

## MEMORANDUM

Agenda Item No. 8(G)(2)

**TO:** Honorable Chairman Anthony Rodriguez  
and Members, Board of County Commissioners

**DATE:** June 3, 2025

**FROM:** Geri Bonzon-Keenan  
County Attorney

**SUBJECT:** Resolution approving the Fiscal  
Year 2024-2025 budget for the  
N.W. 79th Street Corridor  
Community Redevelopment  
Agency and the N.W. 79th Street  
Corridor Community  
Redevelopment Area in the  
amount of \$13,941,849.00

Resolution No. R-533-25

The accompanying resolution was prepared by the Office of Management and Budget and placed on the agenda at the request of Prime Sponsor Appropriations Committee.

  
\_\_\_\_\_  
Geri Bonzon-Keenan  
County Attorney

GBK/uw

**Date:** June 3, 2025

**To:** Honorable Chairman Anthony Rodriguez  
and Members, Board of County Commissioners

**From:** Daniella Levine Cava   
Mayor

**Subject:** NW 79<sup>th</sup> Street Corridor Community Redevelopment Agency FY 2024-25 Budget

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## **Executive Summary**

As required by the Interlocal Cooperation Agreement (interlocal) between Miami-Dade County (County) and the NW 79th Street Corridor Community Redevelopment Agency (Agency), the Board of County Commissioners (Board), as the governing body of all community redevelopment agencies in the County, is required to approve annual budgets of each community redevelopment agency in accordance with Section 163.387, Florida Statutes. This item seeks approval of the fiscal year (FY) 2024-25 budget totaling \$13,941,849 for the Agency and the NW 79th Street Corridor Community Redevelopment Area (redevelopment area).

## **Recommendation**

It is recommended that the Board adopt the attached resolution approving the Agency's FY 2024-25 budget for the redevelopment area in the amount of \$13,941,849. The Board must approve the Agency's budget prior to the Agency expending any funds as required by the interlocal cooperation agreement between the County and the Agency.

## **Scope of Agenda Item**

The redevelopment area is located in County Commission Districts 2 and 3, which are represented by Commissioners Marlene Bastien and Keon Hardemon, respectively.

## **Delegation of Authority**

This item does not delegate any authority to the County Mayor or County Mayor's designee.

## **Fiscal Impact / Funding Source**

The Agency's revenue source is tax increment financing (TIF), which is generated through the incremental growth of ad valorem revenues beyond an established base year, as defined in Section 163.387, Florida Statutes. The countywide TIF payment to the Agency's trust fund is \$2,797,159 and the unincorporated municipal service area (UMSA) TIF payment to the trust fund is \$1,167,790.

The County will continue to make annual payments to the Agency based on each year's growth of ad valorem revenues over the base year until 2039 when the Agency sunsets.

## **Track Record/Monitor**

This resolution does not provide for contracting with any specific entity. The resolution approves the Agency and the redevelopment area's FY 2024-25 Budget.

## **Background**

On May 5, 2009, the Board adopted Resolution No. R-566-09, which established the boundaries of the redevelopment area, and declared the redevelopment area to be slum or blighted. On July 19, 2011, the Board approved establishment of the Agency by adopting the Agency's Community Redevelopment Plan (plan), through Resolution No. R-604-11, and the funding of the activities set forth in the plan when the Board enacted Ordinance No. 11-55, which created the Agency's trust fund. On October 3, 2011, the Agency approved the interlocal with the County, which grants the Agency certain redevelopment powers. The interlocal was subsequently approved by the Board on January 26, 2012 through Resolution No. R-95-12.

The interlocal requires the Agency to submit, for the County's approval, an annual budget for the implementation of their plan.

**Fiscal Year 2024-25**

On October 30, 2024, the Agency adopted Resolution No. CRA-05-2024, which is attached hereto and incorporated herein by reference, approving the Agency's FY 2024-25 budget totaling \$13,941,849 (Attachment A). The budget includes \$2,797,159 in County TIF, \$1,167,790 in UMSA TIF, projected carryover of \$9,661,726, and projected interest earnings of \$315,174.

Administrative expenditures total \$562,023 and include: direct support from County staff (\$212,549); contractual services for an Executive Director (\$150,000), rent and utilities (\$55,000), procurement/sourcing support (\$30,000), audits and studies (\$25,000), travel including educational conferences and seminars (\$10,000), advertising, mail services and notices (\$5,000), printing/publishing (\$5,000), CRA staff office supplies (\$4,000), contractual services for web-based software program (\$3,000) and clerk and meeting costs (\$3,000). Administrative costs represent approximately 3 percent of total funds contemplated to be spent in this budget, excluding the 1.5 percent County Administrative Charge of \$59,474.

Operating expenses total \$13,379,826 including:

- \$9,020,826 for land appraisals, acquisitions, development, corridor/infrastructure improvements, landscaping/streetscaping, and housing
- \$1,000,000 for 18<sup>th</sup> Avenue improvements
- \$1,000,000 for the Business Attraction & Relocation Grant Program
- \$500,000 for the Revitalization & Rehabilitation Grant Program
- \$500,000 for a Residential Rehabilitation Grant Program
- \$250,000 for Business Incubator Partnership
- \$250,000 for the Small Business Technology & Innovation Grant Program
- \$190,000 for contractual services, Economic Development/Market Analyst
- \$175,000 for contractual services, Grant Administrator
- \$150,000 for job training partnerships
- \$100,000 for contractual services, Finding of Necessity/Expansion Program Assistant
- \$100,000 for innovative community policing/solid waste/code enforcement
- \$50,000 for business services & outreach
- \$50,000 for legal services
- \$25,000 for printing, publishing and social media
- \$15,000 for professional development (conferences/training/seminars)
- \$4,000 for membership and state fees

All expenditures are detailed in Exhibit 1 to the resolution.

Attachments



Carladenise Edwards  
Chief Administrative Officer

**RESOLUTION NO. CRA- 05-2024**

RESOLUTION APPROVING THE FISCAL YEAR 2024-2025 BUDGET FOR THE N.W. 79TH STREET CORRIDOR COMMUNITY REDEVELOPMENT AGENCY AND THE N.W. 79TH STREET CORRIDOR COMMUNITY REDEVELOPMENT AREA IN THE TOTAL AMOUNT OF \$13,941,849.00; AND DIRECTING THE EXECUTIVE DIRECTOR OR THE EXECUTIVE DIRECTOR'S DESIGNEE TO SUBMIT THE BUDGET TO MIAMI-DADE COUNTY FOR APPROVAL BY THE MIAMI-DADE BOARD OF COUNTY COMMISSIONERS

**WHEREAS**, the Board of Commissioners ("Board") of the N.W. 79<sup>th</sup> Street Corridor Community Redevelopment Agency ("Agency") desires to approve the annual budget for Fiscal Year 2024-25 budget for the Agency and the N.W. 79<sup>th</sup> Street Corridor Community Redevelopment Area ("area"); and

**WHEREAS**, this Board desires to accomplish the purpose outlined in the accompanying memorandum, a copy of which is incorporated herein by reference,

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE N.W. 79TH STREET COMMUNITY REDEVELOPMENT AGENCY**, that:

**Section 1.** The matters contained in the foregoing recitals are incorporated in this resolution by reference.

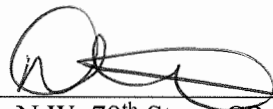
**Section 2.** This Board approves the Agency's and the area's Fiscal Year 2024-2025 budget in the total amount of \$13,941,849.00, which is attached hereto as Exhibit 1 and incorporated herein by reference. This Board further directs the Executive Director or the Executive Director's designee to submit the budget to Miami-Dade County for approval by the Miami-Dade County Board of County Commissioners.

The foregoing resolution was offered by Nadege Vilsaint, who moved its adoption. The motion was seconded by Dr. Gilbert Saint Jean Jr. and upon being put to a vote, the vote was as follows:

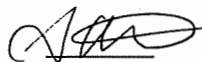
|                                     |               |
|-------------------------------------|---------------|
| Aaron McKinney, Chairman            | <u>Aye</u>    |
| Dr. Gilbert St. Jean, Vice-Chairman | <u>Aye</u>    |
| Tanisha Douglas                     | <u>Absent</u> |
| Nadege Vilsaint                     | <u>Aye</u>    |
| Parmalyn Jacob                      | <u>Absent</u> |

The Chairperson thereupon declared the resolution duly passed and adopted this 30th day of October, 2024.

**N.W. 79<sup>th</sup> STREET COMMUNITY  
REDEVELOPMENT AGENCY AND  
ITS BOARD OF COMMISSIONERS**

By:   
N.W. 79<sup>th</sup> Street CRA Secretary

Approved by CRA Attorney as  
to form and legal sufficiency.



Terrence A. Smith



## MEMORANDUM (Revised)

**TO:** Honorable Chairman Anthony Rodriguez  
and Members, Board of County Commissioners

**DATE:** June 3, 2025

**FROM:**   
Glen Bonzon-Keenan  
County Attorney

**SUBJECT:** Agenda Item No. 8(G)(2)

Please note any items checked.

- \_\_\_\_\_ **"3-Day Rule" for committees applicable if raised**
- \_\_\_\_\_ **6 weeks required between first reading and public hearing**
- \_\_\_\_\_ **4 weeks notification to municipal officials required prior to public hearing**
- \_\_\_\_\_ **Decreases revenues or increases expenditures without balancing budget**
- \_\_\_\_\_ **Budget required**
- \_\_\_\_\_ **Statement of fiscal impact required**
- \_\_\_\_\_ **Statement of social equity required**
- \_\_\_\_\_ **Ordinance creating a new board requires detailed County Mayor's report for public hearing**
- \_\_\_\_\_ **No committee review**
- \_\_\_\_\_ **Applicable legislation requires more than a majority vote (i.e., 2/3's present \_\_\_\_, 2/3 membership \_\_\_\_, 3/5's \_\_\_\_, unanimous \_\_\_\_, majority plus one \_\_\_\_, CDMP 7 vote requirement per 2-116.1(3)(h) or (4)(c) \_\_\_\_, CDMP 2/3 vote requirement per 2-116.1(3) (h) or (4)(c) \_\_\_\_, CDMP 9 vote requirement per 2-116.1(4)(c) (2) \_\_\_\_)** to approve
- \_\_\_\_\_ **Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required**

Approved \_\_\_\_\_ Mayor  
Veto \_\_\_\_\_  
Override \_\_\_\_\_

Agenda Item No. 8(G)(2)  
6-3-25

RESOLUTION NO. \_\_\_\_\_ R-533-25

RESOLUTION APPROVING THE FISCAL YEAR 2024-2025  
BUDGET FOR THE N.W. 79TH STREET CORRIDOR  
COMMUNITY REDEVELOPMENT AGENCY AND THE N.W.  
79TH STREET CORRIDOR COMMUNITY REDEVELOPMENT  
AREA IN THE AMOUNT OF \$13,941,849.00

**WHEREAS**, this Board desires to approve the Fiscal Year 2024-25 budget for the N.W.  
79<sup>th</sup> Street Corridor Community Redevelopment Agency and the N.W. 79<sup>th</sup> Street Corridor  
Community Redevelopment Area; and

**WHEREAS**, this Board desires to accomplish the purpose outlined in the accompanying  
memorandum, a copy of which is incorporated herein by reference,

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY  
COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA**, that:

**Section 1.** The matters contained in the foregoing recitals are incorporated in this  
resolution by reference.

**Section 2.** This Board approves the N.W. 79<sup>th</sup> Street Corridor Community  
Redevelopment Agency's and the N.W. 79<sup>th</sup> Street Corridor Community Redevelopment Area's  
Fiscal Year 2024-2025 budget in the total amount of \$13,941,849.00, which is attached hereto as  
Exhibit 1 and incorporated herein by reference.

The foregoing resolution was offered by Commissioner **Raquel A. Regalado** , who moved its adoption. The motion was seconded by Commissioner **Oliver G. Gilbert, III** and upon being put to a vote, the vote was as follows:

|                                 |            |                        |            |
|---------------------------------|------------|------------------------|------------|
| Anthony Rodriguez, Chairman     | <b>aye</b> |                        |            |
| Kionne L. McGhee, Vice Chairman | <b>aye</b> |                        |            |
| Marleine Bastien                | <b>aye</b> | Juan Carlos Bermudez   | <b>aye</b> |
| Sen. René García                | <b>aye</b> | Oliver G. Gilbert, III | <b>aye</b> |
| Roberto J. Gonzalez             | <b>aye</b> | Keon Hardemon          | <b>aye</b> |
| Danielle Cohen Higgins          | <b>aye</b> | Eileen Higgins         | <b>aye</b> |
| Natalie Milian Orbis            | <b>aye</b> | Raquel A. Regalado     | <b>aye</b> |
| Micky Steinberg                 | <b>aye</b> |                        |            |

The Chairperson thereupon declared this resolution duly passed and adopted this 3<sup>rd</sup> day of June, 2025. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by this Board, or (2) approval by the County Mayor of this resolution and the filing of this approval with the Clerk of the Board.



MIAMI-DADE COUNTY, FLORIDA  
BY ITS BOARD OF  
COUNTY COMMISSIONERS

JUAN FERNANDEZ-BARQUIN, CLERK

By: **Basia Pruna**  
Deputy Clerk

Approved by County Attorney as  
to form and legal sufficiency.

Terrence A. Smith



# ***NW 79<sup>th</sup> Street Corridor Community Redevelopment Agency***



**FY 2024-2025**

## ***BUDGET NARRATIVE***

<https://www8.miamidade.gov/global/government/boards/northwest-79th-street-cra.page>



## **NW 79<sup>th</sup> Street Corridor Community Redevelopment Agency FY 2024-25 Proposed Budget**

For the current fiscal year (FY) 2024-2025 the CRA will: continue moving forward with growing the TIF by expanding the Area to include up to four additional subareas; engage a firm to update the Redevelopment Plan to include the expanded areas; initiate several grant programs to assist Area businesses and residents with equipment, construction and residential rehab grants; offer relocation grants to businesses desirous of relocating into the CRA; and initialize movement for the Poinciana Industrial development project.

### **CRA Commissioners**

The NW 79th Street CRA Commissioners are: Aaron McKinney, Chair; Dr. Gilbert St. Jean, Vice-Chair; Tanisha Douglas; Parmalyn Jacob; and Nadege Vilsaint.

### **Revenues**

The Agency's FY 2024-25 budget totals \$13,941,849. The primary revenue source consists of tax increment financing (TIF), which is generated through the incremental growth of ad-valorem revenues beyond an established base year within the CRA Area. For FY 2024-25, revenues include Countywide (\$2,797,159) and Unincorporated Municipal Service Area (\$1,167,790) TIF payments totaling \$3,964,949. Additional revenues of \$315,174 are projected from interest earnings and \$9,661,726 has been carried over from prior fiscal years.

### **Expenditures**

Proposed administrative expenditures in FY 2024-25 total \$562,023 and include: direct support from County staff (\$212,549) which covers expenses incurred by the County's Office of Management and Budget relating to coordinating the day-to-day operations of the CRA, including overseeing the CRA's Trust Fund, preparing the annual budget, coordination with the Florida Redevelopment Association for the annual dues payment, scheduling, coordination CRA meetings, retreats, special meetings, preparing meeting agendas, processing invoices and coordinating with County Departments to implement the CRA's initiatives; Executive Director (\$150,000), rent and utilities (\$55,000), procurement/sourcing support (\$30,000), audits and studies (\$25,000), travel and educational seminars (\$10,000), advertising, mail services and notices (\$5,000), printing/publishing (\$5,000), staff office supplies (\$4,000), web-based software services (\$3,000) and clerk and meeting costs (\$3,000). Administrative costs represent 2.18 percent of total funds contemplated to be spent in this budget, excluding the 1.5 percent County Administrative Charge of \$59,474.

Proposed operating expenditures total \$13,379,826 and include the following programming and expenses:

- Land Appraisal/Acquisition/Development/Corridor Improvements/Infrastructure/ Landscaping- \$9,020,826
  - The Board has budgeted funds for the acquisition of property, appraisal, development and/or participation in development activities that may arise within the Redevelopment Area.
  - A corridor improvement initiative has been contemplated for several years. The CRA may provide landscape, greenspace, upgrades to streets, sidewalks, lighting, side streets, sewer and utility lines, and streetscape improvements throughout the CRA area within the right-of-way areas approved by the County/FDOT. Additionally, the CRA may engage the services of a firm to provide a landscape Master Plan for the Area which will facilitate improvements.
- 18<sup>th</sup> Avenue Improvements - \$1,000,000
  - Funding to complete area improvements within the 18<sup>th</sup> Avenue corridor to revitalize existing businesses/infrastructure.
- Business Attraction & Relocation Grant Program - \$1,000,000
  - Grants to attract businesses into the CRA Area to cover approved relocation/construction expenses.
- Revitalization & Rehabilitation Grant Program - \$500,000

- Grants to established businesses for approved interior and exterior improvements into the CRA Area to cover approved construction expenses.
- Residential Rehabilitation Grant Program - \$500,000
  - Grants provided through a leading national nonprofit organization to resident homeowners.
- Business Incubator Partnership - \$250,000
  - Partner with local organizations to help create a Business Incubator target to Area residents and business owners.
- Small Business Technology & Innovation Grant Program - \$250,000
  - Grant funding for approved technology upgrades aimed at enhancing operational efficiency and capacity.
- Contractual Services, Economic Development/Market Analyst - \$190,000  
To cover the administrative & programmatic support costs associated with an economic development/market analyst for the CRA and other approved expenses (sub-contractor, studies, retreat, etc.). The selected firm will provide needed support for the Agency's economic and redevelopment mission as dictated by the Redevelopment Plan and other adopted action plans.
- Contractual Services, Grants Program Administrator - \$175,000  
For the upcoming fiscal year, the CRA will work with the grants administrator to oversee and administer the CRA's grant programs.
- Job Training Partnerships - \$150,000  
To cover the allowable costs associated with building capacity in any other programmatic areas of interest identified by the CRA.
- Contractual Services, FON/Expansion and/or Program Assistant - \$100,000  
The CRA may engage the services of a Program Assistant (to administer all programs) and/or Finding of Necessity firm (for new FON, update of Redevelopment Plan, Area expansion studies). May also be used for development of a Master Plan for Poinciana Industrial; support feasibility for a Business Improvement District (BID); and/or conduct charrettes.
- Community Policing/Solid Waste/Code Enforcement - \$100,000  
The CRA may enter into a Memoranda of Understanding with various County departments/local organizations, like the Miami-Dade Police Department - Northside Station, RER, Department of Solid Waste, Miami-Dade County Homeless Trust (or other similar agencies) to provide innovative programs/services. Some of the areas of concern to the local residents and businesses are illegal dumping, unhoused individuals, trash pile up, prostitution and other illegal/licit activities.
- Business Services & Outreach - \$50,000  
Engagement with the community, businesses within the CRA boundaries, potential developers, partners, visitors. Press releases, social media platforms to engage all stakeholders/partners in support of the Area or CRA-sponsored/supported activities; production of media (audio/video) documenting history of the Area. Also can be utilized for publication of reports, documents, etc.
- Legal Services - \$50,000  
Legal services to the CRA are provided by the Miami-Dade County Attorney's Office.
- Printing, Publishing and Social Media - \$25,000  
The CRA may cover the costs related to the engagement of a social media firm, or social media-related uploads, and the printing and/or publishing of CRA documents.
- Professional Development & Conferences - \$15,000  
Board members are encouraged to collaborate and network with state/national colleagues, as well as host economic development/CRA experts for knowledge sharing and skills enhancement which directly benefits the CRA and advances its goals.

- Memberships and State Fees - \$4,000

All CRAs are required by the State of Florida to pay a Special District fee of \$175. Additionally, there is \$1,230 budgeted for membership in the Florida Redevelopment Association (FRA) for the current fiscal year.



**N.W. 79th Street Corridor**  
**Community Redevelopment Agency**  
FY 2024-2025  
*Beginning October 1, 2024*

|                                                                 | <b>FY 2023-24<br/>Adopted<br/>Budget</b> | <b>FY 2023-24<br/>Projected<br/>Budget</b> | <b>FY 2024-25<br/>Proposed<br/>Budget</b> |
|-----------------------------------------------------------------|------------------------------------------|--------------------------------------------|-------------------------------------------|
| <b>REVENUES</b>                                                 |                                          |                                            |                                           |
| UMSA Tax Increment Revenue (TIR)                                | 964,111                                  | 964,111                                    | 1,167,790                                 |
| County-wide Tax Increment Revenue (TIR)                         | 2,310,137                                | 2,310,137                                  | 2,797,159                                 |
| Carryover from Prior Year                                       | 6,543,765                                | 6,561,931                                  | 9,661,726                                 |
| Interest Earnings                                               | 169,088                                  | 315,174                                    | 315,174                                   |
| <b>Revenue Total</b>                                            | <b>9,987,101</b>                         | <b>10,151,353</b>                          | <b>13,941,849</b>                         |
| <b>EXPENDITURES</b>                                             |                                          |                                            |                                           |
| <b>Administrative Expenditures:</b>                             |                                          |                                            |                                           |
| Contractual Services , Web-based Grants program                 | 3,000                                    | 3,000                                      | 3,000                                     |
| Contractual Services, Executive Director                        | -                                        | -                                          | 150,000                                   |
| Rent and Utilities                                              | -                                        | -                                          | 55,000                                    |
| Procurement/Sourcing Support                                    | 50,000                                   | -                                          | 30,000                                    |
| Audits & Studies                                                | 30,000                                   | 16,500                                     | 25,000                                    |
| CRA Support - Staff Office Supplies                             | 4,000                                    | -                                          | 4,000                                     |
| Printing & Publishing                                           | 5,000                                    | -                                          | 5,000                                     |
| Clerk & Meeting Costs                                           | 3,000                                    | -                                          | 3,000                                     |
| Advertising, Mail Services & Notices                            | 5,000                                    | -                                          | 5,000                                     |
| Travel (includes educational conferences & seminars)            | 15,000                                   | 15,000                                     | 10,000                                    |
| Other Administrative Expenses (Direct County support)           | 160,000                                  | 160,000                                    | 212,549                                   |
| <b>(A) Subtotal Administrative Expenses</b>                     | <b>275,000</b>                           | <b>194,500</b>                             | <b>502,549</b>                            |
| County Administrative Fee/Charge at 1.5%                        | 49,114                                   | 49,114                                     | 59,474                                    |
| <b>(B) Subtotal Administrative Expenses &amp; County Charge</b> | <b>324,114</b>                           | <b>243,614</b>                             | <b>562,023</b>                            |
| <b>Operating Expenditures:</b>                                  |                                          |                                            |                                           |
| Meeting Room Expenses                                           | 3,000                                    | -                                          | -                                         |
| Professional Develop (Conferences/Trainings/Seminars)           | 20,000                                   | -                                          | 15,000                                    |
| Memberships & State Fees                                        | 4,000                                    | 4,000                                      | 4,000                                     |
| Legal Services                                                  | 40,000                                   | 40,000                                     | 50,000                                    |
| Printing, Publishing & Social Media                             | 20,000                                   | -                                          | 25,000                                    |
| Business Services & Outreach                                    | 175,000                                  | -                                          | 50,000                                    |
| Contractual Services, Grants Administrator                      | 175,000                                  | 87,500                                     | 175,000                                   |
| Contractual Services, Econ Dev/Market Analyst                   | 200,000                                  | 114,513                                    | 190,000                                   |
| Contractual Services, FON/Expansion Program Asst.               | 200,000                                  | -                                          | 100,000                                   |
| Job Training Partnerships                                       | 170,000                                  | -                                          | 150,000                                   |
| Community Policing/Solid Waste/Code Enforcement                 | 100,000                                  | -                                          | 100,000                                   |
| Residential Rehabilitation Grant Program                        | 600,000                                  | -                                          | 500,000                                   |
| Small Business Grant Program                                    | 600,000                                  | -                                          | -                                         |
| Small Business Technology & Innovation Grant Program            | -                                        | -                                          | 250,000                                   |
| Revitalization & Rehabilitation Grant Program                   | -                                        | -                                          | 500,000                                   |
| Business Attraction & Relocation Grant Program                  | 1,000,000                                | -                                          | 1,000,000                                 |
| Business Incubator Partnership                                  | -                                        | -                                          | 250,000                                   |
| 18th Avenue Improvements                                        | -                                        | -                                          | 1,000,000                                 |
| Land Appr/Acquisitions/Streetsca/Housing                        | 6,355,987                                | -                                          | 9,020,826                                 |
| <b>(C) Subtotal Operating Expenses</b>                          | <b>9,662,987</b>                         | <b>246,013</b>                             | <b>13,379,826</b>                         |
| <b>(D) Reserve</b>                                              | <b>-</b>                                 | <b>-</b>                                   | <b>-</b>                                  |
| <b>Expenditure Total (B+C+D)</b>                                | <b>9,987,101</b>                         | <b>489,627</b>                             | <b>13,941,849</b>                         |
| <b>Cash Position (Rev-Exp)</b>                                  | <b>0</b>                                 | <b>9,661,726</b>                           | <b>0</b>                                  |