

Monthly General Governmental Revenue Report - FY 22/23 - Through January (Period 7)

| | <u>Annual Comparison</u> | | | | | <u>Year to Date Comparison</u> | | |
|--------------------------------------|--------------------------|------------------------------------|----------------------|-----------------------|-------------------------------|------------------------------------|------------------------------------|------------------------|
| | FY 21/22 Budgeted | FY 21/22 Actuals ⁽¹⁾ | FY 22/23 Budgeted | FY 22/23 Projected | Projected Annual Growth | FY 21/22 Actuals ⁽¹⁾ | FY 22/23 Actuals ⁽¹⁾ | Year to Date Growth |
| Local Sales Tax⁽²⁾ | \$166.3 | \$219.0 | \$201.6 | \$225.8 | 3.1% | \$110.5 | \$107.4 | -2.9% |
| State Shared Revenues | | | | | | | | |
| State Sales Tax ⁽²⁾ | \$55.6 | \$71.3 | \$66.7 | \$73.6 | 3.2% | \$37.9 | \$38.7 | 2.3% |
| Urban Revenue Sharing ⁽³⁾ | \$68.6 | \$66.7 | \$97.2 | \$97.2 | 45.7% | \$39.0 | \$56.4 | 44.7% |
| Vehicle License Tax | \$22.3 | \$24.3 | \$24.4 | \$24.8 | 2.2% | \$12.6 | \$12.7 | 1.4% |
| Other Revenues⁽⁴⁾ | \$58.5 | \$72.0 | \$62.4 | \$65.1 | -9.5% | \$38.6 | \$40.0 | 3.6% |
| Transfers | | | | | | | | |
| Utility | \$114.0 | \$115.6 | \$120.1 | \$119.9 | 3.7% | \$57.5 | \$59.5 | 3.5% |
| Other ⁽⁵⁾ | \$7.5 | \$4.0 | \$3.5 | \$3.5 | 0.0% | \$0.0 | \$0.0 | 0.0% |
| Total* | \$492.7 | \$572.8 | \$575.9 | \$609.9 | 6.5% | \$296.0 | \$314.7 | 6.3% |

*Amounts do not include carryover

Dollars in millions

Notes:

1. Year to date actuals as recorded in the financial system.
2. Year to Date Actuals for Local Sales Tax for FY 22/23 appear lower than FY 21/22 due to receiving an additional week of revenues from the Arizona Department of Revenue in FY 21/22.
3. Urban Revenue Sharing revenues are received with a two year lag. FY 21/22 will be significantly lower than FY 22/23 as a result of postponing the tax filing deadline from April 15, 2020 to July 15, 2020, which moved these revenues from one fiscal year to the next.
4. FY 22/23 Year to Date Actuals for Other Revenues are higher than FY 21/22 due to increased commercial building permit revenues.
5. FY 22/23 Other Transfers includes \$3.5M into the General Fund for pay-as-you-go infrastructure projects. In FY 21/22, \$4M was transferred to the General Fund to cover costs related to the enterprise resource planning upgrade project. This \$4M was set aside from IT savings in prior fiscal years to help pay for the upgrade project.