

MONTHLY TDT ANALYSIS

Statistical and Graphical Reports for month ending February 29, 2024

March 31, 2024

Tourist Development Council
Bay County, Florida

Council Members:

Attached please find statistical and graphical reports for the five months ending February 29th, 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

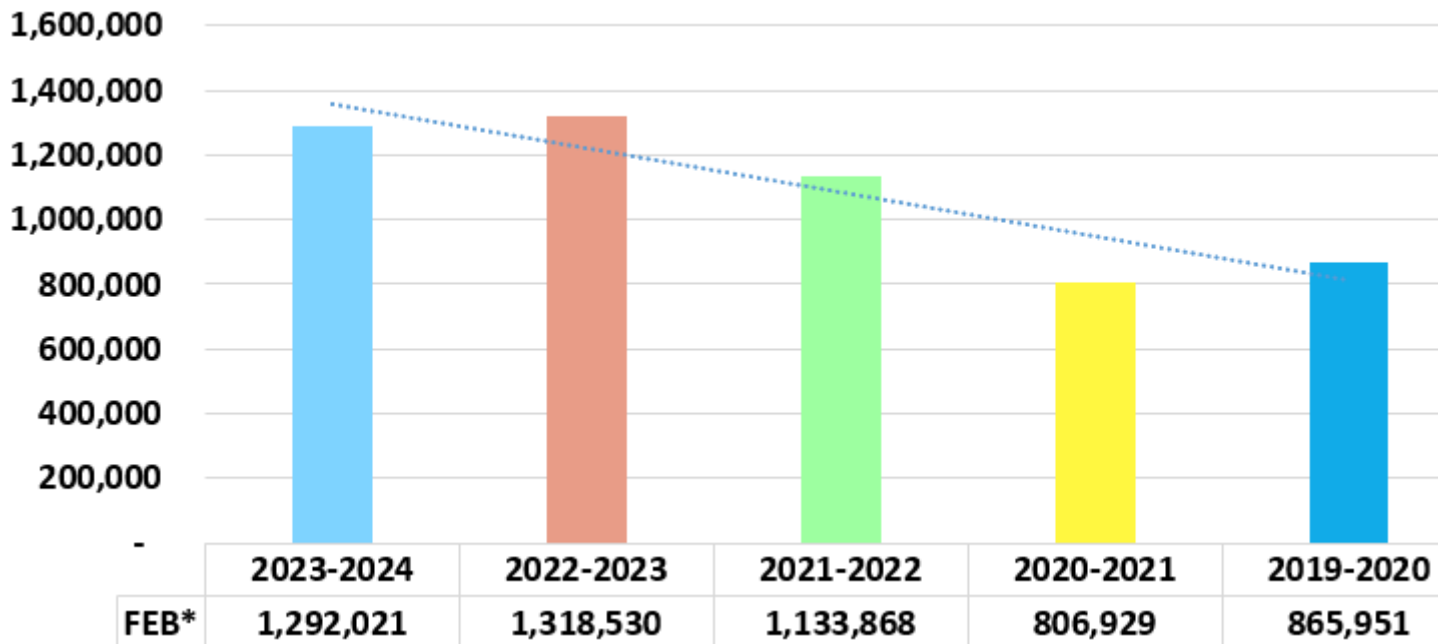
Clerk of Court & Comptroller

Report for Month Ending

February 29, 2024

Cash Collection Analysis: Panama City Beach

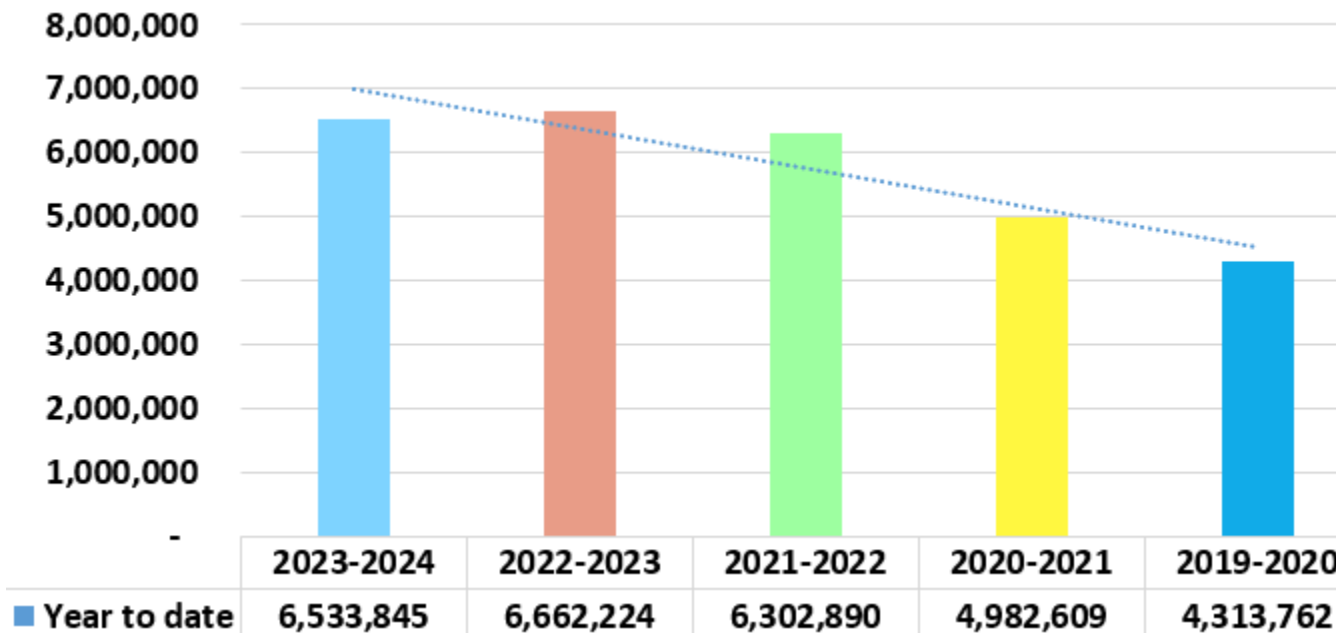
For the month ending
February 29, 2024



*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. February period collections are generated March 1st through March 31st; these figures will correspond with the March column in the Cash Accrual Breakdown).

Cash Collection Analysis: Panama City Beach

For the five months ending
February 29, 2024



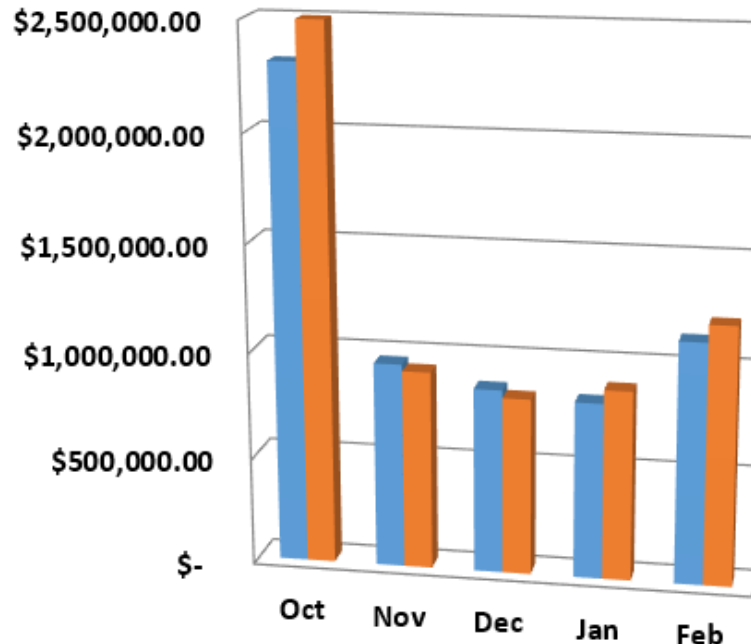
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Accrual Attribution Data

Panama City Beach

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>3/31/24</u>	<u>3/31/23</u>			<u>FINAL 3/31/24</u>
Oct	\$ 2,310,794.48	\$ 2,496,450.21	\$ (185,655.73)	-7.44%	\$ 2,537,872.71
Nov	\$ 958,801.91	\$ 928,064.21	\$ 30,737.70	3.31%	\$ 931,309.66
Dec	\$ 862,798.25	\$ 826,629.95	\$ 36,168.30	4.38%	\$ 1,068,473.29
Jan	\$ 825,101.91	\$ 888,271.87	\$ (63,169.96)	-7.11%	\$ 915,609.01
Feb	\$ 1,128,798.73	\$ 1,209,860.22	\$ (81,061.49)	-6.70%	\$ 1,257,956.37
Mar-Sep	\$ 22,380.94	\$ 34,390.74			
	\$ 6,108,676.22	\$ 6,383,667.20	\$ (262,981.18)	-4.12%	\$ 6,711,221.04

■ 2023/2024 As of 3/31/24 ■ 2022/2023 As of 3/31/23



Collected in							
	Nov	Dec	Jan	Feb	Mar		
Pre	\$ 93,045.05	\$ 98,706.28	\$ 48,980.06	\$ 130,596.43	\$ 53,841.22	\$	425,169.04
Oct	\$ 2,279,677.85	\$ 22,787.15	\$ 5,682.81	\$ 1,348.46	\$ 1,298.21	\$	2,310,794.48
Nov	\$ 26,620.23	\$ 849,188.10	\$ 24,967.95	\$ 57,738.75	\$ 286.88	\$	958,801.91
Dec	\$ 460.60	\$ 13,178.94	\$ 699,318.99	\$ 84,958.40	\$ 64,881.32	\$	862,798.25
Jan		\$ 319.31	\$ 10,587.29	\$ 771,066.11	\$ 43,129.20	\$	825,101.91
Feb			\$ 593.46	\$ 17,901.54	\$ 1,110,303.73	\$	1,128,798.73
Mar				\$ 4,100.09	\$ 17,288.68	\$	21,388.77
Apr					\$ 992.17	\$	992.17
May						\$	-
Jun						\$	-
Jul						\$	-
Aug						\$	-
Sep						\$	-
Post						\$	-
	\$ 2,399,803.73	\$ 984,179.78	\$ 790,130.56	\$ 1,067,709.78	\$ 1,292,021.41	\$	6,533,845.26

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 February 2024 and 2023

For the month ending February 2024

	Current period	Prior periods	Total
Taxes	1,123,361	144,966	1,268,327
Penalties	5,173	12,498	17,671
Interest	51	5,974	6,024
Total Collections	1,128,585	163,437	1,292,021

For the month ending February 2023

	Current period	Prior periods	Total
Taxes	1,223,071	78,030	1,301,101
Penalties	3,136	10,798	13,934
Interest	11	3,484	3,495
Total Collections	1,226,218	92,312	1,318,530

Fiscal year to date through February 2024

	Current period	Prior periods	Total
Taxes	5,768,235	637,056	6,405,292
Penalties	33,248	59,285	92,533
Interest	114	35,907	36,021
Total Collections	5,801,597	732,248	6,533,845

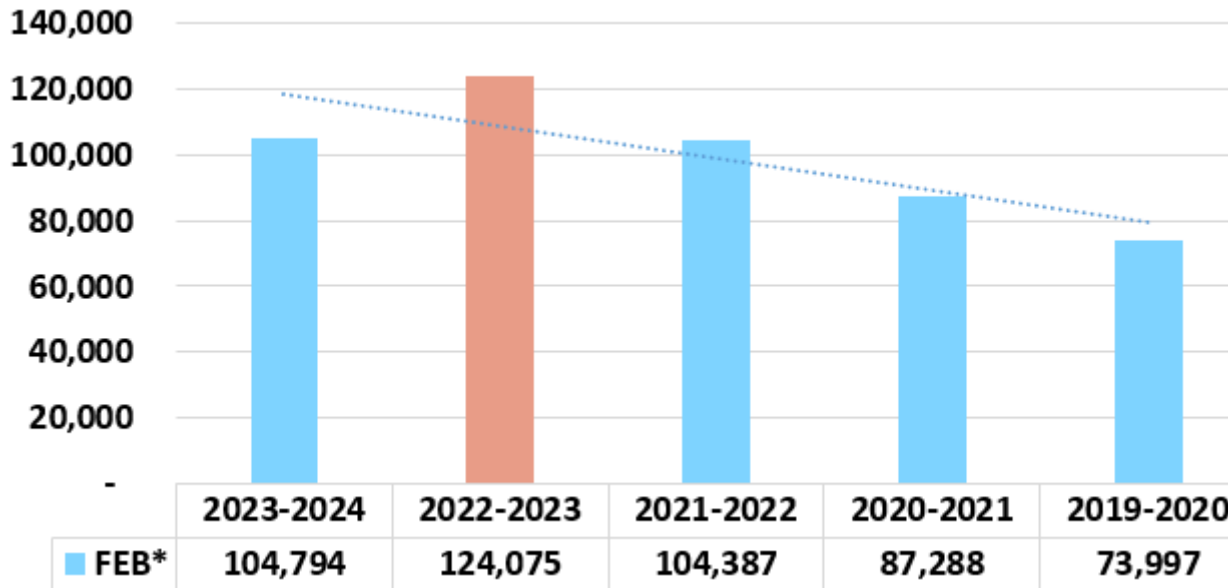
Fiscal year to date through February 2023

	Current period	Prior periods	Total
Taxes	6,145,321	423,400	6,568,721
Penalties	18,919	59,164	78,083
Interest	74	15,347	15,420
Total Collections	6,164,313	497,911	6,662,224

Cash Collection Analysis:

Panama City

For the month ending
February 29, 2024

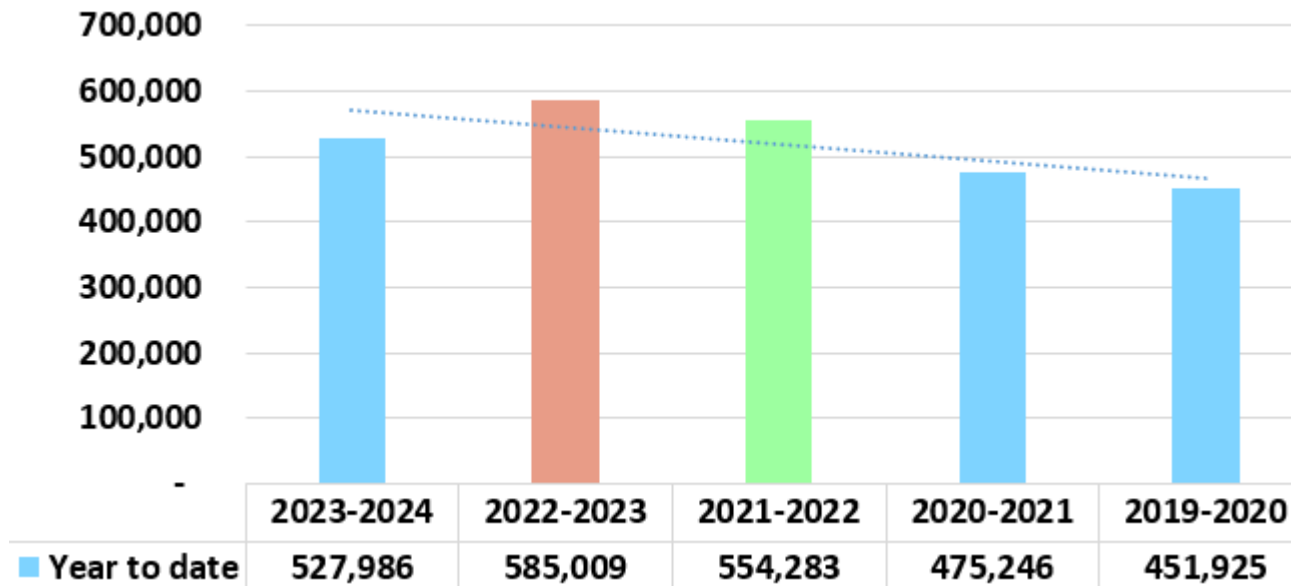


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Cash Collection Analysis:

Panama City

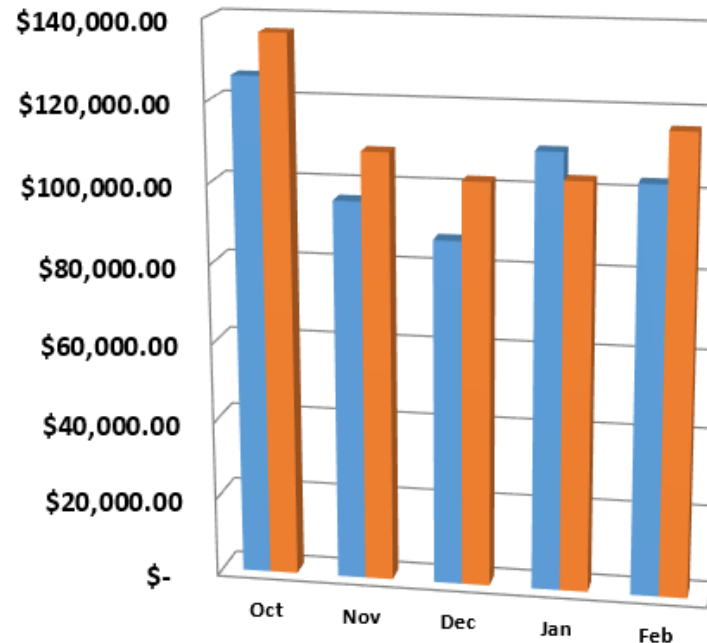
**For the five months ending
February 29, 2024**



***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. February period collections are generated March 1st through March 31st; these figures will correspond with the March column in the Cash Accrual Breakdown).

Accrual Attribution Data					
	<u>2023/2024 As</u>	<u>2022/2023 As of</u>	<u>Variance</u>	<u>Variance %</u>	<u>2022/2023</u>
	<u>of 3/31/24</u>	<u>3/31/23</u>			<u>FINAL 3/31/24</u>
Oct	\$ 125,922.87	\$ 136,389.24	\$ (10,466.37)	-7.67%	\$ 137,637.85
Nov	\$ 96,198.74	\$ 108,428.32	\$ (12,229.58)	-11.28%	\$ 108,715.74
Dec	\$ 87,413.91	\$ 102,065.75	\$ (14,651.84)	-14.36%	\$ 117,467.56
Jan	\$ 109,977.51	\$ 103,117.17	\$ 6,860.34	6.65%	\$ 104,087.55
Feb	\$ 103,056.76	\$ 115,791.40	\$ (12,734.64)	-11.00%	\$ 117,288.85
Mar-Sep	\$ 346.44	\$ 636.76			
	\$ 522,916.23	\$ 566,428.64	\$ (43,222.09)	-7.63%	\$ 585,197.55

■ 2023/2024 As of 3/31/24 ■ 2022/2023 As of 3/31/23



Collected in						
	Nov	Dec	Jan	Feb	Mar	
Pre	\$ 3,564.54	\$ 173.73	\$ 83.14	\$ 544.17	\$ 704.53	\$ 5,070.11
Oct	\$ 125,023.61	\$ 268.26	\$ 50.00	\$ 333.23	\$ 247.77	\$ 125,922.87
Nov	\$ 184.71	\$ 95,045.50	\$ 467.65	\$ 317.43	\$ 183.45	\$ 96,198.74
Dec			\$ 86,435.25	\$ 739.43	\$ 239.23	\$ 87,413.91
Jan			\$ 253.10	\$ 109,498.75	\$ 225.66	\$ 109,977.51
Feb				\$ 112.36	\$ 102,944.40	\$ 103,056.76
Mar				\$ 97.06	\$ 249.38	\$ 346.44
Apr						\$ -
May						\$ -
Jun						\$ -
Jul						\$ -
Aug						\$ -
Sep						\$ -
Post						\$ -
	\$ 128,772.86	\$ 95,487.49	\$ 87,289.14	\$ 111,642.43	\$ 104,794.42	\$ 527,986.34

Attributed period

*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 February 2024 and 2023

For the month ending February 2024

	Current period	Prior periods	Total
Taxes	102,943	1,447	104,390
Penalties	250	100	350
Interest	0	54	54
Total Collections	103,194	1,601	104,794

For the month ending February 2023

	Current period	Prior periods	Total
Taxes	115,040	7,436	122,476
Penalties	877	550	1,427
Interest	4	168	172
Total Collections	115,921	8,154	124,075

Fiscal year to date through February 2024

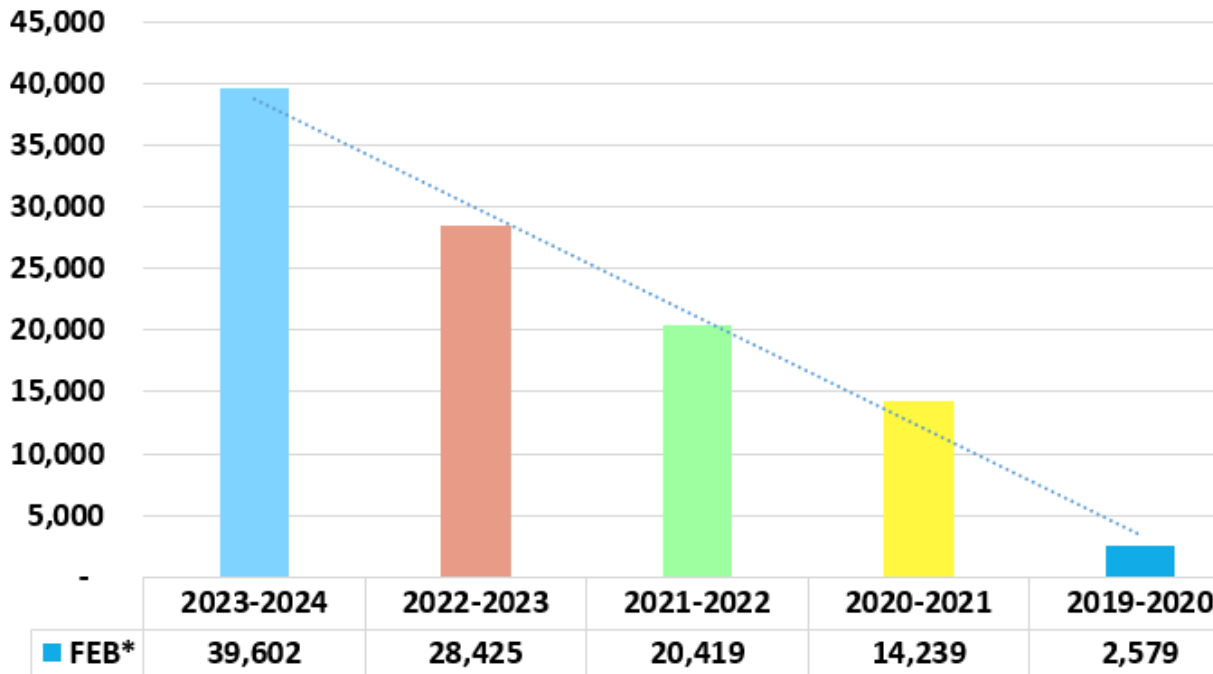
	Current period	Prior periods	Total
Taxes	518,936	5,396	524,332
Penalties	907	2,609	3,516
Interest	1	137	138
Total Collections	519,844	8,142	527,986

Fiscal year to date through February 2023

	Current period	Prior periods	Total
Taxes	550,396	30,654	581,050
Penalties	1,027	2,130	3,158
Interest	14	787	801
Total Collections	551,438	33,572	585,009

Cash Collection Analysis: Mexico Beach

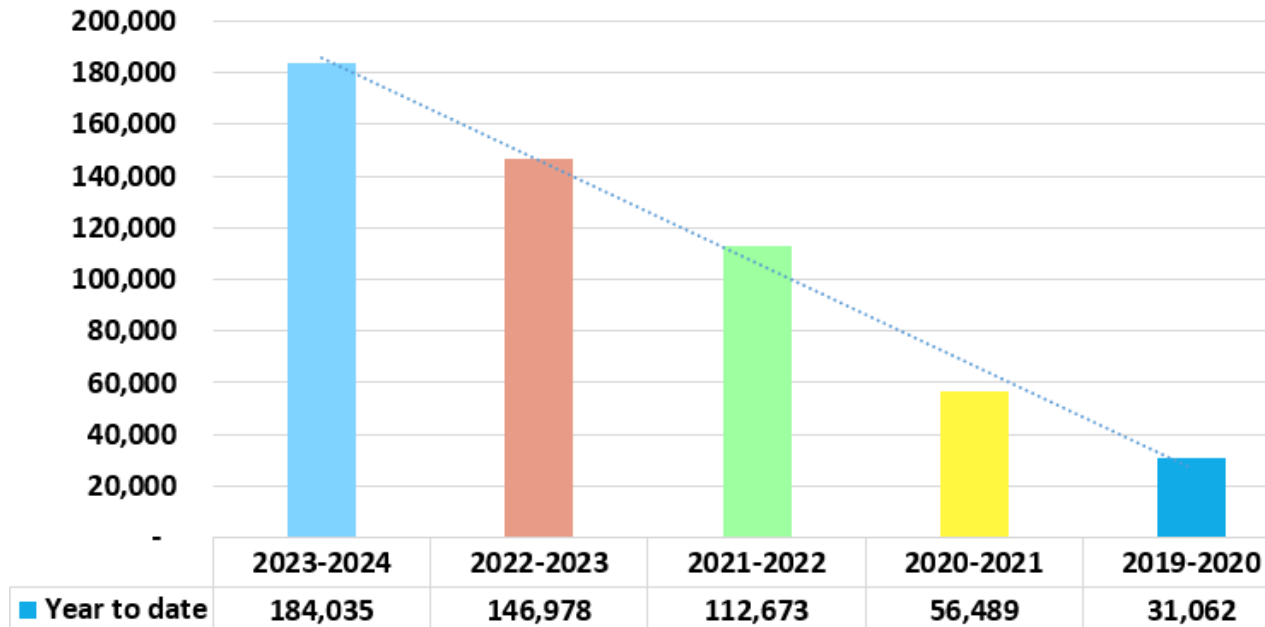
For the month ending
February 29, 2024



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Cash Collection Analysis: Mexico Beach

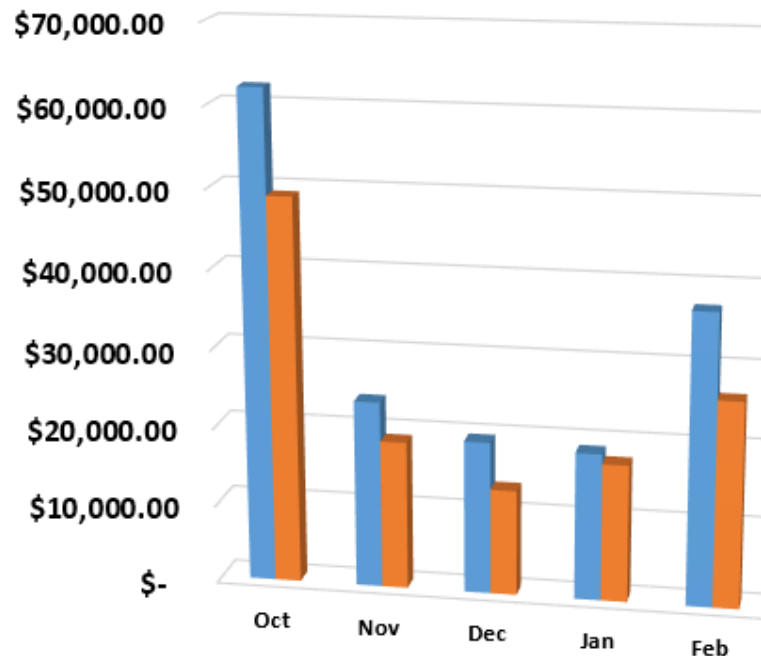
For the five months ending
February 29, 2024



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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 3/31/24</u>	<u>of 3/31/23</u>			<u>FINAL 3/31/24</u>
Oct	\$ 62,139.26	\$ 48,992.38	\$ 13,146.88	26.83%	\$ 50,293.33
Nov	\$ 23,802.27	\$ 18,838.70	\$ 4,963.57	26.35%	\$ 19,862.84
Dec	\$ 19,445.26	\$ 13,429.33	\$ 6,015.93	44.80%	\$ 23,778.48
Jan	\$ 18,755.80	\$ 17,509.22	\$ 1,246.58	7.12%	\$ 18,946.26
Feb	\$ 37,097.24	\$ 26,251.57	\$ 10,845.67	41.31%	\$ 27,602.83
Mar-Sep	\$ 257.35	\$ 1,132.66			
	\$ 161,754.53	\$ 127,286.52	\$ 36,218.63	28.45%	\$ 140,483.74

■ 2023/2024 As of 3/31/24 ■ 2022/2023 As of 3/31/23



Cash / Accrual Breakdown

Mexico Beach FY2024

		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	\$ 50.00	\$ 23,802.27
	Dec		\$ 202.64	\$ 16,783.61	\$ 567.02	\$ 1,891.99	\$ 19,445.26
	Jan			\$ 555.32	\$17,452.24	\$ 748.24	\$ 18,755.80
	Feb				\$ 442.75	\$ 36,654.49	\$ 37,097.24
	Mar					\$ 257.35	\$ 257.35
	Apr						\$ -
	May						\$ -
	Jun						\$ -
	Jul						\$ -
	Aug						\$ -
	Sep						\$ -
Post						\$ -	
		\$ 63,132.71	\$ 24,932.40	\$ 37,855.64	\$18,512.01	\$ 39,602.07	\$ 184,034.83

*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 February 2024 and 2023

For the month ending February 2024

	Current period	Prior periods	Total
Taxes	36,862	2,474	39,335
Penalties	50	208	258
Interest	0	8	8
Total Collections	36,912	2,690	39,602

Fiscal year to date through February 2024

	Current period	Prior periods	Total
Taxes	156,067	22,565	178,632
Penalties	908	3,650	4,558
Interest	2	843	845
Total Collections	156,977	27,058	184,035

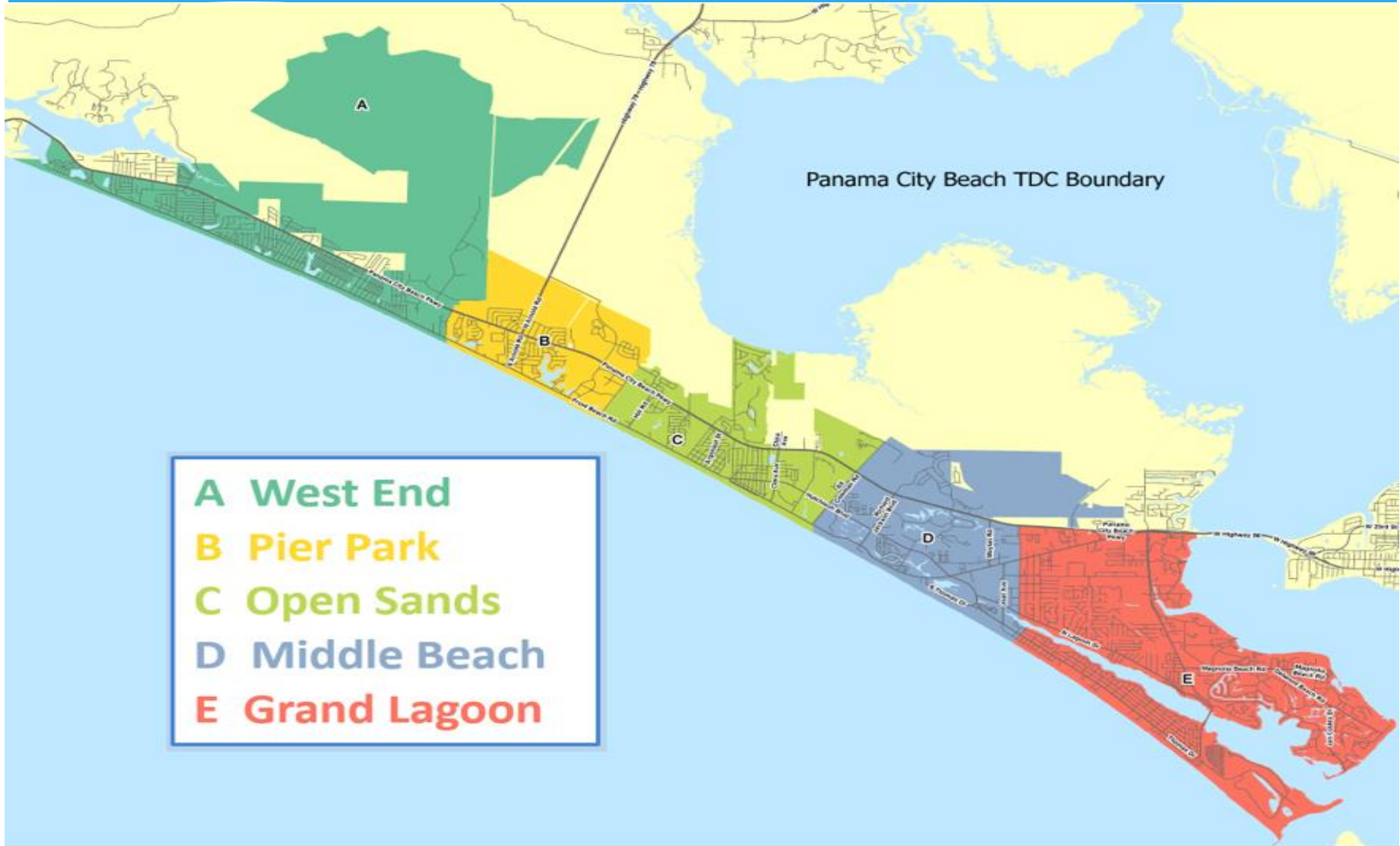
For the month ending February 2023

	Current period	Prior periods	Total
Taxes	27,126	842	27,968
Penalties	155	300	455
Interest	1	1	2
Total Collections	27,282	1,143	28,425

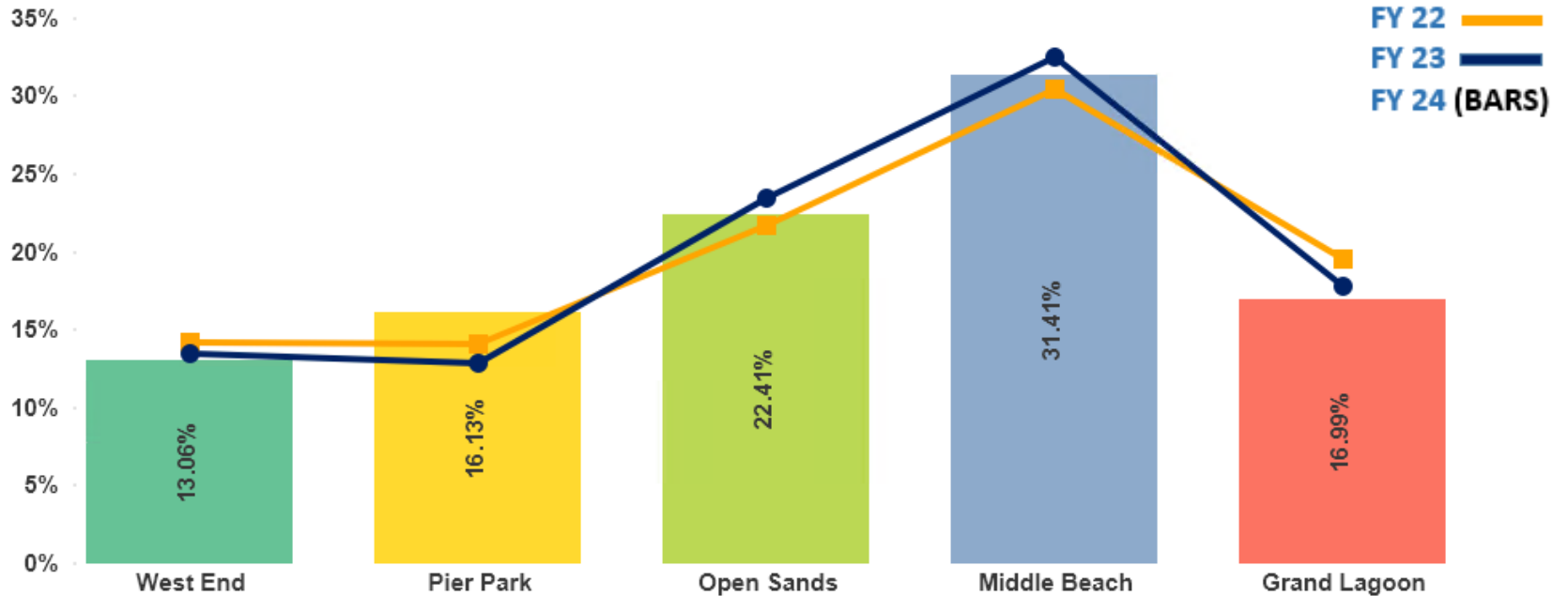
Fiscal year to date through February 2023

	Current period	Prior periods	Total
Taxes	118,510	24,493	143,004
Penalties	655	2,641	3,296
Interest	2	676	678
Total Collections	119,167	27,811	146,978

TDC Zones: Panama City Beach and Surrounding

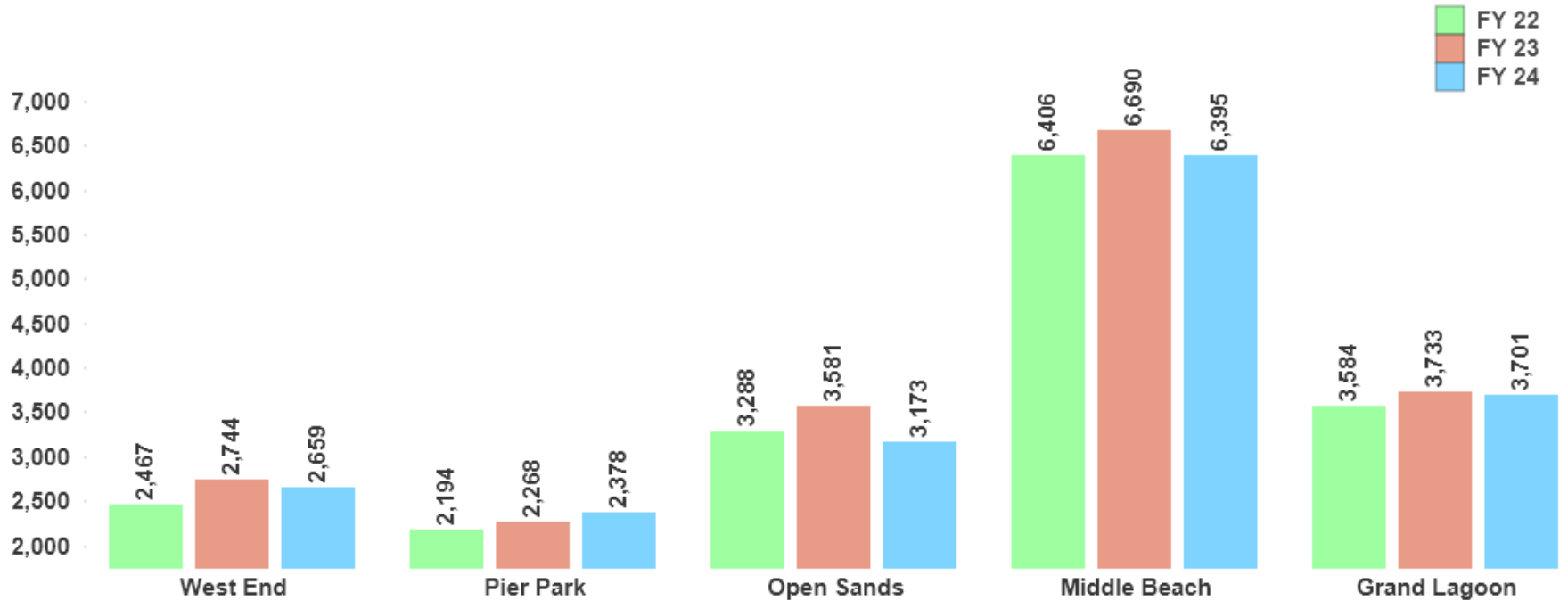


Annual % of Gross Receipts by Zones Three Year February Comparison



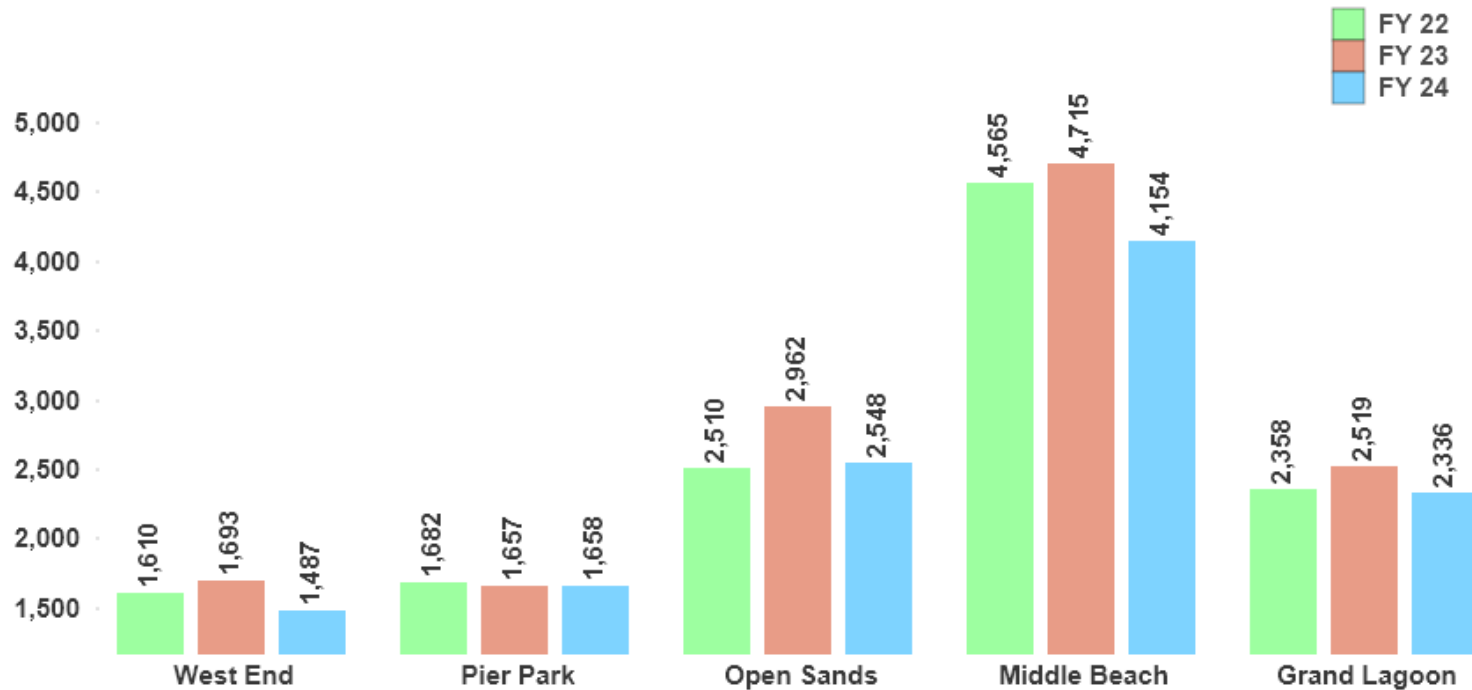
Feb	West End	Pier Park	Open Sands	Middle Beach	Grand Lagoon
FY22	14.22%	14.14%	21.69%	30.40%	19.55%
FY23	13.46%	12.83%	23.41%	32.48%	17.82%
FY24	13.06%	16.13%	22.41%	31.41%	16.99%

Total Unit Count Three Year February Comparison



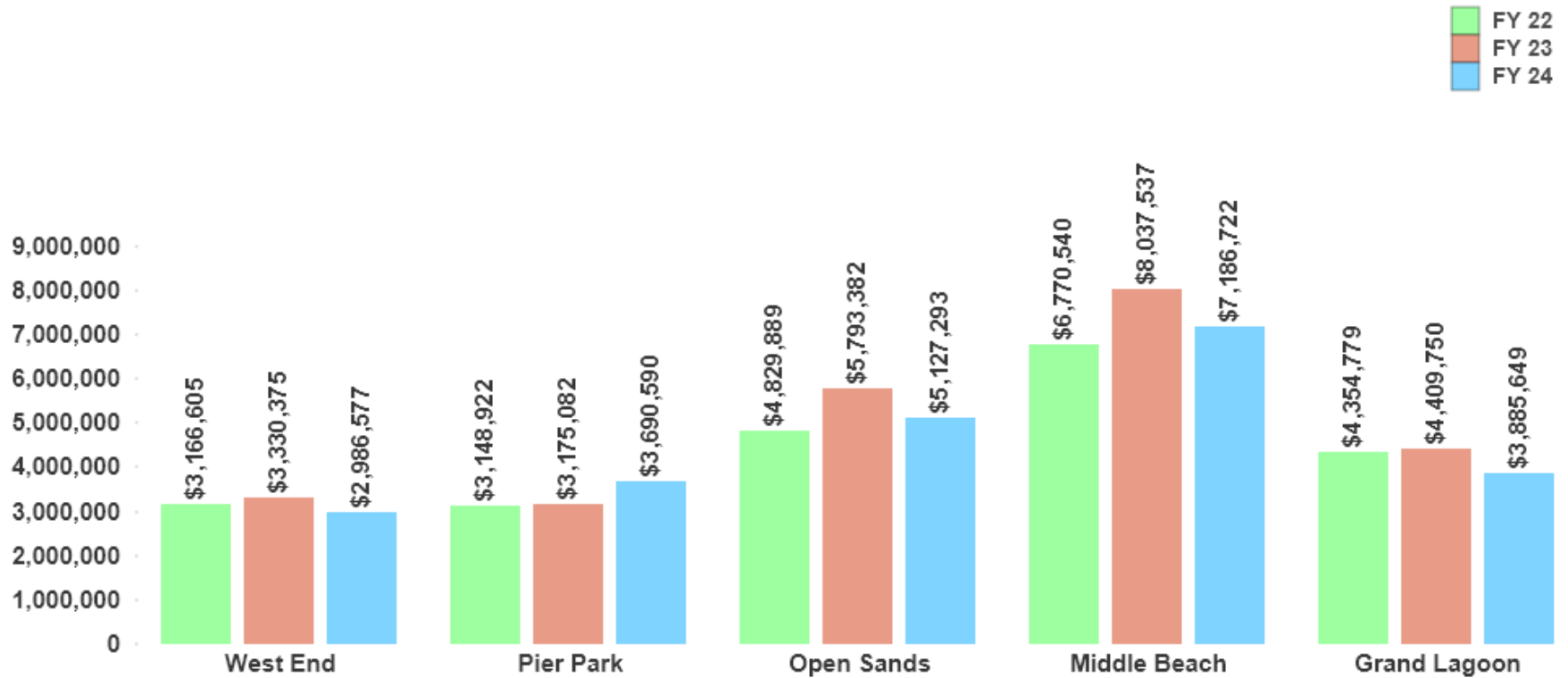
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
FY 22	17,907	17,854	18,183	17,855	17,939	18,189	18,285	18,407	18,694	18,647	18,957	19,145
FY 23	19,215	18,922	19,186	18,920	19,016	19,250	19,478	19,628	19,833	19,827	19,871	19,805
FY 24	19,752	19,794	19,955	19,759	18,306							

Unit Count Reporting Income Three Year February Comparison

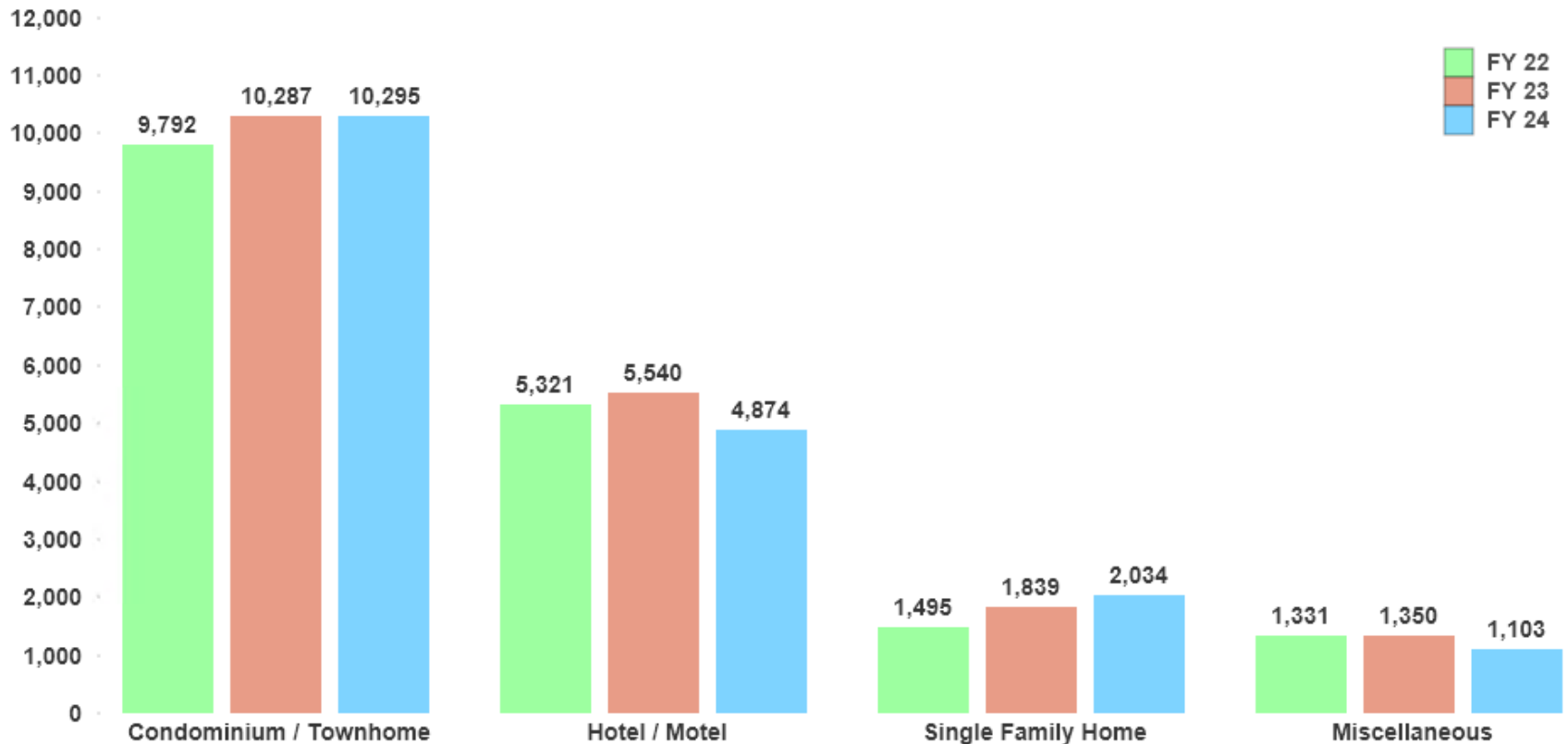


	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
FY 22	15,593	12,109	12,105	12,328	12,725	15,126	15,544	16,423	17,097	17,171	16,565	16,454
FY 23	16,380	11,922	11,584	12,263	13,546	16,132	16,986	17,571	18,478	18,380	17,054	16,609
FY 24	16,346	12,191	11,762	12,390	12,183							

Gross Rental Receipts Three Year February Comparison

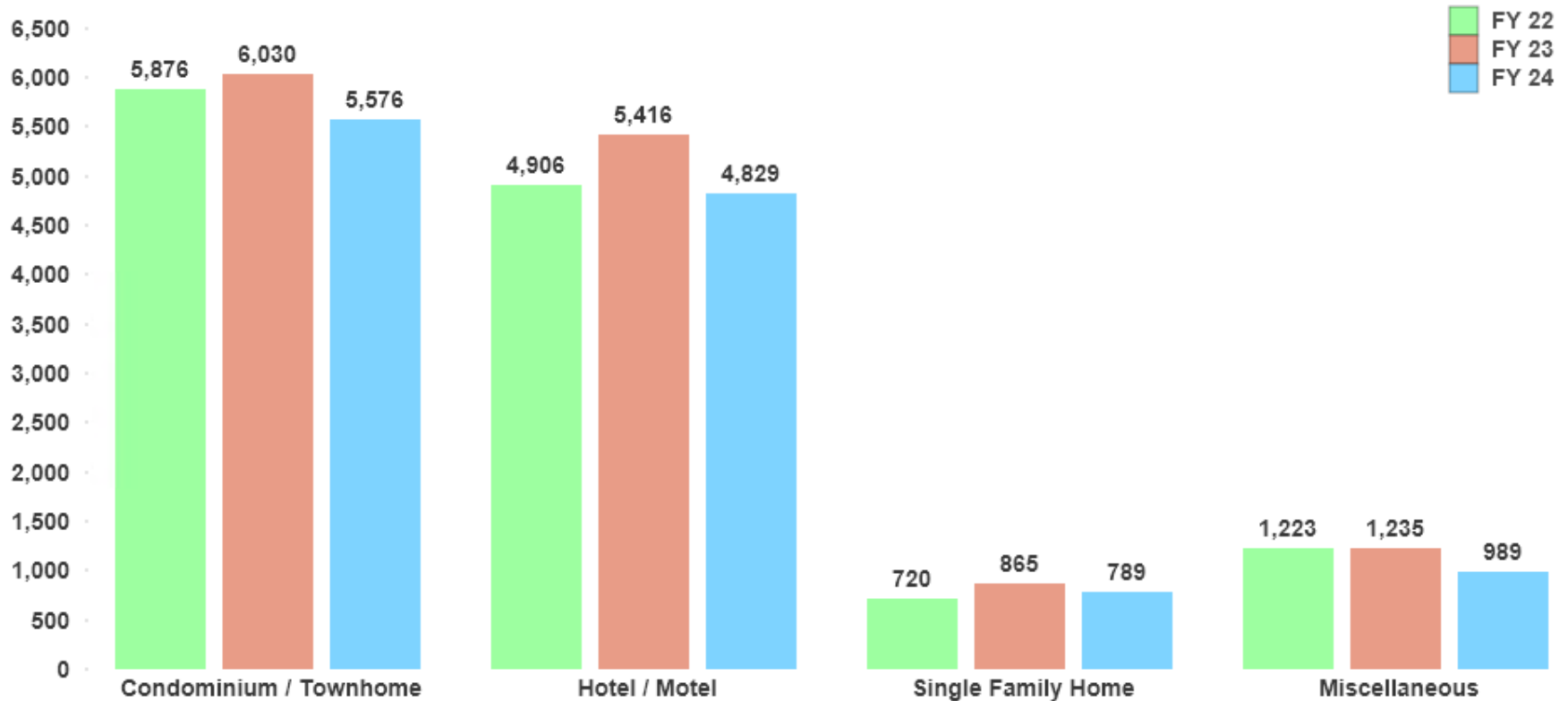


*Rounded to nearest whole dollar per each element



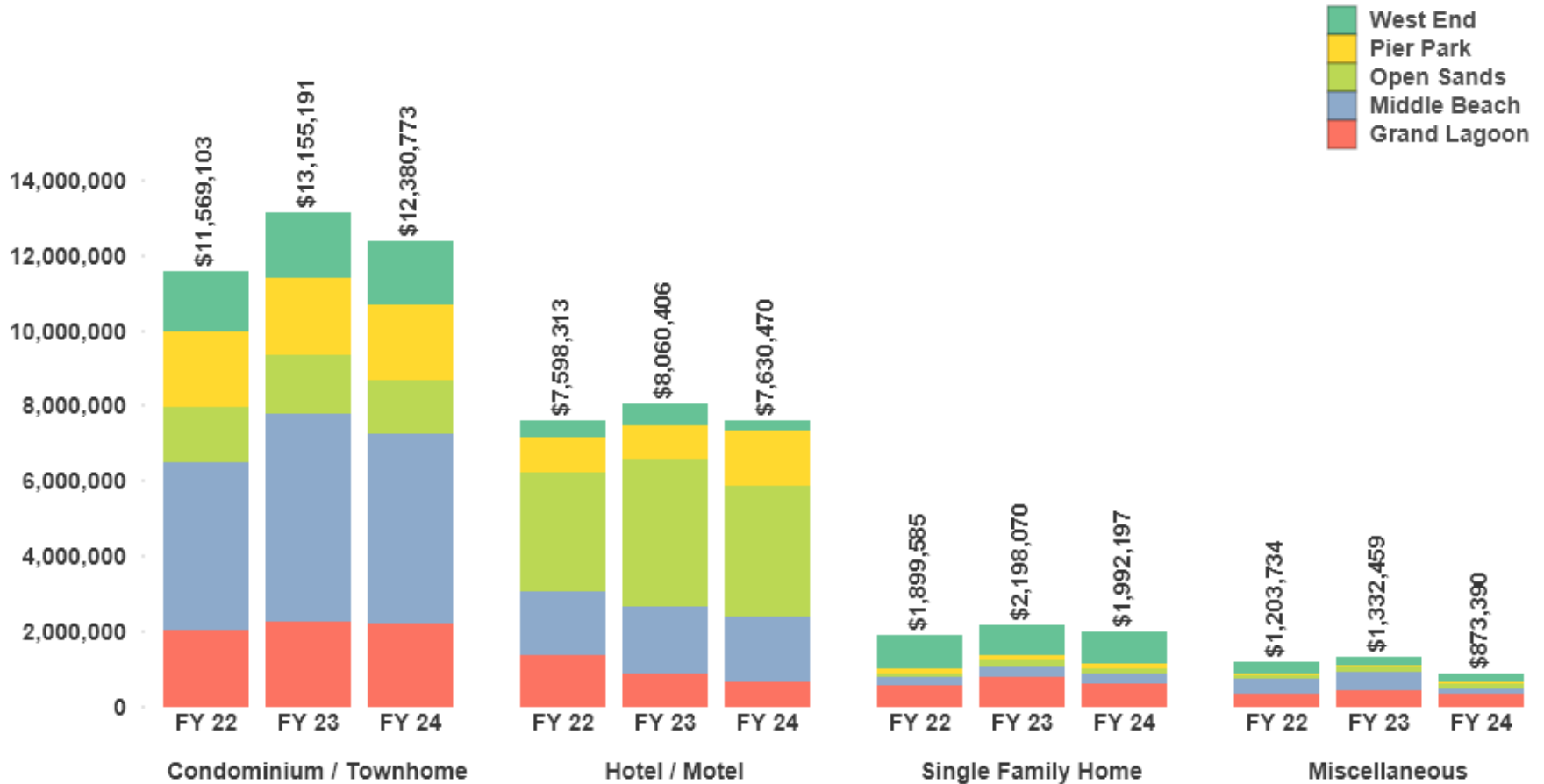
Miscellaneous Includes: Campgrounds, Apartments, Duplex / Multi-family and Timeshare properties.

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



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

Gross Receipts by Property Type Three Year – February

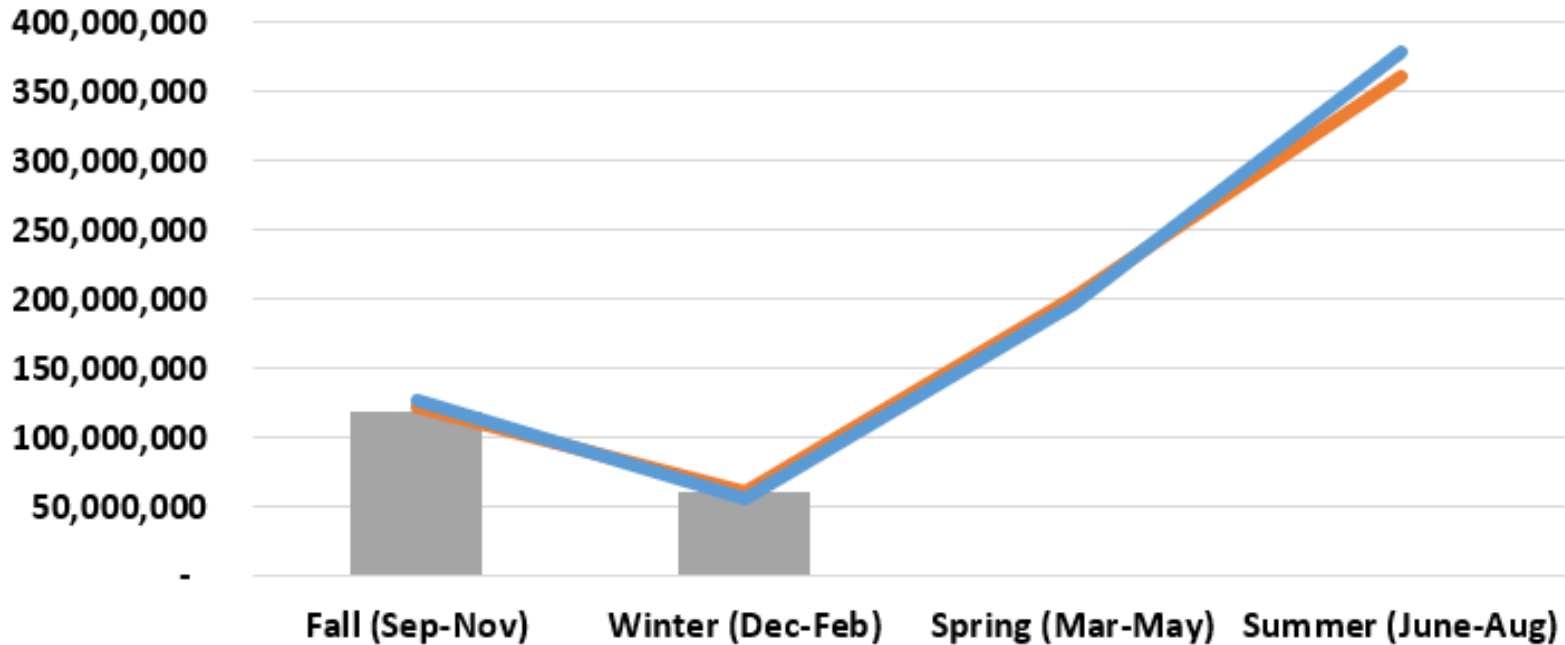


Miscellaneous Includes: Campgrounds, Apartments, Duplex / Multi-family and Timeshare properties.

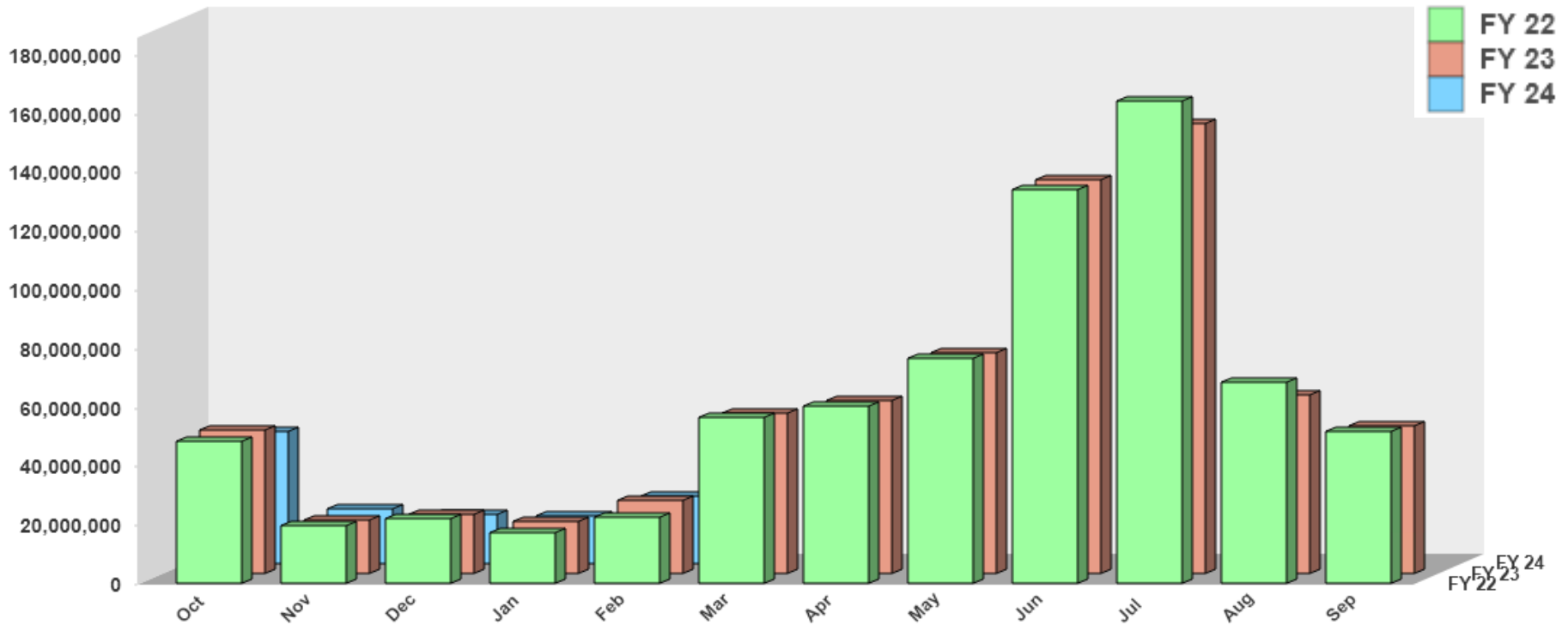
***Rounded to nearest whole dollar per each element**

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	\$22,119,697	\$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	\$20,164,746	\$17,745,142	\$24,746,126	\$54,683,014	\$58,832,153	\$75,367,209	\$133,796,365	\$153,240,155	\$60,774,349	\$50,307,180
FY 24	\$45,107,460	\$18,496,882	\$16,735,433	\$16,103,644	\$22,876,831							

*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: February 29, 2024



GIS_Zone_Desc	BedRoomGroup	Oct	Nov	Dec	Jan	Feb
West End	1 Bedroom	312	162	124	146	195
	2 Bedroom	568	274	226	317	407
	3+ Bedrooms	163	104	84	79	105
Pier Park	1 Bedroom	444	282	201	280	333
	2 Bedroom	492	321	221	286	306
	3+ Bedrooms	182	136	104	123	123
Open Sands	1 Bedroom	526	334	293	319	398
	2 Bedroom	317	176	145	189	201
	3+ Bedrooms	161	96	88	81	90
Middle Beach	1 Bedroom	1,391	645	658	776	958
	2 Bedroom	1,351	660	702	815	973
	3+ Bedrooms	775	448	423	436	499
Grand Lagoon	1 Bedroom	324	178	165	216	233
	2 Bedroom	790	413	413	537	585
	3+ Bedrooms	269	151	137	142	170

GIS_Zone_Desc	BedRoomGroup	Oct	Nov	Dec	Jan	Feb
West End	1 Bedroom	\$846,660.98	\$225,412.08	\$171,280.96	\$192,775.29	\$405,123.66
	2 Bedroom	\$1,792,410.28	\$606,190.36	\$503,449.93	\$619,034.28	\$941,238.46
	3+ Bedrooms	\$884,891.13	\$288,726.41	\$196,295.07	\$214,486.25	\$320,687.95
Pier Park	1 Bedroom	\$1,225,631.65	\$432,455.56	\$393,493.21	\$386,458.66	\$745,653.48
	2 Bedroom	\$1,780,158.90	\$567,662.85	\$386,465.97	\$558,299.19	\$900,244.21
	3+ Bedrooms	\$836,688.95	\$443,065.01	\$200,170.26	\$285,687.38	\$377,916.74
Open Sands	1 Bedroom	\$1,203,058.63	\$433,021.25	\$500,628.22	\$434,171.26	\$682,484.01
	2 Bedroom	\$956,502.07	\$317,802.83	\$318,031.68	\$388,720.48	\$489,231.18
	3+ Bedrooms	\$767,442.93	\$248,802.33	\$212,675.28	\$157,777.07	\$252,102.51
Middle Beach	1 Bedroom	\$2,963,118.67	\$731,400.37	\$827,937.01	\$996,870.42	\$1,587,363.11
	2 Bedroom	\$4,125,163.90	\$1,099,995.64	\$1,222,584.67	\$1,444,826.22	\$2,200,568.04
	3+ Bedrooms	\$2,963,475.27	\$786,503.79	\$929,469.37	\$873,283.51	\$1,230,994.59
Grand Lagoon	1 Bedroom	\$852,295.71	\$242,982.85	\$278,162.06	\$331,758.00	\$425,050.97
	2 Bedroom	\$2,477,356.53	\$654,220.59	\$728,060.34	\$1,188,228.60	\$1,369,563.49
	3+ Bedrooms	\$1,248,759.97	\$345,234.13	\$389,167.11	\$338,981.91	\$452,550.70

Reporting Units and Gross Receipts for Hotel/Motel, Single Family and Miscellaneous property types for month ending February 29, 2024

Hotel/Motel Units:	4,829
Hotel/Motel Gross Receipts:	\$7,630,470

Single Family Units:	789
Single Family Gross Receipts:	\$1,992,197

Miscellaneous Units:	989
Miscellaneous Gross Receipts:	\$873,390

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