

Ocracoke Township Tourism Development Authority
FY 2023/2024 Revenue and Expense Budget - DRAFT
Updated March 24, 2023

Category	Drafted FY 2023/2024 Budget			2023/2024 Budget Notes / Assumptions	Revised FY 2022 / 2023 Budget
	Promote Travel and Tourism	Tourism Related	Total Budget		
Revenue					
2% Net Occupancy Tax Revenue Collections			\$490,000	Reveune Projection based upon previous year collection history and current fiscal year increased collection projection	\$480,650
Use of Accumulated Excess Revenues / FY 2022/2023 Carryover			<u>\$138,600</u>	Use of Excess Revenues accumulated in prior years	<u>\$100,000</u>
Total Revenue			<u>\$628,600</u>		<u>\$580,650</u>
Expenses					
Advertising Campaign Funding (\$225K total)					
Advertising Agency Fees	\$50,000		\$50,000	Campaign management & program development fees of Avenir Bold	\$44,500
Paid Media	\$150,000		\$150,000	Purchased media, sponsorships, etc. coordinated through Avenir Bold	\$133,000
Public Relations	\$25,000		\$25,000	Media missions, public relations and outreach, familarization tours, and misc. support for opportunities that arise throughout the year. Category coordinated by Executive Director	\$22,500
Search Engine Optimization	\$4,500		\$4,500	\$375 / Month	\$4,200
Website Development	\$2,500	\$2,500	\$5,000	Minutemen Press services; Ongoing refinement and update of the visitocracokenc.com website	\$3,000
Photography / Video production	\$25,000		\$25,000	New content for social media, website, and E-blasts including impact of Increased talent costs	\$20,000
Other advertising	\$3,000		\$3,000	New Bern Airport column wrap	\$3,000
Creative Content	\$7,000		\$7,000	Written social media content support and special Ocracoke related project work to drive further engagement	\$10,000
Personnel					
Executive Director	\$60,000		\$60,000	includes an inflation adjustment and increased responsiilities	\$55,000
Payroll Taxes	\$6,000		\$6,000		\$5,500
Medical Benefits	\$11,000		\$11,000		\$10,000
Contracted Services					
Admin Assistant / Secretary	\$10,000		\$10,000	\$25/hour at 8 hours/week/50 weeks; Minutes, record keeping, meeting coord.	\$5,000
Bookkeeping		\$5,000	\$5,000		\$4,300
Legal / Audit		\$6,000	\$6,000	\$4,500 audit and other professional fees \$1,500	\$7,000
Social Media Management		\$5,000	\$5,000	\$30/hour avg. 3.5 hours per week	\$4,000
Ocracoke Preservation Society Funding		\$21,000	\$21,000	Island Inn Financing Support	\$17,650
Computer Programs / Internet Services	\$7,500		\$7,500	QuickBooks Accounting and Payroll 1,000 phone/internet/cell phone 2,000 computer programs 4,500	\$7,000
Arrivalist			\$0	Visitor demographic analysis for use in formulating future campaigns	\$11,000
Office Supplies and Equipment	\$3,000		\$3,000	Includes postage, materials and supplies	\$3,000
Walking Map Production and Printing	\$33,500		\$33,500		
Walking Map Distribution	\$4,500		\$4,500		
Insurance	\$7,000		\$7,000	Board / Director / Liability / Umbrella	\$6,000
OTTDA Office	\$12,000		\$12,000	\$1,000 / month	\$12,000
Conferences	\$13,000		\$13,000	Visit NC365 conference and DC Travel & Adventure Show	\$8,000
Ocracoke Events / Visitor Enhancements		\$154,600	\$154,600	Annual Tram Stop Trash Pick Up Service and Light Station Parking	\$165,000
Asset Brochure			\$0	Replaced with Walking Map Production	\$20,000
Total Expenses	<u>\$434,500</u>	<u>\$194,100</u>	<u>\$628,600</u>		<u>\$580,650</u>
Net of Revenue and Expenses			<u><u>\$0</u></u>		<u><u>\$0</u></u>

	Tourism Related	Drafted FY 23/24 Budget		Revised FY 2022 / 2023 Budget
Ocracoke Events / Visitor Enhancements Budget		\$154,600		\$165,000
Ocracoke Civic & Business - Restrooms		43,600	Assumes FY 2022/2023 Allocation Carried Forward to FY 2023/2024	50,000
Ocracoke Youth Center - Tennis/Pickleball Court		30,000	Assumes FY 2022/2023 Allocation Carried Forward to FY 2023/2024	30,000
WOVV - Ocracoke Runfest		0		4,099
Ocracoke Preservation Society - British Cemetery		0		4,800
Ocracoke Island Running Club - Turkey Trot		0		5,500
Hyde County - Lobbyist		0		5,000
Ocracoke Preservation Society - Fig Festival		0		2,601
Light Station Parking	33,000	33,000		31,500
Annual Tram Stop	42,000	42,000		30,000
		<u>0</u>		
		<u>\$148,600</u>		<u>\$163,500</u>
Available Budget		<u><u>\$6,000</u></u>		<u><u>\$1,500</u></u>