



July 2020 Sales Tax Report

City of Independence Kansas



Sales Tax Report for July 2020

One Percent Sales Tax – General Fund

The attached spreadsheet and graphs provide comparisons by fiscal year of the **one (1) percent** sales tax levied for City purposes; another one percent is levied for the Special Use Sales Tax Allocation, and another one percent for Education.

NOTE: the “receipts” reported from the State of Kansas to the City for any given month are from sales generated two months prior. For example, the July receipts shown in this report were from sales in May 2020.

July 2020 is the seventh month in the FY2020 Sales Tax Revenue account.

- **July** receipts totaled **\$179,594**, which is an **INCREASE of \$10,285** from July 2019, or **up 6.1%** (see Graph 2, “July 1% Sales Tax 10 Year History”).
- On a straight-line projection, sales tax budgeted for FY2020, with seven months reported, **would project total 2020 receipts at \$2,086,698 or \$62,847 over our FY2019 actual** amount of \$2,023,851.
- Also, on a straight-line projection sales tax budgeted for FY2020, with seven months reported, **would project \$151,698 over our budgeted** amount of \$1,935,000; this would be **7.8% higher** than the budget.
- After seven months, we have **collected 62.9%** of our budgeted amount.
- FY20 collections through July are **UP 3.7%** or \$43,958 **over FY19** collections through July and **UP 7.7%** or \$87,161 **over FY18** collections through July.
- The **Compensating Use** sales tax portion made up **11.9%** of the \$179,594 total (\$21,414) (see Graph 5 “2020 1% Sales Tax – Monthly/Compensating Use Sales Tax and Sales Tax.”).

THANK YOU
For Shopping Local!





City of Independence Sales Tax - 1% City

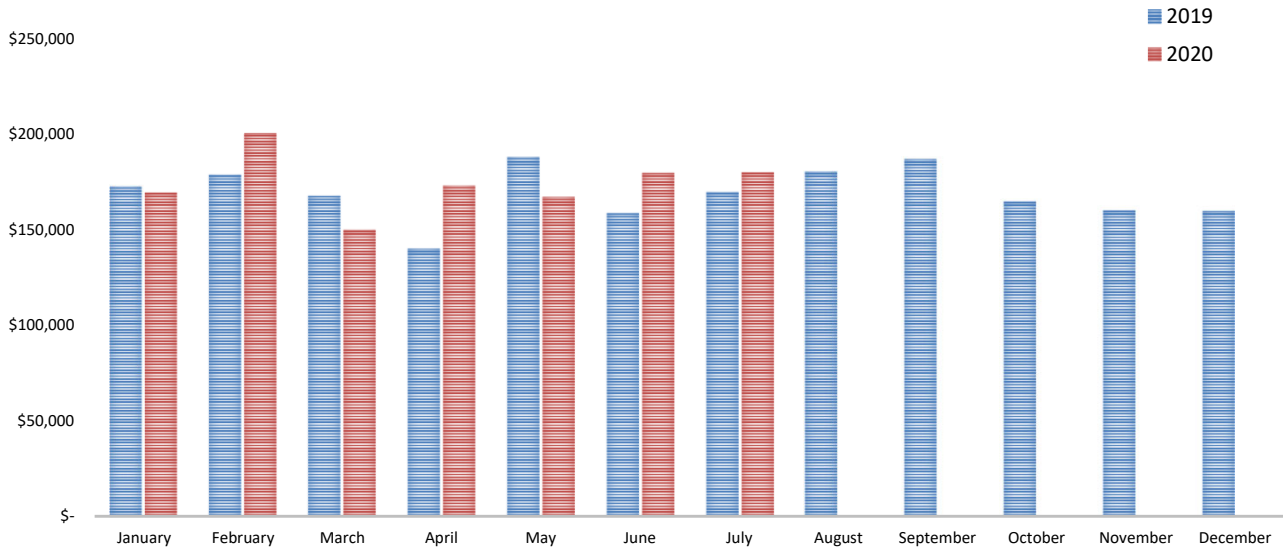
Comparison and History January - July 2020

| | Fiscal Year | Fiscal Year | Fiscal Year | Fiscal Year | Fiscal Year | Fiscal Year | % Change | % Change |
|-----------------|---------------------|---------------------|---------------------|--------------------------|---------------------|---------------------|-------------|-------------|
| Month | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | FY 19-20 | YTD |
| January | 165,466 | 155,458 | 150,653 | 163,240 | 172,377 | 169,033 | -1.9% | -1.9% |
| February | 179,589 | 178,180 | 179,791 | 165,834 | 178,399 | 200,053 | 12.1% | 5.2% |
| March | 150,704 | 150,239 | 139,664 | 146,833 | 167,292 | 149,607 | -10.6% | 0.1% |
| April | 147,971 | 155,915 | 160,947 | 155,702 | 139,790 | 172,804 | 23.6% | 5.1% |
| May | 161,560 | 175,729 | 166,595 | 183,899 | 187,854 | 166,798 | -11.2% | 1.5% |
| June | 164,169 | 156,021 | 145,881 | 147,180 | 158,263 | 179,353 | 13.3% | 3.4% |
| July | 175,434 | 167,882 | 164,178 | 167,392 | 169,308 | 179,594 | 6.1% | 3.7% |
| August | 176,702 | 155,386 | 164,255 | 174,341 | 180,142 | | | -10.1% |
| September | 176,049 | 160,338 | 146,156 | 159,813 | 186,618 | | | -21.0% |
| October | 162,530 | 164,757 | 155,995 | 163,360 | 164,463 | | | -28.6% |
| November | 160,200 | 158,752 | 158,730 | 160,797 | 159,872 | | | -34.7% |
| December | 175,816 | 150,228 | 166,874 | 166,699 | 159,474 | | | -39.9% |
| Total: | \$ 1,996,191 | \$ 1,928,886 | \$ 1,899,720 | \$ 1,955,089 | \$ 2,023,851 | \$ 1,217,240 | | |
| <i>% change</i> | | -3% | -2% | 3% | 4% | | | |
| | | | | Annualized Budget | \$ 2,023,851 | \$ 2,086,698 | \$ 62,847 | |
| | | | | | \$ 1,931,100 | \$ 1,935,000 | \$ 3,900 | |

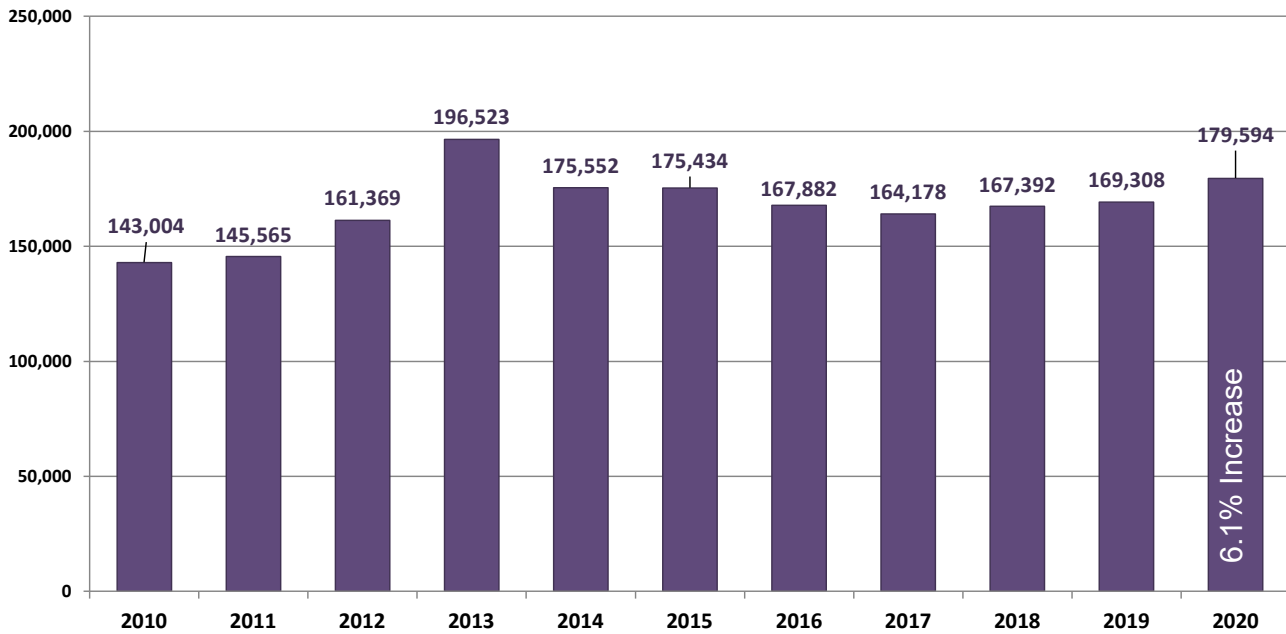
Projected Over (under) Budget \$ 92,751 \$ 151,698

| | |
|----------------------------|--------------|
| Projected % Over PY Actual | 3.1% |
| YTD % of Budget Collected | 62.9% |
| Projected % Over Budget | 7.8% |

Sales Tax FY 2019 - FY2020 Comparison

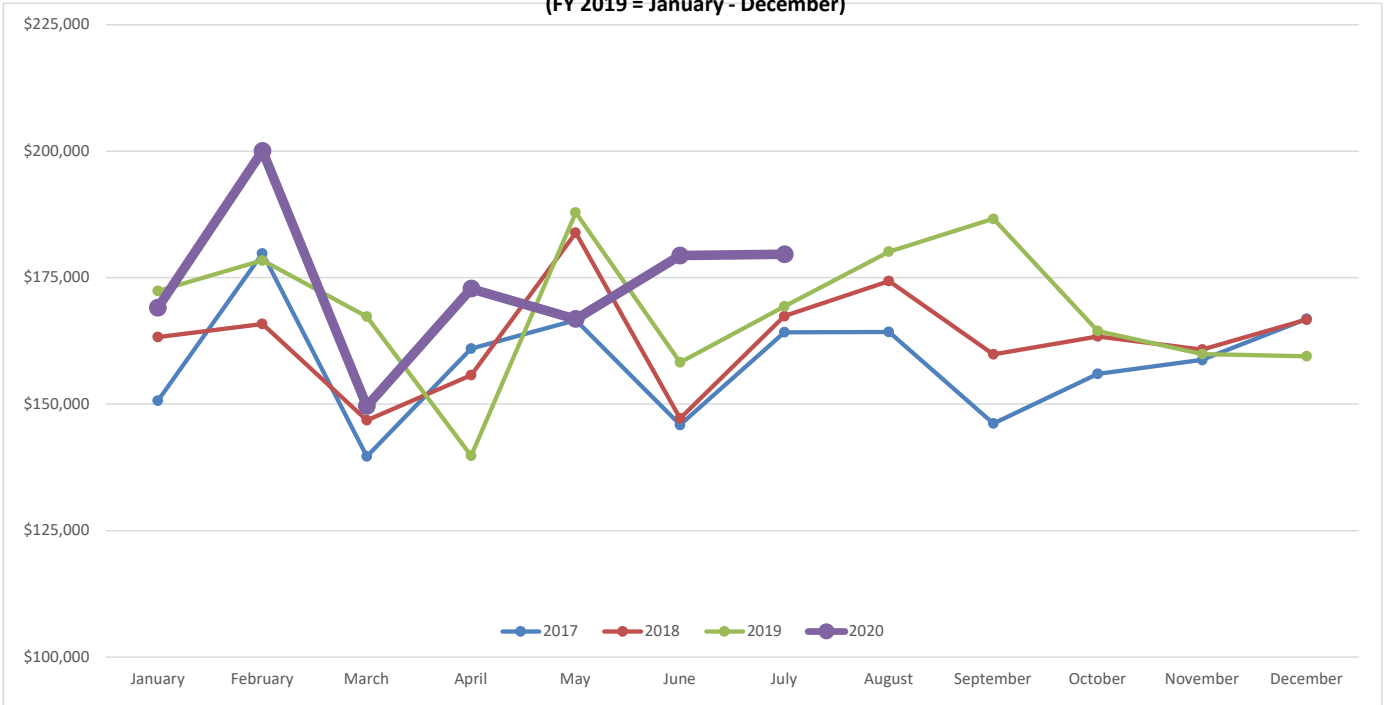


July 1% Sales Tax 10 Year History FY 2010 - FY2020

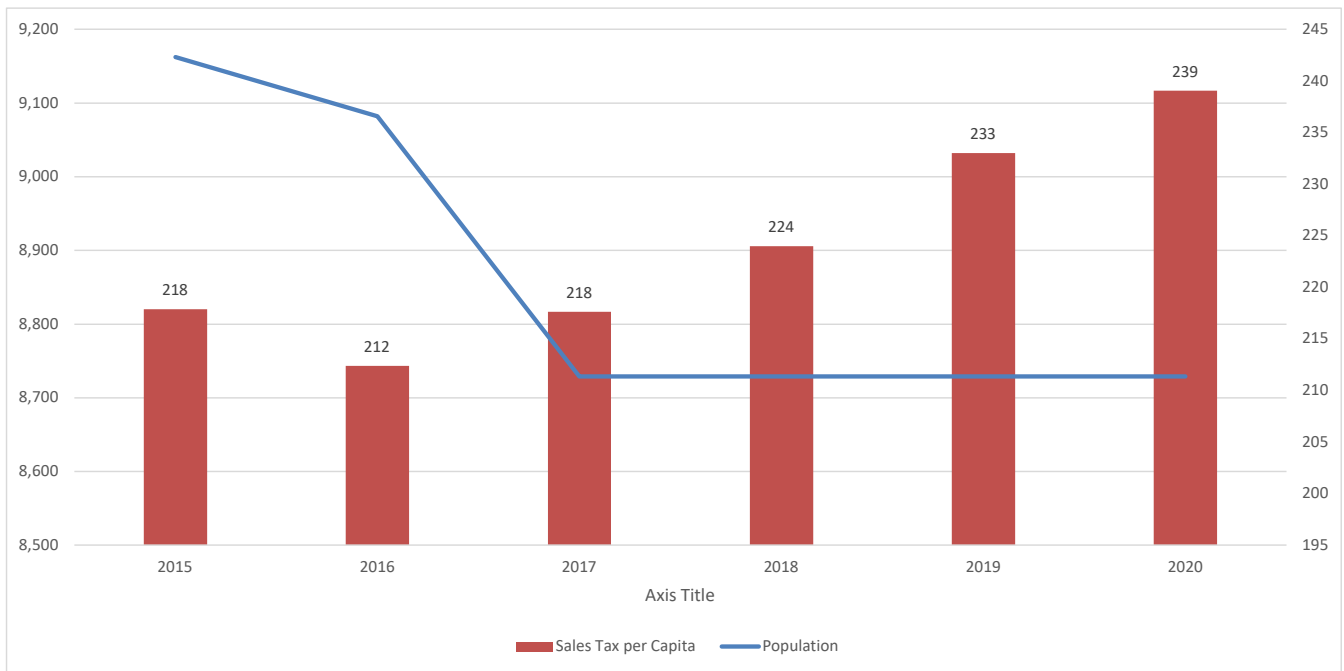


Sales Tax History Comparison - FY 2017 - FY2020

(FY 2019 = January - December)



Sales Tax per Capita and Population Trend



2020 Sales Tax - One Percent General Fund Compensating Use Sales Tax and Sales Tax

