

Pompano Beach
Community Redevelopment Agency

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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	\$ 10,355,769	\$ -	\$ 10,355,769				
Total Estimated Carryforward Balances	\$ 10,355,769	\$ -	\$ 10,355,769				

Revenues

Tax Increment Revenue (TIR) Allocation

City of Pompano Beach	\$ 24,051,389	\$ -	\$ 4,363,625	\$ 4,596,793	\$ 4,839,287	\$ 5,028,432	\$ 5,223,252
Broward County	\$ 4,608,474	-	4,608,474	-	-	-	-
North Broward Hospital District	\$ 913,102	-	913,102	-	-	-	-
Children's Services Council of Broward County	\$ 410,664	-	410,664	-	-	-	-
<i>Subtotal - Tax Increment</i>	\$ 29,983,629	\$ -	\$ 10,295,865	\$ 4,596,793	\$ 4,839,287	\$ 5,028,432	\$ 5,223,252

Intergovernmental

Taxing Authorities Interlocal (Approved Project Funding)	\$ 11,500,000	-	-	5,200,000	3,300,000	1,500,000	1,500,000
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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	\$ 57,692,686	\$ 15,110,000	\$ 10,460,926	\$ 9,953,893	\$ 8,302,669	\$ 6,832,546	\$ 7,032,652

Total Sources

\$ 68,048,455	\$ 15,110,000	\$ 20,816,695	\$ 9,953,893	\$ 8,302,669	\$ 6,832,546	\$ 7,032,652
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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	\$ 2,180,871	-	411,651	421,930	436,580	447,640	463,070
<i>Subtotal - Operations</i>	\$ 5,126,085	\$ -	\$ 959,491	\$ 989,576	\$ 1,024,824	\$ 1,057,275	\$ 1,094,919

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)	\$ 448,450	-	69,690	79,690	89,690	99,690	109,690
City Loan (790/800 Hammondville Rd; Prepayment)	\$ 551,550	-	130,310	120,310	110,310	100,310	90,310
(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
<i>Subtotal - Debt Service</i>	\$ 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	\$ 39,249,890	\$ 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	\$ 2,135,000	-	767,000	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
<i>Subtotal - Redevelopment Area Investment</i>	\$ 51,168,780	\$ 15,110,000	\$ 17,810,930	\$ 6,864,450	\$ 4,979,200	\$ 3,194,310	\$ 3,209,890
Total Forecasted Expenditures	\$ 64,026,235	\$ 15,110,000	\$ 20,316,695	\$ 9,400,300	\$ 7,550,298	\$ 5,797,859	\$ 5,851,083



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
\$ 4,022,220	\$ -	\$ 500,000	\$ 553,593	\$ 752,371	\$ 1,034,687	\$ 1,181,569
\$ 4,022,220	\$ -	\$ 500,000	\$ 553,593	\$ 752,371	\$ 1,034,687	\$ 1,181,569
\$ 68,048,455	\$ 15,110,000	\$ 20,816,695	\$ 9,953,893	\$ 8,302,669	\$ 6,832,546	\$ 7,032,652
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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	\$ 2,599,439	\$ -	\$ 2,599,439	\$ -	\$ -	\$ -	\$ -
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	\$ 10,040,451	-	10,040,451	-	-	-	-
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	\$ 1,319,133	\$ -	\$ 560,779	\$ 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
Carryforward Fund Balance	\$ 315,318	-	315,318	-	-	-	-
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.



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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	\$ 1,970,000	\$ -	\$ 729,000	\$ 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	\$ 2,135,000	\$ -	\$ 767,000	\$ 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
Innovation District Co-Working/Maker Incubator	\$ 100,000	-	100,000	-	-	-	-
(2) Business Attraction and Marketing	\$ 875,000	-	175,000	175,000	175,000	175,000	175,000
Total Uses	\$ 2,135,000	\$ -	\$ 767,000	\$ 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⁾

Source (Revenue)

Tax Increment Revenue (TIR) Allocation

Total Sources

Use (Expenses)

Housing and Neighborhood Stabilization

Security

Additional Safety/Security

Emergency Rehabilitation of Housing Stock

Total Uses

Surplus/(Deficit)

Total	Bank Loan Series 2019	Proposed FY 2020	Forecasted FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024
\$ 2,372,700	\$ -	\$ 600,000	\$ 429,000	\$ 438,300	\$ 447,800	\$ 457,600
\$ 2,372,700	\$ -	\$ 600,000	\$ 429,000	\$ 438,300	\$ 447,800	\$ 457,600
\$ 1,592,700	\$ -	\$ 300,000	\$ 309,000	\$ 318,300	\$ 327,800	\$ 337,600
\$ 650,000	-	250,000	100,000	100,000	100,000	100,000
\$ 130,000	-	50,000	20,000	20,000	20,000	20,000
\$ 2,372,700	\$ -	\$ 600,000	\$ 429,000	\$ 438,300	\$ 447,800	\$ 457,600
-	-	-	-	-	-	-

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

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
<u>Source (Revenue)</u>							
Tax Increment Revenue (TIR) Allocation	\$ 2,750,882	\$ -	\$ 2,350,882	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Total Sources	\$ 2,750,882	\$ -	\$ 2,350,882	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
<u>Use (Expenses)</u>							
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	Certified 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%	8.27%	4.00%	4.00%	3.00%	3.00%
Taxable Value	\$1,092,453,450	\$1,182,841,410	\$1,230,155,066	\$1,279,361,269	\$1,317,742,107	\$1,357,274,370
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	\$ 885,453,389	\$ 932,767,045	\$ 981,973,248	\$ 1,020,354,086	\$ 1,059,886,349
Millage Rate	5.1361	5.1875	5.1875	5.1875	5.1875	5.1875
Gross Incremental Revenue	\$ 4,083,536	\$ 4,593,289	\$ 4,838,729	\$ 5,093,986	\$ 5,293,087	\$ 5,498,160
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 3,879,359	\$ 4,363,625	\$ 4,596,793	\$ 4,839,287	\$ 5,028,432	\$ 5,223,252
North Broward Hospital District (Contributing Authority)						
Millage Rate	1.0855	1.0855				
Gross Incremental Revenue	863,044	961,160				
Statutory Reduction	0.95	0.95				
Budgetable Incremental Revenue	\$ 819,891	\$ 913,102				
Children's Services Council (Contributing Authority)						
Millage Rate	0.4882	0.4882				
Gross Incremental Revenue	388,151	432,278				
Statutory Reduction	0.95	0.95				
Budgetable Incremental Revenue	\$ 368,743	\$ 410,664				
Broward County (Contributing Authority)						
Actual Growth/Assumed Growth	9.78%	8.25%				
Taxable Value	\$1,092,624,860	\$1,182,740,880				
Base Year Value	297,388,021	297,388,021				
Tax Increment	\$ 795,236,839	\$ 885,352,859				
Millage Rate	5.4792	5.4792				
Gross Incremental Revenue	\$ 4,357,262	\$ 4,851,025				
Statutory Reduction	0.95	0.95				
Budgetable Incremental Revenue	\$ 4,139,399	\$ 4,608,474				
Total Incremental Revenue	\$ 9,207,392	\$ 10,295,865	\$ 4,596,793	\$ 4,839,287	\$ 5,028,432	\$ 5,223,252

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	\$ 64,800	12,200	12,570	12,950	13,340	13,740
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	\$ 2,180,871	\$ 411,651	\$ 421,930	\$ 436,580	\$ 447,640	\$ 463,070

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.

Annie Gillis Park Plaza Improvements	Improvements to create an urban plaza in Annie Gillis Park.
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 Co-Working/Maker Incubator	Program to provide co-working space to incubate new businesses and nurture a community of makers and innovators.
Innovation District Drainage Design	Design/construction services for a creative drainage system in the Innovation District.
Innovation District 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.

