

December 8, 2023 Meeting

ROOM TAX COMMISSION

AGENDA – 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?”

This meeting is being recorded

1. Call to Order/Roll Call
2. Approval of Minutes from September 20, 2023 meeting
3. Public Comment
4. Disclosures and Recusals
5. Presentation on Monona Terrace Community Programs
6. Room Tax Fund – Room Tax Collections and Forecast
7. Election of Officers
8. Meeting Format for 2024
9. Statement of Interest Forms
10. Adjournment

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MONONA TERRACE COMMUNITY PROGRAMS

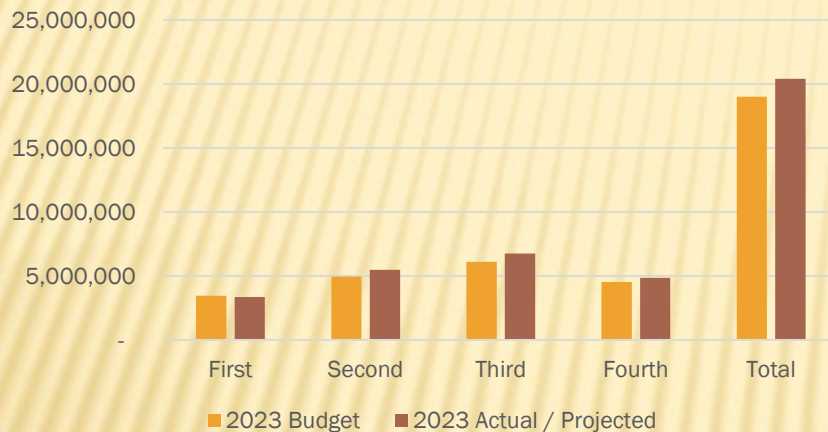
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ROOM TAX COLLECTIONS AND FORECAST

2023 THIRD QUARTER COLLECTIONS

- ✗ 3rd quarter collections up 0.3% from 2022; Y-over-Y up 8.1%

2023 Room Tax Projections exceed Budget by \$1.4m

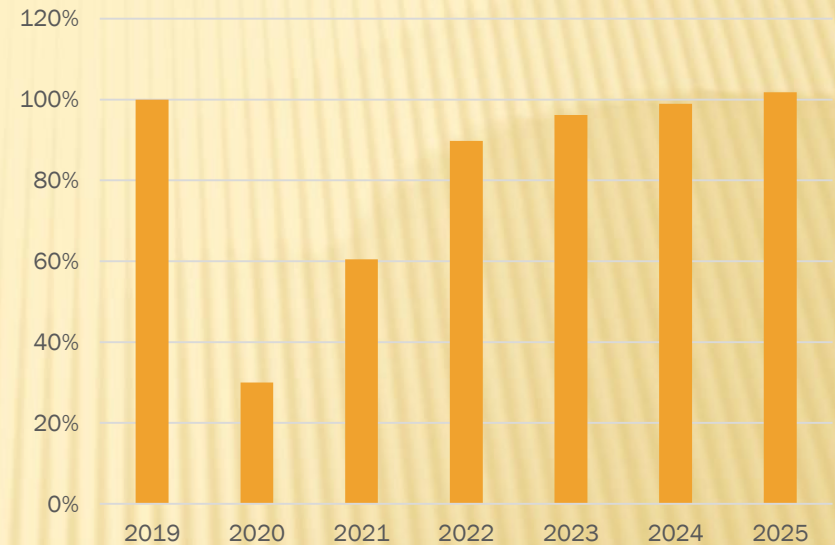


- ✗ 2023 Projection – \$20.4m vs. \$20m in August (used for 2024 budget forecast)
- ✗ 2024 Forecast – \$21.6m vs. \$21.2 m in August (used for 2024 budget allocations)
- ✗ 4th quarter collections available February 2024

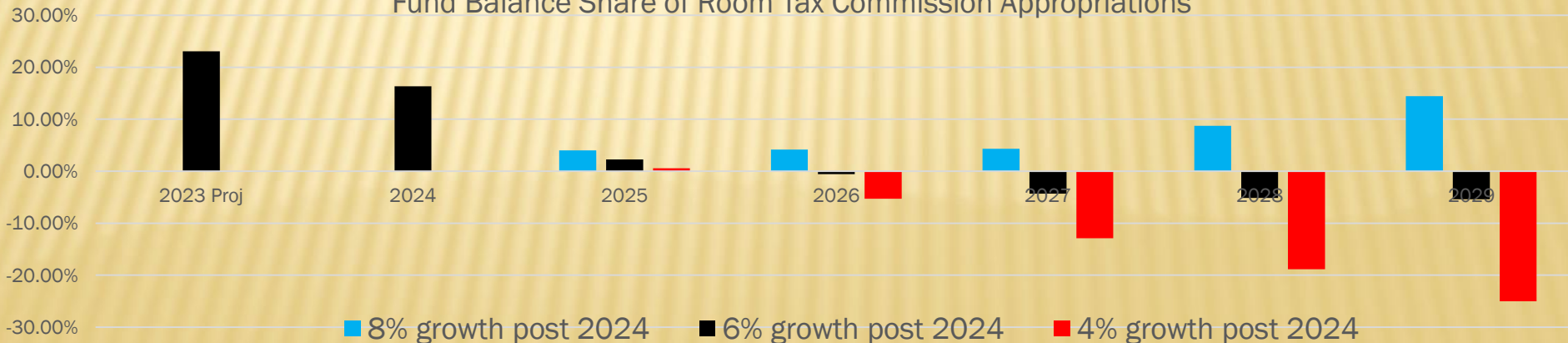
FORECAST

- ✕ 2023 -- \$20.4m (10.3% over PY)
- ✕ 2024 -- \$21.6m (6% over PY)
- ✕ Have returned to 2019 baseline.
- ✕ Historic growth rate has averaged between 4% and 8% (excluding rate increases and pandemic impacts)
- ✕ Ending balance
 - + 2023 -- \$3.5 million
 - + 2024 -- \$2.6 million
 - + 2025 -- \$400,000 (at 6% rev growth)

December 2023 Percent of 2019 Baseline



Fund Balance Share of Room Tax Commission Appropriations



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ELECTION OF OFFICERS

CHAIR

VICE-CHAIR

SECRETARY

2024 MEETING SCHEDULE

- ✕ February (virtual)
 - + Review 2023 actuals and 2024 forecast

- ✕ May/June (virtual)
 - + Review 2024 Q1 actual collections and updates to 2024 forecast

- ✕ August / September (in-person)
 - + Meeting 1 – Presentations on 2025 allocations; Q2 actual collections
 - + Meeting 2 – Adopt 2025 allocations

- ✕ December (virtual)
 - + Review 2024 and 2025 forecasts
 - + Meeting schedule for 2025

STATEMENT OF INTEREST FORMS

SECTION 3.35(9)(I), MGO

- ✘ Please remember to complete your statement of interest forms by January 2, 2024.
- ✘ Members not completing the form by the deadline will not be able to participate in or vote on any matter before the Commission.
- ✘ Continued failure to complete the form will result in removal from the Commission.

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ADJOURNMENT
