

RESOLUTION NO. 2018-60

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, 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 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, 2018, and ending on September 30, 2019, 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, 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 17th day of September, 2018.



LAMAR FISHER, CHAIRPERSON

ATTEST:



MARSHA CARMICHAEL, SECRETARY

**Pompano Beach
Community Redevelopment Agency**

Prepared by:
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Pompano Beach CRA
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Pompano Beach, FL 33060

Northwest 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 Northwest District Financing and Implementation Plan Summary Statement by Project (1),(2)

	Total	Bank Loan Series 2019	Proposed FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022	Forecasted FY 2023
Source (Revenue)							
Carryforward							
Carryforward of Project Appropriations	\$ 7,323,313	\$ -	\$ 7,323,313				
Total Estimated Carryforward Balances	\$ 7,323,313	\$ -	\$ 7,323,313				
Revenues							
Tax Increment Revenue (TIR) Allocation							
City of Pompano Beach	\$ 20,876,637	\$ -	\$ 3,886,690	\$ 4,100,199	\$ 4,211,224	\$ 4,296,158	\$ 4,382,366
Broward County	\$ 8,495,676	-	4,134,288	4,361,388	-	-	-
North Broward Hospital District	\$ 1,941,168	-	944,638	996,530	-	-	-
Children's Services Council of Broward County	\$ 759,175	-	369,440	389,735	-	-	-
<i>Subtotal - Tax Increment</i>	\$ 32,072,656	\$ -	\$ 9,335,056	\$ 9,847,852	\$ 4,211,224	\$ 4,296,158	\$ 4,382,366
Intergovernmental							
Taxing Authorities Interlocal (Approved Project Funding)	\$ 10,000,000	-	-	-	5,200,000	3,300,000	1,500,000
Miscellaneous							
Micro-Enterprise Loan Program (repayments)	\$ 72,000	-	20,000	17,000	15,000	12,000	8,000
Building Rentals	\$ 1,020,551	-	155,666	214,331	205,987	211,981	232,586
Green Market	\$ 93,000	-	18,000	18,300	18,600	18,900	19,200
Investment Earnings	\$ 84,900	-	30,000	23,700	10,200	10,400	10,600
Financing							
(3) Tax Increment Bank Loan, Series 2019 (Proposed)	\$ 15,110,000	15,110,000	-	-	-	-	-
Total Forecasted Revenues	\$ 58,453,107	\$ 15,110,000	\$ 9,558,722	\$ 10,121,183	\$ 9,661,011	\$ 7,849,439	\$ 6,152,752
Total Sources	\$ 65,776,420	\$ 15,110,000	\$ 16,882,035	\$ 10,121,183	\$ 9,661,011	\$ 7,849,439	\$ 6,152,752
Use (Expenditures)							
Expenditures							
Operations							
(4) Dedicated Personnel Allocation (City staff)	\$ 2,061,910	\$ -	\$ 380,688	\$ 395,912	\$ 411,746	\$ 428,217	\$ 445,347
City Administrative Cost Allocation	\$ 504,992	-	98,992	100,000	101,000	102,000	103,000
Miscellaneous Operating Expense	\$ 1,780,322	-	335,302	345,370	355,750	366,450	377,450
<i>Subtotal - Operations</i>	\$ 4,347,224	\$ -	\$ 814,982	\$ 841,282	\$ 868,496	\$ 896,667	\$ 925,797
Debt Service							
Tax Increment Bond, Series 2003A	\$ 273,237	\$ -	\$ 273,237	\$ -	\$ -	\$ -	\$ -
Tax Increment Bond, Series 2004A	\$ 273,237	-	273,237	-	-	-	-
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 Paymer)	\$ 309,000	-	16,000	29,300	58,600	87,900	117,200
City Loan (790/800 Hammondville Rd: Prepayment)	\$ 500,000	-	100,000	100,000	100,000	100,000	100,000
(3) Tax Increment Bank Loan, Series 2019 (Proposed)	\$ 5,875,000	-	1,175,000	1,175,000	1,175,000	1,175,000	1,175,000
<i>Subtotal - Debt Service</i>	\$ 8,132,434	\$ -	\$ 2,017,866	\$ 1,484,692	\$ 1,513,992	\$ 1,543,292	\$ 1,572,592
Redevelopment Area Investment							
Infrastructure and Streetscape Initiatives	\$ 38,800,066	\$ 15,110,000	\$ 8,690,066	\$ 5,000,000	\$ 5,200,000	\$ 3,300,000	\$ 1,500,000
Vertical Project Development and Assistance	\$ 2,880,896	-	1,046,361	446,842	454,547	462,488	470,658
Redevelopment Initiatives, Marketing and Special Events	\$ 2,455,000	-	817,000	447,000	397,000	397,000	397,000
Housing and Neighborhood Stabilization	\$ 2,400,000	-	570,000	570,000	420,000	420,000	420,000
Recreational, Educational and Cultural Initiatives	\$ 300,000	-	60,000	60,000	60,000	60,000	60,000
Property Acquisition	\$ 2,945,760	-	2,445,760	200,000	100,000	100,000	100,000
Consultants and Professional/Design Services	\$ 1,856,000	-	395,000	365,100	365,200	365,300	365,400
<i>Subtotal - Redevelopment Area Investment</i>	\$ 51,637,722	\$ 15,110,000	\$ 14,024,187	\$ 7,088,942	\$ 6,996,747	\$ 5,104,788	\$ 3,313,058
Total Forecasted Expenditures	\$ 64,117,380	\$ 15,110,000	\$ 16,857,035	\$ 9,414,916	\$ 9,379,235	\$ 7,544,747	\$ 5,811,447



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

	Total	Bank Loan Series 2019	Proposed FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022	Forecasted FY 2023
Reserve (5)							
Redevelopment Project Contingency	\$ 1,659,040	\$ -	\$ 25,000	\$ 706,267	\$ 281,776	\$ 304,692	\$ 341,305
Total Forecasted Reserves	\$ 1,659,040	\$ -	\$ 25,000	\$ 706,267	\$ 281,776	\$ 304,692	\$ 341,305
Total Uses	\$ 65,776,420	\$ 15,110,000	\$ 16,882,035	\$ 10,121,183	\$ 9,661,011	\$ 7,849,439	\$ 6,152,752
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) 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 = 22 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 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 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022	Forecasted FY 2023
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 6,733,753	\$ -	\$ 1,733,753	\$ 5,000,000	\$ -	\$ -	\$ -
Intergovernmental Funding							
Taxing Authorities Interlocal (Approved Project Funding)	\$ 10,000,000	-	-	-	5,200,000	3,300,000	1,500,000
Financing							
Tax Increment Revenue Bank Loan, Series 2019	\$ 15,110,000	15,110,000	-	-	-	-	-
Carryforward Fund Balance	\$ 6,956,313	-	6,956,313	-	-	-	-
Total Sources	\$ 38,800,066	\$ 15,110,000	\$ 8,690,066	\$ 5,000,000	\$ 5,200,000	\$ 3,300,000	\$ 1,500,000
Use (Expenses)							
Infrastructure and Streetscape Initiatives							
Downtown Pompano Drainage	\$ 400,000	\$ -	\$ 400,000	\$ -	\$ -	\$ -	\$ -
Downtown Pompano Above Ground Improvements	\$ 232,670	-	232,670	-	-	-	-
Innovation District Drainage Design	\$ 1,980,000	-	1,980,000	-	-	-	-
Innovation District Construction	\$ 25,785,000	15,110,000	5,675,000	5,000,000	-	-	-
Annie Gillis Park Plaza Improvements	\$ 152,396	-	152,396	-	-	-	-
Collier City Gateway Feature	\$ 250,000	-	250,000	-	-	-	-
Approved Projects (Taxing Authorities Interlocal)	\$ 10,000,000	-	-	-	5,200,000	3,300,000	1,500,000
Total Uses	\$ 38,800,066	\$ 15,110,000	\$ 8,690,066	\$ 5,000,000	\$ 5,200,000	\$ 3,300,000	\$ 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 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022	Forecasted FY 2023
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 1,493,345	\$ -	\$ 523,695	\$ 232,511	\$ 248,560	\$ 250,507	\$ 238,072
Miscellaneous							
Building Rentals (731 MLK Blvd)	\$ 266,638	-	50,921	51,939	52,978	54,580	56,220
Building Rentals (11 NE 1st St.)	\$ 360,926	-	-	84,823	87,377	89,998	98,728
Building Rentals (41 NE 1st St.)	\$ 23,418	-	4,500	4,590	4,682	4,775	4,871
Building Rentals (44 NE 1st St.)	\$ 207,708	-	-	47,857	49,143	50,467	60,241
Building Rentals (50 NE 1st St.)	\$ 45,486	-	31,827	13,659	-	-	-
Building Rentals (35 N Dixie Hwy)	\$ 59,086	-	11,129	11,463	11,807	12,161	12,526
Building Rentals (814 MLK Blvd)	\$ 57,289	-	57,289	-	-	-	-
Carryforward Fund Balance	\$ 367,000	-	367,000	-	-	-	-
Total Sources	\$ 2,880,896	\$ -	\$ 1,046,361	\$ 446,842	\$ 454,547	\$ 462,488	\$ 470,658
Use (Expenses)							
Project Development and Assistance							
Downtown Projects							
Tenant Improvements	\$ 277,000	\$ -	\$ 277,000	\$ -	\$ -	\$ -	\$ -
450 NW 27th Avenue	\$ 150,000	-	150,000	-	-	-	-
MLK Capital Project	\$ 150,000	-	150,000	-	-	-	-
(2) CRA Building Maintenance	\$ 980,000	-	220,000	190,000	190,000	190,000	190,000
Rentals & Leases	\$ 886,630	-	167,000	172,010	177,170	182,490	187,960
11 NE 1st Street	\$ 437,266	-	82,361	84,832	87,377	89,998	92,698
Total Uses	\$ 2,880,896	\$ -	\$ 1,046,361	\$ 446,842	\$ 454,547	\$ 462,488	\$ 470,658
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 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022	Forecasted FY 2023
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 2,290,000	\$ -	\$ 779,000	\$ 411,700	\$ 363,400	\$ 366,100	\$ 369,800
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	\$ 2,455,000	\$ -	\$ 817,000	\$ 447,000	\$ 397,000	\$ 397,000	\$ 397,000
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	\$ 365,000	-	115,000	100,000	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	\$ 5,000	-	5,000	-	-	-	-
Culinary Arts Incubator	\$ 300,000	-	60,000	60,000	60,000	60,000	60,000
Innovation District Co-Working/Maker Incubator	\$ 50,000	-	50,000	-	-	-	-
(2) Business Attraction and Marketing	\$ 875,000	-	175,000	175,000	175,000	175,000	175,000
Total Uses	\$ 2,455,000	\$ -	\$ 817,000	\$ 447,000	\$ 397,000	\$ 397,000	\$ 397,000
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 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022	Forecasted FY 2023
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 2,400,000	\$ -	\$ 570,000	\$ 570,000	\$ 420,000	\$ 420,000	\$ 420,000
Total Sources	\$ 2,400,000	\$ -	\$ 570,000	\$ 570,000	\$ 420,000	\$ 420,000	\$ 420,000
Use (Expenses)							
Housing and Neighborhood Stabilization							
Security	\$ 1,350,000	\$ -	\$ 300,000	\$ 300,000	\$ 250,000	\$ 250,000	\$ 250,000
Additional Safety/Security	\$ 950,000	-	250,000	250,000	150,000	150,000	150,000
Emergency Rehabilitation of Housing Stock	\$ 100,000	-	20,000	20,000	20,000	20,000	20,000
Total Uses	\$ 2,400,000	\$ -	\$ 570,000	\$ 570,000	\$ 420,000	\$ 420,000	\$ 420,000
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 - *Recreational, Educational and Cultural Initiatives* Project Listing (1)

	Total	Bank Loan Series 2019	Proposed FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022	Forecasted FY 2023
<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 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022	Forecasted FY 2023
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 2,945,760	\$ -	\$ 2,445,760	\$ 200,000	\$ 100,000	\$ 100,000	\$ 100,000
Carryforward Fund Balance	\$ -	-	-	-	-	-	-
Total Sources	\$ 2,945,760	\$ -	\$ 2,445,760	\$ 200,000	\$ 100,000	\$ 100,000	\$ 100,000
Use (Expenses)							
Property Acquisition							
Property Maintenance/Special Services	\$ 845,760	\$ -	\$ 345,760	\$ 200,000	\$ 100,000	\$ 100,000	\$ 100,000
Miscellaneous Property Acquisition	\$ 2,100,000	-	2,100,000	-	-	-	-
Total Uses	\$ 2,945,760	\$ -	\$ 2,445,760	\$ 200,000	\$ 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 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022	Forecasted FY 2023
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 1,856,000	\$ -	\$ 395,000	\$ 365,100	\$ 365,200	\$ 365,300	\$ 365,400
Total Sources	\$ 1,856,000	\$ -	\$ 395,000	\$ 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	\$ 1,750,000	-	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	\$ 1,856,000	\$ -	\$ 395,000	\$ 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 2018	Certified FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022	Forecasted FY 2023
City of Pompano Beach (Contributing Authority)						
Actual Growth/Assumed Growth	9.33%	9.93%	4.00%	2.00%	1.50%	1.50%
Taxable Value	\$ 995,149,750	\$1,093,955,910	\$1,137,714,146	\$1,160,468,429	\$1,177,875,456	\$1,195,543,588
Base Year Value	297,388,021	297,388,021	297,388,021	297,388,021	297,388,021	297,388,021
Tax Increment	\$ 697,761,729	\$ 796,567,889	\$ 840,326,125	\$ 863,080,408	\$ 880,487,435	\$ 898,155,567
Millage Rate	4.9865	5.1361	5.1361	5.1361	5.1361	5.1361
Gross Incremental Revenue	\$ 3,479,389	\$ 4,091,252	\$ 4,315,999	\$ 4,432,867	\$ 4,522,272	\$ 4,613,017
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 3,305,419	\$ 3,886,690	\$ 4,100,199	\$ 4,211,224	\$ 4,296,158	\$ 4,382,366
North Broward Hospital District (Contributing Authority)						
Millage Rate	1.2483	1.2483	1.2483			
Gross Incremental Revenue	871,016	994,356	1,048,979			
Statutory Reduction	0.95	0.95	0.95			
Budgetable Incremental Revenue	\$ 827,465	\$ 944,638	\$ 996,530			
Children's Services Council (Contributing Authority)						
Millage Rate	0.4882	0.4882	0.4882			
Gross Incremental Revenue	340,647	388,884	410,247			
Statutory Reduction	0.95	0.95	0.95			
Budgetable Incremental Revenue	\$ 323,615	\$ 369,440	\$ 389,735			
Broward County (Contributing Authority)						
Actual Growth/Assumed Growth	9.31%	9.93%	4.00%			
Taxable Value	\$ 995,285,200	\$1,094,100,500	\$1,137,864,520			
Base Year Value	297,388,021	297,388,021	297,388,021			
Tax Increment	\$ 697,897,179	\$ 796,712,479	\$ 840,476,499			
Millage Rate	5.4623	5.4623	5.4623			
Gross Incremental Revenue	\$ 3,812,124	\$ 4,351,883	\$ 4,590,935			
Statutory Reduction	0.95	0.95	0.95			
Budgetable Incremental Revenue	\$ 3,621,518	\$ 4,134,288	\$ 4,361,388			
Total Incremental Revenue	\$ 8,078,017	\$ 9,335,056	\$ 9,847,852	\$ 4,211,224	\$ 4,296,158	\$ 4,382,366

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, Children's Services Council, and Broward County millage rates will remain at FY 2018 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 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	\$ 36,090	6,800	7,000	7,210	7,430	7,650
Travel and Training	\$ 61,658	11,616	11,960	12,320	12,690	13,070
Postage	\$ 5,300	1,000	1,030	1,060	1,090	1,120
Water and Sewer	\$ 111,500	21,000	21,630	22,280	22,950	23,640
Insurance Premiums	\$ 106,200	20,000	20,600	21,220	21,860	22,520
Advertising	\$ 26,530	5,000	5,150	5,300	5,460	5,620
Real Estate Taxes	\$ 252,210	47,500	48,930	50,400	51,910	53,470
Credit Card Bank Fees	\$ 1,350	250	260	270	280	290
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
Software Purchases	\$ 2,700	500	520	540	560	580
Publications	\$ 2,700	500	520	540	560	580
Internal Service Fund Charges (City of Pompano Beach)						
Central Services	\$ 228,049	42,949	44,240	45,570	46,940	48,350
Central Stores	\$ 2,045	385	400	410	420	430
Health Insurance Service	\$ 498,050	93,810	96,620	99,520	102,510	105,590
Risk Management	\$ 97,590	18,380	18,930	19,500	20,090	20,690
Information Systems	\$ 51,745	9,745	10,040	10,340	10,650	10,970
Total	\$ 1,780,322	\$ 335,302	\$ 345,370	\$ 355,750	\$ 366,450	\$ 377,450

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.

Additional Safety/Security	Additional services to address patrol and safety measures for the Downtown Pompano target area.
Annie Gillis Park Plaza Improvements	Improvements to create an urban plaza in Annie Gillis Park.
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.
Culinary Arts Incubator	Program to incubate and develop culinary pursuits and hospitality skills.
Demolition Services	Demolition services needed for CRA leased or owned properties in the NW CRA District.
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 Construction	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 Capital 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.
450 NW 27th Avenue	Container project to support community businesses or services at 450 NW 27th Avenue.



Pompano Beach Community Redevelopment Agency Northwest 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
Fund 150 - Northwest District (Community Redevelopment Agency)						
REVENUE						
Taxes						
150-0000-311.90-10	TIF (Broward County)	3,620,357	3,621,517	-	4,134,288	4,134,288
150-0000-311.90-20	TIF (City of Pompano Beach)	3,206,221	3,305,419	-	3,886,690	3,886,690
150-0000-311.90-30	TIF (North Broward Hospital District)	894,515	827,465	-	944,638	944,638
150-0000-311.90-40	TIF (Children's Services Council)	324,396	323,615	-	369,440	369,440
	Total	8,045,489	8,078,016	-	9,335,056	9,335,056
Intergovernmental Revenue						
150-0000-338.70-00	Library Reimbursement (Broward County)	-	138,495	-	-	-
	Total	-	138,495	-	-	-
Charges for Services						
150-0000-345.20-00	Micro-Enterprise Loan Program	10,000	34,273	-	20,000	20,000
150-0000-347.27-00	CRA BACA Art Event Sales	13,000	8,000	-	-	-
150-0000-347.28-00	CRA BACA Facility Rents	28,000	18,645	-	-	-
150-0000-347.29-00	Knight Foundation Grant	60,000	-	-	-	-
150-0000-347.38-00	CRA ALI Art Event Sales	3,000	5,605	-	-	-
150-0000-347.39-00	CRA ALI Facility Rents	10,500	10,500	-	-	-
	Total	124,500	77,023	-	20,000	20,000
Miscellaneous Revenue						
150-0000-361.10-00	Interest Earnings	30,000	70,684	-	30,000	30,000
150-0000-361.35-00	Interest Realized Gain/(Loss)	-	16,881	-	-	-
150-0000-362.10-00	Building Rental	165,367	150,575	-	155,666	155,666
150-0000-362.60-00	Concessions & Royalties	20,000	21,734	-	18,000	18,000
150-0000-366.45-00	Other Donations	-	12,580	-	-	-
150-0000-369.92-00	Other Revenues	-	53,558	-	-	-
	Total	215,367	326,012	-	203,666	203,666
Other Financing Sources						
150-0000-392.10-00	Budgetary Fund Balance	275,574	-	-	-	-
150-0000-392.30-00	Project Fund Balance	4,665,120	-	3,721,214	3,602,099	7,323,313
	Total	4,940,694	-	3,721,214	3,602,099	7,323,313
	REVENUE TOTALS	13,326,050	8,619,547	3,721,214	13,160,821	16,882,035

		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
EXPENSE						
Operations						
150-1910-539.31-30	Special Legal Fees	75,000	75,000	-	50,000	50,000
150-1910-539.31-40	Staff Management	880,684	878,499	-	-	-
150-1910-539.31-65	City Staff dedicated to CRA Activities	99,494	99,494	-	380,688	380,688
150-1910-539.32-10	Accounting & Auditing Services	4,709	4,671	-	6,800	6,800
150-1910-539.39-15	General Fund Administrative Cost Allocation	98,992	98,992	-	98,992	98,992
150-1910-539.39-20	Central Services (internal service charge)	35,968	35,968	-	42,949	42,949
150-1910-539.39-30	Central Stores (internal service charge)	379	379	-	385	385

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
EXPENSE						
150-1910-539.39-60	Health Insurance (internal service charge)	52,093	52,093	-	93,810	93,810
150-1910-539.39-65	Risk Insurance (internal service charge)	18,293	18,293	-	18,380	18,380
150-1910-539.39-90	Information Technology (internal service charge)	9,745	9,745	-	9,745	9,745
150-1910-539.40-10	Travel and Training	8,000	8,000	-	11,616	11,616
150-1910-539.41-20	Postage	1,200	1,200	-	1,000	1,000
150-1910-539.43-10	Phone	-	-	-	867	867
150-1910-539.43-40	Water and Sewer Service	27,600	27,600	-	21,000	21,000
150-1910-539.44-10	Rentals and Leases	158,975	143,753	-	167,000	167,000
150-1910-539.45-85	Insurance Premiums	20,000	19,579	-	20,000	20,000
150-1910-539.48-10	Advertising	7,500	7,000	-	5,000	5,000
150-1910-539.49-30	Real Estate Taxes	45,877	45,876	-	47,500	47,500
150-1910-539.49-50	Credit Card Bank Fees	1,000	1,000	-	250	250
150-1910-539.51-10	Office Supplies	7,024	6,159	-	4,000	4,000
150-1910-539.52-15	Minor Equipment	4,900	2,492	-	1,000	1,000
150-1910-539.52-25	Software	600	600	-	500	500
150-1910-539.54-10	Publications	500	500	-	500	500
	Total	1,558,533	1,536,893	-	981,982	981,982
Debt Service						
150-1910-539.71-20	Debt Service (Principal)	2,278,632	2,278,687	-	1,167,487	1,167,487
150-1910-539.71-30	Notes Payable	41,253	41,253	-	44,853	44,853
150-1910-539.72-10	Debt Service (Interest)	324,514	194,514	-	887,887	887,887
	Total	2,644,399	2,514,454	-	2,100,227	2,100,227
Infrastructure and Streetscape Initiatives						
150-1910-539.63-00	Improvements (General)	24,903	24,903	-	-	-
150-1910-539.64-20	Computers (General)	1,774	1,239	-	-	-
150-7417-539.65-03 (11139)	Library Cultural Center (Consulting/Design)	19,893	19,893	-	-	-
150-7419-539.65-03 (11141)	Education Corridor (Consulting/Design)	12,960	10,620	2,340	(2,340)	-
150-7590-539.65-12 (17312)	Downtown Pompano Above Ground Improvements	225,000	58,522	166,478	66,192	232,670
150-7591-539.65-12 (17313)	Innovation District Drainage Design	1,980,000	-	1,980,000	-	1,980,000
150-7613-539.65-12 (18335)	Annie Gillis Park Plaza Improvements	225,000	72,604	152,396	-	152,396
150-7612-539.65-12 (18334)	NW 27th Avenue Street Calming	200,000	-	200,000	(200,000)	-
new account	Innovation District Construction	-	-	-	5,675,000	5,675,000
new account	Downtown Pompano Drainage	-	-	-	400,000	400,000
new account	Collier City Gateway Features	-	-	-	250,000	250,000
	Total	2,689,530	187,781	2,501,214	6,188,852	8,690,066
Vertical Project Development and Assistance						
150-7492-539.65-12 (13214)	6th Avenue Shoppes (Construction)	6,992	6,992	-	-	-
150-7571-539.65-12 (15293)	737 MLK (Construction)	136,681	136,681	-	-	-
150-1910-539.84-59	Tenant Improvements	149,224	36,808	-	277,000	277,000
150-1910-539.46-10	CRA Building Maintenance	237,071	237,071	-	220,000	220,000
150-1910-539.84-57	Cultural Arts Programming	174,215	149,215	-	-	-
150-7592-539.65-12 (17314)	Alli Phase III (335 MLK Boulevard)	220,000	-	220,000	(220,000)	-
150-7609-539.65-12 (18331)	Alli Canopy/Awning	68,000	68,000	-	-	-
150-7610-539.65-12 (18332)	MLK Capital Project	500,000	-	500,000	(350,000)	150,000
150-7611-539.65-12 (18333)	450 NW 27th Avenue	500,000	-	500,000	(350,000)	150,000
	Total	1,992,183	634,767	1,220,000	(423,000)	797,000

Exhibit B

Account	Account Description	FY 2018 (as of 7/31/18 - closed month)		FY 2019		
		Amended Budget	Total Encumbrances/Expenses	T	U	V=T+U
				Capital Est. Carryforward from FY 2018	2019 Budget Appropriation Transfers & Amendments	FY 2019 Budget
EXPENSE						
Redevelopment Initiatives, Marketing and Special Events						
150-1910-539.48-50	Business Attraction and Marketing	404,145	404,145	-	175,000	175,000
150-1910-539.83-42	Incentive Programs (Façade, etc.)	300,000	27,393	-	400,000	400,000
150-1910-539.83-43	Business Attraction and Development	53,397	16,800	-	115,000	115,000
150-1910-539.84-63	Job and Workforce Programs	5,000	5,000	-	5,000	5,000
150-1910-539.84-61	Job Training Events	12,000	12,000	-	12,000	12,000
150-1910-539.84-64	Culinary Arts Incubator	40,000	10,000	-	60,000	60,000
150-1910-539.84-65	Innovation District Co-Working/Maker Incubator	50,000	215	-	50,000	50,000
	Total	864,542	475,553	-	817,000	817,000
Housing and Neighborhood Stabilization						
150-1910-539.83-07	Emergency Rehabilitation of Housing Stock	-	-	-	20,000	20,000
150-1910-539.34-30	Security	389,151	228,589	-	300,000	300,000
150-1910-539.34-31	Additional Safety/Security	250,000	-	-	250,000	250,000
	Total	639,151	228,589	-	570,000	570,000
Recreational, Educational and Cultural Initiatives						
150-1910-539.46-90	CRA Community Garden	92,429	92,429	-	60,000	60,000
	Total	92,429	92,429	-	60,000	60,000
Property Acquisition						
150-1910-539.46-50	Property Maintenance/Special Services	358,825	195,930	-	345,760	345,760
150-1910-539.65-09	Property Acquisition (General)	2,000,000	61,500	-	2,100,000	2,100,000
	Total	2,358,825	257,430	-	2,445,760	2,445,760
Consultants and Professional/Design Services						
150-1910-539.31-60	Professional Services	263,808	208,808	-	355,000	355,000
150-1910-539.46-60	Demolition Services	10,000	10,000	-	40,000	40,000
	Total	273,808	218,808	-	395,000	395,000
Reserve/Other						
150-1910-539.91-01	Interfund Transfer to Fund 001	20,000	20,000	-	-	-
150-1910-539.99-10	Contingency	92,650	-	-	25,000	25,000
150-1910-539.99-20	Working Capital Reserve	100,000	-	-	-	-
	Total	212,650	20,000	-	25,000	25,000
EXPENSE TOTALS		13,326,050	6,166,704	3,721,214	13,160,821	16,882,035

LEGEND	
New Account	
Budget Amendment In Process	