



Brevard County Board of County Commissioners

2725 Judge Fran Jamieson
Way
Viera, FL 32940

Legislation Text

File #: 5019, **Version:** 1

Subject:

Approval, Re: Funding Recommendations for FY 2022-2023 TDC Capital Facilities Grants and East Coast Zoological Society Aquarium Groundbreaking Deadline Extension

Fiscal Impact:

FY2022-2023: \$375,000.00 for the Valiant Air Command, Capital Facilities Fund #1443/293200. Beginning in FY2024-2025: \$1,500,000.00 a year for ten (10) years for the Aquarium grant, Capital Facilities Fund #1443/293200.

Dept/Office:

Tourism Development Office

Requested Action:

It is requested that the Board of County Commissioners approve funding the following FY 2022-2023 Capital Facilities Grant applications and extend the ground-breaking deadline for the East Coast Zoological Society Aquarium project:

1. East Coast Zoological Society Aquarium at Port Canaveral - \$15,000,000.00 over ten (10) years (\$1.5M a year) beginning in FY 24-25 and extend the construction groundbreaking deadline to September 29, 2024
2. Valiant Air Command Museum Expansion and Event Center - \$375,000.00

Further, based on the facts specified for each grant, by approving this agenda item, the Board will make the legislative finding that Tourist Development Tax funds are authorized for capital grants pursuant to Section 125.0104(5)(a)3., Florida Statutes, and Section 102-119(3)a, (5)a, and (6)a. of the Brevard County Code of Ordinances. Each of the tourist oriented capital grants have as one of its main purposes the attraction of tourists, and the entity and the Space Coast Office of Tourism both intend to ensure marketing and promotion of these facilities to Tourists.

Additionally, request authority for the Director, Tourism Development Office, to negotiate and sign all necessary agreements and related documents upon County Attorney's Office, Risk Management and Central Services approval and authorized the County Manager to execute necessary budget change requests.

Summary Explanation and Background:

Tourist Development Tax Revenues are restricted to only authorized uses, as defined by Florida Statute

125.0104, directed by Brevard County Code Chapter I 02, Article III - Local Option Tax Plan (Tourist Development Plan).

In regards to Capital Facilities funding, the statute states authorized uses of these dollars are "... to acquire, construct, extend, enlarge, remodel, repair, improve, maintain, operate or promote one or more publicly owned and operated convention centers, sports stadiums, sports arenas, coliseums, or auditoriums within the county; and further including museums, zoological parks, aquariums, fishing piers or nature centers which are publicly owned and operated or owned and operated by not-for-profit organizations and open to the public within the County."

According to the Ordinance regarding the Tourist Development Tax, 14% (or \$2,660,000 in budgeted \$19M TDT revenues for FY2022-2023) can be used for tourism-related capital facilities projects. These grants will be funded by annual TDT collection combined with balance forward funds.

The TDC Capital Facilities Committee at their August 17, 2022 meeting voted 5-1 with one abstention and the Tourist Development Council at their August 24, 2022 meeting voted unanimously to recommend the Board approve the FY 2022-2023 Capital Facilities grant award for the East Coast Zoological Society Aquarium, as well as the two year extension for their groundbreaking, including making the necessary legislative findings. The TDC Capital Facilities Committee at their August 17, 2022 meeting voted 6-1 and the Tourist Development Council at their August 24, 2022 meeting voted unanimously to recommend the Board approve the FY 2022-2023 Capital Facilities grant award for the Valiant Air Command, including making the necessary legislative findings.

Clerk to the Board Instructions:

Please return a memo of the Board's action to the Tourism Development Office and CAO.