

Fiscal Year Budget 2022/2023-Simplified

	Line Item	Budget	Actuals	Amendments
<b>Income</b>				
	Projected Rollover	\$ 200,000.00		
	Room Tax estimate	\$ 350,000.00		
	Other Income - (Rack service, ad sales, TMIP, Rental, penalties & interest)	\$ 71,125.00		
	<b>Total Revenue</b>	<b>\$ 621,125.00</b>		
<b>Expense</b>				
	Operational Reserves - Projects/Development	\$ 170,000.00		
	Building - (Mortgage, taxes, cleaning, supplies, repairs, utilities)	\$ 67,750.00		
	Administrative - (Insurance, cell phone, office supplies, equipment needs, book-keeping, subscriptions, local meetings, Automobile)	\$ 23,875.00		
	Advertising & Support - (local, state co-op, online/digital, print, video, lead generation, billboard, sponsorships, public relations, memberships, web development, marketing projects, photo/video content, travel shows/conferences, publications, postage/shipping)	\$ 224,500.00		
	Payroll - (gross salaries, health ins. reimbursement, with-holdings, retirement, UI)	\$ 135,000.00		
	<b>Total Expense</b>	<b>\$ 621,125.00</b>		





# Kentucky Lake Tourism

## *Economic Impact:*

- In 2020, tourism in Marshall County generated over 45 million dollars in direct spending and over 65 million dollars in total spending.
- We contributed over 4 million dollars in state and local taxes.
- We also generated a total of 16 million dollars in labor income, and created over 500 jobs for people in Marshall County.

## *Who we are:*

- 13 privately owned resorts
- 2 State Resort Parks
- 10 budget friendly hotels/motels
- 25 estimated campgrounds
- 165 estimated private home rentals
- 1 Full time Executive Director
- 1 Part-time social media assistant
- 1 Part-time office manager
- 7 Board of Directors representing our lodging partners, restaurants, and small business community.

## *Fiscal year 22 highlights:*

- This past fiscal year, we spent over \$175,000 in advertising and media buys, sponsorships, printing and publications, trade and travel show attendance, and other advertising support.
- In January 2021, we brought the Chamber of Commerce over into our building.
- We hosted media members for a press event to showcase the return of the fishery here at Kentucky Lake.
- We sponsored a variety of small fishing tournaments, Hot August Blues, the Benton Rodeo, Aurora, Benton, and Calvert City Community events, and Marshall County Hoopfest.





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## *Special events:*

- We are excited to be the presenting sponsor for the Inaugural Old Beach Beer Bash. This is a craft beer festival happening at Kentucky Dam Village State Resort Park, Saturday, August 6th.
- We can't quite announce who just yet, but we have secured our first major scale fishing tournament since 2018 for this upcoming spring.
- We were also able to increase our sponsorships for both the Rural King Rodeo in Benton and Hot August Blues both happening at the end of August.
- Next May, we are looking at putting together a multi-day festival to kick-off to the season weekend with more details on that to come.

## *fiscal year 2023 Goals:*

- We plan on hiring a new part-time office manager to help free up some of my time.
- Prepare for the upcoming and necessary legislative changes that will have an impact on our local tourism industry.
- We have begun work on a new website to launch this fall which will offer direct online booking for several of our lodging members.
- We hope to work with our local communities to establish some locations for lake inspired mural art.
- Successfully pull together at least 3 new events for this upcoming fiscal year.
- Work more closely and collaboratively with the Kentucky Lake Chamber of Commerce and Kentucky Lake Economic Development.
- Continue to research and seek out potential tourism development projects for Marshall County.