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

Mission

Funds 30031, 30041 through 30047 and 30088 accounts 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

	2019-20	2020-21	2021-22
Expenditures and Transfers:			
Hotel Occupancy Tax Fund	$ 114,948,600	$ 56,043,200	$ 63,969,900
Total Expenditures and Transfers	$ 114,948,600	$ 56,043,200	$ 63,969,900
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	114,948,600	56,043,200	62,558,400
Transfers From Other Funds and Units	0	0	0
Total Revenues	$ 114,948,600	$ 56,043,200	$ 62,558,400
Expenditures Per Capita	$ 165.60	$ 79.45	$ 89.93

Positions

Total Budgeted Positions	0	0	0

Contacts

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Flow of Funds:

Tax Allocation *	Tax / Purpose	FY21 Revenue Budget	FY22 Revenue Estimated
$2.00 Surtax / 1% Surcharge	Airport Ground / Rental Car	$ 2,791,000	$ 2,828,700
$2.50 Surtax	Convention Center and Event & Marketing	$ 10,706,300	$ 10,850,900
6% Tax	Estimated Hotel / Motel Tax Receipts	$ 42,545,900	$ 48,878,800
	The Full Tax is estimated above, and the Distribution is outlined below.		
	Fund 30031 – Hotel Occupancy – Conv Ctr 2007	$ 11,356,000	$ 11,391,100
	Fund 30041 – Event & Marketing Fund	$ 2,141,300	$ 2,288,500
1%	Fund 30042 – Hotel Occupancy Convention Ctr 1% Tax	$ 7,455,700	$ 7,958,000
1%	Fund 30043 – Hotel Occupancy Conv Ctr 2007 1% Tax	$ 6,632,100	$ 7,103,100
	Fund 30047 – Hotel Occupancy 2007 1% Secondary TDZ	$ 823,500	$ 854,900
2%	Fund 30044 – Hotel Occupancy Tourist Promotion	$ 11,592,600	$ 15,916,200
	Fund 30088 – Hotel Occupancy Tourist Promotion - Debt	$ 1,130,600	$ 1,130,600
1%	Fund 30045 – Hotel Occupancy Tourist Related	$ 7,455,700	$ 7,958,000
1%	Fund 30046 – Hotel Occupancy General Fund Transfer	$ 7,455,700	$ 7,958,000

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

Hotel Motel Fund

	FY2020 Budget	FY2020 Actuals	FY2021 Budget	FY2022 Budget	FY21-FY22 Difference	FY21-FY22 % Change
OPERATING EXPENSES:						
PERSONAL SERVICES						
OTHER SERVICES:						
Utilities						
Professional & Purchased Services						
Travel, Tuition, and Dues						
Communications *	*	*	*	*	*	*
Repairs & Maintenance Services						
Internal Service Fees						
Other Expenses	96,201,400	70,775,732	47,456,900	54,881,300	7,424,400	15.64%
TOTAL OTHER SERVICES	96,201,400	70,775,732	47,456,900	54,881,300	7,424,400	15.64%
TOTAL OPERATING EXPENSES	**96,201,400**	**70,775,732**	**47,456,900**	**54,881,300**	**7,424,400**	**15.64%**
TRANSFERS TO OTHER FUNDS/UNITS	**18,747,200**	**18,140,935**	**8,586,300**	**9,088,600**	**502,300**	**5.85%**
TOTAL EXPENSES & TRANSFERS	**114,948,600**	**88,916,667**	**56,043,200**	**63,969,900**	**7,926,700**	**14.14%**
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	114,948,600	84,976,884	56,043,200	62,558,400	6,515,200	11.63%
Fines, Forfeits, & Penalties						
Compensation From Property						
TOTAL NON-PROGRAM REVENUE	**114,948,600**	**84,976,884**	**56,043,200**	**62,558,400**	**6,515,200**	**11.63%**
TRANSFERS FROM OTHER FUNDS/UNITS	**0**	**0**	**0**	**0**	**0**	**0.00%**
TOTAL REVENUE & TRANSFERS	**114,948,600**	**84,976,884**	**56,043,200**	**62,558,400**	**6,515,200**	**11.63%**
Expenditures Per Capita	**$165.60**	**$128.10**	**$79.45**	**$89.93**	**$10.48**	**13.19%**

* Financials are restated by category, from Communications to Other Expenses, for fiscal year FY2020 Actuals and FY2020, FY2021 and FY2022 Budget for comparative purposes. Expenses included in the Communication line item are: Object Account 502801 – Advertising & Promotion. For FY2020 Actual = $21,468,939; FY2020 Budget = $30,287,000; FY2021 Budget = $12,742,200; FY2022 Budget = $20,068,700. 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 FY2020 Actual revenue was $238,914 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.