

**Town of Swansboro**  
**Tourism Development Authority**  
**May 18, 2023**

In attendance: Sherri Handcock, Dusty Rhodes, Scott Chadwick, Jack Hark and Linda Thornley. Not in attendance: Chairman, Randy Swanson

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**Call to Order**

The meeting was called to order at 2:36 pm with a quorum present.

**Approval of Minutes**

**July 14, 2022, Meeting Minutes**

-With a motion to approve by Scott Chadwick and second by Sherri Handcock, the minutes were approved unanimously by the board.

**October 13, 2022, Meeting Minutes**

-With a motion to approve by Scott Chadwick and second by Sherri Handcock, the minutes were approved unanimously by the board.

**January 12, 2023, Meeting Minutes**

-With a motion to approve by Scott Chadwick and second by Sherri Handcock, the minutes were approved unanimously by the board.

**New Business**

**FY 2023/2024 Budget Ordinance/Public Hearing**

The FY 2023/2024 Annual Budget was originally submitted on April 27, 2023. The budget was prepared in accordance with N.C.G.S. Chapter 159, the North Carolina Local Government Budget Fiscal Control Act. As required, all funds within the budget are balanced, and all revenues and expenditures are identified for FY 2023-2024. The Budget for FY 2023/2024 is balanced with \$0 of fund balance.

-With a motion to approve by Scott Chadwick and second by Dusty Rhodes, the budget approved unanimously by the board.

**Public Comments**

No public comments were offered.

**Board Comments**

No Board comments were offered.

**Adjournment**

On a motion by Scott Chadwick, seconded by Dusty Rhodes, the meeting adjourned at 2:38pm.

**Next TDA Meeting**

To be held July 20th, 2023 @ 2:30pm.

**Town of Swansboro  
Tourism Development Authority  
May 18, 2023**

Exhibit A

SWANSBORO TOURISM DEVELOPMENT AUTHORITY

**Proposed Budget  
FISCAL YEAR 2023-2024**

<u>REVENUES</u>			
70-320-0309	Donations	\$ 4,000	Swansboro Downtown Merchants
70-399-1991	Transfer from General Fund	\$ 106,700	Net proceeds, room occupancy tax
<b>Total Revenues</b>		<b>\$ 110,700</b>	

<u>EXPENSES</u>			
70-800-1910	Services - Auditor	\$ 3,000	Annual fee for required audit per statute
70-800-3910	Advertising / Promotions:		
	TOS-Visitor Center	\$ 5,660	Management fee - \$1,415/quarter (estimated)
	Front Row Communications	\$ 21,996	\$5,499/quarter-Marketing/Advertising Services
	General advertising	\$ 32,527	\$8,131.75/quarter <b>(Front Row Communications-Proposed Marketing, Advertising, and Tourism Support)</b>
	Downtown Merchants	\$ 4,000	Swansboro by Candlelight FY 23/24
70-800-2995	Administrative Services	\$ 4,100	\$1,025/quarter paid to Town for administration
70-800-2010	Supplies	\$ 1,000	Misc office supplies, forms, books, binders, postage, checks, etc
70-800-3100	Travel / Conference	\$ 2,000	Travel expenses
70-800-4540	Insurance	\$ 500	Bond for Finance Officer
70-800-4910	Dues and Subscriptions	\$ 350	Membership fees to various organizations
70-800-7920	Grants - Capital	\$ 35,567	"Capital" grants only - 1/3 Tourism Related Capital Expenses
<b>Total Expenditures</b>		<b>\$ 110,700</b>	

Airport Advertising-every year to be moved from Capital Grant line item	\$5,000.00	Per Meeting Minutes 07/14/14
<b>Total Committed FY 23/24</b>	<b>\$5,000.00</b>	
<b>Remaining funds available</b>		<b>\$30,567</b>

**Note:** Section 6 of the Resolution Establishing the Swansboro TDA states that 2/3 of tax must be used to "promote travel and tourism", and the remaining funds may be used for "tourism-related expenditures". According to the definitions in the resolution, "promote travel and tourism" includes advertising and administrative expenses, and "tourism-related expenditures" include those designed to increase the use of lodging facilities or to attract tourists to the town, including capital expenditures.

For budget purposes, the line items shaded in blue are the "promote travel & tourism" expenses = 2/3 of total ;  
the line items shaded in red are the "tourism-related expenditures" = 1/3 of total.