



MEMORANDUM

Date: March 18, 2009

To: The Honorable Chairman and Members
Pima County Board of Supervisors

From: C.H. Huckelberry
County Administrator

A handwritten signature in black ink, appearing to be "CHH", is written over the printed name "C.H. Huckelberry".

Re: Period 8 Financial Forecast of State-Shared Revenue Shortfalls

Attached please find the Period 8 report of state-shared revenues in the areas of sales taxes, vehicle license taxes, and Highway User Revenue Funds provided by Budget Manager Tom House.

The shortfall over previous year revenues received from the state has now reached \$11.5 million, and the Period 8 financial report will continue to monitor these state-shared revenues and their performance. However, they are not expected to improve in the near term. In addition, it is likely that our budget of these funds for fiscal year 2009/10 will be budgeted at amounts lower than what is actually received this year.

CHH/jj

Attachment

c: Martin Willett, Chief Deputy County Administrator
Tom Burke, Finance and Risk Management Director
Thomas House, Budget Manager, Finance and Risk Management

Julie Johnson

From: Thomas House
Sent: Tuesday, March 17, 2009 4:19 PM
To: Chuck Huckelberry
Cc: Martin Willett; Tom Burke; Julie Johnson
Subject: State Shared Revenues
Attachments: state shared revenues FY2008_09 Period 8.xls

Attached is the period 8 report which shows, once again, that FY09 state shared revenue receipts are lagging behind FY08 receipts at this point in the fiscal year. The shortage in revenue, compared to the previous FY08 at the end of period 8, is \$11.5 million.

3/18/2009

STATE SHARED REVENUE

Period: 8

	Fiscal Year 2008-09		Fiscal Year 2007-08	
	Budget	YTD	Actual	YTD
State Shared Sales Tax - General Fund	104,800,000	61,647,515	103,895,122	68,998,029
				<u>66.4%</u>
Vehicle License Tax - General Fund	27,775,000	17,048,846	27,165,668	18,018,623
				<u>66.3%</u>
Highway User Fee Revenue - Transportation Fund	45,128,626	26,566,928	44,060,141	29,071,871
				<u>66.0%</u>
Vehicle License Tax - Transportation Fund	14,300,825	8,412,792	13,787,197	9,102,959
				<u>66.0%</u>
Total YTD		113,676,080		125,191,483
Shortage from Previous FY 2007-08		11,515,402		