

**NORTH MIAMI**

Community Redevelopment Agency

FY 2007 - 2008 Proposed Budget (round all dollars to nearest \$100)

(FY 07-08 Begins October 1, 2007)

September 25, 2007

	FY 05-06 Budget Amended	FY 05-06 Audited Actual	FY 06-07 Budget Adopted	FY 06-07 Budget Amended	FY 06-07 Projection	FY 07-08 Budget Proposed
<b>Revenues</b>						
City Tax Increment Revenue	1,461,825	1,461,825	3,992,309	3,992,309	3,992,309	4,668,354
County Tax Increment Revenue	1,003,500	1,003,500	2,651,341	2,651,341	2,651,341	3,142,882
Carryover from prior year	-	-	610,860	616,853	616,853	2,534,688
All other revenues (City Advance)	250,000	218,500	250,000	218,500	218,500	250,000
Transfers in from others	-	-	-	-	-	-
Line of Credit - Pioneer Gardens	300,000	-	1,545,600	-	-	2,130,000
Loan Proceeds - Bel House	-	-	-	-	-	977,500
Leases and rentals	-	-	-	-	-	300,000
Interest earnings	-	60,439	105,204	265,000	265,000	250,000
Miscellaneous	-	817	-	240	240	-
<b>Revenue Total</b>	<b>3,015,325</b>	<b>2,745,081</b>	<b>9,155,314</b>	<b>7,744,243</b>	<b>7,744,243</b>	<b>14,253,424</b>
<b>Expenditures</b>						
<b>Administrative Expenditures:</b>						
Employee salary and fringe	224,660	221,273	302,115	302,115	197,780	342,853
Legal and professional services	130,000	227,419	200,000	200,000	180,801	137,500
Audits and studies	10,000	-	-	-	-	-
Other services	-	1,027	300	300	1,150	1,000
Insurance	16,105	13,039	12,594	12,594	9,286	15,000
Marketing and promotions	10,000	6,950	43,000	43,000	23,285	55,000
Printing and publishing	10,000	4,730	10,000	10,000	2,974	13,000
Communications - advertising, phone, etc.	4,000	7,420	8,840	8,840	13,113	13,000
Leases and rentals	45,500	22,894	62,676	32,676	25,200	44,000
Repairs & Maintenance	-	870	2,500	2,500	1,286	2,000
Supplies	-	12,379	15,500	12,076	5,300	12,000
Non-Local travel	-	10,458	25,000	25,000	6,237	40,000
Local meetings & schools	-	523	1,700	1,700	85	2,000
Mileage, tolls & parking	-	78	300	300	57	1,000
Dues and memberships	-	2,120	3,500	3,500	1,845	5,000
Capital outlay - equipment and furniture	18,000	11,649	25,000	5,000	4,147	-
Other Admin. Exps (see supporting documents)	134,800	-	-	-	-	-
<b>(A) Subtotal Admin Expenses, %</b>	<b>603,065</b>	<b>542,829</b>	<b>713,025</b>	<b>659,601</b>	<b>472,544</b>	<b>683,353</b>
County Administrative Charge at 1.5%	15,053	15,053	39,770	39,770	39,770	47,143
<b>(B) Subtotal Adm Exp &amp; County Charge</b>	<b>618,117</b>	<b>557,882</b>	<b>752,795</b>	<b>699,371</b>	<b>512,314</b>	<b>730,496</b>
<b>Operating Expenditures:</b>						
Employee salary and fringe	223,740	186,012	396,318	396,318	165,440	382,147
Contractual services	115,000	-	-	-	-	-
Legal services	150,000	-	-	-	-	-
Legal and professional services	-	171,357	125,000	150,000	142,000	267,500
Audits and studies	35,000	-	-	-	-	-
Other services	-	18,632	-	-	20	-
Insurance	-	425	-	-	-	-
Marketing and promotions	40,000	31,899	-	10,000	7,506	5,000
Communications - advertising, phone, etc.	-	-	-	5,000	4,927	2,000
Supplies	-	223	-	-	-	-
Utilities	-	9	-	-	-	-
Capital outlay - equipment and furniture	-	-	-	-	-	15,000
Debt service	52,000	-	105,733	30,000	28,828	115,000
Project Planning and Studies	-	-	355,000	255,000	205,000	50,000
Affordable Housing Programs	450,000	75,320	2,875,288	1,354,874	154,874	5,483,125
Economic Development Programs	300,000	86,500	1,407,500	1,407,500	553,343	1,416,777
Infrastructure and Capital Improvements	-	-	-	-	-	1,380,000
Strategic Property Acquisitions	-	-	-	330,000	329,123	488,863
Educational & Cultural Facilities	-	-	-	-	-	500,000
Socio-Economic Programs	-	-	-	-	-	51,250
Repayment to City on Agency Creation	-	-	450,000	450,000	450,000	333,000
Repayment to City on Currrent Advance	-	218,500	250,000	218,500	218,500	250,000
Transfers out to others (COUNTY)	781,468	781,468	2,437,680	2,437,680	2,437,680	2,783,266
Other Oper. Exps (see supporting documents)	-	-	-	-	-	-
<b>(C) Subtotal Oper. Expenses</b>	<b>2,147,208</b>	<b>1,570,345</b>	<b>8,402,519</b>	<b>7,044,872</b>	<b>4,697,241</b>	<b>13,522,928</b>
<b>(D) Reserve/Contingency</b>	<b>250,000</b>	<b>616,853</b>	<b>0</b>	<b>(0)</b>	<b>-</b>	<b>0</b>
<b>Expenditure Total (A+B+C+D)</b>	<b>3,015,325</b>	<b>2,745,080</b>	<b>9,155,314</b>	<b>7,744,243</b>	<b>5,209,555</b>	<b>14,253,424</b>
<b>Cash Position (Rev-Exp)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,534,688</b>	<b>-</b>

**Redevelopment Projects List**

	FY 05-06 Amended Budget	FY 05-06 Actual Audited	FY 06-07 Adopted Budget	FY 06-07 Amended Budget	FY 06-07 Projected Expenditures	FY 07-08 Proposed Expenditures
<b>Projects:</b>						
Detailed Projects List - see page 2						
<b>Total project dollars here:</b>	802,000	159,762	4,882,788	3,262,374	1,487,340	9,703,015

**Redevelopment Projects List**

<b>Projects:</b>	<b>FY 05-06 Amended Budget</b>	<b>FY 05-06 Actual Audited</b>	<b>FY 06-07 Adopted Budget</b>	<b>FY 06-07 Amended Budget</b>	<b>FY 06-07 Projected Expenditures</b>	<b>FY 07-08 Proposed Expenditures</b>
Proj Plann'g Agency Creation	-	-	450,000	450,000	450,000	333,000
Proj Plann'g Downtown Master Plan	-	-	150,000	50,000	-	50,000
Affrd Hsg Pioneer Gardens: 10/05-9/08	502,000	73,262	1,572,338	154,874	154,874	2,570,625
Affrd Hsg Homebuyers Subsidies: 10/06-on-going	-	-	200,000	200,000	-	625,000
Affrd Hsg Rehab Loans & Grants: 10.06-on-going	-	-	602,950	500,000	-	500,000
Affrd Hsg Developer Incentives: 10/06-on-going	-	-	500,000	500,000	-	160,000
Affrd Hsg Bel House: 10/07-on-going	-	-	-	-	-	1,627,500
Econ Dev Com Corridor Impr's.: 10/05-on-going	100,000	86,500	550,000	550,000	349,164	375,000
Econ Dev Com Rehab Prog.: 10/05-on-going	-	-	511,250	511,250	129,246	-
Econ Dev Com Beautif Prog.: 10/06-on-going	-	-	346,250	346,250	74,933	-
Econ Dev Com Grants Program: 10/07-on-going	200,000	-	-	-	-	1,041,777
Infra & Capital Impr. District 4: 10/07-on-going	-	-	-	-	-	650,000
Infra & Capital Impr. NW 8 Ave FPL Lines: 10/07-on-going	-	-	-	-	-	200,000
Infra & Capital Impr. NM Stadium: 10/07-on-going	-	-	-	-	-	500,000
Infra & Capital Impr. City-wide WiFi: 10/07-on-going	-	-	-	-	-	30,000
Strategic Prop Acq.-13810 NE 5th Ave: 10/06-on-going	-	-	-	-	329,123	-
Strategic Prop Acq.-Miami Way Theater: 10/07-on-going	-	-	-	-	-	-
Strategic Prop Acq.- Miscellaneous: 10/07-on-going	-	-	-	-	-	488,863
Ed & CF Moca Expansion: 10/07-on-going	-	-	-	-	-	500,000
Socio-Eco Academic Incentives: 10/07-on-going	-	-	-	-	-	51,250
<b>Total project dollars here:</b>	<b>802,000</b>	<b>159,762</b>	<b>4,882,788</b>	<b>3,262,374</b>	<b>1,487,340</b>	<b>9,703,015</b>