

## **City of Zephyrhills CRA Fund**

The CRA is a dependent special district in which any future increases in property values are set aside in a Trust Fund to support economic development and redevelopment projects within the designated district.

Under Florida Statute Chapter 163, Part III, local governments have the ability to designate areas as Community Redevelopment Areas when certain conditions exist. To document the required conditions, the local governments must survey the proposed redevelopment area and prepare a Finding of Necessity. If the Finding of Necessity determines the required conditions of slum and blight exist, the local government may create a Community Redevelopment Agency to provide the tools needed to foster and support positive redevelopment of the targeted area. The Community Redevelopment Agency is responsible for developing and implementing the Community Redevelopment Plan or Master Plan that addresses the unique needs of the targeted area. The plan includes the overall goals for redevelopment in the area, as well as identifying the types of projects planned for the area.

Tax Increment Financing or TIF is a unique tool available to cities and counties for redevelopment activities as provided in the Master Plan. It is used to leverage public funds to promote private sector activity in the CRA. The dollar value of all real property in the Community Redevelopment Area is determined as of a fixed date, also known as the “frozen value”. Taxing Authorities continue to receive property tax revenues based on the frozen value. These frozen value revenues are available for general government purposes. Any tax revenues from increases in real property value within the CRA are deposited into the Community Redevelopment Agency Trust Fund and dedicated to specific redevelopment projects and plans within the Redevelopment Area and are not for general government purposes. The tax increment revenues can be used immediately, saved for a particular project, or can be bonded to maximize the funds available.

CRA Boards do not establish policy for the city or county, they develop and administer a Master Plan to implement that policy. The CRA acts officially as a body distinct and separate from the governing body, even when it is the same group of people. The CRA has certain powers the city or county by itself may not do, such as establish tax increment financing, and leverage local public funds with private dollars to make redevelopment happen. The CRA term is limited to 30 years, 40 years if extended, after that time all tax revenues are retained by each taxing entity that contributed to the CRA Trust Fund.

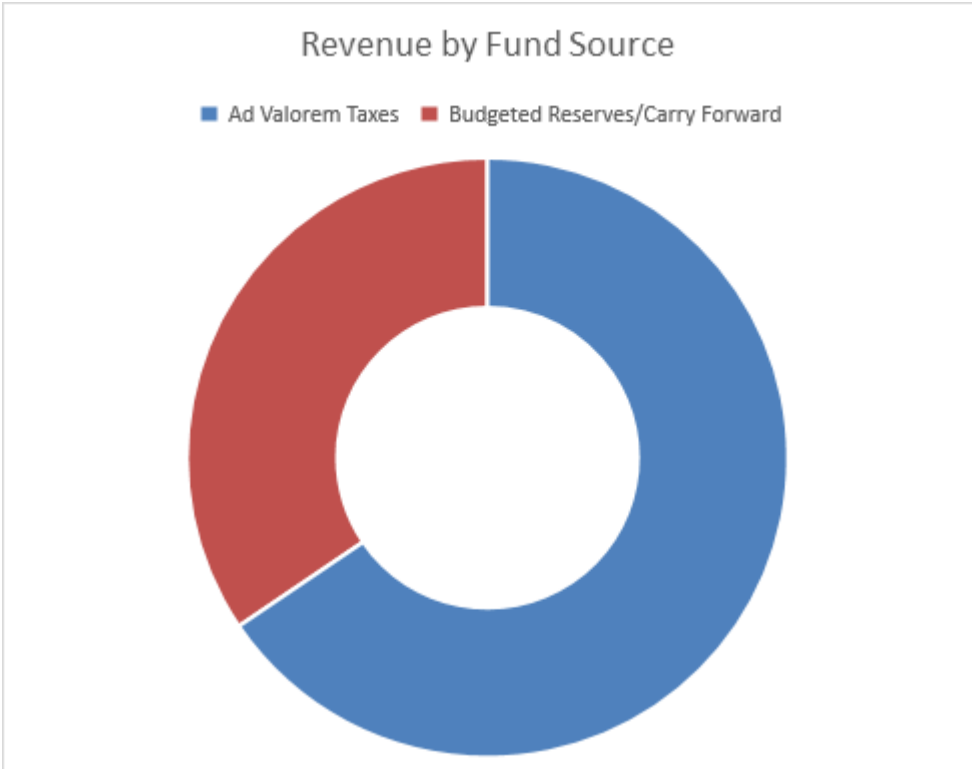
**City of Zephyrhills  
CRA Fund (continued)**

<b>Staffing Summary</b>	<b>Paygrade</b>	<b>Position</b>	<b>FY18/19 FTE</b>	<b>FY19/20 FTE</b>
	121	Community Redevelopment Agency Director *	1	1
<b>Total CRA Fund</b>			<b>1</b>	<b>1</b>



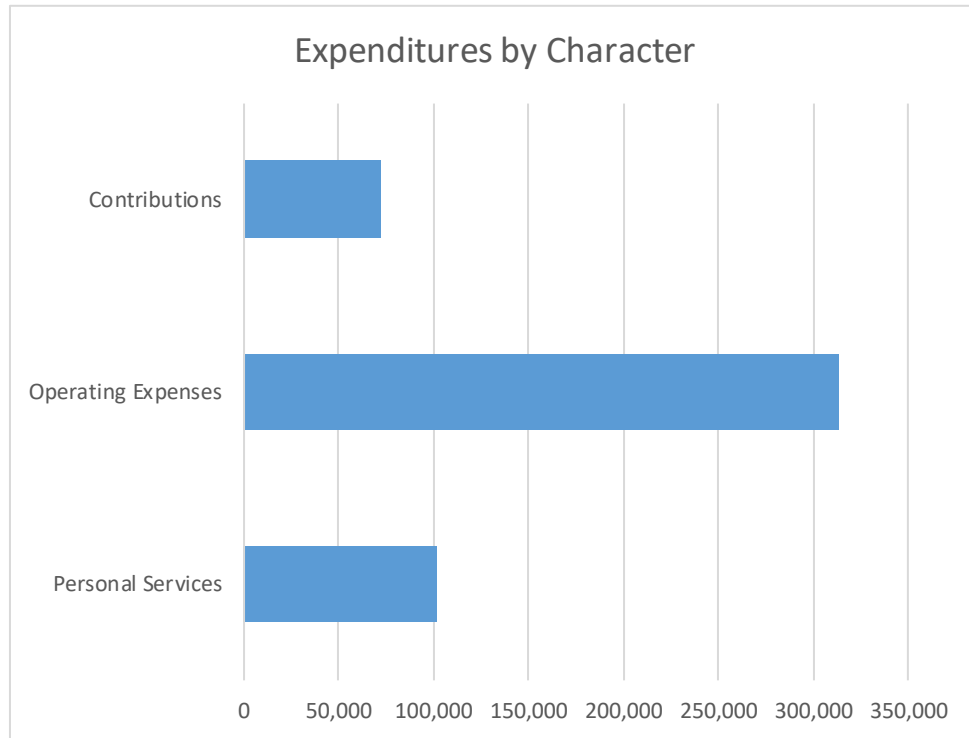
**City of Zephyrhills  
CRA Fund  
Revenue Budget Summary by Major Fund Source**

Major Fund Source	Budget FY18/19	Budget FY19/20
Ad Valorem Taxes	116,006	319,031
Budgeted Reserves/Carry Forward	75,984	167,979
<b>Total Revenues</b>	<b>191,990</b>	<b>487,010</b>



**City of Zephyrhills  
CRA Fund  
Expenditure Budget by Character (continued)**

<b>Character</b>	<b>Budget FY18/19</b>	<b>Budget FY19/20</b>
<b>Personal Services</b>	<b>98,274</b>	<b>101,505</b>
<b>Operating Expenses</b>	<b>46,620</b>	<b>313,000</b>
<b>Contributions</b>	<b>50,000</b>	<b>72,505</b>
<b>Total Revenues</b>	<b>194,894</b>	<b>487,010</b>



**City of Zephyrhills  
CRA Fund  
Line-Item Revenue Budget**

	ACCOUNT NAME	ACCOUNT NUMBER	Budget FY18/19	Budget FY19/20
	Future Projects			
	Budgeted Reserves for future projects		75,984	167,979
	<b>TOTAL BUDGETED RESERVES</b>		<b>75,984</b>	<b>167,979</b>
	AD VALOREM TAXES			
	Property Taxes-CRA-City	11010311-311000	52,779	145,143
	Property Taxes-CRA-County	11020311-311000	63,227	173,888
	<b>TOTAL AD VALOREM TAXES</b>		<b>116,006</b>	<b>319,031</b>
	<b>Total CRA FUND REVENUE BUDGET</b>		<b>191,990</b>	<b>487,010</b>

**City of Zephyrhills  
CRA Fund  
Line-Item Expenditure Budget**

	<b>ACCOUNT NAME</b>	<b>ACCOUNT NUMBER</b>	<b>Budget FY18/19</b>	<b>Budget FY19/20</b>
Personal Services				
	Salaries	11005900-512000	70,121	70,121
	Fica Taxes	11005900-521100	4,348	4,348
	Medicare Taxes	11005900-521200	1,017	1,017
	Retirement Contributions	11005900-522100	15,312	17,818
	Group Health	11005900-523000	7,476	8,201
<b>Total Personal Services</b>			<b>98,274</b>	<b>101,505</b>
Operating Expenditures				
	Professional Services	11005900-531500	10,000	50,000
	Contractual Services	11005900-534000	10,000	75,000
	Telephone/Communication	11005900-541000	500	500
	Refuse Removal	11005900-543400	50	0
	Copy Machine Leases	11005900-544500	470	0
	Promotional Activities	11005900-548000	5,000	10,000
	Office Supplies	11005900-551000	100	500
	Operating Supplies	11005900-552000	1,000	2,500
	Memberships & Dues	11005900-554200	1,500	1,500
	Training	11005900-555500	3,000	3,000
	CRA Incentives	11005900-556200	15,000	170,000
<b>Total Operating Expenditures</b>			<b>46,620</b>	<b>313,000</b>
Contributions				
	Building Façade Grants	11005900-583010	25,000	50,000
	Signage	11005900-583010	25,000	0
	Reserve	11005900-599100	0	22,505
<b>Total Contributions</b>			<b>50,000</b>	<b>72,505</b>
<b>Total CRA Fund</b>			<b>194,894</b>	<b>487,010</b>