

# Analysis of General Government (100) Funds Executive Summary

Treasury Division

February 17, 2021

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Based on a review of the data available through February 17, 2021, Treasury projects a negative (\$22.9M) year-end variance for all types of revenues posted in “400000” accounts in general government (100) funds for FY 2020. The projection does not include revenues posted to 200, 300, or 600 funds in the operating budget.

This projected variance is not final because the revenue postings for FY 2020 are not yet complete. The overall variance could change before the close of FY 2020.

The projected variance is about (\$2.7M) worse than the previous revenue update on January 19 due to offsetting changes in several accounts:

- Property Tax positive \$1.2M variance (\$935k) worse
- Ambulance Service Fees negative (\$4.8M) variance (\$1.5M) worse
- Tobacco Tax negative (\$897k) variance (\$897) worse
- Motor Vehicle Registration Tax positive \$195k variance \$414k improvement

There were smaller changes in the variances for the following accounts:

- Room Tax in 100 funds only negative (\$7.8M) variance \$14k improvement
- Rental Vehicle Tax negative (\$4.2M) variance \$129k improvement
- Marijuana Sales Tax positive \$1.1M variance \$89k improvement
- Motor Fuel Tax negative (\$1.6M) variance (\$6k) worse
- Investment Earnings positive \$597k variance \$80k improvement

The variances in these accounts could change before the close of the fiscal year:

- P&I on delinquent property taxes positive \$455k variance possible change
- Investment Management Fees no variance possible change
- Contributions from Other Funds no variance possible change
- Loan Proceeds no variance possible change
- Bond Proceeds no variance possible change
- Premium on Bond Sales no variance possible change