

# FY19 Revenue Outlook and FY20 Forecast

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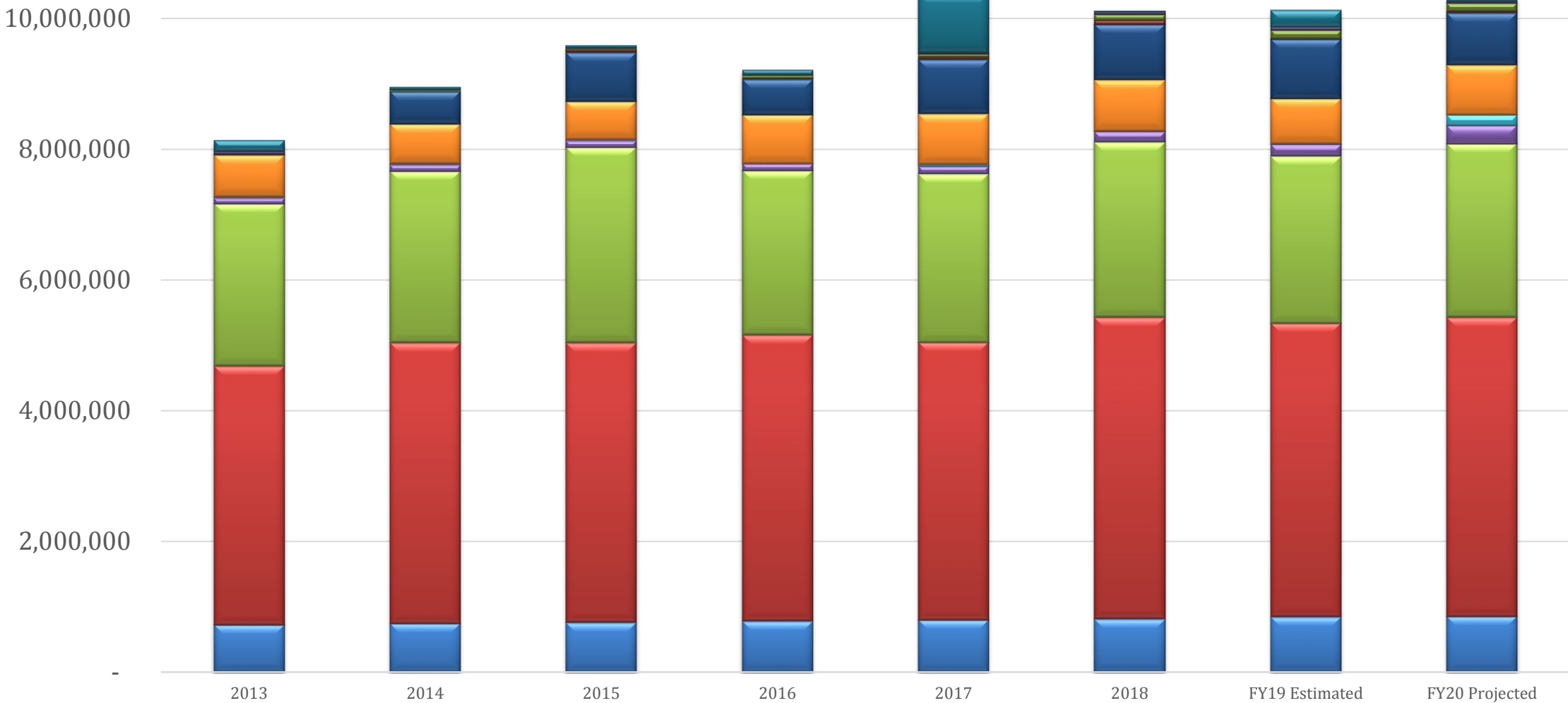


# Agenda

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- Historical Revenue Trends
- Current Revenue
- FY 2019 Year End Estimates
- FY 2020 Revenue Projections
- Community Investment Plan Outlook

# Historical Revenue



- Property Tax
- Sales Tax
- Franchise Tax
- Other Tax
- Grants
- Charges for Services
- Intragovernmental Transfers
- Asset Sales
- Interest
- Donations
- Other

# Current Revenue Situation

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- Year to date Tax revenue is down (2.38%) compared to FY18
- Actual revenue numbers are down (5.2%) compared to the FY19 budgeted numbers
  - Sales Tax down (3.6%)
  - Franchise Tax down (3.2%)
- Contributing factors
  - Franchise Rebates
  - Inclement Weather
  - State Withholdings

# Current Revenue

- At this time of year 60% of the City's revenue should have been received
- 98% of Property tax has been received
- 10% of Other revenue is interest

<u>Account Name</u>	<u>Current Budget</u>	<u>Current As of 4/15/19</u>
PROPERTY TAX - CURRENT	745,000	745,916
PROPERTY TAX - DELINQUENT	10,000	12,960
RAILROAD TAX	37,000	33,868
FINANCIAL INSTITUTION	3,600	3,573
M & M SURTAX	32,800	-
SALES TAX	3,375,000	1,902,463
LAW ENFORCEMENT	870,000	409,335
CIGARETTE TAX	35,000	14,433
USE TAX	270,000	193,168
FRANCHISE - ELECTRIC	1,645,000	831,492
FRANCHISE - GAS	255,000	173,369
FRANCHISE - WATER	255,000	172,077
FRANCHISE - TELEPHONE	310,000	121,433
FRANCHISE - CABLE TELEVISION	165,000	80,052
TAXES - LODGING	135,000	68,032
OTHER REVENUE	2,183,675	926,605
<b>TOTALS</b>	<b>\$10,327,075</b>	<b>\$5,688,776</b>

# FY 2019 Year End Estimates

- Projected to be (1.9%) Under Budget
- Telephone and Cable Franchise Tax Continue Downward Trend

<u>Account Name</u>	<u>Current Budget</u>	<u>Current As of 4/15/19</u>	<u>FY19 Year End Estimations</u>
PROPERTY TAX - CURRENT	745,000	745,916	755,217
PROPERTY TAX - DELINQUENT	10,000	12,960	17,254
RAILROAD TAX	37,000	33,868	33,868
FINANCIAL INSTITUTION	3,600	3,573	3,573
M & M SURTAX	32,800	-	32,800
SALES TAX	3,375,000	1,902,463	3,305,168
LAW ENFORCEMENT	870,000	409,335	855,409
CIGARETTE TAX	35,000	14,433	29,030
USE TAX	270,000	193,168	299,113
FRANCHISE - ELECTRIC	1,645,000	831,492	1,580,347
FRANCHISE - GAS	255,000	173,369	265,928
FRANCHISE - WATER	255,000	172,077	274,588
FRANCHISE - TELEPHONE	310,000	121,433	277,422
FRANCHISE - CABLE TELEVISION	165,000	80,052	162,834
TAXES - LODGING	135,000	68,032	176,021
OTHER REVENUE	2,183,675	926,605	2,058,811
<b>TOTALS</b>	<b>\$10,327,075</b>	<b>\$5,688,776</b>	<b>\$10,127,384</b>

# FY 2020 Revenue Projections

- Sales Tax Projected Increase of 2.5% Over FY19 Year End Estimates
- Electric, Gas, Water Franchise Tax Projected increase of 2%
- Cable, Telephone Franchise Decrease of (1%)

<u>Account Name</u>	<u>FY20 Projections</u>
PROPERTY TAX - CURRENT	775,000
PROPERTY TAX - DELINQUENT	14,000
RAILROAD TAX	32,000
FINANCIAL INSTITUTION	3,500
M & M SURTAX	30,000
SALES TAX	3,389,000
LAW ENFORCEMENT	870,000
CIGARETTE TAX	28,000
USE TAX	301,000
FRANCHISE - ELECTRIC	1,671,000
FRANCHISE - GAS	267,000
FRANCHISE - WATER	276,000
FRANCHISE - TELEPHONE	276,000
FRANCHISE - CABLE TELEVISION	163,000
TAXES - LODGING	283,000
OTHER REVENUE	1,944,000
<b>TOTALS</b>	<b>\$10,322,500</b>

# 1 Cent Sales Tax Comparison

- Projected by a Rolling 10 year Average
- Weighted Average is used for the Monthly Projections

	<u>Budgeted</u>	<u>Actual/Projected</u>	Projected
	<b>FY19</b>	<b>FY19</b>	<b>FY20</b>
October	293,761	<b>255,231</b>	293,573
November	224,200	<b>224,864</b>	220,591
December	315,423	<b>310,872</b>	325,108
January	282,737	<b>292,370</b>	278,754
February	252,146	<b>250,207</b>	255,198
March	303,726	<b>301,978</b>	311,447
April	287,940	<b>266,941</b>	286,928
May	223,835	201,684	225,951
June	317,632	315,270	314,923
July	319,586	328,340	324,841
August	219,230	234,439	222,817
September	334,784	322,972	336,214
<b>Totals</b>	<b>\$3,375,000</b>	<b>\$3,305,168</b>	<b>\$3,396,344</b>



# Community Investment Plan Outlook

- Gas Tax Projected Under Budget
- Interest was Projected on Higher Fund Balances

<u>Account Name</u>	<u>Current Budget</u>	<u>Current As of 4/15/19</u>	<u>FY19 Year End Estimations</u>	<u>FY20 Projections</u>
GASOLINE TAX	580,000	256,521	547,039	557,979
MOTOR VEHICLE SALES	180,000	76,070	174,223	175,203
GRANTS - MODOT DEVELOPMENT	344,142	337,569	337,569	
MOTOR VEHICLE FEE	1,000	-	1,000	1,000
INTEREST ON DEPOSITS	86,000	39,193	85,209	85,688
INTEREST ON INVESTMENTS	10,000	810	3,240	7,500
CLAIMS / REIMBURSEMENTS	3,000	1,537	3,688	3,125
SALES TAX	-	1,321	1,321	
USE TAX	1,680,000	951,231	1,655,956	1,699,390
INTEREST ON DEPOSITS	140,000	96,602	152,818	157,259
INTEREST ON INVESTMENTS	15,000	3,150	9,449	10,000
TOTALS	2,000	974	2,921	2,500
	3,041,142	1,764,977	2,974,433	2,699,644

# Questions

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