



Visit Pensacola Financial Report December 2023

FY24 DECEMBER TAKEAWAYS:

Unified December 2023 shows a net income of \$15K. This is due to being able to bill the county for large checks. (Showcase \$664K)

MAJOR HIGHLIGHTS:

Visit Pensacola has made \$250K toward the advance with the rest needs to be paid back by Sept 30, 2024.

Pensacola Sports had their submission for December for the total of \$96K. They have paid \$158K of their DP expenses toward the advance with a remaining balance of \$542K

FY24 ACE TDT budget is \$1,917,500. ACE's budget is all Direct Programming. ACE has yet to submit all their backups for their Foo Foo Events.

B	VP MTD TDT Income is from billing the county for all expenses that have cleared the bank to date.
C	VP MTD PRIVATE INCOME is from partnership dues-90% of invoiced partners have already paid their dues and have collected \$7K more from same time last year.
H	VISIT PENSACOLA ONLY Month to Date TDT revenue totaled \$887,826.65. We recognize income as billed to the County).
H	VISIT PENSACOLA ONLY Month To Date Private revenue totaled \$5,841.35
H	VISIT PENSACOLA ONLY Month to date total Revenue = \$893,668
	VISIT PENSACOLA ONLY Month to date expense:
H	Direct Programming \$776,717.06
H	Operations \$29,535.62
H	Personnel \$112,213.86
H	VISIT PENSACOLA ONLY Month to Date total Expense = \$918,466.54
H	VISIT PENSACOLA Only Month to Date Net Loss =-\$24,798.54
D	UNIFIED Year to Date TDT revenue totaled \$2,197,632.66
D	UNIFIED Year To Date Private revenue totaled \$137,858.78
D	UNIFIED Year to date total Revenue = \$2,335,491.44
	UNIFIED Year to date expense:
D	Direct Programming \$2,313,716.32
D	Operations \$114,516.77
D	Personnel \$420,290.13
D	UNIFIED Year to Date total Expense = \$2,848,523.22
D	UNIFIED Year to Date Net Loss=-\$513,031.78

County Submissions

*	December's submission has been submitted to the county on Jan 10th, 2024.
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FORMS:

- A Balance Sheet
- B Visit Pensacola TDT Only Income Statement
- C Visit Pensacola Private Revenue Income Statement
- D Unified Income Statement
- E Summary of Income Statement
- F Submission to County table
- G YOY Report

Visit Pensacola Inc

Balance Sheet

As of December 31, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1010 TDT Op #2290	147,267.49
1020 Ceritificate of Deposit	250,000.00
1025 EFT TDT #4196	624,077.59
1026 EFT TDT #4196-PS	0.00
1027 EFT TDT #4196-ACE	700,000.00
Total 1025 EFT TDT #4196	1,324,077.59
1030 Partner#2177	278,284.97
1033 PPP LOan	0.00
Total 1030 Partner#2177	278,284.97
1035 Reserves #3955	827,790.74
1050 Petty Cash	115.00
Total Bank Accounts	\$2,827,535.79
Accounts Receivable	
1200 Accounts Receivable	1,300,331.53
1200-2 Advertising Receivable	0.00
1200-3 HRT Receivable	0.00
1200-4 1200-4 Tourism Receivables	0.00
1200-4 Tourism Receivabled	0.00
1200-5 Membership Receivable	800.00
1200-98 ACE Advance	0.00
1200-99 PSA Advance	0.00
Total 1200 Accounts Receivable	1,301,131.53
Total Accounts Receivable	\$1,301,131.53
Other Current Assets	
12000 Undeposited Funds	0.00
1201 Allowance - Doubtful Accounts	0.00
1400 Prepaid Postage	128.94
1405 Prepaid Misc.	195,102.19
1410 Prepaid Insurance	2,439.45
1450 Due From HRT	0.00
1455 Due from Reserve	0.00
1460 Due From Partnership	0.00
1465 Due from TDT	0.00
1500 Gift Cards	900.00
1999 Merchandise Inventory	0.00
Total Other Current Assets	\$198,570.58
Total Current Assets	\$4,327,237.90

Visit Pensacola Inc

Balance Sheet

As of December 31, 2023

	TOTAL
Fixed Assets	
1300 Furniture & Fixtures	
1997 Acc Depr - F&F	0.00
Total 1300 Furniture & Fixtures	0.00
1350 Equipment	
1351 Laminator & case	409.00
1352 Flag & Flagpole	683.00
1359 Apple laptop	1,449.00
1361 iMac Pro	5,757.91
1998 Acc Depr - Equipment	-8,298.91
Total 1350 Equipment	0.00
Total Fixed Assets	\$0.00
TOTAL ASSETS	\$4,327,237.90
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	362,016.10
Total Accounts Payable	\$362,016.10
Credit Cards	
2000 Visit Pensacola P-Card	32,369.50
2002 Regions Membership PCard	5,718.93
Total Credit Cards	\$38,088.43
Other Current Liabilities	
2500 Due to HRT	0.00
25500 Sales Tax Payable	45.00
2600 Due to Partnership	0.00
2605 Due to Reserve	0.00
2650 Due to TDT	0.00
2655 Line of Credit	0.00
2660 Pass through payment	0.00
2700 Unearned Revenue	2,674,624.23
2999 Salaries payable	70,001.77
Sales Tax Agency Payable	0.00
Total Other Current Liabilities	\$2,744,671.00
Total Current Liabilities	\$3,144,775.53
Total Liabilities	\$3,144,775.53

Visit Pensacola Inc

Balance Sheet

As of December 31, 2023

	TOTAL
Equity	
32000 Unrestricted Net Assets	1,695,494.15
Net Income	-513,031.78
Total Equity	\$1,182,462.37
TOTAL LIABILITIES AND EQUITY	\$4,327,237.90

UNIFIED

PROFIT LOSS BUDGET PERFORMANCE ALL FUNDING SOURCES

December 2023- Unified						
Oct - Dec, 2023						
	Actual	(YTD)	Budget	Remaining	% of Budget	% Used
Income						
4000 Tourism Development Tax-TDT	944,617.00	2,197,632.66	13,000,000.00	10,802,367.34	83.10%	16.90%
4010 American Magic			500,000.00	500,000.00	100.00%	0.00%
Total 4000 Tourism Development Tax-TDT	\$ 944,617.00	\$ 2,197,632.66	\$ 13,500,000.00	\$ 11,302,367.34	83.72%	16.28%
4100 Membership Dues	1,550.00	118,524.77	131,000.00	12,475.23	9.52%	90.48%
4150 Advertising Income	1,339.00	10,888.97	116,000.00	105,111.03	90.61%	9.39%
4400 Gifts in Kind - Goods			175,000.00	175,000.00	100.00%	0.00%
4600 Misc Income	11.61	54.72	200.00	145.28	72.64%	27.36%
4620 Interest Income	2,340.74	4,664.58	6,000.00	1,335.42	22.26%	77.74%
4640 Event Income	600.00	3,725.74	17,000.00	13,274.26	78.08%	21.92%
Total Income	\$ 950,458.35	\$ 2,335,491.44	\$ 13,945,200.00	\$ 11,609,708.56	83.25%	16.75%
Gross Profit	\$ 950,458.35	\$ 2,335,491.44	\$ 13,945,200.00	\$ 11,609,708.56	83.25%	16.75%
Expenses						
1 Direct Programming						
5080 American Magic			500,000.00	500,000.00	100.00%	0.00%
5090 Marketing Research	31,978.61	83,352.34	418,648.00	335,295.66	80.09%	19.91%
5100 Advertising/Media	10,217.24	34,486.59	455,400.00	420,913.41	92.43%	7.57%
5110 Public Relations	5,265.83	38,291.98	215,055.00	176,763.02	82.19%	17.81%
5120 Advertising Production			73,200.00	73,200.00	100.00%	0.00%
5130 Internet Site Production	35,053.08	77,341.67	410,780.00	333,438.33	81.17%	18.83%
5140 Festivals & Events Granted	1,000.00	18,000.00	65,630.00	47,630.00	72.57%	27.43%
5141 Festivals & Event Local Support	0.00	33.90	270,000.00	269,966.10	99.99%	0.01%
5142 Festival & Event Mini Grants			100,000.00	100,000.00	100.00%	0.00%
5150 Consumer Promotions	989.63	5,396.49	90,400.00	85,003.51	94.03%	5.97%
5160 Sales Promotions	1,149.97	2,054.03	126,500.00	124,445.97	98.38%	1.62%
5170 Brochures and Collateral	2,926.70	4,999.18	169,900.00	164,900.82	97.06%	2.94%
5180 Tradeshow	2,710.89	29,374.58	175,291.00	145,916.42	83.24%	16.76%
5190 Showcase	664,721.74	1,386,755.57	5,012,975.00	3,626,219.43	72.34%	27.66%
5210 Regional Partnership			\$ 90,000.00	90,000.00	100.00%	0.00%
5215 Tourism Development Projects			50,000.00	50,000.00	100.00%	0.00%
5220 Registration	3,265.00	33,428.00	55,416.00	21,988.00	39.68%	60.32%
5230 Dues and Subscriptions	8,564.38	15,744.22	49,080.00	33,335.78	67.92%	32.08%
5400 Business Travel & Entertainment	5,108.65	19,803.01	80,460.00	60,656.99	75.39%	24.61%
5400-1 Disallowed Travel Expense	146.38	346.23	7,000.00	6,653.77	95.05%	4.95%
Total 5400 Business Travel & Entertainment	5,255.03	20,149.24	87,460.00	67,310.76	76.96%	23.04%
5500 Visitor Awareness Education	3,618.96	22,534.30	85,000.00	62,465.70	73.49%	26.51%
7000 PSA Sporting Events	-\$ 39,924.80	\$ 541,774.23	\$ 891,743.00	349,968.77	39.25%	60.75%
7400 ACE - DP			1,917,500.00	1,917,500.00	100.00%	0.00%
Total 1 Direct Programming	736,792.26	2,313,716.32	11,309,978.00	8,996,261.68	79.54%	20.46%
2 Operating Costs						
5450 Auto/ Local Travel	\$ 909.83	\$ 2,314.78	\$ 7,200.00	\$ 4,885.22	67.85%	32.15%
5520 Committee Expenses	2,436.11	2,436.11	3,750.00	1,313.89	35.04%	64.96%
5600 Building Maintenance & Repair	5,157.20	25,308.64				
5600-1 Building Maintenance & Repair-Perdido Key	940.63	1,136.24				
Total 5600 Building Maintenance & Repair	6,097.83	26,444.88	78,500.00	\$ 52,055.12	66.31%	33.69%
5610 Computer&IT Maintenance&Repair	2,172.88	7,415.14	34,500.00	\$ 27,084.86	78.51%	21.49%
5630 Insurance Building & Content	3,167.86	9,808.75	38,200.00	\$ 28,391.25	74.32%	25.68%
5640 D & O and Liability Insurance	431.08	1,293.24	7,100.00	\$ 5,806.76	81.79%	18.21%
5650 Audit	0.00	15,720.00	19,000.00	\$ 3,280.00	17.26%	82.74%
5660 Legal Services	975.00	975.00	16,000.00	\$ 15,025.00	93.91%	6.09%
5670 CPA/ Financial Services	437.50	1,437.50	7,200.00	\$ 5,762.50	80.03%	19.97%
5680 Pensacola Navy Days	885.00	885.00				
5700 Postage	2,710.16	5,764.03	37,000.00	\$ 31,235.97	84.42%	15.58%
5710 Supplies Coffee/Sodas	929.98	1,792.14	8,000.00	\$ 6,207.86	77.60%	22.40%
5720 Office Supplies	712.36	2,796.45				
5720-1 Office Supplies-Perdido Key	28.19	28.19				
Total 5720 Office Supplies	740.55	2,824.64	15,500.00	\$ 12,675.36	81.78%	18.22%
5730 Storage and Delivery	994.60	2,846.17	21,000.00	\$ 18,153.83	86.45%	13.55%
5750 Rent			10.00	\$ 10.00	100.00%	0.00%
5760 Telephone Service	612.55	1,846.46	9,000.00	\$ 7,153.54	79.48%	20.52%
5770 Utilities	3,567.39	10,032.10				
5770-1 Utilities-Perdido Key	280.72	517.08				
Total 5770 Utilities	3,848.11	10,549.18	47,445.00	\$ 36,895.82	77.77%	22.23%
5780 Copier	801.69	2,405.07	9,600.00	\$ 7,194.93	74.95%	25.05%
5790 Capital Expenditures			50,000.00	\$ 50,000.00	100.00%	0.00%
5900 Miscellaneous Expenses	693.08	703.06	3,500.00	\$ 2,796.94	79.91%	20.09%
5920 Bad Debt Expense			3,000.00	\$ 3,000.00	100.00%	0.00%

Jason R Loeffler, CPA, PA

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Those Charged with Governance

Visit Pensacola, Inc.

Pensacola, FL 32502

I have compiled the accompanying statement of financial position – income tax basis of Visit Pensacola, Inc. (a not-for-profit corporation) as of December 31, 2023, and the related statement of financial income and expense – income tax basis for the period then ended. I have not audited or reviewed the accompanying financial statement and, accordingly, do not express an opinion or provide any assurance about whether the financial statement is in accordance with the accrual basis of accounting.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the income tax basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

My responsibility is to conduct the compilation in accordance with *Statements on Standards for Accounting and Review Services* issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.



CPA

Pensacola, Florida

January 18, 2024

Visit Pensacola Inc
Statement of Financial Position
As of December 31, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1010 TDT Op #2290	147,267.49
1020 Certificate of Deposit	250,000.00
1025 EFT TDT #4196	624,077.59
1027 EFT TDT #4196-ACE	700,000.00
Total 1025 EFT TDT #4196	1,324,077.59
1030 Partner#2177	278,284.97
1035 Reserves #3955	827,790.74
1050 Petty Cash	115.00
Total Bank Accounts	\$2,827,535.79
Accounts Receivable	
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1200-5 Membership Receivable	800.00
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Total Accounts Receivable	\$1,301,131.53
Other Current Assets	
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1405 Prepaid Misc.	195,102.19
1410 Prepaid Insurance	2,439.45
1500 Gift Cards	900.00
Total Other Current Assets	\$198,570.58
Total Current Assets	\$4,327,237.90
Fixed Assets	
1350 Equipment	
1351 Laminator & case	409.00
1352 Flag & Flagpole	683.00
1359 Apple laptop	1,449.00
1361 iMac Pro	5,757.91
1998 Acc Depr - Equipment	-8,298.91
Total 1350 Equipment	0.00
Total Fixed Assets	\$0.00
TOTAL ASSETS	\$4,327,237.90

Visit Pensacola Inc
Statement of Financial Position
As of December 31, 2023

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	362,016.10
Total Accounts Payable	\$362,016.10
Credit Cards	
2000 Visit Pensacola P-Card	32,369.50
2002 Regions Membership PCard	5,718.93
Total Credit Cards	\$38,088.43
Other Current Liabilities	
25500 Sales Tax Payable	45.00
2700 Unearned Revenue	2,674,624.23
2999 Salaries payable	70,001.77
Total Other Current Liabilities	\$2,744,671.00
Total Current Liabilities	\$3,144,775.53
Total Liabilities	\$3,144,775.53
Equity	
32000 Unrestricted Net Assets	1,695,494.15
Net Income	-513,031.78
Total Equity	\$1,182,462.37
TOTAL LIABILITIES AND EQUITY	\$4,327,237.90

Visit Pensacola Inc

Statement of Financial Income and Expenses

October - December, 2023

	TOTAL
Income	
4000 Tourism Development Tax-TDT	2,197,632.66
4100 Membership Dues	118,524.77
4150 Advertising Income	10,888.97
4600 Misc Income	54.72
4620 Interest Income	4,664.58
4640 Event Income	3,725.74
Total Income	\$2,335,491.44
GROSS PROFIT	\$2,335,491.44
Expenses	
1 Direct Programming	
5090 Marketing Research	83,352.34
5100 Advertising/Media	34,486.59
5110 Public Relations	38,291.98
5130 Internet Site Production	77,341.67
5140 Festivals & Events Granted	18,000.00
5141 Festivals & Event Local Support	33.90
5150 Consumer Promotions	5,396.49
5160 Sales Promotions	2,054.03
5170 Brochures and Collateral	4,999.18
5180 Tradeshows	28,383.42
5181 Tradeshow Displays	991.16
Total 5180 Tradeshows	29,374.58
5190 Showcase	1,386,755.57
5220 Registration	33,428.00
5230 Dues and Subscriptions	15,744.22
5400 Business Travel & Entertainment	20,149.24
5500 Visitor Awareness Education	22,534.30
7000 PSA Sporting Events	541,774.23
Total 1 Direct Programming	2,313,716.32
2 Operating Costs	
5450 Auto/ Local Travel	2,314.78
5520 Committee Expenses	2,436.11
5600 Building Maintenance & Repair	26,444.88
5610 Computer&IT Maintenance&Repair	7,415.14
5630 Insurance Building & Content	9,808.75
5640 D & O and Liability Insurance	1,293.24
5650 Audit	15,720.00
5660 Legal Services	975.00
5670 CPA/ Financial Services	1,437.50
5680 Pensacola Navy Days Expense	885.00
5700 Postage	5,764.03

Visit Pensacola Inc

Statement of Financial Income and Expenses

October - December, 2023

	TOTAL
5710 Supplies Coffee/Sodas	1,792.14
5720 Office Supplies	2,824.64
5730 Storage and Delivery	2,846.17
5760 Telephone Service	1,846.46
5770 Utilities	10,549.18
5780 Copier	2,405.07
5900 Miscellaneous Expenses	703.06
6000 Consignment Sales Expenses	14.41
6001 Bank Service Charge	883.96
6010 Credit Card Processing Fee	1,633.23
6500 Taxes	279.43
7001 PSA Operations	14,244.59
Total 2 Operating Costs	114,516.77
3 Personnel Costs	
5800 Salaries	248,507.17
5810 Commissions	12,652.47
5830 Auto	1,384.62
5840 401K Contribution Match	8,219.03
5850 Employee Insurance	13,602.26
5880 Payroll Expense	25,196.38
5890 Staff Education	1,331.84
7002 PSA Personnel	109,396.36
Total 3 Personnel Costs	420,290.13
Total Expenses	\$2,848,523.22
NET OPERATING INCOME	\$ -513,031.78
NET INCOME	\$ -513,031.78

UNIFIED
PROFIT LOSS BUDGET PERFORMANCE ALL FUNDING SOURCES

6000 Consignment Sales Expenses	0.00	14.41		-\$ 14.41	#DIV/0!	#DIV/0!
6001 Bank Service Charge	106.46	883.96	6,000.00	\$ 5,116.04	85.27%	14.73%
6010 Credit Card Processing Fee	540.35	1,633.23	6,200.00	\$ 4,566.77	73.66%	26.34%
6500 Taxes	45.00	279.43	4,065.00	\$ 3,785.57	93.13%	6.87%
6940 In Kind Expense			175,000.00	\$ 175,000.00	100.00%	0.00%
7001 PSA Operations	12,992.46	14,244.59	87,285.00	\$ 73,040.41	83.68%	16.32%
Total 2 Operating Costs	42,528.08	114,516.77	694,055.00	579,538.23	83.50%	16.50%
3 Personnel Costs						
5800 Salaries	89,462.64	248,507.17	1,155,295.00	906,787.83	78.49%	21.51%
5810 Commissions	2,965.61	12,652.47	27,000.00	14,347.53	53.14%	46.86%
5830 Auto	461.54	1,384.62	6,000.00	4,615.38	76.92%	23.08%
5840 401K Contribution Match	2,762.17	8,219.03	67,000.00	58,780.97	87.73%	12.27%
5850 Employee Insurance	7,313.09	13,602.26	116,000.00	102,397.74	88.27%	11.73%
5870 Drug Testing			400.00	400.00	100.00%	0.00%
5880 Payroll Expense	8,824.01	25,196.38	109,500.00	84,303.62	76.99%	23.01%
5890 Staff Education	\$ 424.80	\$ 1,331.84	\$ 9,000.00	7,668.16	85.20%	14.80%
7002 PSA Personnel	\$ 43,589.89	\$ 109,396.36	\$ 450,972.00	341,575.64	75.74%	24.26%
Total 3 Personnel Costs	\$ 155,803.75	\$ 420,290.13	\$ 1,941,167.00	\$ 1,520,876.87	78.35%	21.65%
Total Expenses	\$ 935,124.09	\$ 2,848,523.22	\$ 13,945,200.00	\$ 11,096,676.78	79.57%	20.43%
Net Operating Income	15,334.26	-513,031.78	0.00	\$ 513,031.78		
Net Income	15,334.26	-513,031.78		\$ 513,031.78		

Escambia County TDT Allocations/Reserves per Stephen Hall, Finance Director 1.8.24

Fiscal Year	New Allocations	CC/Title	Account		Adjustment		Notes
	108/Tourist Development Fund	220805/Marine Resources	51201/Salaries		0		
FY23	108/Tourist Development Fund	360101/Tourist Promotion	58216/VP Direct Programming		397,629.00		
FY23	108/Tourist Development Fund	360104/3rd Cent Projects	58216/VP Direct Programming		416,180.00		
FY23	108/Tourist Development Fund	360105/4th Cent Projects	58216/VP Direct Programming		579,110.00	1,392,919.00	VP DP
FY23	108/Tourist Development Fund	360101/Tourist Promotion	59801/Reserves		795,258.00		
FY23	108/Tourist Development Fund	360104/3rd Cent Projects	59801/Reserves		832,361.00		
FY23	108/Tourist Development Fund	360105/4th Cent Projects	59801/Reserves		1,158,221.00	2,785,840.00	BCC Reserve
	108/Tourist Development Fund	360104/3rd Cent Projects	59801/Reserves		1,000,000.00	1,000,000.00	Beach Renourishment
FY21	108/Tourist Development Fund	360101/Tourist Promotion	59816/Reserves-Special Event		772,250.00		
FY22	108/Tourist Development Fund	360101/Tourist Promotion	59816/Reserves-Special Event		159,052.00		
FY22	108/Tourist Development Fund	360104/3rd Cent Projects	59816/Reserves-Special Event		229,744.00		
FY23	108/Tourist Development Fund	360104/3rd Cent Projects	59816/Reserves-Special Event		166,472.00		
FY23	108/Tourist Development Fund	360105/4th Cent Projects	59816/Reserves-Special Event		155,975.00		
FY23	108/Tourist Development Fund	360105/4th Cent Projects	59816/Reserves-Special Event		231,644.00	1,715,137.00	Reserve Special Events
FY21	108/Tourist Development Fund	360101/Tourist Promotion	59820/Reserves Marketing		2,908,375.00		
FY22	108/Tourist Development Fund	360101/Tourist Promotion	59820/Reserves Marketing		238,577.00		
FY22	108/Tourist Development Fund	360104/3rd Cent Projects	59820/Reserves Marketing		344,616.00		
FY23	108/Tourist Development Fund	360104/3rd Cent Projects	59820/Reserves Marketing		249,708.00		
FY23	108/Tourist Development Fund	360105/4th Cent Projects	59820/Reserves Marketing		233,962.00		
FY23	108/Tourist Development Fund	360105/4th Cent Projects	59820/Reserves Marketing		347,466.00	4,322,704.00	Reserve Unified Marketing
FY21	108/Tourist Development Fund	360101/Tourist Promotion	59821/Reserves Public Facility		1,970,374.00		
FY21	108/Tourist Development Fund	360105/4th Cent Projects	59821/Reserves Public Facility		1,529,626.00	3,500,000.00	Reserve Public Facility
	108/Tourist Development Fund	360106/5th Cent Projects	59818/Reserves BCC Projects		6,441,852.00	6,441,852.00	BCC Reserve/Public Facility
				Total:	21,158,452.00	21,158,452.00	

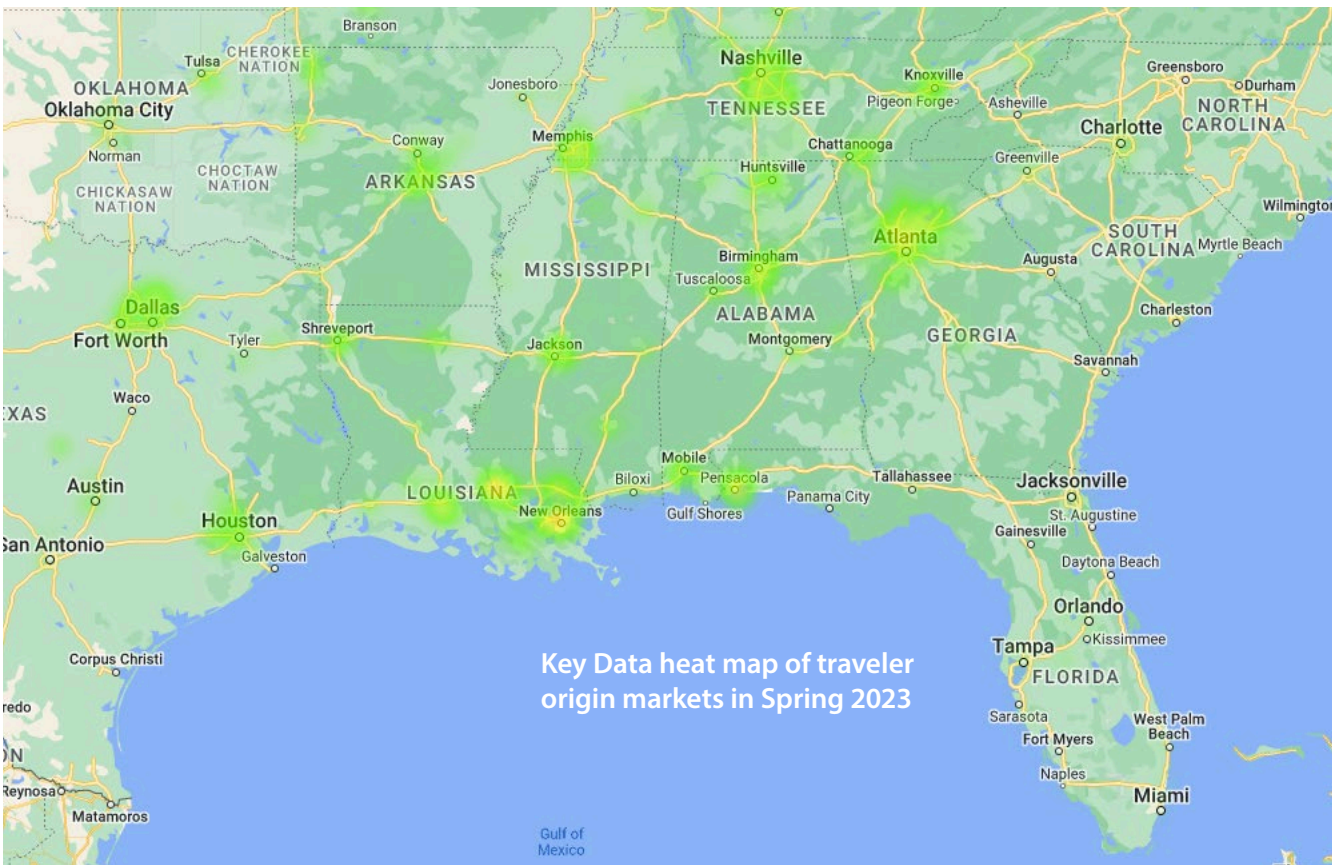
Unified Budget Breakdown:	Vist Pensacola	74.25%	\$1,034,242.36
	ACE	14.75%	\$205,455.55
	Pensacola Sports	11.00%	\$153,221.09
			\$1,392,919.00

FY24 SUPPLEMENTAL BUDGET RECOMMENDATIONS

PLAN: Marketing plan for expected supplemental budget of approximately \$652,000 available in February.

GOAL: Drive visitation in late February through June, bolster July - September.

- KEY POINTS:**
- Over 1,000 new hotel rooms and rental units are coming online in Escambia County.
 - ADRs have regressed back toward the historical mean. We need to let travelers who may have stayed home during the periods of high costs know that they should look again.
 - Targeting should focus on drive markets to encourage lower time-to-booking travelers.
 - Channels should be weighted to low-funnel to capture booking and travel for the Spring and back-to-school months.
 - Messaging should position the Pensacola area as an “easy getaway” and convey potential lower costs when possible.
 - According to Key Data and Zartico, top drive origin markets for the same period in 2023 were Atlanta, Birmingham, New Orleans, Baton Rouge, and Nashville.



DIGITAL ADVERTISING**\$270,000**

Digital advertising efforts focus entirely on mid-low and low-funnel digital vendors to generate room night bookings. Spreading supplemental digital dollars across 8 months (February - September) helps avoid inventory issues and the challenge of diminishing returns.

KAYAK Display Ads

\$18,000

KAYAK has been a solid performer in terms of return on ad spend as measured by Adara Impact. KAYAK has a limited inventory of display and native ad units which limits budget increases.

KAYAK+ Video

\$48,000

Online video campaign which would retarget KAYAK searchers off site with pre-roll video ads with video lengths of :6s, :15s, and :30s.

SOJERN

\$32,000 DEI Campaign

\$40,000 Brand Campaign

Sojern's DEI campaign delivers strong results, especially in the African American segment. Recommend increasing this budget by \$20,000 and the Brand campaign budget by \$35,000.

ADARA

\$32,000

Adara's video ads are a strong booking generator. Recommend increasing overall budget by \$32,000 with the bulk going to video.

EXPEDIA

\$100,000

Expedia reliably drives bookings. An additional \$100,000 over 8 months should not hit diminishing returns. Ads will run on VRBO.com, Hotels.com, and Expedia.com.

PROGRAMMATIC DIGITAL OUTDOOR**\$60,000**

Beginning March, this digital outdoor campaign will run across nearly 800 boards across the Atlanta, Baton Rouge, Birmingham, and New Orleans markets, delivering 5.2 million impressions over 152 days.

Atlanta	481 boards
Baton Rouge	67 boards
Birmingham	131 boards
New Orleans	161 boards

CTV/ONLINE VIDEO**\$105,822**

From March through August, Connected TV and YouTubeTV efforts will extend to Birmingham, New Orleans, and Baton Rouge.

BROADCAST PACKAGES

\$42,420

Birmingham and Tallahassee stations will feature Visit Pensacola in their "Road Trippin'" segments, highlighting the "easy getaway" nature of a Pensacola area trip. These packages include trip giveaways, email marketing, and website and social media promotion.

DETAILS

- Station-produced one-minute segments each week (one week will be Imani)
- Segments run in news programming along with a watch-to-win contest each week.
- Winner receives a \$100 gas card and prize from each point-of-interest featured in that week's segment. Ex: Flora-Bama video and winner gets a \$50 Flora-Bama gift card.
- Each month includes an eblast to travel intenders. Visit Pensacola receives list of opt-ins to grow database.

BIRMINGHAM (8 weeks)

\$26,470

TALLAHASSEE (12 weeks)

\$15,950

EMAIL MARKETING/SPONSORED CONTENT

\$38,592

Using curated email lists from trusted media partners puts longer format Pensacola messaging in front of engaged audiences within our target geography. All of these partners have travel editorial and many of the lists as specific to those interested in travel. These emails allow us to link to video content, more in-depth stories, and can even provide an opportunity for partner participation.

Long-format sponsored content/native pieces are paid story placements on sites relevant to our target audiences. This provides a valuable third-party endorsement from a trusted media source as well as a way to showcase video, photographs and multiple links back to visitpensacola.com.

NEW ORLEANS MOM

\$1,530

- Sponsored Content: 500-800 word blog on NewOrleansMom.com (73,000 pageviews per month)+
- Dedicated eBlast driving traffic to the blog post (20,800 audience)
- Paid Facebook post (\$150 budget) driving traffic to the blog post (58,000 Facebook followers)

RED STICK MOM

(Baton Rouge)

\$1,295

- Sponsored Content: 500-800 word blog on RedStickMom.com (25,000 pageviews per month)+
- Dedicated eBlast driving traffic to the blog post (6,200 audience)
- Paid Facebook post (\$150 budget) driving traffic to the blog post (22,500 Facebook followers)

TEXAS MONTHLY

\$4,706

Exclusive Travel E-Blast to 31,000 recipients

ATLANTA MAGAZINE

\$1,765

Exclusive E-Blast to 11,500 recipients

EMAIL MARKETING/SPONSORED CONTENT

NASHVILLE LIFESTYLES

\$2,353

Dedicated eBlast to 26,000 subscribers

Available dates: March 28, April 14, April 18, May 9.

ATLANTA JOURNAL

CONSTITUTION - AJC.COM

\$17,060

- Dedicated eBlast to 13,500 subscribers: \$2,942 per email
 - Native article - 750,000 impressions over 40-60 days: \$14,118
- Note: Native article can include a link to the Imani video.

SOUTHERN LIVING

\$9,883

Eblasts, native content, and video ads

BUDGET TOTALS

\$516,894

Digital Advertising	\$270,000
Programmatic Digital Outdoor	\$60,000
CTV/OLV	\$105,882
Broadcast Packages.	\$42,420
Email Marketing	\$38,592