



Legislation Details (With Text)

File #: 14-0124 **Version:** 1 **Name:**
Type: Agendas **Status:** Other Matters
File created: 4/9/2014 **In control:** Board of Aldermen
On agenda: 4/22/2014 **Final action:**
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

Indexes:

Code sections:

Attachments: 1. CTDA Budget Ordinance 2013-14, 2. FY 2014-15 CTDA Budget Development Memo and Schedule, 3. Funding Letter 472014, 4. Funding Letter 472014

Date	Ver.	Action By	Action	Result
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CTDA Budget Report for FY 2013-14 and Set Priorities for 2014-2015

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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.