



TO: Fruita City Council and Mayor

FROM: Margaret Sell, Finance Director/City Clerk

DATE: November 21, 2023

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

BACKGROUND

Sales and use tax revenues. The following table provides a summary of sales and use tax revenues for September sales compared to sales in the same period in 2022. Reductions in sales and use tax revenues were anticipated in the 2023 Budget. Collectively, these revenues have surpassed the budget through September by \$523,031.

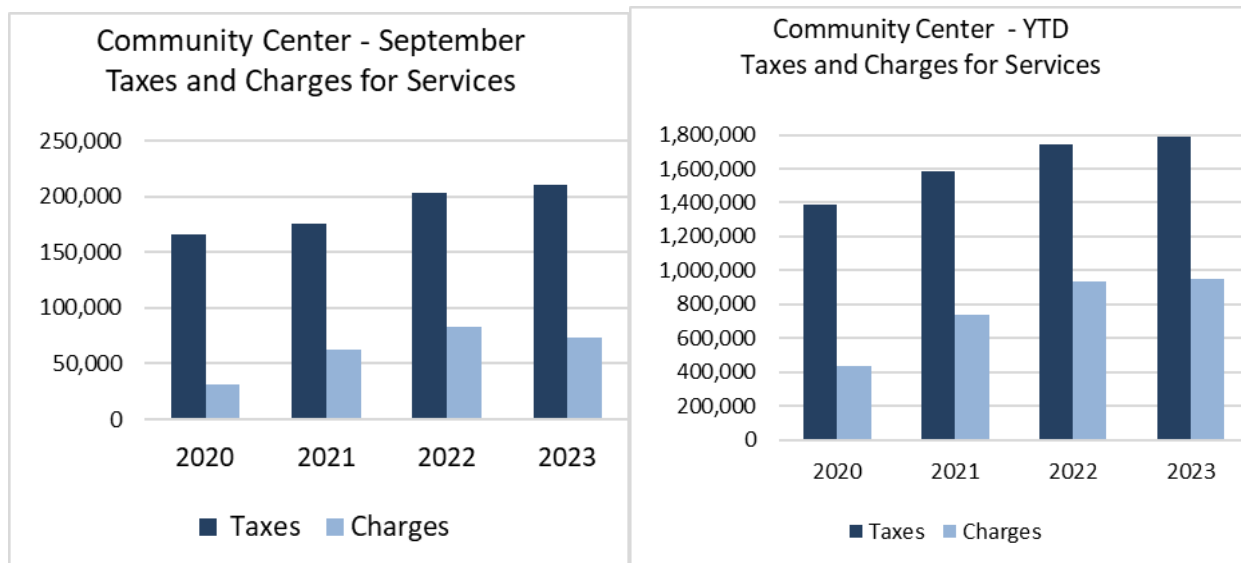
Summary of Sales and Use Tax Revenues - September 2023					
Type	Month	Percent (%) Change		Dollar (\$) Change	
		Month	Y-T-D	From prior year - YTD	Between actual and budget - YTD
City Sales Tax (2%)	Sep-23	10.3%	7%	\$ 189,576	\$ 302,165
Use tax on Motor Vehicles (2%)	Sep-23	-10.5%	-7%	\$ (42,634)	\$ 1,796
Use tax on Building Materials (2%)	Sep-23	-24.0%	-8%	\$ (25,202)	\$ 34,643
Lodging Tax (3%)	Sep-23	23.5%	11%	\$ 15,523	\$ 38,718
County Sales Tax	Sep-23	-1.4%	0%	\$ (10)	\$ 125,514
Public Safety Tax	Sep-23	-3.6%	0%	\$ 996	\$ 20,195
				\$ 138,249	\$ 523,031

The following table shows a monthly comparison between September 2022 and 2023 city sales tax collections by NAICS category. Sales tax revenues were up 10% compared to the prior year.

Sales Tax Revenues by Category (3%)					
Sep-23					
Description	2021	2022	2023	1 yr % Chg	1 yr \$ Chg
Retail Trade	218,168	225,288	231,855	3%	6,567
Food	74,449	79,924	81,805	2%	1,881
Other Miscellaneous	21,987	24,943	36,799	48%	11,856
Utilities	26,981	35,015	35,967	3%	952
Manufacturing	14,365	12,422	17,740	43%	5,318
Rental and Leasing	4,802	8,262	6,084	-26%	(2,178)
Other Services	10,100	6,528	11,454	75%	4,926
Lodging	23,348	22,770	24,612	8%	1,842
Wholesale Trade	13,678	24,108	33,170	38%	9,062
Communications	13,259	14,677	15,218	4%	541
Oil and Gas	816	1,808	7,831	333%	6,023
Total	421,953	455,745	502,535	10%	46,790
Remote retailers	39,311	51,163	51,823	1%	660

Community Center Fund Charges for Services –September 2023

September 2023 charges for services (pass fees and recreation programs) were down 12% from the prior year while sales and use tax revenues are up 3% from the prior year. Annual revenues are up 1% for user fees and 3% for tax revenues.



Actual vs Budget Report – October 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 - October 2023 (83%)		
Column 1	Revenues as a % Budget	Expenses as a % of Budget
General Fund	99%	66%
Conservation Trust Fund	85%	27%
Economic Development Fund	105%	62%
Marketing	105%	79%
Public Places Fund	115%	86%
Community Center	89%	61%
Fruita Housing Authority	112%	93%
Capital Projects	29%	30%
Debt Service	79%	100%
Devils Canyon Center	0%	0%
Irrigation Water *	97%	49%
Sewer*	60%	60%
Trash*	85%	67%
Fleet Maintenance Fund	100%	63%
Total	57%	43%

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 2023 FINANCIAL REPORTS AS PRESENTED