

North Miami Community Redevelopment Agency

Community Redevelopment Agency

FY 2006 - 2007 Proposed Budget (round all dollars to nearest \$100)

(FY 05-06 begins October 1, 2005)

Prepared/Revised (May 4, 2006)

| | FY 03-04 Actual | FY 04-05 Budget Adopted | FY 04-05 Projection | FY 05-06 Budget Adopted | FY 05-06 Budget Amended |
|---|--------------------|-------------------------------|------------------------|-------------------------------|-------------------------------|
| Revenues | | | | | |
| City Tax Increment Revenue | | | | 1,461,825 | 1,461,825 |
| County Tax Increment Revenue | | | | 1,003,500 | 1,003,500 |
| Carryover from prior year | | | | - | |
| All other revenues (CITY ADVANCE) | | | | 1,400,000 | 250,000 |
| Transfers in from others (CDBG) (LINE OF CREDIT - RUCK'S PARK) | | | | 400,000 | - |
| Interest earnings | | | | - | 300,000 |
| Revenue Total | - | - | - | 4,265,325 | 3,015,325 |
| Expenditures | | | | | |
| Administrative Expenditures: | | | | | |
| Employee salary and fringe | | | | 448,400 | 224,660 |
| Contractual services | | | | 110,000 | 130,000 |
| Insurance | | | | 3,500 | 16,105 |
| Audits and studies | | | | 2,500 | 10,000 |
| Printing and publishing | | | | 10,000 | 10,000 |
| Marketing | | | | 10,000 | 10,000 |
| Advertising and notices | | | | 4,000 | 4,000 |
| Travel | | | | | |
| Rent/lease costs | | | | 45,500 | 45,500 |
| Office equipment and furniture | | | | 18,000 | 18,000 |
| Other Admin. Exps (attach list) | | | | 134,800 | 134,800 |
| (A) Subtotal Admin Expenses, % | - | - | - | 786,700 | 603,065 |
| County Administrative Charge at 1.5% | | | | 15,053 | 15,053 |
| (B) Subtot Adm Exp & County Charge | - | - | - | 801,753 | 618,117 |
| Operating Expenditures: | | | | | |
| Employee salary and fringe | | | | 96,000 | 223,740 |
| Contractual services | | | | | 115,000 |
| Insurance | | | | | |
| Audits and studies | | | | | 35,000 |
| Printing and publishing | | | | | |
| Marketing | | | | | |
| Special events | | | | 40,000 | 40,000 |
| Legal services/court costs | | | | 25,000 | 150,000 |
| Land/building acquisitions | | | | 700,000 | - |
| Infrastructure improvements | | | | | |
| Building construction & improves | | | | | |
| Debt service (RUCK'S PARK LOC) | | | | - | 52,000 |
| Economic Development- Downtown | | | | - | 100,000 |
| Economic Development -grants given out | | | | 300,000 | 200,000 |
| Redevelopment loans issued out | | | | 800,000 | - |
| Affordable Housing (RUCK'S PARK) | | | | 400,000 | 450,000 |
| Transfers out to others (COUNTY) | | | | 785,800 | 781,468 |
| Other Oper Exp (attach list) | | | | - | - |
| (C) Subtotal Oper. Expenses | - | - | - | 3,146,800 | 2,147,208 |
| (D) Reserve/Contingency | | | | 316,773 | 250,000 |
| Expenditure Total (A+B+C+D) | - | - | - | 4,265,325 | 3,015,325 |
| Cash Position (Rev-Exp) | | | | | |
| | - | - | - | - | - |