City of Duluth General Sales and Use Tax May 2024

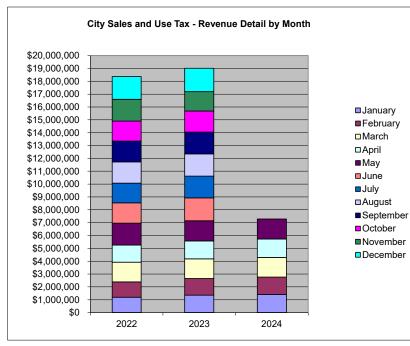
		et and Revenue Tota				Comparison					
	2022	2023	2024*								
Adopted Budget	14,500,000.00	15,000,000.00	15,784,000.00								
Amended Budget	14,500,000.00	15,000,000.00	15,784,000.00								
YTD Revenue	18,364,853.81	19,016,504.44	7,278,863.81			\$20,000,000					1
	Revenue by Month					\$19,000,000					_
	2022	2023	2024	MO % Change	YTD % Change	\$18,000,000					_
January	1.189.712.15	1,350,981.27	1,403,982.60	3.92%	3.92%	\$17,000,000					
February	1.192.932.47	1.296.779.19	1.362.148.30	5.04%	4.47%						
March	1,531,780.99	1,530,632.16	1,521,733.49	-0.58%	2.62%	\$16,000,000					1
April	1,342,212.18	1,402,985.14	1,438,801.76	2.55%	2.60%	\$15,000,000					-
May	1,707,149.35	1,560,210.71	1,552,197.66	-0.51%	1.92%	\$14,000,000					-
June	1,579,217.90	1,785,619.62	-			\$13,000,000					
July	1,534,807.04	1,691,308.02	-								
August	1,649,130.16	1,734,476.01	-			\$12,000,000					
September	1,625,687.63	1,687,568.84	-			\$11,000,000					Adopte
October	1,555,507.51	1,647,715.60	-			\$10,000,000	_				Amence
November	1,684,860.89	1,509,742.57	-			\$9,000,000					OYTD R
December	1,771,855.54	1,818,485.31	-								1
Total	18,364,853.81	19,016,504.44	7,278,863.81			\$8,000,000					1
						\$7,000,000				┤┃┣┮╴	-
* Beginning in 2024 the State began charging a flat 1.35% fee on sales tax collections. The fee is reflected in the sales											-
tax figures for 2024 through March. Beginning in April the state reduced the fee to 0.00%. Beginning with payments						\$5,000,000					
made in January of 2025	the State will chage a flat 0	.83% rate.									
						\$4 000 000					-

The general sales tax amounts above correspond to the monthly activity reported by the MN Department of Revenue, which collects the tax and remits advance and settlement payments to the City. The final payment is received in March of the following year, which represents a significant lag time from the sales period.

Current period collections in 2024 are down \$8,013.05 or 0.51% compared to last year. Year-to-date collections in 2024 are up \$137,275.34 or 1.92% compared to last year.

Note: The timing of return filing/processing with the State of MN can impact month-to-month analysis.

The first chart compares revenues to the adopted and amended budgets, while the second chart shows a stacked approach to monthly and year-to-date revenue, while the third chart shows individual monthly collection comparisons.





ted Budget nded Budget Revenue \$4,000,000 \$3,000,000 \$2,000,000 \$1,000,000 \$0 2022 2023 2024*