



# Pinellas County

## Staff Report

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File #: 22-0284D, Version: 1

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### **Subject:**

Tourism Promotion Agreement with Old Salt Fishing Foundation, Inc. for a Fiscal Year 2022 Elite Event.

### **Recommended Action:**

Approval and execution by the Director of Administrative Services of the Tourism Promotion Agreement with Old Salt Fishing Foundation, Inc. (Old Salt) for a Fiscal Year 2022 Elite Event.

- Agreement with Old Salt for \$25,000.00 supports the 29<sup>th</sup> Annual Spring King of the Beach fishing tournament to be held April 28-30, 2022.
- Funding is paid on a post event basis and is allocated between marketing and advertising expenditures and sponsorship benefits, which are outlined in Exhibits A and B.
- The Convention and Visitors Bureau's (CVB's) research firm provides a consistent analysis of Elite Events to validate the County's return on investment.

### **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 Agreement is for the 29th Annual Spring King of the Beach fishing tournament to be held April 28-30, 2022, in Madeira Beach. This will be the fourth year this event has received funding through the Elite Event Program.

### **Background/Explanation:**

On July 13, 2021, the Board of County Commissioners (Board) approved the recommendations of the Tourist Development Council to fund 18, FY22 Elite Events for a maximum (or "up to") total funding level of \$1M and to allow staff to negotiate the terms and final funding amount of each agreement for increased tourism promotional benefits. This was later amended on October 12, 2021, when the Board approved moving BikeFest to category 2 and increased the maximum funding to \$1,050,000.00. In order to receive Elite Event funding, these high-profile events must meet minimum criteria for room night generation, and/or attendance, as well as media and/or marketing exposure for the County.

This will be the fourth year the Spring King of the Beach fishing tournament has received funding through the Elite Event Program. According to Destination Analysts, Inc. (DA), the CVB's research firm, the economic impact from the 2021 Spring King of the Beach was \$4.4 million. DA provides a consistent and comparative research analysis on the impact of all Elite Events and reports visitor volume, room nights, economic impact, and which event yielded the highest return on investment.

In accordance with the Elite Event Funding Program Guidelines, funding for this event has been allocated between marketing and advertising expenditures and sponsorship benefits, which are detailed in Exhibits A and B of the agreement. Funding for this event will be paid on a post event basis upon receipt of a written report and supporting documentation.

**Fiscal Impact:**

Total Expenditure: \$25,000.00

Funding to support Elite Events is provided through the CVB's Annual Operating Budget. The source of funding is the Tourist Development Tax Fund.

**Delegated Authority:**

Authority for the Director of Administrative Services to sign this Tourism Promotion Agreement is delegated per the memo dated December 2, 2019.

**Staff Member Responsible:**

Steve Hayes, Director, Convention and Visitors Bureau

**Partners:**

Tourist Development Council

**Attachments:**

Tourism Promotion Agreement