



Economic Snapshot



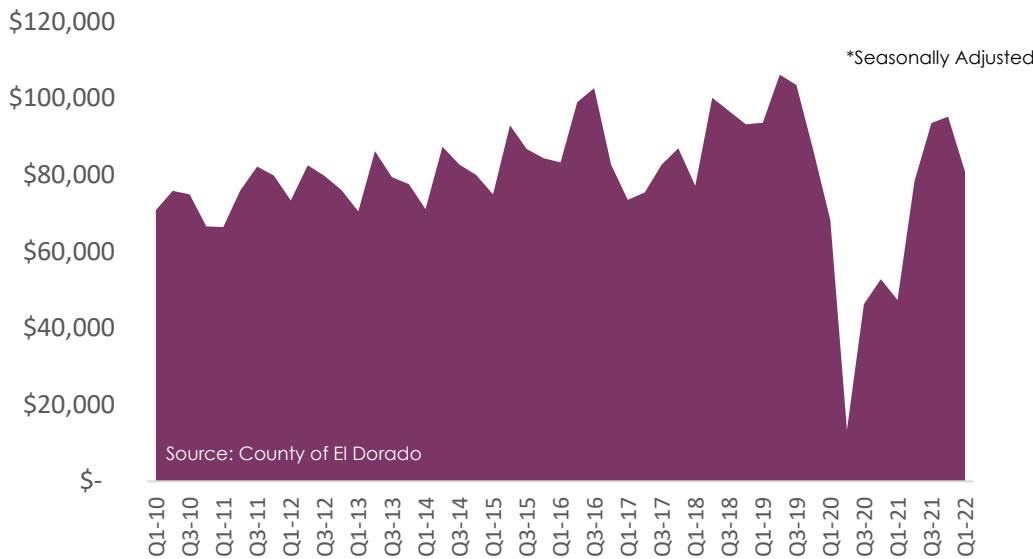
TOT

Transient Occupancy Tax
2010 = 100

-15.1%

Q4 2021
134.5

Q1 2022
114.3



1st quarter trend

TOT revenue decreased -115.1% in Q1 2022 versus the previous quarter. In Q1 2022 total revenue was nearly \$81k, a decrease of about \$14k versus the previous quarter.

Transient Occupancy Tax revenue decelerated to its slowest point since Q2 2021. While the TOT numbers are volatile in nature, the upward trendline that had been forming over the past decade seems to have been broken. Historically, Q1 has been the lowest point in the year, which means there could be a bounce in Q2 data.

Prior to the pandemic, revenue had increased a total of 50% or nearly \$35k. Q1 '22 is nearly 24% off the all-time high recorded on Q2 '19 and 9% below the pre-pandemic 5-year average of \$89k.

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

TOT at a glance...

Transient Occupancy Tax revenue was \$80,871 in Q1 2022, down -15.1% from the previous quarter.

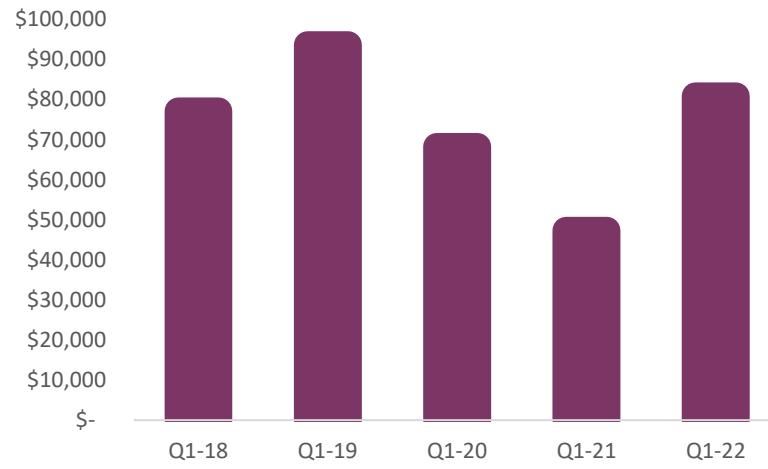
Revenue was up 70.8% from a year ago and up 18.5% from two years ago.

Compared to the base year in Q1 2010, total revenue was up 14.3% or \$10,093.

TOT revenue was down \$10,941 or 10.3% from the record high in Q2 2019.

Q1 2022 TOT revenue is 2.5% above the 5-year average of \$78,510, but down 9.2% from the 5-year pre-covid average.

Q1 TOT Revenue - 5 year data



Total increase of 71% vs. last 12 months