

**YADKINVILLE TOURISM DEVELOPMENT AUTHORITY
BUDGET ORDINANCE
FISCAL YEAR 2020-2021**

WHEREAS, the proposed budget for the Fiscal Year beginning July 1, 2020 and ending June 30, 2021 ('Fiscal Year 2021') was presented to the Yadkinville Tourism Development Authority Board on April 29, 2020 by the Executive Director of the Tourism Development Authority; and

WHEREAS, on April 29, 2020 the Yadkinville Tourism Development Authority held a public hearing on the budget pursuant to N.C. General Statute. §153A-155;

NOW, THEREFORE, BE IT ORDAINED by the Yadkinville Tourism Development Authority Board, meeting on the 29th day of April, 2020;

REVENUES:

Occupancy Tax Receipts	\$30,000
Interest Earned	\$1,000
Fund Balance Appropriated	<u>\$90</u>
TOTAL	\$31,090

APPROPRIATIONS:

Tourism-Related Expenditures	\$6,768
Administrative	\$1,530
Professional Services	\$2,125
Public Relations & Marketing	<u>\$20,667</u>
TOTAL	\$31,090

GRAND TOTAL **\$31,090**

This ordinance shall be the basis of the financial plan for the Yadkinville Tourism Development Authority during the 2020-2021 fiscal year.

The Town of Yadkinville Finance Officer shall administer the Annual Operating Budget and shall insure that operating officials are provided guidance and sufficient details to implement the budget. The Finance Officer shall also establish and maintain all records consistent with this ordinance, and the appropriate state statues of the State of North Carolina.

The Yadkinville Tourism Development Authority Executive Director shall be able to transfer up to \$1,000 between lineitems; however, the Board must approve any transfers in or out of the operating budget or salary-related line items or for capital projects.

A copy of this ordinance shall be furnished to the Executive Director and the Finance Officer of the Tourism Development Authority to be kept on file for direction in the disbursement of funds.

ESTIMATED REVENUES

Occupancy Taxes	\$30,000
Interest Earned	\$1,000
Fund Balance Appropriated	\$90
TOTAL	<u>\$31,090</u>

EXPENSES

Tourism-Related Expenditures

Summary of Expenses:

Downtown Wi-Fi monthly service charge	\$5,568
Website Monthly Maintenance Charge	\$1,200
Misc.	

Administration (3% of collections & Bonds) \$1,530

Professional Services

Annual Audit \$2,125

Public Relations & Marketing

Summary of Expenses:

Visitor Center Operations & Yadkin Co. TDA Requests	\$0
Events Sponsorship-Music in the Park	\$3,350
Grape Festival Sponsorship	\$3,000
Downtown Halloween Event	\$120
Misc.	\$14,197

TOTAL **\$31,090**

Adopted this 29th day of April, 2020



John Willingham
Chair, Yadkinville Tourism Development Authority

ATTEST



Crystal V. Sprague
Town Clerk