

TOURISM PROMOTION AREA FUND 100 FIVE YEAR PROJECTION

Updated December 1, 2023

| | Actual 2022 | Adopted 2023 | Budgeted 2024 | Projected 2025 | Projected 2026 | Projected 2027 | Projected 2028 | Projected 2029 | Growth Rate |
|---------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------|
| REVENUES: | | | | | | | | | |
| Tourism Promotion Area Assessments | \$ 2,213,227 | \$ 2,134,582 | \$ 2,323,888 | \$ 2,393,605 | \$ 2,465,413 | \$ 2,539,375 | \$ 2,615,556 | \$ 2,694,023 | 3.0% |
| Interest & Miscellaneous Revenue | \$ 104,798 | \$ 85,470 | \$ 46,478 | \$ 129,884 | \$ 114,676 | \$ 100,230 | \$ 86,552 | \$ 73,689 | 2.0% |
| Total Revenues | \$ 2,318,024 | \$ 2,220,052 | \$ 2,370,366 | \$ 2,523,489 | \$ 2,582,115 | \$ 2,641,632 | \$ 2,704,136 | \$ 2,769,741 | |
| EXPENDITURES: | | | | | | | | | |
| Projects approved by application | \$ 562,357 | \$ 1,000,000 | \$ 2,000,000 | \$ 2,000,000 | \$ 2,000,000 | \$ 2,000,000 | \$ 2,000,000 | \$ 2,000,000 | |
| Sports Team | \$ 363,056 | \$ 509,260 | \$ 707,260 | \$ 540,274 | \$ 556,482 | \$ 573,177 | \$ 590,372 | \$ 608,083 | 3.0% |
| Opport Fund w/TPA Board Recom-SptsFac | \$ - | \$ 581,447 | \$ 417,277 | \$ 600,000 | \$ 600,000 | \$ 600,000 | \$ 600,000 | \$ 600,000 | |
| Administration/overhead | \$ 90,752 | \$ 128,306 | \$ 141,193 | \$ 143,616 | \$ 147,925 | \$ 152,363 | \$ 156,933 | \$ 161,641 | na |
| Total Expenditures | \$ 1,016,164 | \$ 2,219,013 | \$ 3,265,730 | \$ 3,283,890 | \$ 3,304,407 | \$ 3,325,539 | \$ 3,347,305 | \$ 3,369,725 | |
| FUND BALANCE CHANGE: | | | | | | | | | |
| Increase (Decrease) in Fund Balance | \$ 1,301,860 | \$ 1,039 | \$ (895,364) | \$ (760,402) | \$ (722,292) | \$ (683,907) | \$ (643,169) | \$ (599,984) | |
| Ending Fund Balance | \$ 7,388,532 | \$ 7,389,571 | \$ 6,494,207 | \$ 5,733,805 | \$ 5,011,513 | \$ 4,327,606 | \$ 3,684,437 | \$ 3,084,454 | |

Administration Percentage (limited to 9%)

6.0%

6.1%

6.0%

6.0%

6.0%

6.0%

6.0%

Notes/Assumptions

1. Administration expenditures are an average of personnel and materials inflation factors. Capped at 9% of revenues, per TPA Board recommendation
2. 2020 Decrease due to COVID - other factors - addt'l \$1.00 per night effective 7/1/20-factors full year Airport - addt'l 1,000 TPA applicable hotel rooms coming on line
3. LIKELY CANCELED _ Assumptions- Destination Marketing transitions to TPA in 2023 when LTAC takes on bond for new Sports Facility; more central marketing for events from contracted vendor
4. 2023 onward revenues projected at 3% increase