



TO: Fruita City Council and Mayor

FROM: Margaret Sell, Finance Director/City Clerk

DATE: December 21, 2021

AGENDA TEXT: FINANCIAL REPORTS – A request to approve the November 2021 Financial Reports

BACKGROUND

Sales, Use Tax and Lodging Tax Revenues – October 2021 Sales.

The following chart provides a comparison of sales, use and lodging tax revenues between 2020 and 2021. Overall tax revenues are up \$1.05 million from the prior year and ahead of budgeted amounts by \$1.34 million.

Summary of Sales and Use Tax Revenues - October 2021					
		Percent (%) Change		Dollar (\$) Change	
Type	Month	Month	Y-T-D	From prior year - YTD	Between actual and budget - YTD
City Sales Tax (2%)	Oct-21	9%	15%	\$ 341,345	\$ 477,574
Use tax on Motor Vehicles (2%)	Oct-21	31%	17%	\$ 103,518	\$ 146,593
Use tax on Building Materials (2%)	Oct-21	100%	5%	\$ 11,400	\$ 89,152
Lodging Tax - (3%)	Oct-21	32%	100%	\$ 76,725	\$ 84,411
County Sales Tax	Oct-21	16%	21%	\$ 449,512	\$ 468,407
Public Safety Tax	Oct-21	15%	23%	\$ 71,025	\$ 75,075
				\$ 1,053,525	\$ 1,341,212

The following table shows a comparison between October 2020 and 2021 city sales tax collections by NAICS category. Retail trade continues to be the largest dollar contributor to the monthly increase in city sales tax.

Sales Tax Revenues by Category (3%)					
Oct-21					
Description	2019	2020	2021	1 yr % Chg	1 yr \$ Chg
Retail Trade	150,640	207,023	210,177	2%	3,154
Food	62,805	70,802	78,356	11%	7,554
Other Miscellaneous	7,204	9,958	13,111	32%	3,153
Utilities	17,618	18,041	21,132	17%	3,091
Manufacturing	4,360	8,322	13,000	56%	4,678
Rental and Leasing	7,836	8,954	5,849	-35%	(3,105)
Other Services	4,640	5,947	6,310	6%	363
Lodging	16,088	16,159	18,889	17%	2,730
Wholesale Trade	10,604	8,387	18,822	124%	10,435
Communications	24,422	10,513	14,148	35%	3,635
Oil and Gas	2,685	1,550	224	-86%	(1,326)
Total	308,902	365,656	400,018	9%	34,362
Remote retailers	17,554	34,961	38,828	11%	3,867

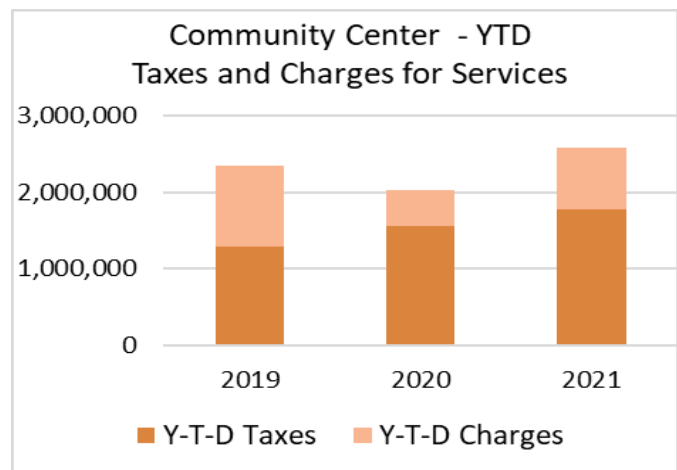
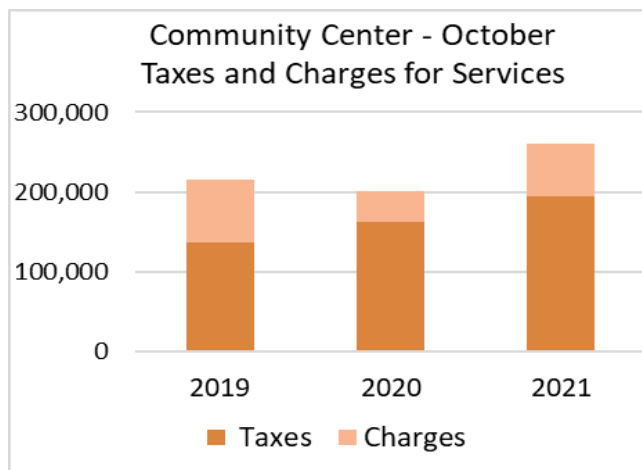
Sales tax revenues are up 9% for the month over the same period last year and up 15% year to date. Attached is 5 year history of the year-to-date sales and use tax revenues by Category (NAICS).

Use tax revenues on motor vehicles are up 31% for the month (up 17% for the year) and use tax revenues on building materials are up 100% for the month and up 5% year to date.

Community Center Fund – November 2021.

City sales and use tax revenues for October reflect a 19% increase from 2020 revenues (15% YTD). Sales and use tax revenues collected YTD represent 104% of the 2021 budgeted revenues.

October charges for services (pass fees and recreation programs) are up 80% from the prior year (72% YTD) but down 15% from 2019 pre-covid levels for the month and (23% YTD). However, this compares favorably to the 2021 budgeted revenues which were budgeted at 53% of 2019 pre-covid levels.



Revenue vs Expense by Account Type – November 2021. This report presents summary information on revenues and expenses and budget comparisons for all funds. The report includes revenues and expenses by type and also by department. 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 November 2021		
Column 1 ▼	Revenues as a % Budget ▼	Expenses as a % of Budget ▼
General Fund	108%	67%
Conservation Trust Fund	91%	100%
Economic Development Fund	179%	99%
Marketing	130%	59%
Public Places Fund	174%	88%
Community Center	115%	87%
Capital Projects	34%	36%
Debt Service	99%	100%
Devils Canyon Center	0%	100%
Irrigation Water	101%	84%
Sewer	87%	69%
Trash	83%	74%
Fleet Maintenance Fund	100%	88%
Total	90%	66%

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 NOVEMBER 2021 FINANCIAL REPORTS AS PRESENTED