



City of Melbourne, Florida 2022-2023 Adopted Budget

Olde Eau Gallie Riverfront Redevelopment Fund

Budget Summary

	Personal Services	Operating & Non Operating Expenses	Total
Sources of Funds:			
Intergovernmental			\$ 763,445
			Total \$ 763,445
Uses of Funds:			
Future Debt Service	-	763,445	\$ 763,445
			Total \$ 763,445

Appropriation of Estimated Fund Balance

FY2022 - Estimated Year End (9/30/22) Fund Balance	* \$	-
Recommended Appropriation In FY2023 Budget to Capital Project(s): N/A	\$	-
Estimated Remaining Fund Balance at 9/30/2022 After Appropriation	\$	-

*In accordance with an agreement between the City of Melbourne and Brevard County, tax increment revenue shall only be used for future debt service in relation to the construction of the Eau Gallie Parking Facilities project; therefore tax increment revenue along with estimated interest income have been placed in a reserve account for future debt payments. All funds are appropriated; therefore, there will be no resulting fund balance.

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



City of Melbourne, Florida 2022-2023 Adopted Budget

Olde Eau Gallie Riverfront Community Redevelopment Fund (159)

Comparison of Fiscal Year 2023 to Prior Fiscal Years

The Olde Eau Gallie Riverfront Community Redevelopment Fund was established to revitalize the Eau Gallie Riverfront area to improve economic conditions. The Olde Eau Gallie Riverfront Community Redevelopment Agency sunsets in 2038.

	2020 Actual	2021 Actual	2022 Adopted Budget	2022 Amended Budget	2023 Adopted Budget	% Change from 2022 Adopted
Revenues						
Intergovernmental	544,126	599,581	647,039	669,414	763,445	17.99%
Miscellaneous Revenue	25,028	15,702	10,000	10,000	-	(100.00%)
Transfers & Reserves	-	589,638	255,218	252,250	-	(100.00%)
Total Revenues	569,154	1,204,922	912,257	931,664	763,445	(16.31%)
Expenditures						
Personal Services	95,076	99,352	-	-	-	0.00%
Operating Expenses	61,953	61,638	-	-	-	0.00%
Debt Service	21,366	-	-	-	-	0.00%
Grants and Aid	-	-	-	-	-	0.00%
Interfund Transfers	350,000	789,528	912,257	-	-	(100.00%)
Intrafund Transfers	-	-	-	252,250	-	
Reserves (Future Debt Services)	-	-	-	679,414	763,445	0.00%
Total Expenditures	528,395	950,518	912,257	931,664	763,445	(16.31%)

In accordance with an agreement between the City of Melbourne and Brevard County, tax increment revenue shall only be used for future debt service in relation to the construction of the Eau Gallie Parking Facilities project; therefore tax increment revenue along with estimated interest income have been placed in a reserve account for future debt payments.

RESOLUTION NO. 4112

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

WHEREAS, the Olde Eau Gallie Riverfront 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 Olde Eau Gallie Riverfront 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 Olde Eau Gallie Riverfront 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 Olde Eau Gallie Riverfront 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. 4112

**Attachment To Resolution No. 4112
Exhibit "A"**

**Olde Eau Gallie Riverfront Community Redevelopment Fund Budget
Fiscal Year 2022-2023**

Revenues

Intergovernmental (Tax Increment Revenue)	<u>\$763,445</u>
Total Revenues	<u><u>\$763,445</u></u>

Expenditures

Reserves for Future Debt Service	<u>\$763,445</u>
Total Expenditures	<u><u>\$763,445</u></u>

RESOLUTION NO. 4115

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

WHEREAS, the Olde Eau Gallie Riverfront Community Redevelopment Agency ("CRA") was created pursuant to Chapter 163, Part III, Florida Statutes; and

WHEREAS, the Olde Eau Gallie Riverfront CRA is a dependent special district subject to Chapter 189, Florida Statutes, known as the Uniform Special District Accountability Act (the "Special District Act"); and

WHEREAS, the Special District Act requires all special districts, including dependent special districts such as the Olde Eau Gallie Riverfront CRA, to adopt a budget for each fiscal year by resolution; and

WHEREAS, the Olde Eau Gallie Riverfront CRA desires to comply with the requirements of the Special District Act and takes this action in order to do so.

BE IT RESOLVED BY THE CITY OF MELBOURNE, FLORIDA, AS THE GOVERNING BODY OF THE OLDE EAU GALLIE RIVERFRONT 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 Olde Eau Gallie Riverfront CRA, does hereby approve, ratify and adopt a budget, 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 Olde Eau Gallie Riverfront 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 Olde Eau Gallie Riverfront Community Redevelopment Agency on the day of , 2022.

BY: _____
Paul Alfrey, Chair

ATTEST: _____
Kevin McKeown, City Clerk

Attachment: Exhibit "A"

Resolution No. 4115

**Attachment To Resolution No. 4115
Exhibit "A"**

**Olde Eau Gallie Riverfront Community Redevelopment Fund Budget
Fiscal Year 2022-2023**

Revenues

Intergovernmental (Tax Increment Revenue)	<u>\$763,445</u>
Total Revenues	<u><u>\$763,445</u></u>

Expenditures

Reserves for Future Debt Service	<u>\$763,445</u>
Total Expenditures	<u><u>\$763,445</u></u>