

SWANSBORO TOURISM DEVELOPMENT AUTHORITY

Proposed Budget

FISCAL YEAR 2023-2024

		<u>REVENUES</u>	
70-320-0309	Donations		\$ 4,000 Swansboro Downtown Merchants
70-399-1991	Transfer from General Fund		\$ 106,700 Net proceeds, room occupancy tax
Total Reveunes			\$ 110,700

		<u>EXPENSES</u>	
70-800-1910	Services - Auditor	\$ 3,000	Annual fee for required audit per statute
70-800-3910	Advertising / Promotions:		
	TOS-Visitor Center	\$ 5,660	Management fee - \$1,415/quarter (estimated)
	Front Row Communications	\$ 21,996	\$5,499/quarter-Marketing/Advertising Services
	General advertising	\$ 32,527	\$8,131.75/quarter (Front Row Communications-Proposed Marketing, Advertising, and Tourism Support)
	Downtown Merchants	\$ 4,000	Swansboro by Candlelight FY 23/24
70-800-2995	Administrative Services	\$ 4,100	\$1,025/quarter paid to Town for administration
70-800-2010	Supplies	\$ 1,000	Misc office supplies, forms, books, binders, postage, checks, etc
70-800-3100	Travel / Conference	\$ 2,000	Travel expenses
70-800-4540	Insurance	\$ 500	Bond for Finance Officer
70-800-4910	Dues and Subscriptions	\$ 350	Membership fees to various organizations
70-800-7920	Grants - Capital	\$ 35,567	"Capital" grants only - 1/3 Tourism Related Capital Expenses
Total Expenditures		\$ 110,700	

Airport Advertising-every year to be moved from Capital Grant line item	\$5,000.00	Per Meeting Minutes 07/14/14
Total Committed FY 23/24	\$5,000.00	
Remaining funds available		\$30,567

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.