

OCCUPANCY TAX COMMITTEE

DATE: May 29, 2014

AGENDA

Committee Supervisors:

William H. Kenny, Chairman

Eugene J. Merlino

Ronald F. Conover

Dennis L. Dickinson

Edna Frasier

Matthew J. Simpson

John F. Strough

- I. Committee meeting called to order by Chairman.**
- II. Motion to approve minutes of meeting held on May 5, 2014**
- III. Report on Revenues from the County Treasurer.**
- IV. Action Agenda:**
 - Discuss raising Warren County Occupancy Tax to offset operational expenses of the Glens Falls Civic Center**
 - County Administrator to discuss the reporting requirements for municipalities.**
- V. Old Business/Pending items: none**
- VI. New Business : if any**
- VII. Adjourn**

Warren County
Occupancy Tax
2014

2014 Revenues

Revenue Collected through 5/27/14	\$ 377,218.19
Revenue Collected through 5/27/13	\$ 359,261.63
Increase/(Decrease) from 2014	<u>\$ 17,956.56</u>
Increase/(Decrease) from 2014	4.76%

Occupancy Tax Fund Balance

General Ledger Balance at 12/31/13	2,713,243.98
Appropriated 2014 Budget	<u>(2,031,239.00)</u>
Occupancy Tax Fund Balance at 12/31/13	682,004.98
Res#240 '14; Appropriate for mailing of Hot Air Balloon to Saga City, Japan	<u>(4,000.00)</u>
	<u>678,004.98</u>
Designated Reserve	<u>500,000.00</u>
Balance as of 5/27/14	178,004.98

Reserve Balances Prior Years

	<u>2004</u>		<u>2009</u>
G/L Balance	<u>2,049,475.22</u>	G/L Balance	<u>2,408,097.77</u>
Approp 2005 Budget	<u>(1,500,000.00)</u>	Approp 2010 Budget	<u>(1,650,000.00)</u>
	<u>549,475.22</u>		<u>758,097.77</u>
	<u>2005</u>		<u>2010</u>
G/L Balance	<u>2,280,971.34</u>	G/L Balance	<u>2,656,100.01</u>
Approp 2006 Budget	<u>(2,150,000.00)</u>	Approp 2011 Budget	<u>(1,486,870.00)</u>
	<u>130,971.34</u>		<u>1,169,230.01</u>
	<u>2006</u>		<u>2011</u>
G/L Balance	<u>2,247,400.00</u>	G/L Balance	<u>2,714,786.13</u>
Approp 2007 Budget	<u>(2,150,000.00)</u>	Approp 2012 Budget	<u>(1,866,673.00)</u>
	<u>97,400.00</u>		<u>848,113.13</u>
	<u>2007</u>		<u>2012</u>
G/L Balance	<u>2,481,414.57</u>	G/L Balance	<u>2,496,472.28</u>
Approp 2008 Budget	<u>(2,150,000.00)</u>	Approp 2012 Budget	<u>(1,890,353.00)</u>
	<u>331,414.57</u>		<u>606,119.28</u>
	<u>2008</u>		
G/L Balance	<u>2,542,772.45</u>		
Approp 2009 Budget	<u>(2,320,000.00)</u>		
	<u>222,772.45</u>		

Warren County
 Payments Due to Towns for Occupancy Tax
 For Year Ended 12/31/13
 To be paid to towns in May, 2014

Total Revenue Recorded	3,707,382.54		
25% of Total Revenue	926,845.64		
Less: \$30,000 Paid to Each Town Previously	<u>(390,000.00)</u>		
	<u>536,845.64</u>		
		Adjusted Percentages to Accommodate for Receivabl	
Bolton (23.53%)	125,997.67	872,106.25	23.5235%
Chester (1.12%)	6,012.67	41,616.55	1.1225%
City of Glens Falls (1.98%)	12,025.34	73,526.35	1.9832%
Hague (1.63%)	3,918.97	60,468.91	1.6310%
Horicon (0.70%)	3,972.66	25,947.33	0.6999%
Johnsburg (1.58%)	7,032.68	58,426.98	1.5760%
Lake George (23.97%)	132,278.76	888,469.24	23.9649%
Lake Luzerne (0.75%)	4,241.08	27,933.12	0.7534%
Queensbury (23.9%)	132,117.71	886,146.13	23.9022%
Stony Creek (0.34%)	1,342.11 ¹²	12,708.34	0.3428%
Thurman (0.08%)	429.48 ⁴⁹	3,102.19	0.0837%
Village of Lake George (20.1%)	105,543.85	745,115.54	20.0982%
Warrensburg (0.32%)	1,932.64	11,815.67	0.3187%
	<u>536,845.64</u>	<u>3,707,382.60</u>	<u>100.0000%</u>

Warren County
Occupancy Tax Revenue

2004	2,597,870.94
2005	2,792,447.68
2006	3,033,733.76
2007	3,478,027.50
2008	3,302,214.30
2009	2,947,320.39
2010	3,279,998.68
2011	3,373,848.02
2012	3,533,154.97
2013	3,707,382.54

Proposed 1% Warren County Occupancy Tax Increase

Increase from 4% to 5%

Yield-\$926,845

Each of the towns would receive \$20,000 additional bringing the annual total to \$50,000.

The Glens Falls Civic Center would receive the remainder \$686,845 plus Glens Falls would receive \$ 20,000.

The increase would remain in effect for 4 years then sunset, reducing the total Occupancy Tax to 4 ½ %, The ½% increase yield would be\$463,422 . The towns would continue to receive the additional \$20,000 and the Civic Center would receive the remainder \$ 223,422.

The city of Glens Falls would grant recreational rights to the reservoir property approximately 1300 acres.

Authority formed to run civic center

**LOCAL TOURISM PROMOTION AND CONVENTION DEVELOPMENT AGREEMENT -
MUNICIPAL ACCOUNTING FORM**

TOWN OF _____

Part I - Events funded in reporting year			
Events/Activities/Projects	Date of Event	Amount Provided	Estimated Number of Persons Served (Each Event)

Part II - Activities that are expected to be continued	
Events/Activities/Projects	Plans to Cause To Continue

Part III - Occupancy Tax Funding Accounting	
Balance Forwarded	
Amount(s) Rec'd from Warren County	
Amount(s) Expended	
Balance Remaining	

Chief Executive _____

Date _____