

**SWANSBORO TOURISM DEVELOPMENT AUTHORITY
BUDGET MESSAGE
FY 2023-2024**

To: Board of the Swansboro Tourism Development Authority
From: Sonia Johnson, Finance Director

OVERVIEW

The Town of Swansboro levied a 3% Room Occupancy Tax effective September 1, 2011. The revenue received from this tax is being used to help promote, market, and enhance the travel and tourism segment of the local business economy. The Town is currently receiving monthly collections from Six (7) businesses.

REVENUES

In projecting revenues for the 2023-2024 fiscal year, an analysis was done on the actual revenues received during the period July 2022 thru March 2023. Based on these collections, and estimating collections for the remainder of the fiscal year, a calculation was performed and the revenues determined accordingly.

APPROPRIATIONS

Based on the estimated revenues, the budget for appropriations was determined. Appropriations have been made for professional services, supplies, travel, insurance, and other tourism-related expenses.

SUMMARY

In summary, the proposed budget is the result of our best efforts to project future revenues and expenses based on activity from the past several months. Changes may be warranted as the year progresses. Overall, this is a sound fiscal budget, and includes information that will provide adequate guidelines to the Authority.

Respectfully submitted,

Sonia Johnson
Finance Director