



**LEE'S SUMMIT**  
MISSOURI®

FY24 General Fund  
& PSST 1Q Budget Update

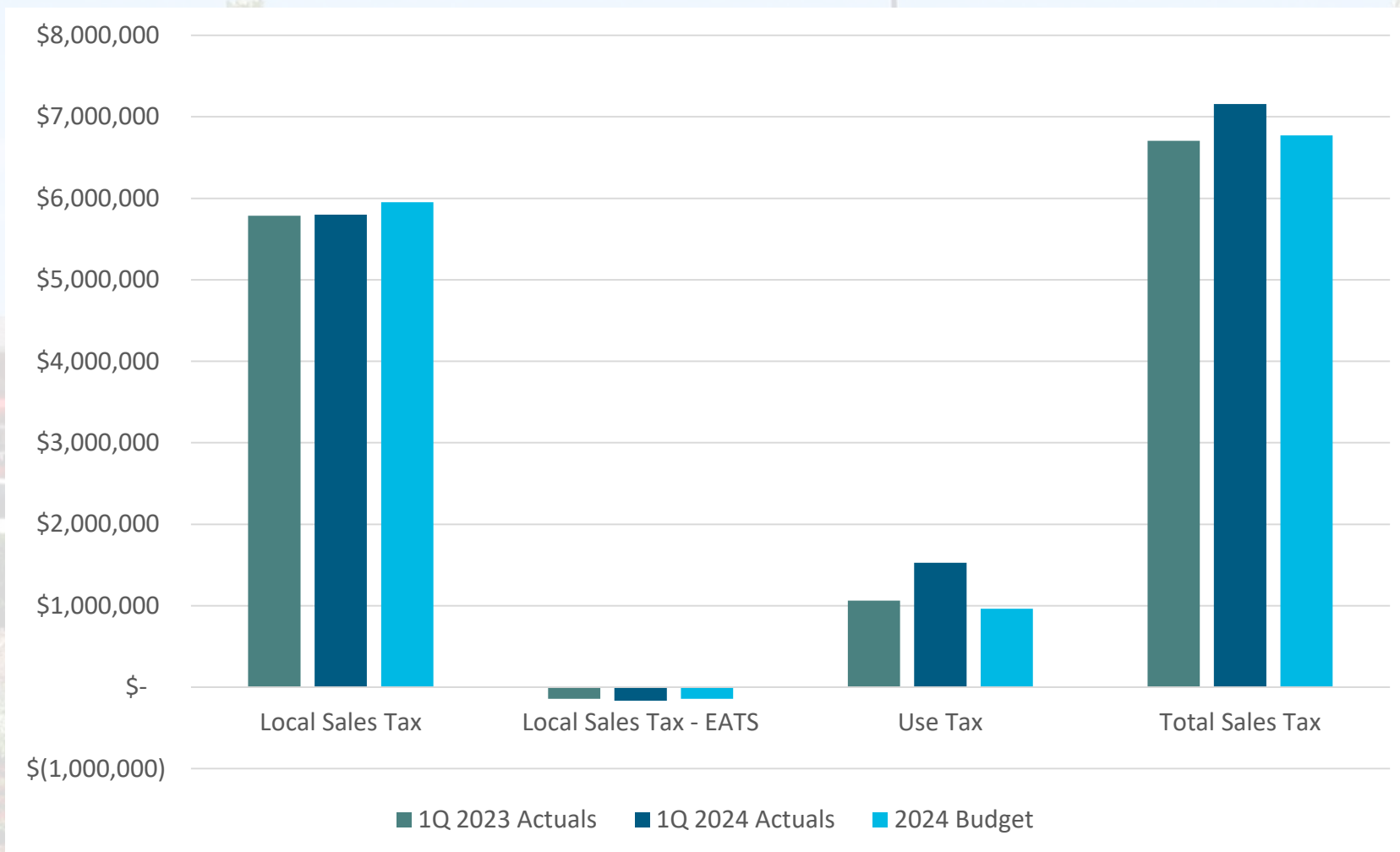
LEE'S SUMMIT CITY HALL  
220 SE GREEN STREET

# Sales/Use Tax Revenue

	1Q 2023 Actuals	1Q 2024 Actuals	YoY % Change	YoY \$ Change
Sales Tax	\$5,785,251	\$5,798,693	0.23%	\$13,442
EATS	(\$142,746)	(\$167,002)	16.99%	(\$24,256)
Use Tax	\$1,063,376	\$1,527,302	43.63%	\$463,926
<b>Total</b>	<b>\$6,705,881</b>	<b>\$7,158,993</b>	<b>6.76%</b>	<b>\$453,112</b>
	1Q 2024 Actuals	2024 Budget	Actuals vs Budget %	Actuals vs Budget \$
Sales Tax	\$5,798,693	\$5,950,980	-2.56%	(\$152,287)
EATS	(\$167,002)	(\$140,865)	18.55%	(\$26,137)
Use Tax	\$1,527,302	\$963,136	58.58%	\$564,166
<b>Total</b>	<b>\$7,158,993</b>	<b>\$6,773,251</b>	<b>5.70%</b>	<b>\$385,742</b>



# Sales/Use Tax Revenue

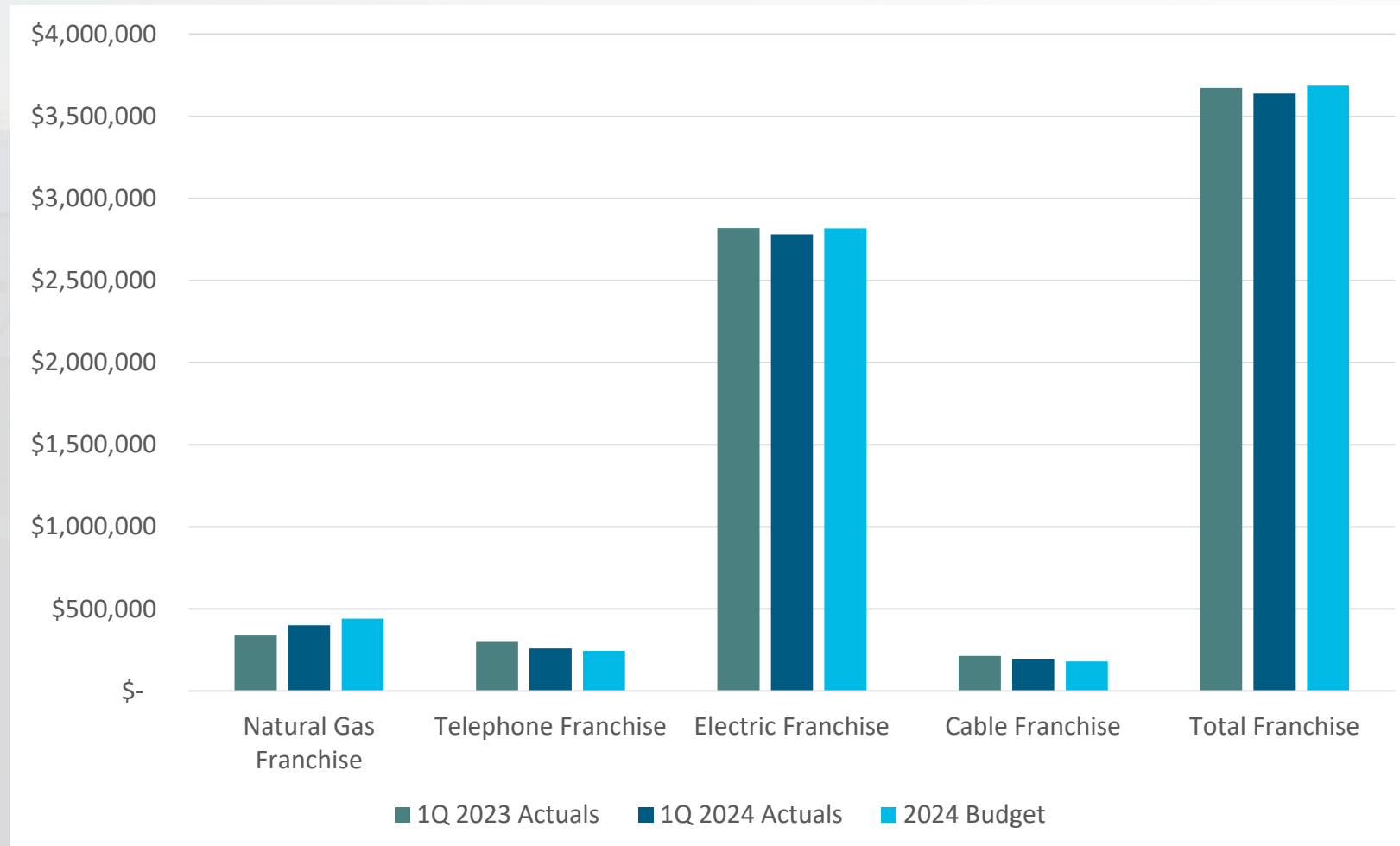


# Franchise Tax Revenue

	1Q 2023 Actuals	1Q 2024 Actuals	YoY % Change	YoY \$ Change
Natural Gas	\$338,132	\$400,078	18.32%	\$61,946
Telephone	\$299,738	\$260,329	-13.15%	(\$39,409)
Electric	\$2,819,391	\$2,780,455	-1.38%	(\$38,936)
Cable	\$214,877	\$198,019	-7.85%	(\$16,858)
<b>Total</b>	<b>\$3,672,138</b>	<b>\$3,638,881</b>	<b>-0.91%</b>	<b>(\$33,257)</b>

	1Q 2024 Actuals	2024 Budget	Actuals vs Budget %	Actuals vs Budget \$
Natural Gas	\$400,078	\$441,702	-9.42%	(\$41,624)
Telephone	\$260,329	\$244,902	6.30%	\$15,427
Electric	\$2,780,455	\$2,818,267	-1.34%	(\$37,812)
Cable	\$198,019	\$180,883	9.47%	\$17,136
<b>Total</b>	<b>\$3,638,881</b>	<b>\$3,685,754</b>	<b>-1.27%</b>	<b>(\$46,873)</b>

# Franchise Tax Revenues



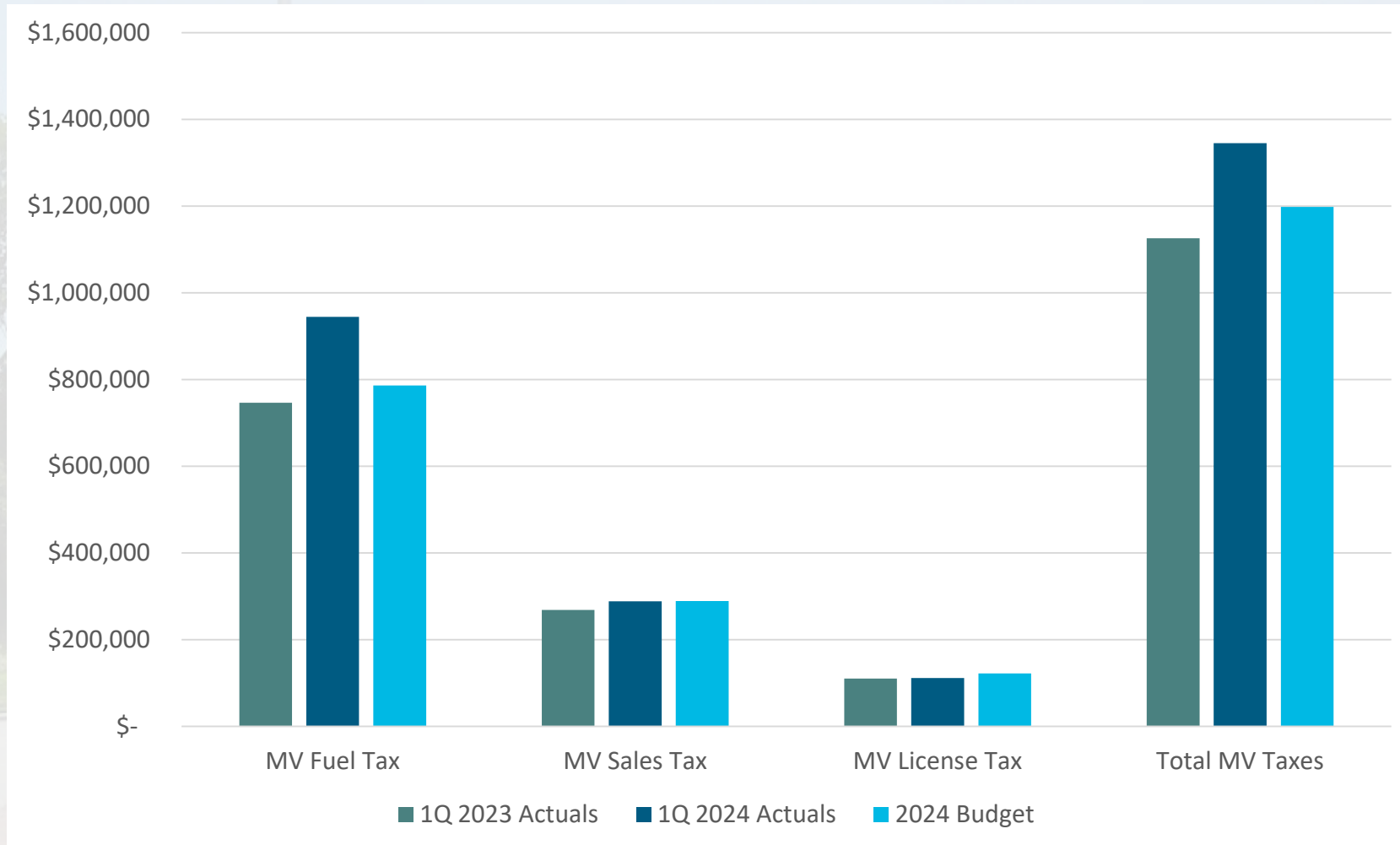


# Motor Vehicle Revenues

	1Q 2023 Actuals	1Q 2024 Actuals	YoY % Change	YoY \$ Change
MV Fuel Tax	\$746,537	\$944,666	26.54%	\$198,129
MV Sales Tax	\$268,919	\$288,711	7.36%	\$19,792
MV License Tax	\$110,597	\$111,581	0.89%	\$984
<b>Total</b>	<b>\$1,126,053</b>	<b>\$1,344,958</b>	<b>19.44%</b>	<b>\$218,905</b>

	1Q 2024 Actuals	2024 Budget	Actuals vs Budget %	Actuals vs Budget \$
MV Fuel Tax	\$944,666	\$786,426	20.12%	\$158,240
MV Sales Tax	\$288,711	\$289,387	-0.23%	(\$676)
MV License Tax	\$111,581	\$122,395	-8.84%	(\$10,814)
<b>Total</b>	<b>\$1,344,958</b>	<b>\$1,198,208</b>	<b>12.25%</b>	<b>\$146,750</b>

# Motor Vehicle Revenues



# Total Revenue – Year over Year Comparison

	1Q 2023 Actuals	1Q 2024 Actuals	YoY % Change	YoY \$ Change
Total Taxes	\$11,567,228	\$12,203,829	5.50%	\$636,601
Fines and Forfeitures	\$223,101	\$291,704	30.75%	\$68,603
Licenses and Permits	\$643,542	\$750,349	16.60%	\$106,807
Intergovernmental	\$528,977	(\$40,608)	-107.68%	(\$569,585)
Charges for Service	\$2,299,263	\$2,242,014	-2.49%	(\$57,249)
City Logo Sales	\$344	\$511	48.50%	\$167
Investment Earnings	(\$274,985)	\$184,471	167.08%	\$459,456
Other	\$763,189	\$630,229	-17.42%	(\$132,961)
Bond Proceeds/Premiums	\$450,442	\$0	-100.00%	(\$450,442)
Transfers In	\$484,578	\$484,291	-0.06%	(\$287)
<b>Total</b>	<b>\$16,685,679</b>	<b>\$16,746,790</b>	<b>0.37%</b>	<b>\$61,110</b>



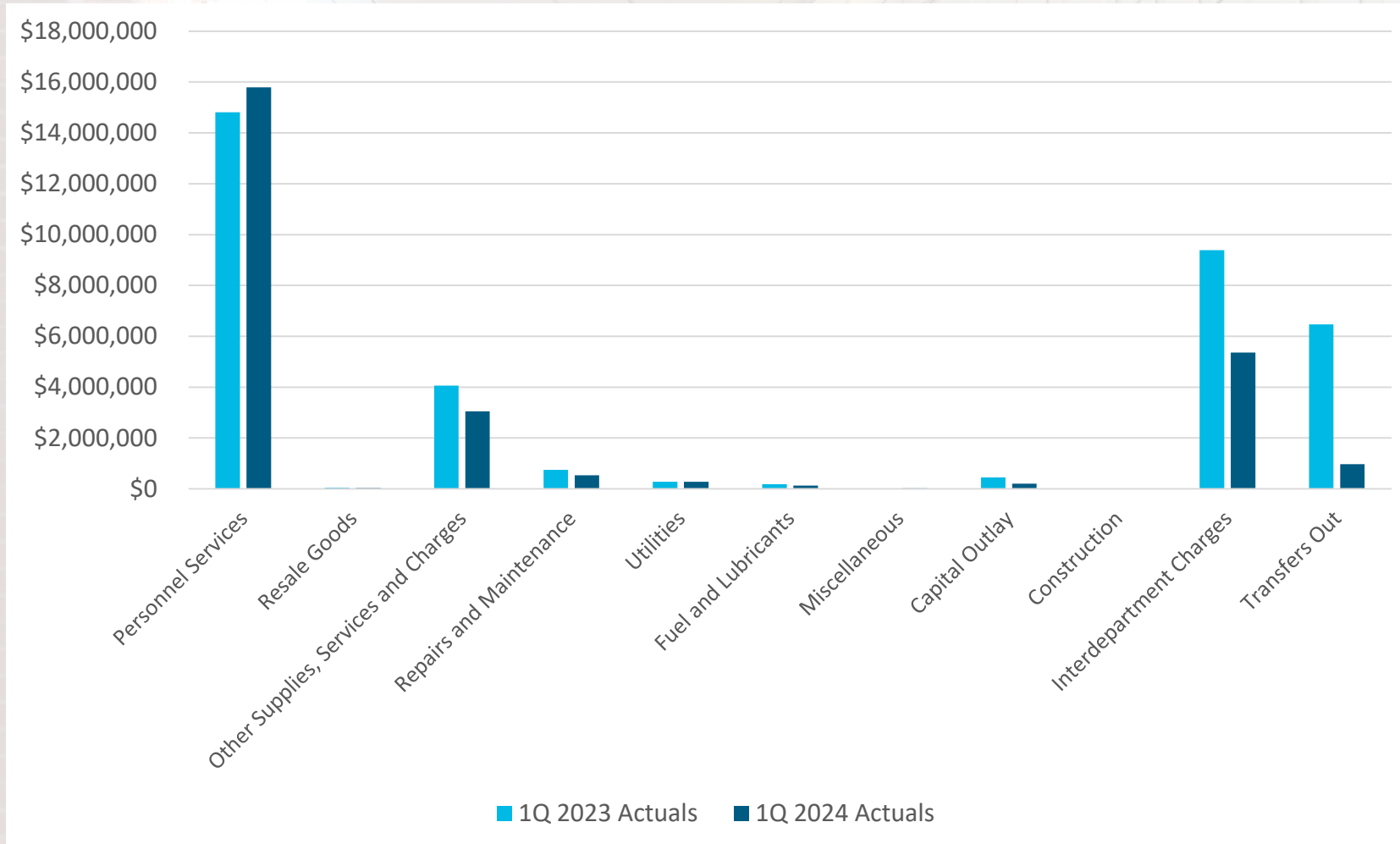
# Total Revenue – Actuals to Budget Comparison

	1Q 2024 Actuals	2024 Budget	Actuals vs Budget %	Actuals vs Budget \$
Total Taxes	\$12,203,829	\$11,715,655	4.17%	\$488,174
Fines and Forfeitures	\$291,704	\$174,808	66.87%	\$116,897
Licenses and Permits	\$750,349	\$654,038	14.73%	\$96,310
Intergovernmental	(\$40,608)	\$116,812	-134.76%	(\$157,420)
Charges for Service	\$2,242,014	\$2,315,634	-3.18%	(\$73,620)
City Logo Sales	\$511	\$250	104.28%	\$261
Investment Earnings	\$184,471	\$6,220	2865.77%	\$178,251
Other	\$630,229	\$902,748	-30.19%	(\$272,519)
Bond Proceeds/Premiums	\$0	\$0		\$0
Transfers In	\$484,291	\$455,271	6.37%	\$29,020
<b>Total</b>	<b>\$16,746,790</b>	<b>\$16,341,436</b>	<b>2.48%</b>	<b>\$405,354</b>

# General Fund Expenses

	1Q 2024 Actuals	2024 Budget	Budget Amount Remaining	% of Budget Remaining
Personnel Services	\$15,789,357	\$63,529,864	(\$47,740,507)	75.15%
Resale Goods	\$36,318	\$309,000	(\$272,682)	88.25%
Other Supplies, Services and Charges	\$3,053,382	\$14,711,444	(\$11,658,062)	79.24%
Repairs and Maintenance	\$532,473	\$2,992,037	(\$2,459,564)	82.20%
Utilities	\$274,776	\$1,766,254	(\$1,491,478)	84.44%
Fuel and Lubricants	\$125,483	\$612,627	(\$487,144)	79.52%
Miscellaneous	\$24,171	\$474,418	(\$450,247)	94.91%
Capital Outlay	\$199,807	\$342,852	(\$143,045)	41.72%
Construction	\$0	\$0	\$0	0.00%
Interdepartment Charges	\$5,363,987	\$10,105,179	(\$4,741,192)	46.92%
Transfers Out	\$970,302	\$1,158,655	(\$188,353)	16.26%
<b>Total</b>	<b>\$26,370,056</b>	<b>\$96,002,330</b>	<b>(\$69,632,274)</b>	<b>72.53%</b>

# General Fund Expenses FY23 vs. FY24

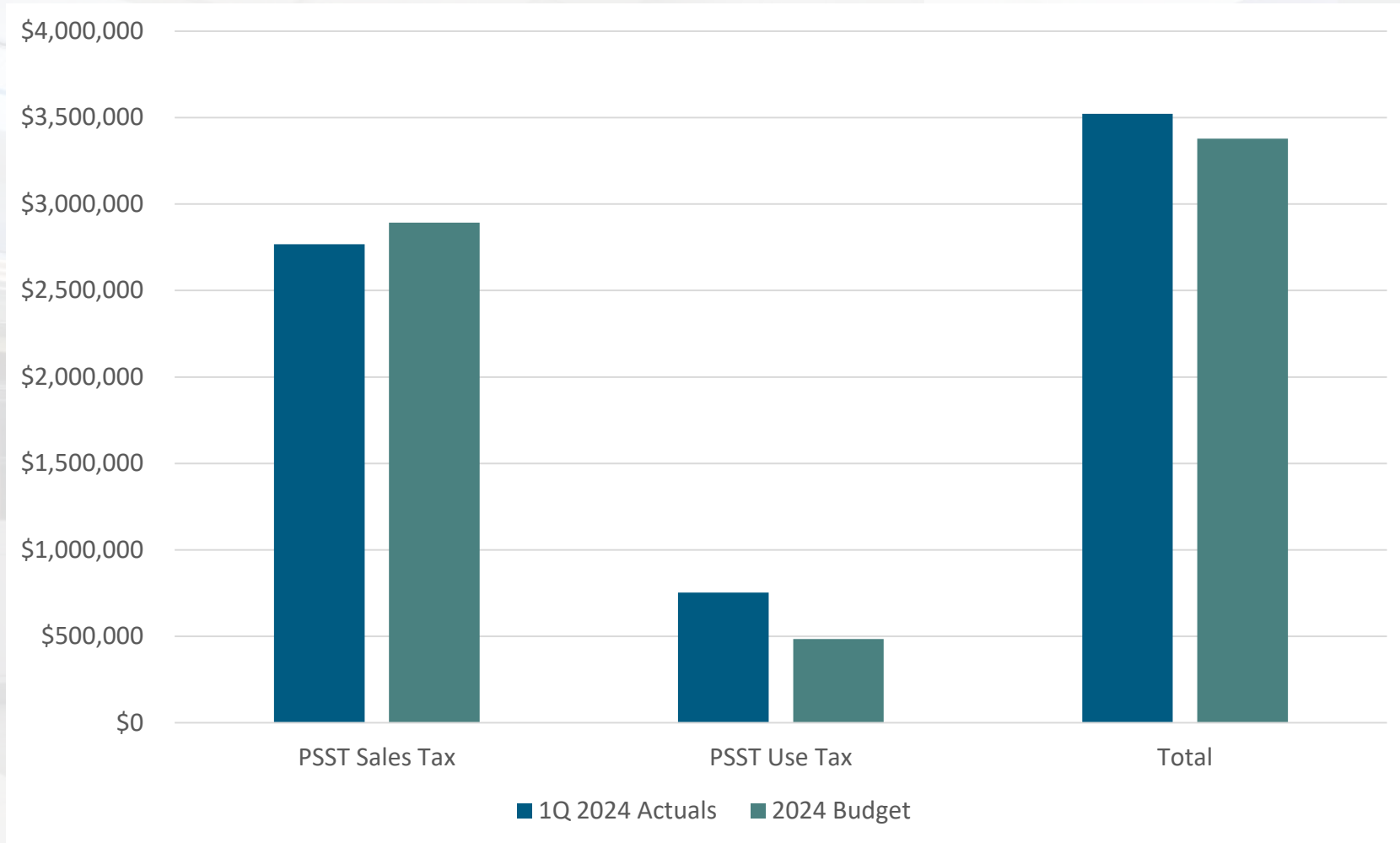




# Public Safety Sales Tax Revenue

	1Q 2024 Actuals	2024 Budget	Actuals vs Budget %	Actuals vs Budget \$
PSST Sales Tax	\$2,768,253	\$2,892,994	-4.31%	(\$124,740)
PSST Use Tax	\$752,792	\$485,221	55.14%	\$267,571
<b>Total</b>	<b>\$3,521,045</b>	<b>\$3,378,214</b>	<b>4.23%</b>	<b>\$142,831</b>

# Public Safety Sales Tax Revenue



# Public Safety Sales Tax Expenditures

	1Q 2024 Actuals	2024 Budget	Budget Amount Remaining	% of Budget Remaining
Personnel Services	\$1,276,215	\$7,200,001	(\$5,923,786)	82.27%
Other Supplies, Services and Charges	\$283,425	\$2,772,268	(\$2,488,843)	89.78%
Repairs and Maintenance	\$29,605	\$296,568	(\$266,963)	90.02%
Miscellaneous	\$0	(\$49,246)	\$49,246	100.00%
Capital Outlay	\$20,381	\$124,246	(\$103,865)	83.60%
Construction	\$51,435	\$1,563,834	(\$1,512,399)	96.71%
Interdepartment Charges	\$142,574	\$199,599	(\$57,025)	28.57%
Transfers Out	\$347,125	\$339,346	\$7,779	-2.29%
<b>Total</b>	<b>\$2,150,760</b>	<b>\$12,446,616</b>	<b>(\$10,295,856)</b>	<b>82.72%</b>



# Key Takeaways

- Sales and use tax outperforming budget by 5.7%.
- Motor vehicle revenues outperforming budget by 12.25%.
- Total revenue outperforming budget by 2.5%.
- Expenditures in line with expectations.
- Items to watch:
  - Resumption of student loan payments.
  - Motor vehicle sales tax given high rates.
  - 3% non-medical marijuana tax.
  - Google Local Access Fee.