

Resolution No 2021-04

Establish a Room Tax Unrestricted Net Position Fund

WHEREAS, Town of Lake has created a Hotel-Motel Room Tax Ordinance October 12, 2012 No. 2-12 pursuant to § 66.75, Wis. Stats. Collecting 4.5% of gross receipts; and

WHEREAS, it is determined pursuant to §66.0615 that 70% of the monies collected are for tourism promotion and development; and

WHEREAS, it is determined the remaining 30% is for the betterment and improvement of the Town Hall, administrative office, website and community donations; and


WHEREAS, development of a Room Tax Unrestricted Net Position Fund will give the Town a mechanism for tracking receipts and associated expenses incurred; and

WHEREAS, the assigned fund will also identify carryover of any revenue to be designated for future updates, improvements and community donations; and

WHEREAS, the assigned fund will take in effect December 31,2020 fiscal year; and

NOW THEREFORE BE IT RESOLVED, that the Town of Lake Board of Supervisors hereby establish the Room Tax Unrestricted Net Position Fund


Adopted by the Town of Lake Board of Supervisors on this 11th day of March 2021



David Wagner, Chairman



Edward Kane, Supervisor



Mark Donner, Supervisor

For: 3 Against: 0

Attest:



Lita J. Mason, Clerk