



## **Dunedin CRA – Interlocal Agreement Amendment**

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# Background

- **Dunedin CRA created in 1988 (30 Years)** (Ord No. 88-67)
- **Dunedin CRA extended in 2012** (Ord No. 12-26)
- **Interlocal Agreement approved in 2023**
- **Mid-term review – Completed 2026**
- **CRA Expires 2033**
- **County TIF contribution @ 95%**

# Interlocal Agreement (ILA)



2023 ILA		Parking Garage Cost		2023 ILA Deficit	
Parking Garage – Construction	Unfunded	Parking Garage – Construction	\$10.3M	Needed TIF Revenue Dedication	\$3.236M
Parking Garage – Site Acquisition	\$4.114M	City Funding	\$7.064M	Available TIF Revenue Dedication	(\$2.480M)
Skinner Blvd Improvements	\$2.480M*	<b>TIF Revenue Dedication</b>	<b>\$3.236M</b>	<b>TOTAL Increase</b>	<b>\$756k</b>
<b>TOTAL</b>	<b>\$6.594M</b>				

\*City used ARPA

# Current Action

## ILA Amendment

2023 ILA Total	\$6.594
Additional Need	\$756K
<b>TOTAL</b>	<b>\$7.350M</b>

- Increase ILA indebtedness amount
- No increase in County TIF contribution
- Debt service after sunset comes from City's general fund



# Questions