

Overview of CRA Agreements

FY 17/18 Proposed CRA Budget	(Revenue/Expenditure) Budget Line Item Description – Explanation
\$35,338	(Revenue) Transfer from the General Fund – <u>October 2012 Settlement Agreement</u> between the City and CRA, specifically due to previous use of CRA funds for general fund purposes from FY 03/04 through FY 09/10; this total amount specified in the agreement is \$565,408, and <u>requires 16 annual payments in equal amounts each year.</u>
\$195,770	(Expenditure) Excess TIF Return to the City – <u>August 2013 Interlocal Agreement</u> between the CRA and Brevard County, includes an agreement by the City to return unused Tax Increment Financing (TIF) to the City and Brevard County from the CRA. These amounts fluctuate each year as they are based on year-end remaining CRA funds, but are calculated on a 65% (City), 35% (County) split.
\$105,415	(Expenditure) Excess TIF Return to Brevard County – <u>August 2013 Interlocal Agreement</u> between the CRA and Brevard County, includes an agreement by the City to return unused Tax Increment Financing (TIF) to the City and Brevard County from the CRA. These amounts fluctuate each year as they are based on year-end remaining CRA funds, but are calculated on a 65% (City), 35% (County) split.
\$185,779	(Expenditure) Transfer to the General Fund – <u>May 2013 Interlocal Agreement</u> between the City and the CRA, specifically allowing for reimbursement to the City for a portion of personnel costs (i.e., <u>Public Works maintenance</u>) associated with CRA-funded projects
\$142,564	(Expenditure) Transfer to the General Fund – <u>August 2013 Interlocal Agreement</u> between the CRA and Brevard County, also included an Exhibit with a <u>specific payment schedule</u> for each FY through FY 17/18 (one year less than the agreed upon payments to Brevard County, below).
\$210,008	(Expenditure) Payment to Brevard County – <u>August 2013 Interlocal Agreement</u> between the CRA and Brevard County, also included an Exhibit with a <u>specific payment schedule</u> for each FY through FY 18/19