



Staff Report

File #: 15-453, **Version:** 1

Agenda Date: 11/10/2015

Subject:

Resolution appropriating earmarked receipts for a particular purpose in the Fiscal Year 2015 Capital Projects Fund budget for unanticipated revenue transferred from the Tourist Development Council Fund for beach nourishment.

Recommended Action:

Adoption of a resolution appropriating earmarked receipts for a particular purpose in the Fiscal Year 2015 Capital Projects Fund budget for unanticipated revenue transferred from the Tourist Development Council Fund for beach nourishment in the amount of \$767,860.00.

Strategic Plan:

Practice Superior Environmental Stewardship

3.2 Preserve and manage environmental lands, beaches, parks, and historical assets

3.3 Protect and improve the quality of our water, air, and other natural resources

Summary:

The resolution recognizes and appropriates unanticipated revenue transferred from the Tourist Development Council Fund of \$767,860.00.

Background Information:

On August 18, 2015, the Board approved Resolution No. 15-78 which appropriated unanticipated Tourist Development Tax revenue to increase the Fiscal Year 2015 (FY15) transfer for beach nourishment. This resolution will complete the transfer process in the Capital Project Fund and appropriate it for use on County beach nourishment projects.

Fiscal Impact:

Approval of this resolution recognizes unanticipated revenue in the amount of \$767,860.00 in the Capital Projects Fund and increases the FY15 budget for the Capital Projects Fund by the same amount. This amendment is consistent with the FY15 estimate submitted during the Fiscal Year 2016 budget development process.

Staff Member Responsible:

Jim Abernathy, Sr. Financial Management and Budget Analyst, Office of Management & Budget

Partners:

Tourism Development Council

RESOLUTION NO. 15-_____

SUPPLEMENTING FY15 BUDGET

WHEREAS, Section 129.06(2)(d), F.S., provides that receipts of a nature from a source not anticipated in the FY15 Budget, and received for a particular purpose may, by Resolution of the Board of County Commissioners of Pinellas County, be appropriated and expended for that purpose; and

WHEREAS, unanticipated revenues are to be received and these funds are to be appropriated and expended for the purpose for which received.

THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Pinellas County, Florida, in a public meeting duly assembled this 10th day of November, 2015, that receipts from a source not anticipated and received for a particular purpose be appropriated and added to the Capital Projects Fund budget and the total County budget for FY15 as follows:

CAPITAL PROJECTS FUND (3001)

Number			Current Budget as of 10/09/15	Increase/ (Decrease)	Amended Budget
<u>Receipts</u>					
Center	100200	Fund Revenues			
Program	3028	Penny and Other CIP Revenue			
Account	3811040	Trans Fr Tourist Dvlpmt	\$ 3,645,660	\$ 767,860	\$ 4,413,520
				\$ 767,860	
<u>Appropriations</u>					
Center	413100	Physical Environment			
Program	3008	Coastal Management Projects			
Account	5600001	Budget - Capital Outlay	\$ 7,571,400	\$ 767,860	\$ 8,339,260
Total				\$ 767,860	

Commissioner _____ offered the foregoing Resolution and moved its adoption, which was seconded by Commissioner _____, and upon roll call the vote was:

AYES:

NAYS:

ABSENT AND NOT VOTING:

APPROVED AS TO FORM

By: 
Office of the County Attorney



BOARD OF COUNTY COMMISSIONERS

DATE: August 18, 2015

AGENDA ITEM NO. 10

Consent Agenda

Regular Agenda

Public Hearing

 County Administrator's Signature:

Subject:

Adoption of a Resolution Supplementing the Fiscal Year 2015 (FY15) Tourist Development Council Fund budget for unanticipated Tourist Development Tax revenue and reallocating Reserve for Contingencies.

Department:

Office of Management and Budget

Staff Member Responsible:

Jim Abernathy, Sr. Financial Management and Budget Analyst

Recommended Action:

I RECOMMEND THE BOARD OF COUNTY COMMISSIONERS (BOARD) ADOPT THE ATTACHED RESOLUTION TO APPROPRIATE EARMARKED RECEIPTS FOR A PARTICULAR PURPOSE IN THE FY15 TOURIST DEVELOPMENT COUNCIL (TDC) SPECIAL REVENUE FUND BUDGET.

Summary Explanation/Background:

The attached resolution recognizes and appropriates unanticipated Tourist Development Tax (TDT) revenue of \$4,735,610 and reallocates \$944,380 from the Reserve for Contingencies.

Through May, revenue received from the TDT is \$27,344,342, which is 80.7% of the FY15 Adopted Budget of \$33,864,390. Based on these collections, it is projected that FY15 total collections will exceed \$38,600,000. Additionally, the beginning fund balance for FY15 exceeded the budget by \$2,038,695. Therefore, a fund balance exceeding \$6,700,000 is available as compared with the FY15 budget.

Consistent with prior years, these additional funds are requested to be appropriated in FY15 to support payments per interlocal agreement to the City of St. Petersburg for its debt service on Tropicana Field, transfer to Capital Projects Fund for beach nourishment, and additional CVB operating activities as unanimously approved by the TDC at its June 17, 2015 meeting.

Fiscal Impact/Cost/Revenue Summary:

Approval of this resolution recognizes unanticipated revenue in the amount of \$4,735,610 in the Tourist Development Council Fund and increases the FY15 budget for the Convention & Visitors Bureau (CVB) by the same amount. Approval of this resolution also reallocates \$944,380 from the Reserve for Contingencies to expenditure accounts in the FY15 budget for the CVB. With this amendment, resources will not be impacted for FY16 and the policy target fund reserve level of 15.0% will be met.

Exhibits/Attachments Attached:

Resolution



RESOLUTION NO. 15-78

SUPPLEMENTING FY15 BUDGET

WHEREAS, Section 129.06(2)(d), F.S., provides that receipts of a nature from a source not anticipated in the FY15 Budget, and received for a particular purpose may, by Resolution of the Board of County Commissioners of Pinellas County, be appropriated and expended for that purpose; and

WHEREAS, Section 129.06(2)(b), F.S., provides that appropriations from the reserve for contingencies may be made to increase the appropriation for any particular expense in the same fund; and

WHEREAS, Tourist Development Tax revenues are to be received and are to be appropriated and expended for the purpose for which received.

THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Pinellas County, Florida, in a public meeting duly assembled this 18th day of August, 2015, that receipts from a source not anticipated and received for a particular purpose be appropriated and added to the Tourist Development Council Fund budget and the total County budget for FY15 as follows:

TOURIST DEVELOPMENT COUNCIL FUND (1040)

			Current	Increase/	Amended
			Budget	(Decrease)	Budget
			as of 07/15/15		
<u>Receipts</u>					
Center	100200	Fund Revenues			
Program	1007	Debt Service			
Account	3121203	Lot-Tour Dvlp-4th Cent	\$ 6,772,880 ✓	\$ 1,377,130	\$ 8,150,010 ✓
Program	1010	Non-Program Revenue			
Account	3121202	Lot-Tour Dvlp-Unpledged	\$ 9,854,550 ✓	\$ 2,456,350	\$ 12,310,900 ✓
Account	3121204	Lot-Tour Dvlp-5th Cent	\$ 6,569,690 ✓	\$ 902,130	\$ 7,471,820 ✓
				<u>\$ 4,735,610</u>	
<u>Appropriations</u>					
Center	381120	CVB Transfers and Reserves			
Program	1007	Debt Service			
Account	5730001	Other Debt Service Costs	\$ 7,658,510 ✓	\$ 1,377,130	\$ 9,035,640
Program	1008	Reserves			
Account	5995000	Reserve-Contingencies	\$ 4,389,240 ✓	\$ (944,380)	\$ 3,444,860
Program	1009	Transfers			
Account	5913001	Trans To Capital Project	\$ 3,645,660 ✓	\$ 767,860	\$ 4,413,520 ✓
Account	5919980	Trans To Tax Collector	\$ 534,050 ✓	\$ 10,000	\$ 544,050 ✓
Center	381225	Film Commission			
Program	1997	Sales and Marketing			
Account	5482000	Promo Activ.-Direct Sales	\$ 136,000 ✓	\$ 127,000	\$ 263,000 ✓
Center	381230	Leisure Travel			
Program	1997	Sales and Marketing			
Account	5482000	Promo Activ.-Direct Sales	\$ 243,400 ✓	\$ 50,000	\$ 293,400 ✓
Center	381250	Convention Services			
Program	1997	Sales and Marketing			
Account	5482000	Promo Activ.-Direct Sales	\$ 380,000 ✓	\$ 100,000	\$ 480,000 ✓
Center	381245	Meetings and Conventions			
Program	1997	Sales and Marketing			
Account	5482000	Promo Activ.-Direct Sales	\$ 1,287,530 ✓	\$ 78,000	\$ 1,365,530 ✓

Center	381220	Sports Commission				
Program	1997	Sales and Marketing				
Account	5482000	Promo Activ.-Direct Sales	\$	766,600	↓ \$ 20,000	\$ 786,600 ✓
Center	381235	Public Relations				
Program	1997	Sales and Marketing				
Account	5481300	Promotional-Publicity	\$	618,500	↓ \$ 50,000	\$ 668,500
Center	381240	Technology Marketing				
Program	1997	Sales and Marketing				
Account	5480003	Promo - Technology	\$	800,000	↓ \$ 450,000	\$ 1,250,000
Center	381270	Destination Research				
Program	1998	Tourism Support				
Account	5483000	Promo Activ.-Research	\$	200,000	↓ \$ 150,000	\$ 350,000 ✓
Center	381260	Advertising & Marketing				
Program	1997	Sales and Marketing				
Account	5481100	Promotional-Advertising	\$	11,974,560	↓ \$ 2,500,000	\$ 14,474,560
		Total				\$ 4,735,610

Commissioner Long offered the foregoing Resolution and moved its adoption, which was seconded by Commissioner Welch, and upon roll call the vote was:

AYES: **Morrone, Justice, Long, Welch, Eggers, Gerard and Seel**
 NAYS: **None.**
 ABSENT AND NOT VOTING: **None.**

APPROVED AS TO FORM
 OFFICE OF THE COUNTY ATTORNEY

By: 
 Chief Assistant County Attorney

No. 20
BCC 08-18-15
2:00 P.M. TODD/Bartlett

- #20 Resolution No. 15-78 adopted supplementing the Fiscal Year 2015 Tourist Development Council Fund budget to appropriate earmarked receipts for a particular purpose (unanticipated revenue in the amount of \$4,735,610 to the Tourist Development Council Fund Budget).

In response to queries by the members, Mr. Woodard, with input by Convention and Visitors Bureau Director David Downing, discussed the projected bed tax collection through the end of the fiscal year, the use of certain percents of the tax, and the County policy of maintaining reserves at 15 percent; whereupon, Mr. Downing stated that the transfers to capital projects are for beach nourishment and new technology platforms for each of the 13 websites used by the Bureau, which are operated independently.

Motion - Commissioner Long
Second - Commissioner Welch
Vote - 7 - 0