

May 17, 2022 Meeting

ROOM TAX COMMISSION

AGENDA – VIRTUAL MEETING

Equity Statement on all BCC agendas – “Consider: Who benefits? Who is burdened? Who does not have a voice at the table? How can policymakers mitigate unintended consequences?”

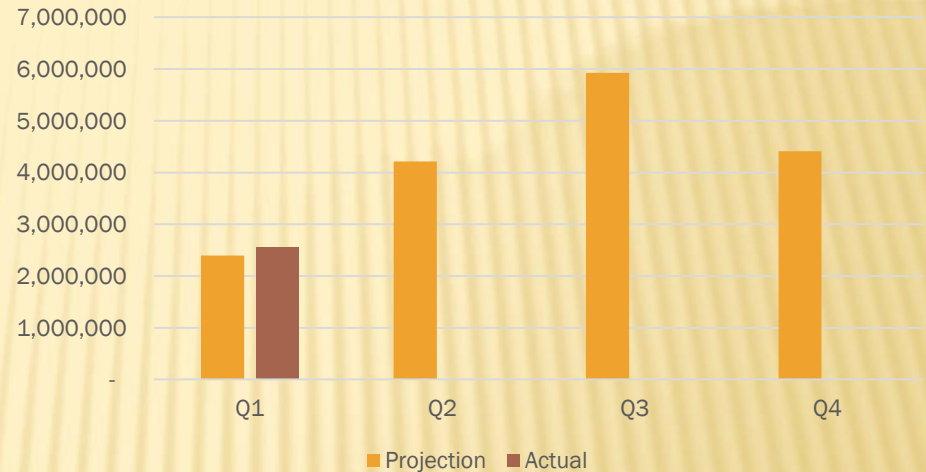
1. Call to Order/Virtual Meeting Instructions/Roll Call
2. Approval of Minutes from February 21, 2022 meeting
3. Disclosures and Recusals
4. 2022 First Quarter Room Tax Collections; 2022 and 2023 Revenue Forecast
5. Room Tax Commission Meeting Format
6. Room Tax Commission Leadership Issues
7. Update on Town of Madison Attachment
8. Next Steps and Future Meetings
9. Adjournment

ROOM TAX FUND CONDITION AND PROJECTIONS

2022 Q1 COLLECTIONS AND FORECAST

- ✖ Preliminary collections -- \$2,548,473 (not all returns in yet)
- ✖ Up 115% over 2021
- ✖ On track with projection.

2022 Quarterly Projections and Actuals



2022 Q1 Online Marketplace Revenues

- AirBnB -- \$123,248 (up 36%)
- Expedia -- \$232,268 (up 148%)
- HomeAway -- \$2,069 (up 3%)

FUND CONDITION SUMMARY – 2019 TO 2022

	2019	2020 Adopted	2020 Amended	2020 Actual	2021 Projected	2021 Prelim Final	2022 Budget Motion	2022 Projected
Revenues	18,929,841	19,552,138	9,464,921	5,862,255	9,000,000	12,259,985	14,250,000	17,000,000
Monona Terrace	5,184,540	5,461,289	3,653,568	5,045,935	3,839,685	3,839,685	4,100,000	4,100,000
Olbrich and Zoo	642,352	642,352	-	-	-			
Overture	2,000,000	2,095,000	1,200,000	1,200,000	1,500,000	1,500,000	1,600,000	1,600,000
Destination Madison	4,989,009	5,264,037	2,950,000	2,655,643	3,750,000	3,750,000	3,900,000	3,900,000
Event Booking Assistance	140,953	200,000	50,000	45,559	150,000	150,000	200,000	200,000
City Tourism	174,895	237,500	102,500	80,250	158,000	100,790	145,000	145,000
Other	33,800	34,552	-	-	45,000	36,096	45,000	45,000
General Fund Share	5,671,290	5,865,642	2,839,476	-	2,700,000	3,677,996	4,275,000	5,100,000
Total Expenditures	18,836,839	19,800,372	10,795,544	9,027,387	12,142,685	13,054,567	14,265,000	15,090,000
Ending Balance	355,432	163,365	14,729	(1,797,591)	(5,023,094)	(2,478,269)	59,661	2,942,351
Transfer from TID 25 Surplus					2,400,000	-		
No Transfer to General Fund					2,700,000	3,677,996		
Revised Ending Balance					76,906	1,199,727		

PLANNING FOR 2023 BUDGET

LOOKING AHEAD

- ✘ 2023 preliminary revenue forecast -- \$19 million
 - + \$2 million higher than 2022 current forecast
- ✘ Financial and Program Goals
 - + Re-investing in tourism-related programs
 - + Maintaining reserves – there really is a “rainy day”
- ✘ 2022 Actual Collections
 - + May
 - + August
 - + November
 - + February 2023
- ✘ City Budget Process
 - + 2023 Executive Capital Budget introduced September 6
 - + 2023 Executive Operating Budget introduced October 11th
 - + 2023 Budget adopted in November 2022

ROOM TAX COMMISSION

2022 MEETING SCHEDULE AND FORMAT

2022 MEETING SCHEDULE

- ✖ February (virtual)
 - + Review 2021 actuals and 2022 forecast
- ✖ May/June (virtual)
 - + Review 2022 Q1 actual collections and updates to 2022 forecast
- ✖ August / September (*in-person?*)
 - + Meeting 1 –Presentations on 2023 allocations; Q2 actual collections; leadership election
 - + Meeting 2 – Adopt 2023 allocations
- ✖ December (if needed)
 - + Review 2021 and 2022 forecasts
 - + Meeting schedule for 2022

ROOM TAX COMMISSION

COMMISSION LEADERSHIP ISSUES DISCUSSION

ROOM TAX COMMISSION

TOWN OF MADISON ATTACHMENT UPDATE

TOWN OF MADISON

- ✘ Town Attachment on October 31, 2022
- ✘ Alliant Center
 - + 3% of 8% town room tax rate paid to Alliant Center
 - + \$55,885 in 2021 (\$70,000 to \$80,000 pre-pandemic)
 - + Alliant Center interested in continued payment.
- ✘ City-Town Revenue Sharing Agreement
 - + 50% of hotel revenue from property annexed to the City of Madison paid to the town.
 - + This will revert to City when the town is attached.

May 17, 2022 Room Tax Commission Meeting

ADJOURNMENT
