



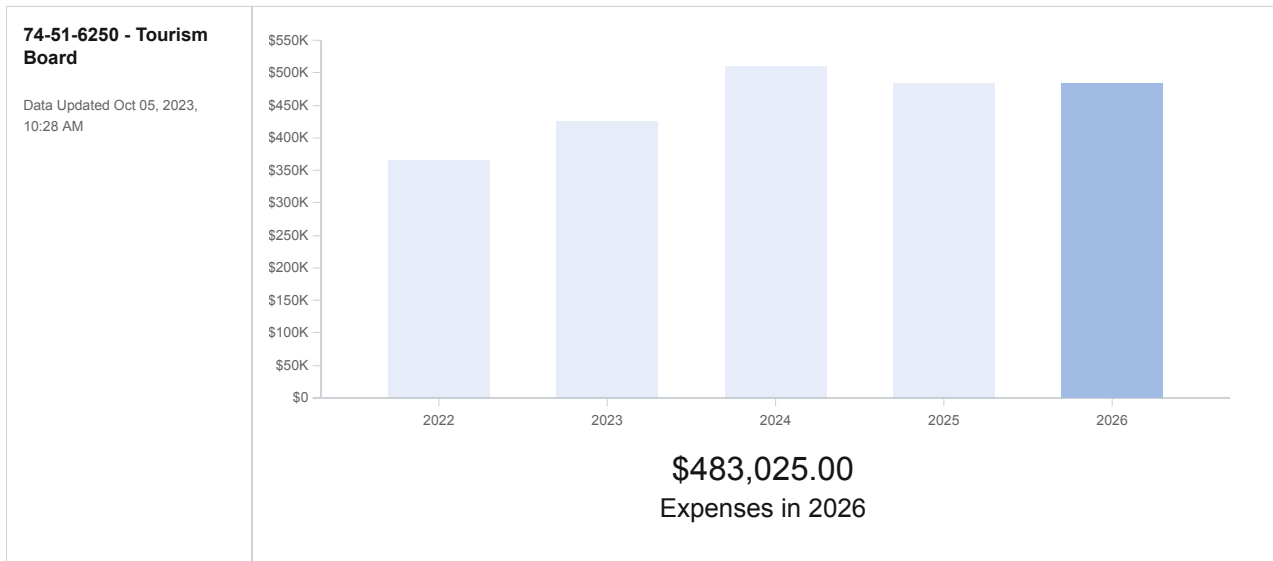
Key Operations

The town levies a one-percent sales tax levied on prepared food and beverages. Special legislation was passed by the North Carolina General Assembly allowing the town to levy the Food & Beverage Tax and to fund tourism related activities. The town receives six percent of these funds for the general financial management of these monies. Of the remaining funds, 60 percent is dedicated to running the Visitor Center downtown in the historic Alexander Dickson House. And, 40 percent is used to promote tourism through programming, special events, and attractions in Hillsborough. The town's Tourism Board decides each year which applicants' projects or activities will be awarded funds. The amount of funding each year depends on the amount of the one-percent tax revenues generated.

FY23 Major Accomplishments

- Supported via funding, marketing, and administration a new County-wide public arts festival (Uproar Festival of Public Art).
- Provided grant funding and marketing support for an expanded offering of the Hillsborough Arts Council's Solstice Lantern walk, to include live music and a makers market for FY23.
- Provided expanded funding to contract partners to increase staffing and program offerings for enhanced visitor services.

Expenditures by Category



Department Revenue Summary

74-51-6250 - Tourism Board Revenues

| | 2021-22 Actual | 2022-23 Estimate | 2023 - 24 Budget | 2024-25 Projection | 2025-26 Projection |
|--|------------------|------------------|------------------|--------------------|--------------------|
| Intergovernmental | | | | | |
| Tourism Board F&B Tax Revenue | \$445,428 | \$425,000 | \$425,000 | \$425,000 | \$425,000 |
| INTERGOVERNMENTAL TOTAL | \$445,428 | \$425,000 | \$425,000 | \$425,000 | \$425,000 |
| Fund Balance Appropriated | | | | | |
| Fund Balance Appropriation | \$0 | \$0 | \$85,825 | \$58,025 | \$58,025 |
| FUND BALANCE APPROPRIATED TOTAL | \$0 | \$0 | \$85,825 | \$58,025 | \$58,025 |
| TOTAL | \$445,428 | \$425,000 | \$510,825 | \$483,025 | \$483,025 |

Department Expenditure Summary

74-51-6250 - Tourism Board Expenditures

| | 2021-22 Actual | 2022-23 Estimate | 2023 - 24 Budget | 2024-25 Projection | 2025-26 Projection |
|---|------------------|------------------|------------------|--------------------|--------------------|
| Operating | | | | | |
| C.S./Alliance For Historic Hillsborough | \$200,000 | \$200,000 | \$229,170 | \$229,170 | \$229,170 |
| C.S./Other | \$70,757 | \$110,192 | \$179,600 | \$160,000 | \$160,000 |
| C.S./Town Of Hillsborough | \$38,422 | \$38,422 | \$26,000 | \$26,000 | \$26,000 |
| 6% Holdback | \$26,726 | \$25,500 | \$25,500 | \$25,500 | \$25,500 |
| Grants Expense | \$0 | \$14,500 | \$13,500 | \$20,000 | \$20,000 |
| Audit Fees | \$3,750 | \$10,500 | \$10,500 | \$10,500 | \$10,500 |
| Special Projects/Partnerships | \$18,372 | \$3,500 | \$15,000 | \$0 | \$0 |
| Miscellaneous | \$967 | \$12,485 | \$3,000 | \$3,000 | \$3,000 |
| Data Processing Services | \$2,478 | \$4,500 | \$4,500 | \$4,500 | \$4,500 |
| Training/Conferences/Conventions | \$1,776 | \$3,646 | \$2,500 | \$2,800 | \$2,800 |
| Insurance | \$858 | \$980 | \$980 | \$980 | \$980 |
| Attorney Fees | \$140 | \$500 | \$300 | \$300 | \$300 |
| Advertising | \$0 | \$275 | \$275 | \$275 | \$275 |
| OPERATING TOTAL | \$364,244 | \$425,000 | \$510,825 | \$483,025 | \$483,025 |
| TOTAL | \$364,244 | \$425,000 | \$510,825 | \$483,025 | \$483,025 |