CRA ADVISORY BOARD MEETING OF: August 7, 2025

NEW BUSINESS

AGENDA ITEM 8.A

SUBJECT:
Discussion and Consideration of Fiscal Year 2025-2026 Project Fund Budget

SUMMARY:
The Boynton Beach CRA is a quasi-governmental, Special District operating under Title XI, Chapter 163, Part III of the Florida Statutes. The agency's annual financial operations run on a fiscal calendar beginning on October 1st and ending on September 30th of each year. The CRA does not obtain its revenue from charging an additional tax. The CRA receives its annual funding based on a percentage share of the existing ad-valorem property taxes paid to the City of Boynton Beach and Palm Beach County.

The CRA's annual budget is comprised of three accounting funds:

1. **The General Fund** which contains the administrative, general operation, insurances, property maintenance and CRA/CRAB and marina related items;
2. **The Debt Service Fund** which contains the CRA's financial debt obligations and encumbrances such as bond repayments and developer's tax increment funding agreements; and,
3. **The Project Fund** which contains all of the capital projects, development projects or initiatives, property acquisitions, local business grant programs or promotional events, as well as eligible innovative policing activities such as the Neighborhood Officer Program.

At this first CRA budget meeting, the Board's Fiscal Year 2025-2026 Project Fund budget allocation discussion will assist in identifying the priority projects for the upcoming fiscal year, as well as, deciding what funding amounts to provide to each proposed Project (see Attachment I). The Project Fund and overall budget breakdown will identify bond debt obligations, existing tax increment revenue funding agreements obligations and available funding for priority projects, programs or funding requests, such as but not limited to, the Neighborhood Officer Police Program, District Improvement Projects, Business Development and Promotional Events and Marketing.

The CRA's Fiscal Year 2025-2026 Budget discussion will occur at the CRA Advisory Board (CRAB) meetings held on August 7th and September 4th, as well as, the CRA Board's July 8th, August 12th and September 9th meetings.

During the July 8th meeting, the CRA Board added the following to the Budget:

Women's Club $500,000 (these funds will be rolled over, they were not utilized for FY 24-25)

Code Inforcement and Beautification Efforts $615,000
Historic Planner (this position will be added to the Adaptive Reuse for Historic Properties line)
Place the funds for the Future Grocrey Store under Property Acquisitions

Final approval and adoption of the CRA's annual budget for Fiscal Year 2025-2026 by the Boynton Beach City Commission is anticipated to occur at their September 18, 2025 meeting.

FISCAL IMPACT:
To be determined by the CRA Board based on discussion and direction.

CRA PLAN/PROJECT/PROGRAM:
2016 Boynton Beach Community Redevelopment Plan

CRA BOARD OPTIONS:
To be determined by the CRA Board based on discussion and direction.

ATTACHMENTS:

Description

- Attachment I - Fiscal Year 2025-2026 Proposed Budget