

TOTAL

Revenue

City Contract will continue to be at \$4,608,676.

Airport Marketing is budgeted at \$132,000 for professional services and Co Op advertising.

Administrative Services is Budgeted at \$565,000 for the contracting of CEO, Controller and Human Relations VP from LBACVB.

Sales Services \$1,758,238 is the amount contract with the LBACVB to supplement our sales efforts.

Expenses

Twenty four personnel are budgeted \$4,225,600, which includes a 3% COLA , and one additional sales person.

Familiarization (Fam) Tours are budgeted at \$350,000. Meet Long Beach will invite groups of meeting planners/potential convention clients to experience Long Beach, its hotel offerings and the convention center. Fam Tours will be planned around Grand Prix, the annual tree lighting, and four smaller events at the Terrace Theater.

Trade Shows are budgeted at \$414,000. This anticipates 33 trade shows, an increase from 24 in the prior year. Trade shows are based in markets throughout the U.S., and enable Meet Long Beach to connect with new and existing clients while competing with other major destinations.

Travel and Entertainment Out of Town is budgeted \$423,000. This includes one sales mission (a larger excursion with most of the sales team as well as hotel partners to the key market of Chicago, where many professional associations are based) and 22 micro events (in-market hosted events to entertain clients while growing relationships and attempting to win new business). Prior year there were only 18 micro events.

Travel and Entertainment in Town is budgeted at \$173,000 which includes site visits for groups that have not been confirmed as definite. Site visits are an opportunity to continue marketing the city to these clients and book their business.

Support Marketing is budgeted at \$770,000. This represents Promo Funds what were previously approved for \$575,000 and professional dues and subscriptions. Promo Funds are incentives for convention clients that help in the final stages of negotiations and enable Long Beach to beat out other finalist competitors.

Meet LB
Budget 2023/2024

	2023/2024 Budget	2022/2023 Forecast	Variance from prior
Revenue			
City Funds	4,608,676	4,608,676	-
Airport Marketing	132,000	132,000	-
Digital Adv Boards	35,000	39,000	4,000
Administrative Services	565,000	-	(565,000)
Sales Services	1,758,238	-	(1,758,238)
			-
Total Revenues	7,098,914	4,779,676	(2,319,238)
Expenses			
Personnel	4,225,600	4,138,000	(87,600)
			-
Fam Tours	350,000	314,000	(36,000)
Trade Shows	414,000	363,000	(51,000)
Gifts	24,750	48,000	23,250
			-
Travel & Entertainment Out of Town	523,000	415,000	(108,000)
Travel & Entertainment In Town	173,000	149,000	(24,000)
			-
Support Marketing	770,000	520,000	(250,000)
			-
Administrative Expenses	618,564	539,000	(79,564)
			-
Total Expenses	7,098,914	6,486,000	(612,914)
			-
Net Change to Assets	0		