

TBID Budget 2023-24 -- DRAFT

Income Source	2023-24	2024-25
TOT Revenue Assumption (City)	\$ 10,704,000	\$ 10,918,080
TBID Assessment (20% of TOT Revenue)	\$ 2,140,800	\$ 2,183,616
Carryover/Available Fund Balance Transfer		
TBID Program Budget	\$ 2,140,800	\$ 2,183,616
Fund Reserve		
Difference	\$ 413,600	

Expenditure	FY 23-24	% of Budget	\$\$ Difference	Notes
Operations/Staffing				
Administration Overhead (2% of TBID Assessment)	\$ 42,816	2.0%	\$ 8,272	
Staffing (FTE & .75 FTE)	\$ 276,698	12.9%	\$ 68,107	
Staffing Contingency	\$ 38,302	1.8%	\$ 38,302	Available for staffing reorg and additional support as needed (Intern, Admin Support)
Contracts & Marketing Services				
Marketing Contract - Noble Studios/DCI	\$ 1,000,000	46.7%	\$ 99,400	Final year extension
Chamber of Commerce - PR	\$ 50,000	2.3%	\$ 5,000	2-year agreement; 50/50 split with PCC
Chamber of Commerce - Guest Services	\$ 51,975	2.4%	\$ 4,475	2-year agreement; 70/30 split with PCC; hold funding increase until staffing complete
Chamber of Commerce - Media Monitoring Service Fee	\$ 3,713	0.2%	\$ 186	2-year agreement; 50/50 split with PCC
Co-op Marketing Program Funding	\$ 45,000	2.1%	\$ 15,000	Additional funding for new and expanded opportunities
Content Marketing Services - Badger Branding	\$ 87,800	4.1%	\$ (40,400)	Final year extension; funding decrease due to the removal of content creator funding
Partnerships				
Cal Poly Athletics	\$ 65,000	3.0%	\$ 3,000	2-year agreement
EcoSLO - Sustainability Initiative	\$ 21,408	1.0%	\$ 4,136	Continuation of Keys for Trees program; 1% of projected TBID revenue
SLO Coast Wine Collective Membership	\$ 5,000	0.2%	\$ -	1-year partnership agreement
Events & Promotions				
General Events Promotion	\$ 100,000	4.7%	\$ 70,000	Increase in event funding; actual funding in FY23 was \$80k on events
Event Activation + Collateral	\$ 40,000	1.9%	\$ -	Approved for staff use on purchase of swag; banner printing; and event activation expenses
Seasonal Promotion	\$ 25,000	1.2%	\$ -	Intended for Midweekend or similar promotion
Tradeshows				
Tradeshows	\$ 25,000	1.2%	\$ 10,000	For TBID participation in IPW, Visit SLO CAL missions and other tradeshow opportunities
Tourism Conferences	\$ 8,000	0.4%	\$ -	For staff attendance at industry conferences like Outlook Forum, CCTC fall + spring retreats, etc.
Tourism Organizations				
CCTC Dues	\$ 1,000	0.0%	\$ -	Membership fee for regional organization
Smith Travel Report	\$ 3,500	0.2%	\$ -	Cost of report agreement
CalTravel Membership	\$ 1,000	0.0%	\$ -	Membership fee for statewide organization
California Hotel & Lodging Association	\$ 30,000	1.4%	\$ 1,430	Earmarked funds for CHLA membership; final amount TBD
Research + Program				
Research + Program Development	\$ 160,000	7.5%	\$ 110,000	Funding earmarked for Sales/Meetings consultant & strategy development, Strategic Plan Update consultant, and Brand Sentiment research
Support/ Meetings				
Tourism Program Expenses	\$ 7,500	0.4%	\$ 2,500	Miscellaneous staff expenses
FAM Trip Hosting	\$ 8,000	0.4%	\$ 3,000	Increase based on other contract changes related to FAMs
Services/Online Tools/Fulfillment (Dropbox, Crowdriff, Survey Monkey)	\$ 15,000	0.7%	\$ 3,500	Increase based on incremental service cost increases
Contingency				
Contingency Fund	\$ 29,000	1.4%	\$ 9,000	To be allocated by TBID Board as needs and opportunities arise
Total Committed	\$ 2,140,712			
Funds Remaining	\$ 89			
Total	\$ 2,140,800			