

## Revenue Summary Highlights\* from MOA Treasury

\*per SAP extract report generated as of 10/22/2023; revenue highlights include all 100 Fund Gen'l Gov't Operating Budget Revenues, plus full amount of room tax (all funds) as well as information re: separate fund revenues for Building Safety Fund and Alcohol Tax Fund

### Overall 2023 YTD Revenue Realization

- 2023 Total Budgeted Revenues: \$807.5M (incl. ASD)
- 2023 YTD Actual Revenues posted in SAP: \$732.9M
- 2023 YTD Revenue Realization: 90.8%
- **Posted revenue insufficient to estimate year end revenue variance.**

### Highlights of Select Major Revenues: Outlook or Trend (as of 10/22/2023)

	2022 Actual	2023 Budget	2023 YTD posted rev in SAP	2023 YTD Realization	Baseline info for projection	Current Outlook or Trend vs. Budget	Add'l Comments
<b>2023 PFD Garnishment Revenues</b>  (SAP rev accts 407010, 407020, 406530, 406625, and 408400 – almost entirely tied to APD's budget)	\$7.6M	\$5.6M	\$3.54M	63.2%	2023 PFD was \$1,312 per action by AK Legislature (vs. 2022 total PFD/Energy Relief payment of \$3,284).	Note: budget assumed a \$1,100 PFD check amount, however PFD revenue realization is not linear and can vary significantly year-to-year based on a number of major factors. Revenue variance in 2023 could vary plus or minus hundreds of thousands of dollars.	Initial PFD payout batch to occur Sept/Oct 2023 which will give strongest indication to MOA re: potential realization of garnishments.
<b>MUSA/MESA</b>  (SAP acct 450060)	\$19.1M	\$18.6M	\$18.75M	100.1%	Based on SAP postings thru 10/22/2023.	Posted revenue at 100% of 2023 budget.	Municipal utilities and enterprises have paid their annual MUSA/ MESA payments during Q3 2023.

	2022 Actual	2023 Budget	2023 YTD posted rev in SAP	2023 YTD Realization	Baseline info for projection	Current Outlook or Trend vs. Budget	Add'l Comments
<b>Private PILT</b>  (SAP acct 402020)	\$11.8M	\$12.5M	\$11.04M	88%	Based on contractual payments payable to MOA.	2023 payments will total \$11.04 Mill or 12% - <b>&lt;\$1.46Mil&gt;</b> below budget for 2023.	Includes actual annual payment received from Aurora Base Housing and Chugach Electric.
<b>Real Property Tax (incl. ASD)</b>  (SAP acct 401010)	\$549.8M	\$552.5M	\$551.0M	99.7%	Based on 2023 Roll 1 real property tax billing in June 2023 and 2 <sup>nd</sup> half real property adjusted billing occurred in mid-July 2023.	Projected negative real property tax variance of approx. <b>&lt;\$1.5Mil&gt;</b> based on Property Appraisal's initial analysis. Projected shortfall is due to assessment / exemption adjustments arising from Property Appraisal's 1st year of fully utilizing the new Tyler CAMA system. <b>[Note:</b> In total, real and personal property tax projected to exceed budget by approx. \$2.5 Mil.]	Current Year Real (and Personal) Property Tax Revenue is posted when billed and delinquent property tax payments are posted when received and adjusted at Year End by Controller Division per accounting standards.
<b>Personal Property Tax (incl. ASD)</b>  (SAP acct 401020)	\$47.7M	\$50.2M	\$54.23M	108%	Based on 2023 billing of all personal property Rolls 2-7 in October.	Modestly exceeded budget.	See preceding comment re: property tax revenue accounting standards.
<b>Cash Pool Earnings Revenue</b>	<b>&lt;\$3.1M&gt;</b>	\$7.4M	\$ n/a	n/a %	2023 cash pool/TANS earnings projection is	Projected negative variance expected of <b>&lt;\$557K&gt;</b> per	Earnings and market value of Cash Pool investments

	2022 Actual	2023 Budget	2023 YTD posted rev in SAP	2023 YTD Realization	Baseline info for projection	Current Outlook or Trend vs. Budget	Add'l Comments
<b>Accounts (incl. TANS)</b>  (SAP rev accts 440010, 440020, 440030)					based on past earnings allocations during comparable time periods. Actual 2023 Cash Pool earnings have not yet been posted in SAP as of 10/22/2023.	Public Finance Division.	can vary significantly month-to-month.
<b>Room Tax (GG portion). – QUARTERLY REPORTED REVENUE</b>  (SAP acct 401110 – allocated across 5 different funds. NOTE: Gen'l Government has historically retained approx. 43% of total room tax with the remainder being distributed to CIVIC Ventures and Visit Anchorage)	\$40.0M	\$38.0M	\$ n/a	n/a %	Q2 2023 room tax filing revenue has not yet been posted in SAP as of 10/22/2023.	Through October 2023 reportable room revenue in Harris Govern system is at approx. \$31 Million. Treasury is hesitant to forecast year end totals for 2023 until Controller group is current posting revenue.	Room tax revenues are driven by extraordinary levels of pricing which have not abated. 2023 tourist season is expected to be strong per Visit Anchorage. 2022 was a record year.
<b>Rental Vehicle Tax – QUARTERLY REPORTED REVENUE</b>  (SAP acct 401130)	\$12.6M	\$10.0M	\$4.6M	46%	Based on SAP results through 10/22/23.	Q2 2023 filing data has provided a preliminary partial indicator of revenue levels, but Treasury is hesitant to forecast year end totals for 2023 until Controller group is current posting revenue.	Similar to assumptions and trends used for room tax (see above). Note, however, magnitude of price changes quarter-to-quarter with rental vehicle tax tends to be greater than with room tax.

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<b>Rental Vehicle Tax – Interest and Penalty</b>  (SAP acct 401140)	\$503K	\$34K	\$16.2K	47.6%	Based on SAP postings as of 10/22/2023.	Expected to meet budget.	YTD posting is on track to meet budget.
<b>Tobacco Tax</b>  (SAP acct 401080)	\$21.0M	\$21.5M	\$14.7M	68.4%	Based on SAP postings as of 10/22/23.	YTD trails 2022 results, however too early in monthly reporting cycle to project potential revenue variance. Year-end revenue is subject to timing of acquisitions by Distributors.	Tobacco tax remittances are historically higher during the summer months.
<b>Motor Fuel Excise Tax</b>  (SAP acct 401150)	\$12.0M	\$14.4M	\$10.4M	72.2%	Based on SAP postings as of 10/22/23.	YTD appears closely on track to meet budget, however too early in monthly reporting cycle to project potential revenue variance.	Seasonality impact exists. Fuel Excise Tax is based on gallons of fuel purchased, not on price per gallon. Federal Energy agency is forecasting less than 1% Year-over-Year increase in fuel consumption in 2023.
<b>Auto Registration Tax</b>  (SAP acct 401060)	\$11.1M	\$10.6M	\$7.7M	72.6%	Based on 8 months of payments as reported by the DMV.	YTD appears on track to meet budget, however too early in monthly reporting cycle to project potential revenue variance.	2023 YTD revenue is trailing same period in 2022 by <del>\$417K</del> per DMV reporting.

	2022 Actual	2023 Budget	2023 YTD posted rev in SAP	2023 YTD Realization	Baseline info for projection	Current Outlook or Trend vs. Budget	Add'l Comments
<b>Marijuana Tax</b>  (SAP acct 401105)	\$5.8M	\$5.7M	\$4.0M	70.2%	Based on SAP postings as of 10/22/23.	YTD appears closely on track to meet budget, however too early in monthly reporting cycle to project potential revenue variance.	Seasonal increases expected around major holiday, summer season and PFD.
<b>Municipal Assistance</b>  (SAP acct 405050)	\$7.2M	\$406K	\$0.0M	0%	Based on SAP postings thru 10/22/2023. Alaska Municipal League (AML) and SOA Dept of Commerce, Community, and Economic Development used as primary sources of projected revenue sharing amount.	Too early to project variance due to insufficient posting activity.	SOA expected to make payment to MOA following receipt of annual financial report from MOA for year-end 2022.
<b>APD Counter Fines</b>  (SAP acct 407040)	\$1.9M	\$2.0M	\$1.83M	91.5%	Based on SAP postings as of 10/22/23.	YTD appears closely on track to meet budget.	Grant funds are used for traffic enforcement.
<b>Ambulance Service Fees / SEMT reimb. Revenues (combined)</b>  (SAP rev accts 405170, 406380)	\$33.0M	\$22.2M	\$18.6M	87%	Based on SAP postings as of 10/22/23.	Too early to project variance due to insufficient posting activity.	Revenues are adjusted quarterly by Controller Division based on collectability.

	2022 Actual	2023 Budget	2023 YTD posted rev in SAP	2023 YTD Realization	Baseline info for projection	Current Outlook or Trend vs. Budget	Add'l Comments
<b>MOA Trust Fund</b>  (SAP acct 450040)	\$17.1M	\$16.3M	\$ 16.3M	100%	Based on 2023 dividend amount calculated at 4.00% payout, consistent with AMC 6.50.060 calculation methodology.	Final dividend payment was received in October 2023.	Annual dividend calc is determined as of March 31 of each year.
<b>Bldg Safety Fund (163000)</b>  (various SAP rev accts in Fund 163000)	\$6.6M	\$5.3M	\$5.3M	100%	Based on SAP postings thru 10/22/2023.	On track to meet or possibly exceed budget.	Separate fund associated with Bldg. Permit Center.
<b>Alcohol Retail Sales Tax (Fund 206000)</b>  (SAP rev accts 401095, 401096, 401097)	\$16.2M	\$16.0M	\$10.93	68.3%	Based on SAP filings as of 10/22/23.	YTD appears closely on track to meet budget, however too early in monthly reporting cycle to project potential revenue variance.	Seasonal increases expected around major holidays and summer season. Separate, dedicated fund. Projection amount includes tax, interest, penalty and misc. revenues posted to the Alcohol Fund in SAP.