



City of North Miami Beach, Florida
Community Redevelopment Agency (CRA)



**Redevelopment Advisory Board
Meeting Agenda**

**April 12, 2022
5:00pm**

| <i>RAB Board Members:</i> | <i>Staff:</i> |
|--------------------------------|----------------------------|
| Board Chair Pradel Vilme | |
| Board Vice Chair Lynn Su | CRA Director: Joann Milord |
| Board Member Johnathan Cyprien | CRA Attorney: Pamala Ryan |
| Board Member Joseph Marmor | |
| Board Member Claudia Gallego | |
| Board Member Hans Mardy | |

1. Call to Order/Roll Call
2. Public Comment
3. Approval of February 7, 2022 Meeting Minutes
4. Approval of March 22, 2022 Meeting Minutes
5. Review of 2021-2022 Annual Budget Amendment
6. Adjournment



City of North Miami Beach, Florida

Community Redevelopment Agency (CRA)

REDEVELOPMENT ADVISORY BOARD (RAB) MEETING MINUTES

DATE: Monday, February 7th, 2022 – DRAFT

Virtual Zoom Meeting

CITY COMMISSIONER: VICE MAYOR DANIELA JEAN (LIAISON)

STAFF PRESENT: JOANN MILORD, CRA DIRECTOR, PAMALA RYAN, ASSISTANT CITY ATTORNEY

BOARD MEMBERS PRESENT: CHAIR PRADEL VILME; JOSEPH MARMOR; HANS MARDY, WENA SUTAPOJNUKUL (Lynn Su) AND CLAUDIA GALLEGOS (late)

NOT PRESENT: JOHNATHAN CYPRIEN

OTHERS PRESENT: RMA SENIOR PROJECT MANAGER, ADRIANE ESTEBAN; RMA BUSINESS ATTRACTION & MARKETING DIRECTOR, SHARON MCCORMICK; RMA PROJECT MANAGER, LORENA LEDESMA

AGENDA ITEM 1 – CALL TO ORDER / ROLL CALL: The meeting was called to order at 5:06PM. Chair Pradel Vilme presided.

AGENDA ITEM 2 – PUBLIC COMMENTS: None

AGENDA ITEM 3 – Approval of December 7, 2021 Minutes

The minutes were approved unanimously

AGENDA ITEM 4 – Strategic Investment Program (SIP) Amendments

CRA Director Joann Milord reviewed amendments to the CRA's incentive grant, the Strategic Investment Program (SIP) which would allow 50% match for eligible interior and exterior renovations for commercial properties within the CRA boundaries.

Chair Vilme inquired regarding eligible costs and whether services were paid directly to the service provider.

CRA Director Joann Milord clarified payments can be paid directly to contractor but not prior to services being rendered. RMA's Adriane Esteban further detailed the application funding process.

AGENDA ITEM 5 – Strategic Investment Program (SIP) Application

CRA Director Joann Milord introduced RMA representative Adriane Esteban.

Adriane Esteban provided an overview of the SIP application from Cazeau Holdings, LLC including interior/exterior renovations, detailed budget, and architectural renderings. The RAB members unanimously voted to recommend the application to CRA Board for approval.

Members requested applicants attend RAB meetings when applications are being considered/reviewed moving forward.

Members inquired to as to how incentive programs are marketed. Director Milord advised of marketing campaign with branding consultant, Mosaic Group. RAB requested to review deliverable of Mosaic contract including marketing strategy.

Board Member Gallegos requested a joint meeting with RAB & CRA Board. Members voted to resume meetings in-person.

AGENDA ITEM 6 – Hanford Avenue Kit of Parts

RMA Senior Project Manager discussed the Hanford Kit of Parts exercise project for updated amenities, sidewalk pavers, trees and other streetscape elements in the right-of-way along Hanford Blvd.

Board Member Gallegos questioned the broadness of the Hanford Blvd Kit of Parts project.

CRA Director provided clarification of the recent focus on Hanford Blvd. and West Dixie (North of the Canal). Board Members discussed city-wide recent changes and potential changes.

AGENDA ITEM 7 –Pop Up Business Incentive Update

CRA Director Joann Milord advised board that an application has been created for the Pop-Up Business Program. The CRA is currently in negotiations to lease a commercial space. Additional information will be provided at a future meeting.

Chair Vilme questioned the amount of funds allocated to the program. CRA Director advised \$2 million dollars have been allocated to all of the grant incentive programs, however there is \$50,000 designated for the Pop-Up program from the Branding & Marketing line item.

AGENDA ITEM 9 – ADJOURNMENT

With no other business, the meeting adjourned at 6:51PM.



City of North Miami Beach, Florida

Community Redevelopment Agency (CRA)

REDEVELOPMENT ADVISORY BOARD (RAB) MEETING MINUTES

DATE: Monday, March 22, 2022 - DRAFT

In-person Meeting

CITY COMMISSIONER: VICE MAYOR DANIELA JEAN (LIAISON)

STAFF PRESENT: JOANN MILORD, CRA DIRECTOR, PAMALA RYAN, ASSISTANT CITY ATTORNEY

BOARD MEMBERS PRESENT: CHAIR PRADEL VILME; JOHNATHAN CYPRIEN;
HANS MARDY

NOT PRESENT: JOSEPH MARMOR, WENA SUTAPOJNUKUL (Lynn Su). AND CLAUDIA GALLEGOS

Due to Lack of Quorum, the Redevelopment Advisory Board meeting was not held.



City of North Miami Beach, Florida ***Community Redevelopment Agency (CRA)***

CRA Board of Commissioners:

Chair Anthony DeFillipo
Commissioner McKenzie Fleurimond
Commissioner Michael Joseph
Commissioner Barbara Kramer
Commissioner Daniela Jean
Commissioner Fortuna Smukler
Commissioner Paule Villard

Staff:

Arthur Sorey – Executive Director
Joann Milord – CRA Director
Pamela Ryan – CRA Attorney
Gedel Merzius – Assistant City Manager

Fiscal Year 2021-2022 Budget Amendment No. 1

For the Fiscal Year Starting on October 1st, 2021 and ending on September 30th, 2022

Overview

The North Miami Beach Community Redevelopment Agency (“CRA”) was authorized in 2005 by the Miami-Dade County Board of County Commissioners (“BCC”) and is a successful partnership between the City of North Miami Beach (“City”) and the BCC. The Redevelopment Area consists of approximately 468 acres and contains commercial, institutional, recreational, mixed-use, and multi-family residential uses.

The BCC delegated many of the CRA powers to the City, which then created the CRA. The BCC retained other CRA powers such as approval of the annual budget, amending the Redevelopment Plan, approval of long-term debt such as loans and bonds, and other powers, which was described in the 2005 Interlocal Agreement between the BCC, City, and CRA.

The CRA’s goals are:

- Eliminate and prevent blight,
- Improve the public infrastructure, and
- Prevent and reduce incidents of crime.

The CRA is a dependent special district that may only take on projects and programs that were approved in the Redevelopment Plan.

The latest Redevelopment Plan amendment was adopted by the BCC on March 7th, 2017 through Resolution R-213-17. The CRA will sunset on October 11th, 2028.

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Special thanks to the volunteer, uncompensated Redevelopment Advisory Board Members and Liaison Vice Mayor Daniela Jean:

RAB Members:

(after 7-21-20): Pradel Vilme; Antonio Ortega; Claudia Gallegos; Wena Sutjapojnukul; Joseph Marmar, Johnathan Cyprien, Hans Mardy

Fiscal Year 2021-2022 Budget Amendment No. 1

The following section provides a narrative of the CRA's FY 2022 Budget Amendment No. 1 (attached as Exhibit A) which is substantially in alignment with the 5-Year Strategic Finance Action Plan.

Revenues

The amended revenues for the CRA total \$8.8 million, which in the original budget was \$9 million. The reduction is a result of the actual Carryforward Fund Balance versus the estimated balance in the original budget. The amended revenues include the following:

| | |
|-----------------------------------|---------------------|
| <u>Tax Increment</u> ¹ | <u>\$ 3,160,372</u> |
| <u>Investment Earnings</u> | <u>45,000</u> |
| Carryforward Fund Balance | <u>5,609,924</u> |
| Total: | \$ 8,815,296 |

Tax Increment

The primary source of revenue for the CRA is derived of tax increment received from the City (est. millage rate: 6.2000 mills) and BCC (est. millage rate: 4.6669 mills) and totals \$3,160,372 for FY 2022 (after adjustment for final 2019 taxroll variations).

Property values within the CRA (July certification) for FY 2022 increased 6.8% to \$549 million.

Investment Earnings

Earnings on the CRA's invested cash is conservatively estimated at \$45,000 for FY 2022.

Carryforward Fund Balance

Represents the carryforward of fund balance (i.e. unspent cash balance) within the CRA that is available for investment in redevelopment initiatives. In the original budget, the Carryforward Fund Balance was \$5,819,170 but the actual Carryforward Fund Balance is \$5,609,924.

Expenditures

Expenditures for the CRA total \$8.8 million based on the revised revenues in this Budget Amendment No. 1 and to reconcile the reduction in revenues, there has been a reduction to the District-Wide Improvements line item from \$3,625,000 to \$3,415,754. The expenditures include the following:

| | |
|-----------------------------------|-------------------|
| <u>Salaries and Related</u> | <u>\$ 609,159</u> |
| <u>Operating Expenditures</u> | <u>956,679</u> |
| <u>District-Wide Improvements</u> | <u>3,415,754</u> |
| <u>Transfers</u> | <u>596,204</u> |

¹ Annual budget categorizes the tax increment as a "Transfer from General Fund" (City tax increment) and "Local Grants" (BCC tax increment).

Target Area Initiatives

| | |
|---|---------------------|
| <u>South of the Canal Target Area</u> | <u>600,000</u> |
| <u>Civic Commons Target Area</u> | <u>100,000</u> |
| <u>Branding and Marketing Target Area</u> | <u>75,000</u> |
| <u>Land Acq./Redevelopment Incentives Target Area</u> | <u>2,462,500</u> |
| | <u>\$ 8,815,296</u> |

District-Wide Improvements (capital outlay/non-operating expenditures)

Represents funding totaling \$3.4 million in this Budget Amendment No. 1 from previous \$3,625,000 allocation and includes the following changes:

- West Dixie Highway Streetscape Improvements (\$210,000 from previous \$200,000) – Streetscape improvements to the West Dixie Highway Corridor including (5) stamped concrete crosswalks. Coordinate design improvements and execution with other agencies.
- Removal of Container Facility for Seniors project and \$400,000 allocated.
- Grants & Aids (\$2,180,754 from previous \$2,000,000) – In FY 2021, the CRA Board approved new incentive programs to help increase the tax base which include the following programs: Façade & Business Site Improvement Program, Strategic Investment Program (SIP), Capital Improvement Grant Program, Strategic Investment Streetscape Program (SISP), Real Estate Development Accelerator (REDA), and Paint, Plant, Pave Program. To allow for maximum flexibility, this funding is open to the seven incentive programs offered by the CRA, including the Wastewater Impact and Connection Fee Assistance Program, on a first-come, first-serve basis although anticipated allocations for the programs (per County request) are:
 - Façade & Business Site Improvement Program- \$300,000
 - Strategic Investment Program (SIP)- \$300,000
 - Capital Improvement Grant Program- \$50,000
 - Strategic Investment Streetscape Program (SISP)- \$200,000
 - Real Estate Development Accelerator (REDA)- \$930,754
 - Paint, Plant, Pave Program- \$200,000
 - Wastewater Impact and Connection Fee Assistance Program- \$200,000



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Fiscal Year 2021-2022 Budget

For the Fiscal Year Starting on October 1st, 2021 and ending on September 30th, 2022

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The BCC delegated many of the CRA powers to the City, which then created the CRA. The BCC retained other CRA powers such as approval of the annual budget, amending the Redevelopment Plan, approval of long-term debt such as loans and bonds, and other powers, which was described in the 2005 Interlocal Agreement between the BCC, City, and CRA.

The CRA’s goals are:

- Eliminate and prevent blight,
- Improve the public infrastructure, and
- Prevent and reduce incidents of crime.

The CRA is a dependent special district that may only take on projects and programs that were approved in the Redevelopment Plan.

The latest Redevelopment Plan amendment was adopted by the BCC on March 7th, 2017 through Resolution R-213-17. The CRA will sunset on October 11th, 2028.

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Special thanks to the volunteer, uncompensated Redevelopment Advisory Board Members and Liaison Vice Mayor Daniela Jean:

RAB Members:

(after 7-21-20): Pradel Vilme; Antonio Ortega; Claudia Gallegos; Wena Sutjapojnukul; Joseph Marmar, Johnathan Cyprien, Hans Mardy

FY 2020-2021 Accomplishments

- ✓ Strategic Finance Action Plan- Contracted with RMA to start implementing the 5-year Strategic Finance Action Plan approved in 2020.
- ✓ South of the Canal
 - Snake Creek Canal Improvements (Design Analysis) - Contracted with Bermello Ajamil to provide Snake Creek Canal Pedestrian Promenade Conceptual Design and started this project.
 - Hanford Boulevard Streetscape (Design Analysis) - Procured proposal for rendering services and established sidewalk cleaning schedule.
 - West Dixie Highway Road and Bridge Improvements - Coordinated with the City and MDTPW for (5) stamped concrete crosswalks along Dixie Highway to be installed soon.
- ✓ North of the Canal
 - Commercial Property Improvements - Procured proposal for renderings of West Dixie Highway properties.
- ✓ Industrial Arts
 - TECO Site Redevelopment - Established regular contact with property owner regarding project status.
- ✓ 163rd Corridor & Neighborhoods - Adopted a Paint, Plant, Pave program for residential properties.
- ✓ Branding & Marketing
 - Marketing Collateral and Communications - Updated website content, created new Leasing Packages including district cut-sheets.
 - Wayfinding Signage- Created and installed district-branded light pole banners and fence signs for development sites
 - Promotional Activities & Sponsorships - Hosted a networking event to showcase upcoming CRA projects, development, and business opportunities.
- ✓ Land Acquisition/Redevelopment Incentives
 - Adopted six (6) new programs including the Façade & Business Site Improvement Program, Strategic Investment Program, Strategic Investment Streetscape Program, Capital Improvement Grant Program, Real Estate Development Accelerator, and the Paint, Plant, Pave Program.
 - Created list of those interested in incentive programs and established regular contact with potential breweries.
 - Met with developers that have submitted site plans and established regular meetings with some.
- ✓ NMB CRA Extension - Approved moving forward with CRA term extension process.
- ✓ Zoning Initiatives - worked with City on zoning initiatives tied to Sidewalk Cafes and Public Art.

Tax-Base (5-Year History)

The following table provides a 5-year summary of the historical assessment (taxable) and increment values for the CRA as of January 1st of each year. The CRA experienced strong tax base growth in 2021 (7%).

| TAXABLE PROPERTY VALUES | | | | | | |
|-------------------------|-------------|---------------|--------------------------|--------------------------------------|---------------------------|--------------------------|
| | | A | | B | =A-B | |
| TAX ROLL YEAR | FISCAL YEAR | TAXABLE VALUE | % CHANGE OVER PRIOR YEAR | BASE YEAR TAXABLE VALUE ¹ | INCREMENTAL TAXABLE VALUE | % CHANGE OVER PRIOR YEAR |
| 2021 | 2022 | 549,122,580 | 6.8% | 235,647,509 | 313,475,071 | 12.5% |
| 2020 | 2021 | 514,212,181 | 8.0% | 235,647,509 | 278,564,672 | 15.9% |
| 2019 | 2020 | 475,996,139 | 22.4% | 235,647,509 | 240,348,630 | 56.9% |
| 2018 | 2019 | 388,806,282 | 7.4% | 235,647,509 | 153,158,773 | 21.2% |
| 2017 | 2018 | 362,047,135 | 7.5% | 235,647,509 | 126,399,626 | 24.9% |

Tax-Increment Revenues (5-Year History)

The Taxing Authorities which are obligated to make annual deposits into the CRA Trust Fund include the City of North Miami Beach and Miami-Dade County. The following table provides a 5-year summary of tax increment revenue collections² for the CRA segmented by Taxing Authority.

| TAX INCREMENT REVENUE COLLECTIONS | | | | | | |
|-----------------------------------|-------------|---------------------------|-------------------|-----------------|--------------------------|--|
| | | A | B | =A+B | | |
| TAX ROLL YEAR | FISCAL YEAR | CITY OF NORTH MIAMI BEACH | MIAMI-DADE COUNTY | TOTAL (ROUNDED) | % CHANGE OVER PRIOR YEAR | |
| 2021 | 2022 | \$ 1,813,518 | \$ 1,346,854 | \$ 3,160,372 | 12.8% | |
| 2020 | 2021 | 1,590,346 | 1,211,375 | 2,801,721 | 12.8% | |
| 2019 | 2020 | 1,394,273 | 1,090,387 | 2,484,660 | 51.3% | |
| 2018 | 2019 | 932,099 | 710,641 | 1,642,740 | 24.4% | |
| 2017 | 2018 | 770,445 | 550,385 | 1,320,830 | 30.3% | |

¹ F.S. § 163.387 defines the base-year value as the value associated with the most recent assessment tax-roll used in connection with the taxation of property within the redevelopment area by each applicable Taxing Authority prior to the effective date of the Ordinance providing for the funding of the redevelopment trust fund. For the North Miami Beach CRA, the base-year tax-roll is 2004 and totaled \$235,647,509. Miami-Dade County utilizes a different base-year taxable value that adjusts for county-specific exemptions and totals \$235,289,177.

² Table represents tax increment revenue collections. These figures may differ from calculated tax increment revenues based on most recent reported taxable values (DR420TIF) due to revenue adjustments to reflect fluctuations in prior-year taxable values (and associated tax increment revenues).

Fiscal Year 2021-2022 Budget

The following section provides a narrative of the CRA's FY 2022 budget (attached as Exhibit A) which is substantially in alignment with the 5-Year Strategic Finance Action Plan.

Revenues

Revenues for the CRA total \$8.8 million and include the following:

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|----------------------------------|---------------------|
| <u>Tax Increment³</u> | <u>\$ 3,160,372</u> |
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Property values within the CRA (July certification) for FY 2022 increased 6.8% to \$549 million.

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| <u>Operating Expenditures</u> | <u>956,679</u> |
| <u>District-Wide Improvements</u> | <u>3,415,754</u> |
| <u>Transfers</u> | <u>596,204</u> |
| Target Area Initiatives | |
| <u>South of the Canal Target Area</u> | <u>600,000</u> |
| <u>Civic Commons Target Area</u> | <u>100,000</u> |
| <u>Branding and Marketing Target Area</u> | <u>75,000</u> |
| <u>Land Acq./Redevelopment Incentives Target Area</u> | <u>2,462,500</u> |
| | \$ 8,815,296 |

³ Annual budget categorizes the tax increment as a "Transfer from General Fund" (City tax increment) and "Local Grants" (BCC tax increment).

Salaries and Related

Totals \$609,159 for FY 2022 and reflects allocable salary and benefit funding for the following positions: Assistant City Manager; CRA Director; Economic Development Manager; Administrative Assistant; Code Enforcement Officer; Principal Planner; Planner; Police Officer (x2); and City Manager.

Operating Expenditures

Represents funding for operational expenses and includes the following:

| | |
|---|-------------------|
| Professional Services | |
| <u>Action Plan Implementation</u> | <u>\$ 200,000</u> |
| <u>Impact Assessment Fees/Analysis</u> | <u>42,000</u> |
| <u>Architectural Design Guide</u> | <u>18,812</u> |
| <u>Affordable Housing Study</u> | <u>7,189</u> |
| <u>Comprehensive Plan Updates</u> | <u>52,813</u> |
| <u>General Professional Services</u> | <u>100,000</u> |
| <u>Accounting & Auditing</u> | <u>5,000</u> |
| Other Contractual Services | |
| <u>County Administrative Charge (1.5%)</u> | <u>20,203</u> |
| <u>General Contractual Services</u> | <u>100,000</u> |
| <u>Travel and Auto Expenses</u> | <u>20,000</u> |
| <u>Communication Services</u> | <u>1,100</u> |
| <u>Utility Services (Outside)</u> | <u>1,254</u> |
| <u>Maintenance & Repair of Vehicles</u> | <u>500</u> |
| <u>Fuels & Lubricants</u> | <u>2,250</u> |
| <u>Printing and Binding</u> | <u>10,000</u> |
| <u>Promotional Activities⁴</u> | <u>300,000</u> |
| <u>Advertising Costs</u> | <u>25,000</u> |
| <u>Office Supplies</u> | <u>2,000</u> |
| <u>Operating Supplies</u> | <u>28,558</u> |
| <u>Books & Memberships</u> | <u>10,000</u> |
| <u>Educational Program</u> | <u>10,000</u> |
| | <u>\$ 956,679</u> |

⁴ Through promotional activities and marketing, the CRA will promote its services and the Redevelopment Area to new businesses and developers and prevent the spread of blighting conditions.

District-Wide Improvements (capital outlay/non-operating expenditures)

Represents funding totaling \$3.4 million for the following:

- West Dixie Highway Streetscape Improvements (\$210,000) – Streetscape improvements to the West Dixie Highway Corridor including (5) stamped concrete crosswalks. Coordinate design improvements and execution with other agencies.
- Infrastructure Improvements (\$650,000) – the creation of a signature bridge over the Snake Creek Canal. Coordinate design improvements with other agencies including FDOT.
- Grants & Aids (\$2,180,754) – In FY 2021, the CRA Board approved new incentive programs to help increase the tax base which include the following programs: Façade & Business Site Improvement Program, Strategic Investment Program (SIP), Capital Improvement Grant Program, Strategic Investment Streetscape Program (SISP), Real Estate Development Accelerator (REDA), and Paint, Plant, Pave Program. To allow for maximum flexibility, this funding is open to the seven incentive programs offered by the CRA, including the Wastewater Impact and Connection Fee Assistance Program, on a first-come, first-serve basis although anticipated allocations for the programs are:
 - Façade & Business Site Improvement Program- \$300,000
 - Strategic Investment Program (SIP)- \$300,000
 - Capital Improvement Grant Program- \$50,000
 - Strategic Investment Streetscape Program (SISP)- \$200,000
 - Real Estate Development Accelerator (REDA)- \$930,754
 - Paint, Plant, Pave Program- \$200,000
 - Wastewater Impact and Connection Fee Assistance Program- \$200,000
- Corona Del Mar Sewer Install (\$375,000) – The CRA will assist NMB Water Department with the installation of a sewer system in the Corona Del Mar neighborhood. The project is designed; construction should begin Fall 2021.

Transfers

Represents funding for the following:

- Debt Service on the Series 2007A Notes Payable (\$233,500); and
- Administrative Cost Allocation represents repayment to the City of North Miami Beach for services rendered throughout the year to the CRA and is inclusive of the entire operational life cycle including support services from many departments including Finance, Procurement, Human Resources, Information Technology, City Attorney, City Clerk, etc. (\$362,704).

South of the Canal Target Area

Represents funding totaling \$600,000 for the following initiatives:

- Snake Creek Canal Improvements (\$200,000) - Complete conceptual design, then select consultant to develop construction drawings for the area improvements focusing on this unique asset to attract additional private investment along a portion of Snake Creek Canal.
- Snake Creek Infrastructure Improvements (\$375,000) – Improvement of the current aesthetic and quality of life to design and implement measures to enhance infrastructure, walkability, lighting, and landscaping.
- Other Contractual Services (\$25,000) – Creation of various recreational and social activities in the area.

Civic Commons Target Area

Represents funding totaling \$100,000 for Professional Services. Specifically, the CRA will create a conceptual design for NE 19th Avenue to have a rich streetscape to mark the approach of the Snake Creek Canal that would span NE 19th Avenue from NE 171st Street to Snake Creek Canal and signal the arrival to Snake Creek Canal with a gateway or other sort of monument.

Branding and Marketing Target Area

- Represents funding totaling \$75,000 for Wayfinding Signage. Specifically, the CRA will assist in the creation of wayfinding signage to identify public parking, public and historic facilities, landmarks, places of interest, bicycle lane improvements, etc. There will also be place-making improvements including utility, traffic signal, and telephone boxes.

Land Acquisition and Redevelopment Incentives Target Area

Represents funding totaling \$2.5 million for the following:

- Land Acquisition (\$2,000,000) - Purchase of property for redevelopment purposes (such as parking, development, blight elimination, public-private partnership) as opportunities arise in accordance with the CRA's objectives as stated in the Redevelopment Plan
- TIF Repayment Incentive Programs (\$462,500) –TIF based incentive for the Lazul redevelopment project in which approximately \$434,000 in incentives was paid out in FY 2020.

EXHIBIT A
City of North Miami Beach
Community Redevelopment Agency FY 2021-2022 Budget
(FY 2021-2022 begins October 1, 2021)

| | FY19-20 Adopted Budget | FY19-20 Actuals | FY20-21 Adopted Budget | FY20-21 Actuals | FY21-22 Amended Budget |
|---|------------------------------|-----------------------|------------------------------|---------------------|------------------------------|
| Beginning Carry-Over Balance | | \$ 3,161,884 | | \$ 4,347,874 | |
| Revenues | | | | | |
| City Tax Increment Revenue | \$ 1,394,273 | \$ 1,394,273 | \$ 1,590,346 | \$ 1,590,346 | \$ 1,813,518 |
| County Tax Increment Revenue | 1,090,388 | 1,090,387 | 1,211,375 | 1,211,375 | 1,346,854 |
| Carry-Over from prior year (cash & equiv.) | 2,050,000 | - | 3,161,884 | | 5,609,924 |
| Loan Proceeds | - | - | - | - | - |
| Interest earnings | 15,000 | 116,038 | 15,000 | 28,644 | 45,000 |
| Miscellaneous Revenues | - | - | - | 6,464 | - |
| Revenue Total | \$ 4,549,661 | \$ 2,600,698 | \$ 5,978,605 | \$ 2,836,828 | \$ 8,815,296 |
| Expenditures | | | | | |
| Administrative Expenditures: | | | | | |
| Employee salary and fringe | \$ 58,017 | \$ 17,904 | \$ 69,991 | \$ 30,408 | \$ 152,290 |
| Audits | - | - | - | 7,500 | 5,000 |
| Advertising and notices | 10,000 | 216 | 7,500 | 89 | 25,000 |
| Travel | 10,000 | - | 5,000 | 1,045 | 20,000 |
| City Administrative Support | 278,855 | 278,855 | 318,070 | 318,070 | 362,704 |
| Other Administrative Expenditures | 28,835 | 7,237 | 21,950 | 10,483 | 55,662 |
| (A) Subtotal Administrative Expenditures | \$ 385,707 | \$ 304,212 | \$ 422,511 | \$ 367,596 | \$ 620,656 |
| County Administrative Charge at 1.5% | 16,356 | 16,356 | 18,171 | 18,171 | 20,203 |
| (B) Subtotal Administrative Expenditures | \$ 402,063 | \$ 320,568 | \$ 440,682 | \$ 385,767 | \$ 640,859 |
| Operating Expenditures: | | | | | |
| Employee salary and fringe | \$ 174,051 | \$ 53,711 | \$ 209,973 | \$ 91,225 | \$ 456,869 |
| Contractual services | 99,500 | 61,326 | 827,749 | 387,802 | 645,814 |
| Printing and publishing | 5,000 | 130 | 5,000 | - | 10,000 |
| Promotional Activities | 30,000 | 13,794 | 100,000 | 11,227 | 300,000 |
| Legal services/court costs | 20,000 | - | - | - | - |
| Commercial Improvement Grants | 2,015,000 | 485,617 | 1,125,000 | 515,771 | 2,643,254 |
| Signalized Crosswalks | 50,000 | - | - | - | - |
| LED Street Board Replacement | 80,000 | 91,142 | - | - | - |
| Sewer for Corona Del Mar | - | - | - | - | 375,000 |
| Amphitheater Security Improvements | 65,000 | - | - | - | - |
| Wayfinding Signage, Placemaking, and Branding | 150,000 | - | 75,000 | - | 75,000 |
| Swale Compacting, Tree Pit, and Landscaping | 200,000 | - | - | - | - |
| Targeted Industry Incentive Project | - | - | - | - | - |
| West Dixie Highway Improvements | 200,000 | 192,926 | 200,000 | - | 210,000 |
| Snake Creek Canal Improvements | - | - | 100,000 | - | 200,000 |
| Infrastructure Improvements | - | - | - | - | 1,025,000 |
| Land Bank/Redevelopment - Purchase | 858,347 | - | 2,695,001 | - | 2,000,000 |
| Debt service payments (capital imp.) | 200,700 | 195,494 | 200,200 | 182,987 | 233,500 |
| (C) Subtotal Operating Expenditures | \$ 4,147,598 | \$ 1,094,140 | \$ 5,537,923 | \$ 1,189,011 | \$ 8,174,437 |
| (D) Reserve/Contingency | \$ - | \$ - | \$ - | \$ - | \$ - |
| Expenditure Total (B+C+D) | \$ 4,549,661 | \$ 1,414,708.0 | \$ 5,978,605 | \$ 1,574,778 | \$ 8,815,296 |
| Ending Carry-Over Balance | | \$ 4,347,874 | | \$ 5,609,924 | |