

TOWN OF PARADISE VALLEY

Tourism

2018-19 Projected Budget

April 12, 2018



Changes – Decreases/Increases

- To limit the risk of over allocating resources, this budget recommended beginning to set aside and assign the difference of the 40.9% of the current revenue to what is paid to Tourism. That balance will be segregated on the balance sheet and paid when due. For example:
 - The Estimated Bed Tax revenue for 2019 is \$4,274,600. The investment of 40.9% of \$4,274,600 is \$1,748,311. However, the Town's investment to Tourism based on 2017 is \$1,514,011; which is \$234,300 less than the 40.9%, but will be due in two years. Ergo, the recommendation is to set aside \$234,300 designated to the 2021 tourism investment.





EXPENDITURES



TOUR Table 1 - Expenditures by CATEGORY

EXPENDITURES BY CATEGORY	Budget 2018/19*	Budget 2017/18	Change \$	Change %	Projected 2017/18	Actual 2016/17
Total Personnel	\$ -	\$ -	\$ -	n/a	\$ -	\$ -
Convention & Visitors (CVB)	1,514,011	1,311,900	202,111	15%	1,311,900	1,275,037
Event funding	-	-	-	n/a	-	50,000
Trolley services	27,000	27,000	-	0%	27,000	-
Total Supplies & Services	1,541,011	1,338,900	202,111	15%	1,338,900	1,325,037
Total Capital	-	-	-	n/a	-	-
Total Expenditures	\$1,541,011	\$1,338,900	\$ 202,111	15%	\$1,338,900	\$1,325,037

* Recommended funding levels for the 2018/19 budget year



Questions or Comments?

