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October 2021 Sales Tax Report

City of Independence Kansas

Office of the Finance Director

October 25, 2021





Sales Tax Report for October 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 October receipts shown in this report were from sales in August 2021.

October 2021 is the tenth month in the FY2021 Sales Tax Revenue account.

- **October** receipts totaled **\$179,011**, which is an **INCREASE** of \$1,821 from October 2020, or **up 1.0%** (see Graph 2, “October 1% Sales Tax 10 Year History”).
- October 2021 receipts are the **HIGHEST October** receipts in the 10-year history (see Graph 2, “October 1% Sales Tax 10 Year History”).
- Year-to-date receipts totaled \$1,862,689 which is a **\$79,641 INCREASE** from 2020 year-to-date receipts (see Graph 3, “Sales Tax History Comparison”).
- Annualized FY2021 sales tax collected (with ten months reported) is **\$2,235,227, or \$300,227 over** our **budgeted** amount of \$1,935,000; or **15.5% higher** than the budget. This would be \$99,305 (4.6%) over our FY2020 **actual collections** of \$2,135,922.
- With ten months reported, we have **collected 96.3%** of the FY2021 budgeted amount of \$1,935,000.
- The **Compensating Use** sales tax portion made up **15.0%** of the \$179,011 total (\$26,841) (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

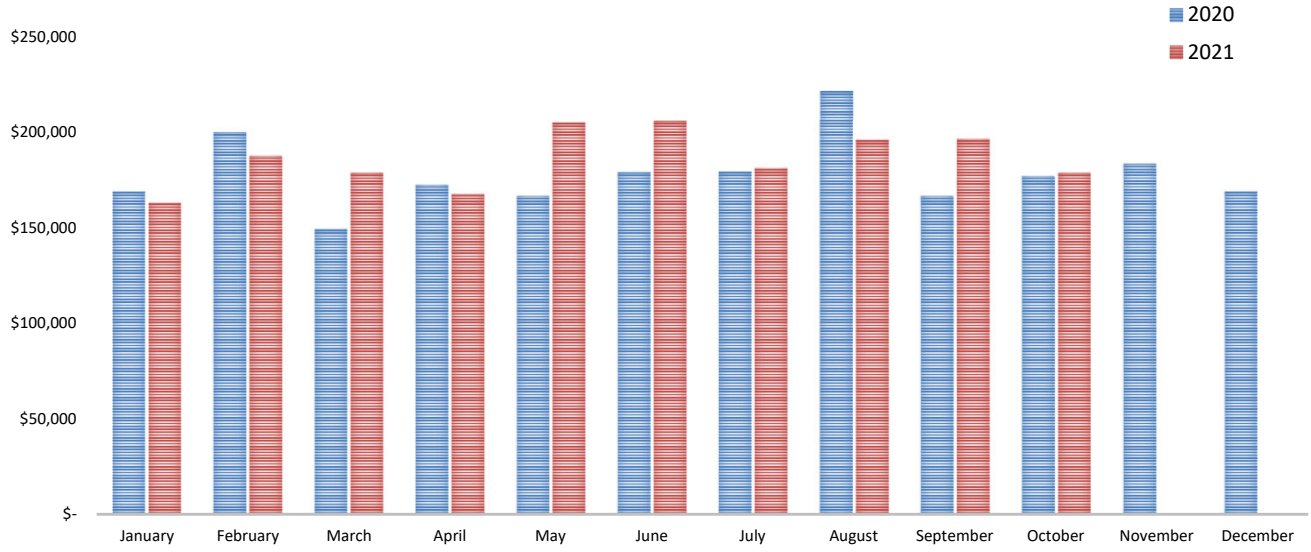
Comparison and History January - October 2021

| | Fiscal Year | Fiscal Year | Fiscal Year | Fiscal Year | Fiscal Year | Fiscal Year | % | % |
|----------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|-------------|-------------|
| Month | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | Change | Change |
| | | | | | | | 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 | 167,798 | -2.9% | 0.9% |
| May | 175,729 | 166,595 | 183,899 | 187,854 | 166,798 | 205,282 | 23.1% | 5.2% |
| June | 156,021 | 145,881 | 147,180 | 158,263 | 179,353 | 206,304 | 15.0% | 6.9% |
| July | 167,882 | 164,178 | 167,392 | 169,308 | 179,594 | 181,396 | 1.0% | 6.0% |
| August | 155,386 | 164,255 | 174,341 | 180,142 | 221,770 | 196,182 | -11.5% | 3.3% |
| September | 160,338 | 146,156 | 159,813 | 186,618 | 166,847 | 196,679 | 17.9% | 4.8% |
| October | 164,757 | 155,995 | 163,360 | 164,463 | 177,190 | 179,011 | 1.0% | 4.5% |
| November | 158,752 | 158,730 | 160,797 | 159,872 | 183,599 | | | -5.3% |
| December | 150,228 | 166,874 | 166,699 | 159,474 | 169,275 | | | -12.8% |
| | | | | | | | | |
| Total: | \$ 1,928,886 | \$ 1,899,720 | \$ 1,955,089 | \$ 2,023,851 | \$ 2,135,922 | \$ 1,862,689 | | |
| % change | | -2% | 3% | 4% | 6% | -12.8% | | |
| | | | | Annualized | \$ 2,135,922 | \$ 2,235,227 | \$ 99,305 | |
| | | | | Budget | \$ 1,931,101 | \$ 1,935,000 | \$ 3,899 | |

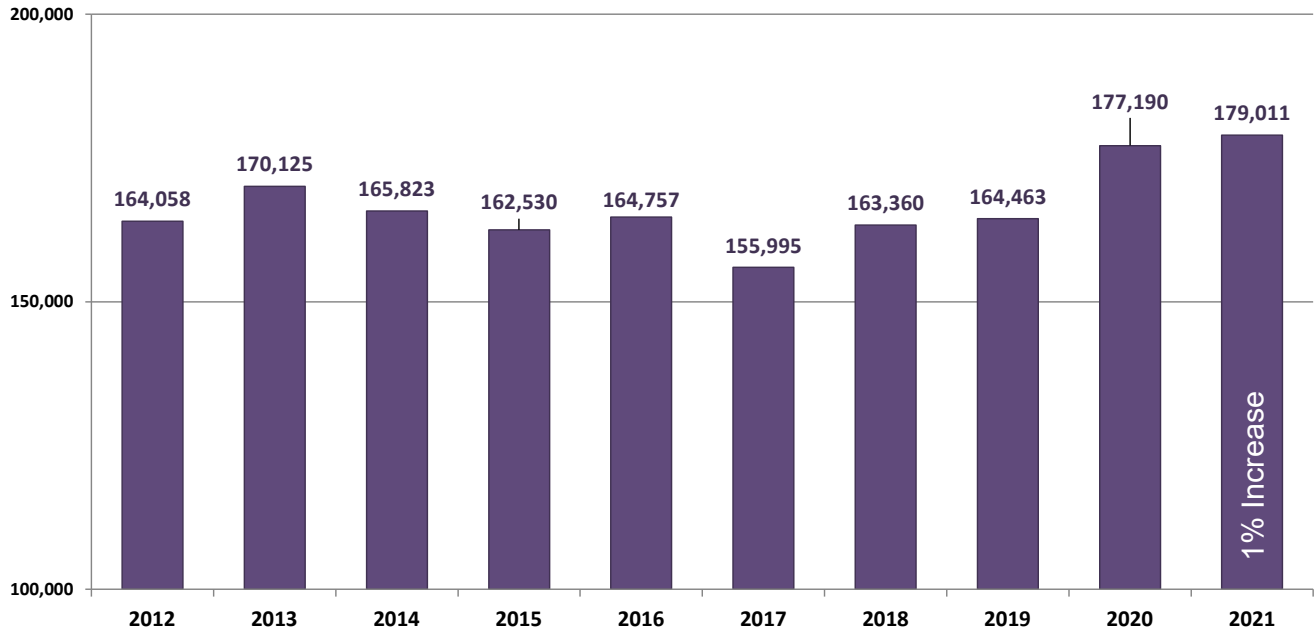
Projected Over (under) Budget \$ 204,821 \$ 300,227

| | |
|----------------------------|--------------|
| Projected % Over PY Actual | 4.6% |
| YTD % of Budget Collected | 96.3% |
| Projected % Over Budget | 15.5% |

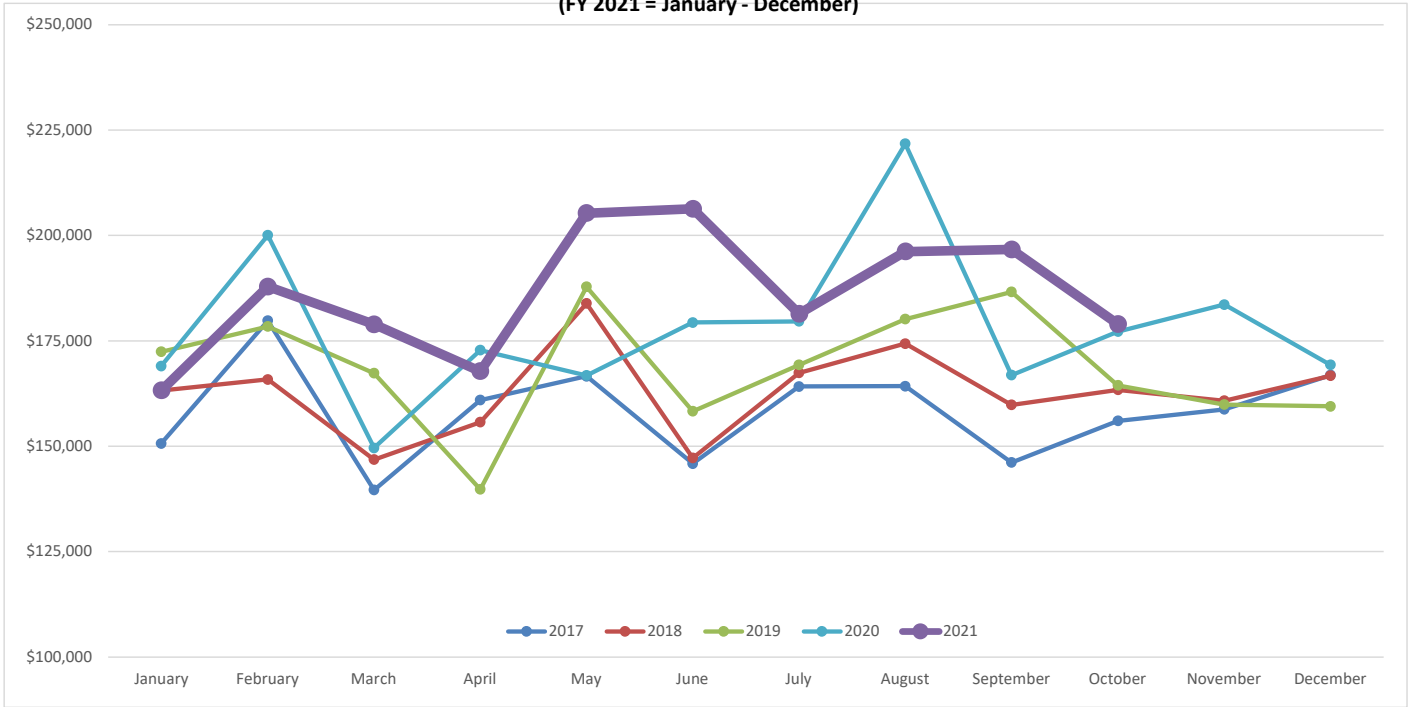
Sales Tax FY 2020 - FY2021 Comparison



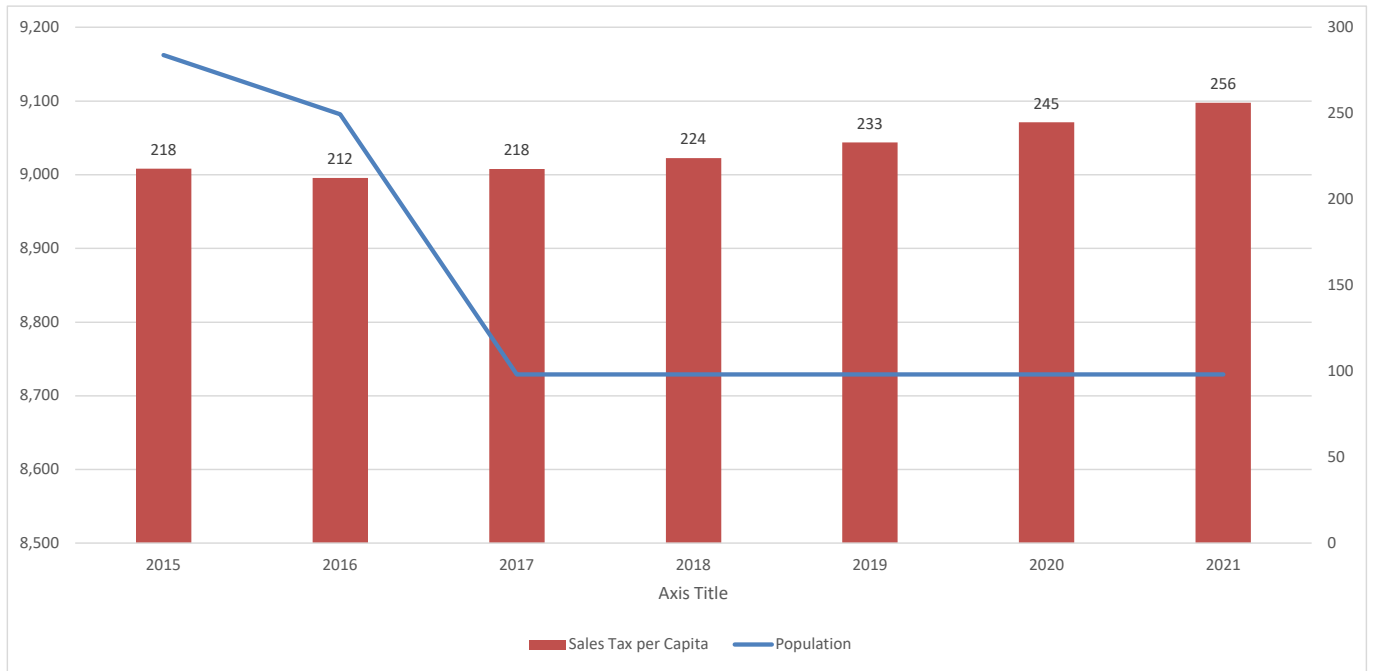
October 1% Sales Tax 10 Year History FY 2012 - FY2021



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

