

OMNI TAX INCREMENT FUND BUDGET	FY 2022 PROPOSED BUDGET	FY 2021 ADOPTED BUDGET	BUDGET VARIANCE
<b>REVENUES</b>			
CITY OF MIAMI - TAX INCREMENT	\$18,191,428	\$18,726,124	(\$534,696)
MIAMI DADE COUNTY - TAX INCREMENT (ORIGINAL BOUNDARIES)	\$11,070,284	\$11,401,481	(\$331,197)
CITY OF MIAMI - TAX INCREMENT (2009 ADDITION EXPANDED BOUNDARIES)	\$923,665	\$650,015	\$273,650
MIAMI DADE COUNTY - TAX INCREMENT (2009 ADDITION EXPANDED BOUNDARIES)	\$562,155	\$395,021	\$167,134
Total TIF Revenues \$30,747,532			
2020 FUND BALANCE LOAN SERIES 2018 A and 2018 B (Funds held by Bank United)	\$11,786,890	\$11,767,372	\$19,518
TRANSFER FROM MIDTOWN CRA (Administration)	\$114,723	\$98,467	\$16,257
RENT INCOME	\$100,000	\$80,000	\$20,000
2022 CHILDREN TRUST CONTRIBUTION	\$1,150,560	\$1,246,906	(\$96,346)
2021 ESTIMATED FUND BALANCE (It includes the \$4,552,500 - Reimbursement from Loan Series 2018A)	\$22,631,839	\$18,491,610	\$4,140,229
<b>TOTAL REVENUE</b>	<b>\$66,531,544</b>	<b>\$62,856,996</b>	<b>\$3,674,548</b>
<b>REDEVELOPMENT EXPENDITURES</b>			
ACCOUNTING AND AUDIT	\$15,000	\$15,000	\$0
PROFESSIONAL SERVICES - OTHER	\$425,920	\$325,920	\$100,000
OTHER CONTRACTUAL SERVICES	\$300,000	\$300,000	\$0
INTERFUND TRANSFER (Debt Service)	\$2,815,196	\$2,814,140	\$1,056
INTERFUND TRANSFER (Grant)	\$812,500	\$812,500	\$0
OTHER CURRENT CHARGE	\$0	\$1,500,000	(\$1,500,000)
OTHER GRANTS AND AIDS	\$38,322,960	\$35,901,708	\$2,421,252
<b>ADMINISTRATIVE EXPENDITURES</b>			
REGULAR SALARIES	\$1,058,540	\$913,640	\$144,900
FICA TAXES	\$77,857	\$69,893	\$7,964
LIFE AND HEALTH INSURANCE	\$130,000	\$120,000	\$10,000
RETIREMENT CONTRIBUTION	\$50,000	\$50,000	\$0
FRINGE BENEFITS	\$54,500	\$54,500	\$0
OTHER CONTRACTUAL SERVICE	\$140,000	\$130,000	\$10,000
TRAVEL AND PER DIEM	\$30,000	\$30,000	\$0
UTILITY SERVICE	\$20,300	\$20,300	\$0
INSURANCE	\$115,000	\$115,000	\$0
OTHER CURRENT CHARGE	\$236,617	\$216,867	\$19,750
SUPPLIES	\$10,000	\$10,000	\$0
OPERATING SUPPLIES	\$10,000	\$10,000	\$0
SUBSCRIPTION MEMBERSHIP	\$17,000	\$17,000	\$0
MACHINERY AND EQUIPMENT	\$6,000	\$6,000	\$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	\$18,000	\$18,000	\$0
Total Administrative Expenditures \$2,011,414			
RESERVE FOR 2007 GLOBAL AGREEMENT (TUNNEL)	\$4,084,633	\$4,231,000	(\$146,367)
RESERVE FOR 2007 GLOBAL AGREEMENT (35 % PAC)	\$10,761,636	\$10,910,424	(\$148,788)
RESERVE FOR INTERLOCAL CHILDREN'S TRUST	\$1,150,560	\$1,246,906	(\$96,346)
PAYMENT TO CITY OF MIAMI FOR MAURICE FERRE PARK	\$3,000,000	\$0	\$3,000,000
Total Reserve for Obligations with Other Governments \$18,996,829			
RESERVE FOR MIDTOWN ADM EXPENDITURES	\$114,723	\$98,467	\$16,256
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	\$1,354,349	\$1,311,442	\$42,907
RESERVE FOR PAYMENT OF PROPERTY TAXES - MEC	\$229,617	\$209,867	\$19,750
RESERVE FOR LOAN PROCEEDS SERIES 2019 A & B	\$0	\$47,500	(\$47,500)
Total Reserve for Other \$1,863,689			
2019 BUDGET RESERVE	\$28,893	\$28,893	\$0
2020 BUDGET RESERVE	\$406,671	\$249,298	\$157,373
2021 BUDGET RESERVE	\$532,471	\$870,131	(\$337,660)
Total Unrestricted Reserve \$968,035			
<b>TOTAL FUND BALANCE</b>	<b>\$66,531,544</b>	<b>\$62,856,996</b>	<b>\$3,674,548</b>
	\$0	\$0	\$0

A)	2022 TIF Revenue	\$30,747,532
	2022 TIF Rev for Affordable Housing	\$3,074,753
	% 2022 Budget for Affordable Housing	10%
B)	2022 TIF Revenue	\$30,747,532
	2022 Administrative Expenditures	\$2,011,414
	% Administrative Exp / 2022 TIF Revenue	7%
C)	Budget Reserve (2019, 2020 and 2021)	\$968,035
	Total 2022 Budget	\$66,531,544
	% 2022 Budget Reserve / Total 2022 Budget	1.46%