



Lodging Tax Advisory Committee

September 24, 2020

Council Action – May 5, 2020

Approved recommendation:

1. Fully fund the Lodging Tax appropriation to the Washington Center for the Performing Arts through June 30, 2020. If additional funds are needed, Finance Committee could recommend accessing the Lodging Tax Reserve.
2. Fully fund original appropriations to Harlequin Productions, Olympia Film Society, and the Visitor Convention Bureau.
3. The remaining organizations were directed to freeze spending on April 17 to allow Council time to address this issue. Any LTAC funds already spent by these organizations prior to the April 17 notification to freeze spending will be paid.

2020 Requests

Requester	Approved Amount	Invoiced/Funded
Arbutus	\$ 7,000.00	\$ 7,000.00
Lakefair	\$ 8,000.00	\$ -
Brats, Brews, and Bands	\$ 10,000.00	\$ -
Dixieland Jazz	\$ 32,500.00	\$ 2,561.45
HOCM	\$ 68,923.00	\$ 19,596.45
Harlequin	\$ 30,000.00	\$ 30,000.00
Lakefair Races	\$ 5,000.00	\$ -
ODA Visitor Guide	\$ 7,500.00	\$ 7,500.00
ODA Sip, Savor, Stroll	\$ 6,000.00	\$ 6,000.00
Olympia Film Society	\$ 25,000.00	\$ 25,000.00
Harbor Days	\$ 50,000.00	\$ 5,309.10
Olympic Air Show	\$ 10,000.00	\$ 500.00
OlyLit Festival	\$ 11,000.00	\$ -
VCB	\$ 100,000.00	\$ 100,000.00
VCB Sports Commission	\$ 15,000.00	\$ 9,750.00
Senior Games	\$ 20,000.00	\$ 2,919.88
	\$ 405,923.00	\$ 216,136.88

2020 Budget and Actuals

	12/31/2019	2020 Budget		Jan - Aug 2020 Actuals***		
	Fund Balance	Revenues*	Expenditures**	Revenues	Expenditures	Net
First 2% (WCPA)	\$398,691	\$566,155	\$520,000	\$220,353	(\$346,668)	(\$126,315)
Second 2% (LTAC)	\$750,812	\$566,155	\$552,443	\$220,353	(\$177,637)	\$42,716
Total	\$1,149,504	\$1,132,309	\$1,072,443	\$440,706	(\$524,305)	(\$83,599)

2020 Revenue Re-projected

Revenue Allocated to:	Original	Revised	Variance
First 2% (WCPA)	\$566,155	\$270,483	\$295,672
Second 2% (LTAC)	\$566,155	\$270,483	\$295,672
Total	\$1,132,309	\$540,966	\$591,343
Change			-52%

2021 Revenue Projected

Total 2021 Adjusted Estimated Revenues:	\$565,422
2021 Revenue Estimations, by Use:	
First 2% (WCPA)	\$282,711
Second 2% (LTAC)	\$282,711

	Estimated 12/31/2020 Remaining Fund Balance/Reserves
First 2% (WCPA)	\$149,174
Second 2% (LTAC)	\$843,658

2021 Options

1. Place \$550,000 as budget amount for LTAC recommendation, recognizing that fund balance/reserve will most likely be required to fully appropriate. Initiate submittal process as soon possible.
2. Initiate standard application submittal process with direction that at this time we are evaluating responses that looking for year-round funding and/or financial support for events that are occurring January-May 2021 (recognizing that Jan-May events may be compromised).
 - Hold another application process starting on March 1 with direction that we are evaluating responses looking for financial support for events June-December 2021.