



Fiscal Year 2023-24
Fourth Quarter Report



Fiscal Year 2023-24 – Fourth Quarter Report

Overview

This report provides an overview of the City of Roseville's financial status through the fourth quarter of fiscal year (FY) 2023-24 (July 1, 2023, through June 30, 2024) for:

- (1) the General Fund
- (2) the major enterprise operating funds, and
- (3) revenues in other selected funds.

General Fund Summary

General Fund revenues for FY2023-24 ended the year in line with expectations outlined in the third quarter report. While Measure B sales tax continued to grow, albeit at a slower pace than the years following the pandemic, Bradley Burns sales tax revenues declined in FY2023-24, resulting in a sales tax shortfall of approximately \$2.4 million. This decline is attributed to a shift in consumer spending towards more service-related purchases, which are not taxable. Additionally, the ongoing effects of inflation and higher interest rates affected spending, contributing to a slight decrease in sales tax revenues compared to the previous fiscal year.

On the positive side, the rise in property values and new construction led to property tax collections exceeding budget estimates through the end of the fiscal year. Development activity in the City continued with an upward trend during FY2023-24, resulting in higher-than-expected building permit, plan check, and engineering and inspection fee revenues.

Despite the sales tax shortfall, year-end results show that higher-than-expected revenues in other categories offset the shortfall, leading to an overall revenue surplus of \$3.26 million or approximately 1% above estimates.

Expenditure savings, including labor, materials, services, and supplies, totaled \$12.6 million in the General Fund. This amount includes a \$4.6 million additional discretionary payment (ADP) to CalPERS that was deferred as a precautionary measure due to the forecasted sales tax shortfall. Excluding the ADP, expenditure savings totaled approximately \$8 million, representing about 4% of the operating expenditure budget.

The combined surplus for FY2023-24 amounts to \$15.87 million, as presented on the following page:

General Fund FY2023-24 Year-End Results (Operating and Non-Operating)	Variance from Budget (\$)
Sales and Use Tax - Bradley Burns	\$ (2,565,000)
Sales and Use Tax - Measure B	169,000
Property Tax	2,231,000
Other Revenues	3,425,000
Revenue surplus	3,260,000
Expenditure savings	12,600,000
Total General Fund Year-End Surplus	\$ 15,860,000

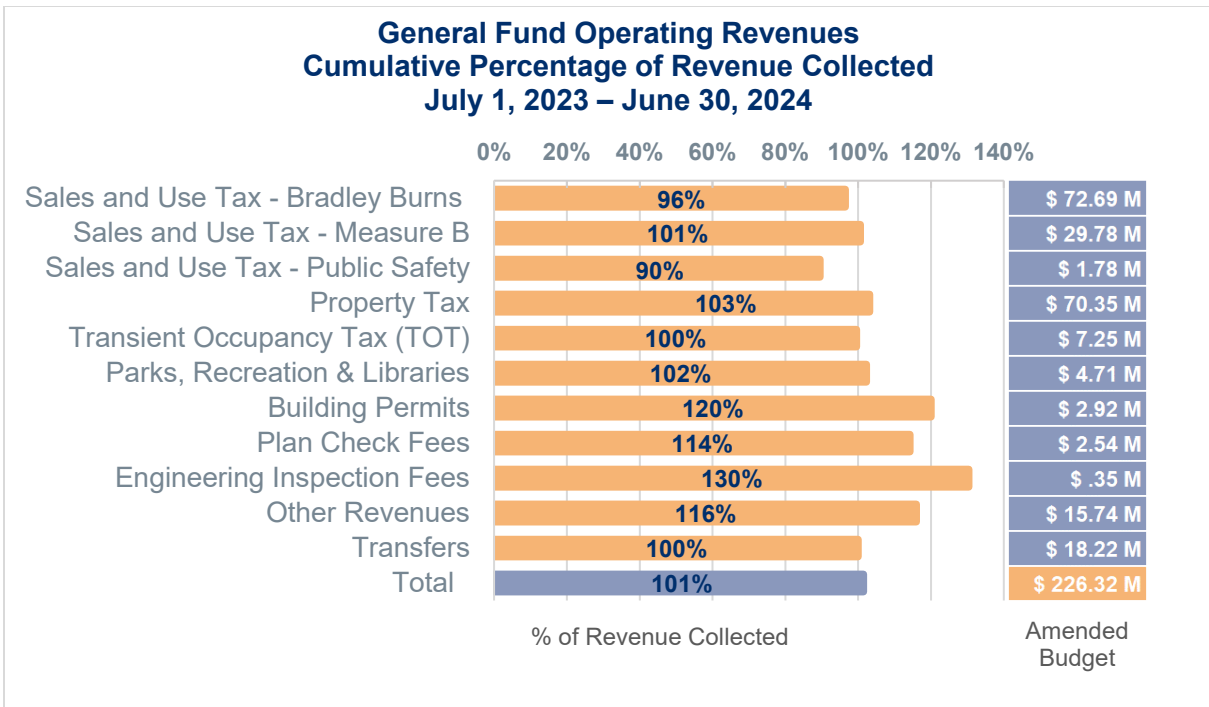
City Council will review and consider a spending plan for the surplus General Funds as part of a separate budget adjustment.

General Fund: Operating Revenues

Total General Fund operating revenues through the fourth quarter ended the year one percent above budget. Sales tax (Bradley Burns and Measure B) combined revenue ended the year four percent (\$2.4 million) below estimates. Revenues in other categories offset this revenue shortfall. For example, property tax revenues surpassed the budget estimate by \$2.2 million. In addition, building permits, plan check fees, and engineering inspection fees ended the year above budget by \$1 million, and other revenues were \$2.5 million above projections.

BUDGET TO CUMULATIVE REVENUE COMPARISON July 1, 2023 – June 30, 2024

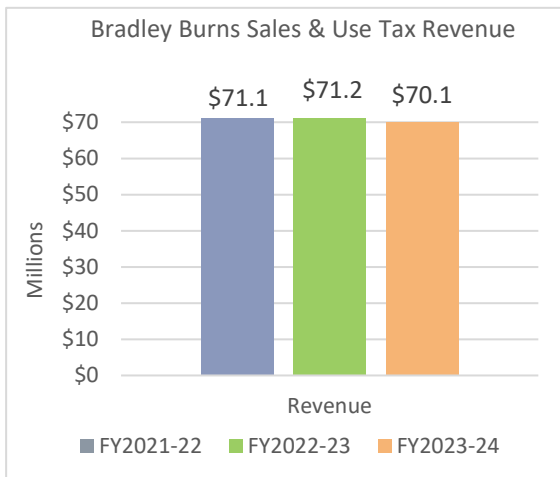
Revenue Type	Amended Budget	Cumulative Revenues	Balance Remaining	% of Budget Collected
Sales and Use Tax - Bradley Burns	\$ 72,688,000	\$ 70,122,618	\$ (2,565,382)	96%
Sales and Use Tax - Measure B	29,775,000	29,944,203	169,203	101%
Sales and Use Tax - State Aid for Public Safety	1,777,000	1,591,486	(185,514)	90%
Property Tax	70,347,000	72,578,068	2,231,068	103%
Transient Occupancy Tax (TOT)	7,250,000	7,216,331	(33,669)	100%
Parks, Recreation & Libraries Programs	4,710,632	4,816,550	105,918	102%
Building Permits	2,920,836	3,506,020	585,184	120%
Plan Check Fees	2,536,300	2,897,724	361,424	114%
Engineering Inspection Fees	353,196	460,617	107,421	130%
Other Revenues	15,735,852	18,218,989	2,483,137	116%
Transfers	18,223,822	18,223,822	-	100%
TOTAL	\$ 226,317,638	\$ 229,576,428	\$ 3,258,790	101%



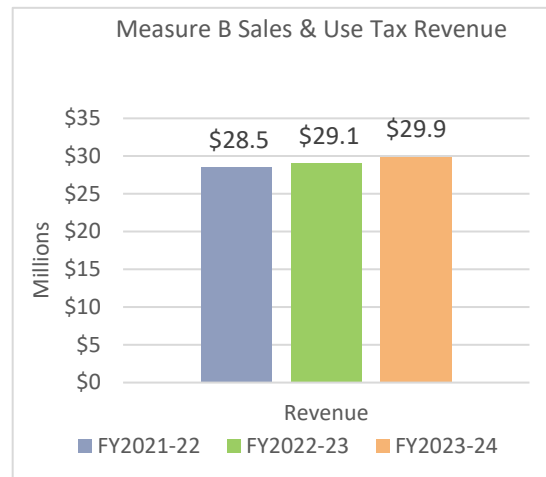
Bradley Burns and Measure B Sales Tax

The City's Bradley Burns and Measure B Sales and Use tax revenues closed the year at \$70.1 and \$29.9 million, respectively. Bradley Burns sales tax fell below budget estimates by four percent (\$2.6 million), while Measure B sales tax exceeded the budget by one percent (\$0.2 million). These outcomes were expected as data indicated slowing sales and use tax growth throughout the year. As mentioned previously, the slowing revenue growth is attributed to higher interest rates and a shift in consumer spending toward service-related purchases that are not taxable.

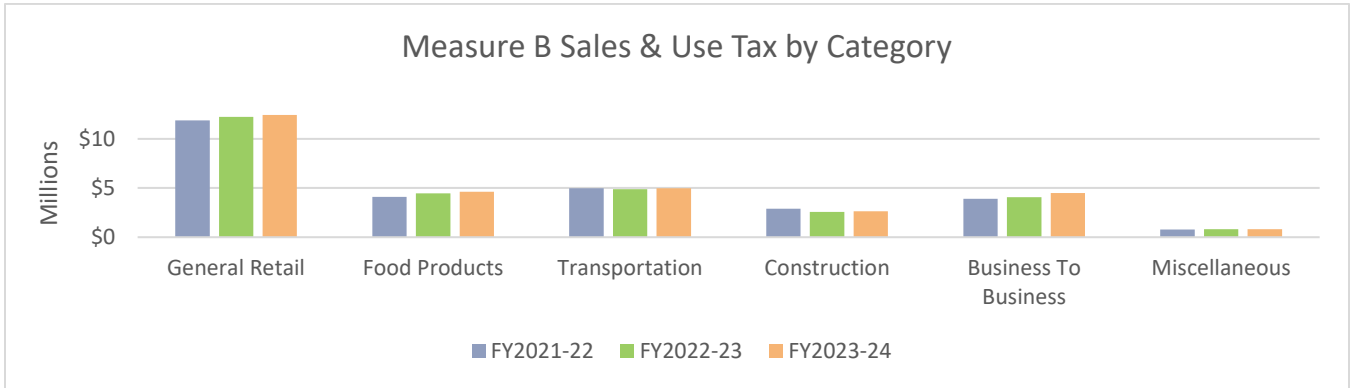
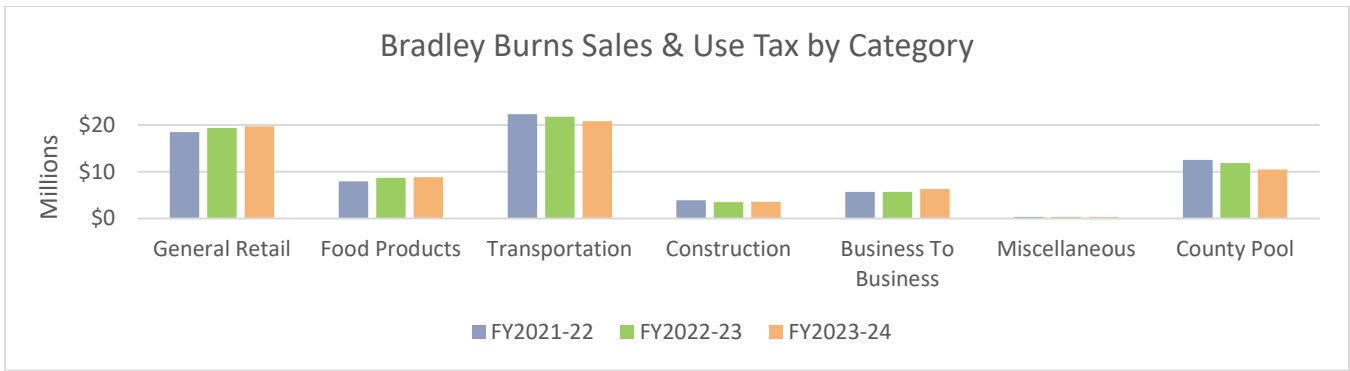
The graphs below show Bradley Burns and Measure B Sales and Use Tax revenues collected over the past three fiscal years and by business category.



*Total Revenue before administrative fees

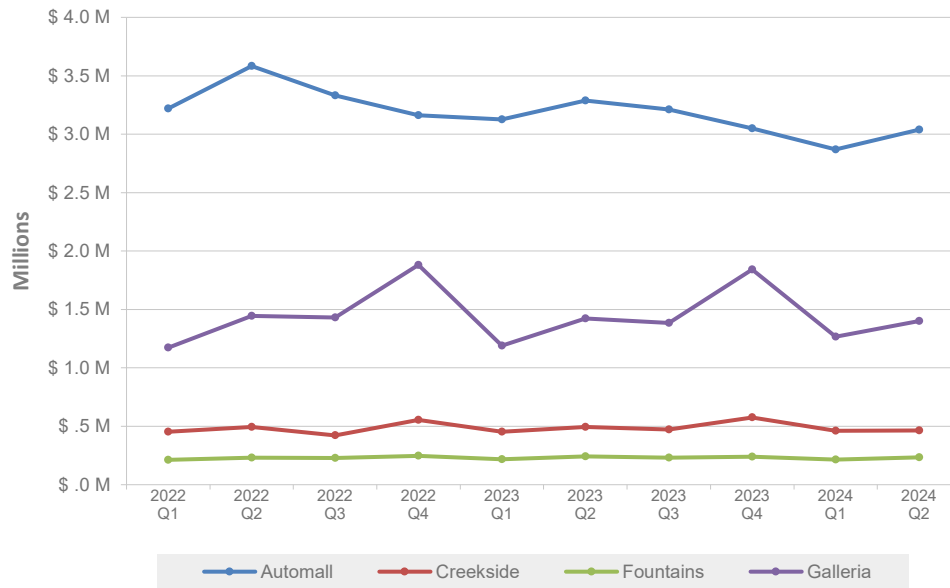


*Total Revenue before administrative fees



The following graph presents historical Bradley Burns Sales and Use Tax quarterly revenues from January 2022 through June 2024 for the Roseville Automall, Creekside Town Center, The Fountains, and the Galleria Mall. Creekside and The Fountains, represented by the bottom two lines in red and green, have remained relatively flat. The Galleria Mall (purple line) has shown a steady pattern since 2021, with seasonal spikes during the holiday quarters and notable declines in the first quarter, with a slight recovery during the spring months. The Automall (blue line) has returned to 2020 levels near \$3 million, as the average price of vehicles spiked during 2022 and declined in 2023 and into 2024. According to the California New Car Dealers Association (CNCDA), key factors affecting the downward trend in vehicle sales include elevated finance and lease costs due to higher interest rates and purchasing power erosion due to inflation. Staff pay close attention to these trends, as well as the other sectors of the local economy, to better understand and forecast sales tax revenue.

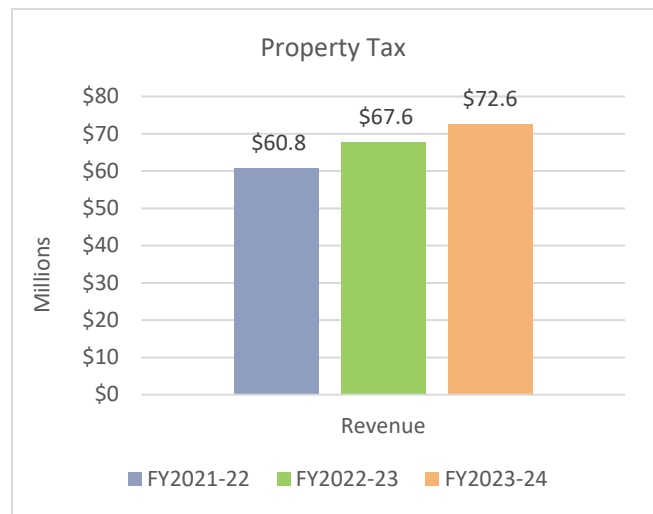
City of Roseville - Quarterly Sales Tax Automall - Creekside - The Fountains - Galleria Mall



Additional Sales Tax Information: The City's sales tax consultant has prepared a detailed sales tax report and business activity (attached at the end of this report). The report provides a list of the top 25 sales tax remitters, a summary of cash receipts, and sales tax data by economic category.

Property Tax

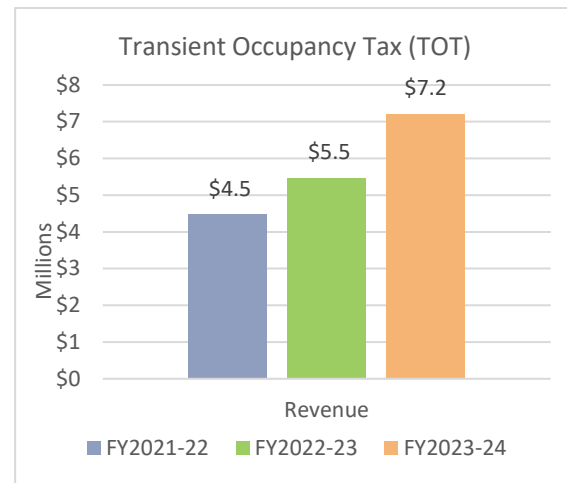
Property tax revenue for FY2023-24 is based on assessed valuation as of January 1, 2023. The City's property tax revenues surpassed estimates by three percent, reaching \$72.6 million compared to the budgeted \$70.3 million. Property tax revenues for FY2023-24 represent a seven percent increase over the prior year, driven by continuous residential property values and new construction growth. The accompanying graph provides an overview of property tax revenues spanning the last three years.



Transient Occupancy Tax (TOT)

The City's transient occupancy tax (TOT) revenues, also known as the hotel tax, met the budget target of \$7.2 million for FY2023-24.

In November 2022, Roseville voters approved Measure C, increasing the City's TOT rate from six to 10 percent, effective January 1, 2023. This resulted in approximately \$2.9 million in additional revenues in FY2023-24.



Parks, Recreation & Libraries Programs

Parks, Recreation & Libraries (PRL) program revenues surpassed their target for the first time since the pandemic, reaching 102 percent of the FY2023-24 budget. This success is attributed to increased program attendance, higher membership numbers, and a significant rise in facility and picnic rentals.

Building Permits, Plan Check Fees, Engineering Inspection Fees

Building permit revenues and plan check fees ended the year above budget, driven by sustained increases in the City's development activity. During FY2023-24, the City experienced a slight increase in issued single-family residential building permits and several large projects in the commercial construction sector. Engineering inspection fees also ended the year higher than budget, largely due to high levels of utility infrastructure inspection fees collected. The Development Services Department recovers the cost of staff labor for utility infrastructure related inspections from the utility franchise fees received in the General Fund.

Other Revenues

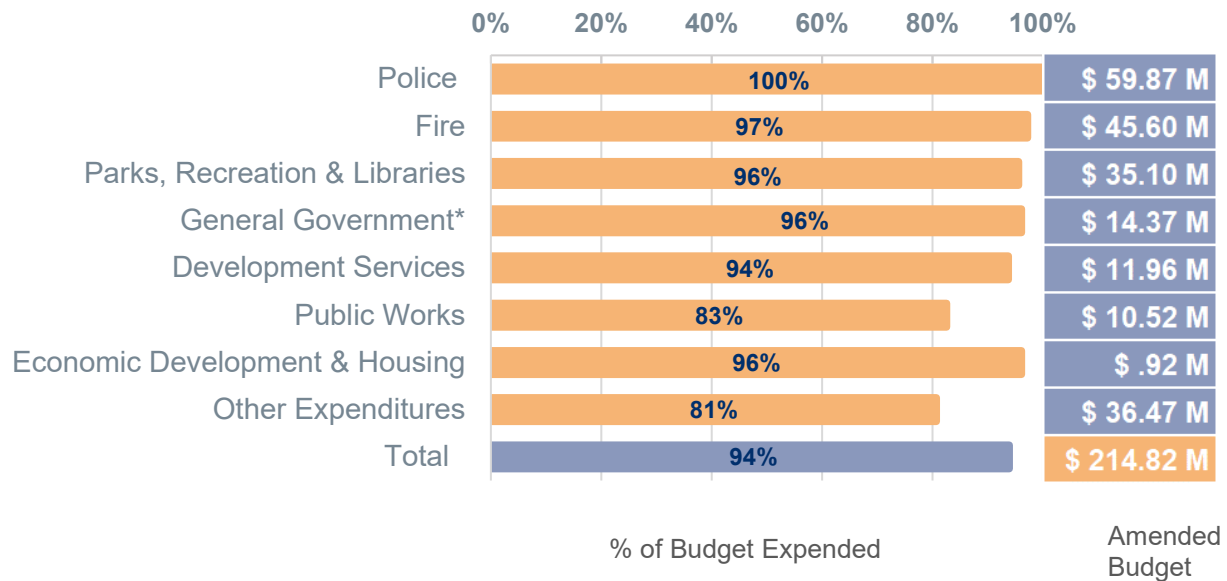
Other revenues include reimbursements from the state, development reimbursement activity, property transfer tax, business license tax, rental payments, animal licensing, passport processing, permit franchise, and other fees. Revenues in this category ended the year 16 percent above budget (\$2.5 million). The main drivers for this positive variance include higher-than-anticipated interest and investment revenue (\$1.1 million), business license tax and other permits and fees (\$0.5 million), grants (\$0.5 million), property transfer tax revenue (\$0.2 million), and special police fees (\$0.1 million).

General Fund: Operating Expenditures

BUDGET TO CUMULATIVE EXPENDITURE COMPARISON
July 1, 2023 – June 30, 2024

Department	Amended Budget	Cumulative Expenditures	Variance	% of Budget Expended
Police	\$ 59,871,863	\$ 59,795,859	\$ (76,004)	100%
Fire	45,603,568	44,330,610	(1,272,958)	97%
Parks, Recreation & Libraries	35,101,143	33,559,367	(1,541,776)	96%
General Government*	14,372,230	13,814,015	(558,215)	96%
Development Services	11,964,644	11,217,967	(746,677)	94%
Public Works	10,523,233	8,689,478	(1,833,755)	83%
Economic Development & Housing	915,697	879,881	(35,816)	96%
Other Expenditures (Includes Annexation Payments and Transfers Out)	36,466,552	29,427,161	(7,039,391)	81%
TOTAL	\$ 214,818,930	\$ 201,714,338	\$ (13,104,592)	94%
Encumbrance Reserve*	(497,642)	-	(497,642)	
TOTAL	\$ 214,321,288	\$ 201,714,338	\$ (12,606,950)	94%

General Fund Department Operating Expenditures
Cummulative Percentage of Budget Expended
July 1, 2023 – June 30, 2024



*The General Government departments in the General Fund are: City Council, City Manager's Office, City Attorney's Office, City Clerk, Finance, Public Affairs and Communications, and Human Resources.

** The encumbrance reserve is for future expenditures that have been committed but will be paid in a future fiscal year.

General Fund expenditures through the end of the fiscal year were six percent below estimates. The lower spending in General Fund departments is primarily due to cost savings from vacant positions in Fire, PRL, Development Services, and Public Works, as well as underspending on materials, services, and supplies. Some examples include:

- The Fire Department was underspent by three percent due to salary savings related to retirements.
- PRL expenditures ended the fiscal year four percent under budget, primarily due to position vacancies and cost savings in professional services, utility charges, and maintenance costs.
- Development Services expenditures finished the year under budget at 94 percent due to salary savings from vacant positions and lower-than-expected materials, services, and supplies expenses.
- Public Works expenditures through the fourth quarter were at 83 percent of the budget due to several factors, including vacancies in the Engineering and Street Maintenance Divisions, as well as lower-than-anticipated spending in materials, services, and supplies. Increased rainfall over the last two seasons shifted drainage operations to maintenance-heavy activities like outfall cleanout and floodwall rehabilitation, which required fewer materials and lower spending on repairs and maintenance. Additionally, higher recovery of labor costs in the Engineering and Streets Divisions reduced spending on paving operations due to resurfacing preparation focused on pavement cracking mitigation, and lower-than-expected materials, services, and supplies in the Facilities Division contributed to these results.
- The Economic Development Department closed the year at 96 percent of the budget due to lower-than-expected expenditures on professional services, software, and equipment.

The Other Expenditures category includes annexation tax sharing agreement payments to the Council and transfers to other City funds. Savings in this category include the deferred CalPERS ADP payment of \$4.6 million, unused contingency funds of \$2 million, and leave payoff savings of \$0.4 million.

Enterprise Funds: Operating Revenues

The table below displays data for operating revenue in the City's seven enterprise funds. Following the table are details on each.

BUDGET TO CUMULATIVE REVENUE COMPARISON
July 1, 2023 – June 30, 2024

Fund	Amended Budget	Cumulative Revenues	Balance Remaining	% of Budget Collected
Electric Operations	\$ 194,129,579	\$ 215,058,177	\$ 20,928,598	111%
Water Operations	42,537,264	42,649,658	112,394	100%
Wastewater Operations	51,602,124	56,886,527	5,284,403	110%
Waste Services Operations	42,601,468	44,055,517	1,454,049	103%
Transit	8,463,156	7,393,957	(1,069,199)	87%
Transportation	2,105,285	1,545,415	(559,870)	73%
Youth Development	8,623,077	6,746,268	(1,876,809)	78%

- **Electric Fund**

Operating revenues in the Electric Fund exceeded the budget by \$20.9 million through the end of the fiscal year. Factors contributing to this include:

- Retail sales exceeded projections by \$3.5 million due to higher-than-expected customer usage during times of warmer-than-average temperatures.
- An increase in wholesale energy sales of \$6.9 million, primarily from a one-time transaction to trading partners in the Pacific Northwest during a significant power shortage in mid-January.
- The unbudgeted sale of freely allocated Greenhouse Gas (GHG) emission allowances from the California Air Resources Board (CARB) as part of the California Greenhouse Gas Cap-and-Trade program for \$12.2 million. An allowance is a tradable permit to emit one metric ton of carbon dioxide equivalent greenhouse gas emission. Roseville Electric consigned unused allowances to auction, contributing to higher-than-anticipated revenues. The entirety of the GHG revenue is planned to support the costs associated with the Advanced Metering Infrastructure (AMI) capital project incurred in FY2024-25.
- An offset of \$1.7 million due to the reduction in lease revenue from the California Department of Water Resources (CDWR) for the use of the Roseville Energy Park (REP) site for two combustion turbine generators. This decline in revenue is a direct result of the termination of the agreement with the state. Subsequent to year end, Roseville took ownership of the two CDWR units.

- **Water Operations Fund**

Revenues in the Water Operations Fund were on target through the fourth quarter of the fiscal year. Although utility service charges were under budget by \$191,000, higher-than-expected interest and investment income, wheeling charges, and other revenues compensated for the shortage, exceeding the budget by \$112,000, which is less than 0.3 percent of the estimated revenues for the fiscal year.

- **Wastewater Operations Fund**

Revenues in the Wastewater Operations Fund ended the fiscal year higher than the budget by \$5.3 million (10 percent) due to the following:

- Reimbursements of wastewater operating charges from regional partners were \$2.9 million above budget. The actual reimbursement received from South Placer Wastewater Authority partners was higher than anticipated. Revenues for these reimbursements are difficult to estimate as they are based on actual operating and regional rehabilitation project expenditures, the latter of which may span multiple years despite often being budgeted in a single year.
- Utility service charges were \$1.4 million above budget due to greater than anticipated commercial consumption and new development bringing more customers than expected.
- Recycled water sales were \$0.4 million above budget. This revenue fluctuates based on weather, drought conditions, and changing customer use patterns.
- Fuel recovery sales, where renewable natural gas recovered by the wastewater treatment process is sold to the Waste Services utility to power its fleet, were \$0.2 million above budget.
- Higher-than-expected interest and investment income by \$0.4 million.

- **Waste Services Operations Fund**

Waste Services Operations Fund revenues ended the fiscal year \$1.4 million (three percent) above budget, primarily driven by the following:

- Utility service charges were \$0.6 million above budget due to increased consumption and new development.
- Interest and investment revenues were \$0.4 million above budget.
- Unbudgeted revenues for cardboard hauls of \$0.3 million, and \$0.1 million in other revenues.

- **Transit Fund and Transportation Fund**

Revenues for the Transit and Transportation Funds ended the year below budget but aligned with actual expenditures, reflecting the nature of Local Transportation Funds (LTF), a primary funding source for both funds. LTF revenues are restricted to eligible activities and are directly tied to actual spending needs. For the Transit Fund, lower costs incurred during the year for eligible transit operations resulted in reduced revenues. Similarly, Transportation Fund revenues were below budget due to lower-than-anticipated expenditures, including salary savings and unspent materials, services, and supplies funding, as detailed further in this report.

- **Youth Development Fund**

Revenues in the Youth Development Fund ended the year at 78 percent of the budget. Although registration held steady for preschool and grant funded programs, Adventure Club registrations were slightly lower than anticipated due to a second state-mandated after-school program provider offering a similar service to families on school campuses. Additionally, limited staffing resources have made expanding registration at multiple Adventure Club sites challenging, impacting the ability to generate additional revenue.

Enterprise Funds: Operating Expenditures

The table below displays data for operating expenditures in the City's seven enterprise funds. Following the table are details on each.

BUDGET TO CUMULATIVE EXPENDITURE COMPARISON July 1, 2023 – June 30, 2024

Fund	Amended Budget	Cumulative Expenditures	Variance	% of Budget Expended
Electric Operations	\$ 179,253,120	\$ 168,522,838	\$ (10,730,282)	94%
Water Operations	48,080,010	41,658,165	(6,421,845)	87%
Wastewater Operations	58,492,432	53,728,698	(4,763,734)	92%
Waste Services Operations	46,763,959	41,754,096	(5,009,863)	89%
Transit	8,718,716	7,406,088	(1,312,628)	85%
Transportation	2,163,289	1,877,831	(285,458)	87%
Youth Development	8,785,635	7,794,806	(990,829)	89%

- **Electric Fund**

Operating expenses for the Electric Fund ended the year at \$10.7 million under budget due to the following:

- Lower-than-expected power supply costs, as Roseville Electric used fewer purchased renewable energy certificates (RECs) than anticipated to meet state requirements. Purchasing RECs helps Roseville Electric meet renewable energy targets when not enough renewable energy has been generated. This lower-than-expected RECs usage, along with reduced chemical consumption, added up to \$2.6 million in savings.
- Routine maintenance expenses were \$2.5 million under budget as a result of extended power plant outages, reduced support for the state's two combustion turbine generators and, despite higher-than-anticipated power plant repair and maintenance costs, due to emergency power

general work necessitated by outages, and unexpected failure of a variable frequency drive (VFD) at the Roseville Energy Park.

- Underspending of public program rebate funds by \$2.2 million, resulting from significant delays in all-electric home construction.
- Savings of \$1.4 million in maintenance, professional services, advertising, memberships, and utility expenses.
- Salary savings of \$1.8 million, partially offset by increased distribution overtime expenses of \$1.1 million related to responses to windstorms early in the year and other unplanned operational needs.
- Increased labor cost reimbursements for \$1.3 million related to work performed on capital projects.

- **Water Operations Fund**

Expenses in the Water Operations fund ended the year \$6.4 million below budget because of the following:

- Most of the savings are due to a delay of several projects and studies, including updates to Roseville's Water Master Plan, hydraulic model updates, and workforce planning studies (most of these are planned to begin in FY2024-25).
- Salary savings of \$2.2 million related to vacancies due to difficulties recruiting experienced employees.
- Lower than estimated potable water generation costs of \$0.6 million. This budget is based on contracted raw water amounts, but actual costs fluctuate with weather, regulations, drought conditions, and changing customer use patterns.

- **Wastewater Operations Fund**

Wastewater Operating Fund expenses ended the year \$4.7 million lower than budget primarily due to the following factors:

- Cost savings of \$1.6 million from reduced utility charges. While electricity expenses continue to rise, upgrades like the Energy Recovery project have allowed staff to offset some of these costs using gas generated at the treatment plant as an energy source to power the plant.
- Salary savings of \$1.6 million related to vacancies. Like the Water Utility, hiring experienced employees has been difficult, resulting in salary savings and lower-than-budgeted training and travel expenses.

- **Waste Services Operations Fund**

Waste Services Operations Fund expenses ended the year \$5 million under budget primarily due to the following:

- Salary savings of \$1.6 million related to vacancies due to difficulties recruiting experienced employees.
- Cost savings of \$1.3 million due to the delay of several projects, most of these are now planned to begin in FY2024-25.
- Fuel costs for trucks by using renewable natural gas produced at the Pleasant Grove Wastewater Treatment Plant.
- Professional services expenses ended the year under budget due to planned consulting work not required this year.

Net positive year-end results in all three Environmental Utilities operating funds (Water, Wastewater, and Waste Services) will be transferred to rehabilitation funds for projects such as the utility operations center and fleet electrification, or to rate stabilization funds to mitigate future rate increases.

- **Transit Fund and Transportation Fund**

Expenditures for the Transit Fund ended the year below budget due to several factors. Lower-than-expected ridership reduced the need for contracted transit services, while the bus shelter replacement project was delayed, deferring planned spending. Additionally, salary savings from vacant positions and reduced repair and maintenance needs further contributed to the overall reduction in expenditures.

Transportation Fund expenditures also ended the year below budget for several reasons. Salary savings were realized due to vacancies, while training and travel expenses came in lower than expected. Additional savings were achieved in materials and supplies, as fewer repairs were needed for trail signs and trail striping, and the BikeFest event was completed under budget. The difference between revenues and expenditures reflects the utilization of available Transportation Fund resources (fund balance).

- **Youth Development Fund**

Expenses for the Youth Development Fund ended the fiscal year at 89 percent of the budget as PRL staff continues to take measures to reduce operational costs to offset the revenue shortfall.

Other Revenues: Fire Facilities, Public Facilities, and Strategic Improvement Funds

BUDGET TO CUMULATIVE REVENUE COMPARISON July 1, 2023 – June 30, 2024

	FY2022-23	FY2023-24			
	Actuals	Amended Budget	Cumulative Revenues	Variance	% of Budget Collected
Fire Facilities	\$ 2,274,303	\$ 1,594,698	\$ 2,127,727	\$ (533,029)	133%
Public Facilities	7,591,545	6,476,821	6,688,897	(212,076)	103%
Strategic Improvement	6,815,076	2,286,667	2,599,327	(312,660)	114%

The table above shows revenues in the Fire Facilities, Public Facilities, and Strategic Improvement Funds (SIF) through the fourth quarter of FY2022-23 and FY2023-24. The revenue estimates for these three funds are generally based on a multi-year trend analysis of forecasted single-family, multi-family, commercial development, and prior-year revenue collections. Revenues for the Fire Facilities surpassed the budget estimate through year-end by 33 percent as a result of increased fee collections and higher-than-expected interest revenue. Public Facilities and Strategic Improvement Funds ended the fourth quarter at 103 percent and 114 percent, respectively mainly due to higher than estimated interest revenues. FY2022-23 SIF revenues included a one-time transfer of \$4 million from the General Fund Capital Reserve Fund to pay for part of the Westbrook Boulevard – Segment 4 project.

City of Roseville



Quarterly Report on Sales Tax and Business Activity

Top 25 Sales Tax Remitters

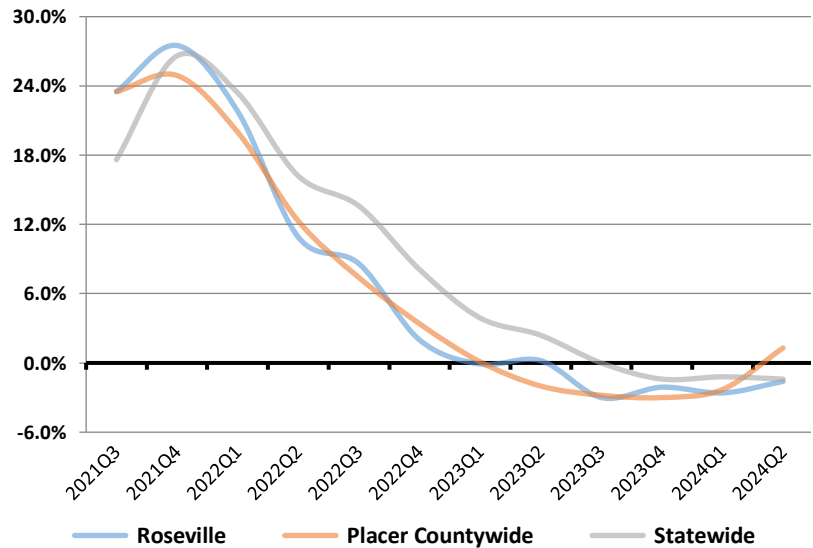
- ARCO AM/PM MINI MARTS
- AUTONATION HONDA
- CARMAX AUTO SUPERSTORES
- CHEVRON SERVICE STATIONS
- COSTCO WHOLESALE
- ECHOPARK AUTOMOTIVE
- FEDEX OFFICE
- FUTURE FORD
- FUTURE NISSAN
- GMC RELIABLE
- HOME DEPOT
- LEXUS OF ROSEVILLE
- MACY'S DEPARTMENT STORE
- MCKESSON MEDICAL -SURGICAL
- NIELLO ACURA
- NORDSTROM DEPARTMENT STORE
- ROBERT BOSCH SEMICONDUCTOR
- ROSEVILLE CHEVROLET
- ROSEVILLE HYUNDAI
- ROSEVILLE KIA
- ROSEVILLE TOYOTA & SCION
- SAM'S CLUB
- TARGET STORES
- VANDERBEEK MOTORS
- WAL MART STORES

2nd Quarter 2024 in Review

California sales tax cash receipts decreased by 1.7% from the same quarter last year. In this jurisdiction sales tax cash receipts increased by 4.5% from the same quarter last year due to a increase of \$81,266,000 in Taxable Sales.

Cash Receipts	Quarter	Annual
Roseville	4.5%	-1.6%
Placer Countywide Pool	18.6%	-9.2%
Placer Countywide	9.1%	1.3%
Sacramento Valley Region	1.2%	-0.3%
Statewide	-1.7%	-1.4%

Annualized Percent Change in Sales Tax Cash Receipts



Business Activity

- General Retail (e.g., dept. stores, misc. retail)
- Food Products (e.g., markets and restaurants)
- Transportation (e.g., new & used autos, gas stations)
- Construction (e.g., retail & wholesale construction)
- Business To Business (e.g., IT, industrial equip. etc.)

	Roseville		California	
	Quarter	Annual	Quarter	Annual
TOTAL LOCAL BUSINESS ACTIVITY	4.0%	0.5%	-1.8%	-2.3%
COUNTYWIDE POOL ACTIVITY	13.6%	-11.8%	1.1%	-4.4%

City of Roseville



News

- Economic Activity:** Real Gross Domestic Product (GDP) increased at an annual rate of 2.8% in the second quarter of 2024. U.S. inflation slowed to 2.9% in July of 2024, down 6.2 percentage point from its most recent peak of 9.1% in June 2022. California's headline inflation stayed constant at 3.3% year over year as of June 2024, down from 3.5% in December of 2023. (DIR, BEA, BLS, August Finance Bulletin)
- Employment:** The U.S. unemployment rate increased to 4.3% in July of 2024. California's unemployment rate decreased slightly to 5.2% in July of 2024, .5 percentage point higher than July of 2023 rate of 4.7%. (EDD, BLS, August Finance Bulletin)
- Personal Income:** U.S. personal income increased by 4.4% for the second quarter of 2024, compared to same quarter previous year. Compensation of employees increased by 4.8%, while personal current taxes increased by 11.0% from the previous period, resulting in a net gain of 3.6% in disposable income. The increase in personal outlays such as personal consumption and expenditures (PCE), personal interest payments, and personal current transfer payments resulted in a decrease of 29.9% in US personal savings for the second quarter of 2024, compared to same quarter previous year. (BEA)

Roseville

Annual Per Capita Sales Tax
Adjusted for Inflation
(Constant 2020 \$)

