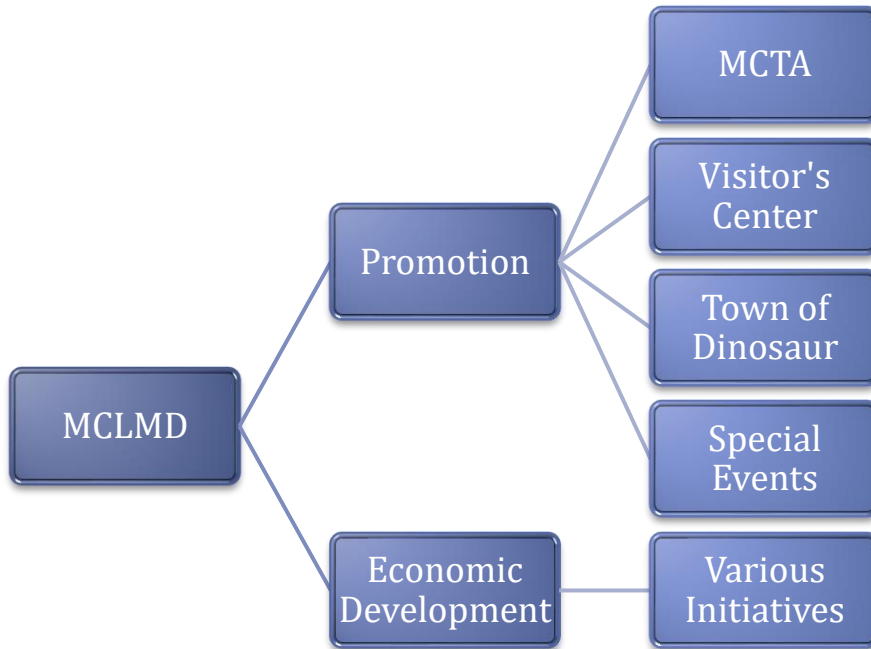


MCLMD

2021 Strategic Plan

Mission

The Moffat County Local Marketing District (MCLMD) will support, enhance and encourage initiatives that promote Moffat County as a premier recreation / tourism destination; and create economic diversification, development and stability.



Background

The MCLMD board continues to maintain our key stakeholder partnerships with Moffat County Tourism Association (MCTA), Craig Chamber of Commerce, City of Craig, Moffat County, and the Town of Dinosaur.

All of these entities are vested in the future success of Moffat County. As the reality of a reduced presence of coal generated energy rapidly approaches; it is imperative that the aforementioned entities recognize the urgency of creating and sustaining a diverse economy and expedite efforts to achieve this paradigm shift. As MCLMD plans for 2021 and beyond, we understand the urgency and plan to aggressively pursue those strategies and initiatives that will strengthen our economy and tourism industry.

MCLMD's revenue stream was not immune to the unprecedented changes to economic and social behaviors. Through June 30, 2020, year-over-year income was down 33% or \$42,879. Due to inconsistent payment behavior from some hotels and inability to track earned v. collected tax revenue; it is difficult to determine if the YE 2020 revenue will be below our \$250,000 budget due to the COVID-19 pandemic or if a change pattern in tourist activity will sustain the planned revenue stream. During 2020, MCLMD has leveraged our past revenues to assist with the transformation of the Yampa Building to a community and visitor focused shared-space facility. It has also assisted in the revitalization of the Yampa Valley Golf Course. MCLMD also contracted with a data collection firm to better understand the demographics of individuals traveling to our community for special events, tourist attractions, or goods and services. MCLMD must continue to leverage past reserves and future revenues streams to fund projects and strategies that will provide long term tangible results. MCLMD will continue to be a primary source to fund initiatives that align with our strategic plan. It is imperative that the community stakeholders continue to focus on strengthening, diversifying, recruiting, and stabilizing our tourism industries and economic profile.

MCLMD continues to be limited in how tax revenue can be used to further our strategic plan. This limitation illustrates the need for all municipal entities working together to steward economic development into projects that are tangible and deliverable to the citizens of Moffat County.

2021 Strategic Plan

The 2021 Strategic Plan will focus on our Cornerstone Projects while continuing to assist with funding events to draw tourists to Moffat County. The MCLMD will continue to uphold the will of the voters to implement a plan to diversify and develop the Moffat County economy, and to effectively promote its physical attributes. We expect that the Ex Officio Board be constructive and critical in its review of this plan. The MCLMD will use this feedback to evaluate the strengths and weaknesses of this plan.

For 2021, the MCLMD strategic plan will be focused on four areas. Those areas include, 1.) Economic Development; 2.) Community Marketing / Promotion; 3.) Cornerstone Projects.; and 4.) Signature Event Support. This plan will be governed by C.R.S. 29-25-101. This plan will also be governed by collaboration between MCLMD, MCTA, and the Visitor's Center (both Craig and Dinosaur) and other governmental entities as necessary. Input will also be solicited from the Craig Chamber of Commerce, Downtown Business Association, and

concerned community members to collaborate on other projects that will promote Moffat County and develop its economy.

Economic Development

1. Moffat County faces the reality that three major employers will have shut down operations or significantly scaled back their operations starting within the next four years. MCLMD will support any efforts to identify alternative uses for our natural resources or industries that can capitalize on the infrastructure already created by such entities. MCLMD will also assist in other strategies designed to diversify and stabilize our local economy.

Community Marketing and Signature Events

1. MCLMD sees the need for an effective promotion of Moffat County, not only for recreation but also to attract businesses. The opportunity to promote various economic opportunity zones is time sensitive and MCLMD wants to assist in anyway possible to expedite a prospectus for investors.
 2. MCLMD will allocate funds to support the signature events held in Moffat County. These funds will be allocated with stipulations that each event will be evaluated based on its role in community development, number of visitors attracted, and how the event correlates to Moffat County's future vision. Special events should enhance community development. The access to SeeSource should assist these events in evaluating effectiveness in attracting visitors to Moffat County.
 3. Provide financial support to the Moffat County Visitor's Center subject to a review of a detailed and complete financial information regarding operating expenses and revenues.
 4. Utilize existing tracking mechanisms to measure impact of special events in increasing visitor traffic to Moffat County and other demographics for economic analysis and development..
 5. Based on natural resources, identify new signature event capitalizing on outdoor recreation (hang-gliding, mountain biking, ATV, etc.)
 6. Provide a consistent and predictable funding process for event funding. This entails having two grant request / allocation periods. The first period will be held in November and the second period held in April. Requests for funding must be received by the 31st of October and 31st of March. No other event funding requests
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will be accepted during the year unless extraordinary circumstances exist as determined by a majority of the MCLMD Board of Directors.

Cornerstone Projects for 2021

1. **Economic Development** – Provide financial support for economic development initiatives as presented by various local organizations and community individuals.
2. **Community Marketing / Attraction**– Financially support efforts to unify and modernize the advertising of Moffat County to potential business owners and new citizens.
3. **Community Recreation Center Awareness / Education** – Provide financial support to educate the community on the financial and social impact of the recreation center on the community and its individuals. This is in conjunction with the efforts of Northwest Colorado Recreation Foundation.
4. **Town of Dinosaur Project Development and Strategic Support** – Set aside line item reserve to fund any projects or support any activities that fulfill the 2021 LMD objectives as previously mentioned.

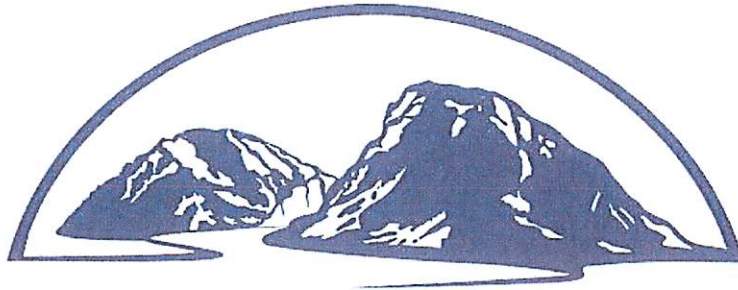
2021 Budget Strategy

Based on the 2021 strategic plan and objectives listed above, the LMD Board proposes to amend the budget to reflect the following allocation strategy.

- Estimated 2021 Lodging Tax Revenue: \$225,000
- Additionally the MCLMD earmarks \$250,000 of its historical revenue for new and emerging initiative/projects surfacing in 2021 requiring investment from MCLMD. This creates a possible total expenditure budget of \$475,000.
- Signature Events up to \$50,000 for existing events and up to \$20,000 for new events.
- Financial Support for Strategic Partners up to \$60,000
- Cornerstone Projects up to \$300,000
- Broadband Initiative Support up to \$45,000

While this strategy references 2021, it is the intent of the LMD to provide annual, consistent funding to MCTA, and the Moffat County Visitor's Center. The LMD Board hopes this annual commitment will allow other stakeholders (e.g. the County and City) to partner with LMD to

address the capital components of projects supporting the LMD vision. By offering these annual commitments, it is not LMD's intent or expectation that Moffat County, the City of Craig, and the Town of Dinosaur abandon past support for economic development, tourism, and promotion. To rely solely on LMD to support these activities would be short sighted for a community aggressively pursuing future strategies to improve and stabilize economic conditions and the quality of life.



Moffat County **LMD**
LOCAL MARKETING DISTRICT

10/7/2020

Financial Report - Summary Highlights

9	Fiscal Year 2020		
	YTD Tax Revenue	\$ 188,056.82	Actual receipts for year
	YE Run Rate Revenue	\$ 250,742.43	
	YTD Expenses	\$ 275,679.08	
	Current Cash on Hand	\$ 572,166.92	
	Commitments	\$ (242,231.11)	
	Cash OH after Commitments	<u>\$ 329,935.81</u>	