

**Visit Greater Palm Springs
Approved Budget
Fiscal Year July 1, 2023 - June 30, 2024**

Ref.	Description	2022/2023 Forecast Projection	2022/2023 Approved Budget	2023/2024 Approved Budget	Approved % of Prior Yr. Budget	Approved % of Current Forecast
<u>Funding</u>						
1)	TBID - Hotels	\$ 22,998,896	\$ 21,762,695	\$ 22,882,657	105.1%	99.5%
2)	TBID - Vacation Rentals	2,960,952	2,349,375	3,014,249	128.3%	101.8%
3)	JPA Funding	2,729,242	2,469,962	2,532,815	102.5%	92.8%
4)	City Marketing Partnerships	300,319	360,000	380,000	105.6%	126.5%
5)	Tribal Voluntary	202,247	155,987	211,251	135.4%	104.5%
6)	Partnership Fees	225,000	225,000	250,000	111.1%	111.1%
7)	Advertising & Website Revenues	243,000	196,000	273,500	139.5%	112.6%
8)	Joint Share Partnerships	118,850	160,580	143,000	89.1%	120.3%
9)	Grants	624,411	618,333	588,333	95.1%	94.2%
10)	Other Sources: Investment Income	703,648	216,035	1,123,226	519.9%	159.6%
11)	Prior Year Rollover Funds	-	-	-		
12)	Reserve Usage	-	-	394,344		
	TOTAL	\$ 31,106,565	\$ 28,513,967	\$ 31,793,375	111.5%	102.2%
<u>Expenses</u>						
13)	Labor - Wages	\$ 6,391,691	\$ 6,445,345	\$ 7,175,695	111.3%	112.3%
14)	Labor - Taxes & Benefits	2,174,554	2,025,099	2,611,431	129.0%	120.1%
15)	Marketing Production	649,407	736,000	1,279,500	173.8%	197.0%
16)	Media Placement & Digital Marketing	7,350,177	9,248,879	9,408,712	101.7%	128.0%
17)	Collateral Material	95,920	101,560	115,360	113.6%	120.3%
18)	Familiarization Trips	730,000	623,620	1,073,720	172.2%	147.1%
19)	Tradeshows / Sales Missions	1,246,370	1,238,500	1,805,126	145.8%	144.8%
20)	Travel & Lodging	62,000	41,000	77,000	187.8%	124.2%
21)	Special Promotions & Representation	2,274,850	4,284,650	3,136,855	73.2%	137.9%
22)	Event Hosting	823,328	1,097,980	1,517,200	138.2%	184.3%
23)	Research & Development	723,505	750,700	839,930	111.9%	116.1%
24)	IT - Information Technology	158,173	118,199	179,700	152.0%	113.6%
25)	Professional Fees	503,098	457,850	600,575	131.2%	119.4%
26)	Capital Outlay	89,104	60,000	394,344	657.2%	442.6%
27)	Overhead-Supplies-Utilities-Fees	1,549,195	1,284,585	1,578,226	122.9%	101.9%
	TOTAL	\$ 24,821,372	\$ 28,513,966	\$ 31,793,375	111.5%	128.1%