

Tourist Development Tax Fund - Capital Funding Program
Sources and Uses (all figures in millions)
FY18 - FY27

INFORMATIONAL ONLY

	<u>FY18</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>	<u>FY21</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Estimate</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>
Sources:											
Beginning Fund Balance	\$ 32.5	\$ 31.9	\$ 21.5	\$ 1.4	\$ 1.4	\$ 13.4	\$ 30.4	\$ 48.2	\$ 66.7	\$ 85.6	\$ 105.2
Tourist Development Tax Revenue (40% Capital Allocation) ¹	\$ 23.9	\$ 25.2	\$ 17.0	\$ 20.8	\$ 21.9	\$ 21.9	\$ 22.6	\$ 23.3	\$ 24.0	\$ 24.7	\$ 25.4
Total	\$ 56.4	\$ 57.1	\$ 38.5	\$ 22.2	\$ 23.3	\$ 35.3	\$ 52.9	\$ 71.5	\$ 90.6	\$ 110.3	\$ 130.6
Uses:											
<i>Existing Obligations</i>											
Dali Museum	\$ 0.5	\$ 0.5	\$ 0.5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clearwater - Phillies Spring Training	\$ 0.6	\$ 0.6	\$ 0.6	\$ 0.2	\$ 0.2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beach Nourishment (Local Match)	\$ 4.7	\$ 5.2	\$ 3.1	\$ 4.3	\$ 4.3	\$ 4.6	\$ 4.7	\$ 4.8	\$ 5.0	\$ 5.1	\$ 5.3
Subtotal	\$ 5.8	\$ 6.3	\$ 4.2	\$ 4.5	\$ 4.5	\$ 4.6	\$ 4.7	\$ 4.8	\$ 5.0	\$ 5.1	\$ 5.3
<i>Capital Funding Program Commitments</i> ²											
American Craftsman Museum (\$6.0M)	\$ 2.0	\$ 2.0	\$ 2.0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Florida Holocaust Museum	\$ -	\$ -	\$ -	\$ 0.4	\$ -	\$ 0.4	\$ -	\$ -	\$ -	\$ -	\$ -
City of Clearwater - Countryside Sports Complex (\$1.9M)	\$ -	\$ -	\$ 1.0	\$ 1.0	\$ 1.0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
City of Clearwater - Eddie C. Moore Softball Complex (\$0.5M)	\$ 0.5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
City of Clearwater - Ruth Eckerd Hall (\$5.5M)	\$ 2.8	\$ 2.8	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clearwater Marine Aquarium (\$26.0M)	\$ 13.0	\$ 13.0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dunedin - Blue Jays Retained Spring Training (\$41.7M)	\$ 0.4	\$ 11.6	\$ 29.7	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tampa Bay Watch, Inc.	\$ -	\$ -	\$ 0.3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal	\$ 18.6	\$ 29.4	\$ 33.0	\$ 1.4	\$ 1.0	\$ 0.4	\$ -	\$ -	\$ -	\$ -	\$ -
Used for Operating Expenses (COVID-19)				\$ (4.4)	\$ (4.4)						
Ending Fund Balance	\$ 31.9	\$ 21.5	\$ 1.4	\$ 11.9	\$ 13.4	\$ 30.4	\$ 48.2	\$ 66.7	\$ 85.6	\$ 105.2	\$ 125.3
<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>
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 FY22; FY22-27 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 FY21 Adopted Budget