

**West Perrine
Community Redevelopment Agency
FY 2016 - 2017 Proposed Budget**

**FY 16-17
Proposed
Budget**

Revenues

UMSA Tax Increment Revenue (TIR)	13,470
County Tax Increment Revenue (TIR)	32,601
Carryover from prior year	449,837
Interest earnings	2,500
<u>Revenue Total</u>	\$ 498,408

Expenditures

Administrative Expenditures:

Advertising, Notices and Mailings	500
Other Admin. Exps (Direct Cnty Support)	50,000

Subtotal Admin Expenses **50,500**

County Administrative Charge at 1.5%	691
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County Reimbursement of Advances	-
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Subtotal County Charges **51,191**

Operating Expenditures:

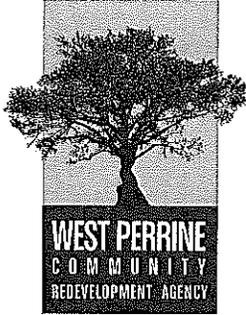
Contractual services	10,000
Land/building acquisitions/Appraisal	297,042
Infrastructure improvements	15,000
Debt service payments	
Redevelopment grants - commercial	75,000
Redevelopment grants - residential	50,000
State Fee	175
Debt Issuance Costs	

Subtotal Oper. Expenses **\$ 447,217**

Reserve

Expenditure Total **\$ 498,408**

Cash Position (Rev-Exp) **(0)**



WEST PERRINE COMMUNITY REDEVELOPMENT AGENCY

Proposed Fiscal Year 2016-17 Budget

Introduction

The West Perrine Community Redevelopment Agency (Agency) was created by the Board of County Commissioners (Board) on June 5, 2007, with the adoption of the Redevelopment Plan (Plan) pursuant to Resolution No. R-744-07, the funding of the Plan when it enacted Ordinance No. 07-79 which created the Agency's Trust Fund, and appointed itself as the Agency's Board pursuant to Resolution No. 745-07. FY 2015-16 was the Agency's ninth year of operation.

The boundaries of the Agency are located in the southern area of Miami-Dade County and are described generally as bounded on the North by SW 168th Street, on the East and Southeast by State Road 5 (US-1), and on the West and Southwest by the State Road 821 (The Homestead Extension of Florida's Turnpike). The Agency lies within County Commission District 9.

Tax Base Growth and Proposed Budget

The goals of the Agency continue to be the expansion of the property values within the Area and to find opportunities to improve the physical quality of life for the businesses and residents of the Area in accordance with the Plan. Based on the 2016 Preliminary Tax Roll from the Miami-Dade County Property Appraiser, the taxable value in the area is \$438,672,798, which represents a five (5) percent increase from the 2015 Preliminary Roll. Overall, the Agency's taxable value has increased approximately two (2) percent (\$431 million to \$438 million), since the Agency's creation in 2007.

Proposed Budget for 2016-17

The Agency's proposed budget for FY 2016-17 is \$498,408 based on projections of cash balances at the end of FY 2015-16, which includes revenue sources of County and UMSA TIF (\$32,601, \$13,470 respectively), Carryover funds total \$449,837 and projected interest earnings of \$2,500.

Administrative Expenses - \$45,500

1. Direct County Support (\$45,000)

This line item covers expenses incurred by the County's Office of Management and Budget relating to coordinating the day-to-day operations of the Agency, including preparing meeting agendas, overseeing the Agency's Trust Fund, processing invoices and coordinating with County Departments to implement the Agency's initiatives.

2. Advertising and Notices (\$500)

Set aside for any advertising that may be required as a result of the Agency's activities.

Administrative expenditures total \$50,500 and represent 20 percent of total expenditures.

Operating Expenses - \$452,217

1. Contractual Services (\$10,000)

The Agency has entered into an agreement with a not for profit agency to administer the grant programs being offered to the community. This allocation will fund their activities in conjunction with the program.

2. Land / Building Acquisition / Appraisal (\$300,000)

This allocation will be used for costs associated with potential land purchase.

3. Infrastructure Improvements (\$15,000)

This allocation will fund improvements to the Agency's owned land, should the Agency closes in the intended land purchase.

4. Commercial Redevelopment Grants (\$75,000)

On June 7, 2011, the Agency adopted Resolution CRA-2-11 creating the Commercial Rehabilitation Program. The program provides funding for upgrades to existing structures or commercial property in the Area. In order to be eligible, a building would need to have commercial space on the ground floor with street frontage and direct pedestrian access from the street. Buildings with pending code violations would only be eligible if the work being funded corrects the violation. Eligible work includes but is not limited to, painting, roof repair, lighting, signage, landscaping, sewer hook-ups or any improvements required by the Americans with Disabilities Act.

5. Redevelopment Grants Residential Programs (\$50,000)

On June 7, 2011, the Agency adopted Resolution CRA-2-11 creating the Residential Rehabilitation Program. The program is intended to provide financial assistance to qualified resident-owners of detached single family homes, townhomes and duplexes located within the boundaries of the Agency area contracting for necessary repairs to their homes. In prior years, the Agency has partnered with Rebuilding Together to provide repairs to homes in the area. Rebuilding Together has identified four homes that can benefit from rehab and which meet the Agency's guidelines for funding.

6. Membership and State Fee (\$175)

All community redevelopment agencies are required by the State of Florida to pay a Special District fee.

Reserve \$2,054

The Agency is placing this revenue in reserve for future use or an opportunity is identified.