

Analysis of General Government (100) Funds Executive Summary

Treasury Division

January 19, 2021

Based on a review of the data available through January 19, 2021, Treasury projects a negative (\$20.2M) 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. New information that will become available over the next month and a half about property taxes, program taxes, and some fee and fine revenues could affect the year-end variance.

The projected variance improved about \$2M since than the previous revenue report presented on December 16 primarily due to changes in these accounts:

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| • Investment Earnings | positive \$517k variance | \$810k improvement |
| • MOA Trust Fund Contribution | positive \$600k variance | \$600k improvement |
| • Prior Year Expense Recovery | positive \$729k variance | \$439k improvement |
| • SOA Traffic Signal TORA | positive \$250k variance | \$250k improvement |

The variances for the following accounts could change before the close of the fiscal year.

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| • Property Tax | positive \$2.2M variance | no change, uncertain |
| • P&I on delinquent property taxes | positive \$437k variance | no change, uncertain |
| • Tobacco Tax | no variance | no change, uncertain |
| • Ambulance Service Fees | negative (\$3.3M) variance | no change, uncertain |

The following accounts had smaller changes since the previous revenue report:

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|----------------------------------|----------------------------|----------------------|
| • Room Tax in 100 funds only | negative (\$7.8M) variance | \$54k improvement |
| • Rental Vehicle Tax | negative (\$4.3M) variance | no change |
| • Marijuana Sales Tax | positive \$1M variance | \$132k improvement |
| • Motor Fuel Tax | negative (\$1.6M) variance | (\$82k) worse |
| • Motor Vehicle Registration Tax | negative (\$218k) variance | \$182k improvement |
| • Building Safety Fund 163000 | negative (\$168k) variance | (\$30k) worse |
| • Transit Fees | negative (\$1.4M) variance | (\$17k) worse |
| • Parks and Rec Fees | negative (\$1.7M) variance | \$20k improvement |
| • Library Fees | negative (\$112k) variance | (\$3k) worse |
| • APD Counter Fines | negative (\$70k) variance | no change, uncertain |
| • Municipal Assistance | negative (\$4.2M) variance | no change |
| • PFD Garnishments | negative (\$524k) variance | \$138k improvement |