



Brevard County Board of County Commissioners

2725 Judge Fran Jamieson
Way
Viera, FL 32940

Legislation Text

File #: 1964, **Version:** 1

Subject:

Approval, Re: Extension to the multi-year grant agreement to the Brevard Zoo Aquarium project, formerly entitled Indian River Lagoon Conservation Campus & Aquarium.

Fiscal Impact:

A total of \$10 million was awarded to the Brevard Zoo Aquarium. This would extend the first payment of \$1,250,000 from 2020 to 2023 if construction begins by September 18, 2023. It would be followed by seven additional payments of that same amount in the following years from Capital Facilities fund #1443.

Dept/Office:

Tourism Development Office

Requested Action:

It is requested that the Board of County Commissioners approve the Tourist Development Council's recommendation to extend the timing of funding for the Brevard Zoo Aquarium project for an additional three years to October, 2023. If construction begins by September 18, 2023, the first of eight payments in the amount of \$1.25 million will be made after all secured matching funds, final master plan, financial statements, and compliance with the Tourism Development Council Statute is included and verified.

Summary Explanation and Background:

At the July 5, 2018 meeting, the Capital Facilities Committee approved funding for the Indian River Lagoon Conservation Campus and Aquarium project. The multi-year grant agreement between the County and the Brevard Zoo was for \$10 million, paying \$1,250,000 per year over 8 years. Funding would be via cash reimbursement from available fund balance or the most economical funding available to the county and recommended consideration and approval of the Tourism Development Council. The TDC approved this project at their July 25, 2018 meeting. The Board of County Commissioners, in regular session on September 18, 2018, approved the Tourism Community Development Plan Phase II Capital Projects which included the Aquarium project. In this agreement, the project was due to commence construction by September 18, 2020 or funding would be withdrawn. The Brevard Zoo has requested a 3-year extension, with construction commencing by September 18, 2023. The Tourist Development Council, at their July 22nd, 2020 meeting voted to grant the extension.

Tourism Development Tax revenues are restricted to authorized uses as defined by Florida Statute 125.0104,

directed by Brevard County Code Chapter I 02, Article III, Local Option Tax Plan. In regards to Capital Facilities funding, the statute states authorized uses of these funds 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 include 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 Tourist Tax Budget Plan, 14% of budgeted TDT revenues can be used for tourism-related capital facilities projects.

Clerk to the Board Instructions:

Please return a memo of the Board’s action to Tourism Development Office Director and County Attorney’s Office.