

**CITY OF DENTON
HOTEL OCCUPANCY TAX**

Community Partnership Committee Meeting April 26, 2024

	<u>PY 2024 Budgets</u>	<u>PY 2024 YTD March 31</u>	<u>PY 2024 Budget with Request</u>
Beginning Fund Balance	\$ 1,324,996	\$ 1,569,905	\$ 1,569,905
Revenues:			
Prior Year Refunds	\$ 14,000	\$ 10,528	\$ 10,528
Convention Center Hotel	1,008,000	325,372	1,008,000
Hotel Revenue - All Others	2,800,000	901,193	2,800,000
Total Revenues	<u>\$ 3,822,000</u>	<u>\$ 1,226,565</u>	<u>\$ 3,818,528</u>
Total Resources	<u>\$ 5,146,996</u>	<u>\$ 2,796,470</u>	<u>\$ 5,388,433</u>
Expenditures:			
Denton Black Chamber of Commerce	\$ 60,000	\$ 15,000	\$ 60,000
Denton Black Film Festival Institute	51,500	51,500	51,500
Denton Breakfast Kiwanis	6,200	6,200	6,200
Denton Chamber of Commerce	1,657,000	414,250	1,657,000
Denton Community Market	68,400	34,200	68,400
Denton County Office of History & Culture	290,000	72,500	290,000
Denton's Day of the Dead	65,000	65,000	65,000
Denton Festival Foundation	125,000	31,250	125,000
Denton Holiday Festival Association	50,000	-	50,000
Denton Main Street Association	80,000	20,000	80,000
Denton Parks Foundation (1)	134,000	67,000	134,000
Denton Public Art Committee (2)	100,000	100,000	100,000
Greater Denton Arts Council	160,000	40,000	160,000
North Texas State Fair Association	312,400	78,100	312,400
Real Waves Radio Network	13,300	13,300	13,300
Tejas Storytelling Association	59,055	14,764	59,055
Theatre Denton, Inc. (Denton Community Theater)	27,000	6,750	27,000
Texas Filmmakers Corporation	50,000	25,000	50,000
Texas Veterans Hall of Fame Foundation	55,000	55,000	55,000
Downtown Ambassador	28,400	28,400	28,400
City of Denton marketing for month of October			100,000
Sub-total Recipient Expenditures	<u>\$ 3,392,255</u>	<u>\$ 1,138,214</u>	<u>\$ 3,492,255</u>
Sub-total Economic Incentive Expenditures	<u>\$ 1,008,000</u>	<u>\$ 325,372</u>	<u>\$ 1,008,000</u>
Total Expenditures	<u>\$ 4,400,255</u>	<u>\$ 1,463,585</u>	<u>\$ 4,500,255</u>
Ending Fund Balance	\$ 746,741	\$ 1,332,884	\$ 888,178

(1) Denton Parks Foundation organizes three events: Cinco de Mayo, Juneteenth, and Dog Days

(2) By Resolution 2013-021 PAC receives at least 2.4% of estimated hotel receipts.