

Date: March 14, 2015

To: Ocracoke Organizations Requesting Occupancy Tax Funds

From: Frank Brown (Ocracoke Occupancy Tax Board Chairman)

This correspondence is to request certain information relative to your Occupancy Tax Request. Due to the ever increasing needs of our Village and to help the board members fund 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.

This year the meeting will be held on Tuesday, April 7th, 2015 @ 7:30 PM at the Ocracoke Community Center. Information should be dropped off no later than 3/31/15 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 5 copies of your request; one for each board member. The current board members feel “project oriented funding” should take priority over funding for “operational expenses” of organizations. Please keep this in mind when submitting your request.

1. Detailed estimate as to the “use of funds” with a description/itemization of how funds will be used (specific project) and estimated “line item costs.”
2. Time line as to when funds will be needed (from July 1 to June 30; this is the Occupancy Tax budget year).
3. 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.
4. Prior years 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).
5. 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 fund request amount should be identified so as to be considered along with other budgeted items of the organization.
6. 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 Occupancy Tax Board to create burdensome preparation relative to applying for the funding. We do need detailed and consistent information from the requesting organizations in order to responsibly fulfill our tasks of making recommendations to the County Commissioners.

Respectfully,

Frank Brown, for the Ocracoke Occupancy Tax Board

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