

RTA Revenue Update

Presented by:

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FY 20 Final RTA Revenue Numbers

- The RTA exceeded its revenue budget for FY 2020 and FY 2019 actuals by more than \$3M.
- The 2019 Eller revenue estimate was released after the RTA established its revenue estimate for FY 2020.
- The 2019 Eller revenue estimate for FY 2020 of \$88.8M was also exceeded.

	FY 2019 Actual	FY 2020 Actual	Change	FY 2020 Budget	Change
July	\$ 7,108,013	\$ 7,325,084	3.05%	\$ 7,119,012	2.89%
August	\$ 6,806,762	\$ 7,330,415	7.69%	\$ 7,078,956	3.55%
September	\$ 6,860,786	\$ 7,258,670	5.80%	\$ 6,945,968	4.50%
October	\$ 7,045,708	\$ 7,382,349	4.78%	\$ 7,105,848	3.89%
November	\$ 6,781,770	\$ 7,093,789	4.60%	\$ 6,848,966	3.57%
December	\$ 7,007,771	\$ 7,565,121	7.95%	\$ 6,902,187	9.60%
January	\$ 7,162,647	\$ 7,607,641	6.21%	\$ 6,990,070	8.83%
February	\$ 8,104,204	\$ 8,922,479	10.10%	\$ 8,361,647	6.71%
March	\$ 7,020,781	\$ 7,591,302	8.13%	\$ 6,832,689	11.10%
April	\$ 6,895,994	\$ 7,366,759	6.83%	\$ 7,077,916	4.08%
May	\$ 7,780,828	\$ 7,175,986	-7.77%	\$ 7,631,254	-5.97%
June	\$ 7,534,007	\$ 6,584,271	-12.61%	\$ 7,073,487	-6.92%
Total	\$ 86,109,271	\$ 89,203,866	3.59%	\$ 85,968,000	3.76%

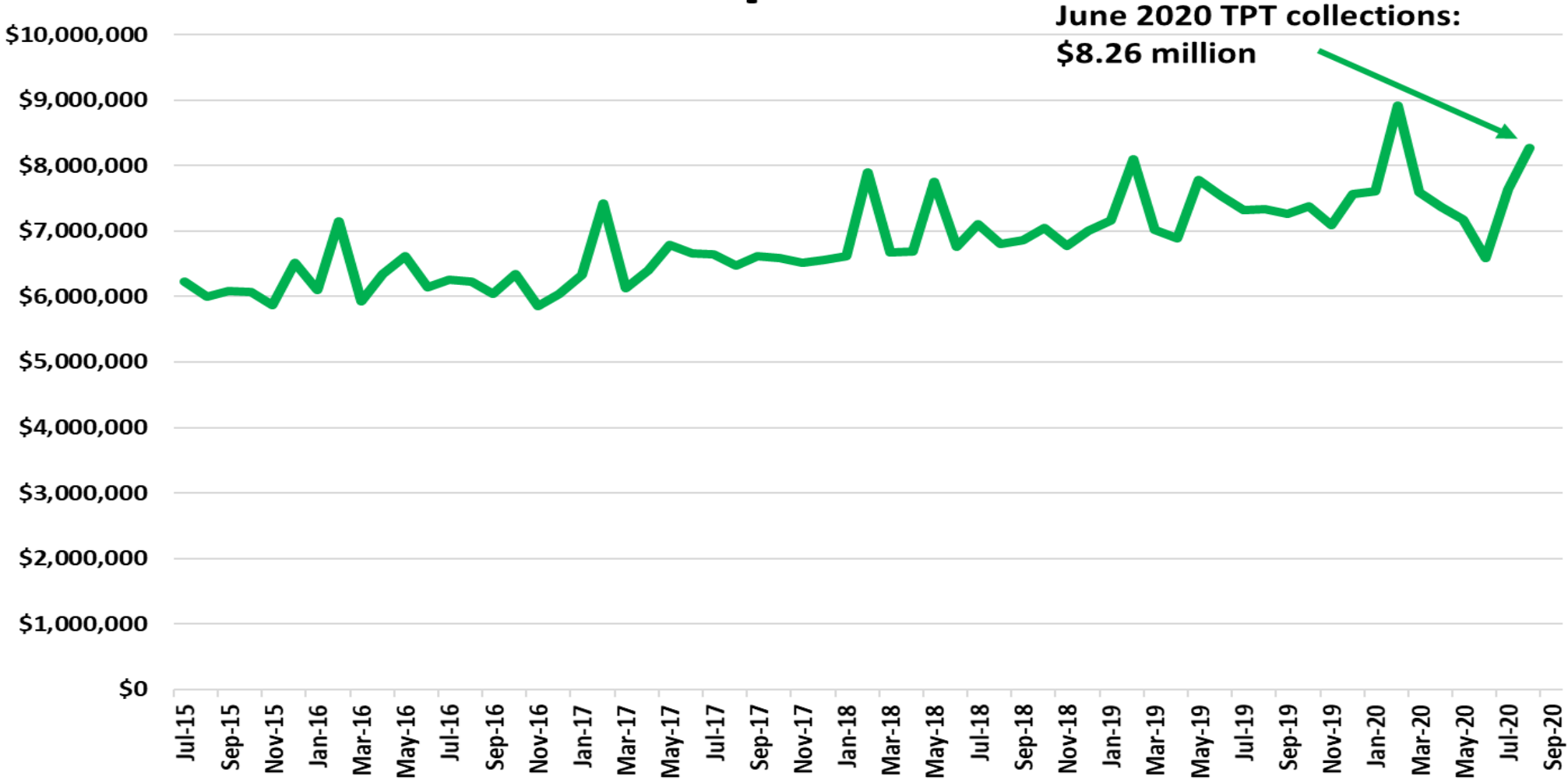
Short-Term Budget Strategy

- The RTA continues to use the 2019 EBRC revenue estimate as the best available starting point for revenue estimates in the near term.
- Modification of the revenue estimate for FY 2021 was recommended at -15% of EBRC estimate, or \$77.7M.

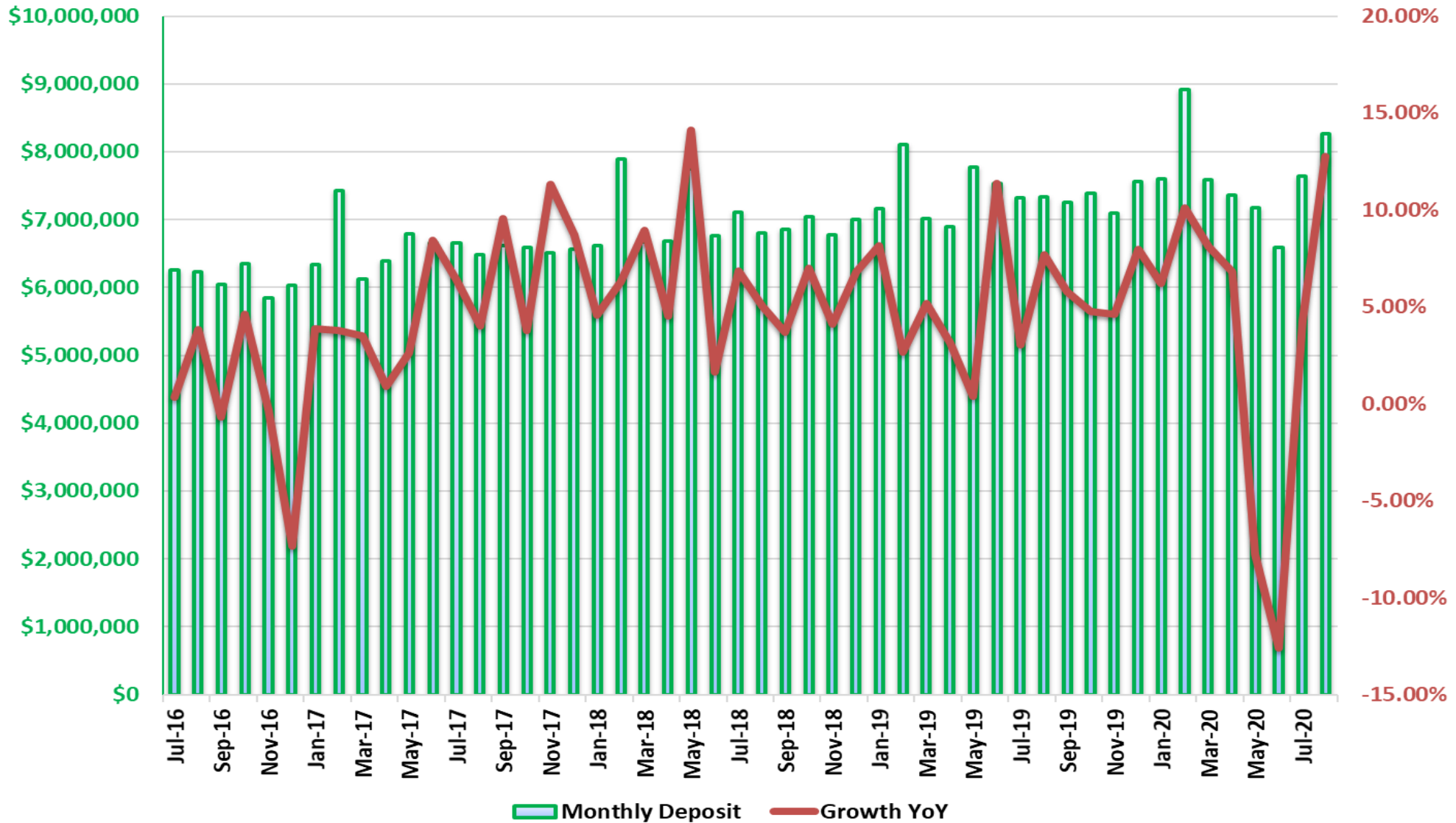
Adopted FY 2021 Revenue Budget

	FY 2019 Actual	FY 2020 Actual	FY 2020 Budget	FY 2021 Adopted
July	\$ 7,108,013	\$ 7,325,084	\$ 7,119,012	\$ 6,436,678
August	\$ 6,806,762	\$ 7,330,415	\$ 7,078,956	\$ 6,400,461
September	\$ 6,860,786	\$ 7,258,670	\$ 6,945,968	\$ 6,280,220
October	\$ 7,045,708	\$ 7,382,349	\$ 7,105,848	\$ 6,424,776
November	\$ 6,781,770	\$ 7,093,789	\$ 6,848,966	\$ 6,192,515
December	\$ 7,007,771	\$ 7,565,121	\$ 6,902,187	\$ 6,240,635
January	\$ 7,162,647	\$ 7,607,641	\$ 6,990,070	\$ 6,320,095
February	\$ 8,104,204	\$ 8,922,479	\$ 8,361,647	\$ 7,560,211
March	\$ 7,020,781	\$ 7,591,302	\$ 6,832,689	\$ 6,177,798
April	\$ 6,895,994	\$ 7,366,759	\$ 7,077,916	\$ 6,399,521
May	\$ 7,780,828	\$ 7,175,986	\$ 7,631,254	\$ 6,899,823
June	\$ 7,534,007	\$ 6,584,271	\$ 7,073,487	\$ 6,395,517
Total	\$ 86,109,271	\$ 89,203,866	\$ 85,968,000	\$ 77,728,250

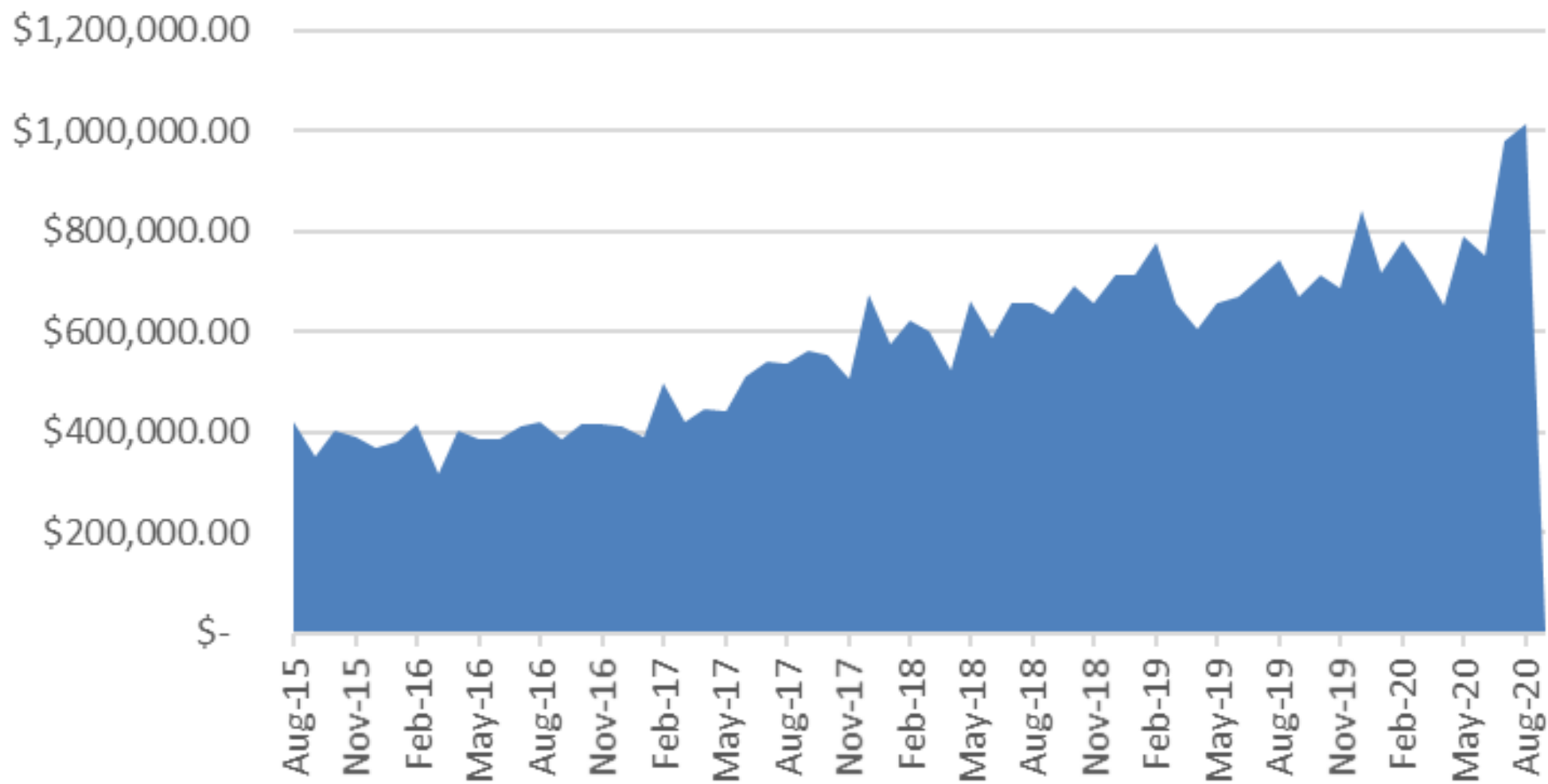
TPT Collections, by month of deposit



Monthly Deposit and Growth over Prior Year



Prime Contracting TPT Collections



Recent RTA TPT Collection

- The RTA TPT collections have been volatile, with significant drops in revenue associated with pandemic related business closures and stay at home orders.
- Consumer purchasing rebounded in May and June.
- June 2020 Prime Contracting TPT collections highest since August 2008.
- CARES Act may have had a significant influence in rebound.

FY 2021 Revenue Budget Performance

	FY 2020 Actual	FY 2021 Adopted	FY 2021 Actual	Change to Budget
July	\$ 7,325,084	\$ 6,382,750	\$ 7,639,783	19.7%
August	\$ 7,330,415	\$ 6,387,395	\$ 8,264,777	29.4%
September	\$ 7,258,670	\$ 6,324,880		
October	\$ 7,382,349	\$ 6,432,648		
November	\$ 7,093,789	\$ 6,181,210		
December	\$ 7,565,121	\$ 6,591,907		
January	\$ 7,607,641	\$ 6,628,957		
February	\$ 8,922,479	\$ 7,774,648		
March	\$ 7,591,302	\$ 6,614,720		
April	\$ 7,366,759	\$ 6,419,063		
May	\$ 7,175,986	\$ 6,252,833		
June	\$ 6,584,271	\$ 5,737,239		
Total	\$ 89,203,866	\$ 77,728,250	\$ 15,904,560	

FY 2021 Outlook/Observations

- Restaurant/Bar, Amusement and Lodging continue to be substantially impacted, and may be for extended periods.
- Remote Sales set a record in May, exceeding \$400k in TPT (holiday season 2019 was \$360K), and now approaches 10% of retail sales. This change increasingly appears to be durable.

FY 2021 Outlook/Observations

- TPT retail sales rebounded in May / June, but demand may not be sustainable.
- Sales associated with the hospitality, amusements and restaurant/bar industries are heavily impacted, and many businesses will not survive. They represented 15% of TPT in 2019
- Local economy is heavily influenced by tourism, which is heavily dependent on the winter/spring “High Season”. Tourist confidence may not fully recover by next season, even with a vaccine.

QUESTIONS?