

## Revenue Timing

Revenue	Frequency	Collection Timing	1Q (Jul-Sept)	2Q (Oct-Dec)	3Q (Jan-Mar)	4Q (Apr-Jun)
<b>Real Estate Property Tax</b>	Semi-Annual	Real Estate 6/5 & 12/5		✓		✓
<b>Personal Property Tax / Vehicle License</b>	Annual	Personal Property Tax (PPT) & Vehicle License 6/5				✓
<b>PPTRA</b>	Annual	Personal Property Tax Relief Act (PPTRA) from State 8/15	✓			
<b>Business License</b>	Annual	BPOL 3/1			✓	
<b>Bank Franchise</b>	Annual	6/1				✓
<b>Meals Tax (a)</b>	Month	Month in Arrears on the 20 <sup>th</sup>	✓ x3	✓ x3	✓ x3	✓ x3
<b>Sales Tax (b)</b>	Month	2 months in Arrears on the ~25 <sup>th</sup> from County	✓ x3	✓ x3	✓ x3	✓ x3
<b>Communications Tax</b>	Month	2 months in Arrears on the ~20 <sup>th</sup> from State	✓ x3	✓ x3	✓ x3	✓ x3
<b>Fines &amp; Forfeitures</b>	Month	Month in Arrears on the ~10 <sup>th</sup> from County	✓ x3	✓ x3	✓ x3	✓ x3
<b>Investment (c)</b>	Month	Booked when earned. Revenue is reinvested and impacts CF when the investment is liquidated.				
<b>P&amp;R</b>	Varies	Depends on Event				
<b>Utility Fees</b>	Odd Months	Due 1/1, 3/1, 5/1, 7/1, 9/1, 11/1; Bill on 1 <sup>st</sup> of even mos.	✓ x2	✓	✓ x2	✓
<b>Utility Connections</b>	Varies	Availabilities based on development				
<b>Accruals</b>	Annual	6/30				✓

- Generally, the Annual revenue collection distribution is approximately 11%, 26%, 19%, & 44% for 1Q through 4Q, respectively.
- Anticipate more late and non-payments overall due to the pandemic.

- (a) FY20 Meals Tax was suspended for April and May. Restaurant sales are especially vulnerable to varying phases of pandemic.  
 (b) FY20 Sales Tax revenue is skewed in recent months due to COVID and varying online sales.  
 (c) Low Interest Rate inflow.