

CITY HALL
500 W. UNIVERSITY AVE.
LAUDERHILL, FL 33407



LAUDERHILL CRA
ANNUAL REPORT
2023



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CRA 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

This past year has been one of growth for the Lauderhill CRA. We've expanded our initiatives for small business owners and entrepreneurs by offering additional technical assistance programming at no cost, and also expanded our CRA District where we can focus on investment, beautification, economic development, arts and culture, safety, and improved quality of life initiatives.

Yes, we have faced lingering challenges from the Coronavirus (COVID-19) pandemic which has left rippling financial effects for residents and business owners including ongoing supply chain disruptions, and increases in prices for goods and services. Realizing this difficulty, our CRA's aim is to create lasting economic development opportunities to help with financial recovery.

As Mayor of the City of Lauderhill and Chair of the Lauderhill CRA, I am inspired by the dedication I witness from the staff and elected body who serve the community and residents of Lauderhill. We continue to build upon the foundation we have created, encouraging business investment and attraction, focusing on property acquisition for future commercial and residential redevelopment, and creating unique programming to meet the needs and demands of our business community and residents alike, to name but a few.

Noteworthy accomplishments this year include the following:

- ▶ Expansion of the CRA territory to include Northwest 31st Avenue and the surrounding Swap Shop, the expansion also includes additional commercial properties along Northwest 31st Avenue from Northwest 19th Street to Broward Boulevard.
- ▶ Acquisition of the Wyngate Paza, a blighted building located in the expanded CRA territory. The building will be redeveloped into a mixed-use development project.
- ▶ Further developed community partnerships within The Lauderhill CRA Small Business Academy to include Broward College Entrepreneurial Experience (BCEX), BCEX was instrumental in providing academic technical assistance to pitch contestants.
- ▶ Continual outreach to business/property owners along 38th Avenue (located within Lauderhill's Commercial, Arts, & Entertainment District).
- ▶ Designed a revamped Empowerment Series with a focus on elementary school-aged students. The workshops included lessons on etiquette and financial literacy adapted for a younger audience.
- ▶ Continued the ongoing development of the Renaissance Pointe community, part of the Infill Housing Program in Central Lauderhill, with the construction and completion of four newly built, single family homes.
- ▶ Promoted the Commercial, Arts, & Entertainment District with business attraction efforts which resulted in the opening of three new entertainment-oriented business within the District.
- ▶ Continued development work on the LeParc at Lauderhill project on 38th Avenue which will feature 300+ apartment homes with upscale amenities.



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 04O07153 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 plan was later modified with a recognition that significant changes had occurred by way of annexation of the West Ken Lark, Broward Estates, and St, George communities, along with the Swap Shop. The amended plan was approved by the Lauderhill City Commission on October 21, 2019, by way of Resolution 19R1018 and authorized by Broward County on April 18, 2023.



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

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.

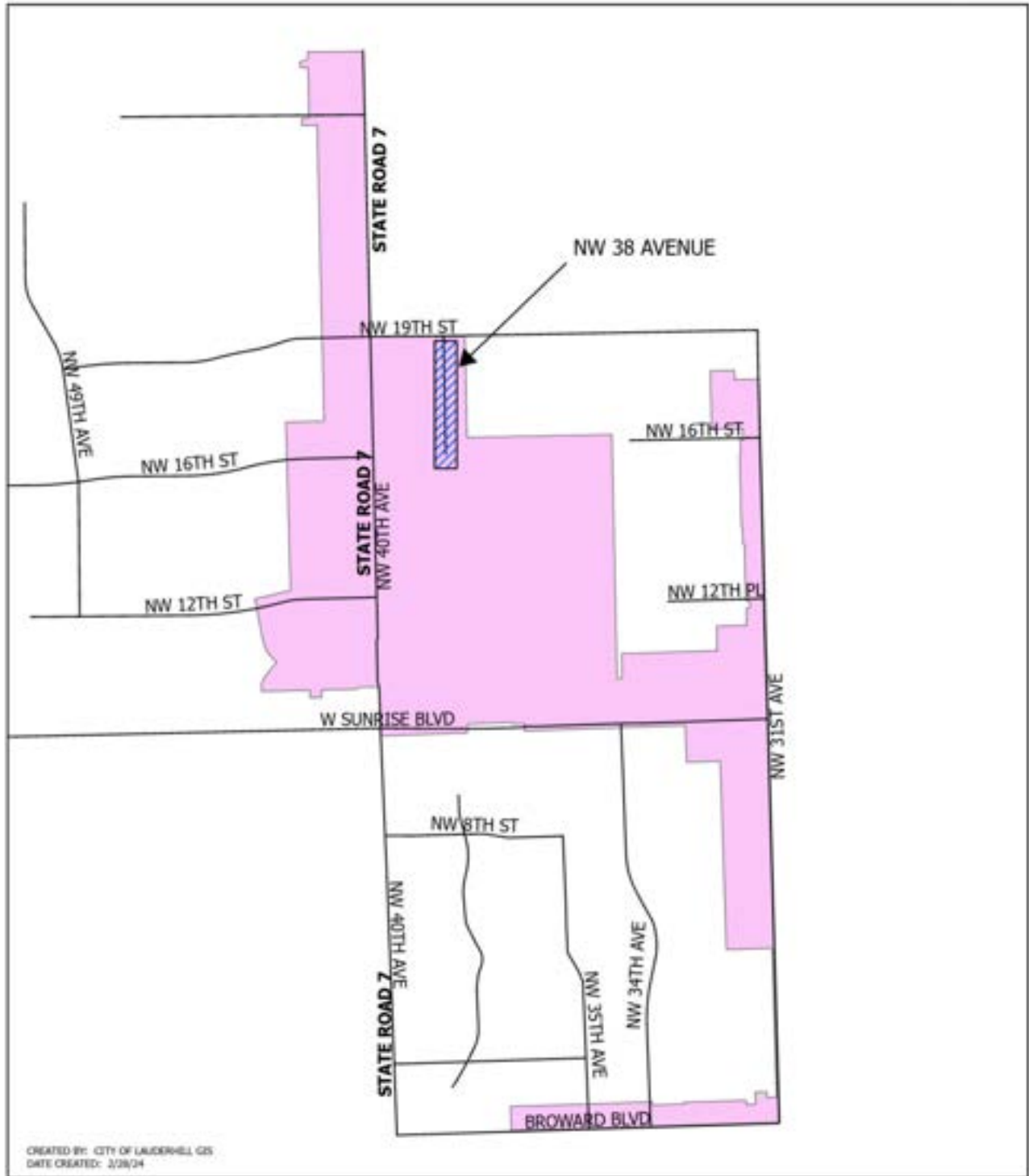
Community policing initiatives.

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.



State Road 7 CRA Boundary Map

CRA Profiles	
CRA Area	684 Acres
CRA Base Year	2005
Base Year Taxable Assessment	\$149,342,020
FY 2023 Taxable Assessment	\$372,121,280
TTL Assessed Value of Real Property	\$458,598,300
TTL Market Value of Real Property	\$529,549,690
Pro Profile	FY 2023 Tax Base
Single Family Residential	\$93,686,680
Multi Family	\$23,309,690
Condos/Co-ops	\$36,914,740
Vacant Residential	\$3,370,540
Total Commercial	\$122,584,470
Total Industrial	\$83,358,540
Institutional/Government	\$351,520
Miscellaneous	\$3,545,100
District - Project Summary	
Total Number of Activities Started	4
Total Number of Activities Completed	0
Total for Low and Mid-Income Affordable Housing	\$0.00

PROJECT	STARTED	COMPLETED
Business Attraction & Community Outreach	✓	
Commercial Facade Grant	✓	
Community Policing Innovations	✓	
Neighborhood Improvement Program	✓	



Historical Taxable Value

		A		B		= A - B
Tax Roll Year	Fiscal Year	Final Gross Taxable Value	% Increase Over Prior Year	Base Year Taxable Value	Incremental Taxable Value	
2023	2024	406,560,390	9.3%	149,342,020	257,218,370	
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	

Top 10 Taxpayers

Taxpayer	Property Use	Value
1. LAUDERHILL MALL INVESTMENT LLC	Commercial	\$26,899,650
2. INVE PARTMENTS	Residential	\$23,309,690
3. 38TH AVENUE WAREHOUSE LLC	Commercial	8,758,170
4. UNITED PARCEL SERVICES INC	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 - LALLO'S	Commercial	5,318,700
9. A+ MINI STORAGE	Commercial	5,300,810
10. PUBLIC STORAGE PROP VII INC	Commercial	5,185,760

Project 1

Business Attraction & Community Outreach

Business Attraction

The CRA held business attraction events 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 and to encourage their participation as a vendor to bring more awareness to their businesses.

The quarterly entertainment series, *Lauderhill Live*, was refocused to bring national comedy acts to the Lauderhill Performing Arts Center (LPAC), located in the Commercial, Arts & Entertainment (CAE) District. The objective is to bring national talent to the area, which will in turn spur awareness and economic growth for the surrounding businesses, and position the CRA District as a worthwhile entertainment venue. To support local small businesses, food trucks and merchants are provided the opportunity to vend to patrons on the night of the Lauderhill Live shows and generate awareness for their small business.

Community Outreach

Site visits to businesses and one-on-one meetings were held 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 SCORE Broward, Grow with Google, OIC of South Florida, The Lauderhill Chamber of Commerce, and its newest partner, Broward College Entrepreneurial Experience (BCEEx), 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 meet the variety of working schedules.



Business Spotlight

The Lauderhill Community Redevelopment Agency's (CRA) new initiative, *CRA Business Spotlight*, promotes local businesses within the CRA districts, through a spotlight segment on its social media platforms, Facebook, Instagram and LinkedIn. The goal is to bring awareness on the diverse range of businesses within the Lauderhill CRA, and to encourage the community and visitors to patronize these local small businesses.



Small Business Expo and Pitch Competition

The 2nd Annual Small Business Expo and Pitch Competition was held in August and brought more than 250 applicants who vied to win up to \$25,000 in funding for their Lauderhill businesses. Pinky Cole, founder and CEO of Slutty Vegan, served as featured guest judge. Prior to the grand finale, the Lauderhill CRA contracted with consultants to provide Technical Assistance to the Top 15, Top 10, and Top 5 finalists. Topics included preparing your pitch deck, real-time video review of pitch presentations, oral presentation tips, oral presentation practice runs, dress code guidance, general coaching, etc.)



Technical Assistance Sessions

Additionally, the Lauderhill CRA newly formed partnership with Broward College Entrepreneurial Experience (BCEx) afforded the opportunity to provide supplemental small business assistance to pitch applicants, finalists, and the general public with an accelerated BCEx Small Business Bootcamp. The free, three-week course provided in-person (at City Hall) or virtual attendance, via Zoom, options, the curriculum included:

Week 1

Present and Review of Elevator Pitch.
Introduction to the Purpose and Organization of the Business Pitch.
Components of the Elevator and Business Pitch.
Defining your Business' Problem Solved and Solution Provided.

Week 2

Analyzing the Feasibility of Your Market, Pricing, and Sales Environment.

Week 3

Scaling your Business: Areas for Growth for the Next 3-6 Months, Gantt Charting, Scaling Risks, and issues.

The course was facilitated by Terence S. Bentley, Director of Training and VMT Certification, The Venture Mentoring Team.

Both the Technical Assistance and BEx offerings were value-added components for participants, it provided information they could use to help push their business forward, and prepared finalists with critical resources they could use to prepare for their final pitch presentations.

In an effort to support last year’s finalists and support their small businesses, an invitation was extended to last year’s Top 5 winners to exhibit at the Expo Hall, Atlexo, last year’s first place winner, Lien Library, last year’s second place winner, and Queen Essentials, accepted the offer. Each year, the previous TOP 5 finalists will have an opportunity to have an exhibitor table at the competition with a two-fold goal in mind, share information on their product/business to a new/captive audience, and serve as a potential on-site income generating opportunity. 17 exhibitors from diverse industries including, technology, health and fitness, education, food and beverage, fashion, non-profit, and more, participated in the Expo.



Round 1 Top 15

The winners for the 2023 Pitch Competition were: first-place winner and \$25,000 recipient GroceryList, an on-demand, online grocery ordering system that allows customers within the diaspora i.e. Canada, USA, and the UK to shop for food, household, and personal items online for their loved ones back home in Jamaica, similar to U.S. based Instacart.

Glam ‘N’ Go took second place and was awarded \$15,000; Glam “N” Go, created by Rishielle Giscombe, is an on-demand platform that provides clients with beauty services in the comfort of their home.



Fan Favorite and third place prize went to Sauce Cup. The inventor and prize patent owner of Sauce Cup, Tracey Estelhomme, saw a need to accommodate a container for flat chicken wings and went about designing a prototype that will fit both drum sticks and flats, her company was awarded \$10,000.

Project 2

Commercial Façade Grant Program



Proposed rendering.

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 2023, the CRA has 5 applications at multiple stages of the application process.





Project 3

Community Policing Innovations

The CRA, in coordination with the City of Lauderhill Police Department and Code Enforcement, continued its partnership with a private armed security firm to patrol the Commercial Arts & Entertainment (CAE) District which includes the NW 38th Avenue corridor. The private security firm, CMS Security Services, provides seven-day-a-week security during the hours of 7pm to 8 am. Since its inception in 2021, the community policing initiative has been welcomed by the businesses in the CAE as it not only supports the CRA's redevelopment efforts, it serves as an effective tool to reduce criminal activity, offer resources to those experiencing homelessness in the area, and provide merchants, residents, and visitors a sense of safety when they are present.

The community policing effort includes the expanded CRA territory, with the addition of a new position, a Night-Time Safety Liaison, who liaises with the City of Lauderhill's Police, Fire, and Code Enforcement Departments to mitigate safety concerns and promote social order, safety, and enhanced services for all residents, business owners and visitors to the CRA districts. Additional safety outreach efforts include the presence of security at business owner/property manager meetings to who are there provide updates on their community policing efforts, as well as receive feedback.

Project 4

Property Tax Reimbursement Program

Always looking to retain, expand, and attract businesses the Lauderhill CRA approved the Property Tax Reimbursement Program. Eliminate slum and blight, remove deterioration, update existing buildings, and encourage new investment/development with an emphasis on enhancing the overall CRA, improving the quality of existing buildings within the CRA, and attracting new construction to the CRA.

Focus Areas: The current boundaries of the SR7 CRA stretch as far south as Sunrise Blvd bordering the County Regional Park, then north to include both the City's Light Industrial and Commercial Warehouse zones. It then meanders west at 19th Street and SR7 and then north toward the boundary immediately north of 26th Street on the west side of SR7. The western portion of the district shares the northern border and continues south to Sunrise Blvd inclusive of the Lauderhill Mall. The district is currently 446 acres in size. Below is an aerial of the southern boundary of the district delineated by Sunrise Blvd. to the south and featuring the County Regional Park and the Lauderhill Performing Arts Center.

The proposed boundaries of the expansion are an extension of the existing SR7 CRA along West Sunrise Blvd. to NW 31st Avenue encompassing the Swap Shop. The boundaries are further expanded to include the commercial properties along 31st Avenue from 19th Street to Broward Blvd. from the corner of Broward and 31st Avenue to the Lauderhill and Plantation Boundary to the West.

Eligible Project: All properties used for non-residential, multifamily, or a Mixture of uses containing a combination of residential dwelling units with commercial retail sales, service, office uses or any combination thereof within Lauderhill CRA that generate ad-valorem tax revenue which contributes to the tax increment funds deposited in the redevelopment trust fund for the Lauderhill CRA.

Substantial capital improvements or new construction.

Substantial capital improvements means the cost of rehabilitation/renovation exceeds 50% of the current property value, as indicated by Broward County Property Appraiser or private appraisal.

Project 5

Neighborhood Improvement Program

Property Acquisition/Development

The CRA actively pursues key property acquisitions to not only redevelop the blighted sites aesthetically, but to reimagine an environment where health, education, retail, and employment opportunities are provided in communities that in years past have been neglected.

Wyngate Plaza

Wyngate Plaza is located in the newly expanded CRA territory within a blighted plaza in need of redevelopment and revitalization efforts. The plaza had been in a state of neglect for decades with loitering, vagrancy, transient tenants, deteriorated building suite conditions and an overall neglect of property maintenance, with a significant need of investment for drainage, exterior, and above ground improvements. Wyngate Plaza is located across from a former 61-acre landfill that will become the future site of a 350,000 square full-service film, television and streaming production studio.

With the prescience of the redevelopment to come to the area, the purchase of Wyngate Plaza is an opportunity to provide current residents, and future visitors new retail, dining, health and or finance options, a high-quality mix of offerings to patronize.



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.



Central CRA Map

CRA Profiles	
CRA Area	619 Acres
CRA Base Year	2006
Base Year Taxable Assessment	\$392,433,410
FY 2023 Taxable Assessment	\$563,610,940
TTL Assessed Value of Real Property	\$659,320,980
TTL Market Value of Real Property	\$870,498,450
Pro Profile	FY 2023 Tax Base
Single Family Residential	\$75,479,760
Multi Family	\$280,301,400
Condos/Co-ops	\$164,917,690
Vacant Residential	\$1,262,680
Total Commercial	\$28,667,640
Total Industrial	\$0
Institutional/Government	\$11,485,280
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

Historical Taxable Value					
		<i>A</i>		<i>B</i>	<i>= A - B</i>
Tax Roll Year	Fiscal Year	Final Gross Taxable Value	% Increase Over Prior Year	Base Year Taxable Value	Incremental Taxable Value
2023	2024	632,478,830	12.2%	392,433,409	240,045,421
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		
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 LLC	Residential	20,433,850
4. TREEV-180 UNITS LAUDERHILL	Residential	18,600,650
5. INVERRARY RENTALS LLC	Residential	13,562,740
6. BSD VIEWMAX LLC - MISSION LAKE APTS	Residential	9,249,090
7. INVERNESS CENTER LLC	Commercial	7,802,420
8. 2011-43 LLC - SUNSHINE VILLAS	Residential	7,667,730
9. AIRPORT COMMERCE - INVERRARY PLAZA	Commercial	7,420,000
10. ELIZABETH GARDENS AT LAUDERHILL LLC	Residential	6,366,640

Project 1

Neighborhood Improvement Program

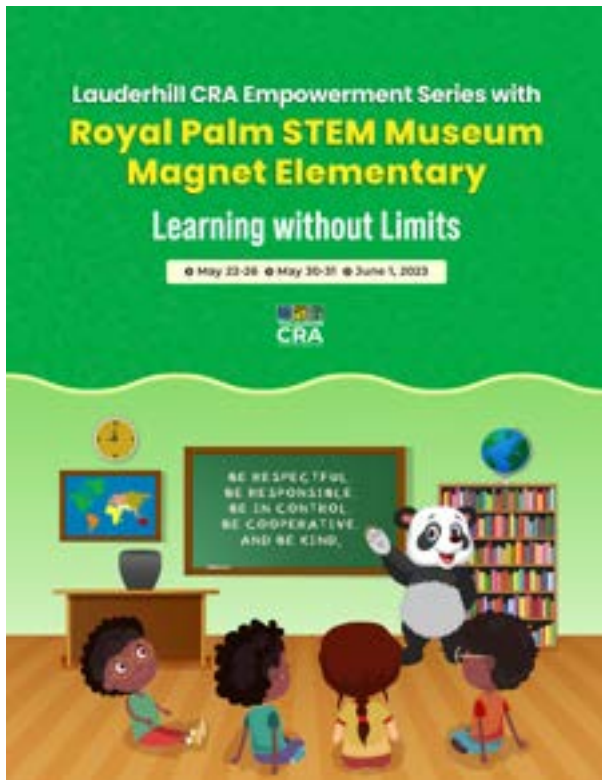
Background

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.

Education

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 Empowerment Series was refocused to target elementary school-aged students. 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 tailored curriculum for young students (4th and 5th grade) that went beyond the classroom and offered interactive lessons that could be applied in multiple settings.

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. The Empowerment Series met this deficit by providing programming at a 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 SCORE Broward, Grow with Google, and Broward College Entrepreneurial Experience (BCEx) 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. 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.

LAUDERHILL CRA
SMALL BUSINESS ACADEMY

FREE
 OPEN TO THE PUBLIC VIA **ZOOM**

SEPTEMBER 11, 2023
 MONDAY, 6:00 PM - 7:30 PM
Upselling Strategies - Sell More, Make More

SEPTEMBER 14, 2023
 THURSDAY, 6:00 PM - 7:30 PM
Grow Your Business and Increase Sales Through Exporting

SEPTEMBER 21, 2023
 THURSDAY, 6:00 PM - 7:30 PM
Digital Marketing 101

SEPTEMBER 27, 2023
 WEDNESDAY, 6:00 PM - 7:30 PM
Rev Up Your Marketing With Constant Contact

For more information
 ☎ 954-730-3041

✉ ecodev@laudershill-fl.gov
 🌐 www.laudershillcra-fl.gov

📱 @TheLauderhillCRA

Grow with Google WORKSHOPS

FREE
 OPEN TO THE PUBLIC VIA **ZOOM**

ENGLISH

JANUARY 30 12:00 PM - 1:00 PM
 Establish a Professional Domain, Website, & Email for Your Business

JANUARY 31 12:00 PM - 1:00 PM
 Make Your Website Work for You

FEBRUARY 1 12:00 PM - 1:00 PM
 Reach Customers Online with Google

FEBRUARY 2 12:00 PM - 1:00 PM
 Learn the Basics of Google Ads

SPANISH

FEBRUARY 27 12:00 PM - 1:00 PM
 Establezca un dominio, sitio web y correo electrónico profesionales para su negocio

FEBRUARY 28 12:00 PM - 1:00 PM
 Dale utilidad a tu sitio web

MARCH 1 12:00 PM - 1:00 PM
 Alcance a sus clientes en línea con Google

MARCH 2 12:00 PM - 1:00 PM
 Aprende los Conceptos Básicos de Google Ads

For more information
 ☎ 954-730-3041

✉ ecodev@laudershill-fl.gov
 🌐 www.laudershillcra-fl.gov

📱 @LauderhillCRA

Project 2

Infill Housing

The CRA actively pursues key property acquisitions to not only redevelop the blighted sites aesthetically, but to reimagine an environment where health, education, retail, and employment opportunities are provided in communities that in years past have been neglected

The previous site of Mission Lake Plaza, a 11,900 square foot building (caption for pics). Mission Lake Plaza was a convenience store and was considered non-compatible to the community it served. Reports of truancy, crime, and illegal activity, deterred residents from patronizing the Plaza. The



Mission Lake Plaza: Before Demolition

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. The vacant lot will be developed into a future community of single-family homes, Renaissance Plaza.



Mission Lake Plaza: After Demolition



Site plan for Renaissance Plaza.



Rendering of home plan for Renaissance Plaza.

CRA Financial Statements FY 2023



LAUDERHILL COMMUNITY REDEVELOPMENT AGENCY
A COMPONENT UNIT OF THE CITY OF LAUDERHILL, FLORIDA
STATEMENT OF NET POSITION
 September 30, 2023

ASSETS	GOVERNMENTAL ACTIVITIES
Cash and equity in pooled cash and investments	\$ 1,742,749
Real estate held for investment	1,219,500
Other assets	1,216,917
Depreciable assets-net	<u>1,031,460</u>
Total assets	<u>5,210,626</u>
LIABILITIES	
Accounts payable and accrued expenses	1,829
Noncurrent liabilities:	
Due within one year	
Due to other funds	<u>1,600,000</u>
Total Liabilities	<u>1,601,829</u>
NET POSITION	
Net Investment in capital assets	1,031,460
Restricted for:	
Real estate held for investment	1,219,500
Social services	816,960
Unrestricted	<u>540,877</u>
Total Net Position	<u>\$ 3,608,797</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, 2023**

	PROGRAM REVENUES			Governmental Activities Net (expense)
Expenses	Charges for services	Operating grants and contributions	Capital grants and contributions	Revenue and Changes in Net Position
Functions/programs				
Primary Government:				
Governmental activities:				
Economic environment	\$ 762,656	\$ -	\$ -	\$ -
Total primary governmental	\$ 762,656	\$ -	\$ -	\$ (762,656)
General revenues:				
Investment Income				100,656
Miscellaneous				5,350
Transfers				(306,074)
Total general revenues and transfers				(200,068)
Change in net position				(962,724)
Net position (deficit), October 1,				4,571,521
Net position (deficit), September 30,				\$ 3,608,797

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, 2023

	Eastern Community Redevelopment Agency	Central Community Redevelopment Agency	Total Community Redevelopment Agency
ASSETS			
Cash and equity in pooled cash and investments	\$ 1,285,383	\$ 457,366	\$ 1,742,749
Real estate held for investment	-	1,219,500	1,219,500
Other assets	3,900	1,213,017	1,216,917
Total assets	\$ 1,289,283	\$ 2,889,883	\$ 4,179,166
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable and accrued expenses	\$ 1,829	\$ -	\$ 1,829
Due to other funds	-	1,600,000	1,600,000
Total liabilities	1,829	1,600,000	1,601,829
Fund balances:			
Restricted for:			
Real estate held for investment	-	1,219,500	1,219,500
Social services-community development	816,960	-	816,960
Assigned:			
Community redevelopment agency	470,493	70,384	540,877
Total fund balances (deficit)	1,287,453	1,289,884	2,577,337
Total liabilities and fund balances	\$ 1,289,282	\$ 2,889,884	\$ 4,179,166

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, 2023

Fund balances - total government funds	\$ 2,577,337
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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>1,031,460</u>
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Net position of governmental activities	<u>\$ 3,608,797</u>
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The notes to the financial statements are an integral part of this statement.



BASIC FINANCIAL STATEMENTS

2023

For Fiscal Year Ending
September 30, 2023



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 – Lawrence “Jabbow” Martin
Commissioner – Melissa P. Dunn
Commissioner – Denise D. Grant
Commissioner – S. “Ray” 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, 2023**

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INDEPENDENT AUDITOR'S REPORT

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

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund 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, 2023, 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 and each major fund of the Agency as of September 30, 2023, and the respective changes in financial position 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 4–8 and 25 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 X, 2024, 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 25, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS

**LAUDERHILL COMMUNITY REDEVELOPMENT AGENCY
A COMPONENT UNIT OF CITY OF LAUDERHILL, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FISCAL YEAR ENDED SEPTEMBER 30, 2023**

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, 2023 and 2022. 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 \$3,608,797. 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 continue a positive trend in fund balance.
- The governmental activities revenue totaled \$106,006, from investment income \$100,656, and \$5,350 from miscellaneous income.
- Due to transfer from City of Lauderhill, the Agency reported a fund balance of \$2,577,337 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 2023 and 2022 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 2023 and 2022:

Lauderhill Community Redevelopment Agency A Component Unit of the City of Lauderhill, Florida		
Net Position		
	2023	2022
Current and other assets	\$4,179,166	\$5,292,895
Capital assets	1,031,460	1,033,496
Total assets	5,210,626	6,326,391
Long-term liabilities	-	-
Other liabilities	1,601,829	1,754,870
Total liabilities	1,601,829	1,754,870
Net position		
Net investment in capital assets	1,031,460	1,033,496
Restricted for:		
Real estate held for investment	\$1,219,500	\$2,353,573
Social services	\$816,960	\$341,960
Unrestricted	540,877	842,492
Total net position (deficit)	3,608,797	4,571,521

The Agency’s combined net position was \$3,608,797 at the 2023 fiscal year end. This represents a decrease of \$962,724 from fiscal year 2022 net position. The primary reason for the decrease is loss on investment of \$1,142,743 in fiscal year 2023.

Statement of Activities

Governmental activities for the current fiscal year decreased net position by \$962,724. The primary reason for the decrease is loss on investment of \$1,142,743 in fiscal year 2023.

Change in Net Position

	<u>2023</u>	<u>2022</u>
Revenues:		
General revenues:		
Unrestricted intergovernmental	-	200,333
Investment Income	100,656	9,342
Miscellaneous	5,350	81,732
Total revenues and transfers	<u>106,006</u>	<u>291,407</u>
Expenses:		
Economic environment	<u>762,656</u>	<u>651,978</u>
Total expenses	<u>762,656</u>	<u>651,978</u>
Increase in net position		
before transfers	<u>(656,650)</u>	<u>(360,571)</u>
Transfers	<u>(306,074)</u>	<u>1,089,992</u>
Increase in net position	<u>(962,724)</u>	<u>729,421</u>
Net position (deficit), October 1,	<u>4,571,521</u>	<u>3,842,100</u>
Net position (deficit), September 30	<u>\$3,608,797</u>	<u>\$4,571,521</u>

Community Redevelopment Agency Budgetary Highlights

Community Development Agency's revenues were 106,006 more than the final budget. The total expenditures were \$396,340 less than final budgeted.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

In the fiscal year 2024 budget, Community Redevelopment Agency is budgeted to decrease by \$192,283 or 13.83% when compared to fiscal year 2023.

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, 2023

ASSETS	<u>GOVERNMENTAL ACTIVITIES</u>
Cash and equity in pooled cash and investments	\$ 1,742,749
Real estate held for investment	1,219,500
Other assets	1,216,917
Depreciable assets-net	<u>1,031,460</u>
Total assets	<u>5,210,626</u>
LIABILITIES	
Accounts payable and accrued expenses	1,829
Noncurrent liabilities:	
Due within one year	
Due to other funds	<u>1,600,000</u>
Total Liabilities	<u>1,601,829</u>
NET POSITION	
Net Investment in capital assets	1,031,460
Restricted for:	
Real estate held for investment	1,219,500
Social services	816,960
Unrestricted	<u>540,877</u>
Total Net Position	<u>\$ 3,608,797</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, 2023**

	<u>PROGRAM REVENUES</u>			<u>Governmental Activities</u>	
	<u>Expenses</u>	<u>Charges for services</u>	<u>Operating grants and contributions</u>	<u>Capital grants and contributions</u>	<u>Net (expense) Revenue and Changes in Net Position</u>
Functions/programs					
Primary Government:					
Governmental activities:					
Economic environment	\$ 762,656	\$ -	\$ -	\$ -	\$ (762,656)
Total primary governmental	<u>\$ 762,656</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>(762,656)</u>

General revenues:	
Investment Income	100,656
Miscellaneous	5,350
Transfers	<u>(306,074)</u>
Total general revenues and transfers	<u>(200,068)</u>
Change in net position	<u>(962,724)</u>
Net position (deficit), October 1,	4,571,521
Net position (deficit), September 30,	<u>\$ 3,608,797</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, 2023

	<u>Eastern Community Redevelopment Agency</u>	<u>Central Community Redevelopment Agency</u>	<u>Total Community Redevelopment Agency</u>
ASSETS			
Cash and equity in pooled cash and investments	\$ 1,285,383	\$ 457,366	\$ 1,742,749
Real estate held for investment	-	1,219,500	1,219,500
Other assets	3,900	1,213,017	1,216,917
Total assets	<u>\$ 1,289,283</u>	<u>\$ 2,889,883</u>	<u>\$ 4,179,166</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable and accrued expenses	\$ 1,829	\$ -	\$ 1,829
Due to other funds	-	1,600,000	1,600,000
Total liabilities	<u>1,829</u>	<u>1,600,000</u>	<u>1,601,829</u>
Fund balances:			
Restricted for:			
Real estate held for investment	-	1,219,500	1,219,500
Social services-community development	816,960	-	816,960
Assigned:			
Community redevelopment agency	470,493	70,384	540,877
Total fund balances (deficit)	<u>1,287,453</u>	<u>1,289,884</u>	<u>2,577,337</u>
Total liabilities and fund balances	<u>\$ 1,289,282</u>	<u>\$ 2,889,884</u>	<u>\$ 4,179,166</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, 2023

Fund balances - total government funds	\$ 2,577,337
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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>1,031,460</u>
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Net position of governmental activities	<u>\$ 3,608,797</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, 2023

	Eastern Community Redevelopment Agency	Central Community Redevelopment Agency	Total Community Redevelopment Agency
REVENUES			
Investment income	\$ 54,479	\$ 46,177	\$ 100,656
Miscellaneous	<u>5,350</u>	<u>-</u>	<u>5,350</u>
Total revenues	<u>59,829</u>	<u>46,177</u>	<u>106,006</u>
EXPENDITURES			
Current:			
General government	705,457	40,013	745,470
Capital Outlay:			
Machinery & equipment	<u>4,350</u>	<u>10,800</u>	<u>15,150</u>
Total Expenditures	<u>709,807</u>	<u>50,813</u>	<u>760,620</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(649,978)</u>	<u>(4,636)</u>	<u>(654,614)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	747,170	323,176	1,070,346
Transfers out	-	(233,677)	(233,677)
Loss on investment	<u>-</u>	<u>(1,142,743)</u>	<u>(1,142,743)</u>
Total Other Financing Sources (Uses)	<u>747,170</u>	<u>(1,053,244)</u>	<u>(306,074)</u>
Net change in fund balances	97,192	(1,057,880)	(960,688)
Fund balances (deficit) - beginning	<u>1,190,261</u>	<u>2,347,764</u>	<u>3,538,025</u>
Fund balances (deficit) - ending	<u>\$ 1,287,453</u>	<u>\$ 1,289,884</u>	<u>\$ 2,577,337</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, 2023

Changes in fund balances - total government funds	\$	(960,688)
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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	15,150	
Less current year depreciation	(17,186)	(2,036)

Change in net position of governmental activities	\$	(962,724)
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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
Notes to the Financial Statements
For the Fiscal Year Ended September 30, 2023

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, 2023

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, 2023**

	Original Budget	Additional Appropriations	Final Budget
Lauderhill Community Redevelopment Agency	\$ 1,070,346	\$ 320,290	\$ 1,390,636
Total	\$ 1,070,346	\$ 320,290	\$ 1,390,636

The Community Redevelopment Agency has a fund balances of \$2,577,337 as of September 30, 2023. Fund balance was decreased primarily by loss on investment.

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 thorough 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, 2023

Unassigned - Fund balance that is 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
Notes to the Financial Statements
For the Fiscal Year Ended September 30, 2023**

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:

Asset	Years
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 gains and losses are recognized when sold. 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

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, 2023

deferred outflows of resources when applicable. The Agency did not have any deferred outflow of resources as of September 30, 2023.

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, 2023.

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. 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, 2023.

9. 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
A COMPONENT UNIT OF THE CITY OF LAUDERHILL, FLORIDA
Notes to the Financial Statements
For the Fiscal Year Ended September 30, 2023

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 \$1,742,749 as of September 30, 2023; 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, 2023.

**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, 2023**

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	\$ -	\$ -	\$ -

Payables at September 30, 2023 were as follows:

Governmental Activities:

Lauderhill Community Redevelopment Agency	\$1,829
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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, 2023

NOTE 4 – CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2023 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	\$ 989	-	989	-
Total capital assets not being depreciated	<u>989</u>	<u>-</u>	<u>989</u>	<u>-</u>
Capital assets being depreciated:				
Improvements (other than building)	-	989	-	989
Machinery and equipment	<u>62</u>	<u>15</u>	<u>-</u>	<u>77</u>
Total capital assets being depreciated	<u>62</u>	<u>1,004</u>	<u>-</u>	<u>1,066</u>
Less: accumulated depreciation for:				
Improvements (other than building)	-	(4)	-	(4)
Machinery and equipment	<u>(18)</u>	<u>(13)</u>	<u>-</u>	<u>(31)</u>
Total accumulated depreciation	<u>(18)</u>	<u>(17)</u>	<u>-</u>	<u>(35)</u>
Total capital assets, being depreciated, net	<u>44</u>	<u>987</u>	<u>-</u>	<u>1,031</u>
Governmental activities capital assets, net,	<u>\$ 1,033</u>	<u>\$ 987</u>	<u>\$ 989.00</u>	<u>1,031</u>

NOTE 5 – COMMITMENTS AND CONTINGENT LIABILITIES

The Agency has outstanding encumbrances \$47,212 at September 30, 2023.

**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, 2023**

NOTE 6 – Economic Development

The CRA Board and Staff are continuing to explore opportunities that will elevate hardships such as housing crisis and health issues for the communities.

NOTE 7 – SUBSEQUENT EVENTS

In preparing the accompanying financial statements, the Agency has evaluated events and transactions for potential recognition or disclosure through March XX, 2024, the date the financial statements were available to be issued. On February 26, 2024, City of Lauderhill transferred land and personal property located at 1249-1281 NW 31ST Avenue, Lauderhill FL in the amount of \$3.7M to the Agency. In addition, the Agency collaborates with City of Lauderhill in the process of purchasing the property located at 1451 NW 31St Avenue, Lauderhill FL for \$2.15 M in the near future.

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, 2023

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL AMOUNT</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		<u>Positive (Negative)</u>
REVENUES				
Intergovernmental	\$ -	\$ -	\$ 100,656	100,656
Miscellaneous	-	-	5,350	5,350
Total revenues	<u>-</u>	<u>-</u>	<u>106,006</u>	<u>106,006</u>
EXPENDITURES				
General government:				
Administrative expense	<u>831,670</u>	<u>1,080,630</u>	<u>745,470</u>	<u>335,160</u>
Debt service:				
Bond issuance costs	-	-	-	-
Capital Outlay:				
Improvements	-	-	-	-
Machinery & equipment	<u>5,000</u>	<u>76,330</u>	<u>15,150</u>	<u>61,180</u>
Total expenditures	<u>836,670</u>	<u>1,156,960</u>	<u>760,620</u>	<u>396,340</u>
Excess (Deficiency) of Revenue over Expenditures	(836,670)	(1,156,960)	(654,614)	502,346
Other Financing Sources (Uses)				
Transfers in	1,070,346	1,070,346	1,070,346	-
Transfers out	(233,676)	(233,676)	(233,677)	(1)
Loss on investment	-	-	(1,142,743)	(1,142,743)
Total Other Financing Sources (Uses)	<u>836,670</u>	<u>836,670</u>	<u>(306,074)</u>	<u>(1,142,744)</u>
Net change in fund balances*	<u>\$ -</u>	<u>\$ (320,290)</u>	(960,688)	<u>\$ (640,398)</u>
Fund balances - beginning			<u>3,538,025</u>	
Fund balances - ending			<u>\$ 2,577,337</u>	

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

The notes to the bugetary 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 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, 2023, 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 25, 2024.

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 25, 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 (the “Agency”), a component unit of the City of Lauderhill, Florida (the “City”), as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated March 25, 2024.

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 25, 2024, 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 #	2021-22 FY Finding #	2020-21 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 Agency was established by ordinance. The Agency 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 Agency 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 Agency 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 Agency. It is management's responsibility to monitor the Agency'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 Agency 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 8.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$192,995.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$514,735.
- e. Each (There were no) construction project(s) 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
- 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 that the Agency 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 25, 2024

**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, 2023. 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, 2023. 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, 2023.

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 25, 2024

