

**Haywood County Tourism
Development Authority BUDGET**

**APPROVED
2023-2024 Budget**

REVENUES

Occupancy Tax Revenue	\$3,050,000
<i>Occ Tax - 3%/ TDA</i>	<i>\$2,257,125.00</i>
<i>Occ Tax - 28716/ Canton</i>	<i>\$60,190.00</i>
<i>Occ Tax - 28721/ Clyde</i>	<i>\$37,618.75</i>
<i>Occ Tax - 28745/ Lake Junaluska</i>	<i>\$67,713.75</i>
<i>Occ Tax - 28751/ Maggie Valley</i>	<i>\$346,092.50</i>
<i>Occ Tax - 28785+86/ Waynesville</i>	<i>\$240,760.00</i>
<i>Admin Fee</i>	<i>\$40,500</i>
Interest Earnings - 3%	\$45,000
Interest Earnings - 1%	\$15,000
Merchandise Sales	\$25,000
Visitor Guide Ad Sales	\$35,000
Elk Fest Revenue	\$0
Occ Tax Penalties - 3%	\$1,500
Occ Tax Penalties - 1%	\$500
Fund Balance Appropriation	\$526,131
<i>Fund Balance - TDA</i>	<i>\$30,000</i>
<i>Fund Balance - OTPF</i>	<i>\$346,131</i>
<i>Fund Balance - 28716/ Canton</i>	<i>\$12,000</i>
<i>Fund Balance - 28721/ Clyde</i>	<i>\$36,000</i>
<i>Fund Balance - 28745/ Lake Junaluska</i>	<i>\$0</i>
<i>Fund Balance - 28751/ Maggie Valley</i>	<i>\$90,000</i>
<i>Fund Balance - 28785+86/ Waynesville</i>	<i>\$12,000</i>
Total Revenues	\$3,698,131

1% EXPENSES

1% Marketing/ Advertising/ Promotion	\$601,583
<i>Promotion - 28716/ Canton</i>	<i>\$48,126.67</i>
<i>Promotion - 28721/ Clyde</i>	<i>\$49,079.17</i>
<i>Promotion - 28745/ Lake Junaluska</i>	<i>\$45,142.50</i>
<i>Promotion - 28751/ Maggie Valley</i>	<i>\$290,728.33</i>
<i>Promotion - 28785+86/ Waynesville</i>	<i>\$168,506.67</i>
1% Tourism Related	\$300,792
<i>Tourism Related - 28716/ Canton</i>	<i>\$24,063.33</i>
<i>Tourism Related - 28721/ Clyde</i>	<i>\$24,539.58</i>
<i>Tourism Related - 28745/ Lake Junaluska</i>	<i>\$22,571.25</i>
<i>Tourism Related - 28751/ Maggie Valley</i>	<i>\$145,364.17</i>
<i>Tourism Related - 28785+86/ Waynesville</i>	<i>\$84,253.33</i>
Total 1% Expenses	\$902,375.00

WAGES & BENEFITS

Salaries	\$415,000
Temporary Labor	\$500
Worker's Comp	\$1,500
Payroll Taxes (FICA & Unemployment)	\$33,000
Health Insurance	\$42,000
NC State Retirement	\$45,000
Total Wages & Benefits	\$537,000

ADMINISTRATION & OPERATIONS

Admin Fee (Haywood Co.)	\$40,500
Bank Fees	\$3,500
Board Member Meetings/ Events	\$3,000
Equipment Lease	\$9,000
Hospitality, Gifts & Meals	\$2,000
Insurance - Liability	\$10,000
Office/ Visitor Center Supplies	\$4,000
Non-expendable office supplies	\$2,000
Postage - office	\$1,000
Professional Svcs- Accounting + Audit	\$16,000
Professional Services- Legal	\$2,500
Professional Svcs- Managed IT	\$11,500
Property Tax	\$300
Purchases/ Resale	\$20,000
Rent	\$50,500
Repair & Maintenance - Equipment	\$2,500
Repair & Maintenance - Vehicle	\$2,500
Staff Development & Education	\$18,000
Travel Expense	\$4,500
Telephone, Communications & Internet	\$8,500
Utilities	\$100
Vehicle Expense (reg, insurance, tax)	\$2,700
Contingency	\$54,525
Total Administration & Operations	\$269,125

CAPITAL OUTLAY

Capital Outlay Promo	\$0
Capital Outlay Tourism	\$0
Signs	\$1,500
Office Furniture/Equipment Purchase	\$1,500
Website Development	\$0
Leasehold Improvements	\$30,000
Other Capital	\$1,500
Total Capital Outlay	\$34,500

MARKETING & SALES

Advertising & Marketing	\$925,000
<i>Prof Svcs Contract Svcs- Promo (Agency)</i>	\$0
<i>Social Media</i>	\$0
<i>Group Sales Marketing & Advertising</i>	\$0
Web Technology	\$15,000
Media Relations & Influencers	\$15,000
Visitor Guides	\$40,000
Collateral + other printing	\$9,000
Postage - Fulfillment	\$18,000
Dues & Subscriptions	\$27,000
Trade Shows & Travel	\$10,000
Research	\$41,000
Community Relations	\$4,000
3% Grants - Promo	\$30,000
Elk Fest Event Marketing	\$0
Total Marketing & Sales	\$1,134,000

PRODUCT DEVELOPMENT

3% Grants Tourism Related	\$75,000
Wayfinding Signs	\$150,000
Elk Fest Expenses Tourism Related	\$0
Product Development - Other	\$250,000
OTPF	\$346,131
Total Product Development	\$821,131

TOTAL EXPENSES **\$3,698,131**

Total Revenues \$3,698,131

Variance \$0