

SMTMD

FY24 Budget Projection

| | FY2023 | | | FY2024 (PROJECTED) | | | | |
|--|-----------------|-----------------|----------------|--------------------|-----------------|-----------------|----------------|---|
| | Chamber Managed | Agency Managed | Total Budget | FY23 YTD (Apr 23) | Chamber Managed | Agency Managed | | Total Budget |
| Income | | | | | | | | |
| 41000 - TMD Assessments | 780,000 | | 780,000 | 741,340 | 850,000 | | 850,000 | |
| 41050 - City Admin Fee | -15,600 | | -15,600 | -14,874 | -17,000 | | -17,000 | City/County Collection Fee (2% of Assessments) |
| 46000 - Interest Income | 100 | | 100 | 25 | 0 | | 0 | |
| Total Income | 764,500 | 0 | 764,500 | 726,491 | 833,000 | 0 | 833,000 | |
| Expense | | | | | | | | |
| 60200 - Administration | 109,200 | | 109,200 | 103,788 | 119,000 | | 119,000 | 14% of Gross TMD Assessments |
| 60500 - Contingency Reserve | 0 | | 0 | 0 | 0 | | 0 | 4%, unless fund balance is at least \$60,000 |
| 60100 - Account/AC Management | 24,000 | 39,500 | 63,500 | 41,400 | 24,000 | 40,000 | 64,000 | TMD Admin; Account Management, Marketing Plan |
| 64010 - Media Placement | | 160,000 | 160,000 | 136,912 | | 220,000 | 220,000 | Paid Media Placement |
| 64015 - SEO / Media Management | | 48,000 | 48,000 | 36,000 | | 69,000 | 69,000 | DMM/SEO |
| 64020 - Photo / Video Assets | 18000 | 26,000 | 44,000 | 24,164 | | | 0 | Included in 64100 |
| 64080 - Creative Development | | 50,000 | 50,000 | 35,000 | | 56,000 | 56,000 | Creative |
| 64100 - Social Media / Email / Content | | 115,800 | 115,800 | 102,641 | | 131,900 | 131,900 | SM, Asset Curation/Development, Website Content, Email, Email/SM Hard Costs, Content Creator Hard Costs |
| 64280 - Local Grants | 10,000 | | 10,000 | 10,000 | 10,000 | | 10,000 | public art (FY23 year 2; FY24 year 3) |
| 64300 - Marketing Plan | | 0 | 0 | 0 | | | 0 | Included in 60100 |
| 64340 - Memberships & Subscriptions | 10,500 | | 10,500 | 10,560 | 11,000 | | 11,000 | Chamber memberships for Hotels |
| 64450 - Public Relations / Influencer | | 94,500 | 94,500 | 58,895 | | 94,500 | 94,500 | PR, Influencer Mgmt, Influencer Hard costs, PR Hard Costs |
| 64510 - Research & ROI - STR Reports | 5,000 | | 5,000 | 4,471 | 5,000 | | 5,000 | STR Report |
| 64610 - FAMs / Promotions | 15,000 | | 15,000 | 3,454 | 20,000 | | 20,000 | FAM Hard Costs |
| 64640 - Web Hosting, Maintenance, Upgrades | | 17,000 | 17,000 | 6,474 | | 6,600 | 6,600 | Web Maintenance, Web Hosting |
| Contingency / TBD | 22,000 | 0 | 22,000 | 1,258 | 26,000 | | 26,000 | budget available for AC initiated investments |
| Total Expense | 213,700 | 550,800 | 764,500 | 575,017 | 215,000 | 618,000 | 833,000 | |
| Net Income | 550,800 | -550,800 | 0 | 151,474 | 618,000 | -618,000 | 0 | |

Agency managed budget equaled (FY23) 71%

Agency managed budget projected (FY24) 73%