

**POMPANO BEACH
COMMUNITY REDEVELOPMENT AGENCY**

Meeting Date: September 16, 2015

Agenda Item 11

REQUESTED CRA BOARD ACTION:

Resolution(s) Consideration Approval Other

SHORT TITLE OR MOTION: A RESOLUTION OF THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY (CRA) APPROVING THE NORTHWEST FINANCING AND IMPLEMENTATION PLAN AND ADOPTING THE FINAL ESTIMATES OF REVENUE AND EXPENDITURES FOR THE FISCAL YEAR COMMENCING ON OCTOBER 1, 2015, AND ENDING ON SEPTEMBER 30, 2016, APPROPRIATING THE FUNDS SHOWN THEREIN AS MAY BE NEEDED OR DEEMED NECESSARY TO DEFRAY ALL EXPENDITURES AND LIABILITIES OF THE NORTHWEST DISTRICT OF THE CRA FOR SUCH FISCAL YEAR; PROVIDING AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

Summary of Purpose and Why:

The Financing and Implementation Plan, which will also serve as the Fiscal Year 2016 Budget, for the Northwest CRA District is presented for review and approval by the CRA Board.

QUESTIONS TO BE ANSWERED BY ORIGINATING DEPARTMENT:

- (1) Origin of request for this action: Pompano Beach CRA
- (2) Primary staff contact: Kim Briesemeister, Chris Brown Ext. 5535
- (3) Expiration of contract, if applicable: n/a
- (4) Fiscal impact and source of funding: CRA

<u>DEPARTMENTAL COORDINATION</u>	<u>DATE</u>	<u>DEPARTMENTAL RECOMMENDATION</u>	<u>AUTHORIZED SIGNATURE OR ATTACHED MEMO NUMBER</u>
<u>CRA Attorney</u>	<u> </u>	<u>Approval</u>	<u>E-mail</u>
<u> </u>	<u> </u>	<u> </u>	<u> </u>

- CRA Executive Director
- Finance Director



ACTION PREVIOUSLY TAKEN BY CRA BOARD:

<u>Resolution</u>	<u>Consideration</u>	<u>Other:</u>
<u>Results:</u>	<u>Results:</u>	<u>Results:</u>
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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: September 16, 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 an overview of the Plan's sources and uses over the five year period (i.e. FY 2016 – FY 2020).

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.

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., CRA Business Resource Center); 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.

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);



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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
- Vertical Project Development and Assistance
- Redevelopment Initiatives, Marketing and Special Events
- Housing and Neighborhood Stabilization
- Recreational, Educational and Cultural Initiatives
- Property Acquisition
- Consultants and Professional/Design Services

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

Reserves

Represents the estimated reserves generated over the five-year period. 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 \$9.3 million for FY 2016 and include the following:

Tax Increment	\$ 6,563,390
Miscellaneous	305,332
Carryforward Fund Balance	2,434,960
Total:	\$ 9,303,682

Tax Increment

The primary source of revenue for the District is derived of tax increment received from the City (est. millage rate: 4.9865 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:



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City of Pompano Beach	\$ 2,612,195 ✓
Broward County	2,860,480 ✓
North Broward Hospital District	834,970
Children's Services Council	255,745
Total:	\$ 6,563,390

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

Miscellaneous

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

Micro-enterprise loan program	\$ 51,302 ✓
Building Rentals	
731 MLK Blvd.	53,840
44 NE 1 st St.	17,823
35 N. Dixie/814 MLK Blvd.	63,057
CRA Business Resource Ctr	10,000
Cultural Arts Facilities	60,810
Green Market	30,000
Investment earnings	18,500 ✓
Total:	\$305,332

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:

Operations	\$ 1,139,174
Debt Service	2,714,619
Redevelopment Projects	4,569,609
Total:	\$ 8,423,402

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, NWCRA Director, CRA Sr. Marketing Manager, CRA Project Coordinator, CRA Principal Planner, CRA Project Managers and a CRA Clerk (split funded by CRA district with 60% allocated to the Northwest);



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- 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:

Infrastructure and Streetscape Initiatives

Downtown Pompano Streetscape	\$ 70,000
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Vertical Project Development and Assistance

Downtown Projects

Tenant Improvements	\$ 100,000
<u>731 MLK Blvd.</u>	<u>84,353</u>
<u>737 MLK Blvd.</u>	<u>60,000</u>
<u>741 MLK Blvd.</u>	<u>50,000</u>
<u>CRA Building Maintenance</u>	<u>215,000</u>
<u>Cultural Arts Operations</u>	<u>292,175</u>
<u>Cultural Arts Programming</u>	<u>130,000</u>
Total:	\$ 931,528

Redevelopment Initiatives, Marketing and Special Events

Micro Enterprise Loan Program

<u>Program Administration</u>	<u>\$ 85,000</u>
<u>Business Loan Fund</u>	<u>100,000</u>
<u>Business Incubator</u>	<u>25,000</u>
<u>Incentive Programs</u>	<u>403,581</u>
<u>Business Attraction/Development</u>	<u>200,000</u>
<u>Development Assistance</u>	<u>250,000</u>



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Job Placement Programs	16,500
Collier City Programs	400,000
Marketing and Special Events	333,000
Total:	\$ 1,813,081
Housing and Neighborhood Stabilization	
Security	\$ 300,000
Recreational, Educational and Cultural Initiatives	
Community Garden	\$ 80,000
Property Acquisition	
Property Maintenance/Special Services	\$ 200,000
Miscellaneous Property Acquisition	850,000
Total:	\$ 1,050,000
Consultants and Professional/Design Services	
Demolition Services	\$ 75,000
Consultants/Professional Fees	250,000
Total:	\$ 325,000
Total Redevelopment Area Investment:	\$ 4,569,609

Reserves

The FY 2016 budget includes an allocation to Reserve totalling \$880,280. 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.

RESOLUTION NO. _____

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY

A RESOLUTION OF THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY (CRA) APPROVING THE NORTHWEST FINANCING AND IMPLEMENTATION PLAN AND ADOPTING THE FINAL ESTIMATES OF REVENUE AND EXPENDITURES FOR THE FISCAL YEAR COMMENCING ON OCTOBER 1, 2015, AND ENDING ON SEPTEMBER 30, 2016, APPROPRIATING THE FUNDS SHOWN THEREIN AS MAY BE NEEDED OR DEEMED NECESSARY TO DEFRAY ALL EXPENDITURES AND LIABILITIES OF THE NORTHWEST DISTRICT OF THE CRA FOR SUCH FISCAL YEAR; PROVIDING AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

* * * * *

WHEREAS, the Northwest Financing and Implementation Plan sets forth the prioritization of financial resources required for the CRA to attain its redevelopment goals; and

WHEREAS, the budget for the Fiscal Year commencing on October 1, 2015, and ending on September 30, 2016, has been prepared in accordance with the Northwest Financing and Implementation Plan.

NOW, THEREFORE, BE IT RESOLVED BY THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY, that:

SECTION 1: The Board of Commissioners of the Pompano Beach Community Redevelopment Agency hereby approves the Northwest Financing and Implementation Plan attached to this Resolution as Exhibit "A".

SECTION 2: The budget for the Northwest District of the Community Redevelopment Agency as attached, marked Exhibit "B", is hereby adopted as the final and approved budget for the Fiscal Year beginning October 1, 2015, and ending on September 30, 2016. Included in this budget is a reconciliation of changes to capital initiative funding between Fiscal Years 2015 and 2016.

SECTION 3: The sums of money shown in Exhibit "B", or as much as may be needed or deemed necessary to defray all expenditures and liabilities for the CRA, be and the same are hereby appropriated for corporate municipal purposes and objectives of such CRA, as specified herein for the Fiscal Year commencing on October 1, 2015, and ending on September 30, 2016.

SECTION 4: For all funds, appropriations for the 2014-2015 fiscal year which are encumbered but unexpended as of the last day of the fiscal year, shall be re-appropriated for the same purpose for the 2015-2016 fiscal year.

SECTION 5: For all funds, appropriations for the 2014-2015 fiscal year which are unencumbered and unexpended as of the last day of the fiscal year, shall be re-appropriated for the same purpose or project or reallocated pursuant to Exhibit "B".

SECTION 6: This Resolution shall become effective upon passage.

PASSED AND ADOPTED this _____ day of _____, 2015.

LAMAR FISHER, CHAIRPERSON

ATTEST:

MARGARET GALLAGHER, SECRETARY

**Pompano Beach
Community Redevelopment Agency**

Prepared by:
RMA
Pompano Beach CRA
100 West Atlantic Boulevard
2nd Floor, Suite 276
Pompano Beach, FL 33060

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	\$ 2,434,960	\$ -	\$ 2,434,960				
Total Estimated Carryforward Balances	\$ 2,434,960	\$ -	\$ 2,434,960				
Revenues							
Tax Increment Revenue (TIR) Allocation							
City of Pompano Beach	\$ 14,304,004	\$ -	\$ 2,612,195	\$ 2,732,825	\$ 2,857,073	\$ 2,985,048	\$ 3,116,863
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
Subtotal - Tax Increment	\$ 35,939,998	\$ -	\$ 6,563,390	\$ 6,866,466	\$ 7,178,633	\$ 7,500,165	\$ 7,831,344
Grant Programs							
Miscellaneous	\$ -	-	-	-	-	-	-
Micro-Enterprise Loan Program (repayments)	\$ 157,198	-	51,302	42,511	32,641	22,035	8,709
Building Rentals	\$ 1,043,742	-	205,530	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	\$ 46,321,438	\$ 8,935,000	\$ 6,868,722	\$ 7,163,341	\$ 7,468,885	\$ 7,783,134	\$ 8,102,356
Total Sources	\$ 48,756,398	\$ 8,935,000	\$ 9,303,682	\$ 7,163,341	\$ 7,468,885	\$ 7,783,134	\$ 8,102,356
Use (Expenditures)							
Expenditures							
Operations							
Dedicated Personnel Allocation (City staff)	\$ 375,160	\$ -	\$ 71,666	\$ 73,299	\$ 74,982	\$ 76,714	\$ 78,499
City Administrative Cost Allocation	\$ 282,582	-	55,382	55,900	56,500	57,100	57,700
Staff Management	\$ 3,276,429	-	616,949	635,688	654,758	674,401	694,633
Miscellaneous Operating Expense	\$ 2,098,147	-	395,177	407,050	419,270	431,850	444,800
Subtotal - Operations	\$ 6,032,318	\$ -	\$ 1,139,174	\$ 1,171,937	\$ 1,205,510	\$ 1,240,065	\$ 1,275,632
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)	\$ 120,000	-	-	12,000	24,000	36,000	48,000
(3) Tax Increment Bank Loan, Series 2016 (Proposed)	\$ 4,975,000	-	225,000	450,000	450,000	1,650,000	2,200,000
Subtotal - Debt Service	\$ 13,330,373	\$ -	\$ 2,714,619	\$ 2,874,886	\$ 2,899,610	\$ 2,412,866	\$ 2,428,392
Redevelopment Area Investment							
Infrastructure, Streetscape and Parking	\$ 8,170,000	\$ 8,100,000	\$ 70,000	\$ -	\$ -	\$ -	\$ -
Vertical Project Development and Assistance	\$ 3,677,051	-	931,528	656,340	675,969	696,168	717,046
Redevelopment Initiatives, Marketing and Special Events	\$ 5,406,425	300,000	1,813,081	783,200	834,934	836,703	838,507
Housing and Neighborhood Stabilization	\$ 1,657,800	-	300,000	315,000	330,800	347,300	364,700
Recreational, Educational and Cultural Initiatives	\$ 354,300	35,000	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	\$ 649,000	-	325,000	118,200	93,400	68,600	43,800
Subtotal - Redevelopment Area Investment	\$ 22,264,576	\$ 8,935,000	\$ 4,569,609	\$ 2,129,940	\$ 2,194,003	\$ 2,209,471	\$ 2,226,553
Total Forecasted Expenditures	\$ 41,627,267	\$ 8,935,000	\$ 8,423,402	\$ 6,176,763	\$ 6,299,123	\$ 5,862,402	\$ 5,930,577



**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	\$ 6,629,131	\$ -	\$ 380,280	\$ 986,578	\$ 1,169,762	\$ 1,920,732	\$ 2,171,779
Budget Stabilization Fund	\$ 500,000	-	500,000	-	-	-	-
Total Forecasted Reserves	\$ 7,129,131	\$ -	\$ 880,280	\$ 986,578	\$ 1,169,762	\$ 1,920,732	\$ 2,171,779
Total Uses	\$ 48,756,398	\$ 8,935,000	\$ 9,303,682	\$ 7,163,341	\$ 7,468,885	\$ 7,783,134	\$ 8,102,356
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	\$ 70,000	-	70,000	-	-	-	-
Total Sources	\$ 8,170,000	\$ 8,100,000	\$ 70,000	\$ -	\$ -	\$ -	\$ -
Use (Expenses)							
Infrastructure and Streetscape Initiatives							
(2) Downtown Pompano Streetscape	\$ 7,570,000	\$ 7,500,000	\$ 70,000	\$ -	\$ -	\$ -	\$ -
Collier City	\$ 600,000	600,000	-	-	-	-	-
Total Uses	\$ 8,170,000	\$ 8,100,000	\$ 70,000	\$ -	\$ -	\$ -	\$ -
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	\$ 2,307,355	\$ -	\$ 400,044	\$ 450,476	\$ 467,358	\$ 484,734	\$ 504,743
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)	\$ 47,379	-	9,057	9,215	9,481	9,765	9,861
Building Rentals (814 MLK Blvd)	\$ 270,000	-	54,000	54,000	54,000	54,000	54,000
Cultural Arts Income	\$ 304,050	-	60,810	60,810	60,810	60,810	60,810
Carryforward Fund Balance	\$ 335,954	-	335,954	-	-	-	-
Total Sources	\$ 3,677,051	\$ -	\$ 931,528	\$ 656,340	\$ 675,969	\$ 696,168	\$ 717,046
Use (Expenses)							
Project Development and Assistance							
Downtown Projects							
Tenant Improvements	\$ 100,000	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ -
731 MLK Blvd.	\$ 84,353	-	84,353	-	-	-	-
737 MLK Blvd.	\$ 60,000	-	60,000	-	-	-	-
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	\$ 1,551,198	-	292,175	300,940	309,969	319,268	328,846
Cultural Arts Programming	\$ 690,100	-	130,000	133,900	137,900	142,000	146,300
Total Uses	\$ 3,677,051	\$ -	\$ 931,528	\$ 656,340	\$ 675,969	\$ 696,168	\$ 717,046
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.; 41 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	\$ 3,662,974	\$ -	\$ 672,526	\$ 692,189	\$ 753,293	\$ 765,168	\$ 779,798
Miscellaneous							
Micro-Enterprise Loan Program (repayments)	\$ 157,198	-	51,302	42,511	32,641	22,035	8,709
Building Rentals (CRA Business Resource Center)	\$ 10,000	-	10,000	-	-	-	-
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	\$ 300,000	300,000	-	-	-	-	-
Carryforward Fund Balance	\$ 1,030,753	-	1,030,753	-	-	-	-
Total Sources	\$ 5,406,425	\$ 300,000	\$ 1,813,081	\$ 783,200	\$ 834,934	\$ 836,703	\$ 838,507
Use (Expenses)							
Redevelopment Initiatives, Marketing and Special Events							
Micro-Enterprise Loan Program							
Program Administration	\$ 442,344	\$ -	\$ 85,000	\$ 86,700	\$ 88,434	\$ 90,203	\$ 92,007
Business Loan Fund	\$ 650,000	-	100,000	100,000	150,000	150,000	150,000
Business Incubator	\$ 25,000	-	25,000	-	-	-	-
Incentive Programs	\$ 1,103,581	300,000	403,581	100,000	100,000	100,000	100,000
Business Attraction and Development (leasing packages)	\$ 1,000,000	-	200,000	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	\$ 1,453,000	-	333,000	280,000	280,000	280,000	280,000
Total Uses	\$ 5,406,425	\$ 300,000	\$ 1,813,081	\$ 783,200	\$ 834,934	\$ 836,703	\$ 838,507
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
Financing							
Tax Increment Revenue Bank Loan, Series 2016	\$ 35,000	35,000	-	-	-	-	-
Carryforward Fund Balance	\$ -	-	-	-	-	-	-
Total Sources	\$ 354,300	\$ 35,000	\$ 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
Public Art	\$ 35,000	35,000	-	-	-	-	-
Total Uses	\$ 354,300	\$ 35,000	\$ 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	\$ 649,000	\$ -	\$ 325,000	\$ 118,200	\$ 93,400	\$ 68,600	\$ 43,800
Carryforward Fund Balance	\$ -	-	-	-	-	-	-
Total Sources	\$ 649,000	\$ -	\$ 325,000	\$ 118,200	\$ 93,400	\$ 68,600	\$ 43,800
Use (Expenses)							
Consultants and Professional/Design Services							
Demolition Services	\$ 115,000	\$ -	\$ 75,000	\$ 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	\$ 649,000	\$ -	\$ 325,000	\$ 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	4.9865	4.9865	4.9865	4.9865	4.9865
Gross Increment: Staff and management costs for the	\$ 2,405,134	\$ 2,749,679	\$ 2,876,657	\$ 3,007,445	\$ 3,142,156	\$ 3,280,908
Statutory Reducti Programming costs for the Cultural	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 2,284,877	\$ 2,612,195	\$ 2,732,825	\$ 2,857,073	\$ 2,985,048	\$ 3,116,863
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	\$ 6,563,390	\$ 6,866,466	\$ 7,178,633	\$ 7,500,165	\$ 7,831,344

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	\$ 995,480	187,500	193,130	198,920	204,890	211,040
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	\$ 5,300	1,000	1,030	1,060	1,090	1,120
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	\$ 2,098,147	\$ 395,177	\$ 407,050	\$ 419,270	\$ 431,850	\$ 444,800

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.

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.
Cultural Arts Operations	Staff and management costs for the Cultural Arts facilities (Bailey and Ali).
Cultural Arts Programming	Programming costs for the Cultural Arts facilities (Bailey 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.
Public Art	Initiatives to assist in branding Collier City, Old Town, and MLK (between I-95 and Dixie Hwy) through foundation work for sculpture and other visual arts.
Security	Services to address patrol and safety measures for the Downtown Pompano target area.
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.
737 MLK Blvd.	Renovation work associated with the improvement of the building.
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 2015 (as of 7/31/15 - closed month)		FY 2016		
				P	Q	R=P+Q
Account	Account Description	Amended Budget	Total Revenues	Capital Est. Carryforward from FY 2015	2016 Budget Appropriation Transfers & Amendments	FY 2016 Budget
Fund 150 - Northwest District (Community Redevelopment Agency)						
REVENUE						
Taxes						
150-0000-311.90-10	TIF (Broward County)	2,647,363	2,627,831	-	2,860,480	2,860,480
150-0000-311.90-20	TIF (City of Pompano Beach)	2,309,943	2,284,877	-	2,612,195	2,612,195
150-0000-311.90-30	TIF (North Broward Hospital District)	854,089	767,193	-	834,970	834,970
150-0000-311.90-40	TIF (Children's Services Council)	237,534	234,986	-	255,745	255,745
	Total	6,048,929	5,914,887	-	6,563,390	6,563,390
Intergovernmental Revenue						
150-0000-338.70-00	Library Reimbursement (Broward County)	263,800	263,800	-	-	-
	Total	263,800	263,800	-	-	-
Charges for Services						
150-0000-345.20-00	Micro-Enterprise Loan Program	79,227	45,911	-	51,302	51,302
	Total	79,227	45,911	-	51,302	51,302
Miscellaneous Revenue						
150-0000-361.10-00	Interest Earnings	40,000	121,299	-	18,500	18,500
150-0000-361.35-00	Interest Realized Gain/(Loss)	-	(30,045)	-	-	-
150-0000-362.10-00	Building Rental	159,534	95,112	-	205,530	205,530
150-0000-362.60-00	Concessions & Royalties	18,000	27,968	-	30,000	30,000
150-0000-369.92-00	Other Revenues	-	576	-	-	-
	Total	217,534	214,909	-	254,030	254,030
Other Sources						
150-0000-381.10-01	Transfer from Fund 001	-	-	-	-	-
	Total	-	-	-	-	-
Other Financing Sources						
150-0000-392.10-00	Budgetary Fund Balance	600,406	-	-	-	-
150-0000-392.30-00	Project Fund Balance	13,100,128	-	2,034,173	400,787	2,434,960
	Total	13,700,534	-	2,034,173	400,787	2,434,960
	REVENUE TOTALS	20,310,024	6,439,507	2,034,173	7,269,509	9,303,682

		FY 2015 (as of 7/31/15 - closed month)		FY 2016		
				P	Q	R=P+Q
Account	Account Description	Amended Budget	Total Encumbrances/Expenses	Capital Est. Carryforward from FY 2015	2016 Budget Appropriation Transfers & Amendments	FY 2016 Budget
EXPENSE						
Operations						
150-1910-539.13-10	Temporary & Part-Time	-	-	-	-	-
150-1910-539.31-30	Special Legal Fees	116,000	116,000	-	80,000	80,000
150-1910-539.31-40	Staff Management	848,039	848,039	-	909,124	909,124
150-1910-539.31-65	City Staff dedicated to CRA Activities	67,163	67,163	-	71,666	71,666
150-1910-539.32-10	Accounting & Auditing Services	6,040	6,040	-	8,588	8,588
150-1910-539.39-15	General Fund Administrative Cost Allocation	54,854	54,854	-	55,382	55,382
150-1910-539.39-20	Central Services (internal service charge)	28,574	28,574	-	27,912	27,912
150-1910-539.39-60	Health Insurance (internal service charge)	6,607	6,607	-	6,177	6,177
150-1910-539.39-65	Risk Insurance (internal service charge)	845	845	-	-	-
150-1910-539.39-90	Information Technology (internal service charge)	8,344	8,344	-	-	-
150-1910-539.40-10	Travel and Training	10,000	10,000	-	7,000	7,000

Exhibit B

		FY 2015 (as of 7/31/15 - closed month)		FY 2016		
				P	Q	R=P+Q
Account	Account Description	Amended Budget	Total Encumbrances/Expenses	Capital Est. Carryforward from FY 2015	2016 Budget Appropriation Transfers & Amendments	FY 2016 Budget
EXPENSE						
150-1910-539.41-20	Postage	6,000	2,000	-	6,000	6,000
150-1910-539.43-40	Water and Sewer Service	15,000	15,000	-	12,000	12,000
150-1910-539.44-10	Rentals and Leases	189,269	184,269	-	187,500	187,500
150-1910-539.45-85	Insurance Premiums	10,000	10,000	-	10,000	10,000
150-1910-539.48-10	Advertising	20,000	13,000	-	12,500	12,500
150-1910-539.49-30	Real Estate Taxes	28,946	28,946	-	30,000	30,000
150-1910-539.49-50	Credit Card Bank Fees	200	200	-	1,000	1,000
150-1910-539.51-10	Office Supplies	15,000	10,000	-	5,000	5,000
150-1910-539.52-15	Minor Equipment	13,690	13,690	-	1,000	1,000
150-1910-539.54-10	Publications	1,000	1,000	-	500	500
	Total	1,445,571	1,424,571	-	1,431,349	1,431,349
Debt Service						
150-1910-539.71-20	Debt Service (Principal)	2,162,163	2,162,163	-	2,162,163	2,162,163
150-1910-539.72-10	Debt Service (Interest)	367,811	367,811	-	552,456	552,456
	Total	2,529,974	2,529,974	-	2,714,619	2,714,619
Infrastructure and Streetscape Initiatives						
150-1910-539.63-00	Improvements (General)	7,188	7,188	-	-	-
150-7417-539.65-03 (11139)	Library Cultural Center (Consulting/Design)	527,983	527,983	-	-	-
150-7417-539.65-12 (11139)	Library Cultural Center (Construction)	1,181,451	1,181,451	-	-	-
150-7418-539.65-12 (11140)	Environmental Remediation (Construction)	21,484	21,484	-	-	-
150-7419-539.65-03 (11141)	Education Corridor (Consulting/Design)	77,247	56,930	20,317	(20,317)	-
150-7488-539.65-12 (13210)	Downtown Pompano Streetscape (Construction)	5,032,580	4,962,580	70,000	-	70,000
150-7495-539.65-12 (13217)	370 North Flagler (Construction)	231,660	14,660	217,000	(217,000)	-
150-7496-539.65-12 (13218)	Collier City (Construction)	400,000	-	400,000	(400,000)	-
	Total	7,479,593	6,772,276	707,317	(637,317)	70,000
Vertical Project Development and Assistance						
150-7386-539.65-12 (10109)	Hunters Manor	33,774	26,727	7,047	(7,047)	-
150-7489-539.65-12 (13211)	731 MLK (Construction)	145,619	61,266	84,353	-	84,353
150-7490-539.65-12 (13212)	Ali Building (Construction)	1,776,115	1,776,115	-	-	-
150-7492-539.65-12 (13214)	6th Avenue Shoppes (Construction)	24,471	24,472	-	-	-
150-7493-539.65-12 (13215)	Bailey Hotel (Construction)	6,951	6,951	-	-	-
150-7494-539.65-12 (13216)	Commercial Kitchen (165 NE 1st Ave; Construction)	98,199	-	98,199	(98,199)	-
150-7571-539.65-12 (15293)	737 MLK (Construction)	60,000	-	60,000	-	60,000
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	305,544	305,544	-	-	-
new account	CRA Building Maintenance	-	-	-	215,000	215,000
new account	Cultural Arts Programming	-	-	-	130,000	130,000
150-1910-539.83-14	Infill Housing (Single Family)	86,420	65	86,355	(86,355)	-
	Total	2,537,093	2,201,140	335,954	303,399	639,353
Redevelopment Initiatives, Marketing and Special Events						
150-1910-539.48-50	Marketing and Special Events	170,630	170,630	-	333,000	333,000
150-1910-539.83-42	Incentive Programs (Façade, etc.)	323,841	70,260	253,581	150,000	403,581
150-1910-539.83-43	Business Attraction and Development	485,483	485,483	-	200,000	200,000
150-1910-539.83-44	Eta INu (Business Attraction)	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)	325,834	325,834	-	85,000	85,000
150-1910-539.83-55	Micro-Enterprise Loan Program (Business Loan Fund)	110,000	110,000	-	100,000	100,000
150-1910-539.84-15	Micro-Enterprise Loan Program (Business Incubator)	50,849	35,849	-	25,000	25,000
	Total	1,716,637	1,198,056	503,581	1,309,500	1,813,081

Exhibit B

		FY 2015 (as of 7/31/15 - closed month)		FY 2016		
				P	Q	R=P+Q
Account	Account Description	Amended Budget	Total Encumbrances/Expenses	Capital Est. Carryforward from FY 2015	2016 Budget Appropriation Transfers & Amendments	FY 2016 Budget
EXPENSE						
Housing and Neighborhood Stabilization						
150-1910-539.83-07	Emergency Rehabilitation of Housing Stock	60,659	60,659	-	-	-
150-1910-539.34-30	Security	313,241	313,241	-	300,000	300,000
	Total	373,900	373,900	-	300,000	300,000
Recreational, Educational and Cultural Initiatives						
150-1910-539.46-90	CRA Community Garden	160,000	137,000	-	80,000	80,000
	Total	160,000	137,000	-	80,000	80,000
Property Acquisition						
150-1910-539.46-50	Property Maintenance/Special Services	230,794	200,794	-	200,000	200,000
150-1910-539.65-09	Property Acquisition (General)	3,013,711	2,527,206	486,505	363,495	850,000
150-7373-539.65-09 (10996)	MLK Property Acquisition	816	-	816	(816)	-
	Total	3,245,321	2,728,000	487,321	562,679	1,050,000
Consultants and Professional/Design Services						
150-1910-539.31-60	Professional Services	315,664	315,664	-	250,000	250,000
150-1910-539.46-60	Demolition Services	134,566	134,566	-	75,000	75,000
	Total	450,230	450,230	-	325,000	325,000
Reserve						
150-1910-539.99-10	Contingency	-	-	-	380,280	380,280
150-1910-539.99-20	Working Capital Reserve	371,705	-	-	500,000	500,000
	Total	371,705	-	-	880,280	880,280
EXPENSE TOTALS		20,310,024	17,815,147	2,034,173	7,269,509	9,303,682