



Informational Memo

Management Services - Memo No. 25-055

Date: November 22, 2024

To: Mayor and Council

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

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

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

Attached is the FY 2024-25 General Fund Revenue and Expenditure Reports for the period ending October 31, 2024.

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 October 2024. This month reflects a 9.2% increase in total General Fund revenues from the budgeted revenues we would have anticipated being received to date based on historical trends, and a 0.3% decrease 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 September TPT reported/received in October. Overall, year to date (YTD) collections in Local TPT and State Shared TPT Revenue all came in above budget, and Urban Revenue Sharing only slightly below budget. Interest earned on fund balances has increased due to higher investment rates and balances from the large amount of capital projects in process. 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 October 2024, reflect an overall increase of 8.0% above budget, and a 3.6% increase

compared to prior year actuals. Also, when comparing the TPT collections received in October 2024 to the same month in the prior year, collections are up 15.3%, due to a large one-time contracting TPT payment received this month.

Finally, the FY 2024-25 General Fund Expenditure Summary (Attachment 5) report reflects the percent of adjusted budget expended and encumbered through October 2024. This report then compares this spending percentage to the prior fiscal year. Overall department spending resulted in 39.9% spending through October 2024, compared to 47.7% 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 in 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 October 2024

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

General Fund Revenue Summary

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

General Fund Revenues	Budget		Actuals			Comparison to Prior Year Actuals		
	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	62,214,266	67,162,392	4,948,126	8.0%	64,851,611	2,310,782	3.6%
Local Sales Tax Fees, Audit Assessments, Penalties, Interest	1,908,400	611,194	767,129	155,935	25.5%	2,959,293	(2,192,164)	-74.1%
Total Local Sales Tax Revenue	\$ 197,908,400	\$ 62,825,460	\$ 67,929,521	\$ 5,104,061	8.1%	\$ 67,810,904	\$ 118,617	0.2%
Franchise Fees	3,650,000	309,867	85,527	(224,340)	-72.4%	109,803	(24,276)	-22.1%
Primary Property Taxes	8,783,722	727,637	618,321	(109,316)	-15.0%	736,833	(118,512)	-16.1%
State Shared Sales Tax Revenue	41,500,000	11,477,437	11,795,350	317,913	2.8%	11,665,558	129,792	1.1%
Vehicle License Tax	13,500,000	3,920,308	4,184,045	263,737	6.7%	3,964,725	219,320	5.5%
Urban Revenue Sharing	60,100,000	19,926,419	19,866,449	(59,970)	-0.3%	24,795,346	(4,928,897)	-19.9%
Smart and Safe	1,308,000	-	-	-	0.0%	-	-	0.0%
Public Safety State Allocation*	-	-	-	-	0.0%	1,125,000	(1,125,000)	-100.0%
Licenses & Permits	6,978,300	1,338,552	4,396,341	3,057,789	228.4%	816,454	3,579,887	438.5%
Charges for Services	15,707,789	3,617,235	4,139,737	522,502	14.4%	4,292,922	(153,185)	-3.6%
Fines & Forfeitures	3,657,800	1,157,264	1,370,273	213,009	18.4%	1,411,265	(40,992)	-2.9%
Interest & Investments	3,777,000	736,941	2,068,383	1,331,442	180.7%	692,808	1,375,575	198.6%
Other Revenues	2,830,508	943,511	657,897	(285,614)	-30.3%	292,446	365,451	125.0%
Indirect Cost	8,532,282	2,844,118	2,844,094	(24)	0.0%	2,659,394	184,700	6.9%
Total General Fund Revenues	\$ 368,233,801	\$ 109,824,749	\$ 119,955,938	\$ 10,131,189	9.2%	\$ 120,373,458	\$ (417,520)	-0.3%
Prior Month	\$ 368,233,801	\$ 80,607,440	\$ 88,779,243	\$ 8,171,803	10.1%	\$ 89,865,450	\$ (1,086,208)	-1.2%
Change from Prior Month	\$ -	\$ 29,217,309	\$ 31,176,695	\$ 1,959,386	-0.9%	\$ 30,508,007	\$ 668,687	0.9%

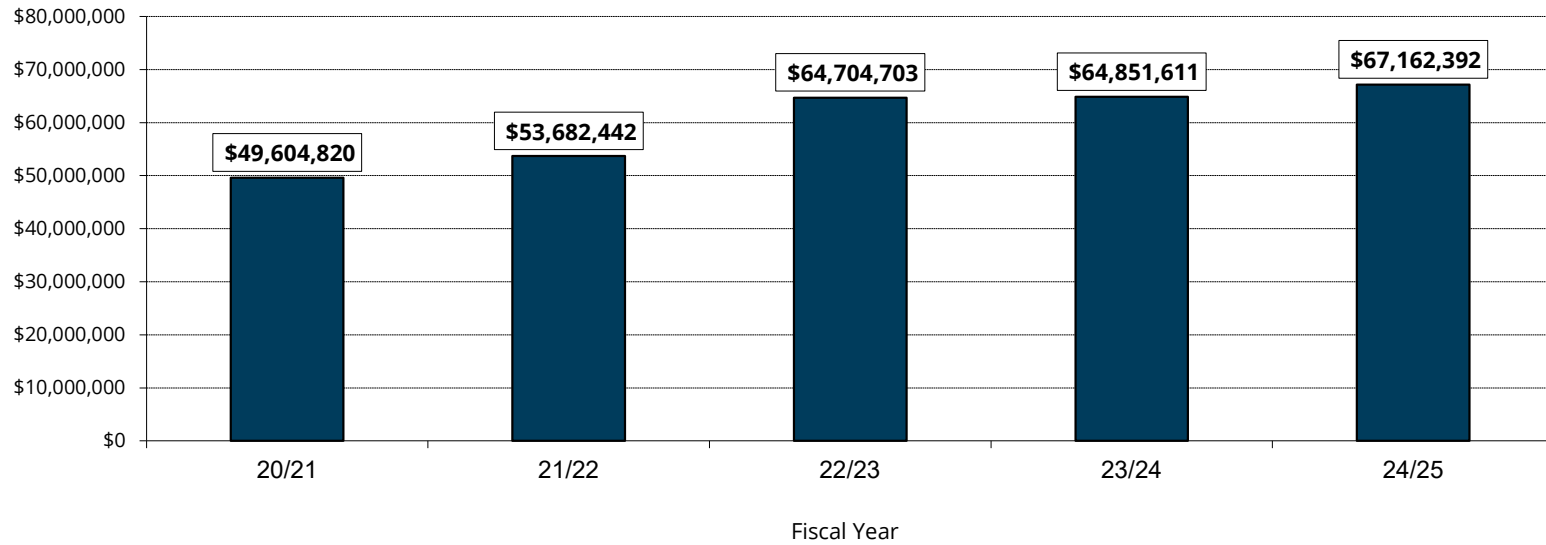
Note:

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.

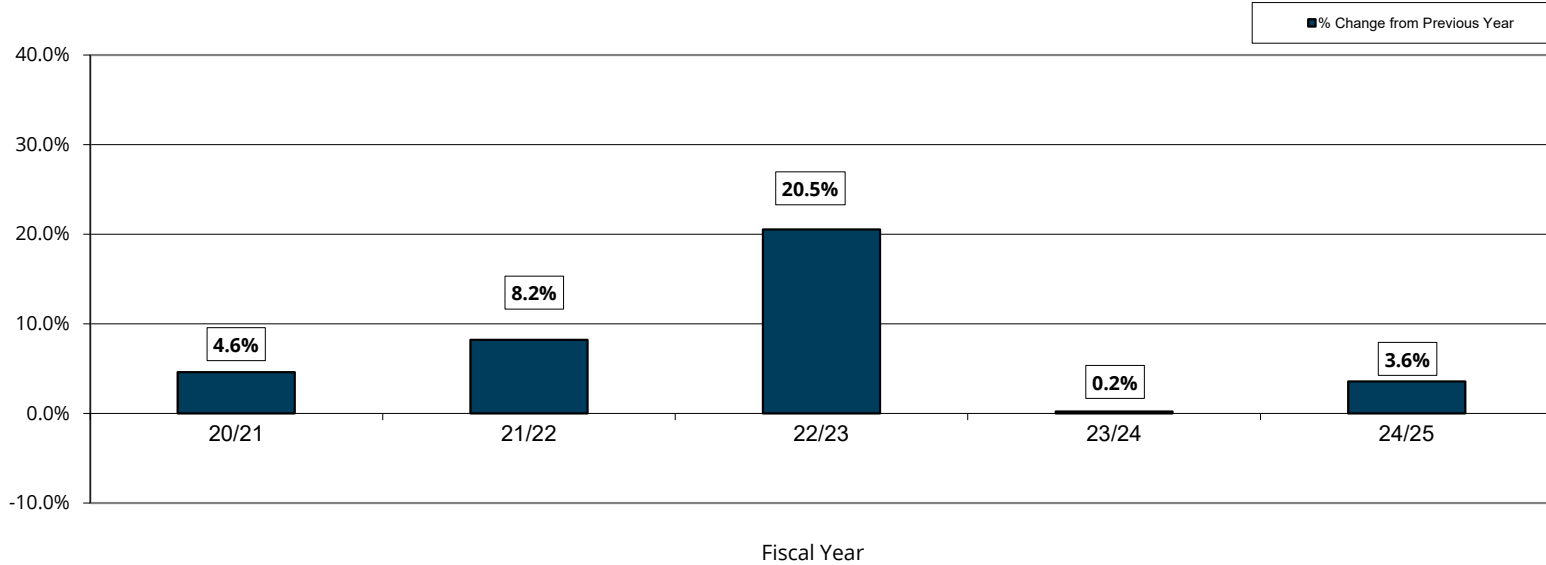
*Public Safety State Allocation is a new revenue line established in FY 2023-24 with a final total received of \$2,500,000. No additional funding is anticipated in the current FY.

Attachment 1

Local Sales Tax Revenue* Through Month of October (Based on Sales Through September)



Local Sales Tax Revenue* % Change from October 2024 through October of Previous Years (Year-to-Date)



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

Sales Tax Revenue By Class

Through October 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	9.0%	15.2%	\$ 8,954,857	7.0%	\$ 7,770,506	3.9%	\$ 7,264,038	1.5%	\$ 6,990,192	7.2%	\$ 6,886,083
Telecommunications	1.0%	-3.3%	\$ 655,321	28.0%	\$ 677,648	-3.7%	\$ 529,484	-18.1%	\$ 549,660	-15.9%	\$ 670,974
Publishing / Advertising / Printing / Transportation	0.1%	0.4%	\$ 62,530	-17.0%	\$ 62,276	17.6%	\$ 75,031	8.0%	\$ 63,797	644.4%	\$ 59,093
Restaurants & Bars	8.9%	4.1%	\$ 5,952,668	6.5%	\$ 5,715,984	10.1%	\$ 5,366,812	30.0%	\$ 4,873,152	-9.4%	\$ 3,749,413
Amusements	0.8%	19.3%	\$ 609,757	12.0%	\$ 511,219	35.4%	\$ 456,640	123.8%	\$ 337,134	-60.5%	\$ 150,636
Real Property Rentals	11.9%	2.8%	\$ 8,304,861	11.4%	\$ 8,078,895	13.7%	\$ 7,254,119	5.7%	\$ 6,382,672	-2.4%	\$ 6,038,970
Tangible Personal Property Rentals	3.5%	3.5%	\$ 1,987,592	21.0%	\$ 1,920,671	18.7%	\$ 1,587,881	5.3%	\$ 1,337,682	-16.1%	\$ 1,269,875
Hotels / Motels	3.3%	2.1%	\$ 1,535,102	-1.7%	\$ 1,503,064	24.0%	\$ 1,528,345	65.6%	\$ 1,232,832	-26.9%	\$ 744,539
Contracting	12.2%	-15.9%	\$ 6,851,868	-2.0%	\$ 8,148,105	85.6%	\$ 8,311,664	-6.1%	\$ 4,478,728	-15.8%	\$ 4,769,212
Retail / Manufactured Buildings / Jet Fuel	47.3%	-1.4%	\$ 30,235,137	2.4%	\$ 30,668,618	17.5%	\$ 29,954,056	10.1%	\$ 25,488,710	17.3%	\$ 23,142,626
Use Tax	2.0%	1080.0%	\$ 2,012,698	-108.6%	\$ (205,375)	22.0%	\$ 2,376,632	-8.3%	\$ 1,947,884	36.8%	\$ 2,123,397
Total Sales Tax Revenue*	100.0%	3.6%	\$ 67,162,392	0.2%	\$ 64,851,611	20.5%	\$ 64,704,703	8.2%	\$ 53,682,442	4.6%	\$ 49,604,820

Sales Tax Revenue By Class

Through October (Month-over-Month)

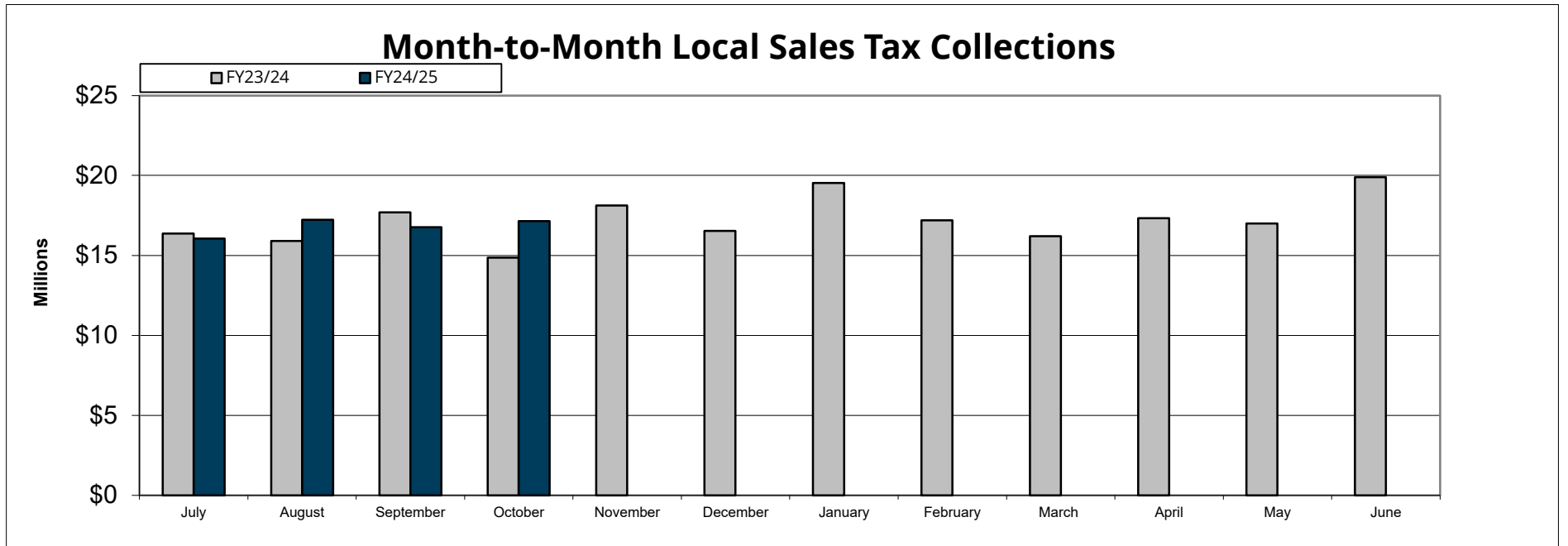
Sales Tax Category	% Chg Fm PY	FY 2024-25	% Chg Fm PY	FY 2023-24	% Chg Fm PY	FY 2022-23	% Chg Fm PY	FY 2021-22	% Chg Fm PY	FY 2020-21
Utilities	17.4%	\$ 2,317,397	8.2%	\$ 1,974,540	6.5%	\$ 1,825,617	-2.0%	\$ 1,714,923	2.7%	\$ 1,749,219
Telecommunications	-22.0%	\$ 127,855	18.0%	\$ 163,874	3.4%	\$ 138,888	-7.3%	\$ 134,342	-27.0%	\$ 144,856
Publishing / Advertising / Printing / Transportation	14.7%	\$ 17,203	-16.3%	\$ 14,992	-13.8%	\$ 17,917	15.9%	\$ 20,779	4.0%	\$ 17,929
Restaurants & Bars	2.9%	\$ 1,513,826	16.9%	\$ 1,471,775	2.5%	\$ 1,258,487	22.6%	\$ 1,227,621	-3.7%	\$ 1,001,650
Amusements	20.0%	\$ 156,283	14.8%	\$ 130,262	42.5%	\$ 113,498	41.6%	\$ 79,632	-45.5%	\$ 56,242
Real Property Rentals	1.8%	\$ 2,116,402	8.4%	\$ 2,078,910	9.4%	\$ 1,917,419	12.9%	\$ 1,752,123	-0.1%	\$ 1,552,254
Tangible Personal Property Rentals	-2.1%	\$ 493,492	10.4%	\$ 504,299	37.8%	\$ 456,980	-10.8%	\$ 331,550	16.1%	\$ 371,649
Hotels / Motels	2.5%	\$ 449,569	11.9%	\$ 438,638	11.0%	\$ 391,918	70.3%	\$ 352,974	-28.7%	\$ 207,244
Contracting	82.3%	\$ 1,796,794	-45.0%	\$ 985,810	55.9%	\$ 1,793,391	-4.3%	\$ 1,150,383	8.0%	\$ 1,202,150
Retail / Manufactured Buildings / Jet Fuel	0.8%	\$ 7,717,592	-1.7%	\$ 7,655,140	18.3%	\$ 7,788,086	9.1%	\$ 6,585,965	26.7%	\$ 6,038,924
Use Tax	181.1%	\$ 440,414	-193.0%	\$ (542,769)	22.4%	\$ 583,888	-34.3%	\$ 476,894	91.3%	\$ 725,963
Total Sales Tax Revenue*	15.3%	\$ 17,146,827	-8.7%	\$ 14,875,472	17.8%	\$ 16,286,090	5.8%	\$ 13,827,187	13.8%	\$ 13,068,081

*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	16,754,892	(938,185)	-5.3%
October	14,875,472	17,146,826	2,271,356	15.3%
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	\$ 64,851,611	\$ 67,162,392	\$ 2,310,782	3.6%



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

General Fund Expenditure Summary Thru October 2024

Department	Adopted Budget	Adjusted Budget	Expenses & Encumbrances Thru October 2024	Percentage of Adjusted Budget Expended & Encumbered Thru October 2024	Percentage of Adjusted Budget Expended & Encumbered Thru October 2023	Over/Under Last Year's Percentage
City Clerk	\$ 1,491,484	\$ 1,526,708	433,752	28.4%	34.8%	-6.4%
City Manager and Organization Support ⁽¹⁾						
City Manager	2,344,587	2,429,049	814,963	33.6%	33.4%	0.2%
Buildings & Facilities	8,760,515	9,324,981	4,697,280	50.4%	50.6%	-0.2%
Cultural Development	5,187,478	5,557,546	2,036,089	36.6%	37.7%	-1.1%
Diversity, Equity, and Inclusion	712,984	794,617	206,840	26.0%	24.7%	1.3%
Economic Development	2,249,706	2,872,066	1,544,990	53.8%	44.7%	9.1%
Fleet Services	1,526,315	1,606,897	564,625	35.1%	30.4%	4.7%
Human Resources	2,477,410	2,588,949	964,797	37.3%	32.2%	5.1%
Transportation Policy	3,335,785	3,510,957	1,405,704	40.0%	13.7%	26.3%
Communications & Public Affairs	3,535,004	4,001,545	1,522,166	38.0%	42.7%	-4.7%
Community Services	34,953,712	37,779,617	14,767,902	39.1%	40.4%	-1.3%
Development Services	13,044,834	14,001,941	4,234,814	30.2%	29.3%	0.9%
Fire	48,798,146	51,092,572	20,092,321	39.3%	36.7%	2.6%
Information Technology	24,028,446	30,229,471	13,740,682	45.5%	42.2%	3.3%
Law	4,816,283	5,008,251	1,682,025	33.6%	33.7%	-0.1%
Magistrate	5,847,458	6,099,581	2,141,020	35.1%	36.1%	-1.0%
Management Services	8,924,130	9,315,572	3,142,167	33.7%	31.7%	2.0%
Mayor and Council	1,288,723	1,356,303	427,692	31.5%	26.5%	5.0%
Neighborhood Resources	10,262,729	10,054,005	4,074,732	40.5%	15.0%	25.5%
Police	100,299,908	109,919,747	42,345,808	38.5%	37.0%	1.5%
Public Works & Utilities	10,257,708	11,929,517	6,460,410	54.2%	53.5%	0.7%
Non-Departmental (Personnel Services and O&M)	28,479,897	19,741,789	8,589,052	43.5%	81.0%	-37.5%
Subtotal Prior to Contingencies/Reserves	\$ 322,623,242	\$ 340,741,681	\$ 135,889,830	39.9%	47.7%	-7.8%
Non-Departmental Reserves (Carryforward, Utility, Fuel & DT)	14,899,800	3,750,592	-	0.0%	0.0%	0.0%
Non-Departmental Contingencies (15% & Council)	54,345,300	44,037,131	-	0.0%	0.0%	0.0%
Total General Fund Expenditures	\$ 391,868,342	\$ 388,529,404	\$ 135,889,830	35.0%	41.9%	-6.9%

⁽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.