



Legislation Text

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TITLE

GREENSBORO/GUILFORD COUNTY TOURISM DEVELOPMENT AUTHORITY BUDGET ORDINANCE FOR FY 2022-23

SPONSOR

Henri Fourrier (Derrick Bennett)

BACKGROUND

The Greensboro/Guilford County Tourism Development Authority (the Authority) is a public authority under the North Carolina General Statutes created to promote activities and programs which encourage travel and tourism to the area. The Authority receives 70% of the net proceeds from the County's 3% occupancy tax. The County is financially accountable for the Authority, as it levies the occupancy tax, which is the major source of the Authority's revenues and has final approval over the annual budget. The Authority's total budgeted amount for General Fund expenditures for FY 2022-23 is \$5,803,482.

The Board of Commissioners must approve the Authority's budget ordinance before it is adopted by the Authority Board. The Authority approved the attached ordinance on April 12, 2022 and will adopt it during their June meeting, following approvals by the Board of Commissioners and Greensboro City Council.

BUDGET IMPACT

FUNDING COMMENSURATE WITH ADOPTION OF THE FY 2022-23 COUNTY BUDGET

REQUESTED ACTION

Approve the Greensboro/Guilford County Tourism Development Authority's (the Authority) budget ordinance for FY 2022-23. Total budgeted Authority General Fund expenditures are \$5,803,482.