

Parks Fixed Asset Replacement (FARB)

Category Non-Concurrency
Project Number 2142
Location Countywide
District Countywide

Project Limits Projects in all parks Countywide

Related Projects N/A
Lead Dept/ Division Parks and Recreation
Resilience Requirements 2005

Project Life Cycle Various _____ Years



Resilience Requirements
☐ 2040 Vulnerability
 ☐ 2070 Vulnerability
 ☐ 2100 Vulnerability



DESCRIPTION

The Fixed Asset Replacement Budget (FARB) is utilized to repair assets that have exceeded the projected life expectancy in 72 parks/facilities and over 1730 active/passive acres of property.

No increase in the FY25 FARB is being requested. The following programs will recognize fees that are over collected annually during fund balance discussions. The over collected of fees will be allocated to existng FARB programs at Phipps Park, Sailfish Splash Waterpark, Beachside Cafes , Mooring Fields and Sailfish Sands Golf Course. The over collection of fees will also be used to cover any budgetary shortfalls.

BACKGROUND

The FARB has been funded every year for over 20 years. Numerous projects have been completed in these years that otherwise could not have been done. Sustained and enhanced public safety and leisure and recreational opportunities have resulted from this program. Allocation of general fund FARB is allocated as follows: Countywide (\$2,200,000), Waterpark (\$200,000), Golf Course & Structures (\$350,000), and Indian Riverside Park (\$250,000). The Phipps Parks FARB has been eliminated from the use of the general fund due to very high revenue collection.

PROJECT ORIGATION

Infrastructure Needs

JUSTIFICATION

This project is in line with Goal 1 – Maintain and Improve Facilities, Objective 1.1 - Maintain and improve existing facilities. The funds provided through the FARB program are directed towards reducing the parks department backlog. The CIP program creates a funding source through the 10-year program to address the backlog.

Expenditures	Total	To Date		Funded					Unfunded
				FY25	FY26	FY27	FY28	FY29	FY30-FY34
Construction	36,277,764	ongoing		3,605,553	3,855,553	3,855,553	3,855,553	3,855,553	17,250,000
Expenditure Total	36,277,764			3,605,553	3,855,553	3,855,553	3,855,553	3,855,553	17,250,000

Revenues	Total	To Date	Carryover	FY25	FY26	FY27	FY28	FY29	FY30-FY34
Ad Valorem	32,250,000		0	3,000,000	3,250,000	3,250,000	3,250,000	3,250,000	16,250,000
Fees	2,027,764		2,027,764	0		0	0	0	
Bed Tax (Beach Maint)	2,000,000			200,000	200,000	200,000	200,000	200,000	1,000,000
Revenue Total	36,277,764	0	2,027,764	3,200,000	3,450,000	3,450,000	3,450,000	3,450,000	17,250,000

Total Unfunded 0

OPERATING BUDGET IMPACT

FARB programs are used to plan and budget for known and unplanned replacement of components that extend the useful life and retain usable conditions of facilities and systems and are not normally contained in the annual operating budget.