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

EXECUTIVE SUMMARY

August 13, 2019

Treasury Division

Based on a review of the data available through August 13, 2019, Treasury currently projects a positive $1.1M year-end variance for general government (100) funds for FY 2019.

The projected overall variance has improved about $600k since the previous revenue report on July 17, 2019 due to offsetting changes in several accounts.

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 $1.6M.

The list below summarizes the largest changes since the previous revenue report.

Largest changes since previous revenue report

- Property Taxes: positive $2.3M variance, $2M improvement
- Investment Earnings: negative ($379k) variance, ($1.4M) worse
- Room Tax: positive $419k variance, $419k improvement
- Rental Vehicle Tax: negative ($200k) variance, ($200k) worse

Watch List Items

- PFD garnishments: negative ($300k) variance, no change, but uncertain
- APD Counter Fines: positive $463k variance, small improvement
- DWI Impound / Admin Fees: positive $141k variance, slightly worse
- Ambulance Service Fees: no variance, no change
- Transit Advertising Fees: positive $200k variance, small improvement
- People Mover Bus fares: positive $100k variance, small decrease
- Building Safety Fund 163: positive ($500k) variance, no change
- Prior Year Expense Recovery: positive $1.7M variance, no change
- Tobacco Tax: negative ($622k) variance, small decrease
- Motor Vehicle Registration Tax: negative ($100k) variance, no change

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Watch List Items continued

- Marijuana Sales Tax no variance, no change
- Motor Fuel Tax negative ($100k) variance, no change
- Municipal Assistance negative ($1.5M) variance, no change
- MUSA/MESA small negative variance, no change
- URD no variance at this time, no change
- Payments in Lieu of Taxes no variance at this time, no change
- Build America Bond Subsidy no variance at this time, no change
- SOA Traffic Signal Reimbursement no variance at this time, no change
- Police Services no variance at this time, no change