

## **RESOLUTION NO. 20-01**

**A RESOLUTION OF THE BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY, TO AMEND THE 2019-2020 BUDGET TO REALLOCATE GENERAL FUND UNASSIGNED FUND BALANCE FROM THE FY 2018-2019 AUDIT AND THE CASH ANALYSIS COMPLETED AFTER THE SEPTEMBER 30, 2019 AUDIT AND INCREASE THE TOTAL APPROPRIATIONS TO THE PROJECT FUND; 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 2019-2020 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. R19-03 on September 10, 2019 approving the Fiscal Year 2019-2020 budget; and

**WHEREAS**, the CRA Board approved Resolution No. 20-01 on February 11, 2020 amending the Fiscal Year 2019-2020 budget; and

**WHEREAS**, the audit and cash analysis after the year end September 30, 2019 contained a General Fund unassigned fund balance in the amount of approximately \$1,000,000; 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 \$200,000 was allocated to Committed Fund Balance leaving a remainder of \$885,936 for allocation; and

**WHEREAS**, the CRA Board approved Consideration of funding for future development projects approving \$885,936 from FY 2019-2020, General Fund unassigned and reallocating to Project Fund; 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 2019-2020 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**SECTION 3.** All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.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.

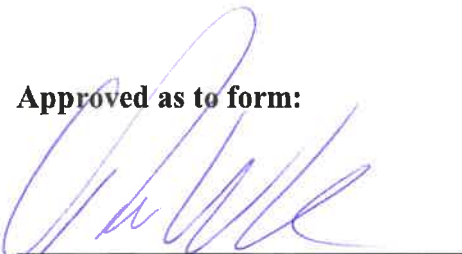
**PASSED AND ADOPTED BY THE BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY BOARD, THIS 11<sup>TH</sup> DAY OF FEBRUARY 2020.**

**BOYNTON BEACH COMMUNITY  
REDEVELOPMENT AGENCY**

By: 

**Steven B. Grant, Chair**

Approved as to form:



**CRA Attorney**

**Boynton Beach CRA  
Fiscal Year 2018-2019  
Post Audit Unreserved Fund Balance Analysis  
General Fund & Project Fund**

<b>Fund Balance Reserved / Unreserved</b>	<b>General Fund</b>
Fund Balance as of Sept. 30, 2019	\$ 2,906,346
AP	\$ (55,204)
Reserved - Rent Deposits	\$ 12,533
Reserved - Prepays	\$ 171,954
Reserved- Debt Service	\$ -
A/R	\$ 6,536
Reserved- Encumbrances	\$ -
<b>Unreserved Fund Balance as of Sept. 30, 2019</b>	<b>\$ 2,770,527</b>
FY 2019-2020 Encumbrances as of February 3, 2020	\$ (345,847)
FY 2018-2019 Surplus or (Deficit)	\$ 411,256
FY 2018-2019 Working Capital Carry-over	\$ 1,750,000
<b>Unreserved Fund Balance as of Sept. 30, 2019</b>	<b>\$ 1,085,936</b>
<b>Less 20% for Insurance Reserve</b>	<b>\$ 200,000</b>

<b>Amount Available for reallocation in General Fund</b>	<b>\$ 885,936</b>
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<b>Funds Released From Purchase Orders</b>	<b>Project Fund</b>
Kimley -Horn Boynton Beach Blvd Design	\$ 218,497
City of Boynton Beach - FDOT	\$ 230,000
Shovel Ready Projects 211 E Ocean Ave	\$ 74,035
Miscellaneous Purchase Orders	\$ 19,384
<b>Amount Available for reallocation in Project Fund</b>	<b>\$ 541,915</b>

<b>Total Amount Available for reallocation into FY 2019-2020 Project Fund</b>	<b>\$ 1,427,851</b>
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**CRA Fiscal Year 2019-2020:  
Amendment #1: Worksheet**

CRA Plan District	Capital Projects : FY 2019-2020	FY 2019-2020 Remaining Balance as of 2/11/2020	STAFF SUGGESTIONS	FY 2019/2020	FY 2019/2020
				Budget Amendment #1 Reallocation	Amended Budget
			\$ 1,427,851.00	\$ 1,427,851.00	
Heart of Boynton	MLK Corridor Redevelopment	\$ 1,919,163		\$ -	\$ 1,919,163
Heart of Boynton	Funding for Future Redevelopment Projects	\$ 368,212		\$ -	\$ 368,212
District Wide	Property Acquisition	\$ 392,706		\$ -	\$ 392,706
Heart of Boynton	Cottage District Workforce Housing Project	\$ 428,562		\$ -	\$ 428,562
Heart of Boynton	Community Caring Center Relocation	\$ 300,000		\$ -	\$ 300,000
Heart of Boynton	NE 3rd Street Roadway Improvement Project	\$ 500,000		\$ -	\$ 500,000
District Wide	Economic and Redevelopment Grants	\$ 473	\$ 200,000.00		\$ 473
District Wide	Business Development & Promotional Events: Pirate Fest, Rock the Plazas, Blarney Bash, etc.	\$ 197,298		\$ -	\$ 197,298
District Wide	Marketing - Business Assistance	\$ 51,844		\$ -	\$ 51,844
District Wide	Professional Development Services (Architectural/Engineering, etc.)	\$ 100,000		\$ -	\$ 100,000
<b>TOTAL</b>			\$ 200,000.00	\$ -	\$ 6,064,407
<b>ALLOCATION BALANCE REMAINING ▶</b>				\$ 1,427,851	
				Total Project Balance ▶	\$ 6,064,407

<b>Funds Released off of Purchase Orders:</b>	\$ 541,915.00		
PO#1301 Kimley Horn - Misc Consulting		\$ 3,770	02-58100-203
PO#1339 Kimley Horn - BBB Design		\$ 15,800	02-58100-203
PO#1462 Kimley Horn - BBB Design		\$ 950	02-58100-203
PO#1506 Kimley Horn - BBB Design		\$ 202,697	02-58100-203
PO#1532 Kimley Horn - NW 11th Ave Model Block		\$ 501	02-58200-406
PO#1542 REG Architects - BBHS		\$ 1,500	02-58200-406
PO#1638 Kimely Horn - Sara Sims		\$ 7,229	02-58100-203
PO#1658 City of BB - FDOT intersection improvements		\$ 230,000	02-58200-406
PO#1669 Kimley Horn - NW 11th Ave Lighting		\$ 2,400	02-58200-406
PO#1718 Kimley Horn - Sara Sims		\$ 1,725	02-58100-203
PO#1554 Shovel Ready - 211 E Ocean		\$ 74,035	02-58400-444
PO#1563 Baxter & Woodman City Code Review		\$ 1,308	02-58100-203
<b>Total Purchase Orders Released</b>	<b>541,915</b>	\$ <b>541,915</b>	

**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	Amount	%
1. Rollover FY 2018-2019 (see Budget Overview)	\$ 4,507,092	\$ -	\$ -	\$ 4,507,092	N/A
<b>2. Transfers in from General Fund</b>					
Other Financing Sources/Transfers In	\$ 9,553,549	\$ 7,462,303	\$ 8,102,303	\$ 1,451,246	18%
<b>3. Other Revenue/Financing Sources:</b>					
1. Cash Analysis - CRA Board Approved 4/9/2019			\$ 640,000		
<b>Total Funding Sources/Revenues &amp; Transfers In</b>	<b>\$ 14,060,641</b>	<b>\$ 7,462,303</b>	<b>\$ 8,742,303</b>	<b>\$ 5,958,338</b>	<b>68%</b>

EXPENSES	2019-2020	FY 2018-2019		2018-2019 vs. Prior Year	
	Budget	Original	Amended	Increase/(Decrease)	
		Budget	Budget	Amount	%
<b>Professional &amp; Other Expenses</b>					
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%
<b>Sub-Total</b>	<b>\$ 325,000</b>	<b>\$ 429,979</b>	<b>\$ 429,979</b>	<b>\$ (104,979)</b>	<b>-24%</b>
<b>Capital Outlay</b>					
Property Purchases	\$ 730,915	\$ 475,000	\$ 475,000	\$ 255,915	54%
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	\$ 1,106,663	\$ 883,712	\$ 883,712	\$ 222,951	N/A
<b>Sub-Total</b>	<b>\$ 9,374,391</b>	<b>\$ 7,192,759</b>	<b>\$ 7,192,759</b>	<b>\$ 2,181,632</b>	<b>30%</b>
<b>Economic Development &amp; Housing Rehab Program</b>					
Economic Development Grant Programs	\$ 943,000	\$ 554,356	\$ 554,356	\$ 388,644	70%
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%
<b>Sub-Total</b>	<b>\$ 2,643,350</b>	<b>\$ 1,841,356</b>	<b>\$ 1,841,356</b>	<b>\$ 801,994</b>	<b>44%</b>
<b>Projects &amp; Programs</b>					
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%
<b>Sub-Total</b>	<b>\$ 1,717,900</b>	<b>\$ 1,044,000</b>	<b>\$ 1,044,000</b>	<b>\$ 673,900</b>	<b>65%</b>
<b>Total Project Fund Expenses</b>	<b>\$ 14,060,641</b>	<b>\$ 10,508,094</b>	<b>\$ 10,508,094</b>	<b>\$ 3,552,547</b>	<b>34%</b>

Project Fund

CAPITAL OUTLAY - 02-58200	FY 2019-2020	FY 2018-2019			
		Budget	Original Budget	Amended Budget	Change Incr/(Decr)
SUMMARY				Amount	%
401 PROPERTY PURCHASES	\$ 730,915	\$ 766,435	\$ 475,000	\$ 255,915	54%
404 CONSTRUCTION IN PROGRESS	\$ 200,000	\$ 200,000	\$ 270,000	\$ (70,000)	-26%
405 SITE WORK & DEMOLITION FEES	\$ 183,888	\$ 73,957	\$ 73,957	\$ 109,931	149%
406 INFRASTRUCTURE & STREETScape	\$ 8,259,588	\$ 5,406,670	\$ 5,599,382	\$ 2,660,206	48%
<b>Total</b>	<b>\$ 9,374,391</b>	<b>\$ 6,447,062</b>	<b>\$ 6,418,339</b>	<b>\$ 2,956,052</b>	<b>46%</b>

DETAIL	Budget	Original Budget	Amended Budget	Funding Source	
				Rollover	FY19-20
401 PROPERTY PURCHASES	\$ 730,915	\$ 475,000	\$ 475,000	\$ 472,830	\$ 258,085
404 CONSTRUCTION IN PROGRESS	\$ 200,000	\$ 200,000	\$ 270,000		
Woman's Club - Capital Improvements & Renovations	\$ 200,000 (a)	\$ 150,000	\$ 150,000	\$ -	\$ 200,000
405 SITE WORK & DEMOLITION	\$ 183,888	\$ 66,315	\$ 66,315		
Site Work & Demolition	\$ 183,888	\$ 66,315	\$ 66,315	\$ 143,888	\$ 40,000
406 INFRASTRUCTURE & STREETScape	\$ 8,259,588	\$ 5,361,444	\$ 5,651,444		
Town Square Project	\$ 3,700,000	\$ 2,500,000	\$ 2,500,000	\$ -	\$ 3,700,000
MLK Corridor Redevelopment, CRA Property	\$ 1,924,363	\$ 1,600,000	\$ 1,600,000	\$ 1,600,000	\$ 324,363
BB Boulevard Streetscape Improvement Project (Match \$ for Future Grants)	\$ 500,000	\$ -	\$ -	\$ 250,000	\$ 250,000
NE 3rd Street Roadway Improvement Project	\$ 500,000				\$ 500,000
Financial Assistance for Development of PBC Housing Authority Lots	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ -
Cottage District Project	\$ 428,562	\$ 140,462	\$ 430,462	\$ 428,562	\$ -
Future Development Projects	\$ 1,106,663	\$ 883,712	\$ 883,712	\$ 878,812	\$ -
Model Block	\$ -	\$ 137,270	\$ 137,270	\$ -	\$ -
				\$ 3,874,092	\$ 5,272,448

Notes: Increases due to Town Square Project

(a) Woman's Club Rollover  
Reallocated as follows:  
 To Site work and Demolition

Original  
 \$ 113,000

Hill, Vicki:  
 2/12/2020 - Budget  
 Adjustment - \$400,000 from  
 Future Development Projects to 02-  
 58400-444 - Economic Development  
 Grants  
 3/10/2020 - Budget Amendment #1  
 add \$627,851 from Unassigned Fund  
 Balance \$885,936

\$ 113,000

Hill, Vicki:  
 3/10/2020 - Budget  
 Amendment #1 -  
 \$258,085 from  
 Unassigned Fund Balance  
 \$885,085