

**Billings Chamber of Commerce
Proposed Operating Budget
July 1, 2015 - June 30, 2016**

	Proposed Budget FY 2014 - 2015	Proposed Budget FY 2015 - 2016	Variance
REVENUE			
Membership Dues	618,000	709,000	91,000
Member Events			
Ag Banquet	58,700	70,250	11,550
Annual Meeting/Business Showcase	37,450	39,755	2,305
Business After Hours	18,040	17,520	(520)
Chamber Breakfast	104,000	126,060	22,060
Chamber Luncheons	6,400	7,350	950
Connections	3,000	3,000	0
Golf Tournament	33,200	44,470	11,270
International Trip	11,200	6,200	(5,000)
Leadership Billings - Adult	54,000	63,000	9,000
Leadership Billings - Alumni	5,400	5,700	300
Leadership Billings - Youth	7,900	7,800	(100)
Next Gen	21,500	27,000	5,500
Other Events	2,475	3,250	775
Total Member Events	363,265	421,355	58,090
Advertising			
LiNK Magazine	-	24,000	24,000
Map Ads	5,000	5,000	0
Relocation/Visitor Guide Ads	3,000	3,000	0
Website Ads	6,000	5,500	(500)
Total Advertising	14,000	37,500	23,500
Other Revenue			
Administrative Revenue	6,695	2,745	(3,950)
Business Advocacy	13,000	500	(12,500)
CVB Lodging Tax Admin	62,000	71,400	9,400
TBID Reimbursement	310,540	343,266	32,726
Strategic Priority	4,500	31,000	26,500
Visitor Center Revenue	2,000	1,500	(500)
Total Other Revenue	398,735	450,411	51,676
Total Revenue	1,394,000	1,618,266	224,266

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Expenses			
Membership Expenses			
Communications			
Branding Expenses	5,995	4,830	(1,165)
LiNK Magazine	-	21,000	21,000
Membership Sales Materials	-	500	500
Printed Communication	15,200	5,800	(9,400)
Research	350	350	0
Website	2,688	1,438	(1,250)
Total Communications Expenses	<u>24,233</u>	<u>33,918</u>	<u>9,685</u>
Member Events			
Ag Banquet	50,530	63,665	13,135
Annual Meeting	29,520	21,800	(7,720)
Chamber Breakfast	83,850	92,400	8,550
Chamber Luncheons	4,130	6,100	1,970
Golf Tournament	21,555	25,280	3,725
International Trip	1,000	1,500	500
Leadership Billings - Adult	10,560	10,173	(387)
Leadership Billings - Alumni	4,400	4,500	100
Leadership Billings - Youth	5,810	6,165	355
Next Gen	7,500	6,725	(775)
Other Events	4,100	4,208	108
Total Member Event Expenses	<u>222,955</u>	<u>242,516</u>	<u>19,561</u>
Membership Sales Expenses			
Meetings	1,420	1,300	(120)
Member Retention	3,400	3,100	(300)
Mileage	3,200	3,200	0
Cell Phone Fees	2,610	3,000	390
Postage	3,025	3,025	0
Professional Meetings	5,150	4,100	(1,050)
Trailblazers	664	887	223
Total Sales Expenses	<u>19,469</u>	<u>18,612</u>	<u>(857)</u>
Total Membership Expenses	266,657	295,046	28,389

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Strategic Priority			
Air Service	500	3,000	2,500
Aspirational City Visit	-	12,000	12,000
Education	500	-	(500)
Convention Center	5,000	500	(4,500)
Local Option Tax	-	13,000	13,000
Safety	500	3,000	2,500
Shop Billings	5,000	3,000	(2,000)
Swords/Rimrock Park	1,000	1,000	0
Trails	4,500	3,000	(1,500)
Workforce Staff	-	3,000	3,000
Workforce Talent/Recruitment	-	4,000	4,000
Workforce /Relocation - Chamber website	-	3,000	3,000
Yellowstone Kelly	1,000	10,000	9,000
Total Strategic Priority Expenses	18,000	58,500	40,500
Business Advocacy Expenses			
Chamber Days at Capitol	6,000	850	(5,150)
Elected Leaders Events	2,300	300	(2,000)
Lobbying	17,675	7,500	(10,175)
Meetings	9,150	3,700	(5,450)
Membership Dues	100	100	0
Postage	100	100	0
Printing	1,350	1,000	(350)
Priority/Special Projects	5,700	3,000	(2,700)
Total Business Advocacy Expenses	42,375	16,550	(25,825)
Administrative Expenses			
Payroll and Related Costs			
Wages	693,639	771,325	77,686
Health Insurance	80,984	94,443	13,460
Life Insurance/LTD	9,398	11,192	1,794
Retirement	36,882	47,497	10,615
Workers Comp	4,240	4,260	20
FICA	52,087	57,222	5,135
Unemployment Taxes	11,034	11,100	66
Employment Expense	-	500	500
Flex Plan Admin Fees	640	640	0
Total Payroll Expenses	888,904	998,179	109,275

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Building and Related Costs			
SEMT Bldg Rent	(37,836)	(37,836)	0
Mortgage	23,489	23,496	7
Janitorial	6,988	9,088	2,100
Maintenance	10,000	19,230	9,230
Property Insurance	4,800	5,700	900
Property Taxes	15,240	17,250	2,010
Supplies	950	1,100	150
Utilities	18,700	23,200	4,500
Capital Improvements	15,000	39,550	24,550
Total Building Expenses	<u>57,331</u>	<u>100,778</u>	<u>43,447</u>
General Administration			
Auto Expenses	7,920	7,920	0
Bank Charges	4,650	4,450	(200)
Computers	12,885	11,330	(1,555)
Recognition/Appreciation	5,000	5,000	0
Equipment & Repair	5,320	5,570	250
Equipment Supplies	795	795	0
Liability Insurance	2,704	2,812	108
Meetings	4,000	6,930	2,930
Membership Dues	12,871	13,639	768
Office Supplies	7,903	4,903	(3,000)
Postage	2,530	1,280	(1,250)
Professional Meetings	10,600	20,800	10,200
Professional Services	9,850	6,000	(3,850)
Telephone	8,166	8,490	324
VIC Cost of Goods for Resale	1,500	1,000	(500)
Increase to Reserves	2,800	4,400	1,600
Total General Administration Expenses	<u>99,494</u>	<u>105,319</u>	<u>5,825</u>
Total Administrative Expenses	<u>1,045,729</u>	<u>1,204,276</u>	<u>158,547</u>
Total Expenses	<u>1,372,761</u>	<u>1,574,372</u>	<u>201,611</u>
Net Income/(Loss)	<u>21,239</u>	<u>43,894</u>	<u>22,656</u>