

**RESOLUTION NO. 2018-59**

**POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY**

**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, 2018, AND ENDING ON SEPTEMBER 30, 2019, 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, 2018, and ending on September 30, 2019, 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, 2018, and ending on September 30, 2019. Included in this budget is a reconciliation of changes to capital initiative funding between Fiscal Years 2018 and 2019.

**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, 2018, and ending on September 30, 2019.

**SECTION 4:** For all funds, appropriations for the 2017-2018 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 2018-2019 fiscal year.

**SECTION 5:** For all funds, appropriations for the 2017-2018 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 17<sup>th</sup> day of September, 2018.

  
\_\_\_\_\_  
LAMAR FISHER, CHAIRPERSON

ATTEST:

  
\_\_\_\_\_  
MARSHA CARMICHAEL, SECRETARY

**Pompano Beach  
Community Redevelopment Agency**

---

Prepared by:  
RMA  
Pompano Beach CRA  
100 West Atlantic Boulevard  
2<sup>nd</sup> Floor, Suite 276  
Pompano Beach, FL 33060

# **East District Financing and Implementation Plan (2019-2023)**



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



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

	Total	CRA Bond Series 2013B	Proposed FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022	Forecasted FY 2023
<b>Source (Revenue)</b>							
<b>Carryforward</b>							
Carryforward of Project Appropriations	\$ 4,789,416	\$ 50,000	\$ 4,739,416				
<b>Total Estimated Carryforward Balances</b>	<b>\$ 4,789,416</b>	<b>\$ 50,000</b>	<b>\$ 4,739,416</b>				
<b>Revenues</b>							
<b>Tax Increment Revenue (TIR) Allocation</b>							
City of Pompano Beach	\$ 7,622,550	\$ -	\$ 1,417,704	\$ 1,469,789	\$ 1,523,175	\$ 1,577,896	\$ 1,633,986
Broward County	\$ 8,223,817	-	1,507,772	1,574,243	1,642,709	1,713,229	1,785,864
North Broward Hospital District	\$ 1,852,818	-	344,565	357,224	370,199	383,499	397,131
<b>Subtotal - Tax Increment</b>	<b>\$ 17,699,985</b>	<b>\$ -</b>	<b>\$ 3,270,041</b>	<b>\$ 3,401,256</b>	<b>\$ 3,536,083</b>	<b>\$ 3,674,624</b>	<b>\$ 3,816,981</b>
<b>Miscellaneous</b>							
Building Rentals	\$ 93,315	\$ -	\$ 57,315	\$ 36,000	\$ -	\$ -	\$ -
Investment Earnings	\$ 184,500	-	40,000	34,100	35,400	36,800	38,200
<b>Total Forecasted Revenues</b>	<b>\$ 17,978,800</b>	<b>\$ -</b>	<b>\$ 3,367,356</b>	<b>\$ 3,471,356</b>	<b>\$ 3,571,483</b>	<b>\$ 3,711,424</b>	<b>\$ 3,855,181</b>
<b>Total Sources</b>	<b>\$ 22,766,216</b>	<b>\$ 50,000</b>	<b>\$ 8,106,772</b>	<b>\$ 3,471,356</b>	<b>\$ 3,571,483</b>	<b>\$ 3,711,424</b>	<b>\$ 3,855,181</b>
<b>Use (Expenditures)</b>							
<b>Expenditures</b>							
<b>Operations</b>							
(3) Dedicated Personnel Allocation (City staff)	\$ 1,328,868	\$ -	\$ 245,339	\$ 255,161	\$ 265,365	\$ 275,980	\$ 287,021
City Administrative Cost Allocation	\$ 91,478	-	17,878	18,100	18,300	18,500	18,700
Miscellaneous Operating Expense	\$ 746,297	-	140,967	144,690	149,040	153,500	158,100
<b>Subtotal - Operations</b>	<b>\$ 2,166,641</b>	<b>\$ -</b>	<b>\$ 404,184</b>	<b>\$ 417,951</b>	<b>\$ 432,705</b>	<b>\$ 447,980</b>	<b>\$ 463,821</b>
<b>Debt Service</b>							
Series 2013A Bond (tax-exempt refunding of 2010A)	\$ 3,538,146	\$ -	\$ 707,551	\$ 710,673	\$ 708,186	\$ 705,177	\$ 706,559
Series 2013B Bond (tax-exempt)	\$ 1,958,059	-	389,804	390,582	391,012	396,007	390,654
<b>Subtotal - Debt Service</b>	<b>\$ 5,496,205</b>	<b>\$ -</b>	<b>\$ 1,097,355</b>	<b>\$ 1,101,255</b>	<b>\$ 1,099,198</b>	<b>\$ 1,101,184</b>	<b>\$ 1,097,213</b>
<b>Redevelopment Area Investment</b>							
Infrastructure, Streetscape and Parking	\$ 4,987,195	\$ 50,000	\$ 2,600,000	\$ 472,988	\$ 543,511	\$ 612,045	\$ 688,651
Redevelopment Initiatives, Marketing and Special Events	\$ 650,000	-	250,000	100,000	100,000	100,000	100,000
Housing and Neighborhood Stabilization	\$ 275,000	-	75,000	50,000	50,000	50,000	50,000
Property Acquisition/Development	\$ 3,350,000	-	3,350,000	-	-	-	-
Consultants and Professional/Design Services	\$ 1,529,478	-	305,678	305,800	305,900	306,000	306,100
<b>Subtotal - Redevelopment Area Investment</b>	<b>\$ 10,771,673</b>	<b>\$ 50,000</b>	<b>\$ 6,580,678</b>	<b>\$ 928,788</b>	<b>\$ 999,411</b>	<b>\$ 1,068,045</b>	<b>\$ 1,144,751</b>
<b>Total Forecasted Expenditures</b>	<b>\$ 18,434,519</b>	<b>\$ 50,000</b>	<b>\$ 8,082,217</b>	<b>\$ 2,447,994</b>	<b>\$ 2,531,314</b>	<b>\$ 2,617,209</b>	<b>\$ 2,705,785</b>
<b>Reserve (4)</b>							
Redevelopment Project Contingency	\$ 4,331,897	\$ -	\$ 24,555	\$ 1,023,362	\$ 1,040,169	\$ 1,094,215	\$ 1,149,396
<b>Total Forecasted Reserves</b>	<b>\$ 4,331,897</b>	<b>\$ -</b>	<b>\$ 24,555</b>	<b>\$ 1,023,362</b>	<b>\$ 1,040,169</b>	<b>\$ 1,094,215</b>	<b>\$ 1,149,396</b>
<b>Total Uses</b>	<b>\$ 22,766,216</b>	<b>\$ 50,000</b>	<b>\$ 8,106,772</b>	<b>\$ 3,471,356</b>	<b>\$ 3,571,483</b>	<b>\$ 3,711,424</b>	<b>\$ 3,855,181</b>
<b>Surplus/(Deficit)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Notes:**

- (1) Readers should refer to the Supporting Schedules for detailed information involving tax increment revenue forecasts; miscellaneous operating expenditure forecasts, and Source & Use Statements for each Redevelopment Area Investment type that specifies the individual projects and associated funding sources.
- (2) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.
- (3) Includes partial/full funding for the following positions: Administrative Coordinator; CRA Director; CRA Project Manager; CRA Project Coordinator; CRA Marketing Coordinator; Part-Time staff (interns).
- (4) Reserves are included to cover deficiencies in revenue collection/forecasting as well as to provide funding flexibility for redevelopment projects. Any unused funding will carry forward into the next fiscal year.



## Pompano Beach Community Redevelopment Agency East District Financing and Implementation Plan

### Supporting Schedule - *Infrastructure, Streetscape and Parking* Project Listing <sup>(1)</sup>

	Total	CRA Bond Series 2013B	Proposed FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022	Forecasted FY 2023
<b>Source (Revenue)</b>							
Tax Increment Revenue (TIR) Allocation	\$ 4,158,457	\$ -	\$ 1,841,262	\$ 472,988	\$ 543,511	\$ 612,045	\$ 688,651
Carryforward Fund Balance	\$ 808,738	50,000	758,738	-	-	-	-
<b>Total Sources</b>	<b>\$ 4,967,195</b>	<b>\$ 50,000</b>	<b>\$ 2,600,000</b>	<b>\$ 472,988</b>	<b>\$ 543,511</b>	<b>\$ 612,045</b>	<b>\$ 688,651</b>
<b>Use (Expenses)</b>							
<b>Infrastructure, Streetscape and Parking</b>							
Public Parking and Capital Improvements	\$ 2,317,195	\$ -	\$ -	\$ 472,988	\$ 543,511	\$ 612,045	\$ 688,651
Pier Street West Streetscape	\$ 1,500,000	50,000	1,450,000	-	-	-	-
McNab House & Gardens	\$ 1,150,000	-	1,150,000	-	-	-	-
<b>Total Uses</b>	<b>\$ 4,967,195</b>	<b>\$ 50,000</b>	<b>\$ 2,600,000</b>	<b>\$ 472,988</b>	<b>\$ 543,511</b>	<b>\$ 612,045</b>	<b>\$ 688,651</b>
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 <sup>(1)</sup>

	Total	CRA Bond Series 2013B	Proposed FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022	Forecasted FY 2023
<b>Source (Revenue)</b>							
Tax Increment Revenue (TIR) Allocation	\$ 400,000	\$ -	\$ -	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Carryforward Fund Balance	\$ 250,000	-	250,000	-	-	-	-
<b>Total Sources</b>	<b>\$ 650,000</b>	<b>\$ -</b>	<b>\$ 250,000</b>	<b>\$ 100,000</b>	<b>\$ 100,000</b>	<b>\$ 100,000</b>	<b>\$ 100,000</b>
<b>Use (Expenses)</b>							
<b>Redevelopment Initiatives, Marketing and Special Events</b>							
Incentive Programs	\$ 400,000	\$ -	\$ 200,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Marketing and Special Events	\$ 250,000	-	50,000	50,000	50,000	50,000	50,000
<b>Total Uses</b>	<b>\$ 650,000</b>	<b>\$ -</b>	<b>\$ 250,000</b>	<b>\$ 100,000</b>	<b>\$ 100,000</b>	<b>\$ 100,000</b>	<b>\$ 100,000</b>
<b>Surplus/(Deficit)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Notes:**

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



## Pompano Beach Community Redevelopment Agency East District Financing and Implementation Plan

### Supporting Schedule - *Housing and Neighborhood Stabilization* Project Listing <sup>(1)</sup>

	Total	CRA Bond Series 2013B	Proposed FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022	Forecasted FY 2023
<b>Source (Revenue)</b>							
Tax Increment Revenue (TIR) Allocation	\$ 200,000	\$ -	\$ -	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Carryforward Fund Balance	\$ 75,000	-	75,000	-	-	-	-
<b>Total Sources</b>	<b>\$ 275,000</b>	<b>\$ -</b>	<b>\$ 75,000</b>	<b>\$ 50,000</b>	<b>\$ 50,000</b>	<b>\$ 50,000</b>	<b>\$ 50,000</b>
<b>Use (Expenses)</b>							
Housing and Neighborhood Stabilization Security	\$ 275,000	\$ -	\$ 75,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
<b>Total Uses</b>	<b>\$ 275,000</b>	<b>\$ -</b>	<b>\$ 75,000</b>	<b>\$ 50,000</b>	<b>\$ 50,000</b>	<b>\$ 50,000</b>	<b>\$ 50,000</b>
<b>Surplus/(Deficit)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**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 <sup>(1)</sup>

	Total	CRA Bond Series 2013B	Proposed FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022	Forecasted FY 2023
<b>Source (Revenue)</b>							
Carryforward Fund Balance	\$ 3,350,000	\$ -	\$ 3,350,000	\$ -	\$ -	\$ -	\$ -
<b>Total Sources</b>	<b>\$ 3,350,000</b>	<b>\$ -</b>	<b>\$ 3,350,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Use (Expenses)</b>							
Property Acquisition/Development	\$ 3,350,000	\$ -	\$ 3,350,000	\$ -	\$ -	\$ -	\$ -
<b>Total Uses</b>	<b>\$ 3,350,000</b>	<b>\$ -</b>	<b>\$ 3,350,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
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 <sup>(1)</sup>

	Total	CRA Bond Series 2013B	Proposed FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022	Forecasted FY 2023
<b>Source (Revenue)</b>							
Tax Increment Revenue (TIR) Allocation	\$ 1,223,800	\$ -	\$ -	\$ 305,800	\$ 305,900	\$ 306,000	\$ 306,100
Carryforward Fund Balance	\$ 305,678	-	305,678	-	-	-	-
<b>Total Sources</b>	<b>\$ 1,529,478</b>	<b>\$ -</b>	<b>\$ 305,678</b>	<b>\$ 305,800</b>	<b>\$ 305,900</b>	<b>\$ 306,000</b>	<b>\$ 306,100</b>
<b>Use (Expenses)</b>							
<b>Consultants and Professional/Design Services</b>							
(2) Consultants	\$ 1,500,000	\$ -	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000
Professional Fees (Investment Advisor)	\$ 29,478	-	5,678	5,800	5,900	6,000	6,100
<b>Total Uses</b>	<b>\$ 1,529,478</b>	<b>\$ -</b>	<b>\$ 305,678</b>	<b>\$ 305,800</b>	<b>\$ 305,900</b>	<b>\$ 306,000</b>	<b>\$ 306,100</b>
<b>Surplus/(Deficit)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Notes:**

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

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



# Pompano Beach Community Redevelopment Agency East District

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

	Final FY 2018	Certified FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022	Forecasted FY 2023
<b>City of Pompano Beach (Contributing Authority)</b>						
Actual Growth/Assumed Growth	6.34%	3.50%	2.50%	2.50%	2.50%	2.50%
Taxable Value	\$412,549,480	\$426,983,090	\$437,657,667	\$448,599,109	\$459,814,087	\$471,309,439
Base Year Value	136,427,940	136,427,940	136,427,940	136,427,940	136,427,940	136,427,940
Tax Increment	\$276,121,540	\$290,555,150	\$301,229,727	\$312,171,169	\$323,386,147	\$334,881,499
Millage Rate	4.9865	5.1361	5.1361	5.1361	5.1361	5.1361
Gross Incremental Revenue	\$ 1,376,880	\$ 1,492,320	\$ 1,547,146	\$ 1,603,342	\$ 1,660,944	\$ 1,719,985
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
<b>Budgetable Incremental Revenue</b>	<b>\$ 1,308,036</b>	<b>\$ 1,417,704</b>	<b>\$ 1,469,789</b>	<b>\$ 1,523,175</b>	<b>\$ 1,577,896</b>	<b>\$ 1,633,986</b>
<b>North Broward Hospital District (Contributing Authority)</b>						
Millage Rate	1.2483	1.2483	1.2483	1.2483	1.2483	1.2483
Gross Incremental Revenue	344,683	362,700	376,025	389,683	403,683	418,033
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
<b>Budgetable Incremental Revenue</b>	<b>\$ 327,448</b>	<b>\$ 344,565</b>	<b>\$ 357,224</b>	<b>\$ 370,199</b>	<b>\$ 383,499</b>	<b>\$ 397,131</b>
<b>Broward County (Contributing Authority)</b>						
Actual Growth/Assumed Growth	6.26%	3.50%	3.00%	3.00%	3.00%	3.00%
Taxable Value	\$412,552,590	\$426,988,360	\$439,798,011	\$452,991,951	\$466,581,710	\$480,579,161
Base Year Value	136,427,940	136,427,940	136,427,940	136,427,940	136,427,940	136,427,940
Tax Increment	\$276,124,650	\$290,560,420	\$303,370,071	\$316,564,011	\$330,153,770	\$344,151,221
Millage Rate	5.4623	5.4623	5.4623	5.4623	5.4623	5.4623
Gross Incremental Revenue	\$ 1,508,276	\$ 1,587,128	\$ 1,657,098	\$ 1,729,168	\$ 1,803,399	\$ 1,879,857
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
<b>Budgetable Incremental Revenue</b>	<b>\$ 1,432,862</b>	<b>\$ 1,507,772</b>	<b>\$ 1,574,243</b>	<b>\$ 1,642,709</b>	<b>\$ 1,713,229</b>	<b>\$ 1,785,864</b>
<b>Total Incremental Revenue</b>	<b>\$ 3,068,346</b>	<b>\$ 3,270,041</b>	<b>\$ 3,401,256</b>	<b>\$ 3,536,083</b>	<b>\$ 3,674,624</b>	<b>\$ 3,816,981</b>

**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 North Broward Hospital District and Broward County millage rates will remain at FY 2018 levels throughout the forecast period.



## Pompano Beach Community Redevelopment Agency East District

### Financing and Implementation Plan

#### Supporting Schedule - Miscellaneous Operating Expenditures <sup>(1)</sup>

	Total	Proposed FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022	Forecasted FY 2023
Special Legal Fees	\$ 265,470	\$ 50,000	\$ 51,500	\$ 53,050	\$ 54,640	\$ 56,280
Accounting & Auditing	\$ 9,010	1,700	1,750	1,800	1,850	1,910
Travel and Training	\$ 26,530	5,000	5,150	5,300	5,460	5,620
Postage	\$ 1,350	250	260	270	280	290
Advertising	\$ 26,530	5,000	5,150	5,300	5,460	5,620
Real Estate Property Taxes	\$ 19,110	3,600	3,710	3,820	3,930	4,050
Office Supplies	\$ 5,300	1,000	1,030	1,060	1,090	1,120
Minor Equipment	\$ 5,300	1,000	1,030	1,060	1,090	1,120
Software Purchases	\$ 500	500	-	-	-	-
Publications	\$ 2,700	500	520	540	560	580
Rentals and Leases	\$ 49,120	9,250	9,530	9,820	10,110	10,410
Insurance Premiums	\$ 47,270	8,900	9,170	9,450	9,730	10,020
CRA Building Maintenance	\$ 58,400	11,000	11,330	11,670	12,020	12,380
Internal Service Fund Charges (City of Pompano Beach)						
Central Services	\$ 53,103	10,003	10,300	10,610	10,930	11,260
Central Stores	\$ 450	90	90	90	90	90
Health Insurance Service	\$ 166,050	31,270	32,210	33,180	34,180	35,210
Risk Management	\$ 2,102	402	410	420	430	440
Information Systems	\$ 8,002	1,502	1,550	1,600	1,650	1,700
<b>Total</b>	<b>\$ 746,297</b>	<b>\$ 140,967</b>	<b>\$ 144,690</b>	<b>\$ 149,040</b>	<b>\$ 153,500</b>	<b>\$ 158,100</b>

**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

#### 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.

Consultants and Professional Fees	Professional services needed for exploration of various components of the East CRA redevelopment initiatives, mostly for target areas of Atlantic Blvd, US1, A1A, Pompano Beach Blvd, ETOC, Parking areas, and Pier Lot.
CRA Building Maintenance	Costs associated with maintenance of CRA owned buildings
Incentive Programs	Six (6) incentive programs to address property renovations mostly in the target areas of Atlantic Blvd, US1, and A1A.
Marketing and Special Events	Marketing efforts to promote the revitalized target areas (Beach, East Village, Pier Development, etc.)
McNab House & Gardens	Renovation of McNab Park and House to transform to restaurant use and gardens
Pier Street West Streetscape	Streetscape improvement project for West Pier Street between A1A and the Intracoastal.
Property Acquisition/Development	Acquisition of properties where redevelopment is constrained and public infrastructure support for assembled parcels
Public Parking and Capital Improvements	Upgrades to existing lots and acquisition of new parcels for the purpose of creating additional public parking opportunities and construction of other capital improvements in the East CRA District.
Security	Services to address patrol and safety measures for the East CRA District.



# Pompano Beach Community Redevelopment Agency

## East District

### FY 2019 Budget Worksheet

		FY 2018 (as of 7/31/18 - closed month)		FY 2019		
				T	U	V=T+U
Account	Account Description	Amended Budget	Total Revenues	Capital Est. Carryforward from FY 2018	2019 Budget Appropriation Transfers & Amendments	FY 2019 Budget
<b>Fund 160 - East District (Community Redevelopment Agency)</b>						
<b>REVENUE</b>						
<b>Taxes</b>						
160-0000-311.90-10	TIF (Broward County)	1,428,836	1,432,862	-	1,507,772	1,507,772
160-0000-311.90-20	TIF (City of Pompano Beach)	1,265,635	1,308,036	-	1,417,704	1,417,704
160-0000-311.90-30	TIF (North Broward Hospital District)	353,104	327,448	-	344,565	344,565
	<b>Total</b>	<b>3,047,575</b>	<b>3,068,346</b>	<b>-</b>	<b>3,270,041</b>	<b>3,270,041</b>
<b>Miscellaneous Revenue</b>						
160-0000-361.10-00	Interest Earnings	45,000	40,792	-	40,000	40,000
160-0000-361.35-00	Interest Realized Gain/(Loss)	-	7,800	-	-	-
160-0000-362.10-00	Building Rent	21,000	21,000	-	57,315	57,315
160-0000-369.92-00	Other Revenues	-	451	-	-	-
	<b>Total</b>	<b>66,000</b>	<b>70,043</b>	<b>-</b>	<b>97,315</b>	<b>97,315</b>
<b>Other Financing Sources</b>						
160-0000-392.30-00	Project Fund Balance	5,489,214	-	3,101,140	1,638,276	4,739,416
	<b>Total</b>	<b>5,533,885</b>	<b>-</b>	<b>3,101,140</b>	<b>1,638,276</b>	<b>4,739,416</b>
	<b>REVENUE TOTALS</b>	<b>8,647,460</b>	<b>3,138,389</b>	<b>3,101,140</b>	<b>5,005,632</b>	<b>8,106,772</b>

		FY 2018 (as of 7/31/18 - closed month)		FY 2019		
				T	U	V=T+U
Account	Account Description	Amended Budget	Total Encumbrances/Expenses	Capital Est. Carryforward from FY 2018	2019 Budget Appropriation Transfers & Amendments	FY 2019 Budget
<b>EXPENSE</b>						
<b>Operations</b>						
160-1920-539.31-30	Special Legal Fees	75,000	60,000	-	50,000	50,000
160-1920-539.31-40	Consulting and Management Fees	577,185	575,785	-	-	-
160-1920-539.31-65	City Staff dedicated to CRA Activities	82,000	82,000	-	245,339	245,339
160-1920-539.32-10	Accounting & Auditing Services	1,184	1,175	-	1,700	1,700
160-1920-539.39-15	General Fund Administrative Cost Allocation	17,878	17,878	-	17,878	17,878
160-1920-539.39-20	Central Services (Internal service charge)	9,179	9,179	-	10,003	10,003
160-1920-539.39-30	Central Stores (Internal service charge)	71	71	-	90	90
160-1920-539.39-60	Health Insurance (Internal service charge)	3,641	3,641	-	31,270	31,270
160-1920-539.39-65	Risk Insurance (Internal service charge)	133	133	-	402	402
160-1920-539.39-90	Information Technology (Internal service charge)	1,502	1,502	-	1,502	1,502
160-1920-539.40-10	Travel and Training	7,000	7,000	-	5,000	5,000
160-1920-539.41-20	Postage	300	114	-	250	250
160-1920-539.44-10	Rentals and Leases	5,319	5,319	-	9,250	9,250
160-1920-539.45-85	Insurance Premiums	8,867	8,867	-	8,900	8,900
160-1920-539.46-10	CRA Building Maintenance	7,500	7,500	-	11,000	11,000
160-1920-539.48-10	Advertising	7,500	6,000	-	5,000	5,000
160-1920-539.49-30	Real Estate Taxes	-	-	-	3,600	3,600
160-1920-539.51-10	Office Supplies	3,383	2,383	-	1,000	1,000
160-1920-539.52-15	Minor Equipment	2,500	2,500	-	1,000	1,000
160-1920-539.52-25	Software	600	600	-	500	500
160-1920-539.54-10	Publications	500	500	-	500	500
	<b>Total</b>	<b>811,242</b>	<b>792,147</b>	<b>-</b>	<b>404,184</b>	<b>404,184</b>

Exhibit B

		FY 2018 (as of 7/31/18 - closed month)		FY 2019		
				T	U	V=T+U
Account	Account Description	Amended Budget	Total Encumbrances/Expenses	Capital Est. Carryforward from FY 2018	2019 Budget Appropriation Transfers & Amendments	FY 2019 Budget
<b>EXPENSE</b>						
Debt Service						
160-1920-539.91-33	Debt Service (Transfer to Fund 314)	1,097,498	1,097,498	-	1,097,355	1,097,355
Total		1,097,498	1,097,498	-	1,097,355	1,097,355
Infrastructure and Streetscape Initiatives						
160-7574-539.65-12 (16296)	Waterfront Promenade (Construction)	860,000	758,860	101,140	(101,140)	-
160-7575-539.65-09 (16297)	Public Parking and Capital Improvements	3,000,000	-	3,000,000	(3,000,000)	-
new account	Pier Street West Streetscape	-	-	-	1,450,000	1,450,000
new account	McNab House & Gardens	-	-	-	1,150,000	1,150,000
Total		3,860,000	758,860	3,101,140	(501,140)	2,600,000
Redevelopment Initiatives, Marketing and Special Events						
160-1920-539.48-50	Marketing and Special Events	103,801	44,801	-	50,000	50,000
160-1920-539.83-42	Incentive Programs (Façade, etc.)	200,000	-	-	200,000	200,000
160-1920-539.83-43	Business Attraction and Development	50,000	-	-	-	-
Total		353,801	44,801	-	250,000	250,000
Housing and Neighborhood Stabilization						
160-1920-539.34-30	Security	112,164	84,164	-	75,000	75,000
Total		112,164	84,164	-	75,000	75,000
Consultants and Professional/Design Services						
160-1920-539.31-60	Professional Services	175,878	150,878	-	305,678	305,678
Total		175,878	150,878	-	305,678	305,678
Property Acquisition/Development						
160-1920-539.65-09	Property Acquisition/Development	2,002,900	1,032,900	-	3,350,000	3,350,000
Total		2,002,900	1,032,900	-	3,350,000	3,350,000
Reserve						
160-1920-539.99-10	Contingency	133,977	-	-	24,555	24,555
160-1920-539.99-20	Working Capital Reserve	100,000	-	-	-	-
Total		233,977	-	-	24,555	24,555
<b>EXPENSE TOTALS</b>		<b>8,647,460</b>	<b>3,961,248</b>	<b>3,101,140</b>	<b>5,005,632</b>	<b>8,106,772</b>

LEGEND	
New Account	
Budget Amendment in Process	

# Pompano Beach Community Redevelopment Agency East District Bond Fund FY 2019 Budget Worksheet

		FY 2018 (as of 7/31/18 - closed month)		FY 2019		
				T	U	V=T+U
Account	Account Description	Amended Budget	Total Revenues	Capital Est. Carryforward from FY 2018	2019 Budget Appropriation Transfers & Amendments	FY 2019 Budget
<b>Fund 314 - East CRA Bond 2013 (Community Redevelopment Agency)</b>						
<b>REVENUE</b>						
Miscellaneous Revenue						
314-0000-361.10-00	Interest Earnings	-	361	-	-	-
	<b>Total</b>	-	361	-	-	-
Other Sources						
314-0000-381.11-60	Transfer-In from Fund 160*	1,097,498	1,097,498	-	1,097,355	1,097,355
	<b>Total</b>	1,097,498	1,097,498	-	1,097,355	1,097,355
Other Financing Sources						
314-0000-392.10-00	Budgetary Fund Balance	50,000	-	-	-	-
314-0000-392.30-00	Project Fund Balance	3,720,656	-	50,000	-	50,000
	<b>Total</b>	3,770,656	-	50,000	-	50,000
	<b>REVENUE TOTALS</b>	<b>4,868,154</b>	<b>1,097,859</b>	<b>50,000</b>	<b>1,097,355</b>	<b>1,147,355</b>

		FY 2018 (as of 7/31/18 - closed month)		FY 2019		
				T	U	V=T+U
Account	Account Description	Amended Budget	Total CIRCUMSTANCES/EXPENSES	Capital Est. Carryforward from FY 2018	2019 Budget Appropriation Transfers & Amendments	FY 2019 Budget
<b>EXPENSE</b>						
Debt Service and Transfers						
314-1960-539.71-10	Principal Expense*	710,000	710,000	-	735,000	735,000
314-1960-539.72-10	Interest Expense*	387,498	387,498	-	362,355	362,355
	<b>Total</b>	1,097,498	1,097,498	-	1,097,355	1,097,355
Infrastructure and Streetscape Initiatives						
314-7518-539.65-12 (13240)	Atlantic Blvd Bridge Improvements	980,656	980,656	-	-	-
314-7594-539.65-12 (17316)	Atlantic Blvd Bridge Improvements (Waterfront Promenade)	2,740,000	2,740,000	-	-	-
new account	Pier Street West Streetscape	-	-	-	50,000	50,000
	<b>Total</b>	3,720,656	3,720,656	-	50,000	50,000
Redevelopment Initiatives, Marketing and Special Events						
314-1960-539.83-42	Incentive Programs (Façade, etc.)	50,000	-	50,000	(50,000)	-
	<b>Total</b>	50,000	-	50,000	(50,000)	-
	<b>EXPENSE TOTALS</b>	<b>4,868,154</b>	<b>4,818,154</b>	<b>50,000</b>	<b>1,097,355</b>	<b>1,147,355</b>