September 1, 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?"

This meeting is being recorded

- 1. Call to Order/Virtual Meeting Instructions/Roll Call
- Approval of Minutes from August 23, 2022 meeting
- 3. Public Comment
- Disclosures and Recusals
- 5. Discussion and Adoption of 2023 Room Tax Commission Budget
- 6. Discussion of Future Meetings and Format
- 7. Adjournment

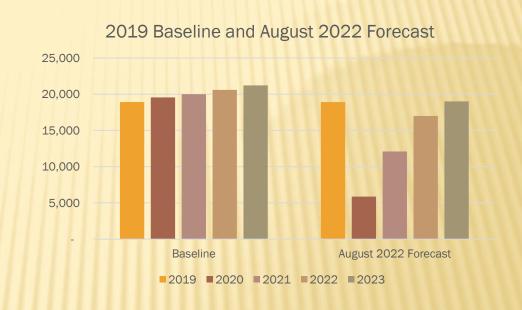
September 1, 2022 Room Tax Commission Meeting

DISCUSSION AND ADOPTION OF 2023 ROOM TAX COMMISSION BUDGET

2023 BUDGET MOTION

FORECAST

- × 2022 -- \$17m (40% over PY)
- × 2023 -- \$19m (12% over PY)
- Continued return to2019/pre-pandemic levels.
- Need 10% growth in 2024 to maintain 2023 proposed funding levels.
- Historic growth rate has averaged between 4% and 7% (excluding rate increases)



Pace of growth difficult to predict – inflation; end of recovery / beginning of recession; etc.

2023 BUDGET MOTION 2019 TO 2023 ALLOCATIONS

<i>1111111111111111</i>	///////						mmn	HHHH	2023 Budget
<i>[[[[[]</i>]]]]]]]	2019	· · · · · · · · · · · · · · · · · · ·	2020 Amended		2021 Projected	2021 Actual	2022 Budget	·	Motion
Revenues	18,929,841	19,552,138	9,464,921	5,862,255	9,000,000	12,088,276	14,250,000	17,000,000	19,000,000
	IIIIIII	9779.19.0	1101					44444	
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	6,680,038
Debt Service	800,025	296,273	272,275	272,275	112,883	112,883	137,900	136,472	199,313
Operating	3,795,928	4,295,016	3,131,293	4,295,016	3,559,302	3,559,302	3,962,100	3,962,100	4,825,725
Capital	588,587	870,000	250,000	478,644	167,500	8,793	- 1		1,655,000
					/	1111111			
Alliant Center, Olbrich and		IIIIIII	IIIIIII			1111111			
Zoo	642,352	642,352	f	111111	1111111	111111			738,152
<i>[[[]]]</i>	II.I.I.I.I	IIIIIII		J + J + J + J + J + J + J + J + J + J +					
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	2,095,000
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	5,264,037
Count Dealine Assistance	440.053	200.000	50,000	45 550	450,000	150,000	200 000	200,000	275 000
Event Booking Assistance	140,953	200,000	50,000	45,559	150,000	150,000	200,000	200,000	275,000
City Tourism	174 905	227 500	102 500	90.350	159,000	07.240	145 000	145,000	222 500
City Tourism	174,895	237,500	102,500	80,250	158,000	97,340	145,000	145,000	222,500
Other	33,800	34,552		,,,,,,,	45,000	21,096	45,000	45,000	35,000
Other	33,000	34,332		111111	43,000	21,090	43,000	43,000	33,000
General Fund Share	5,671,290	5,865,642	2,839,476	1,758,677	2,700,000	3,626,483	4,275,000	5,100,000	5,700,000
General Fund Share	3,071,290	3,803,042	2,833,470	1,738,077	2,700,000	3,020,483	4,273,000	3,100,000	3,700,000
Total Expenditures	18,836,839	19,800,372	10,795,544	10,786,064	12,142,685	12,984,604	14,265,000	15,090,000	21,009,727
Total Experiultures	10,030,033	13,800,372	10,733,344	10,780,004	12,142,005	12,384,004	14,203,000	13,030,000	21,003,727
Ending Balance	355,432	163,365	14,729	(1,797,591)	(5,023,094)	(2,669,519)	59,661	2,901,055	361,514
Littuing Dalance	333,432	103,303	14,723	(1,757,331)	(3,023,034)	(2,005,515)	33,001	2,301,033	301,314
Structural Balance (inc MT									
Capital)	93,002	(248,234)	(1,330,624)	(4,923,809)	(3,142,685)	(896,328)	(15,000)	1,910,000	(2,009,727)
Capitaly	33,002	(240,234)	(1,330,024)	(7,323,003)	(3,142,003)	(030,320)	(13,000)	1,510,000	(2,003,727)

September 1, 2022 Room Tax Commission Meeting

ROOM TAX COMMISSION DISCUSSION OF FUTURE MEETINGS AND FORMAT

September 1, 2022 Room Tax Commission Meeting

ADJOURNMENT