

HAYWOOD COUNTY TOURISM DEVELOPMENT AUTHORITY
FISCAL YEAR 2023-2024
BUDGET ORDINANCE

BE IT RESOLVED by the Board of Directors of the Haywood County Tourism Development Authority
THAT:

Section 1.

The following amounts are hereby appropriated for the operation of the public authority and its activities for the fiscal year beginning July 1, 2023, and ending June 30, 2024, in accordance with the chart of accounts therefore established for this authority:

| | |
|---------------------------------|---------------------|
| 1% Expenses | \$ 902,375 |
| Wages & Benefits Administration | \$ 537,000 |
| Administration & Operations | \$ 269,125 |
| Capital Outlay | \$ 34,500 |
| Marketing & Sales | \$ 1,134,000 |
| Product Development | <u>\$ 821,131</u> |
| TOTAL | \$ 3,698,131 |

Section 2.

It is established that the following revenues will be available for the fiscal year beginning July 1, 2023, and ending June 30, 2024.

| | |
|----------------------------|---------------------|
| Occupancy Tax Revenue | \$ 3,050,000 |
| Other Revenue | \$ 122,000 |
| Fund Balance Appropriation | <u>\$ 526,131</u> |
| Revenue Total | \$ 3,698,131 |

Section 3.

Occupancy Tax revenues are based on a 4 percent tax levied by Haywood County "derived from the rental of any room, lodging, or similar accommodation furnished by any hotel, motel, inn, tourist camp, or other similar place within the county now subject to the sales tax imposed by the State under G.S. 105-164.4 (3);" and remitted to Haywood County Tourism Development Authority by Haywood County after a percentage reduction for the County's administrative costs. The percentage reduction is defined as "3 percent of the first \$500,000 of gross receipts and 1 percent of the remaining gross receipts each year." These funds are to be expended "only to further the development of travel, tourism, and conventions in the county through State, national and international advertising and promotion."

Section 4.

The Executive Director is authorized to transfer amounts between objects of expenditure within a department but is not authorized to transfer amounts from contingency appropriation or fund balance without approval of the Board of Directors of the Tourism Development Authority.

Section 5.

The Executive Director is hereby authorized to execute the necessary agreements within funds included in the Budget Ordinance for the following purposes:

- A. Execute grant agreements between public and non-profit agencies;
- B. Leases of normal and routine business equipment;
- C. Consultant, professional, or maintenance service agreements up to an anticipated contract amount of \$20,000 and with terms within the budget year;
- D. Purchase of apparatus, supplies, and materials where formal bids are not required by law

Section 6.

Copies of the Budget Ordinance shall be furnished to the Budget Officer, the Finance Director, and any other officers, employees or board members for direction in the carrying out of their duties.

ADOPTED THIS 28th DAY OF June, 2023

Michael Huber, Vice Chair
Haywood County Tourism Development Authority

ATTEST:

David Francis, Finance Committee Chair
Haywood County Tourism Development Authority