20 N. Swinton Avenue
Delray Beach, FL 33444

Agenda Item # 10D
February 22, 2018

~ CRA BOARD SUMMARY ~
RESOLUTION NO. 18-03
AMENDMENT NO. 1 TO FY 2017-2018 BUDGET

Attached please find Resolution No. 18-03, Budget Amendment No. 1 – FY 2017-2018. The proposed changes that result in the need to amend FY 2016-2017 are highlighted in "yellow" on the attached budget worksheet.

The following is a detailed summary of the proposed changes included in this amendment.

1. TIF- City Revenue (G/L #4005) - Revenue is increased by $457,259 which reflects an adjustment in property values.
2. TIF- County Revenue (G/L #4010) - Revenue is decreased by ($3,427) which reflects an adjustment in property values and exemptions.
3. Land Sale Revenue (G/L #4060) - Revenue is increased by $3,012 with the sale of 23 SW 14th Avenue and 129 NW 4th Avenue to the Delray Beach Community Land Trust (DBCLT).
4. Property Revenue- Land Lease (Prime Delray Hotel, LLC) (G/L #4250) – Revenue from the 5th anniversary date of the lease, 2% of gross room sales for each of the previous 12 month periods.
5. Arts Warehouse (G/L#4310) – Total of $9,490 which includes application fees, artist space rents and a portion of artist sales.
6. Other Income (G/L#4600) – A total of $1,360 reflects the fee for the administration of Block 60 and West Settlers Condominium Associations.
7. Other Revenue (G/L#4750) – The budget line was added to reflect the following reimbursements totaling $42,601:
   - $25,655 - From the DBCLT for Palm Manor and SW 12th Avenue Duplexes liability insurance and property taxes.
   - $10,447- Reimbursement from FMIT for prior year premium.
   - $1,075- Reimbursement of deposits for terminated property agreements.
   - $1,210- From Block 60 for Audit services.
   - $ 4,214 - Miscellaneous reimbursements
8. Downtown Master Plan – South Florida Transit-Oriented Development (SFTOD) (CIP) (G/L #5233) – Project of $100,000 was added as a carry forward from FY 2016-2017.
9. SW Neighborhood Plan – Village Square Elderly Loan (CIP) (G/L # 5306) – Increased $170,211 as additional carry forward from FY 2016-2017.
10. Other- Land Acquisition (G/L #5610) – The expense line was added ($319,387) as additional funds became available from the increase of City TIF revenue.

Recommended Action:
Approve CRA Resolution No. 18-03 adopting Budget Amendment No. 1 for FY 2017-2018.

Submitted By: Lori Hayward, Finance and Operations Director

Attachment(s): Resolution No 18-03, Budget Amendment No.1 FY 17-18

RESOLUTION NO: 2018- 03

A RESOLUTION OF THE DELRAY BEACH COMMUNITY REDEVELOPMENT AGENCY ADOPTING AMENDMENT NUMBER 1 TO THE BUDGET FOR THE FISCAL YEAR OCTOBER 1, 2017 TO SEPTEMBER 30, 2018; PROVIDING FOR SEVERABILITY, CONFLICT, AND AN EFFECTIVE DATE

W I T N E S S E T H:

WHEREAS, the Delray Beach Community Redevelopment Agency Board of Commissioners (the "Board") adopted its budget for the 2017-2018 fiscal year pursuant to Resolution No. 2017-13 on September 28, 2017; and

WHEREAS, the Board desires to amend the 2017-2018 fiscal year budget to reflect appropriations to be made during the 2017-2018 fiscal year, which amended budget is attached hereto as **Exhibit "A"**, and incorporated herein by reference;

WHEREAS, the Delray Beach Community Redevelopment Agency Board of Commissioners finds that the budget amendment is in the public's interest and it is necessary to implement its goals and objectives.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE DELRAY BEACH COMMUNITY REDEVELOPMENT AGENCY THAT:

1. Each "WHEREAS" clause set forth above is true and correct and herein incorporated by this reference.

2. The Amendment to the 2017-2018 Fiscal Year Budget, which is attached hereto as **Exhibit "A"**, and incorporated herein by reference is hereby adopted.

3. If any clause, section, or other part of this Resolution shall be held by any court of competent jurisdiction to be unconstitutional or invalid, such unconstitutional or

invalid part shall be considered as eliminated and shall in no way affect the validity of the remaining portions of this Resolution.

4. All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

5. This Resolution shall become effective immediately upon its passage and adoption.

PASSED AND ADOPTED BY THE BOARD OF COMMISSIONERS OF THE DELRAY BEACH COMMUNITY REDEVELOPMENT AGENCY this ____ day of _____ 2017.

DELRAY BEACH COMMUNITY
REDEVELOPMENT

By: _____
Annette Gray, Chair

Approved as to form:

By: _____
Jeff Costello, Secretary

	Delray Beach CRA Budget FY 2017-18	Resolution 2017-13 Budget FY 2017-2018 September 28, 2017	Proposed Changes	Proposed Exhibit A Resolution 2018-03 Budget FY 2017-2018
	4005 · TIF - City of Delray Beach	11,305,105	457,259	11,762,364
	4010 · TIF - County	8,192,180	(3,427)	8,188,753
	Total 4000 - TAX INCREMENT FINANCING (TIF)	19,497,285	453,832	19,951,117
	4050 - CRA ADMINISTRATION SOURCES			
	4060 · Land Sales	-	3,012	2,925
	4216 · Green Market Booth & Other	40,000		40,000
	4240 · Property Revenue (Rents)	160,000		160,000
	4250 ·Property Revenue- Land Lease (Prime Hotel, LLC)	-	79,303	79,303
	4310 · Arts Warehouse	-	9,490	9,490
	4500 · General Fund Carryforward	5,856,807		5,856,807
	2831· City National Line of Credit	3,074,164		3,074,164
	4600 · Other Income	-	1,360	1,447
	4700 - Reimbursement - City	96,518		96,518
	4750 · Reimbursements- Other	-	42,601	42,601
	4800 · Loans Receivable Interest	9,987		9,987
	4900 · Interest Earned	15,000		15,000
	Total 4050- CRA ADMINISTRATION SOURCES	9,252,476	135,766	9,388,242
Total Revenue		28,749,761	589,598	29,339,359
Expenditures				
	5001 - AREAWIDE & NEIGHBORHOOD PLANS			
Sub Areas				
	5100 · WEST ATLANTIC REDEVELOPMENT			
3	5110 · West Atlantic Redevelopment Plan Update	75,000		75,000
3	5115 · Land Acquisition	2,225,125		2,225,125
3	5120 · Project Develop/ Implementation	50,000		50,000
3	5122 - W Atlantic Beautification/I-I-95 Modification(CIP)	53,000		53,000
3	5140 · Legal Fees-W. Atlantic Redevelop	50,000		50,000
3	Total 5100 · West Atlantic Redevelop	2,453,125	-	2,453,125
	5200 · DOWNTOWN- DB-MASTER PLAN			
2	5201 - OSS Facility (CIP)	200,000		200,000
2	5202 - OSS Building Maintenance (CIP)	463,300		463,300
2	5205 - Old Library Site Redevelopment	50,000		50,000
2	5210 · SE 1st Street 2 way conversion - Signal (CIP)	250,000		250,000
1,2,3	5230 · Downtown Trolley	975,000		975,000
	5233 · South FL Transit-Oriented Development (SFTOD)	-	(100,000)	100,000
2	5235 · Parking Manage-Crosswalks E Atlantic (CIP)	440,000		440,000
2	5237 · Parking Manage-Level by Level Parking Garage County Sys	200,000		200,000
2	5238 · Parking Manage-License Plate Recognition Software/Equip	200,000		200,000
2	5239 - Project Develop / Implementation	35,000		35,000
2	5295 · Legal Fees -DB Master Plan	50,000		50,000
	Total 5200 · DOWNTOWN- DB-MASTER PLAN	2,863,300	(100,000)	2,963,300
8	5300 · SW Neighborhood Plan			
8	5306 - Village Square Elderly Loan	1,066,148	(170,211)	1,236,359
8	5351 - SW 3rd Ct, 4th St, 6th St, 7th Ave-Reconst. (CIP)	1,210,000	-	1,210,000

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8	5355 - Meritt Park Playground & Poured-in-Place Surfacing (CIP)	200,000		200,000
8	5356- Catherine Strong Park (New Building/Pool) (CIP)	800,000	-	800,000
8	5360 - Block 63 Alley (CIP)	265,000		265,000
8	5361 - SW Neighborhood Alleys (CIP)	1,700,000		1,700,000
8	5395 · Legal Fees-SW Neighborhood Plan	30,000		30,000
8	Total 5300 · SW Neighborhood Plan	5,271,148	(170,211)	5,441,359
7	5500 · Osceola Park Neighborhood Plan			
7	5510 Osceola Park Neighborhood Plan Update	75,000		75,000
7	5595- Legal Fee - Osceola Plan	3,000		3,000
7	Total 5500 ·Osceola Neighborhood Plan	78,000	-	78,000
	5600 · OTHER			
	5610- Land Acquisitions- Other		(319,387)	319,387
3,4,8	5621- Reclaimed Water System Expansion Area 9 (The SET) (CIP)	200,000	-	200,000
4,8	5622- Roadway Recon. Design (15 streets OCI-42 (The SET) (CIP)	1,000,000		1,000,000
8	5624- Storage Facility for 100 Ft. Christmas Tree (CIP)	250,000		250,000
4,8	5640 · Neighborhood Enhancement	40,000		40,000
4,8	5650 - Sidewalks - NW/SW Neighborhood (CIP)	630,000		630,000
4	5661 - Pompey Park Master Plan (CIP)	800,000		800,000
6	5662 - Hilltopper Stadium Rest Rooms Concession Bldg. (CIP)	58,500	-	58,500
	5695 · Legal Fees-Other	3,000		3,000
	Total 5600 · OTHER	2,981,500	(319,387)	3,300,887
	Total 5001 - AREAWIDE & NEIGHBORHOOD PLANS	13,647,073	(589,598)	14,236,671
	6000 - REDEVELOPMENT PROJECTS			
	6200 · NW/SW-5th Ave Beautification			
4	6203 · NW 5th Avenue Entrance Feature	100,000		100,000
4	6206 · NW 5th Avenue (CIP)	400,000		400,000
4	6214 · Project Development	50,000		50,000
4	6215 · Legal Fee-NW/SW 5th Ave-Beautification	5,000	-	5,000
	Total 6200 · NW/SW-5th Ave Beautification	555,000	-	555,000
	6300 · Redevelopment Sites			
	6303 · Maintenance	150,000		150,000
	6304 - Business Relocation	30,000		30,000
	6305 - Project Develop/Implementation	10,000		10,000
	6310 - Property Insurance	125,000		125,000
	6315 - Property Taxes	100,000		100,000
	6320 - Utilities	30,000		30,000
	6330 - Block 60 Parking Lots	8,000		8,000
	6350 - West Settlers Condo Association	14,000		14,000
	6395 - Legal Fees	5,000		5,000
	Total 6300 · Redevelopment Sites	472,000	-	472,000
	6500 · Affordable/Workforce Housing Program			
	6505 · Resident Relocations	15,000		15,000
	6506 · Subsidies	150,000		150,000
	6513 · Land Acquisitions- Affordable Housing	725,000		725,000
	6535 - A-Guide Funding - DBCLT	194,700		194,700
	6545 · Eagle Nest Project	50,000		50,000
	6595 · Legal Fees-Afford Housing	10,000		10,000
	Total 6500 · Affordable/Workforce Housing	1,144,700	-	1,144,700

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	6600 · Carver Square Neighborhood			
8	6621 - Project Development/Implementation	800,000		800,000
8	6650 · Legal Fees-Carver Square	10,000		10,000
	Total 6600 · Carver Square Neighborhood	810,000		810,000
	TOTAL 6000 - REDEVELOPMENT PROJECTS	2,981,700	-	2,981,700
	7000 - COMMUNITY IMP & ECONOMIC DEVELOP			
	7300 · Grant Programs			
	7305 · Curb Appeal Assistance Grant	35,000	-	35,000
	7306 · Site Assistance Grant	170,000		170,000
	7307 · Business Assistance Startup	34,000		34,000
	7308 · Paint-Up Assistance Grants	15,000		15,000
	7310 · Community Activities	6,000		6,000
	Total 7300 · Grant Programs	260,000	-	260,000
	7320 · Downtown Marketing & Promo			
	7321 · DBMC	355,910		355,910
	Total 7320 · Downtown Marketing & Promo	355,910	-	355,910
	7330 · City Contractual Services			
	7330 · City Demolition	75,000		75,000
	7331 · Planning, IT, and Parking Manager	110,000		110,000
	7332 - Code Officer (NW/SW Neighborhoods)	65,660		65,660
	7334 · Housing Rehab Inspector	49,980		49,980
	7335 · Clean & Safe	2,857,555		2,857,555
	7336 · Streetscape Maintenance	100,000		100,000
	7337 · Project Engineer	100,000		100,000
	7338 · Fire Prevention & Life Safety Captain	184,061		184,061
	7339 · Engineering Inspector	75,000		75,000
	Total 7330 · City Contractual Services	3,617,256	-	3,617,256
	7375 · Community Resource Enhancement			
	7375 · Community Resource Enhancement	50,000		50,000
	7376 · A-GUIDE Funding	1,884,000		1,884,000
	7375 · Community Resource Enhancement	1,934,000	-	1,934,000
	7380 · Green Market			
	7381 · Personnel & Staff-Green Market	90,000		90,000
	7382 · Entertainment/Vendors	11,100		11,100
	7383 · Supplies & Materials	3,495		3,495
	7384 · Administration & Operations	15,394		15,394
	7385 · Signs/Banners/Ads-Green Market	12,500		12,500
	Total 7380 · Green Market	132,489	-	132,489
	7400 · ECONOMIC DEVELOPMENT INITIATIVES			
	7415 - Economic Development Incentives	130,000		130,000
	7425 - Economic Development Marketing	75,000		75,000
2	7440 - Arts Warehouse / Incubator	350,000		350,000
3	7470 - Tennis Tournament Sponsorship	1,000,000		1,000,000
	7490 · Legal Fees	40,000		40,000
	Total 7400 · Economic Development Initiative	1,595,000	-	1,595,000
	TOTAL 7000 - COMMUNITY IMP & ECONOMIC DEV	7,894,655	-	7,894,655
	8000 - ADMINISTRATION			
	8010 · PERSONNEL ITEMS			

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	8011 · Salaries & Wages	1,200,000		1,200,000
	8013 · Payroll Taxes	95,000		95,000
	8014 · Travel Allowance	10,000		10,000
	8015 · Ins-Health/Dental/Life	135,000		135,000
	8016 · Cell Allowance	8,000		8,000
	8018 · Retirement Contributions	100,000	-	100,000
	Total 8010 · PERSONNEL ITEMS	1,548,000	-	1,548,000
	8100 · SUPPLIES & MATERIALS			
	8105 · Office Supplies	8,000		8,000
	8109 · Postage/Express	3,500		3,500
	Total 8100 · SUPPLIES & MATERIALS	11,500	-	11,500
	8200 · EQUIPMENT/PROP/MAINTENANCE			
	8210 · Computer Equipment & Supplies	3,000		3,000
	8211 · Equipment Rentals	10,000		10,000
	8213 · Repairs/Maintenance	2,000		2,000
	8214 · Furniture & Fixtures	2,000		2,000
	8215 · Office Equipment (Assets)	20,000		20,000
	Total 8200 · EQUIPMENT/PROP/MAINTENANCE	37,000	-	37,000
	8300 · OFFICE SPACE			
	8305 · Storage	3,500		3,500
	8307 · Maintenance	30,000		30,000
	8309 · Telephones	7,000		7,000
	8311 · Utilities	7,000		7,000
	8315 · Security	3,000		3,000
	Total 8300 · OFFICE SPACE	50,500	-	50,500
	8400 · ADMINISTRATION/OPERATIONS			
	8401 · Accounting	25,500		25,500
	8403 · Legal - Administration	70,000		70,000
	8405 - Capital Outlay	525,000		525,000
	8409 · Contractual Services	120,000		120,000
	8411 · Printing	6,000		6,000
	8413 · Publications/Subscriptions	1,500		1,500
	8415 · Advertising	7,000		7,000
	8419 · Bank Services	2,000		2,000
	8423 · Organization/Member Dues	8,500		8,500
	8425 · Public Relations/Communications	5,000		5,000
	8430 · Insurance (D&O,Veh,Workers Comp, Bldg.)	25,000		25,000
	8434 · Meetings	2,500		2,500
	8436 · Seminars & Workshops	9,000		9,000
	8445 · Travel	9,000		9,000
	Total 8400 · ADMINISTRATION/OPERATIONS	816,000	-	816,000
	TOTAL 8000 - ADMINISTRATION	2,463,000	-	2,463,000
	8600 - DEBT SERVICE			
	8606 - City - US1 Corridor Improvements	420,149		420,149
	8608 - City National Line of Credit	100,000		100,000
	8610 · Debt Bond Interest-Taxable Int	1,243,184		1,243,184
	TOTAL 8600 - DEBT SERVICE	1,763,333	-	1,763,333
Total Expenditures		28,749,761	(589,598)	29,339,359
Revenue Over/(Under) Expenditures		-	-	-