

LAKE WORTH
COMMUNITY REDEVELOPMENT AGENCY
 29 SOUTH J STREET, SUITE 1
 LAKE WORTH, FLORIDA 33460-3787
www.lakeworthcra.org

Phone: (561) 493-2550

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MEMORANDUM

TO: Chair, Vice Chair and Members of the CRA Board

FROM: Joan C. Oliva, Executive Director

DATE: June 9, 2015

SUBJECT: Budget Amendment and Statement of Work with Community Partners for the Catalytic Grant Program funded by Neighborworks America

EXPLANATION

Late last year, the CRA and our NSP partners, Community Partners, applied for and received a Catalytic Grant funded by Neighborworks America (Exhibit "A"). Grant funds, to be used over an eighteen (18) month period, total \$500,000. The focus neighborhood, used in the application was the area of the District from 6th Avenue South to Lucerne Avenue and from the RR tracks to "C" Street (Exhibit "B"). This area was chosen due to the high number of NSP homes built in the area. This particular neighborhood suffers from a high number of vacant, abandoned and foreclosed homes as well as vacant lots. The NSP investment in this neighborhood is substantial as well as the need for continual investment and supporting infrastructure.

Funds received from this grant will be specifically used for the following purposes:

- To provide financial fitness counseling for those living or planning to live in Lake Worth
- To create Individual Development Accounts, which are special savings accounts that match the deposits of low- and moderate-income households. These accounts can then be used for educational purposes, purchasing a home or starting a business
- To offer foreclosure prevention classes and education for low to moderate income families
- To provide neighborhood safety features throughout the neighborhoods, including but not limited to new lighting and sidewalks
- For branding and marketing initiatives
- Renovation or rehabilitation work for owner-occupied residential units
- Creation of a micro-loan program for new or existing small businesses

From this award, the CRA will be the lead for the following programs:

- Infrastructure Improvements - \$100,000

- Micro-Loan Program -\$60,000
- Marketing Initiatives - \$25,000

The CRA will be helping Community Partners with the Residential Rehab Program (\$60,000) and providing support for the other initiatives. A Statement of Work (SOW) was created, identifying the program goals, requirements and responsibilities. It is included as Exhibit "C" for the Board's approval.

CRA revenues are always conservatively budgeted. A copy of the approved 14/15 CRA Budget is included as Exhibit "D." We do not include any grant funding if our application is still pending. This does, however, require the Board to approve a budget amendment if and when funds are received. A 2014/15 fiscal year budget amendment is included for approval as (Exhibit "E").

RECOMMENDATION

Staff recommends the Board approve the SOW with Community Partners for the Catalytic Grant program. Furthermore, Staff also requests the Board approve a budget amendment, including the following changes:

- Revenue – Grants from Local Units -\$185,000
- Expenditure – Contractual Services -\$185,000



PRESS RELEASE
“FOR RELEASE UPON RECEIPT”
LAKE WORTH
COMMUNITY REDEVELOPMENT AGENCY
29 SOUTH J STREET, UNIT 1
LAKE WORTH, FLORIDA 33460-3787
www.lakeworthcra.org

February 12, 2015

Exhibit “A”

Contact: Joan Oliva, CRA Executive Director
Phone: (561) 493-2550
E-Mail: joliva@lakeworth.org

Cary Sabol, CRA Chair
(561) 493-2550
csabol@lakeworthcra.org

LAKE WORTH COMMUNITY REDEVELOPMENT AGENCY (CRA) AND COMMUNITY PARTNERS RECEIVES \$500,000 CATALYTIC GRANT FOR NEIGHBORHOOD IMPROVEMENTS

Lake Worth, FL; February 12, 2015 – The Lake Worth Community Redevelopment Agency (CRA) and Community Partners (also known as Housing Partnership Inc.) were recently awarded \$500,000 in catalytic grant funds for neighborhood and community improvements in Lake Worth.

The CRA and Community Partners partnered in 2014 to apply for these competitive funds to be used in the most economically distressed areas of Lake Worth. This partnership was one of only 11 applications to be funded nationwide.

These funds are granted to organizations in order to spur economic development in hard-hit communities, provide new affordable housing and to create new jobs and businesses.

Funds received from this grant will be specifically used for the following purposes:

- To provide financial fitness counseling for those living or planning to live in Lake Worth.
- To create Individual Development Accounts, which are special savings accounts that match the deposits of low- and moderate-income people. These accounts can then be used for educational purposes, purchasing a home or starting a business.
- To offer foreclosure prevention classes and education for low to moderate income families.
- To provide neighborhood safety features throughout the neighborhoods, including but not limited to new lighting and sidewalks.
- For branding and marketing initiatives.
- Renovation or rehabilitation work for owner-occupied residential units.
- Creation of a micro-loan program for new or existing small businesses.

The CRA and Community Partners have begun planning the above mentioned projects and will be publicizing how the community can get involved later this year. All funding must be expended within 18 months.

Additional information regarding this grant or any of the other Lake Worth CRA's neighborhood initiatives can be found by visit the CRA's website: www.lakeworthcra.org or by calling the office at (561) 493-2550.

About The Lake Worth Community Redevelopment Agency

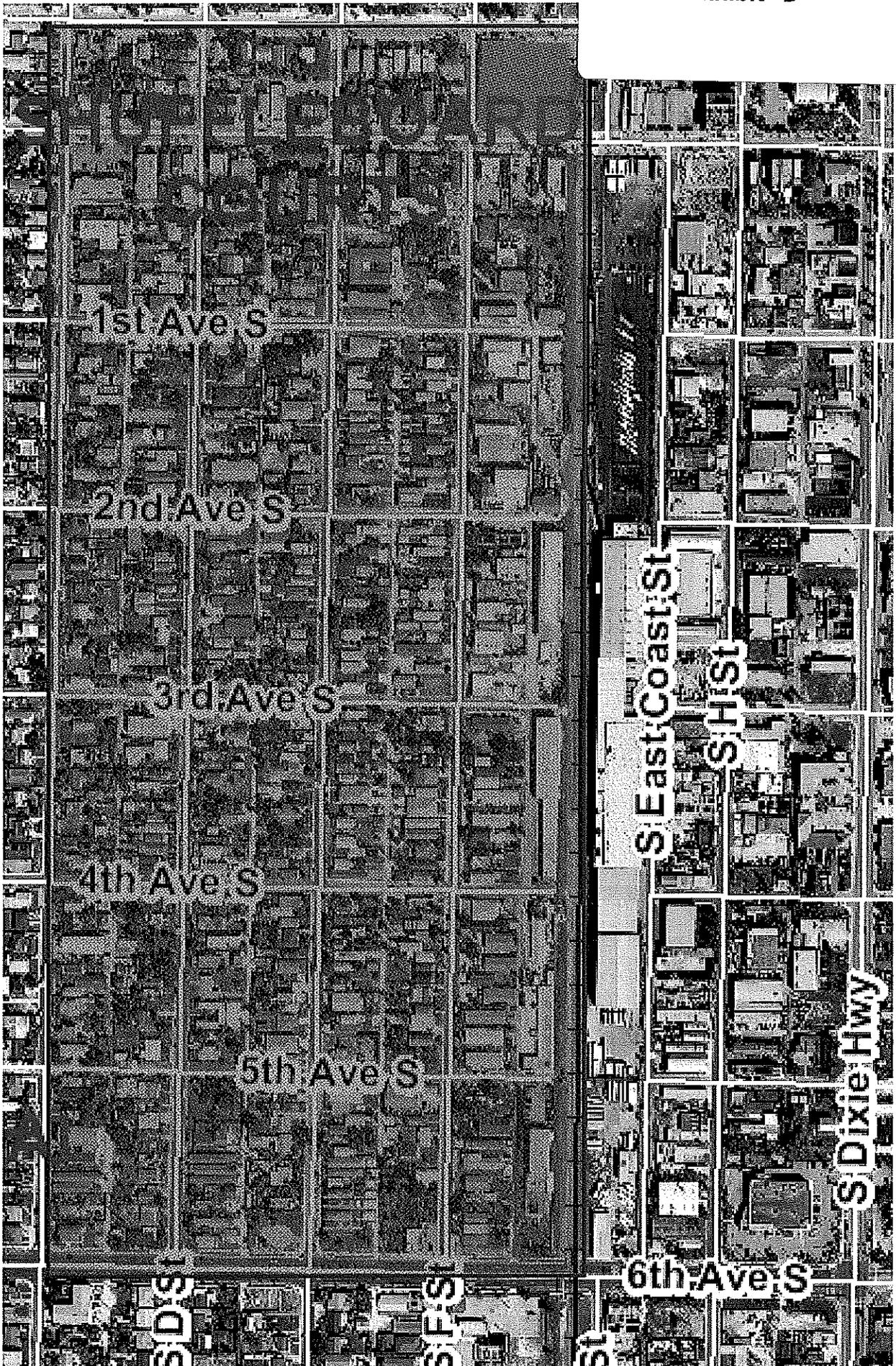
The Lake Worth Community Redevelopment Agency is governed by a seven (7) member Board of Commissioners which is appointed by the City of Lake Worth Commission. Their role is to direct CRA activities within the Community Redevelopment Area in accordance with the approved Lake Worth Redevelopment Plan. Revenue is generated for CRA projects through Tax Increment Financing (TIF). For more information, visit www.lakeworthcra.org

About Community Partners

Community Partners is home to Housing Partnership and Parent Child Center. Together they work to Change the Odds for our children and families facing social, emotional and financial adversity. Housing Partnership, Inc. is a chartered member of the NeighborWorks America Network. For more information, visit www.cpcto.org.

OUR MISSION

“The Lake Worth CRA is investing in our community to revitalize and rebuild our neighborhoods and commercial corridors. We are dedicated to maintaining the character of the City, responding to community needs and encouraging sustainable economic growth to improve the quality of life for our residents and the future health of our City.”



CATALYTIC GRANT PROGRAM STATEMENT OF WORK FOR LAKE WORTH CRA

I. Purpose: This Statement of Work (SOW) establishes a cooperative framework for the Partner's Lake Worth Community Redevelopment Agency (LWCRA) participation in the Catalytic Grant Program funded by NeighborWorks America. This SOW will allow for advance coordination and enable the two organizations to ensure that roles, responsibilities and deadlines are met. Through the Catalytic Grant Program, the Partner will develop and implement a Program Work Plan to catalyze investment and revitalize and strengthen Lake Worth.

II. Background: The NeighborWorks America Stable Communities Initiative launched the Catalytic Grant Program. The Program provides grant funding, technical assistance, training and outcome evaluation services to NeighborWorks® network Organizations working to stabilize and transform communities struggling with the effects of foreclosure and disinvestment. The Program period is approximately 18 months. Program resources are intended to help the Participants:

- Achieve measurable gains in stabilizing a targeted geography
- Strengthen community capacity to plan and implement comprehensive approaches to community stabilization that achieve positive community impact
- Implement a system to evaluate community impact over time

The goals of the **Stable Communities Catalytic Grant Program** are to:

- Advance existing efforts that catalyze housing market recovery in places struggling with the effects of foreclosure and disinvestment;
- Support comprehensive, place-based initiatives working to transform communities into vibrant and healthy places where residents are financially empowered; live in safe and affordable housing; and have full access to services, amenities and economic opportunity;
- Build resident leadership so residents remain active and engaged drivers of change in their community;
- Invest in efforts to address complex local challenges and pursue systems-level change through the creation and support of cross-sector partnerships and engagement of local government; and
- Learn from the experience of program participants and share this information to advance similar efforts in communities across the country.

III. Commitments: Under this SOW, Housing Partnership, Inc., within its budget for this program and funding capability, commits to providing the Partner with assistance to support the implementation of the LWCRA's community stabilization activities. In return, the LWCRA commits to frequent communication and timely reporting to Housing Partnership, Inc. Specifically, the LWCRA commits to the following tasks.

A. Implementation Grant: Attached as Exhibit A is the Catalytic Program Plan with the milestones required for successful completion. Implementation of the grant will follow the timeframe and milestones in the attached plan to ensure the grant

communication about LWCRA's activities, but is not obligated to receive LWCRA's approval prior to publishing. In addition, the LWCRA agrees to share with Housing Partnership, Inc. any publications, media or other public recognition related to program activities.

- D. **Information Sharing:** LWCRA agrees to maintain regular communication with the Housing Partnership, Inc. which includes participation in a monthly verbal or written check-in, responding to requests for information and keeping staff informed of any relevant progress or difficulties encountered.
- E. **Program Reporting:** Reporting will be collected on a quarterly basis, according to the chart below, utilizing the required quarterly report form from NeighborWorks America.

Report due to Housing Partnership, Inc.	Report due to NeighborWorks America
April 20, 2015	April 24, 2015
July 20, 2015	July 31, 2015
October 20, 2015	October 31, 2015
January 20, 2016	January 31, 2016
April 20, 2016	April 30, 2016
July 20, 2016	July 31, 2016

- F. **Principal Contacts:** The following individuals will serve as the primary contact for the coordination of the activities detailed in this SOW.

Name & Title of Contact: Jessica Parrish, Vice President of Housing Services
 Contact Information: (561) 841-3500 ext. 1014 jparrish@cp-cto.org

LWCRA agrees that the specific point person identified for this effort will be the party responsible for the coordination of activity for the effort and maintain accountability for the Organization meeting the terms of this SOW:

Name & Title of Contact: Joan Oliva, Executive Director
 Contact Information: (561) 493-2550 joliva@lakeworth.org

- VI. **Terms:** The term of this SOW is for a period of 18 Months (January 2015-July 2016). Housing Partnership, Inc. will have the sole discretion in making a decision to modify a grant, such as suspension, de-obligation, or recapture of funds. Grantees terminated from the Program must provide a final report on use of grant funds.

Any changes to the current Work Plan will require written approval. Substantive changes to the work outlined below without approval may result in a suspension or termination of the grant.

- VII. **Authorization:** By signing the SOW, LWCRA and Housing Partnership, Inc. commit to the obligations described in this SOW. Both organizations also agree to work cooperatively to resolve

requirements are met.

- B. Disbursement:** Disbursements will be based on such criteria as performance against the Program Plan and Program SOW, meeting defined goals, and adherence to all program requirements. Grantees failing to meet reporting requirements, deliverables, and Program expectations outlined in the Program Work Plan and Program SOW, and any other Program compliance requirements risk having their grant suspended or terminated.

LWCRA will be reimbursed according to the schedule below as long as LWCRA is adhering to the disbursement requirements outlined above. In addition, acceptance of the final disbursement indicates a grantees agreement to participate in a future evaluation of the Program.

The anticipated disbursement schedule is as follows:

Activity	Budget	Target Date	Disbursement Amount
Infrastructure Improvement	\$100,000	June 2015	\$10,000
		July 2015	\$15,000
		October 2015	\$18,750
		January 2016	\$18,750
		April 2016	\$18,750
		At final draw	\$18,750
Small Business Micro Loans	\$60,000	June 2015	\$30,000
		August/ Sept. 2015	\$30,000
Neighborhood Marketing/Branding Campaigns	\$25,000	June 2015	\$20,000
		July 2015	\$5,000

- C. Visibility:** Housing Partnership, Inc. must review any and all marketing materials used to promote the Catalytic program. This includes, but is not limited to, press releases, flyers and mailers with NeighborWorks America, Housing Partnership, Inc. or Catalytic program on it. Any materials developed for use under the neighborhood marketing funding are recommended to be reviewed by Housing Partnership, but is not required.

NeighborWorks America and Housing Partnership, Inc. may provide opportunities for LWCRA to be featured in case studies, guides, publications, presentations, or webinars regarding best practices in community transformation. NeighborWorks America and Housing Partnership, Inc. will make a best effort to contact LWCRA prior to.

problems or scheduling issues if they arise. Failure to meet these commitments may jeopardize LWCRA's grant funding.

Housing Partnership, Inc

Lake Worth Community Redevelopment Agency

Patrick McNamara, CEO

Joan Oliva, Executive Director

Date

Date

Cary Sabol, Chair

Date

Edna Meade	Explanation of Change	Priority Area	Activity	Lead Organization	Person	Output	Milestone 1 By Month 31, 2015	Milestone 2 By June 30, 2015	Milestone 3 By September 30, 2015	Milestone 4 By December 31, 2015	Milestone 5 By March 31, 2016	Milestone 6 By June 30, 2016	Grant Amount Allocated
Completed milestone	Rehabilitation of owner-occupied units	2 - Economic Condition	Rehabilitation of owner-occupied units	Housing Partnership, Inc.	Lisa Wren	Rehabilitation of 10 owner-occupied units		Completed rehabilitation of 10 owner-occupied units		Completed rehabilitation of 10 owner-occupied units		Completed rehabilitation of 10 owner-occupied units	\$60,000
Completed milestone	Build new home construction	1	Build new home construction	Lake View CDA	Housing Partnership, Inc.	Construction begun on 10 new homes by June 2015.		Construction begun on 10 new homes by June 2015.		Construction begun on 10 new homes by December 2015.		Construction of 10 new homes by June 2016.	\$0
Completed milestone	Rehabilitation of the Art Center	1	Rehabilitation of the Art Center	Lake View CDA	City of Lake View	Rehabilitation of the art center	Project scope for art center	Start construction by June 2015	Begin demolition on art center.	Complete construction	Complete construction	Complete construction	\$0
Completed milestone	Infrastructure improvements	1	Infrastructure improvements	Lake View CDA	City of Lake View	Infrastructure improvements	Streetlights, City of Lake View	\$100,000					
Completed milestone	Engage residents via SurveyMyCommunity (SMC) platform	2	Engage residents via SurveyMyCommunity (SMC) platform	HP - BRIDGES	Resident, engage multiple leaders across the city to help develop a vision for the city.	Engage residents via SurveyMyCommunity (SMC) platform	Facilitator meeting	Reduce construction for Chicago Creek	\$0				
Completed milestone	Engage parents of kids aged 1-5 in survey of safety practices	2	Engage parents of kids aged 1-5 in survey of safety practices	HP - BRIDGES	Child Care Center	Engage parents of kids aged 1-5 in survey of safety practices	Engage parents of kids aged 1-5 in survey of safety practices	Engage parents of kids aged 1-5 in survey of safety practices	Engage parents of kids aged 1-5 in survey of safety practices	Engage parents of kids aged 1-5 in survey of safety practices	Engage parents of kids aged 1-5 in survey of safety practices	Engage parents of kids aged 1-5 in survey of safety practices	\$0
Completed milestone	Conduct outreach and receive feedback & implement 7 key programmatic changes	2	Conduct outreach and receive feedback & implement 7 key programmatic changes	HP - BRIDGES	Parent, child center	Conduct outreach and receive feedback & implement 7 key programmatic changes	Conduct outreach and receive feedback & implement 7 key programmatic changes	Conduct outreach and receive feedback & implement 7 key programmatic changes	Conduct outreach and receive feedback & implement 7 key programmatic changes	Conduct outreach and receive feedback & implement 7 key programmatic changes	Conduct outreach and receive feedback & implement 7 key programmatic changes	Conduct outreach and receive feedback & implement 7 key programmatic changes	\$0
Completed milestone	Engage parents in the supportive & nurturing efforts for Title P program services via Parent Power Support Group	2	Engage parents in the supportive & nurturing efforts for Title P program services via Parent Power Support Group	HP - BRIDGES	Parents, who have	Engage parents in the supportive & nurturing efforts for Title P program services via Parent Power Support Group	Engage parents in the supportive & nurturing efforts for Title P program services via Parent Power Support Group	Engage parents in the supportive & nurturing efforts for Title P program services via Parent Power Support Group	Engage parents in the supportive & nurturing efforts for Title P program services via Parent Power Support Group	Engage parents in the supportive & nurturing efforts for Title P program services via Parent Power Support Group	Engage parents in the supportive & nurturing efforts for Title P program services via Parent Power Support Group	Engage parents in the supportive & nurturing efforts for Title P program services via Parent Power Support Group	\$0
Completed milestone	Recruit & train for (4) Neighborhood Safety Advocates	2	Recruit & train for (4) Neighborhood Safety Advocates	HP - BRIDGES	HP - Safety Advocates	Recruit & train for (4) Neighborhood Safety Advocates	Recruit & train for (4) Neighborhood Safety Advocates	Recruit & train for (4) Neighborhood Safety Advocates	Recruit & train for (4) Neighborhood Safety Advocates	Recruit & train for (4) Neighborhood Safety Advocates	Recruit & train for (4) Neighborhood Safety Advocates	Recruit & train for (4) Neighborhood Safety Advocates	\$0
Completed milestone	Rehabilitation of four (4) Neighborhood Safety Advocates via train-the-trainer	2	Rehabilitation of four (4) Neighborhood Safety Advocates via train-the-trainer	HP - BRIDGES	HP - Safety Advocates	Rehabilitation of four (4) Neighborhood Safety Advocates via train-the-trainer	Rehabilitation of four (4) Neighborhood Safety Advocates via train-the-trainer	Rehabilitation of four (4) Neighborhood Safety Advocates via train-the-trainer	Rehabilitation of four (4) Neighborhood Safety Advocates via train-the-trainer	Rehabilitation of four (4) Neighborhood Safety Advocates via train-the-trainer	Rehabilitation of four (4) Neighborhood Safety Advocates via train-the-trainer	Rehabilitation of four (4) Neighborhood Safety Advocates via train-the-trainer	\$0
Completed milestone	Train on Individual Development Account Program specifically for Lake View	3	Train on Individual Development Account Program specifically for Lake View	HP	Wells Fargo	Train on Individual Development Account Program specifically for Lake View	Train on Individual Development Account Program specifically for Lake View	Train on Individual Development Account Program specifically for Lake View	Train on Individual Development Account Program specifically for Lake View	Train on Individual Development Account Program specifically for Lake View	Train on Individual Development Account Program specifically for Lake View	Train on Individual Development Account Program specifically for Lake View	\$50,000
Completed milestone	Financial Fitness education courses	3	Financial Fitness education courses	HP	HP	Financial Fitness education courses	\$5,000						
Completed milestone	Provide small business micro loans	3	Provide small business micro loans	LIVCDA	Local Banks	Provide small business micro loans	\$80,000						

Exhibit "A"

LAKE WORTH COMMUNITY REDEVELOPMENT AGENCY
FINAL ADOPTED BUDGET FY 2014/2015

Exhibit D

	FINAL FY 2013/2014	PROPOSED FY 2014/2015	VARIANCE
REVENUES			
AD VALOREM TAXES	541,538	641,770	100,232
INTEREST EARNINGS-MISC	5,000	3,500	(1,500)
MISCELLANEOUS - DONATIONS	10,000	10,000	-
RENTAL INCOME	9,600	-	(9,600)
CITY TIF SHARE (TRANSFER FROM CITY)	622,290	743,192	120,902
TRANS FR GENERAL FD (FACILITIES GRANT)	37,500	-	(37,500)
GRANT - FACILITIES	150,000	150,000	-
GRANT REVENUE	50,000	-	(50,000)
FUND BALANCE	278,783	130,437	(148,346)
FUND BALANCE-DESIGNATED FOR LEASE PAYMENTS	104,167	-	(104,167)
TOTAL REVENUES	1,808,878	1,678,899	(129,979)
EXPENSES			
ADMINISTRATION			
REGULAR SALARY/WAGES	208,080	185,003	(23,077)
FICA	15,918	14,153	(1,765)
DEFERRED COMPENSATION	9,404	9,250	(154)
LIFE & HEALTH INS	12,463	13,738	1,275
UNEMPLOYMENT COMP	3,000	3,000	-
SUBTOTAL PERSONNEL	248,865	225,144	(23,721)
PROFESSIONAL SERVICES - LEGAL	25,000	30,000	5,000
CITY ADMIN CHARGES	20,000	20,000	-
TRAVEL & TRAINING	4,000	4,000	-
TELEPHONE	2,500	2,500	-
UTILITY SERVICE-ELECTRIC	5,000	5,000	-
POSTAGE & FREIGHT	500	500	-
RENTS & LEASES	54,000	54,300	300
PROMOTIONAL ACTIVITY	10,000	12,000	2,000
INSURANCE-PROPERTY/LIABILITY	7,000	7,000	-
PRINTING & BINDING	4,500	5,000	500
OFFICE SUPPLIES	2,500	3,000	500
IT/ MEDIA	5,000	5,000	-
COMPUTER SOFTWARE	1,000	1,000	-
SMALL TOOLS & OTHERS	1,000	1,000	-
BOOKS-MEMBERSHIP-DUES	2,000	2,500	500
OPERATING SUPPLIES	6,500	6,500	-
MISC EXPENSES	1,500	1,500	-
MACHINERY & EQUIPMENT	1,000	1,000	-
SUBTOTAL OPERATING	153,000	161,800	8,800
SUBTOTAL ADMINISTRATION	401,865	386,944	(14,921)
PROGRAMS - OPERATING			
PROFESSIONAL SERVICES	5,000	7,500	2,500
WAY FINDING SIGNAGE	75,000	32,000	(43,000)
ECONOMIC DEVELOPMENT / PARKING STUDY	35,000	20,000	(15,000)
PROPERTY MANAGEMENT	11,000	1,000	(10,000)
COMMERCIAL/RETAIL ATTRACTION PROGRAM	10,000	10,000	-
NEIGHBORHOOD ENHANCEMENT	5,000	1,500	(3,500)
TAX INCREMENT REBATE	100,000	100,000	-
BEAUTIFICATION - BANNERS AND DECORATIONS	17,500	17,500	-
SUBTOTAL PROGRAM-OPERATING	258,500	189,500	(69,000)
PROJECTS / GRANTS			
CULTURAL FACILITIES GRANT	225,000	150,000	(75,000)
PARKS/GREENSPACE - 5th AVE. SOUTH	35,000	120,000	85,000
SUBTOTAL PROGRAM-GRANTS	260,000	270,000	10,000
BUILDING - 1000 LAKE AVE			
LAND ACQUISITION-YEARS 2-4	104,167	-	(104,167)
INSURANCE	20,000	15,000	(5,000)
MAINTENANCE/ INTERIOR DEMO.	10,000	35,000	25,000
UTILITIES	25,000	25,000	-
SUBTOTAL-BUILDING	159,167	75,000	(84,167)
SUBTOTAL PROJECTS / PROGRAMS	677,667	534,500	(143,167)
LULA - PROGRAM			
MISCELLANEOUS	-	3,450	3,450
EVENTS	-	8,000	8,000
PROGRAMS	-	8,000	8,000
MARKETING	15,000	5,600	(9,400)
SUBTOTAL LULA PROGRAM	15,000	25,050	10,050
DEBT SERVICE			
AMORTIZATION OF BOND FUNDS/ BANK FEES	6,000	6,000	-
INT-CRA LOAN	92,116	80,498	(11,618)
PRINCIPAL-CRA LOAN	616,230	645,907	29,677
SUBTOTAL DEBT SERVICE	714,346	732,405	18,059
TOTAL EXPENSES	1,808,878	1,678,899	(129,979)
EXCESS OF REVENUE OVER EXPENSES	-	-	0

**LAKE WORTH COMMUNITY REDEVELOPMENT AGENCY
AMENDED BUDGET FY 2014/2015**

Exhibit E

	FINAL	AMENDED
	FY 2013/2014	FY 2014/2015
REVENUES		
AD VALOREM TAXES	541,538	641,770
INTEREST EARNINGS-MISC	5,000	3,500
MISCELLANEOUS - DONATIONS	10,000	10,000
RENTAL INCOME	9,600	-
CITY TIF SHARE (TRANSFER FROM CITY)	622,290	743,192
TRANS FR GENERAL FD (FACILITIES GRANT)	37,500	-
GRANT - FACILITIES	150,000	150,000
GRANT-NEIGHBORWORKS		185,000
GRANT REVENUE	50,000	10,000
FUND BALANCE	278,783	280,437
FUND BALANCE-DESIGNATED FOR LEASE PAYMENTS	104,167	-
TOTAL REVENUES	1,808,878	2,023,899
EXPENSES		
ADMINISTRATION		
REGULAR SALARY/WAGES	208,080	185,093
FICA	15,918	14,153
DEFERRED COMPENSATION	9,404	9,250
LIFE & HEALTH INS	12,463	13,738
UNEMPLOYMENT COMP	3,000	3,000
SUBTOTAL PERSONNEL	248,865	225,144
PROFESSIONAL SERVICES - LEGAL	25,000	30,000
CITY ADMIN CHARGES	20,000	20,000
TRAVEL & TRAINING	4,000	4,000
TELEPHONE	2,500	2,500
UTILITY SERVICE-ELECTRIC	5,000	5,000
POSTAGE & FREIGHT	500	500
RENTS & LEASES	54,000	54,300
PROMOTIONAL ACTIVITY	10,000	12,000
INSURANCE-PROPERTY/LIABILITY	7,000	7,000
PRINTING & BINDING	4,500	5,000
OFFICE SUPPLIES	2,500	3,000
IT/ MEDIA	5,000	5,000
COMPUTER SOFTWARE	1,000	1,000
SMALL TOOLS & OTHERS	1,000	1,000
BOOKS-MEMBERSHIP-DUES	2,000	2,500
OPERATING SUPPLIES	6,500	6,500
MISC EXPENSES	1,500	1,500
MACHINERY & EQUIPMENT	1,000	1,000
SUBTOTAL OPERATING	153,000	161,800
SUBTOTAL ADMINISTRATION	401,865	386,944
PROGRAMS - OPERATING		
PROFESSIONAL SERVICES	5,000	7,500
WAY FINDING SIGNAGE	75,000	32,000
ECONOMIC DEVELOPMENT / PARKING STUDY	35,000	170,000
PROPERTY MANAGEMENT	11,000	1,000
COMMERCIAL/RETAIL ATTRACTION PROGRAM	10,000	10,000
NEIGHBORHOOD ENHANCEMENT	5,000	1,500
TAX INCREMENT REBATE	100,000	100,000
BEAUTIFICATION - BANNERS AND DECORATIONS	17,500	17,500
SUBTOTAL PROGRAM-OPERATING	258,500	339,500
PROJECTS / GRANTS		
CULTURAL FACILITIES GRANT	225,000	150,000
NEIGHBORWORKS GRANT		185,000
PARKS/GREENSPACE - 5th AVE. SOUTH	35,000	130,000
SUBTOTAL PROGRAM-GRANTS	260,000	465,000
BUILDING - 1000 LAKE AVE		
LAND ACQUISITION-YEARS 2-4	104,167	-
INSURANCE	20,000	15,000
MAINTENANCE/ INTERIOR DEMO.	10,000	35,000
UTILITIES	25,000	25,000
SUBTOTAL-BUILDING	159,167	75,000
SUBTOTAL PROJECTS / PROGRAMS	677,667	879,500
LULA - PROGRAM		
MISCELLANEOUS	-	3,450
EVENTS	-	8,000
PROGRAMS	-	8,000
MARKETING	15,000	5,600
SUBTOTAL LULA PROGRAM	15,000	25,050
DEBT SERVICE		
AMORTIZATION OF BOND FUNDS/ BANK FEES	6,000	6,000
INT-CRA LOAN	92,116	80,498
PRINCIPAL-CRA LOAN	616,230	645,907
SUBTOTAL DEBT SERVICE	714,346	732,405
TOTAL EXPENSES	1,808,878	2,023,899
EXCESS OF REVENUE OVER EXPENSES	-	-