
FORSYTH COUNTY

TOURISM DEVELOPMENT

AUTHORITY

**Forsyth County Tourism Development Authority
ADOPTION OF FISCAL YEAR 2026-2027 BUDGET ORDINANCE**

BE IT ORDAINED BY THE BOARD OF THE FORSYTH COUNTY TOURISM DEVELOPMENT AUTHORITY AS FOLLOWS:

SECTION 1. REVENUES AND APPROPRIATED FUND BALANCES. It is estimated that the revenues and appropriated fund balances as listed below will be available during the fiscal year beginning July 1, 2026, and ending June 30, 2027, to meet the appropriations as set forth in Section 2. All fees, commissions, and sums paid to or collected by any official, officer, employee, or agent for any service performed by such official, officer, employee, or agent in his official capacity shall inure to the benefit of FCTDA and become FCTDA funds.

GENERAL FUND

Tax Receipts	5,830,000
Fund Balance	570,000

TOTAL REVENUES AND APPROPRIATED FUND BALANCE	<u><u>\$ 6,400,000</u></u>
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SECTION 2. APPROPRIATIONS. The following amounts are hereby appropriated to the President & CEO for the operation of the Forsyth County Tourism Development Authority (FCTDA) for the fiscal year beginning July 1, 2026, and ending June 30, 2027. In administering the programs authorized under this ordinance, the President & CEO is authorized to make transfers within an Expenditure Category as detailed in the FY2027 Annual Budget document which is incorporated herein by reference. Such transfers shall be reported to the FCTDA Board at its next regular meeting and shall be recorded in the minutes of that meeting. Transfers between Expenditure Categories require approval of the FCTDA Board.

GENERAL FUND

Community and Economic Development - Tourism Development	6,400,000
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TOTAL APPROPRIATIONS	<u><u>\$ 6,400,000</u></u>
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SECTION 3. AUTHORITY TO EXECUTE CONTRACTS. Subject to a pre-audit certificate thereon by the Chief Financial Officer, if applicable, and approval as to form and legality by the FCTDA Attorney, the Chair of the Board of FCTDA or the President & CEO and/or their designee, in coordination with the Clerk to the Board are hereby authorized to execute the necessary documents and agreements and any amendments thereto on behalf of FCTDA within funds included in the Budget Ordinance for the following purposes: (1) Leases with FCTDA, as Lessee, of normal and routine business property where the annual rental of each is not more than \$25,000; (2) Consultant, professional, license, maintenance service, and other routine business agreements where the annual compensation of each is not more than \$25,000; (3) Purchase of software, apparatus, supplies, materials, information technology equipment and other equipment where formal bids are not required by law; (4) Agreements for liability, health, life, disability, casualty, property, workers compensation and other insurance, and payments and third party agreements associated with such insurance; (5) Faithful performance bonds for employees and the Chief Financial Officer; and, (6) Agreements discussed and agreed to in the budget adoption process as specifically listed in Appendix A of the budget ordinance. All prior signature limits are hereby repealed.

SECTION 4. ENCUMBRANCES AT YEAR END. Operating funds encumbered as of June 30, 2026, as reflected in the FCTDA's yearend financial statement are hereby appropriated to this fiscal year 2027 budget.

SECTION 5. PAY PLAN. Effective July 1, 2026, a 3% Cost of Living Adjustment (COLA) is hereby adopted for eligible employees. The President & CEO is directed to implement the pay plan accordingly.

SECTION 6. EFFECTIVE DATE. This Ordinance shall become effective July 1, 2026.

**Forsyth County Tourism Development Authority
BUDGET ORDINANCE APPENDIX A
FY 2026-2027**

- 1. Consultant fees to support the organization wide integration of AI tools. \$50,000**
- 2. Consultant fee for fractional staff to support the Marketing Team \$50,000**
- 3. Consultant fee for fractional staff to support the Executive Team \$30,000**
- 4. Tourism Economics Symphony Dashboard and Impact Calculators not to exceed \$ 97,650**
- 5. Hayworth PR Agency \$81,000**
- 6. Miles – Website \$87,000**
- 7. Destination Creative Group- Visitor Guides \$50,000**

Forsyth County Tourism Development Authority
Visit Winston-Salem
Proposed Budget FY 2026-2027

	FY 2025-2026 Adopted	FY 2025-2026 Amended	FY 2026-2027 Proposed	Variance TY/FY27	Variance TY/FY27
Revenue					
Tax Receipts	\$5,819,500	\$5,819,500	\$5,830,000	\$10,500	0%
Fund Balance	\$425,500	\$600,500	\$570,000	\$144,500	34%
	<u>\$6,245,000</u>	<u>\$6,420,000</u>	<u>\$6,400,000</u>	<u>\$155,000</u>	<u>2%</u>
Expenses					
Personnel Services	\$2,058,978	\$2,058,978	\$2,130,613	\$71,635	3%
Professional & Technical Services	\$44,500	\$56,500	\$43,500	(\$1,000)	-2%
Purchased Services	\$3,168,630	\$3,168,630	\$3,198,075	\$29,445	1%
Travel	\$296,167	\$296,167	\$258,343	(\$37,824)	-13%
Materials & Supplies	\$148,025	\$148,025	\$143,780	(\$4,245)	-3%
Other Operating Costs	\$303,700	\$303,700	\$300,690	(\$3,010)	-1%
Payments to Other Agencies	\$225,000	\$388,000	\$325,000	\$100,000	44%
	<u>\$6,245,000</u>	<u>\$6,420,000</u>	<u>\$6,400,000</u>	<u>\$155,000</u>	<u>2%</u>