

**2017/2018 PROPOSED BUDGET  
EXHIBIT B**



REVENUE		
ACCOUNT DESCRIPTION	PROPOSED AMOUNT	NOTE(S)
TAX INCREMENT FINANCING	\$ 10,126,270	Memorial Regional Hospital South - \$200,000 Children's Services Council - \$412,797 Broward County - \$4,565,116 City of Hallandale Beach - \$4,948,357
INTEREST PAYMENT	\$ 75,000	Florida PRIME
FDEM (RESIDENTIAL MITIGATION GRANT)	\$ 194,000	Florida Department of Emergency Management
LOAN APPLICATION FEE	\$ 5,000	Application Fee for Programs
LOAN PAYMENT (INTEREST)	\$ 20,000	Interest Payments from Commercial Loan Customers
LOAN PAYMENT (PRINCIPAL)	\$ 190,000	Principal Payments from NIP (Neighborhood Improvement Program) and Commercial Loan Customers
INFILL HOME	\$ 160,000	Sale of (1) Infill Home
RENT PAYMENT	\$ 30,000	Signature Auto Body rent payments \$2,500 per month
UNSOLICITED PROPOSAL	\$ 104,789	two new unsolicited proposals + balance on previous unsolicited proposals
AFFORDABLE HOUSING DA COMMITMENT	\$ 150,000	Domus Office Center = \$50,000 2000 S. Ocean Dr. = \$100,000
<b>TOTAL REVENUE</b>	<b>\$ 11,055,059</b>	

**\* FOOTNOTES**

<b>FY 16/17 ENDING CASH BALANCE</b>	<b>\$ 6,084,395</b>	After all expenses are paid during the 2016/2017 Fiscal Year, this will be the balance in the trust fund
<b>SHORTFALL BASED ON LEAN BUDGET (EXHIBIT A)</b>	<b>\$ (1,270,127)</b>	This deficit is based on the process of reducing expenses in an effort to operate without reserves
<b>CASH BALANCE - LEAN BUDGET SHORTFALL</b>	<b>\$ 4,814,268</b>	New cash balance once cash is used to balance the lean budget, available to allocate to programs and projects
<b>REVENUE + FY 16/17 ENDING CASH BALANCE</b>	<b>\$ 17,139,454</b>	FY 17/18 Revenue + total cash balance at the end of the FY 16/17

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EXPENDITURES		
PERSONNEL		
ACCOUNT DESCRIPTION	PROPOSED AMOUNT	NOTE(S)
REGULAR SALARIES & WAGES	\$ 607,064	Executive Director (40%) Assistant City Manager (50%) Project Manager (100%) Fiscal Operations Manager (100%) Business Development Coordinator (100%) Residential Specialist (100%) Real Estate Coordinator (100%) Financial Management Analyst (100%) Administrative Assistant (100%)
SICK LEAVE BUYBACK	\$ 2,000	
TAXES - SOCIAL SECURITY	\$ 33,411	
TAXES - MEDICARE	\$ 8,600	
PENSIONS - ICMA 401 (a)	\$ 69,102	
PENSIONS - 401 (a) MATCH PGM	\$ 15,827	
PENSIONS - RETIREMENT HEALTH	\$ 6,626	
HEALTH INSURANCE	\$ 99,314	
DENTAL INSURANCE	\$ 2,502	
LIFE INSURANCE	\$ 690	
LONG-TERM DISABILITY INSURANCE	\$ 6,712	
WORKERS' COMPENSATION	\$ 1,116	
OVERTIME	\$ 15,000	Residential Specialist, Real Estate Coordinator, Financial Management Analyst, Administrative Assistant
AUTO/TRAVEL ALLOWANCES	\$ 2,100	Carlton
<b>Total PERSONNEL</b>	<b>\$ 870,064</b>	
OPERATING		
ACCOUNT DESCRIPTION	PROPOSED AMOUNT	NOTE(S)
CONSULTANTS/PROF SVCS	\$ 395,000	Finance/Accounting/Budget Consultant = \$25,000 Lobbyist = \$30,000 Economic Development Study = \$40,000 CBP (Community Benefits Plan) Administrator = \$100,000 Implementation Plan (CRA Vision Plan) = \$200,000
LEGAL CONSULTING FEES (GENERAL)	\$ 100,000	Gray Robinson (General Legal Service)
TITLE & LIEN AND UNSOLICITED PROPOSALS	\$ 109,789	GrayRobinson Title and Lien Search = \$5,000 Unsolicited Proposals = \$104,789
LIENS RECORDING	\$ 6,000	25 NIP at \$175 each and 60 Satisfactions at \$18.00 each, Broward Board of County Commission - Lien Recordings
AUDITING	\$ 19,500	2016-2017 Financial Audit
PUBLIC STORAGE	\$ 2,500	

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SPECIAL EVENTS	\$	5,000	Supplies for CRA events and programs
WATER/SEWER	\$	2,000	CRA water/sewer expenses for CRA properties (Non-Infill)
PHONE & COMMUNICATIONS	\$	1,000	
PROPERTY INSURANCE WORKERS COMP. ASSESMENT	\$	8,506	605 N. Dixie Highway (Signature Auto Body) and General Liability & Workers Compensation
PRINTING & BINDING	\$	4,000	
ADVERTISING	\$	10,000	
ADMIN CHGS TO FLEET SERVICES	\$	3,175	Annual contribution to Fleet Fund for repairs & maintenance
OFFICE SUPPLIES	\$	3,000	
SPECIALIZED SUPPLIES	\$	5,000	
TRAFFIC CONTROL/SIGNS	\$	7,500	Signs for Public Private Partnerships, Community Garden, and to remove and replace damage from potential hurricanes and other hazards
MOTOR VEHICLE GAS	\$	500	
UNIFORMS PURCHASED	\$	500	
BOOKS & PUBLICATIONS	\$	500	Economic Development Quarterly International Economic Development Council Area Development Partnership
DUES & MEMBERSHIPS	\$	10,620	FGFOA (Florida Government Finance Officers Association) = \$70 (2 Employees) IEDC (International Economic Development Council) = \$555 (3 Employees) FRA (Florida Redevelopment Association) = \$2,495 Greater Fort Lauderdale Alliance = \$7,500
INTERNET SUBSCRIPTION/SVC	\$	16,565	WPEngine.com = \$250 Adobe = \$288 Form Stack = \$400 SunTrust Bank (Merchant Fees) = \$1,800 eCivis (Grant Management Software) = \$3,827 AutoPal (Loan Servicing Software) = \$5,000 The Reinvestment Fund (Policy Maps) = \$5,000
CONFERENCE & TRAINING	\$	20,000	FRA (Florida Redevelopment Association) FGFOA (Florida Government Finance Officers Association) NABHOOD (National Association of Black Hotel Owners, Operators, and Developers) OIC (Opportunities Industrialization Centers) of South Florida
LICENSE & RECERTIFICATION	\$	175	Florida Department of Economic Opportunity
COMPUTER HARDWARE > \$1000	\$	4,000	Computers for 2 Employees
<b>Total OPERATING</b>	<b>\$</b>	<b>734,830</b>	
<b>CAPITAL PROJECTS</b>			

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ACCOUNT DESCRIPTION	PROPOSED AMOUNT	NOTE(S)
COMMUNITY GARDENS	\$ 105,000	Community Garden
CONSTRUCTION IN PROGRESS	\$ 780,300	Additional work requested by Commission for NE 14th Ave Landscaping Project Current Total Project Cost = \$1,421,203.49 (CRA Funding 49%) <b>\$300,000</b> (\$393,000 Budgeted in 2017-2018, \$300,000 New Request) Atlantic Shores Improvements, Current Total Project Cost = \$819,130 (CRA Funding 59%) <b>\$480,300</b> (\$135,300 Budgeted in 2017, \$345,000 Requested in 2018)
<b>Total CAPITAL PROJECTS</b>	<b>\$ 885,300</b>	
<b>LAND</b>		
ACCOUNT DESCRIPTION	PROPOSED AMOUNT	NOTE(S)
APPRAISALS, PROPERTY REPAIRS & MAINTENANCE, DEMOLITION	\$ 270,000	Studies, Abestos, Surveys, Appraisals = \$50,000 Property Repairs & Maintenance = \$100,000 Demolition = \$120,000
PURCHASE OF LAND	\$ 1,306,000	Land Acquisition = \$300,000
WORKFORCE / AFFORDABLE HOUSING	\$ 1,000,000	Construction of single-family homes
<b>Total LAND</b>	<b>\$ 2,576,000</b>	
<b>REDEVELOPMENT AGREEMENTS</b>		
ACCOUNT DESCRIPTION	PROPOSED AMOUNT	NOTE(S)
ECONOMIC INCENTIVES	\$ 653,132	Targeted Industry Incentives (Qualified Target Industries) = \$200,000 TIF Payment to The Village at Gulfstream Park = \$453,132 (TBD)
REDEVELOPMENT AGREEMENTS	\$ 3,419,587	Foster Dixie = \$200,000 (Uncommitted) Ice Box = \$455,000 Mega Developers = \$439,600 (\$340,000 Budgeted in 2017, \$99,000 Requesting in 2018) West Construction = \$660,000 Art Square = \$1,664,987 (First of 3 Payments)
<b>Total REDEVELOPMENT AGREEMENTS</b>	<b>\$ 4,072,719</b>	
<b>INTERLOCAL AGREEMENTS</b>		
ACCOUNT DESCRIPTION	PROPOSED AMOUNT	NOTE(S)
INTERLOCAL AGREEMENTS	\$ 1,913,322	Project Management = \$117,045 Transit Services= \$294,544 Code Compliance = \$334,288 Police = \$843,935 Indirect Cost = \$323,510
COMMUNITY PARTNERSHIP GRANT	\$ 35,000	Housing Foundation of America
<b>Total INTERLOCAL AGREEMENTS</b>	<b>\$ 1,948,322</b>	

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PROGRAMS		
ACCOUNT DESCRIPTION	PROPOSED AMOUNT	NOTE(S)
PAINT VOUCHER PROGRAM	\$ 10,000	Sherwin-Williams Paint Program (16 applicants @ \$500)
WINDOW / STORM SHUTTER PROGRAM	\$ 60,000	Window/Shutter Program (40 applicants @ \$1,500)
DOWNPAYMENT ASSISTANTANCE PROGRAM	\$ 700,000	Downpayment Assistance program (14 regular applicants @ \$50K)
NEIGHBORHOOD IMPROVEMENT PROGRAM	\$ 930,000	NIP Residential Repairs Program = \$750,000 (25 applicants @ \$30K) Replacement Home = \$180,000
FDEM (RESIDENTIAL MITIGATION PROGRAM)	\$ 194,000	Residential Mitigation Repairs (Grant)
BUSINESS INCENTIVE LOAN PROGRAM	\$ 500,000	Business Incentive Loans
FAÇADE GRANT PROGRAM	\$ 613,269	Façade Grant Program
<b>Total PROGRAMS</b>	<b>\$ 3,007,269</b>	
DEBT SERVICE		
ACCOUNT DESCRIPTION	PROPOSED AMOUNT	NOTE(S)
OTHER DEBT SVC COSTS CRA	\$ 1,642,104	OB Johnson Annual Debt Service
CAPITAL PROJECTS FUND	\$ 1,402,846	2007A Bond Payment
<b>Total DEBT SERVICE</b>	<b>\$ 3,044,950</b>	
<b>Total EXPENSES</b>	<b>\$ 17,139,454</b>	

2017/2018 EXPENSES OVERVIEW	
PERSONNEL	\$ 870,064
OPERATING	\$ 734,830
CAPITAL PROJECTS	\$ 885,300
LAND	\$ 2,576,000
REDEVELOPMENT AGREEMENTS	\$ 4,072,719
INTERLOCAL AGREEMENTS	\$ 1,948,322
PROGRAMS	\$ 3,007,269
DEBT SERVICE	\$ 3,044,950
<b>Total 2017-2018 EXPENSES</b>	<b>\$ 17,139,454</b>
<b>VARIANCE BETWEEN REVENUE AND EXPENSE</b>	<b>\$ 0</b>

CASH BALANCE - LEAN BUDGET SHORTFALL	\$ 4,876,268
IMPLEMENTATION PLAN	\$ (175,000)
COMMUNITY GARDENS	\$ (75,000)
ECONOMIC INCENTIVES	\$ (200,000)
HOUSING FOUNDATION OF AMERICA	\$ (35,000)
PURCHASE OF LAND	\$ (1,000,000)
WORKFORCE / AFFORDABLE HOUSING	\$ (800,000)
PROGRAMS (RESIDENTIAL AND COMMERCIAL)	\$ (2,591,268)
AVAILABLE TO ALLOCATE	\$ 0