REQUEST FOR BOARD ACTION

HENDERSON COUNTY BOARD OF COMMISSIONERS

MEETING DATE: October 21, 2020

SUBJECT: Budget Amendment – Occupancy Tax Collections

PRESENTER: Samantha R. Reynolds, Finance Director

ATTACHMENTS: Yes

1. Budget Amendment

SUMMARY OF REQUEST:

Staff is requesting the Board approve the attached budget amendment for FY2021 Occupancy Tax Collections. Occupancy taxes are collected by the Henderson County Finance Department on behalf of the Henderson County Tourism Development Authority (TDA). Henderson County retains a percentage of the gross amount of occupancy tax collected, and transfers the remainder to the TDA monthly.

The budget amendment presented appropriates the occupancy tax revenue in the amount budgeted for collection in the TDA's adopted budget, as well as the expenditure for the monthly amount to be transmitted to the TDA.

BOARD ACTION REQUESTED:

The Board is requested to approve the attached budget amendment for 2021 Occupancy Tax Collections as presented.

Suggested Motion:

I move the Board approve the budget amendment for 2021 Occupancy Tax Collections as presented.

LINE-ITEM TRANSFER REQUEST HENDERSON COUNTY



Department:	FINANCE		
Please make the following line-item transfers:			
What expense line-item is to be increased?			
	Account 115930-534006	Line-Item Description OCCUPANCY TAX TRANSMITTAL	Amount \$2,126,263
What expense	Account 114839-433000	sed? Or what additional revenue is now expected Line-Item Description OCCUPANCY TAXES	Amount \$2,126,263
BUDGET FOR TDA. 3% FEE REMAINING A	FY21 GROSS OCCUPANCY RETAINED FOR THE FIRST	fication for this line-item transfer request. 7 TAX COLLECTIONS. \$2,095,000 NET COLLECTIONS: \$500,000 COLLECTED AND 1% FEE RETAINED EROSS AMOUNTS COLLECTED BY THE COUNTY WITHOUS 1.0.21.2020	BY THE COUNTY FOR THE
		10/21/2020	
Authorized by Department Head		Date	For Budget Use Only
Authorized by	Budget Office	 Date	Batch #
			BA #
			Batch Date

Date

Authorized by County Manager