



March 26, 2020

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MAR 30 2020

County Manager's
Office

VIA CERTIFIED AND REGISTERD MAIL

Sherrill F. Norman, CPA
Florida Auditor General
111 West Madison St
Claude Pepper Building, Suite G74
Tallahassee, FL 32399-1450

RE: Rockledge Community Redevelopment Agency Annual Financial Report

Ms. Norman,

In accordance with Florida Law(Chapter 163, Part III) you will find attached the submittal of the Rockledge Community Redevelopment Agency's annual report for fiscal year 2018-2019. The Community Redevelopment Annual Report was filed with the City of Rockledge on March 25, 2020. If you have any questions in regards to this submittal, please feel free to contact me.

Sincerely,

A handwritten signature in blue ink that reads "Alix Bernard".

Alix Bernard
Planning Director
abernard@cityofrockledge.org

CC: Florida Department of Financial Services
Florida Department of Economic Opportunity
Brevard County Property Appraiser
Rockledge Community Redevelopment Agency
Rockledge City Council
Brevard County Board of Commissioner
✓Brevard County Manager

Rockledge
Community Redevelopment Agency
Annual Report



Community Redevelopment Agency

City Hall – 1600 Huntington Lane

Rockledge, FL 32955

Phone: 321-221-7540

Fiscal Year 2018-2019

Published March 25, 2020

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I. Introduction, Mission and Overview

Introduction -- Required Annual Report

Chapter 163.356(3)(c) of the Florida Statutes, requires that community redevelopment agencies file an annual report of their financial activities with the taxing authorities by March 31st of each year for the preceding fiscal year. The details in this report comply with Brevard County and the State of Florida requirements for annual reporting on the Community Redevelopment Agency.

Mission

The mission of the Rockledge Community Redevelopment Agency is to

- Foster revitalization of the specifically identified sub-districts through public investments in order to improve infrastructure and aesthetics, resulting in an inviting area in which the private sector will want to more actively invest.
- Create a wide variety of opportunities to generate interest in and return people to the City of Rockledge to live, shop and work.
- Pursue economic development opportunities, while also serving as a liaison and advocate for the existing business community.

Overview

The Rockledge Community Redevelopment Agency was originally established on January 23, 2002. The Community Redevelopment Agency is divided into four sub-districts. Sub-District I is the Florida Avenue sub-district that encompasses the commercial areas along Florida Avenue from the northern city limits south to Orange Avenue. Sub-District II is the Barton Blvd district. Barton Boulevard serves as an important connector route, linking the residential areas surrounding Fiske Blvd with the residential communities along the riverfront and offering passage through the commercial core of Barton Blvd. Sub-District III is the Rockledge Blvd (US 1) district this starts just south of Eyster Blvd and goes south on US 1 to Barnes Blvd. Sub-District IV is the Barnes Blvd district which starts just east of Fiske Blvd and goes all the way to US 1.

Per the 2018 inter-local agreement between the City and County, the CRA will sunset on September 30, 2026.

b. Transmittal Letter



March ____, 2020

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Alix Bernard
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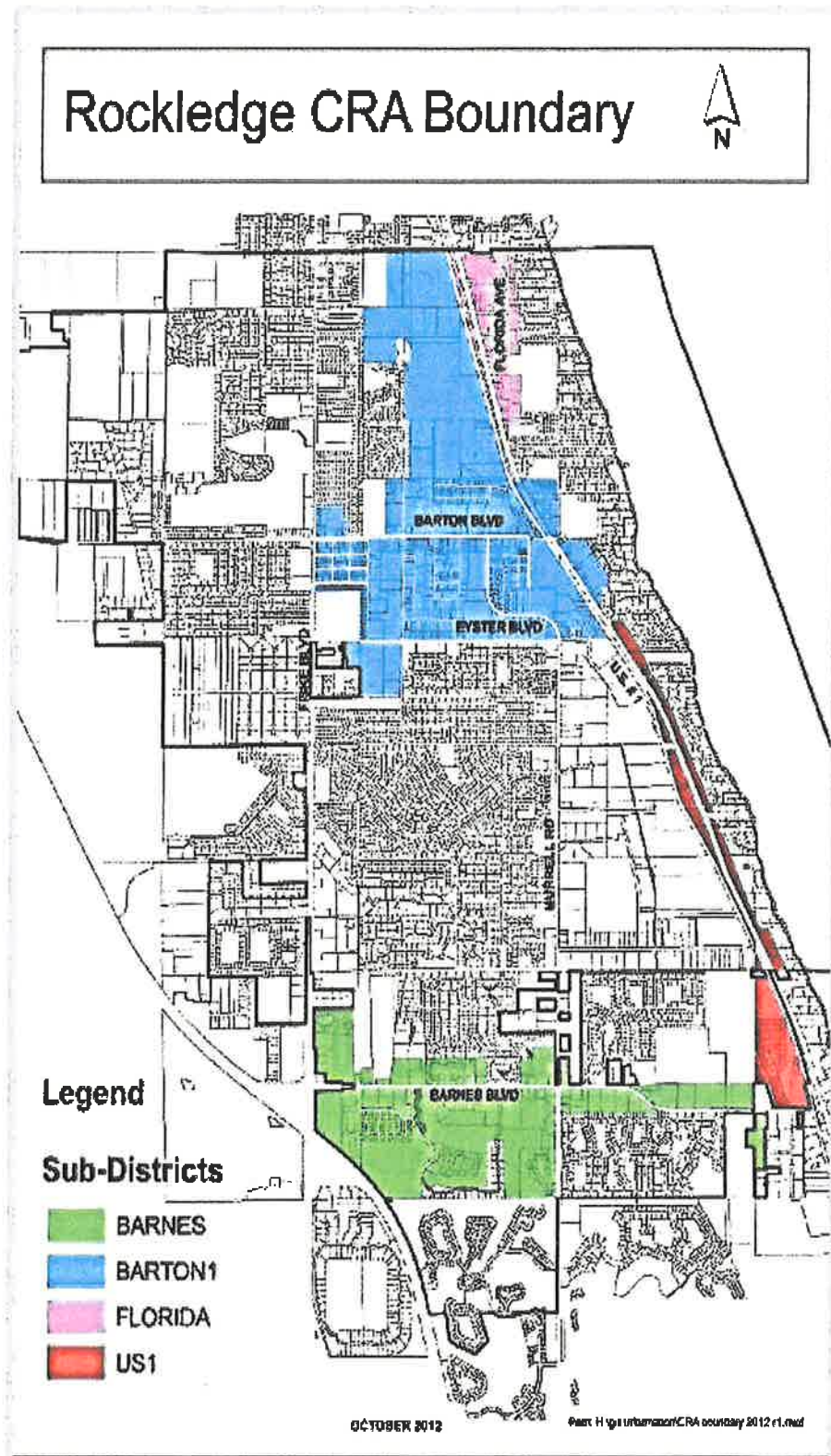
1600 HUNTINGTON LANE | ROCKLEDGE, FL 32955 | 321.221.7540 (F) | 321.204.8336 (F)
WWW.CHADDEROCKLEDGE.COM

II. Board Members and Staff

The Rockledge Community Redevelopment Agency Board of Commissioners is comprised of several members in the community. As of the end of the 2018-2019 fiscal year (September 30, 2019) below is the team who believes in the future vision of the CRA and moving it closer to that goal.

Ed Inman	Chairman
Steve Lum	Vice Chair
Lynne Roll	Commissioner
Carol Laymance	Commissioner
Perry Cameron, Jr	Commissioner
Bill Ellis	Commissioner
Janet Monaco	Commissioner
Dr. Brenda Fettrow	City Manager (Registered Agent)
Joseph Miniclier	Agency Attorney
Matthew Trine	Finance Director/Asst City Manager
Alix Bernard	Planning Director
Britta Kellner	CRA Coordinator
Jennifer LeVasseur	Recording Secretary

III. CRA Boundary Lines



IV. History

- A. The CRA was created on January 23, 2002
- B. The plan was amended on December 5, 2012
- C. Applicable Resolution(s) and Ordinances:
 - i. Resolution 2002- 481
 - ii. Resolution 2012-721

V. Projects Overview

Since the inception of the Rockledge Community Redevelopment Agency in 2002, there have been many significant projects that have made an impact and exemplified the objective of redevelopment.

Critical roadway improvements, infrastructure, transformative and reuse endeavors have been of significant importance and have served as a channel for growth as well as renewed interest from the private-sector in retail and commercial investment in the City of Rockledge and the Community Redevelopment District.

- Signage: U.S. 1 Gateway and Barton Boulevard Business District
- Public-Private Partnerships such as the creation of outparcels at Three Meadows Plaza
- Phases I through V drainage improvements in the Cocoa-Rockledge Land Company
- Acquisition of Barton Boulevard properties for future mixed-use development
- Adaptive reuse project transforming the former police station into an office complex and reading room and book repository
- Barnes Boulevard widening and future roadway enhancements
- Florida Avenue Improvement Project – Phase 1 – Roadway milling, resurfacing, striping, and reflective pavement markers
- Civic Hub completion



The Barnes Boulevard Redevelopment Sub-District has attracted a considerable inventory of new development that is highly desirable for the City and the Redevelopment District since the completion of the widening of Barnes Blvd.

The City of Rockledge invested approximately \$2 million into the Barnes Boulevard County road widening project which expanded Barnes Boulevard from two lanes to four lanes between Fiske Boulevard to just east of Murrell Road. This \$21.2 million project commenced in November 2014 and was completed in 2017. The City of Rockledge is scheduled to take ownership of this roadway in September 2020 at which time streetscaping elements will be implemented.



The Barton Boulevard Civic Hub project is a redevelopment sub-district initiative that was identified in 2015 as a high priority. Following land acquisition and a collaborative hub design process, the Redevelopment Agency Board and City Council approved the conceptual plan for this +/- 1.69-acre parcel. Construction commenced in 2018 and was completed in June 2019.

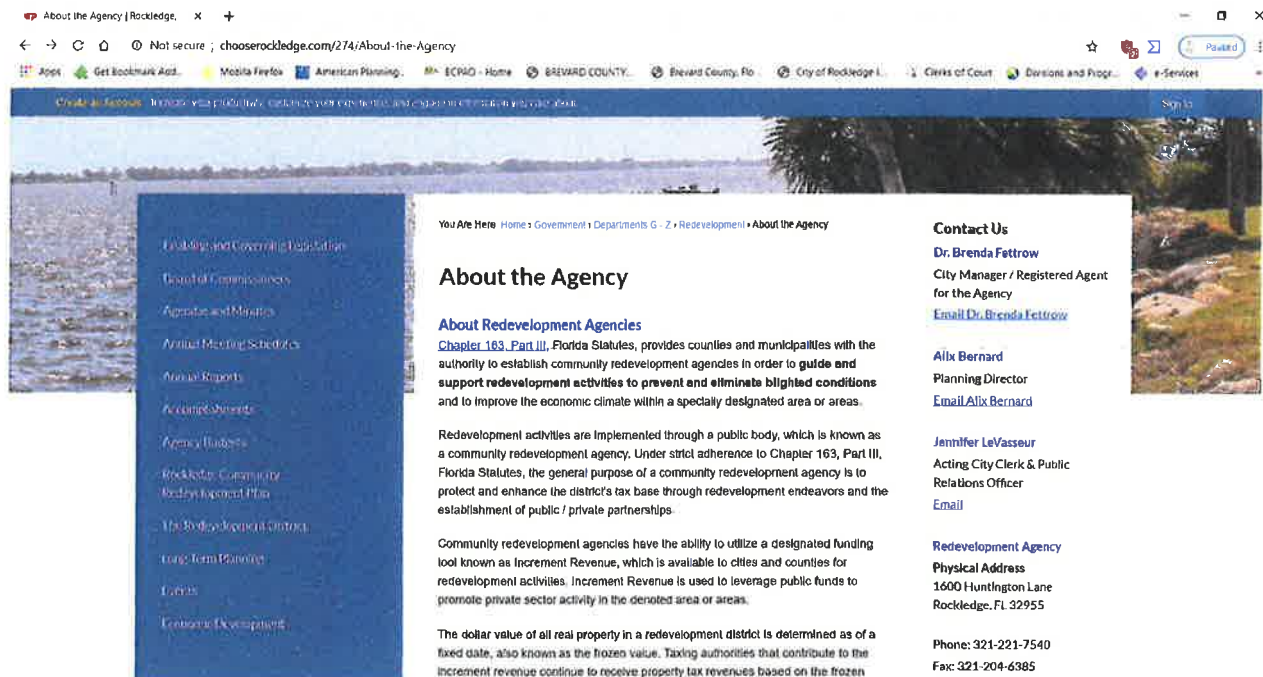
The Civic Hub project has successfully moved from vision to a reality that is ideal for the community interests of residents, businesses and visitors alike with an extremely inviting and functional common area.

The State of Florida in its 2019 legislation required that Community Redevelopment Agencies report on the total number of projects started and completed and the estimated cost for each project.

Total Projects in FY 18/19	Façade Improvement Grants	
Started	13	\$46,043.37
Completed	7	\$41,985.67
	Civic Hub	
Completed		\$1,574,854.13

Website

Screen Shot of the CRA webpage



VI. Financial Reports

A. Balance Sheet (Full Accrual)

FY 2018-2019 Assets:

Cash and Investments	<u>\$1,390,370</u>
Total Assets	\$1,390,370

FY 2018-2019 Liabilities:

Accounts Payable	\$22,301
Other Current Liabilities	\$2,402
City Loan Debt Service – Long Term	\$500,000
City Loan Debt Service – Current	<u>\$250,000</u>
Total Liabilities	\$774,703

B. Statement of Revenues, Expenditures & Changes in Fund Balances (Modified Accrual)

FY 2018-2019 Revenues:

Increment Financing (County)	\$800,584
Misc. income	\$11,028
Increment Financing (City)	\$1,062,308
Interest	<u>\$6,929</u>
Total Revenue	\$1,880,849

FY 2018-2019 Expenditures:

Personnel costs	\$71,577
Debt Service	\$598,113
Operating Expenditures	\$50,952
Capital Projects & Grants	\$1,682,537
Legal	<u>\$14,700</u>
Total Expenditures	\$2,417,879

FY 2018-2019 Changes in Fund Balance

Fund Balance – Beginning of the Year	\$1,902,697
Net Activity FY 2018-2019	<u>(537,030)</u>
Fund Balance	\$1,365,667
Less long term debt	<u>(750,000)</u>
Net Position	\$615,667

C. Summary of Projects, Grants and Debt

The Community Redevelopment Agency engages in a variety of different activities to improve the district. This past fiscal year the major project that was closed out was the completion of the Civic Hub on Barton Blvd. When the project was completed, there was no debt associated with it. In addition, the façade improvement program offered grants to thirteen businesses and one can easily see the improvements that were made. Each year the debt accrued by the Agency is lessened, when the CRA sunsets in September of 2026 there will be zero debt associated with Agency.

VII. Performance information

A. Total projects started, completed and estimate cost for each project:

Total Projects in FY 18/19	Façade Improvement Grants	
Started	13	\$ 46,043.37
Completed	7	\$ 41,985.67
	Civic Hub	
Completed	1	\$1,574,854.13

B. Number of Jobs created and sector of the economy from which these jobs were created within the CRA: *Although the Agency had one major construction project, this was completed through a contractor who hired a variety of trades to complete the civic hub. The number of direct jobs created is not known at this time and they were temporary through the time of the project.*

C. Number of Jobs retained within the CRA: *Although the Agency had one major construction project through a contractor those jobs were temporary through the time of the project. The City has a list of properties developed or redeveloped in the district since the inception of the Agency.*

D. Assessed property values when the CRA was enacted vs. current assessed property values:

Tax Year 2001, Fiscal Year 2002

County \$145,259,660

City \$145,259,660

Taxable Year 2018, Fiscal Year 2019

County \$327,083,959

City \$327,083,959

E. Total amount expended for affordable housing: *This is not a category eligible for Community Redevelopment Tax Increment Financing.*

VIII. Additional Annual Reporting Requirements

- A. Provide the Board of County Commissioner's the Community Redevelopment Agency's proposed budget for the upcoming fiscal year, 60 days prior to the beginning of the fiscal year: *The Community Redevelopment Agency prepares its budget in the spring and thus is compliant with the County's 60 day requirement prior to September 30, 2020.*
- B. Provide the Board of County Commissioner's any budget amendments to its operating budget within 10 days after the adoption by the Community Redevelopment Agency: *The Community Redevelopment Agency has had one budget amendment in FY 2018-2019 and complied with submitting this to the County Manager's office.*