RESOLUTION NO. 17-01

A RESOLUTION OF THE BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY, TO AMEND THE 2016-2017 BUDGET TO REALLOCATE GENERAL FUND UNASSIGNED FUND BALANCE FROM 9/30/2016 AUDIT AND INCREASE THE TOTAL APPROPRIATIONS TO THE PROJECT FUND FOR THE TOWN SQUARE PROJECT.

- WHEREAS, the Boynton Beach Community Redevelopment Agency Board (hereafter "CRA") has adopted the fiscal 2016-2017 budget and does allow program changes as necessary; and
- WHEREAS, it is the objective to maintain accuracy of the budget document to reflect policy determinations of the Board as to the proper and legally defensible appropriation of funds authorized by the Community Redevelopment Plan; and
- **WHEREAS**, the CRA Board approved Resolution No. R16-02 on September 13, 2016 approving the Fiscal Year 2016-2017 budget;
- WHEREAS, the CRA Board approved Consideration of funding for the services provided under Town Square Project Phase I Services Agreement in a special meeting on June 12, 2017 accepting and approving \$2,100,000 from FY 2016-2017 Budget Line items 02-58200-405, 02-58200-406, General Fund unassigned Fund balance and the Proceeds from sale of 211 E. Ocean Avenue;
- WHEREAS, the Director of Finance, based on the Board's policy determination and approval and acceptance of the Town Square Project Phase I, has identified certain line item appropriations that require budget adjustments hereinafter reflected.
- NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY THAT:
- **SECTION 1.** The foregoing "WHEREAS" clauses are hereby ratified and confirmed as being true and correct and are hereby incorporated herein.
- **SECTION 2.** A copy of the FY 2016-2017 Budget Amendment No. 1 and line item adjustments attached hereto as Exhibit "A".
- **SECTION 3.** All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 4. If any clauses, sections, other part or application of this Resolution is held by any court of competent jurisdiction to be unconstitutional or invalid, in part or application, it shall not affect the validity of the remaining portions or applications of this Resolution.

SECTION 5. This Resolution shall become effective immediately upon its passage and adoption.

PASSED AND ADOPTED BY THE BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY BOARD, THIS 13TH DAY OF JUNE 2017.

BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY

Bv:

Steven B. Grant, Chair

Approved as to form:

CRA Attorney

EXHIBIT "A"

BUDGET AMENDMENTS & ADJUSTMENTS TO FY 2016-2017 GENERAL, PROJECT FUND AND DEBT SERVICE BUDGETS

APPROVAL	FUND	DEPARTMENT	DESCRIPTION	G/L ACCT.	APPE		(D		 NDED BUDGE PROPRIATION
Purpose (1) Reallocate Town Square Project	General I	Fund Unassigned Balance	se from 9/30/16 Audit - Increase Project Fund	d and Line Items	In FY	16-17 Budge	t fo	r the	
				1			Г		
CRA Board 6/13/17	1. Gener	al Fund unassigned fund							
			Unassigned Fund Balance 9/30/2016 (\$839,545 less Insurance Reserve of						
Budget Amendment #1	General	- Revenues	\$167,909 = \$671,636)	01-49100	\$	668,607	\$	671,909	\$ 1,340,516
Resolution No. 17-01	General	Transfer to Project Fund Expenses	Transfers Out	01-59999-990	\$	6,612,701	\$	671,909	\$ 7,284,610
	2. Projec		 ile Proceeds from 211 E. Ocean Avenue & Tra	 Insfers In from (Genera	al Fund			
		Other Financing Sources							
	Project	- Revenues	Sale Proceeds - 211 E. Ocean Avenue	02-49100	\$	2,408,453	\$	240,105	\$ 2,648,558
	Project	Other Financing Sources - Revenues	Transfers in - From General Fund	02-49900	\$	6,612,701	\$	671,909	\$ 7,284,610
	3. Realio	cate Line Items to Town	 Square (Expenditure Items)						
	Project	Capital Outlay	Site Work and Demolition (Old High School)	02-58200-405		450,000	\$	(450,000)	\$ -
	Project	Capital Outlay	Construction In Progress (Dog Park Line Item)	02-58200-404	\$	486,807	\$	(486,807)	\$ -
	Project	Capital Outlay	Construction In Progress (Marina Open Space Line Item)	02-58200-404	\$	200,000	\$	(125,000)	\$ 75,000
	Project	Capital Outlay	Infrastructure (Town Square Line Item)	02-58200-406	\$	185,450	\$	1,973,821	\$ 2,159,271
	NOTE: R	ecorded on Financial State	ements						
·		Committed Fund Balance	Self-Funded Insurance Reserve		\$		\$	167,909	
İ									

Boynton Beach CRA Project Fund - Budget Summary - Funding Sources/Revenues

								▼			
· ·	FY 2015-2016					2	2016-2017	2016-2017 vs. Prior Year			
!	Original Amended Year End			ear End	1			Increase/(De			
FUNDING SOURCES	4	Budget		Budget		stimate		Budget		Amount	%
1. Rollover FY 2014-2015	\$	2,578,060		2,578,060		2,578,060	\$	-		(2,578,060)	100%
2. Budget Amendment #1 - R16-01 - SWA G	rar	nt. Approve	d bv	CRA Boa	ard 0	5/10/2016	3				
a Duago Amonamona a company	\$		<u>u by</u> \$	62,310		62,310		_	\$	(62,310)	100%
3. Rollover - FY 2015-2016 - Components:	•		7	,-	7	,-	·		·	(,,	
Professional & Other Expenses											
Surveys & Appraisals	\$	_	\$	_	\$	-	\$	50,000	\$	50,000	100%
our roy our approximation								00,00	-		
Plan Updates (City Code Review/Revisions											
for CRA Consolidated Plan in FY16-17)	\$	-	\$	-	\$	-	\$	50,000	\$	50,000	100%
Cottage District	\$		\$	-	\$	_	\$	75,000	\$	75,000	100%
Boynton Beach Blvd. Design	\$		\$	-	\$	-	\$	300,410	\$	300,410	100%
Contingency	\$		\$	-	\$	-	\$	48,000	\$	48,000	100%
Legal Work - Project Fund	\$		\$	-	\$	-	\$	50,000	\$	50,000	100%
								00,00	-		
Capital Outlay											
Entry Signage - North & South Federal -	\$		\$	_	\$		\$	18,786	\$	18,786	100%
REALLOCATED to Property Purchases in	Ψ		Ψ		Ψ		Ψ	10,700	Ψ	10,700	100,0
FY 16-17 (a)											
Marina Open Space Construction	\$		\$	_	\$	_	\$	200,000	\$	200,000	100%
211 Renovation Grant	<u>φ</u>		<u>э</u> \$	<u>-</u> _	<u>φ</u> \$		\$	200,000	\$	200,000	100%
Parking Lot Construction - NE 4th -	Ψ		Ψ_		Ψ_		φ	200,000	φ	200,000	100 /0
REALLOCATED to Property Purchases in											
	Φ		φ		φ		φ	447 004	t.	447 004	1000/
FY 06-17 (a)	\$		\$	-	\$	-	\$	117,821		117,821	100%
Town Square Project	\$		\$		\$		\$	185,450	\$	185,450	100%
=	Φ		Φ		Φ.		Φ.	070.000	\$	-	100%
Economic Development Grants	\$		\$	-	\$	-	\$	272,000	\$	272,000	100%
Community, Planning, Eco. Devl. Meetings			\$	-	\$	-	\$	25,000	\$	25,000	100%
Sub-Total Rollover FY 2015-2016	\$		\$		\$	-	\$	1,592,467	\$	1,592,467	100%
Transfers in from General Fund		4 400	٠.					= 22 1 212		400	4=0/
Other Financing Sources/Transfers In	<u> </u>	5,034,122	<u> </u>	5,034,122	\$ 5	5,034,122	\$	7,284,610	7,5	2,250,488	45%
									\	\	
Other Revenue/Financing Sources:			_							\	4000/
1. Revenue from Sale of 480 E. Ocean Avenue			\$	-	\$	-	\$	315,986	\$	315,986	100%
Committed Fund Balance Allocation	\$	-	\$	-	\$	-	\$	500,000	\$	500,000	100%
3. Revenue from Sale of 211 E. Ocean										\	
Avenue - Budget Amendment #1 R17-01											
CRA Board Approved 6/13/2017	\$		\$	-	\$	-	\$	240,105		-\	100%
Sub-Total	\$	-	\$	-	\$	-	\$	1,056,091	\$	815,986	100%
											\
Total Funding Sources/Revenues &	¢	7 040 400	.	7 074 400	¢ 7	7 07 4 400	¢	0.000.460	¢	0 040 E74	260/
Transfers In	Þ	7,612,182	Þ 1	,6/4,49∠	\$ /	7,674,492		9,933,168		2,018,571	26%
										6,612,701 -	
(a) Rollover Reallocation from FY 2015-2016	6									ved Budget	
ta/ Ronover Realiocation Home 1 2010-2010	_						Am	nendment #	1 R	R17-01 dated	

Allocated to: Property Acquisitions

Entry Signage - North & South Federal Hwy Parking Lot Construction - 4th St.

Total

18,786 117,821 136,607 Amendment #1 R17-01 dated 6/13/2017 Increased by \$671,909

Proj	ect Fund							▼			
	CAPITAL OUTLAY - 02-58200	I	FY	2015-2016		2016-2017					
		Original	A	mended	Y	ear End				Change II	ncr/(Decr)
	SUMMARY	Budget		Budget	Е	stimate		Budget	P	Mount	%
401	PROPERTY PURCHASES	\$ 927,107	\$	837,285	\$	837,285	\$	1,136,607	\$	299,322	36%
402	IMPROVEMENTS	\$ -	\$	78,822	\$	60,036	\$	-	\$	(78,822)	-100%
404	CONSTRUCTION IN PROGRESS	\$ 2,025,865	\$	2,025,865	\$ 1	,708,044	\$	275,000	\$ (1	1,750,865)	-86%
405	SITE WORK & DEMOLITION FEES	\$ 100,000	\$	162,310	\$	162,310	\$	100,000	\$	(62,310)	-38%
406	INFRASTRUCTURE & STREETSCAPE	\$ 750,000	\$	750,000	\$	564,550	\$	3,771,271	\$ 3	3,021,271	403%
	Total	\$ 3,802,972	\$	3,854,282	\$ 3	,332,225	\$	5,282,878	\$ 1	,428,596	38%

-		_								Funding	g So	ource
	DETAIL								R	ollover		FY16-17
401	PROPERTY PURCHASES (a)	\$	927,107	\$	837,285	\$	837,285	\$ 1,136,607	\$	136,607	\$	1,000,000
402	IMPROVEMENTS	\$	-	\$	78,822	\$	60,036	\$ -				
	Entry/Welcome Signage at North &											
	South Federal Highway(A)	\$	-	\$	78,822	\$	60,036	\$ -		(a)	\$	-
404	CONSTRUCTION IN PROGRESS	\$	2,025,865	\$ 2	2,025,865	\$ 1	,708,044	\$ 275,000				
	Marina - Open Space Construction &											
	Southern Drive Lane Repair and											
	Resurface	\$	1,574,152	\$ 1	1,574,152	\$ 1	,574,152	\$ 75,000	\$	200,000	\$	-
	211 E. Ocean Renovation Grant	\$	200,000	\$	200,000	\$	-	\$ 200,000	\$	200,000	\$	-
	Dog Park - Downtown -								1			
	Purchase/Design/Construction	\$	-	\$	-	\$	-	(b)	\$	-	\$	486,807
	Parking & Street Enhancement - NE 4th	\$	251,713	\$	251,713	\$	133,892	\$ -		(a)	\$	-
405	SITE WORK & DEMOLITION	\$	100,000	\$	162,310	\$	162,310	\$ 100,000				
	Site Work & Demolition	\$	100,000	\$	100,000	\$	100,000	\$ 100,000			\$	100,000
	Solid Waste Authority - Site Clean Up	\$	-	\$	62,310	\$	62,310	\$ -	\$	\-	\$	-
	Grants											
	Stabilization of Old High School-	\$	-	\$	-	\$	-	(b)	\$	-\	\$	450,000
	Roof/Windows-EPA Grant Match									\		
											\	
406	INFRASTRUCTURE & STREETSCAPE	\$	750,000	\$	750,000	\$	564,550	\$ 3,771,271				
	Town Square Project	\$	200,000	\$	200,000	\$	14,550	\$ 2,159,271	\$	185,450	\$	_
	MLK Corridor Redevelopment, CRA											
	Property	\$		\$	-	\$	-	\$ 1,162,000	\$	-	\$	1,162,000
	Model Block	\$	550,000	\$	550,000	\$	550,000	\$ 450,000	\$	-	\$	450,000
								•	\$	722,057	\$	3,648,807

Notes: Increases due primarily to property purchases and new projects: Dog Park, MLK Corridor Redevelopment on CRA property and Old High School Roof/Windows.

(a) Rollover Reallocations from FY 2015-2016

Allocated to: Property & Land Purchases

Entry/Welcome Signage at North & \$ 18,786

South Federal Highway(A)

Parking & Street Enhancement - NE 4th \$ 117,821 Total \$ 136,607

(b) Budget Amendment #1 R17-01 CRA Board Approved 6/13/2017

 Reallocated to: Town Square

 Old High School
 \$ 450,000

 Dog Park
 \$ 486,807

 Marina Open Space
 \$ 125,000

 Sale of 211 E. Ocean Avenue
 \$ 240,105

 Fund Balance Allocation
 \$ 671,909

 Total
 \$ 1,973,821

CRA Board 4-11-17
Decrease by \$212,090 for
Economic Devl. Grants
Original Budget=\$698,897. Per
R17-01 remaining balance
reallocated to Town Square
Project, see footnote (b).