

## **RESOLUTION NO. 19-01**

**A RESOLUTION OF THE BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY, TO AMEND THE 2018-2019 BUDGET TO REALLOCATE GENERAL FUND UNASSIGNED FUND BALANCE FROM CASH ANALYSIS COMPLETED AFTER SEPTEMBER 30, 2018 AUDIT AND INCREASE THE TOTAL APPROPRIATIONS TO THE PROJECT FUND FOR FUTURE REDEVELOPMENT PROJECTS; AND ALLOCATE FUNDS FOR SELF-FUNDED INSURANCE RESERVE; PROVIDING FOR SEVERABILITY; PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the Boynton Beach Community Redevelopment Agency Board (hereafter "CRA") has adopted the fiscal 2018-2019 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. R18-02 on September 18, 2018 approving the Fiscal Year 2018-2019 budget; and

**WHEREAS**, the CRA Board approved Resolution No. 19-01 on April 9, 2019 amending the Fiscal Year 2018-2019 budget; and

**WHEREAS**, the cash analysis after the year end September 30, 2018 contained a General Fund unassigned fund balance in the amount of approximately \$800,000; and

**WHEREAS**, the CRA Board approved Resolution No. 14-01 on February 11, 2014 providing for the establishment and funding of a Self-Funded Insurance Reserve through the General Fund unassigned fund balance each year, and \$160,000 was allocated to Committed Fund Balance leaving a remainder of \$640,000 for allocation; and

**WHEREAS**, the CRA Board approved Consideration of funding for future development projects approving \$640,000 from FY 2018-2019, General Fund unassigned and reallocating to Project Fund balance Budget Line item 02-58200-406; and

**WHEREAS**, the Director of Finance, based on the Board's policy determination and approval, has identified the 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 2018-2019 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 9<sup>TH</sup> DAY OF APRIL 2019.**

**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	FY 2017-2018			2018-2019 Budget	2018-2019 vs. Prior Year Increase/(Decrease)	
	Original Budget	Amended Budget	Year End Estimate		Amount	%
	1. Rollover FY 2017-2018 (see Budget Overview)	\$ -	\$ -	\$ -	\$ 2,229,291	\$ 2,229,291
<b>2. Transfers in from General Fund</b>						
Other Financing Sources/Transfers In	\$ 10,006,620	\$ 12,986,620	\$ 10,833,765	\$ 8,102,302	\$ (4,884,318)	-38%
<b>3. Other Revenue/Financing Sources:</b>						
1. Cash Analysis - CRA Board Approved 4/10/2018		\$ 2,980,000				
2. Revenue from Sale of 711 N Federal Hwy				\$ 242,500	\$ 242,500	N/A
3. Revenue from Sale of Ocean Breeze East				\$ 794,000	\$ 794,000	N/A
<b>Sub-Total</b>		\$ 2,980,000		\$ 1,036,500	\$ (1,943,500)	N/A
<b>Total Funding Sources/Revenues &amp; Transfers In</b>	\$ 10,006,620	\$ 12,986,620	\$ 10,833,765	\$ 11,368,093	\$ (1,618,527)	1%

EXPENSES	FY 2017-2018			2018-2019 Budget	2018-2019 vs. Prior Year Increase/(Decrease)	
	Original Budget	Amended Budget	Year End Estimate		Amount	%
	<b>Professional &amp; Other Expenses</b>					
Contingency	\$ 100,000	\$ 100,000	\$ -	\$ 100,000	\$ -	0%
Professional Services	\$ 325,000	\$ 203,788	\$ 158,810	\$ 204,979	\$ 1,191	1%
Rent Expense	\$ 14,400	\$ 14,400	\$ 6,000	\$ -	\$ (14,400)	-100%
Legal Services	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ -	0%
<b>Sub-Total</b>	\$ 564,400	\$ 443,188	\$ 289,810	\$ 429,979	\$ (13,209)	-3%
<b>Capital Outlay</b>						
Property Purchases	\$ 766,435	\$ 3,654,935	\$ 3,435,526	\$ 475,000	\$ (3,179,935)	-87%
Construction in Progress BWCC & Marina	\$ 200,000	\$ 270,000	\$ 270,000	\$ 190,000	\$ (80,000)	-30%
Site Work & Demolition Fees	\$ 73,957	\$ 73,957	\$ 66,315	\$ 66,315	\$ (7,642)	-10%
Infrastructure & Streetscape	\$ 5,406,670	\$ 5,599,382	\$ 3,946,650	\$ 5,967,732	\$ 368,350	7%
Future Development Projects	\$ -	\$ -	\$ -	\$ 1,133,712	\$ 1,133,712	N/A
<b>Sub-Total</b>	\$ 6,447,062	\$ 9,598,274	\$ 7,718,491	\$ 7,832,759	\$ (1,765,515)	-18%
<b>Economic Development &amp; Housing Rehab Program</b>						
Economic Development Grant Programs	\$ 519,158	\$ 569,158	\$ 514,802	\$ 554,356	\$ (14,802)	-3%
Marketing Program	\$ 121,000	\$ 71,000	\$ 71,000	\$ 80,000	\$ 9,000	13%
DIFA - Economic Development	\$ 1,230,000	\$ 1,230,000	\$ 1,216,739	\$ 1,207,000	\$ (23,000)	-2%
Housing Rehab Program	\$ 50,000	\$ -	\$ -	\$ -	\$ -	NA
<b>Sub-Total</b>	\$ 1,920,158	\$ 1,870,158	\$ 1,802,541	\$ 1,841,356	\$ (28,802)	-2%
<b>Projects &amp; Programs</b>						
Clean & Safe Program (Clean, Police, Code)	\$ 372,000	\$ 372,000	\$ 372,000	\$ 370,000	\$ (2,000)	-1%
Community Support Projects	\$ 125,000	\$ 125,000	\$ 92,923	\$ 345,000	\$ 220,000	176%
Business Promotional Events	\$ 578,000	\$ 578,000	\$ 558,000	\$ 549,000	\$ (29,000)	-5%
<b>Sub-Total</b>	\$ 1,075,000	\$ 1,075,000	\$ 1,022,923	\$ 1,264,000	\$ 189,000	18%
<b>Total Project Fund Expenses</b>	\$ 10,006,620	\$ 12,986,620	\$ 10,833,765	\$ 11,368,094	\$ (1,618,526)	-12%

<b>Hill, Vicki:</b> Original Budget \$883,712. Budget Amendment #1 adds \$250,000 Brd Approved 4/9/2019 by Resolution 19-01	<b>Hill, Vicki:</b> Original Budget \$7,462,303 Budget Amendment #1 Brd Approved 4/9/2019 by Resolution 19-01	<b>Hill, Vicki:</b> Original Budget \$5,577,732. Budget Amendment #1 added \$390,000 Brd Approved 4/9/2019 by Resolution 19-01
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Project Fund

CAPITAL OUTLAY - 02-58200	FY 2017-2018			FY 2018-2019	Change Incr/(Decr)	
	Original Budget	Amended Budget	Year End Estimate	Budget	Amount	%
<b>SUMMARY</b>						
401 PROPERTY PURCHASES	\$ 766,435	\$ 3,654,935	\$ 3,435,526	\$ 475,000	\$ (3,179,935)	-87%
404 CONSTRUCTION IN PROGRESS	\$ 200,000	\$ 270,000	\$ 270,000	\$ 190,000	\$ (80,000)	-30%
405 SITE WORK & DEMOLITION FEES	\$ 73,957	\$ 73,957	\$ 66,315	\$ 66,315	\$ (7,642)	-10%
406 INFRASTRUCTURE & STREETScape	\$ 5,406,670	\$ 5,599,382	\$ 3,946,650	\$ 7,101,444	\$ 1,502,062	27%
<b>Total</b>	<b>\$ 6,447,062</b>	<b>\$ 9,598,274</b>	<b>\$ 7,718,491</b>	<b>\$ 7,832,759</b>	<b>\$ (1,765,515)</b>	<b>-18%</b>

DETAIL				Funding Source		
				Rollover	FY18-19	
401 PROPERTY PURCHASES	\$ 766,435	\$ 3,654,935	\$ 3,435,526	\$ 475,000	\$ 415,909	\$ 59,091
404 CONSTRUCTION IN PROGRESS	\$ 200,000	\$ 270,000	\$ 270,000	\$ 190,000		
Woman's Club - Capital Improvements & Renovations	\$ 200,000	\$ 270,000	\$ 270,000	\$ 150,000	\$ -	\$ 150,000
Marina - Open Space Construction & Southern Drive Lane Repair and Resurface	\$ -	\$ -	\$ -	\$ 40,000	\$ -	\$ 40,000
405 SITE WORK & DEMOLITION	\$ 73,957	\$ 73,957	\$ 66,315	\$ 66,315		
Site Work & Demolition	\$ 73,957	\$ 73,957	\$ 66,315	\$ 66,315	\$ 66,315	\$ -
406 INFRASTRUCTURE & STREETScape	\$ 5,406,670	\$ 5,599,382	\$ 5,598,632	\$ 7,101,444		
Town Square Project	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 3,700,000	\$ -	\$ 3,700,000
MLK Corridor Redevelopment, CRA Property	\$ 1,200,000	\$ 1,200,000	\$ 1,200,000	\$ 1,600,000	\$ 1,200,000	\$ 400,000
Ocean Breeze East	\$ 551,000	\$ 567,500	\$ 567,500	\$ -	\$ -	\$ -
FDOT/US1 Project	\$ 125,000	\$ 230,000	\$ 230,000	\$ -	\$ -	\$ -
Cottage District Project	\$ 70,000	\$ 141,212	\$ 140,462	\$ 430,462	\$ 140,462	\$ -
Sara Sims Park	\$ 600,000	\$ 600,000	\$ 600,000	\$ -	\$ -	\$ -
Future Development Projects	\$ -	\$ -	\$ -	\$ 1,133,712		\$ 883,712
Non-acquisition costs associated with the future development of PBC Housing Authority Owned lots in HOB district				\$ 100,000		
Model Block (a)	\$ 360,670	\$ 360,670	\$ 360,670	\$ 137,270	\$ 137,270	\$ -
					\$ 1,959,956	\$ 5,232,803

Notes: Increases due to Town Square Project

	<u>Original</u>	
(a) <u>Model Block Rollover</u>	\$ 312,270	
<u>Reallocated as follows:</u>		
To Model Block	\$ 137,270	
To Property Acquisition	\$ 175,000	
	<u>\$ 312,270</u>	<u>\$ 312,270</u>

	<u>Original</u>	
(b) <u>Budget Amendment #1</u>	\$ 640,000	
<u>Reallocated as follows:</u>		
To Future Redevelopment Projects	\$ 250,000	
To Cottage District	\$ 290,000	
To Non-acquisition costs associated with PBC Housing	\$ 100,000	
	<u>\$ 640,000</u>	<u>\$ 640,000</u>