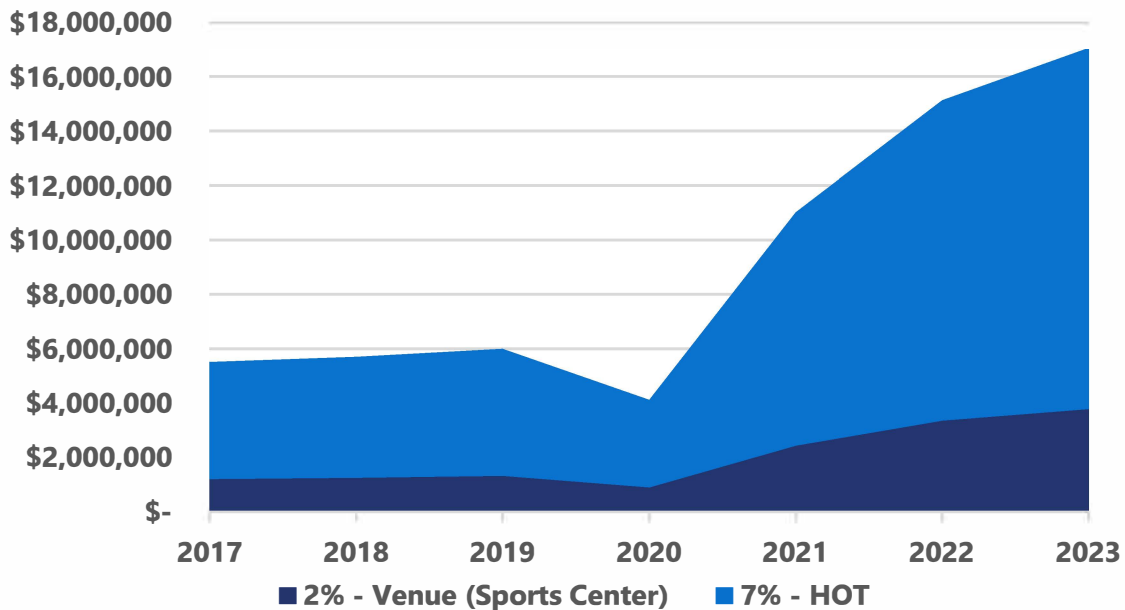


# HOTEL OCCUPANCY AND VENUE TAX REPORT

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## Hotel Occupancy and Venue Tax Revenue



The City had 5,028 hotel rooms at the end of fiscal year 2023 with two additional hotels planned. The largest hotel in Round Rock is Kalahari Resorts and Conventions, which features 975 rooms and resort/play options not available anywhere else in this area.

Hotel occupancy and venue tax collections support local tourism events and debt service for the Dell Diamond/ Convention Center, the home of the "Round Rock Express" Triple A Baseball team and the Round Rock Sports Center, the City's 82,800-square-foot indoor sports venue which opened in January 2014. The Round Rock Sports Center has hosted numerous sporting as well as banquets, wedding expos, corporate meetings, and other events that bring visitors to Round Rock.

The sixth year of operations of the Round Rock Multipurpose Complex – a \$27 million tournament class outdoor sports complex which opened in May 2017 – has contributed to the economic impact of annual visitors who attend regional and national tournaments. Since its inception, it has hosted dozens of regional tournaments, national tournaments for U.S. Women's Lacrosse and Quidditch, and has been selected as the host of NIRSA National Flag Football Championships, NIRSA Soccer National Championships, and Big 12 Women's Soccer Championships.

The Forest Creek Golf Club was extensively renovated in 2018 and has been nationally recognized as one of the finest public golf courses in central Texas.

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## HOTEL OCCUPANCY TAX FUND

	FY 2022 Actuals	FY 2023 Adopted Budget	FY 2023 Projected Actuals	FY 2024 Adopted Budget	FY 2025 Estimated Budget
<b>Beginning Fund Balance/Working Capital</b>	<b>\$ 5,016,757</b>	<b>\$ 8,125,003</b>	<b>\$ 8,125,003</b>	<b>\$ 8,490,660</b>	<b>\$ 2,310,178</b>
<b>Revenues</b>					
Hotel Occupancy Tax	7,082,184	5,396,648	6,027,825	6,701,900	6,974,000
Program Revenue and Interest	71,945	30,500	141,999	30,500	31,500
Other	296,018	369,680	406,658	100,000	775,000
<b>Total Revenues</b>	<b>7,450,147</b>	<b>5,796,828</b>	<b>6,576,482</b>	<b>6,832,400</b>	<b>7,780,500</b>
<b>Operating Expenses</b>					
Arts and Culture	458,484	525,876	484,600	620,400	639,000
Convention and Visitors Bureau	1,437,275	1,815,191	1,493,200	1,848,800	1,886,300
Performing Arts	-	-	-	500,000	50,000
Historic Preservation	30,140	446,003	640,500	192,000	-
Dell Diamond/Convention Center	649,791	653,323	641,800	843,715	500,000
Debt Service	638,700	641,000	641,000	642,300	642,600
Other	114,245	90,000	496,459	455,000	396,000
<b>Total Operating Expenses</b>	<b>3,328,634</b>	<b>4,171,393</b>	<b>4,397,558</b>	<b>5,102,215</b>	<b>4,113,900</b>
<b>Net Change in Operations</b>	<b>\$ 9,138,270</b>	<b>\$ 9,750,438</b>	<b>\$ 10,303,927</b>	<b>\$ 10,220,844</b>	<b>\$ 5,976,777</b>
Capital Outlay	-	2,200,739	800,000	6,883,539	3,200,000
<b>Net Change</b>	<b>\$ 3,328,634</b>	<b>\$ 6,372,133</b>	<b>\$ 5,197,558</b>	<b>\$ 11,985,754</b>	<b>\$ 7,313,900</b>
<b>Less:</b>					
Transfers	1,013,267	1,013,267	1,013,267	1,027,127	1,030,744
Reservations and Designations	2,441,057	1,238,287	3,251,638	1,706,860	1,065,371
<b>Ending Fund Balance</b>	<b>\$ 5,683,946</b>	<b>\$ 5,298,144</b>	<b>\$ 5,239,021</b>	<b>\$ 603,318</b>	<b>\$ 680,662</b>

**Note:** FY 2024 Adopted Budget includes an increase in HOT fund revenues due to the Hotel Occupancy Tax and increase in capital improvement projects.