

**WATAUGA COUNTY TOURISM DEVELOPMENT AUTHORITY
DISTRICT U
2007-2008 BUDGET ORDINANCE**

BE IT ORDAINED by the Watauga County Tourism Development Authority:

Section 1. The following amounts are hereby appropriated in the Occupancy Tax Fund for the operation of that fund for Fiscal Year beginning July 1, 2007 and ending June 30, 2008:

Promotion of Travel and Tourism (2/3)	\$ 428,295
Tourism Related Expenditures (1/3)	\$ 214,115
Administrative 3%	\$ 16,590
Total	\$ 659,000

Section 2. It is estimated that the following revenues will be available in the Occupancy Tax Fund for the Fiscal Year beginning July 1, 2007 and ending June 30, 2008:

Occupancy Tax	\$ 645,000
Interest Earned on Investment	\$ 14,000
Total	\$ 659,000

Adopted this the _____ day of _____ 2007.

Watauga County Tourism Development Authority District U

BY: _____
Robert Holton, Chairman

ATTEST: _____
Deron Geouque, Secretary