

GENERAL FUND REVENUE FISCAL YEAR 2025

february 25, 2025





Comparison of Revenues - General Fund

FUNCTION	FY 2025 Budget	FY 2025 Projected	Positive (Negative)
General Property Taxes	\$78,132,600	\$79,517,062	\$1,384,462
Other Local Taxes	56,586,600	57,468,381	881,781
Permits and Fees	567,950	682,669	114,719
Fines and Forfeitures	1,775,000	3,597,093	1,822,093
Use of Money and Property	3,651,200	5,227,854	1,576,654
Charges for Services	1,660,200	2,057,447	397,247
Miscellaneous	6,139,125	6,303,090	163,965
Recovered Costs	982,890	977,450	(5,440)
State Revenue	13,696,618	13,874,001	177,383
Federal Revenue	3,959,722	4,318,675	358,953
Nonrevenue Receipts	50,000	143,087	93,087
Transfers	2,170,600	2,170,600	0
Fund Balance	18,624,614	18,624,614	0
Total	\$187,997,119	\$194,962,023	\$6,964,904



Comparison of Revenues - General Fund (Property taxes)

FUNCTION	FY 2025 Budget	FY 2025 Projected	Positive (Negative)
Real Estate - Current	\$59,303,800	\$59,219,565	\$(84,235)
Real Estate - Delinq.	555,100	1,022,362	467,262
Personal Property - Current	17,450,600	17,675,061	224,461
Personal Property - Delinq.	294,600	784,814	490,214
Other	528,500	815,260	286,760
Total	\$78,132,600	\$79,517,062	\$1,384,462



Comparison of Revenues – General Fund (OTHER LOCAL TAXES)

FUNCTION	FY 2025 Budget	FY 2025 Projected	Positive (Negative)
Sales Tax	\$18,273,600	\$18,805,269	\$531,669
Meals Tax	19,340,800	19,647,359	306,559
Business License	8,689,900	8,611,351	(78,549)
Lodging Tax	4,114,000	4,078,757	(35,243)
Consumer Utility Tax	1,823,700	1,845,750	22,050
Recordation Tax	550,000	531,018	(18,982)
Other Local Taxes	3,794,600	3,948,877	154,277
Total	\$56,586,600	\$57,468,381	\$881,781



Comparison of Revenues – General Fund

FUNCTION	FY 2024 Actual	FY 2025 Projected	Increase (Decrease)	% Change
General Property Taxes	\$72,840,683	\$79,517,062	\$6,676,379	9.2%
Other Local Taxes	56,231,437	57,468,381	1,236,944	2.2%
Permits and Fees	678,928	682,669	3,741	0.6%
Fines and Forfeitures	1,994,646	3,597,093	1,602,447	80.3%
Use of Money and Property	6,114,281	5,227,854	(886,427)	-14.5%
Charges for Services	1,906,024	2,057,447	151,423	7.9%
Miscellaneous	6,297,319	6,303,090	5,771	0.1%
Recovered Costs	1,005,639	977,450	(28,189)	-2.8%
State Revenue	12,315,902	13,874,001	1,558,099	12.7%
Federal Revenue	783,782	4,318,675	3,534,893	451.0%
Nonrevenue Receipts	507,752	143,087	(364,665)	-71.8%
Transfers	2,209,434	2,170,600	(38,834)	-1.8%
Fund Balance	12,096,771	18,624,614	6,527,843	54.0%
Total	\$174,982,598	\$194,962,023	\$19,979,425	11.4%



Comparison of Revenues - General Fund (Property taxes)

FUNCTION	FY 2024 Actual	FY 2025 Projected	Increase (Decrease)	% Change
Real Estate - Current	\$53,143,246	\$59,219,565	\$6,076,319	11.4%
Real Estate – Delinq.	761,907	1,022,362	260,455	34.2%
Personal Property - Current	17,645,603	17,675,061	29,458	0.2%
Personal Property - Delinq.	574,145	784,814	210,669	36.7%
Other	715,782	815,260	99,478	13.9%
Total	\$72,840,683	\$79,517,062	\$6,676,379	9.2%



Comparison of Revenues – General Fund (OTHER LOCAL TAXES)

FUNCTION	FY 2024 Actual	FY 2025 Projected	Increase (Decrease)	% Change
Sales Tax	\$18,397,783	\$18,805,269	\$407,486	2.2%
Meals Tax	18,848,648	19,647,359	798,711	4.2%
Business License	8,661,575	8,611,351	(50,224)	-0.6%
Lodging Tax	4,001,084	4,078,757	77,673	1.9%
Consumer Utility Tax	1,807,404	1,845,750	38,346	2.1%
Recordation Tax	647,046	531,018	(116,028)	-17.9%
Other Local Taxes	3,867,897	3,948,877	80,980	0.1%
Total	\$56,231,437	\$57,468,381	\$1,236,944	2.2%



recap

- All major revenue sources are tracking to meet or exceed budget estimates
- Continued growth in sales and meals taxes. Reflecting normal historical growth
- Decrease in interest rates and spenddown of ARPA funds have reduced interest earnings



recap

- Continued growth in real estate assessed values. Growth for next fiscal year projected to be approximately 5.9% compared to 5.5% in current fiscal year.
- Potential for continued decrease in vehicle assessed values after substantial post-COVID increases may necessitate an increase in the personal property tax rate