

BUDGET ORDINANCE

FISCAL YEAR 2020-21 BUDGET ORDINANCE
TOURISM DEVELOPMENT AUTHORITY

Be it ordained by the Board of the Hillsborough Tourism Development Authority, Hillsborough, North Carolina:

SECTION I. GENERAL FUND:

It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2020 and ending June 30, 2021:

Occupancy Tax	\$ 27,000
Fund Balance Appropriation	<u>67,572</u>
	\$ 94,572

The following amounts are hereby appropriated in the General Fund for the operation of the Tourism Development Authority and its activities for the fiscal year beginning July 1, 2020 and ending June 30, 2021 in accordance with the Chart of Accounts heretofore established for the Tourism Development Authority:

Tourism Development Authority	<u>\$ 94,572</u>
	\$ 94,572

SECTION II. OCCUPANCY TAX:

The Town of Hillsborough will collect an Occupancy Tax and distribute the funds to the Tourism Development Authority to fund its operations. These funds are listed as "Occupancy Tax" revenues in the General Fund in Section I of the ordinance.

SECTION III. BUDGET ORDINANCE:

Copies of this Budget Ordinance shall be filed with the finance officer, budget officer and the clerk of the governing board of this town.

Adopted this 29th day of June, 2020.

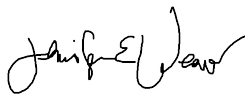
NORTH CAROLINA
ORANGE COUNTY

I, Katherine M. Cathey, Town Clerk, hereby certify that the foregoing is a true and accurate copy of the 2020-21 Budget Ordinance which will be recorded in the Town of Hillsborough Minute Book.

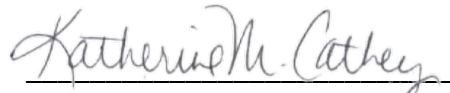
IN WITNESS WHEREOF, I have hereunto set my hand and have caused the official corporate seal of said Town to be affixed, this the 29th day of June, 2020.



Matt Hughes, Chair



Jenn Weaver, Mayor



Katherine M. Cathey, Town Clerk

