

LINCOLN CONVENTION AND VISITORS BUREAU

Proposed Budget

July 2020 through June 2021

	Jul '19 - Jun 20 Budget	Jul '20 - Jun 21 Proposed Budget		
Income				
Room Tax-CVB	1,800,000	1,340,000	(460,000)	-25.6%
Room Tax-Bid Fees	366,000	366,000	0	0.0%
Other Income	50,120	0	(50,120)	-100.0%
Total Income	2,216,120	1,706,000	(510,120)	-23.0%
Expense				
Salaries	676,145	644,490	(31,655)	-4.7%
Commissions	17,800	0	(17,800)	-100.0%
Payroll Taxes	53,979	51,446	(2,533)	-4.7%
Retirement Plan	39,671	39,635	(36)	-0.1%
Medical & Dental Insurance	86,050	84,582	(1,468)	-1.7%
Life & Disability Insurance	6,000	6,000	0	0.0%
Travel & Training	74,400	10,000	(64,400)	-86.6%
Auto Expense	5,000	5,000	0	0.0%
Rent	121,176	121,984	808	0.7%
Garage Rental & Parking	2,952	3,270	318	10.8%
Dues & Subscriptions	25,600	19,000	(6,600)	-25.8%
Equipment/Maintenance	63,026	48,000	(15,026)	-23.8%
Office Supplies	7,500	7,500	0	0.0%
Postage	11,000	7,500	(3,500)	-31.8%
Printing	45,000	25,000	(20,000)	-44.4%
Utilities	8,103	8,103	0	0.0%
Professional Fees	12,235	12,235	0	0.0%
Public Relations	30,000	20,000	(10,000)	-33.3%
Corporate Taxes	1,000	1,000	0	0.0%
Advertising	304,850	184,850	(120,000)	-39.4%
Insurance	8,724	8,724	0	0.0%
Event Promotion	128,710	39,300	(89,410)	-69.5%
Sports Event Promotion	465,931	338,000	(127,931)	-27.5%
Depreciation/Amortization	20,981	14,456	(6,525)	-31.1%
Total Expense	2,215,833	1,700,075	(515,758)	-23.3%
Net Income	287	5,925	5,638	1964.5%