

SALES TAX REPORT MARCH 2023

City of Independence Kansas

CITY OF INDEPENDENCE REPORT ON 1% SALES TAX REPORTED FOR MARCH 2023.

3% Sales Tax is collected in the City of Independence.
1% for General Fund Support; 1% for Education; and
1% for Special Uses.

Lacey Lies

Finance Director



Sales Tax Report for March 2023

Sales and Use taxes are Independence's largest funding source. The City receives a portion of the overall sales taxes you pay within city limits for use as indicated below. The projected revenue generated from all sales and use taxes for 2023 is \$6,750,000, which is 57% higher than all ad valorem taxes generated for the City.

Sales Tax Breakdown	Percent
City of Independence General Fund Sales Tax	1.00%
City of Independence Educational Sales Tax	1.00%
City of Independence Special Use Sales Tax	1.00%
General Fund Support	0.25%
Debt Support	0.31%
Economic Development	0.05%
Building & Facility	0.12%
Streets	0.27%
CITY TOTAL	3.00%
State of Kansas	6.50%
TOTAL SALES TAX	9.50%

The amounts listed in this report represent 1% Sales Tax Collections. 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 2023.

- **March** receipts totaled **\$193,222**, which is an **INCREASE of \$8,455** from March 2022, or **up 4.6%** (see Graph 2, “March 1% Sales Tax 10 Year History”).
- March 2023 receipts are the **HIGHEST March** receipts in the 10-year history, (see Graph 2, “March 1% Sales Tax 10 Year History”).
- Annualized FY 2023 1% sales tax collected is **\$2,505,480**, or **\$255,480 over** our **budgeted** amount of \$2,250,000, or **11.4% higher than the budget**, and projected **0.1% under 2022 actual** collections.
- With three months reported, we have **collected 27.8%** of the FY 2023 budgeted amount of \$2,250,000.
- The **Compensating Use** sales tax portion made up **14.9%** of the \$193,222 total (\$28,803) (see Graph 5 “2022 1% Sales Tax – Monthly/Compensating Use Sales Tax and Sales Tax.”).

THANK YOU
For Supporting Local!



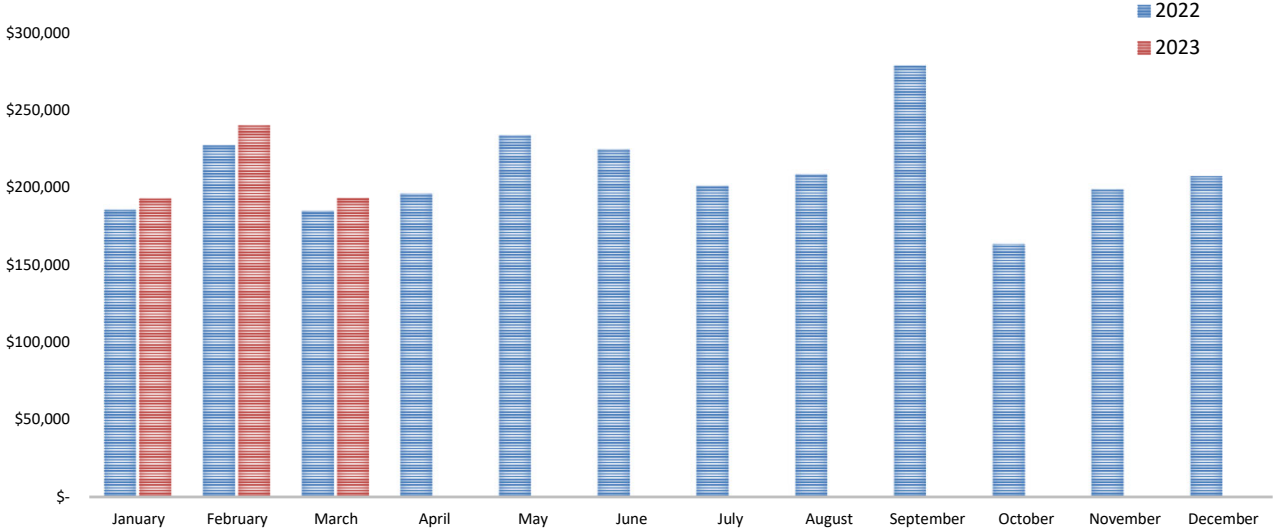


City of Independence Sales Tax - 1%

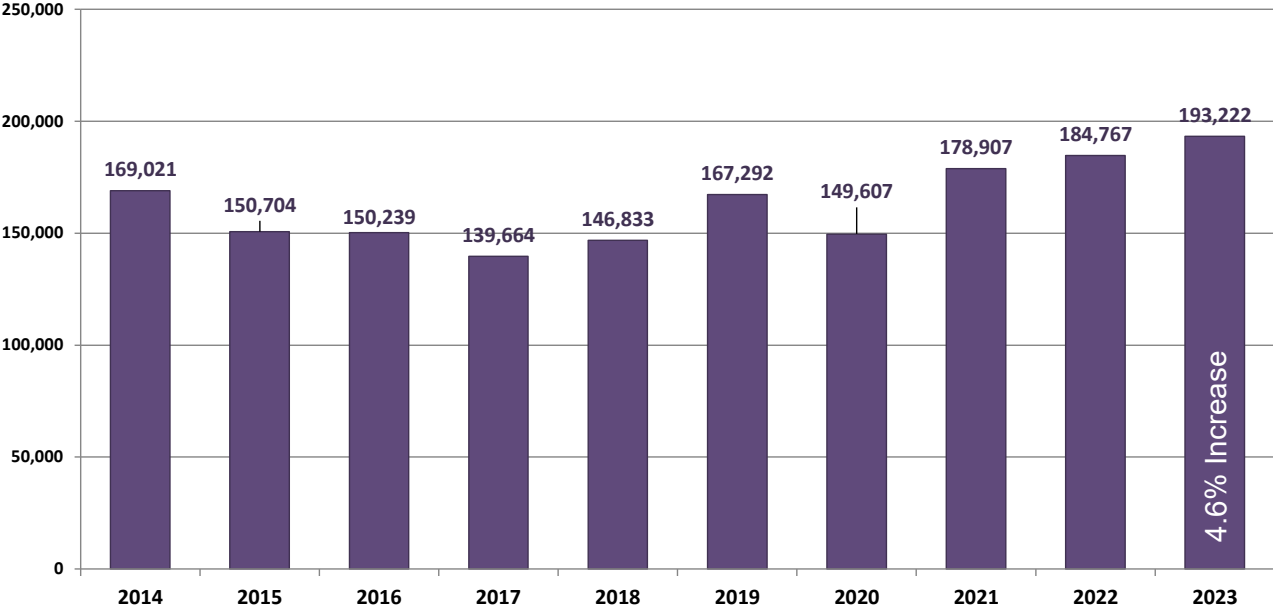
Comparison and History January - March 2023

	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	% Change	% Change
Month	2018	2019	2020	2021	2022	2023	FY 22-23	YTD
January	163,240	172,377	169,033	163,252	185,340	192,816	4.0%	4.0%
February	165,834	178,399	200,053	187,879	227,272	240,332	5.7%	5.0%
March	146,833	167,292	149,607	178,907	184,767	193,222	4.6%	4.9%
April	155,702	139,790	172,804	167,798	195,697			
May	183,899	187,854	166,798	205,282	233,465			
June	147,180	158,263	179,353	206,304	224,267			
July	167,392	169,308	179,594	181,396	200,760			
August	174,341	180,142	221,770	196,182	208,086			
September	159,813	186,618	166,847	196,679	278,674			
October	163,360	164,463	177,190	179,011	163,298			
November	160,797	159,872	183,599	169,058	198,402			
December	166,699	159,474	169,275	211,556	207,198			
Total:	\$ 1,955,089	\$ 2,023,851	\$ 2,135,922	\$ 2,243,303	\$ 2,507,226	\$ 626,370		
% change	3%	4%	6%	10.8%	17.4%	-72.1%		
		Annual	\$ 2,135,922	\$ 2,243,303	\$ 2,507,226	\$ 2,505,480	\$ (1,745)	
		Budget	\$ 1,931,101	\$ 1,935,000	\$ 2,050,000	\$ 2,250,000	\$ 200,000	
Collections Over (under) Budget			\$ 204,821	\$ 308,303	\$ 457,226	\$ 255,480		
				Projected % Over PY Actual	11.8%	-0.1%		
				YTD % of Budget Collected	122.3%	27.8%		
				Projected % Over Budget	22.3%	11.4%		

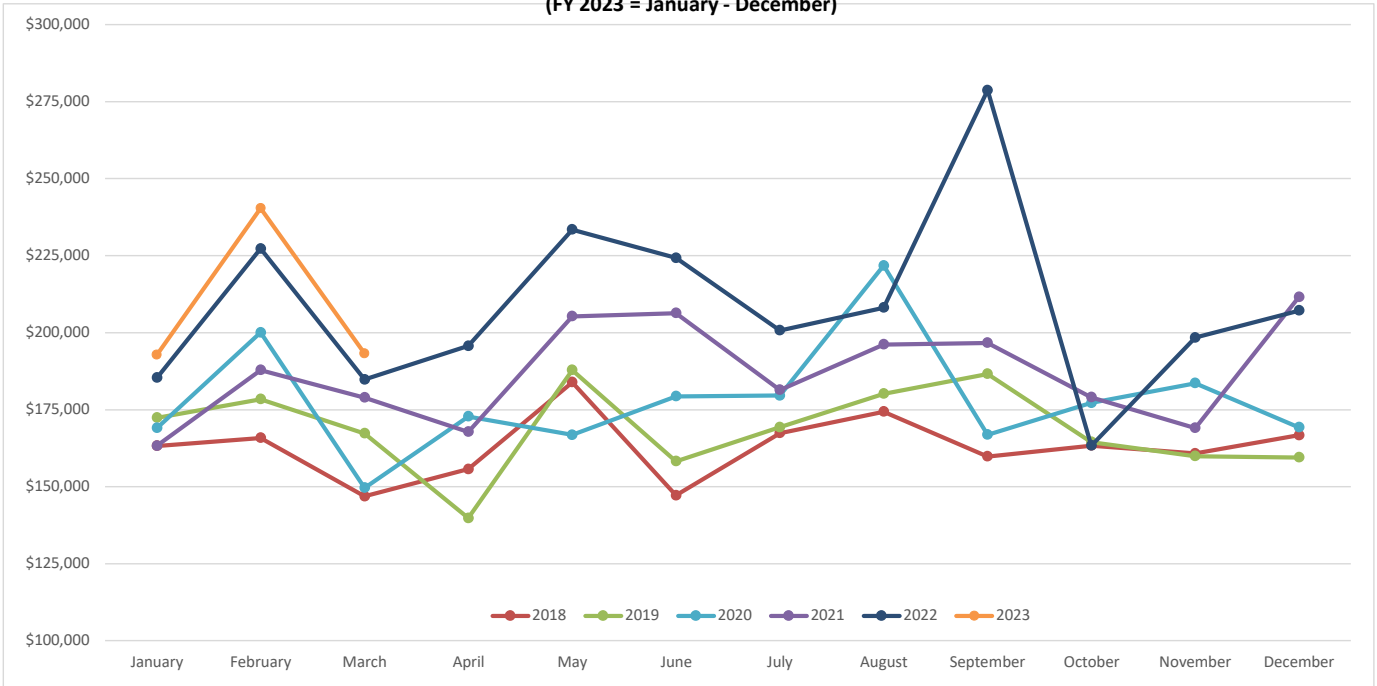
Sales Tax FY 2022 - FY 2023 Comparison



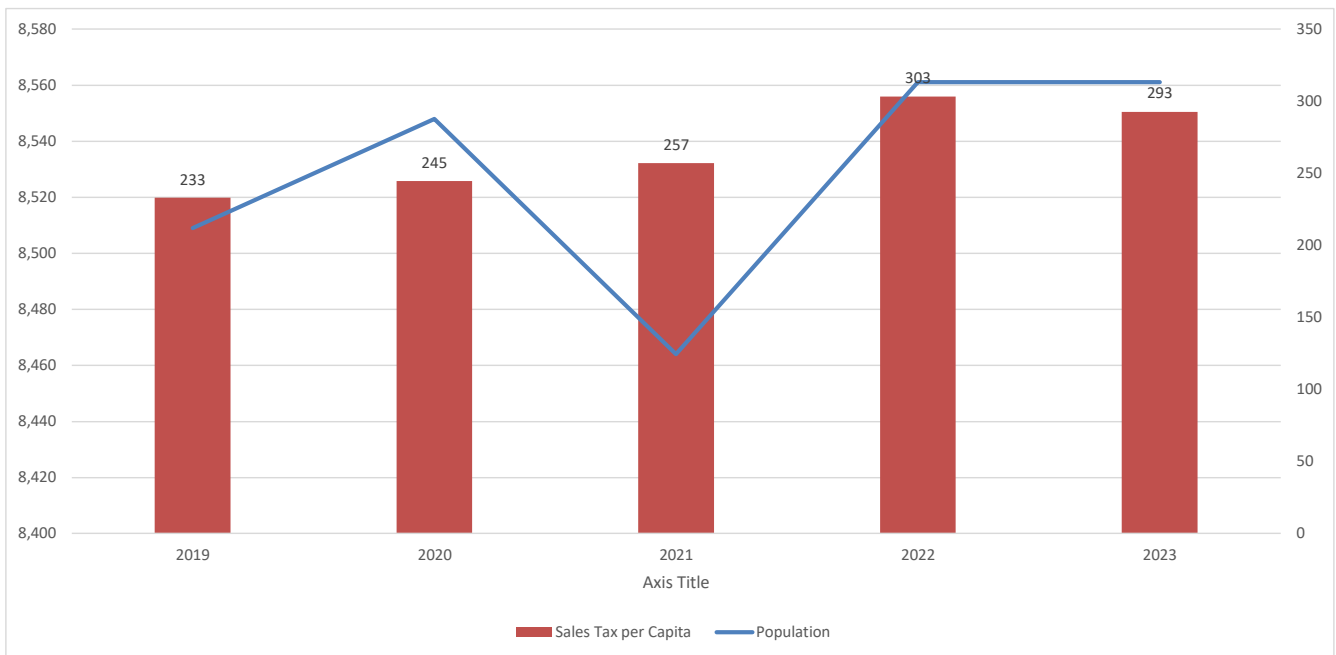
March 1% Sales Tax 10 Year History FY 2014 - FY 2023



Sales Tax History Comparison - FY 2018 - FY 2023 (FY 2023 = January - December)



Sales Tax per Capita and Population Trend



2023 Sales Tax - One Percent General Fund Compensating Use Sales Tax and Sales Tax

