



August 3, 2022

M E M O R A N D U M

TO: Frank Abbate, County Manager

RE: Item L.3., Internal Equity and Market Equity for Merit

The Board of County Commissioners, in regular session on August 2, 2022, directed you to address the value in the internal equity and the market equity for merit; and authorized you to make adjustments appropriately in the existing budget, without there being any change in the budget.

Your continued cooperation is always appreciated.

Sincerely,

BOARD OF COUNTY COMMISSIONERS
RACHEL M. SADOFF, CLERK

Kimberly Powell
Kimberly Powell, Clerk to the Board

/ds

cc: Each Commissioner

L.H.

TOURIST DEVELOPMENT TAX

1986 - 2% Tax (First Two Cents):	FY22-23 % of TDT	Proposed FY25-26 % of TDT
Fund 1441 Promotion/Advertising	10.0%	28.0%
Fund 1442 Beach Improvement	12.0%	12.0%
Fund 1443 Capital Facilities	14.0%	0.0%
Fund 1446 Cultural Events	4.0%	0.0%
	40.0%	40.0%
1989 - 1% Tax (Third Cent)		
Fund 1442 Beach Improvement	13.0%	13.0%
Fund 1447 Brevard Zoo	5.0%	5.0%
Fund 1445 Tourist Information Center	2.0%	0.0%
Fund 1441 Promotion/Advertising	N/A	2.0%
	20.0%	20.0%
1994 - 1% Tax (Fourth Cent)		
Fund 1448 Space Coast Stadium (through 2036)	2.3%	2.3%
Fund 1441 Promotion/Advertising	17.7%	88.3%
(100% less \$350,000)	20.0%	20.0%
2005 - 1% Tax (Fifth Cent)		
Fund 1441 Promotion/Advertising	20.0%	20.0%

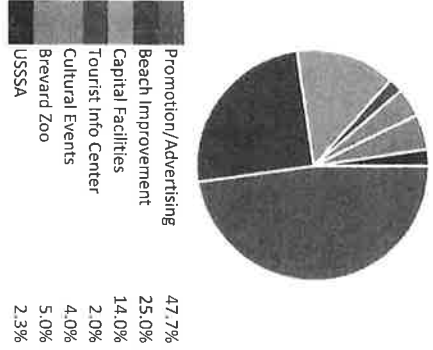
FY22-23 THROUGH FY25-26 BALANCE FORWARD FOR OBLIGATED FUTURE EXPENDITURES (CHART BELOW)

Capital Expenditures	\$2,205,140
Cultural Events	\$630,040
Tourist Information Center	\$315,020
TOTAL:	\$3,150,200
TOTAL OVER 3 FISCAL YEARS:	\$9,450,600

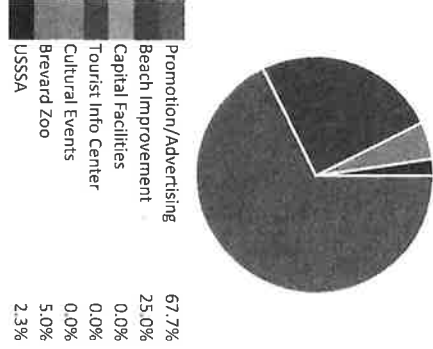
OBLIGATED FUTURE EXPENDITURES

Expenditure	Begins	Ends	Amount
Aquarium (Grants)	2024	2032	\$10,000,000
Viera Park Astro turf (Debt Service)	Current	2028	\$3,420,000
TOTAL:			\$13,420,000

FY 2022-23



PROPOSED FY 2025-26



Suggested Language Change:

The GRANTOR's grant payment up to one half of the Tourist Development Tax collection per one year term shall be paid on a reimbursable basis at the end of the term. The GRANTOR shall only make said payment upon the receipt of GRANTEE'S invoices, payments, and expenditures of valid marketing expenses authorized by this Agreement during the term and upon the approval of the