HOTEL/MOTEL TAX COLLECTIONS
June 30, 2020

	Actual FY 17/18	Actual FY 18/19	Actual FY 19/20	BUDGET FY 20/21	Projected FY 21/22	Projected FY 22/23	Projected FY 23/24
July 1 Balance	$ 294,050	$ 286,192	$ 339,514	$ 358,373	$ 119,876	$ 199,876	$ 279,876
One time set aside ($40,000)	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Estimated Revenue:							
Hotel/Motel tax	$ 247,299 (1)	$ 207,299 (1)	$ 212,228 (1)	$ 220,000 (1)	$ 220,000 (1)	$ 220,000 (1)	$ 220,000 (1)
Interest income	$ 4,088	$ 7,373	$ 8,613	$ 3,000	$ 2,000	$ 2,000	$ 2,000
Expenses:							
Cultural support	$ 1,104	$ (6,931)	$ 3,491	$ (6,497)	$ (10,000)	$ (10,000)	$ (10,000)
Theater improvements	$ -	$ -	$ -	$ (250,000)	$ -	$ -	$ -
Park & rec capital:							
Rec Center HVAC Upgrades	$ -	$ -	$ -	$ (50,000)	$ -	$ -	$ -
150th Anniversary	$ -	$ (20,250)	$ (20,000)	$ -	$ -	$ -	$ -
Tourism promotion (Chamber)	$ (15,965)	$ (34,168)	$ (27,631)	$ (30,000)	$ (22,000)	$ (22,000)	$ (22,000)
Comm Dvlp - Public Relations	$ -	$ -	$ (5,267)	$ (25,000)	$ (10,000)	$ (10,000)	$ (10,000)
Transfers (Projects):							
Merchants Park Improvements	$ (44,384)	$ -	$ -	$ -	$ -	$ -	$ -
Trails	$ (150,000)	$ (100,000)	$ (152,575)	$ (100,000)	$ (100,000)	$ (100,000)	$ (100,000)
Accessible Playground Equip.	$ (50,000)	$ -	$ -	$ -	$ -	$ -	$ -
Carryover Balance	$ 286,192	$ 339,514	$ 358,373	$ 119,876	$ 199,876	$ 279,876	$ 359,876

(1) - Subject to IA Code 423A.7(4)(a) - at least fifty percent of the revenues shall be expended for the acquisition of sites for, or constructing, improving, enlarging, equipping, repairing, operating, or maintaining of recreation, convention, cultural, or entertainment facilities including but not limited to memorial buildings, halls and monuments, civic center convention buildings, auditoriums, coliseums, and parking areas or facilities located at those recreation, convention, cultural, or enterainment facilities or the payment of principal and interest, when due, on bonds or other evidence of indebtedness issued by the county or city for those recreation, convention, cultural, or entertainment facilities; or for the promotion and encouragement of tourist and convention business in the city or county and surrounding areas.