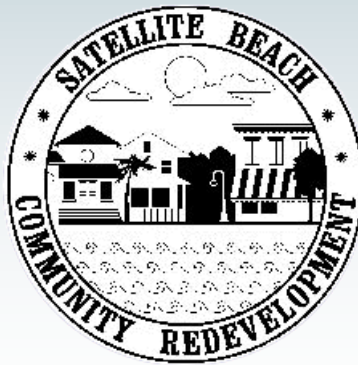


# City of Satellite Beach

## Community Redevelopment Agency

### Annual Report

### FY 2018/2019



*Pelican Beach Park*

## **TABLE OF CONTENTS**

- I. INTRODUCTION, MISSION AND OVERVIEW:**
- II. BOARD MEMBERS AND STAFF**
- III. BOUNDARY LINES:**
- IV. HISTORY**
  - a. Creation Date
  - b. Plan Amendments
  - c. Applicable Resolutions(s) and Ordinances
- V. PROJECTS OVERVIEW**
- VI. FINANCIAL REPORTS**
  - a. Balance Sheet
  - b. Statement of Revenues, Expenditures & Changes in Fund Balances
  - c. Summary of Projects, Grants and Debt
- VII. PERFORMANCE INFORMATION**
  - a. Total projects started, completed and estimated cost for each project
  - b. Number of jobs created and sector of the economy from which these jobs were created within the CRA
  - c. Number of jobs retained within the CRA
  - d. Assessed property values when CRA was enacted vs. current assessed property values
  - e. Total amount expended for affordable housing
- VIII. ADDITIONAL ANNUAL REPORTING REQUIREMENTS**
  - 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In partnership with Brevard County, the City of Satellite Beach created the CRA in 2002 to address aging conditions and outdated lot and access patterns along the City's commercial corridors.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**

Frank Catino, Chairman

Dominick Montanaro, Vice Chair

Mark Brimer

Mindy Gibson

Jodi Rozycki

### **CRA Staff**

Courtney H. Barker, AICP, Executive Director

Clifford Shepard, P.A, General Counsel

John Stone, Administrator

Gwendolynn 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

## V. PROJECTS OVERVIEW FY 2018/2019

The following projects were undertaken in FY 2016/2017, and are not yet completed as of FY 2018/2019.

- **Civic Center Renovations:** The Civic Center is a meeting place for numerous local community-based groups and functions to include the 55+ Club, renovations will include ADA accessible bathrooms and interior finishes to update the 1960 area meeting spaces. Preliminary engineering and concepts began in FY 2016/2017 with substantial completion of phase 1 in FY2017/2018. Phase II bid was awarded in FY 2019/2020 and is anticipated for completion by the end of FY 2019/2020.
- **FDOT SRA1A Resurfacing Project.** Florida Department of Transportation (FDOT) announced its FY 2015/2016 SRA1A resurfacing project from SR404 (Pineda Causeway) to SR192 (New Haven Avenue), which includes the full SRA1A corridor in Satellite Beach. Through a series of 13 public meetings, a **traffic-safety conceptual engineering plan** was created to request the following additional improvements in the project: additional sidewalks, mid-block crossings to beach accesses to provide pedestrian refuges on SRA1A, SCAT bus shelters, and galvanized mast arms to replace concrete strand pole signalization. The FDOT project start date of August 2016 has yielded several conceptual-plan goals and

**Complete Street** principles (designing roads for multi-modal transportation). The project was substantially completed in FY2017/2018. The remaining work related to this project that will be taken on by the CRA is the streetscape and landscaping of the medians. Engineering is 90% complete with project kick-off scheduled for FY2018/2019 with a 6-month completion target.

- **Community Redevelopment Plan Amendment** September 20, 2017 by Ordinance No. 1142 the Community Redevelopment Plan was amended to complete all remaining CRA projects by FY 2018/2019. After those projects are completed, the CRA will reduce its focus to maintaining CRA assets, long-term debt-service obligations, and operational expenses. Funds which are in excess of these needs will be sent back to the taxing authorities.
- **Façade Grants** The Community Redevelopment Agency helped fund two commercial properties with the final Façade Grants. In order to receive a Façade Grant, a program application is filled out and approved by the Community Redevelopment Agency. The property must fulfill a list of improvements in order to receive the Façade Grant. The following two locations received a Façade Grant during FY 2018/2019, 700 Atlantic Drive Satellite Beach, FL and 1462 Highway A1A Satellite Beach, FL.

## VI. FINANCIAL REPORTS:

### Financial Statements and Balance Sheet (unaudited)

FY 2018/2019 CRA Financial Statement					
City of Satellite Beach Community Redevelopment Agency					
Balance Sheet					
Assets					
	Cash and Equivalents			\$	905,803
	Investments			\$	117,427
	Prepaid Expenses			\$	-
	<b>Total Assets</b>				<b>\$ 1,023,230</b>
Liabilities					
	Accounts Payable			\$	479,195
	Due to Other Funds			\$	-
	Due to Other Governments			\$	-
	<b>Total Liabilities</b>			\$	<b>479,195</b>
Reserves/Balances					
	Fund Balance - Reserves			\$	488,758
	Change in Fund Balance			\$	54,279
	<b>Total Reserves/Balances</b>			\$	<b>543,037</b>
	<b>Total Liabilities &amp; Reserves</b>				<b>\$ 1,022,232</b>

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Income Statement			
	Original Budget	Final Budget	Actual
<b>Revenues</b>			
Taxes (County Portion)	\$ 614,035	\$ 614,035	\$ 614,035
Interest	\$ 3,000	\$ 10,775	\$ 10,775
Other Miscellaneous Revenues			
Sale of Property	\$ -	\$ 562,375	\$ 562,375
Transfer From General Fund (TIF)	\$ 1,408,139	\$ 1,408,139	\$ 1,408,139
<b>Total Revenues</b>	<b>\$ 2,025,174</b>	<b>\$ 2,595,324</b>	<b>\$ 2,595,324</b>
<b>Expenditures</b>			
Operating Expenses:			
Legal Services	\$ 10,000	\$ 7,245	\$ 7,245
Engineering Services	\$ 9,300	\$ -	\$ -
Façade Grant Program	\$ -	\$ 140,000	\$ 140,000
Banking Fees	\$ 100	\$ 10	\$ 10
Operating Supplies	\$ 200	\$ 730	\$ 730
Tuition, Membership, Publications	\$ 400	\$ 175	\$ 175
Total:	\$ 20,000	\$ 148,160	\$ 148,160
Non-Operating Expenses:			
Interfund Memo of Understanding	\$ 277,331	\$ 277,331	\$ 277,331
Brevard Co. Excess TIF Refund	\$ 183,073	\$ 480,156	\$ 480,156
Transfer to General Fund - TIF Refund	\$ 160,000	\$ 160,000	\$ 160,000
Transfer to General Fund - Excess	\$ 339,993	\$ 889,865	\$ 889,865
Total:	\$ 960,397	\$ 1,807,352	\$ 1,807,352
Debt Services:			
CRA Line of Credit - Principal	\$ 313,300	\$ 340,800	\$ 340,800
CRA Line of Credit - Interest	\$ 151,477	\$ 138,517	\$ 138,517
Total:	\$ 464,777	\$ 479,317	\$ 479,317
Capital Outlay:			
Masters A1A Streetscape	\$ 350,000	\$ 39,346	\$ 39,346
Civic Center Renovations	\$ 230,000	\$ 66,870	\$ 66,870
Total:	\$ 580,000	\$ 106,216	\$ 106,216
<b>Total Expenditures:</b>	<b>\$ 2,025,174</b>	<b>\$ 2,541,046</b>	<b>\$ 2,541,045</b>
<b>Net Effect for Fund Type Special Revenue</b>	<b>\$ -</b>	<b>\$ 54,278</b>	<b>\$ 54,279</b>



## VI. FINANCIAL REPORTS CON'T

### c. Summary of Projects, Grants and Debt

#### Summary of Projects

Civic Center Renovations

#### Grants

None

#### Debt

CRA Line of Credit with Bank of America

## VII. PERFORMANCE INFORMATION

- a. Total projects started, completed and estimate cost for each project
  - The Civic Center Project Phase 1 was started in Fiscal Year 2017 and was 95% completed in Fiscal Year 2018 with one payment made in Fiscal Year 2019 to complete Phase 1. Phase 1 was completed; phase II is to be completed in Fiscal Year 2020 with an estimated cost of \$478,769.86.
- 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 2018 was \$288,505,225.
- e. Total amount expended for affordable housing
  - No funds were expended for affordable housing.