

REGION AND CVB BUDGETING SOURCES

Projected Revenue – Estimated revenue collections for the fiscal year

Projected revenue amounts are estimates based upon bed tax collections for the previous four quarters. Estimates are distributed in March and November.

Example: Memo sent in March: Projected revenue collections for the upcoming fiscal year are \$200,000

Rollover at Commerce – Funds at the Department of Commerce

This amount includes bed tax funds collected in excess of the amount budgeted for the fiscal year.

Rollover amounts carryover into the following fiscal year and are available once final collection reports are received from the Department of Revenue. Amounts are typically available by September 1.

<i>Example: Revenue Collected 7/1/16 – 6/30/17</i>	<i>\$230,000</i>
<i><u>Revenue Sent 7/1/16 – 6/30/17</u></i>	<i><u>(200,000)</u></i>
<i>Rollover at Commerce 7/1/17</i>	<i>\$ 30,000</i>

Uncommitted from Audit – Funds available following the annual audit

This amount is determined upon completion of the fiscal year end audit and reflects funds remaining at the organization that weren't spent during the fiscal year.

These funds can remain from such things as marketing expenditures that come under budget or cancelled marketing methods

<i>Example: Revenue Sent 7/1/16 – 6/30/17</i>	<i>\$200,000</i>
<i><u>Revenue Spent 7/1/16 – 6/30/17</u></i>	<i><u>(190,000)</u></i>
<i>Funds available following audit</i>	<i>\$ 10,000</i>

Using the above examples, the fiscal year BUDGET totals \$240,000

<i>Projected Collections</i>	<i>\$200,000</i>
<i>Rollover at Commerce</i>	<i>30,000</i>
<i><u>Uncommitted from audit</u></i>	<i><u>10,000</u></i>
<i>Budget</i>	<i>\$240,000</i>

Additional funds that become available can be used to increase the marketing plan budget and can be allocated to marketing methods previously approved by the TAC.

Notify MOTBD when budget increases are made.