DISCOVER VALDEZ (VCVB INC.) BUDGET 2026

CITY OF VALDEZ

CSO FUNDING REQUEST

CSO OVERVIEW

01 BACKGROUND

- Discover Valdez (VCVB) is a 501 c6 organization.
- We began as a replacement for a taxed Chamber, incorporated as a CVB in 1983.
- We represent Valdez as the Destination Marketing Organization.

02 OUR SERVICES

We:

1. Present Valdez to the world with intentional, strategic marketing
2. Produce an award winning, quality visitors guide that highlights the unique assets Valdez offers.
3. Create successful visitors center operations to support high satisfaction visits to Valdez, adding further value through community support, information, and education.
4. Support our valued business members in success through promotion, while offering the businesses continued support, education, and advocacy.

03 MISSION & CORE VALUES

Our Mission:

To “Promote Leisure, Art, Culture, and Adventure in Valdez”

Our Core Values

Service & Stewardship • Growth & Continuous Learning •Communication • Trustworthiness • Collaboration

PRIORITIES

01

SUPPORT VALDEZ AS A TOURISM PILLAR

- Tourism is one of the main economic drivers in Valdez. This sector will offer stability and consistency when nourished.

02

SUPPORT ECONOMIC DEVELOPMENT IN VALDEZ

- COV EDC Priority # 5 serves the community and will continue to add economic growth to fuel our City for the future.
- Our goals are aligned through a mutual mission statement and priority objectives -- a common goal to enable Valdez to holistic success .

03

GENERATE MARKETING REVENUE TO FURTHER OUR MISSION

- Continued expansion will allow us to act as major players on the ALaskan Tourism Stage, and offer greater capacity to effectively further our mission.
- Creation of new revenue sources is a top priority. Reduction in support from the City of Valdez will lend funds toward growth of other CSOs and economic development minded nonprofits.

FALL/ WINTER 2025-2026
IN-STATE
MILITARY CAMPAIGN EXAMPLE

DISCOVER VALDEZ

2025 IN REVIEW

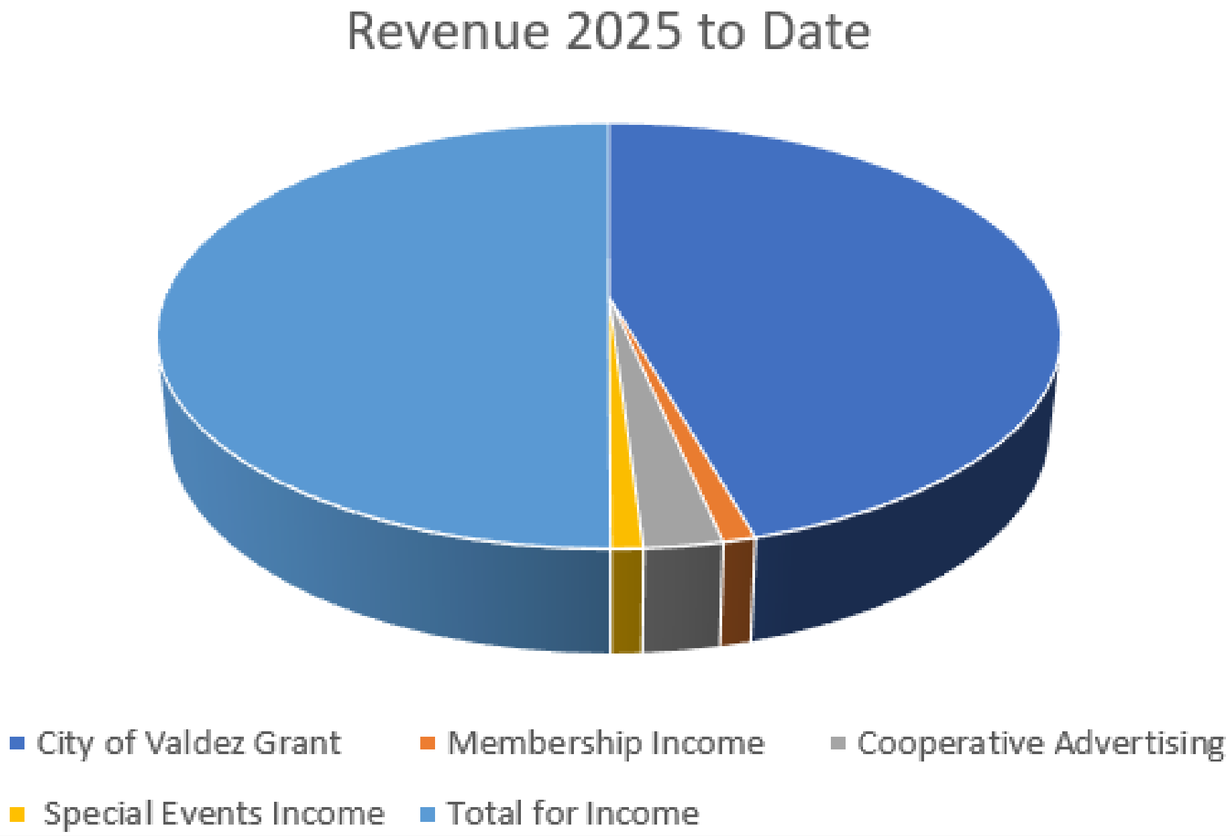
PERFORMANCE METRICS-INCOME OUTSIDE OF COV FUNDING REVEAL A CONTINUED INCREASE

Statement of Activity Comparison

Valdez Convention & Visitors Bureau

January 1-October 28, 2025

DISTRIBUTION ACCOUNT	TOTAL	
	JAN 1 - OCT 28 2025	JAN 1 - OCT 28 2024 (PY)
Income		
41100 City of Valdez Grant	546,650.00	531,245.00
42000 Membership Income	**$11,725.00**	**$4,781.97**
43000 Cooperative Advertising	**$28,425.00**	**$25,632.75**
45000 Digital Advertising	**-$100.00**	**$200.00**
46100 Donations Received	1,162.88	72.47
46200 Interest Income	116.28	114.56
46300 Special Events Income	$1,100.00	
46310 Paddle Film Festival	109.15	
46320 Oktoberfest	10,015.23	
46330 Pack Raft Event	242.00	
Total for 46300 Special Events Income	**$11,466.38**	
Total for Income	**$599,445.54**	**$562,046.75**
Cost of Goods Sold		
51100 Retail COGS	23.26	
Total for Cost of Goods Sold	**$23.26**	
Gross Profit	**$599,422.28**	**$562,046.75**
Expenses		
61000 Payroll Expenses	**$225,259.93**	**$162,343.19**
62000 Insurance	**$3,575.00**	**$2,749.00**
63000 Operating Costs		
63100 Administrative	**$43,164.33**	**$42,466.10**
63200 Communication	**$25,014.50**	**$23,430.96**
63300 Supplies	**$6,340.00**	**$4,040.87**
63400 Guides	**$6,489.54**	**$7,727.69**
63500 Fees	**$23,802.70**	**$6,937.55**
63600 Professional		
63610 Accounting Fees	21,437.50	14,150.00
63620 Financial Audit		18,650.00
Total for 63600 Professional	**$21,437.50**	**$32,800.00**
63700 Beautification	575.89	100.00
Total for 63000 Operating Costs	**$126,824.46**	**$117,503.17**



DISCOVER VALDEZ

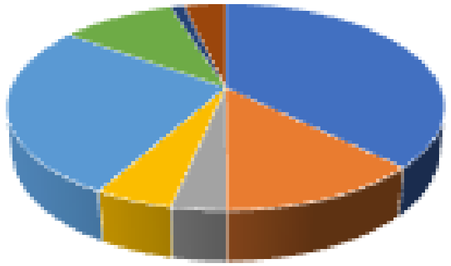
Statement of Activity Comparison

Valdez Convention & Visitors Bureau

January 1-October 28, 2025

DISTRIBUTION ACCOUNT	TOTAL	
	JAN 1 - OCT 28 2025	JAN 1 - OCT 28 2024 (PY)
64000 Program Work		
64100 Advertising	**$35,956.43**	**$17,587.00**
64200 Marketing	**$196,830.54**	**$43,226.62**
64300 Trade Shows	**$74,003.40**	**$93,629.98**
Total for 64000 Program Work	**$306,790.37**	**$154,443.60**
65000 Travel and Sales	**$8,969.74**	**$7,392.58**
66000 Special Events	$0.00	
66100 Board and Member Meetings	1,055.07	483.91
66400 Special Events	24,124.50	
66300 Board Member Training		12,999.76
Total for 66000 Special Events	**$25,179.57**	**$13,483.67**
67100 Bad Debt Expense		2,400.00
Total for Expenses	**$696,599.07**	**$460,315.21**
Net Operating Income	**-$97,176.79**	**$101,731.54**
Other Income		
81000 Raffle Ticket Sales	2,045.70	
Total for Other Income	**$2,045.70**	
Other Expenses	**$11,898.55**	
Net Other Income	**-$9,852.85**	
Net Income	**-$107,029.64**	**$101,731.54**

2025 Expenses To Date



- Payroll ,Insurance, Contracted Services 39%
- Administrative 13%
- Communication 4%
- Advertising 5.2%
- Marketing 28%
- Trade Shows 10.6%

DISCOVER VALDEZ

FINANCIAL POSITION COMPARISON

DISCOVER VALDEZ

Discover Valdez (VCVB)
Statement of Financial Position

	TOTAL	
Account	As Of December 31, 2025	As Of December 31, 2024 (PY)
Assets		
Current Assets		
Bank Accounts	$52,647.70	$186,205.66
Accounts Receivable	$0.00	$0.00
Other Current Assets	$847.39	$0.00
Total for Current Assets	$53,495.09	$186,205.66
Fixed Assets	$3,527.48	$3,527.48
Other Assets	$0.00	$0.00
Total for Assets	$57,022.57	$189,733.14
Liabilities and Equity		
Liabilities		
Current Liabilities		
Accounts Payable	$3,358.47	$34,056.45
Credit Cards	$3,195.70	-$384.41
Other Current Liabilities	$12,174.85	$9,634.69
Total for Current Liabilities	$18,729.02	$43,306.73
Long-term Liabilities	-	-
Total for Liabilities	$18,729.02	$43,306.73
Equity	$38,293.55	$146,426.41
Total for Liabilities and Equity	$57,022.57	$189,733.14

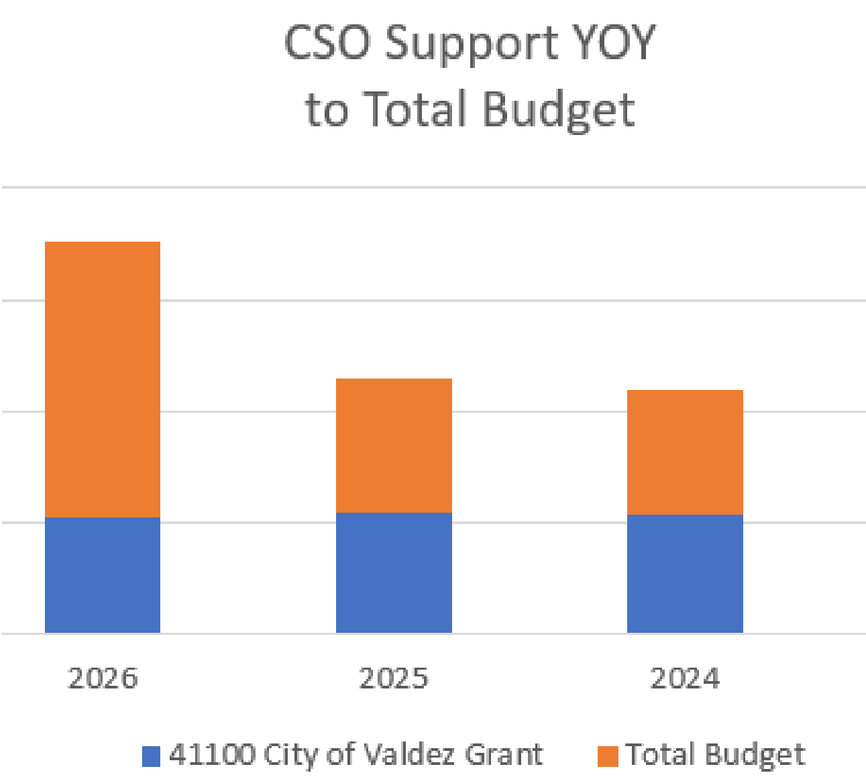
Accrual basis

DISCOVER VALDEZ

PAVING THE FUTURE 2026

BUDGET 2026

Accounts	ACCT CHANGE	Draft 2025	BUDGET NARRATIVE	Budget 2025	Budget 2024	Budget 2023	Budget 2022/2
Income							
41100 City of Valdez Grant	*$15,850*	**$562,500.00**	**2025 Actual+ 2.97% Inflation increase; Is approximately 50% of Budget**	$546,650	**$531,245**	**$531,245**	**$446,245**
42000 Membership Income							
Membership Income - Total		**$9,700.00**		$12,600			
43000 Cooperative Advertising							
Cooperative Advertising - Total		**$36,300.00**		$52,500			
44000 Retail Sales				$0			
Retail Sales - Total		**$30,000.00**		$16,000			
Incentive Packages	*$40,000*	**$40,000.00**	new budget line;				
45000 Digital Advertising							
Digital Advertising - Total		**$300.00**		$1,100			
46100 Donations Received	*$600*	**$800.00**	**based on 2025 to date**	$200			**$32**
46200 Interest Income		**$150.00**	**Based on 3 year avg. actual**	$150		**$45**	**$40**
46300 Special Event Income		**$555,500.00**	**See Narrative**	$250,000			
Total Income		**$1,235,250.00**	**Revenue Source approx. 50% COV**	**#REF!**	**$571,245**	**$583,190**	**$517,292 #**
Expense							
61000 Payroll Expenses							
Payroll Expenses - Total		**$433,170.00**		$326,787			
62000 Insurance							
Insurance - Total	***($74)***	**$4,170.00**		$4,152			
63000 Operating Costs							
Administrative - Total		**$66,450.00**		$63,401			
63200 Communication							
Communication Total		**$42,670.00**		$29,540			
63300 Supplies							
Supplies - Total		**$11,200.00**		$9,955			
51000 Cost of Goods Sold							
Cost of Goods Sold - Total		**$8,000.00**		$4,500			
63400 Guides							
63500 Fees							
Fees - Total		**$42,550.00**		$19,170			
63600 Professional							
Professional - Total		**$39,150.00**		$38,150			
63700 Beautification		**$500**	**flowers; upgrade boxes**	$500			
Depreciation expense							
Total Expense		**$1,225,250.00**		$869,150	**$579,237**	**$586,147**	**$518,292 #**
Other Expense							
70001 Contingency Expenses		**$10,000.00**	Reintroduced for 2025; Contingency would reflect three month's basic operating expenses	$10,000		$6,243	
Other Miscellaneous Expense							
Reconciliation Discrepancies							
Total Other Expense	***$0***	**$10,000.00**		$10,000	**$0**	**$6,243**	**$0 #**
Total Net Income		**$0.00**		**#REF!**	**$0**	**$0**	**$0 #**



THANK YOU FOR YOUR CONTINUED SUPPORT

DISCOVER VALDEZ