

Tourist Development Tax Fund - Capital Funding Program

INFORMATIONAL ONLY

Sources and Uses (all figures in millions)

FY17 - FY23

	<u>FY17</u>	<u>FY18</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>	<u>FY23</u>
Sources:							
Beginning Fund Balance	\$ 15.5	\$ 33.0	\$30.4	\$29.0	\$45.0	\$ 64.5	\$ 84.9
Tourist Development Tax Revenue (40% Capital Allocation) ¹	\$ 22.6	\$ 22.4	\$23.3	\$24.1	\$24.9	\$ 25.8	\$ 26.7
Total	\$ 38.1	\$ 55.4	\$53.6	\$53.1	\$69.9	\$ 90.3	\$111.6
Uses:							
<i>Existing Obligations</i>							
Dali Museum	\$ 0.5	\$ 0.5	\$ 0.5	\$ 0.5			
Clearwater - Phillies Spring Training	\$ 0.6	\$ 0.6	\$ 0.6	\$ 0.6	\$ 0.2		
Beach Nourishment (Local Match)	\$ 4.0	\$ 4.7	\$ 4.8	\$ 5.0	\$ 5.2	\$ 5.4	\$ 5.6
Subtotal	\$ 5.1	\$ 5.8	\$ 5.9	\$ 6.1	\$ 5.4	\$ 5.4	\$ 5.6
<i>Capital Funding Program²</i>							
American Craftsman Museum		\$ 2.0	\$ 2.0	\$ 2.0			
City of Clearwater - Countryside Sports Complex		\$ 0.95	\$0.95				
City of Clearwater - Eddie C. Moore Softball Complex		\$ 0.50					
City of Clearwater - Ruth Eckerd Hall		\$ 2.75	\$2.75				
Clearwater Marine Aquarium		\$ 13.0	\$13.0				
Dunedin - Blue Jays Retained Spring Training ³							
Subtotal		\$ 19.2	\$18.7	\$ 2.0	\$ -	\$ -	\$ -
Ending Fund Balance	\$ 33.0	\$ 30.4	\$29.0	\$45.0	\$64.5	\$ 84.9	\$106.0

¹ Assumed growth of 3.5% - 4.0% annually; FY18-23 based on budget at 95% per state statute

² Program approved by the Board of County Commissioners on August 15, 2017, with the exception of the Dunedin/Blue Jays agreement, with authority granted to Administrator to finalize agreements.

³ A conceptual agreement with the Club limits the County's contribution to \$41.7M. A formal agreement will be presented to the BCC for consideration