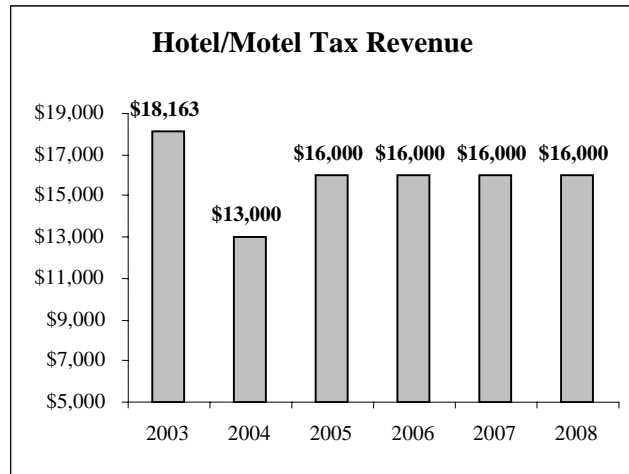


## HOTEL/MOTEL TAX FUND

### Mission and Responsibilities:

The Hotel-Motel Tax Fund was established to collect and report hotel/motel tax revenues and expenditures. The funds derived from this tax may only be used for tourism promotion, or for the acquisition or operation of tourism related facilities, per Chapter 67.28 of the Revised Code of Washington (RCW). The City's Lodging Tax Advisory Committee, appointed by the City Council on an annual basis is responsible for providing recommendations to the Council regarding tax changes and funding allocation. The City Council has expressed interest in keeping expenditures at a conservative level and allowing the fund to grow in anticipation of using the fund balance toward promotion of the City during the 2010 Olympics in Vancouver, B.C.



### Goals and Objectives:

#### **Council Goal: Develop and Implement more effective Communication and Outreach with the Community**

- Funding set aside in 2008 to partner in regional efforts to support the 2010 Olympics in Vancouver, B.C.
- Additional funding in support of Tour de Terrace
- Continued funding in support of various community non-profit organizations eligible for tourism funding

### Financial Summary:

	2003 Actual	2004 Actual	2005 Actual	2006 Revised	2007 Adopted	2008 Adopted
<b>SOURCES &amp; USES</b>						
<b>BEGINNING FUND BALANCE</b>	\$ 29,523	\$ 24,616	\$ 19,429	\$ 28,449	\$ 25,778	\$ 23,209
<b>REVENUES</b>						
Hotel/Motel Tax	\$ 18,163	\$ 19,236	\$ 23,218	\$ 16,000	\$ 21,400	\$ 22,149
Investment Interest	1,180	677	802	631	1,031	881
<b>Total Operating Revenues</b>	<b>\$ 19,343</b>	<b>\$ 19,913</b>	<b>\$ 24,020</b>	<b>\$ 16,631</b>	<b>\$ 22,431</b>	<b>\$ 23,030</b>
<b>TOTAL REVENUES &amp; OTHER SOURCES</b>	<b>\$ 48,866</b>	<b>\$ 44,529</b>	<b>\$ 43,449</b>	<b>\$ 45,080</b>	<b>\$ 48,209</b>	<b>\$ 46,239</b>
<b>EXPENDITURES</b>						
Tourism Promotion	\$ 14,250	\$ 15,100	\$ 15,000	\$ 19,302	\$ 25,000	\$ 25,000
Olympics 2010	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000
<b>Total Operating Expenditures</b>	<b>\$ 14,250</b>	<b>\$ 15,100</b>	<b>\$ 15,000</b>	<b>\$ 19,302</b>	<b>\$ 25,000</b>	<b>\$ 45,000</b>
<b>Operating Revenues over (under) Operating Expenditures</b>	<b>\$ 5,093</b>	<b>\$ 4,813</b>	<b>\$ 9,020</b>	<b>\$ (2,671)</b>	<b>\$ (2,569)</b>	<b>\$ (21,970)</b>
Other Financing Uses:						
Transferred to General Fund	\$ 10,000	\$ 10,000	\$ -	\$ -	\$ -	\$ -
<b>TOTAL EXPENDITURES &amp; OTHER USES</b>	<b>\$ 24,250</b>	<b>\$ 25,100</b>	<b>\$ 15,000</b>	<b>\$ 19,302</b>	<b>\$ 25,000</b>	<b>\$ 45,000</b>
<b>ENDING FUND BALANCES</b>	<b>\$ 24,616</b>	<b>\$ 19,429</b>	<b>\$ 28,449</b>	<b>\$ 25,778</b>	<b>\$ 23,209</b>	<b>\$ 1,239</b>
<b>TOTAL EXPENDITURES, OTHER USES &amp; FUND BALANCES</b>	<b>\$ 38,866</b>	<b>\$ 34,529</b>	<b>\$ 43,449</b>	<b>\$ 45,080</b>	<b>\$ 48,209</b>	<b>\$ 46,239</b>