

Ocracoke Township Tourism Development Authority
FY 2024/2025 Budget - Approved March 22, 2024

Category	FY 2024/2025 Budget			2024/2025 Budget Notes / Assumptions
	Promote Travel and Tourism	Tourism Related	Total Budget	
Revenue				
2% Net Occupancy Tax Revenue Collections			\$490,000	Revenue Projection based upon previous year collection history and current fiscal year collection projection
Use of Accumulated Excess Revenues			\$172,030	Accumulated Net Earning as of June 30, 2024 are estimated to be \$275,628 . At least \$100K will be kept in reserve.
Total Revenue			\$662,030	
Expenses				
Advertising Campaign Funding				
Advertising Agency Fees	\$50,000		\$50,000	Campaign management & program development fees of Avenir Bold
Paid Media	\$125,000		\$125,000	Purchased media, sponsorships, etc. coordinated through Avenir Bold
Executive Director Public Relations	\$50,000		\$50,000	Media missions, public relations and outreach, familiarization tours, and misc. support for opportunities that arise throughout the year. Category coordinated by Executive Director
Island Accessibility Public Relation Campaign	\$35,000		\$35,000	Campaign to raise awareness of and funding support for access to Ocracoke (ferries, highway 12)
Search Engine Optimization	\$4,650		\$4,650	Decker, Steele & Associates (\$375/Mo for 6 months, \$400/Mo for 6 months)
Website Development	\$2,500	\$2,500	\$5,000	Minutemen Press services; Ongoing refinement and update of the visitocracokenc.com website
Photography / Video production	\$25,000		\$25,000	New content for social media, website, and E-blasts
Other advertising	\$2,750		\$2,750	New Bern Airport column wrap
Creative Content	\$7,000		\$7,000	Written social media content support and special Ocracoke related project work to drive further engagement
Personnel				
Executive Director	\$63,600		\$63,600	Includes inflation adjustment (3.2%) and movement towards peer group mid-point salary level (2.8%)
Payroll Taxes	\$4,130		\$4,130	6.5% of Gross Pay (follows historical actual %)
Medical Benefits	\$12,100		\$12,100	Estimated 10% increase per Chalk & Gibbs
Contracted Services				
Admin Assistant / Social Media Management	\$4,000	\$8,000	\$12,000	\$20/hour at 12 hours/week/50 weeks
Bookkeeping		\$3,750	\$3,750	\$30/hour avg. 2.5 hours per week (50 weeks)
Legal / Audit		\$6,500	\$6,500	\$5,000 audit and other professional fees \$1,500
Ocracoke Preservation Society Funding		\$21,000	\$21,000	Island Inn Financing Support
Computer Programs / Internet / Phone	\$10,000		\$10,000	QuickBooks Accounting and Payroll \$900 phone/internet/cell phone \$1,700 computer programs \$7,400
Office Supplies and Equipment	\$3,000		\$3,000	Includes postage, materials and supplies
Walking Map Production and Printing	\$23,000		\$23,000	110,000 copies in current production run; to be updated
Walking Map Distribution	\$3,750		\$3,750	
Insurance	\$4,000		\$4,000	Board / Director / Liability / Umbrella; different underwriter is needed
OTTDA Office	\$18,000		\$18,000	\$1,500 / month budgeted(expected new office space will be needed). Current office to be billed at \$1,200/month
Conferences	\$15,000		\$15,000	Visit NC365 conference and DC Travel & Adventure Show
Ocracoke Events / Visitor Enhancements		\$157,800	\$157,800	Annual Tram Stop Trash Pick Up Service and Light Station Parking. Total Possible Pool is being evaluated
Total Expenses	\$462,480	\$199,550	\$662,030	
Net of Revenue and Expenses			\$0	

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FY 2024/2025 Budget	
Tourism Related	Drafted FY 24/25 Budget
\$157,800	\$157,800
Ocracoke Civic & Business - Restrooms	0
Annual Tram Stop Maintenance and Signage	48,000
Light Station Parking	35,000
Ocracoke Youth Center - Tennis/Pickleball Court	30,000
Board Discretionary Pool	14,500
Ocracoke Seafood Marketing Expenses	12,000
Pirate Festival	7,800
Ocracoke Turkey Trot	6,500
Worrell 1000 Race	4,000

Ocracoke Events / Visitor Enhancements Budget

Funding award spent in FY 2023/2024. Nothing requested for 9 Stops for FY 2024/2025, updated signage costs and supplies

Contractual increase for FY 2024/2025

Carryover of Prior Year Awarded Funded

Funding pool to be allocated based upon opportunities arising during the year

Marketing Expenses promoting Ocracoke Seafood / Ocracoke Seafood Company

Advertising, coordination, etc.

Sponsorship Support for the Ocracoke Turkey Trot Race

Assumes May 2024 event is a success