

Information Item

Date: September 14, 2020

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 September. It includes an update on General Fund revenues and charts showing trends for Sales Taxes, Occupancy Tax Fund, Utilities Franchise Taxes, Fairgrounds Fund, and Parking Fund.

Since last month's update, staff has updated year-end projections for sales tax and Police Department revenues, reflecting the cancellation of the Carolina Classic Fair, for which the WSPD are reimbursed for services provided (-\$137,500), and the exiting of the School Resource Officer (SRO) Program (-\$1,288,200). There are expenditure savings resulting from these changes.

The adopted FY 2020-21 budget estimates occupancy tax revenues at \$663,000. Visit Winston-Salem has provide updated projections, lowering the estimate to approximately \$500,000.