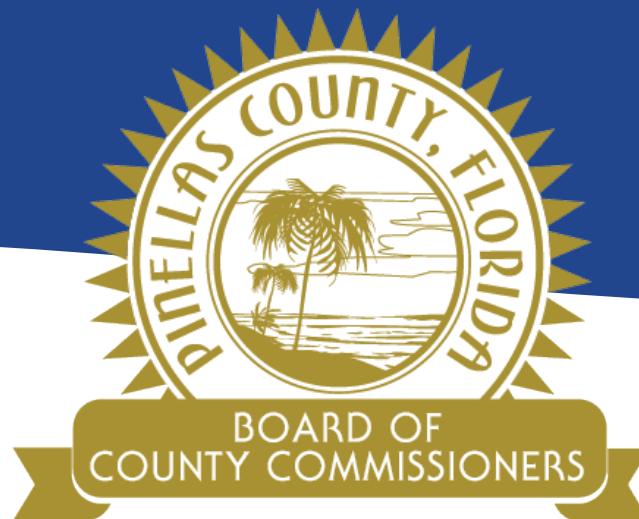


# Capital Improvement Program FY22-FY27



**Our Vision:**  
To Be the Standard for  
Public Service in America

# Capital Improvement Program

## Governmental Capital Improvement Program (CIP)

### Capital Projects Fund

- Non-Enterprise
- Penny-Funded Projects
- Tourist Development Tax/Beach Nourishment Projects
- Local Option Fuel Tax/ATMS Projects

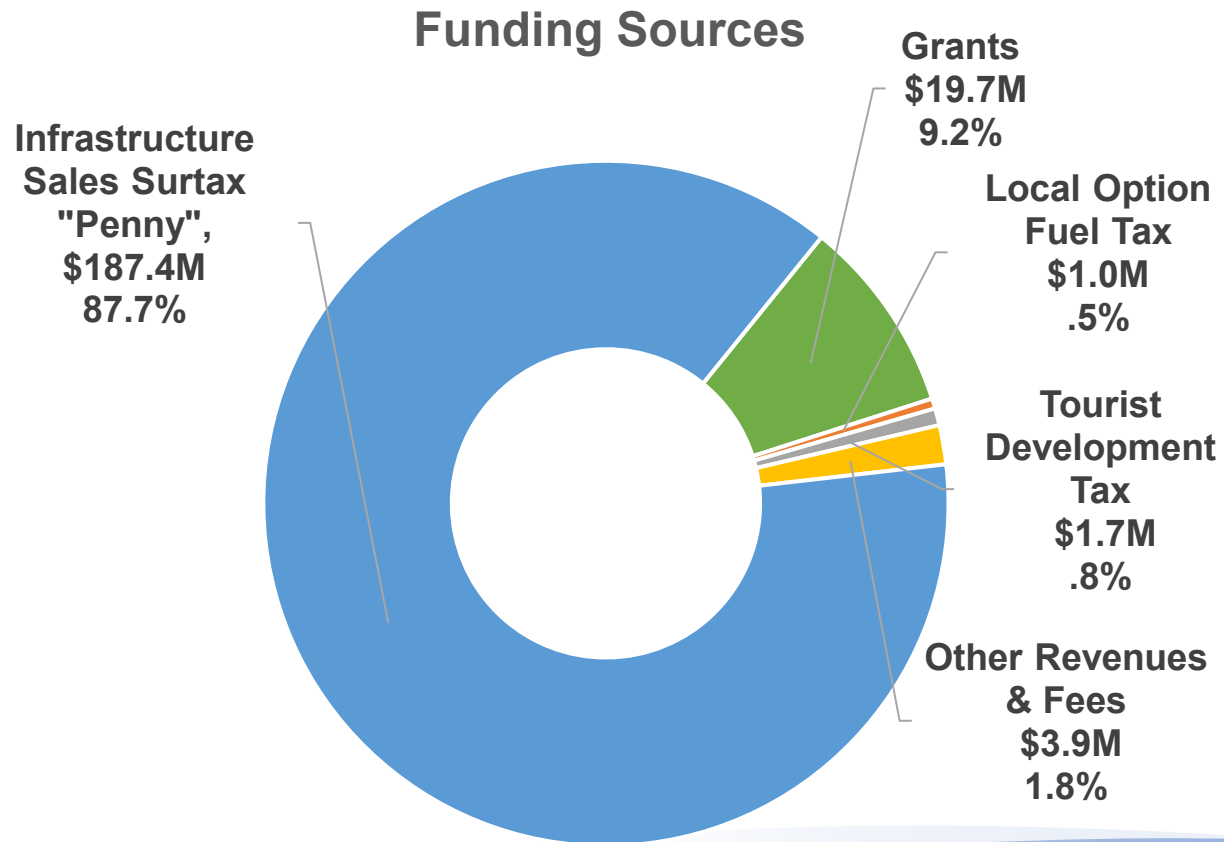
### Six-Year Plan Updated Annually

- First year (FY22) must be balanced
- Out years are financial/production plan

## Focus on Penny-Funded Projects

# Capital Improvement Program

## FY22 Proposed Budget – Capital Fund \$213.7M



# Penny for Pinellas



## 1% Local Government Infrastructure Sales Surtax

- Since 1990
- 2017 Approved by 83% of voters
- Jan. 2020 – Dec. 2029

## Countywide Investments

- Economic Development Capital Projects & Housing 8.3%
- Jail & Courts Facilities 3%

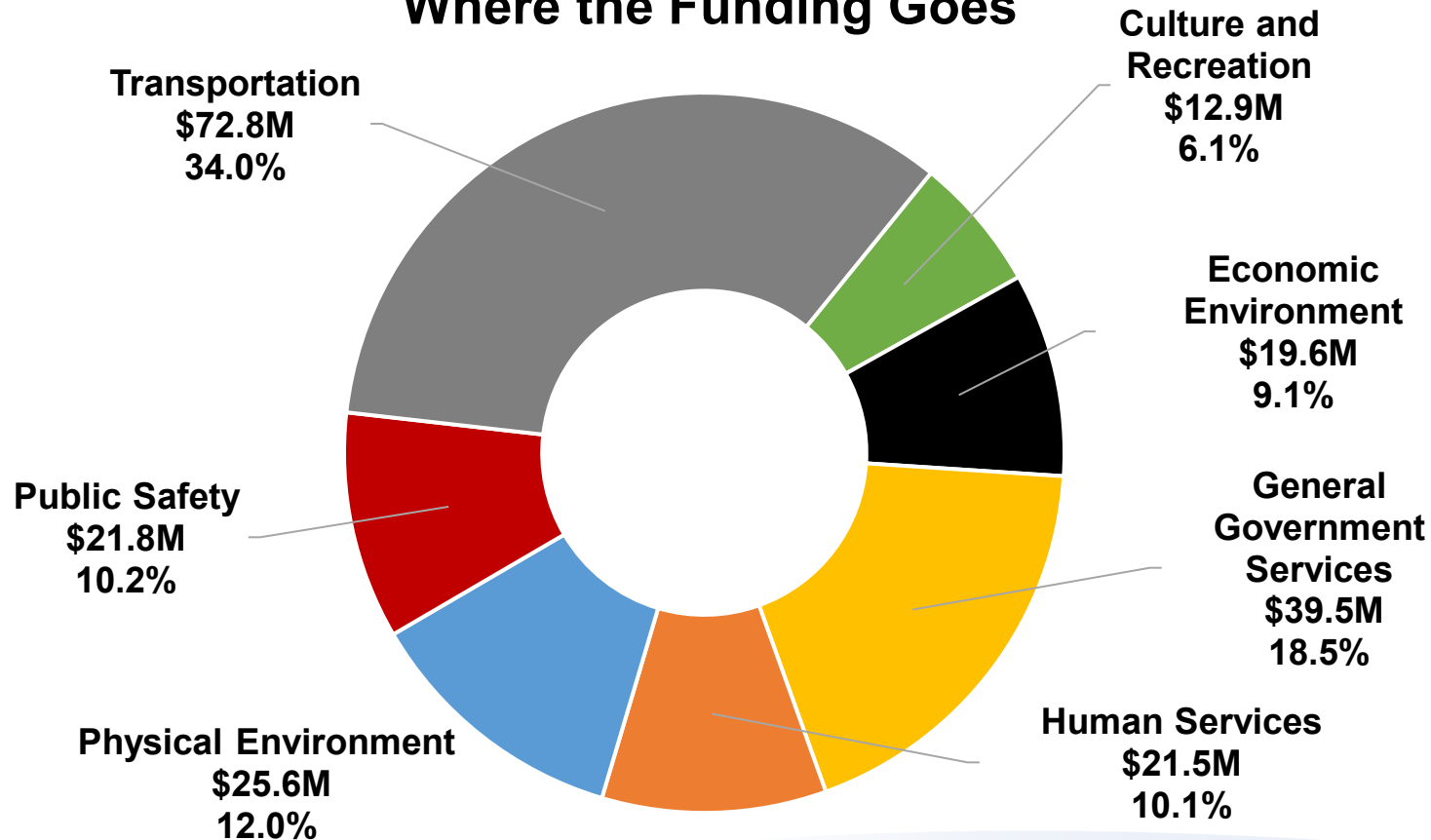
## County/City Distribution – after countywide investment distribution

- 51.75% County
- 48.25% Cities

# Capital Improvement Program

## FY22 Proposed Budget – Capital Fund \$213.7M

### Where the Funding Goes



# Capital Improvement Program



## Capital Fund Forecast

- Revenue Projections Updated
- Updated with FY21 Estimate, FY22-FY27 Proposed Plan
- Includes New Projects for Proposed Budget
- Balanced for FY22 Only

# Capital Fund – Project Requests



## Penny Funded Project Requests (added to Proposed Plan)

### Bridge Projects:

- **Madonna Blvd Bridge Replacement 003678A**
- **13<sup>th</sup> Street/Sands Point Drive Bridge 000971A**

### Public Safety Radio Sustainment Projects:

- **North Zone & Astro Site Repeater 004970A**
- **Hospital Microwave 004969A**
- **Mutual Aid 004968A**

# Capital Fund 10-Year Forecast



## CAPITAL PROJECTS FUND BY PROGRAM/FUNDING SOURCE

PROGRAM	FUNDING SOURCE	BALANCED
ECONOMIC DEVELOPMENT CAPITAL PROJECTS & HOUSING	8.3% COUNTYWIDE PENNY	
JAIL & COURT FACILITIES	3.0% COUNTYWIDE PENNY	
COUNTY PROJECTS	COUNTY PENNY	
COASTAL MANAGEMENT PROJECTS	TOURIST DEVELOPMENT TAX	
ADVANCED TRAFFIC MANAGEMENT SYSTEM PROJECTS	LOCAL OPTION FUEL TAX	



# Penny 10-Year Estimates



	<u>July 2017</u>	<u>July 2020</u>		<u>June 2021</u>	
Economic Development Capital Projects and Housing	\$ 165,362	\$ 155,861		\$ 158,739	
Jail & Court Facilities	\$ 59,769	\$ 56,335		\$ 57,376	
<b>Countywide Investments Total</b>	<u>225,131</u>	<u>212,196</u>	-6%	<u>216,115</u>	-4%
<b>Pinellas County Distribution</b>	<u>\$ 914,554</u>	<u>862,010</u>	-6%	<u>\$ 877,929</u>	-4%
<b>Municipalities Total</b>	<u>\$ 852,625</u>	<u>803,639</u>	-6%	<u>\$ 818,479</u>	-4%
<b>Total Penny</b>	1,992,310	1,877,845	-6%	1,912,523	-4%

*(Dollar Amounts in Thousands, 000 omitted)*

# Capital Fund Forecast

- **Reduced Penny Revenue**
- **Fund balanced for FY22, unbalanced by end of FY23**
- **Majority of Projects are programmed in FY21-FY27**
- **Recurring Projects included @ \$42M/year in out years**
- **Proposed Plan NOT balanced over ten-years**
- **Doesn't include everything**

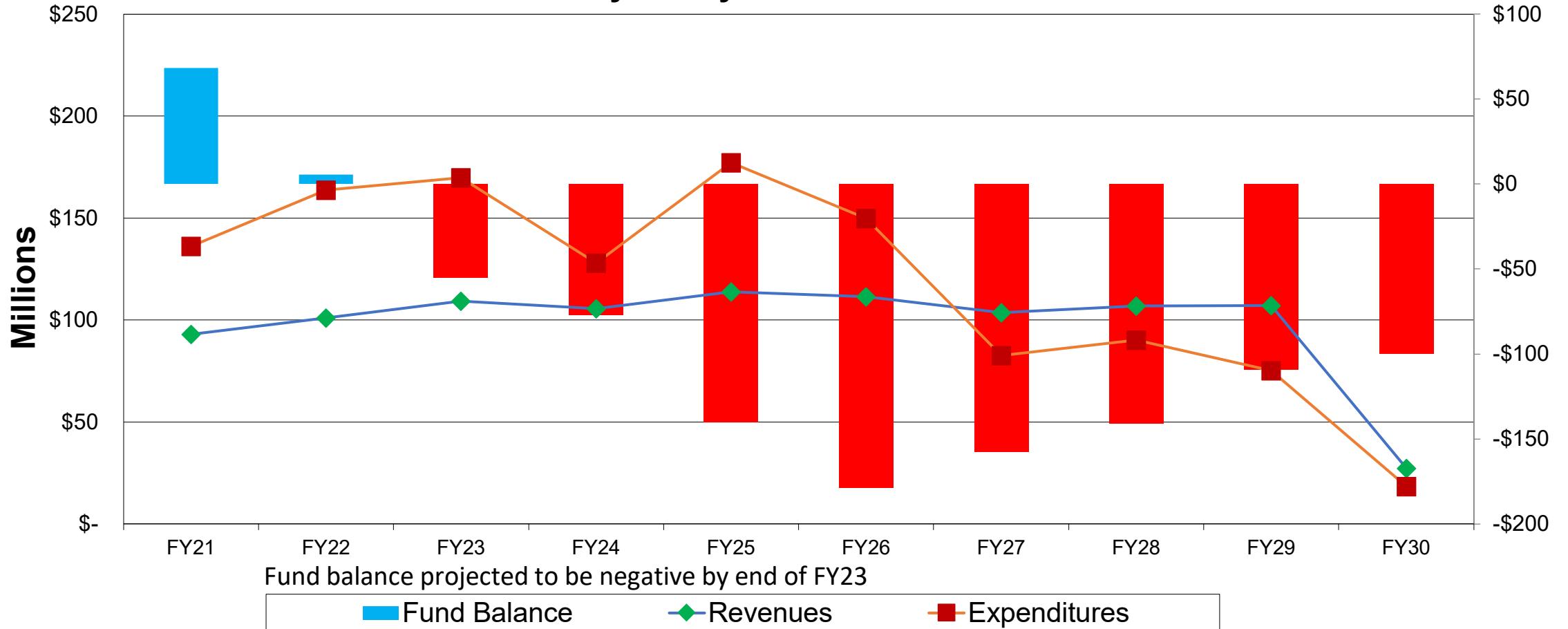
From Penny IV education campaign 2017:

"...subject to change because the priorities and needs, as defined by the community, may change over the 13-year span between today and the end of Penny IV in 2030."

# County Penny Forecast



## County Penny Forecast FY21 - FY30



## Projected Ending Fund Balance Dec. 2029: (\$100M)

### What IS Included in the Plan/Forecast:

- 75% of identified projects from 2017 Penny IV Education Campaign

### What IS NOT Included in the Plan/Forecast:

Full funding for 24 of the identified projects

- 12 without construction funding (design only included)
- 10 project requests "on hold for future consideration"
- 2 projects not yet requested

# County Penny Balancing Strategies



- **Move forward with FY22 balanced Proposed Budget**
- **Align County Penny Projects with Projected Revenue prior to FY23**
  - **Other Funding Sources**
  - **Add Construction Estimates – Projects in Plan with Design Funding only**
- **Reprioritize within available resources**
- **Proposed Plan is aggressive – re-evaluate status of projects**
- **Update Penny revenue projections**
- **Transparency in reprioritizing**

# Questions?



# QUESTIONS?