

Memo

To: Mr. Cummins
From: Nathan Ingram
CC:
Date: March 21, 2014
Re: Hotel/Motel Tax Fund

Mr. Cummins,

Attached is a first draft at a Hotel/Motel Tax Fund budget amendment. This amendment would ultimately, 1) increase expected revenues in the H/M Fund to \$320,000, 2) increase allocation to Canton Tourism by \$30,000 to \$62,000, and 3) create a transfer to the General Fund for \$120,000 to offset the General Fund's payment toward the Golf Course.

The payment toward a golf course is an eligible expenditure from the Hotel/Motel Tax Fund and the increase to Canton Tourism could be argued, mandatory by statute.

I look forward to discussing this with you soon.

Respectfully,

Nathan Ingram

City of Canton
State of Georgia
Cherokee County
Ordinance Number _____
Budget Amendment #

Ordinance to Amend Budget for increasing the use of Hotel/Motel funds toward expenditures for Tourism and conventions

Whereas, the City of Canton adopted its budget for Fiscal Year 2014 on August 22, 2013 and the Mayor and City Council of Canton seek to amend and otherwise modify said budget; and

Whereas, the City Council has approved an amendment to the City's budget on _____, 2014 for the purpose of modifying the annual Hotel/Motel Tax Fund budget, increasing budget allocation for use toward Tourism; and

Whereas, said approved amendment of the budget dictates that funds be transferred per attached detail.

NOW, THEREFORE, BE IT ORDAINED by the Mayor and City Council of Canton, pursuant to their authority this the ____ day of _____, 2014.

Gene Hobgood
MAYOR

Attest:

Susan C. Stanton
City Clerk

First Reading: _____
Approved by Council: _____

Approved as to Form:

Robert M. Dyer
City Attorney

CITY OF CANTON
ATTACHMENT TO
BUDGET AMENDMENT #

<u>FUND</u>	<u>FUNCTION</u>	<u>DEPT</u>	<u>SOURCE/ OBJECT</u>	<u>EXPENDITURE DESCRIPTIONS</u>	<u>ORIGINAL ANNUAL BUDGET</u>	<u>AMENDMENT</u>	<u>AMENDED BUDGET</u>
GENERAL FUND							
100			391275	TRANSFER FROM HOTEL/MOTEL TAX	-	(120,000)	(120,000)
100			134201	UNASSIGNED FUND BALANCE	(1,120,000)	120,000	(1,000,000)
HOTEL/MOTEL TAX FUND							
275			314100	HOTEL/MOTEL TAXES	(230,000)	(90,000)	(320,000)
275			134220	RESERVES	(26,536)	(60,000)	(86,536)
275	7540	10	572001	INTERAGENCY ALLOCATION-CANTON	32,000	30,000	62,000
275	9000	10	611000	TRANSFER TO GENERAL FUND	-	120,000	120,000