



# Economic Snapshot



TOT

Transient Occupancy Tax  
2010 = 100

-10.30%

Q4 2020

74.58

Q1 2021

66.90

## TOT at a glance...

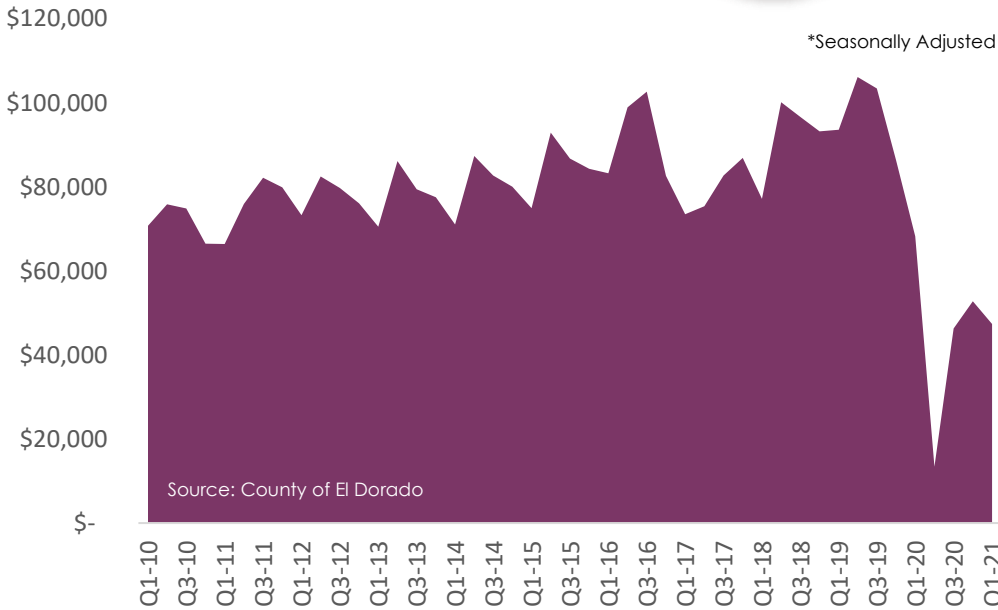
Transient Occupancy Tax revenue was \$47,350 in Q1 2021, down 10.30% from the previous quarter.

Revenue was down 31% from a year ago and down 49% from two years ago.

Compared to the base year in Q1 2010, total revenue was down 33% or \$23,428.

TOT revenue was down \$58,794 or 55% from the record high in Q2 2019.

Q1 2021 TOT revenue marks two consecutive declines in the first quarter.



## 1<sup>st</sup> quarter trend

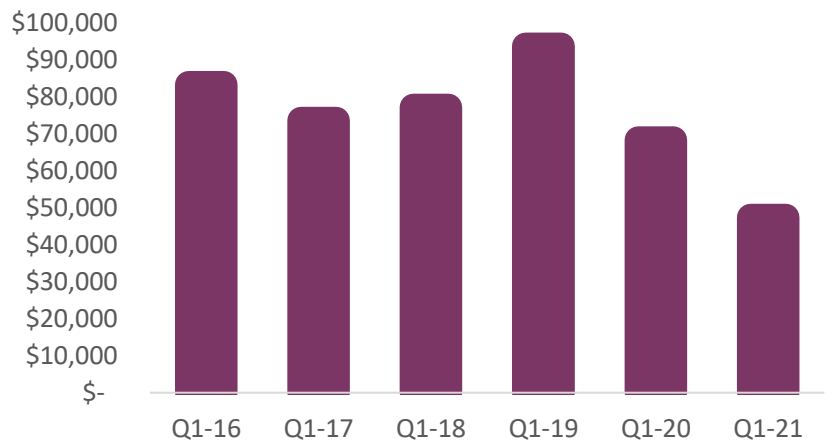
TOT revenue decreased in Q1 2021 with a decrease of 10.30% from the previous quarter. In Q1 2021 total revenue was over \$47k, a decline of \$5k from the previous quarter.

Transient Occupancy Tax revenue had a strong upward trend from Q1 2010 through the record high in Q2 2019 when revenue was over \$106k.

Over that time, revenue increased a total of 50% or nearly \$35k. Some decreases following a strong growth period can be expected, though the most recent decreases in 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.

## Q1 TOT Revenue



Total decrease of 31% vs. last 12 months