



**West Palm Beach  
Community Redevelopment Agency**

**Workshop Meeting**

**AGENDA**

**August 20, 2007  
3:00 P.M.**

**IN ACCORDANCE WITH THE PROVISIONS OF THE AMERICANS WITH DISABILITIES ACT (ADA), PERSONS IN NEED OF A SPECIAL ACCOMMODATION TO PARTICIPATE IN THIS PROCEEDING SHALL, WITHIN THREE DAYS PRIOR TO ANY PROCEEDING, CONTACT THE CITY CLERK'S OFFICE, 200 SECOND STREET, WEST PALM BEACH, FLORIDA 33401, {(561) 822-1210}**

**MAYOR**

**CHAIR**

**LOIS J. FRANKEL**

COMMISSIONER WILLIAM MOSS, VICE CHAIR

COMMISSIONER KIMBERLY MITCHELL

COMMISSIONER ISAAC ROBINSON, JR.

COMMISSIONER GERALDINE MUOIO

COMMISSIONER MOLLY DOUGLAS

**CRA EXECUTIVE DIRECTOR KIM BRIESEMEISTER**

**TREASURER RANDY M. SHERMAN**

**SECRETARY BLANE KAUTHEN**

**1. ROLL CALL**

**COMMENTS FROM THE PUBLIC FOR NON-AGENDA ITEMS:**

**COMMENTS FROM THE BOARD:**

**ADDITIONS / DELETIONS / REORGANIZATION OF AGENDA:**

**OTHER BUSINESS:**

2. **Discussion of the budget estimates including revenues and expenditures for the fiscal year commencing October 1, 2007 and ending September 30, 2008 for the Northwood/Pleasant City District and the Downtown/City Center District of the West Palm Beach Community Redevelopment Agency.**  
**Agenda Cover Memorandum No.: W-419**

**Staff Recommended Motion:**

For discussion only.

**Background:**

**NORTHWOOD/PLEASANT CITY CRA DISTRICT**

This year the Northwood/Pleasant City CRA District property values increased by 1.99% resulting in a total of Tax Increment Funds (TIF) of \$4.5 million for Fiscal Year 2007/2008. The forecasted budget for TIF project initiatives outlined in the Plan is approximately \$2.2 million, and is based upon current market conditions and recommendations by CRA Staff. The remainder of the TIF funds is allocated to operations, debt service and reserves. This is the first draft of the Strategic Finance Plan and the recommended budget allocations for the 2007/2008 fiscal year for discussion.

**DOWNTOWN/CITY CENTER DISTRICT**

This year the Downtown/City Center CRA District property values increased by 9.67% resulting in a total of Tax Increment Funds (TIF) of \$22.6 million for Fiscal Year 2007/2008. However, existing property values decreased by 2.2%. The forecasted budget for TIF project initiatives outlined in the Plan is approximately \$3.6 million, and is based upon current market conditions and recommendations by CRA Staff. The remainder of the TIF funds is allocated to operations, debt service and reserves. This is the first draft of the Strategic Finance Plan and the recommended budget allocations for the 2007/2008 fiscal year for discussion.

The Strategic Finance Plans for both districts are scheduled for formal adoption by the CRA Board on September 10, 2007. CRA statute requires formal budget adoption prior to September 30th of each fiscal year, however, modifications to the Plans and budget amendments can be processed throughout the year on an as needed basis.

**ADJOURNMENT:**

**NOTICE: IF ANY PERSON DECIDES TO APPEAL ANY DECISION OF THE CITY COMMISSION AT THIS MEETING, THAT PERSON WILL NEED A RECORD OF THE PROCEEDINGS AND FOR THAT PURPOSE MAY NEED TO ENSURE THAT A VERBATIM RECORD OF THE PROCEEDINGS IS MADE, WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS TO BE BASED. THE CITY OF WEST PALM BEACH DOES NOT PREPARE OR PROVIDE SUCH A RECORD.**