

TOURISM DEVELOPMENT AUTHORITY

Revenues		FY20	FY21	FY22	FY23	FY24	\$	%
Account Name	Actual	Estimate	Budget	Projection	Projection	Change	Change	
Occupancy Tax	60,347	82,000	60,000	70,000	70,000	(22,000)	-26.8%	
Fund Balance Appropriated	0	38,000	48,921	2,050	2,050	10,921	28.7%	
Tourism Total	\$ 60,347	\$ 120,000	\$ 108,921	\$ 72,050	\$ 72,050	\$ (11,079)	-9.2%	
% Change	-15.0%	98.8%	-9.2%	-33.9%	0.0%			
Expenditures								
Account Name	FY20	FY21	FY22	FY23	FY24	\$	%	
	Actual	Estimate	Projection	Projection	Projection	Change	Change	
Operations								
Audit Fees	3,000	8,000	8,090	3,350	3,350	90	1.1%	
Attorney Fees	0	350	350	350	350	0	0.0%	
Conferences/Conventions/Training	0	0	3,400	3,400	3,400	3,400	0.0%	
Advertising	9,702	11,105	23,105	20,105	20,105	12,000	108.1%	
Ad for Public Hearing on Budget		105	105	105	105			
Targeted Marketing Ad Campaign			10,000	0	0			
Ad Buys		4,000	5,000	7,000	7,000			
WHUP Underwriting		3,000	3,000	3,000	3,000			
Tourism Marketing Support/Photography		4,000	5,000	10,000	10,000			
C.S. / Town of Hillsborough	24,000	18,927	19,246	19,844	20,146	319	1.7%	
Data Processing Services	939	2,900	3,100	3,200	3,300	200	6.9%	
Website Maintenance		2,500	2,500	2,500	2,500			
Submittable Software		400	600	700	800			
Insurance	925	980	980	980	980	0	0.0%	
Bond Insurance		180	180	180	180			
Liability Insurance		800	800	800	800			
Miscellaneous	0	1,000	1,000	3,995	3,995	0	0.0%	
Miscellaneous		1,000	1,000	3,995	3,995			
Special Projects & Partnership Funding	16,250	67,500	47,900	41,000	25,000	(19,600)	-29.0%	
River Park Concert Sponsorship (FY20)		0	0	0	0			
TDA Stage Project (FY20/21)		40,000	40,000					
Sundays in Hillsborough (FY21)		4,000	0	10,000	10,000			
King St. Sidwalk Cost Share (FY21)		20,000	0					
News of Orange Mural Project (FY21)		0	6,900					
Parking Study Partnership (FY23)		0	0	16,000	0			
Miscellaneous		3,500	1,000	15,000	15,000			
Holdback (3%)	1,038	3,165	1,750	4,200	4,200	(1,415)	-44.7%	
Operations Subtotal	55,854	113,927	108,921	100,424	84,826	(5,006)	-4.4%	
Tourism Total	\$ 55,854	\$ 113,927	\$ 108,921	\$ 100,424	\$ 84,826	\$ (5,006)	-4.4%	
% Change	16.8%	104.0%	-4.4%	-7.8%	-15.5%			
Available Fund Balance								
	\$ 256,033	\$ 218,033	\$ 169,112	\$ 167,062	\$ 165,012			
Fund Balance as a % of Operating Expenditures	458.4%	191.4%	155.3%	166.4%	194.5%			