



TO: Fruita City Council and Mayor

FROM: Margaret Sell, Finance Director/City Clerk

DATE: August 16, 2022

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

BACKGROUND

Sales Tax Revenues –June 2022 Sales.

The following chart provides a comparison of sales, use and lodging tax revenues between 2021 and 2022. Overall tax revenues are up \$380,619 from the prior year and ahead of budgeted amounts by \$503,833.

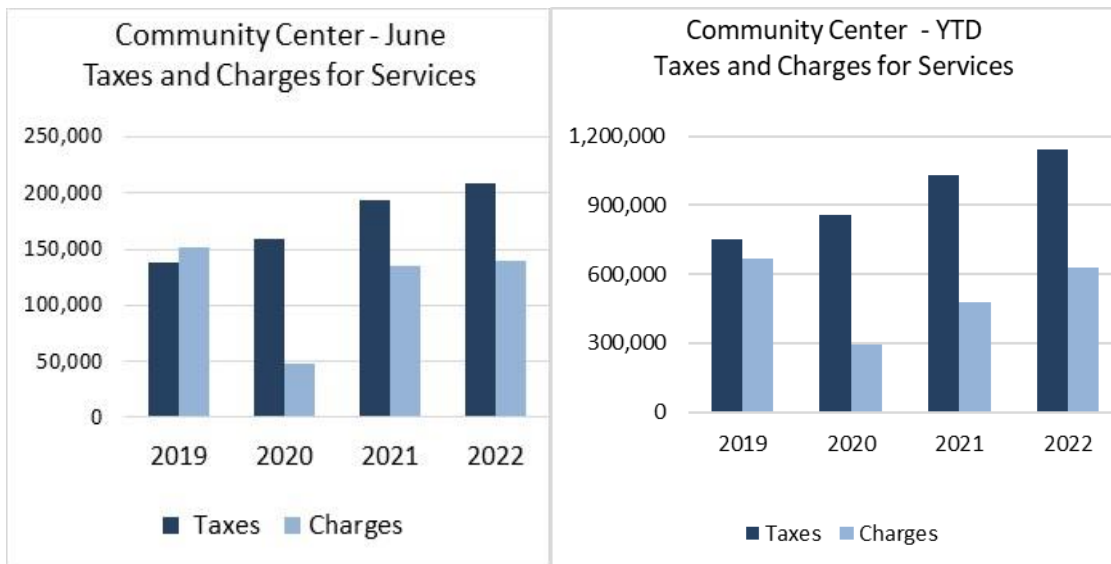
Summary of Sales and Use Tax Revenues - June 2022					
		Percent (%) Change		Dollar (\$) Change	
Type	Month	Month	Y-T-D	From prior year - YTD	Between actual and budget - YTD
City Sales Tax (2%)	Jun-22	12%	7%	\$ 106,829	\$ 107,905
Use tax on Motor Vehicles (2%)	Jun-22	-13%	9%	\$ 35,361	\$ 53,972
Use tax on Building Materials (2%)	Jun-22	13%	48%	\$ 74,477	\$ 118,059
Lodging Tax (3%)	Jun-22	4%	14%	\$ 10,663	\$ 29,294
County Sales Tax	Jun-22	8%	9%	\$ 134,729	\$ 161,487
Public Safety Tax	Jun-22	7%	8%	\$ 18,560	\$ 33,117
				\$ 380,619	\$ 503,833

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

Sales Tax Revenues by Category (3%)					
Jun-22					
Description	2020	2021	2022	1 yr % Chg	1 yr \$ Chg
Retail Trade	185,761	221,032	235,259	6%	14,227
Food	67,467	78,929	92,546	17%	13,617
Other Miscellaneous	9,351	15,051	22,312	48%	7,261
Utilities	22,243	24,284	26,059	7%	1,775
Manufacturing	8,574	13,411	12,225	-9%	(1,186)
Rental and Leasing	8,748	7,072	6,261	-11%	(811)
Other Services	6,746	9,684	9,590	-1%	(94)
Lodging	10,775	25,584	27,208	6%	1,624
Wholesale Trade	12,894	18,067	24,981	38%	6,914
Communications	10,936	12,197	13,619	12%	1,422
Oil and Gas	318	-3,989	3,137	-179%	7,126
Total	343,813	421,322	473,197	12%	51,875
Remote retailers	28,800	38,418	43,577	13%	5,159

Community Center Fund Charges for Services –June 2022.

June charges for services (pass fees and recreation programs) were up 3% from the prior year. This represents 93% of 2019 pre-covid level revenues. Year-to-date revenues are up 31% from the prior year and are 94% of 2019 pre-covid levels.



Actual vs Budget Report – July 2022. The attached report presents comparison information on budgeted vs actual revenues and expenses by fund and department for all funds through July 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 July 2022		
Column 1 ▼	Revenues as a % Budget ▼	Expenses as a % of Budget ▼
General Fund	68%	33%
Conservation Trust Fund	58%	1%
Economic Development Fund	0%	0%
Marketing	75%	59%
Public Places Fund	70%	10%
Community Center	63%	51%
Capital Projects	1%	2%
Debt Service	50%	25%
Devils Canyon Center	0%	0%
Irrigation Water	59%	68%
Sewer	47%	59%
Trash	51%	43%
Fleet Maintenance Fund	101%	55%
Total	42%	30%

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 JULY 2022 FINANCIAL REPORTS AS PRESENTED