

**POMPANO BEACH
COMMUNITY REDEVELOPMENT AGENCY**

Meeting Date: July 21, 2015

Agenda Item 12

REQUESTED CRA BOARD ACTION:

Resolution(s) Consideration Approval Other

SHORT TITLE OR MOTION: PRESENTATION OF FINANCING AND IMPLEMENTATION PLANS (FY2016-2020)
FOR NORTHWEST AND EAST CRA DISTRICTS

Summary of Purpose and Why:

The CRA must approve its annual budget by September 30, 2015. This item provides an overview of the draft budget for consideration by the CRA Board. An amended and final budget will be presented to the CRA Board at the September meeting.

QUESTIONS TO BE ANSWERED BY ORIGINATING DEPARTMENT:

- (1) Origin of request for this action: Staff
- (2) Primary staff contact: Adriane Esteban Ext. 7841
- (3) Expiration of contract, if applicable: N/A
- (4) Fiscal impact and source of funding: See Financing and Implementation Plans (FY2016-2020)

DEPARTMENTAL COORDINATION	DATE	DEPARTMENTAL RECOMMENDATION	AUTHORIZED SIGNATURE OR ATTACHED MEMO NUMBER
Finance			

CRA Executive Director
 CRA Director
 Finance Director



ACTION PREVIOUSLY TAKEN BY CRA BOARD:

Resolution Results:	Consideration Results:	Other Results:
_____	_____	_____
_____	_____	_____
_____	_____	_____



P. O. Drawer 1300
Pompano Beach, FL 33060

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To: Honorable Chairman and Members of the CRA Board

From: Kim Briesemeister & Christopher J. Brown, CRA Co-Executive Directors

Date: July 21, 2015

Subject: Northwest CRA District Financing and Implementation Plan (FY 2016-2020)

Background

In 2009, the Board of the Pompano Beach Community Redevelopment Agency determined that a more aggressive approach was needed to effectively address the blighted conditions in the Northwest CRA District (the "District"). In response, RMA has created a five-year financing and implementation plan (the "Plan") utilizing the District's financial resources to fund the Plan initiatives.

RMA's formulation of the Plan involved all of the following:

- analysis of existing planning documents;
- conducting public forums to discuss the redevelopment options with the community at large; and
- multiple Plan presentations to the CRA Advisory Committee.

Formal approval of the Plan solidifies the redevelopment approach for many years. The result will be increased private sector investment because the development community, residents, lenders and all others involved in redevelopment will see that a solid financial commitment has been made by the elected officials presiding over the District.

The 1st year of the Plan (FY 2016) serves as the budget for the District with FY's 2017–2020 serving as the strategic vision that guides redevelopment planning. The following section provides an overview of the Plan and is followed by a detailed discussion of the budget for FY 2016.



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Executive Summary of 5-Year Plan

The following section provides a summary of the Plan's sources and uses over the five year period (i.e. FY 2016 – FY 2020).

<u>Tax Increment:</u>	<u>\$35,252,980</u>	
<u>Intergovernmental Funding:</u>	<u>263,800</u>	
<u>Miscellaneous:</u>	<u>1,436,440</u>	
<u>Proposed Bank Loan:</u>	<u>8,935,000</u>	
<u>Carryforward Fund Balance:</u>	<u>1,977,984</u>	
Total Sources:		\$47,866,204
<u>Operations:</u>	<u>\$ 6,082,826</u>	
<u>Debt Service:</u>	<u>13,257,173</u>	
<u>Redevelopment Projects:</u>	<u>22,221,612</u>	
Total Uses:		\$41,561,611
Total Reserves:		\$ 6,304,593

Plan Sources

Tax Increment

Tax increment for FY 2016 is based on preliminary taxable value figures provided by the Broward County Property Appraiser and an estimate of contributing authority millage rates. Taxable value growth for FY 2016 totals 6% with the Residential (11% growth) market segment being the primary growth driver. During the forecast period (i.e. FY 2017-2020), the Plan conservatively factors real estate value growth at 3% annually.

Intergovernmental

Represents reimbursement from Broward County for allowable Library Cultural Center project expenses.

Miscellaneous

Includes estimated revenue from the District's: loan programs (e.g. micro-enterprise loan program); leased properties (e.g. 731 MLK Blvd., 44 NE 1st St., 35 N. Dixie Hwy, 814 MLK Blvd.); Cultural Arts facilities; Green Market; as well as anticipated investment earnings.

Bank Loan (Proposed):

The Plan includes proposed funding totaling \$8,935,000 (net of issuance costs) through the securing of a Series 2016 Bank Loan. RMA worked in conjunction with the City's Finance Director and financial advisors to identify a prudent loan sizing that allows for the financing of identified projects while maintaining future financial flexibility. Securing the loan will require City and CRA approval and RMA will coordinate the information flow between both entities and periodically provide progress reports to the CRA.



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Carryforward Fund Balance

Represents the carryforward of fund balance (i.e. unspent cash balance) within the District that is available for investment in redevelopment projects.

Plan Uses

Operations

Consists of funding for personnel, staff management, general operating expenditures, and reimbursement to the City for administrative services provided to the District (e.g. Finance Department for payroll, vendor payments, etc.).

Debt Service

Represents funding for debt service on the Tax Increment Revenue Bonds, Series 2003A and 2004A, City loan for 790/800 Hammondville Road, as well as forecasted debt service on a proposed Series 2016 Bank Loan. Forecasted debt service is based on the following components: principal amount of \$9 million (\$8.935 million for redevelopment projects/\$65,000 for issuance costs); amortization period of 8-years (3-years interest only/5-years principal & interest); fixed tax-exempt interest rate of 5%. Debt service on the bank loan will be wrapped around the existing series 2003/2004 tax increment revenue bonds which mature in 2018.

Redevelopment Area Investment

Represents funding for redevelopment area investment over the five-year plan and includes the following:

Infrastructure, Streetscape and Parking	\$ 8,100,000
Vertical Project Development and Assistance	3,609,431
Redevelopment Initiatives, Marketing and Special Events	5,561,081
Housing and Neighborhood Stabilization	1,657,800
Recreational, Educational and Cultural Initiatives	319,300
Property Acquisition	2,350,000
Consultants and Professional/Design Services	624,000
	\$ 22,221,612

Please refer to the Plan for a detailed listing of redevelopment projects.

Reserves

Represents the estimated reserves generated over the five-year period and totals \$6.3 million. Reserves are an integral part of the Plan and are necessary to cover deficiencies in revenue collection/forecasting as well as provide flexibility to invest in redevelopment opportunities as they arise.



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Fiscal Year 2016 Budget (1st year of Plan)

The following section provides a narrative of the District's FY 2016 budget.

Revenues

Revenues for the District total \$9 million for FY 2016 and include the following:

<u>Tax Increment</u>	<u>\$ 6,437,927</u>
<u>Intergovernmental Funding:</u>	<u>263,800</u>
<u>Miscellaneous</u>	<u>295,332</u>
<u>Carryforward Fund Balance</u>	<u>1,977,984</u>
Total:	\$ 8,975,043

Tax Increment

The primary source of revenue for the District is derived of tax increment received from the City (est. millage rate: 4.7470 mills), County (est. millage rate: 5.4584 mills), North Broward Hospital District (est. millage rate: 1.5939 mills), and Children's Services Council (est. millage rate: 0.4882 mills). The FY 2016 tax increment revenues for the District are as follows:

<u>City of Pompano Beach</u>	<u>\$ 2,486,732</u>
<u>Broward County</u>	<u>2,860,480</u>
<u>North Broward Hospital District</u>	<u>834,970</u>
<u>Children's Services Council</u>	<u>255,745</u>
Total:	\$ 6,437,927

Property values within the District for FY 2016 increased 6% to \$849 million. The Residential (11% growth) market segment was the primary growth driver.

Intergovernmental

Represents reimbursement from Broward County for allowable Library Cultural Center project expenses and totals \$263,800 for FY 2016.

Miscellaneous

Includes revenue from District's loan programs, events, as well as estimated investment earnings:

<u>Micro-enterprise loan program</u>	<u>\$ 51,302</u>
Building Rentals	
<u>731 MLK Blvd.</u>	<u>53,840</u>
<u>44 NE 1st St.</u>	<u>17,823</u>
<u>35 N. Dixie/814 MLK Blvd.</u>	<u>63,057</u>
<u>Cultural Arts Facilities</u>	<u>60,810</u>
<u>Green Market</u>	<u>30,000</u>
<u>Investment earnings</u>	<u>18,500</u>
Total:	\$295,332



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Carryforward Fund Balance

Represents the carryforward of fund balance (i.e. unspent cash balance) within the District that is available for investment in redevelopment projects.

Expenditures

Expenditures for the District total \$8.1 million for FY 2016 and include the following:

<u>Operations</u>	<u>\$ 1,149,112</u>
<u>Debt Service</u>	<u>2,714,619</u>
Redevelopment Projects	<u>4,261,312</u>
Total:	\$ 8,125,043

Operations

Totals \$1.1 million for FY 2016 and consists of the following:

- Personnel (allocation for Department Head Secretary and part-time staff);
- Staff management which includes funding for CRA Executive Director(s), CRA Construction Manager, CRA Marketing Director, CRA Project Manager, CRA Engineer, Planning & Urban Design Project Manager, and a CRA Clerk (split funded by CRA district with 60% allocated to the Northwest);
- Miscellaneous operating expenditures; and
- City administrative cost allocation which represents reimbursement to the City for administrative services provided to the District (e.g. Finance Department for payroll, vendor payments, etc.).

Debt Service

Represents funding for debt service on the Tax Increment Revenue Bonds, Series 2003A and 2004A (\$2.4 million), and the City loan for 790/800 Hammondville Road (\$54,563). Also includes estimated debt service on the proposed Series 2016 Bank Loan (see detailed write-up under the *Plan Uses* section above). Debt service on the bank loan will be wrapped around the existing series 2003/2004 tax increment revenue bonds which mature in 2018 (i.e. interest only through FY 2018 with principal amortization occurring FY 2019-FY 2023).

Redevelopment Area Investment

Represents funding for redevelopment area investment and includes the following:

Vertical Project Development and Assistance

Downtown Projects

<u>Tenant Improvements</u>	<u>\$ 100,000</u>
<u>731 MLK Blvd.</u>	<u>88,231</u>
<u>741 MLK Blvd.</u>	<u>50,000</u>



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<u>CRA Building Maintenance</u>	215,000
<u>Cultural Arts Operations</u>	290,000
<u>Cultural Arts Programming</u>	130,000
Total:	\$ 873,231

Redevelopment Initiatives, Marketing and Special Events

Micro Enterprise Loan Program	
<u>Program Administration</u>	\$ 105,000
<u>Business Loan Fund</u>	100,000
<u>Incentive Programs</u>	403,581
<u>Business Attraction/Development</u>	50,000
<u>Development Assistance</u>	250,000
<u>Job Placement Programs</u>	16,500
<u>Collier City Programs</u>	400,000
<u>Marketing and Special Events</u>	333,000
Total:	\$ 1,658,081

Housing and Neighborhood Stabilization

Security	\$ 300,000
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Recreational, Educational and Cultural Initiatives

Community Garden	\$ 80,000
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Property Acquisition

<u>Property Maintenance/Special Services</u>	\$ 200,000
<u>Miscellaneous Property Acquisition</u>	850,000
Total:	\$ 1,050,000

Consultants and Professional/Design Services

<u>Demolition Services</u>	\$ 50,000
<u>Consultants/Professional Fees</u>	250,000
Total:	\$ 300,000

Total Redevelopment Area Investment: \$ 4,261,312

Reserves

The FY 2016 budget includes an allocation to Reserve totalling \$850,000. Reserves are an integral part of the Plan and are necessary to cover deficiencies in revenue collection/forecasting as well as provide flexibility to invest in redevelopment opportunities as they arise.

Northwest District Financing and Implementation Plan (2016-2020)



“Stimulating redevelopment activity in order to strengthen the economic base of the redevelopment area”



Pompano Beach Community Redevelopment Agency

Northwest District

Financing and Implementation Plan

Summary Statement by Project ^{(1),(2)}

	Total	Bank Loan Series 2016	Proposed FY 2016	Forecasted FY 2017	Forecasted FY 2018	Forecasted FY 2019	Forecasted FY 2020
Source (Revenue)							
Carryforward							
Carryforward of Project Appropriations	\$ 1,977,984	\$ -	\$ 1,977,984				
Total Estimated Carryforward Balances	\$ 1,977,984	\$ -	\$ 1,977,984				
Revenues							
Tax Increment Revenue (TIR) Allocation							
City of Pompano Beach	\$ 13,616,986	\$ -	\$ 2,486,732	\$ 2,601,568	\$ 2,719,848	\$ 2,841,677	\$ 2,967,161
Broward County	\$ 15,663,396	-	2,860,480	2,992,558	3,128,597	3,268,718	3,413,043
North Broward Hospital District	\$ 4,572,175	-	834,970	873,528	913,243	954,150	996,284
Children's Services Council of Broward County	\$ 1,400,423	-	255,745	267,555	279,720	292,249	305,154
<i>Subtotal - Tax Increment</i>	\$ 35,252,980	\$ -	\$ 6,437,927	\$ 6,735,209	\$ 7,041,408	\$ 7,356,794	\$ 7,681,642
Grant Programs							
Intergovernmental Funding							
Library Reimbursement (Broward County)	\$ 263,800	-	263,800	-	-	-	-
Miscellaneous							
Micro-Enterprise Loan Program (repayments)	\$ 157,198	-	51,302	42,511	32,641	22,035	8,709
Building Rentals	\$ 1,033,742	-	195,530	205,864	208,611	211,434	212,303
Green Market	\$ 155,000	-	30,000	30,500	31,000	31,500	32,000
Investment Earnings	\$ 90,500	-	18,500	18,000	18,000	18,000	18,000
Financing							
Tax Increment Bank Loan, Series 2016 (Proposed)	\$ 8,935,000	8,935,000	-	-	-	-	-
Total Forecasted Revenues	\$ 45,888,220	\$ 8,935,000	\$ 6,997,059	\$ 7,032,084	\$ 7,331,660	\$ 7,639,763	\$ 7,952,654
Total Sources	\$ 47,866,204	\$ 8,935,000	\$ 8,975,043	\$ 7,032,084	\$ 7,331,660	\$ 7,639,763	\$ 7,952,654
Use (Expenditures)							
Expenditures							
Operations							
Dedicated Personnel Allocation (City staff)	\$ 396,690	\$ -	\$ 75,972	\$ 77,605	\$ 79,288	\$ 81,020	\$ 82,805
City Administrative Cost Allocation	\$ 282,582	-	55,382	55,900	56,500	57,100	57,700
Staff Management	\$ 3,322,887	-	625,881	644,657	663,997	683,917	704,435
Miscellaneous Operating Expense	\$ 2,080,667	-	391,877	403,650	415,780	428,260	441,100
<i>Subtotal - Operations</i>	\$ 6,082,826	\$ -	\$ 1,149,112	\$ 1,181,812	\$ 1,215,565	\$ 1,250,297	\$ 1,286,040
Debt Service							
Tax Increment Bond, Series 2003A	\$ 3,783,442	\$ -	\$ 1,217,528	\$ 1,170,068	\$ 1,122,609	\$ 273,237	\$ -
Tax Increment Bond, Series 2004A	\$ 3,783,442	-	1,217,528	1,170,068	1,122,609	273,237	-
City Loan (790/800 Hammondville Rd; Base Payment)	\$ 668,489	-	54,563	72,750	180,392	180,392	180,392
City Loan (790/800 Hammondville Rd; Additional Payment)	\$ 46,800	-	-	11,700	11,700	11,700	11,700
(3) Tax Increment Bank Loan, Series 2016 (Proposed)	\$ 4,975,000	-	225,000	450,000	450,000	1,650,000	2,200,000
<i>Subtotal - Debt Service</i>	\$ 13,257,173	\$ -	\$ 2,714,619	\$ 2,874,586	\$ 2,887,310	\$ 2,388,566	\$ 2,392,092
Redevelopment Area Investment							
Infrastructure, Streetscape and Parking	\$ 8,100,000	\$ 8,100,000	\$ -	\$ -	\$ -	\$ -	\$ -
Vertical Project Development and Assistance	\$ 3,609,431	-	873,231	654,100	673,700	693,800	714,600
Redevelopment Initiatives, Marketing and Special Events	\$ 5,561,081	335,000	1,658,081	854,500	904,500	904,500	904,500
Housing and Neighborhood Stabilization	\$ 1,657,800	-	300,000	315,000	330,800	347,300	364,700
Recreational, Educational and Cultural Initiatives	\$ 319,300	-	80,000	57,200	58,900	60,700	62,500
Property Acquisition	\$ 2,350,000	500,000	1,050,000	200,000	200,000	200,000	200,000
Consultants and Professional/Design Services	\$ 624,000	-	300,000	118,200	93,400	68,600	43,800
<i>Subtotal - Redevelopment Area Investment</i>	\$ 22,221,612	\$ 8,935,000	\$ 4,261,312	\$ 2,199,000	\$ 2,261,300	\$ 2,274,900	\$ 2,290,100
Total Forecasted Expenditures	\$ 41,561,611	\$ 8,935,000	\$ 8,125,043	\$ 6,255,398	\$ 6,364,175	\$ 5,913,763	\$ 5,968,232



Pompano Beach Community Redevelopment Agency
Northwest District
Financing and Implementation Plan
Summary Statement by Project (1),(2)

	Total	Bank Loan Series 2016	Proposed FY 2016	Forecasted FY 2017	Forecasted FY 2018	Forecasted FY 2019	Forecasted FY 2020
Reserve (4)							
Redevelopment Project Contingency	\$ 5,804,593	\$ -	\$ 350,000	\$ 776,686	\$ 967,485	\$ 1,726,000	\$ 1,984,422
Budget Stabilization Fund	\$ 500,000	-	500,000	-	-	-	-
Total Forecasted Reserves	\$ 6,304,593	\$ -	\$ 850,000	\$ 776,686	\$ 967,485	\$ 1,726,000	\$ 1,984,422
Total Uses	\$ 47,866,204	\$ 8,935,000	\$ 8,975,043	\$ 7,032,084	\$ 7,331,660	\$ 7,639,763	\$ 7,952,654
Surplus/(Deficit)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Notes:

- (1) Readers should refer to the Supporting Schedules for detailed information involving: tax increment revenue forecasts; miscellaneous operating expenditure forecasts; and Source & Use Statements for each Redevelopment Area Investment type that specifies the individual projects and associated funding sources.
- (2) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.
- (3) Forecasted debt service is based on the following components: Principal Amount = \$9 million (\$8.935 million for redevelopment projects/\$65K for issuance costs); Amortization Period = 8 years (3 years interest only/5 years principal & interest); Fixed Tax-Exempt Interest Rate = 5%. The proposed Series 2016 loan will be wrapped around the CRA's existing series 2003/2004 tax increment revenue bonds which mature in 2018. FY 2016 assumes 6 months interest expense.
- (4) Reserves are included to cover deficiencies in revenue collection/forecasting as well as to provide funding flexibility for redevelopment projects. Any unused funding will carry forward into the next fiscal year.



Pompano Beach Community Redevelopment Agency Northwest District Financing and Implementation Plan

Supporting Schedule - *Infrastructure and Streetscape Initiatives* Project Listing ⁽¹⁾

	Total	Bank Loan Series 2016	Proposed FY 2016	Forecasted FY 2017	Forecasted FY 2018	Forecasted FY 2019	Forecasted FY 2020
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Financing							
Tax Increment Revenue Bank Loan, Series 2016	\$ 8,100,000	8,100,000	-	-	-	-	-
Carryforward Fund Balance	\$ -	-	-	-	-	-	-
Total Sources	\$ 8,100,000	\$ 8,100,000	\$ -	\$ -	\$ -	\$ -	\$ -
Use (Expenses)							
Infrastructure and Streetscape Initiatives							
(2) Downtown Pompano Streetscape	\$ 7,500,000	\$ 7,500,000	\$ -	\$ -	\$ -	\$ -	\$ -
Collier City	\$ 600,000	600,000	-	-	-	-	-
Total Uses	\$ 8,100,000	\$ 8,100,000	\$ -	\$ -	\$ -	\$ -	\$ -
Surplus/(Deficit)	-	-	-	-	-	-	-

Notes:

- (1) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.
- (2) Represents funding for multiple projects including MLK Boulevard and Old Pompano Streetscapes.



Pompano Beach Community Redevelopment Agency Northwest District Financing and Implementation Plan

Supporting Schedule - Vertical Project Development and Assistance Project Listing (1),(2)

	Total	Bank Loan Series 2016	Proposed FY 2016	Forecasted FY 2017	Forecasted FY 2018	Forecasted FY 2019	Forecasted FY 2020
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 2,328,458	\$ -	\$ 430,470	\$ 448,235	\$ 465,089	\$ 482,366	\$ 502,297
Miscellaneous							
Building Rentals (731 MLK Blvd)	\$ 292,832	-	53,840	57,540	59,292	61,080	61,080
Building Rentals (44 NE 1st St.)	\$ 119,481	-	17,823	24,299	25,028	25,779	26,552
Building Rentals (35 N. Dixie Hwy/814 MLK Blvd)	\$ 317,379	-	63,057	63,215	63,481	63,765	63,861
Cultural Arts Income	\$ 304,050	-	60,810	60,810	60,810	60,810	60,810
Carryforward Fund Balance	\$ 247,231	-	247,231	-	-	-	-
Total Sources	\$ 3,609,431	\$ -	\$ 873,231	\$ 654,100	\$ 673,700	\$ 693,800	\$ 714,600
Use (Expenses)							
Project Development and Assistance							
Downtown Projects							
Tenant Improvements	\$ 100,000	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ -
731 MLK Blvd.	\$ 88,231	-	88,231	-	-	-	-
741 MLK Blvd.	\$ 50,000	-	50,000	-	-	-	-
(2) CRA Building Maintenance	\$ 1,141,400	-	215,000	221,500	228,100	234,900	241,900
Cultural Arts Operations	\$ 1,539,700	-	290,000	298,700	307,700	316,900	326,400
Cultural Arts Programming	\$ 690,100	-	130,000	133,900	137,900	142,000	146,300
Total Uses	\$ 3,609,431	\$ -	\$ 873,231	\$ 654,100	\$ 673,700	\$ 693,800	\$ 714,600
Surplus/(Deficit)	-	-	-	-	-	-	-

Notes:

(1) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.

(2) Includes buildings located at: 165 NE 1st Ave.; 44 NE 1st St.; 11 NE 1st St.; 61 NE 1st St. (BaCA); 353 MLK Blvd. (Ali); 731 MLK Blvd. ; 737 MLK Blvd. ; 741 MLK Blvd.; 35 N Dixie; and 814 MLK Blvd.



Pompano Beach Community Redevelopment Agency Northwest District Financing and Implementation Plan

Supporting Schedule - *Redevelopment Initiatives, Marketing and Special Events* Project Listing (1)

	Total	Bank Loan Series 2016	Proposed FY 2016	Forecasted FY 2017	Forecasted FY 2018	Forecasted FY 2019	Forecasted FY 2020
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 3,942,630	\$ -	\$ 677,526	\$ 763,489	\$ 822,859	\$ 832,965	\$ 845,791
Miscellaneous							
Micro-Enterprise Loan Program (repayments)	\$ 157,198	-	51,302	42,511	32,641	22,035	8,709
Green Market	\$ 155,000	-	30,000	30,500	31,000	31,500	32,000
Investment Earnings	\$ 90,500	-	18,500	18,000	18,000	18,000	18,000
Financing							
Tax Increment Revenue Bank Loan, Series 2016	\$ 335,000	335,000	-	-	-	-	-
Carryforward Fund Balance	\$ 880,753	-	880,753	-	-	-	-
Total Sources	\$ 5,561,081	\$ 335,000	\$ 1,658,081	\$ 854,500	\$ 904,500	\$ 904,500	\$ 904,500
Use (Expenses)							
Redevelopment Initiatives, Marketing and Special Events							
Micro-Enterprise Loan Program							
Program Administration	\$ 525,000	\$ -	\$ 105,000	\$ 105,000	\$ 105,000	\$ 105,000	\$ 105,000
Business Loan Fund	\$ 650,000	-	100,000	100,000	150,000	150,000	150,000
Incentive Programs	\$ 1,138,581	335,000	403,581	100,000	100,000	100,000	100,000
Business Attraction and Development (leasing packages)	\$ 850,000	-	50,000	200,000	200,000	200,000	200,000
Development Assistance	\$ 250,000	-	250,000	-	-	-	-
Job Placement Programs	\$ 82,500	-	16,500	16,500	16,500	16,500	16,500
Collier City Programs	\$ 400,000	-	400,000	-	-	-	-
Marketing and Special Events	\$ 1,665,000	-	333,000	333,000	333,000	333,000	333,000
Total Uses	\$ 5,561,081	\$ 335,000	\$ 1,658,081	\$ 854,500	\$ 904,500	\$ 904,500	\$ 904,500
Surplus/(Deficit)	-	-	-	-	-	-	-

Notes:

(1) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.



Pompano Beach Community Redevelopment Agency
Northwest District
Financing and Implementation Plan

Supporting Schedule - *Housing and Neighborhood Stabilization* Project Listing ⁽¹⁾

	Total	Bank Loan Series 2016	Proposed FY 2016	Forecasted FY 2017	Forecasted FY 2018	Forecasted FY 2019	Forecasted FY 2020
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 1,657,800	\$ -	\$ 300,000	\$ 315,000	\$ 330,800	\$ 347,300	\$ 364,700
Carryforward Fund Balance	\$ -	-	-	-	-	-	-
Total Sources	\$ 1,657,800	\$ -	\$ 300,000	\$ 315,000	\$ 330,800	\$ 347,300	\$ 364,700
Use (Expenses)							
Housing and Neighborhood Stabilization							
Security	\$ 1,657,800	\$ -	\$ 300,000	\$ 315,000	\$ 330,800	\$ 347,300	\$ 364,700
Total Uses	\$ 1,657,800	\$ -	\$ 300,000	\$ 315,000	\$ 330,800	\$ 347,300	\$ 364,700
Surplus/(Deficit)	-	-	-	-	-	-	-

Notes:

(1) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.



Pompano Beach Community Redevelopment Agency Northwest District Financing and Implementation Plan

Supporting Schedule - *Recreational, Educational and Cultural Initiatives* Project Listing ⁽¹⁾

	Total	Bank Loan Series 2016	Proposed FY 2016	Forecasted FY 2017	Forecasted FY 2018	Forecasted FY 2019	Forecasted FY 2020
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 319,300	\$ -	\$ 80,000	\$ 57,200	\$ 58,900	\$ 60,700	\$ 62,500
Carryforward Fund Balance	\$ -	-	-	-	-	-	-
Total Sources	\$ 319,300	\$ -	\$ 80,000	\$ 57,200	\$ 58,900	\$ 60,700	\$ 62,500
Use (Expenses)							
Recreational, Educational and Cultural Initiatives							
Community Garden	\$ 319,300	\$ -	\$ 80,000	57,200	58,900	60,700	62,500
Total Uses	\$ 319,300	\$ -	\$ 80,000	\$ 57,200	\$ 58,900	\$ 60,700	\$ 62,500
Surplus/(Deficit)	-	-	-	-	-	-	-

Notes:

(1) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.



Pompano Beach Community Redevelopment Agency
Northwest District
Financing and Implementation Plan

Supporting Schedule - *Property Acquisition* Project Listing ⁽¹⁾

	Total	Bank Loan Series 2016	Proposed FY 2016	Forecasted FY 2017	Forecasted FY 2018	Forecasted FY 2019	Forecasted FY 2020
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 1,000,000	\$ -	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
Financing							
Tax Increment Revenue Bank Loan, Series 2016	\$ 500,000	500,000	-	-	-	-	-
Carryforward Fund Balance	\$ 850,000	-	850,000	-	-	-	-
Total Sources	\$ 2,350,000	\$ 500,000	\$ 1,050,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
Use (Expenses)							
Property Acquisition							
Property Maintenance/Special Services	\$ 1,000,000	\$ -	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
(2) Miscellaneous Property Acquisition	\$ 1,350,000	500,000	850,000	-	-	-	-
Total Uses	\$ 2,350,000	\$ 500,000	\$ 1,050,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
Surplus/(Deficit)	-	-	-	-	-	-	-

Notes:

- (1) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.
- (2) When the Property Acquisition account balance reaches \$500,000 no other expenditures may be processed prior to discussion regarding Collier City projects.



Pompano Beach Community Redevelopment Agency Northwest District

Financing and Implementation Plan

Supporting Schedule - *Consultants and Professional/Design Services* Project Listing ⁽¹⁾

	Total	Bank Loan Series 2016	Proposed FY 2016	Forecasted FY 2017	Forecasted FY 2018	Forecasted FY 2019	Forecasted FY 2020
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 624,000	\$ -	\$ 300,000	\$ 118,200	\$ 93,400	\$ 68,600	\$ 43,800
Carryforward Fund Balance	\$ -	-	-	-	-	-	-
Total Sources	\$ 624,000	\$ -	\$ 300,000	\$ 118,200	\$ 93,400	\$ 68,600	\$ 43,800
Use (Expenses)							
Consultants and Professional/Design Services							
Demolition Services	\$ 90,000	\$ -	\$ 50,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
(2) Consultants	\$ 492,000	-	242,000	100,000	75,000	50,000	25,000
Professional Fees (Investment Advisor)	\$ 42,000	-	8,000	8,200	8,400	8,600	8,800
Total Uses	\$ 624,000	\$ -	\$ 300,000	\$ 118,200	\$ 93,400	\$ 68,600	\$ 43,800
Surplus/(Deficit)	-	-	-	-	-	-	-

Notes:

(1) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.

(2) Includes various costs related to redevelopment activities including: legal, community, and governmental relations; zoning, housing, and tax credits; financial and real estate analysis; consulting and professional services fees (e.g. design services fees); planning and permitting fees; construction design fees; etc.



Pompano Beach Community Redevelopment Agency Northwest District

Financing and Implementation Plan

Supporting Schedule - Tax Increment Revenue Forecast (1),(2)

	Final FY 2015	Certified FY 2016	Forecasted FY 2017	Forecasted FY 2018	Forecasted FY 2019	Forecasted FY 2020
City of Pompano Beach (Contributing Authority)						
Actual Growth/Assumed Growth	5.35%	5.57%	3.00%	3.00%	3.00%	3.00%
Taxable Value	\$ 804,052,060	\$ 848,812,730	\$ 874,277,112	\$ 900,505,425	\$ 927,520,588	\$ 955,346,206
Base Year Value	297,388,021	297,388,021	297,388,021	297,388,021	297,388,021	297,388,021
Tax Increment	\$ 506,664,039	\$ 551,424,709	\$ 576,889,091	\$ 603,117,404	\$ 630,132,567	\$ 657,958,185
Millage Rate	4.7470	4.7470	4.7470	4.7470	4.7470	4.7470
Gross Incremental Revenue	\$ 2,405,134	\$ 2,617,613	\$ 2,738,493	\$ 2,862,998	\$ 2,991,239	\$ 3,123,328
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 2,284,877	\$ 2,486,732	\$ 2,601,568	\$ 2,719,848	\$ 2,841,677	\$ 2,967,161
North Broward Hospital District (Contributing Authority)						
Millage Rate	1.5939	1.5939	1.5939	1.5939	1.5939	1.5939
Gross Incremental Revenue	807,572	878,916	919,504	961,309	1,004,368	1,048,720
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 767,193	\$ 834,970	\$ 873,528	\$ 913,243	\$ 954,150	\$ 996,284
Children's Services Council (Contributing Authority)						
Millage Rate	0.4882	0.4882	0.4882	0.4882	0.4882	0.4882
Gross Incremental Revenue	247,353	269,206	281,637	294,442	307,631	321,215
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 234,986	\$ 255,745	\$ 267,555	\$ 279,720	\$ 292,249	\$ 305,154
Broward County (Contributing Authority)						
Actual Growth/Assumed Growth	5.35%	5.58%	3.00%	3.00%	3.00%	3.00%
Taxable Value	\$ 804,155,160	\$ 849,020,690	\$ 874,491,311	\$ 900,726,050	\$ 927,747,832	\$ 955,580,266
Base Year Value	297,388,021	297,388,021	297,388,021	297,388,021	297,388,021	297,388,021
Tax Increment	\$ 506,767,139	\$ 551,632,669	\$ 577,103,290	\$ 603,338,029	\$ 630,359,811	\$ 658,192,245
Millage Rate	5.4584	5.4584	5.4584	5.4584	5.4584	5.4584
Gross Incremental Revenue	\$ 2,766,138	\$ 3,011,032	\$ 3,150,061	\$ 3,293,260	\$ 3,440,756	\$ 3,592,677
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 2,627,831	\$ 2,860,480	\$ 2,992,558	\$ 3,128,597	\$ 3,268,718	\$ 3,413,043
Total Incremental Revenue	\$ 5,914,887	\$ 6,437,927	\$ 6,735,209	\$ 7,041,408	\$ 7,356,794	\$ 7,681,642

Notes:

- (1) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.
- (2) Assumes that contributing Taxing Authorities' millage rates will remain at FY 2016 levels throughout the forecast period.



Pompano Beach Community Redevelopment Agency Northwest District

Financing and Implementation Plan Supporting Schedule - Miscellaneous Operating Expenditures (1)

	Total	Proposed FY 2016	Forecasted FY 2017	Forecasted FY 2018	Forecasted FY 2019	Forecasted FY 2020
<i>Growth Assumptions</i>			3.00%	3.00%	3.00%	3.00%
Special Legal Fees	\$ 424,730	\$ 80,000	\$ 82,400	\$ 84,870	\$ 87,420	\$ 90,040
Accounting & Auditing	\$ 45,618	8,588	8,850	9,120	9,390	9,670
Travel and Training	\$ 37,170	7,000	7,210	7,430	7,650	7,880
Postage	\$ 31,870	6,000	6,180	6,370	6,560	6,760
Water and Sewer	\$ 63,700	12,000	12,360	12,730	13,110	13,500
Rentals and Leases	\$ 982,200	185,000	190,550	196,270	202,160	208,220
Insurance Premiums	\$ 53,100	10,000	10,300	10,610	10,930	11,260
Advertising	\$ 66,400	12,500	12,880	13,270	13,670	14,080
Real Estate Taxes	\$ 159,270	30,000	30,900	31,830	32,780	33,760
Credit Card Bank Fees	\$ 1,100	200	210	220	230	240
Office Supplies	\$ 26,530	5,000	5,150	5,300	5,460	5,620
Minor Equipment	\$ 5,300	1,000	1,030	1,060	1,090	1,120
Publications	\$ 2,700	500	520	540	560	580
Internal Service Fund Charges (City of Pompano Beach)						
Central Services	\$ 148,192	27,912	28,750	29,610	30,500	31,420
Health Insurance Service	\$ 32,787	6,177	6,360	6,550	6,750	6,950
Total	\$ 2,080,667	\$ 391,877	\$ 403,650	\$ 415,780	\$ 428,260	\$ 441,100

Notes:

(1) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.



Pompano Beach Community Redevelopment Agency Northwest District

Financing and Implementation Plan

Fiscal Notes

1. Redevelopment Area Initiatives funded through Tax Increment Revenue Allocations are subject to variances in the actual tax increment values (i.e. vis-à-vis the forecasted tax increment values set forth herein) as well as budgetary constraints (i.e. essential items such as debt service have legal priority in tax increment funding).
2. Redevelopment Area Initiative funding sources may change based on market conditions and CRA priorities.
3. The Redevelopment Area Initiatives included in the Financing and Implementation Plan are funded through tax increment generated from the current tax base and forecasted new construction as well as from other revenue sources. Tax increment from development not contemplated herein will be available to supplement any deficiencies in the forecast and/or provide additional funding for redevelopment initiatives.
4. The following section provides a brief description of the Redevelopment Area Initiatives included in the Financing and Implementation Plan.

Ali Building	Renovation of existing building at 353 MLK Blvd and new construction of courtyard, outdoor stage and supplemental amenities.
Business Attraction and Development	Tools to attract new businesses and retain existing businesses in the NW CRA District.
Business Loan Fund	Loan program funding to foster new businesses in the NW CRA District.
Collier City	Streetscape projects and other improvements in the target area of Collier City.
Collier City Programs	Various programs to promote economic viability, skill training, and apprenticeship in Collier City.
Community Garden	Work associated with cultivation of vacant CRA parcel and operation for community garden.
Consultants and Professional Fees	Professional services needed for exploration of various components of the NW CRA redevelopment initiatives mostly for target areas of Downtown Pompano, Collier City, and Hunters Manor.
CRA Building Maintenance	Costs associated with maintenance of CRA leased/owned buildings.
CRA Property Maintenance & Cultural Arts Facilities	Costs associated with the Cultural Arts Facilities Management of BaCA and Ali and the maintenance of CRA leased or owned buildings in Downtown Pompano.
Cultural Arts Operations	Staff and management costs for the Cultural Arts facilities (BaCA and Ali).
Cultural Arts Programming	Programming costs for the Cultural Arts facilities (BaCA and Ali).
Demolition Services	Demolition services needed for CRA leased or owned properties in the NW CRA District.
Development Assistance	CRA funding for construction of a new facility at 921 MLK Blvd. per Development Agreement.
Downtown Pompano Streetscape	Streetscape improvements for areas along MLK Blvd and in Old Pompano.
Incentive Programs	Six (6) incentive programs to address property renovations mostly in the target area of MLK Blvd and Old Town.
Job Placement Programs	Various activities and events to promote job creation, job placement, apprenticeship, skill development and training in the NW CRA District.
Marketing and Special Events	Marketing efforts to promote the revitalized target area of Downtown Pompano and other business or community sectors of the NW CRA District.
Micro-enterprise Loan Program Administration	Management services for loan program administration to foster new businesses in the NW CRA District.
Miscellaneous Property Acquisition	Acquisition of retail, commercial, residential and vacant properties within Downtown Pompano target area.
Property Maintenance/Special Services	Maintenance services for CRA owned properties in the NW CRA District.
Security	Services to address patrol and safety measures for the Downtown Pompano target area.
Streetscape Improvements	Streetscape improvement project for area around the Ali building/Old Town.
Tenant Improvements	Capital improvements to CRA controlled buildings in Downtown Pompano for CRA tenants.
731 MLK Blvd.	Close-out phase of new development of commercial building and site improvements.
741 MLK Blvd.	Renovation work associated with the improvement of the building owned by the CRA.

**Pompano Beach Community Redevelopment Agency
Northwest District
FY 2016 Budget Worksheet**

		FY 2013 (Final)				FY 2014 (Final)				FY 2015 (as of 5/31/15 - closed month)						FY 2016			
		A	B	C	D=C-A	E	F	G	H=G-E	I	J	K	L=K-I	M	N=K+M	O=N-I	P	Q	R=P+Q
		Amended Budget	YTD Transactions	YTD Transactions	Preliminary Funds Available	Amended Budget	YTD Transactions	YTD Transactions	Preliminary Funds Available	Amended Budget	YTD Transactions	YTD Transactions	Preliminary Funds Available	Forecasted Revenue Collections	Total Revenues	Final Est. Funds Available	Capital Est. Carryforward from FY 2015	2016 Budget Appropriation Transfers & Amendments	FY 2016 Budget
Account	Account Description																		
Fund 150 - Northwest District (Community Redevelopment Agency)																			
REVENUE																			
Taxes																			
150-0000-311.90-10	TIF (Broward County)	2,243,116		2,243,116	-	2,407,987		2,407,987	-	2,647,363		2,627,831	(19,532)	-	2,627,831	(19,532)	-	2,860,480	2,860,480
150-0000-311.90-20	TIF (City of Pompano Beach)	2,119,601		2,119,601	-	2,155,604		2,155,604	-	2,309,943		2,284,877	(25,066)	-	2,284,877	(25,066)	-	2,486,732	2,486,732
150-0000-311.90-30	TIF (North Broward Hospital District)	791,716		791,716	-	776,800		776,800	-	854,089		767,193	(86,896)	-	767,193	(86,896)	-	834,970	834,970
150-0000-311.90-40	TIF (Children's Services Council)	209,060		209,060	-	216,038		216,038	-	237,534		234,986	(2,548)	-	234,986	(2,548)	-	255,745	255,745
	Total	5,363,493		5,363,493		5,556,429		5,556,429		6,048,929		5,914,887	(134,042)		5,914,887	(134,042)		6,437,927	6,437,927
Intergovernmental Revenue																			
150-0000-338.70-00	Library Reimbursement (Broward County)	-		14,839	14,839	619,930		267,098	(352,832)	263,800		-	(263,800)	-	-	(263,800)	-	263,800	263,800
	Total	-		14,839	14,839	619,930		267,098	(352,832)	263,800		-	(263,800)		-	(263,800)		263,800	263,800
Charges for Services																			
150-0000-345.20-00	Micro-Enterprise Loan Program	94,700		75,696	(19,004)	88,240		73,558	(14,682)	79,227		34,086	(45,141)	8,522	42,608	(36,620)	-	51,302	51,302
150-0000-345.25-00	Micro-Enterprise Loan Contribution	-		-	-	-		-	-	-		-	-	-	-	-	-	-	-
	Total	94,700		75,696	(19,004)	88,240		73,558	(14,682)	79,227		34,086	(45,141)	8,522	42,608	(36,620)		51,302	51,302
Miscellaneous Revenue																			
150-0000-361.10-00	Interest Earnings	77,000		150,980	73,980	39,000		99,865	60,865	40,000		64,563	24,563	36,141	100,704	60,704	-	18,500	18,500
150-0000-361.11-00	Net Incr (Decr) Fair Value	-		77,350	77,350	-		46,717	46,717	-		-	-	-	-	-	-	-	-
150-0000-361.35-00	Interest Realized Gain/(Loss)	-		(184,589)	(184,589)	-		(120,656)	(120,656)	-		(9,818)	(9,818)	-	(9,818)	(9,818)	-	-	-
150-0000-362.10-00	Building Rental	87,540		105,336	17,796	81,432		90,957	9,525	159,534		67,463	(92,071)	16,866	84,329	(75,205)	-	195,530	195,530
150-0000-362.60-00	Concessions & Royalties	6,300		18,186	11,886	15,000		28,893	13,893	18,000		25,330	7,330	6,333	31,663	13,663	-	30,000	30,000
150-0000-366.45-00	Other Donations	-		10,130	10,130	-		1,300	1,300	-		-	-	-	-	-	-	-	-
150-0000-369.28-00	Other Reimbursements	-		-	-	-		-	-	-		-	-	-	-	-	-	-	-
150-0000-369.92-00	Other Revenues	-		2,138	2,138	-		3,606	3,606	-		495	495	-	495	495	-	-	-
	Total	170,840		179,531	8,691	135,432		150,682	15,250	217,534		148,033	(69,501)	59,339	207,372	(10,162)		244,030	244,030
Other Sources																			
150-0000-381.10-01	Transfer from Fund 001	-		-	-	-		-	-	-		-	-	-	-	-	-	-	-
	Total	-		-	-	-		-	-	-		-	-	-	-	-		-	-
Other Financing Sources																			
150-0000-392.10-00	Budgetary Fund Balance	21,241,566		-	-	3,518,459		-	-	600,406		-	-	-	-	(600,406)	-	-	-
150-0000-392.30-00	Project Fund Balance	1,397,886		-	-	15,868,237		-	-	13,100,128		-	-	-	-	(13,100,128)	1,747,197	230,787	1,977,984
	Total	22,639,452		-	-	19,386,696		-	-	13,700,534		-	-	-	-	(13,700,534)	1,747,197	230,787	1,977,984
	REVENUE TOTALS	28,268,485		5,633,559	4,526	25,786,727		6,047,767	(352,264)	20,310,024		6,097,006	(512,484)	67,861	6,164,867	(14,145,158)	1,747,197	7,227,846	8,975,043

		FY 2013 (Final)				FY 2014 (Final)				FY 2015 (as of 5/31/15 - closed month)						FY 2016			
		A	B	C	D=A-(B+C)	E	F	G	H=E-(F+G)	I	J	K	L=I-(J+K)	M	N=J+K+M	O=I-N	P	Q	R=P+Q
		Amended Budget	YTD Encumbrances	YTD Transactions	Preliminary Funds Available	Amended Budget	YTD Encumbrances	YTD Transactions	Preliminary Funds Available	Amended Budget	YTD Encumbrances	YTD Transactions	Preliminary Funds Available	Forecasted Expenses/Enc.	Total Encumbrances/Expenses	Final Est. Funds Available	Capital Est. Carryforward from FY 2015	2016 Budget Appropriation Transfers & Amendments	FY 2016 Budget
Account	Account Description																		
EXPENSE																			
Operations																			
150-1910-539.31-30	Special Legal Fees	100,000		42,412	57,588	100,000		96,775	3,225	100,000	13,331	72,703	13,966	13,966	100,000	-	-	80,000	80,000
150-1910-539.31-40	Staff Management	675,920		726,780	(50,860)	828,841		828,841	-	818,033	(29,122)	480,511	366,644	357,644	809,033	9,000	-	625,881	625,881
150-1910-539.31-65	City Staff dedicated to CRA Activities	121,386		158,175	(36,789)	66,937		66,937	-	67,163		42,248	24,915	24,915	67,163	-	-	75,972	75,972
150-1910-539.32-10	Accounting & Auditing Services	4,858		4,858	-	4,003		4,003	-	6,040		6,040	-	-	6,040	-	-	8,588	8,588
150-1910-539.39-15	General Fund Administrative Cost Allocation	50,457		50,963	(506)	51,392		51,392	-	54,854		54,354	500	-	54,354	500	-	55,382	55,382

Account	Account Description	FY 2013 (Final)				FY 2014 (Final)				FY 2015 (as of 5/31/15 - closed month)						FY 2016			
		A	B	C	D=A-(B+C)	E	F	G	H=E-(F+G)	I	J	K	L=I-(J+K)	M	N=J+K+M	O=I-N	P	Q	R=P+Q
		Amended Budget	YTD Encumbrances	YTD Transactions	Preliminary Funds Available	Amended Budget	YTD Encumbrances	YTD Transactions	Preliminary Funds Available	Amended Budget	YTD Encumbrances	YTD Transactions	Preliminary Funds Available	Forecasted Expenses/Enc.	Total Encumbrances/Expenses	Final Est. Funds Available	Capital Est. Carryforward from FY 2015	2016 Budget Appropriation Transfers & Amendments	FY 2016 Budget
EXPENSE																			
150-1910-539.39-20	Central Services (internal service charge)	52,582	-	52,582	-	34,572	-	34,572	-	28,574	-	19,048	9,526	9,526	28,574	-	-	27,912	27,912
150-1910-539.39-30	Central Stores (internal service charge)	287	-	287	-	361	-	361	-	-	-	-	-	-	-	-	-	-	-
150-1910-539.39-60	Health Insurance (internal service charge)	15,364	-	15,364	-	12,103	-	12,103	-	6,607	-	4,408	2,199	2,199	6,607	-	-	6,177	6,177
150-1910-539.39-65	Risk Insurance (internal service charge)	933	-	933	-	863	-	863	-	845	-	560	285	285	845	-	-	-	-
150-1910-539.39-90	Information Technology (internal service charge)	7,519	-	7,519	-	9,745	-	9,745	-	8,344	-	5,560	2,784	2,784	8,344	-	-	-	-
150-1910-539.40-10	Travel and Training	10,000	-	9,286	714	16,060	-	16,051	9	10,000	-	5,957	4,043	4,043	10,000	-	-	7,000	7,000
150-1910-539.41-20	Postage	5,000	-	5,885	(885)	5,000	-	3,812	1,188	6,000	-	1,611	4,389	4,389	6,000	-	-	6,000	6,000
150-1910-539.43-40	Water and Sewer Service	500	-	2,532	(2,032)	10,535	-	8,951	1,584	15,000	-	8,012	6,988	3,988	12,000	3,000	-	12,000	12,000
150-1910-539.44-10	Rentals and Leases	73,767	270	42,579	30,918	131,270	4,269	84,450	42,551	189,269	43,213	133,352	12,704	2,704	179,269	10,000	-	185,000	185,000
150-1910-539.45-85	Insurance Premiums	10,000	-	5,333	4,667	10,000	-	5,330	4,670	10,000	-	5,085	4,915	4,915	10,000	-	-	10,000	10,000
150-1910-539.48-10	Advertising	20,000	-	14,164	5,836	20,000	-	15,800	4,200	20,000	-	5,949	14,051	14,051	20,000	-	-	12,500	12,500
150-1910-539.49-30	Real Estate Taxes	22,800	-	22,760	40	32,345	-	32,344	1	28,946	-	28,946	-	-	28,946	-	-	30,000	30,000
150-1910-539.49-50	Credit Card Bank Fees	-	-	-	-	-	-	-	-	-	-	125	(125)	-	125	(125)	-	200	200
150-1910-539.51-10	Office Supplies	15,000	829	7,766	6,405	15,829	-	6,628	9,201	15,000	2,828	5,970	6,202	1,202	10,000	5,000	-	5,000	5,000
150-1910-539.52-15	Minor Equipment	2,824	120	1,100	1,604	4,620	1,190	1,298	2,132	3,690	-	3,223	467	467	3,690	-	-	1,000	1,000
150-1910-539.52-25	Software	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
150-1910-539.54-10	Publications	1,500	-	807	693	1,500	-	395	1,105	1,000	-	724	276	276	1,000	-	-	500	500
	Total	1,190,697	1,219	1,172,085	17,393	1,355,976	5,459	1,280,651	69,866	1,389,365	30,250	884,386	474,729	447,354	1,361,990	27,375	-	1,149,112	1,149,112
Debt Service																			
150-1910-539.71-20	Debt Service (Principal)	2,162,163	-	2,162,162	1	2,162,163	-	2,162,162	1	2,162,163	-	1,621,622	540,541	540,541	2,162,163	-	-	2,162,163	2,162,163
150-1910-539.72-10	Debt Service (Interest)	787,649	-	557,649	230,000	462,729	-	462,730	(1)	367,811	-	284,757	83,054	83,054	367,811	-	-	552,456	552,456
	Total	2,949,812	-	2,719,811	230,001	2,624,892	-	2,624,892	-	2,529,974	-	1,906,379	623,595	623,595	2,529,974	-	-	2,714,619	2,714,619
Infrastructure and Streetscape Initiatives																			
150-1910-539.63-00	Improvements (General)	16,800	-	-	16,800	8,000	7,188	-	812	7,188	-	7,188	-	-	7,188	-	-	-	-
150-1910-539.64-05	Motor Vehicles	-	-	-	-	5,150	-	4,807	343	-	-	-	-	-	-	-	-	-	-
150-1910-539.64-20	Computers (General)	5,216	-	4,592	624	-	-	-	-	-	-	-	-	-	-	-	-	-	-
150-1910-539.64-30	Furniture/Fixtures/Equipment (Office Space Build out)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
150-7378-539.65-12 (10101)	6th Ave. Corridor Enhancement (Construction)	12,033	-	9,521	2,512	2,512	-	-	2,512	-	-	-	-	-	-	-	-	-	-
150-7379-539.65-03 (10102)	FEC Railroad Beautification (Consulting/Design)	337	-	-	337	-	-	-	-	-	-	-	-	-	-	-	-	-	-
150-7379-539.65-07 (10102)	FEC Railroad Beautification (Survey Fees)	14	-	-	14	-	-	-	-	-	-	-	-	-	-	-	-	-	-
150-7381-539.65-12 (10104)	MLK PH 1 Dixie to 6th Ave. (Construction)	12,895	1,766	5,547	5,582	1,766	-	-	1,766	-	-	-	-	-	-	-	-	-	-
150-7382-539.65-12 (10105)	MLK PH 2 6th Ave. to 195 (Construction)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
150-7417-539.65-03 (11139)	Library Cultural Center (Consulting/Design)	1,247,489	832,048	285,063	130,378	748,879	527,982	220,896	1	527,983	527,982	-	1	1	527,983	-	-	-	-
150-7417-539.65-12 (11139)	Library Cultural Center (Construction)	401,000	-	-	401,000	1,181,451	1,181,266	-	185	1,181,451	1,181,266	-	185	185	1,181,451	-	-	-	-
150-7418-539.65-12 (11140)	Environmental Remediation (Construction)	95,475	18,266	27,349	49,860	56,511	2,510	26,230	27,771	21,484	-	21,484	-	-	21,484	-	-	-	-
150-7419-539.65-03 (11141)	Education Corridor (Consulting/Design)	155,734	57,176	98,558	-	118,115	60,660	40,869	16,586	77,247	5,970	38,390	32,887	-	44,360	32,887	32,887	(32,887)	-
150-7488-539.65-12 (13210)	Downtown Pompano Streetscape (Construction)	11,308,914	7,593,201	1,712,025	2,003,688	10,494,439	4,358,626	5,604,858	530,955	5,032,580	2,453,029	2,458,360	121,191	121,191	5,032,580	-	-	-	-
150-7495-539.65-12 (13217)	370 North Flagler (Construction)	100,000	14,660	10,140	75,200	114,660	14,660	390	99,610	231,660	60	14,600	217,000	-	14,660	217,000	217,000	(217,000)	-
150-7496-539.65-12 (13218)	Collier City (Construction)	150,000	-	-	150,000	400,000	-	-	400,000	400,000	-	-	400,000	-	400,000	400,000	400,000	(400,000)	-
	Total	13,505,907	8,517,117	2,152,795	2,835,995	13,131,483	6,152,892	5,898,050	1,080,541	7,479,593	4,168,307	2,540,022	771,264	121,377	6,829,706	649,887	649,887	(649,887)	-
Vertical Project Development and Assistance																			
150-7383-539.65-12 (10106)	Old Pompano Redevelopment (Construction)	29,047	17,000	12,047	-	17,000	-	-	17,000	-	-	-	-	-	-	-	-	-	-
150-7385-539.65-12 (10108)	140 NW 27th Ave. (Construction)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
150-7386-539.65-12 (10109)	Hunters Manor	50,000	28,190	1,092	20,718	39,907	26,728	6,133	7,046	33,774	14,802	11,925	7,047	-	26,727	7,047	7,047	(7,047)	-
150-7489-539.65-12 (13211)	731 MLK (Construction)	1,500,000	169,413	901,585	429,002	848,415	93,075	750,803	4,537	145,619	30,269	27,119	88,231	-	57,388	88,231	88,231	-	88,231
150-7490-539.65-12 (13212)	Ali Building (Construction)	1,250,000	81,028	158,676	1,010,296	2,402,323	1,527,925	653,208	221,190	1,749,115	608,452	1,097,438	43,225	43,225	1,749,115	-	-	-	-
150-7491-539.65-12 (13213)	Eta Nu (Construction)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
150-7492-539.65-12 (13214)	6th Avenue Shoppes (Construction)	70,086	50,895	29,757	(10,566)	40,329	24,472	15,857	-	24,471	24,472	-	(1)	-	24,472	(1)	-	-	-
150-7493-539.65-12 (13215)	Bailey Hotel (Construction)	1,100,000	112,203	917,496	70,301	444,504	-	440,064	4,440	6,951	-	43	6,908	6,908	6,951	-	-	-	-
150-7494-539.65-12 (13216)	Commercial Kitchen (165 NE 1st Ave; Construction)	770,148	8,375	74,175	687,598	99,465	-	13,827	85,638	98,199	-	-	98,199	-	98,199	98,199	(98,199)	-	-
150-7571-539.65-12 (15293)	737 MLK (Construction)	-	-	-	-	-	-	-	-	60,000	-	-	60,000	60,000	60,000	-	-	-	-

Account	Account Description	FY 2013 (Final)				FY 2014 (Final)				FY 2015 (as of 5/31/15 - closed month)							FY 2016		
		A	B	C	D=A-(B+C)	E	F	G	H=E-(F+G)	I	J	K	L=I-(J+K)	M	N=J+K+M	O=I-N	P	Q	R=P+Q
		Amended Budget	YTD Encumbrances	YTD Transactions	Preliminary Funds Available	Amended Budget	YTD Encumbrances	YTD Transactions	Preliminary Funds Available	Amended Budget	YTD Encumbrances	YTD Transactions	Preliminary Funds Available	Forecasted Expenses/Enc.	Total Encumbrances/Expenses	Final Est. Funds Available	Capital Est. Carryforward from FY 2015	2016 Budget Appropriation Transfers & Amendments	FY 2016 Budget
EXPENSE																			
new account	741 MLK (Construction)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	50,000	50,000
new account	Tenant Improvements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100,000	100,000
150-1910-539.31-67	CRA Property Maintenance & Cultural Arts Facilities	-	-	-	-	243,647	5,550	238,097	-	330,550	96,010	188,459	46,081	46,081	330,550	-	-	-	-
new account	CRA Building Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	215,000	215,000
new account	Cultural Arts Operations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	290,000	290,000
new account	Cultural Arts Programming	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	130,000	130,000
150-1910-539.83-14	Infill Housing (Single Family)	158,240	670	11,278	146,292	88,512	65	2,093	86,354	86,420	65	-	86,355	-	65	86,355	86,355	(86,355)	-
	Total	4,927,521	467,774	2,106,106	2,353,641	4,224,102	1,677,815	2,120,082	426,205	2,535,099	774,070	1,324,984	436,045	156,214	2,255,268	279,831	279,832	593,399	873,231
Redevelopment Initiatives, Marketing and Special Events																			
150-1910-539.48-50	Marketing and Special Events	265,628	3,285	240,466	21,877	303,285	5,630	242,250	55,405	170,630	3,250	130,502	36,878	36,878	170,630	-	-	333,000	333,000
150-1910-539.83-42	Incentive Programs (Façade, etc.)	490,961	169,849	134,112	187,000	356,849	70,224	133,008	153,617	323,841	53,000	17,260	253,581	-	70,260	253,581	253,581	150,000	403,581
150-1910-539.83-43	Business Attraction and Development	200,000	-	-	200,000	300,000	170,000	14,517	115,483	485,483	178,820	30,490	276,173	276,173	485,483	-	-	50,000	50,000
150-1910-539.83-44	Eta Nu (Business Attraction)	250,000	-	-	250,000	250,000	-	-	250,000	250,000	-	-	250,000	-	-	250,000	250,000	(250,000)	-
new account	Development Assistance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	250,000	250,000
new account	Collier City Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	400,000	400,000
new account	Job Placement Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16,500	16,500
150-1910-539.31-66	Micro-Enterprise Loan Program (Administration)	440,000	1	444,998	(4,999)	460,000	-	460,000	-	325,834	92,667	210,000	23,167	23,167	325,834	-	-	105,000	105,000
150-1910-539.83-55	Micro-Enterprise Loan Program (Business Loan Fund)	270,000	55,000	143,000	72,000	227,000	10,000	164,500	52,500	110,000	-	26,728	83,272	83,272	110,000	-	-	100,000	100,000
150-1910-539.84-15	Micro-Enterprise Loan Program (Business Incubator)	60,537	28	42,840	17,669	50,028	849	37,647	11,532	50,849	8,938	19,527	22,384	12,384	40,849	10,000	-	-	-
	Total	1,977,126	228,163	1,005,416	743,547	1,947,162	256,703	1,051,922	638,537	1,716,637	336,675	434,507	945,455	431,874	1,203,056	513,581	503,581	1,154,500	1,658,081
Housing and Neighborhood Stabilization																			
150-1910-539.83-07	Emergency Rehabilitation of Housing Stock	25,000	-	-	25,000	25,000	-	-	25,000	60,659	-	54,269	6,390	6,390	60,659	-	-	-	-
150-1910-539.34-30	Security	-	-	-	-	144,850	17,092	106,781	20,977	313,441	145,335	164,489	3,617	3,617	313,441	-	-	300,000	300,000
	Total	25,000	-	-	25,000	169,850	17,092	106,781	45,977	374,100	145,335	218,758	10,007	10,007	374,100	-	-	300,000	300,000
Recreational, Educational and Cultural Initiatives																			
150-1910-539.46-90	CRA Community Garden	20,940	-	940	20,000	200,000	-	223	199,777	160,000	-	980	159,020	136,020	137,000	23,000	-	80,000	80,000
	Total	20,940	-	940	20,000	200,000	-	223	199,777	160,000	-	980	159,020	136,020	137,000	23,000	-	80,000	80,000
Property Acquisition																			
150-1910-539.46-50	Property Maintenance/Special Services	218,516	818	187,331	30,367	187,212	818	183,925	2,469	230,794	10,534	107,298	112,962	72,962	190,794	40,000	-	200,000	200,000
150-1910-539.65-09	Property Acquisition (General)	1,500,000	-	517,078	982,922	1,167,420	-	653,709	513,711	3,013,711	-	200,630	2,813,081	2,500,000	2,700,630	313,081	313,081	536,919	850,000
150-7373-539.65-09 (10996)	MLK Property Acquisition	30,461	816	29,503	142	816	816	-	-	816	-	-	816	-	-	816	816	(816)	-
	Total	1,748,977	1,634	733,912	1,013,431	1,355,448	1,634	837,634	516,180	3,245,321	10,534	307,928	2,926,859	2,572,962	2,891,424	353,897	313,897	736,103	1,050,000
Consultants and Professional/Design Services																			
150-1910-539.31-60	Professional Services	325,637	101,078	222,404	2,155	244,423	68,422	159,656	16,345	315,664	130,440	170,407	14,817	14,817	315,664	-	-	250,000	250,000
150-1910-539.46-60	Demolition Services	50,050	50	614	49,386	24,391	50	8,309	16,032	134,566	50	59,424	75,092	75,092	134,566	-	-	50,000	50,000
	Total	375,687	101,128	223,018	51,541	268,814	68,472	167,965	32,377	450,230	130,490	229,831	89,909	89,909	450,230	-	-	300,000	300,000

		FY 2013 (Final)				FY 2014 (Final)				FY 2015 (as of 5/31/15 - closed month)							FY 2016		
		A	B	C	D=A-(B+C)	E	F	G	H=E-(F+G)	I	J	K	L=I-(J+K)	M	N=J+K+M	O=I-N	P	Q	R=P+Q
Account	Account Description	Amended Budget	YTD Encumbrances	YTD Transactions	Preliminary Funds Available	Amended Budget	YTD Encumbrances	YTD Transactions	Preliminary Funds Available	Amended Budget	YTD Encumbrances	YTD Transactions	Preliminary Funds Available	Forecasted Expenses/Enc.	Total Encumbrances/Expenses	Final Est. Funds Available	Capital Est. Carryforward from FY 2015	2016 Budget Appropriation Transfers & Amendments	FY 2016 Budget
EXPENSE Reserve																			
150-1910-539.99-10	Contingency	1,046,818	-	-	1,046,818	9,000	-	-	9,000	-	-	-	-	-	-	-	-	350,000	350,000
150-1910-539.99-20	Working Capital Reserve	500,000	-	-	500,000	500,000	-	-	500,000	429,705	-	-	429,705	-	-	429,705	-	500,000	500,000
	Total	1,546,818	-	-	1,546,818	509,000	-	-	509,000	429,705	-	-	429,705	-	-	429,705	-	850,000	850,000
	EXPENSE TOTALS	28,268,485	9,317,035	10,114,083	8,837,367	25,786,727	8,180,067	14,088,200	3,518,460	20,310,024	5,595,661	7,847,775	6,866,588	4,589,312	18,032,748	2,277,276	1,747,197	7,227,846	8,975,043

Fund 150 - Community Redevelopment Agency Totals																			
REVENUE TOTALS		28,268,485	-	5,633,559	4,526	25,786,727	-	6,047,767	(352,264)	20,310,024	-	6,097,006	(512,484)	67,861	6,164,867	(14,145,158)	1,747,197	7,227,846	8,975,043
EXPENSE TOTALS		28,268,485	9,317,035	10,114,083	8,837,367	25,786,727	8,180,067	14,088,200	3,518,460	20,310,024	5,595,661	7,847,775	6,866,588	4,589,312	18,032,748	2,277,276	1,747,197	7,227,846	8,975,043
Fund 150 - Community Redevelopment Agency Totals		-	(9,317,035)	(4,480,524)	(8,832,841)	-	(8,180,067)	(8,040,433)	(3,870,724)	-	(5,595,661)	(1,750,769)	(7,379,072)	(4,521,452)	(11,867,882)	(16,422,434)	-	-	-

Budget Amendment in process
new account

Beginning Fund Balance (as of 9/30/2014)	11,439,628
FY 2015 Advance from GF (Hammondville Rd Interlocal)	2,500,000
FY 2015 Revenues (Actual YTD)	6,097,006
FY 2015 Revenues (Forecasted)	67,861
FY 2015 Encumbrances (as of Report Date)	(5,595,661)
FY 2015 Expenditures (Actual YTD)	(7,847,775)
FY 2015 Expenses/Encumbrances (Forecasted)	(4,589,312)
Preliminary Available Carryforward	2,071,747
FY 2016 Carryforward (Finance Plan)	(1,977,984)
Fund Balance available for Forecast Errors	93,763



P. O. Drawer 1300
Pompano Beach, FL 33060

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To: Honorable Chairman and Members of the CRA Board

From: Kim Briesemeister & Christopher J. Brown, CRA Co-Executive Directors

Date: July 21, 2015

Subject: East CRA District Financing and Implementation Plan (FY 2016-2020)

Background

In 2009, the Board of the Pompano Beach Community Redevelopment Agency determined that a more aggressive approach was needed to effectively address the blighted conditions in the East CRA District (the "District"). In response, RMA has created a five-year financing and implementation plan (the "Plan") utilizing the District's financial resources to fund the Plan initiatives.

RMA's formulation of the Plan involved all of the following:

- analysis of existing planning documents;
- conducting public forums to discuss the redevelopment options with the community at large; and
- multiple Plan presentations to the CRA Advisory Committee.

Formal approval of the Plan solidifies the redevelopment approach for many years. The result will be increased private sector investment because the development community, residents, lenders and all others involved in redevelopment will see that a solid financial commitment has been made by the elected officials presiding over the District.

The 1st year of the Plan (FY 2016) serves as the budget for the District with FY's 2017–2020 serving as the strategic vision that guides redevelopment planning. The following section provides an overview of the Plan and is followed by a detailed discussion of the budget for FY 2016.



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Executive Summary of 5-Year Plan

The following section provides a summary of the Plan's sources and uses over the five year period (i.e. FY 2016 – FY 2020).

Tax Increment:	\$13,554,838	
Miscellaneous:	32,000	
Carryforward Fund Balance:	7,969,327	
Total Sources:		\$21,556,165
Operations:	\$ 3,036,121	
Debt Service:	5,493,140	
Redevelopment Projects:	5,651,710	
Total Uses:		\$14,180,971
Total Reserves:		\$ 7,375,194

Plan Sources

Tax Increment

Tax increment for FY 2016 is based on taxable value figures provided by the Broward County Property Appraiser and an estimate of contributing authority millage rates. Taxable value growth for FY 2016 totals 7% with the Residential (9% growth) market segment being the primary growth driver. During the forecast period (i.e. FY 2017-2020), the Plan conservatively factors real estate value growth at 3% annually.

Miscellaneous

Represents estimated investment earnings (i.e. interest) generated from the CRA's cash balances.

Carryforward Fund Balance

Represents the carryforward of fund balance (i.e. unspent cash balance) within the District that is available for investment in redevelopment projects.

Plan Uses

Operations

Consists of funding for personnel, staff management, general operating expenditures, and reimbursement to the City for administrative services provided to the District (e.g. Finance Department for payroll, vendor payments, etc.).

Debt Service

Represents funding for debt service on the Tax Increment Revenue Refunding Bonds, Series 2013A, and Tax Increment Revenue Bonds, Series 2013B.



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Redevelopment Area Investment

Represents funding for redevelopment area investment over the five-year plan and includes the following:

Infrastructure, Streetscape and Parking	\$ 2,535,668
Redevelopment Initiatives, Marketing and Special Events	2,111,142
Recreational, Educational and Cultural Initiatives	111,900
Consultants and Professional/Design Services	893,000
	\$ 5,651,710

Please refer to the Plan for a detailed listing of redevelopment projects.

Reserves

Represents the estimated reserves generated over the five-year period and totals \$7.4 million. Reserves are an integral part of the Plan and are necessary to cover deficiencies in revenue collection/forecasting as well as provide flexibility to invest in redevelopment opportunities as they arise.

Fiscal Year 2016 Budget (1st year of Plan)

The following section provides a narrative of the District's FY 2016 budget.

Revenues

Revenues for the District total \$10.4 million for FY 2016 and include the following:

Tax Increment	\$ 2,464,071
Miscellaneous	8,000
Carryforward Fund Balance	7,969,327
Total:	\$10,441,398

Tax Increment

The primary source of revenue for the District is derived of tax increment received from the City (est. millage rate: 4.7470 mills), County (est. millage rate: 5.4584 mills), and North Broward Hospital District (est. millage rate: 1.5939 mills). The FY 2016 tax increment revenues for the District are as follows:

City of Pompano Beach	\$ 990,707
Broward County	1,140,714
North Broward Hospital District	332,650
Total:	\$ 2,464,071

Total property values within the District for FY 2016 increased 7% to \$356 million. The Residential market segment (9% growth) was the primary growth driver.

Miscellaneous

Represents \$8,000 in estimated investment earnings (i.e. interest) to be generated from the CRA's cash balance.



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Carryforward Fund Balance

Represents the carryforward of fund balance (i.e. unspent cash balances) that is available for investment in redevelopment projects and totals \$8 million in FY 2016. Included in this total is an estimated \$5.2 million in carryforward within the District Operating Fund and an additional \$2.8 million from the Series 2013B Capital Project Fund.

Expenditures

Expenditures for the District total \$6 million for FY 2015 and include the following:

Operations	\$ 572,427
Debt Service	1,100,261
Redevelopment Projects	<u>4,358,710</u>
Total:	\$ 6,031,398

Operations

Totals \$572,427 for FY 2016 and consists of the following:

- Personnel (allocation for Department Head Secretary and part-time staff);
- Staff management which includes funding for CRA Executive Director(s), CRA Construction Manager, CRA Marketing Director, CRA Project Manager, CRA Engineer, Planning & Urban Design Project Manager, and a CRA Clerk (split funded by CRA district with 40% allocated to the East);
- Miscellaneous operating expenditures; and
- City administrative cost allocation which represents reimbursement to the City for administrative services provided to the District (e.g. Finance Department for payroll, vendor payments, etc.).

Debt Service

Represents funding for debt service on the Tax Increment Revenue Refunding Bonds, Series 2013A (\$715,053), and the Tax Increment Revenue Bonds, Series 2013B (\$385,208).



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Redevelopment Area Investment

Represents funding for redevelopment area investment and includes the following:

Infrastructure, Streetscape and Parking	
<u>Additional Street Improvements</u>	<u>\$ 42,139</u>
Streetscape and Other Capital Imp.	<u>2,493,529</u>
Total:	<u>\$ 2,535,668</u>

Redevelopment Initiatives, Marketing and Special Events	
<u>Incentive Programs</u>	<u>\$ 621,142</u>
Target Redevelopment Block	<u>635,000</u>
Business Attraction/Development	<u>255,000</u>
Marketing and Special Events	<u>100,000</u>
Total:	<u>\$ 1,611,142</u>

Recreational, Educational and Cultural Initiatives	
<u>Library Rehab</u>	<u>\$ 11,900</u>
Public Art Foundations	<u>100,000</u>
Total:	<u>\$ 111,900</u>

Consultants and Professional/Design Services	
Consultants	<u>\$ 100,000</u>

Total Redevelopment Area Investment: \$ 4,358,710

Reserves

The FY 2016 budget includes an allocation to reserve totaling \$4.4 million. Reserves are an integral part of the Plan and are necessary to cover deficiencies in revenue collection/forecasting as well as provide flexibility to invest in redevelopment opportunities as they arise.

East District Financing and Implementation Plan (2016-2020)



“Stimulating redevelopment activity in order to strengthen the economic base of the redevelopment area”



Pompano Beach Community Redevelopment Agency East District

Financing and Implementation Plan

Summary Statement by Project (1),(2)

	Total	CRA Bond Series 2013B	Proposed FY 2016	Forecasted FY 2017	Forecasted FY 2018	Forecasted FY 2019	Forecasted FY 2020
Source (Revenue)							
Carryforward							
Carryforward of Project Appropriations	\$ 7,969,327	\$ 2,795,532	\$ 5,173,795				
Total Estimated Carryforward Balances	\$ 7,969,327	\$ 2,795,532	\$ 5,173,795				
Revenues							
Tax Increment Revenue (TIR) Allocation							
City of Pompano Beach	\$ 5,449,990	\$ -	\$ 990,707	\$ 1,038,885	\$ 1,088,509	\$ 1,139,622	\$ 1,192,267
Broward County	\$ 6,274,904	-	1,140,714	1,196,159	1,253,267	1,312,089	1,372,675
North Broward Hospital District	\$ 1,829,944	-	332,650	348,826	365,489	382,651	400,328
<i>Subtotal - Tax Increment</i>	\$ 13,554,838	\$ -	\$ 2,464,071	\$ 2,583,870	\$ 2,707,265	\$ 2,834,362	\$ 2,965,270
Miscellaneous							
Investment Earnings	\$ 32,000	\$ -	\$ 8,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000
Total Forecasted Revenues	\$ 13,586,838	\$ -	\$ 2,472,071	\$ 2,589,870	\$ 2,713,265	\$ 2,840,362	\$ 2,971,270
Total Sources	\$ 21,556,165	\$ 2,795,532	\$ 7,645,866	\$ 2,589,870	\$ 2,713,265	\$ 2,840,362	\$ 2,971,270
Use (Expenditures)							
Expenditures							
Operations							
Dedicated Personnel Allocation (City staff)	\$ 72,261	\$ -	\$ 13,611	\$ 14,019	\$ 14,439	\$ 14,873	\$ 15,319
City Administrative Cost Allocation	\$ 83,014	-	16,214	16,400	16,600	16,800	17,000
Staff Management	\$ 2,215,258	-	417,254	429,772	442,665	455,944	469,623
Miscellaneous Operating Expense	\$ 665,588	-	125,348	129,120	133,010	137,000	141,110
<i>Subtotal - Operations</i>	\$ 3,036,121	\$ -	\$ 572,427	\$ 589,311	\$ 606,714	\$ 624,617	\$ 643,052
Debt Service							
Series 2013A Bond (tax-exempt refunding of 2010A)	\$ 3,556,925	\$ -	\$ 715,053	\$ 709,741	\$ 713,907	\$ 707,551	\$ 710,673
Series 2013B Bond (tax-exempt)	\$ 1,936,215	-	385,208	387,030	383,591	389,804	390,582
<i>Subtotal - Debt Service</i>	\$ 5,493,140	\$ -	\$ 1,100,261	\$ 1,096,771	\$ 1,097,498	\$ 1,097,355	\$ 1,101,255
Redevelopment Area Investment							
Infrastructure, Streetscape and Parking	\$ 2,535,668	\$ 2,493,529	\$ 42,139	\$ -	\$ -	\$ -	\$ -
Redevelopment Initiatives, Marketing and Special Events	\$ 2,111,142	202,003	1,409,139	125,000	125,000	125,000	125,000
Recreational, Educational and Cultural Initiatives	\$ 111,900	100,000	11,900	-	-	-	-
Consultants and Professional/Design Services	\$ 893,000	-	100,000	198,100	198,200	198,300	198,400
<i>Subtotal - Redevelopment Area Investment</i>	\$ 5,651,710	\$ 2,795,532	\$ 1,563,178	\$ 323,100	\$ 323,200	\$ 323,300	\$ 323,400
Total Forecasted Expenditures	\$ 14,180,971	\$ 2,795,532	\$ 3,235,866	\$ 2,009,182	\$ 2,027,412	\$ 2,045,272	\$ 2,067,707
Reserve (3)							
Redevelopment Project Contingency	\$ 5,875,194	\$ -	\$ 2,910,000	\$ 580,688	\$ 685,853	\$ 795,090	\$ 903,563
Budget Stabilization Fund	\$ 1,500,000	-	1,500,000	-	-	-	-
Total Forecasted Reserves	\$ 7,375,194	\$ -	\$ 4,410,000	\$ 580,688	\$ 685,853	\$ 795,090	\$ 903,563
Total Uses	\$ 21,556,165	\$ 2,795,532	\$ 7,645,866	\$ 2,589,870	\$ 2,713,265	\$ 2,840,362	\$ 2,971,270

Surplus/(Deficit)	\$ -						
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Notes:

(1) Readers should refer to the Supporting Schedules for detailed information involving: tax increment revenue forecasts; miscellaneous operating expenditure forecasts; and Source & Use Statements for each Redevelopment Area Investment type that specifies the individual projects and associated funding sources.

(2) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.

(3) Reserves are included to cover deficiencies in revenue collection/forecasting as well as to provide funding flexibility for redevelopment projects. Any unused funding will carry forward into the next fiscal year.



Pompano Beach Community Redevelopment Agency
East District
Financing and Implementation Plan

Supporting Schedule - *Infrastructure, Streetscape and Parking* Project Listing ⁽¹⁾

	Total	CRA Bond Series 2013B	Proposed FY 2016	Forecasted FY 2017	Forecasted FY 2018	Forecasted FY 2019	Forecasted FY 2020
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Carryforward Fund Balance	\$ 2,535,668	2,493,529	42,139	-	-	-	-
Total Sources	\$ 2,535,668	\$ 2,493,529	\$ 42,139	\$ -	\$ -	\$ -	\$ -
Use (Expenses)							
Infrastructure, Streetscape and Parking							
Additional Street Improvements	\$ 42,139	\$ -	\$ 42,139	\$ -	\$ -	\$ -	\$ -
Streetscape and Other Capital Improvements	\$ 2,493,529	2,493,529	-	-	-	-	-
Total Uses	\$ 2,535,668	\$ 2,493,529	\$ 42,139	\$ -	\$ -	\$ -	\$ -
Surplus/(Deficit)	-	-	-	-	-	-	-

Notes:

(1) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.



Pompano Beach Community Redevelopment Agency East District

Financing and Implementation Plan

Supporting Schedule - *Redevelopment Initiatives, Marketing and Special Events* Project Listing ⁽¹⁾

	Total	CRA Bond Series 2013B	Proposed FY 2016	Forecasted FY 2017	Forecasted FY 2018	Forecasted FY 2019	Forecasted FY 2020
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 500,000	\$ -	\$ -	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000
Carryforward Fund Balance	\$ 1,611,142	202,003	1,409,139	-	-	-	-
Total Sources	\$ 2,111,142	\$ 202,003	\$ 1,409,139	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000
Use (Expenses)							
Redevelopment Initiatives, Marketing and Special Events							
Incentive Programs	\$ 821,142	\$ 202,003	\$ 419,139	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Target Redevelopment Block	\$ 635,000	-	635,000	-	-	-	-
Business Attraction and Development	\$ 255,000	-	255,000	-	-	-	-
Marketing and Special Events	\$ 400,000	-	100,000	75,000	75,000	75,000	75,000
Total Uses	\$ 2,111,142	\$ 202,003	\$ 1,409,139	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000
Surplus/(Deficit)							
	-	-	-	-	-	-	-

Notes:

(1) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.



Pompano Beach Community Redevelopment Agency East District

Financing and Implementation Plan

Supporting Schedule - *Recreational, Educational and Cultural Initiatives* Project Listing ⁽¹⁾

	Total	CRA Bond Series 2013B	Proposed FY 2016	Forecasted FY 2017	Forecasted FY 2018	Forecasted FY 2019	Forecasted FY 2020
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Carryforward Fund Balance	\$ 111,900	100,000	11,900	-	-	-	-
Total Sources	\$ 111,900	\$ 100,000	\$ 11,900	\$ -	\$ -	\$ -	\$ -
Use (Expenses)							
Recreational, Educational and Cultural Initiatives							
Library Rehab	\$ 11,900	\$ -	\$ 11,900	\$ -	\$ -	\$ -	\$ -
Public Art Foundations	\$ 100,000	100,000	-	-	-	-	-
Total Uses	\$ 111,900	\$ 100,000	\$ 11,900	\$ -	\$ -	\$ -	\$ -
Surplus/(Deficit)	-	-	-	-	-	-	-

Notes:

(1) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.



Pompano Beach Community Redevelopment Agency East District

Financing and Implementation Plan

Supporting Schedule - *Consultants and Professional/Design Services* Project Listing ⁽¹⁾

	Total	CRA Bond Series 2013B	Proposed FY 2016	Forecasted FY 2017	Forecasted FY 2018	Forecasted FY 2019	Forecasted FY 2020
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 793,000	\$ -	\$ -	\$ 198,100	\$ 198,200	\$ 198,300	\$ 198,400
Carryforward Fund Balance	\$ 100,000	-	100,000	-	-	-	-
Total Sources	\$ 893,000	\$ -	\$ 100,000	\$ 198,100	\$ 198,200	\$ 198,300	\$ 198,400
Use (Expenses)							
Consultants and Professional/Design Services							
(2) Consultants	\$ 877,000	\$ -	\$ 97,000	\$ 195,000	\$ 195,000	\$ 195,000	\$ 195,000
Professional Fees (Investment Advisor)	\$ 16,000	-	3,000	3,100	3,200	3,300	3,400
Total Uses	\$ 893,000	\$ -	\$ 100,000	\$ 198,100	\$ 198,200	\$ 198,300	\$ 198,400
Surplus/(Deficit)	-	-	-	-	-	-	-

Notes:

(1) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.

(2) Includes various costs related to redevelopment activities including: legal, community, and governmental relations; zoning, housing, and tax credits; financial and real estate analysis; consulting and professional services fees (e.g. design services fees); planning and permitting fees; construction design fees; etc.



Pompano Beach Community Redevelopment Agency East District

Financing and Implementation Plan

Supporting Schedule - Tax Increment Revenue Forecast ^{(1),(2)}

	Final FY 2015	Certified FY 2016	Forecasted FY 2017	Forecasted FY 2018	Forecasted FY 2019	Forecasted FY 2020
City of Pompano Beach (Contributing Authority)						
Actual Growth/Assumed Growth	7.44%	7.11%	3.00%	3.00%	3.00%	3.00%
Taxable Value	\$332,469,700	\$356,113,880	\$366,797,296	\$377,801,215	\$389,135,252	\$400,809,309
Base Year Value	136,427,940	136,427,940	136,427,940	136,427,940	136,427,940	136,427,940
Tax Increment	\$196,041,760	\$219,685,940	\$230,369,356	\$241,373,275	\$252,707,312	\$264,381,369
Millage Rate	4.7470	4.7470	4.7470	4.7470	4.7470	4.7470
Gross Incremental Revenue	\$ 930,610	\$ 1,042,849	\$ 1,093,563	\$ 1,145,799	\$ 1,199,602	\$ 1,255,018
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 884,080	\$ 990,707	\$ 1,038,885	\$ 1,088,509	\$ 1,139,622	\$ 1,192,267
North Broward Hospital District (Contributing Authority)						
Millage Rate	1.5939	1.5939	1.5939	1.5939	1.5939	1.5939
Gross Incremental Revenue	312,471	350,157	367,186	384,725	402,790	421,397
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 296,847	\$ 332,650	\$ 348,826	\$ 365,489	\$ 382,651	\$ 400,328
Broward County (Contributing Authority)						
Actual Growth/Assumed Growth	7.38%	7.09%	3.00%	3.00%	3.00%	3.00%
Taxable Value	\$332,814,320	\$356,410,360	\$367,102,671	\$378,115,751	\$389,459,223	\$401,143,000
Base Year Value	136,427,940	136,427,940	136,427,940	136,427,940	136,427,940	136,427,940
Tax Increment	\$196,386,380	\$219,982,420	\$230,674,731	\$241,687,811	\$253,031,283	\$264,715,060
Millage Rate	5.4584	5.4584	5.4584	5.4584	5.4584	5.4584
Gross Incremental Revenue	\$ 1,071,955	\$ 1,200,752	\$ 1,259,115	\$ 1,319,229	\$ 1,381,146	\$ 1,444,921
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 1,018,358	\$ 1,140,714	\$ 1,196,159	\$ 1,253,267	\$ 1,312,089	\$ 1,372,675
Total Incremental Revenue	\$ 2,199,285	\$ 2,464,071	\$ 2,583,870	\$ 2,707,265	\$ 2,834,362	\$ 2,965,270

Notes:

Plan.

(2) Assumes that contributing Taxing Authorities' millage rates will remain at FY 2014 levels throughout the forecast period.



Pompano Beach Community Redevelopment Agency East District

Financing and Implementation Plan

Supporting Schedule - Miscellaneous Operating Expenditures ⁽¹⁾

	Total	Proposed FY 2016	Forecasted FY 2017	Forecasted FY 2018	Forecasted FY 2019	Forecasted FY 2020
<i>Growth Assumptions</i>			3.00%	3.00%	3.00%	3.00%
Special Legal Fees	\$ 424,730	\$ 80,000	\$ 82,400	\$ 84,870	\$ 87,420	\$ 90,040
Accounting & Auditing	\$ 8,964	1,694	1,740	1,790	1,840	1,900
Travel and Training	\$ 37,170	7,000	7,210	7,430	7,650	7,880
Postage	\$ 2,700	500	520	540	560	580
Advertising	\$ 66,400	12,500	12,880	13,270	13,670	14,080
Real Estate Property Taxes	\$ 42,470	8,000	8,240	8,490	8,740	9,000
Office Supplies	\$ 26,530	5,000	5,150	5,300	5,460	5,620
Minor Equipment	\$ 5,300	1,000	1,030	1,060	1,090	1,120
Publications	\$ 2,700	500	520	540	560	580
Internal Service Fund Charges (City of Pompano Beach)						
Central Services	\$ 32,214	6,064	6,250	6,440	6,630	6,830
Health Insurance Service	\$ 16,410	3,090	3,180	3,280	3,380	3,480
Total	\$ 665,588	\$ 125,348	\$ 129,120	\$ 133,010	\$ 137,000	\$ 141,110

Notes:

(1) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.



Pompano Beach Community Redevelopment Agency
East District
Financing and Implementation Plan
Fiscal Notes

1. Redevelopment Area Initiatives funded through Tax Increment Revenue Allocations are subject to variances in the actual tax increment values (i.e. vis-à-vis the forecasted tax increment values set forth herein) as well as budgetary constraints (i.e. essential items such as debt service have legal priority in tax increment funding).
2. Redevelopment Area Initiative funding sources may change based on market conditions and CRA priorities.
3. The Redevelopment Area Initiatives included in the Financing and Implementation Plan are funded through tax increment generated from the current tax base and forecasted new construction as well as from other revenue sources. Tax increment from development not contemplated herein will be available to supplement any deficiencies in the forecast and/or provide additional funding for redevelopment initiatives.
4. The following section provides a brief description of the Redevelopment Area Initiatives included in the Financing and Implementation Plan.

Additional Street Improvements	Additional amenities and fixtures to be installed in target areas of Atlantic Blvd and Pompano Beach Blvd.
Atlantic Blvd. Bridge Improvements	Renovations to existing bridge to beautify and enhance appearance.
Business Attraction and Development	Tools to attract new businesses and retain existing businesses in the East CRA District.
Consultants and Professional Fees	Professional services needed for exploration of various components of the East CRA redevelopment initiatives mostly for target areas of Atlantic Blvd, US1, A1A, Pompano Beach Blvd, Parking areas, and Pier Lot.
Incentive Programs	Six (6) incentive programs to address property renovations mostly in the target areas of Atlantic Blvd, US1, and A1A.
Marketing and Special Events	Marketing efforts to promote the revitalized target areas (Beach, East Village, Pier Development, etc.).
Public Art Foundations	Initiatives to assist in branding the East CRA District through foundation work for sculpture and other visual arts.
Streetscape and Other Capital Improvements	Streetscape and other capital improvement projects to be implemented in target areas near Harbor Village, pier development, Atlantic Boulevard, and Federal Highway.
Target Block Redevelopment	Acquisition and infrastructure improvements for redevelopment of properties around McNab Park, the Chamber of Commerce and Federal Highway.

**Pompano Beach Community Redevelopment Agency
East District
FY 2016 Budget Worksheet**

		FY 2013 (Final)				FY 2014 (Final)				FY 2015 (as of 5/31/15 - closed month)						FY 2016			
		A	B	C	D=C-A	E	F	G	H=G-E	I	J	K	L=K-I	M	N=K+M	O=N-I	P	Q	R=P+Q
Account	Account Description	Amended Budget	YTD Transactions	YTD Transactions	Preliminary Funds Available	Amended Budget	YTD Transactions	YTD Transactions	Preliminary Funds Available	Amended Budget	YTD Transactions	YTD Transactions	Preliminary Funds Available	Forecasted revenue Collections	Total Revenues	Final Est. Funds Available	Capital Est. Carryforward from FY 2015	2016 Budget Appropriation Transfers & Amendments	FY 2016 Budget
Fund 160 - East District (Community Redevelopment Agency)																			
REVENUE																			
Taxes																			
160-0000-311.90-10	TIF (Broward County)	808,149	808,149	-	-	902,301	896,702	896,702	(5,599)	1,015,956	1,018,358	1,018,358	2,402	-	1,018,358	2,402	-	1,140,714	1,140,714
160-0000-311.90-20	TIF (City of Pompano Beach)	762,065	762,065	-	-	805,873	800,628	800,628	(5,245)	885,204	884,080	884,080	(1,124)	-	884,080	(1,124)	-	990,707	990,707
160-0000-311.90-30	TIF (North Broward Hospital District)	284,648	284,648	-	-	307,116	288,517	288,517	(18,599)	327,299	296,847	296,847	(30,452)	-	296,847	(30,452)	-	332,650	332,650
	Total	1,854,862	1,854,862	-	-	2,015,290	1,985,847	1,985,847	(29,443)	2,228,459	2,199,285	2,199,285	(29,174)	-	2,199,285	(29,174)	-	2,464,071	2,464,071
Miscellaneous Revenue																			
160-0000-361.10-00	Interest Earnings	20,000	31,216	31,216	11,216	10,000	29,269	29,269	19,269	12,000	27,686	27,686	15,686	9,922	37,608	25,608	-	8,000	8,000
160-0000-361.11-00	Net Incr (Dcr) Fair Value	-	36,558	36,558	36,558	-	7,613	7,613	7,613	-	-	-	-	-	-	-	-	-	-
160-0000-361.35-00	Interest Realized Gain/(Loss)	-	(64,312)	(64,312)	(64,312)	-	(24,445)	(24,445)	(24,445)	-	(6,972)	(6,972)	(6,972)	(1,743)	(8,715)	(8,715)	-	-	-
160-0000-369.92-00	Other Revenues	-	50	50	50	-	300	300	300	-	-	-	-	-	-	-	-	-	-
	Total	20,000	3,512	3,512	(16,488)	10,000	12,737	12,737	2,737	12,000	20,714	20,714	8,714	8,179	28,893	16,893	-	8,000	8,000
Other Sources																			
160-0000-381.10-01	Transfer-In from Fund 001	1,816,351	1,816,351	-	-	179,688	179,688	179,688	-	201,149	201,149	201,149	-	-	201,149	-	-	-	-
160-0000-381.13-14	Transfer-In from Fund 314 (new Bond Fund)	331,153	331,153	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
160-0000-381.13-03	Transfer-In from Fund 303	115,000	115,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
160-0000-384.10-00	Gov't Funds Debt Proceeds	76,733	76,733	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	2,339,237	2,339,237	-	-	179,688	179,688	179,688	-	201,149	201,149	201,149	-	-	201,149	-	-	-	-
Other Financing Sources																			
160-0000-392.10-00	Budgetary Fund Balance	3,946,039	-	-	-	2,794,636	-	-	-	3,207,690	-	-	-	-	-	-	-	-	-
160-0000-392.30-00	Project Fund Balance	2,123,025	-	-	-	2,951,770	-	-	-	2,258,004	-	-	-	-	-	-	1,363,180	3,810,615	5,173,795
	Total	6,069,064	-	-	-	5,746,406	-	-	-	5,465,694	-	-	-	-	-	-	1,363,180	3,810,615	5,173,795
	REVENUE TOTALS	10,283,163	4,197,611	4,197,611	(16,488)	7,951,384	2,178,272	2,178,272	(26,706)	7,907,302	2,421,148	2,421,148	(20,460)	8,179	2,429,327	(12,282)	1,363,180	6,282,686	7,645,866

		FY 2013 (Final)				FY 2014 (Final)				FY 2015 (as of 5/31/15 - closed month)						FY 2016			
		A	B	C	D=A-(B+C)	E	F	G	H=E-(F+G)	I	J	K	L=I-(J+K)	M	N=J+K+M	O=I-N	P	Q	R=P+Q
Account	Account Description	Amended Budget	YTD Encumbrances	YTD Transactions	Preliminary Funds Available	Amended Budget	YTD Encumbrances	YTD Transactions	Preliminary Funds Available	Amended Budget	YTD Encumbrances	YTD Transactions	Preliminary Funds Available	Forecasted Expenses/Enc.	Total Encumbrances/Expenses	Final Est. Funds Available	Capital Est. Carryforward from FY 2015	2016 Budget Appropriation Transfers & Amendments	FY 2016 Budget
EXPENSE																			
Operations																			
160-1920-539.31-30	Special Legal Fees	7,500	-	7,500	-	12,500	-	10,111	2,389	62,500	14,794	9,600	38,106	38,106	62,500	-	-	80,000	80,000
160-1920-539.31-40	RMA Consulting and Management Fees	168,980	-	143,011	25,969	198,452	-	164,720	33,732	204,508	(23,052)	196,025	121,535	119,535	202,508	2,000	-	417,254	417,254
160-1920-539.31-65	City Staff dedicated to CRA Activities	30,346	-	31,039	(693)	15,761	-	13,204	2,557	16,791	-	8,337	8,454	8,454	16,791	-	-	13,611	13,611
160-1920-539.32-10	Accounting & Auditing Services	1,906	-	1,906	-	2,069	-	2,069	-	2,752	-	2,752	-	-	2,752	-	-	1,694	1,694
160-1920-539.39-15	General Fund Administrative Cost Allocation	15,516	-	15,932	(416)	15,752	-	15,752	-	16,756	-	16,373	383	383	16,756	-	-	16,214	16,214
160-1920-539.39-20	Central Services (internal service charge)	8,768	-	8,768	-	5,702	-	5,702	-	7,725	-	5,152	2,573	2,573	7,725	-	-	6,064	6,064
160-1920-539.39-30	Central Stores (internal service charge)	41	-	41	-	68	-	68	-	-	-	-	-	-	-	-	-	-	-
160-1920-539.39-60	Health Insurance (internal service charge)	2,727	-	2,727	-	3,106	-	3,106	-	3,218	-	2,144	1,074	1,074	3,218	-	-	3,090	3,090
160-1920-539.39-65	Risk Insurance (internal service charge)	144	-	144	-	133	-	133	-	133	-	88	45	45	133	-	-	-	-
160-1920-539.39-90	Information Technology (internal service charge)	1,160	-	1,160	-	1,502	-	1,502	-	1,351	-	904	447	447	1,351	-	-	-	-
160-1920-539.40-10	Travel and Training	4,000	-	1,944	2,056	5,000	-	4,896	104	4,000	-	1,273	2,727	2,727	4,000	-	-	7,000	7,000
160-1920-539.41-20	Postage	750	-	-	750	800	-	89	711	800	-	-	800	100	100	700	-	500	500
160-1920-539.43-40	Water and Sewer Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
160-1920-539.44-10	Rentals and Leases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Account	Account Description	FY 2013 (Final)				FY 2014 (Final)				FY 2015 (as of 5/31/15 - closed month)						FY 2016			
		A	B	C	D=A-(B+C)	E	F	G	H=E-(F+G)	I	J	K	L=J-(J+K)	M	N=J+K+M	O=I-N	P	Q	R=P+Q
		Amended Budget	YTD Encumbrances	YTD Transactions	Preliminary Funds Available	Amended Budget	YTD Encumbrances	YTD Transactions	Preliminary Funds Available	Amended Budget	YTD Encumbrances	YTD Transactions	Preliminary Funds Available	Forecasted Expenses/Enc.	Total Encumbrances/E xpenses	Final Est. Funds Available	Capital Est. Carryforward from FY 2015	2016 Budget Appropriation Transfers & Amendments	FY 2016 Budget
EXPENSE																			
160-1920-539.45-85	Insurance Premiums	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
160-1920-539.48-10	Advertising	5,200	100	4,945	155	5,100	100	5,000	-	5,600	100	5,210	290	290	5,600	-	-	12,500	
160-1920-539.49-30	Real Estate Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,000	
160-1920-539.51-10	Office Supplies	2,000	-	162	1,838	2,000	-	47	1,953	1,500	-	-	1,500	1,500	1,500	-	-	5,000	
160-1920-539.52-15	Minor Equipment	1,051	-	78	973	1,500	-	295	1,205	1,000	-	502	498	498	1,000	-	-	1,000	
160-1920-539.54-10	Publications	500	-	50	450	500	-	99	401	500	-	181	319	319	500	-	-	500	
	Total	250,589	100	219,407	31,082	269,945	100	226,793	43,052	329,134	(8,158)	158,541	178,751	176,051	326,434	2,700	-	572,427	
Debt Service																			
160-1920-539.91-29	Debt Service (Transfer to Fund 313)	750,082	-	750,082	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
160-1920-539.91-33	Debt Service (Transfer to Fund 314)	59,825	-	59,825	-	1,099,892	-	1,099,892	-	1,097,968	-	1,097,968	-	-	1,097,968	-	-	1,100,261	
	Total	809,907	-	809,907	-	1,099,892	-	1,099,892	-	1,097,968	-	1,097,968	-	-	1,097,968	-	-	1,100,261	
Infrastructure and Streetscape Initiatives																			
160-1920-539.63-00	Improvements (General)	4,200	-	-	4,200	2,000	1,797	-	203	1,797	-	1,797	-	-	1,797	-	-	-	
160-1920-539.64-20	Computers (General)	1,304	-	1,148	156	-	-	-	-	-	-	-	-	-	-	-	-	-	
160-7387-539.65-12 (10110)	Atlantic Blvd Streetscape AIA to PB Blvd (Const.)	1,672,088	6	1,672,083	(1)	-	-	-	-	(1)	-	-	-	-	-	-	-	-	
160-7388-539.65-12 (10111)	Atlantic Blvd Streetscape (Construction)	206,323	24,795	8,888	172,640	42,102	13,165	28,937	-	13,164	13,165	-	(1)	-	13,165	(1)	-	-	
160-7548-539.65-12	Additional Street Improvements (Construction)	-	-	-	-	-	-	-	-	155,333	108,610	4,584	42,139	-	113,194	42,139	42,139	42,139	
160-7389-539.65-03 (10112)	PB Blvd Streetscape N (Consulting/Design)	24,500	4,900	19,600	-	4,900	-	4,900	-	-	-	-	-	-	-	-	-	-	
160-7389-539.65-04 (10112)	PB Blvd Streetscape N (Professional Fees)	13,750	-	13,750	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
160-7389-539.65-12 (10112)	PB Blvd Streetscape N (Construction)	476,864	7,295	468,025	1,544	8,838	7,293	1,543	2	7,295	7,293	-	2	-	7,293	2	2	(2)	
160-7498-539.65-12 (13220)	Valley Crest (Construction)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Total	2,399,029	36,996	2,183,494	178,539	57,840	22,255	35,380	205	177,589	129,068	6,381	42,140	-	135,449	42,140	42,141	(2)	
Redevelopment Initiatives, Marketing and Special Events																			
160-1920-539.48-50	Marketing and Special Events	201,160	9,117	159,205	32,838	154,117	17,042	129,863	7,212	142,042	18,919	80,880	42,243	42,243	142,042	-	-	100,000	
160-1920-539.83-42	Incentive Programs (Façade, etc.)	672,626	18,662	489,736	164,228	432,889	13,750	-	419,139	432,889	-	13,750	419,139	-	13,750	419,139	419,139	-	
160-1920-539.83-43	Business Attraction and Development	393,953	-	371,968	21,985	321,985	-	1,590	320,395	320,395	-	-	320,395	65,395	65,395	255,000	255,000	-	
160-1920-539.61-00	Target Redevelopment Block	1,000,000	-	-	1,000,000	1,000,000	-	-	1,000,000	1,000,000	-	-	1,000,000	365,000	365,000	635,000	635,000	-	
	Total	2,267,739	27,779	1,020,909	1,219,051	1,908,991	30,792	131,453	1,746,746	1,895,326	18,919	94,630	1,781,777	472,638	586,187	1,309,139	1,309,139	100,000	
Recreational, Educational and Cultural Initiatives																			
160-7497-539.65-03 (13219)	Library Rehab (Consulting/Design)	148,235	92,130	54,805	1,300	162,579	68,303	126,556	(32,280)	36,023	-	35,924	99	-	35,924	99	99	-	
160-7497-539.65-05 (13219)	Library Rehab (Permit Fees)	3,500	-	3,500	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
160-7497-539.65-12 (13219)	Library Rehab (Construction)	1,561,820	1,441,071	100,864	19,885	1,571,494	337,558	1,123,255	110,681	649,387	11,495	626,091	11,801	-	637,586	11,801	11,801	-	
	Total	1,713,555	1,533,201	159,169	21,185	1,734,073	405,861	1,249,811	78,401	685,410	11,495	662,015	11,900	-	673,510	11,900	11,900	-	
Consultants and Professional/Design Services																			
160-1920-539.31-60	Professional Services	300,190	10,380	215,032	74,778	205,380	8,075	36,032	161,273	151,875	13,333	9,023	129,519	29,519	51,875	100,000	-	100,000	
	Total	300,190	10,380	215,032	74,778	205,380	8,075	36,032	161,273	151,875	13,333	9,023	129,519	29,519	51,875	100,000	-	100,000	

Account	Account Description	FY 2013 (Final)				FY 2014 (Final)				FY 2015 (as of 5/31/15 - closed month)						FY 2016			
		A	B	C	D=A-(B+C)	E	F	G	H=E-(F+G)	I	J	K	L=I-(J+K)	M	N=J+K+M	O=I-N	P	Q	R=P+Q
		Amended Budget	YTD Encumbrances	YTD Transactions	Preliminary Funds Available	Amended Budget	YTD Encumbrances	YTD Transactions	Preliminary Funds Available	Amended Budget	YTD Encumbrances	YTD Transactions	Preliminary Funds Available	Forecasted Expenses/Enc.	Total Encumbrances/Expenses	Final Est. Funds Available	Capital Est. Carryforward from FY 2015	2016 Budget Appropriation Transfers & Amendments	FY 2016 Budget
EXPENSE Reserve																			
160-1920-539.99-10	Contingency	542,154	-	-	542,154	1,175,263	-	-	1,175,263	2,070,000	-	-	2,070,000	-	-	2,070,000	-	2,910,000	2,910,000
160-1920-539.99-20	Working Capital Reserve	2,000,000	-	-	2,000,000	1,500,000	-	-	1,500,000	1,500,000	-	-	1,500,000	-	-	1,500,000	-	1,500,000	1,500,000
	Total	2,542,154	-	-	2,542,154	2,675,263	-	-	2,675,263	3,570,000	-	-	3,570,000	-	-	3,570,000	-	4,410,000	4,410,000
	EXPENSE TOTALS	10,283,163	1,608,456	4,607,918	4,066,789	7,951,384	467,083	2,779,361	4,704,940	7,907,302	164,657	2,028,558	5,714,087	678,208	2,871,423	5,035,879	1,363,180	6,282,686	7,645,866

Fund 160 - East District - Community Redevelopment Agency Totals		10,283,163	-	4,197,611	(16,488)	7,951,384	-	2,178,272	(26,706)	7,907,302	-	2,421,148	(20,460)	8,179	2,429,327	(12,282)	1,363,180	6,282,686	7,645,866
EXPENSE TOTALS		10,283,163	1,608,456	4,607,918	4,066,789	7,951,384	467,083	2,779,361	4,704,940	7,907,302	164,657	2,028,558	5,714,087	678,208	2,871,423	5,035,879	1,363,180	6,282,686	7,645,866
Fund 160 - East District Community Redevelopment Agency Totals		-	(1,608,456)	(410,307)	(4,083,277)	-	(467,083)	(601,089)	(4,731,646)	-	(164,657)	392,590	(5,734,547)	(670,030)	(442,097)	(5,048,161)	-	-	-

Beginning Fund Balance (as of 9/30/2014)	5,711,107
FY 2015 Revenues (Actual YTD)	2,421,148
FY 2015 Revenues (Forecasted)	8,179
FY 2015 Encumbrances (as of Report Date)	(164,657)
FY 2015 Expenditures (Actual YTD)	(2,028,558)
FY 2015 Expenses/Encumbrances (Forecasted)	(678,208)
Preliminary Available Carryforward	5,269,011
FY 2016 Carryforward (Finance Plan)	(5,173,795)
Fund Balance available for Forecast Errors	95,216