

**CITY OF THE COLONY
2008-2009
ANNUAL BUDGET**

HOTEL / MOTEL TAX FUND

HOTEL/MOTEL TAX FUND

The Hotel/Motel Tax Fund is used to account for the receipt of the City's Hotel/Motel occupancy tax. The use of this tax is restricted by State Legislation for directly enhancing and promoting tourism. The hotel occupancy tax rate for the City is 7%.

A summary presentation of revenue and expenditure totals for the 2008-2009 budget year is included on the following pages.

HOTEL/MOTEL TAX FUND
Revenue & Expenditure Projections
For Revised 2007-2008 & 2008-2009 Budget Years

	2004-2005 Actual	2005-2006 Actual	2006-2007 Actual	2007-2008 Budget	2007-2008 Revised	2008-2009 Budget Revised
HOTEL/MOTEL TAXES						
Taxes-Comfort Suites	66,835	70,424	79,772	70,000	75,000	77,235
Taxes-Budget Suites	53,776	65,913	56,627	60,000	51,300	52,845
Taxes-The Tribute	5,916	3,892	5,096	5,500	5,500	5,420
Investment Income	8,147	16,383	19,925	18,000	18,000	10,000
Miscellaneous	58	-	-	-	-	-
TOTAL REVENUES	134,732	156,612	161,420	153,500	149,800	145,500
TRANSFERS IN:						
Transfer from - Park Improvement Fund	-	-	-	-	12,711	-
Transfer from - General Fund	-	-	-	-	12,710	-
Transfer from - Community Development Corp.	-	-	-	-	26,215	-
TOTAL TRANSFERS IN	-	-	-	-	51,636	-
TOTAL REVENUES/TRANSF.	134,732	156,612	161,420	153,500	201,436	145,500
EXPENDITURES						
Personnel Services	179	200	-	-	9,209	11,955
Chamber of Commerce	5,067	5,000	5,000	5,000	5,000	5,000
Contractual Services	87	56	7,631	5,600	14,700	17,700
Supplies	-	-	400	-	2,000	2,000
Capital Outlay - Sculptures	-	-	-	-	26,215	-
Capital Outlay - Mobile Stage	-	-	-	-	133,793	-
Contingencies	-	8,698	-	190,000	11,000	-
TOTAL EXPENDITURES	5,333	13,954	13,031	200,600	201,917	36,655
TRANSFERS OUT:						
Transfer to General Fund	-	9,200	9,200	11,000	11,000	19,700
Transfer to Park Improvement	-	-	-	-	12,396	-
Transfer to Community Center - Operational	-	-	15,000	23,000	23,000	23,000
Transfer to Special Event	40,000	125,000	109,500	100,000	100,000	206,500
TOTAL TRANSFERS OUT	40,000	134,200	133,700	134,000	146,396	249,200
TOTAL EXPENDITURES & TRANSFERS	45,333	148,154	146,731	334,600	348,313	285,855
EXCESS (DEFICIENCY)	89,399	8,458	14,689	(181,100)	(146,877)	(140,355)
BEGINNING FUND BALANCE	314,148	403,547	412,005	426,694	426,694	279,817
ENDING FUND BALANCE	403,547	412,005	426,694	245,594	279,817	139,462

COST CENTER: Hotel/Motel Taxes**FUND: 715 - Hotel/Motel Taxes**

EXPENDITURE SUMMARY	2006-2007 ACTUAL	2007-2008 PROJECTED	2008-2009 BUDGET
Personnel Services	\$ 5,000	\$ 14,209	\$ 16,955
Contractual Services	7,631	14,700	17,700
Supplies	400	2,000	2,000
Capital Outlay	-	160,008	-
Sundry Charges	133,700	157,396	249,200
DEPARTMENT TOTAL	\$ 146,731	\$ 348,313	\$ 285,855

COST CENTER: Hotel/Motel Taxes

FUND: 715 - Hotel/Motel Taxes

ACCT. NO.	ACCOUNT DESCRIPTION	2006-2007 ACTUAL	2007-2008 PROJECTED	2008-2009 BUDGET
6109	Merit Increases	\$ -	\$ -	\$ 417
6110	Salaries	-	6,849	8,622
6111	Salaries, Overtime	-	150	-
6114	Hospitalization Insurance	-	787	1,116
6115	Social Security Taxes	-	521	690
6117	Retirement Contributions	-	902	1,110
6127	Dues and Membership	5,000	5,000	5,000
6213	Contractual Services	7,631	5,600	5,600
6213-0001	Dancers Against Cancer	-	1,000	-
6213-0002	Fear Factory Haunted House	-	4,000	4,000
6235	Printing Services	-	-	4,000
6235	Advertising and Notices	-	2,500	2,500
6260	Building Rental	-	1,600	1,600
6390	Miscellaneous Supplies	400	-	-
6390-0001	Miscellaneous Supplies - History Projects	-	2,000	2,000
6690	Capital Outlay - Other Equipment	-	160,008	-
6825	Transfer Out - Community Center	7,500	-	-
6859	Transfer Out -Park Improvements	-	12,396	-
6861	Transfer Out - Special Events	109,500	100,000	206,500
6893	Transfer Out - Community Center	7,500	23,000	23,000
6899	Transfer Out - General Fund	9,200	11,000	19,700
6899	Contingencies	-	11,000	-
DEPARTMENT TOTAL		\$ 146,731	\$ 348,313	\$ 285,855