

City of Melbourne, Florida 2021-2022 Adopted Budget

Olde Eau Gallie Riverfront Community Redevelopment Fund (159)

Comparison of Fiscal Year 2022 to Prior Fiscal Years

The Olde Eau Gallie Riverfront Community Redevelopment Fund was established to revitalize the Olde Eau Gallie Riverfront area to improve economic conditions. The Olde Eau Gallie Riverfront Community Redevelopment Agency sunsets in 2025.

Revenues	2019 Actual	2020 Actual	2021 Adopted Budget	2021 Amended Budget	2022 Adopted Budget	% Change from 2021 Adopted
Intergovernmental	\$450,170	\$544,126	\$599,579	\$599,579	\$635,476	7.92%
Miscellaneous Revenue	33,076	25,028	10,000	10,000	10,000	0.00%
Transfers and Reserves	110,000	-	-	589,748	255,218	0.00%
Total Revenues	\$593,246	\$569,154	\$609,579	\$1,199,327	\$912,257	49.65%
Expenditures						
Personal Services	76,116	97,195	106,866	106,866	-	(100.00%)
Operating Expenses	69,111	61,953	75,743	75,853	-	(100.00%)
Debt Service	43,170	21,366	-	-	-	0.00%
Grants and Aids	10,000	-	20,000	20,000	-	(100.00%)
Interfund Transfers	325,000	350,000	200,000	789,528	912,257	356.13%
Reserves	-	-	206,970	206,970	-	(100.00%)
Total Expenditures	\$523,397	\$530,514	\$609,579	\$1,199,217	\$912,257	49.65%

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Available Fund Balance & Appropriation From Fund Balance

Fund Balance per the Comprehensive Annual Financial Report as of 9/30/2020*	<u>\$589,638</u>
Appropriation from Fund Balance – FY2021 Budget	<u>(589,638)</u>
Remaining Fund Balance from 9/30/2020 Balance	<u>\$0</u>
FY2021 – Estimated Year End (9/30/21) Fund Balance	\$255,218
Recommended Appropriation in FY2022 Budget to Capital Project(s):	<u>(255,218)</u>
Estimated Remaining Fund Balance at 9/30/2021 After Appropriation	<u>\$0</u>

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Five Year Capital Improvement Project Schedule – Special Revenue Projects

Olde Eau Gallie Riverfront Redevelopment CRA

No	Project Number	Project Description	FY22	FY23	FY24	FY25	FY26
1	10521	Eau Gallie Parking Facilities					
		Construction					
		<i>Funding: CRA Future Revenue Bond</i>	6,835,000				
		<i>FY22 Eau Gallie CRA Revenue</i>	657,039				
		<i>Estimated FY21 Prior Year</i>					
		<i>Surplus (Fund Balance)</i>	255,218				
		Annual Total	7,747,257	-			
		Five Year Total					7,747,257