

RESOLUTION NO: R25-02

RESOLUTION OF THE BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY ADOPTING A BUDGET FOR THE FISCAL YEAR OCTOBER 1, 2025 TO SEPTEMBER 30, 2026, 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, 2025, and ending September 30, 2026, 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, 2025 through September 30, 2026 is hereby adopted.
2. This Resolution shall take effect immediately upon adoption.

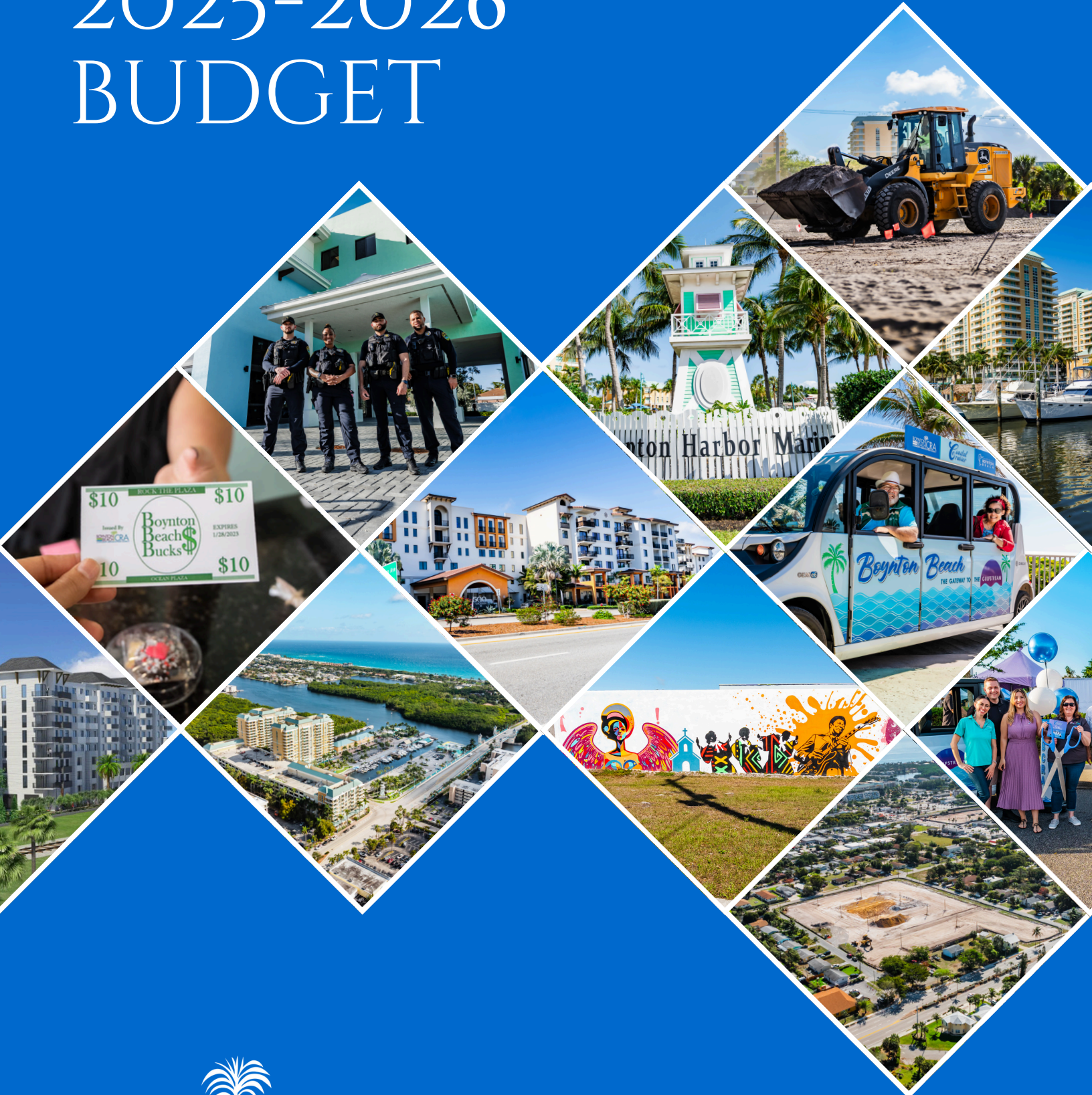
PASSED AND ADOPTED this 9th day of September, 2025.

BOYNTON BEACH COMMUNITY
REDEVELOPMENT AGENCY

By:  _____
Rebecca Shelton, Chair

R. Shelton	
A. Cruz	
W. Hay	
T. Turkin	
A. Kelley	

FISCAL YEAR 2025-2026 BUDGET



CRA FUNDING/USES

	FY25/26
Tax Increment Revenue	26,066,966
Boynnton Harbor Marina Fuel Dock & Slips Revenue	1,300,000
	-
	-
Total Revenue	27,366,966

Debt & Operating Expenses

Debt Service (Last Payment)	2,319,093	
Operating Expenses	4,692,054	Approx. 18% of TIRFA
Marina	1,300,000	
Sub-Total Debt & Operating Expenses	8,311,147	

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

500 Ocean (75% Yrs 1-4; 50% Yrs 5-7; 25% Yrs 8-10)	Year 7 ▶	444,621
Wells Landing Apartments LLC (15 years) - Remaining balance \$1,532,523**	Year 1 ▶	105,757
Townsquare Funding (until FY 2044-2045) remaining balance = \$50,400,000	Year 7 ▶	3,550,000
Ocean One - (12 Years) not to exceed \$9,000,000		
The Pierce (15 Years) not to exceed \$7,000,000		
The Villages (12 Years) Not to exceed \$9,100,000		
Townsquare - Time Equities South Parcel (10 Years) not to exceed \$20,000,000		
Townsquare - Time Equities North Parcel (7 Years) not to exceed \$15,200,000		
City View Apartments - Beginning FY 26-27 to FY 29-30 Not to exceed \$3,750,000)		
Sub-Total TIRFA Payments		3,994,621

Remaining Project Fund Budget for Allocation (Revenue - Debt Service, Operating & TIRFA)	15,061,198
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** budgeted in FY 24-25

Millage changed to 7.75

BBCRA FISCAL YEAR 2025-2026 PROJECT FUND WORKSHEET		Allocation Amount	\$ 15,061,198	
CRA Plan District	Current Projects:	Estimated FY 24/25 Rollover Balances as of 9/2/2025	CRA Board Proposed FY 25/26 Project Fund Allocations	Project Fund Line Item Allocation Total (including any Rollover as of 9/2/2025)
District Wide	Adaptive Reuse for Historic Properties	\$ 300,000	\$ 1,050,000	\$ 1,350,000
District Wide	Business Development & Promotions	\$ 175,955	\$ 434,045	\$ 610,000
District Wide	Business Promotional Marketing	\$ 130,000	\$ 88,605	\$ 218,605
District Wide	COBB - BBPD Camera's (10) (CRA)	\$ -	\$ 60,000	\$ 60,000
District Wide	COBB - Beautification Technician (2) (CRA)	\$ -	\$ 147,000	\$ 147,000
District Wide	COBB - Code Enforcement Officers (4) (CRA)	\$ -	\$ 308,965	\$ 308,965
District Wide	COBB - Engineer/Project Manager (CRA)	\$ 160,000	\$ -	\$ 160,000
District Wide	COBB - Historic Planner	\$ -	\$ 100,000	\$ 100,000
District Wide	Commercial Economic Redevelopment Grants	\$ 344,219	\$ 275,781	\$ 620,000
District Wide	Contingency	\$ 200,000	\$ 25,248	\$ 225,248
District Wide	CRA Plan	\$ 300,000	\$ -	\$ 300,000
District Wide	Development Project Related Legal Services	\$ -	\$ 280,000	\$ 280,000
District Wide	Neighborhood Officer Program (NOPs) 7th year of program	\$ -	\$ 1,213,870	\$ 1,213,870
District Wide	Parking Garage	\$ 2,000,000	\$ 500,000	\$ 2,500,000
District Wide	Professional Development Services	\$ 210,795	\$ 128,745	\$ 339,540
District Wide	Property Acquisition (HOB Grocery Store \$2.5 mil)	\$ 10,830,434	\$ 2,220,566	\$ 13,051,000
District Wide	Ride Share	\$ -	\$ 450,000	\$ 450,000
District Wide	Site Work, Demolition & Environmental	\$ 197,355	\$ 241,645	\$ 439,000
Downtown District	Marina ERM Monitoring Wells and Potential Remediation	\$ 263,913	\$ 36,087	\$ 300,000
Downtown District	Marina Seawall	\$ 3,250,000	\$ 250,000	\$ 3,500,000
Downtown District	Master ILA - 4th Street Streetscape Improvement	\$ -	\$ 250,000	\$ 250,000
Downtown District	Master ILA - Federal Highway Crosswalk	\$ -	\$ 600,000	\$ 600,000
Downtown District	Master ILA - Pence Park Design & Permit and Construction	\$ 400,000	\$ 4,000,000	\$ 4,400,000
Downtown District	Master ILA - Senior Center Design	\$ 100,000	\$ -	\$ 100,000
Federal Highway	Master ILA - Neighborhood Security Gate	\$ -	\$ 50,000	\$ 50,000
Federal Highway	Master ILA - Entry Feature Signage	\$ -	\$ 50,000	\$ 50,000
Federal Highway	Master ILA - Federal Highway Streetscape	\$ 100,000	\$ 350,000	\$ 450,000
Federal Highway	Master ILA - Harvey Oyer Park Pier Design & Permit	\$ 100,000	\$ 350,000	\$ 450,000
Federal Highway	Master ILA - Historic Woman's Club of BB	\$ 500,000	\$ -	\$ 500,000
Federal Highway	Master ILA - Jaycee Park Master Design	\$ 100,000	\$ 450,000	\$ 550,000
Federal Highway	Master ILA - Ocean Avenue Bridge Lighting	\$ 100,000	\$ -	\$ 100,000
Boynton Beach Blvd	Master ILA - Inn at Boynton Beach Blvd Demolition	\$ -	\$ 500,000	\$ 500,000
Cultural	Master ILA - Centennial Park Improvement Design and Construction	\$ 500,000	\$ 250,000	\$ 750,000
Cultural	Master ILA - Town Square Hardening (Bollards)	\$ -	\$ 200,000	\$ 200,000
Heart of Boynton	Master ILA - Cottage District Road Improvement Design	\$ 200,000	\$ -	\$ 200,000
Heart of Boynton	Master ILA - MLK Jr. Blvd Streetscape Improvements Design (\$250k), MLK Streetscape (\$550k)	\$ 800,000	\$ -	\$ 800,000
Heart of Boynton	Local Match for stormwater	\$ 250,000	\$ -	\$ 250,000
Boynton Beach Blvd	Property Maintenance for Post Office 217 Seacrest	\$ 150,000	\$ -	\$ 150,000
Cultural	Splash Pad Planning and Design	\$ -	\$ 50,000	\$ 50,000
Federal Highway	MLK Entry Feature Construction	\$ 199,359	\$ 150,641	\$ 350,000
		\$ 21,862,030	\$ 15,061,198	\$ 36,923,228
ALLOCATION BALANCE REMAINING			\$ 0	

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

	▼ FY 2025-2026 Budget	FY 2024-2025		2025-2026 vs. Prior Year Increase/(Decrease)	
		Original Budget	Amended Budget	Amount	%
REVENUES					
Tax Increment Revenue (TIF)	\$ 26,066,966 (i)	\$ 24,279,354	\$ 24,279,354	\$ 1,787,612	7%
Marina Rents & Fuel Sales	\$ 1,300,000	\$ 1,300,000	\$ 1,300,000	\$ -	0%
Budget Amendment #1 3/20/2025			\$ 2,118,706		
Total Revenues	\$ 27,366,966	\$ 25,579,354	\$ 27,698,060	\$ (331,094)	-1%
EXPENSES					
CRA Board & Advisory Board	\$ 64,500 (ii)	\$ 64,300	\$ 64,300	\$ 200	0%
Administration & Operations					
Executive Department	\$ 640,200	\$ 621,490	\$ 621,490	\$ 18,710	3%
Finance Department	\$ 365,634	\$ 313,955	\$ 313,955	\$ 51,679	14%
Planning & Development Department	\$ 304,894	\$ 258,309	\$ 258,309	\$ 46,585	15%
Marketing & Business Development	\$ 315,260	\$ 285,455	\$ 285,455	\$ 29,805	9%
Business Development Department	\$ 217,666	\$ 194,421	\$ 194,421	\$ 23,245	11%
Taxes, Employee Benefits, Compensated Absences, Workers Comp	\$ 773,000	\$ 773,000	\$ 773,000	\$ -	0%
Sub-Total	\$ 2,616,654	\$ 2,446,631	\$ 2,446,631	\$ 170,024	6%
Other General Fund Expenses					
Insurances	\$ 415,769	\$ 400,494	\$ 400,494	\$ 15,275	4%
Professional Services	\$ 345,000	\$ 339,000	\$ 339,000	\$ 6,000	2%
Buildings, Grounds, Maintenance	\$ 934,000	\$ 917,000	\$ 917,000	\$ 17,000	2%
Information Technology	\$ 107,460 (iii)	\$ 102,860	\$ 102,860	\$ 4,600	4%
Contingency	\$ 208,671 (iv)	\$ 100,000	\$ 100,000	\$ 108,671	52%
Sub-Total	\$ 2,010,900	\$ 1,859,354	\$ 1,859,354	\$ 151,546	8%
Boynton Harbor Marina Fuel Dock & Slips Expenses	\$ 1,300,000	\$ 1,300,000	\$ 1,300,000	\$ -	0%
Total General Fund Operating	\$ 5,992,054	\$ 5,670,284	\$ 5,670,284	\$ 321,770	5%
Operating Transfers Out					
Transfer to Debt Service Fund	\$ 2,319,093	\$ 2,317,425	\$ 2,317,425	\$ 1,668	0%
Transfer to Project Fund	\$ 19,055,819	\$ 17,591,645	\$ 19,710,351	\$ (654,532)	-3%
Sub-Total	\$ 21,374,912	\$ 19,909,070	\$ 22,027,776	\$ (652,864)	-3%
Total General Fund Expenses & Transfers Out	\$ 27,366,966	\$ 25,579,354	\$ 27,698,060	\$ (242,154)	-1%

(i) Property values in CRA up 7%

(ii) Increase Florida League of Cities

(iii) Increase in Software

(iv) Increase to Contingency

City changed millage to 7.75

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

FUNDING SOURCES	2025-2026	2024-2025		2025-2026 vs. Prior Year Increase/(Decrease)	
	Budget	Original Budget	Amended Budget	Amount	%
	1. Rollover FY 2024-2025 (see Budget Overview)	\$ 21,862,030	\$ 8,187,298	\$ 8,187,298	\$ 13,674,732
2. Transfers in from General Fund				\$ -	
Other Financing Sources/Transfers In	\$ 19,055,819	\$ 17,591,645	\$ 17,591,645	\$ 1,464,174	8%
3. Other Revenue/Financing Sources:				\$ -	
1. Budget Amendment #1 3/20/2025			\$ 2,118,706	\$ (2,118,706)	
Total Funding Sources/Revenues & Transfers In	\$ 40,917,849	\$ 25,778,943	\$ 27,897,649	\$ 13,020,200	47%

EXPENSES	2025-2026	2024-2025		2025-2026 vs. Prior Year Increase/(Decrease)	
	Budget	Original Budget	Amended Budget	Amount	%
	Professional & Other Expenses				
Contingency	\$ 225,248	\$ 200,000	\$ 200,000	\$ 25,248	13%
Professional Services	\$ 1,505,505	\$ 1,008,150	\$ 1,008,150	\$ 497,355	49%
Legal Services	\$ 280,000	\$ 260,000	\$ 260,000	\$ 20,000	8%
Sub-Total	\$ 2,010,753	\$ 1,468,150	\$ 1,468,150	\$ 542,603	37%
Capital Outlay					
Property Purchases	\$ 13,051,000	\$ 7,281,639	\$ 8,100,345	\$ 4,950,655	61%
BBWC Capital Improvements/Marina Seawall	\$ 3,800,000	\$ 3,733,613	\$ 3,733,613	\$ 66,387	2%
Site Work & Demolition Fees	\$ 439,000	\$ 257,141	\$ 257,141	\$ 181,859	71%
Infrastructure & Streetscape	\$ 18,000,000	\$ 9,765,750	\$ 10,665,750	\$ 7,334,250	69%
Sub-Total	\$ 35,290,000	\$ 21,038,143	\$ 22,756,849	\$ 12,533,151	55%
Economic Development & Housing Rehab Program					
Economic Development Grant Programs	\$ 620,000	\$ 600,000	\$ 1,000,000	\$ (380,000)	-38%
Marketing Program	\$ 218,605	\$ 218,604	\$ 218,604	\$ 1	0%
DIFA - Economic Development	\$ 444,621	\$ 548,468	\$ 548,468	\$ (103,847)	-19%
Sub-Total	\$ 1,283,226	\$ 1,367,072	\$ 1,767,072	\$ (483,846)	-27%
Projects & Programs					
Community Police Program/BBPD Cameras	\$ 1,273,870	\$ 858,406	\$ 858,406	\$ 415,464	48%
Ride Share	\$ 450,000	\$ 400,000	\$ 400,000	\$ 50,000	
Business Development & Promotions	\$ 610,000	\$ 647,172	\$ 647,172	\$ (37,172)	-6%
Sub-Total	\$ 2,333,870	\$ 1,905,578	\$ 1,905,578	\$ 428,292	22%
Total Project Fund Expenses	\$ 40,917,849	\$ 25,778,943	\$ 27,897,649	\$ 13,020,200	47%

Boynton Beach CRA
Debt Service Fund - Budget Summary

Dept. #	Funding Source	FY 2025-2026	FY 2024-2025	
		Budget	Original Budget	Amended Budget
49900	Transfers In from General Fund	\$ 2,319,093	\$ 2,317,425	\$ 2,317,425
Expenses				
Series 2012 (formerly Series 2004 & Series 2005A) - PNC Bank				
59800-814	Principal	\$ 1,530,000	\$ 1,487,000	\$ 1,487,000
59800-824	Interest	\$ 39,168	\$ 77,235	\$ 77,235
	Sub-Total	\$ 1,569,168	\$ 1,564,235	\$ 1,564,235
Series 2015 (formerly Series 2005B) - BB&T				
59800-815	Principal	\$ 725,000	\$ 705,000	\$ 705,000
59800-826	Interest	\$ 23,925	\$ 47,190	\$ 47,190
	Sub-Total	\$ 748,925	\$ 752,190	\$ 752,190
59800-830	Financial Agent Fees	\$ 1,000	\$ 1,000	\$ 1,000
	Total Debt Service Expenses	\$ 2,319,093	\$ 2,317,425	\$ 2,317,425

FY 2026 COMPREHENSIVE ANNUAL BUDGET- CRA NEIGHBORHOOD POLICING PROGRAM

Category	FY 2025	QTY	FY 2026	Notes
Personnel				
Officer Salaries & Incentives *	442,098	4	450,652	Salary, Education Incentive
Officer Benefits-Pension	244,598	4	275,528	Pension
Officer Benefits	82,116	4	92,237	Healthcare, Dental, Vision, FICA
Officer Overtime	40,000	4	40,000	
Proposed Sergeant Salary & Incentive	-	1	244,892	Salary, Education Incentive (AVG)
Overtime	-	1	60,000	Overtime
Total Personnel Costs	\$ 808,812		\$ 1,163,349	
Operating Expenses				
Cell Phones Service Plan	3,500	4.75	4,456	Cell Phones for CRA Officers
Office Supplies / Misc Supplies	2,500		3,000	Office Supplies (incl printer/ copier)
Office Electric, Cable/ Internet, water/sewage	12,000	12	13,000	Monthly Operating Cost
Office Space Monthly Maintenance	2,000	12	2,250	AC Filters/Repairs etc.
Office Cleaning	2,000	12	2,250	City Cleaning Crew
Uniform	2,500	4.75	3,469	Uniforms,belts
Community Events/Promotions	6,000	1	7,000	Youth Programs
Training	8,500	4.75	10,094	CPTED, STEP academy
Total Operating Expense	\$ 39,000		\$ 45,519	
Equipment				
Misc. Equipment - As needed	4,000	1	5,000	Misc. Equipment
Volcanic 2024 Approach Patrol Bike	3,598	2		
Volcanic Frame Bike Patrol Bags	716	4		
Niterider Digital Patrol LED Police Bike Light	2,000	4		
Niterider Police Tail Light	280	4		
Total Equipment Costs	\$ 10,594		\$ 5,000	
Total Proposed Program Expenses	\$ 858,406		\$ 1,213,868	
FY 2026 ILA Amount			\$ 1,213,868	

NOTE: All amounts provided by Police Department with exception of Contingency and ILA amount for FY 2025-2026

*Salary and Benefits are subject to change as a result of new FY 2026 PBA Contract.

**Boynton Beach CRA
Debt Service Fund - Budget Summary**

Dept. #	Funding Source	FY 2025-2026	FY 2024-2025	
		Budget	Original Budget	Amended Budget
49900	Transfers In from General Fund	\$ 2,317,425	\$ 2,317,425	\$ 2,317,425
Expenses				
Series 2012 (formerly Series 2004 & Series 2005A) - PNC Bank				
59800-814	Principal	\$ 1,530,000	\$ 1,487,000	\$ 1,487,000
59800-824	Interest	\$ 39,168	\$ 77,235	\$ 77,235
	Sub-Total	\$ 1,569,168	\$ 1,564,235	\$ 1,564,235
Series 2015 (formerly Series 2005B) - BB&T				
59800-815	Principal	\$ 725,000	\$ 705,000	\$ 705,000
59800-826	Interest	\$ 23,925	\$ 47,190	\$ 47,190
	Sub-Total	\$ 748,925	\$ 752,190	\$ 752,190
59800-830	Financial Agent Fees	\$ 1,000	\$ 1,000	\$ 1,000
	Total Debt Service Expenses	\$ 2,319,093	\$ 2,317,425	\$ 2,317,425

**BOYNTON BEACH CRA
TAX INCREMENT REVENUE ("TIR") ESTIMATE - FY 2025-2026**

As of: September 9, 2025

1. ASSESSED VALUATIONS

	FY 2024-2025	FY 2025-2026
ASSESSED VALUES	\$ 2,405,416,999	\$ 2,572,358,368 (a)
		Estimate ▲ As of: 6/26/2025
Chg. from Prior Year		\$ 166,941,369 6.9%

2. TAX INCREMENT REVENUE - ESTIMATED FOR NEW BUDGET YEAR

	FY 2024-2025	FY 2025-2026 Estimates	
Assessed Values	\$ 2,405,416,999	\$ 2,572,358,368	
Less Base Year Value	\$ 309,821,849	309,821,849	
TIR Taxable Value	\$ 2,095,595,150	2,262,536,519	
95% of Difference	\$ 1,990,815,393	\$ 2,149,409,693	
<small>(Per Florida Statutes Chapter 163.387(1)(a) Redevelopment Trust Fund)</small>			
Millage Rates			
City	7.8000	7.7500	
County	4.5000	4.5000	
Tax Increment Revenue			
City	\$ 15,528,360	\$ 16,657,925	63%
County	\$ 8,958,669	\$ 9,672,344	37%
Sub-Total	\$ 24,487,029	\$ 26,330,269	
1.0% for True-Up	\$ -	\$ 263,303	1.0% for True-Up
Net TIR	\$ 24,487,029	\$ 26,066,966	
		▲ Budgeted	
Change from Prev. Year Amount		\$ 1,579,937	
%		6.5%	

(a) The Property Appraiser will issue revisions to the CRA's taxable values at the end of June 2025, and in early October 2025, with a final certified tax value in mid-2026. The CRA's budgeted tax increment revenue will be based on the first, or May 28, 2026, "Estimates of Taxable Values" with a 1% deduction for the final Property Appraiser certified tax adjustments ("true-up") in mid- 2026

(b) City changed millage to 7.7500

Boynton Beach CRA Organization Chart FY 2025—2026

