

**Monthly General Governmental Revenue Report - FY 2024/25 - Through July (Period 1)**

	Annual Comparison				Projected Annual Growth
	FY 2023/24 Budgeted	FY 2023/24 Actuals <sup>(1)</sup>	FY 2024/25 Budgeted	FY 2024/25 Projected	
<b>Local Sales Tax<sup>(2)</sup></b>	\$205.7	\$239.2	\$227.9	\$227.9	-4.8%
<b>State Shared Revenue</b>					
State Sales Tax <sup>(2)</sup>	\$65.5	\$77.4	\$71.5	\$71.5	-7.6%
Urban Revenue Sharing <sup>(3)</sup>	\$137.5	\$135.8	\$111.5	\$111.5	-17.9%
Vehicle License Tax	\$24.8	\$26.3	\$26.1	\$26.1	-0.8%
<b>Other Revenues<sup>(4)</sup></b>	\$62.7	\$82.4	\$71.2	\$71.2	-13.6%
<b>Transfers</b>					
Utility	\$126.2	\$126.8	\$135.1	\$135.1	6.5%
Other	\$3.5	\$4.5	\$3.5	\$3.5	-21.9%
<b>Total*</b>	<b>\$626.1</b>	<b>\$692.4</b>	<b>\$646.7</b>	<b>\$646.7</b>	<b>-6.6%</b>

\*Amounts do not include carryover

**Notes:**

1. Year-to-date actuals as recorded in the financial system.
2. FY 2023/24 actuals for Local Sales Tax and State Sales Tax were above their budget as the budgeted amounts anticipated a slowdown in economic activity due to the impact of inflation and increased interest rates. FY 2024/25 budgeted revenues anticipate slight decreases to these revenues.
3. Urban Revenue Sharing revenues are received with a two year lag. FY 2024/25 is lower than FY 2023/24 due to the implementation of the State flat income tax.
4. The Other Revenues year-to-date actuals increase for FY 2023/24 is primarily driven by increased interest on investments due to higher interest rates, and increased residential and commercial building permits.