

Haywood County Tourism  
Development Authority BUDGET

APPROVED  
2024-2025 Budget

REVENUES

Occupancy Tax Revenue	\$3,100,000
<i>Occ Tax - 3%/ TDA</i>	<i>\$2,294,250.00</i>
<i>Occ Tax - 28716/ Canton</i>	<i>\$53,532.00</i>
<i>Occ Tax - 28721/ Clyde</i>	<i>\$45,885.00</i>
<i>Occ Tax - 28745/ Lake Junaluska</i>	<i>\$61,180.00</i>
<i>Occ Tax - 28751/ Maggie Valley</i>	<i>\$344,138.00</i>
<i>Occ Tax - 28785+86/ Waynesville</i>	<i>\$260,015.00</i>
<i>Admin Fee</i>	<i>\$41,000</i>
Merchandise Sales	\$30,000
Visitor Guide Ad Sales	\$40,000
NC Smokies Ice Fest	\$40,000
Partnership Contribution	\$0
Miscellaneous	\$0
Interest Earnings - 3%	\$50,000
Interest Earnings - 1%	\$17,500
Occ Tax Penalties - 3%	\$2,000
Occ Tax Penalties - 1%	\$500
Fund Balance Appropriation	\$310,950
<i>Fund Balance - TDA</i>	<i>\$160,950</i>
<i>Fund Balance - OTPF</i>	<i>\$150,000</i>
<i>Fund Balance - 28716/ Canton</i>	<i>\$0</i>
<i>Fund Balance - 28721/ Clyde</i>	<i>\$0</i>
<i>Fund Balance - 28745/ Lake Junaluska</i>	<i>\$0</i>
<i>Fund Balance - 28751/ Maggie Valley</i>	<i>\$0</i>
<i>Fund Balance - 28785+86/ Waynesville</i>	<i>\$0</i>
<b>Total Revenues</b>	<b>\$3,590,950</b>

1% EXPENSES

1% Marketing/ Advertising/ Promotion	\$504,735
<i>Promotion - 28716/ Canton</i>	<i>\$35,331.12</i>
<i>Promotion - 28721/ Clyde</i>	<i>\$30,284.10</i>
<i>Promotion - 28745/ Lake Junaluska</i>	<i>\$40,378.80</i>
<i>Promotion - 28751/ Maggie Valley</i>	<i>\$227,131.08</i>
<i>Promotion - 28785+86/ Waynesville</i>	<i>\$171,609.90</i>
1% Tourism Related	\$260,015
<i>Tourism Related - 28716/ Canton</i>	<i>\$18,200.88</i>
<i>Tourism Related - 28721/ Clyde</i>	<i>\$15,600.90</i>
<i>Tourism Related - 28745/ Lake Junaluska</i>	<i>\$20,801.20</i>
<i>Tourism Related - 28751/ Maggie Valley</i>	<i>\$117,006.92</i>
<i>Tourism Related - 28785+86/ Waynesville</i>	<i>\$88,405.10</i>
<b>Total 1% Expenses</b>	<b>\$764,750.00</b>

WAGES & BENEFITS

Salaries	\$420,000
Temporary Labor	\$500
Worker's Comp	\$1,500
Payroll Taxes (FICA & Unemployment)	\$34,000
Health Insurance	\$42,000
NC State Retirement	\$47,000
<b>Total Wages &amp; Benefits</b>	<b>\$545,000</b>

**ADMINISTRATION & OPERATIONS**

Admin Fee (Haywood Co.)	\$41,000
Bank Fees 3%	\$2,400
Bank Fees 1%	\$600
Board Member Meetings/ Events	\$1,500
Equipment Lease	\$7,500
Hospitality, Gifts & Meals	\$2,000
Insurance - Liability	\$10,000
Office/ Visitor Center Supplies	\$3,500
Non-expendable office supplies	\$2,500
Postage - office	\$300
Professional Svcs- Accounting + Audit	\$16,500
Professional Services- Legal	\$2,500
Professional Svcs- Managed IT	\$12,500
Property Tax	\$150
Purchases/ Resale	\$25,000
Rent	\$53,025
Repair & Maintenance - Equipment	\$500
Repair & Maintenance - Vechicle	\$1,500
Staff Development & Education	\$22,000
Travel Expense	\$4,500
Telephone, Communications & Internet	\$8,500
Utilities	\$100
Vechicle Expense (reg, insurance, tax)	\$3,100
Contingency	\$60,525
<b>Total Administration &amp; Operations</b>	<b>\$281,700</b>

**CAPITAL OUTLAY**

Signs	\$0
Office Furniture/Equipment Purchase	\$5,000
Website Development	\$0
Leasehold Improvements	\$0
Other Capital	\$2,500
<b>Total Capital Outlay</b>	<b>\$7,500</b>

**MARKETING & SALES**

Advertising & Marketing	\$985,000
Web Technology	\$15,000
Media Relations, Influencers & Press Trips	\$20,000
Visitor Guides	\$50,000
Collateral + other printing	\$12,000
Promotional Items	\$10,000
Postage - Fulfillment	\$20,000
Dues & Subscriptions	\$16,000
Trade Shows & Travel	\$10,000
Research	\$120,000
Community Relations	\$4,000
NC Smokies Ice Fest	\$30,000
3% Grants - Promo	\$0
<b>Total Marketing &amp; Sales</b>	<b>\$1,292,000</b>

**PRODUCT DEVELOPMENT**

3% Grants Tourism Related	\$0
Wayfinding Signs	\$100,000
Product Development - Other	\$450,000
OTPF	\$150,000
<b>Total Product Development</b>	<b>\$700,000</b>

TOTAL EXPENSES	\$3,590,950
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Total Revenues	\$3,590,950
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Variance	\$0
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