

NLT TBID 2022/23 Preliminary Budget Figures



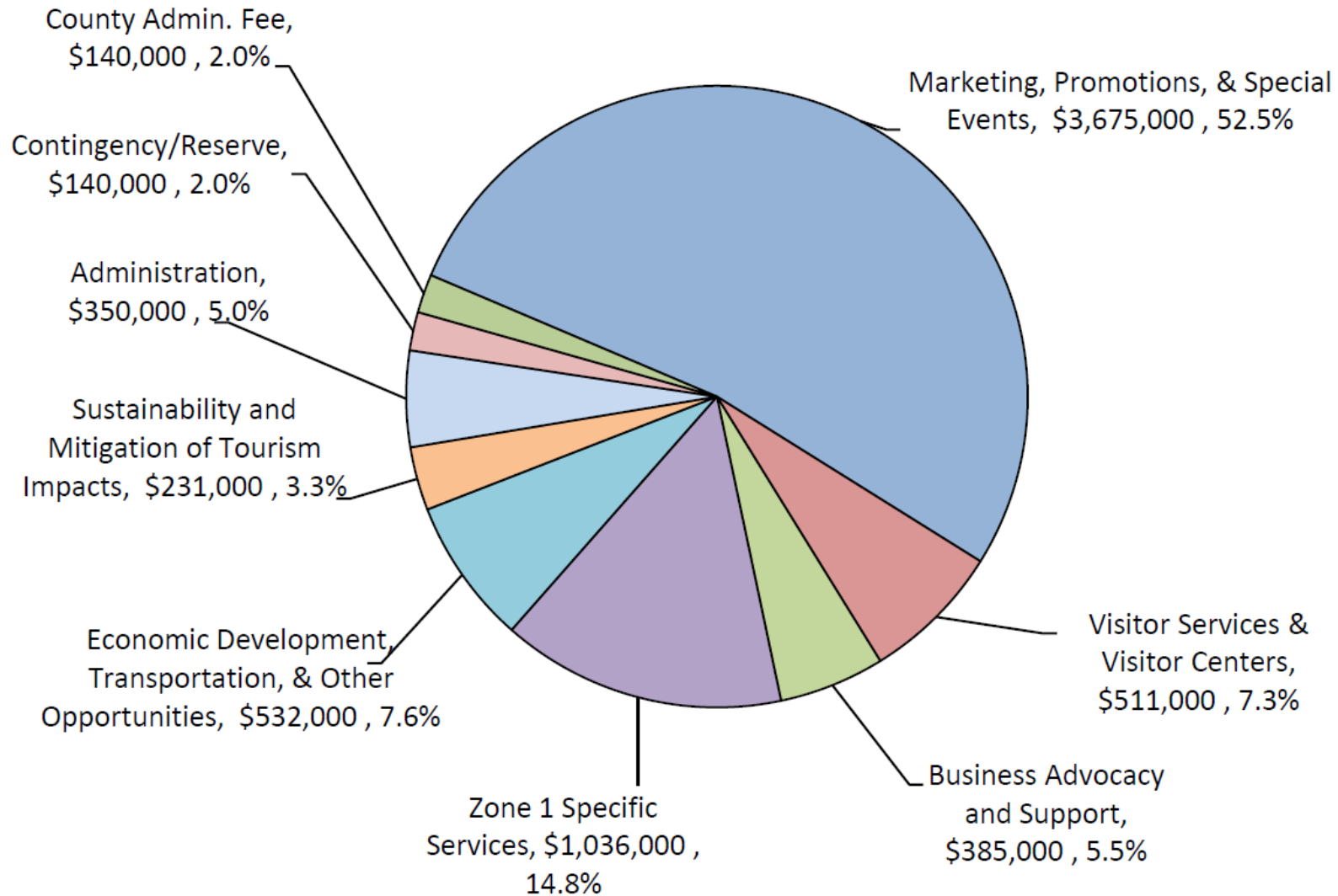
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- **Budgeted / Forecasted Collection of TBID Assessment**
 - **MDP assumes approximately \$6 million in annual assessments**
 - **Given the lack of historical data, collections for FY2022/23 are assumed to follow the MDP**
- **Budgeted Expenditures NLT TBID**
 - **Budgeted expenditures total \$7 million**
 - **Higher than forecasted collections on assessments, lower than budgeted expenditures in FY 2021/22**



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North Lake Tahoe Tourism Business Improvement District Initial Annual Budget - \$7,000,000



TBID Budget Summary Fiscal Year 2022/23

Budget		Known expenditures	Available TBID funds
7,000,000	Total	4,877,000	2,123,000
3,675,000	Marketing	3,150,000	525,000
511,000	Visitor Center & Services	352,000	159,000
532,000	Economic Dev, Trans, + Sustainability, Mitigation of Tourism Impact	188,000	344,000
231,000		133,000	98,000
385,000	Business Advocacy & Support	509,000	(124,000)
1,036,000	Zone 1	171,000	865,000
350,000	Admin	350,000	-
140,000	County Admin	20,000	120,000
140,000	Contingency	4,000	136,000
	15% allowed adjustment	\$1,050,000	

TBID Revenue	6,000,000
TOT Revenue	122,386
VIC Revenue (net of CGS)	30,000
Membership Dues & Activities	95,000
Total Revenue:	6,247,386
Salaries & Wages	1,963,608
Rent & Utilities	193,922
Phone/Internet	20,820
Supplies & Mail	37,500
Maintenance, Support, Repairs, Etc.	59,580
Insurance	15,000
Taxes, Licenses, Fees	37,500
Dues, Subscriptions, etc	16,000
Board Functions	48,000
Staff expenses	23,000
Professional Fees	130,000
Events	565,000
Coop Contributions	1,440,000
Non-coop marketing	197,000
NTBA/TCDA Funding	200,000
Membership Luncheon	6,000
Community Awards Dinner	30,000
Membership Activities	2,400
eBlasts	7,200
TMBC	3,000
Add'l Opportunities	2,131,000
Total expenditures:	7,126,530
Net results:	(879,144)

TOT & Administrative Overhead Budget Summary

Fiscal Year 2022/23

- **CAP/TOT Senior Specialist – 80% funded from “freed up” TOT**
 - Payroll & related (\$97,000)
 - Overhead/Miscellaneous (\$25,000)
- **Administrative Overhead budgeted expenditures total \$972,000**
 - Payroll & Related (\$625,000)
 - Professional Fees (lawyer, accountant, other) (\$130,000)
 - Miscellaneous (\$217,000)
 - \$350,000 of total expenditures are offset by the Administration budget category, the remaining \$622,000 is allocated among the remaining budget categories based on expenditures.

TBID Assessment Cash Flow

- Assessments collected by businesses during the quarter
- Assessments submitted to the County in the month following the quarter, and into the following month (some businesses do pay monthly)
- NLTRA receives funds the month following receipt by County (1 ½ to 2 months following end of quarter)



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Marketing, Promotions, & Special Events

- **Assessments collected and allocated for FY 2022/23 budgeted at \$3,150,000**
- **Budgeted expenditures total \$3,675,000**
 - **Marketing Coop contributions (\$1,440,000)**
 - **Payroll & Related (\$571,000)**
 - **Events (\$565,000)**
 - **Non-coop Marketing (\$172,000)**
 - **Overhead/Miscellaneous (\$402,000)**
 - **Unallocated funds (\$525,000)**



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Visitor Services & Visitor Centers

- Retail revenues net of Cost of Goods Sold \$30,000
- Budgeted Expenditures total \$511,000
 - Payroll & related (\$201,000)
 - Overhead/Miscellaneous (\$151,000)
 - Unallocated funding (\$159,000)



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Business Advocacy & Support

- **Membership Revenues of \$95,000 from non-TBID member dues and membership activities**
- **Budgeted expenditures total \$509,000**
 - **Payroll & related (\$187,000)**
 - **NTBA & TCDA funding (\$200,000)**
 - **Membership Activities (\$54,000)**
 - **Overhead/Miscellaneous (\$68,000)**
 - **Exceeds allocated funding by \$29,000, will require either a budget adjustment or use of Contingency/Reserve funds**



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Zone 1 Specific Services

- Funding comprised of additional 1% assessment on lodging businesses within Zone 1 boundary
- Budgeted expenditures total \$1,036,000
 - Payroll & related (\$61,000)
 - Overhead/Miscellaneous (\$109,000)
 - Unallocated funding (\$865,000)



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Economic Development, Transportation, & Other Opportunities

- **Budgeted expenditures total \$532,000**
 - Payroll & related (\$122,000)
 - Overhead/Miscellaneous (\$66,000)
 - Unallocated funding (\$344,000)



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Sustainability & Mitigation of Tourism Impacts

- **Expenditures based on reforecast total \$231,000**
 - **Payroll & related (\$98,000)**
 - **Overhead/miscellaneous (\$35,000)**
 - **Additional opportunities (\$98,000)**



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Administration

- **Budgeted Expenditures total \$350,000**
 - Expenditures consist of administrative overhead
 - Additional admin overhead is allocated among the remaining budget categories based on actual expenditures



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County Admin Fee

- **Budgeted expenditures total \$20,000**
 - Allocated funds total \$140,000.
 - Estimated annual costs are much lower than anticipated in the MDP. A budget adjustment will go against this allocation to help offset the higher-than-allocated Business Advocacy & Support expenditures.



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Contingency/Reserve

- Budgeted funds total \$140,000



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	Total	Marketing/Pro mo/Events	Visitor Services	Business Advocacy	Zone 1	Econ Dev/Trans/Other	Sustainabilit y	Administ ration	County Admin Fee	Contingenc y/Reserve	CAP/TOT Housing & Transportation	Admin
TBID Revenue	6,000,000	3,150,000	438,000	330,000	888,000	456,000	198,000	300,000	120,000	120,000	-	-
TOT Revenue	122,386	-	-	-	-	-	-	-	-	-	122,386	-
VIC Revenue (net of CGS)	30,000	-	30,000	-	-	-	-	-	-	-	-	-
Membership Dues & Activities	95,000	-	-	95,000	-	-	-	-	-	-	-	-
TOTAL REVENUE	6,247,386	3,150,000	468,000	425,000	888,000	456,000	198,000	300,000	120,000	120,000	122,386	-
Salaries & Wages	1,963,608	570,985	201,328	187,317	61,415	122,082	97,762	-	-	-	97,280	625,438
Rent/Utilities/Phone/Etc.	581,322	56,280	97,822	20,231	6,953	11,075	8,339	-	20,000	-	13,592	347,030
Events	565,000	565,000	-	-	-	-	-	-	-	-	-	-
Coop Contributions	1,440,000	1,440,000	-	-	-	-	-	-	-	-	-	-
Non-coop marketing	197,000	172,000	5,000	5,000	5,000	5,000	5,000	-	-	-	-	-
NTBA/TCDA Funding	200,000	-	-	200,000	-	-	-	-	-	-	-	-
Membership Activities	18,600	-	-	48,600	-	-	-	-	-	-	-	-
Add'l Opportunities	2,131,000	525,000	159,000	-	865,000	344,000	98,000	-	-	140,000	-	-
TOTAL EXPENDITURES BEFORE OVERHEAD ALLOCATION	7,096,530	3,329,265	463,150	461,149	938,369	482,157	209,101	-	20,000	140,000	110,872	972,468
Admin Overhead Allocation	-	345,735	48,097	47,889	97,447	50,071	21,715	350,000	-	-	11,514	(972,468)
TOTAL EXPENDITURES	7,096,530	3,675,001	511,247	509,038	1,035,816	532,228	230,816	350,000	20,000	140,000	122,386	-
NET RESULTS	(849,144)	(525,001)	(43,247)	(84,038)	(147,816)	(76,228)	(32,816)	(50,000)	100,000	(20,000)	-	-



Thank you