

Convention and Visitors Bureau of Dunwoody

FY 2015 Budget

Definitions and Assumptions

SOURCES

Carryover from 2014	Surplus funds brought forward from 2014.
Tax Revenue	CVB portion of H/M Tax. Reflects 5% increase from 2014 projected.
Interest Income	Investment Accounts. Assume ACB of 426K, BB&T at current rate of .05%, Bank of North Georgia at current rate of .30% and Piedmont Bank's rate declining from a current .55% to .50%.

USES

Personnel	
Salaries	Salaries for Executive Director, Marketing Director, Director of Sales, Sales Coordinator, and part time Office Administrator. Budget includes up to a 3% pay-for-performance increase in July during annual reviews and the performance incentive program for full-time employees.
Employee Benefits	Projected at 15% of Salaries, the same percentage as 2014. Subject to change based on evolving healthcare environment.
Payroll Taxes	Projected at 10% of Salaries.
Administrative	
Employee Development	Meetings and events where the purpose is industry networking/education, advocacy, and outreach. Second quarter projections higher due to conferences taking place in third quarter.
Equipment Leases	Lease expense for copier.
Furniture & Fixtures	Equipment and Furniture purchases that total \$5K or more. Have included \$5,000 in the budget to purchase furniture for the new office space if needed.
IT Support	Technical support for computers and equipment
Insurance	D & O, Liability, Worker's Comp
Legal and Professional Fees	Legal/Accounting/Auditing/Payroll/HR
Licenses and Fees	Secretary of State and various other fees.
Meals and Meeting Expenses	Meals and other expenses for administrative meetings, training and industry events
Miscellaneous	Other miscellaneous, unanticipated administrative costs.
Office Expense	Office supplies, other office expenses.
Rent	
Small Equipment	New computer purchased to support marketing efforts in the event that an intern is brought on during the summer.
Telephone/Internet	Connection and service charges, and personal cell phone reimbursement for full time employees.
Travel	Travel to meetings, training and industry events; includes any vehicle, air or hotel costs.
Marketing	
Print and Digital Advertising	A combination of print and online advertising aimed at the target audiences to promote meetings, Dunwoody special events, and leisure promotions.
Dues and Subscriptions	Primarily the Smith Travel Research Report plus other miscellaneous media subscriptions.
Customer Relationship Management Tool	The annual license for SimpleView CRM system
Graphic Design	Creative development and production for advertising, marketing, and sales materials.
Memberships	Membership fees for industry associations.
Miscellaneous	Other marketing opportunities that are presented throughout the year. Projected flat at \$150.
Photography/Videography	Fees for professional photography/videography services.
Postage/Courier/Overnight	Postage, courier, and overnight package costs.
Printing	Printing costs for projects, materials, etc.
Public Relations	Special Projects with CVB-specialized PR Agency
Research	Research study to evaluate tourism product development opportunities to address Dunwoody's "unmet needs" as they relate to tourism and visitors.
Website	Website maintenance and support. Includes the development of a new website.
Website Marketing	Digital services agency for search engine marketing, search engine optimization, e-newsletter management, and digital campaign management.
Sales/Promotional	
Conventions/Trade Shows	Costs to attend tradeshow and industry education events.
Event Hosting/Site Visits	Special events that the CVB will host, including reunion planning workshops, meeting planner events, meeting planner familiarization tours, etc.
Meals and Business Dev	Meals and other related expenses for business development/networking purposes.
Meeting Bids and Incentives	Fees associated with submitting a bid to host a meeting or convention, or cost of amenities for the meeting or convention as incentive for choosing Dunwoody.
Promotional Materials	Branded items to distribute to potential clients, use in group welcome bags, and giveaways at special events.
Promotions	Seasonal promotional campaigns, Dunwoody Restaurant Week, Dunwoody special events/festivals marketing,
Group Sales Show Sponsorships	Sponsorship of industry/group tradeshow, events, conferences, etc. to market to potential clients and visitors.
Travel	Travel to meetings, tradeshow and industry events for the purpose of employee development, advocacy, or outreach; includes any vehicle, air or hotel costs.
Promotional Reserves	Budgeting reserve funds for unknown marketing/promotion opportunities

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	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL		
SOURCES															
Revenues															
Carryover from 2014	0	0	0	0	0	0	0	0	0	0	0	0	0		
Tax Revenue	57,709	85,386	82,188	93,204	89,676	81,864	87,904	94,176	98,712	98,100	97,650	66,880	1,033,449		
Interest Income	96	96	96	96	96	96	96	96	96	96	96	96	1,152		
Rent Income	0	0	0	938	938	938	938	938	938	938	938	938	8,442		
Total Revenue	57,805	85,482	82,284	93,300	89,772	81,960	88,000	94,272	98,808	98,196	97,746	66,976	1,043,043		
<i>Proof Total</i>												66,976			
TOTAL SOURCES	57,805	85,482	82,284	93,300	89,772	81,960	88,000	94,272	98,808	98,196	97,746	66,976	1,043,043		
USES															
Personnel															
Salaries	19,391	19,391	19,391	19,391	19,391	19,391	40,513	22,713	22,713	22,713	22,713	41,047	288,757		
Employee Benefits	2,720	2,720	2,720	2,720	2,720	2,720	3,206	3,206	3,206	3,206	3,206	3,206	35,554		
Payroll Taxes	1,939	1,939	1,939	1,939	1,939	1,939	4,051	2,271	2,271	2,271	2,271	4,105	28,876		
Total Personnel	24,049	24,049	24,049	24,049	24,049	24,049	47,770	28,190	28,190	28,190	28,190	48,358	353,187	0.32	0.42
<i>Proof Total</i>												353,187			
Administrative															
Employee Development	1,720	0	0	2,800	0	0	1,300	0	0	500	0	0	6,320		
Equipment Lease	155	155	155	155	155	155	155	155	155	175	175	175	1,920		
Furniture & Fixtures	0	0	0	10,000	0	0	0	0	0	0	0	0	10,000		
Insurance	0	0	0	700	0	0	0	0	0	0	0	3,200	3,900		
IT Support	580	580	580	580	580	580	580	580	580	580	580	580	6,960		
Legal and Professional Fees	2,370	370	4,870	3,570	370	370	2,370	370	370	2,370	370	370	18,140		
Licenses and Fees	300	250	250	250	250	250	250	250	250	250	250	250	3,050		
Meals and Meeting Expenses	600	150	150	600	150	150	600	150	150	600	150	150	3,600		
Miscellaneous	100	100	100	100	100	100	100	100	100	100	100	100	1,200		
Office Expense	200	200	200	200	200	200	200	200	200	200	200	200	2,400		
Rent	3,561	3,561	3,561	3,707	3,707	3,707	3,707	3,707	3,707	3,707	3,707	3,707	44,047		
Small Equipment	0	0	0	0	0	2,000	0	0	0	0	0	0	2,000		
Telephone/Internet	700	700	700	700	700	700	700	700	700	700	700	700	8,400		
Travel	600	600	600	600	600	600	600	600	600	600	600	600	7,200		
I Administrative	10,886	6,666	11,166	23,962	6,812	8,812	10,562	6,812	6,812	9,782	6,832	10,032	119,137	0.11	0.12
<i>Proof Total</i>												119,137			
I Personnel/Administrative	34,936	30,715	35,216	48,011	30,861	32,861	58,332	35,002	35,002	37,972	35,022	58,390	472,323	0.43	0.54
Marketing															
Advertising - Print	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	96,000		
Advertising - Digital	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	78,000		
Customer Relationship Management Tool	0	0	0	0	0	0	0	0	0	13,500	0	0	13,500		
Dues and Subscriptions	109	109	109	109	109	109	284	109	109	8,109	109	109	9,483		
Graphic Design	3,700	2,000	2,000	3,700	2,000	2,000	3,700	2,000	2,000	3,700	2,000	2,000	30,800		
Memberships	10,559	0	0	0	0	0	500	0	1,200	0	0	0	12,259		
Miscellaneous	150	150	150	150	150	150	150	150	150	150	150	150	1,800		
Photography/Videography	0	0	0	6,000	0	0	0	0	0	3,000	0	0	9,000		
Postage/Courier/Overnight	200	200	200	200	200	200	200	200	200	200	200	200	2,400		
Printing	10,700	0	0	1,200	0	0	10,700	0	0	1,200	0	0	23,800		
Public Relations	3,000	0	0	3,000	0	0	3,000	0	0	3,000	0	0	12,000		
Research	20,000	0	0	0	0	0	20,000	0	0	0	0	0	40,000		
Website	30,500	500	6,377	500	500	31,202	500	500	500	500	500	500	72,579		
Website Marketing	9,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	59,000		
Total Marketing	102,918	21,959	27,836	33,859	21,959	52,661	58,034	21,959	23,159	52,359	21,959	21,959	460,621	0.42	
<i>Proof Total</i>												460,621			
Sales/Promotional															
Conventions/Trade Shows	5,980	0	0	9,149	0	0	2,690	0	0	2,750	0	0	20,569		
Event Hosting/Site Visits	300	300	1,150	15,300	300	400	2,300	300	1,150	300	300	2,400	24,500		
Meals and Business Development	300	300	300	300	300	300	300	300	300	300	300	300	3,600		
Meeting Bids and Incentives	2,500	0	0	2,500	0	0	2,500	0	0	2,500	0	0	10,000		
Promotional Materials	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000		
Promotions	650	650	650	6,650	650	650	6,650	650	650	5,650	650	650	24,800		
Group Sales Show Sponsorships	5,500	0	0	7,500	0	0	11,500	0	0	9,000	0	0	33,500		
Travel	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	13,200		
Promotional Reserves	5,000	0	0	5,000	0	0	5,000	0	0	5,000	0	0	20,000		
Total Sales/Promotional	22,330	3,350	4,200	48,499	3,350	3,450	33,040	3,350	4,200	27,600	3,350	5,450	162,169	0.15	
<i>Proof Total</i>												162,169			
Total Marketing/Sales/Promotional	125,248	25,309	32,036	82,358	25,309	56,111	91,074	25,309	27,359	79,959	25,309	27,409	622,790	0.57	0.46
TOTAL USES	160,184	56,024	67,252	130,369	56,170	88,972	149,406	60,311	62,361	117,931	60,331	85,799	1,095,113		
NET	-102,379	29,458	15,032	-37,069	33,602	-7,012	-61,406	33,961	36,447	-19,735	37,415	-18,823	-52,071		

* CVB's with revenue between \$1,000,000 and \$1,999,999.
 2013 DMO Organizational and Financial Study
 by Destination Marketing Association International