

# Convention & Visitors Bureau

**Department Director:** Brian Lowack

**OMB Budget Analyst(s):** Jim Abernathy, Audrey Ables

## Department Purpose

The Convention & Visitors Bureau (CVB), doing business as Visit St. Pete/Clearwater (VSPC), partners with local stakeholders to develop and implement year-round domestic and international sales and marketing programs that are aimed at expanding the overall economic impact of tourism to the County.

## Budget Summary

<b>All Funds</b>						
	<b>FY24 General Fund</b>	<b>FY24 Non- General Fund</b>	<b>FY24 Total</b>	<b>FY25 General Fund</b>	<b>FY25 Non- General Fund</b>	<b>FY25 Total</b>
<b>Expenditures</b>						
Personnel Services	\$0	\$6,155,940	\$6,155,940	\$0	\$6,068,710	\$6,068,710
Operating Expenses	\$0	\$35,744,740	\$35,744,740	\$0	\$42,187,110	\$42,187,110
Capital Outlay	\$0	\$6,000	\$6,000	\$0	\$6,000	\$6,000
Grants and Aids	\$0	\$350,000	\$350,000	\$0	\$10,350,000	\$10,350,000
Transfers to Other Funds	\$0	\$10,323,430	\$10,323,430	\$0	\$8,794,700	\$8,794,700
Constitutional Officers Transfers	\$0	\$600,000	\$600,000	\$0	\$750,000	\$750,000
Reserves	\$0	\$221,951,360	\$221,951,360	\$0	\$264,697,390	\$264,697,390
<b>Total</b>	<b>\$0</b>	<b>\$275,131,470</b>	<b>\$275,131,470</b>	<b>\$0</b>	<b>\$332,853,910</b>	<b>\$332,853,910</b>
<b>FTE</b>	<b>0.0</b>	<b>50.0</b>	<b>50.0</b>	<b>0.0</b>	<b>50.0</b>	<b>50.0</b>

<b>Fund: 1045 – Tourist Development Tax Fund</b>					
	<b>FY21 Actual</b>	<b>FY22 Actual</b>	<b>FY23 Actual</b>	<b>FY24 Budget</b>	<b>FY25 Request</b>
<b>Expenditures</b>					
Personnel Services	\$4,810,426	\$4,128,890	\$4,191,343	\$6,155,940	\$6,068,710
Operating Expenses	\$27,457,556	\$28,494,652	\$33,014,417	\$35,744,740	\$42,187,110
Capital Outlay	\$0	\$11,817	\$66,444	\$6,000	\$6,000
Debit Service	\$0	\$0	\$375,283	\$0	\$0
Grants and Aids	\$1,096,912	\$0	\$0	\$350,000	\$10,350,000
Transfers to Other Funds	\$4,329,630	\$5,588,370	\$9,351,450	\$10,323,430	\$8,794,700
Constitutional Officers Transfers	\$524,094	\$535,777	\$639,953	\$600,000	\$750,000
Reserves	\$0	\$0	\$0	\$221,951,360	\$264,697,390
<b>Expenditures Total</b>	<b>\$38,218,619</b>	<b>\$38,759,506</b>	<b>\$47,620,890</b>	<b>\$275,131,470</b>	<b>\$332,853,910</b>
<b>FTE</b>	<b>48.0</b>	<b>48.0</b>	<b>50.0</b>	<b>50.0</b>	<b>50.0</b>

## Efficiencies and Cost-Saving Measures

### **FY25:**

- By identifying efficiencies, the CVB was able to realize a total savings of \$268,290 for the FY25 Budget Submission.

### **FY24:**

- By identifying efficiencies, the CVB was able to realize total savings of \$1,081,710 for the FY24 Budget Submission.

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## FY23:

- By identifying efficiencies, the CVB was able to realize total savings of \$15,000 for the FY23 Budget Submission.

## Topics for Discussion and Budget Drivers

### Topics for Discussion

- The FY25 Budget incorporates a revenue split of 50% to operating and 50% to capital.

### Budget Drivers

- The FY25 Budget, excluding reserves, increases by \$15.0M (28.2%) to \$68.2M.
- Total revenues decrease by \$752,190 (0.8%) to \$98.9M in FY25. Tourist Development Tax revenue, known as the 'bed tax,' decreases \$2.1M (2.2%) to \$93.5M.
  - The FY25 budget is based on a 3.0% increase of TDT. Due to revenues being budgeted at 95%, TDT revenue appears to be lower than projected revenue.
- Personnel Services decrease by \$87,230 (-1.4%) to \$6.1M due to vacant positions being filled below budget. Also included are a 3.0% salary adjustment on the mid-point for all employees, and Florida Retirement System (FRS) actuarial retirement increases. The Department's FTE remain at 50.0 in FY25.
- Operating Expenses increase \$6.4M (18.0%) to \$42.2M.
  - Includes contracts for advertising (\$27.9M) and research. This includes the Department's decision package to increase advertising for FY25 by a total of \$6.0M.
  - Also includes funding (\$350,000) for a decision package to reimburse the City of St. Petersburg for consulting services related to the new stadium project.
  - The FY25 Budget Request includes \$861,150 in TDT funds for Creative Pinellas, no change from FY24. Creative Pinellas is also requesting \$156,000 from the General Fund, and \$36,000 from the Transportation Trust Fund, both of which are unchanged from FY24.
- Transfer to Capital for Beach Renourishment projects decreases by \$1.5M to \$8.8M compared to FY24.
  - The decrease is due to the additional \$2.4M included in FY24 collected in FY22 that was not distributed in the year it was collected. The additional revenue included in FY25 is \$588,820.
- Reserves for Operating increases \$13.3M to \$125.3M.
- Reserves for Capital Projects increases \$29.5M to \$139.4M.
- In addition to the Board of County Commissioners' (BCC) annual commitment to Beach Renourishment and a one-time grant to the Holocaust Museum (\$350,000), FY25 includes \$10.0M as partial funding for the County's commitment to the Dali Museum's Expansion Project, which is pending final agreement.

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- The agreement with the Dali for Capital Funding will require a budget amendment request in FY24 if approved by the BCC.

### **FY25 Decision Packages**

- **Increased Advertising (\$6.0M, recurring)**
  - Requesting an additional \$6.0M in recurring costs for the CVB's advertising budget.
    - The funding presented in this document includes the County Administrator's preliminary recommendation of the decision package for the FY25 Proposed Budget.
- **Carryover Milestone Payment for Stadium Consulting (\$350,000, non-recurring)**
  - Request to carryover \$350,000 in non-recurring costs from FY24 to FY25 from the Budget Amendment approved by the Board of County Commissioners (BCC) on January 30, 2024. This request represents the final milestone payment to the City of St. Petersburg for reimbursement of consulting services associated with the new stadium project.
    - The funding presented in this document includes the County Administrator's preliminary recommendation of the decision package for the FY25 Proposed Budget.

### **FY24 Accomplishments**

- Launched "From Visitors with Love" campaign to educate local residents on the value of tourism.
- Record \$98.1M in Tourist Development Tax collections.
- 6 million hotel rooms occupied.
- Issued 167 film permits, generating economic impact of 1,802 local hires, 3,024 hotel room nights, and \$6.9M direct spend.
- Booked 416 meetings and sports events, generating 293,928 room nights, and \$260.0M in direct spend.
- Produced 900 media mentions, generating more than 1.0B impressions.

### **Work Plan**

- Develop a Countywide Cultural Plan
- Develop Countywide Strategic Plan for Tourism
- Implement Capital Funding Program Cycle
- Implement Elite Event Funding Cycle

## Convention & Visitors Bureau

### Performance Measures

Measure	Unit of Measure	FY22 Actual	FY23 Actual	FY24 Budget	FY25 Budget
Direct Visitor Spending	US Dollars	\$6,706,332,990	\$6,599,186,588	\$6,700,000,000	\$6,600,000,000
Marketing Communications Recall (Earned or Paid)	Percent	31.2%	32.2%	40.0%	32.0%
Occupied Hotel Room Nights	Count	6,575,705	6,666,188	6,600,000	6,700,000
ROI of Ad Effectiveness Study	Ratio	-	-	40.00	41.00
Tourist Development Tax Collected	US Dollars	\$95,434,284	\$98,096,194	\$95,583,450	\$93,528,390

### Budget Summary by Program and Fund

#### Capital Outlay Program

Provides funding for capital projects throughout Pinellas County.

Fund	FY21 Actual	FY22 Actual	FY23 Actual	FY24 Budget	FY25 Budget
Tourist Development Tax	\$1,096,912	\$146,300	\$230,476	\$658,000	\$11,010,020
<b>Total</b>	<b>\$1,096,912</b>	<b>\$146,300</b>	<b>\$230,476</b>	<b>\$658,000</b>	<b>\$11,010,020</b>
<b>FTE by Program</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

#### Reserves Program

Oversees the management and allocation of the County's financial reserves.

Fund	FY21 Actual	FY22 Actual	FY23 Actual	FY24 Budget	FY25 Budget
Tourist Development Tax	\$0	\$0	\$0	\$221,951,360	\$264,697,390
<b>Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$221,951,360</b>	<b>\$264,697,390</b>
<b>FTE by Program</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

#### Emergency Events

Expenditures incurred during a disaster event to allow for accurate tracking of those expenses in support of reimbursement of eligible expenditures from the Federal Emergency Management Agency's (FEMA) Public Assistance Grant Program or other funding sources, as applicable.

Fund	FY21 Actual	FY22 Actual	FY23 Actual	FY24 Budget	FY25 Budget
Tourist Development Tax	\$499,437	\$17,625	\$21,373	0	\$0
<b>Total</b>	<b>\$499,437</b>	<b>\$17,625</b>	<b>\$21,373</b>	<b>\$0</b>	<b>\$0</b>
<b>FTE by Program</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

## Convention & Visitors Bureau

### Sales and Marketing

Supports efforts to increase visitor volume, visitor spending, and the economic impact to the destination through specific and targeted sales and marketing initiatives.

Fund	FY21 Actual	FY22 Actual	FY23 Actual	FY24 Budget	FY25 Budget
Tourist Development Tax	\$29,307,933	\$29,689,693	\$34,254,357	\$36,879,790	\$42,651,380
<b>Total</b>	<b>\$29,307,933</b>	<b>\$29,689,693</b>	<b>\$34,254,357</b>	<b>\$36,879,790</b>	<b>\$42,651,380</b>
<b>FTE by Program</b>	<b>40.8</b>	<b>41.2</b>	<b>43.2</b>	<b>43.2</b>	<b>42.0</b>

### Tourism Support

Supports efforts to increase visitor volume, spending, and length of stay within the County through support of local events, visitor centers, sports facilities, education, and research.

Fund	FY21 Actual	FY22 Actual	FY23 Actual	FY24 Budget	FY25 Budget
Tourist Development Tax	\$2,460,612	\$2,781,741	\$3,123,281	\$4,718,890	\$4,950,420
<b>Total</b>	<b>\$2,460,612</b>	<b>\$2,781,741</b>	<b>\$3,123,281</b>	<b>\$4,718,890</b>	<b>\$4,950,420</b>
<b>FTE by Program</b>	<b>7.2</b>	<b>6.8</b>	<b>6.8</b>	<b>6.8</b>	<b>8.0</b>

### Transfers Program

Oversees the transfer of intra- and inter-governmental funds.

Fund	FY21 Actual	FY22 Actual	FY23 Actual	FY24 Budget	FY25 Budget
Tourist Development Tax	\$4,329,630	\$5,588,370	\$9,351,450	\$10,323,430	\$8,794,700
<b>Total</b>	<b>\$4,329,630</b>	<b>\$5,588,370</b>	<b>\$9,351,450</b>	<b>\$10,323,430</b>	<b>\$8,794,700</b>
<b>FTE by Program</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

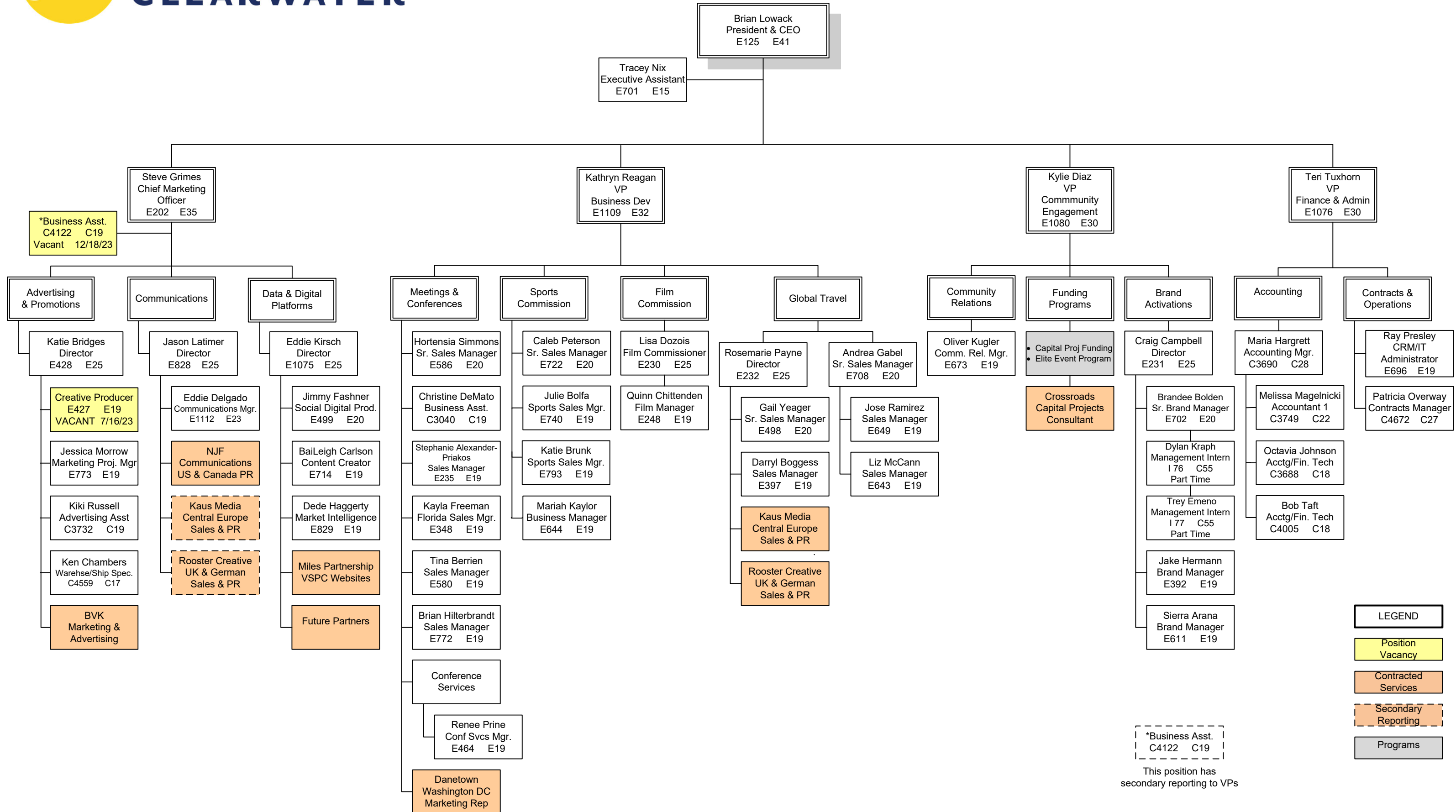
### Tax Collector Program

Collects, bills, and distributes all taxes for the County, municipalities, Tourist Development Council, School Board, and taxing districts, including the sales tax on vehicles, vessels, and mobile homes. Collects delinquent taxes and sells certificates for unpaid taxes. As the agent for state government, the Tax Collector issues licenses and titles for cars, trucks, boats, and mobile homes; collects fees for fishing and hunting licenses; issues Driver Licenses and Birth Certificates; processes applications for Concealed Weapons Licenses; and takes applications for voter identification cards.

Fund	FY21 Actual	FY22 Actual	FY23 Actual	FY24 Budget	FY25 Budget
Tourist Development Tax	\$524,094	\$535,777	\$639,953	\$750,000	\$750,000
<b>Total</b>	<b>\$524,094</b>	<b>\$535,777</b>	<b>\$639,953</b>	<b>\$750,000</b>	<b>\$750,000</b>
<b>FTE by Program</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

### Attachments:

1. Organizational Chart (pg. 6)
2. Cost Reductions and Efficiencies (pg. 7)
3. Budget Reports (pgs. 8 – 10)
4. Decision Packages Report(s) (pgs. 11 – 14)
5. Vacancy Reports (pg. 15)
6. CVB Capital Projects Funding Program Forecast FY24 – FY32 (pg. 16)



\*Business Asst.  
C4122 C19  
This position has secondary reporting to VPs

**LEGEND**

- Position Vacancy
- Contracted Services
- Secondary Reporting
- Programs

# Convention and Visitors Bureau

## Cost Reductions and Efficiencies

### FY25

By identifying efficiencies, the CVB was able to realize a total savings of \$268,290 for the FY25 Budget Submission. This included the following actions:

- The CVB was able to offset \$242,000 in increased digital media costs by bringing video production and management in-house.
- The CVB completed a review of historical expenditures and was able to reallocate \$26,290 in operating cost savings toward increased brand exposure.

### FY24

By identifying efficiencies, the CVB was able to realize total savings of \$1,081,710 for the FY24 Budget Submission. This included the following actions:

- The CVB completed a review of anticipated personnel expenditures and was able to reduce budgeted costs by \$730,250 or 11.9%.
- The CVB reviewed operations costs and was able to eliminate the cost for Spectrum services saving \$1,460 in FY24.
- The CVB reviewed FY24 contractual services and was able to decrease Capital Consultant costs by \$350,000 or 37.9% to anticipated costs.

### FY23

By identifying efficiencies, the CVB was able to realize total savings of \$15,000 for the FY23 Budget Submission. This included the following actions:

- The CVB completed a review of cellular services and was able to decrease ongoing costs from \$50,000 to \$35,000 or 30% annually by eliminating unnecessary devices and closely monitoring the international plan.
- The CVB transitioned from using a traditional travel agency to one with an online booking system reducing the transaction costs from \$20 to \$9 per ticket countywide, a 55% savings per ticket.

## Convention and Visitors Bureau Tourist Development Tax Fund

Account	FY21 Actual	FY22 Actual	FY23 Actual	FY24 Budget	FY25 Request	Budget to Budget Change	Budget to Budget % Change
2840001 - Fund Balance-Unassigned	37,275,105	72,122,451	127,264,820	175,470,560	233,945,190	58,474,630	33.3%
3121301 - LOT-Tour Dvlp Tax -Pledged	6,094,459	7,949,676	8,171,413	7,962,120	7,790,930	(171,190)	-2.2%
3121302 - LOT-Tour Dvlp Tax -Unpledged	30,479,612	39,757,923	40,866,874	39,820,080	38,963,950	(856,130)	-2.1%
3121303 - LOT-Tour Dvlp Tax-4th Cent	12,196,234	15,908,895	16,352,635	15,933,750	15,591,170	(342,580)	-2.2%
3121304 - LOT-Tour Dvlp Tax-5th Cent	12,196,234	15,908,895	16,352,635	15,933,750	15,591,170	(342,580)	-2.2%
3121305 - LOT-Tour Dvlp Tax-6th Cent	12,196,234	15,908,895	16,352,635	15,933,750	15,591,170	(342,580)	-2.2%
3315002 - Fed Grant-Economic Environment-FEMA	0	0	2,478	0	0	0	
3345001 - State Grant - Economic Environment	0	0	53,000	0	0	0	
3611001 - Interest On Investments	0	0	0	3,692,840	5,022,940	1,330,100	36.0%
3611020 - Interest-Tax Collector	0	990	3,345	0	0	0	
3611210 - Interest-Cash Pools	21,577	193,701	1,414,941	0	0	0	
3611700 - Interest-Short-Term Investments	13,597	180,712	1,523,390	0	0	0	
3611800 - Interest-Securities	334,866	415,536	2,157,409	0	0	0	
3613001 - Net Inc/Dec In Fair Value	(470,404)	(2,656,455)	776,103	0	0	0	
3699350 - Refund Of Prior Yrs Exp	10	33	28	0	0	0	
3699900 - Cooperative Advertising Rev-CVB	72,262	323,831	477,987	328,790	357,390	28,600	8.7%
3699991 - Other Miscellaneous Revenue	7,996	9,454	16,676	47,830	0	(47,830)	-100.0%
3322010 - Other Financial Assistance-Fed-CARES	(76,374)	0	0	8,000	0	(8,000)	-100.0%
	110,341,410	166,024,536	231,786,372	275,131,470	332,853,910	57,722,440	21.0%



## Convention and Visitors Bureau Tourist Development Tax Fund

Account	FY21 Actual	FY22 Actual	FY23 Actual	FY24 Budget	FY25 Request	Budget to Budget Change	Budget to Budget % Change
5110001 - Executive Salaries	2,968,120	2,556,901	2,569,572	3,725,390	3,579,700	(145,690)	-3.9%
5120001 - Regular Salaries & Wages	396,600	363,243	378,673	495,480	593,900	98,420	19.9%
5130001 - Other Salaries And Wages	0	0	14,922	0	0	0	
5140001 - Overtime Pay	4,457	5,729	1,171	4,000	4,000	0	0.0%
5150001 - One Time COLA Wage Disbursement	0	0	0	30,000	0	(30,000)	-100.0%
5210001 - FICA Taxes	240,478	210,570	215,817	314,500	314,640	140	0.0%
5220001 - Retirement Contributions	342,519	323,317	361,156	563,920	568,190	4,270	0.8%
5230001 - Hlth,Life,Dntl,Std,Ltd	864,737	669,129	651,482	1,004,650	998,260	(6,390)	-0.6%
5299991 - Reg Salary&Wgs-Contra-Prj	(4,536)	0	(1,121)	18,000	10,020	(7,980)	-44.3%
5299992 - Benefits-Contra-Projects	(1,950)	0	(328)	0	0	0	
5340001 - Other Contractual Svcs	629,486	1,032,335	1,129,120	1,170,500	1,518,900	348,400	29.8%
5400001 - Travel and Per Diem	80,066	229,562	297,869	605,300	516,550	(88,750)	-14.7%
5410001 - Communication Services	31,706	29,193	31,344	38,780	38,490	(290)	-0.7%
5420001 - Freight	9,298	34,931	31,221	66,000	52,000	(14,000)	-21.2%
5420002 - Postage	4,757	8,647	8,159	20,300	15,300	(5,000)	-24.6%
5440001 - Rentals and Leases	383,085	398,064	403,426	414,540	444,090	29,550	7.1%
5440100 - Lease Expense Reclassification	0	0	(357,283)	0	0	0	
5460001 - Repair&Maintenance Svcs	2,525	5,773	5,691	9,500	9,500	0	0.0%
5470001 - Printing and Binding Exp	16,566	24,730	22,953	25,000	25,000	0	0.0%
5480001 - Promotional Activities Exp	400	0	0	0	0	0	
5480002 - Prmo-Chambers of Commerce	499,131	499,715	495,836	600,000	600,000	0	0.0%
5480003 - Promo-Technology	5,494,516	5,344,425	6,062,251	6,000,000	7,500,000	1,500,000	25.0%
5480200 - Promo-Sports Organization	542,230	808,600	1,264,238	2,000,000	2,000,000	0	0.0%
5481100 - Promotional-Advertising	14,893,558	14,167,140	17,067,700	15,865,000	20,365,000	4,500,000	28.4%
5481500 - Promotional-Miscellaneous-Non Exempt	300,000	543,728	645,288	667,500	675,000	7,500	1.1%
5481600 - Promotional Inquiries-Non Exempt	95,000	30,127	65,813	90,000	90,000	0	0.0%
5482000 - Promo Activ.-Direct Sales-Non Exempt	2,142,555	3,082,258	3,586,158	5,568,700	5,604,430	35,730	0.6%
5483000 - Promo Activ.-Research-Non Exempt	749,108	843,913	786,221	886,680	945,180	58,500	6.6%
5490001 - Othr Current Chgs&Obligat	1,243	727	2,086	5,000	3,000	(2,000)	-40.0%
5490070 - Employee Celebrations & Recognition	0	1,255	219	2,060	2,110	50	2.4%
5496501 - Intgv Sv-Info Technology	244,090	266,170	311,660	265,130	278,390	13,260	5.0%
5496521 - Intgv Sv-Fleet-Op & Maint	8,908	6,815	9,349	9,380	9,850	470	5.0%
5496522 - Intgv Sv-Flt-Veh Rplcmnt	19,471	12,460	11,680	13,200	13,860	660	5.0%
5496551 - Intgv Sv-Risk Financing	100,390	115,940	94,260	80,400	84,420	4,020	5.0%
5496901 - Intgv Sv-Cost Allocate	977,840	756,660	762,590	928,980	975,430	46,450	5.0%
5510001 - Office Supplies Exp	16,137	16,564	24,346	30,000	30,000	0	0.0%

## Convention and Visitors Bureau Tourist Development Tax Fund

Account	FY21 Actual	FY22 Actual	FY23 Actual	FY24 Budget	FY25 Request	Budget to Budget Change	Budget to Budget % Change
5520091 - Equipment purchases under \$5,000	4,383	0	0	5,000	0	(5,000)	-100.0%
5520098 - PC Purchases under \$5,000	26,809	16,766	26,328	26,460	20,500	(5,960)	-22.5%
5540001 - Bks, Pub, Subscrp & Membrshps	174,956	196,617	197,842	238,380	248,690	10,310	4.3%
5550001 - Training & Education Costs	9,343	21,537	28,052	112,950	121,420	8,470	7.5%
5640001 - Machinery And Equipment	0	11,817	66,444	6,000	6,000	0	0.0%
5710500 - Principal-Lease-GASB87	0	0	355,128	0	0	0	
5720500 - Interest-Lease-GASB 87	0	0	2,154	0	0	0	
5810006 - Aids To Govt Agencies - Capital	1,096,912	0	0	0	0	0	
5820001 - Aid To Private Organizatn	0	0	0	350,000	10,350,000	10,000,000	2857.1%
5913001 - Trans To Capital Project	4,329,630	5,588,370	9,351,450	10,323,430	8,794,700	(1,528,730)	-14.8%
5919980 - Trans To Tax Collector	524,094	535,777	639,953	600,000	750,000	150,000	25.0%
5995000 - Reserve-Contingencies	0	0	0	26,962,880	32,619,680	5,656,800	21.0%
5996000 - Reserve-Fund Balance	0	0	0	54,476,030	65,905,070	11,429,040	21.0%
5997000 - Reserve-Future Years	0	0	0	30,648,010	26,818,150	(3,829,860)	-12.5%
5997004 - Reserves-TDT Capital	0	0	0	109,864,440	139,354,490	29,490,050	26.8%
	<b>38,218,619</b>	<b>38,759,506</b>	<b>47,620,890</b>	<b>275,131,470</b>	<b>332,853,910</b>	<b>57,722,440</b>	<b>21.0%</b>

# Change Request Summary

Change Request	AUTO - 1132 - Increased Advertising
Budget Year	2025
Change Request Type	Operating Decision Package Request
Change Request Stage	Decision Package Approved [Operating Decision Package Request]
Acct. Reference	
Publish Date	May 16, 2024 09:43 AM (EDT)
Description (What is it) *	<p>Requesting an additional \$6,000,000 in recurring costs for the CVB's advertising budget. The CVB will be requesting a budget amendment in FY'24 to increase marketing efforts. If approved, the CVB would request the additional funding be recognized and used to establish the FY'25 base budget. These dollars would go directly into paid media allowing us to do the following:</p> <ul style="list-style-type: none"> <li>• \$4.5 million reaching travelers in key markets across various mediums that align with our strategic goals. <ul style="list-style-type: none"> <li>o Retain or grow market share in key cities identified in our FY24 market analysis (Chicago, Atlanta, Indianapolis, Minneapolis-St. Paul, Detroit, Orlando, Jacksonville, Miami-Ft. Lauderdale, Nashville, Cincinnati, Tampa-St. Pete)</li> <li>o Return to New York City, our #1 out-of-state market with opportunity to grow market share</li> <li>o Custom partnership with iHeart that includes spot schedule, remotes, podcasts, and promotional elements to promote need period visitation</li> <li>o New/unique out-of-home executions that can generate exponential earned PR media</li> <li>o Support new initiatives (art and cultural enrichment, community initiatives, international opportunities, business-to-business opportunities in support of Meetings, Sales, and Leisure Travel)</li> </ul> </li> <li>• \$1.5 million behavioral, digitally identified audiences <ul style="list-style-type: none"> <li>o Enhance Programmatic Display to increase custom segments</li> <li>o Increase investment in Amazon CTV &amp; Hulu</li> <li>o High-impact ad units to reach new audiences interested in Florida travel</li> <li>o Custom Content sponsorships with NY Times, Afar and Nativo</li> </ul> </li> </ul> <p>Requesting an additional \$6,000,000 in recurring costs for the CVB's advertising budget. The CVB will be requesting a budget amendment in FY'24 to increase marketing efforts. If approved, the CVB would request the additional funding be recognized and used to establish the FY'25 base budget.</p>
Summary of Request	<p>The total amount will be split as follows:  \$4.5M will go to 1040/381260/5481100/1997  \$1.5M will go to 1040/381234/5480003/1997</p> <p>Visitors supported Pinellas County with high visitation and spending last winter/spring break season that led to more than \$98 million in tourist development tax (TDT) collections in FY 2023. Last fiscal year visitors generated 6.7 million room nights, \$421 million in TDT, Sales and Property taxes, \$6.6 billion in direct visitor spending and \$10.9 billion in total economic impact.</p>
Justification *	<p>VSPC marketing directly impacts visitors' decision to visit the destination. 70% of respondents said ads impacted their decision to visit. \$6.5 million in paid media resulted in \$165 million in direct visitor spending.</p> <p>Visit St. Pete/Clearwater (VSPC) studies key markets to measure the impact of our marketing over a period of the year. Our most recent survey included 4,400 travelers across 14 different markets. The ROI analysis concluded that marketing investments from</p>

# Change Request Summary

late fall 2022 to early spring 2023 generated \$165 million in direct visitor spending, \$270 million in economic impact and an overall ratio of \$1 paid media to \$41.20 returned investment in economic impact.

With an increased investment VSPC would target an increase of:

- More than 408 million impressions to new audiences
- \$150 million in added economic impact
- \$100 million increase in direct visitor spending
- Visitation in need periods

Despite a strong winter last year, Pinellas County saw less visitor investment from late spring through this late fall in 2023 vs 2022. According to weekly hotel data from April 15 through December 16, Occupancy was -5.3%, Average Daily Rate was -1.5%, Demand was -3.7% and hotel revenue was -5.1%. In our most recent forecast of this data, decreases in Occupancy may continue through May 2024.

With the pandemic in the rearview there are more opportunities to spend travel budgets, including international travel to Europe, cruise ships and major events/festivals held outside of Pinellas County. This has led to an increase in competition while pent up demand for travel that Pinellas benefitted from has declined. Other challenges include our local landscape. Supply grew 1% this year. Pinellas County has projects proposed or actively building that include another 23 properties and 3,300 rooms by 2026. This increased funding will allow VSPC to stay competitive and address changing traveler behavior.

Ranking	1
Operational Impacts	No operational impacts since this is all paid media and will be run through our contracted advertising agencies.
Net Operating Budget	6,000,000
Net Capital Budget	-
Net Budget	6,000,000

## Operating Budget Details

Account	Position	Description (What is it?)	2025 Budget
Expenses			
381234 - Media and Interactive			
5480003 - Promo-Technology		FY25 request for increased advertising	1,500,000
Total 381234 - Media and Interactive			1,500,000
381260 - Advertising & Marketing			
5481100 - Promotional-Advertising		FY25 Request for Increased Advertising	4,500,000
Total 381260 - Advertising & Marketing			4,500,000
Total Expenses			6,000,000
<b>Total</b>			<b>6,000,000</b>

# Change Request Summary

Change Request	AUTO - 1133 - Carryover Milestone Payment for Stadium Consulting
Budget Year	2025
Change Request Type	Operating Decision Package Request
Change Request Stage	Decision Package Approved [Operating Decision Package Request]
Acct. Reference	
Publish Date	May 16, 2024 09:43 AM (EDT)
Description (What is it) *	<p>Request to carryover \$350,000 in non-recurring costs from FY24 to FY25 from the Budget Amendment approved by the Board of County Commissioners (BCC) on January 30, 2024. This request represents the final milestone payment to the City of St. Petersburg for reimbursement of consulting services associated with the new stadium project.</p> <p>On December 12, 2023, the BCC approved the Interlocal Agreement with the City of St. Petersburg for a maximum amount of \$1,248,000.00 (\$624,000.00 from the City and \$624,000.00 from the County) for Inner Circle's services associated with the new stadium project. The Interlocal Agreement provides for reimbursement of \$274,000.00 in costs paid by the City to Inner Circle for services including conducting a financial analysis and developing a funding strategy, advising the City and County in the development of a framework including the outline with the Rays, land use and a calendar of events, providing negotiation strategies, serving as a liaison between the City, County and the Rays, reviewing construction documents, and more as detailed in the Exhibit A to the agreement between the City and Inner Circle. In addition, if the City is unable to obligate a third party to pay Inner Circle \$700,000.00 once the final milestone has been reached, this Interlocal Agreement will be amended and increased by \$350,000.00 (County's 50%) for a total reimbursement amount of \$624,000.00 to be paid by the County. The Interlocal Agreement is set to terminate on December 31, 2024, or earlier, if all services and payments have been provided.</p>
Summary of Request	Request to carryover \$350,000 from FY24 to FY25 to cover the final milestone payment in accordance with the Interlocal Agreement with the City of St. Pete for consultant cost sharing related to the new stadium project.
Justification *	The Interlocal Agreement allows for the potential of a \$350,000 milestone reimbursement to the City upon execution of project agreements, should the City not find a third-party to pay these costs. Since the Interlocal won't expire until FY25, the CVB thought it prudent to carry these funds over should it be necessary to make payment in FY25.
Ranking	2
Operational Impacts	No operational impacts since this milestone payment represents a reimbursement to the City of St. Petersburg per the Interlocal Agreement between the city and county for consulting cost sharing.
Net Operating Budget	350,000
Net Capital Budget	-
Net Budget	350,000

# Change Request Summary

## Operating Budget Details

<b>Account</b>	<b>Position</b>	<b>Description (What is it?)</b>	<b>2025 Budget</b>
Expenses			
381210 - Business Support			
5340001 - Other Contractual Svcs		Carryover funding to FY25 for stadium consulting	350,000
Total 381210 - Business Support			350,000
Total Expenses			350,000
<b>Total</b>			<b>350,000</b>
<b>Net Total</b>			<b>350,000</b>

## Vacancy Report

Department	Position Number	Grade	Division	Position Title	Vacancy Date	Base Salary
BCC:Convention and Visitors Bureau	BCC/E427	E19	BCC:Convention and Visitors Bureau	Graphics Creative Spec	14-Jul-23	\$ 78,998.40
BCC:Convention and Visitors Bureau	BCC/C4122	C19	BCC:Convention and Visitors Bureau	Bus Asst Spec 1	16-Dec-23	\$ 42,161.60

Tourist Development Tax Fund - Capital

Sources and Uses (all figures in millions)

FY24 - FY32

	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33
	Budget	Request	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
<b>Sources:</b>										
Beginning Fund Balance	\$ 83.2	\$ 110.8	\$ 135.1	\$ 64.2	\$ 53.7	\$ 49.5	\$ 74.0	\$ 101.0	\$ 129.5	\$ 92.5
TDT Revenue (50% Capital beginning in FY25)	\$ 38.2	\$ 46.8	\$ 50.7	\$ 52.2	\$ 53.8	\$ 55.4	\$ 57.1	\$ 58.8	\$ 60.5	\$ 62.4
<b>Total</b>	<b>\$ 121.4</b>	<b>\$ 157.6</b>	<b>\$ 185.8</b>	<b>\$ 116.4</b>	<b>\$ 107.5</b>	<b>\$ 104.9</b>	<b>\$ 131.0</b>	<b>\$ 159.8</b>	<b>\$ 190.1</b>	<b>\$ 154.8</b>
<b>Uses:</b>										
<i>Existing Obligations</i>										
Additional Beach Funds	\$ -	\$ -	\$ 53.8	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 67.0	\$ -
Beach Nourishment (Local Match)	\$ 10.3	\$ 8.8	\$ 8.5	\$ 8.7	\$ 9.0	\$ 9.2	\$ 9.5	\$ 9.8	\$ 10.1	\$ 10.4
<b>Subtotal</b>	<b>\$ 10.3</b>	<b>\$ 8.8</b>	<b>\$ 62.3</b>	<b>\$ 8.7</b>	<b>\$ 9.0</b>	<b>\$ 9.2</b>	<b>\$ 9.5</b>	<b>\$ 9.8</b>	<b>\$ 77.1</b>	<b>\$ 10.4</b>
<i>Potential Capital Funding Program</i>										
Rays Stadium		\$ -	\$ 20.5	\$ 20.5	\$ 20.5	\$ 20.5	\$ 20.5	\$ 20.5	\$ 20.5	\$ 20.5
Future Projects (ex. Clearwater Marina and others)		\$ -	\$ 10.0	\$ 20.0	\$ 20.0	\$ -	\$ -	\$ -	\$ -	\$ -
Dali Museum (\$25.2M)	\$ -	\$ 10.0	\$ 14.8	\$ 0.6	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Florida Holocaust Museum	\$ 0.4	\$ 0.4	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Phillies Spring Training Complex (\$40.0M)	\$ -	\$ 3.3	\$ 14.1	\$ 12.9	\$ 8.5	\$ 1.2	\$ -	\$ -	\$ -	\$ -
<b>Subtotal</b>	<b>\$ 0.4</b>	<b>\$ 13.7</b>	<b>\$ 59.4</b>	<b>\$ 54.0</b>	<b>\$ 49.0</b>	<b>\$ 21.7</b>	<b>\$ 20.5</b>	<b>\$ 20.5</b>	<b>\$ 20.5</b>	<b>\$ 20.5</b>
<b>Ending TDT Fund Balance - Capital</b>	<b>\$ 110.8</b>	<b>\$ 135.1</b>	<b>\$ 64.2</b>	<b>\$ 53.7</b>	<b>\$ 49.5</b>	<b>\$ 74.0</b>	<b>\$ 101.0</b>	<b>\$ 129.5</b>	<b>\$ 92.5</b>	<b>\$ 123.9</b>
<b>Projected Capital Fund for beach projects</b>										
Beginning Fund Balance	\$ 37.5	\$ 23.3	\$ 30.7	\$ 1.9	\$ 10.0	\$ 18.4	\$ 7.6	\$ 16.8	\$ 26.0	\$ 1.1
Grants	\$ 16.0	\$ -	\$ 11.1	\$ 0.1						
Transfer from TDT Fund	\$ 10.3	\$ 8.8	\$ 62.3	\$ 8.7	\$ 9.0	\$ 9.2	\$ 9.5	\$ 9.8	\$ 77.1	\$ 10.4
<b>Total Funds Available in Capital Projects Fund</b>	<b>\$ 63.8</b>	<b>\$ 32.1</b>	<b>\$ 104.0</b>	<b>\$ 10.7</b>	<b>\$ 19.0</b>	<b>\$ 27.6</b>	<b>\$ 17.1</b>	<b>\$ 26.6</b>	<b>\$ 103.0</b>	<b>\$ 11.5</b>
<b>Beach Expenditures</b>	<b>\$ 40.5</b>	<b>\$ 1.4</b>	<b>\$ 102.1</b>	<b>\$ 0.6</b>	<b>\$ 0.6</b>	<b>\$ 20.0</b>	<b>\$ 0.4</b>	<b>\$ 0.6</b>	<b>\$ 102.0</b>	<b>\$ 0.6</b>
<b>Ending Fund Balance - Capital Projects Fund</b>	<b>\$ 23.3</b>	<b>\$ 30.7</b>	<b>\$ 1.9</b>	<b>\$ 10.0</b>	<b>\$ 18.4</b>	<b>\$ 7.6</b>	<b>\$ 16.8</b>	<b>\$ 26.0</b>	<b>\$ 1.1</b>	<b>\$ 10.8</b>

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