

TOURIST DEVELOPMENT TAX FUND FORECAST
Fund 1040

Forecast Assumptions	FY23	FY24	FY25	FY26	FY27
REVENUES					
Tourist Development Taxes	3.0%	3.0%	3.0%	3.0%	3.0%
Interest	0.1%	0.1%	0.2%	0.3%	0.4%
Other revenues	2.6%	2.2%	2.1%	2.2%	2.3%
EXPENDITURES					
Personal Services	3.1%	3.1%	3.1%	3.1%	3.1%
Operating Expenses	2.6%	2.2%	2.1%	2.2%	2.3%
Advertising Expense	2.6%	2.2%	2.1%	2.2%	2.3%
Capital Outlay	2.6%	2.2%	2.1%	2.2%	2.3%
Projected Economic Conditions / Indicators:					
Consumer Price Index, % change	2.6%	2.2%	2.1%	2.2%	2.3%
FL Per Capita Personal Income Growth	0.9%	1.4%	1.8%	1.5%	1.2%

**TOURIST DEVELOPMENT TAX FUND FORECAST
Fund 1040**

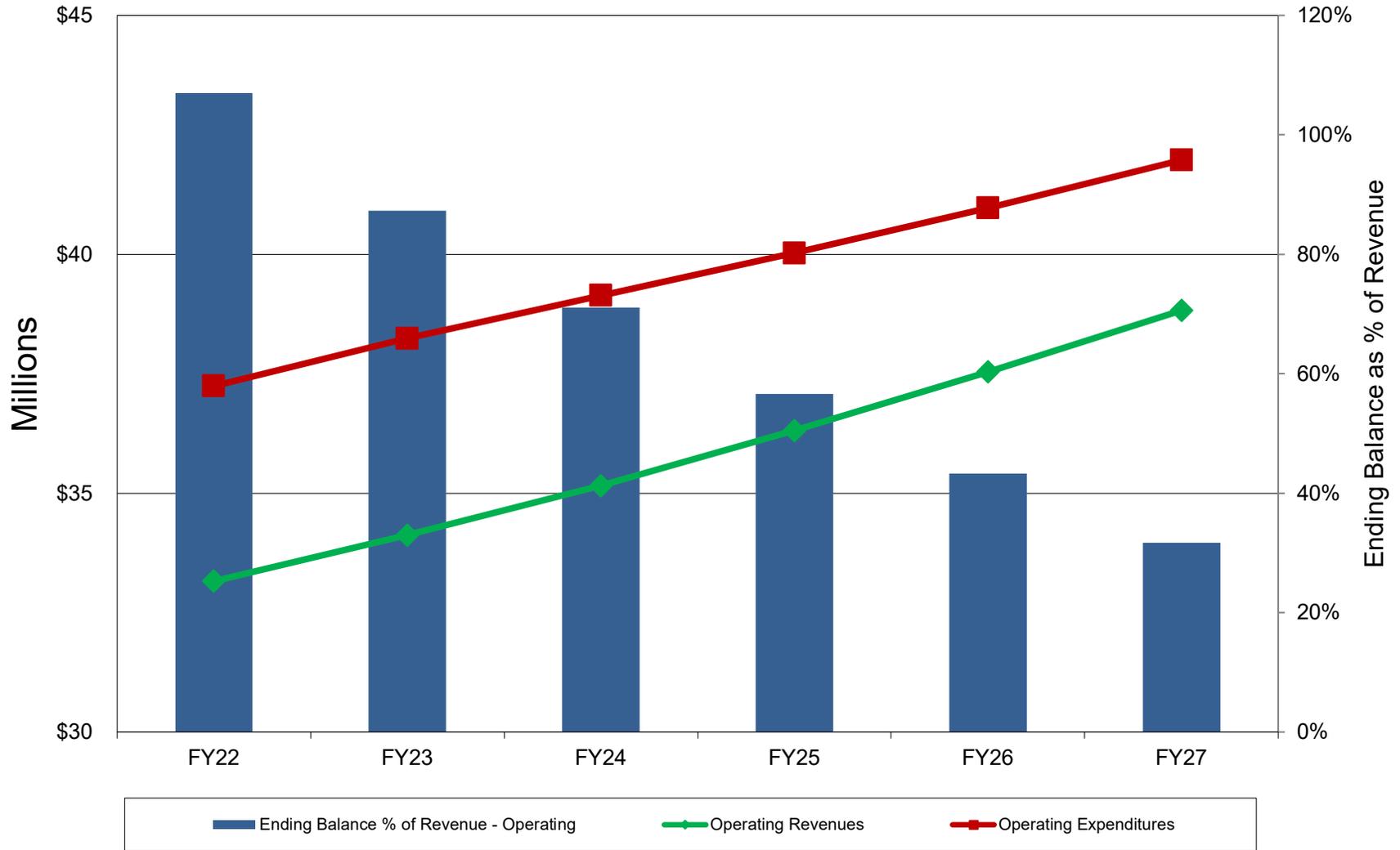
As of May 4, 2021

(in \$ thousands)

	Actual FY20	Budget FY21	Estimated FY21	Request FY22	FORECAST				
					Estimated FY23	Estimated FY24	Estimated FY25	Estimated FY26	Estimated FY27
BEGINNING FUND BALANCE	52,414.9	25,529.8	37,269.1	52,819.1	65,735.0	79,484.3	93,904.2	109,146.3	125,236.3
REVENUES*									
Capital Revenues									
Tourist Development Taxes	19,521.5	20,790.5	21,884.7	21,913.2	22,570.6	23,247.7	23,945.1	24,663.5	25,403.4
Subtotal - Capital Revenues	19,521.5	20,790.5	21,884.7	21,913.2	22,570.6	23,247.7	23,945.1	24,663.5	25,403.4
Operating Revenues									
Tourist Development Taxes - Operating	29,282.3	31,185.8	32,827.1	32,869.8	33,855.9	34,871.6	35,917.7	36,995.2	38,105.1
Interest	994.7	570.0	410.0	92.6	65.7	79.5	187.8	327.4	500.9
Other revenues	546.8	263.0	150.0	194.8	199.9	204.3	208.6	213.1	218.0
Subtotal - Operating Revenues	30,823.8	32,018.8	33,387.1	33,157.2	34,121.5	35,155.3	36,314.1	37,535.8	38,824.1
TOTAL REVENUES	50,345.3	52,809.3	55,271.9	55,070.4	56,692.1	58,403.0	60,259.2	62,199.3	64,227.5
% vs prior year		4.9%	9.8%	-0.4%	2.9%	3.0%	3.2%	3.2%	3.3%
TOTAL RESOURCES	102,760.2	78,339.1	92,541.1	107,889.5	122,427.1	137,887.4	154,163.4	171,345.6	189,463.8
EXPENDITURES									
Personal Services	4,741.7	5,426.2	4,788.0	5,605.1	5,779.8	5,960.1	6,146.2	6,338.1	6,536.1
Operating Expenses	3,072.7	3,400.2	3,012.7	3,236.0	3,320.1	3,393.2	3,464.4	3,540.7	3,622.1
Advertising/Sales/Promotions	20,103.5	28,692.7	25,843.5	27,796.9	28,519.6	29,147.1	29,759.1	30,413.8	31,113.4
Capital Outlay - Operating	11.1	3.2	3.2	3.0	3.1	3.1	3.2	3.3	3.4
Transfer - Tax Collector	416.5	701.3	550.0	600.0	618.0	636.5	655.6	675.3	695.6
Subtotal - Operating	28,345.6	38,223.6	34,197.4	37,241.0	38,240.7	39,140.0	40,028.6	40,971.2	41,970.5
Transfer - Beach Renourishment	3,121.4	4,329.6	4,329.6	4,563.4	4,702.2	4,843.3	4,988.6	5,138.2	5,292.4
Capital Spending Program	3,273.3	1,544.9	950.0	350.0	-	-	-	-	-
Capital Outlay - Dali Museum	500.0	-	-	-	-	-	-	-	-
Capital Outlay - Dunedin Spring Training Facility	29,663.2	-	-	-	-	-	-	-	-
Capital Outlay - Clearwater Spring Training Facility	587.6	244.9	244.9	-	-	-	-	-	-
Subtotal - Capital Funding Program	37,145.5	6,119.4	5,524.5	4,913.4	4,702.2	4,843.3	4,988.6	5,138.2	5,292.4
EXPENDITURES	65,491.1	44,343.0	39,721.9	42,154.3	42,942.8	43,983.2	45,017.1	46,109.3	47,262.7
% vs prior year		-32.3%	-39.3%	6.1%	1.9%	2.4%	2.4%	2.4%	2.5%
ENDING FUND BALANCE									
Operating	35,833.5	22,322.2	39,556.1	35,472.2	29,784.3	25,004.2	20,546.3	16,236.3	12,301.0
Capital	1,435.6	11,918.8	13,263.0	30,262.8	49,700.0	68,900.0	88,600.0	109,000.0	129,900.0
Ending balance as % of Revenue									
Operating	116.3%	69.7%	118.5%	107.0%	87.3%	71.1%	56.6%	43.3%	31.7%
Capital	7.4%	57.3%	60.6%	138.1%	220.2%	296.4%	370.0%	441.9%	511.3%
TOTAL REQUIREMENTS	102,760.2	78,583.9	92,541.0	107,889.3	122,427.1	137,887.4	154,163.4	171,345.6	189,463.8
REVENUE minus EXPENDITURES - Operating	2,478.2	(6,204.8)	(810.3)	(4,083.8)	(4,119.2)	(3,984.7)	(3,714.5)	(3,435.4)	(3,146.4)
REVENUE minus EXPENDITURES - Capital Funding Program	(17,624.0)	14,671.1	16,360.2	16,999.8	17,868.4	18,404.4	18,956.6	19,525.3	20,111.0
(NOT cumulative)									

*Typically, revenue is budgeted at 95% of expected collections, per State Statute.

Tourist Development Tax Fund Forecast FY22 - FY27 - Operating



Tourist Development Tax Fund Forecast FY22 - FY27 - Capital

