

5. A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE RIVIERA BEACH COMMUNITY REDEVELOPMENT AGENCY (THE AGENCY) APPROVING AN AMENDMENT TO THE ADOPTED BUDGET FOR FISCAL YEAR 2011-12, ATTACHED HERETO AND INCORPORATED AS EXHIBIT "A"; AUTHORIZING ITS TRANSMITTAL TO THE CITY OF RIVIERA BEACH FOR CERTIFICATION IN ACCORDANCE WITH THE LAW; PROVIDING AN EFFECTIVE DATE AND OTHER PURPOSES.




Florida's Dynamic
Waterfront Community

RIVIERA BEACH COMMUNITY REDEVELOPMENT AGENCY

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MEMORANDUM

TO: Honorable Chair and Members, CRA Board of Commissioners
City of Riviera Beach, Florida

FROM: Tony T. Brown, Executive Director, Riviera Beach CRA 

DATE: June 11, 2012

CC: Ruth Jones, City Manager
Pamala Ryan, City Attorney
Michael Haygood, Interim CRA Attorney

SUBJECT: Second Amendment to the Fiscal Year 2012 Budget

The Agency budget must be amended from time-to-time during the course of the fiscal year to accommodate program/project changes, operating changes, and changes in priorities. The budget amendment process is the mechanism used to make adjustments to the Agency's legally authorized spending plan. The following summarizes staff's recommendation for an amendment to the budget for fiscal year 2012.

Request for Board Action

- **Providing Support for the Agency's Commitment to Construction of the New Marina**

Funds initially budgeted for paying the City for services it provided to the Agency during fiscal years 2010 and 2011 (\$1,530,014), net of amounts the City owes the Agency, are earmarked to be used to support the construction of the new Marina. This budget amendment places those funds in the proper category to accomplish this objective.

We request the adoption of the resolution amending the fiscal year 2012 budget.

TB:aab

RESOLUTION NO. 2012 ____

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE RIVIERA BEACH COMMUNITY REDEVELOPMENT AGENCY (THE "AGENCY") APPROVING THE SECOND AMENDED BUDGET FOR THE AGENCY FOR FISCAL YEAR 2011-12, ATTACHED HERETO AND INCORPORATED AS EXHIBIT "A"; AUTHORIZING ITS TRANSMITTAL TO THE CITY OF RIVIERA BEACH FOR CERTIFICATION IN ACCORDANCE WITH THE LAW; PROVIDING AN EFFECTIVE DATE AND OTHER PURPOSES.

WHEREAS, the Agency is responsible for carrying out community redevelopment activities and projects in the community redevelopment area of the City of Riviera Beach, Florida; and

WHEREAS, the Agency is a dependent special district as provided by Section 189.403(2), Florida Statutes; and

WHEREAS, the amended budget of the Agency (i) must be passed by a resolution; (ii) include the total amount available for taxation and other sources (iii) include amounts carried over from prior fiscal years; (iv) must equal the total of appropriations for expenditures and reserves; and (v) be presented in accordance with generally acceptable accounting principles. The amended budget must be (a) contained within the general budget of the City of Riviera Beach and be clearly stated as the budget of the dependent district; or (b) with the concurrence of the City of Riviera Beach, budgeted separately, as provided in Section 189.418 (3) and (4), Florida Statutes; and

WHEREAS, the Board of Commissioners of the Agency finds the amended budget to comply with Section 189.418, Florida Statutes; and

WHEREAS, the Board of Commissioners of the Agency desires to accept and approve the Second Amendment to Fiscal Year (FY) 2011-12 Budget.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE RIVIERA BEACH COMMUNITY REDEVELOPMENT AGENCY that:

SECTION 1: The recitals and findings contained in the Preamble to the Resolution are incorporated herein as if fully set forth in this section.

SECTION 2: The Board of Commissioners hereby accepts and approves the Second Amendment to the FY 2011-12 Budget attached as Exhibit "A", and hereby incorporated hereto.

SECTION 3: The Executive Director is hereby authorized to transmit the approved Second Amendment to the FY 2011-12 Budget to the City of Riviera Beach for the actions necessary by the City of Riviera Beach including certification in accordance with the law.

SECTION 4: This Resolution shall be effective upon its adoption.

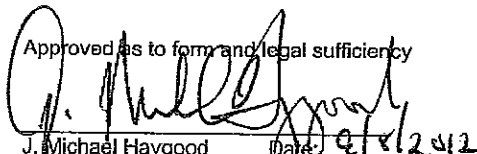
PASSED AND ADOPTED THIS 18th day of June 2012.

RIVIERA BEACH COMMUNITY
REDEVELOPMENT AGENCY

ATTEST:

By: _____
Billie E. Brooks, Chairperson

Executive Director

Approved as to form and legal sufficiency

J. Michael Haygood Date: 6/18/2012
Haygood & Harris LLC
General Counsel to CRA

MOTION BY: _____
SECONDED BY: _____

S. Lowe _____
B. Brooks _____
D. Pardo _____
J. Davis _____
C. Thomas _____

Riviera Beach Community Redevelopment Agency

GENERAL FUND- SCHEDULE OF REVENUES, EXPENDITURES AND USE OF RESERVES

	APPROVED BUDGET FY 2011-12	AMENDED BUDGET (1) FY 2011-12	PROPOSED AMENDED BUDGET (2) FY 2011-12
Revenues:			
CRB TIF	3,368,832	3,368,832	3,368,832
PBC TIF	1,778,390	1,778,390	1,778,390
Interest	88,000	88,000	88,000
Other Revenues	-	-	-
City of RB - FY 2010 Reallocation of City Services	-	-	746,781
City of RB - FY 2011 Reallocation of City Services	-	-	823,633
City of RB - FY 2010 Reallocation of Municipal Beach Maintenance	-	-	0
Proceeds from Sale of Land	-	-	0
Carry forward - BB&T Project Loan Fund	24,852,127	25,406,183	25,406,183
Carry forward - General Fund	4,605,095	6,333,603	6,333,603
Total Revenues	34,692,444	36,975,008	38,545,422
Expenditures:			
Personnel	610,461	610,461	610,461
Operating	1,412,692	1,412,692	1,412,692
Redevelopment Projects	4,626,677	5,373,458	6,156,691
Redevelopment Programs	582,500	1,451,253	1,451,253
Capital Outlay - Equipment	10,000	10,000	10,000
Capital Outlay - Real Estate Properties	-	1,000,000	1,000,000
Debt Service	3,629,781	3,629,781	3,629,781
Total Expenditures	10,872,111	13,487,645	14,270,878
Excess of Revenues over/ (under) Expenditures	23,820,333	23,487,364	24,274,544
Reserve for Programs & Projects	19,860,906	20,514,962	21,302,143
Reserve for Operations and Debt Payments	3,959,427	2,972,402	2,972,402
Total Reserves	23,820,333	23,487,364	24,274,545

Riviera Beach Community Redevelopment Agency

Proposed Amended Budget (2) FY 2011-12

	APROVED BUDGET FY 2011-12	AMENDED BUDGET (1) FY 2011-12	PROPOSED AMENDED BUDGET (2) FY 2011-12
Salaries/Wages	450,590	450,590	450,590
Payroll Taxes	34,011	34,011	34,011
Retirement Contribution	26,675	26,675	26,675
Health Insurance	50,356	50,356	50,356
Accrued Incentive ED	32,948	32,948	32,948
Life Insurance	5,882	5,882	5,882
Worker's Compensation	10,000	10,000	10,000
Unemployment			
Total Personnel	610,462	610,462	610,462
Professional Services	1,192,329	1,192,329	1,192,329
Travel Expenses	30,000	30,000	30,000
Rent & Leases	86,625	86,625	86,625
Repair and Maintenance	10,500	10,500	10,500
Promotional Activities	10,000	10,000	10,000
Other Administrative Expenses	73,238	73,238	73,238
General Contingency	10,000	10,000	10,000
Total Operating	1,412,692	1,412,692	1,412,692
Redevelopment Project Initiatives	4,626,677	5,373,458	6,156,691
Streets & Infrastructure	-	69,657	69,657
Business Programs	150,000	845,579	845,579
Community Programs	292,500	396,017	396,017
Real Estate Maintenance	140,000	140,000	140,000
Total Redevelopment Program Expenses	5,209,177	6,824,711	7,607,944
Capital Outlay - Equipment	10,000	10,000	10,000
Riviera Beach CDC - Operations	-	-	-
Capital Outlay - R. E. Properties	-	1,000,000	1,000,000
Debt Service:			
Debt Service Principal			
Debt service Loan from RB (OMRD)	-	-	-
Debt Service Wachovia Note - Principal	372,886	372,886	372,886
Debt Service BB&T - Principal	1,685,000	1,685,000	1,685,000
Debt Service Interest			
Debt Service Loan For RB (OMRD) -Interest	208,000	208,000	208,000
Debt Service Wachovia Note - interest	233,064	233,064	233,064
Debt Service BB&T - Interest	1,130,831	1,130,831	1,130,831
Total Debt Service	3,629,781	3,629,781	3,629,781

EXHIBIT C

	APROVED BUDGET FY 2011-12	AMENDED BUDGET (1) FY 2011-12	PROPOSED AMENDED BUDGET (2) FY 2011-12
Redevelopment Program Expenses			
Redevelopment Program - Redevelopment Project Initiatives			-
Municipal Marina- Public Infrastructure	-	746,781	1,530,014
Avenue E- Bike Path	1,758,630	1,758,630	1,758,630
Newcomb Hall	1,013,680	1,013,680	1,013,680
Broadway - Undergroud Utilities	131,100	131,100	131,100
Riviera Beach Heights	405,000	405,000	405,000
Marina Mixed Use Development	211,400	211,400	211,400
Parking Garage - Marina Plaza	750,000	750,000	750,000
Marina North / Blue Heron South	150,000	150,000	150,000
Owner's Rep			
Contingencies	206,867	206,867	206,867
Redevelopment Program-Redevelopment Project Initiatives Sub-Total	4,626,677	5,373,458	6,156,691
Redev.Prg-Streets & Infrastructure			
13th Street & Ave. C - Replanting	-	69,657	69,657
	-	-	-
Total Redevelopment Program - Streets & Infrastructure	-	69,657	69,657
Redev.Prg-Business Programs			
Grant Incentive Program - Phases 1&2	-	525,579	525,579
Grant Incentive Program - Distinguished properties	-	150,000	150,000
Marketing & Special Events	100,000	100,000	100,000
Spanish Courts - Feasibility Study	50,000	50,000	50,000
Public Market Grant Match	-	20,000	20,000
Total Redevelopment Program - Bussiness Programs	150,000	845,579	845,579
Redev.Prg-Community Programs			
Digital Divide	2,000	2,000	2,000
Clean & Safe Program	250,000	353,517	353,517
Community Boating -Awarded grant	40,500	40,500	40,500
Total Redevelopment Program - Community Programs	292,500	396,017	396,017
Redevelopment Program - Real Estate Maintenance	140,000	140,000	140,000
Redev. Prg - Redevelopment Program Sub-total	582,500	1,451,253	1,451,253
Total Redevelopment Program Expenses	\$ 5,209,177	\$ 6,824,711	\$ 7,607,944