



MEMORANDUM

To: Mayor and City Council

From: Kim Tiehen, Director of Strategic Financial Engagement

Date: January 10, 2023

Reference: Presentation of Projected Hotel Occupancy Tax Fund Balance

2040: Sustainable Government

Introduction:

During the workshop portion of the December 13, 2022, City Council meeting, Council requested information concerning financial projections of the Hotel Occupancy Tax Fund (HOT Fund).

Background:

Expenditures from municipal hotel occupancy tax are limited to items that promote tourism and the convention and hotel industry. For example, this revenue source may be used for advertising to attract tourists and convention delegates to Coppell, historical restoration and preservation projects that attract tourists, and programs that enhance the arts and encourage visitors to the City.

Benefit to the Community:

This fund provides a funding source for programs that encourage visitors to Coppell who will then contribute to the economic success of Coppell businesses.

Legal Review:

N/A

Fiscal Impact:

N/A

Recommendation:

N/A