



# Financial Update

July 1 , 2022 through February 21, 2023

FEBRUARY 28, 2023

# PROPERTY TAX COLLECTIONS

Disp Acct	Budget	YTD	Variance	Prcnt
10-301-000 Ad Valorem-Current Year	\$6,448,270.00	\$6,095,963.22	(\$352,306.78)	94.54%
10-301-001 Ad Valorem-1st Prior Year	\$25,000.00	\$71,844.19	\$46,844.19	287.38%
10-301-002 Ad Valorem-Prior Years	\$4,000.00	\$3,893.64	(\$106.36)	97.34%
10-317-000 Tax Penalties	\$15,000.00	\$8,220.59	(\$6,779.41)	54.80%
<b>Totals</b>	<b>\$6,492,270.00</b>	<b>\$6,179,921.64</b>	<b>(\$312,348.36)</b>	
Collections for Period July 1, 2022 - February 21, 2023				

Ad Valorem – Collection rate for FY22 was 99.38%.

# SALES AND USE TAX

Disp Acct	FY23	FY22	Variance	Prcnt
10-345-000 Sales Tax County	\$750,780.09	\$572,501.16	\$178,278.93	31.14%
10-348-000 Sales Tax Statewide	\$631,294.99	\$486,362.32	\$144,932.67	29.80%
10-348-002 Sales Tax New .25%	\$186,737.89	\$149,578.05	\$37,159.84	24.84%
<b>Totals</b>	<b><u>\$1,568,812.97</u></b>	<b><u>\$1,208,441.53</u></b>	<b><u>\$360,371.44</u></b>	<b>29.82%</b>
Collections for July - December FY23 v July - December FY22				

Collections for July and December are up 29.82% over same period in FY21/22.

# ROOM OCCUPANCY TAX

2022-2023 FY		2021-2022 FY		
	<u>Hotels, Motels, Inns</u>	<u>Hotels, Motels, Inns</u>		Variance
July	\$14,958,243	15,050,042		(91,799)
August	\$12,902,380	12,581,882		320,498
September	\$10,789,759	9,612,374		1,177,384
October	\$10,808,129	9,854,138		953,991
November	\$8,073,652	7,374,207		699,446
December	\$6,245,210	5,955,878		289,332
<b>Total Hotels</b>	<b>\$63,777,374</b>	<b>60,428,522</b>		<b>3,348,853</b>
	2022-2023 FY	2021-2022 FY		Variance
	<u>Other Property</u>	<u>Other Property</u>		
July	\$4,700,757	3,921,377		779,380
August	\$3,919,305	2,997,057		922,248
September	\$2,906,062	2,136,369		769,692
October	\$2,446,552	1,950,333		496,219
November	\$2,133,188	1,606,327		526,861
December	\$1,734,658	1,536,580		198,079
<b>Total Rents</b>	<b>\$17,840,522</b>	<b>14,148,043</b>		<b>3,692,480</b>
	2022-2023 FY	2021-2022 FY		Variance
<b>Total</b>	<b>\$81,617,896</b>	<b>74,576,564</b>		<b>7,041,332</b>

Overall collections are up 9.44% for the same time period last fiscal year

# Percentage Increase/Decrease Between FY22 and FY23

Revenue	FY 22/23 Jul - Feb 21	FY 21/22 Jul - Feb 21	Variance	Prcnt
ABC Tax	345,026	313,989	31,037	9.88%
Building Inspections	208,242	208,769	(528)	-0.25%
Parking Lots	833,800	688,457	145,343	21.11%
Parking Meters	421,762	338,148	83,614	24.73%
Parking Permits	69,400	47,915	21,485	44.84%

# Utility Fund Revenue Comparison

Utility Revenues	FY 22/23 Jul - Feb 21	Fy 21/22 Jul - Feb 21	Variance	Prcnt
Stormwater Monthly Fees	933,461	898,268	35,194	3.92%
Water Monthly Service	1,483,236	1,363,080	120,156	8.82%
Sewer Monthly Service	2,450,445	2,305,526	144,919	6.29%
Water Connection	123,685	190,767	(67,082)	-35.16%
Sewer Connection	103,100	128,425	(25,325)	-19.72%
Water System Devel. Fees	146,965	197,840	(50,875)	-25.72%
Sewer System Devel. Fees	161,552	216,560	(55,008)	-25.40%

- Monthly collections are up over prior fiscal year.
- Connection fees are reduced if water and sewer taps already exist.
- System Development fees are charged when new customers are added to the water/sewer system or an increase in meter size.

# Budget v Actual Summary

## General Fund Budget v Actual



	Budget	YTD	Variance	Percent
Revenue	21,273,953	13,967,472	-7,325,742	66%
Expenses	21,273,953	10,356,222	10,345,197	52%
Revenue over Expense		3,611,250		

## Utility Fund Budget v Actual

	Budget	YTD	Variance	Percent
Revenue	10,601,450	5,776,341	-4,825,109	54%
Expenses	10,601,450	3,861,792	5,987,387	44%
Revenue over Expense		1,914,549		

Through February 21, 2023  
Estimated Fund Balance = 40%

Any Questions 

Thank you for your time.