



Elizabeth City – Pasquotank County Tourism Development Authority  
Fiscal Year 2020-2021 Budget Overview

On the following pages is a proposed budget for the upcoming fiscal year. This budget has been developed in the midst of the worst crisis the travel and tourism industry has ever experienced, and as such, it includes a significant projected drop in potential revenues. We must also acknowledge that these projections are subject to change as the continued unprecedented impact of the COVID-19 pandemic on our economy and our industry may also change.

We will end the 2019-2020 year with an estimated \$123,576 decrease in revenue due to COVID-19. While that loss was mitigated by pausing all advertising for the last three months of the fiscal year, that methodology is not sustainable for the future. Visit Elizabeth City's primary mission is to advertise and promote things to do, places to stay, places to eat, etc. in our efforts to drive new and increased overnight stays in the region. This coming year more than ever, our local businesses and institutions need and require that advertising and marketing support.

With that philosophy in mind, the Board proposes a budget that includes mostly flat expenses across the budget, a reasonable advertising and marketing budget, and a 100% increase in our grant program. We wholeheartedly want to support the entire destination with umbrella programs such as Christmas in Elizabeth City, and also want to provide the opportunity for individual partners to apply for marketing grants for their own programs and events.

Please contact Corrina Ferguson, Executive Director, if you have any questions about this proposed budget.

**EC-PC TDA  
FY 2020-2021  
PROPOSED BUDGET**

**APPROVED  
2019-2020 Budget**

**New Projections  
due to COVID-19**

**Proposed Budget  
FY 2020-2021**

*05.19.2020*

*05.26.2020*

**REVENUES**

Occupancy Tax Revenue	\$690,000	\$566,424	\$400,913
TDA Interest	\$4,000	\$3,500	\$2,800
City of EC Interest	\$1,400	\$1,600	\$1,050
Pasquotank Interest	\$400	\$590	\$300
Coast Guard Half Marathon	\$0	\$0	\$80,000
Fund Balance Appropriation	\$56,000	\$80,600	\$214,195
<b>Total Revenues</b>	<b>\$751,800</b>	<b>\$652,714</b>	<b>\$699,258</b>

**TOURISM RELATED EXPENDITURES**

City of Elizabeth City	\$84,137	\$70,803	\$50,114
City of Elizabeth City - Interest	\$1,400	\$1,600	\$1,050
Pasquotank County	\$84,137	\$70,803	\$50,114
Pasquotank County - Interest	\$400	\$590	\$300
<b>Total Tourism Related Expenditures</b>	<b>\$170,074</b>	<b>\$143,796</b>	<b>\$101,578</b>

**WAGES & BENEFITS**

Salaries	\$151,884	\$150,032	\$153,000
Unemployment Tax	\$150	\$150	\$150
Payroll Taxes	\$11,650	\$11,008	\$11,750
Health Insurance	\$37,400	\$28,612	\$32,000
Retirement	\$15,300	\$14,300	\$16,500
<b>Total Wages &amp; Benefits</b>	<b>\$216,384</b>	<b>\$204,102</b>	<b>\$213,400</b>

**ADMINISTRATION & OPERATIONS**

Admin Fee (Pasq. Co.)	\$9,400	\$8,496	\$6,014
Bank Fees	\$102	\$102	\$102
Kiosk Maintenance	\$200	\$0	\$200
Insurance	\$4,770	\$4,770	\$5,000
Office Equipment - Maintenance	\$1,850	\$2,422	\$1,550
Office Supplies	\$4,000	\$2,900	\$3,000
Postage	\$276	\$200	\$200
Professional Services (Accting, Legal, Audit)	\$18,500	\$18,500	\$18,500
Rent - Office	\$10,854	\$10,885	\$12,500
Telephone, Communications & Internet	\$7,500	\$6,000	\$7,500
Hospitality, Gifts & Meals	\$2,000	\$600	\$1,000

Staff Development & Education	\$3,000	\$600	\$2,000
Travel Expense	\$2,500	\$1,000	\$2,500
Contingency	\$4,400	\$0	\$5,000
<b>Total Administration &amp; Operations</b>	<b>\$69,352</b>	<b>\$56,475</b>	<b>\$65,066</b>

#### **CAPITAL OUTLAY**

Office Furniture/Equipment Purchase	\$2,000	\$4,465	\$1,000
Sign	\$2,500	\$0	\$0
Website Development	\$0	\$0	\$0
<b>Total Capital Outlay</b>	<b>\$4,500</b>	<b>\$4,465</b>	<b>\$1,000</b>

#### **MARKETING & SALES**

Advertising & Marketing	\$183,000	\$108,300	\$175,000
Web technology	\$6,600	\$6,600	\$8,400
Media Relations	\$2,250	\$0	\$2,500
Collateral / Promotional Items	\$4,000	\$4,000	\$3,000
Dues & Subscriptions	\$2,750	\$4,855	\$4,855
Research	\$46,750	\$70,750	\$3,500
Community Relations	\$1,500	\$0	\$1,000
Visitor Experience / Grants	\$12,500	\$12,000	\$30,500
Civil War Markers	\$1,200	\$1,200	\$1,200
Rose Buddies / Ambassadors	\$400	\$200	\$1,000
Coast Guard Half Marathon		\$4,741	\$87,259
College of the Albemarle	\$1,275	\$0	
ECSU	\$9,000	\$7,114	
Mid-Atlantic Christian University	\$640	\$0	
Potato Festival/ECDI	\$3,000	\$1,000	
Port Discover	\$2,125	\$750	
Museum of the Albemarle	\$3,750	\$0	
Arts of the Albemarle	\$7,000	\$1,800	
Juneteenth Celebration	\$500	\$0	
Coast Guard Sponsorship	\$1,250	\$1,250	
Craftsmans Fair	\$1,000	\$1,000	
Ghost Walk/ECHNA	\$1,000	\$1,000	
<b>Total Marketing &amp; Sales</b>	<b>\$291,490</b>	<b>\$226,560</b>	<b>\$318,214</b>

**TOTAL EXPENSES** **\$751,800** **\$635,398** **\$699,258**

Total Revenues **\$751,800** **\$652,714** **\$699,258**