



Legislation Text

File #: 15-0241, **Version:** 1

TITLE:

General Fund Budget Amendment

PURPOSE: To consider budget amendment to recognize increased revenues and expenses related to hotel/motel occupancy tax and ABC Board Grant

DEPARTMENT: Finance

CONTACT INFORMATION: Arche McAdoo, 918-7439

INFORMATION: For FY 2014-15 the Town budgeted \$115,764 for revenue receipts from the hotel/motel occupancy tax. As of May 8, 2015 actual revenue receipts totaled \$113,050. At June 30, 2015 we project total receipts to be \$152,317. On the expense side, we budgeted \$111,180 for distribution to the Carrboro Tourism Development Authority. With increased revenue receipts from the occupancy tax, we anticipate distributions to the CTDA at June 30, 2015 will total \$147,733.

The Alcohol Beverage Commission (ABC) provides a grant to the Town to support local efforts to enforce and education public about alcohol laws. The actual amount of the grant we received for FY 2014-15 is \$16,000. We need to increase revenue and expense budget for this grant from \$13,300 to \$16,000.

FISCAL & STAFF IMPACT: The general fund operating budget for FY 2014-15 will increase by \$39,253. The total general fund adopted budget increases from \$21,313,803 to \$21,353,056.

RECOMMENDATION: The staff recommends that the Board of Aldermen adopt the attached amendment for the FY 2014-15 Budget Ordinance.