



FY 2011- 2012 BUDGET

September 14, 2011
6:30pm



FY 2012 BUDGET

Revenue Analysis

Total Revenues & Other Sources

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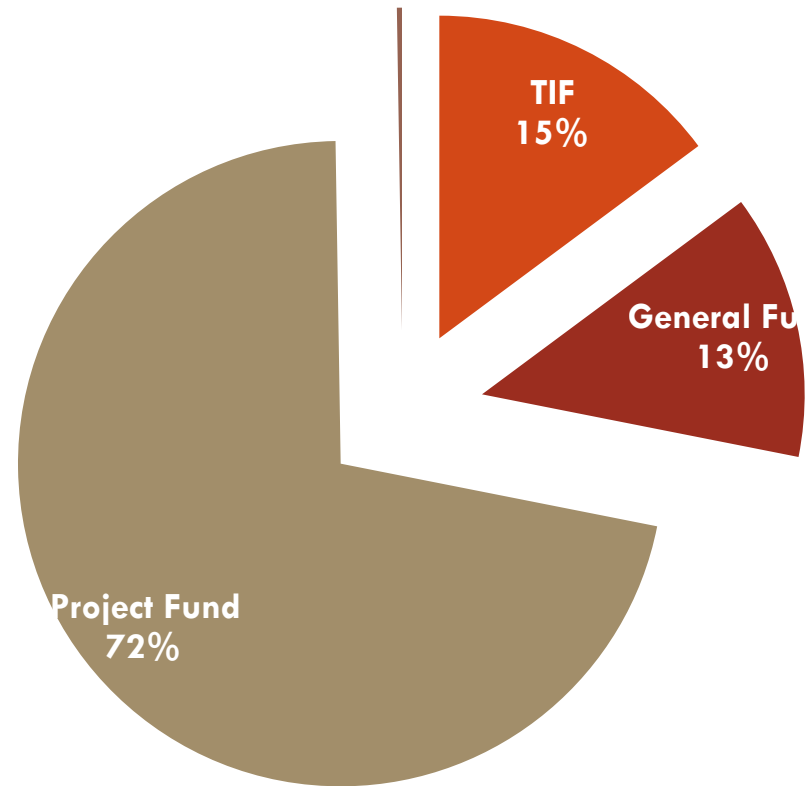
Revenues	Budget Prior FY 2010 – 2011	Budget FY 2011 – 2012	Change
CRB TIF	3,347,631	3,368,832	
PBC TIF	1,765,572	1,778,390	
Total TIF Revenues	5,113,203	5,147,222	34,019
Loan CRB	2,066,091	0	
Loan BB&T	25,570,000	0	
Total Loan Proceeds	27,636,091	0	
Carry Forward			
General Fund	4,969,997	4,605,095	
Project Fund		24,852,127	
Other Income	137,535	88,000	
Total Sources	37,856,826	34,692,444	(3,164,382)

Revenue & Fund Balances: \$34,692,444

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FY 2012 Revenue Sources

	<u>FY 2012</u>
TIF Revenue	\$5,147,222
General Fund	4,605,095
Project Fund	24,852,127
Other Revenue	88,000
Total Revenue	<u>\$34,692,444</u>



A 0.50 mill change in City's Millage, reduces CRA revenues by \$187,200 or 4%

Sources of Revenues & Trends

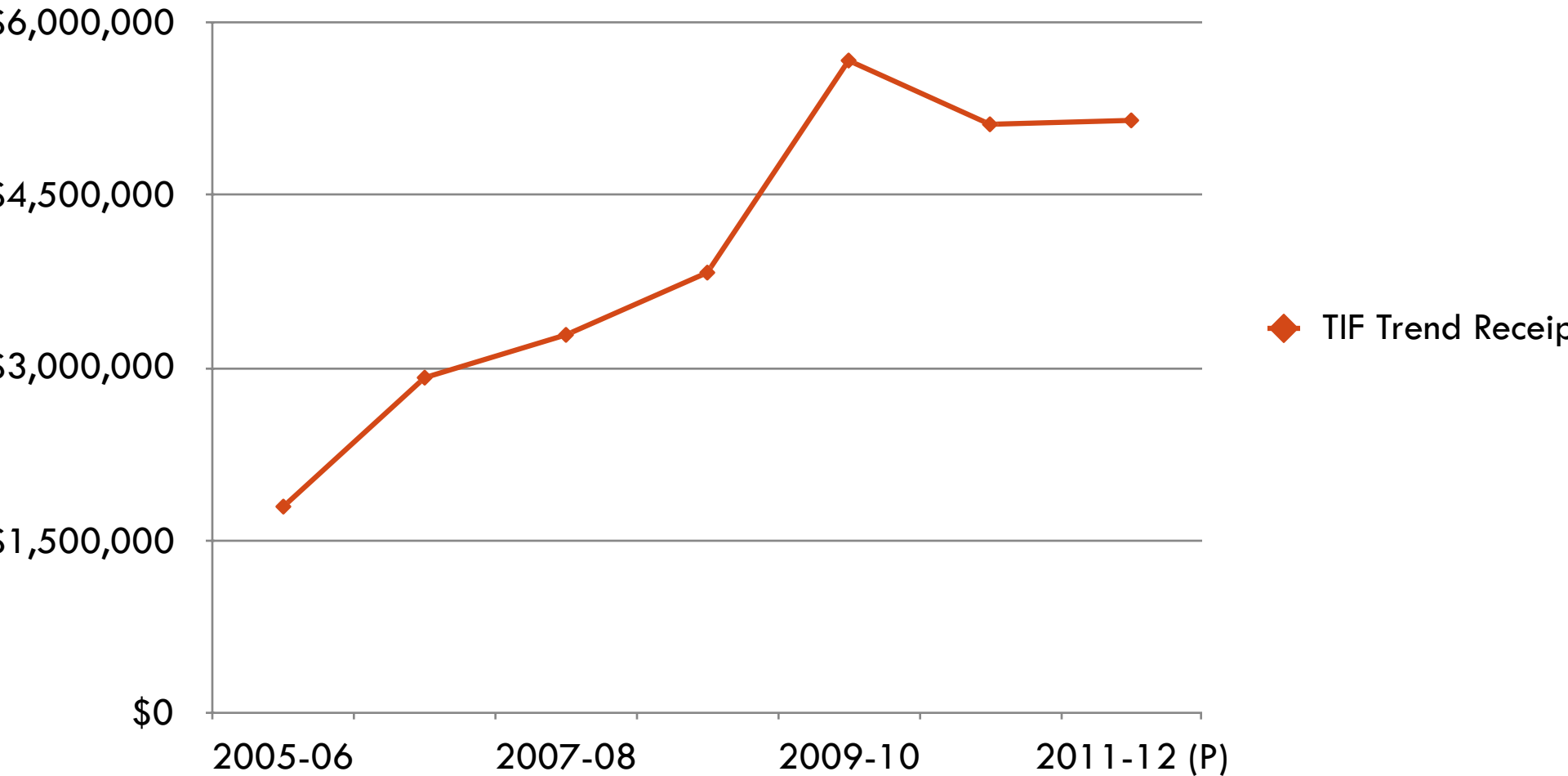
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- TIF revenues flat
- TIF revenues spiked in FY 2009-10
- Expected to remain flat through FY 2015
- Future TIF Revenues:
 - Ocean Mall – Leasehold Improvements
 - Publix Store
 - Florida Power & Light
 - Rybovich Riviera Beach, LLC
 - International Harbor at Riviera Beach
 - Ocean Mall – Hotel

Sources of Revenues & Trends

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TIF Trend Receipts





FY 2012 BUDGET

Expense Analysis

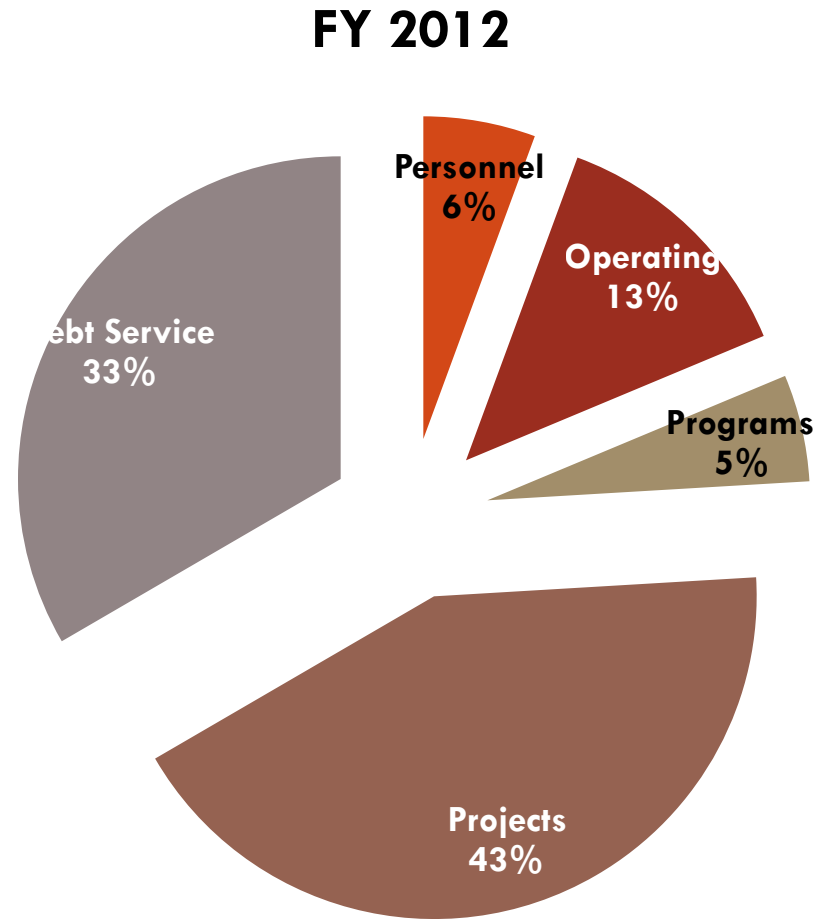
Total Expenses

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Expenses	Budget Prior FY 2010 – 2011	Budget FY 2011 – 2012	Change
Personnel	604,601	610,462	5,861
Operating	1,775,479	1,422,692	(352,788)
Debt Service	1,488,504	3,629,781	2,141,277
Total POD Expenses	3,868,584	5,662,935	1,794,351
Programs	1,941,527	582,500	(1,359,027)
Projects	2,589,493	4,626,677	2,037,184
Total P&P Expenses	4,531,020	5,209,177	678,157
Total Expenses	8,399,604	10,872,112	2,472,508

Total Expenses: \$10.8 million

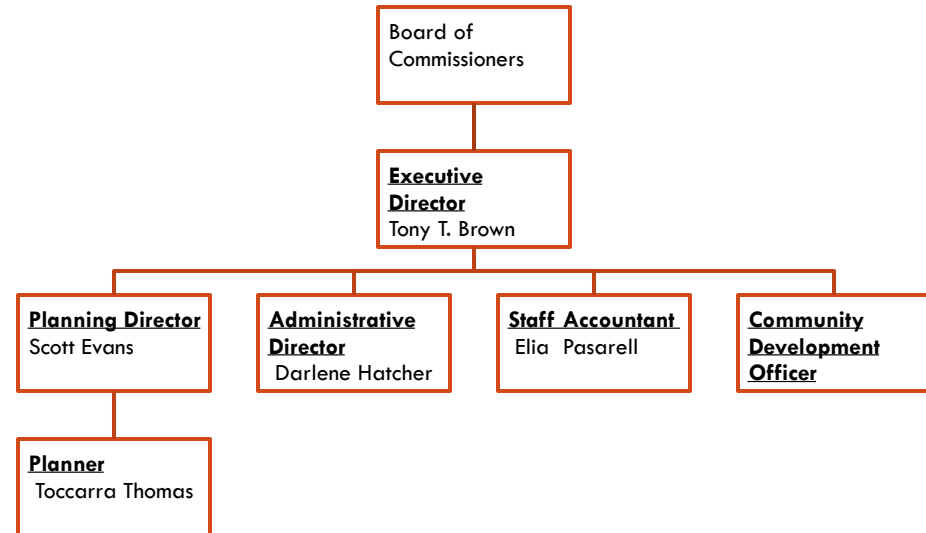
Personnel	\$ 610,462
Operating	1,422,692
Programs	582,500
Projects	4,626,677
Debt Service	3,629,781
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Total Expenses	\$10,872,112



Personnel: \$610,462

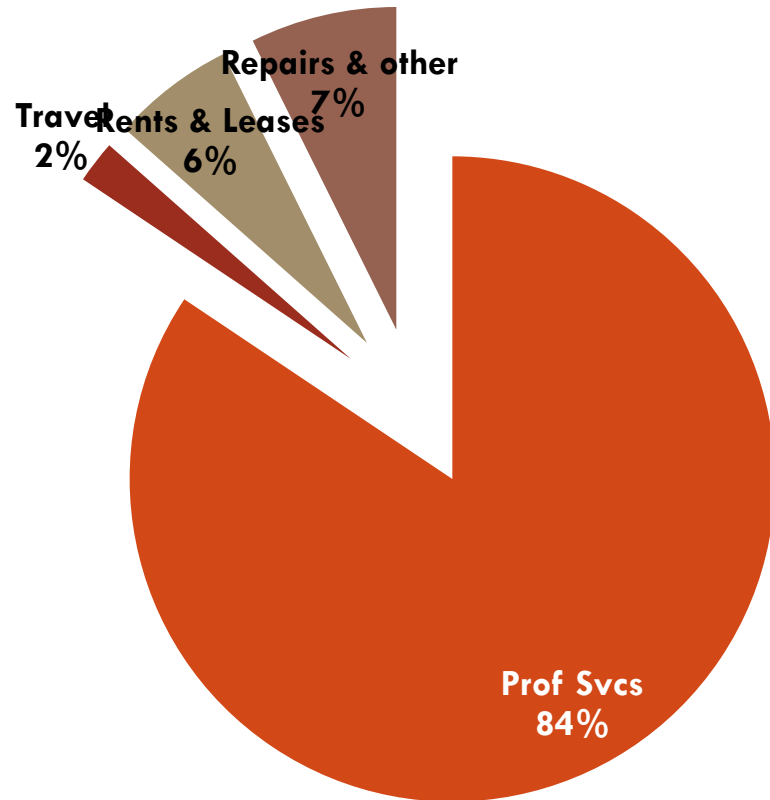
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- One new FTE –
Community
Development Officer
(neighborhood
development)
- Overall expense is flat
- 3% merit subject to
employee performance
and organizational
assessment



Operating: \$1.4 million

FY 2012



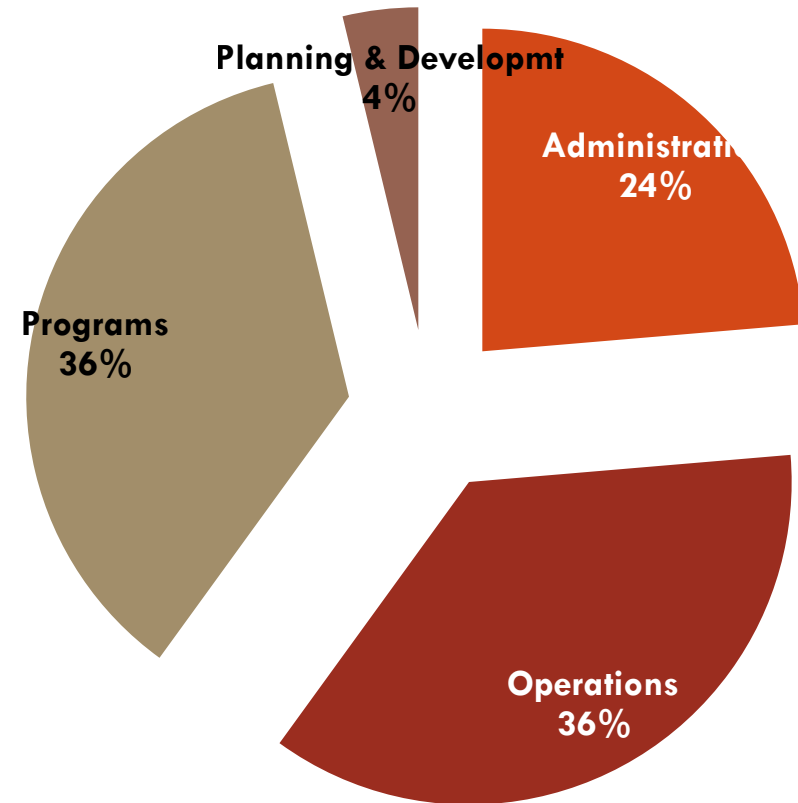
Professional Svcs	1,192,329
Travel	30,000
Rents & Leases	86,625
Repairs & Other	103,738
Capital Outlays	10,000
Total Operating	1,422,692

Professional Services: \$1.2 million

Ten Largest Professional Services Vendors FY 2010 -2011 Budgeted Amounts

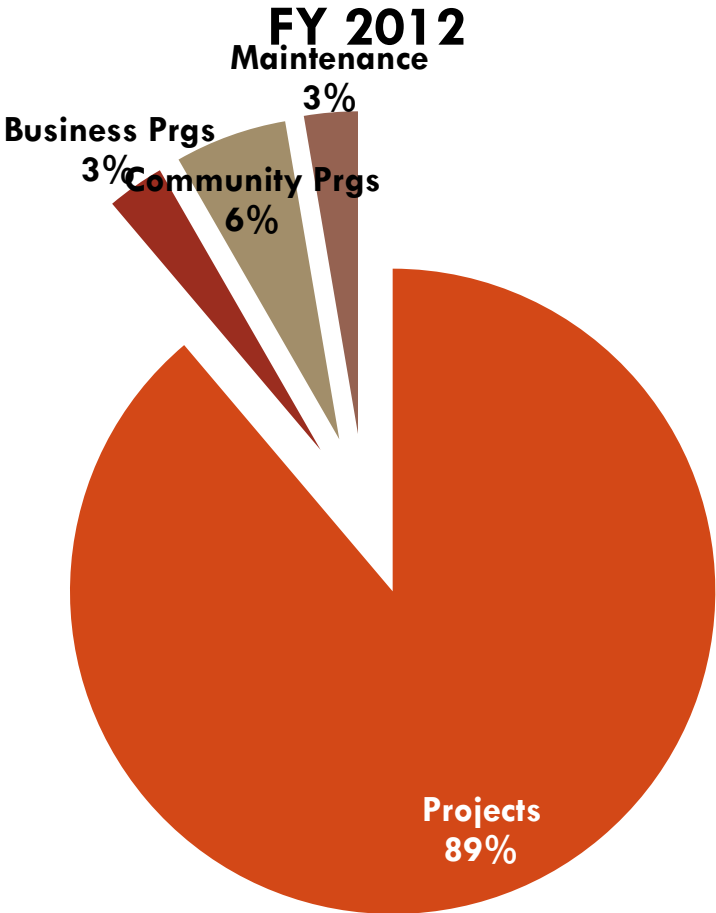
Vendor	Amount	Category
City Services Fee	\$ 823,633	Operations
J. Michael Haygood	\$ 142,000	Administration and Marina Redevelopment
Treasure Coast R.P.C.	\$ 80,000	Planning & Project Development
BRIC	\$ 97,500	Business Services
The Palm Beach Consulting Group	\$ 65,000	Marina Redevelopment and Administration
Catalyst	\$ 50,000	Business Services
Paul Skyers	\$ 24,900	Business Services
TCBA Watson Rice (CPAs)	\$10,000	Administration
Harvey, Covington, Thomas (CPAs)	\$10,000	Administration
Shirl Kinney	\$10,000	Administration

FY 2012



Redevelopment Programs: \$5.2 million

Projects	4,626,677
Business Prgs	150,000
Community Prgs	292,500
Maintenance	140,000
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Total P&P Budget	5,209,177



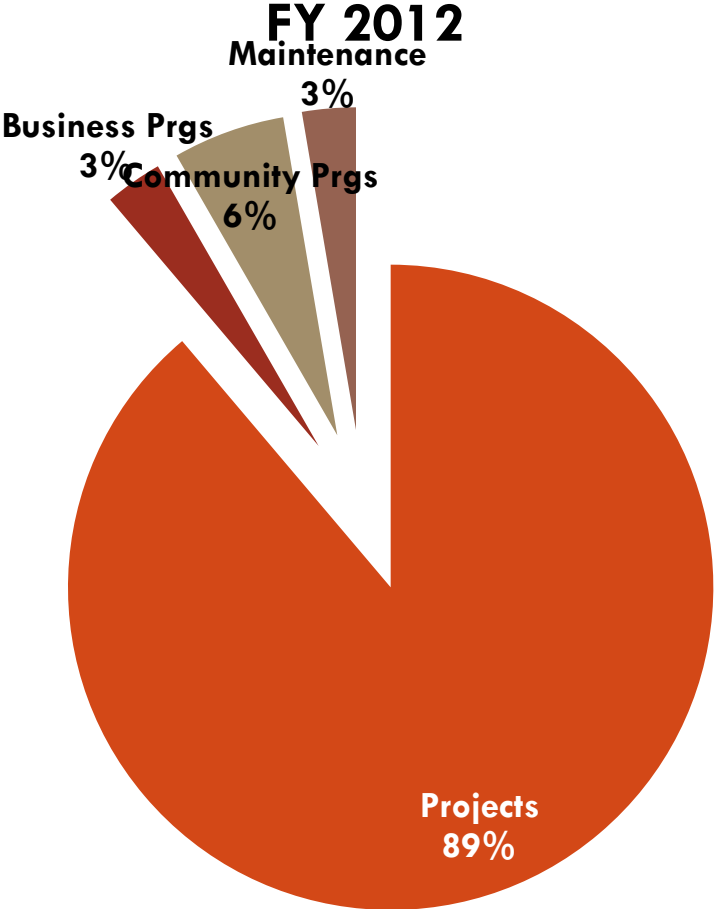
Redevelopment Projects

Priority	Project	Project Budget	FY 2012 Allocation
A	Avenue E – Bike Path	\$1,758,630	\$1,758,630
A	Newcomb Hall	5,068,400	1,013,680
A	Riviera Beach Heights	2,700,000	405,000
B	Broadway – Underground Utilities	1,931,100	131,100
B	Municipal Marina – Plaza	2,114,000	211,400
B	Parking Garage – Marina Plaza	7,500,000	750,000
B	Marina North / Blue Heron South	150,000	150,000
C	Municipal Marina – South Docks	1,000,000	-0-
C	Project Administration	1,218,901	364,544
D	Contingency	2,036,998	206,867
	Total	\$25,478,029	\$4,991,221*

* Includes \$364,544 for Professional Services reimbursements

Business Programs: \$150,000

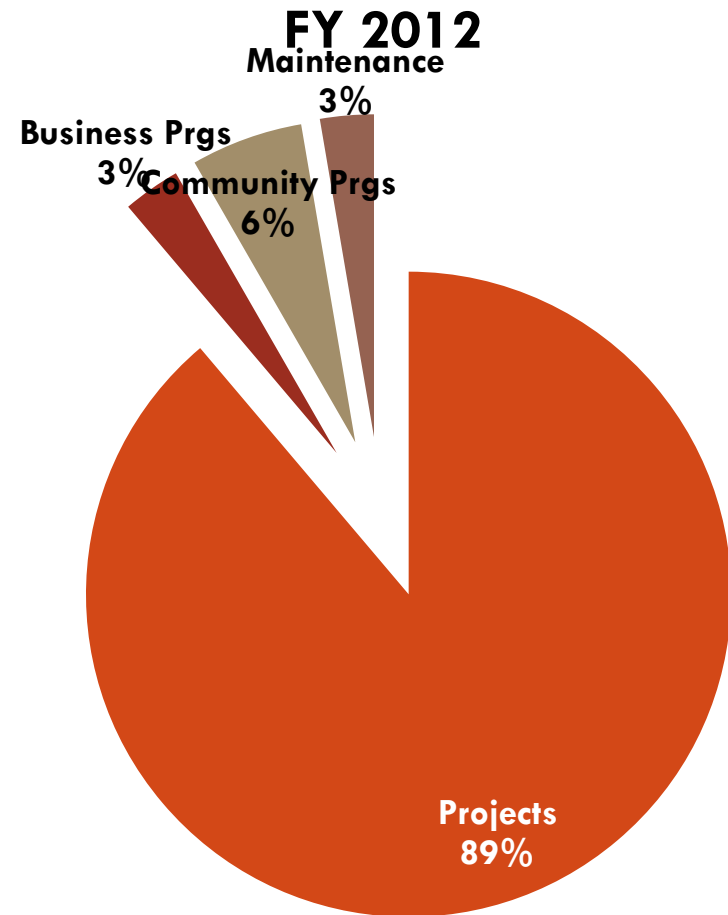
Marketing	100,000
Spanish Courts	50,000
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Total Business Prgs	150,000



Community Programs: \$292,500

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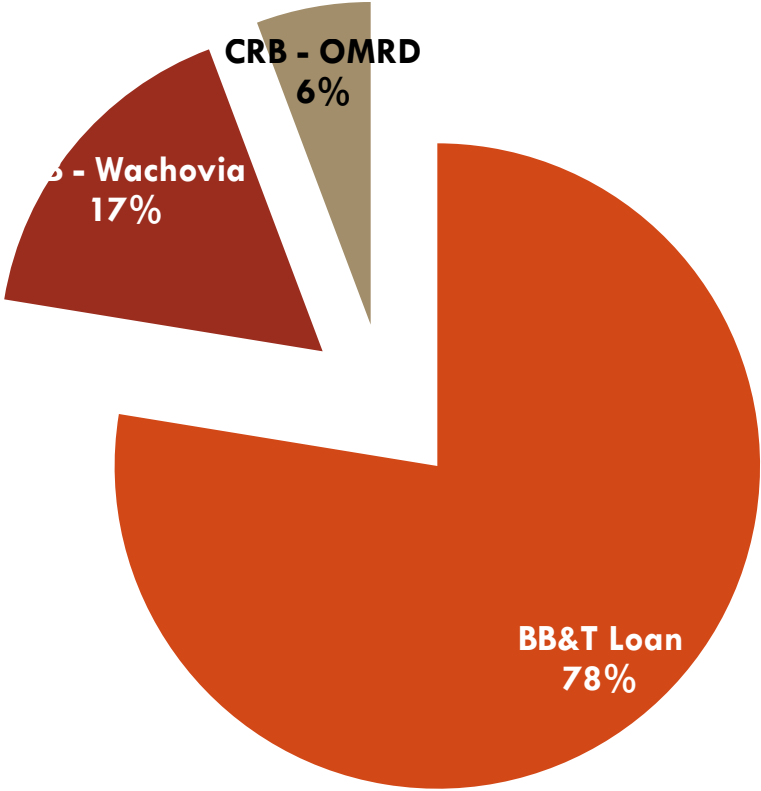
	250,00
Clean & Safe	0
Community Boating	40,500
Digital Divide	2,000
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Total Business Prgs	0



Debt Service: \$3.6 Million

	2,815,83
BB&T Loan	1
CRB - Wachovia	605,950
CRB - OMRD	208,000
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Total Debt Service	3,629,78
	1

FY 2012





FY 2012 BUDGET

Cash Flow Analysis

Cash Flow Analysis

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Revenues / Expenses	Budget FY 2012
CRB TIF	3,368,832
PBC TIF	1,778,390
Total TIF Revenues	5,147,222
Personnel	610,462
Operating	1,422,692
Debt Service	3,629,781
Programs	582,500
Total PayGo	6,245,435
Net Assets (Loss)	(1,098,213)
Operating Reserves	4,605,095
Ending Cash	3,506,882

