



Interoffice Memorandum

AGENDA ITEM

APPROVED
BY ORANGE COUNTY BOARD
OF COUNTY COMMISSIONERS
OCT 20 2015 *JKles*

September 30, 2015

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 20, 2015
Community Redevelopment Agency Annual Disbursement for
FY 2015-16

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 2015-16 budget in the appropriate accounting lines.

ACTION REQUESTED: Approval to disburse CRA funds totaling \$29,440,092 to Orange County's 15 Community Redevelopment Agencies.

KP/JW/vh

Attachment

c: Eric Gassman, Deputy County Administrator
Randy Singh, Assistant County Administrator

Summary of FY 2015-16 CRA Payment Calculations

[Based on DR-422 Values of 2015 Tax Roll Taxable Value from Property Appraiser 9/29/15]

	Apopka	Eatonville	I-Drive	Maitland	Ocoee	Orange County	Orlando Downtown I	Orlando Downtown II
A. Current Fiscal Year (CFY) Taxable Value	87,415,481	97,199,193	4,265,810,637	175,074,463	191,084,924	147,777,496	1,736,695,185	858,790,986
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]	32,681,926	47,343,567	2,565,572,315	84,908,672	33,600,102	29,278,135	1,600,138,072	458,051,401
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]	144,935	209,955	11,377,544	376,544	149,006	148,329 ⁽¹⁾	7,096,132	2,031,321
F. CFY Amount Due to CRA [E*.95]	137,688	199,457	10,808,666	357,717	141,556	140,913	6,741,326	1,929,755
G. Adjust For Prior Year (Over) Under Pmt	0	(8,122)	(82,867)	(31,726)	(575)	(363)	(56,837)	(29,566)
H. CFY Net Amount Due to CRA [F + G]	137,688	191,335⁽²⁾	10,725,799	325,992	140,981	140,549	6,684,488	1,900,188

	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	451,665,390	1,625,631,694	1,084,777	68,344,063	38,355,107	462,108,219	170,276,419
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]	445,163,225	1,301,169,254	98,904	45,280,119	37,806,993	268,010,934	101,181,900
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]	1,974,165	5,770,295	439	200,804	167,663	1,188,548	448,711
F. CFY Amount Due to CRA [E*.95]	1,875,457	5,481,781	0 ⁽⁵⁾	190,764	159,280	1,129,121	426,276
G. Adjust For Prior Year (Over) Under Pmt	(3,114)	(62,001)	0	0	(61)	(4,430)	0
H. CFY Net Amount Due to CRA [F + G]	1,872,343⁽³⁾	5,419,780⁽⁴⁾	0	190,764	159,218	1,124,691	426,276

Summary of All CRAs

Current Fiscal Year Amount Due to CRAs **\$29,440,092**

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: $(\$29,278,135/1000)*65%*4.4347$ mills=\$84,396; computation of the 35% countywide-plus-unincorporated portion: $(\$29,278,135/1000)*35%*(4.4347$ mills+1.8043 mills)=\$63,933; sum of the two parts: \$84,396+\$63,933=\$148,329 at line E.
- (2) The rebate provision in effect for the Eatonville CRA resulted in the return of \$65,460 to the County in FY 2014-15.
- (3) The provision for disbursement of surplus incremental revenues in effect for the Orlando III I-4 Conroy CRA resulted in the return of \$906,592 to the County in FY 2014-15.
- (4) The provision for disbursement of surplus incremental revenues in effect for the Orlando IV I-4 Republic CRA resulted in the return of \$2,233,198 to the County in FY 2014-15.
- (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 2015-16 CRA Payments: Accounting Detail

<u>CRA</u>	<u>Account</u>	<u>Amount</u>
Apopka CRA	0001-023-0420-8300	\$137,688
Eatonville CRA	0001-023-0420-8310	191,335
I-Drive CRA	0001-023-0466-9164	10,725,799
Maitland CRA	0001-023-0420-8305	325,992
Ocoee CRA	0001-023-0420-8340	140,981
Orange County (OBT) CRA	0001-023-0466-9162	140,549
Orlando Downtown CRA I	0001-023-0420-8200	6,684,488
Orlando Downtown CRA II	0001-023-0420-8202	1,900,188
I-4 Conroy CRA III	0001-023-0420-8205	1,872,343
I-4 Republic CRA IV	0001-023-0420-8210	5,419,780
Orlando Downtown CRA V	NA	0
Winter Garden CRA I	0001-023-0420-8320	190,764
Winter Garden CRA II	0001-023-0420-8325	159,218
Winter Park CRA I	0001-023-0420-8330	1,124,691
Winter Park CRA II	0001-023-0420-8335	426,276
	Total	<u>\$29,440,092</u>