

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, 2022, AND ENDING ON SEPTEMBER 30, 2023, 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, 2022, and ending on September 30, 2023, 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, 2022, and ending on September 30, 2023. Included in this budget is a reconciliation of changes to capital initiative funding between Fiscal Years 2022 and 2023.

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, 2022, and ending on September 30, 2023.

SECTION 4: For all funds, appropriations for the 2021-2022 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 2022-2023 fiscal year.

SECTION 5: For all funds, appropriations for the 2022-2023 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 2022-2023 fiscal year or reallocated pursuant to Exhibit "B".

SECTION 6: This Resolution shall become effective upon passage.

PASSED AND ADOPTED this 20th day of September, 2022.



REX HARDIN, CHAIRPERSON

ATTEST:



MARSHA CARMICHAEL, SECRETARY



CRA BOARD OF
COMMISSIONERS

Date: September 20, 2022
To: CRA Board of Commissioners
From: Kimberly Vazquez, Project Manager
Through: Gregory P. Harrison, Executive Director
Nguyen Tran, Director
Subject: East CRA District Financing and Implementation
Plan (FYs 2023-2027)

Rex Hardin
Chair

Beverly Perkins
Vice Chair

Andrea McGee
District 1

Rhonda Eaton
District 2

Tom McMahon
District 3

Cyndy Floyd
District 5

Background

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

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 is increased private sector investment because the development community, residents, lenders and all others involved in redevelopment will see that a solid financial commitment has been made by the elected officials presiding over the District.

The 1st year of the Plan (FY 2023) serves as the budget for the District with FYs 2024–2027 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 2023.

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 2023 – FY 2027).

Plan Sources

Tax Increment

Tax increment is remitted to the District from the City of Pompano Beach, Broward County, and the North Broward Hospital District (NBHD).

The July certification of taxable value provided by the Broward County Property Appraiser highlights a tax base that experienced strong overall tax base growth of approximately 12% with the commercial (14% growth) and residential (11% growth) market segments being the primary growth drivers.

During the forecast period, the Plan conservatively factors real estate value growth between 2%-3%. While low compared to recent valuation trends, this rate reflects inflationary stresses on the economy coupled with a continuation of monetary policy initiatives from the Federal Reserve aimed at curbing inflation. The Federal Reserve's monetary policy actions have facilitated material growth in market interest rates which has impacted the affordability of real estate and, most likely, will suppress pricing/valuations in the short term.

Miscellaneous

Includes estimated revenue from the District's building rentals (e.g. 110 N. Federal Highway, 119 S. Federal Highway, and 23 SE 22nd Avenue) as well as anticipated investment earnings.

Tax Increment Revenue Bonds, Series 2022 (proposed):

The Plan forecasts the issuance of \$14.5 million in Series 2022 Tax Increment Revenue Bonds to fund multiple redevelopment projects.

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, general operating expenditures, reimbursement to the City for administrative services provided to the District (e.g. Finance Department for payroll, vendor payments, etc.), and forecasted values for tax increment sharing arrangements (development agreements).

Debt Service

Represents funding for debt service on the Tax Increment Revenue Refunding Bonds, Series 2013A, Tax Increment Revenue Bonds, Series 2013B and forecasted debt service on the proposed Series 2022 Tax Increment Revenue Bonds (discussed above).

Redevelopment Area Investment

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

| |
|--|
| <u>Infrastructure and Streetscape Initiatives</u> |
| <u>Redevelopment Initiatives, Marketing and Special Events</u> |
| <u>Area Stabilization</u> |
| <u>Property Acquisition</u> |
| <u>Consultants and Professional/Design Services</u> |

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

Redevelopment Project 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 2023 Budget (1st year of Plan)

The following section provides a narrative of the District's FY 2023 budget.

Revenues

Revenues for the District total \$23 million and include the following:

| | |
|---|---------------------|
| <u>Tax Increment</u> | <u>\$ 4,872,733</u> |
| <u>Miscellaneous</u> | <u>149,478</u> |
| <u>Carryforward Fund Balance</u> | <u>4,045,010</u> |
| <u>Tax Increment Revenue Bonds (proposed)</u> | <u>14,450,000</u> |
| Total: | \$23,517,221 |

Tax Increment

The primary source of revenue for the District is derived of tax increment received from the City (est. millage rate: 5.1875 mills), County (est. millage rate: 5.5306), and NBHD (est. millage rate: 1.6029) and totals \$4,872,733 for FY 2023.

Property values within the District (July certification) for FY 2023 increased 12% to \$550 million. The commercial (14% growth) and residential (11% growth) market segments were the primary growth drivers.

Miscellaneous

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

| | |
|-------------------------------|------------------|
| <u>Building Rentals</u> | <u>\$117,378</u> |
| 110 N. Federal Highway | |
| 119 S. Federal Highway | |
| 23 SE 22 nd Avenue | |
| <u>Investment earnings</u> | <u>32,100</u> |
| Total: | \$149,478 |

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.

Tax Increment Revenue Bonds (proposed)

The Plan forecasts the issuance of \$14.5 million in Series 2022 Tax Increment Revenue Bonds to fund multiple redevelopment projects. Assumptions include:

- Principal Amount = \$14.5 million (\$10 million for tax-exempt redevelopment projects/\$4 million for taxable redevelopment projects/\$450K for issuance costs);
- Amortization Period = 20 years (maturity on or before 9/30/2042); and
- Interest Rates = 4.3% (tax-exempt)/5.3% (taxable).

Debt Service is structured to wrap around the existing Series 2013 obligations.

Expenditures

Expenditures for the District total \$23 million and include the following:

| | |
|------------------------|--------------|
| Operations | \$ 706,432 |
| Debt Service | 2,072,213 |
| Redevelopment Projects | 20,738,576 |
| Total: | \$23,517,221 |

Operations

Totals \$706,432 for FY 2023 and consists of the following:

- Personnel - Includes partial/full funding for the following positions: Administrative Coordinator; CRA Director; Redevelopment Project Manager; Redevelopment Project Coordinator; CRA Marketing Coordinator; Real Property Manager; Community Development Housing Inspector; Part-Time staff (interns);
- 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: Tax Increment Revenue Refunding Bonds, Series 2013A (\$706,559); Tax Increment Revenue Bonds, Series 2013B (\$390,654); forecasted debt service on the proposed Series 2022 Tax Increment Revenue Bonds (tax-exempt and taxable portions; \$525,000) and costs of issuance (\$450,000). Debt Service is structured to wrap around the existing Series 2013 obligations.

Redevelopment Area Investment

Represents funding for redevelopment area investment and includes the following:

| | |
|--|--------------|
| Infrastructure and Streetscape Initiatives | |
| Public Parking and Capital Improvements | \$ 1,100,000 |
| Pier Street West Streetscape | 49,088 |
| McNab House & Gardens | |
| CRA Funding | 3,000,000 |
| Tax Increment Revenue Bonds (proposed) | 10,000,000 |
| Total: | \$14,149,088 |

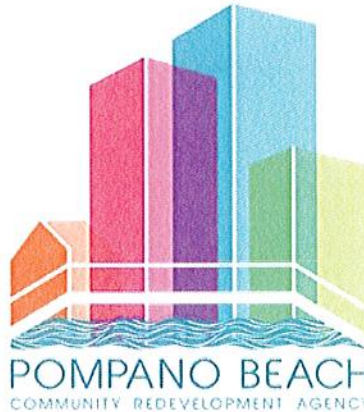
| | |
|---|---------------------|
| Redevelopment Initiatives, Marketing and Special Events | |
| <u>Incentive Programs</u> | <u>\$ 200,000</u> |
| Marketing and Special Events | <u>50,000</u> |
| Total: | \$ 250,000 |
| Area Stabilization | |
| Security Services | \$ 139,488 |
| Property Acquisition | |
| <u>CRA Funding</u> | <u>\$ 1,850,000</u> |
| Tax Increment Revenue Bonds (proposed) | <u>4,000,000</u> |
| Total: | \$ 5,850,000 |
| Consultants and Professional/Design Services | <u>\$ 350,000</u> |
| Total Redevelopment Area Investment: | <u>\$20,738,576</u> |

The FY2023 Budget and 5 Year Financing and Implementation Plan were presented at the September East CRA Advisory Committee. At that meeting, the Committee unanimously recommended approval of the Budget and Plan as presented.

**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 (2023-2027)



“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)}

Source (Revenue)

Carryforward

| | | | | | | | |
|--|---------------------|-------------|---------------------|--|--|--|--|
| Carryforward of Project Appropriations | \$ 4,045,010 | \$ - | \$ 4,045,010 | | | | |
| Total Estimated Carryforward Balances | \$ 4,045,010 | \$ - | \$ 4,045,010 | | | | |

Revenues

Tax Increment Revenue (TIR) Allocation

| | | | | | | | |
|---------------------------------|----------------------|-------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| City of Pompano Beach | \$ 13,296,394 | \$ - | \$ 2,069,929 | \$ 2,124,990 | \$ 2,677,883 | \$ 3,154,236 | \$ 3,269,356 |
| Broward County | \$ 13,952,572 | - | 2,172,080 | 2,229,858 | 2,810,037 | 3,309,898 | 3,430,699 |
| North Broward Hospital District | \$ 4,050,129 | - | 630,724 | 647,494 | 815,681 | 960,590 | 995,640 |
| <i>Subtotal - Tax Increment</i> | \$ 31,299,095 | \$ - | \$ 4,872,733 | \$ 5,002,342 | \$ 6,303,601 | \$ 7,424,724 | \$ 7,695,695 |

Miscellaneous

| | | | | | | | |
|----------------------|------------|------|------------|------------|------------|------------|------------|
| (3) Building Rentals | \$ 624,245 | \$ - | \$ 117,378 | \$ 121,156 | \$ 124,789 | \$ 128,533 | \$ 132,389 |
| Investment Earnings | \$ 230,500 | - | 32,100 | 37,600 | 47,300 | 55,700 | 57,800 |

Financing (proposed)

| | | | | | | | |
|---|----------------------|----------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| (4) Tax Increment Revenue Bonds, Series 2022 (tax-exempt) | \$ 10,320,000 | 10,320,000 | - | - | - | - | - |
| (4) Tax Increment Revenue Bonds, Series 2022 (taxable) | \$ 4,130,000 | 4,130,000 | - | - | - | - | - |
| Total Forecasted Revenues | \$ 46,603,840 | \$ 14,450,000 | \$ 5,022,211 | \$ 5,161,098 | \$ 6,475,690 | \$ 7,608,957 | \$ 7,885,884 |

Total Sources

| | | | | | | | |
|----------------------|----------------------|----------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Total Sources | \$ 50,648,850 | \$ 14,450,000 | \$ 9,067,221 | \$ 5,161,098 | \$ 6,475,690 | \$ 7,608,957 | \$ 7,885,884 |
|----------------------|----------------------|----------------------|---------------------|---------------------|---------------------|---------------------|---------------------|

Use (Expenditures)

Expenditures

Operations

| | | | | | | | |
|---|---------------------|-------------|-------------------|-------------------|---------------------|---------------------|---------------------|
| (5) Dedicated Personnel Allocation (City staff) | \$ 2,267,825 | \$ - | \$ 418,702 | \$ 435,450 | \$ 452,868 | \$ 470,983 | \$ 489,822 |
| City Administrative Cost Allocation | \$ 159,300 | - | 30,000 | 30,900 | 31,800 | 32,800 | 33,800 |
| Tax Increment Split with Developers | \$ 4,365,170 | - | - | - | 1,104,877 | 1,596,707 | 1,663,586 |
| Miscellaneous Operating Expense | \$ 1,396,010 | - | 257,730 | 268,050 | 278,770 | 289,930 | 301,530 |
| <i>Subtotal - Operations</i> | \$ 8,188,305 | \$ - | \$ 706,432 | \$ 734,400 | \$ 1,868,315 | \$ 2,390,420 | \$ 2,488,738 |

Debt Service

| | | | | | | | |
|---|---------------------|-------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Series 2013A Bond (tax-exempt refunding of 2010A) | \$ 3,523,391 | \$ - | \$ 706,559 | \$ 707,245 | \$ 702,322 | \$ 701,790 | \$ 705,475 |
| Series 2013B Bond (tax-exempt) | \$ 1,967,519 | - | 390,654 | 390,040 | 393,991 | 397,420 | 395,414 |
| (4) Tax Increment Revenue Bonds, Series 2022 | | | | | | | |
| Closing Costs | \$ 450,000 | 450,000 | - | - | - | - | - |
| Debt Service (tax-exempt) | \$ 2,001,200 | - | 350,000 | 412,800 | 412,800 | 412,800 | 412,800 |
| Debt Service (taxable) | \$ 1,001,000 | - | 175,000 | 206,500 | 206,500 | 206,500 | 206,500 |
| <i>Subtotal - Debt Service</i> | \$ 8,943,110 | \$ 450,000 | \$ 1,622,213 | \$ 1,716,585 | \$ 1,715,613 | \$ 1,718,510 | \$ 1,720,189 |

Redevelopment Area Investment

| | | | | | | | |
|---|----------------------|----------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Infrastructure and Streetscape Initiatives | \$ 18,649,088 | \$ 10,000,000 | \$ 4,149,088 | \$ 1,500,000 | \$ 1,000,000 | \$ 1,000,000 | \$ 1,000,000 |
| Redevelopment Initiatives, Marketing and Special Events | \$ 1,250,000 | - | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 |
| Area Stabilization | \$ 770,763 | - | 139,488 | 146,463 | 153,786 | 161,476 | 169,550 |
| Property Acquisition | \$ 5,850,000 | 4,000,000 | 1,850,000 | - | - | - | - |
| Consultants and Professional/Design Services | \$ 1,751,000 | - | 350,000 | 350,100 | 350,200 | 350,300 | 350,400 |
| <i>Subtotal - Redevelopment Area Investment</i> | \$ 28,270,851 | \$ 14,000,000 | \$ 6,738,576 | \$ 2,246,563 | \$ 1,753,986 | \$ 1,761,776 | \$ 1,769,950 |

Total Forecasted Expenditures

| | | | | | | | |
|--------------------------------------|----------------------|----------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Total Forecasted Expenditures | \$ 45,402,266 | \$ 14,450,000 | \$ 9,067,221 | \$ 4,697,548 | \$ 5,337,914 | \$ 5,870,706 | \$ 5,978,877 |
|--------------------------------------|----------------------|----------------------|---------------------|---------------------|---------------------|---------------------|---------------------|



Pompano Beach Community Redevelopment Agency

East District

Financing and Implementation Plan

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

| | Total | Bond Series 2022 | Proposed FY 2023 | Forecasted FY 2024 | Forecasted FY 2025 | Forecasted FY 2026 | Forecasted FY 2027 |
|-----------------------------------|----------------------|----------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Reserve (6) | | | | | | | |
| Redevelopment Project Contingency | \$ 5,246,584 | \$ - | \$ - | \$ 463,550 | \$ 1,137,776 | \$ 1,738,251 | \$ 1,907,007 |
| Total Forecasted Reserves | \$ 5,246,584 | \$ - | \$ - | \$ 463,550 | \$ 1,137,776 | \$ 1,738,251 | \$ 1,907,007 |
| Total Uses | \$ 50,648,850 | \$ 14,450,000 | \$ 9,067,221 | \$ 5,161,098 | \$ 6,475,690 | \$ 7,608,957 | \$ 7,885,884 |
| 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 rental revenue from multiple properties including 110 N. Federal Highway, 119 S. Federal Highway, and 23 SE 22nd Avenue.
- (4) Forecasted debt service is based on the following components: Principal Amount = \$14.5 million (\$10 million for tax-exempt redevelopment projects/\$4 million for taxable redevelopment projects/\$450K for issuance costs); Amortization Period = 20 years (maturity on or before 9/30/2042); Interest Rates = 4.3% (tax-exempt)/5.3% (taxable). Debt Service is structured to wrap around the existing Series 2013 obligations.
- (5) Includes partial/full funding for the following positions: Administrative Coordinator; Real Property Manager; CRA Director; Redevelopment Project Manager; Redevelopment Project Coordinator; CRA Marketing Coordinator; Community Development Housing Inspector; Part-Time staff (interns).
- (6) 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 and Streetscape Initiatives* Project Listing (1)

| | Total | Bond Series 2022 | Proposed FY 2023 | Forecasted FY 2024 | Forecasted FY 2025 | Forecasted FY 2026 | Forecasted FY 2027 |
|---|----------------------|----------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Source (Revenue) | | | | | | | |
| Tax Increment Revenue (TIR) Allocation | \$ 6,672,080 | \$ - | \$ 2,172,080 | \$ 1,500,000 | \$ 1,000,000 | \$ 1,000,000 | \$ 1,000,000 |
| Financing (proposed) | | | | | | | |
| Tax Increment Revenue Bonds (tax-exempt) | \$ 10,000,000 | 10,000,000 | - | - | - | - | - |
| Carryforward Fund Balance | \$ 1,977,008 | - | 1,977,008 | - | - | - | - |
| Total Sources | \$ 18,649,088 | \$ 10,000,000 | \$ 4,149,088 | \$ 1,500,000 | \$ 1,000,000 | \$ 1,000,000 | \$ 1,000,000 |
| Use (Expenses) | | | | | | | |
| Infrastructure and Streetscape Initiatives | | | | | | | |
| Public Parking and Capital Improvements | \$ 1,600,000 | \$ - | \$ 1,100,000 | \$ 500,000 | \$ - | \$ - | \$ - |
| Pier Street West Streetscape | \$ 49,088 | - | 49,088 | - | - | - | - |
| McNab House & Gardens | \$ 17,000,000 | 10,000,000 | 3,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 |
| Total Uses | \$ 18,649,088 | \$ 10,000,000 | \$ 4,149,088 | \$ 1,500,000 | \$ 1,000,000 | \$ 1,000,000 | \$ 1,000,000 |
| 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 - *Redevelopment Initiatives, Marketing and Special Events* Project Listing ⁽¹⁾

| | Total | Bond Series 2022 | Proposed FY 2023 | Forecasted FY 2024 | Forecasted FY 2025 | Forecasted FY 2026 | Forecasted FY 2027 |
|--|---------------------|------------------|-------------------|--------------------|--------------------|--------------------|--------------------|
| Source (Revenue) | | | | | | | |
| Tax Increment Revenue (TIR) Allocation | \$ 1,031,998 | \$ - | \$ 31,998 | \$ 250,000 | \$ 250,000 | \$ 250,000 | \$ 250,000 |
| Carryforward Fund Balance | \$ 218,002 | - | 218,002 | - | - | - | - |
| Total Sources | \$ 1,250,000 | \$ - | \$ 250,000 | \$ 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 | \$ 250,000 | - | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 |
| Total Uses | \$ 1,250,000 | \$ - | \$ 250,000 | \$ 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 - *Area Stabilization* Project Listing ⁽¹⁾

| | Total | Bond Series 2022 | Proposed FY 2023 | Forecasted FY 2024 | Forecasted FY 2025 | Forecasted FY 2026 | Forecasted FY 2027 |
|--|-------------------|------------------|-------------------|--------------------|--------------------|--------------------|--------------------|
| Source (Revenue) | | | | | | | |
| Tax Increment Revenue (TIR) Allocation | \$ 770,763 | \$ - | \$ 139,488 | \$ 146,463 | \$ 153,786 | \$ 161,476 | \$ 169,550 |
| Carryforward Fund Balance | \$ - | - | - | - | - | - | - |
| Total Sources | \$ 770,763 | \$ - | \$ 139,488 | \$ 146,463 | \$ 153,786 | \$ 161,476 | \$ 169,550 |
| Use (Expenses) | | | | | | | |
| Area Stabilization | | | | | | | |
| Security Services | \$ 770,763 | \$ - | \$ 139,488 | \$ 146,463 | \$ 153,786 | \$ 161,476 | \$ 169,550 |
| Total Uses | \$ 770,763 | \$ - | \$ 139,488 | \$ 146,463 | \$ 153,786 | \$ 161,476 | \$ 169,550 |
| 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 | Bond Series 2022 | Proposed FY 2023 | Forecasted FY 2024 | Forecasted FY 2025 | Forecasted FY 2026 | Forecasted FY 2027 |
|--|---------------------|---------------------|---------------------|--------------------|--------------------|--------------------|--------------------|
| Source (Revenue) | | | | | | | |
| Tax Increment Revenue (TIR) Allocation | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Financing (proposed) | | | | | | | |
| Tax Increment Revenue Bonds (tax-exempt) | \$ 4,000,000 | 4,000,000 | - | - | - | - | - |
| Carryforward Fund Balance | \$ 1,850,000 | - | 1,850,000 | - | - | - | - |
| Total Sources | \$ 5,850,000 | \$ 4,000,000 | \$ 1,850,000 | \$ - | \$ - | \$ - | \$ - |
| Use (Expenses) | | | | | | | |
| Property Acquisition | \$ 5,850,000 | \$ 4,000,000 | \$ 1,850,000 | \$ - | \$ - | \$ - | \$ - |
| Total Uses | \$ 5,850,000 | \$ 4,000,000 | \$ 1,850,000 | \$ - | \$ - | \$ - | \$ - |
| 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 | Bond Series 2022 | Proposed FY 2023 | Forecasted FY 2024 | Forecasted FY 2025 | Forecasted FY 2026 | Forecasted FY 2027 |
|---|---------------------|------------------|-------------------|--------------------|--------------------|--------------------|--------------------|
| 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⁾

| | Final FY 2022 | Certified FY 2023 | Forecasted FY 2024 | Forecasted FY 2025 | Forecasted FY 2026 | Forecasted FY 2027 |
|---|----------------------|----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| City of Pompano Beach (Contributing Authority) | | | | | | |
| Actual Growth/Assumed Growth | 1.51% | 11.81% | 2.00% | 3.00% | 3.00% | 3.00% |
| Existing Value | \$491,745,030 | \$549,837,060 | \$560,833,801 | \$577,658,815 | \$691,396,282 | \$789,388,170 |
| New Construction | | | | | | |
| Pompano Station (mixed-use) | - | - | - | 93,599,711 | - | - |
| Oceanside Development | - | - | - | - | 75,000,000 | - |
| Taxable Value | \$491,745,030 | \$549,837,060 | \$560,833,801 | \$671,258,526 | \$766,396,282 | \$789,388,170 |
| Base Year Value | 136,427,940 | 136,427,940 | 136,427,940 | 136,427,940 | 136,427,940 | 136,427,940 |
| Tax Increment | \$355,317,090 | \$413,409,120 | \$424,405,861 | \$534,830,586 | \$629,968,342 | \$652,960,230 |
| Millage Rate | 5.1875 | 5.2705 | 5.2705 | 5.2705 | 5.2705 | 5.2705 |
| Gross Incremental Revenue | \$ 1,843,207 | \$ 2,178,873 | \$ 2,236,831 | \$ 2,818,825 | \$ 3,320,248 | \$ 3,441,427 |
| Statutory Reduction | 0.95 | 0.95 | 0.95 | 0.95 | 0.95 | 0.95 |
| Budgetable Incremental Revenue | \$ 1,751,047 | \$ 2,069,929 | \$ 2,124,990 | \$ 2,677,883 | \$ 3,154,236 | \$ 3,269,356 |
| North Broward Hospital District (Contributing Authority) | | | | | | |
| Actual Growth/Assumed Growth | 1.52% | 11.76% | 2.00% | 3.00% | 3.00% | 3.00% |
| Existing Value | \$492,682,840 | \$550,627,510 | \$561,640,060 | \$578,489,262 | \$692,251,642 | \$790,269,191 |
| New Construction | | | | | | |
| Pompano Station (mixed-use) | - | - | - | 93,599,711 | - | - |
| Oceanside Development | - | - | - | - | 75,000,000 | - |
| Taxable Value | \$492,682,840 | \$550,627,510 | \$561,640,060 | \$672,088,973 | \$767,251,642 | \$790,269,191 |
| Base Year Value | 136,427,940 | 136,427,940 | 136,427,940 | 136,427,940 | 136,427,940 | 136,427,940 |
| Tax Increment | \$356,254,900 | \$414,199,570 | \$425,212,120 | \$535,661,033 | \$630,823,702 | \$653,841,251 |
| Millage Rate | 1.2770 | 1.6029 | 1.6029 | 1.6029 | 1.6029 | 1.6029 |
| Gross Incremental Revenue | \$ 454,938 | \$ 663,920 | \$ 681,573 | \$ 858,611 | \$ 1,011,147 | \$ 1,048,042 |
| Statutory Reduction | 0.95 | 0.95 | 0.95 | 0.95 | 0.95 | 0.95 |
| Budgetable Incremental Revenue | \$ 432,191 | \$ 630,724 | \$ 647,494 | \$ 815,681 | \$ 960,590 | \$ 995,640 |



Pompano Beach Community Redevelopment Agency East District

Financing and Implementation Plan

Supporting Schedule - Tax Increment Revenue Forecast ⁽¹⁾

| | Final FY 2022 | Certified FY 2023 | Forecasted FY 2024 | Forecasted FY 2025 | Forecasted FY 2026 | Forecasted FY 2027 |
|--|----------------------|----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Broward County (Contributing Authority) | | | | | | |
| Actual Growth/Assumed Growth | 1.51% | 11.81% | 2.00% | 3.00% | 3.00% | 3.00% |
| Existing Value | \$491,745,030 | \$549,837,060 | \$560,833,801 | \$577,658,815 | \$691,396,282 | \$789,388,170 |
| New Construction | | | | | | |
| Pompano Station (mixed-use) | - | - | - | 93,599,711 | - | - |
| Oceanside Development | - | - | - | - | 75,000,000 | - |
| Taxable Value | \$491,745,030 | \$549,837,060 | \$560,833,801 | \$671,258,526 | \$766,396,282 | \$789,388,170 |
| Base Year Value | 136,427,940 | 136,427,940 | 136,427,940 | 136,427,940 | 136,427,940 | 136,427,940 |
| Tax Increment | \$355,317,090 | \$413,409,120 | \$424,405,861 | \$534,830,586 | \$629,968,342 | \$652,960,230 |
| Millage Rate | 5.5134 | 5.5306 | 5.5306 | 5.5306 | 5.5306 | 5.5306 |
| Gross Incremental Revenue | \$ 1,959,005 | \$ 2,286,400 | \$ 2,347,219 | \$ 2,957,934 | \$ 3,484,103 | \$ 3,611,262 |
| Statutory Reduction | 0.95 | 0.95 | 0.95 | 0.95 | 0.95 | 0.95 |
| Budgetable Incremental Revenue | \$ 1,861,055 | \$ 2,172,080 | \$ 2,229,858 | \$ 2,810,037 | \$ 3,309,898 | \$ 3,430,699 |
| Total Incremental Revenue | \$ 4,044,293 | \$ 4,872,733 | \$ 5,002,342 | \$ 6,303,601 | \$ 7,424,724 | \$ 7,695,695 |

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 - Miscellaneous Operating Expenditures ⁽¹⁾

| | Total | Proposed FY 2023 | Forecasted FY 2024 | Forecasted FY 2025 | Forecasted FY 2026 | Forecasted FY 2027 |
|---|---------------------|---------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| 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 | \$ 54,170 | 10,000 | 10,400 | 10,820 | 11,250 | 11,700 |
| 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 | \$ 2,398 | 438 | 460 | 480 | 500 | 520 |
| 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 | \$ 88,846 | 16,406 | 17,060 | 17,740 | 18,450 | 19,190 |
| Central Stores | \$ 1,401 | 261 | 270 | 280 | 290 | 300 |
| Health Insurance Service | \$ 158,697 | 29,297 | 30,470 | 31,690 | 32,960 | 34,280 |
| Risk Management | \$ 11,614 | 2,144 | 2,230 | 2,320 | 2,410 | 2,510 |
| Information Systems | \$ 24,844 | 4,584 | 4,770 | 4,960 | 5,160 | 5,370 |
| Total | \$ 1,396,010 | \$ 257,730 | \$ 268,050 | \$ 278,770 | \$ 289,930 | \$ 301,530 |

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

| | Estimated FY 2023 | Forecasted FY 2024 | Forecasted FY 2025 | Forecasted FY 2026 | Forecasted FY 2027 |
|--|----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Pompano Station | | | | | |
| Actual Growth/Assumed Growth | | 3.00% | 3.00% | 4.00% | 4.00% |
| Existing Value: | \$ 2,028,260 | \$ 2,089,108 | \$ 2,151,781 | \$ 99,581,552 | \$ 103,564,814 |
| New Construction: | | | | | |
| Pompano Station (mixed-use) | - | - | 93,599,711 | - | - |
| Taxable Value | \$ 2,028,260 | \$ 2,089,108 | \$ 95,751,492 | \$ 99,581,552 | \$ 103,564,814 |
| Base Year Value | \$ 1,989,145 | \$ 1,989,145 | \$ 1,989,145 | \$ 1,989,145 | \$ 1,989,145 |
| Tax Increment | \$ 39,115 | \$ 99,963 | \$ 93,762,347 | \$ 97,592,407 | \$ 101,575,669 |
| Contributing Taxing Authority Millage Rates | | | | | |
| City of Pompano Beach | 5.1875 | 5.2705 | 5.2705 | 5.2705 | 5.2705 |
| North Broward Hospital District | 1.2770 | 1.6029 | 1.6029 | 1.6029 | 1.6029 |
| Broward County | 5.5134 | 5.5306 | 5.5306 | 5.5306 | 5.5306 |
| | 11.9779 | 12.4040 | 12.4040 | 12.4040 | 12.4040 |
| Gross Incremental Revenue | \$ 469 | \$ 1,240 | \$ 1,163,028 | \$ 1,210,536 | \$ 1,259,945 |
| Statutory Reduction | 95% | 95% | 95% | 95% | 95% |
| Annual Payment to Pompano Station (1),(2) | N/A | N/A | \$ 1,104,877 | \$ 1,150,009 | \$ 1,196,947 |
| Oceanside Development | | | | | |
| Actual Growth/Assumed Growth | | 3.00% | 3.00% | 3.00% | 4.00% |
| Existing Value: | \$ 8,796,090 | \$ 9,059,973 | \$ 9,331,772 | \$ 9,611,725 | \$ 87,996,194 |
| New Construction: | | | | | |
| Oceanside Development (mixed-use) | - | - | - | 75,000,000 | - |
| Taxable Value | \$ 8,796,090 | \$ 9,059,973 | \$ 9,331,772 | \$ 84,611,725 | \$ 87,996,194 |
| Base Year Value | \$ 8,796,090 | \$ 8,796,090 | \$ 8,796,090 | \$ 8,796,090 | \$ 8,796,090 |
| Tax Increment | \$ - | \$ 263,883 | \$ 535,682 | \$ 75,815,635 | \$ 79,200,104 |
| Contributing Taxing Authority Millage Rates | | | | | |
| City of Pompano Beach | 5.1875 | 5.2705 | 5.2705 | 5.2705 | 5.2705 |
| North Broward Hospital District | 1.2770 | 1.6029 | 1.6029 | 1.6029 | 1.6029 |
| Broward County | 5.5134 | 5.5306 | 5.5306 | 5.5306 | 5.5306 |
| | 11.9779 | 12.4040 | 12.4040 | 12.4040 | 12.4040 |
| Gross Incremental Revenue | \$ - | \$ 3,273 | \$ 6,645 | \$ 940,417 | \$ 982,398 |
| Statutory Reduction | 95% | 95% | 95% | 95% | 95% |
| Interlocal Agreement TIF Sharing | 0% | 0% | 0% | 50% | 50% |
| Annual Payment to City of Pompano Beach (3) | \$ - | \$ - | \$ - | \$ 446,698 | \$ 466,639 |

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.



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 to assist staff with design services and redevelopment initiatives in the East CRA District. |
| CRA Building Maintenance | Costs associated with maintenance of CRA owned buildings. |
| Incentive Programs | Reimbursable incentive programs for existing commercial structures in the targeted areas of Atlantic Boulevard, Federal Highway (US1), and A1A (Ocean Boulevard). |
| Marketing and Special Events | Marketing efforts to promote the revitalized target areas (Beach, East Village, Pier Development, McNab House & Botanical Gardens). |
| McNab House & Gardens | Renovation of McNab Park and House to transform to restaurant use and gardens. |
| Pier Street West Streetscape | Streetscape improvement project for West Pier Street between A1A and the Intracoastal. |
| Property Acquisition | Acquisition of parcels for public parking opportunities, capital improvements 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. |



POMPANO BEACH
COMMUNITY REDEVELOPMENT AGENCY

Pompano Beach Community Redevelopment Agency East District FY 2023 Budget Worksheet

| | | FY 2022 (as of 7-31-2022) | | FY 2023 | | |
|--|---------------------------------------|------------------------------|------------------|--|--|------------------|
| | | | | A | B | C=A+B |
| Account | Account Description | Amended Budget | Total Revenues | Capital Est. Carryforward from FY 2022 | 2023 Budget Appropriation Transfers & Amendments | FY 2023 Budget |
| Fund 160 - East District (Community Redevelopment Agency) | | | | | | |
| REVENUE | | | | | | |
| Taxes | | | | | | |
| 160-0000-311.90-10 | TIF (Broward County) | 1,853,030 | 1,861,055 | - | 2,172,080 | 2,172,080 |
| 160-0000-311.90-20 | TIF (City of Pompano Beach) | 1,743,496 | 1,751,047 | - | 2,069,929 | 2,069,929 |
| 160-0000-311.90-30 | TIF (North Broward Hospital District) | 430,332 | 432,191 | - | 630,724 | 630,724 |
| | Total | 4,026,858 | 4,044,293 | - | 4,872,733 | 4,872,733 |
| Miscellaneous Revenue | | | | | | |
| 160-0000-361.10-00 | Interest Earnings | 26,100 | 16,196 | - | 32,100 | 32,100 |
| 160-0000-361.35-00 | Interest Realized Gain/(Loss) | - | (9,004) | - | - | - |
| 160-0000-362.10-00 | Building Rent | 78,090 | 78,615 | - | 117,378 | 117,378 |
| 160-0000-369.92-00 | Other Revenues | - | 5,415 | - | - | - |
| | Total | 104,190 | 91,223 | - | 149,478 | 149,478 |
| Other Financing Sources | | | | | | |
| 160-0000-392.10-00 | Budgetary Fund Balance | 994,601 | - | - | 1,217,585 | 1,217,585 |
| 160-0000-392.30-00 | Project Fund Balance | 3,682,846 | - | 2,827,425 | - | 2,827,425 |
| | Total | 4,677,447 | - | 2,827,425 | 1,217,585 | 4,045,010 |
| | REVENUE TOTALS | 8,808,495 | 4,135,516 | 2,827,425 | 6,239,796 | 9,067,221 |

| | | FY 2022 (as of 7-31-2022) | | FY 2023 | | |
|--------------------|--|------------------------------|-----------------------------|--|--|----------------|
| | | | | A | B | C=A+B |
| Account | Account Description | Amended Budget | Total Encumbrances/Expenses | Capital Est. Carryforward from FY 2022 | 2023 Budget Appropriation Transfers & Amendments | FY 2023 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 | 385,234 | 385,234 | - | 418,702 | 418,702 |
| 160-1920-539.32-10 | Accounting & Auditing Services | 11,000 | 11,000 | - | 11,000 | 11,000 |
| 160-1920-539.39-15 | General Fund Administrative Cost Allocation | 30,000 | 30,000 | - | 30,000 | 30,000 |
| 160-1920-539.39-20 | Central Services (internal service charge) | 14,515 | 14,515 | - | 16,406 | 16,406 |
| 160-1920-539.39-30 | Central Stores (internal service charge) | 220 | 220 | - | 261 | 261 |
| 160-1920-539.39-60 | Health Insurance (internal service charge) | 31,486 | 31,486 | - | 29,297 | 29,297 |
| 160-1920-539.39-65 | Risk Insurance (internal service charge) | 2,096 | 2,096 | - | 2,144 | 2,144 |
| 160-1920-539.39-90 | Information Technology (internal service charge) | 3,800 | 3,800 | - | 4,584 | 4,584 |
| 160-1920-539.40-10 | Travel and Training | 8,000 | 8,000 | - | 10,000 | 10,000 |
| 160-1920-539.41-20 | Postage | 200 | 200 | - | 200 | 200 |
| 160-1920-539.43-10 | Phone | 434 | 434 | - | 438 | 438 |
| 160-1920-539.44-10 | Rentals and Leases | 5,648 | 5,648 | - | 5,000 | 5,000 |
| 160-1920-539.45-85 | Insurance Premiums | 25,000 | 25,000 | - | 25,000 | 25,000 |
| 160-1920-539.46-10 | CRA Building Maintenance | 58,111 | 58,111 | - | 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 | 29,161 | 29,161 | - | 22,400 | 22,400 |
| 160-1920-539.51-10 | Office Supplies | 3,000 | 3,000 | - | 3,000 | 3,000 |
| 160-1920-539.52-15 | Minor Equipment | 2,000 | 2,000 | - | 2,000 | 2,000 |

Exhibit B

| | | FY 2022 (as of 7-31-2022) | | FY 2023 | | |
|--|---|------------------------------|-----------------------------|--|--|------------------|
| | | | | A | B | C=A+B |
| Account | Account Description | Amended Budget | Total Encumbrances/Expenses | Capital Est. Carryforward from FY 2022 | 2023 Budget Appropriation Transfers & Amendments | FY 2023 Budget |
| 160-1920-539.52-25 | Software | 500 | 500 | - | 500 | 500 |
| 160-1920-539.54-10 | Publications | 500 | 500 | - | 500 | 500 |
| | Total | 693,006 | 693,006 | - | 706,432 | 706,432 |
| Transfers | | | | | | |
| 160-1920-539.91-33 | Debt Service (Transfer to Fund 314) | 1,101,184 | 1,101,184 | - | 1,097,213 | 1,097,213 |
| 160-1920-539.99-10 | Debt Service (Series 2022 Tax-Exempt) - Contingency | - | - | - | 350,000 | 350,000 |
| 160-1920-539.99-10 | Debt Service (Series 2022 Taxable) - Contingency | - | - | - | 175,000 | 175,000 |
| 160-1920-539.91-34 | Debt Service (Transfer to Fund 472) | 650,000 | 650,000 | - | - | - |
| | Total | 1,751,184 | 1,751,184 | - | 1,622,213 | 1,622,213 |
| Infrastructure and Streetscape Initiatives | | | | | | |
| 160-7575-539.65-09 (16297) | Public Parking and Capital Improvements | 1,100,000 | - | 1,100,000 | - | 1,100,000 |
| 160-7659-539.65-12 (19381) | Pier Street West Streetscape | 1,553,719 | 1,504,631 | 49,088 | - | 49,088 |
| 160-7660-539.65-12 (19382) | McNab House & Gardens | 1,939,127 | 260,790 | 1,678,337 | 1,321,663 | 3,000,000 |
| | Total | 4,592,846 | 1,765,421 | 2,827,425 | 1,321,663 | 4,149,088 |
| Redevelopment Initiatives, Marketing and Special Events | | | | | | |
| 160-1920-539.48-50 | Marketing and Special Events | 83,726 | 43,164 | - | 50,000 | 50,000 |
| 160-1920-539.83-42 | Incentive Programs (Façade, etc.) | 301,452 | 130,000 | - | 200,000 | 200,000 |
| | Total | 385,178 | 173,164 | - | 250,000 | 250,000 |
| Housing and Neighborhood Stabilization | | | | | | |
| 160-1920-539.34-30 | Security | 155,429 | 111,867 | - | 139,488 | 139,488 |
| | Total | 155,429 | 111,867 | - | 139,488 | 139,488 |
| Consultants and Professional/Design Services | | | | | | |
| 160-1920-539.31-60 | Professional Services | 389,233 | 335,827 | - | 350,000 | 350,000 |
| | Total | 389,233 | 335,827 | - | 350,000 | 350,000 |
| Property Acquisition/Development | | | | | | |
| 160-1920-539.65-09 | Property Acquisition/Development | 835,000 | - | - | 1,850,000 | 1,850,000 |
| | Total | 835,000 | - | - | 1,850,000 | 1,850,000 |
| Reserve | | | | | | |
| 160-1920-539.99-10 | Contingency | 6,619 | - | - | - | - |
| | Total | 6,619 | - | - | - | - |
| EXPENSE TOTALS | | 8,808,495 | 4,830,469 | 2,827,425 | 6,239,796 | 9,067,221 |

| | | | | | | |
|---|--|-----------|------------------|-----------|-----------|-----------|
| Fund 160 - East District - Community Redevelopment Agency Totals | | | | | | |
| REVENUE TOTALS | | 8,808,495 | 4,135,516 | 2,827,425 | 6,239,796 | 9,067,221 |
| EXPENSE TOTALS | | 8,808,495 | 4,830,469 | 2,827,425 | 6,239,796 | 9,067,221 |
| Fund 160 - East District Community Redevelopment Agency Totals | | - | (694,953) | - | - | - |

Pompano Beach Community Redevelopment Agency East District Bond Fund FY 2023 Budget Worksheet

| | | FY 2022 (as of 7-31-2022) | | FY 2023 | | |
|---|----------------------------|------------------------------|----------------|--|--|----------------|
| | | | | A | B | C=A+B |
| Account | Account Description | Amended Budget | Total Revenues | Capital Est. Carryforward from FY 2022 | 2023 Budget Appropriation Transfers & Amendments | FY 2023 Budget |
| Fund 314 - East CRA Bond 2013 (Community Redevelopment Agency) | | | | | | |
| REVENUE | | | | | | |
| Other Sources | | | | | | |
| 314-0000-381.11-60 | Transfer-In from Fund 160* | 1,101,184 | 1,101,184 | - | 1,097,213 | 1,097,213 |
| Total | | 1,101,184 | 1,101,184 | - | 1,097,213 | 1,097,213 |
| Other Financing Sources | | | | | | |
| 314-0000-392.30-00 | Project Fund Balance | 6,750 | - | - | - | - |
| Total | | 6,750 | - | - | - | - |
| REVENUE TOTALS | | 1,107,934 | 1,101,184 | - | 1,097,213 | 1,097,213 |

| | | FY 2022 (as of 7-31-2022) | | FY 2023 | | |
|--|------------------------------|------------------------------|-----------------------------|--|--|----------------|
| | | | | A | B | C=A+B |
| Account | Account Description | Amended Budget | Total ENCUMBRANCES/EXPENSES | Capital Est. Carryforward from FY 2022 | 2023 Budget Appropriation Transfers & Amendments | FY 2023 Budget |
| EXPENSE | | | | | | |
| Debt Service and Transfers | | | | | | |
| 314-1960-539.71-10 | Principal Expense* | 820,000 | 820,000 | - | 845,000 | 845,000 |
| 314-1960-539.72-10 | Interest Expense* | 281,184 | 281,184 | - | 252,213 | 252,213 |
| Total | | 1,101,184 | 1,101,184 | - | 1,097,213 | 1,097,213 |
| 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 | | 1,107,934 | 1,107,934 | - | 1,097,213 | 1,097,213 |

| | | | | | | |
|---|--|-----------|-----------|---|-----------|-----------|
| Fund 314 - East District - Community Redevelopment Agency Totals | | | | | | |
| REVENUE TOTALS | | 1,107,934 | 1,101,184 | - | 1,097,213 | 1,097,213 |
| EXPENSE TOTALS | | 1,107,934 | 1,107,934 | - | 1,097,213 | 1,097,213 |
| Fund 314 - East District Community Redevelopment Agency Totals | | - | (6,750) | - | - | - |

* 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.