

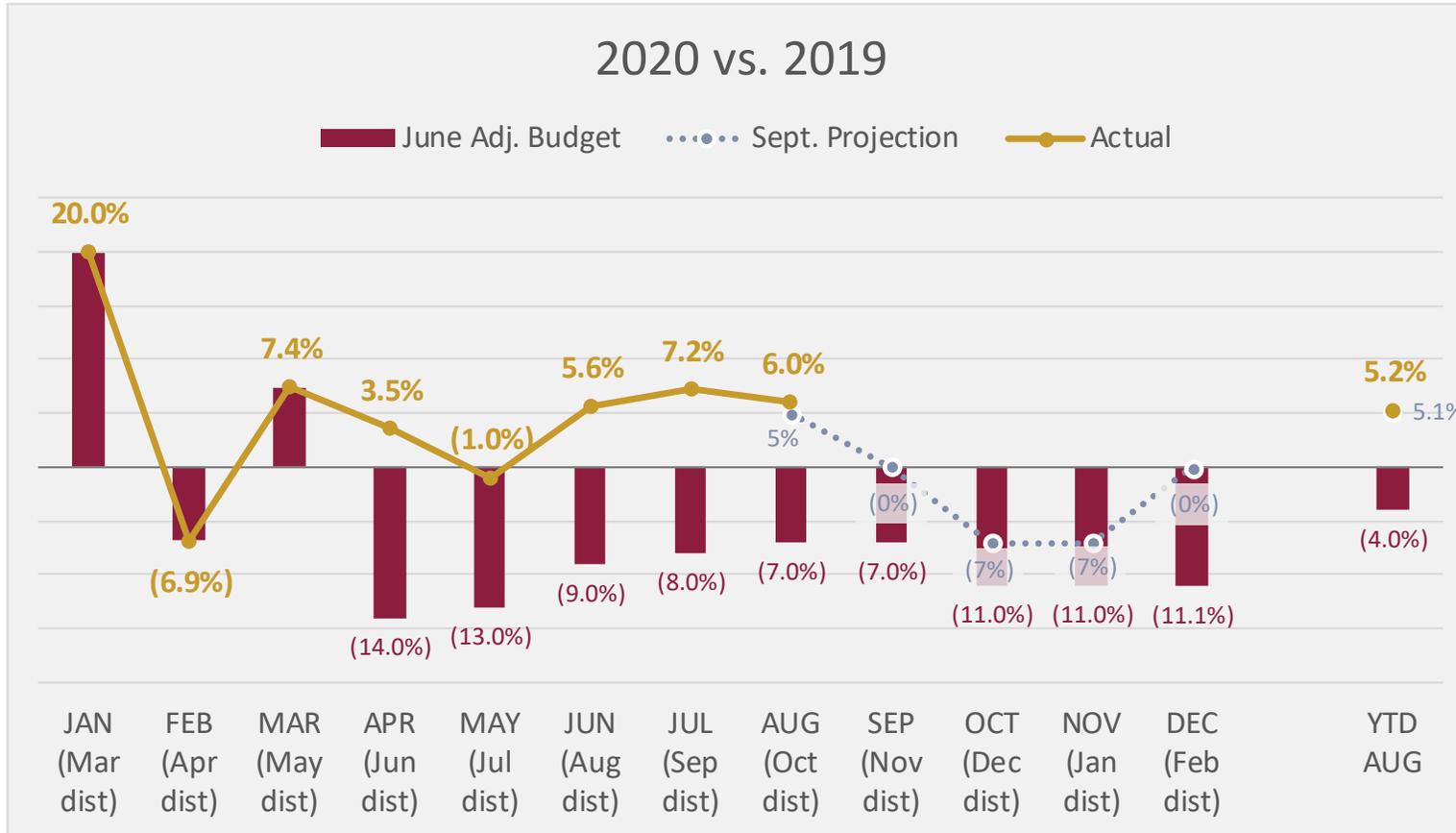
Sales Tax Revenue Results

November 10, 2020



County Option Sales Tax

(0.25% tax — to General Fund)



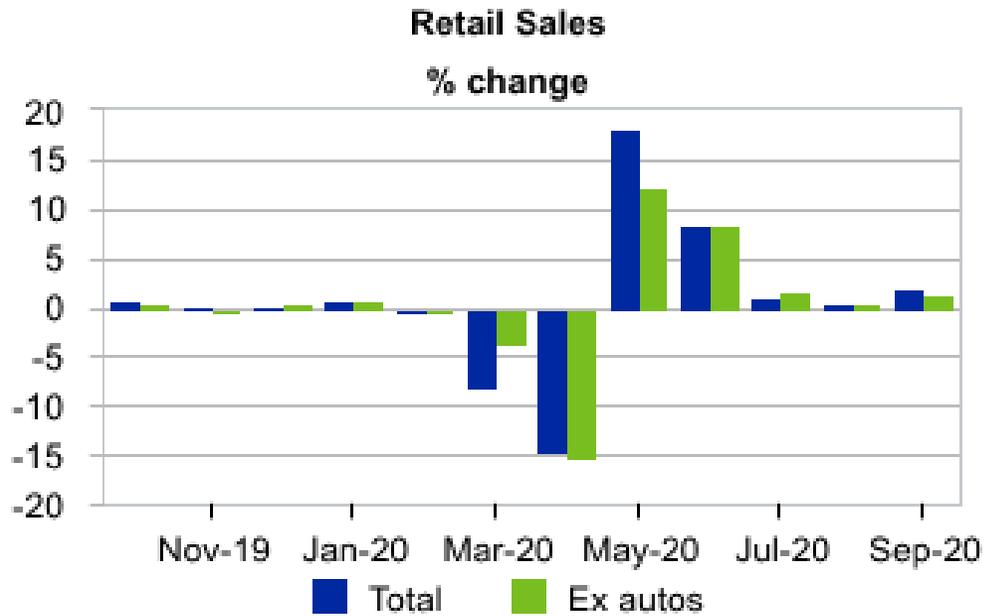
in thousands \$

	Aug	YTD
Actual	5,913	45,832
vs. Sept. Projection	54	54
vs. Budget	726	4,016
vs. PY	333	2,282

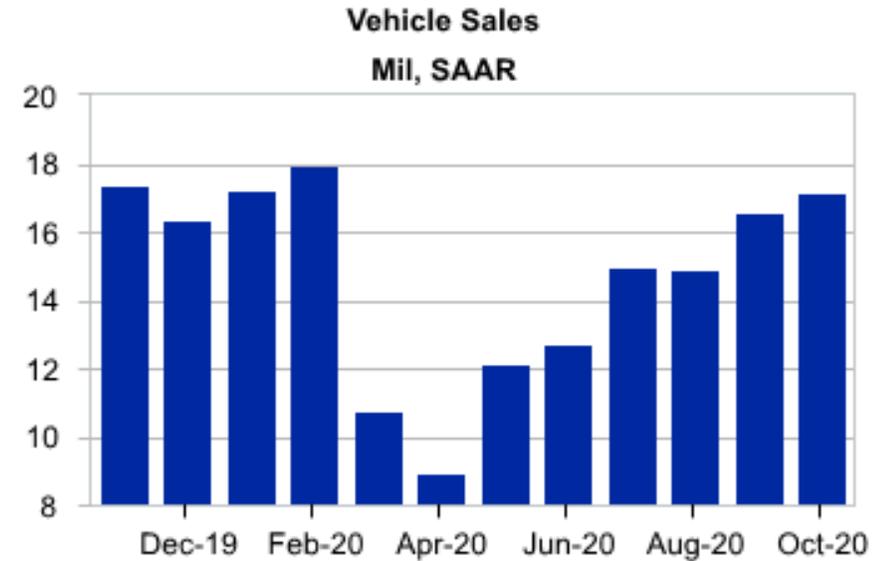


What will Sept. & Oct. Look Like?

Clues from United States Data



Source: Moody's Analytics from US Census Bureau advance data published Oct 16, 2020.



Source: Moody's Analytics from Autodata Corp published Nov 2, 2020.

Salt Lake County Taxable Sales

By Economic Sector (NAICS) and Filing Period

In millions \$

Economic Sector	2019 YTD Aug	2020 YTD Aug	YTD Aug \$ Var
Utilities	650	672	22
Construction	323	398	75
Manufacturing	806	910	104
Wholesale Trade-Durable Goods	1,640	1,682	42
Wholesale Trade-Nondurable Goods	260	251	(9)
Retail-Miscellaneous Retail Trade	608	623	15
Retail-Motor Vehicle & Parts Dealers	2,248	2,360	112
Retail-Furniture & Home Furnishings Stores	369	357	(12)
Retail-Electronics & Appliance Stores	449	437	(12)
Retail-Build. Material, Garden Equip. & Supplies Dealers	1,060	1,244	183
Retail-Food & Beverage Stores	1,359	1,548	189
Retail-Health & Personal Care Stores	188	177	(11)
Retail-Gasoline Stations	288	310	23
Retail-Clothing & Clothing Accessories Stores	571	425	(146)
Retail-Sporting Goods, Hobby, Music, & Book Stores	304	332	28
Retail-General Merchandise Stores	1,703	1,854	151
Nonstore Retailers	646	1,250	604
Information	734	732	(2)
Real Estate, Rental, & Leasing	627	555	(72)
Professional, Scientific, & Technical Services	429	469	40
Educational Services	33	21	(12)
Arts, Entertainment, And Recreation	211	125	(86)
Accommodation	474	272	(201)
Food Services & Drinking Places	1,671	1,351	(320)
Other Services-Execpt Public Administration	465	449	(15)
Agriculture, Forestry, Fishing & Hunting	4	5	2
Mining, Quarrying, & Oil & Gas Extraction	45	34	(11)
Wholesale Trade-Electronic Markets	12	12	1
Transportation & Warehousing	44	49	5
Finance & Insurance	131	131	(0)
Management Of Companies & Enterprises	11	12	1
Admin. & Support & Waste Manag. & Remed. Services	100	105	4
Health Care & Social Assistance	34	34	1
Public Administration	31	29	(3)
Occasional/Nonclassifiable	56	61	5
Total	18,584	19,276	693

2019 % of Total
3.3%
1.9%
4.5%
8.7%
1.4%
3.4%
11.5%
2.0%
2.5%
5.4%
7.3%
1.0%
1.5%
3.2%
1.7%
9.1%
4.4%
4.0%
3.3%
2.5%
0.2%
1.1%
2.3%
8.8%
2.5%
0.0%
0.2%
0.1%
0.3%
0.7%
0.1%
0.6%
0.2%
0.2%
0.3%
100%

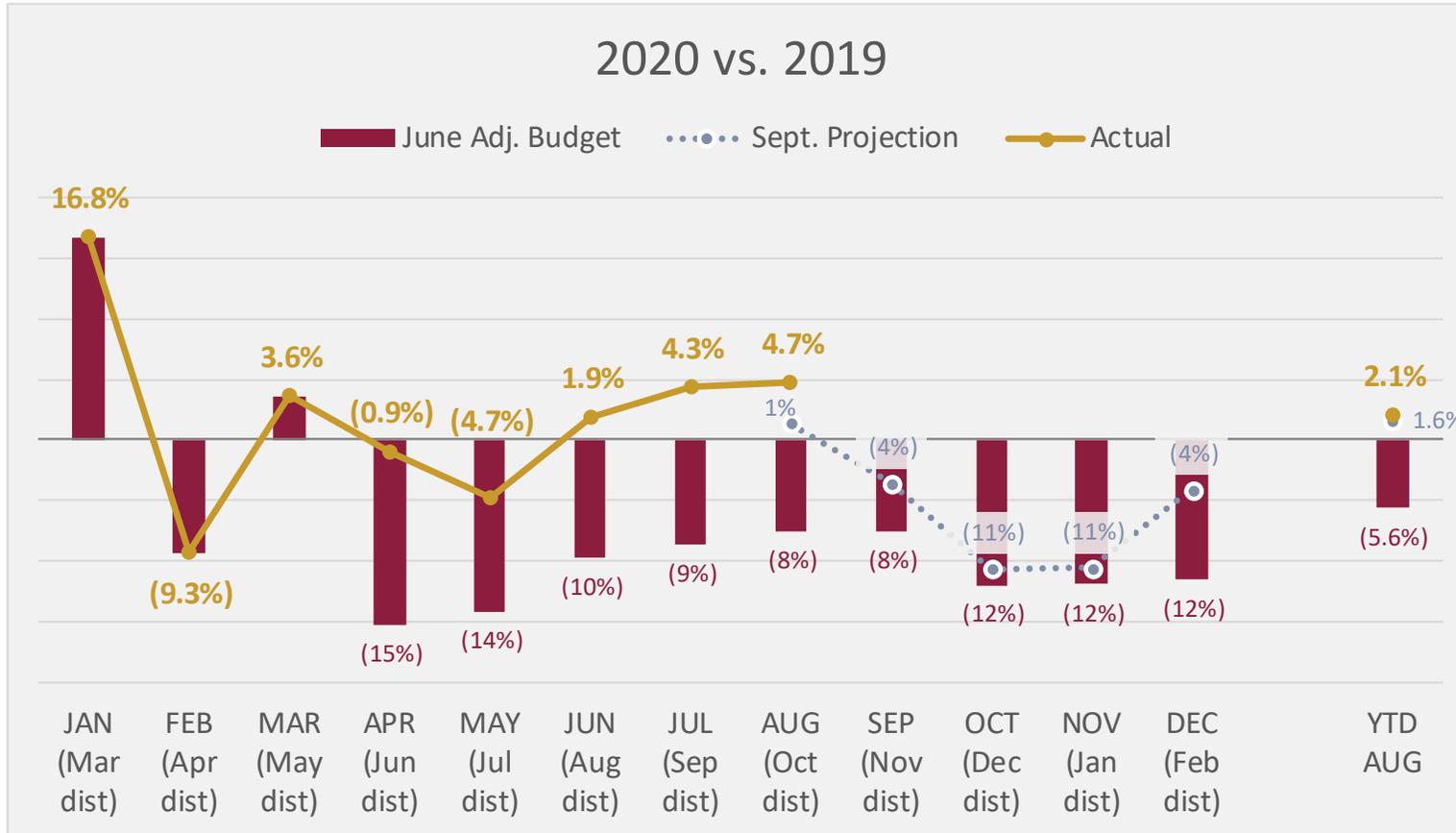
2020 vs. 2019								
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	YTD Aug
4.6%	6.4%	1.0%	(2.5%)	(2.0%)	9.6%	4.3%	3.6%	3.3%
44.5%	20.5%	39.4%	36.3%	15.0%	9.8%	18.2%	16.3%	23.3%
10.8%	24.7%	15.1%	20.4%	9.7%	6.9%	7.1%	17.0%	13.0%
6.3%	6.2%	6.1%	1.2%	(8.3%)	11.0%	0.2%	(1.3%)	2.6%
5.2%	9.7%	(1.5%)	(11.9%)	(10.0%)	(7.8%)	(2.3%)	(4.5%)	(3.4%)
7.5%	10.8%	2.8%	(6.7%)	2.7%	(2.4%)	6.5%	2.4%	2.4%
6.1%	12.5%	(24.1%)	(5.4%)	20.4%	20.5%	8.5%	3.8%	5.0%
3.7%	11.5%	(17.2%)	(36.0%)	(16.6%)	14.6%	8.0%	5.6%	(3.2%)
(5.8%)	21.5%	11.4%	(6.8%)	0.4%	(14.4%)	1.3%	(22.0%)	(2.7%)
4.7%	17.8%	13.3%	23.8%	22.4%	16.0%	16.5%	20.2%	17.3%
5.1%	8.8%	35.5%	13.4%	17.3%	9.5%	17.5%	3.0%	13.9%
12.7%	22.8%	(8.0%)	(31.3%)	(12.7%)	(3.9%)	4.3%	(22.6%)	(6.0%)
20.1%	16.6%	10.1%	7.7%	8.7%	4.7%	2.5%	(1.0%)	7.9%
4.1%	4.4%	(43.2%)	(71.1%)	(38.4%)	(17.7%)	(27.8%)	(4.2%)	(25.6%)
8.4%	5.3%	(5.0%)	(9.8%)	16.3%	22.4%	19.1%	14.4%	9.3%
5.3%	6.2%	19.6%	6.6%	14.3%	7.5%	7.6%	4.4%	8.9%
79.9%	89.9%	79.0%	97.4%	109.9%	92.7%	97.8%	104.1%	93.5%
10.5%	1.8%	2.3%	(11.4%)	(9.0%)	2.5%	(2.1%)	3.1%	(0.3%)
11.7%	8.9%	(7.2%)	(22.1%)	(19.4%)	(17.8%)	(18.8%)	(22.0%)	(11.5%)
(21.9%)	10.0%	20.2%	2.0%	5.8%	27.7%	27.3%	(5.6%)	9.2%
(2.0%)	(2.8%)	(17.2%)	(72.9%)	(64.2%)	(43.9%)	(45.2%)	(41.2%)	(36.6%)
(11.1%)	10.1%	(56.4%)	(70.2%)	(60.6%)	(53.4%)	(42.3%)	(45.5%)	(40.7%)
17.9%	16.8%	(45.2%)	(87.7%)	(76.3%)	(67.7%)	(60.8%)	(55.8%)	(42.6%)
7.2%	11.3%	(24.9%)	(46.8%)	(30.3%)	(25.4%)	(19.0%)	(17.3%)	(19.2%)
2.9%	0.4%	4.6%	(23.1%)	(17.8%)	(0.3%)	4.7%	(5.9%)	(3.3%)
36.9%	14.5%	40.9%	69.3%	74.5%	11.1%	121.1%	79.3%	43.3%
(73.9%)	(17.7%)	(30.3%)	(9.1%)	(11.3%)	9.8%	(4.6%)	(17.5%)	(24.4%)
47.5%	3.0%	4.3%	(14.5%)	(9.1%)	(32.2%)	27.5%	41.0%	5.0%
(8.6%)	41.6%	31.7%	(3.9%)	(18.9%)	24.2%	(10.3%)	(3.7%)	10.5%
4.7%	16.8%	6.1%	3.3%	(1.7%)	0.4%	(12.1%)	(16.7%)	(0.3%)
197.8%	(20.4%)	(0.7%)	(27.2%)	2.6%	5.7%	23.8%	(3.2%)	8.1%
35.3%	64.3%	11.5%	(11.8%)	(5.0%)	(16.8%)	10.0%	(16.7%)	4.2%
17.0%	14.5%	(5.0%)	(1.6%)	(29.4%)	(7.6%)	22.9%	38.2%	1.7%
18.2%	(8.3%)	(4.0%)	(28.6%)	(20.0%)	(11.9%)	-	(5.0%)	(8.1%)
10.0%	1.6%	(4.8%)	(23.5%)	12.7%	69.5%	1.3%	6.7%	9.8%
8.5%	13.1%	0.9%	(5.8%)	3.0%	5.2%	4.5%	2.0%	3.7%

Source: UT State Tax Commission (<https://tax.utah.gov/econstats/tax-return-data>). Disclaimer: Please note that the data presented here is preliminary and is subject to revision due to late returns, amended returns, required statutory/regulatory changes, and other changes that impact tax return data.



Zoo, Arts, & Parks Tax

(0.1% tax to ZAP Fund and General Fund*)



in thousands \$

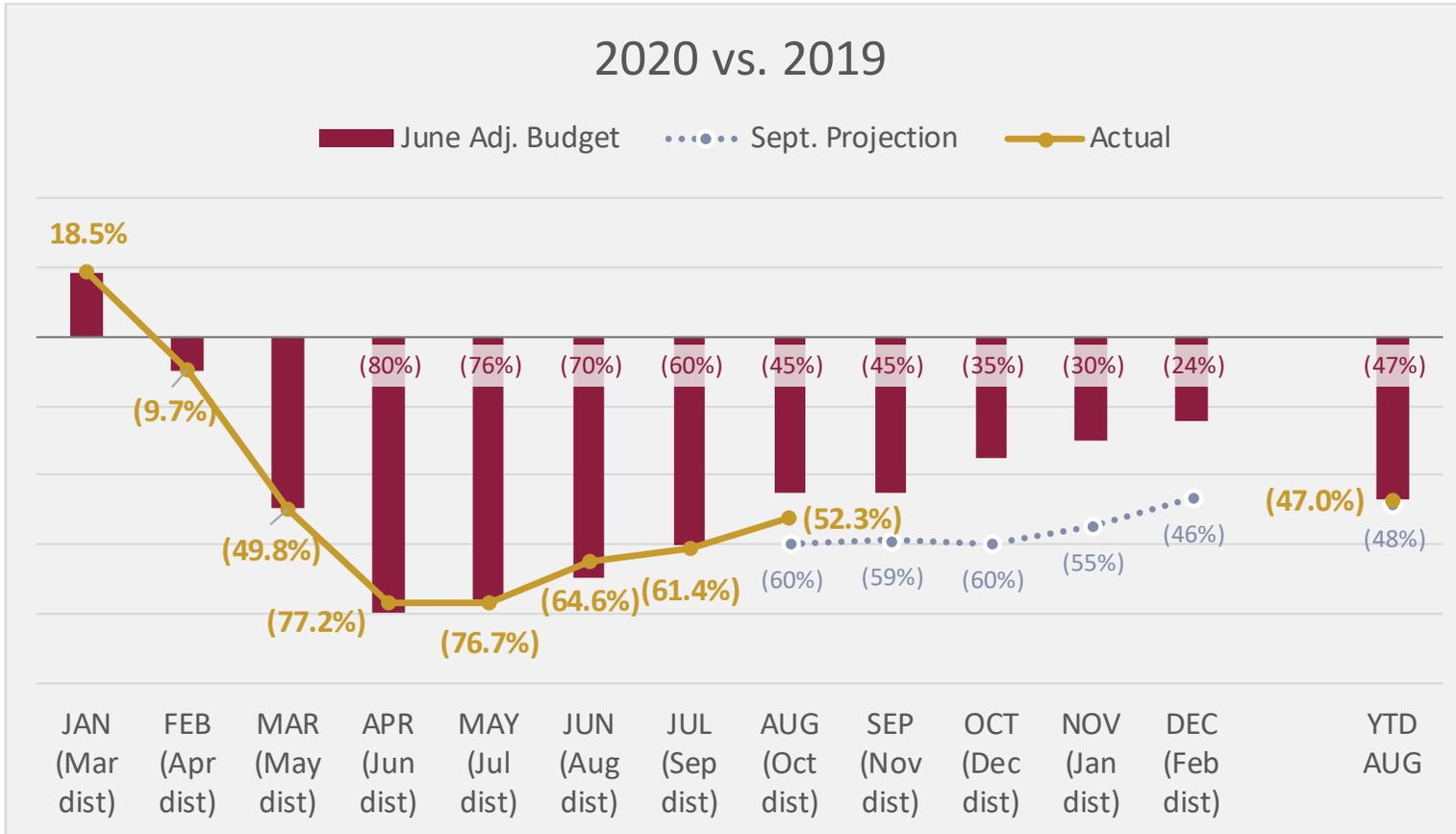
	Aug	YTD
Actual	2,254	17,413
<i>vs. Sept. Projection</i>	72	72
<i>vs. Budget</i>	264	1,315
<i>vs. PY</i>	102	354

* Approximately 70.5% to ZAP fund and 29.5% to General Fund for Recreation



Transient Room Tax

(4.25% tax to Visitor Promotion Fund)



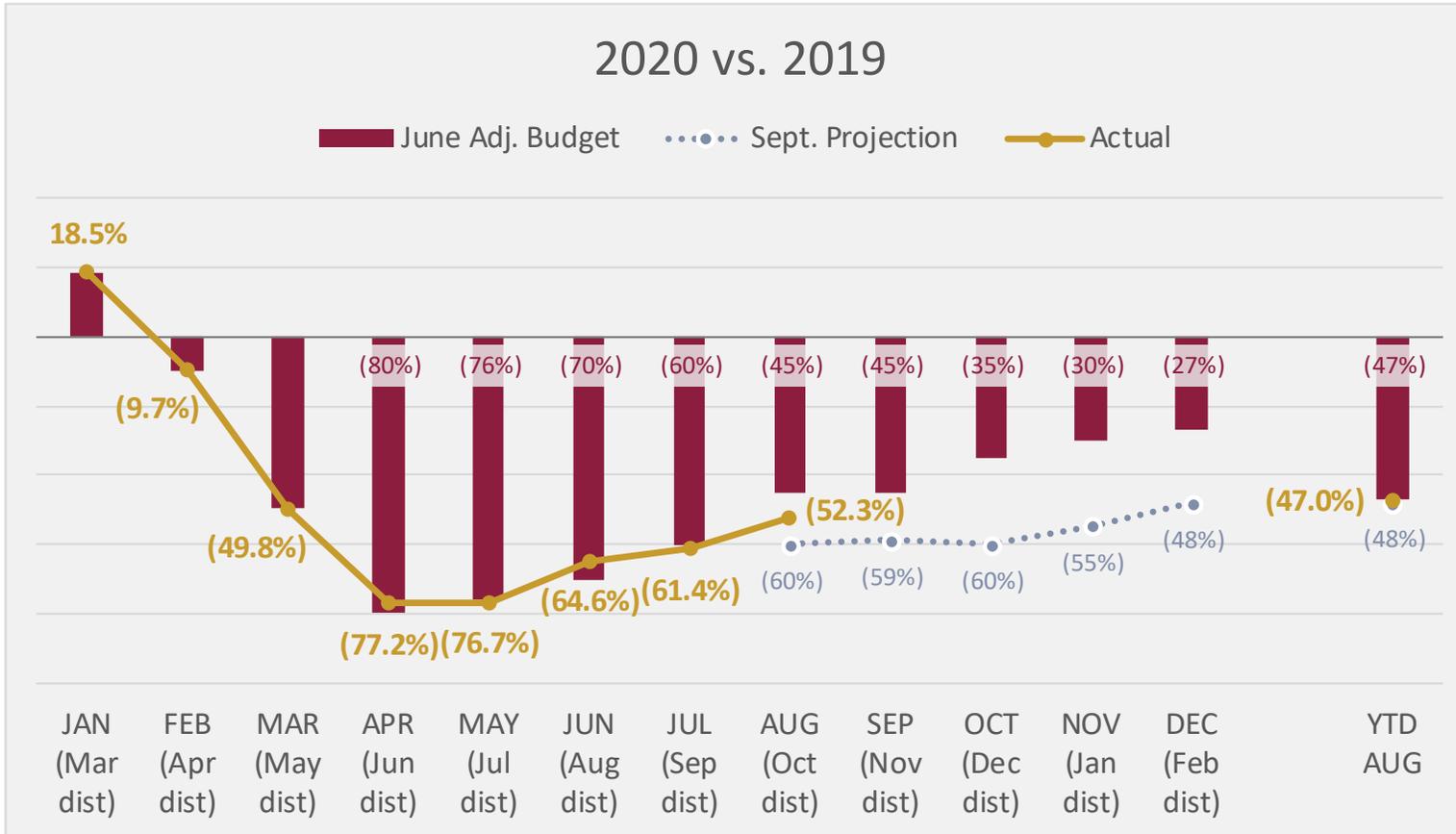
in thousands \$

	Aug	YTD
Actual	825	7,760
vs. Sept. Projection	131	131
vs. Budget	(129)	(27)
vs. PY	(904)	(6,891)



Transient Room Tax - Supplemental

(0.5% tax to TRCC: Tourism, Recreation, Cultural & Convention Fund)



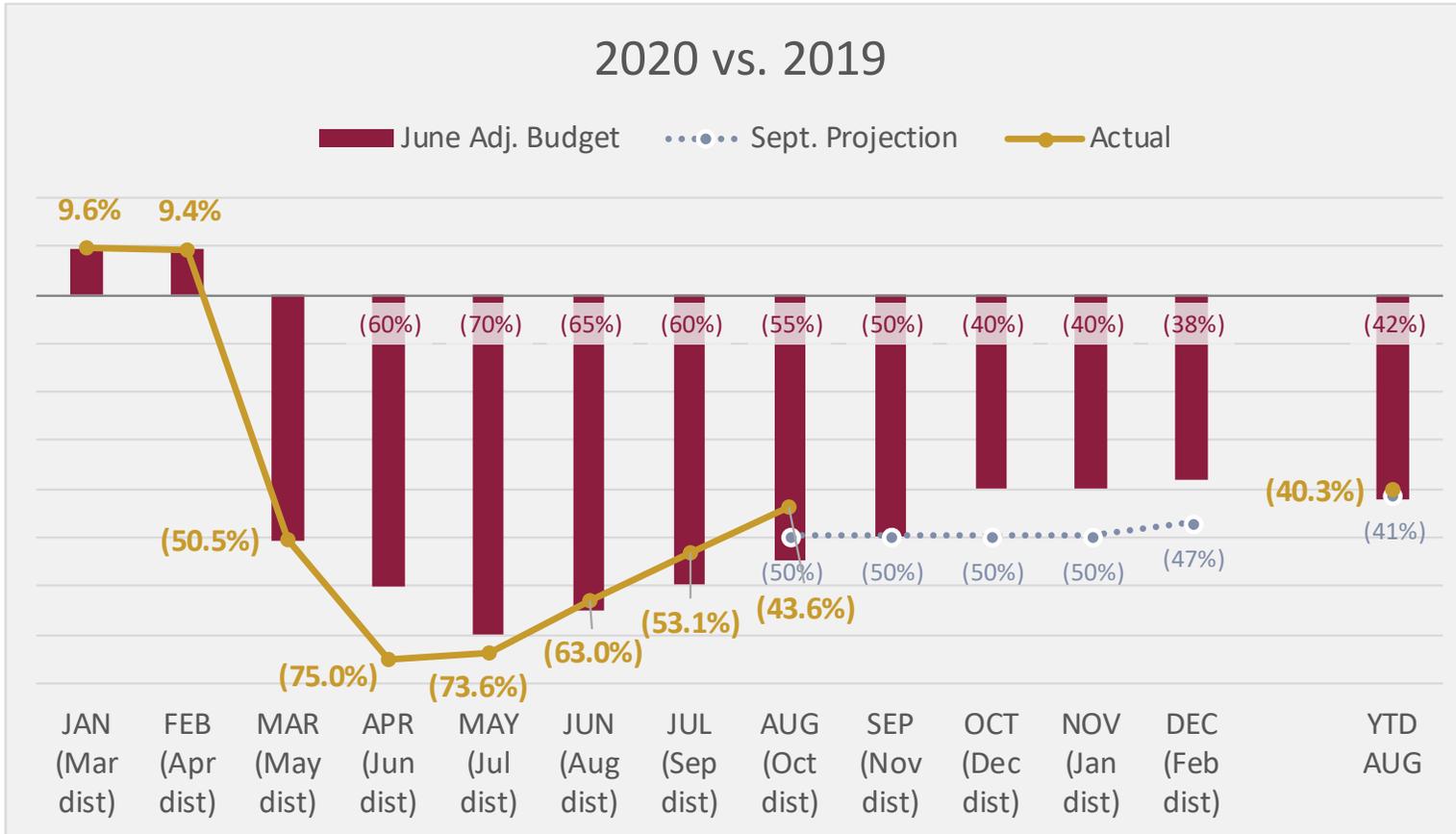
in thousands \$

	Aug	YTD
Actual	114	1,074
vs. Sept. Projection	18	18
vs. Budget	(17)	(1)
vs. PY	(125)	(954)



Car Rental Tax

(3% & 4% tax to TRCC Fund)



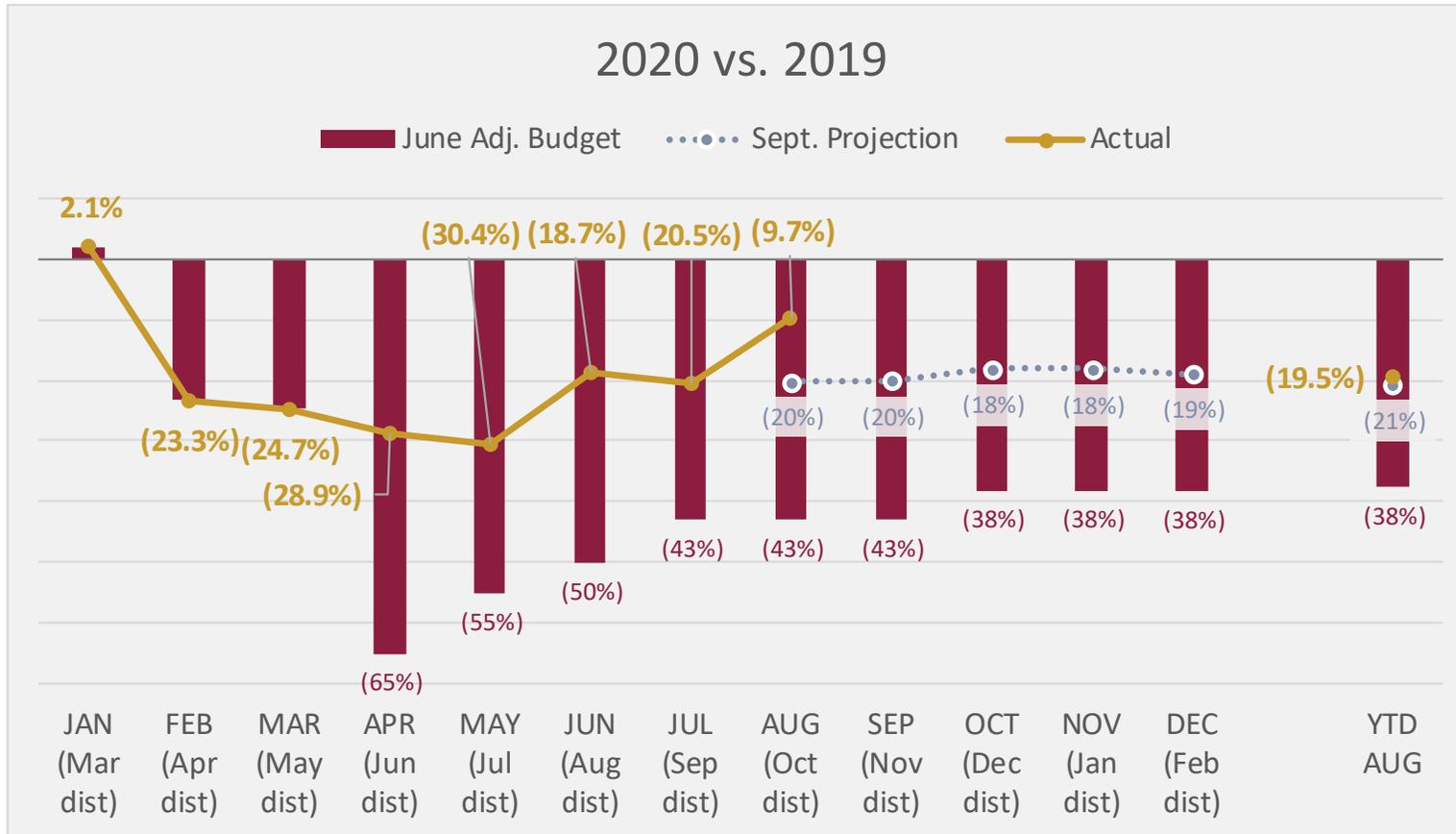
in thousands \$

	Aug	YTD
Actual	910	6,647
vs. Sept. Projection	100	100
vs. Budget	181	190
vs. PY	(702)	(4,487)



Restaurant Tax

(1% tax to TRCC Fund)



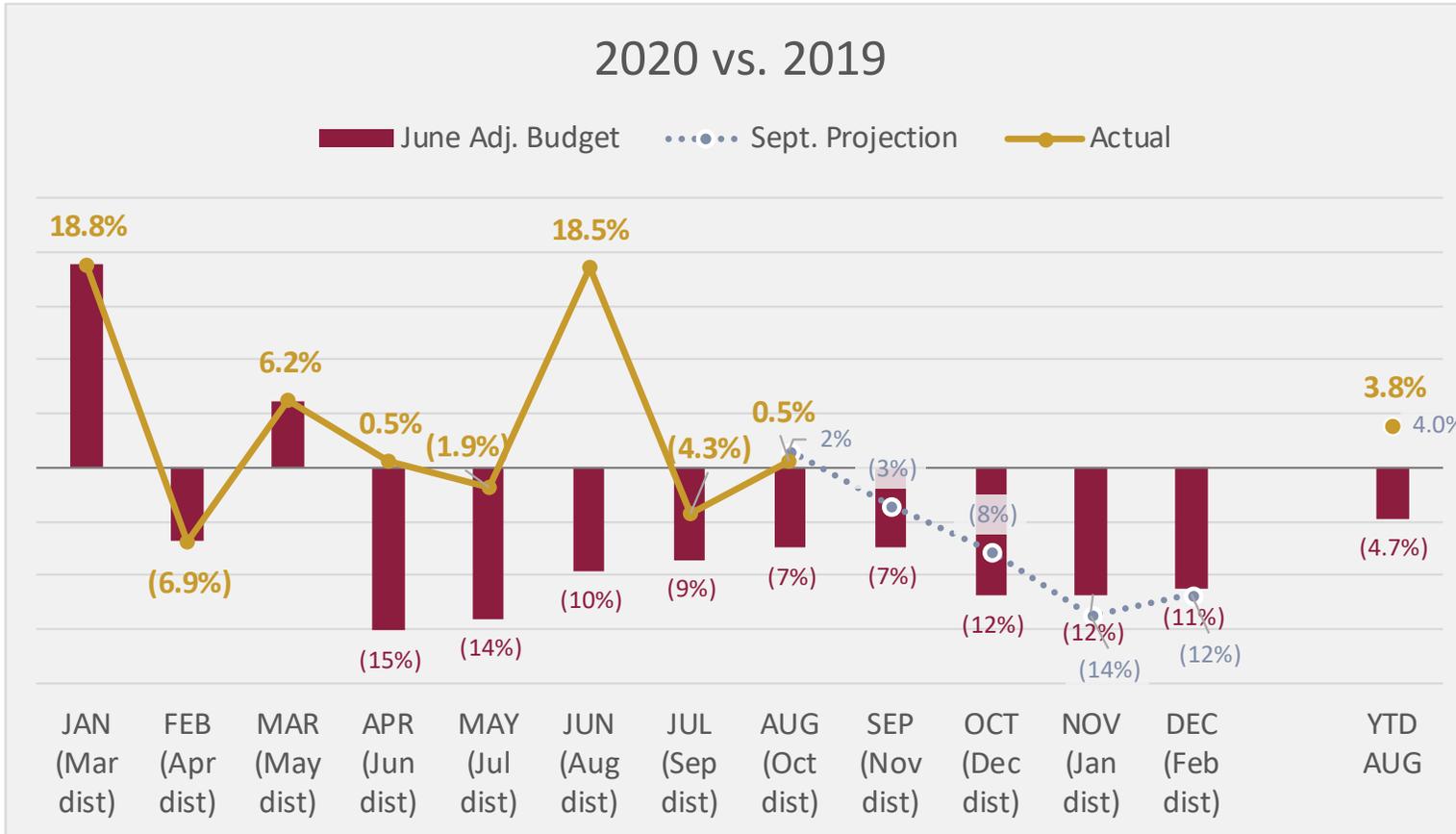
in thousands \$

	Aug	YTD
Actual	1,842	14,157
<i>vs. Sept. Projection</i>	213	213
<i>vs. Budget</i>	681	3,191
<i>vs. PY</i>	(197)	(3,425)



Transportation Sales Tax

(20% of 0.25% tax to Transportation Fund)



in thousands \$

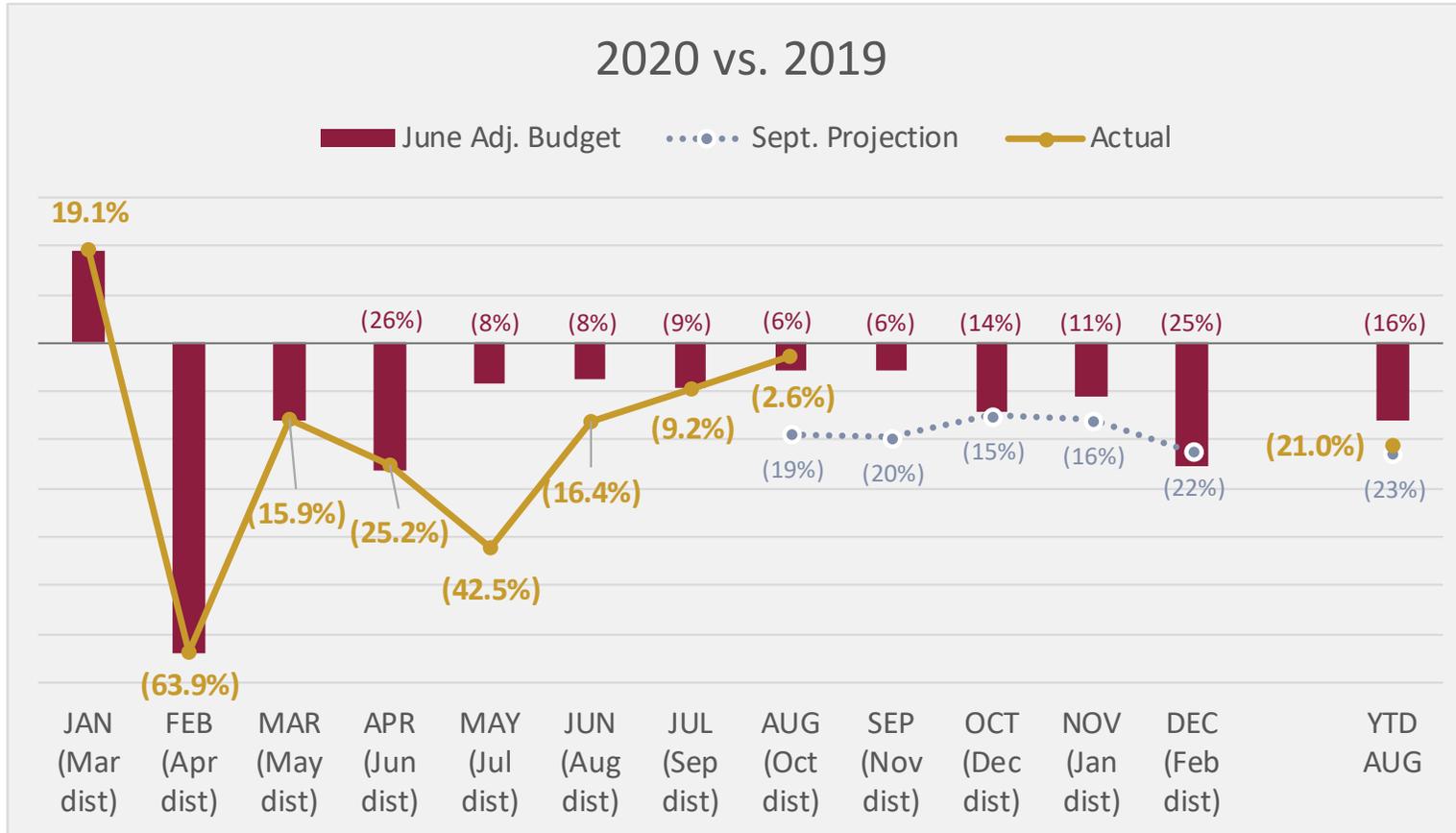
	Aug	YTD
Actual	1,126	8,799
vs. Sept. Projection	(12)	(12)
vs. Budget	89	726
vs. PY Actual	5	(24,287)
vs. PY Norm.*	5	325

* Normalized for comparison purposes by multiplying the County's revenue by 20% prior to 3Q 2019, to match the current ongoing allocation %.



Local Option Sales Tax

(1% tax to Unincorporated Municipal Services Fund)

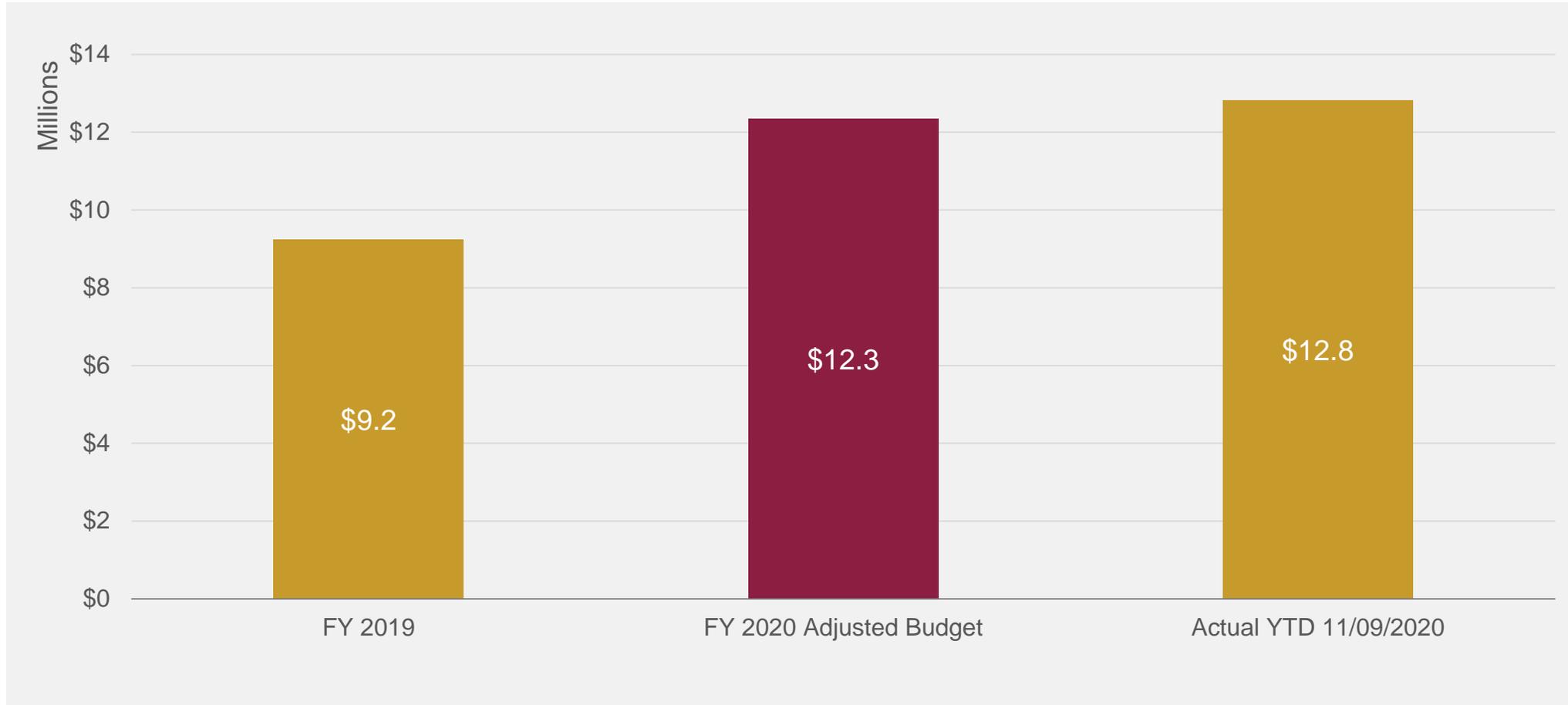


in thousands \$

	Aug	YTD
Actual	366	2,682
vs. Sept. Projection	60	60
vs. Budget	11	(166)
vs. PY	(10)	(711)



Recorder Revenue



Due to the passage of HB247, the fees charged by the Recorders Office were increased effective May 14, 2019. This increase changed general recording fees from \$10 for the first page, \$2 for each additional pages to \$40 per recording (1st page + up to 10 pages of descriptions). It also increases plat fees from \$30 per sheet and \$1 per lot or unit to \$50 per sheet and \$2 per lot or unit.



Revenue Summary

- Trend upward continued in August and likely continuing into Sept.
- YTD overall sales tax results better than projection and budget
- General sales taxes mostly up versus 2019
- Room, Car Rental, and Restaurant sales taxes well below 2019 but recovering

YTD August Sales (Mar-Oct Distributions)

<i>thousands \$</i>	<i>Variance, Actual vs. Sept. Projection</i>	<i>Variance, Actual vs. Prior Year</i>	
General Fund	76	2,386	4.9%
TRCC Fund	331	(8,866)	(28.8%)
Visitor Promotion Fund	131	(6,891)	(47.0%)
ZAP Fund	51	249	2.1%
CO Transportation Fund*	(12)	325	3.8%
Unincorp. County Fund	60	(711)	(21.0%)
TOTAL*	637	(13,508)	(11.5%)

* Transportation tax normalized for comparison purposes by multiplying the County's revenue by 20% prior to 3Q 2019, to match the current ongoing allocation %.

APPENDIX

2020 YTD August Sales Tax Results

August Sales (Oct Distribution)

in thousands \$

Fund Tax	Actual	Variance, Act vs. Sep. Projection*		Variance, Actual vs. Adj Budget		Variance, Actual vs. Prior Year	
GF County Option	5,913	54	0.9%	726	14.0%	333	6.0%
Z+GF ZAP	2,254	72	3.3%	264	13.3%	102	4.7%
VP TRT	825	131	18.9%	(129)	(13.5%)	(904)	(52.3%)
TRCC TRT Sup	114	18	19.0%	(17)	(12.8%)	(125)	(52.3%)
TRCC Car Rental	910	100	12.3%	181	24.8%	(702)	(43.6%)
TRCC Restaurant	1,842	213	13.1%	681	58.6%	(197)	(9.7%)
TRX CO Transportation	1,126	(12)	(1.1%)	89	8.6%	5	0.5%
Uni Local Option	366	60	19.7%	11	3.2%	(10)	(2.6%)
TOTAL	13,351	637	5.0%	1,807	15.7%	(1,498)	(10.1%)

Fund Totals (and Transportation normalized*)

General Fund	6,580	76	1.2%	805	13.9%	364	5.9%
TRCC Fund	2,866	331	13.1%	845	41.8%	(1,025)	(26.3%)
Visitor Promotion Fund	825	131	18.9%	(129)	(13.5%)	(904)	(52.3%)
ZAP Fund	1,588	51	3.3%	186	13.3%	72	4.7%
CO Transportation Fund*	1,126	(12)	(1.1%)	89	8.6%	5	0.5%
Unincorp. County Fund	366	60	19.7%	11	3.2%	(10)	(2.6%)
TOTAL*	13,351	637	5.0%	1,807	15.7%	(1,498)	(10.1%)

YTD August Sales (Mar-Oct Distributions)

in thousand

Actual	Variance, Act vs. Sep. Projection*		Variance, Actual vs. Adj Budget		Variance, Actual vs. Prior Year		'20 Sept Proj vs '19 Actual
45,832	54	0.1%	4,016	9.6%	2,282	5.2%	2.1%
17,413	72	0.4%	1,315	8.2%	354	2.1%	(1.4%)
7,760	131	1.7%	(27)	(0.3%)	(6,891)	(47.0%)	(50.2%)
1,074	18	1.7%	(1)	(0.1%)	(954)	(47.0%)	(50.3%)
6,647	100	1.5%	190	2.9%	(4,487)	(40.3%)	(43.4%)
14,157	213	1.5%	3,191	29.1%	(3,425)	(19.5%)	(20.1%)
8,799	(12)	(0.1%)	726	9.0%	(24,287)	(73.4%)	(65.2%)
2,682	60	2.3%	(166)	(5.8%)	(711)	(21.0%)	(21.3%)
104,365	637	0.6%	9,244	9.7%	(38,120)	(26.8%)	(24.0%)

Fund Totals (and Transportation normalized*)

50,977	76	0.1%	4,405	9.5%	2,386	4.9%	1.8%
21,879	331	1.5%	3,380	18.3%	(8,866)	(28.8%)	(30.0%)
7,760	131	1.7%	(27)	(0.3%)	(6,891)	(47.0%)	(50.2%)
12,268	51	0.4%	927	8.2%	249	2.1%	(1.4%)
8,799	(12)	(0.1%)	726	9.0%	325	3.8%	(0.8%)
2,682	60	2.3%	(166)	(5.8%)	(711)	(21.0%)	(21.3%)
104,365	637	0.6%	9,244	9.7%	(13,508)	(11.5%)	(13.6%)

* County Option Transportation Fund figures have been normalized at 20% for 4Q'18 - 2Q'19 to exclude the impact of the 2019 change in allocation to SLC (blue font).



2020 Sales Tax Projections

Full Year

in thousands \$

Fund Tax	Sept. Projection	Variance, Sept. Projection vs. PY		Budget (Jun Adjusted) Prior Year		Variance, Adjusted Budget vs. PY	
GF County Option	69,000	1,449	2.1%	63,400	67,551	(4,151)	(6.1%)
Z+GF ZAP	26,200	(383)	(1.4%)	24,600	26,583	(1,983)	(7.5%)
VP TRT	10,500	(10,589)	(50.2%)	12,000	21,089	(9,089)	(43.1%)
TRCC TRT Sup	1,450	(1,469)	(50.3%)	1,650	2,919	(1,269)	(43.5%)
TRCC Car Rental	8,800	(6,755)	(43.4%)	9,000	15,555	(6,555)	(42.1%)
TRCC Restaurant	21,500	(5,396)	(20.1%)	16,600	26,896	(10,296)	(38.3%)
TRX CO Transportation	13,200	(24,724)	(65.2%)	12,400	37,924	(25,524)	(67.3%)
Uni Local Option	4,100	(1,109)	(21.3%)	4,400	5,209	(809)	(15.5%)
TOTAL	154,750	(48,976)	(24.0%)	144,050	203,726	(59,676)	(29.3%)

Fund Totals (and Transportation normalized*)

General Fund	76,742	1,336	1.8%	70,669	75,406	(4,737)	(6.3%)
TRCC Fund	31,750	(13,621)	(30.0%)	27,250	45,371	(18,121)	(39.9%)
Visitor Promotion Fund	10,500	(10,589)	(50.2%)	12,000	21,089	(9,089)	(43.1%)
ZAP Fund	18,458	(270)	(1.4%)	17,331	18,728	(1,397)	(7.5%)
CO Transportation Fund*	13,200	(112)	(0.8%)	12,400	13,312	(912)	(6.8%)
Unincorp. County Fund	4,100	(1,109)	(21.3%)	4,400	5,209	(809)	(15.5%)
TOTAL*	154,750	(24,364)	(13.6%)	144,050	179,114	(35,064)	(19.6%)

* County Option Transportation Fund figures have been normalized at 20% for 4Q'18 - 2Q'19 to exclude the impact of the 2019 change in allocation to SLCo (blue font).



County Option Sales Tax

(0.25% tax — SLCo vs. All Counties Statewide)

