

Revenues and Sources of Funding

Exhibit A

Visit Colorado Springs, 2020 Budget

Tab: PlanexhibitaRev

10.5% in 2017;
2.9% in 2018

2.9% in 2018
0% in 2019

0% in 2019
0% in 2020

	2017	2018	2019	2020	vs 2019 CVB %
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Variance</u>
Revenues:					
305-Partnership	\$262,823	\$314,000	\$366,160	\$428,230	17.0%
306-Partnership Admin Charge	\$1,830	\$2,750	\$2,750	\$1,530	-44.4%
307-Partner Co-ops (Trade shows; Ads)	\$159,341	\$16,400	\$11,900	\$11,900	0.0%
308-Partnership Programs/Events Net	\$41,059	\$9,405	\$4,575	\$7,790	70.3%
309-Lead Revenue	\$13,428	\$15,000	\$14,325	\$0	-100.0%
311-City of Colorado Springs	\$4,203,670	\$3,862,600	\$3,862,600	\$4,200,000	8.7%
312-El Paso County Support	\$24,000	\$24,000	\$50,000	\$50,000	0.0%
315-State Grants	\$27,500	\$25,000	\$25,000	\$25,000	
316 - Federal Grants					
325-Product Sales	\$1,976	\$2,000	\$2,000	\$3,000	50.0%
331 - Grants/Sponsorships (DMP18)	\$35,000	\$45,000	\$0	\$0	
341-Interest Income	\$15,169	\$15,000	\$15,000	\$15,000	0.0%
344 - MyCOS Training	\$1,360				
349-Other Income (Web ads, Publications)	\$93,243	\$147,830	\$143,437	\$120,973	-15.7%
352 - In Kind Revenue	\$28,908				
353-Commissions	\$156	\$500	\$0	\$0	N/A
356-Income from OVG	\$87,176	\$75,000	\$65,000	\$55,000	-15.4%
345-Miscellaneous	\$1,679	\$0	\$0	\$0	N/A
Total Revenue	\$4,998,318	\$4,554,485	\$4,562,747	\$4,918,423	7.8%
					N/A
Draw on (Contribution to) Fund Balance		\$306,500	\$300,000	\$35,000	-88.3%
Total Available Funds	\$4,998,318	\$4,860,985	\$4,862,747	\$4,953,423	1.9%

Expenditures by Accounting Line Item

Exhibit B

Visit Colorado Springs - 2020 Budget

Tab: exhibitbBudexp

	2017	2018	2019	2020	vs. 2019 Budget
	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>%</u>
<u>Expenditures:</u>					<u>Variance</u>
401-Salary & Wages	\$1,184,079	\$1,258,286	\$1,296,035	\$1,343,002	3.6%
404-Professional Fees	\$23,023	\$160,500	\$53,500	\$63,600	18.9%
405 - Moving Expense	\$500				
411-Payroll Taxes	\$97,671	\$115,483	\$118,409	\$123,467	4.3%
412-Personal Property Tax	\$1,436	\$1,602	\$1,216	\$1,353	11.3%
413-Employee Insurance	\$127,875	\$137,729	\$145,077	\$164,747	13.6%
417-Professional Development	\$48,287	\$46,200	\$37,750	\$48,300	27.9%
419-Other Benefits	\$141,222	\$176,070	\$180,087	\$188,177	4.5%
432 - Planning	\$34,168		\$20,000	\$25,000	25.0%
435-Research	\$54,256	\$51,000	\$55,100	\$62,800	14.0%
436-Branding/OCUSA	\$50,000	\$50,000	\$50,000	\$50,000	0.0%
510-Travel/Trade	\$196,933	\$292,000	\$248,300	\$249,800	0.6%
601-Public Relations	\$6,620	\$6,400	\$6,410	\$5,610	-12.5%
602-Partnership Promos (netted)	\$0	\$0	\$0	\$0	N/A
603-Advertising and Web Marketing	\$1,719,502	\$1,552,985	\$1,593,399	\$1,578,442	-0.9%
607-VIC Expense	\$10,878	\$20,410	\$17,560	\$10,000	-43.1%
610-Cost of Goods Sold	\$1,422	\$1,200	\$1,200	\$1,500	25.0%
612-Community Relations	\$19,308	\$21,950	\$22,400	\$23,700	5.8%
613-Business Development	\$106,677	\$143,940	\$161,325	\$152,668	-5.4%
621-Promotional Material	\$27,238	\$36,196	\$39,296	\$44,246	12.6%
623-Trade Show Display	\$596	\$150	\$150	\$1,900	1166.7%
705-Auto/Park	\$8,432	\$11,200	\$11,150	\$12,100	8.5%
721-Telephone	\$11,001	\$11,880	\$14,760	\$15,000	1.6%
723-Postage	\$117,574	\$132,270	\$102,825	\$108,700	5.7%
731-Rent	\$119,274	\$122,812	\$127,954	\$130,208	1.8%
741-Print/Duplicating	\$4,057	\$8,200	\$8,450	\$6,190	-26.7%
743-Supplies	\$16,965	\$22,000	\$22,000	\$25,000	13.6%
751-Dues/Subscriptions	\$53,122	\$69,137	\$71,778	\$73,573	2.5%
752-Utilities	\$29,974	\$35,400	\$34,200	\$34,200	0.0%
753-Repairs/Maintenance/Cleaning	\$15,608	\$13,280	\$14,520	\$15,480	6.6%
755-Web/Network Maintenance	\$81,523	\$97,480	\$115,904	\$117,400	1.3%
757-Equipment Rental	\$693	\$1,400	\$1,400	\$1,400	0.0%
760-Bank/Credit Card Fees	\$3,932	\$5,300	\$5,300	\$8,300	56.6%
761-Insurance	\$4,878	\$5,375	\$6,700	\$8,500	26.9%
769-Miscellaneous	\$5,425	\$4,650	\$2,850	\$2,910	2.1%
771-El Paso Cty-Postage	\$24,000	\$24,000	\$24,000	\$24,000	0.0%
803-Staff Expense	\$17,457	\$11,950	\$16,713	\$17,350	3.8%
805-Publications	\$10,055	\$9,850	\$9,800	\$9,200	-6.1%
806-Contract for Services	\$24,000	\$24,000	\$24,000	\$26,400	10.0%
807-Bad Debt	\$10,036				N/A
808-Depreciation	\$31,261	\$34,400	\$46,067	\$13,750	-70.2%
810-Loss on Abandonment of Assets	\$809				N/A
812-Special Events	\$139,484	\$130,200	\$150,400	\$165,450	10.0%
819-Special Projects/USOM&HOF	\$481,179	\$14,100	\$4,762	\$0	-100.0%
820-CS Sports Corporation	\$55,000	\$0	\$0	\$0	N/A
Total Expenditures	\$5,117,429	\$4,860,985	\$4,862,747	\$4,953,423	1.9%

Departmental Summaries

Visit Colorado Springs
Exhibit C
Tab: ExhCProp
FY 2020

	Budgeted 2018	% Total	Budgeted 2019	% Total	Budgeted 2020	% Total
Revenues:						
Bed & Car Tax Receipts	\$3,862,600	79%	\$3,862,600	79%	\$4,200,000	85%
El Paso County - General Fund	\$24,000	0%	\$50,000	1%	\$50,000	1%
Partnership & Misc. Income	\$667,885	14%	\$650,147	13%	\$668,423	13%
Total	\$4,554,485	93%	\$4,562,747	93%	\$4,918,423	99%
Draw on Fund Balance (% of Expenditures)	\$306,500	7%	\$300,000	7%	\$35,000	0.7%
Total Available Funds	\$4,860,985	100.00%	\$4,862,747	100.00%	\$4,953,423	100.00%
Expenditures:						
Tourism Marketing						
Domestic Tourism Sales and Marketing						
Salaries & Benefits	\$27,024		\$27,468		\$28,334	
Marketing	\$88,883		\$89,114		\$89,133	
General & Administration	\$17,843		\$19,219		\$17,789	
Sub Total	\$133,750	4%	\$135,800	4%	\$135,256	3%
International Tourism Sales and Marketing						
Salaries & Benefits	\$50,887		\$51,761		\$53,620	
Marketing	\$124,885		\$124,451		\$124,425	
General & Administration	\$18,143		\$19,519		\$17,939	
Sub Total	\$193,915	3%	\$195,731	3%	\$195,984	4%
Sports Sales and Special Event Marketing						
Salaries & Benefits	\$132,021		\$68,977		\$74,794	
Marketing	\$187,024		\$187,481		\$211,486	
General & Administration	\$17,943		\$18,919		\$17,339	
Sub Total	\$336,988	8%	\$275,377	8%	\$303,619	6%
Visitor Services						
Salaries & Benefits	\$88,030		\$89,226		\$106,224	
Marketing	\$192,250		\$193,690		\$178,850	
General & Administration	\$57,526		\$55,654		\$51,064	
Sub Total	\$337,806	7%	\$338,570	7%	\$336,138	7%
Total Tourism	\$1,002,458	22%	\$945,479	22%	\$970,997	20%
Convention Sales and Servicing						
Salaries & Benefits	\$306,098		\$371,804		\$381,602	
Marketing	\$562,646		\$564,078		\$564,314	
General & Administration	\$102,947		\$111,206		\$102,218	
Total	\$971,691	25%	\$1,047,088	25%	\$1,048,134	21%
Marketing & Communications						
Salaries & Benefits	\$368,317		\$382,843		\$396,659	
Marketing	\$1,235,924		\$1,239,218		\$1,246,230	
General & Administration	\$43,598		\$59,292		\$67,890	
Total	\$1,647,839	30%	\$1,681,353	30%	\$1,710,779	35%
Partnership Sales and Events						
Salaries & Benefits	\$126,633		\$126,533		\$132,424	
Marketing	\$22,814		\$21,288		\$21,050	
General & Administration	\$51,226		\$55,754		\$50,864	
Total	\$200,673	5%	\$203,575	5%	\$204,338	4%
Management and Administration						
Salaries & Benefits	\$634,759		\$658,746		\$694,036	
Marketing	\$197,392		\$223,308		\$216,041	
General & Administration	\$206,173		\$103,198		\$109,098	
Total	\$1,038,324	21%	\$985,252	20%	\$1,019,175	21%
Total Operating Budget	\$4,860,985	100%	\$4,862,747	100%	\$4,953,423	100%

Exhibit D

Budget Analysis 2020

Tab: PlanExhibitDAnaly

History of LART Receipts: Year	LART Totals	City Share	Contracted		% Allocation to CSCVB
			CSCVB Share	Vendor Fee (2%)	
1991	\$2,020,512	\$650,852	\$1,369,660		68%
1992	\$1,822,085	\$653,173	\$1,168,912		64%
1993	\$1,890,774	\$438,470	\$1,452,304		77%
1994	\$2,147,275	\$600,755	\$1,546,520		72%
1995	\$2,577,240	\$1,142,840	\$1,434,400		56%
1996	\$3,188,066	\$1,681,946	\$1,506,120		47%
1997	\$3,509,735	\$1,304,187	\$2,205,548		63%
1998	\$3,424,206	\$1,079,785	\$2,344,421		68%
1999	\$3,486,627	\$1,101,151	\$2,385,476		68%
2000	\$3,604,911	\$1,167,261	\$2,437,650		68%
2001	\$3,275,102	\$1,090,217	\$2,184,885		67%
2002	\$3,193,999	\$1,007,419	\$2,186,580		68%
2003	\$3,156,509	\$1,064,919	\$2,129,837		67%
2004	\$3,410,089	\$1,091,074	\$2,182,147		67%
2005	\$3,534,625	\$1,217,436	\$2,434,873		69%
2006	\$3,596,352	\$1,224,198	\$2,448,396		68%
2007	\$4,021,526	\$1,318,616	\$2,637,231	\$80,331	66%
2008	\$3,898,969	\$1,134,709	\$2,676,319	\$87,941	70%
2009	\$3,543,734	\$1,179,042	\$2,364,693		67%
2010	\$3,731,614	\$1,901,424	\$1,830,190		49%
2011	\$3,952,942	\$1,456,107	\$2,496,835		63%
2012	\$3,935,158	\$1,311,093	\$2,624,065		67%
2013	\$4,020,657	\$1,238,911	\$2,781,746		69%
2014	\$4,461,172	\$1,487,057	\$2,974,115		67%
2015	\$5,056,916	\$1,683,958	\$3,372,958		67%
2016	\$5,846,258	\$1,796,913	\$4,049,345		69%
2017	\$6,645,023	\$2,215,008	\$4,430,015		67%
2018	\$7,143,659	\$3,281,059	\$3,862,600		54%
2019*	\$7,524,000	\$3,661,400	\$3,862,600		51%
2020*	\$8,194,000	\$3,994,000	\$4,200,000		51%
*Projected	8.90%				

<u>Analysis of Funding Sources:</u>	2019	% to Total	2020	% to Total	Nat'l Average*
Lodging & Auto Rental Tax Receipts	\$3,862,600	79%	\$4,200,000	84.8%	
El Paso County	\$50,000	1%	\$50,000	1.0%	
Partnership Programs; Misc.	\$650,147	13%	\$668,423	13.5%	
Fund Balance	\$300,000	6%	\$35,000	0.7%	
Total	\$4,862,747	100%	\$4,953,423	100%	

<u>Analysis of Programs:</u>				
Tourism (Group, Sports, VIC)	\$945,479	19.44%	\$970,997	19.60%
Convention	\$1,047,088	21.53%	\$1,048,134	21.16%
Marketing/Public Relations	\$1,681,353	34.58%	\$1,710,779	34.54%
Partner Services	\$203,575	4.19%	\$204,338	4.13%
Administration	\$985,252	20.26%	\$1,019,175	20.58%
Total	\$4,862,747	100.00%	\$4,953,423	100.00%

<u>Analysis of Categories:</u>					
Salary & Benefits	\$1,777,358	36.6%	\$1,867,693	37.7%	40.0%
Marketing/Programs	\$2,642,628	54.3%	\$2,651,529	53.5%	48.0%
General & Administration	\$442,761	9.1%	\$434,201	8.8%	12.0%
Total	\$4,862,747	100.0%	\$4,953,423	100.0%	100.0%

* National Average from DMAI 2017 CVB Organizational & Financial Profile for All DMO's

Sales, Marketing, and Service Budgets

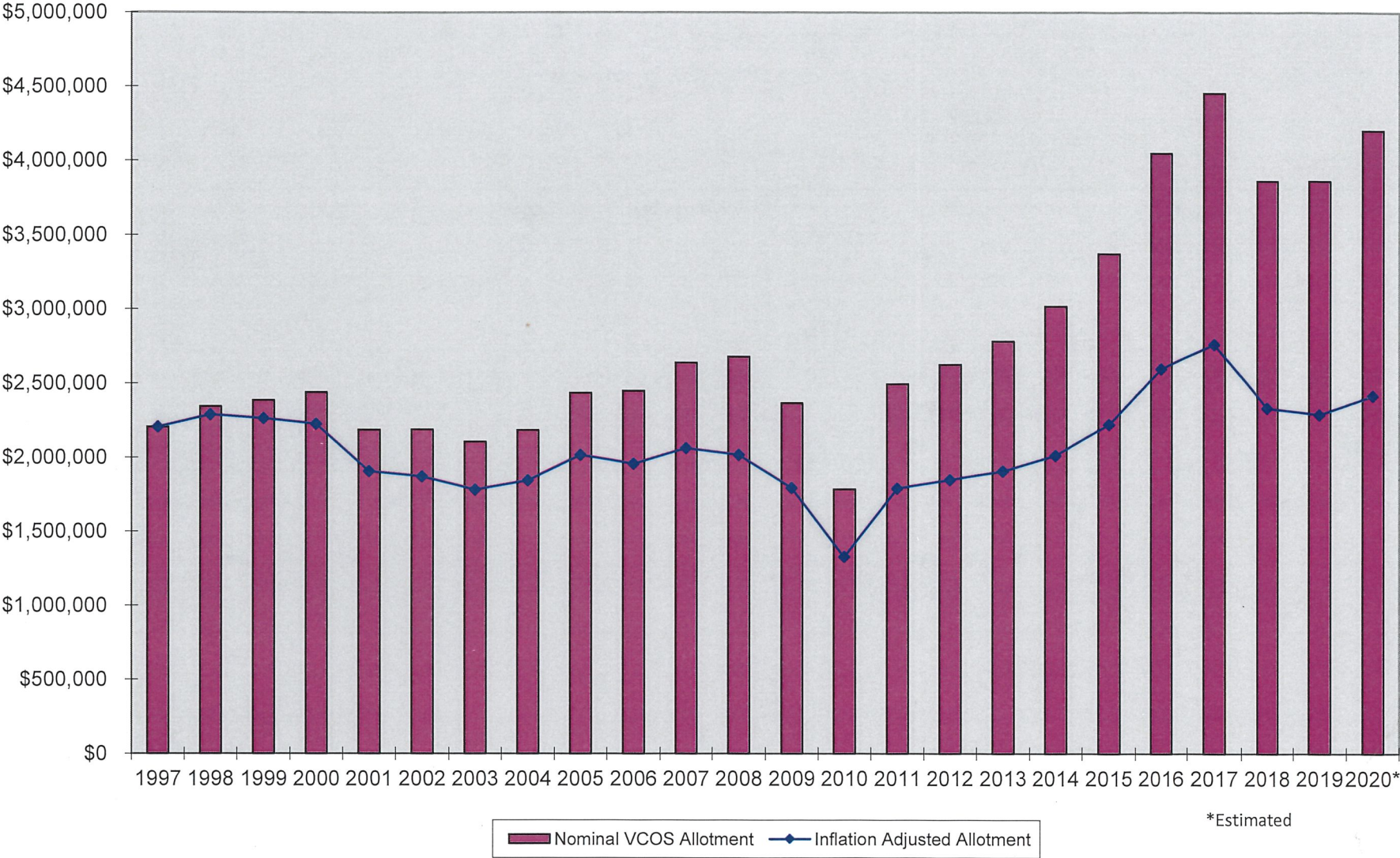
Exhibit E

Visit Colorado Springs

Tab: Allbud

	<u>All</u>	<u>Convention</u>	<u>Domestic Tour</u>	<u>International</u>	<u>Mktg & Comm</u>	<u>Partnership</u>	<u>Sports</u>	<u>VIC</u>	<u>Administration</u>
	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>
	<u>2020</u>	<u>2020</u>	<u>2020</u>	<u>2020</u>	<u>2020</u>	<u>2020</u>	<u>2020</u>	<u>2020</u>	<u>2020</u>
Salaries & Benefits (# Employees)	19	5	0.35	0.65	5	2	1	1	4
Salaries (Gross)	\$1,343,002	\$309,398	\$22,706	\$42,169	\$298,113	\$100,138	\$62,859	\$84,183	\$423,436
Taxes	\$123,467	\$26,740	\$1,956	\$3,632	\$25,837	\$8,806	\$5,427	\$8,325	\$42,744
Benefits	\$352,924	\$37,364	\$3,672	\$6,819	\$61,909	\$19,980	\$2,708	\$11,116	\$209,356
Total	\$1,819,393	\$373,502	\$28,334	\$52,620	\$385,859	\$128,924	\$70,994	\$103,624	\$675,536
Staff Training	\$48,300	\$8,100	\$0	\$1,000	\$10,800	\$3,500	\$3,800	\$2,600	\$18,500
Marketing:									
Sales & Support:									
Contract Sales Support	\$26,400	\$26,400	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Display Booth Maintenance	\$1,900	\$900	\$0	\$0	\$0	\$0	\$1,000	\$0	\$0
Prtnr Events (netted w/revenue)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Promotional Materials	\$44,246	\$29,000	\$1,500	\$1,000	\$4,200	\$2,500	\$4,596	\$1,000	\$450
Bus. Development	\$152,668	\$31,510	\$10,675	\$13,950	\$18,150	\$13,000	\$7,750	\$1,200	\$56,433
Staff Expense	\$17,350	\$3,900	\$600	\$400	\$1,500	\$1,500	\$300	\$150	\$9,000
Subscriptions & Dues	\$73,573	\$29,225	\$3,000	\$1,700	\$150	\$300	\$1,900	\$11,000	\$26,298
Trade Shows	\$249,800	\$128,050	\$17,500	\$44,750	\$0	\$1,500	\$58,000	\$0	\$0
Cost of Goods Sold (Resale Activ)	\$1,500	\$0	\$0	\$0	\$0	\$0	\$0	\$1,500	\$0
VIC/Volunteer Expense	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000	\$0
Total Sales and Support	\$577,437	\$248,985	\$33,275	\$61,800	\$24,000	\$18,800	\$73,546	\$24,850	\$92,181
Advertising	\$1,578,442	\$240,189	\$54,790	\$58,065	\$1,155,150	\$0	\$46,548	\$23,700	\$0
Postage	\$132,700	\$750	\$0	\$1,000	\$150	\$500	\$100	\$124,000	\$6,200
Telephone	\$15,000	\$2,940	\$768	\$1,560	\$1,080	\$900	\$792	\$4,800	\$2,160
Printing	\$6,190	\$500	\$300	\$2,000	\$340	\$850	\$0	\$1,000	\$1,200
Publications	\$9,200	\$1,000	\$0	\$0	\$8,200	\$0	\$0	\$0	\$0
Public Relations	\$5,610	\$0	\$0	\$0	\$5,610	\$0	\$0	\$0	\$0
Community Relations	\$23,700				\$1,200		\$500	\$500	\$21,500
Research	\$62,800	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$62,800
Branding	\$50,000	\$0	\$0	\$0	\$50,000	\$0	\$0	\$0	\$0
Special Projects	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Planning	\$25,000								\$25,000
Special Events	\$165,450	\$69,950	\$0	\$0	\$500	\$0	\$90,000	\$0	\$5,000
Total Sales & Marketing	\$2,651,529	\$564,314	\$89,133	\$124,425	\$1,246,230	\$21,050	\$211,486	\$178,850	\$216,041
Operating Expenses:									
Mileage/Transportation	\$12,100	\$3,000	\$0	\$1,400	\$1,200	\$2,500	\$800	\$200	\$3,000
Rent/Maintenance	\$333,501	\$91,718	\$15,289	\$15,289	\$64,190	\$45,864	\$15,289	\$45,864	\$39,998
Professional Fees	\$63,600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$63,600
Supplies/Support	\$25,000	\$7,500	\$2,500	\$1,250	\$2,500	\$2,500	\$1,250	\$5,000	\$2,500
Total	\$434,201	\$102,218	\$17,789	\$17,939	\$67,890	\$50,864	\$17,339	\$51,064	\$109,098
Grand total	\$4,953,423	\$1,048,134	\$135,256	\$195,984	\$1,710,779	\$204,338	\$303,619	\$336,138	\$1,019,175

Inflation Adjusted Visit Colorado Springs LART Allotment



*Estimated