

CONSENT AGENDA

INDIAN RIVER COUNTY INTER-OFFICE MEMORANDUM

OFFICE OF MANAGEMENT & BUDGET

TO: Members of the Board of County Commissioners

DATE: May 21, 2025

THROUGH: John A. Titkanich Jr., County Administrator

FROM: Kristin Daniels, Director, Office of Management & Budget

SUBJECT: Tourist Development Council 2025/2026 Budget Recommendations

DESCRIPTION AND CONDITIONS

On May 21, 2025, the Tourist Development Council (TDC) reviewed budget requests for fiscal year 2025/2026 to be paid from Tourist Tax revenues. The budget requests are listed in the table below. File copies of the applications for each agency are available in the Budget Office for review.

Table 1
TOURIST DEVELOPMENT COUNCIL AGENCY REQUESTS
Fiscal Year 2025/2026 Funding Applications

Organization	2024/2025 Funding	2025/2026 Request	Increase (Decrease)	% Increase (Decrease)
Indian River County Chamber of Commerce	\$926,748	\$1,200,138	\$273,390	29.5%
Sebastian River Area Chamber of Commerce	\$252,143	\$288,730	\$36,587	14.5%
Cultural Council	\$40,000	\$55,000	\$15,000	37.5%
Historical Society	\$45,000	\$50,000	\$5,000	11.1%
Treasure Coast Sports Commission	\$291,000	\$300,000	\$9,000	3.1%
Vero Heritage	\$30,600	\$33,200	\$2,600	8.5%
Coastal Connections	\$11,000	\$20,000	\$9,000	81.8%
Vero Beach Art Club	\$0	\$10,000	\$10,000	n/a
Sub Total	\$1,596,491	\$1,957,068	\$360,577	22.6%
Reserve for Contingency	\$386,728	\$140,889	(\$245,839)	-63.6%
Grand Total	\$1,983,219	\$2,097,957	\$114,738	5.8%

Funding and Analysis

Staff estimates total funding of \$2,243,900 available for distribution to tourism development agencies in FY 25/26. As of the most recent April 2025 monthly report, Tourist Tax revenues are up when compared to last year's collections by 17.2% or \$486,871 and are exceeding budgeted estimates by 14.2% or \$411,230. Although Tourist Tax revenues seem to be on the rise, FY 23/24 revenues were down 4.2% when compared to the prior year. Because of this fluctuation, Staff proposes Tourist Tax revenues be increased by 10%, which equates to an overall increase of \$260,681, or 13.1% when considering interest income and a full 12 months of collection of the 6th cent of Tourist Development Tax.

On February 2, 2021 the Board of County Commissioners approved allocating 1/3rd of the half-cent of Tourist Tax revenue proceeds made available from funding the Jackie Robinson Training Complex, to the Tourism Development Fund. Furthermore, a Reserve for Contingency was set up to earmark 75% of the additional funding per Board direction. The Reserve for Contingency account is budgeted at \$140,889 for the upcoming fiscal year, which is intended to fund any mid-year adjustments or unanticipated funding opportunities that may arise over the upcoming budget.

The funding amounts agreed to at the TDC meeting are summarized in Table 2 below. Following a motion made by Linda Moore and seconded by Amanda Owens, all eligible agency requests were fully funded with an 8-0 vote, allocating the remaining funding totaling \$145,943 to the Reserve for Contingency account.

Table 2
TOURIST DEVELOPMENT COUNCIL
Fiscal Year 2025/2026 TDC's Funding Recommendation

Organization	2024/2025 Funding	2025/2026 Recommendation	Increase (Decrease)	% Increase (Decrease)
Indian River County Chamber of Commerce	\$926,748	\$1,200,138	\$273,390	29.5%
Sebastian River Area Chamber of Commerce	\$252,143	\$288,730	\$36,587	14.5%
Cultural Council	\$40,000	\$55,000	\$15,000	37.5%
Historical Society	\$45,000	\$50,000	\$5,000	11.1%
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Vero Heritage	\$30,600	\$33,200	\$2,600	8.5%
Coastal Connections	\$11,000	\$20,000	\$9,000	81.8%
Vero Beach Art Club	\$0	\$10,000	\$10,000	n/a
Sub Total	\$1,596,491	\$1,957,068	\$360,577	22.6%
Reserve for Contingency	\$386,728	\$286,832	(\$99,896)	-25.8%
Grand Total	\$1,983,219	\$2,243,900	\$260,681	13.1%

May 21, 2025

RECOMMENDATION

Staff recommends that the Board of County Commissioners approve the funding amounts recommended by the Tourist Development Council as shown in Table 2 for a total allocation of \$2,243,900 and authorize the County Administrator to sign the grant agreements for all funding recipients, subject to review and approval by the County Attorney.