

**POMPANO BEACH
COMMUNITY REDEVELOPMENT AGENCY**

Meeting Date: September 20, 2016

Agenda Item 10

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, 2016, AND ENDING ON SEPTEMBER 30, 2017, 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 2017 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: Staff
- (2) Primary staff contact: Adriane Esteban Ext. 7841
- (3) Expiration of contract, if applicable: N/A
- (4) Fiscal impact and source of funding: N/A

<u>DEPARTMENTAL COORDINATION</u>	<u>DATE</u>	<u>DEPARTMENTAL RECOMMENDATION</u>	<u>AUTHORIZED SIGNATURE OR ATTACHED MEMO NUMBER</u>

- CRA Executive Director
- CRA Attorney
- Finance Director


Claudia M. McKenna

ACTION PREVIOUSLY TAKEN BY CRA BOARD:

<u>Resolution Results:</u>	<u>Consideration Results:</u>	<u>Other Results:</u>



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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 14, 2016

Subject: Northwest CRA District Financing and Implementation Plan (FYs 2017-2021)

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 Northwest CRA Advisory Committee did not have a quorum at their September meeting, so the committee did not discuss this item. However, the Plan was introduced at their July meeting and a separate Budget Workshop was also held in July. Additionally, comments from the Northwest Advisory Committee Chair were submitted to staff which are attached separately in this agenda item.

The 1st year of the Plan (FY 2017) serves as the budget for the District with FYs 2018–2021 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 2017.



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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 2017 – FY 2021).

Plan Sources

Tax Increment

Tax increment for FY 2017 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 2017 totals 7% with the Residential (10% growth) market segment being the primary growth driver. During the forecast period (i.e. FY 2018-2021), the Plan conservatively factors real estate value growth at 3% annually.

Intergovernmental

Residual funding due under the Intergovernmental Agreement with Broward County for funding of a new public library as part of the Civic Campus development.

Miscellaneous

Includes estimated revenue from the District's: loan programs (e.g. micro-enterprise loan program); building rentals (e.g. 731 MLK Blvd., 44/50 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 \$30 million (net of issuance costs) through the securing of a Series 2017 Bank Loan. RMA has identified 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 2017 Bank Loan. Forecasted debt



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service is based on the following components: principal amount of \$30.75 million; amortization period of 21.3-years (15 months interest only/20-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 and Streetscape Initiatives
- 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 and totals \$5.3 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.

Fiscal Year 2017 Budget (1st year of Plan)

The following section provides a narrative of the District's FY 2017 budget.

Revenues

Revenues for the District total \$10.2 million for FY 2017 and include the following:

<u>Tax Increment</u>	<u>\$ 7,118,674</u>
<u>Intergovernmental</u>	<u>73,495</u>
<u>Miscellaneous</u>	<u>229,215</u>
<u>Carryforward Fund Balance</u>	<u>2,774,832</u>
Total:	\$10,196,216

Tax Increment

The primary source of revenue for the District is derived of tax increment received from the City (est. millage rate: 4.8252 mills), County (est. millage rate: 5.4474 mills), North Broward Hospital District (est. millage rate: 1.4425 mills), and Children's Services Council (est. millage rate: 0.4882 mills). The FY 2017 tax increment revenues for the District are as follows:



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<u>City of Pompano Beach</u>	<u>\$ 2,814,160</u>
<u>Broward County</u>	<u>3,178,488</u>
<u>North Broward Hospital District</u>	<u>841,297</u>
<u>Children's Services Council</u>	<u>284,729</u>
Total:	\$ 7,118,674

Property values within the District for FY 2017 increased 7% to \$911 million. The Residential (10% growth) market segment was the primary growth driver.

Intergovernmental

Residual funding totaling \$73,495 due under the Intergovernmental Agreement with Broward County for funding of a new public library as part of the Civic Campus development.

Miscellaneous

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

<u>Micro-enterprise loan program</u>	<u>\$ 43,000</u>
Building Rentals	
<u>731 MLK Blvd.</u>	<u>50,000</u>
<u>814 MLK Blvd.</u>	<u>54,000</u>
<u>35 N. Dixie</u>	<u>9,215</u>
<u>Cultural Arts Facilities</u>	<u>37,000</u>
<u>Green Market</u>	<u>20,000</u>
<u>Investment earnings</u>	<u>16,000</u>
Total:	\$229,215

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 \$9.8 million for FY 2017 and include the following:

<u>Operations</u>	<u>\$ 1,379,890</u>
<u>Debt Service</u>	<u>2,797,886</u>
<u>Redevelopment Projects</u>	<u>5,668,440</u>
Total:	\$ 9,846,216

Operations

Totals \$1.4 million for FY 2017 and consists of the following:

- Personnel (allocation for Department Head Secretary and part-time staff);



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- Staff management which includes funding for CRA Executive Director(s), CRA Construction Manager, CRA Marketing Director, CRA Project Coordinator, Planning & Urban Design Project Manager, CRA Clerk, and Project Management services (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 (\$2.3 million), and the City loan for 790/800 Hammondville Road (\$72,750). Also includes estimated debt service on the proposed Series 2017 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 2038).

Redevelopment Area Investment

For the past several years, the Agency has been investing in public infrastructure projects including the Downtown Pompano Streetscape Improvements and the first new development along a stretch of Dr. Martin Luther King Jr. Boulevard in 50 years (731 Shoppes). These projects as well as City efforts like the new Library and Cultural Arts Center have positioned the district to attract meaningful private investment. Market and economic analysis have indicated potential for dynamic development in the Innovation District that will result in exponential revenues. This district will utilize inventive designs to solve drainage issues and create walkable communities for retail, restaurants, office, hotel and residential uses. Smart Growth America has recently released a report regarding the bottom-line benefits of smart growth development. In the upcoming budget year and subsequent years, the CRA will be laying the foundation for this Innovation District to thrive into a job generator and employment cluster.

Redevelopment area investment includes the following:

Infrastructure and Streetscape Initiatives

<u>Downtown Pompano Alleyway Improvements</u>	\$ 250,000
Innovation District Drainage Design	<u>1,980,000</u>
Total:	<u>\$ 2,230,000</u>



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Vertical Project Development and Assistance

Downtown Projects

<u>Tenant Improvements</u>	\$ 100,000
<u>335 MLK Blvd.</u>	150,000
<u>741 MLK Blvd.</u>	50,000
<u>CRA Building Maintenance</u>	215,000
<u>Cultural Arts Operations</u>	300,940
<u>Cultural Arts Programming</u>	145,000
Total:	\$ 960,940

Redevelopment Initiatives, Marketing and Special Events

<u>Micro Enterprise Loan Program Administration</u>	\$ 40,000
<u>Incentive Programs</u>	350,000
<u>Business Attraction and Development (leasing packages)</u>	100,000
Job Programs and Workforce Development	
<u>Job Training Events</u>	16,500
<u>Job and Workforce Programs</u>	400,000
<u>Culinary Arts Incubator</u>	40,000
<u>Innovation District Co-Working/Maker Incubator</u>	25,000
<u>Business Attraction and Marketing</u>	331,000
Total:	\$ 1,302,500

Housing and Neighborhood Stabilization

<u>Emergency Rehabilitation of Housing Stock</u>	\$ 20,000
<u>Security</u>	375,000
Total:	\$ 395,000

Recreational, Educational and Cultural Initiatives

Community Garden	\$ 50,000
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Property Acquisition

<u>Property Maintenance/Special Services</u>	\$ 400,000
<u>Miscellaneous Property Acquisition</u>	100,000
Total:	\$ 500,000

Consultants and Professional/Design Services

<u>Demolition Services</u>	\$ 30,000
<u>Consultants/Professional Fees</u>	200,000



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Total: \$ 230,000

Total Redevelopment Area Investment: \$ 5,668,440

Reserves

The FY 2017 budget includes an allocation to Reserve totalling \$350,000. 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.

Comments from Whitney Rawls, Chairman, NW CRA Advisory Committee
09/12/2016

BUDGET

Operations Costs

- There is *still* concern that our Operations costs is high at over \$1.3M, considering the lack of redevelopment along MLK and in the NW community.

CRA staff response: The operations costs are 13.5% of the NW CRA Budget, which is relatively low amount considering some other CRA's are 34%. We respectfully disagree that there has been a lack of redevelopment along MLK and in the NW Community. In the past year, 3 new buildings have been completed and a portion of MLK has benefited from a new streetscape project.

- Job and Workforce Training Programs, \$400K

- What's the plan to initiate and move this forward in this budget cycle?

CRA: The CRA Program Director is working with a number of partners to implement training programs with the Clerk of Courts, Embry Riddle, and various contractors. Other training programs will include those in the culinary and hospitality field as well as a Paint, Pave, and Paint program.

- Who will administer it?

CRA: Our CRA Program Director is working on most of these programs with community partners, but for a Paint, Pave and Plant program, we will most likely hire an administrator.

- Are we going out to RFQ for administration?

CRA: Yes, we would issue a RFQ for this administration.

- Emergency Rehab of Housing Stock, \$20K

- Commissioner Phillips has asked for more; \$100K (I believe)

CRA: In fiscal years 2013-2015 we only spent \$8,000 on these efforts although we had budgeted \$25,000 for each of those fiscal years. For this reason we allocated a reasonable amount in FY2017, however if there is a strong need for additional funding we would look at increasing the amount.

- Last year, we did \$50k. Why only \$20K this year?

CRA: As mentioned above, in a majority of the past fiscal years we only spent a small amount on these efforts. This past year was an exception, however we do not expect that trend to continue.

- Innovation District/Business Incubator, \$25K

- Where are we in the planning process for this?

CRA: We are in the very early stages. We intend to occupy space in the City Vista project that is anticipated to be constructed by Summer 2016. We will be working during the year on all the steps to get the Innovation District Incubator/Maker Lab up and running once that project is completed.

- Shouldn't we budget more, as the space will be available before the next budget year?

CRA: As mentioned above, the location for this Incubator/Maker Lab is not anticipated to be completed until Summer 2016. Since this will be in the latter part of the fiscal year, there is only \$25,000 budgeted. Additionally, CRA staff is contemplating an arrangement where there would not have to be a huge outlay from the CRA.

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, 2016, AND ENDING ON SEPTEMBER 30, 2017, 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, 2016, and ending on September 30, 2017, 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 CRA as attached, marked Exhibit "B", is hereby adopted as the final and approved budget for the Fiscal Year beginning October 1, 2016, and ending on September 30, 2017. Included in this budget is a reconciliation of changes to capital initiative funding between Fiscal Years 2016 and 2017.

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, 2016, and ending on September 30, 2017.

SECTION 4: For all funds, appropriations for the 2015-2016 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 2016-2017 fiscal year.

SECTION 5: For all funds, appropriations for the 2015-2016 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 September, 2016.

LAMAR FISHER, CHAIRPERSON

ATTEST:

MARGARET GALLAGHER, SECRETARY

**Pompano Beach
Community Redevelopment Agency**

Prepared by:
RMA
Pompano Beach CRA
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2nd Floor, Suite 276
Pompano Beach, FL 33060

Northwest District Financing and Implementation Plan (2017-2021)



*“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 2017	Proposed FY 2017	Forecasted FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021
Source (Revenue)							
Carryforward							
Carryforward of Project Appropriations	\$ 2,774,832	\$ -	\$ 2,774,832				
Total Estimated Carryforward Balances	\$ 2,774,832	\$ -	\$ 2,774,832				
Revenues							
Tax Increment Revenue (TIR) Allocation							
City of Pompano Beach	\$ 15,362,174	\$ -	\$ 2,814,160	\$ 2,939,481	\$ 3,068,562	\$ 3,201,515	\$ 3,338,456
Broward County	\$ 17,350,781	-	3,178,488	3,320,012	3,465,782	3,615,926	3,770,573
North Broward Hospital District	\$ 4,592,543	-	841,297	878,762	917,351	957,097	998,036
Children's Services Council of Broward County	\$ 1,554,301	-	284,729	297,408	310,468	323,920	337,776
Subtotal - Tax Increment	\$ 38,859,799	\$ -	\$ 7,118,674	\$ 7,435,663	\$ 7,762,163	\$ 8,098,458	\$ 8,444,841
Intergovernmental Funding							
Library Reimbursement (Broward County)	\$ 73,495	-	73,495	-	-	-	-
Miscellaneous							
Micro-Enterprise Loan Program (repayments)	\$ 112,400	-	43,000	32,000	24,000	9,900	3,500
Building Rentals	\$ 847,179	-	113,215	145,881	191,765	195,958	200,360
BaCA (event sales/facility rentals)*	\$ 128,600	-	24,000	24,800	25,700	26,600	27,500
Ali (event sales/facility rentals)	\$ 69,600	-	13,000	13,400	13,900	14,400	14,900
Green Market	\$ 103,000	-	20,000	20,300	20,600	20,900	21,200
Investment Earnings	\$ 79,600	-	16,000	14,900	15,600	16,200	16,900
Financing							
Tax Increment Bank Loan, Series 2017 (Proposed)	\$ 30,000,000	30,000,000	-	-	-	-	-
Total Forecasted Revenues	\$ 70,273,673	\$ 30,000,000	\$ 7,421,384	\$ 7,686,944	\$ 8,053,728	\$ 8,382,416	\$ 8,729,201
Total Sources	\$ 73,048,505	\$ 30,000,000	\$ 10,196,216	\$ 7,686,944	\$ 8,053,728	\$ 8,382,416	\$ 8,729,201
Use (Expenditures)							
Expenditures							
Operations							
Dedicated Personnel Allocation (City staff)	\$ 505,986	\$ -	\$ 95,304	\$ 98,164	\$ 101,109	\$ 104,142	\$ 107,267
City Administrative Cost Allocation	\$ 415,524	-	81,524	82,300	83,100	83,900	84,700
Staff Management	\$ 3,521,963	-	663,378	683,279	703,777	724,891	746,638
Miscellaneous Operating Expense	\$ 2,865,284	-	539,684	555,880	572,560	589,740	607,420
Subtotal - Operations	\$ 7,308,757	\$ -	\$ 1,379,890	\$ 1,419,623	\$ 1,460,546	\$ 1,502,673	\$ 1,546,025
Debt Service							
Tax Increment Bond, Series 2003A	\$ 2,565,914	\$ -	\$ 1,170,068	\$ 1,122,609	\$ 273,237	\$ -	\$ -
Tax Increment Bond, Series 2004A	\$ 2,565,914	-	1,170,068	1,122,609	273,237	-	-
City Loan (790/800 Hammondville Rd: Base Payment)	\$ 794,318	-	72,750	180,392	180,392	180,392	180,392
City Loan (790/800 Hammondville Rd: Additional Payment)	\$ 290,000	-	-	29,000	58,000	87,000	116,000
(3) Tax Increment Bank Loan, Series 2017 (Proposed)	\$ 9,425,000	-	385,000	1,540,000	2,500,000	2,500,000	2,500,000
Subtotal - Debt Service	\$ 15,641,146	\$ -	\$ 2,797,886	\$ 3,994,610	\$ 3,284,866	\$ 2,767,392	\$ 2,796,392
Redevelopment Area Investment							
Infrastructure and Streetscape Initiatives	\$ 29,880,000	\$ 27,650,000	\$ 2,230,000	\$ -	\$ -	\$ -	\$ -
Vertical Project Development and Assistance	\$ 3,809,234	-	960,940	680,869	701,268	722,246	743,911
Redevelopment Initiatives, Marketing and Special Events	\$ 3,996,661	300,000	1,302,500	597,300	598,116	598,948	599,797
Housing and Neighborhood Stabilization	\$ 2,092,400	-	395,000	393,800	413,500	434,200	455,900
Recreational, Educational and Cultural Initiatives	\$ 339,300	50,000	50,000	57,200	58,900	60,700	62,500
Property Acquisition	\$ 4,100,000	2,000,000	500,000	400,000	400,000	400,000	400,000
Consultants and Professional/Design Services	\$ 541,000	-	230,000	115,100	90,200	65,300	40,400
Subtotal - Redevelopment Area Investment	\$ 44,758,595	\$ 30,000,000	\$ 5,668,440	\$ 2,244,269	\$ 2,261,984	\$ 2,281,394	\$ 2,302,508
Total Forecasted Expenditures	\$ 67,708,498	\$ 30,000,000	\$ 9,846,216	\$ 7,658,502	\$ 7,007,396	\$ 6,551,459	\$ 6,644,925



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

	Total	Bank Loan Series 2017	Proposed FY 2017	Forecasted FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021
Reserve (4)							
Redevelopment Project Contingency	\$ 4,990,007	\$ -	\$ -	\$ 28,442	\$ 1,046,332	\$ 1,830,957	\$ 2,084,276
Budget Stabilization Fund	\$ 350,000	-	350,000	-	-	-	-
Total Forecasted Reserves	\$ 5,340,007	\$ -	\$ 350,000	\$ 28,442	\$ 1,046,332	\$ 1,830,957	\$ 2,084,276
Total Uses	\$ 73,048,505	\$ 30,000,000	\$ 10,196,216	\$ 7,686,944	\$ 8,053,728	\$ 8,382,416	\$ 8,729,201
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 = \$30.75 million (\$30 million for redevelopment projects/\$750K for issuance costs); Amortization Period = 21.3 years (15 months interest only/20 years principal & interest with maturity in 2038), Fixed Tax-Exempt Interest Rate = 5%. The proposed Series 2017 loan will be wrapped around the CRA's existing series 2003/2004 tax increment revenue bonds which mature in 2018. FY 2017 assumes 3 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.

* The CRA is focused on its goal of increasing revenue generation to \$50,000 annually.



Pompano Beach Community Redevelopment Agency Northwest District Financing and Implementation Plan

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

	Total	Bank Loan Series 2017	Proposed FY 2017	Forecasted FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Intergovernmental Funding							
Library Reimbursement (Broward County)	\$ 73,495	-	73,495	-	-	-	-
Financing							
Tax Increment Revenue Bank Loan, Series 2017	\$ 27,650,000	27,650,000	-	-	-	-	-
Carryforward Fund Balance	\$ 2,156,505	-	2,156,505	-	-	-	-
Total Sources	\$ 29,880,000	\$ 27,650,000	\$ 2,230,000	\$ -	\$ -	\$ -	-
Use (Expenses)							
Infrastructure and Streetscape Initiatives							
Collier City	\$ 600,000	\$ 600,000	\$ -	\$ -	\$ -	\$ -	-
Downtown Pompano Alleyway Improvements	\$ 250,000	-	250,000	-	-	-	-
Innovation District Drainage Design	\$ 1,980,000	-	1,980,000	-	-	-	-
Innovation District Construction	\$ 27,050,000	27,050,000	-	-	-	-	-
Total Uses	\$ 29,880,000	\$ 27,650,000	\$ 2,230,000	\$ -	\$ -	\$ -	-
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
Northwest District
Financing and Implementation Plan**

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

	Total	Bank Loan Series 2017	Proposed FY 2017	Forecasted FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 2,545,528	\$ -	\$ 592,398	\$ 496,788	\$ 469,903	\$ 485,288	\$ 501,151
Miscellaneous							
Building Rentals (731 MLK Blvd)	\$ 265,700	-	50,000	51,500	53,100	54,700	56,400
Building Rentals (44 NE 1st St)	\$ 133,000	-	-	-	43,000	44,300	45,700
Building Rentals (50 NE 1st St)	\$ 129,600	-	-	30,900	31,900	32,900	33,900
Building Rentals (35 N. Dixie Hwy)	\$ 48,879	-	9,215	9,481	9,765	10,058	10,360
Building Rentals (814 MLK Blvd)	\$ 270,000	-	54,000	54,000	54,000	54,000	54,000
Building Rentals (Blooming Bean Coffee)	\$ -	-	TBD	TBD	TBD	TBD	TBD
BaCA Art Event Sales	\$ 53,600	-	10,000	10,300	10,700	11,100	11,500
BaCA Facility Rentals	\$ 75,000	-	14,000	14,500	15,000	15,500	16,000
All Art Event Sales	\$ 53,600	-	10,000	10,300	10,700	11,100	11,500
All Facility Rentals	\$ 16,000	-	3,000	3,100	3,200	3,300	3,400
Carryforward Fund Balance	\$ 218,327	-	218,327	-	-	-	-
Total Sources	\$ 3,809,234	\$ -	\$ 960,940	\$ 680,869	\$ 701,268	\$ 722,246	\$ 743,911
Use (Expenses)							
Project Development and Assistance							
Downtown Projects							
Tenant Improvements	\$ 100,000	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ -
335 MLK Blvd	\$ 150,000	-	150,000	-	-	-	-
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	\$ 1,597,734	-	300,940	309,969	319,268	328,846	338,711
Cultural Arts Programming	\$ 770,100	-	145,000	149,400	153,900	158,500	163,300
Total Uses	\$ 3,809,234	\$ -	\$ 960,940	\$ 680,869	\$ 701,268	\$ 722,246	\$ 743,911
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.; 50 NE 1st St.; 11 NE 1st St.; 41 NE 1st St. (BaCA); 353 MLK Blvd. (All); 731 MLK Blvd.; 737 MLK Blvd.; 741 MLK Blvd.; 35 N Dixie; 814 MLK Blvd and other properties in CRA possession.



**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 2017	Proposed FY 2017	Forecasted FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 3,081,261	\$ -	\$ 839,500	\$ 545,000	\$ 553,516	\$ 568,148	\$ 575,097
Miscellaneous							
Micro-Enterprise Loan Program (repayments)	\$ 112,400	-	43,000	32,000	24,000	9,900	3,500
Green Market	\$ 103,000	-	20,000	20,300	20,600	20,900	21,200
Financing							
Tax Increment Revenue Bank Loan, Series 2017	\$ 300,000	300,000	-	-	-	-	-
Carryforward Fund Balance	\$ 400,000	-	400,000	-	-	-	-
Total Sources	\$ 3,998,661	\$ 300,000	\$ 1,302,500	\$ 597,300	\$ 598,116	\$ 598,948	\$ 599,797
Use (Expenses)							
Redevelopment Initiatives, Marketing and Special Events							
Micro-Enterprise Loan Program Administration	\$ 208,161	\$ -	\$ 40,000	\$ 40,800	\$ 41,616	\$ 42,448	\$ 43,297
Incentive Programs	\$ 1,050,000	300,000	350,000	100,000	100,000	100,000	100,000
Business Attraction and Development (leasing packages)	\$ 500,000	-	100,000	100,000	100,000	100,000	100,000
Job Programs and Workforce Development							
Job Training Events	\$ 82,500	-	16,500	16,500	16,500	16,500	16,500
Job and Workforce Programs	\$ 400,000	-	400,000	-	-	-	-
Culinary Arts Incubator	\$ 200,000	-	40,000	40,000	40,000	40,000	40,000
Innovation District Co-Working/Maker Incubator	\$ 25,000	-	25,000	-	-	-	-
(2) Business Attraction and Marketing	\$ 1,531,000	-	331,000	300,000	300,000	300,000	300,000
Total Uses	\$ 3,998,661	\$ 300,000	\$ 1,302,500	\$ 597,300	\$ 598,116	\$ 598,948	\$ 599,797
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 funding for Innovation District development as well as multiple Business Attraction events including Light-Up MLK, Green Market, Summer Splash Down, and Untapped.



**Pompano Beach Community Redevelopment Agency
Northwest District
Financing and Implementation Plan**

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

	Total	Bank Loan Series 2017	Proposed FY 2017	Forecasted FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 2,092,400	\$ -	\$ 395,000	\$ 393,800	\$ 413,500	\$ 434,200	\$ 455,900
Carryforward Fund Balance	\$ -	-	-	-	-	-	-
Total Sources	\$ 2,092,400	\$ -	\$ 395,000	\$ 393,800	\$ 413,500	\$ 434,200	\$ 455,900
Use (Expenses)							
Housing and Neighborhood Stabilization							
Emergency Rehabilitation of Housing Stock	\$ 20,000	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ -
Security	\$ 2,072,400	-	375,000	393,800	413,500	434,200	455,900
Total Uses	\$ 2,092,400	\$ -	\$ 395,000	\$ 393,800	\$ 413,500	\$ 434,200	\$ 455,900
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 Northwest District

Financing and Implementation Plan

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

	Total	Bank Loan Series 2017	Proposed FY 2017	Forecasted FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 289,300	\$ -	\$ 50,000	\$ 57,200	\$ 58,900	\$ 60,700	\$ 62,500
Financing							
Tax Increment Revenue Bank Loan Series 2017	\$ 50,000	50,000	-	-	-	-	-
Carryforward Fund Balance	\$ -	-	-	-	-	-	-
Total Sources	\$ 339,300	\$ 50,000	\$ 50,000	\$ 57,200	\$ 58,900	\$ 60,700	\$ 62,500
Use (Expenses)							
Recreational, Educational and Cultural Initiatives							
Community Garden	\$ 289,300	\$ -	\$ 50,000	57,200	58,900	60,700	62,500
Public Art	\$ 50,000	50,000	-	-	-	-	-
Total Uses	\$ 339,300	\$ 50,000	\$ 50,000	\$ 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 2017	Proposed FY 2017	Forecasted FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 2,100,000	\$ -	\$ 500,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000
Financing							
Tax Increment Revenue Bank Loan, Series 2017	\$ 2,000,000	2,000,000	-	-	-	-	-
Carryforward Fund Balance	\$ -	-	-	-	-	-	-
Total Sources	\$ 4,100,000	\$ 2,000,000	\$ 500,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000
Use (Expenses)							
Property Acquisition							
Property Maintenance/Special Services	\$ 2,000,000	\$ -	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000
Miscellaneous Property Acquisition	\$ 2,100,000	2,000,000	100,000	-	-	-	-
Total Uses	\$ 4,100,000	\$ 2,000,000	\$ 500,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000
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
Northwest District
Financing and Implementation Plan**

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

	Total	Bank Loan Series 2017	Proposed FY 2017	Forecasted FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 541,000	\$ -	\$ 230,000	\$ 115,100	\$ 90,200	\$ 65,300	\$ 40,400
Carryforward Fund Balance	\$ -	-	-	-	-	-	-
Total Sources	\$ 541,000	\$ -	\$ 230,000	\$ 115,100	\$ 90,200	\$ 65,300	\$ 40,400
Use (Expenses)							
Consultants and Professional/Design Services							
Demolition Services	\$ 70,000	\$ -	\$ 30,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
(2) Consultants	\$ 444,951	-	194,951	100,000	75,000	50,000	25,000
Professional Fees (Investment Advisor)	\$ 26,049	-	5,049	5,100	5,200	5,300	5,400
Total Uses	\$ 541,000	\$ -	\$ 230,000	\$ 115,100	\$ 90,200	\$ 65,300	\$ 40,400
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 Northwest District

Financing and Implementation Plan

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

	Final FY 2016	Certified FY 2017	Forecasted FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021
City of Pompano Beach (Contributing Authority)						
Actual Growth/Assumed Growth	5.50%	7.43%	3.00%	3.00%	3.00%	3.00%
Taxable Value	\$ 848,261,810	\$ 911,305,270	\$ 938,644,428	\$ 966,803,761	\$ 995,807,874	\$ 1,025,682,110
Base Year Value	297,388,021	297,388,021	297,388,021	297,388,021	297,388,021	297,388,021
Tax Increment	\$ 550,873,789	\$ 613,917,249	\$ 641,256,407	\$ 669,415,740	\$ 698,419,853	\$ 728,294,089
Millage Rate	4.9865	4.8252	4.8252	4.8252	4.8252	4.8252
Gross Incremental Revenue	\$ 2,746,932	\$ 2,962,274	\$ 3,094,190	\$ 3,230,065	\$ 3,370,015	\$ 3,514,165
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 2,609,586	\$ 2,814,160	\$ 2,939,481	\$ 3,068,562	\$ 3,201,515	\$ 3,338,456
North Broward Hospital District (Contributing Authority)						
Millage Rate	1.4425	1.4425	1.4425	1.4425	1.4425	1.4425
Gross Incremental Revenue	794,635	885,576	925,012	965,632	1,007,471	1,050,564
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 754,904	\$ 841,297	\$ 878,762	\$ 917,351	\$ 957,097	\$ 998,036
Children's Services Council (Contributing Authority)						
Millage Rate	0.4882	0.4882	0.4882	0.4882	0.4882	0.4882
Gross Incremental Revenue	268,937	299,714	313,061	326,809	340,969	355,553
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 255,490	\$ 284,729	\$ 297,408	\$ 310,468	\$ 323,920	\$ 337,776
Broward County (Contributing Authority)						
Actual Growth/Assumed Growth	5.52%	7.43%	3.00%	3.00%	3.00%	3.00%
Taxable Value	\$ 848,524,110	\$ 911,585,000	\$ 938,932,550	\$ 967,100,527	\$ 996,113,542	\$ 1,025,996,949
Base Year Value	297,388,021	297,388,021	297,388,021	297,388,021	297,388,021	297,388,021
Tax Increment	\$ 551,136,089	\$ 614,196,979	\$ 641,544,529	\$ 669,712,506	\$ 698,725,521	\$ 728,608,928
Millage Rate	5.4741	5.4474	5.4474	5.4474	5.4474	5.4474
Gross Incremental Revenue	\$ 3,016,974	\$ 3,345,777	\$ 3,494,750	\$ 3,648,192	\$ 3,806,237	\$ 3,969,024
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 2,866,125	\$ 3,178,488	\$ 3,320,012	\$ 3,465,782	\$ 3,615,926	\$ 3,770,573
Total Incremental Revenue	\$ 6,486,105	\$ 7,118,674	\$ 7,435,663	\$ 7,762,163	\$ 8,098,458	\$ 8,444,841

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 2017	Forecasted FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021
Growth Assumptions			3.00%	3.00%	3.00%	3.00%
Special Legal Fees	\$ 371,630	\$ 70,000	\$ 72,100	\$ 74,260	\$ 76,490	\$ 78,780
Accounting & Auditing	\$ 45,146	8,506	8,760	9,020	9,290	9,570
Travel and Training	\$ 37,170	7,000	7,210	7,430	7,650	7,880
Postage	\$ 8,000	1,500	1,550	1,600	1,650	1,700
Water and Sewer	\$ 132,730	25,000	25,750	26,520	27,320	28,140
Rentals and Leases	\$ 1,247,640	235,000	242,050	249,310	256,790	264,490
Insurance Premiums	\$ 122,100	23,000	23,690	24,400	25,130	25,880
Advertising	\$ 53,100	10,000	10,300	10,610	10,930	11,260
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	\$ 45,140	8,500	8,760	9,020	9,290	9,570
Minor Equipment	\$ 26,530	5,000	5,150	5,300	5,460	5,620
Publications	\$ 2,700	500	520	540	560	580
Internal Service Fund Charges (City of Pompano Beach)						
Central Services	\$ 181,855	34,255	35,280	36,340	37,430	38,550
Central Stores	\$ 1,901	361	370	380	390	400
Health Insurance Service	\$ 277,953	52,353	53,920	55,540	57,210	58,930
Risk Management	\$ 95,374	17,964	18,500	19,060	19,630	20,220
Information Systems	\$ 51,745	9,745	10,040	10,340	10,650	10,970
Total	\$ 2,865,284	\$ 539,684	\$ 555,880	\$ 572,560	\$ 589,740	\$ 607,420

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 Attraction and Marketing	Marketing efforts to promote the revitalized target area of Downtown Pompano and other business or community sectors of the NW CRA District.
Collier City	Streetscape projects and other capital improvements (i.e. 450 NW 27th Ave.) in the target area of 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.
Culinary Arts Incubator	Program to incubate and develop culinary pursuits and hospitality skills.
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.
Downtown Pompano Alleyway Improvements	Capital project to address drainage in alleys and create outdoor seating areas for CRA owned buildings in Old Town.
Emergency Rehabilitation of Housing Stock	Supplement to Office of Housing emergency rehabilitation programs.
Incentive Programs	Six (6) incentive programs to address property renovations mostly in the target area of MLK Blvd and Old Town.
Innovation District Co-Working/Maker Incubator	Program to provide co-working space to incubate new businesses and nurture a community of makers and innovators.
Innovation District Drainage Design	Design/construction services for a creative drainage system in the Innovation District.
Innovation District Construction	Capital improvement projects constructed in the Innovation District including, but not limited to, drainage, streetscape, etc.
Job Training Events	Various activities and events to promote job creation, job placement, apprenticeship, skill development and training in the NW CRA District.
Job and Workforce Programs	Various programs to promote economic viability, skill training, and apprenticeship in 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
335 MLK Blvd.	Interior improvements to create a vanilla box for various functions.
741 MLK Blvd.	Renovation work associated with the improvement of the building owned by the CRA.

Pompano Beach Community Redevelopment Agency Northwest District FY 2017 Budget Worksheet

		FY 2016 (as of 7/31/16 - closed month)		FY 2017		
		M	R=O+Q	T	U	V=T+U
Account	Account Description	Amended Budget	Total Revenues	Capital Est. Carryforward from FY 2016	2017 Budget Appropriation Transfers & Amendments	FY 2017 Budget
Fund 150 - Northwest District (Community Redevelopment Agency)						
REVENUE						
Taxes						
150-0000-311.90-10	TIF (Broward County)	2,860,480	2,866,125	-	3,178,488	3,178,488
150-0000-311.90-20	TIF (City of Pompano Beach)	2,612,195	2,609,586	-	2,814,160	2,814,160
150-0000-311.90-30	TIF (North Broward Hospital District)	834,970	754,904	-	841,297	841,297
150-0000-311.90-40	TIF (Children's Services Council)	255,745	255,490	-	284,729	284,729
	Total	6,563,390	6,486,105	-	7,118,674	7,118,674
Intergovernmental Revenue						
150-0000-338.70-00	Library Reimbursement (Broward County)	138,495	65,000	73,495	-	73,495
	Total	138,495	65,000	73,495	-	73,495
Charges for Services						
150-0000-345.20-00	Micro-Enterprise Loan Program	51,302	40,537	-	43,000	43,000
150-0000-347.27-00	CRA BACA Art Event Sales	-	10,200	-	10,000	10,000
150-0000-347.28-00	CRA BACA Facility Rents	-	13,500	-	14,000	14,000
150-0000-347.38-00	CRA ALI Art Event Sales	-	7,500	-	10,000	10,000
150-0000-347.39-00	CRA ALI Facility Rents	-	4,000	-	3,000	3,000
	Total	51,302	75,737	-	80,000	80,000
Miscellaneous Revenue						
150-0000-361.10-00	Interest Earnings	18,500	109,758	-	16,000	16,000
150-0000-361.35-00	Interest Realized Gain/(Loss)	-	(36,674)	-	-	-
150-0000-362.10-00	Building Rental	205,530	100,358	-	113,215	113,215
150-0000-362.60-00	Concessions & Royalties	30,000	12,005	-	20,000	20,000
150-0000-364.20-00	Sale of Land	-	63,000	-	-	-
150-0000-366.45-00	Other Donations	-	624	-	-	-
150-0000-369.92-00	Other Revenues	-	15,186	-	-	-
	Total	254,030	264,257	-	149,215	149,215
Other Sources						
150-0000-381.10-01	Transfer from Fund 001	-	-	-	-	-
	Total	-	-	-	-	-
Other Financing Sources						
150-0000-392.10-00	Budgetary Fund Balance	184,367	-	-	-	-
150-0000-392.30-00	Project Fund Balance	5,310,225	-	602,740	2,172,092	2,774,832
	Total	5,494,592	-	602,740	2,172,092	2,774,832
	REVENUE TOTALS	12,501,809	6,891,100	676,235	9,519,981	10,196,216

		FY 2016 (as of 7/31/16 - closed month)		FY 2017		
		M	R=N+O+Q	T	U	V=T+U
Account	Account Description	Amended Budget	Total Encumbrances/Expenses	Capital Est. Carryforward from FY 2016	2017 Budget Appropriation Transfers & Amendments	FY 2017 Budget
EXPENSE						
Operations						
150-1910-539.13-10	Temporary & Part-Time	-	-	-	-	-
150-1910-539.31-30	Special Legal Fees	80,000	66,500	-	70,000	70,000
150-1910-539.31-40	Staff Management	935,896	935,896	-	964,318	964,318
150-1910-539.31-65	City Staff dedicated to CRA Activities	95,666	95,666	-	95,304	95,304
150-1910-539.32-10	Accounting & Auditing Services	8,588	8,587	-	8,506	8,506
150-1910-539.39-15	General Fund Administrative Cost Allocation	55,382	55,382	-	81,524	81,524

Exhibit B

Account	Account Description	FY 2016 (as of 7/31/16 - closed month)		FY 2017		
		M	R=N+O+Q	T	U	V=T+U
		Amended Budget	Total Encumbrances/Expenses	Capital Est. Carryforward from FY 2016	2017 Budget Appropriation Transfers & Amendments	FY 2017 Budget
150-1910-539.39-20	Central Services (internal service charge)	27,912	27,912	-	34,255	34,255
150-1910-539.39-30	Central Stores (internal service charge)	-	-	-	361	361
150-1910-539.39-60	Health Insurance (internal service charge)	6,177	6,177	-	52,353	52,353
150-1910-539.39-65	Risk Insurance (internal service charge)	-	-	-	17,964	17,964
150-1910-539.39-90	Information Technology (internal service charge)	-	-	-	9,745	9,745
150-1910-539.40-10	Travel and Training	10,529	10,529	-	7,000	7,000
150-1910-539.41-20	Postage	1,500	1,500	-	1,500	1,500
150-1910-539.43-40	Water and Sewer Service	32,231	32,231	-	25,000	25,000
150-1910-539.44-10	Rentals and Leases	191,531	191,531	-	235,000	235,000
150-1910-539.45-85	Insurance Premiums	23,000	22,880	-	23,000	23,000
150-1910-539.48-10	Advertising	11,066	11,066	-	10,000	10,000
150-1910-539.49-30	Real Estate Taxes	42,872	29,291	-	30,000	30,000
150-1910-539.49-50	Credit Card Bank Fees	1,000	672	-	1,000	1,000
150-1910-539.51-10	Office Supplies	8,500	8,500	-	8,500	8,500
150-1910-539.52-15	Minor Equipment	32,000	32,000	-	5,000	5,000
150-1910-539.54-10	Publications	500	500	-	500	500
	Total	1,564,350	1,536,820	-	1,680,830	1,680,830
Debt Service						
150-1910-539.71-20	Debt Service (Principal)	2,162,163	2,162,163	-	2,162,163	2,162,163
150-1910-539.71-30	Notes Payable	-	-	-	-	-
150-1910-539.72-10	Debt Service (Interest)	552,456	327,456	-	635,723	635,723
	Total	2,714,619	2,489,619	-	2,797,886	2,797,886
Infrastructure and Streetscape Initiatives						
150-1910-539.63-00	Improvements (General)	25,000	25,000	-	-	-
150-1910-539.64-30	Furniture/Fixtures/Equipment (Office Space Build out)	2,676	2,676	-	-	-
150-7417-539.65-03 (11139)	Library Cultural Center (Consulting/Design)	346,315	346,315	-	-	-
150-7419-539.65-03 (11141)	Education Corridor (Consulting/Design)	11,883	11,883	-	-	-
150-7488-539.65-12 (13210)	Downtown Pompano Streetscape (Construction)	2,000,142	1,940,142	60,000	(60,000)	(1)
new account (capital)	Downtown Pompano Alleyway Improvements	-	-	-	250,000	250,000
new account (capital)	Innovation District Drainage Design	-	-	-	1,980,000	1,980,000
	Total	2,386,016	2,326,016	60,000	2,170,000	2,230,000
Vertical Project Development and Assistance						
150-7489-539.65-12 (13211)	731 MLK (Construction)	114,623	42,888	71,735	(71,735)	(1)
150-7490-539.65-12 (13212)	Alli Building (Construction)	86,906	69,906	17,000	(17,000)	(1)
150-7492-539.65-12 (13214)	6th Avenue Shoppes (Construction)	24,472	24,472	-	-	-
150-7571-539.65-12 (15293)	737 MLK (Construction)	60,000	60,000	-	-	-
150-7576-539.65-12 (16298)	741 MLK (Construction)	50,000	-	50,000	-	50,000
150-1910-539.84-59	Tenant Improvements	100,000	22,500	77,500	22,500	100,000
150-1910-539.31-67	CRA Property Maintenance & Cultural Arts Facilities	720	720	-	-	-
150-1910-539.46-10	CRA Building Maintenance	175,232	175,232	-	215,000	215,000
150-1910-539.84-57	Cultural Arts Programming	134,300	134,300	-	145,000	145,000
new account (capital)	335 MLK	-	-	-	150,000	150,000
	Total	746,253	530,018	216,235	443,765	660,000
Redevelopment Initiatives, Marketing and Special Events						
150-1910-539.48-50	Business Attraction and Marketing	335,046	337,586	-	331,000	331,000
150-1910-539.83-42	Incentive Programs (Façade, etc.)	447,113	21,766	-	350,000	350,000
150-1910-539.83-43	Business Attraction and Development	468,558	17,696	-	100,000	100,000
150-1910-539.84-58	Development Assistance	250,000	250,000	-	-	-
150-1910-539.84-60	Collier City Programs	400,000	-	400,000	(400,000)	(2)
new account (non-capital)	Job and Workforce Programs	-	-	-	400,000	400,000
150-1910-539.84-61	Job Training Events	16,500	16,500	-	16,500	16,500
150-1910-539.31-66	Micro-Enterprise Loan Program (Administration)	85,000	69,500	-	40,000	40,000
150-1910-539.83-55	Micro-Enterprise Loan Program (Business Loan Fund)	110,000	10,000	-	-	-
150-1910-539.84-15	Micro-Enterprise Loan Program (Business Incubator)	25,000	22,466	-	-	-
new account (non-capital)	Culinary Arts Incubator	-	-	-	40,000	40,000

Exhibit B

Account	Account Description	FY 2016 (as of 7/31/16 - closed month)		FY 2017		
		M	R=N+O+Q	T	U	V=T+U
		Amended Budget	Total Encumbrances/Expenses	Capital Est. Carryforward from FY 2016	2017 Budget Appropriation Transfers & Amendments	FY 2017 Budget
new account (non-capital)	Innovation District Co-Working/Maker Incubator	-	-	-	25,000	25,000
	Total	2,137,217	745,514	400,000	902,500	1,302,500
	Housing and Neighborhood Stabilization					
150-1910-539.83-07	Emergency Rehabilitation of Housing Stock	50,000	50,000	-	20,000	20,000
150-1910-539.34-30	Security	300,000	285,000	-	375,000	375,000
	Total	350,000	335,000	-	395,000	395,000
	Recreational, Educational and Cultural Initiatives					
150-1910-539.46-90	CRA Community Garden	115,592	62,862	-	50,000	50,000
	Total	115,592	62,862	-	50,000	50,000
	Property Acquisition					
150-1910-539.46-50	Property Maintenance/Special Services	201,153	201,153	-	400,000	400,000
150-1910-539.65-09	Property Acquisition (General)	848,128	835,021	-	100,000	100,000
	Total	1,049,281	1,036,174	-	500,000	500,000
	Consultants and Professional/ Design Services					
150-1910-539.31-60	Professional Services	493,000	493,000	-	200,000	200,000
150-1910-539.46-60	Demolition Services	84,850	65,773	-	30,000	30,000
	Total	577,850	558,773	-	230,000	230,000
	Reserve					
150-1910-539.99-10	Contingency	360,631	-	-	-	-
150-1910-539.99-20	Working Capital Reserve	500,000	-	-	350,000	350,000
	Total	860,631	-	-	350,000	350,000
	EXPENSE TOTALS	12,501,809	9,620,796	676,235	9,519,981	10,196,216

Fund 150 - Community Redevelopment Agency Totals						
	REVENUE TOTALS	12,501,809	6,891,100	676,235	9,519,981	10,196,216
	EXPENSE TOTALS	12,501,809	9,620,796	676,235	9,519,981	10,196,216
	Fund 150 - Community Redevelopment Agency Totals	-	(2,729,696)	-	-	-

Notes

- (1) Project Complete. Remaining balances will be allocated to the Downtown Pompano Alleyway Capital Improvement Project.
- (2) Project Realigned. Remaining balances will be allocated to the Job and Workforce Programs Project.

LEGEND
Budget Amendment Anticipated/In-Process
New Account