

Monterey County Convention and Visitors Bureau

FY 2016-17 Budget Reforecast Summary

Original Budget Net Income	\$	(75,041)
Revenue	\$	(10,622)
County Jurisdiction Investment Capped at Prior Year	\$	(37,125)
Banner Ad Revenue	\$	(24,800)
Sales Co-ops Participation	\$	16,975
Annual Luncheon	\$	(5,004)
Destination Salinas Agreement	\$	35,000
Other (marketing co-ops, booking.com, TID)	\$	4,332
Marketing Expense	\$	(13,712)
Talent - vacancies	\$	(29,487)
Advertising	\$	29,855
Production/Collateral - outsourcing instead of part time employee	\$	7,043
International - SJ/SC and CCTC co-op savings	\$	(39,866)
Research - TID ROI report from Tourism Economics, other	\$	23,575
Media Relations - FAM savings	\$	(8,675)
Media Tracking - more detailed and conservative reporting	\$	8,538
Other (agency fees, T&E, visitor guide distribution)	\$	(4,695)
Sales Expense	\$	(68,381)
Talent - vacancy	\$	(23,795)
Third Party Contract Support - RNI cancelled	\$	(26,500)
E-tools - Mint cancelled	\$	(15,900)
Amenities - savings	\$	(13,000)
Tradeshows - logistics over runs	\$	23,324
Client events	\$	(9,668)
FAMs - new Q4 opportunities	\$	10,809
Other (sponsorships, site visits, prof dev, opportunity development)	\$	(13,652)
Visitors Services and Membership	\$	(8,594)
Administration Expenses	\$	(13,306)
Talent	\$	(6,126)
Membership/Affiliations - US Travel Chairmans' circle eliminated	\$	(23,497)
Benefits/HR services - search Sales VP and Market Intelligence	\$	40,570
IT Cloud Services - reduced accounts monitored	\$	(11,540)
Other (office supplies, lease/rent/cam, T&E, prof dev, community relations)	\$	(12,714)
Salinas Agreement Expense	\$	33,000
Net Income Variance	\$	60,371
Resultant Net Income	\$	(14,670)

Monterey County Convention and Visitors Bureau

FY 2016-17 Budget Reforecast Detail

	16-17 YTD Dec Actual	16-17 Budget	16-17 Forecast	Forecast Variance	Notes
Revenues					
Jurisdiction Investment					
Monterey County	596,438	1,230,000	1,192,875	(37,125)	County capped at prior year
City of Monterey	449,834	899,666	899,667	1	
City of Carmel-by-the-Sea	83,828	167,656	167,656	0	
City of Pacific Grove	54,578	109,156	109,156	0	
City of Seaside	40,027	80,053	80,053	0	
City of Salinas	72,774	72,774	72,774	0	
City of Marina	29,960	59,920	59,920	0	
City of Del Rey Oaks	1,000	1,000	1,000	0	
Sand City	2,000	2,000	2,000	0	
Sub-Total Jurisdiction Investment	1,330,438	2,622,224	2,585,102	(37,122)	
TID					
Monterey County	486,185	857,915	864,870	6,955	Embassy Suites true up in December
City of Monterey	782,119	2,069,935	2,066,227	(3,708)	
City of Carmel-by-the-Sea	170,955	302,407	303,646	1,239	
City of Pacific Grove	137,536	260,104	255,279	(4,825)	
City of Seaside	142,619	237,702	247,801	10,100	
City of Salinas	147,011	275,245	271,917	(3,328)	
City of Marina	93,713	178,739	173,937	(4,802)	
Sub-Total TID	1,960,138	4,182,046	4,183,678	1,632	
Private Revenue					
Marketing	32,691	79,995	57,755	(22,240)	DTN banner ad revenue discontinued More participation at IMEX
Group Sales	45,575	72,000	88,975	16,975	
New Membership	9,961	10,725	11,424	699	Space limited at annual luncheon
Renewal Membership	78,853	78,923	78,853	(70)	
Annual Meeting	21,676	26,680	21,676	(5,004)	
Visitor Services Ad Commission	5,157	30,700	30,657	(43)	Destination Salinas Agreement \$35K
Interest	45	300	195	(105)	
Misc	2,657	6,000	40,657	34,657	
Sub-Total Private Revenue	196,614	305,323	330,192	24,868	
Total Revenues	3,487,190	7,109,593	7,098,971	(10,622)	

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	16-17 YTD Dec Actual	16-17 Budget	16-17 Forecast	Forecast Variance
Expenses				
MARKETING COMMUNICATIONS				
Salary	308,697	658,480	643,608	(14,872)
Incentive	0	56,862	55,020	(1,842)
Benefits	20,898	53,377	45,994	(7,383)
Taxes + Insurance	23,498	70,680	65,290	(5,390)
Sub-Total Talent	353,093	839,399	809,912	(29,487)
Advertising+Media Buys	387,661	750,000	779,855	29,855
Agency/Srvc Fees + Cntr	129,622	285,600	284,622	(978)
Production/Collateral	185,093	325,000	332,043	7,043
International	53,086	180,000	140,134	(39,866)
Research	46,745	125,000	148,575	23,575
Visitor Guide Distribution	31,009	34,500	33,059	(1,441)
Media Relations Programs	38,822	90,250	81,575	(8,675)
Media Tracking	19,205	23,800	32,338	8,538
Photography + Press Materials	0	0	0	0
Website/Digital	117,461	182,000	181,400	(600)
Dues + Subscriptions	1,289	1,500	1,289	(211)
Postage	935	660	1,985	1,325
Professional Development	8,715	14,500	13,915	(585)
Cell Phone Reimbursements	2,385	4,380	4,725	345
Travel + Entertainment	29,226	57,700	55,150	(2,550)
Sub-Total Programs	1,051,254	2,074,890	2,090,665	15,775
Total Marketing Communications	1,404,348	2,914,289	2,900,576	(13,712)

New agency contract yet to be finalized
 Outsourcing instead of part time employee
 SJ/SC and CCTC savings
 TID ROI report from Tourism Economics, other
 FAM savings
 More detailed and conservative reporting

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FY 2016-17 Budget Reforecast Detail

	16-17 YTD Dec Actual	16-17 Budget	16-17 Forecast	Forecast Variance	
SALES + GROUP SERVICES					
Salary	438,050	928,115	906,849	(21,266)	
Incentive	0	156,112	159,261	3,150	
Benefits	36,125	70,805	78,184	7,378	
Taxes + Insurance	35,328	104,980	91,922	(13,057)	
Sub-Total Talent	509,502	1,260,011	1,236,216	(23,795)	
Third Party Contract Support	9,500	36,000	9,500	(26,500)	RNI Cancelled
Group Marketing	214,628	460,000	460,085	85	
Memberships/Affiliations	8,174	14,055	14,265	210	
Customer Advisory Board	0	0	0	0	
E-Tools	13,883	36,200	20,300	(15,900)	Mint Cancelled
Promo Items / Client Amenities	32,498	63,043	50,043	(13,000)	Savings identified
CVENT	53,457	53,457	53,457	0	
Tradeshows + Sales Missions	213,707	330,425	353,749	23,324	Shipping/logistics overruns partially offset
Client Events	85,188	140,825	131,157	(9,668)	
FAMs	16,242	42,000	52,809	10,809	New opportunities in Q4
Sponsorships	133,099	172,550	169,902	(2,648)	Cuts offset \$10K sustainable symposium
Site Visits	2,952	14,500	10,676	(3,824)	
Conference Services	8,684	10,500	13,167	2,667	
Housing Bureau	0	1,000	1,000	0	
Opportunity Development	14,785	26,500	21,285	(5,215)	IEEE and PMA pickup less than anticipated
Postage	1,178	600	1,418	818	
Professional Development	2,295	21,000	14,085	(6,915)	
Cell Phone Reimbursements	5,319	10,260	10,449	189	
Travel + Entertainment	24,724	48,000	48,980	980	
Sub-Total Programs	840,313	1,480,915	1,436,329	(44,586)	
Total Sales + Group Services	1,349,815	2,740,926	2,672,545	(68,381)	

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	16-17 YTD Dec Actual	16-17 Budget	16-17 Forecast	Forecast Variance
MEMBERSHIP				
Salary	28,257	58,812	58,774	(38)
Incentive	0	4,663	4,683	20
Benefits	6,162	12,315	12,660	346
Taxes + Insurance	1,380	6,370	5,043	(1,327)
Sub-Total Talent	35,798	82,160	81,160	(999)
Member Events	28,557	31,518	29,107	(2,411)
Collateral	0	1,000	1,000	0
Postage	0	450	450	0
Cell Phone Reimbursements	480	960	960	0
Travel + Entertainment	899	1,800	1,891	91
Sub-Total Programs	29,936	35,728	33,408	(2,320)
Total Membership	65,734	117,888	114,568	(3,320)
VISITOR SERVICES				
Salary	94,184	196,255	192,309	(3,946)
Incentive	675	7,037	7,732	695
Benefits	5,564	11,692	11,967	275
Taxes + Insurance	9,120	25,694	23,874	(1,821)
Sub-Total Talent	109,543	240,679	235,881	(4,797)
Visitor Center Collateral	4,909	8,125	8,509	384
Promotional Items	0	11,000	11,000	0
Visitor Center Facility	72,630	146,140	146,039	(101)
Postage	4,537	6,200	6,161	(39)
Professional Development	426	500	426	(74)
Cell Phone Reimbursements	826	1,680	1,628	(52)
Travel + Entertainment	111	1,200	606	(594)
Sub-Total Programs	83,438	174,845	174,368	(477)
Total Visitor Services	192,981	415,524	410,250	(5,274)

Luncheon savings

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ADMINISTRATION					
Salary	173,535	354,395	349,862	(4,533)	
Incentive	0	24,969	25,087	118	
Benefits	17,426	31,632	34,419	2,787	
Taxes + Insurance	11,322	35,839	31,341	(4,498)	
Sub-Total Talent	202,283	446,835	440,709	(6,126)	
Board of Directors	1,748	3,150	4,148	998	
Community Relations/Goodwill	14,120	30,800	28,912	(1,888)	
Memberships/Affiliations	37,369	64,649	41,152	(23,497)	US Travel Chairman's circle eliminated
Human Resource Programs	1,865	3,330	3,830	500	
Professional Development	2,351	17,500	14,601	(2,899)	
Cell Phone Reimbursements	1,969	4,800	4,462	(338)	
Travel + Entertainment	11,966	23,000	22,000	(1,000)	
Legal	2,373	6,000	6,000	0	
Audit/Accounting	18,500	19,700	19,100	(600)	
Benefits/HR Services	43,640	41,700	82,270	40,570	VP Sales and Mkt Intel search/relo
Payroll Services	3,507	5,860	6,177	317	
Consulting/Facilitation	2,650	8,450	10,350	1,900	
Lease/Rent/CAM	69,973	142,724	140,787	(1,937)	
Janitorial/Maintenance	3,075	7,650	6,826	(824)	
Operations Taxes	64	0	64	64	
Operations Insurances	15,221	16,000	15,221	(779)	
Internet/Phone Service	4,574	11,280	10,382	(898)	
IT / Cloud Service	30,814	73,800	62,260	(11,540)	Reduced accounts monitored
Banking / Merchant Services	1,814	5,900	5,439	(461)	
Equipment Leasing/Maintenance	5,862	11,480	11,449	(31)	
Stationery	1,274	5,400	5,156	(244)	
Office Supplies	2,977	9,600	7,106	(2,494)	
Conference/Break Rm Supplies	1,847	4,800	4,500	(300)	
Computer/Software	8,770	28,250	24,250	(4,000)	
Furniture/Fixtures	93	1,000	3,500	2,500	Office reconfiguration
Postage, BM Permit, PO Box	1,760	2,350	2,051	(299)	
Sub-Total Programs	290,176	549,173	541,993	(7,180)	
Total Administration	492,459	996,008	982,702	(13,306)	
Destination Salinas	0	0	33,000	33,000	Destination Salinas Costs
Destination Salinas	0	0	33,000	33,000	
Total Expenses	3,505,337	7,184,634	7,113,641	(70,993)	
Net Retained	(18,147)	(75,041)	(14,670)	60,371	