

Tourist Development Tax Fund - Capital Funding Program

INFORMATIONAL ONLY

Sources and Uses (all figures in millions)

FY22 - FY30

	<u>FY22</u> Actual	<u>FY23</u> Budget	<u>FY23</u> Forecast	<u>FY24</u> Forecast	<u>FY25</u> Forecast	<u>FY26</u> Forecast	<u>FY27</u> Forecast	<u>FY28</u> Forecast	<u>FY29</u> Forecast	<u>FY30</u> Forecast
Sources:										
Beginning Fund Balance	\$ 20.7	\$ 51.5	\$ 51.5	\$ 80.0	\$ 109.5	\$ 142.3	\$ 176.1	\$ 210.9	\$ 246.8	\$ 283.7
Tourist Development Tax Revenue (40% Capital Allocation) ¹	\$ 36.4	\$ 36.4	\$ 38.3	\$ 40.2	\$ 41.4	\$ 42.7	\$ 44.0	\$ 45.3	\$ 46.6	\$ 48.0
Total	\$ 57.1	\$ 87.9	\$ 89.8	\$ 120.2	\$ 150.9	\$ 185.0	\$ 220.1	\$ 256.2	\$ 293.4	\$ 331.7
Uses:										
<i>Existing Obligations</i>										
Dali Museum (\$2.5M)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clearwater - Phillies Spring Training (\$11.8M)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beach Nourishment (Local Match) ^o	\$ 5.6	\$ 9.4	\$ 9.4	\$ 10.7	\$ 8.6	\$ 8.9	\$ 9.2	\$ 9.4	\$ 9.7	\$ 10.0
Subtotal	\$ 5.6	\$ 9.4	\$ 9.4	\$ 10.7	\$ 8.6	\$ 8.9	\$ 9.2	\$ 9.4	\$ 9.7	\$ 10.0
<i>Capital Funding Program Commitments</i> ²										
American Craftsman Museum (\$6.0M)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Florida Holocaust Museum	\$ -	\$ 0.4	\$ 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	\$ 0.4	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Used for Operating Expenses (COVID-19)										
Ending Fund Balance	\$ 51.5	\$ 78.1	\$ 80.0	\$ 109.5	\$ 142.3	\$ 176.1	\$ 210.9	\$ 246.8	\$ 283.7	\$ 321.7
<i>Capital Funding Program Potential Commitments</i>										
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 5.0% growth in FY24, 3.0% annually beginning in FY25-30 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 FY23 Adopted Budget