



## Cover Memorandum/Staff Report

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**File #:** 24-140 CRA

**Agenda Date:** 11/18/2024

**Item #:** 7K.

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**TO:** CRA Board of Commissioners  
**FROM:** Gina Clayton, Finance & Operations Director  
**THROUGH:** Renée A. Jadusingh, Esq., Executive Director  
**DATE:** November 18, 2024

### **DELRAY BEACH COMMUNITY REDEVELOPMENT AGENCY BUDGET AMENDMENT NO. 1, FISCAL YEAR 2024-2025**

#### **Recommended Action:**

Approve Delray Beach Community Redevelopment Agency Resolution No. 2024-16 adopting Budget Amendment No. 1 for FY 2024-2025.

#### **Background:**

Attached please find Resolution No. 2024-16 Budget Amendment No. 1 - FY 2024-2025. The following items highlighted in yellow are the modifications that are being proposed in this amendment:

1. TIF - City of Delray Beach (G/L#4005) - The budget line decreased by \$7,874 from \$21,999,281 to 21,982,401 due to a decrease in the estimated Taxable Value.
2. TIF- County (G/L #4010) - The budget line decreased by \$5,999 from \$16,754,358 to \$16,748,359 due to a decrease in the estimated Taxable Value.
3. Osceola Neighborhood Infrastructure Improvement (CIP) (G/L#5510) - This budget line was increased by \$62,000 per an additional request by the City.
4. Northwest Neighborhood Plan (CIP) (G/L #5622) - The budget line was increased by \$224,127 from \$8,210,880 to \$8,435,007 due to net increase from other budget adjustments and to move closer to our established funding goal for this line item.
5. 95 SW 5<sup>th</sup> Avenue Renovation- Construction (G/L #6216B) - The budget line item was decreased by \$300,000 from \$1,400,000 to \$1,100,000 based on updated estimates towards completion of the project.

Attachment(s): Exhibit A - Resolution No. 2024-16 - Budget Amendment No. 1 FY 2024-2025; Exhibit B - FY 2024-2025 Budget Amendment No. 1

#### **CRA Attorney Review:**

N/A

**Finance Review:**

Prepared and reviewed by Executive Director and Finance and Operations Director.

**Funding Source/Financial Impact:**

N/A