



Pinellas County

Staff Report

File #: 23-1192A, Version: 1

Subject:

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.

Recommended Action:

Approval of the Tourist Development Council's (TDC) recommendation to fund 34 Fiscal Year (FY) 2024 events through the Elite Event Funding Program including a waiver of the Tourist Development Plan's \$2 million maximum funding cap.

- TDC unanimously approved 34 Elite Events for a maximum "up to" total of \$2,045,000.00 for FY24. Staff will negotiate final funding amounts for each event to ensure a return on investment. The FY24 Proposed Budget includes \$2M for these purposes. Making payments based on these recommendations will be dependent on adoption of the Proposed Budget in September. Should all \$2,045,000 be agreed upon, either the budget for the Convention and Visitors Bureau will need to be amended or funding availability will need to be found within the budget.
- CVB Staff evaluated, scored, and recommended 33 Elite Events to the TDC for a maximum total funding amount of \$1,820,000.00.
- If fully approved as recommended by the TDC, this action will require the Board of County Commissioners (Board) to waive the \$2 million Elite Event funding cap under the current Tourist Development Plan.
- As funding agreements are negotiated, consistent with Board approval and Board Delegated Authority, the County Administrator or the Director of Administrative Services will execute the agreements and they will appear as Delegated items on the Board meeting agenda.
- This program provides funding for eligible major events that meet the following criteria in accordance with the Elite Event Funding Program Guidelines:
 - Category 1 - generate at least 50,000 unique attendees or over 15,000 room nights and be nationally broadcast.
 - Category 2 - generate at least 15,000 unique attendees or over 4,500 room nights.
 - Category 3 - generate at least 10,000 unique attendees or over 3,000 room nights.
 - Category 4 - generate at least 7,500 unique attendees.
 - Category 5 - must be a new event to the County.

Strategic Plan:

Foster Continual Economic Growth and Vitality

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

Deliver First-Class Services to the Public and our Customers

5.2 Be responsible stewards of the public's resources

Summary:

With Board approval, CVB staff will administer the FY24 Elite Event Funding Program, which provides funding to qualified, high-profile events that meet the minimum criteria as set out in the Guidelines and that provide media and/or marketing exposure for the County. CVB staff will negotiate the terms and final funding amounts of each agreement for increased tourism promotional benefits. In addition to the funding, the CVB also provides events with value in-kind contributions that include return on investment studies, visitor profile studies, an on-site entryway truss, and more.

If FY24 Elite Events are fully approved as recommended here, this action will require the Board to waive the Tourist Development Plan's (TDP's) \$2 million funding cap for a maximum not to exceed amount of \$45,000.00, subject to the final negotiated funding agreements.

Background Information:

The current Guidelines were adopted by the Board on March 8, 2022. The Guidelines require Category 1 events to generate at least 50,000 unique attendees or 15,000 room nights, Category 2 events at least 15,000 attendees or 4,500 room nights, Category 3 events, at least 10,000 attendees or 3,000 room nights and Category 4 events to generate at least 7,500 attendees. Category 5 events are required to be new events to the County in order to qualify for the program.

On July 19, 2023, during the full regular TDC meeting, CVB staff presented their recommendation to fund a total of 33 events for the FY24 Elite Event Funding Program for a maximum total of \$1,820,000.00. Of the 47 applications received, six events were deemed ineligible as they did not meet the minimum criteria for room nights or attendance and were not new events: Savor St. Pete, Tampa Bay Afrofuturism Festival, 12 Days of Christmas, Merry Beach Market, Dunedin Pride, and Lift Every Voice. Additionally, the Suncoast Criterium event was being held in FY23 and chose not to apply for FY24 funding and the OctoberWest application was withdrawn. A total of six events did not receive the minimum score of 70 to be considered for funding: 2024 M.L.K. Dream Big Parade, Orange County Choppers Invitational Bike Builder Show, Putt the Pier, Rocking Roller Rink, Spring Festival and Halloween on Central.

TDC members discussed staff's recommendations and approved increased funding for the following events:

1. Baystar Clearwater Offshore Nationals for up to \$150,000.00 contingent upon the event meeting the criteria for national broadcast.
2. St. Pete Pride for up to \$150,000.00 contingent upon event meeting the criteria for national broadcast.
3. Sanding Ovations for up to \$75,000.00 contingent upon event providing an updated marketing plan and sponsorship that supports Category 2 consideration.
4. Orange County Choppers Invitational Bike Builder Show for up to \$25,000.00 contingent upon event providing an updated marketing plan and sponsorship that supports Category 3 consideration.

Section 118-32 (a)(1) of the Tourist Development Plan caps Elite Event funding at \$2 million per fiscal year. If FY24 Elite Events are fully approved at \$2,045,000.00 as recommended here, the amount exceeds the TDP cap. Consequently, the Board is being requested to provide a waiver of the \$2 million cap for a not to exceed total amount of \$45,000.00, as may be needed based on final agreement negotiations.

Total Category 1 Events: \$750,000 (\$150,000.00 per event)

Valspar Championship
Baystar Clearwater Offshore Nationals
St. Pete Pride
The ANNIKA driven by Gainbridge at Pelican
St. Petersburg P1 Powerboat Grand Prix

Total Category 2 Events: \$900,000.00 (\$75,000.00 per event)

Clearwater Beach Day & ReliaQuest Bowl
Clearwater Jazz Holiday
Pier 60 Sugar Sand Festival
Clearwater Sea-Blues Festival
St. Pete Bike Fest
Enchant Christmas St. Petersburg
Dunedin Highland Games
Festivals of Speed
St. Pete Run Fest
Publix Rock 'n' Roll Running Series Clearwater
Reggae Rise Up
15th Annual Sanding Ovations

Total Category 3 Events: \$300,000.00 (\$25,000.00 per event)

St. Pete Tacos & Tequila Festival
St. Pete Bacon & BBQ Festival
30th Annual Fall King of the Beach
2024 John's Pass Seafood Festival
31st Annual Spring King of the Beach
Localtopia
SHINE St. Petersburg Mural Festival
St. Pete Fall Fest & Pumpkin Patch
The Fourth
NYE on the Pier
Holiday Lights in the Gardens
Orange County Choppers Invitational Bike Builder Show

Total Category 4 Events: \$80,000.00 (\$20,000.00 per event)

Piertoberfest
Shopapalooza Festival
First Night St. Petersburg
Tampa Bay Ice Cream Festival

Total Category 5 Event: \$15,000.00

St. Pete Pier LIVE

Total Amount All Categories: \$2,045,000.00

Fiscal Impact:

FY24 Elite Event maximum expenditure: \$2,045,000.00

The CVB's FY24 budgeted expenditure for the Elite Event Funding Program is \$2 million. If final funding agreements are negotiated at an amount above the total budgeted expenditure, if necessary, the CVB will seek additional funding from reserves through a budget amendment.

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

Staff Member Responsible:

Brian Lowack, Interim Director, Convention and Visitors Bureau

Partners:

Tourist Development Council

Attachments:

Elite Event Funding Program Guidelines