

**BROWARD COUNTY CAPITAL BUDGET**

**PROGRAM**

Redevelopment

**PROJECT**

Redevelopment Capital Program

**Funding Summary**

	Actual Expenses Through FY 05	Modified FY 06 Budget	FY 2007 - 2011						Total
			Design	FY	Construction	FY	Other	FY	
Redevelopment Project Management	25,870	0	0	---	0	---	508,740	MY	534,610
Preconstruction Costs	701,559	789,180	0	---	0	---	2,875,000	MY	4,365,739
Coral Springs Redevelopment	0	2,211,078	0	---	0	---	0	---	2,211,078
Dania Beach Redevelopment	0	6,345,866	0	---	0	---	0	---	6,345,866
Lauderhill Redevelopment	0	3,000,000	0	---	0	---	0	---	3,000,000
Transfer to Affordable Housing	0	0	0	---	0	---	2,000,000	07	2,000,000
Reserve for Redevelopment	0	23,955,442	0	---	0	---	36,625,000	MY	60,580,442

**Project Comments**

- Funds are budgeted in FY 2007-FY2011 to expand the Redevelopment Bank, which was originally funded in FY 2004. This fund is used to finance redevelopment infrastructure and other capital needs consistent with municipal and unincorporated redevelopment plans, intended to further Commission goals and policies for redevelopment and optimize efficient utilization of public resources.
- The program has been established to provide an alternative to traditional Community Redevelopment Agencies (CRAs) funding and to support redevelopment projects that are consistent with adopted plans and tied to achievement of identified performance measures to ensure accountability of public investment. The program will include measures to enhance the tax base as the County approaches build out and changes its focus from new construction to redevelopment.
- In addition to redevelopment projects, funds may be used for preconstruction costs associated with redevelopment including, but not limited to, property appraisals, market feasibility analyses, legal fees, engineering, survey costs, environmental assessments, and small parcel purchases, consistent with the Commission’s redevelopment goals and policies.
- \$2,000,000 is transferred to the Affordable Housing Trust Fund to support affordable housing program initiatives.
- The County has a project-specific redevelopment interlocal agreement with the City of Coral Springs, and a general redevelopment interlocal agreement with the City of Dania Beach. In FY 2006, the County entered into interlocal agreements with the Cities of Lauderhill and Plantation.
- In FY 2007, one capital position is added to assist in monitoring redevelopment activities in accordance with agreements funded through the Redevelopment Capital Program (RCP) and assist in the development of future interlocal agreements related to the RCP.

- In FY 2007, one capital position is added to administer the Central County Infill Housing Program until its estimated completion in FY 2009. This program was created in FY 2005 to encourage the private industry to construct affordable single-family homes in the Central County unincorporated area.
- Both new positions are funded from interest earnings.