



Quarterly Financial Update Quarter 3

City Treasurer's Office
City Council Meeting – April 18, 2023

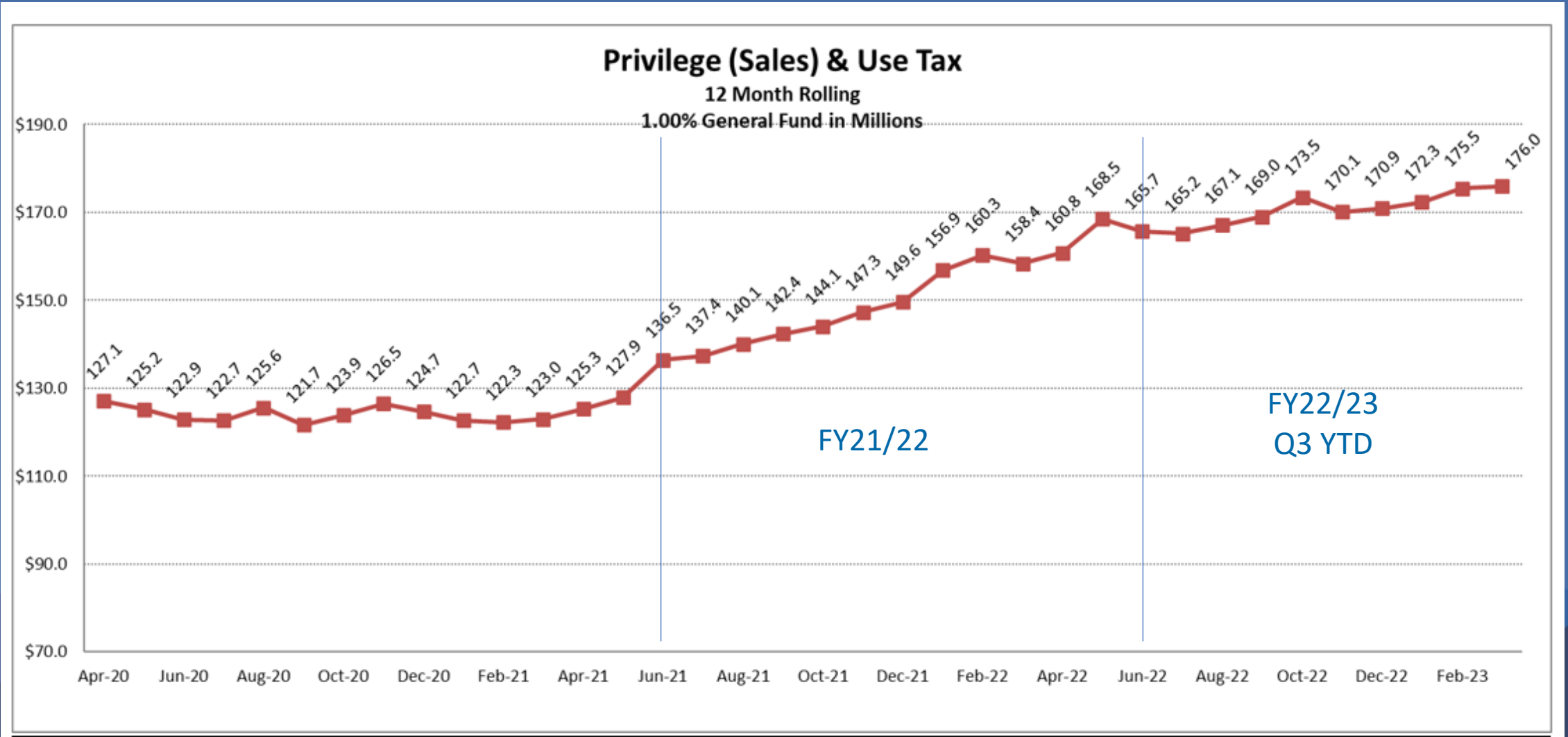
Primary Focus of Quarterly Financial Updates

- Highlight any economic drivers impacting city revenues
- Overview of General Fund revenues and expenditures
 - Sales tax trends
 - Budget to actual variances

FY2022/23 YTD Q3 (Jul – Mar 2023)

- ❑ Sales tax collections continue to grow but at slower pace
- ❑ Dining and Hotel/Motel categories lead in tax collection growth
- ❑ Total General Fund sources and uses are within budget

Local Sales Tax Trending (12 month rolling)



General Fund 1.1% Sales Tax – Q3 YTD

General Fund Local Sales Tax: July - March 2023

Up 10% from prior year

(in millions)	FY22 Actuals	FY23 Actuals	FY23 Budget	Budget Variance	Budget Variance	FY23 Forecast
Retail	\$39.5	\$43.3	\$38.9	\$4.4	11%	\$57.8
Rental	\$17.2	\$18.9	\$15.0	\$3.9	26%	\$24.6
Automotive	\$16.9	\$17.0	\$16.7	\$0.3	2%	\$22.3
Dining/Entertainment	\$12.3	\$13.3	\$10.3	\$3.0	29%	\$18.0
Construction	\$10.5	\$12.9	\$10.7	\$2.2	21%	\$15.4
Food Stores	\$7.9	\$7.5	\$7.4	\$0.0	1%	\$11.0
Hotel/Motel	\$7.1	\$8.7	\$6.2	\$2.5	40%	\$12.2
Other	\$20.5	\$22.9	\$19.9	\$3.0	15%	\$29.5
Total	\$131.9	\$144.5	\$125.1	\$19.4	15%	\$190.7

Total General Fund Sources – Q3 YTD

Total General Fund Revenues: July - March 2023 Up 10% from prior year

(in millions)	FY22 Actuals	FY23 Actuals	FY23 Budget	Budget Variance	Budget Variance	FY23 Forecast
Local Sales Tax	\$131.9	\$144.5	\$125.1	\$19.4	15%	\$190.7
State Shared	\$57.8	\$69.7	\$69.6	\$0.1	0%	\$93.9
Charges for Services	\$11.0	\$11.3	\$9.1	\$2.2	25%	\$14.8
Other	\$88.8	\$91.7	\$66.2	\$25.5	38%	\$119.3
Total	\$289.5	\$317.1	\$270.0	\$47.1	17%	\$418.7

Total General Fund Uses – Q3 YTD

General Fund Uses: July - March 2023

(in millions)	FY22 Actuals	FY23 Actuals	FY23 Budget	Budget Variance	Budget Variance	FY23 Forecast
Personnel Costs	\$196.1	\$183.5	\$183.5	(\$0.0)	0%	\$238.4
Commodities/Contracts	\$57.1	\$63.5	\$66.2	\$2.8	4%	\$86.7
Transfers	\$15.5	\$41.8	\$40.1	(\$1.6)	-4%	\$85.4
Other	\$2.2	\$2.5	\$1.9	(\$0.6)	-35%	\$2.1
Total	\$271.0	\$291.2	\$291.7	\$0.4	0%	\$412.7

Total General Fund Uses – By Division – Q3 YTD

General Fund Divisions: July - March 2023

(in millions)	FY22 Actuals	FY23 Actuals	FY23 Budget	Budget Variance	Budget Variance	FY23 Forecast
Mayor/Council/Charter Officers	\$21.3	\$23.8	\$25.4	\$1.6	6%	\$32.6
Administrative Services	\$13.5	\$15.0	\$14.4	(\$0.6)	-4%	\$18.7
Comm & Ec Dev	\$21.4	\$18.6	\$20.3	\$1.7	9%	\$25.1
Community Services	\$29.2	\$35.1	\$34.1	(\$1.0)	-3%	\$45.6
Public Safety - Fire	\$39.8	\$41.4	\$39.9	(\$1.5)	-4%	\$54.2
Public Safety - Police	\$114.5	\$99.1	\$99.6	\$0.5	1%	\$125.3
Public Works	\$15.3	\$16.1	\$17.5	\$1.4	8%	\$22.0
Total	\$255.1	\$249.1	\$251.1	\$2.1	1%	\$323.6

Questions and Comments?