

**JACKSONVILLE AND THE BEACHES CONVENTION
& VISITORS BUREAU, INC.
DBA VISIT JACKSONVILLE**

CITY OF JACKSONVILLE CONTRACT FUND

FINANCIAL STATEMENTS

Year Ended September 30, 2019

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Jacksonville and the Beaches Convention & Visitors Bureau, Inc.
DBA Visit Jacksonville
City of Jacksonville Contract Fund
Jacksonville, Florida

We have audited the accompanying financial statements of the City of Jacksonville Contract Fund, a component of Jacksonville and the Beaches Convention & Visitors Bureau, Inc. DBA Visit Jacksonville (a nonprofit organization), which comprise the statement of financial position as of September 30, 2019, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making

3560 South Third Street
Jacksonville Beach
Florida 32250

www.beachcpafirm.com
(904) 241-8176 PHONE
(904) 247-9918 FAX

James R. Swindell, C.P.A.

Cindy B. Bohn, C.P.A.

Donald H. Durden, C.P.A.
(1941-1999)

Stephen L. Phillips, C.P.A.

Rhonda E. Boyles*

Kevin G. Rhoad, C.P.A.

Travis B. Wilson, C.P.A.

Members:

*Private Companies
Practice Section*

*American Institute Of
Certified Public Accountants*

*Florida Institute Of
Certified Public Accountants*

* Certified Public Bookkeeper.
Not registered with the
Board of Accountancy

INDEPENDENT AUDITORS' REPORT
(continued)

those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the City of Jacksonville Contract Fund, a component of Jacksonville and the Beaches Convention & Visitors Bureau, Inc. DBA Visit Jacksonville as of September 30, 2019, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Swindell, Bohn, Durden & Phillips

Swindell, Bohn, Durden & Phillips, PL
Jacksonville Beach, Florida
January 14, 2020

JACKSONVILLE AND THE BEACHES CONVENTION & VISITORS BUREAU, INC.
DBA VISIT JACKSONVILLE
CITY OF JACKSONVILLE CONTRACT FUND
STATEMENT OF FINANCIAL POSITION
September 30, 2019

ASSETS

Current Assets

Cash	\$	436,152
Accounts receivable contract funds		224,316
Accounts receivable TDC grants		13,224
Prepays		25,281
		<u>25,281</u>
Total Current Assets		698,973

Other Assets

Security deposit		13,451
Total Other Assets		<u>13,451</u>

Total Assets	\$	<u><u>712,424</u></u>
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LIABILITIES AND NET ASSETS

Current Liabilities

Accounts payable	\$	254,760
Accrued expenses and other liabilities		12,833
Accrued payroll		118,023
Due to TDC		228,966
		<u>228,966</u>

Total Liabilities, all current		614,582
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Net Assets

Without donor restrictions		97,842
With donor restrictions		-
Total Net Assets		<u>97,842</u>

Total Liabilities and Net Assets	\$	<u><u>712,424</u></u>
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JACKSONVILLE AND THE BEACHES CONVENTION & VISITORS BUREAU, INC.
DBA VISIT JACKSONVILLE
CITY OF JACKSONVILLE CONTRACT FUND
STATEMENT OF ACTIVITIES
Year Ended September 30, 2019

CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS

Support and revenues	
TDC contract	\$ 5,189,834
TDC convention grant	177,763
Total Support and Revenues	<u>5,367,597</u>
Expenses	
Program services	
Convention Sales and Services	1,889,002
Marketing	2,833,120
Tourist Bureau	460,458
TDC convention grants	177,763
Total Functional Expenses	<u>5,360,343</u>
Increase In Net Assets	7,254
Beginning Net Assets	<u>90,588</u>
Ending Net Assets	<u><u>\$ 97,842</u></u>

See notes to financial statements.

JACKSONVILLE AND THE BEACHES CONVENTION & VISITORS BUREAU, INC.
DBA VISIT JACKSONVILLE
CITY OF JACKSONVILLE CONTRACT FUND
STATEMENT OF FUNCTIONAL EXPENSES
Year Ended September 30, 2019

	<u>Program Services</u>
Convention Sales and Services	
Overhead costs - Visit Jacksonville Administration	\$ 483,658
Overhead costs - Visit Jacksonville Convention Sales & Services	783,520
Promotion to tourist groups	216,573
Convention market targeting	20,100
Convention sales activity	290,758
Coordination with City Convention Center Manager	533
Convention services activity	93,860
Total Convention Sales and Services	<u>1,889,002</u>
Marketing	
Overhead costs - Visit Jacksonville Administration	573,640
Overhead/salaries costs - Visit Jacksonville & Dalton Agency	498,097
Advertising - name branding	1,312,058
Marketing services	427,259
Marketing and communication travel	22,066
Total Marketing	<u>2,833,120</u>
Tourist Bureau	
Salaries and benefits	240,986
Overhead costs - Visit Jacksonville Administration	67,487
Visitor center operations	32,401
Comprehensive listings/tourist bureau/assembly of information	20,800
Capital items	98,784
Total Tourist Bureau	<u>460,458</u>
TDC convention grants	<u>177,763</u>
Total Functional Expenses	<u><u>\$ 5,360,343</u></u>

See notes to financial statements.

JACKSONVILLE AND THE BEACHES CONVENTION & VISITORS BUREAU, INC.
DBA VISIT JACKSONVILLE
CITY OF JACKSONVILLE CONTRACT FUND
STATEMENT OF CASH FLOWS
Year Ended September 30, 2019

Cash Flows from Operating Activities	
Increase in net assets	\$ 7,254
Adjustments to reconcile increase in net assets to net cash provided by operating activities:	
(Increase) Decrease in:	
Accounts receivable	561,580
Prepays	(230)
Increase (Decrease) in:	
Accounts payable	(513,985)
Accrued expenses and other liabilities	4,378
Accrued payroll	5,546
Due to City of Jacksonville - TDC	228,966
Net Cash Provided by Operating Activities	<u>293,509</u>
Net Increase In Cash	293,509
Beginning Cash	<u>142,643</u>
Ending Cash	<u><u>\$ 436,152</u></u>

SUPPLEMENTAL DISCLOSURES:

Cash paid for interest	\$ 269
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**JACKSONVILLE AND THE BEACHES CONVENTION & VISITORS BUREAU, INC.
DBA VISIT JACKSONVILLE
CITY OF JACKSONVILLE CONTRACT FUND
NOTES TO FINANCIAL STATEMENTS
Year Ended September 30, 2019**

NOTE A – NATURE OF BUSINESS

Jacksonville and the Beaches Convention & Visitors Bureau, Inc. DBA Visit Jacksonville (the Organization) primarily performs convention, promotion and tourist development activities under contract with the City of Jacksonville (the City). The Organization was formed by, and its Board of Directors is made up of, representatives of the hospitality and business communities in Greater Jacksonville, Florida. The Organization operates under the name Visit Jacksonville.

The financial statements include the accounts of the City of Jacksonville Contract Fund only and do not include the accounts of the Partner Development Fund of the Organization.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Date of Management's Review

The Organization has evaluated subsequent events through January 14, 2020, the date which the financial statements were available to be issued.

Basis of Accounting

The financial statements of the Center have been prepared on the accrual basis of accounting and are in accordance with generally accepted accounting principles for not-for-profit organizations.

Net assets and changes therein are reported as being with or without donor restrictions. Revenues are reported as increases in net assets without donor restrictions, unless their use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in net assets without donor restrictions, and classified as either relating to program services or support activities.

All donor-imposed restricted support is reported as an increase in net assets with donor restrictions, depending on the nature of the restriction. When a restriction expires, that is, when a stipulated time restriction ends or the purpose of the restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions, and reported in the Statement of Activities as net assets released from restrictions.

Contributions received with donor-imposed restrictions which are met in the same year as received are reported as net assets without donor restrictions.

**JACKSONVILLE AND THE BEACHES CONVENTION & VISITORS BUREAU, INC.
DBA VISIT JACKSONVILLE
CITY OF JACKSONVILLE CONTRACT FUND
NOTES TO FINANCIAL STATEMENTS
Year Ended September 30, 2019**

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial Statement Presentation

The Organization's financial statements are prepared in accordance with FASB ASC 958-605, *Revenue Recognition*. Under ASC 958-605, the Organization is required to report information regarding its financial position and activities according to two classes of net assets; net assets without donor restrictions, which represents the expendable resources that are available for operations at management's discretion; net assets with donor restrictions, which represents resources restricted by donors as to purpose, passage of time, or endowment funds, which represents resources whose use by the Organization is limited by donor-imposed stipulations that neither expire by passage of time nor can be fulfilled or otherwise removed by actions of the Organization. The Organization presently has no endowment funds.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

For purposes of the statements of cash flows, the Organization considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

Accounts Receivable

All receivables are reported at their realizable value and are considered by the Board of Directors to be fully collectable.

**JACKSONVILLE AND THE BEACHES CONVENTION & VISITORS BUREAU, INC.
 DBA VISIT JACKSONVILLE
 CITY OF JACKSONVILLE CONTRACT FUND
 NOTES TO FINANCIAL STATEMENTS
 Year Ended September 30, 2019**

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Property and Equipment

Certain property and equipment are purchased with funds from the City of Jacksonville. Title remains with the City with respect to these assets; however, through an agreement, these assets are to be used by the Organization indefinitely or until such time as the Organization ceases to exist. These assets have not been capitalized on the financial statements of the Organization. The following is a summary of the assets purchased with City funds during the year ended September 30, 2019:

50" LG TV	\$	331
82" monitor		2,698
Custom wall map		1,263
Office supplies		2,514
360 Degree videos and peripherals		29,476
Sprinter and upgrades		62,128
Small tools and equipment		374
		<hr/>
	\$	<u>98,784</u>

Income Taxes

The Organization is recognized by the Internal Revenue Service as not-for-profit under Section 501(c)(6) of the Internal Revenue Code and is, therefore, exempt from income taxes. Therefore, no provision has been made for income taxes in the accompanying financial statements.

The Organization has adopted ASC Topic 740-10, *Accounting for Uncertainty in Income Taxes*, which prescribes a recognition threshold and measurement attribute for financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. For those benefits to be recognized, a tax position must be more-likely-than-not to be sustained upon examination by taxing authorities. The Organization has evaluated its uncertain tax positions and related income tax contingencies for the year ended September 30, 2019 and determined they have no material uncertain tax positions to be accounted for in the financial statements. The federal income tax returns of the Organization for 2018, 2017, and 2016 are subject to examination by the Internal Revenue Service, generally for three years after they are filed. Penalties and interest assessed by income taxing authorities, if any, are included in operating expenses.

Fair Value of Financial Instruments

The carrying amounts of financial instruments, including cash, receivables, other assets, payables and accrued expenses approximate fair value due to the short maturity of these instruments.

**JACKSONVILLE AND THE BEACHES CONVENTION & VISITORS BUREAU, INC.
DBA VISIT JACKSONVILLE
CITY OF JACKSONVILLE CONTRACT FUND
NOTES TO FINANCIAL STATEMENTS
Year Ended September 30, 2019**

NOTE C – AGREEMENTS WITH THE CITY OF JACKSONVILLE

The Organization has entered into contracts with the City of Jacksonville to provide the City with professional services. The contracts contain options to renew and are currently set to run through September 30, 2022.

The Organization is to provide or cause to be provided all advertising, marketing and promotional services as requested by the City’s Tourist Development Council. Specific objectives include the following:

- To promote and advertise the convention facilities that are presently available in the City (including also available public accommodations), and to attract conventions, exhibitions, trade shows, expositions, sports events and similar functions to the City.
- To advertise and promote the present tourist-oriented facilities and attractions within the City on a state, national and international basis, to identify potential or underdeveloped tourist attractions in the City and to plan for the expansion of tourism and tourist-oriented facilities.

The City agrees to pay the Organization compensation in the form of reimbursement payments. Annual budgets have been established prior to the beginning of the fiscal period. Certain record keeping, reporting and insurance coverage requirements are conditions of the contract.

NOTE D – MINIMUM LEASE COMMITMENTS

On April 24, 2009, the Organization entered into an office lease agreement at 208 N. Laura St., Jacksonville, Florida. The lease term is for eleven years and expires April 30, 2020. At the end of the term, the intent is to lease on a month-to-month basis. The lease calls for base rent payments, plus additional rent for the Tenant’s proportionate share of all operating costs to operate, maintain and manage the building.

A schedule of future minimum lease payments under such lease at September 30, 2019 is as follows:

<u>Years Ending September 30,</u>	
2020	<u>\$ 139,398</u>

Rent expense for the year ended September 30, 2019 was \$277,046.

**JACKSONVILLE AND THE BEACHES CONVENTION & VISITORS BUREAU, INC.
DBA VISIT JACKSONVILLE
CITY OF JACKSONVILLE CONTRACT FUND
NOTES TO FINANCIAL STATEMENTS
Year Ended September 30, 2019**

NOTE E – CONCENTRATION OF CREDIT RISK

The Organization maintains cash balances at a financial institution located in Jacksonville, which may at times exceed Federal Deposit Insurance Corporation (FDIC) limits. Accounts at each institution are insured by the FDIC up to \$250,000. The Organization has not experienced any losses in such accounts and does not believe it is exposed to any significant risk. At September 30, 2019 the Organization had an uninsured cash balance of \$285,403.

NOTE F – PROFIT SHARING PLAN

The Organization sponsors a profit sharing plan (the Plan). The Plan covers all employees over 21 years old. Under the Plan, both Pre-tax and Roth Elective Deferral Contributions are allowed. For the year ended September 30, 2019, the Organization matched employee contributions up to 4% of the employee's annual gross compensation for total funding of \$55,074.

NOTE G – LINE OF CREDIT

The Organization has a \$250,000 line for credit with BB&T bank. The line of credit is secured by the contract receivables between the Organization and the City of Jacksonville. Interest on any outstanding balance is payable monthly at the Bank's Prime Rate plus 1%. As of September 30, 2019, there was no outstanding balance on the line of credit.

NOTE H – NET ASSETS WITH DONOR RESTRICTIONS

As of September 30, 2019, there were no donor restricted net assets.

JACKSONVILLE AND THE BEACHES CONVENTION & VISITORS BUREAU, INC.
DBA VISIT JACKSONVILLE
CITY OF JACKSONVILLE CONTRACT FUND
NOTES TO FINANCIAL STATEMENTS
Year Ended September 30, 2019

NOTE I – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The following reflects the Organization’s financial assets as of September 30, 2019, reduced by amounts not available for general use because of donor-imposed restrictions within one year of the balance sheet date.

	<u>2019</u>
Financial assets at year-end	\$ 673,692
Less those unavailable for general expenditures within one year	0
Financial assets available for general expenditures within one year	<u><u>\$ 673,692</u></u>

NOTE J – CHANGE IN ACCOUNTING PRINCIPLE (NET ASSETS)

For fiscal years beginning on or after December 2017, ASU 2016-14 is in effect. Present on the face of the statement of financial position amounts for two classes of net assets at the end of the period, rather than for the currently required three classes. That is, a Not-For-Profit will report amounts for net assets with donor restrictions and net assets without donor restrictions, as well as the currently required amount for total net assets.

Beginning net assets at October 1, 2018 are reclassified as follows:

	<u>Current GAAP</u>	<u>Reclassification</u>	<u>ASU 2016-14</u>
Net Assets:			
Unrestricted	\$ 90,588	\$ (90,588)	\$ -
Without donor restrictions	-	90,588	90,588
Total Net Assets	<u><u>\$ 90,588</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 90,588</u></u>

**VISIT JACKSONVILLE
MARKETING BUDGET
FY 2019 - 2020**

DESCRIPTION	18-19 BUDGET	19-20 BUDGET	OVER/(UNDER)	% OVER/(UNDER)
OVERHEAD COSTS - VISIT JACKSONVILLE ADMINISTRATION:				
SUBTOTAL	\$ 609,490	\$ 570,684	\$ (38,806)	-6%
OVERHEAD COSTS - MARKETING & THE DALTON AGENCY:				
SALARIES/WAGES/BENEFITS	\$ 326,964	\$ 371,497	\$ 44,533	14%
MARKETING SERVICES - DALTON MEDIA BUYING, CREATIVE RETAINER & PUBLIC RELATIONS	\$ 174,000	\$ 174,000	\$ -	0%
POSTAGE/SHIPPING	\$ 3,000	\$ 2,000	\$ (1,000)	-33%
SUPPLIES	\$ 3,000	\$ 2,500	\$ (500)	-17%
SUBTOTAL	\$ 506,964	\$ 549,997	\$ 43,033	8%
MARKETING TRAVEL:				
TRAVEL	\$ 34,000	\$ 12,400	\$ (21,600)	-64%
LOCAL MEETINGS	\$ 1,000	\$ 1,000	\$ -	0%
SUBTOTAL	\$ 35,000	\$ 13,400	\$ (21,600)	-62%
COMPONENT 1-5: ADVERTISING - NAME BRANDING:				
DIGITAL (MARKET & AUDIENCE TARGETING)	\$ 815,561	\$ 884,147	\$ 68,586	8%
CABLE (MARKET & AUDIENCE TARGETING)	\$ 250,000	\$ 211,000	\$ (39,000)	-16%
OUTDOOR (MARKET & AUDIENCE TARGETING)	\$ 40,000	\$ 30,000	\$ (10,000)	-25%
RADIO (MARKET & AUDIENCE TARGETING)	\$ 30,000	\$ 45,000	\$ 15,000	50%
PRINT (MARKET & AUDIENCE TARGETING)	\$ 52,644	\$ 44,853	\$ (7,791)	-15%
ADVERTISING CONTINGENCY (LOCAL SPORTS, ETC.)	\$ 50,000	\$ 50,000	\$ -	0%
DIRECT FLIGHT MARKETS	\$ 36,795	\$ 10,000	\$ (26,795)	-73%
SUBTOTAL	\$ 1,275,000	\$ 1,275,000	\$ -	0%
COMPONENT 6: WEBSITE SERVICES	\$ 30,000	\$ 35,000	\$ 5,000	17%
COMPONENT 7: SOCIAL MEDIA, DIGITAL ADVERTISING & APP	\$ 91,960	\$ 75,600	\$ (16,360)	-18%
COMPONENT 8 : VISITOR MAGAZINE	\$ 30,000	\$ 30,000	\$ -	0%
COMPONENT 9: MEDIA RELATIONS - MEDIA SITE VISITS, MEDIA FAMS & PROMOTIONS	\$ 75,000	\$ 80,600	\$ 5,600	7%
COMPONENT 10: MAP CREATION & PRINTING	\$ 15,000	\$ 15,000	\$ -	0%
COMPONENT 11: BROCHURE/COLLATERAL PRINTING & VIDEO CREATION	\$ 55,000	\$ 124,841	\$ 69,841	127%
COMPONENT 12: BROCHURE COLLECTION	\$ -	\$ -	\$ -	0%
COMPONENT 13: MARKETING SERVICES - EXPERIENCE DEVELOPMENT, CAMPAIGNS	\$ 124,208	\$ 77,500	\$ (46,708)	-38%
SUBTOTAL (COMPONENT 2 AND 6-13)	\$ 421,168	\$ 438,541	\$ 17,373	4%
TOTAL MARKETING	\$ 2,847,622	\$ 2,847,622	\$ (0)	0%

**VISIT JACKSONVILLE
CONVENTION SALES & SERVICES BUDGET
FY 2019 - 2020**

DESCRIPTION	18-19 BUDGET	19-20 BUDGET	OVER/(UNDER)	% OVER/(UNDER)
OVERHEAD COSTS - VISIT JACKSONVILLE ADMINISTRATION:				
SUBTOTAL	\$ 513,883	\$ 481,165	\$ (32,718)	-6%
OVERHEAD COSTS - CONVENTION SALES & SERVICES:				
SALARIES/WAGES/BENEFITS	\$ 832,390	\$ 892,653	\$ 60,263	7%
RELO EXPENSE	\$ 5,000	\$ -	\$ (5,000)	-100%
RECRUITMENT	\$ 1,500	\$ -	\$ (1,500)	-100%
PROFESSIONAL DEVELOPMENT	\$ 9,500	\$ 9,500	\$ -	0%
OTHER STAFF EXPENSES	\$ 1,000	\$ 1,000	\$ -	0%
POSTAGE/SHIPPING/OFFICE SUPPLIES	\$ 7,000	\$ 7,000	\$ -	0%
SUBTOTAL	\$ 856,390	\$ 910,153	\$ 53,763	6%
COMPONENT 1: PROMOTION TO TOURIST GROUPS:				
CONVENTION/GROUP ADS - PRINT	\$ 51,243	\$ 16,000	\$ (35,243)	-69%
CONVENTION/GROUP ADS - DIGITAL	\$ 96,581	\$ 131,824	\$ 35,243	36%
CONVENTION/GROUP ADS - SOCIAL MEDIA/SEM	\$ 5,000	\$ 5,000	\$ -	0%
CONVENTION/GROUP TOUR INDUSTRY GUIDES	\$ 1,000	\$ 1,000	\$ -	0%
AD/PR AGENCY FEES - CONVENTION	\$ 36,000	\$ 36,000	\$ -	0%
CONVENTION CONTENT DEVELOPMENT/EMAIL	\$ 1,000	\$ 1,000	\$ -	0%
WEBSITE - CONVENTION	\$ 12,000	\$ 12,000	\$ -	0%
EMAIL SERVICE - CONVENTION	\$ 500	\$ 500	\$ -	0%
COLLATERAL - CONVENTION	\$ 17,200	\$ 15,000	\$ (2,200)	-13%
SUBTOTAL	\$ 220,524	\$ 218,324	\$ (2,200)	-1%
COMPONENT 2: CONVENTION TARGET MARKETING:				
MARKET TARGETING- RESEARCH	\$ 500	\$ 500	\$ -	0%
IDSS SALES CRM MODULE	\$ 10,000	\$ 10,000	\$ -	0%
EMPOWERMINT DATABASE	\$ 16,000	\$ 16,000	\$ -	0%
SUBTOTAL	\$ 26,500	\$ 26,500	\$ -	0%
COMPONENT 3: CONVENTION SALES ACTIVITY:				
TRAVEL, MEALS & ENTERTAINMENT - LOCAL	\$ 2,750	\$ 2,750	\$ -	0%
INDUSTRY ASSOCIATION DUES	\$ 9,100	\$ 35,000	\$ 25,900	285%
FAM TRIPS	\$ 38,000	\$ 40,000	\$ 2,000	5%
SITE VISITS - CONVENTIONS	\$ 25,000	\$ 25,000	\$ -	0%
SALES MISSIONS & CLIENT EVENTS	\$ 33,500	\$ 33,500	\$ -	0%
SALES TRAVEL/MEALS/ENTERTAINMENT - OOC	\$ 43,000	\$ 43,950	\$ 950	2%
TRADESHOW BOOTH SHIPPING/SUPPLIES	\$ 20,789	\$ 19,639	\$ (1,150)	-6%
REGISTRATION FEES	\$ 68,134	\$ 71,625	\$ 3,491	5%
SPONSORSHIPS/PROMOTIONS	\$ 106,000	\$ 81,000	\$ (25,000)	-24%
SUBTOTAL	\$ 346,273	\$ 352,464	\$ 6,191	2%
COMPONENT 4: COORDINATION WITH CITY CONVENTION CENTER MANAGER:				
CO-OP CONVENTION ADS - PRINT, DIGITAL & JOINT REGISTRATION	\$ 7,500	\$ 5,000	\$ (2,500)	-33%
SUBTOTAL	\$ 7,500	\$ 5,000	\$ (2,500)	-33%
COMPONENT 5: CONVENTION SERVICES ACTIVITY:				
TRAVEL, MEALS & ENTERTAINMENT - LOCAL	\$ 1,000	\$ 1,000	\$ -	0%
CONVENTION SERVICES AMENITIES/PROMO ITEMS	\$ 24,500	\$ 20,000	\$ (4,500)	-18%
CONVENTION SERVICES - CONCESSIONS	\$ 65,000	\$ 53,894	\$ (11,106)	-17%
CONVENTION SERVICES - SITE INSPECTIONS	\$ 1,000	\$ 1,000	\$ -	0%
CONV SERVICES - TRAVEL/MEALS - OOC	\$ 4,000	\$ 4,500	\$ 500	13%
SUBTOTAL	\$ 95,500	\$ 80,394	\$ (15,106)	-16%

**VISIT JACKSONVILLE
CONVENTION SALES & SERVICES BUDGET
FY 2019 - 2020**

DESCRIPTION	18-19 BUDGET	19-20 BUDGET	OVER/(UNDER)	% OVER/(UNDER)
TOTAL CONVENTION SALES & SERVICES	<u>\$ 2,066,570</u>	<u>\$ 2,074,000</u>	\$ 7,430	0%

**VISIT JACKSONVILLE
TOURIST INFORMATION BUREAU BUDGET
FY 2019 - 2020**

DESCRIPTION	18-19 BUDGET	19-20 BUDGET	OVER/(UNDER)	% OVER/(UNDER)
OVERHEAD COSTS - VISIT JACKSONVILLE ADMINISTRATION:				
SUBTOTAL	\$ 71,705	\$ 67,139	\$ (4,566)	-6%
STAFFING COSTS - TOURIST INFORMATION BUREAU:				
SALARIES/WAGES/BENEFITS	\$ 255,751	\$ 316,475	\$ 60,724	24%
SUBTOTAL	\$ 255,751	\$ 316,475	\$ 60,724	24%
VISITOR CENTER EXPENSES:				
OPERATING EXPENSES:	\$ 20,000	\$ 32,800	\$ 12,800	64%
OTHER EXPENSES:				
BROCHURE DISTRIBUTION & VISITOR MAGAZINE STORAGE	\$ 4,500	\$ 10,000	\$ 5,500	122%
VISIT FLORIDA (WELCOME CENTER BROCHURE DISPLAY/OTHER MEMBERSHIP)	\$ 2,700	\$ 2,700	\$ -	0%
VISITOR CENTER TRAINING	\$ 3,000	\$ 5,000	\$ 2,000	67%
TRAVEL/MEALS/REGISTRATION FEES - OOC	\$ 2,000	\$ 3,645	\$ 1,645	82%
MOBILE VISITOR CENTER	\$ -	\$ 15,900	\$ 15,900	#DIV/0!
SUBTOTAL	\$ 41,544	\$ 73,045	\$ 31,501	76%
COMPREHENSIVE LISTINGS/ASSEMBLY OF INFORMATION/DATABASE:	\$ 31,000	\$ 35,000	\$ 4,000	13%
SUBTOTAL	\$ 31,000	\$ 35,000	\$ 4,000	13%

TOTAL TOURIST BUREAU

\$ 400,000 \$ 491,659

Airport Income Received

\$ 46,422 \$ 47,272

Airport Income Distributed to TDC

\$ (46,422) \$ (47,272)

CAPITAL:

\$ 100,000

Technology needs for new Visitor Center

\$ 8,341

TOTAL TOURIST BUREAU:

\$ 500,000 \$ 500,000 \$ - 0%

Visit Jacksonville Travel & Entertainment
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Type	FY 17-18 Amount	FY 18-19 Amount
Tradeshows/Conferences** **Does not include registration fees, shipping costs or booth setup	\$ 66,742.77	\$ 62,919.55
Client Events	\$ 20,238.80	\$ 4,785.30
Familiarization Trips (FAMs)	\$ 41,785.40	\$ 44,415.36
Site Visits	\$ 42,926.33	\$ 22,064.09
Sales/Media Missions	\$ 10,036.92	\$ 29,536.23
Professional Development	<u>\$ 9,845.77</u>	<u>\$ 2,987.03</u>
Total T&E	<u><u>\$ 191,575.99</u></u>	<u><u>\$ 166,707.56</u></u>

**Visit Jacksonville
Salary Tiers
As of 7/1/2020**

Base Range

	Low	High
President & CEO	\$ 165,000	\$ 250,000
COO	\$ 110,000	\$ 160,000
Director	\$ 52,000	\$ 120,000
Senior Manager	\$ 50,000	\$ 90,000
Manager	\$ 40,000	\$ 85,000
Assistant Manager	\$ 38,000	\$ 55,000
Representative	\$ 36,000	\$ 52,000
Coordinator	\$11.25/Hour	\$19.50/Hour
Part-Time Hourly Employee	\$10.50/Hour	\$13.50/Hour