

West Melbourne/Brevard County Joint
Community Redevelopment Agency
Annual Budget



Fiscal Year 2021-2022

Community Redevelopment Agency
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City of West Melbourne

Community Redevelopment Agency Trust Fund

Fiscal Year Ending September 30, 2022

The City of West Melbourne and Brevard County have created the only joint City-County redevelopment agency in Brevard County. Fiscal Year 2021-2022 will be the eighth year of the Agency's financial operations. The eight member Agency Board of Directors is composed of the seven elected members of the West Melbourne City Council plus the elected County Commissioner representing District 5. Initial operations were funded from a no interest loan from the City of West Melbourne to the Agency.

City of West Melbourne

Community Redevelopment Agency Fund Revenues

	Actual 2018	Actual 2019	Actual 2020	Approved Budget 2021	Proposed Budget 2022
Tax Increment	\$377,318	\$ 556,858	\$ 426,386	\$ 464,000	\$ 563,200
Interest Earnings	-	-	-	-	1,800
Total Revenues	\$377,318	\$ 556,858	\$ 426,386	\$ 464,000	\$ 565,000

City of West Melbourne

Community Redevelopment Agency Fund Expenditures

	Actual 2018	Actual 2019	Actual 2020	Approved Budget 2021	Proposed Budget 2022
Other Charges & Obligations	\$ 175	\$ 175	\$ 175	\$ 175	\$ 175
FRA Membership	245	-	245	275	625
Financial Audit	-	-	-	-	3,500
U.S. 192 Lighting Coastal Lane to Pearl St.	1,294,669	-	-	-	-
Debt Service	-	-	-	100,000	100,000
Reserve for Ellis Corridor Land Purchase	-	-	-	181,775	230,350
Reserve - US192 Corridor Land Purchase	-	-	-	181,775	230,350
Total Expenditures	\$1,295,089	\$ 175	\$ 420	\$ 464,000	\$ 565,000