

Butch Spyridon

From: Jeff Mefford
Sent: Wednesday, January 8, 2020 3:00 PM
To: Butch Spyridon
Cc: Chelsea McCready
Subject: October Hotel Tax Collections

Please take a look at the following recap and let me know what changes you would like to make, or questions that it raises.

Thanks

METRO NASHVILLE HOTEL TAX COLLECTION ANALYSIS
FISCAL YEAR 2020

	Total	Estimated Hotel Tax Collections	Actual Hotel Tax Collections (3)	(5) Difference (Actual over Estimate)	Percent of Actual to STR Rev
Month	Hotel Revenue per STR Reporting (1)	(6% of STR Revenue) (2)			
Jul-19	\$123,191,163	\$7,391,470	\$7,769,359	\$377,889	6.3%
Aug-19	\$127,619,377	\$7,657,163	\$7,542,581	-\$114,582	5.9%
Sep-19	\$136,638,511	\$8,198,311	\$8,294,768	\$96,457	6.1%
Oct-19	\$161,575,984	\$9,694,559	\$8,659,811	-\$1,034,748	5.4%

- (1) STR reports hotel data based on information received from all of the Davidson County hotels. Their information does not data on any short-term rentals in the county. So taxes collected from those entities would be in addition to the estimated collections on STR's reported hotel revenue.
- (2) The estimated hotel taxes the city should expect to receive from the hotels included in STR's reported revenue total.
- (3) The actual 6% hotel tax collected by Metro for the month.
- (4) The actual hotel taxes collected as a percentage of the hotel revenue reported by STR. As the STR amount does not include short-term rental figures, you would expect this percentage to typically be higher than 6%.
- (5) The actual collections for October are significantly below the amount you would normally expect, leading us to wonder if there were some properties that did not report for October.

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CBID Collection Summary

TCA 7-88-117

1/8/20

30064

BDF Balance

.25% CBID Collections

Period	Gross	State Admin	Net	Interest	Expenses	sub-total	Balance
FY 14	527,069.01	(215,000.00)	312,069.01	7.96	-	312,076.97	312,076.97
FY 15	1,272,943.83	(50,000.00)	1,222,943.83	2,363.82	(500,000.00)	725,307.65	1,037,384.62
FY 16	1,390,358.14	(50,000.00)	1,340,358.14	6,854.28	(520,000.00)	827,212.42	1,864,597.04
FY 17	1,596,310.64	(50,000.00)	1,546,310.64	11,290.31	(400,000.00)	1,157,600.95	3,022,197.99
FY 18	2,012,832.44	(50,000.00)	1,962,832.44	33,795.02	(650,000.00)	1,346,627.46	4,368,825.45
FY 19	2,473,710.92	(50,000.00)	2,423,710.92	104,222.20	(1,100,000.00)	1,427,933.12	5,796,758.57
FY 20	936,206.20	-	936,206.20	49,746.45	(300,000.00)	685,952.65	6,482,711.22
	<u>10,209,431.18</u>	<u>(465,000.00)</u>	<u>9,744,431.18</u>	<u>208,280.04</u>	<u>(3,470,000.00)</u>	<u>6,482,711.22</u>	<u>6,482,711.22</u>

? YTD