



# 2019

Community Redevelopment Agencies

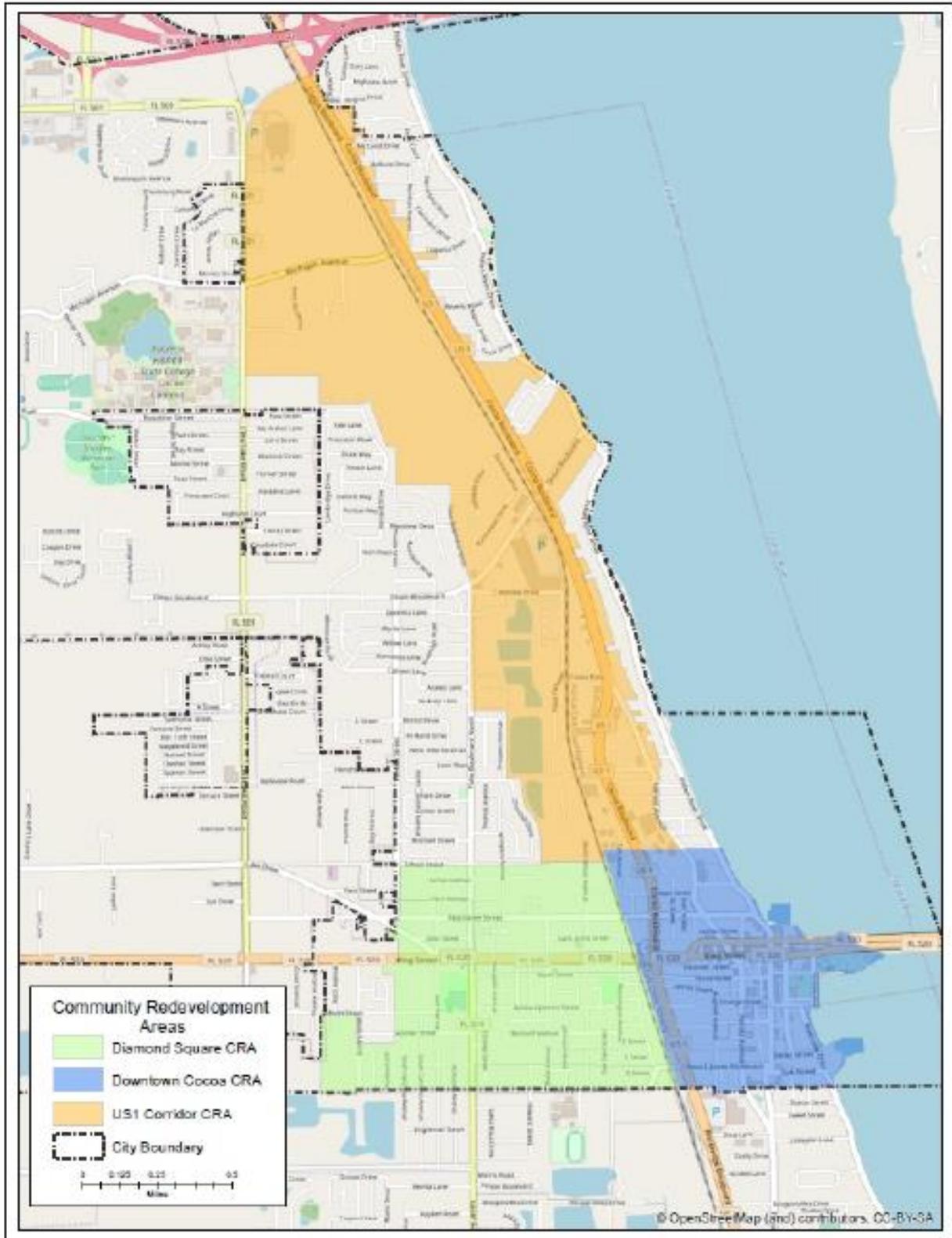
# ANNUAL

# REPORT

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# CRA BOUNDARIES



# OVERVIEW

Under Florida’s Community Redevelopment Act (F.S. 163, Part III), the City of Cocoa established three Community Redevelopment Agencies (CRAs):



Cocoa CRA  
City of Cocoa Ordinance  
No. 10-81, April 14, 1981



**DIAMOND SQUARE**  
**REDEVELOPMENT AGENCY**

Diamond Square CRA City of Cocoa Ordinance  
No. 13-98, March 24, 1998 (delegated  
authority by Brevard County BOCC)



US 1 Redevelopment Agency

U.S. 1 Corridor CRA  
City of Cocoa  
Ordinance No. 12-98,  
March 24, 1998  
(delegated authority  
by Brevard County  
BOCC)

Section 163.345, F.S., encourages the rehabilitation or redevelopment of the community redevelopment area by private enterprise and s. 163.287(6), F.S., governs the expenditures of redevelopment trust funds. Additionally, section 163.370 (2)(c), F.S., governs the community redevelopment and related activities that a CRA may undertake with the community redevelopment area. Consistent with Cocoa CRA’s respective community redevelopment plans, agencies offer or have participated in the following general activities and programs:

- Infrastructure – engineering, design and construction
- Stormwater improvements
- Streetscape design and construction
- Affordable and workforce housing development
- Land acquisition, development and redevelopment through public/private partnerships
- Community policing programs and partnerships
- Commercial façade grants

Each CRA is responsible for developing and implementing its own Community Redevelopment Plan that addresses the unique needs of the targeted area. The plans include specific examples of how the approved community redevelopment plan will benefit and has already benefitted, the purpose for which the special district was created, and the overall goals for the redevelopment area.

The overall goal of each CRA is to reduce and eliminate slum and blight conditions, promote private investment and economic development and enhance property values within the CRA’s area. The perception of “image” is a driving force that impacts the level of investment in a community. The projects within the CRA play a strong role in enhancing the image and build the sales tax business income tax and real estate tax base for Brevard County and the State of Florida.

Redevelopment activities in the Community Redevelopment Plan are funded primarily by tax increment financing (TIF), leveraged with public funds to promote private sector activity in the targeted area. CRA’s may also issue debt or revenue bonds to fund projects as well.

Since the City of Cocoa is financially accountable for the activities of the Cocoa CRA, the Diamond Square CRA and the US1 Corridor CRA, we have prepared this report in accordance with F.S. 163.356(3)(C). All financial activities of the CRA’s are in accordance with the provisions of the Community Redevelopment Act and governed by the City of Cocoa Financial Operations Manual as well as reported in the City of Cocoa Annual Budget, Audited Statements and the City of Cocoa Comprehensive Annual Financial Report (CAFR).

Our Fiscal Year is October 1 through September 30 of each year. This report is for the period of October 1, 2018 through September 30, 2019 (Fiscal Year 2019).

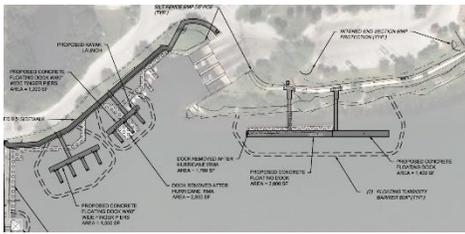
# 2019 HIGHLIGHTS

Cocoa’s CRA collectively welcomed 81 new businesses, creating 194 full-time and 88 part-time jobs.

\$155,797 in CRA funds were invested into projects leveraging more than \$605,485 of private sector capital investment. A ROI of \$4 for every \$1 of TIF invested.

## Projects in the CRA’s

- Lee Wenner Park Boat Slip Construction and T-Dock Expansion (Cocoa CRA)



- Forrest Avenue Gateway Entry Feature (Cocoa CRA)



- Lee Wenner Park Security and Safety Enhancements (Cocoa CRA)
- Habitat for Humanity Women’s Veterans Village (Diamond Square CRA)



- Dr. Joe Lee Smith Community Center Design and Construction (Diamond Square CRA)



# COCOA CRA

The Cocoa CRA is generally bounded on the northern boundary by Mitchell Street, with the western boundary at the Florida East Coast Railroad, eastern boundary along the western shoreline of the Indian River Lagoon and the southern boundary at Rosa L. Jones Dr.

The Cocoa CRA was established through City of Cocoa Ordinance No. 10-81 and is governed by a seven member board.

In 2008, the Cocoa CRA approved the Cocoa Waterfront Master Plan and implementation strategy for the Cocoa CRA with particular focus on improving the activity and connectivity of the waterfront. With the devastation to the Cocoa Waterfront brought on by Hurricane Irma, the Cocoa CRA Board felt compelled to cast a new vision for the waterfront. The result was a 2018 Waterfront Master Plan Update and Cocoa CRA Update which will guide the CRA and the City of Cocoa in the rebuilding of existing waterfront infrastructure, the development of new amenities and addressing waterfront resiliency and sustainability. The implemented plans will result in an important social and economic center and serve as a catalyst for redevelopment activity and business growth.

## COCOA CRA BOARD MEMBERS

Mayor Jake Williams – Chairperson

Deputy Mayor Alex Goins – Vice Chairperson

Councilmember Brenda Warner – Board Member

Councilmember Don Boisvert – Board Member

Councilmember Lorraine Koss – Board Member

Captain Ed Lanni – Board Member

Janne Etz – Board Member

## CRA BOARD MEETINGS

2<sup>ND</sup> Wednesday of each month at 5:00pm in the City Council Chambers

## TERM/MEMBERS

Five members of City Council and two members appointed by the City Council

Terms – Two members appointed for 4 years and Council members change due to election

# COCOA CRA

## PROJECTS

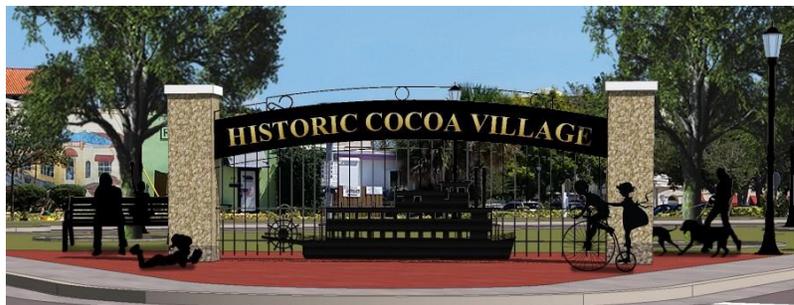
### Lee Wenner Park Boat Slip Construction and T-Dock Expansion (CRA Plan Page 58)

In Fiscal Year 2019, the Cocoa CRA embarked on a multi-year project to design and construct new boat slips and expand the T-Dock in Lee Wenner Park. The damage caused by Hurricane Irma created an opportunity to redesign the waterfront to better serve the community. The new boat slips will provide boaters anchored in the Indian River Lagoon to tie up their small dinghy vessels and visit Historic Cocoa Village for the day. The expansion of the T-Dock will allow for larger vessels to dock. These new boat slips, dinghy docks and large vessel tie ups will be constructed of more resilient concrete floating docks and landings. Additionally, new sidewalks along Lee Wenner Park will provide access to these structures. With a commitment from the Cocoa CRA, the City of Cocoa and grant funding from the Florida Inland Navigation District (FIND), this project will provide future boating opportunities in Cocoa Village for years to come.



### Florida Avenue Cocoa Village Gateway Entry Feature (CRA Plan Page 58)

The Cocoa CRA developed the property at 6 Forrest Avenue into a gateway entry feature to create an enhanced entryway into Historic Cocoa Village. In FY 2019, the Cocoa CRA Board approved the conceptual design of the Gateway Entry Feature which was designed from entries submitted from the public. The design and engineering phase of the project completed in FY 2019 and an RFP was issued for construction in FY 2020.



### Lee Wenner Park Security and Safety Enhancements (CRA Plan Page 60)

During Fiscal Year 2019, the Cocoa CRA funded several security and safety enhancements to assist with Community Policing efforts throughout Lee Wenner Park.

# COCOA CRA

## REDEVELOPMENT ACTIVITY

### 603 Brevard Avenue

In 2019, the Cocoa CRA entered into a Redevelopment Agreement with Lodging Decisions, Inc. to design and construct a hotel on the existing site. The developer is currently in the process of preliminary design to move to the next phase, entering into a Development Agreement with the City of Cocoa.



### YEARLY HIGHLIGHTS

The Cocoa CRA welcomed 48 new businesses to the area, creating a total of 95 full-time jobs and 29 part-time jobs.

\$28,797 was awarded in Commercial Façade Improvement Program Grants, leveraging \$77,898 in private sector capital investment. A ROI of \$3 for every \$1 of TIF invested.

Business	Address	Total Award	Total Project Cost
Rec 225	225 King Street	\$10,000	\$69,000
Aquarian Cultural Center	238 Peachtree Street	\$8,797	\$17,595
Ossorio Bakery & Cafe	316 Brevard Avenue	\$10,000	\$44,600

### YEARLY EVENTS

Cocoa Village hosted more than 70 events in FY 2019 attracting more than 100,000 visitors and assuming more than \$2,000,000 in indirect spending in Cocoa Village (Cocoa CRA did not provide financial contributions to events in Cocoa Village).

- City of Cocoa 4<sup>th</sup> of July Celebration
- Central Florida Car Show
- Historic Cocoa Village Association Arts and Craft Fair
- Cocoa Village Mardi Gras
- Historic Cocoa Village Association Sip and Stroll
- Cocoa and Brevard County Holiday Parade
- City of Cocoa Movies in the Park
- Cocoa Main Street Farmer’s Market
- Keep Brevard Beautiful Trash Bash
- Space Coast Marathon and Half Marathon

## COMMUNITY REDEVELOPMENT GOALS

The Cocoa CRA focused on many of its goals as set forth in the 2018 Cocoa CRA Redevelopment Plan Update.

Economic Development – Goal V (Page 72): Maintain the unique and positive character of the sub-districts while promoting economic vitality of each. In progress

Economic Development – Goal VI (Page 73): Market the CRA as a major destination point in the Central Florida Region. In progress

Future Land Use – Goal IX (Page 74): Provide aesthetic improvements and way-finding measures to increase the sense of community identity. In progress

Transportation – Goal XI (Page 75): Create a safe efficient traffic circulation system which provides sufficient access by all modes of transportation between activity centers within the CRA and the balance of the community. In progress

Transportation – Goal XII (Page 76): The CRA shall support the development of parking strategies to support the transportation goals. In progress

Public Facilities and Services – Goal XIV (Page 76): Provide necessary public facilities as acceptable levels of service to accommodate existing needs as well as new demands as proposed development occurs with the CRA. In progress

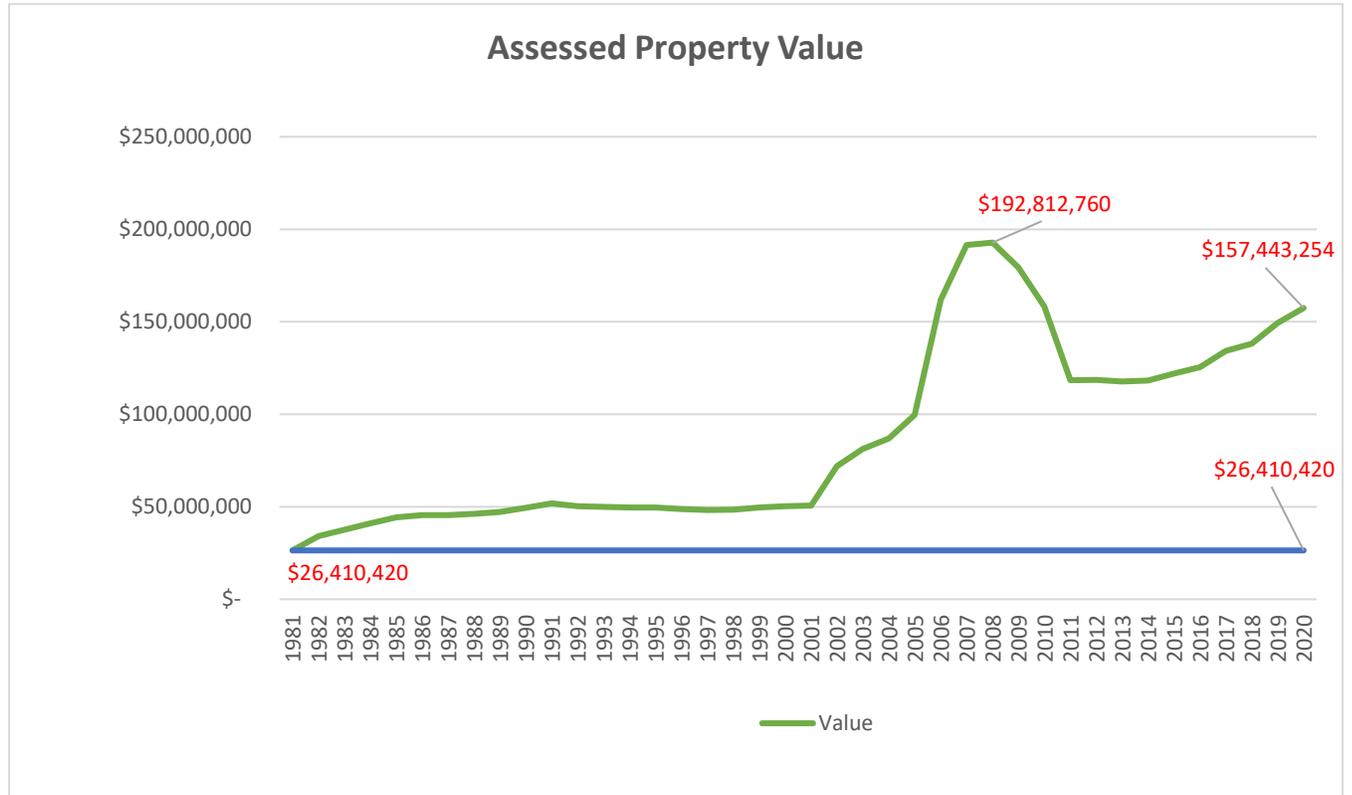
Coastal – Goal XV (Page 77): The natural resources of the City’s CRA coastal planning area shall be preserved, protected or enhanced to provide the highest possible water quality, habitat for fish and wildlife and use for public recreation. In progress

Recreation and Open Space – Goal XVI (Page 78): Establish parks, recreation, open space and beautification efforts to create an identifiable character for the redevelopment area which will reflect a pleasant appealing atmosphere for working, shopping, touring and residing in the district. In progress

## PERFORMANCE DATA

Amount of payment to redevelopment trust fund in prior year	\$698,327.00
Prior year operating millage levy from Form DR-420, Line 10	5.9790%
Taxes levied on prior year tax increment value	\$735,081.00
Prior year payment as proportion of taxes levied on increment value	95.00%
Dedicated increment value	\$124,481,192.00
Actual expended increment revenue	\$791,149.00 (unaudited)

## ASSESSED PROPERTY VALUE



Increase in tax increment value over prior fiscal year: **\$7,702,017**

## TAXABLE INCREMENT VALUE

1.Current Year Taxable Value in CRA	\$157,056,184.00
2.Base Year Taxable Value in CRA	\$26,410,420.00
3.Current Year Tax Increment Value	\$130,645,764.00
4.Prior year Final taxable value in the tax increment area	\$149,354,167.00
5.Prior year tax increment value (Line 4 minus Line 2)	\$122,943,747.00

# DIAMOND SQUARE CRA

The Diamond Square CRA is generally bounded by the southern border of the City and encompasses the area bounded by Pineda Street on the west, School Street on the north, the Florida East Coast Railroad on the east, and Rosa L. Jones Drive on the south. The Diamond Square CRA was established through City of Cocoa Ordinance No. 13-98 and is governed by a seven member board.

In 1998, the Diamond Square CRA Board approved the Diamond Square Community Redevelopment Plan. In 2014, the Diamond Square CRA Board approved the Diamond Square Redevelopment Plan Update (this plan is awaiting approval by the Brevard County BOCC). The plan is set to go before the Brevard County BOCC in Fiscal Year 2020 for adoption. In addition, an Interlocal Agreement between the Agency, the City of Cocoa and the Brevard County BOCC is currently set for approval in Fiscal Year 2020.

The Diamond Square CRA currently has no outstanding indebtedness.

## DIAMOND SQUARE CRA BOARD MEMBERS

Tracy Moore – Chairperson

Delores Martin – Vice Chairperson

Jewel Collins – Board Member

Ed Jones – Board Member

Larry Robinson – Board Member

Sylvia Thomas – Board Member

## DIAMOND SQUARE CRA BOARD MEETINGS

3<sup>RD</sup> Monday of each month at 6:00pm in the City Council Chambers

## TERM/MEMBERS

All members appointed by City Council

Terms – members currently do not have term limits imposed upon them

# DIAMOND SQUARE CRA

## PROJECTS

### Habitat for Humanity Female Veteran’s Home Build Project (CRA Plan Page 17)

Championed by the Diamond Square Community Redevelopment Agency (CRA) and Staff, Diamond Square CRA granted Habitat for Humanity of Brevard County (HFHBC) six lots (\$30,000) and \$10,000 cash for each lot for homes to be built on Whaley Street. These homes will be constructed for low-income, female veterans who live in Brevard County to move to Cocoa and own their home. The \$60,000 of Agency funds will assist Habitat with the site preparations. Ground breaking ceremonies were held on two of the homes in 2019 and one home is nearing completion. In addition, Habitat is building homes in the Diamond Square CRA not associated with this project, but as part of the home ownership program in our community.



### Dr. Joe Lee Smith Community Center (CRA Plan Page 21)

Currently located at 419 Washington Street, the existing center is outdated and lacks the space required for the community services needed in Diamond Square CRA. A significantly updated community is being constructed on the property, adjacent to the current facility. Through a partnership with the Diamond Square CRA, the City of Cocoa, Brevard County and the Department of Housing and Urban Development, this facility will become a reality in 2020. The new center will house a full-size basketball court, a community room, a full-service kitchen and Brevard County Community Action Team, who will provide training and services to the residents in the neighborhood.



### **Community Policing Efforts (CRA Plan Page 22)**

The Cocoa Community First and Cocoa Police Department host a Cops and Kids Camp each summer to bridge the gap between law enforcement and the youth in Diamond Square. The Diamond Square CRA funds part of this camp to ensure a positive focus on community involvement, education, awareness and safety. The officers and the children spend the summer weeks touring area attractions, learning new skills and enjoying positive interactions that keep them busy and help develop productive life skills.



### **Role Model and Mentoring Programs (CRA Plan Page 24)**

The Alliance for Neighborhood Restoration (ANR) and the Cocoa Police Athletic League (Cocoa PAL) are influential leaders in the community, providing role modeling and mentoring programs for the youth in Diamond Square. Actively engaging in mentoring shows positive changes in young people’s performance and behavior. Mentoring enables the youth to feel connected to their community by getting involved with adult volunteers. Programs offered by ANR and Cocoa PAL include workforce development, sports activities, youth leadership, life skills training, tutoring and community events.



## YEARLY HIGHLIGHTS

The Diamond Square CRA welcomed 14 new businesses to the area, creating a total of 40 full-time jobs and 26 part-time jobs.

The Diamond Square CRA \$20,000 partnership with the Alliance for Neighborhood Restoration (ANR), allowed 50 youth in the CRA to participate in Youth Employment and Youth Leadership training throughout the year. In addition, the Diamond Square CRA sponsored the community policing initiative, the Cocoa Police Athletic League (Cocoa PAL), for \$4,500.

## YEARLY EVENTS

The Diamond Square CRA IS home to a number of annual events (no support provided for these events).

- ANR Car Wash Fundraiser
- PAL Academy Holiday Social
- ANR Community Resource Fair
- ANR Local Basketball Games
- Keep Brevard Beautiful Trash Bash
- PAL Open House
- Youth Leadership Council Bahamas Relief Project
- Family Night Out Programs
- Annual Fall Festival
- Community Cleanup Projects

## COMMUNITY REDEVELOPMENT GOALS

The Diamond Square CRA achieved many of its goals as set forth in the 2014 Diamond Square CRA Redevelopment Plan Update.

Goal 1 – Enhance streetscapes and pedestrian connectivity (Pages 13-15)

- SR520 landscape enhancements – complete
- Peachtree Street Complete Street – complete
- Transportation terminus (SCAT) in DSCRA – complete
- South Fiske Blvd. landscaping and mid-block crossing – in progress

Goal 2 – Increase partnerships with housing developments (Pages 15-17)

- Housing Authority of the City of Cocoa curb appeal – in progress
- Finance and home ownership programs – in progress

Goal 3 – Create Neighborhood Gateways (Pages 18-20)

- Neighborhood entry signage and historical/cultural significance – in progress
- Street tree planting – in progress
- Sidewalk system infill and improvements – in progress
- Stormwater and infrastructure – in progress

Goal 4 – Explore the feasibility of creating new community-based centers (Pages 21-22)

- Joe Lee Smith Center upgrades and/or reconstruction – complete in May 2020
- Programs and partners for kids – in progress

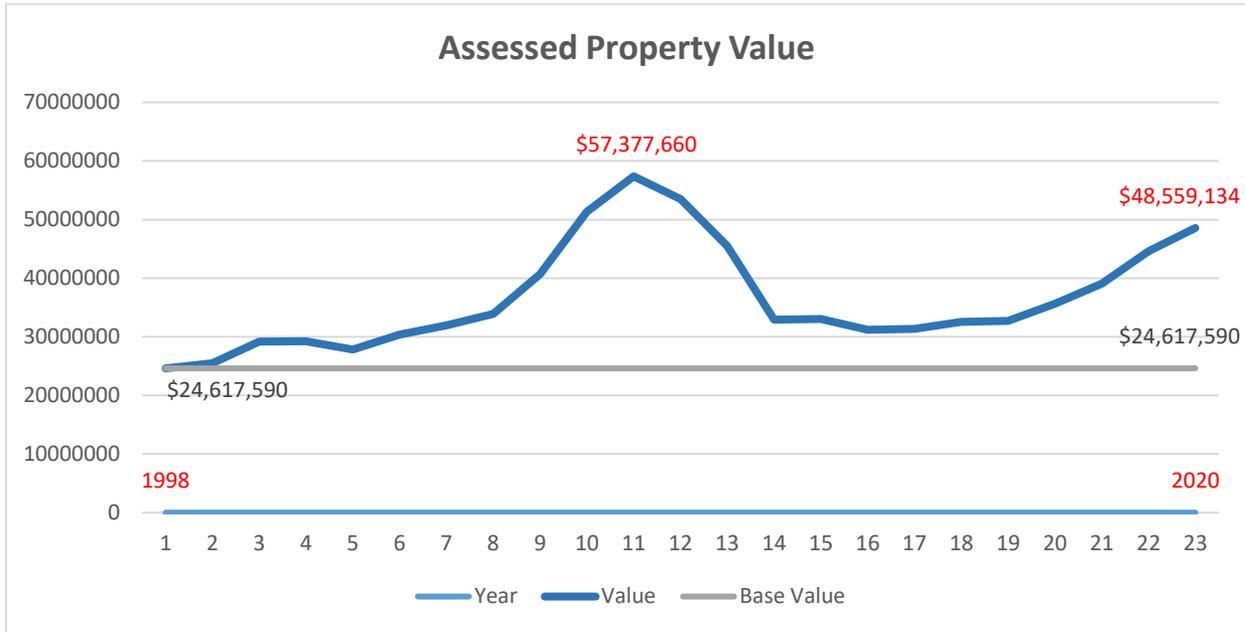
Goal 5 – Enhance support for community-based organizations and educational institutions (Pages 23-24)

- Safe routes to school/pedestrian network – in progress
- Role model and mentoring programs – in progress

## PERFORMANCE DATA

Amount of payment to redevelopment trust fund in prior year	\$113,654.00
Prior year operating millage levy from Form DR-420, Line 10	5.979%
Taxes levied on prior year tax increment value	\$119,635.00
Prior year payment as proportion of taxes levied on increment value	9500%
Dedicated increment value	\$22,744,647.00
Actual expended increment revenue	\$125,611.00
Total Low and Moderate Housing Expended	\$90,000.00

## ASSESSED PROPERTY VALUE



**Increase in tax increment value over prior fiscal year: \$3,932,286**

## TAXABLE INCREMENT VALUE

1. Current Year Taxable Value in CRA	\$48,559,134.00
2. Base Year Taxable Value in CRA	\$24,617,590.00
3. Current Year Tax Increment Value	\$23,941,544.00
4. Prior year Final taxable value in the tax increment area	\$44,626,848.00
5. Prior year tax increment value (Line 4 minus Line 2)	\$20,009,258.00

# U.S. 1 CORRIDOR CRA

The US 1 Corridor CRA (Community Redevelopment Area) is generally bounded by the southwestern intersection of School Street and Fiske Boulevard east to US1 and north with the western boundary along Fiske Boulevard and the northern boundary at Clearlake Road. The US1 CRA was established through City of Cocoa Ordinance No. 12-98 and is governed by a 7-member board. Subsequently, in 1998, the US1 Corridor CRA approved the US1 Corridor Master Plan.

Based on the Interlocal US1 CRA Streetscape Loan Agreement with the City of Cocoa, the CRA has dedicated its Tax Increment Financing (TIF), less minor operating costs, to the City for repayment of the US 1 Widening Streetscape debt - \$336,814 budgeted in Fiscal Year 2019 for the loan payment to the City of Cocoa for the US 1 Widening Streetscaping debt.

In Fiscal Year 2019, the City entered into an Interlocal Agreement with Brevard County Board of County Commissioners to sunset the US1 CRA on or before September 30, 2020. The City agreed, as part of this Interlocal agreement to return the TIF revenue contributed by Brevard County to the County General Fund (\$182,050). The US1 Corridor CRA's total level of indebtedness is \$198,985, all of which will be paid in FY 2020.

## US 1 CORRIDOR CRA BOARD MEMBERS

Richard Loudon – Chairperson

Laura J. Houston – Vice Chairperson

Curt Chandler – Board Member

James McCarthy – Board Member

Thomas H. Yardley – Board Member

Deva Thomas – Board Member

## US 1 CORRIDOR CRA BOARD MEETINGS

Quarterly meetings at 6:15pm in the City Council Chambers

## TERM/MEMBERS

All members appointed by City Council

The US 1 Corridor CRA will sunset on or before September 30, 2020

# U.S. 1 CORRIDOR CRA

## COMMUNITY REDEVELOPMENT GOALS

The US 1 Corridor CRA achieved many of its goals as set forth in the 1998 US Corridor Redevelopment Master Plan.

Goal 1 – Enhance streetscapes

- US 1 Streetscaping – complete

Goal 2 – Parks and Greenspace development

- Creation of Bracco Pond Park – complete

Goal 3 – Redevelopment and Affordable Housing

- Development of Clearlake Isles – Senior Affordable Housing - complete

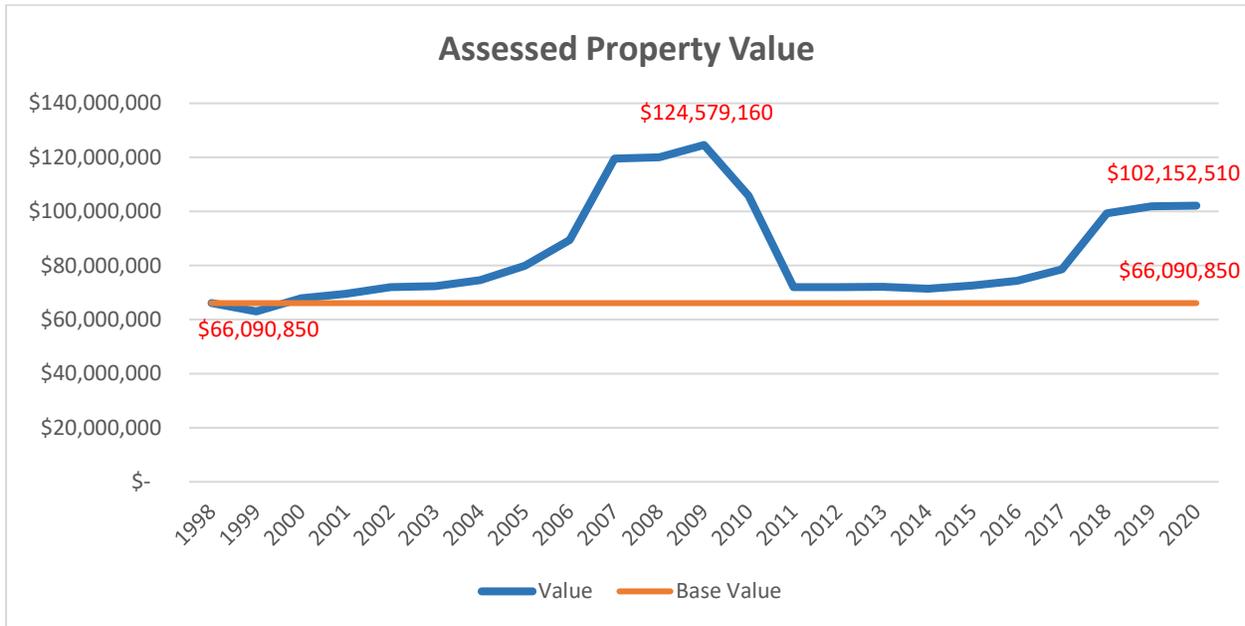
## YEARLY HIGHLIGHTS

The US 1 Corridor CRA welcomed 19 new businesses to the area, creating a total of 59 full-time jobs and 33 part-time jobs.

## PERFORMANCE DATA

Amount of payment to redevelopment trust fund in prior year	\$189,005.00
Prior year operating millage levy from Form DR-420, Line 10	5.979%
Taxes levied on prior year tax increment value	\$198,953.00
Prior year payment as proportion of taxes levied on increment value	9500%
Dedicated increment value	\$34,258,577.00
Actual expended increment revenue	\$341,901.00
Total Low and Moderate Housing Expended	-

## ASSESSED PROPERTY VALUE



**Increase in tax increment value over prior fiscal year: \$2,786,420**

## TAXABLE INCREMENT VALUE

1. Current Year Taxable Value in CRA	\$102,152,510.00
2. Base Year Taxable Value in CRA	\$66,090,850.00
3. Current Year Tax Increment Value	\$36,061,660.00
4. Prior year Final taxable value in the tax increment area	\$99,366,090.00
5. Prior year tax increment value (Line 4 minus Line 2)	\$33,275,240.00

# FINANCIALS\*

**City of Cocoa, Florida**  
**Schedule of Revenues, Expenditures and Changes in**  
**Fund Balances - Budget and Actual - Cocoa Redevelopment Agency**  
**Year Ended September 30, 2018**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>				
Intergovernmental	\$ 1,391,665	\$ 1,391,665	\$ 1,185,970	\$ (205,695)
Investment Earnings	-	-	2,677	2,677
Miscellaneous	39,027	39,027	39,027	-
Total revenues	<u>1,430,692</u>	<u>1,430,692</u>	<u>1,227,674</u>	<u>(203,018)</u>
<b>Expenditures:</b>				
Economic development:				
Personal services	64,089	64,089	52,177	11,912
Operating expenditures	303,125	348,815	243,786	105,029
Aids to government agency	50,000	22,090	15,000	7,090
Capital outlay	919,000	901,220	477,717	423,503
Total expenditures	<u>1,336,214</u>	<u>1,336,214</u>	<u>788,680</u>	<u>547,534</u>
Excess (deficiency) of revenues over (under) expenditures	94,478	94,478	438,994	344,516
Transfers out	<u>(94,478)</u>	<u>(94,478)</u>	<u>(94,476)</u>	<u>2</u>
Other financing sources	<u>(94,478)</u>	<u>(94,478)</u>	<u>(94,476)</u>	<u>2</u>
Net change in fund balance	-	-	344,518	344,518
<b>Fund balances, beginning of year</b>	<u>945,976</u>	<u>945,976</u>	<u>945,976</u>	<u>-</u>
<b>Fund balances, end of year</b>	<u>\$ 945,976</u>	<u>\$ 945,976</u>	<u>\$ 1,290,494</u>	<u>\$ 344,518</u>

\*The most recent audit report of the Cocoa Redevelopment Agencies as required in s. 163.387(8) is the 2018 Cocoa CAFR, year ended September 30, 2018. The Redevelopment Agencies will publish the FY2019 audit report within 45 days after completion.

**City of Cocoa, Florida**  
**Statement of Revenues, Expenditures and**  
**Changes in Fund Balances - Governmental Funds**  
**Year Ended September 30, 2018**

	General Fund	Cocoa Redevelopment Agency	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>Revenues:</b>					
Taxes	\$ 7,226,518	\$ -	\$ -	\$ 570,938.00	\$ 7,797,456
Licenses, permits, and fees	3,307,073	-	-	815,611	4,122,684
Intergovernmental	3,346,176	1,185,970	-	810,550	5,342,696
Charges for services	11,376,107	-	-	-	11,376,107
Fines and forfeitures	34,056	-	-	9,587	43,643
Investment earnings	65,030	2,677	2,805	3,013	73,525
Miscellaneous	1,197,610	39,027	-	32,875	1,269,512
<b>Total revenues</b>	<b>26,552,570</b>	<b>1,227,674</b>	<b>2,805</b>	<b>2,242,574</b>	<b>30,025,623</b>
<b>Expenditures:</b>					
Current:					
General government	11,940,914	-	-	-	11,940,914
Public safety	14,249,945	-	-	-	14,249,945
Economic development	374,080	307,544	-	321,731	1,003,355
Recreation	1,231,144	-	-	-	1,231,144
Physical environment	2,100,555	-	97,892	-	2,198,447
Transportation	621,326	-	-	-	621,326
Capital outlay	2,307,386	477,717	4,416,551	8,871	7,210,525
Debt service:					
Principal	32,910	-	-	1,052,000	1,084,910
Interest	-	-	-	700,618	700,618
<b>Total expenditures</b>	<b>32,858,260</b>	<b>785,261</b>	<b>4,514,443</b>	<b>2,083,220</b>	<b>40,241,184</b>
Excess (deficiency) of revenues over (under) expenditures	(6,305,690)	442,413	(4,511,638)	159,354	(10,215,561)
<b>Other Financing Sources (Uses):</b>					
Transfers in	7,435,272	-	472,872	82,559	7,990,703
Transfers out	(621,682)	(94,476)	(100,000)	-	(816,158)
Proceeds from sales of capital assets	23,773	-	-	-	23,773
Capital lease	101,472	-	-	-	101,472
<b>Total other financing sources (uses)</b>	<b>6,938,835</b>	<b>(94,476)</b>	<b>372,872</b>	<b>82,559</b>	<b>7,299,790</b>
<b>Net change in fund balances</b>	<b>633,145</b>	<b>347,937</b>	<b>(4,138,766)</b>	<b>241,913</b>	<b>(2,915,771)</b>
<b>Fund Balances, Beginning of Year</b>	<b>32,178,345</b>	<b>945,976</b>	<b>5,855,398</b>	<b>1,020,614</b>	<b>40,000,333</b>
<b>Fund Balances, End of Year</b>	<b>\$ 32,811,490</b>	<b>\$ 1,293,913</b>	<b>\$ 1,716,632</b>	<b>\$ 1,262,527</b>	<b>\$ 37,084,562</b>

**City of Cocoa, Florida**  
**Balance Sheet - Governmental Funds**  
**September 30, 2018**

	<b>General Fund</b>	<b>Cocoa Redevelopment Agency</b>	<b>Capital Projects Fund</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>Assets:</b>					
Cash and cash equivalents	\$ 25,739,041	\$ 2,336,036	\$ 1,053,161	\$ 414,448	\$ 29,542,686
Investments	7,768,399	-	-	561,782	8,330,181
Accounts receivable, net	1,060,341	-	-	308,174	1,368,515
Accounts receivable earned, but not billed	65,811	-	-	-	65,811
Interest receivable	34,894	224	69	2,555	37,742
Tax receivable	34,639	-	-	-	34,639
Due from other funds	54,458	-	54,320	-	108,778
Due from other governments	555,656	-	-	5,242	560,898
Inventory	54,048	-	-	-	54,048
Prepaid items	346,452	4,915	-	-	351,367
Deposits	-	4,350	-	-	4,350
Deferred charges	-	1,500,000	-	-	1,500,000
Other receivable	-	271,891	-	-	271,891
Advance to other funds	1,367,557	-	788,135	-	2,155,692
	<u>\$ 37,081,296</u>	<u>\$ 4,117,416</u>	<u>\$ 1,895,685</u>	<u>\$ 1,292,201</u>	<u>\$ 44,386,598</u>
<b>Total assets</b>					
	<u>\$ 37,081,296</u>	<u>\$ 4,117,416</u>	<u>\$ 1,895,685</u>	<u>\$ 1,292,201</u>	<u>\$ 44,386,598</u>
<b>Liabilities:</b>					
<b>Liabilities</b>					
Accounts payable	\$ 1,725,035	\$ 283,792	\$ 179,053	\$ 493	\$ 2,188,373
Accrued payroll and related liabilities	557,176	3,350	-	865	561,391
Unearned revenue	344,950	-	-	-	344,950
Due to other funds	-	108,778	-	-	108,778
Due to other governments	2,574	-	-	-	2,574
Escrow deposits	1,278	-	-	25,878	27,156
Other liabilities	112,418	-	-	-	112,418
Advance from other funds	-	2,155,692	-	-	2,155,692
	<u>2,743,431</u>	<u>2,551,612</u>	<u>179,053</u>	<u>27,236</u>	<u>5,501,332</u>
<b>Total liabilities</b>					
	<u>2,743,431</u>	<u>2,551,612</u>	<u>179,053</u>	<u>27,236</u>	<u>5,501,332</u>
<b>Deferred Inflows of Resources:</b>					
Deferred inflows - sale of building	1,500,000	-	-	-	1,500,000
Deferred inflows - unavailable grant revenue	26,375	-	-	2,438	28,813
Deferred inflow - Whitley Marina settlement revenue	-	271,891	-	-	271,891
	<u>1,526,375</u>	<u>271,891</u>	<u>-</u>	<u>2,438</u>	<u>1,800,704</u>
<b>Total deferred inflows of resources</b>					
	<u>1,526,375</u>	<u>271,891</u>	<u>-</u>	<u>2,438</u>	<u>1,800,704</u>
<b>Fund Balances:</b>					
Nonspendable	1,768,057	4,915	-	-	1,772,972
Restricted	-	1,288,998	-	1,262,527	2,551,525
Committed	11,400,743	-	1,716,632	-	13,117,375
Assigned	14,494,250	-	-	-	14,494,250
Unassigned	5,148,440	-	-	-	5,148,440
	<u>32,811,490</u>	<u>1,293,913</u>	<u>1,716,632</u>	<u>1,262,527</u>	<u>37,084,562</u>
<b>Total fund balances</b>					
	<u>32,811,490</u>	<u>1,293,913</u>	<u>1,716,632</u>	<u>1,262,527</u>	<u>37,084,562</u>
<b>Total liabilities and fund balances</b>					
	<u>\$ 37,081,296</u>	<u>\$ 4,117,416</u>	<u>\$ 1,895,685</u>	<u>\$ 1,292,201</u>	<u>\$ 44,386,598</u>

**City of Cocoa, Florida  
Statement of Net Position  
September 30, 2018**

	Primary Government			Component Units	
	Governmental Activities	Business- Type Activities	Total	Diamond Square Redevelopment Agency	U.S. 1 Corridor Redevelopment Agency
<b>Assets:</b>					
Cash and cash equivalents	\$ 31,347,621	\$ 5,423,516	\$ 36,771,137	\$ 180,635	\$ 15,039
Investments	11,373,669	16,233,003	27,606,672	-	-
Receivables	1,369,489	7,914,176	9,283,665	17	19
Receivables, earned but not billed	65,811	5,331,317	5,397,128	-	-
Interest receivable	51,564	138,897	190,461	-	-
Tax receivable	34,639	-	34,639	-	-
Due from other governments	560,898	-	560,898	-	-
Deposits	4,350	-	4,350	-	-
Inventory	54,048	934,098	988,146	-	-
Prepaid items	501,681	239,691	741,372	4,826	4,390
Restricted assets:					
Cash and cash equivalents	-	4,171,182	4,171,182	-	-
Investments	-	15,475,542	15,475,542	-	-
Other receivable	271,891	-	271,891	-	-
Capital assets:					
Land	6,876,215	2,919,197	9,795,412	181,192	286,391
Buildings	25,865,248	10,918,043	36,783,291	-	-
Improvements other than buildings	-	343,637,981	343,637,981	-	-
Machinery and equipment	16,430,915	24,407,342	40,838,257	-	-
Infrastructure	71,793,763	-	71,793,763	430,362	692,313
Intangibles	2,123,750	2,707,027	4,830,777	-	-
Construction in progress	679,916	34,960,230	35,640,146	-	-
Less accumulated depreciation	(75,273,892)	(209,564,952)	(284,838,844)	(72,687)	(140,606)
Total assets	<u>94,131,576</u>	<u>265,846,290</u>	<u>359,977,866</u>	<u>724,345</u>	<u>857,546</u>
<b>Deferred Outflows of Resources:</b>					
Deferred outflows related to refundings	-	2,160,243	2,160,243	-	-
Deferred outflows related to pensions	7,471,926	3,527,271	10,999,197	-	-
Deferred outflows related to OPEB	763,218	518,192	1,281,410	-	-
Total deferred outflows of resources	<u>8,235,144</u>	<u>6,205,706</u>	<u>14,440,850</u>	<u>-</u>	<u>-</u>
<b>Liabilities:</b>					
Accounts, contracts and retainage payable	2,222,419	12,900,683	15,123,102	18,611	-
Accrued payroll and related liabilities	561,391	273,361	834,752	884	375
Accrued interest payable	-	159,051	159,051	-	-
Due to other governments	2,574	8,152	10,726	-	-
Payable from restricted assets:					
Customer and developer escrow deposits	-	2,420,765	2,420,765	-	-
Escrow deposits	27,156	1,644,475	1,671,631	-	-
Unearned revenue	344,950	-	344,950	-	-
Other liabilities	112,418	-	112,418	-	-
Noncurrent liabilities:					
Due within one year:					
Revenue bonds payable	470,000	2,940,000	3,410,000	-	-
Notes payable	611,000	-	611,000	-	-
Capital lease	32,910	-	32,910	-	-
State revolving loans payable	-	2,014,283	2,014,283	-	-
Accrued claims payable	2,359,650	-	2,359,650	-	-
Compensated absences	498,892	250,556	749,448	-	-
Due in more than one year:					
Revenue bonds payable	15,940,421	52,845,387	68,785,808	-	-
Notes payable	2,492,000	-	2,492,000	-	-
Capital lease	35,652	-	35,652	-	-
State revolving loans payable	-	15,938,159	15,938,159	-	-
Accrued claims payable	2,361,000	-	2,361,000	-	-
Total OPEB liability	20,586,425	13,319,026	33,905,451	-	-
Compensated absences	658,276	332,816	991,092	-	-
Net pension liability	18,799,895	8,525,435	27,325,330	-	-
Total liabilities	<u>68,117,029</u>	<u>113,572,149</u>	<u>181,689,178</u>	<u>19,495</u>	<u>375</u>
<b>Deferred Inflows of Resources:</b>					
Deferred inflows related to pensions	3,480,998	1,604,740	5,085,738	-	-
Deferred inflows related to OPEB	972,076	636,465	1,608,541	-	-
Total deferred inflows of resources	<u>4,453,074</u>	<u>2,241,205</u>	<u>6,694,279</u>	<u>-</u>	<u>-</u>
<b>Net Position:</b>					
Net investment in capital assets	28,913,932	138,261,322	167,175,254	538,867	838,098
Restricted for:					
Public safety	131,598	-	131,598	-	-
Housing assistance	564,392	-	564,392	-	-
Debt service	-	5,123,716	5,123,716	-	-
Renewal and replacement	-	6,104,227	6,104,227	-	-
Unrestricted	186,695	6,749,377	6,936,072	165,983	19,073
Total net position	<u>\$ 29,796,617</u>	<u>\$ 156,238,642</u>	<u>\$ 186,035,259</u>	<u>\$ 704,850</u>	<u>\$ 857,171</u>

# KEY CONTACTS

**City of Cocoa Office of Economic Development**  
65 Stone Street  
Cocoa, FL 32922  
[www.ChooseCocoa.org](http://www.ChooseCocoa.org)

**Matthew Fuhrer – Interim City Manager**  
321-433-8737  
[mfuhrer@cocoafl.org](mailto:mfuhrer@cocoafl.org)

**Nancy A. Bunt – Community Services Director**  
321-433-8511  
[nbunt@cocoafl.org](mailto:nbunt@cocoafl.org)

**Charlene Neuterman – Deputy Community Services Director**  
321-433-8509  
[cneuterman@cocoafl.org](mailto:cneuterman@cocoafl.org)

**Angela Essing – Economic Development Manager**  
321-433-8522  
[aessing@cocoafl.org](mailto:aessing@cocoafl.org)