

Background and Justification: Tourism in Palm Beach County will incur a 33% decline Tourist Development Tax (TDT) collections for FY20 due to the closure of hotels, cultural venues, sporting events and business operations across the tourism industry due to the COVID-19 pandemic. Prior to the COVID-19 outbreak, Fiscal Year 2020 was on target to exceed the 4 % budgeted growth in bed tax revenues. The Tourist Development Council and its contracted marketing agencies will experience a loss of over \$20 million or (33%) decline in bed tax revenues for FY 2020 in comparison to FY2019. All cultural organization grantees have been supportive and understanding of the TDC actions required to reduce operating expenses creating this reduction in their grants.