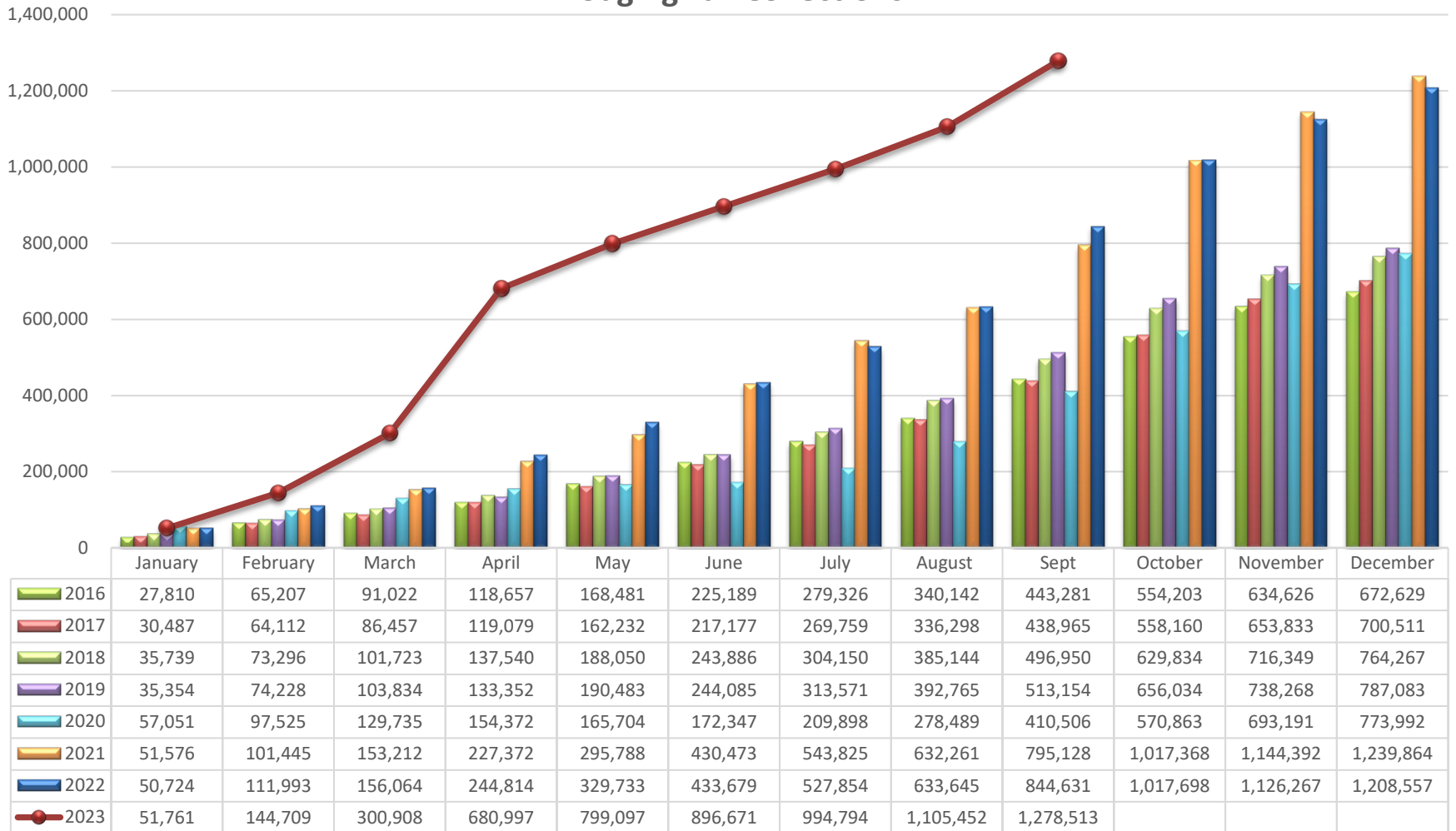


Budget Workshop Lodging Tax and Business & Occupation Tax

October 25, 2023 @ 4:00 p.m.

2024 Budget Lodging Tax

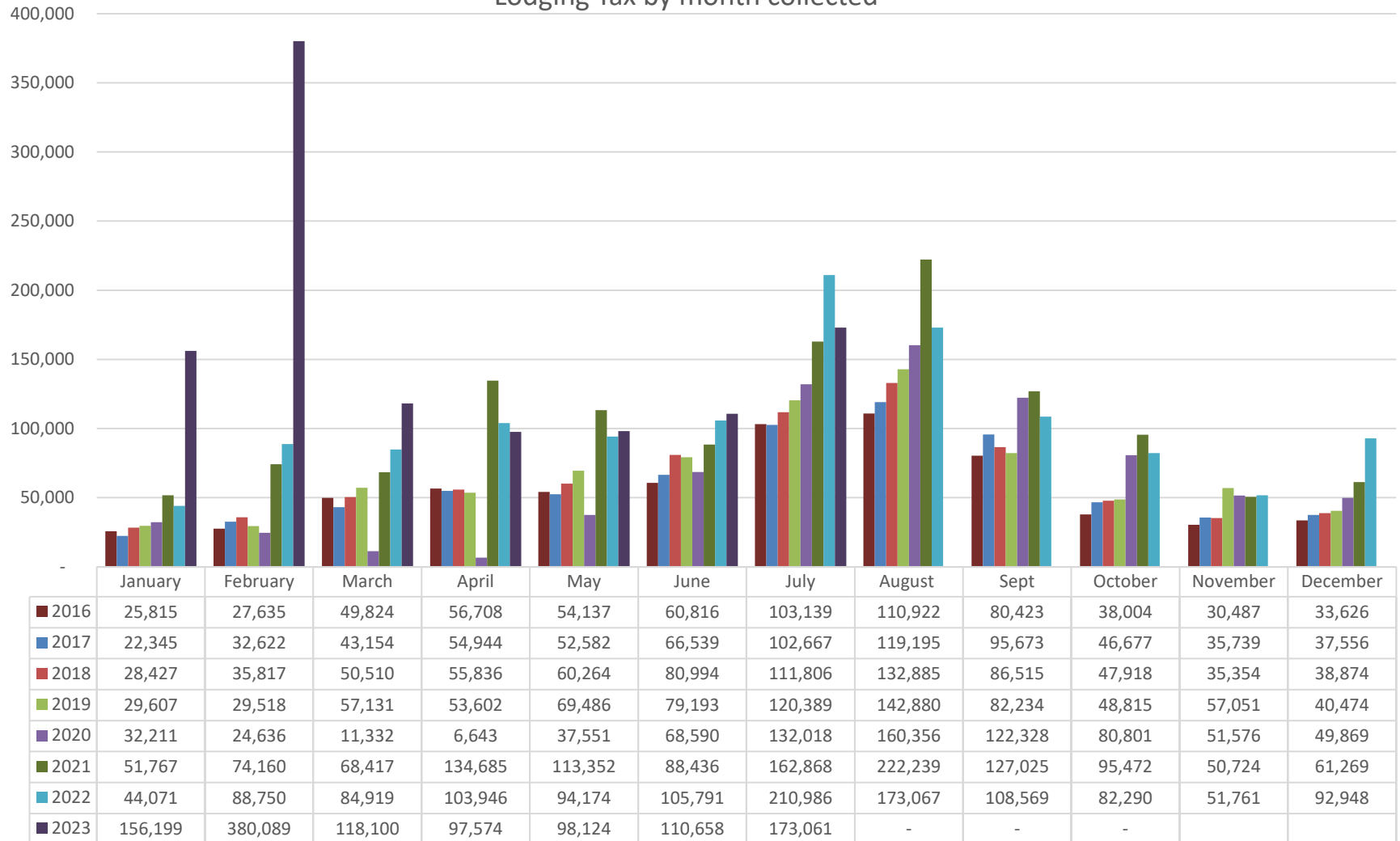
Lodging Tax Collections





2024 Budget Lodging Tax

Lodging Tax by month collected



10/31/2023

2024 Budget

Lodging Tax

	Festivals	
1	Tent Tops	\$4,000.00
	Replace	
2	Flags and Banners	\$20,000.00
3	12- No Parking Verticades	\$1,800.00
4	Boardwalk Signage	\$3,000.00
		\$28,800.00
	Capital Needs	
1	Boardwalk Reconstruction	\$3,700,000
		\$3,700,000

All items are included in the presented budget

2024 Budget

Lodging Tax

DESCRIPTION	2024 Budget	2023 Estimated	2022 Actual
LODGING TAX FUND - 103			
REVENUES			
BEGINNING FUND BALANCE	528,254	455,980	98,659
TOTAL BEGINNING FUND BALANCE	528,254	455,980	98,659
HOTEL-MOTEL TAXES, ORIGINAL 2%	450,000	475,000	483,135
HOTEL-MOTEL 3%	675,000	712,500	725,420
RESTROOM LOAN			
FUND CONTRIBUTIONS	500	500	278
TROLLEY CONTRIBUTIONS			
AUTHORS SHOWCASE			
FIBER FESTIVAL			
FIREWORKS DONATIONS			10,300
FEMA			
BOARDWALK- EDA	2,400,000		
TRANSFER IN FROM LODGING SINKING	1,000,000		
TRANSFER IN FROM 003 CAPITAL PROJECTS			
TOTAL REVENUE	5,053,754	1,643,980	1,317,792

2024 Budget

Lodging Tax

DESCRIPTION	2024 Budget	2023 Estimated	2022 Actual
EXPENSES			
LODGING TAX FUND - 103			
FESTIVAL SALARIES	163,987	189,848	168,332
FESTIVAL BENEFITS	81,447	105,356	83,227
OPERATING SUPPLIES	7,000	7,000	5,941
UTILITIES	9,000	9,000	8,802
REPAIRS & MAINTENANCE	20,000	20,000	5,856
EQUIPMENT		-	-
PACIFIC COUNTY TOURISM BUREAU	394,400	153,075	109,608
ANNUAL FIREWORKS	44,000	40,000	34,731
BANNERS	20,000	9,000	9,564
BEACH TO CHOWDER		1,200	1,192
BEACH PATROL	11,000	11,000	11,000
BOARDWALK REPAIR	5,000	3,000	-
DISCOVERY TRAIL REPAIRS & MAINTENANCE	30,000	-	-
EDC LB Merchant Center	4,000	4,000	12,000
FIBER FESTIVAL	4,000	4,000	
FESTIVAL SECURITY	75,000	69,000	40,009
HOLIDAY LIGHTS	17,000	2,500	16,130
ILWACO CHARTER ASSOCIATION	5,000	5,000	5,000
ILWACO COACHES TOURNAMENTS	4,000	3,000	3,000
ILWACO HERITAGE MUSEUM	2,000	2,000	2,500
INSURANCE	15,623	13,666	10,178

2024 Budget

Lodging Tax

DESCRIPTION	2024 Budget	2023 Estimated	2022 Actual
KITE FESTIVAL	20,000	20,000	20,000
KITE MUSEUM	10,000	28,000	15,500
LONG BEACH DISC GOLF	20,000	13,485	
LBMA - EVENTS	40,000	40,000	35,000
LBMA - VISITORS CENTER	40,000	40,000	22,500
DIGITAL MARKETING		125,000	86,133
LOYALTY DAY PARADE	8,000	2,630	1,455
PENINSULA ARTS ASSN		1,000	
RODEO	4,000	3,000	3,000
SANITATION	35,000	40,000	31,390
WATER MUSIC FESTIVAL	2,000	1,000	-
WHY RACING	8,000	10,000	10,000
WINGS OVER WILLAPA	1,000	1,000	1,000
TOTAL EXPENDITURES	1,100,458	976,760	770,198
Boardwalk Reconstruction	3,700,000	10,000	47,644
Transfer to Lodging Tax Sinking Fund	100,000	100,000	15,000
Bolstad Restroom Bond (PRIN)	120,000	20,739	21,585
Bolstad Restroom Bond (INT)	5,166	8,227	7,108
TOTAL NON-EXPENDITURES	3,925,166	138,966	91,337
TOTAL EXPENDITURES	5,025,624	1,115,726	861,535
TOTAL ENDING FUND BALANCE	28,130	528,254	456,257

2024 Budget

Lodging Tax Sinking Fund

City of Long Beach			
LODGING TAX SINKING FUND -108			
	2024	2023	2022
DESCRIPTION	Budget	Estimated	Actual
Revenues			
BEGINNING FUND BALANCE	1,305,000	1,205,000	1,140,000
TOTAL BEGINNING FUND BALANCE	1,305,000	1,205,000	1,140,000
TOTAL REVENUES			
TRANSFER FROM 103 - LODGING	100,000	100,000	15,000
TRANSFER FROM 003 - CAPITAL			50,000
TOTAL LODGING TAX SINKING	1,405,000	1,305,000	1,205,000
Expenditures			
LODGING TAX SINKING FUND			
TRANSFER TO 103 - LODGING TAX	1,000,000		
TOTAL NON EXPENDITURES	1,000,000		-
FUTURE PROJECTS			
CAPITAL IMPROVEMENTS			
DISCOVERY TRAIL			
TOTAL LODGING TAX SINKING EXPENDITURES	1,000,000	-	-
<i>Carry Over to next year</i>	405,000	1,305,000	1,205,000

2024 Budget

Lodging Funds – Loan Amortization Tables

	Bank of the Pacific Bolstad Restrooms			
<u>Year</u>				
2024	23,800.47	5,166.47		
2025	24,938.66	4,028.28		
2026	26,115.32	2,851.62		
2027	27,347.52	1,619.42		
2028	14,152.75	330.94		
TOTAL	230,000.00	59,669.62		
Total as of 1/2025	92,554.25			
PRIN & INT	28,966.94		28,966.94	2024 Payment

2024 Budget

Business & Occupation Tax

City of Long Beach			
CAPITAL IMPROVEMENT FUND - 105			
	2024	2023	2022
DESCRIPTION	Budget	Estimated	Actual
Revenues			
BEGINNING FUND BALANCE	263,107	371,785	318,136
TOTAL BEGINNING FUND BALANCE	263,107	371,785	318,136
B & O TAX - 105	160,000	200,000	249,444
PENALTIES AND INTEREST		10,000	10,074
CONTRIBUTION			
TOTAL REVENUES	160,000	210,000	259,518
FARMERS MARKET INCOME	7,000	7,600	7,590
TOTAL NON REVENUES	7,000	7,600	7,590
TOTAL REVENUES	430,107	589,385	585,244

2024 Budget

Business & Occupation Tax

	2024	2023	2022
DESCRIPTION	Budget	Estimated	Actual
Expenditures			
CAPITAL IMPROVEMENT FUND - 105			
SALARIES	39,814	30,000	25,835
BENEFITS	11,678	14,000	11,179
IMPROVEMENTS	120,000	30,000	21,819
EQUIPMENT	5,000	40,000	40,000
FARMERS MARKET	22,000	17,800	13,872
VEHICLES		75,000	21,277
TOTAL EXPENDITURES	198,492	206,800	133,982
TRANSFER TO SINKING	100,000	100,000	60,000
STANLEY FIELD LOAN PAYMENT	19,477	19,477	19,477
TOTAL NON-EXPENDITURES	119,477	119,477	79,477
TOTAL EXPENDITURES	317,970	326,277	213,459
Ending Fund Balance	112,137	263,107	371,785

- Improvements include – Additional money for North end and the purchase of wood sculpture and 3rd Street Restroom remodel.

2024 Budget

Business & Occupation Tax

BEGINNING FUND BALANCE	100,000	-
TOTAL BEGINNING FUND BALANCE	100,000	-
TRANSFER FROM 105 - CAPITAL IMPROVEMENT	100,000	100,000
TOTAL CAPITAL IMPROVEMENT	200,000	100,000
Expenditures		
CAPITAL IMPROVEMENT SINKING FUND		
TRANSFER TO 105 - CAPITAL IMPROVEMENT		
TOTAL NON EXPENDITURES		
TOTAL CAPITAL IMPROVEMENT SINKING EXPENDITURES	0.00	0.00
ESTIMATED COST		
Lighting Project -		
3rd SW Mini Park remodel		
Veteran's Field		
City Special Projects		
<i>Carry Over to next year</i>	200,000	100,000