# Legislation Details (With Text)

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| **File #:** | 22-72 | **Name:** | |
| **Type:** | Agendas | **Status:** | Agenda Ready |
| **File created:** | 2/22/2022 | **In control:** | Board of Aldermen |
| **On agenda:** | 3/1/2022 | **Final action:** | |
| **Title:** | Ordinance to Accept Article 46 Funds and Amend the Budget<br>PURPOSE: The purpose of this item to the approve a MOU with Orange County to accept Article 46 funds and amend the budget to fund Economic Development activities. | | |
| **Indexes:** | | | |
| **Code sections:** | | | |
| **Attachments:** | 1. Attachment A - Grant Project Ordinance - Article 46 Collaborative Outreach, 2. Attachment B - Article 46 Collaborative Outreach MOU | | |

| Date | Ver. | Action By | Action | Result |
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**TITLE:**
Ordinance to Accept Article 46 Funds and Amend the Budget
**PURPOSE:** The purpose of this item to the approve a MOU with Orange County to accept Article 46 funds and amend the budget to fund Economic Development activities.
**DEPARTMENT:** Economic Development & Finance

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**INFORMATION:** BACKGROUND. In the November 2011 election, Orange County voters approved the Article 46 One-Quarter Cent County Sales and Use Tax where fifty percent of the funding will be allocated equitably between the County's two school systems, and fifty percent of the funding will be allocated to Orange County Economic Development initiatives. A portion of the Article 46 funds that are assigned to Economic Development are distributed to the municipalities in Orange County through a Collaborative Outreach initiative. This initiative determines the amount each municipality gets based on population.

FINDINGS. This is a Memorandum of Understanding between the Town and Orange County to authorize us to use Carrboro's appropriated Article 46 funds. Currently, we receive approximately $13,800 per year. There was uncertainty as to an agreement was signed for the 2020-2021 fiscal year, so this agreement will cover both fiscal years and the funds associated with each - totaling $27,575.41.

At this time, Town staff anticipate utilizing these funds to develop a downtown marketing campaign for businesses that are impacted by the OWASA construction, expected DOT construction, and 203 Project construction; BIPOC and Latinx accelerator and entrepreneurship training opportunities; and potential site analysis for the Old 86 Property to determine potential uses for Economic Development. The ordinance will also cover amending the budget to show the revenue and expenditures related to the additional funds.

**FISCAL & STAFF IMPACT:** Provides additional spending power of $27,575.41 to advance the Town Economic Development objectives.

**RECOMMENDATION:** Staff recommend approval of the Ordinance which will amend the budget and authorize the Town Manager to sign the MOU.