

**Attachment 1**  
**Core Revenue Report**  
**August 2021**

The following tables include the FY21/22 budget and year to date revenues. The receipts represent funds received to date.

**PROPERTY TAX**

Property Tax is the first largest source of the General Fund revenue. The City typically receives property tax payments in December, April, and June. Unlike other tax revenues, property taxes were not impacted by COVID-19. The City will receive its first two property tax payments for FY21/22 in December 2021 and April 2022, with an additional minor payment to be received in June 2022. The following table presents FY21/22 budget, and revenues received to date.

Property Tax	Amended Budget	YTD Receipts	% of Amended Budget
FY21/22	8,418,000	-	0.0%

**TRANSIENT OCCUPANCY TAX (TOT)**

Transient Occupancy Tax (TOT) is the General Fund's second largest source of revenue which the City receives on a monthly basis. Unlike property taxes, TOT has been significantly impacted by COVID-19. The following table presents FY21/22 budget and revenues received to date.

Transient Occupancy Tax	Amended Budget	YTD Receipts	% of Amended Budget
FY21/22	4,703,000	673,445	14.3%

The City receives transient occupancy tax in the month following the stay. The revenues received in August is for July TOT Revenue.

The following table shows a monthly breakdown of TOT revenues when compared to the same month last year. The reduction in TOT in December and January may have resulted from temporary COVID-19 restrictions. Also noted is the decline in the March 2020 TOT, due to COVID-19 pandemic.

Lodging Period	2019/20	2020/21	2021/22	Net Difference
July	839,162	289,435	673,475	384,040
August	807,047	340,019		
September	608,652	327,958		
October	588,842	347,103		
November	485,652	216,516		
December	364,933	90,066		
January	372,122	109,118		
February	409,906	205,512		
March	145,558	334,004		
April	22,362	379,613		
May	56,465	428,612		
June	151,029	518,002		
	4,851,730	3,585,958	673,475	384,040
<i>August 2021 TOT Payments are anticipated to be received late September 2021</i>				

**SALES AND USE TAX**

Sale and Use tax is the third largest source of the City’s General Fund revenues. The City receives a 1% Bradley Burns Tax and a 1% Measure U Transactions and Use Tax.

Sales tax payment is usually received from the State two months in arrears. July Sales tax is expected to be received late September and August Sales tax is expected to be received late October.

Sales and Use Tax	Amended Budget	YTD Receipts	% of Amended Budget
FY21/22	4,109,000	-	0.0%