

OMB Granicus Review

Granicus Title	Fiscal Year 2024 Elite Event funding recommendations from the Tourist Development Council, including a waiver of the program's \$2 million funding cap under the Tourist Development Plan.		
Granicus ID#	23-1192A	Reference #	Date 26-Jul-2023

Mark all Applicable Boxes:

Type of Review							
CIP		Grant		Other	X	Revenue	Project

Fiscal Information:

New Contract (Y/N)	N	Original Amount	\$0
Fund(s)	1040	Amount of Change (+/-)	\$2,045,000
Cost Center(s)	381280	Total Amount	\$2,045,000
Program(s)	1998	Amount Available	Total: \$2,000,000
Account(s)		Included in Applicable Budget? (Y/N)	This item was not fully funded in FY24 Proposed Budget.
Fiscal Year(s)	FY224		

Description & Comments	
(What is it, any issues found, is there a financial impact to current/next FY, does this contract vary from previous FY, etc.)	
<p>This item is the recommendation for Elite Events funding from the Tourist Development Council (TDC), not the County. The TDC is recommending funding 34 events in the FY24 Elite Events programs for a total of \$2,045,000, exceeding the number of events and amount of funding recommended by the CVB. The FY24 Proposed Budget to the BCC includes \$2.0M of funding for Elite Events, which is the maximum amount allowed under the current Pinellas County Tourist Development Plan.</p> <p>The CVB reviewed and scored all eligible applications, 39 in total, and found 33 met the minimum score and recommended funding those events for a total of \$1,820,000.</p> <p>The staff report should be edited to reflect the recommendation of the CVB staff, who followed the established guidelines to review and score the applications to come up with their recommendations.</p> <p>If the approved agreements exceed the budgeted amount (\$2.0M), lapse should be utilized to cover the difference, not a budget amendment.</p>	

Analyst:

Jim Abernathy

Ok to Sign: