

Penny for Pinellas Project Funding - Public Hearing September 4, 2024

Fiscal Years 2024/25 - 2029/30

	Approved Projects	Total Proposed Changes	Amended Projects	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	Total Projected
Beginning Balance:				(5,424,143)	(2,296,712)	5,559,129	2,180,086	8,951,217	8,923,286	(5,424,143)
Estimated Penny IV Proceeds				16,420,041	16,255,841	16,580,957	16,995,481	17,420,368	4,463,969	88,136,658
Estimated Revenue				10,995,898	13,959,129	22,140,086	19,175,567	26,371,586	13,387,255	82,712,515

Penny IV Approved Projects:

Fire Engines/Ladder Trucks	5,143,460		5,143,460	742,610			924,350	1,698,300	1,778,200	5,143,460
Police Vehicles	1,200,000		1,200,000	200,000	200,000	200,000	200,000	200,000	200,000	1,200,000
Sports Fields & Facilities Upgrades/Improvements	2,400,000		2,400,000	300,000	2,100,000					2,400,000
Sports Fields & Facilities (BayCare/Carpenter)	6,000,000		6,000,000			6,000,000				6,000,000
Frank Tack Improvements	300,000		300,000	300,000						300,000
McMullen Tennis Bldg Renovation	2,800,000		2,800,000				700,000	2,100,000		2,800,000
Neighborhood & Community Parks Renovations	1,400,000		1,400,000	100,000	100,000	100,000	400,000	350,000	350,000	1,400,000
Woodgate Park Renovation	1,800,000		1,800,000			1,800,000				1,800,000
Long Center Renovation	-		-							-
Bicycle Paths & Recreation Trails	-		-							-
Aviation Operations Center	760,000		760,000			760,000				760,000
Environmental Park Upgrades	750,000		750,000	750,000						750,000
Beach Marina Upgrades	-		-							-
Public Works Complex	12,300,000		12,300,000	4,600,000		2,600,000		5,100,000		12,300,000
City Hall	6,300,000		6,300,000	6,300,000						6,300,000
Clearwater Harbor Marina Replacement/Upgrade	5,000,000		5,000,000		1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	5,000,000
Total Proposed Penny Projects	46,153,460		46,153,460							

Penny IV Interfund Loan Repayment Schedule

Police District III	5,000,000		5,000,000		5,000,000					5,000,000
Waterfront/Bluff Masterplan (Coachman Park)	28,500,000		28,500,000			7,500,000	7,000,000	7,000,000	7,000,000	28,500,000

Planned Project Expenditures	79,653,460	-	79,653,460	13,292,610	8,400,000	19,960,000	10,224,350	17,448,300	10,328,200	79,653,460
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Estimated Available Balance				(2,296,712)	5,559,129	2,180,086	8,951,217	8,923,286	3,059,055	3,059,055
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Replacement/Upgrade of Current Infrastructure				12,350,000	3,200,000	12,260,000	2,100,000	8,550,000	1,350,000	39,810,000
Public Safety Infrastructure/Equipment				942,610	5,200,000	200,000	1,124,350	1,898,300	1,978,200	11,343,460
New Infrastructure				-	-	7,500,000	7,000,000	7,000,000	7,000,000	28,500,000