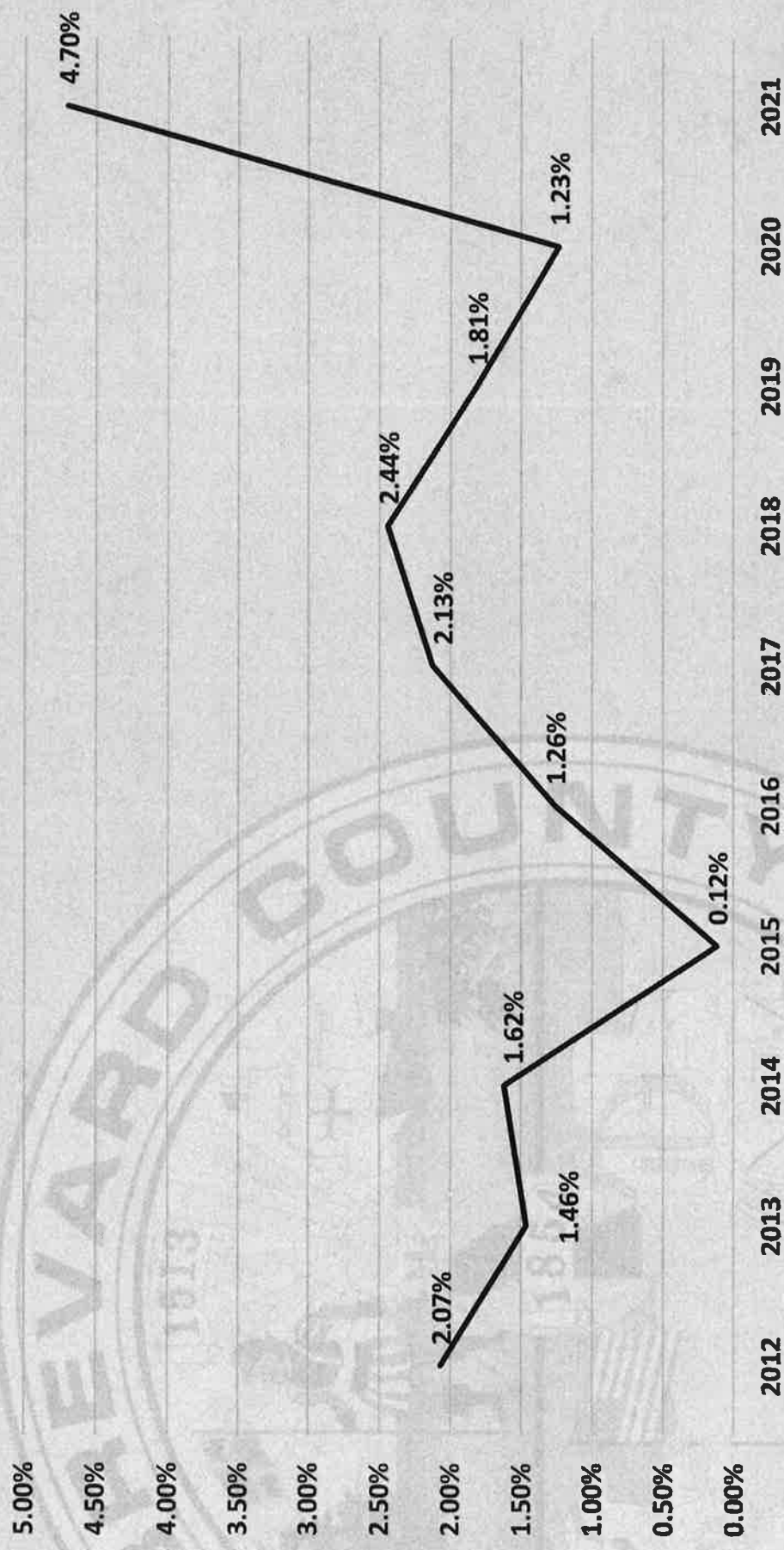


Budget Workshop Presentation

Brevard County, Florida

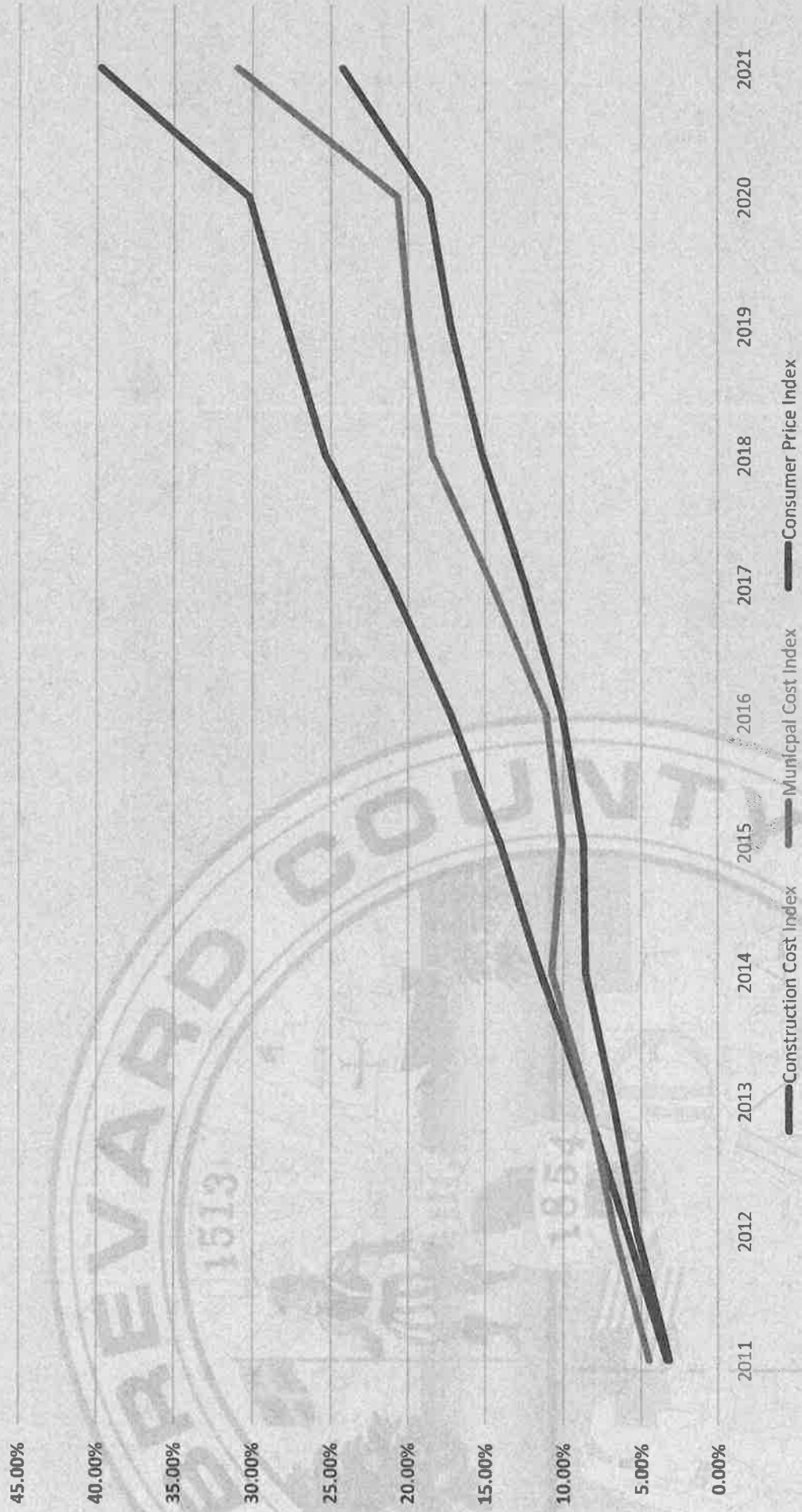
February 17, 2022

History of Change in CPI



10 Year Comparison of Price Indices

Cumulative Change

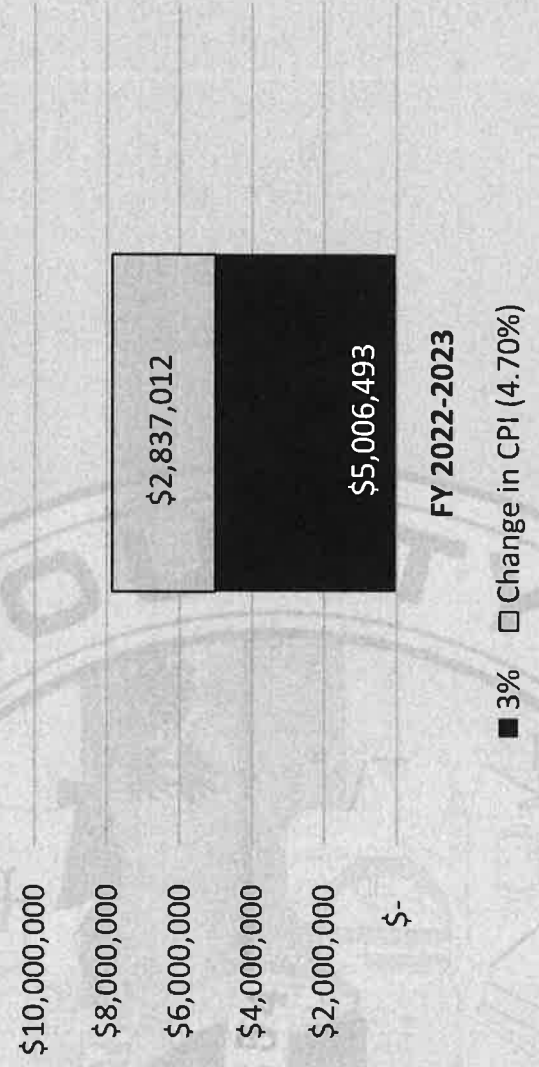


General Fund Revenue Projections

• General Countywide Ad Valorem Revenue

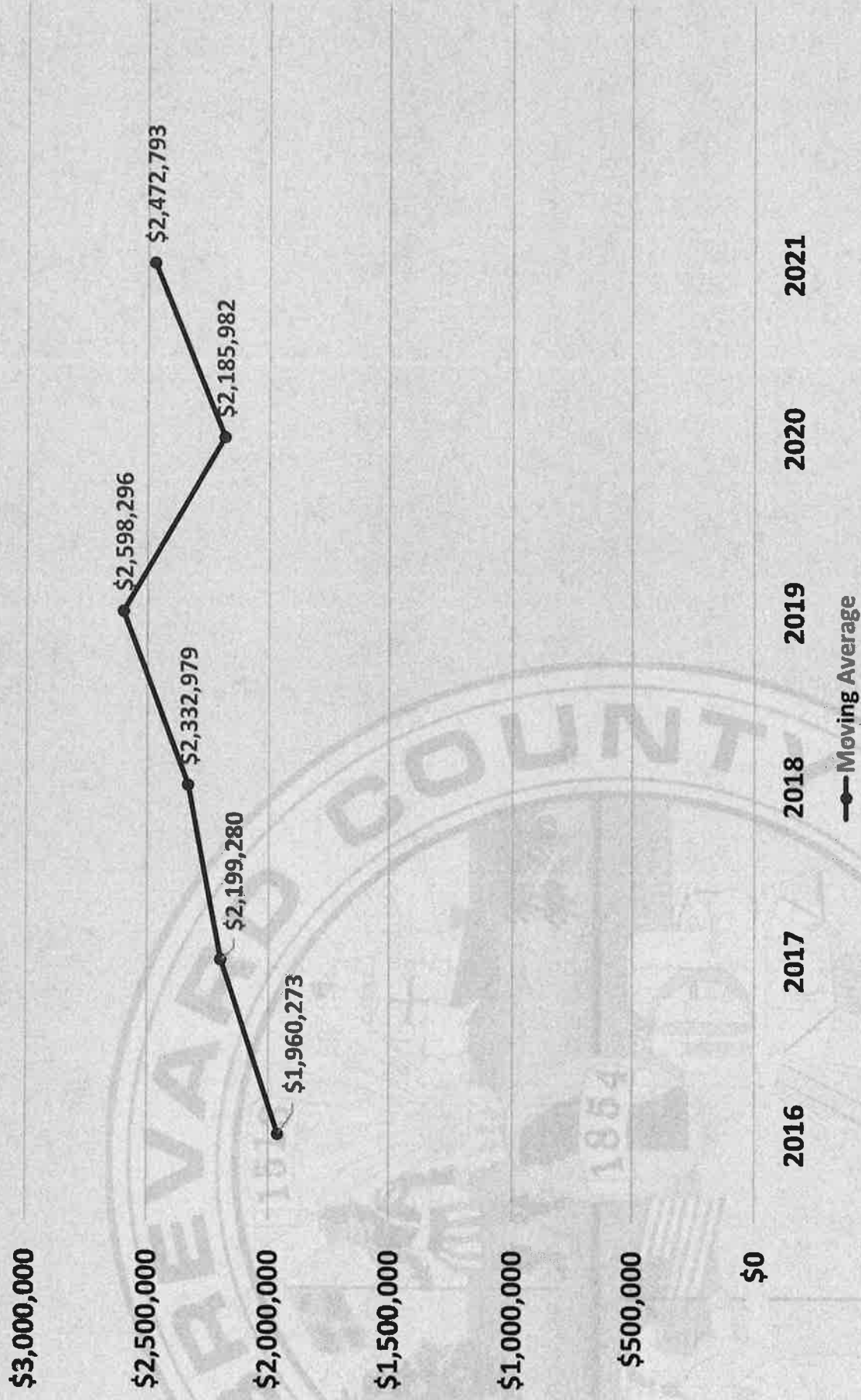
FY 2021-22 General Countywide AV Tax Revenue	\$	166,883,105
x 3%		3.00%
Projected Increase in General Ad Valorem Revenue	\$	5,006,493 *

Charter Cap Revenue Comparison



*Excludes New Construction

General Fund Ad Valorem Revenues from New Construction Moving Average



American Rescue Plan Act (2nd Tranche) Final Rule

- **Improves the Revenue Loss Calculation**
 - Brevard County Revenue Loss, \$21.7M (initially estimated at \$18.5M)
 - Revenue Loss Most Flexible
- **New Eligible Water and Sewer Projects**
 - Resize, Replace Stormwater Infrastructure
 - Culvert Repair
- **Eligible Capital Expenditure Projects Expanded**
 - Emergency Operations Center

American Rescue Plan Act (2nd Tranche) Final Rule

- **Restore Public Sector Capacity**
 - Providing Worker Retention Incentives
 - Administrative Costs for Hiring, Support and Retention Programs
- **Continuation of Assistance to Impacted Communities**
 - Clarifies “low-income” and “low-to-moderate income” households
 - Loans or Grants to Mitigate Financial Hardship for Small Businesses and Non-Profits

Economic Tax Abatement Program 2024

- November 3, 2024 Ad Valorem Tax Abatement Program set to expire
- For approximately 30 years this Program has assisted our community in competing for business opportunities that brought new businesses or the expanded existing businesses
- Temporary tax abatement for up to 10 years on certain property real and tangible property added to the County's tax roll

Economic Incentives

- Companies must meet job creation, wage, and capital investment criteria
- Ad Valorem Abatements have been granted for both large and small businesses
- 2020 Tax Bill
 - \$6.3 million in ad valorem taxes paid by businesses granted ad valorem abatements
 - \$1.2 million in ad valorem taxes abated
- Jobs Created
 - 2,249 Jobs Committed
 - 2,682 Jobs Added
- Average Wages
 - Promised \$67,801 in average wages
 - Achieved \$85,559 as average wage

Anticipated General Fund Impacts

- **Sheriff's Office**

- Contract Negotiations underway through February
- Competitive Wages
- FRS impacts currently unknown
- Anticipating a General Fund Impact of approximately \$4.4 million

- **Personnel Costs**

- 3% Cost of Living Adjustments, \$1.74M
- \$1/hr Across the Board Adjustment, \$2.74M
- \$1 or 3% Tiered Approach, \$2.83M
- 4.5% Increase in Group Health Insurance Premiums, \$643K

Anticipated General Fund Impacts

General Fund Revenues

Ad Valorem 3% CPI Increase	\$	5,006,493
Ad Valorem New Construction Increase	\$	2,745,265
Total	\$	7,751,758

General Fund Expenses

Sheriffs Office Requirements	\$	4,400,000
Other Charter Office CPI Adjustments at 3%	\$	920,000
Cost of Living Adjustments	\$	2,750,000
Health Insurance Premiums	\$	643,226
Total	\$	8,713,226