

ECONOMIC SNAPSHOT



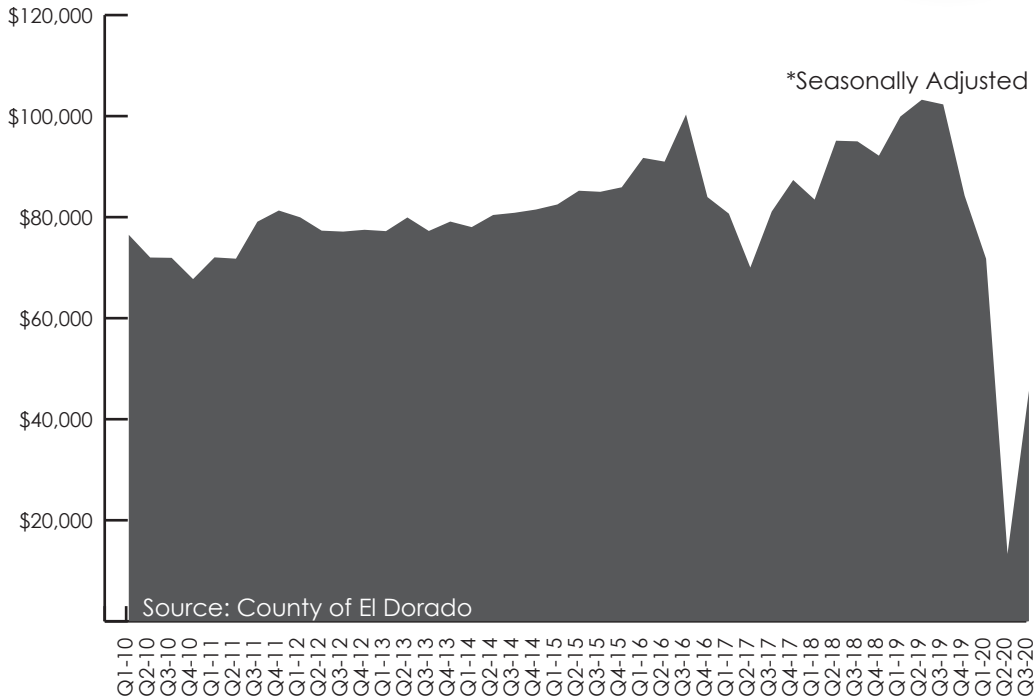
TOT
TRANSIENT OCCUPANCY TAX
2010=100

242.5%

Q2 2020
17.4

Q3 2020
59.6

TOT AT A GLANCE...



Transient Occupancy Tax revenue was \$45,630 in Q3 2020, up 242.5% from the previous quarter.

Revenue was down 55.4% from a year ago and down 52% from two years ago.

Compared to the base year in Q1 2010, total revenue was down 40.4% or \$30,871.

TOT revenue was down \$57,610 or 55.9% from the record high in Q2 2019.

Q3 revenue has increased five out of the past eleven years.

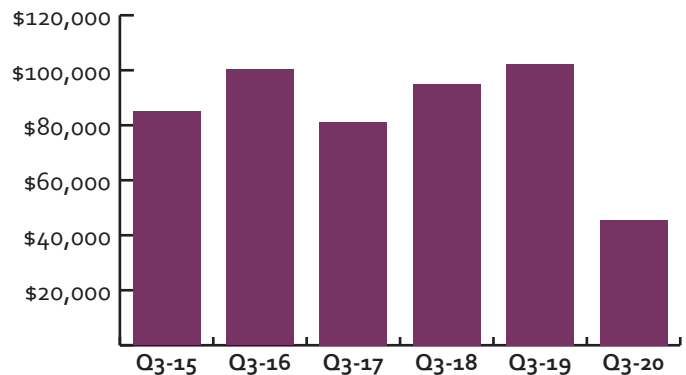
3RD QUARTER TREND

TOT revenue had a strong rebound in Q3 2020 following a total decrease of 87.1% over the previous four quarters. In Q3 2020 total revenue was over \$45k, an increase of more than \$32k or 242.5% from the previous quarter.

Transient Occupancy Tax revenue continued a strong upward trend from Q1 2010 through the record high in Q2 2019 when revenue was over \$103k. Over that time, revenue increased a total of 35% or nearly \$27k. Some decreases following a strong growth period can be expected, though the most recent decreases in Q1 – Q2 2020 are likely the direct result of the COVID-19 pandemic.

Other slight changes between quarters can be due to standard seasonal trends along with occasional late and/or double payments.

Q3 TOT REVENUE



Total decrease of 46.3%.

