

WARREN COUNTY TREASURER

WARREN COUNTY MUNICIPAL CENTER
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CHRISTINE V. NORTON
County Treasurer

ROBERT V. LYNCH II, CPA
Deputy Treasurer

Occupancy Tax Report *Thursday, November 21, 2024*

Total Collections

	9/30/2024	10/31/2024	11/21/2024
Total Revenue Collected through 2024	\$ 5,260,836	\$ 5,979,515	\$ 6,356,214
Total Revenue Collected through 2023	\$ 5,158,055	\$ 5,808,231	\$ 6,027,084
Increase/(Decrease) from 2023	<u>\$ 102,781</u>	<u>\$ 171,284</u>	<u>\$ 329,130</u>
Increase/(Decrease) from 2023	2%	3%	5% ***

Short Term Rental Collections

	9/30/2024	10/31/2024	11/18/2024
Total Revenue Collected through 2024	\$ 507,094	\$ 771,550	\$ 917,814
Total Revenue Collected through 2023	\$ 405,582	\$ 640,799	\$ 783,470
Increase/(Decrease) from 2023	<u>\$ 101,512</u>	<u>\$ 130,751</u>	<u>\$ 134,344</u>
Increase/(Decrease) from 2023	25%	20%	17%

*** **2024 Occupancy Tax Enforcement Efforts have collected over \$150K or 2%.**

Therefore, when factored into total collections vs 2023, there is really only a 3% year over year increase. In addition:

- 2024/2025 Occ Tax Enforcement Efforts expect to collect an additional **\$191K** from **WIP Notices of Determination** filed in 2024
- General Fund Interest & Penalties:
 - 2024 Collected to Date: **\$45K**
 - 2024/2025 WIP expected to be another **\$58K**

2024 Occ Tax Gross Revenues are likely flat as volume is down but room rates have increased. We are working on getting you more insight into this impact.

★ *GETTING THE WORD OUT...*

We have received calls from folks who have short term rentals within Warren County that were unaware of the Occupancy Tax law.

In an effort to keep everyone informed, we thought it might be a good idea to include a flyer in the upcoming January tax bills. The Treasurer's office would be happy to create an informative flyer that could be included in the property tax mailings. We would include the county contact information, as well as, the towns contact information.

Since the owner of the property is the one who is ultimately responsible for collecting occupancy tax this targeted mailing would be a perfect way to reach everyone.