



TO: CRA Chairman & Board of Commissioners
Fort Lauderdale Community Redevelopment Agency

FROM: Lee R. Feldman, ICMA-CM, Executive Director

DATE: September 12, 2018

TITLE: Final Community Redevelopment Agency (CRA) Operating Budget and Community Investment Plan Allocations for Fiscal Year 2019

Recommendation

It is recommended that the Community Redevelopment Agency (CRA) Board of Commissioners adopt the Final CRA Operating Budget and Community Investment Plan (CIP) Allocations for Fiscal Year (FY) 2019, approve the re-appropriation of prior year's unspent funds, and recommend approval of the CRA Budget to the City Commission.

Background

Chapter 163, Florida Statutes, Part III requires the CRA Board to formally approve the budget each year. CRA Tax Increment Finance (TIF) revenue for the Northwest-Progresso-Flagler Heights (NPF) Area and the Central Beach Area consists of contributions from four separate taxing districts: The City of Fort Lauderdale, Broward County, Children Services Council and North Broward Hospital District. The Central City Area TIF revenue comes from a contribution from the City of Fort Lauderdale. The TIF revenue will be used in these areas for the implementation of each area's respective redevelopment plans. Interest for each fund, miscellaneous revenue, and anticipated year end balances are also included as revenue for FY 2019.

TIF revenues are trending upward for all of the redevelopment districts. The estimates from three redevelopment districts are expected to provide \$21,433,597 in total TIF revenue based on the table below.

Redevelopment Area	FY 2019 Estimated TIF Revenue
Central Beach	\$9,511,406
Northwest-Flagler-Progresso Heights	\$11,600,244
Central City	\$321,947
Total Fort Lauderdale CRA Revenue	\$21,433,597

The total combined Operating Budget for Central Beach, Northwest Progresso-Flagler Heights and Central City FY 2018 is \$7,038,312; total Community Investment Plan (CIP) expenditures for FY 2018 are \$6,077,101; and the total Northwest Progresso-Flagler Heights and Central City Community Incentives for FY 2019 are \$8,115,662 and \$202,522 respectively. The budgets for each are shown in the table below.

Redevelopment Area	Operating Budget	CIP	CRA Incentives	Total CRA Budget
Central Beach	\$3,434,305	\$6,077,101	\$-	\$9,511,406
Northwest Flagler-Progresso Heights	\$3,484,582	\$-	\$8,115,662	\$11,600,244
Central City	\$119,425	\$-	\$202,522	\$321,947
Total CRA Budget	\$7,038,312	\$6,077,101	\$8,318,184	\$21,433,597

Revenue projections for the Central Beach and Northwest Progresso Flagler Heights CRA are provided in Exhibit 4.

Notable Fort Lauderdale CRA Operating Budget Expenses

Central Beach

The Central Beach operating budget includes \$331,800 for special events, and includes two City-initiated events. These are the Holiday Display, Holiday Lights and Holiday Lighting Ceremony (combined total of \$70,000), which is one-half of the cost (the Beach Business Improvement District funds make up the remainder), and the Great American Beach Party (\$17,500). The Beach Redevelopment Board (BRB) also recommended that \$193,868 be approved in the operating budget to fund the Transportation Management Association (TMA) (Sun Trolley) for seven-day trolley service on the beach.

At its June 18, 2018 meeting, the BRB unanimously recommended approval of the FY 2018 Central Beach budget.

Northwest Progresso-Flagler Heights

The Northwest Progresso-Flagler Heights CRA operating budget includes advertising, events and marketing; \$250,000 for an Ambassador Program; \$261,612 for Transportation Management Association (Sun Trolley); and \$103,000 for 2,000 hours of additional police overtime coverage in the NPF CRA.

At its June 12, 2018 meeting, the NPF Advisory Board recommended (13-1) to approve the FY 2019 NPF budget.

Central City

The Central City CRA is expected to receive \$321,947 in tax increment revenue for FY 2019. The proposed operating budget is \$119,425, with the remaining revenue of \$202,522 requested to be allocated for the CRA Development Incentive Program (DIP).

At its June 6, 2018 meeting, the Central City CRA Advisory Board unanimously recommended approval of the Central City CRA budget.

Community Investment Plan (CIP) Allocations

Central Beach

At the August 21, 2018 CRA Board of Commissioners meeting, the board approved an agreement between the City of Fort Lauderdale and the City of Fort Lauderdale CRA to provide loan in the amount of \$1,921,684 for the renovation of the Fort Lauderdale Aquatic Center. Staff recommends a funding allocation of \$1,921,684 to the Aquatic Complex Renovation Project (P12315) to satisfy this agreement. In addition, there are a number of costs outside of the approved construction contract, that the CRA will be responsible for including permitting, material testing, inspection services (CEI) and utility connection coordination costs. These costs are estimated to be \$1,100,000. As a result, the total recommended allocation to the Aquatic Complex Renovations Project (P12315) is \$3,021,684.

Staff is also recommending an allocation to Las Olas Boulevard Corridor Improvement Project (P11900) in the amount of \$1.5 million. This allocation is necessary due to unanticipated costs associated with providing additional security improvements to the project. These improvements include traffic-rated bollards, security cameras, emergency blue light phones, low voltage infrastructure required to power the equipment, and associated Information Technology (IT) costs. If approved, staff will recommend a change order to the Las Olas Boulevard Corridor Improvement Project for these improvements at the September 18, 2018 CRA Board of Commissioners and City Commission regular meetings.

Staff recommends allocating the remaining \$3,477,101 to the SR A1A Streetscape Improvement Project (P11681).

CRA Incentives

Northwest Flagler Progresso-Heights

Staff recommends funding allocations in the amount of \$8,115,662. This includes allocations designed for Northwest Flagler Progresso-Heights CRA Incentives.

Central City

Staff recommends funding allocations in the amount of \$202,522 for the Central City CRA Development Incentive Program (DIP).

Resource Impact

There is no fiscal impact for Fiscal Year 2018.

Strategic Connections

This item is a *Press Play Fort Lauderdale Strategic Plan 2018 Initiative*, included in the Neighborhood Enhancement Cylinder of Excellence specifically advancing:

- Goal 5: Be a community of strong, beautiful, and healthy neighborhoods.
- Goal 6: Be an inclusive community, made up of distinct, complimentary and diverse neighborhoods.

This item advances the *Fast Forward Fort Lauderdale 2035 Vision Plan: We Are Community*.

Attachments

Exhibit 1 – Central Beach Budget and CIP

Exhibit 2 – NWPFH CRA Budget and CIP

Exhibit 3 – Central City Budget and CIP

Exhibit 4 – CRA Incentives Budget

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