

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</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
 Does this item include the use of State 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:

John M. [Signature] 4/12/24 N/A
 OFMB GA 4/12 Contract Dev. and Control
 MD 4/12

B. Legal Sufficiency:

[Signature] 4/18/24
 Assistant County Attorney

C. Other Department Review:

N/A
 Department Director

This summary is not to be used as a basis for payment



Palm Springs Community Redevelopment Agency
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FY2023 Milestones

Established Catalyst Fund (incentive program for elimination of blighting conditions) as a reimbursement-based grant. This incentive program is offered through Village Code Enforcement as an incentive to not only remedy code violations, but to encourage investment in property remediation improvements that will enhance the value and eliminate nuisance, hazardous and deteriorating situations.

Taxable Value

Base Year Taxable Value in CRA (2019):	\$289,153,656
Tax Increment Value:	\$ 64,151,725
Operating Millage Levy	3.5%
Payments to Redevelopment Trust Fund:	\$ 213,385 x 2

Audit for FY2023 Reporting Not Yet Completed/Available

Performance Data

Projects Started:	2
Ongoing Projects (continued from prior year)	3
Projects Completed:	1
Project Expenditures from Redevelopment Trust Fund	\$ 204,209
Amount Expended for Affordable Housing	\$ 0

CRA Plan Activities (Projects) Undertaken in FY2023

- Congress Avenue Sanitary Sewer Force Main: The Village Engineer, Holtz Engineering, prepared three (3) drafts of the Basis of Design Report (BODR) for the sewer force main(s) design. The total costs of the proposed project to serve the CRA district, north of Forest Hill Boulevard, are estimated at \$7.9 million, which is more than double the original estimate prepared in 2019. As a result, Holtz included in the final report a "Phase 1" that meets the initial \$3 million project estimate. Staff is continuing to meet with Palm Beach County to draft an Interlocal Agreement for Village/CRA-County Partnership based on the \$3 million Phase 1 concept, and we anticipate bringing this forward by the end of the year.
- Lake Worth Road Improvements: The Village/CRA's stormwater improvements are anticipated to be completed in September by FDOT. The FDOT contractors include Village staff in monthly updates on the progress of the project.
- Redevelopment Scenarios: Turning the Visioning effort into action, Kimley-Horn has been engaged to prepare redevelopment scenario graphics and printed collateral for upcoming Stakeholder Meetings with property owners, brokers and investors. Stakeholder Meetings will be held next year to showcase the vision and describe the regulatory changes that are being made to facilitate and encourage redevelopment of the commercial corridors.

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- **Enhanced Code Enforcement:** In FY23, the CRA funded a code officer who is dedicated solely to eliminating blighting conditions and code violations within the two CRA districts. Code enforcement has focused on violation “hot spots” to remove blighting conditions.

- **Catalyst Fund:** The CRA Code Enforcement Officer has been working with property/business owners with blighting conditions to remedy the issues with the appropriate improvements and offering the CRA’s Catalyst Fund as an incentive. At this time, two (2) properties have applied and are being considered for this program.

- **Gateway and Wayfinding Signage:** The Village has been working with a local sign company to create a concept for a new monument display/messaging sign for the Village. From this design, gateway and wayfinding signage will be created for the CRA that incorporates similar themes and colors.