



CITY OF BEND

**MONTHLY REVENUE REPORT
CITY OF BEND**

Fiscal Year 2022-2023
Month Ended February 28, 2023

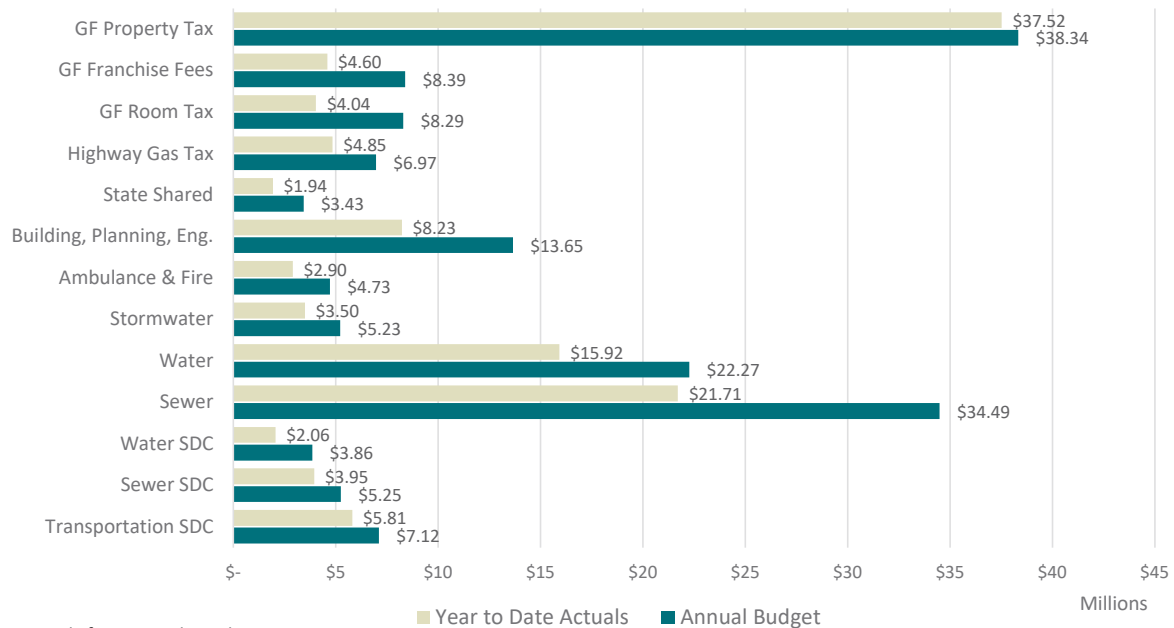
The Monthly Revenue Report is a summary of the City's major revenue sources in terms of actual to budget variances as well as projected trends and total estimated fiscal year-end revenue.

For more details regarding the City's financials please reference the City Council Monthly Financial Overview Reports.

February 2023 Revenue Report

Year to Date Actuals through the Current Fiscal Period for Major Revenue Categories for Fiscal Year 2022-23

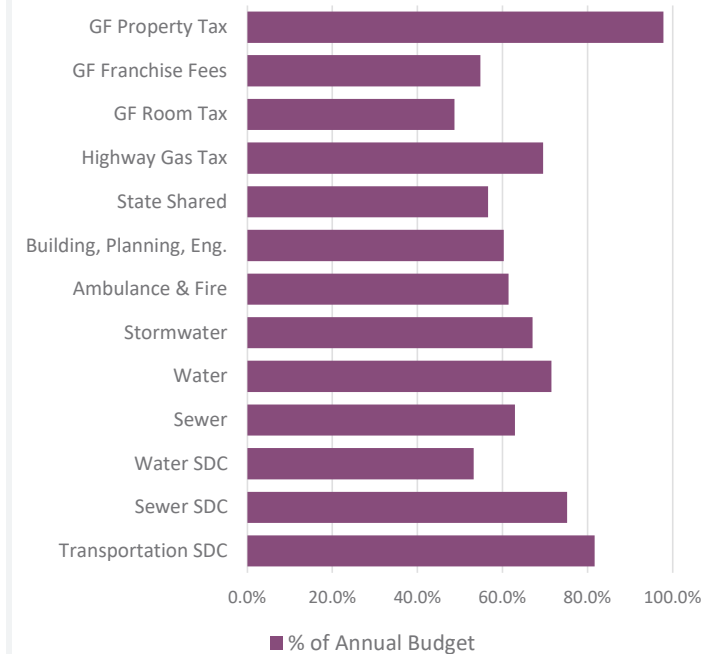
Year to Date Actuals Compared to Annual Budgeted Revenue (in Millions)



*GF stands for General Fund

*SDC stands for System Development Charges

% of Annual Budget



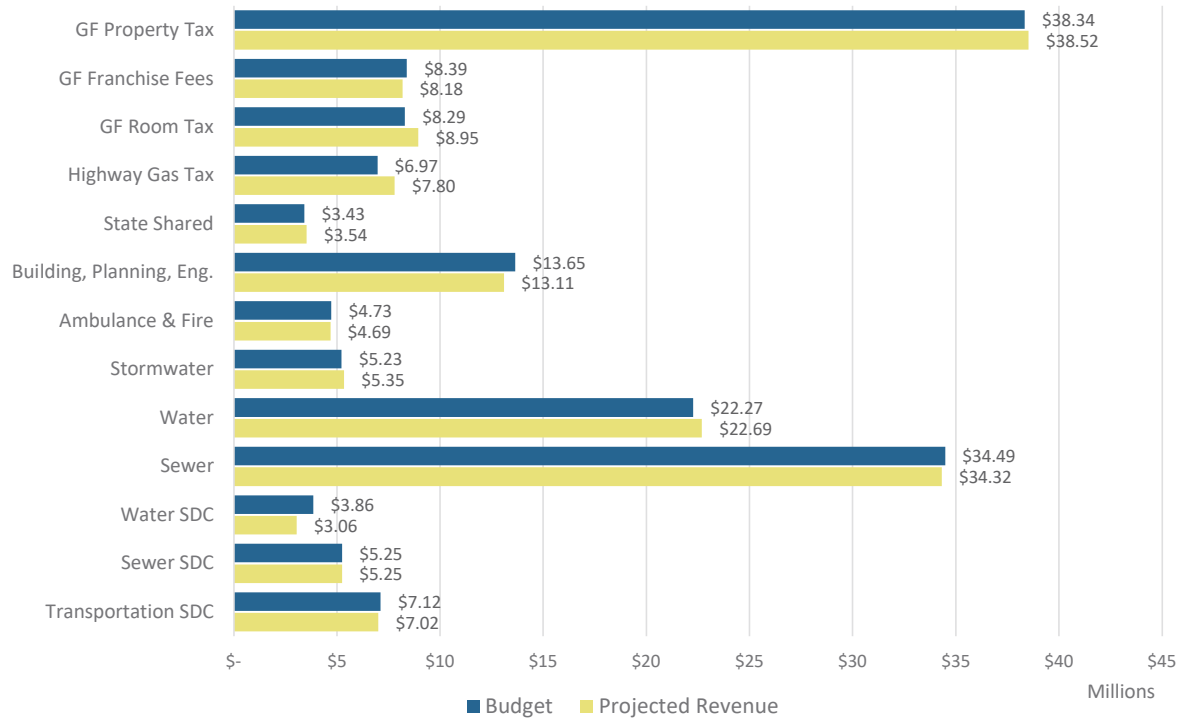
Year to Date Actuals Analysis:

- Majority of property tax revenues typically occur in November.
- Generally, revenues received within 60 days of year-end (in July and August) are recorded in the prior fiscal year and will not be recorded in this fiscal year in accordance with Generally Accepted Accounting Principles (GAAP) impacting primarily franchise fees, room tax, highway gas tax, ambulance & fire and state shared revenue categories.
- Building, Planning & Engineering reflects a decrease in overall development activity to date this fiscal year.
- Water SDC revenue reflects a decrease in overall development activity to date this fiscal year, particularly in areas that are assessed a Water SDC.
- Sewer and Transportation SDC revenues include collections related to large development projects to date this fiscal year which are expected to level off for the remainder of the year.

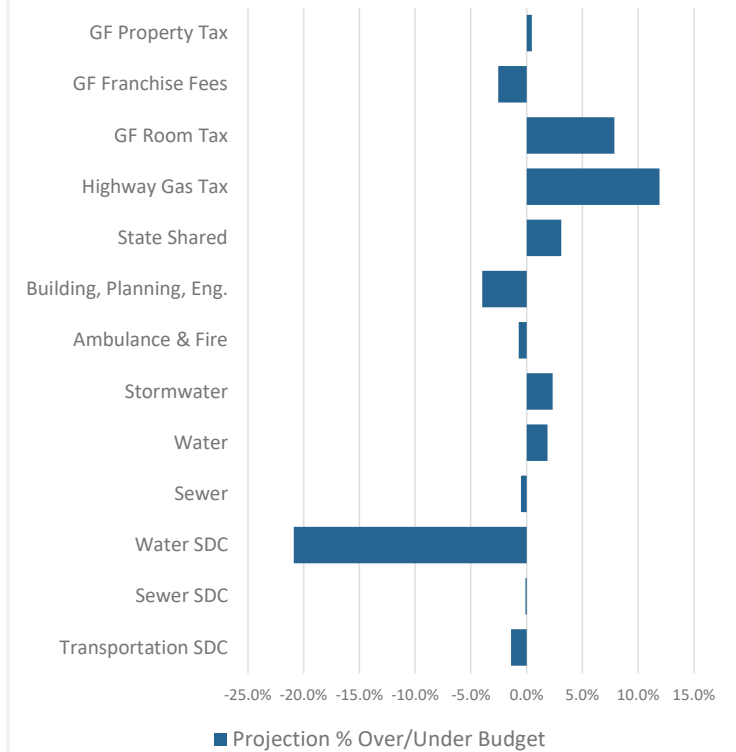
February 2023 Revenue Report

Projected Revenue for Major Revenue Categories for Fiscal Year 2022-23

Annual Budget and Projected Annual Revenue by Revenue Type (in Millions)



Projection % Over/Under Budget



Fiscal Year 2022-2023 Projected Revenue Explanations:

-GF Room Tax revenue projections are up ~8% compared to budget due to increased room tax collections in the first five months of the fiscal year. Room tax collections in December, January and February were 4%, 9% and 1% lower than the same month in the previous year, respectively. Accordingly, the projection for the remainder of fiscal year 2023 assumes room tax revenue is 5% lower than the same period of the previous year.

-Hwy Gas Tax revenue projections are ~12% higher than budget due primarily to increasing tax rates and increased activity over budget.

-Building, Planning, & Engineering projections are ~4% below budget reflecting a decrease in overall development activity.

-Water SDC projections are ~21% below budget due to a decrease in development activity particularly in areas that are assessed a Water SDC.