

Information Item

Date: August 10, 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



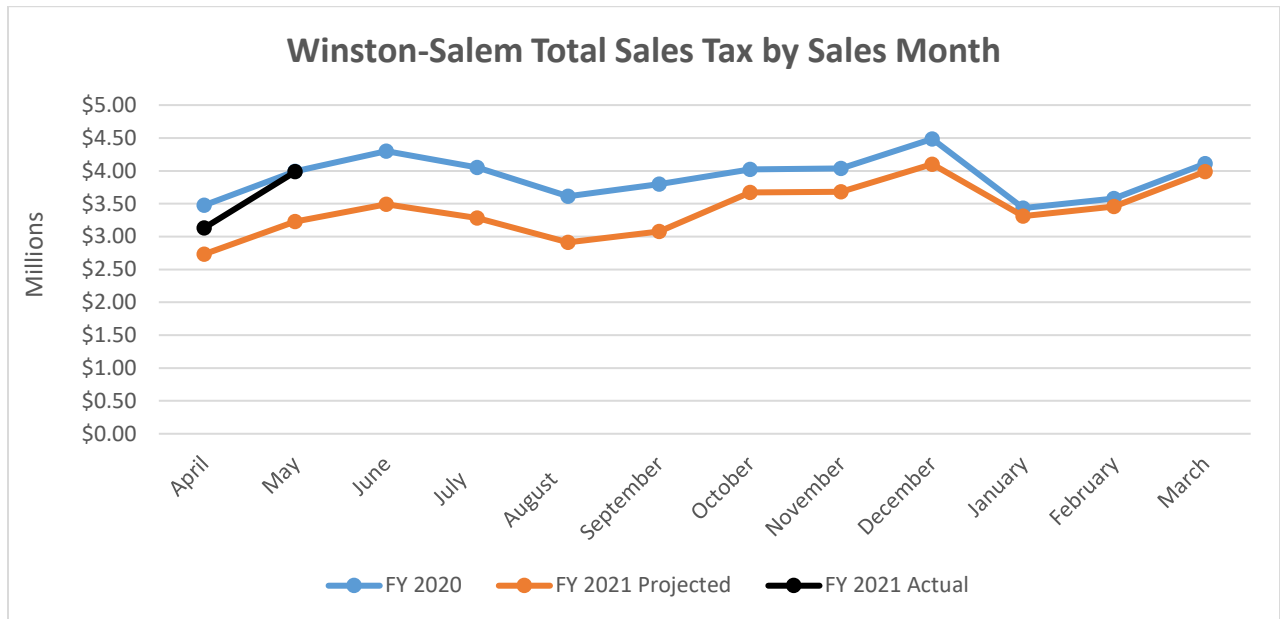
As part of the FY 2020-21 budget planning process, staff was directed to provide regular updates on major revenues. Since the approval of the FY 2020-21 budget, the City has received the distribution of sales tax from sales made in April, as well as the quarterly distribution of utility franchise taxes (i.e., piped natural gas, electricity, telecommunications, and video programming) and ABC revenues.

Attached is the Revenue Report for August. It includes an update on General Fund revenues and charts showing trends for Sales Taxes, Occupancy Tax Fund, Utilities Franchise Tax Fund, Fairgrounds Fund, and Parking Fund.

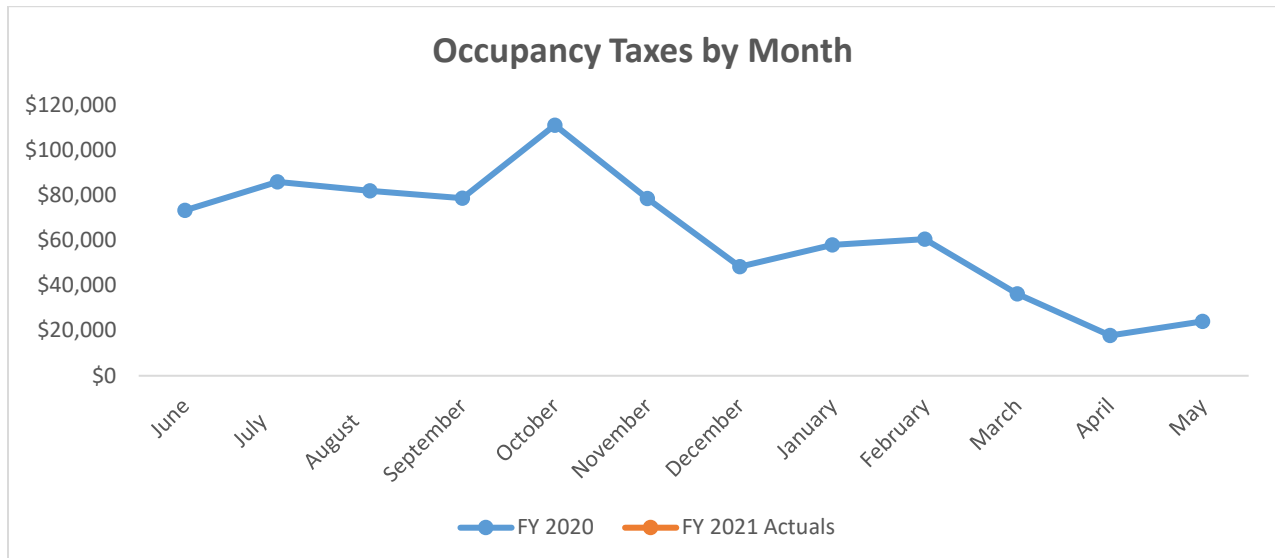
AUGUST 2020 REVENUES REPORT

(General Fund, Occupancy Tax Fund, Utilities Franchise Tax Fund, Fairgrounds Fund, Parking Fund)

FY 21 General Fund Revenues	FY 20 Actual	FY 21 Budget	FY 21 YTD	FY 21 Projected	% Change
Property Taxes	\$108,135,134	\$111,484,120	\$665,481	\$111,484,120	0%
Sales Taxes	39,706,056	34,990,090	2,611,410	35,065,726	0.2%
Other Local Taxes	379,659	360,000	15,240	360,000	0%
Licenses and permits	6,346,933	5,821,260	367,716	5,821,260	0%
Intergovernmental revenues	25,679,376	21,593,040	-62,500	21,328,650	-1.2%
Charges for sales and services	16,925,309	17,881,260	324,775	17,881,260	0%
Other revenues	4,654,373	4,314,100	133,166	4,314,100	0%
Transfers In	3,157,115	12,257,410	0	12,257,410	0%
Fund Balance Appropriation	0	5,430,000	0	5,430,000	0%
Total - General Fund Revenues	\$204,983,955	\$214,131,280	\$4,055,289	\$213,942,526	-0.1%



*Sales tax is distributed three months after the sales month. (e.g., April 2020 sales distributed in July 2020)



*Occupancy taxes are received the following month. (e.g., June occupancy taxes are received in July)

