

CAPITAL GUIDELINES

Proposed Changes



ST.PETE
CLEARWATER, FL

Proposed Program Improvements

- Require BCC to establish maximum funding available for each cycle (every two years)
- Remove categories for projects not subject to the program (Spring training, beach nourishment, professional sports stadiums, convention centers)
- Require matching funds to be secured prior to execution of funding agreement
- Require requests for quarterly reimbursements during construction to be requested at time of application
- Establish minimum annual attendance (25,000) and room night (10,000) requirement for eligibility
 - Remove tiered minimum requirements
 - Clarify that meeting minimum requirements does not guarantee funding
- Remove ability of projects not meeting guidelines, or requesting over \$10M to request BCC approval to participate in program
- Remove defined point system, but keep same evaluation criteria

Beach Park Facilities

- Addition of beach park facilities to Capital Program under a new category
- Establish eligible projects
- Projects required to demonstrate that the project or facility drives tourism
- 1:1 funding match required
- Beach Park Facilities would compete against all other Capital Projects submitted for funding allocated for each Capital Project Funding cycle