

30031, 30041-30047, 30088 Hotel Tax Funds-Financial

Mission	Funds 30031, 30041 through 30047 and 30088 account for the receipt and distribution of the \$2.00 and \$2.50 Surtax and 6% Hotel Occupancy Privilege Tax used for tourist promotion, tourist-related activities, the Convention Center, the Nashville Convention & Visitors Bureau contract and the operating transfer to the GSD General Fund.		
Budget Summary	<u>2018-19</u>	<u>2019-20</u>	<u>2020-21</u>
Expenditures and Transfers:			
Hotel Occupancy Tax Fund	\$ 102,100,000	\$ 114,948,600	\$ 56,043,200
Total Expenditures and Transfers	<u>\$ 102,100,000</u>	<u>\$ 114,948,600</u>	<u>\$ 56,043,200</u>
Revenues and Transfers:			
Program Revenue			
Charges, Commissions, and Fees	\$ 0	\$ 0	\$ 0
Other Governments and Agencies	0	0	0
Other Program Revenue	0	0	0
Total Program Revenue	\$ 0	\$ 0	\$ 0
Non-program Revenue	102,100,000	114,948,600	56,043,200
Transfers From Other Funds and Units	0	0	0
Total Revenues	<u>\$ 102,100,000</u>	<u>\$ 114,948,600</u>	<u>\$ 56,043,200</u>
Expenditures Per Capita	\$ 147.70	\$ 165.97	\$ 80.74
Positions	Total Budgeted Positions	0	0
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Flow of Funds:

Tax Allocation *	Tax / Purpose	FY20 Revenue Budget	FY21 Revenue Estimated
\$2.00 Surtax / 1% Surcharge	Airport Ground / Rental Car	\$ 4,619,400	\$ 2,791,000
\$2.50 Surtax	Convention Center and Event & Marketing	\$ 20,434,800	\$ 10,706,300
6% Tax	Estimated Hotel / Motel Tax Receipts	\$ 89,894,400	\$ 42,545,900
	The Full Tax is estimated above, and the Distribution is outlined below.		
	Fund 30031 – Hotel Occupancy – Conv Ctr 2007	\$ 20,967,200	\$ 11,356,000
	Fund 30041 – Event & Marketing Fund	\$ 4,087,000	\$ 2,141,300
1%	Fund 30042 – Hotel Occupancy Convention Ctr 1% Tax	\$ 14,982,400	\$ 7,455,700
1%	Fund 30043 – Hotel Occupancy Conv Ctr 2007 1% Tax	\$ 13,039,600	\$ 6,632,100
	Fund 30047 – Hotel Occupancy 2007 1% Secondary TDZ	\$ 1,942,800	\$ 823,500
2%	Fund 30044 – Hotel Occupancy Tourist Promotion	\$ 26,200,000	\$ 11,592,600
	Fund 30088 – Hotel Occupancy Tourist Promotion - Debt	\$ 3,764,800	\$ 1,130,600
1%	Fund 30045 – Hotel Occupancy Tourist Related	\$ 14,982,400	\$ 7,455,700
1%	Fund 30046 – Hotel Occupancy General Fund Transfer	\$ 14,982,400	\$ 7,455,700

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Hotel Motel Fund						
	FY2019 Budget	FY2019 Actuals	FY2020 Budget	FY2021 Budget	FY20-FY21 Difference	FY20-FY21 % Change
OPERATING EXPENSES:						
PERSONAL SERVICES						
OTHER SERVICES:						
Utilities						
Professional & Purchased Services						
Travel, Tuition, and Dues						
Communications *	*	*	*	*	*	*
Repairs & Maintenance Services						
Internal Service Fees						
Other Expenses	88,500,000	95,029,081	96,201,400	44,016,000	(52,185,400)	(54.25%)
TOTAL OTHER SERVICES	88,500,000	95,029,081	96,201,400	44,016,000	(52,185,400)	(54.25%)
TOTAL OPERATING EXPENSES	88,500,000	95,029,081	96,201,400	44,016,000	(52,185,400)	(54.25%)
TRANSFERS TO OTHER FUNDS/UNITS	13,600,000	14,555,496	18,747,200	12,027,200	(6,720,000)	(35.85%)
TOTAL EXPENSES & TRANSFERS	102,100,000	109,584,577	114,948,600	56,043,200	(58,905,400)	(51.24%)
PROGRAM REVENUE:						
Charges, Commissions, & Fees						
Federal (Direct & Pass Through)						
State Direct						
Other Government Agencies						
Other Program Revenue **		**				
TOTAL PROGRAM REVENUE	0	0	0	0	0	0.00%
NON-PROGRAM REVENUE:						
Property Taxes						
Local Option Sales Tax						
Other Tax, Licenses, & Permits	102,100,000	112,495,654	114,948,600	56,043,200	(58,905,400)	(51.24%)
Fines, Forfeits, & Penalties						
Compensation From Property						
TOTAL NON-PROGRAM REVENUE	102,100,000	112,495,654	114,948,600	56,043,200	(58,905,400)	(51.24%)
TRANSFERS FROM OTHER FUNDS/UNITS	0	0	0	0	0	0.00%
TOTAL REVENUE & TRANSFERS	102,100,000	112,762,995	114,948,600	56,043,200	(58,905,400)	(51.24%)
Expenditures Per Capita	\$147.70	\$158.53	\$165.97	\$80.74	\$(85.23)	(51.35%)

* Financials are restated by category, from Communications to Other Expenses, for fiscal year FY2019 Actuals and FY2019, FY2020 and FY2021 Budget for comparative purposes. Expenses included in the Communication line item are: Object Account 502801 – Advertising & Promotion. For FY2019 Actual = \$30,139,224; FY2019 Budget = \$30,000,000; FY2020 Budget = \$30,287,000; FY2021 Budget = \$12,686,400. Also, un-budgeted, fund balance operational transfers have been excluded for presentation purposes.

** Financials are restated from Other Program Revenue to Other Tax, Licenses & Permits for comparative purposes. The FY2019 Actual revenue was \$267,341.00 recorded in Object Accts: 405471 Interest-MIP, 405472 Unrealized Gain/Loss MIP, and 405473 Realized Gain/Loss MIP for the nine funds making up the Hotel Occupancy Tax.