



Legislation Details (With Text)

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Title: Ordinance to Approve the Greensboro/Guilford County Tourism Development Authority 2016-2017 Fiscal Year Budget

Sponsors:

Indexes:

Code sections:

Attachments: 1. GACVB City Budget Worksheet 16-17.pdf, 2. GACVB Budget for City Council FY2017.pdf, 3. 16-0445 GACVB City Budget Ordinance for FY 2017.pdf

Date	Ver.	Action By	Action	Result
6/7/2016	1	City Council	adopt	Pass

Ordinance to Approve the Greensboro/Guilford County Tourism Development Authority 2016-2017 Fiscal Year Budget

Department: Legislative
Council District: All

Public Hearing: n/a
Advertising Date/By: n/a

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Contact 2 and Phone: Angela Lord, Deputy City Clerk Ext. 2397

PURPOSE:

To approve the Greensboro/Guilford County Tourism Development Authority 2016-2017 Fiscal Year Budget in the amount of \$813,790. This is an annual authorization by the City Council.

BACKGROUND:

The budget of the Greensboro/Guilford County Tourism Development Authority is funded from a combination of the County-wide Hotel/Motel Room Occupancy Tax, the Greensboro Hotel/Motel Room Occupancy Tax and other revenue. The budget requires approval by the Authority, the County and the City. The total proposed FY 2016-2017 Budget of the Authority is \$4,269,688, of which \$813,790 represents projected revenue from the Greensboro Hotel/Motel Room Occupancy Tax. That amount represents 20% of the City's Hotel/Motel Tax Levy which is allocated to the Authority to fund travel and tourism activities and is the portion of the Authority's Budget that is subject to approval by City Council.

BUDGET IMPACT:

As authorized by statute, the City's Hotel/Motel Room Occupancy Tax Levy is allocated between the City and the Authority, with the City receiving 80% of the tax proceeds and the Authority receiving 20% of the tax proceeds.

RECOMMENDATION / ACTION REQUESTED:

It is recommended that the City Council approve the Greensboro/Guilford County Tourism Development Authority 2016-2017 Fiscal Year Budget in the amount of \$813,790.