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BUDGET DEPARTMENT

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April 5, 2024

Sales Tax Received in April 2024 (March 2024 processing)

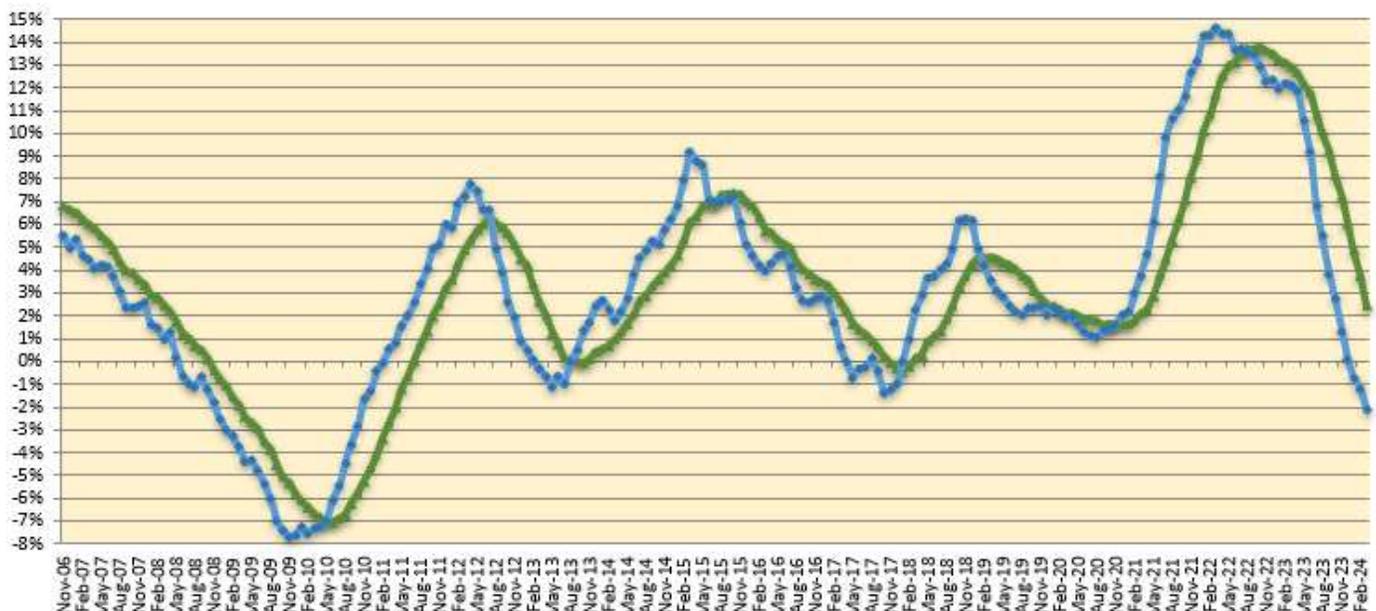
County's General Sales Tax is **Down 9.95%** for this month compared to the same month in 2023 or **down 162,701.95** in 1984 voter approved General Fund portion and **Down 9.95%** year-to-date compared to the same period in 2023 or **down 162,701.95** (March 2024 processing through February 2025 processing).

- Five of the top fifty remitters went unprocessed for an average total of \$104,014 and five of the previous six unprocessed did not catch up with more than twice their average amount for an average total of \$47,611. The top fifty remitters represent 51.66% of tax receipts.
- Current activity suggests 1984 voter approved General Fund portion of Sales Tax for 2024 will end the year at 18,480,285 which is at 94.60% of budget or \$1,055,444 below 2024 general revenue Fund 101 budget of \$19,535,729 and \$293,352.66 below 2023 actual. **Note: Relying on the activity of one month, with high unprocessed is not advised. This year Easter was in March, while it is not a State holiday, and we anticipate slower processing due to more vacation time being used than last year. In addition, we were already noticing slower submission/processing trends in previous reports.**

Trend Lines

The 3-Month trend line decreased 0.89% this month while the 12-Month line decreased 1.30% decreasing the gap to -4.53% from -4.93%. The trend lines crossed seventeen months ago. This crossing of the trend lines signaled a transition from a period of increasing growth to a period of a decline in growth. The 3-Month trend line crossed the 0% growth for the first time since May of 2017. Last month we noted the slowing of the decline in the 3-Month trend line as encouraging. That decline increased again this month. We will have to wait to see if this is due to the previously discussed processing differences or if it is from a more economy driven change.

General Fund Sales Tax Trend
12 Month Rolling Average of 1yr Avg Growth
of the 3 & 12 Month Rolling Average of Sales Tax Receipts



Timing of Receipts versus the Economic Period Receipts are reported for

	3/24	3/23	2/24	2/23	1/24	1/23	12/23	12/22	11/23	11/22	10/23	10/22
6th Month											18,818	4,258
5th Month									28,242	22,225	4,662	4,897
4th Month							72,861	87,603	17,199	10,556	94,950	14,789
3rd Month					1,027,430	1,001,039	1,331,484	1,080,524	1,004,883	665,372	1,149,514	757,062
2nd Month			1,529,335	1,677,544	1,248,515	1,508,814	2,019,539	2,167,832	1,778,429	2,046,080	1,510,055	2,010,623
1st Month	243,338	324,764	203,590	266,257	200,518	247,981	204,550	309,779	283,584	315,316	308,129	213,322
	243,338	324,764	1,732,925	1,943,801	2,476,463	2,757,833	3,628,433	3,645,738	3,112,338	3,059,549	3,086,128	3,004,951

Like last month, it appears that submission of taxes and processing of taxes for a period has slowed since last year. Receipts in the first and second months for a period are higher in every case above for the past year than the current. However, receipts in the third are higher in every case for the most recent year. Economic activity for October and November total more than the previous year; however, it is now, questionable whether the later months of collection will be able to overcome the early month deficits in the most recent year. **(This is a change from what budget believed just last month.)**

	Today's Report
GR	1,472,883.41
GR 2	2,903,424.32
R & B	1,472,883.41
LEST 1	1,471,557.18
LEST 2	735,778.58
911	726,154.70
Parks 1	726,163.17
Parks 2	726,232.90
Total	10,235,077.67

Thank you,

Jeff Scott
Greene County Budget Officer