

Mammoth Lakes Tourism Budget Progression

2011-12		Budget	% of Total
NO TBID			
Wage & Benefits		\$ 627,156.53	24.49%
Overhead		\$ 143,693.37	5.61%
Marketing		\$ 1,463,329.23	57.15%
Sales		\$ 157,950.00	6.17%
Communications		\$ 168,325.00	6.57%
Total Budgeted Expense		\$ 2,560,454.13	
Estimated Revenue		\$ 2,572,104.00	
Budgeted Reserve/Shortfall		\$ 11,649.87	

Notes
Included all inherited TOML staff
Overhead included building loan payoff
Drought Year #1

2012-13		Budget	% of Total
NO TBID			
Wage & Benefits		\$ 523,688.32	27.72%
Overhead		\$ 134,056.00	7.10%
Marketing		\$ 972,530.10	51.48%
Sales		\$ 112,025.00	5.93%
Communications		\$ 147,025.00	7.78%
Total Budgeted Expense		\$ 1,889,324.42	
Estimated Revenue		\$ 2,236,549.76	
Budgeted Reserve/Shortfall		\$ 347,225.34	

Notes
Reduced salary expenses by \$104,000
Added Marketing Assistant Position
TOT exceeded budget by 8% (\$868k)
Drought Year #2

2013-14		Budget	% of Total
Wage & Benefits		\$ 544,723.45	9.89%
Overhead		\$ 140,776.23	2.56%
Marketing		\$ 4,362,663.90	79.19%
Sales		\$ 154,500.00	2.80%
Communications		\$ 306,250.00	5.56%
Total Budgeted Expense		\$ 5,508,913.58	
Estimated Revenue		\$ 6,354,472.74	
Budgeted Reserve/Shortfall		\$ 845,559.16	

Notes
First year of TBID (10 months Sept-June)
Added Director of Communications in January of 2014 (only 6 months budgeted)
TBID revenue fell short of budget \$541k
TOT missed budget by 9.6% (\$1.1M)
Drought Year #3

2014-15		Budget	% of Total
Wage & Benefits		\$ 688,461.81	11.36%
Overhead		\$ 140,952.40	2.33%
Marketing		\$ 4,662,508.56	76.94%
Sales		\$ 278,000.00	4.59%
Communications		\$ 290,000.00	4.79%
Total Budgeted Expense		\$ 6,059,922.77	
Estimated Revenue		\$ 6,655,851.29	
Budgeted Reserve/Shortfall		\$ 595,928.52	

Notes
Added Chamber Director in Oct. 2014 (9 months budgeted)
TBID revenue fell short of budget \$328k
TOT only missed budget by 2.7% (\$305k)
Drought Year #4

2015-16		Budget	% of Total
Wage & Benefits		\$ 725,008.24	11.91%
Overhead		\$ 124,065.84	2.04%
Marketing		\$ 4,837,799.81	79.48%
Sales		\$ 200,300.00	3.29%
Communications		\$ 200,000.00	3.29%
Total Budgeted Expense		\$ 6,087,173.89	
Estimated Revenue		\$ 6,382,098.00	
Budgeted Reserve/Shortfall		\$ 294,924.11	

Notes
June 2015 started 10 months in a row of record breaking TOT (avg. 25% ahead)
TBID revenue up 26% (\$1M)
TOT to exceed budget by 30% (\$3.5M)
Early snow in November

2016-17		Budget	% of Total
Wage & Benefits		\$ 833,392.90	11.71%
Overhead		\$ 194,241.00	2.73%
Marketing		\$ 5,431,704.19	76.29%
Sales		\$ 409,400.00	5.75%
Communications		\$ 251,000.00	3.53%
Total Budgeted Expense		\$ 7,119,738.09	
Estimated Revenue		\$ 7,115,018.00	
Budgeted Reserve/Shortfall		\$ (4,720.09)	

Notes
Restructured staff eliminating Director of Interactive position and Hired new Content Manager
TOT to exceed budget by 54% (\$5.7M)
TOT Budgeted at \$11.65M
First year we budgeted in season pass to TBID
TBID to exceed budget by \$1M

2017-18		Budget	% of Total
Wage, Benefits & Payroll Taxes		\$ 942,594.00	10.58%
Overhead		\$ 276,160.00	3.10%
Marketing		\$ 6,829,888.00	76.68%
Sales		\$ 590,550.00	6.63%
Communications		\$ 267,800.00	3.01%
Total Budgeted Expense		\$ 8,906,992.00	
Estimated Revenue		\$ 7,770,700.00	
Budgeted Reserve/Shortfall		\$ (1,136,292.00)	

Notes
G&A total = 13.79% (wages, benefits, overhead)
Hired one additional FTYR employee
\$980,575.82 over revenue budget
\$423,744.60 reinvested 2016-17 air subsidy savings
\$556,831.22 from TBID reserve (Approx. \$2.7M)
MLT Measure A capped at \$2,259,619
Based on TOML TOT Budget at \$12.5M

Proposed 2018-19		Budget	% of Total
Wage, Benefits & Payroll Taxes		\$ 1,076,290.00	14.40%
Overhead		\$ 274,220.00	3.67%
Marketing		\$ 5,330,950.00	71.34%
Sales		\$ 531,000.00	7.11%
Communications		\$ 260,000.00	3.48%
Total Budgeted Expense		\$ 7,472,460.00	
Estimated Revenue		\$ 7,471,900.00	
Budgeted Reserve/Shortfall		\$ (560.00)	

Notes
G&A total = 18.07% (wages, benefits, overhead)
Hiring one additional FTYR employee (events)
\$500,000 invested from TBID reserve (Appx. \$2.0M remaining balance)
MLT Measure A revenue capped at \$2,259,619
TBID revenue budgeted at \$4,528,000 (no pass \$)