

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, 2020, AND ENDING ON SEPTEMBER 30, 2021, 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, 2020, and ending on September 30, 2021, 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, 2020, and ending on September 30, 2021. Included in this budget is a reconciliation of changes to capital initiative funding between Fiscal Years 2020 and 2021.

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, 2020, and ending on September 30, 2021.

SECTION 4: For all funds, appropriations for the 2019-2020 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 2020-2021 fiscal year.

SECTION 5: For all funds, appropriations for the 2019-2020 fiscal year which are unencumbered and unexpended as of the last day of the fiscal year, shall be re-appropriated for the same purpose or project for the 2020-2021 fiscal year or reallocated pursuant to Exhibit "B".

SECTION 6: This Resolution shall become effective upon passage.

PASSED AND ADOPTED this 15th day of September, 2020.



REX HARDIN, CHAIRPERSON

ATTEST:



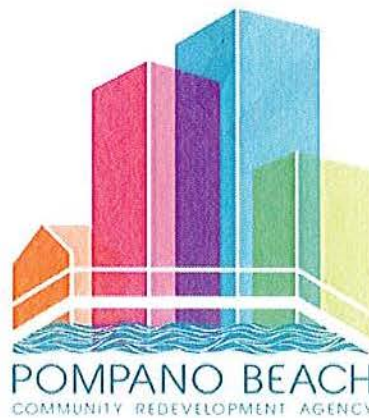
MARSHA CARMICHAEL, SECRETARY

Pompano Beach
Community Redevelopment Agency

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Northwest District

Financing and Implementation Plan (2021-2025)



*"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 2020	Proposed FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025
Source (Revenue)							
Carryforward							
Carryforward of Project Appropriations	\$ 16,706,319	\$ -	\$ 16,706,319				
Total Estimated Carryforward Balances	\$ 16,706,319	\$ -	\$ 16,706,319				
Revenues							
Tax Increment Revenue (TIR) Allocation							
City of Pompano Beach	\$ 21,507,181	\$ -	\$ 4,655,994	\$ 4,166,269	\$ 4,053,632	\$ 4,108,824	\$ 4,522,462
Intergovernmental							
Taxing Authorities Interlocal (Approved Project Funding)	\$ 13,000,000	-	5,200,000	3,300,000	1,500,000	1,500,000	1,500,000
Miscellaneous							
Micro-Enterprise Loan Program (repayments)	\$ 56,000	-	17,000	15,000	12,000	8,000	4,000
Building Rentals	\$ 199,402	-	56,286	57,447	47,643	38,026	-
Green Market	\$ -	-	-	-	-	-	-
Investment Earnings	\$ 80,700	-	30,000	12,500	12,200	12,400	13,600
Financing							
(3) Tax Increment Bank Loan, Series 2020 (Proposed)	\$ 7,000,000	7,000,000	-	-	-	-	-
Total Forecasted Revenues	\$ 41,843,283	\$ 7,000,000	\$ 9,959,280	\$ 7,551,216	\$ 5,625,475	\$ 5,667,250	\$ 6,040,062
Total Sources	\$ 58,549,602	\$ 7,000,000	\$ 26,665,599	\$ 7,551,216	\$ 5,625,475	\$ 5,667,250	\$ 6,040,062
Use (Expenditures)							
Expenditures							
Operations							
(4) Dedicated Personnel Allocation (City staff)	\$ 2,236,763	\$ -	\$ 417,156	\$ 431,664	\$ 446,749	\$ 462,439	\$ 478,755
City Administrative Cost Allocation	\$ 578,000	-	108,800	112,100	115,500	119,000	122,600
Old Town Square Tax Increment Financing Split	\$ 228,070	-	-	-	-	-	228,070
Miscellaneous Operating Expense	\$ 2,254,021	-	501,131	426,620	434,110	440,510	451,650
Subtotal - Operations	\$ 5,296,854	\$ -	\$ 1,027,087	\$ 970,384	\$ 996,359	\$ 1,021,949	\$ 1,281,075
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 Paymer)	\$ 180,885	-	16,177	26,177	36,177	46,177	56,177
City Loan (790/800 Hammondville Rd; Prepayment)	\$ 819,115	-	183,823	173,823	163,823	153,823	143,823
(3) Tax Increment Bank Loan, Series 2020 (Proposed)	\$ 2,880,000	-	576,000	576,000	576,000	576,000	576,000
Subtotal - Debt Service	\$ 4,781,960	\$ -	\$ 956,392	\$ 956,392	\$ 956,392	\$ 956,392	\$ 956,392
Redevelopment Area Investment							
Infrastructure and Streetscape Initiatives	\$ 35,142,872	\$ 7,000,000	\$ 20,342,872	\$ 3,300,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000
Vertical Project Development and Assistance	\$ 2,085,640	-	550,000	375,400	380,960	386,690	392,590
Redevelopment Initiatives, Marketing and Special Events	\$ 1,800,000	-	500,000	325,000	325,000	325,000	325,000
Housing and Neighborhood Stabilization	\$ 2,242,700	-	470,000	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	\$ 2,794,248	-	2,394,248	100,000	100,000	100,000	100,000
Consultants and Professional/Design Services	\$ 1,826,000	-	365,000	365,100	365,200	365,300	365,400
Subtotal - Redevelopment Area Investment	\$ 46,191,460	\$ 7,000,000	\$ 24,682,120	\$ 4,954,500	\$ 3,169,460	\$ 3,184,790	\$ 3,200,590
Total Forecasted Expenditures	\$ 56,270,274	\$ 7,000,000	\$ 26,665,599	\$ 6,881,276	\$ 5,122,211	\$ 5,163,131	\$ 5,438,057



Pompano Beach Community Redevelopment Agency

Northwest District

Financing and Implementation Plan

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

	Total	Bank Loan Series 2020	Proposed FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025
Reserve (5)							
Redevelopment Project Contingency	\$ 2,279,328	\$ -	\$ -	\$ 669,940	\$ 503,264	\$ 504,119	\$ 602,005
Total Forecasted Reserves	\$ 2,279,328	\$ -	\$ -	\$ 669,940	\$ 503,264	\$ 504,119	\$ 602,005
Total Uses	\$ 58,549,602	\$ 7,000,000	\$ 26,665,599	\$ 7,551,216	\$ 5,625,475	\$ 5,667,250	\$ 6,040,062
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 = \$7.2 million (\$7 million for redevelopment projects/\$175K for issuance costs); Amortization Period = 20 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; Administrative Coordinator; Real Property Manager; CRA Director; CRA Project Manager; CRA Project Coordinator; CRA Marketing Director; CRA Marketing Coordinator; Community Development Inspector; 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 2020	Proposed FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental Funding							
Taxing Authorities Interlocal (Approved Project Funding)	\$ 13,000,000	-	5,200,000	3,300,000	1,500,000	1,500,000	1,500,000
Financing							
Tax Increment Revenue Bank Loan, Series 2019	\$ 7,000,000	7,000,000	-	-	-	-	-
Carryforward Fund Balance	\$ 15,142,872	-	15,142,872	-	-	-	-
Total Sources	\$ 35,142,872	\$ 7,000,000	\$ 20,342,872	\$ 3,300,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000
Use (Expenses)							
Infrastructure and Streetscape Initiatives							
Downtown Pompano Drainage	\$ 690,000	\$ -	\$ 690,000	\$ -	\$ -	\$ -	\$ -
Downtown Pompano Above Ground Improvements	\$ 930,000	-	930,000	-	-	-	-
Innovation District Drainage Design	\$ 3,000,000	-	3,000,000	-	-	-	-
Innovation District Infrastructure	\$ 3,012,872	-	3,012,872	-	-	-	-
Annie Gillis Park Plaza Improvements	\$ 1,400,000	-	1,400,000	-	-	-	-
Collier City Gateway Feature	\$ 250,000	-	250,000	-	-	-	-
Dixie Highway/Atlantic Boulevard Infrastructure							
CRA Funding	\$ 12,860,000	7,000,000	5,860,000	-	-	-	-
Taxing Authorities Interlocal	\$ 5,200,000	-	5,200,000	-	-	-	-
Approved Projects (Taxing Authorities Interlocal)	\$ 7,800,000	-	-	3,300,000	1,500,000	1,500,000	1,500,000
Total Uses	\$ 35,142,872	\$ 7,000,000	\$ 20,342,872	\$ 3,300,000	\$ 1,500,000	\$ 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 2020	Proposed FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 1,886,238	\$ -	\$ 493,714	\$ 317,953	\$ 333,317	\$ 348,664	\$ 392,590
Miscellaneous							
Building Rentals (731 MLK Blvd)	\$ 151,445	-	44,823	45,640	35,482	25,500	-
Building Rentals (11 NE 1st St.)	\$ -	-	-	-	-	-	-
Building Rentals (44 NE 1st St.)	\$ -	-	-	-	-	-	-
Building Rentals (50 NE 1st St.)	\$ -	-	-	-	-	-	-
Building Rentals (165 NE 1st St.)	\$ -	-	-	-	-	-	-
Building Rentals (35 N. Dixie Hwy)	\$ 47,957	-	11,463	11,807	12,161	12,526	-
Carryforward Fund Balance	\$ -	-	-	-	-	-	-
Total Sources	\$ 2,085,640	\$ -	\$ 550,000	\$ 375,400	\$ 380,960	\$ 386,690	\$ 392,590
Use (Expenses)							
Project Development and Assistance							
Downtown Projects							
Tenant Improvements	\$ 120,000	\$ -	\$ 120,000	\$ -	\$ -	\$ -	\$ -
(2) CRA Building Maintenance	\$ 1,010,000	-	250,000	190,000	190,000	190,000	190,000
Rentals & Leases	\$ 955,640	-	180,000	185,400	190,960	196,690	202,590
Total Uses	\$ 2,085,640	\$ -	\$ 550,000	\$ 375,400	\$ 380,960	\$ 386,690	\$ 392,590
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 2020	Proposed FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 1,744,000	\$ -	\$ 483,000	\$ 310,000	\$ 313,000	\$ 317,000	\$ 321,000
Miscellaneous							
Micro-Enterprise Loan Program (repayments)	\$ 56,000	-	17,000	15,000	12,000	8,000	4,000
Carryforward Fund Balance	\$ -	-	-	-	-	-	-
Total Sources	\$ 1,800,000	\$ -	\$ 500,000	\$ 325,000	\$ 325,000	\$ 325,000	\$ 325,000
Use (Expenses)							
Redevelopment Initiatives, Marketing and Special Events							
Incentive Programs	\$ 800,000	\$ -	\$ 400,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Business Attraction and Development	\$ 250,000	-	50,000	50,000	50,000	50,000	50,000
(2) Business Attraction and Marketing	\$ 750,000	-	50,000	175,000	175,000	175,000	175,000
Total Uses	\$ 1,800,000	\$ -	\$ 500,000	\$ 325,000	\$ 325,000	\$ 325,000	\$ 325,000
Surplus/(Deficit)	-	-	-	-	-	-	-

Notes:

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

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



Pompano Beach Community Redevelopment Agency

Northwest District

Financing and Implementation Plan

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

	Total	Bank Loan Series 2020	Proposed FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 2,242,700	\$ -	\$ 470,000	\$ 429,000	\$ 438,300	\$ 447,800	\$ 457,600
Carryforward Fund Balance	\$ -	-	-	-	-	-	-
Total Sources	\$ 2,242,700	\$ -	\$ 470,000	\$ 429,000	\$ 438,300	\$ 447,800	\$ 457,600
Use (Expenses)							
Housing and Neighborhood Stabilization							
Security Services	\$ 1,642,700	\$ -	\$ 350,000	\$ 309,000	\$ 318,300	\$ 327,800	\$ 337,600
Additional Safety/Security	\$ 500,000	-	100,000	100,000	100,000	100,000	100,000
Emergency Rehabilitation of Housing Stock	\$ 100,000	-	20,000	20,000	20,000	20,000	20,000
Total Uses	\$ 2,242,700	\$ -	\$ 470,000	\$ 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 2020	Proposed FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 300,000	\$ -	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000
Carryforward Fund Balance	\$ -	-	-	-	-	-	-
Total Sources	\$ 300,000	\$ -	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000
Use (Expenses)							
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 2020	Proposed FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 1,230,801	\$ -	\$ 830,801	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Carryforward Fund Balance	\$ 1,563,447	-	1,563,447	-	-	-	-
Total Sources	\$ 2,794,248	\$ -	\$ 2,394,248	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Use (Expenses)							
Property Acquisition							
Property Maintenance/Special Services	\$ 739,248	\$ -	\$ 339,248	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Miscellaneous Property Acquisition	\$ 2,055,000	-	2,055,000	-	-	-	-
Total Uses	\$ 2,794,248	\$ -	\$ 2,394,248	\$ 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 2020	Proposed FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 1,826,000	\$ -	\$ 365,000	\$ 365,100	\$ 365,200	\$ 365,300	\$ 365,400
Carryforward Fund Balance	\$ -	-	-	-	-	-	-
Total Sources	\$ 1,826,000	\$ -	\$ 365,000	\$ 365,100	\$ 365,200	\$ 365,300	\$ 365,400
Use (Expenses)							
Consultants and Professional/Design Services							
Demolition Services	\$ 50,000	\$ -	\$ 10,000	\$ 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	\$ 1,826,000	\$ -	\$ 365,000	\$ 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 2020	Certified FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025
City of Pompano Beach (Contributing Authority)						
Actual Growth/Assumed Growth	7.86%	5.42%	-8.00%	-2.00%	1.00%	3.00%
Existing Value:	\$1,178,355,050	\$1,242,167,980	\$1,142,794,542	\$1,119,938,651	\$1,131,138,037	\$1,165,072,178
New Construction:						
Old Town Square	-	-	-	-	-	50,000,000
Taxable Value	\$1,178,355,050	\$1,242,167,980	\$1,142,794,542	\$1,119,938,651	\$1,131,138,037	\$1,215,072,178
Base Year Value	297,388,021	297,388,021	297,388,021	297,388,021	297,388,022	297,388,023
Tax Increment	\$ 880,967,029	\$ 944,779,959	\$ 845,406,521	\$ 822,550,630	\$ 833,750,015	\$ 917,684,155
Millage Rate	5.1875	5.1875	5.1875	5.1875	5.1875	5.1875
Gross Incremental Revenue	\$ 4,570,016	\$ 4,901,046	\$ 4,385,546	\$ 4,266,981	\$ 4,325,078	\$ 4,760,487
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 4,341,516	\$ 4,655,994	\$ 4,166,269	\$ 4,053,632	\$ 4,108,824	\$ 4,522,462
North Broward Hospital District (Contributing Authority)						
Millage Rate	1.0324					
Gross Incremental Revenue	909,510					
Statutory Reduction	0.95					
Budgetable Incremental Revenue	\$ 864,035					
Children's Services Council (Contributing Authority)						
Millage Rate	0.4882					
Gross Incremental Revenue	430,088					
Statutory Reduction	0.95					
Budgetable Incremental Revenue	\$ 408,584					
Broward County (Contributing Authority)						
Actual Growth/Assumed Growth	7.84%					
Taxable Value	\$1,178,282,490					
Base Year Value	297,388,021					
Tax Increment	\$ 880,894,469					
Millage Rate	5.4878					
Gross Incremental Revenue	\$ 4,834,173					
Statutory Reduction	0.95					
Budgetable Incremental Revenue	\$ 4,592,464					
Total Incremental Revenue	\$ 10,206,599	\$ 4,655,994	\$ 4,166,269	\$ 4,053,632	\$ 4,108,824	\$ 4,522,462

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 the City of Pompano Beach millage rate will remain at the FY 2020 level throughout the forecast period.



Pompano Beach Community Redevelopment Agency Northwest District

Financing and Implementation Plan

Supporting Schedule - Miscellaneous Operating Expenditures ⁽¹⁾

	Total	Proposed FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025
Special Legal Fees	\$ 461,460	\$ 150,000	\$ 75,000	\$ 76,500	\$ 78,800	\$ 81,160
Accounting & Auditing	\$ 64,930	12,600	12,600	12,850	13,240	13,640
Travel and Training	\$ 77,290	15,000	15,000	15,300	15,760	16,230
Postage	\$ 4,130	800	800	820	840	870
Water and Sewer	\$ 139,130	27,000	27,000	27,540	28,370	29,220
Insurance Premiums	\$ 154,590	30,000	30,000	30,600	31,520	32,470
Advertising	\$ 25,760	5,000	5,000	5,100	5,250	5,410
Real Estate Taxes	\$ 386,460	75,000	75,000	76,500	78,800	81,160
Credit Card Bank Fees	\$ 5,150	1,000	1,000	1,020	1,050	1,080
Office Supplies	\$ 20,610	4,000	4,000	4,080	4,200	4,330
Phone	\$ 2,214	434	430	440	450	460
Minor Equipment	\$ 10,300	2,000	2,000	2,040	2,100	2,160
Computer Equipment	\$ 4,500	-	-	2,000	-	2,500
Software Purchases	\$ 5,150	1,000	1,000	1,020	1,050	1,080
Publications	\$ 3,590	700	700	710	730	750
Internal Service Fund Charges (City of Pompano Beach)						
Central Services	\$ 274,396	54,876	54,880	54,880	54,880	54,880
Central Stores	\$ 3,601	721	720	720	720	720
Health Insurance Service	\$ 482,945	96,585	96,590	96,590	96,590	96,590
Risk Management	\$ 96,257	18,387	18,750	19,130	19,700	20,290
Information Systems	\$ 31,558	6,028	6,150	6,270	6,460	6,650
Total	\$ 2,254,021	\$ 501,131	\$ 426,620	\$ 434,110	\$ 440,510	\$ 451,650

Notes:

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



Pompano Beach Community Redevelopment Agency Northwest District

Financing and Implementation Plan Supporting Schedule - Developer TIF Forecast ^{(1),(2)}

	BASE FY 2020	Forecasted FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025
Old Town Square LLC						
Actual Growth/Assumed Growth		4.00%	-8.00%	-2.00%	1.00%	3.00%
Existing Value:	\$ 934,320	\$ 971,693	\$ 893,957	\$ 876,078	\$ 884,839	\$ 911,384
New Construction:						
Old Town Square (mixed-use)	-	-	-	-	-	50,000,000
Taxable Value	\$ 934,320	\$ 971,693	\$ 893,957	\$ 876,078	\$ 884,839	\$ 50,911,384
Contributing Taxing Authority Millage Rates						
City of Pompano Beach	5.1875	5.1875	5.1875	5.1875	5.1875	5.1875
North Broward Hospital District	1.0324					
Children's Services Council	0.4882					
Broward County	5.4878					
	12.1959	5.1875	5.1875	5.1875	5.1875	5.1875
Gross Incremental Revenue	\$ 11,395	\$ 5,041	\$ 4,637	\$ 4,545	\$ 4,590	\$ 264,103
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Base Year Payment	\$ 10,825					
CRA Taxes Received		\$ 4,789	\$ 4,406	\$ 4,317	\$ 4,361	\$ 250,898
Base Year Payment		(10,825)	(10,825)	(10,825)	(10,825)	(10,825)
Net Payment		\$ (6,036)	\$ (6,419)	\$ (6,508)	\$ (6,464)	\$ 240,073
Old Town Square Payment Factor		95%	95%	95%	95%	95%
Annual Payment to Old Town Square		N/A	N/A	N/A	N/A	\$ 228,070

Notes:

- (1) TIF structure based on the Development and Tax Increment Financing Agreement dated October 2019.
- (2) Property Folios were consolidated from 7 distinct accounts to 1 account starting in tax year 2020.
- (3) New Construction valuation based on TIF Projections provided by the Developer.



Pompano Beach Community Redevelopment Agency

Northwest District

Financing and Implementation Plan

Fiscal Notes

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

Additional Safety/Security	Additional services to address 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.
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 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.
Miscellaneous Property Acquisition	Acquisition of retail, commercial, residential and vacant properties within Downtown Pompano target area.
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	Security Service providers will act as ambassadors of information for visitors, residents and merchants while also patrolling and providing safety measures for the NW CRA District.
Tenant Improvements	Capital improvements to CRA controlled buildings in Downtown Pompano for CRA tenants.



Pompano Beach Community Redevelopment Agency

Northwest District

FY 2021 Budget Worksheet

		FY 2020 (as of 7/31/20)		FY 2021		
		E	J=G+I	L	M	N=L+M
Account	Account Description	Amended Budget	Total Revenues	Capital Est. Carryforward from FY 2020	2021 Budget Appropriation Transfers & Amendments	FY 2021 Budget
Fund 150 - Northwest District (Community Redevelopment Agency)						
REVENUE						
Taxes						
150-0000-311.90-10	TIF (Broward County)	4,608,474	4,592,464	-	-	-
150-0000-311.90-20	TIF (City of Pompano Beach)	4,363,625	4,341,516	-	4,655,994	4,655,994
150-0000-311.90-30	TIF (North Broward Hospital District)	913,102	864,035	-	-	-
150-0000-311.90-40	TIF (Children's Services Council)	410,664	408,584	-	-	-
	Total	10,295,865	10,206,599	-	4,655,994	4,655,994
Intergovernmental Revenue						
150-0000-331.75-10	National Endowment for the Arts	100,000	100,000	-	-	-
	Total	100,000	100,000	-	-	-
Charges for Services						
150-0000-345.20-00	Micro-Enterprise Loan Program	20,000	21,329	-	17,000	17,000
	Total	20,000	21,329	-	17,000	17,000
Miscellaneous Revenue						
150-0000-361.10-00	Interest Earnings	50,000	139,247	-	30,000	30,000
150-0000-361.35-00	Interest Realized Gain/(Loss)	-	(4,323)	-	-	-
150-0000-362.10-00	Building Rental	77,061	52,317	-	56,286	56,286
150-0000-362.60-00	Concessions & Royalties	18,000	20,378	-	-	-
150-0000-364.20-00	Sale of Land	-	74,475	-	-	-
150-0000-369.92-00	Other Revenues	-	10,778	-	-	-
	Total	145,061	292,872	-	86,286	86,286
Other Financing Sources						
150-0000-392.10-00	Budgetary Fund Balance	423,499	-	-	-	-
150-0000-392.30-00	Project Fund Balance	9,699,204	-	12,231,691	4,474,628	16,706,319
	Total	10,122,703	-	12,231,691	4,474,628	16,706,319
REVENUE TOTALS		20,683,629	10,620,800	12,231,691	9,233,908	21,465,599

		FY 2020 (as of 7/31/20)		FY 2021		
		E	J=G+I	L	M	N=L+M
Account	Account Description	Amended Budget	Total Encumbrances/Expenses	Capital Est. Carryforward from FY 2020	2021 Budget Appropriation Transfers & Amendments	FY 2021 Budget
EXPENSE						
Operations						
150-1910-539.31-30	Special Legal Fees	84,191	84,191	-	150,000	150,000
150-1910-539.31-65	City Staff dedicated to CRA Activities	442,211	442,211	-	417,156	417,156
150-1910-539.32-10	Accounting & Auditing Services	12,200	12,200	-	12,600	12,600
150-1910-539.39-15	General Fund Administrative Cost Allocation	105,629	105,629	-	108,800	108,800
150-1910-539.39-20	Central Services (internal service charge)	50,197	50,197	-	54,876	54,876
150-1910-539.39-30	Central Stores (internal service charge)	616	616	-	721	721
150-1910-539.39-60	Health Insurance (internal service charge)	93,857	93,857	-	96,585	96,585
150-1910-539.39-65	Risk Insurance (internal service charge)	17,914	17,914	-	18,387	18,387
150-1910-539.39-90	Information Technology (internal service charge)	6,000	6,000	-	6,028	6,028

Pompano Beach Community Redevelopment Agency

Northwest District

FY 2021 Budget Worksheet

		FY 2020 (as of 7/31/20)		FY 2021		
		<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 2020	2021 Budget Appropriation Transfers & Amendments	FY 2021 Budget
150-1910-539.40-10	Travel and Training	15,000	15,000	-	15,000	15,000
150-1910-539.41-20	Postage	800	800	-	800	800
150-1910-539.43-10	Phone	867	867	-	434	434
150-1910-539.43-40	Water and Sewer Service	25,000	25,000	-	27,000	27,000
150-1910-539.44-10	Rentals and Leases	181,051	181,051	-	180,000	180,000
150-1910-539.45-85	Insurance Premiums	30,000	30,000	-	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	70,000	70,000	-	75,000	75,000
150-1910-539.49-50	Credit Card Bank Fees	1,000	1,000	-	1,000	1,000
150-1910-539.51-10	Office Supplies	4,073	4,073	-	4,000	4,000
150-1910-539.52-15	Minor Equipment	1,000	1,000	-	2,000	2,000
150-1910-539.52-25	Software	500	500	-	1,000	1,000
150-1910-539.54-10	Publications	700	700	-	700	700
	Total	1,147,806	1,147,806	-	1,207,087	1,207,087
Debt Service						
150-1910-539.71-20	Debt Service (Principal)	1,286,941	414,461	-	323,711	323,711
150-1910-539.71-30	Notes Payable	3,296	3,296	-	-	-
NEW	Proposed Borrowing	-	-	-	576,000	576,000
150-1910-539.72-10	Debt Service (Interest)	262,763	66,128	-	56,681	56,681
	Total	1,553,000	483,885	-	956,392	956,392
Infrastructure and Streetscape Initiatives						
150-1910-539.64-20	Computers (General)	2,000	2,000	-	-	-
150-7590-539.65-12 (17312)	Downtown Pompano Above Ground Improvements	235,910	8,645	227,265	702,735	930,000
150-7591-539.65-12 (17313)	Innovation District Drainage Design	2,980,000	-	2,980,000	20,000	3,000,000
150-7613-539.65-12 (18335)	Annie Gillis Park Plaza Improvements	629,450	29,700	599,750	800,250	1,400,000
150-7656-539.65-12 (19378)	Innovation District Infrastructure	4,350,000	-	4,350,000	(1,337,128)	3,012,872
150-7657-539.65-12 (19379)	Downtown Pompano Drainage	525,000	12,900	512,100	177,900	690,000
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	2,860,000	5,860,000
	Total	11,972,360	53,245	11,919,115	3,223,757	15,142,872
Vertical Project Development and Assistance						
150-7571-539.65-12 (15293)	737 MLK (Construction)	12,965	389	12,576	(12,576)	-
150-1910-539.84-59	Tenant Improvements	491,066	387,871	-	120,000	120,000
150-1910-539.46-10	CRA Building Maintenance	250,906	228,703	-	250,000	250,000
150-7609-539.65-12 (18331)	Ali Canopy/Awning	-	11,800	-	-	-
150-7610-539.65-12 (18332)	MLK Container Project	300,000	-	300,000	(300,000)	-
	Total	1,054,937	628,763	312,576	57,424	370,000

Pompano Beach Community Redevelopment Agency

Northwest District

FY 2021 Budget Worksheet

		FY 2020 (as of 7/31/20)		FY 2021		
		<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 2020	2021 Budget Appropriation Transfers & Amendments	FY 2021 Budget
Redevelopment Initiatives, Marketing and Special Events						
150-1910-539.48-50	Business Attraction and Marketing	197,655	140,713	-	50,000	50,000
150-1910-539.83-42	Incentive Programs (Façade, etc.)	400,000	-	-	400,000	400,000
150-1910-539.83-43	Business Attraction and Development	75,000	31,765	-	50,000	50,000
150-1910-539.84-63	Job and Workforce Programs	5,045	-	-	-	-
150-1910-539.84-61	Job Training Events	13,080	7,565	-	-	-
150-1910-539.84-64	Culinary Arts Incubator	20,000	-	-	-	-
150-1910-539.84-65	Innovation District Co-Working/Maker Incubator	105,251	94,456	-	-	-
	Total	816,031	274,499	-	500,000	500,000
Housing and Neighborhood Stabilization						
150-1910-539.83-07	Emergency Rehabilitation of Housing Stock	50,000	-	-	20,000	20,000
150-1910-539.34-30	Security	332,448	228,956	-	350,000	350,000
150-1910-539.34-31	Additional Safety/Security (cameras)	250,000	-	-	100,000	100,000
	Total	632,448	228,956	-	470,000	470,000
Recreational, Educational and Cultural Initiatives						
150-1910-539.46-90	CRA Community Garden	72,675	47,073	-	60,000	60,000
	Total	72,675	47,073	-	60,000	60,000
Property Acquisition						
150-1910-539.46-50	Property Maintenance/Special Services	400,970	191,813	-	339,248	339,248
150-1910-539.65-09	Property Acquisition (General)	2,053,300	606,197	-	2,055,000	2,055,000
	Total	2,454,270	798,010	-	2,394,248	2,394,248
Consultants and Professional/Design Services						
150-1910-539.31-60	Professional Services	440,102	296,927	-	355,000	355,000
150-1910-539.46-60	Demolition Services	40,000	10,504	-	10,000	10,000
	Total	480,102	307,431	-	365,000	365,000
Reserve/Other						
150-1910-539.99-10	Contingency	500,000	-	-	-	-
	Total	500,000	-	-	-	-
EXPENSE TOTALS		20,683,629	3,969,668	12,231,691	9,233,908	21,465,599

Pompano Beach Community Redevelopment Agency
Northwest District (Taxing Authorities Interlocal)
FY 2021 Budget Worksheet

		FY 2020 (as of 3/31/20)		FY 2021		
		E	J=G+I	L	M	N=L+M
Account	Account Description	Amended Budget	Total Revenues	Capital Est. Carryforward from FY 2020	2021 Budget Appropriation Transfers & Amendments	FY 2021 Budget
Fund 153 - Northwest District (Taxing Authorities Interlocal)						
REVENUE						
Intergovernmental Revenue						
TBD	Taxing Authorities Interlocal	-	-	-	5,200,000	5,200,000
	Total	-	-	-	5,200,000	5,200,000
	REVENUE TOTALS	-	-	-	5,200,000	5,200,000

		FY 2020 (as of 3/31/20)		FY 2021		
		E	J=G+I	L	M	N=L+M
Account	Account Description	Amended Budget	Total Encumbrances/Expenses	Capital Est. Carryforward from FY 2020	2021 Budget Appropriation Transfers & Amendments	FY 2021 Budget
EXPENSE						
Infrastructure and Streetscape Initiatives						
153-7672-539.65-12 (20393)	Dixie Highway/Atlantic Boulevard	-	-	-	5,200,000	5,200,000
	Total	-	-	-	5,200,000	5,200,000
	EXPENSE TOTALS	-	-	-	5,200,000	5,200,000