

## 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**SECTION 3.** All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.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.

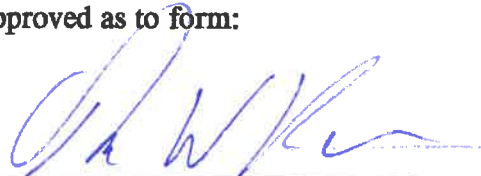
**SECTION 5.** This Resolution shall become effective immediately upon its passage and adoption.

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

**BOYNTON BEACH COMMUNITY  
REDEVELOPMENT AGENCY**

By:   
\_\_\_\_\_  
Steven B. Grant, Chair

**Approved as to form:**

  
\_\_\_\_\_  
CRA Attorney



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

FUNDING SOURCES	FY 2015-2016			2016-2017 Budget	2016-2017 vs. Prior Year Increase/(Decrease)	
	Original Budget	Amended Budget	Year End Estimate		Amount	%
	1. Rollover FY 2014-2015	\$ 2,578,060	\$ 2,578,060	\$ 2,578,060	\$ -	\$ (2,578,060)
<b>2. Budget Amendment #1 - R16-01 - SWA Grant, Approved by CRA Board 05/10/2016</b>	\$ -	\$ 62,310	\$ 62,310	\$ -	\$ (62,310)	100%
<b>3. Rollover - FY 2015-2016 - Components:</b>						
<b>Professional &amp; Other Expenses</b>						
Surveys & Appraisals	\$ -	\$ -	\$ -	\$ 50,000	\$ 50,000	100%
<b>Plan Updates (City Code Review/Revisions for CRA Consolidated Plan in FY16-17)</b>	\$ -	\$ -	\$ -	\$ 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%
<b>Capital Outlay</b>						
Entry Signage - North & South Federal - REALLOCATED to Property Purchases in FY 16-17 (a)	\$ -	\$ -	\$ -	\$ 18,786	\$ 18,786	100%
Marina Open Space Construction	\$ -	\$ -	\$ -	\$ 200,000	\$ 200,000	100%
211 Renovation Grant	\$ -	\$ -	\$ -	\$ 200,000	\$ 200,000	100%
Parking Lot Construction - NE 4th - REALLOCATED to Property Purchases in FY 06-17 (a)	\$ -	\$ -	\$ -	\$ 117,821	\$ 117,821	100%
Town Square Project	\$ -	\$ -	\$ -	\$ 185,450	\$ 185,450	100%
<b>Economic Development Grants</b>	\$ -	\$ -	\$ -	\$ 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%
<b>Transfers in from General Fund</b>						
Other Financing Sources/Transfers In	\$ 5,034,122	\$ 5,034,122	\$ 5,034,122	\$ 7,284,610	\$ 2,250,488	45%
<b>Other Revenue/Financing Sources:</b>						
1. Revenue from Sale of 480 E. Ocean Avenue	\$ -	\$ -	\$ -	\$ 315,986	\$ 315,986	100%
2. 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%
<b>Total Funding Sources/Revenues &amp; Transfers In</b>	\$ 7,612,182	\$ 7,674,492	\$ 7,674,492	\$ 9,933,168	\$ 2,018,571	26%
<b>(a) Rollover Reallocation from FY 2015-2016 Allocated to: Property Acquisitions</b>						
Entry Signage - North & South Federal Hwy	\$ 18,786					
Parking Lot Construction - 4th St.	\$ 117,821					
<b>Total</b>	\$ 136,607					

**Original Budget \$6,612,701 -  
CRA Board Approved Budget  
Amendment #1 R17-01 dated  
6/13/2017 Increased by  
\$671,909**

Project Fund

CAPITAL OUTLAY - 02-58200		FY 2015-2016			FY 2016-2017	Change Incr/(Decr)	
		Original Budget	Amended Budget	Year End Estimate	Budget	Amount	%
<b>SUMMARY</b>							
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	\$ (1,750,865)	-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	\$ 3,021,271	403%
Total		\$ 3,802,972	\$ 3,854,282	\$ 3,332,225	\$ 5,282,878	\$ 1,428,596	38%

DETAIL						Funding Source	
		Rollover	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	\$ 2,025,865	\$ 1,708,044	\$ 275,000		
	Marina - Open Space Construction & Southern Drive Lane Repair and Resurface	\$ 1,574,152	\$ 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 - 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 Grants	\$ -	\$ 62,310	\$ 62,310	\$ -	\$ -	\$ -
	Stabilization of Old High School-Roof/Windows-EPA Grant Match	\$ -	\$ -	\$ -	(b)	\$ -	\$ 450,000
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 & South Federal Highway(A)	\$ 18,786
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).