



City of Greensboro

Melvin Municipal
Office Building
300 W. Washington Street
Greensboro, NC 27401

Agenda Report

File Number: 2023-307

Agenda Item# H.2.

Agenda Date: 5/2/2023. **Department:** Financial & Administrative Services

Meeting Type: Council Meeting **Category:** General Business Agenda

Title: 2023 – 307 Resolution to Approve Greensboro/Guilford County Tourism Development Authority Fiscal Year 2023-2024 Budget Ordinance in the Amount of \$1,260,000

Council Priority: Place an ‘x’ in the box.

- | | |
|--|--|
| <input type="checkbox"/> Safest City | <input type="checkbox"/> Most Skilled Workforce |
| <input type="checkbox"/> Easiest Place to Do Business | <input type="checkbox"/> Most Connected City |
| <input type="checkbox"/> Youth Sports Capital | <input checked="" type="checkbox"/> Hub of Recreation and Entertainment |
| <input type="checkbox"/> Abundance of Attainable Housing | <input type="checkbox"/> Other/Admin <u>Briefly Explain 3 word maximum</u> |

Council District: All

Public Hearing: No

Advertising Date/By: N/A

Contact 1 and Phone: Marlene Druga, Ext 2094

Contact 2 and Phone: Jon Decker, Ext 4181

PURPOSE:

To approve the Greensboro/Guilford County Tourism Development Authority (“Authority”) Fiscal Year 2023-2024 Budget Ordinance in the amount of \$1,260,000. Authorization by the Greensboro City Council of the Authority’s budget amount is an annual requirement.

BACKGROUND:

The budget of the Greensboro/Guilford County Tourism Development Authority is funded from a combination of the County-wide 3% Hotel/Motel Room Occupancy Tax, the Greensboro 3% Hotel/Motel Room Occupancy Tax and other revenue. The budget requires approval by the Authority, Guilford County and the City of Greensboro. The total proposed FY 2023-2024 budget of the Authority is \$6,671,450, of which \$1,260,000 represents projected revenue from the 3% Greensboro Hotel/Motel Room Occupancy Tax. This amount represents 20% of the total estimated City Hotel/Motel Tax levy that is then allocated to the Authority to fund 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 3% 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.

Vision Statement: “A Community with Endless Economic Opportunities and Exceptional Quality of Life.”

ACCOUNT NUMBER:

N/A

RECOMMENDATION / ACTION REQUESTED:

It is recommended that City Council approve the Greensboro/Guilford County Tourism Development Authority Fiscal Year 2023-2024 Fiscal Year budget ordinance in the amount of \$1,260,000.