

RESOLUTION NO: R20-04

RESOLUTION OF THE BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY ADOPTING A BUDGET FOR THE FISCAL YEAR OCTOBER 1, 2020 TO SEPTEMBER 30, 2021, 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, 2020 and ending September 30, 2021, 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, 2020 through September 30, 2021 is hereby adopted.
2. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 8th day of September, 2020.

BOYNTON BEACH COMMUNITY
REDEVELOPMENT AGENCY

By: 

Steven B. Grant, Chair

S. Grant
J. Katz
W. Hay
T. Penserga
C. Romelus



Boynton Beach CRA
General Fund - Budget Summary - FY 2020-2021

	▼	▼	FY 2019-2020	
	2020-2021 Budget	2020-2021 Amended Budget	Original Budget	Amended Budget
REVENUES				
Tax Increment Revenue (TIF)	\$ 14,852,192		\$ 13,816,071	\$ 13,816,071
Marina Rents & Fuel Sales	\$ 1,000,000		\$ 1,100,000	\$ 1,100,000
Fund Balance Surplus	\$ 100,000		\$ 50,000	\$ 50,000
Budget Amendment #1 3/10/2020				\$ 885,936
Total Revenues	\$ 15,952,192	\$ -	\$ 14,966,071	\$ 15,852,007
EXPENSES				
CRA Board & Advisory Board	\$ 29,500	\$ -	\$ 29,500	\$ 29,500
Administration & Operations				
Executive Department	\$ 406,471	\$ -	\$ 457,966	\$ 457,966
Finance Department	\$ 210,829	\$ -	\$ 200,037	\$ 200,037
Planning & Development Department	\$ 186,347	\$ -	\$ 154,448	\$ 154,448
Marketing & Business Development	\$ 302,174	\$ -	\$ 254,374	\$ 254,374
Business Promotion and Events Department	\$ 83,558	\$ -	\$ 80,488	\$ 80,488
Taxes, Employee Benefits, Compensated Absences, Workers Comp	\$ 446,832	\$ -	\$ 398,254	\$ 398,254
Sub-Total	\$ 1,636,211	\$ -	\$ 1,545,567	\$ 1,545,567
Other General Fund Expenses				
Insurances	\$ 172,500	\$ -	\$ 172,500	\$ 172,500
Professional Services	\$ 191,500	\$ -	\$ 218,500	\$ 218,500
Buildings, Grounds, Maintenance	\$ 674,159	\$ -	\$ 912,039	\$ 912,039
Information Technology	\$ 79,200	\$ -	\$ 79,500	\$ 79,500
Contingency	\$ 100,000	\$ -	\$ 100,000	\$ 100,000
Sub-Total	\$ 1,217,359	\$ -	\$ 1,482,539	\$ 1,482,539
Boynton Harbor Marina Fuel Dock & Slips Expenses	\$ 1,000,000	\$ -	\$ 1,100,000	\$ 1,100,000
Total General Fund Operating	\$ 3,883,070	\$ -	\$ 4,157,606	\$ 4,157,606
Operating Transfers Out				
Transfer to Debt Service Fund	\$ 2,137,822	\$ -	\$ 2,140,852	\$ 2,140,852
Transfer to Project Fund	\$ 9,931,300	\$ -	\$ 8,667,613	\$ 9,553,549
Sub-Total	\$ 12,069,122	\$ -	\$ 10,808,465	\$ 11,694,401
Total General Fund Expenses & Transfers Out	\$ 15,952,192	\$ -	\$ 14,966,071	\$ 15,852,007

(a) Property values in CRA up 10%

(b) Decrease due to move to Townsquare

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

FUNDING SOURCES	2020-2021 Budget	FY 2019-2020		2019-2020 vs. Prior Year Increase/(Decrease)	
		Original Budget	Amended Budget	Amount	%
1. Rollover FY 2019-2020 (see Budget Overview)	\$ 3,323,528	\$ -	\$ -	\$ 3,323,528	N/A
2. Transfers in from General Fund					
Other Financing Sources/Transfers In	\$ 9,931,300	\$ 8,667,613	\$ 9,553,549	\$ 377,751	4%
3. Other Revenue/Financing Sources:					
1. Budget Amendment #1 3/10/2020			\$ 885,936	\$ -	
Total Funding Sources/Revenues & Transfers In	\$ 13,254,828	\$ 8,667,613	\$ 10,439,485	\$ 3,701,279	35%

EXPENSES	2020-2021 Budget	FY 2019-2020		2019-2020 vs. Prior Year Increase/(Decrease)	
		Original Budget	Amended Budget	Amount	%
Professional & Other Expenses					
Contingency	\$ 361,081	\$ 100,000	\$ 100,000	\$ 261,081	261%
Professional Services	\$ 117,100	\$ 204,979	\$ 204,979	\$ (87,879)	-43%
Legal Services	\$ 125,000	\$ 125,000	\$ 125,000	\$ -	0%
Sub-Total	\$ 603,181	\$ 429,979	\$ 429,979	\$ 173,202	40%
Capital Outlay					
Property Purchases	\$ 2,389,136	\$ 475,000	\$ 475,000	\$ 1,914,136	403%
BWCC Grant Match	\$ 238,525	\$ 190,000	\$ 190,000	\$ 48,525	26%
Site Work & Demolition Fees	\$ 105,738	\$ 66,315	\$ 66,315	\$ 39,423	59%
Infrastructure & Streetscape	\$ 7,408,686	\$ 5,577,732	\$ 5,577,732	\$ 1,830,954	33%
Sub-Total	\$ 10,142,085	\$ 6,309,047	\$ 6,309,047	\$ 3,833,038	61%
Economic Development & Housing Rehab Program					
Economic Development Grant Programs	\$ 522,113	\$ 377,000	\$ 948,000	\$ (425,887)	-45%
Marketing Program	\$ 73,726	\$ 68,350	\$ 68,350	\$ 5,376	8%
DIFA - Economic Development	\$ 1,081,100	\$ 1,632,000	\$ 1,632,000	\$ (550,900)	-34%
Sub-Total	\$ 1,676,939	\$ 2,077,350	\$ 2,648,350	\$ (971,411)	-37%
Projects & Programs					
Clean & Safe Program (Clean, Police, Code)	\$ 529,000	\$ 370,000	\$ 370,000	\$ 159,000	43%
Business Promotional Events	\$ 303,623	\$ 549,000	\$ 549,000	\$ (245,377)	-45%
Sub-Total	\$ 832,623	\$ 919,000	\$ 919,000	\$ (86,377)	-9%
Total Project Fund Expenses	\$ 13,254,828	\$ 9,735,376	\$ 10,306,376	\$ 2,948,452	29%

**Boynton Beach CRA
Debt Service Fund - Budget Summary**

Dept. #	Funding Source	2020-2021	FY 2019-2020	
		Budget	Original Budget	Amended Budget
49900	Transfers In from General Fund	\$ 2,137,822	\$ 2,140,852	\$ 2,140,852
Expenses				
Series 2012 (formerly Series 2004 & Series 2005A) - PNC Bank				
59800-814	Principal	\$ 1,397,000	\$ 1,367,000	\$ 1,367,000
59800-824	Interest	\$ 226,202	\$ 261,197	\$ 261,197
	Sub-Total	\$ 1,623,202	\$ 1,628,197	\$ 1,628,197
Series 2015 (formerly Series 2005B) - BB&T				
59800-815	Principal	\$ 410,000	\$ 395,000	\$ 395,000
59800-826	Interest	\$ 103,620	\$ 116,655	\$ 116,655
	Sub-Total	\$ 513,620	\$ 511,655	\$ 511,655
59800-830	Financial Agent Fees	\$ 1,000	\$ 1,000	\$ 1,000
	Total Debt Service Expenses	\$ 2,137,822	\$ 2,140,852	\$ 2,140,852

BOYNTON BEACH CRA
TAX INCREMENT REVENUE ("TIR") ESTIMATE - FY 2020-2021

As of: June 25, 2020

1. ASSESSED VALUATIONS

	FY 2019-2020	FY 2020-2021
ASSESSED VALUES	\$ 1,466,325,909	\$ 1,555,084,945 (a)
		Estimate ▲ As of: 6/25/2020
Chg. from Prior Year		\$ 88,759,036 6.1%

2. TAX INCREMENT REVENUE - ESTIMATED FOR NEW BUDGET YEAR

	FY 2019-2020	FY 2020-2021 Estimates	
Assessed Values	\$ 1,466,325,909	\$ 1,555,084,945	
Less Base Year Value	\$ 309,821,849	309,821,849	
TIR Taxable Value	\$ 1,156,504,060	1,245,263,096	
95% of Difference	\$ 1,098,678,857	\$ 1,182,999,941	
<small>(Per Florida Statutes Chapter 163.387(1)(a) Redevelopment Trust Fund)</small>			
Assumptions			
No Millage Change City & County			
Millage Rates		7.9000	7.9000
City	4.7815	4.7815	
County			4.7815
Tax Increment Revenue			
City	\$ 8,679,563	\$ 9,345,700	62%
County	\$ 5,253,333	\$ 5,656,514	38%
Sub-Total	\$ 13,932,896	\$ 15,002,214	
1.0% for True-Up	\$ 139,329	\$ 150,022 1.0% for True-Up	
Net TIR	\$ 13,793,567	\$ 14,852,192	
		▲ Budgeted	
Change from Prev. Year Amount		\$ 1,058,625	
%		7.7%	

(a) The Property Appraiser will issue revisions to the CRA's taxable values at the end of June 2020, and in early October 2020, with a final certified tax value in mid-2021. The CRA's budgeted tax increment revenue will be based on the first, or May 27, 2020, "Estimates of Taxable Values" with a 1% deduction for the final Property Appraiser certified tax adjustments ("true-up") in mid- 2021

**Boynton Beach Community Redevelopment Agency
FY 2020-2021 Budget - Personnel**

Position	Personnel	
	FY 2019-2020	FY 2020-2021
	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 Development Services Specialist (unfunded)	1	0
7 (a) Grants and Project Manager	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 (unfunded)	0	0
Total Personnel	11	11

(a) Funded the Grants and Project Manager position in FY 20-21

CRA Neighborhood Policing Program - FY 2020-2021

Category	Quantity	Actual Cost per Unit	FY 2021 Budget Cost per Unit	Notes
Personnel				
Officer Salary & Incentive(Paramore)	1	\$ 92,562.00	\$ 92,562.00	Salary, Education Incentive
Officer Benefits-Pension	1	\$ 41,567.00	\$ 41,567.00	Pension
Officer Benefits	1	\$ 16,542.00	\$ 16,542.00	Healthcare, Dental, Vision, FICA
Officer Salary & Incentive(J Rivera)	1	\$ 71,516.00	\$ 71,516.00	Salary, Education Incentive
Officer Benefits-Pension	1	\$ 32,116.00	\$ 32,116.00	Pension
Officer Benefits	1	\$ 14,932.00	\$ 14,932.00	Healthcare, Dental, Vision, FICA
Officer Salary & Incentive(NEW)	1	\$ 59,240.00	\$ 59,240.00	Salary, Education Incentive (AVG)
Officer Benefits-Pension (NEW)	1	\$ 28,050.00	\$ 28,050.00	Pension (AVG)
Officer Benefits (NEW)	1	\$ 13,993.00	\$ 13,993.00	Healthcare, Dental, Vision, FICA (AVG)
(Civilian) Salary & Incentive Community Service Officer (NEW)	1	\$ 34,320.00	\$ 34,320.00	Salary, Education Incentive (AVG)
(Civilian) Benefits-Pension (NEW)	1	\$ 15,412.00	\$ 15,412.00	Pension (AVG)
(Civilian) Benefits (NEW)	1	\$ 13,500.00	\$ 13,500.00	Healthcare, Dental, Vision, FICA (AVG)
Total Personnel Costs			\$ 433,750.00	
Equipment				
Bike (Replacement)	1	\$ 1,300.00	\$ 1,300.00	Bike replacement
Bike Maintenance	1	\$ 1,000.00	\$ 1,000.00	Tires, Tubes, Seat, Lights
Uniform	4	\$ 500.00	\$ 2,000.00	uniforms,belts
Misc. Equipment - As needed	1	\$ 2,500.00	\$ 2,500.00	
Community Events/Promotions	1	\$ 4,000.00	\$ 4,000.00	Youth Programs
Vehicle Prefunding	4	\$ 6,669.52	\$ 26,678.08	FY 21 Interceptors
Vehicle Maintenance	4	\$ 3,500.00	\$ 14,000.00	Fuel, maintenance
GEM Polaris E2 Vehicle	1	\$ 10,249.00	\$ 10,249.00	Electric specialty vehicle
Segway (Maintenance)	3	\$ 1,000.00	\$ 3,000.00	Battery Replacement
Total Equipment Costs			\$ 64,727.08	
Office Expenses				
Cell Phones Service Plan	4	\$ 675.00	\$ 2,700.00	\$56.25/mo for staff
Office Supplies / Misc Supplies	1	\$ 2,000.00	\$ 2,000.00	Office Supplies (includes printer/ copier)
Office Electric, Cable/ Internet, water/sewage	12	\$ 515.00	\$ 6,180.00	Monthly operating costs
Office Space Monthly Maintenance	12	\$ 650.00	\$ 7,800.00	Monthly Maint. Ocean Palm Plaza
Office Cleaning	1	\$ 1,500.00	\$ 1,500.00	City Cleaning Crew (Gail)
Computer equipment	4	\$ 500.00	\$ 2,000.00	Misc, Cameras
Training	4	\$ 2,000.00	\$ 8,000.00	CPTED, CSO academy
Total Office Expenses			\$ 30,180.00	
Total Proposed Program Expenses			\$ 528,657.08	

ILA Amount for FY 20-21 \$ 528,657.08

NOTE: All amounts provided by Police Department with exception of Contingency and ILA amount for FY 2021 Revised by CRA to include promotional/marketing materials and additional equipment.

Boynton Beach CRA Organization Chart FY 2020–2021

