

Downtown Cocoa Beach



Prepared by: CRA Administrator and City of Cocoa Beach Finance Department.
March 2020

ANNUAL REPORT

2019

Community Redevelopment Agency Board



Mike Miller

Skip Williams

Ben Malik

Karalyn Woulas

Ed Martinez

CRA Board Members:

Commissioner Mike Miller

Skip Williams

Mayor Ben Malik

Karalyn Woulas

Vice Mayor Ed Martinez

City of Cocoa Beach

City Manager James McKnight

Asst. City Manager/CFO Eileen Clark

CRA Staff:

General Counsel Vose Law Firm

Administrator Melissa Byron

Registered Agent and City Clerk

Loredana Kalaghchy



In accordance with City of Cocoa Beach Charter Section 6.06, on January 29, 2008, the electorate of the City voted to authorize establishment of a Downtown Community Redevelopment Agency (CRA).

Redevelopment Plan Purpose:

- ⇒ Serve to eliminate and reduce blight
- ⇒ Establish community policing to encourage compliance with established community standards
- ⇒ Provide and encourage the expansion of storm water systems and improvements to infrastructure
- ⇒ Provide and support improvement of the roadway network and promote pedestrian and bicycle safe infrastructure
- ⇒ **Provide and encourage improvements to parking**
- ⇒ Provide and encourage improvements to landscaping and streetscape
- ⇒ Encourage and provide incentives for appropriate economic development
- ⇒ Encourage and foster the development of activities which impact our culture and the quality of life
- ⇒ Any and all additional programs, projects, and activities which may be identified by the DCBCRA that is consistent with this comprehensive community Redevelopment Plan

AN OVERVIEW



The Community Redevelopment Agency is a public entity established under the guidelines for the Community Redevelopment Act (Chapter 163, Part III, Florida Statutes) to implement community redevelopment activities. A Community Redevelopment Agency (CRA) is a dependent taxing district established by City government for the purpose of carrying out redevelopment activities that include reducing or eliminating blight, improving the tax base, and encouraging public and private investments in the redevelopment area.

In Cocoa Beach, the CRA Board has been determined to be the City Commission. No other governance structure, such as an Advisory Board, has been created.

To implement the purposes of the Downtown Community Redevelopment Agency, the Board and the City have entered into an interlocal agreement authorizing the use of City staff and City resources for the creation of the required Redevelopment Plan for the downtown area. The Board has agreed not to exceed 10% of CRA increment funds for Administration expenses.

The City Commission adopted Resolution No. 2012-13 on May 17, 2012. The process toward adoption of the plan was in accordance with Florida Statutes Chapter 163.360. The Plan was adopted following a review and recommendation by the City's Planning Board (local planning agency) as to the Plan's conformity with the City's comprehensive plan.

Brevard County Commission signed an Interlocal Agreement with the Downtown Cocoa Beach Community Redevelopment Agency to continue with the CRA and the building of a parking garage.



Redevelopment Plan

The Redevelopment Plan outlines the steps to revitalize Downtown Cocoa Beach and maximize its future competitive advantage. The general premise of the plan seeks to:

- ♦ Promote a more walkable Village Center
- ♦ Support economic stability
- ♦ Promote and enhance the "surfing village" resort uses
- ♦ Protect residential neighborhoods from commercial intrusion.
- ♦ Enhance downtown with a broader mix of uses.
- ♦ Reinforce, preserve and expand the unique building types and neighborhood characteristics.



GEOGRAPHICAL BOUNDARIES FOR CRA

DOWNTOWN COCOA BEACH
REDEVELOPMENT AGENCY AREA



Sources of Funds

Fund: Community Redevelopment (CRA)

Account Codes: 125-0000

SOURCES OF FUNDS

	2016 Actual	2017 Actual	2018 Amended Budget	2018 Estimated	2019 Approved Budget
INTERGOVERNMENTAL					
330 10-00 Intergovernmental - City	94,370	167,749	245,375	245,375	329,850
330 20-00 Intergovernmental - County	86,219	133,564	178,150	178,150	227,391
TOTAL TAXES	180,589	301,313	423,525	423,525	557,241
MISCELLANEOUS REVENUES					
369 40-00 Misc. Other	729	429,291	—	—	90,000
384 10-00 Loan Proceeds	—	4,245,000	—	—	250,000
	729	4,674,291	—	—	340,000
TOTAL MISCELLANEOUS REVENUES	181,318	4,975,604	423,525	423,525	897,241
FUNDS FORWARD					
389 99-10 Appropriated Fund Balance	(167,564)	(71,948)	4,636,941	4,636,941	383,345
TOTAL SOURCES	13,754	4,903,656	5,060,466	5,060,466	1,280,586

Sources of Uses

Fund: Community Redevelopment (CRA) Account Codes: 125-9310

USES OF FUNDS					
	2016 Actual	2017 Actual	2018 Amended Budget	2018 Estimated	2019 Approved Budget
OPERATING					
559 31-00 Professional Services	48,498	64,736	7,873	5,750	10,550
559 32-10 Auditor	—	1,656	2,500	2,500	2,500
559 40-00 Travel & Per Diem	—	—	2,500	2,500	2,500
559 45-05 General Liability	4,983	5,082	5,082	5,082	5,881
559 47-00 Printing and Binding	—	—	7,418	7,418	7,418
559 48-00 Promotional Activities	—	—	8,750	8,750	8,750
559 49-00 Other Current Charges	—	241	5,550	5,550	5,550
559 51-00 Office Supplies	—	—	200	200	200
559 52-50 Other	—	214	406	406	406
559 54-10 Publications & memberships	175	495	1,800	1,800	1,800
559 54-20 Training & Education	—	—	1,750	1,750	1,750
Subtotal Operating	53,656	72,424	43,829	41,706	47,305
CAPITAL OUTLAY					
559 63-10 Improvements O/T Buildings - 15 Yrs	—	—	4,700,000	4,500,000	725,000
64-20 Furniture & Equipment	—	—	—	—	—
Subtotal Capital Outlay	—	—	4,700,000	4,500,000	725,000
GRANTS/AID					
559 82-00 Aid/Private Organizations	12,046	—	21,500	21,500	—
Subtotal Grants	12,046	—	21,500	21,500	—
TRANSFERS					
559 91-10 Repayment of Advance to General Fund	20,000	20,000	20,000	20,000	20,000
Subtotal Transfers	20,000	20,000	20,000	20,000	20,000
DEBT					
559 71-00 Principal	—	—	6,349	—	220,000
559 72-00 Interest	—	174,291	93,915	93,915	180,350
Subtotal Debt	—	174,291	100,264	93,915	400,350
DEBT SERVICE RESERVE					
590.90-10 Reserved Future Appropriations	(71,948)	4,636,941	174,873	383,345	87,931
TOTAL USES	13,754	4,903,656	5,060,466	5,060,466	1,280,586

Redevelopment Area at a Glance– Downtown CRA

REDEVELOPMENT AREA RESIDENTIAL

LAND USE TYPE	ACREAGE	ASSESSED VALUE DOLLARS
Vacant Residential MF	3.15	\$ 723,250
Vacant Condo Common	0.11	
Vacant Condo Land	0.40	\$ 2,192,130
Single Family	12.35	\$ 22,201,030
Duplex as Single Family	1.82	\$ 4,070,610
Townhouse	0.44	\$ 854,950
Garden Apartment	0.9	\$ 912,510
Low Rise	2.18	\$ 2,900,290
Condo	24.55	91,681,970
Condo Accessory	1.19	
2 Residential Units not attached	1.21	\$ 959,050
Duplex	9.32	\$ 8,020,930
Triplex	3.4	\$ 2,647,020
3-4 Residential units not attached	1.13	\$ 940,000
Quad	1.93	\$ 2,628,850
Multifamily	2.79	\$ 6,437,770
SUBTOTAL	66.87	\$ 147,170,360

Redevelopment Area at a Glance— Downtown CRA

REDEVELOPMENT AREA COMMERCIAL

LAND USE TYPE	ACREAGE	ASSESSED VALUE DOLLARS
Vacant Commercial (1)	4.76	\$ 2,211,020.00
Retail Commercial	17.93	\$ 16,700,500.00
Mixed Use	7.51	\$ 6,964,800.00
Office & Professional	13.68	\$ 13,685,280.00
Restaurants	3.38	\$ 3,296,610.00
Service Shop		\$ 1,015,200.00
Commercial Auto	2.5	
Night Clubs/Bars	1.44	\$ 2,197,030.00
Motor Inn	1.66	\$ 1,251,590.00
Parking Lots		
Light Industry	3.52	\$ 2,133,900.00
Churches	8.27	
Funeral Homes	0.37	\$ 474,020.00
Clubs and Lodges	0.94	
Utilities	0.69	\$ 238,740.00
Postal Facility		
Public Schools- Improved	12.00	
County Land- Improved (2)	6.05	
City Owned Property	11.71	
Roads and Rights of Way	71.00	
Subtotal	167.41	\$ 50,168,690.00
TOTAL	234.28	\$ 197,339,050.00



EXPENSES

CITY OF COCOA BEACH

125-9310 DOWNTOWN COMM REDEV FUND

EXPENSE REPORT - 10/31/2018

8% of Year Complete

EXPENSE ACCOUNT	Annual Budget	Actual October	Year to Date Total Expense	Annual Budget Less Total Expense	% of Budget Spent	% of Year Complete (Under) Over Spent	% of Budget Remaining
31 00 Professional Services	10,550	-	-	10,550.00	-	(0.08)	1.00
32 10 Auditor	2,500	-	-	2,500.00	-	(0.08)	1.00
40 00 Travel & per diem	2,500	-	-	2,500.00	-	(0.08)	1.00
43 03 General liability	3,881	5,543.00	5,543.00	338.00	0.94	0.80	0.06
47 00 Printing & binding	7,418	-	-	7,418.00	-	(0.08)	1.00
48 00 Promotional activities	8,750	-	-	8,750.00	-	(0.08)	1.00
49 00 Other current charges	5,550	-	-	5,550.00	-	(0.08)	1.00
51 00 Office supplies	200	-	-	200.00	-	(0.08)	1.00
52 50 Other	406	-	-	406.00	-	(0.08)	1.00
54 10 Publications & membership	1,800	175.00	175.00	1,625.00	0.10	0.02	0.90
54 20 Training and education	1,750	-	-	1,750.00	-	(0.08)	1.00
62 00 Buildings	4,797,720	-	-	4,797,720.00	-	(0.08)	1.00
71 00 Principal	220,000	-	-	220,000.00	-	(0.08)	1.00
72 00 Interest	180,350	-	-	180,350.00	-	(0.08)	1.00
91 10 Trf to General Fund	20,000	20,000.00	20,000.00	-	1.00	0.92	0.00
TOTAL	5,265,375	25,718.00	25,718.00	5,239,657.00	-	(0.08)	1.00

125-9310 DOWNTOWN COMM REDEV FUND

EXPENSE REPORT - 11/30/2018

17% of Year Complete

EXPENSE ACCOUNT	Annual Budget	Actual November	Year to Date Total Expense	Annual Budget Less Total Expense	% of Budget Spent	% of Year Complete (Under) Over Spent	% of Budget Remaining
31 00 Professional Services	10,550	-	-	10,550.00	-	(0.17)	1.00
32 10 Auditor	2,500	-	-	2,500.00	-	(0.17)	1.00
40 00 Travel & per diem	2,500	-	-	2,500.00	-	(0.17)	1.00
43 03 General liability	3,881	-	5,543.00	338.00	0.94	0.77	0.06
47 00 Printing & binding	7,418	-	-	7,418.00	-	(0.17)	1.00
48 00 Promotional activities	8,750	-	-	8,750.00	-	(0.17)	1.00
49 00 Other current charges	5,550	-	-	5,550.00	-	(0.17)	1.00
51 00 Office supplies	200	-	-	200.00	-	(0.17)	1.00
52 50 Other	406	-	-	406.00	-	(0.17)	1.00
54 10 Publications & membership	1,800	-	175.00	1,625.00	0.10	(0.07)	0.90
54 20 Training and education	1,750	-	-	1,750.00	-	(0.17)	1.00
62 00 Buildings	4,797,720	637,326.84	637,326.84	4,160,393.16	0.13	(0.04)	0.87
71 00 Principal	220,000	-	-	220,000.00	-	(0.17)	1.00
72 00 Interest	180,350	-	-	180,350.00	-	(0.17)	1.00
91 10 Trf to General Fund	20,000	-	20,000.00	-	1.00	0.83	0.00
TOTAL	5,265,375	637,326.84	663,044.84	4,602,330.16	0.13	(0.04)	0.87



EXPENSES

CITY OF COCOA BEACH

125-9310 DOWNTOWN COMM REDEV FUND

EXPENSE REPORT - 12/31/2018

25% of Year Complete

EXPENSE ACCOUNT	Annual Budget	Actual December	Year to Date Total Expense	Annual Budget Less Total Expense	% of Budget Spent	% of Year Complete (Under) Over Spent	% of Budget Remaining
31 00 Professional Services	10,550	3,372.30	3,372.30	7,177.50	32%	7%	68%
32 10 Auditor	2,500	-	-	2,500.00	0%	-25%	100%
40 00 Travel & per diem	2,500	-	-	2,500.00	0%	-25%	100%
45 05 General liability	5,881	-	5,543.00	338.00	94%	99%	6%
47 00 Printing & binding	7,418	-	-	7,418.00	0%	-25%	100%
48 00 Promotional activities	8,750	-	-	8,750.00	0%	-25%	100%
49 00 Other current charges	5,550	-	-	5,550.00	0%	-25%	100%
51 00 Office supplies	200	-	-	200.00	0%	-25%	100%
52 50 Other	400	-	-	400.00	0%	-25%	100%
54 10 Publications & membership	1,800	-	175.00	1,625.00	10%	-15%	90%
54 20 Training and education	1,750	-	-	1,750.00	0%	-25%	100%
62 00 Buildings	4,797,720	1,729,837.30	2,367,184.34	2,430,555.66	49%	24%	51%
71 00 Principal	220,000	220,000.00	220,000.00	-	100%	75%	0%
72 00 Interest	180,350	92,375.00	92,375.00	87,975.00	51%	26%	49%
73 00 Other Debt Service Costs	-	(18,308.01)	(18,308.01)	18,308.01	-	-	-
91 10 Trf to General Fund	20,000	-	20,000.00	-	100%	75%	0%
TOTAL	5,265,375	2,027,216.99	2,690,261.83	2,575,113.17	51%	26%	49%

CITY OF COCOA BEACH

125-9310 DOWNTOWN COMM REDEV FUND

EXPENSE REPORT - 01/31/2019

33% of Year Complete

EXPENSE ACCOUNT	Annual Budget	Actual January	Year to Date Total Expense	Annual Budget Less Total Expense	% of Budget Spent	% of Year Complete (Under) Over Spent	% of Budget Remaining
31 00 Professional Services	10,550	-	3,372.30	7,177.50	32%	-1%	68%
32 10 Auditor	2,500	-	-	2,500.00	0%	-33%	100%
40 00 Travel & per diem	2,500	-	-	2,500.00	0%	-33%	100%
45 05 General liability	5,881	-	5,543.00	338.00	94%	61%	6%
47 00 Printing & binding	7,418	-	-	7,418.00	0%	-33%	100%
48 00 Promotional activities	8,750	-	-	8,750.00	0%	-33%	100%
49 00 Other current charges	5,550	-	-	5,550.00	0%	-33%	100%
51 00 Office supplies	200	-	-	200.00	0%	-33%	100%
52 50 Other	400	-	-	400.00	0%	-33%	100%
54 10 Publications & membership	1,800	-	175.00	1,625.00	10%	-23%	90%
54 20 Training and education	1,750	-	-	1,750.00	0%	-33%	100%
62 00 Buildings	4,797,720	520,309.59	2,887,533.93	1,910,186.07	60%	27%	40%
71 00 Principal	220,000	-	220,000.00	-	100%	67%	0%
72 00 Interest	180,350	-	92,375.00	87,975.00	51%	18%	49%
73 00 Other Debt Service Costs	-	-	(18,308.01)	18,308.01	-	-	-
91 10 Trf to General Fund	20,000	-	20,000.00	-	100%	67%	0%
TOTAL	5,265,375	520,309.59	3,210,631.42	2,054,743.58	61%	28%	39%



EXPENSES

CITY OF COCOA BEACH

125-9310 DOWNTOWN COMM REDEV FUND

EXPENSE REPORT - 02/28/2019

42% of Year Complete

EXPENSE ACCOUNT	Annual Budget	Actual February	Year to Date Total Expense	Annual Budget Less Total Expense	% of Budget Spent	% of Year Complete (Under) Over Spent	% of Budget Remaining
31 00 Professional Services	10,550	-	3,372.50	7,177.50	32%	-10%	68%
32 10 Auditor	2,500	-	-	2,500.00	0%	-42%	100%
40 00 Travel & per diem	2,500	-	-	2,500.00	0%	-42%	100%
45 05 General liability	5,881	-	5,543.00	338.00	94%	52%	6%
47 00 Printing & binding	7,418	758.25	758.25	6,659.75	10%	-32%	90%
48 00 Promotional activities	8,750	-	-	8,750.00	0%	-42%	100%
49 00 Other current charges	5,550	-	-	5,550.00	0%	-42%	100%
51 00 Office supplies	200	-	-	200.00	0%	-42%	100%
52 50 Other	400	-	-	400.00	0%	-42%	100%
54 10 Publications & membership	1,800	-	175.00	1,625.00	10%	-32%	90%
54 20 Training and education	1,750	-	-	1,750.00	0%	-42%	100%
62 00 Buildings	4,797,720	575,361.92	3,462,855.85	1,334,824.15	72%	30%	28%
71 00 Principal	220,000	-	220,000.00	-	100%	58%	0%
72 00 Interest	180,350	-	92,875.00	87,975.00	51%	9%	49%
73 00 Other Debt Service Costs	-	-	(18,308.01)	18,308.01	-	-	-
91 10 Trf to General Fund	20,000	-	20,000.00	-	100%	58%	0%
TOTAL	5,285,375	576,120.17	3,786,751.59	1,478,623.41	72%	30%	28%

CITY OF COCOA BEACH

125-9310 DOWNTOWN COMM REDEV FUND

EXPENSE REPORT - 03/31/2019

50% of Year Complete

EXPENSE ACCOUNT	Annual Budget	Actual March	Year to Date Total Expense	Annual Budget Less Total Expense	% of Budget Spent	% of Year Complete (Under) Over Spent	% of Budget Remaining
31 00 Professional Services	10,550	2,012.50	5,385.00	5,165.00	51%	1%	49%
32 10 Auditor	2,500	-	-	2,500.00	0%	-50%	100%
40 00 Travel & per diem	2,500	-	-	2,500.00	0%	-50%	100%
45 05 General liability	5,881	-	5,543.00	338.00	94%	44%	6%
47 00 Printing & binding	7,418	-	758.25	6,659.75	10%	-40%	90%
48 00 Promotional activities	8,750	-	-	8,750.00	0%	-50%	100%
49 00 Other current charges	5,550	-	-	5,550.00	0%	-50%	100%
51 00 Office supplies	200	-	-	200.00	0%	-50%	100%
52 50 Other	400	-	-	400.00	0%	-50%	100%
54 10 Publications & membership	1,800	-	175.00	1,625.00	10%	-40%	90%
54 20 Training and education	1,750	-	-	1,750.00	0%	-50%	100%
62 00 Buildings	4,797,720	43,706.42	3,506,602.27	1,291,117.73	73%	23%	27%
71 00 Principal	220,000	-	220,000.00	-	100%	50%	0%
72 00 Interest	180,350	87,975.00	180,350.00	-	100%	50%	0%
73 00 Other Debt Service Costs	-	(372.01)	(18,740.02)	18,740.02	-	-	-
91 10 Trf to General Fund	20,000	-	20,000.00	-	100%	50%	0%
TOTAL	5,285,375	133,321.91	3,920,073.50	1,345,301.50	74%	24%	26%



EXPENSES

CITY OF COCOA BEACH

125-9310 DOWNTOWN COMM REDEV FUND

EXPENSE REPORT - 04/30/2019

58% of Year Complete

EXPENSE ACCOUNT	Annual Budget	Actual April	Year to Date Total Expense	Annual Budget Less Total Expense	% of Budget Spent	% of Year Complete (Under) Over Spent	% of Budget Remaining
31 00 Professional Services	10,550	-	3,385.00	3,165.00	51%	-7%	49%
32 10 Auditor	2,500	-	-	2,500.00	0%	-58%	100%
40 00 Travel & per diem	2,500	-	-	2,500.00	0%	-58%	100%
45 05 General liability	5,881	-	3,343.00	338.00	94%	30%	6%
47 00 Printing & binding	7,418	-	758.25	6,659.75	10%	-48%	90%
48 00 Promotional activities	8,750	-	-	8,750.00	0%	-58%	100%
49 00 Other current charges	5,550	-	-	5,550.00	0%	-58%	100%
51 00 Office supplies	200	-	-	200.00	0%	-58%	100%
52 50 Other	400	-	-	400.00	0%	-58%	100%
54 10 Publications & membership	1,800	-	175.00	1,625.00	10%	-48%	90%
54 20 Training and education	1,750	-	-	1,750.00	0%	-58%	100%
62 00 Buildings	4,797,720	510,392.33	4,016,994.00	780,725.40	84%	20%	16%
71 00 Principal	220,000	-	220,000.00	-	100%	42%	0%
72 00 Interest	180,350	-	180,350.00	-	100%	42%	0%
73 00 Other Debt Service Costs	-	-	(18,740.02)	18,740.02	-	-	-
91 10 Trf to General Fund	20,000	-	20,000.00	-	100%	42%	0%
TOTAL	5,265,375	510,392.33	4,430,403.83	834,909.17	84%	20%	16%

CITY OF COCOA BEACH

125-9310 DOWNTOWN COMM REDEV FUND

EXPENSE REPORT - 05/31/2019

67% of Year Complete

EXPENSE ACCOUNT	Annual Budget	Actual May	Year to Date Total Expense	Annual Budget Less Total Expense	% of Budget Spent	% of Year Complete (Under) Over Spent	% of Budget Remaining
31 00 Professional Services	5,750	-	3,385.00	365.00	94%	27%	6%
32 10 Auditor	1,656	-	-	1,656.00	0%	-67%	100%
40 00 Travel & per diem	-	-	-	-	-	-	-
45 05 General liability	5,881	-	3,343.00	338.00	94%	27%	6%
47 00 Printing & binding	1,400	-	758.25	641.75	54%	-13%	46%
48 00 Promotional activities	-	-	-	-	-	-	-
49 00 Other current charges	750	-	-	750.00	0%	-67%	100%
51 00 Office supplies	-	-	-	-	-	-	-
52 50 Other	-	-	-	-	-	-	-
54 10 Publications & membership	175	-	175.00	-	100%	33%	0%
54 20 Training and education	-	-	-	-	-	-	-
62 00 Buildings	4,829,413	631,074.07	4,648,008.67	181,344.33	90%	29%	4%
71 00 Principal	220,000	-	220,000.00	-	100%	33%	0%
72 00 Interest	180,350	-	180,350.00	-	100%	33%	0%
73 00 Other Debt Service Costs	-	-	(18,740.02)	18,740.02	-	-	-
91 10 Trf to General Fund	20,000	-	20,000.00	-	100%	33%	0%
TOTAL	5,265,375	631,074.07	5,061,339.90	203,835.10	90%	29%	4%



EXPENSES

CITY OF COCOA BEACH

125-9310 DOWNTOWN COMM REDEV FUND

EXPENSE REPORT - 06/30/2019

75% of Year Complete

EXPENSE ACCOUNT	Annual Budget	Actual June	Year to Date Total Expense	Annual Budget Less Total Expense	% of Budget Spent	% of Year Complete (Under) Over Spent	% of Budget Remaining
31 00 Professional Services	5,730	-	3,385.00	305.00	94%	19%	0%
32 10 Auditor	1,030	-	-	1,030.00	0%	-73%	100%
40 00 Travel & per diem	-	-	-	-	-	-	-
45 05 General liability	3,881	-	3,343.00	338.00	94%	19%	0%
47 00 Printing & binding	1,400	-	758.25	641.75	54%	-21%	40%
48 00 Promotional activities	-	-	-	-	-	-	-
49 00 Other current charges	730	-	-	730.00	0%	-73%	100%
51 00 Office supplies	-	-	-	-	-	-	-
52 30 Other	-	-	-	-	-	-	-
54 10 Publications & membership	173	-	173.00	-	100%	23%	0%
54 20 Training and education	-	-	-	-	-	-	-
62 00 Buildings	4,829,413	219,339.32	4,807,007.99	(38,194.99)	101%	20%	-1%
71 00 Principal	220,000	-	220,000.00	-	100%	23%	0%
72 00 Interest	180,330	-	180,330.00	-	100%	23%	0%
73 00 Other Debt Service Costs	-	-	(18,740.02)	18,740.02	-	-	-
91 10 Trf to General Fund	20,000	-	20,000.00	-	100%	23%	0%
TOTAL	5,205,373	219,339.32	5,281,079.22	(15,704.22)	100%	23%	0%

CITY OF COCOA BEACH

125-9310 DOWNTOWN COMM REDEV FUND

EXPENSE REPORT - 07/31/2019

83% of Year Complete

EXPENSE ACCOUNT	Annual Budget	Actual July	Year to Date Total Expense	Annual Budget Less Total Expense	% of Budget Spent	% of Year Complete (Under) Over Spent	% of Budget Remaining
31 00 Professional Services	5,730	-	3,385.00	305.00	94%	11%	0%
32 10 Auditor	1,030	-	-	1,030.00	0%	-83%	100%
40 00 Travel & per diem	-	-	-	-	-	-	-
45 05 General liability	3,881	-	3,343.00	338.00	94%	11%	0%
47 00 Printing & binding	1,400	-	758.25	641.75	54%	-29%	40%
48 00 Promotional activities	-	-	-	-	-	-	-
49 00 Other current charges	730	-	-	730.00	0%	-83%	100%
51 00 Office supplies	-	-	-	-	-	-	-
52 30 Other	-	-	-	-	-	-	-
54 10 Publications & membership	173	-	173.00	-	100%	17%	0%
54 20 Training and education	-	-	-	-	-	-	-
62 00 Buildings	4,829,413	(13,303.60)	4,834,042.33	(24,029.33)	101%	18%	-1%
71 00 Principal	220,000	-	220,000.00	-	100%	17%	0%
72 00 Interest	180,330	-	180,330.00	-	100%	17%	0%
73 00 Other Debt Service Costs	-	-	(18,740.02)	18,740.02	-	-	-
91 10 Trf to General Fund	20,000	-	20,000.00	-	100%	17%	0%
TOTAL	5,205,373	(13,303.60)	5,207,513.50	(2,138.50)	100%	17%	0%



EXPENSES

CITY OF COCOA BEACH

125-9310 DOWNTOWN COMM REDEV FUND

EXPENSE REPORT - 08/31/2019

92% of Year Complete

EXPENSE ACCOUNT	Annual Budget	Actual August	Year to Date Total Expense	Annual Budget Less Total Expense	% of Budget Spent	% of Year Complete (Under) Over Spent	% of Budget Remaining
31 00 Professional Services	5,730	-	5,383.00	363.00	94%	2%	6%
32 10 Auditor	1,636	-	-	1,636.00	0%	-92%	100%
40 00 Travel & per diem	-	-	-	-	-	-	-
45 05 General liability	3,881	-	3,343.00	338.00	94%	2%	6%
47 00 Printing & binding	1,400	-	758.25	641.75	54%	-38%	46%
48 00 Promotional activities	-	-	-	-	-	-	-
49 00 Other current charges	730	-	-	730.00	0%	-92%	100%
51 00 Office supplies	-	-	-	-	-	-	-
52 50 Other	-	-	-	-	-	-	-
54 10 Publications & membership	175	-	175.00	-	100%	8%	0%
54 20 Training and education	-	-	-	-	-	-	-
62 00 Buildings	4,829,413	6,733.63	4,860,777.96	(31,364.96)	101%	9%	-1%
71 00 Principal	220,000	-	220,000.00	-	100%	8%	0%
72 00 Interest	180,330	-	180,330.00	-	100%	8%	0%
73 00 Other Debt Service Costs	-	-	(18,740.02)	18,740.02	-	-	-
91 10 Trf to General Fund	20,000	-	20,000.00	-	100%	8%	0%
TOTAL	5,265,373	6,733.63	5,274,249.19	(8,874.19)	100%	8%	0%

CITY OF COCOA BEACH

125-9310 DOWNTOWN COMM REDEV FUND

EXPENSE REPORT - 09/30/2019

100% of Year Complete

EXPENSE ACCOUNT	Annual Budget	Actual September	Year to Date Total Expense	Annual Budget Less Total Expense	% of Budget Spent	% of Year Complete (Under) Over Spent	% of Budget Remaining
31 00 Professional Services	5,730	-	5,383.00	363.00	94%	-6%	6%
32 10 Auditor	1,636	1,636.00	1,636.00	-	100%	0%	0%
40 00 Travel & per diem	-	-	-	-	-	-	-
45 05 General liability	3,881	-	3,343.00	338.00	94%	-6%	6%
47 00 Printing & binding	1,400	-	758.25	641.75	54%	-46%	46%
48 00 Promotional activities	-	-	-	-	-	-	-
49 00 Other current charges	730	-	-	730.00	0%	-100%	100%
51 00 Office supplies	-	-	-	-	-	-	-
52 50 Other	-	-	-	-	-	-	-
54 10 Publications & membership	175	-	175.00	-	100%	0%	0%
54 20 Training and education	-	-	-	-	-	-	-
62 00 Buildings	4,829,413	-	4,860,777.96	(31,364.96)	101%	1%	-1%
71 00 Principal	220,000	-	220,000.00	-	100%	0%	0%
72 00 Interest	180,330	-	180,330.00	-	100%	0%	0%
73 00 Other Debt Service Costs	-	-	(18,740.02)	18,740.02	-	-	-
91 10 Trf to General Fund	20,000	-	20,000.00	-	100%	0%	0%
TOTAL	5,265,373	1,636.00	5,275,903.19	(10,330.19)	100%	0%	0%

There was no personnel expenditures for the CRA in 2019.

PERSONNEL SCHEDULE			
DEPARTMENT: Community Redevelopment (CRA)			
POSITION TITLE:	NUMBER OF POSITIONS		
	BUDGET 2018	CHANGE	BUDGET 2019
FULL-TIME	—	—	—
TOTAL FULL-TIME	—	—	—
PART-TIME	—	—	—
TOTAL PART-TIME	—	—	—
<div style="border: 2px solid red; padding: 5px; display: inline-block;">No personnel scheduled for FY 2019</div>			
The City of Cocoa Beach pays 100% of Staff Support from General Funds.			
TOTAL PERSONAL SERVICES	—	—	—

CAPITAL OUTLAY SCHEDULE			
DESCRIPTION	PROJECT CODE	STRATEGIC PLAN LINK	AMOUNT
*Parking Garage (241 Spaces)		5.5.2	725,000
TOTAL			725,000

*The majority of the funds appropriated in FY 2018 (approximately \$4.3M) will be carried over into FY 2019 to complete the Parking Garage Project.

BUDGET SUMMARY

Community Redevelopment Budget Summary Fund Number: 125

SOURCES OF FUNDS					
	2016 Actual	2017 Actual	2018 Amended Budget	2018 Estimated	2019 Approved Budget
INTERGOVERNMENTAL	180,589	301,313	423,525	423,525	557,241
OTHER RECEIPTS	729	4,674,291	—	—	340,000
FUNDS FORWARD	(167,564)	(71,948)	4,636,941	4,636,941	383,345
TOTAL SOURCES	13,754	4,903,656	5,060,466	5,060,466	1,280,586

USES OF FUNDS					
OPERATING	53,656	72,424	43,829	41,706	47,305
CAPITAL OUTLAY	—	—	4,700,000	4,500,000	725,000
GRANTS	12,046	—	21,500	21,500	—
TRANSFERS/GRANTS	20,000	20,000	20,000	20,000	20,000
DEBT	—	174,291	100,264	93,915	400,350
TOTAL EXPENDITURES	85,702	266,715	4,885,593	4,677,121	1,192,655
DEBT SERVICE RESERVE	(71,948)	4,636,941	174,873	383,345	87,931
TOTAL USES	13,754	4,903,656	5,060,466	5,060,466	1,280,586



City of Cocoa Beach, Florida
Statement of Revenues, Expenditures, and Changes In Fund Balances
Community Redevelopment Agency Fund
For the Fiscal Year Ended September 30, 2019 *

REVENUES	
Taxes	\$ 227,138
Intergovernmental revenues	90,000
Charges for services	66,950
Fines and forfeitures	6,402
Investment earnings	31,215
Miscellaneous revenues	139
Total revenues	421,844
EXPENDITURES	
Current:	
General government	13,517
Parking Lot	20,559
Insurance	3,451
Capital outlay	4,860,778
Debt service:	
Principal	220,000
Interest and other	180,350
Total expenditures	5,298,655
Excess (deficiency) of revenues over (under) expenditures before transfers	(4,876,811)
OTHER FINANCING SOURCES (USES)	
Transfers In - General Fund	329,850
Transfers In - Contribution Enterprise F	250,000
Issuance of debt	-
Premium on debt	-
Total other financing sources (uses)	579,850
Net change in fund balances	(4,296,961)
Fund balances, beginning of year	4,500,465
Fund balances, end of year	\$ 203,504

* Unaudited Statement of Revenues, Expenditures, and changes in Fund Balances.



PARKING GARAGE

The Downtown Cocoa Beach Parking Garage opened May 24, 2019 for business. On September 29, 2017 the documents for securing the Bond for payment of the Garage was signed. An RFP was post and four (4) companies bid on the project. All four companies provided an oral presentation to the Bond Committee Review, which consisted of representatives from the CRA Board, Public Works, CRA Director, Project Manager, City Manager and Finance Department. Finfrock, Inc. was selected through the process. Notice to begin was September 4, 2018.





Cocoa Beach Parking Garage

Image # 30
Date : 12.10.2018
888.542.0231



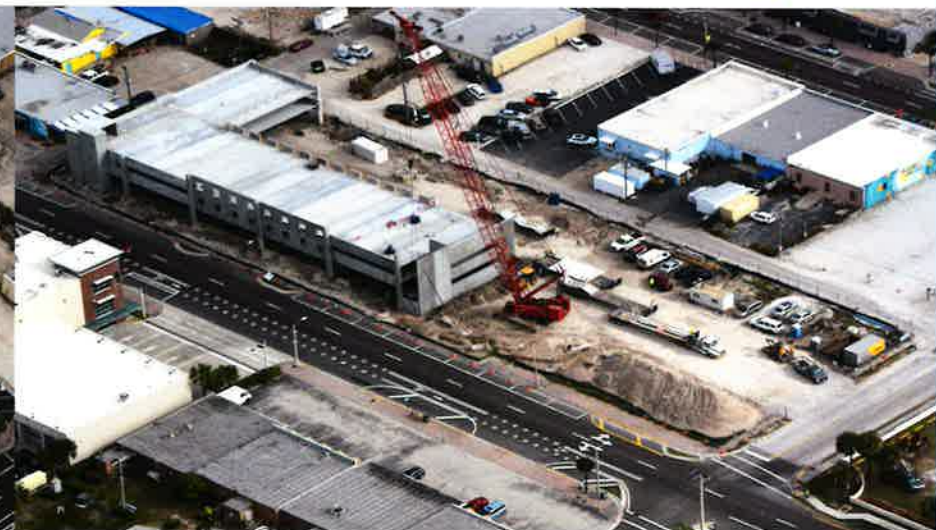
Cocoa Beach Parking Garage

Image # 32
Date : 01.11.2019
888.542.0231



Cocoa Beach Parking Garage

Image # 34
Date : 11.12.2018
888.542.0231



Cocoa Beach Parking Garage

Image # 35
Date : 01.11.2019
888.542.0231



FINROCK
FINROCK CONSTRUCTION, INC.

Cocoa Beach Parking Garage

Image # 27
Date : 02.12.2019
888.542.0231



FINROCK
FINROCK CONSTRUCTION, INC.

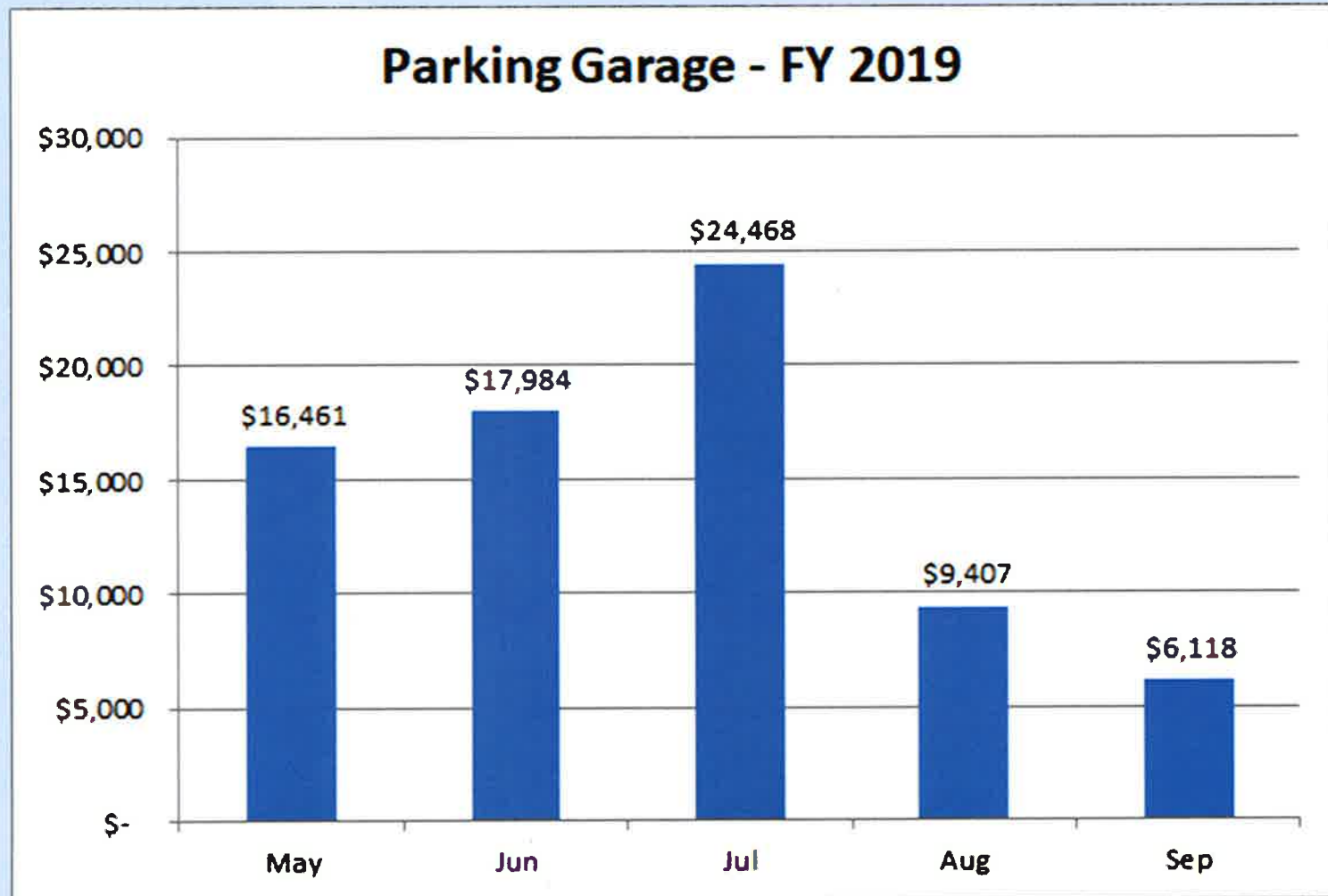
Cocoa Beach Parking Garage

Image # 25
Date : 02.12.2019
888.542.0231

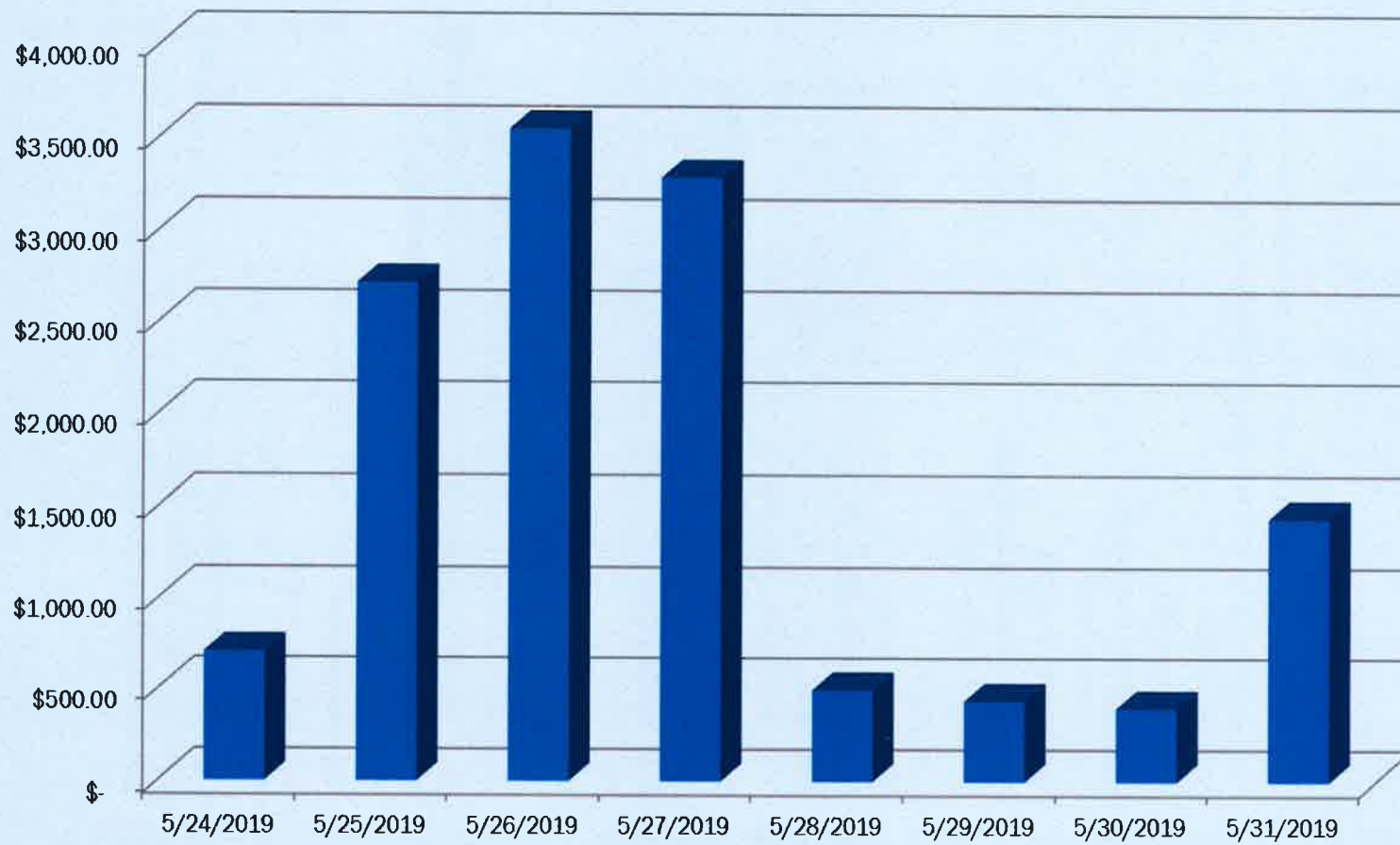




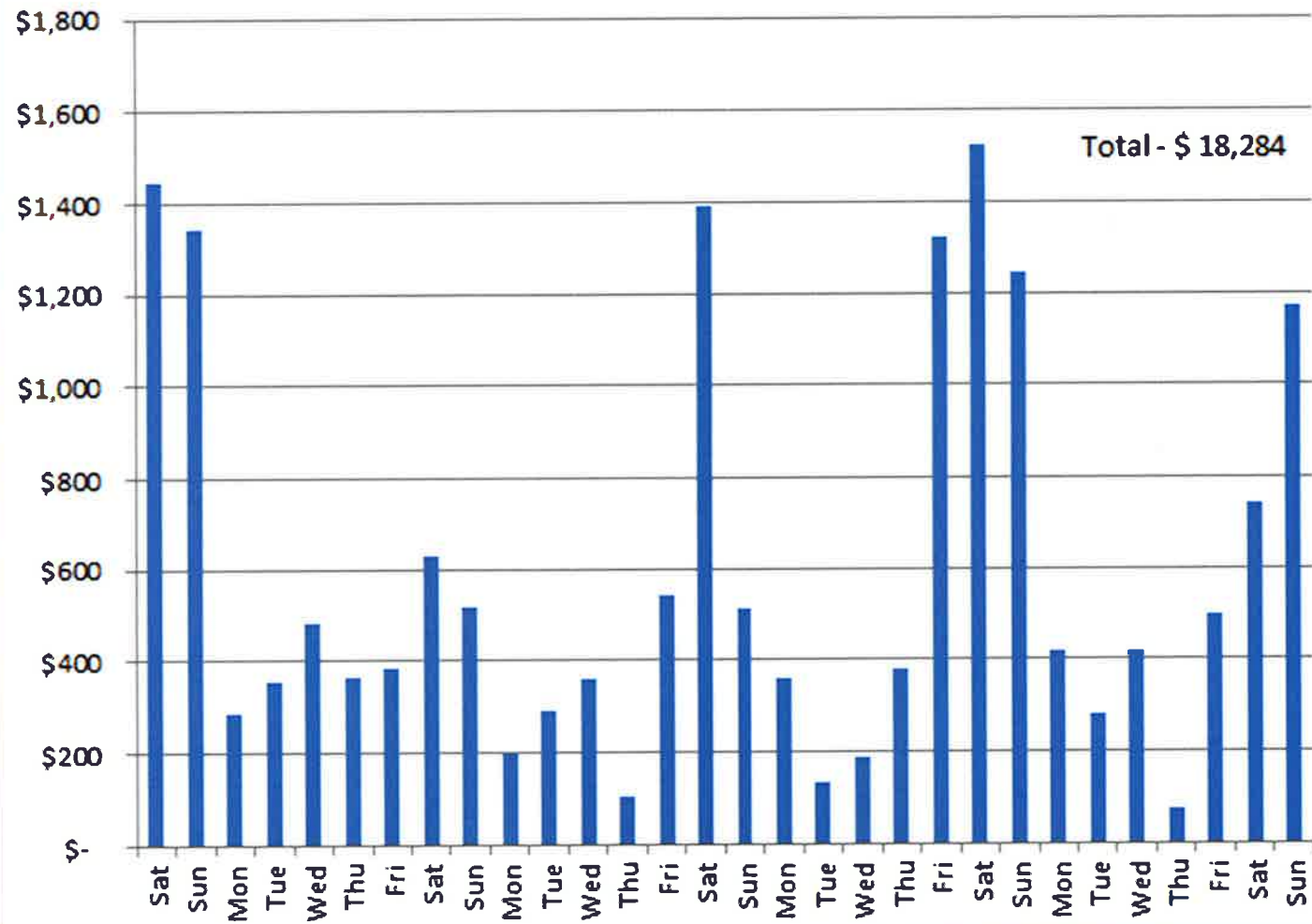
GARAGE REVENUES 2019 SUMMARY



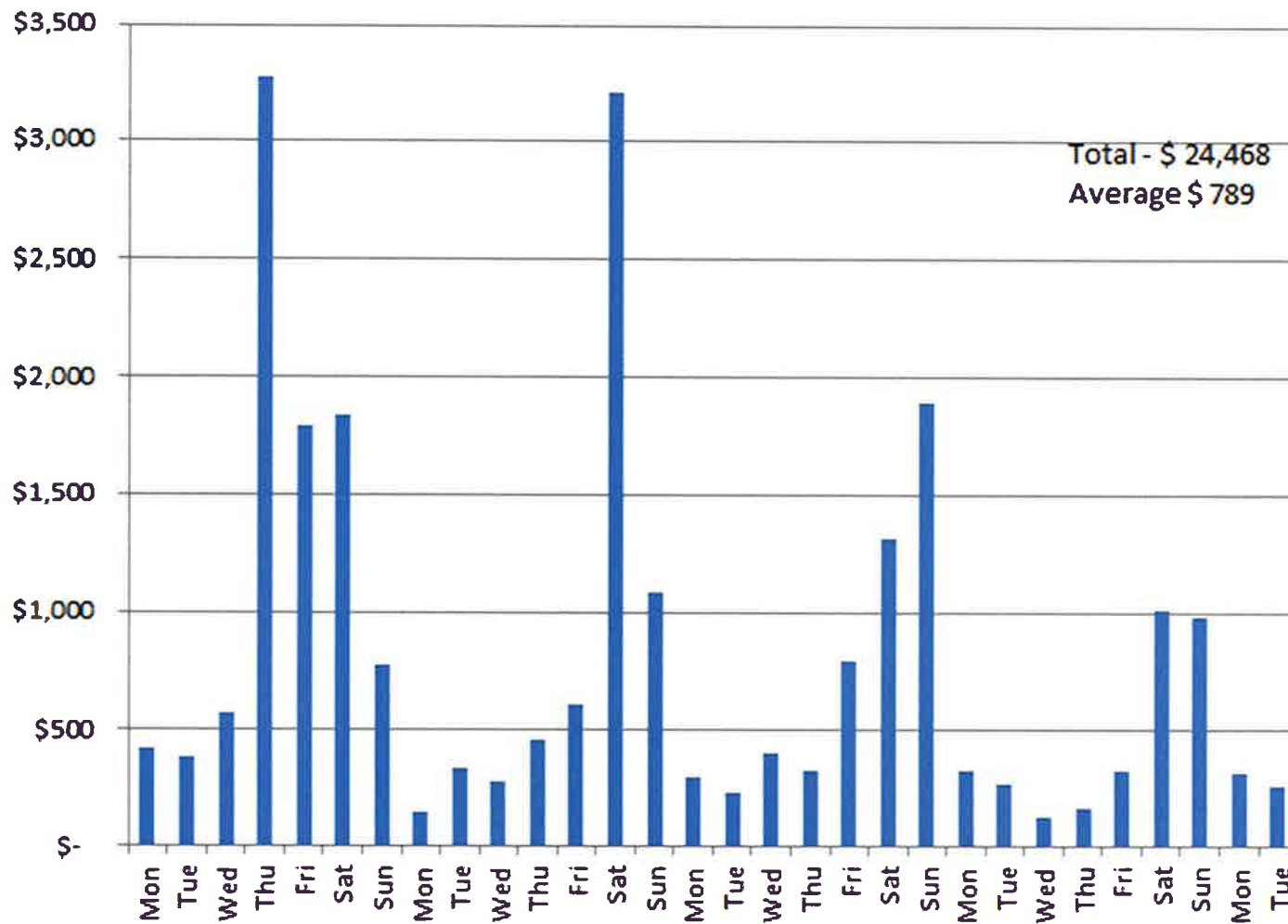
Parking Garage Revenue- May 2019



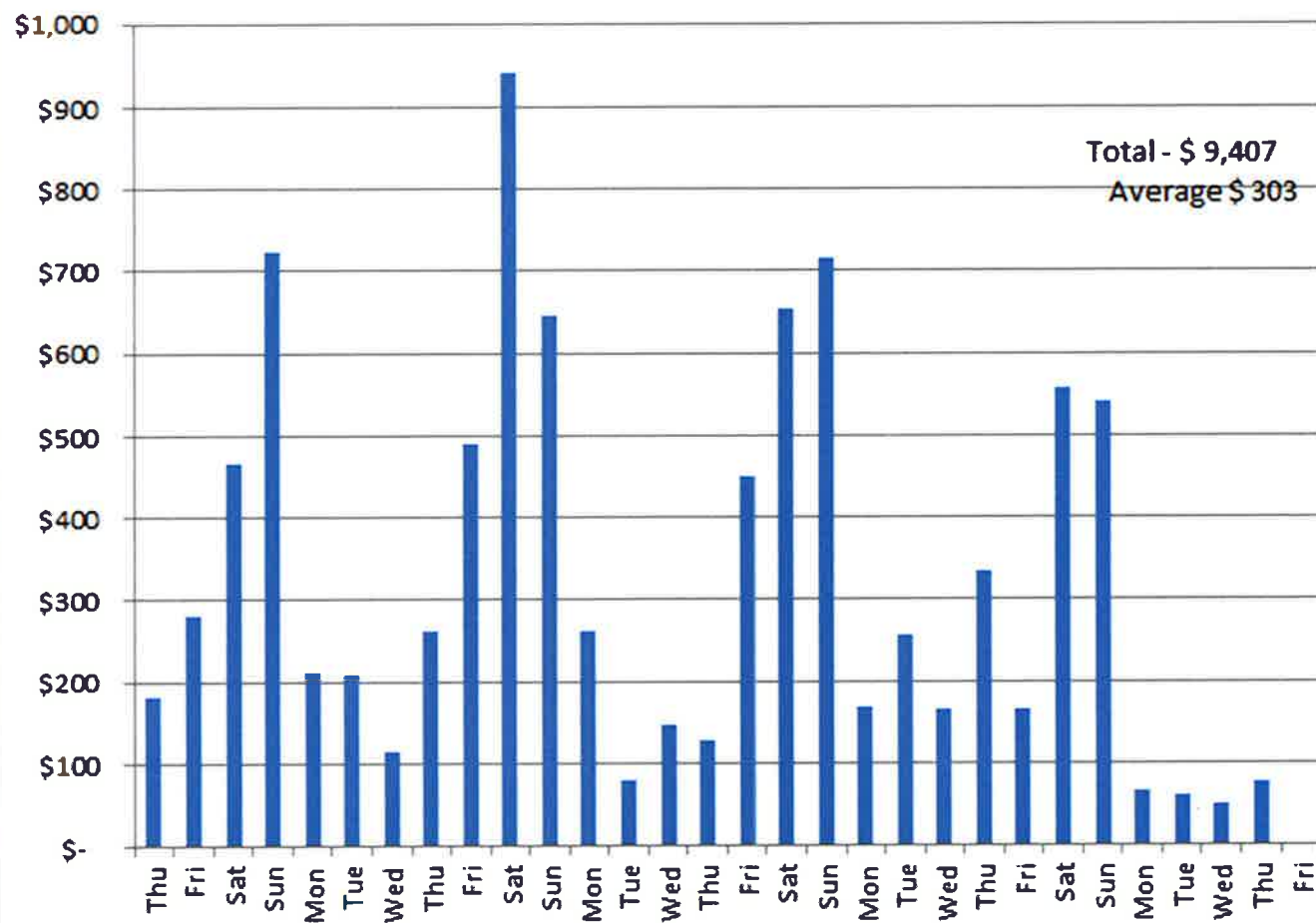
Parking Garage Revenue - June 2019



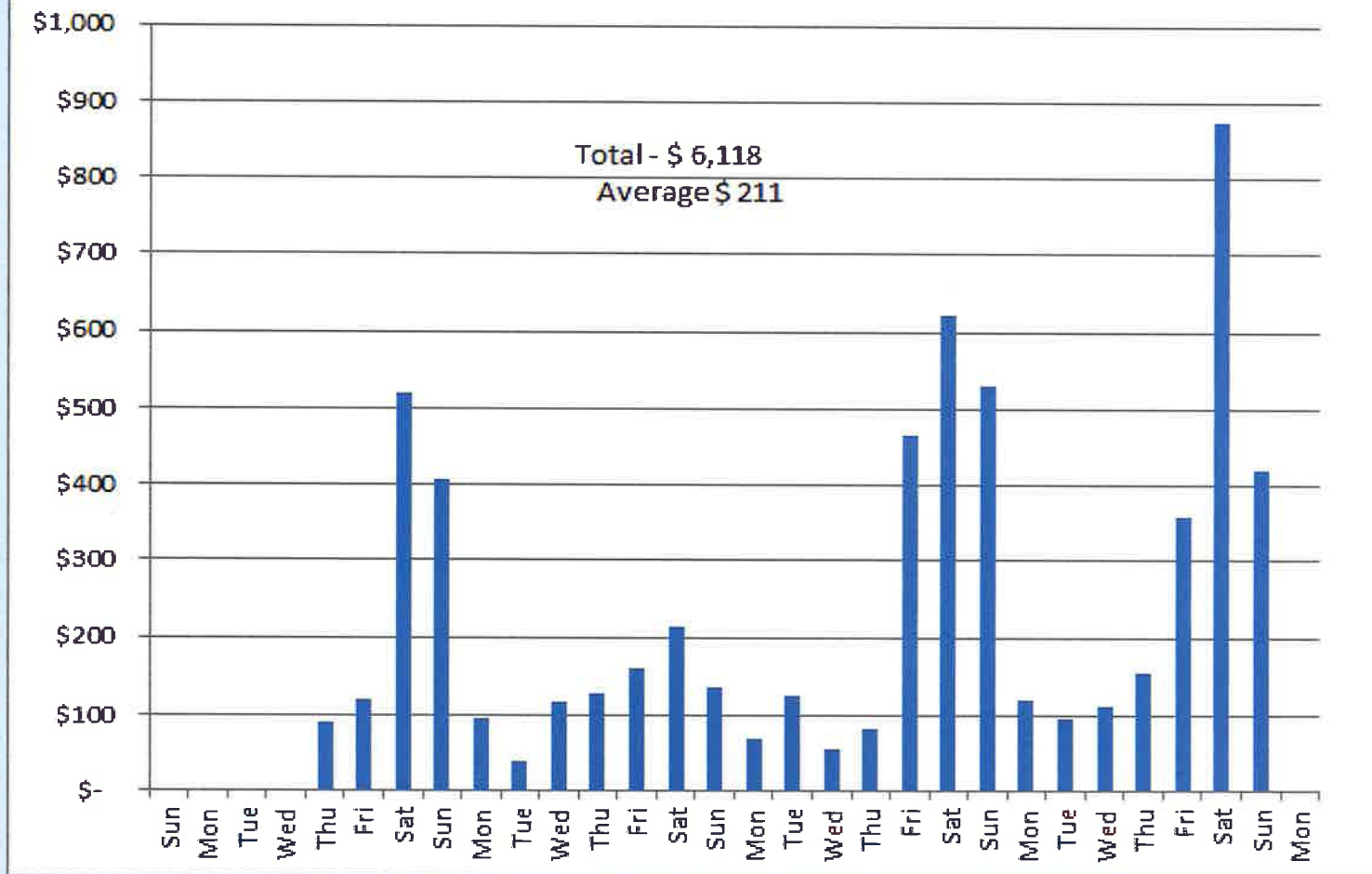
Parking Garage Revenue - July 2019



Parking Garage Revenue - August 2019



Parking Garage Revenue - September 2019





Parking Garage Expenses



Bank Charges	\$2,703
Support Services	\$7,342
Electricity	\$3,045
Water and Sewer	\$1,339
Property Insurance	\$3,451
Collection Fees	\$ 53
Other Supplies	\$6,077

TOTAL= **\$24,010**

Paid from parking revenues from the garage.

Capital Reserve Maintenance Fund

\$50,428

It is important to have a Capital Maintenance Fund to maintain the repairs and upkeep of the garage. This fund allows the CRA to not only pay off the bond but also have funds to repair and maintain the facility.



HISTORY



Police Department and City Hall



Redevelopment of the City's historic downtown area has been a focus of the City Commission beginning in the 1990's. Following the enabling of area plans in the City's Comprehensive Plan 2005, the City began deliberate planning effort for the City's historic downtown area. The result of that planning effort has led to the creation of the Downtown Cocoa Beach Community Redevelopment Agency.

Anticipating that 2012 would be the year that property values would "bottom out" following the national recession of 2007-2009, the CRA completed the Downtown Cocoa Beach Community Redevelopment Plan with professional help of planning consultant, Lawandales Planning Affiliates. The Plan was developed with extensive and collaborative input from citizens and businesses in Cocoa Beach, and relied upon studies and plans developed by City staff and consulting firms Zyscovich Architects and Miller Legg and Associates. The content of the Plan includes:

- ♦ Executive Summary
- ♦ Chapter 1– Introduction
- ♦ Chapter 2– Existing Conditions
- ♦ Chapter 3– Vision, Mission and Philosophies
- ♦ Chapter 4– Redevelopment Plan
- ♦ Chapter 5– Financial Matters
- ♦ Chapter 6– Legal, Regulatory and Statutory Components
- ♦ Chapter 7– Conclusion
- ♦ Appendices
- ♦ Market Assessment
- ♦ Vision Plan
- ♦ Low Impact Design Storm Water
- ♦ ter

