

**Estes Park Local Marketing District
2021 Annual Budget**

	2019 actual	2020 budget	2020 Year End Forecast	2021 Budget
Revenues				
District Lodging Tax	\$ 2,558,624.77	\$ 2,472,000.00	\$ 1,870,247.17	\$ 2,050,000.00
Non-Tax Revenue: Official Visitor Guide	\$ 175,165.00	\$ 280,000.00	\$ -	\$ 180,000.00
Non-Tax Revenue: Stakeholder Services	\$ 557,122.60	\$ 602,000.00	\$ 383,634.21	\$ 450,000.00
Subtotal Non-Tax Revenue	<u>\$ 732,287.60</u>	<u>\$ 882,000.00</u>	<u>\$ 383,634.21</u>	<u>\$ 630,000.00</u>
Town of Estes park Marketing Investment	\$ -	\$ -	\$ -	\$ -
Larimer County Marketing Investment	\$ -	\$ -	\$ -	\$ -
Larimer County Payment in Lieu of Tax (PILT)	\$ -	\$ 5,412.66	\$ -	
Subtotal Alternative Funding Sources	<u>\$ -</u>	<u>\$ 5,412.66</u>	<u>\$ -</u>	<u>\$ -</u>
Grants & Awards	\$ 12,669.00	\$ 25,000.00	\$ 25,000.00	\$ 40,000.00
Other Income	\$ 2,348.70	\$ 1,900.00	\$ 7,000.00	\$ 5,000.00
Total Revenues	<u>\$ 3,305,930.07</u>	<u>\$ 3,386,312.66</u>	<u>\$ 2,285,881.38</u>	<u>\$ 2,725,000.00</u>
Expenses				
Personnel Services	\$ 1,065,400.10	\$ 1,213,000.00	\$ 1,100,000.00	\$ 1,100,000.00
Marketing & Operations	\$ 2,403,334.14	\$ 2,172,500.00	\$ 1,576,000.00	\$ 1,375,000.00
Grants & Awards	\$ -	\$ -	\$ 25,000.00	\$ 40,000.00
Total Expenses	<u>\$ 3,468,734.24</u>	<u>\$ 3,385,500.00</u>	<u>\$ 2,701,000.00</u>	<u>\$ 2,515,000.00</u>
Excess (Deficiency) of Revenues Over Expenses	\$ (162,804.17)	\$ 812.66	\$ (415,118.62)	\$ 210,000.00
Other Financing Sources (Transfers In)	\$ -	\$ -	\$ -	\$ -
Other Financing Uses (Transfers Out)	\$ -	\$ -	\$ -	
Increase (Decrease) in Fund Balance	\$ (162,804.17)	\$ 812.66	\$ (415,118.62)	\$ 210,000.00
Beginning Fund Balance	\$ 1,931,157.13	\$ 1,578,411.28	\$ 1,579,223.94	\$ 1,164,105.32
Ending Fund Balance*	\$ 1,578,411.28	\$ 1,579,223.94	\$ 1,164,105.32	\$ 1,374,105.32

Restrictions				
Strategic Reserve	\$ 800,000.00	\$ 800,000.00	\$ 400,000.00	\$ 550,000.00
TABOR Reserve: 3% of Expenses	\$ 104,062.03	\$ 101,565.00	\$ 101,565.00	\$ 75,450.00
<i>*Ending Fund Balance includes restricted funds</i>				

	2018 Actual	2019 Budget	2020 budget	2020 Year End Forecast	2021 budget
Personnel Services	\$ 596,139.88	\$ 950,000.00	\$ 1,213,000.00	\$ 1,100,000.00	\$ 1,100,000.00
Marketing & Operations					
Special Advertising & Marketing - Grants	\$ 128,951.60	\$ -	\$ 25,000.00	\$ 25,000.00	\$ 40,000.00
Search Engine Optimization	\$ 27,000.00	\$ 24,000.00	\$ 24,000.00	\$ 24,000.00	\$ 12,000.00
Media Placement - Traditional	\$ 366,382.47	\$ 294,000.00	\$ 300,000.00	\$ 175,000.00	\$ 150,000.00
Medial Placement - Digital	\$ 869,762.24	\$ 699,500.00	\$ 590,000.00	\$ 544,625.00	\$ 384,000.00
Media Planning & Buying	\$ 145,168.24	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 60,000.00
Creative Assets - Outside Fees	\$ 1,710.00	\$ 5,000.00	\$ 5,000.00	\$ 0.00	\$ 5,000.00
Creative Assets- Agency Fees	\$ 19,475.00	\$ 1,000.00	\$ 5,000.00	\$ 0.00	\$ 1,000.00
Creative Expenses	\$ 555.75	\$ 500.00	\$ -		\$ -
Agency Planning and Management	\$ 127,290.29	\$ 200,000.00	\$ 140,000.00	\$ 99,000.00	\$ 100,000.00
Advertising Contingency	\$ -	\$ -	\$ -		\$ -
Group Sales & Group Marketing	\$ -	\$ -	\$ 110,000.00	\$ 55,000.00	\$ 49,000.00
International Promotion	\$ 35,598.96	\$ 35,000.00	\$ 14,500.00	\$ 500.00	\$ -
Research	\$ 41,483.00	\$ 100,000.00	\$ 50,000.00	\$ 30,000.00	\$ 12,000.00
Destination Product Development	\$ -	\$ -			
Website	\$ 113,325.00	\$ 100,000.00	\$ 65,000.00	\$ 85,000.00	\$ 80,000.00
Brand Strategy	\$ 987.96	\$ 5,000.00	\$ -	\$ 0.00	\$ -
Trade Shows	\$ 1,447.64	\$ 2,500.00	\$ -	\$ 0.00	\$ -
Economic Development	\$ 20,000.00	\$ 20,000.00	\$ 17,500.00	\$ 17,500.00	\$ 10,000.00
Audit	\$ 31,536.63	\$ 37,000.00	\$ 19,000.00	\$ 11,000.00	\$ 13,500.00
Bookkeeping	\$ 10,744.05	\$ 2,000.00	\$ 2,500.00	\$ 4,500.00	\$ 4,000.00
Contingencies - General Operations	\$ 2,555.02	\$ 2,500.00	\$ 2,500.00	\$ 0.00	\$ 2,500.00
Payroll Processing & Human Resources	\$ 7,708.52	\$ 7,500.00	\$ 4,500.00	\$ 375.00	\$ 4,500.00
Legal	\$ 26,035.42	\$ 20,000.00	\$ 20,000.00	\$ 5,000.00	\$ 10,000.00

Office Supplies, Postage, Printing	\$ 17,694.61	\$ 32,000.00	\$ 22,000.00	\$22,000.00	\$ 25,000.00
Office Equipment & Software	\$ 18,937.17	\$ 55,000.00	\$ 25,000.00	\$15,000.00	\$ 20,000.00
Rent & Utilities	\$ 39,448.24	\$ 75,000.00	\$ 75,000.00	\$75,000.00	\$ 36,000.00
Insurance	\$ 14,915.00	\$ 12,000.00	\$ 15,000.00	\$15,000.00	\$ 16,000.00
Cell Phone & Mileage	\$ 1,998.59	\$ 4,500.00	\$ 11,000.00	\$6,000.00	\$ 9,000.00
Education & Conferences	\$ 26,669.80	\$ 34,500.00	\$ 49,000.00	\$7,000.00	\$ 20,000.00
Information Technology Support	\$ 3,500.00	\$ 5,000.00	\$ 2,000.00	\$2,000.00	\$ 2,000.00
Meals & Incidentals	\$ 4,536.95	\$ 7,000.00	\$ 9,000.00	\$2,500.00	\$ 5,500.00
Memberships	\$ 8,848.46	\$ 18,000.00	\$ 18,000.00	\$6,000.00	\$ 10,000.00
Media Familiarization Tours	\$ 5,844.13	\$ 14,000.00	\$ 64,000.00	\$15,000.00	\$ 20,000.00
Public Relations Firm	\$ 92,754.00	\$ 80,000.00	\$ 80,000.00	\$80,000.00	\$ 80,000.00
Public Relations Promotions	\$ 10,305.89	\$ 17,000.00	\$ 18,000.00	\$18,000.00	\$ 10,000.00
eMail Marketing	\$ 2,670.95	\$ 7,200.00	\$ 9,000.00	\$9,000.00	\$ 9,000.00
Social Media	\$ 13,125.00	\$ 15,000.00	\$ 7,500.00	\$7,500.00	\$ 5,000.00
Stakeholder Communications	\$ 3,695.94	\$ 6,000.00	\$ 10,000.00	\$4,500.00	\$ 10,000.00
Marketing Data & Analytics Platform	\$ 78,806.68	\$ -	\$ -		\$ -
Official Visitor Guide	245.368.38	\$ 260,000.00	\$ 261,000.00	\$140,000.00	\$ 200,000.00
Total Marketing & Operations Expense	\$ 2,321,469.20	\$ 2,297,700.00		\$1,601,000.00	\$ 1,415,000.00
Grand Total	\$ 2,917,609.08	\$ 3,247,700.00		\$2,701,000.00	\$ 2,515,000.00