

Tourist Development Tax Fund - Capital Funding Program

INFORMATIONAL ONLY

Sources and Uses (all figures in millions)

FY22 - FY30

	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
	<u>Budget</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>
Sources:									
Beginning Fund Balance	\$ 18.2	\$ 41.9	\$ 64.1	\$ 87.0	\$ 110.5	\$ 134.7	\$ 159.7	\$ 185.4	\$ 211.9
Tourist Development Tax Revenue (40% Capital Allocation) ¹	\$ 26.8	\$ 27.6	\$ 28.5	\$ 29.3	\$ 30.2	\$ 31.1	\$ 32.0	\$ 33.0	\$ 34.0
Total	\$ 45.0	\$ 69.6	\$ 92.6	\$ 116.3	\$ 140.7	\$ 165.8	\$ 191.7	\$ 218.4	\$ 245.9
Uses:									
<i>Existing Obligations</i>									
Dali Museum	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clearwater - Phillies Spring Training	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beach Nourishment (Local Match)	\$ 5.6	\$ 5.5	\$ 5.6	\$ 5.8	\$ 6.0	\$ 6.2	\$ 6.3	\$ 6.5	\$ 6.7
Subtotal	\$ 5.6	\$ 5.5	\$ 5.6	\$ 5.8	\$ 6.0	\$ 6.2	\$ 6.3	\$ 6.5	\$ 6.7
<i>Capital Funding Program Commitments</i> ²									
American Craftsman Museum (\$6.0M)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Florida Holocaust Museum	\$ 0.4	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
City of Clearwater - Countryside Sports Complex (\$1.9M)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
City of Clearwater - Eddie C. Moore Softball Complex (\$0.5M)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
City of Clearwater - Ruth Eckerd Hall (\$5.5M)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clearwater Marine Aquarium (\$26.0M)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dunedin - Blue Jays Retained Spring Training (\$41.7M)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tampa Bay Watch, Inc.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal	\$ 0.4	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Used for Operating Expenses (COVID-19)	\$ 4.4								
Ending Fund Balance	\$ 41.9	\$ 64.1	\$ 87.0	\$ 110.5	\$ 134.7	\$ 159.7	\$ 185.4	\$ 211.9	\$ 239.1
<i>Capital Funding Program Potential Commitments</i>									
	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
Clearwater - Phillies Retained Spring Training Request (\$40.0M) ³		\$ 3.3	\$ 14.1	\$ 12.9	\$ 8.5	\$ 1.2			
St. Petersburg Historical Society, Inc. ⁴		\$ 2.8							
Salvador Dali Museum, Inc.		\$ 17.5							
Total Potential Commitments	\$ -	\$ 23.6	\$ 14.1	\$ 12.9	\$ 8.5	\$ 1.2	\$ -	\$ -	\$ -

¹ Assumed growth of 3.0% annually beginning in FY23; FY23-30 based on budget/forecast at 95% per state statute

² Reflects total commitment and anticipated disbursement schedules

³ Based on City of Clearwater Request dated 12/20/18 and pending negotiation

⁴ CVB is in negotiations with St. Petersburg Historical Society regarding marketing benefits. Payment is not included in the FY22 Adopted Budget