

## Hospitality Tax Fund

### Description

The hospitality tax fund was established during the fiscal year 2004 budget process. The 2% tax is imposed on the gross proceeds of sales of prepared meals and beverages and will be used for the dedicated purpose of improving services and facilities for tourist.

### Budget Highlights

FY07 revenue projections continue to show a strong positive trend for hospitality tax collections that is exceeding earlier expectations. Funds available through county promotions are \$854,123. These funds are considered one year funding for approved county projects. A list of agencies is provided on the following page.

### Objectives

- Build and enhance the facilities that serve County tourists

### Fiscal Plan

	FY 2005 Actual	FY 2006 Adopted	FY 2007 Adopted	\$ Change
<b>Revenues</b>				
Hospitality Tax	4,304,750	4,100,000	5,000,000	900,000
Interest	57,235	-	-	-
<b>Total</b>	<b>\$4,361,985</b>	<b>\$4,100,000</b>	<b>\$5,000,000</b>	<b>\$900,000</b>
<b>Expenditures</b>				
Columbia Museum of Art	669,500	689,585	710,273	20,688
Historic Columbia	262,500	265,225	273,182	7,957
Edventure	103,000	106,090	109,273	3,183
State Farmers Market	-	250,000	250,000	-
Library – Promotions	-	100,000	-	(100,000)
County Promotion	409,846	518,000	854,123	336,123
Discretionary Expenses	-	2,171,100	2,803,149	632,049
<b>Total</b>	<b>\$1,444,846</b>	<b>\$4,100,000</b>	<b>\$5,000,000</b>	<b>\$900,000</b>

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The Chart below reflects county promotions funding for FY07:

Access Leisure	\$5,000
Auntie Karen Foundation	545
Black Pages USA	20,000
Celebrate Freedom Foundation	10,000
Capital City/Lake Murray	30,000
City Center Partnership (BID)	60,000
Columbia Classical Ballet	5,000
Columbia Convention Center	15,000
Columbia Music Festival	15,000
Columbia Regional Sports Council	25,000
Cultural Council	20,000
Greater Columbia Chamber of Commerce	15,000
Greater Columbia Educational	9,000
International Friendship Ministries	10,000
Monteith School	50,000
Northeast Columbia Soccer	5,000
Northeast Fair, Inc.	5,000
Palmetto Capital City Classic	25,000
Renaissance Foundation	100,000
Riverbanks Zoo & Garden	160,000
SC Amateur Hockey	10,000
SC State Museum	10,000
Swamp Fest	30,000
Taco Bell Track and Field Classic	10,000
Township Auditorium/Foundation	174,578
Undesignated Promotional Funds	35,000

