

Other Local Taxes**General Operating Fund****BUDGET SUMMARY**

	FY09 Adopted	FY09 Projected	FY10 Plan	FY10 Adopted
Local Sales Tax	\$ 9,350,000	\$ 8,650,000	\$ 10,400,000	\$ 8,550,000
Transient Occupancy Tax	2,180,000	2,100,000	2,600,000	2,100,000
\$2 Per Night Room Tax	850,000	700,000	850,000	700,000
Meals Tax	5,900,000	5,650,000	6,550,000	5,500,000
Delinquent Taxes	30,000	30,000	30,000	30,000
Deeds of Conveyance	450,000	275,000	450,000	275,000
Bank Franchise Tax	325,000	325,000	325,000	325,000
Recordation Taxes	1,125,000	1,000,000	1,725,000	1,000,000
Total	<u>\$20,210,000</u>	<u>\$18,730,000</u>	<u>\$22,930,000</u>	<u>\$18,480,000</u>

BUDGET COMMENTS

Other Local Taxes include the budget for the 1 percent **Local Sales Tax**. This tax is collected with the 4.0 percent State sales tax at the time of sale, and remitted to the County. An decrease of 1.2 percent over FY 2009 collections is anticipated in FY 2010.

Transient Occupancy Room Tax revenues are those received from the 5 percent tax imposed on hotel, motel room sales, and rental condominium units. 60 percent of this tax revenue is targeted toward tourism in compliance with State law. Receipts are expected to remain flat when compared to FY 2009 collections. The **\$2 Per Night Room Tax** revenue is passed through to the Williamsburg Area Chamber and Tourism Alliance for marketing by the Williamsburg Area Destination Marketing Committee (WADMC).

The **Meals Tax** represents a tax on prepared food and beverages. The County levies a 4 percent tax. Because of the impact on tourism in the County, it is estimated that 70 percent of the revenue is generated by nonresidents of the County. It is expected to decrease 2.7 percent in FY 2010 when compared to FY 2009 projections.

Deeds of Conveyance records revenue received from the tax imposed on conveyance of property deeds. The tax is based on the value of the property involved. Revenues are expected to level off in FY 2010 when compared to FY 2009 collections.

Bank Franchise Tax represents revenue received from the tax imposed on bank deposits in County bank branches, less certain allowable deductions. This revenue is expected to be level.

The **Recordation Taxes** are fees levied for documents recorded at the Clerk of Circuit Court's Office. Fees vary based on the type of document and the value of real estate. These taxes are expected to level off in FY 2010 when compared to FY 2009 collections.