

RESOLUTION NO: R22-02

RESOLUTION OF THE BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY ADOPTING A BUDGET FOR THE FISCAL YEAR OCTOBER 1, 2022 TO SEPTEMBER 30, 2023, AND PROVIDING AN EFFECTIVE DATE.

WITNESSETH:

WHEREAS, the BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY (BBCRA), in order to implement its Community Redevelopment Plan and provide for its operating expenses, has prepared a Budget for the Fiscal Year beginning October 1, 2022 and ending September 30, 2023, attached hereto as Exhibit "I"; and

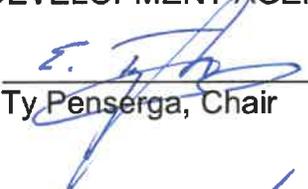
WHEREAS, the Board has determined that said Budget is in the public's interest and is necessary to implement the BBCRA's goals and objectives.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Budget attached hereto as Exhibit "I" for financial operations of the Boynton Beach Community Redevelopment Agency for the period from October 1, 2022 through September 30, 2023 is hereby adopted.
2. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 13th day of September, 2022.

BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY

By:  9/13/2022
Ty Penserga, Chair

T. Penserga	<input checked="" type="checkbox"/>
A. Cruz	<input checked="" type="checkbox"/>
W. Hay	<input checked="" type="checkbox"/>
T. Turkin	<input checked="" type="checkbox"/>
A. Kelley	<input checked="" type="checkbox"/>

Approved as to form:
Kurt B. Manswell
CRA Attorney

CRA FUNDING/USES

	FY22/23
Tax Increment Revenue (increased in future years by estimated TIR from Ocean One)	18,959,450
Boynton Harbor Marina Fuel Dock & Slips Revenue	1,100,000
Fund Balance Surplus	500,000
	-
Total Revenue	20,559,450

Debt & Operating Expenses

Debt Service	2,136,830
Operating Expenses	3,700,701
Marina	1,100,000
Sub-Total Debt & Operating Expenses	6,937,531

Tax Increment Revenue Funding Agreement (TIRFA)**Payments - Contractual Obligations**

Seabourn Cove-Phase I (50% - 10 Years)	Year 10 ▶	466,528
Seabourn Cove-Phase II (50% - 10 Years)	Year 9 ▶	227,351
Preserve (75% Yrs 1-5; 25% Yrs 6-10)	Year 8 ▶	32,983
500 Ocean (75% Yrs 1-4; 50% Yrs 5-7; 25% Yrs 8-10)	Year 4 ▶	578,087
Valley Bank - Mortgage for Oyer Property	Year 1 ▶	2,550,000
Ocean One - Phase One (75% Yrs 1-7; 50% Yr. 8)		
Ocean One - Phase Two (75% Yrs 1-7; 50% Yr. 8)		
Townsquare Funding (until FY 2044-2045)	Year 4 ▶	3,550,000

Sub-Total TIRFA Payments	7,404,949
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Remaining Project Fund Budget for Allocation

(Revenue - Debt Service, Operating & TIRFA)

6,216,970

**Total CRA contribution to Town Square
over 20 years = \$83,850,000**

NOTE: Database from Property Appraiser received on 6/30/2022

BBCRA FISCAL YEAR 2022-2023 PROJECT FUND WORKSHEET		Allocation Amount		\$ 6,216,970	
CRA Plan District	Projects: FY 2022-2023	Estimated FY 21/22 Rollover Balances as of 8/29/2022		CRA Board Proposed FY 22/23 Project Fund Allocations	Project Fund Line Item Allocation Total (including any Rollover as of 8/29/2022)
Heart of Boynton	MLK Jr. Blvd. Corridor Redevelopment Projects (includes \$25k for NOP Office) \$2,025,815 - issued a purchase order			\$ -	\$ -
Heart of Boynton	MLK Jr. Blvd. Corridor (Centennial Project) - Local Government Match (Purchase Order issued)	\$ -		\$ -	\$ -
Heart of Boynton	Joint Infrastructure Projects (MLK Streetscape)			\$ 200,000	\$ 200,000
Heart of Boynton	Cottage District Workforce Housing Infill Redevelopment Project - budgeted but can change pending agreement with Pulte	\$ 385,825		\$ -	\$ 385,825
Heart of Boynton	Acquisition of 1213 NW 4th Street - Cherry Hill	\$ -		\$ 410,000	\$ 410,000
Heart of Boynton	Future Grocery Store in District 2	\$ -		\$ 200,000	\$ 200,000
Boynton Beach Blvd	BB Boulevard Streetscape Improvement Project (Total needed \$1.5 million by FY 23/24)	\$ 1,090,580		\$ 409,420	\$ 1,500,000
Boynton Beach Blvd	Acquisition of 217 N. Seacrest Blvd. - Closing February 2023	\$ -		\$ 770,000	\$ 770,000
Federal Highway	Historic Woman's Club of BB, ongoing Renovations (ILA with City)	\$ -		\$ 250,000	\$ 250,000
District Wide	Property Acquisition	\$ 1,800,043		\$ 981,904	\$ 2,781,947
District Wide	Jaycee Park (Assisting City with Construction)			\$ 250,000	\$ 250,000
District Wide	Neighborhood Officer Program (NOPs) 5th year of program - TEMPORARILY SUSPENDED	\$ 200,000		\$ 297,646	\$ 497,646
District Wide	Marina Seawall	\$ -		\$ 500,000	\$ 500,000
District Wide	Commercial Economic Redevelopment Grants * (\$300,000 for 7 bays on MLK)	\$ 40,558		\$ 600,000	\$ 640,558
District Wide	Commercial Exterior Improvements	\$ -		\$ 500,000	\$ 500,000
District Wide	Business Promotions & Events Assistance Project	\$ 175,158		\$ 300,000	\$ 475,158
District Wide	Business Promotional Marketing	\$ 47,000		\$ 98,000	\$ 145,000
District Wide	Site Work, Demolition & Environmental	\$ 61,236		\$ 125,000	\$ 186,236
District Wide	Professional Development Services (Arch/Eng,Appraisals/Feasibility,etc.)**	\$ 174,841		\$ 100,000	\$ 274,841
District Wide	Development Project Related Legal Services***	\$ -		\$ 175,000	\$ 175,000
District Wide	Contingency	\$ 90,000		\$ 50,000	\$ 140,000
		\$ 4,065,241		\$ 6,216,970	\$ 10,282,211
	ALLOCATION BALANCE REMAINING			\$ -	

Boynton Beach CRA
General Fund - Budget Summary - FY 2022-2023

	▼		FY 2021-2022		2020-2021 vs. Prior Year	
	FY 2022-2023		Original Budget	Amended Budget	Increase/(Decrease) Amount	%
REVENUES	Budget					
Tax Increment Revenue (TIF)	\$ 18,959,450	(a)	\$ 15,801,715	\$ 15,801,715	\$ 3,157,735	17%
Marina Rents & Fuel Sales	\$ 1,100,000		\$ 1,000,000	\$ 1,000,000	\$ 100,000	9%
Fund Balance Surplus	\$ 500,000		\$ 100,000	\$ 100,000	\$ 400,000	0%
Budget Amendment #1 4/12/2022				\$ 1,135,316		
Total Revenues	\$ 20,559,450		\$ 16,901,715	\$ 18,037,031	\$ 2,522,419	12%
EXPENSES						
CRA Board & Advisory Board	\$ 67,150	(b)	\$ 53,500	\$ 53,500	\$ 13,650	20%
Administration & Operations						
Executive Department	\$ 532,805		\$ 470,985	\$ 470,985	\$ 61,820	12%
Finance Department	\$ 252,842		\$ 221,532	\$ 221,532	\$ 31,310	12%
Planning & Development Department	\$ 210,595		\$ 188,037	\$ 188,037	\$ 22,558	11%
Marketing & Business Development	\$ 254,967		\$ 283,937	\$ 283,937	\$ (28,970)	0%
Business Promotion and Events Department	\$ 152,391		\$ 131,831	\$ 131,831	\$ 20,560	13%
Taxes, Employee Benefits, Compensated Absences, Workers Comp	\$ 711,751		\$ 460,239	\$ 460,239	\$ 251,512	35%
Sub-Total	\$ 2,115,351		\$ 1,756,561	\$ 1,756,561	\$ 358,790	17%
Other General Fund Expenses						
Insurances	\$ 265,000		\$ 165,000	\$ 165,000	\$ 100,000	38%
Professional Services	\$ 234,000		\$ 179,500	\$ 179,500	\$ 54,500	23%
Buildings, Grounds, Maintenance	\$ 713,700		\$ 453,839	\$ 453,839	\$ 259,861	36%
Information Technology	\$ 105,500		\$ 89,000	\$ 89,000	\$ 16,500	16%
Contingency	\$ 200,000		\$ 100,000	\$ 100,000	\$ 100,000	50%
Sub-Total	\$ 1,518,200		\$ 987,339	\$ 987,339	\$ 530,861	35%
Boynton Harbor Marina Fuel Dock & Slips Expenses	\$ 1,100,000		\$ 1,000,000	\$ 1,000,000	\$ 100,000	9%
Total General Fund Operating	\$ 4,800,701	(d)	\$ 3,797,400	\$ 3,797,400	\$ 1,003,301	21%
Operating Transfers Out						
Transfer to Debt Service Fund	\$ 2,136,830		\$ 2,140,528	\$ 2,140,528	\$ (3,698)	0%
Transfer to Project Fund	\$ 13,621,919		\$ 10,963,787	\$ 12,099,103	\$ 1,522,816	11%
Sub-Total	\$ 15,758,749		\$ 13,104,315	\$ 14,239,631	\$ 1,519,118	10%
Total General Fund Expenses & Transfers Out	\$ 20,559,450		\$ 16,901,715	\$ 18,037,031	\$ (242,154)	-1%

(a) Property values in CRA up 17%

(b) Increase due to Board Meeting Minutes and ASL

**Boynton Beach CRA
Project Fund - Budget Summary**

FUNDING SOURCES	2022-2023		2021-2022		2021-2022 vs. Prior Year	
	Budget		Original	Amended	Increase/(Decrease)	
			Budget	Budget	Amount	%
1. Rollover FY 2021-2022 (see Budget Overview)	\$ 4,065,241		\$ -	\$ -	\$ 4,065,241	N/A
2. Transfers in from General Fund					\$ -	
Other Financing Sources/Transfers In	\$ 13,621,919		\$ 10,963,787	\$ 10,963,787	\$ 2,658,132	24%
3. Other Revenue/Financing Sources:					\$ -	
1. Budget Amendment #1 4/12/22				\$ 1,135,316	\$ -	
Total Funding Sources/Revenues & Transfers In	\$ 17,687,160		\$ 10,963,787	\$ 12,099,103	\$ 6,723,373	56%

EXPENSES	2022-2023		FY 2021-2022		2022-2023 vs. Prior Year	
	Budget		Original	Amended	Increase/(Decrease)	
			Budget	Budget	Amount	%
Professional & Other Expenses						
Contingency	\$ 140,000		\$ 150,000	\$ 150,000	\$ (10,000)	-7%
Professional Services	\$ 274,841		\$ 210,891	\$ 210,891	\$ 63,950	30%
Legal Services	\$ 175,000		\$ 125,000	\$ 125,000	\$ 50,000	40%
Sub-Total	\$ 589,841		\$ 485,891	\$ 485,891	\$ 103,950	21%
Capital Outlay						
Property Purchases	\$ 6,711,947		\$ 3,070,764	\$ 3,706,080	\$ 3,005,867	81%
BBWC Capital Improvements/Marina Seawall	\$ 750,000		\$ 250,000	\$ 250,000	\$ 500,000	200%
Site Work & Demolition Fees	\$ 186,236		\$ 196,592	\$ 196,592	\$ (10,356)	-5%
Infrastructure & Streetscape	\$ 5,885,825		\$ 7,677,970	\$ 8,177,970	\$ (2,292,145)	-28%
Sub-Total	\$ 13,534,008		\$ 11,195,326	\$ 12,330,642	\$ 1,203,366	10%
Economic Development & Housing Rehab Program						
Economic Development Grant Programs	\$ 1,140,558		\$ 556,600	\$ 556,600	\$ 583,958	105%
Marketing Program	\$ 145,000		\$ 75,000	\$ 75,000	\$ 70,000	93%
DIFA - Economic Development	\$ 1,304,949		\$ 1,141,500	\$ 1,141,500	\$ 163,449	14%
Sub-Total	\$ 2,590,507		\$ 1,773,100	\$ 1,773,100	\$ 817,407	46%
Projects & Programs						
Clean & Safe Program (Clean, Police, Code)	\$ 497,646		\$ 524,627	\$ 524,627	\$ (26,981)	-5%
Business Promotional Events	\$ 475,158		\$ 765,760	\$ 765,760	\$ (290,602)	-38%
Sub-Total	\$ 972,804		\$ 1,290,387	\$ 1,290,387	\$ (317,583)	-25%
Total Project Fund Expenses	\$ 17,687,160		\$ 14,744,704	\$ 15,880,020	\$ 1,807,140	11%

Boynton Beach CRA
Debt Service Fund - Budget Summary

		▼			
		FY 2022-2023	FY 2021-2022		
Dept. #	Funding Source	Budget	Original Budget	Amended Budget	
49900	Transfers In from General Fund	\$ 2,135,830	\$ 2,140,528	\$	2,140,528
Expenses					
Series 2012 (formerly Series 2004 & Series 2005A) - PNC Bank					
59800-814	Principal	\$ 1,471,000	\$ 1,439,000	\$	1,439,000
59800-824	Interest	\$ 153,600	\$ 190,438	\$	190,438
	Sub-Total	\$ 1,624,600	\$ 1,629,438	\$	1,629,438
Series 2015 (formerly Series 2005B) - BB&T					
59800-815	Principal	\$ 435,000	\$ 420,000	\$	420,000
59800-826	Interest	\$ 76,230	\$ 90,090	\$	90,090
	Sub-Total	\$ 511,230	\$ 510,090	\$	510,090
59800-830	Financial Agent Fees	\$ 1,000	\$ 1,000	\$	1,000
	Total Debt Service Expenses	\$ 2,136,830	\$ 2,140,528	\$	2,140,528

BOYNTON BEACH CRA
FY 2022-2023
BUSINESS PROMOTIONS & EVENTS BUDGET - 02-58500-480

EVENTS	DATE	2022/2023 BUDGET
ROCK THE MARINA & FISHING EXTRAVAGANZA	Saturday, November 5, 2022	\$40,000
735 Casa Loma Boulevard	Event Marketing	\$8,000
	Total Rock the Marina & Lionfish Derby	\$48,000
ROCKIN' AROUND THE BLOCK - HOLIDAY MARKET	Saturday, December 3, 2022	\$50,000
E. Ocean Avenue between Federal	Event Marketing	\$8,000
Highway and NE 3rd Street	Total Rockin' Around the Block Holiday Market	\$58,000
HOLIDAY BOAT PARADE	Friday, December 9, 2022	\$14,000
735 Casa Loma Boulevard	Event Marketing	\$4,000
	Total Holiday Boat Parade	\$18,000
ROCK THE PLAZA		
Ocean Plaza	Saturday, January 28, 2023	\$12,000
One Boynton	Thursday, February 23, 2023	\$12,000
Heart of Boynton Village	Saturday, April 29, 2023	\$12,000
	Event Marketing	\$12,000
	Total Rock the Plaza	\$48,000
BLARNEY BASH	Saturday, March 11, 2023	\$40,000
E. Ocean Avenue between Federal	Event Marketing	\$8,000
Highway and NE 3rd Street	Total Blarney Bash	\$48,000
BOYNTON BEACH ART WALK	Saturday, May 20, 2023	\$15,000
410 W. Industrial Avenue		\$4,000
	Total Boynton Beach Art Walk	\$19,000
BOYNTON BEACH NIGHT MARKET	Saturday, July 29, 2023	\$40,000
120 E. Ocean Avenue	Event Marketing	\$8,000
	Total Boynton Beach Night Market	\$48,000
BOYNTON BEACH ART WALK	Saturday, September 16, 2023	\$15,000
410 W. Industrial Avenue		\$4,000
	Total Boynton Beach Art Walk	\$19,000
PIRATE FEST MARKETING & BUSINESS PROMOTIONAL SUPPORT	Date TBD	\$50,000
Downtown District	Event Marketing	\$35,000
	Total Pirate Fest Support	\$85,000
EQUIPMENT & SUPPORT		\$69,158
CEREMONIAL EVENTS		\$15,000
Sub-Total Events		\$384,158
Sub-Total Events Marketing		\$91,000
TOTAL COST OF EVENTS ►		\$475,158

ADDITIONAL COMMENTS

Day of week could change depending on input from property manager and businesses.

FY 2023 COMPREHENSIVE ANNUAL BUDGET- CRA NEIGHBORHOOD POLICING PROGRAM				
Category	QTY	Unit Cost	FY 2023 BUDGET	Notes
Personnel				
Officer Salary & Incentive(Paramore)	1	107,945	107,945	Salary, Education Incentive
Officer Benefits-Pension	1	45,081	45,081	Pension
Officer Benefits	1	18,200	18,200	Healthcare, Dental, Vision, FICA
Officer Salary & Incentive(J Rivera)	1	88,780	88,780	Salary, Education Incentive
Officer Benefits-Pension	1	37,076	37,076	Pension
Officer Benefits	1	16,721	16,721	Healthcare, Dental, Vision, FICA
Officer Salary & Incentive	1	62,659	62,659	Salary, Education Incentive (AVG)
Officer Benefits-Pension	1	18,840	18,840	Pension (AVG)
Officer Benefits	1	15,090	15,090	Healthcare, Dental, Vision, FICA (AVG)
Police Service Aide (Civilian) Salary & Incentive	1	36,513	36,513	Salary, Education Incentive (AVG)
Police Service Aide (Civilian) Benefits-Pension	1	10,978	10,978	Pension (AVG)
Police Service Aide (Civilian) Benefits	1	12,883	12,883	Healthcare, Dental, Vision, FICA (AVG)
Total Personnel Costs			\$ 470,766	
Equipment				
Uniform	4	500	\$ 2,000	uniforms,belts
Community Events/Promotions	1	4,000	4,000	Youth Programs
Misc. Equipment - As needed	1	2,500	2,500	
Segway (Maintenance)	3	333	1,000	Preventative maintenance
Total Equipment Costs			\$ 9,500	
Office Expenses				
Cell Phones Service Plan	4	675	2,700	\$56.25/mo for staff
Office Supplies / Misc Supplies	1	2,000	2,000	Office Supplies (incl printer/ copier)
Office Electric, Cable/ Internet, water/sewage	12	515	6,180	Monthly operating costs
Office Space Monthly Maintenance	12	0	-	Monthly Maint. Ocean Palm Plaza
Office Cleaning	1	1,500	1,500	City Cleaning Crew (Gail)
Computer equipment	4	250	1,000	Misc, Cameras
Training	4	1,000	4,000	CPTED, STEP academy
			-	
			-	
			-	
			-	
			-	
Total Office Expenses			\$ 17,380	
Total Proposed Program Expenses			\$ 497,646	

FY 2023 ILA Amount	\$ 497,646
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NOTE: All amounts provided by Police Department with exception of Contingency and ILA amount for FY 2022-2023 Revised by CRA to include promotional/marketing materials and additional equipment.

**Boynton Beach Community Redevelopment Agency
 FY 2022-2023 Budget - Personnel**

Position	Personnel	
	FY 2021-2022	FY 2022-2023
	No.	No.
1 Executive Director	1	1
2 Assistant Director	1	1
3 Finance Director	1	1
4 Accounting and Finance Manager	1	1
5 Development Services Manager	1	1
6 Grants and Project Manager	1	1
7 Business Promotion and Events Manager	1	1
8 Business Promotions & Marketing Coordinator	0	1
9 Social Media Communications Specialist	1	1
10 Administrative Assistant	1	1
Total Personnel	9	10

Boynton Beach CRA Organization Chart FY 2022—2023

