CRA Budget Overview – Beach District
CRA Budget Overview

Beach District

- FY19 Proposed Operating Budget: $59,997,802
- FY19 Est. Taxable Assessed Value ~ $3,367,268,860
- Projected TIF Revenues ~ $35,897,544*
- Balances Brought Forward For Continuing Projects ~ $23,965,258

* Note: Per Res. R-98-56, Sect. 3(d), the S. Broward Hospital District no longer pays the $300,000 in TIF after January 1, 2018.
### FY 2019 Revenues

**Beach CRA Revenues**

#### Revenue Source and Amount

<table>
<thead>
<tr>
<th>Revenue Source</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>BROWARD COUNTY</td>
<td>$14,624,525</td>
</tr>
<tr>
<td>CITY OF HOLLYWOOD</td>
<td>$19,962,744</td>
</tr>
<tr>
<td>CHILDREN’S SERVICES COUNSEL</td>
<td>$1,310,275</td>
</tr>
<tr>
<td>TOTAL TIF REVENUES</td>
<td>$35,897,544</td>
</tr>
<tr>
<td>MISCELLANEOUS</td>
<td>$135,000</td>
</tr>
<tr>
<td>EST. CARRY-FORWARD</td>
<td>$23,965,258</td>
</tr>
<tr>
<td>GRAND TOTAL</td>
<td>$59,997,802</td>
</tr>
</tbody>
</table>

- **24.38%** TIF - COUNTY
- **33.27%** TIF - CITY
- **0.23%** MISCELLANEOUS
- **2.18%** TIF - CSC
- **39.94%** ESTIMATED CARRYFORWARD
Beach CRA Expenditures

FY 2019 Expenditures

- PERSONNEL: $3,116,198
- GENERAL OPERATING: $13,402,702
- ADMIN/ENHANCED SVCS TO CITY: $5,746,014
- DEBT SERVICE: $7,202,125
- CAPITAL IMPROVEMENT PROJECTS: $29,965,258

TOTAL OPERATING BUDGET: $59,997,802
Beach CRA Major Budget Items

- Intergovernmental Reimbursements/Transfers
  - Administrative/Enhanced Services ~ $5,746,014
  - Reimbursement to Taxing Authorities ~ $6,102,582
- Debt Service Payments ~ $7,202,125
- Local Transit Program ~ $1,015,000
- Promotion/Marketing/Tourism ~ $855,700
- Hotel & Property Improvement Programs ~ $800,000
Beach CRA Major Budget Items

• Capital Improvement Projects
  ▪ Nebraska/Nevada Parking Garage* ~ $13,100,000
  ▪ Phase III Undergrounding* ~ $8,709,211
  ▪ Lifeguard Towers and First-Aid Stations ~ $2,500,000
  ▪ AIA/CRA Complete Streets ~ $4,900,000
  ▪ Beach Re-nourishment (Reserve) ~ $3,500,000
  ▪ Turtle Lighting ~ $100,000

*Capital improvement projects will be impacted significantly if the $12.4 million maximum refunding scenario is directed by the Board.
CRA Budget Overview – Downtown District
Downtown District

- FY19 Operating Budget: $10,708,747
- FY19 Taxable Assessed Value ~ $710,265,550
- Projected TIF Revenues of $7,800,130
- Balances Brought Forward for Continuing Projects ~ $2,841,417
## CRA BUDGET OVERVIEW

### Downtown CRA Revenues

#### FY 2019 Revenues

<table>
<thead>
<tr>
<th>Revenue Source</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>BROWARD COUNTY</td>
<td>$3,136,313</td>
</tr>
<tr>
<td>CITY OF HOLLYWOOD</td>
<td>$4,295,526</td>
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<tr>
<td>CHILDREN’S SERVICES COUNCIL</td>
<td>$281,906</td>
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<tr>
<td>S. BROWARD HOSPITAL DISTRICT</td>
<td>$86,385</td>
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<tr>
<td><strong>TOTAL TIF REVENUES</strong></td>
<td><strong>$7,800,130</strong></td>
</tr>
<tr>
<td>MISCELLANEOUS</td>
<td>$67,200</td>
</tr>
<tr>
<td>EST. CARRYFORWARD</td>
<td>$2,841,417</td>
</tr>
<tr>
<td><strong>GRAND TOTAL</strong></td>
<td><strong>$10,708,747</strong></td>
</tr>
</tbody>
</table>
CRA BUDGET OVERVIEW

Downtown CRA Expenditures

FY 2019 Expenditures

- PERSONNEL: 28.69%
- GENERAL OPERATING: 25.75%
- ADMIN/ENHANCED SVCS: 13.09%
- CAPITAL OUTLAY: 6.36%
- DEBT SERVICE: 3.39%
- CAPITAL PROJECTS: 22.73%

FY 2018 Expenditures

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
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<tbody>
<tr>
<td>PERSONNEL</td>
<td>$681,110</td>
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<tr>
<td>GENERAL OPERATING</td>
<td>$2,433,737</td>
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<tr>
<td>CAPITAL OUTLAY</td>
<td>$362,500</td>
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<tr>
<td>ADMIN/ENHANCED SVCS TO CITY</td>
<td>$1,401,988</td>
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<tr>
<td>DEBT SERVICE</td>
<td>$2,757,390</td>
</tr>
<tr>
<td>CAPITAL IMPROVEMENT PROJECTS</td>
<td>$3,072,023</td>
</tr>
<tr>
<td>TOTAL OPERATING BUDGET</td>
<td>$10,708,747</td>
</tr>
</tbody>
</table>

FY 2019 PRELIMINARY OPERATING BUDGET | BUDGET OVERVIEW
Downtown CRA Major Budget Items

- Debt Service Payments ~ $2,757,390
- Administrative/Enhanced Services Paid to City ~ $1,343,667
- General Operating Expenses ~ $1,567,058
- Downtown Maintenance ~ $500,000
- Small Capital Improvements ~ $300,000
- Local Transit System ~ $225,000
- Property Improvement Program ~ $200,000
Downtown CRA Major Budget Items

Capital Improvement Projects

- Five-Globe & Pendant Light Replacement ~ $1,500,000
- Way Finding Signage ~ $400,000
- Hollywood Blvd. Hardscape and Refurbishing ~ $380,000
- Gateway Markers ~ $200,000
- Tree Wells, Hollywood Blvd/The Avenues ~ $200,000
- Streetscape/Hardscape-Tyler Street ~ $150,000
- Neighborhood Tree Planting ~ $40,000
- Neighborhood Intersection/Streetscape Enhancement ~ $300,000
CRA FY 2019 Refunding Options
CRA FY2019 Refunding Options

Tax Increment Revenue (and Carry Forward Fund Balances)

1. Pay Off Debt
2. Apply Toward Capital Improvement Projects
3. Refund to Taxing Authorities
## FY19 Est. TIF Revenues And Refunds

2018 Taxable Assessed Value: $3,367,268,860

<table>
<thead>
<tr>
<th>Taxing Authority</th>
<th>Final Net Increment Revenue</th>
<th>17% TIF Refund</th>
</tr>
</thead>
<tbody>
<tr>
<td>City of Hollywood</td>
<td>$19,962,744</td>
<td>$3,393,666</td>
</tr>
<tr>
<td>Broward County</td>
<td>14,624,525</td>
<td>2,486,169</td>
</tr>
<tr>
<td>S.B. Hospital District</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Children’s Services Council</td>
<td>1,310,275</td>
<td>222,747</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$35,897,544</strong></td>
<td><strong>$6,102,582</strong></td>
</tr>
</tbody>
</table>
Currently Budgeted for FY19:

• 17% TIF Refund

• All Carry-Forward Balances Applied to FY19 Projects
TIF Refunding Options

17% TIF Refund

- **Budgeted**
  - Hospital: $6,102,582
  - CSC: $3,393,666
  - County: $2,486,169

- City: $0
CRA FY2019 Refunding Options

TIF Refunding Scenarios

Currently Budgeted for FY19:

• 17% TIF Refund
• All Carry-Forward Balances Applied to FY19 Projects
TIF Refunding Options

Scenario #1
$9,070,288

17% TIF Refund

- Budgeted: $6,102,582
- $3,393,666
- $2,486,169

17% Refund + $2.9M C/F

- $5,030,434
- $3,685,057

Hospital  CSC  County  City
Additional TIF Refunding Scenarios

Scenario 2:

• 17% TIF Refund (Currently Budgeted)
• Carry-Forward Balance of $2.9M (Refunded Instead of Applying to FY19 Projects)
• Return of Additional $3.5M of Carry-Forward Balance Dedicated to Capital Improvement Projects Already In Progress
TIF Refunding Options

**Budgeted**
- 17% TIF Refund: $6,102,582
- 17% Refund + $2.9M C/F: $9,070,288
- 17% Refund + $6.5M C/F: $12,570,288

**Scenario #1**
- 17% TIF Refund: $6,102,582
- 17% Refund + $2.9M C/F: $5,030,434
- 17% Refund + $6.5M C/F: $6,960,775

**Scenario #2**
- 17% TIF Refund: $6,102,582
- 17% Refund + $2.9M C/F: $3,685,057
- 17% Refund + $6.5M C/F: $5,098,979

Legend:
- Hospital
- CSC
- County
- City
FY 2019 Projected TIF Revenues

Net TIF Revenue

- Broward County: $14,627,188
- City of Hollywood: $19,965,955
FY 2019 Projected TIF Revenues

Broward County:
- Net TIF Revenue: $14,627,188
- Reimbursements to City: $0

City of Hollywood:
- Net TIF Revenue: $14,219,941
- Reimbursements to City: $5,746,014

Total:
- Net TIF Revenue: $19,965,955
Beach CRA – Usage of FY 2019 TIF Funds

<table>
<thead>
<tr>
<th>Tax Increment from City of Hollywood ($19.9m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Refund of TIF</td>
</tr>
<tr>
<td>• Beach Maintenance Personnel and Operating Costs</td>
</tr>
<tr>
<td>• Administrative Staff Wages &amp; Benefits (80%)</td>
</tr>
<tr>
<td>• Administrative/Enhanced Services to Beach CRA</td>
</tr>
<tr>
<td>• Debt Service</td>
</tr>
<tr>
<td>• Actual TIF Revenues Available for Beach Projects</td>
</tr>
</tbody>
</table>

Bar chart showing:
- $3,572,855
- $2,420,324
- $2,200,498
- $5,746,014
- $7,202,125
- ($1,175,861)
# Beach CRA Future Capital Projects

## BEACH CRA FUTURE CAPITAL PROJECTS

<table>
<thead>
<tr>
<th>Tier I</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Parking Garage/Permitting</td>
<td>$13,350,000.00</td>
</tr>
<tr>
<td>Underground Utilities Phase III</td>
<td>$13,900,000.00</td>
</tr>
<tr>
<td>Underground Utilities Phase IV</td>
<td>$16,500,000.00</td>
</tr>
<tr>
<td>A1A Traffic Calming/Undergrounding of Transmission Lines</td>
<td>$11,000,000.00</td>
</tr>
<tr>
<td>Lifeguard Towers</td>
<td>$3,500,000.00</td>
</tr>
<tr>
<td>Beach Renourishment</td>
<td>$3,900,000.00</td>
</tr>
<tr>
<td>Dune Master Plan Implementation &amp; Beachwalk</td>
<td>$3,000,000.00</td>
</tr>
<tr>
<td>Hollywood Beach Resort Redevelopment Incentive</td>
<td>$18,000,000.00</td>
</tr>
<tr>
<td>Hollywood Boulevard Bridge Reconfiguration</td>
<td>$10,000,000.00</td>
</tr>
<tr>
<td>Linear Dog Park &amp; Public Art Walkway- South of Hollywood Blv</td>
<td>$2,900,000.00</td>
</tr>
</tbody>
</table>

Subtotal: $96,050,000.00

<table>
<thead>
<tr>
<th>Tier II</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Offsite Employee Parking</td>
<td>$6,000,000.00</td>
</tr>
<tr>
<td>Street Flooding/Drainage</td>
<td>$5,000,000.00</td>
</tr>
<tr>
<td>A1A (South of Hollywood Boulevard)</td>
<td>$14,000,000.00</td>
</tr>
</tbody>
</table>

Subtotal: $25,000,000.00

**TIER I and TIER II Subtotal**: $121,050,000.00

*MAINTENANCE*

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Broadwalk Wash and Reseal</td>
<td>$1,000,000.00</td>
</tr>
<tr>
<td>Side-street wash and Reseal</td>
<td>$1,500,000.00</td>
</tr>
<tr>
<td>Precast Repointing</td>
<td>$1,000,000.00</td>
</tr>
<tr>
<td>Dune and Beachwalk</td>
<td>$1,000,000.00</td>
</tr>
</tbody>
</table>

Subtotal: $4,500,000.00

**TOTAL COST FOR FUTURE PROJECTS**: $125,550,000.00
Conclusion