

RESOLUTION AUTHORIZING GREENSBORO/GUILFORD COUNTY TOURISM
DEVELOPMENT AUTHORITY FISCAL YEAR 2024-2025 BUDGET ORDINANCE IN THE
AMOUNT OF \$1,533,000

WHEREAS, the budget of the Greensboro/Guilford County Tourism Development Authority (Authority) is funded from a combination of the 3% County-wide Hotel/Motel Room Occupancy Tax, the 3% Greensboro Hotel/Motel Room Occupancy Tax and other revenue;

WHEREAS, the Greensboro/Guilford County Tourism Development Authority budget requires approval by the Authority, Guilford County and the City of Greensboro;

WHEREAS, the total proposed FY 2024-2025 budget of the Authority is \$8,578,650 of which \$1,533,000 represents 20% of the projected revenue from the 3% Greensboro Hotel/Motel Room Occupancy Tax;

WHEREAS, this portion of projected Greensboro Hotel/Motel Occupancy Tax levy is allocated to the Authority to fund tourism activities and is the portion of the Authority's budget that is subject to approval by Greensboro City Council; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GREENSBORO:

That the Greensboro/Guilford County Tourism Development Authority Fiscal Year 2024-2025 budget ordinance in the amount of \$1,533,000 is approved.