

# *FY22-23 Budget*

## *General Fund Revenue Projections*

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# General Fund - Projected Revenue

## Transient Occupancy Tax Analysis

Fiscal Year	Non-Winter	Winter	Total	Adopted Budget	Actual Variance to	
					Adopted Budget	Modified Budget
FY2013 - 14	\$ 4,415,758	\$ 5,947,501	\$ 10,363,259	\$ 11,646,356	\$ (1,283,097)	\$ 10,343,365
FY2014 - 15	\$ 4,907,077	\$ 6,401,920	\$ 11,308,997	\$ 11,600,000	\$ (291,003)	\$ 10,839,000
FY2015 - 16	\$ 6,112,789	\$ 9,620,717	\$ 15,733,506	\$ 11,600,000	\$ 4,133,506	\$ 14,500,000
FY2016 - 17	\$ 6,958,537	\$ 11,132,927	\$ 18,091,464	\$ 11,650,000	\$ 6,441,464	\$ 16,667,305
FY2017 - 18	\$ 7,227,599	\$ 10,639,802	\$ 17,867,401	\$ 12,500,000	\$ 5,367,401	\$ 17,472,000
FY2018 - 19	\$ 7,385,530	\$ 12,825,531	\$ 20,214,779	\$ 13,500,000	\$ 6,714,779	\$ 20,100,000
FY2019 - 20**	\$ 5,870,647	\$ 10,103,601	\$ 15,974,248	\$ 13,500,000	\$ 2,474,248	\$ 15,904,700
FY2020 - 21**	\$ 8,546,147	\$ 7,964,197	\$ 16,510,344	\$ 11,200,000	\$ 5,310,344	\$ 16,564,000
FY2021 - 22*	\$ 7,500,950	\$ 8,296,557	\$ 15,797,507	\$ 14,500,000	\$ 1,297,507	

\* = Partical Year, missing February, March, April (Winter) May, June - (Non-Winter)

\*\* = Year Heavily Impacted by COVID-19

Average	Non-Winter	Winter	Total
8 Year	\$ 6,428,011	\$ 9,329,525	\$ 15,757,535
6 Year	\$ 7,016,875	\$ 10,381,129	\$ 17,398,004
4 Year	\$ 7,257,481	\$ 10,383,283	\$ 17,640,764

Note:

Winter = December - April

Non Winter = May - November

**Staff Recommendation**

**\$ 16,000,000**

**10.3%**



# General Fund - Projected Revenue

## Property Tax Analysis

Fiscal Year	Actuals	Adopted Budget	Actual Variance to Adopted Budget
FY2013 - 14	\$ 3,175,190	\$ 3,045,495	\$ 129,695
FY2014 - 15	\$ 3,227,673	\$ 3,202,984	\$ 24,689
FY2015 - 16	\$ 3,356,561	\$ 3,325,405	\$ 31,156
FY2016 - 17	\$ 3,486,307	\$ 3,491,692	\$ (5,385)
FY2017 - 18	\$ 3,635,160	\$ 3,604,022	\$ 31,138
FY2018 - 19	\$ 3,803,820	\$ 3,532,000	\$ 271,820
FY2019 - 20	\$ 4,054,115	\$ 3,688,000	\$ 366,115
FY2020 - 21	\$ 4,572,245	\$ 3,927,000	\$ 645,245
FY2021 - 22*	\$ 2,333,701	\$ 4,214,850	

\* Partial Year

Average	Total
8 Year	\$ 3,663,884
6 Year	\$ 3,818,035
4 Year	\$ 4,016,335

**Staff Recommendation**

**\$ 4,650,000**

**10.3%**



# General Fund - Projected Revenue

## Sales Tax Analysis

Fiscal Year	Actuals	Adopted Budget	Actual Variance to Adopted Budget
FY2013 - 14	\$ 1,403,323	\$ 1,332,710	\$ 70,613
FY2014 - 15	\$ 1,411,709	\$ 1,430,000	\$ (18,291)
FY2015 - 16	\$ 1,805,712	\$ 1,730,000	\$ 75,712
FY2016 - 17	\$ 2,617,014	\$ 2,324,000	\$ 293,014
FY2017 - 18	\$ 2,433,682	\$ 2,250,000	\$ 183,682
FY2018 - 19	\$ 2,749,036	\$ 2,490,000	\$ 259,036
FY2019 - 20	\$ 2,372,657	\$ 2,521,000	\$ (148,343)
FY2020 - 21	\$ 2,513,299	\$ 1,850,000	\$ 663,299
FY2021 - 22*	\$ 1,245,937	\$ 2,600,000	

\* Partial Year

Average	Total
8 Year	\$ 2,163,304
6 Year	\$ 2,415,233
4 Year	\$ 2,517,169

**Staff Recommendation**

**\$ 2,700,000 3.8%**



# General Fund - Projected Revenue

## Franchise Fee Analysis

Fiscal Year	Actuals	Adopted Budget	Actual Variance to Adopted Budget
FY2013 - 14	\$ 787,727	\$ 729,963	\$ 57,764
FY2014 - 15	\$ 787,331	\$ 790,000	\$ (2,669)
FY2015 - 16	\$ 637,607	\$ 804,705	\$ (167,098)
FY2016 - 17	\$ 1,010,266	\$ 811,656	\$ 198,610
FY2017 - 18	\$ 911,173	\$ 813,000	\$ 98,173
FY2018 - 19	\$ 910,190	\$ 830,000	\$ 80,190
FY2019 - 20	\$ 852,565	\$ 845,000	\$ 7,565
FY2020 - 21	\$ 858,936	\$ 770,000	\$ 88,936
FY2021 - 22*	\$ 275,983	\$ 812,000	

\* Partial Year

	Average	Total
8 Year	\$	844,474
6 Year	\$	863,456
4 Year	\$	883,216

**Staff Recommendation**

**\$ 900,000 10.8%**



# General Fund - Projected Revenue

## Major Revenue Components

Item	FY2019-20 Actual	FY20-21 Actual	FY21-22 Adopted Budget	FY22-23 Proposed Budget	Variance to FY21-22	% of Total Revenue
Transient Occupancy Tax (TOT)	\$ 15,911,859	\$ 16,599,247	\$ 14,500,000	\$ 16,000,000	\$ 1,500,000	58.5%
TOT Revenue Violations	\$ 94,039	\$ 148,977	\$ 60,000	\$ 100,000	\$ 40,000	0.4%
TOT Penalty and Interest	\$ 267,207	\$ 167,766	\$ 130,000	\$ 150,000	\$ 20,000	0.5%
<b>Total TOT Revenue</b>	<b>\$ 16,273,104</b>	<b>\$ 16,915,990</b>	<b>\$ 14,690,000</b>	<b>\$ 16,250,000</b>	<b>\$ 1,560,000</b>	<b>59.4%</b>
Property Tax	\$ 4,054,115	\$ 4,572,245	\$ 4,214,850	\$ 4,650,000	\$ 435,150	17.0%
Sales Tax	\$ 2,372,657	\$ 2,513,299	\$ 2,600,000	\$ 2,700,000	\$ 100,000	9.9%
Franchise Fees	\$ 851,036	\$ 858,936	\$ 812,000	\$ 900,000	\$ 88,000	3.3%
<b>Other Revenue</b>						
Building Permits	\$ 623,387	\$ 934,970	\$ 700,000	\$ 760,000	\$ 60,000	2.8%
Business Tax (New, Renewal, and Penalties)	\$ 360,535	\$ 336,897	\$ 338,000	\$ 326,000	\$ (12,000)	1.2%
Cannabis Tax	\$ 160,539	\$ 161,553	\$ 130,000	\$ 130,000	\$ -	0.5%
Interest	\$ 353,569	\$ 150,389	\$ 49,670	\$ 60,000	\$ 10,330	0.2%
Grant Revenue	\$ 481,925	\$ 380,379	\$ 125,000	\$ 228,800	\$ 103,800	0.8%
Misc Revenue	\$ 1,509,888	\$ 2,393,424	\$ 1,215,229	\$ 1,336,680	\$ 121,451	4.9%
<b>Total Budgeted Revenue (General Fund)</b>	<b>\$ 27,040,754</b>	<b>\$ 29,218,082</b>	<b>\$ 24,874,749</b>	<b>\$ 27,341,480</b>	<b>\$ 2,466,731</b>	<b>100.0%</b>

# General Fund - Projected Revenue

## FY22-23 General Fund Revenue

