



Pinellas County

Staff Report

File #: 18-1162A, **Version:** 1

Subject:

FY 2018 Board Budget Amendment No. 2 to use Tourist Development Tax Fund Reserves for reimbursements to the City of Dunedin for eligible expenditures related to the renovation of Major League Baseball Spring Training Facilities.

Recommended Action:

Approve Budget Amendment No. 2 realigning \$1,300,000.00 within the Tourist Development Tax (TDT) Fund for reimbursements to the City of Dunedin for eligible expenditures related to the renovation of Major League Baseball Spring Training Facilities.

Strategic Plan:

Foster Continual Economic Growth and Vitality

4.6 Support a vibrant community with recreation, arts, and culture to attract residents and visitors

Deliver First Class Services to the Public and Our Customers

5.1 Maximize partner relationships and public outreach

Summary:

This budget amendment realigns \$1,300,000.00 from the Reserves Program to the Capital Outlay Program within the TDT Fund to support the Board of County Commissioners' (Board's) previous approval of the Capital Project Funding Agreement between the County, the City of Dunedin, and Rogers Blue Jays Baseball Partnership regarding renovation of Major League Baseball Spring Training facilities for the Toronto Blue Jays.

Background Information:

This budget amendment realigns appropriation from the Convention & Visitors Bureau's Reserves Program to the Capital Outlay Program. Funds are available for this amendment because the department has allocated 40% of TDT revenue for eligible capital projects since FY17. Funds not used were set aside for future capital projects, which has resulted in the accumulation of more than \$31.9M in capital-specific reserves.

On April 24, 2018, the Board approved the Capital Project Funding Agreement between the County, City of Dunedin, and Rogers Blue Jays Baseball Partnership regarding renovation of Major League Baseball Spring Training facilities for the Toronto Blue Jays. The agreement extends the relationship between the County, Dunedin, and the Blue Jays for an additional 25 years.

Due to the timing of the execution of the agreement, this amendment is not consistent with the FY18 estimate provided during the FY19 budget development process. However, the overall three year budget for the project does not change. At the request of the City of Dunedin, this amendment will allow for reimbursement of eligible expenditures in FY18 that were not anticipated during the FY19 budget development process.

Fiscal Impact:

This amendment will realign \$1,300,000.00 from the Tourist Development Tax Fund Reserves Program to the Capital Outlay Program within the Convention & Visitors Bureau Department. Total budgeted fund reserves set aside for capital projects total \$31.9M.

Staff Member Responsible:

Jim Abernathy, Budget & Financial Management Analyst,
Office of Management & Budget

Partners:

Tourist Development Council
City of Dunedin
Rogers Blue Jays Baseball Partnership

Attachments:

Board Budget Amendment B-18-02
Executed Capital Project Funding Agreement