

**City of Melbourne, Florida 2024-2025 Adopted Budget**

**Olde Eau Gallie Riverfront Community Redevelopment Fund (159)**

**Comparison of Fiscal Year 2025 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 2038.

<b>Revenues</b>	<b>2022 Actual</b>	<b>2023 Actual</b>	<b>2024 Adopted Budget</b>	<b>2024 Amended Budget</b>	<b>2025 Adopted Budget</b>	<b>% Change from 2024 Adopted</b>
Intergovernmental	\$669,414	\$798,941	\$882,142	\$882,142	\$1,057,615	19.89%
Miscellaneous Revenue	6,972	52,950	-	-	-	0.00%
Transfers and Reserves	252,250	-	-	-	-	0.00%
<b>Total Revenues</b>	<b>\$928,636</b>	<b>\$851,891</b>	<b>\$882,142</b>	<b>\$882,142</b>	<b>\$1,057,615</b>	<b>19.89%</b>
<b>Expenditures</b>						
Personal Services	-	-	-	-	-	0.00%
Operating Expenses	-	-	-	-	-	0.00%
Debt Service	-	-	-	-	-	0.00%
Interfund Transfers	252,250	-	-	-	-	0.00%
Reserves (Future Debt Services)	-	-	882,142	882,142	1,057,615	19.89%
<b>Total Expenditures</b>	<b>\$252,250</b>		<b>\$882,142</b>	<b>\$882,142</b>	<b>\$1,057,615</b>	<b>19.89%</b>

**City of Melbourne, Florida 2024-2025 Proposed Budget**

**Olde Eau Gallie Riverfront Community Redevelopment Fund (159)**

**Budget Summary**

	<b>Personal Services</b>	<b>Operating &amp; Non Operating Expenses</b>	<b>Total</b>
<b>Sources of Funds:</b>			\$1,057,615
Intergovernmental			<b>\$1,057,615</b>
<b>Total</b>			
<b>Use of Funds:</b>			
Future Debt Service		\$1,057,615	1,057,615
<b>Total</b>			<b>\$1,057,615</b>

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.

Note: The FY2025 Adopted Budget is adopted at the Fund level.