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PAYGO

Capital Funding Strategy

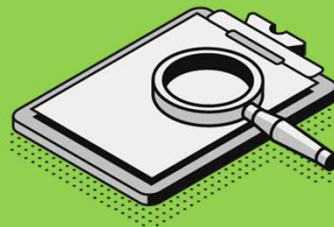


Recommended Transfer to PAYGO	\$
Resort Tax Fund FY 2023 Projected Surplus (through the General Fund)	5,808,000
General Fund FY 2023 Projected Surplus	4,980,000
Resort Tax FY 2022 Year-End Surplus (in excess of 6-month Reserve)	1,255,819
Funding Set Aside for Palm View Historic District (in the General Fund Balance - Resolution 99-23396)	47,000
General Fund FY 2024 Projected Surplus	860,000
Total	\$12,950,819

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Project Updates



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PAYGO

Monument Island Restoration



\$1.1M Allocated from FY 2024 General Fund
Surplus and transferred to PAYGO*

* Recommended by FERC at 6/29/23 meeting

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TRANSPORTATION

SB Trolley Transit Electrification



\$2.6M Grant Match Removed from CIP*

* Grant not awarded

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OTHER FUNDS

COLLINS PARK ANCILLARY IMPROVEMENTS

Additional \$2.0M Recommended in FY 2024*

	\$
Original FY 2024 Recommendation	784,621
Additional Funding (Split-funded between RDA & Transportation Funds)	1,259,221
Total	\$2,043,842

Pedestrian and right of way Improvements at intersection of 23rd St. and Liberty Avenue and all of Liberty Avenue north of 23rd St.

* Based on recent 30% cost estimates

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PARKING

42nd St. Garage Generator

\$50,000 Recommendation Removed from CIP*

* Funds Appropriated in June Budget Amendment

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PAYGO


100 Block of Lincoln Road

\$3M Allocated from FY 2024 General Fund Surplus and transferred to PAYGO*

\$1M allocated for Utility Costs of project*

- ✓ \$600,000 – Water & Sewer Fund
- ✓ \$400,000 – Storm Water Fund

* Recommended by FERC at 6/29/23 meeting



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Enzo Gallo Mural Installation



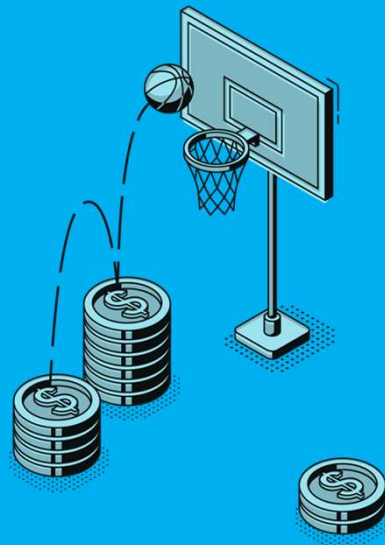
\$2M Request – Convention Center Fund*

* Not currently on CIP

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Next Steps



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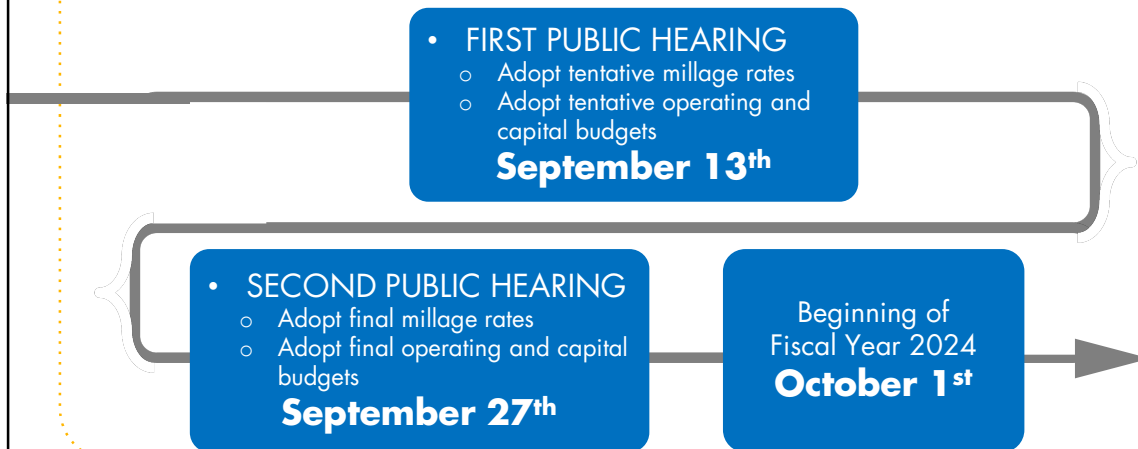
Next Steps



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Next Steps



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