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Financing and Implementation Plan (2018-2022)



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

Exhibit A

Financing and Implementation Plan

Summary Statement by Project (1),(2)

		Total nvestment 2018-2022	I	Proposed FY 2018	F	orecasted FY 2019	F	orecasted FY 2020	F	orecasted FY 2021		orecasted FY 2022
Source (Revenue)												
Carryforward												
Carryforward of FY 2017 Appropriations	\$	315.373	\$	315.373								
Impact Fees (Transportation)	\$	50,620	Ψ	50,620								
Total Estimated Carryforward Balances	\$	365,993	\$	365,993								
Revenues	Ė				•							
Tax Increment Revenue (TIR) Allocation	\$	14,908,917	\$		Ф	1,534,290	Ф	2,655,204	Ф	3,970,166	Ф	6,749,257
Community Event Revenues	\$	398,200	φ	75,000	φ	77,250	φ	79,570	φ	81.960	φ	84,420
Intergovernmental Funding	Ψ	330,200		73,000		11,230		13,310		01,300		04,420
City of Dania Beach:												
Contribution in-lieu of TIR	\$	880,000		880.000		_		_		_		_
Cost Allocation Plan	\$	224,331		224,331		-		-		-		-
Arts/Seafood Festival	\$	10,000		10,000		-		-		-		-
(3) BCRCP Loan Repayment Reserve	\$	250,000		250,000		-		-		-		-
MPO TAP Match (Multimodal Enhancements)	\$	150,000		-		150,000		-		-		-
Broward County:												
MPO TAP Program (Multimodal Enhancements	\$	638,521		-		-		638,521		-		-
Potential Grant Program(s)	\$	600,000		-		150,000		150,000		150,000		150,000
Miscellaneous Revenues												
PATCH Operating Revenues	\$	169,110		30,000		31,800		33,710		35,730		37,870
Investment Earnings	\$	28,000		8,000		5,000		5,000		5,000		5,000
Financing												
(4) TIR Bank Loan, Series 2022 (Proposed)		35,000,000		-		-		-		-		35,000,000
Total Forecasted Revenues	\$	53,257,079	\$	1,477,331	\$	1,948,340	\$	3,562,005	\$	4,242,856	\$ 4	12,026,547
Total Sources	\$	53,623,072	\$	1,843,324	\$	1,948,340	\$	3,562,005	\$	4,242,856	\$ 4	12,026,547
Use (Expenditures)												
Expenditures												
Operations												
Dedicated Personnel Allocation (4 full-time positions)	\$	2,589,992	\$	478,182	\$	497,310	\$	517,200	\$	537,890	\$	559,410
Operating Expenses	\$	1,032,920		198,500	•	202,470		206,500		210,620		214,830
City Cost Allocation Plan (transfer to General Fund)	\$	1,167,551		224,331		228,820		233,400		238,100		242,900
Subtotal - Operations	\$	4,790,463	\$	901,013	\$	928,600	\$	957,100	\$	986,610	\$	1,017,140
Debt Service												
(3) BCRCP Loan Repayment Reserve	\$	250,000	\$	250,000	\$		\$		\$	_	\$	
(4) Tax Increment Bank Loan, Series 2022 (Proposed)	\$	3,950,000	Ψ	230,000	Ψ		Ψ		Ψ		Ψ	3,950,000
Subtotal - Debt Service	\$	4,200,000	\$	250,000	\$		\$		\$	-	\$	3,950,000
Sub Area Initiatives	•	.,,		200,000	•		•		•		•	0,000,000
Streetscape Enhancements	\$	896,900	\$	108,379	\$	150,000	\$	638,521	\$	_	\$	_
Redevelopment Initiatives/Business Development	\$	602,030		202,030	•	100,000		100,000		100,000		100,000
Parks and Open Space	\$	3,636		3,636		-		-		-		-
Marketing and Public Relations	\$	236,266		36,266		50,000		50,000		50,000		50,000
Community Events	\$	939,567		177,000		182,310		187,780		193,337		199,140
PATCH	\$	795,590		165,000		153,000		156,070		159,170		162,350
Subtotal - Sub Area Initiatives	\$	3,473,989	\$	692,311	\$	635,310	\$	1,132,371	\$	502,507	\$	511,490
Total Forecasted Expenditures	\$	12,464,452	\$	1,843,324	\$	1,563,910	\$	2,089,471	\$	1,489,117	\$	5,478,630
Reserve		12,101,102		.,0.0,02.	_	.,000,010		_,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		1,100,111		0, 11 0,000
Redevelopment Project Contingency	\$	6,158,620	¢	_	\$	384,430	¢	1,472,534	¢	2,753,739	¢	1,547,917
Redevelopment Project Contingency (2022 Bond)	\$	35,000,000	Ψ		φ	504,430	\$	1,712,004	φ	۷,۱۵۵,۱۵۶	_	35,000,000
Total Forecasted Reserves	\$	41,158,620	\$	-	\$	384,430	\$	1,472,534	\$	2,753,739		36,547,917
Total I Orousted Reserves	Ψ	.1,100,020	Ψ		Ψ	00-1,-100	Ψ	., 2,004	Ψ	_,, 00,, 00	Ψ,	20,041,017
Total Uses	\$	53,623,072	\$	1,843,324	\$	1,948,340	\$	3,562,005	\$	4,242,856	\$ 4	12,026,547
Surplus/(Deficit) Notes:	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-

Notes

⁽¹⁾ Readers should refer to the Supporting Schedules for detailed information involving miscellaneous operating expenditure forecasts and Source & Use Statements for each Sub Area that specify the individual projects and associated funding sources.

⁽²⁾ This schedule provides estimated/forecasted TIF values for FY's 2019-2022. While the CRA Trust Fund has not been activated to collect TIF, the Finance Plan highlights the benefits of leveraging the new construction forecasts and proposes to activate the CRA Trust Fund in FY 2019 to begin reinvesting tax increment and aggressively targeting redevelopment within the CRA Area.

⁽³⁾ The CRA borrowed \$5.3 million under the Broward County Redevelopment Capital Program (RCP) for various redevelopment projects. Provisions under the agreements allow for the conversion of all, or a portion, to grants if the CRA can demonstrate a net increase in the tax base (new construction). As of 2017, the CRA has requested \$2.8 million be converted to grants. Pending official approval of the loan-to-grant conversion, the FY 2018 budget allocates \$250,000 for estimated debt service. However, staff is confident that the grant conversion will be approved and the debt service allocation will not be utilized. Additionally, the Finance Plan assumes the remaining \$2.5 million will also be converted to grants and therefore does not reflect the debt service requirements in future years.



Exhibit A

Financing and Implementation Plan

Summary Statement by Sub Area (1),(2)

		Total nvestment 2018-2022		Proposed FY 2018		orecasted FY 2019		orecasted FY 2020	F	Forecasted FY 2021		orecasted FY 2022
Source (Revenue)												
Carryforward												
Carryforward of FY 2017 Appropriations	\$	315,373	\$	315,373								
Impact Fees (Transportation)	\$	50,620		50,620								
Total Estimated Carryforward Balances	\$	365,993	\$	365,993								
Revenues				<u> </u>								
Tax Increment Revenue (TIR) Allocation	\$	14,908,917	\$		\$	1,534,290	\$	2,655,204	\$	3,970,166	\$	6,749,257
Community Event Revenues	\$	398,200	Ψ	75.000	Ψ	77,250	Ψ	79,570	Ψ	81.960	Ψ	84,420
Intergovernmental Funding	Ψ	330,200		70,000		77,200		73,070		01,000		04,420
City of Dania Beach:												
Contribution in-lieu of TIR	\$	880,000		880,000		_		_		_		_
Cost Allocation Plan	\$	224,331		224,331						_		_
Arts/Seafood Festival	\$	10,000		10,000		-		-		-		-
(3) BCRCP Loan Repayment Reserve	\$	250,000		250,000		-		-		-		-
MPO TAP Match (Multimodal Enhancements)	\$	150,000		-		150,000		-		-		-
Broward County:												
MPO TAP Program (Multimodal Enhancements	\$	638,521		-		-		638,521		-		-
Potential Grant Program(s)	\$	600,000				150,000		150,000		150,000		150,000
Miscellaneous Revenues						·				<u> </u>		•
PATCH Operating Revenues	\$	169,110		30,000		31,800		33,710		35,730		37,870
Investment Earnings	\$	28,000		8,000		5,000		5,000		5,000		5,000
Financing												
(4) TIR Bank Loan, Series 2022 (Proposed)	\$	35,000,000		-		-		-		-	3	35,000,000
Total Forecasted Revenues	\$	53,257,079	\$	1,477,331	\$	1,948,340	\$	3,562,005	\$	4,242,856	\$ 4	12,026,547
Total Sources		53,623,072	\$	1,843,324	\$	1,948,340	\$	3,562,005	\$	4,242,856	œ,	12,026,547
	Ψ	33,023,072	Ψ	1,040,024	Ψ	1,0-10,0-10	Ψ	3,302,003	Ψ	, ,	Ψ.	12,020,0-11
Use (Expenditures)	Ť	33,023,072	Ψ	1,040,024	Ů	1,0-10,0-10	Ψ	3,302,003	Ψ	, , , , , , , , , , , , , , , , , , , ,	Ψ.	12,020,0-11
Use (Expenditures)	Ů	33,023,072	Ψ	1,040,024		1,010,010	Ψ	3,302,003	Ψ		Ψ.	,0_0,0-11
Use (Expenditures) Expenditures	Ů	33,023,072	4	1,040,024		1,010,010	Ψ	3,302,003	Ψ		Ψ.	,0_0,0 11
Use (Expenditures) Expenditures Operations	•					, ,						, ,
Use (Expenditures) Expenditures Operations Dedicated Personnel Allocation (4 full-time positions)	\$	2,589,992		478,182		497,310		517,200		537,890	\$	559,410
Use (Expenditures) Expenditures Operations Dedicated Personnel Allocation (4 full-time positions) Operating Expenses	\$	2,589,992 1,032,920		478,182 198,500		497,310 202,470		517,200 206,500		537,890 210,620		559,410 214,830
Use (Expenditures) Expenditures Operations Dedicated Personnel Allocation (4 full-time positions) Operating Expenses City Cost Allocation Plan (transfer to General Fund)	\$	2,589,992 1,032,920 1,167,551	\$	478,182 198,500 224,331	\$	497,310 202,470 228,820	\$	517,200 206,500 233,400	\$	537,890 210,620 238,100	\$	559,410 214,830 242,900
Use (Expenditures) Expenditures Operations Dedicated Personnel Allocation (4 full-time positions) Operating Expenses City Cost Allocation Plan (transfer to General Fund) Subtotal - Operations	\$	2,589,992 1,032,920	\$	478,182 198,500	\$	497,310 202,470		517,200 206,500	\$	537,890 210,620		559,410 214,830
Use (Expenditures) Expenditures Operations Dedicated Personnel Allocation (4 full-time positions) Operating Expenses City Cost Allocation Plan (transfer to General Fund) Subtotal - Operations Debt Service	\$ \$	2,589,992 1,032,920 1,167,551 4,790,463	\$	478,182 198,500 224,331 901,013	\$	497,310 202,470 228,820 928,600	\$	517,200 206,500 233,400 957,100	\$ \$	537,890 210,620 238,100 986,610	\$ \$	559,410 214,830 242,900
Use (Expenditures) Expenditures Operations Dedicated Personnel Allocation (4 full-time positions) Operating Expenses City Cost Allocation Plan (transfer to General Fund) Subtotal - Operations Debt Service (3) BCRCP Loan Repayment Reserve	\$ \$ \$	2,589,992 1,032,920 1,167,551 4,790,463 250,000	\$	478,182 198,500 224,331	\$	497,310 202,470 228,820 928,600	\$	517,200 206,500 233,400 957,100	\$	537,890 210,620 238,100 986,610	\$	559,410 214,830 242,900 1,017,140
Use (Expenditures) Expenditures Operations Dedicated Personnel Allocation (4 full-time positions) Operating Expenses City Cost Allocation Plan (transfer to General Fund) Subtotal - Operations Debt Service (3) BCRCP Loan Repayment Reserve (4) Tax Increment Bank Loan, Series 2022 (Proposed)	\$ \$ \$ \$	2,589,992 1,032,920 1,167,551 4,790,463 250,000 3,950,000	\$ \$	478,182 198,500 224,331 901,013 250,000	\$ \$	497,310 202,470 228,820 928,600	\$ \$	517,200 206,500 233,400 957,100	\$ \$	537,890 210,620 238,100 986,610	\$ \$	559,410 214,830 242,900 1,017,140
Use (Expenditures) Expenditures Operations Dedicated Personnel Allocation (4 full-time positions) Operating Expenses City Cost Allocation Plan (transfer to General Fund) Subtotal - Operations Debt Service (3) BCRCP Loan Repayment Reserve (4) Tax Increment Bank Loan, Series 2022 (Proposed) Subtotal - Debt Service	\$ \$ \$	2,589,992 1,032,920 1,167,551 4,790,463 250,000	\$ \$	478,182 198,500 224,331 901,013	\$	497,310 202,470 228,820 928,600	\$ \$	517,200 206,500 233,400 957,100	\$ \$	537,890 210,620 238,100 986,610	\$ \$	559,410 214,830 242,900 1,017,140
Use (Expenditures) Expenditures Operations Dedicated Personnel Allocation (4 full-time positions) Operating Expenses City Cost Allocation Plan (transfer to General Fund) Subtotal - Operations Debt Service (3) BCRCP Loan Repayment Reserve (4) Tax Increment Bank Loan, Series 2022 (Proposed) Subtotal - Debt Service Sub Areas	\$ \$ \$ \$	2,589,992 1,032,920 1,167,551 4,790,463 250,000 3,950,000 4,200,000	\$ \$ \$	478,182 198,500 224,331 901,013 250,000	\$ \$ \$	497,310 202,470 228,820 928,600	\$ \$ \$	517,200 206,500 233,400 957,100	\$ \$ \$	537,890 210,620 238,100 986,610	\$ \$ \$	559,410 214,830 242,900 1,017,140 - 3,950,000 3,950,000
Use (Expenditures) Expenditures Operations Dedicated Personnel Allocation (4 full-time positions) Operating Expenses City Cost Allocation Plan (transfer to General Fund) Subtotal - Operations Debt Service (3) BCRCP Loan Repayment Reserve (4) Tax Increment Bank Loan, Series 2022 (Proposed) Subtotal - Debt Service Sub Areas City Center	\$ \$ \$ \$ \$	2,589,992 1,032,920 1,167,551 4,790,463 250,000 3,950,000 4,200,000 2,482,133	\$ \$ \$	478,182 198,500 224,331 901,013 250,000 - 250,000 331,045	\$ \$	497,310 202,470 228,820 928,600	\$ \$	517,200 206,500 233,400 957,100	\$ \$	537,890 210,620 238,100 986,610 - - - - 343,337	\$ \$	559,410 214,830 242,900 1,017,140 - 3,950,000 3,950,000 349,140
Use (Expenditures) Expenditures Operations Dedicated Personnel Allocation (4 full-time positions) Operating Expenses City Cost Allocation Plan (transfer to General Fund) Subtotal - Operations Debt Service (3) BCRCP Loan Repayment Reserve (4) Tax Increment Bank Loan, Series 2022 (Proposed) Subtotal - Debt Service Sub Areas City Center PATCH Community Garden	\$ \$ \$ \$ \$	2,589,992 1,032,920 1,167,551 4,790,463 250,000 3,950,000 4,200,000 2,482,133 795,590	\$ \$ \$	478,182 198,500 224,331 901,013 250,000 - 250,000 331,045 165,000	\$ \$ \$	497,310 202,470 228,820 928,600 - - - 482,310 153,000	\$ \$ \$	517,200 206,500 233,400 957,100 - - - 976,301 156,070	\$ \$ \$	537,890 210,620 238,100 986,610 - - - - 343,337 159,170	\$ \$ \$	559,410 214,830 242,900 1,017,140 - 3,950,000 3,950,000
Use (Expenditures) Expenditures Operations Dedicated Personnel Allocation (4 full-time positions) Operating Expenses City Cost Allocation Plan (transfer to General Fund) Subtotal - Operations Debt Service (3) BCRCP Loan Repayment Reserve (4) Tax Increment Bank Loan, Series 2022 (Proposed) Subtotal - Debt Service Sub Areas City Center PATCH Community Garden Agency Wide	\$ \$ \$ \$ \$ \$	2,589,992 1,032,920 1,167,551 4,790,463 250,000 3,950,000 4,200,000 2,482,133 795,590 196,266	\$ \$ \$	478,182 198,500 224,331 901,013 250,000 - 250,000 331,045 165,000 196,266	\$ \$ \$	497,310 202,470 228,820 928,600 - - - 482,310 153,000	\$ \$ \$	517,200 206,500 233,400 957,100 - - - 976,301 156,070	\$ \$ \$	537,890 210,620 238,100 986,610 - - - - 343,337 159,170	\$ \$ \$ \$	559,410 214,830 242,900 1,017,140 - 3,950,000 3,950,000 349,140 162,350
Use (Expenditures) Expenditures Operations Dedicated Personnel Allocation (4 full-time positions) Operating Expenses City Cost Allocation Plan (transfer to General Fund) Subtotal - Operations Debt Service (3) BCRCP Loan Repayment Reserve (4) Tax Increment Bank Loan, Series 2022 (Proposed) Subtotal - Debt Service Sub Areas City Center PATCH Community Garden	\$ \$ \$ \$ \$	2,589,992 1,032,920 1,167,551 4,790,463 250,000 3,950,000 4,200,000 2,482,133 795,590	\$ \$ \$	478,182 198,500 224,331 901,013 250,000 - 250,000 331,045 165,000	\$ \$ \$	497,310 202,470 228,820 928,600 - - - 482,310 153,000	\$ \$ \$	517,200 206,500 233,400 957,100 - - - 976,301 156,070	\$ \$ \$	537,890 210,620 238,100 986,610 - - - - 343,337 159,170	\$ \$ \$ \$	559,410 214,830 242,900 1,017,140 - 3,950,000 3,950,000 349,140
Use (Expenditures) Expenditures Operations Dedicated Personnel Allocation (4 full-time positions) Operating Expenses City Cost Allocation Plan (transfer to General Fund) Subtotal - Operations Debt Service (3) BCRCP Loan Repayment Reserve (4) Tax Increment Bank Loan, Series 2022 (Proposed) Subtotal - Debt Service Sub Areas City Center PATCH Community Garden Agency Wide	\$ \$ \$ \$ \$ \$	2,589,992 1,032,920 1,167,551 4,790,463 250,000 3,950,000 4,200,000 2,482,133 795,590 196,266	\$ \$ \$	478,182 198,500 224,331 901,013 250,000 - 250,000 331,045 165,000 196,266	\$ \$ \$	497,310 202,470 228,820 928,600 - - - 482,310 153,000	\$ \$ \$	517,200 206,500 233,400 957,100 - - - 976,301 156,070	\$ \$ \$	537,890 210,620 238,100 986,610 - - - - 343,337 159,170	\$ \$ \$ \$	559,410 214,830 242,900 1,017,140 - 3,950,000 3,950,000 349,140 162,350
Use (Expenditures) Expenditures Operations Dedicated Personnel Allocation (4 full-time positions) Operating Expenses City Cost Allocation Plan (transfer to General Fund) Subtotal - Operations Debt Service (3) BCRCP Loan Repayment Reserve (4) Tax Increment Bank Loan, Series 2022 (Proposed) Subtotal - Debt Service Sub Areas City Center PATCH Community Garden Agency Wide Subtotal - Sub Area Initiatives Total Forecasted Expenditures	\$ \$ \$ \$ \$ \$	2,589,992 1,032,920 1,167,551 4,790,463 250,000 3,950,000 4,200,000 2,482,133 795,590 196,266 3,473,989	\$ \$ \$ \$	478,182 198,500 224,331 901,013 250,000 - 250,000 331,045 165,000 196,266 692,311	\$ \$ \$ \$	497,310 202,470 228,820 928,600 - - - 482,310 153,000	\$ \$ \$ \$	517,200 206,500 233,400 957,100 - - 976,301 156,070 - 1,132,371	\$ \$ \$ \$	537,890 210,620 238,100 986,610 - - - 343,337 159,170 - 502,507	\$ \$ \$ \$	559,410 214,830 242,900 1,017,140 - 3,950,000 3,950,000 349,140 162,350 - 511,490
Use (Expenditures) Expenditures Operations Dedicated Personnel Allocation (4 full-time positions) Operating Expenses City Cost Allocation Plan (transfer to General Fund) Subtotal - Operations Debt Service (3) BCRCP Loan Repayment Reserve (4) Tax Increment Bank Loan, Series 2022 (Proposed) Subtotal - Debt Service Sub Areas City Center PATCH Community Garden Agency Wide Subtotal - Sub Area Initiatives Total Forecasted Expenditures Reserve	\$ \$ \$ \$ \$ \$ \$	2,589,992 1,032,920 1,167,551 4,790,463 250,000 3,950,000 4,200,000 2,482,133 795,590 196,266 3,473,989 12,464,452	\$ \$ \$ \$	478,182 198,500 224,331 901,013 250,000 - 250,000 331,045 165,000 196,266 692,311	\$ \$ \$ \$	497,310 202,470 228,820 928,600 - - - 482,310 153,000 - 635,310 1,563,910	\$ \$ \$ \$	517,200 206,500 233,400 957,100 - - 976,301 156,070 - 1,132,371 2,089,471	\$ \$ \$ \$	537,890 210,620 238,100 986,610 - - 343,337 159,170 - 502,507 1,489,117	\$ \$ \$ \$ \$	559,410 214,830 242,900 1,017,140 - 3,950,000 3,950,000 349,140 162,350 - 511,490 5,478,630
Use (Expenditures) Expenditures Operations Dedicated Personnel Allocation (4 full-time positions) Operating Expenses City Cost Allocation Plan (transfer to General Fund) Subtotal - Operations Debt Service (3) BCRCP Loan Repayment Reserve (4) Tax Increment Bank Loan, Series 2022 (Proposed) Subtotal - Debt Service Sub Areas City Center PATCH Community Garden Agency Wide Subtotal - Sub Area Initiatives Total Forecasted Expenditures Reserve Redevelopment Project Contingency	\$ \$ \$ \$ \$ \$ \$	2,589,992 1,032,920 1,167,551 4,790,463 250,000 3,950,000 4,200,000 2,482,133 795,590 196,266 3,473,989 12,464,452	\$ \$ \$ \$	478,182 198,500 224,331 901,013 250,000 - 250,000 331,045 165,000 196,266 692,311	\$ \$ \$ \$	497,310 202,470 228,820 928,600 - - - 482,310 153,000	\$ \$ \$ \$	517,200 206,500 233,400 957,100 - - 976,301 156,070 - 1,132,371 2,089,471	\$ \$ \$ \$	537,890 210,620 238,100 986,610 - - - 343,337 159,170 - 502,507	\$ \$ \$ \$ \$ \$ \$	559,410 214,830 242,900 1,017,140 - 3,950,000 3,950,000 349,140 162,350 - 511,490 5,478,630
Use (Expenditures) Expenditures Operations Dedicated Personnel Allocation (4 full-time positions) Operating Expenses City Cost Allocation Plan (transfer to General Fund) Subtotal - Operations Debt Service (3) BCRCP Loan Repayment Reserve (4) Tax Increment Bank Loan, Series 2022 (Proposed) Subtotal - Debt Service Sub Areas City Center PATCH Community Garden Agency Wide Subtotal - Sub Area Initiatives Total Forecasted Expenditures Reserve	\$ \$ \$ \$ \$ \$ \$	2,589,992 1,032,920 1,167,551 4,790,463 250,000 3,950,000 4,200,000 2,482,133 795,590 196,266 3,473,989 12,464,452	\$ \$ \$ \$ \$	478,182 198,500 224,331 901,013 250,000 - 250,000 331,045 165,000 196,266 692,311 1,843,324	\$ \$ \$ \$	497,310 202,470 228,820 928,600 - - - 482,310 153,000 - 635,310 1,563,910	\$ \$ \$ \$ \$	517,200 206,500 233,400 957,100 - - 976,301 156,070 - 1,132,371 2,089,471	\$ \$ \$ \$	537,890 210,620 238,100 986,610 - - 343,337 159,170 - 502,507 1,489,117	\$ \$ \$ \$ \$ \$ \$	559,410 214,830 242,900 1,017,140 - 3,950,000 3,950,000 349,140 162,350 - 511,490 5,478,630
Use (Expenditures) Expenditures Operations Dedicated Personnel Allocation (4 full-time positions) Operating Expenses City Cost Allocation Plan (transfer to General Fund) Subtotal - Operations Debt Service (3) BCRCP Loan Repayment Reserve (4) Tax Increment Bank Loan, Series 2022 (Proposed) Subtotal - Debt Service Sub Areas City Center PATCH Community Garden Agency Wide Subtotal - Sub Area Initiatives Total Forecasted Expenditures Reserve Redevelopment Project Contingency Redevelopment Project Contingency (2022 Bond)	\$ \$ \$ \$ \$ \$ \$ \$	2,589,992 1,032,920 1,167,551 4,790,463 250,000 3,950,000 4,200,000 2,482,133 795,590 196,266 3,473,989 12,464,452 6,158,620 35,000,000	\$ \$ \$ \$ \$	478,182 198,500 224,331 901,013 250,000 - 250,000 331,045 165,000 196,266 692,311 1,843,324	\$ \$ \$ \$	497,310 202,470 228,820 928,600 - - - 482,310 153,000 - 635,310 1,563,910	\$ \$ \$ \$ \$	517,200 206,500 233,400 957,100 - - 976,301 156,070 - 1,132,371 2,089,471	\$ \$ \$ \$	537,890 210,620 238,100 986,610 - - 343,337 159,170 - 502,507 1,489,117	\$ \$ \$ \$ \$ \$ \$	559,410 214,830 242,900 1,017,140 - 3,950,000 3,950,000 349,140 162,350 - 511,490 5,478,630
Use (Expenditures) Expenditures Operations Dedicated Personnel Allocation (4 full-time positions) Operating Expenses City Cost Allocation Plan (transfer to General Fund) Subtotal - Operations Debt Service (3) BCRCP Loan Repayment Reserve (4) Tax Increment Bank Loan, Series 2022 (Proposed) Subtotal - Debt Service Sub Areas City Center PATCH Community Garden Agency Wide Subtotal - Sub Area Initiatives Total Forecasted Expenditures Reserve Redevelopment Project Contingency Redevelopment Project Contingency (2022 Bond)	\$ \$ \$ \$ \$ \$ \$ \$	2,589,992 1,032,920 1,167,551 4,790,463 250,000 3,950,000 4,200,000 2,482,133 795,590 196,266 3,473,989 12,464,452 6,158,620 35,000,000 41,158,620	\$ \$ \$ \$ \$	478,182 198,500 224,331 901,013 250,000 - 250,000 331,045 165,000 196,266 692,311 1,843,324	\$ \$ \$ \$ \$	497,310 202,470 228,820 928,600 - - - 482,310 153,000 - 635,310 1,563,910 384,430	\$ \$ \$ \$ \$	517,200 206,500 233,400 957,100 - - 976,301 156,070 - 1,132,371 2,089,471 1,472,534 - 1,472,534	\$ \$ \$ \$ \$	537,890 210,620 238,100 986,610 343,337 159,170 - 502,507 1,489,117 2,753,739	\$ \$ \$ \$ \$ \$ \$ \$	559,410 214,830 242,900 1,017,140 - 3,950,000 3,950,000 349,140 162,350 - 511,490 5,478,630 1,547,917 35,000,000 36,547,917
Use (Expenditures) Expenditures Operations Dedicated Personnel Allocation (4 full-time positions) Operating Expenses City Cost Allocation Plan (transfer to General Fund) Subtotal - Operations Debt Service (3) BCRCP Loan Repayment Reserve (4) Tax Increment Bank Loan, Series 2022 (Proposed) Subtotal - Debt Service Sub Areas City Center PATCH Community Garden Agency Wide Subtotal - Sub Area Initiatives Total Forecasted Expenditures Reserve Redevelopment Project Contingency Redevelopment Project Contingency (2022 Bond) Total Forecasted Reserves	\$ \$ \$ \$ \$ \$ \$ \$	2,589,992 1,032,920 1,167,551 4,790,463 250,000 3,950,000 4,200,000 2,482,133 795,590 196,266 3,473,989 12,464,452 6,158,620 35,000,000 41,158,620 53,623,072	\$ \$ \$ \$ \$	478,182 198,500 224,331 901,013 250,000 - 250,000 331,045 165,000 196,266 692,311 1,843,324	\$ \$ \$ \$ \$	497,310 202,470 228,820 928,600 - - - 482,310 153,000 - 635,310 1,563,910 384,430 - 384,430	\$ \$ \$ \$ \$	517,200 206,500 233,400 957,100 - - 976,301 156,070 - 1,132,371 2,089,471 1,472,534 - 1,472,534 3,562,005	\$ \$ \$ \$ \$	537,890 210,620 238,100 986,610 - - 343,337 159,170 - 502,507 1,489,117 2,753,739	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	559,410 214,830 242,900 1,017,140 - 3,950,000 3,950,000 349,140 162,350 - 511,490 5,478,630 1,547,917 35,000,000 36,547,917

Notes:

⁽¹⁾ Readers should refer to the Supporting Schedules for detailed information involving miscellaneous operating expenditure forecasts and Source & Use Statements for each Sub Area that specify the individual projects and associated funding sources.

⁽²⁾ This schedule provides estimated/forecasted TIF values for FY's 2019-2022. While the CRA Trust Fund has not been activated to collect TIF, the Finance Plan highlights the benefits of leveraging the new construction forecasts and proposes to activate the CRA Trust Fund in FY 2019 to begin reinvesting tax increment and aggressively targeting redevelopment within the CRA Area.

⁽³⁾ The CRA borrowed \$5.3 million under the Broward County Redevelopment Capital Program (RCP) for various redevelopment projects. Provisions under the agreements allow for the conversion of all, or a portion, to grants if the CRA can demonstrate a net increase in the tax base (new construction). As of 2017, the CRA has requested \$2.8 million be converted to grants. Pending official approval of the loan-to-grant conversion, the FY 2018 budget allocates \$250,000 for estimated debt service. However, staff is confident that the grant conversion will be approved and the debt service allocation will not be utilized. Additionally, the Finance Plan assumes the remaining \$2.5 million will also be converted to grants and therefore does not reflect the debt service requirements in future years.

⁽⁴⁾ Forecasted debt service is based on the following components: Principal Amount = \$35.9 million (\$35 million for redevelopment projects/\$875K for issuance costs); Amortization Period = 13 years (matures in FY 2034); Fixed Tax-Exempt Interest Rate = 5.5%.



Financing and Implementation Plan

Supporting Schedule - City Center Sub Area

		Total		roposed FY 2018	Forecasted Forecaste FY 2019 FY 2020			d Forecasted FY 2021		Forecasted FY 2022		
Source (Revenue)												
Tax Increment Revenue (TIR) Allocation	\$	439,367	\$	_	\$	105,060	\$	108,210	\$	111,377	\$	114,720
Community Event Revenues	,	,	,		Ť	,	,		•	,-	,	, -
Arts/Seafood Festival	\$	398,200		75,000		77,250		79,570		81,960		84,420
Intergovernmental Funding						· · · · · · · · · · · · · · · · · · ·		· · · · · · · · · · · · · · · · · · ·		· · · · · · · · · · · · · · · · · · ·		· · · · · · · · · · · · · · · · · · ·
City of Dania Beach:												
Contribution in-lieu of TIR	\$	54,818		54,818		_		_		_		_
Arts/Seafood Festival	\$	10,000		10,000		_		_		_		-
MPO TAP Match (Multimodal Enhancements)	\$	150,000		-		150,000		_		_		-
Broward County:		· ·				,						
MPO TAP Program (Multimodal Enhancements)	\$	638,521		_		_		638,521		_		_
Potential Grant Program(s)	\$	600,000		-		150,000		150,000		150,000		150,000
Carryforward Fund Balance	\$	140,607		140,607		-		-		-		-
Impact Fees (RAC/Transportation)	\$	50,620		50,620		_		-		_		_
		· ·				100.010		070.004		0.40.00=	•	0.40.4.40
Total Sources Use (Expenses)	\$	2,482,133	\$	331,045	\$	482,310	\$	976,301	\$	343,337	\$	349,140
Streetscape Enhancements												
NW/SW 1st Streetscape (Design)	\$	105,000	\$	105,000	\$	-	\$	-	\$	-	\$	-
Multimodal Enhancements (MPO TAP Program)												
Design	\$	150,000		-		150,000		-		-		-
Construction	\$	638,521		-		-		638,521		-		-
Gateway Signage	\$	3,379		3,379		-		-		-		-
Redevelopment Initiatives/Business Development												
Planning, Banners, Events, etc.	\$	227,030		27,030		50,000		50,000		50,000		50,000
Redevelopment Initiatives/Business Development	\$	200,000		-		50,000		50,000		50,000		50,000
Parks and Open Space												
Park Improvements (Chester Byrd Park)	\$	636		636		-		-		-		-
Park Improvements (Community Garden)	\$	3,000		3,000		-		-		-		-
Marketing and Public Relations	\$	215,000		15,000		50,000		50,000		50,000		50,000
Community Events												
Arts/Seafood Festival	\$	743,300		140,000		144,200		148,530		152,990		157,580
Art Walk on the Avenue	\$	169,900		32,000		32,960		33,950		34,970		36,020
Vintage Motorcycle Festival	\$	26,367		5,000		5,150		5,300		5,377		5,540
Total Uses	\$	2,482,133	\$	331,045	\$	482,310	\$	976,301	\$	343,337	\$	349,140
Surplus/(Deficit)		-		-		-		-		-		-



Dania Beach Community Redevelopment Agency Financing and Implementation Plan

Supporting Schedule - PATCH (People's Access to Community Horticulture)

		Total		Proposed FY 2018		orecasted FY 2019		orecasted FY 2020	orecasted FY 2021		recasted Y 2022
Source (Revenue)		Total		2010		2010				•	
Tax Increment Revenue (TIR) Allocation	\$	491,480	\$	_	\$	121,200	\$	122,360	\$ 123,440	\$	124,480
Intergovernmental Funding	Ť	,			_	1-1,-00		,	 1=0,110		1=1,100
City of Dania Beach:											
Contribution in-lieu of TIR	\$	55,000		55,000		_		_	_		_
Miscellaneous				<u> </u>							
Operating Revenues	\$	169,110		30,000		31,800		33,710	35,730		37,870
Carryforward Fund Balance	\$	80,000		80,000		-		-	-		-
Total Sources	\$	795,590	\$	165,000	\$	153,000	\$	156,070	\$ 159,170	\$	162,350
<u>Use (Expenses)</u>	Ť	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Ĺ	,	Ĺ	,	Ť	,	,		,
Parks and Open Space											
PATCH Community Garden											
Personnel	\$	297,809	\$	57,229	\$	58,370	\$	59,540	\$ 60,730	\$	61,940
Professional Services	\$	85,921		16,511		16,840		17,180	17,520		17,870
Contractual Services (credit card processing fees)	\$	2,600		500		510		520	530		540
Communications (cell phones, etc.)	\$	5,200		1,000		1,020		1,040	1,060		1,080
Utilities (water)	\$	80,670		15,500		15,810		16,130	16,450		16,780
Utilities (electricity)	\$	10,900		2,100		2,140		2,180	2,220		2,260
Rentals and Leases (equipment)	\$	26,010		5,000		5,100		5,200	5,300		5,410
Repair and Maintenance (equipment)	\$	5,200		1,000		1,020		1,040	1,060		1,080
Repair and Maintenance (grounds)	\$	48,710		9,360		9,550		9,740	9,930		10,130
Printing and Binding	\$	4,200		800		820		840	860		880
Promotional Activities	\$	46,830		9,000		9,180		9,360	9,550		9,740
Operating Supplies (cost of goods sold)	\$	72,870		14,000		14,280		14,570	14,860		15,160
Operating Supplies (miscellaneous)	\$	93,670		18,000		18,360		18,730	19,100		19,480
Reserve	\$	15,000		15,000		-		-	-		-
Total Uses	\$	795,590	\$	165,000	\$	153,000	\$	156,070	\$ 159,170	\$	162,350
Surplus/(Deficit)		-		-		-		-	-		<u>.</u>



Dania Beach Community Redevelopment Agency Financing and Implementation Plan

Supporting Schedule - Agency Wide

	Total	Proposed FY 2018	orecasted FY 2019	F	orecasted FY 2020	Forecasted FY 2021	Ī	Forecasted FY 2022
Source (Revenue)								
City of Dania Beach:								
Contribution in-lieu of TIR	\$ 101,500	\$ 101,500	\$ -	\$	-	\$ -	\$	-
Carryforward Fund Balance	\$ 94,766	94,766	-		-	-		-
Total Sources	\$ 196,266	\$ 196,266	\$ -	\$		\$ -	\$	-
<u>Use (Expenses)</u>								
Redevelopment Initiatives/Business Development								
Commercial Incentives, Business Development, etc.	\$ 125,000	\$ 125,000	\$ -	\$	-	\$ -	\$	-
Downtown Conceptual Plan	\$ 50,000	50,000	-		-	-		-
Marketing and Public Relations								
Neighborhood Ambassadors, Citywide Meetings, etc.	\$ 21,266	21,266	-		-	-		-
Total Uses	\$ 196,266	\$ 196,266	\$ •	\$	-	\$ -	\$	-
Surplus/(Deficit)	-	-	-		-			-



Financing and Implementation Plan

Supporting Schedule - Operating Expenditures

		Prop	Proposed For		orecasted	casted Fore		Fo	Forecasted		Forecasted	
	Total	FY 2	2018		FY 2019		FY 2020	ļ	FY 2021	F	Y 2022	
Professional Services	\$ 702,540	\$ 1	35,000	\$	137,700	\$	140,450	\$	143,260	\$	146,130	
Professional Services (legal)	\$ 130,100		25,000		25,500		26,010		26,530		27,060	
Contractual Services	\$ 52,030		10,000		10,200		10,400		10,610		10,820	
Travel/Training	\$ 52,030		10,000		10,200		10,400		10,610		10,820	
Communications (cell phones, etc.)	\$ 12,000		2,300		2,350		2,400		2,450		2,500	
Postage	\$ 5,200		1,000		1,020		1,040		1,060		1,080	
Printing & Binding	\$ 7,800		1,500		1,530		1,560		1,590		1,620	
Legal & Display Advertisements	\$ 5,200		1,000		1,020		1,040		1,060		1,080	
Office Supplies	\$ 26,010		5,000		5,100		5,200		5,300		5,410	
Operating Supplies (miscellaneous)	\$ 5,200		1,000		1,020		1,040		1,060		1,080	
Operating Supplies (software maintenance)	\$ 5,200		1,000		1,020		1,040		1,060		1,080	
Subscriptions & Publications	\$ 3,600		700		710		720		730		740	
Memberships	\$ 26,010		5,000		5,100		5,200		5,300		5,410	
Total	\$ 1,032,920	\$ 1	98,500	\$	202,470	\$	206,500	\$	210,620	\$	214,830	



Financing and Implementation Plan

Supporting Schedule - TIF Forecast

	Final FY 2017	Certified FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022
ORIGINAL BOUNDARIES						
City of Dania Beach						
Actual/Forecasted Growth	10.5%	25.8%	4.0%	4.0%	3.0%	3.0%
Existing Value:	\$ 271,631,690	\$ 280,397,283	\$ 355,292,205	\$ 405,903,893	\$ 488.121.010	\$ 502.814.080
New Construction:	Ψ 27 1,031,030	ψ 200,331,203	Ψ 333,232,203	Ψ 400,900,090	Ψ 400,121,010	Ψ 302,014,000
Casino at Dania Beach	_	40,621,764	_	_	_	_
The Place at Dania Beach	_	20,608,073	_		_	_
Morrison Hotel	_	-	15,000,000	_	_	
Le Meridien Hotel	_	_	20,000,000	_	_	_
Wyndham Garden Hotel	_	_	-	12.000.000	_	_
Comfort Inn	_	_	_	8,000,000	_	_
Parco Mar	_	_	_	48,000,000		
Calm Properties	_	_	_	-	_	100,000,000
Trion (Pirates Inn Property)	_	_	_		_	50,000,000
Future Development	_	_	_	_	48,000	-
·	* 074 004 000		* •••••••	A 170 000 000		* 050 044 000
Taxable Value	\$ 271,631,690	\$ 341,627,120			\$ 488,169,010	· / /
Base Year Value	172,715,440	172,715,440	172,715,440	172,715,440	172,715,440	172,715,440
Tax Increment	\$ 98,916,250	\$ 168,911,680	\$ 217,576,765	\$ 301,188,453	\$ 315,453,570	\$ 480,098,640
Millage Rate (1)	5.9998	5.9998	5.9998	5.9998	5.9998	5.9998
Gross Incremental Revenue	\$ 593,478	\$ 1,013,436	\$ 1,305,417	\$ 1,807,070	\$ 1,892,658	\$ 2,880,496
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 563,804	\$ 962,764	\$ 1,240,146	\$ 1,716,717	\$ 1,798,025	¢ 0.700.474
3	Ψ 000,00	\$ 302,704	Ψ 1,270,170	Ψ 1,710,717	φ 1,730,023	\$ 2,736,471
•	Ψ 000,004	\$ 902,704	Ψ 1,240,140	Ψ 1,710,717	ψ 1,790,023	\$ 2,730,471
EXPANDED BOUNDARIES	ψ σσο,σστ	\$ 902,704	Ψ 1,240,140	1,710,717	1,790,023	\$ 2,730,471
EXPANDED BOUNDARIES City of Dania Beach						
EXPANDED BOUNDARIES City of Dania Beach Actual/Forecasted Growth	22.1%	8.3%	4.0%	3.0%	3.0%	3.0%
EXPANDED BOUNDARIES City of Dania Beach Actual/Forecasted Growth Existing Value:				3.0%	3.0%	3.0%
EXPANDED BOUNDARIES City of Dania Beach Actual/Forecasted Growth Existing Value: New Construction:	22.1%	8.3%	4.0%	3.0% \$ 447,925,747	3.0%	3.0%
EXPANDED BOUNDARIES City of Dania Beach Actual/Forecasted Growth Existing Value: New Construction: Dania Pointe 1 (Costco retail)	22.1% \$ 386,044,250	8.3% \$ 418,111,890 -	4.0% \$ 434,836,366 -	3.0% \$ 447,925,747 100,000,000	3.0% \$ 564,363,519	3.0%
EXPANDED BOUNDARIES City of Dania Beach Actual/Forecasted Growth Existing Value: New Construction: Dania Pointe 1 (Costco retail) Dania Pointe 2 (retail/hotel)	22.1% \$ 386,044,250 -	8.3% \$ 418,111,890 - -	4.0% \$ 434,836,366 -	3.0% \$ 447,925,747 100,000,000	3.0% \$ 564,363,519 - 200,000,000	3.0% \$ 787,294,425 - -
EXPANDED BOUNDARIES City of Dania Beach Actual/Forecasted Growth Existing Value: New Construction: Dania Pointe 1 (Costco retail) Dania Pointe 2 (retail/hotel) Dania Pointe 3 (office/residential)	22.1% \$ 386,044,250 - -	8.3% \$ 418,111,890 - -	4.0% \$ 434,836,366 - -	3.0% \$ 447,925,747 100,000,000	3.0% \$ 564,363,519 - 200,000,000	3.0%
EXPANDED BOUNDARIES City of Dania Beach Actual/Forecasted Growth Existing Value: New Construction: Dania Pointe 1 (Costco retail) Dania Pointe 2 (retail/hotel) Dania Pointe 3 (office/residential) Future Development	22.1% \$ 386,044,250 - - -	8.3% \$ 418,111,890 - - -	4.0% \$ 434,836,366 - - - 43,000	3.0% \$ 447,925,747 100,000,000 - -	3.0% \$ 564,363,519 - 200,000,000 - -	3.0% \$ 787,294,425 - - 300,000,000
EXPANDED BOUNDARIES City of Dania Beach Actual/Forecasted Growth Existing Value: New Construction:	22.1% \$ 386,044,250 - - - - \$ 386,044,250	8.3% \$ 418,111,890 - - - - \$ 418,111,890	4.0% \$ 434,836,366 - - - 43,000 \$ 434,879,366	3.0% \$ 447,925,747 100,000,000 - - - - \$ 547,925,747	3.0% \$ 564,363,519 - 200,000,000 - - \$ 764,363,519	3.0% \$ 787,294,425 - - 300,000,000 - \$1,087,294,425
EXPANDED BOUNDARIES City of Dania Beach Actual/Forecasted Growth Existing Value: New Construction: Dania Pointe 1 (Costco retail) Dania Pointe 2 (retail/hotel) Dania Pointe 3 (office/residential) Future Development	22.1% \$ 386,044,250 - - -	8.3% \$ 418,111,890 - - -	4.0% \$ 434,836,366 - - - 43,000	3.0% \$ 447,925,747 100,000,000 - -	3.0% \$ 564,363,519 - 200,000,000 - -	3.0% \$ 787,294,425 - - 300,000,000
EXPANDED BOUNDARIES City of Dania Beach Actual/Forecasted Growth Existing Value: New Construction:	22.1% \$ 386,044,250 - - - - \$ 386,044,250	8.3% \$ 418,111,890 - - - - - \$ 418,111,890 383,273,470	4.0% \$ 434,836,366 - - - 43,000 \$ 434,879,366 383,273,470	3.0% \$ 447,925,747 100,000,000 - - - - \$ 547,925,747 383,273,470	3.0% \$ 564,363,519 - 200,000,000 - - \$ 764,363,519	3.0% \$ 787,294,425 - - 300,000,000 - \$1,087,294,425 383,273,470
EXPANDED BOUNDARIES City of Dania Beach Actual/Forecasted Growth Existing Value: New Construction: Dania Pointe 1 (Costco retail) Dania Pointe 2 (retail/hotel) Dania Pointe 3 (office/residential) Future Development Taxable Value Base Year Value	22.1% \$ 386,044,250 - - - - - \$ 386,044,250 383,273,470	8.3% \$ 418,111,890 - - - - - \$ 418,111,890 383,273,470	4.0% \$ 434,836,366 - - - 43,000 \$ 434,879,366 383,273,470 \$ 51,605,896	3.0% \$ 447,925,747 100,000,000 - - - - \$ 547,925,747 383,273,470	3.0% \$ 564,363,519 - 200,000,000 - - - \$ 764,363,519 383,273,470	3.0% \$ 787,294,425 - - 300,000,000 - \$1,087,294,425 383,273,470
EXPANDED BOUNDARIES City of Dania Beach Actual/Forecasted Growth Existing Value: New Construction: Dania Pointe 1 (Costco retail) Dania Pointe 2 (retail/hotel) Dania Pointe 3 (office/residential) Future Development Taxable Value Base Year Value Tax Increment	22.1% \$ 386,044,250 - - - - \$ 386,044,250 383,273,470 \$ 2,770,780	8.3% \$ 418,111,890	4.0% \$ 434,836,366 - - - 43,000 \$ 434,879,366 383,273,470 \$ 51,605,896 5.9998	3.0% \$ 447,925,747 100,000,000 \$ 547,925,747 383,273,470 \$ 164,652,277 5.9998	3.0% \$ 564,363,519 - 200,000,000 \$ 764,363,519 383,273,470 \$ 381,090,049	3.0% \$ 787,294,425 - 300,000,000 - \$1,087,294,425 383,273,470 \$ 704,020,955 5.9998
EXPANDED BOUNDARIES City of Dania Beach Actual/Forecasted Growth Existing Value: New Construction: Dania Pointe 1 (Costco retail) Dania Pointe 2 (retail/hotel) Dania Pointe 3 (office/residential) Future Development Taxable Value Base Year Value Tax Increment Millage Rate (1)	22.1% \$ 386,044,250 - - - \$ 386,044,250 383,273,470 \$ 2,770,780 5.9998	8.3% \$ 418,111,890	4.0% \$ 434,836,366 43,000 \$ 434,879,366 383,273,470 \$ 51,605,896 5.9998 \$ 309,625	3.0% \$ 447,925,747 100,000,000 \$ 547,925,747 383,273,470 \$ 164,652,277 5.9998	3.0% \$ 564,363,519	3.0% \$ 787,294,425 300,000,000 - \$1,087,294,425 383,273,470 \$ 704,020,955 5.9998 \$ 4,223,985
EXPANDED BOUNDARIES City of Dania Beach Actual/Forecasted Growth Existing Value: New Construction: Dania Pointe 1 (Costco retail) Dania Pointe 2 (retail/hotel) Dania Pointe 3 (office/residential) Future Development Taxable Value Base Year Value Tax Increment Millage Rate (1) Gross Incremental Revenue	22.1% \$ 386,044,250 - - - \$ 386,044,250 383,273,470 \$ 2,770,780 5.9998 \$ 16,624	8.3% \$ 418,111,890 \$ 418,111,890 383,273,470 \$ 34,838,420 5.9998 \$ 209,024 0.95	4.0% \$ 434,836,366 43,000 \$ 434,879,366 383,273,470 \$ 51,605,896 5.9998 \$ 309,625 0.95	3.0% \$ 447,925,747 100,000,000 \$ 547,925,747 383,273,470 \$ 164,652,277 5.9998 \$ 987,881 0.95	3.0% \$ 564,363,519	3.0% \$ 787,294,425 - 300,000,000 - \$1,087,294,425 383,273,470 \$ 704,020,955 5.9998 \$ 4,223,985 0.95
EXPANDED BOUNDARIES City of Dania Beach Actual/Forecasted Growth Existing Value: New Construction: Dania Pointe 1 (Costco retail) Dania Pointe 2 (retail/hotel) Dania Pointe 3 (office/residential) Future Development Taxable Value Base Year Value Tax Increment Millage Rate (1) Gross Incremental Revenue Statutory Reduction	22.1% \$ 386,044,250 \$ 386,044,250 383,273,470 \$ 2,770,780 - 5.9998 \$ 16,624 - 0.95 \$ 15,793	8.3% \$ 418,111,890 \$ 418,111,890 383,273,470 \$ 34,838,420 5.9998 \$ 209,024 0.95	4.0% \$ 434,836,366 43,000 \$ 434,879,366 383,273,470 \$ 51,605,896 5.9998 \$ 309,625 0.95 \$ 294,144	3.0% \$ 447,925,747 100,000,000 \$ 547,925,747 383,273,470 \$ 164,652,277 5.9998 \$ 987,881 0.95 \$ 938,487	3.0% \$ 564,363,519 - 200,000,000 \$ 764,363,519 383,273,470 \$ 381,090,049 5.9998 \$ 2,286,464 0.95 \$ 2,172,141	3.0% \$ 787,294,425 300,000,000 \$1,087,294,425 383,273,470 \$ 704,020,955 5.9998 \$ 4,223,985 0.95 \$ 4,012,786

Notes

⁽¹⁾ Assumes that the City's millage rate will remain at FY 2017 levels throughout the forecast period.

⁽²⁾ This schedule provides estimated/forecasted TIF values for FY's 2019-2022. While the CRA Trust Fund has not been activated to collect TIF, the Finance Plan highlights the benefits of leveraging the new construction forecasts and proposes to activate the CRA Trust Fund in FY 2019 to begin reinvesting tax increment and aggressively targeting redevelopment within the CRA Area.