

7. A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE RIVIERA BEACH COMMUNITY REDEVELOPMENT AGENCY (THE AGENCY) APPROVING THE THIRD 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.

RESOLUTION No. 2012-\_\_

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE RIVIERA BEACH COMMUNITY REDEVELOPMENT AGENCY (THE AGENCY) APPROVING THE THIRD AMENDMENT TO THE BUDGET FOR THE FISCAL YEAR 2011-12, ATTACHED HERETO AND INCORPORATED HEREIN 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.

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

**WHEREAS**, the Agency is a dependent special district as defined in Section 189.403(2), Florida Statutes; and

**WHEREAS**, the proposed budget amendment of the Agency must be passed by a resolution including the total amount available for taxation and other sources, and including amounts carried over from prior fiscal years; must equal the total appropriations for expenditures and reserves; presented in accordance with generally accepted accounting principles and either be: (a) contained within the general budget of the City of Riviera Beach and be clearly stated as the budget of the dependant 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 desires to adopt the Third Amendment to the Budget for Fiscal Year 2011-12.

**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 Third Amendment to the Budget for Fiscal 2011-12 attached as EXHIBIT "A", and hereby incorporated hereto.

**SECTION 3:** The Executive Director is hereby authorized to transmit the approved Third Amendment to the Budget for Fiscal Year 2011-12 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.

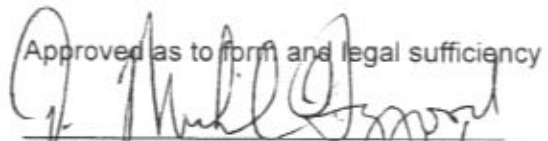
**PASSED AND ADOPTED** this 14 day of November 2012.

RIVIERA BEACH COMMUNITY  
REDEVELOPMENT AGENCY

By: \_\_\_\_\_  
Billie E. Brooks, Chairperson

ATTEST:

\_\_\_\_\_  
Executive Director

Approved as to form and legal sufficiency  
  
J. Michael Haygood Date: 11/18/2012  
Haygood & Harris LLC  
Legal Counsel to the CRA

MOTION BY: \_\_\_\_\_  
SECONDED BY: \_\_\_\_\_

S. Lowe \_\_\_\_\_  
B. Brooks \_\_\_\_\_  
D. Pardo \_\_\_\_\_  
J. Davis \_\_\_\_\_  
C. Thomas \_\_\_\_\_

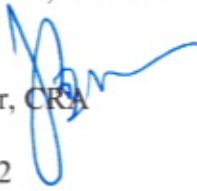


## RIVIERA BEACH COMMUNITY REDEVELOPMENT AGENCY

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RIVIERA BEACH, FL 33404  
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FAX: 561-881-8043  
Website: www.rbcra.com

### MEMORANDUM

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

**FROM:** Tony T. Brown  
Executive Director, CRA 

**DATE:** November 7, 2012

**SUBJECT:** Proposed Third Amended Budget Fiscal Year 2012

The Agency's budget must be amended from time-to-time during the course of the fiscal year to accommodate changes. The budget amendment process is the mechanism used to make adjustments to the Agency's legally authorized spending plan. Florida Statutes allow the governing bodies to amend their budgets within 60 days following the closing of the fiscal year.

#### **Request for Board Action**

The following summarizes staff's recommendation for an amendment to the budget for the fiscal year 2012:

- Increase in carry forward of BB&T Project Loan Fund per audited figures after the closing of the fiscal year 2012 by \$75,000 to \$25,331,183
- Net Increase in personnel expenditures by \$44,752 to \$655,214
- Net Decrease in Operating expenditures by \$41,752 to \$1,370,940
- Net Decrease in Capital Outlay- Equipment by \$3,000 to \$7,000

These adjustments reflect only changes within various line items and did not reflect any increase in the overall budget. Funds unspent during the fiscal year 2012 will be carried over to the fiscal year 2013.

We request the Board's approval by Resolution, of the Proposed Third Amended Budget for the fiscal year 2012 as presented in Exhibit A attached.

TB/ep

RIVIERA BEACH COMMUNITY REDEVELOPMENT AGENCY  
 PROPOSED THIRD AMENDED BUDGET FISCAL YEAR 2012  
 SCHEDULE OF SOURCES AND USES

EXHIBIT A

	APPROVED BUDGET (2) FY 2012	PROPOSED AMENDED BUDGET (3) FY 2012	CHANGE FROM AMENDED BUDGET (2) FY 2012
<b>Sources:</b>			
CRB TIF	3,368,832	3,368,832	-
PBC TIF	1,778,390	1,778,390	-
Interest	88,000	88,000	-
Other Revenues	-	-	-
City of RB - FY 2010 Reallocation of City Services	746,781	746,781	-
City of RB - FY 2011 Reallocation of City Services	823,633	823,633	-
Carry forward - BB&T Project Loan Fund	25,406,183	25,331,183	(75,000)
Carry forward - General Fund	6,333,603	6,333,603	-
			-
<b>Total Sources of Funds</b>	<b>38,545,422</b>	<b>38,470,422</b>	<b>(75,000)</b>
<b>Uses:</b>			
Personnel	610,462	655,214	44,752
Operating	1,412,692	1,370,940	(41,752)
Redevelopment Projects	6,156,691	6,156,691	-
Redevelopment Programs	1,451,253	1,451,253	-
Capital Outlay - Equipment	10,000	7,000	(3,000)
Capital Outlay - Real Estate Properties	1,000,000	1,000,000	-
Debt Service	3,629,781	3,629,781	-
			-
<b>Total Uses of Funds</b>	<b>14,270,879</b>	<b>14,270,879</b>	<b>-</b>
<b>Excess of Revenues over/ (under) Expenditures</b>			
	24,274,543	24,199,543	(75,000)
Reserve for Programs & Projects	21,302,143	21,143,621	(158,522)
Reserve for Operations and Long Term Debt Payments	2,972,400	3,055,922	83,522
<b>Total Reserves</b>	<b>24,274,543</b>	<b>24,199,543</b>	<b>(75,000)</b>

RIVIERA BEACH COMMUNITY REDEVELOPMENT AGENCY  
 PROPOSED THIRD AMENDED BUDGET FISCAL YEAR 2012  
 SUMMARY OF USES

Exhibit A.1

	AMENDED BUDGET (2) FY 2012	PROPOSED AMENDED BUDGET (3) FY 2012	Increase/ (Decrease)
Salaries/Wages	450,590	511,000	60,410
Payroll Taxes	34,011	37,200	3,189
Retirement Contribution	26,675	25,350	(1,325)
Health Insurance	50,356	50,000	(356)
Accrued Incentive ED	32,948	23,000	(9,948)
Life Insurance	5,882	1,700	(4,182)
Worker's Compensation	10,000	6,064	(3,936)
Unemployment		900	900
<b>Total Personnel</b>	<b>610,462</b>	<b>655,214</b>	<b>44,752</b>
Professional Services	1,192,329	1,131,940	(60,389)
Travel Expenses	30,000	48,000	18,000
Rent & Leases	86,625	78,000	(8,625)
Repair and Maintenance	10,500	15,000	4,500
Promotional Activities	10,000	21,000	11,000
Other Administrative Expenses	73,238	77,000	3,762
General Contingency	10,000	-	(10,000)
<b>Total Operating</b>	<b>1,412,692</b>	<b>1,370,940</b>	<b>-41,752</b>
Redevelopment Project Initiatives	6,156,691	6,156,691	-
Streets & Infrastructure	69,657	69,657	-
Business Programs	845,579	845,579	-
Community Programs	396,017	396,017	-
Real Estate Maintenance	140,000	140,000	-
<b>Total Redevelopment Program Expenses</b>	<b>7,607,944</b>	<b>7,607,944</b>	<b>-</b>
<b>Capital Outlay - Equipment</b>	<b>10,000</b>	<b>7,000</b>	<b>(3,000)</b>
<b>Capital Outlay - R. E. Properties</b>	<b>1,000,000</b>	<b>1,000,000</b>	<b>-</b>
<b>Debt Service:</b>			
Debt Service Principal			
Debt service Loan from RB (OMRD)	-		
Debt Service Wachovia Note - Principal	372,886	372,886	-
Debt Service BB&T - Principal	1,685,000	1,685,000	-
Debt Service Interest			
Debt Service Loan For RB (OMRD) -Interest	208,000	208,000	-
Debt Service Wachovia Note - interest	233,064	233,064	-
Debt Service BB&T - Interest	1,130,831	1,130,831	-
<b>Total Debt Service</b>	<b>3,629,781</b>	<b>3,629,781</b>	<b>-</b>
<b>Total Uses of Funds</b>	<b>14,270,879</b>	<b>14,270,879</b>	<b>-</b>