



CITY OF BEND

**MONTHLY REVENUE REPORT
CITY OF BEND**

Fiscal Year 2023-2024
Month Ended May 31, 2024

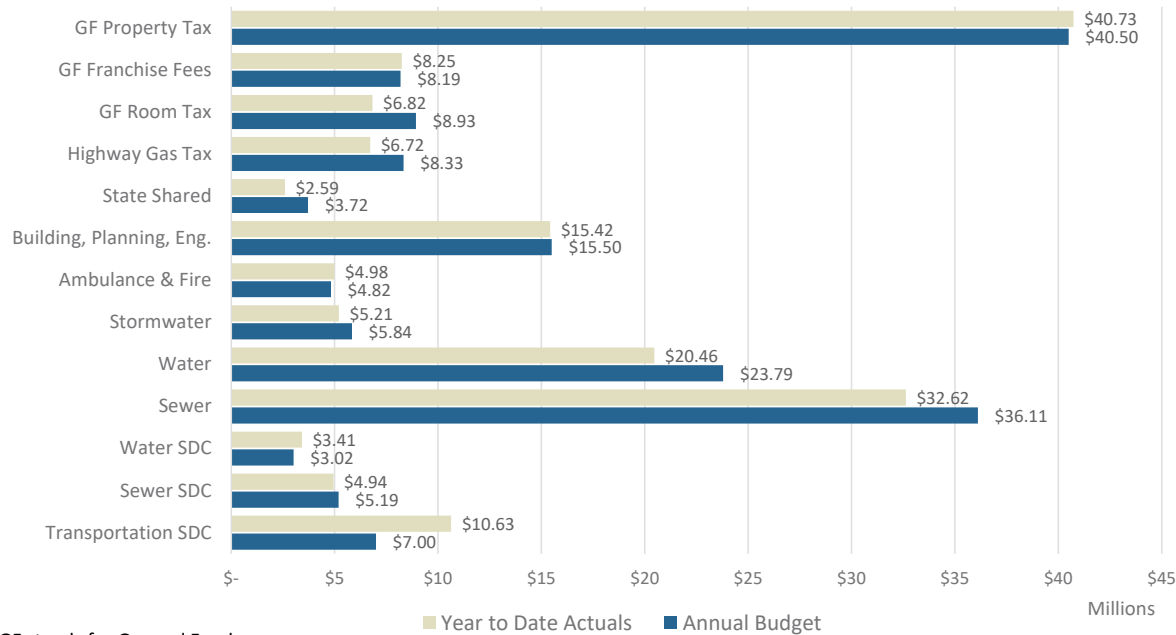
The Monthly Revenue Report is a summary of the City's major revenue sources in terms of actual to budget variances as well as projected trends and total estimated fiscal year-end revenue.

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

May 2024 Revenue Report

Year to Date Actuals through the Current Fiscal Period for Major Revenue Categories for Fiscal Year 2023-24

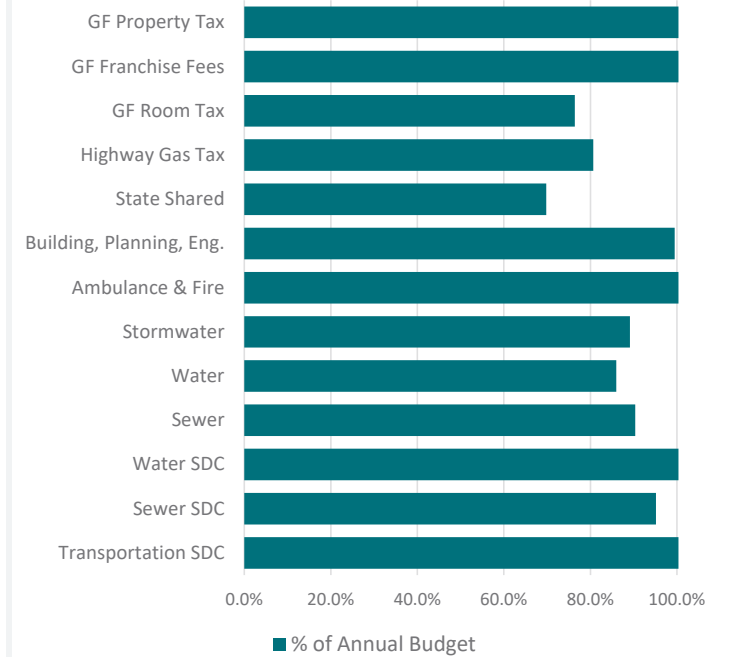
Year to Date Actuals Compared to Annual Budgeted Revenue (in Millions)



*GF stands for General Fund

*SDC stands for System Development Charges

% of Annual Budget



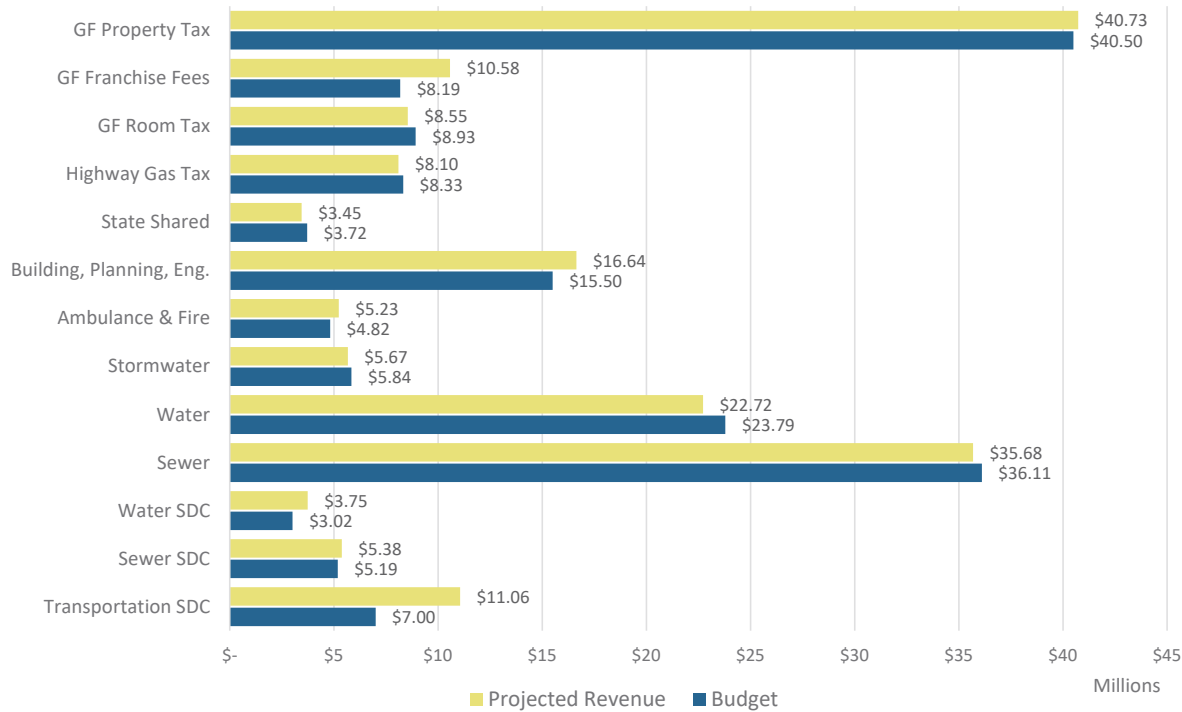
Year to Date Actuals Analysis:

- Generally, revenues received within 60 days of year-end (in July and August 2023) 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, utilities and state shared revenue categories.
- Receipt of property taxes typically begins in November.

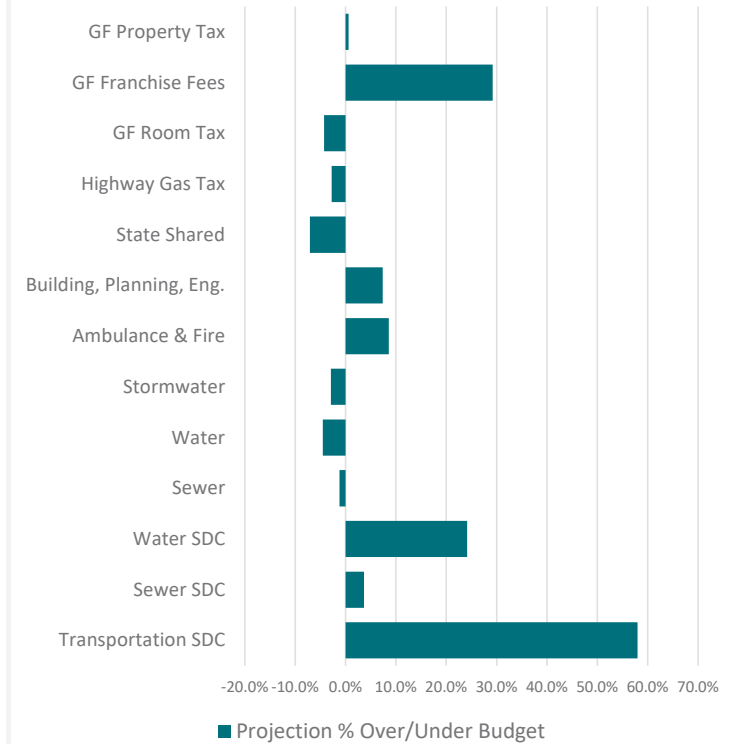
May 2024 Revenue Report

Projected Revenue for Major Revenue Categories for Fiscal Year 2023-24

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



Projection % Over/Under Budget



Fiscal Year 2023-2024 Projected Revenue Explanations:

- Franchise Fee revenue projections are 29% above budget due to energy provider collections continuing to increase beyond forecasts at the time of budget development and energy provider rate increases.
- Highway Gas Tax projections are 3% lower than budget based on ODOT's April 2024 forecast.
- State Shared revenues are 7% lower than budget based on state shared revenues, including liquor and cigarette taxes, coming in lower than forecasted.
- Ambulance & Fire projections are 8% higher than budget due to higher than expected Fire Marshall plan review collections from large development projects received to date this fiscal year.
- Water revenue projections are 4% lower than budget due to lower than expected usage volume than was forecasted at the time of budget development.
- Water SDC projections are 24% higher than budget due to higher than expected collections from large development projects received to date this fiscal year.
- Transportation SDC projections are 58% higher than budget due to higher than expected collections from large development projects received to date this fiscal year.
- Building, Planning, & Engineering projections are 7% higher than budget due to higher than expected building permit activity compared to the forecast at the time of budget development.