

MEMORANDUM

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

CC: DELPHONE HUBBARD, CITY MANAGER

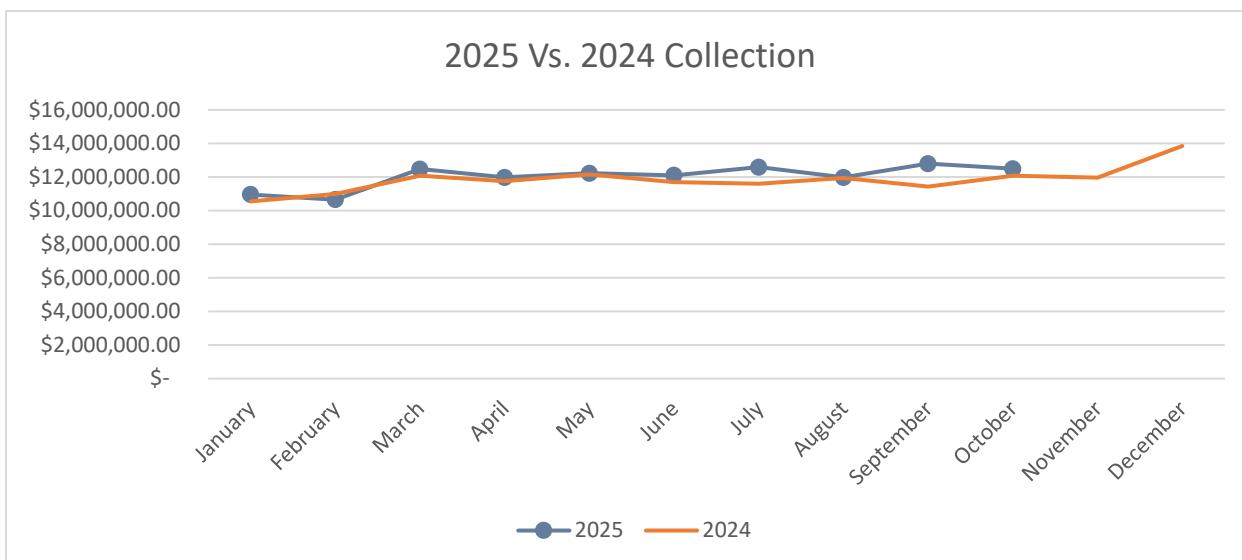
FROM: NICHOLAS SARPY, CHIEF FINANCIAL OFFICER *NBS*

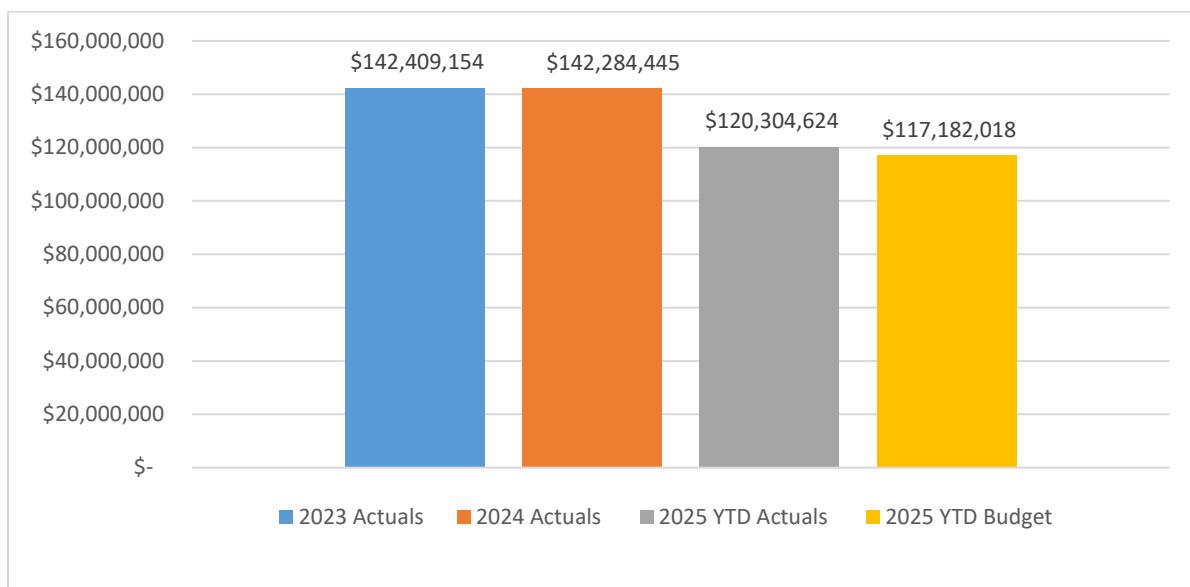
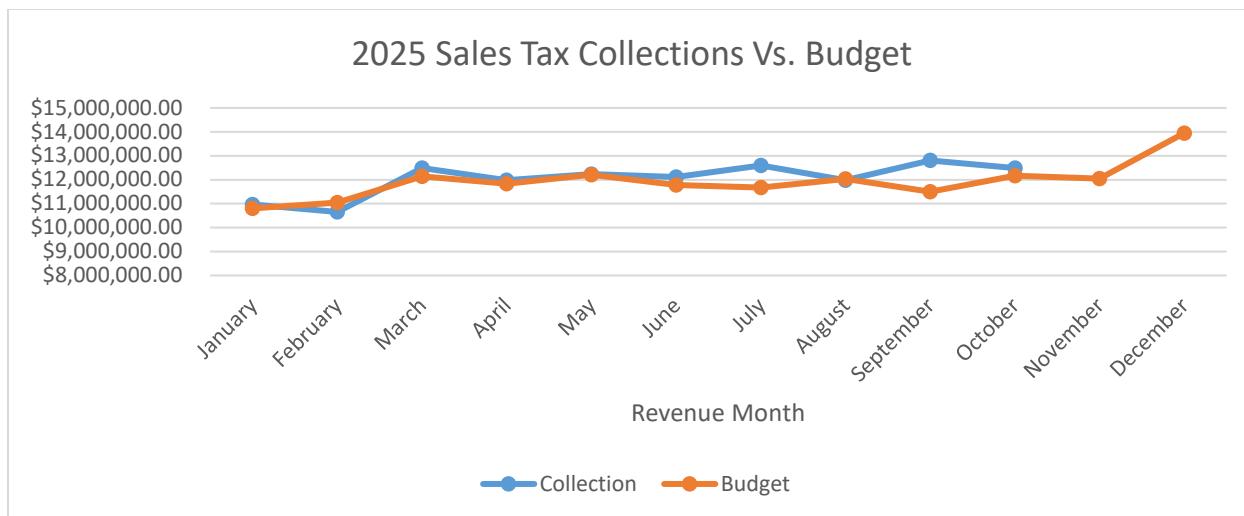
DATE: DECEMBER 29, 2025

SUBJECT: SALES AND USE TAX COLLECTIONS UPDATE

Sales and use tax collections for December 2025 have been tabulated. The December 2025 collections are for sales that occurred in the month of October 2025. The chart below compares the current tax totals to the 2025 budget and to collections made in the same periods one year ago.

<u>Receipt (Revenue) Month</u>	<u>Sales & Use Tax Current Collections</u>	<u>Adopted Budget</u>	<u>Variance from Budget</u>	<u>Sales & Use Tax Same Month One Year Ago</u>	<u>Variance from Prior Year Collections</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	(325,167)
May (Mar) 2025	12,482,475	12,141,645	340,830	12,060,337	422,138
June (Apr) 2025	11,986,881	11,836,708	150,173	11,759,621	227,260
July (May) 2025	12,230,553	12,203,150	27,403	12,157,424	73,129
Aug (Jun) 2025	12,109,216	11,773,986	335,230	11,693,544	415,672
Sept (Jul) 2025	12,594,610	11,672,800	921,810	11,597,042	997,568
Oct (Aug) 2025	11,984,214	12,027,865	(43,651)	11,949,204	35,010
Nov (Sept) 2025	12,803,635	11,503,477	1,300,158	11,429,144	1,374,491
Dec (Oct) 2025	12,492,718	12,168,000	324,718	12,088,158	404,560
YTD 2025	<u>\$120,304,624</u>	<u>\$117,182,018</u>	<u>\$3,122,607</u>	<u>\$116,467,542</u>	<u>\$3,837,082</u>





December 2025 sales and use tax collections of October 2025 revenues are 3.35% or \$404,560 higher than the same month one year ago, and 2.67% or \$324,718 higher than the budget. The components of the net favorable budget variance for the month were attributed to the City's share of the County 1% tax which had a favorable variance of 1.08%, the City's 1 1/8-cent operating tax which had a favorable variance of 3.9%, and the State Turnback allocation which had a favorable variance of 1.35%. Year-to-date sales tax revenues are 3.29% higher than the same period a year ago and 2.66% above budget.

Sales and use tax collections for the twelve (12) months ending December 2025 and December 2024 were \$146,121,529 compared to \$142,389,363, respectively. The FY25 Budget estimated total sales and use collections at \$143,172,400 or \$2,949,129 less 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.