

Assembly Budget/Finance Committee

March 17, 2022

Revenue Summary Highlights* from MOA Treasury

*per SAP extract report generated as of 3/14/22; 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

Overall 2021 YTD Revenue Realization

- 2021 Total Budgeted Revenues: \$796.2M (incl. ASD)
- 2021 YTD Actual Revenues posted in SAP: \$796.4M
- 2021 YTD Revenue Realization: 100%

Highlights of Select Major Revenues: Preliminary Outlook or Trend

	2020 Actual	2021 Budget	2021 YTD posted rev in SAP	2021 YTD Realization	Baseline info for projection	Current Outlook or Trend vs. Budget	Add'l Comments
2021 PFD Garnishment Revenues (mostly APD)	\$3.9M	\$4.2M	\$4.85M	116%	Annual PFD garnishment revenues based on receipt of at four PFD payment batches	\$4.85M realized-to-date likely represents all 2021 PFD to be received. Positive revenue variance of \$650K.	Reflects all payments received in 2021 for the 2021 PFD.
MUSA/MESA	\$27.0M	\$20.2M	\$20.0M	99%	Based on SAP postings thru 3/14/22.	Expected <u>negative</u> revenue variance of <\$149K> .	First year without ML&P. All other municipal utilities and enterprises have paid their annual MUSA/MESA payments.
Private PILT	\$1.9M	\$11.8M	\$12.4M	105%	Based on contractual payments payable to MOA.	Positive revenue variance of \$600K.	Payment posted in SAP in amount of \$10.4M represents Private PILT

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							from Chugach Electric post-ML&P sale contract terms (i.e., replacing former ML&P MUSA payment).
Real Property Tax (incl. ASD)	\$529.0M	\$562.5M* GG: \$293.1M (52%) ASD: \$269.4M (48%)	\$563.4M GG: \$294.0M ASD: \$269.4M	100.2%	Based on Roll 1 real property tax billing in May and August 2021, plus payments received each month for delinquent real property.	Positive Gen'l Gov't revenue variance of \$0.9M.	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)	\$51.2M	\$50.8M GG: \$26.7M (53%) ASD: \$24.1M (47%)	\$48.4M GG: \$24.3M ASD: \$24.1M	95.3%	Actual billing of timely personal property Rolls 2-3, which were billed Aug. 1. Late/Involuntary personal property tax Rolls 4-7 have now been billed.	<u>Negative</u> Gen'l Gov't revenue variance of <\$2.4M>.	See preceding comment re: property tax revenue accounting standards.
Cash Pool Earnings Revenue Accounts (incl. TANS)	\$2.9M	\$1.25M	<\$2.29M>	N/A	Postings of final allocated earnings in SAP are posted through December. Based on SAP	Current point-in-time, projected <u>negative</u> revenue variance of <\$3.54M>.	Earnings and market value of Cash Pool investments can significantly

	2020 Actual	2021 Budget	2021 YTD posted rev in SAP	2021 YTD Realization	Baseline info for projection	Current Outlook or Trend vs. Budget	Add'l Comments
					postings as of 3/14/22.		vary month-to-month.
Room Tax (GG portion) – QUARTERLY REPORTED REVENUE	\$4.8M	\$10.0M	\$12.5M	125%	Based on actual filings for Q1 thru Q4 2021.	Annual grand total is \$29.8M for 2021 which is \$7.5M over budget. Positive revenue variance of \$3.1M, with respect to percentage of revenues allocated to Gen'l Gov't.	2021 budget assumed 50% recovery from the 2020 COVID year. Room tax is shared 3-ways betw. GG, Dena'ina Ctr, and Visit Anchorage.
Rental Vehicle Tax – QUARTERLY REPORTED REVENUE	\$3.1M	\$5.1M	\$7.4M	145%	Based on actual filings for Q1 thru Q4 2021	Positive revenue variance of \$2.3M for 2021.	Similar to assumptions and trends used for room tax (see above).
Tobacco Tax	\$19.1M	\$20.7M	\$20.2M	98%	Based on 12 months of filings.	<u>Negative</u> revenue variance of <\$500K>	
Motor Fuel Excise Tax	\$11.7M	\$12.6M	\$12.2M	97%	Based on 12 months of filings.	<u>Negative</u> revenue variance of <\$400K>.	Seasonality impact exists. Fuel Excise Tax is based on gallons of fuel purchased, not on price per gallon.
Auto Registration Tax	\$10.9M	\$10.7M	\$10.5M	98%	Based on 12 months of DMV payments posted in SAP.	<u>Negative</u> revenue variance of <\$200K>.	
Marijuana Tax	\$5.3M	\$5.4M	\$5.7M	106%	Based on 12 months of filings.	Positive revenue variance of \$300K.	

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Aircraft Registration Tax	\$168K	\$126K	\$163K	129%	Most of annual billing occurred during 1 st half 2021.	Positive revenue variance of \$37K.	Phase out of personal-use component of revenue in Q4 2021, due to passage of Tax Omnibus bill (AO 2020-96, As Amended).
Municipal Assistance	\$375K	\$1.7M	\$1.7M	100%	Based on information from AML.	No revenue variance.	SOA made payment to MOA following receipt of annual financial report from MOA for year-end 2020.
APD Counter Fines	\$1.7M	\$1.8M	\$2.2M	122%	Based on 12 months of timely paid traffic citations.	Positive revenue variance of \$400K.	Increase in grant funds available for traffic enforcement. YTD thru Oct 2021 citations issued were 34% more than same time period in 2020.
Ambulance Service Fees	\$7.8M	\$10.3M	\$9.2M	89%	Based on SAP postings as of 3/14/22.	<u>Negative</u> revenue variance of <\$1.1M>.	Revenues are adjusted quarterly by Controller Division based on collectability.
MOA Trust Fund	\$14.0M	\$18.7M	\$18.8M	100.5%	Based on AMC defined dividend calc and actual market value information.	Positive revenue variance of \$100K.	Annual dividend calc is determined as of March 31 of each year. Final portion of 2021 dividend was paid on 9/1.

	2020 Actual	2021 Budget	2021 YTD posted rev in SAP	2021 YTD Realization	Baseline info for projection	Current Outlook or Trend vs. Budget	Add'l Comments
"NET" Variance of above cited major GG Revenue Sources	--	\$747.9M Budgeted, with respect to above cited 2021 Major GG Revenue Sources	\$747.3M Projected Year-End Realized Revenue, with respect to above cited 2021 Major GG Revenue Sources	--	--	Unaudited "net" <u>negative</u> year-end revenue variance of approximately <\$300K> . Note: all above tax revenue projections fall within Tax Cap except Room Tax.	Based on currently available information and before Year End Deferred Revenue adjustment by Controller Division.
Bldg Safety Fund (163000)	\$6.5M	\$5.0M	\$5.7M	114%	Based on SAP postings thru 3/14/22.	Positive revenue variance of \$700K, however excess stays within the Bldg. Safety fund.	Separate fund associated with Bldg. Permit Center.
Alcohol Retail Sales Tax (Fund 206000), incl. Int. & Penalty	N/A	\$11.86M	\$14.0M	118%	Based on 11 months of filings (Feb – Dec 2021)	Positive revenue variance of \$2.14M.	Separate, dedicated fund. Tax began Feb 1 2021.