

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs	_____	_____	_____	_____	_____
External Revenues	_____	_____	_____	_____	_____
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
NET FISCAL IMPACT	_____	_____	_____	_____	_____

**# ADDITIONAL FTE
POSITIONS (Cumulative)**


Is Item Included In Current Budget? Yes _____ No X
 Does this item include the use of Federal Funds? Yes _____ No X
Budget Account No. Fund _____ **Department** _____ **Unit** _____ **Object** _____

B. Recommended Sources of Funds/Summary of Fiscal Impact:

C. Departmental Fiscal Review:

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Dev. and Control Comments:

JB MG 3/30/22	 3/30/22 _____ OFMB	_____ N/A _____ Contract Dev. and Control
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B. Legal Sufficiency:

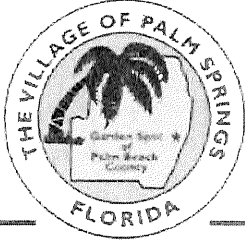

 4/5/22

 Assistant County Attorney

C. Other Department Review:

 N/A

 Department Director



Village of Palm Springs

226 Cypress Lane • Palm Springs, Florida 33461-1699
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PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY
Annual Report for Fiscal Year 2021
(October 1, 2020-September 30, 2021)

FY2021 Milestones
September 23, 2021

Modified CRA Community Redevelopment Plan and Economic Development Strategic Plan adopted via Resolution No. 2021-32

Taxable Value

Base Year Taxable Value in CRA (2019):	\$289,153,656
Tax Increment Value:	\$ 20,543,579
Operating Millage Levy	3.5%
Payment to Redevelopment Trust Fund:	\$ 68,307 x 2

Audit for FY2021 Reporting Not Yet Completed/Available

Performance Data

Projects Started:	3
Projects Completed:	1
Project Expenditures from Redevelopment Trust Fund	\$ 62,840.98
Amount Expended for Affordable Housing	\$0

CRA Plan Activities (Projects) Undertaken in FY2021

- **Congress Avenue Sanitary Sewer Force Main:** Continued Coordination Meetings with Palm Beach County on Design of Force Main and Draft Provisions in Interlocal Agreement for Village/CRA-County Partnership, including preparation of revised concept design plan for project.
- **Lake Worth Road Improvements:** Executed a Local Funding Agreement, Maintenance Memorandum of Agreement, and Three-Party Escrow Agreement with FDOT for colored median and stormwater improvements. Provided payment for colored median improvements to FDOT. Continued communications with FDOT on Project design, including mid-block crossings, landscaping, drainage, etc.
- **CRA Plan Modification and Economic Development Strategic Plan:** Consultant and part-time staff prepared a new Community Redevelopment Plan with Economic Development Strategies, which was adopted on September 23, 2021.

Note: Village-wide Transportation / Mobility Plan, which includes the CRA: The Village retained Consultants to evaluate conditions and recommend improvements for safety and connectivity, which was adopted on September 23, 2021.

A GREAT PLACE TO CALL HOME



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March 28, 2022

Mayor and Village Council
226 Cypress Lane
Palm Springs, FL 33461

RE: Transmittal of Palm Springs Community Redevelopment Agency Annual Report for FY2021

Dear Mayor and Councilmembers:

Pursuant to Chapter 163.371, Florida Statutes, a CRA is to file an annual report by March 31st of each year with the local governing body (the Village Council) and publish the report on the agency's website. Under this cover, the Palm Springs CRA Annual Report for 2021 is being transmitted to the Village Council.

The Village's FY21 audit report and annual financial report are not yet completed, but will now include the CRA redevelopment trust fund, and will be shared within 45 days of completion.

The Palm Springs CRA looks forward to undertaking redevelopment strategies to revitalize the Congress Avenue and Lake Worth Road corridors within the Village.

Sincerely,

Michael Bornstein
Executive Director
Palm Springs CRA

cc: Palm Springs CRA Board Members
Honorable PBC Mayor Robert Weinroth
Honorable PBC Vice Mayor Gregg Weiss
Honorable PBC Commissioner Dave Kerner

Enclosure: Palm Springs Community Redevelopment Agency Annual Report for FY2021

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