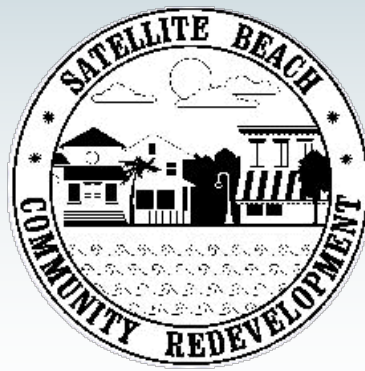


City of Satellite Beach

Community Redevelopment Agency

Annual Report

FY 2022/2023



Pelican Beach Park

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 - a. Provide the Board of County Commissioners with the CRA's proposed budget for the upcoming fiscal year, 60 days prior to the beginning of the fiscal year
 - b. Provide the Board of County Commissioners any budget amendments to its operating budget within 10 days after the adoption by the CRA.

I. COMMUNITY REDEVELOPMENT AGENCY INTRODUCTION

In partnership with Brevard County, the City of Satellite Beach created the CRA in 2002 to address aging conditions and outdated lot and access patterns along the City's commercial corridors. Since then, the CRA has completed the following in the Redevelopment District: beach access, park, and roadway projects; façade grant improvements; community policing initiatives; and land acquisition. The Community Redevelopment Plan was most recently amended September 20, 2017 by Ordinance No. 1142 to complete all remaining CRA projects by FY 2018/2019.

II. BOARD MEMBERS AND STAFF

CRA Members

Steve Osmer, Chairman

David Vigliotti, Vice Chair

Mindy Gibson

Jodi Rozycki

Mark Boyd

CRA Staff

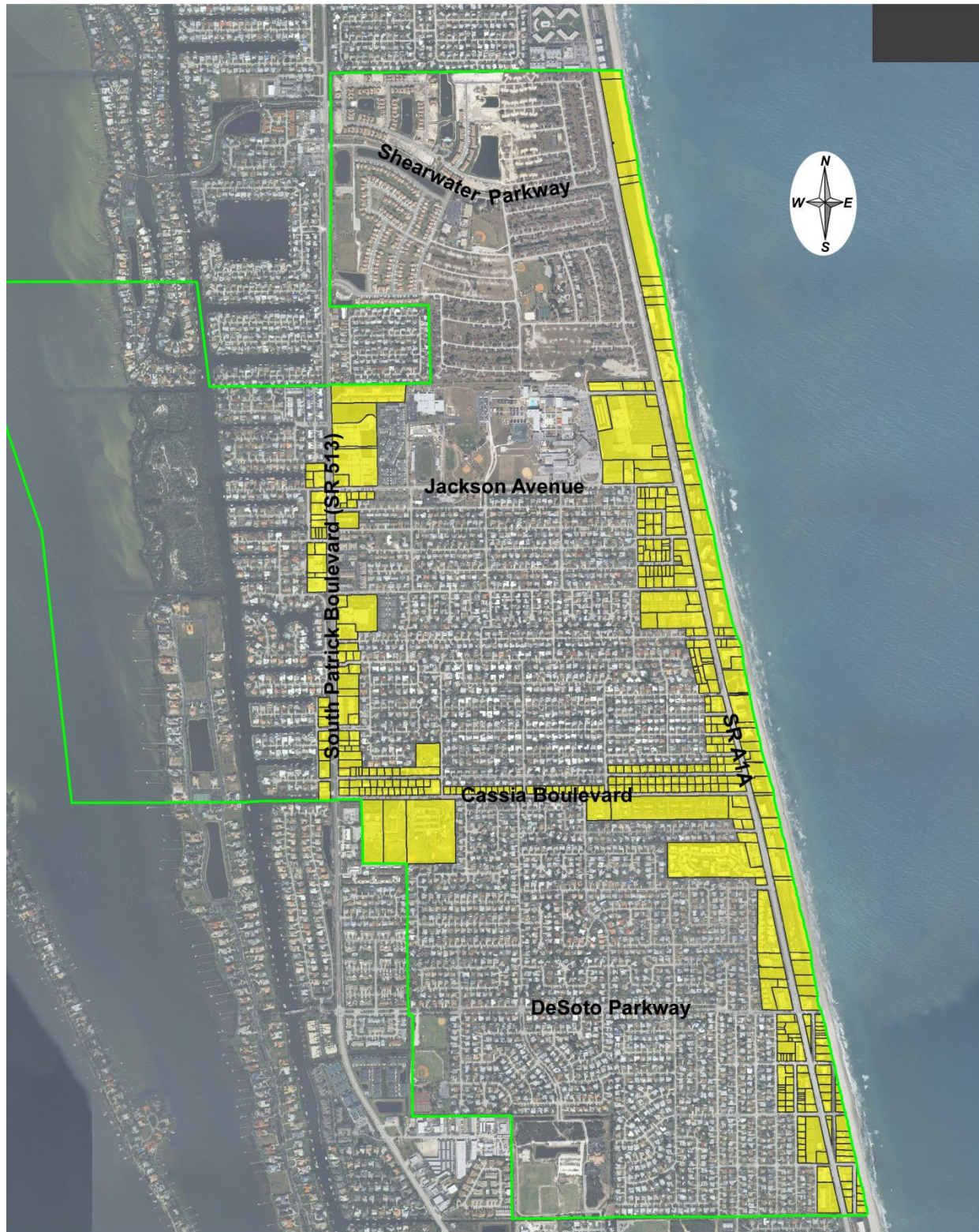
Courtney H. Barker, AICP, Executive Director

Clifford Shepard, P.A, General Counsel

Brittany Jumper-Retherford, Assistant City Manager

Gwendolyn Peirce, City Clerk

III. CRA BOUNDARY LINES (yellow)



Satellite Beach Community Redevelopment District

IV. HISTORY

- a. Creation Date: June 26, 2002, Ordinance No. 836

The Brevard County Commission adopted Resolution 02-136 on May 21, 2002, delegating to the City of Satellite Beach the authority to create and operate a Community Redevelopment Agency (CRA) pursuant to Florida Statute 163.410

- b. Plan Amendments Dates: 9/17/14 Ord 1097, 2/17/16 Ord 1115, 9/20/17 Ord 1142
- c. Applicable Resolution(s) and Ordinances
 - 1. Brevard County Resolution 02-137 – Conveying Authority
 - 2. SB Resolution 755 – Recognizing Blight Condition Area
 - 3. SB Ord. No. 836 – Sat Bch CRA established.
 - 4. SB Ord. No. 837 – Creating CRA Trust Fund, TIF revenue provisions.
 - 5. SB Ord. No. 849 – Creating CRA Advisory Board
 - 6. SB Ord. No. 1234 – Repealed SB Ord. No. 755, as amended, No. 836 and No. 837 and dissolved the Agency effective September 30, 2023.

V. PROJECTS OVERVIEW FY 2022/2023

- None

VI. FINANCIAL REPORTS:

Financial Statements and Balance Sheet (audited)

FY 2022/2023 CRA Financial Statement						
City of Satellite Beach Community Redevelopment Agency						
Balance Sheet						
Assets						
	Cash and Equivalents			\$	-	
	Investments			\$	-	
	Prepaid Expenses			\$	-	
	Total Assets			\$	-	
Liabilities						
	Accounts Payable			\$	-	
	Due to Other Funds			\$	-	
	Due to Other Governments			\$	-	
	Total Liabilities			\$	-	
Reserves/Balances						
	Fund Balance - Reserves			\$	-	
	Change in Fund Balance			\$	-	
	Total Reserves/Balance			\$	-	
	Total Liabilities & Reserves			\$	-	

[continued next page]

Income Statement						
				Original Budget	Final Budget	Actual
Revenues						
Taxes (County Portion)				\$ 1,013,816	\$ 963,125	\$ 963,125
Interest				\$ 1,500	\$ 9,802	\$ 9,802
Other Miscellaneous Revenues						
Designated Fund Balance				\$ -	\$ -	\$ -
Transfer From General Fund (TIF)				\$ 2,465,723	\$ 2,642,413	\$ 2,642,413
Total Revenues				\$ 3,481,039	\$ 3,615,340	\$ 3,615,340
Expenditures						
Operating Expenses:						
Banking Fees				\$ -	\$ 19,006	\$ 19,006
Operating Expenses				\$ -	\$ 5,000	\$ 5,000
Tuition, Membership, & Publication				\$ -	\$ 175	\$ 175
Total:				\$ -	\$ 24,181	\$ 24,181
Non-Operating Expenses:						
Brevard Co. Excess TIF Refund				\$ 849,017	\$ 535,103	\$ 535,103
Transfer to General Fund - Excess				\$ 2,167,269	\$ 1,375,980	\$ 1,375,980
Total:				\$ 3,016,286	\$ 1,911,083	\$ 1,911,083
Debt Services:						
CRA Line of Credit - Principal				\$ 403,300	\$ 1,606,400	\$ 1,606,400
CRA Line of Credit - Interest				\$ 61,453	\$ 73,676	\$ 73,676
Total:				\$ 464,753	\$ 1,680,076	\$ 1,680,076
Capital Outlay:						
Masters A1A Streetscape				\$ -	\$ -	\$ -
Civic Center Renovations				\$ -	\$ -	\$ -
Total:				\$ -	\$ -	\$ -
Total Expenditures:				\$ 3,481,039	\$ 3,615,340	\$ 3,615,340
Net Effect for Fund Type Special Revenue				\$ -	\$ -	\$ 0

VI. FINANCIAL REPORTS CON'T

c. Summary of Projects, Grants and Debt

Summary of Projects

None

Grants

None

Debt

None

VII. PERFORMANCE INFORMATION

- a. Total projects started, completed, and estimate cost for each project.
 - No projects started or completed.
- b. Number of jobs created and sector of the economy from which these jobs were created within the CRA.
 - No created jobs were reported to the CRA.
- c. Number of jobs retained within the CRA.
 - No retained jobs were reported to the CRA.
- d. Assessed property values when CRA was enacted vs. current assessed property values.
 - Based on the Certified Tax Taxable Value DR-420TIF, the base year taxable value for 2001 was \$124,686,190. The taxable value for 2023 was \$435,491,453.
- e. Total amount expended for affordable housing.
 - No funds were expended for affordable housing.