

# Capital Plan

## Fiscal Year 2015-2016

May 19, 2015

# Board Strategic Initiatives

1. Managing Growth

2. Economic Development

3. Redevelopment

4. Transportation

5. Tourism / Sports

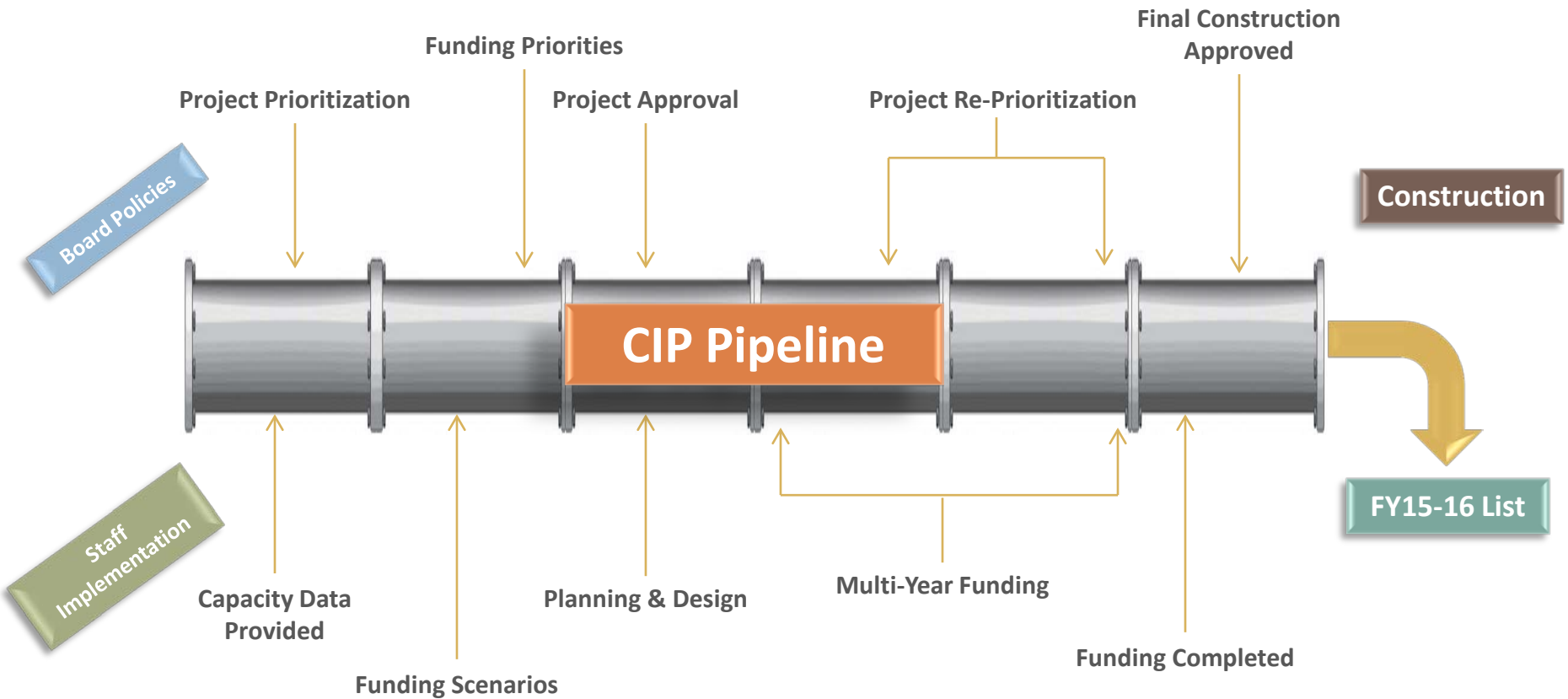
6. Conservation 20/20 • Completed April 21, 2015

7. Funding Sources • Impact Fees – Completed March 3, 2015  
• Roads & Transit

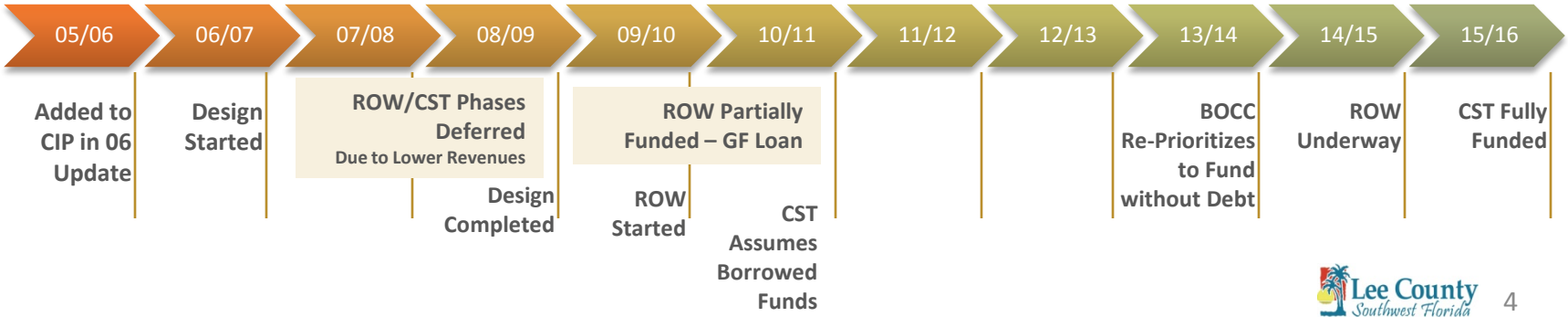
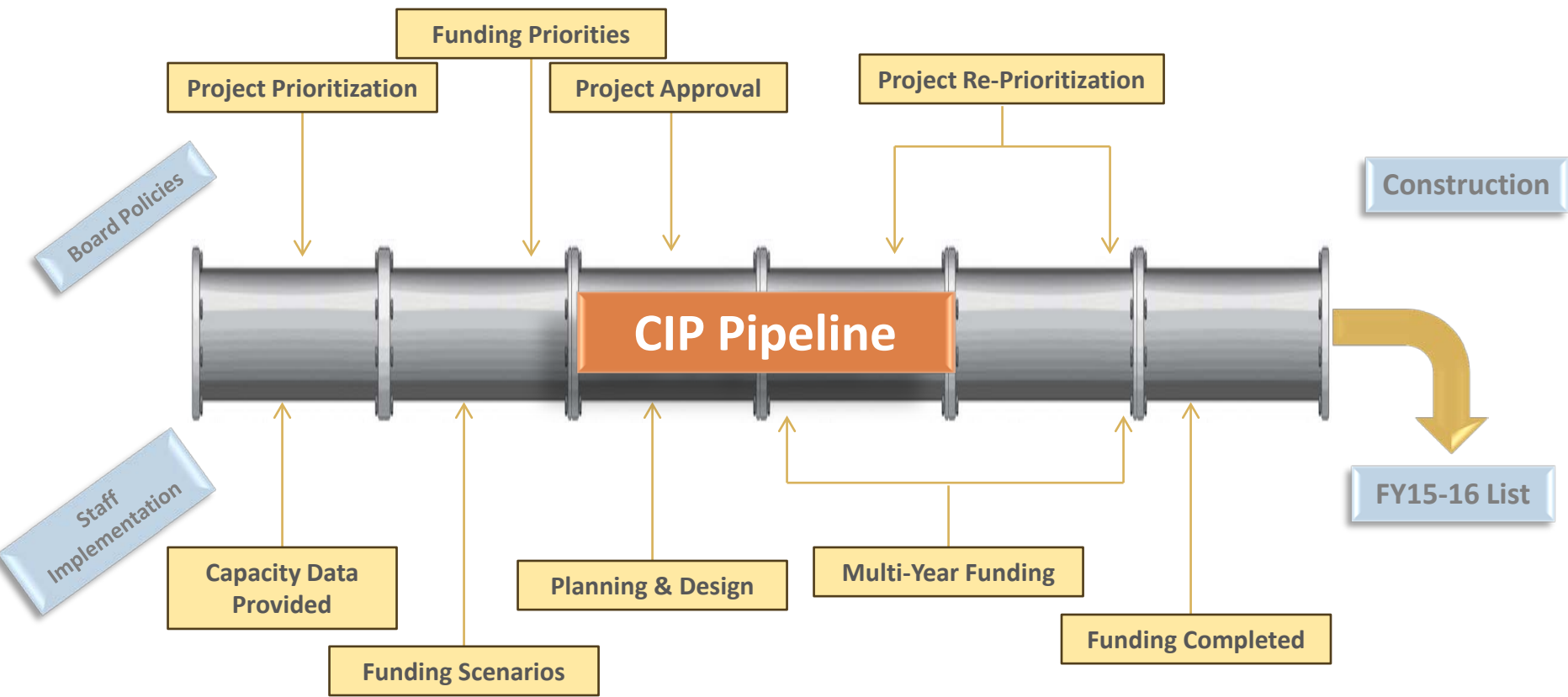
8. Water Quality

9. Mid-Year Funding Requests / Grants

# How it Works



# Example – Homestead Road 4L



# Major Capital Projects

## Fiscal Year 2015-2016

Project	Fully Funded	Strategic Policies
<i>Gas Taxes / Impact Fees</i>		
Burnt Store Road (North Segment)	\$6,580,000	#4 Transportation
Estero Boulevard (Second Segment)	\$7,000,000	#4 Transportation
Homestead Road	\$13,500,000	#4 Transportation
Joel Boulevard Park	\$1,500,000	#1 Managing Growth
<i>Library Tax</i>		
Bonita Springs / North Fort Myers Libraries	\$11,334,375	#1 Managing Growth
<i>Tourist Tax (20%)</i>		
5-Plex Player Development Complex	\$5,774,000	#5 Tourism / Sports
<i>CIP Fund (Former Tax)</i>		
Transit South FM Transfer Station	\$3,000,000	#7 Funding Sources (Transit)
Fichter Creek Restoration	\$1,400,000	#8 Water Quality
<i>Permitting Fees</i>		
Tidemark Permitting Upgrade	\$1,900,000	#2 Economic Development
<i>Utilities Enterprise Fund</i>		
Three Oaks Wastewater Plant Expansion	\$10,864,855	#1 Managing Growth

# Policy #4 Transportation

## What's Next in the Pipeline?

Project	Construction Phase	Fully Funded
Burnt Store Road Widening (Central Segment)	2016 -2017	\$5,042,246
Palomino Lane Bike Path / Turn Lanes	2016 - 2017	\$1,700,000
Alico Road Widening, Ben Hill / Airport Road	2017 – 2018	\$11,500,000
Estero Boulevard (Third Segment)	2017 – 2018	\$7,300,000
Burnt Store Road Widening (South Segment)	2018 – 2019	\$8,700,000
Kismet / Littleton Realignment	2018 - 2019	\$1,637,500
Estero Boulevard (Fourth Segment)	2019 – 2020	\$7,000,000

# Capital Maintenance Projects

## Fiscal Year 2015-2016

(From Above 20% Reserves)

Project	From Reserves
Second Floor Justice Center Renovations	\$1,000,000
Alva Boat Ramp / Dock Replacement	\$300,000
Matlacha, Bat House Park (parking lot)	\$223,500
Terry Park Maintenance / Storage Bldg.	\$250,000
Supervisor – Poll Pads Replacement	\$892,956
Sheriff’s Capital Outlay Request	\$7,500,000
TOTAL	\$10,166,456

# Proposed Cost Estimates

	Approved FY14-15	Proposed FY15-16
Facilities Capital Maintenance	\$7.4 million	\$6.1 million
Use Excess Reserves	\$8.9 million	\$10.2 million

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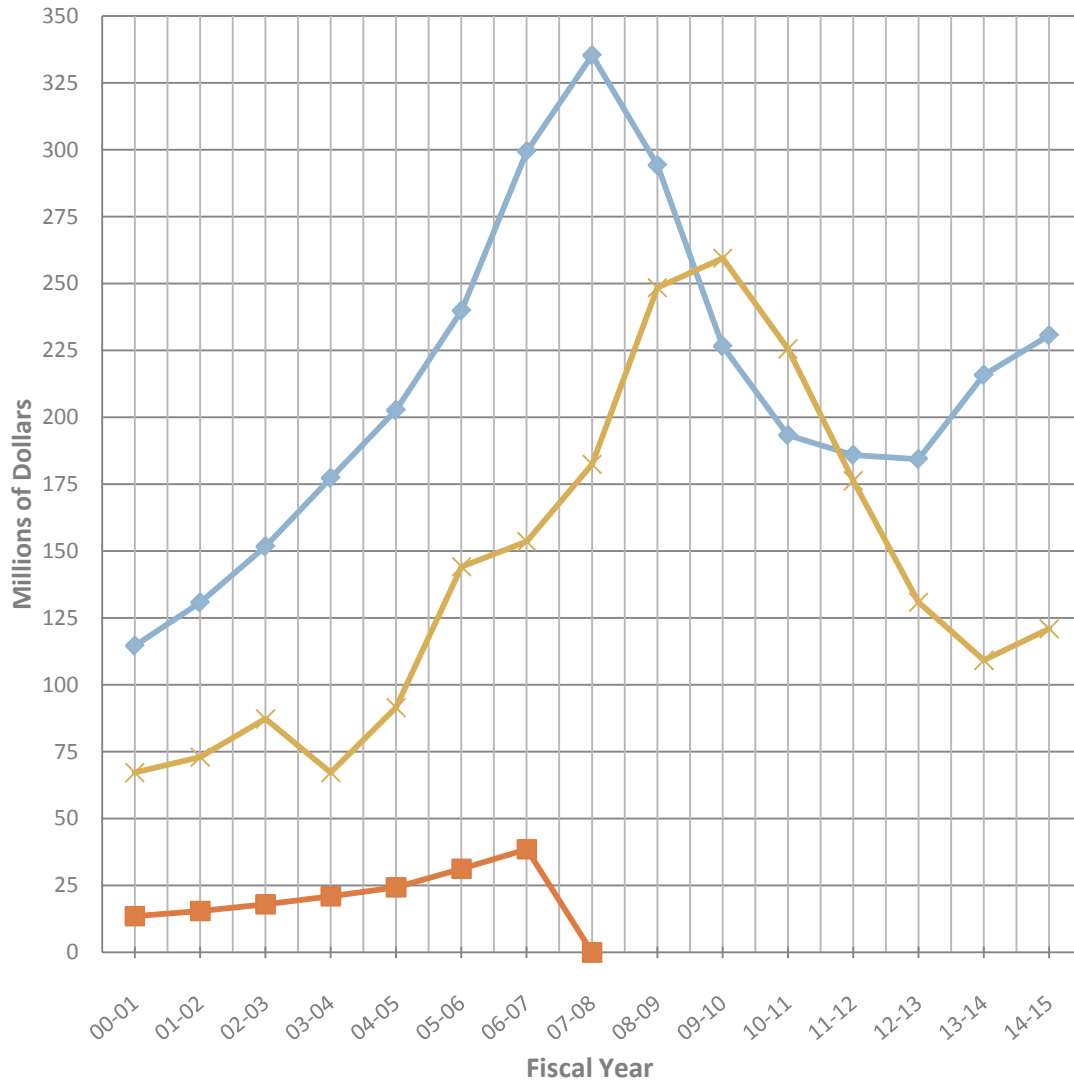
One Time Nonrecurring Expenses	From Reserves
Consolidate Public Defender's Offices	\$2,500,000
Expand Clerk of Courts' Jury Room	\$1,250,000
Brooks Park Ballfield Lighting Replacement	\$420,000
Kelly Park Irrigation Upgrade	\$450,000
Sheriff's Capital Outlay Request	\$2,500,000
Other Sheriff's Equipment	\$1,500,000
FEMA Coastal Remapping Consultant	\$200,000
Sanibel Community Park Lights Replacement	\$100,000
Total	\$8,920,000

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# General Fund Revenues



- ◆ General Fund Property Tax Revenues
- ✕ General Fund Reserves
- Capital Improvement Tax Revenues

Fiscal Year	General Fund Tax Rate	Capital Outlay Tax Rate	Conservation 20/20	Total
00-01	4.3277	0.5124	0.5000	5.3401
01-02	4.3277	0.5124	0.5000	5.3401
02-03	4.3277	0.5124	0.5000	5.3401
03-04	4.3277	0.5124	0.5000	5.3401
04-05	4.2612	0.5124	0.5000	5.2736
05-06	3.9332	0.5124	0.5000	4.9456
06-07	3.5216	0.4536	0.5000	4.4752
07-08	3.6506	Eliminated	0.5000	4.1506
08-09	3.6506		0.5000	4.1506
09-10	3.6506		0.5000	4.1506
10-11	3.6506		0.5000	4.1506
11-12	3.6506		0.5000	4.1506
12-13	3.6506		0.5000	4.1506
13-14	4.1506			4.1506
14-15	4.1506			4.1506

# Infrastructure Funding Sources

## 1. Gas Taxes

- Existing

## 2. Surplus Toll Revenues

- Existing

## 3. Impact Fees

- Existing

## 4. Growth Increment Funding

- **NEW OPTION** (Policy #7 – Funding Sources)

# Growth Increment Funding – How It Works

## 1. No increases in taxes

(We are not asking taxpayers for more money)

## 2. Policy decision by the Board to recognize existing revenues differently

(These taxes would have been paid anyway)

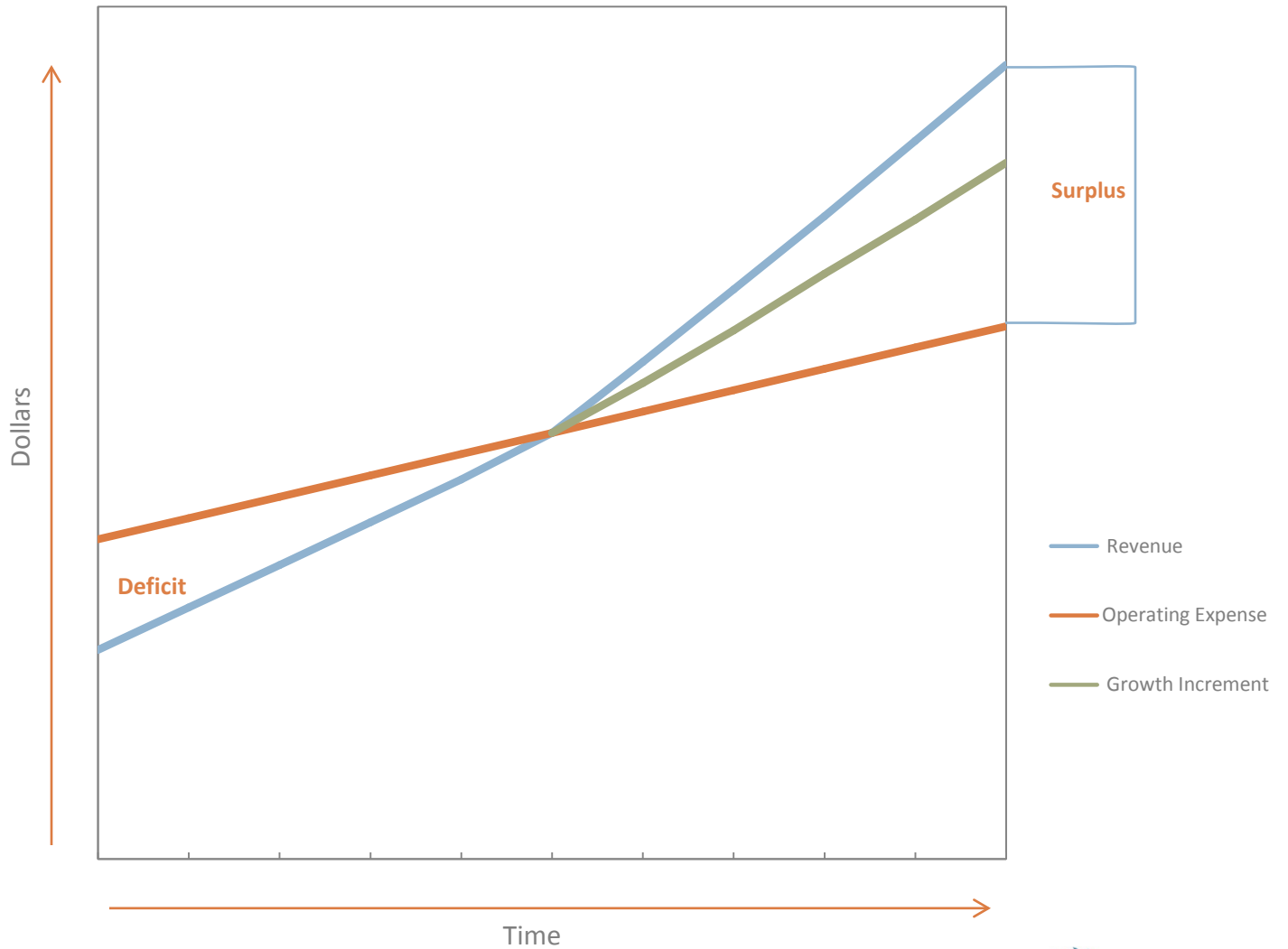
## 3. Advantages:

- A better use of existing resources to the fullest extent possible
- Growth helping pay for growth
- As the economy expands, so do the \$; as the economy contracts, so do the \$

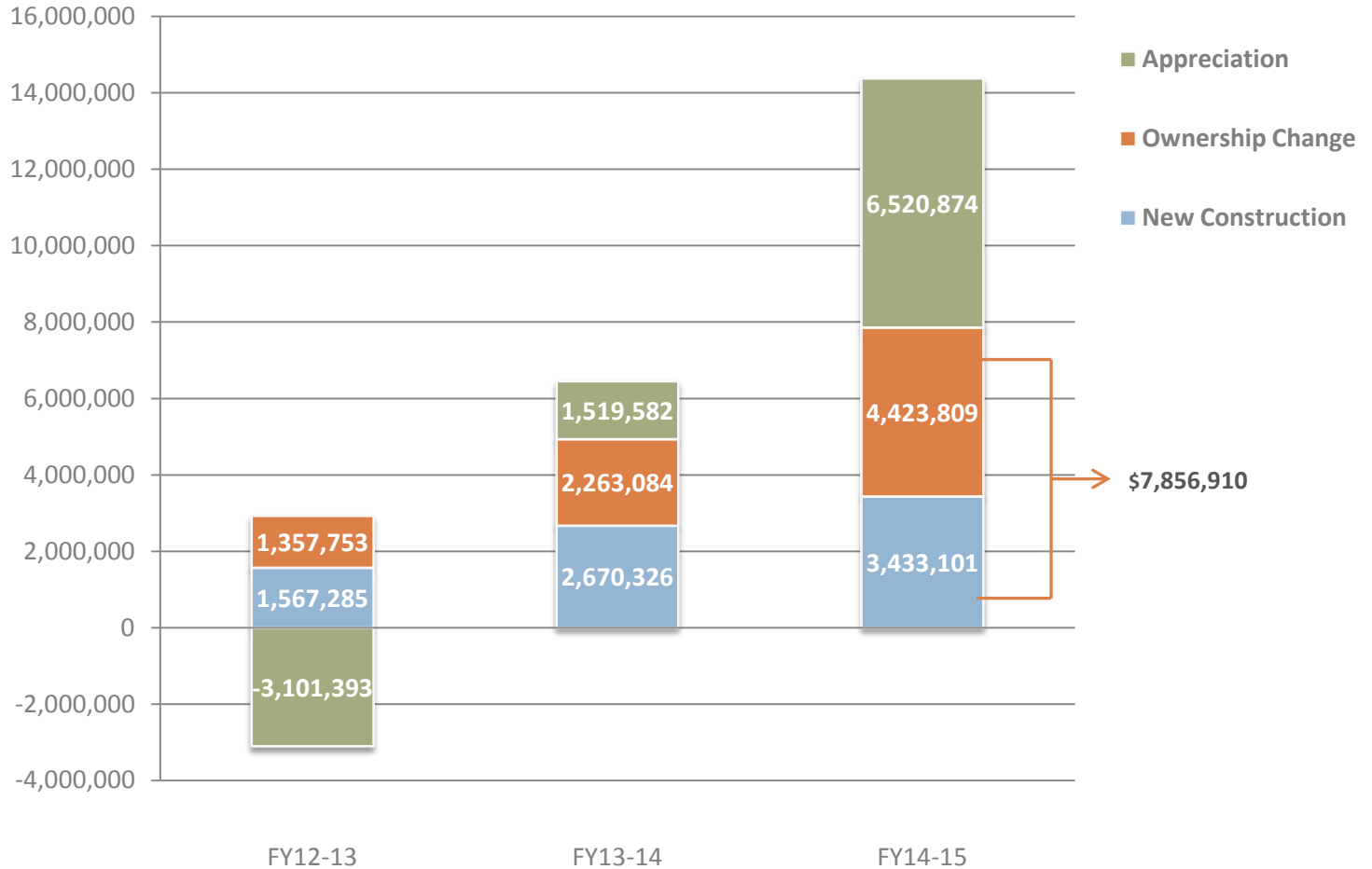
## 4. Methodology:

- Identifies every real estate transaction that increases the taxable value
  - New construction value
  - Existing sales – reset of Save Our Homes exemption
- Takes the first year taxable increment ONLY for that transaction
- Places those revenues in a dedicated infrastructure fund

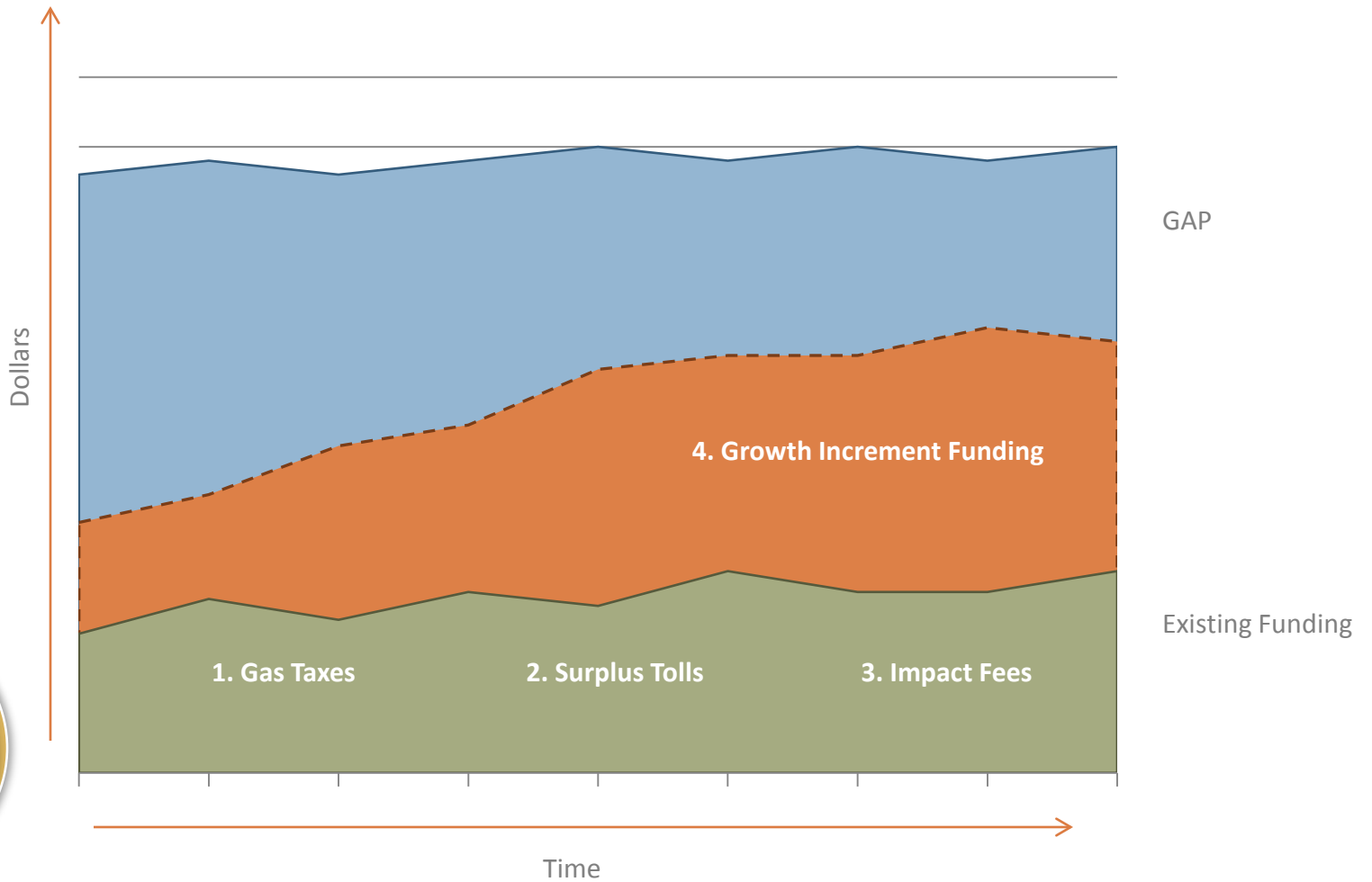
# Growth Increment Funding



# Elements of Tax Base Growth



# Transportation Funding



## Questions?

- Incorporate increment funding into 1<sup>st</sup> draft of General Fund budget for review June 2?