

Maximizing your ROI on STRs

# Generating Long-Term Revenue from Short-Term Rentals

Presented by Jack Downing, GovOS

GovOS 



# Increasing Compliance and Revenue for Government

Company Overview Video Placeholder



Maximizing your ROI on STRs

# Generating Long-Term Revenue from Short-Term Rentals

Presented by Jack Downing, GovOS

GovOS 

# ROI

## Two Sides of the Coin

### Step 1:



#### Identification

Know who's managing short-term rentals



#### Compliance

Ensure everyone is following the rules

### Step 2:



#### Tax Collection

Collect every dollar owed





# Oceanside, CA



**Population: 172,982**

**STR Ads: 6,115+**

**STR Properties: 700+**

## Challenge:

- Non-supported ordinance
- Manual monitoring
- Needed a way to identify STRs and enforce compliance

## Results:

### After only 1 year:

- They collected \$8.8 million in online tax remissions
- \$14.5 million total collected and accounted for in their GovOS platform
- Compliance rate: 93%+

# Year 1 ROI Can Be HUGE

## Question:

What is your current rate of compliance? How much additional revenue could an increase in compliance generate?

## But then what?

*“We saw a huge increase in revenue in year 1, then we maintained our compliance rate.”*



# Features to Maintain Your ROI

- ✓ Frequent Updates to Rental Data
- ✓ Better Data Sources
- ✓ High Identification Accuracy
- ✓ Integrations with Other Solutions



# Maximizing Your ROI – Step 2: Tax Collection

Improve Tax Collection with Integrated Compliance and Collection Tools



## Automate Collection with Online Tools

Auto Calculation, P&I, Account  
Management, Overpayment  
Balances



## Reduce Cost of Compliance for Businesses

Lower cost of compliance >  
More likely to pay on time

Online Tax History, Account  
Management Tools, Multiple  
Entities



# Process Automation = ROI

## Automating Tedious Manual Processes is Key for ROI

Eliminate Manual Data Entry

Streamline Communication Practices

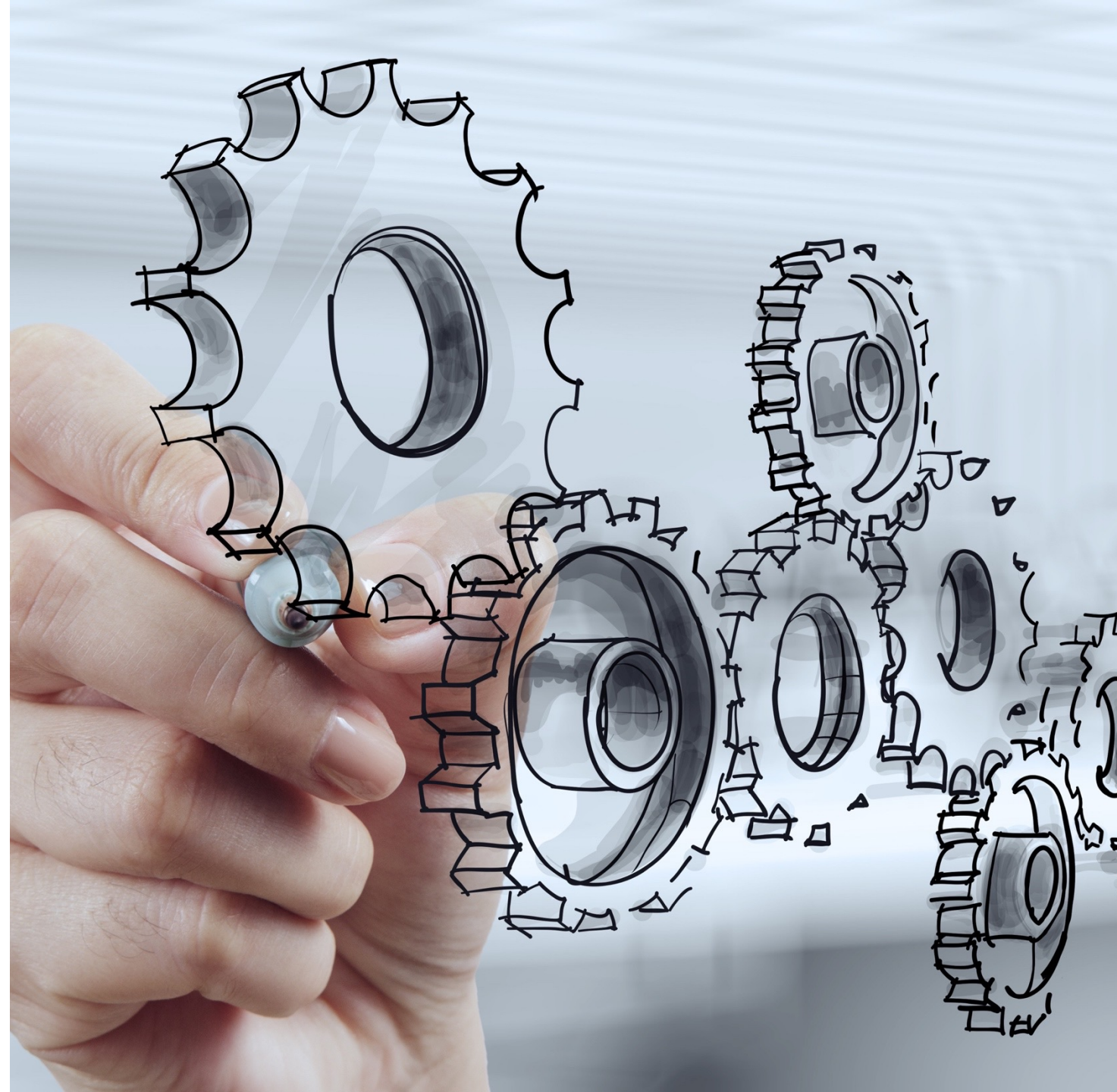
Automate Enforcement

## Spend More Time on Impactful Tasks

Better Enforcement

Reporting

Grants



# ROI Example

## Manual Data Entry

2,000 Rentals

x 12 Filings / Year

x 3 Minutes / Filing

=

**1,200 Hours/Year**

## Mailing Notifications

\$3 / Filing

x 24,000 Filings / Year

=

**\$72,000**

## Enforcement

Highly-focused, targeted enforcement

How much additional revenue could that generate?

**1% – 3%**



# ROI Example

## TDT Collections - \$30M

Tax Forms – 2,000 Rentals x 12 Filings / Year = **24,000 Filings**

\$3 / Filing = **\$72,000**

.3% of Revenue = **\$90,000**

**Total: \$162,000**

# ROI Example

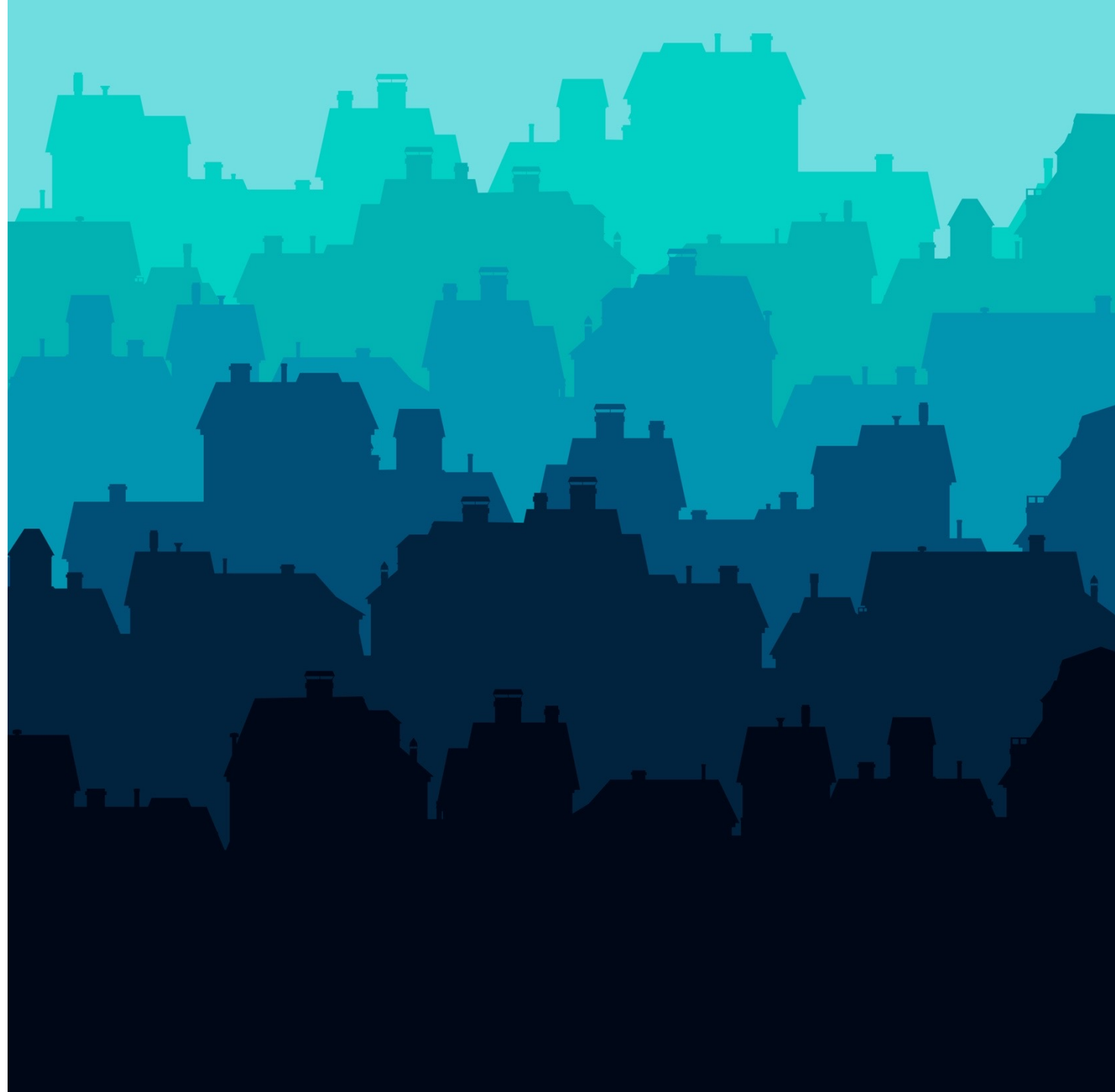
## Additional Questions

Are you planning to hire additional staff?

Can you apply for additional grant funding?

How many additional audits can be completed?

What is the value of online filing to businesses?





# How Okaloosa County, FL Streamlined Reporting: From Half a Day to Less Than 10 Minutes

Okaloosa County ,FL Video Placeholder

Tasked with managing millions in tourist-related tax dollars, Okaloosa County needed a way to quickly run reports about the funds and how they are being used. Watch this video to learn how staff uses software to gather the information they need to identify trends and make data-driven decisions.

# Our Comprehensive Support Model



## Support for Your Staff

You will have an entire designated team to support you starting on day one and through your tenure with GovOS.



## Support for Your STR Operators

We support your STR property owners / operators with questions about registering or filing online, so your staff doesn't have to.



## Support for Your Community

We offer a 24/7 bilingual complaint hotline with live operators (based in the US). This relieves your dispatch and public safety teams while allowing your community an outlet for complaints.



# Maximize Your ROI on STRs

- ✓ Improve Compliance with Powerful Identification Tools
- ✓ Streamline Tax Collection with an Integrated Solution
- ✓ Leverage Powerful Data to Make Strategic Decisions
- ✓ Select a Partner that Supports Your Community







Guest Speaker:

**John Troyer**

**Finance Director**

***Hilton Head Island***



# Thank you for attending!



If you would like to speak to a GovOS expert, scan the QR code or visit us at [GovOS.com](https://GovOS.com)

