



CAPITAL PROJECT FUNDING PROGRAM
Items for Discussion

The last revisions to the Capital Project Funding Program (see attached red-line document) have been reviewed by counsel and staff. Items for open discussion include the following:

1. DEFINITIONS

- On Tourism Economic Benefits make sure we include the following:
 - i. Transient lodging revenue/visitor room nights
 - ii. Estimated economic impact (direct spend, indirect spend, jobs)
 - iii. Total Return on Investment (to Local government, to businesses)

2. FUNDING STANDARDS

- Based on feedback from the TDC, staff working with Crossroads, will re-visit the visitor room nights as well as attendee numbers for Section A1 and Section A2
- For Section A3: Do we keep as a separate consideration, or does it roll up to Section A1 or A2?
- Section B: Provide options for the county related to reimbursement of costs for the project. Currently 100% at the end of the project.

3. TIMELINE (DRAFT)

- Tentative timeline for the program, based
 - i. Guidelines/Application approved by TDC – October 2022
 - ii. Guidelines/Application approved by BCC – November 2022
 - iii. Capital Project Funding Program Announced/Application Time Period Open – December 1, 2022 to February 15, 2023
 - iv. Consultant/Staff Review – February 15, 2023 to April 15, 2023
 - v. Presentation of Recommendations to the TDC – May 2023
 - vi. Recommendations Provided to the BCC – June 2023

4. EVALUATION PROCESS

- Recommendations moving forward:
 - i. Instead of a committee, utilize the full TDC in the application review/discussion
 - ii. Staff and consultant feedback provided to the TDC members

5. RATING CRITERIA

- Staff will work with Crossroads Consulting on specific rating requirements/points including the following criteria:
 - i. Projected economic benefit (spending, jobs)
 - ii. Projected attendance & visitor room nights
 - iii. Marketing/sponsorship benefits that help VSPC achieve its mission
 - iv. Meets one or more strategic objectives as outlined in VSPC Strategic Plan. Examples include *Contribute to placemaking efforts across the county to highlight different areas of uniqueness; Coordinate with municipalities to broaden the tourist experience; Continue supporting and providing resources to arts & culture in Pinellas County; Study the capacity of Pinellas Sports Facilities and Fields to determine residential and tourist needs*