

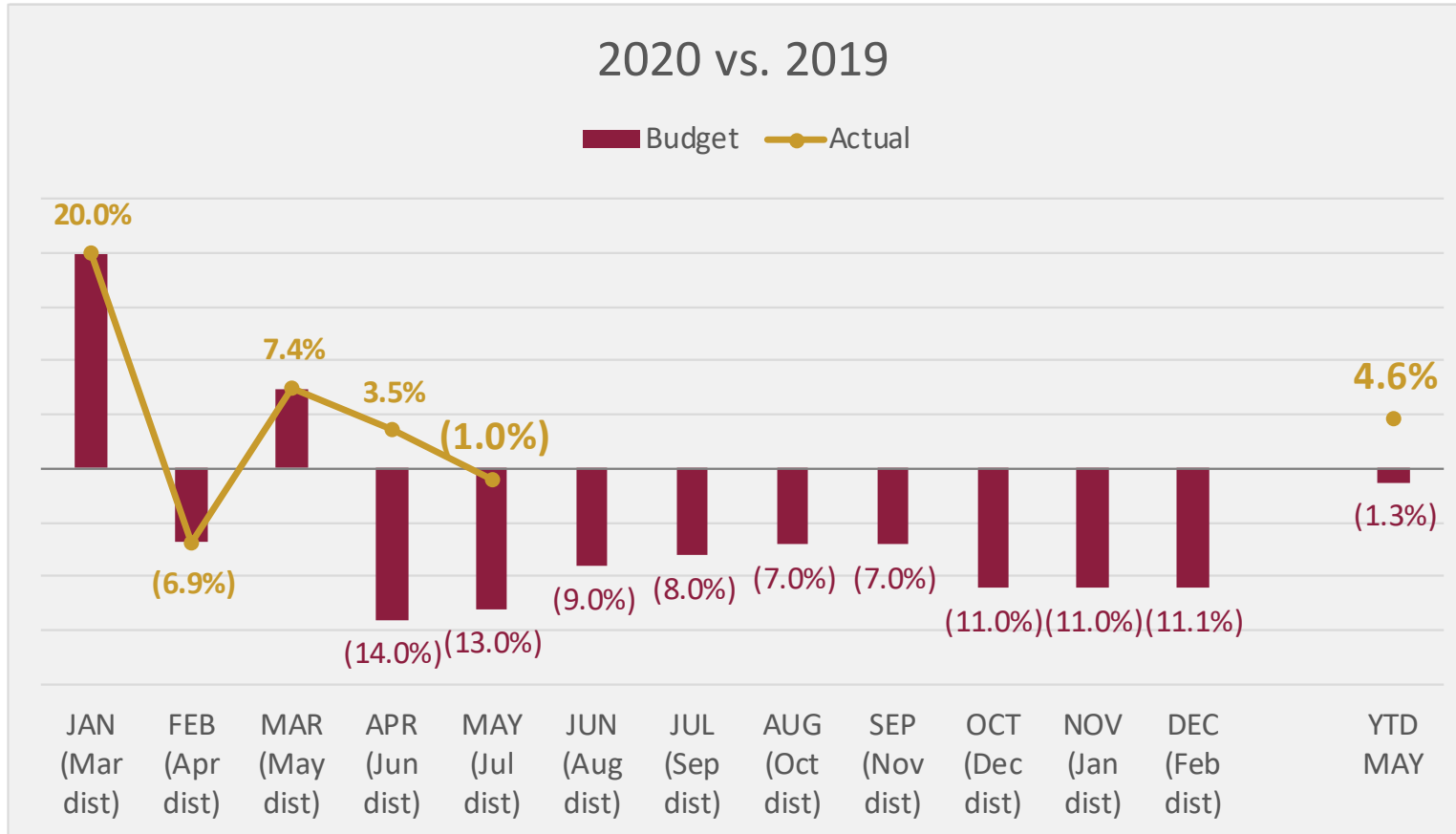
# Revenue Update

YTD July 2020

August 18, 2020

# County Option Sales Tax

(0.25% tax — to General Fund)



*in thousands \$*

	Actual	vs. Budget	vs. PY
<b>May</b>	5,512	<b>668</b>	<b>(58)</b>
<b>YTD</b>	27,341	<b>1,526</b>	1,196



# County Option Sales Tax

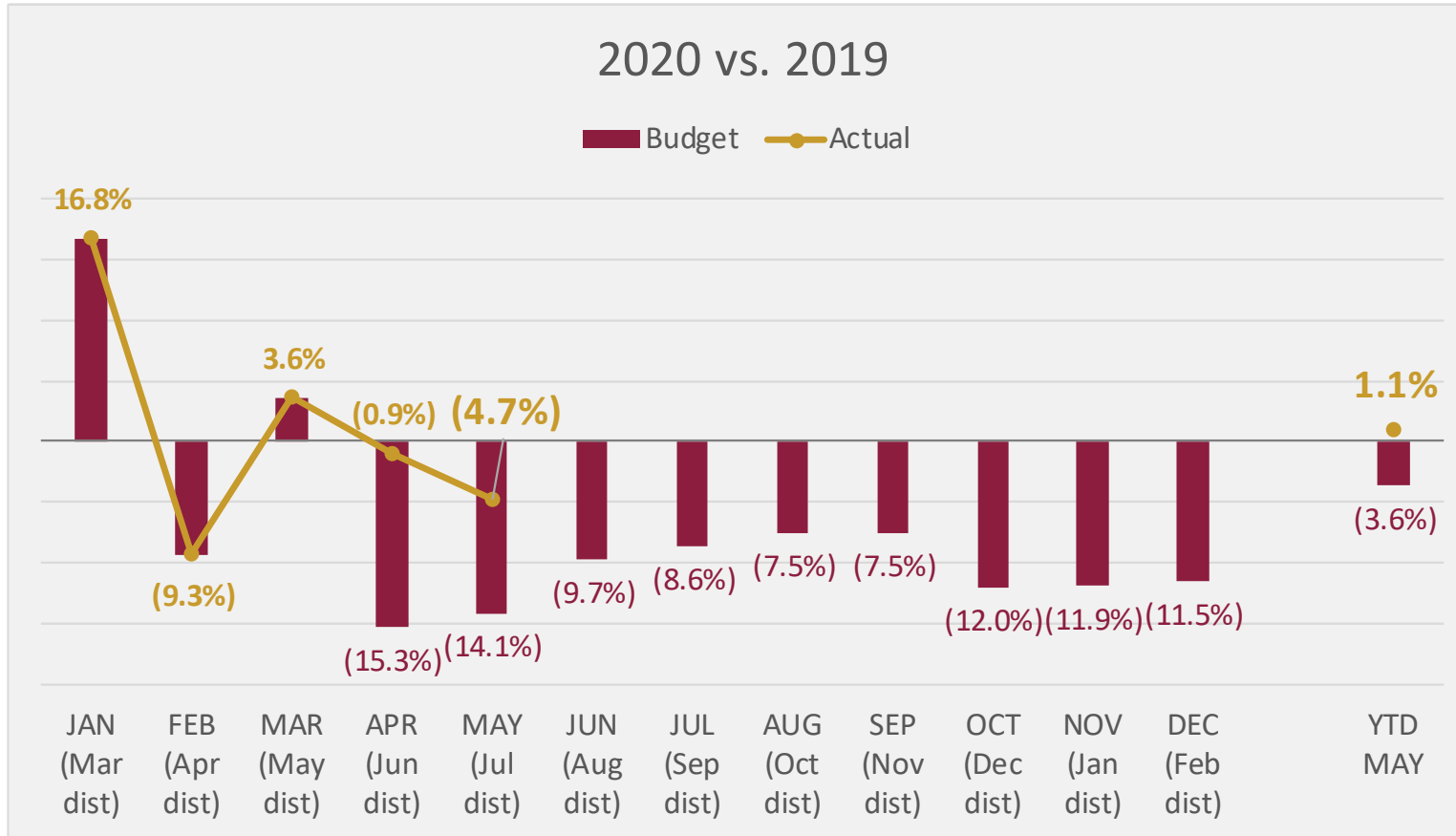
(Point of Sale – Before Population Component)

May 2020 vs. May 2019		
	\$ Variance	% Variance
<b>DPOS - Direct Point of Sale</b>	<b>(162,881)</b>	<b>(2.7%)</b>
A - Agriculture, forestry, fishing	2,574	26.4%
B - Mining	(2,915)	(21.4%)
C - Construction	(38,056)	(32.6%)
D - Manufacturing	(30,809)	(13.8%)
E - Transport.,Comm.,Elec.,Gas,Sanitary Svc.	(37,640)	(12.4%)
F - Wholesale Trade	(142,540)	(20.0%)
50 - Wholesale trade--durable goods	(113,496)	(18.1%)
51 - Wholesale trade--nondurable goods	(29,044)	(33.4%)
G - Retail Trade	34,606	1.0%
52 - Building materials, hardware, garden supply,	186,266	90.5%
53 - General merchandise stores	73,801	14.4%
54 - Food stores	38,469	9.5%
55 - Automotive dealers and gasoline service stati	42,704	4.4%
56 - Apparel and accessory stores	(69,140)	(40.6%)
57 - Furniture, home furnishings and equipment sto	(48,674)	(23.9%)
58 - Eating and drinking places	(155,875)	(29.3%)
59 - Miscellaneous retail	(32,945)	(8.2%)
H - Finance, Insurance, Real Estate	(4,130)	(20.4%)
I - Services	(216,034)	(33.2%)
70 - Hotels, rooming houses, camps, and other lodg	(99,760)	(78.0%)
72-89 - Other services	(116,275)	(22.3%)
J - Public Administration	2,538	27.4%
Z@ - Unknown Division (primarily remote sellers)	269,526	43.2%



# Zoo, Arts, & Parks Tax

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



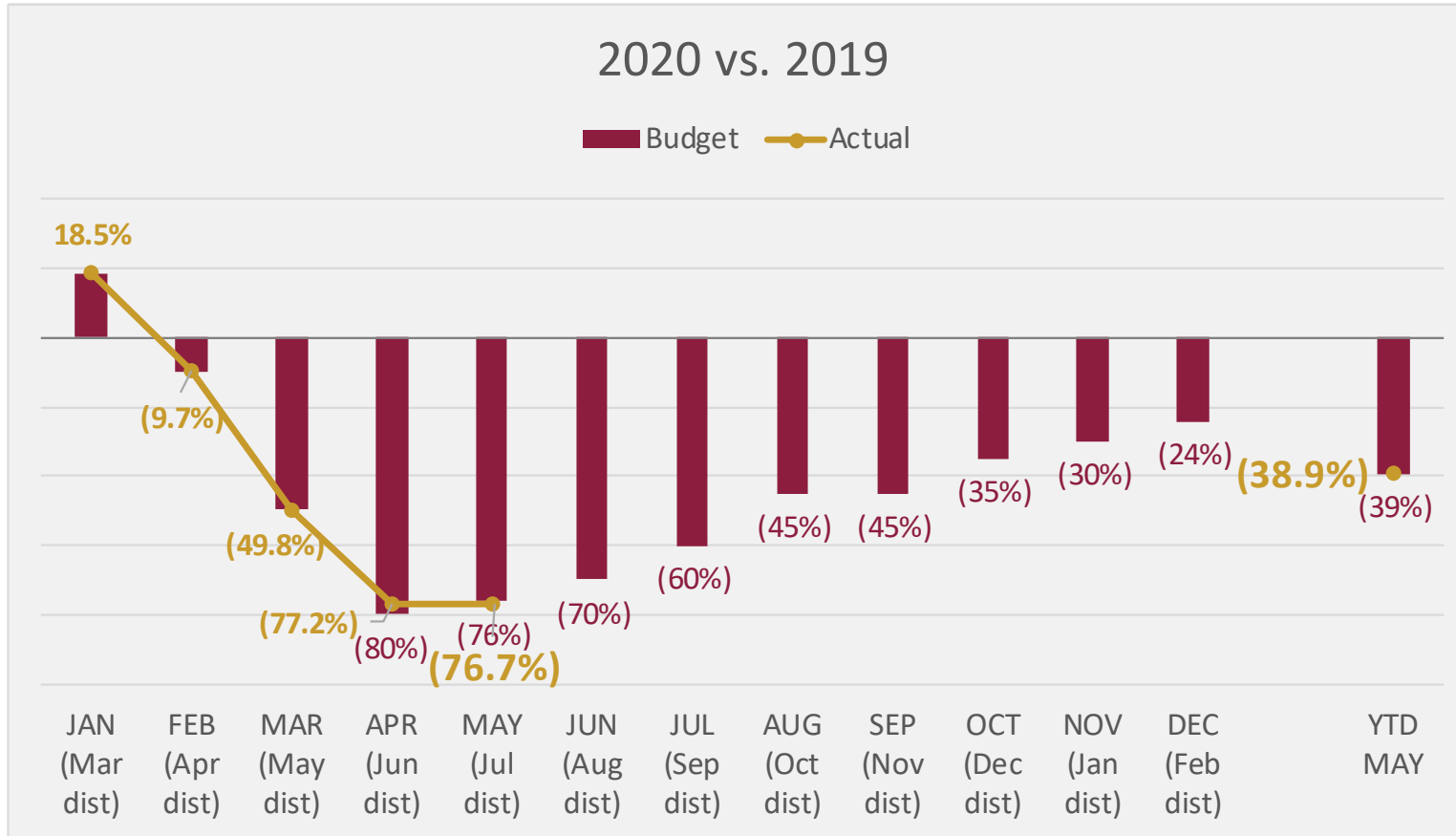
*in thousands \$*

	Actual	vs. Budget	vs. PY
<b>May</b>	2,082	<b>206</b>	<b>(103)</b>
<b>YTD</b>	10,368	<b>481</b>	109

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

# Transient Room Tax

(4.25% tax to Visitor Promotion Fund)



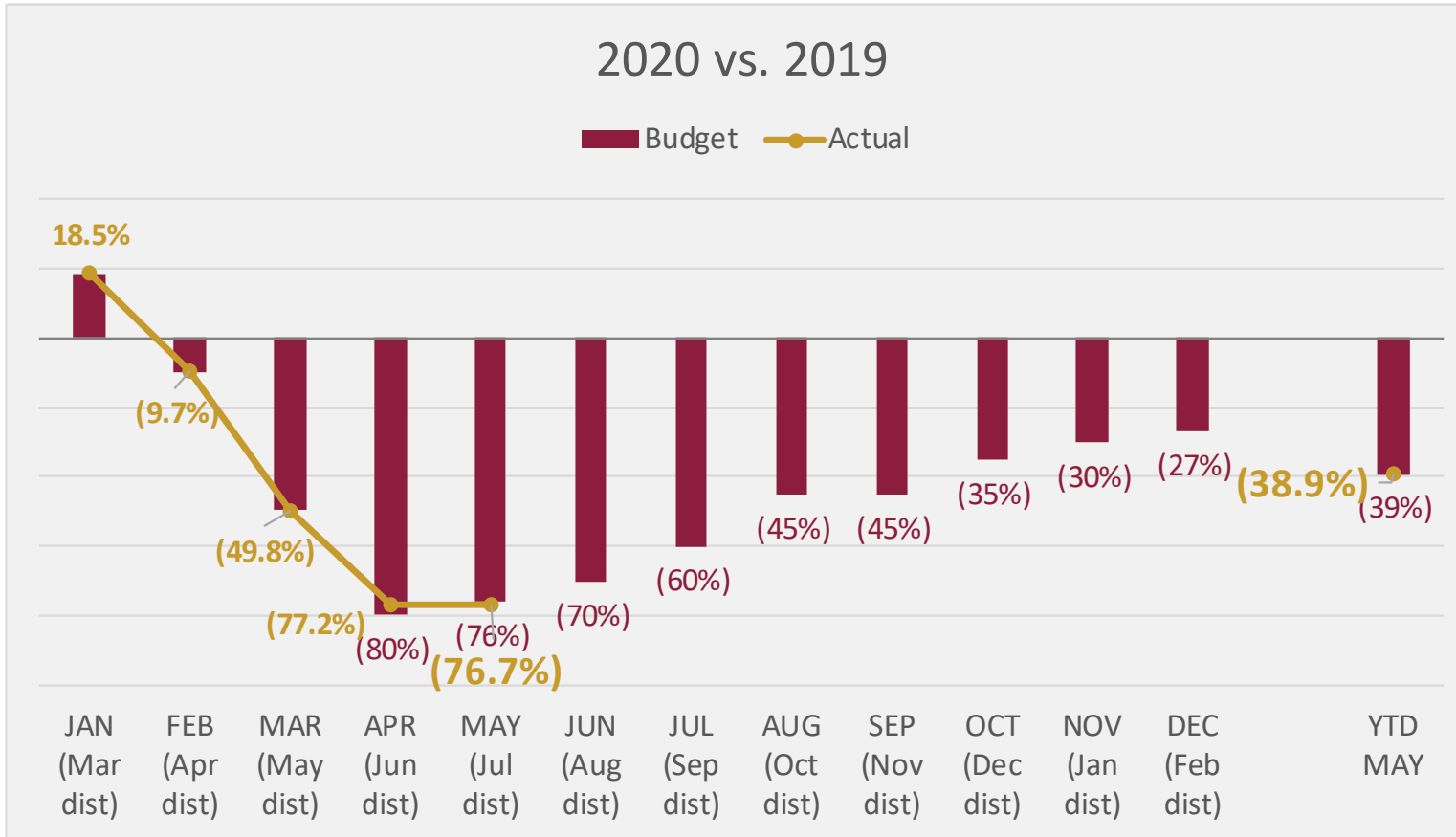
*in thousands \$*

	Actual	vs. Budget	vs. PY
<b>May</b>	392	<b>(13)</b>	<b>(1,292)</b>
<b>YTD</b>	5,459	<b>481</b>	109



# Transient Room Tax - Supplemental

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



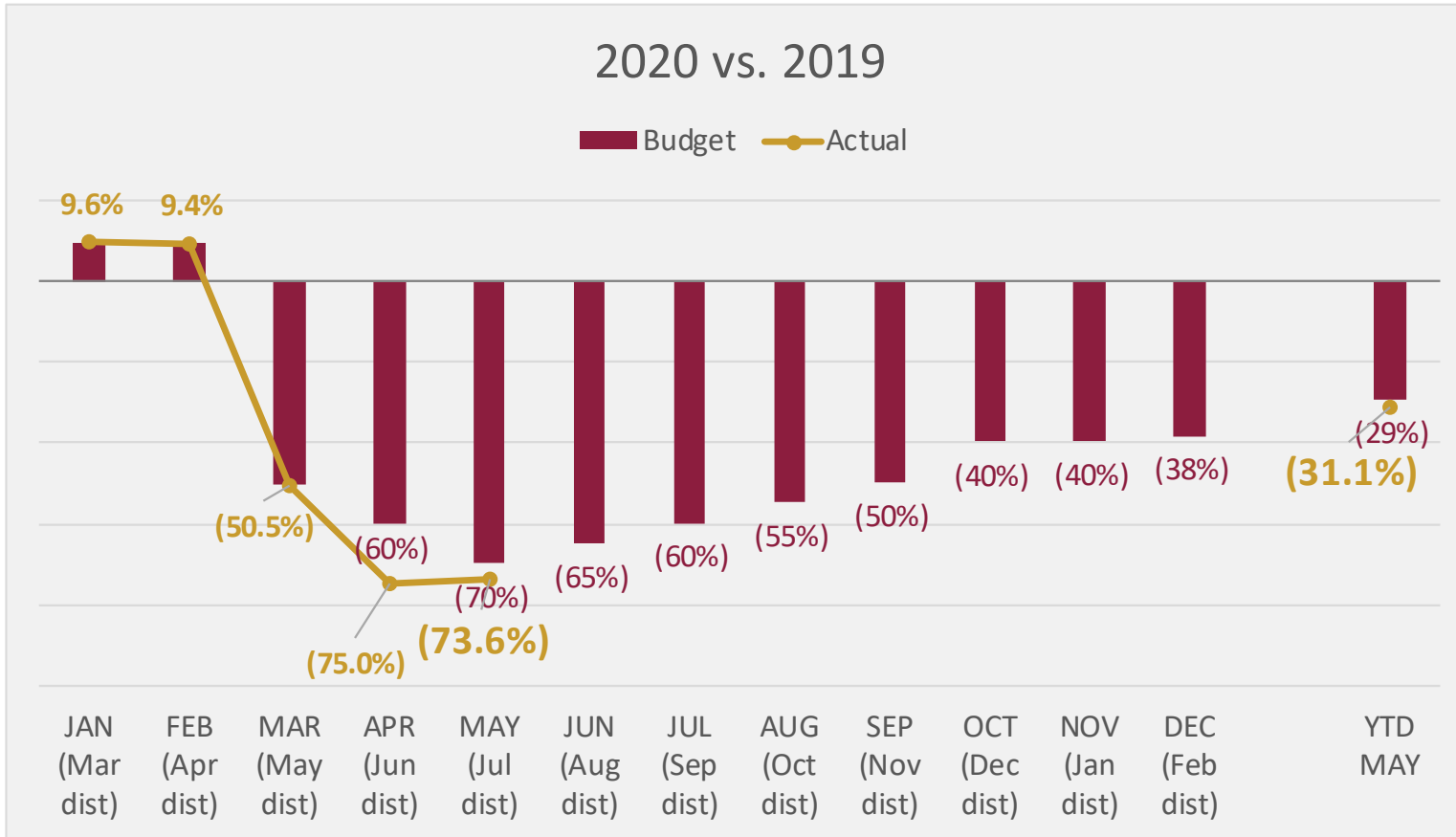
*in thousands \$*

	Actual	vs. Budget	vs. PY
<b>May</b>	54	(2)	(179)
<b>YTD</b>	756	4	(481)



# Car Rental Tax

(3% & 4% tax to TRCC Fund)



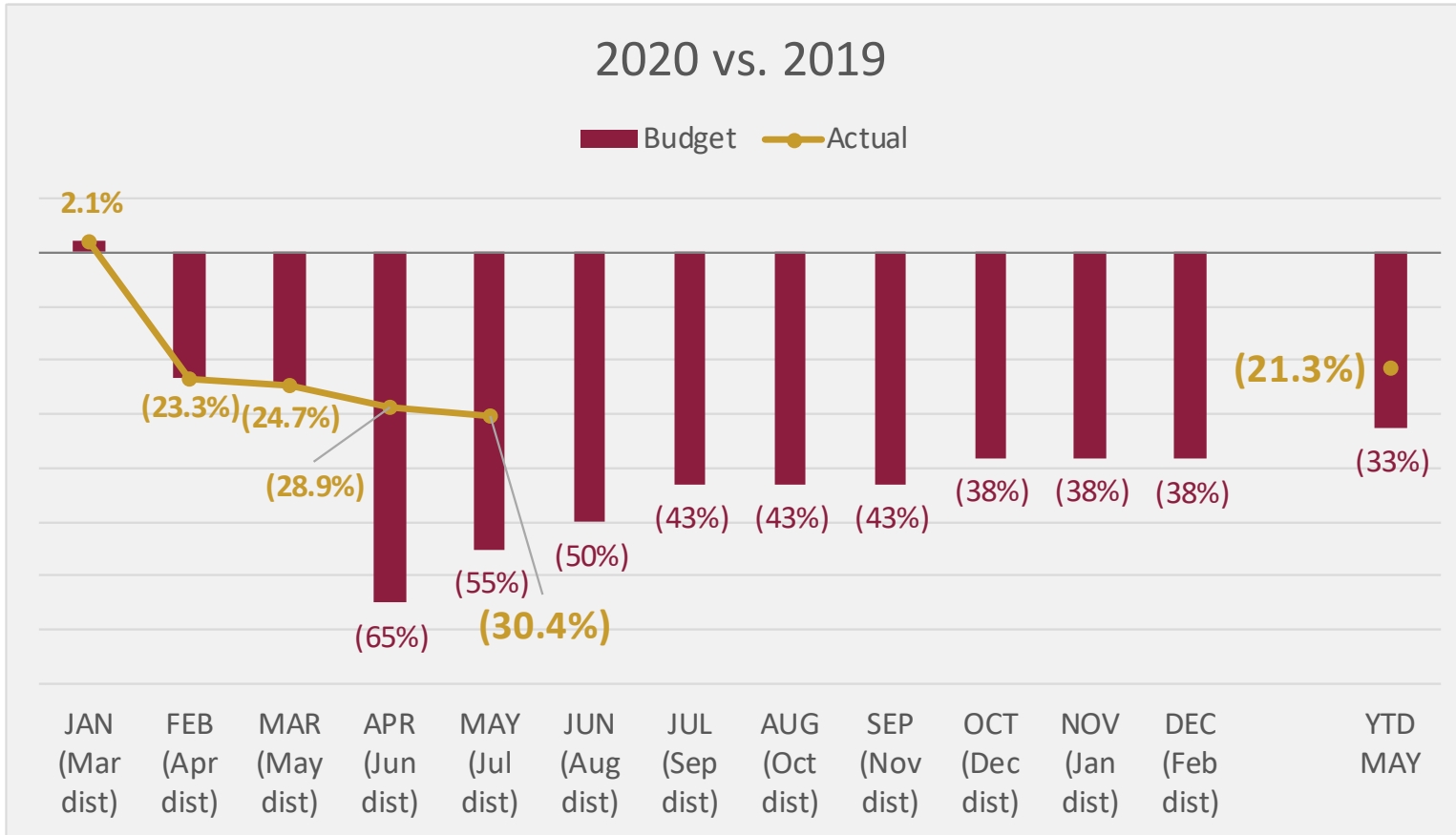
*in thousands \$*

	Actual	vs. Budget	vs. PY
<b>May</b>	281	(40)	(785)
<b>YTD</b>	4,423	(130)	(1,995)



# Restaurant Tax

(1% tax to TRCC Fund)



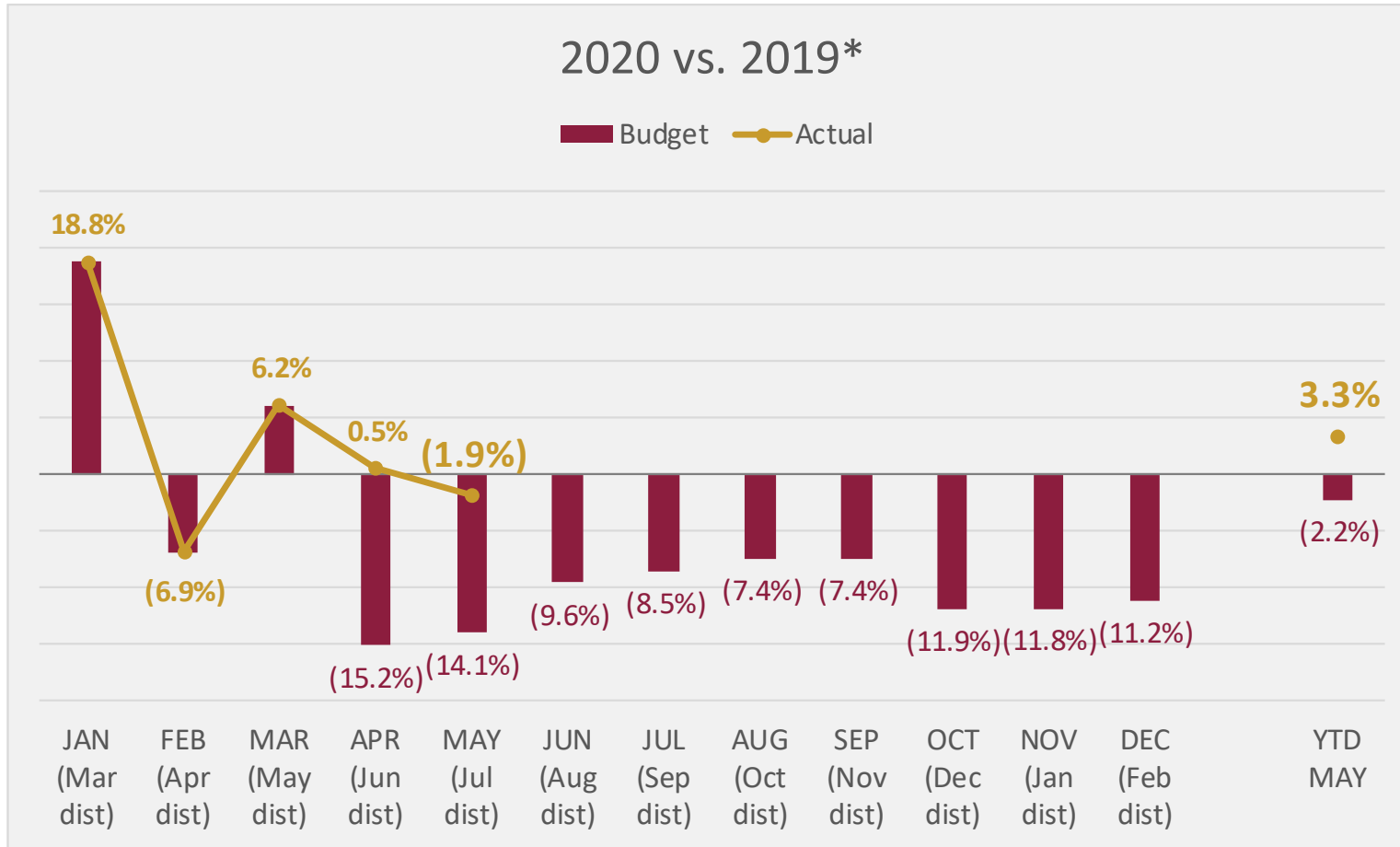
*in thousands \$*

	Actual	vs. Budget	vs. PY
<b>May</b>	1,549	<b>549</b>	<b>(676)</b>
<b>YTD</b>	8,519	<b>1,218</b>	<b>(2,309)</b>



# Transportation Sales Tax

(20% of 0.25% tax to Transportation Fund)



in thousands \$

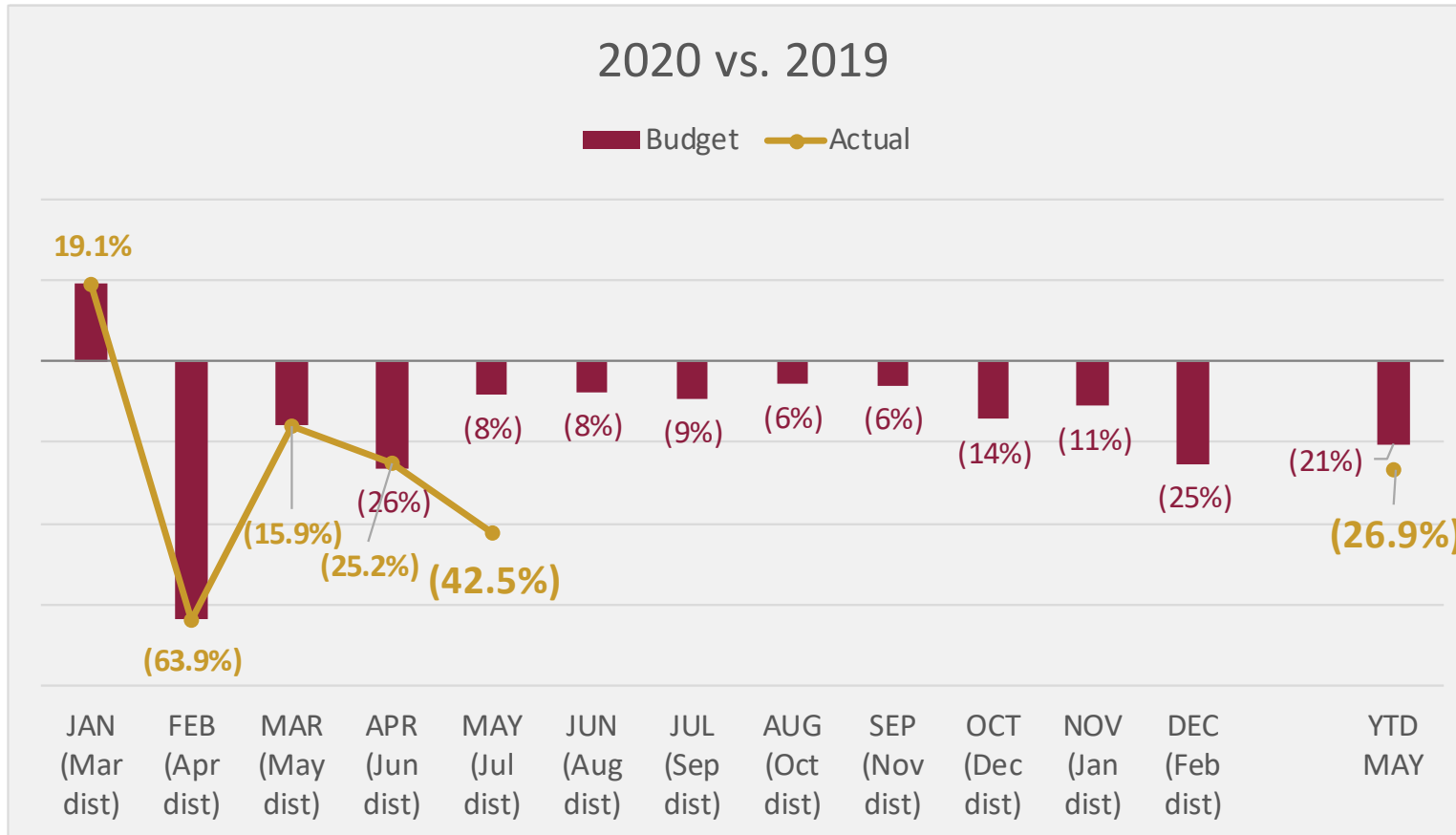
	Actual	vs. Budget	vs. PY Actual	vs. PY Norm.*
<b>May</b>	1,051	<b>130</b>	<b>(4,307)</b>	<b>(20)</b>
<b>YTD</b>	5,235	<b>280</b>	<b>(20,093)</b>	170

\* 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)

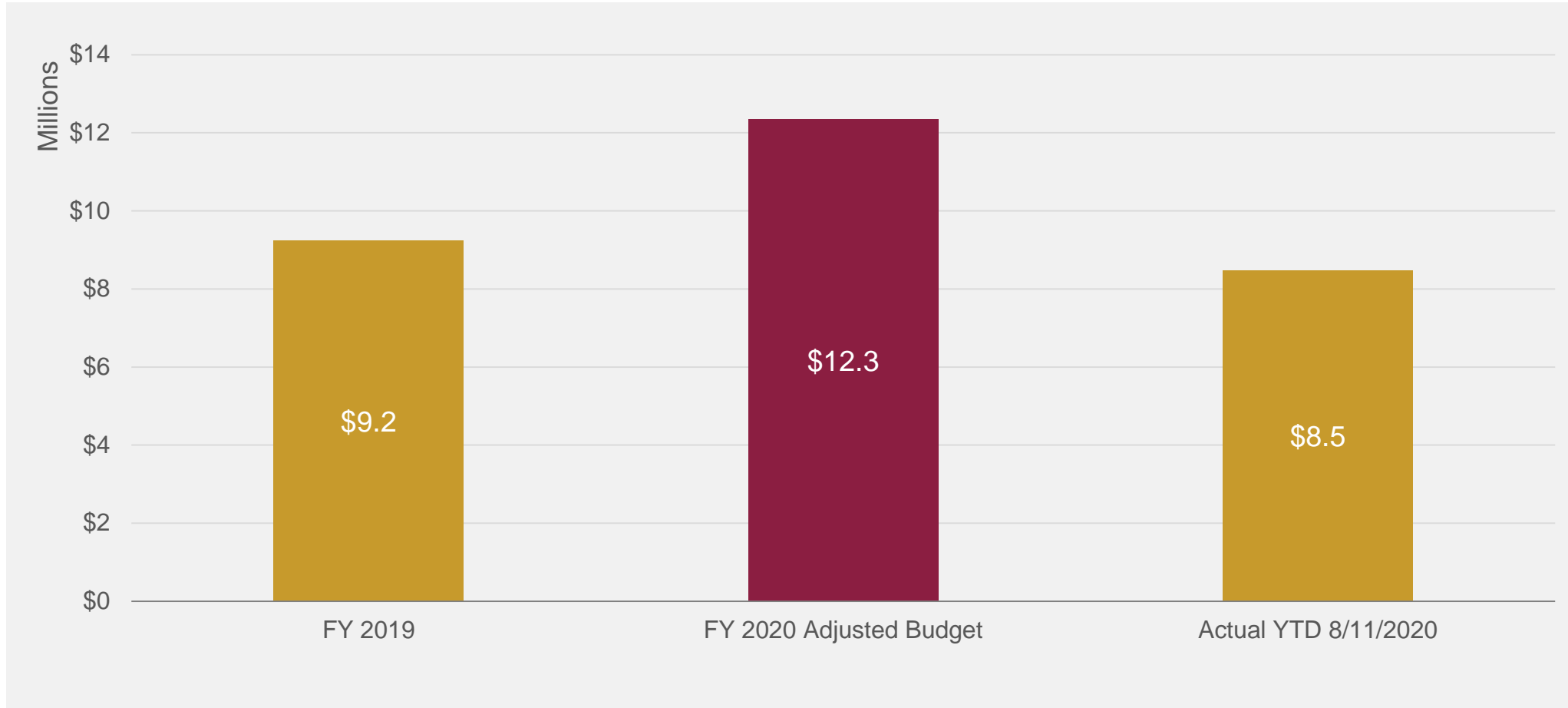


*in thousands \$*

	Actual	vs. Budget	vs. PY
<b>May</b>	245	<b>(146)</b>	<b>(181)</b>
<b>YTD</b>	1,635	<b>(142)</b>	<b>(601)</b>



# 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

- May sales tax overall results mostly better than projected, but not as favorable as April:

	<u>May</u>	<u>YTD</u>
– General Fund	\$729K	\$1,668K
– TRCC Fund	\$508K	\$1,093K
– ZAP Fund	\$145K	\$339K
– Transportation Fund	\$130K	\$280K
– Unincorporated County	(\$146K)	(\$142K)

- General sales taxes still above 2019 for YTD May
- Room, Restaurant, Car Rental taxes significantly below 2019

# APPENDIX

# 2020 YTD July Sales Tax Results

## May Sales (Jul Distribution)

in thousands \$

Fund Tax	Actual	Budget (Jun Adjusted)	Variance, Actual vs. Adj Budget	Prior Year	Variance, Actual vs. Prior Year
GF County Option	5,512	4,844	668 13.8%	5,570	(58) (1.0%)
Z+GF ZAP	2,082	1,876	206 11.0%	2,185	(103) (4.7%)
VP TRT	392	405	(13) (3.2%)	1,684	(1,292) (76.7%)
TRCC TRT Sup	54	56	(2) (3.1%)	233	(179) (76.7%)
TRCC Car Rental	281	321	(40) (12.4%)	1,066	(785) (73.6%)
TRCC Restaurant	1,549	1,000	549 54.9%	2,225	(676) (30.4%)
TRX CO Transportation	1,051	921	130 14.1%	5,358	(4,307) (80.4%)
Uni Local Option	245	391	(146) (37.3%)	426	(181) (42.5%)
<b>TOTAL</b>	<b>11,167</b>	<b>9,814</b>	<b>1,353 13.8%</b>	<b>18,747</b>	<b>(7,580) (40.4%)</b>

## Fund Totals (and Transportation normalized\*)

General Fund	6,127	5,398	729 13.5%	6,215	(88) (1.4%)
TRCC Fund	1,885	1,377	508 36.9%	3,524	(1,639) (46.5%)
Visitor Promotion Fund	392	405	(13) (3.2%)	1,684	(1,292) (76.7%)
ZAP Fund	1,467	1,322	145 11.0%	1,539	(72) (4.7%)
CO Transportation Fund*	1,051	921	130 14.1%	1,072	(20) (1.9%)
Unincorp. County Fund	245	391	(146) (37.3%)	426	(181) (42.5%)
<b>TOTAL*</b>	<b>11,167</b>	<b>9,814</b>	<b>1,353 13.8%</b>	<b>14,460</b>	<b>(3,294) (22.8%)</b>

## YTD May Sales (Mar-Jul Distributions)

in thousand

Actual	Budget (Jun Adjusted)	Variance, Actual vs. Adj Budget	Prior Year	Variance, Actual vs. Prior Year	'20 Adj Bud vs '19 Actual
27,341	25,814	1,526 5.9%	26,144	1,196 4.6%	(6.1%)
10,368	9,887	481 4.9%	10,259	109 1.1%	(7.5%)
5,459	5,429	30 0.5%	8,934	(3,476) (38.9%)	(43.1%)
756	751	4 0.5%	1,237	(481) (38.9%)	(43.5%)
4,423	4,552	(130) (2.8%)	6,418	(1,995) (31.1%)	(42.1%)
8,519	7,301	1,218 16.7%	10,829	(2,309) (21.3%)	(38.3%)
5,235	4,955	280 5.7%	25,328	(20,093) (79.3%)	(67.3%)
1,635	1,776	(142) (8.0%)	2,235	(601) (26.9%)	(15.5%)
<b>63,735</b>	<b>60,467</b>	<b>3,269 5.4%</b>	<b>91,384</b>	<b>(27,649) (30.3%)</b>	<b>(29.3%)</b>

## Fund Totals (and Transportation normalized\*)

30,405	28,736	1,668 5.8%	29,176	1,229 4.2%	(6.3%)
13,698	12,605	1,093 8.7%	18,483	(4,785) (25.9%)	(39.9%)
5,459	5,429	30 0.5%	8,934	(3,476) (38.9%)	(43.1%)
7,304	6,966	339 4.9%	7,227	77 1.1%	(7.5%)
5,235	4,955	280 5.7%	5,066	170 3.3%	(6.8%)
1,635	1,776	(142) (8.0%)	2,235	(601) (26.9%)	(15.5%)
<b>63,735</b>	<b>60,467</b>	<b>3,269 5.4%</b>	<b>71,121</b>	<b>(7,386) (10.4%)</b>	<b>(19.6%)</b>

\* 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).



# 2020 Sales Tax Projections

## Full Year

*in thousands \$*

Fund Tax	Budget (Jun Adjusted)	Budget (Orig.)	Variance, Adjusted vs.		Prior Year	Variance, Adjusted	
			Orig. Budget			Budget vs. PY	
GF County Option	63,400	69,700	(6,300)	(9.0%)	67,551	(4,151)	(6.1%)
Z+GF ZAP	24,600	27,200	(2,600)	(9.6%)	26,583	(1,983)	(7.5%)
VP TRT	12,000	21,300	(9,300)	(43.7%)	21,089	(9,089)	(43.1%)
TRCC TRT Sup	1,650	2,950	(1,300)	(44.1%)	2,919	(1,269)	(43.5%)
TRCC Car Rental	9,000	15,900	(6,900)	(43.4%)	15,555	(6,555)	(42.1%)
TRCC Restaurant	16,600	28,200	(11,600)	(41.1%)	26,896	(10,296)	(38.3%)
TRX CO Transportation	12,400	13,600	(1,200)	(8.8%)	37,924	(25,524)	(67.3%)
Uni Local Option	4,400	4,900	(500)	(10.2%)	5,209	(809)	(15.5%)
<b>TOTAL</b>	<b>144,050</b>	<b>183,750</b>	<b>(39,700)</b>	<b>(21.6%)</b>	<b>203,726</b>	<b>(59,676)</b>	<b>(29.3%)</b>

## Fund Totals (and Transportation normalized\*)

General Fund	70,669	77,738	(7,068)	(9.1%)	75,406	(4,737)	(6.3%)
TRCC Fund	27,250	47,050	(19,800)	(42.1%)	45,371	(18,121)	(39.9%)
Visitor Promotion Fund	12,000	21,300	(9,300)	(43.7%)	21,089	(9,089)	(43.1%)
ZAP Fund	17,331	19,162	(1,832)	(9.6%)	18,728	(1,397)	(7.5%)
CO Transportation Fund*	12,400	13,600	(1,200)	(8.8%)	13,312	(912)	(6.8%)
Unincorp. County Fund	4,400	4,900	(500)	(10.2%)	5,209	(809)	(15.5%)
<b>TOTAL*</b>	<b>144,050</b>	<b>183,750</b>	<b>(39,700)</b>	<b>(21.6%)</b>	<b>179,114</b>	<b>(35,064)</b>	<b>(19.6%)</b>

\* 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).