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March 2021 Sales Tax Report

City of Independence Kansas

Office of the Finance Director

April 5, 2021



Sales Tax Report for March 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 March receipts shown in this report were from sales in January 2021.

March 2021 is the third month in the FY2021 Sales Tax Revenue account.

- **March** receipts totaled **\$178,907**, which is an **INCREASE of \$29,301** from March 2020, or **up 19.6%** (see Graph 2, “March 1% Sales Tax 10 Year History”).
- March 2021 receipts are the **HIGHEST March** receipts in the 10-year history (see Graph 2, “March 1% Sales Tax 10 Year History”).
- Annualized FY2021 sales tax collected (with three months reported) is **\$2,120,154**, or **\$185,154 over** our **budgeted** amount of \$1,935,000; or **9.6% higher** than the budget. This would be \$15,768 under our FY2020 **actual collections** of \$2,135,922.
- With three months reported, we have **collected 27.4%** of the FY2021 budgeted amount of \$1,935,000.
- The **Compensating Use** sales tax portion made up **14.2%** of the \$178,907 total (\$25,320) (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

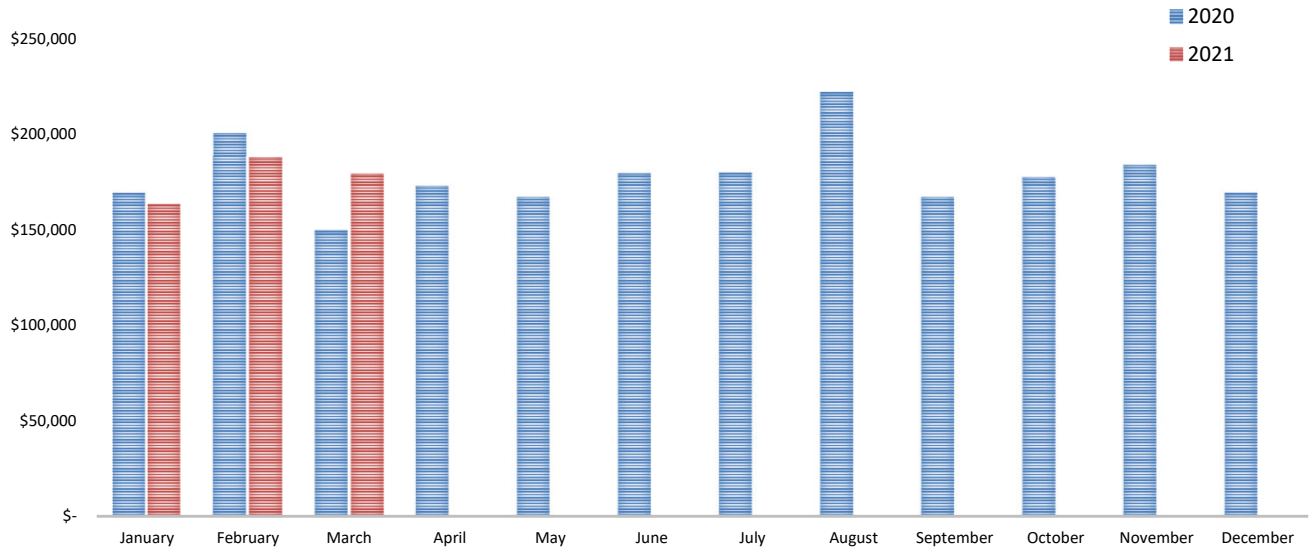
Comparison and History January - March 2021

| | Fiscal Year | Fiscal Year | Fiscal Year | Fiscal Year | Fiscal Year | Fiscal Year | % Change | % Change |
|-----------------|---------------------|---------------------|---------------------|---------------------|---------------------|-------------------|--------------|-------------|
| Month | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | FY 20-21 | 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 | 178,907 | 19.6% | 2.2% |
| April | 155,915 | 160,947 | 155,702 | 139,790 | 172,804 | | | -23.3% |
| May | 175,729 | 166,595 | 183,899 | 187,854 | 166,798 | | | -38.2% |
| June | 156,021 | 145,881 | 147,180 | 158,263 | 179,353 | | | -48.9% |
| July | 167,882 | 164,178 | 167,392 | 169,308 | 179,594 | | | -56.5% |
| August | 155,386 | 164,255 | 174,341 | 180,142 | 221,770 | | | -63.2% |
| September | 160,338 | 146,156 | 159,813 | 186,618 | 166,847 | | | -67.0% |
| October | 164,757 | 155,995 | 163,360 | 164,463 | 177,190 | | | -70.3% |
| November | 158,752 | 158,730 | 160,797 | 159,872 | 183,599 | | | -73.0% |
| December | 150,228 | 166,874 | 166,699 | 159,474 | 169,275 | | | -75.2% |
| | | | | | | | | |
| Total: | \$ 1,928,886 | \$ 1,899,720 | \$ 1,955,089 | \$ 2,023,851 | \$ 2,135,922 | \$ 530,039 | | |
| <i>% change</i> | | -2% | 3% | 4% | 6% | -75.2% | | |
| | | | | Annualized | \$ 2,135,922 | \$ 2,120,154 | \$ (15,768) | |
| | | | | Budget | \$ 1,931,101 | \$ 1,935,000 | \$ 3,899 | |

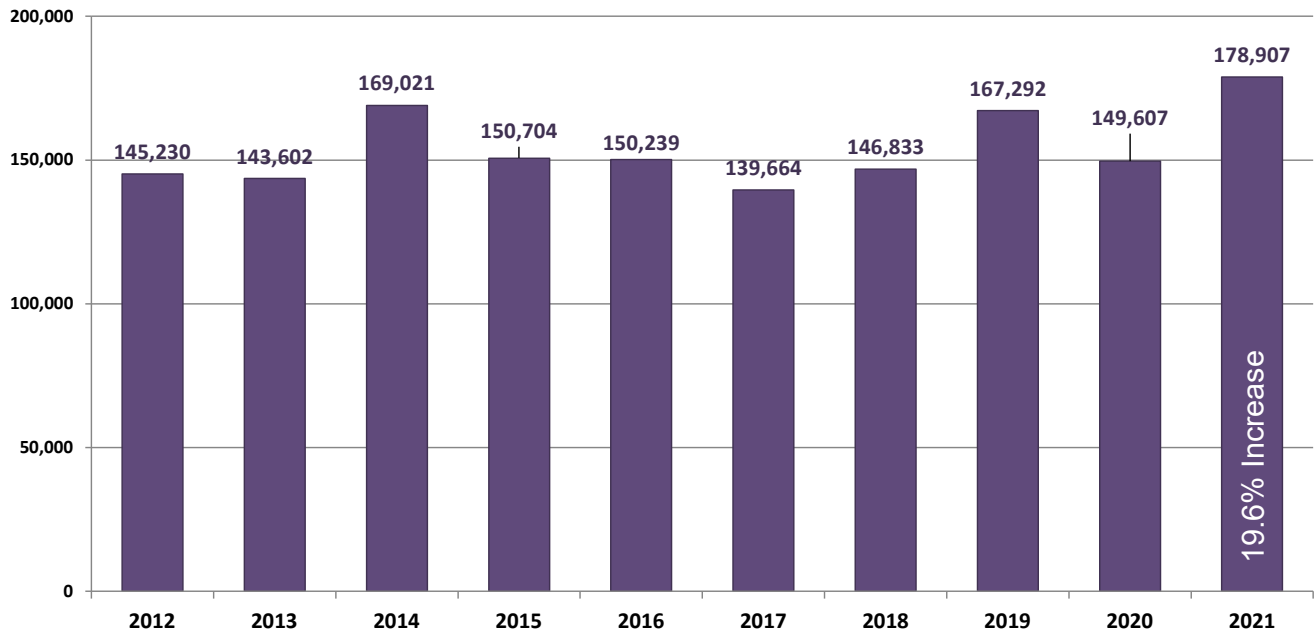
Projected Over (under) Budget \$ 204,821 \$ 185,154

Projected % Over PY Actual -0.7%
YTD % of Budget Collected 27.4%
Projected % Over Budget 9.6%

Sales Tax FY 2020 - FY2021 Comparison

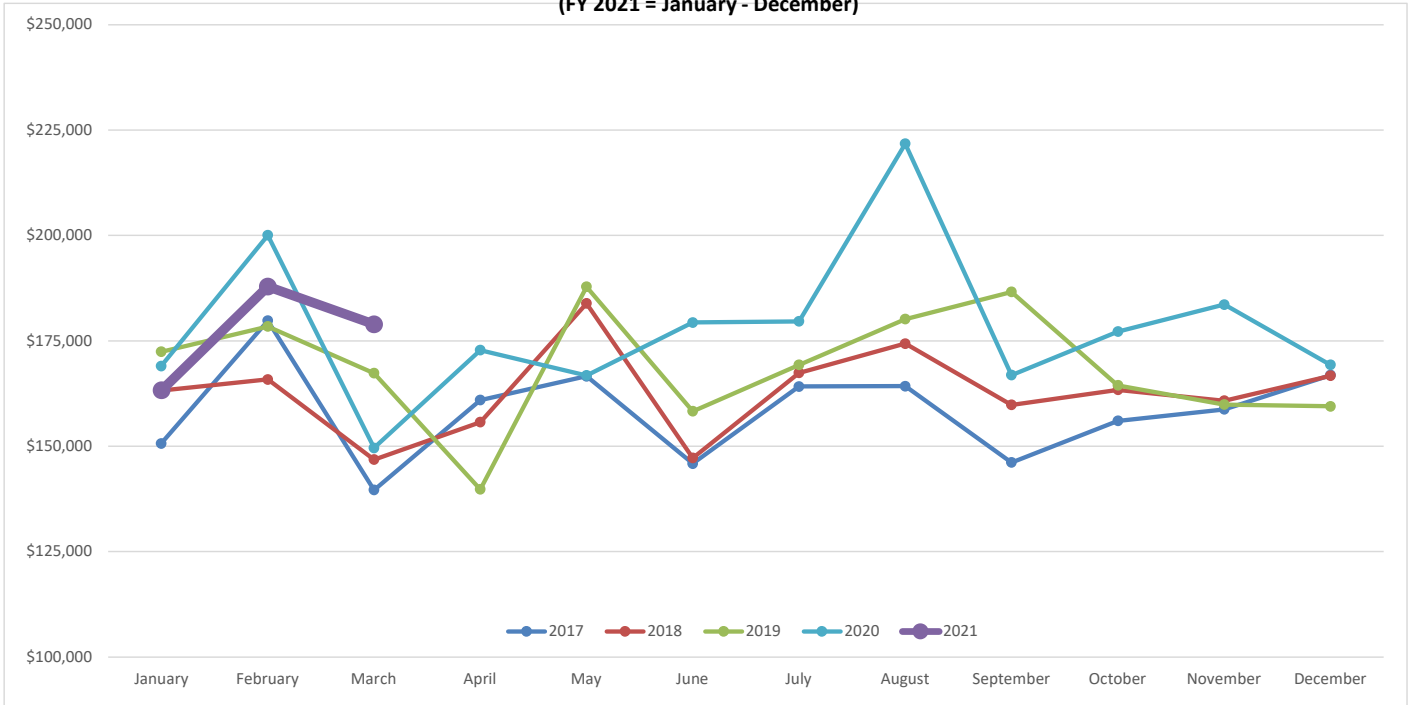


February 1% Sales Tax 10 Year History FY 2012 - FY2021

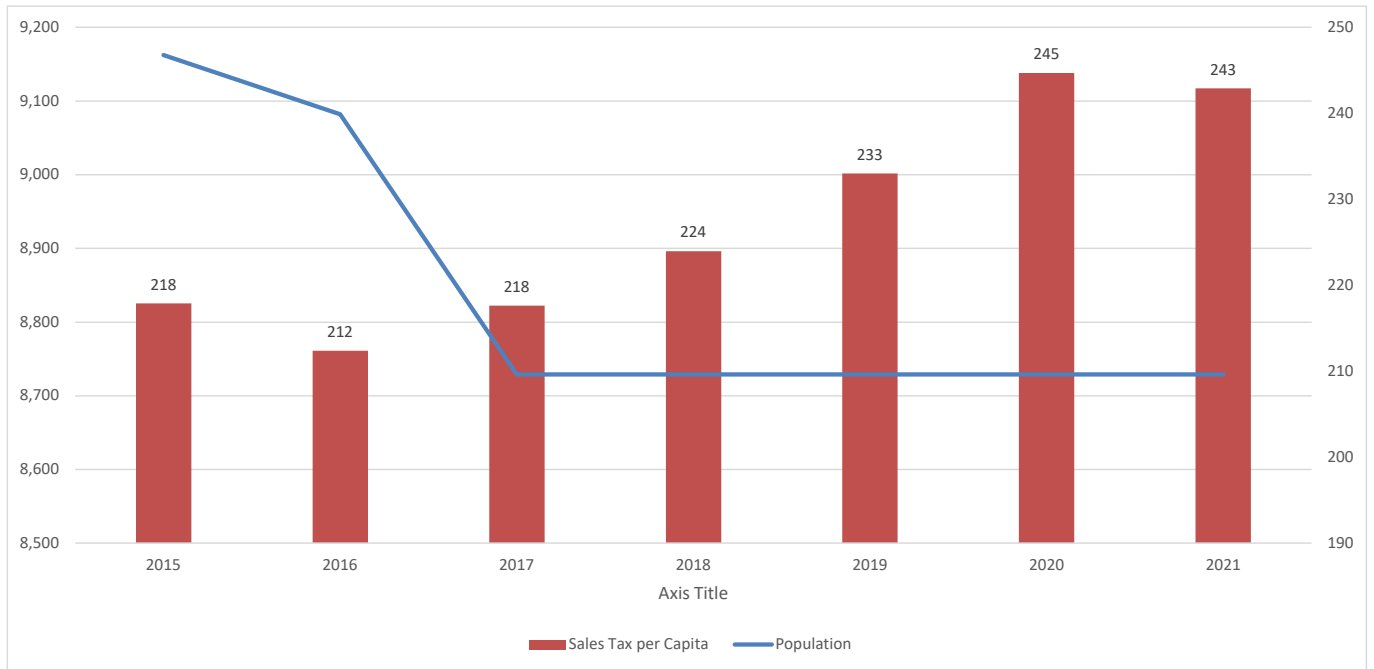


Sales Tax History Comparison - FY 2017 - FY2021

(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

