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TO: Board of County Commissioners

FROM: Edward Halsey, Internal Audit Director

THRU: Jeffrey R. Smith, Clerk of the Circuit Court and Comptroller

DATE: May 23, 2019

SUBJECT: Quarterly Tourist Development Tax Report for Quarter Ending 03/31/2019

BACKGROUND

Attached to this memorandum is the report of the tourist development tax monies collected in the Clerk's office for quarters ended March 31, 2018 and 2019. The report shows five categories of activity including short-term rentals.

RECOMMENDATION

Staff recommends that the Board of County Commissioners accept the attached Quarterly Tourist Development Tax Report.

Indian River County Tourist Development Tax
Received by the Indian River County Clerk of the Circuit Court and Comptroller
Quarters Ended March 31, 2018 and 2019

	Quarter Ended 3/31/2018	% Of Total	Quarter Ended 3/31/2019	% Of Total	Increase (Decrease)	% Change
Short Term Rentals	\$ 348,096	29.11%	\$ 382,806	31.09% *	\$ 34,710	9.97% *
Hotel/ Motel	777,119	64.98%	780,833	63.42% **	\$ 3,714	0.48% **
Boarding/Apartments	16,509	1.38%	14,601	1.19%	\$ (1,908)	-11.56%
Mobile Homes	15,431	1.29%	15,808	1.28%	\$ 377	2.44%
Timeshare	38,811	3.24%	37,130	3.02%	\$ (1,681)	-4.33%
	<u>\$ 1,195,966</u>	<u>100.00%</u>	<u>\$ 1,231,178</u>	<u>100.00% ***</u>	<u>\$ 35,212</u>	<u>2.94% ***</u>

* The short term rentals in quarter ended 03/31/19 included \$50,097 in prior period collections. The short term rentals in quarter ended 03/31/18 included \$14,840 in prior period collections. Without the prior period collections in the two quarters, revenues were down \$547 or 0.2% lower from the previous year.

** The hotel/motel revenues in quarter ended 03/31/19 included \$35,865 in prior period collections. The hotel/motel revenues in quarter ended 03/31/18 included \$16,497 in prior period collections. Without the prior period collections in the two quarters, revenues were down \$15,654 or 2.1% lower from the previous year. Several hotels are down in revenues compared to the previous year.

*** Without the \$85,962 prior period collections in quarter ended 03/31/19 and the \$31,337 prior period collections in quarter ended 03/31/18, overall revenues were down \$19,413 or 1.7% lower from the previous year.