

MONTHLY TDT ANALYSIS

Statistical and Graphical Reports for month ending March 31, 2024

Clerk of Court & Comptroller

Report for Month Ending

March 31, 2024

April 30, 2024

Tourist Development Council
Bay County, Florida



Council Members:

Attached please find statistical and graphical reports for the six months ending March 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.

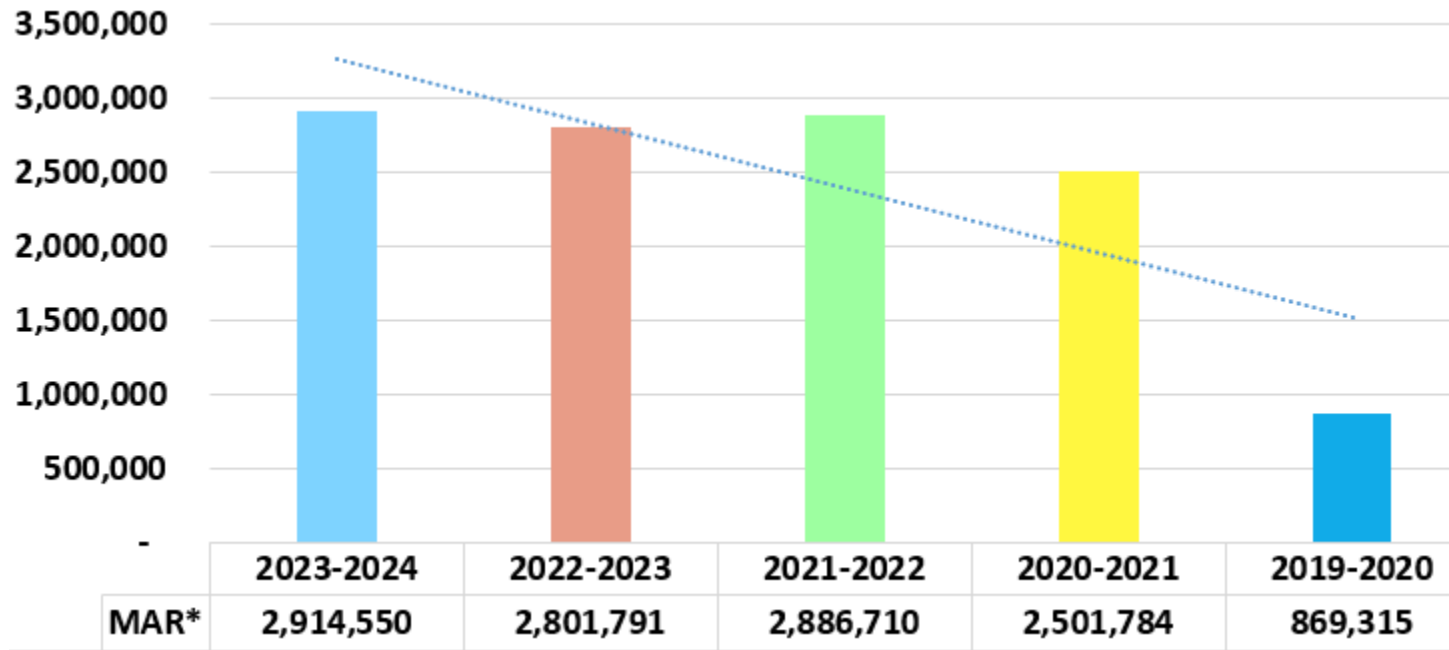
If I can be of further assistance to the Council, or should you wish to discuss this report further, please do not hesitate to contact me.

Sincerely,

Bill Kinsaul
Clerk of Court and Comptroller

Cash Collection Analysis: Panama City Beach

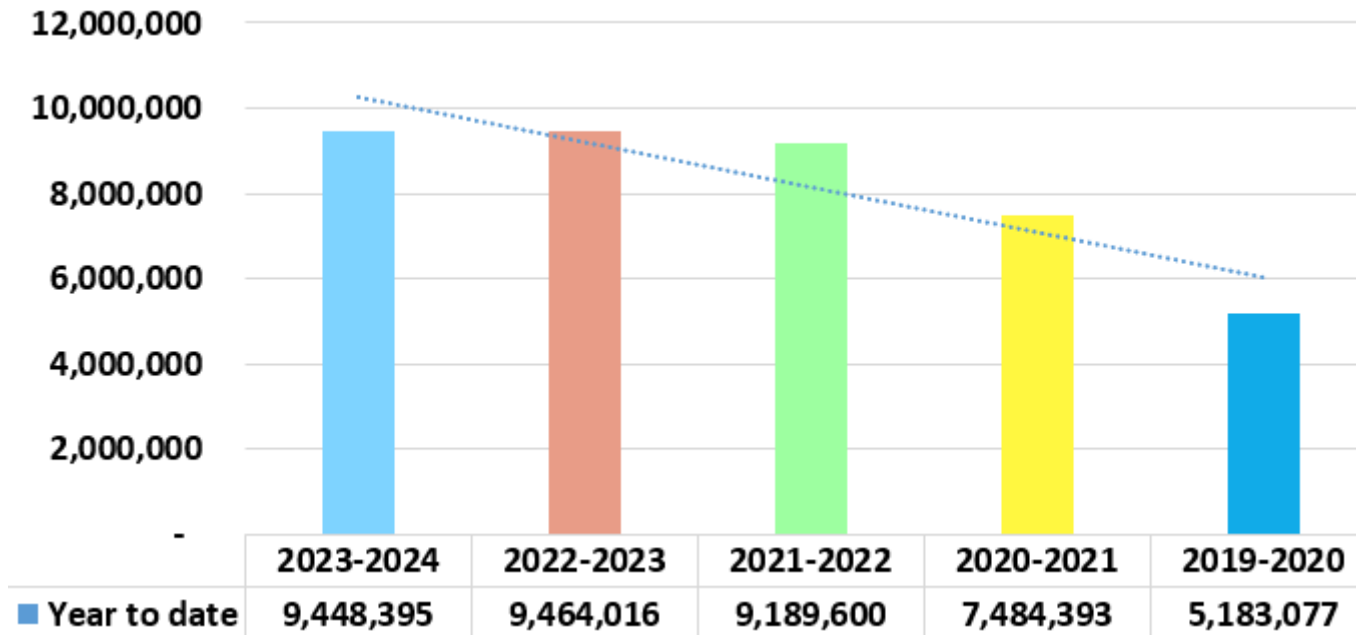
For the month ending
March 31, 2024



*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. 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 six months ending
March 31, 2024



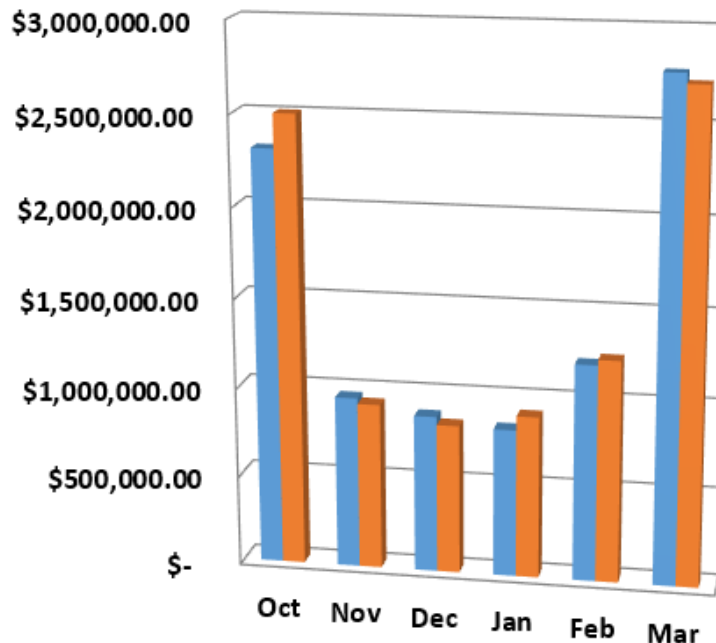
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Accrual Attribution Data

Panama City Beach

Accrual Attribution Data					
	<u>2023/2024 As of</u> <u>4/30/24</u>	<u>2022/2023 As of</u> <u>4/30/23</u>	<u>Variance</u>	<u>Variance %</u>	<u>2022/2023</u> <u>FINAL 4/30/24</u>
Oct	\$ 2,311,874.11	\$ 2,501,471.60	\$ (189,597.49)	-7.58%	\$ 2,537,872.71
Nov	\$ 959,451.34	\$ 928,877.07	\$ 30,574.27	3.29%	\$ 931,309.66
Dec	\$ 878,830.92	\$ 833,966.43	\$ 44,864.49	5.38%	\$ 1,079,511.85
Jan	\$ 828,175.87	\$ 907,352.95	\$ (79,177.08)	-8.73%	\$ 915,609.01
Feb	\$ 1,212,022.94	\$ 1,241,787.74	\$ (29,764.80)	-2.40%	\$ 1,257,956.37
Mar	\$ 2,774,809.17	\$ 2,718,632.39	\$ 56,176.78	2.07%	\$ 2,824,593.23
Apr-Sep	\$ 40,155.90	\$ 24,783.79			
	\$ 9,005,320.25	\$ 9,156,871.97	\$ (166,923.83)	-1.82%	\$ 9,546,852.83

■ 2023/2024 As of 4/30/24 ■ 2022/2023 As of 4/30/23



Cash / Accrual Breakdown

Panama City Beach

FY2024

	Collected in						
	Nov	Dec	Jan	Feb	Mar	Apr	
Pre	\$ 93,045.05	\$ 98,706.28	\$ 48,980.06	\$ 130,596.43	\$ 53,841.22	\$ 17,905.56	\$ 443,074.60
Oct	\$ 2,279,677.85	\$ 22,787.15	\$ 5,682.81	\$ 1,348.46	\$ 1,298.21	\$ 1,079.63	\$ 2,311,874.11
Nov	\$ 26,620.23	\$ 849,188.10	\$ 24,967.95	\$ 57,738.75	\$ 286.88	\$ 649.43	\$ 959,451.34
Dec	\$ 460.60	\$ 13,178.94	\$ 699,318.99	\$ 84,958.40	\$ 64,881.32	\$ 16,032.67	\$ 878,830.92
Jan		\$ 319.31	\$ 10,587.29	\$ 771,066.11	\$ 43,129.20	\$ 3,073.96	\$ 828,175.87
Feb			\$ 593.46	\$ 17,901.54	\$ 1,110,303.73	\$ 83,224.21	\$ 1,212,022.94
Mar				\$ 4,100.09	\$ 17,288.68	\$ 2,753,420.40	\$ 2,774,809.17
Apr					\$ 992.17	\$ 39,163.73	\$ 40,155.90
May							\$ -
Jun							\$ -
Jul							\$ -
Aug							\$ -
Sep							\$ -
Post							\$ -
	\$ 2,399,803.73	\$ 984,179.78	\$ 790,130.56	\$ 1,067,709.78	\$ 1,292,021.41	\$ 2,914,549.59	\$ 9,448,394.85

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 March 2024 and 2023

For the month ending March 2024

	Current period	Prior periods	Total
Taxes	2,788,334	104,526	2,892,859
Penalties	4,231	15,427	19,658
Interest	20	2,012	2,032
Total Collections	2,792,584	121,965	2,914,550

For the month ending March 2023

	Current period	Prior periods	Total
Taxes	2,701,040	76,602	2,777,643
Penalties	7,930	12,159	20,089
Interest	56	4,004	4,060
Total Collections	2,709,025	92,766	2,801,791

Fiscal year to date through March 2024

	Current period	Prior periods	Total
Taxes	8,556,569	741,582	9,298,151
Penalties	37,479	74,712	112,191
Interest	134	37,919	38,053
Total Collections	8,594,181	854,214	9,448,395

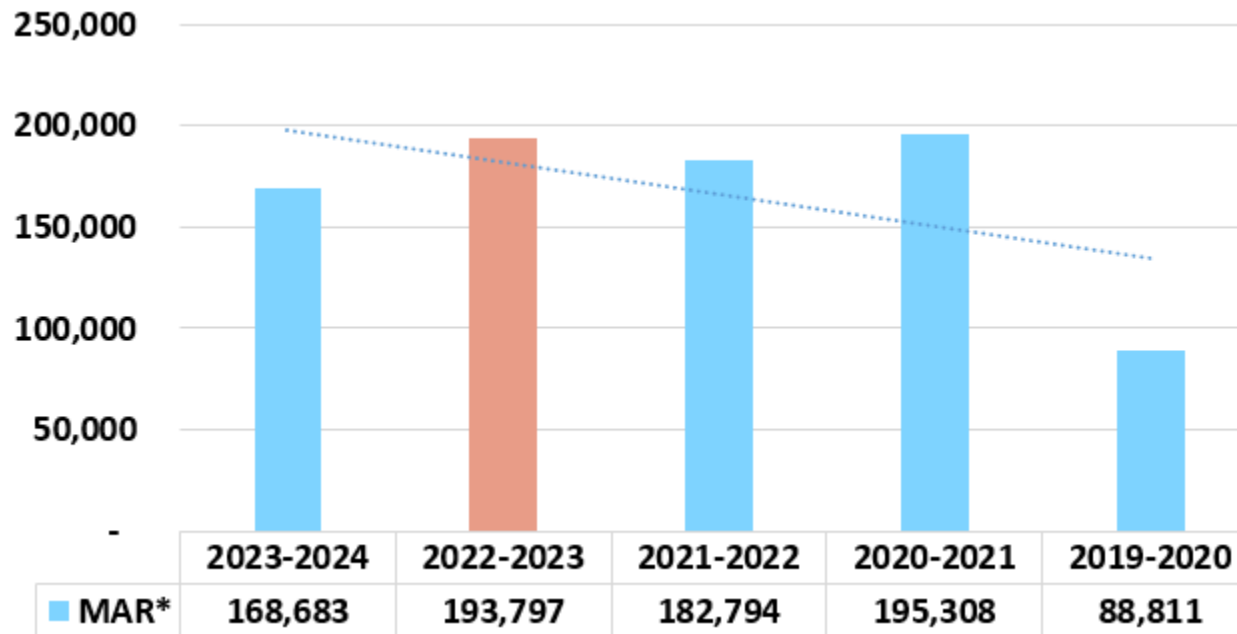
Fiscal year to date through March 2023

	Current period	Prior periods	Total
Taxes	8,846,361	500,003	9,346,364
Penalties	26,848	71,323	98,171
Interest	129	19,351	19,480
Total Collections	8,873,338	590,677	9,464,016

Cash Collection Analysis:

Panama City

For the month ending
March 31, 2024

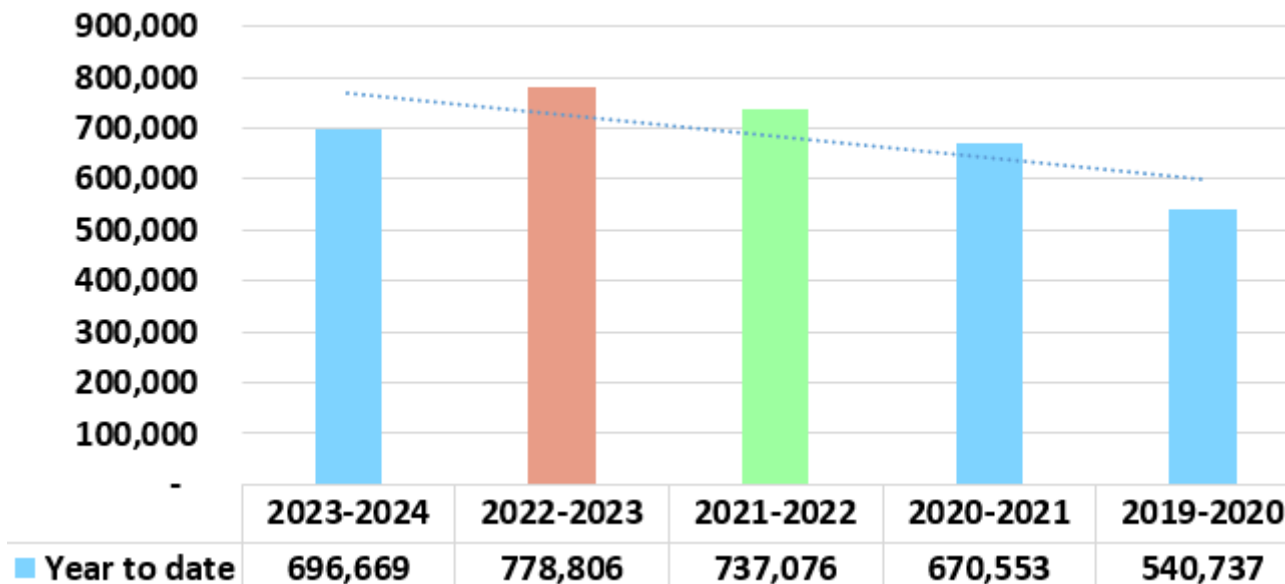


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Cash Collection Analysis:

Panama City

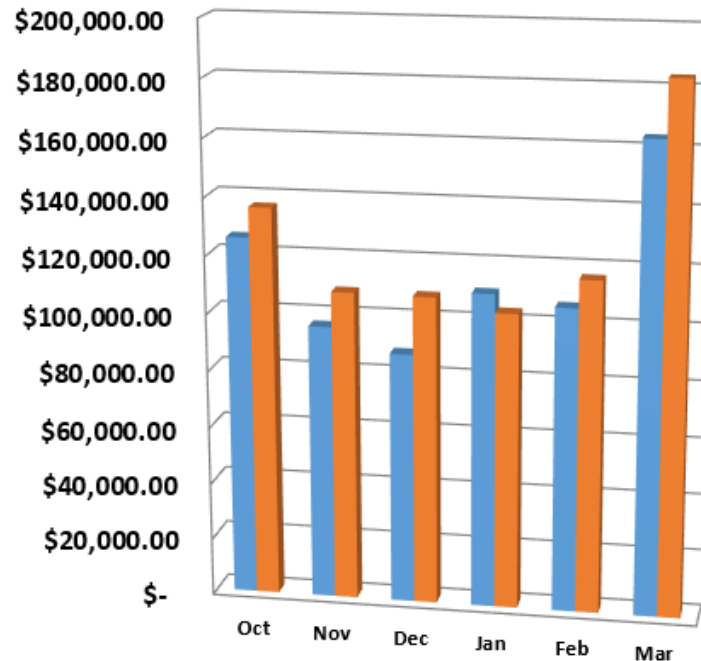
For the six months ending
March 31, 2024



*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. 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					
	2023/2024 As of 4/30/24	2022/2023 As of 4/30/23	Variance	Variance %	2022/2023 FINAL 4/30/24
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	\$ 87,912.73	\$ 108,062.78	\$ (20,150.05)	-18.65%	\$ 117,900.81
Jan	\$ 110,111.36	\$ 103,638.88	\$ 6,472.48	6.25%	\$ 104,087.55
Feb	\$ 106,495.88	\$ 116,287.87	\$ (9,791.99)	-8.42%	\$ 117,288.85
Mar	\$ 163,953.00	\$ 183,750.18	\$ (19,797.18)	-10.77%	\$ 185,839.03
Apr-Sep	\$ 571.26	\$ 252.44			
	\$ 691,165.84	\$ 756,809.71	\$ (65,962.69)	-8.72%	\$ 771,469.83

■ 2023/2024 As of 4/30/24 ■ 2022/2023 As of 4/30/23



Cash / Accrual Breakdown

Panama City FY2024

		Collected in						
		Nov	Dec	Jan	Feb	Mar	Apr	
Attributed period	Pre	\$ 3,564.54	\$ 173.73	\$ 83.14	\$ 544.17	\$ 704.53	\$ 433.25	\$ 5,503.36
	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	\$ 498.82	\$ 87,912.73
	Jan			\$ 253.10	\$ 109,498.75	\$ 225.66	\$ 133.85	\$ 110,111.36
	Feb				\$ 112.36	\$ 102,944.40	\$ 3,439.12	\$ 106,495.88
	Mar				\$ 97.06	\$ 249.38	\$ 163,606.56	\$ 163,953.00
	Apr						\$ 571.26	\$ 571.26
	May							\$ -
	Jun							\$ -
	Jul							\$ -
	Aug							\$ -
	Sep							\$ -
Post							\$ -	
		\$ 128,772.86	\$ 95,487.49	\$ 87,289.14	\$ 111,642.43	\$ 104,794.42	\$ 168,682.86	\$ 696,669.20

*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 March 2024 and 2023

For the month ending March 2024

	Current period	Prior periods	Total
Taxes	163,854	3,967	167,821
Penalties	321	456	777
Interest	2	82	85
Total Collections	164,178	4,505	168,683

Fiscal year to date through March 2024

	Current period	Prior periods	Total
Taxes	682,790	9,363	692,153
Penalties	1,228	3,065	4,293
Interest	3	219	223
Total Collections	684,022	12,647	696,669

For the month ending March 2023

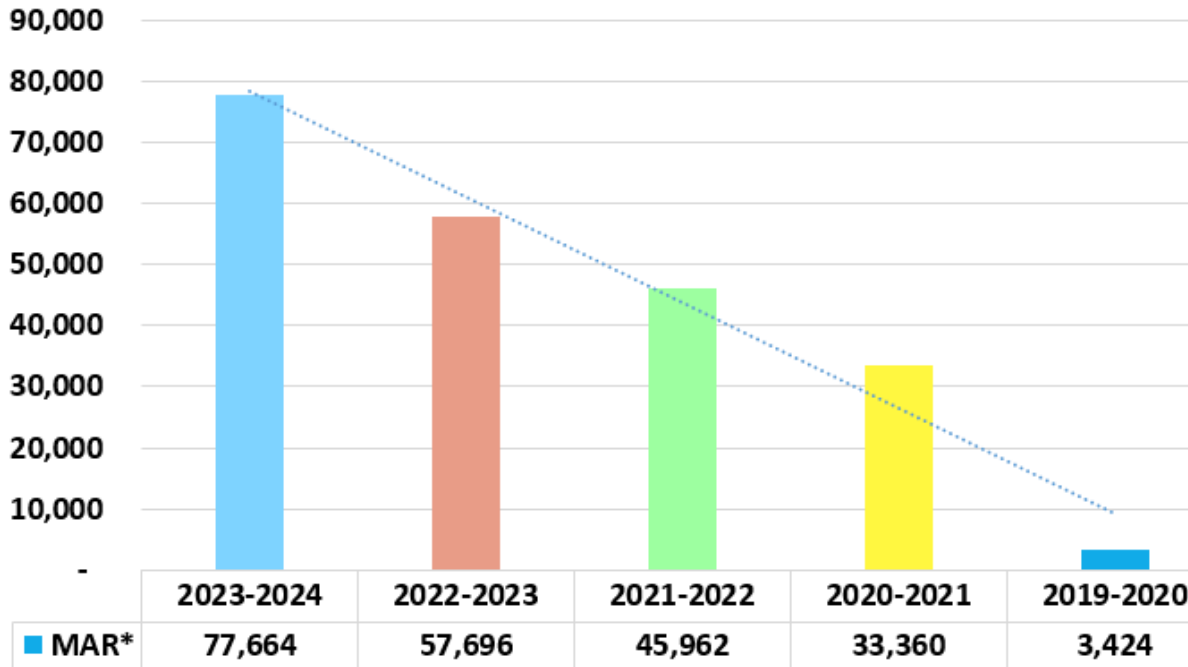
	Current period	Prior periods	Total
Taxes	183,215	9,740	192,955
Penalties	150	376	526
Interest	1	315	316
Total Collections	183,366	10,431	193,797

Fiscal year to date through March 2023

	Current period	Prior periods	Total
Taxes	733,611	40,395	774,005
Penalties	1,177	2,506	3,683
Interest	15	1,102	1,117
Total Collections	734,803	44,002	778,806

Cash Collection Analysis: Mexico Beach

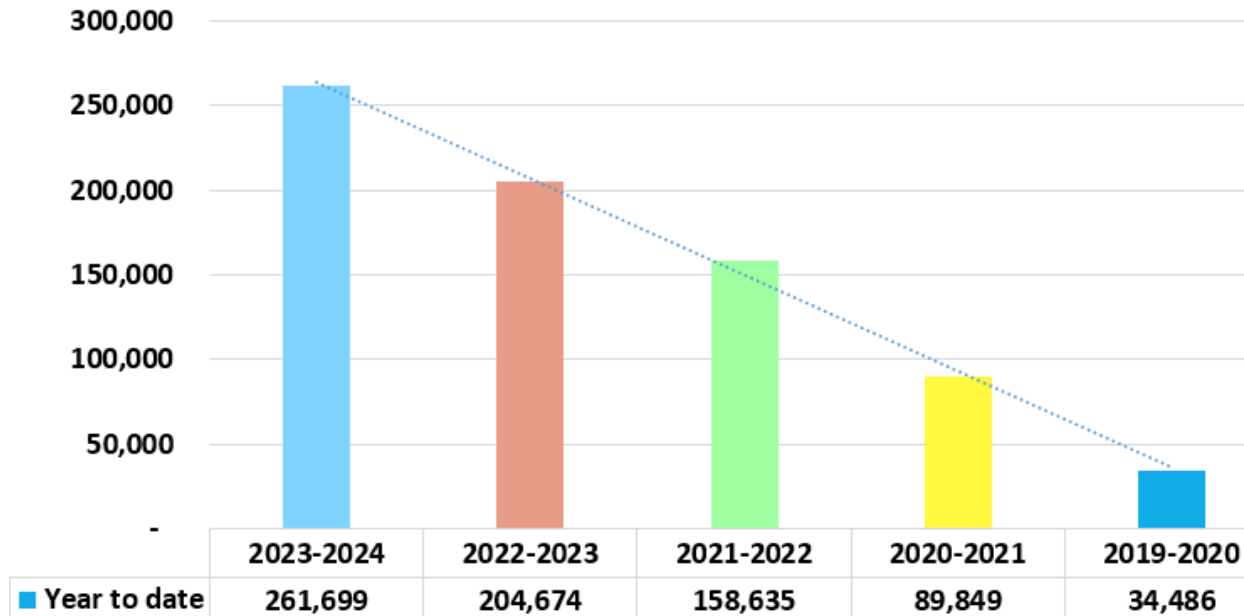
For the month ending
March 31, 2024



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Cash Collection Analysis: Mexico Beach

For the six months ending
March 31, 2024



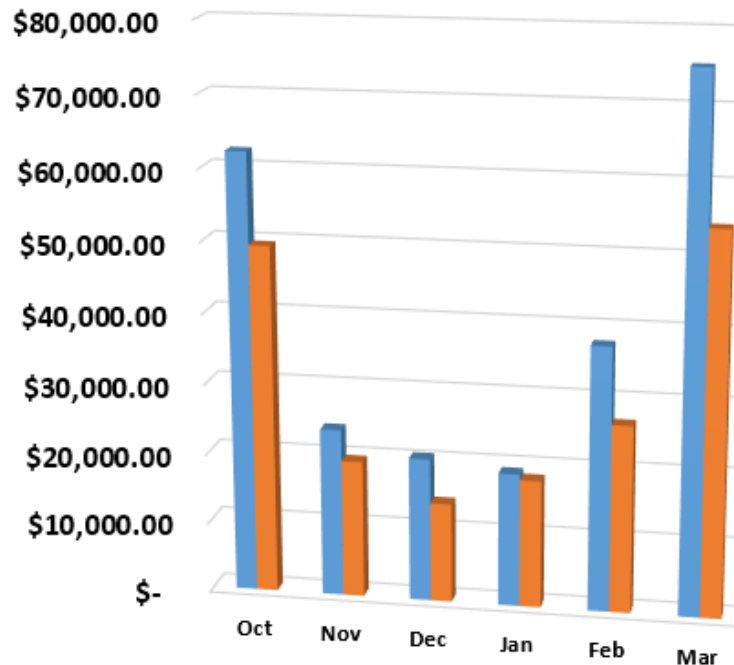
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Accrual Attribution Data

Mexico Beach

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 4/30/24</u>	<u>of 4/30/23</u>			<u>FINAL 4/30/24</u>
Oct	\$ 62,235.87	\$ 49,383.77	\$ 12,852.10	26.02%	\$ 50,293.33
Nov	\$ 23,898.83	\$ 19,502.80	\$ 4,396.03	22.54%	\$ 19,862.84
Dec	\$ 20,413.89	\$ 14,132.47	\$ 6,281.42	44.45%	\$ 23,778.48
Jan	\$ 18,993.22	\$ 18,196.36	\$ 796.86	4.38%	\$ 18,946.26
Feb	\$ 37,596.56	\$ 26,702.23	\$ 10,894.33	40.80%	\$ 27,602.83
Mar	\$ 75,238.37	\$ 54,156.94	\$ 21,081.43	38.93%	\$ 56,786.80
Apr-Sep	\$ 784.87	\$ 264.05			
	\$ 239,946.48	\$ 182,602.67	\$ 56,302.17	30.83%	\$ 197,270.54

■ 2023/2024 As of 4/30/24 ■ 2022/2023 As of 4/30/23



Cash / Accrual Breakdown

Mexico Beach FY2024

	Collected in						
	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	
Pre	\$ 1,179.89	\$ 1,576.68	\$ 19,781.08				\$ 22,537.65
Oct	\$ 61,267.82	\$ 477.43	\$ 394.01			\$ 96.61	\$ 62,235.87
Nov	\$ 685.00	\$ 22,675.65	\$ 341.62	\$ 50.00	\$ 50.00	\$ 96.56	\$ 23,898.83
Dec		\$ 202.64	\$ 16,783.61	\$ 567.02	\$ 1,891.99	\$ 968.63	\$ 20,413.89
Jan			\$ 555.32	\$17,452.24	\$ 748.24	\$ 237.42	\$ 18,993.22
Feb				\$ 442.75	\$ 36,654.49	\$ 499.32	\$ 37,596.56
Mar					\$ 257.35	\$ 74,981.02	\$ 75,238.37
Apr						\$ 784.87	\$ 784.87
May							\$ -
Jun							\$ -
Jul							\$ -
Aug							\$ -
Sep							\$ -
Post							\$ -
	\$ 63,132.71	\$ 24,932.40	\$ 37,855.64	\$18,512.01	\$ 39,602.07	\$ 77,664.43	\$ 261,699.26

Attributed period

*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 March 2024 and 2023

For the month ending March 2024

	Current period	Prior periods	Total
Taxes	75,515	1,275	76,790
Penalties	250	600	850
Interest	0	24	24
Total Collections	75,766	1,899	77,664

Fiscal year to date through March 2024

	Current period	Prior periods	Total
Taxes	231,582	23,840	255,422
Penalties	1,158	4,250	5,408
Interest	2	867	869
Total Collections	232,743	28,957	261,699

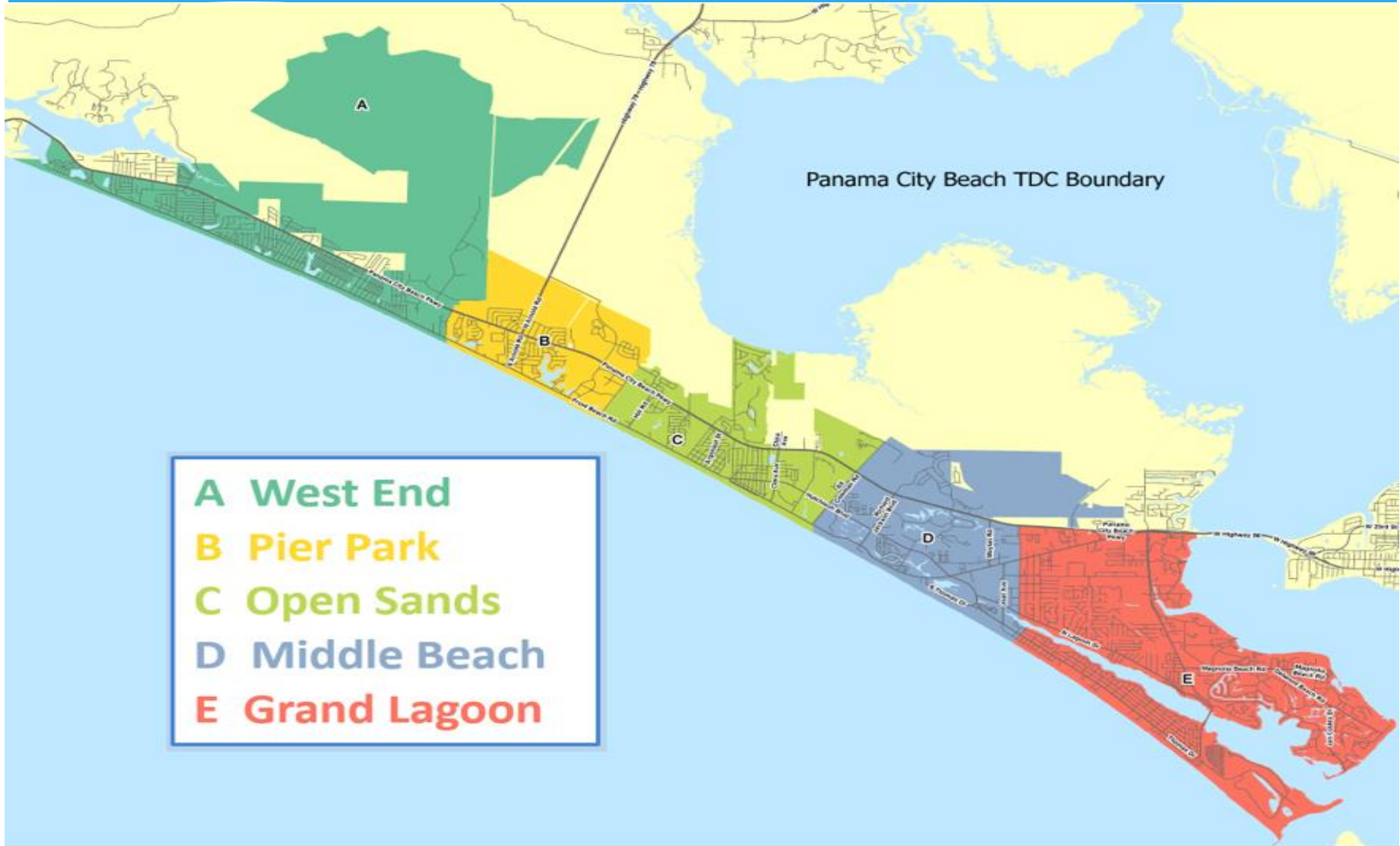
For the month ending March 2023

	Current period	Prior periods	Total
Taxes	53,169	3,330	56,499
Penalties	117	1,000	1,117
Interest	2	77	79
Total Collections	53,288	4,407	57,696

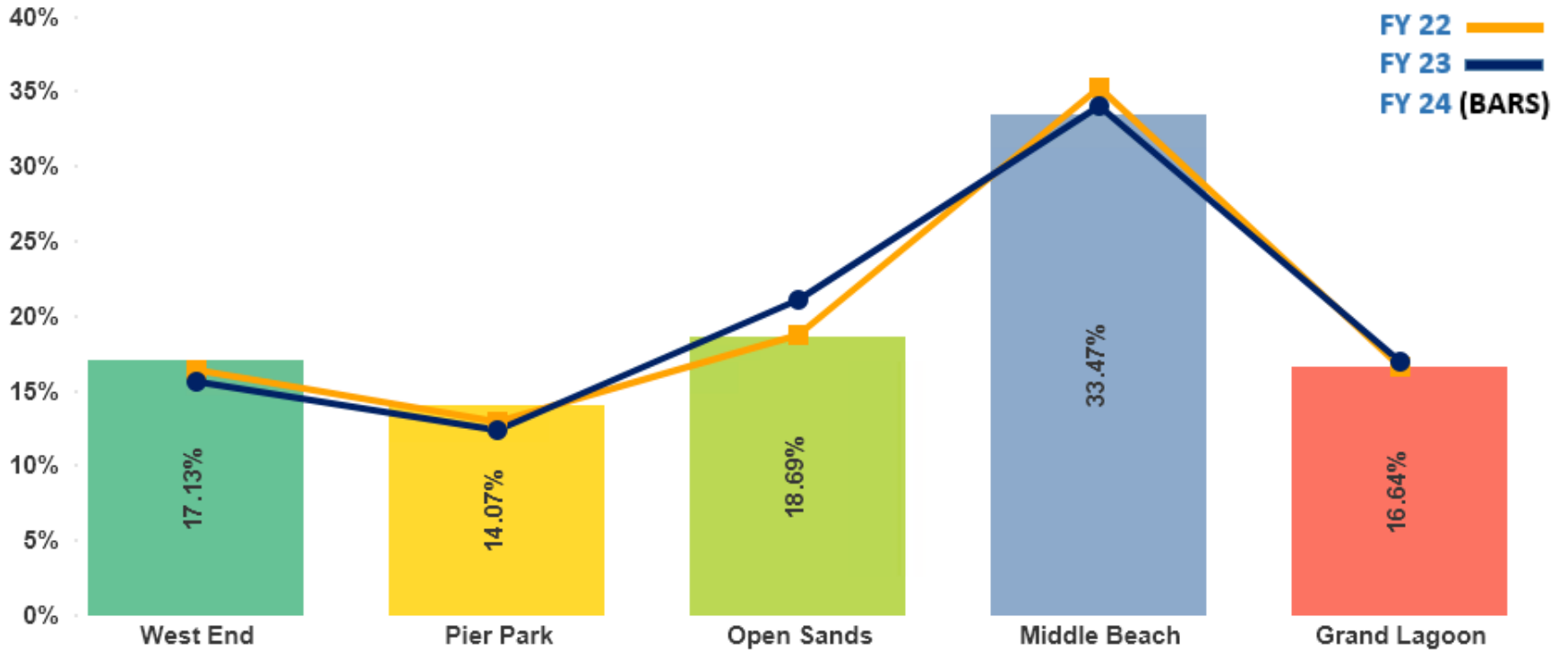
Fiscal year to date through March 2023

	Current period	Prior periods	Total
Taxes	171,680	27,823	199,503
Penalties	772	3,641	4,413
Interest	4	753	757
Total Collections	172,456	32,218	204,674

TDC Zones: Panama City Beach and Surrounding

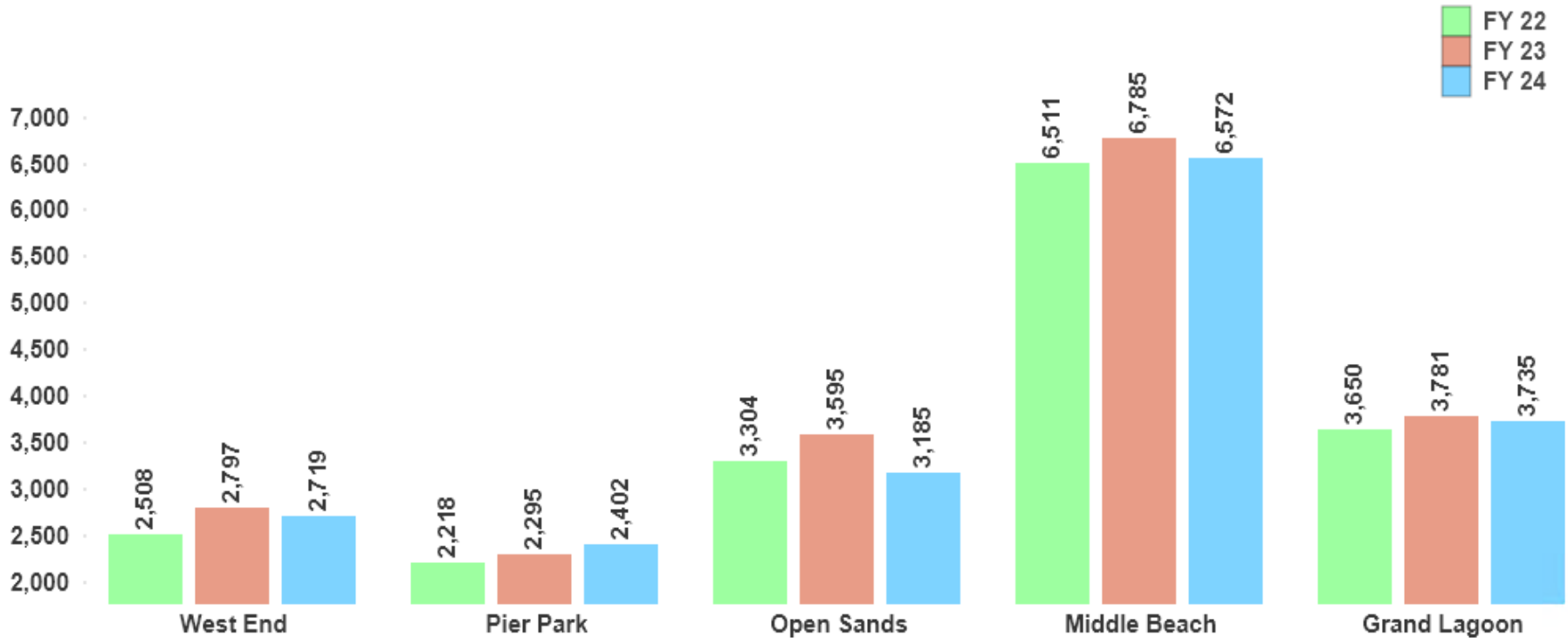


Annual % of Gross Receipts by Zones Three Year March Comparison



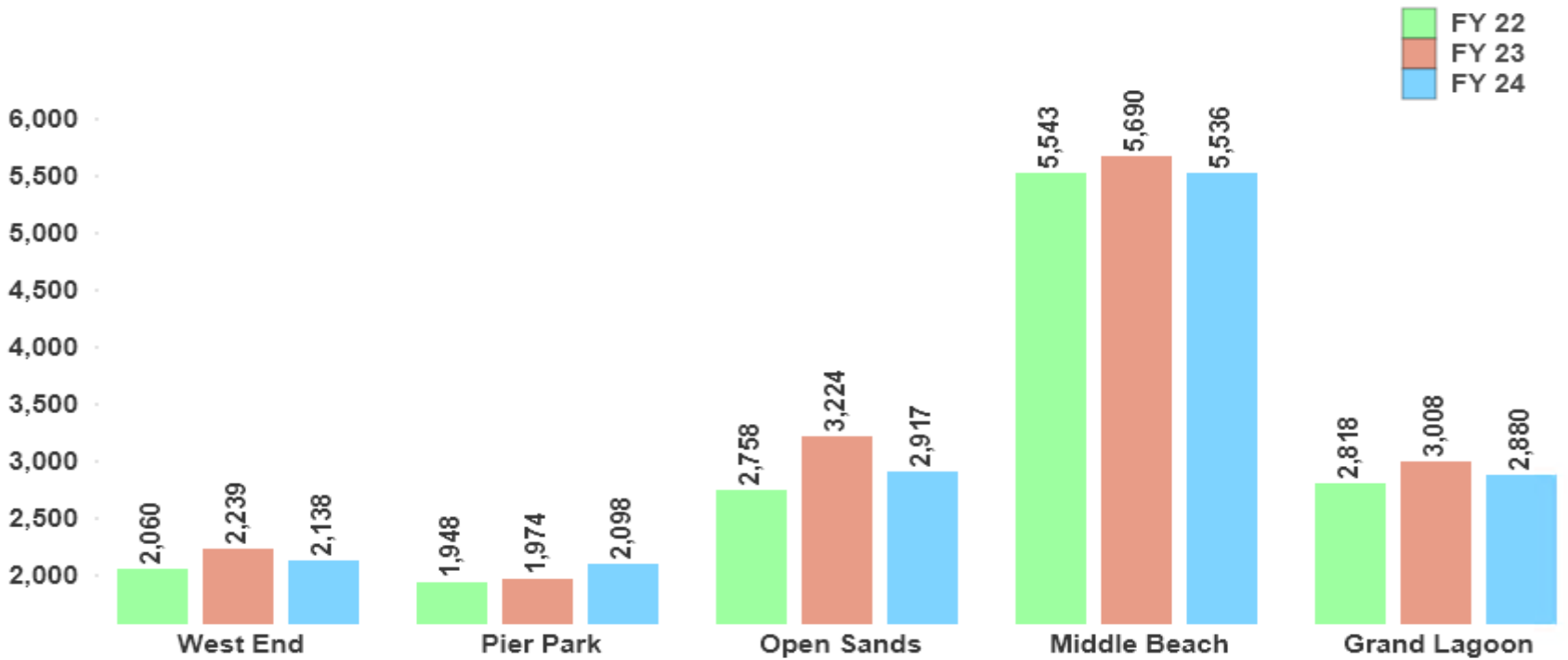
Mar	West End	Pier Park	Open Sands	Middle Beach	Grand Lagoon
FY22	16.37%	12.99%	18.77%	35.25%	16.62%
FY23	15.61%	12.34%	21.04%	34.08%	16.93%
FY24	17.13%	14.07%	18.69%	33.47%	16.64%

Total Unit Count Three Year March Comparison



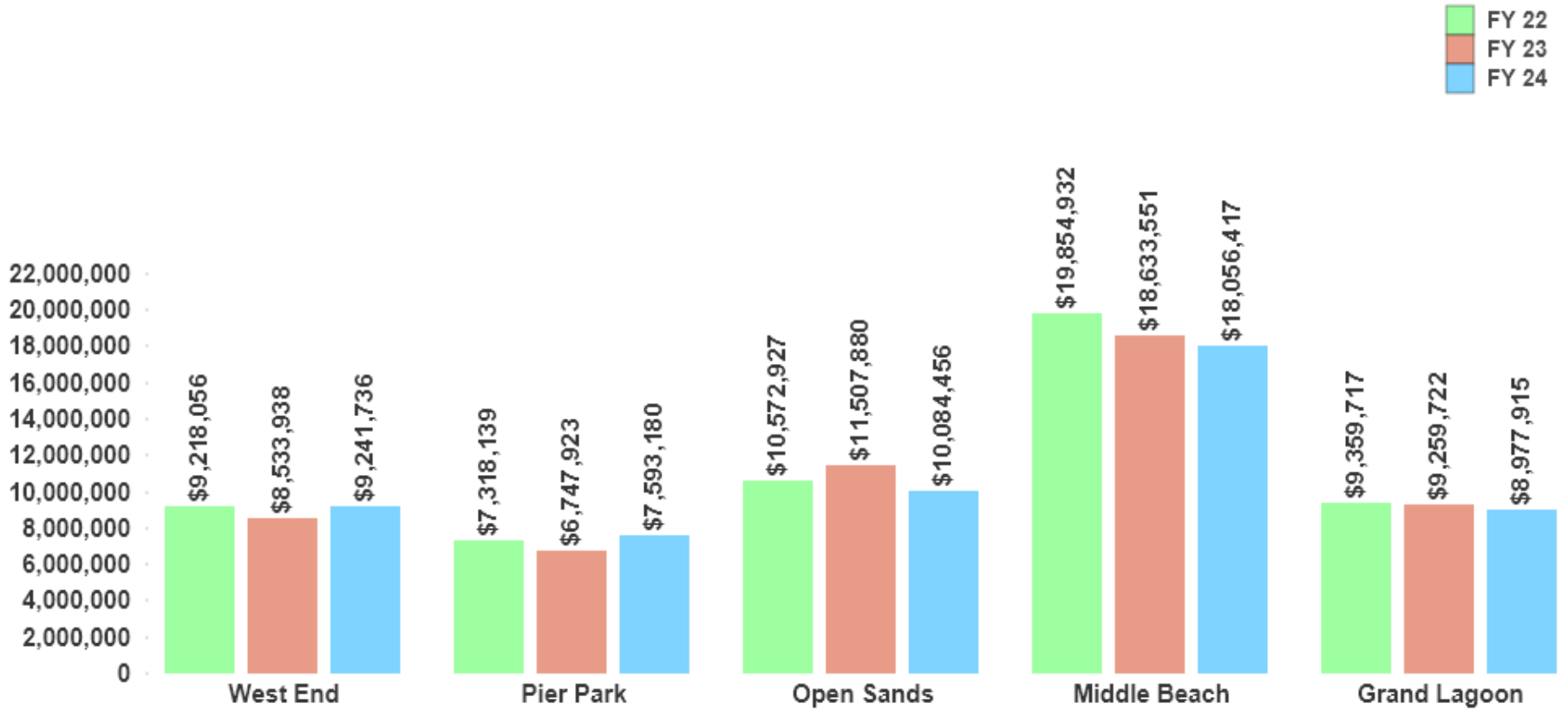
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
FY 22	17,908	17,855	18,186	17,857	17,941	18,191	18,287	18,410	18,696	18,649	18,960	19,148
FY 23	19,218	18,925	19,198	18,923	19,020	19,253	19,482	19,632	19,837	19,833	19,880	19,816
FY 24	19,763	19,808	20,001	19,817	19,943	18,613						

Unit Count Reporting Income Three Year March Comparison

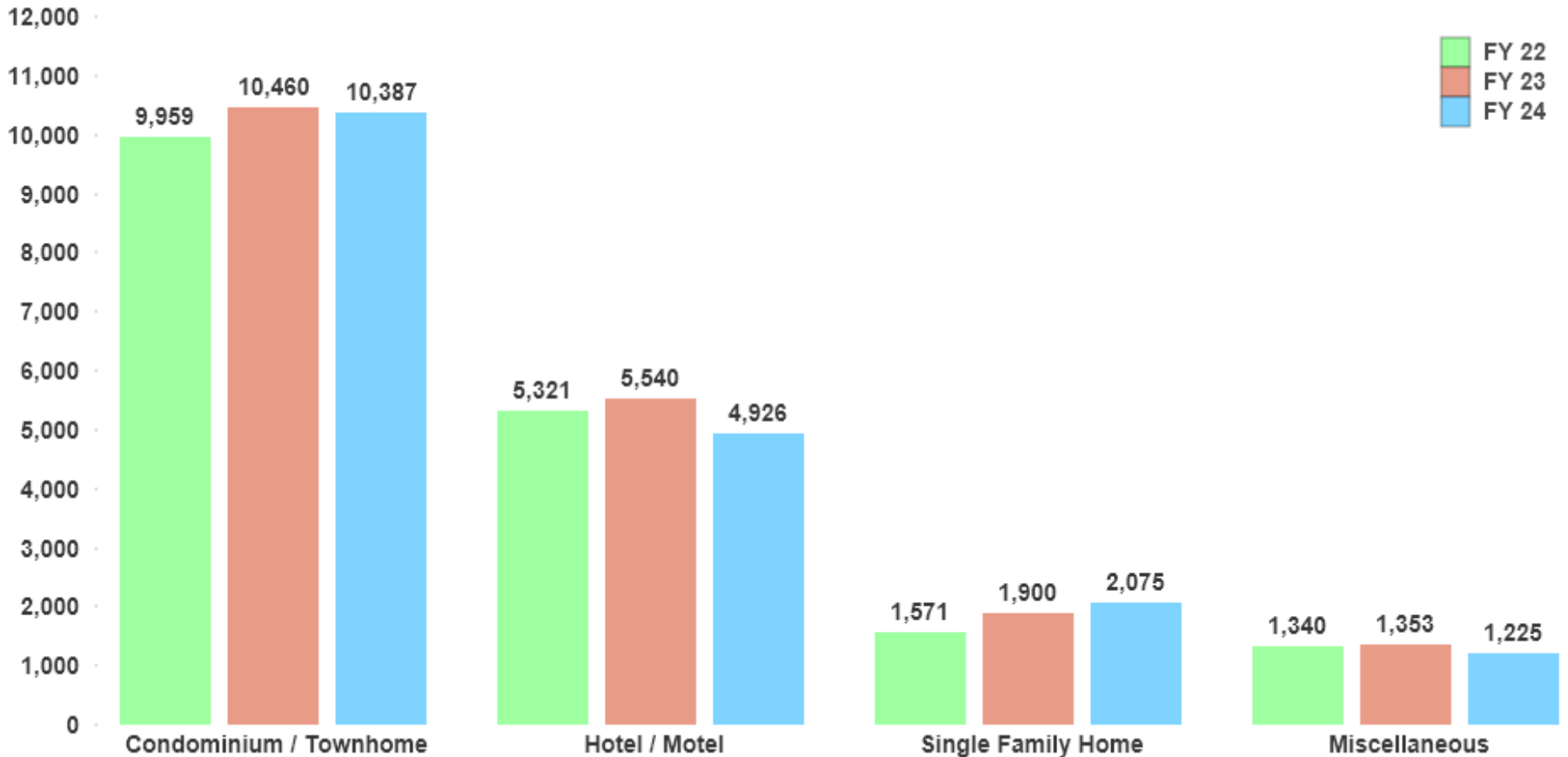


	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
FY 22	15,594	12,110	12,108	12,329	12,726	15,127	15,545	16,424	17,099	17,173	16,567	16,456
FY 23	16,383	11,925	11,596	12,266	13,549	16,135	16,989	17,575	18,482	18,386	17,059	16,614
FY 24	16,351	12,197	11,784	12,406	13,415	15,569						

Gross Rental Receipts Three Year March Comparison

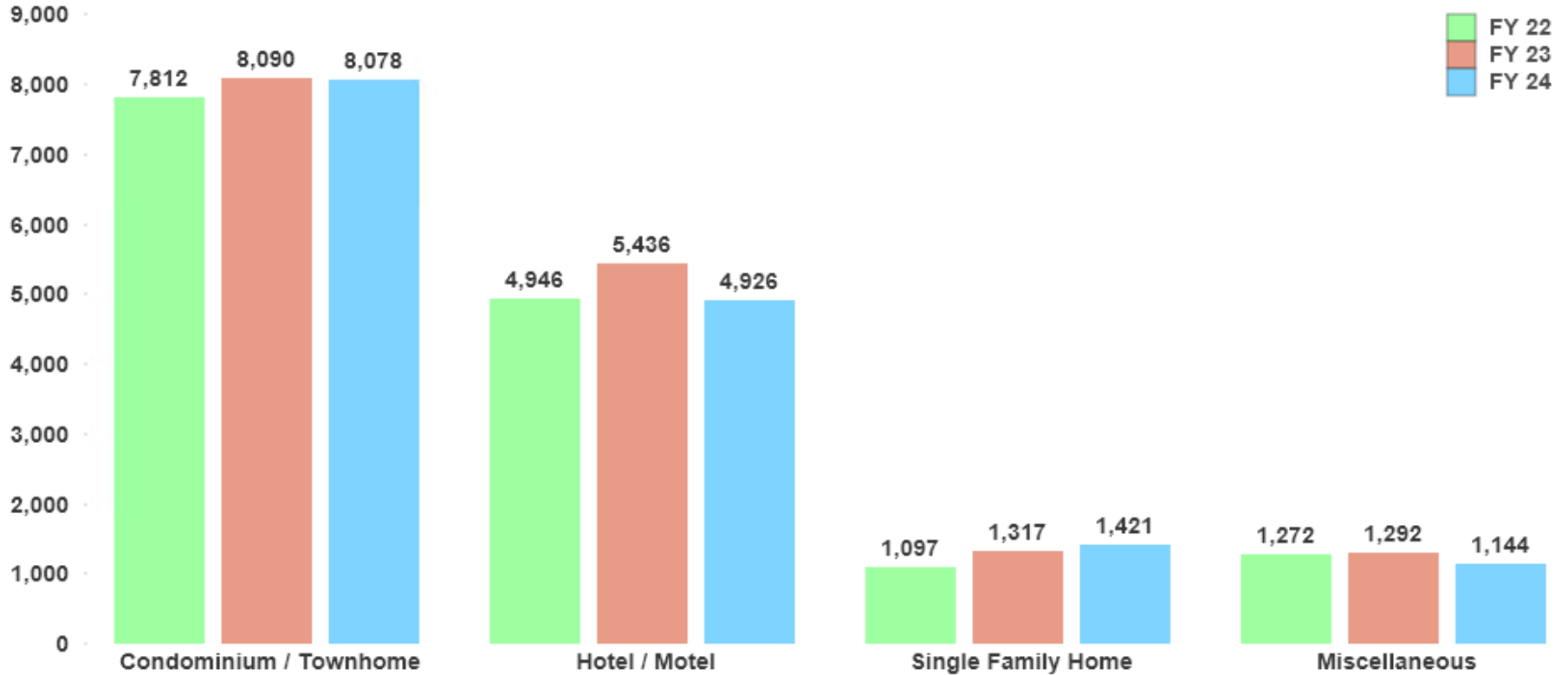


*Rounded to nearest whole dollar per each element

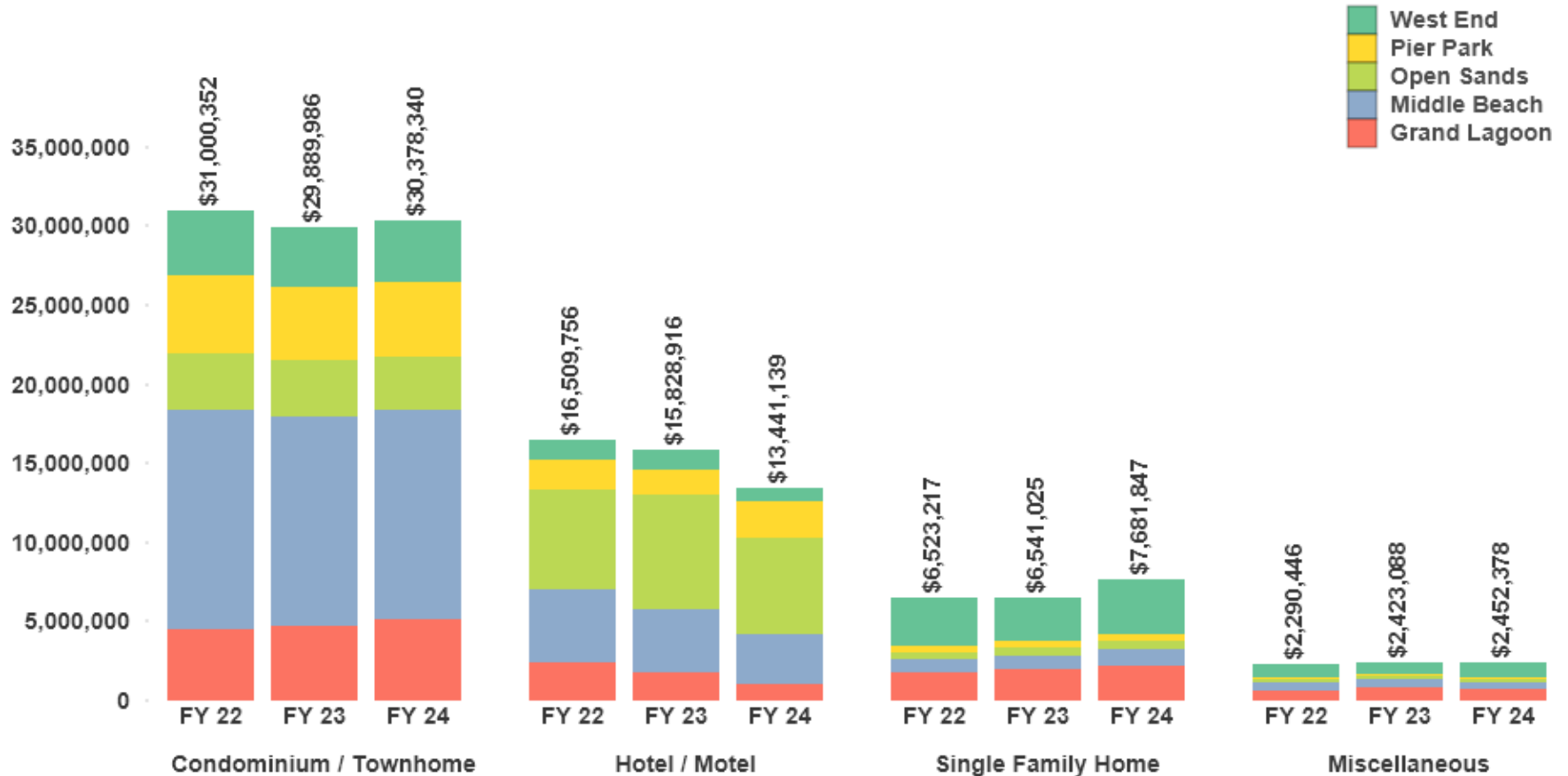


Miscellaneous Includes: Campgrounds, Apartments, Duplex / Multi-family and Timeshare properties.

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



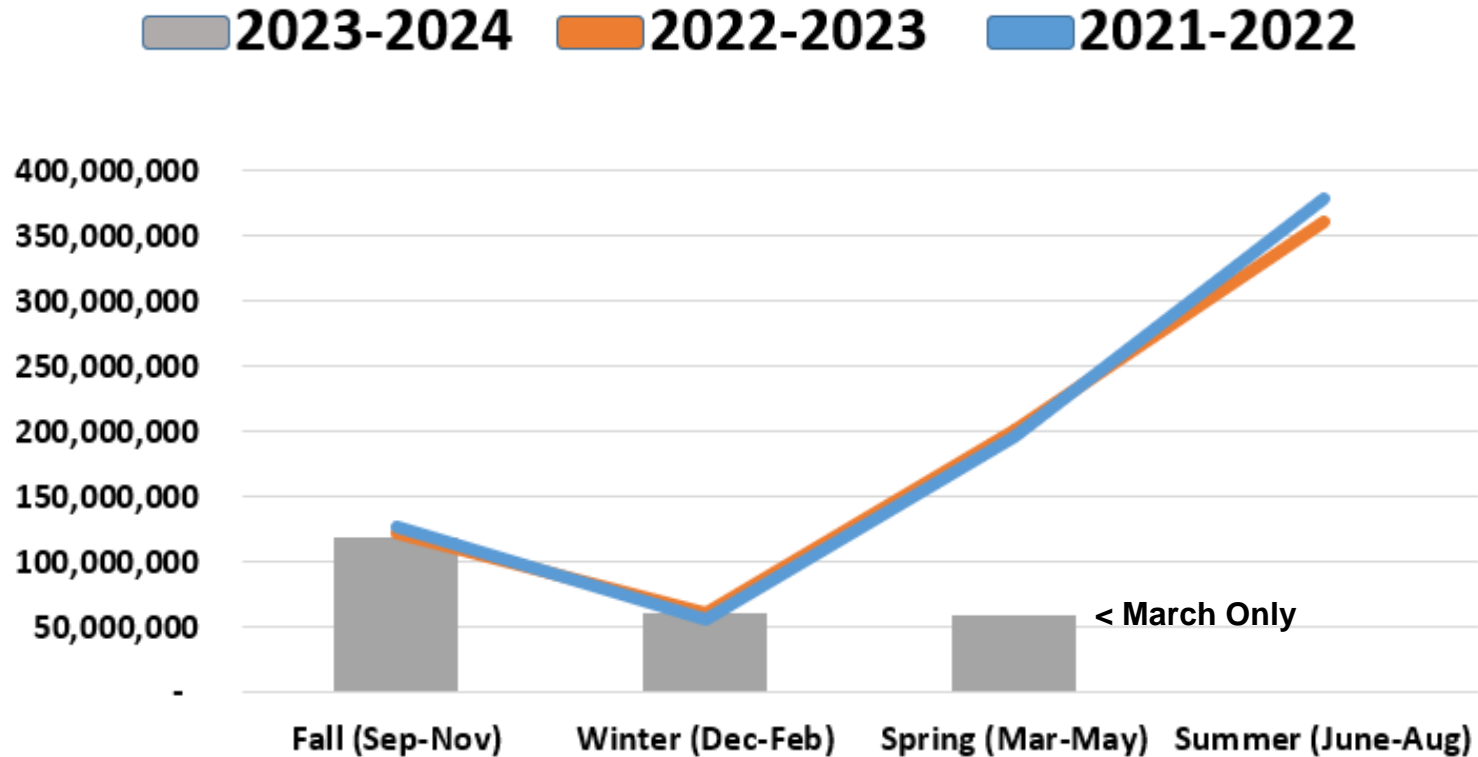
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***Rounded to nearest whole dollar per each element**

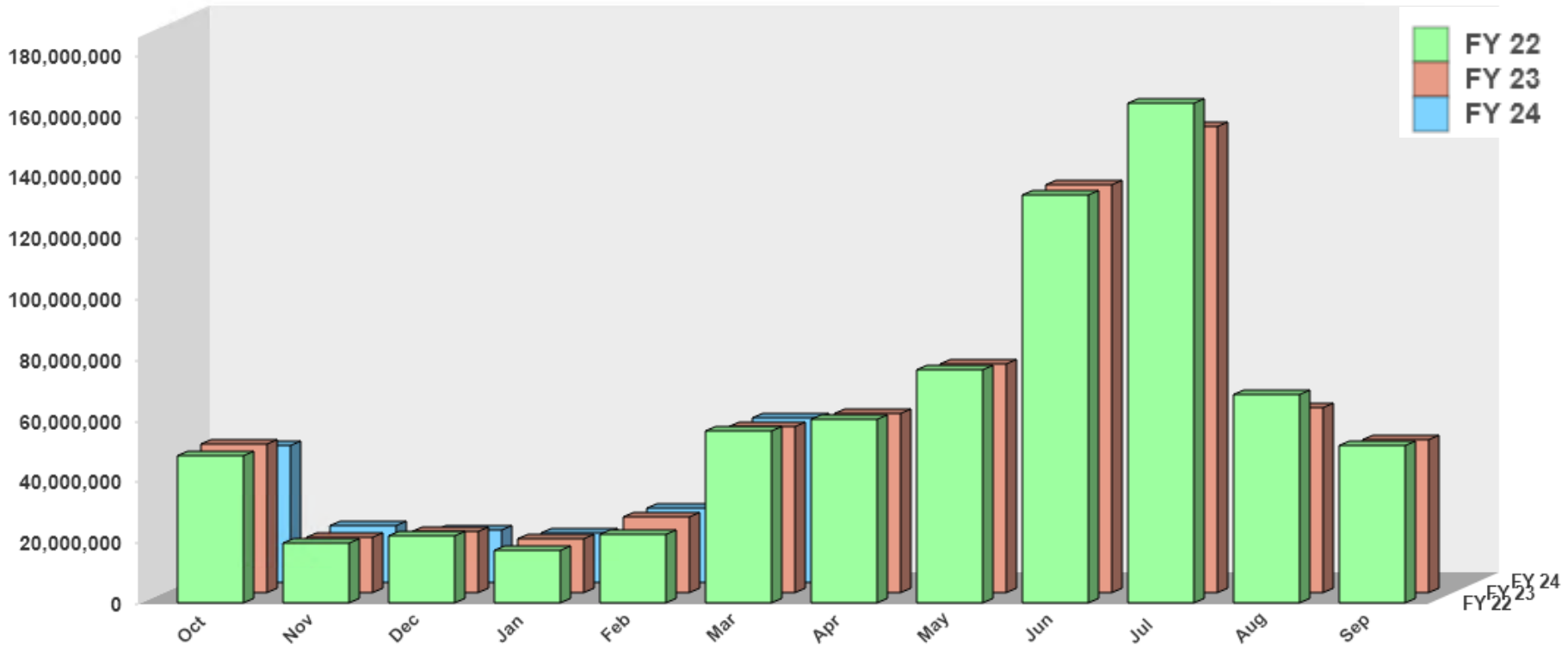
Seasonal Gross Receipts Three Year Comparison



Panama City Beach

Year to Date Monthly Gross Receipts Comparison

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	\$22,125,687	\$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	\$20,322,108	\$17,745,142	\$24,746,126	\$54,683,014	\$58,834,870	\$75,368,513	\$133,800,607	\$153,259,038	\$60,777,250	\$50,310,229
FY 24	\$45,108,027	\$18,502,162	\$17,016,826	\$16,132,310	\$24,338,794	\$53,953,704						

*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: March 31, 2024



GIS_Zone_Desc	BedRoomGroup	Oct	Nov	Dec	Jan	Feb	Mar
West End	1 Bedroom	312	162	125	146	200	285
	2 Bedroom	568	274	226	318	416	589
	3+ Bedrooms	163	104	84	79	109	164
Pier Park	1 Bedroom	444	282	201	280	338	504
	2 Bedroom	492	321	221	286	319	482
	3+ Bedrooms	182	136	104	123	125	185
Open Sands	1 Bedroom	526	334	293	321	407	538
	2 Bedroom	317	176	146	189	205	294
	3+ Bedrooms	161	96	88	81	90	143
Middle Beach	1 Bedroom	1,391	645	660	782	1,016	1,423
	2 Bedroom	1,351	661	704	816	1,016	1,316
	3+ Bedrooms	775	448	424	437	515	808
Grand Lagoon	1 Bedroom	324	178	166	216	236	323
	2 Bedroom	790	413	413	537	595	783
	3+ Bedrooms	269	151	137	142	170	241

GIS_Zone_Desc	BedRoomGroup	Oct	Nov	Dec	Jan	Feb	Mar
West End	1 Bedroom	\$846,660.98	\$225,412.08	\$190,258.96	\$192,775.29	\$413,071.82	\$913,318.89
	2 Bedroom	\$1,792,410.28	\$606,190.36	\$503,449.93	\$620,619.99	\$959,289.90	\$2,116,952.07
	3+ Bedrooms	\$884,891.13	\$288,726.41	\$196,295.07	\$214,486.25	\$330,516.53	\$891,136.68
Pier Park	1 Bedroom	\$1,225,631.65	\$432,455.56	\$393,493.21	\$386,458.66	\$758,007.60	\$1,573,050.71
	2 Bedroom	\$1,780,158.90	\$567,662.85	\$386,465.97	\$558,299.19	\$930,213.67	\$2,066,523.32
	3+ Bedrooms	\$836,688.95	\$443,065.01	\$200,170.26	\$285,687.38	\$380,978.29	\$1,064,209.51
Open Sands	1 Bedroom	\$1,203,058.63	\$433,021.25	\$500,628.22	\$435,216.79	\$704,785.50	\$1,455,692.80
	2 Bedroom	\$956,502.07	\$317,802.83	\$343,619.59	\$388,720.48	\$500,237.56	\$1,107,645.81
	3+ Bedrooms	\$767,442.93	\$248,802.33	\$212,675.28	\$157,777.07	\$252,102.51	\$762,825.37
Middle Beach	1 Bedroom	\$2,963,118.67	\$731,400.37	\$829,240.01	\$1,011,679.74	\$1,663,079.04	\$4,278,645.79
	2 Bedroom	\$4,125,163.90	\$1,102,549.64	\$1,242,584.67	\$1,447,706.22	\$2,292,029.72	\$5,044,164.38
	3+ Bedrooms	\$2,963,475.27	\$786,503.79	\$930,829.13	\$874,483.51	\$1,259,855.74	\$4,007,764.46
Grand Lagoon	1 Bedroom	\$852,295.71	\$242,982.85	\$290,336.06	\$331,758.00	\$429,984.30	\$961,110.11
	2 Bedroom	\$2,477,356.53	\$654,220.59	\$728,060.34	\$1,188,228.60	\$1,382,975.92	\$2,797,437.90
	3+ Bedrooms	\$1,248,759.97	\$345,234.13	\$389,167.11	\$338,981.91	\$452,550.70	\$1,337,862.63

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

Hotel/Motel Units:	4,926
Hotel/Motel Gross Receipts:	\$13,441,139

Single Family Units:	1,421
Single Family Gross Receipts:	\$7,681,847

Miscellaneous Units:	1,144
Miscellaneous Gross Receipts:	\$2,452,378

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

Supporting Data and Service Contributors

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Bay County Property Appraiser

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