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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: February 20, 2019

**SUBJECT: Quarterly Tourist Development Tax Report for Quarter Ending 12/31/2018**

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## **BACKGROUND**

Attached to this memorandum is the report of the tourist development tax monies collected in the Clerk's office for quarters ended December 31, 2017 and 2018. 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 December 31, 2017 and 2018**

	Quarter		Quarter		Increase	
	Ended	%	Ended	%	(Decrease)	%
	12/31/2017	Of Total	12/31/2018	Of Total		Change
<b>Short Term Rentals</b>	\$ 140,662	20.85%	\$ 195,503	26.79% *	\$ 54,841	38.99% *
<b>Hotel/ Motel</b>	503,630	74.65%	507,113	69.50% **	\$ 3,483	0.69% **
<b>Boarding/Apartments</b>	9,701	1.44%	7,910	1.08%	\$ (1,791)	-18.46%
<b>Mobile Homes</b>	6,560	0.97%	5,861	0.80%	\$ (699)	-10.66%
<b>Timeshare</b>	14,102	2.09%	13,245	1.83%	\$ (857)	-6.08%
	<u>\$ 674,655</u>	<u>100.00%</u>	<u>\$ 729,632</u>	<u>100.00%</u>	<u>\$ 54,977</u>	<u>8.15%</u>

\* The short term (residential) rentals in quarter ended 12/31/18 included \$12,500 in audit proceeds from prior years. Without the audit proceeds, the quarter 12/31/18 revenues were \$183,003 which is \$42,341 or 30.1% higher than quarter 12/31/17 revenues.

\*\* The hotel/motel revenues in quarter ended 12/31/18 included \$59,568 in audit proceeds from prior years. Without the audit proceeds, the quarter 12/31/18 revenues were \$447,545 which is \$56,805 or 11.1 % lower than quarter 12/31/17 revenues. The decrease in the quarter 12/31/18 revenues could possibly be explained by the red tide conditions.