



# ORDINANCE

## Tourism Development Authority Budget

### FY2023-24

The Hillsborough Board of Commissioners ordains that the following budget ordinance is hereby adopted:

**Section 1. Tourism Development Authority Fund:**

It is estimated that the following revenues will be available for the fiscal year beginning July 1, 2023 and ending June 30, 2024:

Occupancy Tax	<u>\$100,000</u>
TOTAL	\$100,000

The following amounts are hereby appropriated for the operation of the Tourism Development Authority and its activities for the fiscal year beginning July 1, 2023 and ending June 30, 2024 in accordance with the Chart of Accounts heretofore established for the Tourism Development Authority:

Tourism Development Authority	<u>\$100,000</u>
TOTAL	\$100,000

**Section 2.** 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 Section I of the ordinance.

**Section 3.** Operating funds encumbered on the financial records as of June 30, 2023, are hereby re-appropriated to this budget.

**Section 4.** Copies of this ordinance should be furnished to the clerk, budget officer and finance officer to be kept on file by them for their direction in carrying out this budget.

The foregoing ordinance having been submitted to a vote, received the following vote and was duly adopted this 26<sup>th</sup> day of June in 2023.

Ayes:

Noes:

Absent or excused:

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Matt Hughes, Tourism Board Chair

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Jenn Weaver, Mayor

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Sarah E. Kimrey, Town Clerk