

Assembly Budget/Finance Committee

July 21, 2022

Revenue Summary Highlights* from MOA Treasury

*per SAP extract report generated as of 7/14/22; revenue highlights include all 100 Fund Gen'l Gov't Operating Budget Revenues, plus information re: separate fund revenues for Building Safety Fund and Alcohol Tax Fund

- 2022 Total Budgeted Revenues: \$786.8M (incl. ASD)

Highlights of Select Major Revenues: Preliminary Outlook or Trend

	2021 Actual	2022 Budget	2022 YTD posted rev in SAP	2022 YTD Realization	Baseline info for projection	Current Outlook or Trend vs. Budget	Add'l Comments
2022 PFD Garnishment Revenues (mostly APD)	\$4.85M	\$6.9M	n/a	n/a	2022 estimated, declared dividend + energy check is \$3,200. Revised Budget assumed lower dividend amount.	Expected to exceed budget by at least \$500K.	Initial PFD payout batch to occur 9/20/22 which will give strongest indication to MOA re: potential realization of garnishments.
MUSA/MESA	\$20.0M	\$20.1M	\$0	0%	Based on SAP postings thru 7/14/22.	Expected to meet budget.	Municipal utilities and enterprises to pay their annual MUSA/ MESA payments in coming months.
Private PILT	\$12.4M	\$12.7M	\$2.0M	16%	Based on contractual payments payable to MOA.	Expected to meet budget.	Annual payment from Aurora Base Housing posted in SAP. Remaining Private PILT payment from Chugach Electric

	2021 Actual	2022 Budget	2022 YTD posted rev in SAP	2022 YTD Realization	Baseline info for projection	Current Outlook or Trend vs. Budget	Add'l Comments
							expected in coming months.
Real Property Tax (incl. ASD)	\$563.4M	\$554.5M	n/a	n/a	Based on 2022 Roll 1 real property tax billing in late June 2022 and to occur in late August 2022, plus payments received each month for delinquent real property. SAP interface posting from new Tyler system is currently in validation process.	Likely to meet budget. Subject to further validation from Property Appraisal report being finalized in conjunction with the new Tyler system.	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.
Personal Property Tax (incl. ASD)	\$48.4M	\$43.2M	n/a	n/a	Actual billing of all personal property Rolls 2-7 is planned to occur October 2022.	Budget set at lower amount than prior year. Personal Property cannot be accurately projected until Personal Property rolls have been finalized and billed by Oct 2022.	See preceding comment re: property tax revenue accounting standards.
Cash Pool Earnings Revenue Accounts (incl. TANS)	<\$2.3M>	\$712.2K	<\$1.4M>	n/a	SAP revenue postings reflect actual earnings allocations for Jan-Mar 2022. Remainder of 2022 cash	Budget set at lower amount than prior year. Expected to meet budget as of July	Earnings and market value of Cash Pool investments can vary significantly

	2021 Actual	2022 Budget	2022 YTD posted rev in SAP	2022 YTD Realization	Baseline info for projection	Current Outlook or Trend vs. Budget	Add'l Comments
					pool/TANS earnings projection is based on past earnings allocations during comparable time periods.	2022 per projection received from Public Finance & Investments Division.	month-to-month.
Room Tax (GG portion) – QUARTERLY REPORTED REVENUE	\$29.0M	\$29.6M	\$5.4M	18%	Based on preliminary monthly information returns submitted by major hotels for May 2022, plus Q1 2022 quarterly filings.	Expected to exceed budget. Need to wait until Q2 2022 filings are received by Aug 10 before initially estimating potential dollar amount for exceeding budget.	Room tax revenues are driven by extraordinary levels of pricing which are not sustainable in years to come. Q1 2022 and May 2022 data show a strong increase over comparable prior year periods.
Rental Vehicle Tax – QUARTERLY REPORTED REVENUE	\$7.4M	\$8.3M	\$2.8M	34%	Based on actual filings for Q1 2022 + large payment of back taxes, interest and penalty received in June 2022.	Expected to exceed budget by \$2M or more.	Similar to assumptions and trends used for room tax (see above).
Tobacco Tax	\$20.2M	\$20.7M	\$8.1M	39%	Based on 5 months of filings.	Appears on pace to meet budget, however year end revenue is subject to timing of acquisitions by Distributors.	Tobacco tax remittances are historically higher during the summer months.

	2021 Actual	2022 Budget	2022 YTD posted rev in SAP	2022 YTD Realization	Baseline info for projection	Current Outlook or Trend vs. Budget	Add'l Comments
Motor Fuel Excise Tax	\$12.2M	\$13.3M	\$3.9M	29%	Based on 5 months of filings.	Possible negative variance due to higher gas prices potentially leading to reduced driving. Need to receive June filing data by August 10 in order to initially estimate potential range of variance.	Seasonality impact exists. Fuel Excise Tax is based on gallons of fuel purchased, not on price per gallon.
Auto Registration Tax	\$10.5M	\$10.8M	\$4.0M	37%	Based on 5 months of DMV payments posted or to-be posted in SAP.	Expected to meet budget.	Percentage realization thru first 5 months is 47% which is in-line with 2019 (i.e., pre-COVID).
Marijuana Tax	\$5.7M	\$6.0M	\$2.2M	37%	Based on 5 months of filings.	Expected to meet budget given that YTD postings do not reflect seasonal increases.	Seasonal increases expected around major holiday, summer season and PFD.
Municipal Assistance	\$1.7M	\$1.7M	\$0	0%	Based on SAP postings thru 7/14/22.	Expected to meet budget.	SOA expected to make payment to MOA following receipt of annual financial report from MOA for year-end 2021.

	2021 Actual	2022 Budget	2022 YTD posted rev in SAP	2022 YTD Realization	Baseline info for projection	Current Outlook or Trend vs. Budget	Add'l Comments
APD Counter Fines	\$2.2M	\$2.2M	\$922K	42%	Based on 5 months of timely paid traffic citations.	Expected to meet budget.	Grant funds are used for traffic enforcement.
Ambulance Service Fees	\$9.2M	\$13.4M	\$4.2M	31%	Based on SAP postings as of 7/14/22.	Currently lagging the straight-line revenue realization percentage of 42% (i.e., 5 mos. div. by 12 mos.)	Revenues are adjusted quarterly by Controller Division based on collectability.
MOA Trust Fund	\$18.8M	\$17.1M	\$11.6M	68%	Based on 2022 dividend amount calculated at 4.00% payout, consistent with AMC 6.50.060 calculation methodology.	Expected to meet dollar amount cited in 2022 1 st Quarter Budget Revision.	Annual dividend calc is determined as of March 31 of each year. Initial portion of 2022 dividend was paid on 1/14/22.
Bldg Safety Fund (163000)	\$5.7M	\$5.9M	\$4.1M	69%	Based on SAP postings thru 7/14/22.	Potential to exceed budget. 2022 YTD realization thru first 6 mos. is 69% (as compared to 58% for same time period in 2021).	Separate fund associated with Bldg. Permit Center.
Alcohol Retail Sales Tax (Fund 206000)	\$14.0M	\$15.4M	\$6.0M	39%	Based on 5 months of filings.	Expected to meet or exceed budget. Current tracking at 107% of monthly	Separate, dedicated fund. Projection amount includes tax, interest, penalty and

	2021 Actual	2022 Budget	2022 YTD posted rev in SAP	2022 YTD Realization	Baseline info for projection	Current Outlook or Trend vs. Budget	Add'l Comments
						projection thru the first 5 mos. of 2022.	misc. revenues posted to the Alcohol Fund in SAP.