

Agenda Item #:

5F-1

PALM BEACH COUNTY

BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date:	07/10/2012	<input type="checkbox"/>	Consent	<input checked="" type="checkbox"/>	Regular
		<input type="checkbox"/>	Ordinance	<input type="checkbox"/>	Public Hearing

Department

Submitted By: TOURIST DEVELOPMENT COUNCIL

Submitted For: TOURIST DEVELOPMENT COUNCIL

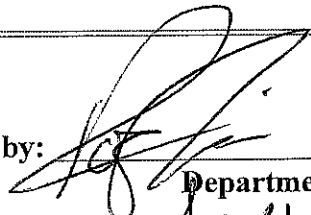
I. EXECUTIVE BRIEF

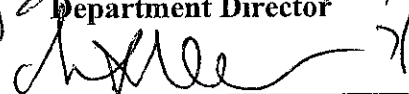
Motion and Title: Staff recommends motion to approve: A) The receipt of OTC (on-line travel companies) settlement funds from the Tax Collector in the amount of \$1,335,482 including interest earned to date which will be distributed to the TDC Agencies based upon their respective bed tax allocation and B) budget transfers from Film Commission (\$15,000), Sports Commission (\$15,000), Convention & Visitors Bureau (\$15,000), Beaches (5,000), and Cultural Arts (\$5,000) to the Special Projects Fund and C) A budget amendment of \$55,000 in the TDC Special Projects Fund to recognize the transfers and establish the budget for the Palm Beach County Ultimate Diver Challenge.

Summary: The TDC received from the Tax Collector a total net collection of 1,335,482 from a legal settlement from the on-line travel companies. The funds were deposited and invested into an interest bearing account with the Pam Beach County Clerk & Comptroller. Funds will be distributed including interest earned to the agencies based upon their respective bed tax allocations. A transfer of \$55,000 will be made to the Special Projects Fund to promote and market the Palm Beach County Ultimate Diver Challenge. (TDC) Countywide (DW)

Background and Justification: In January 2012 the Tax Collector informed the TDC of a settlement with the on-line travel companies (OTC). A check from the Tax Collector was then immediately deposited into an interest bearing account with the Palm Beach County's Clerk and Comptroller's office. In May of this year the TDC Board requested the agencies prepare a plan on the use of the funds. The agencies plans included funding to assist with marketing and promoting the Palm Beach County Ultimate Diver Challenge which will be filmed in Palm Beach County. The TDC Finance Committee and the TDC Board has approved the agencies' plans on the settlement funds at the June 14th meeting.

Attachments: Settlement allocation, Budget Amendment and Budget Transfer

Recommended by:  6/22/12 Date
 Department Director

Approved By:  7/5/12 Date
 Deputy County Administrator

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2012	2013	2014	2015	2016
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs	55,000	_____	_____	_____	_____
External Revenues	<1,335,482>	_____	_____	_____	_____
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	<1,280,482>	_____	_____	_____	_____
NET FISCAL IMPACT	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>
# ADDITIONAL FTE POSITIONS (Cumulative)	- 0-	0---	0---	0---	0----

Is Item Included In Proposed Budget? Yes ___ No. X

Budget Account No.: Fund _____ Dept _____ Unit _____ Object _____
Reporting Category _____

B. Recommended Sources of Funds/Summary of Fiscal Impact:

The FY 2013 Budget will be adjusted during the first public hearing to reflect the increase in revenue.

C. Department Fiscal Review:

[Handwritten Signature]

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Administration Comments:

[Handwritten signatures and dates: MS 6/27/12, SN 6/27/12, OFMB 7/3/12, Contract Dev. and Control 7-3-12 B. Wheeler, 7/3/12]

B. Approved as to form and Legal Sufficiency:

[Handwritten Signature] 7/3/12
Assistant County Attorney

C. Approved as to Terms and Conditions:

Department Director

This summary is not to be used as a basis for payment.

PALM BEACH COUNTY

Tourist Development Council Calculation on Settlement

Settlement Funds	Agency Percentage	Account Number	Net Collection 1,335,482	Ultimate Diver Challenge	
1st Cent Amount	20%	1458-800-7200-1212	267,096		267,096
4th Cent Amount	20%	1453-800-7394-1212	267,096		267,096
Total 1st & 4th Cent			534,193		534,193
Balance before Special Projects and Conv. Ctr. Ops.			801,289		801,289
Less: Special Projects		1452-800-7499-1212	8,636	55,000	63,636
Less Conv. Ctr. Ops.		1450-800-7420-1212	14,379		14,379
Net Rev to Allocate to Agencies			778,275		879,304
Allocation to Agencies					
CVB	52.47%	1454-800-7200-1212	408,361	(15,000)	393,361
CULTURAL COUNCIL	22.51%	1455-800-7200-1212	175,190	(5,000)	170,190
BEACHES & SHORES	14.10%	1456-800-7330-1212	109,737	(5,000)	104,737
FILM & TELEVISION	3.92%	1451-800-7420-1212	30,508	(15,000)	15,508
SPORTS COMMISSION	7.00%	1457-800-7331-1212	54,479	(15,000)	39,479
	100.00%		778,275	(55,000)	723,275
Agencies			778,275		723,275
1st Cent			267,096		267,096
4th Cent			267,096		267,096
Special Projects			8,636		63,636
Conv. Ctr Operations			14,379		14,379
Grand Total bed tax funds			1,335,482		1,335,482

2012-

0990


BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
BUDGET AMENDMENT

FUND 1452 TDC Special Projects Fund

BGEX 710-062212-1668
BGRV 710-062212-552

ACCT.NUMBER	ACCT. NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 6/21/12	REMAINING BALANCE
REVENUES								
1452-800-7499-8083	Transfer from TDC Film Comm Fd 1451	0	0	15,000	0	15,000		15,000
1452-800-7499-8089	Transfer from TDC Sports Comm Fd 1457	0	0	15,000	0	15,000		15,000
1452-800-7499-8086	Transfer from TDC Tourism Fd 1454	0	0	15,000	0	15,000		15,000
1452-800-7499-8088	Transfer from TDC Beaches Fd 1456	0	0	5,000	0	5,000		5,000
1452-800-7499-8087	Transfer from TDC Cultural Arts Fd 1455	0	0	5,000	0	5,000		5,000
	Total Fund Revenue	382,586	394,282	55,000	0	449,282		449,282
EXPENDITURES								
1452-710-7310-3401	Other Contractual Services	379,919	379,919	55,000	0	434,919	0	434,919
	Total Fund Expenditures	382,586	394,282	55,000	0	449,282	0	449,282

Tourist Development Council
INITIATING DEPARTMENT/DIVISION
Administration/Budget Department Approval
OFMB Department - Posted

Signatures	Date
	6/22/12
_____	6/27/2012
_____	_____

By Board of County Commissioners
At Meeting of
July 10, 2012
Deputy Clerk to the
Board of County Commissioners

WS
6/27/12

2012 - 0991

BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
BUDGET TRANSFER

FUND 1456 - TDC Beaches

BGRV
BGEX 710-062212-1669

ACCOUNT NAME AND NUMBER	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 06/21/2012	REMAINING BALANCE
<u>Expenditures</u>							
820-7290-9084 Transfer to TDC Special Projects Fund	0	0	5,000	0	5,000	0	5,000
710-7451-9902 Operating Reserves	25,000	25,000	0	5,000	20,000	0	20,000
			5,000	5,000			

Tourist Development Council

Signatures & Dates

BY BOARD OF COUNTY COMMISSIONERS

AT MEETING OF

July 10, 2012

Deputy Clerk to the
Board of County Commissioners

INITIATING DEPARTMENT/DIVISION
Administration/Budget Department Approval
OFMB Department - Posted

[Handwritten Signature] 6/22/12
[Handwritten Signature] 6/22/12

WS 6/27/12

2012 - 0992

BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
BUDGET TRANSFER

FUND 1454 - TDC Tourism

BGRV
BGEX 710-062212-1670

ACCOUNT NAME AND NUMBER	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 06/21/2012	REMAINING BALANCE
<u>Expenditures</u>							
820-7290-9084 Transfer to TDC Special Projects Fund	0	0	15,000	0	15,000	0	15,000
710-7395-9902 Operating Reserves	1,468,792	963,653	0	15,000	948,653	0	948,653
			15,000	15,000			

Tourist Development Council

Signatures & Dates

BY BOARD OF COUNTY COMMISSIONERS

INITIATING DEPARTMENT/DIVISION
Administration/Budget Department Approval
OFMB Department - Posted

[Handwritten Signature]
[Handwritten Signature] 6/21/12
[Handwritten Signature] 6/21/12
WS 6/21/12

AT MEETING OF
July 10, 2012
Deputy Clerk to the
Board of County Commissioners

2012 - 0993

BOARD OF COUNTY COMMISSIONERS
 PALM BEACH COUNTY, FLORIDA
 BUDGET TRANSFER

FUND 1457 - TDC Sports Commission

BGRV
 BGEX 710-062212-1671

ACCOUNT NAME AND NUMBER	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 06/21/2012	REMAINING BALANCE
<u>Expenditures</u>							
820-7290-9084 Transfer to TDC Special Projects Fund	0	0	15,000	0	15,000	0	15,000
710-7397-9902 Operating Reserves	353,535	371,389	0	15,000	356,389	0	356,389
			15,000	15,000			

Tourist Development Council

INITIATING DEPARTMENT/DIVISION
 Administration/Budget Department Approval
 OFMB Department - Posted

Signatures & Dates

[Handwritten Signature] 6/22/12
[Handwritten Signature] 6/27/12

WS 6/27/12

BY BOARD OF COUNTY COMMISSIONERS

AT MEETING OF

July 10, 2012

Deputy Clerk to the
 Board of County Commissioners

2012 - 0994

BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
BUDGET TRANSFER

FUND 1455 - TDC Cultural Arts

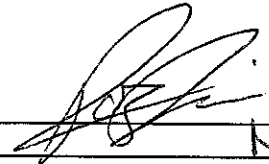
BGRV
BGEX 710-062212-1672

ACCOUNT NAME AND NUMBER	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 06/21/2012	REMAINING BALANCE
<u>Expenditures</u>							
820-7290-9084 Transfer to TDC Special Projects Fund	0	0	5,000	0	5,000	0	5,000
710-7396-9902 Operating Reserves	613,235	743,176	0	5,000	738,176	0	738,176
			5,000	5,000			

Tourist Development Council

INITIATING DEPARTMENT/DIVISION
Administration/Budget Department Approval
OFMB Department - Posted

Signatures & Dates

 6/22/12
N. Diaz 06/27/2012

WS 6/27/12

BY BOARD OF COUNTY COMMISSIONERS

AT MEETING OF

July 10, 2012

Deputy Clerk to the
Board of County Commissioners

2012 - 0995

BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
BUDGET TRANSFER

FUND 1451 - TDC Film Commission

BGRV
BGEX 710-062212-1673

ACCOUNT NAME AND NUMBER	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 06/21/2012	REMAINING BALANCE
<u>Expenditures</u>							
820-7290-9084 Transfer to TDC Special Projects Fund	0	0	15,000	0	15,000	0	15,000
710-7299-9902 Operating Reserves	90,924	165,300	0	15,000	150,300	0	150,300
			15,000	15,000			

Tourist Development Council

Signatures & Dates

BY BOARD OF COUNTY COMMISSIONERS

AT MEETING OF

July 10, 2012

Deputy Clerk to the
Board of County Commissioners

INITIATING DEPARTMENT/DIVISION
Administration/Budget Department Approval
OFMB Department - Posted

[Handwritten Signature]
6/22/12
WS 6/27/12