

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.

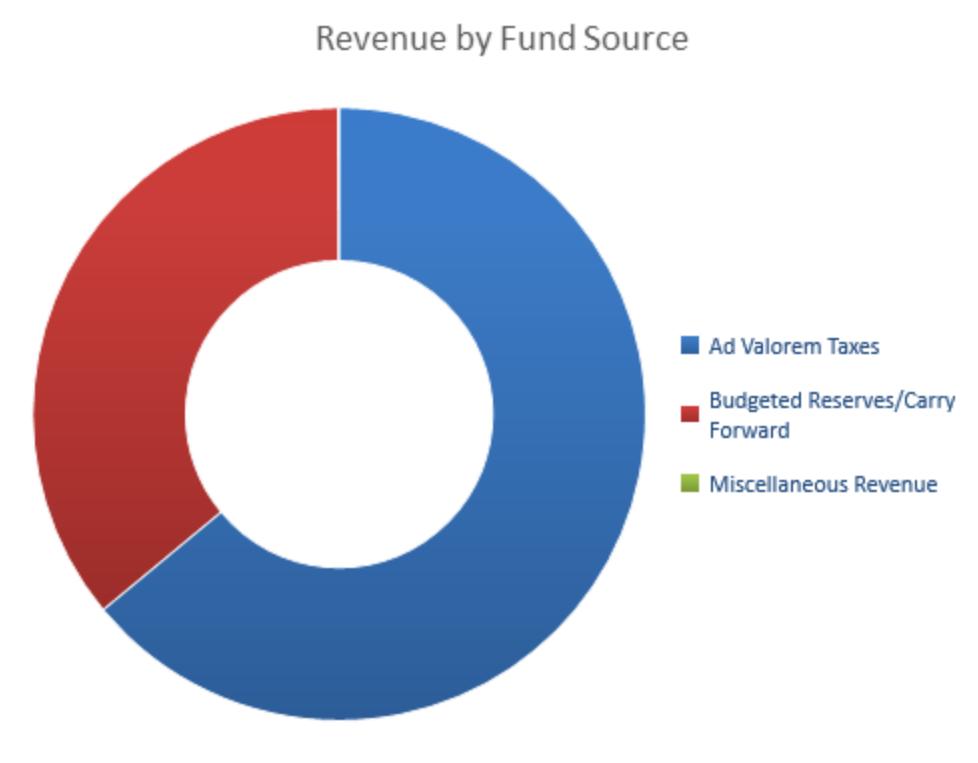
**City of Zephyrhills
CRA Fund (continued)**

Staffing Summary	Paygrade	Position	FY20/21 FTE	FY21/22 FTE
	Z-29	Community Redevelopment Agency Director *	1	1
Total: CRA Fund			1	1



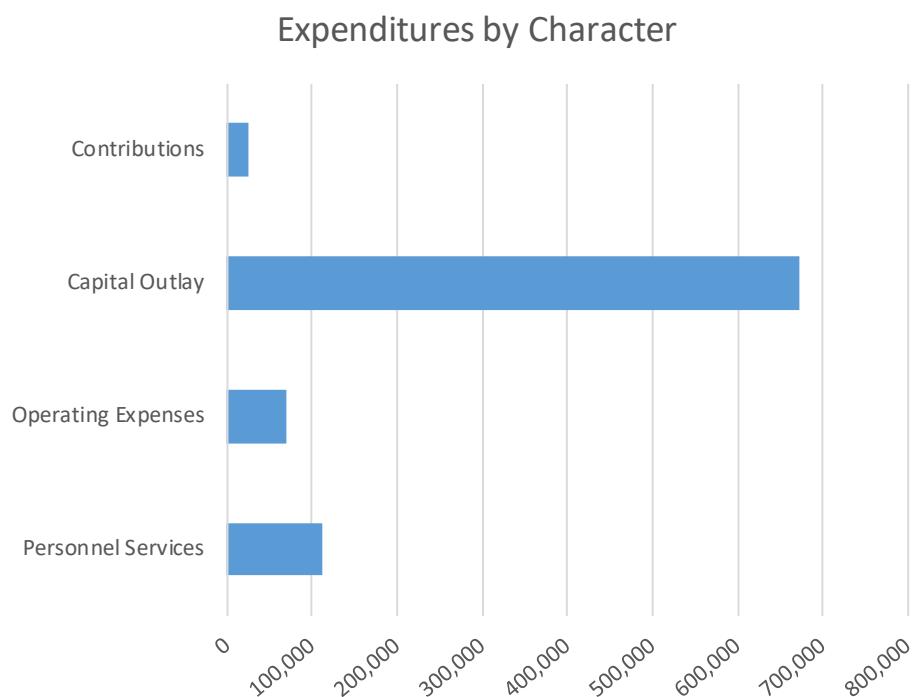
City of Zephyrhills
CRA Fund
Revenue Budget Summary by Major Fund Source

Major Fund Source	Budget FY20/21	Budget FY21/22
Ad Valorem Taxes	426,470	562,848
Budgeted Reserves/Carry Forward	150,174	316,366
Miscellaneous Revenue	1,600	600
Total Revenues	578,244	879,814



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

Character	Budget FY20/21	Budget FY21/22
Personnel Services	104,529	112,549
Operating Expenses	373,715	69,765
Capital Outlay	0	672,500
Contributions	100,000	25,000
Total Revenues	578,244	879,814



City of Zephyrhills
CRA Fund
Line-Item Revenue Budget

ACCOUNT NAME	ACCOUNT NUMBER	Budget FY20/21	Budget FY21/22
Future Projects			
Budgeted Reserves	11000300-300100	150,174	316,366
Total Budgeted Reserves		150,174	316,366
AD Valorem Taxes			
Property Taxes-CRA-City	11010311-311000	194,254	256,067
Property Taxes-CRA-County	11020311-311000	232,216	306,781
Total AD Valorem Taxes		426,470	562,848
Miscellaneous Revenue			
Interest	11000361-361100	600	600
Main Street Reimbursement	11000338-338300	1,000	0
Total Miscellaneous Revenue		1,600	600
Total CRA Fund Revenue Budget		578,244	879,814

City of Zephyrhills
CRA Fund
Line-Item Expenditure Budget

	ACCOUNT NAME	ACCOUNT NUMBER	Budget FY20/21	Budget FY21/22
Personnel Services				
Salaries	11005900-512000	71,173		76,269
Fica Taxes	11005900-521100	4,413		4,729
Medicare Taxes	11005900-521200	1,032		1,106
Retirement Contributions	11005900-522100	19,423		21,836
Group Health	11005900-523000	8,488		8,609
Total Personnel Services		104,529		112,549
Operating Expenditures				
Professional Services	11005900-531500	50,000		0
Pro. Svcs. - Software & Support	11005900-531700	1,665		1,892
Contractual Services	11005900-534000	74,000		48,923
Telephone/Communication	11005900-541000	2,200		3,200
Refuse Removal	11005900-543400	100		500
Copy Machine Leases	11005900-544500	1,000		0
Promotional Activities	11005900-548000	10,000		5,000
Office Supplies	11005900-551000	500		250
Operating Supplies	11005900-552000	2,000		1,000
Memberships & Dues	11005900-554200	1,500		1,500
Sidewalks	11005900-553400	50,000		0
Training	11005900-555500	750		1,000
CRA Incentives	11005900-556200	180,000		6,500
Total Operating Expenditures		373,715		69,765
Capital Outlay				
Little But Loud	11005900-563000	0		250,000
Methodist Church Parking Lot	11005900-563000	0		320,000
Entrance Signage	11005900-563000	0		102,500
Total Capital Outlay		0		672,500
Contributions				
Building Façade Grants	11005900-583010	100,000		25,000
Total Contributions		100,000		25,000
Total CRA Fund		578,244		879,814