



OFFICE OF COMPTROLLER

**ORANGE
COUNTY
FLORIDA**

FOR IMMEDIATE RELEASE

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TOURIST DEVELOPMENT TAX COLLECTIONS ORANGE COUNTY, FLORIDA

ORLANDO, FLORIDA – Orange County Comptroller Phil Diamond announced today that tourist tax collections (resort tax) received by Orange County for the February 2020 TDT collection month were \$27,053,100. Tourist taxes are charged on short-term rentals, mostly hotels and motels. Diamond stated:

“In normal times, we would issue a typical report. So, here is our typical monthly TDT report for February 2020: Collections were up 6.8% over February 2019 collections.

But these are not normal times and the positive February results do not reflect the realities of March and the months to come. Our country and the world were thrown into crisis over the COVID-19 pandemic. After finishing February on a strong tourism note, everything was turned upside down in March.

Currently, the virus has led to the closing of our attractions and theme parks. Many of our hotels are closed or reporting drastically reduced occupancy and room rates. The virus has caused many people (potential travelers) around the world to lose their jobs or suffer other hardships. Many other people just aren't going to travel for some time. Unfortunately, none of this bodes well for Central Florida tourism or our economy. However, things will get better. They always have.

In the meantime, we will continue to carefully monitor our reserves and other TDT financial matters. My predecessor Martha Haynie and I have always advocated financially responsible budgeting and reserve policies. That hasn't changed. In fact, times like this show exactly why we should have strong reserves. As a result of this office's diligence, and the fiscally conservative budgeting practices of our Mayors and Boards of County Commissioners, we have strong reserves. We will continue to carefully monitor tax collections.

Taxpayers have been granted an extension to file March returns and pay March taxes until April 30th. We will issue our next monthly report after that,” stated Diamond.

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TOURIST DEVELOPMENT TAX COLLECTIONS
ORANGE COUNTY, FLORIDA
FISCAL YEAR 2020 (10/1/19-9/30/20)

Monthly Collections

	<u>Budget to Actual</u>			
	<u>FY 2020 Budget(1)</u>	<u>FY 2020 Actual</u>	<u>Difference</u>	<u>Percentage Difference</u>
Hotel Collection Month of February 2020	\$25,346,000	\$27,053,100	\$1,707,100	6.7% up

<u>Actual to Actual</u>				
	<u>FY 2019 Actual</u>	<u>FY 2020 Actual</u>	<u>Difference</u>	<u>Percentage Difference</u>
	\$25,321,200	\$27,053,100	\$1,731,900	6.8% up

Cumulative Collections

	<u>Budget to Actual</u>			
	<u>FY 2020 Budget(1)</u>	<u>FY 2020 Actual</u>	<u>Difference</u>	<u>Percentage Difference</u>
Thru Hotel Collection Month of February 2020	\$120,263,000	\$129,461,000	\$9,198,000	7.6% up

<u>Actual to Actual</u>				
	<u>FY 2019 Actual</u>	<u>FY 2020 Actual</u>	<u>Difference</u>	<u>Percentage Difference</u>
	\$119,478,400	\$129,461,000	\$9,982,600	8.4% up

(1) On January 28, 2020, the Board of County Commissioners approved increasing the FY 2020 revenue budget by \$7,700,000 or 2.7%.

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