



DOWNTOWN BOCA

Boca Raton Community Redevelopment Agency
2022-2023
Final Budget

September 12, 2022

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CRA Budget Letter

September 12, 2022

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

Dear Chairman & Commissioners:

Attached is the Fiscal Year 2022-23 Boca Raton Community Redevelopment Agency Budget. The FY 2022-23 Budget continues to emphasize the on-going implementation of the Downtown marketing and promotional programs, evaluation of downtown parking demands and the continuation of dedicated Downtown Community Policing Services and Code Enforcement Services to ensure dedicated programs to meet the nighttime economy of our vibrant Downtown. In addition, the budget calls for the Agency to continue its repayment of expenses advanced on behalf of the Agency by the City.

By the end of Fiscal Year 2021-22, we anticipate six (6) Development Approvals (5 IDAs and 1 AIDA). Five (5) projects are currently under construction.

A few of the more notable activities and achievements were:

- Recipient of the Florida Redevelopment Association's *2021 Roy F. Kenzie Award for Covid-19 Marketing Initiatives* in the "Out of the Box Award Small City" category. This project included a safety related "Welcome Back Downtown Boca" Campaign with pavement markers, promoted a "Downtown Boca To Go" program along with virtual tours, as well as continuous updates on business openings and changes.
- Continuation and expansion of the metered parking program to effectively manage the availability of public parking within selected areas of the Downtown.
- Providing support to the Downtown Brightline Train Station/Parking project to ensure pedestrian connectivity from the station into Downtown.
- Created the Downtown Boca Sizzling Summer initiative, a comprehensive guide to events and promotions in Downtown during the summer months. Marketing efforts for the Sizzling Summer program included social media, the digital newsletter, the website, CRA meetings, and a local influencer blog.
- Continued coordination on lighting for the Downtown, to ensure pedestrian and vehicular safety.

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. The vision of a thriving and vibrant destination as envisioned over 25 years ago is now a reality.

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.

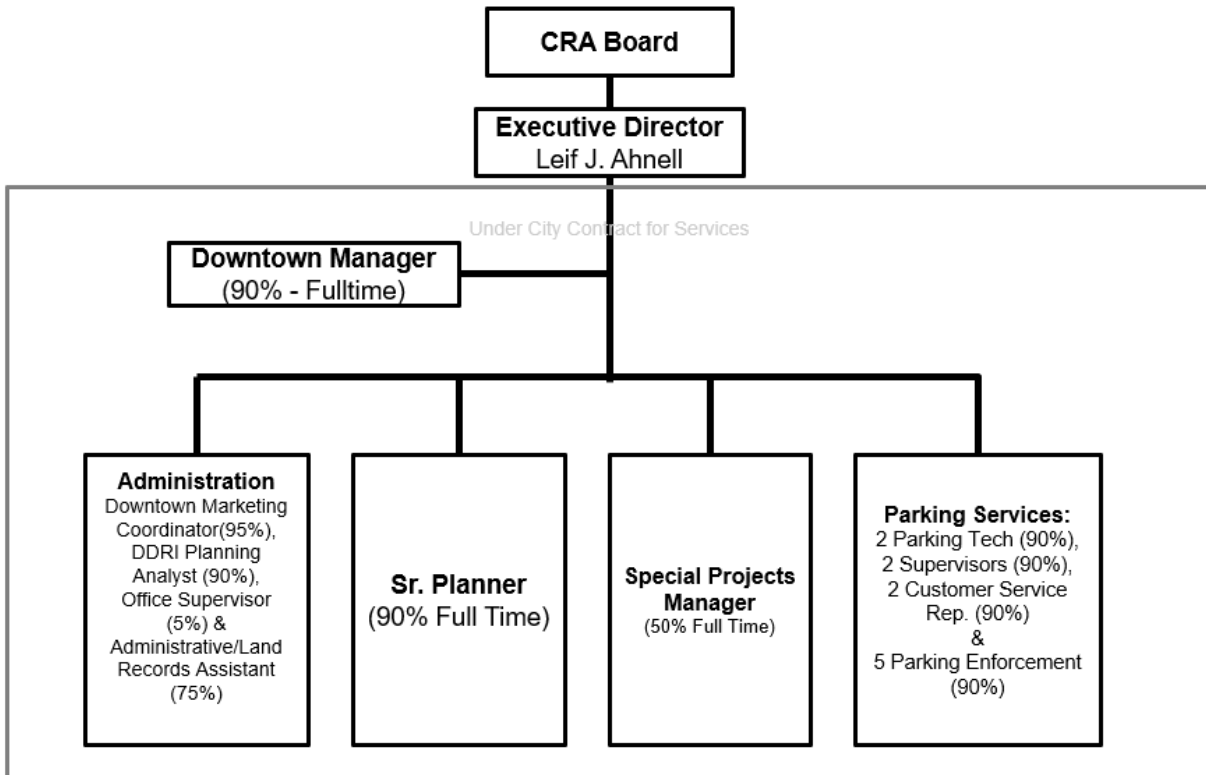
A public hearing will be held on September 12, 2022, for consideration and adoption of the FY 2022-2023 Agency Budget.

Yours truly,



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

BRCRA Organization Chart



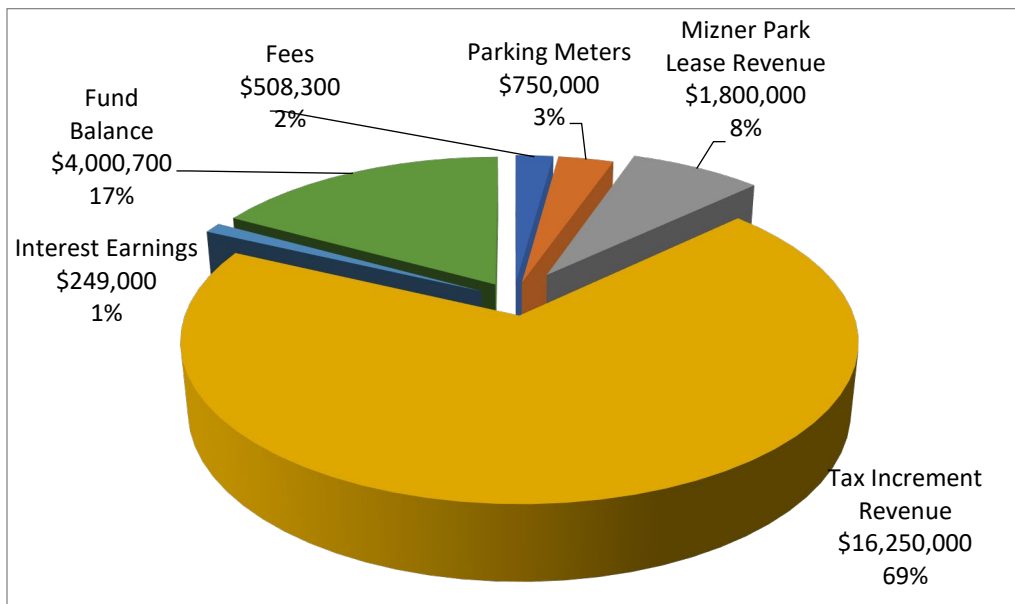
BRCRA Staffing

The Boca Raton Community Redevelopment Agency is staffed pursuant to an interlocal agreement with the City of Boca Raton. The agreement was last updated with Resolution number 139-2009. The interlocal agreement established the City Manager as the Executive Director, the City Attorney as legal counsel for the BRCRA. In addition, City staff from Development Services, Police Services, Code Enforcement, and the Financial Services Departments provide direct support. In addition, the BRCRA receives support from other City departments, such as the Municipal Services and Recreational Services among others. As a result of this agreement the BRCRA has no direct employees or contracted staff. The BRCRA is budgeted to reimburse the City approximately \$3.51M in personal services.

Boca Raton Community Redevelopment Agency
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Historical Revenue & Fund Balance Summary

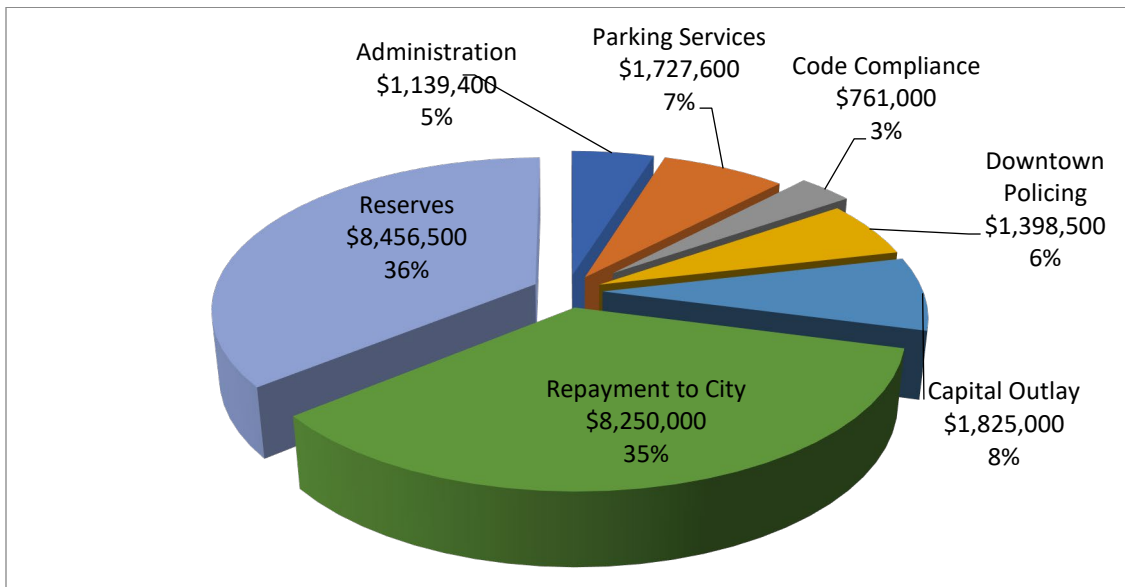
CRA Operating Fund	Actual 2020-2021	Estimate 2021-2022	Budget 2022-2023
Fees	\$225,826	\$1,301,400	\$508,300
Parking Meters	784,947	704,200	750,000
Mizner Park Lease Revenue	1,912,226	1,812,700	1,800,000
Tax Increment Revenue	14,780,347	16,400,300	16,250,000
Interest Earnings	29,564	21,300	249,000
Fund Balance	11,330,914	11,242,200	4,000,700
Total CRA Operating Fund	\$29,063,824	31,482,100	\$23,558,000



Boca Raton Community Redevelopment Agency
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Historical Expenditure & Reserves Summary

CRA Operating Fund	Actual 2020-2021	Estimate 2021-2022	Budget 2022-2023
Administration	\$1,892,928	\$1,158,100	\$1,139,400
Parking Services	1,266,599	1,311,400	1,727,600
Code Compliance	378,363	362,500	761,000
Downtown Policing	934,472	985,000	1,398,500
Capital Outlay	349,219	8,664,400	1,825,000
Repayment to City	13,000,000	15,000,000	8,250,000
Reserves	11,242,243	4,000,700	8,456,500
Total CRA Operating Fund	\$29,063,824	31,482,100	\$23,558,000



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 Services, Code Enforcement, and the 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.

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 2022/23

- Continue monitoring of the status and reporting of the DDRI for compliance;
- Issuance of permits and certificates of occupancy for additional major development and Administrative IDAs for minor re-development of buildings that existed prior to the Development Order and minor revisions to previously approved IDAs;
- Continue implementation of pedestrian safety elements, such as enhanced lighting and signage at pedestrian crosswalks;
- Continue efforts with upgraded decorative lighting program for Downtown street and pedestrian lighting and other infrastructure enhancements.
- Continue support to the parking division with the management of public on-street parking spaces and coordination with downtown businesses regarding the implementation of parking meters throughout downtown;
- Continued support to the Downtown (Brightline/Virgin USA) Train Station/Parking project to ensure pedestrian connectivity from the station into Downtown;
- Continue to support The Center for Arts & Innovation, Inc. (TCA&I) with their efforts to build a world class center for arts and culture.
- Continue marketing strategic initiatives and business outreach through DowntownBoca.org and social media opportunities;
- Continue Forums or provide online updates/information for Downtown businesses;
- Completion of Phase 3 (gateway entrance signs) of the Downtown Wayfinding Signage Program.
- Continue to implement the Downtown Marketing Plan initiatives based upon available funding.
- Continue to coordinate and partner with City staff for City sponsored events and Mizner Park events to ensure consistency of Downtown Boca branding.
- Assist the City in implementing the Traffic Demand Management Ordinance in the Downtown.
- Complete the Annual Report to Downtown property owners.
- 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.

Achievements 2021/22

- Recipient of the Florida Redevelopment Association's 2021 Roy F. Kenzie Award for Covid-19 Marketing Initiatives in the "Out of the Box Award Small City" category. This project included a safety related "Welcome Back Downtown Boca" Campaign with pavement markers, promoted a "Downtown Boca To Go" program along with virtual tours, as well as continuous updates on business openings and changes.
- Monitored building and development thresholds for compliance with the Development Order.

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- The Development Order was amended by Ordinance No. 5581 to reflect the established planning principles, guidelines, goals, and requirements included within the DDRI and the Amended Downtown Plan as specific criteria to be reviewed in connection with applications for approval.
- Completion of a new maintenance contract with Brookfield Properties for the Mizner Park Publicly Owner Area (POA)
- Completed a transfer of BRCRA property (green lot east of amphitheater) for creation of a world class center for arts and culture.
- Continued coordination with Mizner Park on updates to the parking utilization study and reviewed the study to ensure efficient management strategies are implemented.
- Completed Phase 2 of the Wayfinding Signage Program (vehicular signs)
- Created the Downtown Boca Sizzling Summer initiative, a comprehensive guide to events and promotions in Downtown during the summer months. Marketing efforts for Sizzling Summer included social media, the digital newsletter, the website, CRA meetings, and a local influencer blog
- In conjunction with Discover the Palm Beaches, a promotional display was installed in the Mizner Park POA to bring awareness to Downtown Boca and the Palm Beaches Restaurant Month (August 1 – 31, 2022)
- Continued outreach to new businesses.
- Completed the Annual Report to Downtown property owners.
- Completed the DDRI Biennial Report
- 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 20-21 Actual	FY 21-22 Estimate	FY 22-23 Target
CRA Board Meetings (including Virtual)	18	19	19
Resolutions Passed	7	8	10
Individuals Development Approvals (IDAs)	0	5	7
Administrative IDAs	5	1	5
Downtown Parking Availability Program	1	1	1
Buildings Under Construction (Sept. 30)	1,879,649 sq. ft.	2,945,522 sq. ft.	3,657,133 sq. ft.
Value of New Construction Placed on Tax Roll	\$0	\$119,000,000	\$202,000,000
% Increase in Assessed Value	3.8%	8.8%	23.0%

Boca Raton Community Redevelopment Agency
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CRA Operating Fund Budget Summary

Revenues	Approved 2021-2022	Revised 2021-2022	Estimate 2021-2022	Budget 2022-2023
Fees	\$242,600	\$242,600	\$1,301,400	\$508,300
Parking Meters	450,000	450,000	704,200	750,000
Mizner Park Lease Revenue	1,800,000	1,800,000	1,812,700	1,800,000
Tax Increment Revenue	16,000,000	16,000,000	16,400,300	16,250,000
Interest Earnings	19,000	19,000	21,300	249,000
Fund Balance	10,058,100	10,782,300	11,242,200	4,000,700
Total CRA Operating	\$28,569,700	\$29,293,900	\$31,482,100	\$23,558,000

Expenditures	Approved 2021-2022	Revised 2021-2022	Estimate 2021-2022	Budget 2022-2023
Personal Services	\$2,599,700	\$2,599,700	\$2,431,200	\$3,581,600
Other Operating	846,100	828,400	965,600	914,000
Supplies	41,000	41,000	43,400	53,000
Capital Outlay	4,185,000	7,898,400	8,664,400	1,825,000
Professional Fees	1,042,600	1,071,100	306,700	210,000
Repayment of a Portion of Amount Due City for Deficiency Payments	15,000,000	15,000,000	15,000,000	8,250,000
Other Expenses	76,900	76,900	70,100	267,900
Total Expenditures	\$23,791,300	\$27,515,500	\$27,481,400	\$15,101,500
Reserves	4,778,400	1,778,400	4,000,700	8,456,500
Total CRA Operating	\$28,569,700	\$29,293,900	\$31,482,100	\$23,558,000

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The CRA Operating Budget includes a repayment of a portion of the amount due to the City of Boca Raton for services and expenses advanced on behalf of the Agency pursuant to an interlocal agreement (ILA). The City and CRA have completed a comprehensive review of outstanding and ongoing expenses advanced by the City on behalf of the CRA. The City's services and expenses advanced to the CRA historically have been grouped under the following categories: Transfer for Operations, Bond Deficiency Payments, Services Provided, Mizner Park Maintenance, and Interest. Beginning in the 2020 fiscal year, expenses advanced by the City on behalf of the CRA will be shown in the following groups:

- Transfer for Operations - Funds advanced from the City to the CRA for day-to-day operations.
- Bond Deficiency Payments - City funds used to pay CRA bond debt service payments when CRA funds are deficient.
- Services Provided – Expenses in this category will be separated into the following areas:
 - Administrative – General expenses not directly charged including the Cost Allocation
 - Municipal Services – Includes services provided by Municipal Services such as pedestrian improvements, traffic improvements, and sidewalk engineering. In addition, Municipal Service costs associated with special events such as holiday lighting and parades are included.
 - Amphitheater – Operating Costs net of Revenue associated with the Mizner Park Amphitheater are noted in this line.
 - Cultural Sponsorships- This line contains all of the Cultural Sponsorships provided to entities within the CRAs' boundaries. In the past this has included sponsorships or grants for the Festival of the Arts, the Boca Raton Museum of Art, and Old Town Hall, among others.
 - Police Services– Police costs associated with special events such as holiday lighting and parades are included in this line. In addition, administrative expenses related to officers assigned to the CRA.
 - Fire Services- Fire costs associated with special events such as holiday lighting and parades are included.
- Recreation Services
 - Mizner Park Maintenance – Expenses related to the maintenance and operations of Mizner Park.
 - Other Recreation Expenses - Includes all Recreation Services functions for operating and maintaining parks within the downtown including the Children's Museum, the Skateboard Park, and Sanborn Square. In addition, Recreation Service costs associated with special events within the downtown such as holiday lighting and parades are included.
- Interest Expenses - interest expense as related to carrying amounts of funds advanced by the City to the CRA.

Since the inception of the CRA through of the end of the 2021 fiscal year, the City has provided over \$68M in services to the CRA. The 2022 Budget and the 2023 Final Budget adds almost \$12M over the two years. The CRA has reimbursed the City a total \$56M through the end of the 2021 fiscal year. For FY2022, the budget includes a reimbursement of \$15M. The 2022-2023 budget includes an \$8.25M reimbursement.

Boca Raton Community Redevelopment Agency
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The 2021 - 2022 Budget was approved on September 27, 2021, as required by Section 163.387, Florida Statutes.

The Amended Downtown Plan and the identified costs advanced by the City as part of the ILA are consistent with the purposes specified in Section 163.387, Florida Statutes.

	2022		2023	
	Budget	Cumulative Change Y/Y	Budget	Cumulative Change Y/Y
Transfer for Operations	712,200	-	712,200	-
Bond Deficiency	7,729,500	-	7,729,500	-
Services Provided	31,815,634	3,160,039	35,432,673	3,617,039
Administrative	15,885,899	893,274	16,779,173	893,274
Municipal Services	1,099,860	608,001	1,707,861	608,001
Amphitheater	10,565,883	1,303,100	12,325,983	1,760,100
Cultural Sponsorships	4,097,000	300,000	4,397,000	300,000
Police	166,992	55,664	222,656	55,664
Fire	-	-	-	-
Recreation Services	25,998,530	2,581,087	28,558,617	2,560,087
Mizner Park Maintenance	15,540,733	944,300	16,555,533	1,014,800
Other	10,457,797	1,636,787	12,003,084	1,545,287
Interest related to the above	<u>7,512,196</u>	<u>54,565</u>	<u>7,537,214</u>	<u>25,017</u>
Total	73,768,061	5,795,691	79,970,205	6,202,143
	-	-	-	-
Repayment	(71,000,000)	(15,000,000)	(79,250,000)	(8,250,000)
	-	-	-	-
	<u>2,768,061</u>	<u>(9,204,309)</u>	<u>720,205</u>	<u>(2,047,857)</u>