

Fiscal Impact Information

City Staff is requesting funds for eCabs to be allocated from one-time expenses from the excess revenues from the Hotel Occupancy Tax Fund funds. According to the City's financial policy, the City must end the year with at least \$2,350,877 in that Fund Balance. Below is a breakdown of expenses allocated for that fund and the remaining budget for one-time projects.

Hotel Occupancy Tax Fund Comprehensive Summary

Name	FY2022 Actual	FY2023 Budgeted	FY2023 Projected	FY2024 Budgeted
Beginning Fund Balance:	\$2,817,272	\$3,633,804	\$3,633,804	\$3,648,261
Revenues	\$3,572,061	\$3,131,554	\$4,322,540	\$4,441,540
Expenditures	\$2,755,530	\$3,899,827	\$4,308,082	\$4,701,754
Total Revenues Less Expenditures:	\$816,531	-\$768,273	\$14,458	-\$260,214
Ending Fund Balance:	\$3,633,803	\$2,865,531	\$3,648,262	\$3,388,047

<i>Item Description</i>	Funding Amount
<i>Revenue Funds projected ending fund balance for FY24</i>	\$3,388,047.00
<i>Required savings</i>	- \$2,350,877.00
Total for One-time expenses for FY24	\$1,037,170

<i>Item Description</i>	Funding Amount
Total for One-time expenses for FY24	\$1,037,170
<i>Parks</i>	- \$250,000
<i>Festival</i>	- \$25,000
Remaining budget for one-time projects	\$762,170