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LOCAL



Independence Main Street

February 2021 Sales Tax Report

City of Independence Kansas

Office of the Finance Director

April 5, 2021



Sales Tax Report for February 2021

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 February receipts shown in this report were from sales in December 2020.

February 2021 is the second month in the FY2021 Sales Tax Revenue account.

- **February** receipts totaled **\$187,879**, which is a **DECREASE of \$12,174** from February 2020, or **down 6.1%** (see Graph 2, “February 1% Sales Tax 10 Year History”).
- February 2021 receipts are the **third highest February** receipts in the 10-year history (see Graph 2, “February 1% Sales Tax 10 Year History”).
- Annualized FY2021 sales tax collected (with two months reported) is **\$2,106,787, or \$171,787 over** our **budgeted** amount of \$1,935,000; or **8.9% higher** than the budget. This would be \$29,135 under our FY2020 **actual collections** of \$2,135,922.
- With two months reported, we have **collected 18.1%** of the FY2021 budgeted amount of \$1,935,000.
- The **Compensating Use** sales tax portion made up **11.8%** of the \$187,879 total (\$22,087) (see Graph 5 “2021 1% Sales Tax – Monthly/Compensating Use Sales Tax and Sales Tax.”).


THANK YOU
For Shopping Local!





City of Independence Sales Tax - 1% City

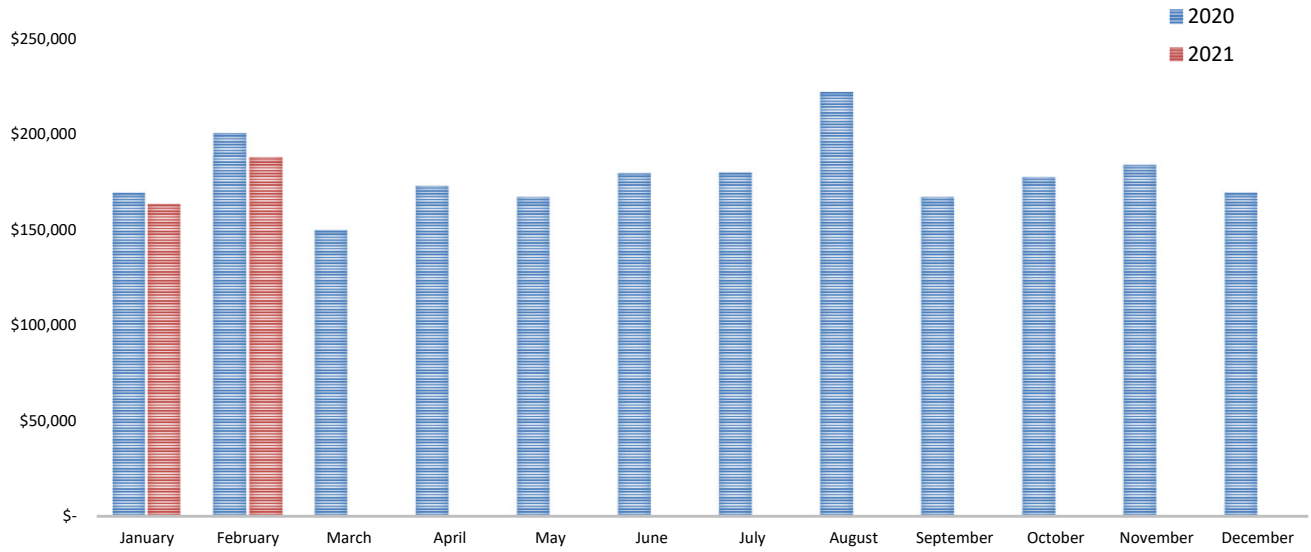
Comparison and History January - February 2021

Month	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	% Change FY 20-21	% Change YTD
January	155,458	150,653	163,240	172,377	169,033	163,252	-3.4%	-3.4%
February	178,180	179,791	165,834	178,399	200,053	187,879	-6.1%	-4.9%
March	150,239	139,664	146,833	167,292	149,607			-32.3%
April	155,915	160,947	155,702	139,790	172,804			-49.2%
May	175,729	166,595	183,899	187,854	166,798			-59.1%
June	156,021	145,881	147,180	158,263	179,353			-66.2%
July	167,882	164,178	167,392	169,308	179,594			-71.2%
August	155,386	164,255	174,341	180,142	221,770			-75.6%
September	160,338	146,156	159,813	186,618	166,847			-78.1%
October	164,757	155,995	163,360	164,463	177,190			-80.3%
November	158,752	158,730	160,797	159,872	183,599			-82.1%
December	150,228	166,874	166,699	159,474	169,275			-83.6%
								
Total:	\$ 1,928,886	\$ 1,899,720	\$ 1,955,089	\$ 2,023,851	\$ 2,135,922	\$ 351,131		
<i>% change</i>		-2%	3%	4%	6%	-83.6%		
				Annualized	\$ 2,135,922	\$ 2,106,787	\$ (29,135)	
				Budget	\$ 1,931,101	\$ 1,935,000	\$ 3,899	

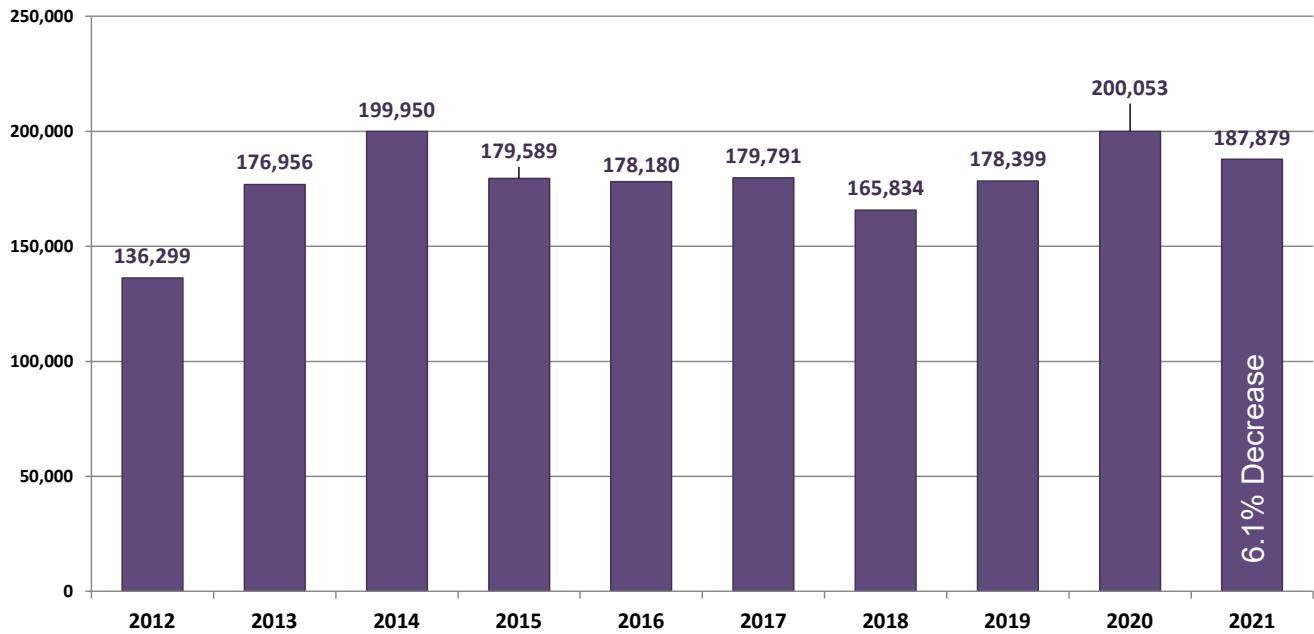
Projected Over (under) Budget \$ 204,821 \$ 171,787

Projected % Over PY Actual -1.4%
YTD % of Budget Collected 18.1%
Projected % Over Budget 8.9%

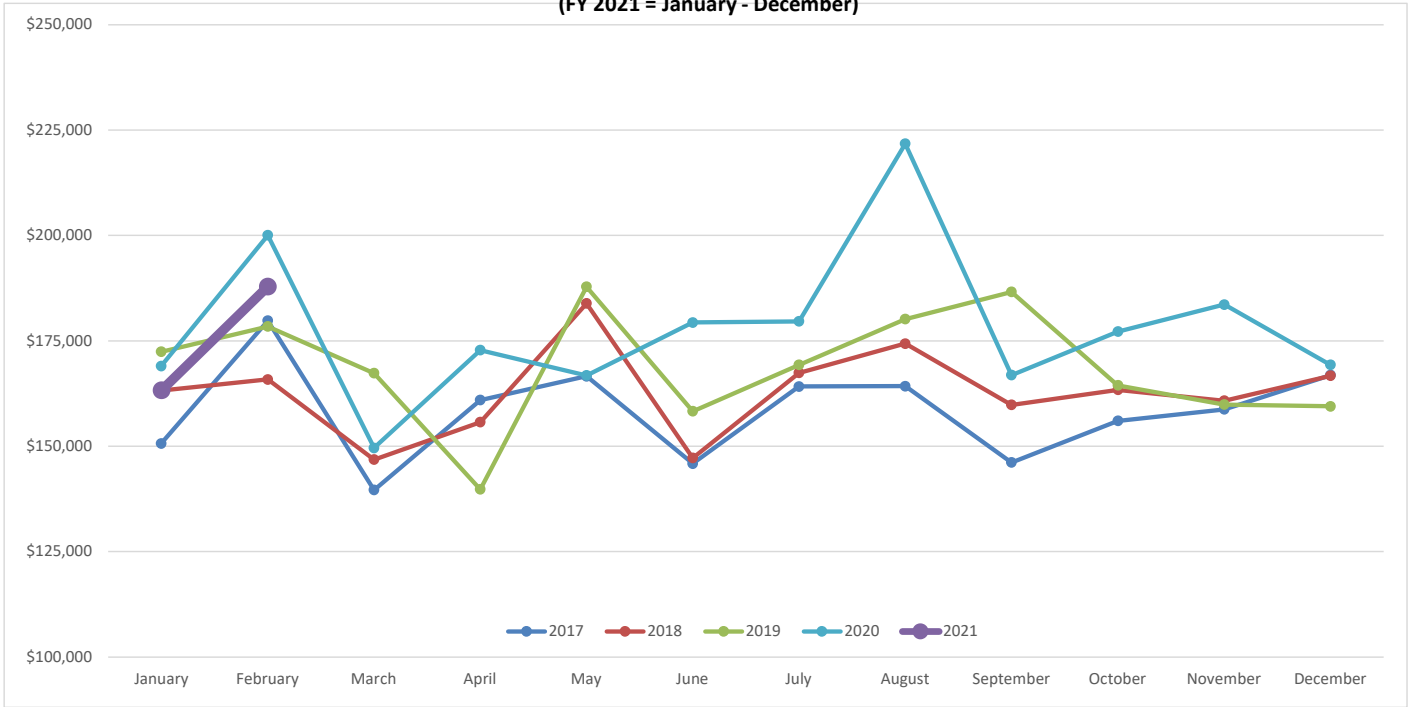
Sales Tax FY 2020 - FY2021 Comparison



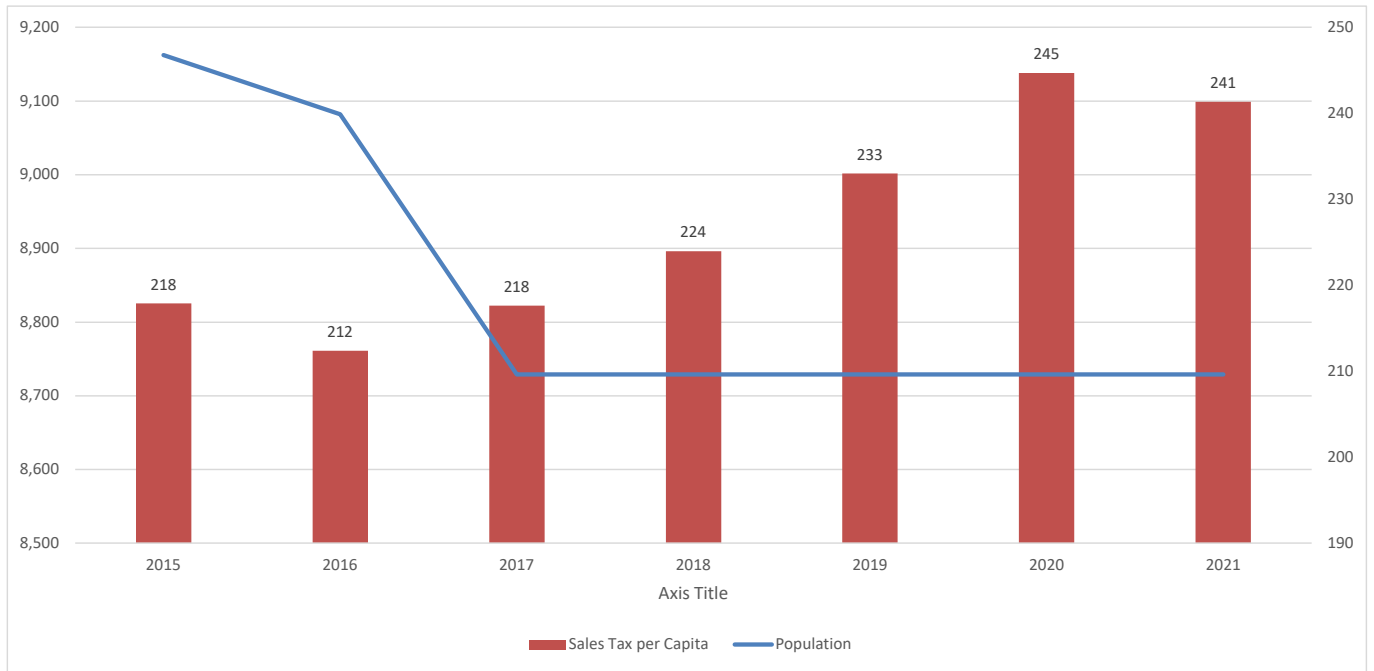
February 1% Sales Tax 10 Year History FY 2012 - FY2021



Sales Tax History Comparison - FY 2017 - FY2021 (FY 2021 = January - December)



Sales Tax per Capita and Population Trend



2021 Sales Tax - One Percent General Fund Compensating Use Sales Tax and Sales Tax

