



Agenda Item Report

Meeting Type: Tourism Commission

Meeting Date: September 9, 2024

Item Title: 2025 Proposed Budget Update

Submitted By: David Bennett, Communications & Economic Development Coordinator

Detailed Description of Subject Matter:

The Tourism Commission drafted a proposed 2025 Tourism Budget to be reviewed by the City's Finance Department at its August 12th meeting. After reviewing with the City Treasurer, staff would like to have the updated adjustments reviewed by the commission.

Notable adjustments include decreasing the projected 2025 room tax contribution from \$35,900.00 to \$31,500.00. The transfer surplus line item was decreased from \$30,000.00 to \$9,253.92. This decreases budgeted revenues from \$67,350.00 to \$42,203.92.

The Tourism Commission had deferred the Contribution – General Fund line item to the advice of the City Treasurer. Staff met with the Treasurer and was advised to increase from \$12,500.00 in 2024's budget to \$15,253.92 due to the increased wages and benefits, potentially decreased revenues, and to better align the job duties of the Communications & Economic Development Coordinator position.

The Treasurer informed staff to reduce the carryover funds for digital signage. The Treasurer would like to keep the budget balanced or at least lower expenses than revenues. Priority has been given to general marketing and advertising along with the revamping of the special events line item. In the event of an unforeseen major purchase, staff may utilize the fund balance through either the City Administrator or the Council depending on amount threshold. The Treasurer recommends specific purchase item(s) if utilizing carryover or to plug budget deficits if absolutely necessary.

List all Supporting Documentation Attached:

2025 Proposed Tourism Budget Adjustments

Action Requested of Tourism Commission:

Review and discuss Treasurer's adjustments