

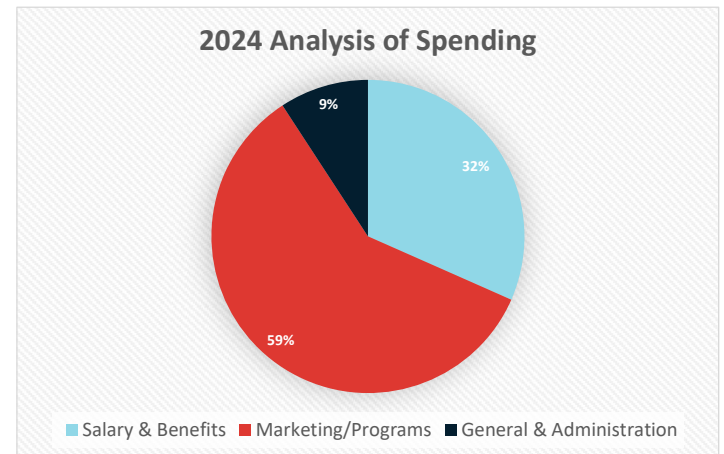
VCOS 2024 Summary of Expenses and Revenue

FY24 LART Purposed Revenue		Other Revenue Sources		Departments		FY24 Expense Totals		FY23 Expense Totals	
Payment Schedule	% To \$	2024 Forecast				2024	Notes	2023	Inc/Dec
JAN	\$0.00	2%	1	Partnership	OPS: Maint & Support	\$ 608,717.00	Maint, Support, Tech	\$540,555.00	12.61%
FEB	\$454,545.50	2%	2	County	AD: Management & Admin	\$ 393,833.70		\$294,478.00	33.74%
MAR	\$454,545.45	2%	3	Grants	DT: Domestic Tour	\$ 60,779.00		\$57,613.00	5.50%
APR	\$454,545.45	2%	4	Other	CV: Convention Sales	\$ 1,031,217.00	Grant 400k 2023	\$1,019,492.00	1.15%
MAY	\$454,545.45	2%	5	LART (CITY)	IN: International Sales	\$ 87,756.00	Cut in 2021	\$52,625.00	66.76%
JUN	\$454,545.45	2%			MC: Marketing & Com	\$ 1,786,850.00	Grant in 2022	\$1,416,577.00	26.14%
JUL	\$454,545.45	2%			PE: Partnership Sales MKT	\$ 76,146.40		\$51,568.00	47.66%
AUG	\$454,545.45	2%	1	\$470,550.00	SP: Sports Sales, Events	\$ 310,930.00	US Sr Open	\$266,600.00	16.63%
SEP	\$454,545.45	2%	2	\$25,000.00	VS: Visitor Services	\$ 170,140.00	County Grant 25k in 2023	\$195,855.00	-13.13%
OCT	\$454,545.45	2%	3	\$345,000.00 *	Dep't / Operating Expenses:	\$ 4,526,369.10	Operations	\$3,895,363.00	16.20%
NOV	\$454,545.45	2%	4	\$186,000.00	Salaries & Benefits:	\$ 2,091,010.90	Staff	\$1,997,350.44	4.69%
DEC	\$454,545.45	2%	5	\$5,000,000.00	FY24 Requested Budget:	\$ 6,617,380.00	Actual	\$5,892,713.44	12.30%
					Operating deficit:	-\$590,830.00		\$117,496.56	-602.85%
LART FY24	\$ 5,000,000.00			\$6,026,550.00 0.27%	Emergency/ Opportunity Fund:	\$ 590,830.00	Approved by board		
LART FY23	\$ 5,000,000.00			\$ 6,010,210.00	FY24 Purposed Revenue :	\$6,026,550.00		\$6,010,210.00	
						\$ -			

STAFF			Investments / Reserves			NOTES:		
Base	\$ 1,545,492.00	Salaries	Opportunity	\$ 2,811,724.40		* Grants Subject to Award		
	\$ 143,267.11	TAXES 9.27%	Operational	\$ 527,140.39		25k El Paso CO (Wheel the World)		
	\$ 6,954.71	FAMLI 0.45%	Updated 11/2023	\$ 3,338,864.79		CTO Grant Awarded 400k in 2022		
	\$ 247,553.62	Health 14%						
	\$ 1,943,267.44	Total						
BNS / IRA	\$ 147,743.46							
Total:	\$ 2,091,010.90							

Analysis of Spending:		Funding	% of BDGT	DMO National Average
2024	Salary & Benefits	\$2,091,010.90	31.60%	40.00%
	Sales & Marketing Programs	\$3,917,652.10	59.20%	48.00%
	General & Administration	\$608,717.00	9.20%	12.00%
	Total	\$6,617,380.00	100.00%	100.00%
2023	Salary & Benefits	\$1,997,350.44	33.20%	Source: DI Study on DMO Budgets
	Marketing/Programs	\$3,574,320.00	59.42%	
	General & Administration	\$443,540.00	7.37%	
	Total	\$6,015,210.44	100.00%	

Admin, Management, Research, AD Salary is 14% of the Budget in 2024. 15% in 2023, 17% in 2022.



Analysis of Funding Sources:

Visit Colorado Springs

FY2024

Revenue Sources:	2022 % to Total		2023 % to Total		2024 % to Total		Nat'l Average*
Lodging & Auto Rental Tax Receipts	\$4,410,000.00	72.99%	\$5,000,000.00	83.19%	\$5,000,000.00	75.04%	
El Paso County	\$25,000.00	0.41%	\$25,000.00	0.42%	\$25,000.00	0.38%	
Federal Funds (EPC)	\$1,025,000.00	16.97%	\$400,000.00	6.66%	\$345,000.00	5.18%	
Partnership Programs; Misc.	\$581,710.00	9.63%	\$585,210.00	9.74%	\$682,600.00	10.24%	
Fund Balance	\$0.00	0.00%	\$0.00	0.00%	\$610,828.38	9.17%	
Total	\$6,041,710.00	100.00%	\$6,010,210.00	100.00%	\$6,663,428.38	100.00%	
Analysis of Programs:							
Tourism (Group, Sports, VIC)	\$857,065.88	14.19%	\$975,749.00	16.23%	\$1,101,123.74	16.64%	
Convention	\$1,129,042.80	18.69%	\$1,488,263.00	24.76%	\$1,610,939.00	24.34%	
Marketing/Public Relations	\$2,814,472.80	46.58%	\$1,919,728.00	31.94%	\$2,547,624.98	38.50%	
Partner Services	\$216,657.52	3.59%	\$231,664.00	3.85%	\$316,160.23	4.78%	
Administration	\$1,024,470.97	16.96%	\$904,928.00	15.06%	\$1,041,532.05	15.74%	
Total	\$6,041,709.97	100.00%	\$5,520,332.00	100.00%	\$6,617,380.00	100.00%	
Analysis of Categories:							
Salary & Benefits	\$1,931,118.97	31.96%	\$1,997,350.00	33.23%	\$2,091,010.90	31.60%	40.00%
Marketing/Programs	\$3,524,741.00	58.34%	\$3,569,320.00	59.39%	\$3,917,652.10	59.20%	48.00%
General & Administration	\$585,850.00	9.70%	\$443,540.00	7.38%	\$608,717.00	9.20%	12.00%
Total	\$6,041,709.97	100.00%	\$6,010,210.00	100.00%	\$6,617,380.00	100.00%	100.00%

* National Average from DMAI 2017 CVB Organizational & Financial Profile for All DMO's