

Saint Joseph County Hotel/Motel Tax Fund

Quarterly Financial Report

March 31, 2020



ST. JOSEPH COUNTY

ESTABLISHED 1830



SOUTH BEND, INDIANA



Saint Joseph County Hotel/Motel Tax Fund
Statement of Receipts and Disbursements
Hotel/Motel Tax Fund Fund No. 7304
For the Period Ending March 31, 2020

Cash Balance at January 1, 2020		
Board Reserve-Minimum	500,000.00	
Unrestricted	<u>4,784,008.24</u>	5,284,008.24
 Receipts:		
Hotel/Motel Tax (83.33% of total tax collections)	1,116,556.57	
Other	<u>0.00</u>	
 Available Funds		
		1,116,556.57
 Disbursements		
		<u>(1,582,130.49)</u>
 Cash Balance at March 31, 2020		
		<u>4,818,434.32</u>

<u>BUDGET ANALYSIS (2020)</u>		<u>ORIGINAL BUDGET</u>	<u>AMEND. BUDGET</u>	<u>DISBURSEMENTS</u>	<u>BALANCE</u>
38529	Debt Service (2013 CC Bonds)	381,500.00	381,500.00	0.00	381,500.00
33032	Convention and Visitors Bureau	1,350,000.00	1,350,000.00	337,500.00	1,012,500.00
33033	CVB Special Allocation	525,000.00	525,000.00	10,729.21	514,270.79
33034	Grant Program	125,000.00	129,000.00	14,506.00	114,494.00
35102	Tourism Capital Development	400,000.00	500,000.00	27,842.50	472,157.50
37013	Century Center Lease (Energy Savings)	221,437.00	221,437.00	221,437.00	0.00
42010	CC Building & Grounds	1,000,000.00	1,771,005.32	332,615.76	1,438,389.56
39265	Century Center Operations	1,275,000.00	1,275,000.00	637,500.00	637,500.00
39980	Other-Non Budgeted	0.00	0.00	0.00	0.00
Total		<u>5,277,937.00</u>	<u>6,152,942.32</u>	<u>1,582,130.47</u>	<u>4,570,811.85</u>

Amended budget includes encumbrance carryforwards from unspent projects from 2019.

**Saint Joseph County Hotel/Motel Tax Fund
Statement of Receipts and Disbursements
Mishawaka Sports Complex Fund No. 4926
For the Period Ending March 31, 2020**

Cash Balance at January 1, 2020			
Board Reserve-Minimum	0.00		
Unrestricted	<u>332,508.49</u>		332,508.49
 Receipts:			
Hotel/Motel Tax (10% of total tax collected)	133,992.18		
Other	<u>0.00</u>		
 Available Funds			
			133,992.18
 Disbursements			
			<u>0.00</u>
Cash Balance at March 31, 2020			<u>466,500.67</u>

BUDGET ANALYSIS (2020)

	<u>ORIGINAL BUDGET</u>	<u>AMEND. BUDGET</u>	<u>DISBURSEMENTS</u>	<u>BALANCE</u>
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
Total	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

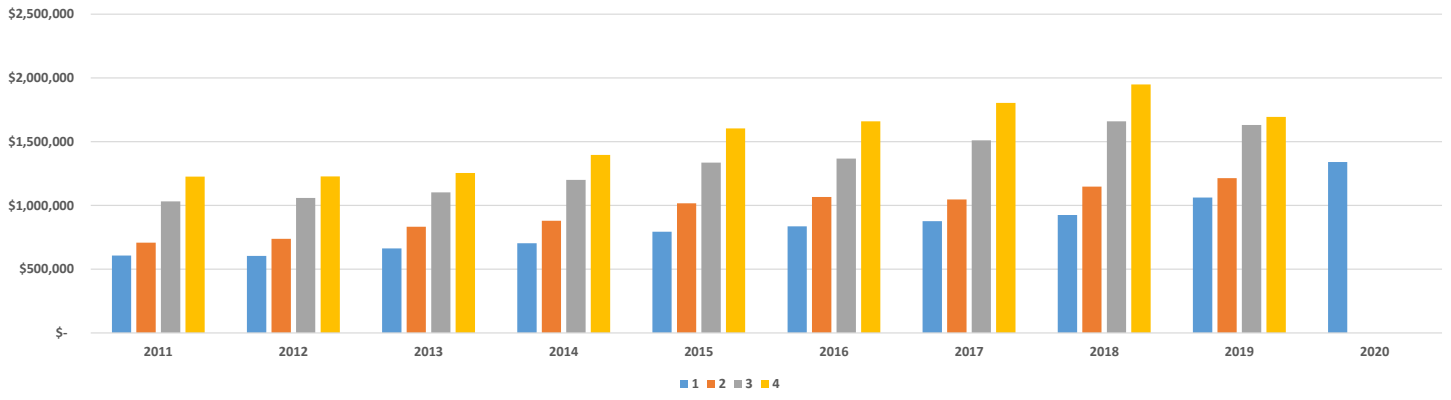
**Saint Joseph County Hotel/Motel Tax Fund
Statement of Receipts and Disbursements
Potawatomii Zoo Capital Fund No. 4927
For the Period Ending March 31, 2020**

Cash Balance at January 1, 2020			
Board Reserve-Minimum	0.00		
Unrestricted	<u>221,783.20</u>		221,783.20
 Receipts:			
Hotel/Motel Tax (6.67% of total tax collected)	89,372.77		
Other	<u>0.00</u>		
 Available Funds			
			89,372.77
 Disbursements			
			<u>0.00</u>
Cash Balance at March 31, 2020			<u>311,155.97</u>

BUDGET ANALYSIS (2020)

	<u>ORIGINAL BUDGET</u>	<u>AMEND. BUDGET</u>	<u>DISBURSEMENTS</u>	<u>BALANCE</u>
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
Total	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

Hotel-Motel Tax Fund Revenue by Quarter - Original
January 1, 2011 - March 31, 2020



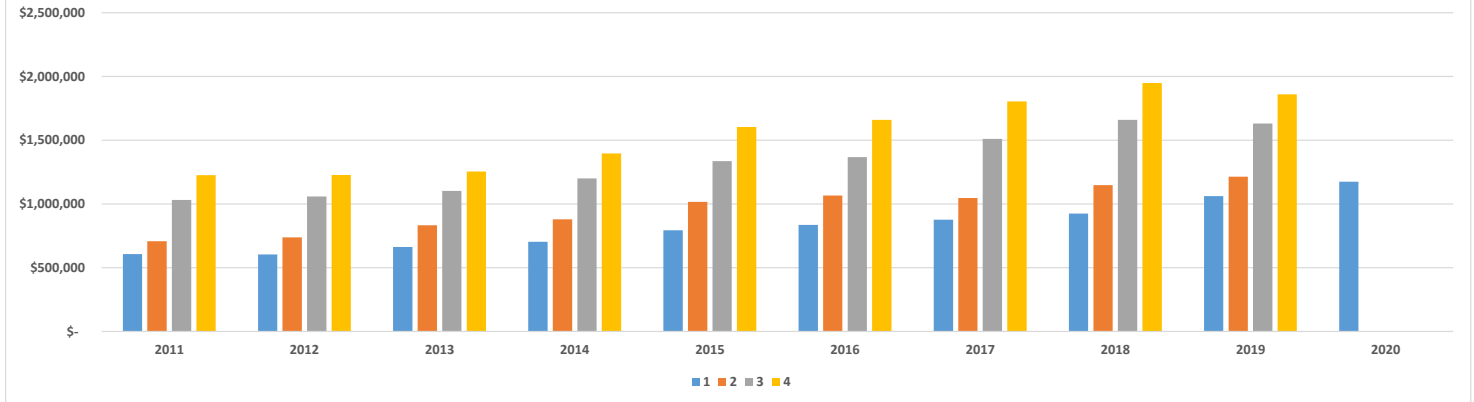
Quarter	Total Receipts	Hotel/Motel Tax Fund	Mishawaka Sports Complex Fund	Potawatomi Zoo Capital Fund
1Q 2011	\$ 606,653	606,653	0	0
2Q 2011	\$ 707,192	707,192	0	0
3Q 2011	\$ 1,032,047	1,032,047	0	0
4Q 2011	\$ 1,226,188	1,226,188	0	0
1Q 2012	\$ 604,220	604,220	0	0
2Q 2012	\$ 738,302	738,302	0	0
3Q 2012	\$ 1,059,452	1,059,452	0	0
4Q 2012	\$ 1,228,031	1,228,031	0	0
1Q 2013	\$ 663,175	663,175	0	0
2Q 2013	\$ 832,788	832,788	0	0
3Q 2013	\$ 1,101,939	1,101,939	0	0
4Q 2013	\$ 1,254,399	1,254,399	0	0
1Q 2014	\$ 702,981	702,981	0	0
2Q 2014	\$ 880,216	880,216	0	0
3Q 2014	\$ 1,200,636	1,200,636	0	0
4Q 2014	\$ 1,395,635	1,395,635	0	0
1Q 2015	\$ 794,069	794,069	0	0
2Q 2015	\$ 1,015,993	1,015,993	0	0
3Q 2015	\$ 1,335,458	1,335,458	0	0
4Q 2015	\$ 1,604,315	1,604,315	0	0
1Q 2016	\$ 835,922	835,922	0	0
2Q 2016	\$ 1,066,845	1,066,845	0	0
3Q 2016	\$ 1,367,449	1,367,449	0	0
4Q 2016	\$ 1,659,967	1,659,967	0	0
1Q 2017	\$ 875,896	875,896	0	0
2Q 2017	\$ 1,047,377	1,047,377	0	0
3Q 2017	\$ 1,511,195	1,511,195	0	0
4Q 2017	\$ 1,804,665	1,804,665	0	0
1Q 2018	\$ 925,153	925,153	0	0
2Q 2018	\$ 1,147,452	1,147,452	0	0
3Q 2018	\$ 1,659,064	1,659,064	0	0
4Q 2018	\$ 1,948,059	1,948,059	0	0
1Q 2019	\$ 1,061,766	1,061,766	0	0
2Q 2019	\$ 1,213,709	1,213,709	0	0
3Q 2019	\$ 1,630,605	1,358,828	163,033	108,743
4Q 2019	\$ 1,694,751	1,412,236	169,475	113,040
1Q 2020	\$ 1,339,921	1,116,557	133,992	89,372
Total	\$ 42,773,486	\$ 41,995,830	\$ 466,500	\$ 311,155

Original Data

Quarter	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2011-2012 % Change	2012-2013 % Change
1	\$ 606,653	\$ 604,220	\$ 663,175	\$ 702,981	\$ 794,069	\$ 835,922	\$ 875,896	\$ 925,153	\$ 1,061,766	\$ 1,339,921	-0.4%	9.8%
2	\$ 707,192	\$ 738,302	\$ 832,788	\$ 880,216	\$ 1,015,993	\$ 1,066,845	\$ 1,047,377	\$ 1,147,452	\$ 1,213,709	\$ -	4.4%	12.8%
3	\$ 1,032,047	\$ 1,059,452	\$ 1,101,939	\$ 1,200,636	\$ 1,335,458	\$ 1,367,449	\$ 1,511,195	\$ 1,659,064	\$ 1,630,605	\$ -	2.7%	4.0%
4	\$ 1,226,188	\$ 1,228,031	\$ 1,254,399	\$ 1,395,635	\$ 1,604,315	\$ 1,659,967	\$ 1,804,665	\$ 1,948,059	\$ 1,694,751	\$ -	0.2%	2.1%
Total	\$ 3,572,080	\$ 3,630,006	\$ 3,852,302	\$ 4,179,467	\$ 4,749,836	\$ 4,930,183	\$ 5,239,133	\$ 5,679,728	\$ 5,600,831	\$ 1,339,921	1.6%	6.1%

Original Data	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2010-2020
Quarter	% Change	% Change	% Change	% Change	% Change	% Change	% Change
1	6.0%	13.0%	5.3%	4.8%	5.6%	14.8%	26.2%
2	5.7%	15.4%	5.0%	-1.8%	9.6%	5.8%	-100.0%
3	9.0%	11.2%	2.4%	10.5%	9.8%	-1.7%	-100.0%
4	11.3%	15.0%	3.5%	8.7%	7.9%	-13.0%	-100.0%
Total	8.5%	13.6%	3.8%	6.3%	8.4%	-1.4%	-76.1%

Hotel-Motel Tax Fund Revenue by Quarter - Revised
January 1, 2011 - March 31, 2021



Quarter	Total Receipts	Hotel/Motel Tax Fund	Mishawaka Sports Complex Fund	Potawatomi Zoo Capital Fund
1Q 2011	\$ 606,653	606,653	0	0
2Q 2011	\$ 707,192	707,192	0	0
3Q 2011	\$ 1,032,047	1,032,047	0	0
4Q 2011	\$ 1,226,188	1,226,188	0	0
1Q 2012	\$ 604,220	604,220	0	0
2Q 2012	\$ 738,302	738,302	0	0
3Q 2012	\$ 1,059,452	1,059,452	0	0
4Q 2012	\$ 1,228,031	1,228,031	0	0
1Q 2013	\$ 663,175	663,175	0	0
2Q 2013	\$ 832,788	832,788	0	0
3Q 2013	\$ 1,101,939	1,101,939	0	0
4Q 2013	\$ 1,254,399	1,254,399	0	0
1Q 2014	\$ 702,981	702,981	0	0
2Q 2014	\$ 880,216	880,216	0	0
3Q 2014	\$ 1,200,636	1,200,636	0	0
4Q 2014	\$ 1,395,635	1,395,635	0	0
1Q 2015	\$ 794,069	794,069	0	0
2Q 2015	\$ 1,015,993	1,015,993	0	0
3Q 2015	\$ 1,335,458	1,335,458	0	0
4Q 2015	\$ 1,604,315	1,604,315	0	0
1Q 2016	\$ 835,922	835,922	0	0
2Q 2016	\$ 1,066,845	1,066,845	0	0
3Q 2016	\$ 1,367,449	1,367,449	0	0
4Q 2016	\$ 1,659,967	1,659,967	0	0
1Q 2017	\$ 875,896	875,896	0	0
2Q 2017	\$ 1,047,377	1,047,377	0	0
3Q 2017	\$ 1,511,195	1,511,195	0	0
4Q 2017	\$ 1,804,665	1,804,665	0	0
1Q 2018	\$ 925,153	925,153	0	0
2Q 2018	\$ 1,147,452	1,147,452	0	0
3Q 2018	\$ 1,659,064	1,659,064	0	0
4Q 2018	\$ 1,948,059	1,948,059	0	0
1Q 2019	\$ 1,061,766	1,061,766	0	0
2Q 2019	\$ 1,213,709	1,213,709	0	0
3Q 2019	\$ 1,630,605	1,358,828	163,033	108,743
4Q 2019	\$ 1,860,475	1,550,334	186,047	124,094
1Q 2020	\$ 1,174,196	978,457	117,420	78,319
Total	\$ 42,773,486	\$ 41,995,829	\$ 466,500	\$ 311,156

Includes \$165,724 earned in Dec 2019 and deposited 1/6/20

Revised Data

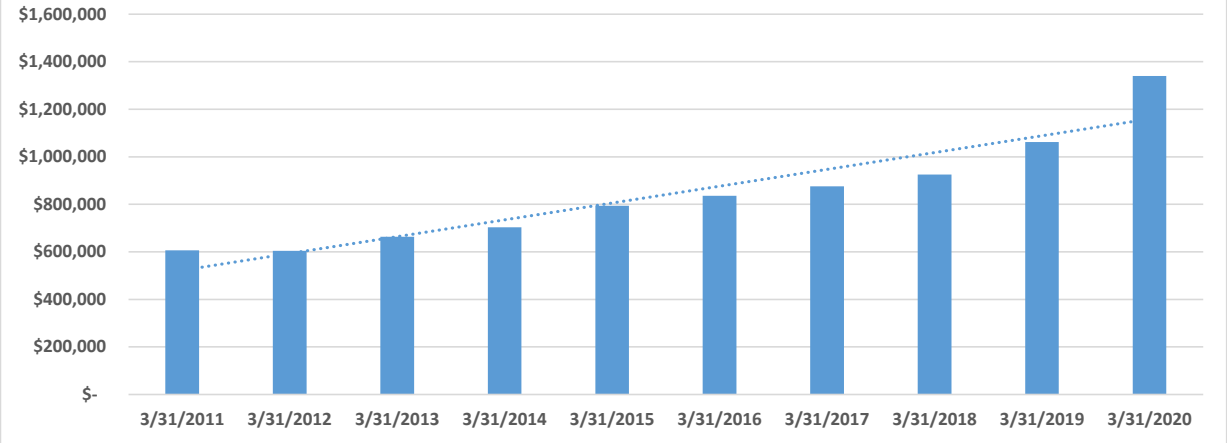
Quarter	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2011-2012 % Change
1	\$ 606,653	\$ 604,220	\$ 663,175	\$ 702,981	\$ 794,069	\$ 835,922	\$ 875,896	\$ 925,153	\$ 1,061,766	\$ 1,174,196	-0.4%
2	\$ 707,192	\$ 738,302	\$ 832,788	\$ 880,216	\$ 1,015,993	\$ 1,066,845	\$ 1,047,377	\$ 1,147,452	\$ 1,213,709	\$ -	4.4%
3	\$ 1,032,047	\$ 1,059,452	\$ 1,101,939	\$ 1,200,636	\$ 1,335,458	\$ 1,367,449	\$ 1,511,195	\$ 1,659,064	\$ 1,630,605	\$ -	2.7%
4	\$ 1,226,188	\$ 1,228,031	\$ 1,254,399	\$ 1,395,635	\$ 1,604,315	\$ 1,659,967	\$ 1,804,665	\$ 1,948,059	\$ 1,860,475	\$ -	0.2%
Total	\$ 3,572,080	\$ 3,630,006	\$ 3,852,302	\$ 4,179,467	\$ 4,749,836	\$ 4,930,183	\$ 5,239,133	\$ 5,679,728	\$ 5,766,555	\$ 1,174,196	1.6%

Revisions - Q4 2019

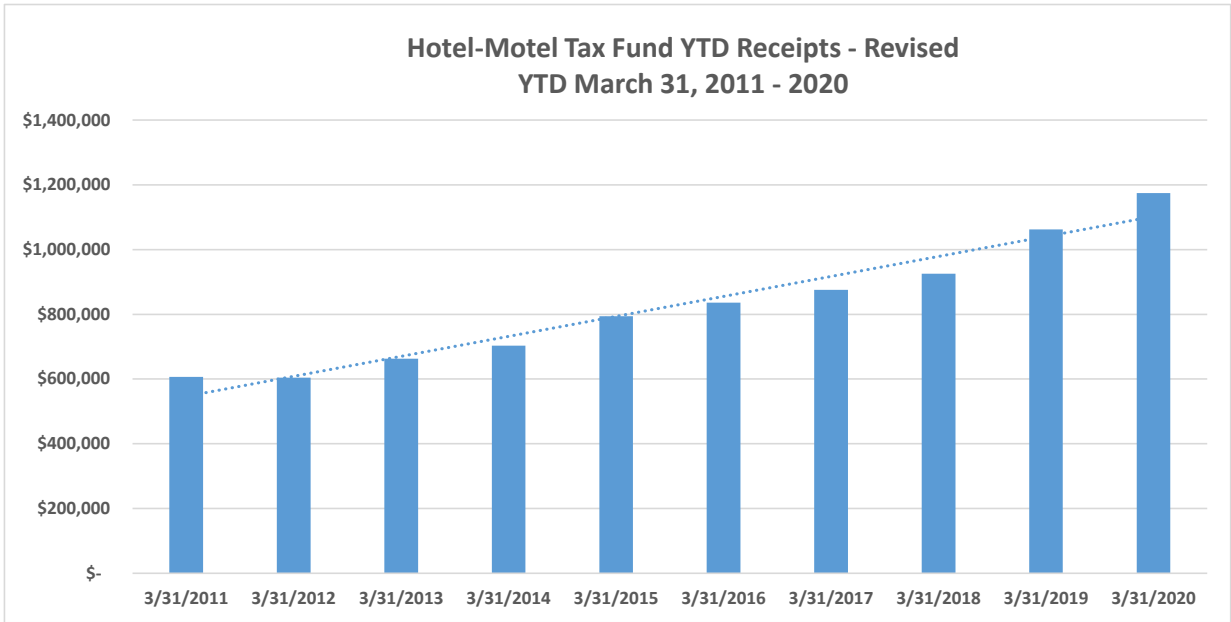
HotelMotel Tax Fund	\$138,098
Mishawaka Sports Comp	\$16,572
Potawatomi Zoo Capital	\$11,054
Total	\$165,724

Revised Data	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020
Quarter	% Change	% Change	% Change	% Change	% Change	% Change	% Change	% Change
1	9.8%	6.0%	13.0%	5.3%	4.8%	5.6%	14.8%	10.6%
2	12.8%	5.7%	15.4%	5.0%	-1.8%	9.6%	5.8%	-100.0%
3	4.0%	9.0%	11.2%	2.4%	10.5%	9.8%	-1.7%	-100.0%
4	2.1%	11.3%	15.0%	3.5%	8.7%	7.9%	-4.5%	-100.0%
Total	6.1%	8.5%	13.6%	3.8%	6.3%	8.4%	1.5%	-79.6%

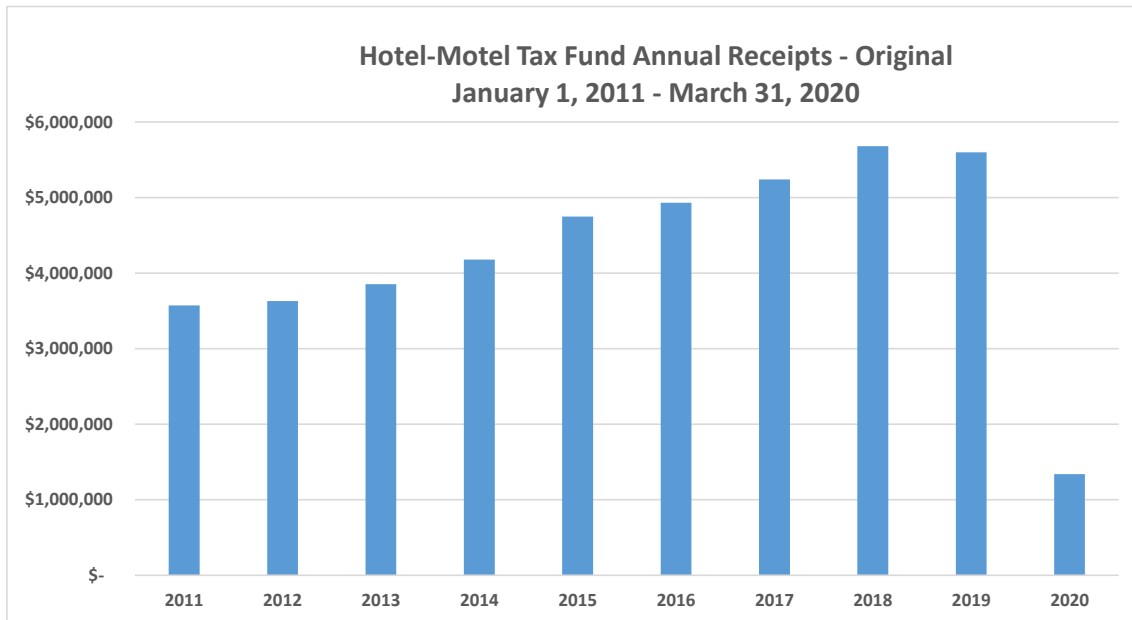
**Hotel-Motel Tax Fund YTD Receipts - Original
YTD March 31, 2011 - 2020**



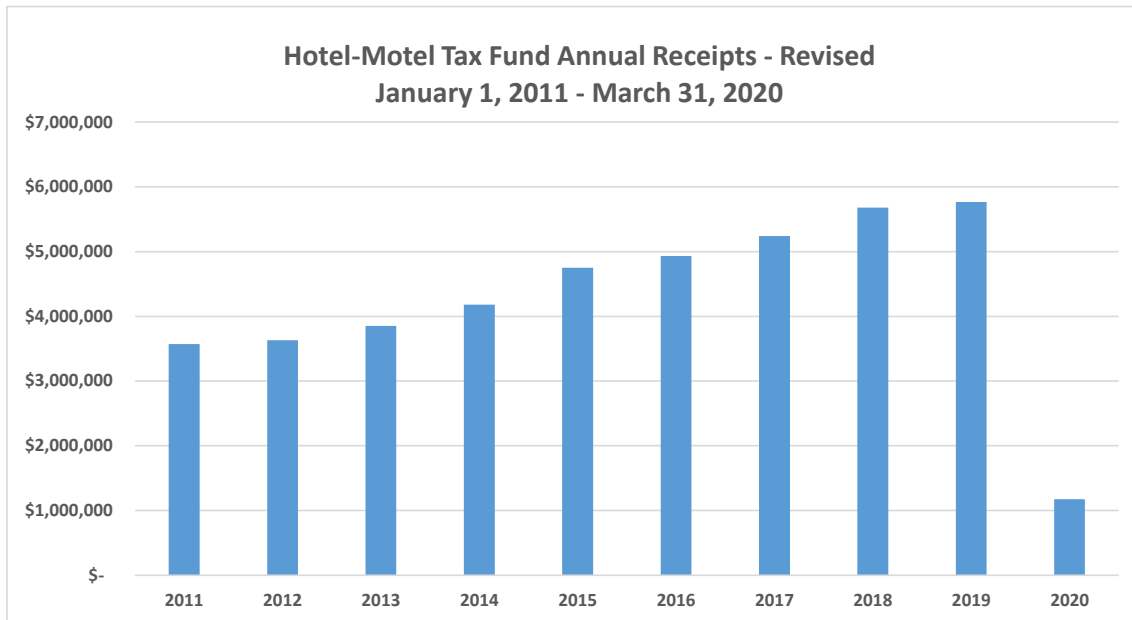
<u>Year</u>	<u>Annual Receipts</u>
3/31/2011	\$ 606,653
3/31/2012	\$ 604,220
3/31/2013	\$ 663,175
3/31/2014	\$ 702,981
3/31/2015	\$ 794,069
3/31/2016	\$ 835,922
3/31/2017	\$ 875,896
3/31/2018	\$ 925,153
3/31/2019	\$ 1,061,766
3/31/2020	\$ 1,339,921



<u>Year</u>	<u>Annual Receipts</u>
3/31/2011	\$ 606,653
3/31/2012	\$ 604,220
3/31/2013	\$ 663,175
3/31/2014	\$ 702,981
3/31/2015	\$ 794,069
3/31/2016	\$ 835,922
3/31/2017	\$ 875,896
3/31/2018	\$ 925,153
3/31/2019	\$ 1,061,766
3/31/2020	\$ 1,174,197

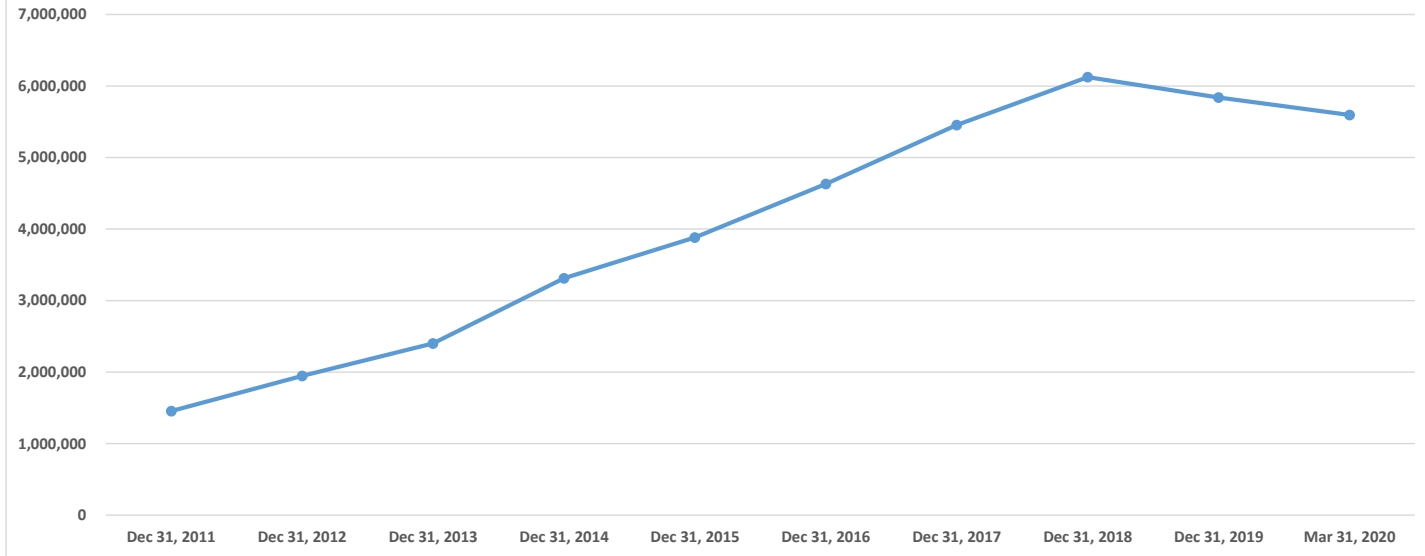


<u>Year</u>	<u>Annual Receipts</u>
2011	\$ 3,572,080
2012	\$ 3,630,006
2013	\$ 3,852,302
2014	\$ 4,179,467
2015	\$ 4,749,835
2016	\$ 4,930,183
2017	\$ 5,239,133
2018	\$ 5,679,728
2019	\$ 5,600,831
2020	\$ 1,339,921
Total	\$ 42,773,485



<u>Year</u>	<u>Annual Receipts</u>	
2011	\$ 3,572,080	
2012	\$ 3,630,006	
2013	\$ 3,852,302	
2014	\$ 4,179,467	
2015	\$ 4,749,835	
2016	\$ 4,930,183	
2017	\$ 5,239,133	
2018	\$ 5,679,728	
2019	\$ 5,766,555	Includes \$165,724 earned in December 2019 and deposited 1/6/20
2020	\$ 1,174,197	
Total	\$ 42,773,485	

**Hotel-Motel Fund Cash Reserves
December 31, 2011 - March 31, 2020**



Year	Total	Hotel/Motel	Mishawaka Sports	Potawatomi Zoo
	Cash Reserves	Tax Fund	Complex Fund	Capital Fund
Dec 31, 2011	1,454,716	1,454,716	0	0
Dec 31, 2012	1,946,726	1,946,726	0	0
Dec 31, 2013	2,400,769	2,400,769	0	0
Dec 31, 2014	3,311,648	3,311,648	0	0
Dec 31, 2015	3,883,031	3,883,031	0	0
Dec 31, 2016	4,630,062	4,630,062	0	0
Dec 31, 2017	5,453,192	5,453,192	0	0
Dec 31, 2018	6,124,259	6,124,259	0	0
Dec 31, 2019	5,838,300	5,284,008	332,508	221,783
Mar 31, 2020	5,596,091	4,818,434	466,501	311,156