

**POMPANO BEACH  
COMMUNITY REDEVELOPMENT AGENCY**

Meeting Date: July 18, 2017

Agenda Item 7

**REQUESTED CRA BOARD ACTION:**

     Resolution(s)   X   Consideration      Approval      Other

SHORT TITLE PRESENTATION OF FINANCING AND IMPLEMENTATION PLANS (FY2018-2021)  
OR MOTION: FOR THE NORTHWEST AND EAST CRA DISTRICTS

**Summary of Purpose and Why:**

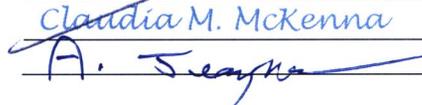
The CRA must approve its annual budget by September 30, 2017. This item provides an introduction of the draft budget for consideration by the CRA Board. An amended and final budget will be presented to the CRA Board at the September meeting.

**QUESTIONS TO BE ANSWERED BY ORIGINATING DEPARTMENT:**

- (1) Origin of request for this action: Staff
- (2) Primary staff contact: Adriane Esteban Ext. 7841
- (3) Expiration of contract, if applicable: N/A
- (4) Fiscal impact and source of funding: See Financing and Implementation Plans (FY2018-2021)

DEPARTMENTAL COORDINATION	DATE	DEPARTMENTAL RECOMMENDATION	AUTHORIZED SIGNATURE OR ATTACHED MEMO NUMBER

- X   CRA Executive Director
- X   CRA Attorney
- X   Finance Director

  
Claudia M. McKenna  
  
A. Esteban

**ACTION PREVIOUSLY TAKEN BY CRA BOARD:**

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



P. O. Drawer 1300  
Pompano Beach, FL 33060

Phone: (954) 786-5535  
Fax: (954) 786-7836

---

**To:** Honorable Chairman and Members of the CRA Board

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

**Date:** July 18, 2017

**Subject:** Northwest CRA District Financing and Implementation Plan (FYs 2018-2022)

---

### **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 1<sup>st</sup> year of the Plan (FY 2018) serves as the budget for the District with FYs 2019–2022 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 2018.



P. O. Drawer 1300  
Pompano Beach, FL 33060

Phone: (954) 786-5535  
Fax: (954) 786-7836

---

### **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 2018 – FY 2022).

#### **Plan Sources**

##### Tax Increment

Tax increment for FY 2018 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 2018 totals 10% with the Residential (12% growth) and Commercial (10% growth) market segments being the primary growth drivers. During the forecast period (i.e. FY 2019-2022), the Plan conservatively factors real estate value growth at 3% annually.

##### Grants

Includes estimated grant revenue through the Knight Foundation.

##### Miscellaneous

Includes estimated revenue from the District's: loan programs (e.g. micro-enterprise loan program); building rentals (e.g. 731 MLK Blvd., 10/44/50 NE 1<sup>st</sup> 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 2018 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 2018 Bank Loan. Forecasted debt service is based on the following components: principal amount of \$30.75 million (\$30 million for redevelopment projects); amortization period of 20.1-years (1



P. O. Drawer 1300  
Pompano Beach, FL 33060

Phone: (954) 786-5535  
Fax: (954) 786-7836

month interest only/20-years principal & interest); fixed tax-exempt interest rate of 5%.

Redevelopment Area Investment

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

Vertical Project Development and Assistance
Redevelopment Initiatives, Marketing and Special Events
Infrastructure and Streetscape Initiatives
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 2018 Budget (1<sup>st</sup> year of Plan)**

The following section provides a narrative of the District’s FY 2018 budget.

**Revenues**

Revenues for the District total \$12.8 million for FY 2018 and include the following:

Tax Increment	\$ 8,045,489
Grants	60,000
Miscellaneous	279,867
Carryforward Fund Balance	4,433,723
Total:	\$12,819,079

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: 1.3462 mills), and Children’s Services Council (est. millage rate: 0.4882 mills). The FY 2018 tax increment revenues for the District are as follows:

City of Pompano Beach	\$ 3,206,221
Broward County	3,620,357
North Broward Hospital District	894,515
Children’s Services Council	324,396
Total:	\$ 8,045,489

Property values within the District for FY 2018 increased 10% to \$997 million. The Residential (12% growth) and Commercial (10% growth) market segments were the primary growth drivers.

Grants

Includes estimated grant revenue from the Knight Foundation totaling \$60,000.

Miscellaneous

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

Micro-enterprise loan program	\$ 10,000
<u>Building Rentals</u>	
731 MLK Blvd.	55,605
10 NE 1 <sup>st</sup> St.	1,250
44 NE 1 <sup>st</sup> St.	9,519
50 NE 1 <sup>st</sup> St.	31,054
35 N. Dixie Hwy	10,699
814 MLK Blvd.	57,240
Cultural Arts Facilities	54,500
Green Market	20,000
Investment earnings	30,000
Total:	\$279,867

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 \$12.6 million for FY 2018 and include the following:

Operations	\$ 1,300,060
Debt Service	2,555,610
Redevelopment Projects	8,757,759
Total:	\$12,613,429

Operations

Totals \$1.3 million for FY 2018 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 Project Manager, CRA Marketing Director, CRA Marketing Manager, CRA Project Coordinator, CRA Project Manager, Planning & Economic Development Manager, CRA Clerk, and Project Management services (split funded by CRA district with 50% allocated to the Northwest);



P. O. Drawer 1300  
 Pompano Beach, FL 33060

Phone: (954) 786-5535  
 Fax: (954) 786-7836

- 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 (\$2.2 million), and the City loan for 790/800 Hammondville Road (\$180,392). Also includes estimated debt service on the proposed Series 2018 Bank Loan (see detailed write-up under the *Plan Uses* section above).

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:

Redevelopment Initiatives, Marketing and Special Events

<u>Incentive Programs</u>	\$ 300,000
<u>Business Attraction and Development</u>	50,000
Job Programs and Workforce Development	
<u>Job Training Events</u>	12,000
<u>Job and Workforce Programs</u>	5,000
<u>Culinary Arts Incubator</u>	40,000
<u>Innovation District Co-Working/Maker Incubator</u>	50,000
Business Attraction and Marketing	<u>285,600</u>
Total:	\$ 742,600

Vertical Project Development and Assistance

Downtown Projects

<u>Tenant Improvements</u>	\$ 125,000
<u>Ali Phase III (335 MLK Boulevard)</u>	220,000
<u>Ali Canopy/Awning</u>	55,000
<u>450 NW 27<sup>th</sup> Avenue</u>	500,000



P. O. Drawer 1300  
 Pompano Beach, FL 33060

Phone: (954) 786-5535  
 Fax: (954) 786-7836

<u>MLK Capital Project</u>	<u>500,000</u>
<u>CRA Building Maintenance</u>	<u>200,000</u>
Cultural Arts	
<u>Operations</u>	<u>312,559</u>
<u>Programming</u>	<u>150,000</u>
<u>Marketing, PR, and Digital Content Management</u>	<u>96,000</u>
<u>Grant Match</u>	<u>17,500</u>
Total:	<u>\$ 2,176,059</u>
 Infrastructure and Streetscape Initiatives	
<u>Downtown Pompano Improvements</u>	<u>\$ 450,000</u>
<u>NW 27<sup>th</sup> Avenue Street Calming</u>	<u>200,000</u>
<u>Innovation District Drainage Design</u>	<u>1,980,000</u>
Total:	<u>\$ 2,630,000</u>
 Housing and Neighborhood Stabilization	
<u>Emergency Rehabilitation of Housing Stock</u>	<u>\$ 20,000</u>
<u>Security</u>	<u>375,000</u>
<u>Additional Safety/Security</u>	<u>250,000</u>
Total:	<u>\$ 645,000</u>
 Recreational, Educational and Cultural Initiatives	
Community Garden	\$ 50,000
 Property Acquisition	
<u>Property Maintenance/Special Services</u>	<u>\$ 400,000</u>
<u>Miscellaneous Property Acquisition</u>	<u>2,000,000</u>
Total:	<u>\$ 2,400,000</u>
 Consultants and Professional/Design Services	
<u>Demolition Services</u>	<u>\$ 10,000</u>
<u>Consultants/Professional Fees</u>	<u>104,100</u>
Total:	<u>\$ 114,100</u>
 Total Redevelopment Area Investment:	<u><u>\$ 8,757,759</u></u>

At the July 10, 2017, Northwest CRA Advisory Committee meeting, the Chair recommended increasing the funds for Job and Workforce Programs by \$25,000 for an Administrative Training program, however staff will need to work with the CRA Attorney to ensure such a program is compliant with CRA state statutes.



P. O. Drawer 1300  
Pompano Beach, FL 33060

Phone: (954) 786-5535  
Fax: (954) 786-7836

---

**Reserves**

The FY 2018 budget includes an allocation to Reserve totalling \$205,650. 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.

**Pompano Beach  
Community Redevelopment Agency**

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

---

# **Northwest District Financing and Implementation Plan (2018-2022)**

---



*“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 <sup>(1),(2)</sup>

	Total	Bank Loan Series 2018	Proposed FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022
<b>Source (Revenue)</b>							
<b>Carryforward</b>							
Carryforward of Project Appropriations	\$ 4,433,723	\$ -	\$ 4,433,723				
<b>Total Estimated Carryforward Balances</b>	<b>\$ 4,433,723</b>	<b>\$ -</b>	<b>\$ 4,433,723</b>				
<b>Revenues</b>							
<b>Tax Increment Revenue (TIR) Allocation</b>							
City of Pompano Beach	\$ 17,443,678	\$ -	\$ 3,206,221	\$ 3,343,304	\$ 3,484,499	\$ 3,629,930	\$ 3,779,724
Broward County	\$ 19,696,726	-	3,620,357	3,775,138	3,934,562	4,098,768	4,267,901
North Broward Hospital District	\$ 4,866,674	-	894,515	932,760	972,153	1,012,727	1,054,519
Children's Services Council of Broward County	\$ 1,764,902	-	324,396	338,266	352,552	367,266	382,422
<i>Subtotal - Tax Increment</i>	<b>\$ 43,771,980</b>	<b>\$ -</b>	<b>\$ 8,045,489</b>	<b>\$ 8,389,468</b>	<b>\$ 8,743,766</b>	<b>\$ 9,108,691</b>	<b>\$ 9,484,566</b>
<b>Grants</b>							
Knight Foundation Grants	\$ 120,000	-	60,000	60,000	-	-	-
<b>Miscellaneous</b>							
Micro-Enterprise Loan Program (repayments)	\$ 30,000	-	10,000	8,000	6,000	4,000	2,000
Building Rentals	\$ 1,004,325	-	165,367	200,822	205,364	212,124	220,648
BaCA (event sales/facility rentals)	\$ 218,700	-	41,000	42,300	43,700	45,100	46,600
Ali (event sales/facility rentals)	\$ 72,500	-	13,500	14,000	14,500	15,000	15,500
Green Market	\$ 103,000	-	20,000	20,300	20,600	20,900	21,200
Investment Earnings	\$ 115,900	-	30,000	20,200	21,000	21,900	22,800
<b>Financing</b>							
Tax Increment Bank Loan, Series 2018 (Proposed)	\$ 30,000,000	30,000,000	-	-	-	-	-
<b>Total Forecasted Revenues</b>	<b>\$ 75,436,405</b>	<b>\$ 30,000,000</b>	<b>\$ 8,385,356</b>	<b>\$ 8,755,090</b>	<b>\$ 9,054,930</b>	<b>\$ 9,427,715</b>	<b>\$ 9,813,314</b>
<b>Total Sources</b>	<b>\$ 79,870,128</b>	<b>\$ 30,000,000</b>	<b>\$ 12,819,079</b>	<b>\$ 8,755,090</b>	<b>\$ 9,054,930</b>	<b>\$ 9,427,715</b>	<b>\$ 9,813,314</b>
<b>Use (Expenditures)</b>							
<b>Expenditures</b>							
<b>Operations</b>							
Dedicated Personnel Allocation (City staff)	\$ 538,887	\$ -	\$ 99,494	\$ 103,473	\$ 107,612	\$ 111,916	\$ 116,392
City Administrative Cost Allocation	\$ 504,992	-	98,992	100,000	101,000	102,000	103,000
Staff Management	\$ 3,016,251	-	568,125	585,168	602,724	620,805	639,429
Miscellaneous Operating Expense	\$ 2,829,737	-	533,449	548,861	565,342	582,307	599,778
<i>Subtotal - Operations</i>	<b>\$ 6,889,867</b>	<b>\$ -</b>	<b>\$ 1,300,060</b>	<b>\$ 1,337,502</b>	<b>\$ 1,376,678</b>	<b>\$ 1,417,028</b>	<b>\$ 1,458,599</b>
<b>Debt Service</b>							
Tax Increment Bond, Series 2003A	\$ 1,395,846	\$ -	\$ 1,122,609	\$ 273,237	\$ -	\$ -	\$ -
Tax Increment Bond, Series 2004A	\$ 1,395,846	-	1,122,609	273,237	-	-	-
City Loan (790/800 Hammondville Rd; Base Payment)	\$ 901,960	-	180,392	180,392	180,392	180,392	180,392
City Loan (790/800 Hammondville Rd; Additional Payment)	\$ 288,000	-	-	28,800	57,600	86,400	115,200
(3) Tax Increment Bank Loan, Series 2018 (Proposed)	\$ 10,130,000	-	130,000	2,500,000	2,500,000	2,500,000	2,500,000
<i>Subtotal - Debt Service</i>	<b>\$ 14,111,652</b>	<b>\$ -</b>	<b>\$ 2,555,610</b>	<b>\$ 3,255,666</b>	<b>\$ 2,737,992</b>	<b>\$ 2,766,792</b>	<b>\$ 2,795,592</b>
<b>Redevelopment Area Investment</b>							
Infrastructure and Streetscape Initiatives	\$ 30,330,000	\$ 27,700,000	\$ 2,630,000	\$ -	\$ -	\$ -	\$ -
Vertical Project Development and Assistance	\$ 4,722,919	-	2,176,059	621,936	631,594	641,542	651,788
Redevelopment Initiatives, Marketing and Special Events	\$ 3,250,600	300,000	742,600	552,000	552,000	552,000	552,000
Housing and Neighborhood Stabilization	\$ 2,845,000	-	645,000	550,000	550,000	550,000	550,000
Recreational, Educational and Cultural Initiatives	\$ 250,000	-	50,000	50,000	50,000	50,000	50,000
Property Acquisition	\$ 5,400,000	2,000,000	2,400,000	400,000	300,000	200,000	100,000
Consultants and Professional/Design Services	\$ 571,500	-	114,100	114,200	114,300	114,400	114,500
<i>Subtotal - Redevelopment Area Investment</i>	<b>\$ 47,370,019</b>	<b>\$ 30,000,000</b>	<b>\$ 8,757,759</b>	<b>\$ 2,288,136</b>	<b>\$ 2,197,894</b>	<b>\$ 2,107,942</b>	<b>\$ 2,018,288</b>
<b>Total Forecasted Expenditures</b>	<b>\$ 68,371,538</b>	<b>\$ 30,000,000</b>	<b>\$ 12,613,429</b>	<b>\$ 6,881,304</b>	<b>\$ 6,312,564</b>	<b>\$ 6,291,762</b>	<b>\$ 6,272,479</b>



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

	Total	Bank Loan Series 2018	Proposed FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022
<b>Reserve (4)</b>							
Redevelopment Project Contingency	\$ 11,398,590	\$ -	\$ 105,650	\$ 1,873,786	\$ 2,742,366	\$ 3,135,953	\$ 3,540,835
Budget Stabilization Fund	\$ 100,000	-	100,000	-	-	-	-
<b>Total Forecasted Reserves</b>	<b>\$ 11,498,590</b>	<b>\$ -</b>	<b>\$ 205,650</b>	<b>\$ 1,873,786</b>	<b>\$ 2,742,366</b>	<b>\$ 3,135,953</b>	<b>\$ 3,540,835</b>
<b>Total Uses</b>	<b>\$ 79,870,128</b>	<b>\$ 30,000,000</b>	<b>\$ 12,819,079</b>	<b>\$ 8,755,090</b>	<b>\$ 9,054,930</b>	<b>\$ 9,427,715</b>	<b>\$ 9,813,314</b>
<b>Surplus/(Deficit)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**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 = 20.1 years (1 month interest only/20 years principal & interest with maturity in 2038); Fixed Tax-Exempt Interest Rate = 5%. FY 2018 assumes 1 month of 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 <sup>(1)</sup>

	Total	Bank Loan Series 2018	Proposed FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022
<b>Source (Revenue)</b>							
<b>Financing</b>							
Tax Increment Revenue Bank Loan, Series 2018	\$ 27,700,000	\$ 27,700,000	\$ -	\$ -	\$ -	\$ -	\$ -
Carryforward Fund Balance	\$ 2,630,000	-	2,630,000	-	-	-	-
<b>Total Sources</b>	<b>\$ 30,330,000</b>	<b>\$ 27,700,000</b>	<b>\$ 2,630,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Use (Expenses)</b>							
<b>Infrastructure and Streetscape Initiatives</b>							
Collier City	\$ 600,000	\$ 600,000	\$ -	\$ -	\$ -	\$ -	\$ -
Downtown Pompano Improvements	\$ 450,000	-	450,000	-	-	-	-
Innovation District Drainage Design	\$ 1,980,000	-	1,980,000	-	-	-	-
Innovation District Construction	\$ 27,100,000	27,100,000	-	-	-	-	-
NW 27th Avenue Street Calming	\$ 200,000	-	200,000	-	-	-	-
<b>Total Uses</b>	<b>\$ 30,330,000</b>	<b>\$ 27,700,000</b>	<b>\$ 2,630,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Surplus/(Deficit)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**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 2018	Proposed FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022
<b>Source (Revenue)</b>							
Tax Increment Revenue (TIR) Allocation	\$ 1,960,171	\$ -	\$ 548,969	\$ 304,814	\$ 368,030	\$ 369,318	\$ 369,040
<b>Grant Programs</b>							
Knight Foundation Grant	\$ 120,000	-	60,000	60,000	-	-	-
<b>Miscellaneous</b>							
Building Rentals (731 MLK Blvd)	\$ 286,102	-	55,605	57,215	57,513	57,820	57,949
Building Rentals (44 NE 1st St.)	\$ 176,445	-	9,519	38,361	39,512	42,922	46,131
Building Rentals (10 NE 1st St.)	\$ 27,500	-	1,250	5,000	5,000	6,250	10,000
Building Rentals (50 NE 1st St.)	\$ 171,274	-	31,054	31,986	34,748	36,200	37,286
Building Rentals (35 N. Dixie Hwy)	\$ 56,804	-	10,699	11,020	11,351	11,692	12,042
Building Rentals (814 MLK Blvd)	\$ 286,200	-	57,240	57,240	57,240	57,240	57,240
BaCA Art Event Sales	\$ 69,600	-	13,000	13,400	13,900	14,400	14,900
BaCA Facility Rentals	\$ 149,100	-	28,000	28,900	29,800	30,700	31,700
Ali Art Event Sales	\$ 16,000	-	3,000	3,100	3,200	3,300	3,400
Ali Facility Rentals	\$ 56,500	-	10,500	10,900	11,300	11,700	12,100
Carryforward Fund Balance	\$ 1,347,223	-	1,347,223	-	-	-	-
<b>Total Sources</b>	<b>\$ 4,722,919</b>	<b>\$ -</b>	<b>\$ 2,176,059</b>	<b>\$ 621,936</b>	<b>\$ 631,594</b>	<b>\$ 641,542</b>	<b>\$ 651,788</b>
<b>Use (Expenses)</b>							
<b>Project Development and Assistance</b>							
<b>Downtown Projects</b>							
Tenant Improvements	\$ 125,000	\$ -	\$ 125,000	\$ -	\$ -	\$ -	\$ -
Ali Phase III (335 MLK Boulevard)	\$ 220,000	-	220,000	-	-	-	-
Ali Canopy/Awning	\$ 55,000	-	55,000	-	-	-	-
450 NW 27th Avenue	\$ 500,000	-	500,000	-	-	-	-
MLK Capital Project	\$ 500,000	-	500,000	-	-	-	-
(2) CRA Building Maintenance	\$ 800,000	-	200,000	150,000	150,000	150,000	150,000
<b>Cultural Arts</b>							
Operations	\$ 1,659,419	-	312,559	321,936	331,594	341,542	351,788
Programming	\$ 750,000	-	150,000	150,000	150,000	150,000	150,000
Marketing, Public Relations & Digital Content Mgmt	\$ 96,000	-	96,000	-	-	-	-
Grant Match	\$ 17,500	-	17,500	-	-	-	-
<b>Total Uses</b>	<b>\$ 4,722,919</b>	<b>\$ -</b>	<b>\$ 2,176,059</b>	<b>\$ 621,936</b>	<b>\$ 631,594</b>	<b>\$ 641,542</b>	<b>\$ 651,788</b>
<b>Surplus/(Deficit)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**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 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 <sup>(1)</sup>

	Total	Bank Loan Series 2018	Proposed FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022
<b>Source (Revenue)</b>							
Tax Increment Revenue (TIR) Allocation	\$ 2,817,600	\$ -	\$ 712,600	\$ 523,700	\$ 525,400	\$ 527,100	\$ 528,800
<b>Miscellaneous</b>							
Micro-Enterprise Loan Program (repayments)	\$ 30,000	-	10,000	8,000	6,000	4,000	2,000
Green Market	\$ 103,000	-	20,000	20,300	20,600	20,900	21,200
<b>Financing</b>							
Tax Increment Revenue Bank Loan, Series 2018	\$ 300,000	300,000	-	-	-	-	-
<b>Total Sources</b>	<b>\$ 3,250,600</b>	<b>\$ 300,000</b>	<b>\$ 742,600</b>	<b>\$ 552,000</b>	<b>\$ 552,000</b>	<b>\$ 552,000</b>	<b>\$ 552,000</b>
<b>Use (Expenses)</b>							
<b>Redevelopment Initiatives, Marketing and Special Events</b>							
Incentive Programs	\$ 1,000,000	\$ 300,000	\$ 300,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Business Attraction and Development	\$ 450,000	-	50,000	100,000	100,000	100,000	100,000
<b>Job Programs and Workforce Development</b>							
Job Training Events	\$ 60,000	-	12,000	12,000	12,000	12,000	12,000
Job and Workforce Programs	\$ 5,000	-	5,000	-	-	-	-
Culinary Arts Incubator	\$ 200,000	-	40,000	40,000	40,000	40,000	40,000
Innovation District Co-Working/Maker Incubator	\$ 50,000	-	50,000	-	-	-	-
(2) Business Attraction and Marketing	\$ 1,485,600	-	285,600	300,000	300,000	300,000	300,000
<b>Total Uses</b>	<b>\$ 3,250,600</b>	<b>\$ 300,000</b>	<b>\$ 742,600</b>	<b>\$ 552,000</b>	<b>\$ 552,000</b>	<b>\$ 552,000</b>	<b>\$ 552,000</b>
<b>Surplus/(Deficit)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**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 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 <sup>(1)</sup>

	Total	Bank Loan Series 2018	Proposed FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022
<b>Source (Revenue)</b>							
Tax Increment Revenue (TIR) Allocation	\$ 2,845,000	\$ -	\$ 645,000	\$ 550,000	\$ 550,000	\$ 550,000	\$ 550,000
<b>Total Sources</b>	<b>\$ 2,845,000</b>	<b>\$ -</b>	<b>\$ 645,000</b>	<b>\$ 550,000</b>	<b>\$ 550,000</b>	<b>\$ 550,000</b>	<b>\$ 550,000</b>
<b>Use (Expenses)</b>							
<b>Housing and Neighborhood Stabilization</b>							
Emergency Rehabilitation of Housing Stock	\$ 20,000	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ -
Security	\$ 1,575,000	-	375,000	300,000	300,000	300,000	300,000
Additional Safety/Security	\$ 1,250,000	-	250,000	250,000	250,000	250,000	250,000
<b>Total Uses</b>	<b>\$ 2,845,000</b>	<b>\$ -</b>	<b>\$ 645,000</b>	<b>\$ 550,000</b>	<b>\$ 550,000</b>	<b>\$ 550,000</b>	<b>\$ 550,000</b>
<b>Surplus/(Deficit)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**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 <sup>(1)</sup>

	Total	Bank Loan Series 2018	Proposed FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022
<b>Source (Revenue)</b>							
Tax Increment Revenue (TIR) Allocation	\$ 250,000	\$ -	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
<b>Total Sources</b>	<b>\$ 250,000</b>	<b>\$ -</b>	<b>\$ 50,000</b>	<b>\$ 50,000</b>	<b>\$ 50,000</b>	<b>\$ 50,000</b>	<b>\$ 50,000</b>
<b>Use (Expenses)</b>							
Recreational, Educational and Cultural Initiatives							
Community Garden	\$ 250,000	\$ -	\$ 50,000	50,000	50,000	50,000	50,000
<b>Total Uses</b>	<b>\$ 250,000</b>	<b>\$ -</b>	<b>\$ 50,000</b>	<b>\$ 50,000</b>	<b>\$ 50,000</b>	<b>\$ 50,000</b>	<b>\$ 50,000</b>
<b>Surplus/(Deficit)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**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 <sup>(1)</sup>

	Total	Bank Loan Series 2018	Proposed FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022
<b>Source (Revenue)</b>							
Tax Increment Revenue (TIR) Allocation	\$ 2,943,500	\$ -	\$ 1,943,500	\$ 400,000	\$ 300,000	\$ 200,000	\$ 100,000
<b>Financing</b>							
Tax Increment Revenue Bank Loan, Series 2018	\$ 2,000,000	2,000,000	-	-	-	-	-
Carryforward Fund Balance	\$ 456,500	-	456,500	-	-	-	-
<b>Total Sources</b>	<b>\$ 5,400,000</b>	<b>\$ 2,000,000</b>	<b>\$ 2,400,000</b>	<b>\$ 400,000</b>	<b>\$ 300,000</b>	<b>\$ 200,000</b>	<b>\$ 100,000</b>
<b>Use (Expenses)</b>							
<b>Property Acquisition</b>							
Property Maintenance/Special Services	\$ 1,400,000	\$ -	\$ 400,000	\$ 400,000	\$ 300,000	\$ 200,000	\$ 100,000
Miscellaneous Property Acquisition	\$ 4,000,000	2,000,000	2,000,000	-	-	-	-
<b>Total Uses</b>	<b>\$ 5,400,000</b>	<b>\$ 2,000,000</b>	<b>\$ 2,400,000</b>	<b>\$ 400,000</b>	<b>\$ 300,000</b>	<b>\$ 200,000</b>	<b>\$ 100,000</b>
<b>Surplus/(Deficit)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**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 2018	Proposed FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022
<b>Source (Revenue)</b>							
Tax Increment Revenue (TIR) Allocation	\$ 571,500	\$ -	\$ 114,100	\$ 114,200	\$ 114,300	\$ 114,400	\$ 114,500
<b>Total Sources</b>	<b>\$ 571,500</b>	<b>\$ -</b>	<b>\$ 114,100</b>	<b>\$ 114,200</b>	<b>\$ 114,300</b>	<b>\$ 114,400</b>	<b>\$ 114,500</b>
<b>Use (Expenses)</b>							
<b>Consultants and Professional/Design Services</b>							
Demolition Services	\$ 50,000	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
(2) Consultants	\$ 500,000	-	100,000	100,000	100,000	100,000	100,000
Professional Fees (Investment Advisor)	\$ 21,500	-	4,100	4,200	4,300	4,400	4,500
<b>Total Uses</b>	<b>\$ 571,500</b>	<b>\$ -</b>	<b>\$ 114,100</b>	<b>\$ 114,200</b>	<b>\$ 114,300</b>	<b>\$ 114,400</b>	<b>\$ 114,500</b>
<b>Surplus/(Deficit)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**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 <sup>(1),(2)</sup>

	Final FY 2017	Certified FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022
<b>City of Pompano Beach (Contributing Authority)</b>						
Actual Growth/Assumed Growth	7.31%	9.51%	3.00%	3.00%	3.00%	3.00%
Taxable Value	\$ 910,238,330	\$ 996,834,490	\$1,026,739,525	\$1,057,541,710	\$1,089,267,962	\$1,121,946,001
Base Year Value	297,388,021	297,388,021	297,388,021	297,388,021	297,388,021	297,388,021
Tax Increment	\$ 612,850,309	\$ 699,446,469	\$ 729,351,504	\$ 760,153,689	\$ 791,879,941	\$ 824,557,980
Millage Rate	4.8252	4.8252	4.8252	4.8252	4.8252	4.8252
Gross Incremental Revenue	\$ 2,957,125	\$ 3,374,969	\$ 3,519,267	\$ 3,667,894	\$ 3,820,979	\$ 3,978,657
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	<b>\$ 2,809,269</b>	<b>\$ 3,206,221</b>	<b>\$ 3,343,304</b>	<b>\$ 3,484,499</b>	<b>\$ 3,629,930</b>	<b>\$ 3,779,724</b>
<b>North Broward Hospital District (Contributing Authority)</b>						
Millage Rate	1.3462	1.3462	1.3462	1.3462	1.3462	1.3462
Gross Incremental Revenue	825,019	941,595	981,853	1,023,319	1,066,029	1,110,020
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	<b>\$ 783,768</b>	<b>\$ 894,515</b>	<b>\$ 932,760</b>	<b>\$ 972,153</b>	<b>\$ 1,012,727</b>	<b>\$ 1,054,519</b>
<b>Children's Services Council (Contributing Authority)</b>						
Millage Rate	0.4882	0.4882	0.4882	0.4882	0.4882	0.4882
Gross Incremental Revenue	299,194	341,470	356,069	371,107	386,596	402,549
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	<b>\$ 284,234</b>	<b>\$ 324,396</b>	<b>\$ 338,266</b>	<b>\$ 352,552</b>	<b>\$ 367,266</b>	<b>\$ 382,422</b>
<b>Broward County (Contributing Authority)</b>						
Actual Growth/Assumed Growth	7.31%	9.49%	3.00%	3.00%	3.00%	3.00%
Taxable Value	\$ 910,518,060	\$ 996,969,940	\$1,026,879,038	\$1,057,685,409	\$1,089,415,972	\$1,122,098,451
Base Year Value	297,388,021	297,388,021	297,388,021	297,388,021	297,388,021	297,388,021
Tax Increment	\$ 613,130,039	\$ 699,581,919	\$ 729,491,017	\$ 760,297,388	\$ 792,027,951	\$ 824,710,430
Millage Rate	5.4474	5.4474	5.4474	5.4474	5.4474	5.4474
Gross Incremental Revenue	\$ 3,339,965	\$ 3,810,903	\$ 3,973,829	\$ 4,141,644	\$ 4,314,493	\$ 4,492,528
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	<b>\$ 3,172,966</b>	<b>\$ 3,620,357</b>	<b>\$ 3,775,138</b>	<b>\$ 3,934,562</b>	<b>\$ 4,098,768</b>	<b>\$ 4,267,901</b>
<b>Total Incremental Revenue</b>	<b>\$ 7,050,237</b>	<b>\$ 8,045,489</b>	<b>\$ 8,389,468</b>	<b>\$ 8,743,766</b>	<b>\$ 9,108,691</b>	<b>\$ 9,484,566</b>

**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 2017 levels throughout the forecast period.



# Pompano Beach Community Redevelopment Agency Northwest District

## Financing and Implementation Plan

### Supporting Schedule - Miscellaneous Operating Expenditures <sup>(1)</sup>

	Total	Proposed FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022
Special Legal Fees	\$ 398,200	\$ 75,000	\$ 77,250	\$ 79,570	\$ 81,960	\$ 84,420
Accounting & Auditing	\$ 25,009	4,709	4,850	5,000	5,150	5,300
Travel and Training	\$ 26,530	5,000	5,150	5,300	5,460	5,620
Postage	\$ 6,400	1,200	1,240	1,280	1,320	1,360
Water and Sewer	\$ 132,730	25,000	25,750	26,520	27,320	28,140
Rentals and Leases	\$ 876,010	165,000	169,950	175,050	180,300	185,710
11 NE 1st Street	\$ 424,530	79,962	82,361	84,832	87,377	89,998
Insurance Premiums	\$ 106,200	20,000	20,600	21,220	21,860	22,520
Advertising	\$ 39,840	7,500	7,730	7,960	8,200	8,450
Real Estate Taxes	\$ 116,800	22,000	22,660	23,340	24,040	24,760
Credit Card Bank Fees	\$ 5,300	1,000	1,030	1,060	1,090	1,120
Office Supplies	\$ 37,170	7,000	7,210	7,430	7,650	7,880
Minor Equipment	\$ 13,300	2,500	2,580	2,660	2,740	2,820
Software Purchases	\$ 600	600	-	-	-	-
Publications	\$ 2,700	500	520	540	560	580
Internal Service Fund Charges (City of Pompano Beach)						
Central Services	\$ 190,958	35,968	37,050	38,160	39,300	40,480
Central Stores	\$ 1,999	379	390	400	410	420
Health Insurance Service	\$ 276,593	52,093	53,660	55,270	56,930	58,640
Risk Management	\$ 97,123	18,293	18,840	19,410	19,990	20,590
Information Systems	\$ 51,745	9,745	10,040	10,340	10,650	10,970
<b>Total</b>	<b>\$ 2,829,737</b>	<b>\$ 533,449</b>	<b>\$ 548,861</b>	<b>\$ 565,342</b>	<b>\$ 582,307</b>	<b>\$ 599,778</b>

**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.

Additional Safety/Security	Additional services to address patrol and safety measures for the Downtown Pompano target area.
Ali Canopy/Awning	Installation of canopy or awning in the outdoor courtyard of the Ali.
Ali Phase III (335 MLK Boulevard)	Interior improvements to create a vanilla box for various functions.
Business Attraction and Development	Tools to attract new businesses and retain existing businesses in the NW CRA District including development of the Innovation 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 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).
Cultural Arts Marketing, Public Relations & Digital Content Management	Marketing, public relations, and digital content management for CRA cultural facilities, Ali and BaCA.
Demolition Services	Demolition services needed for CRA leased or owned properties in the NW CRA District.
Downtown Pompano Improvements	Capital improvement project in Downtown Pompano.
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.
Miscellaneous Property Acquisition	Acquisition of retail, commercial, residential and vacant properties within Downtown Pompano target area.
MLK Capital Project	Vertical capital project on MLK to activate Downtown Pompano.
NW 27th Avenue Street Calming	Construction of improvements for street calming on NW 27th Avenue in the NW CRA District.
Property Maintenance/Special Services	Maintenance services for CRA owned properties in the NW CRA District.
Security	Services to address patrol and safety measures for the Downtown Pompano target area.
Tenant Improvements	Capital improvements to CRA controlled buildings in Downtown Pompano for CRA tenants.
450 NW 27th Avenue	Renovation of the property located at 450 NW 27th Avenue.

# Pompano Beach Community Redevelopment Agency

## Northwest District

### FY 2018 Budget Worksheet

		FY 2017 (as of 5/31/17 - closed month)		FY 2018		
		M	R=O+Q	T	U	V=T+U
Account	Account Description	Amended Budget	Total Revenues	Capital Est. Carryforward from FY 2017	2018 Budget Appropriation Transfers & Amendments	FY 2018 Budget
<b>Fund 150 - Northwest District (Community Redevelopment Agency)</b>						
REVENUE						
Taxes						
150-0000-311.90-10	TIF (Broward County)	3,178,488	3,172,966	-	3,620,357	3,620,357
150-0000-311.90-20	TIF (City of Pompano Beach)	2,814,160	2,809,269	-	3,206,221	3,206,221
150-0000-311.90-30	TIF (North Broward Hospital District)	841,297	783,768	-	894,515	894,515
150-0000-311.90-40	TIF (Children's Services Council)	284,729	284,234	-	324,396	324,396
	Total	7,118,674	7,050,237	-	8,045,489	8,045,489
Intergovernmental Revenue						
150-0000-338.70-00	Library Reimbursement (Broward County)	-	138,495	-	-	-
	Total	-	138,495	-	-	-
Charges for Services						
150-0000-345.20-00	Micro-Enterprise Loan Program	43,000	11,863	-	10,000	10,000
150-0000-347.27-00	CRA BACA Art Event Sales	10,000	10,683	-	13,000	13,000
150-0000-347.28-00	CRA BACA Facility Rents	14,000	28,020	-	28,000	28,000
150-0000-347.38-00	CRA ALI Art Event Sales	10,000	2,976	-	3,000	3,000
150-0000-347.39-00	CRA ALI Facility Rents	3,000	9,180	-	10,500	10,500
	Total	80,000	62,721	-	64,500	64,500
Miscellaneous Revenue						
150-0000-361.10-00	Interest Earnings	16,000	82,401	-	30,000	30,000
150-0000-361.35-00	Interest Realized Gain/(Loss)	-	(5,356)	-	-	-
150-0000-362.10-00	Building Rental	113,215	82,521	-	165,367	165,367
150-0000-362.60-00	Concessions & Royalties	20,000	19,671	-	20,000	20,000
150-0000-364.20-00	Sale of Land	-	3,500	-	-	-
150-0000-366.45-00	Other Donations	-	185	-	-	-
new account	Knight Foundation Grant	-	-	-	60,000	60,000
150-0000-369.92-00	Other Revenues	-	4,277	-	-	-
	Total	149,215	187,199	-	275,367	275,367
Other Financing Sources						
150-0000-392.10-00	Budgetary Fund Balance	358,393	-	-	-	-
150-0000-392.30-00	Project Fund Balance	3,314,894	-	2,530,000	1,903,723	4,433,723
	Total	3,673,287	-	2,530,000	1,903,723	4,433,723
	REVENUE TOTALS	11,021,176	7,438,653	2,530,000	10,289,079	12,819,079

		FY 2017 (as of 5/31/17 - closed month)		FY 2018		
		M	R=N+O+Q	T	U	V=T+U
Account	Account Description	Amended Budget	Total Encumbrances/Expenses	Capital Est. Carryforward from FY 2017	2018 Budget Appropriation Transfers & Amendments	FY 2018 Budget
EXPENSE						
Operations						
150-1910-539.31-30	Special Legal Fees	77,061	77,061	-	75,000	75,000
150-1910-539.31-40	Staff Management	971,481	971,481	-	880,684	880,684
150-1910-539.31-65	City Staff dedicated to CRA Activities	95,304	95,304	-	99,494	99,494
150-1910-539.32-10	Accounting & Auditing Services	8,506	8,506	-	4,709	4,709
150-1910-539.39-15	General Fund Administrative Cost Allocation	81,524	81,524	-	98,992	98,992
150-1910-539.39-20	Central Services (internal service charge)	34,255	34,255	-	35,968	35,968

Exhibit B

Account	Account Description	FY 2017 (as of 5/31/17 - closed month)		FY 2018		
		M	R=N+O+Q	T	U	V=T+U
		Amended Budget	Total Encumbrances/Expenses	Capital Est. Carryforward from FY 2017	2018 Budget Appropriation Transfers & Amendments	FY 2018 Budget
150-1910-539.39-30	Central Stores (internal service charge)	361	361	-	379	379
150-1910-539.39-60	Health Insurance (internal service charge)	52,353	52,353	-	52,093	52,093
150-1910-539.39-65	Risk Insurance (internal service charge)	17,964	17,964	-	18,293	18,293
150-1910-539.39-90	Information Technology (internal service charge)	9,745	9,745	-	9,745	9,745
150-1910-539.40-10	Travel and Training	7,000	5,000	-	5,000	5,000
150-1910-539.41-20	Postage	1,500	1,500	-	1,200	1,200
150-1910-539.43-40	Water and Sewer Service	25,000	25,000	-	25,000	25,000
150-1910-539.44-10	Rentals and Leases	157,905	137,905	-	165,000	165,000
150-1910-539.45-85	Insurance Premiums	23,000	19,204	-	20,000	20,000
150-1910-539.48-10	Advertising	10,000	9,000	-	7,500	7,500
150-1910-539.49-30	Real Estate Taxes	30,000	21,941	-	22,000	22,000
150-1910-539.49-50	Credit Card Bank Fees	1,000	1,000	-	1,000	1,000
150-1910-539.51-10	Office Supplies	8,500	7,700	-	7,000	7,000
150-1910-539.52-15	Minor Equipment	9,306	9,306	-	2,500	2,500
150-1910-539.52-25	Software	-	-	-	600	600
150-1910-539.54-10	Publications	500	365	-	500	500
	Total	1,622,265	1,586,475	-	1,532,657	1,532,657
<b>Debt Service</b>						
150-1910-539.71-20	Debt Service (Principal)	2,162,163	2,162,163	-	2,269,805	2,269,805
150-1910-539.71-30	Notes Payable	37,823	37,823	-	41,253	41,253
150-1910-539.72-10	Debt Service (Interest)	675,532	290,532	-	324,514	324,514
	Total	2,875,518	2,490,518	-	2,635,572	2,635,572
<b>Infrastructure and Streetscape Initiatives</b>						
150-1910-539.64-20	Computers (General)	1,280	1,280	-	-	-
150-1910-539.64-30	Furniture/Fixtures/Equipment	2,850	2,850	-	-	-
150-7417-539.65-03 (11139)	Library Cultural Center (Consulting/Design)	147,800	147,800	-	-	-
150-7419-539.65-03 (11141)	Education Corridor (Consulting/Design)	73,764	73,764	-	-	-
150-7488-539.65-12 (13210)	Downtown Pompano Streetscape (Construction)	155,330	155,331	-	-	-
150-7590-539.65-12 (17312)	Downtown Pompano Improvements	250,000	-	250,000	200,000	450,000
150-7591-539.65-12 (17313)	Innovation District Drainage Design	1,980,000	-	1,980,000	-	1,980,000
new account	NW 27th Avenue Street Calming	-	-	-	200,000	200,000
	Total	2,611,024	381,025	2,230,000	400,000	2,630,000
<b>Vertical Project Development and Assistance</b>						
150-7492-539.65-12 (13214)	6th Avenue Shoppes (Construction)	13,984	13,984	-	-	-
150-7571-539.65-12 (15293)	737 MLK (Construction)	178,189	178,189	-	-	-
150-7576-539.65-12 (16298)	741 MLK (Construction)	50,000	-	50,000	(50,000)	-
150-1910-539.84-59	Tenant Improvements	122,500	22,500	100,000	25,000	125,000
150-1910-539.46-10	CRA Building Maintenance	205,698	205,698	-	200,000	200,000
150-1910-539.84-57	Cultural Arts Programming	163,122	163,122	-	167,500	167,500
150-7592-539.65-12 (17314)	Ali Phase III (335 MLK Boulevard)	150,000	-	150,000	70,000	220,000
new account	Ali Canopy/Awning	-	-	-	55,000	55,000
new account	MLK Capital Project	-	-	-	500,000	500,000
new account	450 NW 27th Avenue	-	-	-	500,000	500,000
	Total	883,493	583,493	300,000	1,467,500	1,767,500
<b>Redevelopment Initiatives, Marketing and Special Events</b>						
150-1910-539.48-50	Business Attraction and Marketing	344,297	344,297	-	381,600	381,600
150-1910-539.83-42	Incentive Programs (Façade, etc.)	363,000	-	-	300,000	300,000
150-1910-539.83-43	Business Attraction and Development	100,000	3,457	-	50,000	50,000
150-1910-539.84-63	Job and Workforce Programs	400,000	6,330	-	5,000	5,000
150-1910-539.84-61	Job Training Events	16,626	8,239	-	12,000	12,000
150-1910-539.31-66	Micro-Enterprise Loan Program (Administration)	44,414	280	-	-	-
150-1910-539.83-55	Micro-Enterprise Loan Program (Business Loan Fund)	10,000	-	-	-	-

Exhibit B

Account	Account Description	FY 2017 (as of 5/31/17 - closed month)		FY 2018		
		M	R=N+O+Q	T	U	V=T+U
		Amended Budget	Total Encumbrances/Expenses	Capital Est. Carryforward from FY 2017	2018 Budget Appropriation Transfers & Amendments	FY 2018 Budget
150-1910-539.84-15	Micro-Enterprise Loan Program (Business Incubator)	2,186	2,185	-	-	-
150-1910-539.84-64	Culinary Arts Incubator	40,000	10,000	-	40,000	40,000
150-1910-539.84-65	Innovation District Co-Working/Maker Incubator	25,000	-	-	50,000	50,000
	Total	1,345,523	374,788	-	838,600	838,600
Housing and Neighborhood Stabilization						
150-1910-539.83-07	Emergency Rehabilitation of Housing Stock	20,000	-	-	20,000	20,000
150-1910-539.34-30	Security	404,639	300,390	-	375,000	375,000
new account	Additional Safety/Security	-	-	-	250,000	250,000
	Total	424,639	300,390	-	645,000	645,000
Recreational, Educational and Cultural Initiatives						
150-1910-539.46-90	CRA Community Garden	77,211	77,211	-	50,000	50,000
	Total	77,211	77,211	-	50,000	50,000
Property Acquisition						
150-1910-539.46-50	Property Maintenance/Special Services	406,303	406,303	-	400,000	400,000
150-1910-539.65-09	Property Acquisition (General)	100,000	25,000	-	2,000,000	2,000,000
	Total	506,303	431,303	-	2,400,000	2,400,000
Consultants and Professional/Design Services						
150-1910-539.31-60	Professional Services	420,150	370,150	-	104,100	104,100
150-1910-539.46-60	Demolition Services	30,050	10,050	-	10,000	10,000
	Total	450,200	380,200	-	114,100	114,100
Reserve/Other						
150-1910-539.99-10	Contingency	-	-	-	105,650	105,650
150-1910-539.99-20	Working Capital Reserve	225,000	-	-	100,000	100,000
	Total	225,000	-	-	205,650	205,650
EXPENSE TOTALS		11,021,176	6,605,403	2,530,000	10,289,079	12,819,079

LEGEND
Budget Amendment Anticipated/in-Process
New Account



P. O. Drawer 1300  
Pompano Beach, FL 33060

Phone: (954) 786-5535  
Fax: (954) 786-7836

---

**To:** Honorable Chairman and Members of the CRA Board

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

**Date:** July 18, 2017

**Subject:** East CRA District Financing and Implementation Plan (FY 2018-2022)

---

### **Background**

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

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

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

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

The 1<sup>st</sup> year of the Plan (FY 2018) serves as the budget for the District with FY's 2019–2022 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 2018.



P. O. Drawer 1300  
Pompano Beach, FL 33060

Phone: (954) 786-5535  
Fax: (954) 786-7836

---

## **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 2018 – FY 2022).

### **Plan Sources**

#### Tax Increment

Tax increment for FY 2018 is based on taxable value figures provided by the Broward County Property Appraiser and an estimate of contributing authority millage rates. Taxable value growth for FY 2018 totals 6% with the Commercial (9% growth) market segment being the primary growth driver. During the forecast period (i.e. FY 2019-2022), the Plan conservatively factors real estate value growth at 3% annually.

#### Miscellaneous

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

#### Carryforward Fund Balance

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

### **Plan Uses**

#### Operations

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

#### Debt Service

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

#### Redevelopment Area Investment

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

- Infrastructure, Streetscape and Parking
- Redevelopment Initiatives, Marketing and Special Events
- Housing and Neighborhood Stabilization
- Property Acquisition/Development
- 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



P. O. Drawer 1300  
Pompano Beach, FL 33060

Phone: (954) 786-5535  
Fax: (954) 786-7836

collection/forecasting as well as provide flexibility to invest in redevelopment opportunities as they arise.

**Fiscal Year 2018 Budget (1<sup>st</sup> year of Plan)**

The following section provides a narrative of the District’s FY 2018 budget.

**Revenues**

Revenues for the District total \$11.3 million for FY 2018 and include the following:

Tax Increment	\$ 3,047,575
Miscellaneous	45,000
Carryforward Fund Balance	<u>8,229,214</u>
Total:	\$11,321,789 <sup>1</sup>

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), and North Broward Hospital District (est. millage rate: 1.3462 mills). The FY 2018 tax increment revenues for the District are as follows:

City of Pompano Beach	\$ 1,265,635
Broward County	1,428,836
North Broward Hospital District	<u>353,104</u>
Total:	\$ 3,047,575

Total property values within the District for FY 2018 increased 6% to \$413 million. The Commercial market segment (9% growth) was the primary growth driver.

Miscellaneous

Represents \$45,000 in estimated investment earnings (i.e. interest) to be generated from the CRA’s cash balance.

Carryforward Fund Balance

Represents the carryforward of fund balance (i.e. unspent cash balances) that is available for investment in redevelopment projects and totals \$8.2 million in FY 2018. Included in this total is an estimated \$5.5 million in carryforward within the District Operating Fund and an additional \$2.7 million from the Series 2013B Capital Project Fund.

<sup>1</sup> Please Note: This figure includes the total operating activity for both the East District Trust Fund and the East District 2013 Bond Fund and ties to the Finance Plan (Exhibit A of the Resolution). Excluded from this total is the \$1,097,498 transfer from the East District Trust Fund (expense within Fund 160) into the East District 2013 Bond Fund for debt service (revenue/expense within Fund 314). The interfund transfer represents an accounting transaction that “grosses-up” the totals which does not accurately reflect the actual investment in the CRA. As such, the Finance Plan excludes the interfund transfer activity to provide the CRA Board and stakeholders with an accurate reflection of anticipated investment within the CRA. The budget (Exhibit B of the Resolution) does include the interfund transfers to allow for the administrative management of the CRA.



P. O. Drawer 1300  
 Pompano Beach, FL 33060

Phone: (954) 786-5535  
 Fax: (954) 786-7836

**Expenditures**

Expenditures for the District total \$11.1 million for FY 2018 and include the following:

Operations	\$ 793,613
Debt Service	1,097,498
Redevelopment Projects	<u>9,210,678</u>
Total:	\$ 11,101,789

Operations

Totals \$793,613 for FY 2018 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 Project Manager, CRA Marketing Director, CRA Marketing Manager, CRA Project Coordinator, CRA Project Manager, Planning & Economic Development Manager, CRA Clerk, and Project Management services (split funded by CRA district with 50% allocated to the East);
- Miscellaneous operating expenditures; and
- City administrative cost allocation which represents reimbursement to the City for administrative services provided to the District (e.g. Finance Department for payroll, vendor payments, etc.).

Debt Service

Represents funding for debt service on the Tax Increment Revenue Refunding Bonds, Series 2013A (\$713,907), and the Tax Increment Revenue Bonds, Series 2013B (\$383,591).

Redevelopment Area Investment

Represents funding for redevelopment area investment and includes the following:

Infrastructure, Streetscape and Parking	
<u>Public Parking and Capital Improvements</u>	<u>\$ 3,000,000</u>
<u>Atlantic Blvd Bridge Improvements</u>	
(Waterfront Promenade & Sails)	<u>3,600,000</u>
Total:	\$ 6,600,000

Redevelopment Initiatives, Marketing and Special Events	
<u>Incentive Programs</u>	<u>\$ 200,000</u>
<u>Business Attraction/Development</u>	<u>50,000</u>
Marketing and Special Events	<u>100,000</u>
Total:	\$ 350,000

Housing and Neighborhood Stabilization



P. O. Drawer 1300  
Pompano Beach, FL 33060

Phone: (954) 786-5535  
Fax: (954) 786-7836

---

Security	<u>\$ 105,000</u>
Property Acquisition/Development	<u>\$ 2,000,000</u>
Consultants and Professional/Design Services Consultants	<u>\$ 155,678</u>
Total Redevelopment Area Investment:	<u>\$ 9,210,678</u>

**Reserves**

The FY 2017 budget includes an allocation to reserve totaling \$220,000. 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.

**Pompano Beach  
Community Redevelopment Agency**

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

---

# **East District Financing and Implementation Plan (2018-2022)**

---



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

---



# Pompano Beach Community Redevelopment Agency East District

## Financing and Implementation Plan

### Summary Statement by Project <sup>(1),(2)</sup>

	Total	CRA Bond Series 2013B	Proposed FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022
<b>Source (Revenue)</b>							
<b>Carryforward</b>							
Carryforward of Project Appropriations	\$ 8,229,214	\$ 2,740,000	\$ 5,489,214				
<b>Total Estimated Carryforward Balances</b>	<b>\$ 8,229,214</b>	<b>\$ 2,740,000</b>	<b>\$ 5,489,214</b>				
<b>Revenues</b>							
<b>Tax Increment Revenue (TIR) Allocation</b>							
City of Pompano Beach	\$ 6,912,753	\$ -	\$ 1,265,635	\$ 1,322,365	\$ 1,380,797	\$ 1,440,983	\$ 1,502,973
Broward County	\$ 7,804,138	-	1,428,836	1,492,881	1,558,848	1,626,794	1,696,779
North Broward Hospital District	\$ 1,928,614	-	353,104	368,931	385,234	402,025	419,320
<i>Subtotal - Tax Increment</i>	<b>\$ 16,645,505</b>	<b>\$ -</b>	<b>\$ 3,047,575</b>	<b>\$ 3,184,177</b>	<b>\$ 3,324,879</b>	<b>\$ 3,469,802</b>	<b>\$ 3,619,072</b>
<b>Miscellaneous</b>							
Investment Earnings	\$ 181,100	\$ -	\$ 45,000	\$ 31,900	\$ 33,300	\$ 34,700	\$ 36,200
<b>Total Forecasted Revenues</b>	<b>\$ 16,826,605</b>	<b>\$ -</b>	<b>\$ 3,092,575</b>	<b>\$ 3,216,077</b>	<b>\$ 3,358,179</b>	<b>\$ 3,504,502</b>	<b>\$ 3,655,272</b>
<b>Total Sources</b>	<b>\$ 25,055,819</b>	<b>\$ 2,740,000</b>	<b>\$ 8,581,789</b>	<b>\$ 3,216,077</b>	<b>\$ 3,358,179</b>	<b>\$ 3,504,502</b>	<b>\$ 3,655,272</b>
<b>Use (Expenditures)</b>							
<b>Expenditures</b>							
<b>Operations</b>							
Dedicated Personnel Allocation (City staff)	\$ 435,736	\$ -	\$ 82,000	\$ 84,473	\$ 87,044	\$ 89,719	\$ 92,500
City Administrative Cost Allocation	\$ 91,478	-	17,878	18,100	18,300	18,500	18,700
Staff Management	\$ 3,016,253	-	568,125	585,169	602,724	620,805	639,430
Miscellaneous Operating Expense	\$ 664,430	-	125,610	128,780	132,650	136,640	140,750
<i>Subtotal - Operations</i>	<b>\$ 4,207,897</b>	<b>\$ -</b>	<b>\$ 793,613</b>	<b>\$ 816,522</b>	<b>\$ 840,718</b>	<b>\$ 865,664</b>	<b>\$ 891,380</b>
<b>Debt Service</b>							
Series 2013A Bond (tax-exempt refunding of 2010A)	\$ 3,545,494	\$ -	\$ 713,907	\$ 707,551	\$ 710,673	\$ 708,186	\$ 705,177
Series 2013B Bond (tax-exempt)	\$ 1,950,996	-	383,591	389,804	390,582	391,012	396,007
<i>Subtotal - Debt Service</i>	<b>\$ 5,496,490</b>	<b>\$ -</b>	<b>\$ 1,097,498</b>	<b>\$ 1,097,355</b>	<b>\$ 1,101,255</b>	<b>\$ 1,099,198</b>	<b>\$ 1,101,184</b>
<b>Redevelopment Area Investment</b>							
Infrastructure, Streetscape and Parking	\$ 8,576,310	\$ 2,740,000	\$ 3,860,000	\$ 395,526	\$ 457,593	\$ 527,596	\$ 595,595
Redevelopment Initiatives, Marketing and Special Events	\$ 750,000	-	350,000	100,000	100,000	100,000	100,000
Housing and Neighborhood Stabilization	\$ 525,000	-	105,000	105,000	105,000	105,000	105,000
Property Acquisition/Development	\$ 2,000,000	-	2,000,000	-	-	-	-
Consultants and Professional/Design Services	\$ 879,478	-	155,678	180,800	180,900	181,000	181,100
<i>Subtotal - Redevelopment Area Investment</i>	<b>\$ 12,730,788</b>	<b>\$ 2,740,000</b>	<b>\$ 6,470,678</b>	<b>\$ 781,326</b>	<b>\$ 843,493</b>	<b>\$ 913,596</b>	<b>\$ 981,695</b>
<b>Total Forecasted Expenditures</b>	<b>\$ 22,435,175</b>	<b>\$ 2,740,000</b>	<b>\$ 8,361,789</b>	<b>\$ 2,695,203</b>	<b>\$ 2,785,466</b>	<b>\$ 2,878,458</b>	<b>\$ 2,974,259</b>
<b>Reserve (3)</b>							
Redevelopment Project Contingency	\$ 2,520,644	\$ -	\$ 120,000	\$ 520,874	\$ 572,713	\$ 626,044	\$ 681,013
Budget Stabilization Fund	\$ 100,000	-	100,000	-	-	-	-
<b>Total Forecasted Reserves</b>	<b>\$ 2,620,644</b>	<b>\$ -</b>	<b>\$ 220,000</b>	<b>\$ 520,874</b>	<b>\$ 572,713</b>	<b>\$ 626,044</b>	<b>\$ 681,013</b>
<b>Total Uses</b>	<b>\$ 25,055,819</b>	<b>\$ 2,740,000</b>	<b>\$ 8,581,789</b>	<b>\$ 3,216,077</b>	<b>\$ 3,358,179</b>	<b>\$ 3,504,502</b>	<b>\$ 3,655,272</b>
<b>Surplus/(Deficit)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Notes:**

- (1) Readers should refer to the Supporting Schedules for detailed information involving: tax increment revenue forecasts; miscellaneous operating expenditure forecasts; and Source & Use Statements for each Redevelopment Area Investment type that specifies the individual projects and associated funding sources.
- (2) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.
- (3) Reserves are included to cover deficiencies in revenue collection/forecasting as well as to provide funding flexibility for redevelopment projects. Any unused funding will carry forward into the next fiscal year.



## Pompano Beach Community Redevelopment Agency East District Financing and Implementation Plan

### Supporting Schedule - *Infrastructure, Streetscape and Parking* Project Listing <sup>(1)</sup>

	Total	CRA Bond Series 2013B	Proposed FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022
<b>Source (Revenue)</b>							
Tax Increment Revenue (TIR) Allocation (County)	\$ 3,407,232	\$ -	\$ 1,430,922	\$ 395,526	\$ 457,593	\$ 527,596	\$ 595,595
Carryforward Fund Balance	\$ 5,169,078	2,740,000	2,429,078	-	-	-	-
Total Sources	<b>\$ 8,576,310</b>	<b>\$ 2,740,000</b>	<b>\$ 3,860,000</b>	<b>\$ 395,526</b>	<b>\$ 457,593</b>	<b>\$ 527,596</b>	<b>\$ 595,595</b>
<b>Use (Expenses)</b>							
<b>Infrastructure, Streetscape and Parking</b>							
(2) Public Parking and Capital Improvements	\$ 4,976,310	\$ -	\$ 3,000,000	\$ 395,526	\$ 457,593	\$ 527,596	\$ 595,595
Atlantic Blvd Bridge Improvements (Waterfront Promenade & Sails)	\$ 3,600,000	2,740,000	860,000	-	-	-	-
Total Uses	<b>\$ 8,576,310</b>	<b>\$ 2,740,000</b>	<b>\$ 3,860,000</b>	<b>\$ 395,526</b>	<b>\$ 457,593</b>	<b>\$ 527,596</b>	<b>\$ 595,595</b>
Surplus/(Deficit)	-	-	-	-	-	-	-

**Notes:**

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



## Pompano Beach Community Redevelopment Agency East District Financing and Implementation Plan

### Supporting Schedule - *Redevelopment Initiatives, Marketing and Special Events* Project Listing <sup>(1)</sup>

	Total	CRA Bond Series 2013B	Proposed FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022
<b>Source (Revenue)</b>							
Tax Increment Revenue (TIR) Allocation	\$ 400,000	\$ -	\$ -	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Carryforward Fund Balance	\$ 350,000	-	350,000	-	-	-	-
Total Sources	<b>\$ 750,000</b>	<b>\$ -</b>	<b>\$ 350,000</b>	<b>\$ 100,000</b>	<b>\$ 100,000</b>	<b>\$ 100,000</b>	<b>\$ 100,000</b>
<b>Use (Expenses)</b>							
<b>Redevelopment Initiatives, Marketing and Special Events</b>							
Incentive Programs	\$ 400,000	\$ -	\$ 200,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Business Attraction and Development	\$ 50,000	-	50,000	-	-	-	-
Marketing and Special Events	\$ 300,000	-	100,000	50,000	50,000	50,000	50,000
Total Uses	<b>\$ 750,000</b>	<b>\$ -</b>	<b>\$ 350,000</b>	<b>\$ 100,000</b>	<b>\$ 100,000</b>	<b>\$ 100,000</b>	<b>\$ 100,000</b>
Surplus/(Deficit)	-	-	-	-	-	-	-

**Notes:**

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



## Pompano Beach Community Redevelopment Agency East District Financing and Implementation Plan

### Supporting Schedule - *Housing and Neighborhood Stabilization* Project Listing <sup>(1)</sup>

	Total	CRA Bond Series 2013B	Proposed FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022
<b>Source (Revenue)</b>							
Tax Increment Revenue (TIR) Allocation	\$ 420,000	\$ -	\$ -	\$ 105,000	\$ 105,000	\$ 105,000	\$ 105,000
Carryforward Fund Balance	\$ 105,000	-	105,000	-	-	-	-
<b>Total Sources</b>	<b>\$ 525,000</b>	<b>\$ -</b>	<b>\$ 105,000</b>	<b>\$ 105,000</b>	<b>\$ 105,000</b>	<b>\$ 105,000</b>	<b>\$ 105,000</b>
<b>Use (Expenses)</b>							
Housing and Neighborhood Stabilization Security	\$ 525,000	\$ -	\$ 105,000	\$ 105,000	\$ 105,000	\$ 105,000	\$ 105,000
<b>Total Uses</b>	<b>\$ 525,000</b>	<b>\$ -</b>	<b>\$ 105,000</b>	<b>\$ 105,000</b>	<b>\$ 105,000</b>	<b>\$ 105,000</b>	<b>\$ 105,000</b>
Surplus/(Deficit)	-	-	-	-	-	-	-

**Notes:**

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



## Pompano Beach Community Redevelopment Agency East District Financing and Implementation Plan

### Supporting Schedule - *Property Acquisition* Project Listing <sup>(1)</sup>

	Total	CRA Bond Series 2013B	Proposed FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022
<b>Source (Revenue)</b>							
Carryforward Fund Balance	\$ 2,000,000	\$ -	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -
Total Sources	\$ 2,000,000	\$ -	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -
<b>Use (Expenses)</b>							
Property Acquisition/Development	\$ 2,000,000	\$ -	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -
Total Uses	\$ 2,000,000	\$ -	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -
Surplus/(Deficit)	-	-	-	-	-	-	-

**Notes:**

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



## Pompano Beach Community Redevelopment Agency East District

### Financing and Implementation Plan

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

	Total	CRA Bond Series 2013B	Proposed FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022
<b>Source (Revenue)</b>							
Tax Increment Revenue (TIR) Allocation	\$ 723,800	\$ -	\$ -	\$ 180,800	\$ 180,900	\$ 181,000	\$ 181,100
Carryforward Fund Balance	\$ 155,678	-	155,678	-	-	-	-
<b>Total Sources</b>	<b>\$ 879,478</b>	<b>\$ -</b>	<b>\$ 155,678</b>	<b>\$ 180,800</b>	<b>\$ 180,900</b>	<b>\$ 181,000</b>	<b>\$ 181,100</b>
<b>Use (Expenses)</b>							
<b>Consultants and Professional/Design Services</b>							
(2) Consultants	\$ 850,000	\$ -	\$ 150,000	\$ 175,000	\$ 175,000	\$ 175,000	\$ 175,000
Professional Fees (Investment Advisor)	\$ 29,478	-	5,678	5,800	5,900	6,000	6,100
<b>Total Uses</b>	<b>\$ 879,478</b>	<b>\$ -</b>	<b>\$ 155,678</b>	<b>\$ 180,800</b>	<b>\$ 180,900</b>	<b>\$ 181,000</b>	<b>\$ 181,100</b>
<b>Surplus/(Deficit)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Notes:**

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

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



# Pompano Beach Community Redevelopment Agency East District

## Financing and Implementation Plan

### Supporting Schedule - Tax Increment Revenue Forecast <sup>(1),(2)</sup>

	Final FY 2017	Certified FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022
<b>City of Pompano Beach (Contributing Authority)</b>						
Actual Growth/Assumed Growth	9.04%	6.34%	3.00%	3.00%	3.00%	3.00%
Taxable Value	\$387,937,600	\$412,529,860	\$424,905,756	\$437,652,928	\$450,782,516	\$464,305,992
Base Year Value	136,427,940	136,427,940	136,427,940	136,427,940	136,427,940	136,427,940
Tax Increment	\$251,509,660	\$276,101,920	\$288,477,816	\$301,224,988	\$314,354,576	\$327,878,052
Millage Rate	4.8252	4.8252	4.8252	4.8252	4.8252	4.8252
Gross Incremental Revenue	\$ 1,213,584	\$ 1,332,247	\$ 1,391,963	\$ 1,453,471	\$ 1,516,824	\$ 1,582,077
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	<b>\$ 1,152,905</b>	<b>\$ 1,265,635</b>	<b>\$ 1,322,365</b>	<b>\$ 1,380,797</b>	<b>\$ 1,440,983</b>	<b>\$ 1,502,973</b>
<b>North Broward Hospital District (Contributing Authority)</b>						
Millage Rate	1.3462	1.3462	1.3462	1.3462	1.3462	1.3462
Gross Incremental Revenue	338,582	371,688	388,349	405,509	423,184	441,389
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	<b>\$ 321,653</b>	<b>\$ 353,104</b>	<b>\$ 368,931</b>	<b>\$ 385,234</b>	<b>\$ 402,025</b>	<b>\$ 419,320</b>
<b>Broward County (Contributing Authority)</b>						
Actual Growth/Assumed Growth	9.03%	6.26%	3.00%	3.00%	3.00%	3.00%
Taxable Value	\$388,235,290	\$412,529,860	\$424,905,756	\$437,652,928	\$450,782,516	\$464,305,992
Base Year Value	136,427,940	136,427,940	136,427,940	136,427,940	136,427,940	136,427,940
Tax Increment	\$251,807,350	\$276,101,920	\$288,477,816	\$301,224,988	\$314,354,576	\$327,878,052
Millage Rate	5.4474	5.4474	5.4474	5.4474	5.4474	5.4474
Gross Incremental Revenue	\$ 1,371,695	\$ 1,504,038	\$ 1,571,454	\$ 1,640,893	\$ 1,712,415	\$ 1,786,083
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	<b>\$ 1,303,111</b>	<b>\$ 1,428,836</b>	<b>\$ 1,492,881</b>	<b>\$ 1,558,848</b>	<b>\$ 1,626,794</b>	<b>\$ 1,696,779</b>
Total Incremental Revenue	<b>\$ 2,777,669</b>	<b>\$ 3,047,575</b>	<b>\$ 3,184,177</b>	<b>\$ 3,324,879</b>	<b>\$ 3,469,802</b>	<b>\$ 3,619,072</b>

**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 2017 levels throughout the forecast period.



## Pompano Beach Community Redevelopment Agency East District

### Financing and Implementation Plan

#### Supporting Schedule - Miscellaneous Operating Expenditures <sup>(1)</sup>

	Total	Proposed FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022
Special Legal Fees	\$ 398,200	\$ 75,000	\$ 77,250	\$ 79,570	\$ 81,960	\$ 84,420
Accounting & Auditing	\$ 6,304	1,184	1,220	1,260	1,300	1,340
Travel and Training	\$ 26,530	5,000	5,150	5,300	5,460	5,620
Postage	\$ 1,600	300	310	320	330	340
Advertising	\$ 39,840	7,500	7,730	7,960	8,200	8,450
Real Estate Property Taxes	\$ 17,530	3,300	3,400	3,500	3,610	3,720
Office Supplies	\$ 37,170	7,000	7,210	7,430	7,650	7,880
Minor Equipment	\$ 13,300	2,500	2,580	2,660	2,740	2,820
Software Purchases	\$ 600	600	-	-	-	-
Publications	\$ 2,700	500	520	540	560	580
Rentals and Leases	\$ 10,610	2,000	2,060	2,120	2,180	2,250
Insurance Premiums	\$ 1,100	200	210	220	230	240
CRA Building Maintenance	\$ 31,870	6,000	6,180	6,370	6,560	6,760
Internal Service Fund Charges (City of Pompano Beach)						
Central Services	\$ 48,699	9,179	9,450	9,730	10,020	10,320
Central Stores	\$ 351	71	70	70	70	70
Health Insurance Service	\$ 19,331	3,641	3,750	3,860	3,980	4,100
Risk Management	\$ 693	133	140	140	140	140
Information Systems	\$ 8,002	1,502	1,550	1,600	1,650	1,700
<b>Total</b>	<b>\$ 664,430</b>	<b>\$ 125,610</b>	<b>\$ 128,780</b>	<b>\$ 132,650</b>	<b>\$ 136,640</b>	<b>\$ 140,750</b>

**Notes:**

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



# Pompano Beach Community Redevelopment Agency

## East District

### Financing and Implementation Plan

#### Fiscal Notes

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

Atlantic Boulevard Bridge Improvements (Waterfront Promenade & Sails)	Construction of decorative sails on the Atlantic Blvd Bridge and a public pedestrian walkway along the Intracoastal under the Atlantic Blvd Bridge to advertise Pompano Beach's waterfront assets.
Business Attraction and Development	Tools to attract new businesses and retain existing businesses in the East CRA District.
Consultants and Professional Fees	Professional services needed for exploration of various components of the East CRA redevelopment initiatives; mostly for target areas of Atlantic Blvd, US1, A1A, Pompano Beach Blvd, ETOC, Parking areas, and Pier Lot.
CRA Building Maintenance	Costs associated with maintenance of CRA owned buildings.
Incentive Programs	Six (6) incentive programs to address property renovations mostly in the target areas of Atlantic Blvd, US1, and A1A.
Marketing and Special Events	Marketing efforts to promote the revitalized target areas (Beach, East Village, Pier Development, etc.).
Property Acquisition/Development	Acquisition of properties where redevelopment is constrained and public infrastructure support for assembled parcels.
Public Parking and Capital Improvements	Upgrades to existing lots and acquisition of new parcels for the purpose of creating additional public parking opportunities and construction of other capital improvements in the East CRA District.
Security	Services to address patrol and safety measures for the East CRA District.

# Pompano Beach Community Redevelopment Agency

## East District

### FY 2018 Budget Worksheet

		FY 2017 (as of 5/31/17 - closed month)		FY 2018		
		M	R=O+Q	T	U	V=T+U
Account	Account Description	Amended Budget	Total Revenues	Capital Est. Carryforward from FY 2017	2018 Budget Appropriation Transfers & Amendments	FY 2018 Budget
<b>Fund 160 - East District (Community Redevelopment Agency)</b>						
<b>REVENUE</b>						
Taxes						
160-0000-311.90-10	TIF (Broward County)	1,304,402	1,303,111	-	1,428,836	1,428,836
160-0000-311.90-20	TIF (City of Pompano Beach)	1,154,049	1,152,905	-	1,265,635	1,265,635
160-0000-311.90-30	TIF (North Broward Hospital District)	345,004	321,653	-	353,104	353,104
	Total	2,803,455	2,777,669	-	3,047,575	3,047,575
Miscellaneous Revenue						
160-0000-361.10-00	Interest Earnings	18,000	49,761	-	45,000	45,000
160-0000-361.35-00	Interest Realized Gain/(Loss)	-	(7,498)	-	-	-
	Total	18,000	42,264	-	45,000	45,000
Other Financing Sources						
160-0000-392.10-00	Budgetary Fund Balance	89,350	-	-	-	-
160-0000-392.30-00	Project Fund Balance	5,948,161	-	3,948,642	1,540,572	5,489,214
	Total	6,037,511	-	3,948,642	1,540,572	5,489,214
	<b>REVENUE TOTALS</b>	<b>8,858,966</b>	<b>2,819,933</b>	<b>3,948,642</b>	<b>4,633,147</b>	<b>8,581,789</b>

		FY 2017 (as of 5/31/17 - closed month)		FY 2018		
		M	R=N+O+Q	T	U	V=T+U
Account	Account Description	Amended Budget	Total Encumbrances/Expenses	Capital Est. Carryforward from FY 2017	2018 Budget Appropriation Transfers & Amendments	FY 2018 Budget
<b>EXPENSE</b>						
Operations						
160-1920-539.31-30	Special Legal Fees	73,756	73,756	-	75,000	75,000
160-1920-539.31-40	RMA Consulting and Management Fees	504,979	504,979	-	568,125	568,125
160-1920-539.31-65	City Staff dedicated to CRA Activities	37,412	37,412	-	82,000	82,000
160-1920-539.32-10	Accounting & Auditing Services	1,376	1,376	-	1,184	1,184
160-1920-539.39-15	General Fund Administrative Cost Allocation	18,488	18,488	-	17,878	17,878
160-1920-539.39-20	Central Services (internal service charge)	8,742	8,742	-	9,179	9,179
160-1920-539.39-30	Central Stores (internal service charge)	68	68	-	71	71
160-1920-539.39-60	Health Insurance (internal service charge)	3,291	3,291	-	3,641	3,641
160-1920-539.39-65	Risk Insurance (internal service charge)	133	133	-	133	133
160-1920-539.39-90	Information Technology (internal service charge)	1,502	1,502	-	1,502	1,502
160-1920-539.40-10	Travel and Training	7,000	3,500	-	5,000	5,000
160-1920-539.41-20	Postage	300	300	-	300	300
160-1920-539.44-10	Rentals and Leases	1,790	1,790	-	2,000	2,000
160-1920-539.45-85	Insurance Premiums	194	194	-	200	200
160-1920-539.46-10	CRA Building Maintenance	3,600	3,600	-	6,000	6,000
160-1920-539.48-10	Advertising	10,000	7,000	-	7,500	7,500
160-1920-539.49-30	Real Estate Taxes	4,806	-	-	3,300	3,300
160-1920-539.51-10	Office Supplies	5,071	5,071	-	7,000	7,000
160-1920-539.52-15	Minor Equipment	1,000	1,000	-	2,500	2,500
160-1920-539.52-25	Software	-	-	-	600	600
160-1920-539.54-10	Publications	500	500	-	500	500
	Total	684,008	672,702	-	793,613	793,613

Exhibit B

Account	Account Description	FY 2017 (as of 5/31/17 - closed month)		FY 2018		
		M	R=N+O+Q	T	U	V=T+U
		Amended Budget	Total Encumbrances/Expenses	Capital Est. Carryforward from FY 2017	2018 Budget Appropriation Transfers & Amendments	FY 2018 Budget
<b>Debt Service</b>						
160-1920-539.91-29	Debt Service (Transfer to Fund 313)	-	-	-	-	-
160-1920-539.91-33	Debt Service (Transfer to Fund 314)	1,096,771	1,096,771	-	1,097,498	1,097,498
	Total	1,096,771	1,096,771	-	1,097,498	1,097,498
<b>Infrastructure and Streetscape Initiatives</b>						
160-7509-539.65-11 (14231)	Atlantic Blvd Street Lighting (Equipment)	13,642	-	13,642	(13,642)	-
160-7574-539.65-12 (16296)	Waterfront Promenade (Construction)	-	-	-	860,000	860,000
160-7575-539.65-09 (16297)	Public Parking and Capital Improvements	3,935,000	-	3,935,000	(935,000)	3,000,000
	Total	3,948,642	-	3,948,642	(88,642)	3,860,000
<b>Redevelopment Initiatives, Marketing and Special Events</b>						
160-1920-539.48-50	Marketing and Special Events	89,095	49,095	-	100,000	100,000
160-1920-539.83-42	Incentive Programs (Façade, etc.)	200,000	-	-	200,000	200,000
160-1920-539.83-43	Business Attraction and Development	100,000	-	-	50,000	50,000
	Total	389,095	49,095	-	350,000	350,000
<b>Housing and Neighborhood Stabilization</b>						
160-1920-539.34-30	Security	105,000	41,895	-	105,000	105,000
	Total	105,000	41,895	-	105,000	105,000
<b>Consultants and Professional/Design Services</b>						
160-1920-539.31-60	Professional Services	189,950	171,280	-	155,678	155,678
	Total	189,950	171,280	-	155,678	155,678
<b>Property Acquisition/Development</b>						
160-1920-539.65-09	Property Acquisition/Development	2,000,000	1,335,000	-	2,000,000	2,000,000
	Total	2,000,000	1,335,000	-	2,000,000	2,000,000
<b>Reserve</b>						
160-1920-539.99-10	Contingency	-	-	-	120,000	120,000
160-1920-539.99-20	Working Capital Reserve	445,500	-	-	100,000	100,000
	Total	445,500	-	-	220,000	220,000
	<b>EXPENSE TOTALS</b>	<b>8,858,966</b>	<b>3,366,743</b>	<b>3,948,642</b>	<b>4,633,147</b>	<b>8,581,789</b>

LEGEND
New Account

# Pompano Beach Community Redevelopment Agency East District Bond Fund FY 2018 Budget Worksheet

		FY 2017 (as of 5/31/17 - closed month)		FY 2018		
		M	R=O+Q	T	U	V=T+U
Account	Account Description	Amended Budget	Total Revenues	Capital Est. Carryforward from FY 2017	2018 Budget Appropriation Transfers & Amendments	FY 2018 Budget
<b>Fund 314 - East CRA Bond 2013 (Community Redevelopment Agency)</b>						
REVENUE						
Miscellaneous Revenue						
314-0000-361.10-00	Interest Earnings	-	233	-	-	-
	Total	-	233	-	-	-
Other Sources						
314-0000-381.11-60	Transfer-In from Fund 160*	1,096,771	1,096,771	-	1,097,498	1,097,498
	Total	1,096,771	1,096,771	-	1,097,498	1,097,498
Other Financing Sources						
314-0000-392.10-00	Budgetary Fund Balance	55,000	-	-	-	-
314-0000-392.30-00	Project Fund Balance	3,768,460	-	2,300,000	440,000	2,740,000
	Total	3,823,460	-	2,300,000	440,000	2,740,000
	<b>REVENUE TOTALS</b>	<b>4,920,231</b>	<b>1,097,004</b>	<b>2,300,000</b>	<b>1,537,498</b>	<b>3,837,498</b>

		FY 2017 (as of 5/31/17 - closed month)		FY 2018		
		M	R=N+O+Q	T	U	V=T+U
Account	Account Description	Amended Budget	Total ENCUMBRANCES/EXPENSES	Capital Est. Carryforward from FY 2017	2018 Budget Appropriation Transfers & Amendments	FY 2018 Budget
<b>EXPENSE</b>						
Debt Service and Transfers						
314-1960-539.71-10	Principal Expense*	685,000	685,000	-	710,000	710,000
314-1960-539.72-10	Interest Expense*	411,771	411,771	-	387,498	387,498
	Total	1,096,771	1,096,771	-	1,097,498	1,097,498
Infrastructure and Streetscape Initiatives						
314-7518-539.65-12 (13240)	Atlantic Blvd Bridge Improvements	1,074,610	1,074,610	-	-	-
314-7593-539.65-12 (17315)	Streetscape and Other Improvements (Harbor Village Area)	1,000,000	-	1,000,000	(1,000,000)	-
314-7594-539.64-12 (17316)	Atlantic Blvd Bridge Improvements (Waterfront Promenade)	1,200,000	-	1,200,000	1,540,000	2,740,000
	Total	3,274,610	1,074,610	2,200,000	540,000	2,740,000
Redevelopment Initiatives, Marketing and Special Events						
314-1960-539.83-42	Incentive Programs (Façade, etc.)	55,000	55,000	-	-	-
	Total	55,000	55,000	-	-	-
Recreational, Educational and Cultural Initiatives						
314-7595-539.65-12 (17317)	Intracoastal Public Art	100,000	-	100,000	(100,000)	-
	Total	100,000	-	100,000	(100,000)	-
Reserve						
314-1920-539.99-10	Contingency	393,850	-	-	-	-
	Total	393,850	-	-	-	-
	<b>EXPENSE TOTALS</b>	<b>4,920,231</b>	<b>2,226,381</b>	<b>2,300,000</b>	<b>1,537,498</b>	<b>3,837,498</b>

\* The Finance Plan includes only the Debt Service figure and does not gross-up the totals by showing the Interfund Transfers for said Debt Service.

LEGEND
Budget Amendment Anticipated/in-Process