



ANNUAL REPORT 2022

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CRA Board



Ken Thurston
Mayor



Sarai "Ray" Martin
Vice Mayor



Melissa P. Dunn
Commissioner



Denise D. Grant
Commissioner



Lawrence "Jabbow" Martin
Commissioner

City of Lauderhill Community Redevelopment Agency Board

The City of Lauderhill's Community Redevelopment Agency (CRA), is an entity created by the City of Lauderhill to promote the economic and community revitalization of defined areas in the City. Each of these areas are defined as CRA districts and are governed by the Mayor and Commissioners of the City of Lauderhill.

Message from The Chair



As Mayor of the City of Lauderhill and Chair of the Lauderhill Community Redevelopment Agency (CRA), I continue to be in awe of the dedicated staff and elected body who strive daily to advance redevelopment and revitalization efforts citywide. I deem Fiscal Year 2022 as *The Year of Innovation*, as the CRA brought new, exciting, and informative programming to residents, small business owners and community stakeholders alike. The Coronavirus (COVID-19) pandemic has left rippling financial effects for residents and business owners; and has been a call to action for the CRA to create even more lasting economic development opportunities to help with financial recovery.

From bringing awareness and new events to the 38th Avenue Commercial, Arts, and Entertainment District; encouraging investment by attracting and retaining businesses in the Eastern and Central CRA; launching the inaugural Small Business Expo and Pitch Competition, which awarded up to \$25,000 in prize money and technical assistance to entrepreneurs to not only grow their business, but also provided exposure to potential funders and their peers; providing homeownership opportunities; hosting job fairs; and offering educational and inspirational programs for youth, the City is thriving, and is a top attraction for emerging talent, and businesses.

Noteworthy accomplishments this year include the following:

- Expanded community partnerships within The Lauderhill CRA Small Business Academy to include Broward College, Broward SCORE, Grow with Google, Career Source Broward, and many technical assistance providers. The free, open to the public programming included virtual and in-person options with a myriad of topics for small business owners, budding entrepreneurs, to seasoned professionals looking to advance their skillset, and expand and grow their business.
- Continual outreach to business/property owners along 38th Avenue (Lauderhill's Commercial, Arts, & Entertainment District), to discuss commercial and business rescue grant opportunities, gather feedback on the future of the corridor, and listen to concerns pertaining to the area.
- Rolled out a permanent community policing effort via a seven-day a week security patrol for the Commercial, Arts, & Entertainment District to meet the request of business owners to improve safety, and provide a visible security presence for visitors and patrons to the area.

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- Demolished the Mission Lakes Plaza, a deteriorated structure, in an effort to revitalize the blighted area with future plans to develop the property as a planned site of 10 single family, workforce housing residences.
- Facilitated Economic Development Programs such as the Micro Loan Program and Commercial Façade Grant (CFG) to beautify and enhance commercial corridors and continue job creation.
- Continued connection with property and business owners through a Mix and Mingle, Business Matchmaking, a Business Expo, networking event, and individual meetings throughout the year.
- Communication and meetings with new property owners in the Eastern CRA looking to bring changes and expansion to the area.
- Direct outreach to high schools through the Empowerment Series, brought to both Piper High School and Boyd H. Anderson High School. These workshops had lessons on financial literacy and etiquette.
- Continued development work on the LeParc at Lauderhill project on 38th Ave, which will feature 300+ apartment homes with upscale amenities.
- Created a new entertainment series to bring awareness to the 38th Avenue Commercial, Arts, & Entertainment District; a monthly and quarterly series: Lauderhill Live and Lauderhill Live Presents: South Florida's Got Talent. The entertainment series features local and national acts from the genres of music, dance, comedy, etc. The 3rd Annual Beer-B-Q, brought a return to hosting large, outdoor events, over 3,000 attendees were brought to the area.

The future of the Lauderhill CRA is bright in terms of commercial and economic development, with one of the most diverse business communities, there are endless opportunities for growth. I look forward to continuing to work with community stakeholders, residents, public and private stakeholders to create a sense of place, promote the business community, and ensure Lauderhill **is** the best place to live, work, play, and invest.

Sincerely,



Mayor Ken Thurston

Chairman, Board of Commissioners

Lauderhill Community Redevelopment Agency (CRA)

Background and Overview

The CRA's operations are governed by Florida Statutes Chapter 163, Part III. Although the CRA is a separate legal entity, the City Commission serves as its Board of Commissioners. The Mayor chairs the Board, the CRA Director is the Executive Director, the City Auditor is the CRA Auditor, the City Attorney serves as General Counsel and the City Clerk serves as Secretary. Staff in the City's two redevelopment areas support the Agency. Florida Statutes 163 and each district's Community Redevelopment Plan outline procedures to determine what development, reconstruction, and rehabilitation take priority.

The plans also articulate the financial tools, legal authority, and citizen participation necessary to successfully execute the adopted redevelopment plans. Florida Statutes Chapter 163, Part III, as amended ("Redevelopment Act") authorizes a municipality to create a community redevelopment agency after finding that the municipality slum or blighted areas. re exists within On June 22, 2004, the Board of County Commissioners ("County") adopted Resolution 2004 596 approving the Finding of Necessity Report, and delegated authority to the City of Lauderhill ("City") to create the Lauderhill Community Redevelopment Agency ("CRA"), and prepare a Community Redevelopment Plan. Subsequently, the Lauderhill CRA was established by City Ordinance 04007153 on August 30, 2004. On September 26, 2005, the City Commission adopted Resolution 05R09335 and thereby approved the Plan. On December 13, 2005, the Plan was approved by the County, which allowed the City to implement the plan for the State Road 7 CRA District.

The Central CRA Plan was approved by the City Commission on September 11, 2006 by way of Resolution 06R09420 and authorized by the County on October 10, 2006. CRA programs and initiatives are primarily funded by property tax increments. Property tax increments are produced when property values increase within a community redevelopment area. The CRA invests the tax increment revenues into programs and projects that reflect the goals and objectives of each district's community redevelopment plan.

These programs and projects include business attraction and retention, infrastructure development, community facilities, infill housing, and other complimentary endeavors that nurture an improved and safer environment while promoting community pride.

State Road 7 Community Redevelopment Plan (CRP) Prioritizations

CRA Profiles (State Road 7)

CRA Profiles (State Road 7)	
CRA Area	446 Acres
CRA Base Year	2005
Base Year Taxable Assessment	\$149,342,020
FY 2022 Taxable Assessment	\$344,426,080
TTL Assessed Value of Real Property	\$426,892,140
TTL Market Value of Real Property	\$481,486,970
Pro Profile	FY 2022 Tax Base
Single Family Residential	\$87,438,050
Multi Family	\$21,090,630
Condos/Co-ops	\$31,335,980
Vacant Residential	\$3,357,350
Total Commercial	\$113,711,520
Total Industrial	\$83,525,090
Institutional/Government	\$322,370
Miscellaneous	\$3,545,090
District - Project Summary	
Total Number of Activities Started	5
Total Number of Activities Completed	0
Total for Low and Mid-Income Affordable Housing	\$0.00

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Historical Taxable Value (State Road 7 CRA)

Historical Taxable Value (State Road 7 CRA)					
		A		B	= A - B
Tax Roll Year	Fiscal Year	Final Gross Taxable Value	% Increase Over Prior Year	Base Year Taxable Value	Incremental Taxable Value
2022	2023	372,121,280	8.0%	149,342,020	222,779,260
2021	2022	344,426,080	4.9%	149,342,020	195,084,060
2020	2021	328,321,430	8.5%	149,342,020	178,979,410
2019	2020	302,629,230	11.1%	149,342,020	153,287,210
2018	2019	272,419,920	4.5%	149,342,020	123,077,900
2017	2018	260,782,460	12.1%	149,342,020	111,440,440
2016	2017	232,619,090	10.9%	149,342,020	83,277,070
2015	2016	209,782,940	10.4%	149,342,020	60,440,920
2014	2015	190,044,760	6.0%	149,342,020	40,702,740
2013	2014	179,286,540	3.0%	149,342,020	29,944,520

Top 10 Taxpayers (State Road 7 CRA)

Taxpayer	Property Use	Value
1. Lauderhill Mall Investments LLC	Commercial	\$26,899,650
2. Inverrary 441 Trust LLC	Residential	\$23,309,690
3. 38th Avenue Warehouse	Commercial	\$8,758,170
4. United Parcel Service	Commercial	\$8,716,200
5. Ess NYFL JV Florida Sub II LLC	Commercial	\$7,974,600
6. Grieco Automotive Management	Commercial	\$7,451,730
7. Industrial Park Lauderhill LLC	Commercial	\$6,386,750
8. Alan Ram 441 LLC	Commercial	\$5,318,700
9. A+Mini Storage	Commercial	\$5,300,810
10. Public Storage	Commercial	\$5,185,760

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State Road 7 Prioritizations

- Improvements to traffic circulation and access to SR7 Corridor.
- Creation of a distinct identity through streetscape improvements & design standards.
- The addition of residential and mixed-use development that supports the corridor identity and commercial properties.
- Development of open space & park facilities to create a sense of place & community.
- Utilization of transition zones.
- Use of architecture & design.
- Community policing initiatives.

The opening of the Lauderhill Transit Center in Summer 2021, located in front of the Lauderhill Mall, adjacent to the State Road 7 corridor, brought additional transit options for commuters. The 3,000-foot facility supports ten bus bays and is also utilized by the Lauderhill Community Bus Shuttle, a free service which provides connections to Broward County Transit (BCT) routes. To continue the sense of place, the architecture and design of the facility reflects the vibrant colors, and tropical aesthetic used on existing buildings along the corridor.

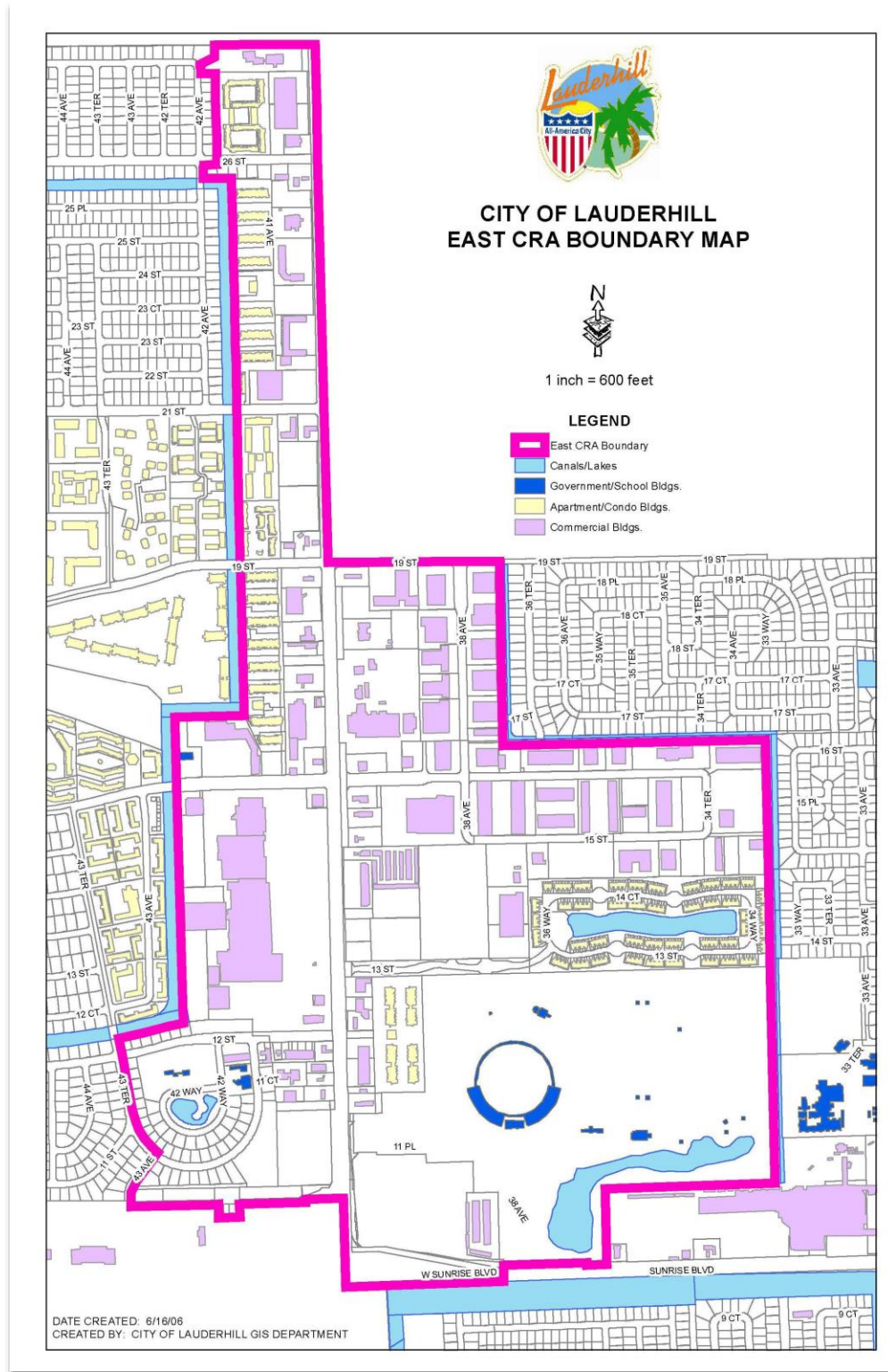
Future mobility improvements along the corridor include bicycle lane installation and sidewalk widening through the Florida Department of Transportation's (FDOT) Five Year Work Program. The improvements will provide additional travel and recreation options for bicyclists and pedestrians and will improve safety and connectivity along State Road 7.

The Cricket Club, the latest residential development located along the NW corridor of Sunrise Boulevard and State Road 7. The 155-unit townhome community brought additional housing options to the former 10.35-acre infill site previously owned by McArthur Dairy.

The State Road 7 CRA Community Policing initiatives included following the best practices and recommendations notated in the *President's Task Force on 21st Century Policing Report*, the practices or "pillars" described in the Report identify ways to reduce crime reduction while building the trust of the public and the communities in which the officers serve. The six pillars listed in the Report are: Building Trust & Legitimacy, Policy & Oversight, Technology & Social Media, Community Policing & Crime Reduction, Technology & Education, and Officer Wellness & Safety.

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State Road 7 CRA Boundary Map.

Project 1 - Business Attraction and Community Outreach

Background

The State Road 7 corridor was formerly known as a major thoroughfare flanked by retail stores and anchored by the Lauderhill Mall; in recent years the area has become characterized by an abundance of neglected properties and absentee ownership. In an effort to reverse course, the CRA has emphasized the need to strengthen character and rebuild the community by attracting a diverse mix of residents, business owners, and patrons to the area. For that reason, the Lauderhill CRA initiated the Business Attraction and Community Outreach Program (“Project”) to create an identity and establish a sense of place within the CRA’s Commercial, Arts, and Entertainment District (“District”), thereby facilitating a key objective of the State Road 7 CRA Plan.

These efforts include hosting quarterly business attraction events on 38th Avenue that are designed to provide existing residents with social activities that encourage a positive community outlet and instill a sense of pride in the area. Additionally, the events are closely correlated to the City’s 38th Avenue Improvement Project, and assists with driving consumers to the upcoming redevelopment area.

Business Attraction

The CRA’s Third Annual Beer-B-Q event was held on 38th Avenue in September 2022. The main goal for this event was to promote the Commercial, Arts, & Entertainment District as a viable destination, promote local businesses, and attract outside businesses to the City. Multiple days of outreach were conducted to personally advise 38th Avenue businesses about the Beer-B-Q and to encourage their participation as a vendor to bring more awareness to their businesses.

To keep the Commercial, Arts, & Entertainment District top of mind, a quarterly entertainment series, Lauderhill Live was launched in December 2022 to bring national comedy acts to the Lauderhill Performing Arts Center (LPAC) on a quarterly basis. The objective is to bring awareness to the area, spur economic growth for the surrounding businesses, and position the CRA District as a worthwhile entertainment venue.

In an effort to bring new visitors to the Commercial Arts, & Entertainment District, preliminary efforts have been made to form a collaborative partnership with Zero Empty Spaces at Lauderhill Pointe. Zero Empty Spaces is an organization that activates temporary artist studios in vacant storefronts and affords artists opportunities to gain exposure, create and collaborate with their peers at an



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affordable price, and sell their work at the studio. The goal of the partnership is to increase consumer activity for the current businesses located within Lauderhill Pointe as well as increase foot traffic.

Outreach

A return to in-person meetings increased in 2022 and afforded CRA staff opportunities to visit business owners and meet one-on-one to share free education offerings, incentives, and resources available to businesses with The Lauderhill CRA Small Business Academy. The Academy is comprised of business partners from the community including Broward SCORE, Grow with Google, Broward UP, The Lauderhill Chamber of Commerce, among others. To meet the needs and demands of business owners, increased phone calls, e-mail correspondence, social media and virtual offerings were also offered as alternative communication mediums to in-person meetings.

Small Business Expo and Pitch Competition

The inaugural Lauderhill CRA Small Business Expo and Pitch Competition was held in March and brought more than 100 participants who vied to win up to \$25,000 in funding for their Lauderhill businesses. The pitch competition was hosted and judged by business mogul, investor, and television personality from ABC television's *Shark Tank*, Daymond John. Contestants had five minutes to pitch their ideas in front of John and other judges to an audience of over 1,000 people.



Marketing material used for 2022 Small Business Expo and Pitch Competition.

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The first-place winner was [Atlexo](#), a luxury fitness kit startup founded by Aygemang Clay. The Atlexo kit fits into any bag or carry-on device and provides access to over 100 strength and conditioning exercises. Clay won the grand prize of \$25,000 to expand the line.

The second-place winner was [Lien Library](#), founded by Mac Alabre. Lien Library is an online platform that locates property lien information before the buying or selling of a property; their goal is to make the lien search process, easier, faster, and affordable. Lien Library won a prize of \$15,000.

The third-place winner was [Doozee](#), a mobile application created by founder, La'Qianna Robbins. Doozee teaches financial education, wealth building, entrepreneurship, and estate planning to children between the ages of 7-15. The free app will be available on Android and IOS. Robbins won a prize \$10,000 to grow the startup.

Soca Step 25, a digital platform which provides step aerobics and Caribbean focused meal guides, won a prize of \$2,500 as a result of live voting from the audience and was deemed Fan Favorite.

[Queen Essentials](#), a direct-to consumer online retailer, along with the placed winners and fan favorite, received technical assistance from the CRA's business partners. The technical assistance classes were provided at no cost to the finalists and included website consultation, goal setting, financial resources; the classes began post the pitch competition, April 2022, and concluded in December 2022.



Winners from 2022 Small Business Expo and Pitch Competition.

The Lauderhill Business Pitch competition provided an opportunity for entrepreneurs to not only access funds, but gain tremendous exposure from potential funders, investors, and peers. This competition also offered entrepreneurs a chance to create and perfect their elevator pitch, an exercise that for many participants was a first-time effort. Criteria used to determine winners included the quality of their presentation, defined target market, business projections, financial standings, and proposal on how business will enhance the City.

Total Expenditures from Trust Fund: \$198,502

Project 2 - 38th Avenue Improvements

Background

For many years 38th Avenue was solely known as a retail enclave where residents went to buy consumers goods such as appliances and furniture. Slowly over time the Commercial Warehouse District then became oversaturated with automobile sales and repair uses. In an effort to promote public health and safety, these uses were amortized as of December 2019. The City's amortization of Outdoor Automotive uses in accordance with Article III Section 5.7.3. B. provides the opportunity to lighten the uses along the corridor and strategically plan for the attraction of business and redevelopment more conducive to the zoning district. Efforts to redevelop the area have commenced with improvements along the 38th Avenue corridor.

38th Avenue Phase I

The 38th Avenue Roadway Improvement ("Project") reflects many of the key goals defined within the State Road 7 CRA Plan. The Project is situated in the State Road 7 CRA's Commercial, Arts, and Entertainment District ("District") and has two phases, the first of which was completed and certified December 20, 2021. Phase I creates a distinct identity for the District through streetscape improvements such as: wider sidewalks, outdoor seating, pedestrian lighting, on-street parking, and outdoor vendor kiosks. The installation of outdoor vendor kiosks adds curb appeal and can be utilized as temporary pop-up shops for merchants; and provides them an opportunity to test the market and see how well their products sell. The Project now has an enhanced landscape design within the medians of the corridor; the Project's design complements those standards set forth within Appendix F of the CRA's Redevelopment Plan design guidelines. The completion of Phase I meets the objective to revive the corridor with an identifiable sense of place and to stimulate economic development in the area.



38th Avenue improvements.

In addition to the aboveground improvements planned as part of the Project, necessary underground infrastructure improvements such as: drainage, water, and sewer were completely redone to plan for future development of mixed-use projects.

38th Avenue Phase II

Phase II of the 38th Avenue Project will include LeParc at Lauderhill, a 330-unit multi-family development located north of Central Broward Park and Broward County Stadium and sits within the Commercial Arts, & Entertainment District.

Le Parc at Lauderhill conforms to the city's vision while appealing to those seeking quality workforce housing, such as teachers, healthcare workers, and law enforcement, while being in close proximity to downtown and major thoroughfares.

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Phase II of the 38th Avenue Project also consists of continued streetscape improvements that will continue south from NW 15th Street to Central Broward Park and Broward County Stadium, where it will connect to the City of Lauderhill Performing Arts Center (LPAC). City Staff has collaborated with Broward County's Highway Construction and Engineering Division to produce preliminary drawings of the connection from 15th Street South to 13th Street and through the Park which would ultimately lead to NW 11th Place.

A maintenance component was incorporated into Phase II to ensure the investment and area maintain its intended value. The CRA Landscape Technicians are tasked with daily litter pickup, pressure cleaning, garbage collection, landscape maintenance, and irrigation. Once all phases of 38th Avenue are complete it will have achieved the goal of unifying the District aesthetically and improving both vehicular and pedestrian connectivity, thus creating a sense of place and furthering the goals of the CRA's redevelopment plan.



Proposed Le Parc at Lauderhill development.

Total Expenditures from Trust Fund: \$11,500

Project 3 - Commercial Facade Grant Program

The Commercial Façade Program (“Project”) was established in 2017 with the primary goal of encouraging property owners and businesses to improve the exterior appearance of their buildings.

Outreach involved meetings with property owners to discuss the Commercial Façade Grant (CFG) Program, explain the benefits of the program which include maintaining vibrancy, stimulating economic growth, and complimenting other revitalization efforts and public infrastructure improvements within the area.

Typical exterior renovations include façade work, stucco, signage, lighting and painting. Since its inception, this program has made a tremendous impact in the community by incentivizing property owners to invest in their buildings, in a collaborative effort with the CRA and the City of Lauderhill. The CFG program has elevated the State Road 7 Corridor and 38th Avenue, by enhancing architectural design, increasing public safety and improving taxable values in the area. As of 2022, the CRA has two applications at multiple stages of the application process.



Commercial Facade Grant Program.

Total Expenditures from Trust Fund: 0

Project 4 - Community Policing

On February 28, 2021, The Lauderhill CRA Board passed resolution CRA-21R-02-27 which approved the contract between the CRA and CMS Security to begin a pilot program (for how long) of patrolling the newly formed Commercial, Arts, and Entertainment District to serve as eyes and ears during the prime hours of 7pm to 3am in conjunction with the City of Lauderhill Police Department, Code Enforcement and Economic Development Division.

Continuous outreach to the District's business community showed a demand to continue the pilot program. The businesses and business owners welcome the seven-day a week security patrol and the effort to improve safety for patrons and visitors to the business and retail area.

Total Expenditures from Trust Fund: \$43,631

Central CRA Community Redevelopment Plan (CRP) Prioritizations

CRA Profiles (Central)

CRA Profiles (Central)	
CRA Area	619 Acres
CRA Base Year	2006
Base Year Taxable Assessment	\$392,433,410
FY 2022 Taxable Assessment	\$480,983,560
TTL Assessed Value of Real Property	\$574,888,360
TTL Market Value of Real Property	\$735,373,420
Pro Profile	FY 2022 Tax Base
Single Family Residential	\$64,207,930
Multi Family	\$236,864,770
Condos/Co-ops	\$138,832,300
Vacant Residential	\$1,228,360
Total Commercial	\$24,395,070
Total Industrial	\$0
Institutional/Government	\$14,958,540
Miscellaneous	\$496,590
District Project Summary	
Total Number of Activities Started	2
Total Number of Activities Completed	0
Total for Low and Mid-Income Affordable Housing	\$0.00

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Historical Taxable Value (Central CRA)

Historical Taxable Value (Central CRA)					
		A		B	= A - B
Tax Roll Year	Fiscal Year	Gross Taxable Value	% Increase Over Prior Year	Base Year Taxable Value	Incremental Taxable Value
2022	2023	563,610,940	17.2%	392,433,409	171,177,531
2021	2022	480,983,560	8.4%	392,433,409	88,550,151
2020	2021	443,510,520	11.0%	392,433,409	51,077,111
2019	2020	399,590,070	9.7%	392,433,409	7,156,661
2018	2019	364,397,650	10.8%	392,433,410	(28,035,760)
2017	2018	328,929,850	11.4%	392,433,410	(63,503,560)
2016	2017	295,181,400	12.6%	392,433,410	(97,252,010)
2015	2016	262,182,220	9.2%	392,433,410	(130,251,190)
2014	2015	240,173,210	10.6%	392,433,410	(152,260,200)
2013	2014	217,242,000	3.9%	392,433,410	(175,191,410)

Top 10 Taxpayers for Central CRA 2022

Taxpayer	Property Use	Value
1. Sunny Lake Apartments LLC	Residential	\$71,897,540
2. 2500 Inverrary Club	Residential	\$33,675,320
3. Royal Palms at Lauderhill	Residential	\$20,433,850
4. Treev-180 Units Lauderdale	Residential	\$18,600,650
5. Inverrary Rentals LLC	Residential	\$13,562,740
6. BSD Viewmax LLC	Residential	\$9,249,090
7. Inverness Center LLC	Residential	\$7,802,420
8. 2011-43 LLC	Residential	\$7,667,730
9. Airport Commercial LLC	Commercial	\$7,420,000
10. Elizabeth Gardens at Lauderhill	Residential	\$6,366,640

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Central CRA Community Redevelopment Plan (CRP) Prioritizations

- Acquisition of key properties.
- Development of a sense of community.
- Provision of creative financing and zoning.
- Elimination or reduction of commercial uses outside designated commercial districts.
- Addition of new open space and park facilities.
- Construction of a new City Hall Annex - **COMPLETED**

The previous site of Mission Lake Plaza, a 11,900 square foot building. The store was considered non-compatible to the community it served. Reports of truancy, crime, and illegal activity, deterred residents from patronizing the Plaza. The neighborhood consists of single-family homes, with working families and did not meet the needs of current and planned future residents. The demolition of Mission Lake Plaza meets the prioritization to eliminate or reduce commercial uses outside designated commercial districts.

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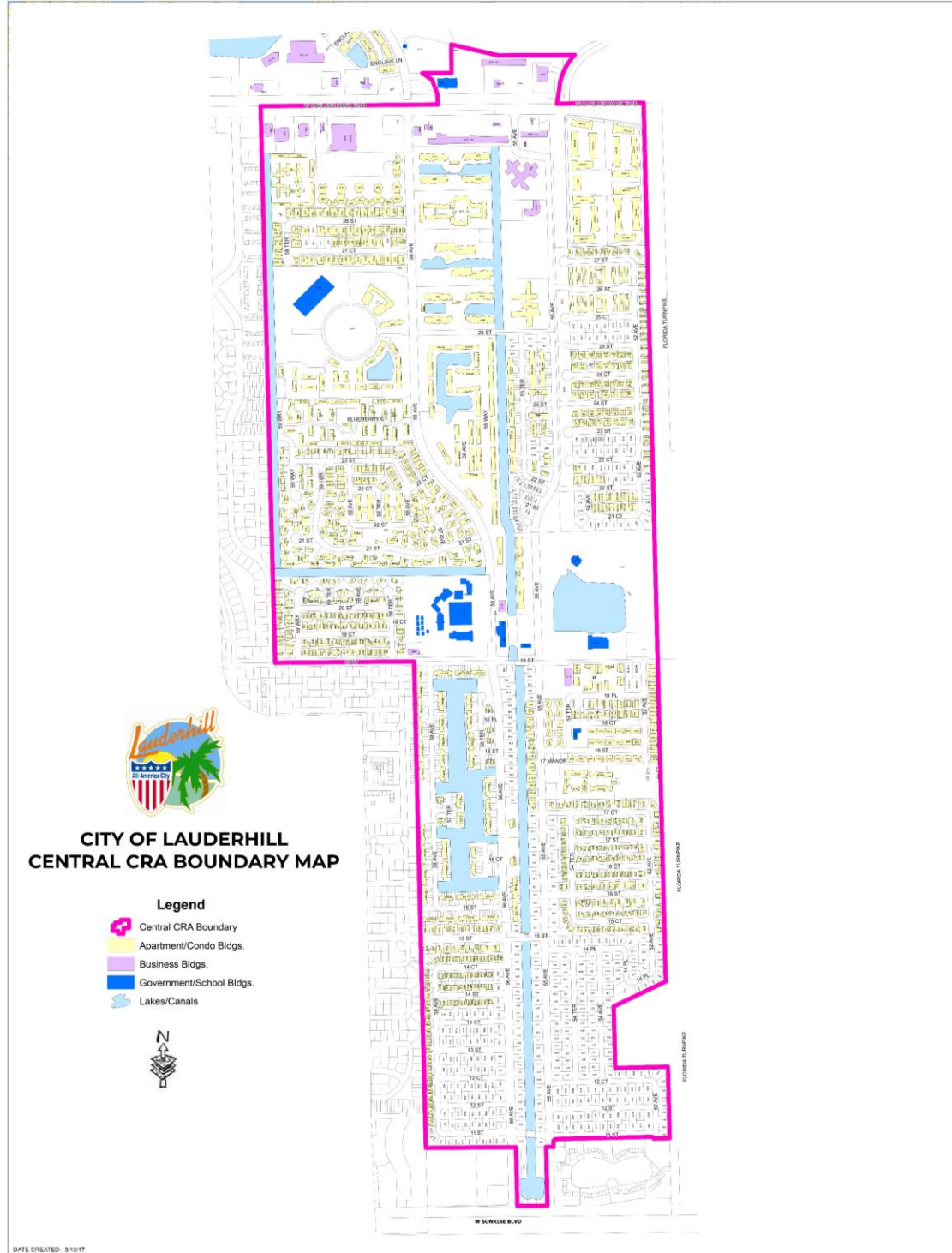
Mission Lake Plaza: Before demolition.



Mission Lake Plaza: After demolition.

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Central CRA Boundary Map.

Project 1 - Neighborhood Improvement Program

Background

Contrary to the concerns of typical municipalities in Broward County, the City of Lauderhill has an abundance of affordable housing. Particularly in Lauderhill's Central CRA, the area is a transient community that is characterized by high density, lack of green space, blight and depressed housing values. The formation of the Neighborhood Improvement Program (NIP) ("Project") had the express goal of creating character and instilling a sense of place for its residents. As a result, the programs herein were created with the goal of improving quality of living for the residents through educational programming, neighborhood beautification, and homeownership.

Under the NIP, the Empowerment Series was created to educate and inspire the youth in the City of Lauderhill with a variety of exciting and dynamic seminars. This fiscal year, the "Living My Best Life" series for students focused on leadership skills, business etiquette, resume writing, interview skills, and financial literacy. The classes were led by motivational speaker, Mr. Darryl Hardge and Ms. Jackie Vernon-Thompson. Both Mr. Hardge and Ms. Vernon-Thompson's classes offered real-world curriculum for students that went beyond the classroom and offered interactive lessons that could be applied in multiple settings.

In conjunction with the Central CRA's plan to reduce density and increase homeownership, these educational opportunities play a critical role in assisting residents that are unemployed or underemployed to secure job opportunities and open the pathway to homeownership.

Education

The Empowerment Series is an exciting and dynamic series of seminars created to educate and inspire the youth in The City of Lauderhill with dynamic and exciting interactive programming. Due to the constraints and restrictions of COVID-19, the program was put on pause for the previous fiscal year. The Empowerment Series was rebooted in 2022 with an emphasis on high school youth. The series focused on two subject areas; Financial Literacy and Etiquette. The Financial Literacy courses included: Basic Money Management, Saving, Spending, Investing, Setting Financial Goals for The Future, Career Choices. The Etiquette courses included: Proper Introductions, Public Speaking, Dressing Professionally, Chivalry, Maintaining Personal Hygiene, Job Interview Tips, and additional Life Skills.

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Historically, schools within the CRA have significantly underperformed relative to both county and state averages. Lauderhill residents in this area typically fit the model of Asset Limited, Income Constrained, Employed (ALICE). ALICE represents families who work, but are unable to meet their basic needs, including food, housing, healthcare, and transportation and greatly benefit from additional educational programming, including supplemental instruction, mentoring, and community engagement activities. Recognizing the need to reach students at the primary education level, the Empowerment Series for Fiscal Year 2023 will include programming for elementary school-age students from Title I (economically disadvantaged students) schools as a means to provide additional resources.

Additionally, the CRA, in conjunction with the City of Lauderhill continued adult education initiatives with the expansion of community partnerships within The Lauderhill CRA Small Business Academy to include Broward SCORE and Grow with Google, with technical

assistance providers. These free, open to the public, courses and workshops included virtual and in-person options with a myriad of topics for small business owners, budding entrepreneurs, to seasoned professionals looking to advance their skillset, and expand and grow their business.

Total Expenditures from Trust Fund: \$8,375

Project 2 - Infill Housing

The Lauderhill CRA acknowledges homeownership is not only the “American Dream,” but the cornerstone of a strong community, and a source of generational wealth. Accordingly, the CRA’s Neighborhood Improvement Program (NIP) was created to address the market conditions in Central Lauderhill. Over the past four years, the CRA conducted a targeted acquisition and demolition of deteriorated properties in an effort to reduce density and create homeownership opportunities in the upcoming *Renaissance Point* subdivision. The CRA’s goal is to help aspiring homeowners realize this dream through its Infill Housing Program, and by providing quality, affordable, workforce housing.

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The Lauderhill CRA partnered with Minority Builders Coalition (MBC), Inc. as construction manager for the *Renaissance Point* Infill Project. MBC was awarded 10 single-family homes along both NW 28th Street and NW 27th Court. Phase 1-A, which consisted of the first four homes along NW 27th Court were permitted March 1, 2021 and constructions was completed October 20, 2021, with sales prices ranging between \$313,000 and \$344,000.

Phase 1-B consists of the remaining six single-family homes and construction began in early 2022. More homes will be built in the Renaissance Pointe community, as there are six remaining sites; these sites will go out to bid upon the sale of Phase 1-B. An additional infill housing development project is planned along NW 55th Avenue and NW 19th Street, and will consist of single-family homes.



Properties located in the Central CRA and acquired by The Lauderhill CRA.



Infill Housing Program participants.

Total Expenditures from Trust Fund: \$705,144.85

CRA Basic Financial Statements



BASIC FINANCIAL STATEMENTS

2022

For Fiscal Year Ending
September 30, 2022



5581 W. Oakland Park Blvd.
Lauderhill, FL 33313



www.lauderhillcra.com
www.lauderhill-fl.gov



**LAUDERHILL COMMUNITY REDEVELOPMENT AGENCY
A COMPONENT UNIT OF THE CITY OF LAUDERHILL**

CRA BOARD OF COMMISSIONERS

Mayor
Ken Thurston

Vice Mayor – Sarai “Ray” Martin
Commissioner – Melissa P. Dunn
Commissioner – Denise D. Grant
Commissioner – Lawrence “Jabbow” Martin

ADMINISTRATION

Sean Henderson, Executive Director
Andrea Anderson, City Clerk
Angel Petti Rosenberg, City Attorney

**LAUDERHILL COMMUNITY REDEVELOPMENT AGENCY
A COMPONENT UNIT OF THE CITY OF LAUDERHILL, FLORIDA
FISCAL YEAR ENDED SEPTEMBER 30, 2022**

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MANAGEMENT'S DISCUSSION AND ANALYSIS

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
The City of Lauderdale Community Redevelopment Agency
Lauderhill, Florida

Opinions

We have audited the accompanying financial statements of the governmental activities, business-type activities, and each major fund of the City of Lauderdale Community Redevelopment Agency (the Agency), a component unit of the City of Lauderdale, 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 Agency'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 governmental activities, business-type activities, and each major fund of the Agency 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 and Chapter 10.550, Rules of the Auditor General. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Agency 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 accounting principles generally accepted in the United States of America and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation 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 Agency'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.

Auditor's Responsibilities for 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 auditor's 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, *Government Auditing Standards*, and Chapter 10.550, Rules of the Auditor General, 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 Agency'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 Agency'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 and budgetary comparison information on pages 3–8 and 32–33 to be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 Information

In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 29, 2022, on our consideration of the Agency, a component unit of the City's internal control over financial reporting and on our tests of 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Agency, a component unit of the City's, internal control over financial reporting and compliance.

HCT Certified Public Accountants & Consultants, LLC

Hollywood, Florida

March 20, 2023

**LAUDERHILL COMMUNITY REDEVELOPMENT AGENCY
A COMPONENT UNIT OF CITY OF LAUDERHILL, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FISCAL YEAR ENDED SEPTEMBER 30, 2022**

Our discussion and analysis of the Lauderhill Community Redevelopment Agency (the "Agency") financial performance provides an overview of the Agency's financial activities for the years ended September 30, 2022 and 2021. Please read it in conjunction with the Agency's financial statements, which immediately follow this discussion.

FINANCIAL HIGHLIGHTS

- The Agency's total assets is more than its liabilities by \$4,571,521. The balance is primarily due to accumulation of assets held in investment, transfer of funds from City of Lauderhill and grant revenue. The Organization is optimistic that future property tax revenues and gains from sale of investment properties will offset fund balance into a positive trend.
- The governmental activities revenue totaled \$291,407: \$200,333 from intergovernmental, \$9,342 from investment income, and \$81,732 from miscellaneous income.
- Due to transfer from City of Lauderhill and grant revenue, the Agency reported a fund balance of \$3,538,025 at the end of the year.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the Agency's basic financial statements. The Agency's basic financial statements are comprised of three components: (1) government-wide financial statements (2) fund financial statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements The government-wide financial statements are designed to provide information about the activities of the Agency as a whole, in a manner similar to a private-sector business. Both long-term and short-term information regarding the Agency's finances are presented.

The *statement of net position* presents information on all of the Agency's assets, deferred outflows of resources and liabilities and deferred inflows of resources with the difference between the two reported as *net position*. Over time, increases or decreases in net position may serve as useful indicators of whether the financial position of the Agency is improving or deteriorating.

The *statement of activities* presents information showing how the government'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 in this statement for some items that will only result in cash flows in future fiscal period.

The government-wide financial statements can be found on pages 9-10 of this report.

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 Agency has only one fund type: governmental funds.

The Agency maintains two individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the Eastern Community Redevelopment Agency Fund and Central Community Redevelopment Agency Fund.

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 a government'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 government's near-term financing decisions. Both the governmental fund balance sheet and governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate comparison between *governmental funds* and *governmental activities*.

The basic governmental fund financial statements can be found on pages 9-14 of this report.

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. The notes to the financial statements can be found beginning on page 15 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Our analysis of the financial statements of the Agency begins below. The Statement of Net Position and the Statement of Activities report information about the Agency's activities that will help answer questions about the financial position and result of operations of the Agency. Information for both fiscal years ended 2021 and 2020 are presented for comparison purposes.

Statement of Net Position

As noted previously, net position, over period of time, serves as a useful indicator of the Agency's financial position. The schedule below summarizes the Agency's net position for fiscal years ended 2022 and 2021:

Lauderhill Community Redevelopment Agency A Component Unit of the City of Lauderhill, Florida Net Position		
	<u>2022</u>	<u>2021</u>
Current and other assets	\$5,292,895	\$5,506,678
Capital assets	<u>1,033,496</u>	<u>1,033,963</u>
Total assets	<u>6,326,391</u>	<u>6,540,641</u>
Long-term liabilities	-	-
Other liabilities	<u>1,754,870</u>	<u>2,698,541</u>
Total liabilities	<u>1,754,870</u>	<u>2,698,541</u>
Net position		
Net investment in capital assets	1,033,496	1,047,099
Restricted for:		
Real estate held for investment	\$2,353,573	\$2,430,715
Social services	\$341,960	\$50,000
Unrestricted	<u>842,492</u>	<u>314,286</u>
Total net position (deficit)	<u>4,571,521</u>	<u>3,842,100</u>

The Agency's combined net position was \$4,571,521 at the 2022 fiscal year end. This represents an increase of \$729,421 from fiscal year 2021 net position. The primary reason for the increase is transfer of fund from City of Lauderhill and grant revenue.

Statement of Activities

Governmental activities for the current fiscal year increased net position by \$729,421. The primary reason for the increase is transfer of fund from City of Lauderhill and grant revenue.

	<u>2022</u>	<u>2021</u>
Revenues:		
General revenues:		
Unrestricted intergovernmental	200,333	1,028,054
Investment Income	9,342	1,742
Miscellaneous	<u>81,732</u>	<u>1,012,725</u>
Total revenues and transfers	<u>291,407</u>	<u>2,042,521</u>
Expenses:		
Economic environment	<u>651,978</u>	<u>319,986</u>
Total expenses	<u>651,978</u>	<u>319,986</u>
Increase in net position		
before transfers	<u>(360,571)</u>	<u>1,722,535</u>
Transfers	<u>1,089,992</u>	<u>3,282,236</u>
Increase in net position	<u>729,421</u>	<u>5,004,771</u>
Net position (deficit), October 1,	<u>3,842,100</u>	<u>(1,162,671)</u>
Net position (deficit), September 30	<u><u>\$4,571,521</u></u>	<u><u>\$3,842,100</u></u>

Community Redevelopment Agency Budgetary Highlights

Community Development Agency's revenues were 214,503 more than the final budget. The total expenditures were \$707,345 less than final budgeted.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

In the fiscal year 2023 budget, Community Redevelopment Agency is budgeted to decrease by \$522,329 or 32.80% when compared to fiscal year 2022.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Agency'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 information should be addressed to the Lauderhill Community Redevelopment Agency, 5581 W. Oakland Park Boulevard, Suite 241 Lauderhill, Florida, 33313.

BASIC FINANCIAL STATEMENTS

LAUDERHILL COMMUNITY REDEVELOPMENT AGENCY
A COMPONENT UNIT OF THE CITY OF LAUDERHILL, FLORIDA
STATEMENT OF NET POSITION
September 30, 2022

ASSETS	GOVERNMENTAL ACTIVITIES
Cash and equity in pooled cash and investments	\$ 1,271,869
Real estate held for investment	2,353,573
Other assets	1,667,453
Non-depreciable assets-	
Construction in progress	988,580
Depreciable assets-net	<u>44,916</u>
Total assets	<u>6,326,391</u>
 LIABILITIES	
Accounts payable and accrued expenses	1,946
Notes payable	152,924
Noncurrent liabilities:	
Due within one year	
Due to other funds	<u>1,600,000</u>
Total Liabilities	<u>1,754,870</u>
 NET POSITION	
Net Investment in capital assets	1,033,496
Restricted for:	
Real estate held for investment	2,353,573
Social services	341,960
Unrestricted	<u>842,492</u>
Total Net Position	<u>\$ 4,571,521</u>

The notes to the financial statements are an integral part of this statement.

LAUDERHILL COMMUNITY REDEVELOPMENT AGENCY
A COMPONENT UNIT OF THE CITY OF LAUDERHILL, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	PROGRAM REVENUES				Governmental Activities
	Expenses	Charges for services	Operating grants and contributions	Capital grants and contributions	Net (expense) Revenue and Changes in Net Position
Functions/programs					
Primary Government:					
Governmental activities:					
Economic environment	\$ 651,978	\$ -	\$ -	\$ -	\$ (651,978)
Total primary governmental	<u>\$ 651,978</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>(651,978)</u>
General revenues:					
Unrestricted intergovernmental					200,333
Investment Income					9,342
Miscellaneous					81,732
Transfers					<u>1,089,992</u>
Total general revenues and transfers					<u>1,381,399</u>
Change in net position					729,421
Net position (deficit), October 1,					<u>3,842,100</u>
Net position (deficit), September 30,					<u>\$ 4,571,521</u>

The notes to the financial statements are an integral part of this statement.

**LAUDERHILL COMMUNITY REDEVELOPMENT AGENCY
A COMPONENT UNIT OF THE CITY OF LAUDERHILL, FLORIDA**

Balance Sheet
Governmental Funds
September 30, 2022

	Eastern Community Redevelopment Agency	Central Community Redevelopment Agency	Total Community Redevelopment Agency
ASSETS			
Cash and equity in pooled cash and investments	\$ 1,188,307	\$ 83,562	\$ 1,271,869
Real estate held for investment	-	2,353,573	2,353,573
Other assets	3,900	1,663,553	1,667,453
Total assets	<u>\$ 1,192,207</u>	<u>\$ 4,100,688</u>	<u>\$ 5,292,895</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable and accrued expenses	\$ 1,946	\$ -	\$ 1,946
Due to other funds	-	1,600,000	1,600,000
Notes payable	-	152,924	152,924
Total liabilities	<u>1,946</u>	<u>1,752,924</u>	<u>1,754,870</u>
Fund balances:			
Restricted for:			
Real estate held for investment	-	2,353,573	2,353,573
Social services-community development	341,960	-	341,960
Assigned:			
Community redevelopment agency	848,301	-	848,301
Unassigned:			
Community redevelopment agency	-	(5,809)	(5,809)
Total fund balances (deficit)	<u>1,190,261</u>	<u>2,347,764</u>	<u>3,538,025</u>
Total liabilities and fund balances	<u>\$ 1,192,207</u>	<u>\$ 4,100,688</u>	<u>\$ 5,292,895</u>

The notes to the financial statements are an integral part of this statement.

**LAUDERHILL COMMUNITY REDEVELOPMENT AGENCY
A COMPONENT UNIT OF THE CITY OF LAUDERHILL, FLORIDA**

Reconciliation of the Balance Sheet of Governmental Funds
To the Statement of Net Position
September 30, 2022

Fund balances - total government funds	\$ 3,538,025
--	--------------

Amounts reported for governmental activities in the statement
of net position 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, net	<u>1,033,496</u>
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Net position of governmental activities	<u>\$ 4,571,521</u>
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The notes to the financial statements are an integral part of this statement.

LAUDERHILL COMMUNITY REDEVELOPMENT AGENCY
A COMPONENT UNIT OF THE CITY OF LAUDERHILL, FLORIDA
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended September 30, 2022

	Eastern Community Redevelopment Agency	Central Community Redevelopment Agency	Total Community Redevelopment Agency
REVENUES			
Intergovernmental	\$ 200,333	\$ -	\$ 200,333
Investment income	9,342	-	9,342
Miscellaneous	<u>10,947</u>	<u>70,785</u>	<u>81,732</u>
Total revenues	<u>220,622</u>	<u>70,785</u>	<u>291,407</u>
EXPENDITURES			
Current:			
General government	572,324	68,181	640,505
Capital Outlay:			
Machinery & equipment	<u>11,006</u>	<u>-</u>	<u>11,006</u>
Total Expenditures	<u>583,330</u>	<u>68,181</u>	<u>651,511</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(362,708)</u>	<u>2,604</u>	<u>(360,104)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	959,692	364,119	1,323,811
Transfers out	<u>-</u>	<u>(233,819)</u>	<u>(233,819)</u>
Total Other Financing Sources (Uses)	<u>959,692</u>	<u>130,300</u>	<u>1,089,992</u>
Net change in fund balances	596,984	132,904	729,888
Fund balances (deficit) - beginning	<u>593,277</u>	<u>2,214,860</u>	<u>2,808,137</u>
Fund balances (deficit) - ending	<u>\$ 1,190,261</u>	<u>\$ 2,347,764</u>	<u>\$ 3,538,025</u>

The notes to the financial statements are an integral part of this statement.

LAUDERHILL COMMUNITY REDEVELOPMENT AGENCY
A COMPONENT UNIT OF THE CITY OF LAUDERHILL, 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

Changes in fund balances - total government funds	\$	729,888
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Amounts reported for governmental activities in the statement
of activities are different because:

Net change in fund balances

Governmental funds report capital outlays as expenditures.
However, in the statement of activities, the cost of those assets is depreciated
over their estimated useful lives and reported as depreciation expense.

Expenditures for capital outlays	11,006	
Less current year depreciation	(11,473)	(467)

Change in net position of governmental activities	\$	<u>729,421</u>
---	----	----------------

The notes to the financial statements are an integral part of this statement.

LAUDERHILL COMMUNITY REDEVELOPMENT AGENCY
A COMPONENT UNIT OF THE CITY OF LAUDERHILL, FLORIDA
Notes to the Financial Statements
For the Fiscal Year Ended September 30, 2022

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial reporting entity

In 2005, the Lauderhill Community Redevelopment Agency (CRA) was created by Ordinance 04O-07-153 for the purpose of revitalizing and enhancing the City of Lauderhill, through infrastructure improvements and targeted acquisition and rehabilitation of deteriorated properties. The Agency operations are governed by Florida Statutes Chapter 163, Part III. Although the Agency is a separate legal entity, the Mayor and City Commissioners are all members of the CRA Board and responsible for approving the budget. The Community Redevelopment Agency Director is the Executive Director, the City Auditor is the CRA Auditor, the City Attorney is its General Counsel and the City Clerk is its Secretary. In addition, the City is financially accountable for the Organization, and it is considered a component unit of the City. Florida Statutes Chapter 163, Part III, as amended (“Redevelopment Act”) authorizes a municipality to create a community redevelopment agency after finding that there exists within the municipality slum or blighted areas. The specific areas slated for redevelopment are the central and eastern locations of Lauderhill. The statute and each District’s Agency Plan outline procedures to determine what development, reconstruction and rehabilitation take priority. The plans also articulate the financial tools, legal authority, and citizen participation necessary to successfully execute the adopted redevelopment plans.

The Community Redevelopment (CRA) Programs and initiatives are primarily funded by property tax increments collected when property values increase within a community redevelopment area and by notes payable. The CRA invests revenues into programs and projects that reflect the goals and objectives of each district’s community redevelopment plan. These programs and projects include business attraction and retention, infrastructure development, community facilities, infill housing, development of 38th Avenue Arts and Entertainment District, Micro loan Program, Commercial Façade program and other complimentary endeavors that nurture an improved and safer environment while promoting community pride.

The financial statements of the Community Redevelopment Agency have been prepared in accordance with accounting principles generally accepted accounting principles in the United States of America (“GAAP”) applicable to state and local governments. The Governmental Accounting Standards Board (“GASB”) is the accepted standard-setting body for establishing governmental accounting and financial reporting principle.

LAUDERHILL COMMUNITY REDEVELOPMENT AGENCY
A COMPONENT UNIT OF THE CITY OF LAUDERHILL, FLORIDA
Notes to the Financial Statements
For the Fiscal Year Ended September 30, 2022

B. Government-wide and Fund Financial Statements

The basic financial statements include both government-wide statements and fund financial statements. The government-wide statements focus on the Community Redevelopment Agency as a whole, while the fund financial statements focus on the individual funds. Each presentation provides valuable information that can be analyzed and compared between years. *The government-wide financial statements* (i.e., the statement of net position and the statement of activities) report information on long term economic resources. *The Statement of Activities* demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment; and, grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. *General revenues* consist of taxes and other items, not included among program revenues.

C. 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 the related cash-flow. Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as 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.

D. Accountability and compliance

A budget is adopted for the Agency on an annual basis. The board holds public hearings between February and April of each year to gather residents input on new projects and initiatives for the upcoming budget. The Executive Director submits to the Board a proposed operating budget for the subsequent fiscal year commencing Oct 1. The budget is legally adopted by the Agency board prior to Oct 1. Changes or amendments to the total budgeted expenditures of each fund must be approved by the Board members.

The Agency budgeted and utilized the following amounts:

LAUDERHILL COMMUNITY REDEVELOPMENT AGENCY
A COMPONENT UNIT OF THE CITY OF LAUDERHILL, FLORIDA
Notes to the Financial Statements
For the Fiscal Year Ended September 30, 2022

	<u>Original Budget</u>	<u>Additional Appropriations</u>	<u>Final Budget</u>
Lauderhill Community Redevelopment Agency	\$ 923,811	\$ 668,864	\$ 1,592,675
Total	<u>\$ 923,811</u>	<u>\$ 668,864</u>	<u>\$ 1,592,675</u>

The Community Redevelopment Agency has a fund balances of \$4,571,521 as of September 30, 2022. Fund balance was increased primarily by transferring from City of Lauderhill and grant revenue.

E. Fund Balance

The Agency adopted the provisions of GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, which is effective for financial statements for periods beginning after June 15, 2010 per resolution No. 11R-06-99. This statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds.

The definition of each classification is as follows:

Non-spendable - Amounts not in spendable form or legally or contractually required to be maintained intact. This includes inventories, long term loans and notes receivables, property acquired for sales and prepaid amounts.

Restricted - Amounts restricted for specific purposes by external parties such as creditors, laws or regulator of other governments or by law through constitutional provisions or enabling legislation.

Committed – Amounts can be used for specific purposes pursuant to constraints imposed by the City's code of Ordinances which can only be established, modified or rescind through the passage of ordinances by the City Commission, the City's highest level of decision making authority.

Assigned – Amounts that are neither restricted nor committed; however, funds are constrained for specific purposes. Either the City Manager or her designee has the authority to assign amounts to specific purpose. Assigned funds cannot cause a deficit in unassigned fund balance. The Board has, by resolution 11R-06-99, authorized management to assign fund balance.

LAUDERHILL COMMUNITY REDEVELOPMENT AGENCY
A COMPONENT UNIT OF THE CITY OF LAUDERHILL, FLORIDA
Notes to the Financial Statements
For the Fiscal Year Ended September 30, 2022

Unassigned - Fund balance that are not restricted, committed or assigned to specific purposes. All funds in this category provide the resources necessary to meet unexpected expenditures and revenue shortfall. The General fund is the only fund that reports a positive unassigned fund balance amount. In other governmental funds it is not appropriate to report a positive unassigned fund balance amount. However, in governmental funds other than the general fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance are available, it is the City's policy to use restricted amounts first. Additionally, the Agency would first use committed funds, then assigned funds and finally unassigned funds when an expenditure is incurred for which committed, assigned or unassigned fund balance available.

F. Assets, liabilities and net position or equity

1. Cash and investments

The Agency's cash and cash equivalents includes cash on hand, demand deposits, certificates of deposits and money market funds.

2. Accounts Receivables

Receivables are reported net of allowances for uncollectible accounts when applicable

3. Prepaid Expenses

Certain payments to vendors reflect the costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures when consumed rather than when purchased

4. Capital assets

Capital assets - property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable activities columns in the government-wide financial statements. The Agency defines capital

LAUDERHILL COMMUNITY REDEVELOPMENT AGENCY
A COMPONENT UNIT OF THE CITY OF LAUDERHILL, FLORIDA
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assets as assets with an initial, individual cost of more than \$1,000 and an estimated useful life in excess of one year. Purchased or constructed assets are recorded at historical cost or estimated historical cost. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement should be reported at acquisition value.

Major outlays for capital assets and improvements are capitalized as projects are constructed. The costs of normal maintenance and repairs that do not add value to the asset or materially extend its useful life are not capitalized.

Property, plant, and equipment are depreciated using the straight line method over the following estimated useful lives:

<u>Asset</u>	<u>Years</u>
Building	40
Improvements	20
Public domain infrastructure	40
System infrastructure	40
Vehicles	5
Office equipment	5
Computer equipment	5

5. Investment Property

Investment properties are stated at fair market value and unrealized gain and loss are recognized. Inventories in the Component Unit comprised of Cannon Point and Mission Lake Plaza located within the central area of Lauderhill.

6. Deferred outflows/inflows of resources

A deferred outflow of resources is defined as a consumption of net assets by the Agency that is applicable to a future reporting period and is recognized on the Government-wide Statement of Net Position, reported as a separate section for deferred outflows of resources when applicable. The Agency did not have any deferred outflow of resources as of September 30, 2022.

LAUDERHILL COMMUNITY REDEVELOPMENT AGENCY
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Notes to the Financial Statements
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A deferred inflow of resources is defined as an acquisition of net assets by the government that is applicable to a future reporting period and is reported on the Government-Wide Statement of Net Position as a separate section for deferred inflows of resources when applicable. The Agency did not have any deferred inflow of resources as of September 30, 2022.

7. Advances

The City of Lauderhill and the Community Redevelopment Agency entered into an agreement where the City advanced the Agency a \$1,600,000 to purchase investment real estate and to improve blight and slum areas within the City. The City is anticipating repayment of the loans from gains received from the development and sale of these properties and operating revenues from property taxes.

8. Notes payables

In Fiscal Year 2020, the Lauderhill Community Redevelopment Agency and Southeast Florida Community Development Fund, Inc entered into an agreement for a revolving line of credit in the amount of \$1,000,000 with an interest rate of 6.75%. As of September 30, 2022, the balance outstanding on this line of credit is \$152,924.

9. Long-term obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities when applicable. The Lauderhill Community Redevelopment Agency acquired no long term debt as of September 30, 2022.

10. Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect amounts reported in the financial statements and accompanying notes. Although these estimates are based on management's knowledge of current events and actions it may undertake in the future, they may ultimately differ from actual results.

LAUDERHILL COMMUNITY REDEVELOPMENT AGENCY
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Notes to the Financial Statements
For the Fiscal Year Ended September 30, 2022

NOTE 2 – DEPOSITS AND INVESTMENTS IN POOLED CASH

The Agency, for accounting and investment purposes, maintains cash and investment in a pool for Eastern and Central Communities. This gives the Lauderhill Community Redevelopment Agency the ability to invest large amount of idle cash for short periods of time and to maximize earning potential. Each fund type's portion of this pool is displayed on the statement of net position / combining balance sheet as cash and equity in pooled cash and investments. Income earned on pooled cash and investments is allocated to the respective funds based on average daily balances.

Cash Deposits

The carrying amounts of the Agency's cash deposits were \$1,271,869 as of September 30, 2022; the total of which is collateralized or insured with securities held by the Agency or by its agent in the name of the Community Redevelopment as discussed below.

Custodial Credit Risk. Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in possession of an outside party. All of the Agency deposits are entirely insured by federal depository insurance or collateralized by the multiple financial institution collateral pool pursuant to Florida Statutes, Chapter 280, and "Florida Security for Public Deposits Act". Under this Act, all qualified public depositories are required to pledge eligible collateral. Public deposits are protected by deposit insurance, sale of securities pledged as collateral, and assessments made to other public depositories when needed to guarantee no loss will be incurred by the public depositor.

The Agency reports its investments according to the Governmental Accounting Standards Board (GASB) Statement No. 72, "Fair Value Measurement and Application" by categorizing its investments according to the fair value hierarchy established by this Statement when applicable. The Organization has no monetary investment to report as of September 30, 2022.

**LAUDERHILL COMMUNITY REDEVELOPMENT AGENCY
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Notes to the Financial Statements
For the Fiscal Year Ended September 30, 2022**

NOTE 3 – RECEIVABLES AND PAYABLES

Receivables as of year-end for the Agency, including the applicable allowances for uncollectible accounts are as follows:

	<u>Accounts Receivable, net</u>	<u>Due from other Governments</u>	<u>Total</u>
Governmental Activities			
Lauderhill Community Redevelopment Agency	\$ -	\$ -	\$ -

The Lauderhill Community Redevelopment Agency is reporting receivables from Broward County.

Payables at September 30, 2022 were as follows:

Governmental Activities:

Lauderhill Community Redevelopment Agency	\$1,946
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LAUDERHILL COMMUNITY REDEVELOPMENT AGENCY
A COMPONENT UNIT OF THE CITY OF LAUDERHILL, FLORIDA
Notes to the Financial Statements
For the Fiscal Year Ended September 30, 2022

NOTE 4 – CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2022 was as follows (in thousands):

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Capital assets, not being depreciated:				
Construction in progress	\$ 988,580	-	-	988,580
Total capital assets not being depreciated	<u>988,580</u>	<u>-</u>	<u>-</u>	<u>988,580</u>
Capital assets being depreciated:				
Machinery and equipment	<u>51,863</u>	<u>11,006</u>	<u>-</u>	<u>62,869</u>
Less: accumulated depreciation for:				
Machinery and equipment	<u>(6,480)</u>	<u>(11,473)</u>	<u>-</u>	<u>(17,953)</u>
Total accumulated depreciation	<u>(6,480)</u>	<u>(11,473)</u>	<u>-</u>	<u>(17,953)</u>
Total capital assets, being depreciated, net	<u>45,383</u>	<u>(467)</u>	<u>-</u>	<u>44,916</u>
Governmental activities capital assets, net,				
	<u>\$ 1,033,963</u>	<u>\$ (467)</u>	<u>\$ -</u>	<u>1,033,496</u>

NOTE 5 – COMMITMENTS AND CONTINGENT LIABILITIES

The Agency has no outstanding encumbrances at September 30, 2022.

NOTE 6 – COVID-19 PANDEMIC

The impact of COVID-19 creates hardships such as housing crisis and health issues for many communities. The CRA Board and Staff are continuing to explore opportunities that will assist residents and business who are struggling with the negative effects from the pandemic.

**LAUDERHILL COMMUNITY REDEVELOPMENT AGENCY
A COMPONENT UNIT OF THE CITY OF LAUDERHILL, FLORIDA
Notes to the Financial Statements
For the Fiscal Year Ended September 30, 2022**

NOTE 7 – SUBSEQUENT EVENTS

In preparing the accompanying financial statements, the Agency has evaluated events and transactions for potential recognition or disclosure through March 20, 2023, the date the financial statements were available to be issued. There is no significant event to disclose at this time.

REQUIRED SUPPLEMENTARY INFORMATION

LAUDERHILL COMMUNITY REDEVELOPMENT AGENCY
A COMPONENT UNIT OF THE CITY OF LAUDERHILL, FLORIDA

Community Redevelopment Agency

Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2022

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL	AMOUNT	FINAL BUDGET
				Positive (Negative)
REVENUES				
Intergovernmental	\$ -	\$ 333	\$ 200,333	200,000
Investment income	-	921	8,813	7,892
Rental income	75,000	-	-	-
Miscellaneous	-	75,650	82,261	6,611
Total revenues	75,000	76,904	291,407	214,503
EXPENDITURES				
General government:				
Administrative expense	674,992	1,346,844	640,505	706,339
Capital Outlay:				
Machinery & equipment	15,000	12,012	11,006	1,006
Total expenditures	689,992	1,358,856	651,511	707,345
Excess (Deficiency) of Revenue over Expenditures	(614,992)	(1,281,952)	(360,104)	921,848
Other Financing Sources (Uses)				
Transfers in	848,811	1,323,811	1,323,811	-
Transfers out	(233,819)	(233,819)	(233,819)	-
Total Other Financing Sources (Uses)	614,992	1,089,992	1,089,992	-
Net change in fund balances*	\$ -	\$ (191,960)	729,888	\$ 921,848
Fund balances - beginning			2,808,137	
Fund balances - ending			<u>\$ 3,538,025</u>	

* The net change in fund balances was included in the budget as an appropriation of fund balance.

The notes to the budgetary comparison schedule are an integral part of this schedule.

INDEPENDENT AUDITOR’S 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*

To the Board of Directors
City of Lauderhill Community Redevelopment Agency

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 States, the financial statements of the governmental activities, the business-type activities, and each major fund information of the City of Lauderhill Community Redevelopment Agency (the ‘Agency’), a component unit of the City of Lauderhill, 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 Agency’s basic financial statements, and have issued our report thereon dated March 20, 2023.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Agency’s internal control over financial reporting (internal control) as a basis for designing 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 Agency’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Agency’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 a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity’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.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Agency's financial statements are free from 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 financial statements. 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 this Report

The purpose of this report is 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 Agency'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 internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

HCT Certified Public Accountants & Consultants, LLC

Hollywood, Florida

March 20, 2023

**MANAGEMENT LETTER IN ACCORDANCE WITH THE RULES OF THE AUDITOR
GENERAL OF THE STATE OF FLORIDA**

To the Board of Directors
The City of Lauderhill Community Redevelopment Agency
Lauderhill, Florida

Report on the Financial Statements

We have audited the financial statements of the *City of Lauderhill Community Redevelopment Agency*, Florida, as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated March 20, 2023.

Auditor's 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 and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountant's Report(s) 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 March 20, 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 financial audit report. Corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. There were no recommendations made in the preceding financial audit report.

Tabulation of Uncorrected Audit Findings		
Current Year Finding #	2020-21 FY Finding #	2019-20 FY Finding #
None	None	None

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 City of Lauderhill CRA was established by ordinance. The *City of Lauderhill CRA has no* component units.

Financial Condition and Management

Sections 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the ***City of Lauderhill CRA*** met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the ***City of Lauderhill CRA*** did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the City of Lauderhill CRA. It is management's responsibility to monitor the City of Lauderhill CRA's financial condition, and our financial condition assessment was based in part on representations made by management and 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 did not have any such recommendations.

Special District Component Units

Section 10.554(1)(i)5.c., Rules of the Auditor General, requires, if appropriate, that we communicate the failure of a special district that is a component unit of a county, municipality, or special district, to provide the financial information necessary for proper reporting of the component unit within the audited financial statements of the county, municipality, or special district in accordance with Section 218.39(3)(b), Florida Statutes. In connection with our audit, we did not note any special district component units that failed to provide the necessary information for proper reporting in accordance with Section 218.39(3)(b), Florida Statutes.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the **City of Lauderhill CRA** reported:

- a. The total number of district employees compensated in the last pay period of the district's fiscal year as 5.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year as 4.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$95,711.24.

- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$1,039,071.14 .
- e. Each construction project with a total cost of at least \$65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as None (provide list).
- f. A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes. Please see page 25 .

Trust Fund Compliance

As required by Section 163.387(8)(b)3, Florida Statutes, and Section 10.556(10)(f) and 10.557(3)(c), Rules of the Auditor General, we note the following:

An examination in accordance with AICPA Standards section AT-C section 315.20 was performed and we are providing a determination of the Community Development Agency's was in compliance with Sections 163.387(6), and 163.387(7), Florida Statutes regarding the redevelopment trust fund.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate 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 warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

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 commissioner members, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

HCT Certified Public Accountants & Consultants, LLC

Hollywood, Florida
March 20, 2023

**INDEPENDENT ACCOUNTANT'S REPORT ON
COMPLIANCE WITH FLORIDA STATUTES**

To the Board of Directors and CRA
Director **City of Lauderhill Community
Redevelopment Agency**
Lauderhill, Florida

We have examined the City of Lauderhill Community Redevelopment Agency (the "Agency"), a component unit of the City of Lauderhill, Florida, compliance with Section 218.415, Florida Statutes, Local Government Investment Policies, for the fiscal year ended September 30, 2022. We also examined the CRA's compliance with Sections 163.387(6) and 163.387(7), Florida Statutes for the fiscal year ended September 30, 2022. Management of the Agency is responsible for the Agency's compliance with the specified requirements. Our responsibility is to express an opinion on the Agency's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Agency complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Agency complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgement, including an assessment of the risks 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.

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

In our opinion, the Agency complied, in all material respects, with Section 218.415, 163.387(6) and 163.387(7), Florida Statutes for the fiscal year ended September 30, 2022.

This report is intended solely to describe our testing of compliance with aforementioned sections of the Florida Statutes, and it is not suitable for any other purpose.

HCT Certified Public Accountants & Consultants, LLC

Hollywood, Florida

March 20, 2023

