Community Redevelopment Agency Regular Meeting
Agenda
Marina Event Center- 190 E. 13th Street, Riviera Beach, FL 33404
August 27, 2026
6:00 PM

Be advised, that the meeting location is subject to change. The public is encouraged to visit the Riviera Beach CRA (RBCRA) website, www.rbcra.com, for up to date information on meeting location and information.

Mayor, Ex Officio
Douglas A. Lawson

Chairperson
Bruce Guyton - District 1

Vice Chair
Glen Spiritis - District 4

CRA Commissioners
KaShamba Miller-Anderson - District 2
Shirley D. Lanier - District 3
Fercella Davis-Panier - District 5

Administration
Gedel Merzius, CRA Executive Director
Sherley Desir, Director of Administration
Pittman Law Group

ADA Notice

This meeting is open to the Public. In accordance with the Americans with Disabilities Act of 1990, persons in need of a special accommodation to participate in the proceedings shall contact the RBCRA Clerk at 561-844-3408 no later than 2 days (48 hours) prior to the proceedings.

To request material in accessible format, sign language interpreters, hearing impaired accommodation, or any accommodation to review any document or participate in these proceedings, please contact the Florida Relay Services 1-800- 955-8771 (TDD) or 1-800-955-8770 (voice) for assistance.

Public Comments Information

If anyone wants to speak on an agenda item, please complete a public comment card located at the front desk and give it to the RBCRA Clerk staff prior to Board discussion and before the public comments section is announced. In no event will anyone be allowed to submit a comment card to speak on an agenda item after the title of the item is read or considered.

Consent Agenda: Total time allotted for comment on the Consent Agenda to each member of the public is three (3) minutes.

Regular Agenda: Members of the public will be given three (3) minutes to speak on any regular agenda item.

Please note that the time limit for public comment may be reduced by a vote of the Board based on the voluminous nature of public comment cards.

Civility and Decorum: Please be reminded that the Riviera Beach CRA is committed to civility and decorum by its officials, employees, and members of the public who attend this meeting. The Board has adopted "Rules of Decorum Governing Public Conduct during Official Meetings", which provides in pertinent part:

- Officials shall be recognized by the Chair and shall not interrupt a speaker.
- Public comment shall be addressed to the Board as a whole and not to any individual on the dais or in the audience.
- Displays of anger, rudeness, ridicule, impatience, lack of respect and personal attacks are strictly prohibited.
- Unauthorized remarks from the audience, stamping of feet, clapping, whistles, yells and similar demonstrations shall not be permitted.
- Offenders may be removed from the meeting.
- Please mute or turn off cell phone at the start of the meeting. Failure to do so may result in being barred from the meeting.

CALL TO ORDER

Roll Call

Invocation

Pledge of Allegiance

AGENDA APPROVAL

Additions, Deletions, and Substitutions

Disclosures by Commission and Staff

Adoption of Agenda

Comments from the Public on Consent Agenda (Three Minute Limitation)

CONSENT AGENDA

Routine Board Business. The Consent Agenda is approved by a single majority vote. Item(s) may be removed for open discussion at the request of the any RBCRA Commissioner.

1. **Minutes**

2. **Invoice**

3. **Resolutions on Consent**

END OF CONSENT AGENDA

4. **UNFINISHED BUSINESS**

5. **PRESENTATIONS**

5.a **Presentation and consideration of the updated proposed Fiscal Year 2026 - 2027 Riviera Beach Community Redevelopment Agency Budget**
Gedel Merzius, Executive Director, 561-844-3408

Staff respectfully requests the attention of the Board of Commissioners for the presentation for the updated proposed FY2026 - 2027 Budget.
Cover Page
Attachment - Budget Presentation FY2026 - 2027.pdf

6. **DISCUSSION**

6.a **Discussion regarding the proposed State of Florida Property Tax Amendment and an analysis of the impact on the Riviera Beach Community Redevelopment Agency's future Tax Increment Revenue**
Gedel Merzius, Executive Director, 561-844-3408

Staff respectfully requests the Boards attention and consideration of this discussion item.
Cover Page

6.b **Discussion regarding the Riviera Beach Community Redevelopment Agency and the opportunity to evaluate its potential financing capacity, the feasibility of issuing redevelopment bonds, the projected availability of tax increment revenues, debt-service coverage requirements, interest rates, bond-market conditions and the potential impact of future changes to Florida's property tax structure.**
Gedel Merzius, Executive Director, 561-844-3408

Staff respectfully requests the Board's attention and consideration of this discussion item.
Cover Page

Comments from the Public (7:30 P.M. Non-Agenda Items. Three-Minute Limitation)
Public Comments shall begin at 7:30 P.M. unless there is no further business of the CRA Commissioners, which in the event is shall begin sooner. In addition, of an item is being considered at 7:30 P.M., then comments from the public shall begin immediately after the item has concluded.

7. REGULAR AGENDA

DISCUSSION BY EXECUTIVE DIRECTOR

DISCUSSION BY GENERAL COUNSEL

STATEMENTS BY THE RBCRA COMMISSION

ADJOURNMENT

Appeals

If any interested person desires to appeal any decision of the Board with respect to any matter considered at this meeting, at his or her own expense, that person will need a record of the proceedings and for such 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, pursuant to Section 286.0105, F.S. The City of Riviera Beach does not prepare or provide such a record.

City of Riviera Beach

To: Honorable Chair and CRA Board of Commissioners

From: Gedel Merzius, Executive Director

Through: Sherley Desir, Director of Administration

Subject: **Presentation and consideration of the updated proposed Fiscal Year 2026 - 2027 Riviera Beach Community Redevelopment Agency Budget**

Date: August 27, 2026

CC: General Public

Background:

On August 12, 2026, the Riviera Beach Community Redevelopment Agency (CRA) presented the proposed Fiscal Year FY2026 – 2027 Budget to the Board of Commissioners for review and discussion. During the presentation, the Board provided feedback and recommended several changes to the proposed budget. In response to the Board's direction, the Agency has incorporated the recommended revisions and is now presenting the updated proposed FY 2026 – 2027 Budget for the Board's consideration.

The updated proposed budget provides an overview of the Agency's projected revenues, operating expenditures, capital improvements, debt obligations, personnel costs, and redevelopment initiatives. The budget reflects the Agency's continued commitment to responsible fiscal management, long-term financial sustainability, and strategic investment throughout the CRA District.

The proposed budget is primarily funded through Tax Increment Financing (TIF) revenues, supplemented by operating revenues generated from the Marina Event Center, Marina Village, kiosk rentals, and other Agency activities. The budget also provides funding for affordable housing initiatives, commercial grant programs, infrastructure improvements, neighborhood revitalization, economic development, and continued investment in the Marina District.

Additionally, the updated proposed budget supports employee retention and professional development, operational efficiencies, and enhanced public services through the Agency's Clean & Safe Program and other community initiatives. Collectively, these investments are intended to advance the CRA's redevelopment priorities while ensuring that Agency resources are strategically and responsibly allocated to support the continued growth and improvement of the CRA District.

City Goals:

1. Accelerating operational excellence
2. Strengthening community engagement
3. Enhancing government stewardship
4. Achieve a sustainable economy
5. Build great neighborhoods

Fiscal/Budget Impact:

Fiscal impact for the year is $19,780,087.00

Recommendation:

Staff respectfully requests the attention of the Board of Commissioners for the presentation for the updated proposed FY2026 - 2027 Budget.

Attachments:

1. Attachment - Budget Presentation FY2026 - 2027.pdf

Riviera Beach
COMMUNITY REDEVELOPMENT AGENCY

BUDGET PRESENTATION FY 2026-2027

August 27, 2026

Presented by: Gedel Merzius, Executive Director

FY 2026-2027 Proposed Budget

Budget Overview

The Fiscal Year 2026-2027 Budget Overview reflect the Riviera Beach Community Redevelopment Agency's commitment to responsible fiscal management and strategic investment in the CRA District. The revenue projections presented in this proposed budget provide the financial foundation for advancing redevelopment initiatives aligned with the City's strategic priorities.

RBCRA Pillars

- Accelerate Operational Excellence
- Strengthen Community Engagement
- Enhance Government Stewardship
- Achieve a Sustainable Economy
- Build Great Neighborhoods

Proposed Budget Timeline

Proposed Budget Presentation

~~August 12, 2026~~

Updated Budget Presentation

August 27, 2026

Budget Adoption

FY 2026-2027

September 9, 2026

Estimated Revenue

TIF Payments	Palm Beach County	City of Riviera Beach
Taxable Value Per June 2026 Letter	$1,397,488,391	$1,397,488,391
Base	$132,767,499	$132,767,499
Tax Increment Net	$1,264,720,892	$1,264,720,892
Millage Rate	0.00450000	0.00835000
Incremental Revenue	$5,691,244	$10,560,419
Statutory Reduction % Factor	5%	5%
Reduction Factor	$284,562	$528,021
NET TIF REVENUE TO RBCRA	**$5,406,682**	**$10,032,398**

Estimated Revenue

Other Revenues	2026	2027
Kiosk Rental	$129,600	$155,520
Rafiki Tiki	$174,351	$199,345
Event Center Rentals	$174,000	$174,000
Miscellaneous Revenues	$15,000	$15,000
TOTAL	**$492,951**	**$543,865**

Net TIF Revenue	$15,439,080
Other Revenue	$543,865
Carry-over (-$172,960)	$3,797,143
TOTAL	**$19,780,088**

Tax Revenue increased by approximately $1.1 million compared to last year.
Contingent upon approval of final Palm Beach County and Riviera Beach Millage Rates

Debt Service Summary

	2026	2027
OCEAN MALL NOTE		
Principal	$679,641	$679,641
Interest	-	-
Total	**$679,641**	**$679,641**
TRUIST BANK 2020A BOND		
Principal	$523,000	$532,000
Interest	$80,617	$71,151
Total	**$603,617**	**$603,151**
TRUIST BANK 2020B BOND		
Principal	$1,376,000	$1,409,000
Interest	$287,544	$254,520
Total	**$1,663,544**	**$1,663,520**
TOTAL EXPENDITURES	**$2,946,802**	**$2,946,312**

Personnel Budget - Administration

Total Number of Employees	29 Full-Time Employees	Updated Proposed Variance
Annual Salary Cost		
Administration	$1,119,435	-$43,759
Marina Event Center Admin	$139,418	-$1,689
Clean & Safe Management	$206,326	-$3,968
Clean & Safe	$996,740	-$18,046
Florida Retirement System (FRS)	$334,575	-$9,168
Annual Health, Dental & Life Insurance	$448,459	-
Annual Mental Health Sessions	4	-
Annual Professional Development	3 - 4	-
Annual Safety Training Sessions	2 - 3	-
Annual Cost of Living (COLA)	4%	-2%
Total Variance		-$76,630.00

Operating Budget - Administration

Category	Approved FY2025 – 2026	Proposed FY2026 – 2027	Updated Proposed Variance
Professional & Contract Services & Legal Ads (New office janitorial service, security, new website and approved contract services)	$461,000	$602,000	-$30,000.00 Grant writing consultant
Property & Park Maintenances, Utilities, Appraisals & Taxes (Community garden and CRA property upkeep, property taxes and Agency utilities)	$485,000	$510,000	
Subscription, Membership, Sponsorship & Business Development	$16,000	$16,000	
Marketing, Graphics, Printing, Delivery	$85,500	$85,500	
Office Repairs, Misc., Equipment Lease / Cost & Office Expense	$125,000	$174,500	
Cable, Communication & Internet	$20,000	$20,000	
Liability & Property Insurance	$150,000	$150,000	
Promotional Events ($6k per Board - Transferred to City)	$36,000	$36,000	
Promotional Events (Business partnership / collaboration)	$41,000	$50,000	+$1,000.00
Travel Expense ($10k per Board – Transferred to City)	$60,000	$60,000	
Travel Expense	$50,000	$50,000	
Staff Training, Unemployment & Contingency	$108,486	$107,736	-$13,500.00 Contingency reduction
FoundCare Cam Charges (Parking, property management, trash)	$40,000	$40,000	
City Administration Service (Transferred to City)	$200,000	$200,000	
CRA Police Services (Transferred to City)	$371,000	$415,000	
Total Variance			-$42,500.00

Operating Budget – Event Center

Category	Approved FY2025 – 2026	Proposed FY2026 – 2027
Contract & Professional Services	$65,000	$70,000
Communication & Info Tech Services	$33,000	$40,000
Utility Service (Annual solid waste assessment)	$100,000	$125,000
Rentals & Leases (new printer installed, decrease to lease)	$10,000	$6,500
Repairs, Maintenance, Office / Operating Supplies & Misc. (Roof painting, A/C maintenance, wear / tear)	$331,000	$400,000
Property & Liability Insurance	$150,000	$175,000
Promotional Activities (Ongoing marina programming)	$20,000	$20,000
Training & Development	$7,500	$7,500
Capital Machinery (Marina carpet and furniture)	$220,000	$0

Operating Budget – Marina Village

Category	Approved FY2025 – 2026	Proposed FY2026 – 2027
Contract & Professional Services (Software and banners)	$120,000	$75,000
Communication & Info Tech Services	$15,000	$15,000
Utility Services (Landscape irrigation, pocket parks, 13th Street)	$175,000	$260,000
Rentals & Leases	$12,000	$12,000
Repairs, Maintenance, Office / Operating Supplies & Misc. (Fencing, public restroom plumbing repair, kiosks)	$212,000	$308,000
Property & Liability Insurance	$30,000	$30,000
Promotional Activities (Christmas tree & lights, Signature events)	$210,000	$120,000
Capital Operating	$50,000	$0
Capital Infrastructure (Beach sand restoration, Way Finding)	$100,000	$225,000
Contingency – Event Center & Uplands	$25,000	$25,000

Operating Budget – Clean & Safe

Category	Approved FY2025 – 2026	Proposed FY2026 – 2027	Updated Proposed Variance
Contract & Professional Services	$25,000	$25,000	
Communication & Info Tech Services	$15,500	$16,000	
Utility Service	$8,500	$8,500	
Rentals & Leases (Annual rent increase)	$107,000	$120,000	
Repairs, Maintenance, Office / Operating Supplies (Ambassador Center move)	$70,000	$82,000	
Property & Liability Insurance	$7,500	$7,500	
Promotional Activities	$5,000	$5,000	
Training & Development	$18,500	$18,500	
Capital Machinery & Equipment	$10,000	$0	-$50,000 (New vehicle removed)
Total Variance			-$50,000

Operating Budget – Neighborhood Services

Sources		Carry-Over FY 2025-2026	Budget FY 2026-2027	Total FY 2026-2027
Program Services				
	Community Garden	-	$200,000	$200,000
	Neighborhood Outreach	-	$15,000	$15,000
	Community Economic Development	-	$40,000	$40,000
	Community Development Corporation (CDC)	-	$260,000	$260,000
Housing Initiatives				
	Villa L'Onz Phase I & II – Admin	-	$150,000	$150,000
	Riviera Beach Renaissance – 1st Time Homebuyer	$400,000	$800,000	$1,200,000
	Neighborhood RECLAIM Housing Beautification	$388,000	$800,000	$1,188,000
		TOTAL		**$3,053,000**

Grants & Special Projects

Program	Carry-Over FY 2025-2026	Budget FY 2026-2027	Total FY 2026-2027
Commercial Grants	-	$638,000	$638,000
Signage Grant Program	$48,008	$200,000	$248,008
Lakeview Park	$200,000	-	$200,000
Park Manor (Increase from C&S vehicle and Small Business Support)	$200,000	-	$200,000
CRA Plans & Studies	$40,000	-	$40,000
Small Business Support Services (Decrease $59k moved to Park Manor)	$300,000	$100,000	$400,000

Capital Projects

Project Name	Total Cost	FY2026	FY2027	FY2028	FY2029	FY2030	Remaining Cost
Villa L'Onz – Phase II(A) Housing Project – Tax Exempt Bond	$2,000,000	$2,000,000	-	-	-		$2,000,000
Event Center Buildout Taxable Bond	$700,000	$500,000	$200,000	-	-		$700,000
Utility Burial – US Highway 1- Tax Exempt Bond + TIF	$3,980,000	$1,212,560	-	-	-		$985,120
Private Public Partnership Reserve – Taxable Bond	$1,122,765	$1,122,765	-	-	-		$1,122,765
In-Fill Housing (CRA) Affordable Housing Contribution – Non Taxable	$1,000,000	-	$1,000,000	-	-		$1,000,000
Property Acquisitions – Taxable Bond	$2,000,000	-	$2,000,000	-	-		$2,000,000
Event Center Add'l Parking (Viking) – Taxable Bond	$600,000	-	$600,000	-	-		$600,000
HUD for PRO Housing Funding w/ Lake Worth CRA (Federal Funds Grant)	$2,000,000	-	$666,666	$666,667	$666,667		$2,000,000
Marina Annex / Housing Authority Impact Fee Contribution	$2,780,621	-	$695,156	$695,156	$695,155	$695,155	$2,780,621
TOTAL	**$16,183,386**	**$4,835,325**	**$5,161,822**	**$1,361,822**	**$1,361,822**	**$695,155**	**$13,188,506**

Riviera Beach
COMMUNITY REDEVELOPMENT AGENCY

Thank you.

City of Riviera Beach

To: Honorable Chair and CRA Board of Commissioners

From: Gedel Merzius, Executive Director

Through: Christopher Smith, Esq. Pittman Law Group

Subject: **Discussion regarding the proposed State of Florida Property Tax Amendment and an analysis of the impact on the Riviera Beach Community Redevelopment Agency's future Tax Increment Revenue**

Date: August 27, 2026

CC: General Public

Background:

Florida is presently engaged in a significant policy discussion concerning property-tax relief. The Legislature has placed a proposed constitutional amendment on the November 3, 2026 General Election ballot that would substantially increase the homestead exemption for qualifying primary residences and make related changes to property-tax assessments. The proposal is referred to as Amendment 3, the "Save Our Homes from Excessive Property Taxes" amendment. It requires approval by at least 60 percent of voters to become effective.

It is important to distinguish between property-tax elimination for certain homesteaded properties and the elimination of property taxes generally. The amendment currently scheduled for the November 2026 ballot does not eliminate all property taxes in Florida. Its principal relief is directed toward qualifying homestead property, while non-homestead property including commercial property and many rental properties would continue to be subject to ad valorem taxation.

POTENTIAL IMPACT OF THE 2026 PROPERTY-TAX AMENDMENT

The proposed 2026 property-tax amendment further supports the need for the CRA to understand its financial position before making long-term commitments. If the amendment is approved, qualifying homestead property would receive substantially greater property-tax relief. However, commercial properties would continue to be subject to property taxation, and owners of non-homestead rental properties would generally continue to have property-tax obligations.

- A commercial building located within the CRA's redevelopment area would continue to generate taxable assessed value and would remain subject to applicable ad valorem taxes.

- An apartment complex or rental property is owned by a business or investor, the property itself generally remains subject to property taxation because the owner does not receive a homestead exemption merely because the units are occupied by Florida residents.

A property-tax reduction applicable to homesteaded primary residences would not mean that all taxable property within a CRA redevelopment area becomes exempt from taxation. This distinction is especially important in Riviera Beach, where future redevelopment may include substantial commercial, multifamily, hospitality, mixed-use, and other non-homestead development.

City Goals:
To accelerate operational excellence.

Fiscal/Budget Impact:
There is no fiscal impact to the budget associated with this discussion item.

Recommendation:
Staff respectfully requests the Boards attention and consideration of this discussion item.

Attachments:

N/A

City of Riviera Beach

To:	Honorable Chair and CRA Board of Commissioners
From:	Gedel Merzius, Executive Director
Through:	Christopher Smith, Esq. Pittman Law Group
Subject:	**Discussion regarding the Riviera Beach Community Redevelopment Agency and the opportunity to evaluate its potential financing capacity, the feasibility of issuing redevelopment bonds, the projected availability of tax increment revenues, debt-service coverage requirements, interest rates, bond-market conditions and the potential impact of future changes to Florida's property tax structure.**
Date:	August 27, 2026
CC:	General Public

Background:

The purpose of this memorandum is to provide the Community Redevelopment Agency (CRA) Board with information regarding the current statewide discussion surrounding property-tax reform, recent legislative efforts to substantially restrict Community Redevelopment Agencies, and the potential value of reviewing the CRA's bonding capacity as part of its long-term capital financing strategy.

Given the significant capital needs associated with redevelopment, infrastructure, economic development, housing, and other projects contemplated within the CRA's redevelopment area, it may be prudent for the CRA to evaluate whether debt financing could be an appropriate financing tool for certain eligible capital projects during Fiscal Year 2026 – 2027.

This memorandum does not recommend that the CRA issue debt at this time. Rather, it recommends that the CRA evaluate its potential financing capacity, the feasibility of issuing redevelopment bonds, the projected availability of tax increment revenues, debt-service coverage requirements, interest rates, bond-market conditions, and the potential impact of future changes to Florida's property-tax structure.

CURRENT STATEWIDE PROPERTY-TAX ENVIRONMENT

Florida is presently engaged in a significant policy discussion concerning property-tax relief. The Legislature has placed a proposed constitutional amendment on the November 3, 2026 General Election ballot that would substantially increase the homestead exemption for qualifying primary residences and make related changes to property-tax assessments. The proposal is referred to as Amendment 3, the "Save Our Homes from Excessive Property Taxes" amendment. It requires approval by at least 60 percent of voters to become effective.

It is important to distinguish between property-tax elimination for certain homesteaded properties and the elimination of property taxes generally. The amendment currently scheduled for the November 2026 ballot does not eliminate all property taxes in Florida. Its principal relief is directed toward qualifying homestead property, while non-homestead property including commercial property and many rental properties would continue to be subject to ad valorem taxation.

2025 LEGISLATIVE EFFORTS CONCERNING COMMUNITY REDEVELOPMENT AGENCIES

The CRA's consideration of its long-term financing capacity should also be viewed within the context of legislation considered during the 2025 Florida Legislative Session. Two significant bills CS/CS/HB 991 and CS/SB 1242 addressed Community Redevelopment Agencies and proposed substantial changes to the existing CRA framework.

CS/CS/HB 991 included provisions that would have established termination requirements for existing CRAs, prohibited the creation of new CRAs after July 1, 2025, prohibited the expansion of existing redevelopment areas, and restricted CRAs from initiating new projects or issuing new debt after October 1, 2025, subject to specified exceptions. The bill also addressed the treatment of outstanding CRA bonds.

Although HB 991 and SB 1242 did not become law, the proposed changes to the structure, activities, financing authority, and eventual termination of Community Redevelopment Agencies (CRAs) statewide warrant further discussion and consideration. The legislation included proposed restrictions on projects financed through tax increment revenues, as well as changes to the dates and circumstances under which CRAs would be required to terminate.

SB 1242 advanced through the Senate Community Affairs, Judiciary, and Rules Committees before being indefinitely postponed and withdrawn from consideration and ultimately failing on the Senate Calendar. Although neither bill became law, their introduction and progression through the legislative process demonstrate that the statutory framework governing CRAs and their financing authority remains subject to substantial policy review at the state level.

The fact that CRAs are being reviewed at the state level should not necessarily be viewed solely as a reason to reduce or defer capital planning. It also provides a compelling reason for the CRA to understand and evaluate its existing financial capacity. A CRA's ability to undertake major capital projects is fundamentally different from its ability to fund projects solely on a pay-as-you-go basis. Large infrastructure and redevelopment projects may require substantial capital expenditures before the resulting increase in property values and consequently tax increment revenues are fully realized.

Florida law expressly provides a mechanism for Community Redevelopment Agencies to issue redevelopment revenue bonds to finance community redevelopment activities. Section 163.385, Florida Statutes, authorizes a county, municipality, or CRA, when properly authorized, to issue redevelopment revenue bonds to finance redevelopment activities. Accordingly, reviewing the CRA's bonding capacity should be viewed as a legitimate component of responsible long-term capital planning.

The question before the CRA should not necessarily be whether it should issue debt, but whether it is prudent to do so. In determining this the CRA staff is seeking to provide information regarding the following:

1. The amount of debt the CRA could reasonably support
2. The amount of existing and projected tax increment revenue available for debt service
3. The debt-service coverage that would be required by the bond market
4. The types of capital projects that could appropriately be financed
5. The anticipated useful life of the assets being financed
6. The potential interest rate and issuance cost
7. The impact of future property-tax legislation on projected tax increment revenues

RECOMMENDATION

In light of the significant capital needs facing the CRA, the ongoing statewide review of Community Redevelopment Agencies, and the potential changes to Florida's property-tax structure, it would be prudent for the CRA Board to consider directing staff to undertake a formal review of the CRA's bonding capacity. This a review would not provide authorization to issue bonds. Rather, it would provide the Board with the financial information necessary to determine whether debt financing is an appropriate tool for advancing priority redevelopment projects during Fiscal Year 2026 – 2027 and beyond.

The analysis should specifically determine whether the CRA can leverage future tax increment revenues without creating an unreasonable financial burden or jeopardizing the CRA's ability to fund other redevelopment priorities.

Accordingly, staff recommends that the CRA Board consider authorizing a review of the CRA's bonding capacity and the feasibility of potential redevelopment revenue bond financing for eligible capital projects during Fiscal Year 2026 – 2027. With any subsequent recommendation to issue debt should return to the CRA Board for separate consideration and approval following completion of the legal, financial, feasibility report.

City Goals:
To accelerate operational excellence.

Fiscal/Budget Impact:
There is no fiscal impact to the budget associated with this discussion item.

Recommendation:
Staff respectfully requests the Board's attention and consideration of this discussion item.

Attachments:

N/A