

Saint Joseph County Hotel/Motel Tax Fund

Quarterly Financial Report

September 30, 2022



ST. JOSEPH COUNTY

ESTABLISHED 1830



SOUTH BEND, INDIANA



**Saint Joseph County
Hotel Motel Tax Funds Summary
September 30, 2022**

Fund	Fund Name	Balance 1/1/2022	YTD Receipts	YTD Expenditures	Balance 9/30/2022
4926	Mishawaka Sports Complex	1,338,964.04	752,893.07	0.00	2,091,857.11
4927	Potawatomi Zoo Capital	840,792.63	376,446.59	412,617.00	804,622.22
7304	Hotel/Motel Tax	4,707,375.73	3,764,465.61	3,287,567.96	5,184,273.38
7403	Morris PAC Capital	156,575.87	376,446.51	0.00	533,022.38
7404	Tourism Capital Investment	313,151.76	752,893.11	0.00	1,066,044.87
	Total	7,356,860.03	6,023,144.89	3,700,184.96	9,679,819.96

**Saint Joseph County Hotel/Motel Tax Fund
Statement of Receipts and Disbursements
Hotel/Motel Tax Fund Fund No. 7304
For the Period Ending September 30, 2022**

Cash Balance - January 1, 2022								
	Board Reserve-Minimum					500,000.00		
	Unrestricted					<u>4,207,375.73</u>	4,707,375.73	
Receipts:								
	Hotel/Motel Tax					3,764,465.61		
	Other					<u>0.00</u>		
Total Receipts								3,764,465.61
Disbursements								<u>(3,287,567.96)</u>
Cash Balance - September 30, 2022								<u>5,184,273.38</u>
BUDGET ANALYSIS (2022)								
			Original Budget	Amended Budget	Disbursements	Balance		
33032	Convention and Visitors Bureau		1,350,000.00	1,350,000.00	1,012,500.00	337,500.00		
33033	CVB Special Allocation		350,000.00	521,422.11	315,710.17	205,711.94		
33034	CVB Tourism Grant Program		125,000.00	140,323.00	72,954.12	67,368.88		
35102	Tourism Capital Development		0.00	47,046.00	47,046.00	0.00		
37013	Century Center Lease (Energy Savings)		221,437.00	221,437.00	221,437.00	0.00		
38529	Debt Service (2013 CC Bonds)		400,000.00	400,000.00	200,000.00	200,000.00		
39265	Century Center Operations		1,275,000.00	1,275,000.00	1,275,000.00	0.00		
42010	Century Center Building & Grounds		100,000.00	329,160.66	142,920.67	186,239.99		
39980	Other-Non Budgeted		0.00	0.00	0.00	0.00		
			Total	3,821,437.00	4,284,388.77	3,287,567.96	996,820.81	
Amended budget includes purchase order encumbrance carryforwards from unspent projects in 2021.								

Saint Joseph County Hotel/Motel Tax Fund
Statement of Receipts and Disbursements
Mishawaka Sports Complex Fund No. 4926
For the Period Ending September 30, 2022

Cash Balance - January 1, 2022							
	Board Reserve-Minimum					0.00	
	Unrestricted					<u>1,338,964.04</u>	1,338,964.04
Receipts:							
	Hotel/Motel Tax					752,893.07	
	Other					<u>0.00</u>	
Total Receipts						<u>752,893.07</u>	
Disbursements						<u>0.00</u>	
Cash Balance - September 30, 2022						<u>2,091,857.11</u>	
BUDGET ANALYSIS (2022)							
			Original Budget	Amend. Budget	Disbursements	Balance	
			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	0.00	0.00	0.00	0.00	

**Saint Joseph County Hotel/Motel Tax Fund
Statement of Receipts and Disbursements
Potawatomi Zoo Capital Fund No. 4927
For the Period Ending September 30, 2022**

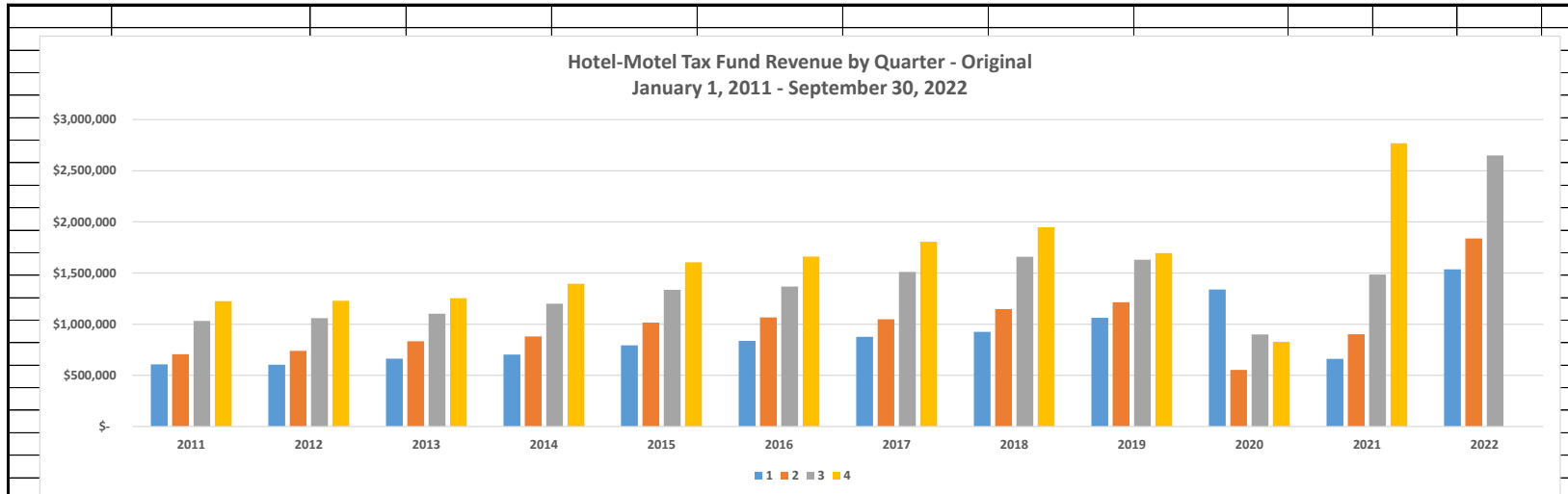
Cash Balance - January 1, 2022							
	Board Reserve-Minimum					0.00	
	Unrestricted					<u>840,792.63</u>	840,792.63
Receipts:							
	Hotel/Motel Tax					376,446.59	
	Other					<u>0.00</u>	
Total Receipts							376,446.59
Disbursements							<u>(412,617.00)</u>
Cash Balance - September 30, 2022							<u>804,622.22</u>
BUDGET ANALYSIS (2022)				Original Budget	Amend. Budget	Disbursements	Balance
43010	Other Improvements		0.00	412,617.00	412,617.00	0.00	
38529	Debt Service Commitment *		0.00	189,476.42	0.00	189,476.42	
			0.00	0.00	0.00	0.00	
			0.00	0.00	0.00	0.00	
			0.00	0.00	0.00	0.00	
* held for budget amendment. Will be paid in October.		Total	0.00	602,093.42	412,617.00	189,476.42	

**Saint Joseph County Hotel/Motel Tax Fund
Statement of Receipts and Disbursements
Morris Performing Arts Center Capital Fund No. 7403
For the Period Ending September 30, 2022**

Cash Balance - January 1, 2022							
	Board Reserve-Minimum					0.00	
	Unrestricted					<u>156,575.87</u>	156,575.87
Receipts:							
	Hotel/Motel Tax					376,446.51	
	Other					<u>0.00</u>	
Total Receipts							376,446.51
Disbursements							<u>0.00</u>
Cash Balance - September 30, 2022							<u>533,022.38</u>
BUDGET ANALYSIS (2022)							
			Original Budget	Amend. Budget	Disbursements	Balance	
38529	Debt Service Commitment *		0.00	185,047.00	0.00	185,047.00	
			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	
* held for budget amendment. Will be paid in October.		Total	0.00	185,047.00	0.00	185,047.00	

**Saint Joseph County Hotel/Motel Tax Fund
Statement of Receipts and Disbursements
Tourism Capital Investment Fund No. 7404
For the Period Ending September 30, 2022**

Cash Balance - January 1, 2022							
	Board Reserve-Minimum					0.00	
	Unrestricted					<u>313,151.76</u>	313,151.76
Receipts:							
	Hotel/Motel Tax					752,893.11	
	Other					<u>0.00</u>	
Total Receipts							752,893.11
Disbursements							<u>0.00</u>
Cash Balance - September 30, 2022							<u>1,066,044.87</u>
<u>BUDGET ANALYSIS (2022)</u>							
			Original Budget	Amend. Budget	Disbursements	Balance	
			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	0.00	0.00	0.00	0.00	



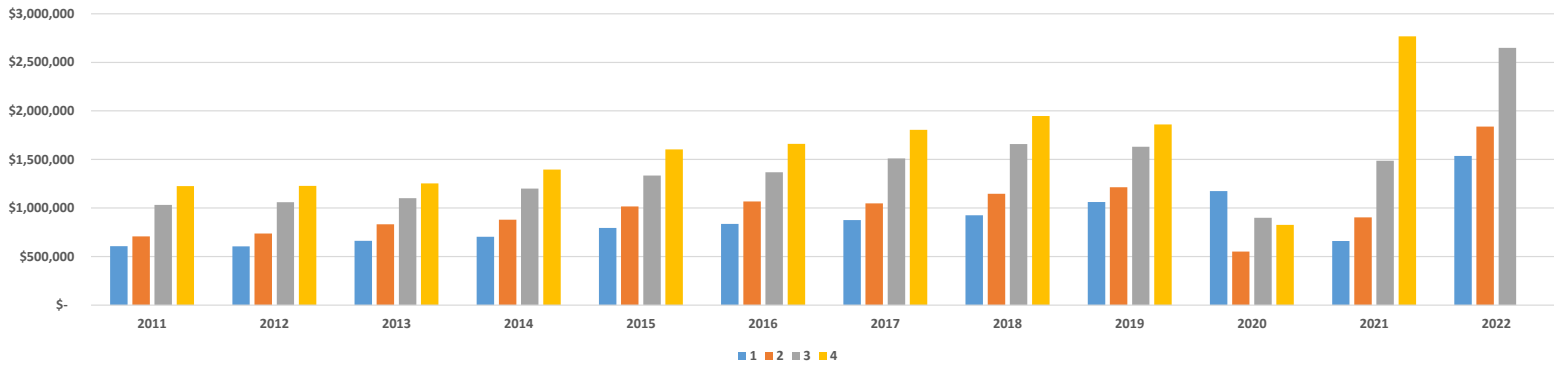
Quarter	Total Receipts	Hotel/Motel Tax Fund	Mishawaka Sports Complex Fund	Potawatomi Zoo Capital Fund	Morris PAC Capital Fund	Tourism Capital Investment Fund
1Q 2011	\$ 606,653	\$ 606,653	\$ -	\$ -	\$ -	\$ -
2Q 2011	707,192	707,192	-	-	-	-
3Q 2011	1,032,047	1,032,047	-	-	-	-
4Q 2011	1,226,188	1,226,188	-	-	-	-
1Q 2012	604,220	604,220	-	-	-	-
2Q 2012	738,302	738,302	-	-	-	-
3Q 2012	1,059,452	1,059,452	-	-	-	-
4Q 2012	1,228,031	1,228,031	-	-	-	-
1Q 2013	663,175	663,175	-	-	-	-
2Q 2013	832,788	832,788	-	-	-	-
3Q 2013	1,101,939	1,101,939	-	-	-	-
4Q 2013	1,254,399	1,254,399	-	-	-	-
1Q 2014	702,981	702,981	-	-	-	-
2Q 2014	880,216	880,216	-	-	-	-
3Q 2014	1,200,636	1,200,636	-	-	-	-
4Q 2014	1,395,635	1,395,635	-	-	-	-
1Q 2015	794,069	794,069	-	-	-	-
2Q 2015	1,015,993	1,015,993	-	-	-	-
3Q 2015	1,335,458	1,335,458	-	-	-	-
4Q 2015	1,604,315	1,604,315	-	-	-	-
1Q 2016	835,922	835,922	-	-	-	-
2Q 2016	1,066,845	1,066,845	-	-	-	-
3Q 2016	1,367,449	1,367,449	-	-	-	-
4Q 2016	1,659,967	1,659,967	-	-	-	-
1Q 2017	875,896	875,896	-	-	-	-
2Q 2017	1,047,377	1,047,377	-	-	-	-
3Q 2017	1,511,195	1,511,195	-	-	-	-
4Q 2017	1,804,665	1,804,665	-	-	-	-
1Q 2018	925,153	925,153	-	-	-	-
2Q 2018	1,147,452	1,147,452	-	-	-	-
3Q 2018	1,659,064	1,659,064	-	-	-	-
4Q 2018	1,948,059	1,948,059	-	-	-	-
1Q 2019	1,061,766	1,061,766	-	-	-	-
2Q 2019	1,213,709	1,213,709	-	-	-	-
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	-	-				
	2Q 2020	552,604	460,484	55,261	36,859	-	-				
	3Q 2020	900,018	749,985	90,001	60,032	-	-				
	4Q 2020	827,337	689,420	82,734	55,183	-	-				
	1Q 2021	660,662	550,530	66,066	44,066	-	-				
	2Q 2021	902,701	752,221	90,270	60,210	-	-				
	3Q 2021	1,486,166	1,238,421	148,617	99,128	-	-				
	4Q 2021	2,768,841	1,785,440	339,514	174,159	156,576	313,152				
	1Q 2022	1,535,550	959,718	191,944	95,972	95,972	191,944				
	2Q 2022	1,838,677	1,149,175	229,834	114,917	114,917	229,834				
	3Q 2022	2,648,918	1,655,572	331,115	165,558	165,558	331,115				
	Total	\$ 56,894,961	\$ 51,986,797	\$ 2,091,856	\$ 1,217,239	\$ 533,023	\$ 1,066,045				

Original Data														2011-2012
Quarter	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022		% Change
1	\$ 606,653	\$ 604,220	\$ 663,175	\$ 702,981	\$ 794,069	\$ 835,922	\$ 875,896	\$ 925,153	\$ 1,061,766	\$ 1,339,921	\$ 660,662	\$ 1,535,550		-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	\$ 552,604	\$ 902,701	\$ 1,838,677		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	\$ 900,018	\$ 1,486,166	\$ 2,648,918		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	\$ 1,694,751	\$ 827,337	\$ 2,768,842	\$ -		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	\$ 5,600,831	\$ 3,619,880	\$ 5,818,371	\$ 6,023,145		1.6%

Original Data	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
Quarter	% Change	% Change	% Change	% Change	% Change	% Change	% Change	% Change	% Change	% Change
1	9.8%	6.0%	13.0%	5.3%	4.8%	5.6%	14.8%	26.2%	-50.7%	132.4%
2	12.8%	5.7%	15.4%	5.0%	-1.8%	9.6%	5.8%	-54.5%	63.4%	103.7%
3	4.0%	9.0%	11.2%	2.4%	10.5%	9.8%	-1.7%	-44.8%	65.1%	78.2%
4	2.1%	11.3%	15.0%	3.5%	8.7%	7.9%	-13.0%	-51.2%	234.7%	-100.0%
Total	6.1%	8.5%	13.6%	3.8%	6.3%	8.4%	-1.4%	-35.4%	60.7%	3.5%

Hotel-Motel Tax Fund Revenue by Quarter - Revised
January 1, 2011 - June 30, 2022

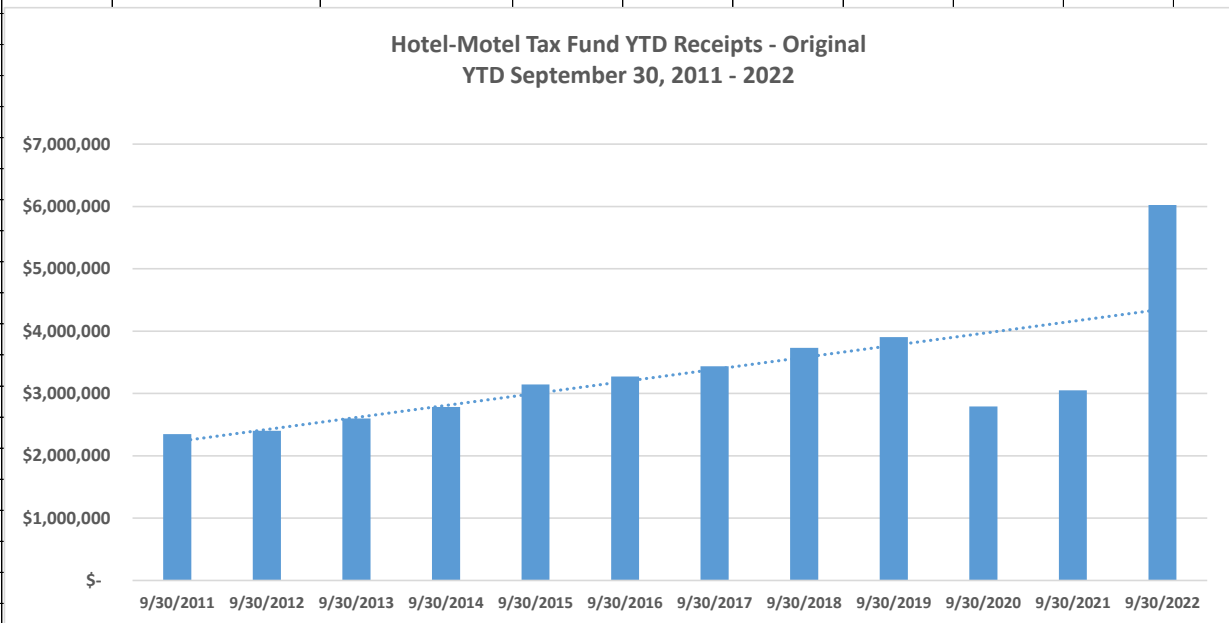


Quarter	Total Receipts	Hotel/Motel Tax Fund	Mishawaka Sports Complex Fund	Potawatomi Zoo Capital Fund	Morris PAC Capital Fund	Tourism Capital Investment Fund
1Q 2011	\$ 606,653	\$ 606,653	\$ -	\$ -	\$ -	\$ -
2Q 2011	707,192	707,192	-	-	-	-
3Q 2011	1,032,047	1,032,047	-	-	-	-
4Q 2011	1,226,188	1,226,188	-	-	-	-
1Q 2012	604,220	604,220	-	-	-	-
2Q 2012	738,302	738,302	-	-	-	-
3Q 2012	1,059,452	1,059,452	-	-	-	-
4Q 2012	1,228,031	1,228,031	-	-	-	-
1Q 2013	663,175	663,175	-	-	-	-
2Q 2013	832,788	832,788	-	-	-	-
3Q 2013	1,101,939	1,101,939	-	-	-	-
4Q 2013	1,254,399	1,254,399	-	-	-	-
1Q 2014	702,981	702,981	-	-	-	-
2Q 2014	880,216	880,216	-	-	-	-
3Q 2014	1,200,636	1,200,636	-	-	-	-
4Q 2014	1,395,635	1,395,635	-	-	-	-
1Q 2015	794,069	794,069	-	-	-	-
2Q 2015	1,015,993	1,015,993	-	-	-	-
3Q 2015	1,335,458	1,335,458	-	-	-	-
4Q 2015	1,604,315	1,604,315	-	-	-	-
1Q 2016	835,922	835,922	-	-	-	-
2Q 2016	1,066,845	1,066,845	-	-	-	-
3Q 2016	1,367,449	1,367,449	-	-	-	-
4Q 2016	1,659,967	1,659,967	-	-	-	-
1Q 2017	875,896	875,896	-	-	-	-
2Q 2017	1,047,377	1,047,377	-	-	-	-
3Q 2017	1,511,195	1,511,195	-	-	-	-
4Q 2017	1,804,665	1,804,665	-	-	-	-
1Q 2018	925,153	925,153	-	-	-	-
2Q 2018	1,147,452	1,147,452	-	-	-	-
3Q 2018	1,659,064	1,659,064	-	-	-	-
4Q 2018	1,948,059	1,948,059	-	-	-	-
1Q 2019	1,061,766	1,061,766	-	-	-	-
2Q 2019	1,213,709	1,213,709	-	-	-	-
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	978,458	117,420	78,318	-	-
2Q 2020	552,605	460,485	55,261	36,859	-	-
3Q 2020	900,018	749,985	90,001	60,032	-	-
4Q 2020	827,337	689,420	82,734	55,183	-	-
1Q 2021	660,662	550,530	66,066	44,066	-	-
2Q 2021	902,701	752,221	90,270	60,210	-	-
3Q 2021	1,486,166	1,238,421	148,617	99,128	-	-
4Q 2021	2,768,841	1,785,440	339,514	174,159	156,576	313,152
1Q 2022	1,535,550	959,718	191,944	95,972	95,972	191,944
2Q 2022	1,838,677	1,149,175	229,834	114,917	114,917	229,834
2Q 2022	2,648,919	1,655,573	331,115	165,558	165,558	331,115
Total	\$ 56,894,961	\$ 51,986,798	\$ 2,091,856	\$ 1,217,239	\$ 533,023	\$ 1,066,045

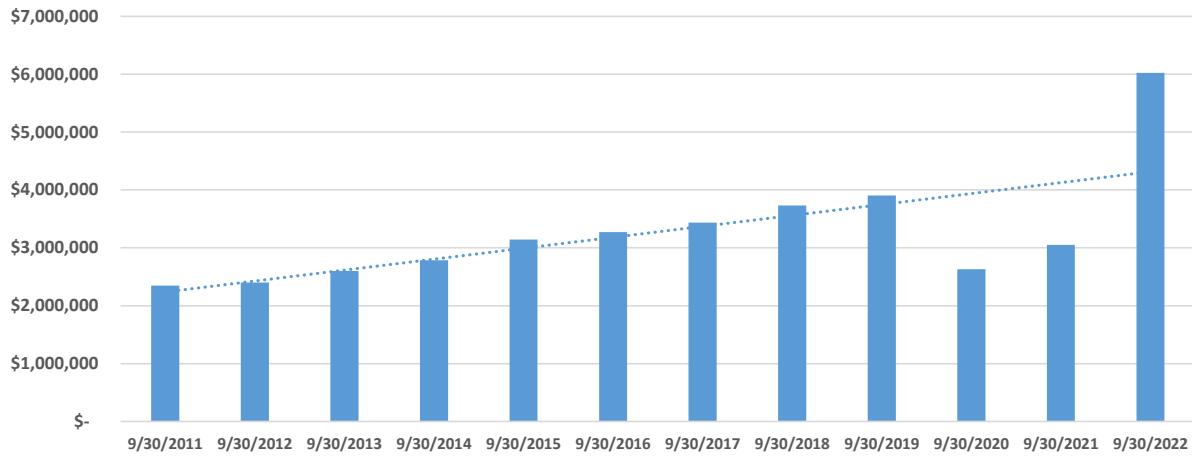
Revised Data														2011-2012
Quarter	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	% Change	
1	\$ 606,653	\$ 604,220	\$ 663,175	\$ 702,981	\$ 794,069	\$ 835,922	\$ 875,896	\$ 925,153	\$ 1,061,766	\$ 1,174,197	\$ 660,662	\$ 1,535,550	-0.4%	
2	\$ 707,192	\$ 738,302	\$ 832,788	\$ 880,216	\$ 1,015,993	\$ 1,066,845	\$ 1,047,377	\$ 1,147,452	\$ 1,213,709	\$ 552,604	\$ 902,701	\$ 1,838,677	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	\$ 900,018	\$ 1,486,166	\$ 2,648,918	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	\$ 827,337	\$ 2,768,842	\$ -	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	\$ 3,454,156	\$ 5,818,371	\$ 6,023,145	1.6%	
							Revisions - Q4 2019							
							Hotel/Motel 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	2020-2021	2021-2022
Quarter	% Change	% Change	% 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%	-43.7%	132.4%
2	12.8%	5.7%	15.4%	5.0%	-1.8%	9.6%	5.8%	-54.5%	63.4%	103.7%
3	4.0%	9.0%	11.2%	2.4%	10.5%	9.8%	-1.7%	-44.8%	65.1%	78.2%
4	2.1%	11.3%	15.0%	3.5%	8.7%	7.9%	-4.5%	-55.5%	234.7%	-100.0%
Total	6.1%	8.5%	13.6%	3.8%	6.3%	8.4%	1.5%	-40.1%	68.4%	3.5%



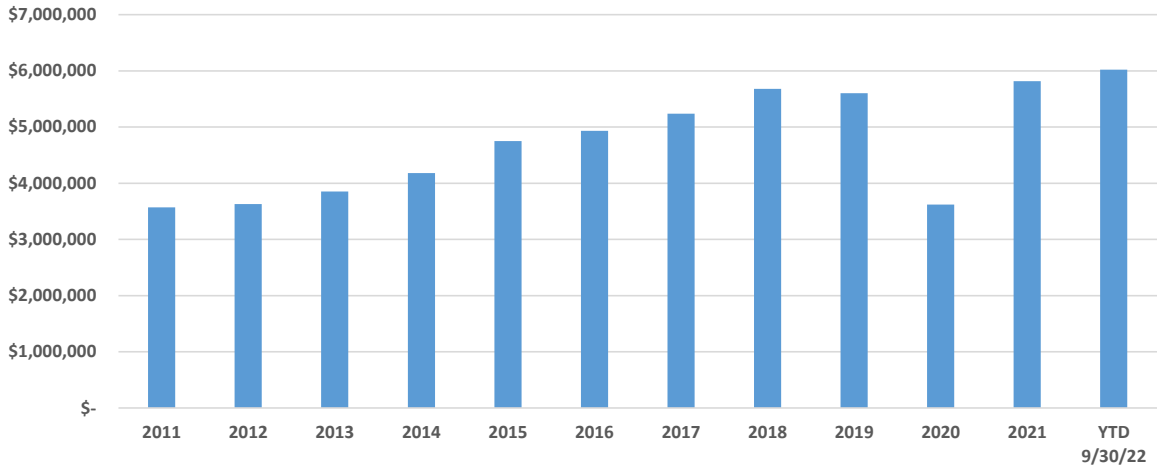
Year	Annual Receipts
9/30/2011	\$ 2,345,892
9/30/2012	\$ 2,401,974
9/30/2013	\$ 2,597,902
9/30/2014	\$ 2,783,833
9/30/2015	\$ 3,145,520
9/30/2016	\$ 3,270,216
9/30/2017	\$ 3,434,468
9/30/2018	\$ 3,731,669
9/30/2019	\$ 3,906,080
9/30/2020	\$ 2,792,543
9/30/2021	\$ 3,049,529
9/30/2022	\$ 6,023,145
Total	\$ 39,482,771

**Hotel-Motel Tax Fund YTD Receipts - Revised
YTD September 30, 2011 - 2022**



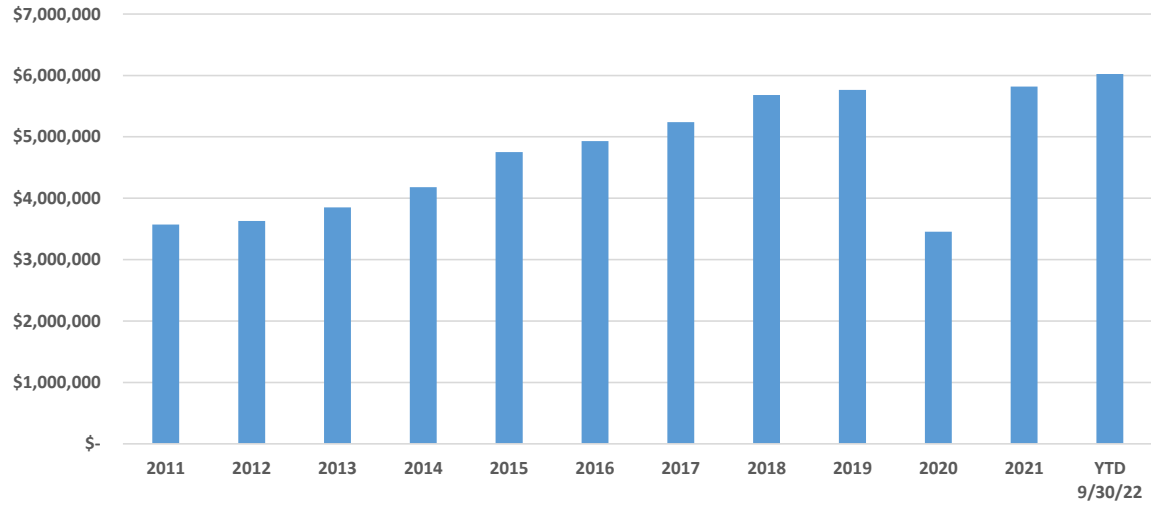
Year	Annual Receipts
9/30/2011	\$ 2,345,892
9/30/2012	\$ 2,401,974
9/30/2013	\$ 2,597,902
9/30/2014	\$ 2,783,833
9/30/2015	\$ 3,145,520
9/30/2016	\$ 3,270,216
9/30/2017	\$ 3,434,468
9/30/2018	\$ 3,731,669
9/30/2019	\$ 3,906,080
9/30/2020	\$ 2,628,819
9/30/2021	\$ 3,049,529
9/30/2022	\$ 6,023,145
Total	\$ 39,319,047

**Hotel-Motel Tax Fund Annual Receipts - Original
January 1, 2011 - September 30, 2022**



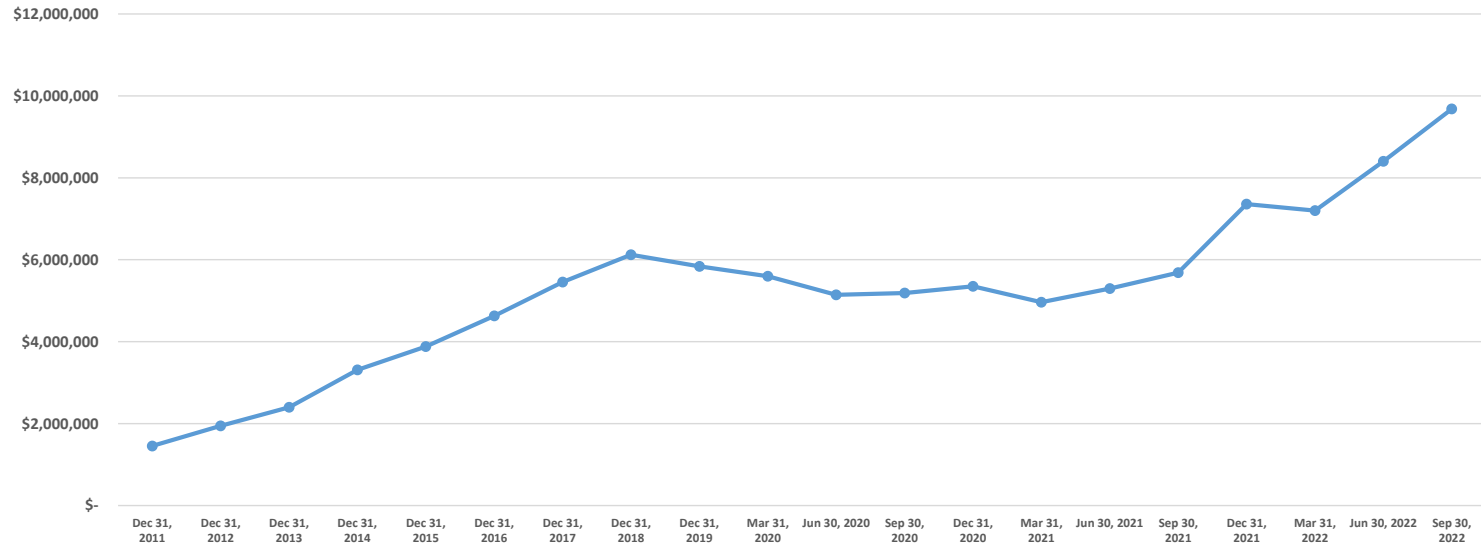
Year	Annual Receipts
2011	\$ 3,572,080
2012	3,630,006
2013	3,852,302
2014	4,179,467
2015	4,749,836
2016	4,930,183
2017	5,239,133
2018	5,679,728
2019	5,600,831
2020	3,619,880
2021	5,818,371
YTD 9/30/22	6,023,145
Total	\$ 56,894,961

**Hotel-Motel Tax Fund Annual Receipts - Revised
January 1, 2011 - September 30, 2022**



Year	Annual Receipts							
2011	\$ 3,572,080							
2012	3,630,006							
2013	3,852,302							
2014	4,179,467							
2015	4,749,836							
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	3,454,156							
2021	5,818,371							
YTD 9/30/22	6,023,145							
Total	\$ 56,894,961							

Hotel-Motel Fund Cash Reserves December 31, 2011 - September 30, 2022



Year	Total	Hotel/Motel	Mishawaka Sports	Potawatomi Zoo	Morris PAC	Tourism Capital
	Cash Reserves	Tax Fund	Complex Fund	Capital Fund	Capital Fund	Investment Fund
Dec 31, 2011	\$ 1,454,716	\$ 1,454,716	\$ -	\$ -	\$ -	\$ -
Dec 31, 2012	1,946,726	1,946,726	-	-	-	-
Dec 31, 2013	2,400,769	2,400,769	-	-	-	-
Dec 31, 2014	3,311,648	3,311,648	-	-	-	-
Dec 31, 2015	3,883,031	3,883,031	-	-	-	-
Dec 31, 2016	4,630,062	4,630,062	-	-	-	-
Dec 31, 2017	5,453,192	5,453,192	-	-	-	-
Dec 31, 2018	6,124,259	6,124,259	-	-	-	-
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	-	-
Jun 30, 2020	5,142,739	4,272,963	521,761	348,015	-	-
Sep 30, 2020	5,190,259	4,170,450	611,763	408,046	-	-
Dec 31, 2020	5,351,886	4,194,160	694,497	463,229	-	-
Mar 31, 2021	4,962,765	3,694,907	760,563	507,295	-	-
Jun 30, 2021	5,295,426	3,877,087	850,833	567,506	-	-
Sep 30, 2021	5,686,118	4,020,036	999,449	666,633	-	-
Dec 31, 2021	7,356,861	4,707,376	1,338,964	840,793	156,576	313,152
Mar 31, 2022	7,202,167	4,389,469	1,530,908	524,147	252,548	505,095
Jun 30, 2022	8,404,298	4,902,096	1,760,742	639,065	367,465	734,930
Sep 30, 2022	9,679,820	5,184,273	2,091,857	804,622	533,023	1,066,045