ANNUAL BUDGET ORDINANCE
Carrboro Tourism Development Authority
Town of Carrboro, North Carolina
FY 2013-14

WHEREAS, the Carrboro Tourism Development Authority is a public authority subject to the provisions of the Local Government Budget and Fiscal Control Act (LGBFCA); and,

WHEREAS, the Carrboro Tourism Development Authority developed its recommended budget on November 4, 2013 and made it available for public inspection; and,

WHEREAS, on January 6, 2014, the Carrboro Tourism Development Authority held a public hearing on the budget pursuant to G.S. 159-12;

BE IT ORDAINED BY THE CARRBORO TOURISM DEVEOPMENT AUTHORITY:

Section 1. The following amounts are hereby appropriated for the operation of the Carrboro Tourism Development Authority and its activities for the fiscal year beginning July 1, 2013 and ending June 30, 2014, according to the following schedules.

SCHEDULE A - GENERAL FUND

Promote Travel and Tourism (2/3)		**$ 41,084**
Local Projects and Events	21,084	
Maps, Way Finding & Signage	20,000	
Tourism Related		**$ 7,090**
300 E Main Parking Contract – Town of Carrboro	7,090	
General & Administrative		**$ 8,494**
Advertising	1,000	
Departmental Supplies	500	
Contractual Services (audit, legal, etc.)	3,000	
Dues and Subscriptions	494	
General Insurance	3,000	
Public Officials Liability Insurance	500	
Fund Balance Reserve (8%)		**$ 4,928**
Total Expenditures		**$ 61,595**

Section 2. It is estimated that revenues in the amount of $61,595 from the hotel/motel occupancy tax levied at the rate of 3% of the gross receipts by the Town of Carrboro will be available during the fiscal year beginning July 1, 2013 and ending June 30, 2014 to meet the foregoing schedule.

Section 3. In accordance with G.S. 159-13, a copy of this ordinance shall be filed with the Finance Officer, and the Town Clerk.

The foregoing ordinance having been submitted to a vote received the following vote and was duly adopted this 3rd day of February 2014:

Ayes:
Noes:
Absent or Excused:

_____
Chair, Carrboro Tourism Development Authority