

M E M O R A N D U M

TO: Mayor & Council Members

FROM: Celia King, Finance Director and Kyle Batista, Financial Analyst

SUBJECT: Transient Occupancy Tax (TOT) Collections – April 2023

DATE: June 2, 2023

CC: John Ferons, Interim Town Manager

This report provides a summary analysis of TOT collections for the period of April 1, 2023 – April 30, 2023.

For Fiscal Year 2022/2023 Town Council approved a revenue estimate of \$7,500,000. This budget amount represents a conservative expectation after unexpectedly high Fiscal Year 2021/2022 TOT collections.

TOT revenue for April 2023 was \$663,770, which is \$206,835 (23.8%) less than April 2022 TOT revenue. It is important to note that April 2022 was an anomaly month as it experienced the continued effects of pent-up demand for travel. April 2023 collections of \$663,770 is the second highest April for the Town and represents \$110,851 more than pre-pandemic April 2019.

April represents 83.3% of the fiscal year and TOT revenues have reached 94.1% of the adopted budget. Based on year-to-date TOT collections, it is anticipated that TOT revenue will exceed the original \$7,500,000 budgeted amount. Fiscal Year 2022/2023 year-to-date collections support the slight increase to the projected TOT revenue in the Fiscal Year 2023/2024 budget from \$7,500,000 to \$7,775,000.

- Occupancy Rate for April 2023: 54% compared to April 2022: 63%
 - Average room rates during April 2023: \$751 compared to April 2022: \$840
 - Measure S 1% Tax \$ 55,314
 - NVTID 2%: \$ 110,628
- Allocated as follows:
- Local TID (25%): \$ 27,657
 - County TID (74%): \$ 81,865
 - Town Administration (1%): \$ 1,106

This report will be uploaded to the website and will include four-year trend graphs showing monthly and cumulative totals, occupancy, and room rates. Please let me know if you would like additional information.

TRANSIENT OCCUPANCY TAX REPORT

Fiscal Year 2022/23



Town of Yountville
"The Heart of the Napa Valley"

REPORT PERIOD: Collections through April 2023

TAX RATE: 12% TOT; 1% Measure S; 2% NVTID Assessment

STATISTICS: TOT/NVTID Collections - TOT Budget to Actual
Monthly Revenue - Three Year Trend
TOT Cumulative Revenue by Fiscal Year - Three Year Trend
Monthly Occupancy Rates - Three Year Trend
Monthly Room Rates - Three Year Trend
Historical Monthly Revenues
Historical Occupancy Rates
Historical Room Rates

PREPARED BY: *Kyle Batista, Financial Analyst*
Celia King, Finance Director
John Ferons, Interim Town Manager

DATE: June 2, 2023

PUBLIC DATA
Pages 1-15

Town of Yountville
Transient Occupancy Tax (TOT)/Napa Valley Tourism Improvement District (NVTID) Cash Flow
Year-to-Date Actual & Budget Projections
2022/23

Year to Date Collections

	Rooms	Actual												TOTAL
		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	
2022/23 TOT	453	\$ 779,468	\$ 832,670	\$ 1,109,112	\$ 1,121,807	\$ 719,718	\$ 454,235	\$ 339,081	\$ 490,016	\$ 546,915	\$ 663,770	\$ -	\$ -	\$ 7,056,793
Measure S TOT (1%)		64,956	69,389	92,426	93,484	59,977	37,853	28,257	40,835	45,576	55,314	-	-	\$ 588,066
Local TID (25%)		32,478	34,695	46,213	46,742	29,988	18,926	14,128	20,417	22,788	27,657	-	-	\$ 294,033
County TID (74%)		96,134	102,696	136,791	138,356	88,765	56,022	41,820	60,435	67,453	81,865	-	-	\$ 870,338
Town Admin (1%)		1,299	1,388	1,849	1,870	1,200	757	565	817	912	1,106	-	-	\$ 11,761
Total NVTID 2%*		129,911	138,778	184,852	186,968	119,953	75,706	56,514	81,669	91,152	110,628	-	-	\$ 1,176,132

TOT Budget to Actual Comparison

2022/23 TOT	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	TOTAL
Original Budget 2022/23	\$ 722,806	\$ 726,979	\$ 865,879	\$ 906,732	\$ 617,767	\$ 437,548	\$ 251,667	\$ 368,812	\$ 535,656	\$ 664,413	\$ 751,098	\$ 650,643	\$ 7,500,000
Actual Collections	779,468	832,670	1,109,112	1,121,807	719,718	454,235	339,081	490,016	546,915	663,770	-	-	\$ 7,056,793
Variance - Actual/Budget	\$ 56,662	\$ 105,691	\$ 243,234	\$ 215,075	\$ 101,951	\$ 16,687	\$ 87,414	\$ 121,204	\$ 11,259	\$ (643)	\$ (751,098)	\$ (650,643)	94.1%

Current Year to Prior Year Variance Analysis

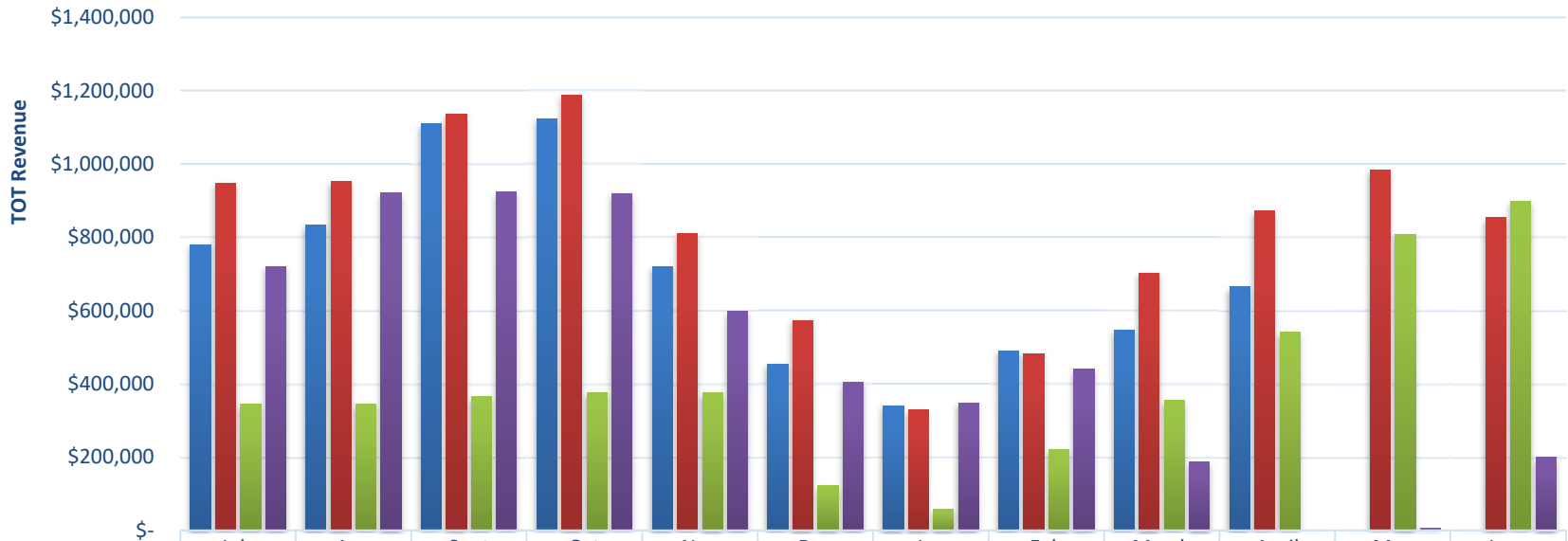
2021/22 Actual TOT	2021/22 Actual	2022/23 Actual	2021/22 Actual	2022/23 Actual	2021/22 Actual	2022/23 Actual	2021/22 Actual	2022/23 Actual	2021/22 Actual	2022/23 Actual	2021/22 Actual	2022/23 Actual	2021/22 Actual	2022/23 Actual
Increase/(Decrease)	\$	(167,652)	(119,917)	(25,481)	(66,317)	(89,765)	(119,101)	9,313	6,748	(154,975)	(206,835)	(984,191)	(852,562)	(2,770,736)
%		-17.7%		-2.2%	-5.6%	-11.1%	-20.8%	2.8%	1.4%	-22.1%	-23.8%	-100.0%	-100.0%	-39.3%

2-May-23

Nine Year History

Fiscal Year	Rooms	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	TOTAL
2022/23	453	779,468	832,670	1,109,112	1,121,807	719,718	454,235	339,081	490,016	546,915	663,770	-	-	\$ 7,056,793
2021/22	455	947,120	952,587	1,134,593	1,188,125	809,484	573,336	329,768	483,268	701,890	870,605	984,191	852,562	\$ 9,827,529
2020/21	455	344,302	345,041	365,352	375,807	375,054	122,282	58,308	220,130	354,062	540,210	807,824	898,634	\$ 4,807,007
2019/20	455	719,714	920,587	922,835	919,866	598,689	404,638	347,991	440,720	187,488	612	5,788	199,896	\$ 5,668,824
2018/19	452	720,753	682,777	841,075	962,598	584,945	383,294	341,628	422,158	536,088	552,919	812,524	686,608	\$ 7,527,368
2017/18	451	735,606	730,944	889,317	425,659	437,229	332,093	267,375	352,716	414,736	503,165	662,843	585,830	\$ 6,337,514
2016/17	452	731,507	713,745	855,968	893,468	568,183	374,599	311,064	343,359	460,793	561,994	687,664	652,411	\$ 7,154,754
2015/16	452	665,840	653,887	740,414	807,611	525,871	345,567	326,673	387,258	452,263	585,475	658,965	658,707	\$ 6,808,531
2014/15	451	668,512	664,853	729,794	788,766	511,295	325,883	318,062	343,382	416,773	533,590	642,733	607,671	\$ 6,551,314
9 year average		\$ 701,425	\$ 721,899	\$ 843,162	\$ 831,523	\$ 570,052	\$ 368,436	\$ 293,328	\$ 387,001	\$ 452,334	\$ 534,705	\$ 584,726	\$ 571,369	

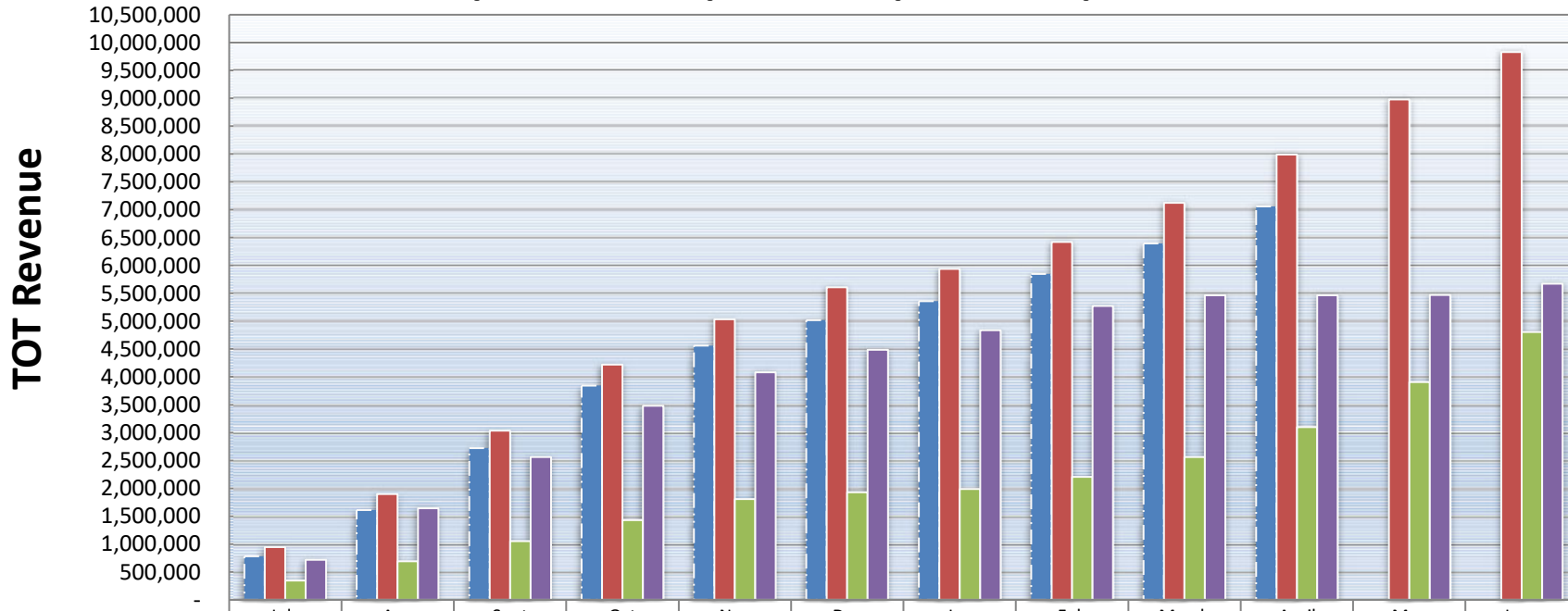
Town of Yountville
TOT Monthly Totals - 4 Year Trend
2022/2023 - 2021/22 - 2020/21 - 2019/20



	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
■ 2022/23	779,468	832,670	1,109,112	1,121,807	719,718	454,235	339,081	490,016	546,915	663,770	-	-
■ 2021/22	947,120	952,587	1,134,593	1,188,125	809,484	573,336	329,768	483,268	701,890	870,605	984,191	852,562
■ 2020/21	344,302	345,041	365,352	375,807	375,054	122,282	58,308	220,130	354,062	540,210	807,824	898,634
■ 2019/20	719,714	920,587	922,835	919,866	598,689	404,638	347,991	440,720	187,488	612	5,788	199,896

Town of Yountville

TOT Cumulative Totals - Aggregate - 4 Year Trend 2022/2023 - 2021/22 - 2020/21 - 2019/2020

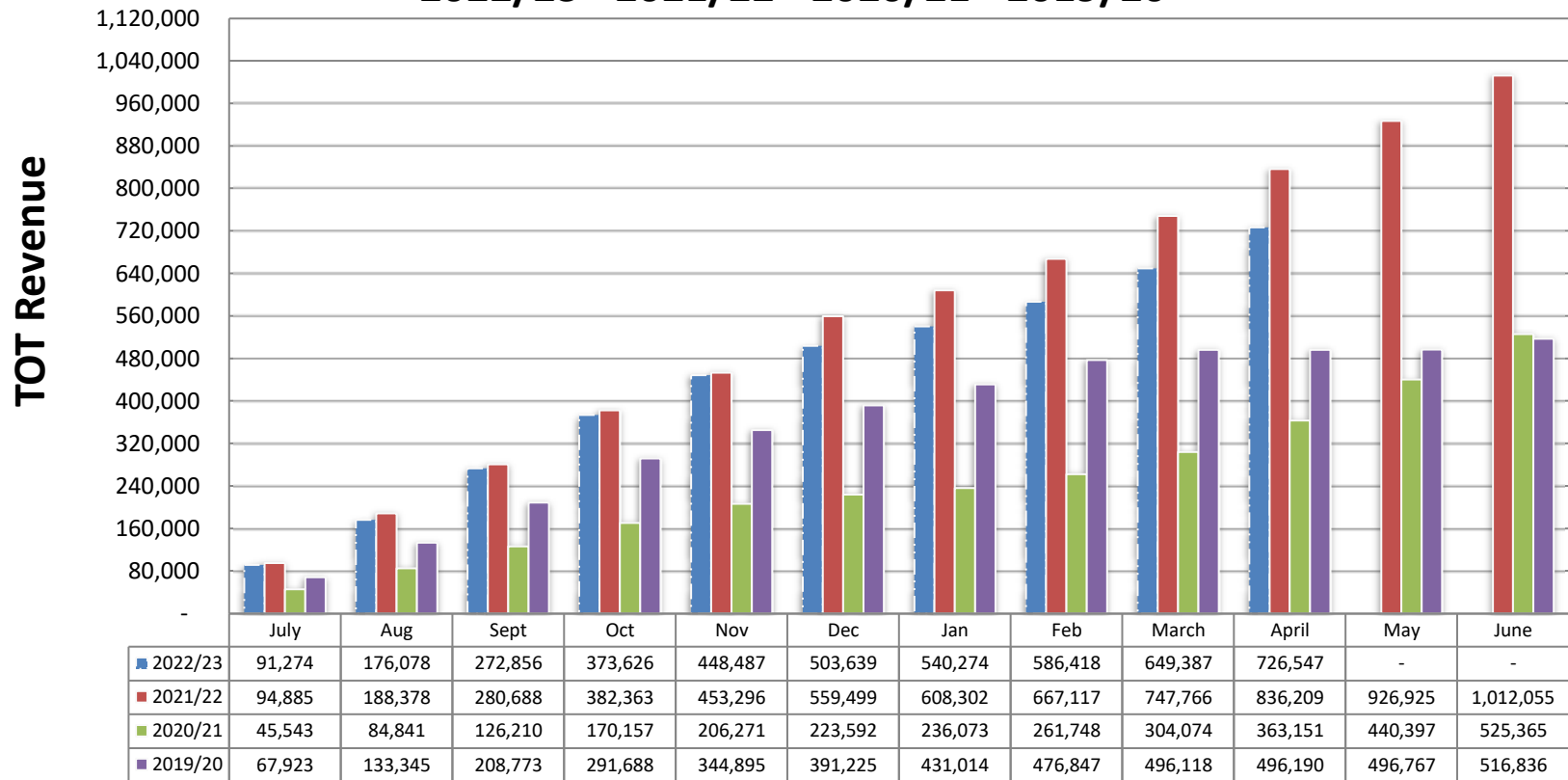


	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
■ 2022/23	779,468	1,612,138	2,721,251	3,843,058	4,562,776	5,017,011	5,356,093	5,846,108	6,393,023	7,056,793	-	-
■ 2021/22	947,120	1,899,708	3,034,301	4,222,425	5,031,909	5,605,245	5,935,013	6,418,281	7,120,171	7,990,776	8,974,967	9,827,529
■ 2020/21	344,302	689,343	1,054,695	1,430,502	1,805,556	1,927,837	1,986,146	2,206,276	2,560,338	3,100,548	3,908,372	4,807,007
■ 2019/20	719,714	1,640,301	2,563,136	3,483,003	4,081,691	4,486,330	4,834,321	5,275,040	5,462,528	5,463,140	5,468,928	5,668,824

Town of Yountville

TOT Cumulative Totals - Small Hotels* - 4 Year Trend

2022/23 - 2021/22 - 2020/21 - 2019/20

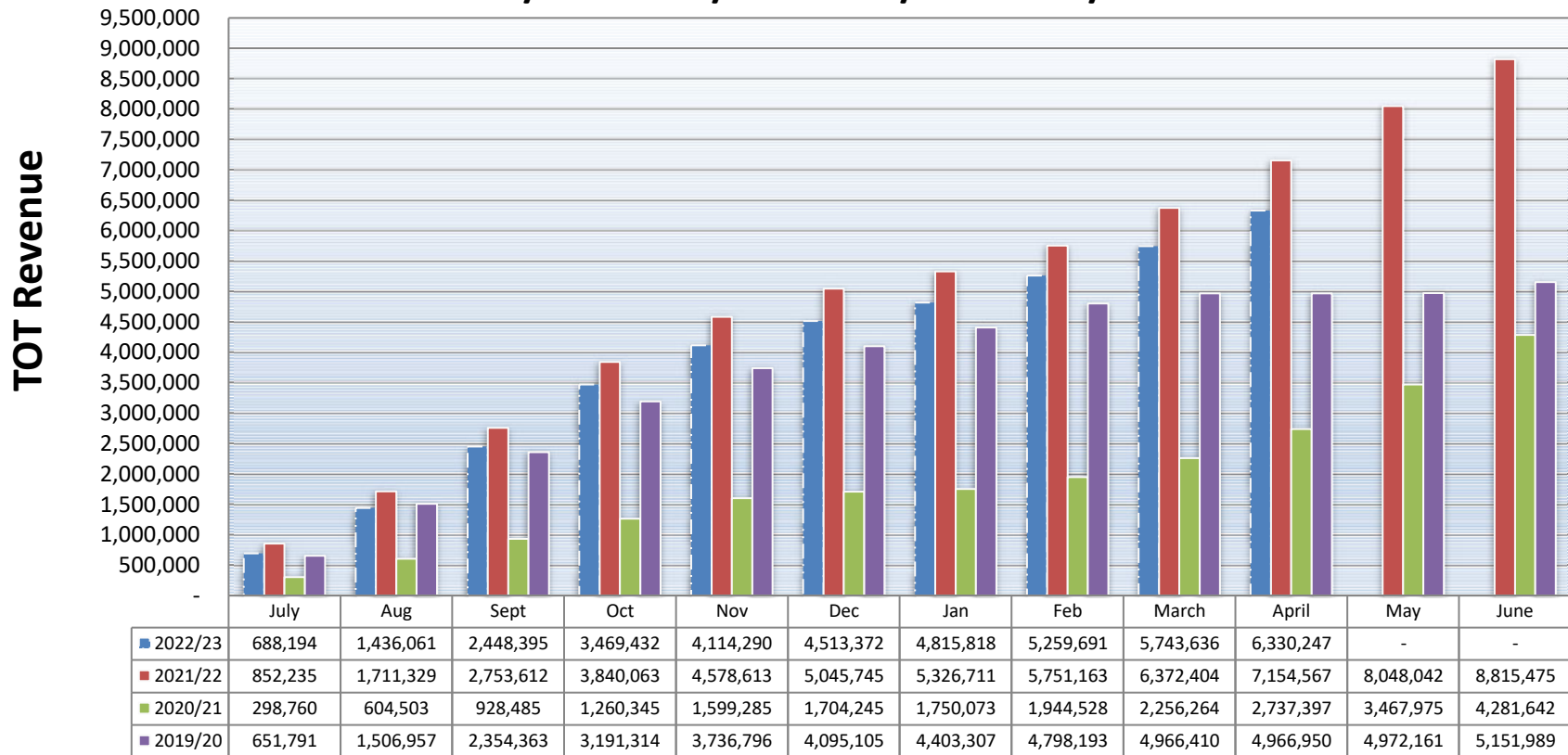


* Small hotels are defined as under 50 rooms (Total rooms included = 62)

Town of Yountville

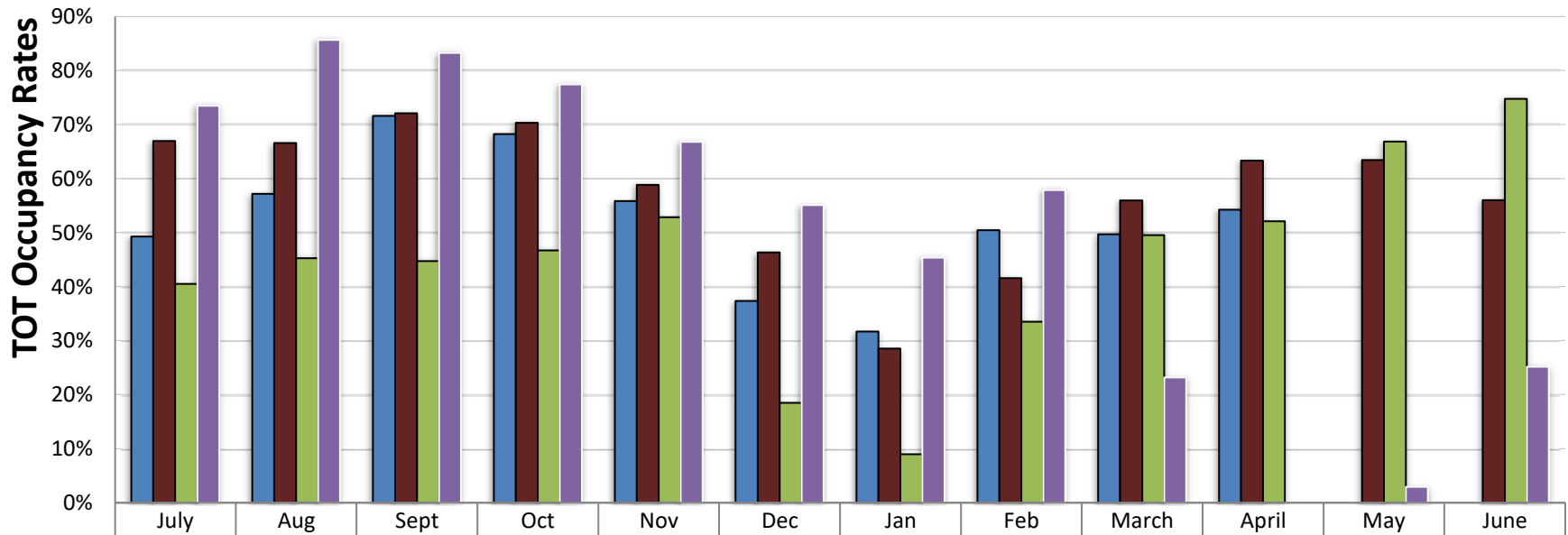
TOT Cumulative Totals - Large Hotels* - 4 Year Trend

2022/23 - 2021/22 - 2020/21 - 2019/20



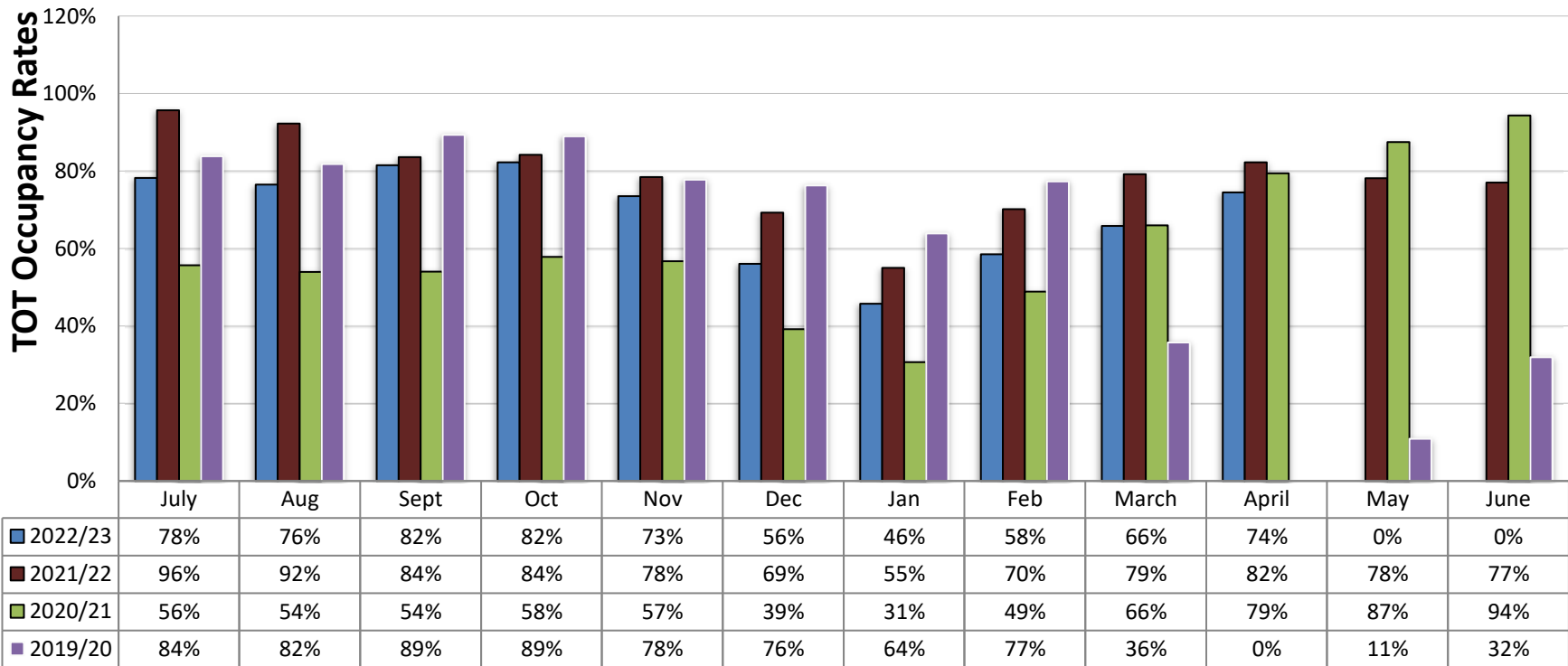
* Large hotels are defined as 50 or more rooms (Total rooms included = 393)

Town of Yountville
TOT Monthly Occupancy Rates - Aggregate - 4 Year Trend
2022/23 - 2021/22 - 2020/21 - 2019/20



	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
■ 2022/23	49%	57%	72%	68%	56%	37%	32%	50%	50%	54%	0%	0%
■ 2021/22	67%	67%	72%	70%	59%	46%	29%	42%	56%	63%	63%	56%
■ 2020/21	41%	45%	45%	47%	53%	18%	9%	33%	50%	52%	67%	75%
■ 2019/20	73%	86%	83%	77%	67%	55%	45%	58%	23%	0%	3%	25%

Town of Yountville
TOT Monthly Occupancy Rates - Small Hotels* - 4 Year Trend
2022/23 - 2021/22 - 2020/21 - 2019/20

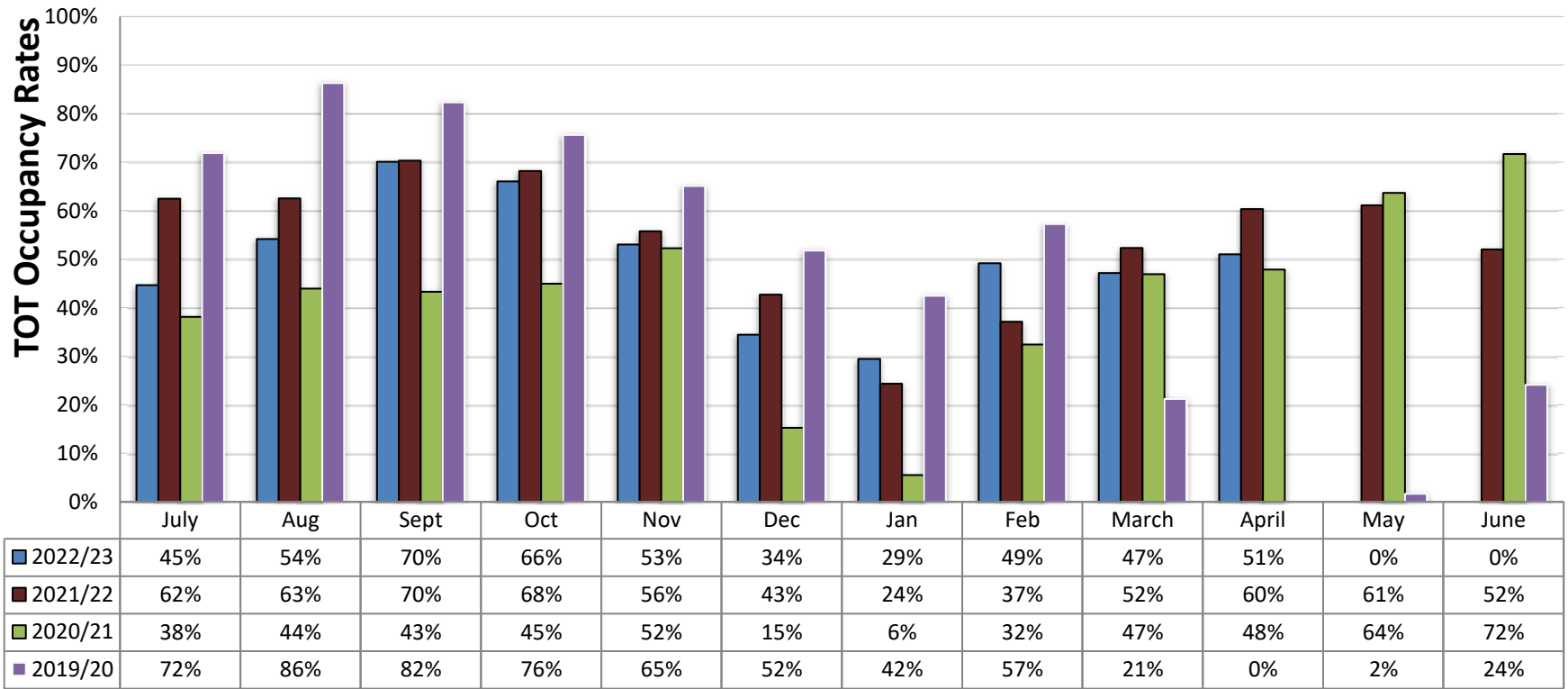


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Town of Yountville

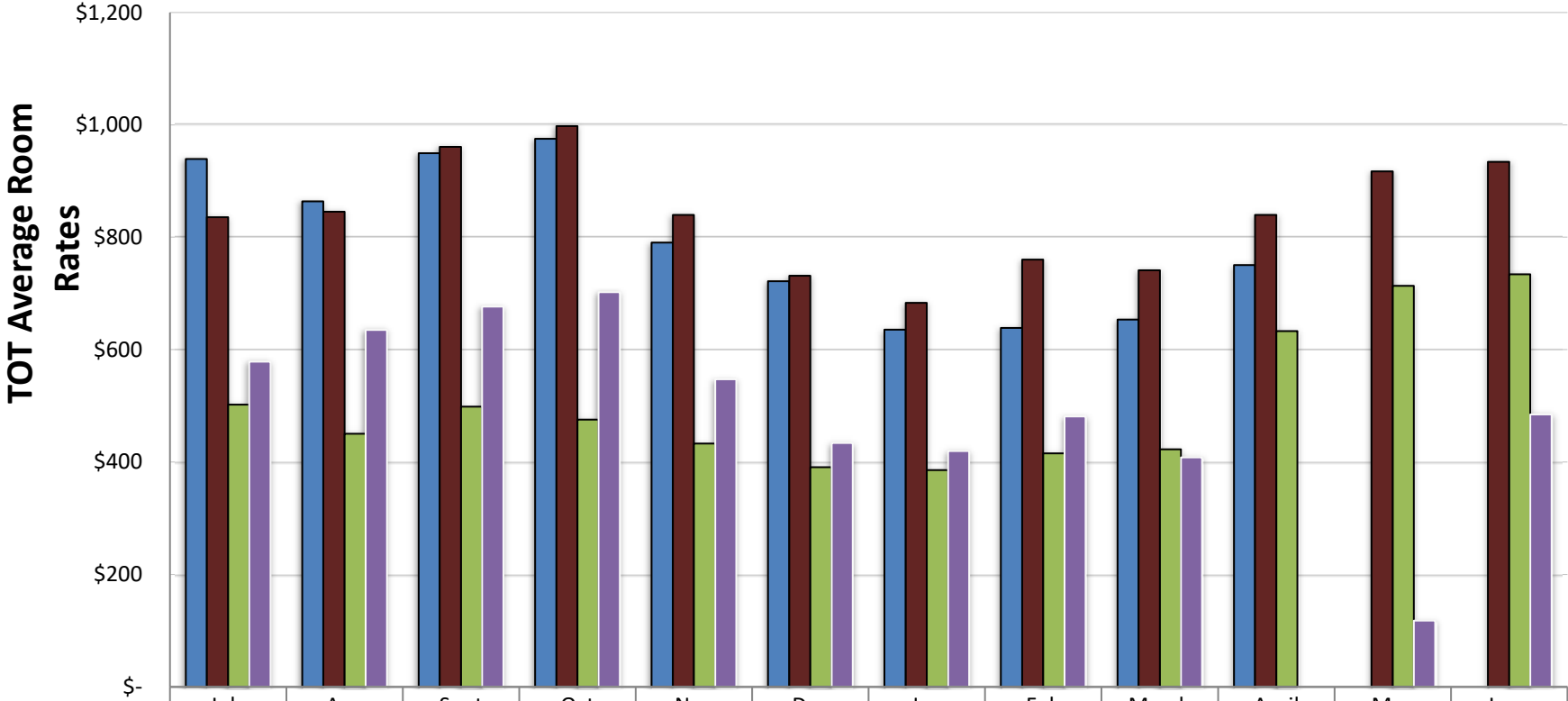
TOT Monthly Occupancy Rates - Large Hotels* - 4 Year Trend

2022/23 - 2021/22 - 2020/21 - 2019/20



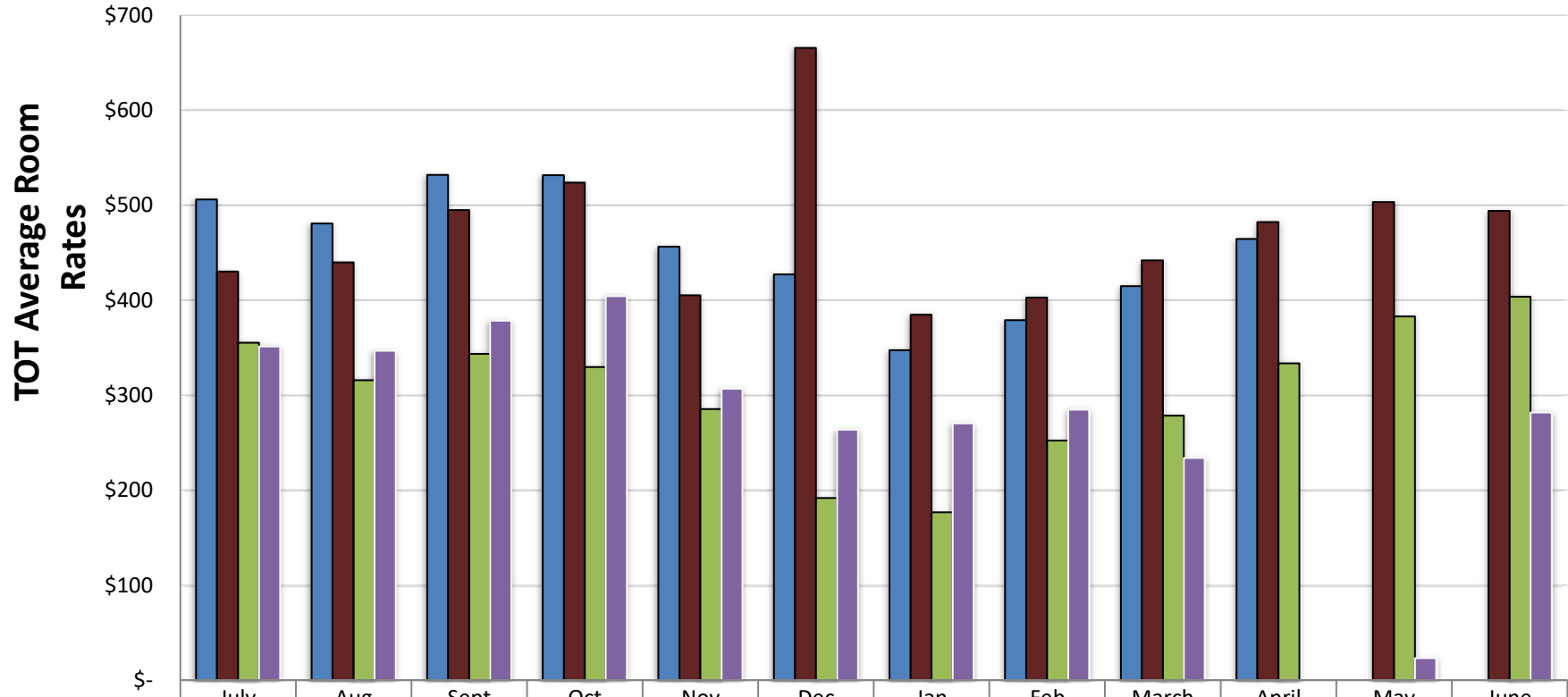
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Town of Yountville
TOT Room Rates - Aggregate - 4 Year Trend
2022/23 - 2021/22 - 2020/21 - 2019/20



	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
■ 2022/23	\$939	\$864	\$949	\$975	\$791	\$722	\$636	\$639	\$653	\$751	\$-	\$-
■ 2021/22	\$836	\$845	\$961	\$998	\$840	\$732	\$683	\$760	\$741	\$840	\$917	\$934
■ 2020/21	\$502	\$450	\$499	\$476	\$433	\$391	\$386	\$415	\$423	\$633	\$714	\$734
■ 2019/20	\$579	\$635	\$677	\$702	\$547	\$434	\$420	\$481	\$408	\$-	\$118	\$485

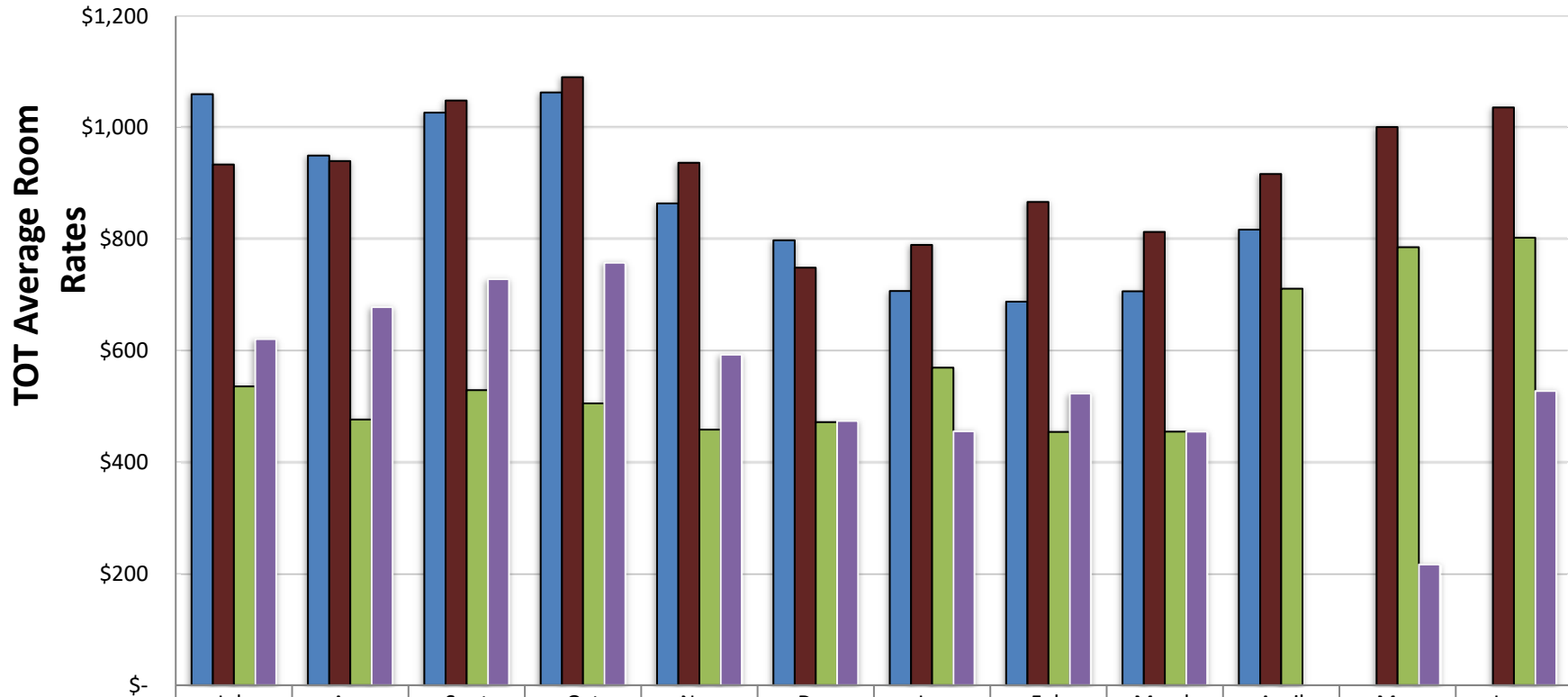
Town of Yountville
TOT Room Rates - Small Hotels* - 4 Year Trend
2022/23 - 2021/22 - 2020/21 - 2019/20



2022/23	\$506	\$481	\$532	\$531	\$456	\$427	\$347	\$379	\$415	\$464	\$-	\$-
2021/22	\$430	\$440	\$495	\$524	\$405	\$665	\$385	\$403	\$442	\$482	\$503	\$494
2020/21	\$355	\$316	\$343	\$330	\$285	\$192	\$177	\$252	\$278	\$334	\$383	\$403
2019/20	\$351	\$347	\$378	\$404	\$307	\$264	\$270	\$285	\$234	\$-	\$23	\$282

* Small hotels are defined as under 50 rooms (Total rooms included = 62)

Town of Yountville
TOT Room Rates - Large Hotels* - 4 Year Trend
2022/23 - 2021/22 - 2020/21 - 2019/20



	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
■ 2022/23	\$1,060	\$950	\$1,026	\$1,063	\$864	\$798	\$707	\$688	\$706	\$817	\$-	\$-
■ 2021/22	\$934	\$940	\$1,048	\$1,090	\$936	\$748	\$789	\$867	\$813	\$916	\$1,000	\$1,036
■ 2020/21	\$536	\$476	\$529	\$505	\$458	\$472	\$569	\$454	\$454	\$711	\$785	\$802
■ 2019/20	\$620	\$678	\$728	\$757	\$592	\$474	\$455	\$523	\$455	\$-	\$216	\$527

* Large hotels are defined as 50 or more rooms (Total rooms included = 393)

