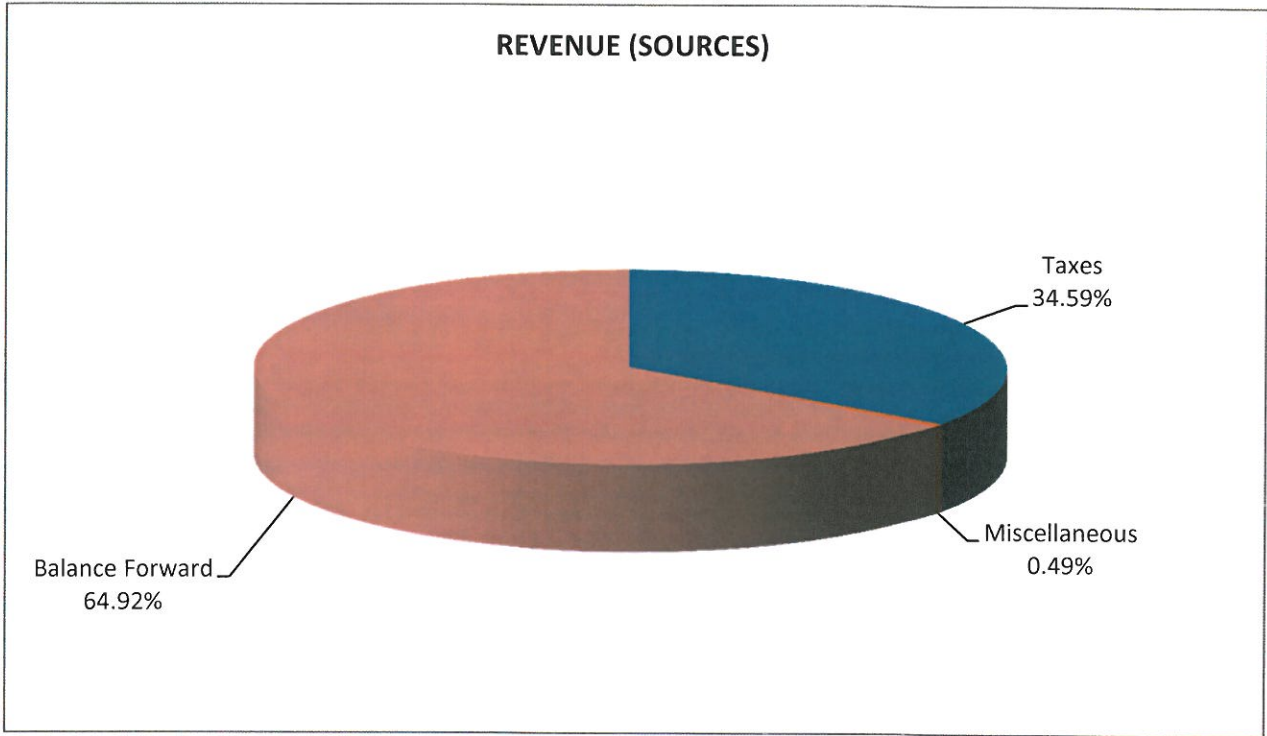


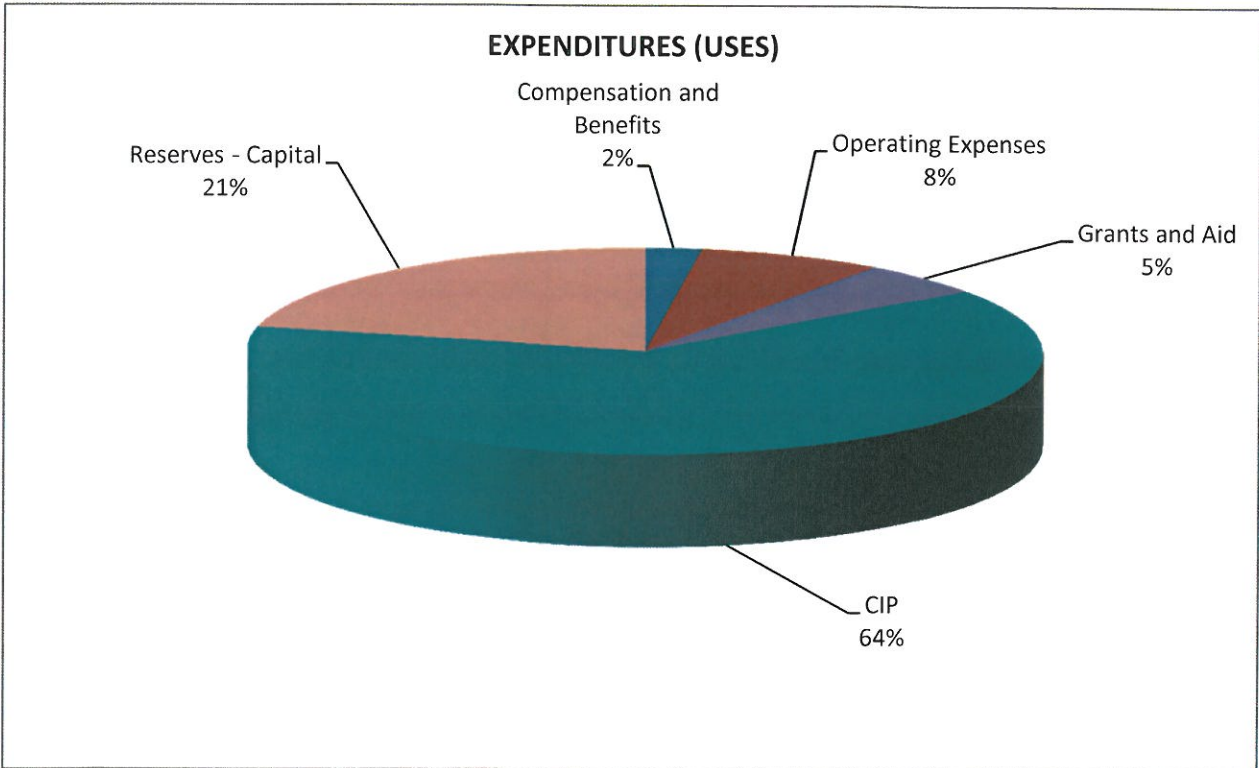
MERRITT ISLAND REDEVELOPMENT AGENCY

REVENUE (SOURCES)



ADOPTED BUDGET FY2016-2017  
\$2,906,157

EXPENDITURES (USES)



## **MERRITT ISLAND REDEVELOPMENT AGENCY SUMMARY**

### **MISSION STATEMENT:**

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The Merritt Island Redevelopment Agency was created by the Brevard County Commission to assist in the elimination of slum and blight, and the redevelopment of the Merritt Island business district. The goals outlined with the redevelopment plan strengthen economic and business development, revitalize public and private sector investments, and support aesthetic and cultural enhancements to improve the safety and quality of life for all citizens within the redevelopment area. The Agency is responsible for administering the Redevelopment Trust Fund established by the Brevard County Board of County Commissioners.

### **PROGRAMS AND SERVICES:**

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### **ACCOMPLISHMENTS, INITIATIVES, TRENDS AND ISSUES AND SERVICE LEVEL IMPACTS:**

#### **MERRITT ISLAND REDEVELOPMENT PLAN**

##### *Accomplishments:*

- Hired a new Executive Director under the direction of the Merritt Island Redevelopment Agency (MIRA) Board of Directors
- Developed a comprehensive work plan and prioritized project list for the next five years in accordance with goals established in the MIRA Redevelopment Plan
- Funded redevelopment of existing properties utilizing the Commercial Façade Grant Program
- Successfully completed land development/zoning reviews to maintain consistency in the redevelopment area
- Participated in the SR3 Corridor Improvement Study to establish a long-term plan for future transportation needs
- Designed a new brochure for the Commercial Façade Improvement Program Grant utilizing MIRA's talented volunteer pool
- Revised Commercial Façade Improvement Program Grant policies and procedures

##### *Initiatives:*

- Continue to work on the prioritized Capital Improvement Plan and long range work plan for redevelopment and economic growth
- Increase public awareness for the Commercial Façade Grant Program utilizing newly developed brochures and implementation of revised policies and procedures
- Establish a process for final review of site plans prior to final approval
- Hire a new Special Projects Coordinator II to replace employee retiring this year

##### *Trends and Issues:*

In support of the Merritt Island Redevelopment Agency's mission, and the adopted redevelopment master plan, the Agency is currently involved in a number of planned projects including:

- An expanded study of redevelopment/mixed-use zoning to promote reinvestment and incentives for the use of the Regional Stormwater Pond within the Merritt Island Mall Overlay District and the Central Commercial Core
- Partnering with the FDOT for improvements to S.R. 3 in accordance with results from the FDOT Corridor Study
- Involvement in design phase for the Cone Road Ditch Piping and Sewer Project.

**MERRITT ISLAND REDEVELOPMENT AGENCY  
SUMMARY**

- Pursuit of grants and alternative funding for water quality improvement projects including Cone Road Septic Phase Out and Regional Stormwater incentives

*Service Level Impacts:*

N/A

**MERRITT ISLAND REDEVELOPMENT AGENCY: DEPARTMENT SUMMARY**

**PROGRAM REVENUES AND EXPENDITURES**

	<b>Actual FY2014-2015</b>	<b>Final Budget FY2015-2016</b>	<b>Adopted Budget FY2016-2017</b>	<b>Difference</b>	<b>% (Inc)/Dec</b>
<b>REVENUES:</b>					
Taxes	\$871,571	\$904,734	\$1,058,244	\$153,510	16.97%
Permits, Fees & Spec. Assess.	\$0	\$0	\$0	\$0	0.00%
Intergovernmental	\$0	\$0	\$0	\$0	0.00%
Charges for Services	\$0	\$0	\$0	\$0	0.00%
Fines and Forfeits	\$0	\$0	\$0	\$0	0.00%
Miscellaneous	\$14,503	\$15,000	\$15,000	\$0	0.00%
Statutory Reduction	\$0	(\$45,987)	(\$53,663)	(\$7,676)	16.69%
<i>Operating Revenues</i>	\$886,074	\$873,747	\$1,019,581	\$145,834	16.69%
Balance Forward	\$1,269,380	\$1,853,984	\$1,886,576	\$32,592	1.76%
Transfers - General Revenue	\$0	\$0	\$0	\$0	0.00%
Transfers - Other	\$0	\$0	\$0	\$0	0.00%
Other Finance Source	\$0	\$0	\$0	\$0	0.00%
<i>Non-Operating Revenues</i>	\$1,269,380	\$1,853,984	\$1,886,576	\$32,592	1.76%
<b>TOTAL REVENUES</b>	\$2,155,454	\$2,727,731	\$2,906,157	\$178,426	6.54%
<b>EXPENDITURES</b>					
Compensation and Benefits	\$57,052	\$59,299	\$66,088	\$6,789	11.45%
Operating Expenses	\$146,414	\$511,863	\$217,512	(\$294,351)	(57.51%)
Capital Outlay	\$0	\$0	\$0	\$0	0.00%
Grants and Aid	\$48,644	\$150,000	\$150,000	\$0	0.00%
<i>Operating Expenditures</i>	\$252,111	\$721,162	\$433,600	(\$287,562)	(39.87%)
CIP	\$49,360	\$1,191,684	\$1,850,000	\$658,316	55.24%
Debt Service	\$0	\$0	\$0	\$0	0.00%
Reserves-Operating	\$0	\$0	\$0	\$0	0.00%
Reserves - Capital	\$0	\$784,885	\$622,557	(\$162,328)	(20.68%)
Reserves - Restricted	\$0	\$0	\$0	\$0	0.00%
Transfers	\$0	\$30,000	\$0	(\$30,000)	(100.00%)
<i>Non-Operating Expenditures</i>	\$49,360	\$2,006,569	\$2,472,557	\$465,988	23.22%
<b>TOTAL EXPENDITURES</b>	\$301,471	\$2,727,731	\$2,906,157	\$178,426	6.54%
<b>PERSONNEL:</b>					
Full-time positions	2.00	3.00	3.00	0.00	0.00%
Part-time Positions	0.00	0.00	0.00	0.00	0.00%
Full-time Equivalent	2.00	3.00	3.00	0.00	0.00%
Temporary FTE	0.00	0.00	0.00	0.00	0.00%
Seasonal FTE	0.00	0.00	0.00	0.00	0.00%

**MERRITT ISLAND REDEVELOPMENT AGENCY: BUDGET VARIANCES**

<b>REVENUES</b>	<b>VARIANCE</b>	<b>% VARIANCE</b>	<b>EXPLANATION</b>
Taxes	\$153,510	16.97%	The tax increment increase is due to an increase in taxable property value in the community redevelopment area
Permits, Fees & Spec. Assess.	\$0	0.00%	
Intergovernmental	\$0	0.00%	
Charges for Services	\$0	0.00%	
Fines and Forfeits	\$0	0.00%	
Miscellaneous	\$0	0.00%	
Statutory Reduction	(\$7,676)	16.69%	Corresponds to the increase in Operating Revenue
Balance Forward	\$32,592	1.76%	Due to spending less than anticipated in operational and capital project expenditures, which was the result of an Interim period without a permanent Director
Transfers - General Revenue	\$0	0.00%	
Transfers - Other	\$0	0.00%	
Other Finance Source	\$0	0.00%	

**MERRITT ISLAND REDEVELOPMENT AGENCY: BUDGET VARIANCES**

<b>EXPENDITURES</b>	<b>VARIANCE</b>	<b>% VARIANCE</b>	<b>EXPLANATION</b>
Compensation and Benefits	\$6,789	11.45%	Increase is the result of hiring an additional position to train under an employee who will be retiring in November; also attributable to 1.5% Cost of Living increase offset by a 4% decrease in Employer's Health Insurance premium
Operating Expenses	(\$294,351)	(57.51%)	Consulting Services associated with projects have been moved to CIP to be tracked with overall project costs
Capital Outlay	\$0	0.00%	
Grants and Aid	\$0	0.00%	
CIP	\$658,316	55.24%	Increase in CIP is due to progress being made towards Work Program Projects, as well as the reclassification of consulting services associated with projects, and a reduction in Reserves to be allocated to projects
Debt Service	\$0	0.00%	
Reserves-Operating	\$0	0.00%	
Reserves - Capital	(\$162,328)	(20.68%)	Decrease due to reserves being allocated to Work Program Projects (CIP)
Reserves - Restricted	\$0	0.00%	
Transfers	(\$30,000)	(100.00%)	Due to a one time expense in FY 2016

**MERRITT ISLAND REDEVELOPMENT AGENCY  
PERFORMANCE MEASURES**

OBJECTIVE	MEASURE	ACTUAL FY 2014-2015	ESTIMATED FY 2015-2016	PROJECTED FY 2016-2017
Increase utilization of Redevelopment Grant Program	Commercial Façade Grants	5	10	10
Increase Community Outreach Program Participation	Community Board Meetings	18	16	28
Records Management	File Organization and Management System Completion	N/A	N/A	100%
Produce system to track return on investment	System Process and Paramaters Completion	N/A	N/A	100%



**MERRITT ISLAND REDEVELOPMENT AGENCY  
TRAVEL A & B SUMMARY**

DESCRIPTION	POSITION	DESTINATION	FUNDING SOURCE	TOTAL COST
Florida Redevelopment Association Annual Conference	Executive Director	Orlando, FL	Incremental Taxes	\$1,000
<b>TOTAL FOR PROGRAM:</b>				<b>\$1,000</b>

**MERRITT ISLAND REDEVELOPMENT AGENCY  
CAPITAL IMPROVEMENTS PROGRAM**

<b>DESCRIPTION</b>	<b>FUNDING SOURCE</b>	<b>TOTAL COST</b>
Cone Road Infrastructure Improvement	Incremental Taxes	\$1,600,000
Multi-Modal Transportation Enhancements	Incremental Taxes	\$100,000
Commercial District Overlay Master Plan	Incremental Taxes	\$130,000
Gateway Signs	Incremental Taxes	\$20,000
<b>TOTAL FUNDED FOR PROGRAM:</b>		<b>\$1,850,000</b>
State Road 3 Lighting Plan	Unfunded	TBD
State Road 520 Lighting Plan	Unfunded	TBD
<b>TOTAL UNFUNDED FOR PROGRAM:</b>		<b>\$0</b>