



P. O. Drawer 1300
Pompano Beach, FL 33060

Phone: (954) 786-5535
Fax: (954) 786-7836

DATE: July 16, 2019

TO: Community Redevelopment Agency Board

FROM: Kimberly Vazquez, Project Manager

THRU: Gregory P. Harrison, Executive Director
Nguyen Tran, Director

SUBJECT: Northwest CRA District Financing and Implementation Plan
(FYs 2020-2024)

Background

In 2009, the Board of the Pompano Beach Community Redevelopment Agency determined that a more aggressive approach was needed to effectively address the blighted conditions in the Northwest CRA District (the "District"). In response, a five-year financing and implementation plan (the "Plan") was created utilizing the District's financial resources to fund the Plan initiatives.

Formulation of the Plan involved all of the following:

- analysis of existing planning documents;
- conducting public forums to discuss the redevelopment options with the community at large; and
- multiple Plan presentations to the CRA Advisory Committee.

Formal approval of the Plan solidifies the redevelopment approach for many years. The result is increased private sector investment because the development community, residents, lenders and all others involved in redevelopment will see that a solid financial commitment has been made by the elected officials presiding over the District.

The 1st year of the Plan (FY 2020) serves as the budget for the District with FYs 2021–2024 serving as the strategic vision that guides redevelopment planning. The following section provides an overview of the Plan and is followed by a detailed discussion of the budget for FY 2020.

Executive Summary of 5-Year Plan

The following section provides a summary of the Plan's sources and uses over the five year period (i.e. FY 2020 – FY 2024).

Plan Sources

Tax Increment

Tax increment for FY 2020 is based on preliminary taxable value figures provided by the Broward County Property Appraiser and an estimate of contributing



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authority millage rates. Taxable value growth for FY 2020 totals 8% with the Residential (15% growth) market segment being the primary growth driver. During the forecast period, the Plan factors real estate value growth at 4% in FY's 2021-2022 and 3% thereafter.

As set forth in the Taxing Authorities Interlocal Agreement, FY 2020 will be the final year of tax increment from the North Broward Hospital District (NBHD), Children's Services Council (CSC), and Broward County.

Intergovernmental

In lieu of tax increment, the County, NBHD, and CSC will contribute to the CRA the following funding allocations for approved projects as set forth in the Interlocal Agreement:

- Project Funding: \$7 million (total) between fiscal years 2021-2022.
- Annual Funding: \$6.75 million (total) between fiscal years 2022-2026.

Residential Funding: Additionally, the County will fund \$10 million (total) between fiscal years 2022-2025 to address slum and blight in the Northwest District. These funds will be possessed, controlled, and disbursed by the County.

Miscellaneous

Includes estimated revenue from the District's: loan programs (e.g. micro-enterprise loan program); building rentals (e.g. 731 MLK Blvd., 11/44/50/165 NE 1st St., and 35 N. Dixie Hwy); Green Market; as well as anticipated investment earnings.

Bank Loan (Proposed):

The Plan includes proposed funding totaling \$15.1 million (net of issuance costs) through the securing of a Series 2019 Bank Loan. Staff has identified a prudent loan sizing that allows for the financing of identified projects while maintaining future financial flexibility. Securing the loan will require City and CRA approval.

Carryforward Fund Balance

Represents the carryforward of fund balance (i.e. unspent cash balance) within the District that is available for investment in redevelopment projects.

Plan Uses

Operations

Consists of funding for personnel, general operating expenditures, and reimbursement to the City for administrative services provided to the District (e.g. Finance Department for payroll, vendor payments, etc.).

Debt Service

Represents funding for debt service on the City loan for 790/800 Hammondville Road, as well as forecasted debt service on a proposed Series 2019 Bank Loan. Forecasted debt service is based on the following components: principal amount of \$15.5 million (\$15.1 million for redevelopment projects); amortization period of 21-years; fixed tax-exempt interest rate of 5%.



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Redevelopment Area Investment

Represents funding for redevelopment area investment over the five-year plan and includes the following:

Vertical Project Development and Assistance
Redevelopment Initiatives, Marketing and Special Events
Infrastructure and Streetscape Initiatives
Housing and Neighborhood Stabilization
Recreational, Educational and Cultural Initiatives
Property Acquisition
Consultants and Professional/Design Services

Please refer to the Plan for a detailed listing of redevelopment projects.

Reserves

Represents the estimated reserves generated over the five-year period. Reserves are an integral part of the Plan and are necessary to cover deficiencies in revenue collection/forecasting as well as provide flexibility to invest in redevelopment opportunities as they arise.

Fiscal Year 2020 Budget (1st year of Plan)

The following section provides a narrative of the District's FY 2020 budget.

Revenues

Revenues for the District total \$21 million for FY 2020 and include the following:

Tax Increment	\$10,300,067
Miscellaneous	165,061
Carryforward Fund Balance	10,096,867
Total:	\$20,561,995

Tax Increment

The primary source of revenue for the District is derived of tax increment received from the City (est. millage rate: 5.1875 mills), County (est. millage rate: 5.4792 mills), North Broward Hospital District (est. millage rate: 1.0855 mills), and Children's Services Council (est. millage rate: 0.4882 mills). The FY 2020 tax increment revenues for the District are as follows:

City of Pompano Beach	\$ 4,365,406
Broward County	4,610,355
North Broward Hospital District	913,474
Children's Services Council	410,832
Total:	\$10,300,067



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Property values within the District for FY 2020 increased 8% to \$1.2 billion. The Residential (15% growth) market segment was the primary growth driver.

Miscellaneous

Includes revenue from District's loan programs, events, as well as estimated investment earnings:

<u>Micro-enterprise loan program</u>	<u>\$ 20,000</u>
Building Rentals	
<u>731 MLK Blvd.</u>	<u>51,939</u>
<u>50 NE 1st St.</u>	<u>13,659</u>
<u>35 N. Dixie Hwy</u>	<u>11,463</u>
<u>Green Market</u>	<u>18,000</u>
<u>Investment earnings</u>	<u>50,000</u>
Total:	\$165,061

Carryforward Fund Balance

Represents the carryforward of fund balance (i.e. unspent cash balance) within the District that is available for investment in redevelopment projects.

Expenditures

Expenditures for the District total \$20 million for FY 2020 and include the following:

<u>Operations</u>	<u>\$ 954,791</u>
<u>Debt Service</u>	<u>1,546,274</u>
<u>Redevelopment Projects</u>	<u>17,710,930</u>
Total:	\$20,211,995

Operations

Totals \$954,791 for FY 2020 and consists of the following:

- Personnel - Includes partial/full funding for the following positions: Capital Improvements and Innovation Director; Real Property Manager; Administrative Coordinator; CRA Director; CRA Project Manager; CRA Project Coordinator; CRA Marketing Director; CRA Marketing Coordinator; Part-Time staff (interns);
- Miscellaneous operating expenditures; and
- City administrative cost allocation which represents reimbursement to the City for administrative services provided to the District (e.g. Finance Department for payroll, vendor payments, etc.).

Debt Service

Represents funding for debt service on the City loan for 790/800 Hammondville Road (\$380,392) including principal prepayments. Also includes estimated debt



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service on the proposed Series 2019 Bank Loan (see detailed write-up under the *Plan Uses* section above).

Redevelopment Area Investment

For the past several years, the Agency has been investing in public infrastructure projects including the Downtown Pompano Streetscape Improvements and the first new development along a stretch of Dr. Martin Luther King Jr. Boulevard in 50 years (731 Shoppes). These projects as well as City efforts like the new Library and Cultural Arts Center have positioned the district to attract meaningful private investment. Market and economic analysis have indicated potential for dynamic development in the Innovation District that will result in exponential revenues. This district will utilize inventive designs to solve drainage issues and create walkable communities for retail, restaurants, office, hotel and residential uses. Smart Growth America has recently released a report regarding the bottom-line benefits of smart growth development. In the upcoming budget year and subsequent years, the CRA will be laying the foundation for this Innovation District to thrive into a job generator and employment cluster.

Redevelopment area investment includes the following:

Redevelopment Initiatives, Marketing and Special Events

<u>Incentive Programs</u>	<u>\$ 400,000</u>
<u>Business Attraction and Development</u>	<u>75,000</u>
Job Programs and Workforce Development	
<u>Job Training Events</u>	<u>12,000</u>
<u>Job and Workforce Programs</u>	<u>5,000</u>
Business Attraction and Marketing	<u>175,000</u>
Total:	<u>\$ 667,000</u>

Vertical Project Development and Assistance

Downtown Projects	
<u>Tenant Improvements</u>	<u>\$ 260,000</u>
<u>MLK Capital Project</u>	<u>300,000</u>
<u>CRA Building Maintenance</u>	<u>220,000</u>
Rentals & Leases	<u>173,158</u>
Total:	<u>\$ 953,158</u>

Infrastructure and Streetscape Initiatives

<u>Downtown Pompano Drainage</u>	<u>\$ 525,000</u>
<u>Downtown Pompano Above Ground Improvements</u>	<u>227,264</u>
<u>Innovation District Drainage Design</u>	<u>2,980,000</u>



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<u>Innovation District Infrastructure</u>	<u>5,057,626</u>
<u>Annie Gillis Park Plaza Improvements</u>	<u>600,000</u>
<u>Collier City Gateway Feature</u>	<u>250,000</u>
<u>Dixie Hwy/Atlantic Blvd. Infrastructure</u>	<u>3,000,000</u>
Total:	\$12,639,890

Housing and Neighborhood Stabilization

<u>Security</u>	<u>\$ 300,000</u>
<u>Additional Safety/Security</u>	<u>250,000</u>
<u>Emergency Rehabilitation of Housing Stock</u>	<u>50,000</u>
Total:	\$ 600,000

Recreational, Educational and Cultural Initiatives

Community Garden	\$ 60,000
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Property Acquisition

<u>Property Maintenance/Special Services</u>	<u>\$ 350,882</u>
<u>Miscellaneous Property Acquisition</u>	<u>2,000,000</u>
Total:	\$ 2,350,882

Consultants and Professional/Design Services

<u>Demolition Services</u>	<u>\$ 40,000</u>
<u>Consultants/Professional Fees</u>	<u>400,000</u>
Total:	\$ 440,000

Total Redevelopment Area Investment:	<u>\$17,710,930</u>
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Reserves

The FY 2020 budget includes an allocation to Reserve totalling \$350,000. Reserves are an integral part of the Plan and are necessary to cover deficiencies in revenue collection/forecasting as well as provide flexibility to invest in redevelopment opportunities as they arise.

The Northwest Advisory Committee reviewed the budget and finance plan at their meeting on July 1, 2019. The recommendation of the Committee was to increase the budgeted amounts in FY2020 for Additional Safety/Security and Emergency Rehabilitation of Housing Stock. The Committee's recommended budget amounts for FY2020 are reflected in this draft of the Finance and Implementation Plan.

Pompano Beach
Community Redevelopment Agency

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

Northwest District

Financing and Implementation Plan (2020-2024)



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



Pompano Beach Community Redevelopment Agency

Northwest District

Financing and Implementation Plan

Summary Statement by Project (1),(2)

Source (Revenue)

Carryforward

Carryforward of Project Appropriations	\$ 10,096,867	\$ -	\$ 10,096,867				
Total Estimated Carryforward Balances	\$ 10,096,867	\$ -	\$ 10,096,867				

Revenues

Tax Increment Revenue (TIR) Allocation

City of Pompano Beach	\$ 24,060,976	\$ -	\$ 4,365,406	\$ 4,598,645	\$ 4,841,213	\$ 5,030,416	\$ 5,225,296
Broward County	\$ 4,610,355	-	4,610,355	-	-	-	-
North Broward Hospital District	\$ 913,474	-	913,474	-	-	-	-
Children's Services Council of Broward County	\$ 410,832	-	410,832	-	-	-	-
Subtotal - Tax Increment	\$ 29,995,637	\$ -	\$ 10,300,067	\$ 4,598,645	\$ 4,841,213	\$ 5,030,416	\$ 5,225,296

Intergovernmental

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

Grants

Knight Foundation Grants	\$ -	-	-	-	-	-	-
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Miscellaneous

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

Financing

(3) Tax Increment Bank Loan, Series 2019 (Proposed)	\$ 15,110,000	15,110,000	-	-	-	-	-
Total Forecasted Revenues	\$ 57,704,694	\$ 15,110,000	\$ 10,465,128	\$ 9,955,745	\$ 8,304,595	\$ 6,834,530	\$ 7,034,696

Total Sources

\$ 67,801,561	\$ 15,110,000	\$ 20,561,995	\$ 9,955,745	\$ 8,304,595	\$ 6,834,530	\$ 7,034,696
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Use (Expenditures)

Expenditures

Operations

(4) Dedicated Personnel Allocation (City staff)	\$ 2,384,185	\$ -	\$ 442,211	\$ 458,846	\$ 476,144	\$ 494,135	\$ 512,849
City Administrative Cost Allocation	\$ 561,029	-	105,629	108,800	112,100	115,500	119,000
Miscellaneous Operating Expense	\$ 2,155,911	-	406,951	417,090	431,590	442,500	457,780
Subtotal - Operations	\$ 5,101,125	\$ -	\$ 954,791	\$ 984,736	\$ 1,019,834	\$ 1,052,135	\$ 1,089,629

Debt Service

City Loan (790/800 Hammondville Rd. Base Payment)	\$ 901,960	\$ -	\$ 180,392	\$ 180,392	\$ 180,392	\$ 180,392	\$ 180,392
City Loan (790/800 Hammondville Rd. Additional Payment)	\$ 203,010	-	20,602	30,602	40,602	50,602	60,602
City Loan (790/800 Hammondville Rd. Prepayment)	\$ 796,990	-	179,398	169,398	159,398	149,398	139,398
(3) Tax Increment Bank Loan, Series 2019 (Proposed)	\$ 5,829,410	-	1,165,882	1,165,882	1,165,882	1,165,882	1,165,882
Subtotal - Debt Service	\$ 7,731,370	\$ -	\$ 1,546,274	\$ 1,546,274	\$ 1,546,274	\$ 1,546,274	\$ 1,546,274

Redevelopment Area Investment

Infrastructure and Streetscape Initiatives	\$ 39,429,890	\$ 15,110,000	\$ 12,639,890	\$ 5,200,000	\$ 3,300,000	\$ 1,500,000	\$ 1,500,000
Vertical Project Development and Assistance	\$ 2,459,308	-	953,158	368,350	373,700	379,210	384,890
Redevelopment Initiatives, Marketing and Special Events	\$ 2,035,000	-	667,000	342,000	342,000	342,000	342,000
Housing and Neighborhood Stabilization	\$ 2,372,700	-	600,000	429,000	438,300	447,800	457,600
Recreational, Educational and Cultural Initiatives	\$ 300,000	-	60,000	60,000	60,000	60,000	60,000
Property Acquisition	\$ 2,750,882	-	2,350,882	100,000	100,000	100,000	100,000
Consultants and Professional/Design Services	\$ 1,901,000	-	440,000	365,100	365,200	365,300	365,400
Subtotal - Redevelopment Area Investment	\$ 51,068,780	\$ 15,110,000	\$ 17,710,930	\$ 6,864,450	\$ 4,979,200	\$ 3,194,310	\$ 3,209,890

Total Forecasted Expenditures

\$ 63,901,275	\$ 15,110,000	\$ 20,211,995	\$ 9,395,460	\$ 7,545,308	\$ 5,792,719	\$ 5,845,793
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Pompano Beach Community Redevelopment Agency Northwest District

Financing and Implementation Plan

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

Reserve (5)

Redevelopment Project Contingency
Total Forecasted Reserves

Total Uses

Surplus/(Deficit)

Total	Bank Loan Series 2019	Proposed FY 2020	Forecasted FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024
\$ 3,900,286	\$ -	\$ 350,000	\$ 560,285	\$ 759,287	\$ 1,041,811	\$ 1,188,903
\$ 3,900,286	\$ -	\$ 350,000	\$ 560,285	\$ 759,287	\$ 1,041,811	\$ 1,188,903
\$ 67,801,561	\$ 15,110,000	\$ 20,561,995	\$ 9,955,745	\$ 8,304,595	\$ 6,834,530	\$ 7,034,696
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Notes:

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

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

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

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

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



Pompano Beach Community Redevelopment Agency

Northwest District

Financing and Implementation Plan

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

	Total	Bank Loan Series 2019	Proposed FY 2020	Forecasted FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 2,856,841	\$ -	\$ 2,856,841	\$ -	\$ -	\$ -	\$ -
Intergovernmental Funding							
Taxing Authorities Interlocal (Approved Project Funding)	\$ 11,500,000	-	-	5,200,000	3,300,000	1,500,000	1,500,000
Financing							
Tax Increment Revenue Bank Loan, Series 2019	\$ 15,110,000	15,110,000	-	-	-	-	-
Carryforward Fund Balance	\$ 9,783,049	-	9,783,049	-	-	-	-
Total Sources	\$ 39,249,890	\$ 15,110,000	\$ 12,639,890	\$ 5,200,000	\$ 3,300,000	\$ 1,500,000	\$ 1,500,000
Use (Expenses)							
Infrastructure and Streetscape Initiatives							
Downtown Pompano Drainage	\$ 525,000	\$ -	\$ 525,000	\$ -	\$ -	\$ -	\$ -
Downtown Pompano Above Ground Improvements	\$ 227,264	-	227,264	-	-	-	-
Innovation District Drainage Design	\$ 2,980,000	-	2,980,000	-	-	-	-
Innovation District Infrastructure	\$ 20,167,626	15,110,000	5,057,626	-	-	-	-
Annie Gillis Park Plaza Improvements	\$ 600,000	-	600,000	-	-	-	-
Collier City Gateway Feature	\$ 250,000	-	250,000	-	-	-	-
Dixie Highway/Atlantic Boulevard Infrastructure	\$ 3,000,000	-	3,000,000	-	-	-	-
Approved Projects (Taxing Authorities Interlocal)	\$ 11,500,000	-	-	5,200,000	3,300,000	1,500,000	1,500,000
Total Uses	\$ 39,249,890	\$ 15,110,000	\$ 12,639,890	\$ 5,200,000	\$ 3,300,000	\$ 1,500,000	\$ 1,500,000
Surplus/(Deficit)	-	-	-	-	-	-	-

Notes:

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



Pompano Beach Community Redevelopment Agency

Northwest District

Financing and Implementation Plan

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

	Total	Bank Loan Series 2019	Proposed FY 2020	Forecasted FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 1,320,633	\$ -	\$ 562,279	\$ 260,350	\$ 258,518	\$ 121,096	\$ 118,390
Miscellaneous							
Building Rentals (731 MLK Blvd)	\$ 273,624	-	51,939	52,978	54,580	56,220	57,907
Building Rentals (11 NE 1st St.)	\$ 172,600	-	-	-	-	85,000	87,600
Building Rentals (44 NE 1st St.)	\$ 111,700	-	-	-	-	55,000	56,700
Building Rentals (50 NE 1st St.)	\$ 13,659	-	13,659	-	-	-	-
Building Rentals (165 NE 1st St.)	\$ 192,941	-	-	43,215	48,441	49,894	51,391
Building Rentals (35 N Dixie Hwy)	\$ 60,333	-	11,463	11,807	12,161	12,000	12,902
Financing							
Tax Increment Revenue Bank Loan, Series 2016	\$ -	-	-	-	-	-	-
Carryforward Fund Balance	\$ 313,818	-	313,818	-	-	-	-
Total Sources	\$ 2,459,308	\$ -	\$ 953,158	\$ 368,350	\$ 373,700	\$ 379,210	\$ 384,890
Use (Expenses)							
Project Development and Assistance							
Downtown Projects							
Tenant Improvements	\$ 260,000	\$ -	\$ 260,000	\$ -	\$ -	\$ -	\$ -
MLK Container Project	\$ 300,000	-	300,000	-	-	-	-
(2) CRA Building Maintenance	\$ 980,000	-	220,000	190,000	190,000	190,000	190,000
Rentals & Leases	\$ 919,308	-	173,158	178,350	183,700	189,210	194,890
Total Uses	\$ 2,459,308	\$ -	\$ 953,158	\$ 368,350	\$ 373,700	\$ 379,210	\$ 384,890
Surplus/(Deficit)	-	-	-	-	-	-	-

Notes:

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

(2) Includes buildings and other properties in CRA possession.



Pompano Beach Community Redevelopment Agency Northwest District

Financing and Implementation Plan

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

	Total	Bank Loan Series 2019	Proposed FY 2020	Forecasted FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 1,870,000	\$ -	\$ 629,000	\$ 306,700	\$ 308,400	\$ 311,100	\$ 314,800
Miscellaneous							
Micro-Enterprise Loan Program (repayments)	\$ 72,000	-	20,000	17,000	15,000	12,000	8,000
Green Market	\$ 93,000	-	18,000	18,300	18,600	18,900	19,200
Total Sources	\$ 2,035,000	\$ -	\$ 667,000	\$ 342,000	\$ 342,000	\$ 342,000	\$ 342,000
Use (Expenses)							
Redevelopment Initiatives, Marketing and Special Events							
Incentive Programs	\$ 800,000	\$ -	\$ 400,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Business Attraction and Development	\$ 275,000	-	75,000	50,000	50,000	50,000	50,000
Job Programs and Workforce Development							
Job Training Events	\$ 60,000	-	12,000	12,000	12,000	12,000	12,000
Job and Workforce Programs	\$ 25,000	-	5,000	5,000	5,000	5,000	5,000
(2) Business Attraction and Marketing	\$ 875,000	-	175,000	175,000	175,000	175,000	175,000
Total Uses	\$ 2,035,000	\$ -	\$ 667,000	\$ 342,000	\$ 342,000	\$ 342,000	\$ 342,000
Surplus/(Deficit)	-	-	-	-	-	-	-

Notes:

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

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



Pompano Beach Community Redevelopment Agency

Northwest District

Financing and Implementation Plan

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

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

Notes:

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



Pompano Beach Community Redevelopment Agency Northwest District Financing and Implementation Plan

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

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

Notes:

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



Pompano Beach Community Redevelopment Agency Northwest District

Financing and Implementation Plan

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

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

Notes:

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



Pompano Beach Community Redevelopment Agency

Northwest District

Financing and Implementation Plan

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

	Total	Bank Loan Series 2019	Proposed FY 2020	Forecasted FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 1,901,000	\$ -	\$ 440,000	\$ 365,100	\$ 365,200	\$ 365,300	\$ 365,400
Total Sources	\$ 1,901,000	\$ -	\$ 440,000	\$ 365,100	\$ 365,200	\$ 365,300	\$ 365,400
Use (Expenses)							
Consultants and Professional/Design Services							
Demolition Services	\$ 80,000	\$ -	\$ 40,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
(2) Consultants	\$ 1,795,000	-	395,000	350,000	350,000	350,000	350,000
Professional Fees (Investment Advisor)	\$ 26,000	-	5,000	5,100	5,200	5,300	5,400
Total Uses	\$ 1,901,000	\$ -	\$ 440,000	\$ 365,100	\$ 365,200	\$ 365,300	\$ 365,400
Surplus/(Deficit)	-	-	-	-	-	-	-

Notes:

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

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



Pompano Beach Community Redevelopment Agency Northwest District

Financing and Implementation Plan

Supporting Schedule - Tax Increment Revenue Forecast ^{(1),(2)}

	Final FY 2019	Preliminary FY 2020	Forecasted FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024
City of Pompano Beach (Contributing Authority)						
Actual Growth/Assumed Growth	9.78%	8.31%	4.00%	4.00%	3.00%	3.00%
Taxable Value	\$1,092,453,450	\$1,183,202,770	\$1,230,530,881	\$1,279,752,116	\$1,318,144,680	\$1,357,689,020
Base Year Value	297,388,021	297,388,021	297,388,021	297,388,021	297,388,021	297,388,021
Tax Increment	\$ 795,065,429	\$ 885,814,749	\$ 933,142,860	\$ 982,364,095	\$1,020,756,659	\$1,060,300,999
Millage Rate	5.1361	5.1875	5.1875	5.1875	5.1875	5.1875
Gross Incremental Revenue	\$ 4,083,536	\$ 4,595,164	\$ 4,840,679	\$ 5,096,014	\$ 5,295,175	\$ 5,500,311
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 3,879,359	\$ 4,365,406	\$ 4,598,645	\$ 4,841,213	\$ 5,030,416	\$ 5,225,296
North Broward Hospital District (Contributing Authority)						
Millage Rate	1.0855	1.0855				
Gross Incremental Revenue	863,044	961,552				
Statutory Reduction	0.95	0.95				
Budgetable Incremental Revenue	\$ 819,891	\$ 913,474				
Children's Services Council (Contributing Authority)						
Millage Rate	0.4882	0.4882				
Gross Incremental Revenue	388,151	432,455				
Statutory Reduction	0.95	0.95				
Budgetable Incremental Revenue	\$ 368,743	\$ 410,832				
Broward County (Contributing Authority)						
Actual Growth/Assumed Growth	9.78%	8.28%				
Taxable Value	\$1,092,624,860	\$1,183,102,240				
Base Year Value	297,388,021	297,388,021				
Tax Increment	\$ 795,236,839	\$ 885,714,219				
Millage Rate	5.4792	5.4792				
Gross Incremental Revenue	\$ 4,357,262	\$ 4,853,005				
Statutory Reduction	0.95	0.95				
Budgetable Incremental Revenue	\$ 4,139,399	\$ 4,610,355				
Total Incremental Revenue	\$ 9,207,392	\$ 10,300,067	\$ 4,598,645	\$ 4,841,213	\$ 5,030,416	\$ 5,225,296

Notes:

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

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



Pompano Beach Community Redevelopment Agency Northwest District

Financing and Implementation Plan

Supporting Schedule - Miscellaneous Operating Expenditures (1)

	Total	Proposed FY 2020	Forecasted FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024
Special Legal Fees	\$ 398,200	\$ 75,000	\$ 77,250	\$ 79,570	\$ 81,960	\$ 84,420
Accounting & Auditing	\$ 39,840	7,500	7,730	7,960	8,200	8,450
Travel and Training	\$ 79,630	15,000	15,450	15,910	16,390	16,880
Postage	\$ 4,230	800	820	840	870	900
Water and Sewer	\$ 132,730	25,000	25,750	26,520	27,320	28,140
Insurance Premiums	\$ 159,270	30,000	30,900	31,830	32,780	33,760
Advertising	\$ 26,530	5,000	5,150	5,300	5,460	5,620
Real Estate Taxes	\$ 371,630	70,000	72,100	74,260	76,490	78,780
Credit Card Bank Fees	\$ 5,300	1,000	1,030	1,060	1,090	1,120
Office Supplies	\$ 21,230	4,000	4,120	4,240	4,370	4,500
Phone	\$ 4,607	867	890	920	950	980
Minor Equipment	\$ 5,300	1,000	1,030	1,060	1,090	1,120
Computer Equipment	\$ 6,000	2,000	-	2,000	-	2,000
Software Purchases	\$ 2,700	500	520	540	560	580
Publications	\$ 3,700	700	720	740	760	780
Internal Service Fund Charges (City of Pompano Beach)						
Central Services	\$ 266,497	50,197	51,700	53,250	54,850	56,500
Central Stores	\$ 3,256	616	630	650	670	690
Health Insurance Service	\$ 498,297	93,857	96,670	99,570	102,560	105,640
Risk Management	\$ 95,094	17,914	18,450	19,000	19,570	20,160
Information Systems	\$ 31,870	6,000	6,180	6,370	6,560	6,760
Total	\$ 2,155,911	\$ 406,951	\$ 417,090	\$ 431,590	\$ 442,500	\$ 457,780

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.
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.
Job Training Events	Various activities and events to promote job creation, job placement, apprenticeship, skill development and training in the NW CRA District.
Job and Workforce Programs	Various programs to promote economic viability, skill training, and apprenticeship in the NW CRA District.
Miscellaneous Property Acquisition	Acquisition of retail, commercial, residential and vacant properties within Downtown Pompano target area.
MLK Container Project	Container project on MLK to support community businesses or services in Downtown Pompano.
Property Maintenance/Special Services	Maintenance services for CRA owned properties in the NW CRA District.
Rentals & Leases	Rental/lease expenses for multiple properties (including 11 NE 1st Street).
Security	Services to address patrol and safety measures for the Downtown Pompano target area.
Tenant Improvements	Capital improvements to CRA controlled buildings in Downtown Pompano for CRA tenants.



Pompano Beach Community Redevelopment Agency Northwest District FY 2020 Budget Worksheet

Fund	Account	Account Description	FY 2018 (Final)				FY 2019 (as of 5/31/19 - closed month)							FY 2020				
			A	B	C	D=C-A	E	F	G	H=G-E	I	J=G+I	K=J-E	L	M	N	O=L+M	
			Amended Budget	YTD Transactions	YTD	Preliminary Funds Available	Amended Budget	YTD Transactions	YTD	Preliminary Funds Available	Forecasted Revenues/Collection	Total Revenues	Final Est. Funds Available	Capital Est. Carryforward from FY 2019	2020 Budget Appropriation Transfers & Amendments	FY 2020 Budget		
Fund 150 - Northwest District (Community Redevelopment Agency)																		
REVENUE																		
Taxes																		
150-0000-311.90-10	TIF (Broward County)		3,620,357	3,621,517	1,160	1,160	4,134,288		4,139,399	5,111	-		4,610,355	4,610,355		4,365,406	4,365,406	
150-0000-311.90-20	TIF (City of Pompano Beach)		3,006,221	3,305,419	99,198	99,198	3,886,690		3,879,359	(7,331)	-		(7,331)					
150-0000-311.90-30	TIF (North Broward Hospital District)		894,515	827,465	(67,050)	(67,050)	944,638		819,891	(124,747)	-		(124,747)					
150-0000-311.90-40	TIF (Children's Services Council)		324,396	323,615	(781)	(781)	369,440		368,743	(697)	-		(697)					
Total			8,045,489	8,078,016	32,527	32,527	9,335,056		9,207,392	(127,664)	-		(127,664)					
Intergovernmental Revenue																		
150-0000-338.70-00	Library Reimbursement (Broward County)		-	138,495	138,495	138,495	-	-	-	-	-	-	-	-	-	-	-	
Total			-	138,495	138,495	138,495	-	-	-	-	-	-	-	-	-	-	-	
Charges for Services																		
150-0000-345.20-00	Micro-Enterprise Loan Program		10,000	47,691	37,691	37,691	20,000		21,784	1,784	8,714	30,498	10,498		20,000	20,000		
150-0000-347.27-00	CRA BACA Art Event Sales		13,000	8,657	(4,343)	(4,343)	-		915	915	-	915	915		-	-		
150-0000-347.28-00	CRA BACA Facility Rents		28,000	23,913	(4,087)	(4,087)	-		4,209	4,209	-	4,209	4,209		-	-		
150-0000-347.29-00	Knight Foundation Grant		60,000	(1,400)	(61,400)	(61,400)	-		-	-	-	-	-		-	-		
150-0000-347.38-00	CRA All Art Event Sales		3,000	6,766	3,766	3,766	-		145	145	-	145	145		-	-		
150-0000-347.39-00	CRA All Facility Rents		10,500	9,662	(838)	(838)	-		398	398	-	398	398		-	-		
Total			124,500	95,289	(29,211)	(29,211)	20,000		27,451	7,451	8,714	36,165	16,165		20,000	20,000		
Miscellaneous Revenue																		
150-0000-361.10-00	Interest Earnings		30,000	59,691	29,691	29,691	30,000		90,911	60,911	22,728	113,639	83,639		50,000	50,000		
150-0000-361.11-00	Net Incr (Decr) Fair Value		-	20,287	20,287	20,287	-		-	-	-	-	-		-	-		
150-0000-361.35-00	Interest Realized Gain/(Loss)		-	(1,154)	(1,154)	(1,154)	-		17,957	17,957	-	17,957	17,957		-	-		
150-0000-362.10-00	Building Rental		165,367	142,785	(22,582)	(22,582)	155,666		89,568	(66,098)	35,827	125,395	(30,271)		77,061	77,061		
150-0000-362.60-00	Concessions & Royalties		20,000	23,715	3,715	3,715	18,000		15,708	(2,292)	-	15,708	(2,292)		18,000	18,000		
150-0000-366.45-00	Other Donations		-	11,930	11,930	11,930	-		658	658	-	658	658		-	-		
150-0000-369.28-00	Other Reimbursements		-	-	-	-	-		-	-	-	-	-		-	-		
150-0000-369.92-00	Other Revenues		215,367	59,175	59,175	59,175	-		3,822	3,822	-	3,822	3,822		-	-		
Total			408,367	316,429	101,062	101,062	203,666		218,624	14,958	58,555	277,179	73,513		145,061	145,061		
Other Sources																		
150-0000-383.10-01	Installment Purchases		-	20,000	20,000	20,000	-		-	-	-	-	-		-	-		
Total			-	20,000	20,000	20,000	-		-	-	-	-	-		-	-		
Other Financing Sources																		
150-0000-392.10-00	Budgetary Fund Balance		275,574	-	-	-	136,050		-	-	-	-	(136,050)		-	-		
150-0000-392.30-00	Project Fund Balance		4,665,120	-	-	-	7,477,961		-	-	-	-	(7,477,961)		8,839,628	1,357,239	10,096,867	
Total			4,940,694	-	-	-	7,614,011		-	-	-	-	(7,614,011)		8,839,628	1,357,239	10,096,867	
REVENUE TOTALS			13,316,050	8,648,229	262,823	262,823	12,174,233		9,453,467	(105,255)	62,209	8,520,246	(2,653,997)		8,839,628	11,722,367	20,561,995	

Account	Account Description	FY 2018 (Final)				FY 2019 (as of 5/31/19 - closed month)							FY 2020			
		A	B	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 Encumbrances	YTD Transactions	Preliminary 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 2019	2020 Budget Appropriation Transfers & Amendments	FY 2020 Budget	
EXPENSE																
Operations																
150-1910-539.13-10	Temporary & Part Time															
150-1910-539.31-30	Special Legal Fees															
150-1910-539.31-40	Staff Management															
150-1910-539.31-45	City Staff dedicated to CRA Activities															
150-1910-539.32-10	Accounting & Auditing Services															

EXPENSE	Account	Account Description	FY 2018 (Final)						FY 2019 (as of 5/31/19 - closed month)						FY 2020		
			A	B	C	D=C-A	E	F	G	H=G-E-F	I	J=G+I	K=J-E	L	M	N=L+M	FY 2020 Budget
			Amended Budget	Encumbrances	YTD Transactions	Preliminary Funds Available	Amended Budget	Encumbrances	YTD Transactions	Preliminary Funds Available	Forecasted Expenses/Enc.	Total Encumbrances/Es. percents	Final Est. Funds Available	Capital Est. Carryforward from FY 2019	2020 Budget Appropriation Transfers & Amendments		
EXPENSE	150-1910-539-15	General Fund Administrative Cost Allocation	98,992	-	98,992	-	98,992	-	-	98,992	98,992	98,992	98,992	-	-	100,000	100,000
	150-1910-539-19-20	Central Services (Internal service charge)	35,968	-	35,968	-	42,949	-	32,211	10,738	10,738	42,949	42,949	-	-	50,197	50,197
	150-1910-539-29-20	Central Stores (Internal service charge)	379	-	379	-	385	-	288	97	97	385	385	-	-	616	616
	150-1910-539-39-60	Health Insurance (Internal service charge)	52,093	-	52,093	-	91,810	-	70,362	23,448	23,448	91,810	91,810	-	-	93,857	93,857
	150-1910-539-39-65	Risk Insurance (Internal service charge)	18,293	-	18,293	-	18,380	-	13,788	4,592	4,592	18,380	18,380	-	-	17,914	17,914
	150-1910-539-39-65	Vehicle Insurance (Internal service charge)	21,849	-	21,849	-	-	-	-	-	-	-	-	-	-	-	-
	150-1910-539-39-90	Information Technology (Internal service charge)	9,745	-	9,745	-	9,745	-	7,308	2,437	2,437	9,745	9,745	-	-	6,000	6,000
	150-1910-539-40-10	Travel and Training	8,000	-	8,000	-	11,616	-	4,255	7,361	7,361	11,616	11,616	-	-	15,000	15,000
	150-1910-539-41-20	Postage	1,200	-	1,172	-	28	-	745	55	55	745	745	-	-	800	800
	150-1910-539-43-10	Phone	-	-	-	-	867	-	-	867	867	867	867	-	-	867	867
	150-1910-539-43-40	Water and Sewer Service	29,766	-	29,766	-	27,000	-	24,316	2,684	2,684	27,000	27,000	-	-	25,000	25,000
	150-1910-539-44-10	Rentals and Leases	144,167	-	143,053	-	160,114	-	20,666	25,525	25,525	160,114	160,114	-	-	173,158	173,158
	150-1910-539-45-85	Insurance Premiums	20,000	-	19,279	-	20,000	-	22,834	(2,834)	-	22,834	(2,834)	-	-	30,000	30,000
	150-1910-539-48-10	Advertising	7,300	-	6,616	-	864	-	3,243	1,757	1,757	5,000	5,000	-	-	5,000	5,000
	150-1910-539-49-30	Real Estate Taxes	45,877	-	45,876	-	67,241	-	67,240	1	1	67,241	67,241	-	-	70,000	70,000
	150-1910-539-49-50	Credit Card Bank Fees	1,000	-	877	-	465	-	568	(103)	-	568	(103)	-	-	1,000	1,000
	150-1910-539-51-10	Office Supplies	6,454	-	5,776	-	4,000	-	769	811	2,420	4,000	4,000	-	-	4,000	4,000
	150-1910-539-52-15	Minor Equipment	4,900	-	1,348	-	2,000	-	831	1,167	1,167	2,000	2,000	-	-	1,000	1,000
	150-1910-539-52-25	Software	1,089	-	1,089	-	500	-	441	59	59	500	500	-	-	500	500
	150-1910-539-54-10	Publications	500	-	312	-	700	-	567	133	133	700	700	-	-	700	700
Total			1,866,127	2,740	1,840,952	22,835	1,010,322	38,717	390,799	580,806	583,743	1,013,259	(1,937)	-	-	1,120,320	1,120,320
EXPENSE	Debt Service																
	150-1910-539-71-20	Debt Service (Principal)	2,278,632	-	2,162,162	-	1,167,487	-	540,541	626,946	221,247	761,788	405,699	-	-	1,285,941	1,285,941
	150-1910-539-71-30	Notes Payable	41,253	-	41,253	-	44,853	-	30,604	864	864	44,853	44,853	-	-	-	-
	150-1910-539-72-10	Debt Service (Interest)	324,514	-	202,605	-	887,887	-	13,931	765,534	-	122,353	765,534	-	-	259,333	259,333
	Total		2,644,399	-	2,406,020	-	2,100,227	-	575,076	1,393,344	222,111	928,994	1,171,233	-	-	1,545,274	1,545,274
EXPENSE	Infrastructure and Streetscape Initiatives																
	150-1910-539-63-00	Improvements (General)	30,041	12,731	17,310	-	78,112	-	12,731	65,381	65,381	78,112	-	-	-	2,000	2,000
	150-1910-539-64-20	Computers (General)	1,857	-	1,239	-	19,893	-	19,893	-	-	19,893	-	-	-	-	-
	150-7417-539-65-03 (11139)	Library Cultural Center (Consulting/Design)	19,893	19,893	-	2,340	-	-	-	-	-	-	-	-	-	-	-
	150-7419-539-65-03 (11141)	Education Corridor (Consulting/Design)	12,960	-	10,670	-	-	-	-	-	-	-	-	-	-	-	-
	150-7590-539-65-12 (17312)	Downtown Pompano Above Ground Improvements	225,000	49,060	9,462	166,478	281,730	19,228	36,238	277,264	-	54,466	277,264	227,264	-	277,264	277,264
	150-7591-539-65-12 (17313)	Innovation District Drainage Design	1,980,000	-	-	1,940,000	1,980,000	-	-	1,940,000	-	-	1,940,000	1,980,000	1,000,000	2,980,000	2,980,000
	150-7613-539-65-12 (18335)	Annie Gilles Park Plaza Improvements	225,000	7,350	65,254	157,396	159,746	28,950	2,250	128,546	-	31,200	128,546	128,546	471,454	600,000	600,000
	150-7612-539-65-12 (18334)	HW 27th Avenue Street Canning	200,000	-	-	200,000	-	-	-	-	-	-	-	-	-	-	-
	150-7656-539-65-12 (19378)	Innovation District Infrastructure	-	-	-	-	5,550,000	-	-	5,550,000	-	-	5,550,000	5,550,000	(492,374)	5,057,626	5,057,626
EXPENSE	Vertical Project Development and Assistance																
	150-7383-539-65-12 (10106)	Old Pompano Redevelopment (Construction)	-	-	-	-	390,000	-	-	390,000	-	-	390,000	390,000	135,000	525,000	525,000
	150-7492-539-65-12 (13214)	6th Avenue Shoppes (Construction)	-	-	-	-	250,000	-	-	250,000	-	-	250,000	250,000	-	250,000	250,000
	150-7571-539-65-12 (15293)	737 MLK (Construction)	136,681	36,100	92,335	8,746	66,415	5,706	47,321	13,818	-	52,577	13,818	13,818	(13,818)	-	-
	150-1910-539-84-59	Tenant Improvements	149,224	8,338	28,470	112,416	285,138	8,075	8,398	268,865	108,865	175,338	160,000	-	-	260,000	260,000
	150-1910-539-46-10	CBA Building Maintenance	257,071	13,354	233,318	10,399	221,354	39,868	147,395	34,091	-	221,354	160,000	-	-	270,000	270,000
	150-1910-539-84-57	Cultural Arts Programming	164,215	15,915	116,599	31,701	15,915	-	-	15,915	-	-	15,915	-	-	-	-
	150-7592-539-65-12 (17314)	All Phase III (135 MLK Boulevard)	220,000	-	-	220,000	-	-	-	-	-	-	-	-	-	-	-
	150-7609-539-65-12 (18331)	All Canopy/Awning	68,000	34,000	34,000	-	134,000	11,000	71,200	50,000	50,000	134,000	-	-	-	-	-
	150-7610-539-65-12 (18332)	MLK Container Project	500,000	-	-	500,000	150,000	-	-	150,000	-	-	150,000	150,000	-	300,000	300,000
Total			2,002,183	107,707	511,714	1,382,762	1,022,952	64,949	275,314	682,669	192,956	533,219	489,723	313,818	466,102	760,000	760,000

