

BREVARD COUNTY, FLORIDA
ANNUAL CAPITAL IMPROVEMENT PLAN
FOR FISCAL YEAR 2020-2021 TO FISCAL YEAR 2024-2025

THE COUNTY'S CAPITAL IMPROVEMENTS PLAN

Brevard County utilizes the Capital Improvements Plan planning process to identify, quantify and assess its capital improvement needs over a five-year time period.

The *Brevard County Comprehensive Plan* provides the following definition of a Capital Improvement:

Capital Improvement - any construction, or land acquisition that costs \$35,000 or more and has a five (5) year or longer expected service life. Projects, which may cost less than \$35,000 that are considered necessary for the implementation of any long-term improvement, including implementation of the adopted Comprehensive Plan, shall also be considered a capital improvement.

The annual capital improvement budget authorizes both the financing and spending necessary for the year's capital improvement projects. However, the capital improvement program identifies both the revenues and expenses necessary to carry out the capital projects listed in the capital improvement plan, over a five-year period. Brevard County's financial policy as found in BCC 21 requires the County to develop and maintain an annual capital improvement budget and a capital improvement plan as part of the budgeting activity.

Development of the Capital Improvement Plan is a dynamic process that enables Brevard County to plan for major expenditures in the future and adjust capital projects as needs and circumstances change. Brevard County's long-range CIP is updated annually to incorporate capital projects identified over the next five-year period. Specific revenue sources to fund these projects through the Fiscal Year 2024-2025 are also identified. Brevard County's Capital Improvements Plan identifies the total project cost for each project in the plan. The following table is the calculation of the total project cost for a specific project in the plan:

Categories	Summation
Actual Expenditures Prior Years	+\$104,430,143
Projected Expenditures Fiscal Year 2019-2020	+\$75,578,163
Proposed Budget Fiscal Year 2020-2021	+\$246,462,399
Proposed Budget Fiscal Year 2021-2022	+\$186,149,000
Proposed Budget Fiscal Year 2022-2023	+\$82,120,449
Proposed Budget Fiscal Year 2023-2024	+\$48,676,882
Proposed Budget Fiscal Year 2024-2025 & Future	+\$100,831,612

The annual capital improvement budget is separate and distinct from the County's operating budget for several reasons.:

- Capital Improvements reflect non-recurring rather than ongoing expenses. Where possible capital projects are funded from non-recurring funding sources such as debt proceeds and grants; these one-time revenue sources are not appropriate funding sources for recurring operating expenses.
- Capital Improvement Projects tend to be of high cost, requiring more stringent control and accountability.
- Several revenue sources such as voter referendum taxes, impact fees and certain gas taxes are by statute, or other legal restriction, limited to use on capital improvements.

The development of the CIP can be viewed as a three-step process as outlined below:

Step 1: Need identification:

Each department identifies improvements that are necessary to eliminate safety hazards or respond to emergencies, respond to customer demands, satisfy policy and concurrency requirements of the comprehensive plan, deliver mandated services, improve service delivery systems, and for renovations to existing County facilities within the five-year timeframe of the CIP.

Step 2: Funding source identification:

The Budget Office obtains information concerning current and projected financial resources, using trend analysis techniques that incorporate traditional drivers such as the Consumer Price Index, building permits issued, new construction, population growth, and property valuations. Funding sources from these financial projections are included in each department's section of this document.

Step 3: Project review:

All requests have a project description, cost estimates, and implementation schedule. Each capital project has been evaluated and matched with available revenues from appropriate sources. Capital improvements represent a significant financial outlay for local governments, as the pool of financial resources available to fund requested projects over the five-year planning period is limited. The Capital Improvements Plan also provides financial and rating agencies with assurances that the government has carefully planned for its future capital requirements, and has assessed the financial resources likely to be available to meet those requirements. This planning, combined with other such measures as adopted fiscal policies, assist in ensuring County resources are being allocated to meet the needs of the community.

The Fiscal Year 2020-2021 Capital Improvement Plan provides information on 285 funded projects totaling \$844,246,648, as identified below:

- \$180,008,306 in prior year project expenditures
- \$246,462,399 in the recommended Capital Improvement Plan budget for Fiscal Year 2020-2021
- \$417,777,943 from the Fiscal Year 2021-2022 through Fiscal Year 2024-2025