

GREENSBORO/GUILFORD COUNTY TOURISM DEVELOPMENT AUTHORITY

**The Budget Ordinance
For the Fiscal Year Ended June 30, 2018**

An ordinance making appropriations for the operation of the Greensboro/Guilford County Tourism Development Authority for the fiscal year ended June 30, 2018.

Be it ordained by the Greensboro/Guilford County Tourism Development Authority Board this the 13th day of June, 2017.

That for the Operation of the Authority for the fiscal year beginning July 1, 2017 and ending June 30, 2018, the following amounts appropriated for the General Fund:

Convention/Tourism Promotion (Operations)	\$ 4,991,099
Specific Events	218,802
Capital Improvements	<u>572,892</u>
Total General Fund	\$ 5,782,793

The above appropriations are hereby funded by the following revenue estimates:

Occupancy Tax-County	\$ 3,655,738
Occupancy Tax-City	895,169
Interest	28,500
Miscellaneous	125,500
Appropriated Fund Balance	<u>1,077,886</u>
Total General Fund	\$ 5,782,793

That the President/CEO is authorized to make expenditures from the contingency appropriation in the General Fund for items not specifically provided for elsewhere in this ordinance. Any such expenditure shall be reported to the Greensboro/Guilford County Tourism Development Authority Board at its next regular meeting and subsequently to the Guilford County Board of Commissioners at its next regular meeting.

Appropriations herein above authorized and made shall have the amounts of the outstanding purchase orders and unearned portion of contracts at June 30, 2017 added to each appropriation as it applies in order to properly account for the payment against the fiscal year in which it is paid.

This Ordinance is effective upon adoption.