

**PALM BEACH COUNTY  
BOARD OF COUNTY COMMISSIONERS**

**AGENDA ITEM SUMMARY**

---

<b>Meeting Date:</b>	<b>August 22, 2023</b>	<input type="checkbox"/> Consent	<input checked="" type="checkbox"/> Regular
		<input type="checkbox"/> Workshop	<input type="checkbox"/> Public Hearing
<b>Submitted By:</b>	<b>Westgate/Belvedere Homes Community Redevelopment Agency</b>		

---

**I. EXECUTIVE BRIEF**

**Motion and Title:** Staff recommends motion to adopt: a Resolution of the Board of County Commissioners of Palm Beach County, Florida approving the Westgate/Belvedere Homes Community Redevelopment Agency's (CRA) Fiscal Year 2024 Budget for its Redevelopment Trust (Operating) Fund, Capital Improvement Fund, Transportation Planning Agency Grants and Debt Service Fund.

**Summary:** The Budget is comprised of four (4) components; (1) The Redevelopment Trust Fund, in the amount of \$4,326,956, represents the CRA's Annual Tax Increment Financing (TIF), rental income and balance brought forward from previous years. TIF revenues will be used for payments to Florida Power & Light for street lighting, CRA operations and other programs and projects. (2) The Capital Improvement Fund, in the amount of \$1,830,000, represents projected loan proceeds, balances of reimbursable grants awarded to the CRA by County, State, and Federal governments for construction activities. (3) The Transportation Planning Agency (TPA) Fund in the amount of \$4,400,000 represents construction funds expected to be reimbursed by the TPA and the Florida Department of Transportation (FDOT). Lastly, (4) The Debt Service Fund in the amount of \$900,000 represents funds set aside for loan repayment. Districts 2 and 7 (RS)

**Background and Policy Issues:** Redevelopment Trust Fund: The FY 2024 Budget includes \$3,994,556 in anticipated TIF revenues, a 14.76% increase from last year. The budget contains salary and benefits for five (5) full-time employees. The budget also includes funding for streetlights, property management, technical assistance, the community garden, a site development assistance program, and other neighborhood improvement programs.

Capital Improvement Fund: The FY 2024 Budget includes \$1,830,000 for capital improvement projects consisting of transfers from the trust fund, grants and grants balances carried forward from prior years. Grants from the TPA are administered by the County's Engineering Department on behalf of the CRA. The CRA expects to receive \$1,000,000 in grant reimbursement in 2024.

**Attachments:**

- 1) Resolution of the Palm Beach County Board of County Commissioners approving the Westgate/Belvedere Homes CRA Fiscal Year 2024 Budget
- 2) Resolution of the Westgate/Belvedere Homes CRA approving the Fiscal Year 2024 Budget
- 3) Westgate/Belvedere Homes CRA FY 2024 Budget

---

**Recommended by:** Elizée Michel Executive Director      8-7-23 Date

**Approved by:** Donald M. Miller Assistant County Administrator      8/16/2023 Date

**II. FISCAL IMPACT ANALYSIS**

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2024	2025	2026	2027	2028
Capital Expenditures					
Operating Costs					
External Revenues					
Program Income					
In-Kind Match (County)					
<b>NET FISCAL IMPACT</b>	3,994,556				

# ADDITIONAL FTE POSITIONS (Cumulative)					
---	--	--	--	--	--

Is Item Included In Proposed Budget? Yes  No   
 Does this item include the use of federal funds? Yes  No

Budget Account No.:

Fund 0001 Dept. 742 Unit 7246 Object Code 8101  
 Fund 1300 Dept. 742 Unit 7246 Object Code 8101

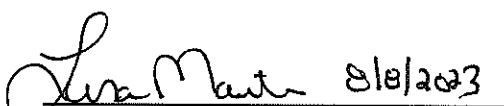
B. Recommended Sources of Funds/Summary of Fiscal Impact:

Ad Valorem funding is from the General Fund in the estimated amount of \$2,258,768 and Fire Rescue MSTU in the estimated amount of \$1,735,788.

C. Departmental Fiscal Review: \_\_\_\_\_

**III. REVIEW COMMENTS**

A. OFMB Fiscal and/or Contract Development and Control Comments:

  
 OFMB MD 8/7

  
 Contract Development and Control 8/15/23  
 MD 8/9/23

B. Legal Sufficiency:

  
 Senior Assistant County Attorney 8/16/2023

C. Other Department Review:

\_\_\_\_\_  
 Department Director

This summary is not to be used as a basis for payment.

**RESOLUTION NO.**

**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, APPROVING THE WESTGATE/BELVEDERE HOMES COMMUNITY REDEVELOPMENT AGENCY'S (CRA) FISCAL YEAR 2024 BUDGET FOR ITS REDEVELOPMENT TRUST (OPERATING) FUND, CAPITAL IMPROVEMENT FUND, TRANSPORTATION PLANNING AGENCY GRANTS, AND DEBT SERVICE FUND**

**WHEREAS**, Section 163.387, Florida Statutes (1989) of the Community Redevelopment Act of 1969 mandates the establishment and funding of a redevelopment trust fund for the Westgate/Belvedere Homes Community Redevelopment Agency; and,

**WHEREAS**, the Board of County Commissioners of Palm Beach County, Florida approved Ordinance 89-11, on June 30, 1989, providing for the creation and funding of the Redevelopment Trust Fund for the Westgate/Belvedere Homes Community Redevelopment Agency; and

**WHEREAS**, the Board of County Commissioners of Palm Beach County adopted Resolution 92-1370 relating to the approval of the Westgate/Belvedere Homes Community Redevelopment Agency Bond Issue; and

**WHEREAS**, Palm Beach County is required to approve the Westgate/Belvedere Homes Community Redevelopment Agency Budget; and

**WHEREAS**, it is necessary for the Westgate/Belvedere Homes Community Redevelopment Agency to adopt its Redevelopment Trust Fund, Capital Improvement Fund budget, Debt Service Fund and to obtain the approval of such from the Palm Beach County Board of County Commissioners; and

**WHEREAS**, the Westgate/Belvedere Homes Community Redevelopment Agency approved its proposed FY 2024 Redevelopment Trust Fund and Capital Improvement Fund budget on August 14, 2023;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, THAT:**

1. The Board of County Commissioners of Palm Beach County, Florida approves the Westgate/Belvedere Homes Community Redevelopment Agency's proposed FY 2024 Budget for its Redevelopment Trust Fund, Capital Improvement Fund, Transportation Planning Agency grants and its Debt Service Fund as attached hereto as Attachment 3.

2. This Resolution shall take effect immediately upon passage.

The foregoing Resolution was offered by Commissioner \_\_\_\_\_ who moved for its adoption. The motion was seconded by Commissioner \_\_\_\_\_ and upon being put to a vote, the vote was as follow:

- Commissioner Gregg K. Weiss, Mayor \_\_\_\_\_
- Commissioner Maria Sachs, Vice Mayor \_\_\_\_\_
- Commissioner Maria G. Marino \_\_\_\_\_
- Commissioner Michael A. Barnett \_\_\_\_\_
- Commissioner Marci Woodward \_\_\_\_\_
- Commissioner Sara Baxter \_\_\_\_\_
- Commissioner Mack Bernard \_\_\_\_\_

The Mayor there upon declared the resolution duly passed and adopted this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

PALM BEACH COUNTY, A POLITICAL SUBDIVISION OF THE STATE OF FLORIDA, BY AND THROUGH ITS BOARD OF COUNTY COMMISSIONERS

JOSEPH ABRUZZO,  
CLERK OF THE CIRCUIT COURT  
& COMPTROLLER

By: \_\_\_\_\_  
Deputy Clerk

APPROVED AS TO FORM AND LEGAL SUFFICIENCY

By:   
County Attorney

RESOLUTION NO. 2023-1

**A RESOLUTION OF THE WESTGATE/BELVEDERE HOMES COMMUNITY REDEVELOPMENT AGENCY APPROVING ITS BUDGET FOR FISCAL YEAR 2024**

**WHEREAS**, Section 163.387, Florida Statutes (1989) of the Community Redevelopment Act of 1969 mandates the establishment and funding of the redevelopment trust fund for the Westgate/Belvedere Homes Community Redevelopment Agency; and,

**WHEREAS**, the Board of County Commissioners of Palm Beach County, Florida approved Ordinance 89-11 on June 30, 1989, providing for the creation and funding the Redevelopment Trust Fund for the Westgate/Belvedere Homes Community Redevelopment Agency; and,

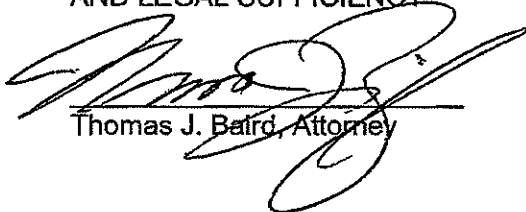
**WHEREAS**, the Westgate/Belvedere Homes Community Redevelopment Agency considered the proposed FY 2024 Budget at its August 14, 2023, public meeting, and voted in favor of requesting approval by the Board of County Commissioners of Palm Beach County, Florida

**NOW, THEREFORE, BE IT RESOLVED BY WESTGATE/BELVEDERE HOMES COMMUNITY REDEVELOPMENT AGENCY THAT:**

1. The Westgate/Belvedere Homes Community Redevelopment Agency, hereby, recommends to the Board of County Commissioners of Palm Beach County, Florida that the proposed Budget for Fiscal Year 2024 be approved.
2. The Chair and designated Board members of the Westgate/Belvedere Homes Community Redevelopment Agency are hereby authorized and directed to advise the Palm Beach County Board of County Commissioners of this recommendation and the adoption of this Resolution.
3. This Resolution shall take effect immediately upon adoption.

**APPROVED** by the Westgate/Belvedere Homes Community Redevelopment Agency  
this 14<sup>th</sup> Day of August 2023.

APPROVED AS TO FORM  
AND LEGAL SUFFICIENCY



Thomas J. Baird, Attorney

WESTGATE/BELVEDERE HOMES  
COMMUNITY REDEVELOPMENT AGENCY



Ronald L. Daniels, Board Chair

**ATTACHMENT 3**

**REDEVELOPMENT TRUST FUND**

	<b>APPROVED BUDGET FY2023</b>	<b>PROPOSED BUDGET FY2024</b>	<b>INCREASE/ (DECREASE)</b>
<b>REVENUE:</b>			
Balance Brought Forward	200,000	300,000	100,000
Ad Valorem Taxes (TIF)	3,480,619	3,994,556	513,937
Rental Income	25,000	14,400	-10,600
Interest	600	18,000	17,400
<b>TOTAL REVENUE</b>	<b><u>3,706,219</u></b>	<b><u>4,326,956</u></b>	<b><u>620,737</u></b>
<b>EXPENSES:</b>			
<b>Employee Expenditures:</b>			
Salaries & Wages	449,440	476,406	26,966
Retirement	53,528	56,740	3,212
Insurance - Health/Dental	79,730	84,513	4,783
Payroll Taxes	34,382	36,445	2,063
<b>Total Payroll Expenditures</b>	<b><u>617,080</u></b>	<b><u>654,104</u></b>	<b><u>37,024</u></b>
<b>Professional Expenditures</b>			
Eng. & Const. Coordination	400,000	424,631	24,631
Technical Assistance	100,000	100,000	0
Audit Fees	25,000	25,000	0
Legal Fees	50,000	50,000	0
<b>Total Professional Expenditure</b>	<b><u>575,000</u></b>	<b><u>599,631</u></b>	<b><u>24,631</u></b>
<b>Other Expenditures</b>			
Government Fees & Services	300	300	0
Insurance/Property/Liability	25,000	27,000	2,000
Landscape & Prop. Maintenance	140,000	140,000	0
Property Management	30,000	30,000	0
Streetlights/Utilities	70,000	100,000	30,000
Office Rent/Utilities	78,000	80,000	2,000
Advertising	10,000	10,000	0
Community Garden	100,000	130,000	30,000
Community Activities	100,000	100,000	0
PR & Marketing	60,000	60,000	0
Public Art	0	0	0
Bank Fees & Charges	2,439	2,441	2
Neighborhood Preserv. Grant	80,000	80,000	0
COVID-19 SBA Program	0	0	0
Tenant Buildout Asst.	0	0	0
Rent Asst. program	0	0	0
Site Develop. Asst. Program	150,000	150,000	0
Commun /Mailouts	6,500	6,500	0
Dues & Subscriptions	2,500	2,500	0
Housing & Economic Devel.	350,000	350,000	0
Staff & Board Development	17,000	20,000	3,000
Office Equipment/Supplies	20,000	20,000	0
Miscellaneous	22,400	34,480	12,080
Transfer to Sinking Fund	1,100,000	900,000	-200,000
Transfer to Capital Improv.	150,000	830,000	680,000
<b>Total Other Expenditures</b>	<b><u>2,514,139</u></b>	<b><u>3,073,221</u></b>	<b><u>559,082</u></b>
<b>Total Expenditures</b>	<b><u>3,706,219</u></b>	<b><u>4,326,956</u></b>	<b><u>620,737</u></b>

**ATTACHMENT 3**

**REDEVELOPMENT TRUST FUND**

	<b>APPROVED BUDGET FY2023</b>	<b>PROPOSED BUDGET FY2024</b>	<b>INCREASE/ (DECREASE)</b>
<b>REVENUE:</b>			
Balance Brought Forward	200,000	300,000	100,000
Ad Valorem Taxes (TIF)	3,480,619	3,994,556	513,937
Rental Income	25,000	14,400	-10,600
Interest	600	18,000	17,400
<b>TOTAL REVENUE</b>	<b><u>3,706,219</u></b>	<b><u>4,326,956</u></b>	<b><u>620,737</u></b>
<b>EXPENSES:</b>			
<b>Employee Expenditures:</b>			
Salaries & Wages	449,440	476,406	26,966
Retirement	53,528	56,740	3,212
Insurance - Health/Dental	79,730	84,513	4,783
Payroll Taxes	34,382	36,445	2,063
<b>Total Payroll Expenditures</b>	<b><u>617,080</u></b>	<b><u>654,104</u></b>	<b><u>37,024</u></b>
<b>Professional Expenditures</b>			
Eng. & Const. Coordination	400,000	424,631	24,631
Technical Assistance	100,000	100,000	0
Audit Fees	25,000	25,000	0
Legal Fees	50,000	50,000	0
<b>Total Professional Expenditure</b>	<b><u>575,000</u></b>	<b><u>599,631</u></b>	<b><u>24,631</u></b>
<b>Other Expenditures</b>			
Government Fees & Services	300	300	0
Insurance/Property/Liability	25,000	27,000	2,000
Landscape & Prop. Maintenance	140,000	140,000	0
Property Management	30,000	30,000	0
Streetlights/Utilities	70,000	100,000	30,000
Office Rent/Utilities	78,000	80,000	2,000
Advertising	10,000	10,000	0
Community Garden	100,000	130,000	30,000
Community Activities	100,000	100,000	0
PR & Marketing	60,000	60,000	0
Public Art	0	0	0
Bank Fees & Charges	2,439	2,441	2
Neighborhood Preserv. Grant	80,000	80,000	0
COVID-19 SBA Program	0	0	0
Tenant Bulldout Asst.	0	0	0
Rent Asst. program	0	0	0
Site Develop. Asst. Program	150,000	150,000	0
Commun /Mailouts	6,500	6,500	0
Dues & Subscriptions	2,500	2,500	0
Housing & Economic Devel.	350,000	350,000	0
Staff & Board Development	17,000	20,000	3,000
Office Equipment/Supplies	20,000	20,000	0
Miscellaneous	22,400	34,480	12,080
Transfer to Sinking Fund	1,100,000	900,000	-200,000
Transfer to Capital Improv.	150,000	830,000	680,000
<b>Total Other Expenditures</b>	<b><u>2,514,139</u></b>	<b><u>3,073,221</u></b>	<b><u>559,082</u></b>
<b>Total Expenditures</b>	<b><u>3,706,219</u></b>	<b><u>4,326,956</u></b>	<b><u>620,737</u></b>

## CAPITAL IMPROVEMENT FUND

	APPROVED FY2023	PROPOSED FY2024	INCREASE/ DECREASE
<b>REVENUES:</b>			
Loan Proceed	11,000,000	0	-11,000,000
Balance Brought Forward	0	0	0
Solid Waste Authority	0	0	0
Transferred from Trust Fund	150,000	830,000	680,000
USDA Grant	0	0	0
TPA Grant Proceed	2,000,000	1,000,000	-1,000,000
Other Grants	250,000		-250,000
<b>Total Revenue</b>	<b>13,400,000</b>	<b>1,830,000</b>	<b>-11,570,000</b>
<b>EXPENDITURES:</b>			
<b>Construction Projects</b>			
Property Acquisition	2,000,000	0	-2,000,000
BH Infrastructure Improvement	0	0	0
Dog Park	0	0	0
USDA Community Garden	0	0	0
Cherry and Other Infrastructure	400,000	1,300,000	900,000
Seminole Blvd	3,000,000	330,000	-2,670,000
Westgate Avenue	7,600,000	200,000	-7,400,000
<b>Total Expenditures</b>	<b>13,000,000</b>	<b>1,830,000</b>	<b>-11,170,000</b>



## Transportation Planning Agency Fund

	APPROVED FY2023	PROPOSED FY2024	INCREASE/ DECREASE
<b>REVENUES:</b>			
Balance Brought Forward	5,354,982	4,400,000	-954,982
BelvedereHeights Phase 1	0	0	0
Belvedere Heights Phase 2	0	0	0
Westgate Ave Streetscape	0	0	0
Seminole Boulevard	0	0	0
Cherry Road	0	0	0
<b>Total Revenue</b>	<b>5,354,982</b>	<b>4,400,000</b>	<b>-954,982</b>
<b>EXPENDITURES:</b>			
<b>Construction Projects</b>			
Belvedere Heights Phase 1	0	0	0
Belvedere Heights Phase 2	60,000	0	-60,000
Westgate Ave Streetsca[e	3,407,000	2,400,000	-1,007,000
Seminole Boulevard	887,982	1,000,000	112,018
Cherry Road	1,000,000	1,000,000	0
<b>Total Expenditures</b>	<b>5,354,982</b>	<b>4,400,000</b>	<b>-954,982</b>

**DEBT SERVICE FUND**

	<b>APPROVED FY2023</b>	<b>PROPOSED FY2024</b>	<b>INCREASE/ DECREASE</b>
<b>REVENUES:</b>			
Balance Brought Forward	0	0	0
Accumulated Interest	0	0	0
Transfer from Operating Fund	1,100,000	900,000	-200,000
Transfer from Reserve Fund	0	0	0
<b>Total Revenues</b>	<u><b>1,100,000</b></u>	<u><b>900,000</b></u>	<u><b>-200,000</b></u>
			0
<b>EXPENDITURES:</b>			
<b>Debt Service:</b>			
Interest	500,000	440,000	-60,000
Principal	500,000	460,000	-40,000
Bank Fees	0	0	0
Paying Agent Fees	0	0	0
Reserve-Future Debt Service	100,000	0	-100,000
<b>Total Expenditures</b>	<u><b>1,100,000</b></u>	<u><b>900,000</b></u>	<u><b>-200,000</b></u>

**ATTACHMENT 3**

**REDEVELOPMENT TRUST FUND**

	<b>APPROVED BUDGET FY2023</b>	<b>PROPOSED BUDGET FY2024</b>	<b>INCREASE/ (DECREASE)</b>
<b>REVENUE:</b>			
Balance Brought Forward	200,000	300,000	100,000
Ad Valorem Taxes (TIF)	3,480,619	3,994,556	513,937
Rental Income	25,000	14,400	-10,600
Interest	600	18,000	17,400
<b>TOTAL REVENUE</b>	<b>3,706,219</b>	<b>4,326,956</b>	<b>620,737</b>
<b>EXPENSES:</b>			
<b>Employee Expenditures:</b>			
Salaries & Wages	449,440	476,406	26,966
Retirement	53,528	56,740	3,212
Insurance - Health/Dental	79,730	84,513	4,783
Payroll Taxes	34,382	36,445	2,063
<b>Total Payroll Expenditures</b>	<b>617,080</b>	<b>654,104</b>	<b>37,024</b>
<b>Professional Expenditures</b>			
Eng. & Const. Coordination	400,000	424,631	24,631
Technical Assistance	100,000	100,000	0
Audit Fees	25,000	25,000	0
Legal Fees	50,000	50,000	0
<b>Total Professional Expenditure</b>	<b>575,000</b>	<b>599,631</b>	<b>24,631</b>
<b>Other Expenditures</b>			
Government Fees & Services	300	300	0
Insurance/Property/Liability	25,000	27,000	2,000
Landscape & Prop. Maintenance	140,000	140,000	0
Property Management	30,000	30,000	0
Streetlights/Utilities	70,000	100,000	30,000
Office Rent/Utilities	78,000	80,000	2,000
Advertising	10,000	10,000	0
Community Garden	100,000	130,000	30,000
Community Activities	100,000	100,000	0
PR & Marketing	60,000	60,000	0
Public Art	0	0	0
Bank Fees & Charges	2,439	2,441	2
Neighborhood Preserv. Grant	80,000	80,000	0
COVID-19 SBA Program	0	0	0
Tenant Bulldout Asst.	0	0	0
Rent Asst. program	0	0	0
Site Develop. Asst. Program	150,000	150,000	0
Commun /Mailouts	6,500	6,500	0
Dues & Subscriptions	2,500	2,500	0
Housing & Economic Devel.	350,000	350,000	0
Staff & Board Development	17,000	20,000	3,000
Office Equipment/Supplies	20,000	20,000	0
Miscellaneous	22,400	34,480	12,080
Transfer to Sinking Fund	1,100,000	900,000	-200,000
Transfer to Capital Improv.	150,000	830,000	680,000
<b>Total Other Expenditures</b>	<b>2,514,139</b>	<b>3,073,221</b>	<b>559,082</b>
<b>Total Expenditures</b>	<b>3,706,219</b>	<b>4,326,956</b>	<b>620,737</b>

**ATTACHMENT 3**

**REDEVELOPMENT TRUST FUND**

	<b>APPROVED BUDGET FY2023</b>	<b>PROPOSED BUDGET FY2024</b>	<b>INCREASE/ (DECREASE)</b>
<b>REVENUE:</b>			
Balance Brought Forward	200,000	300,000	100,000
Ad Valorem Taxes (TIF)	3,480,619	3,994,556	513,937
Rental Income	25,000	14,400	-10,600
Interest	600	18,000	17,400
<b>TOTAL REVENUE</b>	<b><u>3,706,219</u></b>	<b><u>4,326,956</u></b>	<b><u>620,737</u></b>
<b>EXPENSES:</b>			
<b>Employee Expenditures:</b>			
Salaries & Wages	449,440	476,406	26,966
Retirement	53,528	56,740	3,212
Insurance - Health/Dental	79,730	84,513	4,783
Payroll Taxes	34,382	36,445	2,063
<b>Total Payroll Expenditures</b>	<b><u>617,080</u></b>	<b><u>654,104</u></b>	<b><u>37,024</u></b>
<b>Professional Expenditures</b>			
Eng. & Const. Coordination	400,000	424,631	24,631
Technical Assistance	100,000	100,000	0
Audit Fees	25,000	25,000	0
Legal Fees	50,000	50,000	0
<b>Total Professional Expenditure</b>	<b><u>575,000</u></b>	<b><u>599,631</u></b>	<b><u>24,631</u></b>
<b>Other Expenditures</b>			
Government Fees & Services	300	300	0
Insurance/Property/Liability	25,000	27,000	2,000
Landscape & Prop. Maintenance	140,000	140,000	0
Property Management	30,000	30,000	0
Streetlights/Utilities	70,000	100,000	30,000
Office Rent/Utilities	78,000	80,000	2,000
Advertising	10,000	10,000	0
Community Garden	100,000	130,000	30,000
Community Activities	100,000	100,000	0
PR & Marketing	60,000	60,000	0
Public Art	0	0	0
Bank Fees & Charges	2,439	2,441	2
Neighborhood Preserv. Grant	80,000	80,000	0
COVID-19 SBA Program	0	0	0
Tenant Buildout Asst.	0	0	0
Rent Asst. program	0	0	0
Site Develop. Asst. Program	150,000	150,000	0
Commun /Mailouts	6,500	6,500	0
Dues & Subscriptions	2,500	2,500	0
Housing & Economic Devel.	350,000	350,000	0
Staff & Board Development	17,000	20,000	3,000
Office Equipment/Supplies	20,000	20,000	0
Miscellaneous	22,400	34,480	12,080
Transfer to Sinking Fund	1,100,000	900,000	-200,000
Transfer to Capital Improv.	150,000	830,000	680,000
<b>Total Other Expenditures</b>	<b><u>2,514,139</u></b>	<b><u>3,073,221</u></b>	<b><u>559,082</u></b>
<b>Total Expenditures</b>	<b><u>3,706,219</u></b>	<b><u>4,326,956</u></b>	<b><u>620,737</u></b>

## CAPITAL IMPROVEMENT FUND

	APPROVED FY2023	PROPOSED FY2024	INCREASE/ DECREASE
<b>REVENUES:</b>			
Loan Proceed	11,000,000	0	-11,000,000
Balance Brought Forward	0	0	0
Solid Waste Authority	0	0	0
Transferred from Trust Fund	150,000	830,000	680,000
USDA Grant	0	0	0
TPA Grant Proceed	2,000,000	1,000,000	-1,000,000
Other Grants	250,000		-250,000
<b>Total Revenue</b>	<b>13,400,000</b>	<b>1,830,000</b>	<b>-11,570,000</b>

### EXPENDITURES:

#### Construction Projects

Property Acquisition	2,000,000	0	-2,000,000
BH Infrastructure Improvement	0	0	0
Dog Park	0	0	0
USDA Community Garden	0	0	0
Cherry and Other Infrastructure	400,000	1,300,000	900,000
Seminole Blvd	3,000,000	330,000	-2,670,000
Westgate Avenue	7,600,000	200,000	-7,400,000
<b>Total Expenditures</b>	<b>13,000,000</b>	<b>1,830,000</b>	<b>-11,170,000</b>

**Transportation Planning Agency Fund**

	<b>APPROVED FY2023</b>	<b>PROPOSED FY2024</b>	<b>INCREASE/ DECREASE</b>
<b>REVENUES:</b>			
Balance Brought Forward	5,354,982	4,400,000	-954,982
BelvedereHeights Phase 1	0	0	0
Belvedere Heights Phase 2	0	0	0
Westgate Ave Streetscape	0	0	0
Seminole Boulevard	0	0	0
Cherry Road	0	0	0
<b>Total Revenue</b>	<b>5,354,982</b>	<b>4,400,000</b>	<b>-954,982</b>
<b>EXPENDITURES:</b>			
<b>Construction Projects</b>			
Belvedere Heights Phase 1	0	0	0
Belvedere Heights Phase 2	60,000	0	-60,000
Westgate Ave Streetsca[e	3,407,000	2,400,000	-1,007,000
Seminole Boulevard	887,982	1,000,000	112,018
Cherry Road	1,000,000	1,000,000	0
<b>Total Expenditures</b>	<b>5,354,982</b>	<b>4,400,000</b>	<b>-954,982</b>

**DEBT SERVICE FUND**

	<b>APPROVED FY2023</b>	<b>PROPOSED FY2024</b>	<b>INCREASE/ DECREASE</b>
<b>REVENUES:</b>			
Balance Brought Forward	0	0	0
Accumulated Interest	0	0	0
Transfer from Operating Fund	1,100,000	900,000	-200,000
Transfer from Reserve Fund	0	0	0
<b>Total Revenues</b>	<b>1,100,000</b>	<b>900,000</b>	<b>-200,000</b>
<b>EXPENDITURES:</b>			
Debt Service:			
Interest	500,000	440,000	-60,000
Principal	500,000	460,000	-40,000
Bank Fees	0	0	0
Paying Agent Fees	0	0	0
Reserve-Future Debt Service	100,000	0	-100,000
<b>Total Expenditures</b>	<b>1,100,000</b>	<b>900,000</b>	<b>-200,000</b>