

RESOLUTION NO. 2021-027

A RESOLUTION OF THE CHAIR AND BOARD MEMBERS OF THE NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY, APPROVING THE FISCAL YEAR 2020-2021 AMENDED BUDGET; AUTHORIZING THE CRA EXECUTIVE DIRECTOR TO TRANSMIT THE FISCAL YEAR 2020-2021 AMENDED BUDGET TO THE CITY OF NORTH MIAMI AND MIAMI-DADE COUNTY; AUTHORIZING THE CRA EXECUTIVE DIRECTOR TO TAKE ALL ACTION NECESSARY TO COMPLETE THE APPROVAL PROCESS FOR THE FISCAL YEAR 2020-2021 AMENDED BUDGET WITH THE CITY OF NORTH MIAMI AND MIAMI-DADE COUNTY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Interlocal Cooperation Agreement (the “Agreement”) between the North Miami Community Redevelopment Agency (the “CRA”), the City of North Miami (the “City”) and Miami-Dade County (the “County”) requires, among other things, the CRA to annually adopt and transmit a budget and annual report to the County for review and approval by the Board of County Commissioners (the “Board”); and

WHEREAS, the Agreement also requires that the annual budget for the CRA be adopted by the CRA and the City prior to review and approval by the Board; and

WHEREAS, the CRA Fiscal Year 2020-2021 Budget was previously approved by the CRA and the City; and

WHEREAS, the CRA desires to amend the CRA Fiscal Year 2020-2021 Budget in certain respects; and

WHEREAS, the proposed CRA Fiscal Year 2020-2021 Amended Budget is attached hereto as Exhibit “A”; and

WHEREAS, all the expenses included in the CRA Fiscal Year 2020-2021 Amended Budget are in accordance with state law, interlocal agreements including the Agreement and the CRA Redevelopment Plan; and

WHEREAS, the Chair and Board Members of the CRA desire to approve the CRA Fiscal Year 2020-2021 Amended Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE CHAIR AND BOARD MEMBERS OF THE NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY:

Section 1. Recitals. The recitals in the whereas clauses are true and correct, and incorporated into this Resolution.

Section 2. Chair and Board Members Approval and Adoption of Amended Budget. The Chair and Board Members of the North Miami Community Redevelopment Agency hereby approve and adopt the CRA Fiscal Year 2020-2021 Amended Budget attached hereto as Exhibit "A". All revenues and interest carried forward from the CRA Fiscal Year 2019-2020 Budget shall be appropriated according to established guidelines and in accordance with applicable law.

Section 3. Transmittal of Amended Budget. The CRA Executive Director is hereby authorized to transmit the Fiscal Year 2020-2021 Amended Budget to the City and the County for review and approval thereby.

Section 4. Authority of Executive Director. The CRA Executive Director is hereby authorized to take all action necessary to complete the approval process for the Fiscal Year 2020-2021 Amended Budget with the City and the County.

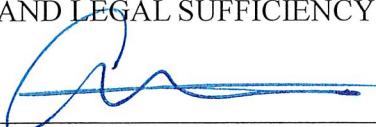
Section 5. Effective Date. This Resolution shall take effect immediately upon approval.

PASSED AND ADOPTED by a 4-0 vote of the Board of the North Miami Community Redevelopment Agency, this 22nd day of September, 2021.

ATTEST:


VANESSA JOSEPH, ESQ.
NMCRA SECRETARY

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:


SPIRITUS LAW LLC
NMCRA ATTORNEY

SPONSORED BY: ADMINISTRATION

Vote:

Chair Philippe Bien-Aime
Board Member Alix Desulme
Board Member Mary Estimé-Irvin
Board Member Scott Galvin
Board Member Kassandra Timothe

NORTH MIAMI COMMUNITY
REDEVELOPMENT AGENCY


PHILIPPE BIEN-AIME
CHAIR

CERTIFICATION

I certify this to be a true and correct copy
of the record in my office.

WITNESSETH my hand and official seal
of the City of NORTH MIAMI
Florida, this the 22nd day of

September 2021

City Clerk

Moved by: Galvin

Seconded by: Timothe

(Yes) (No) **ABSENT**
 (Yes) (No)
 (Yes) (No)
 (Yes) (No)



FY20-21 Proposed Budget Amendment Presentation

9/22/21



Tax Increment Revenue Payments

	(FY 20-21)	Amended (FY 20-21)
TIF City Contribution	\$ 6,791,012	\$ 6,791,012*
TIF County Contribution	\$ 4,299,084	\$ 4,299,084**
Carryover	\$ 2,972,731	\$ 4,307,031
Projected Interest on Investments	\$ 50,000	\$ 25,497
Misc. Revenue	\$ 4,500	\$ 191,736
Total Revenues:	\$ 14,117,327	\$ 15,614,360

*NET City Contribution after refund of 45% of East side (\$1,012,571) **\$ 5,778,441**

NET County Contribution after refund of West & East Sides (\$3,299,084) **\$ 1,000,000



Proposed Expenditures

	(FY 20-21)	Amended (FY20-21)
Total Administrative Expenses:	\$ 747,279	\$ 666,429
Total Operating Expenses:	\$ 1,589,500	\$ 3,117,261
Total Refund to Taxing Authorities	\$ 4,311,655	\$ 4,311,655
Capital Improvement	\$ 7,468,894	\$ 7,519,016
TOTAL BUDGET	\$ 14,117,328	\$15,614,360

Administrative Costs	4%
Operating Costs	20%
Refund to Taxing Authorities	28%
Capital Costs	<u>48%</u>
	100%

NMCRA Contribution to the City	Refund of Sole Mia TIF	\$1,012,571
	Administrative Fee	<u>\$ 564,693</u>
		\$1,577,264

19-20 Amended Expenditures

Due to the COVID-19 global pandemic, several (7) programs were stalled & new emergency programs were created:

- Emergency Rental Assistance
- Emergency Essential Grants
- Emergency JumpStart Grants
- NoMi Delivers Program
- NoMi Trolley Deposit
- Defunded Golden Hill Infrastructure Grant due to developer inability to secure financing
- Funded Eleven55 NoMi and Residences@NoMi Infrastructure Grants



Liberty Gardens Project
Completed March 2020

BUDGET AMENDMENT NARRATIVE

Fiscal Year 2020-21



NORTH MIAMI CRA
COMMUNITY REDEVELOPMENT AGENCY

BOARD OF COMMISSIONERS

Commissioner Philippe Bien-Aime	Board Chair
Commissioner Alix Desulme, Ed.D.	Board Member
Commissioner Mary Estimé-Irvin	Board Member
Commissioner Carol Keys, Esq.	Board Member
Commissioner Scott Galvin	Board Member

ADVISORY COMMITTEE

Michael McDearmaid	Committee Chair
Ashaki Bronson-Marcellus	Committee Member
Blanco Cobo	Committee Member
Brenda AlFaro	Committee Member
Edwidge Clark	Committee Member
Holly Cohen	Committee Member
Kenneth Each	Committee Member
Karol Geimer	Committee Member
Marie Metellus	Committee Member
Pierre Charles	Committee Member
Robert Husted	Committee Member
Sara McDevitt	Committee Member

EXECUTIVE STAFF

Rasha Cameau, MBA, FRA-RP	Executive Director
Steven W. Zelkowitz, Esq.	Board Attorney
Vanessa Jospeh, Esq.	Board Secretary



On July 13, 2004 the Board of County Commissioners (BCC) adopted Resolution R-937-04, which approved the Finding of Necessity and established the North Miami Community Redevelopment Agency. On June 7, 2005, the Board of County Commissioners adopted Resolution R-610-05 approving the Redevelopment Plan and the Interlocal Agreement, and the funding of the Plan when it enacted Ordinance No. 05- 109, creating the Agency's Trust Fund. The Interlocal Agreement between Miami Dade County (County), the City of North Miami (City) and the North Miami Community Redevelopment Agency (Agency) requires the Agency to refund the County's Tax Increment Financing payment for the redevelopment area west of Biscayne Boulevard and to submit for County approval an annual budget for the implementation of the Plan prior to expending any funds.

The City of North Miami City Council approved the Findings of Necessity, the CRA boundaries, and created the North Miami Community Redevelopment Agency in June, 2004 by the passage of Resolution R-2004-3. The Community Redevelopment Agency approved the Redevelopment Plan, pursuant to the Redevelopment Act in March, 2005, by Resolution R-3-2005-1. The City of North Miami approved the Redevelopment Plan in March, 2005, by Resolution R-2005-15. The first amendment to the Plan was adopted by the BCC through Resolution No. R-1113-08, to incorporate the development and implementation of community policing initiatives and define affordable housing guidelines. On September 20, 2016 the BCC approved the Ordinance extending the Trust Fund for another 29 years, with the 2016 NMCRA Plan Amendment approved at the December 6, 2016 meeting.

NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY FY2020-21

AMENDED PROJECTED REVENUE

Total amended revenue in FY 2020-21 for the NMCRA will total \$15,614,360. The sources of revenue for FY 2020-21 include tax increment revenue payments from the City of North Miami of \$6,791,012 and Miami-Dade County of \$4,299,084 respectively and a carryover from FY 2019-2020 of \$4,307,031 for planned projects, \$25,497 interest on investments and \$191,736 miscellaneous revenue, which includes recouped funds from a past grantee of \$185,370.

Tax Increment Revenue Payments

	(FY 20-21)	Amended (FY 20-21)
TIF City Contribution	\$ 6,791,012	\$ 6,791,012
TIF County Contribution	\$ 4,299,084	\$ 4,299,084
County Refund	\$ 0	\$ 0
Carryover	\$ 2,972,731	\$ 4,307,031
Projected Interest on	\$ 50,000	\$ 25,497
Misc. Revenue	\$ 4,500	\$ 191,736
Total Revenues:	\$ 14,117,327	\$ 15,614,360

NMCRA FY2020-21 AMENDED PROJECTED EXPENSES

Due to the COVID-19 global pandemic the North Miami Community Redevelopment Agency will focus on the following initiatives for Fiscal Year 2020-21:

- Continue assisting area businesses survive the impact of the COVID-19 global pandemic through supportive initiatives such as technical assistance and business grants.
- Continue assisting residents impacted by the COVID-19 global pandemic through rental or mortgage assistance programs.
- Defund first Infrastructure Grant of \$608,000; a 20 unit complex. Developer was not able to secure appropriate funding for project.
- Infrastructure Grant: Fund two (2) large scale development projects, which promises 370 of workforce housing units, 175 mixed income units for residents 55 and over. Once completed these projects will generate additional new tax revenues to reinvest in the CRA.
- NoMi Trolley: Acquisition of a trolley to assist with clean, safe and efficient transportation.
- Transfer and fund single-family rehabilitation program from City's Housing Division into NMCRA operations.
- Implement the Downtown Redevelopment Project/P3 Initiative.
- Continue providing commercial grants to help existing businesses with their properties, improve their operations and provide technical assistance.
- Initiate MOCA Pop-Ups, in lieu of Jazz at MOCA enhancements.
- Renovate Pioneer Blvd.
- Fund the NE 11 Court Drainage Improvement.
- Complete phase 2 of the Green Trails and Griffing Center design.
- Acquire street furniture to replace old CRA trash cans and add new ones along major corridors.
- Implement Arts in Public Places program, to beautify and/or activate unexpected pockets of the downtown and other major corridors. Focus will be murals and utility box wrapping.

ADMINISTRATIVE EXPENSES

1. Annual Audit \$18,000

The CRA will hire an independent auditor for its annual audit, required by state statutes.

2. Advertising and Notices \$4,000

Legal notices and advertisements for CRA Board, CRA Advisory Committee, Annual Report, special meetings, workshops, and public information.

3. Local Travel \$500

4. Other Administrative Expenses (\$579,443)

- a) **City Administrative Support \$564,693:** As per the 2005 Interlocal Agreement approved by Miami-Dade County BCC, a maximum of 6% of administrative overhead costs are allowed. However, only 4% of overhead allocation will be applied to the budget. The City of North Miami will provide support services in areas of: Information Technology, Financial Management, Procurement, Risk Management, Personnel, Public Works, and other support as needed.
- b) **Other Administrative Expenses \$5,950:** Overhead expenses include operating supplies, bank fees, postage, professional organization membership dues, subscription to publications, communication services and, education program. Specifically this amount includes professional memberships and fees for Florida Redevelopment Agency, Florida Department of Economic Affairs and publications for the Miami Herald, South Florida Business Journal and Daily Business Review.
- c) **Vehicle Maintenance \$0**
- d) **1 FTE Administrative Specialist \$0**
- e) **Office Utilities/Maintenance \$0**
- f) **Insurance \$8,800**

5. County Administrative Charge \$64,486

Required County Fee at 1.5% of County's tax increment contribution.

<u>Total Administrative Expenses including salary/fringe</u>	<u>\$666,429</u>
---	-------------------------

OPERATING EXPENSES

1. Employee Salary and Fringe (\$600,000)

Operating personnel costs for day to day operations and management of NMCRA initiatives, grants, housing and capital projects. NMCRA is no longer funding 1 FTE Housing Staff in the City's Housing Division. That position and duties will be consolidated within current CRA staff and operations.

1 Executive Director

1 Operations & Programs Manager

1 Commercial and Residential Grants Coordinator

1 Projects Manager

1 Street Sweeper Driver

2. Occupancy \$75,000: Costs associated with renting a new office space within the Downtown.

3. Printing and Publishing \$5,000

Costs associated with producing agendas / annual reports and other documents required by the CRA Board, and the CRA Advisory Committee. Also included are developer recruitment packages, welcome packages including annual public information, collateral materials, posters and banners other documents needed to provide economic overview of the City & CRA.

4. Marketing/Promotional Events \$205,345

Through promotional activities, the CRA will promote its outreach initiatives and activities to new businesses and developers interested in doing business and applying for existing programs and incentives. Specifically relating to the Downtown Redevelopment Initiative to inform the NoMi community, developers and general public, through mailers, ads to name a few. Art on the Plaza will replace Jazz at MOCA enhancements previously funded by the CRA. Additionally, funds were used to advertise and promote the COVID-19 global pandemic initiatives, surveys, outreach to the community.

5. Out of Town Travel \$2,000

Costs associated to presentations and meetings related to Capital Investment Projects, and attendance of conferences to market CRA projects.

6. Conferences & Meetings \$0

Costs associated with the registration and possibly virtual attendance of the Florida Redevelopment Association Annual Conference for NMCRA Staff, Board and Advisory Committee members. Additional conferences include the Urban Land Institute (ULI) and the International Council of Shopping Centers (ICSC). No conferences were attended due to the COVID-19 global pandemic.

7. Legal Services Costs \$150,000

Outside (non-City) legal assistance for development agreements/legal issues and attendance at CRA Board Meetings. The law firm shall provide continuous services as General Counsel and additional services consisting of representation of the CRA, counseling, giving legal advice, formulating legal strategy, and acting as legal counsel with respect to the governance and operations of the CRA. "Legal services" shall include draft and review of contracts and agreements, and the rendering of legal opinions as requested by the CRA or members of its governing board.

8. Professional Services \$395,700

Costs associated with consultants for the Downtown Redevelopment (P3) project, a financial advisor, PR firm and the NoMi Restaurant Bootcamp pilot, which was stalled due to COVID-19. Contracted with local Chambers to administer this year's COVID-19 relief projects.

9. Emergency Commercial Grants \$617,670: Emergency relief grants to businesses whose operations were negatively affected by COVID-19. These businesses were not able to secure funding through the 2nd PPP/EIDL programs.

10. Residential Relief \$857,316: Assisted NMCRA residents in arrears with rent, mortgage and/or utilities.

11. NoMi Trolley \$209,230: Deposit provided to secure a new trolley to provide safe, secure and efficient transportation throughout the CRA. This is an approved item in the 2016 NMCRA Amended Plan and listed as Goal #10.

12. Refund to Miami-Dade County for West and East Portions \$3,299,084

As per the Interlocal, North Miami Community Redevelopment Agency will reimburse Miami-Dade County its portion of Tax Increment Revenue for the west side of the area and the east side.

13. Refund to City of North Miami for East Side Portion \$1,012,571

As per the December 6, 2016 Interlocal Agreement, NMCRA will reimburse City of North Miami 45% Tax Increment Revenue for the east side of the area.

Operating Subtotal:	\$3,117,261
Total Refund due to City/County	\$4,311,655

Total Operating:	\$7,428,916
-------------------------	--------------------

CAPITAL AND INFRASTRUCTURE EXPENSES

1. a) Capital Grants Projects – Business Attraction/Expansion, Commercial Rehab and Beautification

Grants & Other Incentives \$1,562,149

- \$691,056 previously awarded commercial grants but not completed by fiscal year end, due to COVID-19.
- \$671,093 in Commercial Grants reduced to assist businesses survive the impact of the COVID-19 global pandemic with the balance to fund existing grants; Commercial Rehabilitation, Business Attraction, Capacity Building & Retention and Beautification and Enhancement, the NMCRA will assist properties to enhance their visibility, attract new business and new development. Every project must be approved by the CRA, and is subject to fund availability.
- \$100,000 Eat Healthy Pilot Farmers Market Program for NoMi Residents to grow and sale vegetables, providing healthy and affordable food alternatives the community and creating opportunities for entrepreneurship. Similar to Dania Beach CRA PATCH Program (People's Access to Community Horticulture). Delayed due to the COVID-19 global pandemic.
- \$100,000 Arts In Public Places: This multi-year initiative will span across the CRA area. Funds to be used for murals, utility box wrapping and street art. Future areas are along West Dixie Highway and the Arts & Entertainment District.

b) Capital Grants Projects – Housing Initiatives \$1,450,400

- \$450,400 carried over from previous year, including the NoMi Lofts project of \$386,850.
- \$1,000,000 of new funds to be used for single family rehabilitation, rent assistance, mixed income housing to name a few.

2. Capital & Infrastructure Grant Projects: \$3,006,466

Capital Maintenance & Carry-Over Projects: \$118,837: Costs associated with maintaining capital projects completed to include but not limited to: electricity, repairs, maintenance and supplies. Additionally, finishing capital projects delayed due to the COVID-19 global pandemic.

- **Renovation of Pioneer Boulevard \$100,000:** This 2012 NMCRA capital project has fallen in disrepair and is a blight to the area. Funds will be used for new electrical and lighting, repair of fountain and street furniture to turn into a passive area for residents.
- **Neighborhood Gateway Signs \$50,000:** Gateway signs in residential areas of Alhambra Circle and Sunkist Grove. The signs masterplan was sponsored by the NMCRA in 2012. However not all residential gateway signs were done at that time.
- **Golden Hill Apartments Infrastructure Grant \$0:** Defunded due to developer not able to secure appropriate funding for project. Grant was awarded in the previous year in two parts. \$304,436 FY19-20 and FY20-21 \$304,436.
- **NE 11th Court Drainage Improvement Project \$90,000:** This project will benefit residents who have been negatively impacted by consistent flooding, affecting their property values.
- **Street Furniture \$300,000:** Carried over from previous year projects, stalled due to the COVID-19 global pandemic. Replace old NMCRA trash cans and add new ones along major corridors that are missing. This part of the Clean Team Task Force of maintaining cleanliness and minimizing litter.
- **NW 7th Avenue Beautification \$150,000:** Funds will be used to match an FDOT grant awarded to beautify medians of NW 7th Avenue, between NW 119th Street and NW 143rd Street.
- **West Dixie Green Trail & Griffing Center \$50,000:** Phase 1 of the design has been completed, however due to COVID-19 phase 2 was stalled. Final design should be completed by end of September 2021. Costs include but are not limited to design, and engineering costs, possible acquisition of right of way or parcels to accomplish a comprehensive project.
- **Equipment: License Plate Readers & Ring Doorbells \$171,000:** Carried over from previous year projects. This project was stalled and is expected to be done by May of 2021.

- **Infrastructure Grants \$1,976,629:** Funding multi-year projects for workforce affordable housing:
 - **Eleven55 NoMi:** 370 Workforce housing multi-family project of which 38 are strictly low affordable housing.
 - **Residences @ NoMi:** 175 units for 55+, of which 27 units are strictly for low affordable housing.

3. Reserve/Contingency \$1,500,000: In anticipation of the COVID-19 global pandemic negatively impacting property values for FY21-22, \$1,500,000 will be set aside to continue the NMCRA's mandate of funding capital projects that will improve the TIF.

<u>Total Capital:</u>	<u>\$7,519,015</u>
------------------------------	---------------------------

	(FY 20-21)	(FY20-21) Amended
Total Administrative Expenses:	\$ 747,279	\$ 666,429
Total Operating Expenses:	\$ 1,589,500	\$ 3,117,261
Total Refund to Taxing Authorities	\$ 4,311,655	\$ 4,311,655
<u>Capital Improvement</u>	\$ 7,468,894	\$ 7,519,015
TOTAL BUDGET	\$ 12,583,930	\$15,614,360

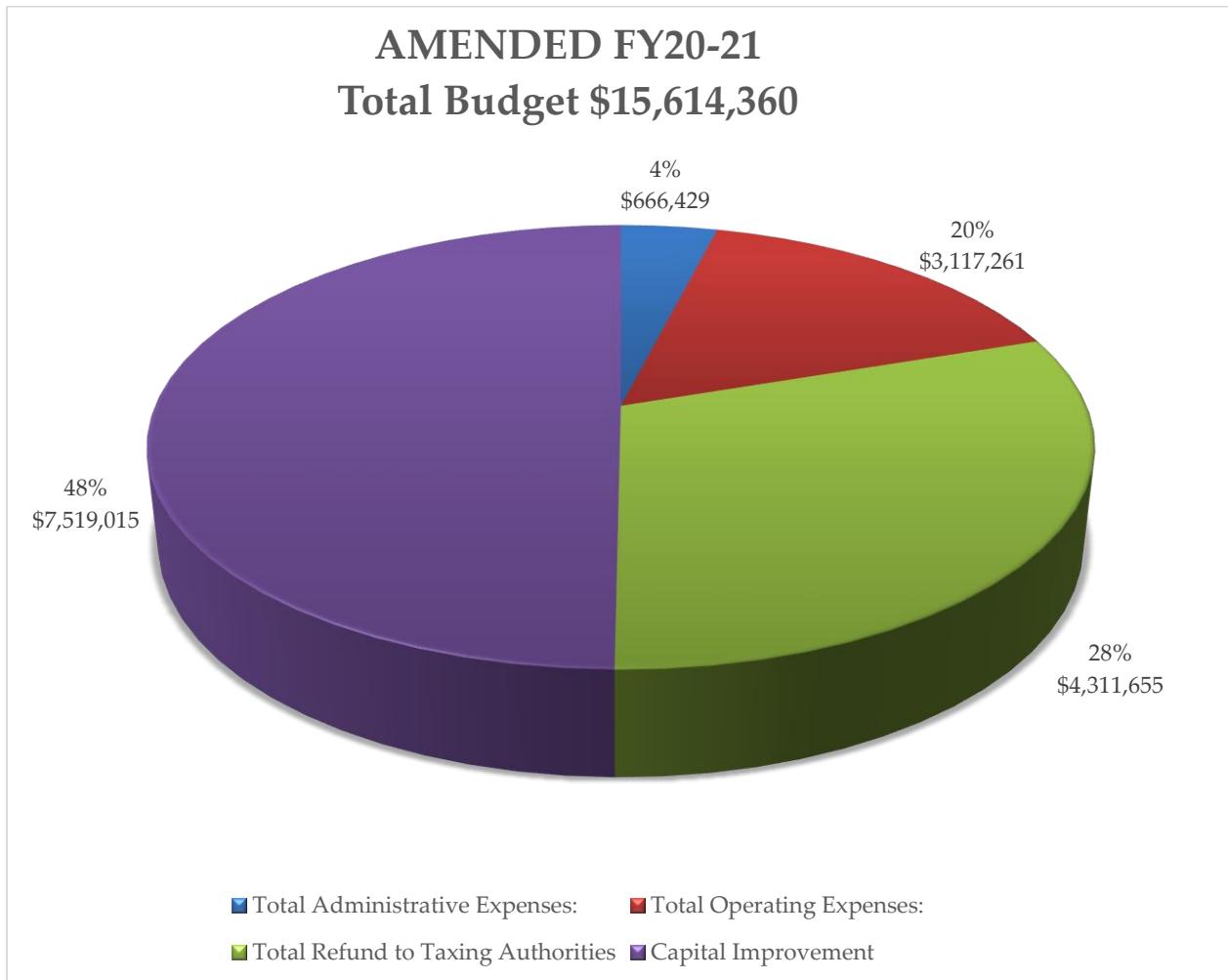


EXHIBIT A
NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY
AMENDED FY2020-21
(FY20-21 BEGINS OCTOBER 1, 2020)

REVENUES	FY19-20	FY20-21	FY20-21
	YTD	Approved	Amended
	Budget	Budget	Budget
City Tax Increment Revenue	5,273,807	6,791,012	6,791,012
County Tax Increment Revenue	3,332,339	4,299,084	4,299,084
Carryover from prior year (cash & equiv.)	3,885,133	2,972,731	4,307,031
Interest Earnings	50,000	50,000	25,497
Misc. Revenue	42,651	4,500	191,736
(A) REVENUE TOTAL	12,583,930	14,117,327	15,614,360
EXPENDITURES			
Administrative Expenditures:			
Accounting & Audits	17,130	18,000	18,000
Advertising & Notices	4,000	4,000	4,000
Occupancy	-	-	
Local Travel	392	500	500
Other Admin. Exp (attach list)	387,256	660,293	579,443
County Admin Fee 1.5%	49,985	64,486	64,486
(B) Subtotal Adm. Exp	458,763	747,279	666,429
Operating Expenditures:			
Employee Salary & Fringe	600,000	600,000	600,000
Occupancy		90,000	75,000
Printing & Binding	9,391	10,000	5,000
Marketing/Promotional Events/Positioning	175,970	155,000	205,345
Out of Town Travel	6,100	2,000	2,000
Conferences & Meetings	6,100	2,500	
Other Oper. Expenses (attach list)			
Legal Services/Court Costs	140,000	150,000	150,000
Professional Services	238,657	255,000	395,700
Public Safety Officers	67,495	-	-
Emergency Commercial Grants	820,000	125,000	617,670
Emergency Rental Assistance	1,500,000	-	857,316
Clean Team/Ambassadors	52,800	200,000	
City Reqs - ERP/Trolleys	-	-	209,230
County TIF Refund	2,529,344	3,299,084	3,299,084
City TIF Refund	667,146	1,012,571	1,012,571
CAPITAL PROJECTS - Grants & Other			
Commercial Incentives Program	677,000	1,001,535	671,093
Carryover Budgeted Grants	533,346	892,587	691,056
Eat Healthy Pilot/Local Farmers Prog.		100,000	100,000
License Plate Readers/Comm. Policing		115,500	160,000
Art in Public Places	12,000	100,000	100,000
Housing Initiatives	49,550	1,950,400	1,450,400
Carryover Budgeted Grants/Housing	-	-	
Public Safety Equipment	39,878	45,000	11,000
CAPITAL PROJECTS - Infrastructure			
Capital Maintenance	2,000	5,000	22,375
Capital/Infrastructure Grants	1,025,732	1,454,436	2,813,091
Carryover Funds for Budgeted Proj.		304,436	-
(C) Subtotal Oper. Expenses	9,152,509	11,870,049	13,447,931
(D) Reserve/Contingency	-	1,500,000	1,500,000
EXPENDITURE TOTAL (B+C+D)	9,611,199	14,117,328	15,614,360
	FY19-20	FY20-21	FY20-21
CAPITAL PROJECTS	YTD	APPROVED	AMENDED
Pioneer Boulevard Renovation		100,000	100,000
Neighborhood Gateway Signs		50,000	50,000
Capital Project Management/Maintenance	71,240	200,000	
Draining Flood Mitigation		100,000	90,000
Infrastructure Grants		304,436	1,976,629
Street Furniture for Major Corridors		300,000	300,000
NW 7th Avenue/Design & Beautification	114,822	150,000	150,000
Griffin Center/Green Trail	50,670	250,000	50,000
NoMi Red Garden	362,370	-	-
Carryover Funds Budgeted Proj.	426,630	-	96,462
Total Project Dollars:	1,025,732	1,454,436	2,813,091
YEAR END CARRY-OVER	2,972,731	(1)	(0)

* Projected Expenditures