



Interoffice Memorandum

APPROVED
BY ORANGE COUNTY BOARD
OF COUNTY COMMISSIONERS
OCT 21 2014 NP/KH

AGENDA ITEM

October 1, 2014

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

FROM: Randy Singh, Manager, Office of Management & Budget *RS*

SUBJECT: Consent Agenda Item for October 21, 2014
Community Redevelopment Agency Annual Disbursement for
FY 2014-15

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 2014-15 budget in the appropriate accounting lines.

ACTION REQUESTED: Approval to disburse CRA funds totaling \$23,310,880 to Orange County's 15 Community Redevelopment Agencies.

RS/JW/tp

Attachment

c: Eric Gassman, Chief Accountability Officer
Carla Bell Johnson, Assistant to the Director, Office of Regional Mobility

Summary of FY 2014-15 CRA Payment Calculations

[Based on DR-422 Values of 2014 Tax Roll Taxable Value from Property Appraiser 9/29/14]

	Apopka	Eatonville	I-Drive	Maitland	Ocoee	Orange County	Orlando Downtown I	Orlando Downtown II
A. Current Fiscal Year (CFY) Taxable Value	81,338,032	92,516,558	3,692,797,172	171,626,637	181,374,803	141,896,930	1,524,728,623	773,005,745
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]	26,604,477	42,660,932	1,992,558,850	81,460,846	23,889,981	23,397,569	1,388,171,510	372,266,160
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]	117,983	189,188	8,836,401	361,254	105,945	118,537 (1)	6,156,124	1,650,889
F. CFY Amount Due to CRA [E*.95]	112,084	179,729	8,394,581	343,192	100,648	112,610	5,848,318	1,568,344
G. Adjust For Prior Year (Over) Under Pmt	(498)	(1,377)	(73,713)	(87)	(2,869)	(2,751)	(153,223)	(27,263)
H. CFY Net Amount Due to CRA [F + G]	111,585	178,352 (2)	8,320,868	343,105	97,779	109,859	5,695,095	1,541,081

	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	396,238,143	1,208,349,066	986,158	65,263,573	35,863,066	419,324,588	140,669,422
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]	389,735,978	883,886,626	285	42,199,629	35,314,952	225,227,303	71,574,903
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]	1,728,362	3,919,772	1	187,143	156,611	998,816	317,413
F. CFY Amount Due to CRA [E*.95]	1,641,944	3,723,783	0 (5)	177,786	148,781	948,875	301,543
G. Adjust For Prior Year (Over) Under Pmt	(4,322)	(18,330)	0	0	(130)	(2,978)	(3,796)
H. CFY Net Amount Due to CRA [F + G]	1,637,622 (3)	3,705,453 (4)	0	177,786	148,651	945,897	297,747

Summary of All CRAs

Current Fiscal Year Amount Due to CRAs \$23,310,880

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: $(\$23,397,569/1000)*65%*4.4347$ mills=\$67,445; computation of the 35% countywide-plus-unincorporated portion: $(\$23,397,569/1000)*35%*(4.4347$ mills+1.8043 mills)=\$51,092; sum of the two parts: \$67,445+\$51,092=\$118,537 at line E.
- (2) The rebate provision in effect for the Eatonville CRA resulted in the return of \$73,752 to the County in FY 2013-14.
- (3) The provision for disbursement of surplus incremental revenues in effect for the Orlando III I-4 Conroy CRA resulted in the return of \$808,767 to the County in FY 2013-14.
- (4) The provision for disbursement of surplus incremental revenues in effect for the Orlando IV I-4 Republic CRA resulted in the return of \$1,447,030 to the County in FY 2013-14.
- (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 2014-15 CRA Payments: Accounting Detail

<u>CRA</u>	<u>Account</u>	<u>Amount</u>
Apopka CRA	0001-023-0420-8300	\$111,585
Eatonville CRA	0001-023-0420-8310	178,352
I-Drive CRA	0001-023-0466-9164	8,320,868
Maitland CRA	0001-023-0420-8305	343,105
Ocoee CRA	0001-023-0420-8340	97,779
Orange County (OBT) CRA	0001-023-0466-9162	109,859
Orlando Downtown CRA I	0001-023-0420-8200	5,695,095
Orlando Downtown CRA II	0001-023-0420-8202	1,541,081
I-4 Conroy CRA III	0001-023-0420-8205	1,637,622
I-4 Republic CRA IV	0001-023-0420-8210	3,705,453
Orlando Downtown CRA V	NA	0
Winter Garden CRA I	0001-023-0420-8320	177,786
Winter Garden CRA II	0001-023-0420-8325	148,651
Winter Park CRA I	0001-023-0420-8330	945,897
Winter Park CRA II	0001-023-0420-8335	297,747
Total		<u>\$23,310,880</u>