



Legislation Text

File #: 2019-4547, Version: 1

Substitute

Public Hearing: YES NO

Department: OMB (Office Managing Budget)

SUBJECT:

Commission District(s): All

Budget Amendment to Increase the Revenue Anticipation and Appropriation for the Hotel/Motel Tax

Information Contact: T. J. Sigler, Budget Director

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PURPOSE:

To increase the revenue anticipation for the Hotel/Motel Tax by \$1,250,000 and increase the appropriation for the Hotel/Motel Tax by \$1,250,000.

NEED/IMPACT:

The Hotel/Motel Tax Fund accounts for revenue from the 8% tax levied on rooms, lodging, and accommodations to the authority of subsection (b) of Code Section 48-13-51 of the O.C.G.A. This revenue is mandated by law to be allocated between the destination marketing organization designated by DeKalb County (Discover DeKalb - DeKalb Convention & Visitors Bureau), tourism product development, and general operating revenue for the county. FY19 revenue from the Hotel/Motel Tax through September has exceeded the amount budgeted for 2019 by \$424,029. This budget amendment increases the revenue anticipation for FY19 and increases the budget to allow the transfer of the increased revenue to the appropriate expense accounts.

FISCAL IMPACT:

Increase anticipation(s) for the following account(s) by the amount(s) indicated below:

Non-departmental Revenues / Expenditures - Hotel/Motel Tax Fund - Hotel/Motel Tax (00005.314100.275.0000.000) - \$1,250,000

Increase appropriation(s) for the following account(s) by the amount(s) indicated below:

Hotel/Motel Tax Fund - Hotel/Motel Tax Fund - DeKalb Convention & Visitors Bureau (10275.572004.275.0000.0000) - \$443,750

Hotel/Motel Tax Fund - Hotel/Motel Tax Fund - Transfer to STD-Unincorporated Fund (10275.611272.275.0000.0000) - \$818,750

Decrease appropriation(s) for the following account(s) by the amount(s) indicated below:

Hotel/Motel Tax Fund - Hotel/Motel Tax Fund - Transfer to CIP Fund (10275.611350.275.0000.0000) - \$12,500

RECOMMENDATION:

To approve the resolution and authorize the Chief Executive Officer to execute all necessary documents.