

Transient Occupancy Tax Fiscal Year 2012-13 Proposed Budget

Updated 05-07-12

	Actuals 2010-11	Final Budget 2011-12	Year End Estimate 2011-12	Proposed Budget 2012-13
Revenue				
Fund Balance	4,336,067	208,205	208,205	916
Tax Collections	3,483,409	3,460,000	3,371,393	3,391,622
Misc Revenue (Note 1)	2,750	750	1,000	0
Old Florin Town School Project Funds - District 5	93,008	0	0	0
Interest Income	12,938	10,000	3,000	3,000

Pass Through

Raley Field Bond Financing	0	2,376,329	0	2,375,099
Sacramento Regional Arts Facilities (Music Circus)	0	526,113	0	526,266
City of Sacramento - Operating Grant Program	23,423	23,424	0	0
City of Sacramento - Cultural Arts Awards	350,000	350,000	285,676	285,676
Friends of SMAC - Cultural Arts Awards	0	0	60,369	0
Total Revenue	8,301,595	6,954,821	3,929,643	6,582,579

Expenditures**Bond Financing**

Sacramento Theatre Company/Music Circus	66,000	66,000	66,000	66,000
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Pass Throughs

Raley Field Bond Financing	0	2,376,329	0	2,375,099
Sacramento Regional Arts Facilities	0	526,113	0	526,266
Subtotal Bond Financing	66,000	2,968,442	66,000	2,967,365

Administrative Costs

Transient Occupancy Tax Program Administration	75,000	60,000	60,000	75,000
Dept. of Finance - Hotel Audits	7,500	25,000	25,000	25,000
Dept. of Finance - Revenue Estimates/Monitoring	25,000	25,000	25,000	25,000
Subtotal Administrative Costs	107,500	110,000	110,000	125,000

Transfers

Transfer to General Fund (Note 2)	5,359,882	2,421,707	2,327,266	2,170,148
Transfer to Economic Development	90,000	90,000	90,000	90,000
Transfer to GF-discretionary Raley Field bond reserve balance	1,250,000	0	0	0
Transfer to Economic Development Special Projects	(46,202)	0	0	0
Subtotal Transfers	6,653,680	2,511,707	2,417,266	2,260,148

Board of Supervisors - Neighborhood Programs

Board of Supervisors-Neighborhood Programs	36,521	0	0	100,000
Re-appropriation of BOS Neighborhood Funds	18,238	80,621	80,621	0
Board of Supervisors-Neighborhood Programs-Dist 5 (Note 3)	0	93,008	93,008	0
Subtotal Neighborhood Programs	54,759	173,629	173,629	100,000

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Sports, Tourism, Arts, Quality of Life				
Sacramento Convention and Visitor's Bureau	122,385	105,496	105,496	105,496
Sacramento Sports Commission	100,000	100,000	100,000	100,000
Special Event Support	0	0	0	50,000
American River Parkway Foundation	16,184	16,184	16,184	16,184
Center for Sacramento History (Note 4)	145,350	145,350	145,350	145,350
Powerhouse Science Center - (Note 5)	93,205	93,205	93,205	93,205
Sacramento History Museum - (Note 5)	93,205	93,205	93,205	93,205
Subtotal Sports, Tourism, Arts, Quality of Life	570,328	553,439	553,439	603,440
Sacramento Metropolitan Arts Commission				
Operations	150,000	150,000	150,000	150,000
Cultural Arts Awards-County	25,000	25,000	25,000	25,000
Operating Grant Program-City of Sacramento (Pass-Through)	23,423	23,424	0	0
Cultural Arts Awards-City of Sacramento (Pass-Through)	350,000	350,000	285,676	285,676
Cultural Arts Awards-Friends of SMAC (Pass-Through)	0	0	60,369	0
Cultural Arts Awards Re-appropriation	65,426	13,230	12,314	0
Subtotal Sacramento Metropolitan Arts Commission	613,849	561,654	533,359	460,676
Reserves				
Reserve Increase: Sac Ballet Annual Receivable Adjustment	10,908	5,950	5,950	5,950
Subtotal Reserves	10,908	5,950	5,950	5,950
Economic Development				
Federal Technology Center (<i>ceased operations in March 2012</i>)	10,000	10,000	10,000	0
Northern California World Trade Center	10,000	10,000	10,000	10,000
Sacramento Area Commerce & Trade Organization	30,000	30,000	30,000	30,000
Sacramento Area Regional Technology Alliance	10,000	10,000	10,000	10,000
Sacramento Metropolitan Chamber of Commerce	10,000	10,000	10,000	10,000
Subtotal Economic Development	70,000	70,000	70,000	60,000
Total Expenditures	8,147,024	6,954,821	3,929,643	6,582,579
Total Revenues	8,301,595	6,954,821	3,929,643	6,582,579
Difference	(154,571)	0	0	0

Note 1: Reimbursement to District 3 Neighborhood Funds for the Palace project

Note 2: FY11-12 Year End Estimate for General Fund transfer is lowered primarily due to less anticipated tax collections.

Note 3: Old Florin Town School Project funds. SHRA returned in FY10-11

Note 4: Formerly named Archives & Museum Collection Center

Note 5: Formerly named Sacramento Museum of History, Science & Technology