



Local Option Sales Tax

Revenue	FY 24 Proposed	Expenditures	FY 24 Proposed
Revenue	\$1,300,000	VERF contribution	\$583,338
		Trails contribution	\$100,000
		KEDC	\$50,000
		CDBG-DTR local match	\$200,000
		Community Catalyst match	\$100,000
		Downtown façade program	\$50,000
		Facilities engineering	\$200,000
		Total expenditures	\$1,283,338

Ballot language: local option sales and service tax to be allocated for the following public purposes, to-wit: property tax relief, capital improvement projects which may include, but not limited to, public safety/city hall facilities, street improvements, park and trail improvements, and related debt service, public safety, economic development, the purchase of capital equipment; building maintenance or expansion, land acquisition and site development determined by need or according to the City of Knoxville Comprehensive Plan; and other community betterment projects or other lawful purposes of the City of Knoxville, Iowa.

Budget Highlights

- ❖ Additional downtown revitalization efforts through IEDA grant opportunities
- ❖ Adding funding for trails - total will fund new extension in FY24
- ❖ Engineering for public safety/city hall facilities

Hotel Motel Tax - Option 1

Revenue	FY 24 Proposed
Revenue	\$100,000

Ballot language: 50% of tax revenues allocated towards economic development efforts and 50% towards tourism efforts.

Expenditures	FY 24 Proposed
Economic development support funding	\$15,000
Tourism support funding	\$15,000
Downtown vitality	\$30,000
Communication/marketing	\$15,000
Fireworks	\$15,000
Discretionary	\$10,000
Total expenditures	\$100,000

Budget Highlights

- ❖ Economic Development/Tourism support funding - currently disbursed to Chamber
- ❖ Downtown vitality efforts continued to attract additional traffic to the area
- ❖ Communication/Marketing needed to boost communications and transparency to current and potential residents to help tell Knoxville's story of progress and development

Hotel Motel Tax - Option 2

Revenue	FY 24 Proposed
Revenue	\$100,000

Ballot language: 50% of tax revenues allocated towards economic development efforts and 50% towards tourism efforts.

Expenditures	FY 24 Proposed
Chamber Director funding	\$40,000
Downtown vitality	\$30,000
Communication/marketing	\$15,000
Fireworks	\$15,000
Total expenditures	\$100,000

Budget Highlights

- ❖ Chamber Director support funding
- ❖ Downtown vitality efforts continued to attract additional traffic to the area
- ❖ Communication/Marketing needed to boost communications and transparency to current and potential residents to help tell Knoxville's story of progress and development