



Informational Memo

Management Services - Memo No. 25-037

Date: September 24, 2024

To: Mayor and Council

Thru: Joshua H. Wright, City Manager
Dawn Lang, Deputy City Manager/CFO *DLL*

From: Matt Dunbar, Budget & Policy Officer *MD*

Subject: Fiscal Year (FY) 2024-25 General Fund Revenue Summary, Sales Tax Collection Report, and Expenditure Reports through August 2024

Attached is the FY 2024-25 General Fund Revenue and Expenditure Reports for the two-month period ending August 31, 2024. No report was issued in July due to the year-end close process that extends into August.

Included with this memo are the following attachments:

- Attachment 1 – General Fund Revenue Summary
- Attachment 2 – Local Sales Tax Revenue Five-Year Comparison
- Attachment 3 – Local Sales Tax Revenue by Class
- Attachment 4 – Local Sales Tax Revenue Month-by-Month Comparison to Prior Year
- Attachment 5 – General Fund Expenditure Summary

The General Fund Revenue Summary (Attachment 1) gives a budget to actual comparison of revenues through August 2024. This month reflects a 13.0% increase in total General Fund revenues from the budgeted revenues we would have anticipated being received to date based on historical trends, and a 0.7% increase over the same period of the prior year.

Collections in State and Local Transaction Privilege Tax (TPT) or Sales Tax (Attachments 1-4) shown in this report reflect July TPT reported/received in August. Overall, year to date (YTD) collections in Local TPT, State Shared TPT Revenue, and Urban Revenue Sharing all came in above budget. It is important to note, that fluctuations related to development/contracting are considered one-time, since once the developments are completed, the related permit and local TPT collections cease. The Local TPT collections through August 2024, reflect an overall increase of 8.6% above budget, and a 3% increase compared to prior year actuals.

Also, when comparing the TPT collections received in August 2024 to the same month in the prior year, collections are up 8.2%.

Finally, the FY 2024-25 General Fund Expenditure Summary (Attachment 5) report reflects the percent of adjusted budget expended and encumbered through August 2024. This report then compares this spending percentage to the prior fiscal year. Overall department spending resulted in 26.4% spending through August 2024, compared to 37.6% for the same period last year which included a large Public Safety Personnel Retirement System (PSPRS) payment of \$73 million which was a one-time increase to the prior year.

Should you have any questions regarding this information, please contact Dawn Lang at x2255 or Matt Dunbar at x2256.

Attachments: FY 2024-25 General Fund Monthly Revenue and Expenditure Reports through August 2024

c: Tadd Wille, Assistant City Manager
Andy Bass, Deputy City Manager

General Fund Revenue Summary

FY 2024-25 Year-To-Date Actuals Through August 2024

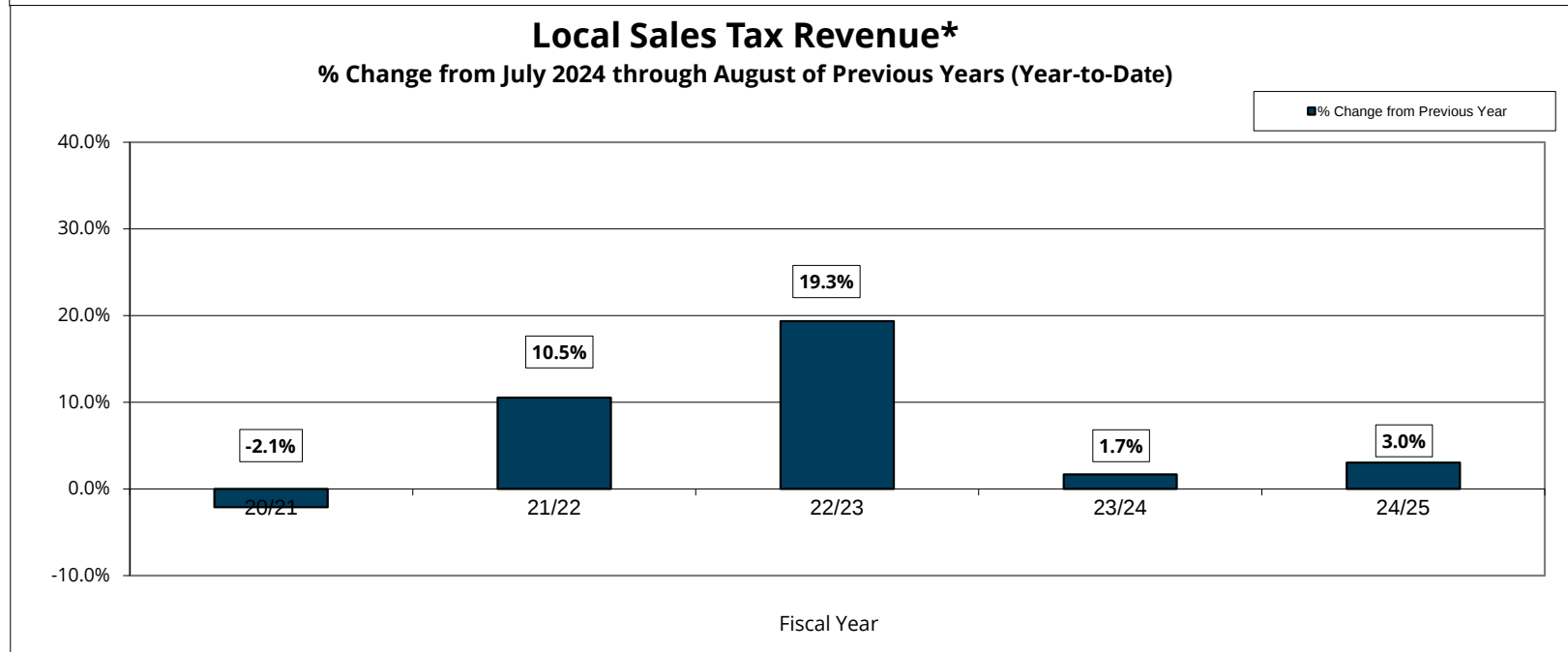
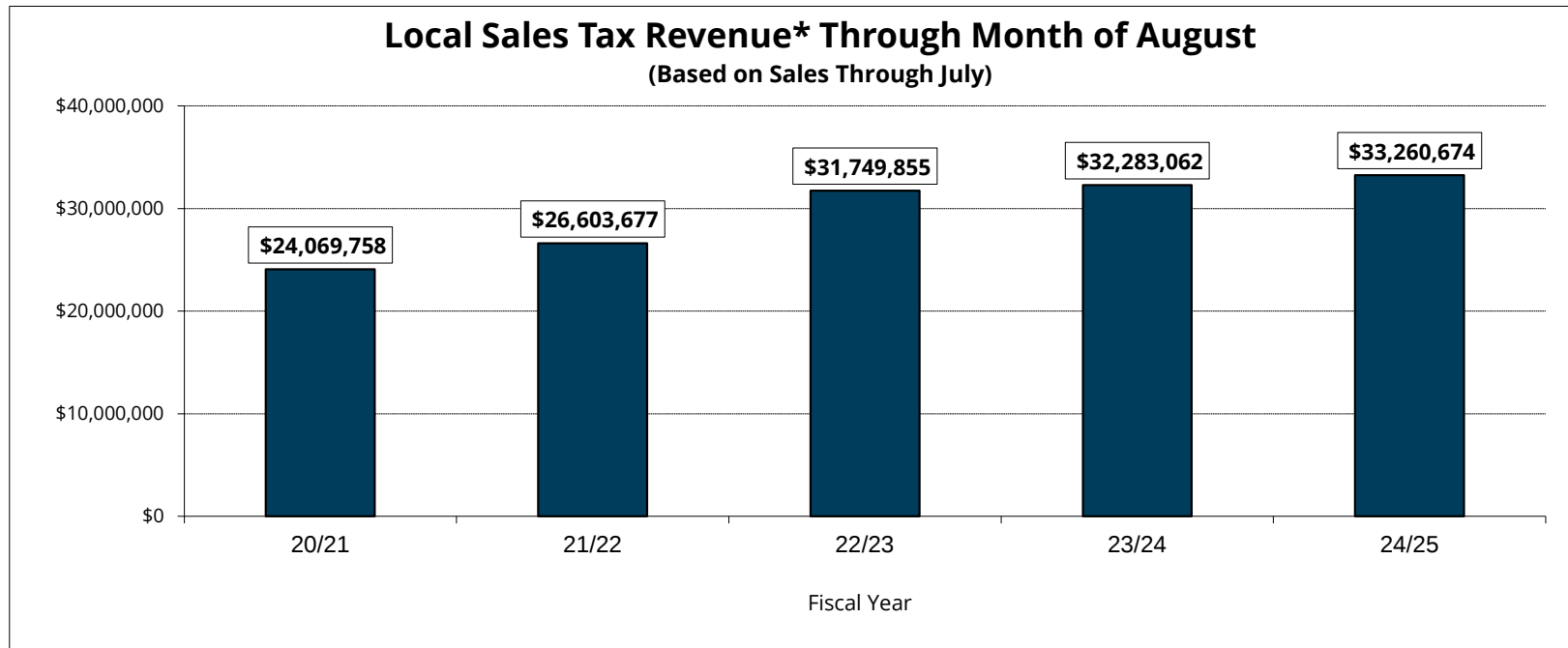
	Budget		Actuals			Comparison to Prior Year Actuals		
General Fund Revenues	FY 2024-25 Adopted Budget	FY 2024-25 Budget Prorated Based on Historical Trend	FY 2024-25 Actual Revenue	+ or - of Actual to Budget	% Change of Actual to Budget	FY 2023-24 Actual Revenues for Same Period	Difference + or - from FY 2023-24 to FY 2024-25	% Change of Actuals to Same Period FY 2023-24
Local Sales Tax Collections	196,000,000	30,605,366	33,260,674	2,655,308	8.7%	32,283,062	977,612	3.0%
Local Sales Tax Fees, Audit Assessments, Penalties, Interest	1,908,400	247,610	261,676	14,066	5.7%	1,762,799	(1,501,123)	-85.2%
Total Local Sales Tax Revenue	\$ 197,908,400	\$ 30,852,976	\$ 33,522,350	\$ 2,669,374	8.7%	\$ 34,045,861	\$ (523,511)	-1.5%
Franchise Fees	3,650,000	12,964	-	(12,964)	-100.0%	(26,103)	26,103	-100.0%
Primary Property Taxes	8,783,722	30,897	29,138	(1,759)	-5.7%	37,141	(8,003)	-21.5%
State Shared Sales Tax Revenue	41,500,000	4,891,536	5,456,013	564,477	11.5%	5,083,434	372,579	7.3%
Vehicle License Tax	13,500,000	1,676,515	1,879,875	203,360	12.1%	1,631,516	248,359	15.2%
Urban Revenue Sharing	60,100,000	9,883,024	9,933,225	50,201	0.5%	12,397,673	(2,464,448)	-19.9%
Smart and Safe	1,308,000	-	-	-	0.0%	-	-	0.0%
Public Safety State Allocation*	-	-	-	-	0.0%	-	-	0.0%
Licenses & Permits	6,978,300	689,762	3,392,557	2,702,795	391.8%	778,128	2,614,429	336.0%
Charges for Services	15,707,789	1,814,667	2,057,634	242,967	13.4%	1,941,426	116,208	6.0%
Fines & Forfeitures	3,657,800	590,752	706,272	115,520	19.6%	744,113	(37,841)	-5.1%
Interest & Investments	3,777,000	269,297	529,457	260,160	96.6%	293,089	236,368	80.6%
Other Revenues	2,830,508	471,753	526,583	54,830	11.6%	783,833	(257,250)	-32.8%
Indirect Cost	8,532,282	1,422,051	1,422,047	(4)	0.0%	1,329,697	92,350	6.9%
Total General Fund Revenues	\$ 368,233,801	\$ 52,606,194	\$ 59,455,151	\$ 6,848,957	13.0%	\$ 59,039,808	\$ 415,343	0.7%
Prior Month	\$ 368,233,801	\$ 25,448,655	\$ 27,563,837	\$ 2,115,182	8.3%	\$ 29,841,113	\$ (2,277,276)	-7.6%
Change from Prior Month	\$ -	\$ 27,157,539	\$ 31,891,314	\$ 4,733,775	4.7%	\$ 29,198,695	\$ 2,692,619	8.3%

Note:

FY 2024-25 Adopted Budget excludes one-time Interfund Transfers-In of \$650,000 to the General Fund 101 for Impact Fee loan repayments, which are used to fund General Capital Projects in Fund 401.

*Public Safety State Allocation is a new revenue line established in FY 2023-24 with a final total received of \$2,500,000. No additional funding is anticipated in the current FY.

Attachment 1



***Totals are for sales tax only, and exclude privilege license fees, audit assessments, interest, and penalties.**

Sales Tax Revenue By Class

Through August Each Year (Year-to-Date) Revised

Sales Tax Category	FY23-24 % of Total	% Chg Fm PY	FY 2024-25	% Chg Fm PY	FY 2023-24	% Chg Fm PY	FY 2022-23	% Chg Fm PY	FY 2021-22	% Chg Fm PY	FY 2020-21
Utilities	9.3%	19.4%	\$ 4,169,914	3.7%	\$ 3,492,829	0.7%	\$ 3,368,663	6.2%	\$ 3,344,609	10.2%	\$ 3,148,396
Telecommunications	1.0%	1.9%	\$ 346,666	30.2%	\$ 340,232	-3.4%	\$ 261,219	-23.7%	\$ 270,511	-11.4%	\$ 354,653
Publishing / Advertising / Printing / Transportation	0.1%	-11.0%	\$ 29,175	-1.6%	\$ 32,793	17.3%	\$ 33,315	8.1%	\$ 28,396	-220.4%	\$ 26,280
Restaurants & Bars	9.2%	5.1%	\$ 2,994,525	4.8%	\$ 2,848,435	11.7%	\$ 2,717,185	32.8%	\$ 2,432,790	-10.2%	\$ 1,832,342
Amusements	0.8%	13.4%	\$ 304,000	14.2%	\$ 267,967	44.4%	\$ 234,741	212.4%	\$ 162,570	-72.9%	\$ 52,037
Real Property Rentals	12.3%	1.9%	\$ 4,162,336	15.2%	\$ 4,083,617	6.4%	\$ 3,544,850	11.5%	\$ 3,333,009	-7.4%	\$ 2,989,233
Tangible Personal Property Rentals	3.6%	9.8%	\$ 991,207	23.8%	\$ 902,366	10.2%	\$ 728,597	7.5%	\$ 661,127	-26.3%	\$ 614,815
Hotels / Motels	3.4%	1.3%	\$ 736,197	-3.4%	\$ 727,041	33.4%	\$ 752,310	52.5%	\$ 564,111	-22.9%	\$ 369,803
Contracting	12.7%	-21.7%	\$ 3,225,937	-1.6%	\$ 4,121,455	95.1%	\$ 4,187,923	-6.6%	\$ 2,146,443	-33.0%	\$ 2,299,012
Retail / Manufactured Buildings / Jet Fuel	49.0%	-2.4%	\$ 15,155,636	6.1%	\$ 15,524,912	15.8%	\$ 14,631,808	10.7%	\$ 12,634,772	12.7%	\$ 11,408,451
Use Tax	2.0%	-2054.6%	\$ 1,145,083	-104.5%	\$ (58,584)	25.7%	\$ 1,289,244	5.2%	\$ 1,025,340	-5.1%	\$ 974,736
Total Sales Tax Revenue*	103.5%	3.0%	\$ 33,260,674	1.7%	\$ 32,283,062	19.3%	\$ 31,749,855	10.5%	\$ 26,603,677	-2.1%	\$ 24,069,758

Sales Tax Revenue By Class

Through August (Month-over-Month)

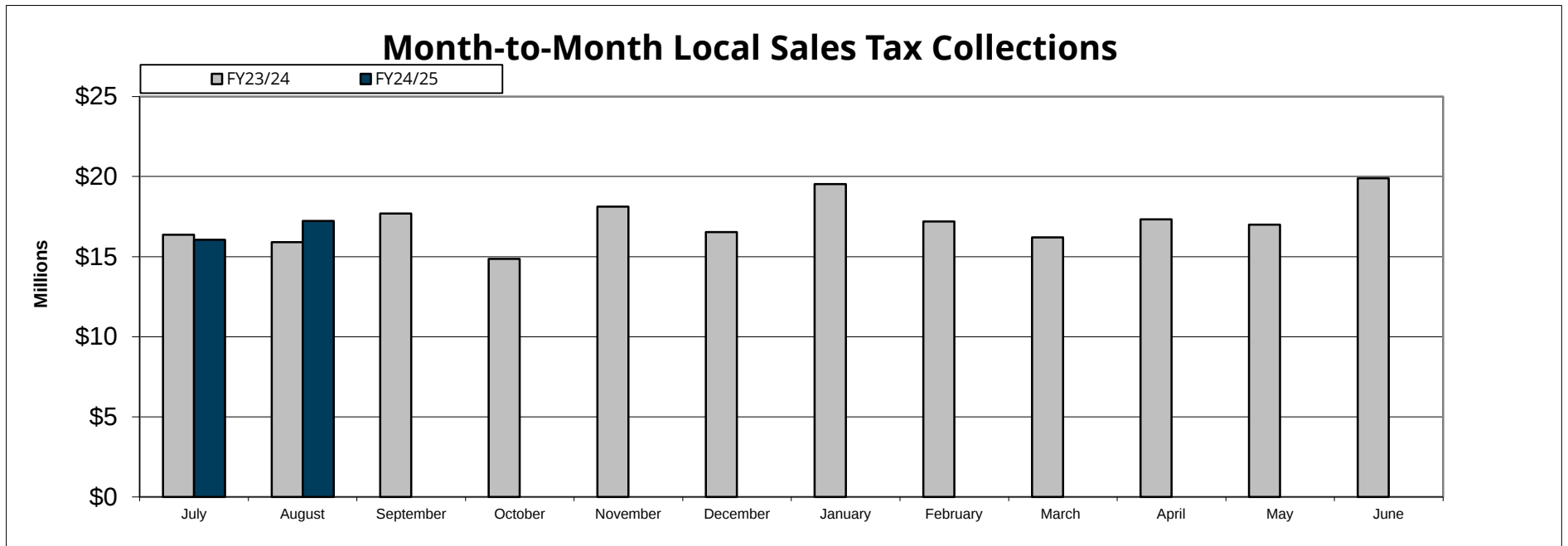
Sales Tax Category	% Chg Fm PY	FY 2024-25	% Chg Fm PY	FY 2023-24	% Chg Fm PY	FY 2022-23	% Chg Fm PY	FY 2021-22	% Chg Fm PY	FY 2020-21
Utilities	21.6%	\$ 2,349,921	7.5%	\$ 1,931,765	5.2%	\$ 1,797,037	-0.2%	\$ 1,708,040	39.6%	\$ 1,711,632
Telecommunications	2.0%	\$ 173,326	31.8%	\$ 169,900	-1.0%	\$ 128,864	-23.2%	\$ 130,198	-15.1%	\$ 169,489
Publishing / Advertising / Printing / Transportation	-13.3%	\$ 12,618	-9.2%	\$ 14,549	17.9%	\$ 16,029	1.3%	\$ 13,592	-136.6%	\$ 13,418
Restaurants & Bars	3.0%	\$ 1,451,684	3.9%	\$ 1,408,889	12.1%	\$ 1,355,758	39.7%	\$ 1,209,138	-17.9%	\$ 865,463
Amusements	6.8%	\$ 148,596	22.2%	\$ 139,195	61.0%	\$ 113,865	-1561.5%	\$ 70,711	-103.6%	\$ (4,838)
Real Property Rentals	3.3%	\$ 2,021,936	16.4%	\$ 1,956,924	8.6%	\$ 1,680,549	8.0%	\$ 1,547,092	-2.0%	\$ 1,432,552
Tangible Personal Property Rentals	16.1%	\$ 506,899	31.3%	\$ 436,571	4.6%	\$ 332,411	4.6%	\$ 317,675	-8.6%	\$ 303,757
Hotels / Motels	-6.7%	\$ 321,192	-2.1%	\$ 344,211	17.8%	\$ 351,601	45.7%	\$ 298,348	-18.6%	\$ 204,749
Contracting	-19.2%	\$ 2,027,197	4.5%	\$ 2,509,781	154.4%	\$ 2,401,100	-24.6%	\$ 943,908	-33.8%	\$ 1,251,247
Retail / Manufactured Buildings / Jet Fuel	-0.5%	\$ 7,552,867	4.6%	\$ 7,590,909	20.1%	\$ 7,259,609	9.9%	\$ 6,046,365	6.3%	\$ 5,501,582
Use Tax	-211.3%	\$ 653,180	-190.3%	\$ (587,006)	22.6%	\$ 650,132	15.4%	\$ 530,181	-25.1%	\$ 459,583
Total Sales Tax Revenue*	8.2%	\$ 17,219,415	-1.1%	\$ 15,915,687	25.5%	\$ 16,086,953	7.6%	\$ 12,815,247	-3.2%	\$ 11,908,634

*Totals are for sales tax only, and exclude privilege license fees, audit assessments, interest, and penalties.

Local Sales Tax Revenue

Monthly Actuals Compared to Prior Year

Local Sales Tax Collections *	Monthly Collections FY23/24	Monthly Collections FY24/25	\$ Difference + / (-) FY24/25 over FY23/24	% Difference + / (-) FY24/25 over FY23/24
July	16,367,375	16,041,259	(326,116)	-2.0%
August	15,915,687	17,219,415	1,303,727	8.2%
September	17,693,076		(17,693,076)	-100.0%
October	14,875,472		(14,875,472)	-100.0%
November	18,124,782		(18,124,782)	-100.0%
December	16,527,924		(16,527,924)	-100.0%
January	19,530,608		(19,530,608)	-100.0%
February	17,197,955		(17,197,955)	-100.0%
March	16,194,706		(16,194,706)	-100.0%
April	17,317,851		(17,317,851)	-100.0%
May	16,986,687		(16,986,687)	-100.0%
June	19,885,235		(19,885,235)	-100.0%
Totals	\$ 32,283,062	\$ 33,260,674	\$ 977,611	3.0%



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General Fund Expenditure Summary Thru August 2024

Department	Adopted Budget	Adjusted Budget	Expenses & Encumbrances Thru August 2024	Percentage of Adjusted Budget Expended & Encumbered Thru August 2024	Percentage of Adjusted Budget Expended & Encumbered Thru August 2023	Over/Under Last Year's Percentage
City Clerk	\$ 1,491,484	\$ 1,496,610	\$ 277,636	18.6%	24.0%	-5.4%
City Manager and Organization Support ⁽¹⁾					0.0%	
City Manager	2,344,587	2,348,215	444,491	18.9%	18.8%	0.1%
Buildings & Facilities	8,760,515	9,160,572	2,748,624	30.0%	38.1%	-8.1%
Cultural Development	5,187,478	5,421,619	1,104,639	20.4%	24.4%	-4.0%
Diversity, Equity, and Inclusion	712,984	783,976	110,224	14.1%	15.6%	-1.5%
Economic Development	2,249,706	2,819,277	1,104,011	39.2%	12.2%	27.0%
Fleet Services	1,526,315	1,559,930	344,608	22.1%	20.2%	1.9%
Human Resources	2,477,410	2,503,771	572,513	22.9%	21.6%	1.3%
Transportation Policy	3,335,785	3,499,602	1,308,742	37.4%	8.2%	29.2%
Communications & Public Affairs	3,535,004	3,931,204	895,073	22.8%	36.4%	-13.6%
Community Services	34,953,712	37,015,899	9,601,767	25.9%	29.1%	-3.2%
Development Services	10,425,623	13,612,579	2,391,142	17.6%	18.5%	-0.9%
Fire	48,798,146	49,143,572	13,169,040	26.8%	20.0%	6.8%
Information Technology	24,028,446	29,601,219	12,112,563	40.9%	37.4%	3.5%
Law	4,816,283	4,819,601	921,670	19.1%	18.8%	0.3%
Magistrate	5,847,458	5,937,710	1,404,166	23.6%	21.9%	1.7%
Management Services	8,924,130	9,047,994	1,822,562	20.1%	20.8%	-0.7%
Mayor and Council	1,288,723	1,315,461	223,151	17.0%	15.3%	1.7%
Neighborhood Resources	10,262,729	9,931,742	2,110,196	21.2%	7.8%	13.4%
Police	100,299,908	103,160,152	25,454,946	24.7%	22.7%	2.0%
Public Works & Utilities	12,876,919	11,818,111	2,657,017	22.5%	45.7%	-23.2%
Non-Departmental (Personnel Services and O&M)	28,479,897	28,910,392	8,425,906	29.1%	74.0%	-44.9%
Subtotal Prior to Contingencies/Reserves	\$ 322,623,242	\$ 337,839,208	\$ 89,204,686	26.4%	37.6%	-11.2%
Non-Departmental Reserves (Carryforward, Utility, Fuel & DT)	14,899,800	4,518,136	-	0.0%	0.0%	0.0%
Non-Departmental Contingencies (15% & Council)	54,345,300	46,363,284	-	0.0%	0.0%	0.0%
Total General Fund Expenditures	\$ 391,868,342	\$ 388,720,628	\$ 89,204,686	22.9%	32.7%	-9.7%

⁽¹⁾ Organization Support includes Buildings and Facilities, Economic Development, Diversity, Equity & Inclusion, Fleet Services, Human Resources, Transportation Policy and Cultural Development.

Adopted Budget: Includes estimated reserves for encumbrance carryforward from the previous fiscal year and full Council approved reserve/contingency established in the budget.

Adjusted Budget: Includes movement of estimated reserves for encumbrance appropriation to departments based on actual end-of-year encumbrances and Council approved contingency transfers. Reserves/Contingency appropriation cannot be spent from Reserve/Contingency line items; it must be moved to spendable lines within Departments.

NOTE: The total Adopted budget compared to the total Adjusted budget always equals when viewing **all** funds. When looking at the General Fund only, it is not uncommon for the amounts to differ. This is due to estimated carryforward appropriation, personnel adjustment appropriation or Council approved contingency transfers being moved to other funds, as directed by Council and authorized by the Budget Resolution.