

2015 – 2016 Mid-Year Financial Review

City of Palm Springs

Cash Reserve Summary

Actual Unrestricted

Ending Balance, 6/30/2014

\$13,199,370

Actual Unrestricted

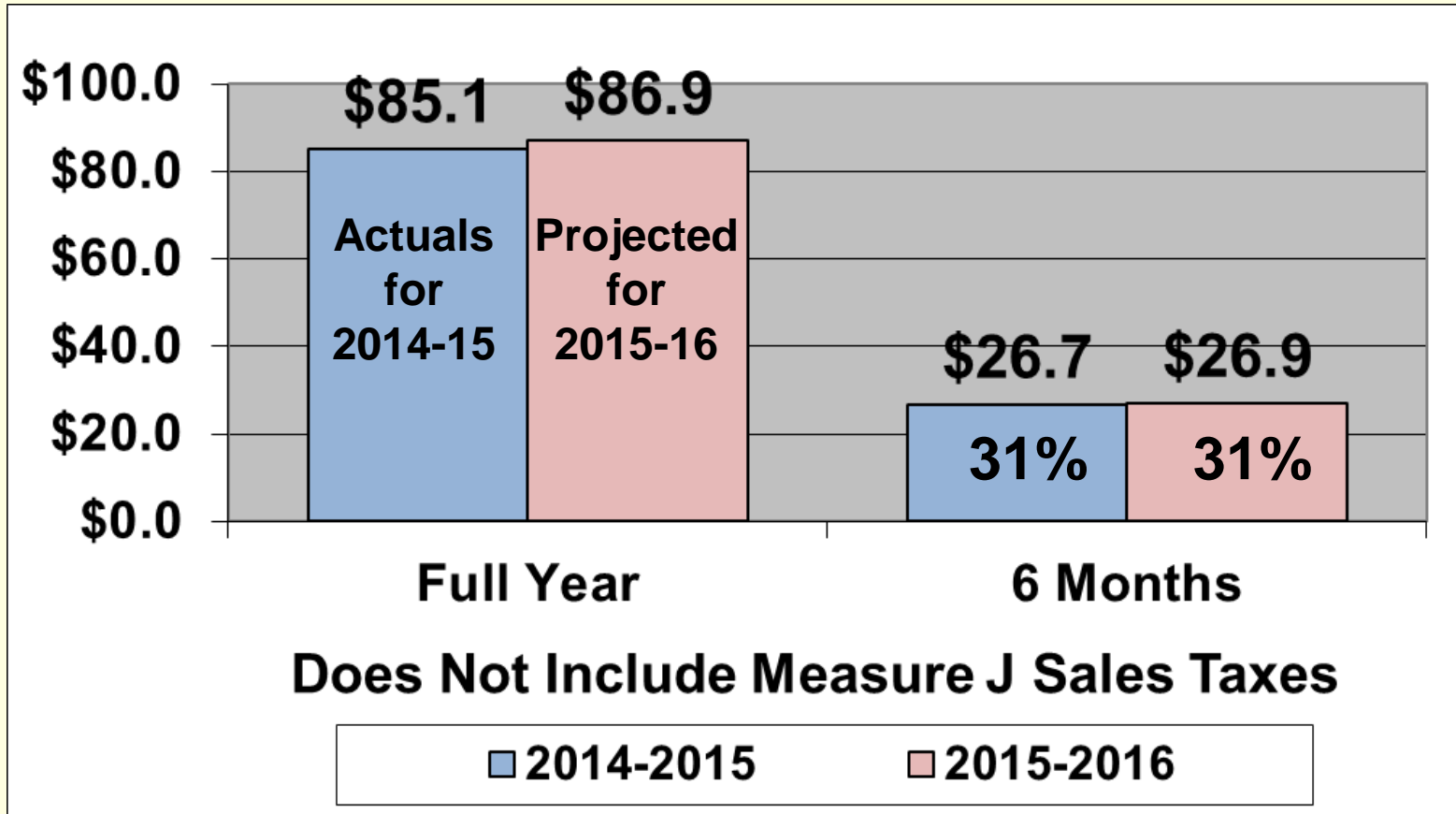
Ending Balance, 6/30/2015

\$14,985,652

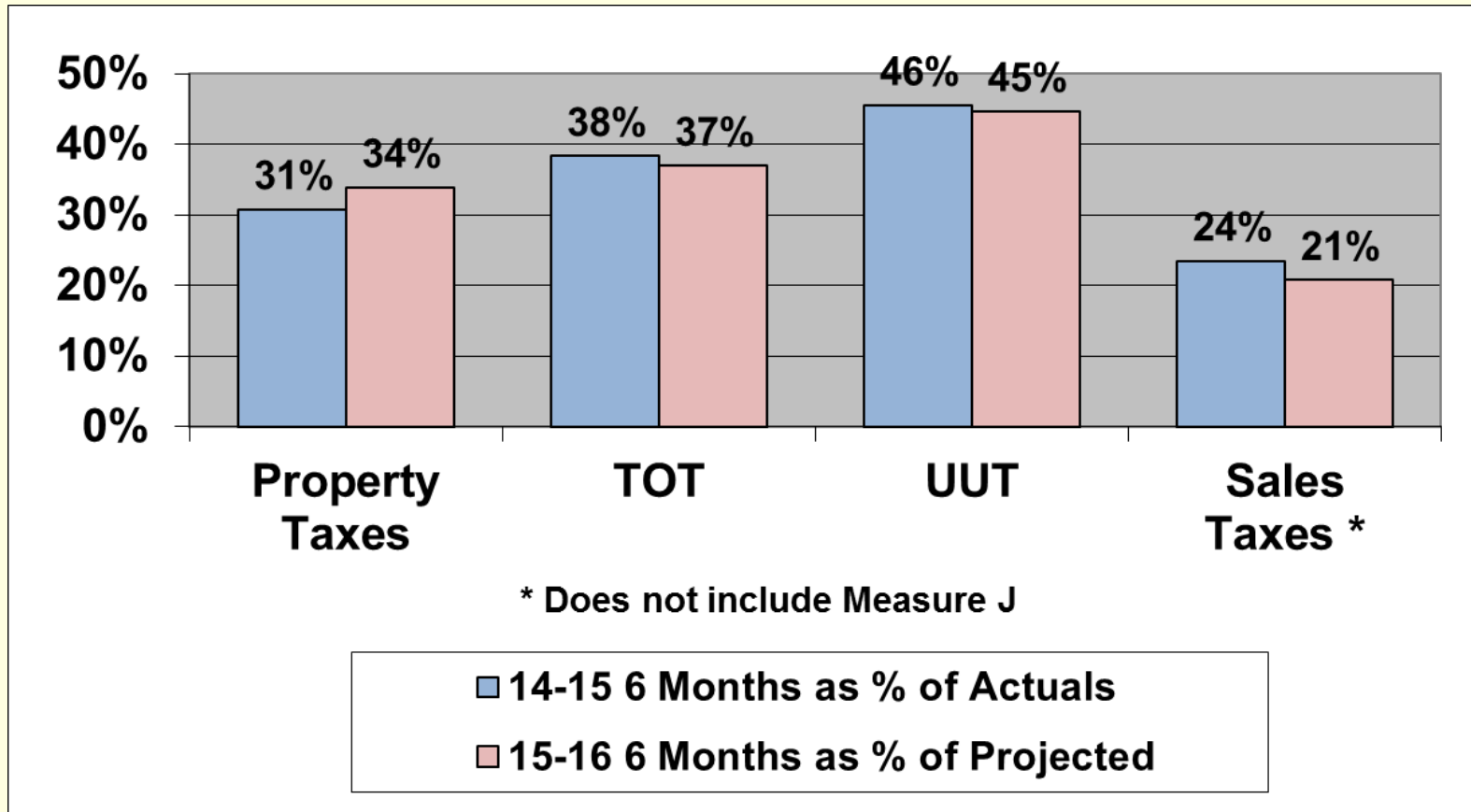
Reserve % Equivalency

18.2%

2015-16 Revenues 6-Month Comparison



Major Revenues 6-Month Comparison



Hotel and Sales Taxes Growth History

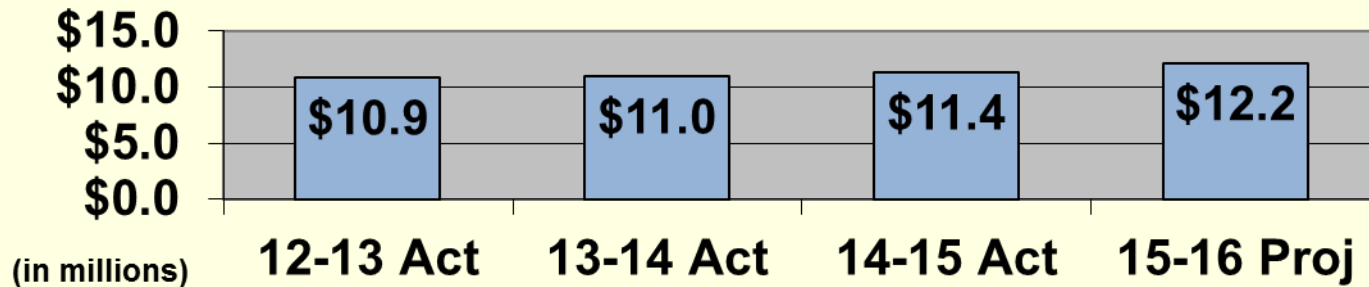
	<u>TOT</u> <u>2008-2009 vs.</u> <u>2014-2015</u>	<u>Sales Tax</u> <u>2007-2008 vs.</u> <u>2014-2015</u>	<u>Measure J</u> <u>2012-2013 vs.</u> <u>2014-2015</u>
	\$12,751,478	\$9,138,355	\$11,046,045
	\$24,487,248	\$11,357,166	\$12,854,984
Palm Springs	+92.0%	+24.3%	+16.4%
Coachella Valley		+5.2%	
Riverside County		+13.6%	
Inland Empire		+12.7%	
Southern California		+9.1%	
State of California		+10.9%	

Hotel Tax (TOT) Chart

Month	Fiscal Year 2011-12	Fiscal Year 2012-13	Fiscal Year 2013-14	Fiscal Year 2014-15	Fiscal Year 2015-16
July	\$1,081,720	\$1,086,702	\$1,140,053	\$1,367,238	\$1,512,002
August	886,420	1,002,994	1,107,575	1,394,495	1,419,761
September	1,048,682	1,120,556	1,131,490	1,222,473	1,321,426
October	1,392,751	1,412,648	1,488,957	1,664,808	1,738,831
November	1,380,503	1,516,168	1,700,617	2,037,777	1,922,663
December	1,219,334	1,355,982	1,462,499	1,701,740	1,607,175
6 Months	\$7,009,410	\$7,495,050	\$8,031,191	\$9,388,531	\$9,521,858
January	1,308,284	1,453,092	1,818,620	2,126,168	
February	1,865,098	1,841,747	2,227,977	2,589,923	
March	2,296,103	2,905,456	3,114,847	3,302,211	
April	2,638,497	2,698,949	3,410,057	3,490,391	
May	1,574,293	1,780,521	1,971,374	2,185,052	
June	1,169,583	1,209,911	1,303,870	1,404,972	
Annual	\$17,861,268	\$19,384,726	\$21,877,936	\$24,487,248	

Sales Taxes

■ Comparisons:	<u>14-15 4Q's</u>	<u>15-16 2nd Q</u>
■ Palm Springs	↑ +6.3%	↓ (1.9%)
■ Coachella Valley	↑ +4.7%	↑ +0.9%
■ Riverside County	↑ +5.9%	↑ +2.6%
■ Inland Empire	↑ +6.5%	↑ +5.6%
■ Southern California	↑ +4.0%	↑ +3.4%
■ State of California	↑ +4.3%	↑ +3.1%

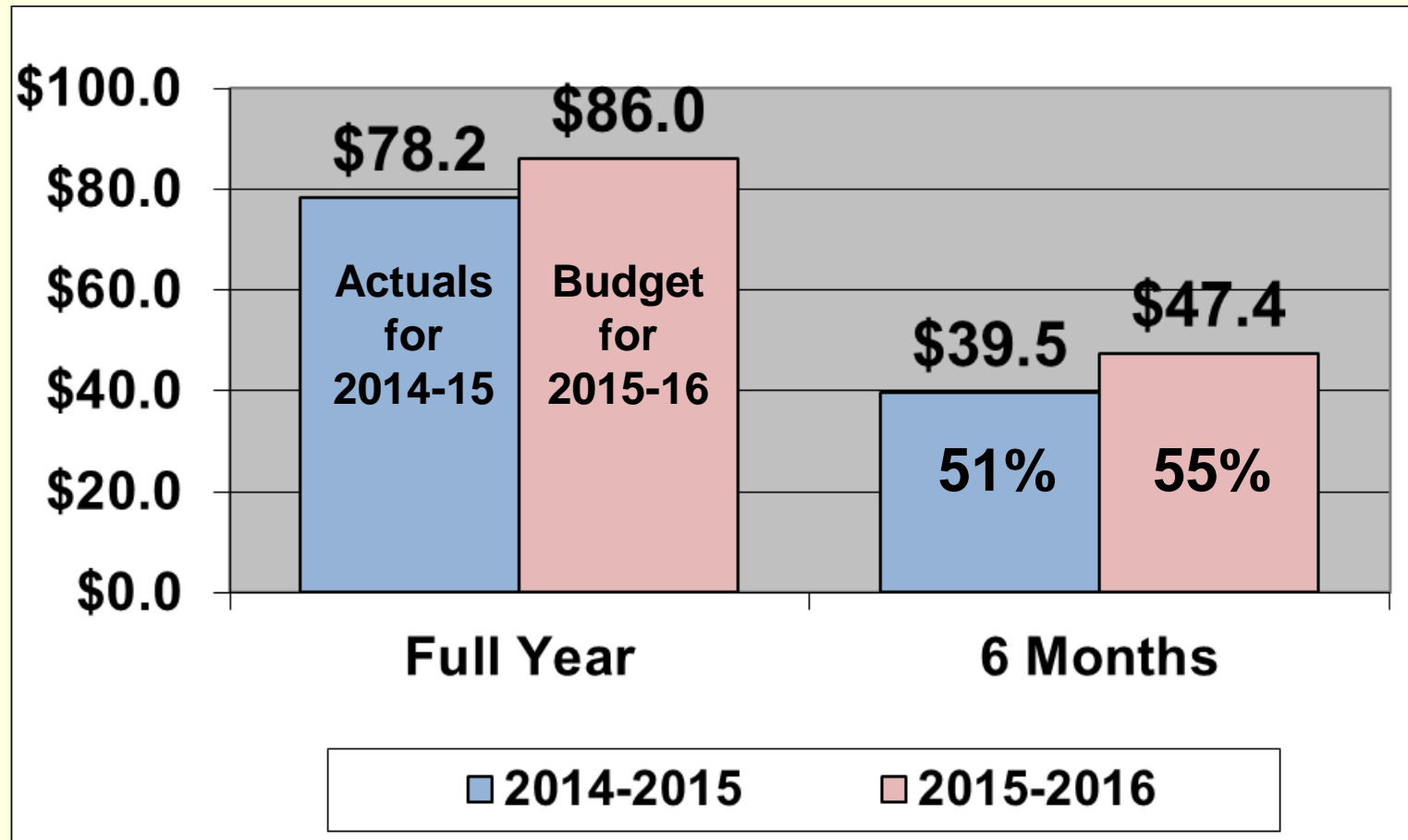


Measure J Sales Tax

<u>Measure J Fund</u>	2014-2015 <u>Actuals</u>	2015-2016 <u>Budget</u>
Beginning Balance	\$13,410,662	\$1,388,834
Revenue	\$12,926,395	\$12,800,000
Bond Payments	3,189,883	3,200,000
Project Maint & Other Exp	158,051	425,000
Projects - Spent & Committed	21,600,289	9,277,036
Community Projects	0	1,027,225
Project Contingency Reserve	0	259,573
Ending Balance	\$1,388,834	\$0

Total Measure J Sales Taxes since 4/1/2012 = \$43,121,309

2015-16 Expenses 6-Month Comparison



2015-2016 Revenues & Expenses 6-Month & Full-Year Comparisons

<u>Revenues</u>	<u>Total Revenues</u>	<u>Property Taxes</u>	<u>TOT</u>	<u>UUT</u>	<u>Sales Taxes</u>
14-15 6 Months	\$26,664,276	\$6,540,228	\$9,388,531	\$3,364,414	\$2,670,043
15-16 6 Months	\$26,946,282	\$6,831,518	\$9,521,859	\$3,305,479	\$2,528,487
14-15 Actuals	\$85,109,076	\$21,226,501	\$24,487,248	\$7,389,193	\$11,357,166
15-16 Projected	\$86,006,250	\$20,146,456	\$25,750,000	\$7,400,000	\$12,172,889

Does not include Measure J Sales Tax

<u>Expenses</u>	<u>Full Year</u>	<u>6 Months</u>
2014-2015	\$78,207,382	\$39,514,171
2015-2016	\$86,006,250	\$47,420,712