



TO: Fruita City Council and Mayor

FROM: Margaret Sell, Finance Director/City Clerk

DATE: November 15, 2022

AGENDA TEXT: FINANCIAL REPORTS – A request to approve the October 2022 Financial Reports

BACKGROUND

Sales Tax Revenues –September 2022 Sales.

The following chart provides a comparison of sales, use and lodging tax revenues between 2021 and 2022. Overall tax revenues are up \$548,335 from the prior year and ahead of budgeted amounts by \$726,833. These numbers do not include the September county sales tax revenues.

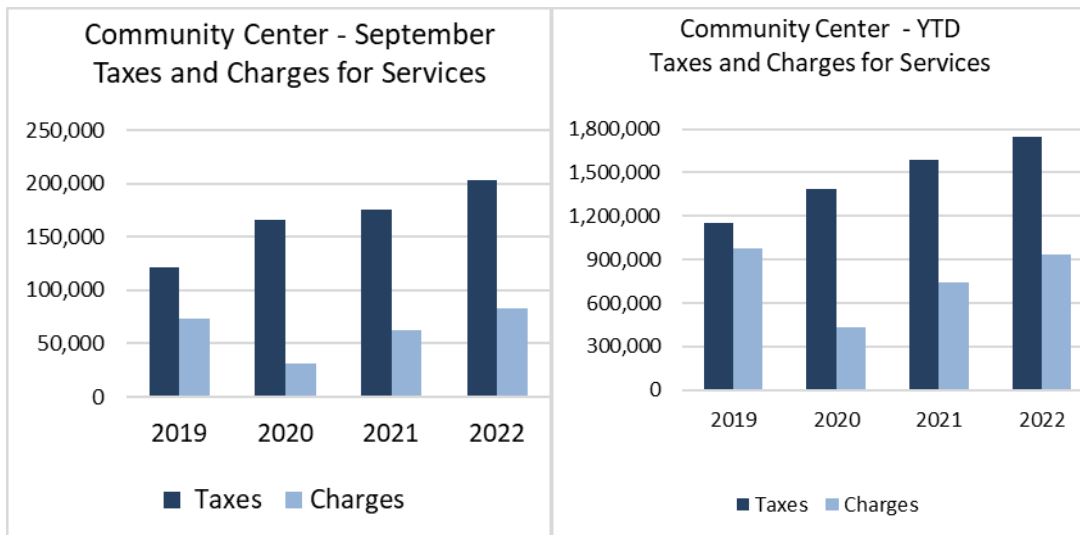
Summary of Sales and Use Tax Revenues - September 2022					
		Percent (%) Change		Dollar (\$) Change	
Type	Month	Month	Y-T-D	From prior year - YTD	Between actual and budget - YTD
City Sales Tax (2%)	Sep-22	8%	9%	\$ 213,686	\$ 215,327
Use tax on Motor Vehicles (2%)	Sep-22	28%	1%	\$ 8,112	\$ 39,040
Use tax on Building Materials (2%)	Sep-22	103%	45%	\$ 93,533	\$ 151,128
Lodging Tax (3%)	Sep-22	-5%	1%	\$ 1,100	\$ 33,582
County Sales Tax	Aug-22	19%	10%	\$ 202,735	\$ 238,928
Public Safety Tax	Aug-22	18%	10%	\$ 29,169	\$ 48,828
				\$ 548,335	\$ 726,833

The following table shows a monthly comparison between September 2021 and September 2022 city sales tax collections by NAICS category.

Sales Tax Revenues by Category (3%)					
Sep-22					
Description	2020	2021	2022	1 yr % Chg	1 yr \$ Chg
Retail Trade	188,034	218,168	225,288	3%	7,120
Food	64,659	74,449	79,924	7%	5,475
Other Miscellaneous	12,500	21,987	24,943	13%	2,956
Utilities	30,338	26,981	35,015	30%	8,034
Manufacturing	8,179	14,365	12,422	-14%	(1,943)
Rental and Leasing	13,731	4,802	8,262	72%	3,460
Other Services	5,920	10,100	6,528	-35%	(3,572)
Lodging	14,577	23,348	22,770	-2%	(578)
Wholesale Trade	10,316	13,678	24,108	76%	10,430
Communications	10,414	13,259	14,677	11%	1,418
Oil and Gas	960	816	1,808	122%	992
Total	359,628	421,953	455,745	8%	33,792
Remote retailers	32,371	39,311	59,163	50%	19,852

Community Center Fund Charges for Services –September 2022.

September charges for services (pass fees and recreation programs) were up 34% from the prior year. This represents 114% of 2019 pre-covid level revenues for the month. Year-to-date revenues are up 26% from the prior year and are 96% of 2019 pre-covid levels.



Actual vs Budget Report –October 2022. The attached report presents comparison information on budgeted vs actual revenues and expenses by fund and department for all funds through October 2022. The following is a summary of the report by fund showing actual revenues and expenses as a percentage of budgeted amounts.

Revenues and Expenses as Percentage of Budget October 2022		
Column 1	Revenues as a % Budget	Expenses as a % of Budget
General Fund	96%	48%
Conservation Trust Fund	84%	1%
Economic Development Fund	0%	100%
Marketing	109%	79%
Public Places Fund	93%	9%
Community Center	90%	86%
Capital Projects	6%	6%
Debt Service	101%	100%
Devils Canyon Center	0%	0%
Irrigation Water	98%	83%
Sewer	69%	67%
Trash	77%	76%
Fleet Maintenance Fund	99%	75%
Total	61 %	44%

FISCAL IMPACT

None.

APPLICABILITY TO CITY GOALS AND OBJECTIVES

These reports provide financial information to the Council to monitor the City's financial position and may be used as a tool to hold staff accountable for accomplishing goals and objectives set forth in the Budget.

OPTIONS AVAILABLE TO THE COUNCIL

Approval of Financial Reports

Approval of Financial Reports with clarification on specific items

RECOMMENDATION

It is the recommendation of staff that the Council by motion:

ACCEPT THE OCTOBER 2022 FINANCIAL REPORTS AS PRESENTED