

Long Beach Area Convention & Visitors Bureau  
Visit Long Beach  
Budget 2023/2024

	2023/2024 Budget	2022/2023 Forecast	Variance from prior
<b>Revenue</b>			
Memberships	250,000	258,000	(8,000)
PBIA	6,695,247	6,175,320	519,927
<b>Total Revenues</b>	6,945,247	6,433,320	511,927
<b>Expenses</b>			
Personnel	1,142,662	1,101,000	41,662
Press Tours	52,000	6,233	45,767
Trade Shows	2,500	2,450	50
Marketing & Advertising	1,855,342	1,687,550	167,792
Gifts	50,000	50,000	-
Special Projects	500,000	409,000	91,000
Travel & Entertainment Out of Town	30,000	15,000	15,000
Travel & Entertainment In Town	302,000	307,000	(5,000)
Support Marketing	44,400	44,000	400
Administrative Expenses	658,105	619,580	38,525
Administrative Services	550,000		550,000
Sales Services	1,758,238		1,758,238
<b>Total Expenses</b>	6,945,247	4,241,813	2,703,434
<b>Net Change to Assets</b>	0		0

## TOTAL

### Revenue

PBIA funds are forecasted to be \$6,695,247 which includes the reopened Queen Mary and four months of operation of the Breakers.

### Expenses

Ten personnel is budgeted \$1,142,662 which includes a 3% COLA increase for the employees.

Marketing & Advertising is budgeted at \$1,855,342 for robust pleasure travel and meetings advertising, as well as content marketing, influencer partnerships and media relation. This is an increase over prior year of \$167,000.

Special Projects are budgeted at \$500,000 which included the annual tree lighting for \$250,000; Long Beach Walls; Thunder Thursday; Pride; 4<sup>th</sup> of July and Grand Prix. This is an increase over prior year of \$91,000.

Travel and Entertainment in Town is budgeted at \$302,000 which includes in town entertainment, sites conducted by the services team and committee relations and sponsorships.

Administrative Services of \$550,000 covers the cost of Administrative, Finance and HR personnel for Meet LB.

Sales Expenses budgeted for \$1,758,238 is the amount contracted with the Meet Long Beach organization to increase and enhance Meet LB's direct sales reach. This amount will be used for attending 33 Trade Shows; Grand Prix fam and many smaller ones at Terrace Theater. This also includes supporting in town site visits as well as supporting the Promo Fund requests granted to groups previously granted.