

**Estes Park Local Marketing District
2022 Annual Budget**

	2020 Actual	2021 Budget	2021 Year End Forecast	2022 Budget
Revenues				
District Lodging Tax	\$ 2,414,794.86	\$ 2,050,000.00	\$ 3,515,378.98	\$ 2,975,000.00
Non-Tax Revenue: Official Visitor Guide	36,351.46	180,000.00	-	-
Non-Tax Revenue: Stakeholder Services	302,405.88	450,000.00	325,686.21	425,000.00
Subtotal Non-Tax Revenue	\$ 338,757.34	\$ 630,000.00	\$ 325,686.21	\$ 425,000.00
Town of Estes Park Marketing Investment	-	-	-	-
Larimer County Marketing Investment	-	-	-	-
Larimer County Payment in Lieu of Tax (PILT)	-	-	-	-
Subtotal Alternative Funding Sources	-	-	-	-
Grants & Awards	\$ 25,000.00	\$ 40,000.00	\$ -	\$ 40,000.00
Other Income	22,245.16	5,000.00	7,000.00	4,000.00
Total Revenues	\$ 2,800,797.36	\$ 2,725,000.00	\$ 3,848,065.19	\$ 3,444,000.00
Expenses				
Personnel Services	\$ 1,129,700.78	\$ 1,100,000.00	\$ 1,142,790.53	\$ 1,182,039.00
Marketing & Operations	1,839,650.65	1,375,000.00	1,860,437.55	2,221,961.00
Grants & Awards	25,000.00	40,000.00	-	40,000.00
Total Expenses	\$ 2,994,351.43	\$ 2,515,000.00	\$ 3,003,228.08	\$ 3,444,000.00
Excess (Deficiency) of Revenues Over Expenses	\$ (193,554.07)	\$ 210,000.00	\$ 844,837.11	\$ -
Other Financing Sources (Transfers In)	-	-	-	-
Other Financing Uses (Transfers Out)	-	-	-	-
Increase (Decrease) in Fund Balance	\$ (193,554.07)	\$ 210,000.00	\$ 844,837.11	\$ -
Beginning Fund Balance	1,207,828.98	803,934.91	803,934.91	1,648,772.02
Ending Fund Balance*	\$ 803,934.91	\$ 1,013,934.91	\$ 1,648,772.02	\$ 1,648,772.02
Restrictions				
Strategic Reserve	\$ -	\$ 675,000.00	\$ 1,200,000.00	\$ 1,200,000.00
TABOR Reserve: 3% of Expenses	\$ 89,830.54	\$ 75,450.00	\$ 90,096.84	\$ 103,320.00

**Ending Fund Balance includes restricted funds*

Detailed Expense Items	2020 Actual	2021 Budget	2021 Year End Forecast	2022 Budget
Personnel Services	\$ 1,129,700.78	\$ 1,100,000.00	\$ 1,142,790.53	\$ 1,182,039.00
Marketing & Operations				
Search Engine Optimization	\$ 21,000.00	\$ 12,000.00	\$ 17,000.00	
Media Placement - Traditional	222,762.66	150,000.00	203,618.10	
Media Placement - Digital	742,388.58	384,000.00	470,504.37	
Media Planning & Buying	64,191.18	60,000.00	61,614.19	
Creative Assets - Outside Fees	-	5,000.00	300.00	
Creative Assets- Agency Fees	15,664.29	1,000.00	26,720.00	
Creative Expenses	-	-	400.00	
Agency Planning and Management	112,268.17	100,000.00	89,130.24	
Advertising Contingency	-	-	-	
Group Sales & Group Marketing	55,170.33	49,000.00	49,711.05	
International Promotion	663.69	-	6,243.34	
Research	12,310.00	12,000.00	45,490.00	
Destination Product Development	-	-	-	
Website	125,272.30	80,000.00	224,148.32	
Brand Strategy	-	-	-	
Trade Shows	-	-	1,238.42	
Economic Development	17,500.00	10,000.00	10,000.00	
Audit	12,055.40	13,500.00	9,400.00	
Bookkeeping	4,305.86	4,000.00	4,409.44	
Contingencies - General Operations	-	2,500.00	830.00	
Payroll Processing & Human Resources	25,185.86	4,500.00	827.12	
Legal	9,954.80	10,000.00	61,912.50	
Office Supplies, Postage, Printing	34,291.17	25,000.00	42,644.47	
Office Equipment & Software	25,063.46	20,000.00	87,336.15	
Rent & Utilities	63,596.17	36,000.00	28,869.66	
Insurance	2,262.00	16,000.00	8,241.15	
Cell Phone & Mileage	5,364.50	9,000.00	6,386.93	
Education & Conferences	3,018.96	20,000.00	33,454.73	
Information Technology Support	2,104.21	2,000.00	2,100.00	
Meals & Incidentals	2,025.61	5,500.00	5,435.17	
Memberships	2,157.95	10,000.00	20,092.39	
Media Familiarization Tours	10,621.95	20,000.00	6,699.79	
Public Relations Firm	80,004.00	80,000.00	86,671.00	
Public Relations Promotions	13,912.82	10,000.00	13,534.62	
eMail Marketing	2,394.00	9,000.00	962.75	
Social Media	2,490.00	5,000.00	1,808.77	
Stakeholder Communications	1,875.00	10,000.00	805.98	
Marketing Data & Analytics Platform	-	-	-	
Official Visitor Guide	147,775.73	200,000.00	231,896.90	
Leisure Advertising				\$ 816,667.00
Meetings & Group Advertising				25,000.00
Media Buying, Creative & Production				240,000.00
PR, Community Relations and Advocacy				125,000.00
Digital Experience				202,000.00
Research & Reporting				135,000.00
Collateral Material				87,500.00
Promotional Materials				59,000.00
FAM/Site Visits				80,000.00
Tradeshows & Sales Missions				41,545.00
Special Promotions, Sponsorships & Events				106,500.00
Travel - Overnight				64,250.00
Event Support				10,000.00
Local Meetings/Travel - non-overnight				16,200.00
Dues & Subscriptions				41,329.00
Telecommunications/Internet				12,800.00
Liability & General Insurance				17,500.00
Maintenance Contracts				38,240.00
Bank/Credit Card Charges				5,400.00
Professional Fees				44,650.00
Rent/Utilities/Cleaning Fees				41,380.00
Office Supplies				12,000.00
Total Marketing & Operations	\$ 1,839,650.65	\$ 1,375,000.00	\$ 1,860,437.55	\$ 2,221,961.00
Grants & Awards	\$ 25,000.00	\$ 40,000.00	\$ -	\$ 40,000.00
Total Expenses	\$ 2,994,351.43	\$ 2,515,000.00	\$ 3,003,228.08	\$ 3,444,000.00

Note: Converting to new Chart of Accounts in 2022