

# CITY OF HIGH POINT

## AGENDA ITEM



<b>TITLE:</b> Occupancy Taxes – Budget Ordinance Amendment	
<b>FROM:</b> Stephen Hawryluk, Budget and Performance Director	<b>MEETING DATE:</b> June 17, 2024
<b>PUBLIC HEARING:</b> N/A	<b>ADVERTISED DATE/BY:</b> N/A
<b>ATTACHMENTS:</b> Budget Ordinance Amendment	

**PURPOSE:** To appropriate additional occupancy tax revenues that will be passed along to the High Point Convention and Visitor’s Bureau, Inc. (“Visit High Point”) and the High Point International Home Furnishings Market Authority Corporation (“High Point Market Authority”).

**BACKGROUND:** The City of High Point passes through occupancy tax revenues to Visit High Point and to the High Point Market Authority. Based on revenues received to date, and projections for the remainder of the year, these revenues are estimated to exceed the budget.

The proposed amendment appropriates the additional projected revenues, which will then be passed along to Visit High Point and to the High Point Market Authority, respectively.

An additional \$50,000 in occupancy tax revenue is projected for Visit High Point. An additional \$75,000 in occupancy tax revenues is projected for the High Point Market Authority.

**BUDGET IMPACT:** There is no net budget impact. The additional revenue received will be passed through to Visit High Point and the High Point Market Authority.

**RECOMMENDATION/ACTION REQUESTED:** The Budget and Evaluation Department recommends and requests that the City Council approve the budget ordinance amendment for additional occupancy tax revenues.



“AN ORDINANCE AMENDING THE 2023-2024 BUDGET ORDINANCE  
OF THE CITY OF HIGH POINT, NORTH CAROLINA  
TO APPROPRIATE ADDITIONAL OCCUPANCY TAX REVENUES

Be it ordained by the City Council of the City of High Point, North Carolina, as follows:

Section 1. The City of High Point passes through occupancy tax revenues to the High Point Convention and Visitor’s Bureau, Inc. (“Visit High Point”) and to High Point International Home Furnishings Market Authority Corporation (“High Point Market Authority”). An additional \$50,000 in occupancy tax revenue is projected for Visit High Point. An additional \$75,000 in occupancy tax is projected for the High Point Market Authority.

Section 2. The 2023-2024 Budget Ordinance of the City of High Point should be amended as follows:

(A) That the following General Fund revenues be amended as follows:

Occupancy Taxes	\$50,000
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(B) That the following General Fund expenditures be amended as follows:

High Point Convention and Visitor’s Bureau, Inc.	\$50,000
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(C) That the following Market Authority Fund revenues be amended as follows:

Occupancy Taxes	\$75,000
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(D) That the following Market Authority Fund expenditures be amended as follows:

High Point International Home Furnishings Market Authority Corporation	\$75,000
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Section 3. That all ordinances, or parts of ordinances in conflict with this ordinance are hereby repealed to the extent of such conflict.

Section 4. That this ordinance shall be effective from and after its passage."

Adopted by High Point City Council, this the 17th day of June 2024

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Cyril Jefferson, Mayor

ATTEST

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Sandra Keeney, City Clerk