Analysis of FY 2019 General Government (100) Fund Revenue Variances

EXECUTIVE SUMMARY

Treasury Division

October 9, 2019

Based on a review of the data available through October 9, 2019, Treasury currently projects a positive $2.4M year-end variance for general government (100) funds for FY 2019.

The projected overall variance has not changed significantly since the previous revenue report on September 24, 2019.

The projected overall variance includes all revenues for prior year expense recoveries, bond sale proceeds, premium on bond sales, and proceeds on refunding bonds.

The variance also includes Fund 163000 (Building Safety). The net variance excluding Fund 163000 is about positive $2.7M.

There have been no large changes since the last report on Sept 24. The list below summarizes the largest variances. * except for those shown below in marked-up lines.

Watch List Items

- PFD garnishments negative ($1M) variance, waiting for second deposit
- 1.25% MUSA possible negative ($300k) variance
- Build America Bond Subsidy possible variance, waiting for second installment
- Investment Earnings positive $560k variance, no change
- Property Taxes positive $23M variance, no change
- Room Tax positive $840k variance for 100 funds, no change
- Prior Year Expense Recovery positive $2M variance, no change
- Building Safety Fund 163 negative ($300k) variance, no change
- Rental Vehicle Tax negative ($200k) variance, no change
- APD Counter Fines positive $480k variance, small decrease
- DWI Impound / Admin Fees positive $168k variance, small improvement
- Ambulance Service Fees possible small negative variance, small decrease
- Transit Advertising Fees positive $165k variance, small decrease
- People Mover Bus fares positive $40k variance, small decrease
- Tobacco Tax negative ($622k) variance, no change
- Motor Vehicle Registration Tax negative ($100k) variance, no change

Continued next page

Treasury FY 2019 Revenue Update Oct 9, 2019
Watch List Items continued

- Marijuana Sales Tax  possible positive variance, small increase
- Motor Fuel Tax  negative ($150k) variance, small decrease
- Municipal Assistance  negative ($1.5M) variance, no change
- MUSA/MESA  small negative variance, no change
- Utility Revenue Distribution  currently no variance, no change
- Payments in Lieu of Taxes  currently no variance, no change