

Destination Marketing Budget Comparison Funding Increase Proposal

Ordinary Income/Expense	Actual	Actual	Projected	Proposed	Notes:
	2014-15	2015-16	2016-17	Budget 2017-18	
Income					
40000 · Income					
40200 · Income - City Contract	324,999.96	333,125.04	342,119.40	400,000.00	
40900 · Income - Sponsorship	30,000.00	30,000.00	30,000.00	30,000.00	VNV WC Support
Total 40000 · Income	354,999.96	363,125.04	372,119.40	430,000.00	
Total Income	354,999.96	363,125.04	372,119.40	430,000.00	
Cost of Goods Sold					
50000 · Cost of Goods Sold					
50100 · COGS - Event Marketing	0.00	0.00	259.99	0.00	
50200 · COGS - Event Music / Artist	0.00	0.00	0.00	0.00	
50300 · COGS - Event Production	3,768.01	234.08	33.99	0.00	
50400 · COGS - Event Staging / Tent.	0.00	0.00	0.00	0.00	
Total 50000 · Cost of Goods Sold	3,768.01	234.08	293.98	0.00	
Total COGS	3,768.01	234.08	293.98	0.00	
Gross Profit	351,231.95	362,890.96	371,825.42	430,000.00	
Expense					
60000 · Expenses					
60100 · Accounting	6,097.06	6,515.29	8,525.92	9,270.00	8% est. service cost increase
60150 · Amortization Expense	0.00	0.00	0.00	0.00	
60200 · Automobile / Mileage	873.63	639.44	645.60	800.00	
60300 · Bank Charges	240.35	120.64	84.00	148.00	average of previous budgets
60400 · Computer Repairs	161.46	585.04	808.59	952.00	15% est. cost increase
60500 · Conferences / Seminars	1,863.95	1,500.00	1,500.00	3,900.00	new seminars & outreach
60600 · Contract Labor	0.00	0.00	0.00	0.00	
60650 · Credit Card Merchant Fees	0.00	0.00	0.00	0.00	
60700 · Depreciation Expense	564.00	564.00	564.00	564.00	
60800 · Dues / Subscriptions	355.82	945.30	1,629.26	1,100.00	DM related services/associations
60900 · Equipment / Copier Lease	4,298.05	4,503.18	4,098.45	4,261.92	4% est. cost increase
61000 · Equipment Rental	0.00	0.00	0.00	0.00	
61100 · Insurance	2,529.24	4,318.19	4,665.18	6,700.00	increase for City reqrd. \$5m Policy
61200 · Interest Expense	93.82	59.18	0.00	0.00	
61300 · Janitorial	1,730.40	1,773.60	1,814.40	2,100.00	est. cost increase frequency
61400 · Legal	0.00	1,397.35	239.76	0.00	
61500 · Licenses & Permits	325.00	746.00	0.00	0.00	
61600 · Marketing / Advertising					
61610 · Advert. Guides/Brochure	798.00	0.00	2,923.73	2,390.00	
61625 · Creative Services	14,284.75	23,687.08	15,267.00	18,832.00	incremental programming
61630 · Internet Marketing	16,816.95	12,586.23	22,226.74	41,345.00	incremental programming
61640 · Media Photo / Video	1,000.00	6,691.25	3,806.25	9,060.00	incremental programming
61655 · Outdoor Campaign	0.00	0.00	0.00	0.00	
61660 · Print Media	27,159.19	26,372.46	24,033.09	18,227.00	incremental programming
61670 · PR Firm Fees	16,860.00	9,000.00	620.95	4,209.00	incremental programming
61680 · Trade Shows / Fam Trips	1,427.28	475.00	1,297.16	7,450.00	incremental programming
61690 · Visitor Signs	0.00	646.08	1,393.51	1,500.00	incremental programming
61600 · Marketing / Advert -Other	1,433.61	0.00	0.00	0.00	
Total 61600 · Marketing / Advertising	79,779.78	79,458.10	71,568.43	103,013.00	
61700 · Meeting Expenses	239.97	0.00	863.29	800.00	
61800 · Office Supplies	4,032.25	3,597.20	3,863.55	3,855.00	
61900 · Payroll Expenses					
61903 · Employee Bonus	0.00	6,400.00	0.00	0.00	
61905 · Employee Commission	0.00	298.00	0.00	0.00	
61910 · Employee Health Ins.	11,759.62	10,638.50	12,807.22	12,699.00	
61920 · Employee Paid Vacation	0.00	627.00	1,419.60	0.00	
61930 · Employee Wages	183,964.39	186,061.82	205,919.04	222,992.64	10%increase (industry base)
61940 · Payroll Service	0.00	0.00	0.00	0.00	
61950 · Payroll Tax Expense	16,850.14	18,823.26	16,866.00	22,348.00	est. cost increase
61970 · Worker's Comp Ins	3,063.00	1,523.77	1,630.32	1,882.00	est. cost increase
61900 · Payroll Expenses - Other	0.00	0.00	0.00	0.00	

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	2014-15	2015-16	2016-17	2017-18	Notes:
Total 61900 · Payroll Expenses	215,637.15	224,372.35	238,642.18	259,921.64	
62000 · Postage	1,356.16	1,837.51	1,129.20	1,250.00	
62100 · Rent	17,599.68	17,955.18	18,582.00	19,236.00	3% cost increase
62200 · Repairs / Maintenance	1,850.55	210.27	1,308.00	1,122.00	average of previous budgets
62400 · Supplies	2,310.08	18.52	476.59	868.00	
62500 · Taxes - Federal / State	46.01	50.46	36.00	45.00	average of previous budgets
62600 · Telephone / Fax / Cell	3,136.47	3,027.59	3,341.33	3,441.00	3% cost increase
62700 · Training	0.00	0.00	0.00	0.00	
62800 · Travel / Entertainment	1,405.64	1,743.48	1,115.33	1,527.00	average of previous budgets
62900 · Utilities					
62910 · Electric / Gas	2,896.67	3,607.26	3,790.02	3,979.00	5% est. cost increase
62920 · Trash	310.21	223.82	223.50	235.00	3% est. cost increase
62930 · Water	659.82	558.10	751.58	803.00	5% est. cost increase
Total 62900 · Utilities	3,866.70	4,389.18	4,765.10	5,017.00	
63000 · Other Expenses					
63000 · Other Expenses - Other	244.99	0.00	0.00	0.00	
Total 63000 · Other Expenses	244.99	0.00	0.00	0.00	
Total 60000 · Expenses	350,638.21	360,327.05	370,266.16	429,891.56	
5000 · OPERATING EXPENSES					
Total 5000 · OPERATING EXPENSES	0.00	0.00	0.00	0.00	
Total Expense	350,638.21	360,327.05	370,266.16	429,891.56	
Net Ordinary Income	593.74	2,563.91	1,559.26	108.44	
Other Income/Expense					
Other Income					
Total Other Income	0.00	0.00	0.00	0.00	
Net Other Income	0.00	0.00	0.00	0.00	
Net Income	593.74	2,563.91	1,559.26	108.44	

Destination Marketing Funding Analysis

Fiscal Yr.	Contract : Fee	TOT	Fee as % of TOT
2019-20*	\$ 463,000	\$ 6,585,786	7.03%
2018-19*	\$ 450,000	\$ 6,363,078	7.07%
2017-18*	\$ 400,000	\$ 6,147,902	6.51%
2016-17	\$ 343,118	\$ 5,940,002	5.78%
2015-16	\$ 333,125	\$ 5,622,939	5.92%
2014-15	\$ 324,999	\$ 5,037,134	6.45%
2013-14	\$ 300,000	\$ 4,456,456	6.73%
2012-13	\$ 302,000	\$ 3,950,623	7.64%
2011-12	\$ 302,000	\$ 3,764,680	8.02%
2010-11	\$ 302,000	\$ 3,431,506	8.80%
2009-10	\$ 302,000	\$ 3,062,370	9.86%
Avg. % 2009-2017			7.39%

*: projected TOT based upon City budget excluding new resort openings