

OCCUPANCY TAX COMMITTEE

DATE: March 27, 2012

AGENDA

Committee Supervisors:

William H. Kenny, Chairman

Eugene J. Merlino

Ralph W. Bentley

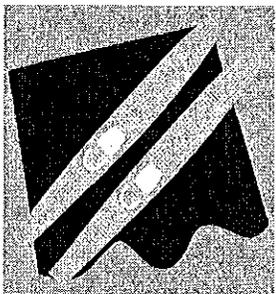
Ronald F. Conover

Dennis L. Dickinson

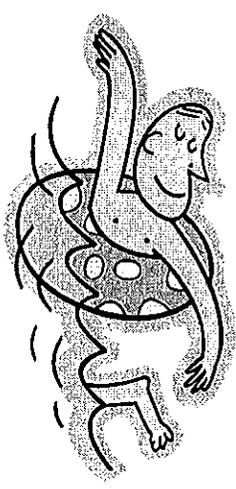
Edna Frasier

Mark Westcott

- I. Committee meeting called to order by Chairman.**
- II. Motion to approve minutes of meeting held on February 28, 2012.**
- III. Report on Revenues from the County Treasurer.**
- IV. Action Agenda:**
 - Reallocate unused award of \$1500 from Family Fun Week (Sherry Management, LLC)**
 - Transfer \$23,462 from Occupancy Tax Reserve to Tourism budget to cover additional money due municipalities due to increased Occupancy Tax collections in 2011**
 - Discuss Civic Center basketball floor**
- V. Old Business: none**
- VI. Adjourn**



Warren County Occupancy Tax



Revenues & Expenditures

For Period Ended 12/31/11

Warren County
Occupancy Tax
2011

2011 Revenues

| | | |
|-------------------------------|-------|---------------------|
| Revenue Collected for 2011 | | \$ 3,373,848.02 |
| Revenue Collected for 2010 | | \$ 3,279,998.68 |
| Increase/(Decrease) from 2011 | | <u>\$ 93,849.34</u> |
| Increase/(Decrease) from 2011 | 2.78% | |

Occupancy Tax Fund Balance

| | |
|--|-------------------|
| General Ledger Balance at 12/31/11 | 2,714,786.13 |
| Appropriated 2012 Budget | (1,866,673.00) |
| Occupancy Tax Fund Balance at 12/31/11 | <u>848,113.13</u> |

Resolution #178 '12: Additional Funding to Lake George for Asian Clams

| | |
|--|-------------------|
| | (100,000.00) |
| | <u>748,113.13</u> |

Designated Reserve

500,000.00

Reserve Balances Prior Years

| | 2004 | | 2007 |
|--------------------|-------------------|--------------------|-------------------|
| G/L Balance | 2,049,475.22 | G/L Balance | 2,481,414.57 |
| Approp 2005 Budget | (1,500,000.00) | Approp 2008 Budget | (2,150,000.00) |
| | <u>549,475.22</u> | | <u>331,414.57</u> |

| | 2005 | | 2008 |
|--------------------|-------------------|--------------------|-------------------|
| G/L Balance | 2,280,971.34 | G/L Balance | 2,542,772.45 |
| Approp 2006 Budget | (2,150,000.00) | Approp 2009 Budget | (2,320,000.00) |
| | <u>130,971.34</u> | | <u>222,772.45</u> |

| | 2006 | | 2009 |
|--------------------|------------------|--------------------|-------------------|
| G/L Balance | 2,247,400.00 | G/L Balance | 2,408,097.77 |
| Approp 2007 Budget | (2,150,000.00) | Approp 2010 Budget | (1,650,000.00) |
| | <u>97,400.00</u> | | <u>758,097.77</u> |

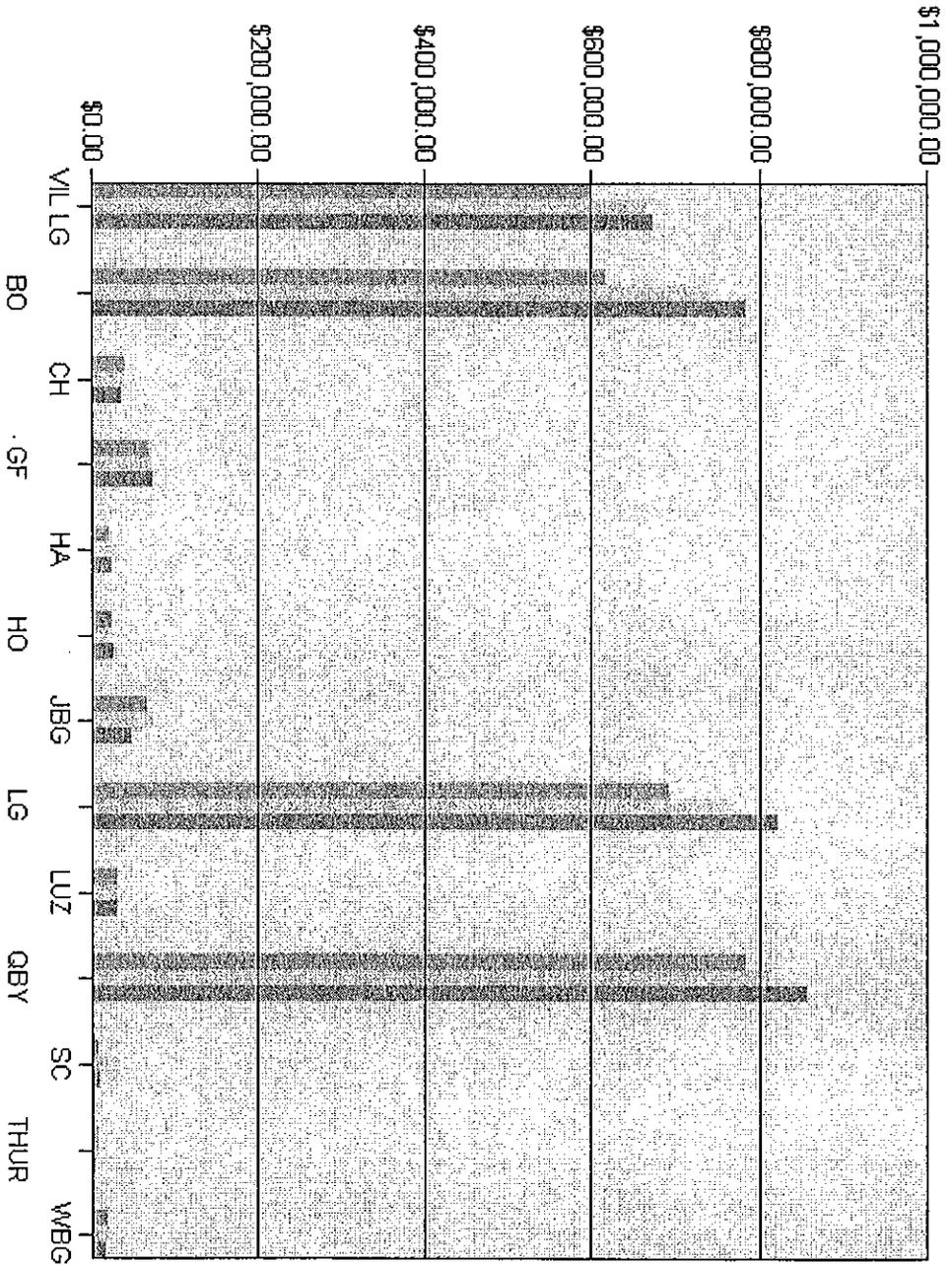
| | 2010 |
|--------------------|---------------------|
| G/L Balance | 2,656,100.01 |
| Approp 2011 Budget | (1,486,870.00) |
| | <u>1,169,230.01</u> |

Warren County
Occupancy Tax by Town
Collections by Quarter

| | Bolton | Chester | Hague | Horicon | Johnsburg | Lake George | Lake George | Lake Luzerne | Queensbury | Stony Creek | Thurman | Warrensburg | Glens Falls | Total |
|---------|------------|-----------|-----------|-----------|-----------|-------------|-------------|--------------|------------|-------------|----------|-------------|-------------|--------------|
| 1st Qtr | 27,071.00 | 706.81 | 139.30 | 76.00 | 10,964.68 | 6,893.15 | 13,436.45 | 1,571.92 | 15,573.99 | 1,650.00 | - | 6,389.34 | 9,289.48 | 93,142.12 |
| 2nd Qtr | 77,528.97 | 7,224.04 | 671.70 | - | 18,637.61 | 44,841.39 | 37,208.41 | 2,322.56 | 24,104.81 | 1,432.00 | - | 4,121.70 | 12,996.02 | 230,989.21 |
| 3rd Qtr | 511,566.33 | 13,275.42 | 4,437.34 | - | 12,738.43 | 350,944.78 | 302,361.82 | 16,277.68 | 113,610.33 | 3,054.36 | - | 5,617.11 | 35,709.81 | 1,369,493.41 |
| 4th Qtr | 227,520.20 | 12,357.22 | 10,500.19 | 787.00 | 17,608.54 | 203,428.11 | 274,079.08 | 9,795.89 | 99,397.43 | 1,657.12 | - | 24,044.10 | 23,061.32 | 904,246.20 |
| 2004 | 843,696.50 | 33,563.49 | 15,748.53 | 863.00 | 59,349.26 | 606,007.43 | 627,085.76 | 29,968.05 | 252,686.56 | 7,793.48 | - | 40,152.25 | 80,566.63 | 2,597,870.94 |
| 1st Qtr | 35,418.22 | 4,595.58 | 45.25 | 4,512.64 | 15,441.36 | 18,317.62 | 5,603.14 | 1,508.52 | 19,030.59 | 1,004.04 | - | 1,275.29 | 9,367.40 | 116,119.65 |
| 2nd Qtr | 74,945.84 | 4,158.52 | 587.72 | 10,819.17 | 8,296.53 | 62,562.01 | 15,738.24 | 3,919.44 | 93,430.68 | 2,545.89 | - | 3,194.69 | 13,146.24 | 292,744.97 |
| 3rd Qtr | 511,825.63 | 11,936.91 | 6,382.58 | - | 8,443.22 | 378,889.97 | 410,041.04 | 15,508.49 | 134,877.53 | 14,039.57 | - | 5,097.69 | 33,615.16 | 1,530,657.79 |
| 4th Qtr | 244,961.84 | 14,882.65 | 9,426.28 | 14,127.30 | 12,278.83 | 192,125.70 | 221,734.98 | 13,070.95 | 87,307.97 | 6,389.44 | - | 11,397.37 | 23,462.40 | 852,925.27 |
| 2005 | 865,951.53 | 35,573.66 | 15,441.83 | 29,459.11 | 44,459.94 | 651,895.30 | 653,117.40 | 34,007.40 | 334,646.77 | 23,978.94 | - | 20,965.04 | 79,591.20 | 2,792,447.68 |
| 1st Qtr | 26,582.52 | 4,248.41 | 240.10 | 3,680.00 | 10,674.13 | 18,949.68 | 4,934.99 | 97.36 | 44,539.67 | - | - | 1,218.65 | 7,274.56 | 122,440.07 |
| 2nd Qtr | 76,097.13 | 3,563.57 | 752.84 | - | 22,608.41 | 42,489.77 | 31,889.50 | 2,335.16 | 146,377.65 | 1,439.55 | - | 1,545.39 | 12,858.04 | 341,957.01 |
| 3rd Qtr | 507,427.87 | 11,751.47 | 6,244.08 | - | 21,423.95 | 271,041.96 | 353,887.35 | 11,396.29 | 319,331.20 | 3,639.28 | - | 4,362.83 | 32,054.04 | 1,542,560.32 |
| 4th Qtr | 218,407.51 | 16,336.01 | 10,354.29 | 17,396.45 | 27,271.67 | 291,612.97 | 224,714.53 | 17,370.33 | 154,176.72 | 14,870.53 | - | 11,213.04 | 20,640.40 | 1,026,776.36 |
| 2006 | 828,515.03 | 35,899.46 | 17,591.31 | 21,076.45 | 81,978.16 | 624,094.38 | 615,426.37 | 31,199.14 | 664,425.24 | 19,949.36 | - | 18,339.91 | 72,827.04 | 3,033,733.76 |
| 1st Qtr | 23,848.60 | 5,674.80 | 1,373.60 | 3,641.80 | 12,599.88 | 26,040.36 | 11,349.75 | 1,007.64 | 83,776.64 | 1,644.82 | 295.75 | 963.06 | 6,881.57 | 179,098.27 |
| 2nd Qtr | 81,889.08 | 6,612.16 | 2,858.28 | 3,267.20 | 21,853.74 | 43,624.32 | 44,698.98 | 2,485.18 | 223,357.48 | - | - | 3,176.83 | 12,384.62 | 475,807.76 |
| 3rd Qtr | 537,148.17 | 19,745.82 | 11,265.14 | 219.20 | 7,083.99 | 433,603.76 | 467,803.98 | 16,146.08 | 349,543.93 | 16,104.79 | - | 8,586.77 | 33,371.67 | 1,900,621.90 |
| 4th Qtr | 208,047.95 | 14,036.48 | 3,913.92 | 14,799.65 | 17,892.17 | 213,707.87 | 128,161.40 | 13,684.94 | 187,366.09 | 5,303.23 | 2,564.66 | 5,415.11 | 17,846.12 | 832,539.49 |
| 2007 | 850,733.80 | 46,069.26 | 19,410.94 | 21,927.85 | 59,229.78 | 746,775.31 | 652,013.52 | 33,323.74 | 844,044.14 | 23,052.84 | 2,860.41 | 18,141.87 | 70,483.98 | 3,388,067.44 |
| 1st Qtr | 27,948.85 | 6,859.50 | 1,306.00 | 4,153.70 | 17,664.27 | 33,070.18 | 11,820.11 | 994.26 | 99,777.94 | 1,656.16 | 692.77 | 1,264.02 | - | 207,207.76 |
| 2nd Qtr | 91,069.59 | 4,517.73 | 3,429.84 | 69.40 | 15,424.03 | 84,321.04 | 49,372.21 | 2,779.44 | 204,844.95 | 2,589.09 | 905.23 | 1,334.13 | 21,486.52 | 482,143.20 |
| 3rd Qtr | 542,248.47 | 17,962.87 | 10,425.46 | 9,462.20 | 15,968.64 | 485,198.20 | 464,549.80 | 16,485.09 | 428,651.05 | 17,997.16 | 1,923.61 | 6,180.69 | 29,645.37 | 2,046,898.61 |
| 4th Qtr | 159,438.68 | 13,959.72 | 4,017.42 | 7,771.26 | 10,615.95 | 141,503.76 | 103,914.84 | 9,827.30 | 169,185.82 | 5,533.71 | 1,128.15 | 8,297.50 | 20,732.88 | 655,924.79 |
| 2008 | 820,705.59 | 43,299.82 | 19,178.72 | 21,456.56 | 59,672.89 | 744,093.18 | 629,656.96 | 30,086.09 | 902,659.76 | 27,776.12 | 4,647.78 | 17,076.34 | 71,864.57 | 3,392,174.36 |
| 1st Qtr | 2,240.12 | 5,677.23 | 1,557.60 | 4,153.70 | 17,705.38 | 33,504.52 | 14,138.75 | 808.96 | 86,300.78 | 4.00 | 512.52 | 1,690.03 | 6,746.14 | 174,744.43 |
| 2nd Qtr | 54,154.96 | 4,602.27 | 2,307.24 | 3,146.40 | 12,203.05 | 82,435.98 | 41,800.62 | 2,728.45 | 147,479.04 | 4,165.00 | 622.07 | 4,248.55 | 10,991.71 | 370,885.34 |
| 3rd Qtr | 401,534.65 | 14,416.00 | 9,810.96 | 9,270.08 | 19,656.18 | 416,446.47 | 438,520.55 | 13,624.55 | 288,434.16 | - | 1,990.76 | 7,238.93 | 28,146.76 | 1,650,088.05 |
| 4th Qtr | 157,016.51 | 12,353.88 | 4,798.44 | 5,157.76 | 12,857.92 | 157,388.22 | 104,216.32 | 10,270.04 | 259,263.97 | 1,738.12 | 1,095.58 | 4,568.37 | 20,888.44 | 751,602.57 |
| 2009 | 614,946.24 | 37,048.38 | 18,474.24 | 21,432.64 | 62,422.53 | 689,775.19 | 598,676.24 | 27,432.00 | 782,477.95 | 5,907.12 | 4,210.93 | 17,743.88 | 66,773.05 | 2,947,320.39 |
| 1st Qtr | 519.92 | 4,846.55 | 1,734.60 | 3,876.50 | 28,042.25 | 36,898.22 | 12,014.12 | 770.88 | 89,468.70 | 1,162.38 | 464.13 | 1,195.13 | 8,229.27 | 188,060.27 |
| 2nd Qtr | 53,951.53 | 2,763.16 | 3,288.96 | 3,618.60 | 7,749.72 | 84,148.11 | 44,389.77 | 2,054.51 | 152,911.97 | 1,162.38 | 746.18 | 3,663.65 | 13,297.34 | 373,755.38 |
| 3rd Qtr | 526,675.72 | 13,711.78 | 8,940.91 | 9,880.60 | 19,881.27 | 448,520.62 | 411,500.30 | 12,988.47 | 363,292.15 | 25,019.11 | 1,598.11 | 6,874.59 | 29,687.51 | 1,878,571.14 |
| 4th Qtr | 157,642.92 | 13,819.17 | 7,414.07 | 5,680.83 | 13,897.19 | 197,148.51 | 197,788.43 | 11,456.36 | 203,398.21 | 4,173.12 | 1,066.46 | 5,034.92 | 21,091.20 | 899,611.39 |
| 2010 | 738,790.09 | 35,140.66 | 21,378.54 | 23,036.53 | 69,570.43 | 766,715.46 | 665,702.62 | 27,270.22 | 809,071.03 | 30,354.61 | 3,874.88 | 16,768.29 | 72,305.32 | 3,278,998.68 |
| 1st Qtr | 436.16 | 4,795.31 | 1,861.08 | 4,083.40 | 9,123.65 | 38,512.21 | 11,761.32 | 794.93 | 82,224.14 | - | 291.92 | 1,401.16 | 7,521.27 | 162,806.55 |
| 2nd Qtr | 51,227.48 | 3,633.64 | 3,080.48 | 8,027.60 | 8,072.35 | 81,110.08 | 42,764.25 | 1,671.76 | 160,828.15 | 1,074.72 | 397.62 | 1,161.21 | 10,711.36 | 367,790.98 |
| 3rd Qtr | 567,093.92 | 13,180.07 | 9,214.46 | 10,230.60 | 17,212.08 | 491,497.17 | 410,703.53 | 15,397.23 | 404,175.28 | 1,074.72 | 1,518.11 | 6,351.88 | 29,668.45 | 1,977,114.10 |
| 4th Qtr | 162,778.35 | 12,479.24 | 6,749.10 | 5,991.99 | 10,603.25 | 207,374.56 | 207,281.20 | 9,936.76 | 206,480.29 | 6,927.43 | 722.81 | 5,817.73 | 23,003.68 | 866,136.39 |
| 2011 | 781,535.91 | 34,090.26 | 20,905.12 | 23,222.99 | 45,011.33 | 818,494.02 | 672,510.30 | 27,800.68 | 853,708.06 | 8,002.15 | 2,930.46 | 14,731.98 | 70,904.76 | 3,373,848.02 |

YTD Occupancy Tax Revenue By Town - Three Year Comparison

Thru: December



Total Revenue Collected through December 2009, 2010, & 2011

| Town | 2009 | Pct | 2010 | Pct | Incl/Dec From Prior Year | 2011 | Pct | Incl/Dec From Prior Year |
|--------|----------------|--------|----------------|--------|--------------------------|----------------|--------|--------------------------|
| BO | \$614,946.24 | 20.86% | \$738,790.09 | 22.52% | 20.14% | \$781,535.91 | 23.16% | 5.79% |
| CH | \$37,048.38 | 1.26% | \$35,140.66 | 1.07% | -5.15% | \$34,090.26 | 1.01% | -2.99% |
| GF | \$66,773.05 | 2.27% | \$72,305.32 | 2.20% | 8.29% | \$70,904.76 | 2.10% | -1.94% |
| HA | \$18,474.24 | 0.63% | \$21,378.54 | 0.65% | 15.72% | \$20,905.12 | 0.62% | -2.21% |
| HO | \$21,432.64 | 0.73% | \$23,056.53 | 0.70% | 7.58% | \$23,222.99 | 0.69% | 0.72% |
| JBG | \$62,422.53 | 2.12% | \$69,570.43 | 2.12% | 11.45% | \$45,011.33 | 1.33% | -35.30% |
| LG | \$689,775.19 | 23.40% | \$766,715.46 | 23.38% | 11.15% | \$818,494.02 | 24.26% | 6.75% |
| LUZ | \$27,432.00 | 0.93% | \$27,270.22 | 0.83% | -0.59% | \$27,800.68 | 0.82% | 1.95% |
| QBY | \$782,477.95 | 26.55% | \$809,071.03 | 24.67% | 3.40% | \$853,708.06 | 25.30% | 5.52% |
| SC | \$5,907.12 | 0.20% | \$30,354.61 | 0.93% | 413.86% | \$8,002.15 | 0.24% | -73.64% |
| THUR | \$4,210.93 | 0.14% | \$3,874.88 | 0.12% | -7.98% | \$2,930.46 | 0.09% | -24.37% |
| VIL LG | \$598,676.24 | 20.31% | \$665,702.62 | 20.30% | 11.20% | \$672,510.30 | 19.93% | 1.02% |
| WBG | \$17,743.88 | 0.60% | \$16,768.29 | 0.51% | -5.50% | \$14,731.98 | 0.44% | -12.14% |
| | \$2,947,320.39 | | \$3,279,998.68 | | -11.29% | \$3,373,848.02 | | 2.86% |