

A RESOLUTION OF THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY (CRA) APPROVING THE NORTHWEST FINANCING AND IMPLEMENTATION PLAN AND ADOPTING THE FINAL ESTIMATES OF REVENUE AND EXPENDITURES FOR THE FISCAL YEAR COMMENCING ON OCTOBER 1, 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 NORTHWEST DISTRICT OF THE CRA FOR SUCH FISCAL YEAR; PROVIDING AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

* * * * *

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

WHEREAS, the budget for the Fiscal Year commencing on October 1, 2021, and ending on September 30, 2022, has been prepared in accordance with the Northwest Financing and Implementation Plan.

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

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

SECTION 2: The budget for the Northwest District of the Community Redevelopment Agency as attached, marked Exhibit “B”, is hereby adopted as the final and approved budget for the Fiscal Year beginning October 1, 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

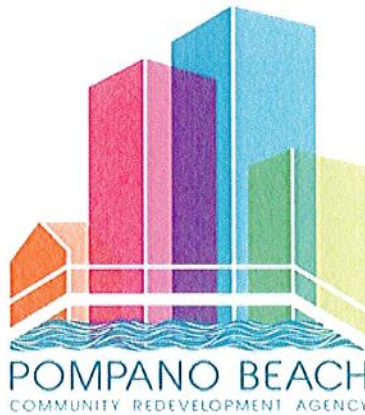
ATTEST:


MARSHA CARMICHAEL, SECRETARY

**Pompano Beach
Community Redevelopment Agency**

Prepared by:
Pompano Beach CRA
501 Dr. Martin Luther King Jr. Blvd.
Suite 1
Pompano Beach, FL 33060
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Northwest 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

Northwest District

Financing and Implementation Plan

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

	Total	Bank Loan Series 2021	Proposed FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
Source (Revenue)							
Carryforward							
Carryforward of Project Appropriations	\$ 20,220,920	\$ -	\$ 20,220,920				
Total Estimated Carryforward Balances	\$ 20,220,920	\$ -	\$ 20,220,920				
Revenues							
Tax Increment Revenue (TIR) Allocation							
City of Pompano Beach	\$ 28,078,133	\$ -	\$ 5,154,932	\$ 5,320,444	\$ 5,490,094	\$ 5,945,170	\$ 6,167,493
Intergovernmental							
Taxing Authorities Interlocal (Approved Project Funding)	\$ 8,550,000	-	3,300,000	1,500,000	1,500,000	1,500,000	750,000
Lands Sale(s)							
Hunters Manor Development Agreement	\$ 1,475,000	-	1,475,000	-	-	-	-
Miscellaneous							
Micro-Enterprise Loan Program (repayments)	\$ 59,000	-	20,000	15,000	12,000	8,000	4,000
Building Rentals	\$ 219,168	-	57,447	47,643	38,026	38,026	38,026
Investment Earnings	\$ 54,500	-	12,500	12,000	11,000	10,000	9,000
Financing							
(3) Tax Increment Bank Loan, Series 2021 (Proposed)	\$ 15,225,000	15,225,000	-	-	-	-	-
Total Forecasted Revenues	\$ 53,660,801	\$ 15,225,000	\$ 10,019,879	\$ 6,895,087	\$ 7,051,120	\$ 7,501,196	\$ 6,968,519
Total Sources	\$ 73,881,721	\$ 15,225,000	\$ 30,240,799	\$ 6,895,087	\$ 7,051,120	\$ 7,501,196	\$ 6,968,519
Use (Expenditures)							
Expenditures							
Operations							
(4) Dedicated Personnel Allocation (City staff)	\$ 2,226,236	\$ -	\$ 411,023	\$ 427,464	\$ 444,563	\$ 462,346	\$ 480,840
City Administrative Cost Allocation	\$ 584,000	-	110,000	113,300	116,700	120,200	123,800
Tax Increment Split with Developers	\$ 464,852	-	-	-	-	228,839	236,013
Miscellaneous Operating Expense	\$ 2,292,246	-	485,906	424,330	443,290	458,940	479,780
Subtotal - Operations	\$ 5,567,334	\$ -	\$ 1,006,929	\$ 965,094	\$ 1,004,553	\$ 1,270,325	\$ 1,320,433
Debt Service							
City Loan (790/800 Hammondville Rd; Base Payment)	\$ 855,415	\$ -	\$ 180,392	\$ 180,392	\$ 180,392	\$ 180,392	\$ 133,847
City Loan (790/800 Hammondville Rd; Additional Paymer)	\$ 148,000	-	22,000	32,000	42,000	52,000	-
City Loan (790/800 Hammondville Rd; Prepayment)	\$ 652,000	-	178,000	168,000	158,000	148,000	-
(3) Tax Increment Bank Loan, Series 2021 (Proposed)							
Closing Costs	\$ 225,000	225,000	-	-	-	-	-
Debt Service	\$ 5,775,000	-	1,155,000	1,155,000	1,155,000	1,155,000	1,155,000
Subtotal - Debt Service	\$ 7,655,415	\$ 225,000	\$ 1,535,392	\$ 1,535,392	\$ 1,535,392	\$ 1,535,392	\$ 1,288,847
Redevelopment Area Investment							
Infrastructure and Streetscape Initiatives	\$ 44,142,872	\$ 15,000,000	\$ 22,692,872	\$ 1,800,000	\$ 1,800,000	\$ 1,800,000	\$ 1,050,000
Vertical Project Development and Assistance	\$ 2,052,336	-	608,656	353,420	358,320	363,370	368,570
Redevelopment Initiatives, Marketing and Special Events	\$ 1,875,000	-	575,000	325,000	325,000	325,000	325,000
Housing and Neighborhood Stabilization	\$ 2,322,450	-	444,450	454,200	464,200	474,500	485,100
Recreational, Educational and Cultural Initiatives	\$ 250,000	-	50,000	50,000	50,000	50,000	50,000
Property Acquisition	\$ 3,387,500	-	2,987,500	100,000	100,000	100,000	100,000
Consultants and Professional/Design Services	\$ 1,801,000	-	340,000	365,100	365,200	365,300	365,400
Subtotal - Redevelopment Area Investment	\$ 55,831,158	\$ 15,000,000	\$ 27,698,478	\$ 3,447,720	\$ 3,462,720	\$ 3,478,170	\$ 2,744,070
Total Forecasted Expenditures	\$ 69,053,907	\$ 15,225,000	\$ 30,240,799	\$ 5,948,206	\$ 6,002,665	\$ 6,283,887	\$ 5,353,350



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

Reserve

Redevelopment Project Reserve

Total Forecasted Reserves

Total Uses

Surplus/(Deficit)

Total	Bank Loan Series 2021	Proposed FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
\$ 4,827,814	\$ -	\$ -	\$ 946,881	\$ 1,048,455	\$ 1,217,309	\$ 1,615,169
\$ 4,827,814	\$ -	\$ -	\$ 946,881	\$ 1,048,455	\$ 1,217,309	\$ 1,615,169
\$ 73,881,721	\$ 15,225,000	\$ 30,240,799	\$ 6,895,087	\$ 7,051,120	\$ 7,501,196	\$ 6,968,519
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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 = \$15.2 million (\$15 million for redevelopment projects/\$225K for issuance costs); Amortization Period = 19 years (maturity on or before 9/30/2040); Fixed Tax-Exempt Interest Rate = 4%.

(4) 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).



Pompano Beach Community Redevelopment Agency

Northwest District

Financing and Implementation Plan

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

	Total	Bank Loan Series 2021	Proposed FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 1,200,000	\$ -	\$ -	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000
Grant Programs	\$ -						
Intergovernmental Funding							
Taxing Authorities Interlocal (Approved Project Funding)	\$ 8,550,000	-	3,300,000	1,500,000	1,500,000	1,500,000	750,000
Land Sale(s)							
Hunters Manor Development Agreement	\$ 350,000	-	350,000	-	-	-	-
Financing							
Tax Increment Revenue Bank Loan, Series 2021	\$ 15,000,000	15,000,000	-	-	-	-	-
Carryforward Fund Balance	\$ 19,042,872	-	19,042,872	-	-	-	-
Total Sources	\$ 44,142,872	\$ 15,000,000	\$ 22,692,872	\$ 1,800,000	\$ 1,800,000	\$ 1,800,000	\$ 1,050,000
Use (Expenses)							
Infrastructure and Streetscape Initiatives							
Innovation District Drainage Design	\$ 3,000,000	\$ -	\$ 3,000,000	\$ -	\$ -	\$ -	\$ -
Innovation District Infrastructure	\$ 2,662,872	-	2,662,872	-	-	-	-
Collier City Gateway Feature	\$ 250,000	-	250,000	-	-	-	-
Sonata							
Drainage Relocation	\$ 420,000	-	420,000	-	-	-	-
Infrastructure Improvements	\$ 1,500,000	-	300,000	300,000	300,000	300,000	300,000
11 NE 1st Street Building Improvements	\$ 700,000	-	700,000	-	-	-	-
Dixie Highway/Atlantic Boulevard Infrastructure							
CRA Funding	\$ 12,860,000	7,000,000	5,860,000	-	-	-	-
Taxing Authorities Interlocal	\$ 5,200,000	-	5,200,000	-	-	-	-
Downtown District Infrastructure							
Taxing Authorities Interlocal	\$ 3,300,000	-	3,300,000	-	-	-	-
Public Parking/Capital Improvements	\$ 6,000,000	5,000,000	1,000,000	-	-	-	-
Infrastructure/Streetscape Improvements	\$ 3,000,000	3,000,000	-	-	-	-	-
Approved Projects (Taxing Authorities Interlocal)	\$ 5,250,000	-	-	1,500,000	1,500,000	1,500,000	750,000
Total Uses	\$ 44,142,872	\$ 15,000,000	\$ 22,692,872	\$ 1,800,000	\$ 1,800,000	\$ 1,800,000	\$ 1,050,000
Surplus/(Deficit)	-	-	-	-	-	-	-

Notes:

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



Pompano Beach Community Redevelopment Agency

Northwest District

Financing and Implementation Plan

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

	Total	Bank Loan Series 2021	Proposed FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 1,833,168	\$ -	\$ 551,209	\$ 305,777	\$ 320,294	\$ 325,344	\$ 330,544
Miscellaneous							
Building Rentals (731 MLK Blvd)	\$ 157,622	-	45,640	35,482	25,500	25,500	25,500
Building Rentals (35 N. Dixie Hwy)	\$ 61,546	-	11,807	12,161	12,526	12,526	12,526
Carryforward Fund Balance	\$ -	-	-	-	-	-	-
Total Sources	\$ 2,052,336	\$ -	\$ 608,656	\$ 353,420	\$ 358,320	\$ 363,370	\$ 368,570
Use (Expenses)							
Project Development and Assistance							
Downtown Projects							
Tenant Improvements	\$ 200,000	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ -
(2) CRA Building Maintenance	\$ 1,010,000	-	250,000	190,000	190,000	190,000	190,000
Rentals & Leases	\$ 842,336		158,656	163,420	168,320	173,370	178,570
Total Uses	\$ 2,052,336	\$ -	\$ 608,656	\$ 353,420	\$ 358,320	\$ 363,370	\$ 368,570
Surplus/(Deficit)	-	-	-	-	-	-	-

Notes:

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

(2) Includes buildings and other properties in CRA possession.



Pompano Beach Community Redevelopment Agency

Northwest District

Financing and Implementation Plan

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

	Total	Bank Loan Series 2021	Proposed FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 1,816,000	\$ -	\$ 555,000	\$ 310,000	\$ 313,000	\$ 317,000	\$ 321,000
Miscellaneous							
Micro-Enterprise Loan Program (repayments)	\$ 59,000	-	20,000	15,000	12,000	8,000	4,000
Carryforward Fund Balance	\$ -	-	-	-	-	-	-
Total Sources	\$ 1,875,000	\$ -	\$ 575,000	\$ 325,000	\$ 325,000	\$ 325,000	\$ 325,000
Use (Expenses)							
Redevelopment Initiatives, Marketing and Special Events							
Incentive Programs	\$ 800,000	\$ -	\$ 400,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Business Attraction and Development	\$ 300,000	-	100,000	50,000	50,000	50,000	50,000
(2) Business Attraction and Marketing	\$ 775,000	-	75,000	175,000	175,000	175,000	175,000
Total Uses	\$ 1,875,000	\$ -	\$ 575,000	\$ 325,000	\$ 325,000	\$ 325,000	\$ 325,000
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) Includes funding for multiple business attraction events including Green Market, Untapped, grand-openings, and other business attraction strategies.



Pompano Beach Community Redevelopment Agency

Northwest District

Financing and Implementation Plan

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

	Total	Bank Loan Series 2021	Proposed FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 2,322,450	\$ -	\$ 444,450	\$ 454,200	\$ 464,200	\$ 474,500	\$ 485,100
Carryforward Fund Balance	\$ -	-	-	-	-	-	-
Total Sources	\$ 2,322,450	\$ -	\$ 444,450	\$ 454,200	\$ 464,200	\$ 474,500	\$ 485,100
Use (Expenses)							
Housing and Neighborhood Stabilization							
Security Services	\$ 1,722,450	\$ -	\$ 324,450	\$ 334,200	\$ 344,200	\$ 354,500	\$ 365,100
Additional Safety/Security	\$ 500,000	-	100,000	100,000	100,000	100,000	100,000
Emergency Rehabilitation of Housing Stock	\$ 100,000	-	20,000	20,000	20,000	20,000	20,000
Total Uses	\$ 2,322,450	\$ -	\$ 444,450	\$ 454,200	\$ 464,200	\$ 474,500	\$ 485,100
Surplus/(Deficit)	-	-	-	-	-	-	-

Notes:

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



Pompano Beach Community Redevelopment Agency Northwest District Financing and Implementation Plan

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

	Total	Bank Loan Series 2021	Proposed FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 250,000	\$ -	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Carryforward Fund Balance	\$ -	-	-	-	-	-	-
Total Sources	\$ 250,000	\$ -	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Use (Expenses)							
Recreational, Educational and Cultural Initiatives							
Community Garden	\$ 250,000	\$ -	\$ 50,000	50,000	50,000	50,000	50,000
Total Uses	\$ 250,000	\$ -	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Surplus/(Deficit)	-	-	-	-	-	-	-

Notes:

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



Pompano Beach Community Redevelopment Agency

Northwest District

Financing and Implementation Plan

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

	Total	Bank Loan Series 2021	Proposed FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 1,097,452	\$ -	\$ 697,452	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Land Sale(s)							
Hunters Manor Development Agreement	\$ 1,125,000	-	1,125,000	-	-	-	-
Carryforward Fund Balance	\$ 1,165,048	-	1,165,048	-	-	-	-
Total Sources	\$ 3,387,500	\$ -	\$ 2,987,500	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Use (Expenses)							
Property Acquisition							
Property Maintenance/Special Services	\$ 800,000	\$ -	\$ 400,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Miscellaneous Property Acquisition	\$ 2,587,500	-	2,587,500	-	-	-	-
Total Uses	\$ 3,387,500	\$ -	\$ 2,987,500	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Surplus/(Deficit)	-	-	-	-	-	-	-

Notes:

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



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 2020	Proposed FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 1,801,000	\$ -	\$ 340,000	\$ 365,100	\$ 365,200	\$ 365,300	\$ 365,400
Carryforward Fund Balance	\$ -	-	-	-	-	-	-
Total Sources	\$ 1,801,000	\$ -	\$ 340,000	\$ 365,100	\$ 365,200	\$ 365,300	\$ 365,400
Use (Expenses)							
Consultants and Professional/Design Services							
Demolition Services	\$ 80,000	\$ -	\$ 40,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
(2) Consultants	\$ 1,695,000	-	295,000	350,000	350,000	350,000	350,000
Professional Fees (Investment Advisor)	\$ 26,000	-	5,000	5,100	5,200	5,300	5,400
Total Uses	\$ 1,801,000	\$ -	\$ 340,000	\$ 365,100	\$ 365,200	\$ 365,300	\$ 365,400
Surplus/(Deficit)	-	-	-	-	-	-	-

Notes:

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

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



Pompano Beach Community Redevelopment Agency
Northwest District
Financing and Implementation Plan
Supporting Schedule - Tax Increment Revenue Forecast (1),(2)

	Final FY 2021	Certified FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
City of Pompano Beach (Contributing Authority)						
Actual Growth/Assumed Growth	5.37%	8.20%	2.50%	2.50%	3.00%	3.00%
Existing Value:	\$1,241,594,170	\$1,343,410,950	\$1,376,996,224	\$1,411,421,129	\$1,453,763,763	\$1,548,876,676
New Construction:						
Old Town Square	-	-	-	-	50,000,000	-
Taxable Value	\$1,241,594,170	\$1,343,410,950	\$1,376,996,224	\$1,411,421,129	\$1,503,763,763	\$1,548,876,676
Base Year Value	297,388,021	297,388,021	297,388,021	297,388,022	297,388,023	297,388,023
Tax Increment	\$ 944,206,149	\$1,046,022,929	\$1,079,608,203	\$1,114,033,107	\$1,206,375,740	\$1,251,488,653
Millage Rate	5.1875	5.1875	5.1875	5.1875	5.1875	5.1875
Gross Incremental Revenue	\$ 4,898,069	\$ 5,426,244	\$ 5,600,468	\$ 5,779,047	\$ 6,258,074	\$ 6,492,097
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 4,653,166	\$ 5,154,932	\$ 5,320,444	\$ 5,490,094	\$ 5,945,170	\$ 6,167,493
 Total Incremental Revenue	 \$ 4,653,166	 \$ 5,154,932	 \$ 5,320,444	 \$ 5,490,094	 \$ 5,945,170	 \$ 6,167,493

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 the City of Pompano Beach millage rate will remain at the FY 2021 level throughout the



Pompano Beach Community Redevelopment Agency

Northwest 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	\$ 468,480	\$ 150,000	\$ 75,000	\$ 78,000	\$ 81,120	\$ 84,360
Accounting & Auditing	\$ 68,210	12,600	13,100	13,620	14,160	14,730
Travel and Training	\$ 81,230	15,000	15,600	16,220	16,870	17,540
Postage	\$ 4,310	800	830	860	890	930
Water and Sewer	\$ 108,330	20,000	20,800	21,630	22,500	23,400
Insurance Premiums	\$ 135,400	25,000	26,000	27,040	28,120	29,240
Advertising	\$ 27,100	5,000	5,200	5,410	5,630	5,860
Real Estate Taxes	\$ 243,730	45,000	46,800	48,670	50,620	52,640
Credit Card Bank Fees	\$ 5,400	1,000	1,040	1,080	1,120	1,160
Office Supplies	\$ 21,670	4,000	4,160	4,330	4,500	4,680
Phone	\$ 2,354	434	450	470	490	510
Minor Equipment	\$ 10,830	2,000	2,080	2,160	2,250	2,340
Computer Equipment	\$ 4,500	-	-	2,000	-	2,500
Software Purchases	\$ 5,400	1,000	1,040	1,080	1,120	1,160
Publications	\$ 3,800	700	730	760	790	820
Internal Service Fund Charges (City of Pompano Beach)						
Central Services	\$ 337,531	62,321	64,810	67,400	70,100	72,900
Central Stores	\$ 5,057	937	970	1,010	1,050	1,090
Health Insurance Service	\$ 478,729	88,389	91,920	95,600	99,420	103,400
Risk Management	\$ 101,649	18,769	19,520	20,300	21,110	21,950
Vehicle Insurance	\$ 147,636	27,256	28,350	29,480	30,660	31,890
Information Systems	\$ 30,900	5,700	5,930	6,170	6,420	6,680
Total	\$ 2,292,246	\$ 485,906	\$ 424,330	\$ 443,290	\$ 458,940	\$ 479,780

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 - Developer TIF Forecast (1),(2)

	BASE FY 2020	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
Old Town Square LLC						
Actual Growth/Assumed Growth			-2.00%	1.00%	3.00%	3.00%
Existing Value:	\$ 934,320	\$ 1,055,260	\$ 1,034,155	\$ 1,044,496	\$ 1,075,831	\$ 52,608,106
New Construction:						
Old Town Square (mixed-use)	-	-	-	-	50,000,000	-
Taxable Value	\$ 934,320	\$ 1,055,260	\$ 1,034,155	\$ 1,044,496	\$ 51,075,831	\$ 52,608,106
Contributing Taxing Authority Millage Rates						
City of Pompano Beach	5.1875	5.1875	5.1875	5.1875	5.1875	5.1875
North Broward Hospital District	1.0324					
Children's Services Council	0.4882					
Broward County	5.4878					
	12.1959	5.1875	5.1875	5.1875	5.1875	5.1875
Gross Incremental Revenue	\$ 11,395	\$ 5,474	\$ 5,365	\$ 5,418	\$ 264,956	\$ 272,905
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Base Year Payment	\$ 10,825					
CRA Taxes Received		\$ 5,200	\$ 5,096	\$ 5,147	\$ 251,708	\$ 259,259
Base Year Payment		(10,825)	(10,825)	(10,825)	(10,825)	(10,825)
Net Payment		\$ (5,625)	\$ (5,729)	\$ (5,678)	\$ 240,883	\$ 248,434
Old Town Square Payment Factor		95%	95%	95%	95%	95%
Annual Payment to Old Town Square		N/A	N/A	N/A	\$ 228,839	\$ 236,013

Notes:

- (1) TIF structure based on the Development and Tax Increment Financing Agreement dated October 2019.
(2) Property Folios were consolidated from 7 distinct accounts to 1 account starting in tax year 2020.
(3) New Construction valuation based on TIF Projections provided by the Developer.



Pompano Beach Community Redevelopment Agency

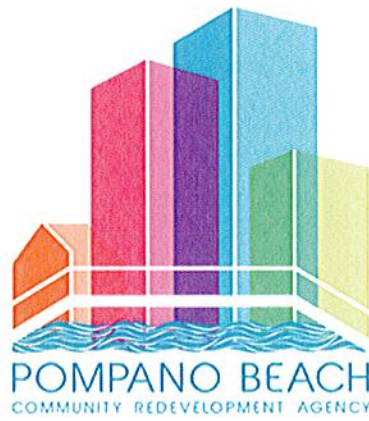
Northwest District

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.
Approved Projects (Taxing Authorities Interlocal Agreement)	Approved Projects are set forth in Exhibit 1 of the Taxing Authorities Interlocal Agreement.
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 Gateway Feature	Neighborhood entry signage to 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.
Demolition Services	Demolition services needed for CRA leased or owned properties in the NW CRA District.
Dixie Highway/Atlantic Boulevard Infrastructure	Upgrade the Dixie Highway corridor from McNab Road to Sample Road, including roadway crossing improvements, bicycle lanes, medians, sidewalks, lighting, landscaping, street furniture and other streetscape improvements. The project will target the intersection of Atlantic Boulevard and Dixie Highway at the heart of Downtown Pompano. The two roadways will be designed to create a streamlined complete-streets atmosphere that integrates the use of pedestrian and vehicular facilities and allows both to navigate the area safely.
Emergency Rehabilitation of Housing Stock	Supplement to Office of Housing emergency rehabilitation programs.
Incentive Programs	Incentive programs to address property renovations mostly in the target area of MLK Boulevard and Old Town.
Infrastructure/Streetscape Improvements	Landscaping, sidewalks, lighting, traffic calming and infrastructure improvements.
Innovation District Drainage Design	Design/construction services for a creative drainage system in the Innovation District.
Innovation District Infrastructure	Capital improvement projects constructed in the Innovation District including, but not limited to, drainage, streetscape, etc.
Miscellaneous Property Acquisition	Acquisition of retail, commercial, residential and vacant properties within Downtown Pompano target area.
Property Maintenance/Special Services	Maintenance services for CRA owned properties in the NW CRA District.
Public Parking/Capital Improvements	Design, construction, infrastructure cost for public parking.
Rentals & Leases	Rental/lease expenses for multiple properties (including 11 NE 1st Street).
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 NW CRA District.
Sonata (Drainage Relocation)	Sonata Development to relocate the drainage provided by the existing dry retention pond by installing a new Stormtech system.
Sonata (Infrastructure Improvements)	Agreement representing a CRA investment totaling \$1.5 million toward public infrastructure costs funded in the amount of \$300,000 per year for a period of five years commencing on October 1, 2022, and thereafter on each consecutive October 1st until paid in full.
Tenant Improvements	Capital improvements to CRA controlled buildings in Downtown Pompano for CRA tenants.
11 NE 1st Street Building Improvements	Exterior and interior improvements to the building located at 11 NE 1st Street.



Pompano Beach Community Redevelopment Agency

Northwest 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 150 - Northwest District (Community Redevelopment Agency)						
REVENUE						
Taxes						
150-0000-311.90-20	TIF (City of Pompano Beach)	4,655,994	4,653,166	-	5,154,932	5,154,932
Total		4,655,994	4,653,166	-	5,154,932	5,154,932
Charges for Services						
150-0000-345.20-00	Micro-Enterprise Loan Program	17,000	21,888	-	20,000	20,000
Total		17,000	21,888	-	20,000	20,000
Miscellaneous Revenue						
150-0000-361.10-00	Interest Earnings	30,000	(32,238)	-	12,500	12,500
150-0000-361.35-00	Interest Realized Gain/(Loss)	-	2,231	-	-	-
150-0000-362.10-00	Building Rental	56,286	36,772	-	57,447	57,447
150-0000-364.20-00	Sale of Land	-	-	-	1,475,000	1,475,000
150-0000-369.92-00	Other Revenues	-	1,503	-	-	-
Total		86,286	8,268	-	1,544,947	1,544,947
Other Sources						
150-0000-383.10-01	Installment Purchases	-	20,000	-	-	-
Total		-	20,000	-	-	-
Other Financing Sources						
150-0000-392.10-00	Budgetary Fund Balance	701,999	-	-	2,544,574	2,544,574
150-0000-392.30-00	Project Fund Balance	16,907,998	-	12,476,346	-	12,476,346
Total		17,609,997	-	12,476,346	2,544,574	15,020,920
REVENUE TOTALS		22,369,277	4,703,322	12,476,346	9,264,453	21,740,799

		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						
150-1910-539.31-30	Special Legal Fees	151,036	49,810	-	150,000	150,000
150-1910-539.31-65	City Staff dedicated to CRA Activities	417,156	417,156	-	411,023	411,023
150-1910-539.32-10	Accounting & Auditing Services	12,600	12,600	-	12,600	12,600
150-1910-539.39-15	General Fund Administrative Cost Allocation	108,800	108,800	-	110,000	110,000
150-1910-539.39-20	Central Services (internal service charge)	54,876	54,876	-	62,321	62,321
150-1910-539.39-30	Central Stores (internal service charge)	721	721	-	937	937
150-1910-539.39-60	Health Insurance (internal service charge)	96,585	96,585	-	88,389	88,389
150-1910-539.39-65	Risk Insurance (internal service charge)	18,387	18,387	-	18,769	18,769
150-1910-539.39-80	Vehicle Insurance (internal service charge)	-	-	-	27,256	27,256
150-1910-539.39-90	Information Technology (internal service charge)	6,028	6,028	-	5,700	5,700
150-1910-539.40-10	Travel and Training	15,000	15,000	-	15,000	15,000
150-1910-539.41-20	Postage	800	800	-	800	800
150-1910-539.43-10	Phone	434	434	-	434	434
150-1910-539.43-40	Water and Sewer Service	27,000	27,000	-	20,000	20,000

Pompano Beach Community Redevelopment Agency

Northwest District

FY 2022 Budget Worksheet

Account	Account Description	FY 2021 (as of 7-31-2021)		FY 2022		
		<i>E</i>	<i>J=G+I</i>	<i>L</i>	<i>M</i>	<i>N=L+M</i>
		Amended Budget	Total Revenues	Capital Est. Carryforward from FY 2021	2022 Budget Appropriation Transfers & Amendments	FY 2022 Budget
150-1910-539.44-10	Rentals and Leases	187,334	187,334	-	158,656	158,656
150-1910-539.45-85	Insurance Premiums	30,000	30,000	-	25,000	25,000
150-1910-539.48-10	Advertising	5,000	5,000	-	5,000	5,000
150-1910-539.49-30	Real Estate Taxes	75,000	75,000	-	45,000	45,000
150-1910-539.49-50	Credit Card Bank Fees	1,000	1,000	-	1,000	1,000
150-1910-539.51-10	Office Supplies	4,120	4,120	-	4,000	4,000
150-1910-539.52-15	Minor Equipment	2,000	2,000	-	2,000	2,000
150-1910-539.52-25	Software	1,000	1,000	-	1,000	1,000
150-1910-539.54-10	Publications	700	700	-	700	700
	Total	1,215,577	1,114,351	-	1,165,585	1,165,585
Debt Service						
150-1910-539.71-20	Debt Service (Principal)	323,711	323,711	-	334,101	334,101
150-1910-539.71-30	Notes Payable	576,000	-	-	1,155,000	1,155,000
150-1910-539.72-10	Debt Service (Interest)	56,681	56,869	-	46,291	46,291
	Total	956,392	380,580	-	1,535,392	1,535,392
Infrastructure and Streetscape Initiatives						
150-7590-539.65-12 (17312)	Downtown Pompano Above Ground Improvements	935,173	934,936	237	(237)	-
150-7591-539.65-12 (17313)	Innovation District Drainage Design	3,000,000	-	3,000,000	-	3,000,000
150-7613-539.65-12 (18335)	Annie Gillis Park Plaza Improvements	1,429,450	1,426,213	3,237	(3,237)	-
150-7656-539.65-12 (19378)	Innovation District Infrastructure	3,012,872	-	3,012,872	(350,000)	2,662,872
150-7657-539.65-12 (19379)	Downtown Pompano Drainage	702,900	702,900	-	-	-
150-7658-539.65-12 (19380)	Collier City Gateway Features	250,000	-	250,000	-	250,000
150-7672-539.65-12 (20393)	Dixie Highway/Atlantic Boulevard Infrastructure	5,860,000	-	5,860,000	-	5,860,000
150-7687-539.65-12 (21408)	11 NE 1st Street (Façade/Interior Improvements)	350,000	-	350,000	350,000	700,000
150-7713-539.65-12 (22193)	Public Parking/Capital Improvements	-	-	-	1,000,000	1,000,000
150-7711-539.65-12 (22191)	Sonata (Drainage Relocation)	-	-	-	420,000	420,000
150-7712-539.65-12 (22192)	Sonata (Infrastructure Improvements)	-	-	-	300,000	300,000
	Total	15,540,395	3,064,049	12,476,346	1,716,526	14,192,872
Vertical Project Development and Assistance						
150-7571-539.65-12 (15293)	737 MLK (Construction)	389	389	-	-	-
150-7610-539.65-12 (18332)	MLK Container Project	-	-	-	-	-
150-1910-539.46-10	CRA Building Maintenance	265,120	241,262	-	250,000	250,000
150-1910-539.84-59	Tenant Improvements	344,558	344,558	-	200,000	200,000
	Total	610,067	586,209	-	450,000	450,000
Redevelopment Initiatives, Marketing and Special Events						
150-1910-539.48-50	Business Attraction and Marketing	55,025	55,025	-	75,000	75,000
150-1910-539.83-42	Incentive Programs (Façade, etc.)	780,000	580,000	-	400,000	400,000
150-1910-539.83-43	Business Attraction and Development	50,000	25,366	-	100,000	100,000
150-1910-539.84-65	Innovation District Co-Working/Maker Incubator	-	719	-	-	-
	Total	885,025	661,110	-	575,000	575,000

Pompano Beach Community Redevelopment Agency

Northwest District

FY 2022 Budget Worksheet

		FY 2021 (as of 7-31-2021)		FY 2022		
		<i>E</i>	<i>J=G+I</i>	<i>L</i>	<i>M</i>	<i>N=L+M</i>
Account	Account Description	Amended Budget	Total Revenues	Capital Est. Carryforward from FY 2021	2022 Budget Appropriation Transfers & Amendments	FY 2022 Budget
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	379,714	379,714	-	324,450	324,450
150-1910-539.34-31	Additional Safety/Security (cameras)	100,000	26,730	-	100,000	100,000
	Total	499,714	406,444	-	444,450	444,450
Recreational, Educational and Cultural Initiatives						
150-1910-539.46-90	CRA Community Garden	66,830	66,830	-	50,000	50,000
	Total	66,830	66,830	-	50,000	50,000
Property Acquisition						
150-1910-539.46-50	Property Maintenance/Special Services	342,223	98,102	-	400,000	400,000
150-1910-539.65-09	Property Acquisition (General)	1,870,567	618,673	-	2,587,500	2,587,500
150-7373-539.65-09 (10996)	MLK Property Acquisition	-	-	-	-	-
	Total	2,212,790	716,775	-	2,987,500	2,987,500
Consultants and Professional/Design Services						
150-1910-539.31-60	Professional Services	372,487	243,020	-	300,000	300,000
150-1910-539.46-60	Demolition Services	10,000	9,261	-	40,000	40,000
	Total	382,487	252,281	-	340,000	340,000
EXPENSE TOTALS		22,369,277	7,248,629	12,476,346	9,264,453	21,740,799
Fund 150 - Community Redevelopment Agency Totals						
	REVENUE TOTALS	22,369,277	4,703,322	12,476,346	9,264,453	21,740,799
	EXPENSE TOTALS	22,369,277	7,248,629	12,476,346	9,264,453	21,740,799
Fund 150 - Community Redevelopment Agency Totals		-	(2,545,307)	-	-	-

LEGEND

New Account

Potential Budget Amendment

Pompano Beach Community Redevelopment Agency **Northwest District (Taxing Authorities Interlocal)** **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 2020	2021 Budget Appropriation Transfers & Amendments	FY 2022 Budget
Fund 153 - Northwest District (Taxing Authorities Interlocal)						
REVENUE						
Intergovernmental Revenue						
153-0000-338.25-00	Taxing Authorities Interlocal	5,200,000	5,200,000	-	3,300,000	3,300,000
Total		5,200,000	5,200,000	-	3,300,000	3,300,000
Other Financing Sources						
TBD	Project Fund Balance	-	-	5,200,000	-	5,200,000
Total		-	-	5,200,000	-	5,200,000
REVENUE TOTALS		5,200,000	5,200,000	5,200,000	3,300,000	8,500,000

		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 2020	2021 Budget Appropriation Transfers & Amendments	FY 2022 Budget
EXPENSE						
Infrastructure and Streetscape Initiatives						
153-7672-539.65-12 (20393)	Dixie Highway/Atlantic Boulevard	-	-	5,200,000	-	5,200,000
153-7714-539.65-12 (22194)	Downtown District Infrastructure	-	-	-	3,300,000	3,300,000
Total		-	-	5,200,000	3,300,000	8,500,000
EXPENSE TOTALS		-	-	5,200,000	3,300,000	8,500,000

Fund 153 - NWest District (Taxing Authorities Interlocal) Totals						
	REVENUE TOTALS	5,200,000	5,200,000	5,200,000	3,300,000	8,500,000
	EXPENSE TOTALS	-	-	5,200,000	3,300,000	8,500,000
Fund 153 - NWest District (Taxing Authorities Interlocal) Totals		5,200,000	5,200,000	-	-	-