

# Economic Snapshot



TOT

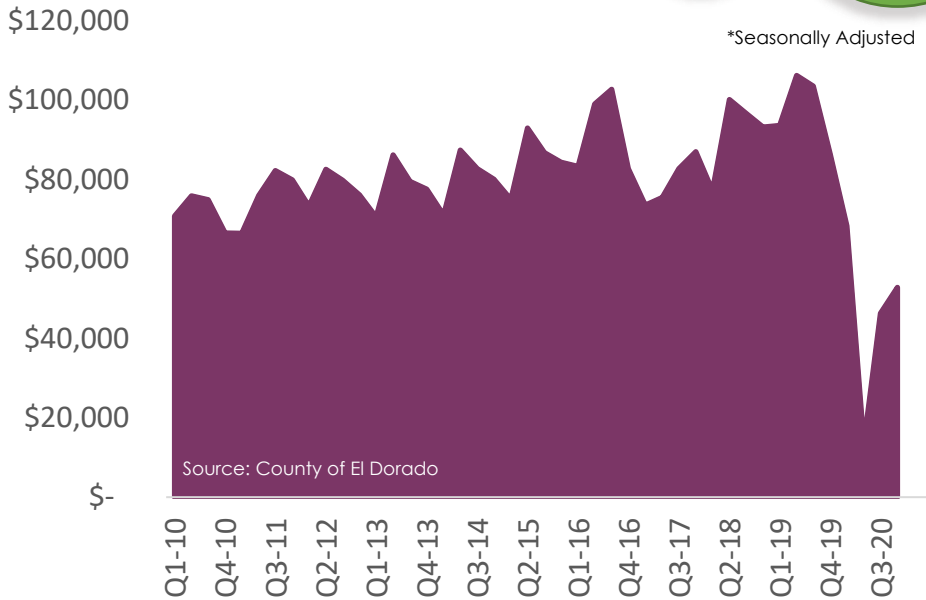
Transient Occupancy Tax  
2010 = 100

+14.05%

Q3 2020  
65.39

Q4 2020  
74.58

\*Seasonally Adjusted



## TOT at a glance...

Transient Occupancy Tax revenue was \$52,787 in Q4 2020, up 14.05% from the previous quarter.

Revenue was down 39% from a year ago and down 43% from two years ago.

Compared to the base year in Q1 2010, total revenue was down 25.4% or \$17,991.

TOT revenue was down \$53,357 or 50.27% from the record high in Q2 2019.

Q4 2020 TOT revenue is the lowest fourth quarter out of the past six years.

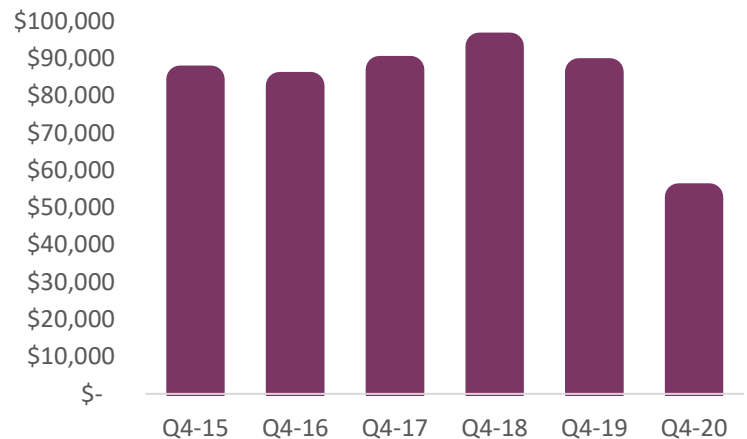
## 4<sup>th</sup> quarter trend

TOT revenue continued to recover in Q4 2020 with an increase of 14% from the previous quarter. In Q4 2020 total revenue was over \$52k, an increase of \$6k 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.

## Q4 TOT Revenue



Total decrease of 38.86%