



ROOM TAX OVERSIGHT COMMITTEE

MEMORANDUM

TO: Mayor Dave Cieslewicz, Members of the Madison Common Council, Members of the Board of Estimates, Economic Development Commission
FROM: Room Tax Oversight Committee
RE: Final Report
DATE: October 15, 2008

The final report of the Room Tax Oversight Committee is attached. Pursuant to language in the 2008 Adopted City Budget, the committee's charge was to establish policies and priorities for the future use of Room Tax revenues and to assure the future health of the Room Tax Fund balance. Accordingly, the report provides recommendations as to the policies and targets the city should ideally implement regarding the Room Tax. The report findings are based on local experience, research regarding peer cities, and the judgment of industry professionals.

The committee recognizes this document is being delivered in a difficult financial environment driven by a national economy in distress and a local economy feeling pressure as well, and that economic realities may make achieving the goals of this report difficult this year. In an attempt to provide information upon which policy makers can discharge their responsibilities, this report tries to identify the appropriate and best use of these funds with the perspective of the long-range economic health of the city.

The Committee is confident in the ability of the Mayor and the Common Council to make sound decisions to enhance the economic vitality of Madison.