



City of Phoenix

To: Mayor and City Council

Date: June 12, 2023

From:

Jeff Barton
City Manager

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Subject: GENERAL FUND REVENUE REPORT – 10 MONTHS ACTUAL REVENUE

General Fund (GF) revenue collections of \$1,363.5 million at ten months were \$158.6 million or 13.2% higher than the 2021-22 collections of \$1,204.9 million. The growth rate is primarily attributable to higher revenue collections in city and state-shared sales and income taxes. The City has benefited from inflationary pressures, drawing in greater tax revenue from higher-priced taxable goods and a rise in wages. However, the retail category has experienced a significant slowdown since June 2022, with only 3.9% average growth for city retail sales tax and 4.7% for state-shared retail sales tax, which represents a considerable decline from last fiscal year's double-digit growth rates. As retail sales tax represents the largest sales tax category, this slowdown will be closely monitored in the coming months. Moreover, the most recent General Fund Revenue Update received from the Joint Legislative Budget Committee (JLBC) on June 9th stated that the state General Fund revenue collections experienced a significant decline in recent months. The committee projected taxpayers would generate fewer taxable capital gains in Tax Year (TY) 2022 compared to TY 2021 and the fiscal impact of the individual income tax reduction is expected to be greater than the JLBC projection. As the City receives state income tax from two years prior, the City's state-shared income tax in FY 2024-25 and later will be negatively affected by this. The JLBC also highlighted the rapid deceleration of the state sales tax collections. Please refer to **Attachment A** at the end of this report for further details.

It is also worth noting the year-over-year (YOY) monthly growth rates in the city retail category were negative in October and December 2022, and March 2023, with declines of 3.6%, 4.1%, and 0.8%, respectively. Furthermore, YOY monthly state retail sales tax decreased by 3.2% in April 2023, marking the first negative growth since the start of the economic recovery from the pandemic in June 2020. The recent fiscal report from the JLBC suggests that the slowdown in retail sales tax may be due to decreased consumer activity. High-interest rates seem to have a significant effect on motor vehicle sales, while general inflation for consumer staples, such as gasoline (not subject to sales tax), may finally be slowing down consumer spending in other areas, such as general merchandise that is subject to sales tax.

Additionally, audit adjustments occurred in October and December 2022, and February 2023 impacting city sales taxes in the rentals of personal property category, which artificially increased the year-to-date (YTD) growth rate. The YTD growth in city sales taxes at ten months is 9.0%, however after accounting for the audit adjustments, the growth is 7.7%, and the overall GF revenue growth rate of 13.2% is 12.6%.

The revised 2022-23 GF revenue estimate is \$1.66 billion, representing 11.0% growth over 2021-22 actuals. Several revenue categories were adjusted from the 2022-23 GF budgeted revenue of \$1.59 billion to more closely align with YTD growth, most notably increases to city

and state sales taxes. However, economic conditions continue to be highly uncertain and difficult to predict with many economists anticipating a recession in 2023 due to inflation, market volatility, potential impacts from Federal Reserve actions, and a slowdown in hiring and layoffs in many business sectors. Because of these factors, a cautious and prudent approach to revenue estimations is necessary. Staff will continue to closely monitor monthly revenue collections and look to trusted economic sources to determine if further adjustments are needed in the future.

General Fund Sales Tax (June – March Business Activity)

At ten months of 2022-23, the combined GF revenue from city and state-shared sales tax was \$759.5 million, reflecting growth of 8.2% compared to April 2022.

City Sales Tax- YTD 2022-23 collections were \$560.2 million, representing 9.0% growth compared to April 2022, and 7.7% growth excluding the audit adjustments.

The cumulative April YOY growth percentages in key categories of city sales tax include:

- retail: 3.5%
- contracting: 11.3%
- restaurants & bars: 14.8%
- hotel/motel: 24.9%
- telecommunications: -0.5%
- commercial property rentals: 11.3%

State-Shared Sales Tax- YTD 2022-23 collections were \$199.3 million, representing 6.0% growth compared to April 2022.

The cumulative April YOY growth percentages in key categories of state sales tax include:

- retail: 4.7%
- contracting: 19.1%
- restaurants & bars: 12.0%
- hotel/motel: 12.2%
- communications: 2.1%

SUMMARY OF GENERAL FUND REVENUE
(In Thousands of Dollars)

Revenue Source	Actuals 2017-18	Actuals 2018-19	Actuals 2019-20	Actuals 2020-21	Actuals 2021-22	21-22 Act to 20-21 Act % Change	10 Month Actuals 2021-22	10 Month Actuals 2022-23	% Change from PY	Revised Estimate 2022-23	% Change Revised Est from PY	Proposed Budget (PB) 2023-34	% Change PB from Revised Est
Local Taxes													
Primary Property Tax	\$ 154,560	\$ 162,130	\$ 170,210	\$ 182,043	\$ 192,214	5.6%	\$ 128,553	\$ 134,688	4.8%	\$ 200,199	4.2%	\$ 206,935	3.4%
Sales Taxes ^{1/}	432,358	468,015	479,705	536,889	627,072	16.8%	513,973	560,241	9.0%	656,938	4.8%	676,607	3.0%
Privilege License Fees	2,893	2,957	2,436	2,915	3,467	18.9%	2,978	2,849	-4.3%	3,005	-13.3%	3,005	0.0%
Other General Fund Excise Taxes	18,138	18,535	18,837	19,148	19,277	0.7%	16,140	16,286	0.9%	19,459	0.9%	19,617	0.8%
Subtotal	\$ 607,949	\$ 651,637	\$ 671,188	\$ 740,995	\$ 842,030	13.6%	\$ 661,644	\$ 714,064	7.9%	\$ 879,601	4.5%	\$ 906,164	3.0%
Non Taxes													
Licenses & Permits	2,872	2,969	2,812	2,694	3,022	12.2%	2,654	2,520	-5.0%	3,020	-0.1%	3,070	1.7%
Cable Communications	10,884	10,876	10,369	9,424	8,982	-4.7%	4,411	3,914	-11.3%	8,200	-8.7%	8,000	-2.4%
Fines & Forfeitures	12,711	12,456	10,734	9,211	8,109	-12.0%	6,692	6,655	-0.6%	8,007	-1.3%	7,987	-0.3%
Court Default Fee	1,273	1,320	1,310	1,288	880	-31.7%	736	716	-2.7%	778	-11.6%	778	0.0%
Parks & Libraries	18,221	8,629	5,824	3,790	5,576	47.1%	4,732	5,540	17.1%	6,757	21.2%	6,810	0.8%
Planning	1,752	1,783	1,589	1,723	1,904	10.5%	1,650	1,364	-17.3%	1,811	-4.9%	1,811	0.0%
Police	14,347	15,332	14,848	12,637	13,841	9.5%	12,280	11,498	-6.4%	13,592	-1.8%	14,511	6.8%
Street Transportation	5,863	6,497	6,155	5,881	4,526	-23.0%	6,821	8,217	20.5%	6,264	38.4%	6,976	11.4%
Emergency Transportation	35,884	36,910	36,706	34,092	46,481	36.3%	38,995	38,473	-1.3%	49,739	7.0%	51,332	3.2%
Hazardous Materials Inspection Fee	1,364	1,369	1,408	1,464	1,299	-11.3%	1,056	1,101	4.3%	1,500	15.5%	1,700	13.3%
Other Service Charges	20,302	23,486	22,519	15,026	15,882	5.7%	12,319	30,140	100%+	30,849	94.2%	30,221	-2.0%
All Others	16,456	15,309	16,254	19,464	21,291	9.4%	20,193	18,020	-10.8%	21,436	0.7%	21,605	0.8%
Subtotal	\$ 141,929	\$ 136,936	\$ 130,528	\$ 116,694	\$ 131,792	12.9%	\$ 112,539	\$ 128,158	13.9%	\$ 151,953	15.3%	\$ 154,801	1.9%
State Shared Revenues													
Sales Tax	155,998	165,066	171,927	201,292	229,901	14.2%	188,026	199,291	6.0%	241,628	5.1%	248,655	2.9%
Income Tax	200,036	196,918	214,697	240,237	213,294	-11.2%	177,946	256,819	44.3%	308,183	44.5%	435,656	41.4%
Vehicle License Tax	66,784	70,210	70,484	79,768	78,695	-1.3%	64,730	65,160	0.7%	79,065	0.5%	85,627	8.3%
Subtotal	\$ 422,818	\$ 432,194	\$ 457,108	\$ 521,297	\$ 521,890	0.1%	\$ 430,703	\$ 521,270	21.0%	\$ 628,876	20.5%	\$ 769,938	22.4%
Subtotal All GF Funds	\$ 1,172,696	\$ 1,220,767	\$ 1,258,824	\$ 1,378,986	\$ 1,495,712	8.5%	\$ 1,204,886	\$ 1,363,492	13.2%	\$ 1,660,431	11.0%	\$ 1,830,903	10.3%
Coronavirus Relief Fund	\$ -	\$ -	\$ 48,533	\$ 109,126	\$ -	-100.0%	\$ -	\$ -	NA	\$ -	NA	\$ -	NA
TOTAL ^{1/}	\$ 1,172,696	\$ 1,220,767	\$ 1,307,357	\$ 1,488,112	\$ 1,495,712	0.5%	\$ 1,204,886	\$ 1,363,492	13.2%	\$ 1,660,431	11.0%	\$ 1,830,903	10.3%

^{1/}In October and December 2022, and February 2023, audit adjustments occurred in the Rentals of Personal Property sales tax category, which artificially increased city sales tax collections. The 10-month adjusted General Fund city sales taxes growth rate is 7.7%, and the total 10-month adjusted growth is 12.6%.

Change from Prior Year ^{1/}

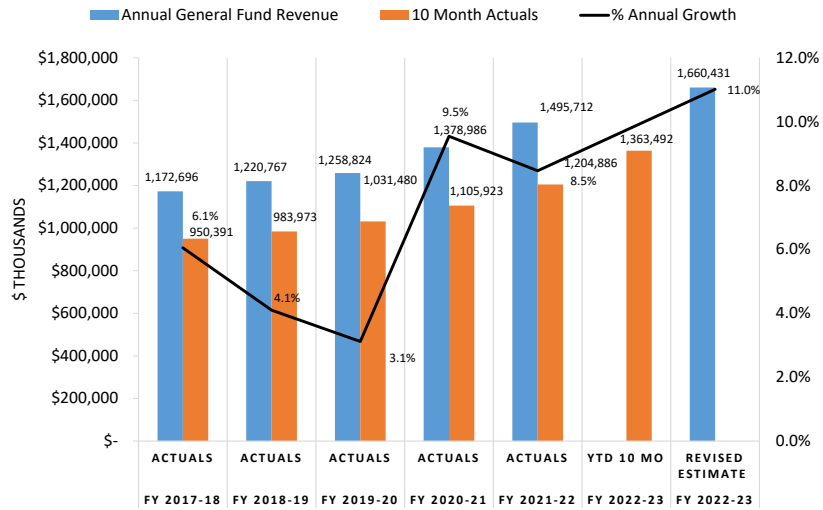
21-22 10 Month Actual Revenue:	\$ 1,204,886
22-23 10 Month Actual Revenue:	\$ 1,363,492
Dollars Over/Under Prior Year:	\$ 158,606
Percent Over/Under Prior Year:	13.2%

% Change from Prior Year ^{1/} and Revised Estimate

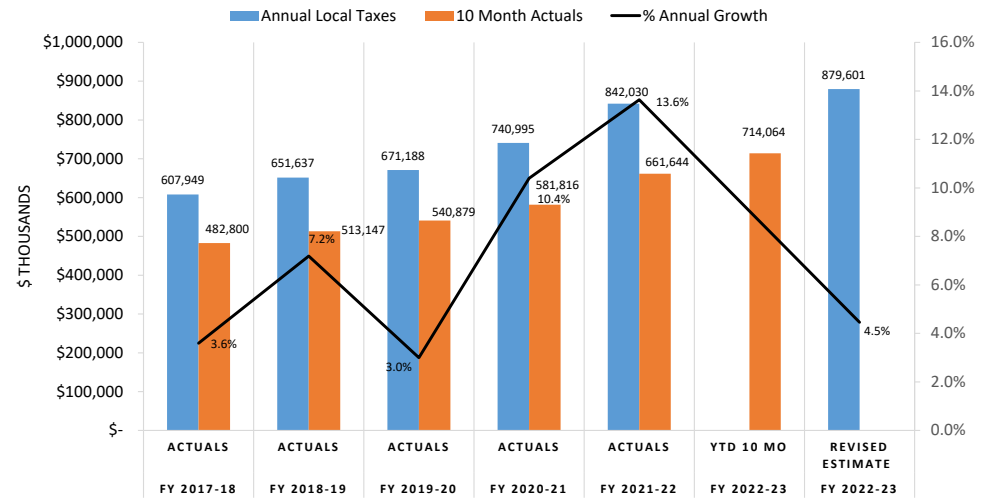
22-23 YTD % Change from Prior Year Actual:	13.2%
22-23 Revised Estimate % Change from Prior Year Actual:	11.0%

General Fund Revenue

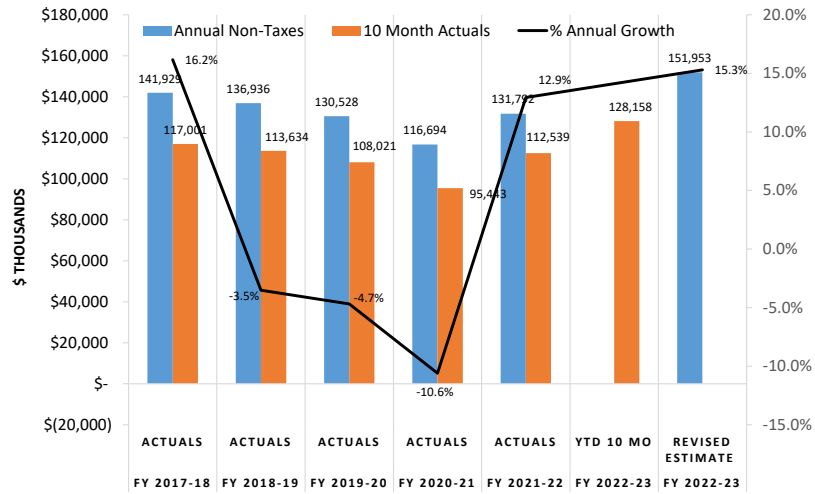
TOTAL GENERAL FUND REVENUE



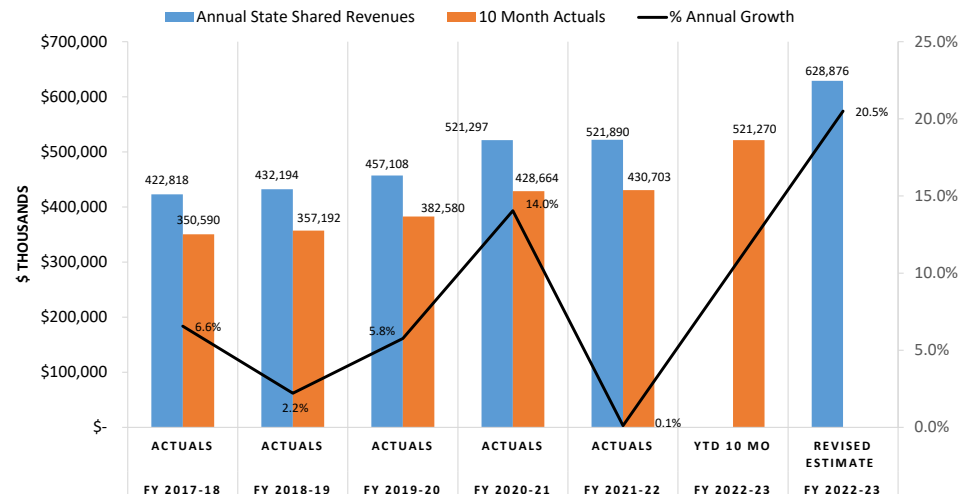
GF LOCAL TAXES



GF NON-TAXES



GF STATE SHARED REVENUES



Notes

- Total General Fund revenues for the ten months of the fiscal year were \$1.36 billion, reflecting a year-over-year (YOY) growth of 13.2%. This increase can be attributed to the significant state-shared income tax collections and continued solid growth in the city and state-shared sales taxes. The revised estimate for FY 2022-23 is \$1.66 billion, which is 11.0% higher than the overall FY 2021-22 actual. The variance between the YOY and estimated growth is to account for additional economic uncertainty. Economic conditions remain highly uncertain and difficult to predict due to factors such as inflation, market volatility, potential impacts from Federal Reserve actions, and a slowdown in hiring and layoffs in many business sectors. Staff is closely monitoring revenue collections and will make any necessary adjustments.
- Local taxes represent approximately \$879.6 million, or 53.0% of total GF collections. Local taxes are comprised primarily of property and city sales taxes. City sales taxes include various categories, such as retail/remote sales and contracting, which have exhibited strong growth throughout the pandemic. However, the retail category has shown a significant slowdown in several months, with only 3.9% average growth from June 2022 through April 2023, considerably slower than the YOY monthly growth rates ranging from 10.8% to 23.9% from July 2021 through May 2022. In addition, YOY monthly growth rates in the retail category were negative for October and December 2022, and March 2023, -3.6% in October, -4.1% in December, and -0.8% in March. As retail sales tax represents the largest sales tax category, this slowdown will be closely monitored in the coming months.
- Total Non-Tax revenues represent approximately \$152.0 million, or 9.1% of total annual GF revenues. Year-to-date (YTD) collections of \$128.2 million indicate an 13.9% increase, primarily due to higher interest earnings, building and facility rentals, and parking fees.
- State Shared revenues represent \$628.9 million or 37.9% of total annual GF revenue and are comprised of state sales, income, and vehicle license taxes. Like city retail sales tax, state retail sales tax grew slower, averaging 4.7% from June 2022 through April 2023, compared to double-digit growth rates ranging from 10.5% to 19.7% from July 2021 through May 2022. JLBC's recent fiscal report suggests that the slowdown in retail sales tax might be due to the decrease in consumer activity. High-interest rates seem to have a significant effect on motor vehicle sales, while general inflation for consumer staples, such as gasoline (not subject to sales tax), may finally be slowing down consumer spending in other areas, such as general merchandise that is subject to sales tax. The cumulative state-shared income tax, which lags two years and is based on collections from FY 2020-21, increased by 44.3% in April 2023. The surge in FY 2022-23 resulted from the State's action to defer income tax filings in the 4th quarter of FY 2019-20 to FY 2020-21 due to the pandemic. The cumulative state-shared vehicle license tax increased by 0.7% in April 2023.

CITY PLT BY MONTH
(In Thousands)
(10+2)

	2021-22 Actual	2022-23 Budget	2022-23 Actual	% Change from PY	2022-23 Estimate	% Change from PY	2023-24 Proposed Budget	% Change from PY
July	\$50,394	\$49,198	\$55,016	9.2%	\$55,016	9.2%	\$54,538	-0.9%
August	50,505	50,988	51,260	1.5%	51,260	1.5%	56,336	9.9%
September	49,299	50,335	58,378	18.4%	58,378	18.4%	54,860	-6.0%
October ^{1/}	50,834	51,351	57,175	12.5%	57,175	12.5%	56,003	-2.0%
November	48,003	50,552	54,408	13.3%	54,408	13.3%	54,289	-0.2%
December ^{1/}	51,196	50,053	54,030	5.5%	54,030	5.5%	55,447	2.6%
January	58,335	56,504	62,619	7.3%	62,619	7.3%	62,763	0.2%
February ^{1/}	46,975	49,268	54,375	15.8%	54,375	15.8%	53,024	-2.5%
March	49,958	47,636	52,871	5.8%	52,871	5.8%	52,905	0.1%
April	58,475	49,974	60,110	2.8%	60,110	2.8%	60,553	0.7%
May	55,052	49,551	0	NA	45,074	-18.1%	56,210	24.7%
June	52,438	51,877	0	NA	46,038	-12.2%	57,355	24.6%
Subtotal:	\$621,464	\$607,285	\$560,241	NA	\$651,354	4.8%	\$674,283	3.5%
Year End Adjustments	5,608	2,518	0	NA	5,584	-0.4%	2,324	-58.4%
TOTAL:	\$627,072	\$609,803	\$560,241	NA	\$656,938	4.8%	\$676,607	3.0%

^{1/} In October and December 2022, and February 2023, audit adjustments occurred in the Rentals of Personal Property category, which artificially increased the collections. The adjusted growth rates for October, December, and February are as follows: 6.7%, 0.6%, and 13.2%, respectively. The year-to-date adjusted growth rate is 7.7%.

Actual vs. Estimate

YTD Actual Revenue:	\$560,241
YTD Revised Estimate:	544,307
Dollars Over/Under:	\$15,933
Percent Over/Under:	2.9%

Actual vs. Prior Year ^{1/}

YTD Actual Revenue:	\$560,241
YTD Prior Year Actual:	513,973
Dollars Over/Under:	46,268
Percent Over/Under:	9.0%

GENERAL FUND PLT CATEGORY ANALYSIS
FY 2023 ACTUALS
(10+2)
(000'S)

	JUL (Act)	AUG (Act)	SEP (Act)	OCT (Act)	NOV (Act)	DEC (Act)	JAN (Act)	FEB (Act)	MAR (Act)	APR (Act)	MAY (Est)	JUN (Est)	Total Act/Est	2022-23 Estimate	% Chg from PY Actuals
Amusements	512	390	738	716	518	828	621	466	534	1,076	81	97	6,577	6,577	0.7%
(% change from prior year)	-29.8%	-48.0%	112.9%	130.2%	26.2%	74.2%	16.4%	62.9%	-5.9%	54.5%	-88.0%	-87.1%	0.7%		
Commercial Property Rental	4,449	4,187	4,044	4,548	4,200	4,651	4,848	4,423	4,231	4,703	3,378	3,725	51,387	51,387	5.2%
(% change from prior year)	6.7%	11.6%	3.3%	15.8%	10.8%	19.1%	12.9%	18.3%	6.6%	8.5%	-16.6%	-25.3%	5.2%		
Construction Contracting	3,304	2,877	3,694	3,332	3,319	3,410	3,780	2,764	3,225	3,457	3,352	3,148	39,662	39,662	8.5%
(% change from prior year)	8.6%	14.2%	30.0%	15.3%	15.7%	34.8%	-7.9%	32.0%	4.5%	-9.0%	-10.3%	3.0%	8.5%		
Hotel/Motel Lodging	1,313	795	830	1,094	1,428	1,440	1,223	1,542	2,304	2,251	771	663	15,654	15,654	9.9%
(% change from prior year)	65.9%	-0.3%	17.8%	28.6%	26.8%	27.0%	14.5%	19.0%	47.3%	9.8%	-52.5%	-46.6%	9.9%		
Job Printing	71	65	59	62	101	62	63	58	65	55	51	54	766	766	9.4%
(% change from prior year)	33.8%	46.9%	18.5%	-1.0%	11.3%	33.5%	45.9%	-20.9%	10.8%	-9.0%	-19.9%	-0.1%	9.4%		
Mining	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-100.0%
(% change from prior year)	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%		
Other Utilities	6,978	7,186	11,493	8,440	7,162	5,123	5,547	5,704	5,416	5,365	4,505	5,385	78,304	78,304	4.8%
(% change from prior year)	5.0%	-22.1%	40.3%	10.0%	46.4%	-23.5%	16.9%	7.4%	15.7%	3.9%	-12.5%	-15.3%	4.8%		
Penalty & Interest	266	307	310	256	275	422	359	265	477	385	49	52	3,423	3,423	-13.7%
(% change from prior year)	0.9%	-38.3%	9.1%	-8.6%	-22.9%	25.9%	29.1%	15.8%	33.3%	-17.8%	-82.7%	-84.2%	-13.7%		
Publishing	6	2	2	5	4	3	16	6	4	3	(7)	(5)	39	39	-42.2%
(% change from prior year)	335.5%	-95.1%	106.4%	25.2%	75.4%	36.4%	60.5%	52.7%	143.7%	176.5%	-278.5%	-344.6%	-42.2%		
Rentals of Personal Property ^{1/}	3,136	2,327	2,293	5,496	2,740	5,105	2,746	3,844	2,687	3,139	(126)	(117)	33,270	33,270	22.9%
(% change from prior year)	51.7%	18.6%	13.4%	173.7%	32.2%	141.0%	18.3%	89.6%	10.7%	2.1%	-104.8%	-105.0%	22.9%		
Residential Property Rental	3,674	3,292	3,463	3,557	3,291	3,605	3,726	3,346	3,545	3,799	2,273	2,391	39,962	39,962	9.2%
(% change from prior year)	34.3%	20.6%	16.8%	21.5%	18.4%	13.7%	8.5%	13.5%	9.8%	11.8%	-27.4%	-24.1%	9.2%		
Restaurant and Bars	3,173	2,648	2,710	2,938	3,139	2,998	3,164	3,066	3,288	3,667	2,525	2,667	35,983	35,983	8.6%
(% change from prior year)	30.3%	9.8%	16.0%	17.4%	12.4%	13.3%	9.8%	16.4%	16.5%	9.4%	-21.4%	-14.2%	8.6%		
Retail Food Sales	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-100.0%
(% change from prior year)	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%		
Retail Sales	25,033	24,453	25,501	23,336	26,096	24,141	32,839	26,092	24,122	29,086	25,102	25,344	311,145	311,145	2.6%
(% change from prior year)	2.5%	4.9%	11.2%	-3.6%	8.7%	-4.1%	6.7%	11.1%	-0.8%	1.3%	-7.6%	2.6%	2.6%		
Telecommunication and Cable TV	696	677	685	704	675	658	679	644	745	1,032	445	355	7,995	7,995	-6.3%
(% change from prior year)	-9.4%	-2.5%	-4.6%	-4.9%	-7.8%	-6.7%	-10.0%	-6.9%	5.7%	42.4%	-50.4%	-11.9%	-6.3%		
Timber/Extracting	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-100.0%
(% change from prior year)	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%		
Transportation	1	1	1	1	1	1	2	1	1	3	0	(3)	10	10	-89.3%
(% change from prior year)	-16.9%	167.8%	32.5%	8.9%	26.7%	8.9%	46.2%	66.7%	23.4%	-96.3%	-202.7%	-140.9%	-89.3%		
Use Tax	2,611	2,296	2,788	2,923	1,710	1,830	3,278	2,380	2,501	2,346	2,854	2,459	29,976	29,976	1.7%
(% change from prior year)	8.0%	16.5%	29.4%	11.7%	-24.3%	-24.8%	-0.4%	1.6%	5.0%	-15.1%	7.3%	13.2%	1.7%		
Rounding Adjustment															
Total	55,223	51,504	58,610	57,409	54,657	54,278	62,891	54,601	53,145	60,367	45,252	46,216	654,153	654,153	4.9%
Marijuana Sales Tax earmarked for PSPRS	(207)	(244)	(232)	(234)	(249)	(248)	(272)	(226)	(274)	(257)	(178)	(178)	(2,799)	(2,799)	-20.4%
Total ^{1/}	55,016	51,260	58,378	57,175	54,408	54,030	62,619	54,375	52,871	60,110	45,074	46,038	651,354	651,354	4.8%
(% change from prior year)	9.2%	1.5%	18.4%	12.5%	13.3%	5.5%	7.3%	15.8%	5.8%	2.8%	-18.1%	-12.2%	4.8%		

^{1/} In October and December 2022, and February 2023, audit adjustments occurred in the Rentals of Personal Property category, which artificially increased collections. The adjusted growth rates for Rentals of Personal Property in October, December and February are 26.9%, 22.8% and 29.7%, respectively, and the total adjusted growth rates are 6.7%, 0.6% and 13.2%, respectively.

GASB	5,584	5,584	-0.4%
Year-End (A/R)	0	0	NA
Total	656,938	656,938	4.8%

**GENERAL FUND PLT CATEGORY ANALYSIS
April 2023**

Category	2021-22	2022-23			Actual/Actual		Actual/Estimate	
	Actual	Budget	Estimate	Actual	Amount	Percent	Amount	Percent
Amusements	\$696	\$535	\$583	\$1,076	\$380	54.5%	493	84.6%
Commercial Property Rental	4,334	4,346	4,592	4,703	369	8.5%	111	2.4%
Construction Contracting	3,800	3,098	3,670	3,457	(343)	-9.0%	(213)	-5.8%
Hotel/Motel Lodging	2,050	1,617	1,902	2,251	201	9.8%	349	18.3%
Job Printing	61	49	63	55	(6)	-9.2%	(8)	-12.7%
Other Utilities	5,166	348	4,458	5,365	199	3.9%	907	20.3%
Penalty & Interest	468	457	388	385	(83)	-17.8%	(3)	-0.8%
Publishing	1	3	2	3	2	149.0%	1	50.0%
Rentals of Personal Property	3,075	2,823	3,177	3,139	64	2.1%	(38)	-1.2%
Residential Property Rentals	3,397	3,301	3,360	3,799	402	11.8%	439	13.1%
Restaurants & Bars	3,351	2,887	3,277	3,667	316	9.4%	390	11.9%
Retail Sales	28,497	26,941	28,165	28,829	332	1.2%	664	2.4%
Telecommunication and Cable TV	725	688	668	1,032	307	42.4%	364	54.5%
Transportation	89	2	2	3	(86)	-96.6%	1	NA
Use	2,764	2,879	2,896	2,346	(418)	-15.1%	(550)	-19.0%
Subtotal	58,475	\$49,974	\$57,203	60,110	\$1,635	2.8%	2,907	5.1%
Balance to Cash	0	0	0	0	(0)	NA	0	NA
TOTAL	58,475	\$49,974	\$57,203	60,110	\$1,635	2.8%	\$2,907	5.1%

**PLT CATEGORY ANALYSIS
CUMULATIVE YEAR-TO-DATE PERCENTAGE CHANGE
2022-23 ACTUALS COMPARED TO 2021-22
(10+2)**

Category	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Revised Estimate
Amusements	-29.8%	-39.0%	-10.2%	10.2%	12.8%	22.4%	21.5%	24.6%	20.7%	25.3%	---	---	0.7%
Commercial Property Rental	6.7%	9.0%	7.1%	9.3%	9.6%	11.1%	11.4%	12.2%	11.6%	11.3%	---	---	5.2%
Construction Contracting	8.6%	11.2%	17.5%	16.9%	16.7%	19.4%	14.0%	15.6%	14.3%	11.3%	---	---	8.5%
Hotel/Motel Lodging	65.9%	32.7%	28.1%	28.2%	27.9%	27.7%	25.5%	24.4%	28.3%	24.9%	---	---	9.9%
Job Printing	33.8%	39.8%	32.6%	22.6%	19.2%	21.1%	23.8%	16.6%	15.9%	13.3%	---	---	9.4%
Other Utilities	5.0%	-10.7%	6.6%	7.5%	12.7%	7.1%	8.0%	8.0%	8.6%	8.2%	---	---	4.8%
Penalty & Interest	0.9%	-24.8%	-15.6%	-14.1%	-16.0%	-9.0%	-4.4%	-2.5%	1.9%	-0.8%	---	---	-13.7%
Publishing	335.4%	-79.6%	-75.4%	-65.8%	-59.0%	-54.6%	-31.5%	-25.9%	-21.3%	-18.0%	---	---	-42.2%
Rentals of Personal Property ^{1/}	51.7%	35.6%	28.2%	64.4%	57.8%	72.2%	63.6%	66.8%	59.7%	51.6%	---	---	22.9%
Residential Property Rentals	34.3%	27.5%	23.7%	23.1%	22.2%	20.6%	18.6%	18.0%	17.0%	16.4%	---	---	9.2%
Restaurants & Bars	30.3%	20.1%	18.8%	18.4%	17.1%	16.4%	15.3%	15.5%	15.6%	14.8%	---	---	8.6%
Retail Sales	2.3%	3.5%	5.9%	3.4%	4.4%	2.9%	3.5%	4.4%	3.8%	3.5%	---	---	2.6%
Telecommunication and Cable TV	-9.4%	-6.1%	-5.6%	-5.4%	-5.9%	-6.0%	-6.6%	-6.7%	-5.3%	-0.5%	---	---	-6.3%
Transportation	-16.9%	43.2%	40.9%	31.6%	30.8%	26.6%	50.3%	56.7%	62.6%	-86.4%	---	---	-89.3%
Use Tax	8.0%	11.8%	17.6%	15.9%	7.9%	2.2%	1.7%	1.7%	2.0%	0.1%	---	---	1.7%
Subtotal	9.2%	5.3%	9.6%	10.3%	10.9%	10.0%	9.6%	10.3%	9.8%	9.0%	---	---	4.8%
Balance to Cash	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A			
SUBTOTAL	9.2%	5.3%	9.6%	10.3%	10.9%	10.0%	9.6%	10.3%	9.8%	9.0%	---	---	4.8%
Year End Adj.													-0.4%
TOTAL ^{1/}	9.2%	5.3%	9.6%	10.3%	10.9%	10.0%	9.6%	10.3%	9.8%	9.0%	---	---	4.8%

^{1/} In October and December 2022, and February 2023, audit adjustments occurred in the Rentals of Personal Property category, which artificially increased collections. The adjusted cumulative growth rate for Rentals of Personal Property category is 21.5% and the total adjusted cumulative growth rate is 7.7%.

CONVENTION CENTER EXCISE TAX BY MONTH
(In Thousands)
(10+2)

	2021-22 Actual	2022-23 Budget	2022-23 Actual	% Change from PY	2022-23 Estimate	% Change from PY	2023-24 Proposed Budget	% Change from PY
July	\$5,402	\$5,635	\$7,108	31.6%	\$7,108	31.6%	\$6,461	-9.1%
August	5,055	5,035	5,544	9.7%	5,544	9.7%	5,881	6.1%
September	5,058	5,240	6,196	22.5%	6,196	22.5%	6,023	-2.8%
October	5,462	5,617	6,705	22.8%	6,705	22.8%	6,477	-3.4%
November	6,154	6,566	7,433	20.8%	7,433	20.8%	7,434	0.0%
December	6,519	6,405	7,227	10.9%	7,227	10.9%	7,674	6.2%
January	6,806	6,070	7,480	9.9%	7,480	9.9%	7,333	-2.0%
February	5,723	6,608	6,900	20.6%	6,900	20.6%	7,244	5.0%
March	7,043	6,818	8,700	23.5%	8,700	23.5%	8,028	-7.7%
April	8,832	7,429	9,124	3.3%	9,124	3.3%	8,884	-2.6%
May	7,803	6,088	0	NA	5,781	-25.9%	7,435	28.6%
June	6,687	6,018	0	NA	5,603	-16.2%	7,110	26.9%
Subtotal:	\$76,545	\$73,530	\$72,417	NA	\$83,801	9.5%	\$85,983	2.6%
Year End Adjustment	1,241	353	0	NA	824	-33.6%	180	-78%
TOTAL:	\$77,786	\$73,883	\$72,417	NA	\$84,625	8.8%	\$86,163	1.8%

Actual vs. Estimate

YTD Actual Revenue:	\$72,417
YTD Revised Estimate:	70,011
Dollars Over/Under:	\$2,406
Percent Over/Under:	3.4%

Actual vs. Prior Year

YTD Actual Revenue:	\$72,417
YTD Prior Year Actual:	62,055
Dollars Over/Under:	10,363
Percent Over/Under:	16.7%

PHOENIX CONVENTION CENTER EXCISE TAX CATEGORY ANALYSIS
FY 2023 ACTUALS
(10+2)
(000'S)

	JUL (Act)	AUG (Act)	SEP (Act)	OCT (Act)	NOV (Act)	DEC (Act)	JAN (Act)	FEB (Act)	MAR (Act)	APR (Act)	MAY (Est)	JUN (Est)	Total Act/Est	2022-23 Estimate	% Chg from PY Actuals
Advertising	265	243	239	382	393	244	454	173	190	234	202	253	3,272	3,272	15.8%
(% change from prior year)	66.7%	31.7%	31.8%	115.7%	87.3%	-73.7%	1264.7%	4.3%	-3.9%	-6.8%	58.8%	19.5%	15.8%		
Construction Contracting	2,360	2,055	2,639	2,380	2,371	2,436	2,700	1,974	2,303	2,469	2,394	2,249	28,330	28,330	8.5%
(% change from prior year)	8.6%	14.2%	30.0%	15.3%	15.7%	34.8%	-7.9%	32.0%	4.5%	-9.0%	-10.3%	3.0%	8.5%		
Hotel/Motel Lodging	2,161	1,306	1,339	1,796	2,352	2,359	2,008	2,516	3,808	3,757	1,351	1,161	25,914	25,914	11.2%
(% change from prior year)	67.4%	1.1%	17.2%	29.8%	28.3%	26.9%	15.3%	18.7%	47.4%	11.6%	-49.3%	-42.9%	11.2%		
Job Printing	51	47	42	44	72	44	45	42	47	39	36	38	547	547	9.4%
(% change from prior year)	33.8%	46.9%	18.5%	-1.0%	11.3%	33.5%	45.9%	-20.9%	10.8%	-9.0%	-19.9%	-0.1%	9.4%		
Publishing	4	1	1	4	3	2	12	4	3	2	(5)	(3)	28	28	-42.2%
(% change from prior year)	335.5%	-95.1%	106.4%	25.2%	75.4%	36.4%	60.5%	52.7%	143.7%	176.5%	-278.5%	-344.6%	-42.2%		
Restaurant and Bars	2,267	1,892	1,935	2,099	2,242	2,142	2,260	2,190	2,349	2,619	1,803	1,904	25,702	25,702	8.6%
(% change from prior year)	30.3%	9.8%	16.0%	17.4%	12.4%	13.3%	9.8%	16.4%	16.5%	9.4%	-21.4%	-14.2%	8.6%		
Timber/Extracting	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-100.0%
(% change from prior year)	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%		
Transportation	1	1	0	1	1	1	1	0	0	2	0	(1)	7	7	-89.3%
(% change from prior year)	-16.9%	167.8%	32.5%	8.9%	26.7%	8.9%	46.2%	66.7%	23.4%	-96.3%	-202.7%	-140.9%	-89.3%		
Rounding Adjustment															
Total	7,108	5,544	6,196	6,705	7,433	7,227	7,480	6,900	8,700	9,124	5,781	5,603	83,801	83,801	9.5%
(% change from prior year)	31.6%	9.7%	22.5%	22.8%	20.8%	10.9%	9.9%	20.6%	23.5%	3.3%	-25.9%	-16.2%	9.5%		
											GASB		824	824	-33.6%
											Total		84,625	84,625	8.8%

SPORTS FACILITIES EXCISE TAX BY MONTH
(In Thousands)
(10+2)

	2021-22 Actual	2022-23 Budget	2022-23 Actual	% Change from PY	2022-23 Estimate	% Change from PY	2023-24 Proposed Budget	% Change from PY
July	\$1,638	\$1,735	\$2,049	25.1%	\$2,049	25.1%	\$1,977	-3.5%
August	1,530	1,420	1,544	0.9%	1,544	0.9%	1,661	7.6%
September	1,385	1,446	1,565	13.0%	1,565	13.0%	1,611	2.9%
October	1,653	1,646	1,924	16.4%	1,924	16.4%	1,862	-3.2%
November	2,233	2,281	2,557	14.5%	2,557	14.5%	2,535	-0.9%
December	2,259	2,120	2,514	11.3%	2,514	11.3%	2,497	-0.7%
January	1,938	1,771	2,165	11.7%	2,165	11.7%	2,133	-1.5%
February	2,118	2,349	2,532	19.6%	2,532	19.6%	2,554	0.9%
March	2,653	2,680	3,516	32.5%	3,516	32.5%	3,061	-12.9%
April	3,635	3,136	3,904	7.4%	3,904	7.4%	3,566	-8.7%
May	3,030	2,104	0	NA	1,961	-35.3%	2,673	36.3%
June	2,306	1,791	0	NA	1,641	-28.8%	2,248	37.0%
Subtotal:	\$26,377	\$24,481	\$24,270	NA	\$27,872	5.7%	\$28,378	1.8%
Year End Adjustment	663	96	0	NA	242	-100%+	110	-54.5%
TOTAL:	\$27,040	\$24,577	\$24,270	-10.2%	\$28,114	4.0%	\$28,488	1.3%

Actual vs. Estimate

YTD Actual Revenue:	\$24,270
YTD Revised Estimate:	23,072
Dollars Over/Under:	\$1,198
Percent Over/Under:	5.2%

Actual vs. Prior Year

YTD Actual Revenue:	\$24,270
YTD Prior Year Actual:	21,042
Dollars Over/Under:	3,228
Percent Over/Under:	15.3%

SPORTS FACILITIES EXCISE TAX CATEGORY ANALYSIS
FY 2023 ACTUALS
(10+2)
(000'S)

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	Total	2022-23	% Chg
	(Act)	(Act)	(Act)	(Act)	(Act)	(Act)	(Act)	(Act)	(Act)	(Act)	(Est)	(Est)	Act/Est	Estimate	Actuals
Hotel/Motel Lodging	1,081	653	670	898	1,176	1,180	1,004	1,258	1,904	1,878	676	579	12,957	12,957	11.2%
(% change from prior year)	67.4%	1.1%	17.2%	29.8%	28.3%	26.9%	15.3%	18.7%	47.4%	11.6%	-49.3%	-42.9%	11.2%		
Short-Term Motor Vehicle Rental	969	891	895	1,026	1,381	1,335	1,161	1,274	1,612	2,026	1,286	1,059	14,915	14,915	1.3%
(% change from prior year)	-2.4%	0.7%	10.0%	6.7%	4.9%	0.4%	8.8%	20.5%	18.4%	3.8%	-24.2%	-17.7%	1.3%		
Rounding Adjustment															
Total	2,049	1,544	1,565	1,924	2,557	2,514	2,165	2,532	3,516	3,904	1,961	1,641	27,872	27,872	5.7%
(% change from prior year)	25.1%	0.9%	13.0%	16.4%	14.5%	11.3%	11.7%	19.6%	32.5%	7.4%	-35.3%	-28.8%	5.7%		
											GASB		242	242	-63.5%
											Total		28,114	28,114	4.0%

JET FUEL EXCISE TAX BY MONTH
(In Thousands)
(10+2)

	2021-22 Actual	2022-23 Budget	2022-23 Actual	% Change from PY	2022-23 Estimate	% Change from PY	2023-24 Proposed Budget	% Change from PY
July	\$59	\$58	\$53	-9.5%	\$53	-9.5%	\$48	-10.0%
August	48	54	42	-11.2%	42	-11.2%	46	8.7%
September	45	53	40	-12.9%	40	-12.9%	46	16.2%
October	32	7	44	36.3%	44	36.3%	44	0.0%
November	44	45	51	15.0%	51	15.0%	46	-8.9%
December	43	59	58	33.7%	58	33.7%	54	-6.9%
January	41	70	66	61.8%	66	61.8%	60	-9.1%
February	209	254	232	11.2%	232	11.2%	236	1.7%
March	46	77	77	66.7%	77	66.7%	57	-26.0%
April	93	116	132	41.6%	132	41.6%	86	-34.8%
May	36	76	0	NA	15	-58.2%	53	253.3%
June	35	57	0	NA	11	-68.1%	46	318.2%
Subtotal:	\$731	\$926	\$795	NA	\$821	12.3%	\$822	0.2%
Year End Adjustment	(24)	3	0	NA	(10)	+100%	1	+100%
TOTAL:	\$707	\$929	\$795	NA	\$811	14.7%	\$823	1.5%

Actual vs. Estimate

YTD Actual Revenue:	\$795
YTD Revised Estimate:	643
Dollars Over/Under:	\$152
Percent Over/Under:	23.6%

Actual vs. Prior Year

YTD Actual Revenue:	\$795
YTD Prior Year Actual:	660
Dollars Over/Under:	\$134
Percent Over/Under:	20.3%

TRANSPORTATION 2050 EXCISE TAX BY MONTH
(In Thousands)
(10+2)

	2021-22 Actual	2022-23 Budget	2022-23 Actual	% Change from PY	2022-23 Estimate	% Change from PY	2023-24 Proposed Budget	% Change from PY
July	\$26,452	\$26,258	\$29,218	10.5%	\$29,218	10.5%	\$29,265	0.2%
August	24,715	25,327	26,686	8.0%	26,686	8.0%	28,119	5.4%
September	24,870	25,252	28,633	15.1%	28,633	15.1%	27,761	-3.0%
October ^{1/}	26,094	25,748	29,672	13.7%	29,672	13.7%	28,829	-2.8%
November	26,202	26,439	28,899	10.3%	28,899	10.3%	29,264	1.3%
December ^{1/}	26,767	27,193	29,818	11.4%	29,818	11.4%	30,218	1.3%
January	32,730	31,155	34,561	5.6%	34,561	5.6%	35,227	1.9%
February ^{1/}	25,112	26,581	29,467	17.3%	29,467	17.3%	28,917	-1.9%
March	27,445	25,839	29,065	5.9%	29,065	5.9%	29,352	1.0%
April	32,635	29,962	33,241	1.9%	33,241	1.9%	34,203	2.9%
May	30,560	27,178	0	NA	25,437	-16.8%	31,057	22.1%
June	28,172	28,023	0	NA	25,476	-9.6%	31,131	22.2%
Subtotal:	\$331,753	\$324,957	\$299,259	NA	\$350,172	5.6%	\$363,343	3.8%
Year End Adjustment	3,856	1,498	0	NA	3,006	-22.0%	1,430	-52.4%
TOTAL:	\$335,609	\$326,455	\$299,259	NA	\$353,178	5.2%	\$364,773	3.3%

^{1/} In October and December 2022, and February 2023, audit adjustments occurred in the Rentals of Personal Property category, which artificially increased collections. The adjusted growth rates for October, December, and February are 7.1%, 5.9% and 14.5%, respectively, and the year-to-date adjusted growth rate is 8.2%.

Actual vs. Estimate

YTD Actual Revenue:	\$299,259
YTD Revised Estimate:	291,652
Dollars Over/Under:	\$7,607
Percent Over/Under:	2.6%

Actual vs. Prior Year ^{1/}

YTD Actual Revenue:	\$299,259
YTD Prior Year Actual:	273,021
Dollars Over/Under:	26,238
Percent Over/Under:	9.6%

TRANSPORTATION 2050 - PUBLIC TRANSIT EXCISE TAX CATEGORY ANALYSIS
FY 2023 ACTUALS
(10+2)
(000'S)

	JUL (Act)	AUG (Act)	SEP (Act)	OCT (Act)	NOV (Act)	DEC (Act)	JAN (Act)	FEB (Act)	MAR (Act)	APR (Act)	MAY (Est)	JUN (Est)	Total Act/Est	2022-23 Estimate	% Chg from PY Actuals
Amusements	258	196	371	360	260	416	312	235	269	541	38	46	3,302	3,302	0.7%
(% change from prior year)	-29.8%	-48.1%	112.9%	130.2%	26.1%	74.2%	16.4%	62.9%	-5.9%	56.8%	-88.7%	-87.8%	0.7%		
Commercial Property Rental	2,071	1,949	1,883	2,118	1,929	2,150	2,260	2,039	1,973	2,190	1,588	1,752	23,902	23,902	5.2%
(% change from prior year)	6.6%	11.6%	3.5%	16.0%	9.3%	18.6%	13.1%	17.4%	6.9%	8.6%	-15.7%	-24.6%	5.2%		
Construction Contracting	2,848	2,480	3,184	2,872	2,861	2,939	3,258	2,382	2,779	2,979	2,890	2,714	34,186	34,186	8.5%
(% change from prior year)	8.6%	14.3%	30.0%	15.2%	15.7%	34.8%	-7.9%	32.0%	4.5%	-9.1%	-10.3%	3.0%	8.5%		
Hotel/Motel Lodging	586	400	417	550	718	724	615	775	1,159	1,132	428	367	7,871	7,871	10.2%
(% change from prior year)	47.2%	-0.3%	17.8%	28.6%	26.8%	27.0%	14.5%	22.1%	47.3%	9.8%	-47.6%	-41.1%	10.2%		
Job Printing	62	56	51	53	87	53	54	50	56	48	44	46	660	660	9.4%
(% change from prior year)	33.8%	45.9%	18.5%	-1.0%	11.3%	33.5%	45.9%	-20.9%	10.8%	-9.0%	-19.5%	0.3%	9.4%		
Publishing	5	1	1	4	3	2	14	5	3	3	(6)	(1)	34	34	-42.2%
(% change from prior year)	335.5%	-95.1%	106.4%	25.2%	75.4%	36.4%	60.5%	52.7%	143.7%	176.5%	-278.5%	-344.6%	-42.2%		
Rentals of Personal Property ^{1/}	1,577	1,170	1,153	2,763	1,378	2,567	1,381	1,933	1,351	1,578	(63)	(59)	16,729	16,729	22.9%
(% change from prior year)	51.7%	18.6%	13.4%	173.7%	32.2%	141.0%	18.3%	89.6%	10.7%	2.1%	-104.8%	-105.0%	22.9%		
Residential Property Rental	1,847	1,655	1,741	1,789	1,655	1,813	1,873	1,683	1,783	1,910	1,143	1,202	20,094	20,094	9.2%
(% change from prior year)	34.3%	20.6%	16.8%	21.5%	18.8%	13.7%	8.5%	13.5%	9.8%	11.8%	-27.4%	-24.1%	9.2%		
Restaurant and Bars	2,735	2,283	2,336	2,533	2,706	2,584	2,727	2,643	2,834	3,161	2,177	2,298	31,017	31,017	8.6%
(% change from prior year)	30.3%	9.8%	16.1%	17.4%	12.4%	13.3%	9.8%	16.4%	16.5%	9.4%	-21.3%	-14.2%	8.6%		
Retail Sales	12,011	11,768	12,265	11,181	12,572	11,612	15,745	12,541	11,642	13,970	12,186	12,304	149,797	149,797	2.6%
(% change from prior year)	2.2%	5.3%	11.0%	-3.9%	8.7%	-4.5%	5.9%	10.4%	0.0%	0.9%	-6.9%	3.9%	2.6%		
Timber/Extracting	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-100.0%
(% change from prior year)	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%		
Transportation	1	1	0	1	1	1	2	1	0	3	0	(2)	9	9	-89.3%
(% change from prior year)	-16.9%	167.8%	32.5%	8.9%	26.7%	8.9%	46.2%	66.7%	23.4%	-96.3%	-202.7%	-140.9%	-89.3%		
Use Tax	1,206	1,046	1,278	1,352	742	842	1,551	1,114	1,204	1,140	1,498	1,289	14,262	14,262	1.7%
(% change from prior year)	4.1%	12.8%	24.9%	8.1%	-32.2%	-26.4%	-1.4%	-0.6%	7.9%	-15.1%	18.5%	28.5%	1.7%		
Rounding Adjustment															
Total ^{1/}	25,206	23,005	24,682	25,577	24,911	25,703	29,792	25,401	25,054	28,654	21,922	21,958	301,865	301,865	5.6%
(% change from prior year)	10.5%	8.0%	15.1%	13.7%	10.3%	11.3%	5.6%	17.3%	5.9%	1.9%	-16.8%	-9.6%	5.6%		

^{1/} In October and December 2022, and February 2023, audit adjustments occurred in the Rentals of Personal Property category, which artificially increased collections. The adjusted growth rates for October, December, and February are 7.1%, 5.9% and 14.5%, respectively.

GASB	2,593	2,593	-22.0%
Total	304,458	304,458	5.2%

TRANSPORTATION 2050 - STREET TRANSPORTATION EXCISE TAX CATEGORY ANALYSIS
FY 2023 ACTUALS
(10+2)
(000'S)

	JUL (Act)	AUG (Act)	SEP (Act)	OCT (Act)	NOV (Act)	DEC (Act)	JAN (Act)	FEB (Act)	MAR (Act)	APR (Act)	MAY (Est)	JUN (Est)	Total Act/Est	2022-23 Estimate	% Chg from PY Actuals
Amusements	41	31	59	58	42	67	50	38	43	87	5	6	527	527	0.7%
(% change from prior year)	-29.8%	-48.1%	112.9%	130.2%	26.1%	74.2%	16.4%	62.9%	-5.9%	61.5%	-90.0%	-89.3%	0.7%		
Commercial Property Rental	332	312	301	339	309	344	362	326	316	351	254	280	3,826	3,826	5.2%
(% change from prior year)	6.6%	11.6%	3.5%	16.0%	9.3%	18.6%	13.1%	17.4%	7.0%	8.6%	-15.8%	-24.6%	5.2%		
Construction Contracting	456	397	510	460	458	470	522	381	445	477	463	434	5,473	5,473	8.5%
(% change from prior year)	8.6%	14.3%	30.0%	15.2%	15.8%	34.7%	-7.9%	32.0%	4.5%	-9.1%	-10.2%	3.1%	8.5%		
Hotel/Motel Lodging	70	64	67	88	115	116	98	124	186	181	81	70	1,260	1,260	10.7%
(% change from prior year)	10.5%	-0.3%	17.8%	28.6%	26.8%	27.0%	14.5%	28.7%	47.3%	9.8%	-37.9%	-30.3%	10.7%		
Job Printing	10	9	8	9	14	9	9	8	9	8	7	6	106	106	9.4%
(% change from prior year)	33.8%	43.9%	18.5%	-1.0%	11.3%	33.5%	45.9%	-20.9%	10.8%	-9.0%	-18.8%	1.2%	9.4%		
Publishing	1	0	0	1	1	0	2	1	1	0	(1)	(1)	5	5	-42.2%
(% change from prior year)	335.5%	-95.1%	106.4%	25.2%	75.4%	36.4%	60.5%	52.7%	143.7%	176.5%	-278.5%	-344.6%	-42.2%		
Rentals of Personal Property ^{1/}	252	187	185	442	221	411	221	309	216	253	(10)	(9)	2,678	2,678	22.9%
(% change from prior year)	51.7%	18.5%	13.4%	173.7%	32.2%	141.0%	18.3%	89.6%	10.7%	2.1%	-104.7%	-104.9%	22.9%		
Residential Property Rental	296	265	279	286	265	290	300	269	285	306	183	193	3,217	3,217	9.3%
(% change from prior year)	34.3%	20.6%	16.8%	21.5%	19.6%	13.7%	8.7%	13.5%	9.8%	11.8%	-27.4%	-24.1%	9.3%		
Restaurant and Bars	438	365	374	406	433	413	437	423	454	506	349	368	4,966	4,966	8.6%
(% change from prior year)	30.3%	9.8%	16.1%	17.4%	12.4%	13.2%	9.8%	16.4%	16.5%	9.4%	-21.3%	-14.2%	8.6%		
Retail Sales	1,923	1,884	1,964	1,790	2,013	1,859	2,521	2,008	1,864	2,236	1,943	1,960	23,965	23,965	2.6%
(% change from prior year)	2.2%	5.1%	11.0%	-3.9%	8.7%	-3.9%	5.9%	10.4%	0.0%	1.1%	-7.3%	3.5%	2.6%		
Timber/Extracting	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-100.0%
(% change from prior year)	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%		
Transportation	0	0	0	0	0	0	0	0	0	0	0	1	1	1	-89.3%
(% change from prior year)	-16.9%	167.8%	32.5%	8.9%	26.7%	8.9%	46.2%	66.7%	23.4%	-96.3%	-202.7%	-140.9%	-89.3%		
Use Tax	193	165	205	216	119	135	248	178	193	182	241	208	2,283	2,283	1.6%
(% change from prior year)	4.1%	11.3%	24.9%	8.1%	-32.2%	-26.5%	-1.5%	-0.6%	7.9%	-16.5%	19.1%	29.2%	1.6%		
Rounding Adjustment															
Total ^{1/}	4,012	3,681	3,951	4,095	3,988	4,115	4,769	4,066	4,011	4,587	3,515	3,517	48,307	48,307	5.6%
(% change from prior year)	9.9%	7.8%	15.1%	13.7%	10.3%	11.7%	5.6%	17.5%	5.9%	1.9%	-16.6%	-9.5%	5.6%		

^{1/} In October and December 2022, and February 2023, , audit adjustments occurred in the Rentals of Personal Property category, which artificially increased collections. The adjusted growth rates for October, December, and February are 7.1%, 6.2% and 14.7%, respectively.

GASB	413	413	-22.5%
Total	48,720	48,720	5.2%

PARKS & PRESERVES EXCISE TAX BY MONTH
(In Thousands)
(10+2)

	2021-22 Actual	2022-23 Budget	2022-23 Actual	% Change from PY	2022-23 Estimate	% Change from PY	2023-24 Proposed Budget	% Change from PY
July	\$3,876	\$3,845	\$4,303	11.0%	\$4,303	11.0%	\$4,285	-0.4%
August	3,632	3,707	3,918	7.9%	3,918	7.9%	4,115	5.0%
September	3,643	3,700	4,203	15.4%	4,203	15.4%	4,067	-3.2%
October ^{1/}	3,827	3,770	4,350	13.7%	4,350	13.7%	4,222	-2.9%
November	3,837	3,870	4,239	10.5%	4,239	10.5%	4,283	1.0%
December ^{1/}	3,923	3,982	4,360	11.1%	4,360	11.1%	4,425	1.5%
January	4,790	4,570	5,080	6.0%	5,080	6.0%	5,167	1.7%
February ^{1/}	3,675	3,892	4,320	17.6%	4,320	17.6%	4,235	-2.0%
March	4,033	3,780	4,242	5.2%	4,242	5.2%	4,294	1.2%
April	4,768	4,387	4,864	2.0%	4,864	2.0%	5,007	2.9%
May	4,472	3,982	0	NA	3,688	-17.5%	4,549	23.3%
June	4,135	4,107	0	NA	3,700	-10.5%	4,560	23.2%
Subtotal:	\$48,610	\$47,593	\$43,879	NA	\$51,267	5.5%	\$53,209	3.8%
Year End Adjustment	563	251	0	NA	441	-21.7%	211	-52.2%
TOTAL:	\$49,173	\$47,844	\$43,879	NA	\$51,708	5.2%	\$53,420	3.3%

^{1/} In October and December 2022, and February 2023, audit adjustments occurred in the Rentals of Personal Property category, which artificially increased collections. The adjusted growth rates for October, December, and February are 7.2%, 5.8% and 14.8%, respectively, and the year-to-date adjusted growth rate is 8.3%.

Actual vs. Estimate

YTD Actual Revenue:	\$43,879
YTD Revised Estimate:	42,714
Dollars Over/Under:	\$1,165
Percent Over/Under:	2.7%

Actual vs. Prior Year ^{1/}

YTD Actual Revenue:	\$43,879
YTD Prior Year Actual:	40,003
Dollars Over/Under:	3,876
Percent Over/Under:	9.7%

PHOENIX PARKS AND PRESERVES INITIATIVE - PARKS EXCISE TAX CATEGORY ANALYSIS
FY 2023 ACTUALS
(10+2)
(000'S)

	JUL (Act)	AUG (Act)	SEP (Act)	OCT (Act)	NOV (Act)	DEC (Act)	JAN (Act)	FEB (Act)	MAR (Act)	APR (Act)	MAY (Est)	JUN (Est)	Total Act/Est	2022-23 Estimate	% Chg from PY Actuals
Amusements	26	20	37	36	26	41	31	23	27	54	4	4	329	329	0.7%
(% change from prior year)	-29.8%	-48.0%	112.9%	130.2%	26.2%	74.2%	16.4%	62.9%	-5.9%	54.5%	-88.0%	-87.1%	0.7%		
Commercial Property Rental	206	194	187	211	192	214	225	203	196	218	158	173	2,377	2,377	5.2%
(% change from prior year)	6.6%	11.6%	3.4%	16.0%	9.3%	18.6%	13.0%	17.4%	6.9%	8.6%	-15.7%	-24.5%	5.2%		
Construction Contracting	283	247	317	286	284	292	324	237	276	296	287	271	3,400	3,400	8.5%
(% change from prior year)	8.6%	14.2%	30.0%	15.3%	15.7%	34.8%	-7.9%	32.0%	4.5%	-9.0%	-10.3%	3.0%	8.5%		
Hotel/Motel Lodging	66	40	41	55	71	72	61	77	115	113	39	33	783	783	9.9%
(% change from prior year)	65.9%	-0.3%	17.8%	28.6%	26.8%	27.0%	14.5%	19.0%	47.3%	9.8%	-52.5%	-46.6%	9.9%		
Job Printing	6	6	5	5	9	5	5	5	6	5	4	5	66	66	9.4%
(% change from prior year)	33.8%	46.9%	18.5%	-1.0%	11.3%	33.5%	45.9%	-20.9%	10.8%	-9.0%	-19.9%	-0.1%	9.4%		
Publishing	0	0	0	0	0	0	1	1	0	0	(1)	2	3	3	-42.2%
(% change from prior year)	335.5%	-95.1%	106.4%	25.2%	75.4%	36.4%	60.5%	52.7%	143.7%	176.5%	-278.5%	-344.6%	-42.2%		
Rentals of Personal Property ^{1/}	157	116	115	275	137	255	137	192	134	157	(6)	(6)	1,663	1,663	22.9%
(% change from prior year)	51.7%	18.6%	13.4%	173.7%	32.2%	141.0%	18.3%	89.6%	10.7%	2.1%	-104.8%	-105.0%	22.9%		
Residential Property Rental	184	165	173	178	165	180	186	167	177	190	114	119	1,998	1,998	9.2%
(% change from prior year)	34.3%	20.6%	16.8%	21.5%	18.4%	13.7%	8.5%	13.5%	9.8%	11.8%	-27.4%	-24.1%	9.2%		
Restaurant and Bars	272	227	232	252	269	257	271	263	282	314	216	229	3,084	3,084	8.6%
(% change from prior year)	30.3%	9.8%	16.0%	17.4%	12.4%	13.3%	9.8%	16.4%	16.5%	9.4%	-21.4%	-14.2%	8.6%		
Retail Food Sales	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-100.0%
(% change from prior year)	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%		
Retail Sales	1,252	1,223	1,275	1,167	1,305	1,207	1,642	1,305	1,206	1,454	1,255	1,266	15,557	15,557	2.6%
(% change from prior year)	2.5%	4.9%	11.2%	-3.6%	8.7%	-4.1%	6.7%	11.1%	-0.8%	1.3%	-7.6%	2.6%	2.6%		
Timber/Extracting	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-100.0%
(% change from prior year)	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%		
Transportation	0	0	0	0	0	0	0	0	0	0	0	1	1	1	-89.3%
(% change from prior year)	-16.9%	167.8%	32.5%	8.9%	26.7%	8.9%	46.2%	66.7%	23.4%	-96.3%	-202.7%	-140.9%	-89.3%		
Use Tax	131	115	139	146	85	92	164	119	125	117	143	123	1,499	1,499	1.7%
(% change from prior year)	8.0%	16.5%	29.4%	11.7%	-24.3%	-24.8%	-0.4%	1.6%	5.0%	-15.1%	7.3%	13.2%	1.7%		
Rounding Adjustment															
Total ^{1/}	2,582	2,351	2,522	2,610	2,543	2,616	3,048	2,592	2,545	2,918	2,213	2,220	30,760	30,760	5.5%
(% change from prior year)	11.0%	7.9%	15.4%	13.7%	10.5%	11.2%	6.1%	17.5%	5.2%	2.0%	-17.5%	-10.6%	5.5%		

^{1/} In October and December 2022, and February 2023, audit adjustments occurred in the Rentals of Personal Property category, which artificially increased collections. The adjusted growth rates for October, December, and February are 7.3%, 5.8% and 14.8%, respectively.

GASB	265	265	-19.2%
Total	31,025	31,025	5.2%

PHOENIX PARKS AND PRESERVES INITIATIVE - PRESERVES EXCISE TAX CATEGORY ANALYSIS
FY 2023 ACTUALS
(10+2)
(000'S)

	JUL (Act)	AUG (Act)	SEP (Act)	OCT (Act)	NOV (Act)	DEC (Act)	JAN (Act)	FEB (Act)	MAR (Act)	APR (Act)	MAY (Est)	JUN (Est)	Total Act/Est	2022-23 Estimate	% Chg from PY Actuals
Amusements	17	13	25	24	17	28	21	16	18	36	3	1	219	219	0.7%
(% change from prior year)	-29.8%	-48.0%	112.9%	130.2%	26.2%	74.2%	16.4%	62.9%	-5.9%	54.5%	-88.0%	-87.1%	0.7%		
Commercial Property Rental	137	129	125	140	128	143	150	135	131	145	105	117	1,585	1,585	5.2%
(% change from prior year)	6.6%	11.6%	3.4%	16.0%	9.3%	18.6%	13.0%	17.4%	6.9%	8.6%	-15.7%	-24.5%	5.2%		
Construction Contracting	189	164	211	190	190	195	216	158	184	198	192	179	2,266	2,266	8.5%
(% change from prior year)	8.6%	14.2%	30.0%	15.3%	15.7%	34.8%	-7.9%	32.0%	4.5%	-9.0%	-10.3%	3.0%	8.5%		
Hotel/Motel Lodging	44	27	28	36	48	48	41	51	77	75	26	21	522	522	9.9%
(% change from prior year)	65.9%	-0.3%	17.8%	28.6%	26.8%	27.0%	14.5%	19.0%	47.3%	9.8%	-52.5%	-46.6%	9.9%		
Job Printing	4	4	3	4	6	4	4	3	4	3	3	2	44	44	9.4%
(% change from prior year)	33.8%	46.9%	18.5%	-1.0%	11.3%	33.5%	45.9%	-20.9%	10.8%	-9.0%	-19.9%	-0.1%	9.4%		
Publishing	0	0	0	0	0	0	1	0	0	0	0	1	2	2	-42.2%
(% change from prior year)	335.5%	-95.1%	106.4%	25.2%	75.4%	36.4%	60.5%	52.7%	143.7%	176.5%	-278.5%	-344.6%	-42.2%		
Rentals of Personal Property ^{1/}	105	78	76	183	91	170	92	128	90	105	(4)	(5)	1,109	1,109	22.9%
(% change from prior year)	51.7%	18.6%	13.4%	173.7%	32.2%	141.0%	18.3%	89.6%	10.7%	2.1%	-104.8%	-105.0%	22.9%		
Residential Property Rental	122	110	115	119	110	120	124	112	118	127	76	79	1,332	1,332	9.2%
(% change from prior year)	34.3%	20.6%	16.8%	21.5%	18.4%	13.7%	8.5%	13.5%	9.8%	11.8%	-27.4%	-24.1%	9.2%		
Restaurant and Bars	181	151	155	168	179	171	181	175	188	210	144	153	2,056	2,056	8.6%
(% change from prior year)	30.3%	9.8%	16.0%	17.4%	12.4%	13.3%	9.8%	16.4%	16.5%	9.4%	-21.4%	-14.2%	8.6%		
Retail Food Sales	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-100.0%
(% change from prior year)	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%		
Retail Sales	834	815	850	778	870	805	1,095	870	804	970	837	843	10,371	10,371	2.6%
(% change from prior year)	2.5%	4.9%	11.2%	-3.6%	8.7%	-4.1%	6.7%	11.1%	-0.8%	1.3%	-7.6%	2.6%	2.6%		
Timber/Extracting	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-100.0%
(% change from prior year)	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%		
Transportation	0	0	0	0	0	0	0	0	0	0	0	1	1	1	-89.3%
(% change from prior year)	-16.9%	167.8%	32.5%	8.9%	26.7%	8.9%	46.2%	66.7%	23.4%	-96.3%	-202.7%	-140.9%	-89.3%		
Use Tax	87	77	93	97	57	61	109	79	83	78	95	83	999	999	1.7%
(% change from prior year)	8.0%	16.5%	29.4%	11.7%	-24.3%	-24.8%	-0.4%	1.6%	5.0%	-15.1%	7.3%	13.2%	1.7%		
Rounding Adjustment															
Total ^{1/}	1,721	1,567	1,681	1,740	1,696	1,744	2,032	1,728	1,697	1,946	1,475	1,480	20,507	20,507	5.5%
(% change from prior year)	11.0%	7.9%	15.4%	13.7%	10.5%	11.2%	6.1%	17.5%	5.2%	2.0%	-17.5%	-10.6%	5.5%		

^{1/} In October and December 2022, and February 2023, audit adjustments occurred in the Rentals of Personal Property category, which artificially increased collections. The adjusted growth rates for October, December, and February are 7.2%, 5.8% and 14.8%, respectively.

GASB	176	176	-21.8%
Total	20,683	20,683	5.2%

NEIGHBORHOOD PROTECTION EXCISE TAX BY MONTH
(In Thousands)
(10+2)

	2021-22 Actual	2022-23 Budget	2022-23 Actual	% Change from PY	2022-23 Estimate	% Change from PY	2023-24 Proposed Budget	% Change from PY
July	\$3,876	\$3,845	\$4,303	11.0%	\$4,303	11.0%	\$4,285	-0.4%
August	3,632	3,707	3,918	7.9%	3,918	7.9%	4,116	5.1%
September	3,643	3,700	4,203	15.4%	4,203	15.4%	4,066	-3.3%
October ^{1/}	3,827	3,771	4,351	13.7%	4,351	13.7%	4,223	-2.9%
November	3,837	3,871	4,239	10.5%	4,239	10.5%	4,284	1.1%
December ^{1/}	3,923	3,981	4,360	11.1%	4,360	11.1%	4,424	1.5%
January	4,789	4,569	5,081	6.1%	5,081	6.1%	5,167	1.7%
February ^{1/}	3,675	3,893	4,320	17.6%	4,320	17.6%	4,236	-1.9%
March	4,033	3,781	4,241	5.2%	4,241	5.2%	4,294	1.2%
April	4,768	4,387	4,864	2.0%	4,864	2.0%	5,007	2.9%
May	4,472	3,981	0	NA	3,688	-17.5%	4,548	23.3%
June	4,135	4,107	0	NA	3,699	-10.5%	4,558	23.2%
Subtotal:	\$48,609	\$47,594	\$43,880	NA	\$51,267	5.5%	\$53,208	3.8%
Year End Adjustment	564	249	0	NA	438	-22.3%	213	-51.4%
TOTAL:	\$49,173	\$47,843	\$43,880	NA	\$51,705	5.1%	\$53,421	3.3%

^{1/} In October and December 2022, and February 2023, audit adjustments occurred in the Rentals of Personal Property category, which artificially increased collections. The adjusted growth rates for October, December, and February are 7.3%, 5.8% and 14.8%, respectively, and the year-to-date adjusted growth rate is 8.3%.

Actual vs. Estimate

YTD Actual Revenue:	\$43,880
YTD Revised Estimate:	42,717
Dollars Over/Under:	\$1,163
Percent Over/Under:	2.7%

Actual vs. Prior Year ^{1/}

YTD Actual Revenue:	\$43,880
YTD Prior Year Actual:	40,003
Dollars Over/Under:	3,877
Percent Over/Under:	9.7%

NEIGHBORHOOD PROTECTION - BLOCK WATCH EXCISE TAX CATEGORY ANALYSIS
FY 2023 ACTUALS
(10+2)
(000'S)

	JUL (Act)	AUG (Act)	SEP (Act)	OCT (Act)	NOV (Act)	DEC (Act)	JAN (Act)	FEB (Act)	MAR (Act)	APR (Act)	MAY (Est)	JUN (Est)	Total Act/Est	2022-23 Estimate	% Chg from PY Actuals
Amusements	2	2	3	3	2	3	3	2	2	4	0	1	27	27	0.7%
(% change from prior year)	-29.8%	-48.0%	112.9%	130.2%	26.2%	74.2%	16.4%	62.9%	-5.9%	54.5%	-88.0%	-87.1%	0.7%		
Commercial Property Rental	17	16	16	18	16	18	19	17	16	18	13	14	198	198	5.2%
(% change from prior year)	6.6%	11.6%	3.4%	16.0%	9.3%	18.6%	13.0%	17.4%	6.9%	8.6%	-15.7%	-24.5%	5.2%		
Construction Contracting	24	21	26	24	24	24	27	20	23	25	24	21	283	283	8.5%
(% change from prior year)	8.6%	14.2%	30.0%	15.3%	15.7%	34.8%	-7.9%	32.0%	4.5%	-9.0%	-10.3%	3.0%	8.5%		
Hotel/Motel Lodging	5	3	3	5	6	6	5	6	10	9	3	4	65	65	9.9%
(% change from prior year)	65.9%	-0.3%	17.8%	28.6%	26.8%	27.0%	14.5%	19.0%	47.3%	9.8%	-52.5%	-46.6%	9.9%		
Job Printing	1	0	0	0	1	0	0	0	0	0	0	3	5	5	9.4%
(% change from prior year)	33.8%	46.9%	18.5%	-1.0%	11.3%	33.5%	45.9%	-20.9%	10.8%	-9.0%	-19.9%	-0.1%	9.4%		
Publishing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-42.2%
(% change from prior year)	335.5%	-95.1%	106.4%	25.2%	75.4%	36.4%	60.5%	52.7%	143.7%	176.5%	-278.5%	-344.6%	-42.2%		
Rentals of Personal Property ^{1/}	13	10	10	23	11	21	11	16	11	13	(1)	1	139	139	22.9%
(% change from prior year)	51.7%	18.6%	13.4%	173.7%	32.2%	141.0%	18.3%	89.6%	10.7%	2.1%	-104.8%	-105.0%	22.9%		
Residential Property Rental	15	14	14	15	14	15	16	14	15	16	9	10	167	167	9.2%
(% change from prior year)	34.3%	20.6%	16.8%	21.5%	18.4%	13.7%	8.5%	13.5%	9.8%	11.8%	-27.4%	-24.1%	9.2%		
Restaurant and Bars	23	19	19	21	22	21	23	22	23	26	18	20	257	257	8.6%
(% change from prior year)	30.3%	9.8%	16.0%	17.4%	12.4%	13.3%	9.8%	16.4%	16.5%	9.4%	-21.4%	-14.2%	8.6%		
Retail Food Sales	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-100.0%
(% change from prior year)	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%		
Retail Sales	104	102	106	97	109	101	137	109	101	121	105	104	1,296	1,296	2.6%
(% change from prior year)	2.5%	4.9%	11.2%	-3.6%	8.7%	-4.1%	6.7%	11.1%	-0.8%	1.3%	-7.6%	2.6%	2.6%		
Timber/Extracting	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-100.0%
(% change from prior year)	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%		
Transportation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-89.3%
(% change from prior year)	-16.9%	167.8%	32.5%	8.9%	26.7%	8.9%	46.2%	66.7%	23.4%	-96.3%	-202.7%	-140.9%	-89.3%		
Use Tax	11	10	12	12	7	8	14	10	10	10	12	9	125	125	1.7%
(% change from prior year)	8.0%	16.5%	29.4%	11.7%	-24.3%	-24.8%	-0.4%	1.6%	5.0%	-15.1%	7.3%	13.2%	1.7%		
Rounding Adjustment															
Total ^{1/}	215	196	210	218	212	218	254	216	212	243	184	185	2,563	2,563	5.5%
(% change from prior year)	11.0%	7.9%	15.4%	13.7%	10.5%	11.2%	6.1%	17.5%	5.2%	2.0%	-17.5%	-10.6%	5.5%		

^{1/} In October and December 2022, and February 2023, audit adjustments occurred in the Rentals of Personal Property category, which artificially increased collections. The adjusted growth rates for October, December, and February are 7.5%, 5.9% and 14.6%, respectively.

GASB	22	22	-21.4%
Total	2,585	2,585	5.2%

NEIGHBORHOOD PROTECTION - FIRE EXCISE TAX CATEGORY ANALYSIS
FY 2023 ACTUALS
(10+2)
(000'S)

	JUL (Act)	AUG (Act)	SEP (Act)	OCT (Act)	NOV (Act)	DEC (Act)	JAN (Act)	FEB (Act)	MAR (Act)	APR (Act)	MAY (Est)	JUN (Est)	Total Act/Est	2022-23 Estimate	% Chg from PY Actuals
Amusements	11	8	15	15	11	17	13	10	11	22	2	2	137	137	0.7%
(% change from prior year)	-29.8%	-48.0%	112.9%	130.2%	26.2%	74.2%	16.4%	62.9%	-5.9%	54.5%	-88.0%	-87.1%	0.7%		
Commercial Property Rental	86	81	78	88	80	89	94	84	82	91	66	71	990	990	5.2%
(% change from prior year)	6.6%	11.6%	3.4%	16.0%	9.3%	18.6%	13.0%	17.4%	6.9%	8.6%	-15.7%	-24.5%	5.2%		
Construction Contracting	118	103	132	119	119	122	135	99	115	123	120	112	1,417	1,417	8.5%
(% change from prior year)	8.6%	14.2%	30.0%	15.3%	15.7%	34.8%	-7.9%	32.0%	4.5%	-9.0%	-10.3%	3.0%	8.5%		
Hotel/Motel Lodging	27	17	17	23	30	30	25	32	48	47	16	14	326	326	9.9%
(% change from prior year)	65.9%	-0.3%	17.8%	28.6%	26.8%	27.0%	14.5%	19.0%	47.3%	9.8%	-52.5%	-46.6%	9.9%		
Job Printing	3	2	2	2	4	2	2	2	2	2	2	2	27	27	9.4%
(% change from prior year)	33.8%	46.9%	18.5%	-1.0%	11.3%	33.5%	45.9%	-20.9%	10.8%	-9.0%	-19.9%	-0.1%	9.4%		
Publishing	0	0	0	0	0	0	1	0	0	0	0	0	1	1	-42.2%
(% change from prior year)	335.5%	-95.1%	106.4%	25.2%	75.4%	36.4%	60.5%	52.7%	143.7%	176.5%	-278.5%	-344.6%	-42.2%		
Rentals of Personal Property ^{1/}	65	48	48	114	57	106	57	80	56	65	(3)	0	693	693	22.9%
(% change from prior year)	51.7%	18.6%	13.4%	173.7%	32.2%	141.0%	18.3%	89.6%	10.7%	2.1%	-104.8%	-105.0%	22.9%		
Residential Property Rental	77	69	72	74	69	75	78	70	74	79	47	49	833	833	9.2%
(% change from prior year)	34.3%	20.6%	16.8%	21.5%	18.4%	13.7%	8.5%	13.5%	9.8%	11.8%	-27.4%	-24.1%	9.2%		
Restaurant and Bars	113	95	97	105	112	107	113	110	117	131	90	95	1,285	1,285	8.6%
(% change from prior year)	30.3%	9.8%	16.0%	17.4%	12.4%	13.3%	9.8%	16.4%	16.5%	9.4%	-21.4%	-14.2%	8.6%		
Retail Food Sales	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-100.0%
(% change from prior year)	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%		
Retail Sales	522	509	531	486	544	503	684	544	503	606	523	527	6,482	6,482	2.6%
(% change from prior year)	2.5%	4.9%	11.2%	-3.6%	8.7%	-4.1%	6.7%	11.1%	-0.8%	1.3%	-7.6%	2.6%	2.6%		
Timber/Extracting	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-100.0%
(% change from prior year)	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%		
Transportation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-89.3%
(% change from prior year)	-16.9%	167.8%	32.5%	8.9%	26.7%	8.9%	46.2%	66.7%	23.4%	-96.3%	-202.7%	-140.9%	-89.3%		
Use Tax	54	48	58	61	36	38	68	50	52	49	59	51	624	624	1.7%
(% change from prior year)	8.0%	16.5%	29.4%	11.7%	-24.3%	-24.8%	-0.4%	1.6%	5.0%	-15.1%	7.3%	13.2%	1.7%		
Rounding Adjustment															
Total ^{1/}	1,076	980	1,051	1,088	1,060	1,090	1,270	1,080	1,060	1,216	922	924	12,817	12,817	5.5%
(% change from prior year)	11.0%	7.9%	15.4%	13.7%	10.5%	11.2%	6.1%	17.5%	5.2%	2.0%	-17.5%	-10.6%	5.5%		

^{1/} In October and December 2022, and February 2023, audit adjustments occurred in the Rentals of Personal Property category, which artificially increased collections. The adjusted growth rates for October, December, and February are 7.3%, 5.8% and 14.8%, respectively.

GASB	109	109	-22.7%
Total	12,926	12,926	5.1%

NEIGHBORHOOD PROTECTION - POLICE EXCISE TAX CATEGORY ANALYSIS
FY 2023 ACTUALS
(10+2)
(000'S)

	JUL (Act)	AUG (Act)	SEP (Act)	OCT (Act)	NOV (Act)	DEC (Act)	JAN (Act)	FEB (Act)	MAR (Act)	APR (Act)	MAY (Est)	JUN (Est)	Total Act/Est	2022-23 Estimate	% Chg from PY Actuals
Amusements	30	23	43	42	30	48	36	27	31	63	5	6	384	384	0.7%
(% change from prior year)	-29.8%	-48.0%	112.9%	130.2%	26.2%	74.2%	16.4%	62.9%	-5.9%	54.5%	-88.0%	-87.1%	0.7%		
Commercial Property Rental	240	226	218	246	224	249	262	237	229	254	184	204	2,773	2,773	5.2%
(% change from prior year)	6.6%	11.6%	3.4%	16.0%	9.3%	18.6%	13.0%	17.4%	6.9%	8.6%	-15.7%	-24.5%	5.2%		
Construction Contracting	330	288	369	333	332	341	378	276	322	346	335	316	3,966	3,966	8.5%
(% change from prior year)	8.6%	14.2%	30.0%	15.3%	15.7%	34.8%	-7.9%	32.0%	4.5%	-9.0%	-10.3%	3.0%	8.5%		
Hotel/Motel Lodging	77	46	48	64	83	84	71	90	134	131	45	40	913	913	9.9%
(% change from prior year)	65.9%	-0.3%	17.8%	28.6%	26.8%	27.0%	14.5%	19.0%	47.3%	9.8%	-52.5%	-46.6%	9.9%		
Job Printing	7	7	6	6	10	6	6	6	7	6	5	5	77	77	9.4%
(% change from prior year)	33.8%	46.9%	18.5%	-1.0%	11.3%	33.5%	45.9%	-20.9%	10.8%	-9.0%	-19.9%	-0.1%	9.4%		
Publishing	1	0	0	0	0	0	2	1	0	0	(1)	1	4	4	-42.2%
(% change from prior year)	335.5%	-95.1%	106.4%	25.2%	75.4%	36.4%	60.5%	52.7%	143.7%	176.5%	-278.5%	-344.6%	-42.2%		
Rentals of Personal Property ^{1/}	183	136	134	321	160	298	160	224	157	183	(7)	(8)	1,941	1,941	22.9%
(% change from prior year)	51.7%	18.6%	13.4%	173.7%	32.2%	141.0%	18.3%	89.6%	10.7%	2.1%	-104.8%	-105.0%	22.9%		
Residential Property Rental	214	192	202	208	192	210	217	195	207	222	133	139	2,331	2,331	9.2%
(% change from prior year)	34.3%	20.6%	16.8%	21.5%	18.4%	13.7%	8.5%	13.5%	9.8%	11.8%	-27.4%	-24.1%	9.2%		
Restaurant and Bars	317	265	271	294	314	300	316	307	329	367	252	266	3,598	3,598	8.6%
(% change from prior year)	30.3%	9.8%	16.0%	17.4%	12.4%	13.3%	9.8%	16.4%	16.5%	9.4%	-21.4%	-14.2%	8.6%		
Retail Food Sales	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-100.0%
(% change from prior year)	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%		
Retail Sales	1,460	1,426	1,488	1,361	1,522	1,408	1,916	1,522	1,407	1,697	1,464	1,479	18,150	18,150	2.6%
(% change from prior year)	2.5%	4.9%	11.2%	-3.6%	8.7%	-4.1%	6.7%	11.1%	-0.8%	1.3%	-7.6%	2.6%	2.6%		
Timber/Extracting	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-100.0%
(% change from prior year)	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%		
Transportation	0	0	0	0	0	0	0	0	0	0	0	1	1	1	-89.3%
(% change from prior year)	-16.9%	167.8%	32.5%	8.9%	26.7%	8.9%	46.2%	66.7%	23.4%	-96.3%	-202.7%	-140.9%	-89.3%		
Use Tax	152	134	163	171	100	107	191	139	146	137	166	143	1,749	1,749	1.7%
(% change from prior year)	8.0%	16.5%	29.4%	11.7%	-24.3%	-24.8%	-0.4%	1.6%	5.0%	-15.1%	7.3%	13.2%	1.7%		
Rounding Adjustment															
Total ^{1/}	3,012	2,743	2,942	3,045	2,967	3,052	3,557	3,024	2,969	3,405	2,582	2,589	35,887	35,887	5.5%
(% change from prior year)	11.0%	7.9%	15.4%	13.7%	10.5%	11.2%	6.1%	17.5%	5.2%	2.0%	-17.5%	-10.6%	5.5%		

^{1/} In October and December 2022, and February 2023, audit adjustments occurred in the Rentals of Personal Property category, which artificially increased collections. The adjusted growth rates for October, December, and February are 7.2%, 5.8% and 14.8%, respectively.

GASB	307	307	-22.3%
Total	36,194	36,194	5.1%

CAPITAL CONSTRUCTION EXCISE TAX BY MONTH
(In Thousands)
(10+2)

	2021-22 Actual	2022-23 Budget	2022-23 Actual	% Change from PY	2022-23 Estimate	% Change from PY	2023-24 Proposed Budget	% Change from PY
July	\$569	\$556	\$515	-9.4%	\$515	-9.4%	\$513	-0.5%
August	515	545	502	-2.5%	502	-2.5%	489	-2.6%
September	532	556	507	-4.6%	507	-4.6%	485	-4.3%
October	549	492	522	-4.9%	522	-4.9%	460	-11.9%
November	542	534	500	-7.8%	500	-7.8%	499	-0.2%
December	522	493	488	-6.6%	488	-6.6%	460	-5.7%
January	559	500	503	-10.0%	503	-10.0%	475	-5.6%
February	512	486	477	-6.9%	477	-6.9%	446	-6.5%
March	522	487	552	5.7%	552	5.7%	446	-19.2%
April	537	509	765	42.5%	765	42.5%	466	-39.1%
May	664	509	0	NA	330	-50.3%	493	49.5%
June	298	509	0	NA	262	-12.0%	393	50.1%
Subtotal:	\$6,321	\$6,177	\$5,331	NA	\$5,923	-6.3%	\$5,626	-5.0%
Year End Adjustment	(111)	2	0	NA	(43)	+100%	(3)	+100%
TOTAL:	\$6,210	\$6,179	\$5,331	NA	\$5,880	-5.3%	\$5,623	-4.4%

Actual vs. Estimate

YTD Actual Revenue:	\$5,331
YTD Revised Estimate:	4,981
Dollars Over/Under:	\$350
Percent Over/Under:	7.0%

Actual vs. Prior Year

YTD Actual Revenue:	\$5,331
YTD Prior Year Actual:	5,359
Dollars Over/Under:	(27)
Percent Over/Under:	-0.5%

PUBLIC SAFETY ENHANCEMENT EXCISE TAX BY MONTH
(In Thousands)
(10+2)

	2021-22 Actual	2022-23 Budget	2022-23 Actual	% Change from PY	2022-23 Estimate	% Change from PY	2023-24 Proposed Budget	% Change from PY
July	\$2,618	\$2,213	\$2,632	0.5%	\$2,632	0.5%	\$2,582	-1.9%
August	2,769	2,832	3,086	11.5%	3,086	11.5%	3,178	3.0%
September	2,762	3,024	3,033	9.8%	3,033	9.8%	3,384	11.6%
October	2,674	2,002	3,029	13.3%	3,029	13.3%	3,284	8.4%
November	2,228	1,529	2,616	17.4%	2,616	17.4%	2,553	-2.4%
December	1,765	1,210	1,961	11.1%	1,961	11.1%	1,994	1.7%
January	1,715	1,121	2,000	16.6%	2,000	16.6%	1,828	-8.6%
February	2,141	1,436	2,368	10.6%	2,368	10.6%	2,321	-2.0%
March	1,758	1,207	2,292	30.4%	2,292	30.4%	2,068	-9.8%
April	2,061	5,388	2,216	7.5%	2,216	7.5%	2,042	-7.9%
May	1,824	1,908	0	NA	1,986	8.9%	2,252	13.4%
June	2,190	1,916	0	NA	2,035	-7.1%	2,307	13.4%
Subtotal:	\$26,505	\$25,786	\$25,234	NA	\$29,255	10.4%	\$29,793	1.8%
Year End Adjustment	31	35	0	NA	369	+100%	52	-85.9%
TOTAL:	\$26,536	\$25,821	\$25,234	NA	\$29,624	11.6%	\$29,845	0.7%

Actual vs. Estimate

YTD Actual Revenue:	\$25,234
YTD Revised Estimate:	22,632
Dollars Over/Under:	\$2,602
Percent Over/Under:	11.5%

Actual vs. Prior Year

YTD Actual Revenue:	\$25,234
YTD Prior Year Actual:	22,490
Dollars Over/Under:	2,743
Percent Over/Under:	12.2%

PUBLIC SAFETY ENHANCEMENT - FIRE EXCISE TAX CATEGORY ANALYSIS
FY 2023 ACTUALS
(10+2)
(000'S)

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	Total	2022-23	% Chg
	(Act)	(Act)	(Act)	(Act)	(Act)	(Act)	(Act)	(Act)	(Act)	(Act)	(Est)	(Est)	Act/Est	Estimate	from PY
Other Utilities	1,000	1,173	1,153	1,151	994	745	760	900	871	842	755	773	11,117	11,117	10.4%
(% change from prior year)	0.5%	11.4%	9.8%	13.3%	17.4%	11.1%	16.7%	10.6%	30.4%	7.5%	8.9%	-7.1%	10.4%		
Rounding Adjustment															
Total	1,000	1,173	1,153	1,151	994	745	760	900	871	842	755	773	11,117	11,117	10.4%
(% change from prior year)	0.5%	11.4%	9.8%	13.3%	17.4%	11.1%	16.7%	10.6%	30.4%	7.5%	8.9%	-7.1%	10.4%		
											GASB		140	140	+100%
											Total		11,257	11,257	11.6%

2007 PUBLIC SAFETY EXPANSION EXCISE TAX BY MONTH
(In Thousands)
(10+2)

	2021-22 Actual	2022-23 Budget	2022-23 Actual	% Change from PY	2022-23 Estimate	% Change from PY	2023-24 Proposed Budget	% Change from PY
July	\$7,752	\$7,691	\$8,606	11.0%	\$8,606	11.0%	\$8,571	-0.4%
August	7,263	7,414	7,836	7.9%	7,836	7.9%	8,230	5.0%
September	7,286	7,400	8,407	15.4%	8,407	15.4%	8,133	-3.3%
October ^{1/}	7,654	7,541	8,700	13.7%	8,700	13.7%	8,445	-2.9%
November	7,673	7,741	8,479	10.5%	8,479	10.5%	8,567	1.0%
December ^{1/}	7,846	7,964	8,721	11.2%	8,721	11.2%	8,850	1.5%
January	9,579	9,140	10,161	6.1%	10,161	6.1%	10,333	1.7%
February ^{1/}	7,349	7,784	8,639	17.5%	8,639	17.5%	8,471	-1.9%
March	8,065	7,561	8,484	5.2%	8,484	5.2%	8,588	1.2%
April	9,537	8,774	9,729	2.0%	9,729	2.0%	10,014	2.9%
May	8,944	7,963	0	NA	7,377	-17.5%	9,098	23.3%
June	8,271	8,214	0	NA	7,394	-10.6%	9,118	23.3%
Subtotal:	\$97,219	\$95,187	\$87,762	NA	\$102,533	5.5%	\$106,418	3.8%
Year End Adjustment	1,128	499	0	NA	879	-22.1%	425	-51.6%
TOTAL:	\$98,347	\$95,686	\$87,762	NA	\$103,412	5.1%	\$106,843	3.3%

^{1/} In October and December 2022, and February 2023, audit adjustments occurred in the Rentals of Personal Property category, which artificially increased collections. The adjusted growth rates for October, December, and February are 7.2%, 5.8% and 14.8%, respectively, and the year-to-date adjusted growth rate is 8.3%.

Actual vs. Estimate

YTD Actual Revenue:	\$87,762
YTD Revised Estimate:	76,034
Dollars Over/Under:	\$11,728
Percent Over/Under:	15.4%

Actual vs. Prior Year ^{1/}

YTD Actual Revenue:	\$87,762
YTD Prior Year Actual:	80,005
Dollars Over/Under:	7,757
Percent Over/Under:	9.7%

PUBLIC SAFETY EXPANSION - FIRE EXCISE TAX CATEGORY ANALYSIS
FY 2023 ACTUALS
(10+2)
(000'S)

	JUL (Act)	AUG (Act)	SEP (Act)	OCT (Act)	NOV (Act)	DEC (Act)	JAN (Act)	FEB (Act)	MAR (Act)	APR (Act)	MAY (Est)	JUN (Est)	Total Act/Est	2022-23 Estimate	% Chg from PY Actuals
Amusements	17	13	25	24	17	28	21	16	18	36	3	1	219	219	0.7%
(% change from prior year)	-29.8%	-48.0%	112.9%	130.2%	26.2%	74.2%	16.4%	62.9%	-5.9%	54.5%	-88.0%	-87.1%	0.7%		
Commercial Property Rental	137	129	125	140	128	143	150	135	131	145	105	117	1,585	1,585	5.2%
(% change from prior year)	6.6%	11.6%	3.4%	16.0%	9.3%	18.6%	13.0%	17.4%	6.9%	8.6%	-15.7%	-24.5%	5.2%		
Construction Contracting	189	164	211	190	190	195	216	158	184	198	192	179	2,266	2,266	8.5%
(% change from prior year)	8.6%	14.2%	30.0%	15.3%	15.7%	34.8%	-7.9%	32.0%	4.5%	-9.0%	-10.3%	3.0%	8.5%		
Hotel/Motel Lodging	44	27	28	36	48	48	41	51	77	75	26	21	522	522	9.9%
(% change from prior year)	65.9%	-0.3%	17.8%	28.6%	26.8%	27.0%	14.5%	19.0%	47.3%	9.8%	-52.5%	-46.6%	9.9%		
Job Printing	4	4	3	4	6	4	4	3	4	3	3	2	44	44	9.4%
(% change from prior year)	33.8%	46.9%	18.5%	-1.0%	11.3%	33.5%	45.9%	-20.9%	10.8%	-9.0%	-19.9%	-0.1%	9.4%		
Publishing	(% ct)	0	0	0	0	0	1	0	0	0	0	1	2	2	-42.2%
(% change from prior year)	335.5%	-95.1%	106.4%	25.2%	75.4%	36.4%	60.5%	52.7%	143.7%	176.5%	-278.5%	-344.6%	-42.2%		
Rentals of Personal Property	105	78	76	183	91	170	92	128	90	105	(4)	(5)	1,109	1,109	22.9%
(% change from prior year)	51.7%	18.6%	13.4%	173.7%	32.2%	141.0%	18.3%	89.6%	10.7%	2.1%	-104.8%	-105.0%	22.9%		
Rentals of Personal Property ^{1/}	122	110	115	119	110	120	124	112	118	127	76	79	1,332	1,332	9.2%
(% change from prior year)	34.3%	20.6%	16.8%	21.5%	18.4%	13.7%	8.5%	13.5%	9.8%	11.8%	-27.4%	-24.1%	9.2%		
Restaurant and Bars	181	151	155	168	179	171	181	175	188	210	144	153	2,056	2,056	8.6%
(% change from prior year)	30.3%	9.8%	16.0%	17.4%	12.4%	13.3%	9.8%	16.4%	16.5%	9.4%	-21.4%	-14.2%	8.6%		
Retail Food Sales	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-100.0%
(% change from prior year)	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%		
Retail Sales	834	815	850	778	870	805	1,095	870	804	970	837	843	10,371	10,371	2.6%
(% change from prior year)	2.5%	4.9%	11.2%	-3.6%	8.7%	-4.1%	6.7%	11.1%	-0.8%	1.3%	-7.6%	2.6%	2.6%		
Timber/Extracting	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-100.0%
(% change from prior year)	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%		
Transportation	0	0	0	0	0	0	0	0	0	0	0	1	1	1	-89.3%
(% change from prior year)	-16.9%	167.8%	32.5%	8.9%	26.7%	8.9%	46.2%	66.7%	23.4%	-96.3%	-202.7%	-140.9%	-89.3%		
Use Tax	87	77	93	97	57	61	109	79	83	78	95	83	999	999	1.7%
(% change from prior year)	8.0%	16.5%	29.4%	11.7%	-24.3%	-24.8%	-0.4%	1.6%	5.0%	-15.1%	7.3%	13.2%	1.7%		
Rounding Adjustment															
Total ^{1/}	1,721	1,567	1,681	1,740	1,696	1,744	2,032	1,728	1,697	1,946	1,475	1,480	20,507	20,507	5.5%
(% change from prior year)	11.0%	7.9%	15.4%	13.7%	10.5%	11.2%	6.1%	17.5%	5.2%	2.0%	-17.5%	-10.6%	5.5%		

^{1/} In October and December 2022, and February 2023, audit adjustments occurred in the Rentals of Personal Property category, which artificially increased collections. The adjusted growth rates for October, December, and February are 7.2%, 5.8% and 14.8%, respectively.

GASB	175	175	-22.6%
Total	20,682	20,682	5.1%

PUBLIC SAFETY EXPANSION - POLICE EXCISE TAX CATEGORY ANALYSIS
FY 2023 ACTUALS
(10+2)
(000'S)

	JUL (Act)	AUG (Act)	SEP (Act)	OCT (Act)	NOV (Act)	DEC (Act)	JAN (Act)	FEB (Act)	MAR (Act)	APR (Act)	MAY (Est)	JUN (Est)	Total Act/Est	2022-23 Estimate	% Chg from PY Actuals
Amusements	68	52	98	95	69	110	83	62	71	143	11	15	877	877	0.7%
(% change from prior year)	-29.8%	-48.0%	112.9%	130.2%	26.2%	74.2%	16.4%	62.9%	-5.9%	54.5%	-88.0%	-87.1%	0.7%		
Commercial Property Rental	549	517	499	562	512	570	599	541	523	581	421	465	6,339	6,339	5.2%
(% change from prior year)	6.6%	11.6%	3.4%	16.0%	9.3%	18.6%	13.0%	17.4%	6.9%	8.6%	-15.7%	-24.5%	5.2%		
Construction Contracting	755	658	844	762	759	779	864	632	737	790	766	720	9,066	9,066	8.5%
(% change from prior year)	8.6%	14.2%	30.0%	15.3%	15.7%	34.8%	-7.9%	32.0%	4.5%	-9.0%	-10.3%	3.0%	8.5%		
Hotel/Motel Lodging	175	106	111	146	190	192	163	206	307	300	103	88	2,087	2,087	9.9%
(% change from prior year)	65.9%	-0.3%	17.8%	28.6%	26.8%	27.0%	14.5%	19.0%	47.3%	9.8%	-52.5%	-46.6%	9.9%		
Job Printing	16	15	14	14	23	14	14	13	15	13	12	12	175	175	9.4%
(% change from prior year)	33.8%	46.9%	18.5%	-1.0%	11.3%	33.5%	45.9%	-20.9%	10.8%	-9.0%	-19.9%	-0.1%	9.4%		
Publishing	1	0	0	1	1	1	4	1	1	1	(2)	0	9	9	-42.2%
(% change from prior year)	335.5%	-95.1%	106.4%	25.2%	75.4%	36.4%	60.5%	52.7%	143.7%	176.5%	-278.5%	-344.6%	-42.2%		
Rentals of Personal Property ^{1/}	418	310	306	733	365	681	366	512	358	419	(17)	(15)	4,436	4,436	22.9%
(% change from prior year)	51.7%	18.6%	13.4%	173.7%	32.2%	141.0%	18.3%	89.6%	10.7%	2.1%	-104.8%	-105.0%	22.9%		
Residential Property Rental	490	439	462	474	439	481	497	446	473	506	303	318	5,328	5,328	9.2%
(% change from prior year)	34.3%	20.6%	16.8%	21.5%	18.4%	13.7%	8.5%	13.5%	9.8%	11.8%	-27.4%	-24.1%	9.2%		
Restaurant and Bars	725	605	619	672	717	685	723	701	752	838	577	611	8,225	8,225	8.6%
(% change from prior year)	30.3%	9.8%	16.0%	17.4%	12.4%	13.3%	9.8%	16.4%	16.5%	9.4%	-21.4%	-14.2%	8.6%		
Retail Food Sales	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-100.0%
(% change from prior year)	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%		
Retail Sales	3,338	3,260	3,400	3,112	3,479	3,219	4,379	3,479	3,216	3,878	3,347	3,379	41,486	41,486	2.6%
(% change from prior year)	2.5%	4.9%	11.2%	-3.6%	8.7%	-4.1%	6.7%	11.1%	-0.8%	1.3%	-7.6%	2.6%	2.6%		
Timber/Extracting	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-100.0%
(% change from prior year)	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%		
Transportation	0	0	0	0	0	0	0	0	0	1	0	1	2	2	-89.3%
(% change from prior year)	-16.9%	167.8%	32.5%	8.9%	26.7%	8.9%	46.2%	66.7%	23.4%	-96.3%	-202.7%	-140.9%	-89.3%		
Use Tax	348	306	372	390	228	244	437	317	334	313	380	328	3,997	3,997	1.7%
(% change from prior year)	8.0%	16.5%	29.4%	11.7%	-24.3%	-24.8%	-0.4%	1.6%	5.0%	-15.1%	7.3%	13.2%	1.7%		
Rounding Adjustment															
Total ^{1/}	6,885	6,269	6,725	6,960	6,783	6,977	8,129	6,911	6,787	7,783	5,902	5,915	82,026	82,026	5.5%
(% change from prior year)	11.0%	7.9%	15.4%	13.7%	10.5%	11.2%	6.1%	17.5%	5.2%	2.0%	-17.5%	-10.6%	5.5%		

^{1/} In October and December 2022, and February 2023, audit adjustments occurred in the Rentals of Personal Property category, which artificially increased collections. The adjusted growth rates for October, December, and February are 7.3%, 5.8% and 14.8%, respectively.

GASB	704	704	-22.0%
Total	82,730	82,730	5.2%

STATE SALES TAX BY MONTH
PHOENIX SHARE
(In Thousands)
10+2

	2021-22 Actual	2022-23 Actual	% Change from PY Actual	2022-23 Estimate	% Change from PY Actual	2023-24 Proposed Budget	% Change from PY Estimate
July	\$18,856	\$19,827	5.1%	\$19,827	5.1%	\$19,627	-1.0%
August	17,238	18,231	5.8%	18,231	5.8%	18,847	3.4%
September	17,194	18,939	10.2%	18,939	10.2%	19,131	1.0%
October	17,888	18,932	5.8%	18,932	5.8%	19,342	2.2%
November	18,136	19,693	8.6%	19,693	8.6%	19,995	1.5%
December	18,796	19,530	3.9%	19,530	3.9%	20,606	5.5%
January	21,923	23,182	5.7%	23,182	5.7%	24,330	5.0%
February	17,697	19,379	9.5%	19,379	9.5%	19,734	1.8%
March	18,254	19,306	5.8%	19,306	5.8%	19,991	3.6%
April	22,044	22,272	1.0%	22,272	1.0%	23,516	5.6%
May	20,440	0	NA	20,029	-2.0%	21,526	7.5%
June	19,365	0	NA	20,640	6.6%	21,154	2.5%
Subtotal	\$227,832	\$199,291	NA	\$239,960	5.3%	\$247,797	3.3%
Year end adjust. (GASB)	2,069	0	NA	1,668	-19.4%	858	-48.5%
TOTAL:	\$229,901	\$199,291	NA	\$241,628	5.1%	\$248,655	2.9%

Actual vs. Prior Year

YTD Actual Revenue:	\$199,291
YTD Prior Year Actual:	188,026
Dollars Over/(Under):	\$11,265
Percent Over/(Under):	6.0%

Actual vs. Estimate

YTD Actual Revenue:	\$199,291
YTD Estimate:	198,122
Dollars Over/(Under):	\$1,168
Percent Over/(Under):	0.6%

STATE SALES TAX - CATEGORY ANALYSIS
FY 2022-23 ACTUALS
(in thousands)

Category	JUL (Act)	AUG (Act)	SEP (Act)	OCT (Act)	NOV (Act)	DEC (Act)	JAN (Act)	FEB (Act)	MAR (Act)	APR (Act)	MAY (Est)	JUN (Est)	TOTAL	% Change fr PY Acts
Transportation & Towing	\$31	\$40	\$28	\$28	\$39	\$36	\$62	\$37	\$47	\$39	\$255	\$257	898	15.2%
<i>% change from PY actual</i>	9.1%	51.7%	-13.0%	-3.8%	47.3%	32.4%	117.0%	79.2%	82.6%	-91.6%	600.1%	548.8%		
Mining-Oil & Gas Production	\$219	\$203	\$232	\$204	\$217	\$204	\$220	\$181	\$222	\$215	\$242	\$222	2,581	5.5%
<i>% change from PY actual</i>	8.8%	20.0%	25.2%	-2.7%	2.9%	3.5%	8.9%	-9.7%	3.9%	-6.8%	6.3%	11.8%		
Utilities ^{1/}	\$10,923	\$11,972	\$13,573	\$2,789	\$9,807	\$5,151	\$8,552	\$9,448	\$9,057	\$8,683	\$6,499	\$7,655	104,109	-5.2%
<i>% change from PY actual</i>	-1.1%	-4.2%	13.5%	-74.8%	12.8%	-36.8%	52.0%	2.5%	30.8%	10.6%	-15.6%	-15.6%		
Communications	\$1,146	\$1,057	\$977	\$1,009	\$969	\$950	\$1,013	\$942	\$1,165	\$1,594	\$668	\$563	12,053	-3.9%
<i>% change from PY actual</i>	3.3%	0.6%	-10.4%	-6.8%	-9.3%	-8.7%	-5.5%	-7.0%	16.6%	48.3%	-44.7%	-23.9%		
Private Car & Pipelines	\$40	\$38	\$38	\$40	\$61	\$39	\$40	\$39	\$38	\$38	\$57	\$56	523	12.2%
<i>% change from PY actual</i>	-0.8%	-1.4%	0.3%	4.5%	54.6%	2.3%	-43.8%	1.5%	-4.0%	-4.5%	48.5%	45.6%		
Publishing	\$31	\$24	\$29	\$29	\$31	\$23	\$50	\$43	\$24	\$25	\$19	\$18	346	-41.6%
<i>% change from PY actual</i>	-16.2%	-90.7%	7.1%	-10.6%	5.6%	-13.0%	18.8%	45.2%	-9.3%	-5.8%	-28.7%	-30.3%		
Printing	\$204	\$213	\$185	\$192	\$267	\$201	\$220	\$192	\$199	\$190	\$172	\$192	2,426	6.0%
<i>% change from PY actual</i>	9.8%	25.8%	18.6%	-1.7%	3.2%	8.9%	17.5%	-5.4%	11.0%	-5.5%	-10.8%	7.9%		
Restaurants & Bars	\$36,184	\$31,689	\$31,817	\$33,619	\$35,715	\$34,358	\$37,601	\$35,623	\$37,867	\$42,164	\$28,869	\$31,580	417,086	6.8%
<i>% change from PY actual</i>	23.8%	8.4%	12.9%	13.0%	8.4%	10.8%	10.2%	16.5%	11.7%	7.1%	-20.1%	-12.7%		
Amusements	\$3,317	\$2,642	\$2,869	\$2,974	\$3,065	\$3,798	\$4,309	\$3,006	\$3,094	\$9,392	\$942	\$917	40,326	9.9%
<i>% change from PY actual</i>	-10.1%	-8.8%	61.3%	46.5%	15.5%	16.7%	22.2%	27.8%	-2.9%	139.2%	-75.3%	-74.3%		
Rentals-Personal Property	\$13,037	\$10,582	\$9,960	\$23,876	\$11,627	\$19,670	\$12,454	\$11,296	\$11,160	\$13,634	\$7,841	\$7,640	152,779	24.7%
<i>% change from PY actual</i>	38.3%	12.1%	4.1%	135.9%	21.2%	92.3%	14.4%	23.4%	4.9%	10.5%	-28.0%	-25.6%		
Contracting	\$20,272	\$18,315	\$20,455	\$19,988	\$19,724	\$13,169	\$21,004	\$18,747	\$18,898	\$21,044	\$21,298	\$24,097	237,010	19.3%
<i>% change from PY actual</i>	24.9%	29.3%	38.0%	24.2%	28.1%	-13.9%	12.6%	28.4%	12.1%	11.9%	19.9%	20.8%		
Retail	\$187,885	\$175,156	\$182,487	\$175,882	\$187,121	\$189,215	\$234,464	\$182,460	\$176,026	\$201,665	\$207,433	\$210,135	2,309,930	5.7%
<i>% change from PY actual</i>	6.8%	6.7%	9.8%	3.0%	8.6%	2.9%	4.7%	6.9%	3.2%	-3.2%	6.0%	15.4%		
Severance - Mining	\$2,004	\$971	\$671	\$660	\$1,042	\$1,143	\$1,541	\$2,072	\$1,327	\$1,871	\$324	\$443	14,070	-64.6%
<i>% change from PY actual</i>	-46.5%	-67.6%	-80.2%	-83.9%	-68.9%	-67.7%	-52.4%	-33.2%	-45.4%	-49.0%	-89.5%	-85.8%		
Bed Tax - Hotel/Motel	\$9,257	\$8,746	\$8,494	\$10,417	\$12,937	\$12,337	\$11,167	\$14,034	\$17,950	\$19,092	\$12,833	\$12,446	149,709	8.6%
<i>% change from PY actual</i>	4.2%	2.3%	10.9%	12.1%	9.2%	12.1%	3.5%	28.5%	27.2%	6.8%	-11.6%	0.0%		
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0	NA
State Total	\$284,550	\$261,648	\$271,814	\$271,708	\$282,622	\$280,295	\$332,696	\$278,120	\$277,074	\$319,646	\$287,452	\$296,221	3,443,846	6.3%
Cities Share (25%)	\$71,138	\$65,412	\$67,953	\$67,927	\$70,656	\$70,074	\$83,174	\$69,530	\$69,268	\$79,911	\$71,863	\$74,055	860,962	6.3%
Phoenix Population Percentage	27.87%	27.87%	27.87%	27.87%	27.87%	27.87%	27.87%	27.87%	27.87%	27.87%	27.87%	27.87%		
Phoenix TOTAL	\$19,827	\$18,231	\$18,939	\$18,932	\$19,693	\$19,530	\$23,182	\$19,379	\$19,306	\$22,272	\$20,029	\$20,640	239,960	5.3%

^{1/} The Utilities category (electricity, natural gas and water) declined by (74.8)% in October was due to a one-time taxpayer refund of approximately \$40 million related to a tax ruling issued by the Department of Revenue in August 2021. Absent this ruling, the Utilities category would have grown by 8.5% in October. (JLBC, Monthly Fiscal Highlights. November 2022)

Year End GASB Adjustment	1,668	-19.4%
Total	241,628	5.1%

STATE SALES TAX CATEGORY ANALYSIS
STATEWIDE COLLECTIONS
(000's)
10+2

Category	Prior Year Actual	Current Year			CY Actual/PY Actual		CY Actual/CY Estimate	
		Budget	Estimate	Actual	Amount	Percent	Amount	Percent
Transportation & Towing	\$459	\$34	\$88	\$39	(\$420)	-91.6%	(\$49)	-55.7%
Mining-Oil & Gas Production	231	207	226	215	(16)	-6.8%	(11)	-4.8%
Utilities	7,848	7,258	7,708	8,683	835	10.6%	975	12.7%
Communications	1,075	963	1,019	1,594	519	48.3%	575	56.5%
Private Car & Pipelines	40	75	47	38	(2)	-4.5%	(9)	-19.5%
Publishing	27	45	29	25	(2)	-5.8%	(4)	-12.2%
Printing	201	168	206	190	(11)	-5.5%	(16)	-7.8%
Restaurants & Bars	39,380	34,915	37,781	42,164	2,784	7.1%	4,383	11.6%
Amusements	3,926	3,532	3,706	9,392	5,466	139.2%	5,687	153.5%
Rentals-Personal Property	12,342	11,681	13,976	13,634	1,292	10.5%	(342)	-2.4%
Contracting	18,810	16,102	20,624	21,044	2,234	11.9%	420	2.0%
Retail	208,242	204,917	213,689	201,665	(6,578)	-3.2%	(12,024)	-5.6%
Severance - Mining	3,668	3,253	1,136	1,871	(1,796)	-49.0%	735	64.7%
Bed Tax - Hotel/Motel	17,874	14,799	20,242	19,092	1,218	6.8%	(1,150)	-5.7%
Other	0	0	0	0	-	0.0%	0	NA
DISTRIBUTION BASE TOTAL	\$314,122	\$297,949	\$320,475	\$319,646	\$5,524	1.8%	(\$829)	-0.3%
Distribution to Cities (25% of distribution base)	\$78,531	\$74,487	\$80,119	\$79,911	\$1,381	1.8%	(\$207)	-0.3%
Phoenix Share of Distribution (actual is 27.87%)	\$22,044	\$20,909	\$22,330	\$22,272	\$228	1.0%	(\$58)	-0.3%

CUMULATIVE YEAR-TO-DATE PERCENTAGE CHANGE

2022-23 COMPARED TO 2021-22

10+2

Category	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	Revised Est Annual Growth	
Transportation & Towing	9.1%	29.5%	13.8%	9.4%	16.4%	19.0%	33.2%	37.5%	42.3%	-45.1%	---	---	15.3%	
Mining-Oil & Gas Production	8.8%	13.9%	17.7%	12.1%	10.1%	9.0%	9.0%	6.6%	6.3%	4.8%	---	---	5.5%	
Utilities	-1.1%	-2.7%	2.7%	-15.7%	-11.2%	-14.5%	-9.1%	-7.7%	-4.6%	-3.3%	---	---	-5.2%	
Communications	3.3%	2.0%	-2.2%	-3.3%	-4.5%	-5.2%	-5.2%	-5.4%	-3.1%	2.1%	---	---	-4.0%	
Private Car & Pipelines	-0.8%	-1.1%	-0.6%	0.6%	11.6%	10.1%	8.7%	7.8%	6.5%	5.3%	---	---	12.3%	
Publishing	-16.2%	-81.5%	-74.3%	-68.5%	-62.8%	-59.7%	-52.5%	-46.7%	-44.8%	-42.8%	---	---	-41.6%	
Printing	9.8%	17.4%	17.8%	12.4%	9.9%	9.8%	10.9%	8.7%	9.0%	7.4%	---	---	5.9%	
Restaurants & Bars	23.8%	16.1%	15.0%	14.5%	13.2%	12.8%	12.4%	12.9%	12.7%	12.0%	---	---	6.8%	
Amusements	-10.1%	-9.5%	5.5%	13.5%	14.0%	14.5%	15.9%	17.1%	14.6%	31.3%	---	---	9.9%	
Rentals-Personal Property	38.3%	25.2%	18.1%	49.0%	43.5%	52.0%	46.1%	43.5%	38.9%	35.4%	---	---	24.7%	
Contracting	24.9%	26.9%	30.6%	28.9%	28.7%	21.7%	20.1%	21.1%	20.0%	19.1%	---	---	19.3%	
Retail	6.8%	6.7%	7.8%	6.5%	7.0%	6.2%	6.0%	6.1%	5.8%	4.7%	---	---	5.7%	
Severance - Mining	-46.5%	-55.9%	-64.0%	-69.7%	-69.6%	-69.3%	-67.0%	-63.2%	-61.8%	-60.4%	---	---	-64.6%	
Bed Tax - Hotel/Motel	4.2%	3.2%	5.6%	7.3%	7.8%	8.6%	7.8%	10.7%	13.2%	12.2%	---	---	8.6%	
Other	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	---	---	NA	
Subtotal (State)	9.5%	8.1%	9.0%	8.4%	8.6%	7.9%	7.7%	8.0%	7.8%	7.1%	---	---	6.3%	
Cities Share (25%)	9.5%	8.1%	9.0%	8.4%	8.6%	7.9%	7.7%	8.0%	7.8%	7.1%	---	---		
TOTAL (Phoenix Share)	5.1%	5.4%	7.0%	6.7%	7.1%	6.5%	6.4%	6.8%	6.6%	6.0%	---	---	5.3%	
													GASB (Y/E Adj)	-19.4%
													TOTAL (Year End)	<u>5.1%</u>

City of Phoenix
Recreational (Non-Medical) Marijuana (MJ) Retail Sales Tax Report ^{1/}
Tax Revenue from July 2022 to April 2023 (June 2022 - March 2023 Activity)
(In Thousands)

Recreational (Non-Medical) MJ Retail Sales Taxes	Current Fiscal Year													Prior Fiscal Year	
	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Fiscal YTD FY 2022-23	Fiscal YTD FY 2021-22	Total FY 2021-22
City Sales Tax Collection from Recreational MJ Retail Sales	398	469	444	449	477	476	521	433	525	493	-	-	4,681	2,798	4,454
State-Shared Sales Tax Collection from MJ Retail Sales	88	109	105	100	110	115	115	113	114	117	-	-	1,085	657	1,052
16% Excise Tax on MJ Retail Sales for Police and Fire Personnel Costs ^{2/}	NA	NA	NA	NA	NA	5,680	NA	NA	NA	NA	-	-	5,680	4,762	10,488
16% Excise Tax on MJ Retail Sales for AHUR ^{2/, 4/}	NA	NA	NA	NA	NA	1,699	NA	NA	NA	NA	-	-	1,699	2,218	3,862
Total COP Recreational (Non-Medical) MJ Retail Sales Taxes	486	577	548	549	587	7,970	635	546	639	609	-	-	13,146	10,435	19,856

Recreational MJ Sales Taxes Earmarked for Public Safety Pension ^{3/}	Current Fiscal Year													Prior Fiscal Year	
	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Fiscal YTD FY 2022-23	Fiscal YTD FY 2021-22	Total FY 2021-22
GF City Retail Sales Tax from Recreational MJ Retail Sales (1.2% of 2.3% tax rate)	207	244	231	234	249	248	272	226	274	257	-	-	2,442	1,460	2,324
16% Excise Tax on MJ Retail Sales for Police and Fire Personnel Costs ^{2/}	NA	NA	NA	NA	NA	5,680	NA	NA	NA	NA	-	-	5,680	4,762	10,488
Total Recreational MJ Sales Taxes Earmarked for Public Safety Pension	207	244	231	234	249	5,928	272	226	274	257	-	-	8,122	6,222	12,812

Notes:

^{1/} In the November 3, 2020 General Election, voters approved the Smart and Safe Arizona Act (Proposition 207), which has become effective to govern the possession, sale, and taxation of Recreational marijuana in Arizona. In January 2021, the City started collecting sales tax from Recreational marijuana sales. However, the business activity in January was not reported until February 2021.

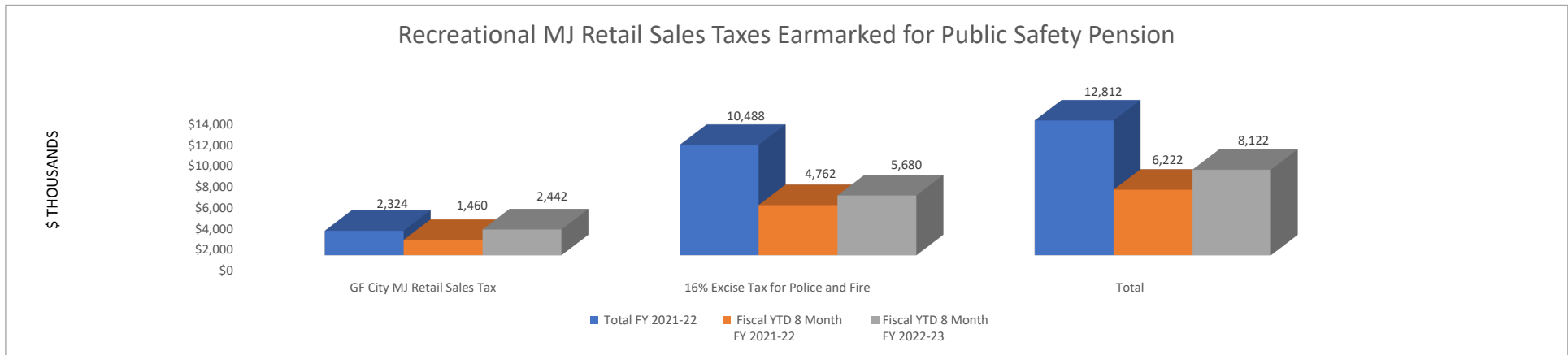
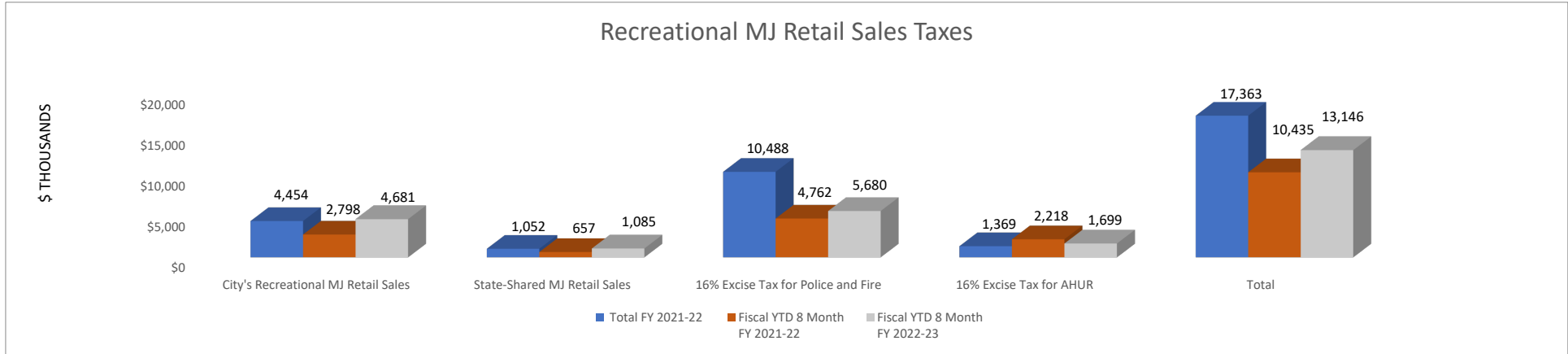
^{2/} The additional 16% excise tax is deposited into the Smart and Safe Arizona Fund (SSAF). SSAF monies are first used to pay administrative costs of certain state agencies. The remainder of these monies will then be distributed on or before June 30 and December 31 of each year as follows:

- 33.0% to community colleges
- 31.4% to local law enforcement and fire departments for personnel costs
- 25.4% to the Arizona Highway User Revenue fund (AHUR)
- 10.0% to the Justice Reinvestment fund
- 0.2% to the Attorney General, or to grant to localities for enforcement

^{3/} On June 16, 2021, the City Council adopted the pension funding policy that designated the General Fund (GF) portion of the City Sales tax from Recreational (non-medical) MJ retail sales and the state-shared 16% excise tax on the MJ sales for Police and Fire personnel costs to paying down public safety pension liability.

^{4/} The City received the AHUR portion of the MJ Excise Tax three times in FY 2021-22, one for FY 2020-21 and the other two for FY 2021-22. Thus, the FY 2021-22's YTD collections are significantly higher than the current year's collections.

**City of Phoenix
Recreational (Non-Medical) Marijuana (MJ) Retail Sales Tax Report
Tax Revenue from July 2022 to April 2023 (June 2022 - March 2023 Activity)
(In Thousands)**



Attachment A

May 2023 Preliminary General Fund Revenue Update

Since the Legislature is scheduled to return to session on Monday, June 12, we want to inform the members of a significant decline in General Fund revenue collections relative to the enacted budget forecast.

Our office started scoring revenue collections against the enacted budget forecast last month. Combining the April and preliminary May results, the state's revenue collections are currently \$(175) million below forecast. All of that forecast loss essentially occurred in May.

Individual Income Tax (IIT) payments are the primary reason for the forecast shortfall. In April and May combined, IIT payments were \$(152) million below forecast. The enacted budget forecast assumed a payment decline of (45)% during these 2 months due to the implementation of the lower Individual Income Tax rates. Instead, IIT payments declined by (54)% (which is \$971 million below last year). There are 2 possible reasons for the greater-than-expected decline:

- While we had projected that taxpayers would generate fewer taxable capital gains in Tax Year (TY) 2022 compared to TY 2021, the loss may have been greater than anticipated.
- The dollar value of the income tax rate reduction may have been greater than expected. The estimated cost was based on the Department of Revenue's (DOR) income tax model, which uses a sample of taxpayer returns and certain economic assumptions.

A smaller, but equally concerning component of the April-May results is the rapid deceleration of Sales Tax collections in the last 2 months. Through March, Sales Tax collections had grown 8.8% year to date (including 8.2% in March alone). In April, Sales Tax growth slowed to 2.5% compared to the prior year. Based on preliminary data, May Sales Tax collections increased by only 0.3%.

June is typically a volatile fiscal month that can have significant impacts on the budget. In terms of revenue, June is an estimated payment filing month for both Individual and Corporate Income Tax payments. While Corporate Income Tax collections have remained strong throughout the fiscal year, any June Corporate Income Tax gains may be offset by Individual Income Tax payment losses. The state also receives unclaimed property collections in June, which can vary considerably from year to year. Finally, the overall cash balance will be affected by the level of reverts of unspent appropriations, which could differ from projections by \$50 million in either direction.

The enacted FY 2024 budget assumed a General Fund cash balance at the end of FY 2023 of \$2.5 billion. Even if June collections are below forecast, there are sufficient funds in the FY 2023 cash balance to absorb that loss.

The enacted budget's projected FY 2024 ending balance, however, is only \$8 million. Given this very small margin for error, we will need to monitor revenue collections carefully throughout FY 2024 to determine whether the budget will still be balanced 12 months from now.

Our office reports the level of revenue collections on the 20th of each month to the Legislature and the public. We will elaborate further on the May revenue results on June 20th.