



Legislation Text

File #: ID#22-0789, **Version:** 1

SUBJECT/RECOMMENDATION:

Approve the Interlocal Agreement with the Downtown Development Board (DDB) to provide personnel, administrative and management services during Fiscal Year 2022-2023 in the amount of \$81,504.18 and refund the CRA tax increment fee of \$335,643.37 and authorize the appropriate officials to execute same.

SUMMARY:

Florida Statutes 163.387 requires all taxing authorities, which includes the DDB, to make an annual appropriation in an amount equal to the incremental increase in the ad valorem revenue within the CRA area. The DDB's increment payment is \$335,643.37 according to the Pinellas County Property Appraiser's office.

In a spirit of cooperation to further the downtown redevelopment plan, the CRA Trustees executed the first Interlocal Agreement in Fiscal Year 1999-2000 to provide personnel, administrative and management services to the DDB and to refund the difference between the increment payment and the management fee. This is the twenty third fiscal year that the CRA would enter into the agreement.

Pursuant to Florida Statute 163.01, the CRA and DDB can enter into this agreement in which the DDB agrees to perform certain responsibilities and functions including funding projects and programs consistent with the downtown redevelopment plan. The intent of this agreement is for the DDB and the CRA to work collaboratively on projects and programs that further downtown goals and objectives. The management of the DDB by CRA staff enables the CRA and the DDB to utilize the public dollars more efficiently.

The DDB shall pay the CRA \$81,504.18 for the services agreed to in the Interlocal Agreement.

The DDB approved the Interlocal Agreement at their meeting on August 3, 2022.