

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 – July 2023

DATE: September 1, 2023

CC: Brad Raulston, Town Manager

This report provides a summary analysis of TOT collections for the period of July 1, 2023 – July 31, 2023.

The Town Council approved a TOT revenue estimate of \$7,775,00 for Fiscal Year 2023/2024.

July represents 8.3% of the fiscal year and July TOT revenues were \$855,773, or 11.0% of the adopted TOT revenue estimate. This is an increase of \$76,305 (9.8%) over July 2022.

Over the last few months, TOT trends have shifted to increased occupancy and lower room rates. As shown in the Ten Year History table on the bottom of page two of the following report, TOT revenue for July 2023 is ~10% higher than the prior year and ~10% lower than two years ago as collections continue to balance out.

- Occupancy Rate for July 2023: 76% compared to July 2022: 49%
 - Average room rates during July 2023: \$671 compared to July 2022: \$939
 - Measure S 1% Tax \$ 71,314
 - NVTID 2%: \$ 142,629
- Allocated as follows:
- Local TID (25%): \$ 35,657
 - County TID (74%): \$ 105,545
 - Town Administration (1%): \$ 1,426

This report will be uploaded to the website and will include five-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 2023/24



Town of Yountville
"The Heart of the Napa Valley"

REPORT PERIOD: Collections through July 2023

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

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

PREPARED BY: *Kyle Batista, Financial Analyst*

DATE: September 1, 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
2023/24

Year to Date Collections

Rooms	Actual												TOTAL		
	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June			
2023/24 TOT	453	\$ 855,773	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 855,773
Measure S TOT (1%)		71,314	-	-	-	-	-	-	-	-	-	-	-	-	71,314
Local TID (25%)		35,657	-	-	-	-	-	-	-	-	-	-	-	-	35,657
County TID (74%)		105,545	-	-	-	-	-	-	-	-	-	-	-	-	105,545
Town Admin (1%)		1,426	-	-	-	-	-	-	-	-	-	-	-	-	1,426
Total NVTID 2%*		142,629	-	-	-	-	-	-	-	-	-	-	-	-	142,629

Monthly Revenue - Five Year Trend

TOT Budget to Actual Comparison TOT Cumulative Revenue by Fiscal Year - Five Year Trend

2023/24 TOT	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	TOTAL
Original Budget 2023/24	\$ 692,566	\$ 739,837	\$ 985,459	\$ 996,739	\$ 639,478	\$ 403,593	\$ 301,277	\$ 435,385	\$ 485,940	\$ 589,767	\$ 810,410	\$ 694,549	\$ 7,775,000
Actual Collections	855,773	-	-	-	-	-	-	-	-	-	-	-	\$ 855,773
Variance - Actual/Budget	\$ 163,207	\$ (739,837)	\$ (985,459)	\$ (996,739)	\$ (639,478)	\$ (403,593)	\$ (301,277)	\$ (435,385)	\$ (485,940)	\$ (589,767)	\$ (810,410)	\$ (694,549)	11.0%

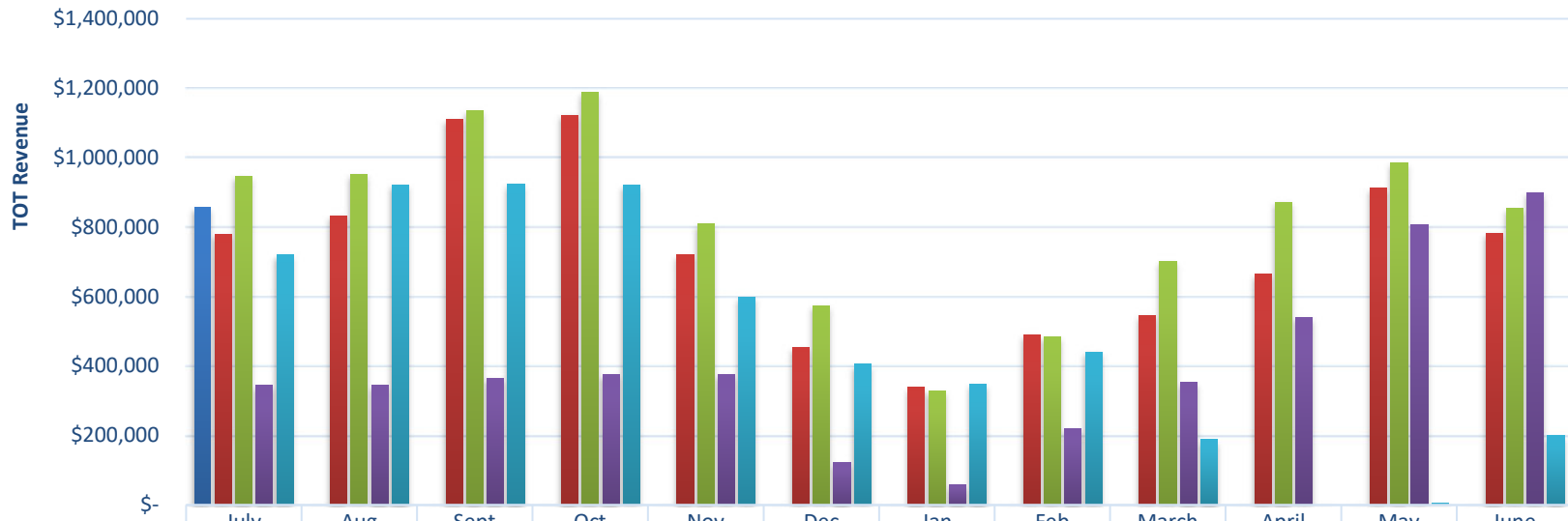
Current Year to Prior Year Variance Analysis

2022/23 Actual TOT	779,468	832,670	1,109,112	1,121,807	719,718	454,235	339,081	490,016	546,915	663,770	912,098	781,699	\$ 8,750,591
Increase/(Decrease) \$	76,305	(832,670)	(1,109,112)	(1,121,807)	(719,718)	(454,235)	(339,081)	(490,016)	(546,915)	(663,770)	(912,098)	(781,699)	(7,894,818)
%	9.8%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-922.5%

Ten Year History

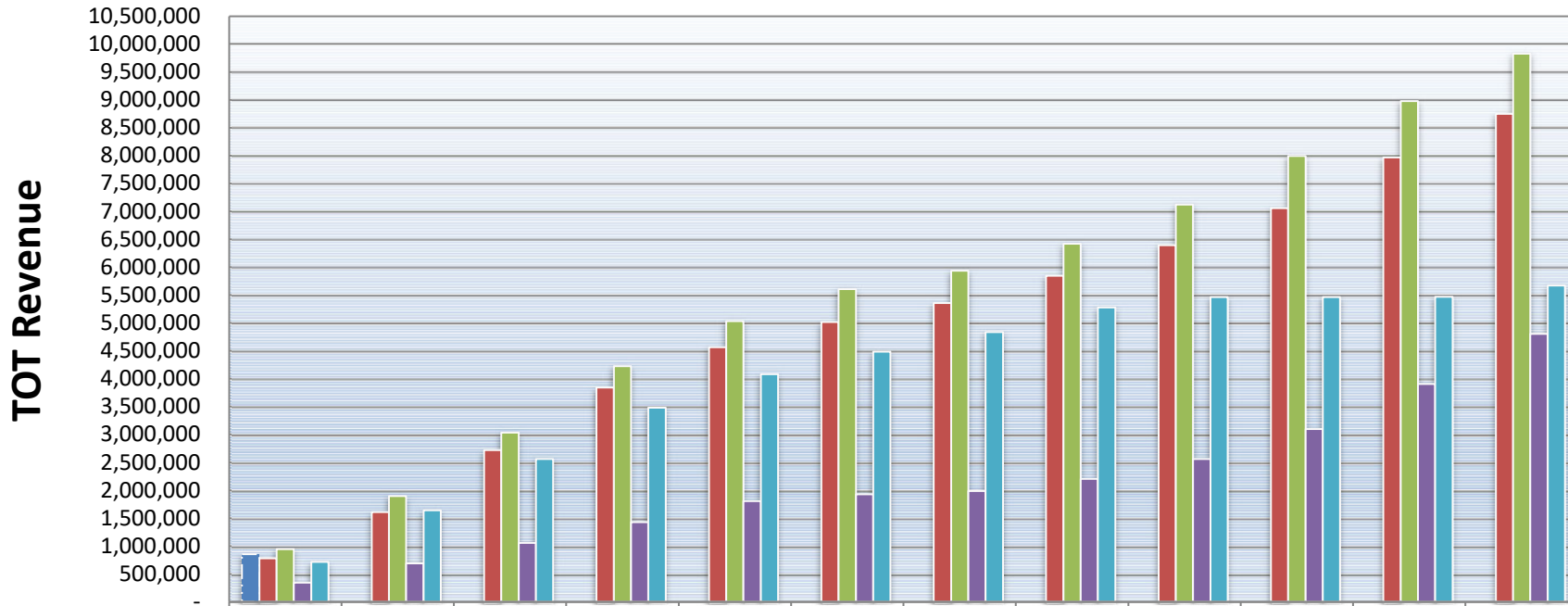
Fiscal Year	Rooms	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	TOTAL
2023/24	453	855,773	-	-	-	-	-	-	-	-	-	-	-	\$ 855,773
2022/23	453	779,468	832,670	1,109,112	1,121,807	719,718	454,235	339,081	490,016	546,915	663,770	912,098	781,699	\$ 8,750,591
2021/22	455	947,120	952,587	1,134,593	1,188,125	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
10 year average		\$ 716,860	\$ 649,709	\$ 758,846	\$ 748,371	\$ 513,047	\$ 331,593	\$ 263,995	\$ 348,301	\$ 407,101	\$ 481,234	\$ 617,463	\$ 592,402	

Town of Yountville
TOT Monthly Totals - 5 Year Trend
2023/24 - 2022/23 - 2021/22 - 2020/21 - 2019/20



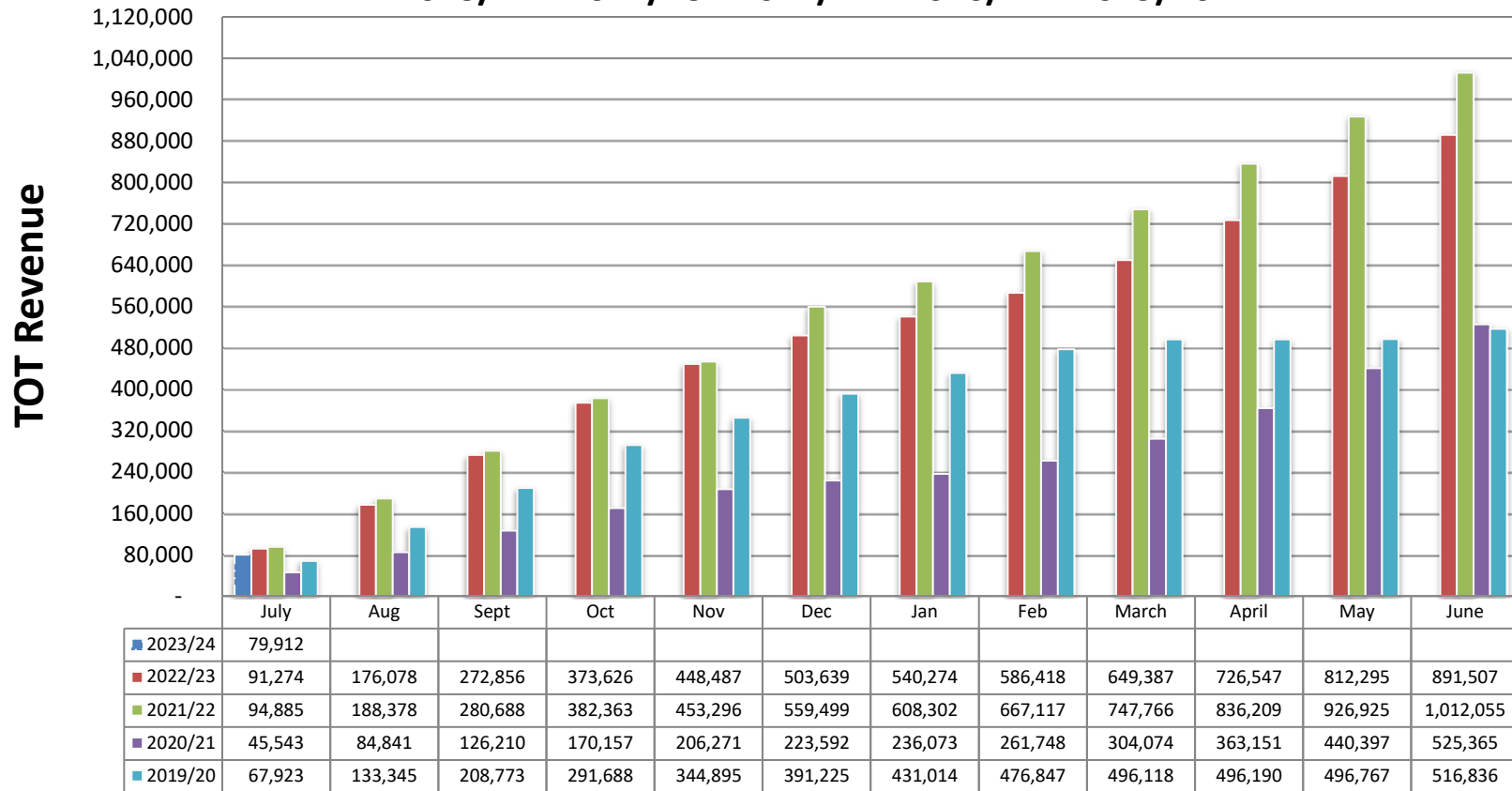
	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
■ 2023/24	855,773	-	-	-	-	-	-	-	-	-	-	-
■ 2022/23	779,468	832,670	1,109,11	1,121,80	719,718	454,235	339,081	490,016	546,915	663,770	912,098	781,699
■ 2021/22	947,120	952,587	1,134,59	1,188,12	809,484	573,336	329,768	483,268	701,890	870,605	984,191	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 - 5 Year Trend
2023/24 - 2022/23 - 2021/22 - 2020/21 - 2019/20



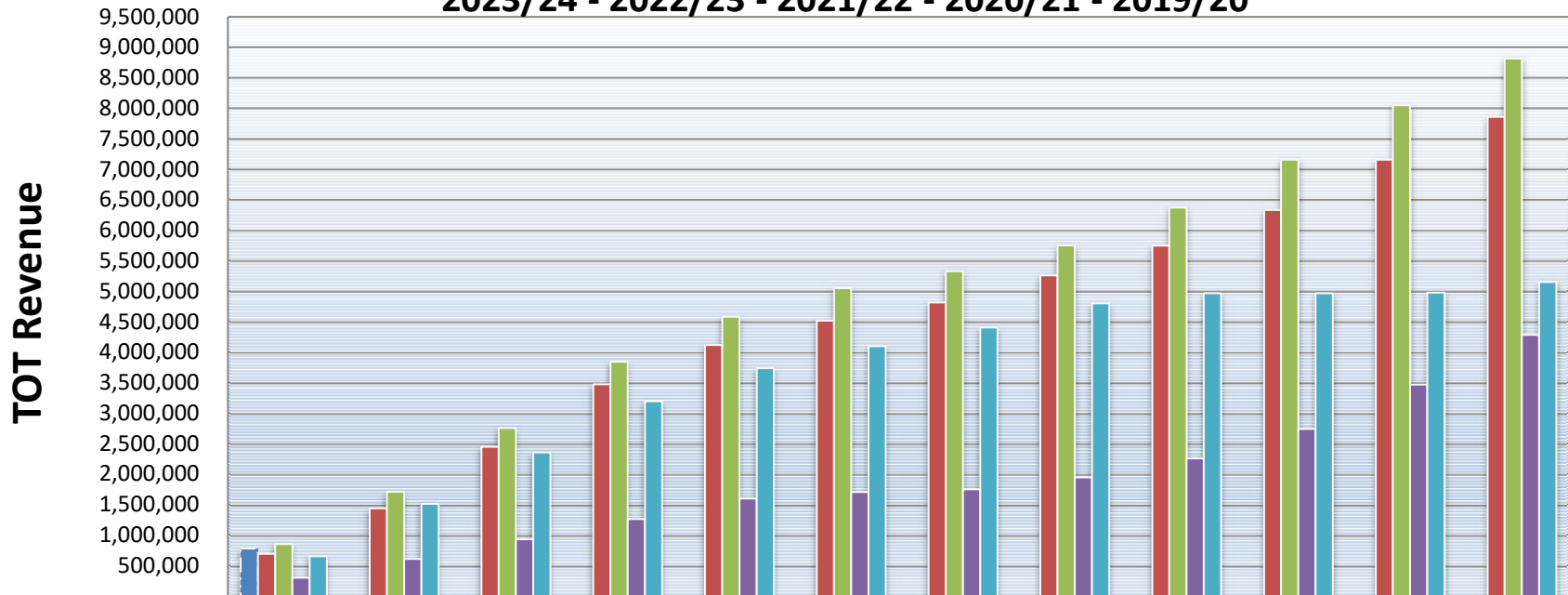
	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
■ 2023/24	855,773											
■ 2022/23	779,468	1,612,138	2,721,251	3,843,058	4,562,776	5,017,011	5,356,093	5,846,108	6,393,023	7,056,793	7,968,891	8,750,591
■ 2021/22	947,120	1,899,708	3,034,301	4,222,425	5,031,909	5,605,245	5,935,013	6,418,281	7,120,171	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* - 5 Year Trend
2023/24 - 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* - 5 Year Trend
2023/24 - 2022/23 - 2021/22 - 2020/21 - 2019/20

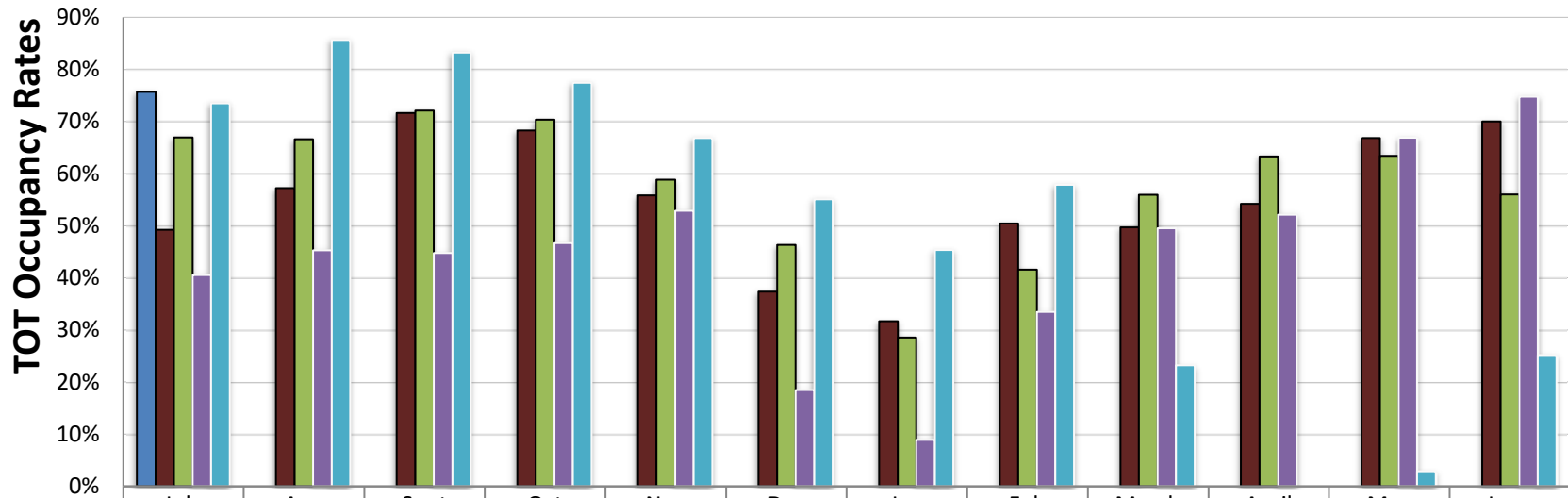


	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
■ 2023/24	775,861											
■ 2022/23	688,194	1,436,061	2,448,395	3,469,432	4,114,290	4,513,372	4,815,818	5,259,691	5,743,636	6,330,247	7,156,596	7,859,084
■ 2021/22	852,235	1,711,329	2,753,612	3,840,063	4,578,613	5,045,745	5,326,711	5,751,163	6,372,404	7,154,567	8,048,042	8,815,475
■ 2020/21	298,760	604,503	928,485	1,260,345	1,599,285	1,704,245	1,750,073	1,944,528	2,256,264	2,737,397	3,467,975	4,281,642
■ 2019/20	651,791	1,506,957	2,354,363	3,191,314	3,736,796	4,095,105	4,403,307	4,798,193	4,966,410	4,966,950	4,972,161	5,151,989

* Large hotels are defined as 50 or more rooms (Total rooms included = 391)

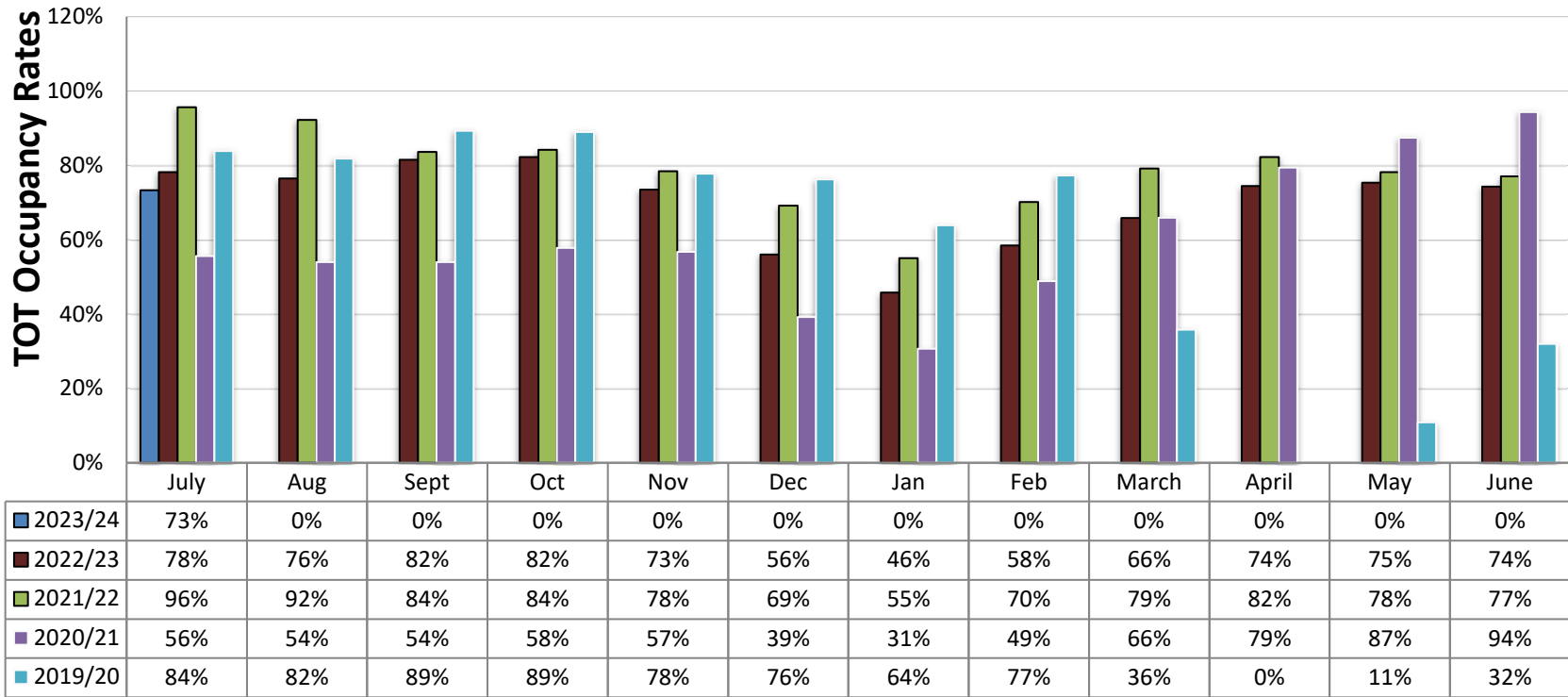
Town of Yountville

TOT Monthly Occupancy Rates - Aggregate - 5 Year Trend 2023/24 - 2022/23 - 2021/22 - 2020/21 - 2019/20



	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
■ 2023/24	76%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
■ 2022/23	49%	57%	72%	68%	56%	37%	32%	50%	50%	54%	67%	70%
■ 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* - 5 Year Trend
2023/24 - 2022/23 - 2021/22 - 2020/21 - 2019/20

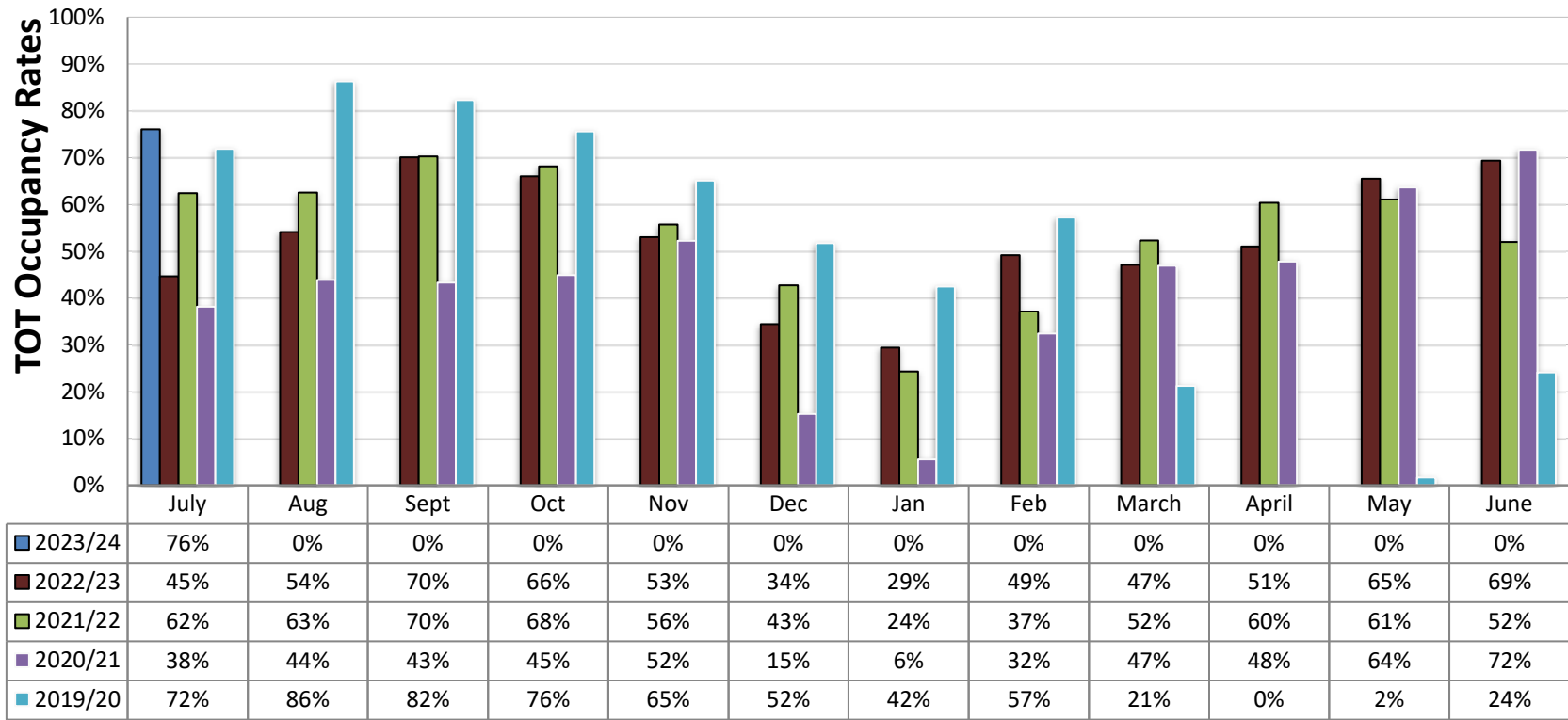


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Town of Yountville

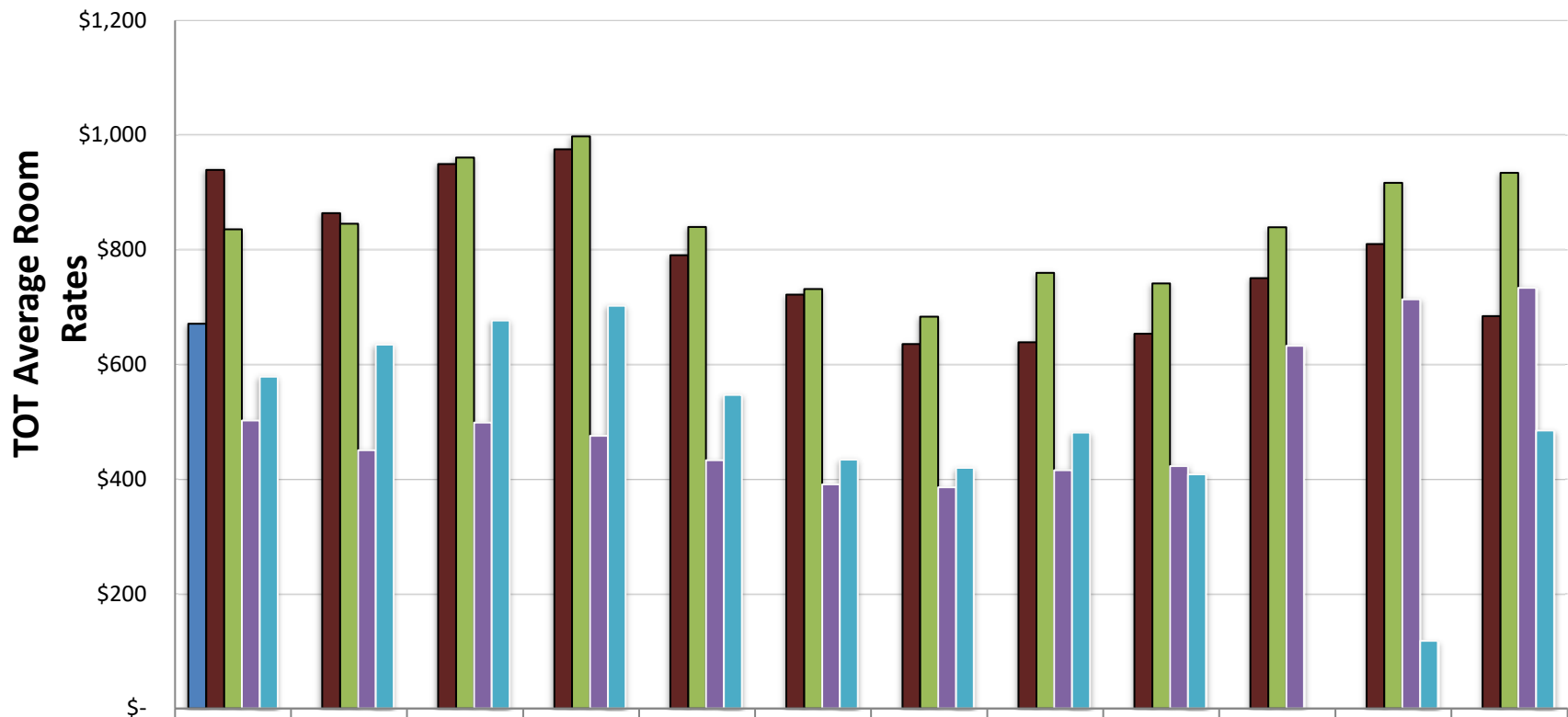
TOT Monthly Occupancy Rates - Large Hotels* - 5 Year Trend

2023/24 - 2022/23 - 2021/22 - 2020/21 - 2019/20



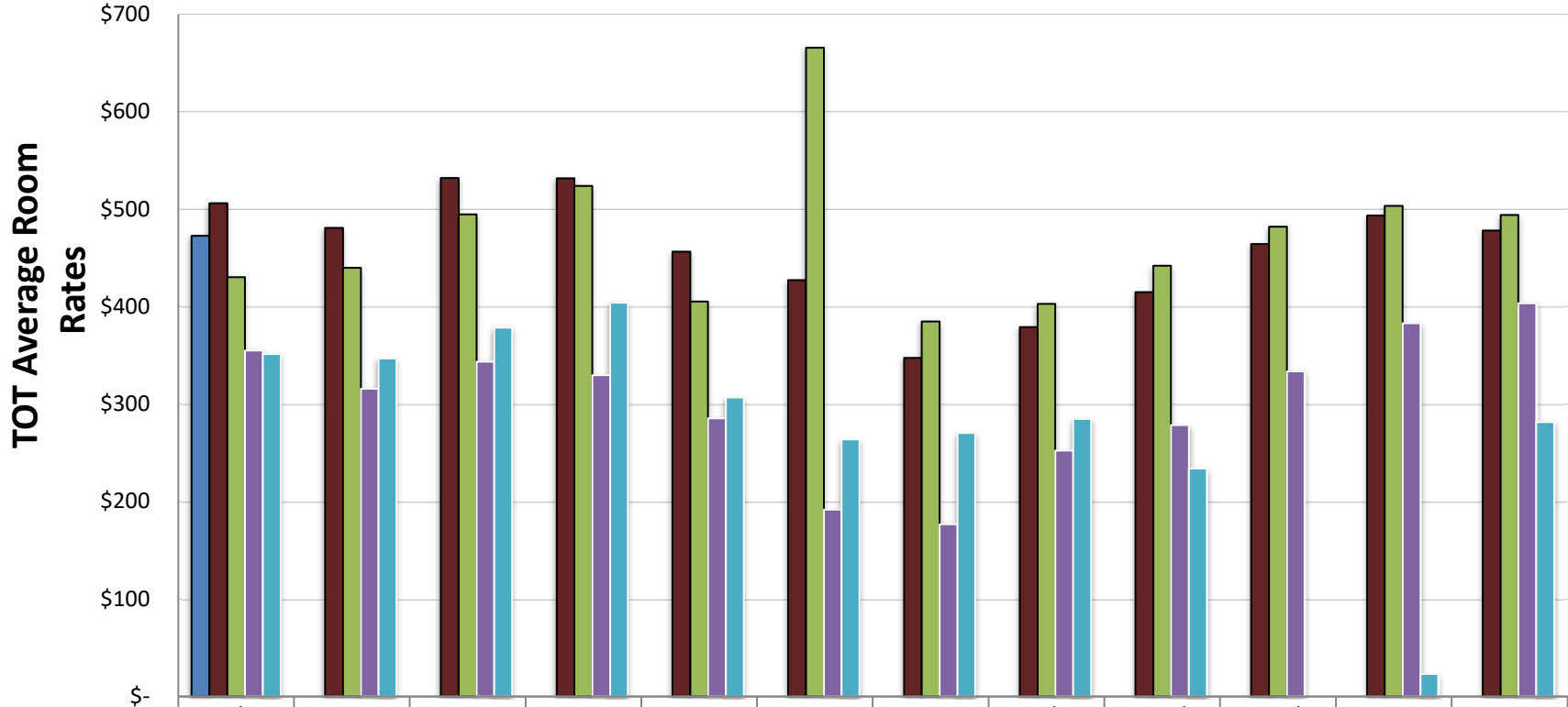
* Large hotels are defined as 50 or more rooms (Total rooms included = 391)

Town of Yountville
TOT Room Rates - Aggregate - 5 Year Trend
2023/24 - 2022/23 - 2021/22 - 2020/21 - 2019/20



	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
2023/24	\$671	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
2022/23	\$939	\$864	\$949	\$975	\$791	\$722	\$636	\$639	\$653	\$751	\$810	\$684
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

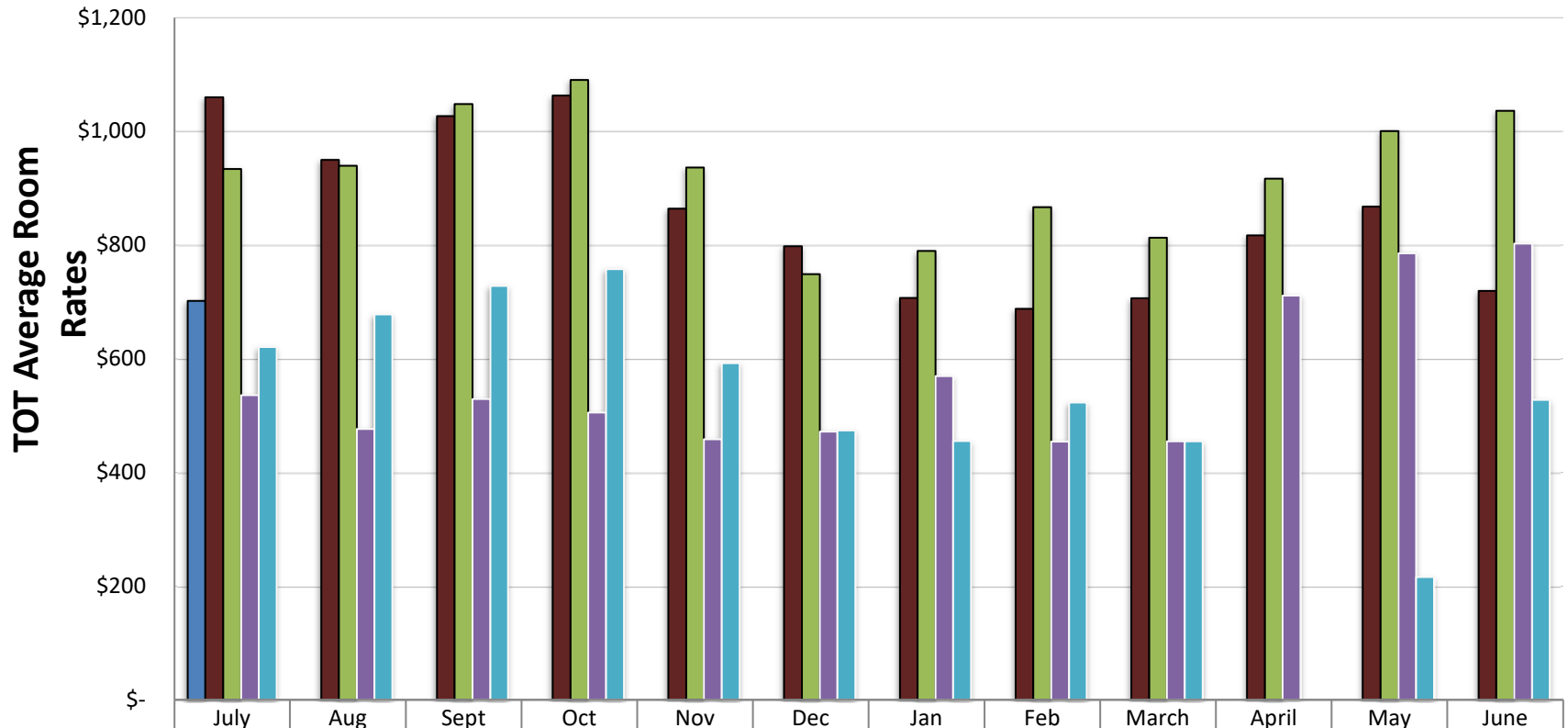
Town of Yountville
TOT Room Rates - Small Hotels* - 5 Year Trend
2023/24 - 2022/23- 2021/22 - 2020/21 - 2019/20



	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
2023/24	\$473	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
2022/23	\$506	\$481	\$532	\$531	\$456	\$427	\$347	\$379	\$415	\$464	\$493	\$478
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* - 5 Year Trend
2023/24 - 2022/23 - 2021/22 - 2020/21 - 2019/20



	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
2023/24	\$701	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
2022/23	\$1,060	\$950	\$1,026	\$1,063	\$864	\$798	\$707	\$688	\$706	\$817	\$868	\$719
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 = 391)

