

**SWANSBORO TOURISM DEVELOPMENT AUTHORITY**

**Proposed Budget**

**FISCAL YEAR 2024-2025**

**REVENUES**

70-300-320309	Donations	\$ 4,000	Swansboro Downtown Merchants
70-300-399991	Fund Balance Appropriation	\$ 14,417	Assigned Fund Balance for Contingency Fund & Digital Ads
70-300-390950	Transfer from General Fund	\$ 110,000	Net proceeds, room occupancy tax
<b>Total Revenues</b>		<b>\$ 128,417</b>	

**EXPENSES**

70-800-501910	Services - Auditor	\$ 3,000	Annual fee for required audit per statute
70-800-503910	Advertising / Promotions:		
	TOS-Visitor Center	\$ 5,660	Management fee - \$1,415/quarter (estimated)
	Front Row Communications	\$ 24,192	\$6,048/quarter-Marketing/Advertising Services
	General advertising	\$ 41,299	<b>(Front Row Communications-Proposed Marketing, Advertising, and Tourism Support)</b>
	Contingency Fund	\$ 6,900	Marketing Contingency Budget
	Downtown Merchants	\$ 4,000	Swansboro by Candlelight FY 24/25
70-800-502995	Administrative Services	\$ 4,100	\$1,025/quarter paid to Town for administration
70-800-502010	Supplies	\$ 499	Misc. office supplies, forms, books, binders, postage, checks, etc.
70-800-503100	Travel / Conference	\$ 1,500	Travel expenses
70-800-504540	Insurance	\$ 250	Bond for Finance Officer
70-800-504910	Dues and Subscriptions	\$ 350	Membership fees to various organizations
70-800-507910	Grants-Promote Tourism-Awarded (Marketing)	\$ -	Marketing Grants only - 2/3 Promote Tourism Related Expenses
70-800-507920	Grants Tourism-(Capital)	\$ 36,667	"Capital" grants only - 1/3 Tourism Related Capital Expenses
<b>Total Expenditures</b>		<b>\$ 128,417</b>	

Airport Advertising-every year to be moved from Capital Grant line item	\$5,000.00	Per Meeting Minutes 07/17/14
Visitor Center Renovations	\$30,000.00	Per BA #2024-1 7/20/2023
<b>Total Committed FY 24/25</b>	<b>\$35,000.00</b>	
<b>Remaining "Capital" funds available</b>	<b>\$ 1,666.67</b>	

**Note:** Section 6 of the Resolution Establishing the Swansboro TDA states that 2/3 of tax must be used to "promote travel and tourism", and the remaining funds may be used for "tourism-related expenditures". According to the definitions in the resolution, "promote travel and tourism" includes advertising and administrative expenses, and "tourism-related expenditures" include those designed to increase the use of lodging facilities or to attract tourists to the town, including capital expenditures.

For budget purposes, the line items shaded in blue are the "promote travel & tourism" expenses = 2/3 of total ; the line items shaded in red are the "tourism-related expenditures" = 1/3 of total.