



**Deerfield Beach Community Redevelopment Agency
MEETING AGENDA**

Tuesday, August 21, 2012, 6:00 P.M.
City Commission Chambers, Deerfield Beach City Hall

CALL TO ORDER AND ROLL CALL

APPROVAL OF MINUTES *

May 29, 2012

APPROVAL OF THE AGENDA*

GENERAL ITEMS

1. Presentation of Draft FY13 CRA Budget

BOARD/ADMINISTRATION COMMENTS

Expense report, pursuant to CRA Resolution 2011-011

PUBLIC INPUT

ADJOURN

* Indicates an Action Item

(Next Meeting: Tuesday, August 28, 2012, 6:30 PM unless otherwise determined)

REQUESTED ACTION:

Staff will make a presentation regarding FY 13 budget options and facilitate a discussion for direction on finalizing the CRA FY13 budget.

SUMMARY EXPLANATION/BACKGROUND:

The FY13 CRA Budget contains recommended funding levels for general agency administration and overhead. Staffing has been reduced to reflect the continued retraction of the CRA District tax base and the fact that as the Pier Reconstruction Project nears completion, the heightened level of professional and technical staffing will no longer be necessary for agency projects and operations.

In previous CRA Board meetings, the Board indicated a general desire to refinance old debt to take advantage of current low interest rates and to bond or take out a bank loan in order to expedite the implementation of future projects. CRA and City staff have been in discussions with the Florida League of Cities (FLC) financial analyst to research financing options and preliminary funding strategies. Initial research conducted by FLC indicates that the CRA would save approximately 10% (\$710,000) of the current net value of existing debt (\$7,100,000) by refinancing. In addition, the TIR that is generated annually would support an additional issuance of up to \$6,040,000 in new debt for projects.

It is important to note that bond funds need to be used for a clearly demonstrable public purpose. Also, if the Board opts to bond, bond funds must be spent within three (3) years to avoid the cost of arbitrage (penalties for not spending money in a timely manner).

CRA staff have prepared three budget options for the Board's consideration:

Option A – In this budget scenario, the CRA does not take on additional indebtedness and operates on a year to year basis “pay as you go” basis using only current year Tax Increment Revenue (TIR). The main activity of the CRA would be smaller scale capital projects already identified in the 5 Year Capital Improvements Plan (CIP) such as installation of ADA compliant sidewalks in the District. Funds would also be available for ongoing programs such as special events (4th of July, Holiday Celebration at The Cove and Green Market) and the Commercial Façade Program.

Option B – Since the CRA District's tax base has retracted over the past four years, this budget scenario seeks to expand the District tax base by funding TIR generating public private partnerships. It also anticipates bonding and/or taking out a bank loan. Funds in the FY 13 budget would be initially spent on planning and due diligence efforts to develop a public private

DEERFIELD BEACH
COMMUNITY REDEVELOPMENT AGENCY

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partnership for the redevelopment of targeted areas such as the Cove Maritime Village/Sullivan Park or Hillsboro Boulevard commercial properties. A worksheet outlining how an assembly and redevelopment project may generate additional TIR is attached to this item for consideration and discussion. The specific area and funding level for CRA participation would be determined within the context of the desired project and outcome.

If this option is desired, the CRA Board would have to identify specific public purposes for the use of bond funds. Examples of eligible bond fund uses may include infrastructure improvements such as water, sewer, drainage and roadways necessary to facilitate private redevelopment projects. If this option is desired, the Board may not want to pursue the maximum level of bond funding such that TIR remains readily available, as these funds can be used with greater flexibility.

A hypothetical scenario of Option B might consist of bond funds being used for the installation of roadways, water and sewer infrastructure to support a project. The CRA might use TIR or a bank loan to assemble property and prepare it for a desired redevelopment project. In order to further incentivize the project, the Board may want to offer a 5 year TIR rebate to provide the project time to stabilize for financial success. If the CRA bonded for only half of its possible debt load (\$3,020,000), adequate funds would be available to construct Cove Gardens Improvements (\$1,213,000), construct up to \$1,807,000 in infrastructure improvements for a desired public private partnership development, and have annual TIR remaining to assemble and pre-develop land in Year 1 and support tax rebates to offer short term assistance to the development in subsequent years.

With this blended approach, using bond funds, bank loans and/or TIR, the Board maximizes the cost and benefits of each funding source to accomplish redevelopment goals.

Option C - This scenario funds CRA activities solely focused on implementing the capital improvement projects contained in the 5 Year CIP, which is attached to this item. The Cove Gardens Improvements project, for example, is shovel ready and could be initiated when the financing is finalized. This project is estimated to cost \$1,213,000. The redevelopment/expansion of Sullivan Park is ready to begin the planning, design and engineering phase. This project, inclusive of PD&E, permitting and construction is roughly estimated to cost \$4,000,000. While Cove Gardens is under construction, the planning and permitting of Sullivan Park expansion would commence such that it be shovel ready upon the completion of Cove Gardens. These two major capital improvement projects would consume the bond funds entirely and could reasonably be accomplished in three (3) years.

Both Option B and Option C would require the CRA Board to amend the budget later in FY13 to reflect available bond or bank loan funds and how they are committed to specific projects. Since the bond issuance is subject to interest rates, credit ratings, and multiple other factors, the actual amount of available bond funds and the financing cost are yet to be determined. Thus the budget, as presented, is an estimate and subject to change.

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In the event that the Board opts not to bond additional new debt, refinancing existing debt would still realize cost savings of approximately \$44,375 annually.

ATTACHMENTS:

Budget scenarios

Public Private Partnership Worksheet

Florida League of Cities Bond Debt Service and Cost Savings

CRA 5 Year CIP

BUDGET LINE ITEM SUMMARY - Option A
OCTOBER 1, 2012 TO SEPTEMBER 30, 2013

COMMUNITY REDEVELOPMENT AGENCY FUND 190
NON-DEPARTMENTAL
NON-DEPARTMENTAL 8000-552

ACCT NO.	ACCOUNT DESCRIPTION	FY 2012 BUDGET	FY 2013 REQUEST	INCREASE (DECREASE)	% CHANGE
10-01	Regular Salary	353,928	169,695	(184,233)	-52.1%
10-03	Longevity	1,750	-	(1,750)	-100.0%
10-06	Automobile Allowance	8,000	8,000	-	0.0%
10-12	Sick Leave Conversion Pay	2,000	2,000	-	0.0%
11-01	FICA	27,989	14,494	(13,495)	-48.2%
12-04	ICMA Pension Plan	29,395	14,691	(14,704)	-50.0%
32-16	Landscaping Services	5,000	5,000	-	0.0%
32-99	Other Contractual Services	290,698	163,000	(127,698)	-43.9%
35-04	Office Supplies	800	500	(300)	-37.5%
35-09	Professional Publications	300	150	(150)	-50.0%
35-13	Minor Tools, Equip, Hdwe	4,200	-	(4,200)	-100.0%
35-74	Special Events	171,000	171,000	-	0.0%
39-01	Travel and Training	10,000	5,000	(5,000)	-50.0%
39-02	Printing	1,500	1,500	-	0.0%
39-21	Advertising	10,000	2,500	(7,500)	-75.0%
39-27	General Admin Charge	166,803	114,317	(52,486)	-31.5%
39-35	Dues and Memberships	2,000	1,500	(500)	-25.0%
39-59	Commercial Façade Improv Loan Prog	500,000	100,000	(400,000)	-80.0%
39-99	Contingency	-	33,996	33,996	-
60-41	Automotive Equipment	175,000	-	(175,000)	-100.0%
60-42	Office Machinery & Equipment	10,000	-	(10,000)	-100.0%
60-43	Other Machinery & Equipment	18,816	-	(18,816)	-100.0%
63-01	Cove Parking Lot	887,670	-	(887,670)	-100.0%
63-02	Hillsboro Streetscape	510,000	-	(510,000)	-100.0%
63-03	Pier	5,016,488	-	(5,016,488)	-100.0%
63-04	Infrastructure & Capital Improvements	115,065	606,262	491,197	426.9%
63-05	Cove Gardens Improvements	13,000	-	(13,000)	-100.0%
63-06	Beach Enhancements	235,000	-	(235,000)	-100.0%
63-07	Real Estate Acquisition	2,213,348	-	(2,213,348)	-100.0%
63-08	Main Beach Parking Area Improvements	100,000	-	(100,000)	-100.0%
63-10	Fire Hydrants	60,000	-	(60,000)	-100.0%
63-11	Lighting	10,000	-	(10,000)	-100.0%
63-12	Park Improvements	25,000	-	(25,000)	-100.0%
90-01	Transfer to General Fund	689,072	685,400	(3,672)	-0.5%
90-03	Transfer to Insurance Services Tr	20,640	20,501	(139)	-0.7%
Total		11,684,462	2,119,506	(9,564,956)	-81.9%

**PERSONAL SERVICES AND OPERATING EXPENSES
DETAIL BUDGET INFORMATION
OCTOBER 1, 2012 TO SEPTEMBER 30, 2013**

**COMMUNITY REDEVELOPMENT AGENCY FUND 190
NON-DEPARTMENTAL
NON-DEPARTMENTAL 8000-552**

10-01 REGULAR SALARY

This Year's Request	189,695
Last Year's Budget	353,928
Difference	(164,233)
% Change	-46.4%

Longevity	399
Automobile allowance	8,000
Sick Leave Conversion Pay	3,000
Total	<u><u>201,094</u></u>

Cost of living included: 0%
 Number of personnel: 2.5 – Tax Increment Revenue will pay for the following portion of staff salaries - (Kris Mory 100%, Sandra Flovella-Pierre 50% and Hiep Huynh 100%)
 New positions included: 0

10-03 LONGEVITY

This Year's Request	399
Last Year's Budget	1,750
Difference	(1,351)
% Change	-77.2%

10-06 AUTOMOBILE ALLOWANCE

This Year's Request	8,000
Last Year's Budget	8,000
Difference	-
% Change	0.0%

CRA's portion of the cost of two (2) vehicles for use by staff in the CRA.

10-12 SICK LEAVE CONVERSION PAY

This Year's Request	3,000
Last Year's Budget	2,000
Difference	1,000
% Change	50.0%

Once a year, in December, every full-time, permanent employee who has used less than six days of sick leave during the preceding year may choose to be paid for the unused portion of those six days. For example, if an employee has used two days of sick leave during the year, he or she may choose to be paid for the remaining four days worth of sick leave. The payment is calculated using the employee's base hourly rate; therefore not including any additional pay factors such as longevity.

11-01 FICA

This Year's Request	16,024
Last Year's Budget	27,989
Difference	(11,965)
% Change	42.7%

The 7.65% FICA rate is composed of two rates; a 6.20% social security tax that is applied to the first \$106,800 that an employee earns and a 1.45% Medicare tax that is applied to all earnings.

**PERSONAL SERVICES AND OPERATING EXPENSES
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**COMMUNITY REDEVELOPMENT AGENCY FUND 190
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NON-DEPARTMENTAL 8000-552**

12-04 ICMA PENSION PLAN

This Year's Request	16,291
Last Year's Budget	29,395
Difference	(13104)
% Change	44.5%

Estimated city pension contribution for those city employees who are participants in the ICMA defined contribution plan; the city contribution, as a percentage of salary, is 8%.

32-16 LANDSCAPING SERVICES

This Year's Request	5,000
Last Year's Budget	5,000
Difference	-
% Change	0.0%

Maintenance of projects improved using CRA TIR funds.

32-99 OTHER CONTRACTUAL SERVICES

This Year's Request	163,000
Last Year's Budget	290,698
Difference	(127,698)
% Change	-43.9%

Budget item includes costs for contractual services provided by CRA Attorney (\$38,000) for legal services, CRA Portion of Financial Analyst (\$12,500) and professional services for capital project implementation (\$114,500).

35-04 OFFICE SUPPLIES

This Year's Request	500
Last Year's Budget	800
Difference	(300)
% Change	-37.5%

Office supplies necessary for departmental operations.

35-09 PROFESSIONAL PUBLICATIONS

This Year's Request	150
Last Year's Budget	300
Difference	(150)
% Change	-50.0%

Funding for development and management-related newspapers, trade magazines, and books.

35-13 MINOR TOOLS, EQUIPMENT AND HARDWARE

This Year's Request	-
Last Year's Budget	4,200
Difference	(4,200)
% Change	-100.0%

**PERSONAL SERVICES AND OPERATING EXPENSES
DETAIL BUDGET INFORMATION
OCTOBER 1, 2012 TO SEPTEMBER 30, 2013**

**COMMUNITY REDEVELOPMENT AGENCY FUND 190
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35-74 SPECIAL EVENTS

This Year's Request	171,000
Last Year's Budget	171,000
Difference	0
% Change	0%

4th of July Celebration (\$75,000), Holiday Celebration at The Cove (\$25,000), Green Market (\$10,000) and other events as determined by the board to encourage business development.

39-01 TRAVEL AND TRAINING

This Year's Request	5,000
Last Year's Budget	10,000
Difference	(5,000)
% Change	-50.0%

Includes attendance at annual conferences, seminars, workshops and regional business retention/attraction meetings.

39-02 PRINTING

This Year's Request	1,500
Last Year's Budget	1,500
Difference	-
% Change	0.0%

Printing of brochures, hand-outs and annual report.

39-21 ADVERTISING

This Year's Request	2,500
Last Year's Budget	10,000
Difference	(7,500)
% Change	-75.0%

Advertising in newspapers, industry publications and exhibits.

39-27 GENERAL ADMINISTRATIVE CHARGE

This Year's Request	114,317
Last Year's Budget	166,803
Difference	(52,486)
% Change	-31.5%

Money which is paid to the general fund for the services that are provided to support the CRA Fund.

39-35 DUES AND MEMBERSHIPS

This Year's Request	1,500
Last Year's Budget	2,000
Difference	(500)
% Change	-25.0%

Annual memberships in professional associations and State of Florida Special District reporting

39-59 COMMERCIAL FACADE IMPROVEMENT LOAN PROGRAM

This Year's Request	100,000
Last Year's Budget	500,000
Difference	(500,000)
% Change	-100.0%

Funds to partner on improvements to building façades in the district

**PERSONAL SERVICES AND OPERATING EXPENSES
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**COMMUNITY REDEVELOPMENT AGENCY FUND 190
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39-99 CONTINGENCY

This Year's Request	33,996
Last Year's Budget	-
Difference	33,996
% Change	-

60-41 AUTOMOTIVE EQUIPMENT

This Year's Request	-
Last Year's Budget	175,000
Difference	(175,000)
% Change	-100.0%

60-42 OFFICE MACHINERY & EQUIPMENT

This Year's Request	-
Last Year's Budget	10,000
Difference	(10,000)
% Change	-100.0%

60-43 OTHER MACHINERY & EQUIPMENT

This Year's Request	-
Last Year's Budget	18,816
Difference	(18,816)
% Change	-100.0%

63-01 COVE PARKING LOT

This Year's Request	-
Last Year's Budget	887,670
Difference	(887,670)
% Change	-100.0%

63-02 HILLSBORO STREETScape

This Year's Request	-
Last Year's Budget	510,000
Difference	(510,000)
% Change	-100.0%

63-03 PIER

This Year's Request	-
Last Year's Budget	5,016,488
Difference	(5,016,488)
% Change	-100.0%

**PERSONAL SERVICES AND OPERATING EXPENSES
DETAIL BUDGET INFORMATION
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**COMMUNITY REDEVELOPMENT AGENCY FUND 190
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63-04 INFRASTRUCTURE & CAPITAL IMPROVEMENTS

This Year's Request	606,062
Last Year's Budget	115,065
Difference	490,997
% Change	426%

Capital projects to be determined by the Board

63-05 COVE GARDENS IMPROVEMENTS

This Year's Request	-
Last Year's Budget	13,000
Difference	(13,000)
% Change	-100.0%

63-06 BEACH ENHANCEMENTS

This Year's Request	-
Last Year's Budget	235,000
Difference	(235,000)
% Change	-100.0%

63-07 REAL ESTATE ACQUISITION

This Year's Request	-
Last Year's Budget	2,213,348
Difference	(2,213,348)
% Change	-100.0%

63-08 MAIN BEACH PARKING AREA IMPROVEMENT

This Year's Request	-
Last Year's Budget	100,000
Difference	(100,000)
% Change	-100.0%

63-09 SIDEWALK IMPROVEMENTS

This Year's Request	-
Last Year's Budget	100,000
Difference	(100,000)
% Change	-100.0%

63-10 FIRE HYDRANTS

This Year's Request	-
Last Year's Budget	60,000
Difference	(60,000)
% Change	-100.0%

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63-11 LIGHTING

This Year's Request	-
Last Year's Budget	10,000
Difference	(10,000)
% Change	-100.0%

63-12 PARK IMPROVEMENTS

This Year's Request	-
Last Year's Budget	25,000
Difference	(25,000)
% Change	-100.0%

90-01 TRANSFER TO GENERAL FUND

This Year's Request	685,400
Last Year's Budget	689,072
Difference	(3,672)
% Change	-0.5%

Interfund transfer for debt service payments on Florida Municipal Loan Council Covenant Bonds.

90-03 TRANSFER TO INSURANCE SERVICES TRUST FUND

This Year's Request	20,501
Last Year's Budget	20,640
Difference	(139)
% Change	-0.7%

Interfund transfer for allocable portion of employee benefits funded through insurance services trust fund.

BUDGET LINE ITEM SUMMARY - Option B
OCTOBER 1, 2012 TO SEPTEMBER 30, 2013

COMMUNITY REDEVELOPMENT AGENCY FUND 190
NON-DEPARTMENTAL
NON-DEPARTMENTAL 8000-552

ACCT NO.	ACCOUNT DESCRIPTION	FY 2012 BUDGET	FY 2013 REQUEST	INCREASE (DECREASE)	% CHANGE
10-01	Regular Salary	353,928	189,695	(164,233)	-46.4%
10-03	Longevity	1,750	399	(1,351)	-77.2%
10-06	Automobile Allowance	8,000	8,000	-	0.0%
10-12	Sick Leave Conversion Pay	2,000	3,000	1,000	50.0%
11-01	FICA	27,989	16,024	(11,965)	-42.7%
12-04	ICMA Pension Plan	29,395	16,291	(13,104)	-44.6%
32-16	Landscaping Services	5,000	5,000	-	0.0%
32-99	Other Contractual Services	290,698	150,500	(140,198)	-48.2%
35-04	Office Supplies	800	500	(300)	-37.5%
35-09	Professional Publications	300	150	(150)	-50.0%
35-13	Minor Tools, Equip, Hdwe	4,200	-	(4,200)	-100.0%
35-74	Special Events	171,000	171,000	-	0.0%
39-01	Travel and Training	10,000	5,000	(5,000)	-50.0%
39-02	Printing	1,500	1,500	-	0.0%
39-21	Advertising	10,000	2,500	(7,500)	-75.0%
39-27	General Admin Charge	166,803	114,317	(52,486)	-31.5%
39-35	Dues and Memberships	2,000	1,500	(500)	-25.0%
39-59	Commercial Façade Improv Loan Prog	500,000	-	(500,000)	-100.0%
39-99	Contingency	-	33,996	33,996	-
60-41	Automotive Equipment	175,000	-	(175,000)	-100.0%
60-42	Office Machinery & Equipment	10,000	-	(10,000)	-100.0%
60-43	Other Machinery & Equipment	18,816	-	(18,816)	-100.0%
63-01	Cove Parking Lot	887,670	-	(887,670)	-100.0%
63-02	Hillsboro Streetscape	510,000	-	(510,000)	-100.0%
63-03	Pier	5,016,488	-	(5,016,488)	-100.0%
63-04	Infrastructure & Capital Improvements	115,065	556,608	441,543	383.7%
63-05	Cove Gardens Improvements	13,000	-	(13,000)	-100.0%
63-06	Beach Enhancements	235,000	-	(235,000)	-100.0%
63-07	Real Estate Acquisition	2,213,348	-	(2,213,348)	-100.0%
63-08	Main Beach Parking Area Improvements	100,000	-	(100,000)	-100.0%
63-10	Fire Hydrants	60,000	-	(60,000)	-100.0%
63-11	Lighting	10,000	-	(10,000)	-100.0%
63-12	Park Improvements	25,000	-	(25,000)	-100.0%
90-01	Transfer to General Fund	689,072	823,025	133,953	19.4%
90-03	Transfer to Insurance Services Tr	20,640	20,501	(139)	-0.7%
Total		11,684,462	2,119,506	(9,564,956)	-81.9%

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**COMMUNITY REDEVELOPMENT AGENCY FUND 190
NON-DEPARTMENTAL
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10-01 REGULAR SALARY

This Year's Request	189695
Last Year's Budget	353,928
Difference	(146,884)
% Change	-41.5%

Regular salary	189,695
Longevity	399
Automobile allowance	8,000
Sick Leave Conversion Pay	3,000
Total	<u>201,094</u>

Cost of living included: 0%
 Number of personnel: 2.5 – Tax Increment Revenue will pay for the following portion of staff salaries - (Kris Mory 100%, Sandra Flovella-Pierre 50% and Hiep Huynh 100%)
 New positions included: 0

10-03 LONGEVITY

This Year's Request	399
Last Year's Budget	1,750
Difference	(1,351)
% Change	-77.2%

10-06 AUTOMOBILE ALLOWANCE

This Year's Request	8,000
Last Year's Budget	8,000
Difference	-
% Change	0.0%

CRA's portion of the cost of two (2) vehicles for use by staff in the CRA.

10-12 SICK LEAVE CONVERSION PAY

This Year's Request	3,000
Last Year's Budget	2,000
Difference	1,000
% Change	50.0%

Once a year, in December, every full-time, permanent employee who has used less than six days of sick leave during the preceding year may choose to be paid for the unused portion of those six days. For example, if an employee has used two days of sick leave during the year, he or she may choose to be paid for the remaining four days worth of sick leave. The payment is calculated using the employee's base hourly rate; therefore not including any additional pay factors such as longevity.

11-01 FICA

This Year's Request	16,024
Last Year's Budget	27,989
Difference	(10,638)
% Change	-38.0%

The 7.65% FICA rate is composed of two rates; a 6.20% social security tax that is applied to the first \$106,800 that an employee earns and a 1.45% Medicare tax that is applied to all earnings.

**PERSONAL SERVICES AND OPERATING EXPENSES
DETAIL BUDGET INFORMATION
OCTOBER 1, 2012 TO SEPTEMBER 30, 2013**

**COMMUNITY REDEVELOPMENT AGENCY FUND 190
NON-DEPARTMENTAL
NON-DEPARTMENTAL 8000-552**

12-04 ICMA PENSION PLAN

This Year's Request	16291
Last Year's Budget	29,395
Difference	(10,047)
% Change	-34.2%

Estimated city pension contribution for those city employees who are participants in the ICMA defined contribution plan; the city contribution, as a percentage of salary, is 8%.

32-16 LANDSCAPING SERVICES

This Year's Request	5,000
Last Year's Budget	5,000
Difference	-
% Change	0.0%

Maintenance of projects improved using CRA TIR funds.

32-99 OTHER CONTRACTUAL SERVICES

This Year's Request	150500
Last Year's Budget	290,698
Difference	(127,698)
% Change	-43.9%

Budget item includes costs for contractual services provided by CRA Attorney (\$38,000) for legal services, CRA Portion of Financial Analyst (\$12,500) and professional services for public private partnership development (\$100,000).

35-04 OFFICE SUPPLIES

This Year's Request	500
Last Year's Budget	800
Difference	(300)
% Change	-37.5%

Office supplies necessary for departmental operations.

35-09 PROFESSIONAL PUBLICATIONS

This Year's Request	150
Last Year's Budget	300
Difference	(150)
% Change	-50.0%

Funding for development and management-related newspapers, trade magazines, and books.

35-13 MINOR TOOLS, EQUIPMENT AND HARDWARE

This Year's Request	-
Last Year's Budget	4,200
Difference	(4,200)
% Change	-100.0%

**PERSONAL SERVICES AND OPERATING EXPENSES
DETAIL BUDGET INFORMATION
OCTOBER 1, 2012 TO SEPTEMBER 30, 2013**

**COMMUNITY REDEVELOPMENT AGENCY FUND 190
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35-74 SPECIAL EVENTS

This Year's Request	1710000
Last Year's Budget	171,000
Difference	(171,000)
% Change	0%

39-01 TRAVEL AND TRAINING

This Year's Request	5,000
Last Year's Budget	10,000
Difference	(5,000)
% Change	-50.0%

Includes attendance at annual conferences, seminars, workshops and regional business retention/attraction meetings.

39-02 PRINTING

This Year's Request	1,500
Last Year's Budget	1,500
Difference	-
% Change	0.0%

Printing of brochures, hand-outs and annual report.

39-21 ADVERTISING

This Year's Request	2,500
Last Year's Budget	10,000
Difference	(7,500)
% Change	-75.0%

Advertising in newspapers, industry publications and exhibits.

39-27 GENERAL ADMINISTRATIVE CHARGE

This Year's Request	114,317
Last Year's Budget	166,803
Difference	(52,486)
% Change	-31.5%

Money which is paid to the general fund for the services that are provided to support the CRA Fund.

39-35 DUES AND MEMBERSHIPS

This Year's Request	1,500
Last Year's Budget	2,000
Difference	(500)
% Change	-25.0%

Annual memberships in professional associations and State of Florida Special District reporting

39-59 COMMERCIAL FACADE IMPROVEMENT LOAN PROGRAM

This Year's Request	0
Last Year's Budget	500,000
Difference	(500,000)
% Change	-100.0%

**PERSONAL SERVICES AND OPERATING EXPENSES
DETAIL BUDGET INFORMATION
OCTOBER 1, 2012 TO SEPTEMBER 30, 2013**

**COMMUNITY REDEVELOPMENT AGENCY FUND 190
NON-DEPARTMENTAL
NON-DEPARTMENTAL 8000-552**

39-99 CONTINGENCY

This Year's Request	22,000
Last Year's Budget	-
Difference	33,996
% Change	-

60-41 AUTOMOTIVE EQUIPMENT

This Year's Request	-
Last Year's Budget	175,000
Difference	(175,000)
% Change	-100.0%

60-42 OFFICE MACHINERY & EQUIPMENT

This Year's Request	-
Last Year's Budget	10,000
Difference	(10,000)
% Change	-100.0%

60-43 OTHER MACHINERY & EQUIPMENT

This Year's Request	-
Last Year's Budget	18,816
Difference	(18,816)
% Change	-100.0%

63-01 COVE PARKING LOT

This Year's Request	-
Last Year's Budget	887,670
Difference	(887,670)
% Change	-100.0%

63-02 HILLSBORO STREETScape

This Year's Request	-
Last Year's Budget	510,000
Difference	(510,000)
% Change	-100.0%

63-03 PIER

This Year's Request	-
Last Year's Budget	5,016,488
Difference	(5,016,488)
% Change	-100.0%

63-04 INFRASTRUCTURE & CAPITAL IMPROVEMENTS

This Year's Request	556,608
Last Year's Budget	115,065
Difference	441,543
% Change	383%

63-05 COVE GARDENS IMPROVEMENTS

**PERSONAL SERVICES AND OPERATING EXPENSES
 DETAIL BUDGET INFORMATION
 OCTOBER 1, 2012 TO SEPTEMBER 30, 2013**

**COMMUNITY REDEVELOPMENT AGENCY FUND 190
 NON-DEPARTMENTAL
 NON-DEPARTMENTAL 8000-552**

This Year's Request	-
Last Year's Budget	13,000
Difference	(13,000)
% Change	-100.0%

63-06 BEACH ENHANCEMENTS

This Year's Request	-
Last Year's Budget	235,000
Difference	(235,000)
% Change	-100.0%

63-07 REAL ESTATE ACQUISITION

This Year's Request	-
Last Year's Budget	2,213,348
Difference	(2,213,348)
% Change	-100.0%

63-08 MAIN BEACH PARKING AREA IMPROVEMENT

This Year's Request	-
Last Year's Budget	100,000
Difference	(100,000)
% Change	-100.0%

63-09 SIDEWALK IMPROVEMENTS

This Year's Request	-
Last Year's Budget	100,000
Difference	(100,000)
% Change	-100.0%

63-10 FIRE HYDRANTS

This Year's Request	-
Last Year's Budget	60,000
Difference	(60,000)
% Change	-100.0%

63-11 LIGHTING

This Year's Request	-
Last Year's Budget	10,000
Difference	(10,000)
% Change	-100.0%

63-12 PARK IMPROVEMENTS

This Year's Request	-
Last Year's Budget	25,000
Difference	(25,000)
% Change	-100.0%

90-01 TRANSFER TO GENERAL FUND

**PERSONAL SERVICES AND OPERATING EXPENSES
DETAIL BUDGET INFORMATION
OCTOBER 1, 2012 TO SEPTEMBER 30, 2013**

**COMMUNITY REDEVELOPMENT AGENCY FUND 190
NON-DEPARTMENTAL
NON-DEPARTMENTAL 8000-552**

This Year's Request	823,025
Last Year's Budget	689,072
Difference	133,953
% Change	19.4%

Interfund transfer for debt service payments on Florida Municipal Loan Council Covenant Bonds. Amount reflects refinance of old debt and issuance of \$3,020,000 in new debt.

90-03 TRANSFER TO INSURANCE SERVICES TRUST FUND

This Year's Request	20,501
Last Year's Budget	20,640
Difference	(139)
% Change	-0.7%

Interfund transfer for allocable portion of employee benefits funded through insurance services trust fund.

BUDGET LINE ITEM SUMMARY - Option C
OCTOBER 1, 2012 TO SEPTEMBER 30, 2013

COMMUNITY REDEVELOPMENT AGENCY FUND 190
NON-DEPARTMENTAL
NON-DEPARTMENTAL 8000-552

ACCT NO.	ACCOUNT DESCRIPTION	FY 2012 BUDGET	FY 2013 REQUEST	INCREASE (DECREASE)	% CHANGE
10-01	Regular Salary	353,928	189,695	(164,233)	-46.4%
10-03	Longevity	1,750	399	(1,351)	-77.2%
10-06	Automobile Allowance	8,000	8,000	-	0.0%
10-12	Sick Leave Conversion Pay	2,000	3,000	1,000	50.0%
11-01	FICA	27,989	16,024	(11,965)	-42.7%
12-04	ICMA Pension Plan	29,395	16,291	(13,104)	-44.6%
32-16	Landscaping Services	5,000	5,000	-	0.0%
32-99	Other Contractual Services	290,698	480,133	189,435	65.2%
35-04	Office Supplies	800	500	(300)	-37.5%
35-09	Professional Publications	300	150	(150)	-50.0%
35-13	Minor Tools, Equip, Hdwe	4,200	-	(4,200)	-100.0%
35-74	Special Events	171,000	171,000	-	0.0%
39-01	Travel and Training	10,000	5,000	(5,000)	-50.0%
39-02	Printing	1,500	1,500	-	0.0%
39-21	Advertising	10,000	2,500	(7,500)	-75.0%
39-27	General Admin Charge	166,803	114,317	(52,486)	-31.5%
39-35	Dues and Memberships	2,000	1,500	(500)	-25.0%
39-59	Commercial Façade Improv Loan Prog	500,000	-	(500,000)	-100.0%
39-99	Contingency	-	33,996	33,996	-
60-41	Automotive Equipment	175,000	-	(175,000)	-100.0%
60-42	Office Machinery & Equipment	10,000	-	(10,000)	-100.0%
60-43	Other Machinery & Equipment	18,816	-	(18,816)	-100.0%
63-01	Cove Parking Lot	887,670	-	(887,670)	-100.0%
63-02	Hillsboro Streetscape	510,000	-	(510,000)	-100.0%
63-03	Pier	5,016,488	-	(5,016,488)	-100.0%
63-04	Infrastructure & Capital Improvements	115,065	-	(115,065)	-100.0%
63-05	Cove Gardens Improvements	13,000	-	(13,000)	-100.0%
63-06	Beach Enhancements	235,000	-	(235,000)	-100.0%
63-07	Real Estate Acquisition	2,213,348	-	(2,213,348)	-100.0%
63-08	Main Beach Parking Area Improvements	100,000	-	(100,000)	-100.0%
63-10	Fire Hydrants	60,000	-	(60,000)	-100.0%
63-11	Lighting	10,000	-	(10,000)	-100.0%
63-12	Park Improvements	25,000	-	(25,000)	-100.0%
90-01	Transfer to General Fund	689,072	1,050,000	360,928	52.4%
90-03	Transfer to Insurance Services Tr	20,640	20,501	(139)	-0.7%
Total		11,684,462	2,119,506	(9,564,956)	-81.9%

**PERSONAL SERVICES AND OPERATING EXPENSES
DETAIL BUDGET INFORMATION
OCTOBER 1, 2012 TO SEPTEMBER 30, 2013**

**COMMUNITY REDEVELOPMENT AGENCY FUND 190
NON-DEPARTMENTAL
NON-DEPARTMENTAL 8000-552**

10-01 REGULAR SALARY

This Year's Request	189,695
Last Year's Budget	353,928
Difference	(146,884)
% Change	-41.5%

Regular salary	189,695
Longevity	399
Automobile allowance	8,000
Sick Leave Conversion Pay	3,000
Total	<u>201,094</u>

Cost of living included: 0%
 Number of personnel: 2.5 – Tax Increment Revenue will pay for the following portion of staff salaries - (Kris Mory 100%, Sandra Flovella-Pierre 50% and Hiep Huynh 100%)
 New positions included: 0

10-03 LONGEVITY

This Year's Request	399
Last Year's Budget	1,750
Difference	1750
% Change	-100%

10-06 AUTOMOBILE ALLOWANCE

This Year's Request	8,000
Last Year's Budget	8,000
Difference	-
% Change	0.0%

CRA's portion of the cost of two (2) vehicles for use by staff in the CRA.

10-12 SICK LEAVE CONVERSION PAY

This Year's Request	3,000
Last Year's Budget	2,000
Difference	0
% Change	0%

Once a year, in December, every full-time, permanent employee who has used less than six days of sick leave during the preceding year may choose to be paid for the unused portion of those six days. For example, if an employee has used two days of sick leave during the year, he or she may choose to be paid for the remaining four days worth of sick leave. The payment is calculated using the employee's base hourly rate; therefore not including any additional pay factors such as longevity.

11-01 FICA

This Year's Request	16024
Last Year's Budget	27,989
Difference	(10,638)
% Change	-38.0%

The 7.65% FICA rate is composed of two rates; a 6.20% social security tax that is applied to the first \$106,800 that an employee earns and a 1.45% Medicare tax that is applied to all earnings.

**PERSONAL SERVICES AND OPERATING EXPENSES
DETAIL BUDGET INFORMATION
OCTOBER 1, 2012 TO SEPTEMBER 30, 2013**

**COMMUNITY REDEVELOPMENT AGENCY FUND 190
NON-DEPARTMENTAL
NON-DEPARTMENTAL 8000-552**

12-04 ICMA PENSION PLAN

This Year's Request	16,291
Last Year's Budget	29,395
Difference	(10,047)
% Change	-34.2%

Estimated city pension contribution for those city employees who are participants in the ICMA defined contribution plan; the city contribution, as a percentage of salary, is 8%.

32-16 LANDSCAPING SERVICES

This Year's Request	5,000
Last Year's Budget	5,000
Difference	-
% Change	0.0%

Maintenance of projects improved using CRA TIR funds.

32-99 OTHER CONTRACTUAL SERVICES

This Year's Request	480,133
Last Year's Budget	290,698
Difference	(127,698)
% Change	-43.9%

Budget item includes costs for contractual services provided by CRA Attorney (\$38,000) for legal services, CRA Portion of Financial Analyst (\$12,500) and professional services for capital project planning, design, permitting and implementation (\$429,633).

35-04 OFFICE SUPPLIES

This Year's Request	500
Last Year's Budget	800
Difference	(300)
% Change	-37.5%

Office supplies necessary for departmental operations.

35-09 PROFESSIONAL PUBLICATIONS

This Year's Request	150
Last Year's Budget	300
Difference	(150)
% Change	-50.0%

Funding for development and management-related newspapers, trade magazines, and books.

35-13 MINOR TOOLS, EQUIPMENT AND HARDWARE

This Year's Request	-
Last Year's Budget	4,200
Difference	(4,200)
% Change	-100.0%

**PERSONAL SERVICES AND OPERATING EXPENSES
DETAIL BUDGET INFORMATION
OCTOBER 1, 2012 TO SEPTEMBER 30, 2013**

**COMMUNITY REDEVELOPMENT AGENCY FUND 190
NON-DEPARTMENTAL
NON-DEPARTMENTAL 8000-552**

35-74 SPECIAL EVENTS

This Year's Request	171,000
Last Year's Budget	171,000
Difference	(171,000)
% Change	0%

Funds for special events to attract business to the redevelopment District including 4th of July Celebration (\$75,000), Holiday Celebration at The Cove (\$25,000), Green Market (\$10,000), and other events as determined by the Board.

39-01 TRAVEL AND TRAINING

This Year's Request	5,000
Last Year's Budget	10,000
Difference	(5,000)
% Change	-50.0%

Includes attendance at annual conferences, seminars, workshops and regional business retention/attraction meetings.

39-02 PRINTING

This Year's Request	1,500
Last Year's Budget	1,500
Difference	-
% Change	0.0%

Printing of brochures, hand-outs and annual report.

39-21 ADVERTISING

This Year's Request	2,500
Last Year's Budget	10,000
Difference	(7,500)
% Change	-75.0%

Advertising in newspapers, industry publications and exhibits.

39-27 GENERAL ADMINISTRATIVE CHARGE

This Year's Request	114,317
Last Year's Budget	166,803
Difference	(52,486)
% Change	-31.5%

Money which is paid to the general fund for the services that are provided to support the CRA Fund.

39-35 DUES AND MEMBERSHIPS

This Year's Request	1,500
Last Year's Budget	2,000
Difference	(500)
% Change	-25.0%

Annual memberships in professional associations and State of Florida Special District reporting

39-59 COMMERCIAL FACADE IMPROVEMENT LOAN PROGRAM

This Year's Request	0
Last Year's Budget	500,000
Difference	(500,000)
% Change	-100.0%

**PERSONAL SERVICES AND OPERATING EXPENSES
DETAIL BUDGET INFORMATION
OCTOBER 1, 2012 TO SEPTEMBER 30, 2013**

**COMMUNITY REDEVELOPMENT AGENCY FUND 190
NON-DEPARTMENTAL
NON-DEPARTMENTAL 8000-552**

39-99 CONTINGENCY

This Year's Request	33,996
Last Year's Budget	-
Difference	33,996
% Change	-

60-41 AUTOMOTIVE EQUIPMENT

This Year's Request	-
Last Year's Budget	175,000
Difference	(175,000)
% Change	-100.0%

60-42 OFFICE MACHINERY & EQUIPMENT

This Year's Request	-
Last Year's Budget	10,000
Difference	(10,000)
% Change	-100.0%

60-43 OTHER MACHINERY & EQUIPMENT

This Year's Request	-
Last Year's Budget	18,816
Difference	(18,816)
% Change	-100.0%

63-01 COVE PARKING LOT

This Year's Request	-
Last Year's Budget	887,670
Difference	(887,670)
% Change	-100.0%

63-02 HILLSBORO STREETScape

This Year's Request	-
Last Year's Budget	510,000
Difference	(510,000)
% Change	-100.0%

63-03 PIER

This Year's Request	-
Last Year's Budget	5,016,488
Difference	(5,016,488)
% Change	-100.0%

63-04 INFRASTRUCTURE & CAPITAL IMPROVEMENTS

This Year's Request	512,162
Last Year's Budget	115,065
Difference	715,935
% Change	622.2%

**PERSONAL SERVICES AND OPERATING EXPENSES
DETAIL BUDGET INFORMATION
OCTOBER 1, 2012 TO SEPTEMBER 30, 2013**

**COMMUNITY REDEVELOPMENT AGENCY FUND 190
NON-DEPARTMENTAL
NON-DEPARTMENTAL 8000-552**

63-05 COVE GARDENS IMPROVEMENTS

This Year's Request	-
Last Year's Budget	13,000
Difference	(13,000)
% Change	-100.0%

* This project is estimated to cost \$1,213,000 and may be paid from bond/loan proceeds. Board will have to amend budget after bond issuance to include specific project and budget.

63-06 BEACH ENHANCEMENTS

This Year's Request	-
Last Year's Budget	235,000
Difference	(235,000)
% Change	-100.0%

63-07 REAL ESTATE ACQUISITION

This Year's Request	-
Last Year's Budget	2,213,348
Difference	(2,213,348)
% Change	-100.0%

63-08 MAIN BEACH PARKING AREA IMPROVEMENT

This Year's Request	-
Last Year's Budget	100,000
Difference	(100,000)
% Change	-100.0%

* This project is estimated to cost \$1,625,000 and may be paid from bond/loan proceeds

63-09 SIDEWALK IMPROVEMENTS

This Year's Request	-
Last Year's Budget	100,000
Difference	(100,000)
% Change	-100.0%

63-10 FIRE HYDRANTS

This Year's Request	-
Last Year's Budget	60,000
Difference	(60,000)
% Change	-100.0%

63-11 LIGHTING

This Year's Request	-
Last Year's Budget	10,000
Difference	(10,000)
% Change	-100.0%

**PERSONAL SERVICES AND OPERATING EXPENSES
DETAIL BUDGET INFORMATION
OCTOBER 1, 2012 TO SEPTEMBER 30, 2013**

**COMMUNITY REDEVELOPMENT AGENCY FUND 190
NON-DEPARTMENTAL
NON-DEPARTMENTAL 8000-552**

63-12 PARK IMPROVEMENTS

This Year's Request	-
Last Year's Budget	25,000
Difference	(25,000)
% Change	-100.0%

* This project (Sullivan Park expansion and redevelopment) is estimated to cost \$5,000,000 and may be paid from bond proceeds. Board will have to vote to amend budget upon issuance of bond to include project and budget.

90-01 TRANSFER TO GENERAL FUND

This Year's Request	1,050,000
Last Year's Budget	689,072
Difference	(3,672)
% Change	-0.5%

Interfund transfer for debt service payments on Florida Municipal Loan Council Covenant Bonds. Estimated payment includes refinancing old debt and issuance of \$6,040,000 in new debt.

90-03 TRANSFER TO INSURANCE SERVICES TRUST FUND

This Year's Request	20,501
Last Year's Budget	20,640
Difference	(139)
% Change	-0.7%

Interfund transfer for allocable portion of employee benefits funded through insurance services trust fund.

Hillsboro Boulevard Redevelopment Case Study

	Base Year	2012				
	Property Value	Land	Building	Current Taxable Value	Current Taxes Paid	Current TIR
Property 1	\$ 126,560	\$ 234,380	\$ 115,320	\$ 349,700	\$ 1,157	\$ 1,099
					\$ 413	\$ 392
					\$ 1,157	\$ 1,099
					\$ 2,727	\$ 2,591
Property 2	\$ 309,440	\$ 126,000	\$ 9,780	\$ 135,780	\$ -	\$ -
					\$ -	\$ -
					\$ -	\$ -
					\$ -	\$ -
*when CTV<BV, TIR=0						
Property 3	\$ 159,400	\$ 77,140	\$ 117,600	\$ 184,450	\$ 130	\$ 123
					\$ 46	\$ 44
					\$ 130	\$ 123
					\$ 306	\$ 291
Property 4	\$ 78,770	\$ 66,000	\$ 91,950	\$ 157,950	\$ 411	\$ 46
					\$ 146	\$ 16
					\$ 411	\$ 46
					\$ 968	\$ 108
Property 5	\$ 152,870	\$ 70,400	\$ 91,760	\$ 162,160	\$ 48	\$ 46
					\$ 17	\$ 16
					\$ 48	\$ 46
					\$ 114	\$ 108
Total Base Value	\$ 827,040	\$ 573,920	\$ 426,410	\$ 990,040		
				Current Taxes Paid/TIR	\$ 4,001	\$ 2,990

2014 Mixed Use Projection - "Hillsboro Promenade"

	Land	Building	BC/NBHD/DB Taxes Paid	2014 TIR Generated
	\$ 751,102	\$ 5,314,300	\$ 27,166	\$ 25,808
53,143 sf on two stories				
retail/office first floor			\$ 9,825	\$ 9,334
residential second floor			\$ 27,169	\$ 25,810
2178 sf of alley = \$108900				
			\$ 64,160	\$ 60,952

Assumptions:

Land gains 10% value after assembly

Building = Total SF x \$100/sf

	Base +
Taxing Entities Revenue Pre-Deal	\$ 1,012
Taxing Entities Revenue Post-Deal	\$ 3,208

BOND DEBT SERVICE

Florida Municipal Loan Council
Deerfield Beach CRA New Money

Period Ending	Principal	Coupon	Interest	Debt Service
10/01/2013	315,000	2.000%	198,637.50	513,637.50
10/01/2014	325,000	2.000%	192,337.50	517,337.50
10/01/2015	330,000	3.000%	185,837.50	515,837.50
10/01/2016	340,000	3.000%	175,937.50	515,937.50
10/01/2017	350,000	4.000%	165,737.50	515,737.50
10/01/2018	365,000	2.000%	151,737.50	516,737.50
10/01/2019	370,000	4.000%	144,437.50	514,437.50
10/01/2020	385,000	4.000%	129,637.50	514,637.50
10/01/2021	400,000	4.000%	114,237.50	514,237.50
10/01/2022	420,000	3.000%	98,237.50	518,237.50
10/01/2023	430,000	3.250%	85,637.50	515,637.50
10/01/2024	445,000	4.000%	71,662.50	516,662.50
10/01/2025	460,000	3.500%	53,862.50	513,862.50
10/01/2026	480,000	4.000%	37,762.50	517,762.50
10/01/2027	495,000	3.750%	18,562.50	513,562.50
	5,910,000		1,824,262.50	7,734,262.50

BOND DEBT SERVICE

Florida Municipal Loan Council
Deerfield Beach CBA Advance Refunding

Period Ending	Principal	Coupon	Interest	Debt Service
10/01/2013	30,000	2.000%	271,150	301,150
10/01/2014	270,000	2.000%	270,550	540,550
10/01/2015	360,000	3.000%	265,150	625,150
10/01/2016	365,000	3.000%	254,350	619,350
10/01/2017	375,000	3.000%	243,400	618,400
10/01/2018	390,000	4.000%	232,150	622,150
10/01/2019	405,000	4.000%	216,550	621,550
10/01/2020	415,000	4.000%	200,350	615,350
10/01/2021	435,000	4.000%	183,750	618,750
10/01/2022	450,000	5.000%	166,350	616,350
10/01/2023	480,000	5.000%	143,850	623,850
10/01/2024	500,000	4.000%	119,850	619,850
10/01/2025	520,000	4.000%	99,850	619,850
10/01/2026	545,000	5.000%	79,050	624,050
10/01/2027	570,000	3.250%	51,800	621,800
10/01/2028	585,000	5.000%	33,275	618,275
10/01/2029	115,000	3.500%	4,025	119,025
	6,810,000		2,835,450	9,645,450

	A	C	D	E	F	G	H	I	J
1	DRAFT - City of Deerfield Beach CRA Five-Year CIP FY 2012-2016								
2	June 10, 2011								
3									
4	WATER/SEWER								
5	<u>Project Name</u>	<u>Total Cost</u>	<u>FY 2011/2012</u>	<u>FY 2012/2013</u>	<u>FY 2013/2014</u>	<u>FY 2014-2015</u>	<u>FY 2015-2016</u>	<u>Five Year Total</u>	<u>Unexpended Current Budget (FY10-11)</u>
6	Fire Hydrant Coverage Upgrades	\$ 175,500	\$ 175,500					\$ 175,500	\$ -
7									
8	WATER/SEWER TOTAL	\$ 175,500	\$ 175,500	\$ -	\$ -	\$ -	\$ -	\$ 175,500	\$ -
9									
10	DRAINAGE IMPROVEMENTS								
11	<u>Project Name</u>	<u>Total Cost</u>	<u>FY 2011/2012</u>	<u>FY 2012/2013</u>	<u>FY 2013/2014</u>	<u>FY 2014-2015</u>	<u>FY 2015-2016</u>	<u>Five Year Total</u>	<u>FY10-11 Budget</u>
12	Cove Gardens Drainage Improvements	\$ 1,625,000	\$ 1,213,000	\$ -	\$ -	\$ -	\$ -	\$ 1,625,000	\$ 412,000
13									
14	DRAINAGE TOTAL	\$ 1,625,000	\$ 1,213,000	\$ -	\$ -	\$ -	\$ -	\$ 1,625,000	\$ 412,000
15									
16	SIDEWALK/STREETSCAPING IMPROVEMENTS								
17	<u>Project Name</u>	<u>Total Cost</u>	<u>FY 2011/2012</u>	<u>FY 2012/2013</u>	<u>FY 2013/2014</u>	<u>FY 2014-2015</u>	<u>FY 2015-2016</u>	<u>Five Year Total</u>	<u>FY10-11 Budget</u>
18	Five Year Sidewalk CIP	\$ 1,000,000	\$ 148,000	\$ 148,000	\$ 148,000	\$ 148,000	\$ 148,000	\$ 1,000,000	\$ 260,000
19	Beach Area Sidewalk Upgrades	\$ 425,000	\$ 25,000	\$ 400,000	\$ -	\$ -	\$ -	\$ 425,000	\$ -
20	Hillsboro Blvd. Streetscaping	\$ 1,186,794	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,186,794	\$ -
21									
22	SIDEWALK/STREETSCAPING TOTAL	\$ 2,611,794	\$ 173,000	\$ 548,000	\$ 148,000	\$ 148,000	\$ 148,000	\$ 2,611,794	\$ 260,000
23									
24	PARKING IMPROVEMENTS								
25	<u>Project Name</u>	<u>Total Cost</u>	<u>FY 2011/2012</u>	<u>FY 2012/2013</u>	<u>FY 2013/2014</u>	<u>FY 2014-2015</u>	<u>FY 2015-2016</u>	<u>Five Year Total</u>	<u>FY10-11 Budget</u>
26	Main Beach Parking Area Improvements	\$ 1,625,000	\$ 1,025,000	\$ -	\$ -	\$ -	\$ 600,000	\$ 1,625,000	\$ -
27	Community Facility & Parking Deck Debt Service	\$ 1,500,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 1,500,000	\$ -
28	Cove Shopping Center Parking Lot	\$ 2,530,000	\$ 30,000	\$ -	\$ -	\$ -	\$ -	\$ 2,530,000	\$ 2,500,000
29	Purchase of Deerfield Beach Island Entryway/NE 1st Street Properties	\$ 1,100,000	\$ 1,100,000	\$ -	\$ -	\$ -	\$ -	\$ 1,100,000	\$ -
30									
31	PARKING TOTAL	\$ 6,755,000	\$ 2,455,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 900,000	\$ 6,755,000	\$ 2,500,000
32									
33	PARK IMPROVEMENTS								
34	<u>Project Name</u>	<u>Total Cost</u>	<u>FY 2011/2012</u>	<u>FY 2012/2013</u>	<u>FY 2013/2014</u>	<u>FY 2014-2015</u>	<u>FY 2015-2016</u>	<u>Five Year Total</u>	<u>FY10-11 Budget</u>
35	Option 1 Improvements	\$ 332,118	\$ 25,000	\$ 307,118	\$ -	\$ -	\$ -	\$ 332,118	\$ -
36	Purchase of Riverview Road and Pal's/Charlie's Crab	\$ 2,200,000	\$ 2,200,000	\$ -	\$ -	\$ -	\$ -	\$ 2,200,000	\$ -
37	Option 2 Improvements	\$ 2,000,000	\$ -	\$ -	\$ 1,000,000	\$ 1,000,000	\$ -	\$ 2,000,000	\$ -
38	Purchase of Chamber of Commerce	\$ 350,000	\$ -	\$ 350,000	\$ -	\$ -	\$ -	\$ 350,000	\$ -
39	Pier Project	\$ 3,500,000	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -	\$ 3,500,000	\$ 2,500,000
40	Beach Enhancements	\$ 1,016,500	\$ 670,000	\$ -	\$ 85,500	\$ 85,500	\$ 85,500	\$ 1,016,500	\$ 90,000
41									
42	PARK TOTAL	\$ 9,398,618	\$ 3,895,000	\$ 657,118	\$ 1,085,500	\$ 1,085,500	\$ 85,500	\$ 9,398,618	\$ 2,590,000
43									
44	LIGHTING IMPROVEMENTS								
45	<u>Project Name</u>	<u>Total Cost</u>	<u>FY 2011/2012</u>	<u>FY 2012/2013</u>	<u>FY 2013/2014</u>	<u>FY 2014-2015</u>	<u>FY 2015-2016</u>	<u>Five Year Total</u>	<u>FY10-11 Budget</u>
46	Lighting Coverages Upgrades	\$ 666,900	\$ 65,000	\$ 150,475	\$ 150,475	\$ 150,475	\$ 150,475	\$ 666,900	\$ -
47	Beach Area Lighting Improvements	\$ 975,000	\$ -	\$ -	\$ 150,000	\$ -	\$ 825,000	\$ 975,000	\$ -
48	Turtle Nesting Season Compliant Lighting	\$ 400,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400,000	\$ 400,000
49									
50	LIGHTING TOTAL	\$ 2,041,900	\$ 65,000	\$ 150,475	\$ 300,475	\$ 150,475	\$ 975,475	\$ 2,041,900	\$ 400,000
51									
52	OVERALL TOTALS	\$ 22,607,812	\$ 7,976,500	\$ 1,655,593	\$ 1,833,975	\$ 1,683,975	\$ 2,108,975	\$ 22,607,812	\$ 6,162,000
53									
54									
55									

**Deerfield Beach
Community Redevelopment Agency
Monthly Expenditure Report**

8/21/2012

As per CRA Resolution 2011-011

Expenditures

Date	Project	Expenditure Description	Amount
		No previously unreported expenditures	