



CITY OF BEND

**MONTHLY REVENUE REPORT
CITY OF BEND**

Fiscal Year 2022-2023
Month Ended May 31, 2023

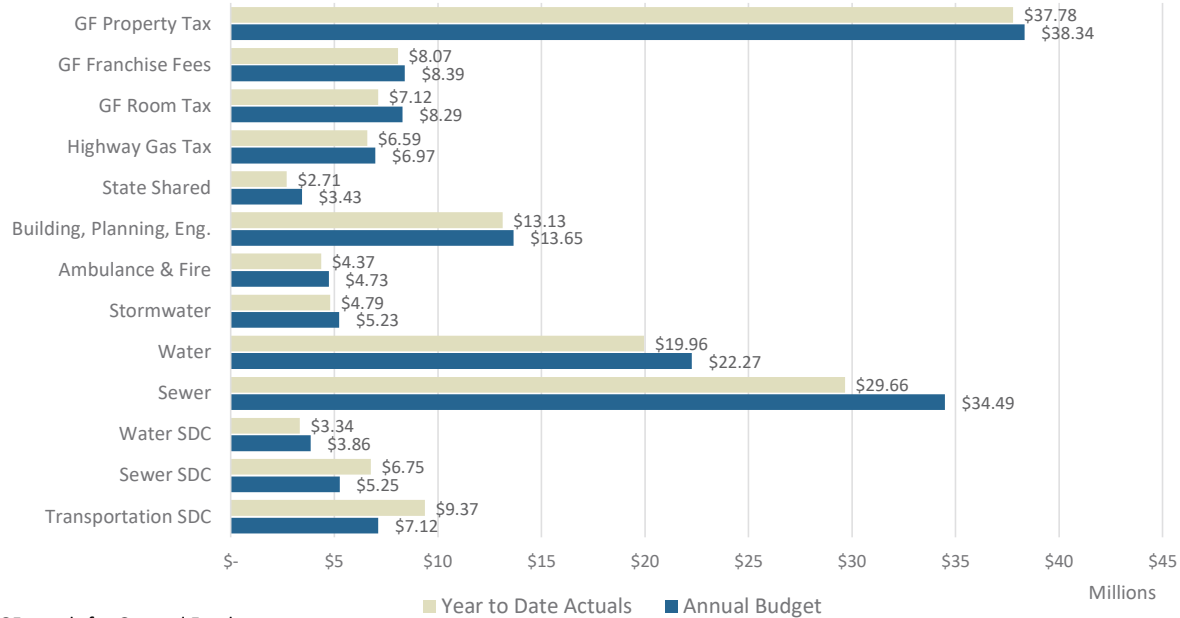
The Monthly Revenue Report is a summary of the City's major revenue sources in terms of actual to budget variances as well as projected trends and total estimated fiscal year-end revenue.

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

May 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

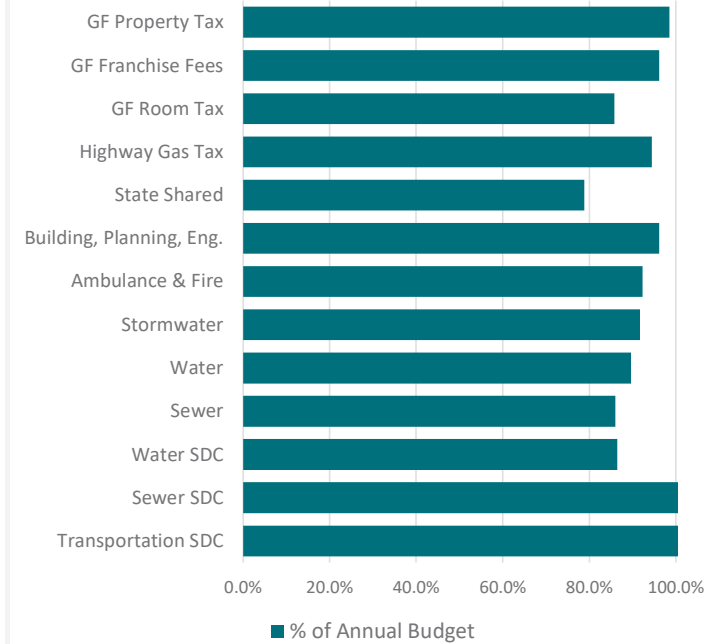
*SDC stands for System Development Charges

Year to Date Actuals Analysis:

- Generally, revenues received within 60 days of year-end (in July and August 2022) are recorded in the prior fiscal year and are not 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.

- Water SDC revenue reflects a decrease in overall development activity to date this fiscal year, particularly in areas that are assessed a Water SDC.

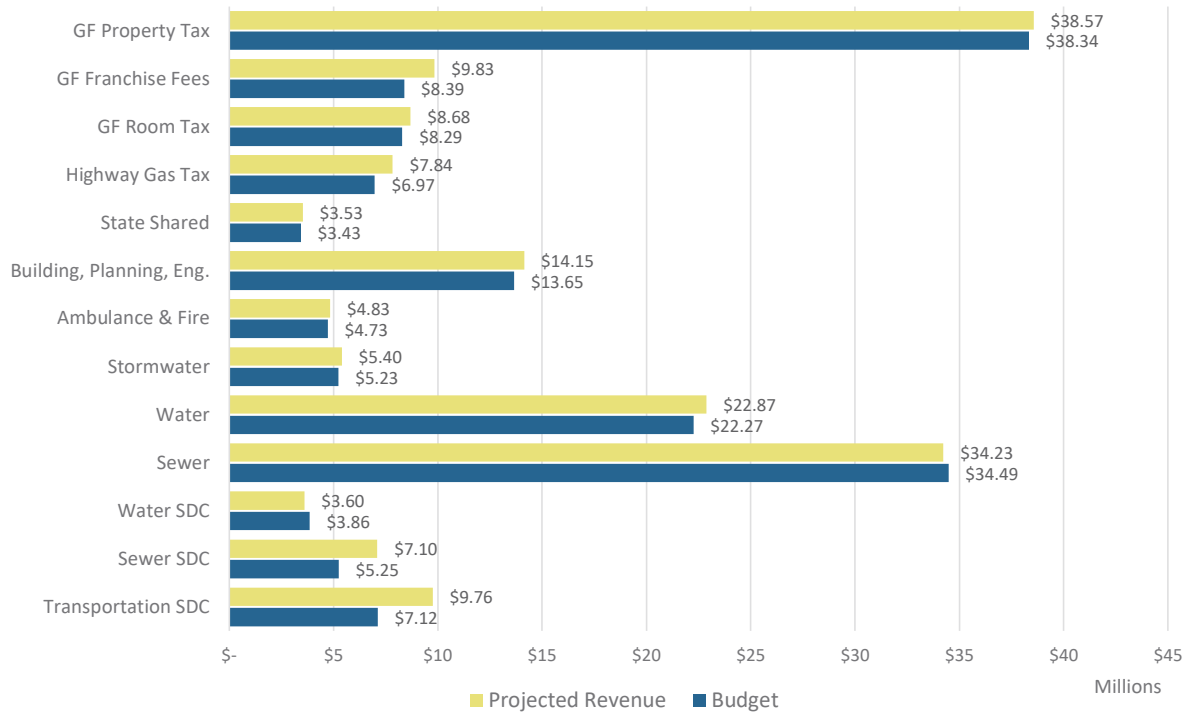
% of Annual Budget



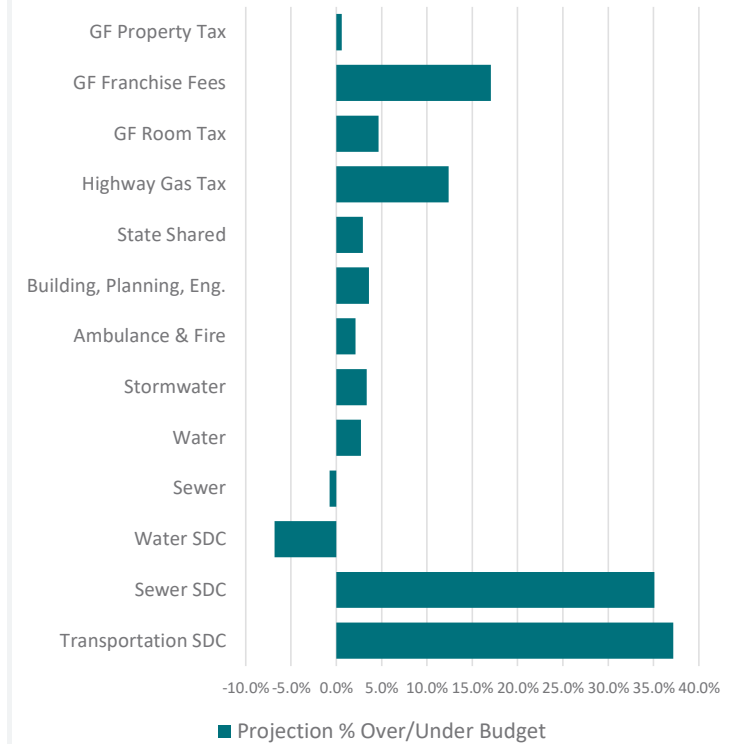
May 2023 Revenue Report

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:

- Franchise Fee revenue projections are 17% above budget due to increasing energy provider collections in the second half of the year.
- GF Room Tax revenue projections are up 5% compared to budget due to strong room tax collections in the first five months of the fiscal year (July to November). Room tax collections from December to May averaged 11% lower than the same period in the previous year. The projection for the remainder of fiscal year 2023 assumes revenue will be 11% lower than the same periods in the prior year.
- Hwy Gas Tax revenue projections are 12% higher than budget due to an increase in revenue allocations from the State.
- Water SDC projections are 7% below budget due to a decrease in development activity particularly in areas that are assessed a Water SDC.
- Sewer and Transportation SDC projections are 35% and 37% higher than budget due to higher than expected collections from large development projects received to date this fiscal year.

-Projections for Fiscal Year 2022-2023 are in line with the 2022-2023 estimates provided in the proposed 2023-2025 biennial budget except for the following:

- The Franchise Fee projection is 20% higher than the proposed budget for the reason noted above
- The GF Room Tax projection is 6% lower than the proposed budget for the reason noted above
- The Building, Planning, and Engineering projection is 10% higher than the proposed budget due to higher than anticipated activity during January through May of the fiscal year.
- Water, Sewer, and Transportation SDC projections are 23-41% higher than the proposed budget due to higher than anticipated activity during January through May of the fiscal year.