



BEACH.
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Capital Projects Funding Program

Among the revisions to the Program Guidelines adopted in FY26 was a provision that the Board of County Commissioners will approve and establish a total pool of capital funding dollars available to fund projects for the funding cycle.

This provision applies to Category D projects, which are the projects funded through the Program.

Current TDT Funding Allocation

Local Tourist Development Plan

60% of TDT: Marketing

40% of TDT: Capital Projects

1/2 of 1% of TDT: Beach Nourishment (capital)

Recommendation

Traditional Capital Projects	\$15,300,000 (1/2 of 1% of TDT)*
Beach Park Facilities	\$15,300,000 (1/2 of 1% of TDT)*
Total funding available for the cycle	\$30,600,000 (1% of TDT)*

½ of 1% of TDT is dedicated to beach nourishment.

1.5% of the total 6% TDT would be available for all capital projects (traditional, beach park facilities, and beach nourishment).

1.5% of the total 6% TDT equates to 24% of total TDT, leaving 16% of total TDT to be placed in Capital Reserves for future projects. *(Per TD Plan 40% allocated to Capital)*

This approach prioritizes and maintains funding for beach nourishment, provides opportunity to invest in new capital projects and beach park facilities, while building reserves for future priority projects.

** Total allocation and % over two-year cycle*

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Tourist Development Tax Fund - Capital Funding Program

INFORMATIONAL ONLY

Sources and Uses (all figures in millions)

FY25 - FY33

	<u>FY25</u> <u>Actual</u>	<u>FY26</u> <u>Estimate</u>	<u>FY27</u> <u>Forecast</u>	<u>FY28</u> <u>Forecast</u>	<u>FY29</u> <u>Forecast</u>	<u>FY30</u> <u>Forecast</u>	<u>FY31</u> <u>Forecast</u>	<u>FY32</u> <u>Forecast</u>	<u>FY33</u> <u>Forecast</u>
Sources:									
Beginning Fund Balance	\$ 95.3	\$ 37.7	\$ 63.9	\$ 19.6	\$ 4.5	\$ 17.3	\$ 32.6	\$ 49.3	\$ 66.4
TDT Revenue (40% of total)	\$ 36.8	\$ 36.5	\$ 37.6	\$ 38.7	\$ 39.9	\$ 41.1	\$ 42.3	\$ 43.6	\$ 44.9
Total	\$ 132.1	\$ 74.2	\$ 101.5	\$ 58.4	\$ 44.4	\$ 58.4	\$ 75.0	\$ 92.9	\$ 111.3
Uses:									
<i>Existing Obligations</i>									
Dali Museum (\$25.2M)	\$ -	\$ 1.3	\$ 14.8	\$ 9.1	\$ -	\$ -	\$ -	\$ -	\$ -
Eddie C. Moore Complex (\$7.8M)	\$ -	\$ -	\$ -	\$ 7.8	\$ -	\$ -	\$ -	\$ -	\$ -
Clearwater Beach Municipal Marina (\$7.9M)	\$ -	\$ -	\$ 2.6	\$ 6.2	\$ -	\$ -	\$ -	\$ -	\$ -
Palladium Theater (\$2.5M)	\$ -	\$ -	\$ -	\$ 2.5	\$ -	\$ -	\$ -	\$ -	\$ -
Clearwater Marine Aquarium (\$6.1M)	\$ -	\$ -	\$ 2.0	\$ 2.0	\$ 2.1	\$ -	\$ -	\$ -	\$ -
Florida Holocaust Museum	\$ -	\$ 0.4	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Arts Center & Chihuly Collection (\$2.3M)*	\$ -	\$ -	\$ -	\$ 0.8	\$ 0.8	\$ 0.8	\$ -	\$ -	\$ -
Toytown	\$ -	\$ 0.3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Additional Beach Funds**	\$ 86.0	\$ -	\$ -	\$ (43)	\$ -	\$ -	\$ -	\$ -	\$ -
Beach Nourishment (Local Match)	\$ 8.4	\$ 8.4	\$ 7.5	\$ 7.8	\$ 8.1	\$ 8.3	\$ 8.6	\$ 8.8	\$ 9.1
<i>Future Decision Points</i>									
Phillies (\$85M)	\$ -	\$ -	\$ 40.0	\$ 45.0	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Funding Program (placeholder)	\$ -	\$ -	\$ 7.5	\$ 7.8	\$ 8.1	\$ 8.3	\$ 8.6	\$ 8.8	\$ 9.1
Beach Park Facilities Program (placeholder)			\$ 7.5	\$ 7.8	\$ 8.1	\$ 8.3	\$ 8.6	\$ 8.8	\$ 9.1
Subtotal	\$ 94.4	\$ 10.4	\$ 81.8	\$ 53.9	\$ 27.1	\$ 25.7	\$ 25.7	\$ 26.5	\$ 27.3
Ending TDT Fund Balance - Capital	\$ 37.7	\$ 63.9	\$ 19.6	\$ 4.5	\$ 17.3	\$ 32.6	\$ 49.3	\$ 66.4	\$ 84.1

*Agreements have not been signed and payment schedule is TBD.

**Potential transfer back of one time TDT beach dollars due to projects completing under budget and new grant funding.

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Next Steps

August 6	BCC work session
September	BCC review and approval of maximum funding for cycle
October	Open Application Cycle
Spring 2027	Provide project funding recommendations to TDC
Spring 2027	Recommendations to BCC