

RESOLUTION NO. 2021- 56

A RESOLUTION OF THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY (CRA) APPROVING THE EAST FINANCING AND IMPLEMENTATION PLAN AND ADOPTING THE FINAL ESTIMATES OF REVENUE AND EXPENDITURES FOR THE FISCAL YEAR COMMENCING ON OCTOBER 1, 2021, AND ENDING ON SEPTEMBER 30, 2022, APPROPRIATING THE FUNDS SHOWN THEREIN AS MAY BE NEEDED OR DEEMED NECESSARY TO DEFRAY ALL EXPENDITURES AND LIABILITIES OF THE EAST DISTRICT OF THE CRA FOR SUCH FISCAL YEAR; PROVIDING AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

* * * * *

WHEREAS, the East 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, 2021, and ending on September 30, 2022, has been prepared in accordance with the East 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 East Financing and Implementation Plan attached to this Resolution as Exhibit “A”.

SECTION 2: The budget for the East District of the Community Redevelopment Agency as attached, marked Exhibit “B”, is hereby adopted as the final and approved budget for the Fiscal Year beginning October 1, 2021, and ending on September 30, 2022. Included in this budget is a reconciliation of changes to capital initiative funding between Fiscal Years 2021 and 2022.

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, 2021, and ending on September 30, 2022.

SECTION 4: For all funds, appropriations for the 2020-2021 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 2021-2022 fiscal year.

SECTION 5: For all funds, appropriations for the 2020-2021 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 for the 2021-2022 fiscal year or reallocated pursuant to Exhibit "B".

SECTION 6: This Resolution shall become effective upon passage.

PASSED AND ADOPTED this 21st day of September, 2021.



REX HARDIN, CHAIRPERSON

ATTEST:



MARSHA CARMICHAEL, SECRETARY

Exhibit A

**Pompano Beach
Community Redevelopment Agency**

Prepared by:
Pompano Beach CRA
501 Dr. Martin Luther King Jr. Blvd.
Suite 1
Pompano Beach, FL 33060
www.pompanobeachfl.gov/CRA

East District Financing and Implementation Plan (2022-2026)



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



Pompano Beach Community Redevelopment Agency

East District

Financing and Implementation Plan

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

	Total	Proposed FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
Source (Revenue)						
Carryforward						
Carryforward of Project Appropriations	\$ 3,921,924	\$ 3,921,924				
Total Estimated Carryforward Balances	\$ 3,921,924	\$ 3,921,924				
Revenues						
Tax Increment Revenue (TIR) Allocation						
City of Pompano Beach	\$ 10,492,733	\$ 1,743,496	\$ 1,767,654	\$ 1,816,454	\$ 2,352,389	\$ 2,812,740
Broward County	\$ 11,151,931	1,853,030	1,878,706	1,930,571	2,500,176	2,989,448
North Broward Hospital District	\$ 2,588,892	430,332	436,290	448,326	580,292	693,652
<i>Subtotal - Tax Increment</i>	\$ 24,233,556	\$ 4,026,858	\$ 4,082,650	\$ 4,195,351	\$ 5,432,857	\$ 6,495,840
Miscellaneous						
Building Rentals	\$ 78,090	\$ 78,090	\$ -	\$ -	\$ -	\$ -
Investment Earnings	\$ 177,900	26,100	30,700	31,500	40,800	48,800
Total Forecasted Revenues	\$ 24,489,546	\$ 4,131,048	\$ 4,113,350	\$ 4,226,851	\$ 5,473,657	\$ 6,544,640
Total Sources	\$ 28,411,470	\$ 8,052,972	\$ 4,113,350	\$ 4,226,851	\$ 5,473,657	\$ 6,544,640
Use (Expenditures)						
Expenditures						
Operations						
(3) Dedicated Personnel Allocation (City staff)	\$ 2,086,551	\$ 385,234	\$ 400,643	\$ 416,669	\$ 433,336	\$ 450,669
City Administrative Cost Allocation	\$ 159,300	30,000	30,900	31,800	32,800	33,800
Tax Increment Split with Developers	\$ 2,597,856	-	226	684	1,066,455	1,530,491
Miscellaneous Operating Expense	\$ 1,382,031	255,151	265,370	275,980	287,030	298,500
<i>Subtotal - Operations</i>	\$ 6,225,738	\$ 670,385	\$ 697,139	\$ 725,133	\$ 1,819,621	\$ 2,313,460
Debt Service						
Series 2013A Bond (tax-exempt refunding of 2010A)	\$ 3,523,093	\$ 705,177	\$ 706,559	\$ 707,245	\$ 702,322	\$ 701,790
Series 2013B Bond (tax-exempt)	\$ 1,968,112	396,007	390,654	390,040	393,991	397,420
<i>Subtotal - Debt Service</i>	\$ 5,491,205	\$ 1,101,184	\$ 1,097,213	\$ 1,097,285	\$ 1,096,313	\$ 1,099,210
Redevelopment Area Investment						
Infrastructure, Streetscape and Parking	\$ 7,275,455	\$ 4,675,455	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000
Redevelopment Initiatives, Marketing and Special Events	\$ 1,305,000	305,000	250,000	250,000	250,000	250,000
Housing and Neighborhood Stabilization	\$ 102,568	102,568	-	-	-	-
Property Acquisition/Development	\$ 835,000	835,000	-	-	-	-
Consultants and Professional/Design Services	\$ 1,751,000	350,000	350,100	350,200	350,300	350,400
<i>Subtotal - Redevelopment Area Investment</i>	\$ 11,269,023	\$ 6,268,023	\$ 1,250,100	\$ 1,250,200	\$ 1,250,300	\$ 1,250,400
Total Forecasted Expenditures	\$ 22,985,966	\$ 8,039,592	\$ 3,044,452	\$ 3,072,618	\$ 4,166,234	\$ 4,663,070



Pompano Beach Community Redevelopment Agency East District Financing and Implementation Plan Summary Statement by Project ^{(1),(2)}

	Total	Proposed FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
Reserve (4)						
Redevelopment Project Contingency	\$ 5,425,504	\$ 13,380	\$ 1,068,898	\$ 1,154,233	\$ 1,307,423	\$ 1,881,570
Total Forecasted Reserves	\$ 5,425,504	\$ 13,380	\$ 1,068,898	\$ 1,154,233	\$ 1,307,423	\$ 1,881,570
Total Uses	\$ 28,411,470	\$ 8,052,972	\$ 4,113,350	\$ 4,226,851	\$ 5,473,657	\$ 6,544,640
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) Includes partial/full funding for the following positions: Capital Improvements and Innovation Director; Administrative Coordinator; Real Property Manager; CRA Director; CRA Project Manager; CRA Project Coordinator; CRA Marketing Director; CRA Marketing Coordinator; Community Development Inspector; Part-Time staff (interns).
- (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 East District Financing and Implementation Plan

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

	Total	Proposed FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
Source (Revenue)						
Tax Increment Revenue (TIR) Allocation	\$ 4,453,030	\$ 1,853,030	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000
Carryforward Fund Balance	\$ 2,822,425	2,822,425	-	-	-	-
Total Sources	\$ 7,275,455	\$ 4,675,455	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000
Use (Expenses)						
Infrastructure, Streetscape and Parking						
Public Parking and Capital Improvements	\$ 800,000	\$ 800,000	\$ -	\$ -	\$ -	\$ -
Pier Street West Streetscape	\$ 1,299,619	1,299,619	-	-	-	-
(2) Oceanside Parking Garage (Interlocal Agreement)	\$ 3,250,000	650,000	650,000	650,000	650,000	650,000
McNab House & Gardens	\$ 1,925,836	1,925,836	-	-	-	-
Total Uses	\$ 7,275,455	\$ 4,675,455	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000
Surplus/(Deficit)	-	-	-	-	-	-

Notes:

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

(2) Interlocal Agreement with the City of Pompano Beach formalizing the CRA's financial commitment towards the design/construction of the Oceanside Parking Garage. Specifically, the CRA's financial commitment to the City under this Interlocal represents an annual \$650,000 contribution coupled with the remittance of up to 50% of any new tax increment generated by the Oceanside Development (private sector



Pompano Beach Community Redevelopment Agency East District Financing and Implementation Plan

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

	Total	Proposed FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
Source (Revenue)						
Tax Increment Revenue (TIR) Allocation	\$ 1,143,069	\$ 143,069	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
Carryforward Fund Balance	\$ 161,931	161,931	-	-	-	-
Total Sources	\$ 1,305,000	\$ 305,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
Use (Expenses)						
Redevelopment Initiatives, Marketing and Special Events						
Incentive Programs	\$ 1,000,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
Marketing and Special Events	\$ 305,000	105,000	50,000	50,000	50,000	50,000
Total Uses	\$ 1,305,000	\$ 305,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
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 - *Housing and Neighborhood Stabilization Project Listing* (1)

	Total	Proposed FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
Source (Revenue)						
Tax Increment Revenue (TIR) Allocation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Carryforward Fund Balance	\$ 102,568	102,568	-	-	-	-
Total Sources	\$ 102,568	\$ 102,568	\$ -	\$ -	\$ -	\$ -
Use (Expenses)						
Housing and Neighborhood Stabilization Security Services	\$ 102,568	\$ 102,568	\$ -	\$ -	\$ -	\$ -
Total Uses	\$ 102,568	\$ 102,568	\$ -	\$ -	\$ -	\$ -
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* (1)

	Total	Proposed FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
Source (Revenue)						
Tax Increment Revenue (TIR) Allocation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Carryforward Fund Balance	\$ 835,000	835,000	-	-	-	-
Total Sources	\$ 835,000	\$ 835,000	\$ -	\$ -	\$ -	\$ -
Use (Expenses)						
Property Acquisition/Development	\$ 835,000	\$ 835,000	\$ -	\$ -	\$ -	\$ -
Total Uses	\$ 835,000	\$ 835,000	\$ -	\$ -	\$ -	\$ -
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	Proposed FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
Source (Revenue)						
Tax Increment Revenue (TIR) Allocation	\$ 1,751,000	\$ 350,000	\$ 350,100	\$ 350,200	\$ 350,300	\$ 350,400
Carryforward Fund Balance	\$ -	-	-	-	-	-
Total Sources	\$ 1,751,000	\$ 350,000	\$ 350,100	\$ 350,200	\$ 350,300	\$ 350,400
Use (Expenses)						
Consultants and Professional/Design Services						
(2) Consultants	\$ 1,725,000	\$ 345,000	\$ 345,000	\$ 345,000	\$ 345,000	\$ 345,000
Professional Fees (Investment Advisor)	\$ 26,000	5,000	5,100	5,200	5,300	5,400
Total Uses	\$ 1,751,000	\$ 350,000	\$ 350,100	\$ 350,200	\$ 350,300	\$ 350,400
Surplus/(Deficit)	-	-	-	-	-	-

Notes:

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

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



Pompano Beach Community Redevelopment Agency East District Financing and Implementation Plan

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

	Final FY 2021	Certified FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
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City of Pompano Beach (Contributing Authority)

Actual Growth/Assumed Growth	3.53%	1.20%	1.00%	2.00%	3.00%	3.00%
Existing Value	\$484,409,090	\$490,212,810	\$495,114,938	\$505,017,237	\$520,167,754	\$632,180,489
New Construction						
Pompano Station (mixed-use)	-	-	-	-	93,599,711	-
Oceanside Development	-	-	-	-	-	75,000,000
Taxable Value	\$484,409,090	\$490,212,810	\$495,114,938	\$505,017,237	\$613,767,465	\$707,180,489
Base Year Value	136,427,940	136,427,940	136,427,940	136,427,940	136,427,940	136,427,940
Tax Increment	\$347,981,150	\$353,784,870	\$358,686,998	\$368,589,297	\$477,339,525	\$570,752,549
Millage Rate	5.1875	5.1875	5.1875	5.1875	5.1875	5.1875
Gross Incremental Revenue	\$ 1,805,152	\$ 1,835,259	\$ 1,860,689	\$ 1,912,057	\$ 2,476,199	\$ 2,960,779
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 1,714,895	\$ 1,743,496	\$ 1,767,654	\$ 1,816,454	\$ 2,352,389	\$ 2,812,740

North Broward Hospital District (Contributing Authority)

Actual Growth/Assumed Growth	3.72%	1.39%	1.00%	2.00%	3.00%	3.00%
Existing Value	\$485,295,690	\$491,150,620	\$496,062,126	\$505,983,369	\$521,162,870	\$633,205,458
New Construction						
Pompano Station (mixed-use)	-	-	-	-	93,599,711	-
Oceanside Development	-	-	-	-	-	75,000,000
Taxable Value	\$485,295,690	\$491,150,620	\$496,062,126	\$505,983,369	\$614,762,581	\$708,205,458
Base Year Value	136,427,940	136,427,940	136,427,940	136,427,940	136,427,940	136,427,940
Tax Increment	\$348,867,750	\$354,722,680	\$359,634,186	\$369,555,429	\$478,334,641	\$571,777,518
Millage Rate	1.1469	1.2770	1.2770	1.2770	1.2770	1.2770
Gross Incremental Revenue	\$ 400,116	\$ 452,981	\$ 459,253	\$ 471,922	\$ 610,833	\$ 730,160
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 380,111	\$ 430,332	\$ 436,290	\$ 448,326	\$ 580,292	\$ 693,652



Pompano Beach Community Redevelopment Agency East District Financing and Implementation Plan

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

	Final FY 2021	Certified FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
Broward County (Contributing Authority)						
Actual Growth/Assumed Growth	3.53%	1.20%	1.00%	2.00%	3.00%	3.00%
Existing Value	\$484,409,090	\$490,212,810	\$495,114,938	\$505,017,237	\$520,167,754	\$632,180,489
New Construction						
Pompano Station (mixed-use)	-	-	-	-	93,599,711	-
Oceanside Development	-	-	-	-	-	75,000,000
Taxable Value	\$484,409,090	\$490,212,810	\$495,114,938	\$505,017,237	\$613,767,465	\$707,180,489
Base Year Value	136,427,940	136,427,940	136,427,940	136,427,940	136,427,940	136,427,940
Tax Increment	\$347,981,150	\$353,784,870	\$358,686,998	\$368,589,297	\$477,339,525	\$570,752,549
Millage Rate	5.4999	5.5134	5.5134	5.5134	5.5134	5.5134
Gross Incremental Revenue	\$ 1,913,862	\$ 1,950,558	\$ 1,977,585	\$ 2,032,180	\$ 2,631,764	\$ 3,146,787
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 1,818,168	\$ 1,853,030	\$ 1,878,706	\$ 1,930,571	\$ 2,500,176	\$ 2,989,448
Total Incremental Revenue	\$ 3,913,174	\$ 4,026,858	\$ 4,082,650	\$ 4,195,351	\$ 5,432,857	\$ 6,495,840

Notes:

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

(2) Tax Increment calculations are based on the proposed millage rates for each contributing taxing authority as provided by the Broward County Property Appraisers Office and are forecasted to remain at these levels throughout the forecast period.



Pompano Beach Community Redevelopment Agency East District

Financing and Implementation Plan

Supporting Schedule - Miscellaneous Operating Expenditures (1)

	Total	Proposed FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
Special Legal Fees	\$ 406,210	\$ 75,000	\$ 78,000	\$ 81,120	\$ 84,360	\$ 87,730
Accounting & Auditing	\$ 59,600	11,000	11,440	11,900	12,380	12,880
Travel and Training	\$ 43,330	8,000	8,320	8,650	9,000	9,360
Postage	\$ 1,100	200	210	220	230	240
Advertising	\$ 27,100	5,000	5,200	5,410	5,630	5,860
Real Estate Property Taxes	\$ 121,340	22,400	23,300	24,230	25,200	26,210
Office Supplies	\$ 16,230	3,000	3,120	3,240	3,370	3,500
Phone	\$ 2,354	434	450	470	490	510
Minor Equipment	\$ 10,830	2,000	2,080	2,160	2,250	2,340
Software Purchases	\$ 2,700	500	520	540	560	580
Publications	\$ 2,700	500	520	540	560	580
Rentals and Leases	\$ 27,100	5,000	5,200	5,410	5,630	5,860
Insurance Premiums	\$ 135,400	25,000	26,000	27,040	28,120	29,240
CRA Building Maintenance	\$ 243,730	45,000	46,800	48,670	50,620	52,640
Internal Service Fund Charges (City of Pompano Beach)						
Central Services	\$ 78,625	14,515	15,100	15,700	16,330	16,980
Central Stores	\$ 1,200	220	230	240	250	260
Health Insurance Service	\$ 170,556	31,486	32,750	34,060	35,420	36,840
Risk Management	\$ 11,356	2,096	2,180	2,270	2,360	2,450
Information Systems	\$ 20,570	3,800	3,950	4,110	4,270	4,440
Total	\$ 1,382,031	\$ 255,151	\$ 265,370	\$ 275,980	\$ 287,030	\$ 298,500

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 - Developer TIF Forecast

	Proposed FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
Pompano Station					
Actual Growth/Assumed Growth		1.00%	2.00%	3.00%	3.00%
Existing Value:	\$ 1,989,145	\$ 2,009,036	\$ 2,049,217	\$ 2,110,694	\$ 98,581,717
New Construction:					
Pompano Station (mixed-use)	-	-	-	93,599,711	-
Taxable Value	\$ 1,989,145	\$ 2,009,036	\$ 2,049,217	\$ 95,710,405	\$ 98,581,717
Base Year Value	\$ 1,989,145	\$ 1,989,145	\$ 1,989,145	\$ 1,989,145	\$ 1,989,145
Tax Increment	\$ -	\$ 19,891	\$ 60,072	\$ 93,721,260	\$ 96,592,572
Contributing Taxing Authority Millage Rates					
City of Pompano Beach	5.1875	5.1875	5.1875	5.1875	5.1875
North Broward Hospital District	1.2770	1.2770	1.2770	1.2770	1.2770
Broward County	5.5134	5.5134	5.5134	5.5134	5.5134
	11.9779	11.9779	11.9779	11.9779	11.9779
Gross Incremental Revenue	\$ -	\$ 238	\$ 720	\$ 1,122,584	\$ 1,156,976
Statutory Reduction	95%	95%	95%	95%	95%
Annual Payment to Pompano Station (1),(2)	\$ -	\$ 226	\$ 684	\$ 1,066,455	\$ 1,099,127
Oceanside Development					
Actual Growth/Assumed Growth		1.00%	2.00%	3.00%	3.00%
Existing Value:	\$ 8,796,090	\$ 8,884,051	\$ 9,061,732	\$ 9,333,584	\$ 9,613,591
New Construction:					
Oceanside Development (mixed-use)	-	-	-	-	75,000,000
Taxable Value	\$ 8,796,090	\$ 8,884,051	\$ 9,061,732	\$ 9,333,584	\$ 84,613,591
Base Year Value	\$ 8,796,090	\$ 8,796,090	\$ 8,796,090	\$ 8,796,090	\$ 8,796,090
Tax Increment	\$ -	\$ 87,961	\$ 265,642	\$ 537,494	\$ 75,817,501
Contributing Taxing Authority Millage Rates					
City of Pompano Beach	5.1875	5.1875	5.1875	5.1875	5.1875
North Broward Hospital District	1.2770	1.2770	1.2770	1.2770	1.2770
Broward County	5.5134	5.5134	5.5134	5.5134	5.5134
	11.9779	11.9779	11.9779	11.9779	11.9779
Gross Incremental Revenue	\$ -	\$ 1,054	\$ 3,182	\$ 6,438	\$ 908,134
Statutory Reduction	95%	95%	95%	95%	95%
Interlocal Agreement TIF Sharing	0%	0%	0%	0%	50%
Annual Payment to City of Pompano Beach (3)	\$ -	\$ -	\$ -	\$ -	\$ 431,364

Notes:

- (1) TIF structure based on the Development and Tax Increment Financing Agreement dated November 2020.
- (2) Maximum payment amount under this obligation is \$9,135,000.
- (3) Interlocal Agreement with the City of Pompano Beach formalizing the CRA's financial commitment towards the design/construction of the Oceanside Parking Garage. Specifically, the CRA's financial commitment to the City under this Interlocal represents an annual \$650,000 contribution coupled with the remittance of up to 50% of any new tax increment generated by the Oceanside Development (private sector improvements).



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.
4. The following section provides a brief description of the Redevelopment Area Initiatives included in the Financing and Implementation Plan.

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.).
McNab House & Gardens	Renovation of McNab Park and House to transform to restaurant use and gardens.
Oceanside Parking Garage (Interlocal)	Interlocal Agreement with the City of Pompano Beach formalizing the CRA's financial commitment towards the design/construction of the Oceanside Parking Garage. Specifically, the CRA's financial commitment to the City under this Interlocal represents an annual \$650,000 contribution coupled with the remittance of up to 50% of any new tax increment generated by the Oceanside Development (private sector improvements).
Pier Street West Streetscape	Streetscape improvement project for West Pier Street between A1A and the Intracoastal.
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	Security Service providers will act as ambassadors of information for visitors, residents and merchants while also patrolling and providing safety measures for the East CRA District.



Pompano Beach Community Redevelopment Agency East District FY 2022 Budget Worksheet

		FY 2021 (as of 7-31-2021)		FY 2022		
		E	J=G+I	L	M	N=L+M
Account	Account Description	Amended Budget	Total Revenues	Capital Est. Carryforward from FY 2021	2022 Budget Appropriation Transfers & Amendments	FY 2022 Budget
Fund 160 - East District (Community Redevelopment Agency)						
REVENUE						
Taxes						
160-0000-311.90-10	TIF (Broward County)	1,703,822	1,818,168	-	1,853,030	1,853,030
160-0000-311.90-20	TIF (City of Pompano Beach)	1,806,429	1,714,895	-	1,743,496	1,743,496
160-0000-311.90-30	TIF (North Broward Hospital District)	423,336	380,111	-	430,332	430,332
	Total	3,933,587	3,913,174	-	4,026,858	4,026,858
Miscellaneous Revenue						
160-0000-361.10-00	Interest Earnings	28,000	(17,272)	-	26,100	26,100
160-0000-361.35-00	Interest Realized Gain/(Loss)	-	(1,806)	-	-	-
160-0000-362.10-00	Building Rent	100,494	83,346	-	78,090	78,090
160-0000-369.92-00	Other Revenues	-	325	-	-	-
	Total	128,494	64,593	-	104,190	104,190
Other Financing Sources						
160-0000-392.10-00	Budgetary Fund Balance	32,036	-	-	506,469	506,469
160-0000-392.30-00	Project Fund Balance	5,193,668	-	3,415,455	-	3,415,455
	Total	5,225,704	-	3,415,455	506,469	3,921,924
	REVENUE TOTALS	9,287,785	3,977,767	3,415,455	4,637,517	8,052,972

		FY 2021 (as of 7-31-2021)		FY 2022		
		E	J=G+I	L	M	N=L+M
Account	Account Description	Amended Budget	Total Encumbrances/Expenses	Capital Est. Carryforward from FY 2021	2022 Budget Appropriation Transfers & Amendments	FY 2022 Budget
EXPENSE						
Operations						
160-1920-539.31-30	Special Legal Fees	77,101	77,101	-	75,000	75,000
160-1920-539.31-65	City Staff dedicated to CRA Activities	417,156	417,156	-	385,234	385,234
160-1920-539.32-10	Accounting & Auditing Services	10,920	10,920	-	11,000	11,000
160-1920-539.39-15	General Fund Administrative Cost Allocation	26,050	26,050	-	30,000	30,000
160-1920-539.39-20	Central Services (internal service charge)	12,781	12,781	-	14,515	14,515
160-1920-539.39-30	Central Stores (internal service charge)	169	169	-	220	220
160-1920-539.39-60	Health Insurance (internal service charge)	34,406	34,406	-	31,486	31,486
160-1920-539.39-65	Risk Insurance (internal service charge)	2,053	2,053	-	2,096	2,096
160-1920-539.39-90	Information Technology (internal service charge)	4,019	4,019	-	3,800	3,800
160-1920-539.40-10	Travel and Training	8,000	8,000	-	8,000	8,000
160-1920-539.41-20	Postage	250	250	-	200	200
160-1920-539.43-10	Phone	434	434	-	434	434
160-1920-539.44-10	Rentals and Leases	11,465	11,465	-	5,000	5,000
160-1920-539.45-85	Insurance Premiums	30,000	30,000	-	25,000	25,000
160-1920-539.46-10	CRA Building Maintenance	43,800	43,800	-	45,000	45,000
160-1920-539.48-10	Advertising	5,000	5,000	-	5,000	5,000
160-1920-539.49-30	Real Estate Taxes	19,250	19,250	-	22,400	22,400
160-1920-539.51-10	Office Supplies	3,137	3,137	-	3,000	3,000
160-1920-539.52-15	Minor Equipment	2,500	2,500	-	2,000	2,000

Pompano Beach Community Redevelopment Agency East District FY 2022 Budget Worksheet

		FY 2021 (as of 7-31-2021)		FY 2022		
		E	J=G+I	L	M	N=L+M
Account	Account Description	Amended Budget	Total Revenues	Capital Est. Carryforward from FY 2021	2022 Budget Appropriation Transfers & Amendments	FY 2022 Budget
Fund 160 - East District (Community Redevelopment Agency)						
160-1920-539.52-25	Software	500	500	-	500	500
160-1920-539.54-10	Publications	500	500	-	500	500
	Total	709,491	709,491	-	670,385	670,385
Transfers						
160-1920-539.91-33	Debt Service (Transfer to Fund 314)	1,099,198	1,099,198	-	1,101,184	1,101,184
160-1920-539.91-34	Debt Service (Transfer to Fund 472)	650,000	650,000	-	650,000	650,000
	Total	1,749,198	1,749,198	-	1,751,184	1,751,184
Infrastructure and Streetscape Initiatives						
160-7575-539.65-09 (16297)	Public Parking and Capital Improvements	1,100,000	-	1,100,000	(300,000)	800,000
160-7659-539.65-12 (19381)	Pier Street West Streetscape	1,450,000	760,381	689,619	610,000	1,299,619
160-7660-539.65-12 (19382)	McNab House & Gardens	2,072,349	446,513	1,625,836	300,000	1,925,836
	Total	4,622,349	1,206,894	3,415,455	610,000	4,025,455
Redevelopment Initiatives, Marketing and Special Events						
160-1920-539.48-50	Marketing and Special Events	76,247	76,247	-	105,000	105,000
160-1920-539.83-42	Incentive Programs (Façade, etc.)	200,000	80,000	-	200,000	200,000
	Total	276,247	156,247	-	305,000	305,000
Housing and Neighborhood Stabilization						
160-1920-539.34-30	Security	100,300	100,300	-	102,568	102,568
	Total	100,300	100,300	-	102,568	102,568
Consultants and Professional/Design Services						
160-1920-539.31-60	Professional Services	377,986	347,779	-	350,000	350,000
	Total	377,986	347,779	-	350,000	350,000
Property Acquisition/Development						
160-1920-539.65-09	Property Acquisition/Development	1,452,214	972,000	-	835,000	835,000
	Total	1,452,214	972,000	-	835,000	835,000
Reserve						
160-1920-539.99-10	Contingency	-	-	-	13,380	13,380
	Total	-	-	-	13,380	13,380
	EXPENSE TOTALS	9,287,785	5,241,909	3,415,455	4,637,517	8,052,972

Fund 160 - East District - Community Redevelopment Agency Totals						
	REVENUE TOTALS	9,287,785	3,977,767	3,415,455	4,637,517	8,052,972
	EXPENSE TOTALS	9,287,785	5,241,909	3,415,455	4,637,517	8,052,972
	Fund 160 - East District Community Redevelopment Agency Totals	-	(1,264,143)	-	-	-

LEGEND	
New Account	
Potential Budget Amendment	

Pompano Beach Community Redevelopment Agency East District Bond Fund FY 2022 Budget Worksheet

		FY 2021 (as of 7-31-2021)		FY 2022		
		E	J=G+I	L	M	N=L+M
Account	Account Description	Amended Budget	Total Revenues	Capital Est. Carryforward from FY 2021	2022 Budget Appropriation Transfers & Amendments	FY 2022 Budget
Fund 314 - East CRA Bond 2013 (Community Redevelopment Agency)						
REVENUE						
Miscellaneous Revenue						
314-0000-361.10-00	Interest Earnings	-	80	-	-	-
	Total	-	80	-	-	-
Other Sources						
314-0000-381.11-60	Transfer-In from Fund 160*	1,099,198	1,099,198	-	1,101,184	1,101,184
	Total	1,099,198	1,099,198	-	1,101,184	1,101,184
Other Financing Sources						
314-0000-392.30-00	Project Fund Balance	6,750	-	-	-	-
	Total	6,750	-	-	-	-
	REVENUE TOTALS	1,105,948	1,099,278	-	1,101,184	1,101,184

		FY 2021 (as of 7-31-2021)		FY 2022		
		E	J=G+I	L	M	N=L+M
Account	Account Description	Amended Budget	Total encumbrances/expenses	Capital Est. Carryforward from FY 2021	2022 Budget Appropriation Transfers & Amendments	FY 2022 Budget
EXPENSE						
Debt Service and Transfers						
314-1960-539.71-10	Principal Expense*	790,000	800,904	-	820,000	820,000
314-1960-539.72-10	Interest Expense*	309,198	298,294	-	281,184	281,184
	Total	1,099,198	1,099,198	-	1,101,184	1,101,184
Infrastructure and Streetscape Initiatives						
314-7659-539.65-12 (19381)	Pier Street West Streetscape	6,750	6,750	-	-	-
	Total	6,750	6,750	-	-	-
	EXPENSE TOTALS	1,105,948	1,105,948	-	1,101,184	1,101,184

Fund 314 - East District - Community Redevelopment Agency Totals						
	REVENUE TOTALS	1,105,948	1,099,278	-	1,101,184	1,101,184
	EXPENSE TOTALS	1,105,948	1,105,948	-	1,101,184	1,101,184
	Fund 314 - East District Community Redevelopment Agency Totals	-	(6,670)	-	-	-

* 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.