**Capital Project Funding Program (CPFP)**

The CPFP will operate on a two-year funding cycle beginning Fiscal Year (FY) 2019, or as otherwise approved by the BCC. *Before the TDC initiates a funding cycle, the BCC may approve and establish a total pool of capital funding dollars available to fund projects for that CPFP funding cycle.* *The funding guidelines will be established by the TDC, and approved by the BCC* as part of its CPFP. These guidelines were developed to establish criteria to determine eligibility and define the application process, award criteria, and priorities for certain Group 2 tourist facilities as well as the sources and limits of funding available within each category of use. Category C, D and E uses are defined in the Plan as follows:

1. **Category C** (Beach Improvement/Nourishment): Funding beach improvement, maintenance, renourishment, restoration, and erosion control. *(Does not go through the CPFP process)*
2. **Category D** (Capital Funding/Debt Service Other): Funding annually as matching funds (applicants must have at least $1.00 for every $1.00 of Category D tourist tax funding) to acquire, construct, extend, enlarge, remodel, repair, improve, maintain, or provide debt service on one or more publicly owned and operated convention centers, coliseums, or auditoriums as well as aquariums or museums that are publicly owned and operated or owned and operated by not-for-profit organizations and open to the public, and sports and recreation facilities not eligible for Category E funding below (hereinafter referred to as “Eligible Facilities”). Eligible Facilities must be located within Pinellas County and demonstrate the ability to attract tourists from the State of Florida, nationally or internationally.
3. **Category E** (Debt Service/Professional Sports and Convention Center Capital Costs): Funding for debt service payments for bonds issued to finance the construction, reconstruction, or renovation of any of the following facilities: (i) a professional sports franchise facility located within Pinellas County either publicly owned and operated, or publicly owned and operated by the owner of a professional sports franchise or other lessee with sufficient expertise or financial capability to operate such facility, and to pay the planning and design costs incurred prior to the issuance of such bonds; (ii) a retained spring training facility located within Pinellas County either publicly owned and operated, or publicly owned and operated by the owner of a professional sports franchise or other lessee with sufficient expertise or financial capability to operate such facility, and to pay the planning and design costs incurred prior to the issuance of such bonds; or (iii) a convention center located within Pinellas County, and to pay the planning and design costs prior to the issuance of such bonds.

**Category D-E Capital Funding requests** shall be considered in accordance with the following:

* Funding for **Category D** projects requesting *up to $10 million* net present value (NPV) shall be subject to these Guidelines and reviewed and considered in accordance with Sections II through IX.
* Funding for **Category D** projects requesting *more than $10 million* NPV, or that request funding that exceeds the total pool of available capital funding dollars established by the BCC for that funding cycle, or that cannot satisfy the eligibility requirements herein but will provide significant Marketing and Tourism Economic Benefits shall be first presented to the BCC for approval to allow the applicant to participate in the funding cycle application process.
* Funding for **Category E** projects shall not be considered or awarded through the CPFP, as these types of project requests shall be *first presented to the BCC* for consideration and conceptual approval. This will allow County staff to address County issues and the financing structure as part of the deal negotiations from early in the process and facilitate a timely resolution of all issues for all parties. *The BCC shall determine the criteria, timeline, applicant submittals and reviews required for Category E funding.* The TDC can provide guidance and recommendations throughout the County’s negotiation process, as well as make a funding recommendation on the project based on the proposed final deal terms to be later approved by the BCC.

**Discussion Items with TDC:**

* Original guidelines approved in May 2014 with amendments/changes in 2016 and 2017. Last revisions to the guidelines took place in August of 2018
* Minor changes to the language (clean-up) and make sure it is still in compliance with FS 125.0104 and TDT Plan for Pinellas County
* Reimbursements: based upon milestones or time periods vs. completion (was changed to latter in 2018)
* Any changes to the category descriptions? (i.e. specific call out for MLS soccer)
* Clarifications on impacts (attendees, room nights) (annual or over a period of time)
* Post Opening ROI/Impact
* Update on evaluation firm for project impacts (RFP is currently out for bid)
* Potential dollars available over the next two years
* Pay as you go vs. bond issuance
* Timing (approval of guidelines, informational meeting, posting of guidelines/application, deadlines for submittal etc.

**Past Recipients Amount Awarded**

Dunedin Spring Training Facilities $41,753,160

Eddie C. Moore Softball Complex $495,000

Countryside Sports Complex $1,900,000

Ruth Eckerd Hall $5,500,000

American Craftsman Museum $6,000,000

Clearwater Marine Aquarium $26,000,000

Tampa Bay Watch $300,000

Holocaust Museum\* $350,000

St. Pete Museum of History \*\* $2,800,000

Salvador Dali Museum \*\* $17,500,000

*\*Committed but waiting on work*

*\*\*Committed but working on agreement (reimbursement issue)*