

# BOARD OF ALDERMEN

ITEM NO. B(5)

## AGENDA ITEM ABSTRACT

MEETING DATE: September 16, 2003

### TITLE: Request to Approve A Budget Ordinance

DEPARTMENT: Community and Economic Development	PUBLIC HEARING: YES or <u>NO</u>
ATTACHMENTS:	FOR INFORMATION CONTACT: James R Harris , 918-7319

### PURPOSE:

The Board is requested to increase the 2003-04 Music Festival budget by \$7,207 to provide funds to cover the expenses associated with the 2003 Music Festival. Of this total increase, \$4,107 represents unexpended funds set aside in reserved fund balance in FY02-03 and \$3,100 represents additional donations received in the current year.

### INFORMATION:

Each year the Town allocates \$3,000 to support the Music Festival from the general fund. The Music Festival Committee raises extra money to cover the expenses above the amount budgeted by the Town. Due to successful fundraising, an additional \$7,207 is available for the Music Festival event.

These funds will pay for numerous operating expenses including sound equipment rental, contractual costs for the Music Festival Coordinator and sound technicians, advertisements, and bus rental services to shuttle the patrons from Carrboro Plaza, and other associated expenses.

### FISCAL IMPACT: N/A

### RECOMMENDATION:

The administration recommends approval of this request.