



Interoffice Memorandum

APPROVED BY ORANGE
COUNTY BOARD OF COUNTY
COMMISSIONERS

BCC Mtg. Date: November 1, 2016

AGENDA ITEM

October 3, 2016

TO: Mayor Teresa Jacobs
-AND-
Board of County Commissioners

FROM: Kurt N. Petersen, Manager, Office of Management & Budget *K.N.P.*

SUBJECT: Consent Agenda Item for November 1, 2016
Community Redevelopment Agency Annual Disbursement for
FY 2016-17

Florida Statutes Section 163.387(1) provides for the creation of redevelopment trust funds for individual communities. Monies allocated in these funds shall be used to finance or refinance any community redevelopment undertaken pursuant to the approved community redevelopment plan. There are currently 15 Community Redevelopment Agencies (CRA) in Orange County (please see the attached summary).

Board approval is requested for the disbursement of funds pertaining to the CRAs as detailed in the attached summary. Funds have been included in the FY 2016-17 budget in the appropriate accounting lines.

ACTION REQUESTED: Approval to disburse CRA funds totaling \$33,232,141 to Orange County's 15 Community Redevelopment Agencies.

KP/JW/vh

Attachment

c: Eric Gassman, Chief Accountability Officer
Randy Singh, Assistant County Administrator

Summary of FY 2016-17 CRA Payment Calculations

[Based on DR-422 Values of 2016 Tax Roll Taxable Value from Property Appraiser 9/27/16]

	Apopka	Eatonville	I-Drive	Maitland	Ocoee	Orange County	Orlando Downtown I	Orlando Downtown II
A. Current Fiscal Year (CFY) Taxable Value	94,183,008	105,940,674	4,774,981,356	185,939,059	206,752,660	158,875,300	1,934,962,686	924,249,020
B. Base Year Taxable Value	54,733,555	49,855,626	1,700,238,322	90,165,791	157,484,822	118,499,361	136,557,113	400,739,585
C. CFY Incremental Taxable Value [A - B]	39,449,453	56,085,048	3,074,743,034	95,773,268	49,267,838	40,375,939	1,798,405,573	523,509,435
D. CFY Countywide Millage	4.4347	4.4347	4.4347	4.4347	4.4347	-- (1)	4.4347	4.4347
E. CFY Incremental Tax Rev [(C/1000)*D]	174,946	248,720	13,635,563	424,726	218,488	204,553 (1)	7,975,389	2,321,607
F. CFY Amount Due to CRA [E*.95]	166,199	236,284	12,953,785	403,489	207,564	194,325	7,576,620	2,205,527
G. Adjust For Prior Year (Over) Under Pmt	(464)	(11,563)	(125,923)	(706)	(11)	(1,235)	(23,846)	(13,694)
H. CFY Net Amount Due to CRA [F + G]	165,735	224,721 (2)	12,827,862	402,784	207,553	193,090	7,552,774	2,191,833
	Orlando III I-4 Conroy	Orlando IV I-4 Republic	Orlando Downtown V	Winter Garden I	Winter Garden II	Winter Park I	Winter Park II	
A. Current Fiscal Year (CFY) Taxable Value	499,521,840	1,623,490,901	1,467,928	73,195,445	46,705,536	511,624,972	220,299,306	
B. Base Year Taxable Value	6,502,165	324,462,440	985,873	23,063,944	548,114	194,097,285	69,094,519	
C. CFY Incremental Taxable Value [A - B]	493,019,675	1,299,028,461	482,055	50,131,501	46,157,422	317,527,687	151,204,787	
D. CFY Countywide Millage	4.4347	4.4347	4.4347	4.4347	4.4347	4.4347	4.4347	
E. CFY Incremental Tax Rev [(C/1000)*D]	2,186,394	5,760,802	2,138	222,318	204,694	1,408,140	670,548	
F. CFY Amount Due to CRA [E*.95]	2,077,075	5,472,761	0 (5)	211,202	194,460	1,337,733	637,020	
G. Adjust For Prior Year (Over) Under Pmt	0	(449,164)	0	(1,756)	0	(10,284)	(3,261)	
H. CFY Net Amount Due to CRA [F + G]	2,077,075 (3)	5,023,598 (4)	0	209,447	194,460	1,327,449	633,760	

Summary of All CRAs

Current Fiscal Year Amount Due to CRAs \$33,232,141

Notes:

- (1) The Orange County CRA payment involves two parts: the 65% portion of the CRA subject to just the countywide millage, and the 35% portion subject to the countywide millage plus the unincorporated county millage. Computation of the 65% countywide portion: $(\$40,375,939/1000)*65%*4.4347 \text{ mills} = \$116,386$; computation of the 35% countywide-plus-unincorporated portion: $(\$40,375,939/1000)*35%*(4.4347 \text{ mills} + 1.8043 \text{ mills}) = \$88,167$; sum of the two parts: $\$116,386 + \$88,167 = \$204,553$ at line E.
- (2) The rebate provision in effect for the Eatonville CRA resulted in the return of \$80,818 to the County in FY 2015-16.
- (3) The provision for disbursement of surplus incremental revenues in effect for the Orlando III I-4 Conroy CRA resulted in the return of \$1,124,546 to the County in FY 2015-16.
- (4) The provision for disbursement of surplus incremental revenues in effect for the Orlando IV I-4 Republic CRA resulted in the return of \$3,915,469 to the County in FY 2015-16.
- (5) The amendment to the Orlando/Orange County Interlocal Agreement--Community Venues, approved by the BCC on Sep 16, 2008, stipulates that the redevelopment agency and the City of Orlando waive their respective authority to receive increment revenues attributable to CRA V; therefore, no payment is required.

FY 2016-17 CRA Payments: Accounting Detail

<u>CRA</u>	<u>Account</u>	<u>Amount</u>
Apopka CRA	0001-023-0420-8300	\$185,735
Eatonville CRA	0001-023-0420-8310	224,721
I-Drive CRA	0001-023-0466-9164	12,827,862
Maitland CRA	0001-023-0420-8305	402,784
Ocoee CRA	0001-023-0420-8340	207,553
Orange County (OBT) CRA	0001-023-0466-9162	193,090
Orlando Downtown CRA I	0001-023-0420-8200	7,552,774
Orlando Downtown CRA II	0001-023-0420-8202	2,191,833
I-4 Conroy CRA III	0001-023-0420-8205	2,077,075
I-4 Republic CRA IV	0001-023-0420-8210	5,023,598
Orlando Downtown CRA V	NA	0
Winter Garden CRA I	0001-023-0420-8320	209,447
Winter Garden CRA II	0001-023-0420-8325	194,480
Winter Park CRA I	0001-023-0420-8330	1,327,449
Winter Park CRA II	0001-023-0420-8335	633,760
	Total	<u>\$33,232,141</u>