

Transient Occupancy Tax

Collection through April 2024

1. TOT REVENUE COLLECTIONS by FISCAL year

Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD
2006-2007	633,290	718,371	404,545	240,541	275,921	1,455,122	1,694,967	1,583,253	1,249,350	765,323	241,871	363,886	9,626,441
YTD collection as % of Full Year	6.6%	14.0%	18.2%	20.7%	23.6%	38.7%	56.3%	72.8%	85.8%	93.7%	96.2%	100.0%	
2007-2008	690,020	850,958	382,541	191,090	202,902	1,533,030	1,926,497	1,890,372	1,731,631	612,581	245,108	410,409	10,667,140
YTD collection as % of Full Year	6.5%	14.4%	18.0%	19.8%	21.7%	36.1%	54.2%	71.9%	88.1%	93.9%	96.2%	100.0%	
2008-2009	726,465	973,679	379,849	232,427	247,085	1,591,709	1,561,523	1,477,336	1,028,558	774,003	299,287	364,787	9,656,710
YTD collection as % of Full Year	7.5%	17.6%	21.5%	23.9%	26.5%	43.0%	59.2%	74.5%	85.1%	93.1%	96.2%	100.0%	
2009-2010	745,522	866,044	421,313	210,599	207,989	1,735,454	1,680,851	1,687,536	1,263,038	971,363	303,667	383,274	10,476,648
YTD collection as % of Full Year	7.1%	15.4%	19.4%	21.4%	23.4%	40.0%	56.0%	72.1%	84.2%	93.4%	96.3%	100.0%	
2010-2011	833,692	934,572	471,581	229,609	302,314	1,948,908	1,685,322	1,672,809	1,338,133	985,285	355,833	451,080	11,209,138
YTD collection as % of Full Year	7.4%	15.8%	20.0%	22.0%	24.7%	42.1%	57.1%	72.1%	84.0%	92.8%	96.0%	100.0%	
2011-2012	947,459	1,061,627	566,993	276,436	314,244	1,666,408	1,042,470	1,213,076	1,193,988	753,998	307,818	536,020	9,880,538
YTD collection as % of Full Year	9.6%	20.3%	26.1%	28.9%	32.1%	48.9%	59.5%	71.7%	83.8%	91.5%	94.6%	100.0%	
2012-2013	1,035,276	1,101,555	569,118	287,742	286,349	1,758,887	1,856,579	1,703,985	1,426,186	683,196	392,990	613,159	11,715,023
YTD collection as % of Full Year	8.8%	18.2%	23.1%	25.6%	28.0%	43.0%	58.9%	73.4%	85.6%	91.4%	94.8%	100.0%	
2013-2014	1,075,023	1,134,699	533,790	306,359	317,763	1,620,490	1,284,026	1,174,950	1,205,504	662,531	376,019	672,104	10,363,258
YTD collection as % of Full Year	10.4%	21.3%	26.5%	29.4%	32.5%	48.1%	60.5%	71.9%	83.5%	89.9%	93.5%	100.0%	
2014-2015	1,175,232	1,261,290	614,628	378,296	326,836	1,815,044	1,659,854	1,451,851	1,015,507	459,664	377,564	773,232	11,308,997
YTD collection as % of Full Year	10.4%	21.5%	27.0%	30.3%	33.2%	49.3%	63.9%	76.8%	85.8%	89.8%	93.2%	100.0%	
2015-2016	1,414,925	1,323,904	782,030	470,450	589,215	2,282,317	2,371,826	2,238,590	1,897,371	830,614	526,861	1,005,404	15,733,507
YTD collection as % of Full Year	9.0%	17.4%	22.4%	25.4%	29.1%	43.6%	58.7%	72.9%	85.0%	90.3%	93.6%	100.0%	
2016-2017	1,716,610	1,535,475	1,004,815	567,405	534,223	2,370,978	2,656,510	2,475,292	2,030,473	1,599,673	673,512	926,497	18,091,464
YTD collection as % of Full Year	9.5%	18.0%	23.5%	26.7%	29.6%	42.7%	57.4%	71.1%	82.3%	91.2%	94.9%	100.0%	
2017-2018	1,753,735	1,570,110	1,050,037	612,877	601,343	2,362,405	2,515,665	2,168,214	2,351,036	1,242,482	608,463	1,031,033	17,867,401
YTD collection as % of Full Year	9.8%	18.6%	24.5%	27.9%	31.3%	44.5%	58.6%	70.7%	83.9%	90.8%	94.2%	100.0%	
2018-2019	1,771,072	1,512,891	1,001,297	635,580	591,548	2,665,867	3,074,472	2,724,480	2,604,882	1,755,830	774,268	1,098,874	20,211,061
YTD collection as % of Full Year	8.8%	16.2%	21.2%	24.3%	27.3%	40.5%	55.7%	69.2%	82.0%	90.7%	94.6%	100.0%	
2019-2020	1,893,473	1,740,322	1,068,779	747,888	629,410	2,832,607	3,113,743	2,665,842	846,251	15,748	12,529	407,657	15,974,248
YTD collection as % of Full Year	11.9%	10.9%	6.7%	4.7%	3.9%	17.7%	19.5%	16.7%	5.3%	0.1%	0.1%	2.6%	
2020-2021	1,911,690	1,899,279	661,158	676,433	965,183	295,144	717,028	2,553,572	2,639,695	1,758,757	902,961	1,529,442	16,510,344
YTD collection as % of Full Year	11.6%	11.5%	4.0%	4.1%	5.8%	1.8%	4.3%	15.5%	16.0%	10.7%	5.5%	9.3%	
2021-2022	2,545,344	1,885,522	830,401	867,594	1,373,610	4,005,956	4,364,765	3,831,274	2,996,102	1,643,021	843,556	1,481,383	26,668,528
YTD collection as % of Full Year	9.5%	7.1%	3.1%	3.3%	5.2%	15.0%	16.4%	14.4%	11.2%	6.2%	3.2%	5.6%	
2022-2023	2,237,227	1,762,533	1,235,431	901,599	1,359,639	4,437,213	4,894,122	4,119,721	3,237,433	2,778,354	1,292,309	1,265,161	29,520,742
YTD collection as % of Full Year	7.6%	6.0%	4.2%	3.1%	4.6%	15.0%	16.6%	14.0%	11.0%	9.4%	4.4%	4.3%	
2023-2024	2,187,703	1,930,667	1,444,953	1,059,538	1,017,293	3,221,049	4,089,949	4,340,322	3,767,471	2,146,082	-	-	25,205,026
YTD collection as % of Full Year	8.7%	7.7%	5.7%	4.2%	4.0%	12.8%	16.2%	17.2%	14.9%	8.5%	0.0%	0.0%	

% change from prior year: -2.2%, 9.5%, 17.0%, 17.5%, -25.2%, -27.4%, -16.4%, 5.4%, 16.4%, -22.8%, 0.0%, 0.0%, -14.6%

Average monthly collection prior 3 yrs	2,231,421	1,849,112	908,997	815,209	1,232,811	2,912,771	3,325,305	3,501,522	2,957,743	2,060,044	1,012,942	1,425,329	24,233,205
Average Monthly collection as % of Full Year	9.2%	7.6%	3.8%	3.4%	5.1%	12.0%	13.7%	14.4%	12.2%	8.5%	4.2%	5.9%	100.0%
Average YTD collection as % of Full Year	9.2%	16.8%	20.6%	24.0%	29.0%	41.1%	54.8%	69.2%	81.4%	89.9%	94.1%	100.0%	

2. TOT Budget and Estimates (FY 2023-2024)

FY 23-24 BUDGETED full-year revenue	Rate	18,000,000	Estimated Reserves (*)	Actual Reserves
less Tourism	18.08%	3,254,000	\$ 1,628,804	\$ 1,302,447
less Housing	6.54%	1,176,923	\$ 589,142	\$ 471,098
less Transit	6.54%	1,176,923	\$ 589,142	\$ 471,098
Net to Town's General Fund		12,392,154		

* Based on performance to budget YTD, final reserve account balances will be determined by actual performance to budget at completion of Fiscal Year

	Quarter Total: 3,707,580			Quarter Total: 3,686,230			Quarter Total: 7,270,650			Quarter Total: 3,335,540			18,000,000
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Full-Yr Total
FY 23-24 Budgeted Monthly Revenue	\$ 1,658,110	\$ 1,374,020	\$ 675,450	\$ 605,760	\$ 916,070	\$ 2,164,400	\$ 2,470,940	\$ 2,601,890	\$ 2,197,820	\$ 1,530,160	\$ 752,180	\$ 1,053,200	18,000,000

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD
FY 23-24 Actual Collection	2,187,703	1,930,667	1,444,953	1,059,538	1,017,293	3,221,049	4,089,949	4,340,322	3,767,471	2,146,082	-	-	25,205,026

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD
FY 23-24 Differences: Budget vs Actuals YTD	529,593	556,647	769,503	453,778	101,223	1,056,649	1,619,009	1,738,432	1,569,651	615,922	-	-	9,010,406
Percent Over/(Under) Budget	32%	41%	114%	75%	11%	49%	66%	67%	71%	40%	0%	0%	50%

Cumulative difference to date: **9,010,406** **56%**

Cumulative actual to last year actual difference to date: **(1,758,246)** **-7%**