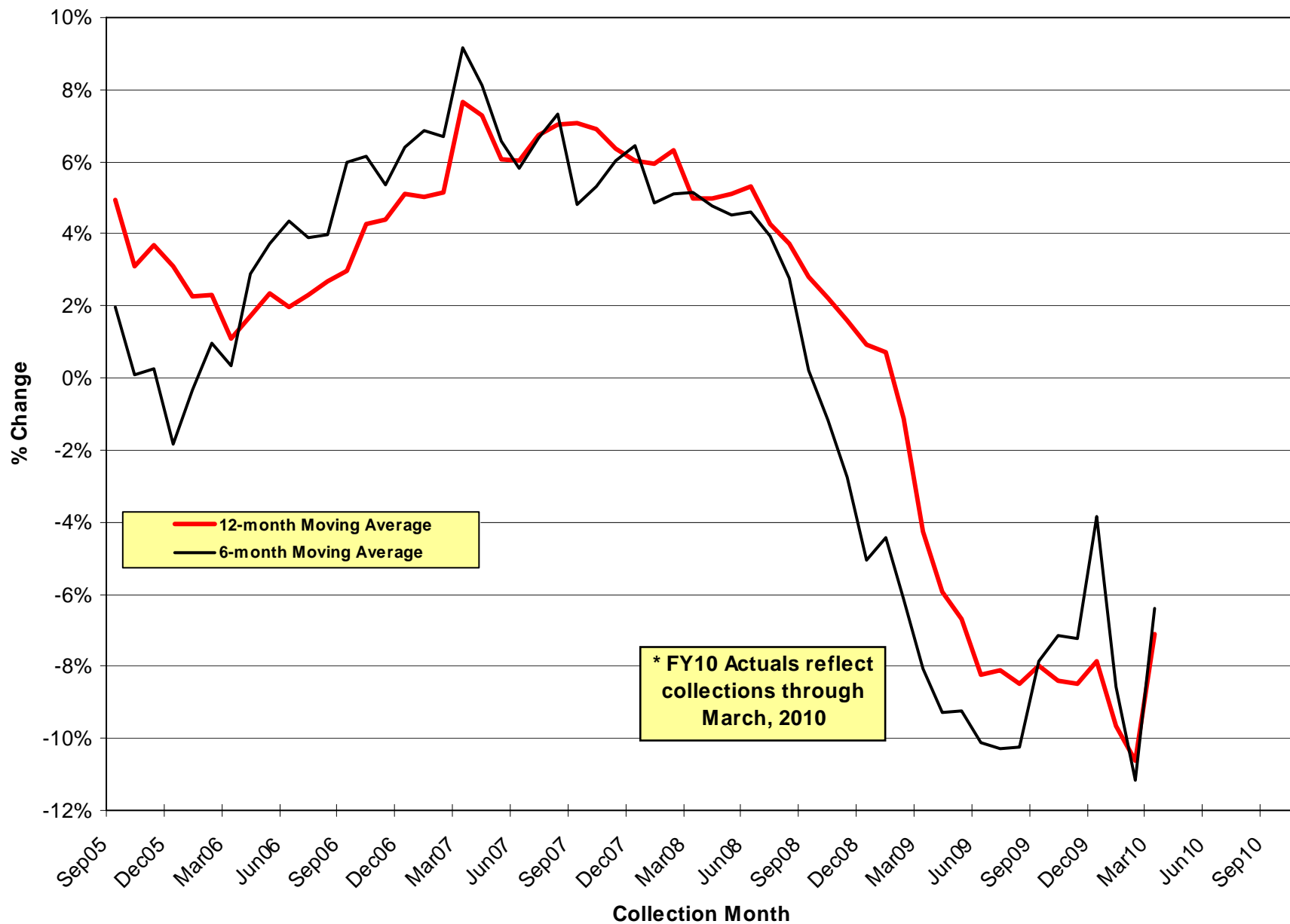


Tourist Development Council FY2010 – 2011 Budget Update

June 15, 2010

Tourist Development Tax Collections: FY05 - FY10* (Actuals)

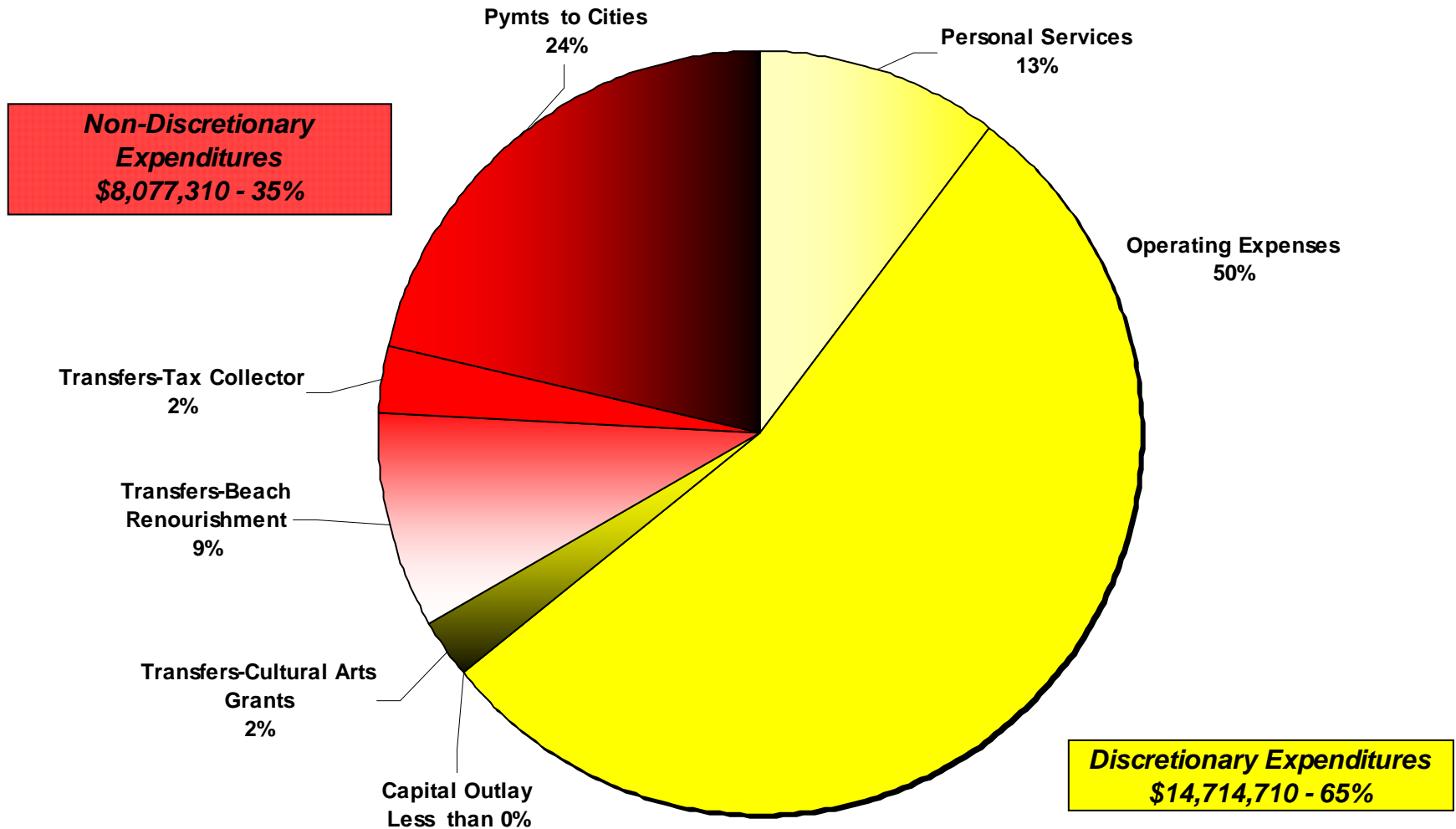


TDC Tax Collections

	FY09 Actual	FY10 Rev Budget (@100%)	FY10 Rev Budget (@95%)	FY10 Proj (@100%)	FY10 Proj/ FY09 Actual Variance	FY10 Proj/ FY10 Rev Bud (@100%) Variance
Tax Collection Revenue	\$24,252,579	\$24,113,360	\$22,907,700	\$22,883,020	-\$1,369,559 -5.6%	-\$1,230,340 -5.1%

	FY10 Rev Budget (@95%)	FY10 Proj (@100%)	FY11 Prop Budget (@100%)	FY11 Prop Budget (@95%)	FY10 Proj/ FY11 Prop Budget (@100%) Variance	FY10 Rev Budget/ FY11 Prop Budget (@95%) Variance
Tax Collection Revenue	\$22,907,700	\$22,883,020	\$23,226,260	\$22,064,980	+\$343,240 1.5%	-\$842,720 -3.7%

Tourist Development Fund Expenditures (FY11 Budget)



TDC Fund Schedule

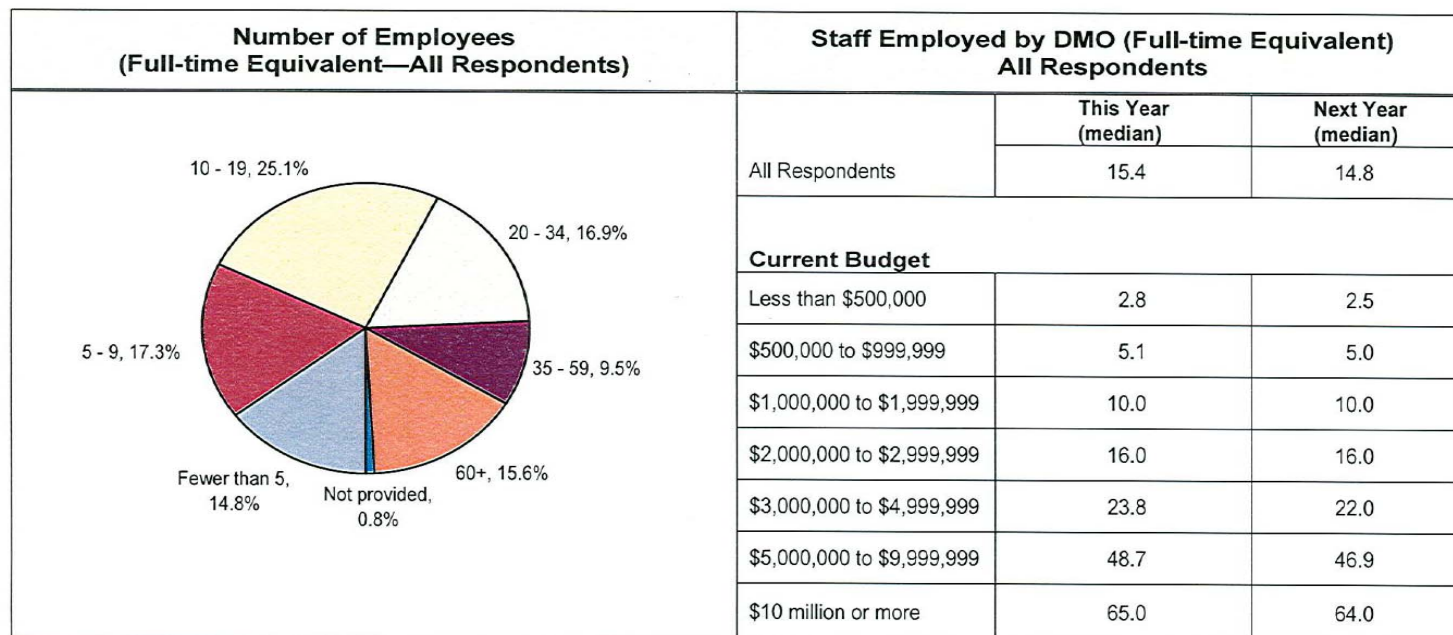
	FY10 Projected	FY11 Proposed Budget	Variance
Revenues			
Fund Balance	\$ 3,086,490	\$ 2,191,520	-29.0%
Tourist Tax Coll.	\$22,883,020	\$23,226,260	1.5 %
Interest	\$ 24,900	\$ 18,130	-27.2%
Total Revenues	\$25,994,410	\$25,435,910	-2.1%
Expenditures			
Personal Services	\$ 2,763,120	\$ 2,864,070	3.7%
Operating Exp.	\$12,536,840	\$11,496,340	-8.3%
Capital Outlay	\$ 4,300	\$ 4,300	0.0%
Transfers	\$ 2,935,010	\$ 2,885,310	-1.7%
Pymts to Cities	\$ 5,563,620	\$ 5,542,000	-0.4%
Total Expenditures	\$23,802,890	\$22,792,020	-4.2%
End. FB/Reserves	\$ 2,191,520	\$ 2,643,890	
Reserves/% of Fund	8.4%	10.4%	

Convention & Visitors Bureau FY11 Budget

6/9/10

Budget & Expenditures Worksheet		Proposed	Final	Final
		2010-2011	2009-2010	2008-2009
Account Name		Budget	Budget	Budget
Personnel Services				
Executive Salaries		\$1,673,990	\$1,655,510	\$1,723,870
Regular Salaries		\$429,910	\$431,440	\$561,520
Employee Benefits		\$760,170	\$713,210	\$744,330
Total Personnel Services		\$2,864,070	\$2,800,160	\$3,029,720
Operating Expenses				
Other Contractual Services		\$56,700	\$56,700	\$56,700
Intergovernmental Services		\$499,780	\$538,870	\$586,590
Rents and Leases		\$244,900	\$243,400	\$238,300
Repairs and Maintenance		\$4,500	\$4,500	\$4,500
Printing		\$10,000	\$10,000	\$3,500
Office Supplies		\$30,000	\$30,000	\$40,000
		\$845,880	\$883,470	\$929,590
Promotional				
Advertising		\$6,327,450	\$7,416,360	\$8,538,450
Super Bowl		\$0	\$0	\$500,000
Sponsorships		\$400,000	\$600,000	\$980,000
Chambers Visitor Services Support		\$94,400	\$94,400	\$118,000
Technology Marketing		\$491,000	\$425,000	\$425,000
Special Event Marketing Grants (New Prod. Dev.)		\$0	\$0	\$518,080
Public Relations (Publicity)		\$344,950	\$344,950	\$436,600
International Sales		\$570,000	\$570,000	\$888,130
Inquiry Services		\$50,000	\$50,000	\$55,000
Direct Sales		\$1,493,160	\$1,243,160	\$1,440,820
Research		\$180,000	\$210,000	\$210,000
		\$9,950,960	\$10,953,870	\$14,110,080
Shipping/Postage/Communications		\$300,000	\$300,000	\$350,000
Travel		\$354,500	\$354,500	\$568,670
Memberships/Publications		\$45,000	\$45,000	\$60,000
		\$699,500	\$699,500	\$978,670
Total Operating & Promotional		\$11,496,340	\$12,536,840	\$16,018,340
Capital Outlay				
Capital Outlay Equipment		\$4,300	\$4,300	\$4,300
		\$4,300	\$4,300	\$4,300
Cultural Marketing		\$350,000	\$350,000	\$750,000
Debt Service		\$5,542,000	\$5,563,620	\$6,373,050
Beach Nourishment		\$2,050,260	\$1,897,780	\$2,692,280
Transfer to Tax Collector		\$485,050	\$687,230	\$848,570
Reserves	10.4% @ 100%	\$2,643,890	\$1,313,320	\$1,595,330
Total		\$11,071,200	\$9,811,950	\$12,259,230
Total Fund		\$25,435,910	\$25,153,250	\$31,311,590

DMO Budgets by Size: A Comparison



- One-quarter of all respondents reported 35 or more full-time equivalent employees.
- Only 15% reported fewer than five full-time equivalent employees.
- The median number of full-time equivalent (FTE) employees is projected to drop slightly from 15.4 this year to 14.8 next year.
- The smallest responding DMOs (budget less than \$500,000) reported a median number of FTEs of 2.8, while the largest (budget of \$10 million or more) reported 65.0.

Note: The table above reflects the median number of full-time equivalent employees for those DMOs providing figures for 2008 and 2009.