



**MONROE TOURISM DEVELOPMENT AUTHORITY
REGULAR MEETING**

City Hall Conference Room
300 W. Crowell Street
Monroe, NC 28112
Thursday, May 14, 2020 - 8:30 AM

AGENDA

1. Fiscal Year 2020-2021 Budget
 - Public Hearing
 - Action - Resolution and Budget Ordinance to Adopt FY 2020-2021 Budget

**MONROE TOURISM DEVELOPMENT AUTHORITY
RESOLUTION TO ADOPT AN ANNUAL
BALANCED BUDGET FOR FISCAL YEAR 2020-2021**

R-2020-01

WHEREAS, the Monroe Tourism Development Authority is required by the North Carolina Local Government Budget and Fiscal Control Act to adopt an annual balanced budget; and

WHEREAS, a balanced budget has been prepared for the Monroe Tourism Development Authority for fiscal year 2020-2021 under the provisions set forth in the above referenced legislation.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Monroe Tourism Development authority adopts the following budget ordinance:

**BUDGET ORDINANCE
BO-2020-01**

BE IT ORDAINED by the Board of Directors of the Monroe Tourism Development Authority:

Section 1A The following amounts are hereby appropriated in the General Operating Fund for the operation of the Authority and its activities for the fiscal year beginning July 1, 2020, ending June 30, 2021:

Physical and Economic Development	\$ 929,178
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Section 1B It is estimated that the following revenues will be available in the General Operating Fund for the fiscal year beginning July 1, 2020, and ending June 30, 2021:

Restrictive Intergovernmental	\$ 712,950
Sales and Services	154,250
Investment Earnings	7,225
Miscellaneous	6,025
Other Financing Sources	<u>48,728</u>
	\$ 929,178

Section 2 A copy of this Budget Ordinance shall be furnished to the Director of Finance of the Authority to be kept on file for direction in the disbursement of funds.

Adopted this 14th day of May, 2020.

Bobby G. Kilgore, Chairman

ATTEST:

Alison Nichols, Clerk

