

Hotel Tax Funds - Financial

Mission	Funds 30031, 30041 through 30047 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			
	<u>2022-23</u>	<u>2023-24</u>	<u>2024-25</u>
Expenditures and Transfers:			
Hotel Occupancy Tax Fund	\$137,352,900	\$186,179,700	\$172,216,100
Total Expenditures and Transfers	<u>\$137,352,900</u>	<u>\$186,179,700</u>	<u>\$172,216,100</u>
Revenue and Transfers:			
Program Revenue			
Charges, Commissions, and Fees	\$0	\$0	\$0
Other Governments and Agencies	0	0	0
Other Program Revenue	<u>0</u>	<u>0</u>	<u>0</u>
Total Program Revenue	\$0	\$0	\$0
Non-Program Revenue	\$137,352,900	\$186,179,700	\$172,216,100
Transfers from Other Funds and Units	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenue and Transfers	<u>\$137,352,900</u>	<u>\$186,179,700</u>	<u>\$172,216,100</u>
Expenditures per Capita	\$194.18	\$261.37	\$240.42
Position Total Budgeted Positions	0	0	0
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Flow of Funds:

Tax Allocation *	Tax / Purpose	FY24 Revenue Budget	FY25 Revenue Estimated
\$2.00 Surtax / 1% Surcharge	Airport Ground / Rental Car	\$ 7,261,700	\$ 6,717,200
\$2.50 Surtax	Convention Center and Event & Marketing	\$ 27,856,200	\$ 26,584,200
6% Tax	Estimated Hotel / Motel Tax Receipts	\$ 151,061,800	\$ 138,914,700
	The Full Tax is estimated above, and the Distribution is outlined below.		
	Fund 30031 – Hotel Occupancy – Conv Ctr 2007	\$ 29,491,600	\$ 28,145,100
	Fund 30041 – Event & Marketing Fund	\$ 5,626,300	\$ 5,156,300
1%	Fund 30042 – Hotel Occupancy Convention Ctr 1% Tax	\$ 25,177,000	\$ 23,152,400
1%	Fund 30043 – Hotel Occupancy Conv Ctr 2007 1% Tax	\$ 22,210,300	\$ 20,985,000
	Fund 30047 – Hotel Occupancy 2007 1% Secondary TDZ	\$ 2,966,600	\$ 2,167,500
2%	Fund 30044 – Hotel Occupancy Tourist Promotion	\$ 50,353,900	\$ 46,305,000
	Fund 30088 – Hotel Occupancy Tourist Promotion – Debt	\$ 0	\$ 0
1%	Fund 30045 – Hotel Occupancy Tourist Related	\$ 25,177,000	\$ 23,152,400
1%	Fund 30046 – Hotel Occupancy General Fund Transfer	\$ 25,177,000	\$ 23,152,400

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Hotel Motel Fund						
	FY2023 Budget	FY2023 Actuals	FY2024 Budget	FY2025 Budget	FY24-FY25 Difference	FY24-FY25 % Change
OPERATING EXPENSES:						
PERSONAL SERVICES						
OTHER SERVICES:						
Utilities						
Professional & Purchased Services						
Travel, Tuition, and Dues						
Communications *	*	*	*	*	*	*
Repairs & Maintenance Services						
Internal Service Fees						
Other Expenses	119,206,100	128,128,991	161,002,700	149,063,700	(11,939,000)	-7.42%
TOTAL OTHER SERVICES	119,206,100	128,128,991	161,002,700	149,063,700	(11,939,000)	-7.42%
TOTAL OPERATING EXPENSES	119,206,100	128,128,991	161,002,700	149,063,700	(11,939,000)	-7.42%
TRANSFERS TO OTHER FUNDS/UNITS	18,146,800	22,705,729	25,177,000	23,152,400	(2,024,600)	-8.04%
TOTAL EXPENSES & TRANSFERS	137,352,900	150,834,720	186,179,700	172,216,100	(13,963,600)	-7.50%
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						
Fines, Forfeits, & Penalties						
Compensation From Property						
TOTAL NON-PROGRAM REVENUE	137,352,900	166,410,601	186,179,700	172,216,100	(13,963,600)	-7.50%
TRANSFERS FROM OTHER FUNDS/UNITS	0	0	0	0	0	0.00%
TOTAL REVENUE & TRANSFERS	137,352,900	166,410,601	186,179,700	172,216,100	(13,963,600)	-7.50%
Expenditures Per Capita	\$194.18	\$213.24	\$261.37	\$240.42	(\$21.62)	-8.27%

* Financials are restated by category, from Communications to Other Expenses, for fiscal year FY2023 Actuals and FY2023, FY2024 and FY2025 Budget for comparative purposes. Expenses included in the Communication line item are: Object Account 502801 - Advertising & Promotion. For FY2023 Actual = \$33,914,806; FY2023 Budget = \$40,913,200; FY2023 Budget = \$55,980,200; FY2025 Budget = \$51,461,300. 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 FY2023 Actual revenue was \$1,598,828 recorded in Object Accts: 405471 Interest-MIP, 405472 Unrealized Gain/Loss MIP, and 405473 Realized Gain/Loss MIP for the eight funds making up the Hotel Occupancy Tax.