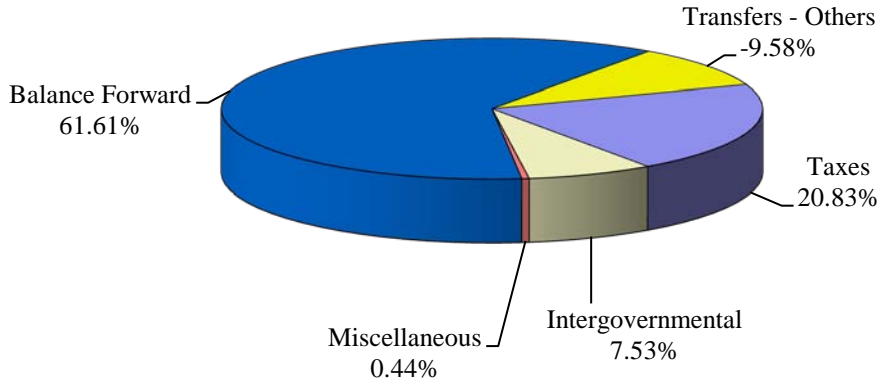
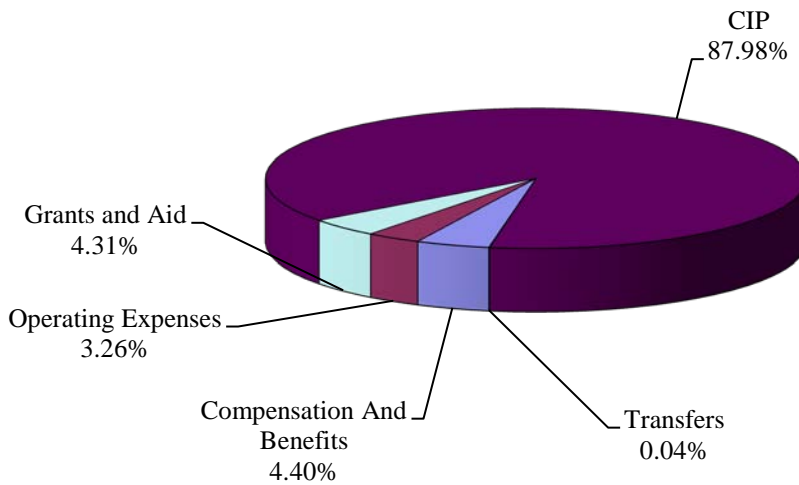


**MERRITT ISLAND REDEVELOPMENT AGENCY**

**OPERATING REVENUES (SOURCES) FY 2011-2012  
TOTAL BUDGET \$3,478,361**



**OPERATING EXPENDITURES (USES) FY 2011-2012  
TOTAL BUDGET \$3,478,361**



Note: Total percentage may not equal 100% due to rounding.

## **MERRITT ISLAND REDEVELOPMENT AGENCY: SUMMARY**

### **MISSION STATEMENT:**

The Merritt Island Redevelopment Agency (MIRA) provides programs and services to accomplish the goals of the Merritt Island Redevelopment Plan approved by the Brevard County Board of County Commissioners in 1991 and subsequent amendments and updates. The Redevelopment Plan establishes the purpose and objectives for the Redevelopment Agency. Redevelopment programs and capital improvement projects eliminate slum and blight and prevents the decline of the economic base of the redevelopment district. The agency is responsible for administering the Redevelopment Trust Fund established by Brevard County Ordinance.

### **PROGRAMS AND SERVICES:**

The Merritt Island Redevelopment Agency provides the following programs and services:

1. Capital Improvement Program
2. Commercial Facade Grant Improvement Program
3. Land Development project review and recommendations including rezoning applications, site plans, waiver requests and right-of-way vacating requests
4. Streetscape Improvements Program
5. Community Redevelopment and Economic Development planning

### **TRENDS AND ISSUES:**

A continued decline in property valuations adversely affects the Merritt Island Redevelopment Agency (MIRA) for completing vital improvements in the designated area. For the FY 2011-2012 budget, capital improvement projects will include streetscape improvements, sidewalk installation, and engineering plan development for projects in budget year 2012-2013. Sanitary sewer lines have been completed on the west side of Merritt Island, providing for relief to the river's ecosystem once all of the property owners have connected to the sewer system.

### **MAJOR SERVICE LEVEL IMPACTS:**

There are no major service level impacts for FY 2011-2012 for the Merritt Island Redevelopment Agency.

## MERRITT ISLAND REDEVELOPMENT AGENCY: DEPARTMENT SUMMARY

### DEPARTMENT REVENUES AND EXPENDITURES

	Actual FY2009-2010	Final Budget FY2010-2011	Adopted Budget FY2011-2012	Difference Inc/(Dec)	% Inc/(Dec)
<b>REVENUES:</b>					
Taxes	\$1,229,187	\$1,053,398	\$943,717	(\$109,681)	(10.41%)
Permits, Fees, & Spec. Assess.	\$0	\$0	\$0	\$0	0.00%
Intergovernmental	\$596,500	\$0	\$341,053	\$341,053	0.00%
Charges for Services	\$0	\$0	\$0	\$0	0.00%
Fines and Forfeits	\$0	\$0	\$0	\$0	0.00%
Miscellaneous	\$44,102	\$75,878	\$20,000	(\$55,878)	(73.64%)
Statutory Reduction	\$0	(\$53,240)	(\$65,238)	(\$11,998)	22.54%
<i>Operating Revenues:</i>	\$1,869,789	\$1,076,036	\$1,239,532	\$163,496	15.19%
Balance Forward	\$2,840,743	\$2,825,821	\$2,651,282	(\$174,539)	(6.18%)
Transfers - General Revenue	\$0	\$0	\$0	\$0	0.00%
Transfers - Others	\$158	\$0	(\$412,453)	(\$412,453)	0.00%
Other Finance Sources	\$0	\$0	\$0	\$0	0.00%
<i>Non-Operating Revenues:</i>	\$2,840,901	\$2,825,821	\$2,238,829	(\$586,992)	(20.77%)
<b>TOTAL REVENUES:</b>	\$4,710,690	\$3,901,857	\$3,478,361	(\$423,496)	(10.85%)
<b>EXPENDITURES:</b>					
Compensation and Benefits	\$152,371	\$157,177	\$152,975	(\$4,202)	(2.67%)
Operating Expenses	\$65,014	\$142,100	\$113,450	(\$28,650)	(20.16%)
Capital Outlay	\$968	\$0	\$0	\$0	0.00%
Grants and Aid	\$191,298	\$100,000	\$150,000	\$50,000	50.00%
<i>Operating Expenditures:</i>	\$409,651	\$399,277	\$416,425	\$17,148	4.29%
CIP	\$860,194	\$3,501,050	\$3,060,406	(\$440,644)	(12.59%)
Debt Service	\$0	\$0	\$0	\$0	0.00%
Reserves - Operating	\$0	\$0	\$0	\$0	0.00%
Reserves - Capital	\$0	\$0	\$0	\$0	0.00%
Reserves - Restricted	\$0	\$0	\$0	\$0	0.00%
Transfers	\$0	\$1,530	\$1,530	\$0	0.00%
<i>Non-Operating Expenditures:</i>	\$860,194	\$3,502,580	\$3,061,936	(\$440,644)	(12.58%)
<b>TOTAL EXPENDITURES:</b>	\$1,269,844	\$3,901,857	\$3,478,361	(\$423,496)	(10.85%)
<b>PERSONNEL:</b>					
Full-time Positions	2.00	2.00	2.00	0.00	0.00%
Part-time Positions	0.00	0.00	0.00	0.00	0.00%
Full-time Equivalent	2.00	2.00	2.00	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: PROGRAM PROFILE

### BUDGET ANALYSIS:

#### REVENUES:

Operating Revenues increase 15.19% or \$163,496, primarily due to a \$341,053 anticipated receipt of a grant from the State of Florida for the 520 improvement project. There is a noticeable decrease in recurring revenue sources to support MIRAs' programs. As a result of a decline in property valuations, there is a decrease of 10.41% or (\$109,681) in tax increment. In addition, a decrease of 73.64% or (\$55,878) due to a projected decline in interest income under miscellaneous revenue has been programmed.

Non-Operating Revenues decrease 20.77% or (\$586,992) due to a decrease in projected balance forward for FY 2012 and a transfer to support projects for MIRA. This decrease is a direct result of the completion of projects that have been programmed by the Merritt Island Redevelopment Agency.

#### EXPENDITURES:

Operating Expenditures increase 4.29% or \$17,148 primarily due to an increase in Grants and Aid funding for the Commercial Facade Grant Improvement Program (CFIP) in the area. A 2.5% salary adjustment and elimination of furloughs have been programmed in the Department's budget; however, rate changes in the Florida Retirement System (FRS) has resulted in a 2.67% decrease or (\$4,202) in compensation and benefits. In addition, the department has reduced operating expenditures by 20.16% or (\$28,650).

Non-Operating Expenditures decrease 12.58% or (\$440,644) primarily due to a decrease in programmed funding for capital improvement projects for the area.

#### PROGRAM CHANGES:

NONE REQUESTED

## MERRITT ISLAND REDEVELOPMENT AGENCY: PERFORMANCE MEASURES

<b>GOALS:</b>					
The goal of the Merritt Island Redevelopment Agency is to promote the revitalization and economic development of the Merritt Island business district. Public improvements are coordinated with County and State agencies and private development is encouraged through the Agency's Commercial Façade Improvement Grant Program.					
<b>FY 2010 - 2011 MAJOR ACCOMPLISHMENTS:</b>					
<ol style="list-style-type: none"> <li>1. So. Tropical Trail/Magnolia Avenue Sewer Improvements Project began; expected completion early fall of 2011.</li> <li>2. W. Fortenberry Sidewalk Extension began; expected completion early fall of 2011.</li> <li>3. S.R. 520 Streetscape Project design phase to be completed.</li> </ol>					
<b>FY 2011 - 2012 INITIATIVES:</b>					
<ol style="list-style-type: none"> <li>1. Capital Improvements Program to eliminate slum and blight in the redevelopment area.</li> <li>2. Commercial Façade Grant Program for business owners in the redevelopment area.</li> <li>3. Promote the revitalization and economic development in the redevelopment area.</li> </ol>					
FOCUS AREA	OBJECTIVES	MEASURES	ACTUAL FY 2009-2010	TARGET FY 2010-2011	TARGET FY 2011-2012
<b>1.0 CUSTOMER</b>	<b>1.1</b> Fulfill Workload Requirements	# of grants given for Commercial Façade Grant Improvement Program	10	10	10
		Dollar value of grants given for Commercial Façade Grant Improvement Program	\$80,102	\$100,000	\$150,000
		# of Improvements Projects Managed	5	5	5
	<b>1.2</b> Increase Customer Satisfaction	Customer Satisfaction Rating	N/A	N/A	N/A
	<b>1.3</b> Expand Community Outreach	Number of community/advisory board meetings attended/held	22	22	22
<b>2.0 OPERATIONAL/ EFFECTIVENESS/ EFFICIENCY</b>	<b>2.1</b> Improve Effectiveness	% of Zoning/Site Plans Applications Reviewed by Required Timeframe	100%	100%	100%
		% of Improvement Projects Completed On-Time	100%	100%	100%
	<b>2.2</b> Increase Efficiency	Conformance to MIRA Plan	100%	100%	100%
<b>3.0 EMPLOYEE DEVELOPMENT &amp; INNOVATION</b>	<b>3.1</b> Improve Employee Engagement	Employee Engagement Rating <sup>1</sup> :			
	<b>3.2</b> Improve Workforce Development	% of Employee Evaluations Completed On-Time	100%	100%	100%
		# of Developed Plans Created	2	2	2
		# of Training Hours	N/A	10	10
<b>4.0 FINANCIAL MANAGEMENT</b>	<b>4.1</b> Meet Financial & Budget Requirements	Operating Budget Vs Operating Actual	78%	100%	100%
		CIP Actual % of Utilization Vs Budget	20%	100%	100%
		% of CIP projects completed Vs Plan	100%	100%	100%

(1) The Employee Engagement Rating is based on a bi-annual survey, previously completed in FY 2010. Survey results will be available again in FY 2012. These results are reported by department, thus, no ratings are available for programs.

**MERRITT ISLAND REDEVELOPMENT AGENCY: CAPITAL IMPROVEMENTS PROGRAM**

<b>DESCRIPTION</b>	<b>FUNDING SOURCE</b>	<b>TOTAL COST</b>
South Tropical Trail Sewer Improvements	Special Revenue	\$500,000
West Fortenberry Sidewalk Extension	Special Revenue	\$50,000
SR 520 Improvement Project	Special Revenue	\$2,510,406
<b>TOTAL FUNDED FOR PROGRAM:</b>		<b>\$3,060,406</b>