



Florida's Dynamic
Waterfront Community

FY 2016 BUDGET

Riviera Beach Community
Redevelopment Agency

A YEAR OF TRANSFORMATION



**RIVIERA BEACH COMMUNITY REDEVELOPMENT AGENCY
BUDGET FY 2015 – 2016**

TABLE OF CONTENTS

BUDGET LETTER 4

2015 PRELIMINARY TAX ROLL LETTER 6

RBCRA: TOTAL SOURCES & USES 7

DISCUSSION OF REVENUES & SOURCES 8

Revenue Sources and Cash Flow Projections 8

DISCUSSION OF EXPENSES & USE OF FUNDS..... 9

Total Expenses 9

Administration & Operations..... 9

Personnel Budget..... 9

Professional Services 9

Programs & Partnerships 10

Clean & Safe Program 10

Riviera Beach Community Development Corporation..... 10

Capital Access Program..... 10

Properties of Distinction 11

Community Boating Program 11

CAPITAL PROJECTS 12

Total Capital Projects 12

Marina Village 12

Marina Event Center 12

Public Market..... 12

Riviera Beach Heights 12

Parking Enterprises 12

SCHEDULES 13

Exhibit A: Enterprise Operations 14

Exhibit B: Administrative & Operations Budget..... 15

Exhibit C: Clean & Safe Budget 16

Exhibit D: Riviera Beach Community Development Corporation Budget..... 17

Exhibit E: Marina Village 18
Exhibit F: Marina Event Center 19
Exhibit G: Public Market 20
Exhibit H: Riviera Beach Heights 21
Exhibit I: Unfunded Capital Projects 22



BUDGET LETTER

September 2, 2015

CRA Board Chair and Commissioners
Riviera Beach Community Redevelopment Agency
2001 Broadway
Riviera Beach, Florida 33404

Dear Chair and Members of the Board:

Attached is a draft of the FY 2015 – 2016 Budget for your review. We will discuss the budget during our workshop on September 9, 2015. If the contents of this budget meet with your approval, then we will request approval during the regular meeting to follow the workshop. Our theme for FY 2016 is **“The Year of Transformations.”** By fiscal year-end, the Agency will have completed the largest number of capital improvement projects in our over 30-year history.

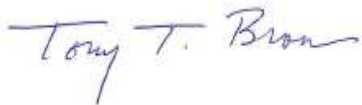
1. Riviera Beach residents will celebrate in the new Marina Event Center.
2. Riviera Beach children will enjoy new amenities at Bicentennial Park and dash through its interactive water “Splash-Ground.”
3. The Agency and City will have completed \$25 million in public improvements at the City Marina – the new Riviera Beach Marina Village. This investment is the first stage required to attract over \$300 million in private development.
4. Riviera Beach Heights residents will benefit from nearly \$3 million in improvements – safe passage ways and a more pedestrian friendly neighborhood as evidenced by new sidewalks and a linear park; and a new community garden as a showcase for neighborhood restoration and urban farming on derelict and vacant lots.
5. The Broadway corridor will continue its transformation as utility lines are buried south of Blue Heron to spark new residential developments in the pipeline and create a welcoming environment for passerby traffic to patronize area retail businesses.

6. Advancements continue to increase public parking at Singer Island to enhance the economic vitality of the Island west of the Ocean Mall along Blue Heron. We have completed Phase I of the Ocean Mall West Plan.
7. New homes will be built in Park Manor bringing new residents and children to liven and stabilize our community.

We express our gratitude to the City Manager, Ruth Jones, and her staff. The City is providing \$3 million in Program Sponsorships and common area maintenance support for the upland Marina Operations, which will partly offset nearly \$1.7 million contributed by the Agency to the City for ground leases and debt service pertaining to the Riviera Beach Marina. This financial support allows the Agency to continue its award winning programs and provides us the additional financial capacity to continue our redevelopment projects. An alternative, an unwinding of the Marina Uplands Ground lease, would have an adverse financial impact to the City and the availability of non-ad valorem tax revenues to service existing and future debt.

Last year was a “Groundbreaking Year!” Our momentum continues in the physical transformation of Riviera Beach. This will truly be an exciting year.

Sincerely,

A handwritten signature in blue ink that reads "Tony T. Brown". The signature is written in a cursive, flowing style.

Tony T. Brown
Executive Director

Tax Roll Coordinator
 301 North Olive Avenue, 5th Floor
 West Palm Beach, Florida 33401
 (561)355-2681 Fax: (561)355-3963
 Email: dmanicis@ptbcgov.org



Gary R. Nikolits, CFA
 Palm Beach County
 Property Appraiser

2015 PRELIMINARY TAX ROLL LETTER

June 25, 2015

Mr. Tony T. Brown, Executive Director
 Riviera Beach CRA
 2001 Broadway # 300
 Riviera Beach, FL 33404

Re: 2015 Preliminary Tax Roll

Dear Mr. Brown:

Below are your certified 2015 Preliminary Tax Roll values for Riviera Beach CRA.
 Your taxable value may differ from that of the county's because of value adjustments
 made for the county-wide senior, historic, or economic exemptions which do not apply
 to your CRA district.

Total Taxable Value: \$ 699,330,308
 Net New Construction: \$ 20,392,683
 Current Year Tax Increment: \$ 566,562,809

If you have any questions or concerns, please call

Sincerely yours,

Constantine Dino Manicis, CFE
 Tax Roll Coordinator

Riviera Beach CRA, 5684

Per Letter Dated June 25, 2015: 2015 Estimate of Taxable Values

City Budget Presentation on July 30, 2015

	<u>County</u>	<u>City of RB</u>
Taxable Value	\$ 699,330,308	\$ 699,330,308
Base	132,767,499	132,767,499
Tax Increment	566,562,809	566,562,809
Millage Rate	0.0047815	0.0084520
Incremental Revenue	2,709,020	4,788,589
Statutory Reduction Factor	0.95	0.95
Tax Incremental Revenue		
Estimated FY 2016	\$ 2,573,569	\$ 4,549,159
TOTAL BUDGET		\$ 7,122,728

RBCRA: TOTAL SOURCES & USES

Riviera Beach CRA: 2015 Budget and Proposed 2016 Comparison			
Schedule of Sources & Uses			
June 30, 2015 (Reconciled)			
	Adopted Budget FY 2015	Amended (2) Budget FY 2015	Proposed Budget FY 2016
SOURCES			
Carry Forward General Fund	7,524,949	7,524,949	1,614,208
Enterprise Revenues - Net	(687,577)	(687,577)	(1,473,723)
BB&T Note 2011 (Restricted)	12,515,802	12,515,802	6,813,237
BB&T Note 2013A (Restricted)	3,530,477	3,530,477	2,921,408
BB&T Note 2013B (Restricted)	676,007	676,007	409,771
City of Riviera Beach (Restricted)			
Marina Infrastructure	8,900,000	11,903,760	8,800,663
Program Sponsorships			1,466,980
Marina Infrastructure Rebate			500,000
Total City of Riviera Beach	8,900,000	11,903,760	10,767,643
Tax Increment Revenue			
City of RB	4,213,959	4,213,959	4,549,159
Palm Bch Cty	2,250,787	2,250,787	2,573,569
Total TIF Revenues	6,464,746	6,464,746	7,122,728
TOTAL SOURCES	38,924,404	41,928,164	28,175,272
USES			
Expenses			
Personnel	1,509,441	1,509,441	1,579,712
Administration & Operations	1,333,617	1,367,117	1,325,617
City Services	174,147	174,147	86,416
Total Administration & Operations	3,017,205	3,050,705	2,991,745
Programs & Partnerships			
Clean & Safe (Excludes Personnel)	260,640	260,640	260,640
Riviera Beach CDC	166,700	166,700	166,700
Capital Access Program	500,000	500,000	500,000
Properties of Distinction Grants	-	-	250,000
Event Center FF&E	500,000	500,000	-
Workforce Development Program	100,000	100,000	-
Contingency	50,000	50,000	-
Community Boating Prg	30,000	30,000	30,000
Total Programs & Partnerships	1,607,340	1,607,340	1,207,340
Real Estate Development			
Redevelopment (Capital) Projects	25,622,286	28,626,046	19,871,737
RE Maintenance & Beautification	78,500	78,500	112,400
Transportation & Parking	65,000	65,000	-
Property Acquisitions & Development	818,022	818,022	91,480
Total Real Estate Development	26,583,808	29,587,568	20,075,617
Debt Service			
Wachovia Note	634,592	634,592	634,592
Ocean Mall (City of Riviera Beach)	208,000	208,000	-
Marina (City of Riviera Beach)	-	-	463,905
Capital IMP (BB&T Series 2011 & 2013)	2,803,902	2,803,902	2,802,073
Total Debt Service	3,646,494	3,646,494	3,900,570
Reserves for Operations & Debt Svc	4,069,557	4,036,057	0
Total USES	38,924,404	41,928,164	28,175,272

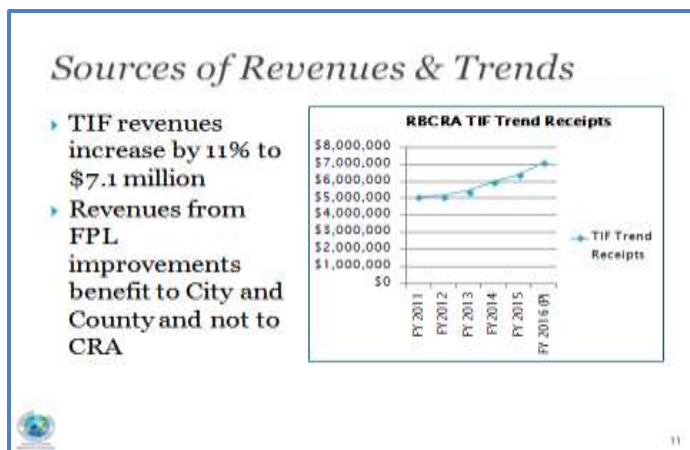
DISCUSSION OF REVENUES & SOURCES

Revenue Sources and Cash Flow Projections

The Agency has unrestricted cash reserves of \$3.7 million at August 31, 2015 which is sufficient to meet working capital obligations through December 31, 2015. The Agency projects the availability of \$1.6 million in working capital reserves, carried over from the prior year for operating expenses.

The Agency's budget reflects key assumptions to meet current and future obligations:

1. The net loss projected in Enterprise Operations of nearly \$1.5 million reduces cash sources and is detailed as Exhibit A in the section of Schedules beginning on Page 14. This loss includes over \$1 million paid by the City through ground and marina leases, largely for common area maintenance (CAM) expenses.
2. Redevelopment Funds of \$18.9 million is sufficient to complete 7 of 10 major projects currently underway. These funds have been earmarked for Capital Projects which are discussed beginning on page 12, and budget reports, by projects, begin on page 18.
3. The City of Riviera Beach has agreed to provide nearly \$1.5 million in Program Sponsorships for the Agency to continue its Programs and Partnerships. These expenses are explained in the Programs & Partnership section of this Budget Narrative (page 10).
4. Tax increment (TIF) revenues of \$7.1 million are projected on tax assessed properties valued at \$566.6 million. This growth in revenues reflects a reduction in the City's millage rate to \$8.4520, with the County's rate remaining the same as last year at \$4.7815.



DISCUSSION OF EXPENSES & USE OF FUNDS

Total Expenses

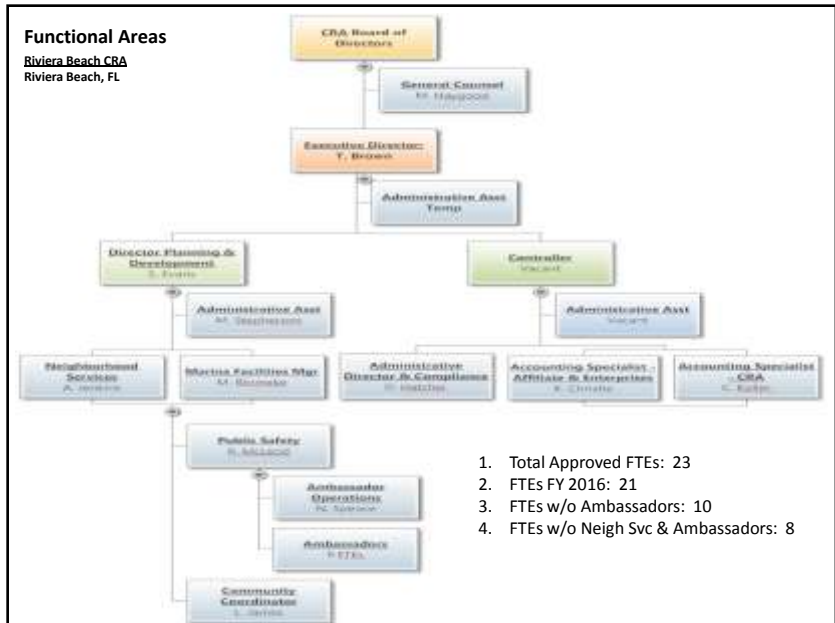
The Agency is presenting a Total Expense Budget of \$8.3 million which reflects the restructuring of debt owed to the City, and excludes Redevelopment Projects. The City’s sponsorship of Programs eliminates the variance of expenses which exceeds TIF revenues by \$1.1 million. A discussion of expenses and the Agency’s plans to reduce certain costs are explained below.

Administration & Operations

Total Administration & Operations Expense amount to \$2.9 million and is a reduction of 1.3% over the prior year’s plan. Personnel Expenses (\$1.5 million) account for 53% of the total. The staffing plan includes 23 FTEs, with two positions to remain unfilled in FY 2016.

Personnel Budget

The Agency’s Personnel Budget of \$1.5 million includes a cost of living increase of three percent and increased benefit costs as substantially all the employees have opted to shift their retirement plan to Florida’s Retirement System (FRS). These factors will increase Personnel costs by 4.6% over the prior year. The Agency’s Clean & Safe Program account for 31% of total Personnel costs.



Professional Services

Total Professional Services have been budgeted within Administration & Operations (“A&O”) expenses. Professional Services total \$639,100 and represent 21% of total A&O expenses. As shown in Exhibit B (page 15), total Professional Services are grouped in three categories: Administrations, Operations and Redevelopment Allowances.

Programs & Partnerships

Program expenses total \$1.2 million and represents 15% of total A & O Expenses. The Agency is apportioning \$1.4 million of \$3.0 million in financial support from the City for a variety of Program Expenses and Administration Costs. The Agency will reduce Program expenses if City support wanes or Program initiatives are shown to be ineffective. Legal will be assigned the responsibility to structure City Program Sponsorship payments in the form of inter-local agreements.

Clean & Safe Program

In FY 2015, the Agency's Clean & Safe Program was recognized by the Florida Chapter of the American Planning Association with an "Award of Excellence for Best Practices." The budget for Clean & Safe remains flat at \$260,640; the budget detail is highlighted in Exhibit C.



Exhibit D (page 17).

Capital Access Program

In FY 2015, the Agency partnered with Neighborhood Lending Partners ("NLP"), a statewide and federally certified Community Development Financial Institution ("CDFI") to provide below market loans to small businesses operating in Riviera Beach. The Agency is using capital access as an incentive tool to attract and retain small businesses in the redevelopment area. The CRA Board has approved an investment of \$2,500,000 over 5 years, with NLP matching a similar amount to create the \$5 million Riviera Beach CRA Small Business Loan Fund. In addition, the Agency provided NLP a grant of \$75,000 to administer a technical assistance fund for small business assistance. NLP hired Paragon, a local and federally certified CDFI, to provide business counseling and assistance. The Loan Fund is considering several applications for businesses seeking to operate at the Marina. A portion of the City's Program Sponsorship Grant (\$500,000) will provide capital for this program in FY 2016.

Properties of Distinction

In FY 2016, the Agency will continue to fund its popular façade improvement program. The Properties of Distinction Program allows the Agency to identify specific properties in an area where at least \$1 million in private or unrelated public investments are being made nearby. The Properties of Distinction Program helps to eliminate blighted influence in areas undergoing investments are transformations. A portion of the City’s Program Sponsorship Grant (\$250,000) will provide capital for this program in FY 2016.

Community Boating Program

In FY 2015, the Agency improved recreational access for Riviera Beach youth by enhancing their access to water sport activities (boating, fishing, snorkeling and canoeing). FY 2016 will represent the fifth year of a 6-year sponsorship where \$180,000 will have been awarded to the not-for-profit Florida Fishing Academy.

YOUTH AND RECREATION INITIATIVES

Community Boating:

- Provide \$30,000 Annual Operating Grant
- Riviera Beach Youth Access to Water Recreation Activities
- In 2014 served 299 students for weekly classes and camp. Served 1,538 students for single sessions.



25

CAPITAL PROJECTS

Total Capital Projects

The Riviera Beach CRA has undertaken the largest capital improvement program in our over 30-year history. We have 10 major projects underway and will have completed 70% of these initiatives by fiscal year-end 2016.

Marina Village

The Agency and City will have completed \$25 million in public improvements at the City Marina – the new Riviera Beach Marina Village. This investment is the first stage required to attract over \$300 million in private development. The new Marina Village will feature water fountains, a food truck area and live concerts at the Park. Exhibit E provides a project summary.

Marina Event Center

This state of the art facility will open in January 2016 in time for MLK Festivities! The community envisioned a two-story community facility to anchor Bicentennial Park and the CRA Board delivered on this vision by investing over \$8 million for this facility. Exhibit F highlights the project budget.

Public Market

The Riviera Beach Public Market will reinforce the positioning of the Marina Village as a regional destination for the county, programmed with a diversity of local vendors proffering fresh produce, specialty foods, unique retail goods, and arts and cultural creations from the local community. The Palm Beach County Board of Commissioners has provided \$350,000 in grants to assist in the design of the 50,000sf market to be developed within two buildings at the City's Marina. Exhibit G highlights the project budget.

Riviera Beach Heights

A comprehensive vision to stabilize the Riviera Beach Heights neighborhood began in 2012 and continues today. The Agency will complete over \$2.7 million in improvements in this neighborhood alone, creating a safe passageway for children to walk to school; implementing a new urban design to soften traffic; and connect the neighborhood with community gardens and linear parks. These investments in infrastructure are a prelude to building new homes and constructing residential rental properties to stabilize and beautify the neighborhood. Exhibit H reports the use of the remaining funds for this area.

Parking Enterprises

The Agency has made the development and construction of over 1,500 parking spaces its highest project priority over the next three years. The lack of parking could strangle economic growth and impede in the attraction of private development at the Marina and Singer Island near the Ocean Mall. In FY 2016, a financing model will be presented for the Board's consideration as the Agency works with the nation's largest parking consultant to refine our parking operations plan. The Agency's unfunded capital projects are listed in Exhibit I.

SCHEDULES

Exhibit A: Enterprise Operations

RBCRA Enterprise Operations - Summary		
	2016	2017
SOURCES		
Marina Operations		
Marina Event Center		
Net Operating Income	23,258	135,000
Master Facility Lease Payment	(225,000)	(300,000)
Management Agreement: RBCDE Payments	67,682	67,682
CAM: MEC Expense	(227,208)	(234,024)
CAM City Contribution	227,213	234,029
CAM Cafe Contribution		17,027
CAM Restaurant Contribution		64,330
General & Administrative Expenses (Allowa	-	-
Total MEC Sources (Subsidy)	(134,055)	(15,956)
Upland Marina Operations		
Sub-Ground Lease Rents - Restaurant Row		13,031
Sub-Ground Lease Rents - Marine Way		
Sub-Ground Lease Rents - Spanish Courts		
Sub-Ground Lease Rents - Market Court		
Kiosk & Special Events	37,705	38,836
Marina Operations Lease	62,356	64,227
CAM: Expense Uplands (6/29/15)	(715,929)	(737,407)
CAM Contribution Marina Ops	37,142	38,256
CAM Contribution City (Docks & Promen	186,176	191,761
CAM Contribution City (Subsidy)	320,933	330,561
CAM Contribution Others	7,885	8,122
CAM: Expense Bicentennial Park (6/29/15)	(199,200)	(205,176)
CAM Contribution City	199,200	205,176
Other (Programs & Events)	(250,000)	(250,000)
City Program Grant	250,000	250,000
Yachtsman & Viking Property Leases	(125,308)	(125,308)
Bicentennial Park License	(95,000)	(95,000)
Master Ground Lease Expense - CRB	(1,055,628)	(1,087,297)
Net Ground Lease Revenues (Loss)	(1,339,668)	(1,360,218)
Total Marina Revenues (Loss)	(1,473,723)	(1,376,174)
Total Enterprise Revenues (Loss)	(1,473,723)	(1,376,174)

Exhibit B: Administrative & Operations Budget

Riviera Beach Community Redevelopment Agency				
Administrative and Operating Expenses				
		FY 2015 BUDGET (2ND AMEND)	ACTUAL TO 6/30/2015	PROPOSED FY 2016
Travel Expenses				
	Board			50,000
	E.D. Business Development & Training			25,000
	Staff			15,000
	Subtotal Travel	90,000	57,819	90,000
Operating Expenses				
	Rent & Leases	153,500	115,166	155,000
	Maintenance	27,000	7,409	15,000
	Communication & Legal Ads	33,500	18,407	32,500
	Supplies & Storage	20,200	9,842	24,500
	Insurances	37,000	16,862	20,000
	Printing, Postage & Delivery	13,900	10,700	33,500
	Promotional Activities & Memberships	50,500	33,552	50,000
	Other Admin	59,900	63,939	16,017
	Capital Expenditures	23,121	-	20,000
	Subtotal Operating Expenses	418,621	275,876	346,517
	Marketing	250,000	149,660	250,000
Professional Services				
	<u>Operations</u>			
	IT Services	29,500	22,131	25,000
	Misc.	22,500	11,441	28,100
	Subtotal	52,000	33,572	53,100
	<u>Administration</u>			
	Legal & Lobbying	260,596	138,670	235,000
	Audit & Finance	114,500	45,549	60,000
	Subtotal	375,096	184,220	295,000
	<u>Real Estate & Development Allowances</u>			
	Treasure Coast Regional PC	150,000	101,325	120,000
	Other Development Services			171,000
	Neighborhood Services Allowances	15,000	2,568	-
	Subtotal	165,000	103,893	291,000
	Total Professional Services	592,096	321,685	639,100
	Total Administrative & Operating	1,350,717	805,040	1,325,617

Exhibit C: Clean & Safe Budget

Clean & Safe Total Consolidated Budget 2016		
	TOTAL	
2016 General Office Budget	\$108,240.00	
Rent		\$62,400.00
Utilities		\$19,500.00
Cleaning Service (1229 E Blue Heron)		\$3,000.00
IT Services		\$7,200.00
Cell Phones / Sprint		\$4,800.00
Office Supplies		\$3,600.00
Time & Attendance System		\$2,340.00
Marketing		\$3,600.00
IT Cabling / Support		\$1,800.00
Ambassador Equipment	\$36,840.00	
Communication		\$4,494.00
Eponic System		\$13,440.00
Uniforms/Equipment		\$8,106.00
Ambassador Training		\$6,000.00
Collateral Material		\$4,800.00
C & S Capital Equipment	\$11,989.68	
Capital Equip & Interest		\$11,989.68
C&S Equip & Supplies	\$31,400.00	
Equipment & Supplies		\$26,600.00
Trash Collection		\$4,800.00
Safety Interlocal	\$71,920.00	
C & S Projects		\$5,000.00
Neighborhood Watch		\$1,800.00
Business Watch		\$1,200.00
InterLocal / Police Services		\$63,920.00
Misc Contingency	\$250.32	
Misc Contingency		\$250.32
TOTAL Clean & Safe Budget FY2016	\$260,640.00	

Exhibit D: Riviera Beach Community Development Corporation Budget

Riviera Beach CDC
Program Support



RIVIERA BEACH CDC	
Operating and Program Budget: RBCDC	
FY 2016 Budget	
SOURCES	
RBCRA General Fund Transfer	\$ 166,700
Other	
Total Sources	\$ 166,700
USES	
Management & General	\$ 35,700
Community Garden	\$ 45,000
Healthy Food, Healthy Living	\$ 6,000
Renaissance Development	\$ 80,000
Total Uses	\$ 166,700

Notes: 1) Renaissance includes acquisition, construction and rehab of residential units; and neighborhood capacity support by aiding neighborhood associations with special projects

Exhibit E: Marina Village

Marina Village Public Improvements



MARINA VILLAGE	
Construction Budget: Marina Village	
Tuesday, June 30, 2015	
SOURCES	
BBT 2011	\$ 5,346,257
BBT 2013A Transfer	\$ 683,926
City of Riviera Beach	\$ 8,272,621
Utility District	\$ 528,042
CDA Working Capital Allowance	\$ 479,506
RBCRA General Fund Transfer	
Total Sources	\$ 15,310,352
USES	
Marina Construction	
CRB Infrastructure	\$ 4,125,232
CRB Water & Sewer	\$ 387,045
CRA Infrastructure	\$ 3,792,525
Site Work - Bicentennial	\$ 4,421,399
Utilities by Others	\$ 21,111
Owner's GMP Contingency	\$ 235,170
Architecture & Engineering	\$ 129,476
Owner's Representative	\$ 213,102
Professional Services	\$ 196,051
Owner's Contingency Unallocated	\$ 732,078
Owner's General Conditions	\$ 322,602
Misc & Other	\$ 5,055
Restaurant Row	\$ 175,000
Marine Way	\$ 154,506
Market Court	\$ 150,000
Marketing/Grand Opening	\$ 250,000
Total Uses	\$ 15,310,352

Exhibit F: Marina Event Center

Riviera Beach CDE Event Center



EVENT CENTER, LLC	
Construction Budget Event Center	
Friday, July 31, 2015	
SOURCES	
NDC NMI LXXXIV	\$ 4,395,287
RBEC Grant/Equity Fund	\$ 2,138,725
RBCDE Transfer	\$ 300,000
Contingency Savings Transfer	\$ 244,753
Other	
Total Sources	\$ 7,078,765
USES	
MEC Construction To Complete	\$ 5,992,503
Owner's GMP Contingency	\$ 279,056
FFE Allowance Budgeted	\$ 180,496
2nd Floor Pavers - Restaurant	\$ 75,000
Tenant Buildout Allowance	\$ 257,480
FFE Allowance - Deferred	\$ 160,000
MEC Construction Upgrades	\$ 46,000
Construction Interest Payable	\$ 35,000
Threshold Inspections	\$ 53,230
Other	
Total Uses	\$ 7,078,765

Riviera Beach CDC

Public Market



PUBLIC MARKET	
Design Budget: Public Market	
Friday, July 31, 2015	
SOURCES	
Palm Beach County - Grant 2	\$ 200,000
RBCRA General Fund Transfer	\$ 200,000
Other	
Total Sources	\$ 400,000
USES	
Public Market	
Property Acquisition	
Architect & Engineer	\$ 400,000
Other Soft Costs	
Construction (Hard Costs)	
Total Uses	\$ 400,000



Exhibit H: Riviera Beach Heights

Riviera Beach Heights
Neighborhood Stabilization



RIVIERA BEACH HEIGHTS	
Construction Budget: Riviera Beach Heights	
Tuesday, June 30, 2015	
SOURCES	
BBT 2011	\$ 1,514,132
RBCRA General Fund Transfer	
Other	
Total Sources	\$ 1,514,132
USES	
Riviera Beach Heights - Infrastructure	\$ 693,584
Linear Park (5% Complete)	
Sidewalk Repairs (90% Complete)	
Community Garden Park (85% Complete)	
Sanitary Sewer - Avenue L	\$ 55,000
Riviera Beach Heights - Improvements	
Housing Restoration & Beautification	\$ 344,400
Commercial Restoration & Beautification	\$ 244,152
Property Acquisition	\$ 98,600
Contingency	\$ 78,396
Total Uses	\$ 1,514,132

Exhibit I: Unfunded Capital Projects

Unfunded Capital Projects

City Infrastructure		Repaid from Project TIFs		Due			
Amount	Purpose	by 9/30/2016	by 9/30/2017	by 9/30/2018	by 9/30/2019		
\$ 10,000,000.00	Avenue E Improvements	\$ 1,000,000	\$ 2,000,000	\$ 3,500,000	\$ 3,500,000		
\$ 3,000,000.00	US 1 Utility Burial: Phase II		\$ 1,500,000	\$ 1,500,000			
		\$ -	\$ -	\$ -	\$ -		
\$ 13,000,000.00	Total	\$ 1,000,000	\$ 3,500,000	\$ 5,000,000	\$ 3,500,000		

Parking Enterprise		Source: Parking Revenues & Project TIFs		Due			
Amount	Purpose	by 9/30/2016	by 9/30/2017	by 9/30/2018	by 9/30/2019		
\$ 150,000.00	Parking Master Plan	\$ 150,000					
	Singer Island						
\$ 1,000,000.00	Controlled Parking Surface Lot	\$ 1,000,000					
\$ 2,000,000.00	Property Acquisition or Lease Buyout	\$ 250,000	\$ 250,000	\$ 1,500,000			
\$ 1,350,000.00	Architect & Engineering (Soft Costs)		\$ 350,000	\$ 1,000,000			
\$ 7,650,000.00	Parking Structure (450 spaces)				\$ 7,650,000		
\$ 12,000,000.00	Singer Island Investment						
	Marina						
\$ 1,000,000.00	Temporary Parking Surface Lot	\$ 1,000,000					
\$ 2,500,000.00	Property Acquisition or Lease Buyout	\$ 1,250,000	\$ 1,250,000				
\$ -	Architect & Engr (incurred by Master Developer)						
\$ 20,000,000.00	Parking Structure (1,000 spaces)		\$ 20,000,000				
\$ 23,500,000.00	Marina District Investment						
\$ 35,650,000.00	Total	\$ 3,650,000	\$ 21,850,000	\$ 2,500,000	\$ 7,650,000		

Create Public-Private Partnerships

