

Attachment B

Visit Newport Beach, Inc. Leisure Marketing (TOT) FY 2027 and 2028 Budget



VISIT
NEWPORT
BEACH
CALIFORNIA

Visit Newport Beach, Inc. Leisure Marketing (TOT)
FY2027 & FY2028 Budgets

	<u>FY 2027</u> <u>6/30/2027</u> Proposed Budget	<u>FY 2028</u> <u>6/30/2028</u> Proposed Budget
Operating Revenue		
Revenue		
41001 - TOT Income	7,100,000.00	7,277,500.00
41031 - Advertising Income	149,000.00	-
Total Revenue	<u>7,249,000.00</u>	<u>7,277,500.00</u>
Other Income		
46001 - Interest Income	35,000.00	30,000.00
46004 - Miscellaneous Income	119,500.00	120,000.00
Total Other Income	<u>154,500.00</u>	<u>150,000.00</u>
Total Operating Revenue	<u>7,403,500.00</u>	<u>7,427,500.00</u>
Expenses		
Salary and Wages		
61010 - Salaries and Wages	1,405,000.00	1,465,000.00
61015 - Bonuses and Commissions	160,000.00	170,000.00
61020 - Auto Allowance	20,500.00	21,000.00
61030 - Payroll Tax Expenses	107,500.00	108,000.00
61040 - Accrued PTO Expense	25,000.00	28,000.00
Total Salary and Wages	<u>1,718,000.00</u>	<u>1,792,000.00</u>
Benefits		
61110 - Medical Insurance	138,000.00	145,000.00
61115 - Benefit Administrative Fees	240.00	280.00
61120 - Dental Insurance	7,200.00	7,488.00
61125 - Vision Insurance	1,400.00	1,456.00
61130 - Life and Disability	16,500.00	17,160.00
61140 - Retirement Plan (401k)	125,500.00	130,000.00
61145 - Deferred Annuity	25,000.00	25,000.00
61150 - Flexible Spending Plan	1,000.00	1,000.00
61160 - Employee Engagement Benefit	22,500.00	24,000.00
Total Benefits	<u>337,340.00</u>	<u>351,384.00</u>



VISIT
NEWPORT
BEACH
CALIFORNIA

**Visit Newport Beach, Inc. Leisure Marketing (TOT)
FY2027 & FY2028 Budgets**

	<u>FY 2027</u> <u>6/30/2027</u> Proposed Budget	<u>FY 2028</u> <u>6/30/2028</u> Proposed Budget
General and Administrative Expenses		
Operating Expenses		
64100 - Office Supplies	8,500.00	8,670.00
64101 - Kitchen Supplies	4,650.00	4,743.00
64110 - Office Equipment Leases	3,560.00	3,635.00
64115 - Office Equipment (non-deprec)	9,000.00	9,180.00
64120 - Equipment Repairs & Maintenance	16,128.00	16,450.00
64125 - Computer Software (non-deprec)	42,802.00	43,655.00
64130 - Voice and Data - Office	10,128.00	10,330.00
64135 - Telephone - Mobile	21,420.00	21,850.00
64140 - Postage	660.00	375.00
64145 - Shipping Charges	2,075.00	2,100.00
64150 - Bank Fees	2,640.00	2,650.00
64160 - Membership Dues	47,675.00	47,750.00
64165 - Subscriptions	3,600.00	3,800.00
64170 - Team Meetings	29,500.00	30,000.00
64175 - Governance Meeting Expenses	21,500.00	21,500.00
64180 - Education	35,794.00	36,500.00
64190 - Business Licensing and Fees	1,200.00	1,225.00
64300 - Depreciation Expense	56,000.00	57,100.00
64600 - Business Meals/Entertainment	6,000.00	6,100.00
Total Operating Expenses	<u>322,832.00</u>	<u>327,613.00</u>
Office Lease and Expenses		
62100 - Office Lease	193,332.00	205,000.00
62110 - Office Repairs and Maintenance	4,500.00	4,700.00
62120 - Offsite Storage	7,950.00	8,100.00
Total Office Lease and Expenses	<u>205,782.00</u>	<u>217,800.00</u>
Insurance		
63100 - General Liability Insurance	2,394.00	2,750.00
63200 - Workers Compensation Insurance	6,300.00	6,550.00
63300 - Board of Directors Insurance	4,200.00	4,550.00



VISIT
NEWPORT
BEACH
CALIFORNIA

**Visit Newport Beach, Inc. Leisure Marketing (TOT)
FY2027 & FY2028 Budgets**

	<u>FY 2027</u> <u>6/30/2027</u> Proposed Budget	<u>FY 2028</u> <u>6/30/2028</u> Proposed Budget
63400 - Professional Liability Insurance	10,500.00	11,250.00
63500 - Crime Liability Insurance	2,600.00	2,800.00
Total Insurance	25,994.00	27,900.00
Professional Fees		
64205 - Payroll Processing Service	6,500.00	6,650.00
64206 - Independent Contractors	100,000.00	25,000.00
64201 - Audit Fees	40,000.00	35,000.00
64202 - Tax Preparation Fees	10,500.00	10,000.00
64204 - Legal Fees	22,000.00	10,000.00
Total Professional Fees	179,000.00	86,650.00
Travel Expenses		
65100 - Airfare	5,500.00	6,000.00
65200 - Accommodations	12,000.00	12,500.00
65300 - Meals	7,000.00	7,000.00
65400 - Transportation Costs	2,000.00	2,000.00
65405 - Mileage (\$0.70/mile 2025)	750.00	800.00
65500 - Other Travel Costs	500.00	500.00
Total Travel Expenses	27,750.00	28,800.00
Total General and Administrative	761,358.00	688,763.00
Advertising Expenses		
66101 - Advertising	1,410,391.00	1,445,000.00
66103 - Brand Activation	413,741.00	100,000.00
66202 - Creative Production	310,000.00	300,000.00
66205 - Photography / Video Shoots / Production	5,665.00	-
67101 - Research	324,000.00	325,000.00
Total Advertising Expenses	2,463,797.00	2,170,000.00
Marketing Expenses		
Community Relations		
67105 - Awards	8,460.00	8,500.00
67107 - Promotional Items	80,350.00	80,000.00



VISIT
NEWPORT
BEACH
CALIFORNIA

**Visit Newport Beach, Inc. Leisure Marketing (TOT)
FY2027 & FY2028 Budgets**

	<u>FY 2027</u> <u>6/30/2027</u> Proposed Budget	<u>FY 2028</u> <u>6/30/2028</u> Proposed Budget
67108 - Company-Sponsored Events	75,000.00	50,000.00
67111 - Community Partnerships	37,500.00	40,000.00
Total Community Relations	201,310.00	178,500.00
Event Marketing		
67103 - Community Partner Events	749,532.00	650,000.00
67102 - Christmas Boat Parade	180,170.00	182,000.00
Total Event Marketing	929,702.00	832,000.00
Marketing Collateral		
67309 - Business Plan	10,000.00	10,000.00
67311 - Collateral Production Expenses	25,000.00	25,000.00
Total Marketing Collateral	35,000.00	35,000.00
Digital Marketing		
67501 - Social Media	174,800.00	170,000.00
67502 - Website Maintenance	60,119.00	61,000.00
67503 - SEO/SEM	70,200.00	70,500.00
66211 - CRM Maintenance & Platform Subscriptions	15,284.00	15,500.00
Total Digital Marketing	320,403.00	317,000.00
Communications/Public Relations		
67601 - PR Agency/Tracking/Copywriting	26,200.00	25,000.00
67602 - Media FAM Tours	68,000.00	70,000.00
67607 - Media Relations	10,200.00	10,500.00
67608 - Media Missions	20,990.00	21,000.00
Total Communications/Public Relations	125,390.00	126,500.00
Total Marketing Expenses	1,611,805.00	1,489,000.00
International Marketing Initiatives		
67401 - International Brand Activations	50,000.00	50,000.00
67402 - International FAM Tours	15,000.00	15,343.00
67405 - International Airfare	35,000.00	36,750.00
67406 - International Accommodations	45,000.00	47,250.00
67407 - International Meals	7,000.00	7,350.00



VISIT
NEWPORT
BEACH
CALIFORNIA

**Visit Newport Beach, Inc. Leisure Marketing (TOT)
FY2027 & FY2028 Budgets**

	FY 2027	FY 2028
	6/30/2027	6/30/2028
	Proposed Budget	Proposed Budget
67408 - International Transportation Costs	4,000.00	4,200.00
67409 - International Other Travel Costs	2,000.00	2,100.00
67410 - International Business Meals/Entertainment	200.00	210.00
67411 - International Promotional Items	3,000.00	3,150.00
67412 - International Brand Events	750,000.00	770,000.00
Total International Marketing Initiatives	911,200.00	936,353.00
Total Expenses	7,803,500.00	7,427,500.00
Utilization of Carryover Cash (not reserve funds)	400,000.00	
Net Income	-	-