

## Information Item

**Date:** May 10, 2021

**To:** Mayor, Mayor Pro Tempore, and Members of the City Council

**From:** Ben Rowe, Assistant City Manager  
Patrice Y. Toney, Budget and Evaluation Director

**Subject:**  
Revenue Update

**Strategic Focus Area:** Service Excellence

**Strategic Objective:** Ensure Service Delivery Efficiency and Effectiveness

**Strategic Plan Action Item:** No

**Key Work Item:** Yes



As part of the FY 2020-21 budget planning process, staff was directed to provide regular updates on major revenues. Attached is the Revenue Report for May. It includes an update on General Fund revenues and charts showing trends for Sales Taxes, Occupancy Tax Fund, Utilities Franchise Taxes, Fairgrounds Fund, Parking Fund, and the Winston-Salem Transit Authority Fund.

Since last month's update, staff has updated year-end projections for sales tax. At the start of the fiscal year, the City projected countywide sales for Forsyth County would decline 5% for January 2021. Those distributions increased 27.1% countywide. Staff continue to monitor monthly taxable sales and any impact from the COVID-19 pandemic.

Occupancy taxes continue to trend well below last year's numbers, averaging approximately a 47.1% reduction compared to last year's actuals.