

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)**

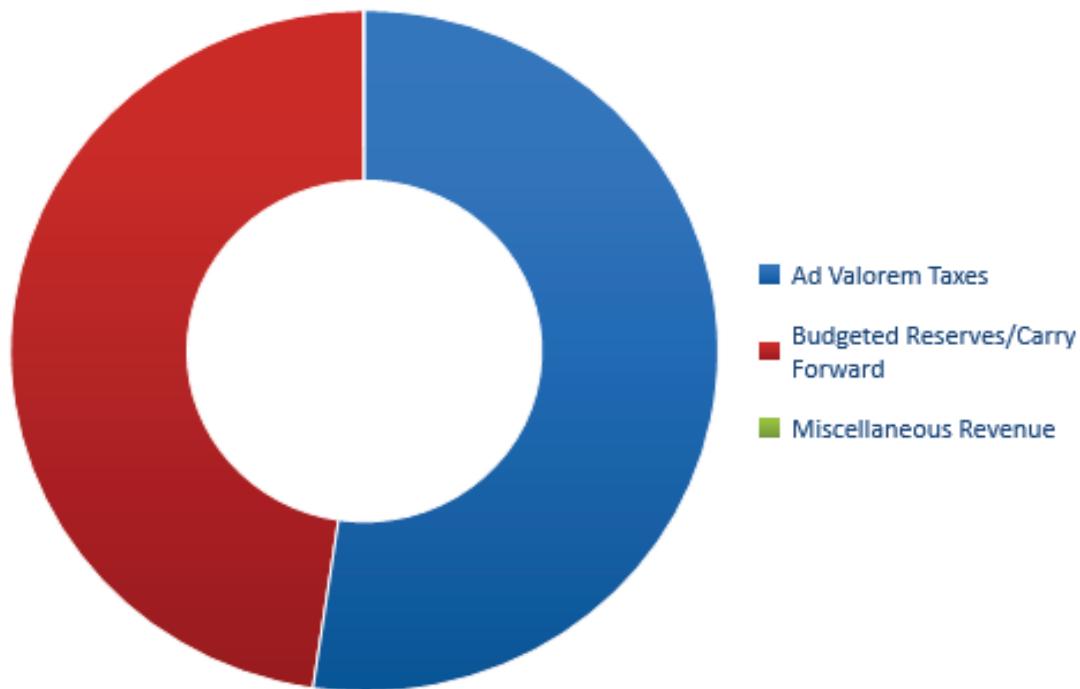
Staffing Summary	Paygrade	Position	FY21/22 FTE	FY22/23 FTE
	Z-29	Community Redevelopment Agency Director *	1	1
Total: CRA Fund			1	1



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

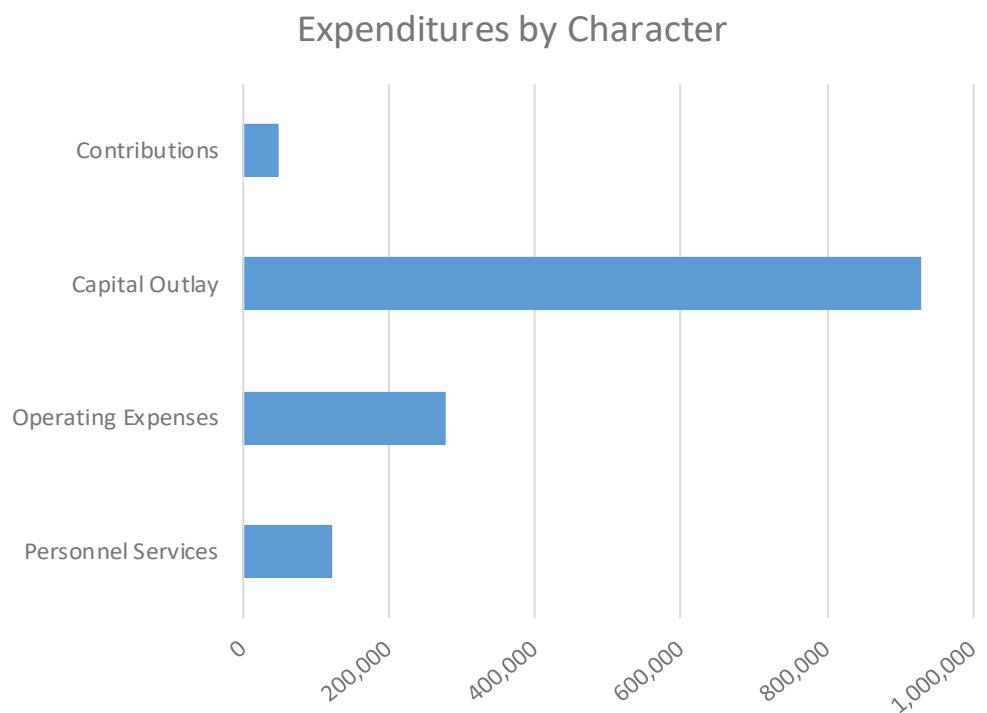
Major Fund Source	Budget FY21/22	Budget FY22/23
Ad Valorem Taxes	562,848	722,466
Budgeted Reserves/Carry Forward	316,366	657,305
Miscellaneous Revenue	600	1,000
Total Revenues	879,814	1,380,771

Revenue by Fund Source



City of Zephyrhills
CRA Fund
Expenditure Budget by Character

Character	Budget FY21/22	Budget FY22/23
Personnel Services	112,549	121,899
Operating Expenses	69,765	278,872
Capital Outlay	672,500	930,000
Contributions	25,000	50,000
Total Revenues	879,814	1,380,771



City of Zephyrhills
CRA Fund
Line-Item Revenue Budget

	ACCOUNT NAME	ACCOUNT NUMBER	Budget FY21/22	Budget FY22/23
Future Projects				
Budgeted Reserves	11000300-300100	316,366	657,305	
Total Budgeted Reserves		316,366	657,305	
AD Valorem Taxes				
Property Taxes-CRA-City	11010311-311000	256,067	328,685	
Property Taxes-CRA-County	11020311-311000	306,781	393,781	
Total AD Valorem Taxes		562,848	722,466	
Miscellaneous Revenue				
Interest	11000361-361100	600	1,000	
Main Street Reimbursement	11000338-338300	0	0	
Total Miscellaneous Revenue		600	1,000	
Total CRA Fund Revenue Budget		879,814	1,380,771	

City of Zephyrhills
CRA Fund
Line-Item Expenditure Budget

	ACCOUNT NAME	ACCOUNT NUMBER	Budget FY21/22	Budget FY22/23
Personnel Services				
Salaries	11005900-512000	76,269	81,163	
Fica Taxes	11005900-521100	4,729	5,032	
Medicare Taxes	11005900-521200	1,106	1,177	
Retirement Contributions	11005900-522100	21,836	25,465	
Group Health	11005900-523000	8,609	8,867	
Worker's Compensation	11005900-524000	0	195	
Total Personnel Services		112,549		121,899
Operating Expenditures				
Professional Services	11005900-531500	0	100,000	
Pro. Svcs. - Software & Support	11005900-531700	1,892	2,096	
Auditing Services	11005900-532000	0	5,807	
Contractual Services	11005900-534000	48,923	50,000	
Telephone/Communication	11005900-541000	3,200	3,200	
Refuse Removal	11005900-543400	500	600	
Property and Casualty Ins	11005900-545000	0	5,619	
Promotional Activities	11005900-548000	5,000	5,000	
Office Supplies	11005900-551000	250	150	
Operating Supplies	11005900-552000	1,000	2,400	
Memberships & Dues	11005900-554200	1,500	1,500	
Training	11005900-555500	1,000	2,500	
CRA Incentives	11005900-556200	6,500	100,000	
Total Operating Expenditures		69,765		278,872
Capital Outlay				
Home Purchase Renovation Prog	11005900-562000	0	300,000	
Little But Loud-The Back Yard	11005900-563000	250,000	400,000	
Methodist Church Parking Lot	11005900-563000	320,000	130,000	
Entrance Signage	11005900-563000	102,500	100,000	
Total Capital Outlay		672,500		930,000
Contributions				
Building Façade Grants	11005900-583010	25,000	50,000	
Total Contributions		25,000		50,000
Total CRA Fund		879,814		1,380,771