



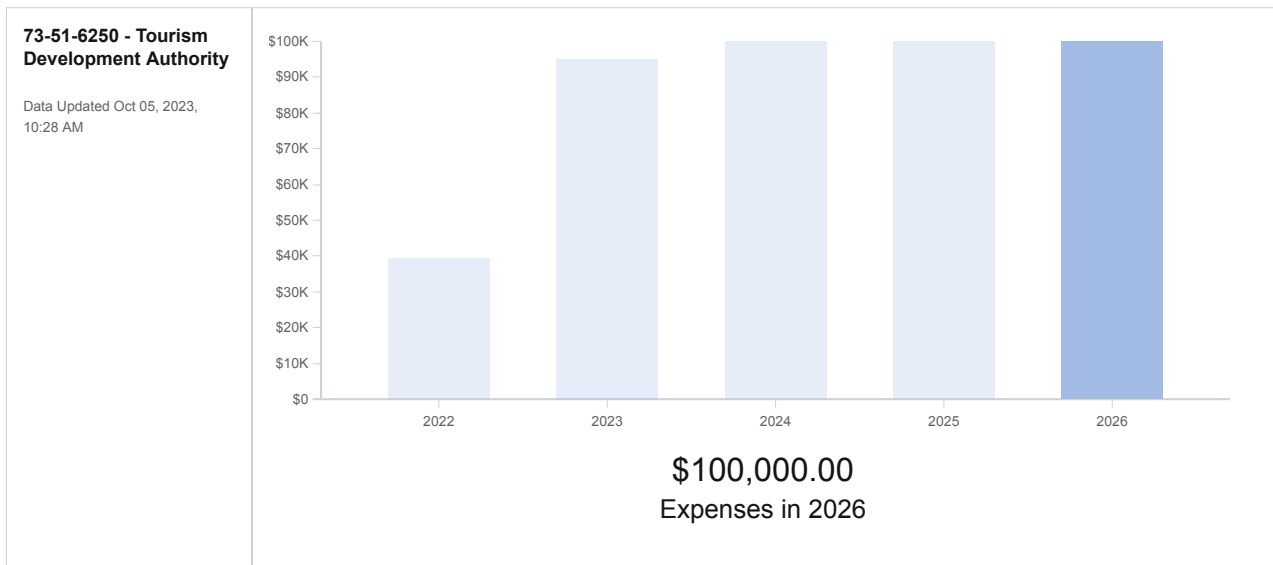
Tourism Development Authority

FY2024 Operating & Capital Budget

Key Operations

The town levies a three-percent occupancy tax on overnight accommodations. Special legislation was passed by the North Carolina General Assembly allowing the town to levy the occupancy tax and to use that tax to fund tourism related activities. The town receives three percent of these funds for the general financial management of these monies. The remaining funds are appropriated by the Tourism Development Authority (TDA) to develop marketing materials and support special events and programs that generate over-night stays and continue to grow tourism in Hillsborough.

Expenditures by Category



Department Revenue Summary

73-51-6250 - Tourism Development Authority Revenue

	2021-22 Actual	2022-23 Estimate	2023 - 24 Budget	2024-25 Projection	2025-26 Projection
Intergovernmental					
Occupancy Tax	\$105,815	\$95,000	\$100,000	\$100,000	\$100,000
INTERGOVERNMENTAL TOTAL	\$105,815	\$95,000	\$100,000	\$100,000	\$100,000
TOTAL	\$105,815	\$95,000	\$100,000	\$100,000	\$100,000

Department Expenditure Summary

73-51-6250 - Tourism Development Authority Detail Expendi...

	2021-22 Actual	2022-23 Estimate	2023 - 24 Budget	2024-25 Projection	2025-26 Projection
Operating					
Advertising	\$5,684	\$24,636	\$23,275	\$40,075	\$40,075
Special Projects/Partnerships	\$6,975	\$30,000	\$42,000	\$20,000	\$20,000
C.S./Town Of Hillsborough	\$18,927	\$19,844	\$13,000	\$13,000	\$13,000
Audit Fees	\$2,250	\$8,090	\$8,090	\$8,090	\$8,090
Miscellaneous	\$0	\$2,450	\$3,500	\$8,500	\$8,500
3% Holdback Occupancy Tax	\$3,174	\$2,850	\$3,000	\$3,000	\$3,000
Data Processing Services	\$1,242	\$3,200	\$3,200	\$3,200	\$3,200
Training/Conferences/Conventions	\$0	\$2,200	\$2,600	\$2,800	\$2,800
Insurance	\$945	\$980	\$980	\$980	\$980
Attorney Fees	\$80	\$350	\$355	\$355	\$355
Dues & Subscriptions	\$0	\$400	\$0	\$0	\$0
OPERATING TOTAL	\$39,278	\$95,000	\$100,000	\$100,000	\$100,000
TOTAL	\$39,278	\$95,000	\$100,000	\$100,000	\$100,000