



DOWNTOWN BOCA

Community Redevelopment Agency
2019-2020
Final Budget
Revised
October 1, 2019

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September 17, 2019

CRA Chairman & Commissioners
Boca Raton Community Redevelopment Agency
201 W. Palmetto Park Road
Boca Raton, Florida 33432

Dear Chairman & Commissioners:

Attached is the Proposed Fiscal year 2019-20 Boca Raton Community Redevelopment Agency Budget. The Proposed FY 2019-20 Budget continues to emphasize the on-going implementation of the Downtown marketing and promotional programs, evaluation of parking demands and the continuation of dedicated Downtown Community Police Services and Code Enforcement Services to ensure dedicated programs to meet the nighttime economy of our vibrant Downtown.

Fiscal Year 2018-19 had six (6) Individual Development Approvals, including one revision to a previously approved project issued in the downtown.

A few of the more notable activities and achievements were:

- Coordinated with the Municipal Services Department and consultants regarding public and private parking adequacy in the Downtown.
- Completed work with the Business Improvement District (BID) Steering Committee to research and analyze a BID as an alternative funding option for Downtown transportation/downtown connector system options.
- Completed the first Phase of the Wayfinding Signage Program that included pavement markers with significant destinations.
- Continues coordination on decorative lighting program for the Downtown, ensuring elements related to pedestrian safety and mid-block crosswalks.
- Implemented public engagement programs with a re-vamped DowntownBoca.org website and Instagrammable LED Penguins in the parks, a large-scale chess & checkers set as well as a big Adirondack chair in Mizner Park and festoon lighting in Sanborn Square.
- The Mizner Park Bond Issue supported by CRA tax increment and land lease revenues was retired with the final debt service payment occurring in December 2018.
- Implementation of development process streamlining efforts including:
 - The Administrative Individual Development Approvals that reduces processing and public hearing timeframes for minor changes to Downtown Properties.
 - The Downtown Parking Availability Program to allow property owners to receive revenue by making their underutilized parking available to other property owners, businesses and visitors to the Downtown.

Letter to Chairman & Board Members

September 17, 2019

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Over the past 20 years the Agency and the City, in a partnership with the private sector, have created a collection of exciting pedestrian-oriented venues in the Downtown. As the economy continues to improve and the programs initiated in the past year remain ongoing, Downtown remains a thriving and vibrant destination as envisioned over 25 years ago.

I wish to thank Linda Davidson, Financial Services Director, Sharon McGuire, Director of the Office of Management and Budget, Ruby Childers, Downtown Manager, and Stephen Timberlake, Special Projects Manager for their efforts, expertise and assistance in preparing this budget.

A public hearing will be held on September 23, 2019 for consideration of the FY 2019-2020 Agency Budget.

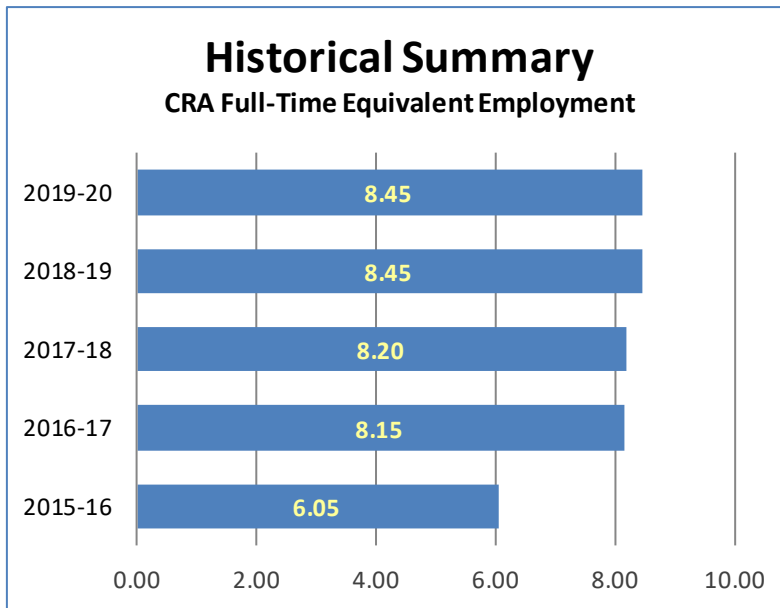
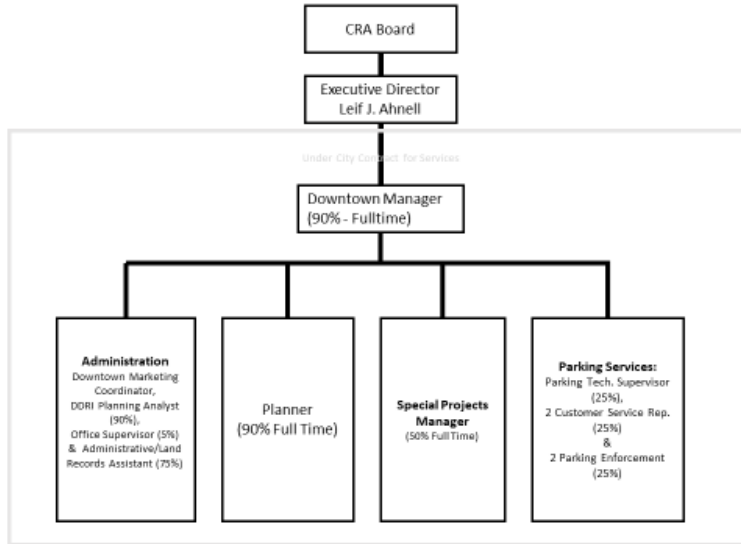
Yours truly,

Leif J. Ahnell, C.P.A., C.G.F.O.,
Executive Director

Boca Raton Community Redevelopment Agency
2019-2020 Budget

CRA Organization Chart

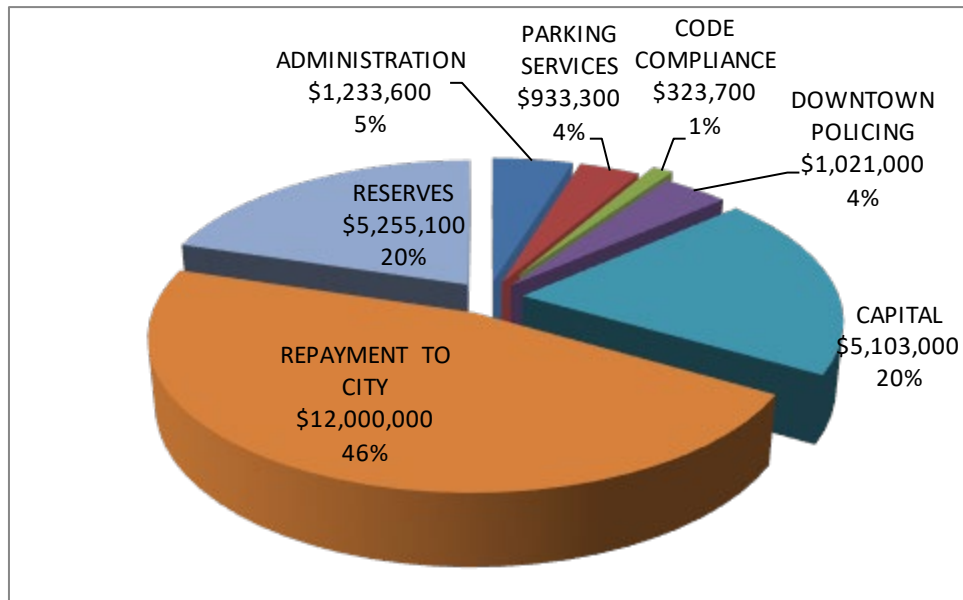
Community Redevelopment Agency Organization Chart



Boca Raton Community Redevelopment Agency
2019-2020 Budget

Historical Expenditure & Reserves Summary

CRA Operating Fund	Actual 2017-2018	Estimate 2018-2019	Budget 2019-2020
Administration	\$857,298	\$1,066,100	\$1,233,600
Parking Services	323,359	436,300	933,300
Code Compliance	252,529	294,000	323,700
Downtown Policing	642,044	768,600	1,021,000
Capital	76,575	1,576,400	5,103,000
Repayment to City	0	0	12,000,000
Reserves	3,637,022	2,606,300	5,255,100
Total CRA Operating Fund	\$5,788,827	\$6,747,700	\$25,869,700
Mizner Park Revenue Fund	\$13,574,982	\$19,361,500	\$0
Mizner Park Sinking Fund	\$10,504,809	\$6,621,100	\$0
Mizner Park Lease Revenue Fund	\$1,653,839	\$1,673,000	\$0
Total	\$31,522,457	\$34,403,300	\$25,869,700



CRA Operating Fund

The vision of the CRA is a Downtown which is:

- Livable:
 - Sensitively scaled
 - Comfortable
 - Expanded role of residential uses
- Convenient:
 - Full range of services/amenities
 - Ease of access, circulation, parking
- Choice:
 - Multiple modes of transportation
 - Restaurants, shopping
- Connected:
 - Strongly linked to the larger community by Tri-Rail and trolley
 - A strong North/South Linkage with a mid-block location between Federal Highway and Mizner Boulevard encouraged as a private activity
 - Palmetto Park Road – recognized as the major East/West link connecting downtown to Beach/Community
- Unified Theme:
 - Harmonious leadership
 - Consistent message
 - Buildings, streets, public spaces of distinctive quality
 - Each element of the downtown should be of visionary quality
 - All interests and areas in the downtown and the community as a whole should share in the benefits of redevelopment

The mission of the CRA is to advocate, administer the policies, and assist the public, downtown property owners and businesses in order to achieve the CRA Vision of the Downtown.

The organizational values of the CRA are to maximize the benefits of Downtown Redevelopment while minimizing cost through the integration and use of City staff.

Description of Activity

The CRA Operating Fund provides for the Agency's day-to-day operations, Community Policing, Code Enforcement and Parking Enforcement using City staff from Development Services, Police, Code Enforcement and Financial Services Departments. This includes the Agency office, all general administration, plan review services, marketing services, parking meter and enforcement services throughout the downtown and the Agency's day-to-day dealings with the public, developers, the City and other governmental agencies. With the repayment of Mizner Park Bonds during the 2018-2019 fiscal year, all revenue and expense related to Community Redevelopment Agency are in this fund.

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CRA Operating Fund Budget Summary*

Revenues	Approved 2018-2019	Revised 2018-2019	Estimate 2018-2019	Budget 2019-2020
Fees	\$1,000,000	\$1,000,000	\$262,000	\$930,000
Parking Meters/Tickets	700,000	700,000	700,000	1,200,000
Interfund Transfer/Closure**	2,083,000	2,083,000	2,083,000	5,087,000
Mizner Park Lease Revenue**	0	0	0	1,442,500
Tax Increment Revenue**	0	0	0	14,000,000
Interest Earnings**	10,000	10,000	65,700	240,300
Fund Balance	1,636,900	1,636,900	3,637,000	2,969,900
Total CRA Operating	\$5,429,900	\$5,429,900	\$6,747,700	\$25,869,700

Expenditures	Approved 2018-2019	Revised 2018-2019	Estimate 2018-2019	Budget 2019-2020
Personal Services	\$1,796,300	\$1,796,300	\$1,578,700	\$2,020,000
Other Operating	903,900	903,900	894,600	1,276,300
Supplies	148,200	148,200	126,100	215,300
Capital Outlay	1,984,500	1,984,500	1,178,400	5,103,000
Repayment of a Portion of Amount Due City for Deficiency Payments**	0	0	0	12,000,000
Total Expenditures	\$4,832,900	\$4,832,900	\$3,777,800	\$20,614,600
Reserves	597,000	597,000	2,969,900	5,255,100
Total CRA Operating	\$5,429,900	\$5,429,900	\$6,747,700	\$25,869,700

*In addition to the CRA Operating Fund, the City of Boca Raton provides services and operating transfers to the CRA as part of an interlocal agreement between the City of Boca Raton and the CRA. The dollar amount for services in 2018-19 was estimated at ~\$623,000. In 2018-19 there was no operating transfers. The cumulative total estimated amount from the date of the agreement through 2018-19 is ~\$12,800,000 for services and \$712,200 for operating transfers. Mizner Park and Downtown maintenance through 2017-18 is estimated at ~\$17,500,000. Interest on these amounts through 2018-19 is estimated at ~\$5,667,000. The City has also transferred \$7,729,500 from the City Mizner Park Lock Box Fund. Through 2018-2019 the CRA has repaid \$31,000,000 of these amounts. The estimated total amount outstanding through 2018-19 is ~\$12,700,000. It is anticipated the CRA will reimburse the City \$12,000,000 from available sources in the Mizner Park Revenue Fund in FY 2019-2020.

**Since the Mizner Park Bonds were retired in December of 2018, there is no longer a need to hold tax increment or lease revenue in a separate fund. As a result, all revenue and expense lines are now held in the 410 fund for the Community Redevelopment Agency. In addition, the reserves from the 412 fund are transferring to the 410 fund.

CRA Operating Budget Goals, Objectives and Activity Levels

Goal

To continue to advocate and administer the policies and activities necessary to redevelop the Downtown as provided for in the Downtown Plan and the Downtown Development of Regional Impact.

Objectives 2019/20

- Complete the public outreach portion of the process for the implementation of a Business Improvement District for Downtown as a funding alternative for a connector transit system and provide recommendations to the CRA.
- Continue to implement the Downtown Marketing Plan initiatives based upon available funding.
- Hold a minimum of 3 Downtown Forums with Downtown Merchants and Businesses.
- Complete Phase 2 (vehicular signs) and commence Phase 3 (gateway entrance signs) of the Downtown Wayfinding Signage Program.
- Repay a portion of the moneys advanced to the Agency by the City for the payment of Mizner Park Debt and other approved expenses.
- Continue to coordinate and partner with City staff for City sponsored events and Mizner Park events to ensure consistency of Downtown Boca branding.
- Continue to work with and support the Downtown Advisory Committee on downtown initiatives.
- Assist the City in implementing the Traffic Demand Management Ordinance in the Downtown.
- Continue to update and monitor the DDRI status for compliance.
- Complete the Annual Report to Downtown property owners and the Biennial DDRI Status Report.
- Complete the Annual Review of the Mizner Park Net Operating Income.
- Complete the Annual Report of the CRA under Chapter 163.356(3)(c) F.S.
- Administer the terms of the Mizner Park Leases.
- Finalize for CRA review, the update to the Amended Downtown Plan to ensure compliance with Chapter 163 F.S. and accurate data.

Achievements 2018/19

- Implemented the Downtown Parking Availability Program to allow property owners to receive revenue by making their underutilized parking available to other property owners, businesses and visitors to the Downtown.
- Completed work with the Business Improvement District (BID) Steering Committee to research and analyze a BID as an alternative funding option for Downtown transportation/downtown connector system options and reported to the CRA in April 2019.
- Completed Phase 1 of the Downtown Wayfinding Program – Installation of pavement markers.
- Continued outreach to new businesses and Downtown Forum.
- Implemented shared ride waiting stops pilot program in public areas ensuring vehicular and pedestrian safety standards within the Downtown with input from various providers include pedi-cabs and low speed vehicles.

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- Repaid a portion of the moneys advanced to the Agency by the City for the payment of Mizner Park Debt.
- Coordinated with City staff for Amphitheater and City sponsored events, and Mizner Park on events to ensure consistency of Downtown Boca branding.
- Continued to work with and support the Downtown Advisory Committee on downtown initiatives and the committee’s priorities.
- Implemented public engagement programs with a re-vamped DowntownBoca.org website and instagrammable LED Penguins in the parks, a large-scale chess & checkers set as well as a big Adirondack chair in Mizner Park and festoon lighting in Sanborn Square.
- Implemented Administrative IDA Approvals to streamline the Development Review Process.
- Completed the Annual Report to Downtown property owners.
- Completed the 13th Annual Review of the Mizner Park Net Operating Income.
- Completed the Annual Report of the CRA under Chapter 163.356(3)(c) F.S.
- Administered the terms of the Mizner Park Leases.

Service/Activity Levels	FY 17-18 Actual	FY 18-19 Estimate	FY 19-20 Target
CRA Board Meetings	19	19	19
Downtown Advisory Committee Meetings	11	11	12
Business Improvement District (BID) Steering Committee Meetings	5	8	1
Resolutions Passed	11	9	5
Individuals Development Approvals (IDAs)	4	5	5
Administrative IDAs	0	3	6
Downtown Parking Availability Program	0	1	1
Buildings Under Construction (Sept. 30)	2,180,286 sq. ft.	786,882 sq. ft.	2,814,304 sq. ft.
Value of New Construction Placed on Tax Roll	\$63,100,000	\$32,580,000	\$32,580,000
% Increase in Assessed Value	28.3%	6.9%	6.1%
CRA Board Meetings	21	21	21

*On 2/13/12 the Mizner Park Amphitheater was conveyed to the City; City events and those scheduled by the City at the Mizner Park Amphitheater will now be included in the City’s Cultural Affairs Division.