



CRA Reporting Requirements At A Glance

Community Redevelopment **Agencies** must file the following annual reports, as dependent special districts AND as governmental agencies.

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| I. | Audit and Annual Report to taxing entities: city, county, special districts if applicable |
| II. | Special district reporting to the Florida Department of Community Affairs (DCA) |
| III. | Annual financial report (AFR) to the Florida Department of Financial Services |
| IV. | Budget reports to creating entities |

The penalty for failing to properly file these reports is that the Legislative Auditing Committee will petition the DCA to initiate enforcement. This action begins if a CRA fails to respond to the DCA's written offer of technical assistance and a time extension.

For Further Information:

Annual Financial Audit Reports

Questions:

Marilyn Rosetti, Office of Auditor General
(850) 487-9031
flaudgen_localgovt@aud.state.fl.us

Annual Financial Reports (AFR)

Questions:

Justin Young, Supervisor
Department of Financial Services
Bureau of Local Government
Division of Accounting and Auditing
850-413-5712
justin.young@fldfs.com

Florida Redevelopment Association

Carol Westmoreland, Executive Director
PO BOX 1757, Tallahassee, FL 32302-1757
850.222-9684, FAX 850.222.3806
cwestmoreland@flcities.com
www.redevelopment.net

Special District Reporting Questions:

Jack Gaskins Jr.

Department of Community Affairs
Special District Information Program
2555 Shumard Oak Boulevard
Tallahassee, Florida 32399-2100
(850) 922-1457
Jack.Gaskins@dca.state.fl.us
www.FloridaSpecialDistricts.org

I. AUDIT AND ANNUAL REPORT TO TAXING ENTITIES

Audit S. 163.387(8), Florida Statutes

“Each community redevelopment agency shall provide for an independent financial audit of the trust fund each fiscal year and a report of such audit. Such report shall describe the amount and source of deposits into, and the amount and purpose of withdrawals from, the trust fund during such fiscal year and the amount of principal and interest paid during such year on any indebtedness to which is pledged increment revenues and the remaining amount of such indebtedness. The agency shall provide a copy of the report to each taxing authority” [that pays into the trust fund].

Audit S. 218.39, Florida Statutes

A dependent special district (CRA) may provide for an annual financial audit by being included in the audit of their governing body (city or county). The audit report must clearly state that the special district is a component unit of the city or county. The city or county has to file this report each year within 45 days after they receive the annual audit report, but no later than one year after the end of the fiscal year. The Annual Financial Audit report is submitted to the Auditor General.

Annual report S. 163.356(3)(c), Florida Statutes

“The governing body of the county or municipality shall designate a chair and vice chair from among the commissioners... An agency authorized to transact business and exercise powers under this part shall file with the governing body, on or before March 31 of each year, a report of its activities for the preceding fiscal year, which report shall include a complete financial statement setting forth its assets, liabilities, income, and operating expenses as of the end of such fiscal year. At the time of filing the report, the agency shall publish in a newspaper of general circulation in the community a notice to the effect that such report has been filed with the county or municipality and that the report is available for inspection during business hours in the office of the clerk of the city or county commission and in the office of the agency.”

Checklist

- ✓ **Obtain copy of annual CRA audit from independent auditor or your finance office – year to date:**
Assets; Liabilities; Income; Operating Expenses
- ✓ **Publish annual report (may be basic, samples on file through FRA):**
 - how much money came in from which taxing entities**
 - projects finished, started, planned and related costs/totals over last year**
 - description of the CRA area(s) over last year**
 - CRA history as appropriate**
- ✓ **Take out ad in local newspaper that this information is also available at the CRA and clerk’s office**
- ✓ **Send audit and annual report to taxing entities**

Tip: Send by certified mail with a cover letter to the chairpersons of the city/county/special district that pays into the CRA. Take the opportunity to outreach and do positive marketing - List CRA Commissioners, include before and after photos, offer to provide further information.

II. SPECIAL DISTRICT REPORTING TO DCA

Basic information on special districts in Florida must be made available to legislators, the public and other officials, i.e. how many districts are in existence, what their functions are and where to go for further information on their activities. The basic reporting requirements to the Department of Community Affairs, Special District Information Program are the following:

Checklist

- ✓ **File the creation documents a boundary map, and any amendments to either within 30 days after adoption/approval.**
- ✓ **When invoiced (approximately October 1) submit \$175 along with the invoice, which also serves as an update form, noting any changes to the information presented.**
- ✓ **File merger documents if applicable within 30 days of effective date.**
- ✓ **File dissolution document within 30 days of dissolution effective date.**

Tip: The Special District Information Program is more of a technical assistance and clearinghouse program than an enforcement agency. However, if the reports are not filed, they give ample opportunity to resolve the matter by providing technical assistance and coordinating time extensions. If all else fails and the reports are not filed, their job is to initiate legal enforcement when directed to do so by the Joint Legislative Auditing Committee. Contact Jack Gaskins Jr., (850) 922-1457 at the Department of Community Affairs, Special District Information Program with specific questions. His address is 2555 Shumard Oak Boulevard, Tallahassee, Florida 32399-2100, Jack.Gaskins@dca.state.fl.us, www.FloridaSpecialDistricts.org,

III. ANNUAL FINANCIAL REPORTS (CAFR/AFR) to the Florida Department of Financial Services

Annual Financial Report S. 189.418, F.S.

The city or county submits this with the **Annual Financial Audit Report on behalf of the CRA unless otherwise provided.** This report is sent by the city/county each year, within 12 months of the fiscal year end (9/30) and 45 days of audit completion.

Checklist

- ✓ *Check with Finance Director to get a copy of the portion that relates to CRA*
- ✓ *Ask for certain information useful to you be tracked in the report, and that the format of the CRA portion be consistent so that data can be compared year to year*
- ✓ *Keep a copy handy to include in annual or other reports*

Tip: This report is done each year by the city or county, and useful financial information on the CRA report is usually included. If the CRA report is included in the city or county's CAFR, it should be clearly stated that the CRA data is reflected within their report. However, you should keep a copy of the CRA portion of this report, as a historical record of the TIF each year.

IV. ANNUAL BUDGET REQUIREMENTS (reviewable by creating entity)

Checklist

- ✓ **Adopt budget by resolution each fiscal year and file with the local governing authority if they request it.**
- ✓ **The total amount available from taxation and other sources, including amounts carried over from prior fiscal years, must equal the total of appropriations for expenditures and reserves.**
- ✓ **The adopted budget must regulate expenditures of the special district.**
- ✓ **It is unlawful to expend or contract for expenditures in any fiscal year except in pursuance of budgeted appropriations.**
- ✓ **A local governing authority may review the budget or tax levy of any special district located solely within its boundaries.**
- ✓ **Budget must be presented in accordance with generally accepted accounting principles**
- ✓ **Budget must be contained within the general budget of the local governing authority (unless the local governing authority consents to a separate budget)**
- ✓ **Budget must be clearly stated as the budget of the CRA**

Tip: Discuss how the budget process will work with the appropriate persons at the city or county before drawing up a budget each year. The FRA has sample budgets and information on how other CRAs plan, adopt and implement their budgets.

