



**AGENDA REPORT
May 22, 2018**

*** Tourism Economic Update and Outlook District 2**



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May 22, 2018**

*** Tourism Economic Update and Outlook District 2**

SUBJECT:

Tourism Economic Update and Outlook

FISCAL IMPACT:

N/A

DEPT/OFFICE:

Tourism Development

REQUESTED ACTION:

It is requested that the Board of County Commissioners review the Tourism Development Office's staff presentation and acknowledge the success of tourism in Brevard County. This Economic Update and Outlook presentation is for informational purposes only.

SUMMARY EXPLANATION and BACKGROUND:

Tourism Economic Update:

Report from Mike Slotkin of Florida Institute of Technology Research Group.

Tourism Summer Outlook:

According to forecasting and industry resources, tourism on the Space Coast is on target to continue to surpass last fiscal year. The industry is booming and the summer months forecast full hotels county-wide. With USSSA events all summer long and a near limitless reach to interested viewers using all of the latest technology, the forecast shows the demand to visit and stay in the Space Coast is growing by leaps and bounds within the upcoming summer months!

Tourism Marketing Video:

This video visualizes the various driving forces of the Tourism Economic Update. Take a

look at some of the various marketing initiatives used this fiscal year to increase visitation to the Space Coast in 2017 and 2018!

All of the Tourist Development Office's information is available online on the Brevard County website, including financial reports and analytics dashboard.

CLERK TO THE BOARD INSTRUCTIONS:

N/A

ATTACHMENTS:

Description



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Fax: (321) 264-6972
Tammy.Rowe@brevardclerk.us

May 23, 2018

MEMORANDUM

TO: Commissioner Jim Barfield, District 2 Attn: Bridget Minnick

RE: Item I.I., Tourism Economic Update and Outlook

The Board of County Commissioners, in regular session on May 22, 2018, acknowledged the presentation of Mike Slotkin, Florida Institute of Technology Research Group, regarding Tourism Economic Update and Outlook.

Your continued cooperation is always appreciated.

Sincerely,

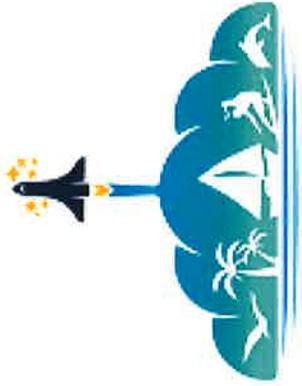
BOARD OF COUNTY COMMISSIONERS
SCOTT ELLIS, CLERK

Tammy Rowe

Tammy Rowe, Deputy Clerk

/dt

TOURISM ENVIRONMENT Summer 2018



Space Coast
FLORIDA

Presented at May 22, 2018
Brevard County Commission

by
Michael H. Slotkin, PhD
Bisk College of Business
Florida Institute of Technology

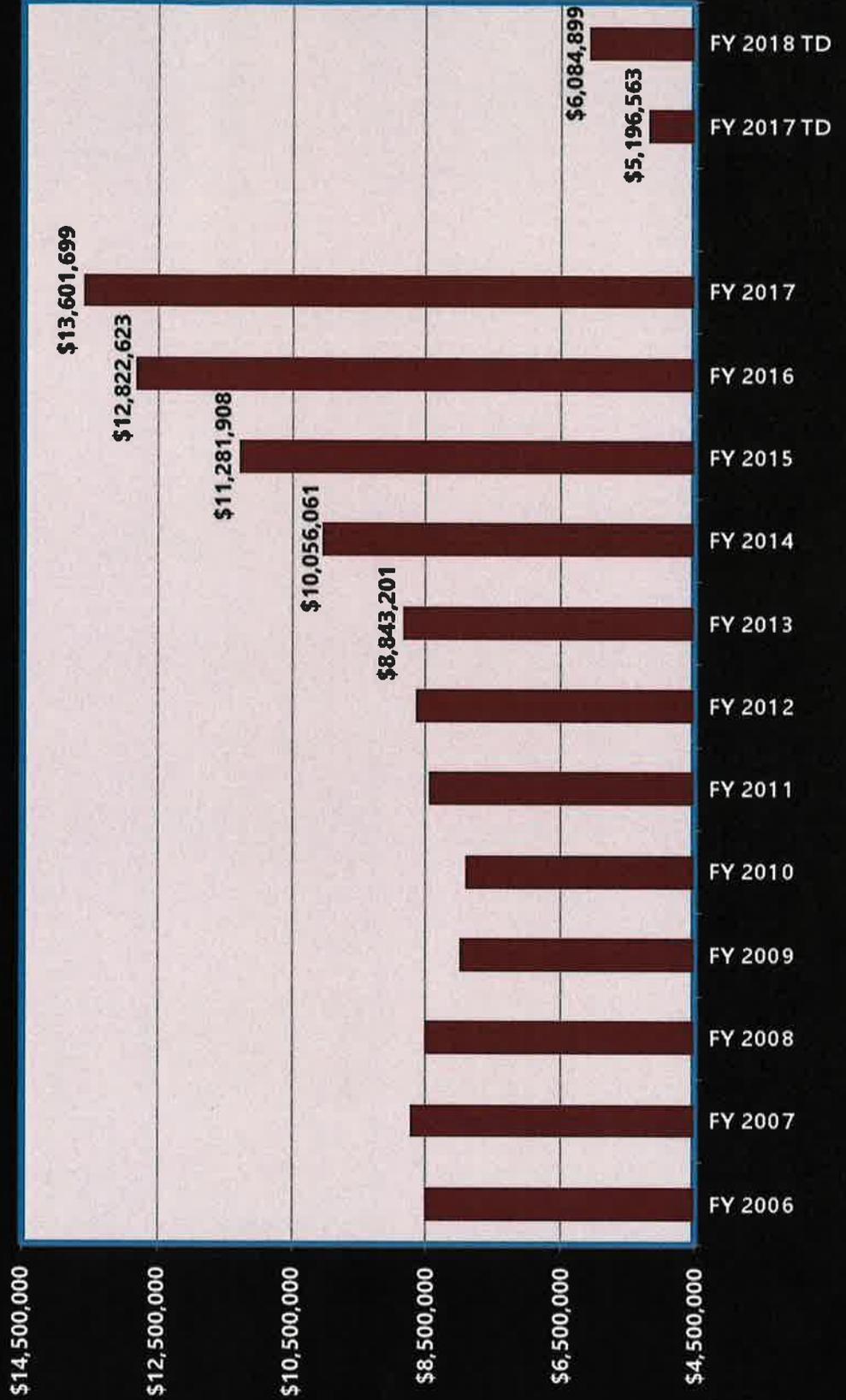


Discussion Points

- **Bed Time Stories**
- **Economic Impacts**

Bed Time Stories

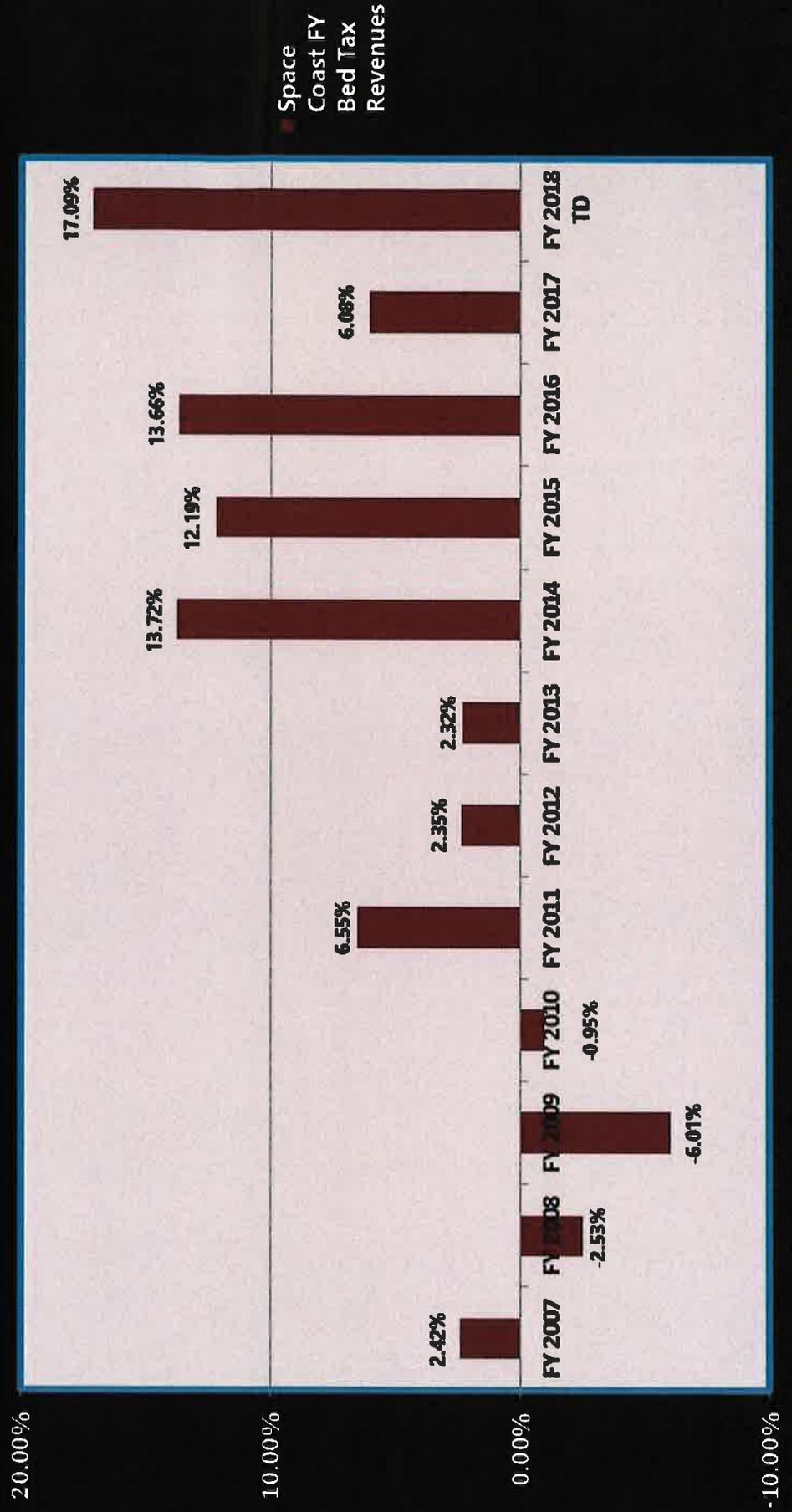
Space Coast FY Bed Tax Revenues



Bed Time Stories

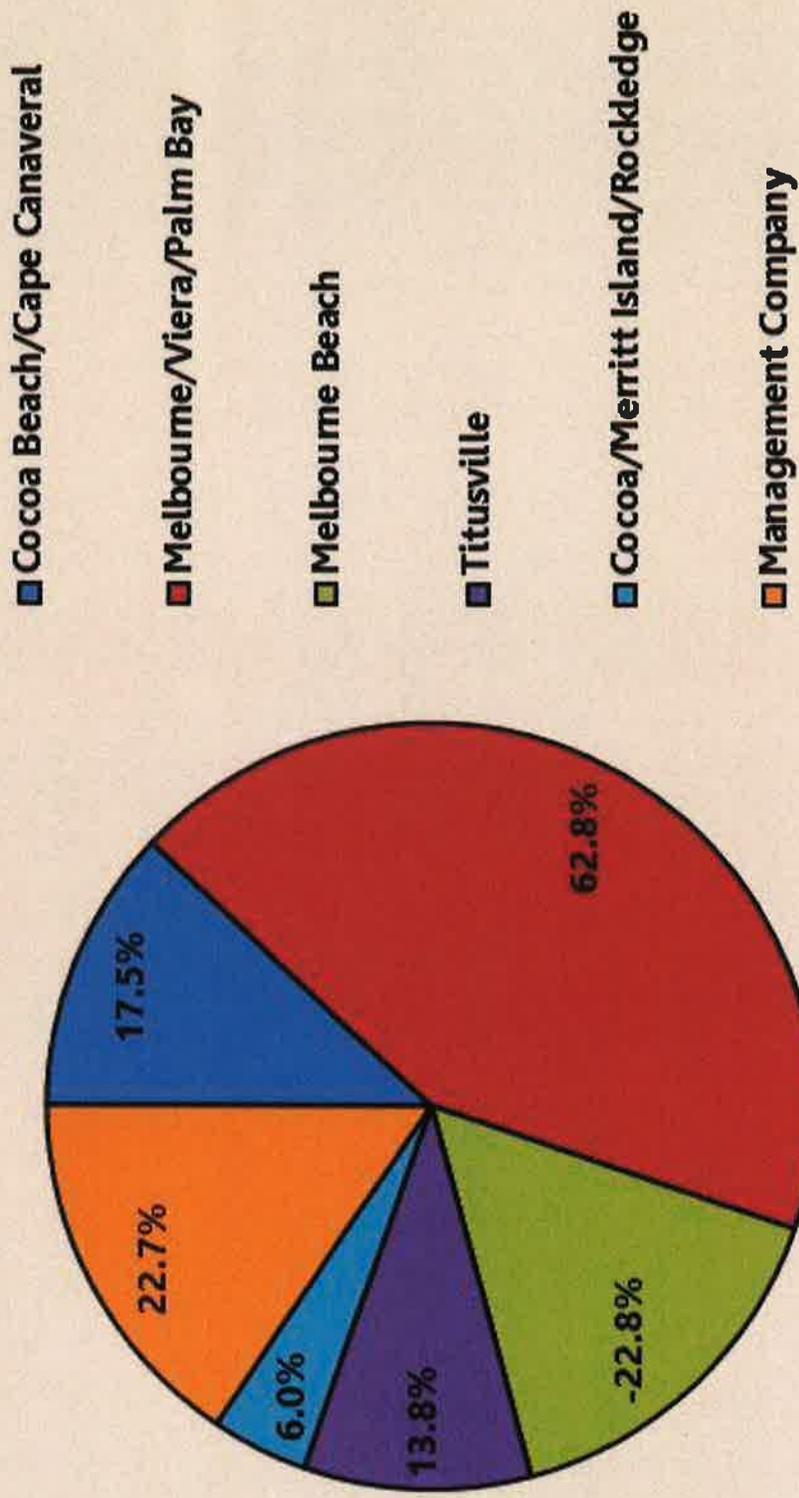


Bed Time Stories



Bed Time Stories

FY2018 To Date - The Increase



Because of this project ... things I think about when I can't sleep

- $\$15,650,000 \div 0.05 = \313 million
- $\$656$ lodging spend/party $\div 4.6$ rm nights/party = $\$142.60$ /night
- Factor out taxes $\rightarrow \$142.60 \div 1.12 = \127.33 rate/night
- $\$313$ million $\div \$127.33$ rate/night = 2,458,180 rm nights
- 2,458,180 rm nights $\div 4.6$ rm nights/party = 534,385 parties
- 534,385 parties x $\$1,488$ /party = $\$795,164,880$ direct expend
- $\$795,164,880 \times 1.6 = \1.272 billion DTAB impact
- But what's missing???

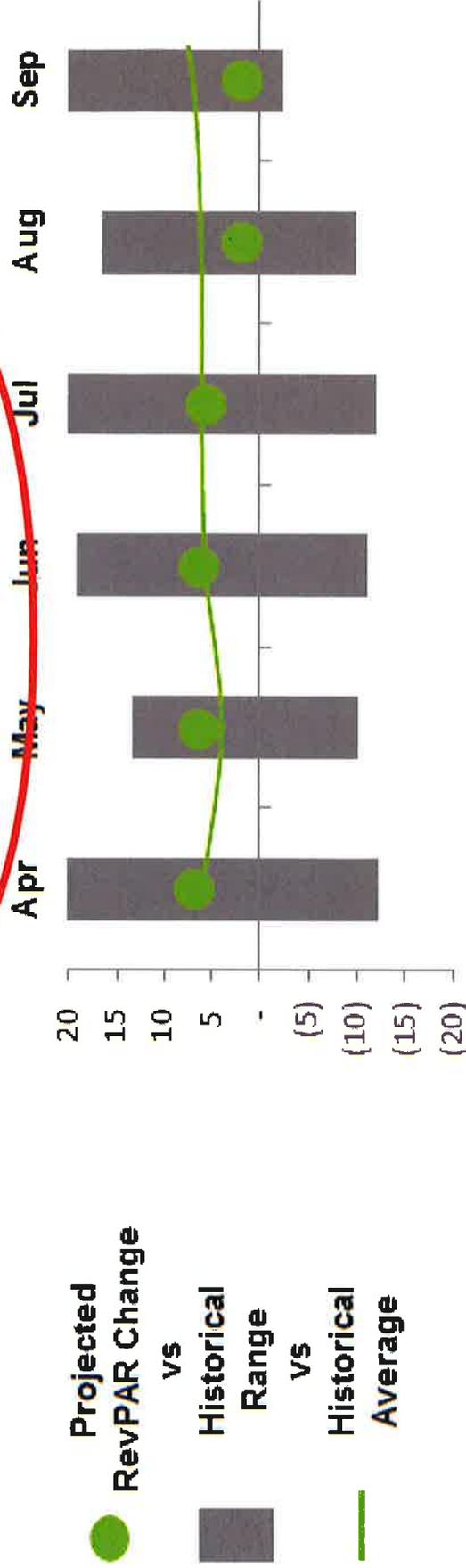
*Tourist Development Tax Data Courtesy of Brevard County Tax Collector
Thanks to Eric Garvey, Alex Vamosi, and Deborah Webster*



Bright Summer Ahead!

Overview - Florida's Space Coast Office of Tourism - Brevard County April, 2018

Next 6 Months	2018					
	Apr	May	Jun	Jul	Aug	Sep
RevPAR (\$)	91.39	75.13	79.80	86.00	67.61	55.79
RevPAR Percent Change	6.7	6.2	6.2	5.6	1.9	1.7



Enter Search Term

SITE SEARCH



VisitSpaceCoast.com

Tourist Development Council

420 Brevard Ave Ste. 1150
Cocoa FL 32922

Get Directions

(321) 433-4470

Fax: (321) 433-4476

Hours of Operation

Mon - Fri 9:00AM - 5:00PM
Sat - Sun CLOSED

Contact Us

Eric Garvey
(1-877) 576-6404 Toll Free

Instagram

Blog

Facebook

Previous TDC Meeting Packets and Minutes

Quarterly Financial Report

File	Size	Uploaded on
Statement of Activities Q1 FY16-17	666.48 KB	23 Feb. 2016
Statement of Activities Q3 FY16-17	667.05 KB	22 Feb. 2016
Statement of Activities Q1 FY16-17	416.53 KB	22 Feb. 2016
Statement of Activities Q4 FY16-17	498.29 KB	22 Mar. 2016
Statement of Activities Q1 FY17-18	751.05 KB	22 Mar. 2018

TDC Monthly Financial Report

File	Size	Uploaded on
TDC Financial Report_16x2016	339.05 KB	28 Apr. 2016
TDC Financial Report_Feb2016	941.54 KB	22 Mar. 2016
TDC Financial Report_Jan2016	866.45 KB	22 Mar. 2016
TDC Financial Report_Nov2017	858.87 KB	05 Feb. 2018
TDC Financial Report_Oct2017	766.38 KB	05 Feb. 2018
TDC Financial Report_Sect1017	721.52 KB	05 Feb. 2018

Space Coast Tourism Report

File	Size	Uploaded on
Tourism Report - Spring 2018	25.30 MB	18 Apr. 2018
Tourism Report - Fall 2017	2.59 MB	22 Feb. 2018

Click to view.

Tourism Development Committees and their members

All information publicly available online including financial reports and analytics dashboard.

FLORIDA'S
Space Coast
TOURISM REPORT



PASSENGER CRUISING AT THE PORT
ECONOMIC IMPACT
COCOA BEACH HALF MARATHON
REPORT
2017

SPRING 2018