



**Haywood County Tourism Development Authority
Board of Directors Meeting**

Bethea Welcome Center, Lake Junaluska

Date: Wednesday, May 24, 2023

Time: 9:00AM

AGENDA

- 1. Call to Order - Chairman Chris Corbin**
- 2. Introductions**
- 3. Adjustment of Agenda**
- 4. Public Comment Session (12 minutes total, limit 3 minutes per person)**
- 5. Board Comments**
- 6. Consent Agenda**
 - a. Request Approval of Minutes – April 26, 2023 | VOTE
- 7. Finance Reports**
 - a. April Financial Report – *Kristian Owen*
 - b. Occupancy Tax Reports – *Corrina Ruffieux*
- 8. Budget Forum**
 - a. Review & discussion of FY 2023-2024 1% & 3% Grant Applications
 - b. Review and discussion of proposed FY 2023-2024 budget
 - c. Vote to move budget forward and call for a public hearing on May 31 | VOTE
- 9. Old Business**
- 10. New Business**
 - a. Proposed RFP for Public & Media Relations | VOTE
 - b. Resolution of surplus / Disposition of Property | VOTE
- 11. Staff Reports/Announcements**
 - A. Next Board Meeting will be May 31 – public hearing and budget adoption
 - B. Adjournment
- 12. 10 Minute Media Communication Session**

Underwood Dills & Associates

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Waynesville, NC 28786
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Accountant's Compilation Report

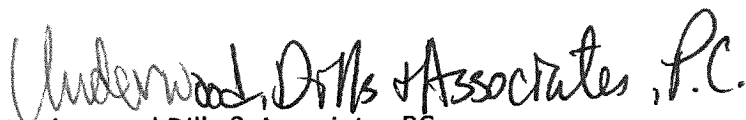
Haywood County TDA
1110 Soco Road
Maggie Valley, NC 28751

To the Board of Directors

Management is responsible for the accompanying financial statements of Haywood County TDA (a government authority) which comprise of the statement of net position as of April 30, 2023, and the related changes in net position budget vs actual for the one month and ten months then ended in accordance with the cash basis of accounting which is a basis other than generally accepted accounting principles. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included with the financial statements. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's assets, liabilities and net assets, revenues and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Haywood County TDA.



Underwood Dills & Associates PC
Waynesville, NC
May 9 2023

Haywood County Tourism Development Authority
Changes in Net Position Budget vs Actual
April 30, 2023

	April 2023	July 2022 - April 2023	YTD Budget	% of Budget
Ordinary Income/Expense				
Income				
427011 · Net from Haywood County (3%)	120,274.31	1,553,164.40	1,876,276.00	82.78%
427012 · 1% Net 28716 Occupancy Tax	3,428.38	40,811.83	50,029.00	81.58%
427013 · 1% Net 28721 Occupancy Tax	3,911.01	29,814.56	25,015.00	119.19%
427014 · 1% Net 28745 Occupancy Tax	3,277.14	44,812.50	50,029.00	89.57%
427015 · 1% Net 28751 Occupancy Tax	17,719.02	237,155.60	300,174.00	79.01%
427016 · 1% Net 28785/28786 Occupancy Tx	11,840.06	165,530.48	200,116.00	82.72%
427112 · App. of Fund Balance 28716	0.00	0.00	19,350.00	0.0%
427113 · App. of Fund Balance 28721	0.00	0.00	13,035.00	0.0%
427114 · App. of Fund Balance 28745	0.00	0.00	31,791.00	0.0%
427115 · App. of Fund Balance 28751	0.00	0.00	110,902.00	0.0%
427116 · App. of Fund Balance 28785/86	0.00	0.00	66,235.00	0.0%
449201 · Merchandise Sales	5,508.04	25,435.43	15,500.00	164.1%
449810 · Visitor Guide Ad Sales	0.00	36,750.00	30,000.00	122.5%
451000 · Elk Fest Revenue	658.35	2,151.35	50,000.00	4.3%
483491 · Investment Earnings 3%	5,720.87	39,048.88	47,500.00	82.21%
483492 · Investment Earnings 1%	1,990.31	13,383.14	16,075.00	83.25%
483831 · Net Occupancy Tax Penalties 3%	252.51	1,210.48	4,000.00	30.26%
499990 · Fund Balance Appropriation 3%	0.00	0.00	555,516.00	0.0%
Total Income	174,580.00	2,189,268.65	3,461,543.00	63.25%
Expense				
Payroll				
512110 · NC State Retirement - Promo	3,630.68	34,409.55	47,277.00	72.78%
518301 · Group Health Insurance - Promo	1,469.15	33,526.85	43,116.00	77.76%
518601 · Worker's Comp-Promotional-Promo	0.00	1,534.00	1,534.00	100.0%
Salaries and Wages				
512101 · Salaries Admin-Promo	28,736.95	128,845.77	159,324.00	80.87%
512201 · Salaries Marketing- Promo	12,745.75	210,778.00	246,994.00	85.34%
Total Salaries and Wages	41,482.70	339,623.77	406,318.00	83.59%
Payroll Taxes				
512220 · FICA & Unemployment Taxes	3,173.43	25,863.66	31,490.00	82.13%
Total Payroll Taxes	3,173.43	25,863.66	31,490.00	82.13%
Total Payroll	49,755.96	434,957.83	529,735.00	82.11%
512232 · Temporary Labor - TR	10,000.00	10,000.00	500.00	2,000.0%
517001 · Board Member Meetings/Events	0.00	1,285.80	3,000.00	42.86%
519201 · Professional Service-Accounting	687.45	13,324.90	15,300.00	87.09%
519202 · Professional Services- Legal	31.50	787.50	1,000.00	78.75%
519203 · Prof. Svcs - Contract Svcs-P	8,700.00	141,401.31	152,000.00	93.03%
526001 · Office/Visitor Center Supplies	181.56	2,704.19	5,000.00	54.08%
527001 · Purchases/Resale-Promo	0.00	23,668.94	24,590.00	96.25%
529901 · NonExpendable Office Supp-TR	0.00	2,975.80	2,500.00	119.03%

See Accountant's Compilation Report

Haywood County Tourism Development Authority
Changes in Net Position Budget vs Actual
April 30, 2023

	April 2023	July 2022 - April 2023	YTD Budget	% of Budget
Maggie Valley				
549917 · 28751 - Maggie Valley - Tourism	2,812.00	33,660.00	153,000.00	22.0%
549916 · 28751 Maggie Valley (MV) Promo	12,995.00	204,868.43	258,091.00	79.38%
Total Maggie Valley	15,807.00	238,528.43	411,091.00	58.02%
Waynesville				
549919 · 28785/86 - Waynesville -Tourism	0.00	27,378.00	78,296.00	34.97%
549918 · 28785/86 (Waynesville)	24,835.00	134,237.75	188,070.00	71.38%
Total Waynesville	24,835.00	161,615.75	266,366.00	60.67%
551001 · Capital Outlay Promo	0.00	0.00	5,000.00	0.0%
551002 · Capital Outlay - Tourism	2,154.27	2,154.27	47,000.00	4.58%
568101 · 3% Grant Promo	0.00	3,750.00	5,625.00	66.67%
568102 · 3% Grants TR	0.00	6,300.00	21,300.00	29.58%
568103 · 3% Grant Sponsorship	0.00	15,000.00	15,625.00	96.0%
568104 · OTPF	0.00	66,088.00	500,000.00	13.22%
569101 · Elk Fest Expenses-Promo	0.00	8,189.62	20,000.00	40.95%
569102 · Elk Fest Expenses-TR	0.00	3,648.50	20,000.00	18.24%
570102 · Utilities	55.00	5,090.01	8,280.00	61.47%
599101 · Contingency	0.00	0.00	62,813.00	0.0%
Total Expense	— 194,686.51	✓ 2,055,579.80	3,398,543.00	60.48%
Change in Net Position	— (20,106.51)	✓ 133,688.85	63,000.00	212.21%
	(20,106.51)	133,688.85	63,000.00	212.21%

Haywood County Tourism
Development Authority BUDGET

Approved
2022-2023 Budget

Projected
2022-2023 Budget

PROPOSED
2023-2024 Budget

REVENUES

Occupancy Tax Revenue	\$2,501,639	\$2,501,639	\$3,050,000
Occ Tax - 3%/TDA	\$1,876,276	\$1,876,276	\$2,257,125.00
Occ Tax - 28716/ Canton	\$50,029	\$50,029	\$60,190.00
Occ Tax - 28721/ Clyde	\$25,015	\$25,015	\$37,618.75
Occ Tax - 28745/ Lake Junaluska	\$50,029	\$50,029	\$67,713.75
Occ Tax - 28751/ Maggie Valley	\$300,174	\$300,174	\$346,092.50
Occ Tax - 28785+86/ Waynesville	\$200,116	\$200,116	\$240,760.00
Admin Fee	\$0	\$0	\$40,500
Interest Earnings - 3%	\$47,500	\$49,000	\$45,000
Interest Earnings - 1%	\$16,075	\$17,000	\$15,000
Merchandise Sales	\$15,500	\$30,000	\$25,000
Visitor Guide Ad Sales	\$30,000	\$36,750	\$35,000
Elk Fest Revenue	\$50,000	\$2,200	\$0
Occ Tax Penalties - 3%	\$4,000	\$1,500	\$1,500
Occ Tax Penalties - 1%	\$0	\$0	\$500
Fund Balance Appropriation	\$796,829	\$796,829	\$526,131
Fund Balance - TDA	\$55,516	\$55,516	\$30,000
Fund Balance - OTRF	\$500,000	\$500,000	\$346,131
Fund Balance - 28716/ Canton	\$19,350	\$19,350	\$12,000
Fund Balance - 28721/ Clyde	\$13,035	\$13,035	\$36,000
Fund Balance - 28745/ Lake Junaluska	\$31,791	\$31,791	\$0
Fund Balance - 28751/ Maggie Valley	\$110,902	\$110,902	\$90,000
Fund Balance - 28785+86/ Waynesville	\$66,235	\$66,235	\$12,000
Total Revenues	<u>\$3,461,543</u>	<u>\$3,434,918</u>	<u>\$3,698,131</u>

rec we add this line and track separately
for leasehold improvements

1% EXPENSES

1% Marketing/ Advertising/ Promotion	\$577,045	\$537,091	\$601,583
Promotion - 28716/ Canton	\$50,484	\$47,000	\$48,126.67
Promotion - 28721/ Clyde	\$18,065	\$6,000	\$49,079.17
Promotion - 28745/ Lake Junaluska	\$62,335	\$51,000	\$45,142.50
Promotion - 28751/ Maggie Valley	\$258,091	\$258,091	\$290,728.33
Promotion - 28785+86/ Waynesville	\$188,070	\$175,000	\$168,506.67
1% Tourism Related	\$289,706	\$220,500	\$300,792
Tourism Related - 28716/ Canton	\$18,910	\$12,000	\$24,063.33
Tourism Related - 28721/ Clyde	\$20,000	\$19,000	\$24,539.58
Tourism Related - 28745/ Lake Junaluska	\$19,500	\$19,500	\$22,571.25
Tourism Related - 28751/ Maggie Valley	\$153,000	\$110,000	\$145,364.17
Tourism Related - 28785+86/ Waynesville	\$78,296	\$60,000	\$84,253.33
Total 1% Expenses	<u>\$866,751</u>	<u>\$757,591</u>	<u>\$902,375.00</u>

WAGES & BENEFITS

Salaries	\$406,318	\$400,000	\$415,000
Temporary Labor	\$500	\$500	\$500
Worker's Comp	\$1,534	\$0	\$1,500
Payroll Taxes (FICA & Unemployment)	\$31,490	\$31,000	\$33,000
Health Insurance	\$43,116	\$39,500	\$42,000
NC State Retirement	\$47,277	\$42,500	\$45,000
Total Wages & Benefits	\$530,235	\$513,500	\$537,000

ADMINISTRATION & OPERATIONS

Admin Fee (Haywood Co.)	\$0	\$0	\$40,500	
Bank Fees	\$3,500	\$4,200	\$3,500	
Board Member Meetings/ Events	\$3,000	\$2,500	\$3,000	
Equipment Lease	\$9,500	\$8,500	\$9,000	
Hospitality, Gifts & Meals	\$0	\$0	\$2,000	
Insurance - Liability	\$7,950	\$9,000	\$10,000	
Office/ Visitor Center Supplies	\$5,000	\$4,000	\$4,000	
Non-expendable office supplies	\$2,500	\$3,000	\$2,000	
Postage - office	\$1,000	\$1,000	\$1,000	
Professional Svcs- Accounting + Audit	\$15,300	\$15,300	\$16,000	
Professional Services- Legal	\$1,000	\$1,000	\$2,500	
Property Tax	\$0	\$0	\$11,500	\$8100 annual + \$900 setup + \$2500 migration/ cloud setup
Purchases/ Resale	\$300	\$123	\$300	
Rent	\$24,590	\$24,000	\$20,000	
Repair & Maintenance - Equipment	\$32,400	\$32,400	\$50,500	
Repair & Maintenance - Vehicle	\$9,300	\$9,300	\$2,500	
Staff Development & Education	\$0	\$0	\$2,500	
Travel Expense	\$7,277	\$6,000	\$18,000	travel to educational events will go here
Telephone, Communications & Internet	\$10,875	\$9,500	\$4,500	combining 531101, 53102 + 531301 all travel line items
Utilities	\$7,700	\$7,700	\$8,500	
Vehicle Expense (reg, insurance, tax)	\$8,280	\$8,280	\$100	
Contingency	\$0	\$0	\$2,700	1200 reg/ taxes. Plus ins: 1500
	\$62,813	\$62,813	\$54,525	
Total Administration & Operations	\$212,285	\$208,616	\$269,125	

CAPITAL OUTLAY

Capital Outlay Promo	\$5,000	\$0	\$0	remove this line next year
Capital Outlay Tourism	\$47,000	\$2,200	\$0	remove this line next year
Signs	\$0	\$0	\$1,500	
Office Furniture/Equipment Purchase	\$0	\$0	\$1,500	
Website Development	\$0	\$0	\$0	
Leasehold Improvements	\$0	\$0	\$30,000	
Other Capital	\$0	\$0	\$1,500	
Total Capital Outlay	\$52,000	\$2,200	\$34,500	

MARKETING & SALES

Advertising & Marketing	\$690,937	\$630,000	\$925,000	combine 537101, 537221, 537801 + 537805 - adv, mktg, group sales adv + mktg
Prof Svcs Contract Svcs- Promo (Agency)	\$152,000	\$159,000	\$0	also add agency fees + social media to adv+mktg for next year
Social Media	\$25,000	\$10,000	\$0	
Group Sales Marketing & Advertising	\$0	\$26,400	\$0	
Web Technology	\$0	\$0	\$15,000	
Media Relations & Influencers	\$0	\$0	\$15,000	
Visitor Guides	\$44,273	\$44,273	\$40,000	edit to remove word "ads", includes design & printing
Collateral + other printing	\$9,000	\$9,000	\$9,000	aka Print & Bind
Postage - Fulfillment	\$16,237	\$16,237	\$18,000	
Dues & Subscriptions	\$43,772	\$43,772	\$27,000	
Trade Shows & Travel	\$25,800	\$14,500	\$10,000	current 537803+537804 lines
Research	\$0	\$0	\$41,000	
Community Relations	\$0	\$0	\$4,000	
3% Grants - Promo	\$21,250	\$26,250	\$30,000	combine 3% grants promo+ sponsorship; 568101+568103
Elk Fest Event Marketing	\$20,000	\$8,200	\$0	
Total Marketing & Sales	\$1,048,269	\$987,632	\$1,134,000	

PRODUCT DEVELOPMENT				
3% Grants Tourism Related	\$21,300	\$9,300	\$75,000	
Wayfinding Signs	\$127,703	\$73,728	\$150,000	
Elk Fest Expenses Tourism Related	\$20,000	\$3,700	\$0	
Product Development - Other	\$20,000	\$10,600	\$250,000	currently National Parks T related; 537501
OTPF	\$500,000	\$153,869	\$346,131	will carry forward balance of 346131
Total Product Development	\$689,003	\$251,197	\$821,131	

TOTAL EXPENSES	\$3,398,543	\$2,720,736	\$3,698,131	
Total Revenues	\$3,461,543	\$3,434,918	\$3,698,131	
Variance	\$63,000	\$714,182	\$0	