

ORDINANCE # 06.26.2024

**BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY
NORTH CAROLINA
BUDGET ORDINANCE
FISCAL YEAR 2024-2025**

BOARD MEETING DATE: June 26, 2024

BE IT ORDAINED by the Board of the Buncombe County Tourism Development Authority of Buncombe County, North Carolina on this the 26th day of June, 2024:

Section 1: The following amounts are hereby appropriated and revenues estimated to be available in the Operating Fund for the operation of the Buncombe County Tourism Development Authority and its activities for the fiscal year beginning July 1, 2024 and ending June 30, 2025:

APPROPRIATION	
Salaries and Benefits	\$ 4,426,000
Marketing	19,455,500
Business Development	1,680,500
Partnership & Destination Management	698,000
Administration & Facilities	1,087,000
TOTAL APPROPRIATION:	<u>\$ 27,347,000</u>
REVENUE	
Occupancy Tax Revenue	\$ 22,981,000
Appropriated Fund Balance	\$ 4,366,000
TOTAL APPROPRIATION:	<u>\$ 27,347,000</u>

Section 2: The following amounts are hereby appropriated and revenues estimated to be available in the Tourism Product Development Fund for the operation of the Buncombe County Tourism Development Authority's Tourism Product Development Fund Administration Budget and its activities for the fiscal year beginning July 1, 2024 and ending June 30, 2025:

APPROPRIATION	
Product Development Administration	\$ 502,000
TOTAL APPROPRIATION:	<u>\$ 502,000</u>
REVENUE	
Occupancy Tax Revenue	\$ 502,000
TOTAL APPROPRIATION:	<u>\$ 502,000</u>

Section 2: The following amounts are hereby appropriated and revenues estimated to be available in the Legacy Investment From Tourism Fund for the operation of the Buncombe County Tourism Development Authority's Legacy Investment From Tourism Fund Administration Budget and its activities for the fiscal year beginning July 1, 2024 and ending June 30, 2025:

APPROPRIATION	
Legacy Investment From Tourism Administration	\$ 72,000
Wayfinding Administration	\$ 330,000
TOTAL APPROPRIATION:	<u>\$ 402,000</u>
 REVENUE	
Occupancy Tax Revenue	\$ 402,000
TOTAL APPROPRIATION:	<u>\$ 402,000</u>

Section 4: The following amounts are hereby appropriated and revenues estimated to be available in the earned income fund for the operation of the Buncombe County Tourism Development Authority's Earned Revenue Budget and its activities for the fiscal year beginning July 1, 2024 and ending June 30, 2025:

APPROPRIATION	
Local Support from Earned Revenue	\$ 350,000
TOTAL APPROPRIATION:	<u>\$ 350,000</u>
 REVENUE	
Earned Revenue	\$ 207,600
Fund Balance - Committed for Event Support Program	\$ 142,400
TOTAL APPROPRIATION:	<u>\$ 350,000</u>

ATTEST:

**TOURISM DEVELOPMENT AUTHORITY FOR
FOR THE COUNTY OF BUNCOMBE:**

Julia Simpson, Manager, Executive & Strategy

By: _____
Brenda Durden, BCTDA Board Chair