

Monthly General Governmental Revenue Report - FY 2023/24 - Through July (Period 1)

	<u>Annual Comparison</u>				Projected Annual Growth
	FY 22/23 Budgeted	FY 22/23 Actuals ⁽¹⁾	FY 23/24 Budgeted	FY 23/24 Projected	
Local Sales Tax⁽²⁾	\$201.6	\$240.2	\$205.7	\$205.7	-14.4%
State Shared Revenues					
State Sales Tax ⁽²⁾	\$66.7	\$75.3	\$65.5	\$65.5	-13.0%
Urban Revenue Sharing ⁽³⁾	\$97.2	\$96.6	\$137.5	\$137.5	42.3%
Vehicle License Tax	\$24.4	\$25.3	\$24.8	\$24.8	-1.9%
Other Revenues⁽⁴⁾	\$62.4	\$71.8	\$62.7	\$62.7	-12.6%
Transfers					
Utility	\$120.1	\$119.3	\$126.2	\$126.2	5.8%
Other	\$3.5	\$0.0	\$3.5	\$3.5	0.0%
Total*	\$575.9	\$628.6	\$626.1	\$626.1	-0.4%

*Amounts do not include carryover

Notes:

1. Year to date actuals as recorded in the financial system.
2. FY 2022/23 Actuals for Local Sales Tax and State Sales Tax were high compared to Budget due to increased activity in the retail and contracting categories. FY 2023/24 Budgeted revenues are anticipated to decrease due to slowing economic activity.
3. Urban Revenue Sharing revenues are received with a two year lag. FY 2023/24 is higher than FY 2022/23 as a result of increased individual and corporate income tax revenues in FY 2021/22.
4. FY 23/24 Other Revenues are projected to be lower than FY 2022/23 due to an anticipated decrease in residential building permit revenues.