



## Legislation Text

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**File #:** 14-0124, **Version:** 1

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**TITLE:**

CTDA Budget Report for FY 2013-14 and Set Priorities for 2014-2015

**PURPOSE:** The CTDA will report to the Board of Aldermen on expenditures and projects that have been made for FY 2013-14 and ask for feedback on the Board of Alderman's funding priorities for FY 2014-2015 feedback/comments for the Board CTDA upcoming budget FY 2014-15

**DEPARTMENT:** Economic and Community Development

**CONTACT INFORMATION:** Phaedra Kelly, Chairperson for the CTDA and Annette D. Stone, Economic and Community Development Director (919) 918-7319

**INFORMATION:** The CTDA is beginning the budgeting process for FY2014-15 and would like to update the Board on the projects and events that have been funded so far in 2013-14 and in addition receive comments back from the Board of types of projects and events that they may like to see funded in FY 2014-15. So far, as of February 2014 the CTDA has collected \$46,243.50 in occupancy tax revenues, the projected revenues for 2014-2015 are \$115,964.

**FISCAL & STAFF IMPACT:** All projects funded through the CTDA are from the 3% occupancy tax generated by the Hampton Inn and Suites.

**RECOMMENDATION:** Hear the presentation and provide feedback to the CTDA.