

DMO PROPOSED FY 2020/21 Budget			
Budget Item	FY 2020/21	% of Budget	FY 2021/22
<u>SALES & SERVICES</u>			
Personnel	\$ 325,000		\$ 325,000
Salary	\$ 152,500		\$ 152,500
Incentive	\$ 97,500		\$ 97,500
Benefits	\$ 75,000		\$ 75,000
Conferences & Events	\$ 25,000		\$ 25,000
Support Services	\$ 60,000		\$ 60,000
Site Tours	\$ 19,000		\$ 19,000
Familiarization Trips	\$ 19,500		\$ 19,500
Client Events	\$ 19,000		\$ 19,000
Subscriptions & Dues	\$ 2,500		\$ 2,500
Travel & Entertainment	\$ 15,000		\$ 15,000
Incentives	\$ 64,160		\$ 64,160
SUBTOTAL	\$ 489,160	39.32%	\$ 489,160
<u>MARKETING & COMMUNICATION</u>			
Personnel	\$ 90,000		\$ 90,000
Salary	\$ 63,000		\$ 63,000
Benefits	\$ 27,000		\$ 27,000
Contract Services	\$ 60,000		\$ 60,000
Website	\$ 50,000		\$ 50,000
Website maintenance	\$ 24,000		\$ 24,000
Development	\$ 26,000		\$ 26,000
SUBTOTAL	\$ 200,000	16.08%	\$ 200,000
<u>ADMINISTRATION</u>			
Personnel	\$ 354,900		\$ 354,900
Salary	\$ 210,000		\$ 210,000
Incentive	\$ 63,000		\$ 63,000
Benefits	\$ 81,900		\$ 81,900
Contract Services	\$ 80,000		\$ 80,000
Human Resources	\$ 30,000		\$ 30,000
Finance	\$ 15,000		\$ 15,000
Legal	\$ 20,000		\$ 20,000
Payroll	\$ 15,000		\$ 15,000
Miscellaneous	\$ 70,000		\$ 70,000
Audit	\$ 10,000		\$ 10,000
Insurance	\$ 50,000		\$ 50,000
Network Support	\$ 5,000		\$ 5,000
Purchased Goods & Services	\$ 5,000		\$ 5,000
SUBTOTAL	\$ 504,900	40.58%	\$ 504,900
Contingency/Reserves	\$ 50,000		\$ 53,000
SUBTOTAL	\$ 50,000	4.02%	\$ 53,000
OPERATING BUDGET TOTAL	\$1,244,060	100.00%	\$1,247,060

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Budget Item	FY 2020/21	% of Budget	FY 2021/22
City Administration Fee	\$ 3,000		\$ 3,000
Hotel Reimbursement	\$ 4,000		-
TOTAL	\$1,251,060		\$1,250,060
Start Up Costs			
Computers, Hardware, Supplies	\$ 20,000		
Contract Services	\$ 50,000		
Total Start Up Costs	\$ 70,000		
YEAR-1 TOTAL	\$ 1,321,060		
FY 2020/21 Revenue Collected	\$ 600,000		
Reserves Needed	\$ 721,060		
 Reserves Beginning Year-2	 \$ 945,307		
FY 2021/22 Revenue Collected Year-2	\$ 600,000		
Budget Year-2 (See column for breakdown)	\$ 1,250,060		
Reserves Balance Year-2	\$ 295,247		

DMO Proposed FY 2020/21 Budget - DETAILS				
Budget Item	FY 2020/21	% of Budget	FY 2021/22	Notes
SALES & SERVICES				
Personnel	\$ 325,000		\$ 325,000	2 FTE - Director of Sales and National Sales Manager
Salary	\$ 152,500		\$ 152,500	
Incentive	\$ 97,500		\$ 97,500	
Benefits	\$ 75,000		\$ 75,000	
Conferences & Events	\$ 25,000		\$ 25,000	Travel/accomodation costs associated with staff as registered attendees - not hosting booth or providing sponsorships. DMO to determine.
Support Services	\$ 60,000		\$ 60,000	Costs associated with sales client engagement activities
Site Tours	\$ 19,000		\$ 19,000	Costs to bring in clients to tour the Center
Familiarization Trips	\$ 19,500		\$ 19,500	Prospective client trips into Santa Clara to visit the Center and relevant sites
Client Events	\$ 19,000		\$ 19,000	Hosting and facilitating client events on or offsite
Subscriptions & Dues	\$ 2,500		\$ 2,500	DMO will determine which organizations to join based on need
Travel & Entertainment	\$ 15,000		\$ 15,000	Sales employee travel and client entertainment
Incentives	\$ 64,160		\$ 64,160	Any incentive funds are approved by TID in advance - will provide TID approval process
SUBTOTAL	\$ 489,160	39.32%	\$ 489,160	
MARKETING & COMMUNICATION				
Personnel	\$ 90,000		\$ 90,000	1 FTE - Marketing Manager
Salary	\$ 63,000		\$ 63,000	
Benefits	\$ 27,000		\$ 27,000	
Contract Services	\$ 60,000		\$ 60,000	Design and/or consultant work to develop marketing materials to support sales initiatives
Website	\$ 50,000		\$ 50,000	
Website maintenance	\$ 24,000		\$ 24,000	Funds for current agreement with Destination Advantage (\$2,000/month)
Development	\$ 26,000		\$ 26,000	Fees associated with freelance development work
SUBTOTAL	\$ 200,000	16.08%	\$ 200,000	
ADMINISTRATION				
Personnel	\$ 354,900		\$ 354,900	1 FTE - President/CEO
Salary	\$ 210,000		\$ 210,000	This is a negotiable up to amount
Incentive	\$ 63,000		\$ 63,000	
Benefits	\$ 81,900		\$ 81,900	
Contract Services	\$ 80,000		\$ 80,000	
Human Resources	\$ 30,000		\$ 30,000	Contract HR services
Finance	\$ 15,000		\$ 15,000	Contract finance (CPA, taxes, etc) services
Legal	\$ 20,000		\$ 20,000	Contract legal services as needed - Current agreement with Thoits Law
Payroll	\$ 15,000		\$ 15,000	Payroll costs across all departments
Miscellaneous	\$ 70,000		\$ 70,000	
Audit	\$ 10,000		\$ 10,000	Annual financial audit
Insurance	\$ 50,000		\$ 50,000	D&O, General Liability, Workers Comp
Network Support	\$ 5,000		\$ 5,000	Drive/Cloud storage costs, networks, etc.
Purchased Goods & Services	\$ 5,000		\$ 5,000	Line items to be determined - office supplies, postage, rent, cell phone service, utilities, bank fees, etc.
SUBTOTAL	\$ 504,900	40.58%	\$ 504,900	
Contingency/Reserves	\$ 50,000		\$ 53,000	Held in a reserve, or used to account for uncollected assessments, for another program, administration or renewal cost (DMO Board discretion)
SUBTOTAL	\$ 50,000	4.02%	\$ 53,000	Reflects 6% increase
OPERATING BUDGET TOTAL	\$1,244,060	100.00%	\$1,247,060	

DMO Proposed FY 2020/21 Budget - DETAILS				
Budget Item	FY 2020/21	% of Budget	FY 2021/22	Notes
City Administration Fee	\$ 3,000		\$ 3,000	For City costs associated with the administration and collection of TID funds (reduced from total collection amount passed onto TID/DMO)
Hotel Reimbursement	\$ 4,000		-	Hotel reimbursement request for previous TID work with Civitas (estimated \$500 x 8 hotels)
TOTAL	\$1,251,060		\$1,250,060	
Start Up Costs				Costs associated with standing up the organization
Computers, Hardware, Supplies	\$ 20,000			For 4 staff
Contract Services	\$ 50,000			Related to continued DMO formation costs: legal, policy and organizational development, other
Total Start Up Costs	\$ 70,000			
YEAR-1 TOTAL	\$ 1,321,060			
FY 2020/21 Revenue Collected	\$ 600,000			Projected revenues for FY 2020/21
Reserves Needed	\$ 721,060			
 Reserves Beginning Year-2	 \$ 945,307			Beginning July 1, 2020 \$ 1,666,367 Current reserve balance as of May 3, 2020 . Will fluctuate as there are charges pending.
FY 2021/22 Revenue Collected Year-2	\$ 600,000			Projected revenues for FY 2021/22
Budget Year-2 (See column for breakdown)	\$ 1,250,060			
Reserves Balance Year-2	\$ 295,247			