

# Saint Joseph County Hotel/Motel Tax Fund

## Quarterly Financial Report

December 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 December 31, 2020**

<b>Cash Balance at January 1, 2020</b>		
Board Reserve-Minimum	500,000.00	
Unrestricted	<u>4,784,008.24</u>	<b>5,284,008.24</b>
 Receipts:		
Hotel/Motel Tax (83.33% of total tax collections)	3,016,446.41	
Other	<u>15,401.25</u>	
 Total Receipts		
		3,031,847.66
 Disbursements		
		<u>(4,121,696.23)</u>
 <b>Cash Balance at December 31, 2020</b>		
		<b><u>4,194,159.67</u></b>

<b><u>BUDGET ANALYSIS (2020)</u></b>		<b><u>Original Budget</u></b>	<b><u>Amended Budget</u></b>	<b><u>Mid Year Budget</u></b>	<b><u>Disbursements</u></b>	<b><u>Balance</u></b>
38529	Debt Service (2013 CC Bonds)	381,500.00	381,500.00	381,500.00	381,500.00	0.00
33032	Convention and Visitors Bureau	1,350,000.00	1,350,000.00	1,012,500.00	1,012,500.00	0.00
33033	CVB Special Allocation	525,000.00	525,000.00	281,631.00	169,069.78	112,561.22
33034	CVB Tourism Grant Program	125,000.00	129,000.00	72,161.00	39,338.00	32,823.00
35102	Tourism Capital Development	400,000.00	500,000.00	276,421.00	120,648.00	155,773.00
37013	Century Center Lease (Energy Savings)	221,437.00	221,437.00	221,437.00	221,437.00	0.00
42010	CC Building & Grounds	1,000,000.00	1,771,005.32	1,263,990.00	1,220,953.45	43,036.55
39265	Century Center Operations	1,275,000.00	1,275,000.00	956,250.00	956,250.00	0.00
39980	Other-Non Budgeted	0.00	0.00	0.00	0.00	0.00
<b>Total</b>		<b><u>5,277,937.00</u></b>	<b><u>6,152,942.32</u></b>	<b><u>4,465,890.00</u></b>	<b><u>4,121,696.23</u></b>	<b><u>344,193.77</u></b>

Amended budget includes encumbrance carryforwards from unspent projects from 2019.

Encumbrances - December 31, 2020:

#33033 - CVB Special Allocation - \$112,561.22

#33034 - Grant - \$32,823.00

#35102 - Tourism Capital Development - \$195,289.25

#42010 - Building & Structures - \$240,973.66

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

<b>Cash Balance at January 1, 2020</b>			
Board Reserve-Minimum	0.00		
Unrestricted	<u>332,508.49</u>		<b>332,508.49</b>
 Receipts:			
Hotel/Motel Tax (10% of total tax collected)	361,988.11		
Other	<u>0.00</u>		
Total Receipts			361,988.11
Disbursements			<u>0.00</u>
<b>Cash Balance at December 31, 2020</b>			<b><u>694,496.60</u></b>

**BUDGET ANALYSIS (2020)**

	Original Budget	Amend. Budget	Disbursements	Balance
31070 Other Contractual Services	600,000.00	600,000.00	0.00	600,000.00
	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
<b>Total</b>	<b>600,000.00</b>	<b>600,000.00</b>	<b>0.00</b>	<b>600,000.00</b>

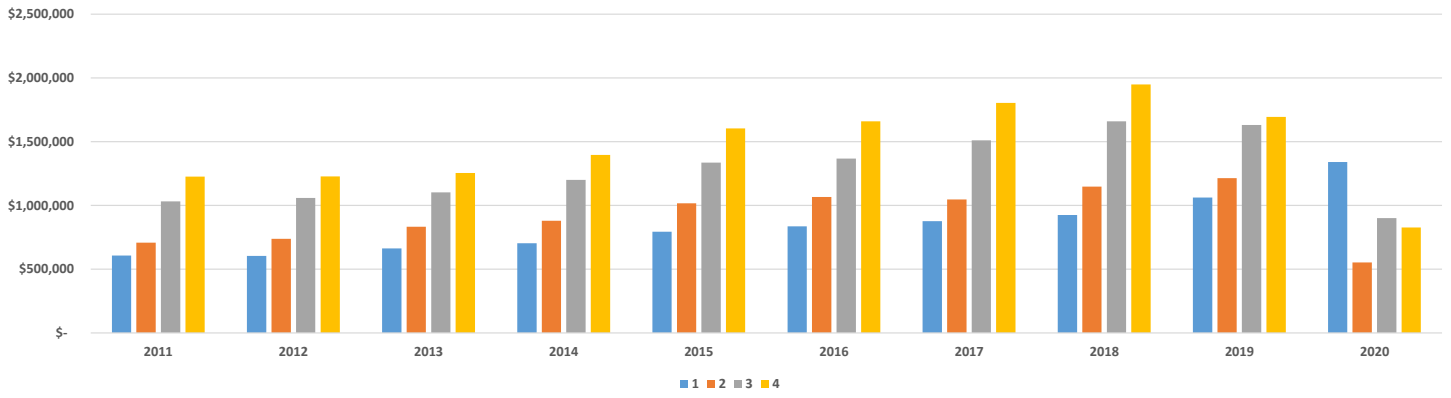
**Saint Joseph County Hotel/Motel Tax Fund  
Statement of Receipts and Disbursements  
Potawatomi Zoo Capital Fund No. 4927  
For the Period Ending December 31, 2020**

<b>Cash Balance at January 1, 2020</b>			
Board Reserve-Minimum	0.00		
Unrestricted	<u>221,783.20</u>		<b>221,783.20</b>
 Receipts:			
Hotel/Motel Tax (6.67% of total tax collected)	241,446.01		
Other	<u>0.00</u>		
Total Receipts			241,446.01
Disbursements			<u>0.00</u>
<b>Cash Balance at December 31, 2020</b>			<b><u>463,229.21</u></b>

**BUDGET ANALYSIS (2020)**

	Original Budget	Amend. Budget	Disbursements	Balance
31070 Other Contractual Services	400,000.00	400,000.00	0.00	400,000.00
	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
<b>Total</b>	<b><u>400,000.00</u></b>	<b><u>400,000.00</u></b>	<b><u>0.00</u></b>	<b><u>400,000.00</u></b>

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



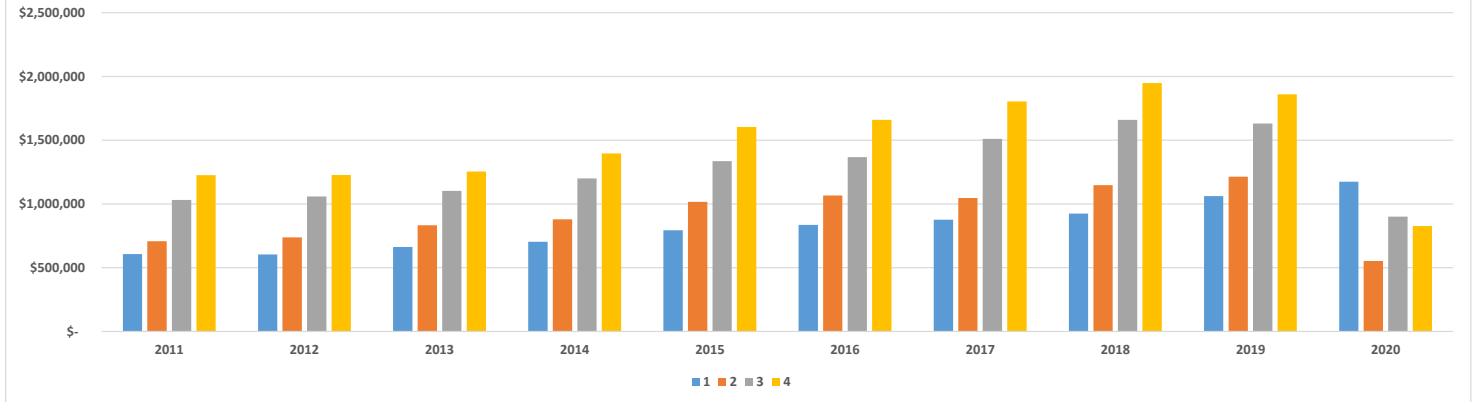
Quarter	Total Receipts	Hotel/Motel Tax Fund	Mishawaka Sports Complex Fund	Potawatomi Zoo Capital Fund
1Q 2011	\$ 606,653	606,653	0	0
2Q 2011	\$ 707,192	707,192	0	0
3Q 2011	\$ 1,032,047	1,032,047	0	0
4Q 2011	\$ 1,226,188	1,226,188	0	0
1Q 2012	\$ 604,220	604,220	0	0
2Q 2012	\$ 738,302	738,302	0	0
3Q 2012	\$ 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
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
<b>Total</b>	<b>\$ 45,053,445</b>	<b>\$ 43,895,719</b>	<b>\$ 694,496</b>	<b>\$ 463,229</b>

**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	\$ 552,604	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	\$ 900,018	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	\$ 827,337	0.2%	2.1%
<b>Total</b>	<b>\$ 3,572,080</b>	<b>\$ 3,630,006</b>	<b>\$ 3,852,302</b>	<b>\$ 4,179,467</b>	<b>\$ 4,749,836</b>	<b>\$ 4,930,183</b>	<b>\$ 5,239,133</b>	<b>\$ 5,679,728</b>	<b>\$ 5,600,831</b>	<b>\$ 3,619,880</b>	<b>1.6%</b>	<b>6.1%</b>

<b>Original Data</b>	<b>2013-2014</b>	<b>2014-2015</b>	<b>2015-2016</b>	<b>2016-2017</b>	<b>2017-2018</b>	<b>2018-2019</b>	<b>2019-2020</b>
<b>Quarter</b>	<b>% Change</b>	<b>% Change</b>	<b>% Change</b>	<b>% Change</b>	<b>% Change</b>	<b>% Change</b>	<b>% Change</b>
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%	-54.5%
3	9.0%	11.2%	2.4%	10.5%	9.8%	-1.7%	-44.8%
4	11.3%	15.0%	3.5%	8.7%	7.9%	-13.0%	-51.2%
<b>Total</b>	<b>8.5%</b>	<b>13.6%</b>	<b>3.8%</b>	<b>6.3%</b>	<b>8.4%</b>	<b>-1.4%</b>	<b>-35.4%</b>

**Hotel-Motel Tax Fund Revenue by Quarter - Revised**  
**January 1, 2011 - December 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	\$ 1,860,475	1,550,334	186,047	124,094
1Q 2020	\$ 1,174,196	978,458	117,420	78,318
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
<b>Total</b>	<b>\$ 45,053,445</b>	<b>\$ 43,895,719</b>	<b>\$ 694,496</b>	<b>\$ 463,229</b>

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



**Revised Data**

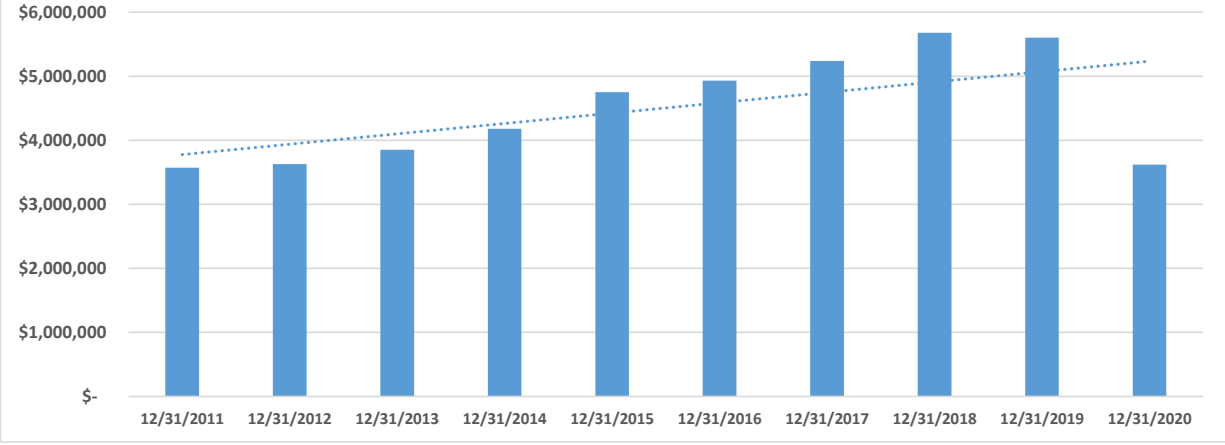
Quarter	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2011-2012 % Change
1	\$ 606,653	\$ 604,220	\$ 663,175	\$ 702,981	\$ 794,069	\$ 835,922	\$ 875,896	\$ 925,153	\$ 1,061,766	\$ 1,174,196	-0.4%
2	\$ 707,192	\$ 738,302	\$ 832,788	\$ 880,216	\$ 1,015,993	\$ 1,066,845	\$ 1,047,377	\$ 1,147,452	\$ 1,213,709	\$ 552,604	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	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	0.2%
<b>Total</b>	<b>\$ 3,572,080</b>	<b>\$ 3,630,006</b>	<b>\$ 3,852,302</b>	<b>\$ 4,179,467</b>	<b>\$ 4,749,836</b>	<b>\$ 4,930,183</b>	<b>\$ 5,239,133</b>	<b>\$ 5,679,728</b>	<b>\$ 5,766,555</b>	<b>\$ 3,454,155</b>	<b>1.6%</b>

**Revisions - Q4 2019**

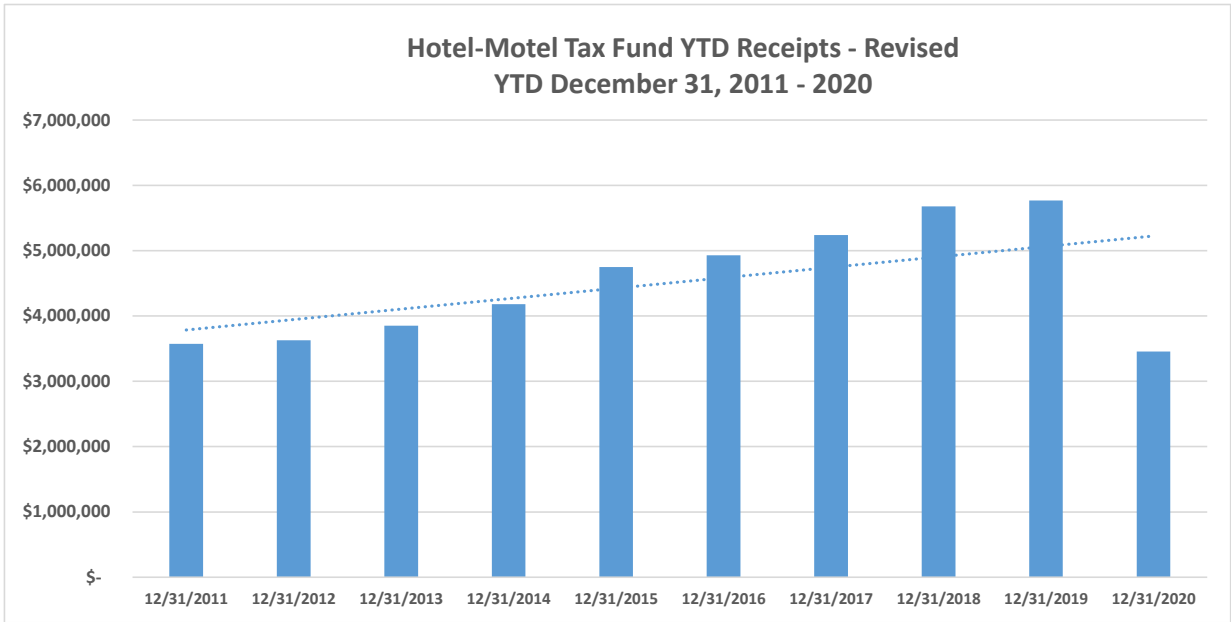
HotelMotel Tax Fund	\$138,098
Mishawaka Sports Comp	\$16,572
Potawatomi Zoo Capital	\$11,054
<b>Total</b>	<b>\$165,724</b>

<b>Revised Data</b>	<b>2012-2013</b>	<b>2013-2014</b>	<b>2014-2015</b>	<b>2015-2016</b>	<b>2016-2017</b>	<b>2017-2018</b>	<b>2018-2019</b>	<b>2019-2020</b>
<b>Quarter</b>	<b>% Change</b>	<b>% Change</b>	<b>% Change</b>	<b>% Change</b>	<b>% Change</b>	<b>% Change</b>	<b>% Change</b>	<b>% Change</b>
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%	-54.5%
3	4.0%	9.0%	11.2%	2.4%	10.5%	9.8%	-1.7%	-44.8%
4	2.1%	11.3%	15.0%	3.5%	8.7%	7.9%	-4.5%	-55.5%
<b>Total</b>	<b>6.1%</b>	<b>8.5%</b>	<b>13.6%</b>	<b>3.8%</b>	<b>6.3%</b>	<b>8.4%</b>	<b>1.5%</b>	<b>-40.1%</b>

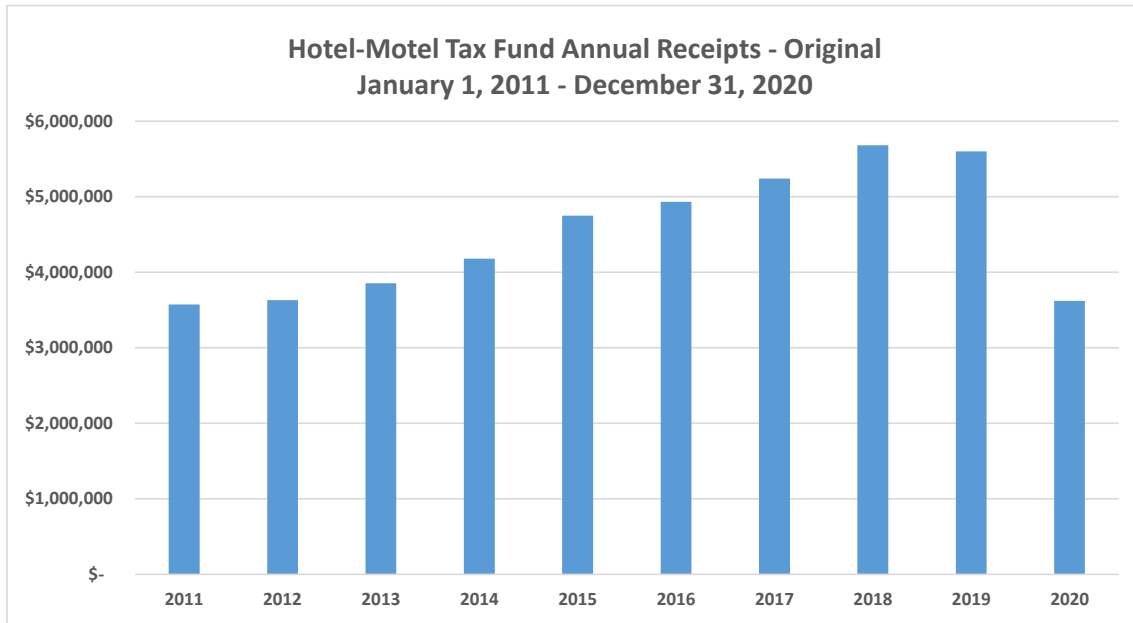
**Hotel-Motel Tax Fund YTD Receipts - Original  
YTD December 31, 2011 - 2020**



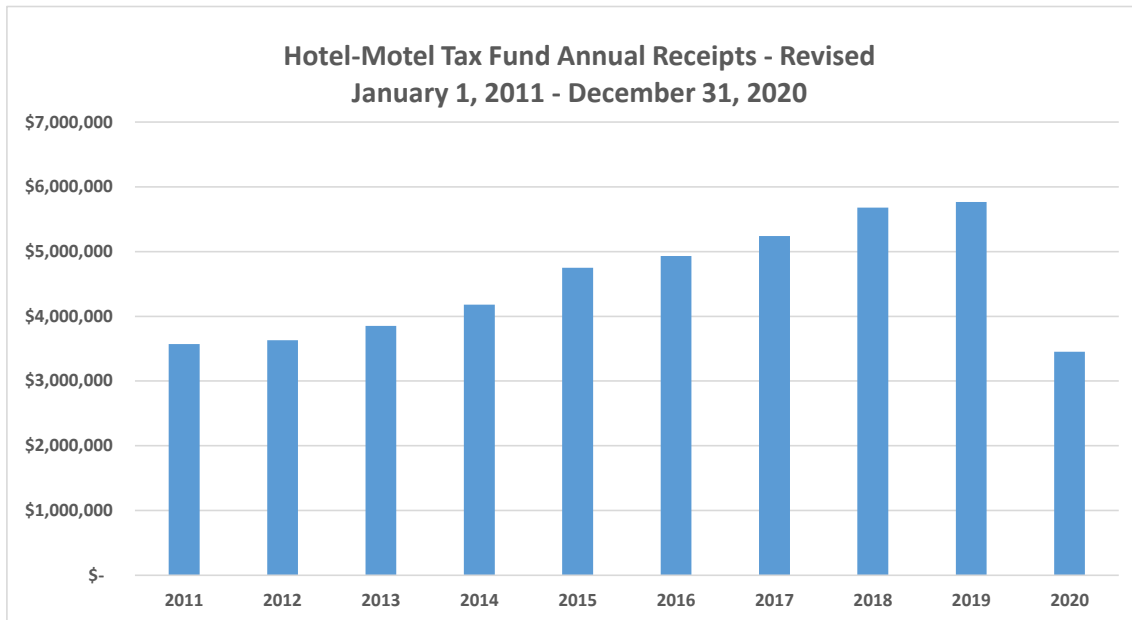
<u>Year</u>	<u>Annual Receipts</u>
12/31/2011	\$ 3,572,080
12/31/2012	\$ 3,630,006
12/31/2013	\$ 3,852,302
12/31/2014	\$ 4,179,467
12/31/2015	\$ 4,749,836
12/31/2016	\$ 4,930,183
12/31/2017	\$ 5,239,133
12/31/2018	\$ 5,679,728
12/31/2019	\$ 5,600,831
12/31/2020	\$ 3,619,880



<u>Year</u>	<u>Annual Receipts</u>
12/31/2011	\$ 3,572,080
12/31/2012	\$ 3,630,006
12/31/2013	\$ 3,852,302
12/31/2014	\$ 4,179,467
12/31/2015	\$ 4,749,836
12/31/2016	\$ 4,930,183
12/31/2017	\$ 5,239,133
12/31/2018	\$ 5,679,728
12/31/2019	\$ 5,766,555
12/31/2020	\$ 3,454,155

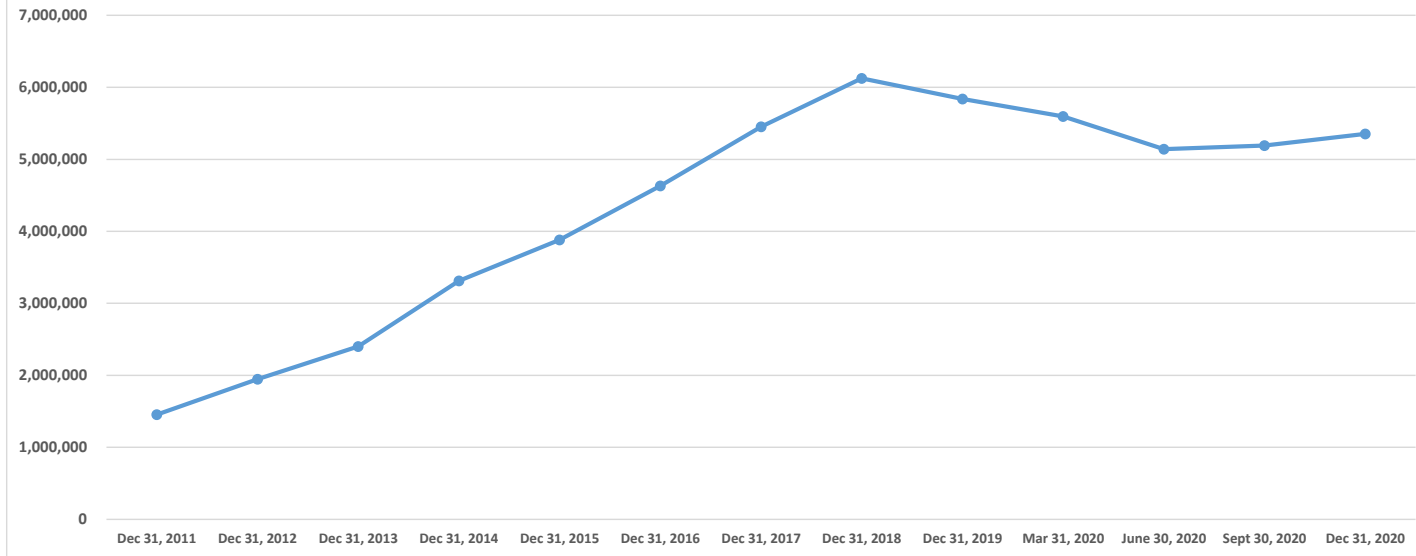


<u>Year</u>	<u>Annual Receipts</u>
2011	\$ 3,572,080
2012	\$ 3,630,006
2013	\$ 3,852,302
2014	\$ 4,179,467
2015	\$ 4,749,836
2016	\$ 4,930,183
2017	\$ 5,239,133
2018	\$ 5,679,728
2019	\$ 5,600,831
2020	\$ 3,619,880
<b>Total</b>	<b>\$ 45,053,445</b>



<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	\$ 5,766,557	Includes \$165,724 earned in December 2019 and deposited 1/6/20
2020	\$ 3,454,155	
<b>Total</b>	<b>\$ 45,053,445</b>	

**Hotel-Motel Fund Cash Reserves  
December 31, 2011 - December 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
June 30, 2020	5,142,739	4,272,963	521,761	348,015
Sept 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