



Interoffice Memorandum

AGENDA ITEM

September 29, 2017

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 October 17, 2017
Community Redevelopment Agency Annual Disbursement for
FY 2017-18

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 2017-18 budget in the appropriate accounting lines.

ACTION REQUESTED: Approval to disburse CRA funds totaling \$38,577,420 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 2017-18 CRA Payment Calculations

[Based on DR-422 Values of 2017 Tax Roll Taxable Value from Property Appraiser 9/28/17]

	Apopka	Eatonville	I-Drive	Maitland	Ocoee	Orange County	Orlando Downtown I	Orlando Downtown II
A. Current Fiscal Year (CFY) Taxable Value	101,084,936	111,870,469	5,061,570,876	200,463,969	226,684,067	169,037,617	2,102,017,078	1,083,930,764
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]	46,351,381	62,014,843	3,361,332,554	110,298,178	69,199,245	50,538,256	1,965,459,965	683,191,179
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]	205,554	275,017	14,906,501	489,139	306,878	256,037 ⁽¹⁾	8,716,225	3,029,748
F. CFY Amount Due to CRA [E*.95]	195,277	261,266	14,161,176	464,682	291,534	243,235	8,280,414	2,878,261
G. Adjust For Prior Year (Over) Under Pmt	(390)	0	(220,631)	1,109	(981)	(766)	(15,691)	(4,825)
H. CFY Net Amount Due to CRA [F + G]	194,887	261,266 ⁽²⁾	13,940,545	465,791	290,553	242,470	8,264,723	2,873,436
	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	551,198,389	1,982,699,646	1,591,546	79,003,953	53,018,369	562,266,669	251,681,120	
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]	544,696,224	1,658,237,206	605,673	55,940,009	52,470,255	368,169,384	182,586,601	
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]	2,415,564	7,353,785	2,686	248,077	232,690	1,632,721	809,717	
F. CFY Amount Due to CRA [E*.95]	2,294,786	6,986,095	0 ⁽⁵⁾	235,673	221,055	1,551,085	769,231	
G. Adjust For Prior Year (Over) Under Pmt	0	(255)	0	(821)	0	(6,529)	(6,572)	
H. CFY Net Amount Due to CRA [F + G]	2,294,786 ⁽³⁾	6,985,841 ⁽⁴⁾	0	234,852	221,055	1,544,556	762,659	

Summary of All CRAs

Current Fiscal Year Amount Due to CRAs \$38,577,420

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: $(\$50,538,256/1000)*65%*4.4347$ mills=\$145,679; computation of the 35% countywide-plus-unincorporated portion: $(\$50,538,256/1000)*35%*(4.4347$ mills+1.8043 mills)=\$110,358; sum of the two parts: \$145,679+\$110,358=\$256,037 at line E.
- (2) The rebate provision in effect for the Eatonville CRA resulted in the return of \$114,804 to the County in FY 2016-17.
- (3) The provision for disbursement of surplus incremental revenues in effect for the Orlando III I-4 Conroy CRA resulted in the return of \$1,337,700 to the County in FY 2016-17.
- (4) The provision for disbursement of surplus incremental revenues in effect for the Orlando IV I-4 Republic CRA resulted in the return of \$3,538,085 to the County in FY 2016-17.
- (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 2017-18 CRA Payments: Accounting Detail

<u>CRA</u>	<u>Account</u>	<u>Amount</u>
Apopka CRA	0001-023-0420-8300	\$194,887
Eatonville CRA	0001-023-0420-8310	261,266
I-Drive CRA	0001-023-0466-9164	13,940,545
Maitland CRA	0001-023-0420-8305	465,791
Ocoee CRA	0001-023-0420-8340	290,553
Orange County (OBT) CRA	0001-023-0466-9162	242,470
Orlando Downtown CRA I	0001-023-0420-8200	8,264,723
Orlando Downtown CRA II	0001-023-0420-8202	2,873,436
I-4 Conroy CRA III	0001-023-0420-8205	2,294,786
I-4 Republic CRA IV	0001-023-0420-8210	6,985,841
Orlando Downtown CRA V	NA	0
Winter Garden CRA I	0001-023-0420-8320	234,852
Winter Garden CRA II	0001-023-0420-8325	221,055
Winter Park CRA I	0001-023-0420-8330	1,544,556
Winter Park CRA II	0001-023-0420-8335	762,659
	Total	<u>\$38,577,420</u>