

RESOLUTION NO: R19-03

RESOLUTION OF THE BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY ADOPTING A BUDGET FOR THE FISCAL YEAR OCTOBER 1, 2019 TO SEPTEMBER 30, 2020, AND PROVIDING AN EFFECTIVE DATE.

WITNESSETH:

WHEREAS, the BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY (BBCRA), in order to implement its Community Redevelopment Plan and provide for its operating expenses, has prepared a Budget for the Fiscal Year beginning October 1, 2019 and ending September 30, 2020, attached hereto as Exhibit "I"; and

WHEREAS, the Board has determined that said Budget is in the public's interest and is necessary to implement the BBCRA's goals and objectives.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Budget attached hereto as Exhibit "I" for financial operations of the Boynton Beach Community Redevelopment Agency for the period from October 1, 2019 through September 30, 2020 is hereby adopted.
2. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 10th day of September, 2019.

BOYNTON BEACH COMMUNITY
REDEVELOPMENT AGENCY

By: 
Steven B. Grant, Chair

S. Grant	
J. Katz	
M. McCray	
T. Penserga	
C. Romelus	

**Boynton Beach CRA
General Fund - Budget Summary - FY 2019-2020**

	▼ 2019-2020 Budget	FY 2018-2019		2019-2020 vs. Prior Year Increase/(Decrease)	
		Original Budget	Amended Budget	Amount	%
REVENUES					
Tax Increment Revenue (TIF)	\$ 13,816,071 (a)	\$ 12,421,686	\$ 12,421,686	\$ 1,394,385	10%
Marina Rents & Fuel Sales	\$ 1,100,000	\$ 1,000,000	\$ 1,000,000	\$ 100,000	9%
Fund Balance Surplus	\$ 50,000			\$ 50,000	
Total Revenues	\$ 14,966,071	\$ 13,421,686	\$ 13,421,686	\$ 1,544,385	10%
EXPENSES					
CRA Board & Advisory Board	\$ 29,500	\$ 30,000	\$ 30,000	\$ (500)	-2%
Administration					
Executive Department	\$ 457,966	\$ 514,533	\$ 522,480	\$ (64,514)	-14%
Finance Department	\$ 200,037	\$ 189,408	\$ 194,309	\$ 5,728	3%
Planning & Development Department	\$ 154,448	\$ 119,760	\$ 122,060	\$ 32,388	21%
Marketing & Business Development	\$ 254,374	\$ 147,208	\$ 149,089	\$ 105,285	41%
Business Promotion and Events Department	\$ 80,488	\$ 68,065	\$ 69,756	\$ 10,732	13%
Taxes, Employee Benefits, Compensated Absences, Workers Comp	\$ 398,254	\$ 414,399	\$ 414,399	\$ (16,145)	-4%
Sub-Total	\$ 1,545,567	\$ 1,453,373	\$ 1,472,093	\$ 73,474	5%
Other General Fund Expenses					
Insurances	\$ 172,500	\$ 172,500	\$ 172,500	\$ -	0%
Professional Services	\$ 218,500	\$ 264,000	\$ 264,000	\$ (45,500)	-21%
Buildings, Grounds, Maintenance	\$ 912,039	\$ 723,545	\$ 723,545	\$ 188,494	21%
Marina Operations	\$ 1,100,000	\$ 1,000,000	\$ 1,000,000	\$ 100,000	9%
Information Technology	\$ 79,500	\$ 80,550	\$ 80,550	\$ (1,050)	-1%
Contingency	\$ 100,000	\$ 100,000	\$ 100,000	\$ -	0%
Sub-Total	\$ 2,582,539	\$ 2,340,595	\$ 2,340,595	\$ 241,944	9%
Total General Fund Operating	\$ 4,157,606 (b)	\$ 3,823,968	\$ 3,842,688	\$ 314,918	8%
Operating Transfers Out					
Transfer to Debt Service Fund	\$ 2,140,852	\$ 2,136,465	\$ 2,136,465	\$ 4,387	0%
Transfer to Project Fund	\$ 8,667,613	\$ 7,462,303	\$ 8,102,303	\$ 565,310	7%
Sub-Total	\$ 10,808,465	\$ 9,598,768	\$ 10,238,768	\$ 569,697	5%
Total General Fund Expenses & Transfers Out	\$ 14,966,071	\$ 13,422,736	\$ 14,081,456	\$ (242,154)	-2%

(a) Property values in CRA up 10%

(b) Increase due to Property Maintenance at Marina and Woman's Club, and relocation fees for Townsquare move and staff addition.

**Boynton Beach CRA
Project Fund - Budget Summary**

FUNDING SOURCES	2019-2020	FY 2018-2019		2018-2019 vs. Prior Year	
	Budget	Original	Amended	Increase/(Decrease)	
		Budget	Budget	Budget	Amount
1. Rollover FY 2018-2019 (see Budget Overview)	\$ 4,507,092	\$ -	\$ -	\$ 4,507,092	N/A
2. Transfers in from General Fund					
Other Financing Sources/Transfers In	\$ 8,667,613	\$ 7,462,303	\$ 8,102,303	\$ 565,310	7%
3. Other Revenue/Financing Sources:					
1. Cash Analysis - CRA Board Approved 4/9/2019			\$ 640,000	\$ -	
Total Funding Sources/Revenues & Transfers In	\$ 13,174,705	\$ 7,462,303	\$ 8,742,303	\$ 5,072,402	58%

EXPENSES	2019-2020	FY 2018-2019		2018-2019 vs. Prior Year	
	Budget	Original	Amended	Increase/(Decrease)	
		Budget	Budget	Budget	Amount
Professional & Other Expenses					
Contingency	\$ 100,000	\$ 100,000	\$ 100,000	\$ -	0%
Professional Services	\$ 100,000	\$ 204,979	\$ 204,979	\$ (104,979)	-51%
Legal Services	\$ 125,000	\$ 125,000	\$ 125,000	\$ -	0%
Sub-Total	\$ 325,000	\$ 429,979	\$ 429,979	\$ (104,979)	-24%
Capital Outlay					
Property Purchases	\$ 472,830	\$ 475,000	\$ 475,000	\$ (2,170)	0%
BWCC Grant Match	\$ 200,000	\$ 190,000	\$ 190,000	\$ 10,000	5%
Site Work & Demolition Fees	\$ 183,888	\$ 66,315	\$ 66,315	\$ 117,573	177%
Infrastructure & Streetscape	\$ 7,152,925	\$ 5,577,732	\$ 5,577,732	\$ 1,575,193	28%
Future Development Projects	\$ 878,812	\$ 883,712	\$ 883,712	\$ (4,900)	N/A
Sub-Total	\$ 8,888,455	\$ 7,192,759	\$ 7,192,759	\$ 1,695,696	24%
Economic Development & Housing Rehab Program					
Economic Development Grant Programs	\$ 543,000	\$ 554,356	\$ 554,356	\$ (11,356)	-2%
Marketing Program	\$ 68,350	\$ 80,000	\$ 80,000	\$ (11,650)	-15%
DIFA - Economic Development	\$ 1,632,000	\$ 1,207,000	\$ 1,207,000	\$ 425,000	35%
Sub-Total	\$ 2,243,350	\$ 1,841,356	\$ 1,841,356	\$ 401,994	22%
Projects & Programs					
Clean & Safe Program (Clean, Police, Code)	\$ 532,900	\$ 370,000	\$ 370,000	\$ 162,900	44%
Community Support Projects	\$ 550,000	\$ 125,000	\$ 125,000	\$ 425,000	340%
Business Promotional Events	\$ 635,000	\$ 549,000	\$ 549,000	\$ 86,000	16%
Sub-Total	\$ 1,717,900	\$ 1,044,000	\$ 1,044,000	\$ 673,900	65%
Total Project Fund Expenses	\$ 13,174,705	\$ 10,508,094	\$ 10,508,094	\$ 2,666,611	25%

Boynton Beach CRA
Debt Service Fund - Budget Summary

Dept. #	Funding Source	▼		
		2019-2020 Budget	FY 2018-2019	
			Original Budget	Amended Budget
49900	Transfers In from General Fund	\$ 2,140,852	\$ 2,136,465	\$ 2,136,465
Expenses				
Series 2012 (formerly Series 2004 & Series 2005A) - PNC Bank				
59800-814	Principal	\$ 1,367,000	\$ 1,331,000	\$ 1,331,000
59800-824	Interest	\$ 261,197	\$ 295,270	\$ 295,270
	Sub-Total	\$ 1,628,197	\$ 1,626,270	\$ 1,626,270
Series 2015 (formerly Series 2005B) - BB&T				
59800-815	Principal	\$ 395,000	\$ 380,000	\$ 380,000
59800-826	Interest	\$ 116,655	\$ 129,195	\$ 129,195
	Sub-Total	\$ 511,655	\$ 509,195	\$ 509,195
59800-830	Financial Agent Fees	\$ 1,000	\$ 1,000	\$ 1,000
	Total Debt Service Expenses	\$ 2,140,852	\$ 2,136,465	\$ 2,136,465

BOYNTON BEACH CRA
Sources & Uses of Funds
Funding Available for Projects - FY 2019-2020

Sources of Funds

General Fund Revenues

Tax Increment Revenue ("TIR")	\$ 13,816,071
Marina	\$ 1,100,000
Fund Balance Surplus	\$ 50,000.00
Sub-Total Sources of Funds	\$ 14,966,071

Uses of Funds & Contractual Obligations (All Funds)

General Fund - Operating Expenses	\$ 3,057,606
Marina	\$ 1,100,000
Debt Service	\$ 2,140,852
Sub-Total	\$ 6,298,458

Balance for Project Fund **\$ 8,667,613**

Less: Project Fund DIFA Payment Contractual Obligations:

		<u>Award Factor</u>
• Casa Costa	\$ 513,000	47.5% (Year 10 of 10)
• Wal-Mart	\$ 23,000	25.0% (Year 8 of 10)
• Seabourn Cove - Phase 1	\$ 417,000	50.0% (Year 7 of 10)
• Seabourn Cove - Phase 2	\$ 167,000	50.0% (Year 6 of 10)
• The Preserve - Cornerstone	\$ 117,000	75.0% (Year 5 of 10)
• 500 Ocean - Payable once project completed and on tax rolls. Anticipated in 2019 & budgeted for payment in FY 19-20	\$ 395,000	75.0% (Year 1 of 10)
Sub-Total	\$ 1,632,000	

Estimated Available Funding for Project Fund Expenses **\$ 7,035,613** ◀

BOYNTON BEACH CRA TAX INCREMENT REVENUE ("TIR") ESTIMATE - FY 2019-2020

As of: June 27, 2019

1. ASSESSED VALUATIONS

	FY 2018-2019	FY 2019-2020
ASSESSED VALUES	\$ 1,351,302,263	\$ 1,468,212,722 (a)
		Estimate ▲ As of: 6/27/19
Chg. from Prior Year	\$ 116,910,459	8.7%

2. TAX INCREMENT REVENUE - ESTIMATED FOR NEW BUDGET YEAR

	FY 2018-2019	FY 2019-2020 Estimates	
Assessed Values	\$ 1,351,302,263	\$ 1,468,212,722	
Less Base Year Value	\$ 309,821,849	309,821,849	
TIR Taxable Value	\$ 1,041,480,414	1,158,390,873	
95% of Difference	\$ 989,406,393	\$ 1,100,471,329	
<small>(Per Florida Statutes Chapter 163.387(1)(a) Redevelopment Trust Fund)</small>			
Millage Rates			
City	7.9000	7.9000	
County	4.7815	4.7815	
Tax Increment Revenue			
City	\$ 7,816,311	\$ 8,693,724	62%
County	\$ 4,730,847	\$ 5,261,904	38%
Sub-Total	\$ 12,547,157	\$ 13,955,627	
1.0% for True-Up	\$ 125,472	\$ 139,556	1.0% for True-Up
Net TIR	\$ 12,421,686	\$ 13,816,071	
		▲ Budgeted	
Change from Prev. Year Amount		\$ 1,394,385	
%		11.2%	

(a) The Property Appraiser will issue revisions to the CRA's taxable values at the end of June 2019, and in early October 2019, with a final certified tax value in mid-2020. The CRA's budgeted tax increment revenue will be based on the first, or May 24, 2019, "Estimates of Taxable Values" with a 1% deduction for the final Property Appraiser certified tax adjustments ("true-up") in mid- 2020

**Boynton Beach Community Redevelopment Agency
 FY 2019-2020 Budget - Personnel**

Position	Personnel	
	FY 2018-2019	FY 2019-2020
	No.	No.
1 Executive Director	1	1
2 Assistant Director	1	1
3 Finance Director	1	1
4 Accounting and Finance Manager	1	1
5 Development Services Manager	1	1
6 (a) Development Service Specialist	0	1
7 Marketing & Business Development Specialist	1	1
8 Business Promotion and Events Manager	1	1
9 Marketing/Events/Business Development Assistant	1	1
10 Social Media Communications Specialist	1	1
11 Administrative Services Manager	1	1
12 Administrative Assistant	0	0
Total Personnel	10	11

(a) Funded the Development Service Specialist position in FY 19-20

CRA Neighborhood Policing Program - FY 2019-2020

Category	Quantity	Actual Cost per Unit	Subtotal	Notes
Personnel				
Officer Salary & Incentive(Paramore)	1	\$ 62,781	\$ 62,781	Salary, Education Incentive
Officer Benefits-Pension	1	\$ 30,078	\$ 30,078	Pension
Officer Benefits	1	\$ 13,330	\$ 13,330	Healthcare, Dental, Vision, FICA
Officer Salary & Incentive(J Rivera)	1	\$ 54,304	\$ 54,304	Salary, Education Incentive
Officer Benefits-Pension	1	\$ 26,017	\$ 26,017	Pension
Officer Benefits	1	\$ 12,680	\$ 12,680	Healthcare, Dental, Vision, FICA
Officer Salary & Incentive(NEW)	1	\$ 58,543	\$ 58,543	Salary, Education Incentive (AVG)
Officer Benefits-Pension (NEW)	1	\$ 28,050	\$ 28,050	Pension (AVG)
Officer Benefits (NEW)	1	\$ 13,005	\$ 13,005	Healthcare, Dental, Vision, FICA (AVG)
(Civilian) Salary & Incentive Community Service Officer (NEW)	1	\$ 34,000	\$ 34,000	Salary, Education Incentive (AVG)
(Civilian) Benefits-Pension (NEW)	1	\$ 11,501	\$ 11,501	Pension (AVG)
(Civilian) Benefits (NEW)	1	\$ 13,500	\$ 13,500	Healthcare, Dental, Vision, FICA (AVG)
per Tim Howard add 20% increase to salary and benefit (in negotiations with union) - will be adjusted			\$ 84,058	
			\$ 441,847	Personnel Costs Total
Equipment				
Bike (New Officer)	1	\$ 1,300	\$ 1,300	Bike for New Officer
Bike Rack/Hitch	4	\$ 350	\$ 1,400	For Each Officer (not one for Capt)
Bike Maintenance	1	\$ 500	\$ 500	Tires, Tubes, Seat, Lights
Uniform	4	\$ 850	\$ 3,400	uniforms,belts
Misc. Equipment - As needed	1	\$ 2,000	\$ 2,000	As needed & approved
Community Events/Promotions	1	\$ 2,000	\$ 2,000	Youth Programs
Vehicle Prefunding	4	\$ 6,413	\$ 25,653.40	FY19/20 Interceptors
Vehicle Maintenance	4	\$ 3,400	\$ 13,600.00	Fuel, maintenance
			\$ 49,853	Equipment Costs Total
Office Expenses				
Cell Phones Service Plan	5	\$ 675	\$ 2,700	\$56.25/mo for staff
Office Supplies / Misc Supplies	1	\$ 1,000	\$ 1,000	Paper, Pens etc. (includes printer/copier)
Office Electric, Cable/ Internet, water/sewage	12	\$ 500	\$ 6,000	Monthly operating costs
Office Space Monthly Maintenance	12	\$ 650	\$ 7,800	Monthly Maint. Ocean Palm Plaza
Office Cleaning	1	\$ 1,500	\$ 1,500	Previously used City Clearing Crew (Barbara)
Office Buildout Supplies	1	\$ 4,000	\$ 4,000	security cameras, alarm, tv's
Office Furniture	4	\$ 1,800	\$ 7,200	desks/locker/cabinets
Computer equipment	4	\$ 2,500	\$ 5,000	laptop/docking station
Training	4	\$ 1,500	\$ 6,000	CPTED, CSO academy
			\$ 41,200	Office Expenses Total
Total Proposed Program Expenses			\$ 532,900	

ILA Amount for FY 19-20 \$ 532,900

NOTE: All amounts provided by Police Department with exception of Contingency and ILA amount for FY 2019-2020 Revised by CRA to include promotional/marketing materials and additional equipment.

Boynton Beach CRA Organization Chart FY 2019–2020

