

## RESOLUTION NO. 21-01

**A RESOLUTION OF THE BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY, TO AMEND THE FISCAL YEAR 2020-2021 BUDGET TO REALLOCATE GENERAL FUND UNASSIGNED FUND BALANCE FROM THE FY 2019-2020 AUDIT AND INCREASE THE TOTAL APPROPRIATIONS TO THE PROJECT FUND; PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the Boynton Beach Community Redevelopment Agency Board (hereafter "CRA") has adopted the fiscal 2020-2021 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. R20-04 on September 8, 2020 approving the Fiscal Year 2020-2021 budget; and

**WHEREAS**, the CRA Board approved Resolution No. 21-01 on January 12, 2021 amending the Fiscal Year 2020-2021 budget; and

**WHEREAS**, the audit after the year end September 30, 2020 contained a General Fund unassigned fund balance in the amount of approximately \$445,561; and

**WHEREAS**, the CRA Board approved Consideration of funding for Lighting Improvements Project approving \$445,561 from FY 2020-2021, 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 2020-2021 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**SECTION 3.** All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.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 12<sup>TH</sup> DAY OF JANUARY 2021.**

**BOYNTON BEACH COMMUNITY  
REDEVELOPMENT AGENCY**

By: \_\_\_\_\_



**Steven B. Grant, Chair**

**Approved as to form:**



**CRA Attorney**

**BUDGET AMENDMENTS & ADJUSTMENTS TO FY 2020-2021 GENERAL AND PROJECT FUND**

APPROVAL	FUND	DEPARTMENT	DESCRIPTION	G/L ACCT.	BUDGET APPROPRIATION	INCREASE / (DECREASE)	AMENDED BUDGET APPROPRIATION
<b>Purpose (1) Reallocate General Fund Unassigned Balance from 9/30/20 - Increase Project Fund and Line Item in FY20-21</b>							
CRA Board 2/9/2021	<b>1. General Fund unassigned fund balance year ending 9/30/2020</b>						
Budget Amendment #1	<i>General</i>	Other Financing Sources - Revenues	Unassigned Fund Balance from Cash Analysis (\$445,561)	01-49100		\$ 445,561	\$ 445,561
Resolution No. 21-01	<i>General</i>	Transfer to Project Fund - Expenses	Transfers Out	01-59999-990	\$ 9,931,300	\$ 445,561	\$ 10,376,861
	<b>2. Transfer funds as follows:</b>						
	<i>Project</i>	Capital Outlay	Veterans Parking Lot	02-58200-406	\$ -	\$ 445,561	\$ 445,561
	NOTE: Recorded on Financial Statements						

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

	▼	▼	FY 2019-2020	
	2020-2021 Budget	2020-2021 Amended Budget	Original Budget	Amended Budget
<b>REVENUES</b>				
Tax Increment Revenue (TIF)	\$ 14,852,192	\$ 14,852,192 (a)	\$ 13,816,071	\$ 13,816,071
Marina Rents & Fuel Sales	\$ 1,000,000	\$ 1,000,000	\$ 1,100,000	\$ 1,100,000
Fund Balance Surplus	\$ 100,000	\$ 100,000	\$ 50,000	\$ 50,000
Budget Amendment #1 3/10/2020				\$ 885,936
Budget Amendment #1 2/9/2021		\$ 445,561		
<b>Total Revenues</b>	<b>\$ 15,952,192</b>	<b>\$ 16,397,753</b>	<b>\$ 14,966,071</b>	<b>\$ 15,852,007</b>
<b>EXPENSES</b>				
<b>CRA Board &amp; Advisory Board</b>	<b>\$ 29,500</b>	<b>\$ 29,500</b>	<b>\$ 29,500</b>	<b>\$ 29,500</b>
<b>Administration &amp; Operations</b>				
Executive Department	\$ 406,471	\$ 406,471	\$ 457,966	\$ 457,966
Finance Department	\$ 210,829	\$ 210,829	\$ 200,037	\$ 200,037
Planning & Development Department	\$ 186,347	\$ 186,347	\$ 154,448	\$ 154,448
Marketing & Business Development	\$ 302,174	\$ 302,174	\$ 254,374	\$ 254,374
Business Promotion and Events Department	\$ 83,558	\$ 83,558	\$ 80,488	\$ 80,488
Taxes, Employee Benefits, Compensated Absences, Workers Comp	\$ 446,832	\$ 446,832	\$ 398,254	\$ 398,254
<b>Sub-Total</b>	<b>\$ 1,636,211</b>	<b>\$ 1,636,211</b>	<b>\$ 1,545,567</b>	<b>\$ 1,545,567</b>
<b>Other General Fund Expenses</b>				
Insurances	\$ 172,500	\$ 172,500	\$ 172,500	\$ 172,500
Professional Services	\$ 191,500	\$ 191,500	\$ 218,500	\$ 218,500
Buildings, Grounds, Maintenance	\$ 674,159	\$ 674,159	\$ 912,039	\$ 912,039
Information Technology	\$ 79,200	\$ 79,200	\$ 79,500	\$ 79,500
Contingency	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
<b>Sub-Total</b>	<b>\$ 1,217,359</b>	<b>\$ 1,217,359</b>	<b>\$ 1,482,539</b>	<b>\$ 1,482,539</b>
Boynton Harbor Marina Fuel Dock & Slips Expenses	\$ 1,000,000	\$ 1,000,000	\$ 1,100,000	\$ 1,100,000
<b>Total General Fund Operating</b>	<b>\$ 3,883,070</b>	<b>\$ 3,883,070 (b)</b>	<b>\$ 4,157,606</b>	<b>\$ 4,157,606</b>
<b>Operating Transfers Out</b>				
Transfer to Debt Service Fund	\$ 2,137,822	\$ 2,137,822	\$ 2,140,852	\$ 2,140,852
Transfer to Project Fund	\$ 9,931,300	\$ 10,376,861	\$ 8,667,613	\$ 9,553,549
<b>Sub-Total</b>	<b>\$ 12,069,122</b>	<b>\$ 12,514,683</b>	<b>\$ 10,808,465</b>	<b>\$ 11,694,401</b>
<b>Total General Fund Expenses &amp; Transfers Out</b>	<b>\$ 15,952,192</b>	<b>\$ 16,397,753</b>	<b>\$ 14,966,071</b>	<b>\$ 15,852,007</b>

(a) Property values in CRA up 10%

(b) Decrease due to move to Townsquare

Project Fund

CAPITAL OUTLAY - 02-58200	FY 2020-2021	FY 2019-2020		Change Incr/(Decr)	
		Original Budget	Amended Budget	Amount	%
<b>SUMMARY</b>	<b>Budget</b>				
401 PROPERTY PURCHASES	\$ 2,389,136	\$ 766,435	\$ 730,915	\$ 1,658,221	227%
404 CONSTRUCTION IN PROGRESS	\$ 238,525	\$ 200,000	\$ 270,000	\$ (31,475)	-12%
405 SITE WORK & DEMOLITION FEES	\$ 105,738	\$ 73,957	\$ 73,957	\$ 31,781	43%
406 INFRASTRUCTURE & STREETScape	\$ 7,854,247	\$ 5,406,670	\$ 5,599,382	\$ 2,254,865	40%
<b>Total</b>	<b>\$ 10,587,646</b>	<b>\$ 6,447,062</b>	<b>\$ 6,674,254</b>	<b>\$ 3,913,392</b>	<b>59%</b>
<b>DETAIL</b>					
				<b>Funding Source</b>	
				Rollover	FY 20-21
401 PROPERTY PURCHASES	\$ 2,389,136	\$ 475,830	\$ 730,915		
Property Purchases	\$ 784,136	\$ 475,830	\$ 730,915	\$ 200,605	\$ 583,531
401-411 N BB Blvd Acquisition	\$ 280,000	\$ -	\$ -	\$ -	\$ 280,000
209 N Seacrest Blvd Acquisition	\$ 1,325,000	\$ -	\$ -	\$ -	\$ 1,325,000
404 CONSTRUCTION IN PROGRESS	\$ 238,525	\$ 200,000	\$ 270,000		
Woman's Club - Capital Improvements & Renovations	\$ 238,525	(a) \$ 200,000	\$ 238,525	\$ 238,525	\$ -
405 SITE WORK & DEMOLITION	\$ 105,738	\$ 183,888	\$ 183,888		
Site Work & Demolition	\$ 105,738	\$ 183,888	\$ 183,888	\$ 43,360	\$ 62,378
406 INFRASTRUCTURE & STREETScape	\$ 7,854,247	\$ 7,152,925	\$ 7,114,588		
Town Square Project	\$ 3,700,000	\$ 3,700,000	\$ 3,700,000	\$ -	\$ 3,700,000
MLK Corridor Redevelopment, CRA Property plus \$25,000 NOP Office	\$ 1,217,881	\$ 1,924,363	\$ 1,924,363	\$ 1,192,881	\$ 25,000
BB Boulevard Streetscape Improvement Project (Match \$ for Future Grants	\$ 868,580	\$ 500,000	\$ 500,000	\$ 250,000	\$ 618,580
MLK Jr. Blvd Corridor (Centennial Project Government Match	\$ 625,750	\$ -	\$ -	\$ -	\$ 625,750
NE 3rd Street Roadway Improvement Project	\$ -	\$ 500,000	\$ 500,000	\$ -	\$ -
Financial Assistance for Development of PBC Housing Authority Lots	\$ 500,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 400,000
Cottage District Project	\$ 385,825	\$ 428,562	\$ 390,225	\$ 385,825	\$ -
Sara Sims Theater	\$ 50,000	\$ -	\$ -	\$ -	\$ 50,000
Sustainability Tree Canopy	\$ 60,650	\$ -	\$ -	\$ 20,000	\$ 40,650
Lighting Improvements	\$ 445,561	\$ -	\$ -	\$ -	\$ -
Future Development Projects	\$ -	\$ 878,812	\$ 945,000	\$ -	\$ -
				\$ 2,431,196	\$ 7,710,889

Notes: Increases due to Town Square Project

(a) Credit given for SWA Grant

Hill, Vicki:  
Budget Amendment #1  
CRA Brd Approved 2.9.221  
\$445,561