

Banner from the Redevelopment Master Plan

West Melbourne/Brevard County Joint Community Redevelopment Agency Annual Report to Brevard County



Fiscal Year 2023-2024
Published March 18, 2025

Community Redevelopment Agency

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TABLE OF CONTENTS ANNUAL COMMUNITY REDEVELOPMENT AGENCY REPORT

		Page #:
l.	INTRODUCTION a. Mission and Overview	4
	b. Transmittal Letter for Taxing Agencies	6
II.	BOARD MEMBERS AND STAFF	7
III.	BOUNDARY LINES – MAP IS ATTACHED AS AN APPENDIX	8
IV.	HISTORY a. Creation Date b. Plan Amendment Dates c. Applicable Resolution(s) and Ordinances	9
V.	PROJECTS OVERVIEW	10
VI.	WEBSITE	16
VII.	FINANCIAL REPORTS a. Balance Sheet b. Statement of Revenues, Expenditures & Changes in Fund Balance c. Summary of Projects, Grants & Debt	17 s
VIII.	PERFORMANCE INFORMATION a. Total projects started, completed and estimate cost for each proj b. Number of jobs create and sector of the economy from which the were created within the CRA c. Number of jobs retained within the CRA d. Assessed property values when CRA was enacted vs. current asse property values	ese jobs

e. Total amount expended for affordable housing

IX. ADDITIONAL ANNUAL REPORTING REQUIREMENTS

21

- a. Provide the Board of County Commissioners the CRA's proposed budget for the upcoming fiscal year, 60 days prior to the beginning of the fiscal year
- b. Provide the Board of County Commissioners any budget amendments to its operating budget within 10 days after the adoption by the CRA
- X. SUMMARY 22

Appendix – Joint West Melbourne-Brevard County Community Redevelopment Area map

Note for this report: CRA = Community Redevelopment Area

CRA ≠ Community Redevelopment Agency

The phrase Community Redevelopment Agency is spelled out in this report to distinguish the two terms.

SECTION I – INTRODUCTION

a. MISSION AND OVERVIEW

REQUIRED ANNUAL REPORT -

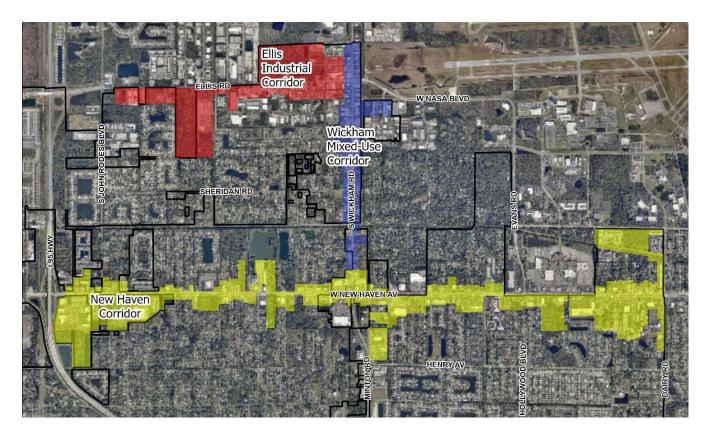
Chapter 163.356(3) (c), Florida Statutes, requires that community redevelopment agencies file an annual report of their financial activities with the taxing authorities by March 31st of each year for the preceding fiscal year. The details in this report comply with Brevard County and State of Florida requirements for annual reporting on this joint community redevelopment area. This annual report has been prepared and is filed for fiscal year 2023-2024.

This report is a retrospective review of the Community Redevelopment Agency's efforts, the financial status of the trust fund, the beautification efforts near the interchange of I-95 and New Haven Avenue, and capital improvement programs as of the close of the 2023-2024 fiscal year on September 30, 2024.

WHEN WAS IT FORMED?

The unique West Melbourne/Brevard County Joint Community Redevelopment Agency was created in 2011. This redevelopment area encompasses two unincorporated areas and three areas in the West Melbourne city limits along three main corridors: the New Haven Corridor that stretches from the Intersection of I-95 to Dairy Road, the Wickham Road Mixed-Use Corridor that extends north from New Haven Ave to Emerald Drive, and the Ellis Industrial Corridor that extends west from Wickham Road to John Rodes Blvd (the following map shows the CRA boundaries).

Per the 2018 interlocal agreement between the City and County, the CRA will sunset on September 30, 2038 (five years earlier than the statutorily allowed 30 year horizon).



2013 REDEVELOPMENT MASTER PLAN

The adopted Redevelopment Master Plan guides the redevelopment focus of the CRA. The three primary categories addressed in the Plan are:

- 1) Identification of primary redevelopment opportunity areas and corresponding infrastructure including sidewalks, bike paths, stormwater and utilities.
- 2) Identification of private investment opportunities as well as recommended programs for improvements including gateways, streetscape, wayfinding and branding.
- 3) Identification of governmental actions that can implement some of the 55 strategies listed in the Master Plan including updates to comprehensive plans, land development codes, proactive code enforcement, business development programs and incentives for business retention.

However, the 2018 interlocal agreement with Brevard County limits the CRA activities to stormwater drainage related to Ellis Road, stormwater and sewer improvements in the CRA, and lighting along New Haven Avenue. These are the only projects allowed in the joint community redevelopment area.

b. TRANSMITTAL LETTER

West Melbourne/Brevard County Joint Community Redevelopment Agency

Pat Bentley, Chairman
John Dittmore, Vice-Chairman
Diana Adams
Daniel McDow
Stephen Phrampus
Helen Voltz
Andrea Young
Jason Steele



CITY HALL 2240 Minton Road West Melbourne, FL 32904 Phone: (321) 727-7700 Fax: (321) 768-2390 www.westmelbourne.org

Date: March 21, 2025

VIA CERTIFIED AND REGISTERED MAIL

Florida Auditor General;
Florida Department of Financial Services;
Florida Department of Economic Opportunity;
Brevard County Property Appraiser;
Joint West Melbourne-Brevard County Community Redevelopment Agency;
City Council; and
Brevard County Board of Commissioners (all); and County Manager

RE: West Melbourne/Brevard County Joint Community Redevelopment Agency Annual

Financial Report

Ladies and Gentlemen,

City staff is pleased to submit the West Melbourne/Brevard County Joint Community Redevelopment Agency Annual Report for fiscal year 2023-2024. The Joint Community Redevelopment Agency Annual Report was filed with the City of West Melbourne and Brevard County on March 18, 2025. Under Florida law (Chapter 163, Part III), local governments are required to file a report of the activities of the previous fiscal year by March 31st of each year. This transparency supports the efficient utilization of resources when they are applied to the redevelopment of our business corridors.

Attachment

SECTION II – BOARD MEMBERS AND STAFF

Who are the members of the Community Redevelopment Agency?

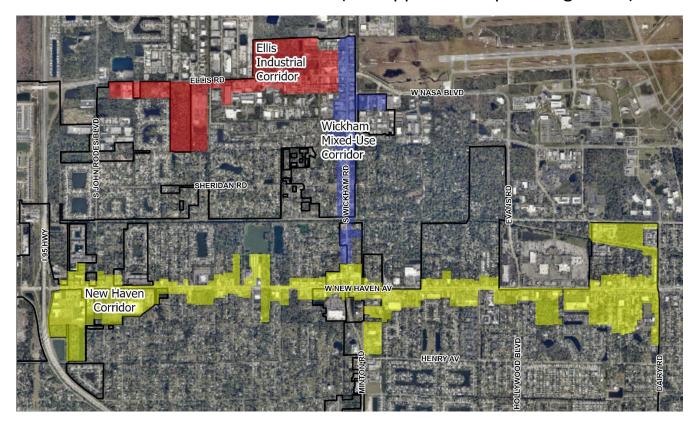
The activities and programs offered within a CRA are administered by the Community Redevelopment Agency. An eight-member Community Redevelopment Agency Board created by the City of West Melbourne and Brevard County in 2011. The Community Redevelopment Agency Board is served by the City of West Melbourne staff at no cost to the Agency. Community Redevelopment Agency members and staff as of January 1, 2024, are listed in the table below.

WEST MELBOURNE/BREVARD COUNTY JOINT COMMUNITY REDEVELOPMENT AGENCY

(As of September 30, 2024)

Chairman	Pat Bentley (West Melbourne Mayor)
Vice Chair	Diana Adams (West Melbourne Deputy Mayor)
CRA Official	John Dittmore (West Melbourne Council)
CRA Official	Helen Voltz (West Melbourne Council)
CRA Official	Daniel McDow (West Melbourne Council)
CRA Official	Stephen Phrampus (West Melbourne Council)
CRA Official	Andrea Young (West Melbourne Council)
CRA Official	Jason Steele (District 5 County Commissioner)
Registered Agent	Tim Rhode (West Melbourne City Manager)
CRA Attorney	John Cary (West Melbourne City Attorney)
Executive Director	Christy Fischer (West Melbourne Planning Director)
CRA Clerk	Meighan Alexander (West Melbourne City Clerk)
Financial Officer	Candice Blake (West Melbourne Finance Director)

SECTION III – BOUNDARY LINES (see Appendix map for larger size)



SECTION IV – HISTORY

- a. Creation Date: July 12, 2012
- b. Plan Amendment Dates: None
- c. Applicable Resolution(s) and Ordinances:
 - i. City Resolution No. 2011-22
 - ii. County Ordinance No. 2011-28
 - iii. City Ordinance No. 2012-19
 - iv. 2018 Interlocal Agreement between the joint CRA, Brevard County and West Melbourne limits County contribution and use of CRA funds

SECTION V – PROJECTS OVERVIEW

The Community Redevelopment Agency, in partnership with the community is spearheading redevelopment efforts to create an attractive business climate and promote commercial property improvements. This section lists some of the milestones and accomplishments.

CRA Milestones:

2011 Collaboration - West Melbourne and Brevard County began discussing embarking on a joint community redevelopment area since some of New Haven Avenue and Wickham Road are in unincorporated county areas. The two government entities collaborated for months about creating a community redevelopment area based on the following findings of blight:

- Business corridors with high vacancy rates
- Outdated building density/intensity patterns
- Inadequate transportation and parking facilities
- Faulty lot layouts and inadequate street layouts related to older subdivisions and road widenings

2013 Master Plan Adopted – All CRA's must have a redevelopment plan and can only carry out tasks identified in the master plan. The adoption of a Community Redevelopment Plan for the West Melbourne/Brevard County Joint CRA occurred in March 2013 and the 55 identified strategies outline the main programs and results that the joint CRA is endeavoring to achieve during its 30-year tenure through the year 2043, which has been amended to sunset in 2038. The strategies were partially drawn from a series of workshops conducted with business owners along New Haven Avenue, Wickham Road and Ellis Road.

2013 Revenue Fund Initiated - The tax increment trust fund (revenue) was initiated in May of 2013, and the coding of the specific properties by the Brevard County Property Appraiser that were included in the CRA area occurred in the summer of 2013. The City and County trust fund is limited per Florida Statutes to 95% of the incremental increase of City and County general ad valorem taxes generated in the CRA boundaries over the 2011-2012 base year.

2013 First Budget and First Working Capital – The City of West Melbourne approved an interlocal agreement in September 2013 to extend administrative services to the Community Redevelopment Agency at no cost and to lend the working capital for the Agency for ten years. This working capital loan is a no-interest loan providing the capital required for the Agency start up.

2014 Activities – The 2014 CRA work plan consisted of the initiation of the commercial façade loans, and providing funding for the lighting on New Haven Avenue near I-95. However, coordination with FDOT for its share of the road lighting took longer than initially expected and has continued into 2015 and 2016. The first façade redevelopment loan was approved and work on the façade of the business located along Wickham Road, Space Coast Massage, was completed in 2014.

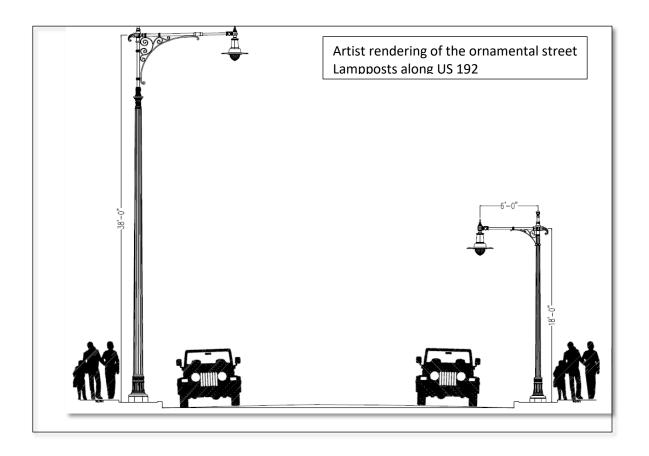
In 2014-2015, as a separate activity since the interchange of I-95 and New Haven Avenue is not part of the CRA but is next to it, the City of West Melbourne with a grant from FDOT, planted hundreds of trees and a new fountain along the interchange and the State's retention pond. The beautification of this interchange complements the public right of way improvement endeavors of the CRA, since the CRA boundaries end on New Haven Avenue before the interchange and the CRA embarked on a street lighting beautification program on New Haven Avenue, also known as US 192/State Road 500. The FDOT landscape grant was part of FDOT's set aside when highway improvements are completed such as the bridge enhancements and 6-laning of the interstate.





2015 Activities – For the past several years, FDOT identified New Haven Avenue as too dark for motorists and FDOT's typical illumination consists of installing wooden poles and cobra head style street lights. The City of West Melbourne and the Community Redevelopment Agency have joined forces to leverage funds from FDOT and to install decorative lighting on New Haven Avenue from west of I-95 near Columbia Lane to Pearl Street (next to Safelite Auto Glass). The CRA funded section of improvements starts at Dike Road and ends at Pearl Street (see map below). In the spring of 2015, the Community Redevelopment Agency chose the "Parkwood" style of street pole and lamp shown in the black and white drawing below as the enhanced lighting fixture to illuminate the almost one mile of the State road.





2016 Street lighting Activities – The predominant activity in 2016 was the lighting proposal for US 192 from the interstate to Pearl Street. One of the obstacles has been issues related to the design of the lighting plan in FDOT's right of way. The City obtained on behalf of FDOT title to the turn lane in front of Sam's Club by conducting new surveys and ensuring the street light design reflected the updates. The City sent the lighting construction drawings out to bid in 2017 and received the results of the contractor bids on March 21st, 2017 and the project was completed in 2017.

The Community Redevelopment Agency no longer engages in the façade loan program for commercial properties along New Haven Avenue, Ellis Road and Wickham Road. If businesses approach City of West Melbourne staff about using the loan program, this is no longer an option under the 2018 County and City interlocal agreement which only allows funding of water, sewer, streets, drainage infrastructure projects. City staff continues to encourage redevelopment of existing commercial businesses in our three corridors of emphasis as evidenced by the City's passage of collapsed zoning districts along US 192 and Wickham Road that allows property owners greater flexibility and a wider array of possible uses instead of the previous segregation into 4-5 zoning districts of commercial districts with specific differences between neighboring properties. This means that future redevelopment along these two roads will be more cohesive and less confusing to potential redevelopers.

The State of Florida in its 2019 legislation required that Community Redevelopment Agencies report on the total number of projects started and completed and the estimated cost for each project in that fiscal year.

Total Projects started in FY 21-22*	Total amount of affordable housing for low-income and middle-income*			
0	0			

Total Projects started in FY 22-23*	Total amount of affordable housing for low-income and middle-income*		
0	0		

^{*}The Joint County-City interlocal agreement in 2018 prohibits use of the tax increments funds for anything other than infrastructure – so housing is not an option.

2017-2018 Street lighting Activities -

In 2017, City Council awarded the bid for the US 192 (New Haven Avenue) street lighting project to the company named PowerCore in the amount of \$764,044.58. This amount excluded the poles and fixtures, which have been purchased directly by the City. The Notice to Proceed was issued with a start date of January 22, 2018. The contractor for the project finished the project in 2018 and not only were there lights illuminating both the sidewalk and US 192 during the holidays, but the City of West Melbourne

hangs decorative banners for the holidays.

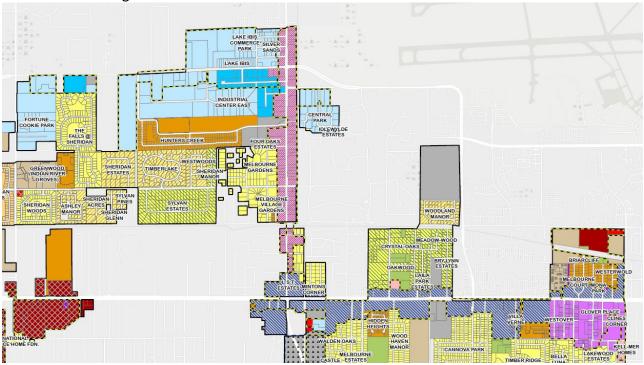


(Street lights installed in 2018 along US 192)

2017-2018 New Zoning Districts – Commercial Wickham and Commercial New Haven Avenue

The City enacted new zoning districts in 2017 along two of our major arterials to consolidate various zoning districts, provide more urban types of standards and promote redevelopment in our city limits. No changes were made to any of the properties that are in unincorporated County. Since enactment of the new zoning districts and its application on the Zoning map, city staff has eliminated some nonconforming uses that conflicted with the City Future Land Use map and made it simpler for developers to aggregate properties of the same zoning district instead of having to rezone adjacent properties. The result was a zoning district for each corridor, Commercial – Wickham and Commercial – New Haven, modeled after the types of uses that existed along Wickham Road and New Haven Avenue with an eye for future enhancements in these corridors.

Current CRA Zoning:





2018 Interlocal Agreement Concerning Brevard County Tax Increment Funding

In 2018, the joint Community Redevelopment Agency (comprised of Brevard and West Melbourne) and Brevard County entered in a voluntary agreement to reduce the funding the County contributed as an increase to the tax increment trust fund. That is, the County no longer contributed 95% of its increment, but rather a reduced amount of 50% (can only be spent on infrastructure projects as defined in the 2018 agreement). The agreement stated that the 45% difference was to be spent solely on the maintenance, construction, reconstruction, lighting of, and/or capacity improvements to, County roads, located within West Melbourne City limits (page 6 of the 2018 interlocal agreement). The interlocal agreement also sunsets the CRA by the year 2038, at least five years before the authorizing County ordinance expired the agency and area in 2043. This newer sunset date was also bolstered by State legislative activities which also sought to shorten the life cycle of CRA's throughout Florida.

2023 Budget Appropriations

The Joint Community Redevelopment Agency appropriated \$648,925 for future land acquisition along Ellis Road and \$476,425 for future stormwater projects in the CRA. Although the four-lane widening of the road has been a transportation priority for multiple governmental agencies, Brevard County has not been able to get federal grants for this multi-million dollar project. The Community Redevelopment Agency remains committed to supporting this enhancement as this widening will probably positively enhance the development pattern along Ellis Road.

WEBSITE

The "West Melbourne/Brevard County Joint Community Redevelopment Agency" was one of the first in Brevard County to update its web site to include an organized outline of the features of the <u>special district</u> statutory requirements. The purpose of the requirements by the State of Florida was to add transparency to a complex maze of special districts by having Community Redevelopment Agencies identify themselves as special districts, with listed purposes, establishment dates, and contact

information. The State of Florida conducted an exhaustive review of existing special districts in 2013, which included identification of all such taxing authorities like ports, inlet districts, airports and community redevelopment agencies and had determined that every special district should include basic information linking their taxing authority or tax source of revenue with a stated purpose. The next page contains the view of the City's "Special District" link on the CRA web site.

Special District website requirements -

(Screen shot of City's "Special District" web page)

SPECIAL DISTRICT

Each special district must post the following information, at a minimum, on its official website:

GENERAL INFORMATION

- Full legal name Joint West Melbourne-Brevard County Community Redevelopment Area
- · Public purpose Encourage redevelopment along three (3) business corridors, Ellis Road, Wickham Road and New Haven Avenue
- · Boundaries/service area (click on link to "Maps")
- Services provided Redevelop and encourage redevelopment of areas in unincorporated and municipal areas along Ellis Road, Wickham Road and New Haven Avenue.
- Delegation of Authority Issued by Brevard County per County Ordinance Number 2011-28, which provides the following powers:
 - Name the redevelopment agency
 - Conduct boundary surveys
 - Organize and operate the redevelopment agency
 - · Give public notice per the Florida Statutes
 - Make a finding of necessity per the Florida Statutes
 - o Determine area appropriate for redevelopment area
 - · Approve a redevelopment plan
 - · Issue redevelopment bonds
 - Acquire and dispose of real estate property
 - Create and maintain redevelopment trust fund, and appropriate funds and expenses
 - Distribute redevelopment information
 - · Arrange and request federal financial assistance
 - Obtain property insurance
 - · Solicit requests for proposals for property redevelopment
 - · Develop, test and report results for redevelopment of slums
 - · Assist with relocations of displaced families, persons, companies as a result of redevelopment activities
 - · Vacate streets, sidewalks and other public infrastructure and re-route if needed
 - · Allow the City to serve as redevelopment agency administrator
- · Enabling legislation Florida Statutes Chapters 163 and 189
- Date Established August 9, 2011
- . Establishing Entity Brevard County (Charter County)

CONTACT INFORMATION

- Mailing address:
 2240 Minton Road
 West Melbourne, FL 32904
- Email address Email Tim Rhode
- Telephone number 321-837-7771
- · Website address West Melbourne Website
- · Registered agent Tim Rhode, City Manager of West Melbourne at 2240 Minton Road

SECTION VI – FINANCIAL REPORTS

a. Balance Sheet:

FY 2023-2024 Assets:

Cash and Investments \$2,927,480

Total Assets \$2,927,480

FY 2023-2024 Liabilities:

City Loan Debt Service – Current \$100,000

Total Liabilities \$100,000

b. Statement of Revenues, Expenditures & Changes in Fund Balances:

FY 2023-2024 Revenues:

Increment Financing (County) \$328,086

Increment Financing (City) \$328,086

Investment Earnings \$ 58,992

Total Revenue \$715,164

FY 2023-2024 Expenditures:

Personnel costs \$ 0

Operating Expenditures (includes newly required audit) \$4,295

Total Expenditures \$4,295

FY 2023-2024 Changes in Fund Balance

Fund Balance – Beginning of Year \$2,116,611

Net Activity FY 2023-2024 \$710,869

Fund Balance \$2,827,480

c. Summary of Projects, Grants & Debt

The Community Redevelopment Agency no longer engages in the façade loan program for commercial properties along New Haven Avenue, Ellis Road and Wickham Road. If businesses approach City of West Melbourne staff about using the loan program, the City explains that per an Interlocal Agreement with Brevard County in 2018 CRA money spending is limited to these categories:

- Property acquisition & road improvements related to Ellis Road
- Street lighting along US 192 (also known as New Haven Avenue)
- Stormwater improvements
- Stormwater facilities related to the widening of Ellis Road from John Rodes Boulevard to Wickham Road
- Sewer projects that serve commercial properties in the unincorporated portions of the CRA

City staff continues to encourage redevelopment of existing commercial businesses in our three corridors of emphasis as evidenced by the City's passage of collapsed zoning districts along US 192 and Wickham Road that allows property owners greater flexibility and a wider array of possible uses instead of the previous segregation into 4-5 zoning districts of commercial districts with specific differences between neighboring properties. Meaning that future redevelopment along these two roads will be more cohesive and less confusing to potential redevelopers. Ellis Road is another project where the joint Brevard County and the City of West Melbourne CRA revenues are being used to fund the 4-laning of this road. The West Melbourne/Brevard County Joint Community Redevelopment Agency is providing 500,000 to the Ellis Road widening.

SECTION VII – PERFORMANCE INFORMATION

- a. Total projects started, completed and estimate cost for each project: The Community Redevelopment Area (CRA) and its governing agency had no active projects for Fiscal year 2023-2024, although the governing agency still has debt to pay off the original Community Redevelopment Report which established its mission.
- b. Number of jobs created and sector of the economy from which these jobs were created within the CRA: There were no active CRA projects from which direct jobs would have been created and this is not one of the agreed upon uses of funds from the 2018 County-City interlocal agreement. However, the City has a list of properties developed or redeveloped in the CRA since the inception of the district, thus fulfilling its mission of redevelopment in the area.
- c. Number of jobs retained within the CRA: There were no active CRA projects from which jobs would have directly been retained and this is not one of the agreed upon uses of funds from the 2018 County-City interlocal agreement. However, the City has created a list of properties developed or redeveloped in the CRA since the inception of the district.
- d. Assessed property values when CRA was enacted vs. current assessed property values:

	Base Year 2012
County	\$219,775,470
City	\$184,197,920
	Taxable Year 2024
County	\$449,900,565
City	\$385,024,645

e. Total amount expended for affordable housing: Pursuant to the 2018 County-City interlocal agreement this is not a category eligible for Community Redevelopment Tax Increment Financing.

Revitalized properties and their annual property value increases

Business Name/Address	Year Built or Renovated	2021 Property Appraiser Value	2022 Property Appraiser Value	2023 Property Appraiser Value	2024 Property Appraiser Value
Cheddar's/2130 W. New Haven Ave.	2013 built	\$1,700,000	\$1,982,280	\$1,989,620	\$2,163,150
Autozone/1340 W.	2014	\$1,908,500	\$1,910,600	\$1,938,530	\$2,289,440
New Haven Ave.	renovated	71,300,300	71,510,000	71,556,550	72,203,440
Arby's/2300 W. New	2015	\$1,081,700	\$765,920	\$774,360	\$805,220
Haven Ave.	renovated	71,001,700	7703,320	7774,300	7003,220
McDonald's/445 S.	2011	\$883,990	\$923,620	\$938,080	\$989,960
Wickham Road	renovated	φοσο,σσο	Ψ323,020	ψ333,030	ψ303)300
McDonald's/ 2450 W. New Haven Avenue	2016 renovated	\$1,109,060	\$1,170,210	\$1,188,850	\$1,254,440
Advance Auto/ 450 S. Wickham Road	2013 demo and built	\$909,350	\$909,810	\$922,790	\$1,022,310
Cumberland Farms/440 S. Wickham Road	2015 demo and built	\$1,147,180	\$1,266,430	\$1,435,080	\$1,380,240
Cumberland Farms/ 4440 W. New Haven	2015 demo and built	\$1,171,900	\$1,281,480	\$1,438,370	\$1,225,680
Cumberland Farms/ 1000 W. New Haven Ave.	2015 built	\$1,245,090	\$1,358,190	\$1,528,780	\$1,345,160
Wawa/combination of 3 parcels – 3175 W. New Haven Avenue	2015-2016	\$2,000,000	\$2,000,000	\$1,931,960	\$1,677,580
Health First (used to be Office Depot/Wild Oats plaza) – 1131 W. New Haven Avenue	2016 - renovated	\$4,260,320	\$4,510,350	\$4,975,980	\$5,365,100
Dunkin Donuts (in Coastal Commerce) – 4525 W. New Haven Avenue	2017 new build	\$951,970	\$1,018,410	\$1,074,450	\$1,187,300
Starbucks -1425 W. New Haven Avenue	1993 – original building; 2020 demo and rebuild	\$929,680	\$924,640	\$957,610	\$975,800

Mister Car Wash -	2024	new	\$1,293,160.00	\$1,208,980	\$1,263,410	\$964,600
1160 W. New Haven	build					
Ave						
Take 5 Car Wash –	2024	new	\$689,320.00	\$984,660	\$984,660	\$1,019,840
3055 W. New Haven	build					
Fifth Third Bank –	2024	new	\$594,030.00	\$995,430	\$1,016,020	\$545,190
3035 W. New Haven	build					

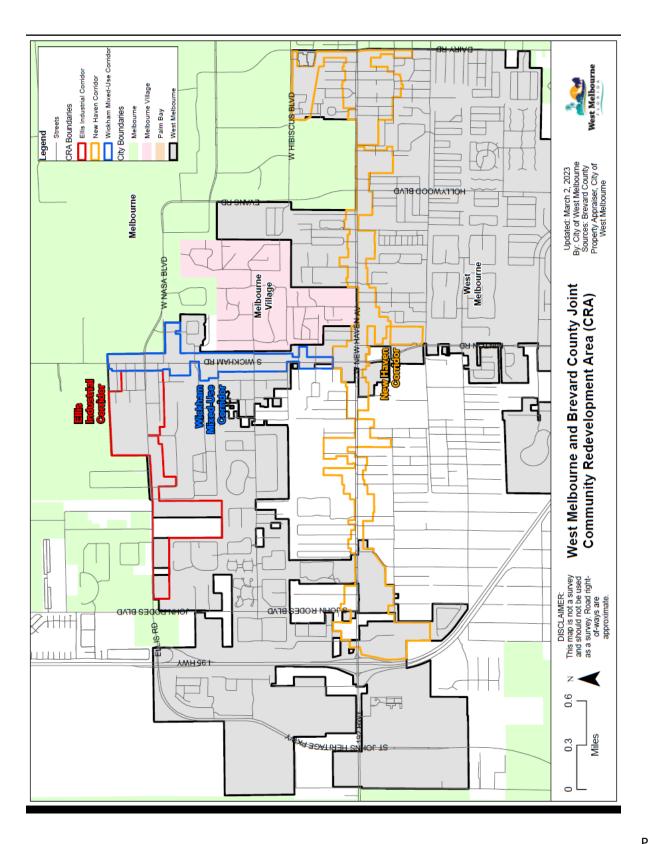
SECTION VIII – ADDITIONAL ANNUAL REPORTING REQUIREMENTS

- a. Provide the Board of County Commissioners the Community Redevelopment Agency's proposed budget for the upcoming fiscal year, 60 days prior to the beginning of the fiscal year: The Community Redevelopment Agency prepares its budget in the spring and we will send the proposed budget following the first budget hearing and then the final budget within 10 days after adoption.
- b. Provide the Board of County Commissioners any budget amendments to its operating budget within 10 days after the adoption by the Community Redevelopment Agency: *The Community Redevelopment Agency had no budget amendments in FY 2023-2024 but will comply with the 10-day submittal requirement to the County's.*

SECTION IX – SUMMARY

The primary purpose of a community redevelopment area is to encourage property revitalization and redevelopment. It has been shown that public improvements, such as extension of sewer lines, continuation of sidewalks, street lighting, and other enhancements near undeveloped properties spur private investment in the area and ultimately add value to property values, franchise fees, sales taxes, local retail and housing investments. The West Melbourne/Brevard County Joint Community Redevelopment Agency is in its ninth year of operation. The public improvements of street lighting, development code changes and implementation of other strategies identified in the 2013 Redevelopment Master Plan assists in area redevelopment. The increased property values from redevelopment and new development benefits an area and adjacent properties that lie outside the community redevelopment area that might otherwise continue further into blight conditions.

APPENDIX - COMMUNITY REDEVELOPMENT AGENCY MAP





West Melbourne – Brevard County

Joint Community Redevelopment Agency
FINANCIAL STATEMENTS
For the Fiscal Year Ended September 30, 2024

West Melbourne – Brevard County Joint Community Redevelopment Agency Table of Contents September 30, 2024

INTRODUCTORY SECTION	
Table of Contents	1
Agency Officials	3
FINANCIAL SECTION	
Independent Auditor's Report	9
Management's Discussion and Analysis	9
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Position	17
Statement of Activities	18
Fund Financial Statements:	
Balance Sheet – Governmental Fund	19
Statement of Revenues, Expenditures and Changes in	
Fund Balance – Governmental Fund	20
Notes to Financial Statements	21
Required Supplementary Information:	
Schedule of Revenues, Expenditures and Changes in Fund Balance –	
Budget and Actual	35
Budgetary Notes to Required Supplementary Information	36
COMPLIANCE SECTION	
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	39
Independent Auditor's Management Letter	41
Independent Accountant's Report on Compliance with Local Government	
Investment Policies	45
Independent Accountant's Report on Compliance with Redevelopment Trust Fund	47



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West Melbourne – Brevard County Joint Community Redevelopment Agency Agency Officials Year Ended September 30, 2024



CRA Board Members

Pat Bentley, Chairman Diana Adams, Vice Chair Jason Steele John Dittmore Daniel McDow Stephen Phrampus Helen Voltz Andrea Young



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INDEPENDENT AUDITOR'S REPORT

To the Honorable Chairman and Board members

West Melbourne – Brevard County Joint Community Redevelopment Agency

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and the major fund of the West Melbourne – Brevard County Joint Community Redevelopment Agency (the "Agency"), a component unit of the City of West Melbourne, Florida, as of and for the year ended September 30, 2024, 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 the major fund of the West Melbourne – Brevard County Joint Community Redevelopment Agency as of September 30, 2024, 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. 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 the 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 the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether
 due to fraud or error, and design and perform audit procedures responsive to those risks.
 Such procedures include examining, on a test basis, evidence regarding the amounts and
 disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit
 procedures that are appropriate in the circumstances, but not for the purpose of expressing
 an opinion on the effectiveness of the 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 on pages 9-13, and the budgetary comparison information on pages 34-36 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

Management is responsible for the other information included in the annual report. The other information comprises the introductory section but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic 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 5, 2025, on our consideration of the Agency's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Agency's 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 Agency's internal control over financial reporting and compliance.

Melbourne, Florida

Can, Riggs ! Ungan, L.L.C.

March 5, 2025



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West Melbourne – Brevard County Joint Community Redevelopment Agency Management's Discussion and Analysis

The Management's Discussion and Analysis (MD&A) of the West Melbourne-Brevard Joint Community Redevelopment Agency (the "CRA") is designed to provide an objective and easy to read analysis of the financial activities for the fiscal year ended September 30, 2024 based on currently known facts, decisions, and conditions. The MD&A provides a broad overview, short-term and long-term analysis of the CRA's activities based on information presented in the financial statements. Specifically, this information is designed to assist the reader in focusing on significant financial issues, provide an overview of the CRA's financial activity and identify changes in the CRA's financial position and its ability to address the next year's challenges. Finally, the MD&A will identify any material deviations from the approved budget.

The West Melbourne-Brevard County Joint Community Redevelopment Agency was created in 2012 by the City of West Melbourne and Brevard County under Chapter 163, Part III, of the Florida Statutes. The CRA is a dependent special district and a component unit of the City of West Melbourne, Florida (the "City"). The City's Planning & Economic Development Director serves as the Executive Director of the CRA, and the CRA has entered into an Interlocal Agreement for the City to provide services to the CRA.

The CRA has presented its financial statements in accordance with the reporting model required by Governmental Accounting Standards Board Statement NO. 34, Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments.

The information contained in this MD&A is only a component of the entire financial statement report. Readers should take time to read and evaluate all sections of the report, including the footnotes and required supplementary information provided.

Financial Highlights

- The assets of the CRA exceeded its liabilities at the close of the most recent fiscal year by \$2,827,480 (net position).
- The CRA's total net position increased by \$710,869 from fiscal year 2024 activities.
- The CRA's intergovernmental revenues increased slightly in fiscal year 2023-2024 compared to fiscal year 2022-2023 due to an increase in TIF funding.

Overview of the Financial Statements

The CRA's financial statements are comprised of the 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements themselves.

Government-wide financial statements.

The CRA's government-wide financial statements provide readers with a broad overview of the CRA's finances in a manner similar to private-sector business. In addition, the government-wide statements are prepared using the accrual basis of accounting. The Statement of Net Position presents information on the CRA's assets and liabilities, with the difference between them reported as net position.

West Melbourne – Brevard County Joint Community Redevelopment Agency Management's Discussion and Analysis

The Statement of Activities (operating statement) presents information showing how the CRA's net position changed during the most recent fiscal year. All changes in revenues are reported as soon as underlying events giving rise to the change occur regardless of the timing of related cash flows. The expenses are reported as incurred. Therefore, revenue and expenses for some items will only result in cash inflows/outflows in future fiscal periods.

The CRA's government-wide financial statements present functions of the CRA that are principally supported by tax increment financing (governmental activities). The governmental activities of the CRA include general government activities and community development. The CRA has no business-type activities.

The CRA's government-wide financial statements are found beginning on page 17 of this report.

Fund Financial Statements

The governmental fund financial statements provide readers with an overview of each fund and its related function in a traditional format. A fund is a grouping of related accounts that maintain control over resources that are segregated for specific activities or objectives. The CRA, like other state and local governments, uses fund accounting to ensure and demonstrate legal compliance with finance-related legal requirements.

Governmental funds

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

The focus of governmental funds is narrower than that of the government-wide financial statements, and it is therefore 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 the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The CRA adopts an annual appropriated budget. Budgetary comparison schedules provided demonstrate compliance with the budget and provides an analysis of significant budgetary variances (both original budget versus the final amended budget, if applicable).

The CRA's governmental fund financial statements can be found on pages 19-20 of this report.

West Melbourne – Brevard County Joint Community Redevelopment Agency Management's Discussion and Analysis

Notes to the financial statements

The notes provide additional information that is essential to a full understanding of the information provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 21-31 of this report.

Other information

In addition to the basic financial statements and accompanying notes, this report also presents required supplementary information concerning the CRA's budgetary compliance. The required supplementary information can be found on pages 34-36 of this report.

Government-wide Financial Analysis

As noted earlier, net position over time, may serve as a useful indicator of an Agency's financial position. In the case of the CRA, assets exceeded liabilities by \$2,827,480 at the close of the most recent fiscal year.

The following table reflects the condensed statement of net position:

Summary of Net Position

	Governmental Activities						
	2024		2023				
Cash and cash equivalents	\$ 1,813,180	s	1,261,303				
Investments	1,114,300		1,055,308				
Total assets	2,927,480		2,316,611				
Due to Primary Government	100,000		100,000				
Advances from Primary Government-long-term	-		100,000				
Total liabilities	 100,000		200,000				
Net position							
Restricted for Community Development	2,827,480		2,116,611				
Total net position	\$ 2,827,480	\$	2,116,611				

The CRA's total net position increased by \$710,869.

Statement of Activities

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

		Governmental Activities						
	19	2024		2023				
Revenues								
Taxes	5	328,086	5	286,219				
Intergovernmental		328,086		286,219				
Investment earnings		58,992		47,344				
Total revenues		715,164	-	619,782				
Expenses								
Economic environment		4,295		2,795				
Total expenses		4,295	-	2,795				
Change in net position		710,869		616,987				
Net position, beginning of year		2,116,611	49	1,499,624				
Total net position	\$	2,827,480	\$	2,116,611				
			_					

Financial Analysis of Governmental Funds

As noted earlier, the CRA uses fund accounting to ensure and demonstrate compliance with financerelated legal requirements. The CRA's intergovernmental revenues increased slightly in fiscal year 2023-2024 compared to fiscal year 2022-2023 due to an increase in TIF funding.

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

Economic Factors and Next Year's Budgets and Rates

The following economic factors currently affect the CRA and were considered in developing the 2023-2024 fiscal year budget.

 The West Melbourne-Brevard County Joint Community Redevelopment Agency land area consists of 836 acres along three arterial roadway corridors - New Haven Avenue, Wickham Road and Ellis Road. More than eighty percent of the land area is within the city limits of the City of West Melbourne with less than twenty percent in unincorporated Brevard County.

West Melbourne – Brevard County Joint Community Redevelopment Agency Management's Discussion and Analysis

- During fiscal year 2024, taxable values in the project area increased by 7.75%.
- As of September 2024, the unemployment rate in the United States was 4.1%. For the State
 of Florida, unemployment was 3.3%, an increase of 0.5% from a year earlier. For Brevard
 County, the unemployment rate was 3.6% as reported by Florida Commerce.
- The millage rate for the City of West Melbourne used in the calculation of the tax increment
 payment to the CRA was 1.9948 for fiscal year 2023–2024, a reduction from the fiscal year
 2022–2023 millage rate of 2.1186. The millage rate for Brevard County used in the calculation
 of the tax increment payment to the CRA was 3.0486, a decrease from the fiscal year 20222023 millage rate of 3.2619. It is anticipated that under the terms of the April 10, 2018
 Interlocal Agreement concerning Brevard County's tax increment funding of the CRA, the
 fiscal year 2024-2025 County payment to the Agency will equal the City's payment.

All of these factors were considered in preparing the City's budget for the fiscal year ending September 30, 2025.

Requests for Information

This financial report is designed to provide a general overview of the CRA's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the City of West Melbourne, Attention: Planning & Economic Development Director, 2240 Minton Road, West Melbourne, Florida, 32904.



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BASIC FINANCIAL STATEMENTS



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West Melbourne – Brevard County Joint Community Redevelopment Agency Statement of Net Position – Government-wide

	Go	overnmental	
September 30, 2024		Activities	
ASSETS			
Cash and cash equivalents	\$	1,813,180	
Investments	the Office of	1,114,300	
Total assets		2,927,480	
LIABILITIES			
Due to Primary Government		100,000	
Total liabilities	The last way and less the	100,000	
NET POSITION			
Restricted for:			
Community development		2,827,480	
Total net position	\$	2,827,480	

West Melbourne – Brevard County Joint Community Redevelopment Agency Statement of Activities – Government-wide

For the	year ended	Sentember	30 2024
LOL THE	yeur enueu	September	30, 2027

					Progr	am Reveni	ıes		N	et (Expense)
			-316			Operating		Capital		Revenue and
				arges for		irants and		Grants and	Change in Net	
Functions/Programs		Expenses		Services	Con	tributions	Cor	ntributions		Position
Primary Government										
Governmental activities:										
Economic environment	\$	4,295	\$	-	\$		\$	-	\$	(4,295)
Total governmental activities	5	4,295	\$	-	\$	-	\$	-	\$	(4,295)
No.	_									
		eral revenu	ies:							220 005
		axes		ST 2						328,086
	In	tergovernn	nen	ital						328,086
	In	vestment e	arr	nings						58,992
		Total ger	ner	al revenue	25			and the first		715,164
		Change	e in	net positi	ion					710,869
	Net	position, be	egir	nning of ye	ar					2,116,611
			_							

West Melbourne – Brevard County Joint Community Redevelopment Agency Balance Sheet – Governmental Fund

		Community			
	Redevelopme				
September 30, 2024		Agency			
ASSETS					
Cash and cash equivalents	\$	1,813,180			
Investments		1,114,300			
otal assets	\$	2,927,480			
LIABILITIES AND FUND BALANCE Liabilities Due to Primary Government	\$	100,000			
Total liabilities		100,000			
Fund balance:					
Restricted for:					
Community development		2,827,480			
Total fund balance		2,827,480			
Total liabilities and fund balance	\$	2,927,480			

West Melbourne – Brevard County Joint Community Redevelopment Agency Statement of Revenues, Expenditures and Changes in Fund Balance – Governmental Fund

	Community				
	Redevelopme				
For the year ended September 30, 2024		Agency			
Revenues					
Taxes	\$	328,086			
Intergovernmental		328,086			
Investment earnings		58,992			
Total revenues		715,164			
Expenditures					
Current:					
Economic environment		4,295			
Total expenditures		4,295			
Excess of revenues over expenditures		710,869			
Net change in fund balance		710,869			
Fund balance, beginning		2,116,611			
Fund balance, ending	\$	2,827,480			

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

The West Melbourne – Brevard County Joint Community Redevelopment Agency (the "Agency"), a component unit of the City of West Melbourne, Florida (the "City" and "Primary Government"), was created to promote the rehabilitation, conservation and/or redevelopment of the Community Redevelopment Area (the "Area"). The Agency was established by the City of West Melbourne, Florida City Council ("City Council") via Ordinance 2012-19 in July 2012. The Agency is a legal entity, separate, distinct, and independent of the City. The Agency is governed by a board comprised of eight commissioners, seven of whom also serve as members of the City Council and one Brevard County Commissioner. The Agency does not exercise control over other governmental agencies or authorities.

Revenue sources for the Agency consist primarily of City and County increment financing from property taxes and grants. Any bond issue authorizations are approved by the City Council and the legal liability for the general obligation portion of the Agency's debt remains with the primary government.

The accompanying financial statements present only the operations of the Agency and are not intended to present the financial position and results of the City of West Melbourne, Florida. Complete financial statements for the City of West Melbourne, Florida may be obtained at the City's administrative offices located at:

2240 Minton Road West Melbourne, Florida 32904

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the Agency. Governmental Activities are those which normally are supported by taxes and intergovernmental revenues.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured, such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

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

The 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. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period, except for federal, state, local or private grants or awards, for which the period is 4 months. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under financed purchases are reported as other financing sources.

Property taxes, sales taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues in the current fiscal period. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 4 months of year-end). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 4 months of year-end). All other revenue items are considered to be measurable and available only when cash is received by the Agency.

Government-Wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from the governmental fund. Separate financial statements are provided for the governmental fund.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Financial Statements

The fund financial statements provide information about the Agency's fund. The emphasis of fund financial statements is on the major governmental fund.

The Agency reports the following major governmental fund:

 The West Melbourne-Brevard County Joint Community Redevelopment Agency Fund ("Community Redevelopment") is used to account for tax increment revenues derived from taxable real property within the geographic boundaries of the community redevelopment area to finance development within that area.

Budgetary Information

The Agency has elected, as permitted by Section 2400: Budgetary Reporting of the GASB Codification, to disclose all budgetary information in the notes to the required supplementary information.

Assets, Deferred Outflows, Liabilities, Deferred Inflows and Net Position or Fund Balance

Cash and Cash Equivalents

The Agency's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

Investments

Deposits available within various funds of the Primary Government were consolidated for investment purposes. Substantially all deposits of the Primary Government at September 30, 2024, were invested using the pooled investment concept. Interest earned was allocated monthly to the Agency based on its month ending cash and investment balances in proportion to the Primary Government.

Investments for the Agency are reported at fair value for the position in the Florida Local Government Investment Trust (FTIP) Day to Day Fund external investment pool. The FTIP Day to Day Fund external investment pool meets all of the specified criteria in Section 150: Investments of the GASB Codification to qualify to elect to measure its investments at amortized cost. Accordingly, the fair value of the Agency's position in the pool is equal to the value of the pooled shares.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Deferred Outflows, Liabilities, Deferred Inflows and Net Position or Fund Balance (Continued)

Investments (Continued)

The Agency is empowered by statute to invest in the following instruments and may divest itself of such investments, at prevailing market prices or rates subject to the limitations of Section 218.415 — a) the Local Government Surplus Funds Trust Fund, administered by the Florida State Board of Administration or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act of 1969, as provided in s. 163.01, Florida Statutes; b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency; c) savings accounts in state-certified qualified public depositories, as defined in Florida Statute 280.02; d) certificates of deposits and Repurchased Agreements in state-certified qualified public depositories, as defined in Florida Statute 280.02; e) direct obligation of the U.S. Treasury; and f) Federal agencies and instrumentalities.

Banks and savings and loans in which Agency funds are deposited must be classified as a qualified public depository as defined in the *Florida Security for Public Deposits Act*, Chapter 280, Florida Statutes, before any deposits are made with those institutions.

Receivables

All account and tax receivables are shown net of allowance for uncollectible accounts.

As provided by law, the Brevard County Property Appraiser assesses all properties for ad valorem taxing purposes and the Brevard County Tax Collector collects and distributes all taxes. Ad valorem taxes are levied based on property valuation as of January 1. The fiscal year for which ad valorem taxes are levied begins on October 1. Taxes are due beginning of November 1, delinquent on April 1, and liened on May 30. Property tax revenues are recognized in the fiscal year for which they are budgeted and also become due and payable. Virtually all unpaid taxes are collected via tax sale certificates sold on or prior to June 1; therefore, no material taxes are receivable at fiscal year-end.

Interfund Activities and Transactions

During the course of operations, numerous transactions occur between the Agency and the Primary Government for goods provided or services rendered. These receivables and payables are classified as "due from Primary Government" or "due to Primary Government" within the fund financial statements. Long-term borrowings between funds are classified as "advances to Primary Government" or "advances from Primary Government" in the fund financial statements.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Deferred Outflows, Liabilities, Deferred Inflows and Net Position or Fund Balance (Continued)

Interfund Activities and Transactions (Continued)

Interfund transactions (transactions between the Agency and the Primary Government) are reflected as services provided, reimbursements, or transfers. Services provided, deemed to be at or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when a fund incurs a cost, charges the appropriate benefitting fund, and reduces its related costs as a reimbursement. All other interfund transactions are treated as transfers.

Categories and Classification of Net Position and Fund Balance

Net position flow assumption – Sometimes the Agency will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the Agency's policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

Fund balance flow assumptions - Sometimes the Agency will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the Agency's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Fund balance policies – Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The Agency itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The provisions of GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, specifies the following classifications:

Nonspendable Fund Balance – Nonspendable fund balances are amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. "Not in spendable form" includes items that are not expected to be converted to

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Deferred Outflows, Liabilities, Deferred Inflows and Net Position or Fund Balance (Continued)

Categories and Classification of Net Position and Fund Balance (Continued)

cash (inventories, prepaid expenditures) and items such as the long-term amount of interfund advances to the Primary Government, property acquired for resale, as well as unrealized gains.

Restricted Fund Balance – Restricted fund balances are restricted when constraints placed on the use of resources are either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance – The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the Agency's highest level of decision-making authority. The Agency Board is the highest level of decision-making authority for the Agency that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance.

Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (e.g., the adoption of another ordinance) to remove or revise the limitation.

Assigned Fund Balance – Amounts in the assigned fund balance classification are intended to be used by the Agency for specific purposes but do not meet the criteria to be classified as committed. The authority to assign fund balance lies with the Agency Board and may occur through the budget process or formal action. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

Unassigned Fund Balance – Unassigned fund balance is the residual classification for a fund balance not meeting criteria to be reported as nonspendable, restricted, committed, or assigned.

Restricted amounts shall be spent first unless there are legal documents/contracts prohibiting this, such as grant agreements. Further, the order of priority shall be Committed Fund Balance, followed by Assigned Fund Balance, and then Unassigned Fund Balance when expenditures are incurred for purposes for which amounts in any of the classifications could be used.

Revenues and Expenditures/Expenses

Program revenues — Amounts reported as program revenues include, 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions (including special assessments) that are restricted to meeting the operational or capital requirements of a particular function or segment. All

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenues and Expenditures/Expenses (Continued)

taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than program revenues.

Property tax increment – The Agency receives, from the City of West Melbourne and Brevard County, a portion of the property taxes collected by each within the 860-acre CRA project area. These tax increment financing (TIF) payments are established under Section 163.357, Florida Statutes and City Ordinance No. 2013-28. The County's TIF payments are limited under that Interlocal Agreement concerning Brevard County tax increment funding for the West Melbourne-Brevard County Joint Community Redevelopment Agency dated April 10, 2018.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make various estimates. Actual results could differ from those estimates.

Subsequent Events

Management has evaluated subsequent events through the date the financial statements were available to be issued, March 5, 2025, and determined there were no events that occurred that required disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

Recently Issued and Implemented Accounting Pronouncements

The Agency implemented the following standard during the current year.

GASB Statement No. 100, Accounting Changes and Error Corrections, This Statement establishes accounting and financial reporting requirements for (a) accounting changes and (b) the correction of an error in previously issued financial statements (error correction). This Statement defines accounting changes as changes in accounting principles, changes in accounting estimates, and changes to or within the financial reporting entity and describes the transactions or other events that constitute those changes. This Statement prescribes the accounting and financial reporting for (1) each type of accounting change and (2) error corrections. This Statement requires that (a) changes in accounting principles and error corrections be reported retroactively by restating prior periods, (b) changes to or within the financial reporting entity be reported by adjusting the beginning balances of the current period, and (c) changes in accounting estimates be reported prospectively by recognizing the change in the current period. This Statement requires disclosure in notes to financial statements of descriptive information about accounting changes and error corrections, such as their nature. In addition, information about the quantitative effects on beginning balances of each accounting change and error correction should be disclosed by reporting unit in a tabular format to reconcile beginning

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Recently Issued and Implemented Accounting Pronouncements (Continued)

balances as previously reported to beginning balances as restated. Furthermore, this Statement addresses how information that is affected by a change in the accounting principle or error corrections should be presented in the required supplementary information (RSI) and supplementary information (SI). There were no significant impacts of implementing this statement.

The Governmental Accounting Standards Board has issued statements that will become effective in future years. These statements are as follows:

GASB Statement No. 101, Compensated Absences, The objective of this Statement is to better meet the information needs of the financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. The Agency is still evaluating the requirements of the statement and impact on reporting.

Note 2: DETAILED NOTES ON ALL FUNDS

Deposits and Investments

The Agency pools its deposits with the Primary Government. At September 30, 2024, the Agency's carrying amount of cash deposits was \$1,813,180. As of September 30, 2024, \$250,000 of the Agency's bank balance was covered by Federal Depository Insurance Corporation (FDIC). Monies invested in amounts greater than the insurance coverage are secured by the qualified public depositories pledging securities with the State Treasurer in such amounts required by the Florida Security for Public Depositories Act. In the event of a default or insolvency of a qualified public depositor, the State Treasurer will implement procedures for payment of losses according to the validated claims of the Agency pursuant to Section 280.08, Florida Statutes.

The investment program is established in accordance with the City's investment policy, pertinent bond resolutions and Section 218.45, Florida Statutes, which allows the Agency to invest in the Florida State Board of Administration intergovernmental investment pool or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act of 1969, direct obligations of the United States Government, obligations of the different agencies of the Federal Government, registered money market funds and accounts of state qualified public depositories.

Note 2: DETAILED NOTES ON ALL FUNDS (Continued)

Deposits and Investments (Continued)

The Florida Local Government Investment Trust (FTIP) Day to Day Fund is a common law trust organized under the laws of the State of Florida as an intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act, as provided in Section 163.01 of the Florida Statutes. At September 30, 2024, the Agency's share of FTIP Day to Day Fund was \$1,114,300. The fair value of the Agency's position in the pool is equal to the value of the pooled shares or net asset value.

Under GASB Codification I50: Investments, if a participant has an investment in a qualifying external investment pool that measures for financial reporting purposes all of its investments at amortized cost, it should disclose the presence of any limitations or restrictions on withdrawals (such as redemption notice periods, maximum transaction amounts, and the qualifying external investment pool's authority to impose liquidity fees or redemption gates) in notes to the financial statements. As of September 30, 2024, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit the Agency's access to 100 percent of their account value in the external investment pool.

Deposits available within various funds were consolidated for investment purposes. Interest earned was allocated monthly to the Agency's fund based on its average cash and investment balances.

Custodial credit risk — Custodial credit risk for deposits is the risk in the event of the failure of a depository financial institution, a government may not be able to recover deposits. Monies placed on deposit with financial institutions in the form of demand deposits, time deposits or certificate of deposits are defined as public deposits. The financial institutions in which the Agency places its deposits are certified as "qualified public depositories," as required under the Florida Security for Public Deposits Act. For an investment, this is the risk that, in the event of the failure of the counterparty, the Agency will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

Interest rate risk – Interest rate risk is the possibility that interest rates will rise and reduce the fair value of an investment. The Agency's investment policy limits interest rate risk by requiring that an attempt be made to match investment maturities with known cash needs and anticipated cash flow requirements. In addition, investments of current operating funds are required to have maturities of no longer than twelve months.

The dollar weighted average days to maturity (WAM) for FTIP Day to Day Fund is 10 days at September 30, 2024.

Credit risk – Section 150: Investments of the GASB Codification requires that governments provide information about credit risk associated with their investments by disclosing the credit rating of investments in debt securities as described by nationally recognized statistical rating organizations.

Note 2: DETAILED NOTES ON ALL FUNDS (Continued)

Deposits and Investments (Continued)

The Agency's investment policy and the investment policy for the City, limit investments to securities with specific ranking criteria.

Foreign currency risk – The Agency's investments are not exposed to foreign currency risk and the Agency's investment policy does not address foreign currency risk.

Concentration risk — Section I50: Investments of the GASB Codification requires disclosures of investments in any one issuer that represents five percent or more of total investments, excluding investments issued or explicitly guaranteed by the U.S government, investments in mutual funds, external investments pools and other pooled investments. The Agency's investment policy does not address concentration risk.

At September 30, 2024, the Agency had the following investments:

	Investment Maturities (in years)									
Investment type	Fair Value	Less than 1		1-5	i	6-10)	More than 10	Rating	Agency
FTIP Day to Day Fund Investment										
Pool	\$ 1,114,300	\$ 1,114,300							AAAm	S&P
Total investments	\$ 1,114,300	\$ 1,114,300	\$		\$		\$	-		

Receivables

There are no receivables as of September 30, 2024, therefore, no allowances for doubtful accounts are maintained.

Property taxes (from which TIF payments are derived) are considered fully collected (96% of levy) during and prior to the end of the fiscal year. Therefore, no material amounts of property taxes are receivable as of September 30, 2024. There are no other reserves for receivables recorded by the Agency as of September 30, 2024.

Interfund Receivables, Payables and Transfers

Interfund balances - The composition of interfund balances as of September 30, 2024, is as follows:

		Government	Total
Due to	\$	100,000 \$	100,000
Total	\$	100,000 \$	100,000

Note 2: DETAILED NOTES ON ALL FUNDS (Continued)

Governmental Fund Balance

Fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the Agency is bound to observe constraints imposed upon the use of the resources in the governmental funds. The Agency has \$2,827,480 in restricted fund balance at September 30, 2024.

Note 3: RISK MANAGEMENT

Insurance

The Agency is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets, errors and omissions; worker's compensation, and natural disasters.

In fiscal year 2023-2024, the Agency was covered as part of the City's membership in the Florida Municipal Insurance Trust (the "Trust"). The Trust is a self-insurance program established to provide worker's compensation, property, and casualty coverage to participating units of local government in Florida pursuant to various provisions of Florida Statutes. The Trust's underwriting and vote-setting policies are established after consultation with an independent actuary. The Trust is non-assessable and therefore, the Agency has no liability for future deficits of the Trust, if any. For the City, only workers compensation is subject to audit, thus avoiding additional premium charges beyond policy expirations. The Agency has no employees.

There have been no significant reductions in insurance coverage during the fiscal year 2024. Also, there have been no settlements that exceeded insurance coverage for each of the past three fiscal years.

Litigation

Various other suits in the ordinary course of operations are pending against the Agency. While the ultimate effect of such litigation cannot be ascertained at this time, in the opinion of counsel for the Agency, the liabilities that may arise from such actions would not result in losses that would exceed the liability insurance limits in effect at the time the claim arose or otherwise materially affect the financial position of the Agency or results of operations.



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REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN MANAGEMENT'S DISCUSSION AND ANALYSIS



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West Melbourne – Brevard County Joint Community Redevelopment Agency Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual

	Original	Final				Variance with
For the year ended September 30, 2024	Budget	Budget		Actual		Final Budge
Revenues						
Taxes	\$ 328,100	\$ 328,100	\$	328,086	\$	(14
Intergovernmental	328,100	328,100		328,086		(14
Miscellaneous	8,000	8,000		58,992		50,992
Total revenues	664,200	664,200		715,164		50,964
Expenditures						
Current:						
Economic environment	6,550	6,550		4,295		2,255
Debt service:						
Principal	100,000	100,000		-		100,000
Total expenditures	106,550	106,550		4,295		102,255
Excess of revenues over						
expenditures	557,650	557,650		710,869		153,219
Fund balance, beginning of year	2,116,611	2,116,611		2,116,611		-
Fund balance, end of year	\$ 2,674,261	\$ 2,674,261	5	2,827,480	5	153,219

West Melbourne – Brevard County Joint Community Redevelopment Agency Budgetary Notes to Required Supplementary Information

Note 1: BUDGETARY INFORMATION

An annual operating budget is adopted by the Agency's Board on a cash basis consistent with U.S. generally accepted accounting principles.

Budgets are adopted by the Agency's Board pursuant to state law using the following procedures:

- Budget preparation begins with the formulation of a budget calendar by the City Manager, which is distributed generally during April of each year.
- Workshops with the Agency's Board are then held regarding budget priorities.
- Budget instructions containing Agency's priorities are then distributed to department heads along with forms and worksheets.
- The Agency submits an initial expenditure budget proposal to the Finance Director during May of each year. The Finance Director prepares a proposed budget showing each program activity, purpose or object of expenditure for the past three years, the current year's budget, and the next year's proposed budget.
- The City Manager reviews request, and then meets with Agency's Board, where proposed departmental budgets are amended.
- The City Manager and Finance Director prepare their final revenue estimates, which contain comparative and estimated data for each fund and revenue source, during June.
- The proposed budget is presented to the Agency's Board during June each year.
- The Agency Board considers a resolution adopting the official annual budget of the Agency during August of each year.
- The Agency Board considers the Agency budget after two public hearings held in September
 each year. After the budget is formally approved, budget documents are distributed to the
 County Commission within 10 days of adoption for budget implementation on October 1.
 During the fiscal year, the Finance Director monitors and reviews budgetary activities and
 prepares projections to be used to determine year-end cash balance and to prepare for the
 upcoming fiscal year budget.

Budgetary integration is established in the accounting records for management control purposes at the object of expenditure level, however, the City Charter establishes the level at which expenditures may not legally exceed the total Agency's appropriations. Therefore, the City Manager may, at any time, transfer appropriation amounts between line items, expenditure classifications, departments and funds without formal approval by the Agency Board.

However, any revisions that increase the total appropriations at the fund level of the Agency must be approved through amendment by the Agency Board.

West Melbourne – Brevard County Joint Community Redevelopment Agency Budgetary Notes to Required Supplementary Information

Note 2: ENCUMBRANCES

Open purchase orders and other commitments are recognized as expenditures in the period in which the actual goods or services are received and a liability is incurred. Encumbrances (e.g., purchase order, contracts) outstanding at year end for unfulfilled obligations are cancelled and reappropriated in the succeeding year's budget. Accordingly, there were no encumbrances outstanding at year end.



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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

Honorable Chairman and Board Members

West Melbourne – Brevard County Joint 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 the major fund of the West Melbourne – Brevard County Joint Community Redevelopment Agency (the "Agency") as of and for the year ended September 30, 2024, 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 5, 2025.

Report on 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 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 or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

err, Riggs & Chapan, L.L.C.

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.

Melbourne, Florida March 5, 2025



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INDEPENDENT AUDITOR'S MANAGEMENT LETTER

Honorable Chairman and Board Members

West Melbourne – Brevard County Joint Community Redevelopment Agency

Report on the Financial Statements

We have audited the financial statements of the West Melbourne – Brevard County Joint Community Redevelopment Agency (the "Agency") as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated March 5, 2025.

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 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, which are dated March 5, 2025, 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. There were no findings or recommendations made in the preceding financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The legal authority of the Agency is disclosed in the notes to the financial statements. There are no component units of the Agency.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require that we apply appropriate procedures and communicate the results of our determination as to whether or not the Agency has 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 West Melbourne – Brevard County Joint Community Redevelopment 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 the review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Specific Information (Unaudited)

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the Agency reported the information below. This information has not been subject to the auditing procedures applied in the audit of the financial statements, and accordingly, we do no express an opinion or provide any assurance on it.

As required by Section 218.39(1)(e)2. and Section 218.39(1)(e)3. Florida Statutes, as provided for in Section 10.554(1)(i)6, Rules of the Auditor General, the West Melbourne - Brevard County Joint Community Redevelopment Agency reported:

- a. The total number of Agency employees compensated in the last pay period of the None Community Redevelopment Agency's fiscal year.
- b. The total number of independent contractors to whom nonemployee None compensation was paid in the last month of the Agency's fiscal year.
- c. All compensation earned by or awarded to employees, whether paid or accrued. None
- d. All compensation earned by or awarded to nonemployee independent contractors, None whether paid or accrued.
- e. Each construction project with a total cost of at least \$65,000 approved by the Agency that is scheduled to begin on or after October 1, 2023, together with the total expenditures for such project.

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 Agency amends a final adopted budget under Section 189.016(6), Florida Statutes. See page 35

As required by Section 218.39(3)(c), Florida Statutes, Section 10.554(1)(i)8, Rules of the Auditor General, the West Melbourne - Brevard County Joint Community Redevelopment Agency reported:

a. The millage rate or rates imposed by the Agency.

1.9948

b. The total amount of ad valorem taxes collected by or on behalf of the Agency.

\$ 328,086 *

c. The total amount of outstanding bonds issued by the Agency and the terms of such bonds.

None

The Agency does not impose non-ad valorem special assessments; therefore, reporting required by Section 218.39(3)(c)., Florida Statutes and Section 10.554(1)(i)9 does not apply.

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 which 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, State and other granting agencies, the Agency Board Members, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ungran, L.L.C.
Melbourne, Florida
March 5, 2025

^{*} Does not include delinquency interest



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INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH LOCAL GOVERNMENT INVESTMENT POLICIES

Honorable Chairman and Board Members

West Melbourne – Brevard County Joint Community Redevelopment Agency

We have examined the West Melbourne – Brevard County Joint Community Redevelopment Agency's (the "Agency") compliance with the requirements of Section 218.415, Florida Statutes, Local Government Investment Policies, during the year ended September 30, 2024. Management of the Agency is responsible for the Agency's compliance with those requirements. Our responsibility is to express an opinion on the Agency's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the AICPA. 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 judgment, 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.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement. Our examination does not provide a legal determination on the Agency's compliance with specified requirements.

In our opinion, the Agency complied, in all material respects, with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, during the year ended September 30, 2024.

This report is intended solely for the information and use of Agency's Board, management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

Melbourne, Florida

arr, Riggs & Ungram, L.L.C.

March 5, 2025



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INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH

The Honorable Chairman and Board Members

West Melbourne – Brevard County Joint Community Redevelopment Agency

We have examined the West Melbourne – Brevard County Joint Community Redevelopment Agency's (the "Agency") compliance with the requirements of Section 163.387(6) and (7), Florida Statutes, Redevelopment Trust Fund, during the year ended September 30, 2024. 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 with the specified requirements based on our examination.

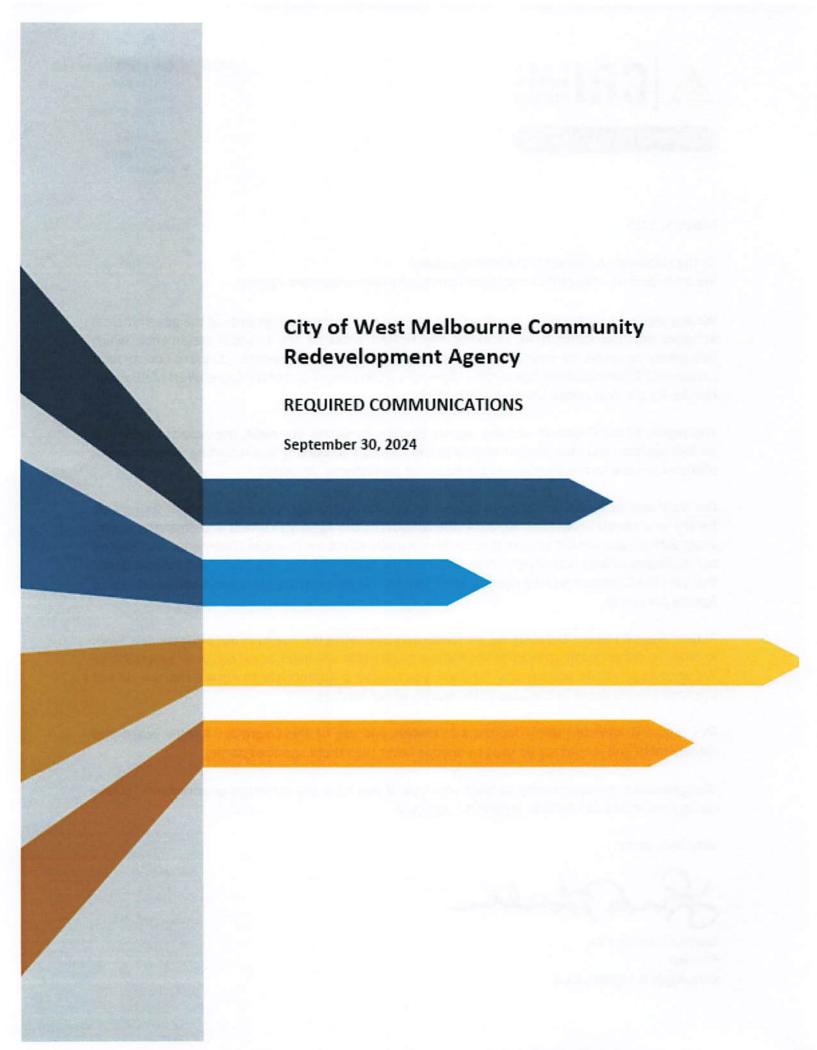
Our examination was conducted in accordance with attestation standards established by the AICPA. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Agency complied, in all material respects, with the specified requirements referenced above. 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 judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement. Our examination does not provide a legal determination on the Agency's compliance with specified requirements.

This report is intended solely for the information and use of the Agency's Board, management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

March 5, 2025

Carr, Riggs & Chapan, L.L.C.





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March 5, 2025

To the Honorable Chairman and Board Members

West Melbourne – Brevard County Joint Community Redevelopment Agency

We are pleased to present the results of our audit of the financial statements of the governmental activities and the major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of the West Melbourne – Brevard County Joint Community Redevelopment Agency (the "Agency"), a component unit of the City of West Melbourne, Florida, for the year ended September 30, 2024.

This report to the Chairman and the Agency Board summarizes our audit, the reports issued and various analyses and observations related to the Agency's accounting and reporting. The document also contains the communications required by our professional standards.

Our audit was designed, primarily, to express an opinion on the Agency's basic financial statements for the year ended September 30, 2024. We considered the Agency's current and emerging needs, along with an assessment of risks that could materially affect the financial statements, and aligned our audit procedures accordingly. We conducted the audit with the objectivity and independence that you, the Chairman and the Agency Board, expect. We received the full support and assistance of Agency personnel.

At Carr, Riggs & Ingram, LLC (CRI), we are continually evaluating the quality of our professionals' work in order to deliver audit services of the highest quality that will meet or exceed your expectations. We encourage you to provide any feedback you believe is appropriate to ensure that we do not overlook a single detail as it relates to the quality of our services.

This report is intended solely for the information and use of the Chairman, Agency Board and management and should not be used by anyone other than these specified parties.

We appreciate this opportunity to work with you. If you have any questions or comments, please contact me at 321.255.0088 or laviles@CRIadv.com

Very truly yours,

Lindsay J. Aviles, CPA

Partner

Carr, Riggs & Ingram, L.L.C.



As discussed with management during our planning process and communicated to the Agency Board in our engagement letter to you dated October 25, 2024 and revised on February 3, 2025, our audit plans represented an approach responsive to the assessment of risk for the Agency. Specifically, we planned and performed our audit to:

- Perform audit services, as required by Section 163.387(8)(a) of the Florida Statutes, in accordance with auditing standards generally accepted in the United States of America, Government Auditing Standards and Chapter 10.550 of the Rules of the Auditor General, in order to express an opinion on the Agency's basic financial statements for the year ended September 30, 2024;
- 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;
- Communicate directly with the Chairman, Agency Board and management regarding the results of our procedures;
- Address with the Chairman, Agency Board and management any accounting and financial reporting issues;
- · Anticipate and respond to concerns of the Chairman, Agency Board and management; and
- Address other audit-related projects as they arise and upon request.



We have audited the financial statements of the governmental activities and the major fund, including the related notes to the financial statements of the West Melbourne – Brevard County Joint Community Redevelopment Agency for the year ended September 30, 2024, and have issued our report thereon dated March 5, 2025. Professional standards also require that we communicate to you the following information related to our audit:

MATTER TO BE COMMUNICATED	AUDITOR'S RESPONSE
Auditor's responsibility under Generally Accepted Auditing Standards, Government Auditing Standards and Chapter 10.550, Rules of the Florida Auditor General	As stated in our engagement letter dated October 25, 2024 and revised on February 3, 2025 and March 5, 2025, our responsibility, as described by professional standards, is to express an opinion about whether the basic financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America (GAAP) and to report on the fairness of supplementary information as described in the engagement letter when considered in relation to the financial statements as a whole. Our audit of the financial statements does not relieve you or management of your responsibilities. As part of our audit, we considered the internal control
	and compliance with laws and regulations of the Agency. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control and compliance with laws and regulations.
Client's responsibility	Management, with oversight from those charged with governance, is responsible for establishing and maintaining internal controls, including monitoring ongoing activities; for the selection and application of accounting principles; and for the fair presentation in the financial statements of financial position and results of operations in conformity with the applicable framework. Management, with oversight from those charged with governance, is responsible for the design and implementation of programs and controls to prevent and detect fraud. Management is responsible for overseeing nonaudit services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of those
Planned scope and timing of the audit	services; and accept responsibility for them. Our initial audit plan was not significantly altered during
	our fieldwork.

MATTER TO BE COMMUNICATED	AUDITOR'S RESPONSE		
Management judgments and accounting estimates The process used by management in forming particularly sensitive accounting estimates and the basis for the auditor's conclusion regarding the reasonableness of those estimates.	Please see the following section titled "Accounting Policies, Judgments and Sensitive Estimates and CR Comments on Quality."		
Potential effect on the financial statements of any significant risks and exposures Major risks and exposures facing the Agency and how they are disclosed.	No such risks or exposures were noted.		
Significant accounting policies, including critical accounting policies and alternative treatments within generally accepted accounting principles and the auditor's judgment about the quality of accounting principles The initial selection of and changes in significant accounting policies or their application; methods used to account for	The significant accounting policies used by the Agency are described in Note 1 to the financial statements. A new accounting policy was adopted during the fiscal year as a result of the following recently issued accounting pronouncements: • Statement No. 100, Accounting Changes and Error Corrections (GASB 100)		
significant unusual transactions; and effect of significant policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus. • The auditor should also discuss the auditor's judgment about the quality, not just the acceptability, of the Agency's accounting policies as applied in its financial reporting.	The adoption of GASB statement No. 100 had no impact on these financial statements. We noted no transactions entered into by the Agency during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper		
The discussion should include such matters as consistency of accounting policies and their application, and clarity and completeness of the financial statements, including disclosures. Critical accounting policies and practices applied by the Agency in its financial statements and our	period. Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosure affecting the financial statements was:		
assessment of management's disclosures regarding such policies and practices (including any significant modifications to such disclosures proposed by us but rejected by management), the reasons why certain policies and practices are or are not considered critical, and how current and anticipated future events impact those determinations.	The disclosure of Interfund Payables in Note 2 to the financial statements which outlines the Agency's outstanding debt and its ability to repay the Primary Government as it becomes due. Further, the disclosures in the Agency's financial statements are neutral, consistent, and clear.		
 Alternative treatments within GAAP for accounting policies and practices related to material items, including recognition, measurement, presentation and disclosure alternatives, that have been discussed with 			

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MATTER TO BE COMMUNICATED	AUDITOR'S RESPONSE
client management during the current audit period, the ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the auditor. Furthermore, if the accounting policy selected by management is not the policy preferred by us, discuss the reasons why management selected that policy, the policy preferred by us, and the reason we preferred the other policy.	
Significant difficulties encountered in the audit Any significant difficulties, for example, unreasonable logistical constraints or lack of cooperation by management.	We encountered no significant difficulties in dealing with management in performing and completing our audit.
Disagreements with management Disagreements, whether or not subsequently resolved, about matters significant to the financial statements or auditor's report. This does not include those that came about based on incomplete facts or preliminary information.	We are pleased to report that no such disagreements arose during the course of our audit.
Other findings or issues Matters significant to oversight of the financial reporting practices by those charged with governance. For example, an entity's failure to obtain the necessary type of audit, such as one under Government Auditing Standards, in addition to GAAS.	None noted.
Matters arising from the audit that were discussed with, or the subject of correspondence with, management Conditions that might affect risk or discussions regarding accounting practices or application of auditing standards.	None noted.
Corrected and uncorrected misstatements All significant audit adjustments arising from the audit, whether or not recorded by the Agency, that could individually or in the aggregate have a significant effect on the financial statements. We should also inform those charged with governance about uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented, that were determined by management to be immaterial, both individually and in the aggregate, to the financial statements taken as a whole. Any internal control deficiencies that could have prevented the misstatements.	See "Summary of Audit Adjustments" section.

MATTER TO BE COMMUNICATED	AUDITOR'S RESPONSE		
Major issues discussed with management prior to retention Any major accounting, auditing or reporting issues discussed with management in connection with our initial or recurring retention.	Discussions occurred in the normal course of our professional relationship and our responses were not condition to our retention.		
Consultations with other accountants When management has consulted with other accountants about significant accounting or auditing matters.	To our knowledge, there were no such consultations wi other accountants.		
Written representations A description of the written representations the auditor requested (or a copy of the representation letter).	See "Draft Management Representation Letter" section.		
Internal control deficiencies Any significant deficiencies or material weaknesses in the design or operation of internal control that came to the auditor's attention during the audit.	None noted.		
Fraud and illegal acts Fraud involving senior management or those responsible for internal controls, or causing a material misstatement of the financial statements, where the auditor determines there is evidence that such fraud may exist. Any illegal acts coming to the auditor's attention involving senior management and any other illegal acts, unless clearly inconsequential.	We are unaware of any fraud or illegal acts involving management or causing material misstatement of the financial statements.		
Other information in documents containing audited financial statements The external auditor' responsibility for information in a document containing audited financial statements, as well as any procedures performed and the results.	Our responsibility related to documents (including annual reports, websites, etc.) containing the financial statements is to read the other information to consider whether: • Such information is materially inconsistent with the financial statements; and • We believe such information represents a material misstatement of fact.		
	We have not been provided any such items to date and are unaware of any other documents that contain the audited financial statements.		



MATTER TO BE COMMUNICATED	AUDITOR'S RESPONSE
Significant unusual accounting transactions Auditor communication with governance to include auditor's views on policies and practices management used, as well as the auditor's understanding of the business purpose.	No significant unusual accounting transactions were noted during the year.
Required Supplementary Information The auditor's responsibility for required supplementary information accompanying the financial statements, as well as any procedures performed and the results.	We applied certain limited procedures to the required supplementary information (RSI) that supplements the financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.
Other information accompanying the financial statements The auditor's responsibility for other information accompanying the financial statements.	We were not engaged to report on the other information, which accompany the financial statements but are not RSI. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Accounting Policies, Judgements and Sensitive Estimates & CRI Comments on Quality



We are required to communicate our judgments about the quality, not just the acceptability, of the Agency's accounting principles as applied in its financial reporting. We are also required to communicate critical accounting policies and sensitive accounting estimates. Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The Chairman, Agency Board and management may wish to monitor throughout the year the process used to compute and record these accounting estimates. The table below summarizes our communications regarding these matters.

AREA	ACCOUNTING POLICY	CRITICAL POLICY?	JUDGMENTS & SENSITIVE ESTIMATE	COMMENTS ON QUALITY OF ACCOUNTING POLICY & APPLICATION
Investments	Excepted as noted below, the Agency reports their investments as fair value. Money market investments and certain interest-earning investment contracts with a remaining maturity of one-year or less at the date of purchase may be reported at amortized cost. Investments in certain investment pools are measured at amortized costs and are reported by the Agency at the net asset value per share as provided by the pool sponsor. The Agency follows the provisions of Section 150: Investments, of the GASB Codification when reporting investments.	X	The Agency relies on investment valuation information from investment pool sponsors based on financial market information	We evaluated the key factors and assumptions used to develop the fair market value estimates of investments in determining that they are reasonable in relation to the financial statements taken as a whole.

Summary of Audit Adjustments



During the course of our audit, we accumulate differences between amounts recorded by the Agency and amounts that we believe are required to be recorded under GAAP reporting guidelines. Those adjustments are either recorded (corrected) by the Agency or passed (uncorrected). Uncorrected misstatements or the matters underlying them could potentially cause future period financial statements to be materially misstated, even if, in the auditor's judgement, such uncorrected misstatements are immaterial to the financial statements under audit.

There were no adjustments, either corrected or uncorrected as a result of our audit procedures.

QUALITATIVE MATERIALITY CONSIDERATIONS

In evaluating the materiality of audit differences when they do arise, we consider both the quantitative and qualitative factors, for example:

- Whether the difference arises from an item capable of precise measurement or whether it arises from an estimate, and, if so, the degree of imprecision inherent in the estimate.
- Whether the difference masks a change in earnings or other trends.
- Whether the difference changes the net decrease in assets to addition, or vice versa.
- Whether the difference concerns an areas of the Agency's operating environment that has been identified as playing a significant role in the Agency's operations or viability.
- · Whether the difference affects compliance with regulatory requirements.
- Whether the difference has the effect of increasing management's compensation for example, by satisfying requirements for the award of bonuses or other forms of incentive compensation.
- Whether the difference involves concealment of an unlawful transaction.



March 5, 2025 Carr Riggs & Ingram, LLC 7506 Lynx Way, Suite 201 Melbourne, FL 32940

This representation letter is provided in connection with your audit of the financial statements of West Melbourne – Brevard Joint Community Redevelopment Agency (the "Agency"), which comprise the respective financial position of the governmental activities and the major fund as of September 30, 2024, and the respective changes in financial position for the year then ended, and the disclosures (collectively, the "financial statements"), for the purpose of expressing opinions as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of March 5, 2025, the following representations made to you during your audit.

Financial Statements

- 1) We have fulfilled our responsibilities, as set out in the terms of the original audit engagement letter dated October 25, 2024, and revised on February 3, 2025 and March 5, 2025, including our responsibility for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP and for preparation of the supplementary information in accordance with the applicable criteria.
- The financial statements referred to above are fairly presented in conformity with U.S. GAAP and include all properly classified funds and other financial information of the primary government required by generally accepted accounting principles to be included in the financial reporting entity.
- 3) We acknowledge our responsibility 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.
- We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- The methods, significant assumptions, and data used in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement, or disclosure that is reasonable in accordance with U.S. GAAP.
- 6) There are no related party relationships or transactions, including revenues, expenditures/expenses, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties that are required to be accounted for and disclosed in accordance with U.S. GAAP.



- Adjustments or disclosures have been made for all events, including instances of noncompliance, subsequent to the date of the financial statements that would require adjustment to or disclosure in the financial statements.
- The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.
- Guarantees, whether written or oral, under which the Agency is contingently liable, if any, have been properly recorded or disclosed.

Information Provided

- 10) We have provided you with:
 - Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters.
 - b) Additional information that you have requested from us for the purpose of the audit.
 - Unrestricted access to persons within the Agency from whom you determined it necessary to obtain audit evidence.
 - d) Minutes of the meetings of Agency Board or summaries of actions of recent meetings for which minutes have not yet been prepared.
- All material transactions have been recorded in the accounting records and are reflected in the financial statements.
- 12) We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- 13) We have no knowledge of any fraud or suspected fraud that affects the Agency and involves—
 - Management,
 - Employees who have significant roles in internal control, or
 - Others where the fraud could have a material effect on the financial statements.
- 14) We have no knowledge of any allegations of fraud or suspected fraud affecting the Agency's financial statements communicated by employees, former employees, regulators, or others.
- 15) We have no knowledge of instances of noncompliance or suspected noncompliance with provisions of laws, regulations, contracts, or grant agreements, or waste or abuse, whose effects should be considered when preparing financial statements.
- 16) There are no known actual or possible litigation, claims, and assessments whose effects should be considered when preparing the financial statements.
- 17) We have disclosed to you the names of the Agency's related parties and all the related party relationships and transactions. There are no side agreements.

Government-specific

- 18) There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
- 19) We have identified to you any previous audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.



- 20) There have been no investigations or legal proceedings that have been initiated with respect to the period under audit.
- 21) The Agency has no plans or intentions that may materially affect the carrying value or classification of assets, deferred outflows of resources, liabilities, deferred inflows of resources, and fund balance or net position.
- 22) We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us, including tax or debt limits and debt contracts, and legal and contractual provisions for reporting specific activities in separate funds.
- 23) There are no instances that have occurred or are likely to have occurred, of fraud and noncompliance with provisions of laws and regulations that we believe would have a material effect on the financial statements.
- 24) There are no instances of fraud and suspected fraud and noncompliance with provisions of laws, regulations, contracts and grant agreements that we believe would have a material effect on the financial statements.
- 25) There are no violations or possible violations of budget ordinances, laws and regulations (including those pertaining to adopting, approving, and amending budgets), provisions of contracts and grant agreements, tax or debt limits, and any related debt covenants whose effects should be considered for disclosure in the financial statements, or as a basis for recording a loss contingency, or for reporting on noncompliance.
- 26) As part of your audit, you assisted with preparation of the financial statements and disclosures, RSI, other information, and GASB 34 entries. We acknowledge our responsibility as it relates to those nonaudit services, including that we assume all management responsibilities; oversee the services by designating an individual, (Candice Blake, Finance Director), who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of the services performed; and accept responsibility for the results of the services. We have reviewed, approved, and accepted responsibility for those financial statements and disclosures, RSI, other information, and GASB 34 entries services.
- 27) The Agency has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
- 28) The Agency has complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
- 29) The Agency has no component units nor any majority equity interests in legally separate organizations nor joint ventures with an equity interest.
- The financial statements properly classify all funds and activities in accordance with GASBS No. 34, as amended, and GASBS No. 84.
- 31) Components of net position (net investment in capital assets; restricted; and unrestricted) and classifications of fund balance (nonspendable, restricted, committed, assigned, and unassigned) are properly classified and, if applicable, approved.
- 32) Investments are properly valued.
- 33) Expenses have been appropriately classified in or allocated to functions and programs in the statement of activities, and allocations have been made on a reasonable basis.



- 34) Revenues are appropriately classified in the statement of activities within program revenues or general revenues.
- Intra-entity activity and balances have been appropriately classified and reported.
- 36) Deposits and investment securities are properly classified as to risk and are properly disclosed.
- 37) Expenditures of federal awards and state programs were below the \$750,000 threshold in the fiscal year ended September 30, 2024, and we were not required to have an audit in accordance with Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements. Cost Principles and Audit Requirements for Federal Awards (Uniform Guidance) or the Florida Single Audit Act.
- 38) We have appropriately disclosed the Agency's policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available and have determined that net position is properly recognized under the policy.
- 39) We are following our established accounting policy regarding which resources (that is, restricted, committed, assigned, or unassigned) are considered to be spent first for expenditures for which more than one resource classification is available. That policy determines the fund balance classifications for financial reporting purposes.
- 40) We acknowledge our responsibility for the required supplementary information (RSI). The RSI is measured and presented within prescribed guidelines and the methods of measurement and presentation have not changed from those used in the prior period. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI.
- 41) We have responded fully to all inquiries made to us by you during the engagement.
- 42) The Agency is in compliance with Florida Statute 218.39(3)(c), Florida Statutes. We acknowledge our responsibility for the information required by Section 218.39, Florida Statutes, and its presentation is within prescribed guidelines.
- 43) With respect to the Introductory Section, we acknowledge that we have informed you of all documents that may comprise other information we expect to issue. The financial statements and other information you obtained prior to the auditor's report date are consistent with one another, and the other information does not contain any material misstatements.

Compliance with Florida Statute 218.415

- 44) The Agency is in compliance with Florida Statute 218.415, Local Government Investment Policies, in all respects.
- 45) We are responsible for complying with Florida Statute 218.415, Local Government Investment Policies.
- 46) We are responsible for establishing and maintaining effective internal control over compliance.
- 47) We have performed an evaluation of the Agency's compliance with Florida Statute 218.415, Local Government Investment Policies.
- 48) All relevant matters are reflected in the measurement or evaluation of the Agency's compliance with the specified requirements.



- 49) We are responsible for selecting the specified requirements and for determining that the specified requirements are appropriate for our purposes.
- 50) There are no known noncompliance with Florida Statute 218.415, Local Government Investment Policies, including during the fiscal year and after September 30, 2024, through the date of this letter.
- 51) We have provided you with all relevant information and access to information and personnel in connection with your examination of compliance with Florida Statute 218.415, Local Government Investment Policies.
- 52) There are no known matters that may contradict the Agency's compliance with the specified requirements and there have been no communications from regulatory agencies, consultants and others regarding possible noncompliance with Florida Statute 218.415, Local Government Investment Policies, including communications received for the fiscal year and between September 30, 2024 and the date of this letter.

Compliance with Florida Statutes 163.387(6) and 163.387(7)

- 53) The Agency is in compliance with s. 163.387(6) and s. 163.387(7), Florida Statutes, Redevelopment Trust Fund, in all respects.
- 54) We are responsible for complying with s. 163.387(6) and s. 163.387(7), Florida Statutes, Redevelopment Trust Fund.
- 55) We are responsible for establishing and maintaining effective internal control over compliance.
- 56) We have performed an evaluation of the Agency's compliance with s. 163.387(6) and s. 163.387(7), Florida Statutes, Redevelopment Trust Fund.
- 57) All relevant matters are reflected in the measurement or evaluation of the Agency's compliance with the specified requirements.
- 58) We are responsible for selecting the specified requirements and for determining that the specified requirements are appropriate for our purposes.
- 59) There is no known noncompliance with s. 163.387(6) and s. 163.387(7), Florida Statutes, Redevelopment Trust Fund, including noncompliance during the fiscal year and after September 30, 2024, and through the date of this letter.
- 60) We have provided you with all relevant information and access to information and personnel in connection with your examination of compliance with s. 163.387(6) and s. 163.387(7), Florida Statutes, Redevelopment Trust Fund.
- 61) There are no known matters that may contradict the Agency's compliance with the specified requirements and there have been no communications from regulatory agencies, consultants and others regarding possible noncompliance with s. 163.387(6) and s. 163.387(7), Florida Statutes, Redevelopment Trust Fund, including communications received for the fiscal year and between September 30, 2024 and the date of this letter.

Signature:	Signature:	
Title:	Title:	