

SEOPW GENERAL OPERATING TAX INCREMENT FUND BUDGET	FY 2026 PROPOSED BUDGET	FY 2025 APPROVED BUDGET	BUDGET VARIANCE
REVENUES			
CITY OF MIAMI - TAX INCREMENT (ORIGINAL BOUNDARIES)	\$30,404,900	\$26,900,684	\$3,504,216
MIAMI DADE COUNTY - TAX INCREMENT (ORIGINAL BOUNDARIES)	\$19,487,698	\$17,261,802	\$2,225,896
CITY OF MIAMI - TAX INCREMENT (EXPANDED BOUNDARIES)	\$1,849,203	\$1,720,577	\$128,626
MIAMI DADE COUNTY - TAX INCREMENT (EXPANDED BOUNDARIES)	\$1,185,227	\$1,108,226	\$77,001
CITY OF MIAMI - TAX INCREMENT (PARK WEST ADDITION)	\$2,364,486	\$2,072,829	\$291,657
MIAMI DADE COUNTY - TAX INCREMENT (PARK WEST ADDITION)	\$1,515,492	\$1,339,640	\$175,852
Total 2026 TIF Revenue	\$56,807,007		
BOND PROCEEDS-SERIES 2025 (Par Amount \$161,910,000.00 and Premium \$10,841,955.25)	\$173,265,830	\$0	\$173,265,830
2026 ESTIMATED CONTRIBUTION FROM THE CHILDREN TRUST FUND	\$2,252,986	\$2,017,387	\$235,599
2025 ESTIMATED NON TIF FUND BALANCE	\$4,027,358	\$4,833,515	(\$806,157)
2025 ESTIMATED FUND BALANCE	\$44,644,511	\$43,211,618	\$1,432,893
TOTAL REVENUE	\$280,997,692	\$100,466,278	\$180,531,414
REDEVELOPMENT EXPENDITURES			
PROFESSIONAL SERVICES - LEGAL	\$600,000	\$200,000	\$400,000
ACCOUNTING AND AUDIT	\$45,000	\$45,000	\$0
PROFESSIONAL SERVICES - OTHER	\$3,359,354	\$768,709	\$2,590,645
OTHER CONTRACTUAL SERVICES	\$1,700,000	\$1,500,000	\$200,000
DEBT SERVICE PAYMENT	\$14,207,725	\$4,502,500	\$9,705,225
INTERFUND TRANSFER	\$7,803,168	\$15,967,569	(\$8,164,401)
LAND	\$2,500,000	\$2,000,000	\$500,000
CONSTRUCTION IN PROGRESS	\$204,733	\$1,641,657	(\$1,436,924)
OTHER GRANTS AND AIDS	\$65,349,255	\$63,943,606	\$1,405,649
TOTAL REDEVELOPMENT EXPENDITURES	\$95,769,235	\$90,569,041	\$5,200,194
REGULAR SALARIES (19 staff members)	\$2,448,448	\$2,333,188	\$115,260
FICA TAXES	\$187,306	\$178,489	\$8,817
LIFE AND HEALTH INSURANCE	\$366,575	\$270,921	\$95,654
RETIREMENT CONTRIBUTION	\$428,684	\$428,684	\$0
FRINGE BENEFITS	\$55,700	\$55,700	\$0
OTHER CONTRACTUAL SERVICE	\$625,500	\$500,000	\$125,500
TRAVEL AND PER DIEM	\$65,000	\$65,000	\$0
UTILITY SERVICE	\$148,000	\$70,000	\$78,000
INSURANCE	\$710,625	\$310,625	\$400,000
OTHER CURRENT CHARGE	\$215,000	\$180,000	\$35,000
SUPPLIES	\$20,000	\$20,000	\$0
OPERATING SUPPLIES	\$10,000	\$10,000	\$0
SUBSCRIPTION MEMBERSHIP/TRAINING	\$15,000	\$15,000	\$0
MACHINERY AND EQUIPMENT	\$7,500	\$3,000	\$4,500
ADVERTISING	\$60,000	\$60,000	\$0
RENTAL AND LEASES	\$1,257,403	\$647,000	\$610,403
POSTAGE	\$2,000	\$2,000	\$0
REPAIR/MAINTENANCE - OUTSIDE	\$2,000	\$2,000	\$0
INTERFUND TRANSFER	\$85,000	\$65,000	\$20,000
TOTAL ADMINISTRATIVE EXPENDITURES	\$6,709,741	\$5,216,607	\$1,493,134
Reserve for Capital Projects (\$150M)/Refinancing (\$21M) /Bond Issuance Closing Cost (\$2.2M) of the Debt Series 2014 to be financed with the Bond Issuance Series 2025	\$155,737,781	\$0	\$155,737,781
Reserve for the Development of Affordable Housing at 60% AMI	\$14,053,577	\$0	\$14,053,577
Reserve for Projects funded with the Non TIF Revenue Source(\$739K has not yet been designated)	\$4,027,358	\$0	\$4,027,358
Reserve for Maintenance (Operating Expenses) of the Agency's Owned Rental Properties plus Interior Buildout (Block 45).	\$2,000,000	\$0	\$2,000,000
Reserve for Policing Initiatives within the SEOPW CRA's Boundaries.	\$2,500,000	\$0	\$2,500,000
TOTAL RESERVE FOR SPECIFIC PURPOSES	\$178,318,716	\$0	\$178,318,716
Carryover Fund Balance (Surplus)	\$0	\$4,680,631	(\$4,680,631)
FY 2026 BUDGET RESERVE	\$200,000	\$0	\$200,000
TOTAL REVENUE SHORTFALL RESERVE	\$200,000	\$4,680,631	(\$4,480,631)
TOTAL FUND BALANCE	\$280,997,692	\$100,466,278	\$180,531,413
	\$0	\$0	\$0

2026 TIF Revenue \$56,807,007
2026 Administrative Expenditures \$6,709,741
% Administrative Exp / 2026 TIF Revenue 11.81%

2026 Budget Reserve \$200,000
Total 2026 Budget \$280,997,692
% 2026 Budget Reserve / Total 2026 Budget 0.07%