



**West Palm Beach
Community Redevelopment Agency**

**DRAFT
AGENDA**

**September 7, 2021
4:00 P.M.**

IN ACCORDANCE WITH THE PROVISIONS OF THE AMERICANS WITH DISABILITIES ACT (ADA), PERSONS IN NEED OF A SPECIAL ACCOMMODATION TO PARTICIPATE IN THIS PROCEEDING SHALL, WITHIN THREE DAYS PRIOR TO ANY PROCEEDING, CONTACT THE CITY CLERK'S OFFICE, 401 CLEMATIS STREET, WEST PALM BEACH, FLORIDA 33401, {(561) 822-1210}

**MAYOR
KEITH A. JAMES**

**CITY COMMISSION
PRESIDENT JOSEPH A. PEDUZZI**

**COMMISSIONER KELLY SHOAF
COMMISSIONER CHRISTY FOX**

**COMMISSIONER SHALONDA WARREN
COMMISSIONER CHRISTINA LAMBERT**

**ADMINISTRATION
CRA EXECUTIVE DIRECTOR, CHRISTOPHER ROOG
CITY ATTORNEY, KIMBERLY ROTHENBURG
TREASURER, MARK A. PARKS
CITY CLERK, HAZELINE CARSON**

1. ROLL CALL

CIVILITY AND DECORUM: The City of West Palm Beach is committed to civility and decorum by its officials, employees and members of the public who attend this meeting. The City Code, Secs. 2-31(8), 2-31(18) and 2-31(22), provides in pertinent part:

- Officials shall be recognized by the Chair and shall not interrupt a speaker.
- Public comment shall be addressed to the City Commission as a whole and not to any individual on the dais or in the audience.
- Displays of anger, rudeness, ridicule, impatience, lack of respect and personal attacks are strictly prohibited.
- Unauthorized remarks from the audience, stamping of feet, whistles, yells and similar demonstrations shall not be permitted.
- Offenders may be removed from the meeting.

COMMENTS FROM THE PUBLIC FOR NON-AGENDA ITEMS:

COMMENTS FROM THE BOARD:

ADDITIONS / DELETIONS / REORGANIZATION OF AGENDA:

CONSENT CALENDAR (2-3):

2. **Minutes of the Special Community Redevelopment Agency Meeting of July 26, 2021.**
Agenda Cover Memorandum No.: 23197

Staff Recommended Motion:

Approve the Minutes of the Special Community Redevelopment Agency Meeting of July 26, 2021.

3. **Minutes of the Community Redevelopment Agency Meeting of August 9, 2021.**
Agenda Cover Memorandum No.: 23198

Staff Recommended Motion:

Approve the Minutes of the Community Redevelopment Agency Meeting of August 9, 2021.

RESOLUTIONS (4-7):

4. **Resolution No. 21-43(F) adopting the final estimates of revenue and expenditures for the fiscal year commencing on October 1, 2021 and ending on September 30, 2022 for the Northwood/Pleasant City District of the West Palm Beach Community Redevelopment Agency.**

RESOLUTION NO. 21-43(F): A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE WEST PALM BEACH COMMUNITY REDEVELOPMENT AGENCY ADOPTING THE FINAL ESTIMATES OF REVENUE AND EXPENSE FOR THE FISCAL YEAR COMMENCING ON OCTOBER 1, 2021, AND ENDING ON SEPTEMBER 30, 2022; APPROPRIATING THE USE OF FUNDS SHOWN THEREIN AS MAY BE NEEDED OR DEEMED NECESSARY TO DEFRAY ALL EXPENSES AND LIABILITIES OF THE NORTHWOOD/PLEASANT CITY DISTRICT OF THE CRA FOR SUCH FISCAL YEAR; PROVIDING AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

Agenda Cover Memorandum No.: 23200

Staff Recommended Motion:

Approve Resolution No. 21-43(F).

Background:

The Strategic Finance Plan sets forth the prioritization of financial resources required for the CRA to attain its established goals of redevelopment. The Fiscal Year 2022 budget has been prepared in accordance with the Strategic Finance Plan and includes the following:

Revenues

Tax Increment:	\$4,657,121
Miscellaneous:	100,000
Carryforward:	
Operating Fund	3,025,800
Capital Fund (350)	46,294
	\$7,829,215

Expenditures

Operations:	\$657,652
Debt Service:	1,652,000
Target Area Initiatives:	4,919,563
	\$7,229,215

Reserves: \$600,000

CRA District: Northwood / Pleasant City.

Commission District 1: Commissioner Kelly Shoaf.

Fiscal Note:

Budget approval.

5. Resolution No. 21-42 adopting Amendment No. 17 to the Northwood/Pleasant City CRA Strategic Finance Plan.

RESOLUTION NO. 21-42: A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE WEST PALM BEACH COMMUNITY REDEVELOPMENT AGENCY ADOPTING AMENDMENT NO. 17 TO THE NORTHWOOD/PLEASANT CITY STRATEGIC FINANCE PLAN; PROVIDING FOR AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

Agenda Cover Memorandum No.: 23199

Staff Recommended Motion:

Approve Resolution No. 21-42.

Background:

In April 2005, the West Palm Beach Community Redevelopment Agency (the "CRA") formally adopted the Strategic Finance Plan (the "Finance Plan") for the Northwood/Pleasant City CRA District. The Finance Plan is amended annually, as needed, with each amendment subject to formal approval by the CRA Board.

The Strategic Finance Plan for the Northwood/Pleasant City CRA District, as revised (i.e. Amendment No. 17), is Exhibit "A" to Resolution No. 21-42. Amendment No. 17 provides for an update to programs in the target areas and provides for a current five (5) year finance plan.

The Finance Plan identifies target project areas and specific redevelopment activities within each of the target areas, along with an organizational structure and funding mechanism for implementation.

FINANCE PLAN OVERVIEW

The Finance Plan is composed of two (2) main sections to assist users in reviewing the information contained therein. The Finance Plan is structured as a "Source" and "Use" meaning the top portion of the plan delineates the "source" of funds (i.e. including the type of revenues and the aggregate totals) and the bottom portion delineates the "use" of funds (including the type of uses and aggregate totals). The Finance Plan is presented in the following sections hereto as Exhibit A.

SECTION 1: SUMMARY FINANCIAL STATEMENTS

- Summary Statement by Project: Summarizes the Finance Plan data and presents Target Area Investment by Project; and
- Summary Statement by Target Area: Summarizes the Finance Plan data and presents Target Area Investment by Target Area.

SECTION 2: SUPPORTING SCHEDULES

- Target Area Supporting Schedules: Details the investment by Target Area and is reflected in the Summary Financial Statements under the section entitled “Target Area Initiatives/Target Area”;
- Tax Increment Revenue Forecast: Details the assumptions for growth in tax increment revenue and the underlying property valuations and is reflected in the Summary Financial Statements under the heading “Tax Increment”;
- Debt/Financial Obligation Forecast: Details the debt service requirements for existing and forecasted debt obligations and is reflected in the Summary Financial Statements under the heading “Debt Service”; and
- Miscellaneous Operating Expenditure Forecast: Details operating expenses by type and is reflected in the Summary Financial Statements under the heading “Miscellaneous Operating Expense”.

The following represents a financial summary of the Finance Plan:

Revenues

Tax Increment:	\$25,170,740
Miscellaneous:	306,250
Carryforward:	
Operating Fund	3,025,800
Capital Fund (350)	46,294
	\$28,549,084

Expenditures

Operations:	\$3,469,720
Debt Service:	8,247,000
Target Area Initiatives:	11,936,121
	\$23,652,841
Reserves:	\$4,896,243

CRA District: Northwest / Pleasant City District.

Commission District 1: Commissioner Kelly Shoaf.

Fiscal Note:

Budget approval.

6. **Resolution No. 21-45(F) adopting the final estimates of revenue and expenditures for the fiscal year commencing on October 1, 2021 and ending on September 30, 2022 for the Downtown/City Center District of the West Palm Beach Community Redevelopment Agency.**

RESOLUTION NO. 21-45(F): A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE WEST PALM BEACH COMMUNITY REDEVELOPMENT AGENCY ADOPTING THE FINAL ESTIMATES OF REVENUE AND EXPENSE FOR THE FISCAL YEAR COMMENCING ON OCTOBER 1, 2021, AND ENDING ON SEPTEMBER 30, 2022; APPROPRIATING THE USE OF FUNDS SHOWN THEREIN AS MAY BE NEEDED OR DEEMED NECESSARY TO DEFRAID ALL EXPENSES AND LIABILITIES OF THE DOWNTOWN/CITY CENTER DISTRICT OF THE CRA FOR SUCH FISCAL YEAR; PROVIDING AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

Agenda Cover Memorandum No.: 23202

Staff Recommended Motion:

Approve Resolution No. 21-45(F).

Background:

The Strategic Finance Plan sets forth the prioritization of financial resources required for the CRA to attain its established goals of redevelopment. The Fiscal Year 2022 budget has been prepared in accordance with the Strategic Finance Plan and includes the following:

Revenues

Tax Increment: \$42,171,003

Miscellaneous

Lease/Rental Revenue 711,798

Transferable Development Rights 800,000

Investment Earnings 225,000

Ballet Village Mortgage Repayments: 4,937

Carryforward:

Operating Fund 13,470,122

Capital Fund (356) 13,693,383

\$71,076,243

Expenditures

Operations:	\$11,916,288
Debt Service:	11,671,980
Target Area Initiatives:	43,182,679
	\$66,770,947
Reserves:	\$4,305,296

CRA District - Downtown / City Center District.

Commission District 3: Commissioner Christy Fox.

Fiscal Note:

Budget approval.

7. Resolution No. 21-44 adopting Amendment No. 16 to the Downtown/City Center CRA Strategic Finance Plan.

RESOLUTION NO. 21-44: A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE WEST PALM BEACH COMMUNITY REDEVELOPMENT AGENCY ADOPTING AMENDMENT NO. 16 TO THE DOWNTOWN/CITY CENTER STRATEGIC FINANCE PLAN; PROVIDING FOR AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

Agenda Cover Memorandum No.: 23201

Staff Recommended Motion:

Approve Resolution No. 21-44.

Background:

In November 2005, the West Palm Beach Community Redevelopment Agency (the "CRA") formally adopted the Strategic Finance Plan (the "Finance Plan") for the Downtown/City Center CRA District. The Finance Plan is amended annually as needed with each amendment subject to formal approval by the CRA Board.

The Strategic Finance Plan for the Downtown/City Center CRA District, (i.e. Amendment No. 16), is Exhibit "A" to Resolution No. 21-44. The Plan provides an update to the programs in the target areas, management and organizational structure of the agency; and provides for a current five (5) year finance plan as presented at previous budget discussions.

The Finance Plan identifies target project areas and specific redevelopment activities within each of the target areas, along with an organizational structure and funding mechanism for implementation.

FINANCE PLAN OVERVIEW

The Finance Plan is composed of two (2) main sections to assist users in reviewing the information contained therein. The Finance Plan is structured as a “Source” and “Use” meaning the top portion of the plan delineates the “source” of funds (i.e. including the type of revenues and the aggregate totals) and the bottom portion delineates the “use” of funds (including the type of uses and aggregate totals). The Finance Plan is presented in the following sections and is hereto as Exhibit A.

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SECTION 2: SUPPORTING SCHEDULES

- Target Area Supporting Schedules: Details the investment by Target Area and is reflected in the Summary Financial Statements under the section entitled “Target Area Initiatives/Target Area”;
- Tax Increment Revenue Forecast: Details the assumptions for growth in tax increment revenue and the underlying property valuations and is reflected in the Summary Financial Statements under the heading “Tax Increment”;
- Debt/Financial Obligation Forecast: Details the debt service requirements for existing and forecasted debt obligations and is reflected in the Summary Financial Statements under the heading “Debt Service”; and
- Miscellaneous Operating Expenditure Forecast: Details operating expenses by type and is reflected in the Summary Financial Statements under the heading “Miscellaneous Operating Expense”.

The following represents a financial summary of the Finance Plan:

Revenues

Tax Increment: \$229,552,861

Miscellaneous

Lease/Rental Revenue 4,274,099

Tent Site Lease 4,268,786

Transferable Development Rights 800,000

Investment Earnings 905,000

Ballet Village Mortgage Repayments: 24,685

Carryforward:

Operating Fund 13,470,122

Capital Fund (356) 13,693,383

\$266,988,936

Expenditures

Operations: \$61,987,361

Debt Service: 57,596,080

Target Area Initiatives: 99,841,220

\$219,424,661

Reserves: \$47,564,275

CRA District: Downtown / City Center.

Commission District 3: Commissioner Christy Fox.

Fiscal Note:

Budget approval.

ADJOURNMENT:

NOTICE: IF ANY PERSON DECIDES TO APPEAL ANY DECISION OF THE CITY COMMISSION AT THIS MEETING, THAT PERSON WILL NEED A RECORD OF THE PROCEEDINGS AND FOR THAT PURPOSE MAY NEED TO ENSURE THAT A VERBATIM RECORD OF THE PROCEEDINGS IS MADE, WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS TO BE BASED. THE CITY OF WEST PALM BEACH DOES NOT PREPARE OR PROVIDE SUCH A RECORD.