

City of Dania Beach
Community Redevelopment Agency

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Financing and Implementation Plan (2018-2022)



DANIA BEACH
COMMUNITY REDEVELOPMENT AGENCY

*“Stimulating redevelopment activity in order to strengthen the
economic base of the redevelopment area”*



Dania Beach Community Redevelopment Agency

Financing and Implementation Plan

Exhibit A

Summary Statement by Project ^{(1),(2)}

	Total Investment 2018-2022	Proposed FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022
Source (Revenue)						
Carryforward						
Carryforward of FY 2017 Appropriations	\$ 315,373	\$ 315,373				
Impact Fees (Transportation)	\$ 50,620	50,620				
Total Estimated Carryforward Balances	\$ 365,993	\$ 365,993				
Revenues						
Tax Increment Revenue (TIR) Allocation	\$ 14,908,917	\$ -	\$ 1,534,290	\$ 2,655,204	\$ 3,970,166	\$ 6,749,257
Community Event Revenues	\$ 398,200	75,000	77,250	79,570	81,960	84,420
Intergovernmental Funding						
City of Dania Beach:						
Contribution in-lieu of TIR	\$ 880,000	880,000	-	-	-	-
Cost Allocation Plan	\$ 224,331	224,331	-	-	-	-
Arts/Seafood Festival	\$ 10,000	10,000	-	-	-	-
(3) BCRCP Loan Repayment Reserve	\$ 250,000	250,000	-	-	-	-
MPO TAP Match (Multimodal Enhancements)	\$ 150,000	-	150,000	-	-	-
Broward County:						
MPO TAP Program (Multimodal Enhancements)	\$ 638,521	-	-	638,521	-	-
Potential Grant Program(s)	\$ 600,000	-	150,000	150,000	150,000	150,000
Miscellaneous Revenues						
PATCH Operating Revenues	\$ 169,110	30,000	31,800	33,710	35,730	37,870
Investment Earnings	\$ 28,000	8,000	5,000	5,000	5,000	5,000
Financing						
(4) TIR Bank Loan, Series 2022 (Proposed)	\$ 35,000,000	-	-	-	-	35,000,000
Total Forecasted Revenues	\$ 53,257,079	\$ 1,477,331	\$ 1,948,340	\$ 3,562,005	\$ 4,242,856	\$ 42,026,547
Total Sources	\$ 53,623,072	\$ 1,843,324	\$ 1,948,340	\$ 3,562,005	\$ 4,242,856	\$ 42,026,547
Use (Expenditures)						
Expenditures						
Operations						
Dedicated Personnel Allocation (4 full-time positions)	\$ 2,589,992	\$ 478,182	\$ 497,310	\$ 517,200	\$ 537,890	\$ 559,410
Operating Expenses	\$ 1,032,920	198,500	202,470	206,500	210,620	214,830
City Cost Allocation Plan (transfer to General Fund)	\$ 1,167,551	224,331	228,820	233,400	238,100	242,900
<i>Subtotal - Operations</i>	\$ 4,790,463	\$ 901,013	\$ 928,600	\$ 957,100	\$ 986,610	\$ 1,017,140
Debt Service						
(3) BCRCP Loan Repayment Reserve	\$ 250,000	\$ 250,000	\$ -	\$ -	\$ -	\$ -
(4) Tax Increment Bank Loan, Series 2022 (Proposed)	\$ 3,950,000	-	-	-	-	3,950,000
<i>Subtotal - Debt Service</i>	\$ 4,200,000	\$ 250,000	\$ -	\$ -	\$ -	\$ 3,950,000
Sub Area Initiatives						
Streetscape Enhancements	\$ 896,900	\$ 108,379	\$ 150,000	\$ 638,521	\$ -	\$ -
Redevelopment Initiatives/Business Development	\$ 602,030	202,030	100,000	100,000	100,000	100,000
Parks and Open Space	\$ 3,636	3,636	-	-	-	-
Marketing and Public Relations	\$ 236,266	36,266	50,000	50,000	50,000	50,000
Community Events	\$ 939,567	177,000	182,310	187,780	193,337	199,140
PATCH	\$ 795,590	165,000	153,000	156,070	159,170	162,350
<i>Subtotal - Sub Area Initiatives</i>	\$ 3,473,989	\$ 692,311	\$ 635,310	\$ 1,132,371	\$ 502,507	\$ 511,490
Total Forecasted Expenditures	\$ 12,464,452	\$ 1,843,324	\$ 1,563,910	\$ 2,089,471	\$ 1,489,117	\$ 5,478,630
Reserve						
Redevelopment Project Contingency	\$ 6,158,620	\$ -	\$ 384,430	\$ 1,472,534	\$ 2,753,739	\$ 1,547,917
Redevelopment Project Contingency (2022 Bond)	\$ 35,000,000	-	-	-	-	35,000,000
Total Forecasted Reserves	\$ 41,158,620	\$ -	\$ 384,430	\$ 1,472,534	\$ 2,753,739	\$ 36,547,917
Total Uses	\$ 53,623,072	\$ 1,843,324	\$ 1,948,340	\$ 3,562,005	\$ 4,242,856	\$ 42,026,547
Surplus/(Deficit)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Notes:

- (1) Readers should refer to the Supporting Schedules for detailed information involving miscellaneous operating expenditure forecasts and Source & Use Statements for each Sub Area that specify the individual projects and associated funding sources.
- (2) This schedule provides estimated/forecasted TIF values for FY's 2019-2022. While the CRA Trust Fund has not been activated to collect TIF, the Finance Plan highlights the benefits of leveraging the new construction forecasts and proposes to activate the CRA Trust Fund in FY 2019 to begin reinvesting tax increment and aggressively targeting redevelopment within the CRA Area.
- (3) The CRA borrowed \$5.3 million under the Broward County Redevelopment Capital Program (RCP) for various redevelopment projects. Provisions under the agreements allow for the conversion of all, or a portion, to grants if the CRA can demonstrate a net increase in the tax base (new construction). As of 2017, the CRA has requested \$2.8 million be converted to grants. Pending official approval of the loan-to-grant conversion, the FY 2018 budget allocates \$250,000 for estimated debt service. However, staff is confident that the grant conversion will be approved and the debt service allocation will not be utilized. Additionally, the Finance Plan assumes the remaining \$2.5 million will also be converted to grants and therefore does not reflect the debt service requirements in future years.
- (4) Forecasted debt service is based on the following components: Principal Amount = \$35.9 million (\$35 million for redevelopment projects/\$875K for issuance costs); Amortization Period = 13 years (matures in FY 2034); Fixed Tax-Exempt Interest Rate = 5.5%.



Dania Beach Community Redevelopment Agency

Exhibit A

Financing and Implementation Plan

Summary Statement by Sub Area (1),(2)

	Total Investment 2018-2022	Proposed FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022
Source (Revenue)						
Carryforward						
Carryforward of FY 2017 Appropriations	\$ 315,373	\$ 315,373				
Impact Fees (Transportation)	\$ 50,620	50,620				
Total Estimated Carryforward Balances	\$ 365,993	\$ 365,993				
Revenues						
Tax Increment Revenue (TIR) Allocation	\$ 14,908,917	\$ -	\$ 1,534,290	\$ 2,655,204	\$ 3,970,166	\$ 6,749,257
Community Event Revenues	\$ 398,200	75,000	77,250	79,570	81,960	84,420
Intergovernmental Funding						
City of Dania Beach:						
Contribution in-lieu of TIR	\$ 880,000	880,000	-	-	-	-
Cost Allocation Plan	\$ 224,331	224,331	-	-	-	-
Arts/Seafood Festival	\$ 10,000	10,000	-	-	-	-
(3) BCRCP Loan Repayment Reserve	\$ 250,000	250,000	-	-	-	-
MPO TAP Match (Multimodal Enhancements)	\$ 150,000	-	150,000	-	-	-
Broward County:						
MPO TAP Program (Multimodal Enhancements)	\$ 638,521	-	-	638,521	-	-
Potential Grant Program(s)	\$ 600,000	-	150,000	150,000	150,000	150,000
Miscellaneous Revenues						
PATCH Operating Revenues	\$ 169,110	30,000	31,800	33,710	35,730	37,870
Investment Earnings	\$ 28,000	8,000	5,000	5,000	5,000	5,000
Financing						
(4) TIR Bank Loan, Series 2022 (Proposed)	\$ 35,000,000	-	-	-	-	35,000,000
Total Forecasted Revenues	\$ 53,257,079	\$ 1,477,331	\$ 1,948,340	\$ 3,562,005	\$ 4,242,856	\$ 42,026,547
Total Sources	\$ 53,623,072	\$ 1,843,324	\$ 1,948,340	\$ 3,562,005	\$ 4,242,856	\$ 42,026,547
Use (Expenditures)						
Expenditures						
Operations						
Dedicated Personnel Allocation (4 full-time positions)	\$ 2,589,992	\$ 478,182	\$ 497,310	\$ 517,200	\$ 537,890	\$ 559,410
Operating Expenses	\$ 1,032,920	198,500	202,470	206,500	210,620	214,830
City Cost Allocation Plan (transfer to General Fund)	\$ 1,167,551	224,331	228,820	233,400	238,100	242,900
<i>Subtotal - Operations</i>	\$ 4,790,463	\$ 901,013	\$ 928,600	\$ 957,100	\$ 986,610	\$ 1,017,140
Debt Service						
(3) BCRCP Loan Repayment Reserve	\$ 250,000	\$ 250,000	\$ -	\$ -	\$ -	\$ -
(4) Tax Increment Bank Loan, Series 2022 (Proposed)	\$ 3,950,000	-	-	-	-	3,950,000
<i>Subtotal - Debt Service</i>	\$ 4,200,000	\$ 250,000	\$ -	\$ -	\$ -	\$ 3,950,000
Sub Areas						
City Center	\$ 2,482,133	\$ 331,045	\$ 482,310	\$ 976,301	\$ 343,337	\$ 349,140
PATCH Community Garden	\$ 795,590	165,000	153,000	156,070	159,170	162,350
Agency Wide	\$ 196,266	196,266	-	-	-	-
<i>Subtotal - Sub Area Initiatives</i>	\$ 3,473,989	\$ 692,311	\$ 635,310	\$ 1,132,371	\$ 502,507	\$ 511,490
Total Forecasted Expenditures	\$ 12,464,452	\$ 1,843,324	\$ 1,563,910	\$ 2,089,471	\$ 1,489,117	\$ 5,478,630
Reserve						
Redevelopment Project Contingency	\$ 6,158,620	\$ -	\$ 384,430	\$ 1,472,534	\$ 2,753,739	\$ 1,547,917
Redevelopment Project Contingency (2022 Bond)	\$ 35,000,000	-	-	-	-	35,000,000
Total Forecasted Reserves	\$ 41,158,620	\$ -	\$ 384,430	\$ 1,472,534	\$ 2,753,739	\$ 36,547,917
Total Uses	\$ 53,623,072	\$ 1,843,324	\$ 1,948,340	\$ 3,562,005	\$ 4,242,856	\$ 42,026,547
Surplus/(Deficit)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Notes:

(1) Readers should refer to the Supporting Schedules for detailed information involving miscellaneous operating expenditure forecasts and Source & Use Statements for each Sub Area that specify the individual projects and associated funding sources.

(2) This schedule provides estimated/forecasted TIF values for FY's 2019-2022. While the CRA Trust Fund has not been activated to collect TIF, the Finance Plan highlights the benefits of leveraging the new construction forecasts and proposes to activate the CRA Trust Fund in FY 2019 to begin reinvesting tax increment and aggressively targeting redevelopment within the CRA Area.

(3) The CRA borrowed \$5.3 million under the Broward County Redevelopment Capital Program (RCP) for various redevelopment projects. Provisions under the agreements allow for the conversion of all, or a portion, to grants if the CRA can demonstrate a net increase in the tax base (new construction). As of 2017, the CRA has requested \$2.8 million be converted to grants. Pending official approval of the loan-to-grant conversion, the FY 2018 budget allocates \$250,000 for estimated debt service. However, staff is confident that the grant conversion will be approved and the debt service allocation will not be utilized. Additionally, the Finance Plan assumes the remaining \$2.5 million will also be converted to grants and therefore does not reflect the debt service requirements in future years.

(4) Forecasted debt service is based on the following components: Principal Amount = \$35.9 million (\$35 million for redevelopment projects/\$875K for issuance costs); Amortization Period = 13 years (matures in FY 2034); Fixed Tax-Exempt Interest Rate = 5.5%.



Dania Beach Community Redevelopment Agency

Financing and Implementation Plan

Supporting Schedule - City Center Sub Area

<u>Source (Revenue)</u>	Total	Proposed FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022
Tax Increment Revenue (TIR) Allocation	\$ 439,367	\$ -	\$ 105,060	\$ 108,210	\$ 111,377	\$ 114,720
Community Event Revenues						
Arts/Seafood Festival	\$ 398,200	75,000	77,250	79,570	81,960	84,420
Intergovernmental Funding						
City of Dania Beach:						
Contribution in-lieu of TIR	\$ 54,818	54,818	-	-	-	-
Arts/Seafood Festival	\$ 10,000	10,000	-	-	-	-
MPO TAP Match (Multimodal Enhancements)	\$ 150,000	-	150,000	-	-	-
Broward County:						
MPO TAP Program (Multimodal Enhancements)	\$ 638,521	-	-	638,521	-	-
Potential Grant Program(s)	\$ 600,000	-	150,000	150,000	150,000	150,000
Carryforward Fund Balance	\$ 140,607	140,607	-	-	-	-
Impact Fees (RAC/Transportation)	\$ 50,620	50,620	-	-	-	-
Total Sources	\$ 2,482,133	\$ 331,045	\$ 482,310	\$ 976,301	\$ 343,337	\$ 349,140
Use (Expenses)						
Streetscape Enhancements						
NW/SW 1st Streetscape (Design)	\$ 105,000	\$ 105,000	\$ -	\$ -	\$ -	\$ -
Multimodal Enhancements (MPO TAP Program)						
Design	\$ 150,000	-	150,000	-	-	-
Construction	\$ 638,521	-	-	638,521	-	-
Gateway Signage	\$ 3,379	3,379	-	-	-	-
Redevelopment Initiatives/Business Development						
Planning, Banners, Events, etc.	\$ 227,030	27,030	50,000	50,000	50,000	50,000
Redevelopment Initiatives/Business Development	\$ 200,000	-	50,000	50,000	50,000	50,000
Parks and Open Space						
Park Improvements (Chester Byrd Park)	\$ 636	636	-	-	-	-
Park Improvements (Community Garden)	\$ 3,000	3,000	-	-	-	-
Marketing and Public Relations	\$ 215,000	15,000	50,000	50,000	50,000	50,000
Community Events						
Arts/Seafood Festival	\$ 743,300	140,000	144,200	148,530	152,990	157,580
Art Walk on the Avenue	\$ 169,900	32,000	32,960	33,950	34,970	36,020
Vintage Motorcycle Festival	\$ 26,367	5,000	5,150	5,300	5,377	5,540
Total Uses	\$ 2,482,133	\$ 331,045	\$ 482,310	\$ 976,301	\$ 343,337	\$ 349,140
Surplus/(Deficit)	-	-	-	-	-	-



Dania Beach Community Redevelopment Agency

Financing and Implementation Plan

Supporting Schedule - PATCH (People's Access to Community Horticulture)

	Total	Proposed FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022
Source (Revenue)						
Tax Increment Revenue (TIR) Allocation	\$ 491,480	\$ -	\$ 121,200	\$ 122,360	\$ 123,440	\$ 124,480
Intergovernmental Funding						
City of Dania Beach:						
Contribution in-lieu of TIR	\$ 55,000	55,000	-	-	-	-
Miscellaneous						
Operating Revenues	\$ 169,110	30,000	31,800	33,710	35,730	37,870
Carryforward Fund Balance	\$ 80,000	80,000	-	-	-	-
Total Sources	\$ 795,590	\$ 165,000	\$ 153,000	\$ 156,070	\$ 159,170	\$ 162,350
Use (Expenses)						
Parks and Open Space						
PATCH Community Garden						
Personnel	\$ 297,809	\$ 57,229	\$ 58,370	\$ 59,540	\$ 60,730	\$ 61,940
Professional Services	\$ 85,921	16,511	16,840	17,180	17,520	17,870
Contractual Services (credit card processing fees)	\$ 2,600	500	510	520	530	540
Communications (cell phones, etc.)	\$ 5,200	1,000	1,020	1,040	1,060	1,080
Utilities (water)	\$ 80,670	15,500	15,810	16,130	16,450	16,780
Utilities (electricity)	\$ 10,900	2,100	2,140	2,180	2,220	2,260
Rentals and Leases (equipment)	\$ 26,010	5,000	5,100	5,200	5,300	5,410
Repair and Maintenance (equipment)	\$ 5,200	1,000	1,020	1,040	1,060	1,080
Repair and Maintenance (grounds)	\$ 48,710	9,360	9,550	9,740	9,930	10,130
Printing and Binding	\$ 4,200	800	820	840	860	880
Promotional Activities	\$ 46,830	9,000	9,180	9,360	9,550	9,740
Operating Supplies (cost of goods sold)	\$ 72,870	14,000	14,280	14,570	14,860	15,160
Operating Supplies (miscellaneous)	\$ 93,670	18,000	18,360	18,730	19,100	19,480
Reserve	\$ 15,000	15,000	-	-	-	-
Total Uses	\$ 795,590	\$ 165,000	\$ 153,000	\$ 156,070	\$ 159,170	\$ 162,350
Surplus/(Deficit)	-	-	-	-	-	-



Dania Beach Community Redevelopment Agency

Financing and Implementation Plan

Supporting Schedule - Agency Wide

	Total	Proposed FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022
Source (Revenue)						
City of Dania Beach:						
Contribution in-lieu of TIR	\$ 101,500	\$ 101,500	\$ -	\$ -	\$ -	\$ -
Carryforward Fund Balance	\$ 94,766	94,766	-	-	-	-
Total Sources	\$ 196,266	\$ 196,266	\$ -	\$ -	\$ -	\$ -
Use (Expenses)						
Redevelopment Initiatives/Business Development						
Commercial Incentives, Business Development, etc.	\$ 125,000	\$ 125,000	\$ -	\$ -	\$ -	\$ -
Downtown Conceptual Plan	\$ 50,000	50,000	-	-	-	-
Marketing and Public Relations						
Neighborhood Ambassadors, Citywide Meetings, etc.	\$ 21,266	21,266	-	-	-	-
Total Uses	\$ 196,266	\$ 196,266	\$ -	\$ -	\$ -	\$ -
Surplus/(Deficit)	-	-	-	-	-	-



Dania Beach Community Redevelopment Agency

Financing and Implementation Plan

Supporting Schedule - Operating Expenditures

	Total	Proposed FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022
Professional Services	\$ 702,540	\$ 135,000	\$ 137,700	\$ 140,450	\$ 143,260	\$ 146,130
Professional Services (legal)	\$ 130,100	25,000	25,500	26,010	26,530	27,060
Contractual Services	\$ 52,030	10,000	10,200	10,400	10,610	10,820
Travel/Training	\$ 52,030	10,000	10,200	10,400	10,610	10,820
Communications (cell phones, etc.)	\$ 12,000	2,300	2,350	2,400	2,450	2,500
Postage	\$ 5,200	1,000	1,020	1,040	1,060	1,080
Printing & Binding	\$ 7,800	1,500	1,530	1,560	1,590	1,620
Legal & Display Advertisements	\$ 5,200	1,000	1,020	1,040	1,060	1,080
Office Supplies	\$ 26,010	5,000	5,100	5,200	5,300	5,410
Operating Supplies (miscellaneous)	\$ 5,200	1,000	1,020	1,040	1,060	1,080
Operating Supplies (software maintenance)	\$ 5,200	1,000	1,020	1,040	1,060	1,080
Subscriptions & Publications	\$ 3,600	700	710	720	730	740
Memberships	\$ 26,010	5,000	5,100	5,200	5,300	5,410
Total	\$ 1,032,920	\$ 198,500	\$ 202,470	\$ 206,500	\$ 210,620	\$ 214,830



Dania Beach Community Redevelopment Agency

Financing and Implementation Plan

Supporting Schedule - TIF Forecast

	Final FY 2017	Certified FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021	Forecasted FY 2022
ORIGINAL BOUNDARIES						
City of Dania Beach						
Actual/Forecasted Growth	10.5%	25.8%	4.0%	4.0%	3.0%	3.0%
Existing Value:	\$ 271,631,690	\$ 280,397,283	\$ 355,292,205	\$ 405,903,893	\$ 488,121,010	\$ 502,814,080
New Construction:						
Casino at Dania Beach	-	40,621,764	-	-	-	-
The Place at Dania Beach	-	20,608,073	-	-	-	-
Morrison Hotel	-	-	15,000,000	-	-	-
Le Meridien Hotel	-	-	20,000,000	-	-	-
Wyndham Garden Hotel	-	-	-	12,000,000	-	-
Comfort Inn	-	-	-	8,000,000	-	-
Parco Mar	-	-	-	48,000,000	-	-
Calm Properties	-	-	-	-	-	100,000,000
Trion (Pirates Inn Property)	-	-	-	-	-	50,000,000
Future Development	-	-	-	-	48,000	-
Taxable Value	\$ 271,631,690	\$ 341,627,120	\$ 390,292,205	\$ 473,903,893	\$ 488,169,010	\$ 652,814,080
Base Year Value	172,715,440	172,715,440	172,715,440	172,715,440	172,715,440	172,715,440
Tax Increment	\$ 98,916,250	\$ 168,911,680	\$ 217,576,765	\$ 301,188,453	\$ 315,453,570	\$ 480,098,640
Millage Rate (1)	5.9998	5.9998	5.9998	5.9998	5.9998	5.9998
Gross Incremental Revenue	\$ 593,478	\$ 1,013,436	\$ 1,305,417	\$ 1,807,070	\$ 1,892,658	\$ 2,880,496
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 563,804	\$ 962,764	\$ 1,240,146	\$ 1,716,717	\$ 1,798,025	\$ 2,736,471
EXPANDED BOUNDARIES						
City of Dania Beach						
Actual/Forecasted Growth	22.1%	8.3%	4.0%	3.0%	3.0%	3.0%
Existing Value:	\$ 386,044,250	\$ 418,111,890	\$ 434,836,366	\$ 447,925,747	\$ 564,363,519	\$ 787,294,425
New Construction:						
Dania Pointe 1 (Costco retail)	-	-	-	100,000,000	-	-
Dania Pointe 2 (retail/hotel)	-	-	-	-	200,000,000	-
Dania Pointe 3 (office/residential)	-	-	-	-	-	300,000,000
Future Development	-	-	43,000	-	-	-
Taxable Value	\$ 386,044,250	\$ 418,111,890	\$ 434,879,366	\$ 547,925,747	\$ 764,363,519	\$ 1,087,294,425
Base Year Value	383,273,470	383,273,470	383,273,470	383,273,470	383,273,470	383,273,470
Tax Increment	\$ 2,770,780	\$ 34,838,420	\$ 51,605,896	\$ 164,652,277	\$ 381,090,049	\$ 704,020,955
Millage Rate (1)	5.9998	5.9998	5.9998	5.9998	5.9998	5.9998
Gross Incremental Revenue	\$ 16,624	\$ 209,024	\$ 309,625	\$ 987,881	\$ 2,286,464	\$ 4,223,985
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 15,793	\$ 198,572	\$ 294,144	\$ 938,487	\$ 2,172,141	\$ 4,012,786
(2) Total Incremental Revenue (Original + Expanded)	NO TIF	NO TIF	\$ 1,534,290	\$ 2,655,204	\$ 3,970,166	\$ 6,749,257

Notes:

(1) Assumes that the City's millage rate will remain at FY 2017 levels throughout the forecast period.

(2) This schedule provides estimated/forecasted TIF values for FY's 2019-2022. While the CRA Trust Fund has not been activated to collect TIF, the Finance Plan highlights the benefits of leveraging the new construction forecasts and proposes to activate the CRA Trust Fund in FY 2019 to begin reinvesting tax increment and aggressively targeting redevelopment within the CRA Area.