



**TO:** Fruita City Council and Mayor

**FROM:** Margaret Sell, Finance Director/City Clerk

**DATE:** April 18, 2023

**AGENDA TEXT:** FINANCIAL REPORTS – A request to approve the March 2023 Financial Reports

### BACKGROUND

#### *Sales and Use Tax Revenues – February 2023*

The following table provides is a summary of sales and use tax revenues for the month compared to the same period in 2022. Total tax revenues are up \$109,035 from the prior year and ahead of budgeted amounts by \$175,201. Historical and current year charts for each category of sales and use tax revenue are attached.

Summary of Sales and Use Tax Revenues - February 2023					
		Percent (%) Change		Dollar (\$) Change	
Type	Month	Month	Y-T-D	From prior year - YTD	Between actual and budget - YTD
City Sales Tax (2%)	Feb-23	7%	14%	\$ 66,077	\$ 86,461
Use tax on Motor Vehicles (2%)	Feb-23	31%	18%	\$ 16,831	\$ 23,479
Use tax on Building Materials (2%)	Feb-23	66%	25%	\$ 13,857	\$ 24,733
Lodging Tax (3%)	Feb-23	35%	16%	\$ 1,589	\$ 3,281
County Sales Tax	Feb-23	1%	2%	\$ 9,501	\$ 32,529
Public Safety Tax	Feb-23	0%	2%	\$ 1,180	\$ 4,718
				<b>\$ 109,035</b>	<b>\$ 175,201</b>

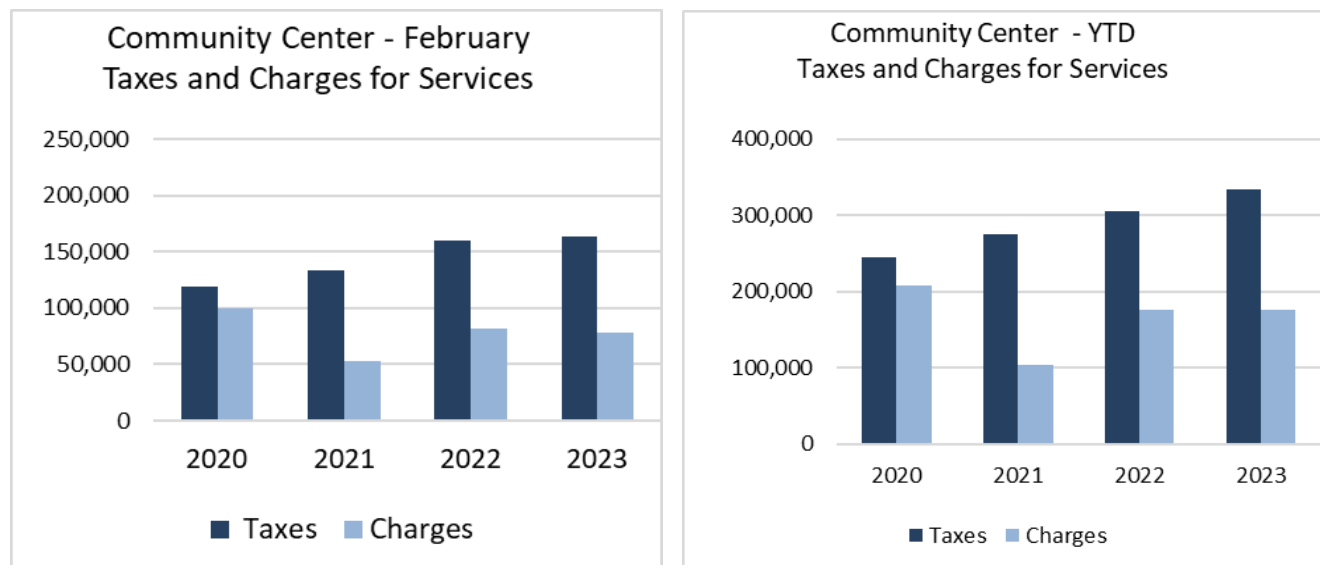
The following table shows a monthly comparison between February 2022 and 2023 city sales tax collections by NAICS category. Remote retailers represent 12% of the sales tax revenues for the month and increased 13% from the prior year.

Sales Tax Revenues by Category (3%)					
Feb-23					
Description	2021	2022	2023	1 yr % Chg	1 yr \$ Chg
Retail Trade	169,635	192,220	190,705	-1%	(1,515)
Food	49,422	58,356	65,049	11%	6,693
Other Miscellaneous	7,405	11,910	14,391	21%	2,481
Utilities	28,034	35,804	50,170	40%	14,366
Manufacturing	7,114	10,368	11,767	13%	1,399
Rental and Leasing	6,362	7,586	7,975	5%	389
Other Services	4,357	8,263	6,091	-26%	(2,172)
Lodging	7,600	8,155	8,465	4%	310
Wholesale Trade	10,422	14,061	17,460	24%	3,399
Communications	11,207	13,945	13,275	-5%	(670)
Oil and Gas	311	897	604	-33%	(293)
<b>Total</b>	<b>301,869</b>	<b>361,565</b>	<b>385,952</b>	<b>7%</b>	<b>24,387</b>
<b>Remote retailers</b>	<b>30,951</b>	<b>39,422</b>	<b>44,739</b>	<b>13%</b>	<b>5,317</b>

A table showing year-to-date totals and chart of the top 3 categories is attached. Retail trade continues its growth trend with a 4% increase over the prior year.

#### **Community Center Fund Charges for Services –February 2023**

February 2023 charges for services (pass fees and recreation programs) were down 4% from the prior year.



**Actual vs Budget Report –March 2023.** The attached Actual vs Budget report presents comparison information on budgeted vs actual revenues and expenses by fund and department for all funds. The following is a summary of the report by fund.

Revenues and Expenses as Percentage of Budget - March 2023		
Column 1 ▼	Revenues as a % of Budget ▼	Expenses as a % of Budget ▼
General Fund	30%	21%
Conservation Trust Fund	35%	12%
Economic Development Fund	7%	0%
Marketing	11%	19%
Public Places Fund	21%	84%
Community Center	29%	23%
Capital Projects	10%	10%
Debt Service	26%	24%
Devils Canyon Center	0%	0%
Irrigation Water *	2%	22%
Sewer*	11%	17%
Trash*	17%	9%
Fleet Maintenance Fund	100%	21%
<b>Total</b>	<b>21 %</b>	<b>18 %</b>

#### **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 MARCH 2023 FINANCIAL REPORTS AS PRESENTED**