

## **RESOLUTION NO. 25-01**

**A RESOLUTION OF THE BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY, TO AMEND THE FISCAL YEAR 2024-2025 BUDGET TO REALLOCATE GENERAL FUND UNASSIGNED FUND BALANCE FROM THE FY 2023-2024 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 2023-2024 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. R24-02 on September 10, 2024, approving the Fiscal Year 2024-2025 budget; and

**WHEREAS**, the CRA Board approved Resolution No. 25-01 on March 20, 2025 amending the Fiscal Year 2024-2025 budget; and

**WHEREAS**, the audit after the year end September 30, 2024 contained a General Fund unassigned fund balance in the amount of approximately \$2,118,706; and

**WHEREAS**, the CRA Board approved Consideration of funding for Economic Development - \$400,000, Future Grocery Store in District 2 - \$600,000, Adaptive Reuse for Historic Properties - \$300,000 and Property Acquisitions - \$818,706 approving \$2,118,706 from FY 2024-2025, 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 2024-2025 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**SECTION 3.** All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.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 20 DAY OF MARCH 2025.**

**BOYNTON BEACH COMMUNITY  
REDEVELOPMENT AGENCY**

By: 

\_\_\_\_\_  
**Rebecca Shelton, Chair**

**Approved as to form:**



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

**BUDGET AMENDMENTS & ADJUSTMENTS TO FY 2024-2025 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 9/30/24 - Increase Project Fund and Line Item in FY24-25</b>							
<b>CRA Board 2/11/2025</b>	<b>1. General Fund unassigned fund balance year ending 9/30/2024</b>						
<b>Budget Amendment #1</b>	<b>General</b>	Other Financing Sources - Revenues	Unassigned Fund Balance from FY23-24 Audit (\$2,118,706)	01-49100	\$ -	\$ (2,118,706)	\$ (2,118,706)
<b>Resolution No. 25-01</b>	<b>General</b>	Transfer to Project Fund Expenses	Transfers Out	01-59999-990	\$ 17,591,645	\$ 2,118,706	\$ 19,710,351
<b>2. Transfer funds as follows:</b>							
		Other Financing Sources - Revenues	Unassigned Fund Balance from FY 23-24 (\$2,118,706)	02-49900	\$ (17,591,645)	\$ (2,118,706)	\$ (19,710,351)
	<b>Project</b>	Economic Development	Economic Development Grant Programs	02-58400-444	\$ 600,000	\$ 400,000	\$ 1,000,000
		Future Grocery Store in District 2	Infrastructure & Streetscape	02-58200-406	\$ 1,400,000	\$ 600,000	\$ 2,000,000
		Adaptive Reuse for Historic Properties	Infrastructure & Streetscape	02-58200-406	\$ -	\$ 300,000	\$ 300,000
		Capital Outlay	Property Acquisition	02-58200-401	\$ 7,281,639	\$ 818,706	\$ 8,100,345
<b>NOTE: Recorded on Financial Statements</b>							

**Boynton Beach CRA**  
**General Fund - Budget Summary - FY 2024-2025**

	▼		▼		FY 2023-2024		2024-2025 vs. Prior Year	
	FY 2024-2025	FY 2024-2025	Original	Amended	Increase/(Decrease)			
<b>REVENUES</b>	Amended Budget	Budget	Budget	Budget	Amount	%		
Tax Increment Revenue (TIF)	\$ 24,279,354	\$ 24,279,354	(i) \$ 21,496,558	\$ 21,496,558	\$ 2,782,796	11%		
Marina Rents & Fuel Sales	\$ 1,300,000	\$ 1,300,000	\$ 1,100,000	\$ 1,100,000	\$ 200,000	15%		
Budget Amendment #1 2/13/2024				\$ 1,678,357				
Budget Amendment #1 3/20/2025	\$ 2,118,706							
<b>Total Revenues</b>	<b>\$ 27,698,060</b>	<b>\$ 25,579,354</b>	<b>\$ 22,596,558</b>	<b>\$ 24,274,915</b>	<b>\$ 1,304,439</b>	<b>5%</b>		
<b>EXPENSES</b>								
<b>CRA Board &amp; Advisory Board</b>	<b>\$ 64,300</b>	<b>\$ 64,300</b>	(ii) <b>\$ 79,750</b>	<b>\$ 79,750</b>	<b>\$ (15,450)</b>	<b>-24%</b>		
<b>Administration &amp; Operations</b>								
Executive Department	\$ 621,490	\$ 621,490	\$ 543,555	\$ 525,736	\$ 95,754	15%		
Finance Department	\$ 313,955	\$ 313,955	\$ 278,101	\$ 278,101	\$ 35,854	11%		
Planning & Development Department	\$ 258,309	\$ 258,309	\$ 229,052	\$ 229,052	\$ 29,257	11%		
Marketing & Business Development	\$ 285,455	\$ 285,455	\$ 261,367	\$ 261,367	\$ 24,088	8%		
Business Development and Promotions Department	\$ 194,421	\$ 194,421	\$ 159,608	\$ 159,608	\$ 34,813	18%		
Taxes, Employee Benefits, Compensated Absences, Workers Comp	\$ 773,000	\$ 773,000	(iii) \$ 766,751	\$ 784,570	\$ (11,570)	-1%		
<b>Sub-Total</b>	<b>\$ 2,446,630</b>	<b>\$ 2,446,631</b>	<b>\$ 2,238,434</b>	<b>\$ 2,238,434</b>	<b>\$ 208,197</b>	<b>9%</b>		
<b>Other General Fund Expenses</b>								
Insurances	\$ 400,494	\$ 400,494	\$ 340,516	\$ 340,516	\$ 59,978	15%		
Professional Services	\$ 339,000	\$ 339,000	\$ 294,000	\$ 294,000	\$ 45,000	13%		
Buildings, Grounds, Maintenance	\$ 917,000	\$ 917,000	\$ 734,000	\$ 734,000	\$ 183,000	20%		
Information Technology	\$ 102,860	\$ 102,860	(iv) \$ 113,300	\$ 113,300	\$ (10,440)	-10%		
Contingency	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ -	0%		
<b>Sub-Total</b>	<b>\$ 1,859,354</b>	<b>\$ 1,859,354</b>	<b>\$ 1,581,816</b>	<b>\$ 1,581,816</b>	<b>\$ 277,538</b>	<b>15%</b>		
Boynton Harbor Marina Fuel Dock & Slips Expenses	\$ 1,300,000	\$ 1,300,000	\$ 1,100,000	\$ 1,100,000	\$ 200,000	15%		
<b>Total General Fund Operating</b>	<b>\$ 5,670,284</b>	<b>\$ 5,670,284</b>	<b>\$ 5,000,000</b>	<b>\$ 5,000,000</b>	<b>\$ 670,284</b>	<b>12%</b>		
<b>Operating Transfers Out</b>								
Transfer to Debt Service Fund	\$ 2,317,425	\$ 2,317,425	\$ 2,135,817	\$ 2,135,817	\$ 181,608	8%		
Transfer to Project Fund	\$ 19,710,351	\$ 17,591,645	\$ 15,460,741	\$ 17,139,098	\$ 452,547	3%		
<b>Sub-Total</b>	<b>\$ 22,027,776</b>	<b>\$ 19,909,070</b>	<b>\$ 17,596,558</b>	<b>\$ 19,274,915</b>	<b>\$ 634,155</b>	<b>3%</b>		
<b>Total General Fund Expenses &amp; Transfers Out</b>	<b>\$ 27,698,060</b>	<b>\$ 25,579,354</b>	<b>\$ 22,596,558</b>	<b>\$ 24,274,915</b>	<b>\$ (242,154)</b>	<b>-1%</b>		

(i) Property values in CRA up 11%

(ii) Decrease due to ASL

(iii) Decrease due to decreasing workmen's comp

(iv) Decrease in Software

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

FUNDING SOURCES	2024-2025	2024-2025	2023-2024		2024-2025 vs. Prior Year	
	Budget	Amended Budget	Original Budget	Amended Budget	Increase/(Decrease)	
					Amount	%
1. Rollover FY 2023-2024 (see Budget Overview)	\$ 8,187,298	\$ 8,187,298	\$ 3,628,406	\$ 3,628,406	\$ 4,558,892	N/A
2. Transfers in from General Fund					\$ -	
Other Financing Sources/Transfers In	\$ 17,591,645	\$ 17,591,645	\$ 15,460,741	\$ 15,460,741	\$ 2,130,904	14%
3. Other Revenue/Financing Sources:					\$ -	
1. Budget Amendment #1 2/13/2024				\$ 1,678,357	\$ -	
2. Budget Amendment #1 3/20/2025		\$ 2,118,706			\$ (1,678,357)	
<b>Total Funding Sources/Revenues &amp; Transfers In</b>	<b>\$ 25,778,943</b>	<b>\$ 27,897,649</b>	<b>\$ 19,089,147</b>	<b>\$ 20,767,504</b>	<b>\$ 5,011,439</b>	<b>24%</b>

EXPENSES	2024-2025	2024-2025	2023-2024		2023-2024 vs. Prior Year	
	Budget	Budget	Original Budget	Amended Budget	Increase/(Decrease)	
					Amount	%
<b>Professional &amp; Other Expenses</b>						
Contingency	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ -	0%
Professional Services	\$ 1,008,150	\$ 1,008,150	\$ 1,060,000	\$ 1,060,000	\$ (51,850)	-5%
Legal Services	\$ 260,000	\$ 260,000	\$ 250,000	\$ 250,000	\$ 10,000	4%
<b>Sub-Total</b>	<b>\$ 1,468,150</b>	<b>\$ 1,468,150</b>	<b>\$ 1,510,000</b>	<b>\$ 1,510,000</b>	<b>\$ (41,850)</b>	<b>-3%</b>
<b>Capital Outlay</b>						
Property Purchases	\$ 7,281,639	\$ 8,100,345	\$ 4,000,000	\$ 5,128,357	\$ 2,971,988	58%
BBWC Capital Improvements/Marina Seawall	\$ 3,733,613	\$ 3,733,613	\$ 1,306,513	\$ 1,306,513	\$ 2,427,100	186%
Site Work & Demolition Fees	\$ 257,141	\$ 257,141	\$ 300,000	\$ 300,000	\$ (42,859)	-14%
Infrastructure & Streetscape	\$ 9,765,750	\$ 10,665,750	\$ 8,597,467	\$ 8,597,467	\$ 2,068,283	24%
<b>Sub-Total</b>	<b>\$ 21,038,143</b>	<b>\$ 22,756,849</b>	<b>\$ 14,203,980</b>	<b>\$ 15,332,337</b>	<b>\$ 7,424,512</b>	<b>48%</b>
<b>Economic Development &amp; Housing Rehab Program</b>						
Economic Development Grant Programs	\$ 600,000	\$ 1,000,000	\$ 556,600	\$ 556,600	\$ 443,400	80%
Marketing Program	\$ 218,604	\$ 218,604	\$ 245,000	\$ 245,000	\$ (26,396)	-11%
DIFA - Economic Development	\$ 548,468	\$ 548,468	\$ 661,167	\$ 661,167	\$ (112,699)	-17%
<b>Sub-Total</b>	<b>\$ 1,367,072</b>	<b>\$ 1,767,072</b>	<b>\$ 1,462,767</b>	<b>\$ 1,462,767</b>	<b>\$ 304,305</b>	<b>21%</b>
<b>Projects &amp; Programs</b>						
Community Police Program	\$ 858,406	\$ 858,406	\$ 695,000	\$ 695,000	\$ 163,406	24%
Ride Share	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ -	
Business Development & Promotions	\$ 647,172	\$ 647,172	\$ 574,000	\$ 574,000	\$ 73,172	13%
<b>Sub-Total</b>	<b>\$ 1,905,578</b>	<b>\$ 1,905,578</b>	<b>\$ 1,669,000</b>	<b>\$ 1,669,000</b>	<b>\$ 236,578</b>	<b>14%</b>
<b>Total Project Fund Expenses</b>	<b>\$ 25,778,943</b>	<b>\$ 27,897,649</b>	<b>\$ 18,845,747</b>	<b>\$ 19,974,104</b>	<b>\$ 7,923,545</b>	<b>40%</b>

Project Fund

CAPITAL OUTLAY - 02-58200	FY 2024-2025	FY 2024-2025	FY 2023-2024		Change Incr/(Decr)	
	Budget	Amended Budget	Original Budget	Amended Budget	Amount	%
<b>SUMMARY</b>						
401 PROPERTY PURCHASES	\$ 7,281,639	\$ 8,100,345	\$ 4,000,000	\$ 5,128,357	\$ 2,971,988	58%
404 CONSTRUCTION IN PROGRESS	\$ 3,733,613	\$ 3,733,613	\$ 1,306,513	\$ 1,306,513	\$ 2,427,100	186%
405 SITE WORK & DEMOLITION FEES	\$ 257,141	\$ 257,141	\$ 300,000	\$ 300,000	\$ (42,859)	-14%
406 INFRASTRUCTURE & STREETScape	\$ 9,765,750	\$ 10,665,750	\$ 8,297,467	\$ 8,597,467	\$ 2,068,283	24%
<b>Total</b>	<b>\$ 21,038,143</b>	<b>\$ 22,756,849</b>	<b>\$ 13,903,980</b>	<b>\$ 15,332,337</b>	<b>\$ 7,424,512</b>	<b>48%</b>
<b>DETAIL</b>						
401 PROPERTY PURCHASES	\$ 7,281,639	\$ 8,100,345	\$ 4,000,000	\$ 5,128,357		
Property Purchases	\$ 7,281,639	\$ 8,100,345	\$ 4,000,000	\$ 4,000,000	\$ 1,551,849	\$ 5,729,790
Amendment #1 2/13/2024			\$ -	\$ 1,128,357	\$ -	\$ -
402 CONSTRUCTION IN PROGRESS	\$ 3,733,613	\$ 3,733,613	\$ 1,306,513	\$ 1,306,513		
Woman's Club - Capital Improvements & Renovations	\$ 210,000	\$ 210,000	\$ 500,000	\$ 500,000	\$ 100,000	\$ 110,000
Marina Seawall	\$ 3,250,000	\$ 3,250,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 2,750,000
Marina ERM Monitoring Wells, Potential Remediation & Dockmaster Bldg	\$ 273,613	\$ 273,613	\$ 306,513	\$ 306,513	\$ 273,613	\$ -
405 SITE WORK & DEMOLITION	\$ 257,141	\$ 257,141	\$ 300,000	\$ 300,000		
Site Work & Demolition	\$ 257,141	\$ 257,141	\$ 300,000	\$ 300,000	\$ 207,141	\$ 50,000
406 INFRASTRUCTURE & STREETScape	\$ 9,765,750	\$ 10,665,750	\$ 8,297,467	\$ 8,597,467		
Town Square Project	\$ 3,550,000	\$ 3,550,000	\$ 3,550,000	\$ 3,550,000	\$ -	\$ 3,550,000
BB Boulevard Streetscape Improvement Project (Match \$ for Future Grants)	\$ 250,000	\$ 250,000	\$ 1,500,000	\$ 1,500,000	\$ 250,000	\$ -
Joint Infrastructure Projects (MLK Streetscape)	\$ 165,750	\$ 165,750	\$ 550,000	\$ 550,000	\$ 165,750	\$ -
MLK Entry Feature	\$ 200,000	\$ 200,000	\$ -	\$ -	\$ 200,000	\$ -
Master Interlocal Agreements	\$ 1,950,000	\$ 1,950,000	\$ 800,000	\$ 800,000	\$ 600,000	\$ 1,350,000
Future Grocery Store in District 2	\$ 1,400,000	\$ 2,000,000	\$ 261,642	\$ 561,642	\$ 561,642	\$ 838,358
Local Match for Stormwater	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ -
Parking Garage	\$ 2,000,000	\$ 2,000,000	\$ 1,385,825	\$ 1,385,825	\$ 1,385,825	\$ 614,175
Adaptive Reuse for Historic Properties	\$ -	\$ 300,000	\$ -	\$ -	\$ -	\$ -
					\$ 6,045,820	\$ 14,992,323

Notes:

\*Master Interlocal Agreements

MLK Jr Blvd Streetscape	\$ 550,000	\$ 550,000
Jaycee Park Design	\$ 100,000	\$ 100,000
Pence Park Design & Permit	\$ 400,000	\$ 400,000
Senior Center Design	\$ 100,000	\$ 100,000
Harvey Oyer Park	\$ 100,000	\$ 100,000
Centennial Park Design	\$ 500,000	\$ 500,000
Cottage District Road Improvement Design	\$ 200,000	\$ 200,000
<b>Total</b>	<b>\$ 1,950,000</b>	<b>\$ 1,950,000</b>

Project Fund

ECONOMIC DEVELOPMENT 02-58400		▼		FY 2023-2024			
		FY 2024-2025	FY 2024-2025	Original Budget	Amended Budget	Change Incr/(Decr)	
SUMMARY		Budget	Amended Budget			Amount	%
58400-444	ECONOMIC DEVELOPMENT GRANTS	\$ 600,000	\$ 1,000,000	\$ 1,100,000	\$ 1,350,000	\$ (350,000)	-34%
58400-445	MARKETING PROGRAM	\$ 218,604	\$ 218,604	\$ 245,000	\$ 245,000	\$ (26,396)	-47%
58400-443	TAX INCREMENT REVENUE FUNDING AGREEMENTS (TIRFA)	\$ 548,468	\$ 548,468	\$ 661,167	\$ 661,167	\$ (112,699)	-5%
Total		\$ 1,367,072	\$ 1,767,072	\$ 2,006,167	\$ 2,256,167	\$ (489,095)	-17%
DETAIL				Funding Source			
		\$ 600,000	\$ 1,000,000	\$ 1,100,000	\$ 1,350,000	Rollover	FY24-25
58400-444	ECONOMIC DEVELOPMENT PROGRAMS (Property Improvement, Rent Reimbursement)	\$ 600,000	\$ 1,000,000	\$ 600,000	\$ 600,000	\$ 468,934	\$ 131,066
	Amendment #1 2/13/2024			\$ -	\$ 250,000		
	Commercial Exterior Improvement	\$ -	\$ -	\$ 500,000	\$ 500,000		\$ -
58400-445	MARKETING PROGRAM	\$ 218,604	\$ 218,604	\$ 245,000	\$ 245,000	\$ 218,604	\$ -
	TAX INCREMENT REVENUE FUNDING AGREEMENTS (TIRFA)						
58400-443	500 Ocean - (Year 6 of 10)	\$ 402,118	\$ 402,118	\$ 394,319	\$ 394,319	\$ -	\$ 402,118
	Cornerstone - The Preserve (Year 10 of 10)	\$ 37,131	\$ 37,131	\$ 35,056	\$ 35,056	\$ -	\$ 37,131
	Wells Landing Apartments LLC (Year 1 of 15)	\$ 109,219	\$ 109,219				\$ 109,219
	Seabourne Cove - Phase 2 (Year 10 of 10)	\$ -	\$ -	\$ 231,792	\$ 231,792	\$ -	\$ -
						\$ 687,538	\$ 679,534