

**2018
ROOM TAX FUND**

	<u>2016 Actual</u>	<u>2017 Adopted</u>	<u>2017 Projected</u>	<u>2018 Adopted</u>
Fund Balance, January 1	\$ 884,927	\$ 912,772	\$ 923,757	\$ 904,537
Restricted for Bond Requirements	-	-	-	-
Reserved for Monona Terrace Capital Projects	(466,211)	(466,212)	(616,410)	(457,000)
Committed for Event Booking Assistance	(446,561)	(446,560)	(305,246)	(305,246)
Balance of Unassigned Funds, January 1	\$ (27,845)	\$ -	\$ 2,101	\$ 142,291
 SOURCES				
Estimated Total Room Tax Receipts	\$ 14,555,514	\$ 15,744,615	\$ 15,494,615	\$ 16,269,346
Room Tax Increase to 10%				\$ 1,807,705
Transfer In from General Fund (for Monona Terrace Reserves)	\$ -	-	\$ -	\$ -
Interest Revenue	9,435	8,784	10,044	\$ 10,546
TOTAL SOURCES	<u>\$ 14,564,949</u>	<u>\$ 15,753,399</u>	<u>\$ 15,504,659</u>	<u>\$ 18,087,597</u>
		8.2%	6.5%	5.0%
 USES				
Tangible Municipal Development (s. 66.0615 (1) (fm) 3., Wis. Stats.)				
<u>Monona Terrace:</u>				
Debt Service Payment-Revenue Bond Issue (a)	\$ 867,525	824,875	\$ 824,875	797,600
Debt Service Payment-Gen'l Obligation Bond Issue (a)	-	25,798	\$ 25,798	50,000
Operating Subsidy	2,981,191	3,746,645	\$ 3,746,598	4,000,000
Capital Purchases	481,214	475,000	\$ 475,000	558,000
Reserves (b)	-	(618,810)	(618,810)	-
Subtotal Monona Terrace	<u>\$ 4,329,930</u>	<u>\$ 4,453,508</u>	<u>\$ 4,453,461</u>	<u>\$ 5,405,600</u>
	2,981,191	3,127,835	3,127,788	4,000,000
Henry Vilas Zoo and Olbrich Gardens (j)		642,352	\$ 642,352	\$ 642,352
Overture Center Subsidy from Room Tax (i)	<u>\$ 1,750,000</u>	<u>1,900,000</u>	<u>\$ 1,900,000</u>	<u>1,900,000</u>
Subtotal Tangible Municipal Development	<u>\$ 6,079,930</u>	<u>\$ 6,995,860</u>	<u>\$ 6,995,813</u>	<u>\$ 7,947,952</u>
Share of Room Tax Revenues	42%	44%	45%	44%
 Tourism Marketing (s. 66.0615 (1) (fm) 1., Wis. Stats.)				
<u>Greater Madison Convention and Visitors Bureau:</u>				
Destination Marketing (c)	\$ 3,006,209	3,514,680	\$ 3,493,323	4,028,600
Estimated Monona Terrace Event Booking Assistance Subsidy	191,446	200,000	200,000	200,000
Subtotal GMCVB	<u>\$ 3,197,655</u>	<u>\$ 3,714,680</u>	<u>\$ 3,693,323</u>	<u>4,228,600</u>
<u>City Tourism Marketing Activities</u>				
			24%	26%
Support for Fireworks Events (d)	15,000	10,000	10,000	15,000
Sister Cities Program	15,080	20,000	20,000	30,000
Civic Conferences / Fairs / Festivals / Summer Concerts	57,260	130,000	110,000	140,000
Civic Conferences (e)	3,750	35,000	25,000	35,000
Civic Promotion (f)	1,500	15,000	10,000	15,000
Dane Dances	21,510	20,000	20,000	25,000
Make Music Madison	25,000	25,000	25,000	25,000
Songwriting Conference	-	25,000	25,000	25,000
Fairs / Festivals / Summer Concerts				15,000
Revelry	5,000	5,000	-	
Bandswap	500	5,000	5,000	
WIAA Basketball Tournament (h)	15,000	15,000	15,000	15,000
Subtotal City Tourism Marketing	<u>\$ 102,340</u>	<u>\$ 175,000</u>	<u>\$ 155,000</u>	<u>\$ 200,000</u>

	2016	2017	2017	2018
	Actual	Adopted	Projected	Adopted
Subtotal Tourism Marketing	\$ 3,299,995	\$ 3,889,680	\$ 3,848,323	\$ 4,428,600
Share of Room Tax Revenues	23%	25%	25%	24%
Room Tax Commission Administration		15,745	15,745	17,206
Room Tax Commission Enforcement of Transient Tourist Rooming Houses (i)		50,000	12,600	15,000
Room Tax Commission		\$ 10,951,285	\$ 10,872,481	\$ 12,408,758
Tourism-Related Share of Room Tax	64%	69%	70%	68%
Room Tax Retained for General Purposes				
General Purposes (b)	\$ 5,067,194	4,647,020	\$ 4,572,398	\$ 5,347,279
Arts Grants	79,000	79,000	79,000	79,000
Subtotal Retained for Other Purposes	\$ 5,146,194	\$ 4,726,020	\$ 4,651,398	\$ 5,426,279
Share of Room Tax Revenues	35%	30%	30%	30%
TOTAL USES	\$ 14,526,119	\$ 15,677,305	\$ 15,523,878	\$ 17,835,037
Fund Balance, December 31	\$ 923,757	\$ 988,866	\$ 904,537	\$ 1,157,097
Committed for Monona Terrace Capital Projects	\$ (616,410)	(466,212)	\$ (457,000)	\$ (457,000)
Committed for Event Booking Assistance	(305,246)	(446,560)	\$ (305,246)	(305,246)
Balance of Unassigned Funds, December 31 / Reserves (b)	\$ 2,101	\$ 76,094	\$ 142,291	\$ 394,851
Balance as Share of Revenues	0.01%	0.48%	0.92%	2.43%
Structural Balance (annual revenues compared with annual expenditures)	\$ 38,830	\$ 76,094	\$ (19,220)	\$ 252,560