



TO: Fruita City Council and Mayor

FROM: Margaret Sell, Finance Director/City Clerk

DATE: October 17, 2023

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

BACKGROUND

Sales and use tax revenues. The following table provides a summary of sales and use tax revenues for August 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 August by \$461,810.

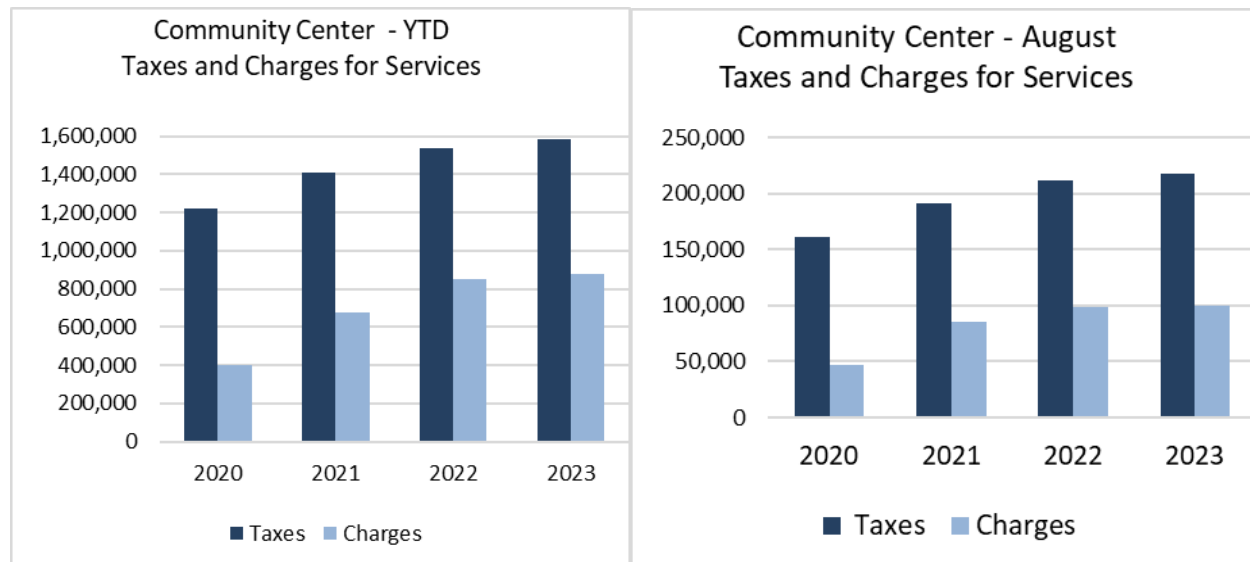
Summary of Sales and Use Tax Revenues - August 2023					
		Percent (%) Change		Dollar (\$) Change	
Type	Month	Month	Y-T-D	From prior year - YTD	Between actual and budget - YTD
City Sales Tax (2%)	Aug-23	-0.5%	7%	\$ 158,383	\$ 257,603
Use tax on Motor Vehicles (2%)	Aug-23	12.1%	-6%	\$ (35,142)	\$ 4,206
Use tax on Building Materials (2%)	Aug-23	116.3%	-7%	\$ (18,177)	\$ 35,552
Lodging Tax (3%)	Aug-23	39.1%	9%	\$ 10,745	\$ 30,487
County Sales Tax	Aug-23	-5.1%	0%	\$ 4,231	\$ 114,902
Public Safety Tax	Aug-23	-5.5%	1%	\$ 2,148	\$ 19,061
				\$ 122,188	\$ 461,810

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

Sales Tax Revenues by Category (3%)					
Aug-23					
Description	2021	2022	2023	1 yr % Chg	1 yr \$ Chg
Retail Trade	206,447	256,925	252,406	-2%	(4,519)
Food	68,498	77,193	79,011	2%	1,818
Other Miscellaneous	14,865	20,885	15,129	-28%	(5,756)
Utilities	31,064	35,915	33,032	-8%	(2,883)
Manufacturing	14,363	13,217	12,269	-7%	(948)
Rental and Leasing	3,760	6,347	6,456	2%	109
Other Services	6,346	8,831	8,523	-3%	(308)
Lodging	18,211	20,051	19,729	-2%	(322)
Wholesale Trade	12,898	24,158	31,626	31%	7,468
Communications	12,698	14,881	14,153	-5%	(728)
Oil and Gas	372	3,655	7,317	100%	3,662
Total	389,522	482,058	479,651	0%	(2,407)
Remote retailers	38,486	45,703	47,736	4%	2,033

Community Center Fund Charges for Services –August 2023

August 2023 charges for services (pass fees and recreation programs) are up 2% from the prior year while sales and use tax revenues are up 3% from the prior year. Annual revenues are up 3% for user fees and 3% for tax revenues.



Actual vs Budget Report –September 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 - September 2023 (75%)		
Column 1 ▼	Revenues as a % Budget ▼	Expenses as a % of Budget ▼
General Fund	90%	60%
Conservation Trust Fund	85%	27%
Economic Development Fund	87%	62%
Marketing	92%	67%
Public Places Fund	99%	86%
Community Center	82%	57%
Fruita Housing Authority	112%	90%
Capital Projects	28%	27%
Debt Service	78%	100%
Devils Canyon Center	0%	0%
Irrigation Water *	84%	47%
Sewer*	44%	44%
Trash*	68%	60%
Fleet Maintenance Fund	100%	57%
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 SEPTEMBER 2023 FINANCIAL REPORTS AS PRESENTED