

Saint Joseph County Hotel/Motel Tax Fund

Quarterly Financial Report

December 31, 2021



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, 2021

Cash Balance - January 1, 2021			
Board Reserve-Minimum	500,000.00		
Unrestricted	<u>3,742,389.67</u>		4,242,389.67
Receipts:			
Hotel/Motel Tax	4,326,612.34		
Other	<u>0.00</u>		
Total Receipts			4,326,612.34
Disbursements			<u>(3,861,626.28)</u>
Cash Balance - December 31, 2021			<u>4,707,375.73</u>

BUDGET ANALYSIS (2021)

	Original Budget	Amended Budget	Disbursements	Balance
33032 Convention and Visitors Bureau	1,200,000.00	1,250,000.00	1,250,000.00	0.00
33033 CVB Special Allocation	0.00	412,561.22	241,139.11	171,422.11
33034 CVB Tourism Grant Program	0.00	32,823.00	17,500.00	15,323.00
35102 Tourism Capital Development	0.00	195,289.25	172,358.25	22,931.00
37013 Century Center Lease (Energy Savings)	221,437.00	221,437.00	221,437.00	0.00
38529 Debt Service (2013 CC Bonds)	383,000.00	383,000.00	383,000.00	0.00
39265 Century Center Operations	637,500.00	1,037,500.00	1,037,500.00	0.00
42010 CC Building & Grounds	500,000.00	840,973.66	538,691.92	302,281.74
39980 Other-Non Budgeted	0.00	0.00	0.00	0.00
Total	<u>2,941,937.00</u>	<u>4,373,584.13</u>	<u>3,861,626.28</u>	<u>511,957.85</u>

Amended budget includes purchase order encumbrance carryforwards from unspent projects in 2020 and an additional appropriation. Certain expenditures not made in 2021 will be encumbered to 2022.

Saint Joseph County Hotel/Motel Tax Fund
Statement of Receipts and Disbursements
Mishawaka Sports Complex Fund No. 4926
For the Period Ending December 31, 2021

Cash Balance - January 1, 2021			
Board Reserve-Minimum	0.00		
Unrestricted	<u>694,496.60</u>		694,496.60
 Receipts:			
Hotel/Motel Tax	644,467.44		
Other	<u>0.00</u>		
Total Receipts			644,467.44
Disbursements			<u>0.00</u>
Cash Balance - December 31, 2021			<u>1,338,964.04</u>

BUDGET ANALYSIS (2021)

	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
	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	0.00	0.00	0.00	0.00

**Saint Joseph County Hotel/Motel Tax Fund
Statement of Receipts and Disbursements
Potawatomii Zoo Capital Fund No. 4927
For the Period Ending December 31, 2021**

Cash Balance - January 1, 2021			
Board Reserve-Minimum	0.00		
Unrestricted	<u>463,229.21</u>		463,229.21
 Receipts:			
Hotel/Motel Tax	377,563.42		
Other	<u>0.00</u>		
 Total Receipts			
			377,563.42
 Disbursements			
			<u>0.00</u>
 Cash Balance - December 31, 2021			
			<u>840,792.63</u>

<u>BUDGET ANALYSIS (2021)</u>	<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
Morris Performing Arts Center Capital Fund No. 7403
For the Period Ending December 31, 2021

Cash Balance - January 1, 2021			
Board Reserve-Minimum	0.00		
Unrestricted	<u>0.00</u>		0.00
 Receipts:			
Hotel/Motel Tax	156,575.87		
Other	<u>0.00</u>		
Total Receipts			156,575.87
Disbursements			<u>0.00</u>
Cash Balance - December 31, 2021			<u>156,575.87</u>

BUDGET ANALYSIS (2021)

	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
	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	0.00	0.00	0.00	0.00

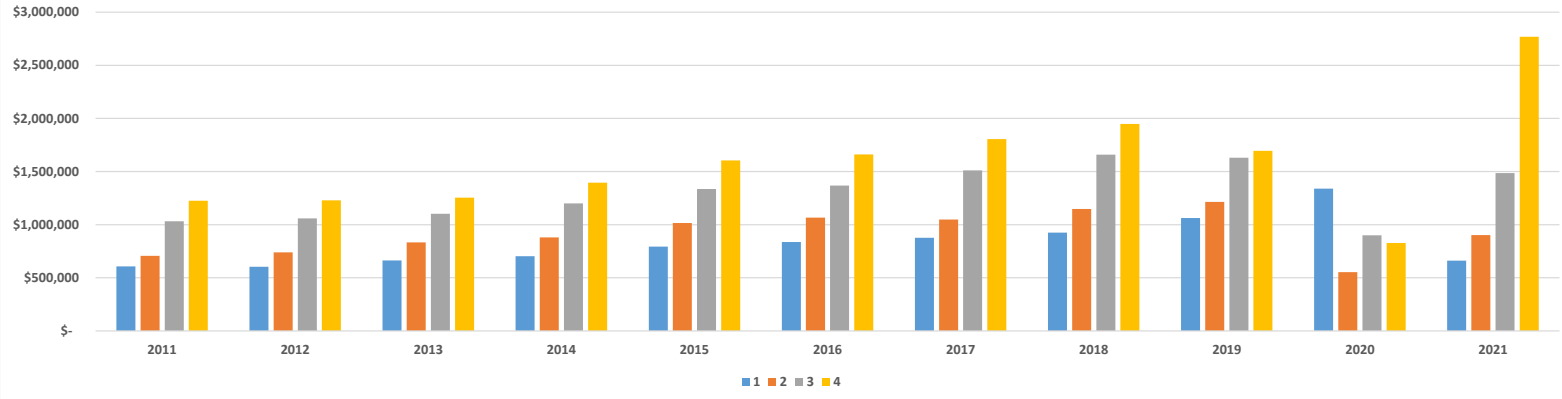
Saint Joseph County Hotel/Motel Tax Fund
Statement of Receipts and Disbursements
Tourism Capital Improvement Fund No. 7404
For the Period Ending December 31, 2021

Cash Balance - January 1, 2021			
Board Reserve-Minimum	0.00		
Unrestricted	<u>0.00</u>		0.00
 Receipts:			
Hotel/Motel Tax	313,151.76		
Other	<u>0.00</u>		
Total Receipts			313,151.76
Disbursements			<u>0.00</u>
Cash Balance - December 31, 2021			<u>313,151.76</u>

BUDGET ANALYSIS (2021)

	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
	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	0.00	0.00	0.00	0.00

Hotel-Motel Tax Fund Revenue by Quarter - Original
 January 1, 2011 - December 31, 2021



Quarter	Total Receipts	Hotel/Motel Tax Fund	Mishawaka Sports Complex Fund	Potawatomi Zoo Capital Fund	Morris PAC Capital Fund	Tourism Capital Improvement 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	-	-

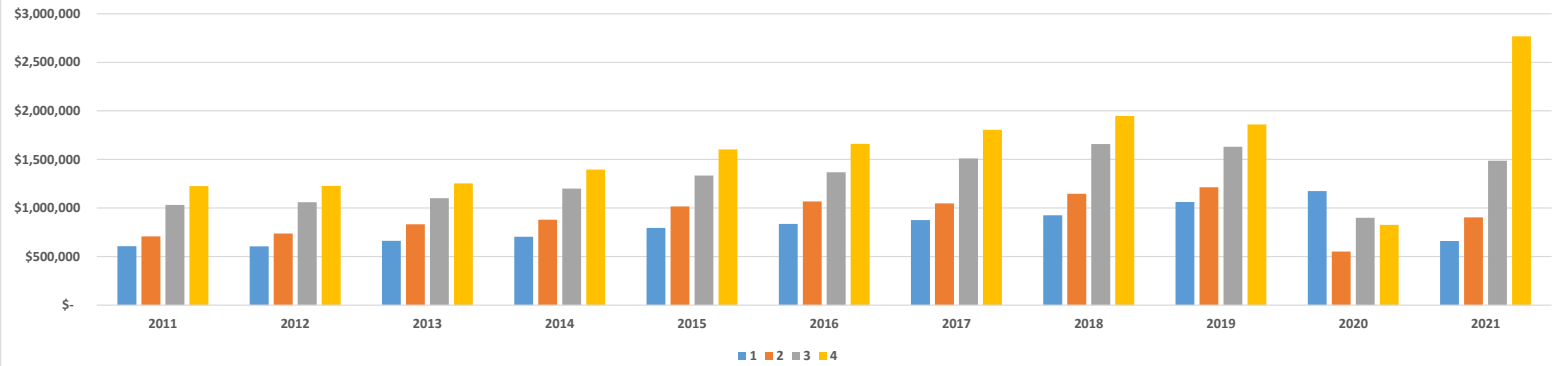
1Q 2020	1,339,921	1,116,557	133,992	89,372	-	-
2Q 2020	552,604	460,484	55,261	36,859	-	-
3Q 2020	900,018	749,985	90,001	60,032	-	-
4Q 2020	827,337	689,420	82,734	55,183	-	-
1Q 2021	660,662	550,530	66,066	44,066	-	-
2Q 2021	902,701	752,221	90,270	60,210	-	-
3Q 2021	1,486,166	1,238,421	148,617	99,128	-	-
4Q 2021	2,768,841	1,785,440	339,514	174,159	156,576	313,152
Total	\$ 50,871,816	\$ 48,222,332	\$ 1,338,963	\$ 840,792	\$ 156,576	\$ 313,152

Original Data

Quarter	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
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
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
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
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
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

Original Data	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Quarter	% Change	% Change	% Change	% Change	% Change	% Change	% Change	% Change	% Change	% Change
1	-0.4%	9.8%	6.0%	13.0%	5.3%	4.8%	5.6%	14.8%	26.2%	-50.7%
2	4.4%	12.8%	5.7%	15.4%	5.0%	-1.8%	9.6%	5.8%	-54.5%	63.4%
3	2.7%	4.0%	9.0%	11.2%	2.4%	10.5%	9.8%	-1.7%	-44.8%	65.1%
4	0.2%	2.1%	11.3%	15.0%	3.5%	8.7%	7.9%	-13.0%	-51.2%	234.7%
Total	1.6%	6.1%	8.5%	13.6%	3.8%	6.3%	8.4%	-1.4%	-35.4%	60.7%

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



Quarter	Total Receipts	Hotel/Motel Tax Fund	Mishawaka Sports Complex Fund	Potawatomi Zoo Capital Fund	Morris PAC Capital Fund	Tourism Capital Improvement 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
Total	\$ 50,871,815	\$ 48,222,332	\$ 1,338,963	\$ 840,792	\$ 156,576	\$ 313,152

Revised Data

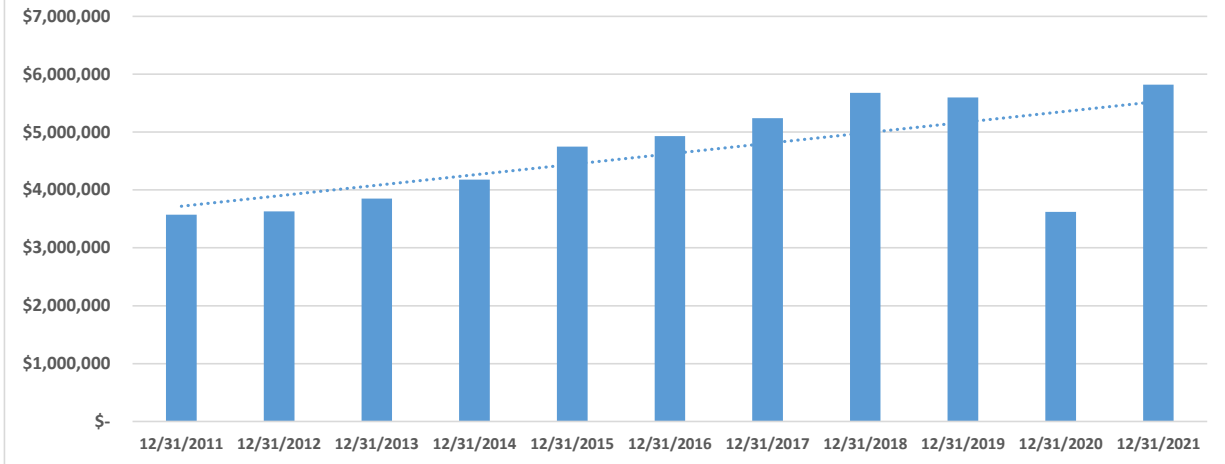
Quarter	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
1	\$ 606,653	\$ 604,220	\$ 663,175	\$ 702,981	\$ 794,069	\$ 835,922	\$ 875,896	\$ 925,153	\$ 1,061,766	\$ 1,174,197	\$ 660,662
2	\$ 707,192	\$ 738,302	\$ 832,788	\$ 880,216	\$ 1,015,993	\$ 1,066,845	\$ 1,047,377	\$ 1,147,452	\$ 1,213,709	\$ 552,604	\$ 902,701
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
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
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

Revisions - Q4 2019

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

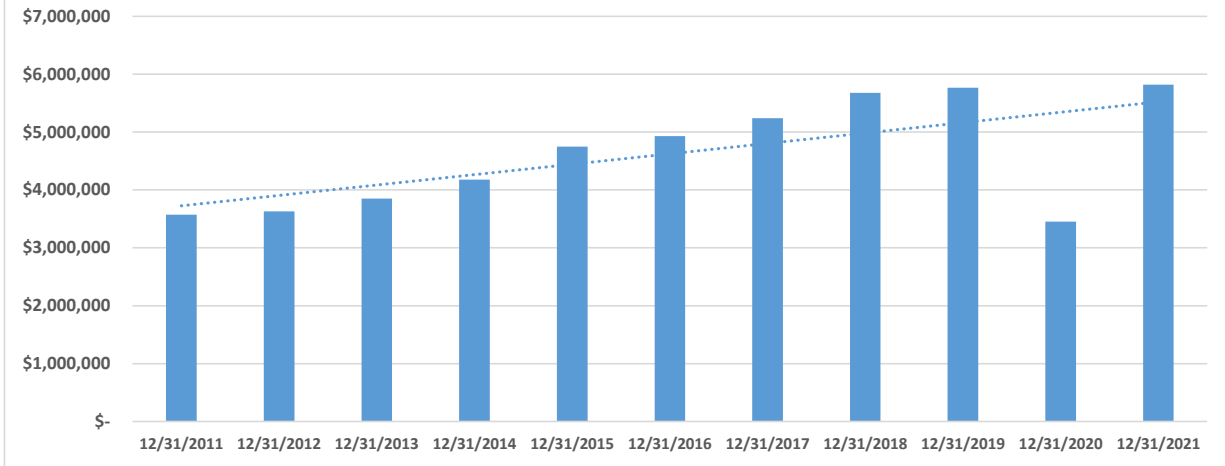
Revised Data	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2012-2021
Quarter	% Change	% Change	% Change	% Change	% Change	% Change	% Change	% Change	% Change	% Change
1	-0.4%	9.8%	6.0%	13.0%	5.3%	4.8%	5.6%	14.8%	10.6%	-43.7%
2	4.4%	12.8%	5.7%	15.4%	5.0%	-1.8%	9.6%	5.8%	-54.5%	63.4%
3	2.7%	4.0%	9.0%	11.2%	2.4%	10.5%	9.8%	-1.7%	-44.8%	65.1%
4	0.2%	2.1%	11.3%	15.0%	3.5%	8.7%	7.9%	-4.5%	-55.5%	234.7%
Total	1.6%	6.1%	8.5%	13.6%	3.8%	6.3%	8.4%	1.5%	-40.1%	68.4%

**Hotel-Motel Tax Fund YTD Receipts - Original
YTD December 31, 2011 - 2021**



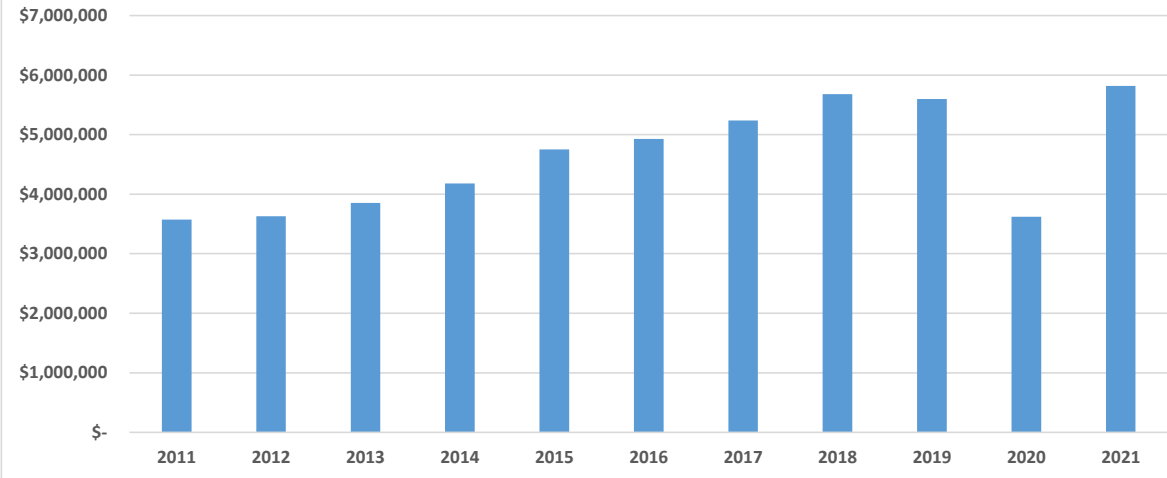
<u>Year</u>	<u>Annual Receipts</u>
12/31/2011	\$ 3,572,080
12/31/2012	3,630,006
12/31/2013	3,852,302
12/31/2014	4,179,467
12/31/2015	4,749,836
12/31/2016	4,930,183
12/31/2017	5,239,133
12/31/2018	5,679,728
12/31/2019	5,600,831
12/31/2020	3,619,880
12/31/2021	5,818,371

**Hotel-Motel Tax Fund YTD Receipts - Revised
YTD December 31, 2011 - 2021**

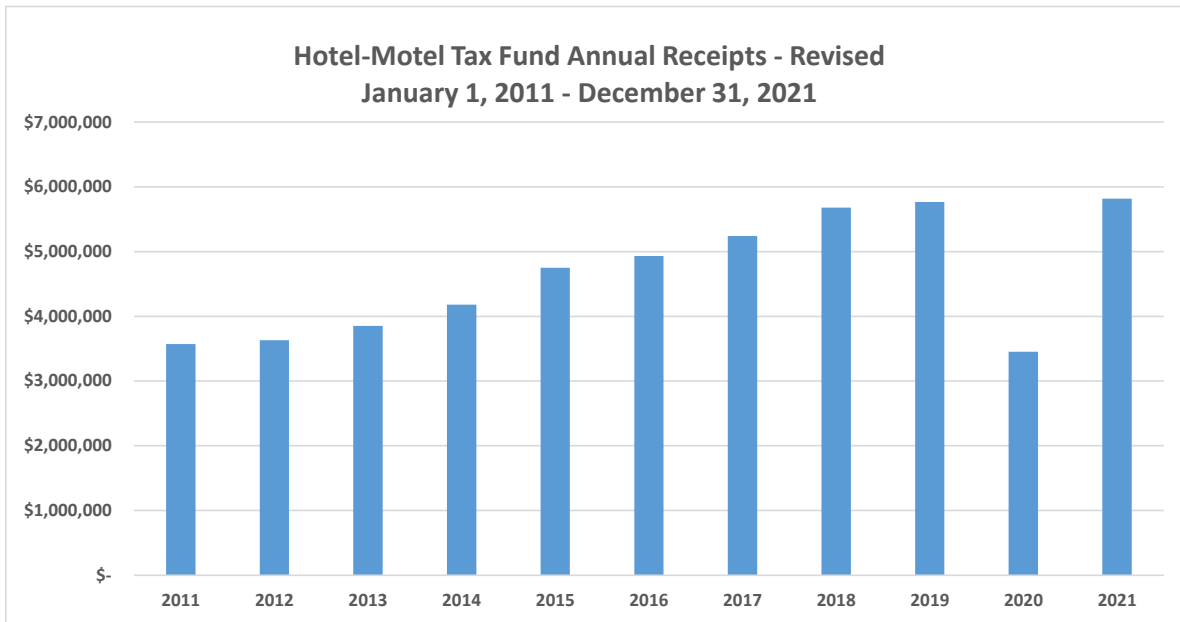


<u>Year</u>	<u>Annual Receipts</u>
12/31/2011	\$ 3,572,080
12/31/2012	3,630,006
12/31/2013	3,852,302
12/31/2014	4,179,467
12/31/2015	4,749,836
12/31/2016	4,930,183
12/31/2017	5,239,133
12/31/2018	5,679,728
12/31/2019	5,766,555
12/31/2020	3,454,156
12/31/2021	5,818,371

**Hotel-Motel Tax Fund Annual Receipts - Original
January 1, 2011 - December 31, 2021**



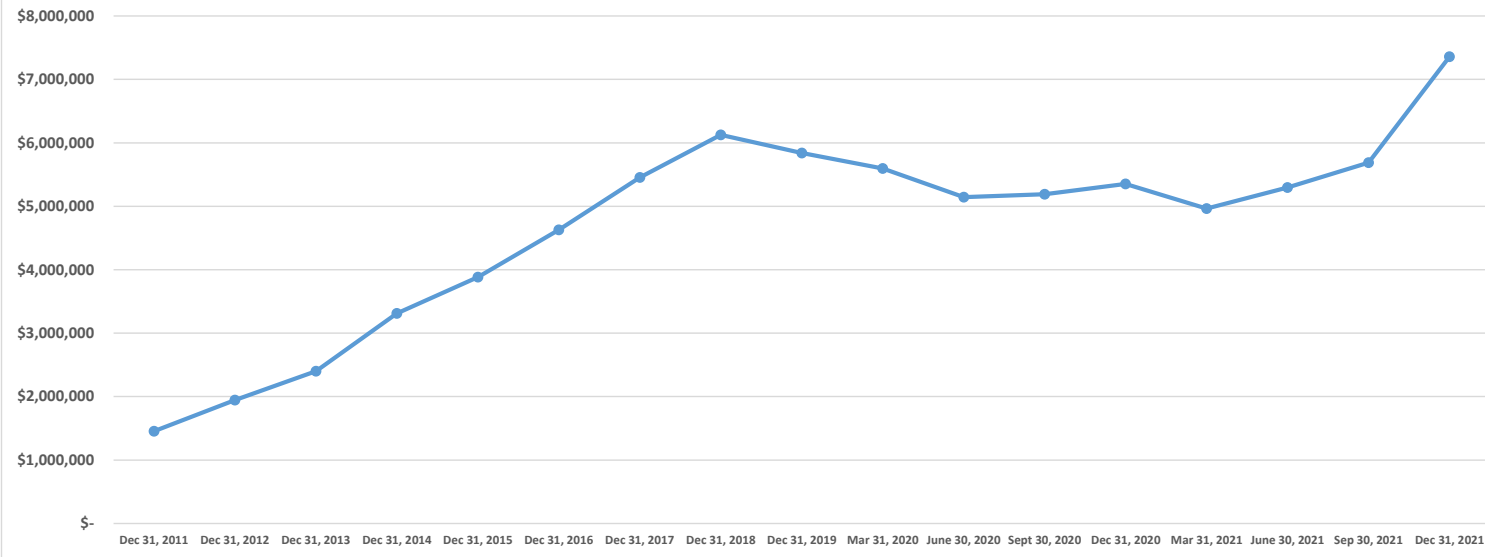
<u>Year</u>	<u>Annual Receipts</u>
2011	\$ 3,572,080
2012	3,630,006
2013	3,852,302
2014	4,179,467
2015	4,749,836
2016	4,930,183
2017	5,239,133
2018	5,679,728
2019	5,600,831
2020	3,619,880
2021	5,818,371
Total	\$ 50,871,816



<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	5,766,555
2020	3,454,156
2021	5,818,371
Total	\$ 50,871,816

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

Hotel-Motel Fund Cash Reserves December 31, 2011 - December 31, 2021



Year	Total Cash Reserves	Hotel/Motel Tax Fund	Mishawaka Sports Complex Fund	Potawatomi Zoo Capital Fund	Morris PAC Capital Fund	Tourism Capital Development 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	-	-
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	-	-
Mar 31, 2021	4,962,765	3,694,907	760,563	507,295	-	-
June 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