

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY

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, 2019, AND ENDING ON SEPTEMBER 30, 2020, 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, 2019, and ending on September 30, 2020, 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, 2019, and ending on September 30, 2020. Included in this budget is a reconciliation of changes to capital initiative funding between Fiscal Years 2019 and 2020.

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, 2019, and ending on September 30, 2020.

SECTION 4: For all funds, appropriations for the 2018-2019 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 2019-2020 fiscal year.

SECTION 5: For all funds, appropriations for the 2018-2019 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 or reallocated pursuant to Exhibit "B".

SECTION 6: This Resolution shall become effective upon passage.

PASSED AND ADOPTED this 17th day of September, 2019.



REX HARDIN, CHAIRPERSON

ATTEST:



MARSHA CARMICHAEL, SECRETARY

**Pompano Beach
Community Redevelopment Agency**

Prepared by
Pompano Beach CRA
100 West Atlantic Boulevard
2nd Floor, Suite 276
Pompano Beach, FL 33060

Northwest District Financing and Implementation Plan (2020-2024)



*“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)

Source (Revenue)**Carryforward**

Carryforward of Project Appropriations	\$ 10,355,769	\$ -	\$ 10,355,769				
Total Estimated Carryforward Balances	\$ 10,355,769	\$ -	\$ 10,355,769				

Revenues**Tax Increment Revenue (TIR) Allocation**

City of Pompano Beach	\$ 24,051,389	\$ -	\$ 4,363,625	\$ 4,596,793	\$ 4,839,287	\$ 5,028,432	\$ 5,223,252
Broward County	\$ 4,608,474	-	4,608,474	-	-	-	-
North Broward Hospital District	\$ 913,102	-	913,102	-	-	-	-
Children's Services Council of Broward County	\$ 410,664	-	410,664	-	-	-	-
Subtotal - Tax Increment	\$ 29,983,629	\$ -	\$ 10,295,865	\$ 4,596,793	\$ 4,839,287	\$ 5,028,432	\$ 5,223,252

Intergovernmental

Taxing Authorities Interlocal (Approved Project Funding)	\$ 11,500,000	-	-	5,200,000	3,300,000	1,500,000	1,500,000
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Miscellaneous

Micro-Enterprise Loan Program (repayments)	\$ 72,000	-	20,000	17,000	15,000	12,000	8,000
Building Rentals	\$ 824,857	-	77,061	108,000	115,182	258,114	266,500
Green Market	\$ 93,000	-	18,000	18,300	18,600	18,900	19,200
Investment Earnings	\$ 109,200	-	50,000	13,800	14,600	15,100	15,700

Financing

(3) Tax Increment Bank Loan, Series 2019 (Proposed)	\$ 15,110,000	15,110,000	-	-	-	-	-
Total Forecasted Revenues	\$ 57,692,686	\$ 15,110,000	\$ 10,460,926	\$ 9,953,893	\$ 8,302,669	\$ 6,832,546	\$ 7,032,652

Total Sources

\$ 68,048,455	\$ 15,110,000	\$ 20,816,695	\$ 9,953,893	\$ 8,302,669	\$ 6,832,546	\$ 7,032,652
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Use (Expenditures)**Expenditures****Operations**

(4) Dedicated Personnel Allocation (City staff)	\$ 2,384,185	\$ -	\$ 442,211	\$ 458,846	\$ 476,144	\$ 494,135	\$ 512,849
City Administrative Cost Allocation	\$ 561,029	-	105,629	108,800	112,100	115,500	119,000
Miscellaneous Operating Expense	\$ 2,180,871	-	411,651	421,930	436,580	447,640	463,070
Subtotal - Operations	\$ 5,126,085	\$ -	\$ 959,491	\$ 989,576	\$ 1,024,824	\$ 1,057,275	\$ 1,094,919

Debt Service

City Loan (790/800 Hammondville Rd; Base Payment)	\$ 901,960	\$ -	\$ 180,392	\$ 180,392	\$ 180,392	\$ 180,392	\$ 180,392
City Loan (790/800 Hammondville Rd; Additional Payment)	\$ 448,450	-	69,690	79,690	89,690	99,690	109,690
City Loan (790/800 Hammondville Rd; Prepayment)	\$ 551,550	-	130,310	120,310	110,310	100,310	90,310
(3) Tax Increment Bank Loan, Series 2019 (Proposed)	\$ 5,829,410	-	1,165,882	1,165,882	1,165,882	1,165,882	1,165,882
Subtotal - Debt Service	\$ 7,731,370	\$ -	\$ 1,546,274	\$ 1,546,274	\$ 1,546,274	\$ 1,546,274	\$ 1,546,274

Redevelopment Area Investment

Infrastructure and Streetscape Initiatives	\$ 39,249,890	\$ 15,110,000	\$ 12,639,890	\$ 5,200,000	\$ 3,300,000	\$ 1,500,000	\$ 1,500,000
Vertical Project Development and Assistance	\$ 2,459,308	-	953,158	368,350	373,700	379,210	384,890
Redevelopment Initiatives, Marketing and Special Events	\$ 2,135,000	-	767,000	342,000	342,000	342,000	342,000
Housing and Neighborhood Stabilization	\$ 2,372,700	-	600,000	429,000	438,300	447,800	457,600
Recreational, Educational and Cultural Initiatives	\$ 300,000	-	60,000	60,000	60,000	60,000	60,000
Property Acquisition	\$ 2,750,882	-	2,350,882	100,000	100,000	100,000	100,000
Consultants and Professional/Design Services	\$ 1,901,000	-	440,000	365,100	365,200	365,300	365,400
Subtotal - Redevelopment Area Investment	\$ 51,168,780	\$ 15,110,000	\$ 17,810,930	\$ 6,864,450	\$ 4,979,200	\$ 3,194,310	\$ 3,209,890

Total Forecasted Expenditures

\$ 64,026,235	\$ 15,110,000	\$ 20,316,695	\$ 9,400,300	\$ 7,550,298	\$ 5,797,859	\$ 5,851,083
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Pompano Beach Community Redevelopment Agency
Northwest District
Financing and Implementation Plan
Summary Statement by Project (1),(2)

Reserve (5)

Redevelopment Project Contingency

Total Forecasted Reserves

Total Uses

Surplus/(Deficit)

Total	Bank Loan Series 2019	Proposed FY 2020	Forecasted FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024
\$ 4,022,220	\$ -	\$ 500,000	\$ 553,593	\$ 752,371	\$ 1,034,687	\$ 1,181,569
\$ 4,022,220	\$ -	\$ 500,000	\$ 553,593	\$ 752,371	\$ 1,034,687	\$ 1,181,569
\$ 68,048,455	\$ 15,110,000	\$ 20,816,695	\$ 9,953,893	\$ 8,302,669	\$ 6,832,546	\$ 7,032,652
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Notes:

(1) Readers should refer to the Supporting Schedules for detailed information involving: tax increment revenue forecasts; miscellaneous operating expenditure forecasts; and Source & Use Statements for each Redevelopment Area Investment type that specifies the individual projects and associated funding sources.

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

(3) Forecasted debt service is based on the following components: Principal Amount = \$15.5 million (\$15.1 million for redevelopment projects/\$390K for issuance costs); Amortization Period = 21 years (maturity on or before 9/30/2040); Fixed Tax-Exempt Interest Rate = 5%.

(4) Includes partial/full funding for the following positions: Capital Improvements and Innovation Director; Real Property Manager; Administrative Coordinator; CRA Director; CRA Project Manager; CRA Project Coordinator; CRA Marketing Director; CRA Marketing Coordinator; Part-Time staff (interns).

(5) Reserves are included to cover deficiencies in revenue collection/forecasting as well as to provide funding flexibility for redevelopment projects. Any unused funding will carry forward into the next fiscal year.



Pompano Beach Community Redevelopment Agency

Northwest District

Financing and Implementation Plan

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

	Total	Bank Loan Series 2019	Proposed FY 2020	Forecasted FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 2,599,439	\$ -	\$ 2,599,439	\$ -	\$ -	\$ -	\$ -
Intergovernmental Funding							
Taxing Authorities Interlocal (Approved Project Funding)	\$ 11,500,000	-	-	5,200,000	3,300,000	1,500,000	1,500,000
Financing							
Tax Increment Revenue Bank Loan, Series 2019	\$ 15,110,000	15,110,000	-	-	-	-	-
Carryforward Fund Balance	\$ 10,040,451	-	10,040,451	-	-	-	-
Total Sources	\$ 39,249,890	\$ 15,110,000	\$ 12,639,890	\$ 5,200,000	\$ 3,300,000	\$ 1,500,000	\$ 1,500,000
Use (Expenses)							
Infrastructure and Streetscape Initiatives							
Downtown Pompano Drainage	\$ 525,000	\$ -	\$ 525,000	\$ -	\$ -	\$ -	\$ -
Downtown Pompano Above Ground Improvements	\$ 227,264	-	227,264	-	-	-	-
Innovation District Drainage Design	\$ 2,980,000	-	2,980,000	-	-	-	-
Innovation District Infrastructure	\$ 20,167,626	15,110,000	5,057,626	-	-	-	-
Annie Glis Park Plaza Improvements	\$ 600,000	-	600,000	-	-	-	-
Collier City Gateway Feature	\$ 250,000	-	250,000	-	-	-	-
Dixie Highway/Atlantic Boulevard Infrastructure	\$ 3,000,000	-	3,000,000	-	-	-	-
Approved Projects (Taxing Authorities Interlocal)	\$ 11,500,000	-	-	5,200,000	3,300,000	1,500,000	1,500,000
Total Uses	\$ 39,249,890	\$ 15,110,000	\$ 12,639,890	\$ 5,200,000	\$ 3,300,000	\$ 1,500,000	\$ 1,500,000
Surplus/(Deficit)	-	-	-	-	-	-	-

Notes:

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



Pompano Beach Community Redevelopment Agency

Northwest District

Financing and Implementation Plan

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

	Total	Bank Loan Series 2019	Proposed FY 2020	Forecasted FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 1,319,133	\$ -	\$ 560,779	\$ 260,350	\$ 258,518	\$ 121,096	\$ 118,390
Miscellaneous							
Building Rentals (731 MLK Blvd)	\$ 273,624	-	51,939	52,978	54,580	56,220	57,907
Building Rentals (11 NE 1st St)	\$ 172,600	-	-	-	-	85,000	87,600
Building Rentals (44 NE 1st St)	\$ 111,700	-	-	-	-	55,000	56,700
Building Rentals (50 NE 1st St)	\$ 13,659	-	13,659	-	-	-	-
Building Rentals (165 NE 1st St)	\$ 192,941	-	-	43,215	48,441	49,894	51,391
Building Rentals (35 N. Dixie Hwy)	\$ 60,333	-	11,463	11,807	12,161	12,000	12,902
Carryforward Fund Balance	\$ 315,318	-	315,318	-	-	-	-
Total Sources	\$ 2,459,308	\$ -	\$ 953,158	\$ 368,350	\$ 373,700	\$ 379,210	\$ 384,890
Use (Expenses)							
Project Development and Assistance							
Downtown Projects							
Tenant Improvements	\$ 260,000	\$ -	\$ 260,000	\$ -	\$ -	\$ -	\$ -
MLK Container Project	\$ 300,000	-	300,000	-	-	-	-
(2) CRA Building Maintenance	\$ 980,000	-	220,000	190,000	190,000	190,000	190,000
Rentals & Leases	\$ 919,308	-	173,158	178,350	183,700	189,210	194,890
Total Uses	\$ 2,459,308	\$ -	\$ 953,158	\$ 368,350	\$ 373,700	\$ 379,210	\$ 384,890
Surplus/(Deficit)	-	-	-	-	-	-	-

Notes:

- (1) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.
- (2) Includes buildings and other properties in CRA possession.



Pompano Beach Community Redevelopment Agency

Northwest District

Financing and Implementation Plan

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

	Total	Bank Loan Series 2019	Proposed FY 2020	Forecasted FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 1,970,000	\$ -	\$ 729,000	\$ 306,700	\$ 308,400	\$ 311,100	\$ 314,800
Miscellaneous							
Micro-Enterprise Loan Program (repayments)	\$ 72,000	-	20,000	17,000	15,000	12,000	8,000
Green Market	\$ 93,000	-	18,000	18,300	18,600	18,900	19,200
Total Sources	\$ 2,135,000	\$ -	\$ 767,000	\$ 342,000	\$ 342,000	\$ 342,000	\$ 342,000
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	\$ 275,000	-	75,000	50,000	50,000	50,000	50,000
Job Programs and Workforce Development							
Job Training Events	\$ 60,000	-	12,000	12,000	12,000	12,000	12,000
Job and Workforce Programs	\$ 25,000	-	5,000	5,000	5,000	5,000	5,000
Innovation District Co-Working/Maker Incubator	\$ 100,000	-	100,000	-	-	-	-
(2) Business Attraction and Marketing	\$ 875,000	-	175,000	175,000	175,000	175,000	175,000
Total Uses	\$ 2,135,000	\$ -	\$ 767,000	\$ 342,000	\$ 342,000	\$ 342,000	\$ 342,000
Surplus/(Deficit)	-	-	-	-	-	-	-

Notes:

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

(2) Includes funding for multiple business attraction events including Green Market, Untapped, grand-openings, and other business attraction strategies.



Pompano Beach Community Redevelopment Agency

Northwest District

Financing and Implementation Plan

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

	Total	Bank Loan Series 2019	Proposed FY 2020	Forecasted FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 2,372,700	\$ -	\$ 600,000	\$ 429,000	\$ 438,300	\$ 447,800	\$ 457,600
Total Sources	\$ 2,372,700	\$ -	\$ 600,000	\$ 429,000	\$ 438,300	\$ 447,800	\$ 457,600
Use (Expenses)							
Housing and Neighborhood Stabilization							
Security	\$ 1,592,700	\$ -	\$ 300,000	\$ 309,000	\$ 318,300	\$ 327,800	\$ 337,600
Additional Safety/Security	\$ 650,000	-	250,000	100,000	100,000	100,000	100,000
Emergency Rehabilitation of Housing Stock	\$ 130,000	-	50,000	20,000	20,000	20,000	20,000
Total Uses	\$ 2,372,700	\$ -	\$ 600,000	\$ 429,000	\$ 438,300	\$ 447,800	\$ 457,600
Surplus/(Deficit)	-	-	-	-	-	-	-

Notes:

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



Pompano Beach Community Redevelopment Agency Northwest District Financing and Implementation Plan

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

	Total	Bank Loan Series 2019	Proposed FY 2020	Forecasted FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024
<u>Source (Revenue)</u>							
Tax Increment Revenue (TIR) Allocation	\$ 300,000	\$ -	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000
Total Sources	\$ 300,000	\$ -	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000
<u>Use (Expenses)</u>							
Recreational, Educational and Cultural Initiatives							
Community Garden	\$ 300,000	\$ -	\$ 60,000	60,000	60,000	60,000	60,000
Total Uses	\$ 300,000	\$ -	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000
Surplus/(Deficit)	-	-	-	-	-	-	-

Notes:

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



Pompano Beach Community Redevelopment Agency

Northwest District

Financing and Implementation Plan

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

	Total	Bank Loan Series 2019	Proposed FY 2020	Forecasted FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 2,750,882	\$ -	\$ 2,350,882	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Total Sources	\$ 2,750,882	\$ -	\$ 2,350,882	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Use (Expenses)							
Property Acquisition							
Property Maintenance/Special Services	\$ 750,882	\$ -	\$ 350,882	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Miscellaneous Property Acquisition	\$ 2,000,000	-	2,000,000	-	-	-	-
Total Uses	\$ 2,750,882	\$ -	\$ 2,350,882	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Surplus/(Deficit)	-	-	-	-	-	-	-

Notes:

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



Pompano Beach Community Redevelopment Agency

Northwest District

Financing and Implementation Plan

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

	Total	Bank Loan Series 2019	Proposed FY 2020	Forecasted FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 1,901,000	\$ -	\$ 440,000	\$ 365,100	\$ 365,200	\$ 365,300	\$ 365,400
Total Sources	\$ 1,901,000	\$ -	\$ 440,000	\$ 365,100	\$ 365,200	\$ 365,300	\$ 365,400
Use (Expenses)							
Consultants and Professional/Design Services							
Demolition Services	\$ 80,000	\$ -	\$ 40,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
(2) Consultants	\$ 1,795,000	-	395,000	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	\$ 1,901,000	\$ -	\$ 440,000	\$ 365,100	\$ 365,200	\$ 365,300	\$ 365,400
Surplus/(Deficit)	-	-	-	-	-	-	-

Notes:

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

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



Pompano Beach Community Redevelopment Agency Northwest District

Financing and Implementation Plan Supporting Schedule - Tax Increment Revenue Forecast (1),(2)

	Final FY 2019	Certified FY 2020	Forecasted FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024
City of Pompano Beach (Contributing Authority)						
Actual Growth/Assumed Growth	9.78%	8.27%	4.00%	4.00%	3.00%	3.00%
Taxable Value	\$1,092,453,450	\$1,182,841,410	\$1,230,155,066	\$1,279,361,269	\$1,317,742,107	\$1,357,274,370
Base Year Value	297,388,021	297,388,021	297,388,021	297,388,021	297,388,021	297,388,021
Tax Increment	\$ 795,065,429	\$ 885,453,389	\$ 932,767,045	\$ 981,973,248	\$1,020,354,086	\$1,059,886,349
Millage Rate	5.1361	5.1875	5.1875	5.1875	5.1875	5.1875
Gross Incremental Revenue	\$ 4,083,536	\$ 4,593,289	\$ 4,838,729	\$ 5,093,986	\$ 5,293,087	\$ 5,498,160
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 3,879,359	\$ 4,363,625	\$ 4,596,793	\$ 4,839,287	\$ 5,028,432	\$ 5,223,252
North Broward Hospital District (Contributing Authority)						
Millage Rate	1.0855	1.0855				
Gross Incremental Revenue	863,044	961,160				
Statutory Reduction	0.95	0.95				
Budgetable Incremental Revenue	\$ 819,891	\$ 913,102				
Children's Services Council (Contributing Authority)						
Millage Rate	0.4882	0.4882				
Gross Incremental Revenue	388,151	432,278				
Statutory Reduction	0.95	0.95				
Budgetable Incremental Revenue	\$ 368,743	\$ 410,664				
Broward County (Contributing Authority)						
Actual Growth/Assumed Growth	9.78%	8.25%				
Taxable Value	\$1,092,624,860	\$1,182,740,880				
Base Year Value	297,388,021	297,388,021				
Tax Increment	\$ 795,236,839	\$ 885,352,859				
Millage Rate	5.4792	5.4792				
Gross Incremental Revenue	\$ 4,357,262	\$ 4,851,025				
Statutory Reduction	0.95	0.95				
Budgetable Incremental Revenue	\$ 4,139,399	\$ 4,608,474				
Total Incremental Revenue	\$ 9,207,392	\$ 10,295,865	\$ 4,596,793	\$ 4,839,287	\$ 5,028,432	\$ 5,223,252

Notes:

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

(2) Assumes that City of Pompano Beach, North Broward Hospital District, Children's Services Council, and Broward County millage rates will remain at FY 2019 levels throughout the forecast period.



Pompano Beach Community Redevelopment Agency Northwest District

Financing and Implementation Plan

Supporting Schedule - Miscellaneous Operating Expenditures ⁽¹⁾

	Total	Proposed FY 2020	Forecasted FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024
Special Legal Fees	\$ 398,200	\$ 75,000	\$ 77,250	\$ 79,570	\$ 81,960	\$ 84,420
Accounting & Auditing	\$ 64,800	12,200	12,570	12,950	13,340	13,740
Travel and Training	\$ 79,630	15,000	15,450	15,910	16,390	16,880
Postage	\$ 4,230	800	820	840	870	900
Water and Sewer	\$ 132,730	25,000	25,750	26,520	27,320	28,140
Insurance Premiums	\$ 159,270	30,000	30,900	31,830	32,780	33,760
Advertising	\$ 26,530	5,000	5,150	5,300	5,460	5,620
Real Estate Taxes	\$ 371,630	70,000	72,100	74,260	76,490	78,780
Credit Card Bank Fees	\$ 5,300	1,000	1,030	1,060	1,090	1,120
Office Supplies	\$ 21,230	4,000	4,120	4,240	4,370	4,500
Phone	\$ 4,607	867	890	920	950	980
Minor Equipment	\$ 5,300	1,000	1,030	1,060	1,090	1,120
Computer Equipment	\$ 6,000	2,000	-	2,000	-	2,000
Software Purchases	\$ 2,700	500	520	540	560	580
Publications	\$ 3,700	700	720	740	760	780
Internal Service Fund Charges (City of Pompano Beach)						
Central Services	\$ 266,497	50,197	51,700	53,250	54,850	56,500
Central Stores	\$ 3,256	616	630	650	670	690
Health Insurance Service	\$ 498,297	93,857	96,670	99,570	102,560	105,640
Risk Management	\$ 95,094	17,914	18,450	19,000	19,570	20,160
Information Systems	\$ 31,870	6,000	6,180	6,370	6,560	6,760
Total	\$ 2,180,871	\$ 411,651	\$ 421,930	\$ 436,580	\$ 447,640	\$ 463,070

Notes:

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



Pompano Beach Community Redevelopment Agency

Northwest District

Financing and Implementation Plan

Fiscal Notes

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

Annie Gillis Park Plaza Improvements	Improvements to create an urban plaza in Annie Gillis Park
Additional Safety/Security	Additional services to address patrol and safety measures for the Downtown Pompano target area.
Approved Projects (Taxing Authorities Interlocal Agreement)	Approved Projects are set forth in Exhibit 1 of the Taxing Authorities Interlocal Agreement.
Business Attraction and Development	Tools to attract new businesses and retain existing businesses in the NW CRA District including development of the Innovation District.
Business Attraction and Marketing	Marketing efforts to promote the revitalized target area of Downtown Pompano and other business or community sectors of the NW CRA District.
Collier City Gateway Feature	Neighborhood entry signage to Collier City.
Community Garden	Work associated with cultivation of vacant CRA parcel and operation for community garden.
Consultants and Professional Fees	Professional services needed for exploration of various components of the NW CRA redevelopment initiatives mostly for target areas of Downtown Pompano, Collier City, and Hunters Manor.
CRA Building Maintenance	Costs associated with maintenance of CRA leased/owned buildings.
Demolition Services	Demolition services needed for CRA leased or owned properties in the NW CRA District.
Dixie Highway/Atlantic Boulevard Infrastructure	Upgrade the Dixie Highway corridor from McNab Road to Sample Road, including roadway crossing improvements, bicycle lanes, medians, sidewalks, lighting, landscaping, street furniture and other streetscape improvements. The project will target the intersection of Atlantic Boulevard and Dixie Highway at the heart of Downtown Pompano. The two roadways will be designed to create a streamlined complete-streets atmosphere that integrates the use of pedestrian and vehicular facilities and allows both to navigate the area safely.
Downtown Pompano Above Ground Improvements	Site improvement project in Downtown Pompano.
Downtown Pompano Drainage	Drainage improvement project in Downtown Pompano.
Emergency Rehabilitation of Housing Stock	Supplement to Office of Housing emergency rehabilitation programs.
Incentive Programs	Six (6) incentive programs to address property renovations mostly in the target area of MLK Blvd and Old Town.
Innovation District Co-Working/Maker Incubator	Program to provide co-working space to incubate new businesses and nurture a community of makers and innovators.
Innovation District Drainage Design	Design/construction services for a creative drainage system in the Innovation District.
Innovation District Infrastructure	Capital improvement projects constructed in the Innovation District including, but not limited to, drainage, streetscape, etc.
Job Training Events	Various activities and events to promote job creation, job placement, apprenticeship, skill development and training in the NW CRA District.
Job and Workforce Programs	Various programs to promote economic viability, skill training, and apprenticeship in the NW CRA District.
Miscellaneous Property Acquisition	Acquisition of retail, commercial, residential and vacant properties within Downtown Pompano target area.
MLK Container Project	Container project on MLK to support community businesses or services in Downtown Pompano.
Property Maintenance/Special Services	Maintenance services for CRA owned properties in the NW CRA District.
Rentals & Leases	Rental/lease expenses for multiple properties (including 11 NE 1st Street).
Security	Services to address patrol and safety measures for the Downtown Pompano target area.
Tenant Improvements	Capital improvements to CRA controlled buildings in Downtown Pompano for CRA tenants.



Pompano Beach Community Redevelopment Agency

Northwest District

FY 2020 Budget Worksheet

		FY 2019 (as of 6/30/19 - closed month)		FY 2020		
		E	J=G+I	L	M	N=L+M
Account	Account Description	Amended Budget	Total Revenues	Capital Est. Carryforward from FY 2019	2020 Budget Appropriation Transfers & Amendments	FY 2020 Budget
Fund 150 - Northwest District (Community Redevelopment Agency)						
REVENUE						
Taxes						
150-0000-311.90-10	TIF (Broward County)	4,134,288	4,139,399	-	4,608,474	4,608,474
150-0000-311.90-20	TIF (City of Pompano Beach)	3,886,690	3,879,359	-	4,363,625	4,363,625
150-0000-311.90-30	TIF (North Broward Hospital District)	944,638	819,891	-	913,102	913,102
150-0000-311.90-40	TIF (Children's Services Council)	369,440	368,743	-	410,664	410,664
	Total	9,335,056	9,207,392	-	10,295,865	10,295,865
Charges for Services						
150-0000-345.20-00	Micro-Enterprise Loan Program	20,000	30,500	-	20,000	20,000
150-0000-347.27-00	CRA BACA Art Event Sales	-	915	-	-	-
150-0000-347.28-00	CRA BACA Facility Rents	-	4,209	-	-	-
150-0000-347.38-00	CRA ALI Art Event Sales	-	145	-	-	-
150-0000-347.39-00	CRA ALI Facility Rents	-	398	-	-	-
	Total	20,000	36,167	-	20,000	20,000
Miscellaneous Revenue						
150-0000-361.10-00	Interest Earnings	30,000	115,735	-	50,000	50,000
150-0000-361.35-00	Interest Realized Gain/(Loss)	-	17,232	-	-	-
150-0000-362.10-00	Building Rental	155,666	125,598	-	77,061	77,061
150-0000-362.60-00	Concessions & Royalties	18,000	16,589	-	18,000	18,000
150-0000-366.45-00	Other Donations	-	400	-	-	-
150-0000-369.28-00	Other Reimbursements	-	658	-	-	-
150-0000-369.92-00	Other Revenues	-	3,849	-	-	-
	Total	203,666	280,060	-	145,061	145,061
Other Financing Sources						
150-0000-392.10-00	Budgetary Fund Balance	138,050	-	-	-	-
150-0000-392.30-00	Project Fund Balance	7,477,961	-	8,807,228	1,548,541	10,355,769
	Total	7,616,011	-	8,807,228	1,548,541	10,355,769
REVENUE TOTALS		17,174,733	9,523,619	8,807,228	12,009,467	20,816,695

		FY 2019 (as of 6/30/19 - closed month)		FY 2020		
		E	J=G+I	L	M	N=L+M
Account	Account Description	Amended Budget	Total Encumbrances/Expenses	Capital Est. Carryforward from FY 2019	2020 Budget Appropriation Transfers & Amendments	FY 2020 Budget
EXPENSE						
Operations						
150-1910-539.31-30	Special Legal Fees	49,639	49,639	-	75,000	75,000
150-1910-539.31-65	City Staff dedicated to CRA Activities	380,688	380,688	-	442,211	442,211
150-1910-539.32-10	Accounting & Auditing Services	7,431	7,431	-	12,200	12,200
150-1910-539.39-15	General Fund Administrative Cost Allocation	98,992	98,992	-	105,629	105,629
150-1910-539.39-20	Central Services (internal service charge)	42,949	42,949	-	50,197	50,197
150-1910-539.39-30	Central Stores (internal service charge)	385	385	-	616	616
150-1910-539.39-60	Health Insurance (internal service charge)	93,810	93,810	-	93,857	93,857

Pompano Beach Community Redevelopment Agency

Northwest District

FY 2020 Budget Worksheet

		FY 2019 (as of 6/30/19 - closed month)		FY 2020		
		<i>E</i>	<i>J=G+I</i>	<i>L</i>	<i>M</i>	<i>N=L+M</i>
Account	Account Description	Amended Budget	Total Revenues	Capital Est. Carryforward from FY 2019	2020 Budget Appropriation Transfers & Amendments	FY 2020 Budget
150-1910-539.39-65	Risk Insurance (internal service charge)	18,380	18,380	-	17,914	17,914
150-1910-539.39-90	Information Technology (internal service charge)	9,745	9,745	-	6,000	6,000
150-1910-539.40-10	Travel and Training	11,616	11,616	-	15,000	15,000
150-1910-539.41-20	Postage	800	820	-	800	800
150-1910-539.43-10	Phone	867	867	-	867	867
150-1910-539.43-40	Water and Sewer Service	27,000	27,000	-	25,000	25,000
150-1910-539.44-10	Rentals and Leases	168,114	168,114	-	173,158	173,158
150-1910-539.45-85	Insurance Premiums	20,000	22,834	-	30,000	30,000
150-1910-539.48-10	Advertising	5,000	5,000	-	5,000	5,000
150-1910-539.49-30	Real Estate Taxes	67,241	67,241	-	70,000	70,000
150-1910-539.49-50	Credit Card Bank Fees	465	568	-	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	-	1,000	1,000
150-1910-539.52-25	Software	500	500	-	500	500
150-1910-539.54-10	Publications	700	700	-	700	700
Total		1,010,322	1,013,279	-	1,130,649	1,130,649
Debt Service						
150-1910-539.71-20	Debt Service (Principal)	1,167,487	761,788	-	1,286,941	1,286,941
150-1910-539.71-30	Notes Payable	44,853	44,853	-	-	-
150-1910-539.72-10	Debt Service (Interest)	887,887	122,353	-	259,333	259,333
Total		2,100,227	928,994	-	1,546,274	1,546,274
Infrastructure and Streetscape Initiatives						
150-1910-539.63-00	Improvements (General)	78,112	78,112	-	-	-
150-1910-539.64-20	Computers (General)	-	-	-	2,000	2,000
150-7417-539.65-03 (11139)	Library Cultural Center (Consulting/Design)	19,893	19,893	-	-	-
150-7590-539.65-12 (17312)	Downtown Pompano Above Ground Improvements	281,730	54,466	227,264	-	227,264
150-7591-539.65-12 (17313)	Innovation District Drainage Design	1,980,000	-	1,980,000	1,000,000	2,980,000
150-7613-539.65-12 (18335)	Annie Gillis Park Plaza Improvements	159,746	65,100	94,646	505,354	600,000
150-7656-539.65-12 (19378)	Innovation District Infrastructure	5,550,000	-	5,550,000	(492,374)	5,057,626
150-7657-539.65-12 (19379)	Downtown Pompano Drainage	390,000	-	390,000	135,000	525,000
150-7658-539.65-12 (19380)	Collier City Gateway Features	250,000	-	250,000	-	250,000
150-7672-539.65.12 (20393)	Dixie Highway/Atlantic Boulevard Infrastructure	-	-	-	3,000,000	3,000,000
Total		8,709,481	217,571	8,491,910	4,149,980	12,641,890
Vertical Project Development and Assistance						
150-7571-539.65-12 (15293)	737 MLK (Construction)	66,345	51,027	15,318	(15,318)	-
150-1910-539.84-59	Tenant Improvements	285,338	239,326	-	260,000	260,000
150-1910-539.46-10	CRA Building Maintenance	221,354	221,354	-	220,000	220,000
150-1910-539.84-57	Cultural Arts Programming	15,915	-	-	-	-
150-7609-539.65-12 (18331)	Ali Canopy/Awning	134,000	134,000	-	-	-
150-7610-539.65-12 (18332)	MLK Container Project	150,000	-	150,000	150,000	300,000
150-7611-539.65-12 (18333)	450 NW 27th Avenue	150,000	-	150,000	(150,000)	-
Total		1,022,952	645,707	315,318	464,682	780,000

Pompano Beach Community Redevelopment Agency

Northwest District

FY 2020 Budget Worksheet

		FY 2019 (as of 6/30/19 - closed month)		FY 2020		
		E	J=G+I	L	M	N=L+M
Account	Account Description	Amended Budget	Total Revenues	Capital Est. Carryforward from FY 2019	2020 Budget Appropriation Transfers & Amendments	FY 2020 Budget
Redevelopment Initiatives, Marketing and Special Events						
150-1910-539.48-50	Business Attraction and Marketing	203,319	203,319	-	175,000	175,000
150-1910-539.83-42	Incentive Programs (Façade, etc.)	400,000	200,000	-	400,000	400,000
150-1910-539.83-43	Business Attraction and Development	115,000	115,000	-	75,000	75,000
150-1910-539.84-63	Job and Workforce Programs	5,357	5,357	-	5,000	5,000
150-1910-539.84-61	Job Training Events	13,099	13,099	-	12,000	12,000
150-1910-539.83-10	Relocation Assistance	250,000	151,394	-	-	-
150-1910-539.84-64	Culinary Arts Incubator	60,000	58,819	-	-	-
150-1910-539.84-65	Innovation District Co-Working/Maker Incubator	50,000	10,000	-	100,000	100,000
	Total	1,096,775	756,988	-	767,000	767,000
Housing and Neighborhood Stabilization						
150-1910-539.83-07	Emergency Rehabilitation of Housing Stock	20,000	11,418	-	50,000	50,000
150-1910-539.34-30	Security	300,000	300,000	-	300,000	300,000
150-1910-539.34-31	Additional Safety/Security (cameras)	-	-	-	250,000	250,000
	Total	320,000	311,418	-	600,000	600,000
Recreational, Educational and Cultural Initiatives						
150-1910-539.46-90	CRA Community Garden	74,233	74,233	-	60,000	60,000
	Total	74,233	74,233	-	60,000	60,000
Property Acquisition						
150-1910-539.46-50	Property Maintenance/Special Services	283,252	283,252	-	350,882	350,882
150-1910-539.65-09	Property Acquisition (General)	2,125,000	2,030,604	-	2,000,000	2,000,000
	Total	2,408,252	2,313,856	-	2,350,882	2,350,882
Consultants and Professional/Design Services						
150-1910-539.31-60	Professional Services	392,491	392,491	-	400,000	400,000
150-1910-539.46-60	Demolition Services	40,000	40,000	-	40,000	40,000
	Total	432,491	432,491	-	440,000	440,000
Reserve/Other						
150-1910-539.99-10	Contingency	-	-	-	500,000	500,000
	Total	-	-	-	500,000	500,000
EXPENSE TOTALS		17,174,733	6,694,537	8,807,228	12,009,467	20,816,695