

## ROOM OCCUPANCY AND TOURISM DEVELOPMENT FUND

### Economic Development

Work with all economic development stakeholders to attract and retain businesses to create quality jobs and expand and diversify the local and regional economy.



### BUDGET SUMMARY

	FY2017 Actual	FY2018 Adopted	FY2018 Amended	FY 2019 Recomm	FY 2019 Adopted	\$ Chg	% Chg
<b>EXPENSE</b>							
Economic Devel & Assistance	5,724,845	6,000,000	6,000,000	6,000,000	6,500,000	500,000	8.3%
<b>Room Occupancy/Tourism Dev Tax</b>	<b>5,724,845</b>	<b>6,000,000</b>	<b>6,000,000</b>	<b>6,000,000</b>	<b>6,500,000</b>	<b>500,000</b>	<b>8.3%</b>
<b>EXPENSE</b>							
Other Services & Charges	5,724,845	6,000,000	6,000,000	6,000,000	6,500,000	500,000	8.3%
<b>Total Expense</b>	<b>5,724,845</b>	<b>6,000,000</b>	<b>6,000,000</b>	<b>6,000,000</b>	<b>6,500,000</b>	<b>500,000</b>	<b>8.3%</b>
<b>REVENUE</b>							
Taxes	5,724,845	6,000,000	6,000,000	6,000,000	6,500,000	500,000	8.3%
<b>Total Revenue</b>	<b>5,724,845</b>	<b>6,000,000</b>	<b>6,000,000</b>	<b>6,000,000</b>	<b>6,500,000</b>	<b>500,000</b>	<b>8.3%</b>

### DEPARTMENTAL PURPOSE

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 County is financially accountable for the Authority because it levies the occupancy tax which is the major source of the Authority's revenues and has final approval over the annual budget. The budget presented above allows the county to remit the proceeds of the occupancy tax revenue to the Authority.