

WARREN COUNTY TREASURER

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Occupancy Tax Report ***Monday, March 24, 2025***

Total Collections

| <u>Revenues</u> | <u>Total Collections</u> | | | | |
|--|--------------------------|-----------|-----------|---------------|---------------|
| | 12/31/2024 | 1/31/2025 | 2/28/2025 | 3/17/2025 (2) | 3/31/2025 (1) |
| Total 2024 Revenue Collected through 3/17/25 | 7,082,185 | 7,708,671 | 7,811,049 | 7,934,576 | TBD |
| Total 2023 Revenue Collected through 3/17/24 | 6,690,892 | 7,327,090 | 7,528,110 | 7,630,645 | 7,719,992 |
| 2024 \$\$\$ Increase/(Decrease) from 2023 | 391,293 | 381,581 | 282,939 | 303,931 | - |
| 2024 % Increase/(Decrease) from 2023 | 6% | 5% | 4% | 4% | |
| 2024 % INCREASE from 2023, excluding Occ Tax Enforcement Efforts | | | | 1% | (3) |

1. **2024** Occ Tax Collections will continue to increase through **3.31.25**
2. This report captures all Occ Tax Collected through **3.17.24**
3. **2024 Granicus Results** to date include an **increase** in Occ Tax collections of **\$71K, or approx. 1%**.
 - a. While this is far from the **\$250-\$600K** lift estimated by Granicus, WC has experienced a **178%+ ROI** on this \$40K investment.
 - b. In addition, an additional **\$6K** in penalties & interest was collected and deposited into the **General Fund**.
4. **2024 Occ Tax Enforcement Efforts** resulted in WC recouping **\$235K/3%**, in past due Occ Tax
 - a. **Therefore, Occ Tax Year over Year change is:**
 - i. 1% increase in Total Occ Tax Collection; and
 - ii. (1%) decrease in Hotel/Motel Collections

5. **2024 Occ Tax Enforcement Efforts** also resulted in WC collecting **\$107K more (160% increase)** in penalties & interest to the **General Fund** than in 2023 (\$41K).

Hotel & Motel Collections

| Revenues | Hotel & Motel Collections | | | | |
|--|--------------------------------------|--------------|--------------|---|---------------|
| | 12/31/2024 | 1/31/2025 | 2/28/2025 | 3/17/2025 (2) | 3/31/2025 (1) |
| 2024 Revenue Collected through 3/17/25 | \$ 5,971,551 | \$ 6,150,596 | \$ 6,154,919 | \$ 6,167,857 | TBD |
| 2023 Revenue Collected through 3/17/24 | \$ 5,797,459 | \$ 6,030,606 | \$ 6,043,305 | \$ 6,066,698 | \$ 6,106,548 |
| 2024 \$\$\$ Increase/(Decrease) | \$ 174,092 | \$ 119,990 | \$ 111,614 | \$ 101,159 | \$ - |
| 2024 % Increase/(Decrease) | 3% | 2% | 2% | 2% | |
| 2024 % DECREASE from 2023, excluding Occ Tax Enforcement Efforts | | | | -1% (3) | |

Short Term Rental Collections

| Revenues | Short Term Rental (STR) Collections | | | | |
|--|--|--------------|--------------|---------------|---------------|
| | 12/31/2024 | 1/31/2025 | 2/28/2025 | 3/17/2025 (2) | 3/31/2025 (1) |
| 2024 STR Revenue Collected through 3/17/25 | \$ 1,110,634 | \$ 1,558,075 | \$ 1,610,365 | \$ 1,766,719 | TBD |
| 2023 STR Revenue Collected through 3/17/24 | \$ 893,433 | \$ 1,296,484 | \$ 1,388,324 | \$ 1,563,947 | \$ 1,613,444 |
| 2024 \$\$\$ Increase/(Decrease) from 2023 | \$ 217,201 | \$ 261,591 | \$ 222,041 | \$ 202,772 | \$ - |
| 2024 % Increase/(Decrease) from 2023 | 24% | 20% | 16% | 13% | |