

**City of Fort Worth
Five Year Service Plan
Public Improvement District No. 18 - Toursim**

	<u>FY 25/26</u>	<u>FY 26/27</u>
REVENUES		
PID Assessments	\$ 7,750,000	\$ 8,000,000
COFW Payment in lieu of Services		
COFW Assessment		
Total Budgeted Revenues	\$ 7,750,000	\$ 8,000,000
Use of Fund Balance	\$ -	\$ -
Total Revenues	<u>\$ 7,750,000</u>	<u>\$ 8,000,000</u>
EXPENSES		
Incentives & Sales Efforts	\$ 4,540,050	\$ 4,687,550
Marketing & Research (Promotion/Advertisting)	2,154,600	2,224,600
Site Visits & Familiarization Tours	115,425	119,175
Cultural Enhancements	577,125	595,875
Operations & Administration	307,800	317,800
City Administrative Fee	55,000	55,000
Total Budgeted Expenses	\$ 7,750,000	\$ 8,000,000
Contribution to Fund Balance	\$ -	\$ -
Total Expense	<u>\$ 7,750,000</u>	<u>\$ 8,000,000</u>
Net Change in Fund Balance	\$ -	\$ -
Estimated Fund Balance, Beginning of Year	\$ 7,158,329	\$ 7,158,329
Estimated Fund Balance, End of Year	\$ 7,158,329	\$ 7,158,329
Reserve Requirement	1,333,600	1,333,600
Over (Under) Reserve	\$ 5,824,729	\$ 5,824,729

City of Fort Worth
Budget Narrative
Public Improvement District No. 18 - Toursim

Revenue Assumptions

FY 25/26 PID Assessments are forecasted to increase 4.75% to last year with growth in supply and increased demand related to the FIFA World Cup.

Reserves are being held in support of the Convention Center Project - \$2.5M in Sales Incentives for Groups and \$2.5M for Marketing and Advertising to promote the new expanded Convention Center and city. We anticipate tapping into the reserves next year, in FY 26/27.

Incentives & Sales Efforts

Budget includes portion for sales incentives which includes purchasing meeting space at the convention center for groups and room night production incentives to book events in Fort Worth. A portion is budgeted for group convention promotions and marketing at trade shows, industry related events and publications. Additionally, a portion is budgeted towards the promotion and incentives to bring Sports related groups and events to the city.

Marketing & Research (Promotion/Advertising)

Total budget includes a portion for advertising and promoting the city as a travel destination for group, business, and leisure travel. A portion is budgeted toward PR & Activations to continue to promote the Fort Worth brand. An additional portion is budgeted for research and analytics to study tourism and travel trends, the impact of marketing efforts and insights on how to make them more impactful.

Site Visits & Familiarization Tours

Budgeted to bring group convention and meeting planners to Fort Worth to showcase the city, hotels, and convention center to attract future convention bookings.

Cultural Enhancements

Budgeted for Grants to Fort Worth based non-profit Arts related organizations that create or house events which bring tourists and enhance the city as a destination.

Operations & Administration

Budgeted for the administration costs related to operating the organization.

City Administrative Fee

Budgeted for the annual City Administration Fee related to the organization