



**NORTH MIAMI CRA**

COMMUNITY REDEVELOPMENT AGENCY

# **FY17-18 Proposed Budget Presentation**

10/2/17



## Tax Increment Revenue Payments

	(FY 16-17)	(FY 17-18)
TIF City Contribution	\$ 2,195,062	\$ 3,031,173*
TIF County Contribution	\$ 1,398,359	\$ 1,877,602**
County Refund	\$ 0	\$ 0
Carryover	\$ 4,362,542	\$ 3,831,167
Projected Interest on Investments	\$ 3,000	\$ 3,000
Misc. Revenue	\$ 4,328	\$ 0
<b>Total Revenues:</b>	<b>\$ 7,964,393</b>	<b>\$ 8,742,942</b>

\*NET City Contribution after refund of 45% of East side (\$368,364)

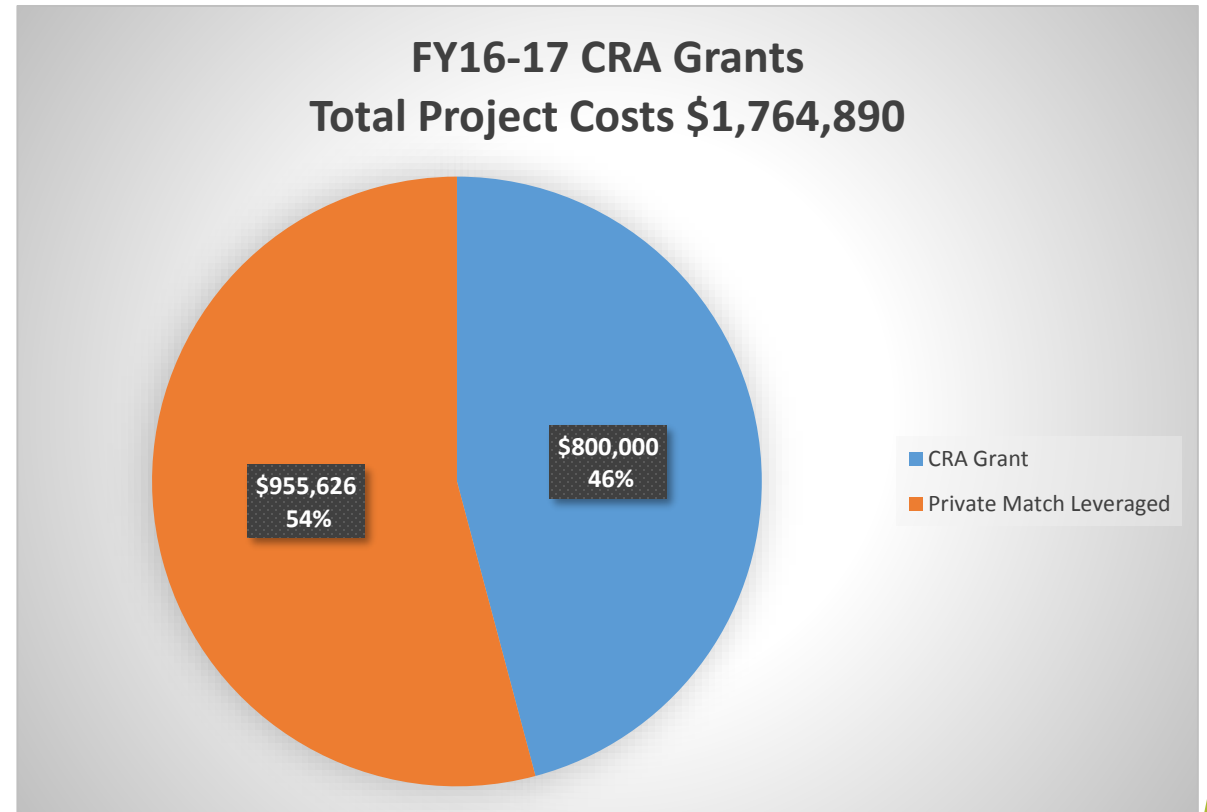
**\$ 2,662,809**

\*\*NET County Contribution after refund of West Side (\$1,276,653)

**\$ 600,949**

## Accomplishments

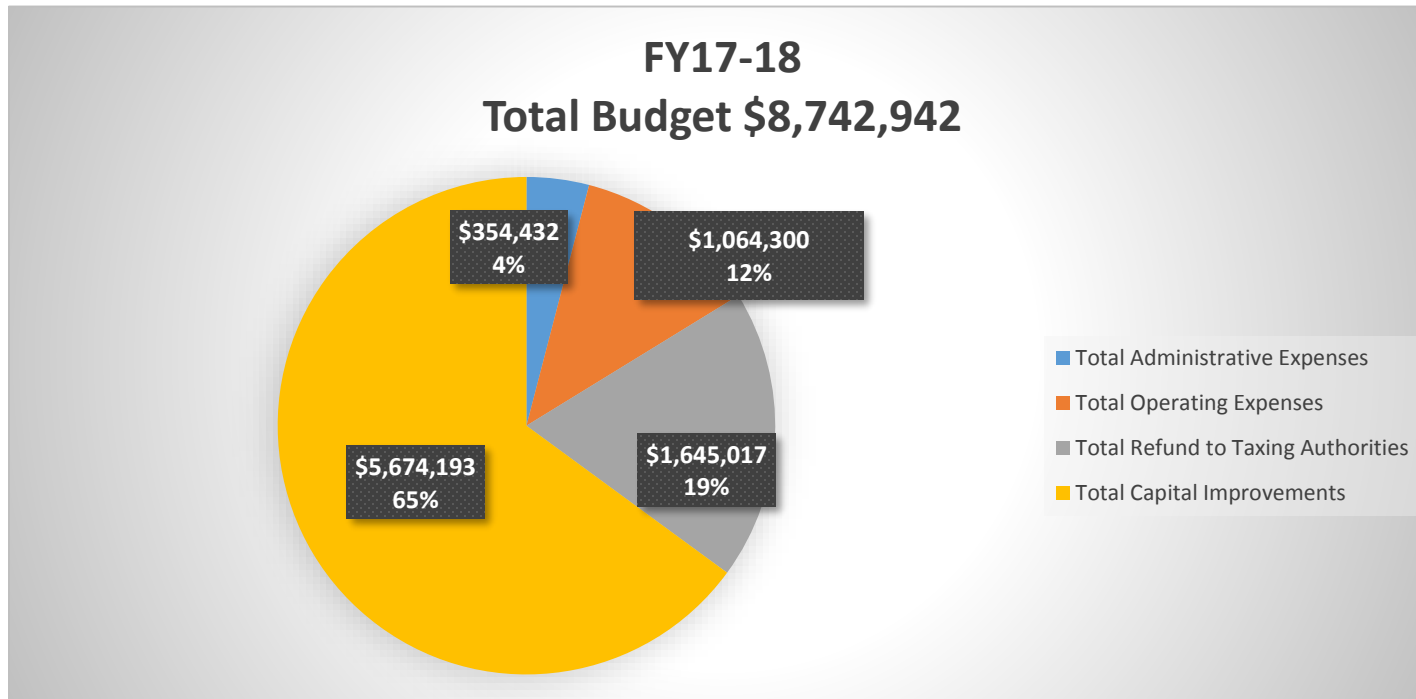
- \$800,000 in Commercial Grants
- Commissioned Design Masterplan for Train Station & NE 6<sup>th</sup> Ave/WDH
- Implemented Market Positioning Plan
- Partnered with City's Housing Dept to develop new guidelines and fund single family rehab
- Successfully amended the NMCRA Plan Dec. 2016 BCC





## Proposed Expenditures

	(FY 16-17)	(FY 17-18)
Total Administrative Expenses:	\$ 323,854	\$ 354,432
Total Operating Expenses:	\$ 1,039,120	\$ 1,064,300
Total Refund to Taxing Authorities	\$ 1,305,780	\$ 1,645,017
Capital Improvement	\$ 5,294,536	\$ 5,674,193
<b>TOTAL BUDGET</b>	<b>\$ 7,963,290</b>	<b>\$ 8,742,942</b>





**NORTH MIAMI CRA**

COMMUNITY REDEVELOPMENT AGENCY

- Complete various Capital Improvement Projects already underway: Sasso Pool, Moca Plaza, Iron Manors Fountain, West Dixie Greentrail.
- Initiate Liberty Gardens renovations, listed in the Downtown Masterplan
- Finalize and adopt the train station and major corridor design masterplan
- Leverage private funding through \$1,000,000 in commercial grant programs, & attract new businesses to the CRA
- Fund \$100,000 in Film Incentives Pilot Program
- Develop a Film/Music/Broadcast Plan as per the NMCRA Plan
- Rehab at least 59 single family homes, and continue developing other initiatives for multi family rehab & development