

DRAFT

**Sugar Mountain Tourism Development Authority
Sugar Mountain, North Carolina
Fiscal Year 2020-21 Budget Ordinance**

BE IT ORDAINED by the Governing Board of the Village of Sugar Mountain Tourism Development Authority (TDA), Sugar Mountain, North Carolina:

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

Sugar Mountain Occupancy Tax	\$ 250,000.
Interest on Investments	3,500.
Miscellaneous Revenue	100.
Appropriated Fund Balance	<u>66,975.</u>

Total Estimated Revenues \$ 320,575.

Section 2: The following amounts are hereby appropriated in the Tourism Development Authority Fund for the operation of the 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 this Authority:

General Administration	\$ 36,125.
Promotions	175,300.
Infrastructure Contributions	<u>109,150.</u>

Total Appropriations \$ 320,575.

Section 3: Copies of this Budget Ordinance shall be furnished to the Clerk to the Board and to the Finance Officer to be kept on file by them for their direction in the disbursement of funds.

Adopted this 10th day of June, 2020.

Jim Fitzpatrick, Chairman

Shannon Cook, TDA Coordinator