

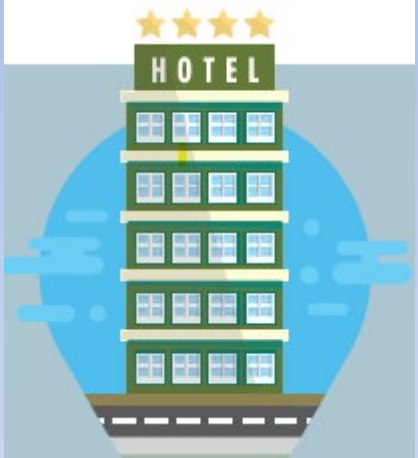


2022-2023 FISCAL BUDGET

PRESENTED BY: CLEO BATTLE & CHRIS KIPPER

April 21, 2022

- Leisure and Hospitality in Louisville
- Louisville Tourism Goals
- General Fund
 - ▣ Revenues
 - ▣ Expenditures
- Debt Service Fund
 - ▣ Revenues
 - ▣ Expenditures
- Louisville Tourism Overall Budget



- **Jefferson County hotels**
128 hotels (*172 Louisville MSA*)
17,321 hotel rooms (*21,991 Louisville MSA*)
- **Total hotel rooms sold**
 - 2022: 3.6 million (projected)
 - 2023: 3.9 million (projected)
- **61,000 Jefferson County Hospitality Industry jobs**
 - 12-month total average for
 - Hotels
 - Museums and Attractions
 - Meeting Facilities
 - Restaurants



- **Meetings, Conventions and Events (MC&E)**
 - 528 MC&E forecasted for 2022**
 - 546 MC&E forecasted for 2023**
- **MC&E attendees**
 - 1,461,982 forecasted attendance for 2022 MC&E**
 - 1,556,588 forecasted attendance for 2023 MC&E**



❑ Sales

Meeting, Convention, and Event Hotel Sales Room Night Goals

- ❖ 677,000 hotel definite room nights

❑ Tourism

Museum and Attraction Attendance Goals

- ❖ 3,505,628 attendance goals

❑ Marketing Communications

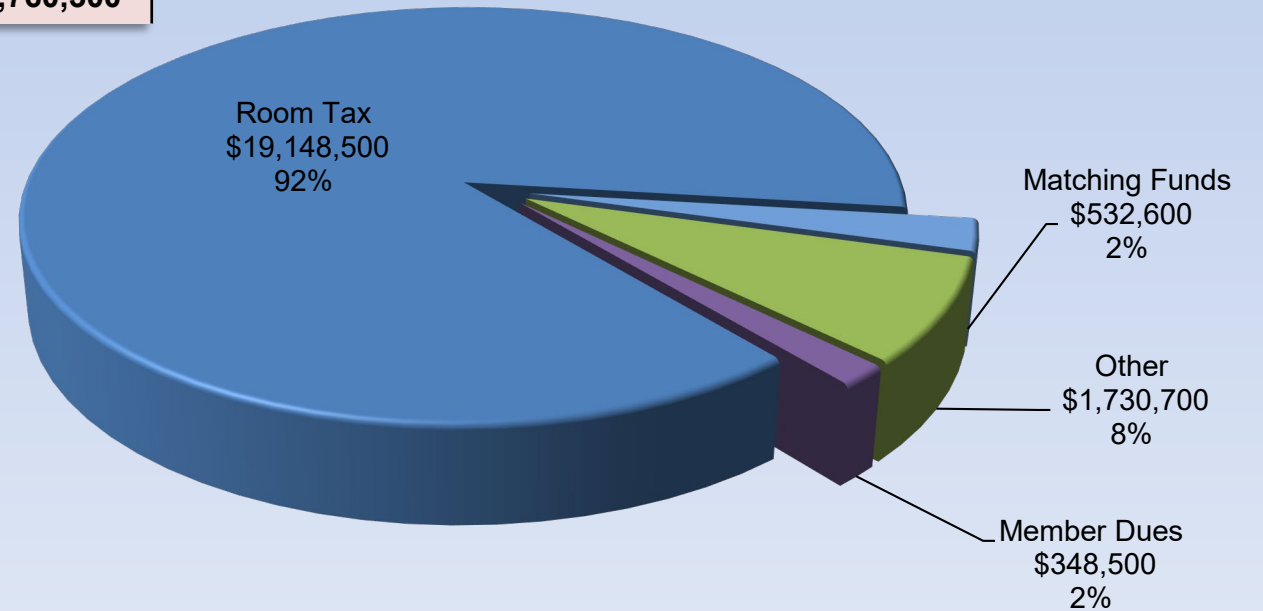
- ❖ Press Pitch Conversions – 44
- ❖ Travel Writer Visits – 50



GENERAL FUND

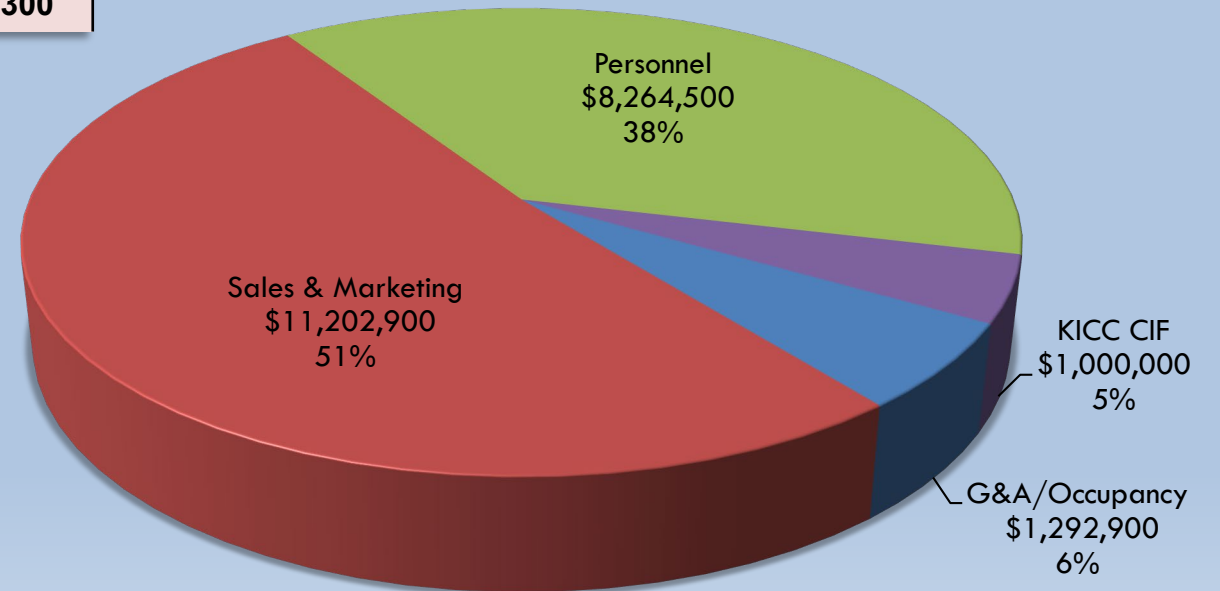
Revenues by Source 2022/2023

<i>Category</i>	<i>FY 22/23</i>
Agency and Other Receipts:	
Transient Room Tax	\$19,148,500
Matching Funds	\$ 532,600
Membership Dues	\$ 348,500
Other	\$ 1,730,700
Total Agency and Other Receipts	\$21,760,300

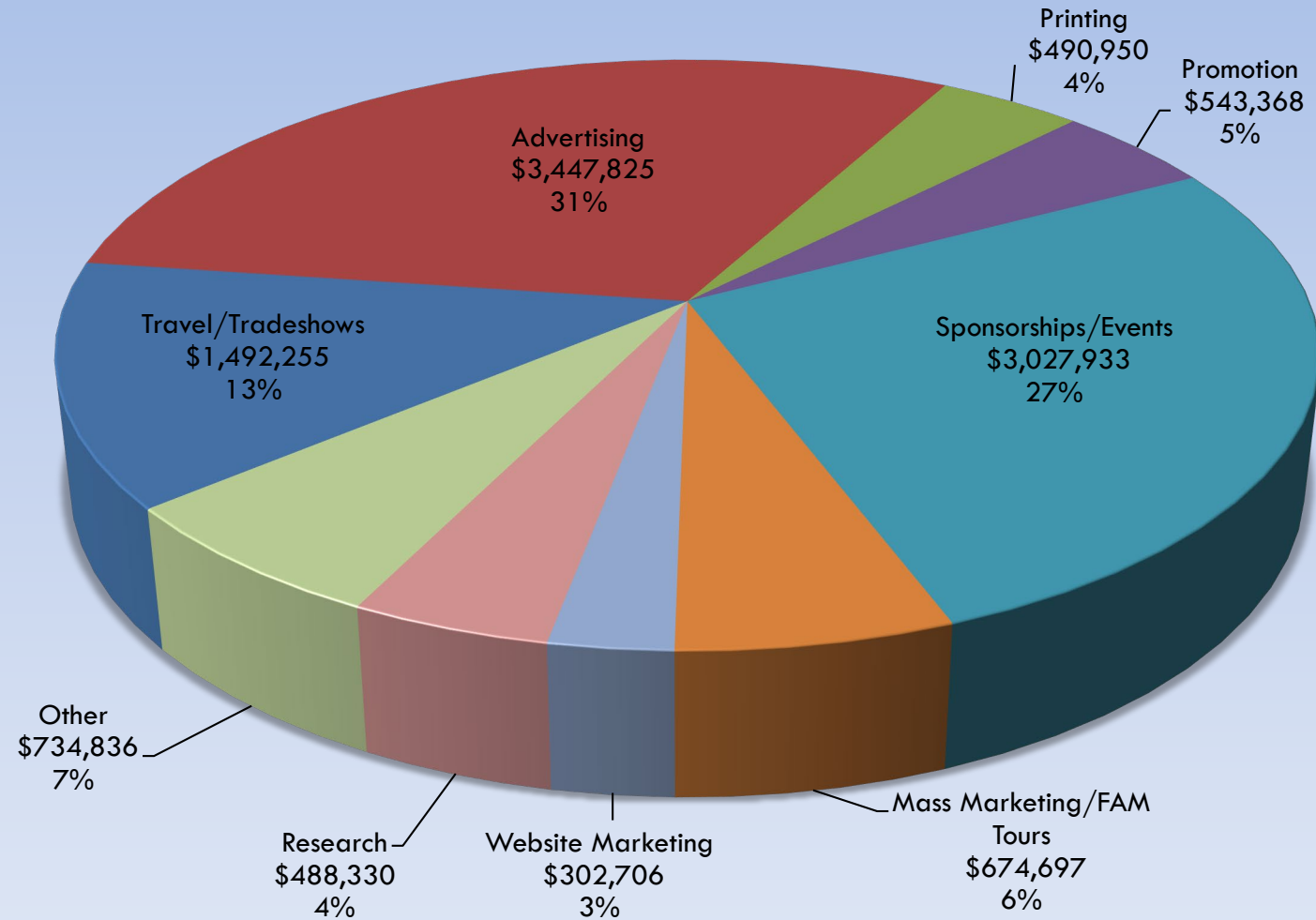


Expenditures by Category 2022/2023

<i>Category</i>	<i>FY 22/23</i>
Personnel	\$ 8,264,500
Operation:	
Sales & Marketing	\$11,202,900
Occupancy/G&A	\$ 1,292,900
KICC CIF	\$ 1,000,000
Total Expenditures	\$21,760,300



Sales & Marketing 2022/2023



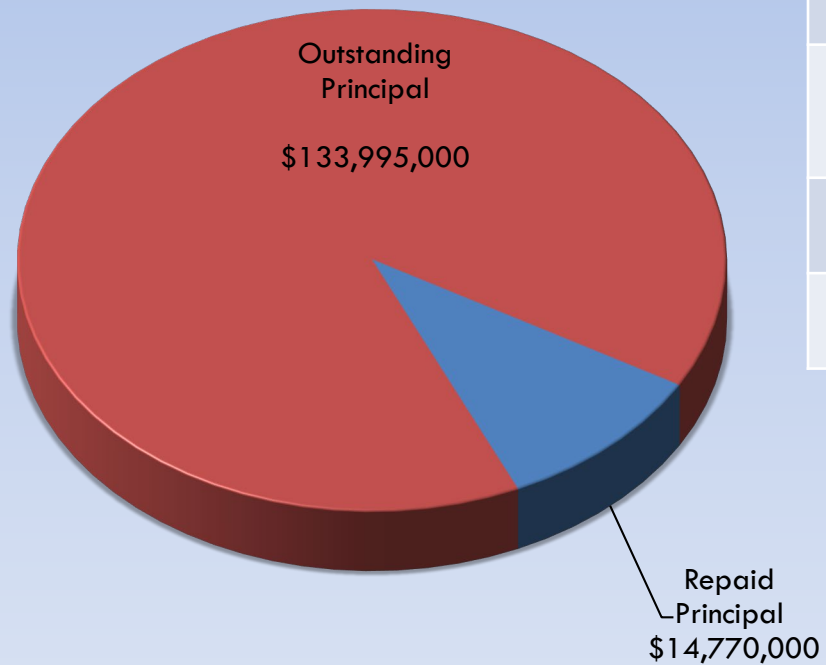
Total Budget = \$11,202,900

FY 2022/2023 General Fund Budget

<i>Category</i>	<i>FY 22/23</i>
Transient Room Tax	\$19,148,500
Other Revenues	<u>\$ 2,611,800</u>
Total Agency and Other Receipts	\$21,760,300
Personnel	\$ 8,264,500
Operation:	
Sales & Marketing	\$11,202,900
Occupancy/G&A	\$ 1,292,900
KICC CIF	<u>\$ 1,000,000</u>
Total Expenditures	\$21,760,300

DEBT SERVICE FUND

Series 2016 Bond Issue: \$148,765,000



Note: Chart as of 4/15/22.

Date of Issue	August 2016	
Average Interest Rate	3.2%	
Interest Payments	Dec 2022	\$2,257,131
	Jun 2023	\$2,257,131
Principal Payment	Jun 2023	\$3,475,000
Maturity Date	Jun 2046	

FY 2022/2023 Debt Service Fund Budget

<i>Category</i>	<i>FY 22/23</i>
Transient Room Tax	\$ 13,083,900
Investment Income	<u>\$ 200,000</u>
Total Agency and Other Receipts	\$ 13,283,900
Capital/Debt Service:	
Principal	\$ 3,475,000
Interest	\$ 4,514,263
Other Bond Fees	\$ 54,000
Projected Revenue Fund (RF) Allocation	<u>\$ 5,240,637</u>
Total Expenditures	\$ 13,283,900

2022/2023 BUDGET ALL FUNDS

FY 2022/2023 Louisville Tourism Budget

<i>Category</i>	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Total</i>
Transient Room Tax	\$19,148,500	\$ 13,083,900	\$32,232,400
Other Revenues	<u>\$ 2,611,800</u>	<u>\$ 200,000</u>	<u>\$ 2,811,800</u>
Total Agency and Other Receipts	\$21,760,300	\$13,283,900	\$35,044,200
Personnel	\$ 8,264,500	\$ 0	\$ 8,264,500
Operation	\$13,495,800	\$ 0	\$13,495,800
Capital/Debt Service	<u>\$ 0</u>	<u>\$13,283,900</u>	<u>\$13,283,900</u>
Total Expenditures	\$21,760,300	\$13,283,900	\$35,044,200