

## **EXHIBIT F**

### **MBVCA FY 2024 COMMISSION MEMO AND BUDGET**

#### **ADMINISTRATION RECOMMENDATION**

Adopt the Budget

#### **ANALYSIS**

##### **BACKGROUND**

The Miami Beach Visitor and Convention Authority (MBVCA) was created and exists pursuant to Chapter 67-930 of the Laws of Florida and Sections 102-246 through and including 102-254 of the Code of the City of Miami Beach (CMB).

According to Sec. 102-251, the MBVCA is to take “all necessary and proper action to promote the tourist industry for the city, including but not restricted to causing expert studies to be made, promotional programs, the recommendations and development of tourist attractions and facilities within the city, and to carry out programs of information, special events, convention sales and marketing, advertising designed to attract tourists, visitors and other interested persons.” The MBVCA also has the duty of making all necessary rules and regulations for the efficient operations of the authority.

The MBVCA is a seven-member authority. Each member is appointed by the City of Miami Beach Commission, with the goal of encouraging, developing, and promoting the image of Miami Beach locally, nationally, and internationally as a vibrant community and tourist destination. To this end, the MBVCA strategically focuses its funding investments in a balanced manner, fostering outstanding existing programs, stimulating new activities, and encouraging partnerships. The MBVCA is committed to a careful, long-term plan for allocation of resources to build the uniqueness of Miami Beach as one of the world’s greatest communities and tourism destinations.

A budget revenue projection is provided to the MBVCA by the City of Miami Beach Budget Office annually based on 5% of the 2% Resort Tax, less 4% for administrative allowance. On an annual basis the MBVCA must provide the City with a budget, on City forms, based on this projection as outlined in Sec. 102-252, before October 1<sup>st</sup>.

The MBVCA normally budgets funding below the City’s projection, as the collection of funds can differ substantially from projection, such as the result of unanticipated problems like an airline strike, terrorism, economic issues, or storms. In 2008, revenue collections came in \$48,000 under the estimated projection, and in 2001 the revenue collection was down approximately \$300,000 from projection. When and if there are unallocated funds remaining at the end of the budget year, those funds are either rolled over and allocated in the next budget year, or retained in MBVCA accounts for future reserves, endowment funding; to address any funding reductions in future years. In 2001, by statute, the MBVCA began investing in the creation of an endowment fund.

The MBVCA is required by law to maintain reserve bank accounts in approved public depositories, with sufficient reserves to cover one year of funding, which it does. Reserves are maintained to pay grant recipients (contracted) for the previous program funding cycle, and to ensure that sufficient funds can be invested to stimulate tourism in the future. The level of reserves was modified in 2011 to maximize the value and impact of tourism directed funds.

The MBVCA submits an annual Program of Work to the CMB as required by Sec. 102-281.

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#### **FY 2022/2023 REVIEW/TOURISM ADVANCEMENT PROGRAM (TAP)**

The MBVCA Tourism Advancement Program (TAP) was established to promote Miami Beach as a sophisticated tourist destination by increasing the number of visitors; through the enhancement of visitors' experiences; through the allocation of funds granted to events or programs that bring visitors to the CMB and strengthen the CMB brand. In fiscal year 2022/2023, the MBVCA funded the TAP in seven categories, including: Development Opportunities, Film Incentive, Major One Time Special Event, Special Events Recurring, Special Projects, Special Projects Recurring, and Tourism Partnerships.

A total of \$965,829 was awarded in FY 2022/2023, compared to \$954,829 in FY 2021/2022. The increase is attributed to the return of many recurring events that have returned to the MBVCA, post-pandemic, with 1 new event receiving funding from the MBVCA.

Grants funded in partnership with the CMB are critical, branded tourism-related programs, such as the Food Network & Cooking Channel South Beach Wine + Food Festival and UNTITLED, Art in Miami Beach; both examples of events whose beginnings in Miami Beach stem from grants provided by the MBVCA; events that could easily be recruited by other destinations.

#### **FY 2023/2024 TOURISM ADVANCEMENT PROGRAM (TAP)**

The MBVCA strategically focuses its funding to maximize tourism and brand; to improve Miami Beach by focusing on events and projects that generate significant publicity; strengthen brand and increase tourism (generating critical resort taxes for Miami Beach). The Board pays significant attention to marquee events.

#### *Review process:*

For over two decades, the MBVCA has used a multi-level review process for its grant program and the process is reviewed annually. The process includes a mandatory pre-proposal staff conference to discuss MBVCA policies, procedures, and the TAP. During the meeting, MBVCA administration advises each potential applicant regarding the eligibility and appropriateness of the proposed project and determines the grant category best suited to the potential applicant. Once it is determined that the project is eligible, the MBVCA administration provides further detail, including required attachments, relevant meeting dates, deadlines, and access to the online Application Portal. The applicant is provided with an overview of the application submission process. All applications are submitted through the online Application Portal in a multi-step format. All grant formats and policies are available on the MBVCA website. By Florida law, all MBVCA meetings are advertised and open to the public; all records are public records.

Annually, the MBVCA Board reviews and refines grant guidelines with respect to efficacy and effectiveness. In FY 2012/2013, the MBVCA implemented changes to its funding caps and declining scale. The new declining scale and funding caps allowed the MBVCA to diversify their funding into other areas and initiatives as requested by the City Administration and/or the Board. In FY 2022/2023 the MBVCA voted to maintain the Major One Time Special Event and Special Events Recurring minimum criteria at 200 hotel room nights and maintained the media impressions and viewership minimum requirements at 1,000,000 each. The Special Projects and Special Projects Recurring hotel room night requirements were also maintained at 1,000 hotel room nights, along with the media impressions at 100,000,000, with the viewership requirement at 10,000,000. The Board continued to accept hotel agreements in place of fully executed hotel contracts, to meet the hotel requirement, as long as they were entered into by the Applicant Organization. This allowed groups to assume less risk when entering agreements and to encourage new events to apply. This criterion will remain the same in FY 2023/2024.

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The Board will also continue to allow applicants to submit their reviews and/or audits using Generally Accepted Accounting Principles (GAAP), as well as, prepared in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA, for tax basis financial statements, in FY 2023/2024.

The grant criteria guidelines were reviewed for clarity and accuracy, requiring fully executed agreements and contracts to be submitted prior to proceeding with the next step in the application process. The application requires hotel room block agreements and/or blocks; fully executed media contracts or confirmed and generated media impressions, and/or broadcast/cable/TV contracts, in order to proceed with the grant submission. The criteria must be confirmed before and after funding is awarded and grant applicants must meet two of the three criteria in place for each of the MBVCA grant categories. MBVCA grants are paid upon performance; therefore, grantees are required to provide post-performance reports in the form of reservation or pick-up reports from Miami Beach hotels; impressions analytics garnered from the organization's PR Firm, or accompanied by third party confirmation from a media monitoring/press clipping service such as BurrellesLuce to prove media impressions, and/or a broadcast post-performance report from a third party reporting delivery of Adult 18+ and Households (HH) in Thousands (000) from Nielsen, Over The Top (OTT), or Comscore/Rentrak for viewership. In FY 2023/2024, the guidelines will specify that third party hotel agreements will not be accepted. In addition, any changes to the original hotel agreements must be reported to the administration.

In FY 2023/2024, the MBVCA will include specific language/messaging provided by the grantee within its social media accounts to include Facebook, Instagram, and Twitter. In turn, the Grantee will be required to proactively socialize information, photos and details that relate to the promotion with the specific inclusion and tagging of the MBVCA throughout its social media platform handles: Facebook - @ExperienceMiamiBeach; Instagram - @ExperienceMiamiBeach, and Twitter - @EMiamiBeach. The Grantee will be required to post, at a minimum, six pieces of content, to include three pieces of content with tags during their live activation in-market and in real time; two stories and one in-feed post plus, three pieces of post event content with appropriate tags within ten days of the activation dates. As part of their post-event reports, the grantee would then provide a topline recap of reach, engagement and any other key metrics based on performance from their respective channels within 30 days of the posting. Proof of engagement and other key metrics will also be required from the grantees' social media platforms metrics/insights, with copies provided with the grantees' respective final report documentation, post-event.

The MBVCA guidelines and application process place emphasis on defining and measuring the economic impact of each event, as well as considering the impact and value of marketing, publicity, and television origination/viewership. Questions concerning the economic impact of the program, including requiring an explanation of various aspects of the marketing plan, and how the numbers of hotel room nights are calculated and where they are contracted, are also required as part of the application. Standardized recap sheets and point systems have been developed to give each applicant a score that rates potential success. In 2020/2021, specific point systems were developed and implemented for each of the grant categories. The redesign allowed for a better alignment with the minimum requirements in place within each grant category, focusing the scoring on the three grant criteria in place, of which an applicant must meet two. This point system will remain in place for FY 2023/2024.

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Utilizing these tools, the MBVCA is better equipped to evaluate the applicant's long-term commitment to the community; commitment to brand enhancement; value to tourism, and overall economic impact. The MBVCA Board then votes on each specific and individual grant, and evaluates the grant request, funds available, and possible extenuating circumstances, after a formal presentation is made by the grant applicant. A question-and-answer period follows, with further discussion as needed.

#### RECURRING PROJECTS:

The MBVCA has a current policy in place to fund recurring projects on a declining scale. The declining scale encourages recurring events to recruit corporate and private sponsorship and therefore, not solely rely on MBVCA funds as a means of sustaining the event year after year. The award category establishes funding caps for recurring events, funding that can be reduced based on the maximum request for the specific grant category. Below is the current scale, implemented in FY 2012/2013, and applicable to both non- and for-profit agencies. The declining scale will remain in place for FY 2023/2024.

Year 1	Initial Grant Award
Year 2	No more than 80% of Eligible Request
Year 3	No more than 70% of Eligible Request
Year 4	No more than 60% of Eligible Request
Year 5	New Cycle Begins

#### CATEGORIES:

TAP funds are currently awarded in seven categories, including: Development Opportunities, Film Incentive, Major One Time Special Event, Special Events Recurring, Special Projects, Special Projects Recurring, and Tourism Partnerships. The MBVCA has developed pre-eligibility criteria for grants within these categories. The criteria allow staff to determine eligibility and the appropriate grant category. Applicants must meet two of three of the criteria noted.

Grant Category	Contracted Hotel Room Nights	Contracted Media Impressions	Contracted Television and/or Cable Broadcast
Development Opportunities	70	200,000	500,000
Film Incentive*	200	N/A	N/A
Major One Time Special Event	200	1,000,000	1,000,000
Special Events Recurring	200	1,000,000	1,000,000
Special Projects	1,000	100,000,000	10,000,000
Special Projects Recurring	1,000	100,000,000	10,000,000
Tourism Partnerships	175	500,000	1,500 (Engagement)**

\* Specific requirements are in place for the Film Incentive Grant Program.

\*\* Combination of confirmed visitors/guests (walk-ins); Website Hits; Telephone Calls; Emails, App downloads; Webpage Engagement via Website through "Contact Us Form" or Live Chat, from prior fiscal year.

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#### **Budget**

*Budget (TAP) FY 2023/2024:*

The MBVCA has budgeted \$1,779,000 for its Tourism Advancement Program in FY 2023/2024, which reflects 46% of the total budget. This grant funding reflects a decrease of \$54,500 from FY 2022/2023. This decrease is due to recurring events subject to the declining scale.

- The Tourism Partnerships category is budgeted at \$90,000, reflecting 2% of the total budget for FY 2023/2024. The category currently includes applicants at the maximum request cap of \$30,000. Three applications are anticipated to be received.
- The Major One Time Special Event category, representing 6% of the total budget, is budgeted at \$225,000 for FY 2023/2024. The MBVCA expects four to six new events to apply at a maximum request of \$45,000 each. The MBVCA works tirelessly to stimulate and recruit new events and is willing and prepared to fund valuable tourism and brand-related events. In fact, the MBVCA works with all partners, city leadership and media to solicit appropriate new projects. New applicants are expected to include the Miami Open Beach Tennis Challenge and Miami Open Beach Soccer Challenge, the AIBE Latin Golden Awards, and two to four additional projects.
- The Special Events Recurring category, reflecting 15% of the total budget, has been calculated at \$588,000 for FY 2023/2024 based on the established declining scale and the number of applicants anticipated to return.
- The Special Projects category is budgeted at \$180,000 with two applicants expected at the maximum request of \$90,000 representing 5% of the total budget in FY 2023/2024.
- The Special Projects Recurring category is budgeted at \$476,000 and represents 12% of the total budget. Anticipated applicants include Art Basel Miami Beach; the Orange Bowl Marketing Campaign; the Food Network & Cooking Channel South Beach Wine + Food Festival; Paraiso Miami Beach/Miami Swim Week, and the Aspen Institute Climate Summit. These events, recruited and sustained by the MBVCA, are all marquee events and annually fill the City's hotel rooms.
- The Film Incentive category is budgeted at \$100,000 for FY 2023/2024 representing 3% of the budget.
- The Development Opportunities category is budgeted at \$120,000 for FY 2023/2024, representing 3% of the budget; in anticipation of four applicants at the maximum request of \$30,000 each.

#### **Partnerships**

Tourism Enrichment has been budgeted at \$220,000 for FY 2023/2024, representing 6% of the budget. This will allow for partnerships with the Miami Beach Cultural Arts Council, for the No Vacancy project and for additional citywide projects like Open House Miami.

In FY 2020/2021, the MBVCA partnered with the City of Miami Beach to assist with the funding of the No Vacancy, Miami Beach project that was scheduled to take place May 7 – 17, 2020. The project is a contemporary art experience that celebrates artists, provokes critical discourse, and invites the public to experience Miami Beach's famed hotels as destination art spaces by turning hotels into temporary cultural institutions. The art was to have been exhibited throughout ten (10) hotels in Miami Beach - lobbies, restaurants, lounges, patio areas, rooms, balconies, and swimming pools were available to serve as the canvas. Due to the pandemic, the project was postponed and took place December 2 - 12, 2020. During

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its inaugural year, the project hosted 10 artists in 10 Miami Beach hotels. It is estimated that at least 10,000 persons experienced at least one of the art projects in person, throughout its 10-day activation.

In 2021/2022, the second annual No Vacancy, Miami Beach was held November 18 – December 9, 2021. The project once again selected ten (10) artists through a Call To Artists issued by the Cultural Arts Council, and included Chris Friday (Miami, FL.); Amada Keeley (Miami, FL.); Lauren Shapiro (Miami, FL.); Monika Bravo (Bogota, Colombia and Miami, FL.); Brookhart Jonquijil (Miami, FL.); Gianna DiBartolomeo (Miami, FL.); Kx2 (Hollywood, FL.); Nick Mahshie (Miami, FL.); Edouard Duval Carrie (Port-au-Prince, Hair and Miami, FL.), and Christina Friday (Miami, FL.) The participating hotels included the Avalon Hotel, The Betsy South Beach Hotel, Catalina Hotel and Beach Club, Hotel Croydon, Faena Hotel Miami Beach, International Inn on the Bay, Lennox Miami Beach, Marseilles Hotel, Riviera Hotel South Beach, and the Royal Palm South Beach.

No Vacancy, Miami Beach is committed to providing art experiences that are accessible to everyone, free and open to the public as well as reinventing Cultural Tourism on Miami Beach.

In 2022/2023, the third annual No Vacancy, Miami Beach was held November 17 – December 8, 2022, and exhibited art throughout twelve hotels in Miami Beach, where lobbies, restaurants, lounges, patio areas, rooms, balconies, and swimming pools served as canvases. The selected hotels included the Avalon Hotel, The Betsy Hotel South Beach, Catalina Hotel & Beach Club, Hotel Croydon, Esme, Fontainebleau, The Faena, International Inn, Loews Hotel, Royal Palm Hotel, Cadillac Hotel, and Riviera South Beach.

The 12 selected artists included Maritza Caneca, Beatriz Chachamovits, Brookhart Jonquil, Justin Long, Claudio Marcotulli, Jessy Nlte, Charo Oquet, Sri Prabha, Magnus Sodamin, Michelle Weinberg, Antonia Wright, and Bas Fisher Invitational (BFI). It is estimated that over 50,000 persons experienced at least one of the art projects in person.

In FY 2023/2024, the MBVCA expects to once again partner with the City of Miami Beach to assist with the promotion and expansion of No Vacancy, Miami Beach. The project will be taking place over a 4-week period, November 16 – December 14, 2023. In its fourth year, No Vacancy, Miami Beach, an open, international art competition, will once again select twelve hotels and twelve artists, where the hotels will welcome art interventions into their public spaces. The participating hotels will be located within walking distance or easily accessible by the Miami Beach trolley transportation system. The City of Miami Beach Department of Tourism and Culture will work collaboratively with participating hotels and artists to assist in coordination and provide project management. Thirty-five thousand dollars (\$35,000) in prizes will be awarded, which includes a \$10,000 prize awarded entirely by public vote and another \$25,000 prize awarded by a jury of art experts. The City of Miami Beach will select at least twelve (12) applicants to participate in the program. Each selected artist will receive a stipend of \$10,000 to materialize their project.

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In addition, the MBVCA will be partnering with the GMCVB and the Miami Center for Architecture & Design (MCAD), and other partners to launch the inaugural year of Open House Miami. Open House Worldwide is a global network of nearly 60 nonprofit organizations from New York to Seoul, Buenos Aires to Maputo, San Diego to Miami! Each organization is dedicated to making cities more open, accessible, and equitable. The network now spans 52 festivals, 29 countries, and 6 continents. The Miami edition is scheduled to take place March 1 - 2, 2024, with participating buildings and venues throughout Miami Dade County and beyond, allowing access to some of the areas that may otherwise be restricted to the general public. Open House Miami will allow patrons to access these buildings and learn about their architecture and what takes place back of house.

#### **Initiatives**

The MBVCA expects to support new initiatives in FY 2023/2024. Strategic plans, goals and initiatives are developed through consultation, the result of ongoing communications with the Mayor, Commission, and City Administration.

#### **Public Relations Initiative**

In FY 2013/2014, the MBVCA issued a Request for Qualifications (RFQ) for a P.R. agency of record to enhance Miami Beach's image, after their initial Request for Proposals (RFP) issued in FY 2011/2012. The MBVCA selected Hill & Knowlton/SAMCOR (H+K) to support the MBVCA efforts by continuing to increase brand awareness through strategic media outreach to consumer and travel trades, major event recruitment, and business and corporate communications programs. Objectives included comprehensive destination marketing and communications consulting services to continue to expand public relations and marketing, increasing the overall social media footprint through all social media handles, both MBVCA and Experience Miami Beach, and marketing of Miami Beach to international and national visitors, complimenting the efforts of the GMCVB. H+K had an extensive presence in the US and internationally. The agency's ability to network and leverage its global relationships was crucial to the growth of the 'Miami Beach' brand.

H+K created and distributed a total of 15 press releases and pitches during their first year as agency of record, garnering 3,416,581,560 media impressions and 12 press releases during their second year, generating 3,913,341,910 media impressions. In their third year, H+K generated 2,783,369,818 media impressions through the issuance of 12 press releases and a Harris Poll Survey that was conducted to determine why people visit Miami Beach. During their fourth year, H+K developed and released a total of 12 press releases and 1 pitch, generating a total of 1,492,734,059 media impressions, valued at \$15,615,214.75. During its fifth year H+K wrote and released 12 press releases, generating 1,410,465,887 media impressions, valued at \$15,638,438.52. During its sixth year, a total of 15 press releases were written and distributed, generating 1,272,729,422 impressions valued at \$14,353,222.76. During their seventh year, a total of 15 press releases and 1 Audio News Release (ANR) were distributed generating 1,302,477,118 impressions valued at \$1,583,728.46. During their eighth year, a total of 13 press releases were distributed, generating a total of 1,042,610,221 impressions with a value of \$1,041,811.24. In their eighth year in working with the MBVCA, H+K collectively released a total of 16 press releases to date, generating a total of 1,042,610,221 media impressions, with a value of \$1,041,811.24. Through a contract extension for year 9, a total of 3 press releases were distributed that generated 195,661,377 media impressions, valued at \$195,661.37. During H+K's tenth year with the MBVCA, a total of 236,792,636 media impressions were generated through the distribution of 7 press releases, with a value of \$2,367,923.36. During H+K's eleventh and final year with the MBVCA, 13 press releases were distributed, generating 2,495,686,016 impressions, valued at \$3,904,285,476.81.

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The contract with H+K ran through September 30, 2022, in FY 2021/2022. In FY 2021/2022, the PR contract went out to bid via RFP with a cohesive scope of services developed in conjunction with the GMCVB, to avoid duplicating efforts and deliver a united message that Miami Beach is open and welcoming back its visitors, post-pandemic. As a result, Private Label Marketing, LLC was awarded a one-year contract for PR services. Within their first year (January through December 2022), a total of 2,736,064,485 impressions were generated as a result of 13 press releases and services. The impressions generated were valued at \$24,864,486.11.

In FY 2022/2023, the Board unanimously voted to renew the PR contract with Private Label Marketing, LLC for a one-year term, beginning January 2023. As of June 2023, a total of 1,042,619,751 impressions have been generated, as a result of 5 press releases; valued at \$9,624,698.04.

There is an allotment of \$200,000, representing 5% of the total budget, towards this effort, in FY 2023/2024.

#### **Destination Marketing**

The Destination Marketing allocation reflects 13% of the total budget for FY 2023/2024. This allocation provides for the additional placement of stories and press releases on the PR Newswire as well as the continuation of our Blogger Program, FAM trips, online sweepstakes to promote increased activity on our social media channels, as well as ticket giveaway promotions/sweepstakes from MBVCA-funded events.

Projects will include the continuation of the Forbes Travel Guide Online Webinars, offering free hospitality training to Miami Beach-based employees. The webinars were incorporated during the pandemic when live trainings could not be conducted. Due to their popularity, they will again be offered during the upcoming fiscal year, for both Frontline and Leadership level employees, and available to all hospitality employees. A different topic will be introduced during each session.

#### **App Marketing**

The MBVCA wishes to continue to provide visitors with timely and relevant information about the City of Miami Beach; its public and private attractions, services, hotels, businesses, and events in order to enhance visitors' (and residents') experiences. Visitors to Miami Beach - all visitors worldwide – are increasingly using technology to navigate cities or make decisions about leisure experiences, dining, parking, entertainment, and travel in general. Worldwide, technology is king. Many visitors already use the free Miami Beach Wi-Fi service, CMBWi-Fi, to access the information they need at select public locations around town.

Since its latest version release, the Experience Miami Beach (EMB) App, formerly the Miami Beach Information (MBI) App, has added new and exciting features for the end-user that include a side-swipe feature; listing the information in an A-Z format; the addition of new categories that included Shopping, Nightlife, Art & Culture, and Restaurants, and the creation of the "My Miami Beach" section where users can add events, photos, and itineraries as they navigate the App. The App also features a "Deals" section that has special promotional rates or offers developed by MBVCA grantees that can be cross promoted through MBVCA grantees and social media pages such as Facebook, Twitter, and Instagram. The App has now been downloaded 20,400 times (as of June 2023), across the Android and iOS platforms. Approximately half of all downloads come from European users seeking to learn about Miami Beach.

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During FY 2021/2022, the App's name was changed to Experience Miami Beach, from Miami Beach Information, to be better aligned with the MBVCA's social media accounts. In addition, the App was promoted through partnerships with the MBVCA grantees, featuring various events and upcoming grantee events.

In FY 2022/2023, a new app entitled EXPMiamiBeach.Tours was released through iOS, Android, and was made available to view on mobile web devices. The new app focused solely on the enhanced version of the existing tours and provided a platform to include new tours curated with the MBVCA's various partners. Some of the tours created included "Art in Public Places", "No Vacancy Miami Beach" (available during the project dates), both through a collaboration with the City of Miami Beach; "Art Outside" through a collaboration with The Bass Museum; a "Cultural Institutions" tour, developed in collaboration with Miami Beach's museums and cultural spaces; "LGBTQ Sites Top Five" and "LGBTQ Nightlife" tour, both through a collaboration with the GMCVB and the Miami Dade Gay and Lesbian Chamber of Commerce; and the "Hidden Art", "Public Art and Iconic History", and "A Day Inside Miami Beach Architectural Wonders" tours, all developed through a collaboration with George Neary, Board Member and President of Tours "R" Us.

In FY 2023/2024, the MBVCA will continue to promote both Apps through social media; the MBVCA website; specific ads promoting the apps, and grantee partnerships, allocating 1% of its total budget. Deals, promotions, and special notices will continue to be posted and promoted through the Experience Miami Beach App as well.

#### **IT Development**

The MBVCA's preliminary review of opportunities and needs was initiated in spring 2011 in consultation with area experts, and after a public meeting sponsored by the MBVCA, as a situational analysis. The MBVCA released an RFP in January 2012 and awarded a one-year contract to Just Program LLC dba Solodev on May 22, 2012. The purpose of the RFP was to develop a Miami Beach-focused web-based digital content management system (CMS) and modifiable database to support third party mobile applications via an application programming interface (API).

Currently, the API is fully functional with forty-one (41) distinct categories of businesses, each averaging 90 different services and amenities.

In FY 2020/2021, the API upgrades included the updating of various sections within the business categories. They also included adding whether a restaurant/bar/nightclub's event space is considered small, medium, or large; the changing of celebrity chef to executive chef, expanding the Cuisine type, adding services, and what the restaurant is "good for" within the restaurant category; adding services and amenities to the Bars category; changing form fields and services within the Nightclub category; adding "Dorm Style" to the type of hotel room within the hotel category, as well as, adding property and room amenities; adding additional services to the Beauty Parlors category, and adding Health & Safety Measures throughout all of the business categories.

In 2021/2022, the staff collaborated with the Board to create walking tours that were then featured on the MBVCA newsletters. The tours included "A Day Inside Miami Beach Architectural Tour" and "Public Art and Iconic History Tour".

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In 2022/2023, the Experience Miami Beach App was updated with the revamped list of businesses. The categories available were reviewed and condensed to be more in line with what a tourist would search for when visiting our City. Web and App developers can use these attributes to create new and exciting experiences for their end-users. The App continued to promote the MBVCA grantee's deals and highlighted various promotions available.

In FY 2023/2024, the MBVCA will continue to work with City personnel to ensure the business information within the API is the most up to date. A total of \$100,000, or 3% of the total budget, will be allocated towards IT development.

#### **Research and Development**

The MBVCA will develop a strategic list of major events worldwide as the result of ongoing communications and consulting with all partners. We expect to investigate some of these events with the goal of the development of a new major event for the destination. They will continue to work with their PR firm of record, to compile a list of major events that could be attracted to the destination. The MBVCA will also continue to collaborate with local partners. A total of \$152,000 has been allotted for Research and Development in FY 2023/2024.

#### **Projected Cash Flow Reserve**

The MBVCA has budgeted \$5,000 of the total budget, for cash flow reserve in FY 2023/2024. The City of Miami Beach allots resort tax payments to the MBVCA a month after its collection; therefore, as a fiscal responsibility, the MBVCA has built in a projected cash flow reserve to its budget to ensure that all grants awarded will have the necessary funds to be reimbursed upon proper request and documentation.

#### **Administration and Overhead**

The MBVCA's administration and benefits costs are budgeted at \$518,000 for FY 2023/2024. This figure represents 13% of the total budget. The overhead allocation is budgeted at \$190,000, which reflects 5% of the overall budget, with \$15,000 allocated for capital expenses. The increase from FY 2022/2023 is attributed to the purchase of updated office equipment, technology, and the reconfiguration of the conference room utilized by the Board for their monthly meetings, along with a 4% COLA increase for all employees. The total administration and overhead are 19% of the total budget.

#### **Reserves**

A total of \$200,000 is being transferred from reserves to supplement the FY 2023/2024 budget.

#### **Conclusion**

During their July 19, 2023 meeting, the MBVCA Board recommended the Mayor and City Commission adopt the MBVCA Budget for FY 2023/2024 in the amount of \$3,879,000.

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### MBVCA FY 2024 COMMISSION MEMO AND BUDGET

	APPROVED FY 2022.2023	PROPOSED FY 2023.2024	\$ VARIANCE	% OF PROPOSED BUDGET
REVENUES				
Unrestricted				
Rollover	\$ -	\$ -	\$ -	
Reserves	\$ 400,000	\$ 200,000	\$ (200,000)	5%
Projected Resort Tax	\$ 3,433,000	\$ 3,679,000	\$ 246,000	95%
<b>TOTAL REVENUES</b>	<b>\$ 3,833,000</b>	<b>\$ 3,879,000</b>	<b>\$ 46,000</b>	<b>100%</b>
EXPENDITURES				
Administration & Benefits	\$ 485,000	\$ 518,000	\$ 33,000	13%
Operating Expenses	\$ 185,000	\$ 190,000	\$ 5,000	5%
Capital	\$ 10,000	\$ 15,000	\$ 5,000	0%
<b>Total Administration</b>	<b>\$ 680,000</b>	<b>\$ 723,000</b>	<b>\$ 43,000</b>	<b>19%</b>
GRANTS - Tourism Advancement Program				
Tourism Partnerships	\$ 90,000	\$ 90,000	\$ -	2%
Major One Time Special Event	\$ 315,000	\$ 225,000	\$ (90,000)	6%
Special Events Recurring	\$ 544,000	\$ 588,000	\$ 44,000	15%
Special Projects	\$ 180,000	\$ 180,000	\$ -	5%
Special Projects Recurring	\$ 484,500	\$ 476,000	\$ (8,500)	12%
Film Incentive	\$ 100,000	\$ 100,000	\$ -	3%
Development Opportunities	\$ 120,000	\$ 120,000	\$ -	3%
<b>Total Tourism Adv. Program</b>	<b>\$ 1,833,500</b>	<b>\$ 1,779,000</b>	<b>\$ (54,500)</b>	<b>46%</b>
PARTNERSHIPS				
Tourism Enrichment	\$ 130,000	\$ 220,000	\$ 90,000	6%
<b>Total</b>	<b>\$ 130,000</b>	<b>\$ 220,000</b>	<b>\$ 90,000</b>	<b>6%</b>
MARKETING/PR/TECHNOLOGY				
Marketing/Communications & PR	\$ 200,000	\$ 200,000	\$ -	5%
Destination Marketing	\$ 500,000	\$ 500,000	\$ -	13%
APP Marketing	\$ 50,000	\$ 50,000	\$ -	1%
IT Development	\$ 75,000	\$ 100,000	\$ 25,000	3%
<b>Total</b>	<b>\$ 825,000</b>	<b>\$ 850,000</b>	<b>\$ 25,000</b>	<b>22%</b>
OTHER				
Initiatives	\$ 159,500	\$ 150,000	\$ (9,500)	4%
R&D	\$ 200,000	\$ 152,000	\$ (48,000)	4%
Projected Cash Flow Reserve	\$ 5,000	\$ 5,000	\$ -	0%
<b>Total Other</b>	<b>\$ 364,500</b>	<b>\$ 307,000</b>	<b>\$ (57,500)</b>	<b>8%</b>
<b>TOTAL</b>	<b>\$ 3,833,000</b>	<b>\$ 3,879,000</b>	<b>\$ 46,000</b>	<b>100%</b>