
INTEROFFICE MEMORANDUM

TO: HERNANDO COUNTY BOCC
FROM: TAMMY J. HEON
SUBJECT: TOURISM COLLECTIONS UPDATE
DATE: FEBRUARY 16, 2024
CC: JEFF ROGERS

The Tourism Development Department is pleased to submit this update of TDT Collections for Q1, FY 2023-2024.

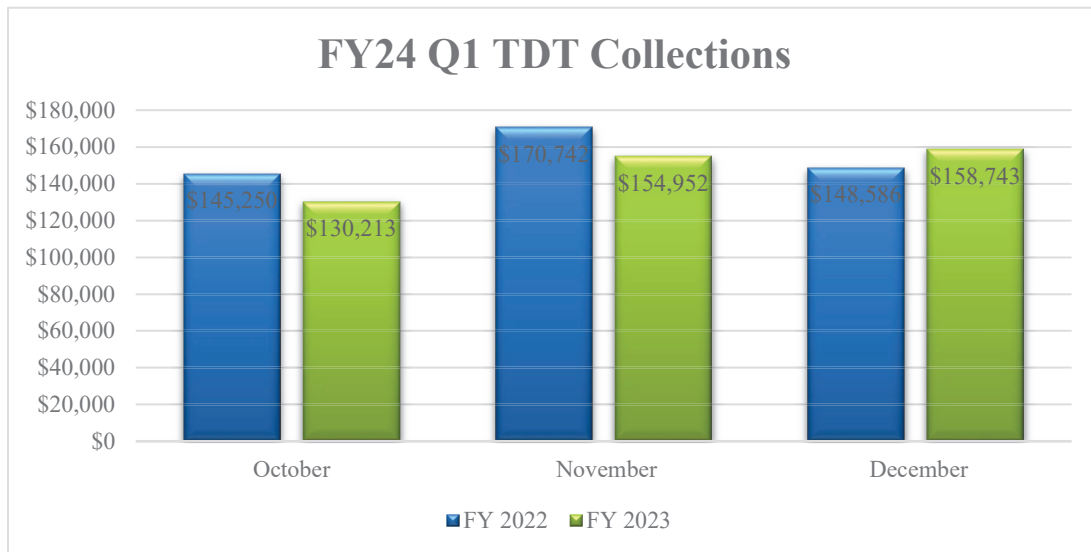
Upon completion of the first quarter of the fiscal year, TDT collections for the months of October – December 2023 were \$443,908 a decrease of 4.7% from FY 2023-2024.

These TDT revenues were collected from hotels/motels, campground/RV Parks, and vacation rental homes. The breakdown of the revenues is as follows:

- Hotel/motel \$268,095 or 60.4% of revenues
- Campgrounds/RV Parks \$9,958 or 2.2% of revenues
- Vacation Rental Homes \$165,855 or 37.4% of revenues

The collections were distributed over the three months of the first quarter as follows:

- October 2023 \$130,213; a decrease of 10.4% from FY 2022-2023
- November 2023 \$154,952; a decrease of 9.2% from FY 2022-2023
- December 2023 \$158,743; an increase of 6.8% over FY 2022-2023



We are pleased to submit this update for your review.

Respectfully submitted,

Tammy J. Heon
Manager, Tourism Development

INTEROFFICE MEMORANDUM

TO: HERNANDO COUNTY BOCC
FROM: TAMMY J. HEON
SUBJECT: ECONOMIC IMPACT REPORT
DATE: FEBRUARY 16, 2024
CC: JEFF ROGERS

The Tourism Development Department is pleased to submit our Fiscal Year 2022 Economic Impact Report, courtesy of Visit Florida.

The overall economic impact of Tourism continues to grow, reflected in increased visitor spending across all categories as noted below:

- ◆ Lodging - \$74.3M; an increase of 15.7% from FY 2021 at \$64.2M
- ◆ Food & Beverage - \$73.0M; a 5% increase from FY 2021 at \$69.5M
- ◆ Ground Transportation - \$52.1M. an increase of 11.8% from FY 2021 at \$46.6M
- ◆ Shopping – \$28.7M, an increase of 0.7% over FY 2021 at \$28.5M
- ◆ Entertainment & Recreation - \$23.1M – an increase of 0.9% over FY 2021 at \$22.9M

Tourism in Hernando County generated a total of \$47.5M in taxes; \$29.9M in state and local taxes and \$17.6 in federal taxes.

Tourism in FY 2022 supported 4,771 or 6.1% of jobs in Hernando County, with wages of \$45.1M.

Respectfully submitted,

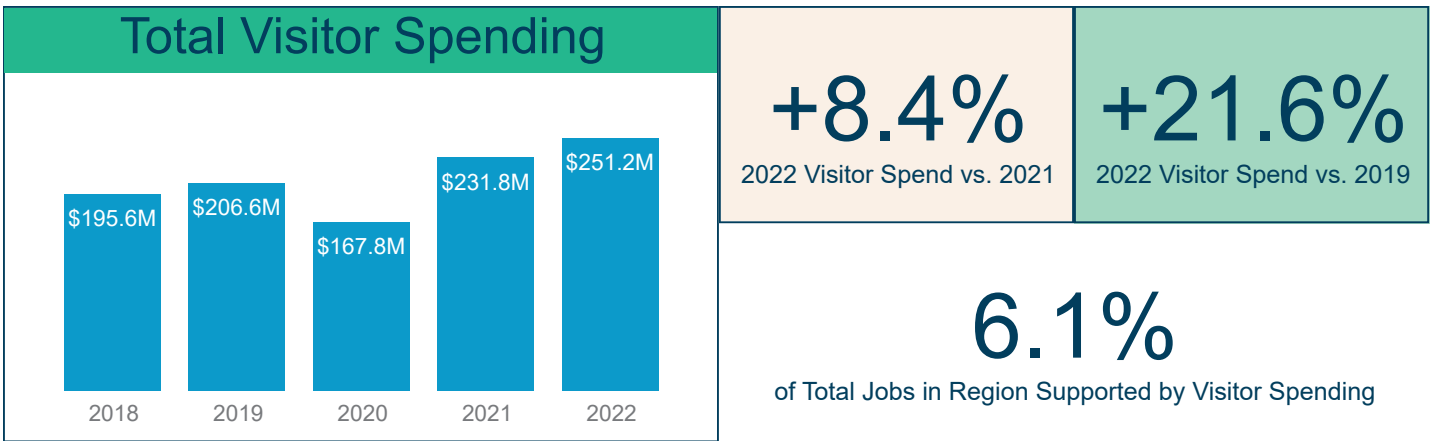
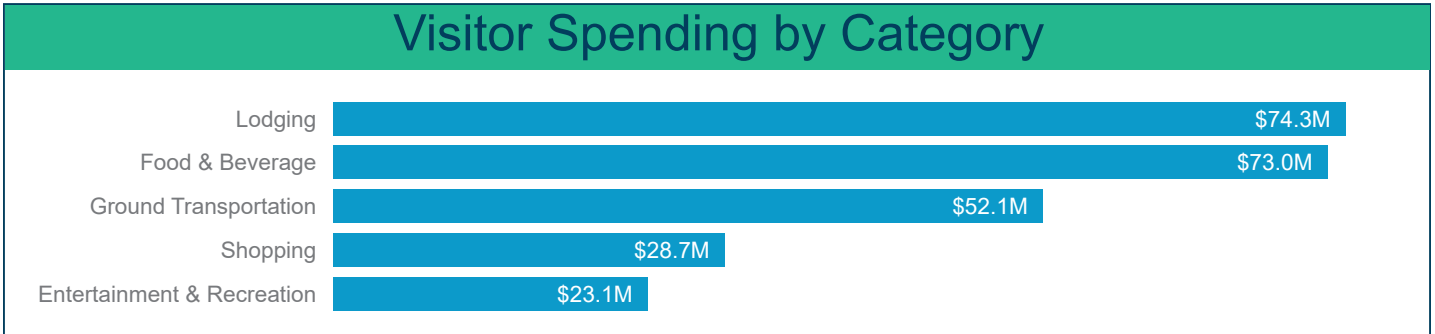


Tammy J. Heon
Manager, Tourism Development

2022 ECONOMIC IMPACT OF TOURISM



Hernando County



\$29.9M
State & Local Taxes Generated

\$17.6M
Federal Taxes Generated

	Direct	Indirect	Induced	Total
GDP	\$63.3M	\$30.7M	\$10.1M	\$104.1M
Jobs	4,001	607	163	4,771
Wages	\$20.1M	\$19.4M	\$5.6M	\$45.1M
Total Business Spending	\$206.4M	\$63.5M	\$18.3M	\$288.3M

Figures in this document are based on spending by visitors during 2022, including domestic out-of-state visitors, international visitors, and Florida residents who traveled at least 50 miles to the destination. They also include both day and overnight trips. Indirect impacts are impacts on non-tourism businesses which provide supplies to tourism businesses (e.g. restaurant suppliers). Induced impacts are impacts on non-tourism businesses due to spending of wages by employees of tourism businesses (e.g. the money spent by a tourism business employee at a grocery store). "Total Business Spending" is the amount paid to suppliers by businesses.

Sources: Rockport Analytics, Bureau of Economic Analysis