PALM BEACH COUNTY **BOARD OF COUNTY COMMISSIONERS**

AGENDA ITEM SUMMARY

Meeting Date:

September 17, 2024

[] Consent

[X] Regular

[] Workshop

[] Public Hearing

Submitted By:

Westgate/Belvedere

Homes

Community

Redevelopment

Agency

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to adopt: a Resolution of the Board of County Commissioners (BCC) of Palm Beach County, Florida, approving the Westgate/Belvedere Homes Community Redevelopment Agency's (CRA) Fiscal Year 2025 (FY 2025) 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 \$5,136,884, represents the CRA's Annual Tax Increment Financing (TIF), rental income, and balance brought forward from the previous year. 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 \$3,920,000, 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 \$3,500,000 represents construction funds expected to be reimbursed by the TPA and the Florida Department of Transportation (FDOT); and (4) The Debt Service Fund in the amount of \$915,000 represents funds set aside for loan repayment. Districts 2 and 7 (RS)

Background and Policy Issues: Redevelopment Trust Fund: The FY 2025 Budget includes \$4,505,484 in anticipated TIF revenues, a 12.79% 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 2025 Budget includes \$3,920,000 for capital improvement projects consisting of transfers from the trust fund, grants, and 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 FY 2025.

Attachments:

Resolution of the Palm Beach County Board of County Commissioners approving 1) the Westgate/Belvedere Homes CRA Fiscal Year 2025 Budget

Resolution of the Westgate/Belvedere Homes CRA approving the Fiscal Year 2) 2025 Budget

Westgate/Belvedere Homes CRA FY 2025 Budget 3)

Recommended by:

Assistant County Administrator

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)							
NET FISCAL IMPACT		4,505,484					
# ADDITIONAL FTE POSITIONS (Cumulative)							
Is Item Included In Proposed Budget? Yes X No Does this item include the use of federal funds? Yes No X Does this item include the use of state funds? Yes No X 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 \$2,547,678 and Fire Rescue MSTU in the estimated amount of \$1,957,805. C. Departmental Fiscal Review: 							
	III DE\/IE	W COMMENT	· ·				
A. OFMB Fiscal and/or	-			mments:			
June 9	21231247 VA-8/23 MO 8/23	Contrac	MAG' t Developr	MacMo	8/29/24 ntrol		
B. Legal Sufficiency:		:					
Senior Assistant Cou	3 9/4/ Inty Attorney	74					
C. Other Department Re	eview:						
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 COUNTY, PALM BEACH FLORIDA, **APPROVING** THE WESTGATE/BELVEDERE HOMES COMMUNITY REDEVELOPMENT AGENCY'S (CRA) FISCAL YEAR 2025 BUDGET FOR TRUST REDEVELOPMENT (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 2025 Redevelopment Trust Fund and Capital Improvement Fund budget on September 9, 2024;

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 2025 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 of	fered by Commissioner who moved
for its adoption. The motion was see	conded by Commissioner and
upon being put to a vote, the vote was a	
Commissioner Maria Sachs, M	Mayor
Commissioner Maria G. Marine	o, Vice Mayor
Commissioner Gregg K. Weiss	s
Commissioner Michael A. Barr	nett
Commissioner Marci Woodwa	rd
Commissioner Sara Baxter	
Commissioner Mack Bernard	
The Mayor there upon declared t	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
	Deputy Clerk
APPROVED AS TO FORM AND LEGAL SUFFICIENCY	
By: County Attorney	

Page 2 of 2

ATTACHMENT 3

REDEVELOPMENT TRUST FUND

	APPROVED BUDGET FY2024	PROPOSED BUDGET FY2025	INCREASE/ (DECREASE)
REVENUE:			
Balance Brought Forward	300,000	600,000	300,000
Ad Valorem Taxes (TIF)	3,994,556	4,505,484	510,928
Rental Income	14,400	14,400	0
Interest	18,000	17,000	-1,000
TOTAL REVENUE	4,326,956	5,136,884	809,928
EXPENSES:			
Employee Expenditures:			
Salaries & Wages	476,406	554,046	77,640
Retirement	56,740	65,414	8,674
Insurance - Health/Dental	84,513	95,964	
Payroll Taxes	36,445	49,089	11,451
Total Payroll Expenditures		764,513	12,644 110,409
	, 00-1,10-1	104,510	110,403
Professional Expenditures	;		
Eng. & Const. Coordination	424,631	255,000	-169,631
Technical Assistance	100,000	100,000	0
Audit Fees	25,000	25,00Ò	0
Legal Fees	50,000	60,000	10,000
Total Professional Expenditu	599,631	440,000	-159,631
- W			
Other Expenditures			
Government Fees & Service		300	0
Insurance/Property/Liability	27,000	30,000	3,000
Landscape & Prop. Mainten		150,000	10,000
Property Management	30,000	50,000	20,000
Streetlights/Utilities	100,000	110,000	10,000
Office Rent/Utilities	80,000	90,000	10,000
Advertising	10,000	10,000	: 0
Community Garden	130,000	130,000	0
Community Activities	100,000	100,000	0
Information Dissemination	60,000	60,000	. 0
Public Art	0	0 .	. 0
Bank Fees & Charges	2,441	2,600	159
Neighborhood Preserv. Gra	n 80,000	100,000	20,000
COVID-19 SBA Program	0	. 0	. 0
Tenant Buildout Asst.	0	0	0
Rent Asst. program	0	0	Ó
Site Develop, Asst. Progran	n 150,000	150,000	, 0
Commun /Mailouts	6,500	6,500	. 0
Dues & Subscriptions	2,500	2,500	0
Housing & Economic Devel	. 350,000	900,000	550,000
Staff & Board Development	20,000	30,000	10,000
Office Equipment/Supplies	20,000	25,000	5,000
Miscellaneous	34,480	50,471	15,991
Transfer to Debt Service Fu	ır 900,000	915,000	15,000
Transfer to Capital Improv.	830,000	1,020,000	190,000
T-4-1 O41 T ""			
Total Other Expenditures	3,073,221	3,932,371	859,150
Total Expenditures	4,326,956	5,136,884	809,928

CAPITAL IMPROVEMENT FUND

	APPROVED		PROPOSED			INCREASE/		
	FY2024		FY2025			DECREASE		
REVENUES:								
Loan Proceed/Property Acqu	ı \$	-		\$	900,000.00	\$	900,000.00	
Balance Brought Forward	\$	-		\$	1,000,000.00	\$	1,000,000.00	
Solid Waste Authority	\$	-		\$	-	\$	-	
Transferred from Trust Fund	\$	830,000.00		\$	1,020,000.00	\$	190,000.00	
USDA Grant	\$	-		\$	-	\$	-	
TPA Grant Proceed	\$	1,000,000.00		\$	1,000,000.00	\$	-	
Other Grants						\$	-	
Total Revenue	\$	1,830,000.00		\$	3,920,000.00	\$	2,090,000.00	
					,			
EXPENDITURES:								
Construction Projects								
Property Acquisition	\$	-		\$	900,000.00	\$	900,000.00	
BH Infrastructure Improvement	€\$	-		\$		\$	_	
Dog Park	\$			\$	- -	\$	-	
USDA Community Garden	\$	-		\$	-	\$	-	
Cherry and Other Infrastruct	ι\$	1,300,000.00		\$	2,500,000.00	\$	1,200,000.00	
Seminole Blvd	\$	330,000.00	٧	\$	300,000.00	\$	(30,000.00)	
Westgate Avenue	\$	200,000.00		\$	220,000.00	\$	20,000.00	
Total Expenditures	\$	1,830,000.00		\$	3,920,000.00	\$	2,090,000.00	

Transportation Planning Agency Fund

	PPROVED 2024		ROPOSED 2025		REASE/ CREASE	CONSTRUCTION
REVENUES:						
Balance Brought Forward	\$ 4,400,000.00	\$	3,500,000.00	\$	(900,000,00)	
BelvedereHeights Phase 1	\$ •	\$	· <u>-</u>	\$	· · · ·	
Belvedere Heights Phase 2	\$ -	\$		\$	-	
Westgate Ave Streetscape	\$ -	\$	-	\$	••	
Seminole Boulevard	\$ _	\$	-	\$	-	
Cherry Road	\$ *	\$	_	\$	_	
Total Revenue	\$ 4,400,000.00	\$	3,500,000.00	\$	(900,000.00)	
EXPENDITURES:						
Construction Projects						
Belvedere Heights Phase 1	\$ <u>.</u>	\$	_	\$	-	Completed
Belvedere Heights Phase 2	\$ 60,000.00	\$	-	\$	(60,000.00)	Completed
Westgate Ave Streetsca[e	\$ 3,407,000.00	\$	2,000,000.00	\$	(1,407,000.00)	2025
Seminole Boulevard	\$ 887,982.00	\$	500,000.00	\$	(387,982.00)	2024
Cherry Road	\$ 1,000,000.00	\$	1,000,000.00	\$		2025
Total Expenditures	\$ 5 354 982 00	-	3 500 000 00	-	(4 854 982 00)	

DEBT SERVICE FUND

	APPROVED FY2024	PROPOSED FY2025	INCREASE/ DECREASE
REVENUES:			
Balance Brought Forward	-	-	-
Accumulated Interest	-	-	
Transfer from Operating Fun	900,000.00	915,000.00	15,000.00
Transfer from Reserve Fund	-	-	
Total Revenues	900,000.00	915,000.00	15,000.00
			**
EXPENDITURES:			-
Debt Service:	ţ		•••
Interest	440,000.00	440,000.00	-
Principal	460,000.00	475,000.00	15,000.00
Bank Fees		-	-
Paying Agent Fees	-	•	-
Reserve-Future Debt Service		-	
Total Expenditures	900,000.00	915,000.00	15,000.00

RESOLUTION NO. 2024-1

A RESOLUTION OF THE WESTGATE/BELVEDERE HOMES COMMUNITY REDEVELOPMENT AGENCY APPROVING ITS BUDGET FOR FISCAL YEAR 2025

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 of 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 2025 Budget at its September 9, 2024, 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:

- 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 2025 be approved.
- 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 9th Day of September 2024.

APPROVED AS TO FORM AND LEGAL SUFFICIENCY	WESTGATE/BELVEDERE HOMES COMMUNITY REDEVELOPMENT AGENCY				
Thomas J. Baird, Attorney	Ronald L. Daniels, Board Chair				

ATTACHMENT 3

REDEVELOPMENT TRUST FUND

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REVENUE:			
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Technical Assistance	100,000	100,000	. 0
Audit Fees	25,000	25,000	.0
Legal Fees	50,000	60,000	10,000
Total Professional Expenditu	ı 599,631	440,000	-159,631
Other Expenditures			•
Government Fees & Service	300	300	0
Insurance/Property/Liability	27,000	30,000	3,000
Landscape & Prop. Mainten	140,000	150,000	10,000
Property Management	30,000	50,000	20,000
Streetlights/Utilities	100,000	110,000	10,000
Office Rent/Utilities	80,000	90,000	10,000
Advertising	10,000	10,000	. 0
Community Garden	130,000	130,000	. 0
Community Activities	100,000	100,000	0
Information Dissemination	60,000	60,000	. 0
Public Art	0	0 .	. 0
Bank Fees & Charges	2,441	2,600	. 159
Neighborhood Preserv. Grai	n 80,000	100,000	20,000
COVID-19 SBA Program	0	0	. 0
Tenant Buildout Asst.	0	. 0	0
Rent Asst. program	0	0	. Ó
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	900,000	550,000
Staff & Board Development	20,000	30,000	10,000
Office Equipment/Supplies	20,000	25,000	5,000
Miscellaneous	34,480	50,471	15,991
Transfer to Debt Service Fu	r 900,000	915,000	15,000
Transfer to Capital Improv.	830,000	1,020,000	190,000
Total Other Expenditures	3,073,221	3,932,371	859,150
Total Expenditures			
i otai mapenditures	4,326,956	5,136,884	809,928

CAPITAL IMPROVEMENT FUND

	APPROVED FY2024			OPOSED 2025	INCREASE/ DECREASE		
REVENUES:	_						
Loan Proceed/Property Acqu	ı \$	-	\$	900,000.00	\$	900,000.00	
Balance Brought Forward	\$	-	\$	1,000,000.00	\$	1,000,000.00	
Solid Waste Authority	\$	-	\$	-	\$	-	
Transferred from Trust Fund	\$	830,000.00	\$	1,020,000,00	\$	190,000.00	
USDA Grant	\$	-	\$	-	\$	-	
TPA Grant Proceed	\$	1,000,000.00	\$	1,000,000.00	\$		
Other Grants		,		, ,	\$	_	
Total Revenue	\$	1,830,000.00	\$	3,920,000.00	\$	2,090,000.00	
EXPENDITURES:				*.			
Construction Projects			•				
Property Acquisition	\$	₩.	\$	900,000.00	\$	900,000.00	
BH Infrastructure Improvement	\$	-	\$	*	\$	=	
Dog Park	\$	-	\$		\$	_	
USDA Community Garden	\$	***	\$		\$		
Cherry and Other Infrastructi	. \$	1,300,000.00	\$	2,500,000.00	\$	1,200,000.00	
Seminole Blvd	· ψ	330,000.00					
	φ e	•	\$	300,000.00	\$	(30,000.00)	
Westgate Avenue	<u> </u>	200,000.00	\$	220,000.00	<u>\$</u>	20,000.00	
Total Expenditures	\$	1,830,000.00	\$	3,920,000.00	\$	2,090,000,00	

Transportation Planning Agency Fund

	PPROVED 2024	PROPOSED FY2025		INCREASE/ DECREASE		CONSTRUCTION
REVENUES:						
Balance Brought Forward	\$ 4,400,000.00	\$	3,500,000.00	\$	(900,000.00)	
BelvedereHeights Phase 1	\$ -	\$	-	\$	-	
Belvedere Heights Phase 2	\$ -	\$	-	\$	-	
Westgate Ave Streetscape	\$ -	\$	-	\$	-	
Seminole Boulevard	\$ -	\$	-	\$	-	
Cherry Road	\$ *	\$	**	\$	**	
Total Revenue	\$ 4,400,000.00	\$	3,500,000,00	\$	(900,000.00)	
EXPENDITURES: Construction Projects						
Belvedere Heights Phase 1	\$ -	\$	_	\$	-	Completed
Belvedere Heights Phase 2	\$ 60,000.00	\$	=	\$	(60,000.00)	Completed
Westgate Ave Streetsca[e	\$ 3,407,000.00	\$	2,000,000,00	\$	(1,407,000.00)	2025
Seminole Boulevard	\$ 887,982.00	\$	500,000.00	\$	(387,982.00)	2024
Cherry Road	\$ 1,000,000.00	\$	1,000,000.00	\$	-	2025
Total Expenditures	\$ 5,354,982.00	\$	3,500,000,00	\$	(1.854.982.00)	

DEBT SERVICE FUND

	APPROVED FY2024	PROPOSED FY2025	INCREASE/ DECREASE
REVENUES:			
Balance Brought Forward	-	- '	-
Accumulated Interest	-	-	**
Transfer from Operating Fun	900,000.00	915,000.00	15,000.00
Transfer from Reserve Fund	-	-	-
Total Revenues	900,000.00	915,000.00	15,000.00
			-
EXPENDITURES:			
Debt Service:			-
Interest	440,000.00	440,000.00	-
Principal	460,000.00	475,000.00	15,000.00
Bank Fees	-	-	-
Paying Agent Fees	-	-	-
Reserve-Future Debt Service		_	-
Total Expenditures	900,000.00	915,000.00	15,000.00