

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.

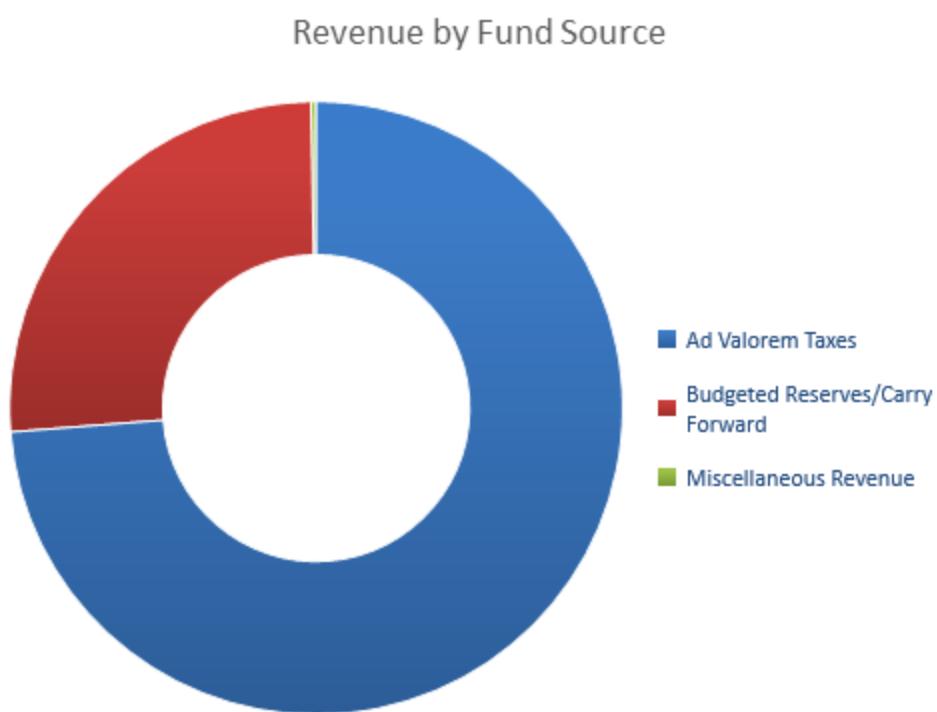
**City of Zephyrhills
CRA Fund (continued)**

Staffing Summary	Paygrade	Position	FY19/20 FTE	FY20/21 FTE
	Z-29	Community Redevelopment Agency Director *	1	1
Total: CRA Fund			1	1



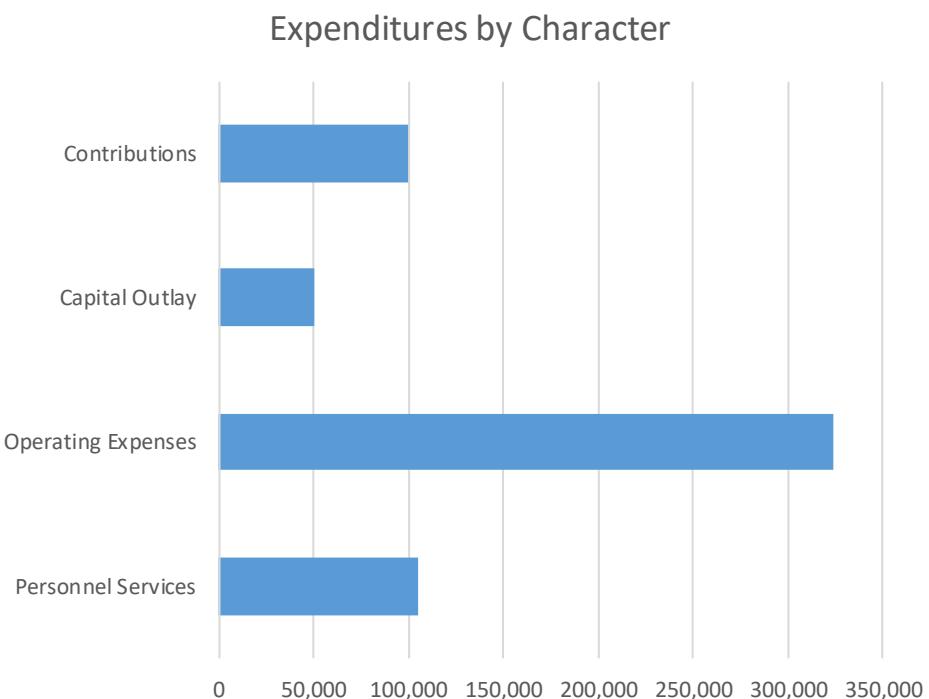
City of Zephyrhills
CRA Fund
Revenue Budget Summary by Major Fund Source

Major Fund Source	Budget FY19/20	Budget FY20/21
Ad Valorem Taxes	319,031	426,470
Budgeted Reserves/Carry Forward	167,979	150,174
Miscellaneous Revenue	0	1,600
Total Revenues	487,010	578,244



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

Character	Budget FY19/20	Budget FY20/21
Personnel Services	101,505	104,529
Operating Expenses	313,000	323,715
Capital Outlay	0	50,000
Contributions	72,505	100,000
Total Revenues	487,010	578,244



City of Zephyrhills
CRA Fund
Line-Item Revenue Budget

ACCOUNT NAME	ACCOUNT NUMBER	Budget FY19/20	Budget FY20/21
Future Projects			
Budgeted Reserves	11000300-300100	167,979	150,174
Total Budgeted Reserves		167,979	150,174
AD Valorem Taxes			
Property Taxes-CRA-City	11010311-311000	145,143	194,254
Property Taxes-CRA-County	11020311-311000	173,888	232,216
Total AD Valorem Taxes		319,031	426,470
Miscellaneous Revenue			
Interest	11000361-361100	0	600
Main Street Reimbursement	11000338-338300	0	1,000
Total Miscellaneous Revenue		0	1,600
Total CRA Fund Revenue Budget		487,010	578,244

City of Zephyrhills
CRA Fund
Line-Item Revenue Budget

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Total AD Valorem Taxes		319,031	426,470
Miscellaneous Revenue			
Interest	11000361-361100	0	600
Main Street Reimbursement	11000338-338300	0	1,000
Total Miscellaneous Revenue		0	1,600
Total CRA Fund Revenue Budget		487,010	578,244

City of Zephyrhills
CRA Fund
Line-Item Expenditure Budget

	ACCOUNT NAME	ACCOUNT NUMBER	Budget FY19/20	Budget FY20/21
Personnel Services				
Salaries	11005900-512000	70,121	71,173	
Fica Taxes	11005900-521100	4,348	4,413	
Medicare Taxes	11005900-521200	1,017	1,032	
Retirement Contributions	11005900-522100	17,818	19,423	
Group Health	11005900-523000	8,201	8,488	
Total Personnel Services		101,505	104,529	
Operating Expenditures				
Professional Services	11005900-531500	50,000	50,000	
Pro. Svcs. - Software & Support	11005900-531700	0	1,665	
Contractual Services	11005900-534000	75,000	74,000	
Telephone/Communication	11005900-541000	500	2,200	
Refuse Removal	11005900-543400	0	100	
Copy Machine Leases	11005900-544500	0	1,000	
Promotional Activities	11005900-548000	10,000	10,000	
Office Supplies	11005900-551000	500	500	
Operating Supplies	11005900-552000	2,500	2,000	
Memberships & Dues	11005900-554200	1,500	1,500	
Training	11005900-555500	3,000	750	
CRA Incentives	11005900-556200	170,000	180,000	
Total Operating Expenditures		313,000	323,715	
Capital Outlay				
Sidewalks	11005900-553400	0	50,000	
Total Capital Outlay		0	50,000	
Contributions				
Building Façade Grants	11005900-583010	50,000	100,000	
Reserve	11005900-599100	22,505	0	
Total Contributions		72,505	100,000	
Total CRA Fund		487,010	578,244	