

ECONOMIC SNAPSHOT



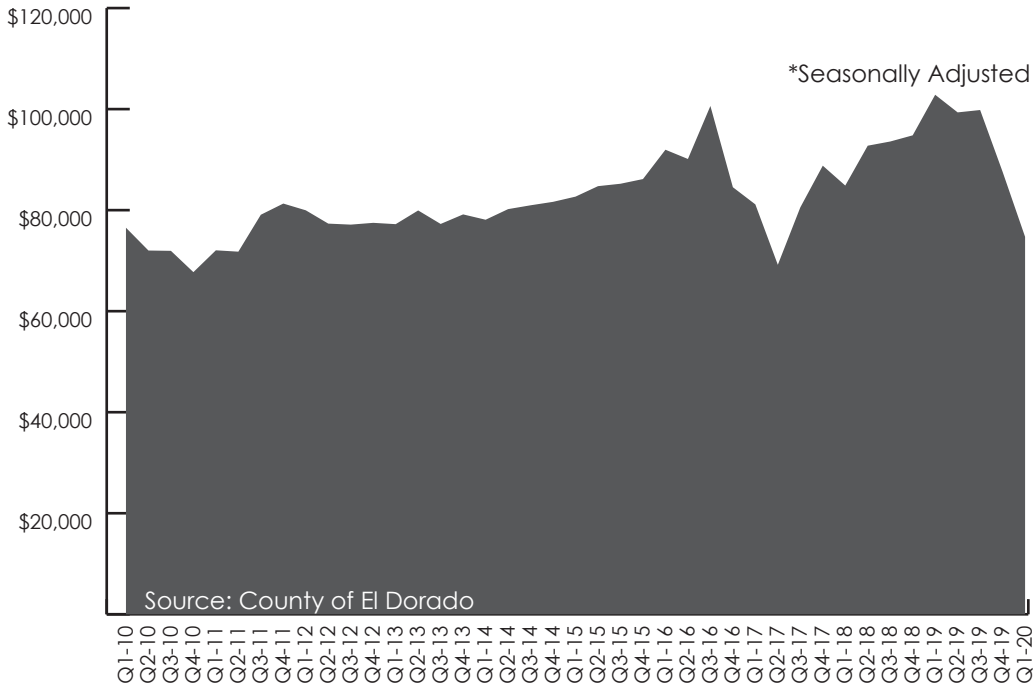
TOT
TRANSIENT OCCUPANCY TAX
2010=100

14.8%

Q4 2019
114.5

Q1 2020
97.6

TOT AT A GLANCE...



Transient Occupancy Tax revenue was \$74,718 in Q1 2020, down 14.8% from the previous quarter.

Revenue was down 27.8% and down 12% from two years ago.

Since 2010, first quarter revenue has decreased 6 out of the past 10 years.

TOT revenue was down 2.4% from the base year of Q1 2010.

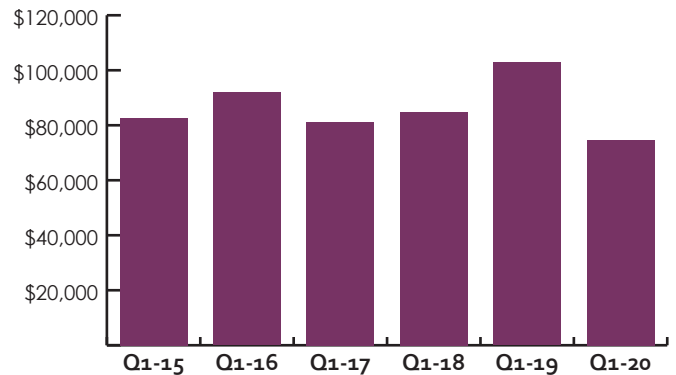
1ST QUARTER TREND

TOT revenue was \$74,718 in Q1 2020, down for the second consecutive quarter following a strong growth period which started in Q2 2017. Looking over the past two quarters, revenue has decreased a total of 25.2%.

Looking forward, the impacts of COVID-19 on the hotel industry should become clearer as new data becomes available. Beyond any impacts from the pandemic, minor volatility can continue to show between quarters due to occasional late, missed, and/or double payments.

Overall, TOT has continued to positively impact the local economy.

Q1 TOT REVENUE



Total decrease of 9.6%

