

Tourism Promotion Area, Fund 100 Subfund 015, Five Year Projection

Updated 9-20-21 - COVID-19 impact and Add'l \$1.00

	Actual 2019	Actual 2020	Actual 2021	Budgeted 2022	Projected 2022	Budgeted 2023	Projected 2023	Projected 2024	Projected 2025	Projected 2026	Projected 2027	Growth Rate
REVENUES:												
Tourism Promotion Area Assessments	\$ 1,151,339	\$ 998,847	\$ 1,851,758	\$ 2,072,410	\$ 2,072,410	\$ 2,134,582	\$ 2,134,582	\$ 2,198,620	\$ 2,264,578	\$ 2,332,516		3.0%
Interest & Miscellaneous Revenue	78,392	50,459	32,387	91,128	91,128	85,470	85,470	117,398	115,603	114,657		note 2
Total Revenues	\$ 1,229,731	\$ 1,049,306	\$ 1,884,145	\$ 2,163,538	\$ 2,163,538	\$ 2,220,053	\$ 2,220,053	\$ 2,316,018	\$ 2,380,181	\$ 2,449,198		
EXPENDITURES:												
Projects approved by application	\$ 245,052	\$ 13,708	\$ 250,351	\$ 850,000	\$ 850,000	\$ 850,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000		na
Sports Team	\$ 331,885	\$ 275,324	\$ 275,503	\$408,950	\$408,950	\$421,219	\$ 421,219	\$ 433,855	\$ 446,871	\$ 460,277		5.0%
Opport Fund w/TPA Board Recom-SptsFac		\$ -	\$ -	\$ 683,180	\$ -	\$ 819,488	\$ 1,200,000	\$ 1,200,000	\$ 1,200,000	\$ 1,200,000		
Administration/overhead	103,200	84,564	88,453	135,691	135,691	128,306	128,075	131,917	135,875	139,951		na
Total Expenditures	\$ 680,137	\$ 373,596	\$ 614,307	\$ 2,077,821	\$ 1,394,641	\$ 2,219,013	\$ 2,399,293	\$ 2,415,772	\$ 2,432,745	\$ 2,450,228		
FUND BALANCE CHANGE:												
Increase (Decrease) in Fund Balance	549,594	675,710	1,269,838	85,717	768,897	1,040	(179,241)	(99,754)	(52,564)	(1,029)		
Ending Fund Balance				5,148,357	7,101,375	4,749,397	6,922,134	6,822,380	6,769,816	6,768,787		
Reserves				400,000	400,000	400,000	400,000	400,000	400,000	400,000		
Unused Fund Balance	\$ 4,079,751	\$ 4,816,900	\$ 6,332,478	\$ 4,748,357	\$ 6,701,375	\$ 4,349,397	\$ 6,522,134	\$ 6,422,380	\$ 6,369,816	\$ 6,368,787		

Administration Percentage (limited to 9%) 9.0% 8.5% 4.8% 6.5% 6.5% 5.8% 6.0% 6.0% 6.0% 6.0%

Notes/Assumptions

- Administration expenditures are an average of personnel and materials inflation factors. Capped at 9% of revenues, per TPA Board recommendation