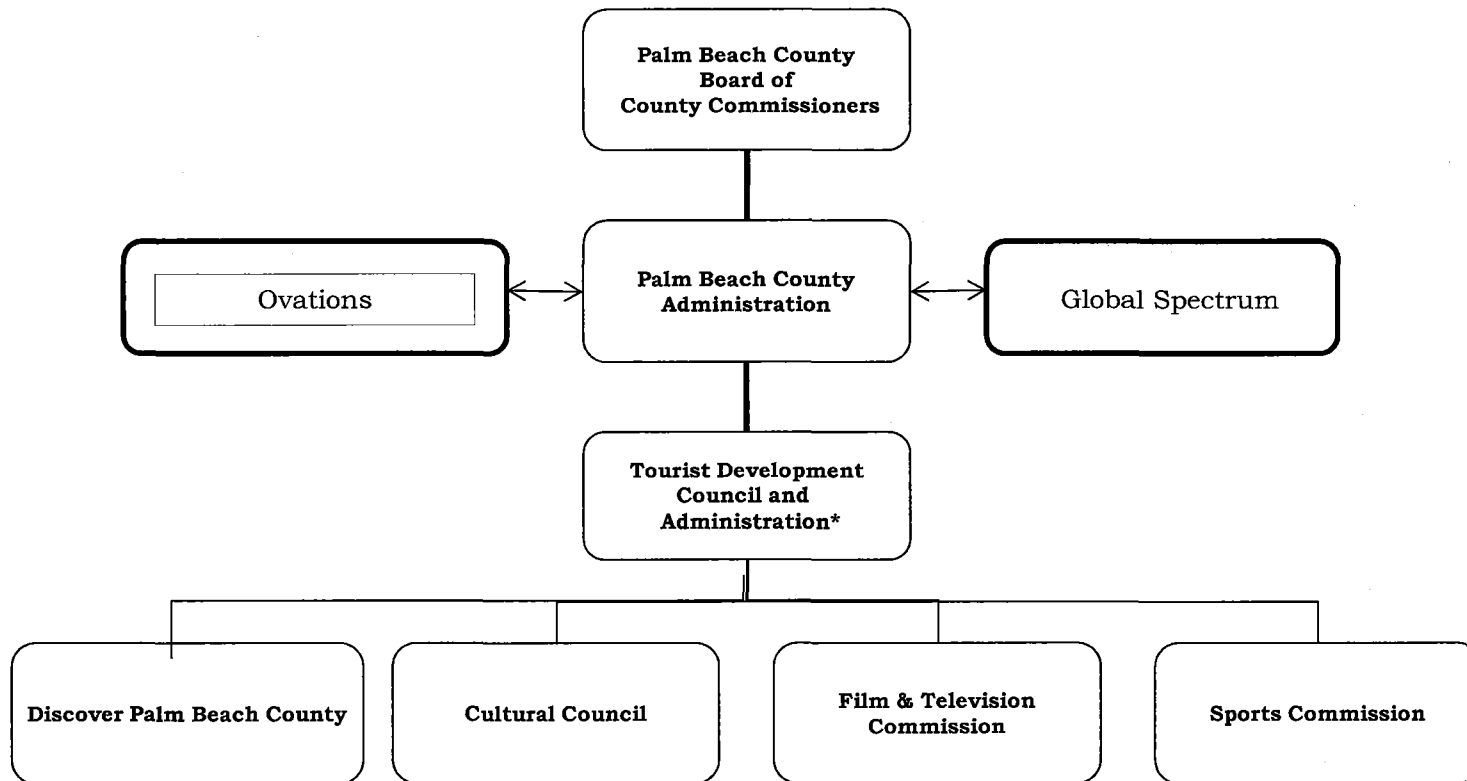


Tourist Development Council **Budget Highlights**

FY 2015 Budget

- **Board of Directors**
- **Organizational Chart**
- **TDC Revenue & Expenditure Summary**
- **History of Agency/Program Revenues/Expenses**
- **History of Gross Bed Taxes by Agency/Program**
- **Agencies Performance Measures**
- **Bed Tax Collection Report**
- **Florida Statute #125.0104**
- **PBC Code Section 17-111**

Palm Beach County Tourist Development Council Table of Organization



* TDC Administrates 4th Cent Fund, 1st Cent Fund, Special Projects, Beach Program Fund

BOARD OF DIRECTORS

The Palm Beach County Tourist Development Council (TDC) is governed by a Board of Directors consisting of nine (9) members. One member of the Council shall be the Chair of the Palm Beach County Board of County Commissioners (BCC of PBC) or any other member of the Board of County Commissioners as designated by the Chair, who shall serve as the Chair of the Council. The remaining (8) eight members of the Council shall be appointed by the BCC.

Current members of the Board, along with their required affiliation, and terms of office, are as follows:

Elected Member:

Shelley Vana, Mayor of Palm Beach County and Chair of TDC

Palm Beach County Board of County Commissioner

Term: 12/14-12/15

District: 3

Appointed Members:

Mr. David A. Burke, Vice Chair

Category: Hotel/Motel Owner Operator

BCC District: 4

Term Ends: 05/13/16

Commissioner Sylvia Moffett

Category BCC At-Large Appointment

Elected Official: Most Populous Municipality

Term ends: 04/04/15

Mr. Don Dufresne

Category: Tourism Industry/Resident

BCC District: 6

Term ends: 06/04/16

Roger Amidon

Category: Hotel/Motel Owner Operator

BCC District: 1

Term Ends: 05/14/16

Mrs. Mami H. Kisner

Category: Tourist Industry/Resident

BCC District 7

Term ends: 11/19/16

Mr. Joel Paige

Category: Hotel/Motel Owner Operator

BCC District: 2

Term ends: 04/05/17

Mr. James Bronstien

Category: Tourism Industry/Resident

BCC District: 3

Term ends: 03/13/15

Commissioner Adam Frankel

Category: Elected Municipal Official

BCC District: 5

Term Ends: 03/01/18

**TOURIST DEVELOPMENT COUNCIL FY 2015
PROPOSED BUDGET**

ASSUMPTIONS	ACTUAL	ACTUAL	FORECAST	Adopted	Modified	FORECAST	Proposed
	2012	2013	2013	BUDGET	BUDGET	2014	BUDGET
% INCREASE REVENUES	7.87%	11.05%	9.00%	4.00%	4.00%	7.00%	5.00%
			0.00%	1.00%	1.00%	0.00%	0.00%
BED TAX REV. 2ND, 3RD, & 5TH CENT	\$ 16,491,707	\$ 18,314,216	\$ 17,975,961	\$ 18,694,999	\$ 18,694,999	\$ 19,596,211	\$ 20,576,022
BED TAX REV. 4TH CENT	\$ 5,497,235	\$ 6,104,739	\$ 5,991,987	\$ 6,231,666	\$ 6,231,666	\$ 6,532,070	\$ 6,858,674
BED TAX REV. 1ST CENT	\$ 5,497,235	\$ 6,104,739	\$ 5,991,987	\$ 6,231,666	\$ 6,231,666	\$ 6,532,070	\$ 6,858,674
Sub-Total	\$ 27,486,177	\$ 30,523,694	\$ 29,959,935	\$ 31,158,331	\$ 31,158,331	\$ 32,660,352	\$ 34,293,370
OTC SETTLEMENT TAXES	\$ 1,335,482	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRAND TOTAL	\$ 28,821,659	\$ 30,523,694	\$ 29,959,935	\$ 31,158,331	\$ 31,158,331	\$ 32,660,352	\$ 34,293,370

BED TAX REVENUES FUND DESCRIPTION-CATEGORY		ACTUAL	ACTUAL	FORECAST	Adopted	Modified	FORECAST	Proposed
		2012	2013	2013	BUDGET	BUDGET	2014	BUDGET
DISCOVER/TOURISM PROMOTION	(A)	\$ 8,440,123	\$ 9,396,393	\$ 9,218,911	\$ 9,596,190	\$ 9,596,190	\$ 10,069,056	\$ 10,583,163
CULTURAL ARTS	(B)	\$ 3,620,872	\$ 4,031,119	\$ 3,954,978	\$ 4,116,833	\$ 4,116,833	\$ 4,319,696	\$ 4,540,251
BEACH PROGRAMS	(C)	\$ 2,268,072	\$ 2,525,046	\$ 2,477,352	\$ 2,578,736	\$ 2,578,736	\$ 2,705,807	\$ 2,843,960
FILM & TELEVISION	(D)	\$ 630,556	\$ 701,999	\$ 688,739	\$ 716,925	\$ 716,925	\$ 752,253	\$ 790,661
SPECIAL PROJECTS	(E)	\$ 152,284	\$ 152,284	\$ 152,284	\$ 152,284	\$ 152,284	\$ 152,284	\$ 152,284
CONVENTION CTR. OPS.	(F)	\$ 253,807	\$ 253,807	\$ 253,807	\$ 253,807	\$ 253,807	\$ 253,807	\$ 253,807
SPORTS COMMISSION	(G)	\$ 1,125,993	\$ 1,253,569	\$ 1,229,891	\$ 1,280,224	\$ 1,280,224	\$ 1,343,308	\$ 1,411,895
TOTAL 2ND, 3RD, & 5TH CENT		\$ 16,491,707	\$ 18,314,216	\$ 17,975,961	\$ 18,694,999	\$ 18,694,999	\$ 19,596,211	\$ 20,576,022
4TH CENT	(I)	\$ 5,497,235	\$ 6,104,739	\$ 5,991,987	\$ 6,231,666	\$ 6,231,666	\$ 6,532,070	\$ 6,858,674
1ST CENT	(H)	\$ 5,497,235	\$ 6,104,739	\$ 5,991,987	\$ 6,231,666	\$ 6,231,666	\$ 6,532,070	\$ 6,858,674
TOTAL BED TAXES		\$ 27,486,177	\$ 30,523,694	\$ 29,959,935	\$ 31,158,331	\$ 31,158,331	\$ 32,660,352	\$ 34,293,370
OTC SETTLEMENT TAXES		\$ 1,335,482	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRAND TOTAL		\$ 28,821,659	\$ 30,523,694	\$ 29,959,935	\$ 31,158,331	\$ 31,158,331	\$ 32,660,352	\$ 34,293,370

ALLOCATION 2ND, 3RD, & 5TH CENT		ACTUAL	ACTUAL	FORECAST	Adopted	Modified	FORECAST	Proposed
		2012	2013	2013	BUDGET	BUDGET	2014	BUDGET
DISCOVER/TOURISM PROMOTION	(A)	52.47%	52.47%	52.47%	52.47%	52.47%	52.47%	52.47%
CULTURAL ARTS	(B)	22.51%	22.51%	22.51%	22.51%	22.51%	22.51%	22.51%
BEACH PROGRAMS	(C)	14.10%	14.10%	14.10%	14.10%	14.10%	14.10%	14.10%
FILM & TELEVISION	(D)	3.92%	3.92%	3.92%	3.92%	3.92%	3.92%	3.92%
SPECIAL PROJECTS	(E)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
CONVENTION CTR. OPS.	(F)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SPORTS COMMISSION	(G)	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
TOTALS:		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
ALLOCATION - 4TH CENT	(I)	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
ALLOCATION - 1ST CENT	(H)	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

**TOURIST DEVELOPMENT COUNCIL FY 2015
PROPOSED BUDGET**

	7.87%	11.05%	9.00%	4.00%	4.00%	7.00%	5.00%
	ACTUAL	ACTUAL	FORECAST	Adopted	Modified	FORECAST	Proposed
CONSOLIDATED TOTALS	2012	2013	2013	BUDGET	BUDGET	2014	BUDGET
ALL TDC FUNDS	2012	2013	2013	2014	2014	2014	2015
BALANCE FORWARD	\$ 21,329,575	\$ 25,030,045	\$ 25,030,043	\$ 26,635,023	\$ 28,277,686	\$ 28,277,687	\$ 28,856,685
BED TAX REVENUES	\$ 27,486,178	\$ 30,523,694	\$ 29,959,935	\$ 31,158,331	\$ 31,158,331	\$ 32,660,352	\$ 34,293,370
OTC SETTLEMENT TAXES	\$ 1,335,482	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
RENTAL REVENUE- CONV.CTR. OPS	\$ 1,649,838	\$ 1,772,799	\$ 1,750,064	\$ 1,789,003	\$ 1,789,003	\$ 1,789,003	\$ 1,772,561
FOOD & BEVERAGE (NET)	\$ 411,374	\$ 488,689	\$ 455,824	\$ 566,988	\$ 566,988	\$ 541,250	\$ 533,355
NET BLDG. SERVICE REVENUE	\$ 866,607	\$ 1,016,401	\$ 803,488	\$ 846,637	\$ 846,637	\$ 910,225	\$ 901,092
INTEREST INCOME	\$ 552,523	\$ (125,537)	\$ 299,969	\$ 320,962	\$ 320,962	\$ -	\$ -
OTHER INCOME- AIRLIFT	\$ 194,395	\$ 253,402	\$ 252,000	\$ 252,000	\$ 252,000	\$ 250,000	\$ 263,158
OTHER MISC. INCOME	\$ 21,950	\$ 10,000	\$ 13,000	\$ 20,000	\$ 20,000	\$ 10,459	\$ 20,000
CITY OF WEST PALM BEACH	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
TRANSFERS IN	\$ 3,180,000	\$ 2,380,000	\$ 2,780,000	\$ 2,600,000	\$ 4,575,000	\$ 2,775,000	\$ 1,350,000
STATUTORY HOLDBACK RETURN PYF	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
STATUTORY HOLDBACK	\$ -	\$ -	\$ -	\$ (1,760,197)	\$ (1,760,197)	\$ -	\$ (1,901,678)
TOTAL AVAILABLE FUNDS	\$ 57,277,922	\$ 61,599,493	\$ 61,594,323	\$ 62,678,747	\$ 66,296,410	\$ 67,463,976	\$ 66,338,542
EXPENDITURES							
TDC ADMINISTRATIVE (GROSS)	\$ 730,077	\$ 584,441	\$ 697,000	\$ 769,000	\$ 1,019,000	\$ 1,005,110	\$ 1,165,000
DISCOVER PROGRAM (GROSS)	\$ 9,834,320	\$ 9,316,614	\$ 9,715,967	\$ 9,975,000	\$ 11,025,000	\$ 10,321,735	\$ 11,544,265
CULTURAL COUNCIL PROGRAM	\$ 3,305,087	\$ 3,909,616	\$ 4,042,190	\$ 4,627,005	\$ 4,952,005	\$ 4,379,967	\$ 5,340,103
FILM & TELEVISION PROGRAM	\$ 525,120	\$ 577,404	\$ 589,366	\$ 721,598	\$ 896,598	\$ 721,313	\$ 1,041,295
SPORTS COMMISSION PROGRAM	\$ 1,022,862	\$ 1,209,563	\$ 1,244,411	\$ 1,275,904	\$ 1,450,904	\$ 1,278,207	\$ 1,552,954
BEACH PROGRAMS	\$ 2,208,926	\$ 2,521,175	\$ 2,578,693	\$ 2,517,273	\$ 2,625,456	\$ 2,649,687	\$ 2,773,184
SPECIAL PROJECT EXPENSES	\$ 82,850	\$ 270,157	\$ 270,750	\$ 402,119	\$ 398,325	\$ 113	\$ 595,943
CONVENTION CENTER OPERATIONS	\$ 4,337,793	\$ 4,001,052	\$ 4,492,660	\$ 4,797,446	\$ 4,797,446	\$ 4,707,161	\$ 4,828,074
4TH CENT-DEBT CONV. CTR &BASE	\$ 6,608,436	\$ 8,093,774	\$ 8,093,921	\$ 7,941,703	\$ 7,967,183	\$ 7,966,983	\$ 8,088,565
1ST CENT	\$ 113	\$ 154	\$ 9,000	\$ 153	\$ 153	\$ 110	\$ 153
TRANSFERS OUT (1) (2)	\$ 3,180,000	\$ 2,380,000	\$ 2,780,000	\$ 2,887,000	\$ 6,887,000	\$ 5,087,000	\$ 8,250,000
COLLECTION FEES	\$ 412,293	\$ 457,856	\$ 445,342	\$ 467,375	\$ 467,375	\$ 489,904	\$ 514,401
TOTAL OPERATING EXPENSES	\$ 32,247,877	\$ 33,321,806	\$ 34,959,300	\$ 36,381,576	\$ 42,486,445	\$ 38,607,291	\$ 45,693,938
DISCOVER RESERVES	\$ 2,736,722	\$ 2,655,322	\$ 2,101,473	\$ 1,051,157	\$ 1,605,006	\$ 3,212,790	\$ 1,149,900
CULTURE RESERVES	\$ 1,770,287	\$ 1,712,868	\$ 1,522,623	\$ 628,305	\$ 818,550	\$ 1,767,447	\$ 494,919
FILM & TV COMMISSION RESERVES	\$ 317,823	\$ 410,933	\$ 388,423	\$ 316,618	\$ 339,128	\$ 580,276	\$ 247,328
SPORTS COMMISSION RESERVES	\$ 659,780	\$ 648,142	\$ 595,758	\$ 481,065	\$ 533,449	\$ 822,892	\$ 484,844
SPECIAL PROJECT RESERVES	\$ 375,040	\$ 253,670	\$ 257,465	\$ -	\$ -	\$ 403,557	\$ -
BEACH PROGRAMS RESERVES	\$ 433,704	\$ 325,818	\$ 217,634	\$ 25,000	\$ 25,000	\$ 250,303	\$ 25,001
4TH CENT RESERVES	\$ 4,940,183	\$ 4,337,373	\$ 4,290,800	\$ 3,414,417	\$ 3,435,510	\$ 2,804,479	\$ 1,328,774
CONVENTION CENTER RESERVES	\$ 1,440,485	\$ 2,013,581	\$ 1,661,059	\$ 1,698,287	\$ 2,050,809	\$ 1,747,981	\$ 1,434,173
1ST CENT RESERVES	\$ 12,356,021	\$ 15,919,980	\$ 15,599,789	\$ 18,682,322	\$ 15,002,513	\$ 17,266,960	\$ 15,479,667
TOTAL RESERVES	\$ 25,030,045	\$ 28,277,687	\$ 26,635,024	\$ 26,297,171	\$ 23,809,965	\$ 28,856,685	\$ 20,644,605
OVERALL EXPENDITURE AND RESERVES	\$ 57,277,922	\$ 61,599,493	\$ 61,594,323	\$ 62,678,747	\$ 66,296,410	\$ 67,463,976	\$ 66,338,542

1) Transfers Out from 1st Cent includes \$2,000,000 for parking garage and 287,000 for TDC office renovation in FY14.

TDC Office Renovation transfer of \$5,167,250 for FY2015. Includes \$1,284,800 for parking garage debt service.

2) Transfer out to Agencies/Airports for Marketing Stimulus/Investment Plan

PALM BEACH COUNTY
 Tourist Development Council
 History of Agency/Program Revenue and Expenses
 FY 2007 to Present

AGENCY	ACTUAL 2007	ACTUAL 2008	ACTUAL 2009	ACTUAL 2010	ACTUAL 2011	ACTUAL 2012	ACTUAL 2013	ACTUAL 2014
BEGINNING BALANCE	\$ 22,494,124	\$ 24,756,003	\$ 28,563,476	\$ 18,488,184	\$ 18,473,369	\$ 21,329,572	\$25,030,042	\$28,277,686
REVENUE:								
TOURISM PROMOTION	\$9,199,354	\$8,957,122	\$9,591,535	\$7,531,514	\$8,194,690	\$9,162,012	\$9,636,023	\$11,997,397
CULTURAL ARTS	\$3,827,499	\$4,113,922	\$3,464,629	\$3,082,552	\$3,409,252	\$3,846,656	\$4,024,188	\$4,832,580
BEACH PROGRAMS	\$2,353,219	\$2,304,531	\$1,845,977	\$1,918,533	\$2,119,449	\$2,389,430	\$2,521,014	\$2,818,103
FILM & TELEVISION	\$657,662	\$640,503	\$512,073	\$668,060	\$590,353	\$667,239	\$700,451	\$960,875
SPECIAL PROJECTS	\$160,629	\$164,491	\$173,539	\$160,188	\$161,266	\$224,835	\$151,072	\$156,795
CONVENTION CTR. OPS.	\$4,857,600	\$4,819,005	\$4,182,913	\$4,224,761	\$4,576,116	\$4,314,970	\$4,667,093	\$4,590,269
SPORTS COMMISSION	\$1,193,975	\$1,170,117	\$1,098,394	\$968,705	\$1,060,804	\$1,195,758	\$1,251,390	\$1,576,678
SUB-TOTAL	\$22,249,938	\$22,169,691	\$20,869,060	\$18,554,313	\$20,111,930	\$21,800,900	\$22,951,231	\$26,932,697
4TH CENT	\$6,298,752	\$6,038,805	\$4,968,101	\$4,823,974	\$6,440,571	\$8,136,134	\$7,582,535	\$6,788,506
1ST CENT	\$4,235,187	\$6,808,764	\$5,210,018	\$4,825,765	\$5,431,134	\$6,011,314	\$6,035,684	\$6,954,791
TOTAL REVENUE	\$32,783,877	\$35,017,260	\$31,047,179	\$28,204,052	\$31,983,635	\$35,948,348	\$36,569,450	\$40,675,994
EXPENDITURES:								
TOURISM PROMOTION	\$8,400,232	\$8,800,410	\$7,775,663	\$8,106,710	\$7,839,278	\$9,849,321	\$9,316,614	\$10,319,811
TDC	\$612,557	\$756,143	\$573,479	\$617,024	\$531,483	\$529,881	\$400,809	\$516,751
CULTURAL ARTS	\$4,375,334	\$4,427,534	\$3,341,487	\$3,005,333	\$2,795,498	\$3,458,230	\$4,081,607	\$4,409,714
BEACH PROGRAMS	\$2,454,019	\$2,355,357	\$1,845,977	\$1,918,533	\$1,723,859	\$2,351,316	\$2,628,900	\$2,750,554
FILM & TELEVISION	\$703,442	\$673,681	\$529,721	\$582,781	\$533,449	\$565,909	\$607,340	\$674,522
SPECIAL PROJECTS	\$124,284	\$127,284	\$167,895	\$226,066	\$32,454	\$85,134	\$272,441	\$2,397
CONVENTION CTR. OPS.	\$4,199,088	\$4,484,302	\$4,753,129	\$4,496,151	\$4,551,368	\$4,425,712	\$4,093,997	\$4,630,990
SPORTS COMMISSION	\$1,037,370	\$1,112,123	\$1,217,396	\$1,106,596	\$972,868	\$1,083,908	\$1,263,028	\$1,307,407
SUB-TOTAL	\$21,906,326	\$22,736,834	\$20,204,747	\$20,059,194	\$18,980,257	\$22,349,411	\$22,664,736	\$24,612,146
4TH CENT	\$7,553,729	\$8,389,512	\$7,933,185	\$8,007,515	\$7,470,666	\$6,690,895	\$8,185,345	\$8,068,510
1ST CENT	\$1,061,943	\$83,441	\$12,984,539	\$152,158	\$2,676,509	\$3,207,572	\$2,471,725	\$5,188,637
TOTAL EXPENDITURES	\$30,521,998	\$31,209,787	\$41,122,471	\$28,218,867	\$29,127,432	\$32,247,878	\$33,321,806	\$37,869,293
ENDING RESERVES	\$ 24,756,003	\$ 28,563,476	\$ 18,488,184	\$ 18,473,369	\$ 21,329,572	\$ 25,030,042	\$28,277,686	\$31,084,388