

Increasing TLT

- 1 Raising the TLT will add \$103,040 to the general fund of unrestricted revenue :)
- 2 Raising the TLT will mean we will need to be giving the Chamber another \$57,500 per year in revenue per the current contract.
- 3 Raising the TLT will mean we will have \$69,460 of tourism restricted revenue that we will need to figure out something to do with.

Budgeted Revenues

Transient Lodging Tax Potential Revenue Analysis

	Current	Addition	Total	Difference
Rate	6%	3%	9%	
Annual Revenue	\$ 460,000	\$ 230,000	\$ 690,000	\$ 230,000
% Restricted to Tourism	17.60%	70.00%		
\$ Restricted to Tourism	\$ 80,960	\$ 161,000	\$ 241,960	\$ 161,000
25% to Visitors Center	\$ 115,000	\$ 57,500	\$ 172,500	\$ 57,500
Remaining for Tourism			\$ 69,460	\$ 69,460
Remaining for General Fund	\$ 345,000	\$ 103,040	\$ 448,040	\$ 103,040
			\$ -	

Estimated Actuals Revenues

Transient Lodging Tax Potential Revenue Analysis

	Current	Addition	Total	Difference
Rate	6%	3%	9%	
Annual Revenue	\$ 520,896	\$ 260,448	\$ 781,344	\$ 230,000
% Restricted to Tourism	17.60%	70.00%		
\$ Restricted to Tourism	\$ 91,678	\$ 182,314	\$ 273,991	\$ 182,314
25% to Visitors Center	\$ 130,224	\$ 65,112	\$ 195,336	\$ 65,112
Remaining for Tourism			\$ 78,655	\$ 78,655
Remaining for General Fund	\$ 390,672	\$ 116,681	\$ 507,353	\$ 116,681
			\$ -	