

City of Madison

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Master

File Number: 48739

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Department

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File Name: Adopting the allocation of 70% of 2018 room tax **Final Action:**

revenues collected by the City of Madison.

Title: Adopting the allocation of 70% of 2018 room tax revenues collected by the City of

Madison.

Notes:

CC Agenda Date:

Agenda Number:

Sponsors: Effective Date:

Attachments: Enactment Number:

Author: David Schmiedicke, Finance Director Hearing Date:

Entered by: sgarcia@cityofmadison.com Published Date:

Approval History

Version	Date	Approver	Action

History of Legislative File

Ver-	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return	Result:
sion:						Date:	

Text of Legislative File 48739

Fiscal Note

Estimated 2018 room tax revenues are \$16,269,346. This is a 5% increase over 2017 projected collections. In addition, a 1% increase in the room tax rate (from 9% to 10%) will increase revenues by an additional \$1,807,705. Of that amount, 70%, or \$12,803,609, is allocated in this resolution for allowable purposes under the state room tax statutes.

Title

Adopting the allocation of 70% of 2018 room tax revenues collected by the City of Madison.

Body

WHEREAS, Wisconsin state law under section 66.0615, requires that 70% of room tax revenues be allocated by a Room Tax Commission; and,

WHEREAS, the 70% of room taxes collected by the City and allocated by the Room Tax Commission must be used for tourism-related purposes as defined in state law; and,

WHEREAS, the Madison Common Council will be considering a 1% increase in the City room tax rate, from 9% to 10%; and,

WHEREAS, estimated room taxes available at a 10% tax rate for allocation by the Room Tax Commission total \$12,803,609; and,

WHEREAS, the Room Tax Commission has reviewed estimates of revenues and proposed expenditure levels for 2018 and has made allocations consistent with state law; and,

WHEREAS, the Finance Director is authorized to make technical adjustments to room tax allocations consistent with the intent of this resolution based on final 2018 budget estimates; and.

BE IT RESOLVED, that the 70% of room taxes levied and collected in 2018 are hereby appropriated by the Room Tax Commission to various outside entities and the several departments of municipal government for purposes hereinafter mentioned for the fiscal year beginning January 1, 2018 and ending December 31, 2018 and will be incorporated in the 2018 City Budget to be adopted by the Madison Common Council and which will be available on file in the office of the City Clerk.