

**HAYWOOD COUNTY TOURISM DEVELOPMENT AUTHORITY
FISCAL YEAR 2022-2023
BUDGET RESOLUTION**

BE IT RESOLVED by the Board of Directors of the Haywood County Tourism Development Authority THAT:

Section 1. The following amounts are hereby appropriated for the operation of the public authority and its activities for the fiscal year beginning July 1, 2022 and ending June 30, 2023, in accordance with the chart of accounts therefore established for this authority:

Payroll	\$ 529,735
Administration	\$ 473,017
Marketing	\$ 873,524
1%	\$ 735,820
One Time Product Fund	\$ 500,000
Contingency	<u>\$ 100,000</u>
TOTAL	\$3,212,096

Section 2. It is established that the following revenues will be available for the fiscal year beginning July 1, 2022 and ending June 30, 2023.

Occupancy Tax - 3% Net	\$1,876,276
Occupancy Tax - 28716 1% Net	\$ 50,029
Projected Fund Balance – 28716 1%	\$ 6,700
Occupancy Tax - 28721 1% Net	\$ 25,015
Projected Fund Balance – 28721 1%	\$ 13,035
Occupancy Tax – 28745 1% Net	\$ 50,029
Projected Fund Balance – 28745 1%	\$ 4,646
Occupancy Tax – 28751 1% Net	\$ 300,174
Projected Fund Balance – 28751 1%	\$ 51,230
Occupancy Tax – 28785/28786 1% Net	\$ 200,116
Projected Fund Balance – 28785/28786 1%	\$ 34,771
Merchandise Sales	\$ 15,500
Visitor Guide Ad Sales	\$ 30,000
3% Investment Earnings	\$ 500
1% Investment Earnings	\$ 75
Occupancy Tax Penalties	\$ 4,000
Elk Fest	\$ 50,000
Appropriated 3% Fund Balance - OTPF	<u>\$ 500,000</u>
Revenue Total	\$3,212,096

Section 3. Occupancy Tax revenues are based on a 4 percent tax levied by Haywood County “derived from the rental of any room, lodging, or similar accommodation furnished by any hotel, motel, inn, tourist camp, or other similar place within the county now subject to the sales tax imposed by the State under G.S. 105-164.4 (3);, and remitted to Haywood County Tourism Development Authority by Haywood County after a percentage reduction for the