

OMNI TAX INCREMENT FUND BUDGET	FY 2018 PROPOSED BUDGET	FY 2017 AMENDED BUDGET	BUDGET VARIANCE
REVENUES			
CITY OF MIAMI - TAX INCREMENT	\$11,065,494	\$10,574,483	\$491,011
MIAMI DADE COUNTY - TAX INCREMENT (ORIGINAL BOUNDARIES)	\$6,749,405	\$6,453,941	\$295,464
CITY OF MIAMI - TAX INCREMENT (2009 ADDITION EXPANDED BOUNDARIES)	\$316,848	\$240,252	\$76,596
MIAMI DADE COUNTY - TAX INCREMENT (2009 ADDITION EXPANDED BOUNDARIES)	\$193,354	\$146,633	\$46,721
Total TIF Revenues	\$18,325,101		
ESTIMATE LOAN PROCEEDS (with Bank United)	\$25,000,000	\$0	\$25,000,000
TRANSFER FROM MIDTOWN CRA (Administration)	\$46,632	\$46,632	\$0
RENT INCOME - MEC	\$100,000	\$100,000	\$0
OTHER INCOME - MEC (REIMBURSEMENT FOR 2017 PROPERTY TAXES)	\$178,177	\$178,177	\$0
RENT INCOME - 1401 LLC	\$101,481	\$101,481	\$0
LAND	\$0	\$0	\$0
ESTIMATE CHILDREN TRUST CONTRIBUTION	\$733,004	\$713,820	\$19,184
2017 UNADJUSTED FUND BALANCE	\$8,903,477	\$7,779,059	\$1,124,418
TOTAL REVENUE	\$53,387,872	\$26,334,478	\$27,053,394
REDEVELOPMENT EXPENDITURES			
ACCOUNTING AND AUDIT	\$15,000	\$15,000	\$0
PROFESSIONAL SERVICES - OTHER	\$732,300	\$354,700	\$377,600
OTHER CONTRACTUAL SERVICES	\$371,177	\$671,657	-\$300,480
INTERFUND TRANSFER (Debt Service)	\$6,699,867	\$4,249,500	\$2,450,367
INTERFUND TRANSFER (Grant)	\$1,564,307	\$1,455,033	\$109,274
PURCHASE OF REAL ESTATE	\$7,379,363	\$2,000,000	\$5,379,363
OTHER CURRENT CHARGE	\$6,413,785	\$6,095,358	\$318,427
OTHER GRANTS AND AIDS	\$25,896,113	\$7,232,765	\$18,663,348
ADMINISTRATIVE EXPENDITURES			
REGULAR SALARIES	\$535,231	\$532,060	\$3,171
FICA TAXES	\$40,945	\$40,703	\$242
LIFE AND HEALTH INSURANCE	\$48,000	\$48,000	\$0
RETIREMENT CONTRIBUTION	\$23,950	\$20,600	\$3,350
FRINGE BENEFITS	\$19,500	\$24,150	-\$4,650
OTHER CONTRACTUAL SERVICE	\$20,000	\$20,000	\$0
TRAVEL AND PER DIEM	\$30,000	\$30,000	\$0
COMMUNICATIONS	\$0	\$0	\$0
UTILITY SERVICE	\$20,300	\$20,300	\$0
INSURANCE	\$104,166	\$104,166	\$0
OTHER CURRENT CHARGE	\$193,400	\$214,272	-\$20,872
SUPPLIES	\$5,000	\$5,000	\$0
OPERATING SUPPLIES	\$5,000	\$5,000	\$0
SUBSCRIPTION MEMBERSHIP	\$17,000	\$17,000	\$0
MACHINERY AND EQUIPMENT	\$24,000	\$24,000	\$0
ADVERTISING	\$30,000	\$30,000	\$0
RENTAL AND LEASES	\$3,600	\$3,600	\$0
POSTAGE	\$2,000	\$2,000	\$0
REPAIR/MAINTENANCE - OUTSIDE	\$2,000	\$2,000	\$0
INTERFUND TRANSFER	\$17,500	\$17,500	\$0
Total Administrative Expenditures	\$1,141,592		
RESERVE FOR MIDTOWN ADM EXPENDITURES	\$46,632	\$46,632	\$0
RESERVE FOR SECURITY DEPOSIT - MEC	\$125,000	\$125,000	\$0
RESERVE FOR SECURITY DEPOSIT - 1401 GROUP LLC	\$40,000	\$40,000	\$0
RESERVE FOR CAPITAL EXPENDITURES	\$603,616	\$377,135	\$226,481
RESERVE FOR PAYMENT OF PROPERTY TAXES - MEC	\$178,177	\$178,177	\$0
BUDGET RESERVE	\$2,180,943	\$2,333,170	-\$152,227
TOTAL FUND BALANCE	\$53,387,872	\$26,334,478	\$27,053,394
	\$0	\$0	\$0

A)	2018 TIF Revenue	\$18,325,101	
	2018 TIF Rev for Affordable Housing	\$1,832,510	Refer to Item 9 - Other Grant and Aids
	% 2018 Budget for Affordable Housing	10%	
B)	2018 TIF Revenue	\$18,325,101	
	2018 Administrative Expenditures	\$1,141,592	
	% Administrative Exp / 2018 TIF Revenue	6%	
C)	2018 Budget Reserve	\$2,180,943	
	Total 2018 Budget	\$53,387,872	
	% 2018 Budget Reserve / Total 2018 Budget	4%	

Description	Category	Approval Date	Reso #	Amount Budgeted	Amount Expended	Remaining Balance	Funding Source			
							Carryover Fund Balance	FY 2018 TIF Revenue	\$25M Loan Proceeds	
Accounting and Audit										
1 External Auditing Services to the OMNI CRA - Sanson, Kline, Jacomino, Tandoc & Gamarra, LLP	Administration	7/29/2016	16-0038	\$15,000	\$0	\$15,000	\$15,000	\$0	\$0	\$15,000
Professional Services - Other										
2 Lobbyists	Administration		City of Miami Procurement Code	\$35,000	\$0	\$35,000	\$35,000	\$0	\$0	
3 Available for Other Professional Services	Administration		NR	\$118,150	\$0	\$118,150	\$118,150	\$0	\$0	
4 Financial Support Consultant	Administration	12/14/2016	16-0064	\$42,850	\$28,700	\$14,150	\$14,150	\$0	\$0	
5 2018 Omni Redevelopment Plan & FON	Redevelopment Planning		NR	\$350,000	\$0	\$350,000	\$312,286	\$37,714	\$0	
6 Branding, Website, PR	Administration		NR	\$70,000	\$0	\$70,000	\$0	\$70,000	\$0	
7 Quickbuild-Protected Bike Lanes	Redevelopment Planning		NR	\$60,000	\$0	\$60,000	\$0	\$60,000	\$0	
8 Traffic Study/Design-N Miami Ave & 14th Street	Redevelopment Planning		NR	\$65,000	\$0	\$65,000	\$0	\$65,000	\$0	
9 Historic Designations	Redevelopment Planning		NR	\$20,000	\$0	\$20,000	\$0	\$20,000	\$0	\$732,300
Other Contractual Services										
10 Horsepower Street Light Maintenance	Quality of Life		NR	\$25,000	\$9,029	\$15,971	\$15,971	\$0	\$0	
11 Available for Landscaping Service	Quality of Life		NR	\$25,000	\$3,700	\$21,300	\$21,300	\$0	\$0	
12 Urban Temporary Park - Maintenance and Security	Administration		NR	\$125,000	\$0	\$125,000	\$0	\$125,000	\$0	
13 CRA Consultants	Administration		NR	\$150,000	\$0	\$150,000	\$150,000	\$0	\$0	
14 Available for Other Contractual Services - Proposed Budget \$250,000 - \$150,000 allocated to Other Consultants - Interest Revenue Collected on 4/19/17 \$41,180.52, Interest Revenue 5/18/17-\$13,414,87	Administration		NR	\$58,906	\$0	\$58,906	\$58,906	\$0	\$0	\$371,177
Subtotal				\$1,159,906	\$41,429	\$1,118,477	\$740,763	\$377,714	\$0	
							\$740,763	\$377,714	\$0	

Total Budget Amount (Professional Services - Legal, Accounting and Audit, Professional Services - Other and Other Contractual

\$1,118,477

NR - No CRA Resolution
R - CRA Resolution Passed

\$1,089,327
\$29,150
\$1,118,477

Description	Category	Approval Date	Reso #	Amount Budgeted	Amount Expended	Remaining Balance	Funding Source			
							Carryover Fund Balance	FY 2018 TIF Revenue	\$25M Loan Proceeds	
Interfund Transfer (Debt Service)										
1	2018 Transfer Out to the City of Miami for the payment of the Port of Miami Tunnel Series 2012	Debt Service	Dec-07	2007 Global Agreement	\$4,249,500	\$0	\$4,249,500	\$0	\$4,249,500	\$0
2	Loan with BankUnited - Estimated principal amount \$25M	Debt Service		Debt Service	\$2,450,367	\$0	\$2,450,367	\$0	\$2,450,367	\$0
Other Current Charges and Obligations										
3	Estimated 2007 Global Agreement Payment - Performing Art Center	Infrastructure	Dec-07	2007 Global Agreement	\$6,413,785	\$0	\$6,413,785	\$0	\$6,413,785	\$0
Purchase of Real Estate										
4	Second Payment - 1367 Bank Building	Infrastructure	Jul-17	17-0020	\$2,879,363	\$0	\$2,879,363	\$33,587	\$0	\$2,845,776
5	Purchase of real estate property located at 1990 N Miami Ave	Infrastructure	Jun-17	17-0035	\$4,500,000	\$0	\$4,500,000	\$0	\$0	\$4,500,000
Interfund Transfer (Grant)										
6	2015-2016 Policing Services - City of Miami	Quality of Life	10/22/2015	15-0043	\$710,000	\$468,787	\$241,213	\$241,213	\$0	\$0
7	2017 Grant to the City of Miami Police Department for the Expanded Police Program	Quality of Life	12/14/2016	16-0063	\$500,000	\$409,910	\$90,090	\$90,090	\$0	\$0
8	2018 Grant to the City of Miami Police Department for the Expanded Police Program	Quality of Life		NR	\$500,000	\$0	\$500,000	\$0	\$500,000	\$0
9	2018 Children Trust Contribution	Quality of Life	Dec-07	Interlocal Agreement	\$733,004	\$0	\$733,004	\$0	\$733,004	\$0
	Subtotal				\$22,936,019	\$878,697	\$22,057,323	\$364,890	\$14,346,656	\$7,345,776
							\$364,890	\$14,346,656	\$7,345,776	

Total Budget Amount (Interfund Transfer (Debt Service), Debt Service, Purchase of Land and Interfund Transfer (Grant))

\$22,057,323

NR - No CRA Resolution
R - CRA Resolution Passed

\$7,879,363
\$14,177,959
\$22,057,323

Description	Category	Approval Date	Reso #	Amount Budgeted	Amount Expended	Remaining Balance	Funding Source			
							Carryover Fund Balance	FY 2018 TIF Revenue	\$25M Loan Proceeds	
Other Grants and Aids										
1	Grant to the Perez Art Museum of Miami Dade County for various community benefits to the redevelopment area.	Art and Culture	7/29/2016	16-0039	\$1,000,000	\$850,000	\$150,000	\$150,000	\$0	\$0
2	1401 Rest LLC - Lessor's Contribution to leasehold improvements - Grease Trap and Hood System	Job Creation	6/13/2013	13-0036	\$60,000	\$0	\$60,000	\$60,000	\$0	\$0
3	Grant to Chapman House for Façade Improvement Program	Infrastructure	12/14/2016	16-0058	\$60,000	\$60,000	\$0	\$0	\$0	\$0
4	Guitars Over Guns	Art and Culture		NR	\$185,000	\$0	\$185,000	\$185,000	\$0	\$0
5	Matching funds obligation under the Florida Inldan Navigation District Grant for Phase 2 - Miami Woman's Club Baywalk Project - CIP Project	Infrastructure	3/28/2013	13-0017	\$150,000	\$26,214	\$123,786	\$123,786	\$0	\$0
6	Dorsey Library - Project Cost - CIP Project - Funds derived from sale of land - 14th St DEV LLC - \$1,253,649 - CRA R - 15-0021	Infrastructure		CIP Approved Project	\$850,000	\$0	\$850,000	\$850,000	\$0	\$0
2017 Available for Affordable Housing (10% of 2017 TIF Revenues)										
7	Available TIF funds for Affordable Housing Projects - Original Amount \$1,741,530.90	Affordable Housing	9/13/2016	16-0040	\$1,041,531	\$0	\$1,041,531	\$1,041,531	\$0	\$0
8	Grant to Rebuilding Together Miami-Dade Inc. to provide partial funding for a home improvement façade and quality life program.	Affordable Housing	12/14/2016	16-0061	\$700,000	\$89,642	\$610,358	\$610,358	\$0	\$0
2018 Available for Affordable Housing (10% of 2018 TIF Revenues)										
9	Available TIF funds for Affordable Housing Projects	Affordable Housing	2018 Budget	16-0040	\$1,832,510	\$0	\$1,832,510	\$0	\$1,832,510	0
10	Grant to Legido Management Services, Inc to provide funding for "Business Rehabilitation Grant Programs"	Affordable Housing	12/14/2016	16-0062	\$905,000	\$351,471	\$553,529	\$553,529	\$0	\$0
11	Grant to Camillus House, Inc. for the "Miami Shelter Program"	Quality of Life	12/14/2016	16-0059	\$175,000	\$175,000	\$0	\$0	\$0	\$0
12	2017 Miami Downtown Development Authority to expand the Downtown Enhancement Team (Purple Shirts)	Quality of Life	12/14/2016	16-0057	\$50,000	\$4,753	\$45,247	\$45,247	\$0	\$0
13	2018 Miami Downtown Development Authority to expand the Downtown Enhancement Team (Purple Shirts)	Quality of Life		NR	\$100,000	\$0	\$100,000	\$0	\$100,000	\$0
14	Museum Park Remediation Project B-30538. CIP Project funded with OMNI TIF Funds.	Infrastructure		CIP Approved Project	\$175,000	\$150,343	\$24,657	\$24,657	\$0	\$0

15	Execute Lease Agreement with a Five (5) year initial term with two (2) one (1) year options to renew between the CRA and Revran S Lincoln at 175 NW 14th St . Base amount \$2,850 per month with a three (3 %) percent annual increase	Job Creation / Quality of Life	6/21/2017	17-0033	\$150,000	\$5,700	\$144,300	\$144,300	\$0	\$0
16	Contribution to the City of Miami - TRI Rail Project	Infrastructure	6/25/2015 5/26/2016	15-0022	\$3,750,000	\$2,488,662	\$1,261,338	\$1,261,338	\$0	\$0
17	50 NW 14th Parking Lot Lining	Quality of Life		NR	\$300,000	\$0	\$300,000	\$0	\$300,000	\$0
18	School Board Parking Lot Enhancements	Quality of Life		NR	\$10,000	\$0	\$10,000	\$0	\$10,000	\$0
19	Urban Gardens	Quality of Life		NR	\$400,000	\$0	\$400,000	\$0	\$400,000	\$0
20	Business Improvement Grants	Quality of Life		NR	\$49,633	\$0	\$49,633	\$0	\$49,633	\$0
21	130 NW 14th Street Rehab & Activation	Quality of Life		NR	\$400,000	\$0	\$400,000	\$0	\$400,000	\$0
22	Community Initiatives	Quality of Life		NR	\$100,000	\$0	\$100,000	\$0	\$100,000	\$0
23	Affordable Housing, Real Estate Acquisition, Other Capital Improvement Projects	Affordable Housing		NR	\$17,654,224	\$0	\$17,654,224	\$0	\$0	\$17,654,224
Subtotal					\$30,097,898	\$4,201,785	\$25,896,113	\$5,049,746	\$3,192,143	\$17,654,224
								\$5,049,746	\$3,192,143	\$17,654,224

Total Budget Amount Other Grants and Aids

\$25,896,113

NR - No CRA Resolution
R - CRA Resolution Passed

\$19,198,857
\$6,697,256
\$25,896,113

OMNI

Position	
Executive Director - OMNI	\$120,000
Executive Director - Midtown (Reimbursed by Midtown CRA)	\$2,740
Assistant Executive Director	\$75,000
Chief Legal Officer	\$70,000
Director of Policy and Planning	\$57,000
Assistant to the Executive Director	\$43,000
Community Liaison	\$42,000
Intern (\$10/Hour)	\$20,800
Intern (\$20/30 hours)	\$31,200
Compensated Absences	\$73,491
Regular Salaries	\$535,231
Fica taxes	\$40,945
Health/Dental/Vision Insurance	
OMNI CRA Staff	\$48,000
Contingency	\$5,000
Life and Health Insurance	\$48,000
Retirement Contribution (401K)	
Executive Director	\$9,600
Assistant Executive Director	\$3,750
Assistant to the Executive Director	\$2,150
Community Liaison	\$2,100
Chief Legal Officer	\$3,500
Director of Policy and Planning	\$2,850
Retirement Contribution	\$23,950
Car Allowance	
Executive Director - OMNI	\$3,600
Executive Director - Midtown (Reimbursed by Midtown CRA)	\$6,000
Chief Legal Officer	\$2,400
Cell Phone Allowance	
Executive Director - OMNI	\$1,200
Executive Director - Midtown (Reimbursed by Midtown CRA)	\$2,400
Assistant Executive Director	\$1,500
Chief Legal Officer	\$1,200
Director of Policy and Planning	\$1,200
Fringe Benefits	\$19,500
Other Contractual Services	
ADP - Payroll Processing Fee (26 payroll periods X \$150)	\$3,900
Janitorial Service / Supplies	\$9,000
Circle Security Solutions	\$2,700
Comcast	\$2,400
OTIS Elevator Maintenance Service	\$2,000
Other Contractual Services	\$20,000
To include cost for travel out of the city for conferences and travel allowances.	\$30,000
Travel and Per Diem	\$30,000
Utility Service	
FPL - Fire House	\$10,800
Miami Water and Sewer	\$3,500
Contingency	\$6,000
Utility Service	\$20,300
Insurance	
Property Insurance/General/Liability Insurance (MEC)	\$71,166
Property Insurance/General/Liability Insurance (Fire Station No 2)	\$28,000
Workers Compensation (CRA Staff)	\$5,000
Insurance	\$104,166
To include the cost of food associated to CRA Meetings/Ribbon Cutting	\$5,000
To include the cost of miscellaneous supplies.	\$2,000
Sale Tax - 1401 Rest LLC	\$8,223
Sale Tax - EUE / Screen Gems LTD, Inc MEC	\$0
2017 MEC Property Taxes	\$178,177
Other Current Charges	\$193,400
To include supplies necessary for use in the operation of an office, such as copy	\$5,000
Supplies	\$5,000

To include other supplies not office related. Ex. Misc. Project Construction and Operating Supplies	\$5,000 \$5,000
To include the cost of memberships to organization, Microsoft license, and Subscription Membership	\$17,000 \$17,000
Purchase of Vehicle To include the cost of new computers Machinery and Equipment	\$18,000 \$6,000 \$24,000
To include the expenses of placing advertisements in the newspapers or other Advertising	\$30,000 \$30,000
Konica Minolta Copier Rental and Leases	\$3,600 \$3,600
To include the cost of stamps or other related item. Distribution of newsletter Postage	\$2,000 \$2,000
To include the cost associated to any office/truck repair. Repair / Maintenance - Outside	\$2,000 \$2,000
To include transfer of funds to the City of Miami Office of the City Clerk for Interfund Transfer	\$17,500 \$17,500
Total FY 2018 Proposed Budget - Recurrent Expenditures	\$1,141,592