

Monthly General Governmental Revenue Report - FY 22/23 - Through October (Period 4)

	<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	\$211.5	-3.4%	\$39.5	\$60.2	52.4%
State Shared Revenues								
State Sales Tax ⁽²⁾	\$55.6	\$71.3	\$66.7	\$65.5	-8.2%	\$19.9	\$21.2	6.8%
Urban Revenue Sharing ⁽³⁾	\$68.6	\$66.7	\$97.2	\$97.2	45.7%	\$22.3	\$32.2	44.2%
Vehicle License Tax	\$22.3	\$24.3	\$24.4	\$24.8	2.2%	\$6.9	\$7.1	2.5%
Other Revenues⁽⁴⁾	\$58.5	\$72.0	\$62.4	\$64.4	-10.5%	\$20.5	\$23.1	12.5%
Transfers								
Utility	\$114.0	\$115.6	\$120.1	\$120.6	4.4%	\$29.0	\$30.8	6.3%
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	\$587.5	2.6%	\$138.1	\$174.6	26.4%

*Amounts do not include carryover

Dollars in millions

Notes:

1. Year to date actuals as recorded in the financial system.
2. FY 21/22 Year to Date Actuals for Local Sales Tax and State Sales Tax were high compared to Budget due to increased activity in the retail and contracting categories. Additionally, Year to Date Actuals for Local Sales Tax for FY 22/23 appear higher than FY 21/22 due to receiving an additional week of revenues from the Arizona Department of Revenue compared to 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.