

RESOLUTION NO. 2022- 56

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, 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 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, 2022, and ending on September 30, 2023, 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, 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 2021-2022 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

Rex Hardin
Chair

Beverly Perkins
Vice Chair

Andrea McGee
District 1

Rhonda Eaton
District 2

Tom McMahon
District 3

Cyndy Floyd
District 5

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

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 Northwest 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.

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 13% with the residential (16% growth) market segment being the primary growth driver.

During the forecast period, the Plan conservatively factors real estate value growth of 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.

Intergovernmental

In lieu of tax increment, Broward County, North Broward Hospital District (NBHD), and Children's Services Council (CSC) contribute to the CRA the following funding allocations for approved projects as set forth in the Interlocal Agreement:

- Project Funding: \$7 million (total) between fiscal years 2021-2022.
- Annual Funding: \$6.75 million (total) between fiscal years 2022-2026.

Residential Funding: Additionally, the County will fund \$10 million (total) between fiscal years 2022-2025 to address slum and blight in the Northwest District. These funds will be possessed, controlled, and disbursed by the County.

Miscellaneous

Includes estimated revenue from the District's: loan programs (e.g. micro-enterprise loan program); building rentals (e.g. 731 MLK Blvd. and 35 N. Dixie Hwy); as well as anticipated investment earnings.

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.

Additionally, the Plan reflects the issuance of \$15 million in Series 2022 Tax Increment Revenue Bonds to fund Dixie Highway/Atlantic Boulevard infrastructure improvements. The bonds were issued with a 15-year term (matures on 8/1/2037) and a fixed 3% tax-exempt interest rate. As the bonds were issued during fiscal year 2022, the proceeds will be reflected herein through a carryforward of project appropriations.

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 City loan for 790/800 Hammondville Road and the Series 2022 Tax Increment Revenue Bonds (previously discussed).

Redevelopment Area Investment

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

- Infrastructure and Streetscape Initiatives
- Vertical Project Development and Assistance
- Redevelopment Initiatives, Marketing and Special Events
- Area Stabilization
- Recreational and Educational Initiatives
- Property Acquisition
- Consultants and Professional/Design Services

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 \$50 million and include the following:

<u>Tax Increment</u>	<u>\$ 6,105,462</u>
<u>Taxing Authorities Interlocal</u>	<u>1,500,000</u>
<u>Land Sales (Development Agreement)</u>	<u>1,475,000</u>
<u>Miscellaneous</u>	<u>109,620</u>
Carryforward Fund Balance	
<u>General</u>	<u>16,724,218</u>
<u>Taxing Authorities Interlocal</u>	<u>8,500,000</u>
<u>Tax Increment Revenue Bonds (2022)</u>	<u>15,000,000</u>
Total:	<u>\$49,414,300</u>

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) and totals \$6,105,462 for FY 2023.

Property values within the District (July certification) for FY 2023 increased 13% to \$1.5 billion. The residential market segment was the primary growth driver (16% growth).

Taxing Authorities Interlocal (project funding)

In lieu of tax increment, the County, NBHD, and CSC will contribute to the CRA specific funding allocations for approved projects as set forth in the Interlocal Agreement:

- Project Funding: \$7 million (total) between fiscal years 2021-2022. The entire \$7 million has been collected and is reflected as Carryforward Fund Balance in the Plan; and
- Annual Funding: \$6.75 million (total) between fiscal years 2022-2026. Collections during FY 2022 totaled \$1.5 million and is reflected as Carryforward Fund Balance in the Plan. Forecasted collections during FY 2023 total \$1.5 million and is reflected as Taxing Authorities Interlocal revenues in the Plan.

Residential Funding: Additionally, the County will fund \$10 million (total) between fiscal years 2022-2025 to address slum and blight in the Northwest District. These funds will be possessed, controlled, and disbursed by the County.

Land Sales

Includes revenue from the Property Disposition and Development Agreement between the CRA and D.R. Horton Inc. (Hunters Manor Development). Specifically, compensation to the CRA for its sale of the underlying property includes \$25,000 per residential lot. Current plans indicate 59 residential lots which equates to \$1.5 million to the CRA.

Miscellaneous

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

Micro-enterprise loan program	\$ 20,000
Building Rentals	
731 MLK Blvd.	57,116
35 N. Dixie Hwy	20,004
Investment earnings	12,500
Total:	\$109,620

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. The breakdown is as follows:

Carryforward Fund Balance

General	\$ 16,724,218
Taxing Authorities Interlocal	8,500,000
Series 2022 Tax Increment Bonds	15,000,000
Total:	\$40,224,218

Expenditures

Expenditures for the District total \$35 million and include the following:

Operations	\$ 1,042,845
Debt Service	1,641,642
Redevelopment Projects	46,905,063
Total:	\$49,589,550

Operations

Totals \$1,042,845 for FY 2023 and consists of the following:

- Personnel - 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);

- 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: (1) the City loan for 790/800 Hammondville Road (\$380,392) including principal prepayments; and (2) debt service on the Series 2022 Tax Increment Revenue Bonds (\$1.3 million).

Redevelopment Area Investment

Represents funding for redevelopment area investment and includes the following:

Infrastructure and Streetscape Initiatives

<u>Innovation District Drainage Design</u>	\$ 3,000,000
<u>Innovation District Infrastructure</u>	2,994,217
<u>Collier City Gateway Feature</u>	242,750
<u>Sonata Infrastructure Improvements</u>	300,000
<u>11 NE 1st Street Building Improvements</u>	700,000
<u>Public Parking/Capital Improvements</u>	6,750,000
<u>Infrastructure/Streetscape Improvements</u>	3,100,000
Tax Increment Revenue Bonds, Series 2022	
<u>Dixie Hwy/Atlantic Blvd Improvements</u>	15,000,000
Taxing Authorities Interlocal	
<u>Dixie Hwy/Atlantic Blvd Improvements</u>	2,300,000
<u>Downtown District Infrastructure</u>	3,300,000
<u>MLK/Gateway Infrastructure Improvements</u>	2,900,000
<u>Approved Projects</u>	1,500,000
Total:	\$42,294,217

Vertical Project Development and Assistance

Downtown Projects	
<u>Tenant Improvements</u>	\$ 200,000
<u>CRA Building Maintenance</u>	190,000
<u>Rentals & Leases</u>	163,420
Total:	\$ 553,420

Redevelopment Initiatives, Marketing and Special Events

<u>Incentive Programs</u>	\$ 400,000
<u>Business Attraction and Development</u>	50,000
<u>Business Attraction and Marketing</u>	175,000
Total:	\$ 625,000

Area Stabilization	
<u>Security Services</u>	\$ 334,200
<u>Additional Safety/Security</u>	100,000
Emergency Rehabilitation of Housing Stock	<u>20,000</u>
Total:	\$ 454,200
Recreational and Educational Initiatives	
Community Garden	\$ 50,000
Property Acquisition	
<u>Property Maintenance/Special Services</u>	\$ 383,226
Miscellaneous Property Acquisition	<u>2,150,000</u>
Total:	\$ 2,533,226
Consultants and Professional/Design Services	
<u>Demolition Services</u>	\$ 50,000
Consultants/Professional Fees	<u>355,000</u>
Total:	\$ 405,000
Total Redevelopment Area Investment:	<u>\$46,729,813</u>

The Advisory Board reviewed the proposed FY2023 Budget and Five (5) Year Financing and Implementation Plan with no amendments at the July 11, 2022.

Pompano Beach
Community Redevelopment Agency

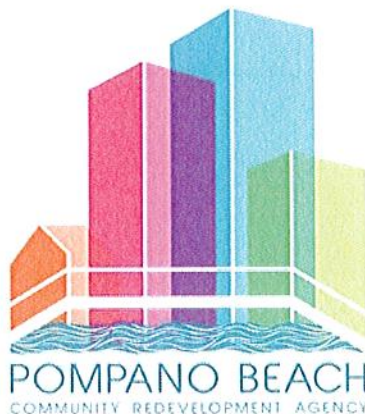
Prepared by:
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Northwest District

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

Northwest 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
Source (Revenue)							
Carryforward							
Carryforward of Project Appropriations	\$ 40,224,218	\$ 15,000,000	\$ 25,224,218				
Total Estimated Carryforward Balances	\$ 40,224,218	\$ 15,000,000	\$ 25,224,218				
Revenues							
Tax Increment Revenue (TIR) Allocation							
City of Pompano Beach	\$ 33,648,836	\$ -	\$ 6,105,462	\$ 6,333,296	\$ 6,818,314	\$ 7,067,534	\$ 7,324,230
Intergovernmental							
Taxing Authorities Interlocal (Approved Projects)	\$ 5,250,000	-	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	\$ 424,932	-	77,120	81,159	85,244	89,364	92,045
Investment Earnings	\$ 54,500	-	12,500	12,000	11,000	10,000	9,000
Total Forecasted Revenues	\$ 40,912,268	\$ -	\$ 9,190,082	\$ 7,941,455	\$ 8,426,558	\$ 7,924,898	\$ 7,429,275
Total Sources	\$ 81,136,486	\$ 15,000,000	\$ 34,414,300	\$ 7,941,455	\$ 8,426,558	\$ 7,924,898	\$ 7,429,275
Use (Expenditures)							
Expenditures							
Operations							
(4) Dedicated Personnel Allocation (City staff)	\$ 2,364,869	\$ -	\$ 436,619	\$ 454,084	\$ 472,247	\$ 491,137	\$ 510,782
City Administrative Cost Allocation	\$ 584,000	-	110,000	113,300	116,700	120,200	123,800
Tax Increment Split with Developers	\$ 721,461	-	-	-	233,112	240,414	247,935
Miscellaneous Operating Expense	\$ 2,348,276	-	496,226	437,080	452,480	470,590	491,900
<i>Subtotal - Operations</i>	\$ 6,018,606	\$ -	\$ 1,042,845	\$ 1,004,464	\$ 1,274,539	\$ 1,322,341	\$ 1,374,417
Debt Service							
City Loan (790/800 Hammondville Rd; Base Payment)	\$ 546,846	\$ -	\$ 180,392	\$ 180,392	\$ 180,392	\$ 5,670	\$ -
City Loan (790/800 Hammondville Rd; Add'l Payment)	\$ 188,000	-	32,000	42,000	52,000	62,000	-
City Loan (790/800 Hammondville Rd; Prepayment)	\$ 540,176	-	168,000	158,000	148,000	66,176	-
(3) Tax Increment Revenue Bonds, Series 2022	\$ 6,299,650	-	1,261,250	1,261,600	1,256,550	1,260,900	1,259,350
<i>Subtotal - Debt Service</i>	\$ 7,574,672	\$ -	\$ 1,641,642	\$ 1,641,992	\$ 1,636,942	\$ 1,394,746	\$ 1,259,350
Redevelopment Area Investment							
Infrastructure and Streetscape Initiatives	\$ 46,758,967	\$ 15,000,000	\$ 27,108,967	\$ 1,800,000	\$ 1,800,000	\$ 1,050,000	\$ -
Vertical Project Development and Assistance	\$ 2,017,610	-	553,420	358,320	363,370	368,570	373,930
Redevelopment Initiatives, Marketing and Special Events	\$ 1,925,000	-	625,000	325,000	325,000	325,000	325,000
Area Stabilization	\$ 2,374,100	-	454,200	464,200	474,500	485,100	496,100
Recreational and Educational Initiatives	\$ 250,000	-	50,000	50,000	50,000	50,000	50,000
Property Acquisition	\$ 2,933,226	-	2,533,226	100,000	100,000	100,000	100,000
Consultants and Professional/Design Services	\$ 1,866,000	-	405,000	365,100	365,200	365,300	365,400
<i>Subtotal - Redevelopment Area Investment</i>	\$ 58,124,903	\$ 15,000,000	\$ 31,729,813	\$ 3,462,620	\$ 3,478,070	\$ 2,743,970	\$ 1,710,430
Total Forecasted Expenditures	\$ 71,718,181	\$ 15,000,000	\$ 34,414,300	\$ 6,109,076	\$ 6,389,551	\$ 5,461,057	\$ 4,344,197



Pompano Beach Community Redevelopment Agency

Northwest 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							
Redevelopment Project Reserve	\$ 9,418,305	\$ -	\$ -	\$ 1,832,379	\$ 2,037,007	\$ 2,463,841	\$ 3,085,078
Total Forecasted Reserves	\$ 9,418,305	\$ -	\$ -	\$ 1,832,379	\$ 2,037,007	\$ 2,463,841	\$ 3,085,078
Total Uses	\$ 81,136,486	\$ 15,000,000	\$ 34,414,300	\$ 7,941,455	\$ 8,426,558	\$ 7,924,898	\$ 7,429,275
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) Debt service is based on the following components: Principal Amount = \$15 million; Amortization Period = 15 years (maturity on 8/1/2037); Fixed Tax-Exempt Interest Rate = 3%.
- (4) 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).



Pompano Beach Community Redevelopment Agency Northwest 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	\$ 934,749	\$ -	\$ 34,749	\$ 300,000	\$ 300,000	\$ 300,000	\$ -
Grant Programs	\$ -						
Intergovernmental Funding							
Taxing Authorities Interlocal (Approved Projects)	\$ 5,250,000	-	1,500,000	1,500,000	1,500,000	750,000	-
Land Sale(s)							
Hunters Manor Development Agreement	\$ 350,000	-	350,000	-	-	-	-
Carryforward Fund Balance							
Northwest District CRA Trust Fund	\$ 16,724,218	-	16,724,218	-	-	-	-
Taxing Authorities Interlocal (Approved Projects)	\$ 8,500,000	-	8,500,000	-	-	-	-
Tax Increment Revenue Bonds, Series 2022	\$ 15,000,000	15,000,000	-	-	-	-	-
Total Sources	\$ 46,758,967	\$ 15,000,000	\$ 27,108,967	\$ 1,800,000	\$ 1,800,000	\$ 1,050,000	\$ -
Use (Expenses)							
Infrastructure and Streetscape Initiatives							
Downtown Pompano Drainage	\$ 22,000	\$ -	\$ 22,000	\$ -	\$ -	\$ -	\$ -
Innovation District Drainage Design	\$ 3,000,000	-	3,000,000	-	-	-	-
Innovation District Infrastructure	\$ 2,994,217	-	2,994,217	-	-	-	-
Collier City Gateway Feature	\$ 242,750	-	242,750	-	-	-	-
Sonata							
Infrastructure Improvements	\$ 1,200,000	-	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	\$ 15,000,000	15,000,000	-	-	-	-	-
Taxing Authorities Interlocal (Approved Projects)	\$ 2,300,000	-	2,300,000	-	-	-	-
Downtown District Infrastructure							
Taxing Authorities Interlocal (Approved Projects)	\$ 3,300,000	-	3,300,000	-	-	-	-
Public Parking/Capital Improvements	\$ 6,750,000	-	6,750,000	-	-	-	-
Infrastructure/Streetscape Improvements	\$ 3,100,000	-	3,100,000	-	-	-	-
Taxing Authorities Interlocal							
Approved Projects	\$ 5,250,000	-	1,500,000	1,500,000	1,500,000	750,000	-
MLK/Gateway Infrastructure Improvements	\$ 2,900,000	-	2,900,000	-	-	-	-
Total Uses	\$ 46,758,967	\$ 15,000,000	\$ 27,108,967	\$ 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	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	\$ 1,592,678	\$ -	\$ 476,300	\$ 277,161	\$ 278,126	\$ 279,206	\$ 281,885
Miscellaneous							
Building Rentals (731 MLK Blvd)	\$ 306,144	-	57,116	59,163	61,244	63,360	65,261
Building Rentals (35 N. Dixie Hwy)	\$ 118,788	-	20,004	21,996	24,000	26,004	26,784
Carryforward Fund Balance	\$ -	-	-	-	-	-	-
Total Sources	\$ 2,017,610	\$ -	\$ 553,420	\$ 358,320	\$ 363,370	\$ 368,570	\$ 373,930
Use (Expenses)							
Project Development and Assistance							
Downtown Projects							
Tenant Improvements	\$ 200,000	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ -
(2) CRA Building Maintenance	\$ 950,000	-	190,000	190,000	190,000	190,000	190,000
Rentals & Leases	\$ 867,610	-	163,420	168,320	173,370	178,570	183,930
Total Uses	\$ 2,017,610	\$ -	\$ 553,420	\$ 358,320	\$ 363,370	\$ 368,570	\$ 373,930
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	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	\$ 1,866,000	\$ -	\$ 605,000	\$ 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	\$ 1,925,000	\$ -	\$ 625,000	\$ 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	\$ 250,000	-	50,000	50,000	50,000	50,000	50,000
(2) Business Attraction and Marketing	\$ 875,000	-	175,000	175,000	175,000	175,000	175,000
Total Uses	\$ 1,925,000	\$ -	\$ 625,000	\$ 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 - 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	\$ 2,374,100	\$ -	\$ 454,200	\$ 464,200	\$ 474,500	\$ 485,100	\$ 496,100
Carryforward Fund Balance	\$ -	-	-	-	-	-	-
Total Sources	\$ 2,374,100	\$ -	\$ 454,200	\$ 464,200	\$ 474,500	\$ 485,100	\$ 496,100
Use (Expenses)							
Area Stabilization							
Security Services	\$ 1,774,100	\$ -	\$ 334,200	\$ 344,200	\$ 354,500	\$ 365,100	\$ 376,100
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	\$ 2,374,100	\$ -	\$ 454,200	\$ 464,200	\$ 474,500	\$ 485,100	\$ 496,100
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 and Educational 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	\$ 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 and Educational 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	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	\$ 1,808,226	\$ -	\$ 1,408,226	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Land Sale(s)							
Hunters Manor Development Agreement	\$ 1,125,000	-	1,125,000	-	-	-	-
Carryforward Fund Balance	\$ -	-	-	-	-	-	-
Total Sources	\$ 2,933,226	\$ -	\$ 2,533,226	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Use (Expenses)							
Property Acquisition							
Property Maintenance/Special Services	\$ 783,226	\$ -	\$ 383,226	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Property Acquisition	\$ 2,150,000	-	2,150,000	-	-	-	-
Total Uses	\$ 2,933,226	\$ -	\$ 2,533,226	\$ 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	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	\$ 1,866,000	\$ -	\$ 405,000	\$ 365,100	\$ 365,200	\$ 365,300	\$ 365,400
Carryforward Fund Balance	\$ -	-	-	-	-	-	-
Total Sources	\$ 1,866,000	\$ -	\$ 405,000	\$ 365,100	\$ 365,200	\$ 365,300	\$ 365,400
Use (Expenses)							
Consultants and Professional/Design Services							
Demolition Services	\$ 90,000	\$ -	\$ 50,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
(2) Consultants	\$ 1,750,000	-	350,000	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	\$ 1,866,000	\$ -	\$ 405,000	\$ 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)

	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	8.10%	13.01%	3.00%	3.00%	3.00%	3.00%
Existing Value:	\$1,342,204,420	\$1,516,779,290	\$1,562,282,669	\$1,609,151,149	\$1,708,925,683	\$1,760,193,454
New Construction:						
Old Town Square	-	-	-	50,000,000	-	-
Taxable Value	\$1,342,204,420	\$1,516,779,290	\$1,562,282,669	\$1,659,151,149	\$1,708,925,683	\$1,760,193,454
Base Year Value	297,388,021	297,388,021	297,388,022	297,388,023	297,388,023	297,388,023
Tax Increment	\$1,044,816,399	\$1,219,391,269	\$1,264,894,647	\$1,361,763,126	\$1,411,537,660	\$1,462,805,431
Millage Rate	5.1875	5.2705	5.2705	5.2705	5.2705	5.2705
Gross Incremental Revenue	\$ 5,419,985	\$ 6,426,802	\$ 6,666,627	\$ 7,177,173	\$ 7,439,509	\$ 7,709,716
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 5,148,986	\$ 6,105,462	\$ 6,333,296	\$ 6,818,314	\$ 7,067,534	\$ 7,324,230
Total Incremental Revenue	\$ 5,148,986	\$ 6,105,462	\$ 6,333,296	\$ 6,818,314	\$ 7,067,534	\$ 7,324,230

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 - Miscellaneous Operating Expenditures (1)

	Total	Proposed FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026	Forecasted FY 2027
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	\$ 108,330	20,000	20,800	21,630	22,500	23,400
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	\$ 143,530	26,500	27,560	28,660	29,810	31,000
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	\$ 2,398	438	460	480	500	520
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	\$ 381,542	70,442	73,260	76,190	79,240	82,410
Central Stores	\$ 6,052	1,112	1,160	1,210	1,260	1,310
Health Insurance Service	\$ 445,443	82,243	85,530	88,950	92,510	96,210
Risk Management	\$ 104,001	19,201	19,970	20,770	21,600	22,460
Vehicle Insurance	\$ 147,964	27,314	28,410	29,550	30,730	31,960
Information Systems	\$ 37,256	6,876	7,150	7,440	7,740	8,050
Total	\$ 2,348,276	\$ 496,226	\$ 437,080	\$ 452,480	\$ 470,590	\$ 491,900

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	Proposed FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026	Forecasted FY 2027
Old Town Square LLC						
Actual Growth/Assumed Growth			3.00%	3.00%	3.00%	3.00%
Existing Value:	\$ 934,320	\$ 1,102,700	\$ 1,135,781	\$ 1,169,854	\$ 52,704,950	\$ 54,286,099
New Construction:						
Old Town Square (mixed-use)	-	-	-	50,000,000	-	-
Taxable Value	\$ 934,320	\$ 1,102,700	\$ 1,135,781	\$ 51,169,854	\$ 52,704,950	\$ 54,286,099
Contributing Taxing Authority Millage Rates						
City of Pompano Beach	5.1875	5.1875	5.1875	5.2705	5.2705	5.2705
North Broward Hospital District	1.0324					
Children's Services Council	0.4882					
Broward County	5.4878					
	12.1959	5.1875	5.1875	5.2705	5.2705	5.2705
Gross Incremental Revenue	\$ 11,395	\$ 5,720	\$ 5,892	\$ 269,691	\$ 277,781	\$ 286,115
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Base Year Payment	<u>\$ 10,825</u>					
CRA Taxes Received		\$ 5,434	\$ 5,597	\$ 256,206	\$ 263,892	\$ 271,809
Base Year Payment		(10,825)	(10,825)	(10,825)	(10,825)	(10,825)
Net Payment		<u>\$ (5,391)</u>	<u>\$ (5,228)</u>	<u>\$ 245,381</u>	<u>\$ 253,067</u>	<u>\$ 260,984</u>
Old Town Square Payment Factor		95%	95%	95%	95%	95%
Annual Payment to Old Town Square		<u>N/A</u>	<u>N/A</u>	<u>\$ 233,112</u>	<u>\$ 240,414</u>	<u>\$ 247,935</u>

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 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 Downtown.
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	Operations and cultivation cost associated with the Patricia Davis 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 cost associated with the removal of dilapidated/blighted CRA owned properties in the NW CRA District.
Dixie Highway/Atlantic Boulevard Infrastructure	Dixie Highway from SW 3rd Street to NE 10th Street and along Atlantic Boulevard from NW 7th Avenue to Cypress Road within the public rights-of-way consisting of (i) intersection improvements to improve pedestrian and traffic circulation; demolition of existing facilities (i.e., existing concrete medians, asphalt and sidewalk removal); bicycle lanes; landscape medians; sidewalks (concrete and pavers); new curbing; (ii) decorative street lighting; landscaping (groundcovers, shade trees, palms, and supporting irrigation); street furniture (benches, bicycle racks, trash containers); (iii) upgrades to the existing drainage system; improvements to existing water and sewer mains; (iv) roadway resurfacing and pavement markings, signage, etc., and (v) traffic signal modifications and improvements to the Florida East Coast (FEC) railway at-grade crossings, as well as realignment of existing traffic signals along Dixie Highway at the intersections of Dr. MLK Jr. Boulevard/NE 3rd Street, NE 6th Street, and NE 10th Street.
Downtown Pompano Drainage	Drainage improvement project in Downtown Pompano.
Downtown District Infrastructure	Construction of the drainage system and intersections for the Downtown.
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.
MLK/Gateway Infrastructure Improvements	The Site is located at MLK/Dixie Highway/NW 2nd Avenue/NW 3rd Avenue and represents infrastructure improvements including undergrounding utilities, drainage, streetscape, landscape, lighting, sidewalks, parking and parking garage.
Property Acquisition	Acquisition of retail, commercial, residential and vacant properties within Downtown Pompano target area.



Pompano Beach Community Redevelopment Agency
Northwest District
Financing and Implementation Plan
Fiscal Notes

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 (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 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 150 - Northwest District (Community Redevelopment Agency)						
REVENUE						
Taxes						
150-0000-311.90-20	TIF (City of Pompano Beach)	5,154,932	5,148,986	-	6,105,462	6,105,462
	Total	5,154,932	5,148,986	-	6,105,462	6,105,462
Charges for Services						
150-0000-345.20-00	Micro-Enterprise Loan Program	20,000	20,862	-	20,000	20,000
	Total	20,000	20,862	-	20,000	20,000
Miscellaneous Revenue						
150-0000-361.10-00	Interest Earnings	12,500	44,416	-	12,500	12,500
150-0000-361.35-00	Interest Realized Gain/(Loss)	-	(35,196)	-	-	-
150-0000-362.10-00	Building Rental	57,447	62,965	-	77,120	77,120
150-0000-364.20-00	Sale of Land	1,475,000	-	-	1,475,000	1,475,000
150-0000-366.45-00	Other Donations	1,000	1,000	-	-	-
150-0000-369.92-00	Other Revenues	-	2,520	-	-	-
	Total	1,545,947	75,705	-	1,564,620	1,564,620
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	3,764,805	-	-	2,905,251	2,905,251
150-0000-392.30-00	Project Fund Balance	15,527,858	-	13,818,967	-	13,818,967
	Total	19,292,663	-	13,818,967	2,905,251	16,724,218
	REVENUE TOTALS	26,013,542	5,265,553	13,818,967	10,595,333	24,414,300

		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						
150-1910-539.31-30	Special Legal Fees	151,036	151,036	-	150,000	150,000
150-1910-539.31-65	City Staff dedicated to CRA Activities	411,023	411,023	-	436,619	436,619
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	110,000	110,000	-	110,000	110,000
150-1910-539.39-20	Central Services (internal service charge)	62,321	62,321	-	70,442	70,442
150-1910-539.39-30	Central Stores (internal service charge)	937	937	-	1,112	1,112
150-1910-539.39-60	Health Insurance (internal service charge)	88,389	88,389	-	82,243	82,243
150-1910-539.39-65	Risk Insurance (internal service charge)	18,769	18,769	-	19,201	19,201
150-1910-539.39-80	Vehicle Insurance (internal service charge)	27,256	27,256	-	27,314	27,314
150-1910-539.39-90	Information Technology (internal service charge)	5,700	5,700	-	6,876	6,876
150-1910-539.40-10	Travel and Training	15,000	15,000	-	20,000	20,000
150-1910-539.41-20	Postage	800	800	-	800	800
150-1910-539.43-10	Phone	434	434	-	438	438

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
EXPENSE						
150-1910-539.43-40	Water and Sewer Service	20,000	20,000	-	20,000	20,000
150-1910-539.44-10	Rentals and Leases	164,788	164,788	-	163,420	163,420
150-1910-539.45-85	Insurance Premiums	25,000	25,000	-	26,500	26,500
150-1910-539.48-10	Advertising	5,000	5,000	-	5,000	5,000
150-1910-539.49-30	Real Estate Taxes	45,000	45,000	-	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	4,000	4,000	-	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	1,172,753	1,172,753	-	1,206,265	1,206,265
Debt Service						
150-1910-539.71-20	Debt Service (Principal)	334,101	334,101	-	343,824	343,824
150-1910-539.71-30	Notes Payable	1,155,000	-	-	-	-
New Account	Debt Service (Transfer to Fund 326)	-	-	-	1,261,250	1,261,250
150-1910-539.72-10	Debt Service (Interest)	46,291	46,291	-	36,568	36,568
	Total	1,535,392	380,392	-	1,641,642	1,641,642
Infrastructure and Streetscape Initiatives						
150-7590-539.65-12 (17312)	Downtown Pompano Above Ground Improvements	983,448	983,448	-	-	-
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	1,428,860	1,428,860	-	-	-
150-7656-539.65-12 (19378)	Innovation District Infrastructure	3,012,872	18,655	2,994,217	-	2,994,217
150-7657-539.65-12 (19379)	Downtown Pompano Drainage	702,900	680,900	22,000	-	22,000
150-7658-539.65-12 (19380)	Collier City Gateway Features	250,000	7,250	242,750	-	242,750
150-7672-539.65-12 (20393)	Dixie Highway/Atlantic Boulevard Infrastructure	-	-	-	-	-
150-7687-539.65-12 (21408)	11 NE 1st Street (Façade/Interior Improvements)	700,000	-	700,000	-	700,000
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	-	300,000	300,000
150-7713-539.65-12 (22193)	Public Parking/Capital Improvements	3,860,000	-	3,860,000	2,890,000	6,750,000
150-7720-539.65-12	Infrastructure/Streetscape Improvements	3,000,000	-	3,000,000	100,000	3,100,000
	Total	17,658,080	3,839,113	13,818,967	3,290,000	17,108,967
Vertical Project Development and Assistance						
150-7571-539.65-12 (15293)	737 MLK (Construction)	778	778	-	-	-
150-1910-539.46-10	CRA Building Maintenance	262,148	262,148	-	190,000	190,000
150-1910-539.84-59	Tenant Improvements	349,558	249,558	-	200,000	200,000
	Total	612,484	512,484	-	390,000	390,000
Redevelopment Initiatives, Marketing and Special Events						
150-1910-539.48-50	Business Attraction and Marketing	79,781	79,781	-	175,000	175,000
150-1910-539.83-42	Incentive Programs (Façade, etc.)	780,000	400,000	-	400,000	400,000
150-1910-539.83-43	Business Attraction and Development	100,000	100,000	-	50,000	50,000
	Total	959,781	579,781	-	625,000	625,000
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	409,117	409,117	-	334,200	334,200
150-1910-539.34-31	Additional Safety/Security (cameras)	126,369	126,369	-	100,000	100,000
	Total	555,486	535,486	-	454,200	454,200

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
EXPENSE						
Recreational, Educational and Cultural Initiatives						
150-1910-539.46-90	CRA Community Garden	62,953	62,953	-	50,000	50,000
	Total	62,953	62,953	-	50,000	50,000
Property Acquisition						
150-1910-539.46-50	Property Maintenance/Special Services	344,000	274,055	-	383,226	383,226
150-1910-539.65-09	Property Acquisition (General)	2,599,300	12,300	-	2,150,000	2,150,000
	Total	2,943,300	286,355	-	2,533,226	2,533,226
Consultants and Professional/Design Services						
150-1910-539.31-60	Professional Services	468,313	468,313	-	355,000	355,000
150-1910-539.46-60	Demolition Services	45,000	45,000	-	50,000	50,000
	Total	513,313	513,313	-	405,000	405,000
	EXPENSE TOTALS	26,013,542	7,882,630	13,818,967	10,595,333	24,414,300

Fund 150 - Community Redevelopment Agency Totals						
	REVENUE TOTALS	26,013,542	5,265,553	13,818,967	10,595,333	24,414,300
	EXPENSE TOTALS	26,013,542	7,882,630	13,818,967	10,595,333	24,414,300
	Fund 150 - Community Redevelopment Agency Totals	-	(2,617,077)	-	-	-

LEGEND	
New Account	
Budget Amendment in Process	

Pompano Beach Community Redevelopment Agency Northwest District (Taxing Authorities Interlocal) 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 153 - Northwest District (Taxing Authorities Interlocal)						
REVENUE						
Intergovernmental Revenue						
153-0000-338.25-00	Taxing Authorities Interlocal	3,300,000	3,300,000	-	1,500,000	1,500,000
Total		3,300,000	3,300,000	-	1,500,000	1,500,000
Other Financing Sources						
TBD	Budgetary Fund Balance	5,200,000	-	-	-	-
TBD	Project Fund Balance	-	-	8,500,000	-	8,500,000
Total		5,200,000	-	8,500,000	-	8,500,000
REVENUE TOTALS		8,500,000	3,300,000	8,500,000	1,500,000	10,000,000

		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						
Infrastructure and Streetscape Initiatives						
153-7672-539.65-12 (20393)	Dixie Highway/Atlantic Boulevard	2,300,000	-	2,300,000	-	2,300,000
153-7714-539.65-12 (22194)	Downtown District Infrastructure	3,300,000	-	3,300,000	-	3,300,000
153-7721-539.65-12	MLK/Gateway Infrastructure Improvements	2,900,000	-	2,900,000	-	2,900,000
Total		8,500,000	-	8,500,000	-	8,500,000
Reserve/Other						
150-1910-539.99-10	Redevelopment Project Reserve	-	-	-	1,500,000	1,500,000
Total		-	-	-	1,500,000	1,500,000
EXPENSE TOTALS		8,500,000	-	8,500,000	1,500,000	10,000,000

Fund 153 - Northwest District (Taxing Authorities Interlocal) Totals						
	REVENUE TOTALS	8,500,000	3,300,000	8,500,000	1,500,000	10,000,000
	EXPENSE TOTALS	8,500,000	-	8,500,000	1,500,000	10,000,000
Fund 153 - Northwest District (Taxing Authorities Interlocal) Totals		-	3,300,000	-	-	-

LEGEND	
New Account	
Budget Amendment In Process	

Pompano Beach Community Redevelopment Agency

Series 2022 CRA Tax Increment Revenue Bond

FY 2023 Budget Worksheet

		FY 2022 (forecast)		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 326 - Series 2022 CRA Tax Increment Revenue Bond						
REVENUE						
Other Sources						
326-0000-381.11-50	Transfer-In from Fund 150*	-	-	-	1,261,250	1,261,250
314-0000-384.10-00	Gov't Funds Debt Proceeds	15,000,000	15,000,000	-	-	-
	Total	15,000,000	15,000,000	-	1,261,250	1,261,250
Other Financing Sources						
326-0000-392.30-00	Project Fund Balance	-	-	15,000,000	-	15,000,000
	Total	-	-	15,000,000	-	15,000,000
	REVENUE TOTALS	15,000,000	15,000,000	15,000,000	1,261,250	16,261,250

		FY 2022 (forecast)		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						
326-1333-539.71-10	Principal Expense*	-	-	-	780,000	780,000
326-1333-539.72-10	Interest Expense*	-	-	-	481,250	481,250
	Total	-	-	-	1,261,250	1,261,250
Infrastructure and Streetscape Initiatives						
New Account	Dixie Highway/Atlantic Boulevard Infrastructure	15,000,000	-	15,000,000	-	15,000,000
	Total	15,000,000	-	15,000,000	-	15,000,000
	EXPENSE TOTALS	15,000,000	-	15,000,000	1,261,250	16,261,250

Fund 326 - Series 2022 CRA Tax Increment Revenue Bond						
	REVENUE TOTALS	15,000,000	15,000,000	15,000,000	1,261,250	16,261,250
	EXPENSE TOTALS	15,000,000	-	15,000,000	1,261,250	16,261,250
Fund 326 - Series 2022 CRA Tax Increment Revenue Bond		-	15,000,000	-	-	-

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

LEGEND
New Account
Budget Amendment in Process