



U.S. DEPARTMENT OF THE TREASURY
Office of Capital Access
Lancaster, PA Desk Review

March 13, 2026

Joe Riddle
440 Court St., 2nd Floor
Clearwater, FL 33756

Dear Mr. Riddle,

We acknowledge receipt of your correspondence dated February 13, 2026, including your request for recharacterization and further clarification regarding the potentially fraudulent payments that were disbursed.

Regarding the \$238,140.00 in improper payments determined to be potentially fraudulent after disbursement, and as discussed during the exit conference, the observations noted in the report represent Treasury's final determination. Treasury/OCA is bound by the Joint Statement issued on October 4, 2024 (ERA Joint Treasury OIG Notice), as well as ERA FAQs 47 and 48 (FAQs | U.S. Department of the Treasury). Under this guidance, improper payments attributable to potential fraud may not be recharacterized. Accordingly, the \$238,140.00 in improper payments must be repaid to Treasury. Repayment instructions will be provided to Pinellas County under separate cover.

Pinellas County is required to repay \$238,140.00 in accordance with the requirements set forth in the forthcoming Demand Letter. The Demand Letter constitutes the first formal step in the federal debt collection process. Treasury is utilizing the Bureau of the Fiscal Service (Fiscal Service) to issue Demand and Due Process Letters and to collect debts owed to Treasury. Once the Demand Letter is issued, Fiscal Service will communicate directly with Pinellas County regarding the debt and associated collection process.

If Pinellas County wishes to request a repayment plan, it must do so promptly upon receipt of the Demand Letter. Repayment plans are limited to a maximum term of three (3) years and are subject to a 4% interest rate. Immediate action is required to address repayment within the timeline specified in the Demand Letter, as interest, penalties, and administrative costs will accrue on any past-due debt pursuant to 31 C.F.R. § 901.9(a).

With respect to the \$339.32 in improper payments resulting from a calculation error and overpayment, Treasury will permit recharacterization if Pinellas County can identify instances in which it previously used non-federal funds to provide assistance that meets ERA2 eligibility requirements and that occurred within the period of performance of the award. An Information Document Request will be issued to obtain supporting documentation for this review. Treasury will consider approval of the recharacterization upon evaluation of the submitted materials.



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Please let us know if you have any questions.

Sincerely,

Kendra Young-Freeman

Kendra Young-Freeman
Director, Housing Programs
U.S. Department of the Treasury
Office of Capital Access

cc: Sherilyn Harris
Bruce Bussey
Pei-Zei Hamsik
Michael Shawkey
Michael Provenza