



City of Delray Beach

100 N.W. 1st Avenue
Delray Beach, FL 33444

Cover Memorandum/Staff Report

File #: 18-0445 CRA

Agenda Date: 9/10/2019

Item #: 8A.

TO: CRA Board of Commissioners
FROM: Lori Hayward, Finance & Operations Director
THROUGH: Renée A. Jadusingh, Esq., Executive Director
DATE: September 10, 2019

RESOLUTION NO. 2019-10 - ADOPTION OF FISCAL YEAR 2019-2020 - CRA BUDGET

Recommended Action:

Approve CRA Resolution No. 2019-10 adopting CRA FY 2019-2020 Budget for the Delray Beach Community Redevelopment Agency.

Background:

Attached please find the CRA Budget for FY 2019- 2020 as well as Resolution No. 2019-10 adopting the CRA's FY 2019-2020 Budget. The Budget include projects and programs that emphasize the elimination or redevelopment of blighted structures, street beautification, parking improvements, community policing, affordable housing, historical preservation, economic development initiatives and support of cultural facilities that help to achieve the CRA's mission for a revitalized district.

This year's budget process involved discussion of the various revenues, expenditures, and funding requests at two (2) CRA Workshop Meetings and two (2) Board Meetings (July 9th and August 13th). Subsequent to the CRA Board Meeting on August 13th, the following are the major items modified:

1. General Fund Carryforward from FY 2018- 2019 (G/L#4500) - The income budget line was increased by \$12,006,000 to \$17,692,033. The majority of the additional carryforward funds were allocated to the budget expense lines listed below.
2. The following SW Neighborhood projects were carried forward from FY 2018- 2019:
 - SW 3rd Court, 4th Street, 6th Street, 7th Street Avenue (G/L#5351) (CIP) - \$9,000,000
 - SW Neighborhood Plan Alleys (G/L#5361) - \$930,000
 - Downtown Master Plan- NE 3rd Street/Avenue Improvements (G/L#5251) - \$1,000,000 (44%)
3. Carver Square Neighborhood Construction (G/L#6621) - The budget line was increased to \$1,000,000 from \$0 as general fund carryforward funds (44%) (from FY 2018- 2019 Budget) were reassigned from Downtown Master Plan- NE 3rd Street/Avenue Improvements (G/L#5251).
4. Carver Square Neighborhood- Corey Isle Workforce Housing (G/L#6621) - The budget line was increased to \$2,900,000 from \$200,000 as the project was carried forward from FY 2018- 2019 Budget.
5. CRA Grant Programs (G/L#7313) - The budget line was increased by \$150,000 to \$300,000.
6. Arts Warehouse Program (G/L#7445) - The budget line was decreased by (\$96,000).

Attachment(s): Exhibit A - Resolution No. 2019-10; Exhibit B - FY 2019-2020 CRA Budget; Exhibit C - Budget Highlights