

City of Melbourne, Florida 2020-2021 Adopted Budget

Olde Eau Gallie Riverfront Community Redevelopment Fund – Revenue Detail

	2019 Actual Revenue	2020 Adopted Budget	2020 Amended Budget	2021 Adopted Budget	% Change from 2020 Adopted
Character 03 – Intergovernmental					
331552 FEMA – Hurricane Irma	\$303				0.00%
338001 Tax Increment Revenue	449,867	\$550,355	\$550,355	\$599,579	8.94%
Total Intergovernmental	450,170	550,355	550,355	599,579	8.94%
Character 06 – Miscellaneous Revenues					
361100 Interest Income – EPC	18,076	10,000	10,000	10,000	0.00%
361108 Interest – Other					0.00%
369913 Miscellaneous	15,000				0.00%
Total Miscellaneous Revenues	33,076	10,000	10,000	10,000	0.00%
Character 08 – Transfers & Reserves					
387030 Approp PY Encumbrance	10,000				0.00%
387035 Approp FB PY Surplus	100,000				0.00%
Total Transfers & Reserves	110,000				-100.00%
Total Olde Eau Gallie Riverfront	\$593,246	\$560,355	\$560,355	\$609,579	8.78%

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Olde Eau Gallie Riverfront Community Redevelopment Fund – Summary of Revenues, Expenditures and Changes In Fund Balance

	2019 Actual	2020 Adopted Budget	2020 Amended Budget	2021 Adopted Budget	% Change from 2020 Adopted
Fund Balance – Beginning	\$529,236	\$530,252	\$530,252	\$530,252	
Revenues:					
Intergovernmental	450,170	550,355	550,355	599,579	8.94%
Miscellaneous Revenues	33,076	10,000	10,000	10,000	0.00%
Transfers & Reserves	110,000				0.00%
Total Revenues	593,246	560,355	560,355	609,579	8.78%
Expenditures:					
Personal Services	76,116	90,547	90,547	106,866	18.02%
Operating Expenses	69,111	78,020	78,020	75,743	(2.92%)
Debt Service	43,170	21,580	21,580		(100.00%)
Grants and Aids – ECO EN	10,000	20,000	20,000	20,000	0.00%
Interfund Transfers	325,000	200,000	200,000	200,000	0.00%
Reserves		150,208	150,208	206,970	37.79%
Total Expenditures	523,397	560,355	560,355	609,579	8.78%
Accounting Adjustments	(68,833)				
Change in Fund Balance	1,016				
Fund Balance – Ending	\$530,252	\$530,252	\$530,252*	\$530,252	

Accounting adjustments include items such as prior year encumbrance carry forward appropriations, debt service, fair market value, and capital assets, which have an effect on unassigned and unrestricted fund balances or net positions.

*\$500,000 to be appropriated from prior year surplus before FY 2020 concludes to the Eau Gallie Parking Facilities project.

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Five Year Capital Improvement Project Schedule – Special Revenue Projects

Olde Eau Gallie Riverfront Community Redevelopment CRA

No	Project Number	Project Description	FY21	FY22	FY23	FY24	FY25
1	TBD	Eau Gallie Site Furnishings Acquisition Funding: Olde Eau Gallie Riverfront Redevelopment CRA	25,000				
2	TBD	Eau Gallie Parking Facilities Engineering Professional Services Construction Funding: Olde Eau Gallie Riverfront Redevelopment CRA, Bond Proceeds	125,000 50,000	6,500,000			
		Annual Total	\$200,000	\$6,500,000			
		Five Year Total					6,700,000
		Total Special Revenue Projects	\$1,317,418	\$7,665,000	\$1,830,000	\$465,000	\$85,000
		Five Year Total					\$11,362,418