



ST.PETE CLEARWATER

VSPC Summary

FY 2021 BUDGET WORKSHOP



Convention & Visitors Bureau

Department Purpose: The Convention & Visitors Bureau (CVB), doing business as Visit St. Pete/Clearwater (VSPC), is the official countywide Destination Marketing Organization (DMO) and is fully accredited by Destinations International, the global DMO accreditation organization. The CVB partners with numerous local stakeholders across the county's 24 municipalities and works regionally, nationally, and internationally to develop and implement year-round domestic and international sales and marketing programs aimed at leisure travelers, conventions, trade shows, corporate meetings, sports organizers, and film producers. The ultimate goal of the CVB is to grow the overall economic impact of tourism to the County, which supports the BCC's strategic goal of Fostering Continual Economic Growth and Vitality.

Florida Statute 125.0104 establishes the rights of Florida counties to collect a Tourist Development Tax (TDT) on short-term accommodations within a county, and Chapter 118, Article 3, of the Pinellas County Code outlines the Tourist Development Plan (TDP) and tax revenue allocations. The CVB has the primary objective to market Pinellas County as a tourist destination in accordance with the TDP. Consistent with the Article, the CVB is directed to promote and advertise tourism on state, national, and international levels, and to fund convention and tourist bureaus as County agencies or by contract with chambers of commerce or similar associations in the county.

Performance Summary:

- CVB's performance focuses on measures related to Pinellas County tourism. All CVB measures and workplan initiatives are expected to be impacted by COVID-19 in some capacity.
- The recently-appointed Director of CVB is currently reviewing performance measures with his team and SPM to determine what should continue to be measured, and what may need to be retired or added. The development of additional key performance indicators (KPIs) will be a byproduct of this analysis as well.

COVID-19 Performance Impacts:

- Data collection for some CVB measures began to subside in April 2020 due to COVID-19, however, the department is testing alternative data collection methods to utilize during the pandemic. As a result, data for some measures are currently unavailable for April and May 2020, which means the full impact of the pandemic is not yet fully understood for CVB.
- With air travel restricted, beaches closed, conferences cancelled, and businesses either closed or restricted, COVID-19 disrupted every aspect of Pinellas County's tourism





economy. As tourism has declined, so too have the collected TDT, sales tax, average daily rate (ADR) for a hotel room, and hotel occupancy.

- Reductions in TDT and sales tax revenues will have negative impacts on the County's budget and ability to meet projected revenue and performance for FY20. As the pandemic continues, we expect to see impacts to year over year comparisons and revenue projections. The full impact and pace of recovery is not yet fully understood; however, the most recent data for April is below.
 - TDT revenue saw a reduction of 48.1% in March FY20 from March FY19. It is expected to have an even greater decrease in the months of April and May, which will decrease CVB's projected revenue for FY20.
 - A decrease in hotel revenue could result in layoffs or furloughs for hotel staff as hotels missed expected quarterly revenues as well. Hotel revenue was down 90.8% for the month of April 2020 when compared to April 2019. March 2020 also saw a reduction of 47.7% from March 2019.
 - ♦ The average daily rate (ADR) also saw a significant reduction of 59.8% for April 2020 when compared to April 2019. Pinellas County was also above Florida's overall ADR reduction of 51.2%. Pinellas County also saw a reduction of 13.6% in March 2020 from FY19.
 - Hotel occupancy saw a reduction of 73.8% for the month of April 2020 when compared to April 2019. This was slightly higher than Florida's overall decrease of 72.1% for the same period. Pinellas County also saw a reduction of 40.6% in March 2020 when compared to March 2019.
 - ♦ This is a trend that is being seen across Florida's beach and tourist heavy communities. It is expected to have a ripple effect through Pinellas County's tourist related jobs, resulting in layoffs, furloughs, and in extreme cases, closures of businesses. A decrease in visitors (and their spending) leads to less spending power for Pinellas County citizens who rely on them for income, which leads to a further reduction in sales tax revenue.
 - ♦ The payroll for visitor related jobs (hotel, restaurant, and attraction staff) was already showing a decline of 6.1% in Quarter II of FY20 when compared to Quarter II of FY19. In 2019 there were over 90,000 tourist related jobs identified in Pinellas County that will be impacted by these reductions.
- As seen in the data above, there is a decrease in all of the measures in Quarter II and then a significant decrease in Quarter III. The measures below show the beginning of that same trend, a decrease in Quarter II of FY20 when compared to Quarter II of FY19. These measures are expected to have a more significant decrease in Quarter III of FY20





as well, however, the full impact will not be known until CVB collects the data. These measures are also meant to support the comments and data for April FY20.

- Total hotel room nights booked was down 12.6%.
 - ♦ This was further supported by April FY20's significant reduction in hotel occupancy and revenue.
- Total visitor count was down 1.4%.
 - ♦ This was further supported by April FY20's significant reduction in hotel occupancy. Visitor numbers for April FY20 are expected to have a similar dramatic decrease.
 - ♦ Days spent by visitors was also down 24.4%, which means not only are our total visitor counts declining, so too are the average number of days they are staying. Both of these measures are expected to have more significant declines in April FY20.

Opportunities for Efficiencies:

- Funding decision process for the Elite Events Program should be revamped to provide consistent and transparent scoring for all applicants.

Decision Packages:

CVB submitted one Decision Package.

- Sponsorship of Super Bowl LV – 7-Feb-2021 in Tampa at Raymond James Stadium (\$1.5M).
 - As a comparison, CVB paid:
 - ♦ \$750,000 as part of the Super Bowl XLIII sponsorship in 2009.
 - ♦ \$650,000 sponsorship fee for the 2017 College Football Playoff National Championship game in 2017.

Potential Threats:

- Continued impact from COVID-19 and the resulting economic slowdown.
- Reduced amount of federal and state funding available for beach renourishment projects.
- Reduction in state funding for Visit Florida.
- Expanded allowable uses of Tourist Development Tax revenue.





Budget Summary:

The CVB is funded entirely by the Tourist Development Tax Fund, with 97.8% of funding coming from the Tourist Development Tax, also known as the 'bed tax'. The County taxes all temporary accommodations at 6.0%, the highest allowable rate.

Revenues

	FY17 Actual	FY18 Actual	FY19 Actual	FY20 Budget	FY20 Estimate	FY21 Request
Tourist Development Tax	\$54,787,340	\$59,718,098	\$63,082,989	\$61,390,010	\$37,471,944	\$51,976,270
Grants	\$54,000	\$ -	\$83,953	\$ -	\$ -	\$ -
Interest	\$272,171	\$628,949	\$1,889,755	\$570,000	\$600,000	\$570,000
Misc.	\$659,795	\$775,884	\$640,829	\$580,300	\$220,000	\$263,000
Total Revenue	\$55,773,306	\$61,122,931	\$65,697,526	\$62,540,310	\$38,291,944	\$52,809,270

Revenue Budget Highlights:

- Total revenues decrease by \$9.7M (40.0%) to \$52.8M, with budget at 95% of projected.
 - TDT revenue decreases by \$9.4M (40.3%) to \$52.0M.
 - ♦ Due to COVID-19 and the resulting travel restrictions put in place, this highly sensitive revenue source is expected to perform at a much lower level than previous years.
 - ♦ Miscellaneous revenues decrease by \$317,300 (54.7%) to \$263,000.

Expenditures

	FY17 Actual	FY18 Actual	FY19 Actual	FY20 Budget	FY20 Estimate	FY21 Request
Personal Services	\$3,844,565	\$4,155,769	\$4,537,582	\$5,590,430	\$4,997,079	\$5,426,160
Operating Expenses	\$24,617,378	\$26,958,821	\$29,600,004	\$37,005,700	\$28,264,760	\$32,794,040
Capital Outlay	\$5,589	\$55,433	\$25,315	\$21,050	\$13,140	\$3,230
Grants & Aids	\$1,087,650	\$19,752,252	\$30,454,877	\$37,587,650	\$33,600,820	\$1,544,900
Transfer to Capital Fund	\$3,980,290	\$4,659,510	\$5,228,240	\$5,115,830	\$3,121,413	\$4,329,630
Total Expenditures	\$33,535,472	\$55,581,786	\$69,846,018	\$85,320,660	\$69,997,212	\$44,097,960



**Staffing Summary:**

	FY17	FY18	FY19	FY20	FY21
Total CVB FTE	47.0	49.0	52.0	52.0	48.0

Expenditure Budget Highlights:

- Total expenses for CVB are decreasing in the FY21 Request by \$42.5M (49.8%) to \$42.8M.
 - Personal services decrease by \$164,270 (2.9%).
 - ♦ FTE decrease by 4.0 to 48.0.
 - CVB de-funded four vacant positions in FY21 due to reduced revenues as a result of COVID-19.
 - Operating expenses (including payment to the Tax Collector) decreases by \$4.2M (11.4%) to \$32.8M.
 - ♦ Includes contracts with BVK (up to \$14.5M) and Miles Partnership (up to \$5.5M), contractors used for advertising and promotional services with both print and digital marketing activities.
 - ♦ Reductions were made to travel, direct sales, professional development, and professional contracts due to COVID-19 related reduction in revenue.
 - Grants & Aids decrease by \$36.0M (95.9%) to \$1.5M.
 - ♦ The County's commitments to various Capital Funding Program projects end in FY20.
 - City of Dunedin/Blue Jays Spring Training - \$33.2M
 - Dali Museum - \$500,000
 - American Craftsman Museum - \$2.0M
 - ♦ FY21 budget request includes:
 - City of Clearwater Countryside Sports Complex - \$950,000
 - Florida Holocaust Museum - \$350,000
 - City of Clearwater Phillies Spring Training Complex - \$244,900
 - Transfer to the Capital Fund decreases by \$786,200 (15.4%) to \$4.3M.
 - ♦ This transfer is used as matching contributions for Federal and State grants to fund County beach renourishment projects and is equal to the value of ½ of one of the six percentages of TDT.





Pinellas County
Fund Revenue & Expenditures Summary
 Fund: F1040 Tourist Development Tax Fund
 Program : Total Program
 Version : Proposed Budget

	FY17 Actual	FY18 Actual	FY19 Actual	FY20 Budget	FY20 Estimate	FY21 Request	FY21 Adjusted
RESOURCES							
Beginning Fund Balance	28,790,452	51,028,286	56,569,426	48,266,140	52,420,934	20,715,670	20,715,670
REVENUE							
Taxes	54,787,340	59,718,098	63,082,989	61,390,010	37,471,944	54,711,890	51,976,270
Intergovernmental Revenue	54,000	0	83,953	0	0	0	0
Interest Earnings	272,171	628,949	1,889,755	570,000	600,000	600,000	570,000
Other Misc Revenue	659,795	775,884	640,829	580,300	220,000	276,850	263,000
TOTAL REVENUE	55,773,307	61,122,931	65,697,527	62,540,310	38,291,944	55,588,740	52,809,270
TOTAL RESOURCES	84,563,758	112,151,217	122,266,953	110,806,450	90,712,878	76,304,410	73,524,940
REQUIREMENTS							
EXPENDITURES							
Personal Services	3,844,565	4,155,769	4,537,582	5,590,430	4,997,079	5,425,930	5,426,160
Operating Expenses	24,081,352	26,437,500	29,028,847	36,304,370	27,614,760	32,092,688	32,092,710
Capital Outlay	5,589	55,433	25,315	21,050	13,140	3,230	3,230
Debt Service	587,650	587,650	0	0	0	0	0
Grants & Aids	500,000	19,164,602	30,454,877	37,587,650	33,600,820	1,544,900	1,544,900
Transfers to Other Funds	3,980,290	4,659,510	5,228,240	5,115,830	3,121,413	4,329,630	4,329,630
Constitutional Officers Transfers	536,026	521,321	571,157	701,330	650,000	701,330	701,330
TOTAL EXPENDITURES	33,535,472	55,581,786	69,846,018	85,320,660	69,997,212	44,097,708	44,097,960
Reserves	0	0	0	25,485,790	0	29,426,980	29,426,980
TOTAL REQUIREMENTS	33,535,472	55,581,786	69,846,018	110,806,450	69,997,212	73,524,688	73,524,940
REVENUES MINUS EXPENDITURES	22,237,834	5,541,145	(4,148,491)	(22,780,350)	(31,705,268)	11,491,032	8,711,310
RESOURCES MINUS REQUIREMENTS	51,028,286	56,569,431	52,420,935	0	20,715,666	2,779,722	0




TOURIST DEVELOPMENT TAX FUND FORECAST
Fund 1040

Forecast Assumptions	FY22	FY23	FY24	FY25	FY26
REVENUES					
Tourist Development Taxes	72.6%	3.0%	3.0%	3.0%	3.0%
Interest	3.4%	3.4%	3.4%	3.2%	2.9%
Other revenues	2.3%	2.3%	2.3%	2.3%	2.3%
EXPENDITURES					
Personal Services	3.2%	3.2%	3.2%	3.2%	3.2%
Operating Expenses	2.2%	2.2%	2.2%	2.2%	2.2%
Advertising Expense	2.2%	2.2%	2.2%	2.2%	2.2%
Capital Outlay	2.2%	2.2%	2.2%	2.2%	2.2%
Projected Economic Conditions / Indicators:					
Consumer Price Index, % change	2.2%	2.2%	2.2%	2.2%	2.2%
FL Per Capita Personal Income Growth	1.7%	1.1%	0.9%	0.7%	0.7%



**TOURIST DEVELOPMENT TAX FUND FORECAST
Fund 1040**

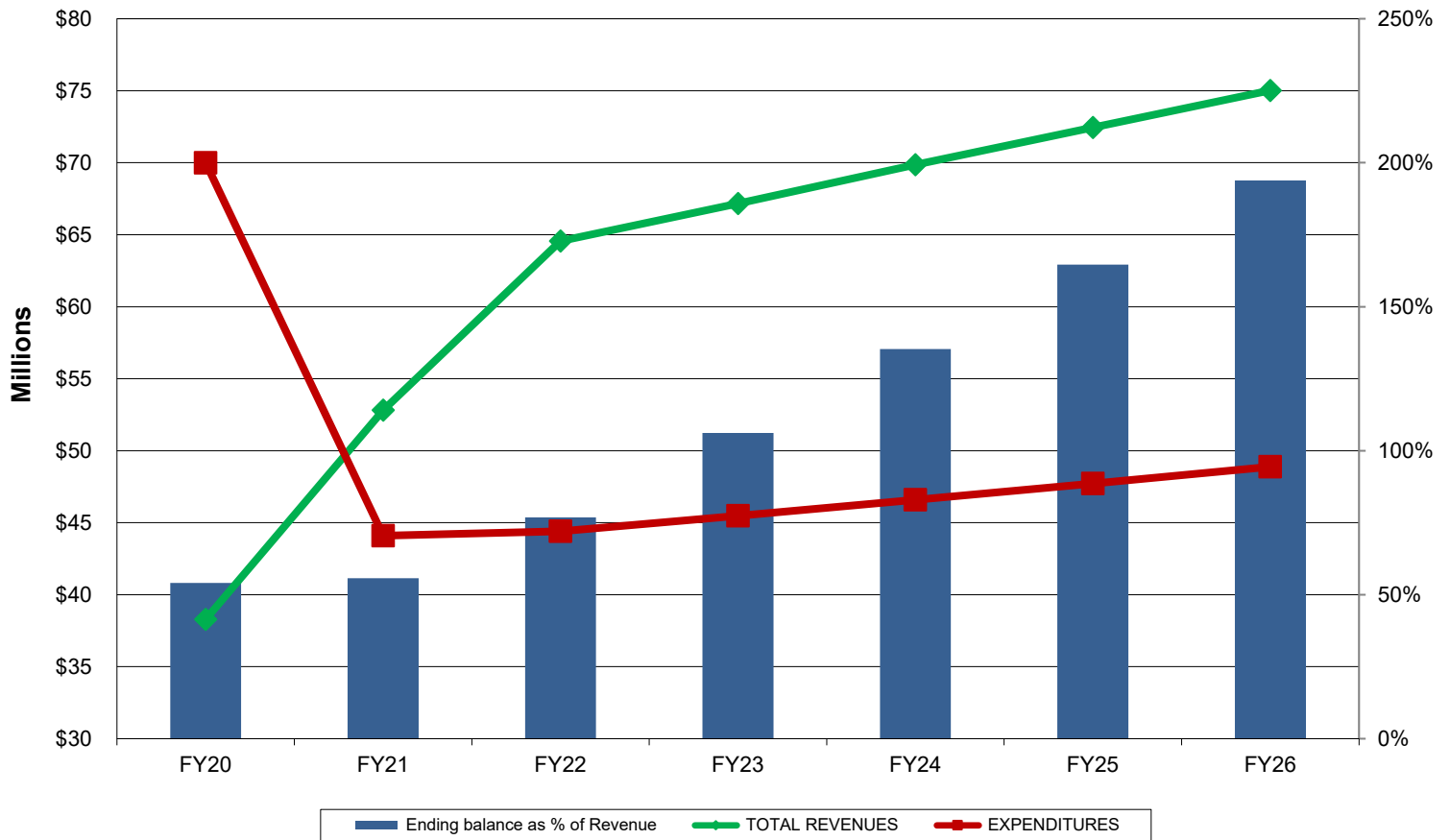
(in \$ thousands)					FORECAST				
	Actual FY19	Budget FY20	Estimated FY20	Request FY21	Estimated FY22	Estimated FY23	Estimated FY24	Estimated FY25	Estimated FY26
BEGINNING FUND BALANCE	56,569.4	48,266.1	52,421.0	20,715.7	29,427.0	49,594.3	71,276.7	94,555.9	119,281.2
REVENUES*									
Tourist Development Taxes	63,083.0	61,390.1	37,472.0	51,976.3	63,289.1	65,187.8	67,143.4	69,157.7	71,232.4
Interest	1,889.8	570.0	600.0	570.0	1,006.4	1,696.1	2,437.7	2,997.4	3,494.9
Other revenues	724.8	580.3	220.0	263.0	269.0	275.2	281.6	288.0	294.7
TOTAL REVENUES	65,697.6	62,540.4	38,292.0	52,809.3	64,564.6	67,159.1	69,862.6	72,443.2	75,022.0
% vs prior year		-4.8%	-41.7%	-15.6%	22.3%	4.0%	4.0%	3.7%	3.6%
TOTAL RESOURCES	122,267.0	110,806.5	90,712.9	73,525.0	93,991.5	116,753.5	141,139.3	166,999.1	194,303.3
EXPENDITURES									
Personal Services	4,537.6	5,590.4	4,997.1	5,426.2	5,598.7	5,776.7	5,960.5	6,150.3	6,346.3
Operating Expenses	3,216.8	4,344.8	3,227.7	3,400.1	3,474.9	3,551.4	3,629.5	3,709.3	3,790.9
Advertising/Sales/Promotions	25,812.1	31,959.6	24,387.1	28,692.7	29,323.9	29,969.1	30,628.4	31,302.2	31,990.9
Capital Outlay - Operating	25.3	21.1	13.1	3.2	3.3	3.3	3.4	3.5	3.6
Transfer - Tax Collector	571.2	701.3	650.0	701.3	722.3	744.0	766.3	789.3	813.0
Transfer - Beach Renourishment	5,228.2	5,115.8	3,121.4	4,329.6	5,274.1	5,432.3	5,595.3	5,763.1	5,936.0
Capital Spending Program	17,750.0	3,300.0	2,950.0	1,300.0	-	-	-	-	-
Capital Outlay - Dali Museum	500.0	500.0	500.0	-	-	-	-	-	-
Capital Outlay - Dunedin									
Spring Training Facility	11,617.2	33,200.0	29,563.2	-	-	-	-	-	-
Capital Outlay - Clearwater									
Spring Training Facility	587.6	587.7	587.7	244.9		-	-	-	-
EXPENDITURES	69,846.0	85,320.8	69,997.2	44,097.9	44,397.2	45,476.8	46,583.4	47,717.8	48,880.7
% vs prior year		22.2%	0.2%	-48.3%	0.7%	2.4%	2.4%	2.4%	2.4%
ENDING FUND BALANCE	52,421.0	25,485.8	20,715.7	29,427.0	49,594.3	71,276.7	94,555.9	119,281.2	145,422.6
Ending balance as % of Revenue	79.8%	40.8%	54.1%	55.7%	76.8%	106.1%	135.3%	164.7%	193.8%
TOTAL REQUIREMENTS	122,267.0	110,806.5	90,712.9	73,524.9	93,991.5	116,753.5	141,139.3	166,999.1	194,303.3
REVENUE minus EXPENDITURES (NOT cumulative)	(4,148.4)	(22,780.4)	(31,705.2)	8,711.4	20,167.4	21,682.4	23,279.2	24,725.3	26,141.3

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





Tourist Development Tax Fund Forecast FY21 - FY26



Pages 3-10 from Board of County
Commissioners Budget Information
Session held on June 3, 2020



Tourist Development Tax Fund Fund 1040

	Actual FY19	Budget FY20	Estimate FY20	100.0% Budget FY21	95.0% Budget FY21
AVAILABLE FUNDS					
Resources					
Beginning Fund Balance	56,569,426	48,266,140	52,420,934	20,415,670	20,415,670
Total Beginning Balance	56,569,426	48,266,140	52,420,934	20,415,670	20,415,670
Revenue					
Tourist Dev Tax - Pledged	5,254,813	5,115,830	3,121,413	4,557,506	4,329,630
Tourist Dev Tax - Unpledged	26,280,373	25,579,170	15,610,812	22,792,974	21,653,320
Tourist Dev Tax - 4th Cent	10,515,934	10,231,670	6,246,573	9,120,470	8,664,440
Tourist Dev Tax - 5th Cent	10,515,934	10,231,670	6,246,573	9,120,470	8,664,440
Tourist Dev Tax - 6th Cent	10,515,934	10,231,670	6,246,573	9,120,470	8,664,440
Subtotal Tourist Dev Tax Revenues	63,082,989	61,390,010	37,471,944	54,711,890	51,976,270
Interest	1,889,755	570,000	600,000	600,000	570,000
Co-op Advertising Rev	610,240	580,300	220,000	276,850	263,000
Misc	114,542	-	-	-	-
Total Revenue	65,697,527	62,540,310	38,291,944	55,588,740	52,809,270
Total Resources	122,266,953	110,806,450	90,712,878	76,004,410	73,224,940

\$ 31,185,762 60% of TDT Revenue
Available
\$ 20,790,508 40% of TDT Revenue

Requirements	25,233,196	24,556,004			
Expenditures					
Personal Services	4,537,582	5,590,430	4,997,079	5,425,930	5,426,160
Operating Expenses	29,028,847	36,304,370	27,614,760	32,092,808	32,092,830
Capital Outlays	25,315	21,050	13,140	3,230	3,230
Capital Program	15,696,840				
Dali Museum	500,000	500,000	500,000	-	-
American Craftsman Museum	2,000,000	2,000,000	2,000,000	-	-
Countryside Sports Complex		950,000	950,000	950,000	950,000
Dunedin Spring Training	11,670,387	33,200,000	29,563,170	-	-
Florida Holocaust Museum	-	350,000	-	350,000	350,000
Tampa Bay Watch	-	-	300,000	-	-
Beach Re-nourishment	5,228,240	5,115,830	3,121,413	4,329,630	4,329,630
Clearwater Spring Training	587,650	587,650	587,650	244,900	244,900
Tax Collector	571,157	701,330	650,000	701,330	701,330
Total Expenditures	69,846,018	85,320,660	70,297,212	44,097,828	44,098,080
Reserves	-	25,485,790		31,906,582	29,126,860
Total Requirements	69,846,018	110,806,450	70,297,212	76,004,410	73,224,940

Capital Reserves Calculation	
FY16 Rev	\$ 15,455,972
FY17 Rev	\$ 18,266,099
FY16 Exp	\$ (662,145)
FY17 Exp	\$ (587,650)
FY18 Beg Cap Res	\$ 32,472,277
FY18 Cap Rev (Actual)	\$ 23,887,239
FY18 Cap Exp (Actual)	\$ (24,411,762)
FY19 Cap BFB	\$ 31,947,754
FY19 Cap Rev (Est)	\$ 25,233,196
FY19 Cap Exp (Est)	\$ (35,683,117)
FY20 Cap BFB	\$ 21,497,832
FY20 Cap Rev (Est)	\$ 14,988,778
FY20 Cap Exp (Est)	\$ (37,022,233)
FY21 Cap BFB	\$ (535,623)
FY21 Cap Rev (Budget)	\$ 20,790,508
FY21 Cap Exp (Budget)	\$ (5,874,530)
FY21 Cap Res (Budget)	\$ 14,380,355

GROSS ENDING BALANCE/ RESERVES	52,420,935	-	20,415,666	-	-
	122,266,953				

Reserve Contingencies	10,969,830	-	7,249,260	9.9%	13.7%
Reserve Fund Balance	8,836,010	-	11,930,020	16.3%	22.6%
Reserve Future Years		-		0.0%	
Reserves - Capital	5,679,950		9,947,580	13.6%	18.8%

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





Convention Visitors Bureau FY 2021 Budget

Account Name	Approved FY 2020 Budget	Estimate FY 2020 Budget	Variance FY 2020 Budget	Proposed FY 2021 Budget	%Δ FY21 v. FY20 Budget
Personal Services					
Exempt Salaries	\$3,371,600	\$3,004,937	-\$366,663	\$3,215,460	-5%
Classified Salaries	\$381,160	\$379,882	-\$1,278	\$407,230	7%
Employee Benefits/Taxes	\$1,803,740	\$1,576,330	-\$227,410	\$1,769,540	-2%
REM Capital Invoice Processing/Activations	\$33,930	\$35,930	\$2,000	\$33,930	-
Total Personal Services ⁽¹⁾	\$5,590,430	\$4,997,079	-\$593,351	\$5,426,160	-3%
Operating Expenses					
Other Contractual Services ⁽²⁾	\$1,405,870	\$1,076,170	-\$329,700	\$764,440	-46%
Intergovernmental Services	\$1,105,610	\$1,105,610	-	\$1,357,030	23%
Rents and Leases ⁽²⁾	\$393,140	\$391,440	-\$1,700	\$384,720	-2%
Repairs and Maintenance ⁽²⁾	\$12,000	\$5,000	-\$7,000	\$12,000	-
Printing	\$25,000	\$25,000	-	\$25,000	-
Office Supplies ⁽²⁾	\$45,000	\$40,000	-\$5,000	\$40,000	-11%
Credit Card Fees/Vacancy Advertisements ⁽³⁾	\$5,600	\$34,000	\$28,400	\$5,600	-
Training & Education ⁽⁴⁾	\$103,050	\$16,750	-\$86,300	\$38,810	-62%
PC Purchases Under \$1,000	\$9,520	\$9,520	-	\$9,070	-5%
	\$3,104,790	\$2,703,490	-\$401,300	\$2,636,670	-15%
Promotional					
Advertising & Promotions ⁽⁵⁾	\$15,688,020	\$12,851,140	-\$2,836,880	\$14,100,000	-10%
Elite Events ⁽⁶⁾	\$902,000	\$681,700	-\$220,300	\$1,000,000	11%
Chambers Visitor Services Support	\$500,000	\$500,000	-	\$500,000	-
Digital Marketing Contract	\$5,500,000	\$5,500,000	-	\$5,500,000	-
International Sales ⁽⁷⁾	\$650,000	\$600,000	-\$50,000	\$600,000	-8%
Inquiry Services ⁽⁸⁾	\$95,000	\$90,000	-\$5,000	\$95,000	-
Direct Sales ⁽⁴⁾	\$8,404,550	\$3,946,260	-\$4,458,290	\$5,925,650	-29%
Research ⁽⁹⁾	\$220,000	\$217,980	-\$2,020	\$972,000	342%
	\$31,959,570	\$24,387,080	-\$7,572,490	\$28,692,650	-10%
Shipping/Postage/Communications ⁽¹⁰⁾	\$169,700	\$121,720	-\$47,980	\$136,880	-19%
Travel ⁽⁴⁾	\$962,470	\$294,630	-\$667,840	\$429,750	-55%
Associations/Memberships	\$107,840	\$107,840	\$0	\$196,880	83%
	\$1,240,010	\$524,190	-\$715,820	\$763,510	-38%
Total Operations	\$41,894,800	\$32,611,839	-\$9,282,961	\$37,518,990	-10%
Capital Outlay					
Capital Outlay Equip/PCs over \$1,000 ⁽¹¹⁾	\$21,050	\$13,140	-\$7,910	\$3,230	-85%
	\$21,050	\$13,140	-\$7,910	\$3,230	-85%
Total Operations and Capital Outlay	\$41,915,850	\$32,624,979	-\$9,290,871	\$37,522,220	-10%
Capital Funding Commitment	\$37,587,650	\$33,900,820	-\$3,686,830	\$1,544,900	-96%
Beach Nourishment	\$5,115,830	\$3,121,413	-\$1,994,417	\$4,329,630	-15%
Transfer to Tax Collector	\$701,330	\$650,000	-\$51,330	\$701,330	-
Ending Fund Balance/Reserves Operating	\$19,805,840	\$20,951,289	\$1,145,449	\$19,179,280	-3%
Ending Fund Balance/Reserves Capital	\$5,679,950	-\$535,623	-\$6,215,573	\$9,947,580	75%
Total Other	\$68,890,600	\$58,087,899	-\$10,802,701	\$35,702,720	-48%
Total TDT Fund	\$110,806,450	\$90,712,878	-\$20,093,572	\$73,224,940	-34%

FY2020 Actual Budget:

(1) position freezes; (2) adjust to anticipated costs; (3) CVB Director recruitment; (4) conference/event cancellations/budget reductions; (5) budget reductions; (6) cancelled events; (7) elimination of opportunity funds; (8) anticipated decrease in fulfillment costs; (9) net decrease due to cancelled event studies & additional data sets; (10) adjust to anticipated shipping/postage costs; (11) eliminated office changes.





Account Name	Final	Final	Final	Final
	FY 2018 Budget	FY 2018 Actuals	FY 2019 Budget	FY 2019 Actuals
Personal Services				
Exempt Salaries	\$2,959,580	\$2,517,503	\$3,235,370	\$2,819,146
Classified Salaries	\$409,260	\$389,607	\$416,300	\$348,052
Employee Benefits/Taxes	\$1,543,180	\$1,248,659	\$1,747,900	\$1,370,384
REM Capital Invoice Processing	-	-	\$30,720	-
Total Personal Services	\$4,912,020	\$4,155,769	\$5,430,290	\$4,537,582
Operating Expenses				
Other Contractual Services	\$898,170	\$661,752	\$1,235,570	\$948,352
Intergovernmental Services	\$908,760	\$915,589	\$975,290	\$980,361
Rents and Leases	\$371,920	\$379,786	\$390,490	\$386,296
Repairs and Maintenance	\$40,000	\$2,551	\$12,000	\$7,813
Printing	\$28,000	\$14,048	\$25,000	\$26,874
Credit Card Fees/Vacancy Advertisements	\$3,000	\$973	\$45,000	\$37,749
Office Supplies	\$45,000	\$39,600	\$5,600	\$40,720
Training & Education	\$103,050	\$36,084	\$103,050	\$26,594
PC Purchases Under \$1,000	\$3,710	\$5,993	\$15,600	\$16,924
	\$2,401,610	\$2,056,376	\$2,807,600	\$2,471,683
Promotional				
Advertising & Promotions	\$15,064,940	\$13,874,170	\$15,117,770	\$14,861,472
Elite Events	\$1,525,000	\$945,000	\$1,525,000	\$698,400
Chambers Visitor Services Support	\$310,090	\$299,116	\$320,940	\$309,969
Digital Marketing Contract	-	-	\$4,500,000	\$4,512,443
International Sales	\$650,000	\$600,000	\$650,000	\$640,000
Inquiry Services	\$325,000	\$73,895	\$95,000	\$72,800
Direct Sales	\$9,659,300	\$7,786,569	\$7,566,300	\$4,694,940
Research	\$250,000	\$55,197	\$115,000	\$22,041
	\$27,784,330	\$23,633,947	\$29,890,010	\$25,812,065
Shipping/Postage/Communications	\$168,600	\$177,269	\$164,900	\$150,910
Travel	\$924,380	\$473,450	\$927,410	\$499,015
Associations/Memberships	\$67,360	\$96,459	\$95,820	\$95,174
	\$1,160,340	\$747,178	\$1,188,130	\$745,099
Total Operations	\$36,258,300	\$30,593,270	\$39,316,030	\$33,566,429
Capital Outlay				
Capital Outlay Equipment	\$21,140	\$55,433	\$35,260	\$25,315
	\$21,140	\$55,433	\$35,260	\$25,315
Total Operations and Capital Outlay	\$36,279,440	\$30,648,703	\$39,351,290	\$33,591,744
Capital Funding Commitment	\$20,282,650	\$19,752,252	\$35,987,650	\$30,454,877
Beach Nourishment	\$4,659,510	\$4,659,510	\$5,228,240	\$5,228,240
Transfer to Tax Collector	\$633,100	\$521,321	\$666,340	\$571,157
Ending Fund Balance/Reserves Operating	\$44,535,740	\$24,621,676	\$23,353,980	\$30,923,103
Ending Fund Balance/Reserves Capital ⁽¹⁾		\$31,947,754	\$13,775,440	\$21,497,832
Total Other	\$70,111,000	\$81,502,513	\$79,011,650	\$88,675,209
Total TDT Fund	\$106,390,440	\$112,151,216	\$118,362,940	\$122,266,953

(1) Capital Fund Balance/Reserves for FY18 Budget are combined in the total for FY18 Operating Reserves - \$44,535,740.



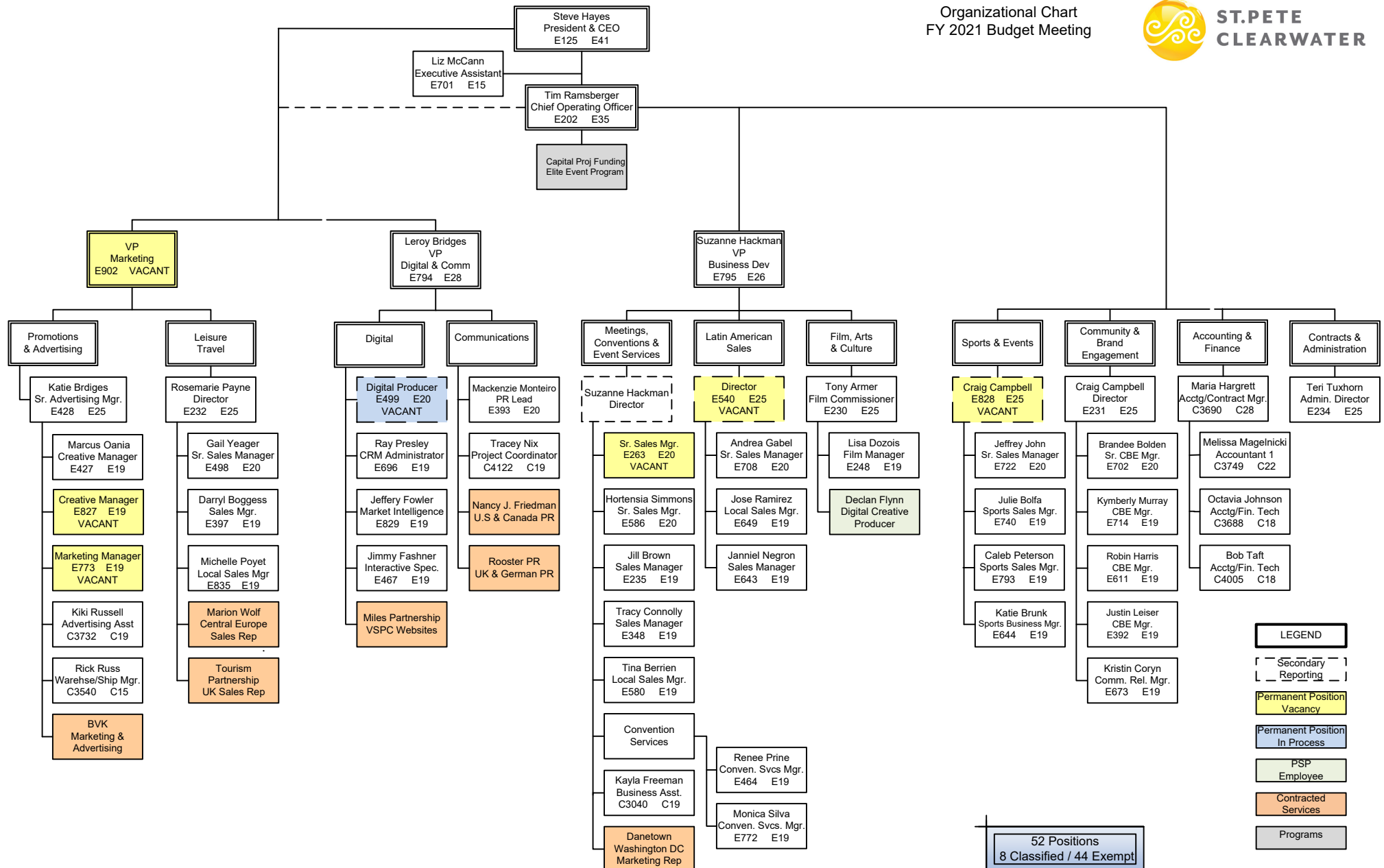
DEPARTMENT BUDGET OVERVIEW

FY21 Proposed Budgets											
Department	FY21 Personal Svcs	FY21 Staff	Sales/ Promotional	Professional Development	Travel	FY21 Total Budget	FY20 Personal Svcs	FY20 Staff	FY20 Total Budget	FY21 Variance over FY20	Percent Variance
Advertising & Promotions ¹	\$644,990	7	\$14,100,000	\$4,500	\$6,000	\$14,755,490	\$709,610	7	\$16,412,630	-\$1,657,140	-10.10%
Community & Brand Engagement	\$636,730	6	\$243,000	-	\$38,500	\$918,230	\$577,960	6	\$1,087,960	-\$169,730	-15.60%
Digital & Communications ²	\$760,310	7	\$5,930,600	\$10,200	\$30,500	\$6,731,610	\$719,290	7	\$6,829,250	-\$97,640	-1.43%
Executive Sales	\$143,630	2	-	\$6,380	\$53,500	\$203,510	\$147,060	2	\$306,970	-\$103,460	-33.70%
Film, Arts & Culture	\$267,820	2	\$1,607,800	\$1,500	\$34,600	\$1,911,720	\$257,390	2	\$2,326,290	-\$414,570	-17.82%
Latin America Sales	\$346,100	4	\$255,500	-	\$45,100	\$646,700	\$470,670	4	\$1,578,920	-\$932,220	-59.04%
Leisure Travel	\$474,780	4	\$251,900	\$500	\$46,900	\$774,080	\$500,520	5	\$999,120	-\$225,040	-22.52%
Meetings & Conventions	\$805,270	9	\$2,082,750	\$14,400	\$124,550	\$3,026,970	\$797,430	8	\$3,889,580	-\$862,610	-22.18%
Sports & Events	\$392,680	5	\$1,054,100	-	\$47,600	\$1,494,380	\$485,410	5	\$1,887,710	-\$393,330	-20.84%
Admin	\$953,850	6	-	\$1,330	\$2,500	\$957,680	\$925,090	6	\$930,090	\$27,590	2.97%
Totals	\$5,426,160	52	\$25,525,650	\$38,810	\$429,750	\$31,420,370	\$5,590,430	52	\$36,248,520	-\$4,828,150	-13.32%

(1) Sales/Promotional includes advertising agency costs \$13,695,000; (2) Sales/Promotional includes digital agency costs \$5,500,000, Total does not include Research costs of \$972,000.



Organizational Chart
FY 2021 Budget Meeting



52 Positions
8 Classified / 44 Exempt

LEGEND

- Secondary Reporting
- Permanent Position Vacancy
- Permanent Position In Process
- PSP Employee
- Contracted Services
- Programs

