

Lodging Tax Advisory Committee

August 26, 2022

City of Yakima City Council
129 North 2nd Street
Yakima, Washington 98901

Dear Council,

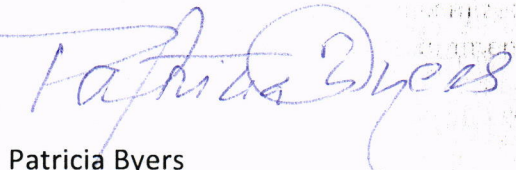
The Lodging Tax Advisory Committee (LTAC) met on August 25th to review applications for Lodging Tax. The committee received several applications during the publicly-noticed application period from May 2nd through July 1st.

The committee recommendations utilized a 2023 Lodging Tax Revenue forecast of \$1,650,000 based on actuals through July 2022. The debt service for the Yakima Valley Convention and Event Center expansion was considered a fixed allocation at \$350,000 for 2023 with a goal to increase it to \$420,00 in 2024 and \$490,000 in 2025; all others were adjusted that, in the judgment of the committee, maximized the resulting tourism benefit to the City of Yakima.

The committee's budgetary recommendation is as follows:

Revenue forecast	\$	1,650,000
Less:		
Convention Center Debt (2023 est)	\$	(350,000)
Convention Center-Capital	\$	(292,500)
Convention Ctr-Operations	\$	(625,258)
Visitor Center Operations	\$	(72,900)
Sports Commission Operations	\$	(87,500)
Capitol Theatre Operations	\$	(156,200)
Sundome	\$	(65,642)
Surplus (Deficit)	\$	-

Respectfully,



Patricia Byers
Chair, Lodging Tax Advisory Committee