

September 20, 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 August 21, 2023 meeting
3. Public Comment
4. Disclosures and Recusals
5. Discussion and Adoption of 2024 Room Tax Commission Budget
6. Ordinance change – Removing Chairperson term limitations
7. Discussion of Future Meetings and Format
8. Adjournment

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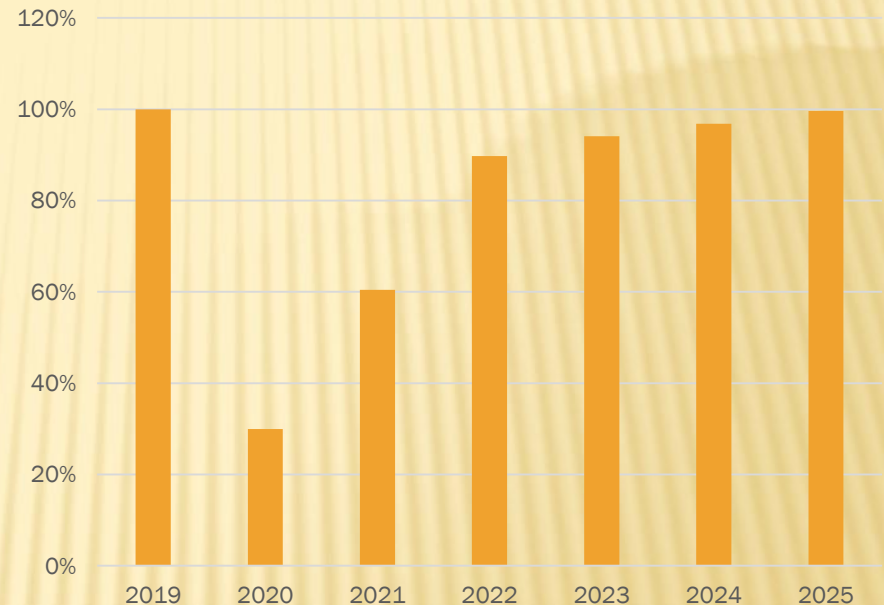
**DISCUSSION AND ADOPTION OF
2024 ROOM TAX COMMISSION BUDGET**

2024 BUDGET MOTION

FORECAST

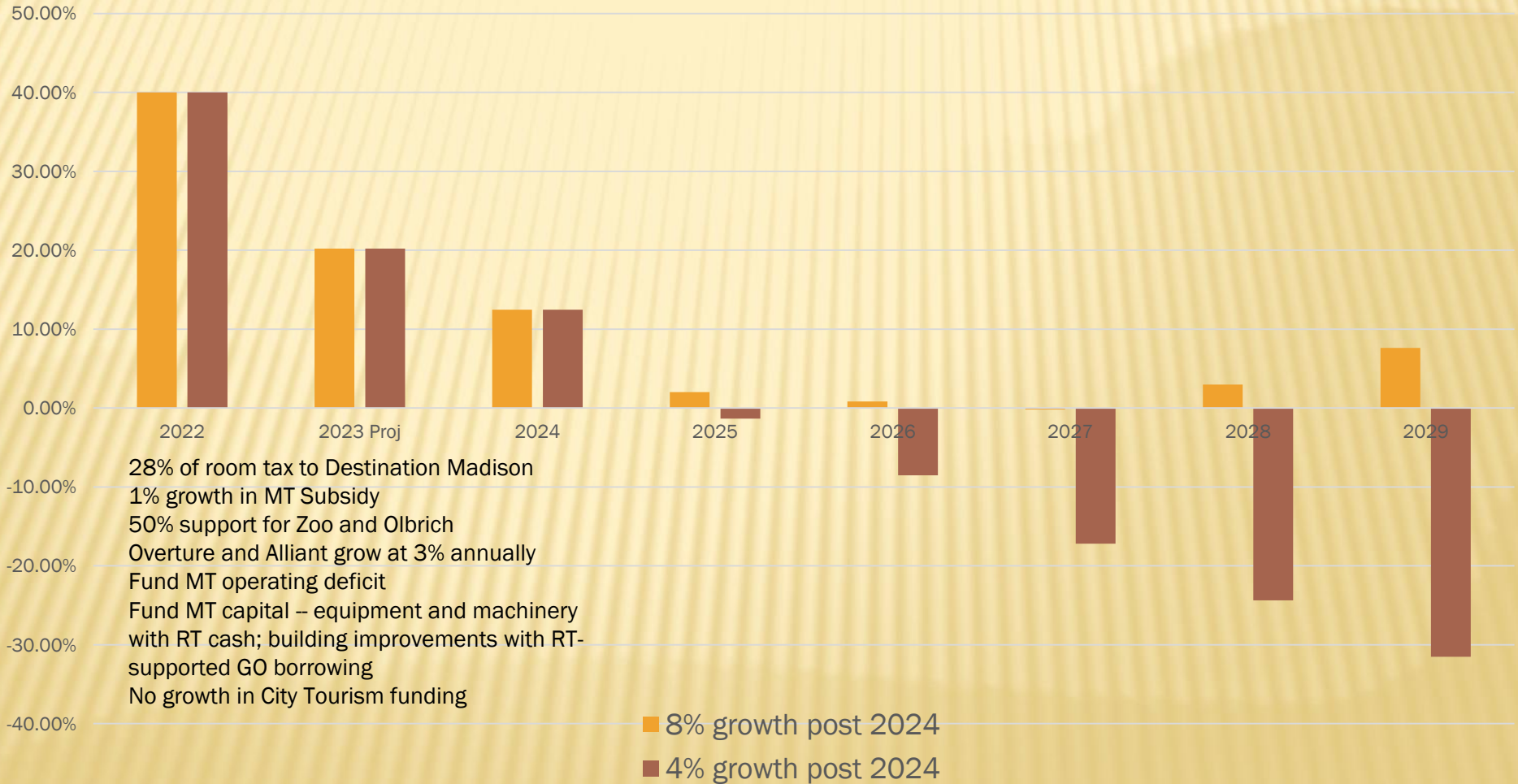
- ✘ 2023 – \$20m (8% over PY)
- ✘ 2024 – \$21.1m (6% over PY)
- ✘ Continued return to 2019/pre-pandemic levels.
- ✘ Historic growth rate has averaged between 4% and 7% (excluding rate increases and pandemic impacts)

August 2023 Percent of 2019 Baseline



PROJECTED FUND BALANCE

Fund Balance Share of Room Tax Commission Appropriations



2024 BUDGET MOTION 2019 TO 2024 ALLOCATIONS

	2019	2020 Actual	2021 Actual	2022 Actual	2023 Adopted	2023 Projected (June 2023)	2024 Motion	Chg from 2023 Adopted
Revenues	18,929,841	5,862,255	12,088,276	18,488,410	19,000,000	19,967,000	21,165,000	11%
Tangible Municipal Development (s. 66.0615 (1) (fm) 3., Wis. Stats.)								
Monona Terrace	5,184,540	5,045,935	3,839,685	4,150,574	6,688,446	6,688,446	6,207,700	-7%
Debt Service	800,025	272,275	112,883	115,479	207,721	207,721	416,700	
Operating	3,795,928	4,295,016	3,559,302	3,962,100	4,825,725	4,825,725	5,392,000	
Capital	588,587	478,644	8,793	72,995	1,655,000	1,655,000	399,000	
Alliant Center, Olbrich and Zoo	642,352	-			738,152	738,152	1,386,000	88%
Overture	2,000,000	1,200,000	1,500,000	1,600,000	2,095,000	2,095,000	2,180,000	4%
Tourism Marketing (s. 66.0615 (1) (fm) 1., Wis. Stats.)								
Destination Madison	4,989,009	2,655,643	3,750,000	3,900,000	5,264,037	5,264,037	5,591,000	6%
Event Booking Assistance	140,953	45,559	150,000	197,080	275,000	275,000	275,000	0%
City Tourism	174,895	80,250	113,540	108,129	222,500	247,500	297,500	34%
Other	33,800	-	21,096	16,229	35,000	47,835	35,000	0%
Room Tax Retained for General Purposes								
General Fund Share	5,671,290	1,758,677	3,626,483	5,667,799	5,700,000	5,546,523	6,350,000	11%
Total Expenditures	18,836,839	10,786,064	13,000,804	15,639,811	21,018,135	20,902,493	22,322,200	6%
Ending Balance	382,596	(1,770,427)	(2,642,355)	3,988,270	950,352	3,104,802	1,989,531	
Transfer from TID 25 Surplus			-					
No Transfer to General Fund		1,758,677	3,626,483					
Revised Ending Balance		4,912,058	1,896,656					
Structural Balance (rev v exp)	93,002	(4,923,809)	(912,528)	2,848,599	(2,018,135)	(935,493)	(1,157,200)	

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**ORDINANCE CHANGE – REMOVING
CHAIRPERSON TERM LIMITATIONS**

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ROOM TAX COMMISSION
DISCUSSION OF FUTURE MEETINGS AND FORMAT

2023-2024 MEETING SCHEDULE

✘ 2023

+ December (virtual?)

- ✘ Review 2023 3rd quarter collections
- ✘ Meeting schedule for 2024
- ✘ Leadership elections? (or subsequent meeting)

✘ 2024

+ 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

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ADJOURNMENT
