

East District

Financing and

Implementation Plan

(2025-2029)



“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	Bond Series 2025	Proposed FY 2025	Forecasted FY 2026	Forecasted FY 2027	Forecasted FY 2028	Forecasted FY 2029
Source (Revenue)							
Carryforward							
Carryforward of Project Appropriations	\$ 9,087,928	\$ -	\$ 9,087,928				
Total Estimated Carryforward Balances	\$ 9,087,928	\$ -	\$ 9,087,928				
Revenues							
Tax Increment Revenue (TIR) Allocation							
City of Pompano Beach	\$ 16,447,113	\$ -	\$ 2,628,199	\$ 3,229,302	\$ 3,385,798	\$ 3,528,209	\$ 3,675,605
Broward County	\$ 17,316,823	-	2,767,176	3,400,065	3,564,836	3,714,778	3,869,968
North Broward Hospital District	\$ 4,469,715	-	714,376	877,585	920,106	958,800	998,848
<i>Subtotal - Tax Increment</i>	\$ 38,233,651	\$ -	\$ 6,109,751	\$ 7,506,952	\$ 7,870,740	\$ 8,201,787	\$ 8,544,421
Miscellaneous							
(3) Building Rentals	\$ 674,100	\$ -	\$ 128,533	\$ 132,389	\$ 136,362	\$ 136,362	\$ 140,454
Investment Earnings	\$ 347,200	-	75,000	75,100	63,000	65,700	68,400
Financing (conceptual)							
(4) Tax Increment Revenue Bonds, Series 2025	\$ 22,325,000	22,325,000	-	-	-	-	-
Total Forecasted Revenues	\$ 61,579,951	\$ 22,325,000	\$ 6,313,284	\$ 7,714,441	\$ 8,070,102	\$ 8,403,849	\$ 8,753,275
Total Sources	\$ 70,667,879	\$ 22,325,000	\$ 15,401,212	\$ 7,714,441	\$ 8,070,102	\$ 8,403,849	\$ 8,753,275
Use (Expenditures)							
Expenditures							
Operations							
Dedicated Personnel Allocation (City staff)	\$ 2,627,108	\$ -	\$ 475,440	\$ 499,212	\$ 524,173	\$ 550,382	\$ 577,901
City Administrative Cost Allocation	\$ 212,300	-	40,000	41,200	42,400	43,700	45,000
Tax Increment Split with Developers	\$ 4,631,883	-	-	1,093,624	1,138,295	1,178,945	1,221,019
Miscellaneous Operating Expense	\$ 2,090,805	-	386,005	401,460	417,510	434,230	451,600
<i>Subtotal - Operations</i>	\$ 9,562,096	\$ -	\$ 901,445	\$ 2,035,496	\$ 2,122,378	\$ 2,207,257	\$ 2,295,520
Debt Service							
Series 2013A Bond (tax-exempt refunding of 2010A)	\$ 3,518,460	\$ -	\$ 702,322	\$ 701,790	\$ 705,475	\$ 703,377	\$ 705,496
Series 2013B Bond (tax-exempt)	\$ 1,975,156	-	393,991	397,420	395,414	393,060	395,271
(4) Tax Increment Revenue Bonds, Series 2025 (conceptual)							
Costs of Issuance	\$ 225,000	225,000	-	-	-	-	-
Debt Service	\$ 10,750,000	-	1,250,000	2,000,000	2,000,000	2,500,000	3,000,000
<i>Subtotal - Debt Service</i>	\$ 16,468,616	\$ 225,000	\$ 2,346,313	\$ 3,099,210	\$ 3,100,889	\$ 3,596,437	\$ 4,100,767
Redevelopment Area Investment							
Infrastructure and Streetscape Initiatives	\$ 34,269,313	\$ 18,100,000	\$ 8,900,000	\$ 1,814,135	\$ 2,072,835	\$ 1,817,355	\$ 1,564,988
Redevelopment Initiatives	\$ 1,250,000	-	250,000	250,000	250,000	250,000	250,000
Area Stabilization	\$ 870,500	-	157,500	165,400	173,700	182,400	191,500
Property Acquisition	\$ 6,495,854	4,000,000	2,495,854	-	-	-	-
Consultants and Professional/Design Services	\$ 1,751,500	-	350,100	350,200	350,300	350,400	350,500
<i>Subtotal - Redevelopment Area Investment</i>	\$ 44,637,167	\$ 22,100,000	\$ 12,153,454	\$ 2,579,735	\$ 2,846,835	\$ 2,600,155	\$ 2,356,988
Total Forecasted Expenditures	\$ 70,667,879	\$ 22,325,000	\$ 15,401,212	\$ 7,714,441	\$ 8,070,102	\$ 8,403,849	\$ 8,753,275



Pompano Beach Community Redevelopment Agency East District Financing and Implementation Plan

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

	Total	Bond Series 2025	Proposed FY 2025	Forecasted FY 2026	Forecasted FY 2027	Forecasted FY 2028	Forecasted FY 2029
Reserve (5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Uses	\$ 70,667,879	\$ 22,325,000	\$ 15,401,212	\$ 7,714,441	\$ 8,070,102	\$ 8,403,849	\$ 8,753,275
Surplus/(Deficit)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Notes:

- (1) Readers should refer to the Supporting Schedules for detailed information involving: tax increment revenue forecasts; miscellaneous operating expenditure forecasts; and Source & Use Statements for each Redevelopment Area Investment type that specifies the individual projects and associated funding sources.
- (2) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.
- (3) Includes rental revenue from multiple properties including 110 N. Federal Highway, 119 S. Federal Highway, and 23 SE 22nd Avenue.
- (4) Forecasted debt service is based on the following components: Principal Amount = \$22.3 million (\$22.1 million for redevelopment projects/\$225K for issuance costs); Amortization Period = 25 years (maturity on or before 9/30/2049); Fixed Taxable Interest Rate = 5% (to provide coverage for taxable uses; flexibility to adjust as project scope is refined).
- (5) Reserves are included to cover deficiencies in revenue collection/forecasting, coverage for debt service, as well as to provide funding flexibility for redevelopment projects.

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Pompano Beach Community Redevelopment Agency East District Financing and Implementation Plan

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

	Total	Bond Series 2024	Proposed FY 2025	Forecasted FY 2026	Forecasted FY 2027	Forecasted FY 2028	Forecasted FY 2029
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 8,231,385	\$ -	\$ 962,072	\$ 1,814,135	\$ 2,072,835	\$ 1,817,355	\$ 1,564,988
Financing (conceptual)							
Tax Increment Revenue Bonds, Series 2024	\$ 18,100,000	18,100,000	-	-	-	-	-
Carryforward Fund Balance	\$ 7,937,928	-	7,937,928	-	-	-	-
Total Sources	\$ 34,269,313	\$ 18,100,000	\$ 8,900,000	\$ 1,814,135	\$ 2,072,835	\$ 1,817,355	\$ 1,564,988
Use (Expenses)							
Infrastructure and Streetscape Initiatives							
Public Parking and Capital Improvements	\$ 3,269,313	\$ -	\$ -	\$ 814,135	\$ 1,072,835	\$ 817,355	\$ 564,988
McNab House & Gardens	\$ 31,000,000	18,100,000	8,900,000	1,000,000	1,000,000	1,000,000	1,000,000
Total Uses	\$ 34,269,313	\$ 18,100,000	\$ 8,900,000	\$ 1,814,135	\$ 2,072,835	\$ 1,817,355	\$ 1,564,988
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* Project Listing ⁽¹⁾

	Total	Bond Series 2024	Proposed FY 2025	Forecasted FY 2026	Forecasted FY 2027	Forecasted FY 2028	Forecasted FY 2029
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 1,250,000	\$ -	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
Carryforward Fund Balance	\$ -	-	-	-	-	-	-
Total Sources	\$ 1,250,000	\$ -	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
Use (Expenses)							
Redevelopment Initiatives							
Incentive Programs	\$ 1,000,000	\$ -	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
(2) Dissemination of Information	\$ 250,000	-	50,000	50,000	50,000	50,000	50,000
Total Uses	\$ 1,250,000	\$ -	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
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) Authority per FS 163.370(2)(b) which allows CRAs to disseminate slum clearance and Community Redevelopment information.



Pompano Beach Community Redevelopment Agency East District Financing and Implementation Plan

Supporting Schedule - *Area Stabilization* Project Listing ⁽¹⁾

	Total	Bond Series 2024	Proposed FY 2025	Forecasted FY 2026	Forecasted FY 2027	Forecasted FY 2028	Forecasted FY 2029
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 870,500	\$ -	\$ 157,500	\$ 165,400	\$ 173,700	\$ 182,400	\$ 191,500
Carryforward Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Sources	\$ 870,500	\$ -	\$ 157,500	\$ 165,400	\$ 173,700	\$ 182,400	\$ 191,500
Use (Expenses)							
Area Stabilization							
(2) Redevelopment Ambassadors	\$ 870,500	\$ -	\$ 157,500	\$ 165,400	\$ 173,700	\$ 182,400	\$ 191,500
Total Uses	\$ 870,500	\$ -	\$ 157,500	\$ 165,400	\$ 173,700	\$ 182,400	\$ 191,500
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) Authority per FS 163.370(2)(o) which allows CRAs to develop and implement community policing innovations.



Pompano Beach Community Redevelopment Agency East District Financing and Implementation Plan

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

	Total	Bond Series 2024	Proposed FY 2025	Forecasted FY 2026	Forecasted FY 2027	Forecasted FY 2028	Forecasted FY 2029
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 1,345,854	\$ -	\$ 1,345,854	\$ -	\$ -	\$ -	\$ -
Financing (conceptual)							
Tax Increment Revenue Bonds, Series 2024	\$ 4,000,000	4,000,000	-	-	-	-	-
Carryforward Fund Balance	\$ 1,150,000	-	1,150,000	-	-	-	-
Total Sources	\$ 6,495,854	\$ 4,000,000	\$ 2,495,854	\$ -	\$ -	\$ -	\$ -
Use (Expenses)							
Property Acquisition	\$ 6,495,854	\$ 4,000,000	\$ 2,495,854	\$ -	\$ -	\$ -	\$ -
Total Uses	\$ 6,495,854	\$ 4,000,000	\$ 2,495,854	\$ -	\$ -	\$ -	\$ -
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* (1)

	Total	Bond Series 2024	Proposed FY 2025	Forecasted FY 2026	Forecasted FY 2027	Forecasted FY 2028	Forecasted FY 2029
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 1,751,500	\$ -	\$ 350,100	\$ 350,200	\$ 350,300	\$ 350,400	\$ 350,500
Carryforward Fund Balance	\$ -	-	-	-	-	-	-
Total Sources	\$ 1,751,500	\$ -	\$ 350,100	\$ 350,200	\$ 350,300	\$ 350,400	\$ 350,500
Use (Expenses)							
Consultants and Professional/Design Services							
(2) Consultants	\$ 1,725,000	\$ -	\$ 345,000	\$ 345,000	\$ 345,000	\$ 345,000	\$ 345,000
Professional Fees (Investment Advisor)	\$ 26,500	-	5,100	5,200	5,300	5,400	5,500
Total Uses	\$ 1,751,500	\$ -	\$ 350,100	\$ 350,200	\$ 350,300	\$ 350,400	\$ 350,500
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 East District

Financing and Implementation Plan

Supporting Schedule - Miscellaneous Operating Expenditures ⁽¹⁾

	Total	Proposed FY 2025	Forecasted FY 2026	Forecasted FY 2027	Forecasted FY 2028	Forecasted FY 2029
Special Legal Fees	\$ 422,450	\$ 78,000	\$ 81,120	\$ 84,360	\$ 87,730	\$ 91,240
Accounting & Auditing	\$ 45,510	8,400	8,740	9,090	9,450	9,830
Travel and Training	\$ 81,230	15,000	15,600	16,220	16,870	17,540
Postage	\$ 1,100	200	210	220	230	240
Advertising	\$ 27,100	5,000	5,200	5,410	5,630	5,860
Real Estate Property Taxes	\$ 243,730	45,000	46,800	48,670	50,620	52,640
Office Supplies	\$ 16,230	3,000	3,120	3,240	3,370	3,500
Phone	\$ 3,698	678	710	740	770	800
Minor Equipment	\$ 10,830	2,000	2,080	2,160	2,250	2,340
Software Purchases	\$ 2,200	400	420	440	460	480
Publications	\$ 2,200	400	420	440	460	480
Rentals and Leases	\$ 32,500	6,000	6,240	6,490	6,750	7,020
Insurance Premiums	\$ 243,730	45,000	46,800	48,670	50,620	52,640
CRA Building Maintenance	\$ 541,640	100,000	104,000	108,160	112,490	116,990
Internal Service Fund Charges (City of Pompano Beach)						
Central Services	\$ 109,582	20,232	21,040	21,880	22,760	23,670
Central Stores	\$ 1,451	271	280	290	300	310
Health Insurance Service	\$ 260,952	48,182	50,110	52,110	54,190	56,360
Risk Management	\$ 15,069	2,779	2,890	3,010	3,130	3,260
Information Systems	\$ 29,603	5,463	5,680	5,910	6,150	6,400
Total	\$ 2,090,805	\$ 386,005	\$ 401,460	\$ 417,510	\$ 434,230	\$ 451,600

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 - Tax Increment Revenue Forecast ⁽¹⁾

	Final FY 2024	Certified FY 2025	Forecasted FY 2026	Forecasted FY 2027	Forecasted FY 2028	Forecasted FY 2029
City of Pompano Beach (Contributing Authority)						
Actual Growth/Assumed Growth	10.81%	8.10%	4.00%	4.00%	3.50%	3.50%
Existing Value	\$611,782,810	\$661,335,530	\$687,788,951	\$812,644,209	\$841,086,756	\$870,524,792
New Construction						
Mayla Pompano (mixed-use)	-	-	93,599,711	-	-	-
Taxable Value	\$611,782,810	\$661,335,530	\$781,388,662	\$812,644,209	\$841,086,756	\$870,524,792
Base Year Value	136,427,940	136,427,940	136,427,940	136,427,940	136,427,940	136,427,940
Tax Increment	\$475,354,870	\$524,907,590	\$644,960,722	\$676,216,269	\$704,658,816	\$734,096,852
Millage Rate	5.2705	5.2705	5.2705	5.2705	5.2705	5.2705
Gross Incremental Revenue	\$ 2,505,358	\$ 2,766,525	\$ 3,399,265	\$ 3,563,998	\$ 3,713,904	\$ 3,869,057
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 2,380,090	\$ 2,628,199	\$ 3,229,302	\$ 3,385,798	\$ 3,528,209	\$ 3,675,605
North Broward Hospital District (Contributing Authority)						
Actual Growth/Assumed Growth	10.78%	8.08%	4.00%	4.00%	3.50%	3.50%
Existing Value	\$612,521,480	\$662,027,010	\$688,508,090	\$813,392,113	\$841,860,837	\$871,325,967
New Construction						
Mayla Pompano (mixed-use)	-	-	93,599,711	-	-	-
Taxable Value	\$612,521,480	\$662,027,010	\$782,107,801	\$813,392,113	\$841,860,837	\$871,325,967
Base Year Value	136,427,940	136,427,940	136,427,940	136,427,940	136,427,940	136,427,940
Tax Increment	\$476,093,540	\$525,599,070	\$645,679,861	\$676,964,173	\$705,432,897	\$734,898,027
Millage Rate	1.4307	1.4307	1.4307	1.4307	1.4307	1.4307
Gross Incremental Revenue	\$ 681,147	\$ 751,975	\$ 923,774	\$ 968,533	\$ 1,009,263	\$ 1,051,419
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 647,090	\$ 714,376	\$ 877,585	\$ 920,106	\$ 958,800	\$ 998,848



Pompano Beach Community Redevelopment Agency East District

Financing and Implementation Plan

Supporting Schedule - Tax Increment Revenue Forecast ⁽¹⁾

	Final FY 2024	Certified FY 2025	Forecasted FY 2026	Forecasted FY 2027	Forecasted FY 2028	Forecasted FY 2029
<u>Broward County (Contributing Authority)</u>						
Actual Growth/Assumed Growth	10.81%	8.10%	4.00%	4.00%	3.50%	3.50%
Existing Value	\$611,782,810	\$661,335,530	\$687,788,951	\$812,644,209	\$841,086,756	\$870,524,792
New Construction						
Mayla Pompano (mixed-use)	-	-	93,599,711	-	-	-
Taxable Value	\$611,782,810	\$661,335,530	\$781,388,662	\$812,644,209	\$841,086,756	\$870,524,792
Base Year Value	136,427,940	136,427,940	136,427,940	136,427,940	136,427,940	136,427,940
Tax Increment	\$475,354,870	\$524,907,590	\$644,960,722	\$676,216,269	\$704,658,816	\$734,096,852
Millage Rate	5.5492	5.5492	5.5492	5.5492	5.5492	5.5492
Gross Incremental Revenue	\$ 2,637,839	\$ 2,912,817	\$ 3,579,016	\$ 3,752,459	\$ 3,910,293	\$ 4,073,650
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 2,505,947	\$ 2,767,176	\$ 3,400,065	\$ 3,564,836	\$ 3,714,778	\$ 3,869,968
Total Incremental Revenue	\$ 5,533,127	\$ 6,109,751	\$ 7,506,952	\$ 7,870,740	\$ 8,201,787	\$ 8,544,421

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 - Developer TIF Forecast

	Final FY 2024	Estimate FY 2025	Forecasted FY 2026	Forecasted FY 2027	Forecasted FY 2028	Forecasted FY 2029
Pompano Station						
Actual Growth/Assumed Growth	1.73%	10.00%	4.00%	4.00%	3.50%	3.50%
Existing Value:	\$ 2,063,370	\$ 2,269,700	\$ 2,360,488	\$ 99,798,607	\$103,291,558	\$106,906,763
New Construction:						
Mayla Pompano (mixed-use)	-	-	93,599,711	-	-	-
Taxable Value	\$ 2,063,370	\$ 2,269,700	\$ 95,960,199	\$ 99,798,607	\$103,291,558	\$106,906,763
Base Year Value	\$ 1,989,145	\$ 1,989,145	\$ 1,989,145	\$ 1,989,145	\$ 1,989,145	\$ 1,989,145
Tax Increment	\$ 74,225	\$ 280,555	\$ 93,971,054	\$ 97,809,462	\$101,302,413	\$104,917,618
Contributing Taxing Authority Millage Rates						
City of Pompano Beach	5.2705	5.2705	5.2705	5.2705	5.2705	5.2705
North Broward Hospital District	1.4307	1.4307	1.4307	1.4307	1.4307	1.4307
Broward County	5.5492	5.5492	5.5492	5.5492	5.5492	5.5492
	12.2504	12.2504	12.2504	12.2504	12.2504	12.2504
Gross Incremental Revenue	\$ 909	\$ 3,437	\$ 1,151,183	\$ 1,198,205	\$ 1,240,995	\$ 1,285,283
Statutory Reduction	95%	95%	95%	95%	95%	95%
Annual Payment to Mayla Pompano (1),(2)	N/A	N/A	\$ 1,093,624	\$ 1,138,295	\$ 1,178,945	\$ 1,221,019

Notes:

- (1) TIF structure based on the Development and Tax Increment Financing Agreement dated November 2020.
- (2) Maximum payment amount under this obligation is \$9,135,000.



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
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 to assist staff with design services and redevelopment initiatives in the East CRA District.
Dissemination of Information	Disseminate information about the revitalized target areas (Beach, East Village, Pier Development, McNab House & Botanical Gardens) of the East CRA District as per FS 163.370(2)(b).
Incentive Programs	Reimbursable incentive programs for existing commercial structures in the targeted areas of Atlantic Boulevard, Federal Highway (US1), and A1A (Ocean Boulevard).
McNab House & Gardens	Renovation of McNab Park and House to transform to restaurant use and gardens.
Property Acquisition	Acquisition of parcels for public parking opportunities, capital improvements 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.
Redevelopment Ambassadors	Security Service providers will act as ambassadors of information for visitors, residents and merchants while also patrolling and providing safety measures for the East CRA District as per FS 163.370(2)(o).
Tax Increment Split with Developer	In FY 2021, the CRA entered into a Development and Tax Increment Financing Agreement for the first planned, urban style development located in the center of the commercial corridor of Atlantic Boulevard. The development is named Mayla Pompano and consists of two (2) midrise buildings of 355 residential units, of which 53 are affordable units. The CRA incentivized the affordable housing component of the project through a tax increment financing arrangement. Specifically, the CRA will reimburse a percentage of the property taxes, once paid, back to the developer to meet the financial gap projected in the development proforma.



Pompano Beach Community Redevelopment Agency

East District

FY 2025 Budget Worksheet

		FY 2022 (Final)			FY 2023 (Final)			FY 2024 (as of 4-30-2024)						FY 2025			
		A	C	D=C-A	A	C	D=C-A	E	F	G	H=G-E	I	J=G+I	K=J-E	L	M	N=L+M
		Amended Budget	YTD Transactions	Funds Available	Amended Budget	YTD Transactions	Funds Available	Amended Budget	YTD Transactions	Preliminary Funds Available	Forecasted Revenue Collections	Total Revenues	Final Est. Funds Available	Capital Est. Carryforward from FY 2024	2025 Budget Appropriation Transfers & Amendments	FY 2025 Budget	
Account	Account Description																
Fund 160 - East District (Community Redevelopment Agency)																	
REVENUE																	
Taxes																	
160-0000-311.90-10	TIF (Broward County)	1,853,030	1,861,055	8,025	2,172,080	2,184,036	11,956	2,457,118		2,505,947	48,829	-	2,505,947	48,829	-	2,767,176	2,767,176
160-0000-311.90-20	TIF (City of Pompano Beach)	1,743,496	1,751,047	7,551	2,069,929	2,081,322	11,393	2,341,562		2,380,090	38,528	-	2,380,090	38,528	-	2,628,199	2,628,199
160-0000-311.90-30	TIF (North Broward Hospital District)	430,332	432,191	1,859	630,724	634,189	3,465	713,256		647,090	(66,166)	-	647,090	(66,166)	-	714,376	714,376
	Total	4,026,858	4,044,293	17,435	4,872,733	4,899,547	26,814	5,511,936	-	5,533,127	21,191	-	5,533,127	21,191	-	6,109,751	6,109,751
Miscellaneous Revenue																	
160-0000-361.10-00	Interest Earnings	26,100	52,439	26,339	32,100	218,372	186,272	50,000		128,962	78,962	69,087	198,049	148,049	-	75,000	75,000
160-0000-361.35-00	Interest Realized Gain/(Loss)	-	(79,034)	(79,034)	-	62,887	62,887	-		(8,067)	(8,067)	(4,322)	(12,389)	(12,389)	-	-	-
160-0000-362.10-00	Building Rent	78,090	(26,733)	(104,823)	117,378	(14,888)	(132,266)	121,156		66,260	(54,896)	35,496	101,756	(19,400)	-	128,533	128,533
160-0000-366.45-00	Other Donations	-	-	-	-	-	-	-		-	-	-	-	-	-	-	-
160-0000-369.92-00	Other Revenues	-	7,975	7,975	-	25,025	25,025	-		2,500	2,500	-	2,500	2,500	-	-	-
	Total	104,190	(45,353)	(149,543)	149,478	291,396	141,918	171,156	-	189,655	18,499	100,262	289,917	118,761	-	203,533	203,533
Leases (GASB 87)																	
160-0000-383.10-01	Leased Assets GASB 87	-	84,199	84,199	-	97,835	97,835	-		-	-	-	-	-	-	-	-
	Total	-	84,199	84,199	-	97,835	97,835	-	-	-	-	-	-	-	-	-	-
Other Financing Sources																	
160-0000-392.10-00	Budgetary Fund Balance	994,601	-	-	1,348,087	-	-	4,055,644		-	-	-	-	-	-	1,150,000	1,150,000
160-0000-392.30-00	Project Fund Balance	3,682,846	-	-	4,128,961	-	-	4,009,366		-	-	-	-	-	7,937,928	-	7,937,928
	Total	4,677,447	-	-	5,477,048	-	-	8,065,010	-	-	-	-	-	-	7,937,928	1,150,000	9,087,928
	REVENUE TOTALS	8,808,495	4,083,139	(47,909)	10,499,259	5,288,778	266,567	13,748,102	-	5,722,782	39,690	100,262	5,823,044	139,952	7,937,928	7,463,284	15,401,212

		FY 2022 (Final)			FY 2023 (Final)			FY 2024 (as of 4-30-2024)						FY 2025			
		A	C	D=C-A	A	C	D=C-A	E	F	G	H=G-E-F	I	J=G+I	K=J-E	L	M	N=L+M
		Amended Budget	YTD Transactions	Funds Available	Amended Budget	YTD Transactions	Funds Available	Amended Budget	YTD Encumbrances	YTD Transactions	Preliminary Funds Available	Forecasted Expenses/Enc.	Total Encumbrances/Expenses	Final Est. Funds Available	Capital Est. Carryforward from FY 2024	2025 Budget Appropriation Transfers & Amendments	FY 2025 Budget
Account	Account Description																
EXPENSE																	
Operations																	
160-1920-539.31-30	Special Legal Fees	77,101	11,303	65,798	79,765	13,354	66,411	75,000	8,919	11,306	54,775	54,775	75,000	-	-	78,000	78,000
160-1920-539.31-65	City Staff dedicated to CRA Activities	385,234	308,385	76,849	418,702	211,988	206,714	456,979	-	132,922	324,057	324,057	456,979	-	-	475,440	475,440
160-1920-539.32-10	Accounting & Auditing Services	11,000	1,903	9,097	11,000	1,834	9,166	8,000	-	6,531	1,469	1,469	8,000	-	-	8,400	8,400
160-1920-539.39-15	General Fund Administrative Cost Allocation	30,000	28,515	1,485	30,000	-	30,000	35,000	-	-	35,000	35,000	35,000	-	-	40,000	40,000
160-1920-539.39-20	Central Services (internal service charge)	14,515	14,515	-	16,406	16,406	-	16,372	-	9,550	6,822	6,822	16,372	-	-	20,232	20,232
160-1920-539.39-30	Central Stores (internal service charge)	220	220	-	261	261	-	261	-	152	109	109	261	-	-	271	271
160-1920-539.39-60	Health Insurance (internal service charge)	31,486	31,486	-	29,297	29,297	-	37,371	-	21,800	15,571	15,571	37,371	-	-	48,182	48,182
160-1920-539.39-65	Risk Insurance (internal service charge)	2,096	2,096	-	2,144	2,144	-	2,723	-	1,588	1,135	1,135	2,723	-	-	2,779	2,779

		FY 2022 (Final)			FY 2023 (Final)			FY 2024 (as of 4-30-2024)						FY 2025			
		A	C	D=C-A	A	C	D=C-A	E	F	G	H=G-E-F	I	J=G+I	K=J-E	L	M	N=L+M
		Amended Budget	YTD Transactions	Funds Available	Amended Budget	YTD Transactions	Funds Available	Amended Budget	YTD Encumbrances	YTD Transactions	Preliminary Funds Available	Forecasted Expenses/Enc.	Total Encumbrances/Expenses	Final Est. Funds Available	Capital Est. Carryforward from FY 2024	2025 Budget Appropriation Transfers & Amendments	FY 2025 Budget
Account	Account Description																
EXPENSE																	
160-1920-539.39-90	Information Technology (internal service charge)	3,800	3,800	-	4,584	4,584	-	4,853	-	2,828	2,025	2,025	4,853	-	-	5,463	5,463
160-1920-539.40-10	Travel and Training	8,000	5,217	2,783	10,000	3,933	6,067	15,000	-	3,022	11,978	11,978	15,000	-	-	15,000	15,000
160-1920-539.41-20	Postage	200	41	159	200	-	200	200	-	-	200	200	200	-	-	200	200
160-1920-539.43-10	Phone	434	-	434	438	-	438	438	-	-	438	438	438	-	-	678	678
160-1920-539.44-10	Rentals and Leases	5,648	4,609	1,039	5,648	4,594	1,054	6,000	-	3,525	2,475	2,475	6,000	-	-	6,000	6,000
160-1920-539.45-85	Insurance Premiums	25,000	12,051	12,949	25,000	11,963	13,037	32,000	-	30,608	1,392	1,392	32,000	-	-	45,000	45,000
160-1920-539.46-10	CRA Building Maintenance	58,111	57,476	635	87,264	47,368	39,896	74,727	23,263	35,104	16,360	16,360	74,727	-	-	100,000	100,000
160-1920-539.48-10	Advertising	5,000	1,204	3,796	5,000	-	5,000	5,000	-	-	5,000	5,000	5,000	-	-	5,000	5,000
160-1920-539.49-30	Real Estate Taxes	29,161	29,161	-	26,858	26,858	-	38,811	-	38,811	-	-	38,811	-	-	45,000	45,000
160-1920-539.51-10	Office Supplies	3,000	2,184	816	3,000	1,654	1,346	3,000	-	865	2,135	2,135	3,000	-	-	3,000	3,000
160-1920-539.52-15	Minor Equipment	2,000	1,347	653	2,000	1,320	680	2,000	-	186	1,814	1,814	2,000	-	-	2,000	2,000
160-1920-539.52-25	Software	500	169	331	500	-	500	400	-	-	400	400	400	-	-	400	400
160-1920-539.54-10	Publications	500	271	229	500	136	364	400	-	162	238	238	400	-	-	400	400
	Total	693,006	515,953	177,053	758,567	377,694	380,873	814,535	32,182	298,960	483,393	483,393	814,535	-	-	901,445	901,445
Transfers																	
160-1920-539.91-33	Debt Service (Transfer to Fund 314)	1,101,184	1,101,184	-	1,097,213	1,097,213	-	1,097,285	-	1,097,285	-	-	1,097,285	-	-	1,096,313	1,096,313
160-1920-539.91-34	Debt Service (Transfer to Fund 472)	650,000	650,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	1,751,184	1,751,184	-	1,097,213	1,097,213	-	1,097,285	-	1,097,285	-	-	1,097,285	-	-	1,096,313	1,096,313
Infrastructure and Streetscape Initiatives																	
160-1920-539.64-20	Computers (General)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
160-7575-539.65-09 (16297)	Public Parking and Capital Improvements	1,100,000	-	1,100,000	1,100,000	-	1,100,000	-	-	-	-	-	-	-	-	-	-
160-7659-539.65-12 (19381)	Pier Street West Streetscape	1,553,719	307,254	1,246,465	1,246,464	1,175,926	70,538	70,537	-	-	70,537	-	-	70,537	70,537	(70,537)	-
160-7660-539.65-12 (19382)	McNab House & Gardens	1,939,127	156,629	1,782,498	3,104,160	265,331	2,838,829	7,955,294	63,430	24,473	7,867,391	-	87,903	7,867,391	7,867,391	1,032,609	8,900,000
160-7673-539.65-12 (20394)	Pier Entranceway Arch	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	4,592,846	463,883	4,128,963	5,450,624	1,441,257	4,009,367	8,025,831	63,430	24,473	7,937,928	-	87,903	7,937,928	7,937,928	962,072	8,900,000
Redevelopment Initiatives, Marketing and Special Events																	
160-1920-539.48-50	Dissemination of Information	83,726	16,719	67,007	52,028	30,894	21,134	50,000	4,160	9,176	36,664	36,664	50,000	-	-	50,000	50,000
160-1920-539.83-42	Incentive Programs (Façade, etc.)	301,452	80,000	221,452	221,452	21,452	200,000	200,000	-	-	200,000	200,000	200,000	-	-	200,000	200,000
NEW	TIF Split with Developer (Mayla Pompano)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	385,178	96,719	288,459	273,480	52,346	221,134	250,000	4,160	9,176	236,664	236,664	250,000	-	-	250,000	250,000
Housing and Neighborhood Stabilization																	
160-1920-539.34-30	Redevelopment Ambassadors	155,429	85,661	69,768	148,653	114,042	34,611	184,611	100,083	69,761	14,767	14,767	184,611	-	-	157,500	157,500
	Total	155,429	85,661	69,768	148,653	114,042	34,611	184,611	100,083	69,761	14,767	14,767	184,611	-	-	157,500	157,500
Consultants and Professional/Design Services																	
160-1920-539.31-60	Professional Services	389,233	201,179	188,054	395,722	190,788	204,934	404,651	161,420	45,610	197,621	197,621	404,651	-	-	350,100	350,100
	Total	389,233	201,179	188,054	395,722	190,788	204,934	404,651	161,420	45,610	197,621	197,621	404,651	-	-	350,100	350,100
Property Acquisition/Development																	
160-1920-539.65-09	Property Acquisition/Development	835,000	-	835,000	1,850,000	-	1,850,000	1,871,189	-	-	1,871,189	1,550,000	1,550,000	321,189	-	2,495,854	2,495,854
	Total	835,000	-	835,000	1,850,000	-	1,850,000	1,871,189	-	-	1,871,189	1,550,000	1,550,000	321,189	-	2,495,854	2,495,854

		FY 2022 (Final)			FY 2023 (Final)			FY 2024 (as of 4-30-2024)						FY 2025			
		A	C	D=C-A	A	C	D=C-A	E	F	G	H=G-E-F	I	J=G+I	K=J-E	L	M	N=L+M
Account	Account Description	Amended Budget	YTD Transactions	Funds Available	Amended Budget	YTD Transactions	Funds Available	Amended Budget	YTD Encumbrances	YTD Transactions	Preliminary Funds Available	Forecasted Expenses/Enc.	Total Encumbrances/Expenses	Final Est. Funds Available	Capital Est. Carryforward from FY 2024	2025 Budget Appropriation Transfers & Amendments	FY 2025 Budget
EXPENSE																	
Reserve																	
160-1920-539.99-10	Contingency	6,619	-	6,619	525,000	-	525,000	-	-	-	-	-	-	-	-	1,250,000	1,250,000
160-1920-539.99-20	Working Capital Reserve	-	-	-	-	-	-	1,100,000	-	-	1,100,000	-	-	1,100,000	-	-	-
Total		6,619	-	6,619	525,000	-	525,000	1,100,000	-	-	1,100,000	-	-	1,100,000	-	1,250,000	1,250,000
EXPENSE TOTALS		8,808,495	3,114,579	5,693,916	10,499,259	3,273,340	7,225,919	13,748,102	361,275	1,545,265	11,841,562	2,482,445	4,388,985	9,359,117	7,937,928	7,463,284	15,401,212

Fund 160 - East District - Community Redevelopment Agency Totals																	
REVENUE TOTALS		8,808,495	4,083,139	(47,909)	10,499,259	5,288,778	266,567	13,748,102	-	5,722,782	39,690	100,262	5,823,044	139,952	7,937,928	7,463,284	15,401,212
EXPENSE TOTALS		8,808,495	3,114,579	5,693,916	10,499,259	3,273,340	7,225,919	13,748,102	361,275	1,545,265	11,841,562	2,482,445	4,388,985	9,359,117	7,937,928	7,463,284	15,401,212
Fund 160 - East District Community Redevelopment Agency Totals		-	968,560	#####	-	2,015,438	#####	-	(361,275)	4,177,517	(11,801,872)	(2,382,183)	1,434,059	(9,219,165)	-	-	-

LEGEND
New Account
Account Name Change Needed
Potential Budget Amendment/Journal Entry

Beginning Fund Balance (as of 9/30/2023)	7,847,145
FY 2024 Revenues (Actual YTD)	5,722,782
FY 2024 Revenues (Forecasted)	100,262
FY 2024 Encumbrances (as of Report Date)	(361,275)
FY 2024 Expenditures (Actual YTD)	(1,545,265)
FY 2024 Expenses/Encumbrances (Forecasted)	(2,482,445)
Preliminary Available Carryforward	9,281,204
FY 2025 Carryforward (Finance Plan)	(9,087,928)
Fund Balance available for Forecast Errors	193,276
Leave roughly 2% of preliminary fund balance to protect against forecast errors.	
Fund Balance Reserve Target =	185,624

**Pompano Beach Community Redevelopment Agency
East District Bond Fund
FY 2025 Budget Worksheet**

		FY 2020 (Final)			FY 2021 (Final)			FY 2022 (Final)			FY 2023 (Final)			FY 2024 (as of 4-30-2024)						FY 2025				
		A	C	D=C-A	A	C	D=C-A	A	C	D=C-A	A	C	D=C-A	E	F	G	H=G-E	I	J=G+I	K=J-E	L	M	N=L+M	
		Amended Budget	YTD Transactions	Funds Available	Amended Budget	YTD Transactions	Funds Available	Amended Budget	YTD Transactions	Funds Available	Amended Budget	YTD Transactions	Funds Available	Amended Budget	YTD Transactions	YTD	Preliminary Funds Available	Forecasted Revenue Collections	Total Revenues	Final Est. Funds Available	Capital Est. Carryforward from FY 2024	2025 Budget Appropriation Transfers & Amendments	FY 2025 Budget	
Account	Account Description																							
Fund 314 - East CRA Bond 2013 (Community Redevelopment Agency)																								
REVENUE																								
Miscellaneous Revenue																								
314-0000-361.10-00	Interest Earnings	-	320	320	-	59	59	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
314-0000-361.35-00	Interest Realized Gain/(Loss)	-	78	78	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Total	-	398	398	-	59	59	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Other Sources																								
314-0000-381.11-60	Transfer-In from Fund 160*	1,101,255	1,101,255	-	1,099,198	1,099,198	-	1,101,184	1,101,184	-	1,097,213	1,097,213	-	1,097,285	-	1,097,285	-	-	1,097,285	-	-	1,096,313		
	Total	1,101,255	1,101,255	-	1,099,198	1,099,198	-	1,101,184	1,101,184	-	1,097,213	1,097,213	-	1,097,285	-	1,097,285	-	-	1,097,285	-	-	1,096,313		
Other Financing Sources																								
314-0000-392.30-00	Project Fund Balance	47,350	-	-	6,750	-	-	6,750	-	-	6,750	-	-	6,750	-	-	-	-	-	(6,750)	-	-		
	Total	47,350	-	-	6,750	-	-	6,750	-	-	6,750	-	-	6,750	-	-	-	-	-	(6,750)	-	-		
	REVENUE TOTALS	1,148,605	1,101,653	398	1,105,948	1,099,257	59	1,107,934	1,101,184	-	1,103,963	1,097,213	-	1,104,035	-	1,097,285	-	-	1,097,285	(6,750)	-	1,096,313		

		FY 2020 (Final)			FY 2021 (Final)			FY 2022 (Final)			FY 2023 (Final)			FY 2024 (as of 4-30-2024)						FY 2025				
		A	C	D=C-A	A	C	D=C-A	A	C	D=C-A	A	C	D=C-A	E	F	G	H=G-E-F	I	J=G+I	K=J-E	L	M	N=L+M	
		Amended Budget	YTD Transactions	Funds Available	Amended Budget	YTD Transactions	Funds Available	Amended Budget	YTD Transactions	Funds Available	Amended Budget	YTD Transactions	Funds Available	Amended Budget	YTD Encumbrances	YTD Transactions	Preliminary Funds Available	Forecasted Expenses/Enc.	Total Encumbrances/Expenses	Final Est. Funds Available	Capital Est. Carryforward from FY 2024	2025 Budget Appropriation Transfers & Amendments	FY 2025 Budget	
Account	Account Description																							
EXPENSE																								
Debt Service and Transfers																								
314-1960-539.71-10	Principal Expense*	765,000	765,000	-	790,000	790,000	-	820,000	820,000	-	845,000	845,000	-	875,000	-	875,000	-	-	875,000	-	-	905,000		
314-1960-539.72-10	Interest Expense*	336,255	336,255	-	309,198	309,198	-	281,184	281,184	-	252,213	252,213	-	222,285	-	118,755	103,530	103,530	222,285	-	-	191,313		
	Total	1,101,255	1,101,255	-	1,099,198	1,099,198	-	1,101,184	1,101,184	-	1,097,213	1,097,213	-	1,097,285	-	993,755	103,530	103,530	1,097,285	-	-	1,096,313		
Infrastructure and Streetscape Initiatives																								
314-7659-539.65-12 (19381)	Pier Street West Streetscape	47,350	40,600	6,750	6,750	-	6,750	6,750	-	6,750	-	6,750	6,750	-	-	-	6,750	6,750	6,750	-	-	-		
	Total	47,350	40,600	6,750	6,750	-	6,750	6,750	-	6,750	-	6,750	6,750	-	-	-	6,750	6,750	6,750	-	-	-		
Reserve																								
314-1920-539.99-10	Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	EXPENSE TOTALS	1,148,605	1,141,855	6,750	1,105,948	1,099,198	6,750	1,107,934	1,101,184	6,750	1,103,963	1,097,213	6,750	1,104,035	-	993,755	110,280	110,280	1,104,035	-	-	1,096,313		

Fund 314 - East District - Community Redevelopment Agency Totals																								
	REVENUE TOTALS	1,148,605	1,101,653	398	1,105,948	1,099,257	59	1,107,934	1,101,184	-	1,103,963	1,097,213	-	1,104,035	-	1,097,285	-	-	1,097,285	(6,750)	-	1,096,313		
	EXPENSE TOTALS	1,148,605	1,141,855	6,750	1,105,948	1,099,198	6,750	1,107,934	1,101,184	6,750	1,103,963	1,097,213	6,750	1,104,035	-	993,755	110,280	110,280	1,104,035	-	-	1,096,313		
	Fund 314 - East District Community Redevelopment Agency Totals	-	(40,202)	(6,352)	-	59	(6,691)	-	-	(6,750)	-	-	(6,750)	-	-	103,530	(110,280)	(110,280)	(6,750)	(6,750)	-	-		

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

Beginning Fund Balance (as of 9/30/2023)	11,281
FY 2024 Revenues (Actual YTD)	1,097,285
FY 2024 Revenues (Forecasted)	-
FY 2024 Encumbrances (as of Report Date)	-
FY 2024 Expenditures (Actual YTD)	(993,755)
FY 2024 Expenses/Encumbrances (Forecasted)	(110,280)
Preliminary Available Carryforward	4,531
FY 2025 Carryforward (Finance Plan)	-
Fund Balance available for Forecast Errors	4,531