

CONSENT AGENDA

**INDIAN RIVER COUNTY
INTER-OFFICE MEMORANDUM**

OFFICE OF MANAGEMENT & BUDGET

TO: Members of the Board of County Commissioners

DATE: May 24, 2021

THROUGH: Jason E. Brown, County Administrator

FROM: Kristin Daniels, Director, Management & Budget

SUBJECT: Tourist Development Council 2021/2022 Budget Recommendations

DESCRIPTION AND CONDITIONS

On May 19, 2021, the Tourist Development Council (TDC) reviewed budget requests for fiscal year 2021/2022 to be paid from the Tourist Tax revenue. The budget requests are listed in the table below. File copies of the applications for each agency are available in the Board of Commissioners office for review.

**Table 1
TOURIST DEVELOPMENT COUNCIL AGENCY REQUESTS
Fiscal Year 2021/2022 Funding Applications**

Organization	2020/2021 Funding	2021/2022 Request	Increase (Decrease)	% Increase (Decrease)
Indian River County Chamber of Commerce	\$512,167	\$537,043	\$24,876	4.9%
Sebastian River Area Chamber of Commerce	\$84,140	\$98,270	\$14,130	16.8%
Cultural Council	\$49,301	\$60,000	\$10,699	21.7%
Historical Society	\$32,000	\$32,000	\$0	0.0%
Treasure Coast Sports Commission	\$201,092	\$210,000	\$8,908	4.4%
Vero Heritage	\$20,000	\$26,000	\$6,000	30.0%
Sub Total	\$898,700	\$963,313	\$64,613	7.2%
Tourism Study	\$12,500	\$0	(\$12,500)	(100.0%)
Reserve for Contingency	\$0	\$85,078	\$85,078	N/A
Cash Forward	\$0	\$41,100	\$41,100	N/A
Grand Total	\$911,200	\$1,089,491	\$178,291	19.6%

Funding and Analysis

Staff estimates total funding of \$1,089,491 available for distribution to tourism development agencies in FY 21/22. As of the most recent April 2021 monthly report, Tourist Tax revenues are exceeding last year’s collections by 6.2% or \$108,291, and exceeding budgeted estimates by 24.4% or \$362,696. Because Tourist Tax revenues have been quite strong over the past several months, staff proposes the budget be returned to pre-pandemic FY 19/20 budgeted estimates. In addition, 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. This increased allocation is estimated to generate an additional \$113,438. Furthermore, a Reserve for Contingency has been set up to earmark 75% of this additional funding per Board direction. The Reserve for Contingency account is budgeted at \$85,078 and will be available to fund any mid-year adjustments or unanticipated funding opportunities that may arise.

The funding amounts agreed to at the Tourist Development Council meeting, following completion of scoring sheets by TDC members, are summarized in Table 2 below. Following a motion made by Mr. Kite and seconded by Ms. Smalley, the funding levels in Table 2 below were approved unanimously by the Tourist Development Council. Because sufficient funding was available, all agencies that applied were funded at their full request.

Table 2
TOURIST DEVELOPMENT COUNCIL
Fiscal Year 2021/2022 Funding Recommendation

Organization	2020/2021 Funding	2021/2022 Recommendation	Increase (Decrease)	% Increase (Decrease)
Indian River County Chamber of Commerce	\$512,167	\$537,043	\$24,876	4.9%
Sebastian River Area Chamber of Commerce	\$84,140	\$98,270	\$14,130	16.8%
Cultural Council	\$49,301	\$60,000	\$10,699	21.7%
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Reserve for Contingency	\$0	\$85,078	\$85,078	N/A
Cash Forward	\$0	\$41,100	\$41,100	N/A
Grand Total	\$911,200	\$1,089,491	\$178,291	19.6%

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 \$1,089,491 and authorize the County Attorney to prepare standard grant agreements for all funding recipients.