



TO: Fruita City Council and Mayor

FROM: Margaret Sell, Finance Director/City Clerk

DATE: May 17, 2022

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

BACKGROUND

Sales Tax Revenues –March 2022 Sales.

The following chart provides a comparison of sales, use and lodging tax revenues between 2021 and 2022. Overall tax revenues are up \$84,115 from the prior year and ahead of budgeted amounts by \$202,746. There is a 12% reduction in city sales tax collected for the month of March. This reduction reflects a significant one-time refund. Adjusting for this non-recurring refund, city sales tax would have increased 5% for the month.

Summary of Sales and Use Tax Revenues - March 2022					
		Percent (%) Change		Dollar (\$) Change	
Type	Month	Month	Y-T-D	From prior year - YTD	Between actual and budget - YTD
City Sales Tax (2%)	Mar-22	-12%	4%	\$ (33,069)	\$ 24,599
Use tax on Motor Vehicles (2%)	Mar-22	7%	0%	\$ 5,015	\$ 9,123
Use tax on Building Materials (2%)	Mar-22	81%	47%	\$ 26,364	\$ 57,775
Lodging Tax (3%)	Mar-22	12%	20%	\$ 1,304	\$ 8,116
County Sales Tax	Mar-22	5%	11%	\$ 74,745	\$ 86,785
Public Safety Tax	Mar-22	2%	10%	\$ 9,756	\$ 16,348
				\$ 84,115	\$ 202,746

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

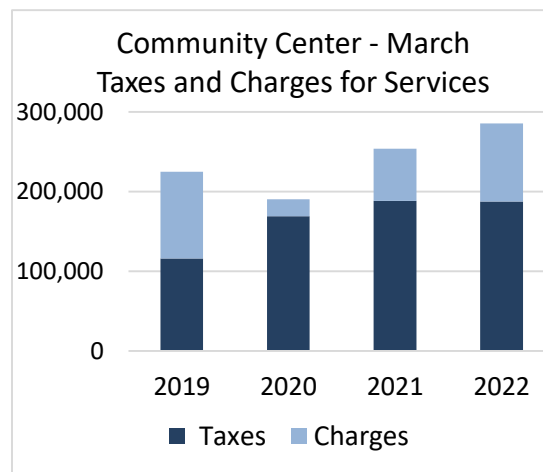
Sales Tax Revenues by Category (3%)					
Mar-22					
Description	2020	2021	2022	1 yr % Chg	1 yr \$ Chg
Retail Trade	156,351	219,941	216,712	-1%	(3,229)
Food	49,455	79,326	83,740	6%	4,414
Other Miscellaneous	7,993	14,192	19,781	39%	5,589
Utilities	22,065	23,585	32,964	40%	9,379
Manufacturing	9,162	12,853	15,772	23%	2,919
Rental and Leasing	11,252	9,034	5,888	-35%	(3,146)
Other Services	4,264	7,994	8,036	1%	42
Lodging	4,425	15,191	17,987	18%	2,796
Wholesale Trade	15,204	16,449	17,369	6%	920
Communications	11,082	11,616	14,847	28%	3,231
Oil and Gas	72,831	1,307	-71,211	-5548%	(72,518)
Total	364,084	411,488	361,885	-12%	(49,603)
Remote retailers	33,477	42,449	49,045	16%	6,596

Use Tax Revenues – March 2022 Sales.

General Fund Use tax revenues on building materials were up significantly at 81% (\$26,634) for the month while use tax on motor vehicles were up 7% (\$5,015).

Community Center Fund Charges for Services – March 2022.

Charges for services (pass fees and recreation programs) were up 50% from the prior year. This represents 90% of 2019 pre-covid level revenues which is on track with budgeted revenues of 90% of 2019 pre-covid levels.



Actual vs Budget Report – March 2022. This attached report presents comparison information on budgeted vs actual revenues and expenses by fund and department for all funds through April 2022. The

following is a summary of the report by fund showing actual revenues and expenses as a percentage of budget.

Revenues and Expenses as Percentage of Budget April 2022		
Column1	Revenues as a % Budget	Expenses as a % of Budget
General Fund	36%	19%
Conservation Trust Fund	31%	0%
Economic Development Fund	0%	0%
Marketing	21%	36%
Public Places Fund	20%	6%
Community Center	33%	25%
Capital Projects	0%	0%
Debt Service	25%	25%
Devils Canyon Center	0%	0%
Irrigation Water	33%	39%
Sewer	30%	29%
Trash	34%	17%
Fleet Maintenance Fund	101%	30%
Total	23%	16%

Accounts Receivable – Utility charges

The City's past due/delinquent utility accounts in excess of 90 days is 0% this month with a total of \$463. Delinquent accounts in this 90+ day category typically run at 1% to 5% of the total UB accounts receivable. Kudos to Juddah for keeping on top of collections!

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 APRIL 2022 FINANCIAL REPORTS AS PRESENTED