

Estes Park Local Marketing District 2024 Annual Budget				
	2022 Actual	2023 Budget	2023 Year End Actual Projected	2024 Budget
Revenues				
District Lodging Tax	\$ 3,415,369	\$ 9,392,438	\$ 9,550,711	\$ 9,409,482
Non-Tax Revenue: Stakeholder Services	\$ 328,246	\$ 225,000	\$ 290,221	\$ 275,000
Subtotal Non-Tax Revenue	\$ 328,246	\$ 225,000	\$ 290,221	\$ 275,000
Town of Estes Park Marketing Investment	\$ -	\$ -	\$ -	\$ -
Larimer County Marketing Investment	\$ -	\$ -	\$ -	\$ -
Larimer County Payment in Lieu of Tax (PILT)	\$ -		\$ -	
Subtotal Alternative Funding Sources	\$ -	\$ -	\$ -	\$ -
Grants & Awards	\$ 42,992	\$ -	\$ -	\$ -
Other Income	\$ 2,967	\$ 600	\$ 17,405	\$ 12,000
Total Revenues	\$ 3,789,574	\$ 9,618,038	\$ 9,858,336	\$ 9,696,482
Expenses				
Personnel Services	\$ 1,164,714	\$ 1,359,289	\$ 1,287,553	\$ 1,357,491
Marketing & Operations	\$ 1,866,331	\$ 8,848,749	\$ 8,306,378	\$ 8,338,991
Grants & Awards	\$ 42,992	\$ -	\$ -	\$ -
Total Expenses	\$ 3,074,036	\$ 10,208,038	\$ 9,593,930	\$ 9,696,482
Excess (Deficiency) of Revenues Over Expenses	\$ 715,538	\$ (590,000)	\$ 264,406	\$ 0
Other Financing Sources (Transfers In)	\$ -	\$ -	\$ -	\$ -
Other Financing Uses (Transfers Out)	\$ -	\$ 5,000	\$ -	\$ -
Increase (Decrease) in Fund Balance	\$ 715,538	\$ (595,000)	\$ 264,406	\$ 0
Beginning Fund Balance	\$ 1,854,883	\$ 2,570,421	\$ 2,570,421	\$ 2,834,827
Ending Fund Balance*	\$ 2,570,421	\$ 1,975,421	\$ 2,834,827	\$ 2,834,827
Restrictions				
Strategic Reserve	\$ 1,200,000.00	\$ 1,200,000.00	\$ 1,200,000.00	\$ 1,200,000.00
TABOR Reserve: 3% of Expenses	\$ 92,221	\$ 306,241	\$ 287,818	\$ 290,894
*Ending Fund Balance includes restricted funds				

Detailed Expense Items	2022 Actual	2023 Budget	2023 Year End Actual Projected	2024 Budget
Personnel Services	\$ 1,164,714	\$ 1,359,289	\$ 1,287,553	\$ 1,357,491
Marketing & Operations				
6E Passthrough	\$ -	\$ 5,379,305	\$ 5,426,453	\$ 5,389,067
Leisure Advertising	\$ 775,093	\$ 1,500,000	\$ 1,448,075	\$ 1,155,000
Creative & Production	\$ -	\$ 250,000	\$ 56,773	\$ 165,500
Media Buying, Planning & Optimization	\$ 138,664	\$ 180,000	\$ 178,824	\$ 180,000
PR, Community Relations and Advocacy	\$ 99,786	\$ 135,000	\$ 114,428	\$ 135,000
Digital Experience	\$ 177,333	\$ 230,500	\$ 187,516	\$ 231,100
Destination Development	\$ 184,000	\$ -	\$ -	\$ -
Brand Identity Development	\$ -	\$ 350,000	\$ 134,698	\$ -
Research & Reporting	\$ 30,100	\$ 105,000	\$ 101,425	\$ 68,500
Collateral Material	\$ 28,544	\$ 37,650	\$ 17,760	\$ 17,000
Promotional Materials	\$ 1,336	\$ 20,000	\$ 8,036	\$ 10,500
FAM/Site Visits	\$ 8,477	\$ 30,000	\$ 24,392	\$ 45,000
Tradeshows & Sales Missions	\$ 9,552	\$ 15,060	\$ 8,414	\$ 13,919
Special Promotions, Sponsorships & Events	\$ 150,680	\$ 280,450	\$ 306,328	\$ 602,500
Sustainability, Advocacy & Accessibility	\$ -	\$ -	\$ -	\$ 19,000
Travel - Overnight	\$ 61,631	\$ 107,550	\$ 84,825	\$ 107,150
Event Hosting & Support	\$ -	\$ 2,500	\$ 11,462	\$ 2,500
Local Meetings/Travel - non-overnight	\$ 7,387	\$ 14,100	\$ 11,416	\$ 12,000
Dues & Subscriptions	\$ 54,758	\$ 58,200	\$ 40,134	\$ 39,322
Telecommunications/Internet	\$ 11,037	\$ 11,930	\$ 11,363	\$ 11,270
Liability & General Insurance	\$ 8,973	\$ 7,828	\$ 7,287	\$ 8,000
Maintenance Contracts	\$ 39,908	\$ 43,820	\$ 40,079	\$ 43,828
Bank/Credit Card Charges	\$ 2,290	\$ 480	\$ 418	\$ 480
Professional Fees	\$ 32,452	\$ 43,200	\$ 36,428	\$ 36,000
Rent/Utilities/Cleaning Fees	\$ 41,200	\$ 42,576	\$ 43,280	\$ 43,780
Office Supplies	\$ 3,131	\$ 3,600	\$ 6,564	\$ 2,575
Total Marketing & Operations	\$ 1,866,331	\$ 8,848,749	\$ 8,306,378	\$ 8,338,991
Grants & Awards	\$ 42,992	\$ -	\$ -	\$ -
Total Expenses	\$ 3,074,036	\$ 10,208,038	\$ 9,593,930	\$ 9,696,482

Excludes Net Pension Expense Entries