

Tourist Development Tax Fund - Capital Funding Program

INFORMATIONAL ONLY

Sources and Uses (all figures in millions)

FY18 - FY24

	<u>FY18</u> <u>Actual</u>	<u>FY19</u> <u>Budget</u>	<u>FY20</u> <u>Forecast</u>	<u>FY21</u> <u>Forecast</u>	<u>FY22</u> <u>Forecast</u>	<u>FY23</u> <u>Forecast</u>	<u>FY24</u> <u>Forecast</u>
<u>Sources:</u>							
Beginning Fund Balance	\$ 32.5	\$ 30.1	\$ 15.4	\$ 7.2	\$ 28.0	\$ 49.8	\$ 72.1
Tourist Development Tax Revenue (40% Capital Allocation) ¹	\$ 23.9	\$ 25.1	\$ 25.8	\$ 26.6	\$ 27.4	\$ 28.2	\$ 29.1
Total	\$ 56.4	\$ 55.2	\$ 41.2	\$ 33.8	\$ 55.5	\$ 78.0	\$ 101.2
<u>Uses:</u>							
<i>Existing Obligations</i>							
Dali Museum	\$ 0.5	\$ 0.5	\$ 0.5				
Clearwater - Phillies Spring Training	\$ 0.6	\$ 0.6	\$ 0.6	\$ 0.2			
Beach Nourishment (Local Match)	\$ 4.7	\$ 5.2	\$ 5.4	\$ 5.5	\$ 5.7	\$ 5.9	\$ 6.1
Subtotal	\$ 5.8	\$ 6.3	\$ 6.5	\$ 5.7	\$ 5.7	\$ 5.9	\$ 6.1
<i>Capital Funding Program Commitments</i> ²							
American Craftsman Museum (\$6.0M)	\$ 2.0	\$ 2.0	\$ 2.0				
City of Clearwater - Countryside Sports Complex (\$1.9M)	\$ 0.95	\$ 0.95					
City of Clearwater - Eddie C. Moore Softball Complex (\$0.5M)	\$ 0.50						
City of Clearwater - Ruth Eckerd Hall (\$5.5M)	\$ 2.75	\$ 2.75					
Clearwater Marine Aquarium (\$26.0M)	\$ 13.0	\$ 13.0					
Dunedin - Blue Jays Retained Spring Training (\$41.7M)	\$ 1.3	\$ 14.8	\$ 25.6				
Subtotal	\$ 20.5	\$ 33.5	\$ 27.6	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$ 30.1	\$ 15.4	\$ 7.2	\$ 28.0	\$ 49.8	\$ 72.1	\$ 95.1

	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>
<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
Future Capital Funding Program Projects (2019 funding cycle) ⁴		\$ 22.0	tbd	tbd	tbd	tbd
Future Capital Funding Program Projects (2021 funding cycle)			tbd	tbd	tbd	tbd
Other Category C, D and E Projects / Expenditures	tbd	tbd	tbd	tbd	tbd	tbd

¹ Assumed growth of 3.0% annually; FY19-24 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 Reflects four (4) requests received 1/15/19 and pending evaluation and determination of timing of requested funding

**Tourist Development Tax Fund - Capital Funding Program
Projected Ending Fund Balance by Fiscal Year**

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