



TO: Fruita City Council and Mayor

FROM: Margaret Sell, Finance Director/City Clerk

DATE: January 17, 2023

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

BACKGROUND

Sales Tax Revenues November 2022 Sales.

The following chart provides a comparison of sales, use and lodging tax revenues between 2021 and 2022. Overall tax revenues are up \$685,491 from the prior year and ahead of budgeted amounts by \$917,920.

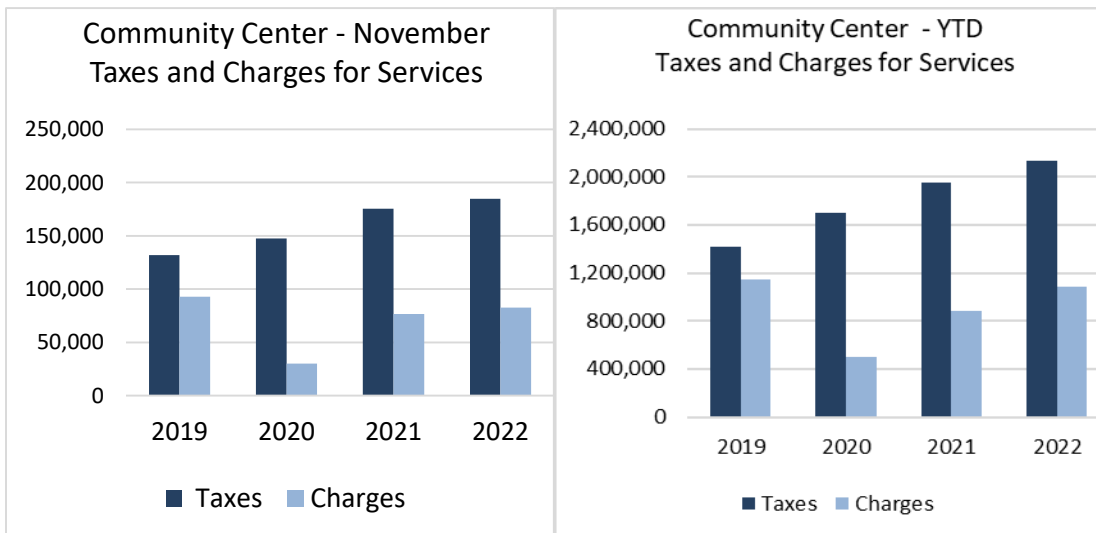
Summary of Sales and Use Tax Revenues - November 2022					
		Percent (%) Change		Dollar (\$) Change	
Type	Month	Month	Y-T-D	From prior year - YTD	Between actual and budget - YTD
City Sales Tax (2%)	Nov-22	12%	10%	\$ 280,099	\$ 282,103
Use tax on Motor Vehicles (2%)	Nov-22	-6%	1%	\$ 3,933	\$ 42,534
Use tax on Building Materials (2%)	Nov-22	4%	34%	\$ 90,975	\$ 165,486
Lodging Tax (3%)	Nov-22	-4%	6%	\$ 10,274	\$ 49,805
County Sales Tax	Nov-22	9%	9%	\$ 262,452	\$ 312,882
Public Safety Tax	Nov-22	7%	9%	\$ 37,758	\$ 65,109
				\$ 685,491	\$ 917,920

The following table shows a monthly comparison between November 2021 and November 2022 city sales tax collections by NAICS category. Remote retailers represent 13% of the sales tax revenues for November, 2022.

Sales Tax Revenues by Category (3%)					
Nov-22					
Description	2020	2021	2022	1 yr % Chg	1 yr \$ Chg
Retail Trade	196,600	222,761	240,276	8%	17,515
Food	51,881	60,557	61,382	1%	825
Other Miscellaneous	14,158	8,705	16,470	89%	7,765
Utilities	22,087	24,804	34,433	39%	9,629
Manufacturing	7,053	9,472	15,911	68%	6,439
Rental and Leasing	8,329	5,903	7,228	22%	1,325
Other Services	6,544	5,660	6,420	13%	760
Lodging	8,124	11,615	8,988	-23%	(2,627)
Wholesale Trade	10,212	10,499	16,048	53%	5,549
Communications	11,102	15,715	14,905	-5%	(810)
Oil and Gas	666	1,739	599	-66%	(1,140)
Total	336,756	377,430	422,660	12%	45,230
Remote retailers	45,801	48,771	56,805	16%	8,034

Community Center Fund Charges for Services – November 2022

November charges for services (pass fees and recreation programs) were up 8% from the prior year. This represents 89% of 2019 pre-covid level revenues for the month. Year-to-date revenues are up 23% from the prior year and are 95% of 2019 pre-covid levels.



Actual vs Budget Report –December 2022 - Preliminary. The attached report presents comparison information on budgeted vs actual revenues and expenses by fund and department for all funds through December 2022. There are a number of year-end adjustments and entries that are outstanding and these numbers will change for the final year end reporting. 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 - Preliminary** December 2022		
Column1 ▼	Revenues as a % Budget ▼	Expenses as a % of Budget ▼
General Fund	112%	57%
Conservation Trust Fund	114%	15%
Economic Development Fund	0%	100%
Marketing	138%	92%
Public Places Fund	121%	14%
Community Center	107%	98%
Capital Projects	8%	7%
Debt Service	101%	100%
Devils Canyon Center	0%	0%
Irrigation Water *	100%	87%
Sewer*	82%	72%
Trash*	92%	92%
Fleet Maintenance Fund	99%	84%
Total	66%	46%
*December utility billing not included		
**Pending additional year end adjustments		

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 PRELIMINARY DECEMBER 2022 FINANCIAL REPORTS AS PRESENTED