

MONTHLY TDT ANALYSIS

Statistical and Graphical Reports for month ending January 31, 2024

February 29, 2024

Tourist Development Council
Bay County, Florida

Council Members:

Attached please find statistical and graphical reports for the four months ending January 31st, 2024. Reports included herein include the following:

1. The "Cash Collection Analysis" report reflects actual dollars collected for the period and may include monies for past due taxes from previous reporting periods. This is typically the result of enforcement actions and/or payments against delinquent accounts.
2. The "Cash/Accrual Breakdown" represents the attribution of collected revenue. As collection is an ongoing process, numbers will change as earnings are applied to the period in which they were earned.
3. Statistical and graphic data are presented in accordance with guidelines established by Florida Statute and are based on Gross Rental Receipts reported.

Please be advised that there are inherent limitations to these reports that include but are not limited to:

1. All information is unaudited.
2. Statistical and graphic reports are only for Panama City Beach as Mexico Beach and Panama City have limited property counts.
3. "Gross Receipts" represent only one element in the calculation of the taxes owed.
4. Third party data obtained to provide enhanced statistical data, such as bedroom count, is outside these regulations.
5. All statistics are based upon tax returns that have been submitted and paid, even when there is no income to report. Statistics are subject to change due to subsequent collections and future enforcement action.
6. Unit counts for hotels, motels, and miscellaneous properties are obtained from representatives of those properties.
7. Miscellaneous properties include campgrounds, apartments, duplex / multifamily and timeshare properties.

If I can be of further assistance to the Council, or should you wish to discuss this report further, please do not hesitate to contact me.

Sincerely,



Bill Kinsaul
Clerk of Court and Comptroller

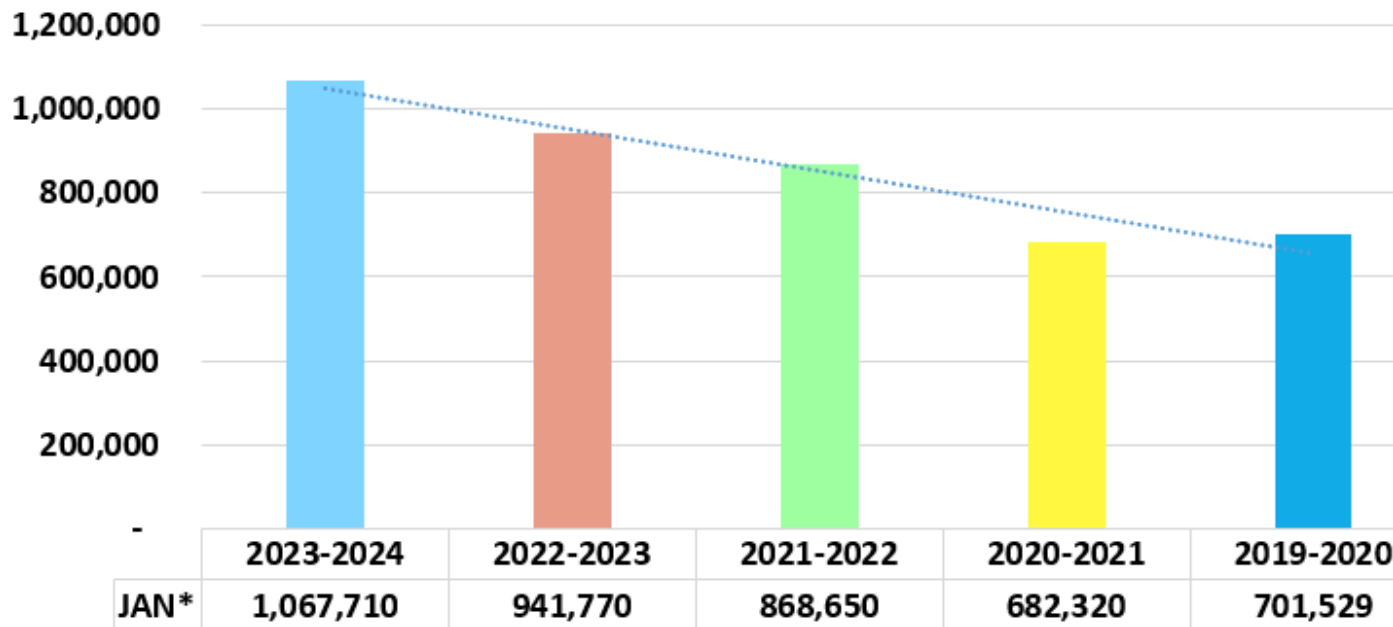
Clerk of Court & Comptroller

Report for Month Ending

January 31, 2024

Cash Collection Analysis: Panama City Beach

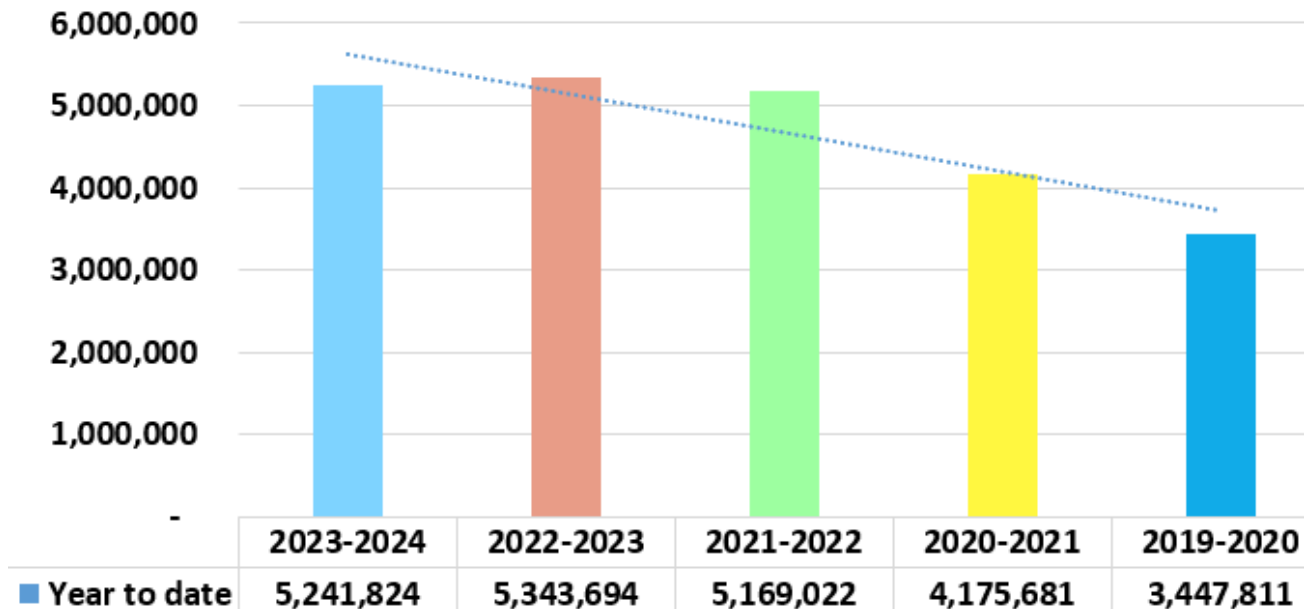
For the month ending
January 31, 2024



*Note: This report represents collections on a cash basis. The collection period is indicative of all cash receipts generated in the following month (i.e. January period collections are generated February 1st through February 29th; these figures will correspond with the February column in the Cash Accrual Breakdown).

Cash Collection Analysis: Panama City Beach

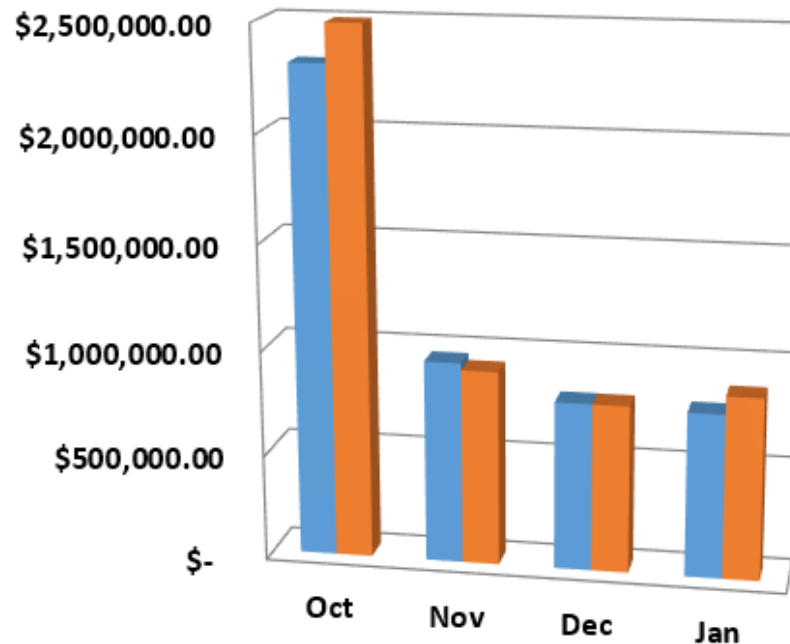
For the four months ending
January 31, 2024



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Accrual Attribution Data					
	<u>2023/2024 As of</u>	<u>2022/2023 As of</u>	<u>Variance</u>	<u>Variance %</u>	<u>2022/2023</u>
	<u>2/29/24</u>	<u>2/28/23</u>			<u>FINAL 2/29/24</u>
Oct	\$ 2,309,496.27	\$ 2,491,839.50	\$ (182,343.23)	-7.32%	\$ 2,537,593.28
Nov	\$ 958,515.03	\$ 925,687.48	\$ 32,827.55	3.55%	\$ 931,309.66
Dec	\$ 797,916.93	\$ 796,584.34	\$ 1,332.59	0.17%	\$ 1,046,576.41
Jan	\$ 781,972.71	\$ 867,125.61	\$ (85,152.90)	-9.82%	\$ 915,529.01
Feb-Sep	\$ 22,595.09	\$ 18,032.55			
	\$ 4,870,496.03	\$ 5,099,269.48	\$ (233,335.99)	-4.58%	\$ 5,431,008.36

■ 2023/2024 As of 2/29/24 ■ 2022/2023 As of 2/28/23



Collected in						
	Nov	Dec	Jan	Feb	Mar	
Pre	\$ 93,045.05	\$ 98,706.28	\$ 48,980.06	\$ 130,596.43		\$ 371,327.82
Oct	\$ 2,279,677.85	\$ 22,787.15	\$ 5,682.81	\$ 1,348.46		\$ 2,309,496.27
Nov	\$ 26,620.23	\$ 849,188.10	\$ 24,967.95	\$ 57,738.75		\$ 958,515.03
Dec	\$ 460.60	\$ 13,178.94	\$ 699,318.99	\$ 84,958.40		\$ 797,916.93
Jan		\$ 319.31	\$ 10,587.29	\$ 771,066.11		\$ 781,972.71
Feb			\$ 593.46	\$ 17,901.54		\$ 18,495.00
Mar				\$ 4,100.09		\$ 4,100.09
Apr						\$ -
May						\$ -
Jun						\$ -
Jul						\$ -
Aug						\$ -
Sep						\$ -
Post						\$ -
	\$ 2,399,803.73	\$ 984,179.78	\$ 790,130.56	\$ 1,067,709.78	\$ -	\$ 5,241,823.85

Attributed period

*Note: This report delineates the attribution of collected revenue in a given reporting period.



Schedule of Collection Allocation

Panama City Beach

For the month and fiscal year ending January 2024 and 2023

For the month ending January 2024

	Current period	Prior periods	Total
Taxes	789,162	241,169	1,030,331
Penalties	3,900	17,740	21,640
Interest	5	15,733	15,738
Total Collections	793,068	274,642	1,067,710

For the month ending January 2023

	Current period	Prior periods	Total
Taxes	876,286	53,732	930,018
Penalties	1,500	8,330	9,830
Interest	8	1,914	1,922
Total Collections	877,794	63,976	941,770

Fiscal year to date through January 2024

	Current period	Prior periods	Total
Taxes	4,644,656	492,091	5,136,747
Penalties	28,075	46,787	74,862
Interest	63	29,933	29,997
Total Collections	4,672,795	568,811	5,241,606

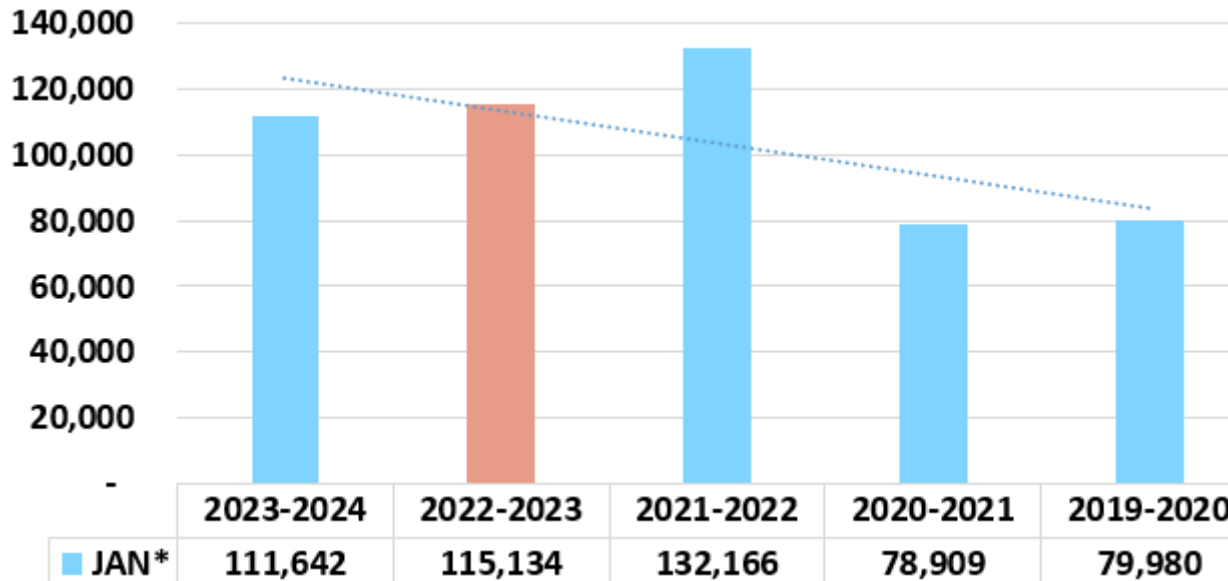
Fiscal year to date through January 2023

	Current period	Prior periods	Total
Taxes	4,922,249	345,371	5,267,620
Penalties	15,782	48,366	64,149
Interest	63	11,863	11,925
Total Collections	4,938,094	405,600	5,343,694

Cash Collection Analysis:

Panama City

For the month ending
January 31, 2024

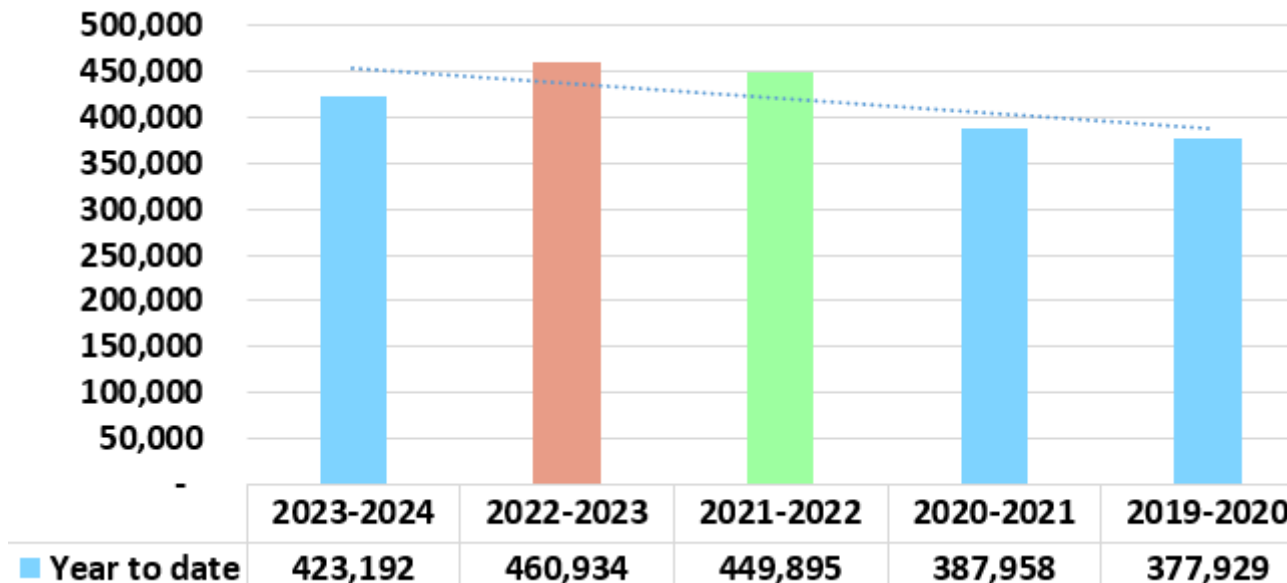


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Cash Collection Analysis:

Panama City

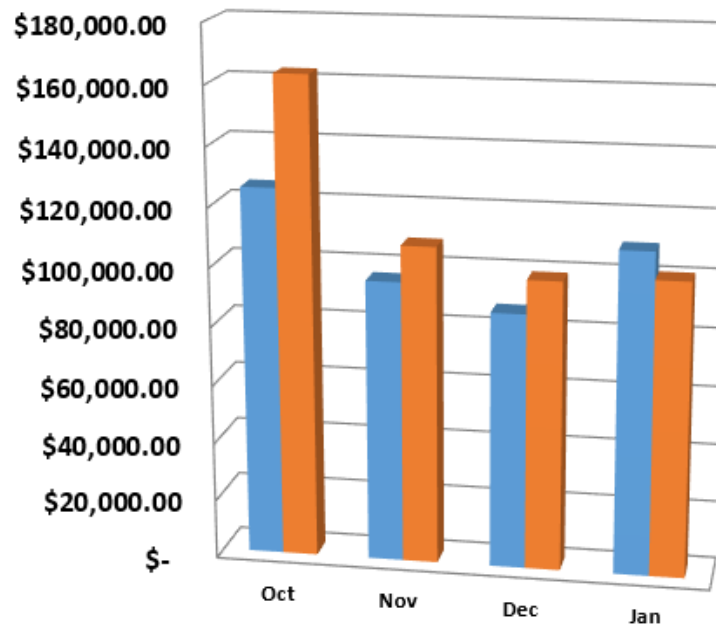
For the four months ending
January 31, 2024



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Accrual Attribution Data					
	<u>2023/2024 As</u>	<u>2022/2023 As</u>	<u>Variance</u>	<u>Variance %</u>	<u>2022/2023</u>
	<u>of 2/29/24</u>	<u>of 2/28/23</u>			<u>FINAL 2/29/24</u>
Oct	\$ 125,675.10	\$ 163,148.83	\$ (37,473.73)	-22.97%	\$ 137,637.85
Nov	\$ 96,015.29	\$ 108,230.88	\$ (12,215.59)	-11.29%	\$ 108,715.74
Dec	\$ 87,174.68	\$ 98,622.52	\$ (11,447.84)	-11.61%	\$ 117,467.56
Jan	\$ 109,751.85	\$ 100,409.64	\$ 9,342.21	9.30%	\$ 104,087.55
Feb-Sep	\$ 209.42	\$ 496.99			
	\$ 418,826.34	\$ 470,908.86	\$ (51,794.95)	-11.00%	\$ 467,908.70

■ 2023/2024 As of 2/29/24 ■ 2022/2023 As of 2/28/23



		Collected in					
		Nov	Dec	Jan	Feb	Mar	
Attributed period	Pre	\$ 3,564.54	\$ 173.73	\$ 83.14	\$ 544.17		\$ 4,365.58
	Oct	\$ 125,023.61	\$ 268.26	\$ 50.00	\$ 333.23		\$ 125,675.10
	Nov	\$ 184.71	\$ 95,045.50	\$ 467.65	\$ 317.43		\$ 96,015.29
	Dec			\$ 86,435.25	\$ 739.43		\$ 87,174.68
	Jan			\$ 253.10	\$ 109,498.75		\$ 109,751.85
	Feb				\$ 112.36		\$ 112.36
	Mar				\$ 97.06		\$ 97.06
	Apr						\$ -
	May						\$ -
	Jun						\$ -
	Jul						\$ -
	Aug						\$ -
	Sep						\$ -
Post						\$ -	
		\$ 128,772.86	\$ 95,487.49	\$ 87,289.14	\$ 111,642.43	\$ -	\$ 423,191.92

*Note: This report delineates the attribution of collected revenue in a given reporting period.



Schedule of Collection Allocation Panama City

For the month and fiscal year ending January 2024 and 2023

For the month ending January 2024

For the month ending January 2023

	Current period	Prior periods	Total
Taxes	109,558	770	110,328
Penalties	150	1,150	1,300
Interest	0	15	15
Total Collections	109,708	1,934	111,642

	Current period	Prior periods	Total
Taxes	100,796	12,662	113,458
Penalties	100	1,023	1,123
Interest	10	542	553
Total Collections	100,907	14,227	115,134

Fiscal year to date through January 2024

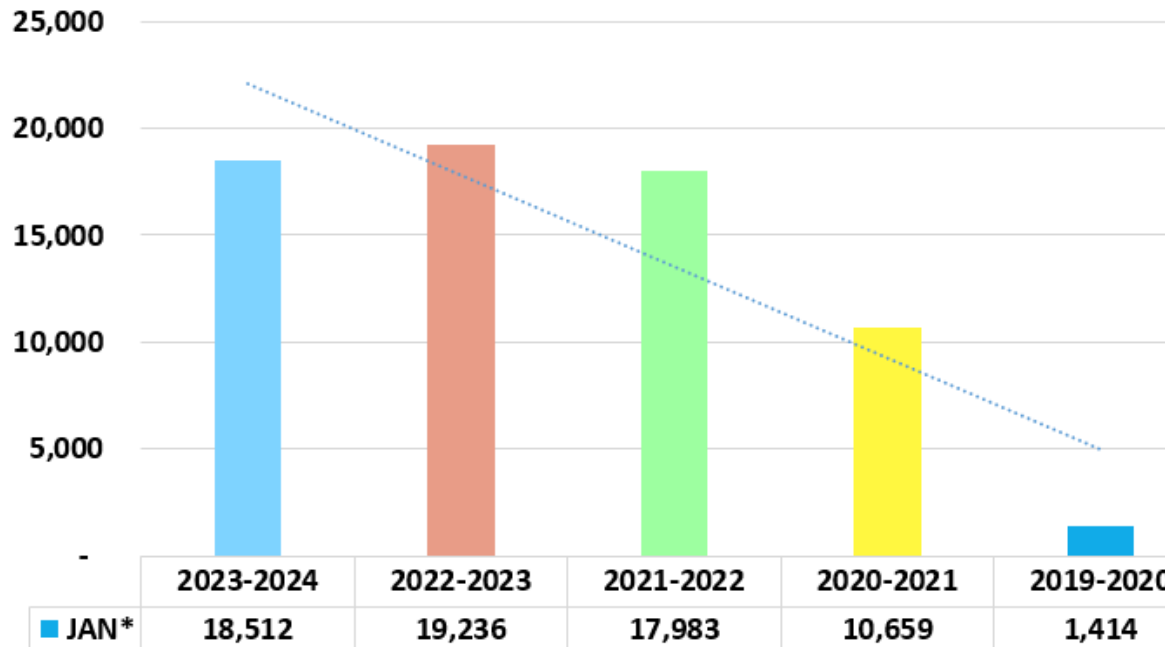
Fiscal year to date through January 2023

	Current period	Prior periods	Total
Taxes	415,993	3,950	419,942
Penalties	657	2,509	3,166
Interest	1	83	84
Total Collections	416,650	6,542	423,192

	Current period	Prior periods	Total
Taxes	435,356	23,219	458,575
Penalties	150	1,580	1,730
Interest	10	619	629
Total Collections	435,516	25,418	460,934

Cash Collection Analysis: Mexico Beach

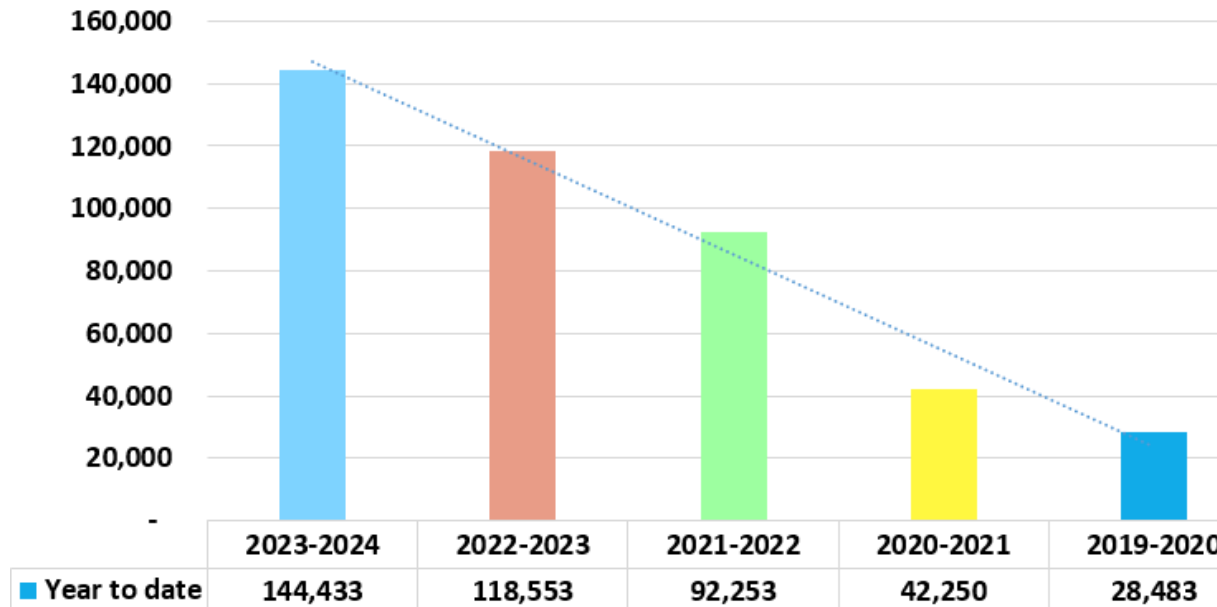
For the month ending
January 31, 2024



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Cash Collection Analysis: Mexico Beach

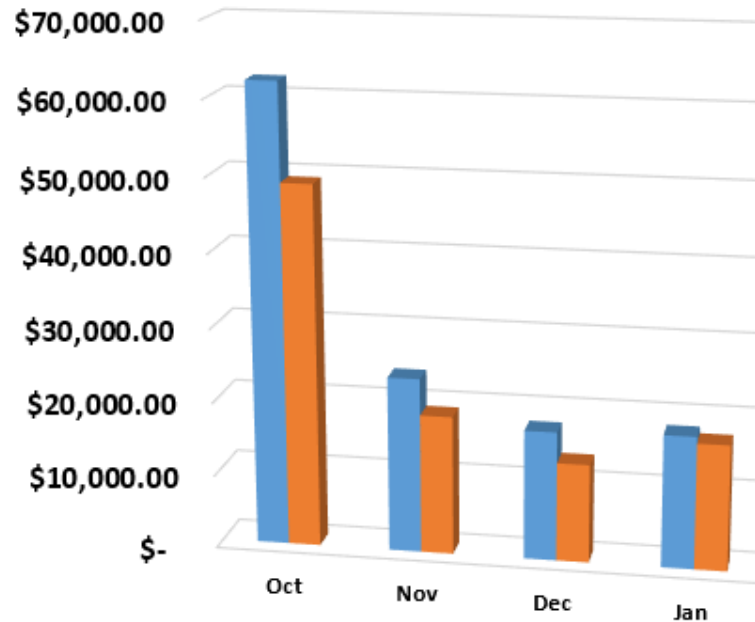
For the four months ending
January 31, 2024



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Accrual Attribution Data					
	<u>2023/2024 As</u>	<u>2022/2023 As</u>	<u>Variance</u>	<u>Variance %</u>	<u>2022/2023</u>
	<u>of 2/29/24</u>	<u>of 2/28/23</u>			<u>FINAL 2/29/24</u>
Oct	\$ 62,139.26	\$ 48,992.38	\$ 13,146.88	26.83%	\$ 50,293.33
Nov	\$ 23,752.27	\$ 18,838.70	\$ 4,913.57	26.08%	\$ 19,862.84
Dec	\$ 17,553.27	\$ 13,379.33	\$ 4,173.94	31.20%	\$ 23,778.48
Jan	\$ 18,007.56	\$ 17,115.85	\$ 891.71	5.21%	\$ 18,946.26
Feb-Sep	\$ 442.75	\$ 102.37			
	\$ 122,337.86	\$ 98,531.00	\$ 23,466.48	23.82%	\$ 112,880.91

■ 2023/2024 As of 2/29/24 ■ 2022/2023 As of 2/28/23



		Collected in					
		Nov	Dec	Jan	Feb	Mar	
Attributed period	Pre	\$ 1,179.89	\$ 1,576.68	\$ 19,781.08			\$ 22,537.65
	Oct	\$ 61,267.82	\$ 477.43	\$ 394.01			\$ 62,139.26
	Nov	\$ 685.00	\$ 22,675.65	\$ 341.62	\$ 50.00		\$ 23,752.27
	Dec		\$ 202.64	\$ 16,783.61	\$ 567.02		\$ 17,553.27
	Jan			\$ 555.32	\$17,452.24		\$ 18,007.56
	Feb				\$ 442.75		\$ 442.75
	Mar						\$ -
	Apr						\$ -
	May						\$ -
	Jun						\$ -
	Jul						\$ -
	Aug						\$ -
	Sep						\$ -
Post						\$ -	
		\$ 63,132.71	\$ 24,932.40	\$ 37,855.64	\$18,512.01	\$ -	\$ 144,432.76

*Note: This report delineates the attribution of collected revenue in a given reporting period.



Schedule of Collection Allocation Mexico Beach

For the month and fiscal year ending January 2024 and 2023

For the month ending January 2024

	Current period	Prior periods	Total
Taxes	17,795	365	18,160
Penalties	100	250	350
Interest	-	2	2
Total Collections	17,895	617	18,512

For the month ending January 2023

	Current period	Prior periods	Total
Taxes	17,066	1,942	19,008
Penalties	50	100	150
Interest	0	78	79
Total Collections	17,116	2,120	19,236

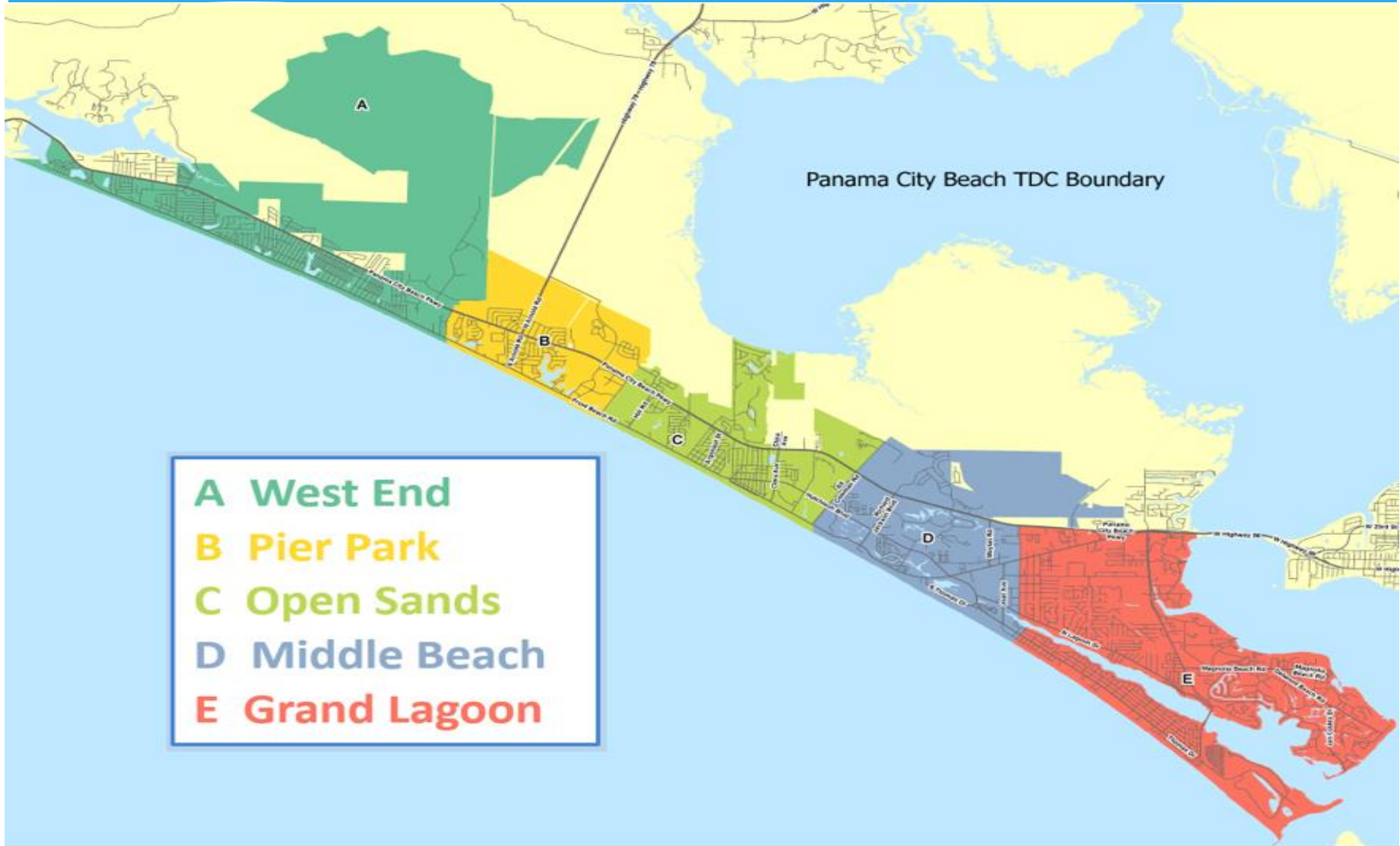
Fiscal year to date through January 2024

	Current period	Prior periods	Total
Taxes	119,205	20,092	139,297
Penalties	858	3,442	4,300
Interest	2	834	836
Total Collections	120,065	24,368	144,433

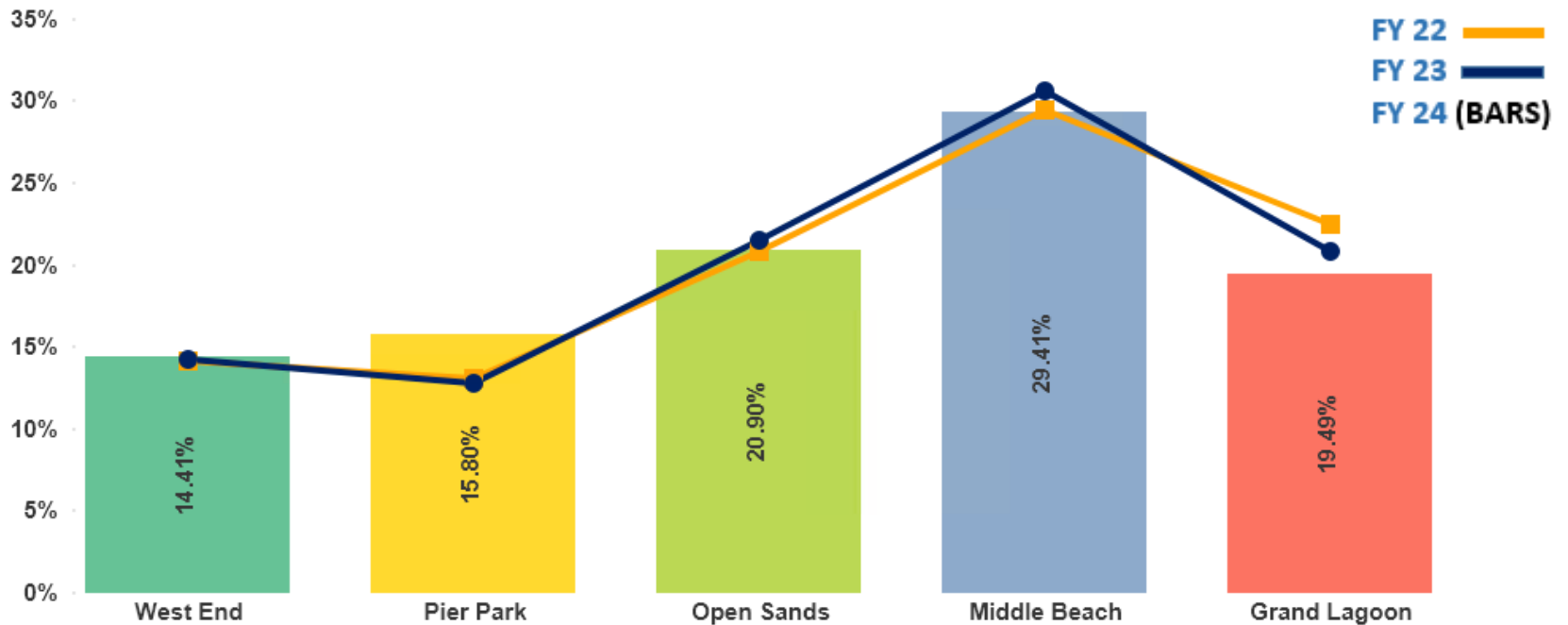
Fiscal year to date through January 2023

	Current period	Prior periods	Total
Taxes	91,384	23,651	115,035
Penalties	500	2,341	2,841
Interest	1	675	676
Total Collections	91,885	26,667	118,553

TDC Zones: Panama City Beach and Surrounding

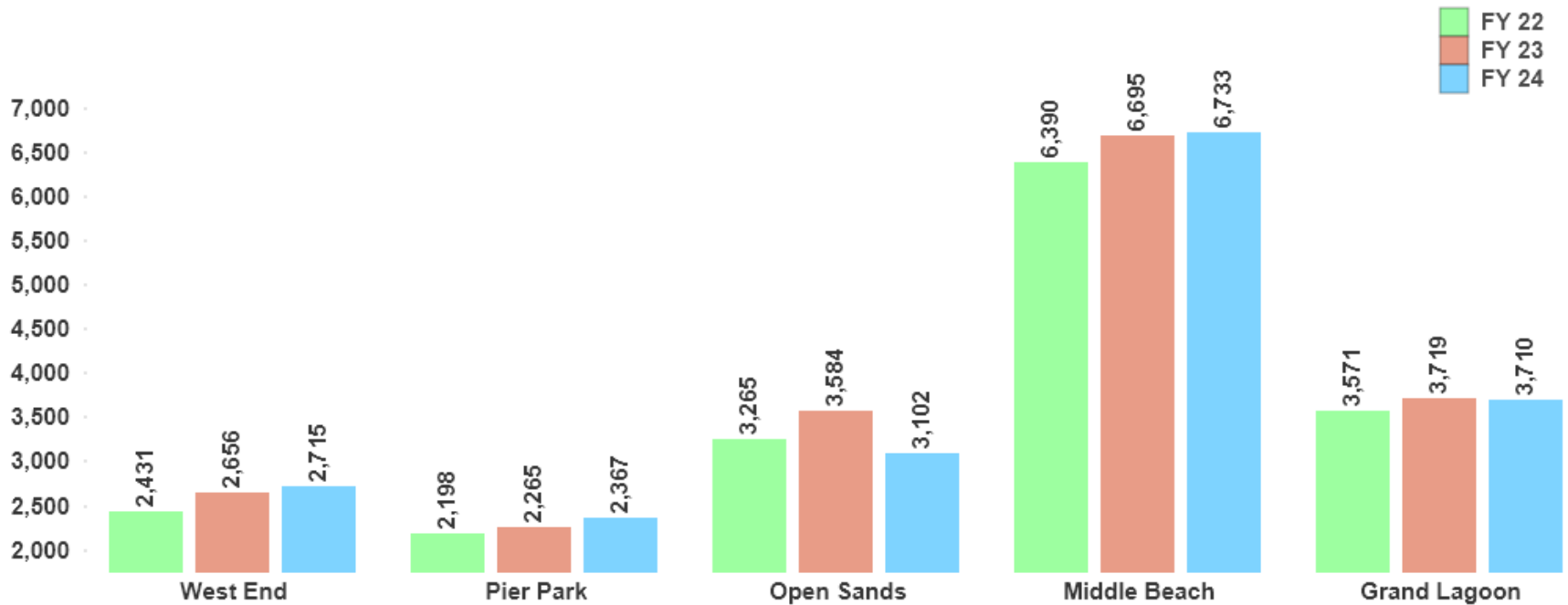


Annual % of Gross Receipts by Zones Three Year January Comparison



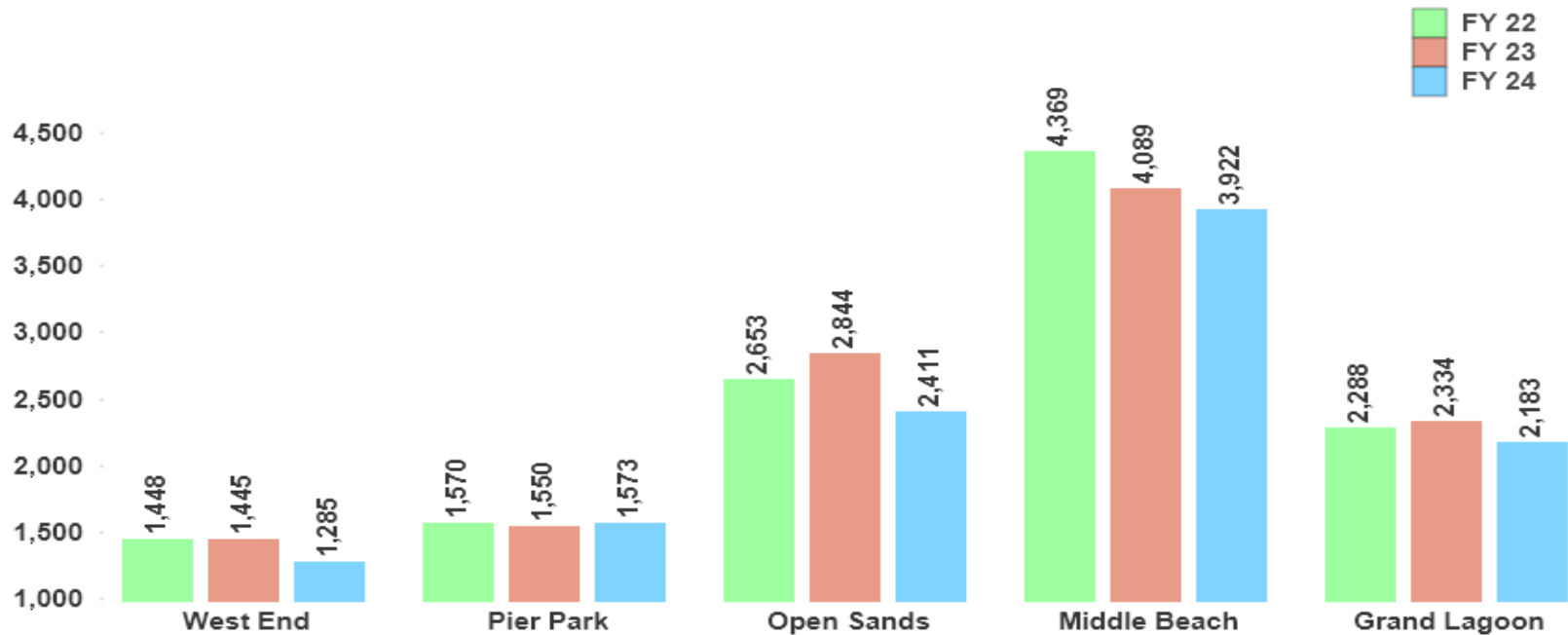
Jan	West End	Pier Park	Open Sands	Middle Beach	Grand Lagoon
FY22	14.12%	13.11%	20.82%	29.50%	22.46%
FY23	14.22%	12.83%	21.54%	30.60%	20.81%
FY24	14.41%	15.80%	20.90%	29.41%	19.49%

Total Unit Count Three Year January Comparison



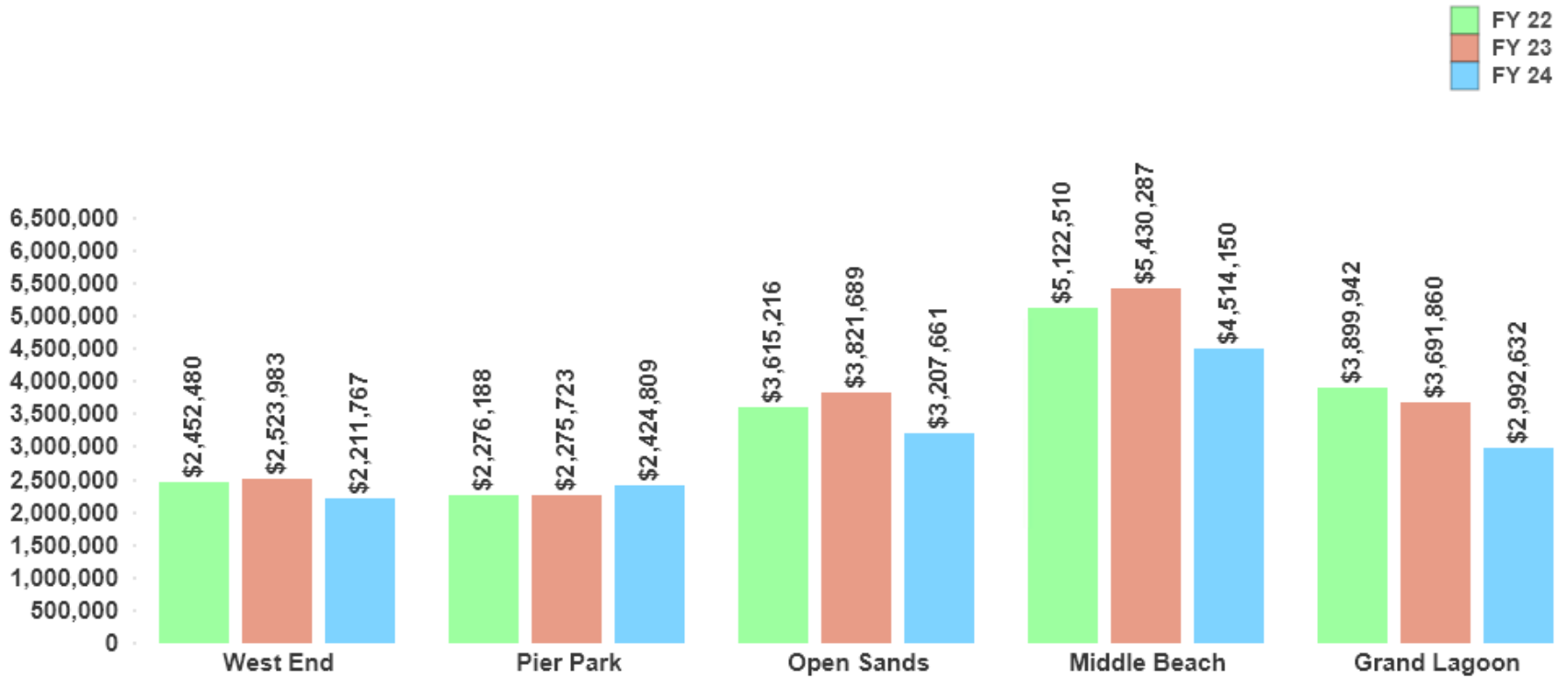
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
FY 22	17,907	17,854	18,174	17,855	17,939	18,189	18,284	18,407	18,694	18,647	18,957	19,145
FY 23	19,215	18,922	19,172	18,919	19,015	19,250	19,478	19,628	19,832	19,807	19,849	19,778
FY 24	19,726	19,765	18,905	18,627								

Unit Count Reporting Income Three Year January Comparison



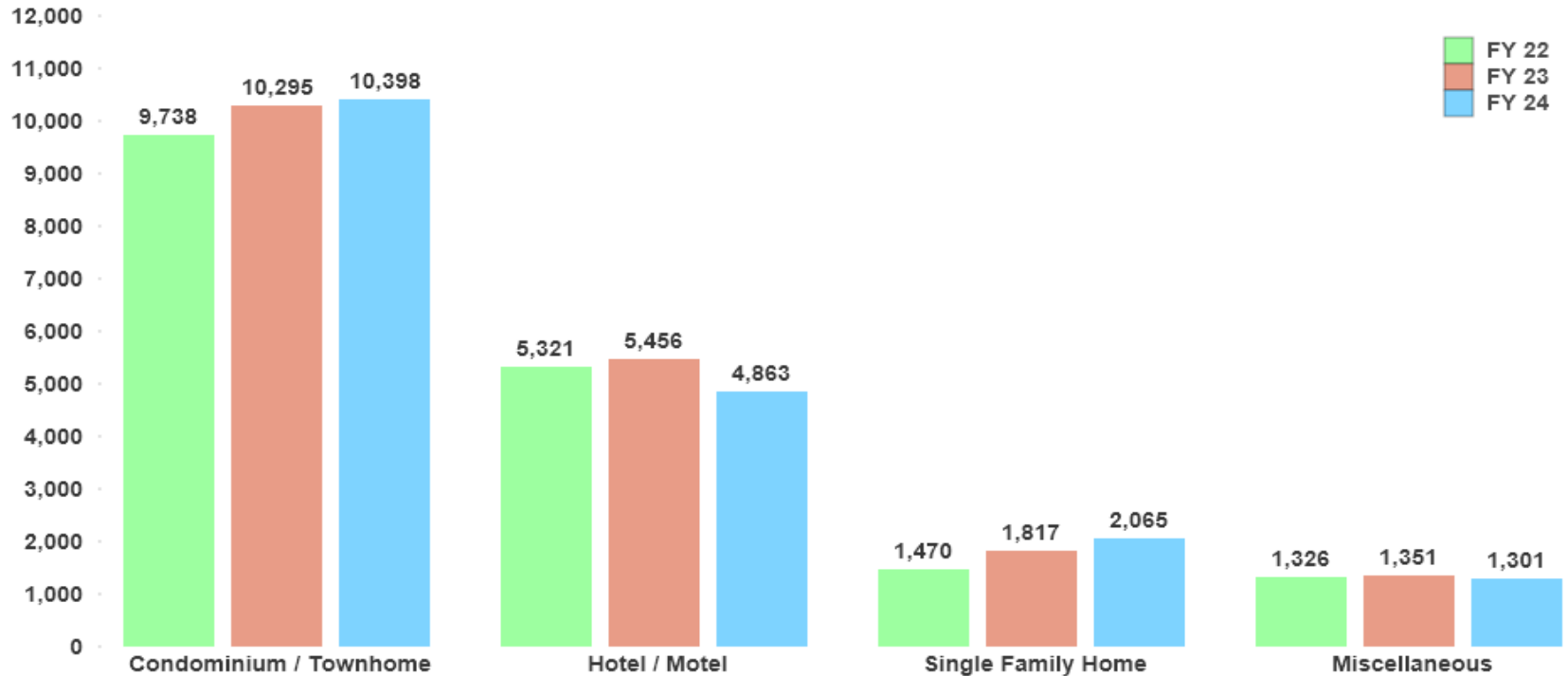
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
FY 22	15,593	12,109	12,097	12,328	12,725	15,126	15,544	16,423	17,097	17,171	16,565	16,454
FY 23	16,380	11,922	11,572	12,262	13,546	16,132	16,986	17,571	18,477	18,377	17,051	16,602
FY 24	16,324	12,172	10,727	11,374								

Gross Rental Receipts Three Year January Comparison



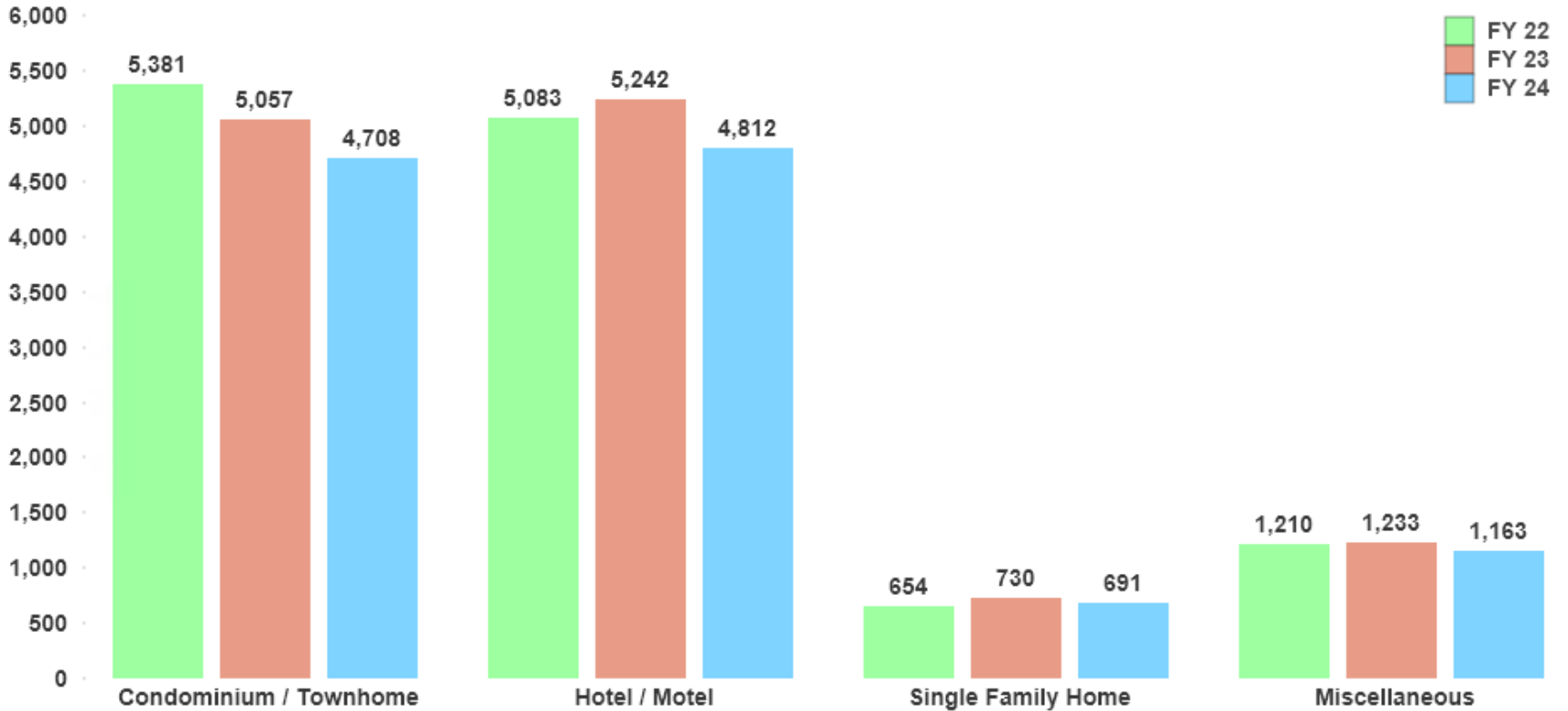
*Rounded to nearest whole dollar per each element

Unit Count by Property Type Three Years - January



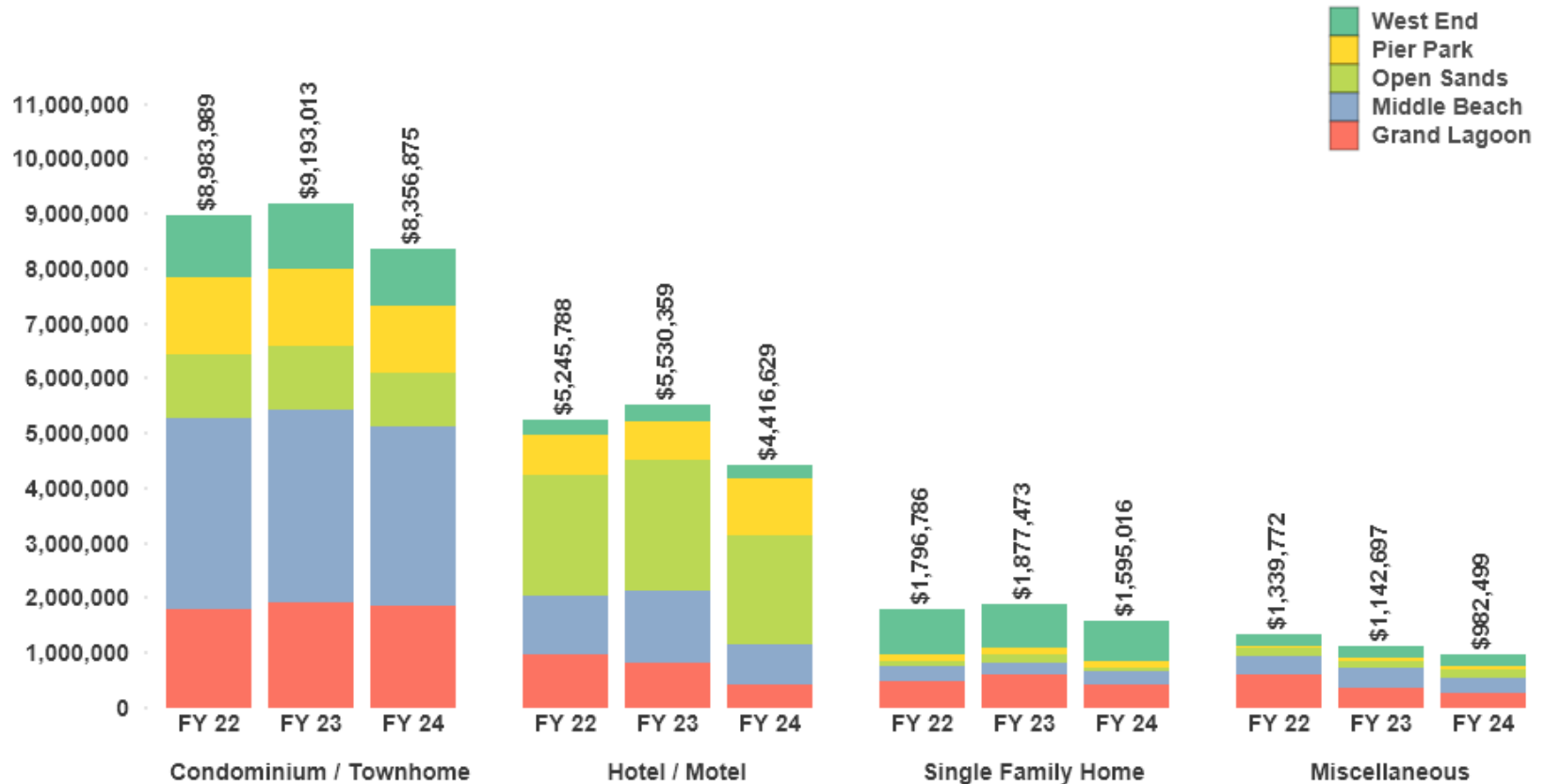
Miscellaneous Includes: Campgrounds, Apartments, Duplex / Multi-family and Timeshare properties.

Unit Count Reporting Income by Property Type - Three Year - January



Miscellaneous Includes: Campgrounds, Apartments, Duplex / Multi-family and Timeshare properties.

Gross Receipts by Property Type Three Year – January

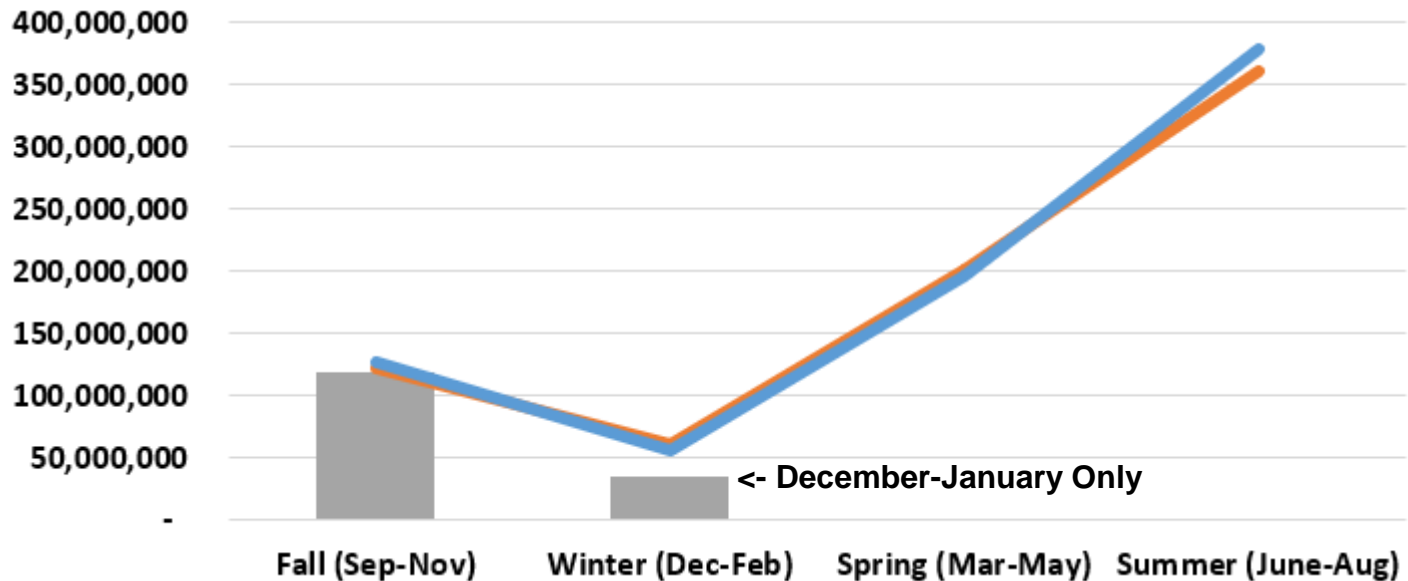


Miscellaneous Includes: Campgrounds, Apartments, Duplex / Multi-family and Timeshare properties.

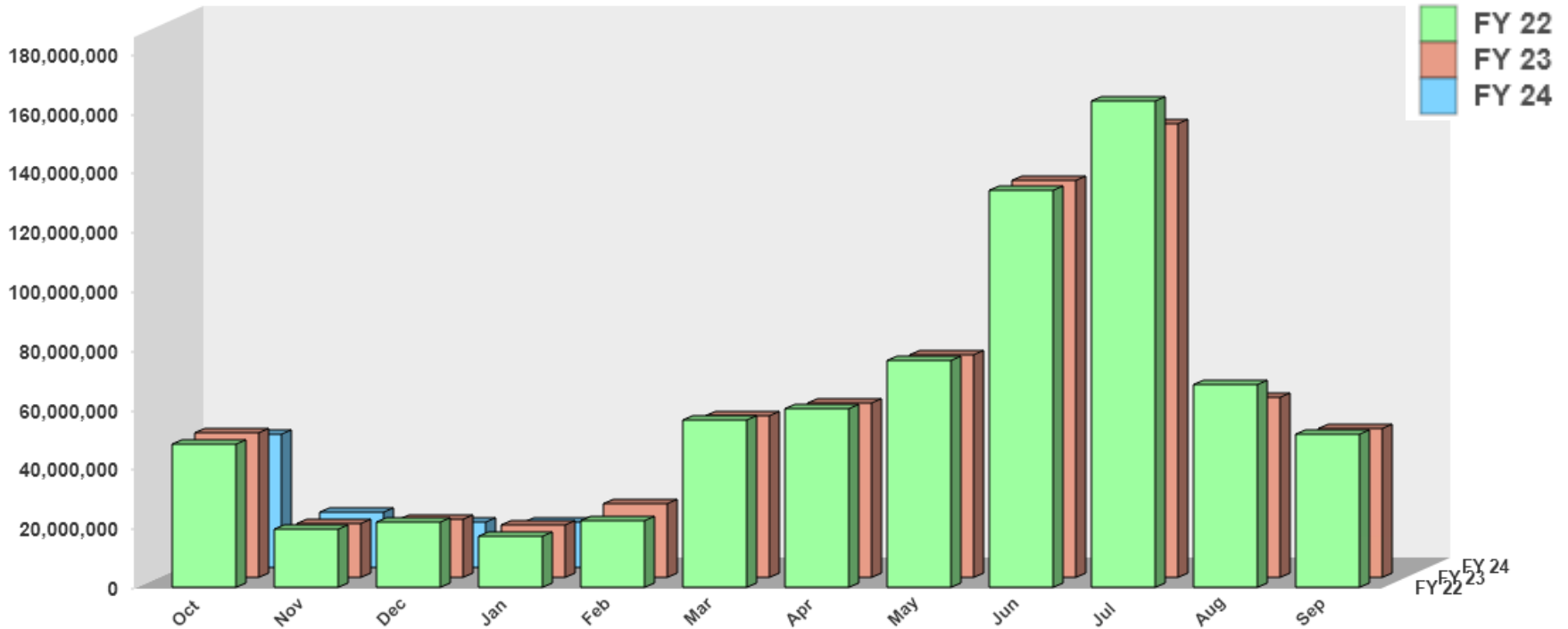
***Rounded to nearest whole dollar per each element**

Seasonal Gross Receipts Three Year Comparison

2023-2024 2022-2023 2021-2022



Fiscal Year Ending September 30, 2024



	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
FY 22	\$48,366,915	\$19,612,505	\$21,925,752	\$17,366,336	\$22,270,736	\$56,323,771	\$60,487,570	\$76,772,390	\$133,874,462	\$163,922,001	\$68,396,142	\$51,459,147
FY 23	\$48,888,215	\$17,998,655	\$19,800,597	\$17,743,542	\$24,746,126	\$54,683,014	\$58,832,153	\$75,367,209	\$133,791,754	\$153,227,856	\$60,765,681	\$50,295,434
FY 24	\$45,100,009	\$18,496,161	\$15,554,356	\$15,351,019								

*Rounded to nearest whole dollar per each element

MONTHLY TDT DATA DETAIL

Tourist Tax Data and Statistics Report for Panama City Beach Area for month ending: January 31, 2024



GIS_Zone_Desc	BedRoomGroup	Oct	Nov	Dec	Jan
West End	1 Bedroom	312	162	124	146
	2 Bedroom	566	274	225	316
	3+ Bedrooms	163	104	83	79
Pier Park	1 Bedroom	444	282	201	278
	2 Bedroom	492	321	221	284
	3+ Bedrooms	182	136	104	122
Open Sands	1 Bedroom	526	333	292	317
	2 Bedroom	317	176	145	189
	3+ Bedrooms	161	96	87	81
Middle Beach	1 Bedroom	1,390	645	656	761
	2 Bedroom	1,351	660	702	811
	3+ Bedrooms	775	448	421	434
Grand Lagoon	1 Bedroom	324	178	162	214
	2 Bedroom	790	413	412	534
	3+ Bedrooms	269	151	137	142

GIS_Zone_Desc	BedRoomGroup	Oct	Nov	Dec	Jan
West End	1 Bedroom	\$846,660.98	\$225,412.08	\$171,280.96	\$192,775.29
	2 Bedroom	\$1,785,916.15	\$606,190.36	\$472,027.93	\$617,434.28
	3+ Bedrooms	\$884,891.13	\$288,726.41	\$180,606.07	\$214,486.25
Pier Park	1 Bedroom	\$1,225,631.65	\$432,455.56	\$393,493.21	\$382,888.32
	2 Bedroom	\$1,780,158.90	\$567,662.85	\$386,465.97	\$552,491.19
	3+ Bedrooms	\$836,688.95	\$443,065.01	\$200,170.26	\$282,147.56
Open Sands	1 Bedroom	\$1,203,058.63	\$432,300.25	\$499,788.81	\$432,944.26
	2 Bedroom	\$956,502.07	\$317,802.83	\$318,031.68	\$388,720.48
	3+ Bedrooms	\$767,442.93	\$248,802.33	\$210,677.28	\$157,777.07
Middle Beach	1 Bedroom	\$2,962,393.49	\$731,400.37	\$813,278.12	\$981,582.99
	2 Bedroom	\$4,125,163.90	\$1,099,995.64	\$1,222,584.67	\$1,436,718.75
	3+ Bedrooms	\$2,963,475.27	\$786,503.79	\$874,806.37	\$868,445.70
Grand Lagoon	1 Bedroom	\$852,295.71	\$242,982.85	\$240,062.06	\$327,558.00
	2 Bedroom	\$2,477,356.53	\$654,220.59	\$727,110.34	\$1,181,922.60
	3+ Bedrooms	\$1,248,759.97	\$345,234.13	\$389,167.11	\$338,981.91

Reporting Units and Gross Receipts for Hotel/Motel, Single Family and Miscellaneous property types for month ending January 31, 2024

Hotel/Motel Units:	4,847
Hotel/Motel Gross Receipts:	\$4,416,629

Single Family Units:	691
Single Family Gross Receipts:	\$1,595,016

Miscellaneous Units:	1,163
Miscellaneous Gross Receipts:	\$982,499

Miscellaneous Includes: Campgrounds, Apartments, Duplex / Multi-family and Timeshare properties.

Supporting Data and Service Contributors

Dan Sowell, CFA
Bay County Property Appraiser

 **BILL KINSAUL**
CLERK OF COURT
& COMPTROLLER
BAY COUNTY



Bay County
Geographic Information System

Qlik 
QlikView® NPrinting