

# **LAKE COUNTY**

## **TOURIST DEVELOPMENT CAPITAL PROJECTS**

### **FUNDING PROGRAM POLICY AND GUIDELINES**

Revised December 2012

Lake County Board of County Commissioners  
Tourist Development Council  
Economic Development and Tourism Department  
315 West Main Street Ste. 520  
P. O. Box 7800  
Tavares, FL 32778  
(352) 742-3918

## TOURIST DEVELOPMENT

### CAPITAL PROJECTS FUNDING PROGRAM

#### OBJECTIVE

The Lake County Tourist Development Tax was created to fund the advancement of tourism and attract tourists to visit Lake County. The Lake County Tourist Development Council (TDC) was established by Florida Statute to make periodic recommendations to the Lake County Board of County Commissioners (BCC) on uses of the tourist development tax revenue in accordance with the Lake County Tourist Development Plan. This document sets forth the guidelines for capital project funding requests for tourist development tax funds.

**Capital projects are defined as projects that are:**

**New construction, expansion, renovation, or a replacement project for an existing facility or facilities. The project must have a total cost of at least \$25,000 over the life of the project and a useful life of at least 10 years.**

**OR**

**A purchase of major equipment (assets) costing \$25,000 or more with a useful life of at least 10 years.**

**OR**

**A major maintenance or rehabilitation project for existing facilities with a cost of \$25,000 or more and a useful life of at least 10 years.**

Capital projects must be located within Lake County and serve to establish new or refurbish existing facilities or infrastructures that are **publicly owned and operated or owned and operated by not-for-profit organizations and open to the public** for recreational activities, cultural events and performances that host events in Lake County whose primary goal and purpose is to bring substantial numbers of tourists/visitors to the County, thereby promoting overnight hotel stays within the County.

Tourist Development Capital Projects Funding will be allocated from the Tourist Development Tax Reserve Account. This will ensure that funding is available for the Economic Development and Tourism Department (ED&T) to continue to provide financial assistance for special events and other programs that generate increased tourism activity within Lake County. The BCC may allocate an annual allotment of Tourism Development Tax Revenue to the Reserve Fund to facilitate Capital Projects.

**Please read this document carefully. Incomplete or incorrect applications will be returned. Applicants are required to direct all questions regarding their request for funding to Lake County Economic Development and Tourism Department at phone number (352) 742-3918.**

## FUNDING

Tourist Development Funding must not be the sole source of revenue for a capital project. Tourist Development Capital Project Funding is intended to assist an organization with a portion of capital expenditures. Tourist Development funds will not exceed fifty percent (50%) of the total project budget.

- Funding applications for capital projects will be reviewed by ED&T staff, who will present the applications to the TDC. The funding recommendations of the TDC will be taken to the BCC, who will make the final funding determinations.
- The BCC, at its sole discretion, may award amounts that are higher or lower than the award amounts recommended by the TDC.
- Representatives of the organization submitting an application for capital projects funding may be invited to make a personal presentation at the TDC and the BCC meetings.
- If recommended for funding, the organization will be notified. The appropriate organization official will be required to sign a Tourist Development Funding Agreement.

## PRE-SUBMITTAL CONFERENCE

There will be a pre-submittal conference held twice a year. These pre-submittal conferences will be held at least ten (10) days prior to the submittal deadlines. This pre-submittal conference will provide an opportunity for applicants to ask questions about the application process.

## APPLICATION SCHEDULE

There will be two (2) application submittal dates each year. Every year, the TDC will publish the meeting calendar for the next fiscal year in October. The TDC will select two meetings a year to review capital funds applications. For example, in 2013 the capital funding requests will be heard at the second and third meeting. Meeting dates, times and locations are subject to change and will be noticed in accordance with Florida Statutes Section 125.0104. The TDC will hold a follow up evaluation meeting two weeks after the scheduled application TDC meetings to finalize their recommendations to the BCC.

### Application Deadline

- **Completed capital project applications must be received no later than 4:00 p.m.** Eastern Standard Time (EST) 30 days prior to scheduled TDC meetings to be considered in that funding cycle. Applications may be mailed to the Economic Development & Tourism offices at P.O. Box 7800, Tavares, Florida 32778 or brought in person to 315 West Main Street, Suite 520, Tavares, Florida 32778.
- **Applications failing to meet the deadline will not be considered** until the next funding cycle.
- All application submittals will be reviewed by ED&T to determine the application package is complete,

basic eligibility has been met, and applicant conforms to requirements as listed in Florida Law.

At the applicable TDC meeting, the TDC will evaluate each capital project application to determine what economic value, if any, the project provides to Lake County. Only projects having **a substantial, lasting economic impact** to Lake County by promoting tourism and creating overnight hotel stays will receive further consideration, **as explained in the Evaluation Criteria, outlined herein**. The BCC, at its discretion, may approve or reject any application regardless of recommendations by the TDC.

**There are no guarantees that applicants will be awarded funding. Even though a project may qualify, limited funds may not allow all projects to receive assistance. Decisions regarding the award of funds are at the sole discretion of Lake County and the BCC.**

NOTE: All materials/documentation submitted with the funding application will become a matter of public record, open to inspection by any citizen of the State of Florida subject to exemptions in Chapter 119, Florida Statutes.

**DEADLINES ARE STRICTLY ENFORCED. A DATED POSTMARK WILL NOT BE ACCEPTED AS ACTUAL RECEIPT OF APPLICATION.**

### **Presentations**

- Presentations are optional and can only be given on the TDC and BCC meeting dates corresponding to the applicable funding cycle. The presentations may be followed by a question and answer period, and it is advised an organization representative be available for both meetings.
- Presentation appointments may be scheduled with ED&T during the two weeks following the Application Submittal Deadline Date. Appointments will be scheduled in the order of the date and time application was received. A maximum of five (5) presentations will be scheduled at each TDC meeting. The presentations will be limited to 20 minutes each. BCC meeting presentations will adhere to the rules and guidelines as set forth by the Chairman of the BCC.

## **FUNDING ELIGIBILITY**

### **ELIGIBLE CAPITAL PROJECTS:**

Eligible capital projects for Tourist Development funds include: construction, extension, expansion, remodeling, repair and/or improvements, and major equipment (assets) for convention centers, sports stadiums, coliseums, auditoriums or museums that are publicly owned and operated, or owned and operated by not-for-profit organizations and open to the public, in accordance with the Lake County Tourist Development Plan and the Florida Statutes.

### **INELIGIBLE USES**

The following are examples of how Tourist Development funds **may not** be used:

- 1) Annual operating expenditures.
- 2) Legal, medical, engineering, accounting, auditing, planning feasibility studies or other consulting services.
- 3) Salaries or supplements to salaries for existing or future staff, or employment of personnel not directly related to the project or event.
- 4) Purchasing tangible personal property including but not limited to office furnishings or equipment valued less than \$25,000, permanent collections, or individual pieces of art.
- 5) Interest reduction of deficits or loans.
- 6) Expenses incurred or obligated prior to or after the funding project period.
- 7) Prize money, scholarships, awards, plaques, T-shirts, uniforms or certificates.
- 8) Travel.
- 9) Projects which are restricted to private or exclusive participation.
- 10) Private entertainment, food and beverages.
- 11) Expenses to fund other events not recommended or approved by Lake County.

In the event an organization is found to have used the awarded funds for an ineligible use, the organization must repay the funds to Lake County plus five percent (5%) annual interest. The Funding Agreement will further outline the accounting requirements for the funds.

### **EVALUATION CRITERIA**

**Applications will be reviewed to determine if they meet the following criteria:**

ED&T Staff will utilize a Capital Projects Economic Impact Model to evaluate funding requests. Staff will also utilize the Event Calendar supplied by the applicant to verify the application.

Criteria that will be utilized to evaluate these funding requests include

- Return on Investment of TDC Funds
- Hotel Room Nights
- Economic Impact
- Frequency of Use
- Applicant Contribution or Match
- Useful Life of Project
- Applicant's Commitment to Lake County Tourism
- Soundness of Proposed Project
- Quality & Uniqueness of Proposed Project
- Stability & Management Capacity

If tourist development tax funds become inadequate to fund all or part of a Tourist Development Funding Agreement, the County reserves the right to reduce funding for a project accordingly.

## FINANCIAL GUIDELINES

Applicants must provide 50% match of the budget for the total cost of an approved capital project. Examples of in-kind match are: donated goods and services, land, facilities, etc. Value estimates must be verifiable. Applicant must submit proof of other sources which, when combined, provide total funding for the full capital project. The applicant must meet further requirements as outlined in the Funding Agreement and as deemed necessary by the BCC.

**Funds will be dispersed only after the Funding Agreement has been fully executed by all parties, and all other requirements set forth in this document have been satisfied. The recipient of the funds is to return the signed agreement to ED&T within thirty (30) calendar days of the date the BCC approved the funding.** Failure to do so within this time period will be deemed as a withdrawal from the funding process, and no further funding will be awarded to the Organization without reapplication. Upon execution of the Funding Agreement by all parties, a Funding Commitment Letter will be issued to the Organization Official via the e-mail contact address provided in the application. The Funding Commitment Letter will be provided within ten (10) business days following the final approval to fund the event or capital project.

Any exceptions to the agreement language must be submitted with the application. The County is under no obligation to honor requests for exceptions, and the ED&T may reject an application if the exception is not, in the sole opinion of the County, in its best interests.

Funds must be expended only on items authorized under Section 125.0104, Florida Statutes, and the County Tourist Development Plan (Section 13-47 of the Lake County Code), and in accordance with the information provided in the funding application. Changes to the project or budget submitted with the application after the funding agreement has been executed will require a formal modification to the agreement by the BCC.

**NOTE: Tourist Development funds may not be used for activities that reimburse the organization for expenditures incurred prior to the notification of approval of the funding request by the BCC. All applicants should wait until final approval and notification of award by ED&T. PAYMENT WILL ONLY BE MADE TO THE ORGANIZATION RECEIVING THE FUNDS. NO PAYMENTS WILL BE MADE DIRECTLY TO VENDORS OR INDIVIDUALS.**

## REPORTING REQUIREMENTS

**Project Status Reports:** Quarterly reports must be submitted to provide information on the capital project.

- These reports are due on the 1<sup>st</sup> day of the 3<sup>rd</sup> month of each calendar quarter.
- The report should contain a brief narrative summary providing updated information on the capital project, including financial status report for the project, planning and construction related activities.

**Construction Completion Report:** Within forty-five (45) days of the completion of the capital project that promotes tourism within Lake County, the recipient must summarize its efforts by providing the following information:

- A brief narrative summary of the successful completion of the capital project.
- An evaluation of the economic impact the capital project has initially had on Lake County.

- A financial statement listing all of the revenues received and expenses paid in the course of the development and completion of the capital project that clearly defines how and where the funds were used.
- Photographs or video of the capital project and any related events, including time lapse images of the construction.
- Flyers, newspaper ads, brochures or marketing efforts utilized to attract tourists. This may include a list of radio stations, magazines, etc.
- If events have been held since completion of the capital project, include local attractions that were visited as part of the events, and local restaurants or businesses utilized as part of the events.
- Final documented, or if unable to provide actual numbers, estimated number of event participants.
- Room Night Certification Form — the organization must make every effort to obtain the number of overnight stays from local hotels within the county that housed those attending the event. This means that for events requiring registration, the recipient should make available a list of County hotels and encourage overnight stays. For those events that do not require registration, information should be provided during the event to encourage an overnight stay. After the event, the recipient will be required to request that the hotel provide information regarding the number of individuals residing at the hotel as a result of the event. (Form Attached – Exhibit “A”)

**Project Impact Reports:** No later than January 30<sup>th</sup> and July 15<sup>th</sup> of each calendar year after completion of the capital project for a term of three (3) years, the recipient shall provide ED&T staff with a detailed report of all events that have taken place as a result of the completion of the Tourist Development Capital Projects funded project. These Project Impact Reports shall include survey results from the attendees of the events. These surveys shall provide information pertaining to the number of persons attending the event, the number of nights stayed food and entertainment budget while visiting, and ways to improve their visit to Lake County. Additionally, the recipient shall provide Room Night Certification Forms for each event held at the Tourist Development Capital Projects funded facility for the same 3 year term.

- **NOTE: IF THE EVENT RESULTS IN NO OVERNIGHT HOTEL STAYS, OR FEW OVERNIGHT HOTEL STAYS, THE RECIPIENT MUST DOCUMENT ITS EFFORTS TO PROMOTE OVERNIGHT HOTEL STAYS AND OTHER OPPORTUNITIES WITHIN LAKE COUNTY.**

**LAKE COUNTY TOURIST DEVELOPMENT  
FUNDING APPLICATION FORM AND INSTRUCTIONS**

For funding consideration, please make sure your application is filled out completely and accompanied by the following information. If any item is not applicable, indicate N/A over the checkbox.

- Completed Checklist (this form)
- Funding Application and Applicant Certification
- IRS Form W-9 Request for Taxpayer Identification Number and Certification
- Narrative Report(s) if capital project funding received in prior years describing the current status of that project
- Written authorization on official organization letterhead for AUTHORIZED AGENT to act on behalf of Applicant
- Organizational outline, including but not limited to names and addresses of each board member and corporate officer (except government entities)
- Complete Budget Outline
- Three support documents (letter of recommendation, programs from previous years' event, brochures, media articles, etc.)
- A schematic design of the project, including any specifics that will assist in the approval process. All Capital Projects must meet all zoning requirements, building code, permitting regulations and other applicable laws.
- All written agreements involving media, hotels/motels and venue contracts/leases

Application packets should follow above format with dividers or tabs between each section.

Capital Project applications must include one (1) signed/stamped original, eleven (11) copies, and one (1) electronic copy (i.e. CD, flash drive, etc.), for a **total of 13 items**, and must be submitted by 4:00 p.m. on the application submittal deadline date to:

**Economic Development and Tourism Department  
315 West Main Street, Suite 520  
P. O. Box 7800  
Tavares, FL 32778**



**LAKE COUNTY TOURIST DEVELOPMENT TAX  
CAPITAL PROJECTS FUNDING APPLICATION**

**A. Background**

1. *Name of Capital Project:* \_\_\_\_\_
2. *Location:* \_\_\_\_\_
3. *Projected Timeline - Start:* \_\_\_\_\_ *Completion:* \_\_\_\_\_
4. *Please circle the description that best describes the nature of your Project:*  
New Construction                  Expansion                  Renovation                  Major Equipment
5. *Executive Summary - Please provide an overview of the Project and its benefits to Lake County:*  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**B. Applicant Information**

1. *Name of Submitting Organization:* \_\_\_\_\_
2. *Purpose and Mission of Submitting Organization:* \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
3. *How long has the organization been operating in Lake County?* \_\_\_\_\_
4. *Tax Status of Submitting Organization:* \_\_\_\_\_
5. *FEID Number:* \_\_\_\_\_ *(Please submit your W-9 with Application)*
6. *Contact Person & Title:* \_\_\_\_\_
7. *Address:* \_\_\_\_\_  
*Phone(s):* \_\_\_\_\_ *Fax:* \_\_\_\_\_ *Twitter:* \_\_\_\_\_  
*E-mail:* \_\_\_\_\_ *Web-site:* \_\_\_\_\_

**C. Project Details**

1. *Details on project space/construction type, clients served, and the Project itself:* \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_
2. *Describe in detail the strategic rational and business justification for the Project:*  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_
3. *Projected Useful Life of Project:* \_\_\_\_\_
4. *Please attach any schematics, plans or images related to the project.*

**D. Financial Summary**

1. *Amount of TDT Funds Requested:* \_\_\_\_\_
2. *Project Costs:*

	Total
Total Project Cost	
Land Value	
Design and Project Management Costs	
Facility Hard Construction Costs	
Infrastructure and Equipment Costs	

3. *What percentage of the Project costs will be spent locally?* \_\_\_\_\_
4. *Are there any recurring costs to buy new equipment / update the facility, if yes, list and explain:*  
 \_\_\_\_\_  
 \_\_\_\_\_
5. *Project Local Annual Spending in Project’s Operating Budget:* \_\_\_\_\_
6. *Please submit the following additional financial information for the Project:*

- A detailed Pro Forma Analysis for the Project
- A Sources and Uses Budget for the Project.

**E. Project Demand**

1. *Who is the targeted population, audience or events for the Project:* \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

2. *Please create and submit an event calendar for the previous twenty-four (24) months, if applicable, and the next 24 months for the Project using the format below. If the Project is an expansion to an existing facility, please only include events unique to this Project.*

Event Name	Event Dates	# of Participants	# of Spectators	Total Attendance	Room Nights
Event #1					
Event #2					
Event #3					

3. *Please fill in the following Attendance Chart with estimates for the number of annual attendees in each category. If the Project is an expansion to an existing facility, please only include those attendees unique to the development of this Project.*

Type of Attendee	Origin of Attendees			Avg. Length of Stay (Days)
	Out-of-State	In-State, Non-County	Local	
Spectators/Visitors				
Vendors				
Players/Participants/Coaches – Adult*				
Players/Participants/Coaches – Youth*				
Media/Staff				

\*For sporting events only

4. *On average, how many months per year will the Project be utilized:* \_\_\_\_\_

5. For those months, how many average days per month will the Project be utilized: \_\_\_\_\_
6. Please fill in the following Hotel Room Night Chart with estimates for the number of room nights generated annually. If the Project is an expansion to an existing facility, please only include those room nights resulting from the development of this Project.

	Total
Projected Room Nights	
Bed Tax Exempt Room Nights (If Applicable)	
Average Nightly Room Rate	

7. Please submit a brief narrative of the plan for this event to generate room nights in Lake County:

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8. List additional sponsors/partners: \_\_\_\_\_

9. List Host Hotels-Committed: \_\_\_\_\_

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10. List Host Hotels-Applied For: \_\_\_\_\_

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11. Number of Vendors: \_\_\_\_\_ Local: \_\_\_\_\_ Out of County: \_\_\_\_\_

12. How will you evaluate and measure your programs success? \_\_\_\_\_

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13. List states and countries represented by previous attendees if an existing facility has been used for events that the new facility will host or if it is an expansion of an existing facility:

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14. Will events held through the Project charge an entry fee, admission fee, parking fee, etc.? \_\_\_\_\_

If yes to any of these please list them: \_\_\_\_\_

\_\_\_\_\_

**F. Marketing Summary**

1. Outline of the marketing plan for the Project and resulting events:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

2. Describe what steps have been taken or will be taken to attract new attendees, and thus increase overnight stays. \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**G. Signature**

*I have reviewed the LAKE COUNTY TOURIST DEVELOPMENT CAPITAL PROJECTS FUNDING APPLICATION. I am in full agreement with the information contained in this application and its attachments as accurate and complete. I further acknowledge my understanding that the County in approving a funding agreement does not assume any liability or responsibility for the ultimate financial profitability of the project for which the funds are awarded. The County, unless otherwise specifically stated, is only a financial contributor to the project and not a promoter or co-sponsor, and will not guarantee or be responsible or liable for any debts incurred for such event. I have put all third parties on notice that the County will not be responsible for payment of any costs or debts for the project.*

\_\_\_\_\_  
Signature (Please sign in **BLUE** ink) Date

\_\_\_\_\_  
Name and Title of person authorized to sign the application

\_\_\_\_\_  
Applicant's Organization

## CAPITAL PROJECT BUDGET OUTLINE

**PROJECT NAME** \_\_\_\_\_

	<b>Previous Year's</b>	<b>Current Year</b>
	<b>Revenue &amp; Expenses</b>	<b>Projected Revenues &amp; Expenses</b>
<b><u>LIST ALL REVENUE</u></b>		
Admissions	_____	_____
Concessions	_____	_____
Sponsorships	_____	_____
Booth Space	_____	_____
Advertising Revenue	_____	_____
Sale of Promotional Items	_____	_____
TDC Funding	_____	_____
Other: _____	_____	_____
<b>Total Revenue</b>	<b>\$</b> _____	<b>\$</b> _____
<b><u>LIST ALL EXPENSES</u></b>		
Administrative	_____	_____
Advertising/Promotions	_____	_____
Printing	_____	_____
Promotional Items	_____	_____
Concessions	_____	_____
Awards	_____	_____
Travel	_____	_____
Talent	_____	_____
Other: _____	_____	_____
<b>Total Expenses</b>	<b>\$</b> _____	<b>\$</b> _____
<b>NET PROFIT/LOSS</b>	<b>\$</b> _____	<b>\$</b> _____

**EXHIBIT A  
ROOM NIGHT CERTIFICATION**

TO: Accommodation General Manager and/or Director of Sales

The purpose of this form is to quantify the actual number of room nights utilized in Lake County for this event. Your internal correspondence or documentation on this Room Night Certification Form is critical for the event's receipt of grant funds.

Hotel/Location: \_\_\_\_\_

Organization Name: \_\_\_\_\_

Event Name: \_\_\_\_\_

Date(s) of Event: \_\_\_\_\_

Paid Room Nights: \_\_\_\_\_

Please provide any comments:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Hotel Representative

Signature: \_\_\_\_\_

I certify the organization/event listed above utilized the reported Room Nights.

Print Name: \_\_\_\_\_ Title: \_\_\_\_\_

Telephone Number: \_\_\_\_\_ Email: \_\_\_\_\_

Your cooperation in completing this form is greatly appreciated. For additional information please contact the Lake County Economic Development and Tourism Department at (352) 742-3918.