



Pinellas County

Staff Report

File #: 23-0424D, Version: 1

Subject:

Tourism Promotion Agreements with Copperhead Charities, Inc. and Event Tree LLC, for two Fiscal Year 2023 Elite Events.

Recommended Action:

Approval and execution by the County Administrator of the Tourism Promotion Agreements with Copperhead Charities, Inc. (Copperhead) and Event Tree LLC (Event Tree), for two Fiscal Year 2023 (FY23) Elite Events.

- Agreement with Copperhead for \$150,000.00 supports the 2023 Valspar Championship (Valspar) that was held March 13-19, 2023.
- Agreement with Event Tree for \$25,000.00 supports the St. Pete Tacos & Tequila Festival (Festival) that was held May 13-14, 2023.
- Funding is allocated between marketing and advertising expenditures and sponsorship benefits.
- The Convention and Visitors Bureau's research firm will provide a return on investment analysis, or a visitor profile report for each Elite Event, as determined.

Strategic Plan:

Foster Continual Economic Growth and Vitality

4.6 Support a vibrant community with recreation, arts, and culture to attract residents and visitors

Summary:

The Tourism Promotion Agreements are for the 2023 Valspar Championship and the St. Pete Tacos & Tequila Festival. These events were held March 13-19 and May 13-14, 2023, respectively.

Background/Explanation:

On August 16, 2022, the Board of County Commissioners approved 31 events for the FY23 Elite Event Funding Program for a maximum (or "up to") total funding amount of \$1,460,000.00.

The County has supported the Valspar PGA championship since 2011, which was prior to the start of the Elite Event Funding Program. According to Destination Analysts, Inc. (DA) the CVB's research firm, the direct economic impact to the County from the FY22 Valspar Championship was \$37,649,692.00. The Valspar Agreement is being presented at this late date due to not receiving a signed agreement from Copperhead until after the event had taken place.

This is the first year Event Tree received funding for both the Fall event, Tacos & Tequila on the Pier and the Spring event, St. Pete Tacos & Tequila Festival. DA will provide a visitor profile report for these events, which can be used for marketing future events.

Funding for each event is allocated between marketing and advertising expenditures and sponsorship benefits, which are detailed in Exhibits A and B of the agreements. Funding is paid on a post event basis upon receipt of a written report and other supporting documentation.

Fiscal Impact:

\$150,000.00 2023 Valspar Championship
\$ 25,000.00 St. Pete Tacos & Tequila Festival
\$175,000.00 Total Elite Program Expenditure

Funding to support the Tourism Promotion Agreements in the total amount of \$175,000.00 is included in the CVB's Annual Operating Budget. The source of funding is the Tourist Development Tax Fund.

Delegated Authority:

Authority for the County Administrator to sign the Tourism Promotion Agreements is granted under Code Section 2-62 (a)(1).

Staff Member Responsible:

Steve Hayes, Director, Convention and Visitors Bureau

Partners:

Tourist Development Council

Attachments:

Tourism Promotion Agreements
2023 Valspar Championship
St. Pete Tacos & Tequila Festival