



FY 2019 Preliminary Operating Budget

July 3, 2018





CRA Budget Overview – Beach District



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**

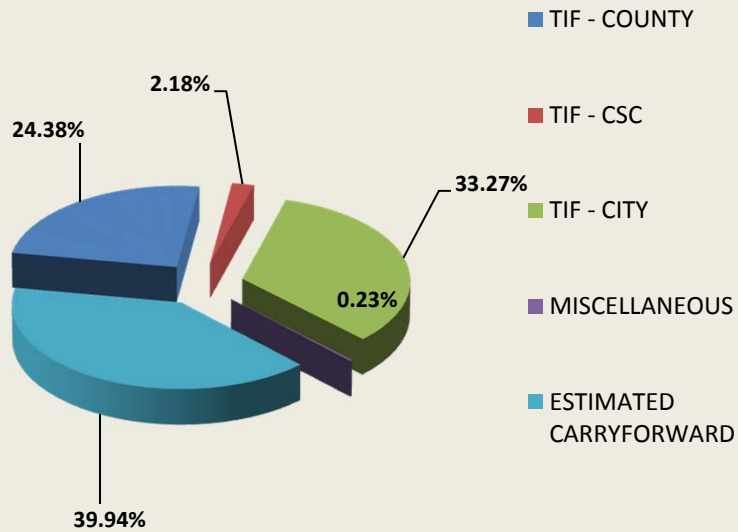
* Note: Per Res. R-98-56, Sect. 3(d), the S. Broward Hospital District no longer pays the \$300,000 in TIF after January 1, 2018.

CRA BUDGET OVERVIEW



Beach CRA Revenues

FY 2019 Revenues



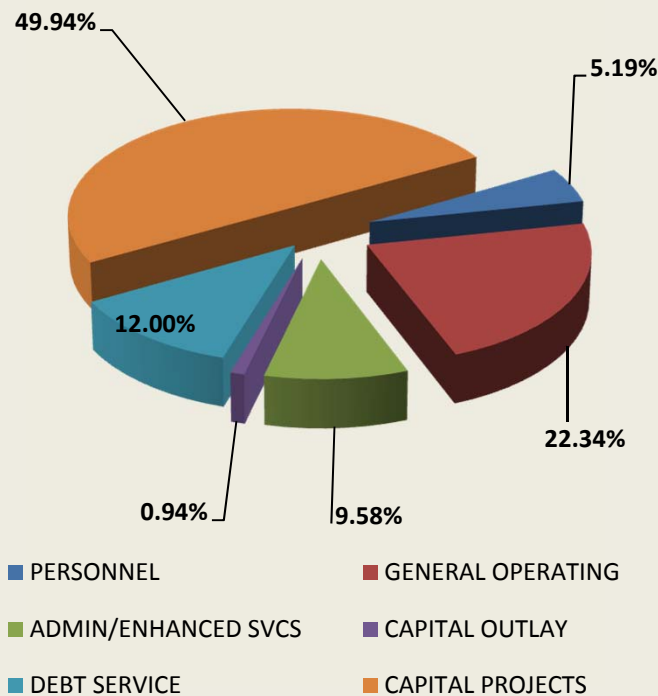
REVENUE SOURCE	AMOUNT
BROWARD COUNTY	\$14,624,525
CITY OF HOLLYWOOD	\$19,962,744
CHILDREN'S SERVICES COUNSEL	\$1,310,275
TOTAL TIF REVENUES	\$35,897,544
MISCELLANEOUS	\$135,000
EST. CARRY-FORWARD	\$23,965,258
GRAND TOTAL	\$59,997,802

CRA BUDGET OVERVIEW



Beach CRA Expenditures

FY 2019 Expenditures



FY 2019 Expenditures	AMOUNT
PERSONNEL	\$3,116,198
GENERAL OPERATING	\$13,402,702
CAPITAL OUTLAY	\$565,500
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



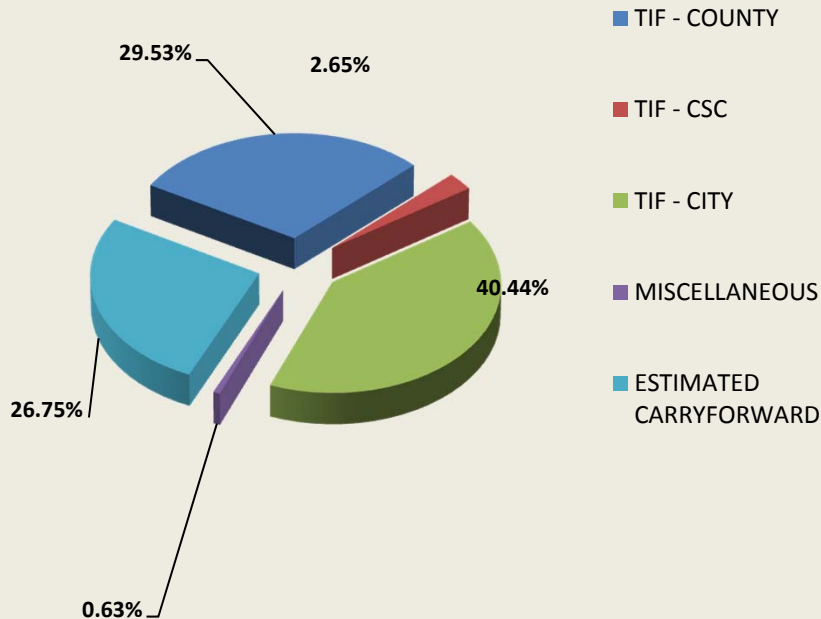
Downtown District

- **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



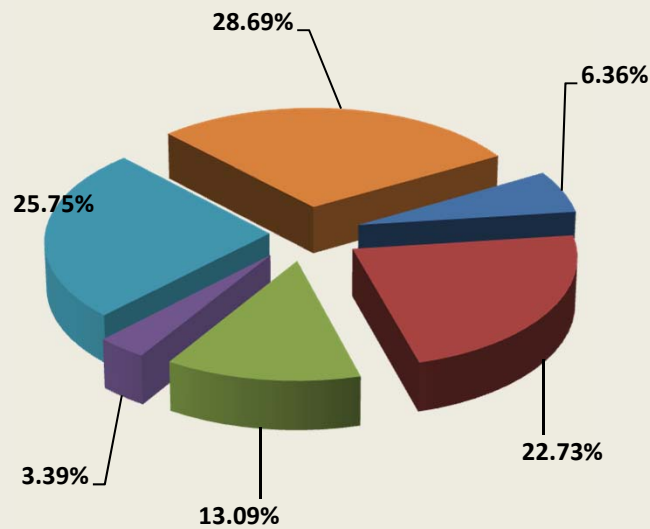
REVENUE SOURCE	AMOUNT
BROWARD COUNTY	\$3,136,313
CITY OF HOLLYWOOD	\$4,295,526
CHILDREN'S SERVICES COUNCIL	\$281,906
S. BROWARD HOSPITAL DISTRICT	\$86,385
TOTAL TIF REVENUES	\$7,800,130
MISCELLANEOUS	\$67,200
EST. CARRYFORWARD	\$2,841,417
GRAND TOTAL	\$10,708,747

CRA BUDGET OVERVIEW



Downtown CRA Expenditures

FY 2019 Expenditures



- PERSONNEL
- ADMIN/ENHANCED SVCS
- DEBT SERVICE
- GENERAL OPERATING
- CAPITAL OUTLAY
- CAPITAL PROJECTS

FY 2018 Expenditures	AMOUNT
PERSONNEL	\$681,110
GENERAL OPERATING	\$2,433,737
CAPITAL OUTLAY	\$362,500
ADMIN/ENHANCED SVCS TO CITY	\$1,401,988
DEBT SERVICE	\$2,757,390
CAPITAL IMPROVEMENT PROJECTS	\$3,072,023
TOTAL OPERATING BUDGET	\$10,708,747

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



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

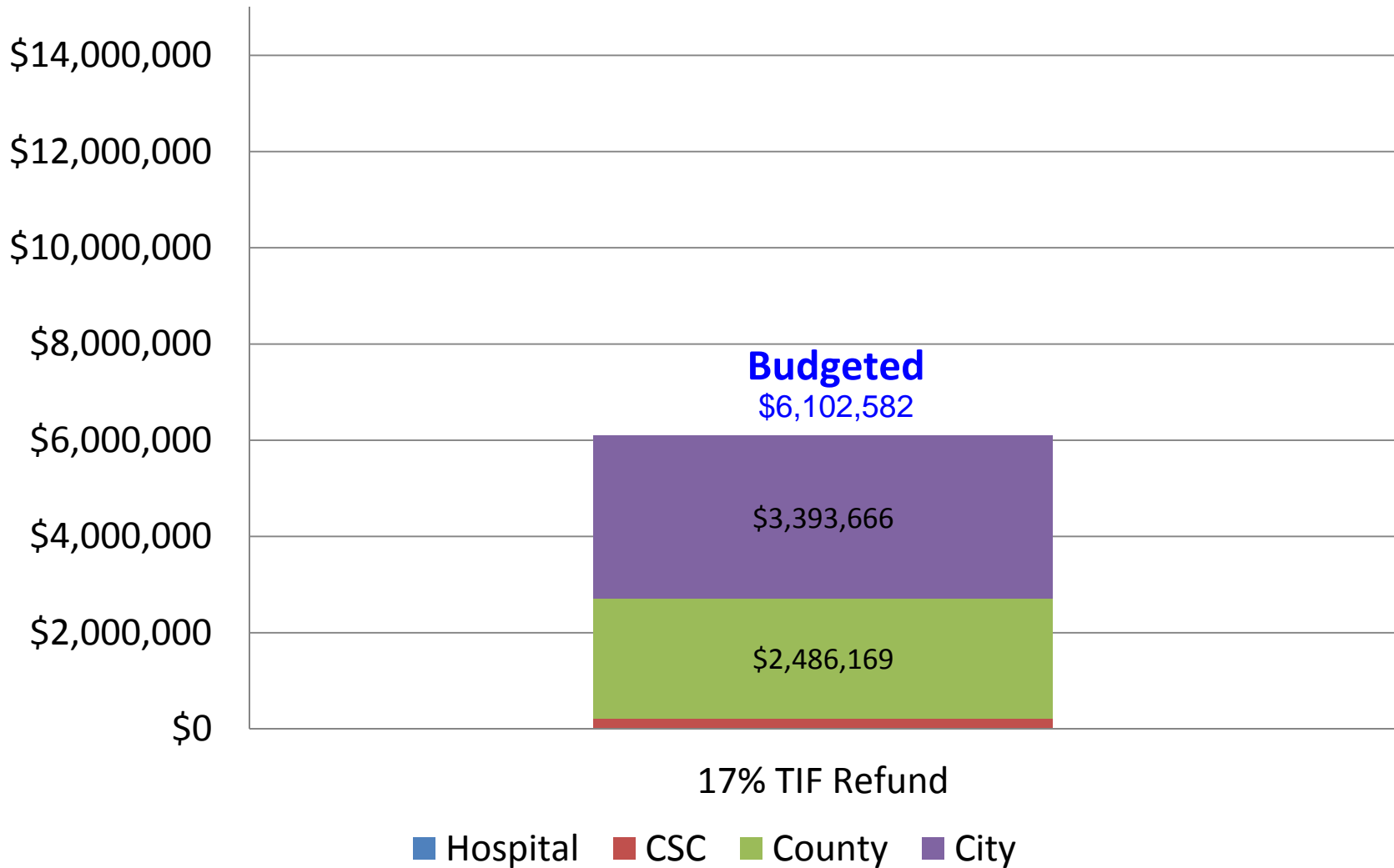
Taxing Authority	Final Net Increment Revenue	17% TIF Refund
City of Hollywood	\$19,962,744	\$3,393,666
Broward County	14,624,525	2,486,169
S.B. Hospital District	0	0
Chidren's Services Council	1,310,275	222,747
TOTAL	\$35,897,544	\$6,102,582

TIF Refunding Scenarios

Currently Budgeted for FY19:

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

TIF Refunding Options

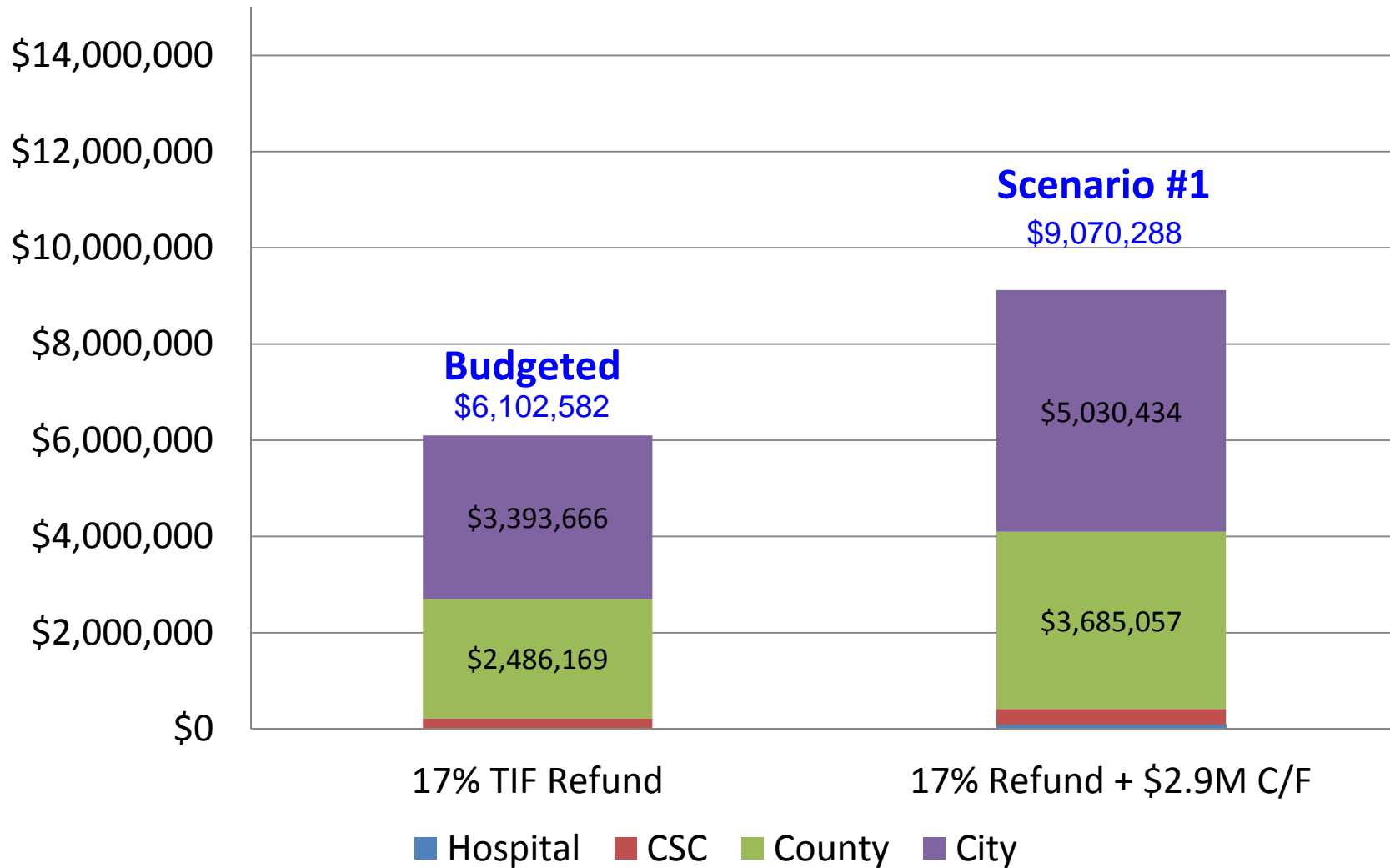


TIF Refunding Scenarios

Currently Budgeted for FY19:

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

TIF Refunding Options

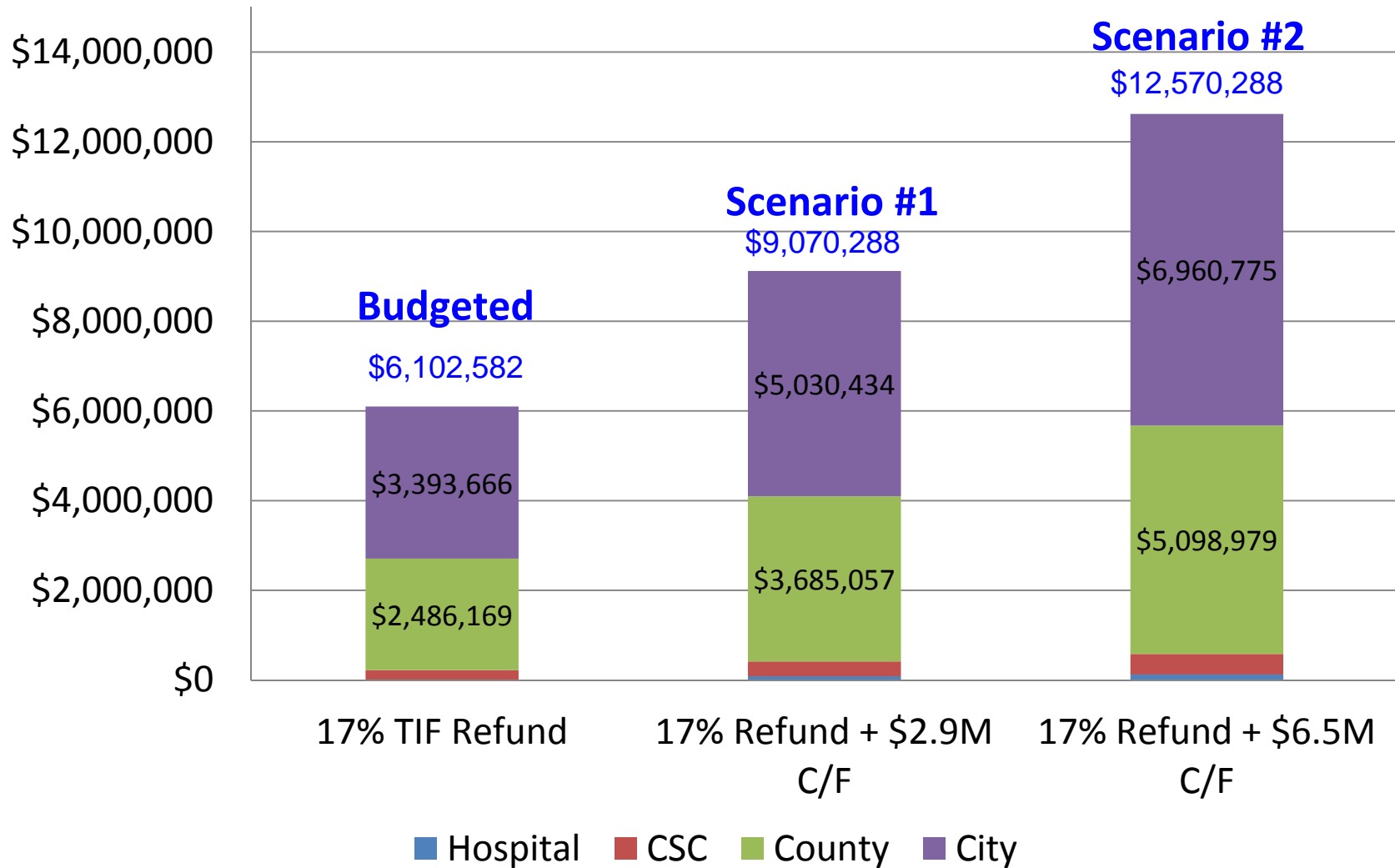


Additional TIF Refunding Scenarios

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

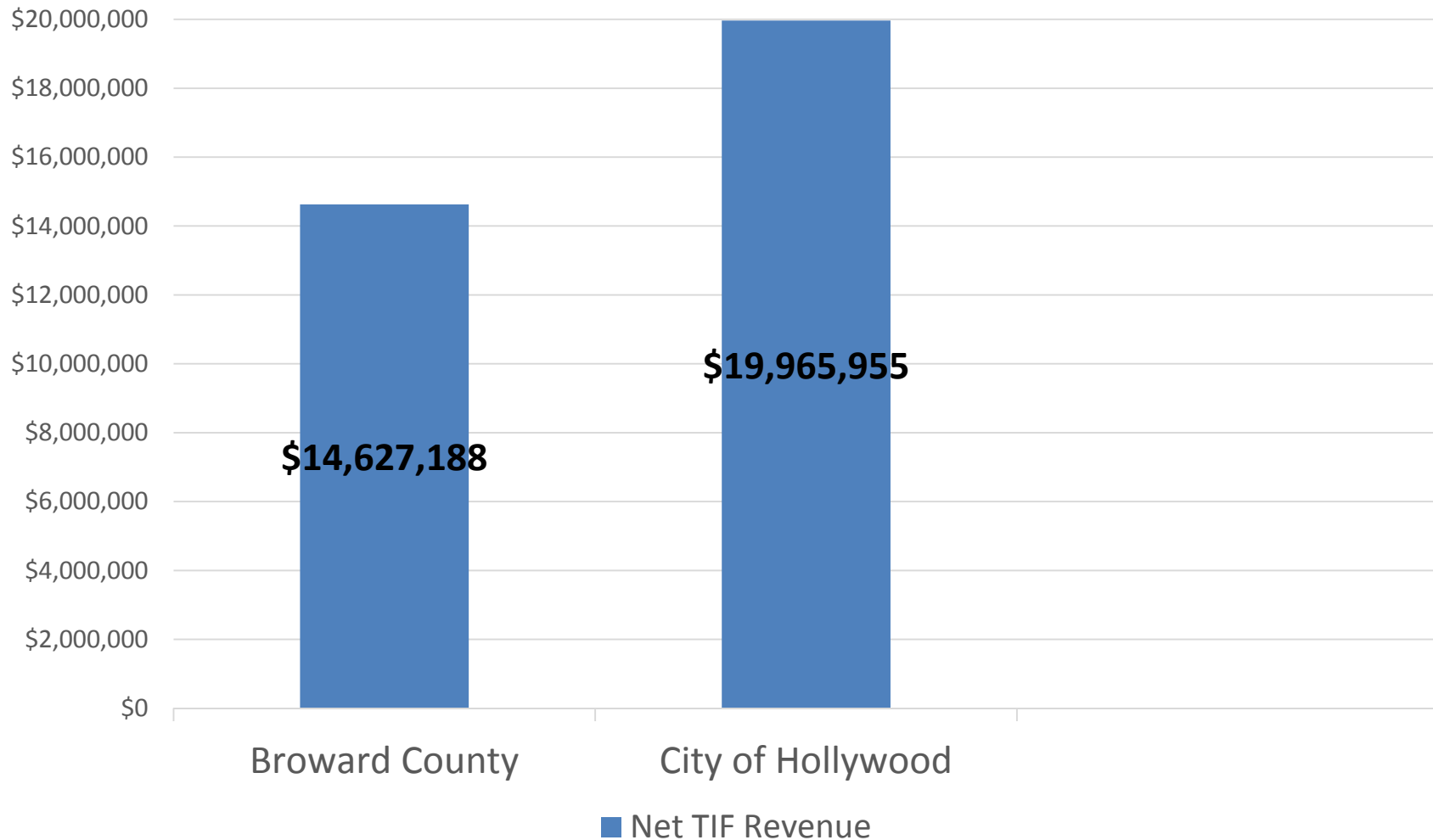




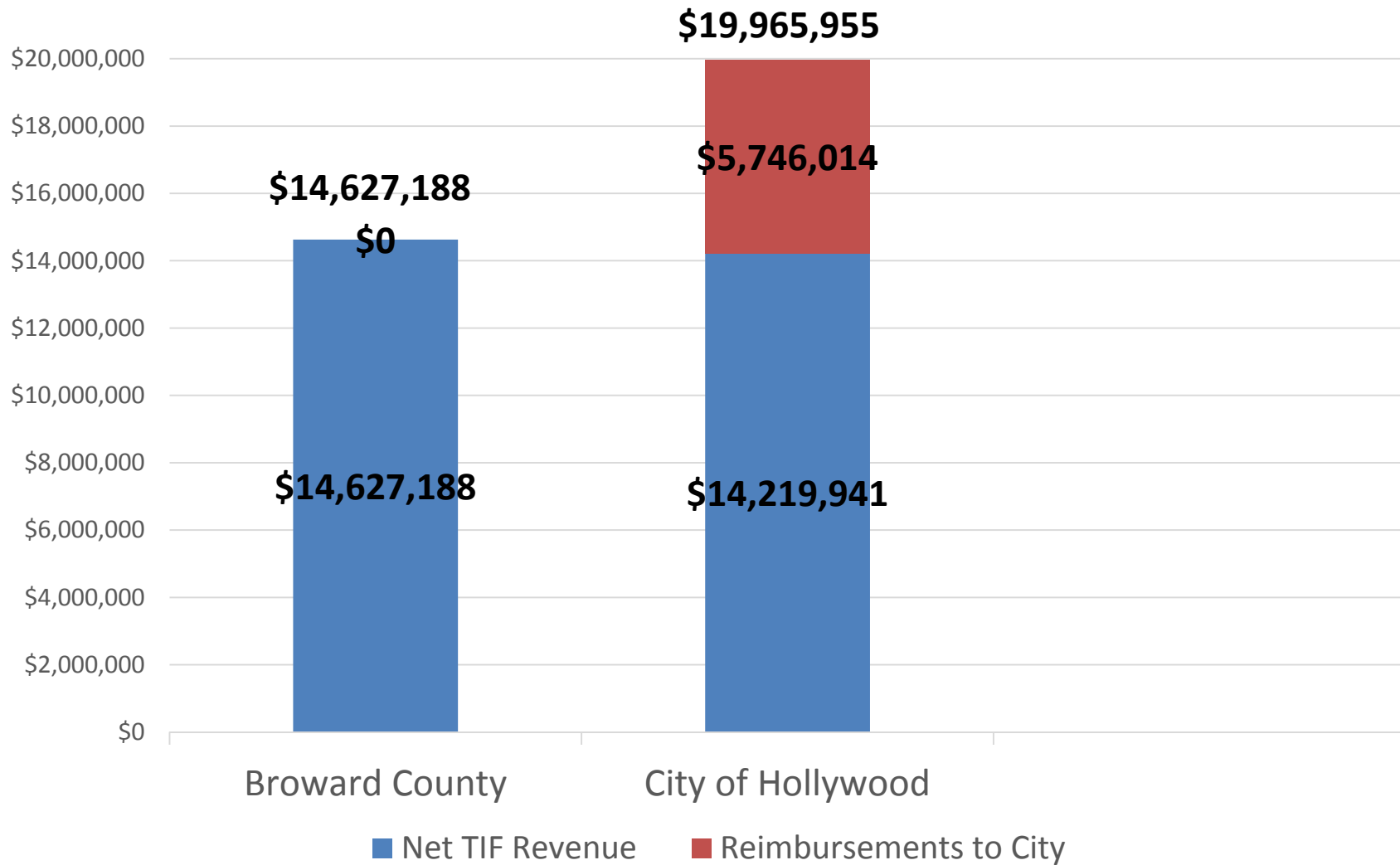
CRA Impacts



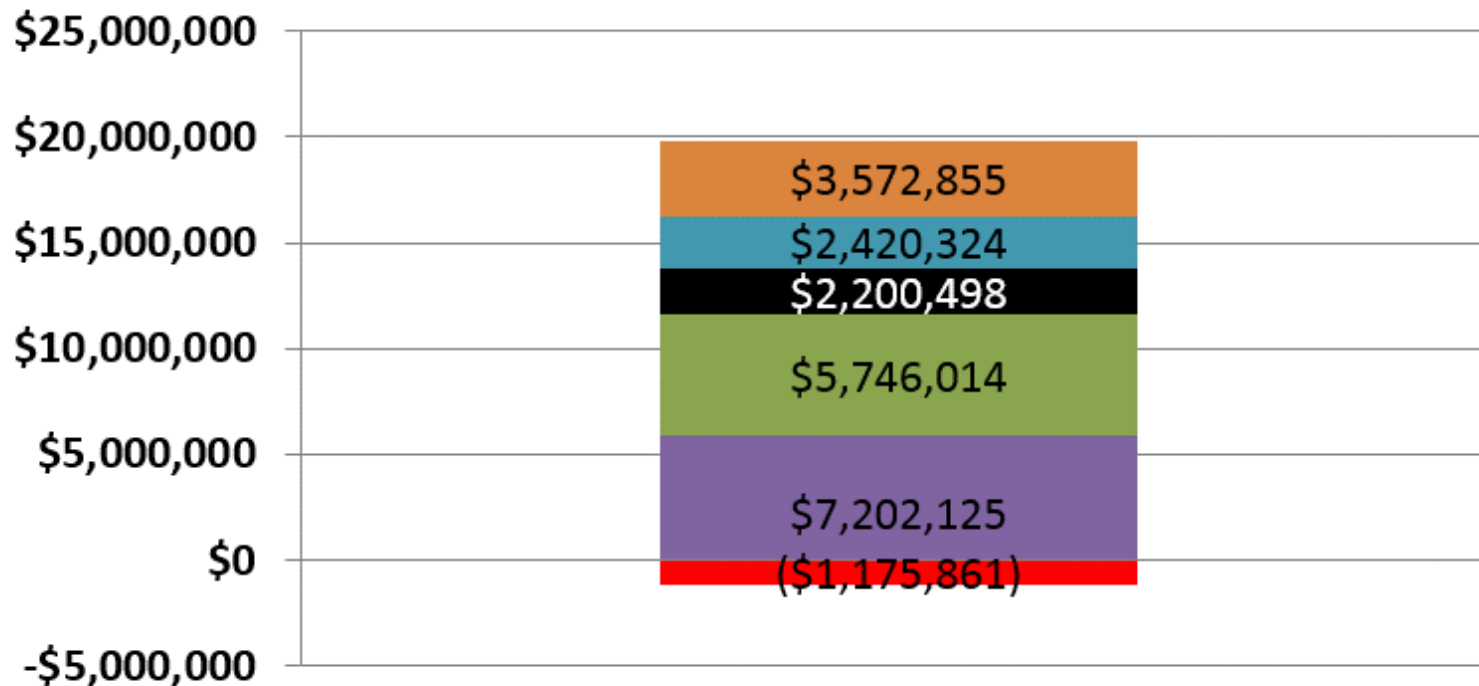
FY 2019 Projected TIF Revenues



FY 2019 Projected TIF Revenues



Beach CRA – Usage of FY 2019 TIF Funds



Tax Increment from City of Hollywood (\$19.9m)

- Refund of TIF
- Beach Maintenance Personnel and Operating Costs
- Administrative Staff Wages & Benefits (80%)
- Administrative/Enhanced Services to Beach CRA
- Debt Service
- Actual TIF Revenues Available for Beach Projects

Beach CRA Future Capital Projects



BEACH CRA FUTURE CAPITAL PROJECTS	
Tier I	
Parking Garage/Permitting	\$13,350,000.00
Underground Utilities Phase III	\$13,900,000.00
Underground Utilities Phase IV	\$16,500,000.00
A1A Traffic Calming/Undergrounding of Transmission Lines	\$11,000,000.00
Lifeguard Towers	\$3,500,000.00
Beach Renourishment	\$3,900,000.00
Dune Master Plan Implementation & Beachwalk	\$3,000,000.00
Hollywood Beach Resort Redevelopment Incentive	\$18,000,000.00
Hollywood Boulevard Bridge Reconfiguration	\$10,000,000.00
Linear Dog Park & Public Art Walkway- South of Hollywood Bl	\$2,900,000.00
Subtotal	\$96,050,000.00
Tier II	
Offsite Employee Parking	\$6,000,000.00
Street Flooding/Drainage	\$5,000,000.00
A1A (South of Hollywood Boulevard)	\$14,000,000.00
Subtotal	\$25,000,000.00
TIER I and TIER II Subtotal	\$121,050,000.00
MAINTENANCE	
Broadwalk Wash and Reseal	\$1,000,000.00
Side-street wash and Reseal	\$1,500,000.00
Precast Repointing	\$1,000,000.00
Dune and Beachwalk	\$1,000,000.00
Subtotal	\$4,500,000.00
TOTAL COST FOR FUTURE PROJECTS	\$125,550,000.00



Conclusion

