

## WCVB Board Meeting

**Meeting:** August 11, 2022

### Items:

2021-2022 FY REVISED Budget Presentation Draft

2022-2023 FY Budget Presentation Draft

### Overview:

#### REVISED 2021-2022 Budget Notes

##### Revenue:

Rental was decreased by \$12,800 (205 N Holden)

Total Revenue Projected: **\$404,600**

##### Expense:

Personnel Increased \$4,261 (Reflects raise for director and decrease in hours for part time staff)

Commodities Increased \$92,250 (Encumbered funding of \$100,000 for 205 N Holden renovation)

Services Decreased \$55,191

Capital Outlay Increased \$100,000 (Purchase of 205 N Holden moved from FY 20-21 to FY 21-22)

Non-Categorized Decreased \$8,000 (WCVB Community Grants)

Total Expense Projected: **\$610,420**

**(\$205,820)**

#### 2022-2023 Budget Notes

The budget presented is a zero balanced budget. The WCVB's expense were projected very conservatively.

##### Revenue:

Lodging Tax increased by \$30,000 from 21-22

Earnings on Credit and Interest decreased from 21-22 due to funds being allocated for renovation of 205 N Holden; less in fund balance

Retail: POS items when Visitor Center at 205 N Holden opens

Total Revenue: **\$422,750**

**Expense:**

Personnel \$122,649

*(Increase of pay for director, increase in hours for part-time employee and rate of pay, monthly mileage reimbursement to director for driving to and from meetings within 30 miles, and 35% increase in health insurance)*

Expenditures \$65,350

*(Increase in software due to new requirements with City IT-firewall, POS system, etc. and increase supplies non-category for Visitor Center items including displays, furniture, retail, etc.)*

Services \$209,751

*(Estimating utilities at 205 N Holden, expenses related to Missouri Division of Tourism Grants, increasing cleaning services for Visitor Center, and increasing printing and binding for visitor guide)*

Capital Outlay 0

Community Agreement \$25,000

*(Increased to allow sponsorships)*

Total Expense: **\$422,750**

**Additional Resources:**

Detailed budget draft attached

**Staff Recommendation:**

Staff recommends the board approve the revised FY 2021-2022 WCVB Budget and the FY 2022-2023 WCVB Budget. The budget will be provided to the City of Warrensburg for placement in it's 2022-2023 Budget.