



City of Melbourne, Florida 2022-2023 Adopted Budget

Babcock Street Community Redevelopment Fund

Budget Summary

	Personal Services	Operating & Non Operating Expenses	Total
Sources of Funds:			
Intergovernmental			\$ 1,241,980
Miscellaneous Revenue			12,000
			<u>Total \$ 1,253,980</u>
Uses of Funds:			
Redevelopment	249,776	1,004,204	\$ 1,253,980
			<u>Total \$ 1,253,980</u>

Appropriation of Estimated Fund Balance

FY2022 - Estimated Year End (9/30/22) Fund Balance	* \$	-
Recommended Appropriation In FY2023 Budget to Capital Project(s): None	\$	-
Estimated Remaining Fund Balance at 9/30/2021 After Appropriation	\$	-

Due to the loan from the General Fund for the Babcock Street Project, this fund has a deficient fund balance position.

*The FY2023 Adopted Budget will be adopted at the Fund level.



City of Melbourne, Florida 2022-2023 Adopted Budget

Babcock Street Community Redevelopment Fund (155)

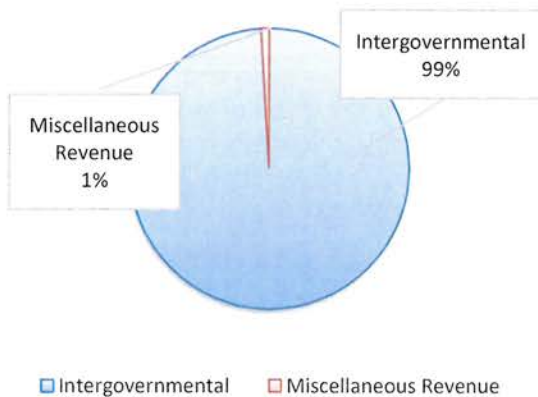
Comparison of Fiscal Year 2023 to Prior Fiscal Years

The Babcock Street Redevelopment Fund was established to revitalize the Babcock Street corridor to improve economic conditions. The Babcock Street Community Redevelopment Agency sunsets in 2024.

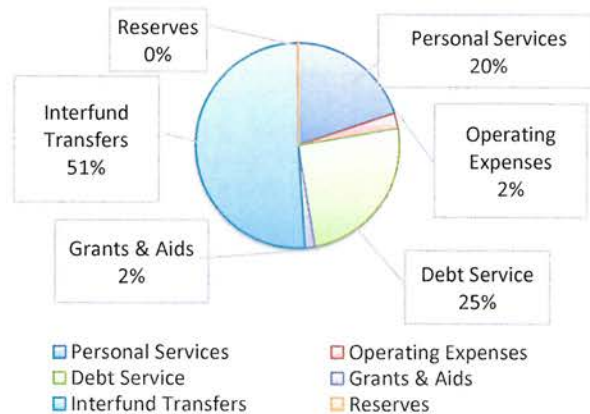
Revenues	2020 Actual	2021 Actual	2022 Adopted Budget	2022 Amended Budget	2023 Adopted Budget	% Change from 2022 Adopted
Intergovernmental	1,114,055	1,170,773	1,161,556	1,161,556	1,241,980	6.92%
Miscellaneous Revenue	38,920	22,895	20,000	20,000	12,000	(40.00%)
Transfers & Reserves	-	19,962	-	-	-	0.00%
Total Revenues	1,152,975	1,213,631	1,181,556	1,181,556	1,253,980	6.13%
Expenditures						
Personal Services	216,554	218,038	222,817	222,817	249,776	12.10%
Operating Expenses	10,639	14,008	23,099	23,276	29,189	26.36%
Debt Service	309,719	299,058	314,345	314,345	314,345	0.00%
Grants & Aids	-	19,962	20,000	20,000	20,000	0.00%
Interfund Transfers	564,627	440,000	545,000	545,000	640,134	17.46%
Reserves	-	-	56,295	56,118	536	(99.05%)
Total	1,101,538	991,067	1,181,556	1,181,556	1,253,980	6.13%

FY2023 ADOPTED BUDGET - CHARTS

Sources of Funds



Uses of Funds





City of Melbourne, Florida 2022-2023 Adopted Budget

Five Year Capital Improvement Project Schedule

Special Revenue Projects

Babcock Redevelopment CRA

Project		Project	FY23	FY24	FY25	FY26	FY27
No	Number	Description					
1	14422	Apollo Sidewalk Connections (Hibiscus to Nasa & Bulldog)					
		- Construction	390,000				
		<i>Funding: Babcock CRA</i>					
2	10122	Nasa Blvd. Bus Turn Out & Shelters					
		- Construction	250,134	159,866			
		<i>Funding: Babcock CRA</i>					
Annual Total			640,134	159,866	-	-	-
						Five Year Total	800,000
Total Special Revenue Projects			1,406,144	1,384,866	6,525,000	225,000	-
						Five Year Total	9,541,010

RESOLUTION NO. 4111

A RESOLUTION OF THE CITY OF MELBOURNE, BREVARD COUNTY, FLORIDA, ADOPTING THE FINAL BUDGET FOR THE BABCOCK STREET COMMUNITY REDEVELOPMENT AGENCY FOR FISCAL YEAR 2022-2023; MAKING FINDINGS; PROVIDING AN EFFECTIVE DATE; AND PROVIDING FOR ADOPTION.

WHEREAS, the Babcock Street Community Redevelopment Agency ("CRA") is a dependent special district, created pursuant to Chapter 163, Part III, Florida Statutes; and

WHEREAS, the City is required to separately discuss and separately adopt the budget of a dependent special taxing district as required by §200.065(2)(e)2., Florida Statutes; and

WHEREAS, on September 13 and September 27, 2022, the City Council of the City of Melbourne conducted public hearings on the proposed budget of the Babcock Street CRA as required by §200.065, Florida Statutes.

BE IT RESOLVED BY THE CITY OF MELBOURNE, FLORIDA:

SECTION 1. That the foregoing recitals are hereby ratified and incorporated as findings of the City Council and the legislative intent of this resolution.

SECTION 2. That the City Council does hereby approve, ratify and adopt a budget for the Babcock Street CRA, as set forth in Exhibit "A" attached hereto, for fiscal year 2022-2023, beginning October 1, 2022 and ending September 30, 2023.

In order to effect an orderly year-end closeout of all financial books and records for the Community Redevelopment Agency, the City Manager or her designee, on behalf of and subject to the direction of the CRA, is hereby authorized and directed, as needed, to increase the corresponding line item appropriations in the budget to the extent of those purchase orders which shall have been issued prior to September 30, 2022, but shall not have been filled prior to that date, and is authorized and directed to pay all such purchase from the purchase orders

upon receipt of the goods or services therein specified from the funds so appropriated. The City Manager or her designee is hereby further authorized and directed to increase the appropriate budget line items to include any unexpended balances as of the end of business on September 30, 2022 from state, federal or other grants, City funds (including Tax Increment funding), that were previously authorized by the CRA, and to the extent of any unexpended balances from the prior fiscal year's budget, as amended, whether or not encumbered, outstanding in projects as of the end of business on September 30, 2022, and all such balances shall be appropriated to the corresponding accounts in the same funds in which they were outstanding as of September 30, 2022; and the City Manager or her designee shall be authorized to expend such appropriations for the purposes approved by the CRA and City Council in connection with state, federal or other grants, City funds (including Tax Increment funding), and capital project funds. Corresponding changes in the anticipated revenue accounts are hereby authorized.

SECTION 3. That the budget for the Babcock Street Community Redevelopment Fund for the fiscal year 2022-2023 is hereby adopted at the fund level.

SECTION 4. That this resolution shall take effect immediately upon its adoption in accordance with the Charter of the City of Melbourne.

SECTION 5. That this resolution was adopted at a special meeting of the City Council on the _____ day of _____, 2022.

BY: _____
Paul Alfrey, Mayor

ATTEST: _____
Kevin McKeown, City Clerk

[CITY SEAL]

Attachment: Exhibit "A"

Resolution No. 4111

**Attachment To Resolution No. 4111
Exhibit "A"**

**Babcock Street Community Redevelopment Fund Budget
Fiscal Year 2022-2023**

Revenues

Intergovernmental (Tax Increment Revenue)	\$1,241,980
Miscellaneous Revenue	\$12,000
Total Revenues	<u>\$1,253,980</u>

Expenditures

Personal Services	\$249,776
Operating Expenses	\$29,189
Debt Service	\$314,345
Grants & Aids-Economic	\$20,000
Interfund Transfers	\$640,134
Reserves	\$536
Total Expenditures	<u>\$1,253,980</u>

RESOLUTION NO. 4114

A RESOLUTION OF THE GOVERNING BODY OF THE BABCOCK STREET COMMUNITY REDEVELOPMENT AGENCY, ADOPTING THE FINAL BUDGET FOR THE BABCOCK STREET COMMUNITY REDEVELOPMENT AGENCY FOR FISCAL YEAR 2022-2023; MAKING FINDINGS; PROVIDING AN EFFECTIVE DATE; AND PROVIDING FOR ADOPTION.

WHEREAS, the Babcock Street Community Redevelopment Agency ("CRA") is a dependent special district, created pursuant to Chapter 163, Part III, Florida Statutes; and

WHEREAS, the City is required to separately discuss and separately adopt the budget of a dependent special taxing district as required by §200.065(2)(e)2., Florida Statutes; and

WHEREAS, on September 13 and September 27, 2022, the City Council of the City of Melbourne conducted public hearings on the proposed budget of the Babcock Street CRA as required by §200.065, Florida Statutes.

BE IT RESOLVED BY THE CITY OF MELBOURNE, FLORIDA, AS THE GOVERNING BODY OF THE BABCOCK STREET COMMUNITY REDEVELOPMENT AGENCY:

SECTION 1. That the foregoing recitals are hereby ratified and incorporated as findings of the City Council and the legislative intent of this resolution.

SECTION 2. That pursuant to the Special District Act, the City Council, as the Babcock Street CRA, does hereby approve, ratify and adopt a budget for the Babcock Street CRA, as set forth in Exhibit "A" attached hereto, for fiscal year 2022-2023, beginning October 1, 2022 and ending September 30, 2023.

In order to effect an orderly year-end closeout of all financial books and records for the Community Redevelopment Agency, the City Manager or her designee, on behalf of and subject to the direction of the CRA, is hereby authorized and directed, as needed, to increase the corresponding line item appropriations in the budget to the extent of those purchase orders which shall have been issued prior to September 30, 2022, but shall not have been filled prior

to that date, and is authorized and directed to pay all such purchase from the purchase orders upon receipt of the goods or services therein specified from the funds so appropriated. The City Manager or her designee is hereby further authorized and directed to increase the appropriate budget line items to include any unexpended balances as of the end of business on September 30, 2022 from state, federal or other grants, City funds (including Tax Increment funding), that were previously authorized by the CRA, and to the extent of any unexpended balances from the prior fiscal year's budget, as amended, whether or not encumbered, outstanding in projects as of the end of business on September 30, 2022, and all such balances shall be appropriated to the corresponding accounts in the same funds in which they were outstanding as of September 30, 2022; and the City Manager or her designee shall be authorized to expend such appropriations for the purposes approved by the CRA and City Council in connection with state, federal or other grants, City funds (including Tax Increment funding), and capital project funds. Corresponding changes in the anticipated revenue accounts are hereby authorized.

SECTION 3. That the budget for the Babcock Street Community Redevelopment Fund for the fiscal year 2022-2023 is hereby adopted at the fund level.

SECTION 4. That this resolution shall take effect immediately upon its adoption in accordance with the Charter of the City of Melbourne.

SECTION 5. That this resolution was duly adopted at a special meeting of the governing body of the Babcock Street Community Redevelopment Agency on the _____ day of _____, 2022.

BY: _____
Paul Alfrey, Chair

ATTEST: _____
Kevin McKeown, City Clerk

Attachment: Exhibit "A"

Resolution No. 4114

**Attachment To Resolution No. 4114
Exhibit "A"**

**Babcock Street Community Redevelopment Fund Budget
Fiscal Year 2022-2023**

Revenues

Intergovernmental (Tax Increment Revenue)	\$1,241,980
Miscellaneous Revenue	\$12,000
Total Revenues	<u>\$1,253,980</u>

Expenditures

Personal Services	\$249,776
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Grants & Aids-Economic	\$20,000
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Total Expenditures	<u>\$1,253,980</u>