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Mayor Keith A. James
Commission President Shalonda Warren (District 2)
Commissioner Cathleen Ward (District 1)
Commissioner Christy Fox (District 3)
Commissioner Joseph A. Peduzzi (District 4)
Commissioner Christina Lambert (District 5)

CRA Executive Director Christopher Roog
City Attorney Kimberly Rothenburg
City Clerk Shaquita Edwards

City of West Palm Beach
Community Redevelopment Agency
DRAFT Agenda
Tuesday, September 5, 2023
4:00 PM

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, FL 33401, (561) 822-1210.

1. CALL TO ORDER

2. 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.
- Any person desiring to address the Commission **shall** file a written request with the city clerk prior to consideration of the matter by the Commission or prior to the public comment portion of a meeting. The person wishing to speak **shall** complete a comment card for each agenda item the person wishes to address, which **shall** include the person's full name, address, and the numbered agenda item. The person will not be recognized if the comment card is not completed.

3. ADDITIONS / DELETIONS / REORGANIZATION OF AGENDA

4. COMMENTS FROM THE PUBLIC

Public comments are limited to 3 (three) minutes. Anyone wishing to address the Commission should complete a "Comments by the Public" card and present it to the City Clerk prior to the Public Comments. When you are called to speak, please go to the podium and state your name and address for the record prior to addressing Commission. The Commission will not discuss the matter nor respond to the comment this evening. Comments made will become part of the record and may be addressed at a later date.

5. COMMENTS BY THE MAYOR AND CITY COMMISSIONERS

6. CONSENT CALENDAR

All items listed under the consent calendar are considered routine and will be enacted by one motion. There will be no separate discussion of these items.

- 6.1. Minutes of the Community Redevelopment Agency Meeting of August 7, 2023.

Originating Department:
Mayor's Office

7. RESOLUTIONS

- 7.1. Resolution No. 23-21 adopting Amendment No. 19 to the Northwood/Pleasant City CRA Strategic Finance Plan.

Originating Department:
Community Redevelopment Agency

Ordinance/Resolution:
RESOLUTION NO. 23-21: A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE WEST PALM BEACH COMMUNITY REDEVELOPMENT AGENCY ADOPTING AMENDMENT NO. 19 TO THE NORTHWOOD/PLEASANT CITY STRATEGIC FINANCE PLAN; PROVIDING FOR AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

Staff Recommended Motion:
Approve Resolution No. 23-21.

Background Information:
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. 19), is provided as Exhibit “A” to Resolution No. 23-21. Amendment No. 19 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 and is provided 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	\$38,197,348
Miscellaneous	460,770
Carryforward	3,027,583
Conceptual Financing (LOC, Series 2024)	<u>5,050,000</u>
	\$46,735,701
Expenditures	
Operations	\$6,238,343
Debt Service	
Existing Debt	8,244,500
Conceptual Financing (LOC, Series2024)	3,811,483
Target Area Initiatives	<u>20,854,310</u>
	\$39,148,636
Reserves	\$7,587,065

Commission District 1: Commissioner Cathleen Ward.

Fiscal Note:

No direct fiscal impact based on the plan amendment.

- 7.2. Resolution No. 23-22(F) adopting the final estimates of revenue and expenditures for the fiscal year commencing on October 1, 2023 and ending on September 30, 2024 for the Northwood/Pleasant City District of the West Palm Beach Community Redevelopment Agency.

Originating Department:

Community Redevelopment Agency

Ordinance/Resolution:

RESOLUTION NO. 23-22(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, 2023, AND ENDING ON SEPTEMBER 30, 2024; APPROPRIATING THE USE OF FUNDS SHOWN THEREIN AS MAY BE NEEDED OR DEEMED NECESSARY TO DEFRAID 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.

Staff Recommended Motion:

Approve Resolution No. 23-22(F).

Background Information:

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 2024 budget has been prepared in accordance with the Strategic Finance Plan and includes the following:

Revenues:

Tax Increment	\$6,277,865
Miscellaneous:	
Lease/Rental Revenue	51,000
Investment Earnings	55,000
Carryforward	3,027,583
Total Revenues	\$9,411,448

Expenditures:

Operations	\$1,052,807
Debt Service	1,837,289
Target Area Initiatives	6,109,110
Total Expenditures	\$8,999,206
Reserve for Future Projects	\$412,242

Commission District 1: Commissioner Cathleen Ward.

Fiscal Note:

Approval will authorize FY24 budget appropriations for Revenue and Expenditures.

- 7.3. Resolution No. 23-23 adopting Amendment No. 18 to the Downtown/City Center CRA Strategic Finance Plan.

Originating Department:

Community Redevelopment Agency

Ordinance/Resolution:

RESOLUTION NO. 23-23: A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE WEST PALM BEACH COMMUNITY REDEVELOPMENT AGENCY ADOPTING AMENDMENT NO. 18 TO THE DOWNTOWN/CITY CENTER STRATEGIC FINANCE PLAN; PROVIDING FOR AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

Staff Recommended Motion:

Approve Resolution No. 23-23.

Background Information:

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. 18), is provided as Exhibit “A” to Resolution No. 23-23. 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 provided 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 (e.g., Historic Northwest, Downtown Core, etc.);
- Tax Increment Revenue Forecast – details the assumptions for growth in tax increment revenue and the underlying property valuations;
- Debt/Financial Obligation Forecast – details the debt service requirements for existing debt obligations; and
- Miscellaneous Operating Expenditure Forecast – details operating expenses by type.

The following represents a financial summary of the Finance Plan:

Revenues:	
Tax Increment	\$340,138,208
Miscellaneous	
Lease/Rental Revenue	678,990
Tent Site Lease	2,081,700
Sale of Styx Properties	373,000
Investment Earnings (Funds 105 & 356)	1,625,000
Carryforward:	
Operating Fund (Fund 105)	17,483,790
Capital Bond Fund (Fund 356)	<u>13,359,568</u>
	\$375,740,256
Expenditures:	
Operations	\$74,226,047
Debt Service	57,094,625
Target Area Initiatives	<u>146,358,698</u>
	\$277,679,370
Reserves	\$98,060,886

Commission District 3: Commissioner Christy Fox.

Fiscal Note:

No direct fiscal impact based on the plan amendment.

- 7.4. Resolution No. 23-24(F) adopting the final estimates of revenue and expenditures for the fiscal year commencing on October 1, 2023 and ending on September 30, 2024 for the Downtown/City Center District of the West Palm Beach Community Redevelopment Agency.

Originating Department:

Community Redevelopment Agency

Ordinance/Resolution:

RESOLUTION NO. 23-24(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, 2023, AND ENDING ON SEPTEMBER 30, 2024; APPROPRIATING THE USE OF FUNDS SHOWN THEREIN AS MAY BE NEEDED OR DEEMED NECESSARY TO DEFRAY 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.

Staff Recommended Motion:

Approve Resolution No. 23-24(F).

Background Information:

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 2024 budget has been prepared in accordance with the Strategic Finance Plan and includes the following:

Revenues:	
Tax Increment	\$58,359,878
Miscellaneous	
Lease/Rental Revenue	161,594
Sale of Styx Properties	373,000
Investment Earnings (Funds 105 & 359)	800,000
Carryforward	
Operating Fund (Fund 105)	17,483,790
Capital Bond Fund (Fund 356)	<u>13,359,568</u>
	\$90,537,830
Expenditures:	
Operations	\$13,172,757
Debt Service	11,421,725
Target Area Initiatives	<u>60,993,348</u>
	\$85,587,830
Reserves	\$4,950,000

Commission District 3: Commissioner Christy Fox.

8. 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