

Date: March 7, 2016

To: Ocracoke Organizations Requesting Occupancy Tax Funds

From: Frank Brown, Ocracoke Occupancy Tax Board Chairman

**This year the meeting will be held on Tuesday April 12<sup>th</sup>, 2016 @ 7:30 PM at the Ocracoke Community Center. Request packets should be dropped off no later than Monday, April 4<sup>th</sup> at the front desk of the Ocracoke Library. Library is open 8 am till 7 pm, but prefer you bringing your application after 3 pm. Please prepare five (5) copies of your request; one for each Board member.**

The purpose of this correspondence is to request certain information in your 2016 Occupancy Tax grant request. To help the Board recommend funding on an equitable basis, your requests must include current, detailed (reader friendly) and consistent information. Please note that action on funding requests may be delayed or not acted upon if the following information is not submitted at least 7 days prior to the annual meeting.

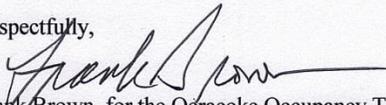
The Board members feel that "project oriented funding" should take priority over funding for "operational expenses" of organizations. Please keep this in mind when submitting your request.

All requests should include the following:

- Detailed estimate as to the "use of funds" with a description/itemization of how the funds will be used (specific project) and estimated "line item costs."
- Time line as to when funds will be needed (from July 1 to June 30; this is the Occupancy Tax budget year).
- Current (no older than 90 days) Balance Sheet of the organization that reflects the cash and investment position of the organization to include all assets and liabilities.
- Prior year's Profit and Loss Statement or Cash Flow Statement (funds in and cash out) that reflects the use of any Occupancy Tax funds (description of use and amount).
- Budget (Profit and Loss or Cash Flow Statement) for the year the Occupancy Tax funds are requested to include an explanation (identify by line item) as to the amount of the Occupancy Tax funds requested. The grant request amount should be identified so as to be considered along with other budgeted items of the organization.
- Such other information that the requesting organization feels would benefit the Occupancy Tax Board relative to the request (matching funds issues etc.).

It is not the intent of the Ocracoke Occupancy Tax Board to make the process of applying for funding burdensome. We do need detailed and consistent information from the requesting organizations in order to responsibly fulfill our task of making recommendations for funding to the County Commissioners.

Respectfully,



Frank Brown, for the Ocracoke Occupancy Tax Board

Cc: Ocracoke County Commissioner, Hyde County Manager, Hyde County Finance Officer