

*Year Ending September 30, 2008*

Annual Report of the

**MONROE COUNTY TOURIST  
DEVELOPMENT COUNCIL**

The  
Florida Keys  
& Key West  
... come as you are<sup>®</sup>

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MONROE COUNTY TOURIST DEVELOPMENT COUNCIL

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The  
Florida Keys  
& Key West  
... come as you are®

MONROE COUNTY TOURIST DEVELOPMENT COUNCIL

December 17, 2008

Monroe County Board of County Commissioners  
500 Whitehead Street  
Key West, Florida 33040

Dear Mayor and Commissioners:

It is our pleasure to present the nineteenth annual report of the Monroe County Tourist Development Council covering fiscal year ended September 30, 2008. This is submitted in accordance with Monroe County Ordinance 003-1990 (February 13, 1990).

The accompanying financial reports were prepared by the Administrative Office of the TDC with information provided by the Finance Department of Monroe County. We believe the data presented is accurate and sets forth the financial position and operation of the TDC.

As Chairman of the Monroe County Tourist Development during this challenging year a number of important issues were accomplished. In 2007 our concerns were over the loss of inventory of rental units caused by the redevelopment within the lodging industry. While most properties have come back on line with new product, several projects have stalled. High fuel costs increasing travel expenses, coupled with the ongoing sinking housing market value, high credit card debt and the volatility of the stock market continued to hinder the domestic travel market. Another active hurricane season (Fay, Gustav, Hanna, Ike, Josephine & Kyle) put a further strain on our drive-down travelers. Although bed tax revenues were slightly above last year, this was driven by room rates while occupancy was down.

The sales team and market research continued to play a strong role in how the Monroe County Tourist Development Council addressed the ongoing global recession by focusing on foreign travel. The European and United Kingdom market demand for long haul travel was strong and emphasis have been placed on both sales and advertising targeting these markets.

Our marketing plan afforded the flexibility to meet our changing tourism market with the ability to monitor our industry's recovery and address those needs as was appropriate with media placement, public relations, sales efforts and website promotions focusing on our target markets.

Tinsley Advertising completed a new photo shoot updating our photo and video library. We launched the summer added value program "Keys Kash", followed by the plan for a winter 'ValuCation' campaign which is proving to be very successful. Our contract with FloridaKeys.com who provides our Fla-Keys.com website support was extended for additional two years. Among the several enhancements to our site, our 'Travelers with Disabilities' program was launched providing online visitors with mobility, hearing and visual disabilities the opportunity to access information meeting their specific needs.

In addition, the TDC expanded their visitor profile services with Prange & O'Hearn, provided support through a resolution for the Florida Scenic Highway project, presented the Advertising and Pricing Effectiveness study, a Green Travel Study, TDC Hurricane Preparedness Plan, entered into a contract with the Florida Keys Arts Council to support their tourist related activities, and launched specific advertising campaigns for the recovery of several tropical storm to name a few of the issues addressed.

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The TDC continued its commitment to capital project funding with \$4.5 million dollars in ongoing beach maintenance and restoration, museum, marine, historical vessel restoration and theatre projects providing benefits to our visitors and the residents of the Florida Keys. Support services provided by county agencies also reflect an increase in TDC funding as outlined in our statements and lessen the tax burden to our residents.

As part of our overall marketing strategy, numerous cultural, fishing, dive and special events were funded providing for interesting activities for visitors and residents to enjoy.

As a whole, with all the economic challenges that were before us in FY 2008, I am happy to state that we did not have any budgetary issues and bed tax revenues were up this year. I look forward to working with my fellow commissioners in their continued support in our quest to bring forward strategies and recommendations to ensure that all our residents and the Florida Keys continues to prosper.

Sincerely

A handwritten signature in black ink, appearing to read "Mario Di Gennero". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Mayor Mario Di Gennero  
Chairman, Fiscal Year 2008 (10/1/2007 – 9/30/2008)  
Monroe County Tourist Development Council

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# Explanation of Annual Fiscal Reports

The Monroe County Tourist Development Council (TDC) is required to submit an Annual Report of its operations at the close of the fiscal year (Ordinance 003-1990 - 2/13/90).

This report covers the fiscal year ending September 30, 2008, and includes the following seven categories:

- Report of all revenue by category separation
- Report of all expenditures by category required by law
- Reserves and carry-overs for category required by law
- Reserves and carry-overs by category accumulated for specifically approved projects
- Comparison of current report year with immediate past fiscal year
- Listing of all events or projects funded by district
- Ratio of administrative expenses to overall expenditures

# TDC Members & Administrative Staff

**Commissioner Mario Di Gennaro, Chairperson**

Monroe County BOCC  
9400 Overseas Highway, #210 Marathon Airport Terminal  
Marathon, FL 33050  
Classification: Member of Governing Board

BOCC Appointment

**Mr. Todd B. Firm**

Keys Diver, Inc.  
99696 Overseas Highway, Unit #1  
Key Largo, FL 33037  
Term of Service: 8/07 to 8/11  
Classification: Tourist Related Industry

Appointed by Murphy  
District Appointment  
District V

**Ms. Ronnie Harris**

Kona Kai Resort  
97802 Overseas Highway  
Key Largo, FL 33037  
Term of Service: 8/08 to 8/11, Replaces Firm  
Classification: Tourist Accommodation  
Owner/Operator

Appointed by Murphy  
District Appointment  
District V

**Mr. Lou Hernandez, Co-Treasurer**

1623 Spaulding Court Unit #4  
Key West FL 33040  
Term of Service: 12/07 to 8/09, Replaces Padron  
Classification: Elected Official

BOCC Appointment

**Ms. Rita Irwin**

Dolphin Research Center  
58901 Overseas Highway  
Grassy Key, FL 33050  
Term of Service 7/08 to 8/12  
Classification: Tourist Related Industry

Appointed by Neugent  
District Appointment  
District III

**Mr. Jay Marzella**

Parmer's Resort  
565 Barry Avenue  
Little Torch Key, FL 33042  
Term of Service 8/07 to 8/11  
Classification: Tourist Accomodation

Appointed by Spehar  
District Appointment  
District II

**Mayor Morgan McPherson**

City of Key West  
P.O. Box 1409  
Key West, FL 33040  
Term of Service 12/07 to 12/11  
Classification: Elected Official

BOCC Appointment

**Mr. Robert Padron**  
PO Box 921  
Key West by the Sea  
2601 S. Roosevelt Ave.  
Key West, FL 33041  
Term of Service 8/05 to 8/09  
Classification: Elected Official

Re-appointed by Spehar  
BOCC Appointment

**Mr. Frank Rego**  
Sunvest Communities  
PO Box 2110  
Key Largo, FL 33037  
Term of Service 2/08 to 2/12, Replaces Rhyne  
Classification: Tourist Accomodation

Appointed by Di Gennaro  
District Appointment  
District IV

**Mr. James Rhyne**  
Coconut Cay Resort  
157 Sapodilla Drive  
Lower Matecumbe Key, FL 33036  
Term of Service: 9/07 to 2/08  
Classification : Tourist Accomodation

Appointed by DiGennaro  
District Appointment  
District IV

**Mr. Freddy Varela**  
Historic Tours of America  
201 Front Street, Suite 107  
Key West, FL 33040  
Term of Service: 8/07 to 8/08  
Classification: Tourist Related Industry

Appointed by DiGennero  
Mayor Appointment  
District I

**Mr. Douglas Wright, CHA, Vice Chairperson**  
Spottswood Management, Inc.  
506 Fleming Street  
Key West, FL 33040  
Term of Service: 9/06 to 9/10  
Classification: Tourist Accommodation

Appointed by McCoy  
District Appointment  
District I

By statute, appointments are four-year terms, except for elected officials, whose terms may be limited by tenure in office and for those who are appointed to fulfill the unexpired term of a member whose seat becomes vacant.

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ADMINISTRATIVE STAFF  
MONROE COUNTY TOURIST DEVELOPMENT COUNCIL  
1201 White Street Suite 102  
Key West, FL 33040  
(305) 296-1552

Harold D. Wheeler  
Director

Lynda Stuart Office Manager	Stacey Mitchell Director of Sales	Jessica Bennett Market Research	Rita Brown Film Liaison	Maxine Pacini Admin Assistant
Jean Brohaugh Finance Assistant	Kelly Payne Admin Secretary	Bonnie Fritzke Office Assistant	Barbara Holding Sales Assistant	
Sabine Pons-Chilton Sales Manager	Jack Meier Sales Manager	Yves Vrielynck Sales Manager	Steve Smith Specialty Market Sales	

# Agencies of Record

## ADVERTISING

Tinsley Advertising & Marketing, Inc.  
2660 Brickell Avenue  
Miami, FL 33129  
(305) 856-6060

Representative:  
Mr. John Underwood  
*Vice President – Account Supervisor*

## PUBLIC RELATIONS

Stuart Newman Associates  
2140 South Dixie Highway Suite 203  
Miami, FL 33133  
(305) 461-3300

Representative:  
Mr. Andy Newman  
*Vice President - Account Supervisor*

## WEBSITE PROVIDER

FLORIDAKEYS.COM  
701 Simonton Street  
Key West, FL 33040  
(304) 292-1880

Representative:  
Mr. Clinton Barras  
*Account Manager*

# FISCAL YEAR 2008

	<u>TWO PENNY</u>
Revenue	9,331,000
5% Reserve	<u>(466,550)</u>
Subtotal	8,864,450
Balance forward	<u>4,427,547</u>
Total Revenue available for appropriation	13,291,997

Revenue includes bed tax collections and interest earned. The 5% reserve is mandated by Florida Statute 129.01 and as such may not be appropriated. Balance forward represents any monies remaining at the close of the fiscal year.

**The Monroe County Tourist Development Council, as an advisory board to the Monroe County Board of County Commissioners, recommends the two penny allocations.**

Two Penny revenue is broken down in the following manner: 7% of gross revenue may be used for program administration; 65% of the net revenue is utilized for generic promotion and advertising; the remaining 35% of the net is used to fund events, public relations and consumer mail fulfillment.

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	<u>THIRD PENNY</u>
Revenue	4,661,000
5% Reserve	<u>(233,048)</u>
Subtotal	4,427,952
Balance Forward	<u>4,668,709</u>
Total Revenue available for appropriation	9,096,661

**The individual districts, as an advisory board to the TDC, make recommendations as to the allocation of these funds.**

Third Penny revenue is broken down in the following manner: 3% of net revenue may be used for program administration. Third Penny revenues may be allocated within the following five categories: Administrative; Visitor Information Services; Capital Projects, Special Events, and Promotion & Advertising.

# **MONROE COUNTY TOURIST DEVELOPMENT COUNCIL...**

## **An Overview**

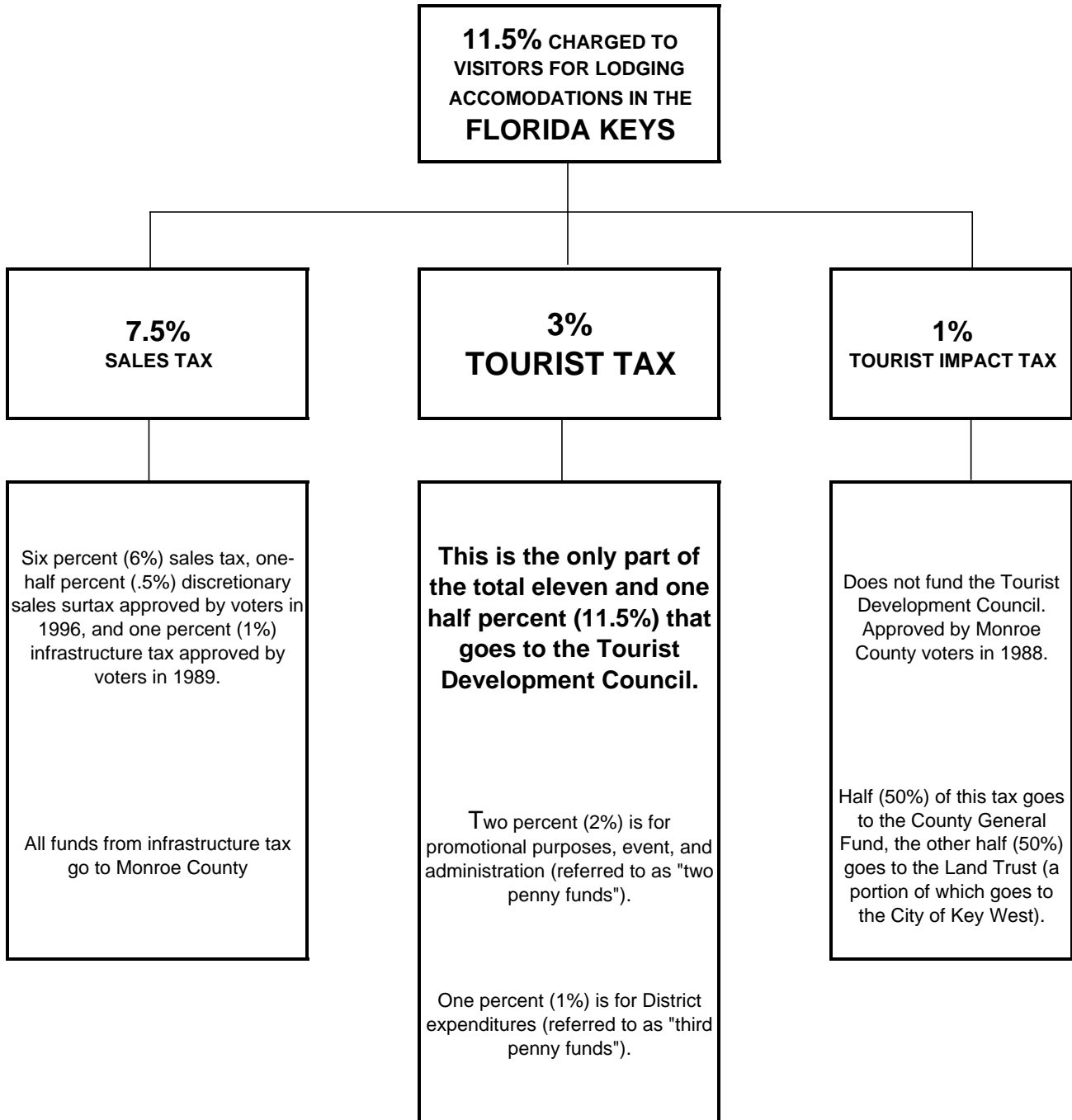
The Monroe County Tourist Development Council (MCTDC, TDC, or the Council), is a public body created by referendum of the electors. Monroe County is one of 52 Florida counties whose people elected to have a Tourist Development Council (TDC), a joining of private and public sector efforts to assist in development of a tourism economy.

The MCTDC is a legislative extension of the Monroe County Board of County Commissioners, which appoints its nine members. Six of the Council's nine members must represent the five TDC taxing districts and are actively engaged in tourism marketing through ownership or managerial operation of a tourism-dependent business. A county commissioner and two other elected municipal officials fill the remaining three seats to represent the interests of the public sector.

By statute, the MCTDC must review all proposed expenditures of tourist development tax revenue and recommend to the Board of County Commissioners those lawful expenditures which it deems most appropriate and effective in developing a tourism economy for Monroe County. All recommended expenditures must be approved by the Board of County Commissioners, first as acceptable budget items, and again for payment by the County Finance Office after the expenditures are made and invoice(s) submitted.

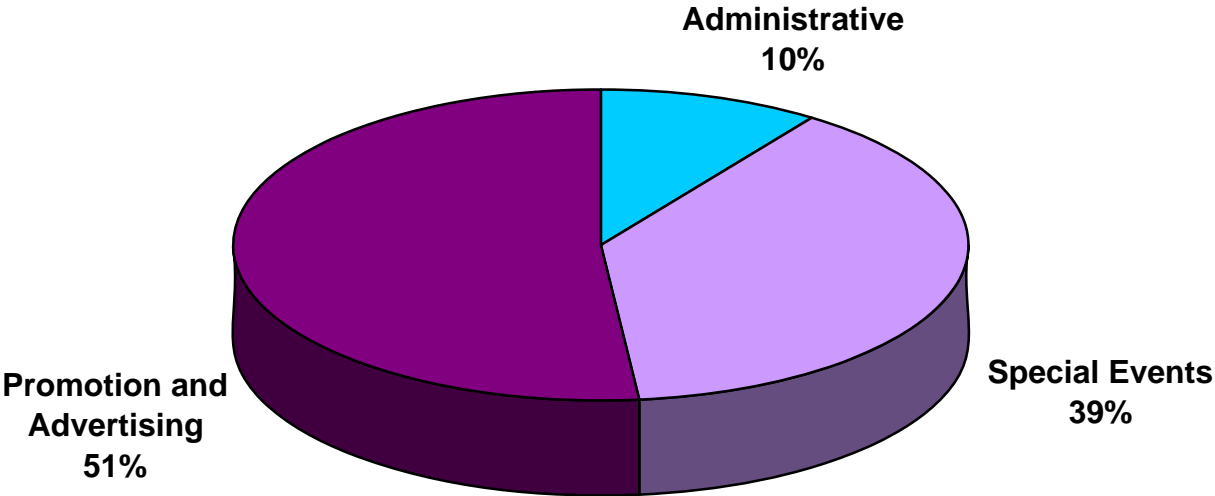
The composition, membership qualifications, responsibilities and duties of all TDC's are defined by Florida Statute 125.0104. The MCTDC is further governed by Monroe County Ordinances 015-1988 and 017-1988 as amended. (See Monroe County Code 2-299 et seq.)

The following information details the tax charged by lodging accommodations within Monroe County. It is imposed on any establishment that rents accommodations for a period of six (6) months or less. These include hotels, motels, guest houses, campgrounds, seasonal rentals, and efficiencies.



The Monroe County Tourist Development Council has explained, in further detail, the utilization of the three percent (3%) tourist tax on the following pages

# Total Two Penny Expenditures FY 2008



**TWO  
PENNY**

<u>REVENUE:</u>	<u>FY '07</u>	<u>FY '08</u>	<u>VARIANCE</u>
BED TAX REVENUE	6,300,000	6,300,000	0
5% RESERVES F.S.129.01	(315,000)	(315,000)	0
BALANCE FORWARD	<u>2,458,853</u>	<u>2,300,817</u>	<u>(158,036)</u>
<b>TOTAL REVENUE</b>	<b>8,443,853</b>	<b>8,285,817</b>	<b>(158,036)</b>

**PROMOTIONAL**

	<u>FY '07</u> <u>Appropriations</u>	<u>FY '07</u> <u>Expenditures</u>	<u>FY '08</u> <u>Appropriations</u>	<u>FY '08</u> <u>Expenditures</u>	<u>FY '08</u> <u>Carry-Over</u>
Advertising Resources	31,255	0	88,301	0	0
Market Research '08	0	0	158,126	151,964	0
Market Research	163,000	143,084	0	(2,294)	0
Advertising	2,980,000	2,942,235	2,980,000	2,965,667	0
Mail Fulfillment (Trade)	15,000	3,836	15,000	7,436	0
Sales & Marketing	406,625	402,253	398,874	396,165	0
Promotional Staffing	559,012	417,773	563,887	476,289	0
Cellet	183,550	183,549	191,300	190,973	0
Monroe Council of the Arts	72,500	54,125	72,500	72,500	0
County Services	<u>188,163</u>	<u>188,163</u>	<u>188,163</u>	<u>188,163</u>	<u>0</u>
Total Promotional	4,599,105	4,335,018	4,656,151	4,446,863	0
<b>TOTAL TWO PENNY/PROMOTIONAL</b>	<b>\$4,599,105</b>	<b>\$4,335,018</b>	<b>\$4,656,151</b>	<b>\$4,446,863</b>	<b>\$0</b>

**ADMINISTRATIVE**

	<u>FY '07</u> <u>Appropriations</u>	<u>FY '07</u> <u>Expenditures</u>	<u>FY '08</u> <u>Appropriations</u>	<u>FY '08</u> <u>Expenditures</u>	<u>FY '08</u> <u>Carry-Over</u>
Salaries/Legal	20,101	16,429	19,510	16,385	0
Fees & Commissions - Finance	25,453	15,768	25,453	15,041	0
Administrative Advertising	15,000	12,416	15,000	7,518	0
Board & Admin. Travel	20,000	18,468	24,000	22,028	0
Admin. Resources	334	(161)	871	0	0
Dues & Subscriptions	2,500	161	2,500	161	0
Communications	14,850	14,758	17,850	17,754	0
Equip. Rental & Leases	13,000	6,967	13,000	6,838	0
Capital Outlay	10,000	1,828	5,000	2,268	0
Business Lease	105,000	103,993	108,230	108,230	0
FTIMC	12,000	10,000	10,000	10,000	0
Repair & Maint Services	3,950	1,268	4,000	2,994	0
Operating Supplies/Small Equip	1,501	1,500	1,100	1,093	0
Office Supplies	13,499	9,191	9,170	8,398	0
Courier Service	2,500	2,020	3,000	2,940	0
Janitorial	5,000	4,140	5,000	4,282	0
Computer Software	3,740	0	2,890	0	0
Admin Services	<u>409,000</u>	<u>391,785</u>	<u>394,450</u>	<u>394,450</u>	<u>0</u>
Total Administrative	677,428	610,531	661,024	620,380	0

**TWO PENNY  
ADMINISTRATIVE**

	<u>FY '07</u> <u>Appropriations</u>	<u>FY '07</u> <u>Expenditures</u>	<u>FY '08</u> <u>Appropriations</u>	<u>FY '08</u> <u>Expenditures</u>	<u>FY '08</u> <u>Carry-Over</u>
<b>SPECIAL PROJECTS</b>					
Dist I Ad Campaign <sup>1</sup>	1,165,891	1,026,399	895,677	858,327	0
Dist II Ad Campaign <sup>2</sup>	89,046	89,046	102,325	76,883	0
Dist III Ad Campaign <sup>3</sup>	216,066	216,066	245,754	198,419	0
Dist IV Ad Campaign <sup>4</sup>	207,943	207,942	230,172	216,619	0
Dist V Ad Campaign <sup>5</sup>	<u>226,537</u>	<u>217,037</u>	<u>232,877</u>	<u>190,094</u>	<u>0</u>
Total Admin Special Projects	1,905,483	1,756,490	1,706,805	1,540,342	0
<b>RESERVES</b>					
Emergency	205,582	0	205,582	0	205,582
Emergency	<u>1,056,255</u>	<u>0</u>	<u>1,056,255</u>	<u>0</u>	<u>1,056,255</u>
Total Admin Emergency	1,261,837	0	1,261,837	0	1,261,837
<b>TOTAL TWO PENNY/ADMINISTRATIVE</b>	<b>\$3,844,748</b>	<b>\$2,367,021</b>	<b>\$3,629,666</b>	<b>\$2,160,722</b>	<b>\$1,261,837</b>
	<b>\$8,443,853</b>	<b>\$6,702,039</b>	<b>\$8,285,817</b>	<b>\$6,607,585</b>	<b>\$1,261,837</b>

To accommodate Monroe County Board of County Commissioners request for capital projects funding under the existing ordinance, the funds must be allocated from the District Third Penny. i.e. If the funds are not available to cover the request of the BOCC for Capital Projects within the county's allocation by District, the shortfall may be taken from the District Advertising Campaign and/or event funding. The subsequent District Advertising campaign and/or events funding shortfall could then be covered by the Special Projects allocation within the Two Penny (being that advertising and events fundings are permissible expenditures of the Two Penny fund) resulting in no net loss to the District.

<sup>1</sup> Page 23

<sup>2</sup> Page 24

<sup>3</sup> Page 25

<sup>4</sup> Page 26

<sup>5</sup> Page 27

	<u>REVENUE:</u>	<u>FY '07</u>	<u>FY '08</u>	<u>VARIANCE</u>
<b>TWO PENNY EVENTS</b>	BED TAX REVENUE	3,031,000	3,031,000	0
<b>ALL DISTRICTS</b>	5% RESERVE F.S. 129.01	(151,550)	(151,550)	0
	BALANCE FORWARD	<u>2,236,703</u>	<u>2,126,730</u>	<u>(109,973)</u>
	<b>TOTAL REVENUE</b>	<b>5,116,153</b>	<b>5,006,180</b>	<b>(109,973)</b>

	<u>FY '07</u>	<u>FY '07</u>	<u>FY '08</u>	<u>FY '08</u>	<u>FY '08</u>
	<u>Appropriations</u>	<u>Expenditures</u>	<u>Appropriations</u>	<u>Expenditures</u>	<u>Carry-Over</u>
<b>ADMINISTRATIVE</b>					
Salaries/Legal	18,916	14,540	18,363	15,287	0
Fees & Commissions - Finance	52,470	33,263	57,848	34,175	0
Mail Fulfillment (Consumer)	120,000	61,154	99,156	72,092	0
Events Resources	88,677	0	1,789	0	0
FL Keys & Key West Film Comm	160,413	112,654	160,413	134,578	0
Public Relations Fees '07	0	0	0	(14)	0
Public Relations Fees	437,582	437,582	459,500	459,500	0
Public Relations Expenses	682,000	508,184	677,500	525,441	0
County Services	<u>112,972</u>	<u>112,972</u>	<u>100,498</u>	<u>100,498</u>	<u>0</u>
Total Administrative	1,673,030	1,280,349	1,575,067	1,341,557	0

<b>SPECIAL PROJECTS</b>					
Special Projects	65,000	0	0	0	0
Acura Key West 2007	100,000	100,000	0	0	0
Bahamian Festival	8,000	7,314	0	0	0
Big Pine Nautical Flea Market	690	394	8,000	7,537	8,000
Big Pine Winterfest & Island Fair '07	0	0	5,570	5,567	0
Big Pine Winterfest & Island Fair '08	0	0	557	0	2,167
Dist I Visitor Information Services <sup>6</sup>	0	0	51,887	51,887	0
Dist II Visitor Information Services <sup>7</sup>	0	0	15,441	15,441	0
Dist II Events Resources	33,000	0	0	0	0
Dist III Events Resources	0	0	59,840	0	0
Dist IV Events Resources	24,455	0	25,731	0	0
Dist V Event Resources	2,348	0	77,626	0	0
Fantasy Fest '06	24,848	24,848	0	0	0
Fantasy Fest '07 <sup>8</sup>	52,691	0	52,691	52,691	0
Fantasy Fest '08 <sup>9</sup>	0	0	74,040	0	78,000
Fight Night in the Keys <sup>10</sup>	0	0	23,992	23,992	0
FI Keys Chili Cook Off '07	36,000	0	0	0	0
FI Keys Holiday Festival	25,000	0	0	0	0
Florida Keys Island Festival	0	0	17,500	16,426	0
Green Living & Energy Expo	0	0	3,000	2,100	0
Islamorada Swordfish Tournament	0	0	28,000	11,713	27,000
Island Sun Splash '07	48,680	48,680	0	0	0
Key West Songwriters	0	0	40,000	40,000	0
K W World's Championship '08	0	0	70,000	0	70,000
K W World's Championship '07	95,000	0	95,000	95,000	0
K W World's Championship '06	95,841	95,841	0	0	0
Lower Keys Jazz & Blues Festival	0	0	2,000	1,890	0
Miami Boat Show Poker Run	19,302	19,302	0	0	0
Marathon FL Keys Seafood Fest <sup>11</sup>	9,610	9,610	22,078	21,250	0
Orange Bowl Winter Training <sup>12</sup>	17,115	17,115	17,115	17,115	0
Phil Peterson's Poker Run	0	0	25,000	22,353	24,000
Pro Wakeboard Tour '07	24,313	24,313	65,000	0	0
Racers Inv NASCAR Fanfest	2,846	1,080	0	0	0
Tropical Heat 2007	17,000	14,230	0	0	0
Tradewinds Open Catamaran '07	20,000	0	0	0	0
Pridefest	38,000	34,631	8,673	5,647	0
Womenfest	<u>25,000</u>	<u>21,278</u>	<u>10,000</u>	<u>10,000</u>	<u>9,000</u>
Total Special Projects	784,739	418,636	798,741	400,609	218,167

<b>CULTURAL UMBRELLA EVENTS</b>					
Art Under the Oaks '07	7,565	2,612	0	0	0
Art Under the Oaks '06	142	0	0	0	0
Civil War Heritage Festival	5,000	3,820	3,500	0	0
Cultural Umbrella Resources	39,610	0	23,743	0	0
FKAG Outdoor Art Festivals	21,000	16,591	21,317	19,090	0
FK Birding & Wildlife Fest '08	0	0	15,500	11,145	15,000
FK Birding & Wildlife Fest '07	8,738	6,850	8,738	1,140	0
FK Birding & Wildlife Fest '06	5,150	685	0	0	0
FKFC Keys Chorale	0	0	7,000	5,410	0
FI Keys History of Diving Museum '07	18,068	18,068	1,000	(4,978)	0
FI Keys History of Diving Museum '06	<u>10,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Subtotal	115,273	48,626	80,798	31,807	15,000

**EVENTS  
ALL DISTRICTS**

	FY '07 <u>Appropriations</u>	FY '07 <u>Expenditures</u>	FY '08 <u>Appropriations</u>	FY '08 <u>Expenditures</u>	FY '08 <u>Carry-Over</u>
Generic Arts Advertising	201,240	176,877	236,612	208,064	0
Impromptu Concerts '08	0	0	10,000	9,511	9,000
Impromptu Concerts '07	13,500	9,593	1,500	0	0
Island Opera Theatre '08	0	0	16,519	12,124	0
Island Opera Theatre '07	20,500	20,012	0	(4,284)	0
Island Opera Theatre '06	5,000	0	0	0	0
Key Largo Christmas Pageant	0	0	3,000	1,217	0
Key Players '06	5,000	0	0	0	0
Key West Art & Hist Society '08	0	0	25,000	25,000	24,000
Key West Art & Hist Society '07	24,434	24,434	24,000	0	0
K W Art & Hist - In Their Own Words	5,000	0	0	0	0
Key West Craft Show '08	0	0	5,000	3,852	0
Key West Craft Show '07	5,000	3,970	0	3,260	0
H.S. Truman Legacy Symposium '08	0	0	8,000	7,094	0
H.S. Truman Legacy Symposium '07	15,000	12,356	0	(250)	0
Key West Literary Seminar '08	0	0	9,000	9,000	0
Key West Literary Seminar '07	9,000	9,000	9,000	0	0
Key West Symphony Orchestra	20,000	20,000	15,000	14,100	14,000
Key West Pops Orchestra	9,000	8,733	8,000	7,157	0
Keys Community Concert Band	13,570	12,286	14,640	12,797	19,000
Keys Community Concert Band '06	1,000	0	0	0	0
Lighted Historic Inn Tour	0	0	3,000	3,000	0
Marathon Community Theatre '08	0	0	20,019	19,929	0
Marathon Community Theatre '07	20,000	20,000	1,500	0	0
Marathon Community Theatre '06	1,000	0	0	0	0
Marathon Garden Club	18,000	17,236	15,000	14,319	0
Middle Keys Concert Season '08	0	0	10,450	9,160	0
Middle Keys Concert Season '07	11,000	8,687	0	(105)	0
MFMS Silver	10,000	0	0	0	0
MFMHM	24,433	19,610	1,000	(2,023)	0
Nutcracker Key West	0	0	18,000	16,230	0
Old Island Days Art Festival '07	5,000	5,000	0	(2,102)	0
Old Island Days Art Festival '08	0	0	4,000	3,072	0
Old Island Restoration Foundation	13,500	11,706	8,000	8,000	0
Performance at St Paul's '08	0	0	8,000	6,064	7,000
Performance at St Paul's '07	5,000	2,983	1,000	0	0
Performance at St Paul's '06	1,000	0	0	0	0
Pigeon Key Arts Festival	10,000	9,555	10,000	8,468	0
Pirates in Paradise Festival	0	0	3,500	0	0
Purple Isles Art Guild	10,000	5,318	13,700	8,800	0
Red Barn Theatre '08	0	0	22,000	22,000	0
Red Barn Theatre '07	21,000	21,000	1,000	0	0
Red Barn Theatre '06	5,000	0	0	0	0
Robert Frost Poetry Festival	5,000	5,000	9,000	8,422	0
Sculpture Key West '08	0	0	22,000	19,372	0
Sculpture Key West '07	21,000	21,000	0	(1,086)	0
South Florida Center for the Arts '08	0	0	24,584	12,649	0
South Florida Center for the Arts '07	25,000	19,580	416	416	0
Studios of Key West	0	0	14,000	3,640	0
T Williams Fine Arts Center	20,000	17,750	15,000	14,910	0
Underwater Music Festival '08	0	0	10,300	6,198	9,000
Underwater Music Festival '07	9,500	5,780	1,000	0	0
Waterfront Playhouse '08	0	0	18,000	18,000	0
Waterfront Playhouse '07	21,000	21,000	1,000	0	0
Waterfront Playhouse '06	<u>5,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Cultural Umbrella	723,950	557,092	721,538	537,782	97,000

**FISHING UMBRELLA EVENTS-TOURNAMENTS**

Big Boys Offshore Charity Tourn	0	0	6,000	6,000	0
BP & Lower Keys Dolphin Tourn	9,000	8,955	8,000	7,880	0
Burdines Waterfront Dolphin	6,000	5,363	0	0	0
Capt. Don Gurgiolo Sailfish	3,300	3,300	3,300	3,300	0
Capt. Leon Shell Billfish	10,000	9,510	15,000	12,605	0
Coconuts Dolphin Tournament	12,350	12,350	12,000	12,000	0
Conch Republic Ladies Tournament	1,000	1,000	1,000	1,000	1,000
Dolphin Flashover '08	0	0	3,500	0	3,000
Dolphin Flashover '07	2,500	0	2,000	0	0
Dolphin Master Invitational '08	0	0	1,000	1,000	0
Dolphin Master Invitational '07	1,000	1,000	0	(100)	0
Don Hawley Tarpon	1,500	1,500	1,500	1,449	0
Del Brown Invitational Permit '08	0	0	1,000	850	1,000
Del Brown Invitational Permit '07	1,000	1,000	1,000	0	0
Del Brown Invitational Permit '06	<u>500</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Subtotal	48,150	43,978	55,300	45,984	5,000

**EVENTS  
ALL DISTRICTS**

	FY '07 <u>Appropriations</u>	FY '07 <u>Expenditures</u>	FY '08 <u>Appropriations</u>	FY '08 <u>Expenditures</u>	FY '08 <u>Carry-Over</u>
Faro Blanco Inv Tarpon	3,000	3,000	3,000	3,000	0
Fishing TV Production	77,000	72,800	100,650	100,650	0
Fishing Umbrella Advertising	262,650	252,378	262,650	243,063	0
Fishing Umbrella PR	45,000	24,310	45,000	17,490	0
Fishing Umbrella Resources	14,200	0	0	0	0
Ghost Hunt '08	0	0	100	0	0
Ghost Hunt '07	4,350	4,350	4,250	(2,489)	0
Ghost Hunt '06	5,000	3,956	0	0	0
Gold Cup Tarpon Tournament	1,500	1,500	1,500	1,353	0
Golden Fly Tarpon Tournament	1,500	1,500	1,500	1,411	0
Hog's Breath Kingfish Tournament	17,000	16,946	17,000	16,550	0
Holiday Isle Dolphin Tournament	500	0	0	0	0
Islamorada All-Tackle Sprg Bonefish	1,500	1,500	1,500	1,500	0
Islamorada Fall Bonefish '08	0	0	1,500	1,322	0
Islamorada Fall Bonefish '07	1,500	1,500	1,500	(145)	0
Islamorada Fall Bonefish '06	2,000	0	0	0	0
Islamorada All-Tackle Bonefish '08	0	0	1,500	1,328	2,000
Islamorada All-Tackle Bonefish '07	1,500	0	1,500	1,357	0
Islamorada All-Tackle Bonefish '06	2,000	1,998	0	0	0
Islamorada Jr. Sailfish Tourney	1,700	1,700	2,200	2,200	0
Islamorada Ladies Sailfish Tournamen	2,000	2,000	2,000	2,000	0
Islamorada Sailfish Tournament	6,000	5,709	8,000	7,797	0
Key Largo Dolphin Blast	3,350	3,350	0	0	0
Key Largo Sailfish Challenge	3,850	3,850	6,500	6,050	0
Key West Fishing Tournament	45,000	42,890	40,000	37,859	35,000
Key West Fishing Tournament '06	10,000	0	0	0	0
Key West Marlin Tournament '08	0	0	24,000	24,000	23,000
Key West Marlin Tournament '07	24,000	24,000	2,500	0	0
Key West Marlin Tournament '06	2,600	0	0	0	0
KW Gator Club Dolphin Rodeo	8,000	7,778	8,000	7,731	7,000
Ladies, Lets Go Fishing '07	2,000	1,730	1,500	0	0
Ladies, Lets Go Fishing'06	500	0	0	0	0
Ladies Tarpon Tournament	6,000	5,267	6,000	6,000	0
Little Palm Island Grand SLAM '08	0	0	5,500	0	5,000
Little Palm Island Grand SLAM '07	5,500	0	4,000	0	0
Little Palm Island Grand SLAM '06	1,000	0	0	0	0
Baybone '08	0	0	7,000	7,000	6,500
Baybone '07	7,350	7,350	7,350	0	0
Baybone '06	10,000	9,870	0	0	0
Marathon Int'l Tarpon	8,000	7,863	8,000	8,000	0
Marathon Sailfish Season Open	5,000	0	0	0	0
Mercury Redbone '08	0	0	7,500	0	7,000
Mercury Redbone '07	5,500	0	5,500	5,455	0
Mercury Redbone '06	5,700	5,338	0	0	0
Mercury SLAM '08	0	0	11,000	0	10,000
Mercury SLAM '07	11,000	11,000	1,000	0	0
Mercury SLAM '06	11,000	0	0	0	0
Ocean Reef BTU Backbone	5,350	0	0	0	0
Outdoor channel Offshore Classic	5,000	0	0	0	0
Take Stock in Children	2,350	2,350	2,000	0	0
Tarponian Tournament	3,000	2,820	0	0	0
World Kingfish Championship	0	0	7,500	0	0
World Sailfish Championship '08	0	0	37,500	34,235	0
World Sailfish Championship '07	<u>37,500</u>	<u>37,307</u>	<u>0</u>	<u>(1,000)</u>	<u>0</u>
Total Fishing Umbrella	726,600	611,888	703,000	579,701	100,500
<b>DIVE UMBRELLA EVENTS</b>					
Dive Umbrella	<u>400,000</u>	<u>391,796</u>	<u>400,000</u>	<u>390,004</u>	<u>0</u>
Total Dive Umbrella	400,000	391,796	400,000	390,004	0
<b>RESERVES</b>					
Emergency	<u>807,833</u>	<u>0</u>	<u>807,833</u>	<u>0</u>	<u>0</u>
Total Emergency	807,833	0	807,833	0	0
<b>TOTAL TWO PENNY/EVENTS</b>	<b>\$5,116,152</b>	<b>\$3,259,761</b>	<b>\$5,006,179</b>	<b>\$3,249,653</b>	<b>\$415,667</b>

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## Community/Tourism Enhancements

Since its inception, the Monroe County Tourist Development Council has supported district recommended community programs reflecting major projects which include:

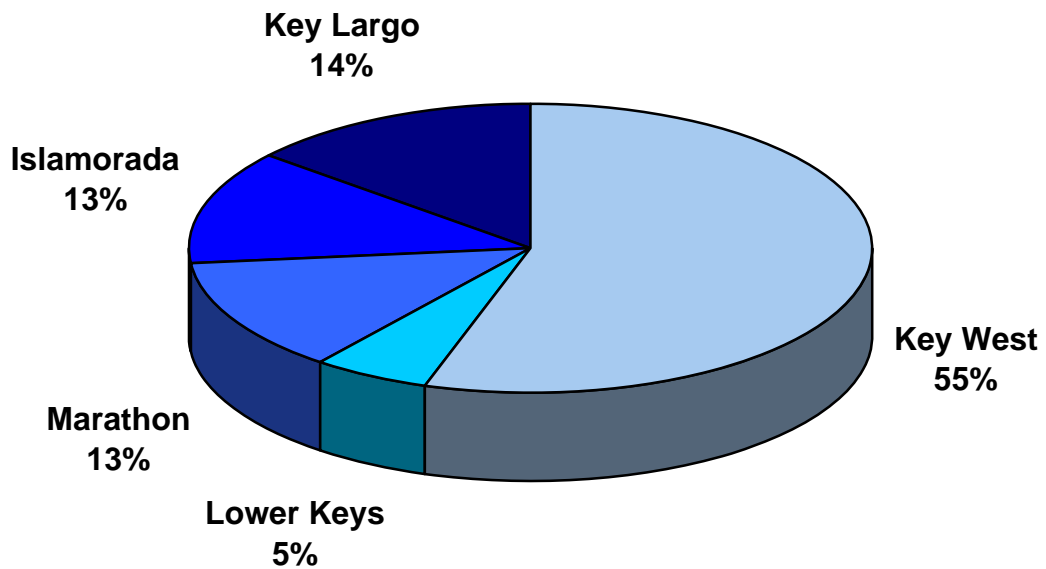
- Library, Harry Harris Park, and Library Beach, Key West Lighthouse and Keeper's Quarters
- Florida Keys Museum of Natural History & Children's Museum at Crane Pointe Hammock
- Dolphin Research Center
- Pigeon Key
- Customs House in Key West
- White Street Pier/Higgs and Rest Beaches Project
- Smathers Beach Long Range Project
- Sinking of offshore vessels in the Upper Keys (Bibb, Duane, Thunderbolt, Eagle and Spiegel Grove and the Adolphus Busch off of Big Pine Key)
- Upgrades to East and West Martello Towers
- Marathon Community Theatre
- Friends of the Islamorada State Parks
- Florida Keys Land and Sea Trust and Kiddy Pool, Hurricane Monument repairs in Islamorada
- Friends of Mallory Square Memorial
- Kitzo-Berg Beach Walkway
- Florida Keys Wild Bird Center
- Upper Keys Community Pool (Jacobs Aquatic Center)
- Key West Botanical Gardens
- Key West Film Society
- Mote Marine
- Tennessee Williams Theatre
- Harry S. Truman Little White House
- Florida Keys Eco-Discovery Center
- Florida Keys History of Diving Museum
- Island Dolphin Care
- Marathon Garden Club
- Islamorada Amphitheatre
- Audubon/Geiger House Museum
- Little White House

TDC continues to fund county and municipality employee salaries, utilities and general operational costs of numerous beach parks and museums. TDC continues to allocate annual bed tax revenues for capital benefits to our communities and visitors alike.

Third Penny expenditures, by district, which have enhanced each community at no cost to the taxpayers of Monroe County, are found on the following pages. Please note that our report does not include other collected taxes which go directly to the county's long range capital and maintenance programs.

# Percentage of FY 2008 Bed Tax Revenue by District

As Per September 2008 MCTDC 3 Penny Bed Tax Report



**THIRD PENNY  
ACTIVITIES  
KEY WEST**

REVENUE:	<u>FY '07</u>	<u>FY '08</u>	<u>VARIANCE</u>
BED TAX REVENUE	2,489,000	2,489,000	0
5% RESERVES F.S. 129.01	(124,450)	(124,450)	0
BALANCE FORWARD	<u>2,670,073</u>	<u>2,522,988</u>	<u>(147,085)</u>
<b>TOTAL REVENUE</b>	<b>5,034,623</b>	<b>4,887,538</b>	<b>(147,085)</b>

	<u>FY '07</u>	<u>FY '07</u>	<u>FY '08</u>	<u>FY '08</u>	<u>FY '08</u>
	<u>Appropriations</u>	<u>Expenditures</u>	<u>Appropriations</u>	<u>Expenditures</u>	<u>Carry Over</u>
<b>ADMINISTRATIVE</b>					
Salaries/Legal	11,823	10,587	11,477	9,773	0
Fees & Commissions - Finance	3,090	3,090	3,407	2,015	0
Utilities	3,780	2,815	3,780	3,194	0
Administrative Services	58,968	58,968	71,923	71,923	0
County Services	71,795	71,795	71,795	71,795	0
Admin Resources	<u>9,825</u>	<u>0</u>	<u>987</u>	<u>0</u>	<u>0</u>
Total Administrative	159,281	147,255	163,369	158,700	0

<b>VISITOR INFORMATION SERVICES</b>					
District Visitor Information Services <sup>6</sup>	257,000	257,000	205,113	205,113	0
KWBG Gay & Lesbian VIS	<u>36,500</u>	<u>36,500</u>	<u>45,350</u>	<u>45,250</u>	<u>0</u>
Total VIS	293,500	293,500	250,463	250,363	0

<b>CAPITAL PROJECTS</b>					
Audubon/Geiger House Museum	15,000.00	2,420.00	0.00	0.00	0
W Martello - Salary	50,017	52,201	44,617	44,615	0
Higgs Bch - Salary	77,163	57,171	56,316	55,459	0
Capital Project Resources	70,390	0	18,225	0	0
Smathers/Rest Beach - Cleaning	380,000	348,870	380,000	355,602	0
Higgs Beach Util/Maint/Op	109,641	99,653	111,566	92,293	0
Higgs Beach - Cleaning	91,348	91,348	93,550	93,280	0
Higgs Beach Operating Supplies	5,000	2,702	5,000	0	0
MC W Martello Improv	23,500	18,123	50,000	25,000	0
MC African Memorial Cemetary	25,000	21,020	118,500	10,017	0
Mel Fisher Phase II FY '01	0	0	0	(66,564)	0
Mel Fisher Phase III FY '03	0	0	0	(57,178)	0
Mote Marine Lab Living Reef Exhibit	200,000	177,684	0	(48,584)	0
Museum Maintenance	7,500	3,604	7,500	1,255	0
Museum Utilities	30,000	28,510	30,000	21,941	0
Museum Risk Management	500	115	500	424	0
National Marine Env Center '06	0	0	0	(12,056)	0
National Marine Env Center '04	0	0	0	(3,720)	0
Customs House Repairs	70,425	70,425	0	0	0
E Martello Restrooms	20,000	0	20,000	0	0
E Martello Fire Stairs	30,000	0	30,000	0	0
Little White House HVAC Upgrade	150,000	0	150,000	115,769	0
Key West Art & Historical Cntr FY '06	0	0	0	(6,100)	0
KW Film Society Tropic Cinema '07	40,452	40,452	0	0	0
KW Botanical Gardens Aviary Phase I	145,500	145,500	0	0	0
KW Botanical Gardens Aviary Phase II	234,500	0	380,000	380,000	0
KW Botanical Gardens Aviary Phase III	0	0	265,000	0	265,000
Artificial Reef/Vandenberg Project	250,000	0	250,000	0	250,000
City of KW - Vandenberg '07	375,000	0	750,000	0	750,000
City of KW McCoy Indigenous Park '05	20,554	20,554	0	0	0
City of KW White St Pier Lighting	100,000	76,197	0	0	0
City of KW White St Pier Rip Rap	43,750	0	24,450	0	43,700
City of KW Smthrs, Rest Bch Renour	77,550	0	60,876	0	60,876
Studios of Key West Old City Hall	27,850	0	0	0	0
Studios of Key West Armory	234,147	31,556	0	0	0
Tennessee Williams Theatre FY '06	0	0	0	(3,439)	0
TWFAC Grand Foyer Cabaret Enhance	0	0	25,000	25,000	0
Waterfront Playhouse Lobby	<u>153,216</u>	<u>101,122</u>	<u>53,000</u>	<u>52,094</u>	<u>0</u>
Total Capital Projects	3,058,003	1,389,227	2,924,100	1,075,108	1,369,576

<b>SPECIAL EVENTS</b>					
Fantasy Fest '08 <sup>9</sup>	0	0	2,000	0	2,000
Fantasy Fest '07 <sup>8</sup>	57,309	0	57,309	57,309	0
Fantasy Fest '06	60,152	60,152	0	0	0
Acura Key West 2008	0	0	70,000	70,000	0
KW World's Championship	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Special Events	117,461	60,152	129,309	127,309	2,000

**THIRD PENNY  
ACTIVITIES  
KEY WEST**

	FY '07	FY '07	FY '08	FY '08	FY '08
	<u>Appropriations</u>	<u>Expenditures</u>	<u>Appropriations</u>	<u>Expenditures</u>	<u>Carry Over</u>
<b>PROMOTION &amp; ADVERTISING</b>					
PR Stringer Fees	21,000	21,000	21,000	21,000	0
Seatrade Cruise Conference	7,250	6,293	7,940	6,009	0
District Advertising Campaign <sup>1</sup>	<u>807,930</u>	<u>786,991</u>	<u>821,160</u>	<u>821,160</u>	<u>0</u>
Total Promo. & Ad.	836,180	814,284	850,100	848,169	0
<b>BEACHES</b>					
Beach Resources	<u>343,450</u>	<u>0</u>	<u>343,450</u>	<u>0</u>	<u>343,450</u>
Total Special Beach Fund	343,450	0	343,450	0	343,450
<b>RESERVES</b>					
Emergency	<u>226,748</u>	<u>0</u>	<u>226,748</u>	<u>0</u>	<u>226,748</u>
Total Emergency	226,748	0	226,748	0	226,748
<b>KEY WEST THIRD PENNY PROGRAM</b>					
<b>TOTAL</b>	<b>\$5,034,623</b>	<b>\$2,704,418</b>	<b>\$4,887,539</b>	<b>\$2,459,649</b>	<b>\$1,941,774</b>

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**THIRD PENNY  
ACTIVITIES  
LOWER KEYS**

REVENUE:	FY '07	FY '07	VARIANCE
BED TAX REVENUE	264,000	264,000	0
5% RESERVES F.S. 129.01	(13,199)	(13,199)	0
BALANCE FORWARD	<u>322,926</u>	<u>257,684</u>	<u>(65,242)</u>
<b>TOTAL REVENUE</b>	<b>573,727</b>	<b>508,485</b>	<b>(65,242)</b>

	FY '07 Appropriations	FY '07 Expenditures	FY '08 Appropriations	FY '08 Expenditures	FY '08 Carry Over
<b>ADMINISTRATIVE</b>					
Salaries/Legal	1,182	967	1,148	964	0
Fees & Commissions - Finance	350	350	386	230	0
Utilities	420	313	420	362	0
Administrative Services	6,612	6,612	8,142	8,142	0
County Services	10,740	10,740	10,740	10,740	0
Admin. Resources	<u>296</u>	<u>0</u>	<u>107</u>	<u>0</u>	<u>0</u>
Total Administrative	19,600	18,982	20,943	20,438	0
<b>VISITOR INFORMATION SERVICES</b>					
District Visitor Information Services <sup>7</sup>	<u>76,000</u>	<u>76,000</u>	<u>60,559</u>	<u>60,559</u>	<u>0</u>
Total VIS	76,000	76,000	60,559	60,559	0
<b>CAPITAL PROJECTS</b>					
Little Duck Key Bch - Salary	36,856	25,667	30,535	23,201	0
Little Duck Key Bch - Util/Maint/Op	11,000	5,323	11,000	6,445	0
Little Duck Key Bch - Cleaning	16,806	0	16,806	16,000	0
Capital Projects Resources	<u>143,505</u>	<u>0</u>	<u>135,569</u>	<u>0</u>	<u>0</u>
Total Capital Projects	208,167	30,990	193,910	45,646	0
<b>SPECIAL EVENTS</b>					
Fantasy Fest '07	5,000	0	5,000	5,000	0
Fantasy Fest '06	5,000	5,000	0	0	0
Big Pine Winterfest '07	3,000	0	0	0	0
Big Pine Winterfest '06	3,000	2,906	0	0	0
Big Pine Nautical Flea Market	7,310	7,310	0	0	0
Lower Keys Jazz Festival	<u>8,000</u>	<u>7,270</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Special Events	31,310	22,486	5,000	5,000	0
<b>PROMOTION &amp; ADVERTISING</b>					
PR Stringer Fees	7,500	7,500	7,500	6,490	0
District Advertising Campaign <sup>2</sup>	<u>197,756</u>	<u>166,104</u>	<u>187,180</u>	<u>187,142</u>	<u>0</u>
Total Promo. & Ad.	205,256	173,604	194,680	193,632	0
<b>RESERVES</b>					
Emergency	<u>33,393</u>	<u>0</u>	<u>33,393</u>	<u>0</u>	<u>33,393</u>
Total Emergency	33,393	0	33,393	0	33,393
<b>LOWER KEYS THIRD PENNY PROGRAM</b>					
<b>TOTAL</b>	<b>\$573,726</b>	<b>\$322,062</b>	<b>\$508,485</b>	<b>\$325,275</b>	<b>\$33,393</b>

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**THIRD PENNY  
ACTIVITIES  
MARATHON**

REVENUE:	FY '07	FY '08	VARIANCE
BED TAX REVENUE	637,000	637,000	0
5% RESERVES F.S. 129.01	(31,850)	(31,850)	0
BALANCE FORWARD	<u>605,778</u>	<u>519,314</u>	<u>(86,464)</u>
<b>TOTAL REVENUE</b>	<b>1,210,928</b>	<b>1,124,464</b>	<b>(86,464)</b>

	FY '07 <u>Appropriations</u>	FY '07 <u>Expenditures</u>	FY '08 <u>Appropriations</u>	FY '08 <u>Expenditures</u>	FY '08 <u>Carry Over</u>
<b>ADMINISTRATIVE</b>					
Salaries/Legal	2,365	1,933	2,296	1,928	0
Fees & Commissions - Finance	816	816	900	531	0
Administrative Services	15,427	15,427	18,998	18,998	0
Utilities	980	678	980	843	0
County Services	18,653	18,653	18,653	18,653	0
Admin Resources	<u>2,637</u>	<u>0</u>	<u>4,268</u>	<u>0</u>	<u>0</u>
Total Administrative	40,878	37,507	46,095	40,953	0
<b>VISITOR INFORMATION SERVICES</b>					
District Visitor Information Services	<u>129,082</u>	<u>127,992</u>	<u>120,000</u>	<u>120,000</u>	<u>0</u>
Total VIS	129,082	127,992	120,000	120,000	0
<b>CAPITAL PROJECTS</b>					
City of Marathon Beach Cleaning	115,887	115,887	115,887	115,887	0
FKLST Crane House Restoration	0	0	172,000	0	124,500
Marathon Garden Club	18,448	18,327	0	0	0
DRC Install Pavers Walkway	0	0	7,350	7,350	0
DRC Repair/Improve Parking Areas	0	0	33,000	0	33,000
DRC Medical Pool Elec Upgrade	13,250	12,922	0	(2,007)	0
DRC Retore Fish Freezer & Sign	68,865	68,865	0	(208)	0
DRC Hurricane Damage Recovery	47,200	28,150	19,050	17,700	0
FKLST-Phase 1A &1B	268,720	247,330	0	0	0
Capital Projects Resources	<u>142,999</u>	<u>0</u>	<u>136,818</u>	<u>0</u>	<u>0</u>
Total Capital Projects	675,369	491,481	484,105	138,722	157,500
<b>SPECIAL EVENTS</b>					
Green Living & Energy Ed Expo	0	0	14,000	14,000	0
Orig Marathon FK Seafood Fest <sup>1</sup>	15,390	10,102	2,922	0	0
APBA Mara Offshore Grand Prix	35,733	35,733	75,000	75,000	75,000
Pro Wakeboard Tour	40,687	40,687	0	0	0
Fantasy Fest '08	0	0	11,500	0	11,500
Fantasy Fest '07	7,500	0	7,500	7,500	0
Fantasy Fest '06	<u>10,000</u>	<u>10,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Special Events	109,310	96,522	110,922	96,500	86,500
<b>PROMOTION &amp; ADVERTISING</b>					
PR Stringer Fees	10,000	9,167	10,000	10,000	0
District Advertising Campaign <sup>3</sup>	<u>182,334</u>	<u>132,794</u>	<u>289,387</u>	<u>288,421</u>	<u>0</u>
Total Promo. & Ad.	192,334	141,961	299,387	298,421	0
<b>RESERVES</b>					
Emergency	<u>63,955</u>	<u>0</u>	<u>63,955</u>	<u>0</u>	<u>63,955</u>
Total Emergency	63,955	0	63,955	0	63,955
<b>MARATHON THIRD PENNY PROGRAM</b>					
<b>TOTAL</b>	<b>\$1,210,928</b>	<b>\$895,463</b>	<b>\$1,124,464</b>	<b>\$694,596</b>	<b>\$307,955</b>

To accommodate Monroe County Board of County Commissioners request for capital projects funding under the existing ordinance, the funds must be allocated from the District Third Penny. i.e. If the funds are not available to cover the request of the BOCC for Capital Projects within the county's allocation by District, the shortfall may be taken from the District Advertising Campaign and/or event funding. The subsequent District Advertising campaign and/or events funding shortfall could then be covered by the Special Projects allocation within the Two Penny (being that advertising and events fundings are permissible expenditures of the Two Penny fund) resulting in no net loss to the District.

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<b>THIRD PENNY ACTIVITIES ISLAMORADA</b>	REVENUE:	<u>FY '07</u>	<u>FY '08</u>	<u>VARIANCE</u>
	BED TAX REVENUE	609,000	609,000	0
	5% RESERVES F.S. 129.01	(30,449)	(30,450)	0
	BALANCE FORWARD	<u>1,239,227</u>	<u>578,997</u>	<u>(660,230)</u>
	<b>TOTAL REVENUE</b>	<b>1,817,778</b>	<b>1,157,547</b>	<b>(660,230)</b>

	<u>FY '07 Appropriations</u>	<u>FY '07 Expenditures</u>	<u>FY '08 Appropriations</u>	<u>FY '08 Expenditures</u>	<u>FY '08 Carry Over</u>
<b>ADMINISTRATIVE</b>					
Salaries/Legal	2,365	1,933	2,296	1,928	0
Fees & Commissions- Finance	758	758	836	494	0
Utilities	910	678	910	783	0
Administrative Resources	8,486	0	6,279	0	0
Administrative Services	14,325	14,325	17,641	17,486	0
County Services	<u>18,030</u>	<u>18,030</u>	<u>18,030</u>	<u>18,030</u>	<u>0</u>
Total Administrative	44,874	35,724	45,992	38,721	0

<b>VISITOR INFORMATION SERVICES</b>					
District Visitor Information Services	<u>110,000</u>	<u>110,000</u>	<u>110,000</u>	<u>110,000</u>	<u>0</u>
Total VIS	110,000	110,000	110,000	110,000	0

<b>CAPITAL PROJECTS</b>					
Founders Park Swim Dive Improv	29,975	5,025			0
Village of Isla - Beaches	59,408	59,408	28,149	11,924	0
Village of Isla - Clean Trash Bchs '07	0	0	0	(43,840)	0
Islamorada Amphitheater	150,352	0	24,500	(703)	0
Amphitheatre Enhancement	54,000	29,198	0	0	0
Fl Keys Hist of Diving '05	152,120	9,729	62,500	62,500	0
Fl Keys Hist of Diving '04	0	12,075	0	0	0
Hurricane Monument Renov	55,000	53,608	0	(3,643)	0
Capital Projects Resources	<u>427,793</u>	<u>0</u>	<u>389,657</u>	<u>6,445</u>	<u>0</u>
Total Capital Projects	928,648	169,043	504,806	32,683	0

<b>SPECIAL EVENTS</b>					
Florida Keys Island Festival	35,000	30,337	0	0	0
Florida Keys Holiday Fest	0	0	25,000	0	0
Fantasy Fest '08	0	0	11,500	0	11,500
Fantasy Fest '07	11,500	0	11,500	11,500	0
Fight Night In The Keys <sup>10</sup>	0	0	1,008	1,008	0
Hobie Wave Nationals	10,000	0	10,000	0	0
Island Sun Splash	15,720	13,461	0	0	0
Islamorada Race & Games	30,000	20,642	0	0	0
Islamorada Swordfish Tournament	26,000	26,000	0	(3,270)	0
Miami Boat Show Poker Run	5,698	5,698	0	0	0
UK Rotary Gigantic Flea Market	15,000	15,000	15,000	15,000	0
Racers Inv NASCAR Fanfest	12,154	12,154	0	0	0
New Events	<u>25,000</u>	<u>0</u>	<u>35,698</u>	<u>0</u>	<u>0</u>
Total Special Events	186,072	123,292	109,706	24,238	11,500

<b>PROMOTION &amp; ADVERTISING</b>					
PR Stringer Fees	8,500	7,792	8,500	8,500	0
District Advertising Campaign <sup>4</sup>	<u>458,901</u>	<u>446,216</u>	<u>297,761</u>	<u>292,630</u>	<u>0</u>
Total Promo. & Ad.	467,401	454,008	306,261	301,130	0

<b>RESERVES</b>					
Emergency	<u>80,782</u>	<u>0</u>	<u>80,782</u>	<u>0</u>	<u>0</u>
Total Emergency	80,782	0	80,782	0	0

<b>ISLAMORADA THIRD PENNY PROGRAM</b>					
<b>TOTAL</b>	<b>\$1,817,777</b>	<b>\$892,067</b>	<b>\$1,157,547</b>	<b>\$506,772</b>	<b>\$11,500</b>

To accommodate Monroe County Board of County Commissioners request for capital projects funding under the existing ordinance, the funds must be allocated from the District Third Penny. i.e. If the funds are not available to cover the request of the BOCC for Capital Projects within the county's allocation by District, the shortfall may be taken from the District Advertising Campaign and/or event funding. The subsequent District Advertising campaign and/or events funding shortfall could then be covered by the Special Projects allocation within the Two Penny (being that advertising and events fundings are permissible expenditures of the Two Penny fund) resulting in no net loss to the District.

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**THIRD PENNY  
ACTIVITIES  
KEY LARGO**

REVENUE:	<u>FY '07</u>	<u>FY '08</u>	<u>VARIANCE</u>
BED TAX REVENUE	662,000	662,000	0
5% RESERVES F.S. 129.01	(33,099)	(33,099)	0
BALANCE FORWARD	<u>933,858</u>	<u>789,726</u>	<u>(144,132)</u>
<b>TOTAL REVENUE</b>	<b>1,562,759</b>	<b>1,418,627</b>	<b>(144,132)</b>

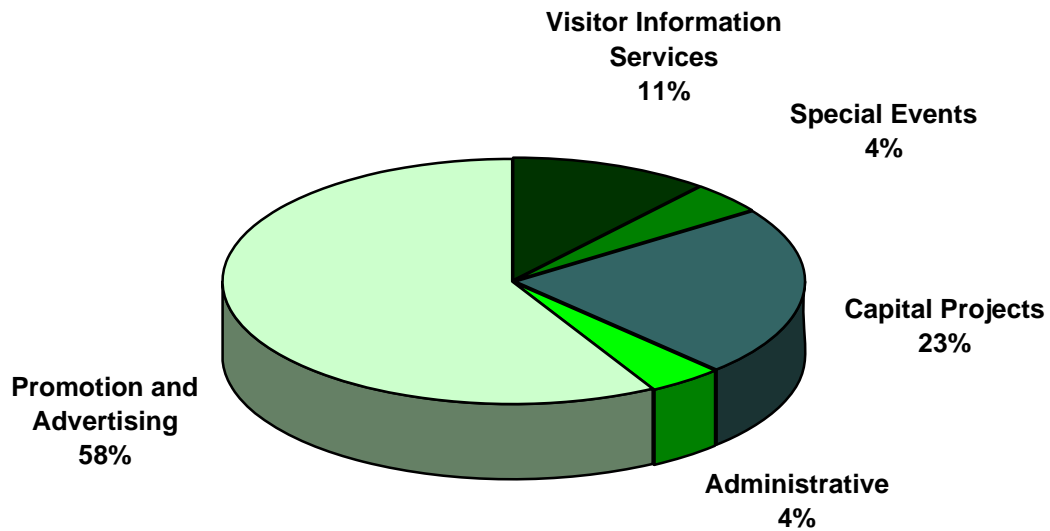
	<u>FY '07</u> <u>Appropriations</u>	<u>FY '07</u> <u>Expenditures</u>	<u>FY '08</u> <u>Appropriations</u>	<u>FY '08</u> <u>Expenditures</u>	<u>FY '08</u> <u>Carry-over</u>
<b>ADMINISTRATIVE</b>					
Salaries/Legal	2,365	1,933	2,296	1,928	0
Fees & Commissions - Finance	816	816	900	531	0
Utilities	980	730	980	843	0
Administrative Services	15,427	15,427	18,999	2,269	0
County Services	19,185	19,185	19,183	19,183	0
Admin Resources	<u>9,524</u>	<u>0</u>	<u>16,873</u>	<u>0</u>	<u>0</u>
Total Administrative	48,297	38,091	59,231	24,754	0
<b>VISITOR INFORMATION SERVICES</b>					
District Visitor Information Services	<u>125,000</u>	<u>125,000</u>	<u>125,000</u>	<u>125,000</u>	<u>0</u>
Total VIS	125,000	125,000	125,000	125,000	0
<b>CAPITAL PROJECTS</b>					
Harry Harris Bch - Salary	52,875	52,267	61,563	59,367	0
Settler's Park - Salary	31,454	24,037	25,569	25,569	0
Harry Harris Bch - Cleaning	19,000	17,500	18,375	18,375	0
Harry Harris Bch - Util/Maint/Rprs	54,612	43,236	46,674	39,191	0
Harry Harris Pk-Tidal Pool Rev Grout	40,554	30,595	45,200	32,733	31,708
Jacobs Aquatic Cntr - Signs/Blocks	0	0	4,500	4,500	0
Capital Projects Resources	<u>613,556</u>	<u>0</u>	<u>244,690</u>	<u>0</u>	<u>0</u>
Total Capital Projects	812,051	167,635	446,571	179,735	31,708
<b>SPECIAL EVENTS</b>					
Special Events Resources	0	0	14,234	0	0
Island Jubilee '06	15,000	9,215	0	0	0
Annual KL Steeplechase	5,000	500	0	0	0
9th Annual Hobe Wave Nat'l's	5,000	500	0	0	0
Green Living & Energy Ed Expo	0	0	1,500	0	0
Fantasy Fest '08	0	0	12,000	0	12,000
Fantasy Fest '07	12,000	0	12,000	12,000	0
Fantasy Fest '06	16,500	16,500	0	0	0
Orange Bowl '08	0	0	35,000	0	35,000
Orange Bowl '07 <sup>12</sup>	<u>12,885</u>	<u>12,885</u>	<u>12,885</u>	<u>12,885</u>	<u>0</u>
Total Special Events	66,385	39,600	87,619	24,885	47,000
<b>PROMOTION &amp; ADVERTISING</b>					
District Advertising Campaign <sup>5</sup>	443,683	342,676	632,862	629,496	0
PR Stringer Fees	<u>8,500</u>	<u>7,792</u>	<u>8,500</u>	<u>8,500</u>	<u>0</u>
Total Promo. & Ad.	452,183	350,468	641,362	637,996	0
<b>RESERVES</b>					
Emergency	<u>58,845</u>	<u>0</u>	<u>58,845</u>	<u>0</u>	<u>0</u>
Total Emergency	58,845	0	58,845	0	0
<b>KEY LARGO</b>					
<b>THIRD PENNY PROGRAM</b>					
<b>TOTAL</b>	<b>\$1,562,761</b>	<b>\$720,794</b>	<b>\$1,418,628</b>	<b>\$992,370</b>	<b>\$78,708</b>

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# Total Third Penny Expenditures FY 2008



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**The Monroe County  
Tourist Development Council  
thanks you for taking the time to review the  
information included in the FY 2008 report.  
The Board of County Commissioners  
and the TDC hope that the data has served  
to explain the purpose and legislative intent  
being served by these funds.**

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**DISCLAIMER**

The Administrative Office of the Monroe County Tourist Development Council has compiled and produced this report with financial information gathered from the Monroe County Financial Office. The information is correct to the best of our knowledge; however, the MCBOCC/MCTDC and their agencies of record are not liable for any inaccuracies in the information presented.

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