



Legislation Text

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City of Alexandria, Virginia

MEMORANDUM

**DATE:** JANUARY 3, 2023

**TO:** THE HONORABLE MAYOR AND MEMBERS OF CITY COUNCIL

**THROUGH:** JAMES F. PARAJON, CITY MANAGER /s/

**FROM:** KENDEL TAYLOR, INTERIM DEPUTY CITY MANAGER

**DOCKET TITLE:**

Consideration of the Monthly Financial Report for the Period Ending November 30, 2022.

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**ISSUE:** Receipt of the Monthly Financial Report for the Period Ending November 30, 2022.

**RECOMMENDATION:** That City Council receives the Monthly Financial Report.

**BACKGROUND:** The following discussion is a summary of the Monthly Financial Report for this period. Detailed comparative schedules are attached.

As of November 30, 2022, General Fund revenues totaled \$392.8 million, a difference of 9.5 percent compared to the same period in FY 2022. It is important to note that revenues collected in July and some of the revenue collected in August are for taxes owed in June and are therefore accrued to the prior fiscal year. Timing issues are also much more pronounced in the early months of the fiscal year. The first significant tax revenue for FY 2023 is traditionally due on October 5 when personal property taxes for vehicle and business personal property are due. The bills are mailed in mid to late August and payments processed in August and September can vary significantly. Revenue does not track evenly throughout the year since many revenue sources have due dates that do not occur evenly throughout the year. The largest revenue source, real estate tax, is remitted twice per year. Personal property tax revenue is due on October 5 each year. Through the first five months of the year, no category is showing any significant economic variance from the budgeted amount.

Personal Property tax revenue collections in FY 2023 are higher compared to last year, which is to be expected given the increase in the budgeted amount. Through the end of November, Personal Property taxes total \$57.9 million or 86.7 percent of the budgeted amount, compared to \$50.9 million in FY 2022, which was 92.4 percent of the budgeted amount. The FY 2022 budgeted amount was developed during the uncertainties of COVID. Collections for personal property tax revenue are tracking at the expected rate.

There are several significant differences between FY 2022 and FY 2023, but they are primarily timing, not economic. The technical change to the ARPA projects results in a Transfer from Other Funds of \$4.1 million in FY 2023, where no such transfer existed in FY 2022. Other Revenue includes the \$1.0 million gift to the City associated with the Winkler Preserve, which will be allocated at a later date for programs stipulated by the gift. Finally, the increases in the interest rates by the Federal Reserve are resulting in a significant

increase in the City's Revenue from Use of Money and Property. Through the first five months of the year interest earnings are contributing \$5.7 million to General Fund revenues compared to only \$1.0 million at this point in the prior year.

As of November 30, 2022, General Fund expenditures totaled \$273.1 million, a difference of \$17.0 million more than the same time period for FY 2022. Similar to the situation with revenues, no significant expenditure has occurred in the first five months of Fiscal Year 2023 that is unbudgeted or unexpected. Increases correspond to budgeted increases in expenditure categories, such as debt service, cash capital and the transfer to the Schools.

**ATTACHMENTS:**

- Attachment 1: Comparative Statement of General Fund Revenues
- Attachment 2: Comparative Statement of General Fund Expenditures
- Attachment 3: Consumer Spending comparison charts

**STAFF:**

- Kendel Taylor, Director, Finance Department
- Morgan Routt, Director, Office and Management and Budget

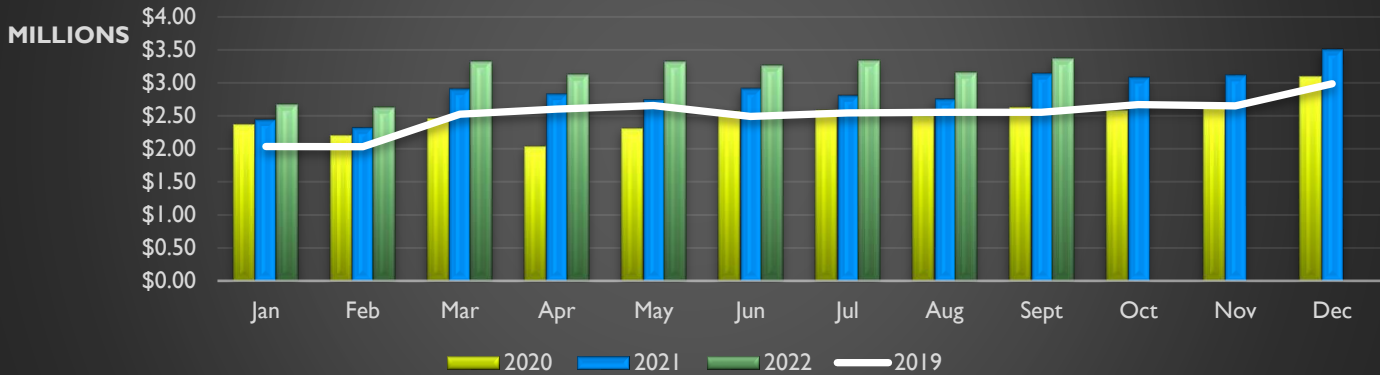
**CITY OF ALEXANDRIA, VIRGINIA**  
**COMPARATIVE STATEMENT OF REVENUES**  
**GENERAL FUND**  
**FOR THE PERIODS ENDING OCTOBER 31, 2022 AND OCTOBER 31, 2021**

	<b>B</b>	<b>C</b>	<b>D=C/B</b>	<b>E</b>	<b>F</b>	<b>G=F/E</b>
	<b>FY 2023</b>	<b>FY2023</b>	<b>%</b>	<b>FY 2022</b>	<b>FY2022</b>	<b>%</b>
	<b>APPROVED</b>	<b>REVENUES</b>	<b>OF BUDGET</b>	<b>APPROVED</b>	<b>REVENUES</b>	<b>OF TOTAL</b>
	<b>BUDGET</b>	<b>THRU 10/31/2022</b>	<b>OF BUDGET</b>	<b>BUDGET</b>	<b>THRU 10/31/2021</b>	<b>OF TOTAL</b>
<b>General Property Taxes</b>						
Real Property Taxes.....	\$ 514,554,739	\$ 244,733,703	47.6%	\$ 483,311,548	\$ 230,252,577	47.6%
Personal Property Taxes.....	66,776,000	57,891,165	86.7%	55,126,000	50,947,160	92.4%
Penalties and Interest.....	3,199,600	1,153,096	36.0%	2,600,000	1,043,330	40.1%
Total General Property Taxes	<u>\$ 584,530,339</u>	<u>\$ 303,777,964</u>	<u>52.0%</u>	<u>\$ 541,037,548</u>	<u>\$ 282,243,068</u>	<u>52.2%</u>
<b>Other Local Taxes</b>						
Local Sales and Use Taxes.....	\$ 37,440,000	\$ 9,878,045	26.4%	\$ 31,720,000	\$ 8,713,893	27.5%
Consumer Utility Taxes.....	11,760,000	4,147,932	35.3%	11,760,000	4,121,308	35.0%
Communication Sales and Use Taxes.....	7,245,080	2,508,572	34.6%	7,600,000	2,564,426	33.7%
Business License Taxes.....	39,824,300	1,198,728	3.0%	34,135,900	775,669	2.3%
Transient Lodging Taxes.....	9,500,000	3,567,166	37.5%	6,500,000	3,334,367	51.3%
Restaurant Meals Tax.....	27,600,000	9,591,523	34.8%	19,980,000	9,353,319	46.8%
Tobacco Taxes.....	2,100,000	555,996	26.5%	1,957,000	587,637	30.0%
Motor Vehicle License Tax.....	-	3,028	0.0%	-	-	0.0%
Real Estate Recordation.....	8,645,000	1,597,236	18.5%	8,645,000	3,255,688	37.7%
Admissions Tax.....	261,000	139,840	53.6%	124,000	89,555	72.2%
Other Local Taxes.....	4,103,000	339,392	8.3%	4,595,000	470,388	10.2%
Total Other Local Taxes	<u>\$ 148,478,380</u>	<u>\$ 33,527,458</u>	<u>22.6%</u>	<u>\$ 127,016,900</u>	<u>\$ 33,266,251</u>	<u>26.2%</u>
<b>Intergovernmental Revenues</b>						
Revenue from the Fed. Government.....	\$ 7,944,000	\$ 2,230,859	28.1%	\$ 7,932,000	\$ 2,226,702	28.1%
Personal Property Tax Relief from the Commonwealth.....	23,578,531	22,399,604	95.0%	23,578,531	22,399,604	95.0%
Revenue from the Commonwealth.....	25,926,491	9,342,022	36.0%	25,124,000	8,494,924	33.8%
Total Intergovernmental Revenues	<u>\$ 57,449,022</u>	<u>\$ 33,972,485</u>	<u>59.1%</u>	<u>\$ 56,634,531</u>	<u>\$ 33,121,230</u>	<u>58.5%</u>
<b>Other Governmental Revenues And Transfers In</b>						
Fines and Forfeitures.....	\$ 4,305,200	\$ 1,116,908	25.9%	\$ 3,762,000	\$ 1,099,988	29.2%
Licenses and Permits.....	2,867,350	1,209,612	42.2%	2,136,550	1,044,744	48.9%
Charges for City Services.....	14,941,328	5,670,034	37.9%	13,724,495	5,749,912	41.9%
Revenue from Use of Money & Prop.....	6,655,000	6,768,703	101.7%	4,139,167	1,186,837	28.7%
Other Revenue.....	2,490,701	2,591,529	104.0%	2,115,013	855,240	40.4%
Transfer from Other Funds.....	9,976,651	4,125,164	41.3%	10,142,543	-	0.0%
Total Other Governmental Revenues	<u>\$ 41,236,230</u>	<u>\$ 21,481,950</u>	<u>52.1%</u>	<u>\$ 36,019,768</u>	<u>\$ 9,936,721</u>	<u>27.6%</u>
<b>TOTAL REVENUE</b>	<u>\$ 831,693,971</u>	<u>\$ 392,759,857</u>	<u>47.2%</u>	<u>\$ 760,708,747</u>	<u>\$ 358,567,269</u>	<u>47.1%</u>
Appropriated refunding bond proceeds.....					\$ 135,900	
Appropriated Fund Balance						
Operating Budget .....	\$ 8,120,000	\$ -	\$ -	\$ 10,000,000	\$ -	-
Cash Capital.....						
Encumbrances And Other.....	6,342,084		-	6,523,399	-	-
Supplemental Appropriations.....	43,119,509		-	-	-	-
<b>TOTAL</b>	<u>\$ 889,275,564</u>	<u>\$ 392,759,857</u>	<u>44.2%</u>	<u>\$ 777,232,146</u>	<u>\$ 358,703,169</u>	<u>46.2%</u>

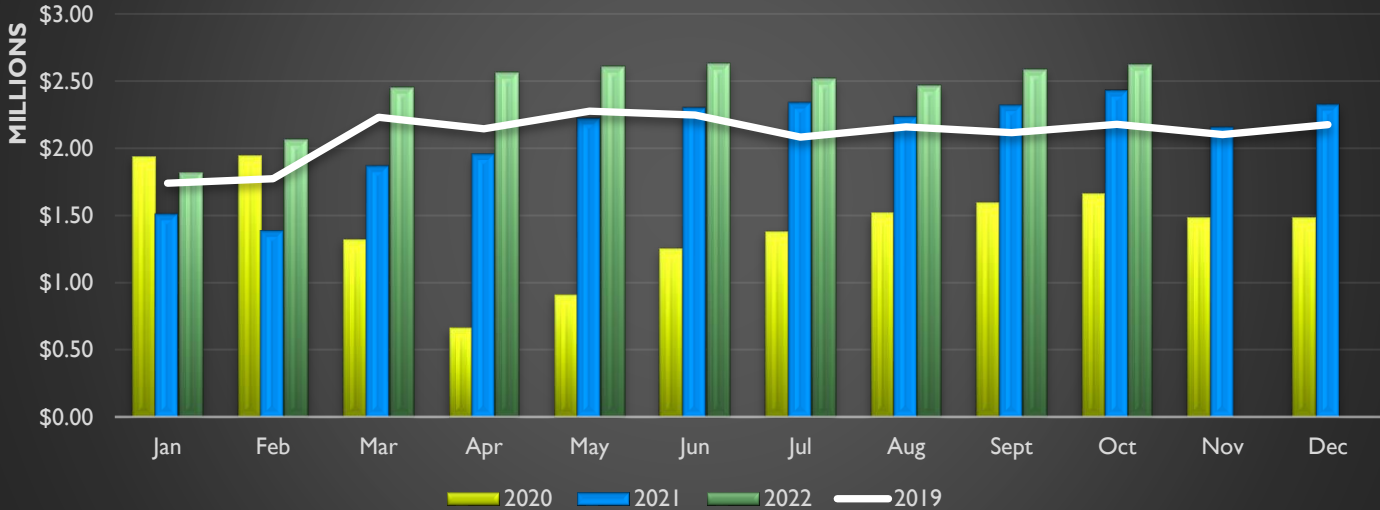
**COMPARATIVE STATEMENT OF EXPENDITURES & TRANSFERS BY FUNCTION  
GENERAL FUND  
FOR THE PERIODS ENDING NOVEMBER 30, 2022 AND NOVEMBER 30, 2021**

FUNCTION	B	C	D=C/B	E	F	G=F/E
	FY 2023	FY2023	%	FY 2022	FY2022	%
	APPROVED BUDGET	EXPENDITURES THRU 11/30/2022	OF BUDGET EXPENDED	APPROVED BUDGET	EXPENDITURES THRU 11/30/2021	OF BUDGET EXPENDED
Legislative & Executive.....	\$ 5,203,977	\$ 1,759,647	33.8%	\$ 4,160,239	\$ 1,763,085	42.4%
Judicial Administration.....	\$ 48,346,278	\$ 17,124,699	35.4%	\$ 44,356,771	\$ 17,689,964	39.9%
<b>Staff Agencies</b>						
Communications.....	\$ 2,315,980	\$ 541,536	23.4%	\$ 1,576,966	\$ 526,625	33.4%
Human Rights.....	1,093,762	358,241	32.8%	1,008,210	392,120	38.9%
Information Technology Services.....	16,802,099	7,195,758	42.8%	13,899,345	6,083,051	43.8%
Management & Budget.....	1,786,305	521,758	29.2%	1,476,120	426,900	28.9%
Finance.....	14,365,095	4,636,845	32.3%	13,329,380	4,386,978	32.9%
Performance and Accountability.....	868,233	322,538	37.1%	655,787	245,306	37.4%
Internal Audit.....	438,920	156,019	35.5%	421,431	149,128	35.4%
Human Resources.....	5,469,317	1,721,758	31.5%	4,701,787	1,606,208	34.2%
Planning & Zoning.....	7,593,728	2,333,380	30.7%	6,453,770	2,264,473	35.1%
Economic Development Activities.....	9,010,994	4,476,085	49.7%	7,011,340	3,339,587	47.6%
City Attorney.....	4,160,155	1,655,363	39.8%	3,597,491	1,297,513	36.1%
Registrar.....	1,428,556	559,925	39.2%	1,338,386	614,004	45.9%
Organizational Excellence	271,499	49,792	18.3%	177,448	51,638	29.1%
General Services.....	14,623,541	5,390,765	36.9%	11,407,845	4,443,347	38.9%
Total Staff Agencies	\$ 80,228,185	\$ 29,919,762	37.3%	\$ 67,055,306	\$ 25,826,878	38.5%
<b>Operating Agencies</b>						
Transportation & Environmental Services.....	\$ 27,687,803	\$ 8,626,095	31.2%	\$ 25,052,995	\$ 8,051,742	32.1%
Project Implementation.....	-	-	0.0%	-	6,289	0.0%
Fire.....	56,159,097	20,369,165	36.3%	52,654,028	19,919,312	37.8%
Police.....	70,358,385	24,154,336	34.3%	61,040,881	23,241,427	38.1%
Community Policing Review.....	515,114	8,000	0.0%	288,866	-	0.0%
Emergency and Customer Communications.....	9,907,137	3,633,594	36.7%	9,273,249	3,452,689	37.2%
Code.....	-	-	0.0%	-	-	0.0%
Transit Subsidies.....	19,355,404	8,944,916	46.2%	19,280,052	9,307,050	48.3%
Housing.....	2,081,141	756,716	36.4%	1,829,441	727,262	39.8%
Community and Human Services.....	17,586,100	5,969,815	33.9%	15,647,822	6,107,641	39.0%
Health.....	9,539,328	7,334,469	76.9%	8,832,872	4,482,247	50.7%
Historic Resources.....	4,889,349	1,525,908	31.2%	3,735,907	1,359,495	36.4%
Recreation.....	27,738,895	9,730,144	35.1%	24,896,439	9,363,714	37.6%
Total Operating Agencies	\$ 245,817,753	\$ 91,053,157	37.0%	\$ 222,532,553	\$ 86,018,869	38.7%
<b>Education</b>						
Schools.....	\$ 248,737,300	\$ 69,397,707	27.9%	\$ 239,437,296	\$ 66,803,006	27.9%
Other Educational Activities.....	15,750	3,938	25.0%	15,785	7,893	50.0%
Total Education	\$ 248,753,050	\$ 69,401,644	27.9%	\$ 239,453,081	\$ 66,810,898	27.9%
<b>Capital, Debt Service and Miscellaneous</b>						
Debt Service - City.....	\$ 41,170,131	\$ 24,893,595	60.5%	\$ 36,851,668	\$ 22,242,138	60.4%
Debt Service - Schools.....	\$ 31,941,000	19,114,517	59.8%	\$ 28,633,966	17,475,965	61.0%
Expenses on Refunding Bonds.....	-	-	0.0%	-	-	0.0%
Non-Departmental.....	\$ 27,785,689	8,045,416	29.0%	\$ 10,726,814	6,659,561	19.3%
General Cash Capital.....	\$ 56,905,691	-	0.0%	\$ 34,424,271	-	0.0%
Contingent Reserves.....	3,324,170	-	0.0%	604,170	-	0.0%
Total Capital, Debt Service and Miscellaneous	\$ 161,126,681	\$ 52,053,528	32.3%	\$ 111,240,889	\$ 46,377,665	41.7%
<b>TOTAL EXPENDITURES</b>	\$ 789,475,924	\$ 261,312,438	33.1%	\$ 688,798,839	\$ 244,487,358	35.5%
Cash Match (Transportation/DCHS/ and Transfers to Special Revenue /Capital Projects Funds)...	\$ 58,742,540	\$ (134)	0.0%	\$ 55,939,481	\$ -	0.0%
Transfer to Housing.....	7,679,115	-	0.0%	4,588,522	-	0.0%
Transfer to Library.....	8,213,526	394,329	4.8%	7,556,858	371,138	4.9%
Transfer to DASH.....	25,164,459	11,399,780	45.3%	20,348,446	11,268,337	55.4%
<b>TOTAL EXPENDITURES &amp; TRANSFERS</b>	\$ 889,275,564	\$ 273,106,413	30.7%	\$ 777,232,146	\$ 256,126,833	33.0%
<b>Total Expenditures by Category</b>						
Salaries and Benefits.....	\$ 257,862,445	\$ 85,950,816	33.3%	\$ 231,745,762	\$ 86,535,148	37.3%
Non Personnel (includes all school funds) .....	631,413,119	187,155,597	29.6%	545,486,384	169,591,685	31.1%
<b>Total Expenditures</b>	\$ 889,275,564	\$ 273,106,413	30.7%	\$ 777,232,146	\$ 256,126,833	33.0%

### Sales Tax Monthly Comparison 2019-2020-2021-2022



### Meals Tax Monthly Comparison 2019-2020-2021-2022



### Transient Lodging Tax Monthly Comparison 2019-2020-2021-2022

