CRA MEETING
ZEPHYRHILLS, FLORIDA

Monday, May 22, 2023
5:00 PM

The City of Zephyrhills will maintain a quorum at the dais and host a GoToMeeting to allow the public to attend remotely.

Please join the GoToMeeting

from your computer, tablet or smartphone:

https://meet.goto.com/776482533

or dial in using your phone:

+1 (872) 240-3311 - Access Code: 776-482-533

(Please mute your phone unless you wish to speak on a specific item)

Zephyrhills City Hall | **Council Chambers**

Call to Order – Council President
Roll Call – City Clerk Lori Hillman
Invocation – Councilman Alan Knight
Pledge of Allegiance – Council President

1. BUSINESS ITEMS
   - 1.1 Presentation of 2022 CRA Audit - Comprehensive Annual Financial Report
     1. 2022 CRA Zephyrhills Audit
   - 1.2 Quinones Residential Ownership Incentive Grant - 5515 16th Street
     1. agn0523Quinones
   - 1.3 Kelsey Redman Residential Ownership Incentive Grant Program - 38555 1st Avenue
     1. agn0523Redman
   - 1.4 Christina Lee Vespie Residential Ownership Incentive Grant - 5422 8th Street
     1. agn0523Vespie

2. CRA DIRECTOR'S REPORT
3. MAIN STREET ACTIVITY REPORT
4. CITIZEN COMMENTS

ADJOURN

*** PLEASE NOTE: This is a Public Meeting. Should any interested party seek to appeal any decisionmade by the Council with respect to any matter considered at such meeting or hearing, he or she will need a record of the proceedings, and that, for such purpose, he or she may need to ensure that a verbatim record of the proceeding is made, which record includes the testimony and evidence upon which the appeal is to be based. F.S. 286.0105. If you are a person with a disability which requires reasonable accommodation in order to participate in this meeting, please contact the City Clerk at 813/780-0000 at least 48 hours prior to the public hearing. A.D.A. and F.S. 286.26.**

Action Item

BUSINESS ITEMS 1.1

Presentation of 2022 CRA Audit - Comprehensive Annual Financial Report

Issue:
CRA Board approve the 2022 Annual Audit

Background:
The CRA conducts an annual audit for Board approval.

Attachment(s):
1. 2022 CRA Zephyrhills Audit

Fiscal Impact:
Funding for the annual audit is provided in the 2022/2023 approved budget.

Staff Recommendation:
The audit describes the CRA as having financial improvement in every aspect of its operation. Moreover, there were no audit findings, indicating that the staff presented accounting records to the auditors in accordance with generally accepted accounting principles. Staff recommends approval.

Zephyrhills Community Redevelopment Agency

A Component Unit of the City of Zephyrhills, Florida

General Purpose Financial Statements
For the Year Ended September 30, 2022

Zephyrhills Community Redevelopment Agency

(A Component Unit of the City of Zephyrhills, Florida)

CRA Leadership

September 30, 2022

CRA Board of Commissioners

Lance A. Smith	Chairperson
Kenneth Burgess	Vice-Chairperson
Jodi Wilkeson	Board Member
Charles E. Proctor	Board Member
W Alan Knight	Board Member
Gene Whitfield	Mayor City of Zephyrhills

Appointed Officials

William C. Poe Jr.	City Manager
Gail Hamilton	CRA Director

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6815 Dairy Road
Zephyrhills, FL 33542

813.788.2155
BodinePerry.com

Independent Auditors' Report

The Board of Commissioners
Community Redevelopment Agency
City of Zephyrhills, FL 33542

Opinions

We have audited the accompanying financial statements of the governmental activities, the major fund of the Community Redevelopment Agency (the CRA), a component unit of the City of Zephyrhills, Florida (the City) as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the CRA's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the CRA as of September 30, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the CRA and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair representation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the CRA, Florida's, ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the CRA, Florida's, internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the CRA, Florida's, ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages M1 through M4 and the required supplementary information on page 8 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated April 17, 2023, on our consideration of the CRA's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Governmental Auditing Standards* in considering the CRA's internal control over financial reporting and compliance.

Bodine Perry

Bodine Perry PLLC
Zephyrhills, Florida
April 17, 2023

Management's Discussion and Analysis (MD&A)

Government-Wide Financial Statements

The *government-wide financial statements* are designed to provide readers with a broad overview of the CRA's finances, in a manner similar to a private-sector business.

The *Statement of Net Position* presents financial information on all of the CRA's assets and liabilities, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the CRA is improving or deteriorating.

The *Statement of Activities* presents information showing how the CRA's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows.* Thus, revenues and expenses are reported for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements listed above distinguish functions of the CRA that are principally supported by ad-valorem taxes and intergovernmental revenues *(governmental activities)* from other functions that are intended to recover all or a significant portion of their costs through user fees and charges *(business-type activities).* The governmental activity of the CRA is community redevelopment.

The government-wide financial statements include only the activities of the CRA. However, the CRA is considered a blended component unit the City and, as such, the financial information of the CRA is included in the City's Comprehensive Annual Financial Report for each fiscal year.

Fund Financial Statements

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The CRA uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows* and *outflows of spendable resources,* as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating the CRA's *near-term* financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the CRA's *near-term* financing decisions. Both the governmental fund Balance Sheet and the governmental fund Statement of Revenues, Expenditures and Changes in Fund Balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

Special Revenue Funds

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The CRA's expendable financial resources and the related liabilities are accounted for through a special revenue fund.

Restricted Fund Balance

Fund Balance should be reported as Restricted when constraints placed on the use of resources such as enabling legislative, which authorizes the government to access, levy, charge, or otherwise mandate payment of resources. All of the CRA's fund balance is considered Restricted.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Required Supplementary Information (RSI)

Included in this section of the report is the Budgetary Comparison Schedule.

Government-Wide Financial Analysis

Statement of Net Position

As noted earlier, net position may serve over time as a useful indicator of the CRA's financial position. In the case of the CRA, assets exceeded liabilities by $706,968 as of the close of the most recent fiscal year, an increase of $307,972 in comparison with the prior year.

The following table reflects a summary of the *Statement of Net Position* for the current and prior year:

Community Redevelopment Agency

	2022	2021
Assets		
Cash and Cash Equivalents	$ 717,621	$ 408,410
Total Assets	$ 717,621	$ 408,410
Liabilities		
Accounts Payable	$ 10,653	$ 9,414
Total Liabilities	$ 10,653	$ 9,414
Net Position		
Restricted		
Community Redevelopment Projects	$ 706,968	$ 398,996
Unrestricted	-	-
Total Net Position	$ 706,968	$ 398,996

Statement of Activities

The following table reflects the *Statement of Activities* for the current and prior year:

	2022	2021
Revenues		
Property Taxes	$ 556,545	$ 428,630
Investment Income	9,163	2,747
Total Revenues	565,708	431,377
Expenditures		
Personnel Services	$ 112,088	$ 105,058
Economic Development	80,692	132,544
Capital Outlay	64,956	21,480
Total Expenditures	257,736	259,082
Net Change in Net Position	307,972	172,295
Net Position, Beginning of Year	398,996	226,701
Net Position, End of Year	$ 706,968	$ 398,996

Fiscal year 2022 activities increased the CRA's net position by $307,972. This change resulted from an increase in tax increment financing revenues in the current year due to an increase in property values within the CRA District.

Financial Analysis of the CRA's Funds

Governmental Funds

The focus of the CRA's *governmental funds* is to provide information on *near-term* inflows, outflows, and balances of *spendable resources*. Such information is useful in assessing the CRA's financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The CRA's fund balance of $706,968 is restricted for redevelopment projects within the CRA district.

Property taxes totaling $556,545 represented approximately 98% of all revenues. The CRA's fund balance increased by $307,972 in the current year. The increase in tax increment financing revenues received by the CRA in the current year resulted from increased property values within the CRA district.

Capital Assets and Debt Administration

The CRA's capital assets are considered to be property of the City and, therefore, are included as capital assets in the City's government-wide financial statements. Capital asset activity for the year ended September 30, 2022, can be found in the City's audited financial statements.

At September 30, 2022, the CRA had no long-term debt

Budgetary Highlights

An annual budget is prepared for the CRA and approved by the Board. The legal level of control is maintained at the fund level. Budget appropriations may not be legally exceeded on a fund basis. Appropriations lapse at the end of the fiscal year. The budget is adopted on a basis consistent with generally accepted accounting principles.

Economic Factors and Future Developments

The CRA will continue to plan projects and infrastructure improvements that align with its redevelopment priorities for the designated district. The CRA will continue to implement the community's shared development goals through its redevelopment strategies and critical tasks.

Request for Information

This financial information is designed to present users with a general overview of the CRA's finances for all those with an interest in its finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Community Redevelopment Agency located at City Hall, 5335 8th Street, Zephyrhills, FL 33542.

Zephyrhills Community Redevelopment Agency
(A Component Unit of the City of Zephyrhills, Florida)

Statement of Net Position
For the Year Ended September 30, 2022

	Governmental Activities
Assets	
Current Assets	
Cash and Pooled Cash, Cash Equivalents, and Investments	$ 717,621
Total Current Assets	717,621
Deferred Outflows of Resources	-
Total Assets and Deferred Outflows of Resources	$ 717,621
Liabilities	
Current Liabilities	
Accounts Payable	$ 6,632
Other	4,021
Total Current Liabilities	10,653
Deferred Inflows of Resources	-
Total Liabilities and Deferred Inflows of Resources	10,653
Net Position	
Restricted	
Community Reinvestment	706,968
Unrestricted	-
Total Net Position	706,968
Total Liabilities and Net Position	$ 717,621

The accompanying notes are an integral part of these financial statements.

Zephyrhills Community Redevelopment Agency
(A Component Unit of the City of Zephyrhills, Florida)

Statement of Activities
For the Year Ended September 30, 2022

Functions/Programs	Expenses	Program Revenues Charges for Services	Changes in Net Position
Governmental Activities			
General Government	$ 186,724	$ -	$ (186,724)
Community Redevelopment	71,012	-	(71,012)
Total Governmental Activities	$ 257,736	$ -	$ (257,736)
	General Revenues:		
	Taxes		$ 556,545
	Investment Income		9,163
	Total General Revenues and Special Items		565,708
	Change in Net Position		307,972
	Net Position Beginning of Year		398,996
	Net Position End of Year		$ 706,968

The accompanying notes are an integral part of these financial statements.

Zephyrhills Community Redevelopment Agency
(A Component Unit of the City of Zephyrhills, Florida)

Balance Sheet
Governmental Funds
For the Year Ended September 30, 2022

	General
Assets	
Cash and Pooled Cash, Cash Equivalents, and Investments	$ 717,621
Total Assets	717,621
Liabilities and Fund Balances	
Liabilities	
Accounts Payable	10,653
Total Liabilities	10,653
Fund Balances	
Restricted For:	
Community Reinvestment	706,968
Undesignated/Unreserved	-
Total Fund Balances	706,968
Total Liabilities and Fund Balances	$ 717,621

The accompanying notes are an integral part of these financial statements.

Zephyrhills Community Redevelopment Agency
(A Component Unit of the City of Zephyrhills, Florida)

Reconciliation of the Balance Sheet to the
Statement of Net Position Governmental Funds
For the Year Ended September 30, 2022

Fund Balances - Total Governmental Funds		$	706,968
Amounts reported for Governmental Activities in the Statement of Net Assets are different because:			
Capital Assets used in Governmental Activities are not financial resources and, therefore, are not reported in the Governmental Funds.			
Governmental Capital Assets	-		
Less: Accumulated Depreciation	-		-
Long-Term Liabilities are not due and payable in the current period and, therefore, are not reported in the Governmental Funds.			-
Other	-		
Compensated Absences - Long-Term	-		
Unfunded Accrued Liability - OPEB	-		
Net Pension Liability	-		
Other Deferred Inflows/Outflows	-		-
Net Assets of Governmental Activities		$	706,968

The accompanying notes are an integral part of these financial statements.

Zephyrhills Community Redevelopment Agency
(A Component Unit of the City of Zephyrhills, Florida)

Statement of Revenues, Expenditures, and Changes in
Fund Balances of Governmental Funds
For the Year Ended September 30, 2022

	General
Revenues	
Taxes	$ 556,545
Investment Income	9,163
Total Revenues	565,708
Expenditures	
Current	
General Government	186,724
Community Redevelopment	71,012
Debt Service	
Principal Retirement	-
Interest and Fiscal Charges	-
Total Expenditures	257,736
Excess of Revenues Over (Under) Expend.	307,972
Other Financing Sources (Uses)	
Transfers In	-
Transfers Out	-
Total Other Financing Sources (Uses)	-
Net Change in Fund Balances	307,972
Fund Balances - Beginning of Year	398,996
Fund Balances - End of Year	$ 706,968

The accompanying notes are an integral part of these financial statements.

Zephyrhills Community Redevelopment Agency
(A Component Unit of the City of Zephyrhills, Florida)

Reconciliation of the Statement of Revenues, Expenditures, and Changes in
Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended September 30, 2022

Net Change in Fund Balance - Total Government Funds		$ 307,972
Amounts reported for Governmental Activities in the Statement of Activities are different because:		
Governmental Funds report Capital Outlays as Expenditures. However, in the Statement of Activities, the cost of those assets are depreciated over their estimated useful lives.		
Expenditures for Capital Assets	64,956	
Less Current Year Depreciation	-	64,956
Proceeds from debt issue are financing source in the governmental funds. They are not revenue in the statement of activities; issuing debt increases long-term liabilities in the statement of net assets.		-
Estimated (increase)/decrease in Net OPEB obligations		-
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as Expenditures in Governmental Funds.		
Contributions of Capital Assets-City of Zephryrhills General Fund	(64,956)	
Other	-	
Change in Compensated Absences - Long-Term	-	
Other - Deferred Inflows/Outflows	-	
Increase Net Pension Liability	-	(64,956)
Change in Net Assets of Governmental Activities		$ 307,972

The accompanying notes are an integral part of these financial statements.

Note 1 - Summary of Significant Accounting Policies

The financial statements of the Zephyrhills Community Redevelopment Agency (the CRA) have been prepared in conformance with the accounting principles generally accepted in the United States of America as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted body for promulgating governmental accounting and financial reporting principles and the CRA has adopted the GASB Codification. The following is a summary of the CRA's significant accounting policies:

Defining the Financial Reporting Entity

The CRA was created on March 9, 1998, by Ordinance number 688 of the City of Zephyrhills, Florida (the City), pursuant to Florida Statute 163.387. The purpose of the CRA is to establish redevelopment priorities for the designated community redevelopment area. Since the City is financially accountable for the activities of the CRA, its governing board is the same, and its relationship to the CRA is significant. The City approves the budget, provides funding and performs all accounting functions for the CRA. The CRA is considered to be a blended component unit in the City's financial statements, where it is also reported as a major special revenue fund.

The CRA has determined there are no component units that meet criteria for inclusion in the CRA's financial statements.

Financial Statements

These financial statements are presented for the purpose of complying with state law, specifically Florida Statutes, Section 163.387(8)(a), which requires separate audited financial statements for each Community Redevelopment Agency that has revenues or expenditures that exceed $100,000. Entity-wide financial statements are prepared at the City-wide level by the City and include the CRA. Copies of that report can be obtained from the City's Office of Budget and Finance.

Basic Financial Statements - Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the CRA. The CRA only has governmental activities and does not engage in any business-type activity. Direct expenses are those that are clearly identifiable with a specific function or segment. General revenues include ad valorem taxes and interest income. Fund financial statements are presented for the CRA's General Fund. The General Fund, which accounts for all financial operations of the CRA is considered to be a major fund and is the only fund of the CRA.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government wide-financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue when all eligibility requirements imposed by the grantor have been met.

Note 1 - Summary of Significant Accounting Policies (continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the CRA considers property tax revenues to be available if they are collected withing 60 days of the end of the current period. Grants, intergovernmental revenues, charges for services, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Expenditures generally are recorded when a liability is incurred. However, expenditures related to long-term agreements are recorded only when payment is due.

Budgets and Budgetary Accounting
An annual budget is prepared for all funds of the City, including the CRA. The City follows these procedures in establishing the budgetary data reflected in the financial statements.

The City Manager submits to the City Council a proposed operating budget for the ensuing fiscal year. It contains proposed expenditures and the means to finance them, including a proposed property tax millage rate.

Public hearings are conducted to obtain taxpayer comments on the proposed budget and property tax millage rate.

The budget and property tax millage rate are approved by the City Council in September.

Annual budgets are adopted for the following funds: General Fund, Special Revenue Fund, CRA Funds, and Enterprise Funds.

The City Council must approve budget amendments that affect revenue accounts or appropriations in more than one department. Expenditures may not exceed legal appropriations at the department level. Appropriations lapse at year-end. All budget amounts presented in the accompanying financial statements and supplemental information have been adjusted for revisions as approved by City Council during the year.

Formal budgetary integration is employed as a management control device during the year for the Governmental Funds.

Budgets for the Governmental Funds are adopted on a basis consistent with generally accepted accounting principles.

Assets, Liabilities, and Fund Equity
The CRA participates in the City's pooled cash and investment portfolio. The City utilizes a consolidated cash pool to account for cash, cash equivalents, and investments of all City funds, including CRA funds, other than those that are required by ordinance to be physically segregated. The consolidated cash pool concept allows each participating fund to benefit from the economies of scale and improved yield that are inherent to a larger investment pool. Formal accounting records detail the individual equities of the participating funds.

The City considers all highly liquid investments (including restricted assets), with a maturity of three months or less when purchased, to be cash equivalents. The majority of the City's pooled investments have the general characteristics of demand deposits, in that additional funds may be deposited at any time and funds may be withdrawn at any time without prior notice or penalty. Therefore, all of the pooled investments, regardless of their maturities, are considered cash equivalents.

Note 1 - Summary of Significant Accounting Policies (continued)

The City participates in the Florida Prime (formerly known as the Local Government Surplus Funds Trust Fund Investment Pool) operated by the Florida State Board of Administration. Florida Prime is considered an SEC 2a-7 like fund pool in accordance with GASB statement No. 31 and is valued using the pooled share price which approximates fair value.

Investments
Investments are reported at fair value. Investments in mutual fund type securities are valued at the net asset value of the fund based on the underlying assets held in the funds. The fair value of an investment is the amount that could reasonably be expected to be received for it in a current sale between a willing buyer and a willing seller, other than in a forced or liquidation sale.

Capital Assets
Capital assets include property, plant, equipment and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items). The CRA's capital assets are considered to be property of the City and, therefore, are included as capital assets in the City's government-wide financial statements. Capital asset activity for the year ended September 30, 2022, can be found in the City's audited financial statements. As the capital assets are retained by the City, the CRA contributes capital to the general fund for capital outlay related to the CRA's redevelopment and infrastructure projects.

Payroll-Related Expenses and Liabilities
The employees that manage or are involved in day-to-day operations of the CRA are employees of the City. Per an agreement with the City, the CRA is charged an administrative fee related to those employees. Payroll-related activity for the year ended September 30, 2022, can be found in the City's audited financial statements.

Net Position
The government-wide statements utilized a net position presentation. Restricted net position are unspent tax increment financing revenues that are restricted for future redevelopment projects. Unrestricted net position represents the net position of the CRA that is not restricted for any project or purpose.

Restricted
This component consists of net position that has constraints placed on them either externally by third parties (creditors, grantors, and contributors) or by law through constitutional provisions of enabling legislation.

Unrestricted
This component consists of net position that does not meet the definition of "invested in capital assets, net of related debt" and "restricted". Designations of net position made by the City's management are included in this component because these types of constraints are internal, and management can remove or modify them.

Fund Balances
In fund financial statements, the governmental fund reports fund classifications that comprise a hierarchy based primarily on the extent to which the CRA is bound to honor constraints on the specific purpose for which amounts in the funds can be spent. Under GASB 54 requirements, fund balance is reported as five possible components – nonspendable, restricted, committed, assigned, and unassigned.

Nonspendable
This component includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Note 1 - Summary of Significant Accounting Policies (continued)

Restricted
This component includes amounts reported as restricted when constraints placed on the use of the resources are either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.

Committed
This component includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority. Such amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of action it employed to previously commit those amounts.

Assigned
This component is used to report the government's intent to use the amount for a specific purpose but are neither restricted, nor committed.

Unassigned
This component is the residual classification for the general fund. This amount represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund.

When an expenditure is incurred for purposes for which both restricted and unrestricted resources are available, the CRA considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the CRA considers the amount to have been spent first out of committed funds, then assigned funds and finally unassigned funds, as needed.

The City Council establishes (and modifies or rescinds) fund balance commitments by passage of an ordinance or resolution. This is typically done through adoption and amendment of the budget. A fund balance commitment is further indicated in the budget document as a designation or commitment of the fund (such as for special incentives). Assigned fund balance is established by the City Council through adoption or amendment of the budget as intended for specific purpose (such as the purchase of fixed assets, construction, debt service, or for other purposes).

Deferred Outflows/Inflows of Resources
In addition to assets, the statement of financial position reports a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The CRA has no items that meet this reporting criteria.

In addition to liabilities, the statement of financial position reports a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The CRA has no items that meet this reporting criteria.

Interfund Transactions
The City's general fund transfers funds to the CRA for their portion of property tax increment revenue. Capital outlay is contributed by the CRA to the City's general fund for capital outlay for the CRA's redevelopment and infrastructure projects.

Use of Estimates
The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Note 2 – Explanation of Certain Differences Between the Government-Wide and Fund Financial Statements

Statement of Net Position and Governmental Fund Balance Sheet

The governmental fund balance sheet includes a reconciliation between fund balance - total governmental funds and net position of governmental activities as reported in the government-wide statement of net position.

Statement of Activities and Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances

The governmental fund statement of revenues, expenditures, and changes in fund balance includes a reconciliation between the capital outlay of the governmental fund and the capital outlay contributed to the primary government as reported in the government-wide statements.

The government-wide and fund financial statements for the year ended September 30, 2022, can be found in the City's audited financial statements.

Note 3 - Cash and Pooled Cash, Cash Equivalents, and Investments

At September 30, 2022, the carrying amount of the CRA's cash equivalents and investments was $717,621. These funds are a part of the City's pooled cash funds. The City's cash deposits are held by a bank that qualifies as a public depository under the Florida Security for Public Deposits Act as required by Chapter 280, Florida Statutes. The City maintains an investment policy managing pooled cash and investments. Further information on the City's pooled cash and investments can be found in the notes to the annual financial statements of the City.

Note 4 – Tax Increment Financing Revenue

The CRA is primarily funded through tax increment financing revenue. The tax increment revenue is calculated by applying the adopted millage rate to the increase in the current year taxable assessed valuations within the designated CRA districts, using the year in which the CRA was established as the "base year". The City and the County are required to contribute 95% of the incremental property taxes levied each year not to exceed 30 years from the base year.

Note 5 - Contingencies

The CRA is exposed to various risks of loss related torts; theft of, damage to, and destruction of assets; errors and omissions, and natural disasters. The CRA is insured through the City's self-insurance program for general liability, worker's compensation, health, directors and officers, and property damage. The City has maintained levels of insurance coverage during the current year. There are no material general liability claims related to the CRA.

Note 6 – Subsequent Events - COVID

Subsequent events have been evaluated through April 17, 2023, the date the financial statements were available to be issued. In 2022, the continued spread of the COVID-19 pandemic is affecting the United States and may affect the CRA's operations and those of third parties on which the CRA relies. While the CRA does not expect to see a material COVID-19 impact on the results of operations, given the uncertainties surrounding the duration of the outbreak, it is not currently possible to ascertain the overall impact of COVID-19. Management is monitoring the situation in order to mitigate any potential impact on the CRA's operations and financial performance.

Zephyrhills Community Redevelopment Agency
(A Component Unit of the City of Zephyrhills, Florida)

Required Supplementary Information
Budgetary Comparison Schedule - CRA Fund
For the Year Ended September 30, 2022

	Budgeted Amount		Actual Amounts Budgetary Basis	Variance with Final Budget Positive (Negative)
Resources (Inflows)	Original	Final		
Taxes				
Ad Valorem City	$ 256,067	$ 256,067	$ 256,067	$ -
Ad Valorem County	306,781	306,781	300,478	(6,303)
Total Taxes	562,848	562,848	556,545	(6,303)
Miscellaneous				
Interest Income	600	600	9,163	8,563
Total Miscellaneous	600	600	9,163	8,563
Amount Available for Appropriation	563,448	563,448	565,708	2,260
Charges to Appropriations (Outflows)				
Expenditures - Other Economic Environment				
Personnel Services	112,549	112,549	112,088	461
Professional Services	1,892	1,892	1,784	108
Contractural Services	48,923	48,923	53,998	(5,075)
Promotional Activities	5,000	5,000	3,887	1,113
Office Supplies	250	250	38	212
Operating Supplies	1,000	1,000	372	628
Telephone and Communications	3,200	3,200	3,131	69
Training and Dues	2,500	2,500	1,719	781
Incentives	6,500	6,500	-	6,500
Building Facade Grants	25,000	25,000	15,230	9,770
Refuse Removal	500	500	533	(33)
Transfers to Other Fund	-	-	-	-
Contingency and Reserves	-	-	-	-
Total General Government	207,314	207,314	192,780	14,534
Expenditures - Debt Service				
Debt Principal and Intrerest	-	-	-	-
Total Debt Service	-	-	-	-
Expenditures - Capital Outlay	672,500	672,500	64,956	607,544
Total Charges to Appropriations (Outflows)	879,814	879,814	257,736	622,078
Excess (Deficiency) of Resources over Charges to Appropriations	(316,366)	(316,366)	307,972	624,338
Fund Balance at Beginning of Year	316,366	316,366	398,996	82,630
Fund Balance at End of Year	$ -	$ -	$ 706,968	$ 706,968

6815 Dairy Road
Zephyrhills, FL 33542

813.788.2155
BodinePerry.com

Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

The Board of Commissioners
Zephyrhills Community Redevelopment Agency
Zephyrhills, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United, the financial statements of the Zephyrhills Community Redevelopment Agency (CRA), as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the CRA's financial statements, and have issued our report thereon dated April 17, 2023.

Internal Control Over Financial Reporting
In planning and performing our audit of the financial statements, we considered the CRA's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the CRA's internal control. Accordingly, we do not express an opinion on the effectiveness of the CRA's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the City's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters
As part of obtaining reasonable assurance about whether the CRA's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of the Report
This report is intended solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's control and compliance. Accordingly, this communication is not suitable for any other purpose.

Bodine Perry

Bodine Perry PLLC
Zephyrhills, Florida
April 17, 2023

6815 Dairy Road
Zephyrhills, FL 33542

813.788.2155
BodinePerry.com

Independent Accountants' Report on Compliance
With Sections 218.415 and Sections 163.387 (6) and (7), Florida Statutes

The Board of Commissioners
Zephyrhills Community Redevelopment Agency
Zephyrhills, Florida

We have examined the Zephyrhills Community Redevelopment Agency's (CRA), compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies,* and Sections 163.387(6) and (7), Florida Statutes, *Redevelopment Trust Fund* (collectively, the "Statutes"), for the period ended September 30, 2022, as required by Section 10.556, *Rules of the Auditor General*. Management is responsible for the CRA's compliance with those requirements. Our responsibility is to express an opinion on the CRA's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA). Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the CRA complied, in all material respects, with the requirements referenced above. An examination involves performing procedures to obtain evidence about whether the CRA complied with the specific requirements. The nature, timing, and extent of procedures selected depend on our judgement, including an assessment of the risk of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination of the CRA's compliance with specified requirements.

In our opinion, the CRA complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2022.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, the CRA board of commissioners, its management, and the City Council of the City of Zephyrhills and is not intended to be and should not be used by anyone other than these specified parties. However, this letter is a matter of public record and its distribution is not limited.

Bodine Perry

Bodine Perry PLLC
Zephyrhills, Florida
April 17, 2023

BodinePerry
Certified Public Accountants & Advisors

6815 Dairy Road
Zephyrhills, FL 33542

813.788.2155
BodinePerry.com

Management Letter

The Board of Commissioners
Zephyrhills Community Redevelopment Agency
Zephyrhills, Florida

Report on the Financial Statements
We have audited the financial statements of the Zephyrhills Community Redevelopment Agency, as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated April 17, 2023.

Auditors' Responsibility
We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States; Uniform Guidance and Chapter 10.650 Rules of the Auditor General, *Audits of States, Local Governments, and Non-Profit Organizations*; and Chapter 10.550, Rules of the Auditor General.

Other Report and Schedule
We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards;* and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports and schedule, which are dated April 17, 2023, should be considered in conjunction with this management letter.

Prior Audit Findings
Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There are no prior findings and recommendations made in the prior annual financial report.

Official Title and Legal Authority
Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The legal authority for the CRA is disclosed in Note 1 of the basic financial statements.

Financial Condition
Sections 10.554(1)(i)5.b. and 10.556(7), Rules of the Auditor General, require that we apply appropriate procedures and report the results of our determination as to whether or not the CRA has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and identification of the specific conditions met. In connection with our audit, we determined that the CRA did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1) (i) 5.c. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures. It is management's responsibility to monitor the CRA's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we had no such recommendations.

Other Matters
Section 10.554(1)(i)3., Rules of the Auditor General, requires that we address noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Section 10.554(1)(i)6, Rules of the Auditor General, require that we provide the information listed below:

Number of district employees compensated at 9/30/2022	1
Number of independent contractors compensated in September 2022	7
Employee compensation for FYE 9/30/2022 (paid/accrued)	$ 75,633
Independent contractor compensation for FYE 9/30/2022	$ 145,648
Construction projects to begin on or after October 1; (>$65K)	Not applicable
Budget variance report	See Variance Report in report for details

Purpose of this Letter
Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the CRA's governing board, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

Bodine Perry

Bodine Perry PLLC
Zephyrhills, Florida
April 17, 2023

Action Item

BUSINESS ITEMS 1.2

Quinones Residential Ownership Incentive Grant - 5515 16th Street

Issue:

The CRA Board of Commissioners approve a Residential Ownership Grant of $5000 for Ricardo and Wilmary Quinones, home located at 5515 16th Street.

Background:

The applicants, Ricardo and Wilary Quinones, will be purchasing a home located at 5516 16th Street, information provided in back-up. The grant's purpose is to incentivize home purchases within distressed neighborhoods as a catalyst to improve the owner occupancy rate within the CRA District. Mr. and Mrs. Quinones are aware the grant requires them to occupy the home and file homestead exemption on the property for 5 years. The grant program also requires a lien to be filed on the property for 5 years. Should they not file homestead exemption, vacate the property, or sell the property within the 5 year period, the entire grant amount will be due within 15 days of notice by the Zephyrhills CRA. Once the Quinones complete the real estate closing and provide the required information, staff will process the incentive funds.
The grant application meets all of the guidelines for the Residential Ownership Incentive Grant Program.

Attachment(s):

1. agn0523Quinones

Fiscal Impact:

Funding for the grant program is included in the 2022/2023 approved CRA Budget.

Staff Recommendation:

Staff recommends approval of Residential Ownership Incentive Grant for Ricardo and Wilmary Quinones property located at 5515 16th Street.

ZEPHYRHILLS
COMMUNITY REDEVELOPMENT AGENCY

RESIDENTIAL OWNERSHIP INCENTIVE GRANT PROGRAM

Grant Application

1. Attach photo of the home and property.
2. Attach copy of applicant's photo identification, Florida Driver License, if more than one applicant please attach each applicant photo identification.
3. Attach copy of property information from Pasco County Property Appraiser
4. Attach copy of W-9

Name: Ricardo Quiñones & Wilmary Quiñones

Current Address: 537 Arch Ridge Loop Seffner FL 33584

Home Phone: ______________ Cell Phone: (813) 484-9293

Email: joc.zayzay@gmail.com

Subject Property Address: 5515 16th St Zephyrhills FL 33542

Parcel Identification Number 11-26-21-0010-13400-01A6

By signing this application, I agree and certify the following:

a) I am 21 years of age or older.

b) I will hold title to this residence for a minimum of 5 years.

c) I will reside in the subject residence for a minimum of 5 years and claim homestead exemption as regulated by the Pasco County Property Appraiser.

d) I understand an encumbrance of $5000 will be placed on property for 5 years.

e) I will be disqualified and grant funds revoked if I do not comply with applicable zoning requirements, design standards and/or guidelines.

f) If I fail to obtain homestead exemption, am found to be using the exemption fraudulently, or vacate property, I understand I will be required to repay the entire $5000 grant amount. Should grant amount not be repaid within 15 business days, owner will be considered in default and interest will accrue at 18% per annum.

g) I understand before funding is disbursed I will provide a copy of the property sale documents/closing statement, copy of the Warranty Deed, and copy of Homestead Exemption application from Pasco County Property Appraiser, within 7 days of Real Estate Closing.

h) I understand that I must provide a completed W-9 form and will be responsible for any applicable taxes from grant funding.

i) I understand the CRA Board of Commissioners reserves the right to deny an application at any time without cause.

j) I have read and understand the requirements of the grant program.

Ricardo Quiñones
Print Name

Wilmary Quiñones
Print Name

[signature]
Signature

Wilmary Quiñones
Signature

5/2/23
Date

Witness

Parcel ID	11-26-21-0010-13900-01A6 (Card: 1 of 1)
Classification	00100-Single Family

Mailing Address
KOEDEL GERALD T JR & TINA L
5515 16TH ST
ZEPHYRHILLS, FL 33542-4321

Physical Address
5515 16TH STREET, ZEPHYRHILLS, FL 33542

Legal Description (First 200 characters)
See Plat for this Subdivision
ZEPHYRHILLS CITY OF PB 1 PG 54 THAT PORTION OF LOT 1-A BLOCK 139 DESC AS BEG AT SW COR OF TRIANGULAR LOT 1-A AT INTERSECTION OF 6TH AVE & 16TH ST TH RUN IN NWLY DIRECTION ALG EAST SIDE OF THE ALLEY 19[...]

Jurisdiction
CITY OF ZEPHYRHILLS

Community Dev District
N/A

Property Value

Just Value	**$112,803**
Ag Land	$0
Land	$5,897
Building	$105,271
Extra Features	$1,635

	Non-School	School
Assessed	$79,080	$79,080
Homestead Exemption	-$50,000	-$25,000
Additional Exemptions	-$29,080	-$54,080
Taxable Value	**$0**	**$0**

Warning: A significant taxable value increase may occur when sold.
Click here for details and info. regarding the posting of exemptions.

Land Detail (Card: 1 of 1)

Line	Use	Description	Code	Zoning	Units	Type	Price	Condition	Value
1	0100R	SFR	LP2-1	00R2	4200.000	SF	$1.75	0.70	$5,145
2	0100R	SFR	LP2-2	00R2	2753.000	SF	$0.39	0.70	$752

Additional Land Information

Acres	Tax Area	FEMA Code	Subsidence Activity	Neighborhood Code(s)
0.16	30ZC	X	None Reported	ZHLH

View Sketch Building Information - Use 0100-Single Family Residential (Card: 1 of 1)

Year Built	1949	**Stories**	1.0
Exterior Wall 1	Above Average	**Exterior Wall 2**	None
Roof Structure	Gable or Hip	**Roof Cover**	Metal
Interior Wall 1	Drywall	**Interior Wall 2**	None
Flooring 1	Carpet	**Flooring 2**	None
Fuel	Electric	**Heat**	Forced Air - Ducted
A/C	Central	**Baths**	2.0

Line	Code	Description	Sq. Feet	Value
1	BAS01	LIVING AREA	960	$101,466
2	FSP01	FINISHED SCREENED PORCH	102	$3,805

Extra Features (Card: 1 of 1)

Line	Code	Description	Year	Units	Value
1	RCONPTO	CONCRETE PATIO	1950	216	$107
2	RUDU-M	UNFIN DETACH UTIL MT	2000	1	$1,310
3	RSHELTER	SHELTER	2017	160	$218

Sales History

Previous Owner: KOEDEL GERALD T JR & KOEDEL TINA L & SHORT JAMES D & SHORT SUSAN L

Month/Year	Book/Page	Type	DOR Code	Condition	Amount
10/2017	9663 / 1622	Quit Claim Deed	16	I	$22,500
8/2016	9415 / 1107	Warranty Deed	16	I	$48,600
4/2014	9027 / 3433	Warranty Deed	03	I	$52,000
2/2012	8653 / 0963	Quit Claim Deed	11	I	$0
2/2006	6839 / 0713	Warranty Deed		I	$59,900
12/2005	6756 / 1062	Probate (Civil)		I	$0
8/2005	6686 / 1677	Probate (Civil)		I	$0
8/2005	6658 / 0312	Probate (Civil)		I	$0

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Google Maps 5515 16th St

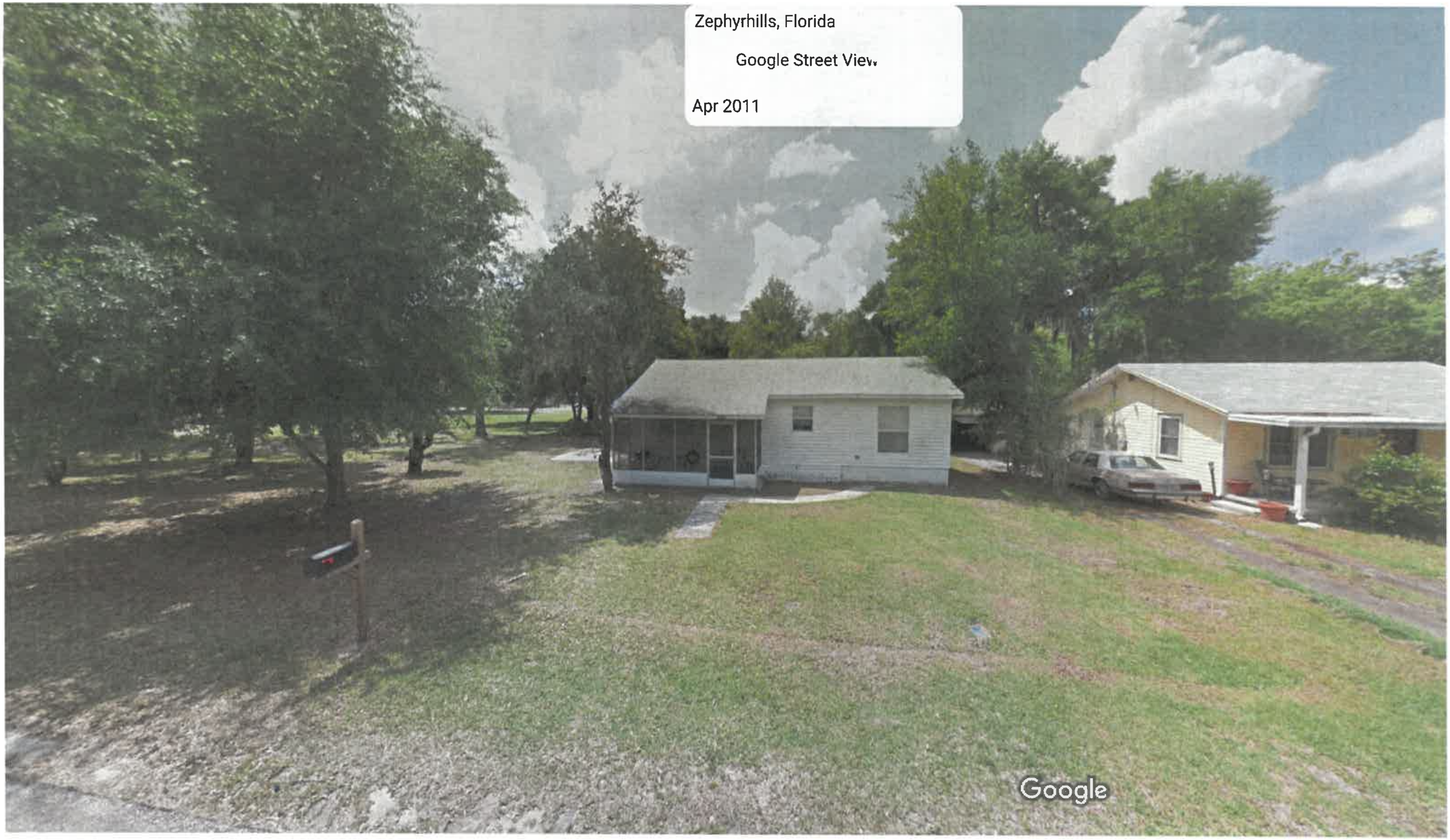

Image capture: Apr 2011

5515 16th St

All

Street View & 360°

Action Item

BUSINESS ITEMS 1.3

Kelsey Redman Residential Ownership Incentive Grant Program - 38555 1st Avenue

Issue:

The CRA Board of Commissioners approved a Residential Ownership Incentive Grant of $5000, Kelsey Redman property located at 38555 1st Avenue.

Background:

The applicant, Kelsey Redman, will be purchasing a home located at 38555 1st Avenue. The grant's purpose is to incentivize home purchases within distressed neighborhoods as a catalyst to improve the owner occupancy rate within the CRA District. Ms. Redman is aware the grant requires her to occupy the home and file homestead exemption on the property for 5 years and that a lien will be filed on the property for 5 years. Should she not file homestead exemption, vacate the property, or sell the property within the 5 year period, the entire grant amount will be due and owing within 15 days of notice by the Zephyrhills CRA. After the real estate closing and Ms. Redman provides the required information, closing statement and homestead exemption filing, staff will process the incentive funds.

The application meets all the guidelines of the grant program.

Attachment(s):

1. agn0523Redman

Fiscal Impact:

Grant funding is provided within the CRA's 2022/2023 approved budget.

Staff Recommendation:

Staff recommends approval of Residential Ownership Grant for Kelsey Redman property located at 38555 1st Avenue.

ZEPHYRHILLS
COMMUNITY REDEVELOPMENT AGENCY

RESIDENTIAL OWNERSHIP INCENTIVE GRANT PROGRAM

Grant Application

1. Attach photo of the home and property.
2. Attach copy of applicant's photo identification, Florida Driver License, if more than one applicant please attach each applicant photo identification.
3. Attach copy of property information from Pasco County Property Appraiser
4. Attach copy of W-9

Name: Kelsey Redman

Current Address: 22648 Neff Court, Land O Lakes, FL 34639

Home Phone: 813-966-5230 Cell Phone: 813-966-5230

Email: kelsey.redman@outlook.com

Subject Property Address: 38555 1st Avenue, Zephyrhills, FL 33542

Parcel Identification Number 21-26-11-0010-20700-0101

By signing this application, I agree and certify the following:

a) I am 21 years of age or older.

b) I will hold title to this residence for a minimum of 5 years.

c) I will reside in the subject residence for a minimum of 5 years and claim homestead exemption as regulated by the Pasco County Property Appraiser.

d) I understand an encumbrance of $5000 will be placed on property for 5 years.

e) I will be disqualified and grant funds revoked if I do not comply with applicable zoning requirements, design standards and/or guidelines.

f) If I fail to obtain homestead exemption, am found to be using the exemption fraudulently, or vacate property, I understand I will be required to repay the entire $5000 grant amount. Should grant amount not be repaid within 15 business days, owner will be considered in default and interest will accrue at 18% per annum.

g) I understand before funding is disbursed I will provide a copy of the property sale documents/closing statement, copy of the Warranty Deed, and copy of Homestead Exemption application from Pasco County Property Appraiser, within 7 days of Real Estate Closing.

h) I understand that I must provide a completed W-9 form and will be responsible for any applicable taxes from grant funding.

i) I understand the CRA Board of Commissioners reserves the right to deny an application at any time without cause.

j) I have read and understand the requirements of the grant program.

Kelsey Redman	
Print Name	Print Name
Kelsey Redman	
Signature	Signature
05/11/2023	
Date	Witness

ZEPHYRHILLS
COMMUNITY REDEVELOPMENT AGENCY

RESIDENTIAL OWNERSHIP INCENTIVE GRANT PROGRAM
AFFIDAVIT

The qualified homebuyer / grant recipient must reside and claim homestead exemption on the subject property for a minimum of five (5) years from the date of the grant award. A lien will be placed on the subject property which will be removed automatically after fulfillment of the five (5) year occupancy requirement.
The lien will be filed by the City Clerk's office on the subject property within 30 business days from date of grant approval.

Should the grant recipient vacate the home prior to fulfilling the five (5) year occupancy requirement the grant recipient shall pay to the City of Zephyrhills CRA the grant amount of $5000 within 15 days of vacating property. Should grant amount not be repaid within 15 business days, owner will be considered in default and interest will accrue at 18% per annum.

All restoration must meet all applicable zoning and code requirements, CRA Design Guidelines and any other applicable requirements as determined by the City of Zephyrhills Planning Department. Zoning and CRA Design Guidelines will be based on a single family residential zoning category. If the applicable CRA and/or Historic Preservation (within designated areas) Guidelines are not met, upon notice by the Zephyrhills CRA the applicant will pay the entire $5000 grant back to the Zephyrhills CRA within 15 business days.

Funding is not guaranteed until written approval from the City of Zephyrhills CRA is received. The Residential Ownership Incentive Grant Program is not retroactive, extending in scope or effect to a prior time, should you purchase a home before applying to the grant program or do not file homestead exemption within 7 days of closing on property, the subject property will not be eligible for grant funds.

05/11/2023
Date

Kelsey Redman
Signature

Signature

Parcel ID	11-26-21-0010-20700-0101 (Card: 1 of 1)
Classification	01200-Store/Off/Res

Mailing Address
EPPERSON BRIAN & TERRI
1416 SUNSET LN
LUTZ, FL 33549-3874

Physical Address
38555 1ST AVENUE, ZEPHYRHILLS, FL 33542

Legal Description (First 200 characters)
See Plat for this Subdivision
TOWN OF ZEPHYRHILLS PB 1 PG 54 THE WEST 59.00 FT OF LOTS 10 11 & 12 BLOCK 207

Jurisdiction
CITY OF ZEPHYRHILLS

Community Dev District
N/A

Property Value

Just Value	**$45,715**
Ag Land	$0
Land	$12,611
Building	$32,121
Extra Features	$983

	Non-School	**School**
Assessed	$45,715	$45,715
Homestead Exemption	-$0	-$0
Additional Exemptions	-$0	-$0
Taxable Value	**$45,715**	**$45,715**

Land Detail (Card: 1 of 1)

Line	Use	Description	Code	Zoning	Units	Type	Price	Condition	Value
1	1200R	Store Combination	M8STB-1	00C2	4425.000	SF	$2.85	1.00	$12,611

Additional Land Information

Acres	Tax Area	FEMA Code	Subsidence Activity	Neighborhood Code(s)
0.1	30ZC	X	None Reported	M8ST

View Sketch Building Information - Use 1200-Stores / Office SFR (Card: 1 of 1)

Year Built	1926	**Stories**	1.0
Exterior Wall 1	Aluminum Siding	**Exterior Wall 2**	None
Roof Structure	Gable or Hip	**Roof Cover**	Asphalt or Composition Shingle
Interior Wall 1	Plastered	**Interior Wall 2**	Drywall
Flooring 1	Pine or Soft Wood	**Flooring 2**	None
Fuel	Electric	**Heat**	Radiant Electric
A/C	Window Unit	**Baths**	1.0

Line	Code	Description	Sq. Feet	Value
1	UOP01	UNFINISHED OPEN PORCH	170	$1,048
2	BAS01	LIVING AREA	720	$29,017
3	UDU01	UNFINISHED DET UTILITY	170	$2,055

Extra Features (Card: 1 of 1)

Line	Code	Description	Year	Units	Value
1	RUDU-M	UNFIN DETACH UTIL MT	1975	1	$60
2	RDWC	CONCRETE DRIVEWAY	1985	576	$437
3	RCLFENCE	CHAIN LINK FENCE	1989	1,080	$486

Sales History

Previous Owner: BAY TO GULF HOLDINGS LLC

Month/Year	Book/Page	Type	DOR Code	Condition	Amount
11/2020	10227 / 3402	Warranty Deed	01	I	$62,000
11/2020	10215 / 1839	Warranty Deed	37	I	$30,000
8/2017	9587 / 1453	Order determining Homestead Real Estate	11	I	$0
3/1999	4390 / 0982	Quit Claim Deed		I	$0
2/1998	3903 / 0421	Warranty Deed		I	$0
9/1991	2060 / 1061	Quit Claim Deed		I	$0
1/1989	1775 / 0551	Executor's Deed (Personal Representative		I	$21,900

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Google Maps 38555 1st Ave

Image capture: Feb 2023 © 2023 Google

38555 1st Ave

All Street View & 360°

CRA Meeting
May 22, 2023

Action Item

BUSINESS ITEMS 1.4

Christina Lee Vespie Residential Ownership Incentive Grant - 5422 8th Street

Issue:

The CRA Board of Commissioners approve a Residential Ownership Incentive Grant in the amount of $5000 for Christina Lee Vespie for property located at 5422 8th Street.

Background:

The applicant, Ms. Christina Lee Vespie will be purchasing home located at 5422 8th Street, application provided in your back-up. Ms. Vespie has rented the home for many years and now has the opportunity to purchase it. The grant's purpose is to incentivize home purchases within distressed neighborhoods as a catalyst to improve the owner occupancy rate within the CRA District. Ms. Vespie is aware the grant requires her to live and file homestead exemption on the property for 5 years and a lien will be placed on the property for 5 years. Should she not file homestead exemption, vacate the property , or sell the property within the 5 year period, the entire grant amount will be due and owing within 15 days notice by the Zephyrhills CRA. Once Ms. Vespie closes on the property and provides the required information, real estate closing statement, homestead exemption application, staff will process the incentive of $5000.
The application meets all of the guidelines of the grant program.

Attachment(s):

1. agn0523Vespie

Fiscal Impact:

Funding for the Residential Ownership Incentive Grant is provided in the CRA's approved 2022/2023 budget.

Staff Recommendation:

Staff recommends approval of Residential Ownership Incentive of $5000 for Ms Christina Lee Vespie, home located at 5422 8th Street.

ZEPHYRHILLS
COMMUNITY REDEVELOPMENT AGENCY

RESIDENTIAL OWNERSHIP INCENTIVE GRANT PROGRAM

Grant Application

1. Attach photo of the home and property.
2. Attach copy of applicant's photo identification, Florida Driver License, if more than one applicant please attach each applicant photo identification.
3. Attach copy of property information from Pasco County Property Appraiser
4. Attach copy of W-9

Name: Christina Lee Vespie

Current Address: 5422 8th Street, Zephyrhills, Florida 33542

Home Phone: 813-406-1798 Cell Phone: 813-406-1798

Email: clmaste23@yahoo.com

Subject Property Address: 5422 8th Street, Zephyrhills, FL 33542

Parcel Identification Number 11-26-21-0010-12000-0150

By signing this application, I agree and certify the following:

a) I am 21 years of age or older.

b) I will hold title to this residence for a minimum of 5 years.

c) I will reside in the subject residence for a minimum of 5 years and claim homestead exemption as regulated by the Pasco County Property Appraiser.

d) I understand an encumbrance of $5000 will be placed on property for 5 years.

ZEPHYRHILLS
COMMUNITY REDEVELOPMENT AGENCY

RESIDENTIAL OWNERSHIP INCENTIVE GRANT PROGRAM
AFFIDAVIT

The qualified homebuyer / grant recipient must reside and claim homestead exemption on the subject property for a minimum of five (5) years from the date of the grant award. A lien will be placed on the subject property which will be removed automatically after fulfillment of the five (5) year occupancy requirement.
The lien will be filed by the City Clerk's office on the subject property within 30 business days from date of grant approval.

Should the grant recipient vacate the home prior to fulfilling the five (5) year occupancy requirement the grant recipient shall pay to the City of Zephyrhills CRA the grant amount of $5000 within 15 days of vacating property. Should grant amount not be repaid within 15 business days, owner will be considered in default and interest will accrue at 18% per annum.

All restoration must meet all applicable zoning and code requirements, CRA Design Guidelines and any other applicable requirements as determined by the City of Zephyrhills Planning Department. Zoning and CRA Design Guidelines will be based on a single family residential zoning category. If the applicable CRA and/or Historic Preservation (within designated areas) Guidelines are not met, upon notice by the Zephyrhills CRA the applicant will pay the entire $5000 grant back to the Zephyrhills CRA within 15 business days.

Funding is not guaranteed until written approval from the City of Zephyrhills CRA is received. The Residential Ownership Incentive Grant Program is not retroactive, extending in scope or effect to a prior time, should you purchase a home before applying to the grant program or do not file homestead exemption within 7 days of closing on property, the subject property will not be eligible for grant funds.

5-16-23
Date

Christina Lee Vaggio
Signature Signature

e) I will be disqualified and grant funds revoked if I do not comply with applicable zoning requirements, design standards and/or guidelines.

f) If I fail to obtain homestead exemption, am found to be using the exemption fraudulently, or vacate property, I understand I will be required to repay the entire $5000 grant amount. Should grant amount not be repaid within 15 business days, owner will be considered in default and interest will accrue at 18% per annum.

g) I understand before funding is disbursed I will provide a copy of the property sale documents/closing statement, copy of the Warranty Deed, and copy of Homestead Exemption application from Pasco County Property Appraiser, within 7 days of Real Estate Closing.

h) I understand that I must provide a completed W-9 form and will be responsible for any applicable taxes from grant funding.

i) I understand the CRA Board of Commissioners reserves the right to deny an application at any time without cause.

j) I have read and understand the requirements of the grant program.

Christina Lee Vespie

Print Name

Christina Lee Vespie

Signature

5-16-23

Date

Print Name

Signature

Amy A Chappell

Witness

Parcel ID	11-26-21-0010-12000-0150 (Card: 1 of 1)
Classification	01200-Store/Off/Res

Mailing Address
MOREL JAMES I & JOYCE E TRUST
MOREL JAMES I & JOYCE E TTEES
5914 WILSON DR
ZEPHYRHILLS, FL 33542-7927

Physical Address
5422 8TH STREET, ZEPHYRHILLS, FL 33542

Legal Description (First 200 characters)
See Plat for this Subdivision
ZH MB 1 PG 54 LOTS 15, 16 BLK 120 OR 1172 PG 1890 OR 7246 PG 1163 OR 7246 PG 1166

Jurisdiction
CITY OF ZEPHYRHILLS

Community Dev District
N/A

Property Value

Just Value	**$54,234**
Ag Land	$0
Land	$3,500
Building	$50,734
Extra Features	$0

	Non-School	School
Assessed	$40,660	$54,234
Homestead Exemption	-$0	-$0
Additional Exemptions	-$0	-$0
Taxable Value	**$40,660**	**$54,234**

Warning: A significant taxable value increase may occur when sold. Click here for details and info. regarding the posting of exemptions.

Land Detail (Card: 1 of 1)

Line	Use	Description	Code	Zoning	Units	Type	Price	Condition	Value
1	1200R	Store Combination	M8STA-2	TMUH	7000.000	SF	$0.50	1.00	$3,500

Additional Land Information

Acres	Tax Area	FEMA Code	Subsidence Activity	Neighborhood Code(s)
0.16	30ZC	X	None Reported	M8ST

View Sketch Building Information - Use 1200-Stores / Office SFR (Card: 1 of 1)

Year Built	1945	**Stories**	1.0
Exterior Wall 1	Asbestos Shingle	**Exterior Wall 2**	None
Roof Structure	Gable or Hip	**Roof Cover**	Metal
Interior Wall 1	Wall Board or Wood Wall	**Interior Wall 2**	None
Flooring 1	Pine or Soft Wood	**Flooring 2**	None
Fuel	Electric	**Heat**	Forced Air - Ducted
A/C	Central	**Baths**	1.0

Line	Code	Description	Sq. Feet	Value
1	FSP01	FINISHED SCREENED PORCH	112	$2,325
2	BAS01	LIVING AREA	800	$47,693
3	FOP01	FINISHED OPEN PORCH	48	$715

Extra Features (Card: 1 of 1)

Line	Code	Description	Year	Units	Value
		No Extra Features			

Sales History

Previous Owner: MOREL JAMES I & MOREL JOYCE E

Month/Year	Book/Page	Type	DOR Code	Condition	Amount
10/2006	7246 / 1166	Warranty Deed		I	$0
10/2006	7246 / 1163	Warranty Deed		I	$0
2/1982	1172 / 1890			I	$23,000

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