

## **CAPITAL IMPROVEMENT PROGRAM (CIP) BUDGET INFORMATION SESSION (BIS) JUNE 6, 2019**

### **PENNY FOR PINELLAS DOCUMENTS:**

#### **Document 1: Penny Proposed Six-Year FY20-FY25 Plan**

This is the proposed Six-Year FY20-FY25 CIP for Penny funded projects only.

Includes

- Existing Penny III (P-III) projects that extend into this timeframe for completion
- Recurring, reprioritized, and advanced Penny IV (P-IV) projects that were approved during the FY19 budget cycle (see Document 5 for recurring projects)
- Countywide investments for Court Facilities and Jail (C&J) projects @ 3%, Housing and Economic Development Capital projects @ 8.3%
- Requests for projects that will begin in FY20

The document includes an explanation of each category, associated subtotals, and how it is displayed in the document.

#### **Document 2: Penny Proposed Six-Year Forecast**

This is the Penny Forecast for FY20-FY25 associated with Document 1 Penny Proposed Six Year FY20-FY25 Plan.

The Penny is balanced in the forecast for FY20 only. The Proposed FY20-FY25 Six-Year Plan exceeds proposed revenue and fund balance by \$183M (see FY25 Ending Fund Balance on the forecast).

As noted in Document 1, the Six-Year Plan and this forecast includes requests for new projects that will begin in FY20 only. It does not include new project requests that are projected to begin in FY21 and later; these are included in the Ten-Year Requests (document 3). If the proposed Six-Year Plan requests are approved, the projected balance available for projects beginning in FY21 and later is only \$226M (see analysis below and on document 4 Ten-Year Forecast).

#### **Document 3: Penny Ten-Year Requests**

This is the entire decade of Penny requests. This includes:

- The proposed Six-Year FY20-FY25 Plan (document 1 shown in green/white area)
- Requested funding for existing projects for FY26-FY30 (gray shaded area)
- Requested funding for new projects beginning in FY21 and beyond (gray shaded area)

The document includes an explanation of each category, associated subtotals, and how it is displayed in the document.

#### **Document 4: Penny Ten-Year Forecast**

This is the Penny Forecast for FY20-FY30 associated with Document 3 Penny Ten-Year Requests.

The Penny is balanced in the forecast for FY20 only. The Proposed FY20-FY30 Ten-Year Plan exceeds proposed revenue and fund balance by \$253M (see FY30 Ending Fund Balance on the Ten-Year forecast).

#### **Analysis (Ten-Year Forecast page 2):**

The total projected revenue for the ten year period less the countywide investments for C&J projects and Housing and Economic Development Capital projects leaves a balance of approximately \$1B for all other

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projects for the decade. The "recurring" projects in the Ten Year Plan (see document 5 for recurring projects detail) total \$487M, which is 49% of the \$1B balance.

All non-countywide investments in the Six Year Proposed Plan total \$838M, leaving a balance of only \$226M for anything beginning in FY21 and after, including potential future requests not yet identified.

Only the first year of the Six-Year Plan, FY20, is the adopted budget and the out years are a Plan; however, once a project is published in the Six-Year Plan it becomes an expectation with our stakeholders.

The priorities and needs as defined by the community, as well as the projected revenue, may change over the ten-year period.

#### **Document 5: Recurring Projects**

This document lists the "recurring" projects for P-IV. These projects are often referenced as "program" projects or "bucket" projects as their budget is used for various individual projects throughout the year. Examples include: 004100A Governmental Facilities Remodel and Renovation. In the plan at an average of \$10M annually, this budget is used for facilities projects identified and prioritized by Real Estate Management. Project 004192A Road Resurfacing & Rehabilitation, in the plan at an average of \$13M annually, is used for the prioritized list of road resurfacing projects throughout the year. These are examples of the "Program Prioritization" discussed at the May 2<sup>nd</sup> work session presentation on Prioritizing Capital Projects.

As noted above, the total of the Recurring Projects is \$487M, which is 49% of the projected revenue for the ten-year period, excluding the countywide investments. These projects are included in the Six-Year FY20-FY25 Plan, and also have annual amounts requested for the out years. A consideration for next year's budget process, FY21-FY26, will be to reduce recurring project commitments in the Six-Year Plan by budgeting the recurring projects for two to three years at a time to identify actual needs annually rather than a set amount.