



One Sealaska Plaza, Ste. 302, Juneau, AK 99801

P: (907)790-5300, F: (907)463-5480 [www.arsstc.org](http://www.arsstc.org)

**Alaska Remote Seller Sales Tax Commission**  
**Board of Directors Meeting**  
**September 20, 2023 10:00 am – 12:00 pm**  
*Virtual via Zoom*

**Board of Director Attendees:**

- Libby Bakalar
- Scott Bloom
- Janette Bower
- Melissa Haley
- Brandi Harbaugh
- Ruth Kostik
- Joan Miller

1. Call to order
2. Approval of the Agenda
3. Approval of Minutes
  - a. 7.19.23 Board minutes
  - b. 8.18.23 Board minutes
4. Public participation on Non-Agenda Items
5. Official Business
  - a. Policy Committee Report
  - b. Review and approval of 2023.02 – Economic Nexus and Account Closures
  - c. First review of proposed AML/ARSSTC Service agreement renewal
  - d. ARSSTC Annual Meeting & Board election
  - e. FY24 Financials Update
6. Comments
7. Adjournment



**Alaska Remote Seller Sales Tax Commission**  
**Board of Directors Meeting Minutes**  
**July 19, 2023 10:00 am – 12:00 pm**  
*Virtual via Zoom*

**Board of Director Attendees:**

- Melissa Haley
- Brandi Harbaugh
- Ruth Kostik
- Joan Miller
- Janette Bower
- Vacant seat – Bethel
- Absent - Scott Bloom

**1. Call to order – 10:04 am**

**2. Approval of the Agenda**

- a. Motion to approve by Ruth Kostik; Second by Joan Miller.

**3. Approval of the Minutes**

- a. 5.17.2023 Board Meeting minutes
- b. Motion to approve by Melissa Haley; Second by Joan Miller

**4. Public participation on Non-Agenda Items**

- a. No public participation on non-agenda items.

**5. Official Business**

- a. Board of Directors seats update – Soldotna & Bethel
  - i. Clinton presented update on Board seats. Janette Bower will fill Stephanie Queen's seat until December 2023 election. Xavier Mason stepped down, and Bethel has not named a replacement yet. Ruth Kostik volunteered to serve as Secretary until December 2023 election.
- b. Policy Committee Report
  - i. Presented by Maureen Graham. The PC met on 5/16/23 and 6/20/23. Discussion around Interpretation 2023.01 for bundled transactions. PC recommended ARSSTC publish guidance for tax cap rules. Policy Committee is forwarding a revision of Interpretation 2023.01 to reference sales tax cap when regarding bundled transactions. Policy Committee is also bringing forward an educational reference for tax cap rules. Staff will review previous interpretations for cross reference for tax cap and other issues.



- ii. ARSSTC will have link to guidance document in Interpretation 2023.01. ARSSTC website does not have a good layout to house these guidance documents, staff is working on incorporating a location into the website.
  - iii. Comments: Ruth Kostik-tax cap guidance is good, unique exemption for Alaska. Melissa halley was comfortable with Interpretation 2023.01.
- c. Review and approval of Interpretation 2023.01 – Bundled Transactions
  - i. Motion by Melissa Haley to adopt Interpretation 2023.01 as presented. Second by Joan Miller.
- d. Review and approval of Tax Cap Guidance document
  - i. Motion by Melissa Haley to adopt Tax Cap Guidance as presented. Second by Joan Miller.
- e. Review and approval of updated Fund Balance Policy
  - i. The Finance Committee met on 5/11/23 & 7/13/23 to revise the fund balance policy and review the projected FY23 fund balance. The FC discussed the possibility of refunding excess unassigned fund balance to communities. Board has authority to approve decision to refund and assign dedicated fund lines. Net income projecting to be approx.\$400,000 more than anticipated. Have already assigned funds to legal defense fund and software enhancements and conversions. Legal defense fund is dedicated to resolving litigation to constitutionality of ARSSTC. Board does not see driving need to assign funds to another line or dedication. Board can possibly strengthen language to better protect dedicated goals of funds through having flexibility is helpful to address unanticipated expenses.
  - ii. Motion by Joan Miller to amend the proposed revised fund balance policy to include “Board” after “The Commission” on page two. Motion seconded by Melissa Haley.
  - iii. Motion by Joan Miller to approve Fund Balance Policy as amended.
- f. ARSSTC Delinquencies and Account Balances
  - i. Staff presented a detail memo discussing the ARSSTC return filing & payment process, which provided the foundation for a discussion on how staff handles ACH Credit non-payments, E-Check bounces, Account Balances and Delinquent Filers.
  - ii. Staff is working on a better presentation of account balances i.e. receivables in the ARSSTC Financial Statements.
- g. Collections enforcement actions memo and discussion
  - i. Staff walked through memo from Landye Bennett Blumstein which outlined collections actions that can be taken against remote sellers. No specific recommendations from Board for the Policy Committee to consider. Staff will work through developing a collections policy with the Policy Committee.
- h. FY23 Financials Update
  - i. FY23 revenues are projecting significantly higher than budgeted. May 2023 filings came in a record high. Through May 2023, we are approx. 440,000 excess of net income. Staff is



anticipating that once FY23 is finalized, refunds can be issued to members to bring down fund balance. More impactful solution than adjusting ARSSTC fee rate.

- ii. Board requested that the Finance Committee meet during August to develop a recommendation for the Board to consider, prior to finalizing the ARSSTC audit.

#### 6. Comments

- a. Layton Lockett w/ City of Adak thankful for the opportunity to attend the Board meeting. Janette Bower commented that she learning a lot being a member of the Board.

#### 7. Adjournment

- a. Adjournment at 11:45am.

DRAFT



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**Alaska Remote Seller Sales Tax Commission**  
**Board of Directors Meeting**  
**August 18, 2023 10:00 am – 10:30 am**  
*Virtual via Zoom*

**Board of Director Attendees:**

- Libby Bakalar
- Scott Bloom
- Janette Bower
- Brandi Harbaugh
- Ruth Kostik
- Joan Miller
- Absent – Melissa Haley

1. Call to order – 10:05 am
2. Approval of the Agenda
  - a. Motion to approve by Scott Bloom; seconded by Joan Miller
3. Public participation on Non-Agenda Items
  - a. No public participation
4. Official Business
  - a. Board of Directors seat update – Bethel
    - i. Clinton presented an update on the City of Bethel's seat on the Board. Libby Bakalar was appointed to fill Bethel's seat until the December 2023 election.
  - b. FY23 Refund to member jurisdictions
    - i. Joan Miller presented a recommendation from the Finance Committee on how to address the anticipated FY23 excess in fund balance. The Finance Committee recommended that member jurisdictions be issued a payout of \$340,000 to bring the FY23 fund balance in line with the ARSSTC Fund Balance Policy.
    - ii. Staff added that the payout would be calculated based on each member jurisdiction's share of total FY23 ARSSTC revenues and would be paid out 8/25/23.
    - iii. Motion by Scott Bloom to approve payout as recommended by Finance Committee. Seconded by Janette Bower.
5. Comments
  - a. No comments
6. Adjournment
  - a. Adjourned – 10:20 am



## Interpretation 2023.02

### Registered Remote Sellers that no longer meet Economic Nexus

#### **Issue:**

The Uniform Code outlines when a seller has an obligation to collect sales tax as a remote seller, and outlines when a seller has an obligation to register with the ARSSTC. But the Uniform Code does not clearly outline when a seller is no longer required to be registered with the ARSSTC or collect sales tax as a remote seller.

#### **Background:**

##### **Section 040 - Obligation to Collect Tax – Threshold Criteria**

A. Any remote seller or marketplace facilitator must collect and remit sales tax in compliance with all applicable procedures and requirements of law, provided the remote seller or marketplace facilitator has met one of the following Threshold Criteria (“Threshold Criteria”) in the current or previous calendar year:

1. The remote seller’s statewide gross sales, including the seller’s marketplace facilitator’s statewide gross sales, from the sale(s) of property, products or services delivered in the state meets or exceeds one hundred thousand dollars (\$100,000); or
2. The remote seller, including the seller’s marketplace facilitator, sold property, products, or services delivered in the state in two hundred (200) or more separate transactions.

B. For purposes of determining whether the Threshold Criteria are met, remote sellers or marketplace facilitators shall include all gross sales, from all sales of goods, property, products, or services rendered within the state of Alaska.

##### **Section 080 – Remote Seller and Marketplace Facilitator Registration Requirement**

A. If a remote seller’s gross statewide sales meets or exceeds the Threshold Criteria from Section 040, the remote seller shall register with the Commission. If the remote seller is a marketplace seller and only makes sales in Alaska through a marketplace, the marketplace seller is not required to register with the Commission. The marketplace seller must submit an affidavit attesting to these facts on a form provided by the Commission.

B. If a marketplace facilitator’s gross statewide sales meets or exceeds the Threshold Criteria from Section 040, the marketplace facilitator shall register with the Commission.

C. A remote seller or marketplace facilitator meeting the Threshold Criteria shall apply for a certificate of sales tax registration within thirty (30) calendar days of the effective date of this Code or within thirty (30) calendar days of meeting the Threshold Criteria



## **Interpretation 2023.02**

whichever occurs second. Registration shall be to the Commission on forms prescribed by the Commission.

### **Analysis**

Section 040 requires sales tax collection from remote sellers when the economic nexus threshold of \$100,000 gross sales or 200 individual transactions has been met in either the current or previous calendar year.

Additionally, Section 080 requires the remote seller to register with the ARSSTC within 30 days of meeting the above economic nexus threshold.

Based on these two sections, a seller no longer has a requirement to be registered with the ARSSTC or collect sales tax on its remote sales if it hasn't met the economic nexus threshold in either the current or prior calendar year.

Here is an example:

### **Example – Economic nexus threshold first met on September 1, 2020**

- The remote seller should stay registered with the ARSSTC through at least December 31, 2021.
- If the remote seller did not meet nexus threshold sales volumes in calendar year 2021, it may de-register with the ARSSTC on January 1, 2022.
- If the same remote seller subsequently meets the nexus threshold during calendar year 2022, it should re-register with the ARSSTC and stay registered through at least December 31, 2023.



**To: ARSSTC Board**

**From: Clinton Singletary, Statewide Municipal Sales Tax Director**

**Date: September 20, 2023**

**Re: AML / ARSSTC Service Agreement**

The current AML / ARSSTC service agreement was last revised in Jan 2023 and is set to expire January 21, 2024. Section 6 outlines that the MOA may be renewed for an additional two years whether amended or not.

AML is preparing a proposal for an adjustment to the overhead expense rate in Section 12, paragraph D. This is expected to be the only amendment request brought forward by AML.

Staff wanted to give the Board an opportunity to discuss the MOA and make any additional amendment proposal prior to the January 2024 expiration date.



## MEMORANDUM OF AGREEMENT

### Provision of Professional Services for the Alaska Remote Seller Sales Tax Commission

**Section 1. Purpose.** This Memorandum of Agreement (this “MOA”) is effective as of the 21<sup>st</sup> day of January, 2023 (the “Effective Date”), between the Alaska Municipal League (“AML”), an Alaska intergovernmental, not-for-profit organization, and the Alaska Remote Seller Sales Tax Commission (the “Commission”), an interlocal governmental entity, to set forth the terms for AML to provide administrative and support services to the Commission.

**Section 2. Scope of Services.** AML will provide the following services for the Commission, and/or as directed by the Board of Directors (the “Services”):

1. Support Commission Board, Subcommittee, and Member meetings, activities, and communications, including the following tasks:
  - a. Make meeting arrangements, and provide for notice in conformance with Commission Bylaws
  - b. Provide agenda support
  - c. Prepare meeting minutes
  - d. Provide compliance oversight
2. Support member meetings, activities, and communications, including the following tasks:
  - a. Maintain Commission member list
  - b. Administer annual member meeting
  - c. Conduct annual rate, boundary, and member Code review
  - d. Send monthly emails with updates on compliance, reporting, and software development
  - e. Establish a Commission website with information available to members, taxpayers, and prospective members
  - f. AML will provide or organize the provision of legal support, at the direction of the Commission, when legal services are needed for code enforcement actions or on behalf of the Commission.
3. Enter into and manage software contracts necessary for collection, remittance, and reporting, and all other services as required by the Commission, with the provision that all contracts may revert to the Commission if the Alaska Municipal League no longer acts as the administrator on behalf of the Commission. The Commission shall be notified 90 days prior to contract change or conclusion, and have the opportunity to assume, terminate or change the contract.
  - a. GovOS Support – as required by contract attached as Exhibit A
  - b. TTR Support – as required by contract attached as Exhibit B

4. Coordinate Commission decision-making and operational activities through AML's Executive Director
  - a. Communicate staffing roles and responsibilities
5. Manage day-to-day operations of the Commission, including the following tasks:
  - a. Conduct outreach to online retailers and national contacts
  - b. Conduct outreach to Alaska businesses
  - c. Establish and manage separate accounting.
    - i. Reconcile accounts on a daily basis
    - ii. Remit net revenue to members on an agreed-upon and consistent date
    - iii. Report – review in partnership with members
  - d. Follow the policies and procedures as set out by the board
  - e. Manage and respond to legal or other questions from or directed to the Commission
  - f. Seller Compliance – review in partnership with members
  - g. Contract for a compliance audit and prepare required materials for audit
    - i. Make available the auditor to present to the board, and provide to the board the audit and oversight documents
  - h. Maintain (including, without limitation, backing up its computer files, and maintaining facilities and procedures for safekeeping and retaining documents) books and records of the Commission and its operations
  - i. Provide an annual report

**Section 3. Equipment and Supplies.** AML will provide all necessary equipment and facilities to timely and efficiently perform the Services.

**Section 4. Standard of Care.** AML agrees, at all times, to complete the Services in a professional and timely fashion. In performing the Services, AML must exercise all due care and caution in accordance with the best industry practices. The Commission will cooperate fully to ensure that AML is capable of timely performing the Services.

**Section 5. Commission Scope of Responsibilities.** The Commission shall act in good faith in the execution of this MOA, the Commission Bylaws, and the Intergovernmental MOA. The Commission acknowledges the legal status of the Alaska Municipal League. The Commission has the following duties and authority:

- Review and work with AML to develop a budget consistent with the administrative needs of the Commission; and approve as determined by the Board
- Review and approve annual staffing plan (recognizing the Commission has no direct authority over AML staff), consistent with the budget, in support of necessary Commission functions
- Approve contracts valued over \$10,000
- Direct all Board and Commission inquiries and requests through the Executive Director of AML or designee
- Establish administrative policies and procedures for the operations of the Commission
- Review and approve a marketing and communication plans and strategies

- Approve implementation and amendment process of the MOA and Code
- Participate in and receive the annual audit report and oversight documents
- Conduct an annual performance review of AML's activities

**Section 6. Term.** The term of this MOA shall be one year from the Effective Date. After the term, the parties will review the MOA and may amend the MOA as mutually desired and renew. After the term, the MOA (amended or not) may renew for two additional years upon approval of the board, unless sooner amended or terminated as provided below in this MOA.

**Section 7. Amendment.** This MOA may be amended at any time by mutual written agreement of the parties.

**Section 8. Renewal.** AML and the Commission may mutually agree to renew this MOA for successive terms after the first three years of this MOA.

**Section 9. Termination for Convenience.** This MOA may be terminated by either party upon 120 days' advance written notice. In the event that this MOA is terminated, all finished or unfinished documents, data compilations, reports, and/or other materials prepared by AML under this Agreement are the property of the Commission and AML hereby agrees to peaceably return all such items to the Commission by or upon the effective date of termination and as may be further instructed by the City. AML shall be entitled to receive compensation for invoiced work performed to the effective date of the termination.

**Section 10. Remediation.** If the Commission determines that AML has failed to fulfill in a timely and proper manner the obligations of this MOA, the Commission will notify AML in writing of these deficiencies, work with AML to take action to address deficiencies within thirty (30) days, with expected remediation within ninety (90) days.

**Section 11. Termination for Cause.** If, through any cause, AML shall fail to fulfill in a timely and proper manner the obligations under this MOA, unresolved within ninety (90) days and determined to be significantly detrimental to the governance or fiduciary oversight of the Commission, then the Commission shall thereafter have the right to immediately terminate this MOA, upon a vote of the Board of Directors, by giving written notice to AML and specifying the effective date thereof. The Commission reserves the right to terminate for cause within thirty (30) if Board determines that circumstances necessitate. In either event, all finished or unfinished deliverable items under this MOA prepared by AML shall, at the option of the Commission, become its property, and AML shall be entitled to receive just and equitable compensation for any satisfactory work completed on such materials prior to the effective date of termination. In such event, AML shall not be relieved of liability to the Commission for damages sustained by the Commission by virtue of any breach of this MOA, and the Commission may withhold any payment due AML for the purpose of setoff until such time as the exact amount of damages due the Commission from such breach can be determined.

**Section 12. Fees.** Fees will be applied to total revenues upon collection each month, deducted according to these terms, and the remainder of the revenue remitted to the member annual revenues are determined by the Commission's fiscal year.

- A. GovOS. AML will facilitate payment of the Commission's GovOS contracts fees, which may be reviewed and amended after five years after the Commission's contract (November 2024).

\$0-\$10M	\$10M-\$20M	\$20M+
12%	8%	4%

- B. TTR. AML will facilitate payment of the Commission's TTR contract fees, which was reviewed after its three-year initial term and extended for a one year term expiring in November 2023. TTR's fees are addressed within the following fee structure on annual gross sales tax collected.

\$0-\$10M	\$10M-\$20M	\$20M+
1.25%	1.0%	.75%

- C. Commission. The Commission's fees will be collected monthly, applied as an annual, board-approved percent of revenue to gross sales tax collected, consistent with the budget. The total percent collected from fees (between GovOS, TTR and AML) should be limited to not more than 20% in any one month, with the maximum preferred limit at 15% (and the intent to work toward lowering fees as quickly as possible). The Commission as a whole may approve a higher percentage if circumstances demand.

D. AML Expenses

AML will submit monthly reports of expenses to the Board, and the Commission will pay AML's direct expenses and 8% overhead expenses upon approval by the board or designee. Overhead will be applied to direct expenses as compensation for rent, computers and electronic equipment, telecommunication equipment and services, and indirect staff time in proportion to the Commission's share of each line item as approved in the budget. Direct and indirect expenses will be evaluated annually to ensure appropriate allocation. Cost beyond costs approved in the budget are not a reimbursable direct expense and must be approved by the board of directors. AML's direct expenses include, and as provided for in the annual budget are:

1. Staff who are directly responsible for Commission programs. Costs include salary and benefits.
2. Contracts, insurance, and miscellaneous costs directly related to AML's performance of the Services

3. Any Commission-approved loan or start-up capital by AML will be repaid in subsequent years in a manner as determined by the Board and in agreement with AML, to include any agreed upon interest.
4. AML expenses paid by the Commission may not exceed the approved budget in any fiscal year, unless a prior request to amend and increase the budget has been received and approved by the Board of Directors.

### **Section 13. Insurance.**

AML will maintain general (currently \$2,000,000) and professional liability insurance coverages at all times during this MOA with limits and retention amounts in commercially-prudent amounts consistent with industry standards to cover any loss arising as a result of any real or alleged negligence, errors, or omissions on the part of AML's officers, agents or employees (minimum \$1,000,000) in any aspect of the performance of services under this MOA. Notwithstanding, the commercial general liability must include minimum coverage of \$1,000,000.

The policy must name the Commission as an additional insured and provide that the policy may not be cancelled without 30 days' prior written notice to the Commission. Upon reasonable request, the Commission shall be furnished with a certificate evidencing issuance of such policy of liability insurance, and such certificate shall recite that said policy may not be canceled without 30 days' prior written notice to the Commission.

AML shall also maintain Worker's Compensation and Employers Liability Insurance (with minimum limits of \$100,000 per accident). Worker's compensation insurance and employers' liability insurance shall be in compliance with the statutory requirements of the State of Alaska, and any other statutory obligation, whether federal or state pertaining to compensation of injured employees. The worker's compensation insurance and employers' liability insurance shall contain a waiver of subrogation provision in favor of the Commission.

### **Section 14. Indemnification.**

- A. AML's Obligation to Indemnify. AML shall, indemnify, defend and hold the Commission harmless, including its directors, officers, employees, representatives, affiliates, successors, and permitted assigns (the "Commission Indemnified Parties") from and against all liability, damages, demands, penalties, fines, causes of action, losses, costs, or expenses, including attorneys' fees asserted against, imposed upon or incurred by any Commission Indemnified Party arising out of or resulting from: (a) any breach or nonfulfillment by AML of, or any failure by AML to perform, any of the covenants, terms, or conditions of, or any of its duties or obligations under, this MOA, including without limitation any failure of AML to assume responsibility for any of the Services in a timely manner in accordance with this MOA except to the extent that such breach, nonfulfillment, or failure is caused by the actions of any Commission Indemnified Party; (b) any negligent acts or omissions or willful misconduct related to this MOA; or (c) any successful enforcement of this indemnity.

- B. The Commission's Obligation to Indemnify. To the extent allowed by law and subject to availability and appropriation of funds by Members, the Commission shall indemnify and hold harmless AML and its directors, officers, employees, representatives, affiliates, successors, and permitted assigns (the "AML Indemnified Parties") from and against all liability, damages, demands, penalties, fines, causes of action, losses, costs, or expenses, including attorneys' fees asserted against, imposed upon or incurred by any AML Indemnified Party arising out of or resulting from: (a) any breach or nonfulfillment by the Commission of, or any failure by the Commission to perform, any of the covenants, terms or conditions of, or any of its duties or obligations under, this MOA except to the extent that such breach, nonfulfillment, or failure is caused by the actions of any AML Indemnified Party; (b) any negligent acts or omissions or willful misconduct related to this MOA; or (c) any successful enforcement of this indemnity.

**Section 15. Miscellaneous.** This MOA does not create, and shall not be construed as creating, any rights enforceable by any person or entity not a party to this MOA. Nothing in this MOA shall be deemed or construed to create the relationship of principal and agent, or of partnership, or of joint venture, or of any association between the Commission and AML. This MOA may not be assigned without the prior written consent of the other party, which may not be unreasonably withheld. This MOA represents the entire agreement and understanding between the parties with respect to the subject matter of this MOA and supersedes all prior or contemporaneous, express or implied, written or oral MOAs, representations, and conditions between the parties with respect to the subject matter of this MOA. This MOA may be executed in any number of counterparts, including by electronically transmitted signature, and each counterpart shall for all purposes be deemed to be an original; and all such counterparts shall together constitute but one and the same MOA. This MOA may only be modified upon mutual MOA in writing by both parties. The failure of the Commission to enforce a provision of this MOA shall in no way constitute a waiver of the provisions of this MOA or a waiver of any subsequent breach of the same or similar condition or provision of this MOA, nor shall it in any way affect the validity of this MOA. If any section or clause of this MOA is held invalid by a court of competent jurisdiction, or is otherwise invalid under the law, it is the intent of the parties that the remainder of this MOA shall remain in full force and effect.

**Section 16. Contract Administration.** The Commission Board President, or the President's designee, shall be the representative for administering this MOA on behalf of the Commission. The Executive Director of AML shall be the representative for administering this MOA on behalf of the Commission.

[SIGNATURE PAGE FOLLOWS]

The parties have executed this MOA effective as of the Effective Date.

**The Commission:**

ALASKA REMOTE SELLER  
SALES TAX COMMISSION

By: \_\_\_\_\_

Its: \_\_\_\_\_

**AML:**

ALASKA MUNICIPAL LEAGUE

By: \_\_\_\_\_

Its: \_\_\_\_\_



**To: ARSSTC Board**

**From: Clinton Singletary, Statewide Municipal Sales Tax Director**

**Date: September 20, 2023**

**Re: ARSSTC Annual Meeting Preparation**

**Meeting Date / Time**

- The date / time for the ARSSTC Annual Meeting has been penciled in for Tuesday, December 5<sup>th</sup> at 4:30pm to hopefully fit in well with the AML Annual Conference and Affiliate Meetings.

**Proposed Agenda for Annual Meeting**

- Annual update to Commission members from AMSTP staff
- Board of Directors election
  - Terms expiring in 2023:
    - Libby Bakalar
    - Scott Bloom
    - Janette Bower
    - Ruth Kostik
- Election of Board Officers

**Board of Directors Status**

- Terms ending in 2023:
  - Libby Bakalar, Scott Bloom, Janette Bower, Ruth Kostik
- Terms ending in 2024:
  - Brandi Harbaugh, Melissa Haley, Joan Miller

**Recruitment for Board of Directors**

Depending on the interest from outgoing Board members in pursuing re-election, we will tailor our outreach to members to obtain additional persons interested in submitting a nomination. Please let staff know if you intend to run for election to the Board again this year.



**To: ARSSTC Board of Directors**

**From: Clinton Singletary, Statewide Municipal Sales Tax Director**

**Date: September 20, 2023**

**Re: FY24 Financials update**

In lieu of the typical Budget to Actuals, and Profit/Loss statement for FY24, staff is presenting a quick update on FY24 revenues to date. There has only been one month of returns filed for FY24 (*July 2023 returns*) so there is minimal data to compare with FY24 budgeted amounts.

When developing revenue projections for the FY24 budget, July 2023 was projected to be \$1,962,714. Actuals for July 2023 were \$2,095,189 which is a 6.7% increase over projections.

Monthly revenues will continue to be monitored by staff and the Finance Committee throughout the next several months and will be ready to submit recommendations to the Board on any needed budget adjustments.