

City of Melbourne, Florida 2021-2022 Adopted Budget

Melbourne Downtown Community Redevelopment Fund (150)

Comparison of Fiscal Year 2022 to Prior Fiscal Years

The Melbourne Downtown Redevelopment Fund was established to revitalize old downtown Melbourne to improve economic conditions. The Melbourne Downtown Community Redevelopment Agency sunsets in 2042.

	2019 Actual	2020 Actual	2021 Adopted Budget	2021 Amended Budget	2022 Adopted Budget	% Change from 2021 Adopted
Revenues						
Intergovernmental	\$1,274,882	\$1,398,709	\$1,426,589	\$1,426,589	\$1,606,203	12.59%
Miscellaneous Revenue	571,128	70,300	12,000	12,000	12,000	0.00%
Transfers and Reserves	577,886	3,195,000	-	150,119	211,962	0.00%
Total Revenues	\$2,423,895	\$4,664,009	\$1,438,589	\$1,588,708	\$1,830,165	27.22%
Expenditures						
Personal Services	254,444	260,295	275,975	275,975	282,569	2.39%
Operating Expenses	470,864	434,667	515,413	539,779	503,372	(2.34%)
Debt Service	152,321	35,000	73,334	73,334	158,720	116.43%
Grants and Aids	14,397	20,000	40,000	60,000	60,000	50.00%
Interfund Transfers	345,000	3,750,000	475,000	625,119	636,962	34.10%
Reserves	-	-	58,867	47,667	188,542	220.28%
Total Expenditures	\$1,237,026	\$4,499,962	\$1,438,589	\$1,588,708	\$1,830,165	27.22%

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Available Fund Balance & Appropriation From Fund Balance

Fund Balance per the Comprehensive Annual Financial Report as of 9/30/2020*	\$150,119
Appropriation from Fund Balance – FY2021 Budget	<u>(150,119)</u>
Remaining Fund Balance from 9/30/2020 Balance	<u>\$0</u>
FY2021 – Estimated Year End (9/30/21) Fund Balance	\$211,962
Recommended Appropriation in FY2022 Budget to Capital Project(s): Transfer to South Expansion Streetscape Phase I – Capital Improvement Project No. 14011	<u>(211,962)</u>
Estimated Remaining Fund Balance at 9/30/2021 After Appropriation	<u>\$0</u>

* The FY2022 Budget was adopted at the Fund level.

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Five Year Capital Improvement Project Schedule – Special Revenue Projects

Downtown Redevelopment CRA

No	Project Number	Project Description	FY22	FY23	FY24	FY25	FY 26
1	10512	West Crane Creek Pedestrian Bridge Engineering Construction <i>Funding: Downtown CRA: \$425,000, Transportation Impact Fees: \$350,000, FIND Grant: \$725,000</i>	50,000 350,000	600,000	500,000		
2	10421	Riverview Park Non-Motorized Boat Launch & Powerline Burial Construction <i>Funding: Downtown CRA</i>	25,000				
3	TBD	Public Restrooms in the Downtown Area Engineering Construction <i>Funding: Downtown CRA</i>		25,000	120,000		
4	14011	South Expansion Streetscape Phase I <u>Estimated FY21 Prior Year Surplus (Fund Balance)</u> <i>Funding: TPO Local Grant Funding</i> <i>Funding: Downtown CRA</i>	211,962		1,700,000 500,000		
5	14121	South Expansion Streetscape Phase II Construction <i>Funding: TPO Local Grant</i> <i>Funding: Downtown CRA</i>			500,000	2,000,000	
6	TBD	Downtown Core Streetscape Engineering Construction <i>Funding: Downtown CRA</i>			50,000	100,000	2,750,000
Annual Total			\$425,000	\$625,000	\$3,370,000	\$2,100,000	<u>\$2,750.00</u>
Five Year Total							<u>\$9,270.00</u>