

TBID Budget 2024-25

Income Source	2024-25
TOT Revenue Assumption (City)	\$ 10,586,256
TBID Assessment (20% of TOT Revenue)	\$ 2,117,251
Carryover/Available Fund Balance Transfer	\$ 66,500
TBID Program Budget	\$ 2,183,751
<i>Fund Reserve</i>	<i>\$ 200,000</i>

Expenditure	FY 24-25	Notes
Operations/Staffing		
Administration Overhead (2% of TBID Assessment)	\$ 42,345	Calculated at 2% of TBID revenue
Staffing (1 FTE & .5 FTE)	\$ 269,700	
Resource Contingency	\$ 85,000	Available for staffing and additional support as needed (Intern, Admin Support, etc.)
Contracts & Marketing Services		
Marketing Contract - Noble Studios	\$ 1,250,000	First year of new contract
PR- Chamber of Commerce	\$ 50,000	Second year of 2-year agreement; 50/50 split with PCC
Guest Services- Chamber of Commerce	\$ 51,975	Second year of 2-year agreement; 70/30 split with PCC
Media Monitoring Service Fee - Chamber of Commerce	\$ 3,713	Second year of 2-year agreement; 50/50 split with PCC
Co-op Marketing Program Funding	\$ 30,000	Reduced funding to balance budget; ~\$42k spent in FY24
Content Marketing Services - Badger Branding	\$ 87,800	New contract under City on-call consultant agreement
Partnerships		
Cal Poly Athletics	\$ 65,000	Second year of 2-year agreement
EcoSLO - Sustainability Initiative	\$ 21,173	Continuation of Keys for Trees program; 1% of projected TBID revenue
Kind Traveler Partnership	\$ 12,495	Second year of 2-year agreement; first year paid from FY23 Fund Balance account
SLO Coast Wine Collective Membership	\$ 5,000	1-year partnership agreement
Events & Promotions		
General Events Promotion	\$ 50,000	Reduced funding to balance budget

Event Activation + Collateral	\$ 5,000	Approved for staff use on purchase of small swag; banner printing; and event activation expenses
Seasonal Promotion	\$ 25,000	Intended for Winter Midweekend or similar promotion
Tradeshows		
Tradeshows	\$ 19,500	For TBID participation in IPW, Visit SLO CAL missions and other tradeshow opportunities
Tourism Conferences	\$ 9,500	For staff attendance at industry conferences like Outlook Forum, CCTC fall + spring retreats, etc.
Tourism Organizations		
CCTC Dues	\$ 1,000	Membership fee for regional organization
Smith Travel Report	\$ 3,500	Cost of report agreement
CalTravel Membership	\$ 1,000	Membership fee for statewide organization
California Hotel & Lodging Association	\$ 30,000	Earmarked funds for CHLA membership
Research + Program		
Research + Program Development	\$ 30,000	Funding for projects like Strategic Plan
Support/ Meetings		
Tourism Program Expenses	\$ 7,500	Miscellaneous staff expenses
FAM Trip Hosting	\$ 5,000	Media/Trade/Contractor
Services/Online Tools/Fulfillment (Dropbox, Crowdriff, Survey Monkey)	\$ 15,000	Dropbox/Crowdriff/Survey Monkey/Sprout Social etc.
Contingency		
Contingency Fund	\$ 7,500	To be allocated by TBID Board as needs and opportunities arise
Total Committed	\$ 2,183,700	
Funds Remaining	\$ (51)	
Total	\$ 2,183,649	