

Tourist Development Tax Fund - Capital Funding Program

INFORMATIONAL ONLY

Sources and Uses (all figures in millions)

FY22 - FY30

	<u>FY22</u> <u>Estimate</u>	<u>FY23</u> <u>Budget</u>	<u>FY23</u> <u>Forecast</u>	<u>FY24</u> <u>Forecast</u>	<u>FY25</u> <u>Forecast</u>	<u>FY26</u> <u>Forecast</u>	<u>FY27</u> <u>Forecast</u>	<u>FY28</u> <u>Forecast</u>	<u>FY29</u> <u>Forecast</u>	<u>FY30</u> <u>Forecast</u>
Sources:										
Beginning Fund Balance	\$ 20.7	\$ 51.5	\$ 51.5	\$ 80.4	\$ 111.7	\$ 143.9	\$ 177.0	\$ 211.2	\$ 246.3	\$ 282.5
Tourist Development Tax Revenue (40% Capital Allocation) ¹	\$ 36.4	\$ 36.4	\$ 38.3	\$ 39.5	\$ 40.6	\$ 41.9	\$ 43.1	\$ 44.4	\$ 45.8	\$ 47.1
Total	\$ 57.1	\$ 87.9	\$ 89.8	\$ 119.9	\$ 152.3	\$ 185.7	\$ 220.1	\$ 255.6	\$ 292.1	\$ 329.7
Uses:										
<i>Existing Obligations</i>										
Dali Museum (\$2.5M)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clearwater - Phillies Spring Training (\$11.8M)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beach Nourishment (Local Match) ⁵	\$ 5.6	\$ 9.0	\$ 9.0	\$ 8.2	\$ 8.5	\$ 8.7	\$ 9.0	\$ 9.3	\$ 9.5	\$ 9.8
Subtotal	\$ 5.6	\$ 9.0	\$ 9.0	\$ 8.2	\$ 8.5	\$ 8.7	\$ 9.0	\$ 9.3	\$ 9.5	\$ 9.8
<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	\$ 78.5	\$ 80.4	\$ 111.7	\$ 143.9	\$ 177.0	\$ 211.2	\$ 246.3	\$ 282.5	\$ 319.8
<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 FY24; 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