

## MEMORANDUM

**TO: HONORABLE MAYOR FRANK SCOTT, JR. AND BOARD OF DIRECTORS**

**CC: DELPHONE HUBBARD, ACTING CITY MANAGER**

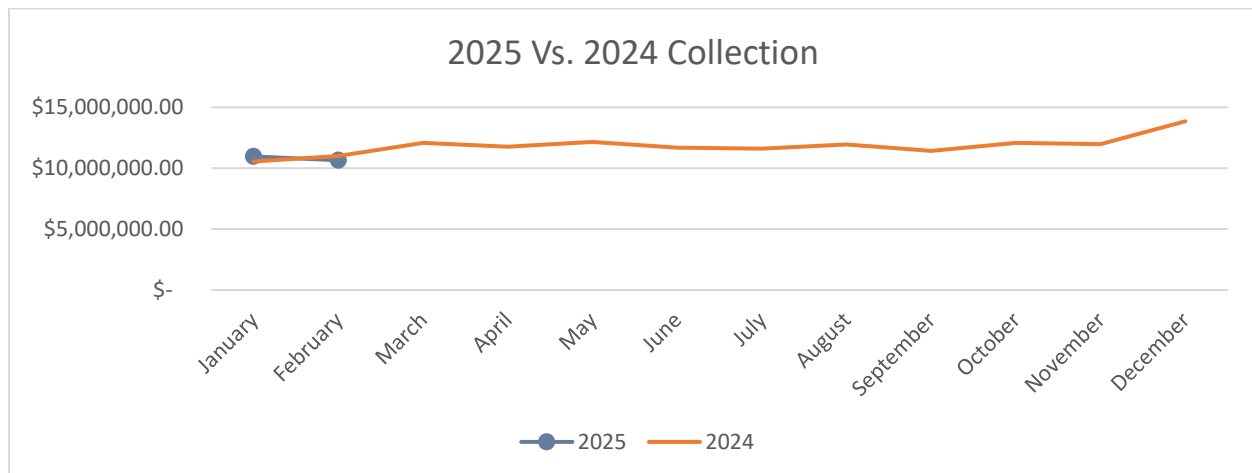
**FROM: NICHOLAS SARPY, CHIEF FINANCIAL OFFICER** *NBS*

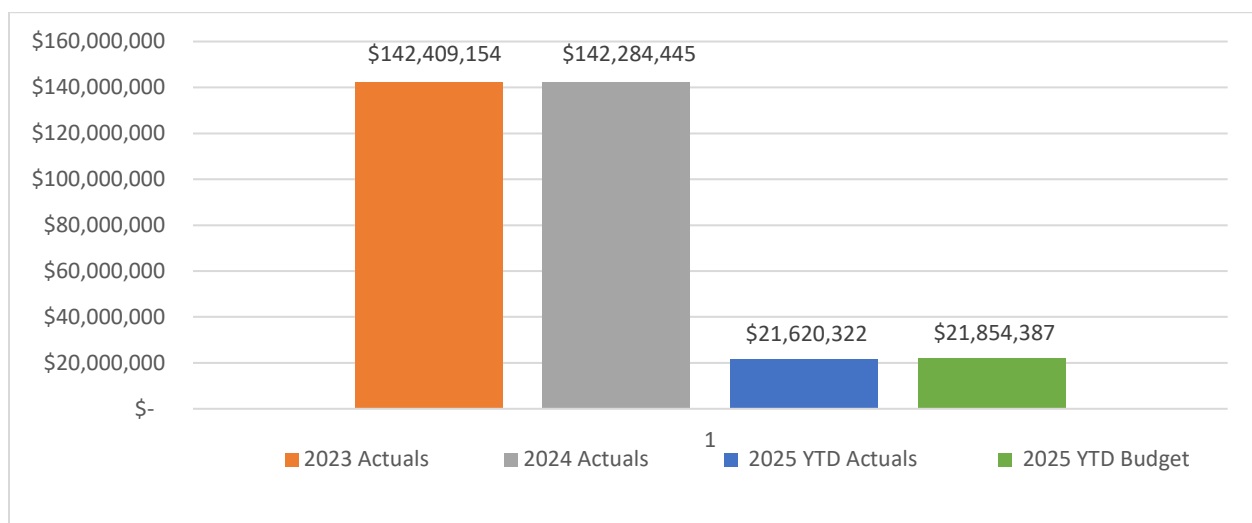
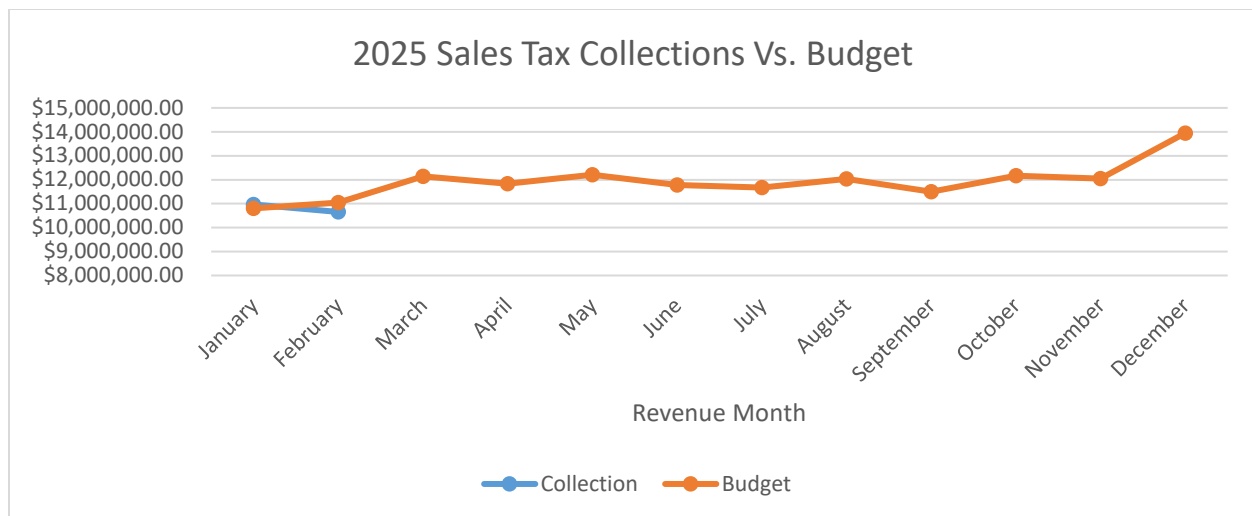
**DATE: APRIL 28, 2025**

**SUBJECT: SALES AND USE TAX COLLECTIONS UPDATE**

Sales and use tax collections for April 2025 have been tabulated. The April 2025 collections are for sales that occurred in the month of February 2025. The chart below compares the current tax totals to the 2025 budget and to collections made in the same periods one year ago. Collections for 2024 are compared to the final adopted budget.

<u>Receipt (Revenue)</u> <u>Month</u>	<u>Sales &amp; Use Tax</u> <u>Current Collections</u>	<u>Adopted</u> <u>Budget</u>	<u>Variance from</u> <u>Budget</u>	<u>Sales &amp; Use Tax</u> <u>Same Month</u> <u>One Year Ago</u>	<u>Variance</u> <u>from Prior Year</u>
March (Jan) 2025	\$10,966,703	\$10,803,413	\$163,290	\$10,754,282	\$212,421
April (Feb) 2025	10,653,619	11,050,974	(397,355)	10,978,786	(325,166)
<b>YTD 2025</b>	<b><u>\$21,620,322</u></b>	<b><u>\$21,854,387</u></b>	<b><u>(\$234,065)</u></b>	<b><u>\$21,733,068</u></b>	<b><u>(\$112,745)</u></b>
March (Jan) 2024	\$10,754,282	\$10,651,431	\$102,851	\$10,586,894	\$167,388
April (Feb) 2024	10,978,786	10,822,990	155,796	10,757,492	221,294
May (Mar) 2024	12,060,337	12,799,616	(739,279)	12,722,427	(662,090)
June (Apr) 2024	11,759,621	11,407,588	352,033	11,338,643	420,978
July (May) 2024	12,157,424	12,877,630	(720,206)	12,797,079	(639,655)
August (June) 2024	11,693,544	12,030,760	(337,216)	11,957,993	(264,449)
September (July) 2024	11,597,042	11,547,060	49,982	11,477,168	119,874
October (August) 2024	11,949,204	11,767,787	181,417	11,696,555	252,649
November (Sept) 2024	11,429,144	11,767,776	(338,632)	11,696,572	(267,428)
December (Oct) 2024	12,088,158	11,729,423	358,735	11,658,491	429,667
January (Nov) 2025	11,962,909	12,329,643	(366,734)	12,255,071	(292,162)
February (Dec) 2025	<u>13,853,994</u>	<u>13,546,457</u>	<u>307,537</u>	<u>13,666,750</u>	<u>187,244</u>
<b>2024</b>	<b><u>\$142,284,445</u></b>	<b><u>\$143,278,161</u></b>	<b><u>(\$993,716)</u></b>	<b><u>\$142,611,135</u></b>	<b><u>(\$326,690)</u></b>





April 2025 sales and use tax collections of February 2025 revenues are -2.96% or \$325,166 lower than the same month one year ago, and -3.60% or \$397,355 below the budget. The components of the net unfavorable budget variance for the month were attributed to the City's share of the County 1% tax which had an unfavorable variance of -5.22%, the City's 1 1/8-cent operating tax which had an unfavorable variance of -2.75%; and the State Turnback allocation which had a favorable variance of 9.61%.

Sales and use tax collections for the twelve (12) months ended April 2025 and April 2024 were \$142,171,699 compared to \$142,999,817, respectively. The FY25 Budget estimated total sales and use collections at \$143,172,400 or \$1,000,701 more than the amount collected in the most recent twelve (12) months.

In January 2025, the City received \$201,957 in State Turnback funds from the surplus of the Property Tax Relief Fund.

If additional information is needed, please advise.