

FLORENCE



FLORENCE - LAUDERDALE TOURISM

2019 Operating Budget Adjustments

Income

- Overall decrease of \$6,333.00
 - Lodging Revenue – Decrease of \$3,111.25 due to over project of lodging tax revenue
 - State Tourism Grants – Decrease of \$5,000.00 due to the slow funding of state tourism grants
 - MSNHA Grant – Decrease of \$4,650.00 due to unexpected changes in grant reporting guidelines which eliminated our match eligibility and short pay of programing submissions.
 - AMLA/ABT Grant – Unexpected funding of the Toyota Owners Tournament. This was a new event not included in the original approved budget
 - Merchandise Sales – Decrease of \$428.61 due to sales not being as projected
 - Enhanced Listings – Increase of \$357 due to increase of projected sales
 - Visitor Guide Ad Sales – Increase of \$500 due to additional of directory listings in the new visitor guide

Expenses

Corporate

- Overall increase of \$4,468.51 due to extra \$1,000 to NACOLG for extra employee and not sufficient amount budgeted for President/CEO bonus

Leisure

- Overall increase of \$9,294.55
 - Event Sponsorship Fee due to addition of Shoals Fest for \$10,000
 - Advertising – Decrease of \$410 due to changes in projected ad costs
 - Music Tourism Development – increase of \$1,275.67 due to new opportunities not projected in the original budget
 - Conference Registration – decrease of \$820 due to several conference not being attended as expected
 - Memberships – Decrease of \$200.00 due nonrenewal of several memberships
 - Partnership Program – Decrease of \$425.32 due to projected budget not being spent
 - Web Updates – Increase of \$4,883.46 due to unexpected expenses such as graphics and new edits and travel above projected budget
 - Creative – decrease of 3,475 due to projected projects not taking place
 - Rob's Travel/Entertainment – Increase of \$790.10 due to additional travel and entertainment not projected in the original budget
 - Alison's Travel/Entertainment – Decrease of 682.76 due to projected funds not being spent

Travel Trade

- Overall increase of \$6,128.30
 - Sponsorship of Tennessee Motorcoach Conference Reception of \$4,000
 - Increase of \$1,776 in Travel/Trade Travel & Entertainment
 - Increase of \$915 in fees for the Travel South and ABA shows

Sport Tourism

- Overall increase of \$10,758
 - Increase of \$722 to attend Sports Relationship Conference
 - Increase of \$795 for NASC membership
 - Additional costs of \$1019 for the High School World Finals
 - Sponsorship of the Toyota Owners Tournament \$7,500. Last minute opportunity that had \$5,000 sponsorship income from AMLA and ABT
 - Additional \$1,898.10 for AHSAA Softball Tournament for unbudgeted rooms
 - Additional \$1,836.66 for Joe Wheeler Catfish Tournament not projected in the original budget
 - Additional \$545.57 in Sport Travel & Entertainment due to unprotected travel

Media Relations

- Overall decrease of \$5,042.83
 - We did not do the FOTO Florence campaign
 - Decrease of \$1,126.04 in FAM Tours due to projected amount not being spent
 - Decrease of \$3,961.79 in Travel and Entertainment due to projected amount not being spent

Visitor Services

- Overall increase of \$2,194.89
 - Decrease in Advertising of \$1,275 due to projected funds not being spent
 - Decrease in Printing of \$831.00 due to projected funds not being spent
 - Increase in Merchandise of \$2119.86 due to additional purchase of gift shop inventory
 - Decrease in Merch Giveaway \$704.97 due to projected funds not being spent

Administration

- Overall decrease of \$44,765.84
 - Decrease of Accounting/Legal of \$3,588.66 due to cancellation of attorney retainer
 - Decrease of Debt Service of \$39,911 due to refinancing the building loan
 - Decrease of Debt Interest of \$6306 due to refinancing the building loan
 - Increase of \$14,143 for closing costs to refinance the building loan
 - Increase of \$1,123 in bank fees due to costs to open line of credit, new account and ACH/Online banking services
 - Line of credit Debt Interest of \$2,650 due to unbudgeted Line of Credit costs
 - Telecommunications decrease of \$2,652 due to consolidation of phone services and delay of purchase of new equipment
 - Postage increase of \$1,287 due to increased requests for visitor guides to be mailed
 - Photocopier decrease of \$208 due to projected funds not being spent
 - Maintenance Contracts decrease of Cleaning of \$888.46 due to office closure during flooding, decrease of \$450 for Heating/Air and Other \$208 due to projected funds not being spent
 - Printing increase of \$350 for unexpected printing needs
 - Repairs & Improvements \$4,652 decrease due to projected funds not being spent
 - Uniforms decrease of \$1,000 due to projected funds not being spent
 - Utilities increase of \$831 due to unexpected expenses
 - Professional Development decrease of \$1,884 due to projected funds not being spent
 - Vehicle Expense decrease of \$7,365 due to vehicle loans wrapped up in the total refinance
 - Office Equipment increase of \$4,371 due to unforeseen purchase of folding machine
 - Agency Membership elimination of the Rogersville Chamber of \$250, increase of the STR membership and decrease of AAA of \$110

Total Expenditures

- Overall decrease of \$16,965