



DESTINATION PANAMA CITY
SCHEDULED MEETING

July 24, 2018

9:00 A.M. (approx. – immediately following the Community Redevelopment Association meeting which follows the Regular City Commission Meeting)
City Hall Commission Chamber

- 1) Roll Call
- 2) Acceptance of Financial Report Period Ending 6/30/2018
- 3) Acceptance of Tourist Development Tax Reports
- 4) Approval of Minutes – May 8, 2018
- 5) Approve Additional Meeting on August 28, 2018 (Board Business)
- 6) Approve Additional Meeting on November 5, 2018 (Marketing & Public Relations Presentations)
- 7) President Report
 - a) Update on Facility Appraisals
 - b) Update on Marketing & Public Relations RFQ
 - c) Update on Gateway Signage
 - d) Update on FY19 Budget Schedule
- 8) Next Quarterly Meeting – October 23, 2018
- 9) Public Participation
- 10) Adjournment

Panama City Community Development Council, Inc.
Statement of Net Position, **UNAUDITED**
June 30, 2018
Interim financial reporting; for internal management use only

Assets

| | |
|---------------------------|----------------|
| Cash and cash equivalents | \$ 150,691 |
| Accounts receivable | 33,986 |
| Equipment & furniture | 2,662 |
| Allowance for depr/amort | (665) |
| Total assets | <u>186,674</u> |

Liabilities and Net Position

Liabilities:

| | |
|---------------------------|----------------|
| Accounts payable | \$ - |
| Accrued other liabilities | 8 |
| Deposits | 100,000 |
| Total liabilities | <u>100,008</u> |

Net position:

| | |
|----------------------------------|--------|
| Unrestricted net position | 86,666 |
|----------------------------------|--------|

| | |
|---|-------------------|
| Total liabilities and net position | <u>\$ 186,674</u> |
|---|-------------------|

Final audited balances may vary from interim financial reports.

Panama City Community Development Council, Inc.
Statement of Revenues, Expenses, and Changes in Net Position **UNAUDITED**
For the period ended June 30, 2018
Interim financial reporting; for internal management use only

| | <u>Adopted Budget</u> | <u>Budget Amendments</u> | <u>Amended Budget</u> | <u>Y-T-D Actual</u> |
|---------------------------------------|---------------------------|------------------------------|---------------------------|---------------------|
| Revenues: | | | | |
| Intergovernmental: | | | | |
| Bay County TDC Contract | \$ 1,407,000 | \$ - | \$ 1,407,000 | \$ 1,098,859 |
| Bay County Carry Forward Revenue | 190,000 | | 190,000 | - |
| Advertising revenue PC CDC | - | - | - | - |
| Total intergovernmental | <u>1,597,000</u> | <u>-</u> | <u>1,597,000</u> | <u>1,098,859</u> |
| Miscellaneous: | | | | |
| Investment/Interest earnings | - | | - | 804 |
| Miscellaneous | - | | - | - |
| Event booth rentals | - | | - | 100 |
| Sponsorship revenue | - | | - | 12,500 |
| Merchandise sales | - | | - | 29 |
| Total miscellaneous | <u>-</u> | | <u>-</u> | <u>13,433</u> |
| Total Revenues | <u>1,597,000</u> | <u>-</u> | <u>1,597,000</u> | <u>1,112,292</u> |
| Expenses: | | | | |
| Personal services | 307,167 | | 307,167 | 172,358 |
| Operating expenses: | | | | |
| Professional Services | 20,000 | (2,000) | 18,000 | 1,900 |
| Accounting & Auditing | 11,000 | | 11,000 | 10,258 |
| Other Contractual Svcs | 40,000 | | 40,000 | 26,518 |
| Other Contractual Svcs Dues | 126,000 | | 126,000 | 74,700 |
| Travel and Per Diem | 17,500 | | 17,500 | 10,130 |
| Non-staff Travel Expenses | 8,000 | | 8,000 | 5,430 |
| Communication Services | 8,000 | | 8,000 | 6,000 |
| Freight & Postage Service | 15,000 | | 15,000 | 14,680 |
| Utility Services | 5,500 | | 5,500 | 4,578 |
| Rental & Leases | 41,000 | | 41,000 | 27,065 |
| Insurance | 13,000 | | 13,000 | 9,222 |
| Repairs & Maintenance Svc | 5,000 | 2,000 | 7,000 | 6,679 |
| Printing & Binding | 90,000 | | 90,000 | 43,783 |
| Promotional Activities | 787,833 | | 787,833 | 611,232 |
| Other Current Charges | 9,000 | | 9,000 | 10,099 |
| Office Supplies | 3,000 | | 3,000 | 296 |
| Operating Supplies | 15,000 | | 15,000 | 7,463 |
| Books Publications Memberships | 20,000 | | 20,000 | 14,644 |
| Training | 7,000 | | 7,000 | 936 |
| Operational Reserve For Contingency | 45,000 | | 45,000 | - |
| Capital Outlay: | | | | |
| Machinery & Equipment | 3,000 | | 3,000 | - |
| Total Expenses | <u>1,597,000</u> | <u>-</u> | <u>1,597,000</u> | <u>1,057,971</u> |
| Net change in net position | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 54,321</u> |
| Net position-beginning of year | | | | <u>32,345</u> |
| Net position-end of year | | | | <u>\$ 86,666</u> |

Final audited balances may vary from interim financial reports.



TDT Monthly Analysis

| | FY19 5.00% | % change | FY18 5.00% | % change | FY17 5.00% | % change | FY16 5.00% | % change | FY15 5.00% |
|-------|---------------|----------|---------------|----------|---------------|----------|---------------|----------|---------------|
| OCT | 2,255,080.00 | -10.74% | 100,647.00 | 19.23% | 112,754.00 | 5.00% | 94,571.27 | | - |
| NOV | 1,466,540.00 | -8.01% | 67,457.00 | 11.00% | 73,327.00 | 5.00% | 66,059.88 | | - |
| DEC | 1,313,140.00 | -7.14% | 60,970.00 | 5.76% | 65,657.00 | 5.00% | 62,079.90 | | - |
| JAN | 1,406,780.00 | -5.97% | 66,143.00 | -10.00% | 70,339.00 | 5.00% | 78,155.39 | 23.92% | 63,069.50 |
| FEB | 1,712,740.00 | 2.32% | 87,624.00 | -7.72% | 85,637.00 | 5.64% | 92,804.00 | 5.64% | 87,845.52 |
| MAR | 3,104,580.00 | -4.76% | 147,843.00 | -2.82% | 155,229.00 | -20.33% | 159,731.00 | -20.33% | 200,483.24 |
| APR | 2,956,860.00 | -0.32% | 148,756.00 | -2.61% | 149,230.00 | 17.10% | 152,286.00 | 17.10% | 130,848.26 |
| MAY | 2,975,120.00 | -2.22% | 155,982.00 | 4.75% | 159,517.00 | 4.15% | 162,982.00 | 4.15% | 146,220.71 |
| JUN | 3,190,340.00 | | | -3.22% | 203,829.00 | 4.32% | 210,619.00 | 4.32% | 201,906.34 |
| JUL | 4,076,580.00 | | | -1.10% | 262,982.00 | 11.66% | 265,911.00 | 11.66% | 238,143.02 |
| AUG | 5,259,640.00 | | | 14.11% | 123,488.00 | -8.34% | 108,223.00 | -8.34% | 118,070.60 |
| SEP | 2,469,760.00 | | | 14.31% | 113,733.00 | 3.74% | 99,494.00 | 3.74% | 95,907.58 |
| TOTAL | | -1.15% | 835,422.00 | 2.11% | 1,575,722 | 20.32% | 1,543,161 | 20.32% | 1,282,495 |

| | |
|------------------------|--------------|
| PROJECTED REVENUE | 1,400,000.00 |
| % of Projected Revenue | 59.67% |

40.21%

39.53%

Aggregate Taxable Short Term Rental Receipts

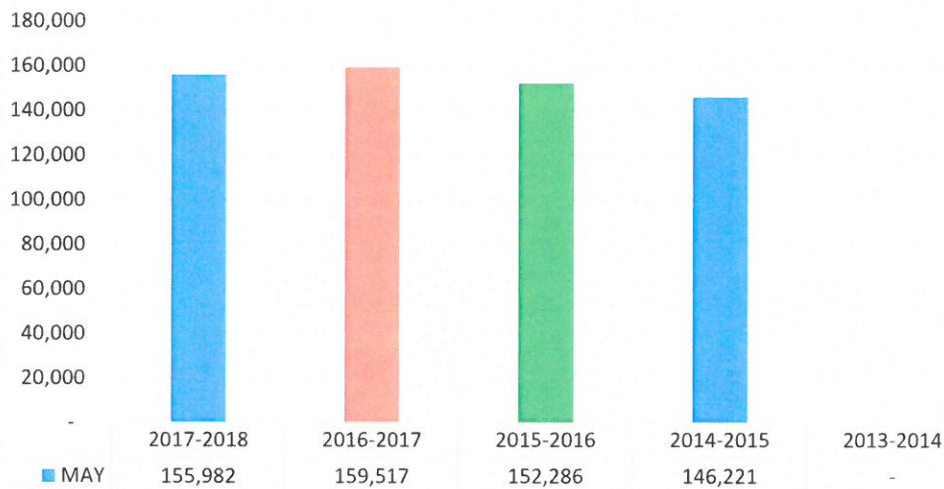
| | FY18 | FY17 | FY16 | FY15 | FY18 | FY17 | FY16 | FY15 |
|-------|---------------|---------------|---------------|---------------|---------------------------------|-------|-------|-------|
| OCT | 2,012,940.00 | 2,255,080.00 | 1,891,425.40 | - | 73.00 | 73.00 | 73.00 | 73.00 |
| NOV | 1,349,140.00 | 1,466,540.00 | 1,321,197.60 | - | 23.00 | 23.00 | 23.00 | 23.00 |
| DEC | 1,219,400.00 | 1,313,140.00 | 1,241,598.00 | - | 52.00 | 52.00 | 52.00 | 52.00 |
| JAN | 1,322,860.00 | 1,406,780.00 | 1,563,107.80 | 1,261,390.00 | Food | 73.00 | 73.00 | 73.00 |
| FEB | 1,752,480.00 | 1,712,740.00 | 1,856,080.00 | 1,756,910.40 | Transportation / | 23.00 | 23.00 | 23.00 |
| MAR | 2,956,860.00 | 3,104,580.00 | 3,194,620.00 | 4,009,664.80 | Recreation | 52.00 | 52.00 | 52.00 |
| APR | 2,975,120.00 | 2,984,600.00 | 3,064,540.00 | 2,616,965.20 | Retail | 55.00 | 55.00 | 55.00 |
| MAY | 3,119,640.00 | 3,190,340.00 | 3,045,720.00 | 2,924,414.20 | Lodging | 55.00 | 55.00 | 55.00 |
| JUN | 4,076,580.00 | 4,076,580.00 | 4,212,380.00 | 4,038,126.80 | Total Estimated Economic Impact | | | |
| JUL | 5,259,640.00 | 5,259,640.00 | 5,318,220.00 | 4,762,860.40 | | | | |
| AUG | 2,469,760.00 | 2,469,760.00 | 2,164,460.00 | 2,361,412.00 | | | | |
| SEP | 2,274,660.00 | 2,274,660.00 | 1,989,880.00 | 1,918,151.60 | | | | |
| TOTAL | 16,708,440.00 | 31,514,440.00 | 30,863,228.80 | 25,649,895.40 | | | | |

16,708,440.00 31,514,440.00 30,863,228.80 25,649,895.40

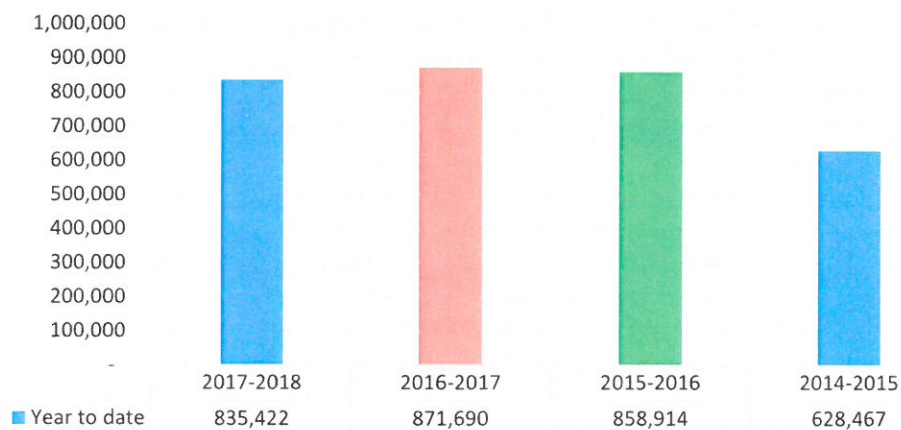


Tourist Development Tax, Bay County, Florida

Revenue Analysis Panama City Month of May



Revenue Analysis Panama City Eight months ending May



Bay County Tourist Development Tax, Post Office Box 1230, Panama City, Florida 32402

Express Delivery: 228 E. Fourth Street, Panama City, Florida 32401

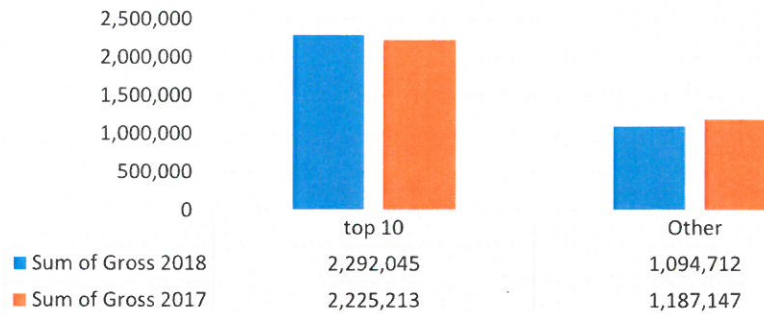
Phone: (850) 747-5226 Fax: (850) 747-5212

Visit us at: <https://TDC.BayCoClerk.com/TouristTax/> Email: TDC@BayCoClerk.com



Tourist Development Tax, Bay County, Florida

Panama City May Gross Receipts by rank



Panama City May Gross Receipts



Bay County Tourist Development Tax, Post Office Box 1230, Panama City, Florida 32402
 Express Delivery: 228 E. Fourth Street, Panama City, Florida 32401
 Phone: (850) 747-5226 Fax: (850) 747-5212
 Visit us at: <https://TDC.BayCoClerk.com/TouristTax/> Email: TDC@BayCoClerk.com

MINUTES
PANAMA CITY
COMMUNITY DEVELOPMENT CORPORATION, INC
DESTINATION PANAMA CITY
PCDPC

May 8, 2018

9:58 AM Bay County Commission Chambers
840 West 11th Street Panama City, FL

Chairman Nichols called the meeting to order at 9:58 am Sharon Churchwell called the roll, in attendance were: Chairman Mike Nichols, Greg Brudnicki, Billy Rader, Jenna Haligas, and Kenneth Brown.

Acceptance of Financial Report period ending 03/31/2018: Financial Update: Darlene Hachmeister presented the Financial Update for the period ended March 31, 2018: total Assets \$186,811 including \$164,754 in Cash, Accounts Receivable from Bay County \$20,059, Equipment & furniture of \$2,663 and Allowance for depreciation/amortization -\$665. Total revenue was \$1,597,000 and total expense was \$1,597,000 net change in position \$54,464. Mr Brudnicki made the motion to approve and Mr Rader seconded. Motion passed 5-0.

Acceptance of FY17 Audit as presented: Destination Panama City contracts with Carr, Riggs & Ingram (CRI) for annual auditing services. The FY17 Audit has been completed and reviewed by staff, the City Clerk and Board Member Brudnicki. Mr Rader made the motion to approve and Mr Brown seconded. Motion passed 5-0.

Acceptance of Tourist Development Tax Collection and Short Term Gross Sales Revenue as presented: The Bay County Clerk of Court is the collection agency for the remitted tourist development taxes. The Clerk's TDT Office reports to DPC the current collections and trends for the County. Destination Panama City presented an internal tax revenue report and reviewed the accompanying Panama City Gross Revenue report. Mr Brudnicki made the motion to approve and Mr Brown seconded. Motion passed 5-0.

Approval of the Minutes: Mr Brudnicki made the motion to approve the January 23, 2018 minutes as presented and Mr Rader seconded. Motion passed 5-0.

Approve proposed Marketing & Public Relations RFQ and authorize DPC advertise of services: Destination Panama City has operated under the tourism report adopted in December 2015. Robin Malpass & Associates and Lou Hammond Group were both instrumental in the development of the tourism report. While DPC is pleased with the performances of both agencies, staff had prepared a Request for Qualifications (RFQ) and requested board approval to advertise. Current marketing and public relations contracts do not expire until December 2018. DPC staff will review all submittals and deliver a list of the top three firms to the board. Each of the top three will present to the board at a special meeting in November 2018. Mr Brudnicki made the motion to approve and Mr Brown seconded. Motion passed 5-0.

Authorize staff to obtain three appraisals for 1000 Beck Avenue: Destination Panama City has operated from 1000 Beck Avenue since its establishment. Originally, CEO Vigil sought a location along the Hwy 231 “Gateway Corridor” but research has shown that “gateway” visitors’ centers are becoming more of public restroom facilities than true information centers. Given the success of the current location and citing the FDOT plans to widen the major arterial roadways and a lack of adequate buildings that would not require extensive renovations, CEO Vigil would like to get appraisals and negotiate a purchase price with the owner PMCat, Inc. Funding will consist of a lump sum down payment not to exceed \$200,000 and finance the remaining balance over a 5-10 year period. Mr Brudnicki made the motion to approve and Mr Brown seconded. Motion passed 5-0.

Approval of the Amended By-Laws and appoint Jennine Brown and Nirav Banker as the two new members of the Board of Directors: In 2014 the Panama City Development Council, Inc’s By-Laws and Practices and Procedures Manual was adopted and City of Panama City Ordinance 2539 was approved that identified the Panama City’s Board of City Commissioners as the exclusive members of the Panama City Development Council Inc Board of Directors. As discussed in previous meetings, the plan for expansion is incremental with two tourist development collector partners (one larger lodging partner with over 100 rooms and one smaller lodging partner with under 100 rooms in inventory) being added to the five elected City officials. The year following, two elected officials will be removed and replaced by two other tourism partners, maintaining the number of board members at seven. Upon approval from this board, the changes will have to be approved by the City of Panama City Commission, the Bay County Tourist Development Council and the Bay County Board of County Commissioners. CEO Vigil has identified Jennine Brown, General Manager of Holiday Inn as the large collector board member and Nirav

Banker, Owner/Operator of Rodeway Inn as the small collector board member. Mr Brudnicki made the motion to approve the changes and Ms Haligas seconded. Motion passed 5-0. Mr Rader made the motion to approve Jennine Brown and Nirav Banker as the two new board members effective July 24, 2018 and Mr Brown seconded. Motion passed 5-0.

Approval of CEO Performance Evaluation Committee: Pursuant to CEO Vigil's Employment Contract a performance evaluation committee must be selected prior to July 1st each year to complete one on one evaluation and to provide recommendations regarding salary merit and cost of living increases. Mr Rader made the motion to approve Mr. Brudnicki, Mr. Nichols, and Ms. Jennine Brown to evaluation committee. Mr. Kenneth Brown seconded. Motion passed 5-0.

Approval of Board Officers: Chairman Nichols stated that Board Officers had not been identified when the motion was made to approve By-laws and two new collector members. Mr. Brown made the motion to have Mr Nichols continue as Chairman and Mr Brudnicki continue as Secretary Treasurer. Mr Rader seconded. Motion passed 5-0.

President Report: CEO Vigil verbally updated board on various project, activities, and quarterly accomplishments.

Next Quarterly Meeting – October 23, 2018

Public Participation: There was no public participation.

Meeting adjourned at 10:51 am