Hobbs
NEW MEXICO

FINANCE DEPARTMENT

200 E. Broadway
Hobbs, NM 88240

575-397-9235 bus
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April 25th, 2017

Paula Flores
Special Projects Analyst
Department of Finance & Adminstration
Local Government Division
Bataan Memorial Bldg, Suite 201
Santa Fe, NM 87501

Re: 3rd quarter lodgers' tax quarterly report

Enclosed is the following:

3rd quarter lodgers' tax report for fiscal year 2017

Sincerely,

Toby Spears, CPA
Finance Director
CITY OF HOBBS

3-38-13 through 3-38-24 NMSA 1978

Title 2, Chapter 105, Part 2.10 NMAC

5-14-1 through 5-14-15 NMSA1978

3-38A-1 through 3-38A-12 NMSA 1978

5-13-1 through 5-13-15 NMSA 1978

STATE OF NEW MEXICO

DEPARTMENT OF FINANCE AND ADMINISTRATION

Local Government Division - Budget and Finance Bureau

Lodgers' Tax Quarterly Report

DFA/LGD/BFB 9/96 -revised 6

INSTRUCTIONS

1. Provide quarterly and year-to-date revenue for the quarterly reporting period. Money received through joint powers agreements must be reported separately. Other sources includes private grants, donations, reimbursements, etc.
2. Allocate revenue to the promotional, non-promotional and general funds based on the percent of tax imposed. Administrative costs may not exceed 10% of the gross pro
3. Provide a "book cash balance" for both the promotional and non-promotional funds for the quarterly reporting period and year to date amounts.
4. Provide quarterly and year-to-date transfers-in and transfers - out.

[Note: The Lodgers' Tax Act does not allow transfers from the Lodgers' Tax Fund to the General Fund or other Funds of the local public body.]

5. Provide quarterly and year-to-date expenditures on the expenditures tab. Contractual service expenditures must comply with the Lodgers' Tax Act, terms of the contract and the Procurement Code 13-1-28 through 13-1-199 NMSA 1978.

REPORTING ENTITY: City of Hobbs

5 (PERCENT IMPOSED)

QUARTER ENDING: 3/31/2017 (MONTH/YEAR)

1. REVENUE SUMMARY:

	QUARTERLY AMOUNT (THIS REPORTING PERIOD)	YEAR-TO-DATE (Y-T-D) AMOUNT (SUM OF ALL QUARTERS)
LODGERS' TAX PROCEEDS	$ 212,126	$ 673,231
INVESTMENT INCOME	794	3,374
LATE PENALTIES		
CONVENTION CENTER FINANCING FEES		
HOSPITALITY FEE ACT FEES		
1.		
2.		
TOTAL REVENUE	$ 212,920	$ 676,605

2. REVENUE ALLOCATION:

	QUARTERLY AMOUNT (THIS REPORTING PERIOD)	YEAR-TO-DATE (Y-T-D) AMOUNT (SUM OF ALL QUARTERS)
NON-PROMOTIONAL FUND	$ 0	$ 0
PROMOTIONAL FUND	$ 212,920	$ 676,605
ADMINISTRATIVE COST	$ 0	$ 0

(10% IS THE MAXIMUM OF GROSS TAX PROCEEDS,

i.e. 10% OF QUARTERLY AMOUNT FOR THIS REPORTING PERIOD)

3. CASH BALANCES:

Carryover From Previous Fiscal Year: Non-Promotional	$ 15,511
Carryover From Previous Fiscal Year: Promotional (Note: 2 years maximum carryover before money must be spent).	173,443

NON-PROMOTIONAL FUND	$ 0	$ 0
PROMOTIONAL FUND	$	$ 193,749
Grand Total (Non-Promo)	$	$ 15,511
Grand Total (Promo)	$	$ 367,192

4. TRANSFERS: IN

INTERGOVERNMENT, INTERFUND TRANSFERS - **IN**

(e.g. JPAs, GRANTS TRANSFERRED TO LODGERS' TAX FUND)

1.	$	$
2.		
	$ 0	$ 0

TRANSFERS:OUT

NON-PROMOTIONAL FUND

INTERFUND TRANSFERS - **(0UT)**

(e.g. FROM NON-PROMOTIONAL TO VENDOR OR PROMOTIONAL)

1.	$	$
2.		
3.		
4.		
	$ 0	$ 0

INTERGOVERNMENTAL TRANSFERS - **(0UT)**

1.	$	$
2.		
3.		
4.		
	$ 0	$ 0

PROMOTIONAL FUND

INTERFUND TRANSFERS - **(0UT)**

(e.g. FROM PROMOTIONAL TO VENDOR OR NON-PROMOTIONAL)

1.	$	$
2.		
3.		
4.		
	$ 0	$ 0

INTERGOVERNMENTAL TRANSFERS - **(0UT)**

1.	$	$
2.		
3.		
4.		
	$ 0	$ 0

5. EXPENDITURE SUMMARY:

CATEGORY/DESCRIPTION		NON-PROMOTIONAL FUND		PROMOTIONAL FUND	
		Quarterly Amount	YEAR-TO-DATE (Y-T-D) AMOUNT	Quarterly Amount	YEAR-TO-DATE (Y-T-D) AMOUNT
CONTRACTUAL SERVICES					
EVENT or ACTIVITY (attach a separate sheet if needed)	**DATE**	(This reporting period)	(SUM OF ALL QUARTERS)	(This reporting period)	(SUM OF ALL QUARTERS)
see attached sheet				304,207	$ 498,368
ADVERTISING CONTRACT(S) *VENDOR:					
EVENT/ACTIVITY	**DATE**				
	SUB-TOTAL	0	0	304,207	498,368
***Add additional sheets if necessary.**					
OPERATING EXPENSES	(IDENTIFY)				
			0		
TOURIST RELATED EVENTS (LIST) **EVENT**	**DATE**				
	PUBLIC SAFETY (FIRE / EMS / POLICE)				
	SANITATION SVCS.				
	PUBLIC SAFETY				
	SANITATION SVCS.				
	PUBLIC SAFETY				
	SANITATION SVCS.				
	SUB-TOTAL	0	0	0	0
CAPITAL OUTLAY	(IDENTIFY)				
BUILDINGS & STRUCTURES					
EQUIPMENT & MACHINERY					
DEBT SERVICE	(IDENTIFY)				
	SUB-TOTAL				
EXPENDITURES TOTAL		$ 0	$ 0	$ 304207	$ 498368

CITY OF HOBBS
EVENT SUMMARIES
3/31/2017

		PROMOTIONAL ITEMS
16-10	HOBBS USSSA (17 EVENTS)	20,000.00
17-02	HOBBS CHAMBER OF COMMERCE - HOBBS HOLIDAY TOURNEY	8,141.92
17-03	HISPANO CHAMBER OF COMMERCE - MARIACHI CHRISTMAS	13,450.00
17-04	HISPANO CHAMBER OF COMMERCE - FIESTA DE SEPTIEMBRE	17,314.72
17-05	HOBBS KENNEL CLUB - 2017	1,750.00
17-06	LEA COUNTY COMMISSION OF THE ARTS	5,000.00
17-07	LIGHT OF LEA COUNTY	8,902.54
17-08	SOUTHWEST SYMPHONY	25,000.00
17-09	HOBBS USSSA	40,444.27
17-10	WESTERN HERITAGE MUSEUM COMPLEX	20,000.00
17-12	CYCLE CITY PROMOTIONS	35,000.00
17-17	LEA COUNTY EVENT CENTER 2017	25,000.00
	EDC - 2017 AIRLINE SUBSIDY ($220,502.38 GENERAL FUND)	278,364.62
		498,368.07

3/31/17

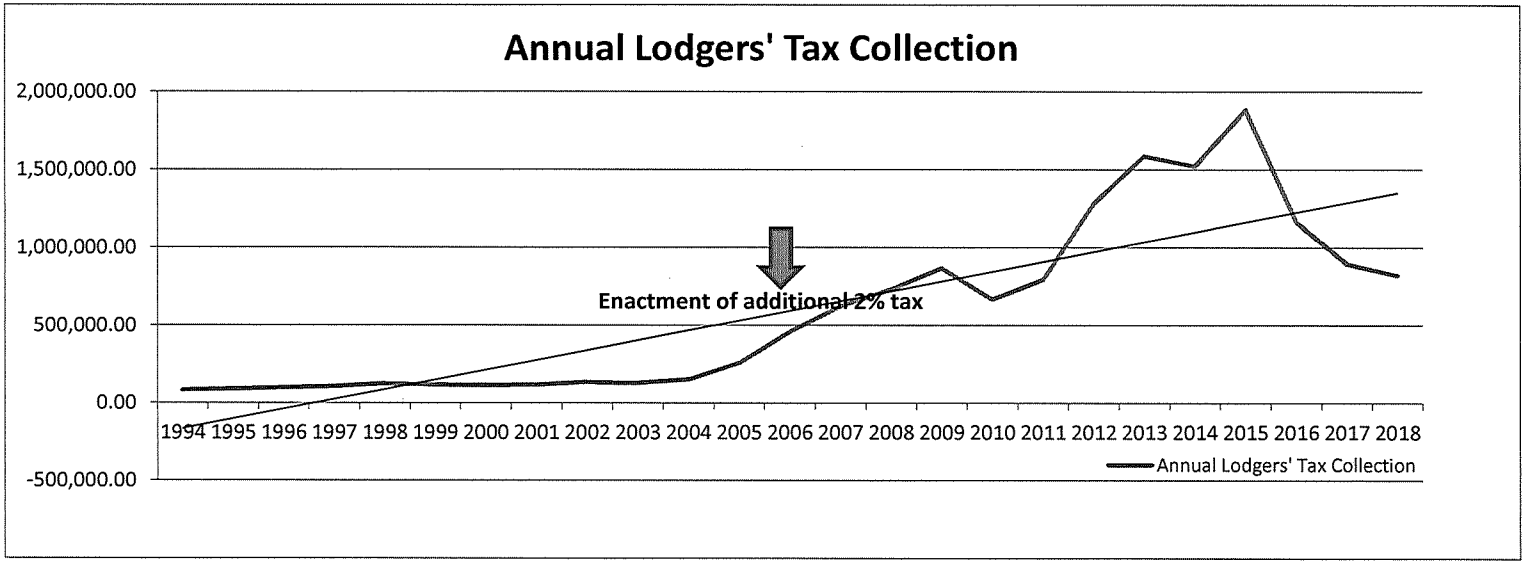
CITY OF HOBBS LODGERS' TAX PROGRAM
EXPENDITURE REPORT FOR THE 3rd QUARTER OF 2016 - 2017

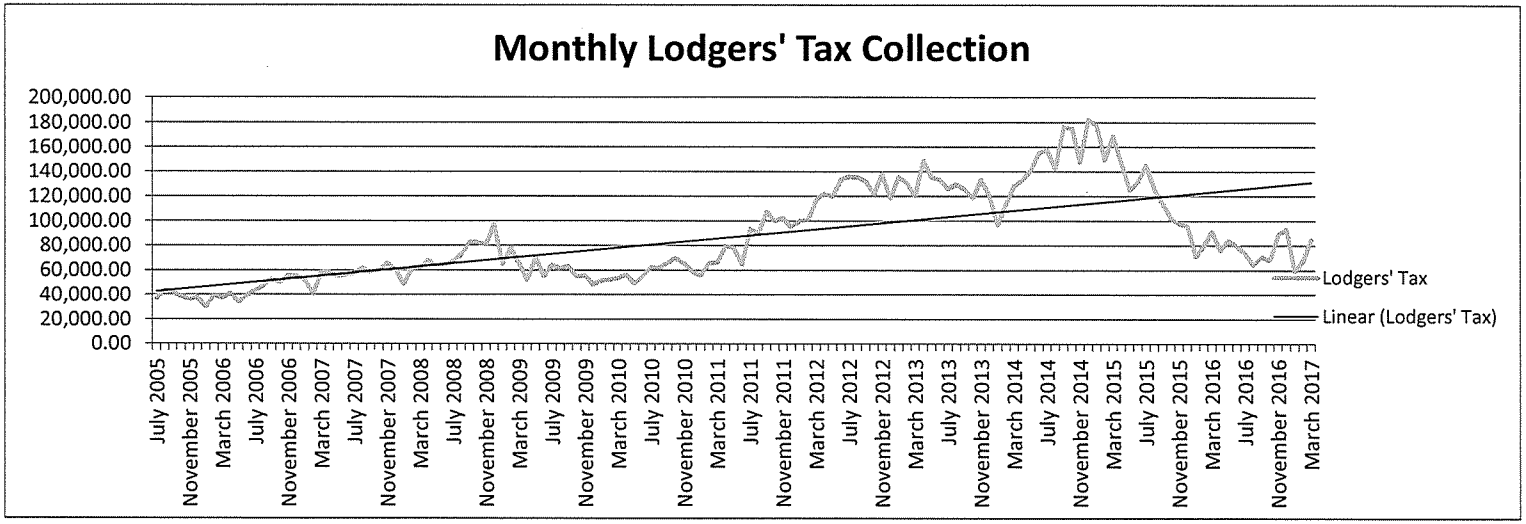
			PROMO	NON PROMO	TOTAL
CASH BAL.		**6/30/16**	**173,443.28**	**15,511.46**	**188,954.74**
	FIRST QUARTER INCOME		209,875.23		209,875.23
	FIRST QUARTER INTEREST		815.54		815.54
		TOTAL REVENUE	210,690.77	0.00	210,690.77
	FIRST QUARTER EXPENSES		70,375.27		70,375.27
CASH BAL.		**9/30/16**	**313,758.78**	**15,511.46**	**329,270.24**
	SECOND QUARTER INCOME		251,229.76		251,229.76
	SECOND QUARTER INTEREST		1,764.45		1,764.45
		TOTAL REVENUE	252,994.21	0.00	252,994.21
	SECOND QUARTER EXPENSES		123,786.28		123,786.28
CASH BAL.		**12/31/16**	**442,966.71**	**15,511.46**	**458,478.17**
	THIRD QUARTER INCOME		212,126.46		212,126.46
	THIRD QUARTER INTEREST		793.62		793.62
		TOTAL REVENUE	212,920.08	0.00	212,920.08
	THIRD QUARTER EXPENSES		304,206.54		304,206.54
CASH BAL.		**3/31/17**	**351,680.25**	**15,511.46**	**367,191.71**
	FOURTH QUARTER INCOME(FORCE EXTRA TO PROMO)				0.00
	FOURTH QUARTER INTEREST				0.00
		TOTAL REVENUE	0.00	0.00	0.00
	FOURTH QUARTER EXPENSES**				0.00
CASH BAL.		**6/30/17**	**351,680.25**	**15,511.46**	**367,191.71**
	YEAR TO DATE INCOME		**673,231.45**	**0.00**	**673,231.45**
	YEAR TO DATE INTEREST		**3,373.61**	**0.00**	**3,373.61**
		TOTAL REVENUE	**676,605.06**	**0.00**	**676,605.06**
	YEAR TO DATE EXPENSES		**498,368.09**	**0.00**	**498,368.09**
	YEAR TO DATE CASH BALANCES		**351,680.25**	**15,511.46**	**367,191.71**

CITY OF HOBBS LODGERS' TAX REPORT

March 31, 2017

Month	Month	RECEIPTS 239999- Gross Taxable Revenue	Lodgers' Tax	Other Income	TOTAL	EXPENDITURES Contract for Services	Advert & Promotion	TOTAL	NET CHANGE For Month	YTD	Cash Balance
SUBTOTAL		**15,364,272.60**	**768,213.63**	**527.46**	**768,741.09**	**0.00**	**762,619.97**	**762,619.97**			
CASH BALANCE	**06/30/2014**	**1,046,187.97**	1,522,951.39	1,188.11	1,524,139.50		1,573,328.84	1,573,328.84			
July 2014		3,159,550.20	157,977.51	166.68	158,144.19		12,189.63	12,189.63	145,954.56	145,954.56	1,192,142.53
August 2014		2,849,733.20	142,486.66	117.90	142,604.56		47,966.80	47,966.80	94,637.76	240,592.32	1,286,780.29
September 2014		3,539,271.40	176,963.57	116.90	177,080.47		290,400.26	290,400.26	(113,319.79)	127,272.53	1,173,460.50
October 2014		3,512,479.60	175,623.98		175,623.98		19,391.12	19,391.12	156,232.86	283,505.39	1,329,693.36
November 2014		2,955,754.40	147,787.72	209.71	147,997.43		35,419.72	35,419.72	112,577.71	396,083.10	1,442,271.07
December 2014		3,656,135.80	182,806.79	185.17	182,991.96		361,308.53	361,308.53	(178,316.57)	217,766.53	1,263,954.50
SUBTOTAL		**19,672,924.60**	**983,646.23**	**796.36**	**984,442.59**	**0.00**	**766,676.06**	**766,676.06**			
January 2015		3,560,372.60	178,018.63	141.48	178,160.11		58,903.18	58,903.18	119,256.93	337,023.46	1,383,211.43
February 2015		2,989,102.20	149,455.11	170.66	149,625.77		107,324.31	107,324.31	42,301.46	379,324.92	1,425,512.89
March 2015		3,388,411.80	169,420.59	154.17	169,574.76		93,121.38	93,121.38	76,453.38	455,778.30	1,501,966.27
April 2015		2,947,497.20	147,374.86	155.71	147,530.57		146,226.29	146,226.29	1,304.28	457,082.58	1,503,270.55
May 2015		2,504,198.80	125,209.94	179.59	125,389.53		285,011.65	285,011.65	(159,622.12)	297,460.46	1,343,648.43
June 2015		2,639,262.20	131,963.11	171.83	132,134.94		762,239.51	762,239.51	(630,104.57)	(332,644.11)	713,543.86
SUBTOTAL		**18,028,844.80**	**901,442.24**	**973.44**	**902,415.68**	**0.00**	**1,452,826.32**	**1,452,826.32**			
CASH BALANCE	**06/30/15**	**713,543.86**	1,885,088.47	1,769.80	1,886,858.27		2,219,502.38	2,219,502.38			
July 2015		2,900,131.40	145,006.57	96.18	145,102.75		8,042.29	8,042.29	137,060.46	137,060.46	850,604.32
August 2015		2,529,784.20	126,489.21	111.19	126,600.40		144,675.09	144,675.09	(18,074.69)	118,985.77	832,529.63
September 2015		2,295,191.20	114,759.56	91.70	114,851.26		156,289.41	156,289.41	(41,438.15)	77,547.62	791,091.48
October 2015		2,048,496.80	102,424.84	125.40	102,550.24		89,784.47	89,784.47	12,765.77	90,313.39	803,857.25
November 2015		1,963,598.60	98,179.93	90.85	98,270.78		67,821.32	67,821.32	30,449.46	120,762.85	834,306.71
December 2015		1,934,861.20	96,743.06	92.58	96,835.64		559,250.02	559,250.02	(462,414.38)	(341,651.53)	371,892.33
SUBTOTAL		**13,672,063.40**	**683,603.17**	**607.90**	**684,211.07**	**0.00**	**1,025,862.60**	**1,025,862.60**			
January 2016		1,420,170.20	71,008.51	126.28	71,134.79		40,866.67	40,866.67	30,268.12	(311,383.41)	402,160.45
February 2016		1,600,508.40	80,025.42	231.91	80,257.33		228,045.55	228,045.55	(147,788.22)	(459,171.63)	254,372.23
March 2016		1,836,594.80	91,829.74	182.49	92,012.23		204,512.68	204,512.68	(112,500.45)	(571,672.08)	141,871.78
April 2016		1,518,952.60	75,947.63	132.27	76,079.90		94,829.98	94,829.98	(18,750.08)	(590,422.16)	123,121.70
May 2016		1,688,331.80	84,416.59	171.54	84,588.13		25,056.30	25,056.30	59,531.83	(530,890.33)	182,653.53
June 2016		1,591,457.20	79,572.86	185.02	79,757.88		73,456.67	73,456.67	6,301.21	(524,589.12)	188,954.74
SUBTOTAL		**9,656,015.00**	**482,800.75**	**1,029.51**	**483,830.26**	**0.00**	**666,767.85**	**666,767.85**			
CASH BALANCE	**03/31/17**	**188,954.74**	**1,166,403.92**	**1,637.41**	**1,168,041.33**	**0.00**	**1,692,630.45**	**1,692,630.45**			
July 2016		1,483,720.00	74,186.00	174.74	74,360.74		10,000.00	10,000.00	64,360.74	64,360.74	253,315.48
August 2016		1,286,676.40	64,333.82	229.08	64,562.90		35,000.00	35,000.00	29,562.90	93,923.64	282,878.38
September 2016		1,427,108.20	71,355.41	411.72	71,767.13		25,375.27	25,375.27	46,391.86	140,315.50	329,270.24
October 2016		1,363,327.20	68,166.36	508.97	68,675.33		88,717.26	88,717.26	-20,041.93	120,273.57	309,228.31
November 2016		1,783,813.00	89,190.65	574.99	89,765.64		20,000.00	20,000.00	69,765.64	190,039.21	378,993.95
December 2016		1,877,455.00	93,872.75	680.49	94,553.24		15,069.00	15,069.00	79,484.24	269,523.45	458,478.19
SUBTOTAL		**9,222,099.80**	**461,104.99**	**2,579.99**	**463,684.98**	**0.00**	**194,161.53**	**194,161.53**			
January 2017		1,183,489.00	59,174.45	371.91	59,546.36		291,814.62	291,814.62	-232,268.26	-232,268.26	226,209.93
February 2017		1,357,364.20	67,868.21	421.71	68,289.92		0.00	0.00	68,289.92	68,289.92	294,499.85
March 2017		1,701,676.00	85,083.80		85,083.80		12,391.92	12,391.92	72,691.88	72,691.88	367,191.73
April 2017		0.00			0.00			0.00	0.00	0.00	367,191.73
May 2017		0.00			0.00			0.00	0.00	0.00	367,191.73
June 2017		0.00			0.00			0.00	0.00	0.00	367,191.73
SUBTOTAL		**4,242,529.20**	**212,126.46**	**793.62**	**212,920.08**	**0.00**	**304,206.54**	**304,206.54**			
CASH BALANCE		**367,191.73**	**673,231.45**								


Annual Lodgers' Tax Collection
2,000,000.00
1,500,000.00
1,000,000.00
500,000.00
0.00
-500,000.00
Enactment of additional 2% tax
1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018
Annual Lodgers' Tax Collection


Monthly Lodgers' Tax Collection
200,000.00
180,000.00
160,000.00
140,000.00
120,000.00
100,000.00
80,000.00
60,000.00
40,000.00
20,000.00
0.00
July 2005
November 2005
March 2006
July 2006
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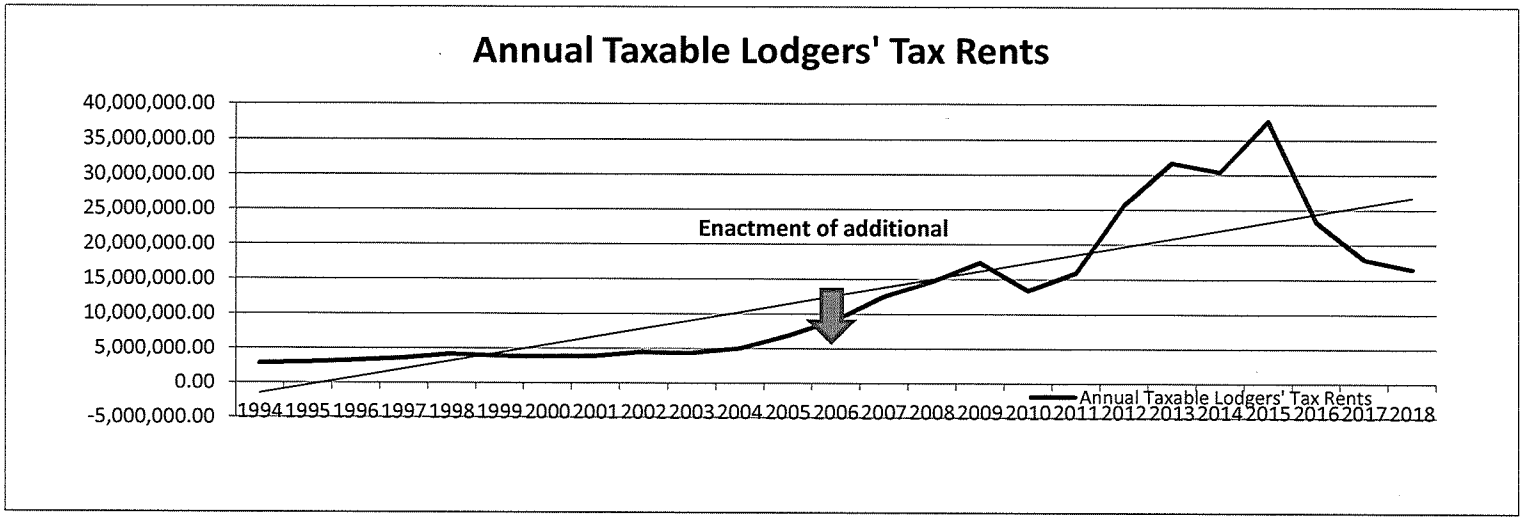
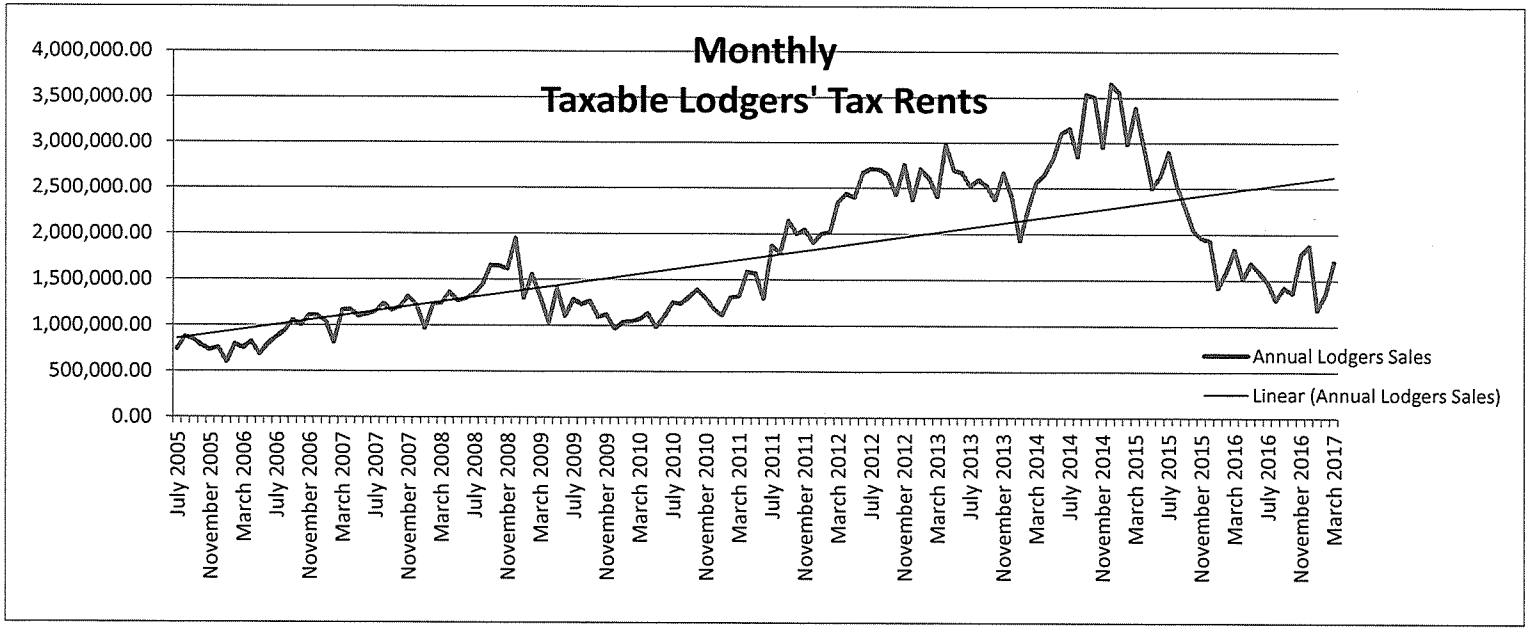
March 2017
Lodgers' Tax
Linear (Lodgers' Tax)


Annual Taxable Lodgers' Tax Rents
40,000,000.00
35,000,000.00
30,000,000.00
25,000,000.00
20,000,000.00
15,000,000.00
10,000,000.00
5,000,000.00
0.00
-5,000,000.00
Enactment of additional
1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018
Annual Taxable Lodgers' Tax Rents


Monthly
Taxable Lodgers' Tax Rents
4,000,000.00
3,500,000.00
3,000,000.00
2,500,000.00
2,000,000.00
1,500,000.00
1,000,000.00
500,000.00
0.00
July 2005
November 2005
March 2006
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March 2016
July 2016
November 2016
March 2017
Annual Lodgers Sales
Linear (Annual Lodgers Sales)