

**Estes Park Local Marketing District
2023 Annual Budget**

	2021 Actual	2022 Budget	2022 Year End Actual Projected	2023 Budget
Revenues				
District Lodging Tax	\$ 3,551,271	\$ 2,975,000	\$ 3,365,722	\$ 9,392,438
Non-Tax Revenue: Stakeholder Services	\$ 322,630	\$ 425,000	\$ 324,309	\$ 225,000
Subtotal Non-Tax Revenue	\$ 322,630	\$ 425,000	\$ 324,309	\$ 225,000
Town of Estes Park Marketing Investment	\$ -	\$ -	\$ -	\$ -
Larimer County Marketing Investment	\$ -	\$ -	\$ -	\$ -
Larimer County Payment in Lieu of Tax (PILT)	\$ -	\$ -	\$ -	\$ -
Subtotal Alternative Funding Sources	\$ -	\$ -	\$ -	\$ -
Grants & Awards	\$ -	\$ 40,000	\$ 60,000	\$ -
Other Income	\$ 292,195	\$ 4,000	\$ 1,484	\$ 600
Total Revenues	\$ 4,166,096	\$ 3,444,000	\$ 3,751,515	\$ 9,618,038
Expenses				
Personnel Services	\$ 1,260,650	\$ 1,222,011	\$ 1,167,687	\$ 1,359,289
Marketing & Operations	\$ 2,050,896	\$ 2,501,989	\$ 1,954,525	\$ 8,848,749
Grants & Awards	\$ 25,000	\$ 40,000	\$ -	\$ -
Total Expenses	\$ 3,336,546	\$ 3,764,000	\$ 3,122,212	\$ 10,208,038
Excess (Deficiency) of Revenues Over Expenses	\$ 829,550	\$ (320,000)	\$ 629,303	\$ (590,000)
Other Financing Sources (Transfers In)	\$ -	\$ -	\$ -	\$ -
Other Financing Uses (Transfers Out)	\$ -	\$ -	\$ -	\$ 5,000
Increase (Decrease) in Fund Balance	\$ 829,550	\$ (320,000)	\$ 629,303	\$ (595,000)
Beginning Fund Balance	\$ 725,169	\$ 1,554,719	\$ 1,554,719	\$ 2,184,022
Ending Fund Balance*	\$ 1,554,719	\$ 1,234,719	\$ 2,184,022	\$ 1,589,022
Restrictions				
Strategic Reserve	\$ 675,000.00	\$ 1,200,000.00	\$ 1,200,000.00	\$ 1,200,000.00
TABOR Reserve: 3% of Expenses	\$ 100,096	\$ 112,920	\$ 93,666	\$ 306,241

**Ending Fund Balance includes restricted funds*

Detailed Expense Items	2021 Actual	2022 Budget	2022 Year End Actual Projected	2023 Budget
Personnel Services	\$ 1,260,650	\$ 1,222,011	\$ 1,167,687	\$ 1,359,289
Marketing & Operations				
Search Engine Optimization	\$ 15,000			
Media Placement - Traditional	\$ 153,601			
Media Placement - Digital	\$ 734,250			
Media Planning & Buying	\$ 79,664			
Creative Assets - Outside Fees	\$ 1,000			
Creative Assets- Agency Fees	\$ 26,720			
Creative Expenses	\$ 400			
Agency Planning and Management	\$ 60,630			
Advertising Contingency	\$ 5,361			
Group Sales & Group Marketing	\$ 52,636			
International Promotion	\$ 6,007			
Research	\$ 46,590			
Destination Product Development	\$ -			
Website	\$ 142,391			
Brand Strategy	\$ -			
Trade Shows	\$ 1,990			
Economic Development	\$ 10,000			
Audit	\$ 9,400			
Bookkeeping	\$ 4,433			
Contingencies - General Operations	\$ 1,178			
Payroll Processing & Human Resources	\$ 727			
Legal	\$ 12,825			
Office Supplies, Postage, Printing	\$ 32,359			
Office Equipment & Software	\$ 108,866			
Rent & Utilities	\$ 34,670			
Insurance	\$ 8,875			
Cell Phone & Mileage	\$ 5,976			
Education & Conferences	\$ 35,924			
Information Technology Support	\$ 2,100			
Meals & Incidentals	\$ 5,798			
Memberships	\$ 23,302			
Media Familiarization Tours	\$ 10,263			
Public Relations Firm	\$ 80,004			
Public Relations Promotions	\$ 19,060			
eMail Marketing	\$ 883			
Social Media	\$ 883			
Stakeholder Communications	\$ 806			
Bad Debt Write-Off & Stakeholder Credits	\$ 76,152			
Official Visitor Guide	\$ 240,173			
LTE Passthrough		\$ -		\$ 5,379,305
Leisure Advertising		\$ 820,000	\$ 715,130	\$ 1,500,000
Creative & Production		\$ 155,000	\$ 25,833	\$ 250,000
Media Buying, Planning & Optimization		\$ 97,250	\$ 124,422	\$ 180,000
PR, Community Relations and Advocacy		\$ 125,000	\$ 99,090	\$ 135,000
Digital Experience		\$ 222,000	\$ 176,927	\$ 230,500
Destination Development		\$ 177,000	\$ 68,000	\$ -
Brand Identity Development		\$ 250,000	\$ 250,000	\$ 350,000
Research & Reporting		\$ 127,200	\$ 38,433	\$ 105,000
Collateral Material		\$ 29,500	\$ 28,316	\$ 37,650
Promotional Materials		\$ 35,000	\$ 3,682	\$ 20,000
FAM/Site Visits		\$ 30,000	\$ 13,936	\$ 30,000
Tradeshows & Sales Missions		\$ 29,795	\$ 8,562	\$ 15,060
Special Promotions, Sponsorships & Events		\$ 98,500	\$ 134,658	\$ 280,450
Travel - Overnight		\$ 60,900	\$ 58,202	\$ 107,550
Event Hosting & Support		\$ -	\$ -	\$ 2,500
Local Meetings/Travel - non-overnight		\$ 16,732	\$ 8,669	\$ 14,100
Dues & Subscriptions		\$ 41,044	\$ 50,852	\$ 58,200
Telecommunications/Internet		\$ 12,800	\$ 11,117	\$ 11,930
Liability & General Insurance		\$ 17,500	\$ 11,096	\$ 7,828
Maintenance Contracts		\$ 38,338	\$ 43,266	\$ 43,820
Bank/Credit Card Charges		\$ 5,400	\$ 3,123	\$ 480
Professional Fees		\$ 59,650	\$ 35,343	\$ 43,200
Rent/Utilities/Cleaning Fees		\$ 41,380	\$ 41,440	\$ 42,576
Office Supplies		\$ 12,000	\$ 4,428	\$ 3,600
Total Marketing & Operations	\$ 2,050,896	\$ 2,501,989	\$ 1,954,525	\$ 8,848,749
Grants & Awards	\$ -	\$ 40,000	\$ -	\$ -
Total Expenses	\$ 3,311,546	\$ 3,764,000	\$ 3,122,212	\$ 10,208,038

Note: Converted to new Chart of Accounts in 2022