

ROOM TAX FUND

	2018 Actual	2019 Adopted	2019 Projected	2020 RTC ADOPTED
Fund Balance, January 1	\$ 1,093,102	\$ 1,644,060	\$ 1,644,060	\$ 1,449,245
Restricted for Bond Requirements		-	-	
Reserved for Monona Terrace Capital Projects	(662,279)	(600,000)	(680,560)	(680,560)
Committed for Event Booking Assistance	(345,325)	(400,000)	(369,765)	(369,765)
Balance of Unassigned Funds, January 1	\$ 85,498	\$ 644,060	\$ 593,735	\$ 398,920
SOURCES				
Estimated Total Room Tax Receipts	17,898,932	\$ 18,800,133	\$ 18,800,133	\$ 19,552,138
Interest Revenue	10,546	12,186	10,489	12,674
TOTAL SOURCES	\$ 17,909,478	\$ 18,812,319	\$ 18,810,622	\$ 19,564,812
Change in Revenue over Prior Year Budgeted Revenue	15.6%	4.0%	4.0%	4.0%
USES				
Tangible Municipal Development (s. 66.0615 (1) (fm) 3., Wis. Stats.)				
<u>Monona Terrace:</u>				
Debt Service Payment-Revenue Bond Issue (a)	797,600	\$ 800,025	\$ 800,025	\$ 272,275
Debt Service Payment-Gen'l Obligation Bond Issue (a)	25,824	24,598	24,598	23,998
Operating Subsidy	3,761,831	4,095,900	4,095,900	4,345,016
Capital Purchases	539,718	890,000	890,000	870,000
Reserves (b)	-	(200,000)	(200,000)	(50,000)
Subtotal Monona Terrace	\$ 5,124,973	\$ 5,610,523	\$ 5,610,523	\$ 5,461,289
Monona Terrace Share of Room Tax Revenues	29%	30%	30%	28%
<u>Henry Vilas Zoo and Olbrich Gardens (j)</u>	\$ 642,352	\$ 642,352	\$ 642,352	\$ 642,352
<u>Overture Center Subsidy from Room Tax</u>	\$ 1,900,000	\$ 2,000,000	\$ 2,000,000	\$ 2,095,000
Subtotal Tangible Municipal Development	\$ 7,667,325	\$ 8,252,875	\$ 8,252,875	\$ 8,198,641
Share of Room Tax Revenues	43%	44%	44%	42%
Tourism Marketing (s. 66.0615 (1) (fm) 1., Wis. Stats.)				
<u>Greater Madison Convention and Visitors Bureau:</u>				
Destination Marketing (c)	3,916,749	\$ 4,700,033	\$ 4,653,722	\$ 5,264,037
Estimated Event Booking Assistance Subsidy	177,686	200,000	200,000	200,000
Subtotal GMCVB	\$ 4,094,435	\$ 4,900,033	\$ 4,853,722	\$ 5,464,037
<u>City Tourism Marketing Activities</u>		26%	26%	28%
Support for Fireworks Events (d)	15,000	15,000	15,000	15,000
Sister Cities Program	29,927	30,000	30,000	30,000
Civic Conferences / Fairs / Festivals / Summer Concerts	139,955	165,000	165,000	177,500
Civic Conferences (e)	35,000	35,000	35,000	35,000
Civic Promotion (e)	14,955	15,000	15,000	15,000
Madison Music City (g)	-			
Dane Dances (g)	25,000	25,000	25,000	25,000
Make Music Madison (g)	25,000	30,000	30,000	30,000
Songwriting Conference (g)	25,000	25,000	25,000	25,000
Fairs / Festivals / Summer Concerts (f)	15,000	15,000	15,000	17,500
Downtown Temporary Art Installations	-	20,000	20,000	30,000

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	2018	2019	2019	2020
	Actual	Adopted	Projected	RTC ADOPTED
WIAA Basketball Tournament (h)	30,000	15,000	15,000	15,000
Subtotal City Tourism Marketing	<u>\$ 214,882</u>	<u>\$ 225,000</u>	<u>\$ 225,000</u>	<u>\$ 237,500</u>
Subtotal Tourism Marketing	<u>\$ 4,309,317</u>	<u>\$ 5,125,033</u>	<u>\$ 5,078,722</u>	<u>\$ 5,701,537</u>
Share of Room Tax Revenues	24%	27%	27%	29%
Room Tax Commission Administration	<u>\$ -</u>	18,800	18,800	19,552
Room Tax Commission Enforcement of Transient Tourist Rooming Houses (i)	<u>\$ 14,564</u>	15,000	15,000	15,000
Share of Room Tax Revenues	0.1%	0.2%	0.2%	0.2%
Share of Room Tax Revenues				
Room Tax Commission	<u>\$ 11,991,207</u>	<u>\$ 13,411,708</u>	<u>\$ 13,365,397</u>	<u>\$ 13,934,730</u>
Tourism-Related Share of Room Tax	67%	71%	71%	71%
Room Tax Retained for General Purposes				
General Purposes (b)	5,288,313	\$ 5,564,696	\$ 5,561,040	\$ 5,786,642
Arts Grants	<u>79,000</u>	<u>79,000</u>	<u>79,000</u>	<u>79,000</u>
Subtotal Retained for Other Purposes	<u>\$ 5,367,313</u>	\$ 5,643,696	\$ 5,640,040	\$ 5,865,642
Share of Room Tax Revenues	30%	30%	30%	30%
TOTAL USES	<u>\$ 17,358,520</u>	<u>\$ 19,055,404</u>	<u>\$ 19,005,437</u>	<u>\$ 19,800,372</u>
Fund Balance, December 31	<u>\$ 1,644,060</u>	<u>\$ 1,400,976</u>	<u>\$ 1,449,245</u>	<u>\$ 1,213,685</u>
Committed for Monona Terrace Capital Projects	(680,560)	(600,000)	(680,560)	(680,560)
Committed for Event Booking Assistance	<u>(369,765)</u>	<u>(400,000)</u>	<u>(369,765)</u>	<u>(369,765)</u>
Balance of Unassigned Funds, December 31 (b)	<u><u>\$ 593,735</u></u>	<u>\$ 400,976</u>	<u>\$ 398,920</u>	<u>\$ 163,360</u>
Structural Balance (difference between on-going revenues and expenditures)		\$ (243,085)	\$ (194,816)	\$ (235,560)