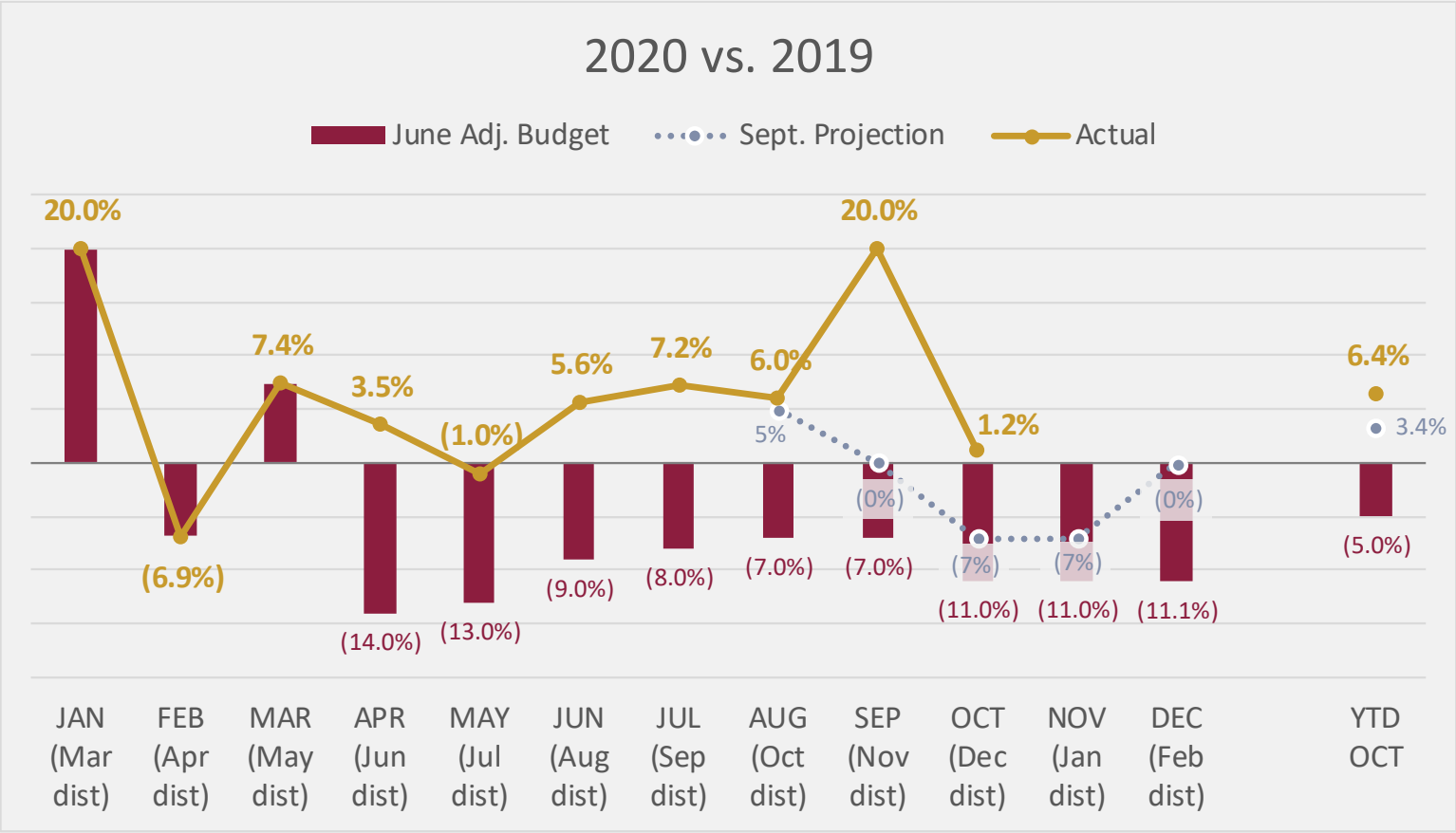


# Sales Tax Revenue Results

January 12, 2020

# County Option Sales Tax

(0.25% tax — to General Fund)



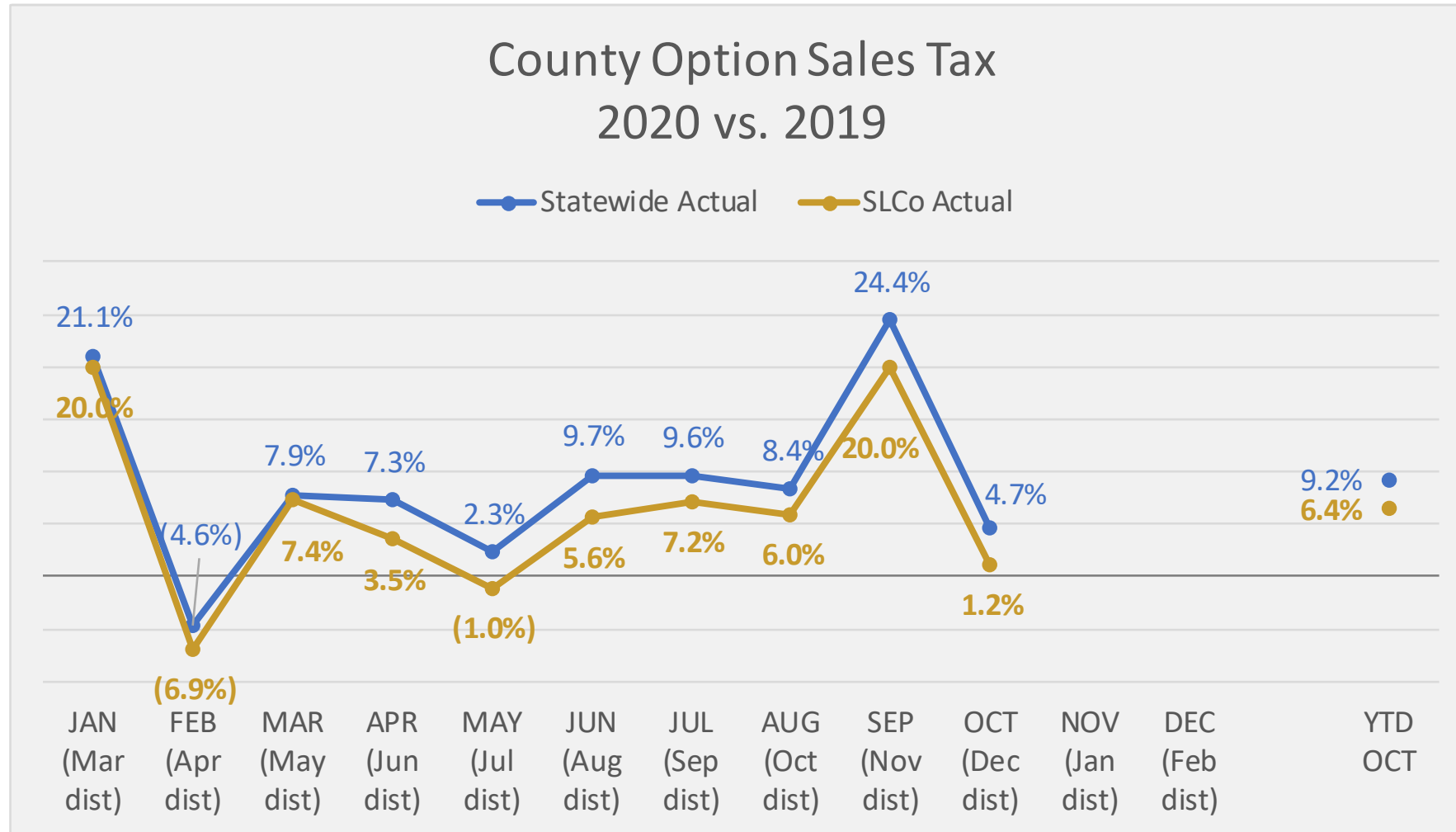
in thousands \$

	Oct	YTD
Actual	5,518	58,497
vs. Sept. Projection	<b>448</b>	<b>1,693</b>
vs. Budget	667	6,293
vs. PY	66	3,537



# County Option Sales Tax

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



# Salt Lake County Taxable Sales

## Top 25 Economic Sectors (NAICS) and Filing Period



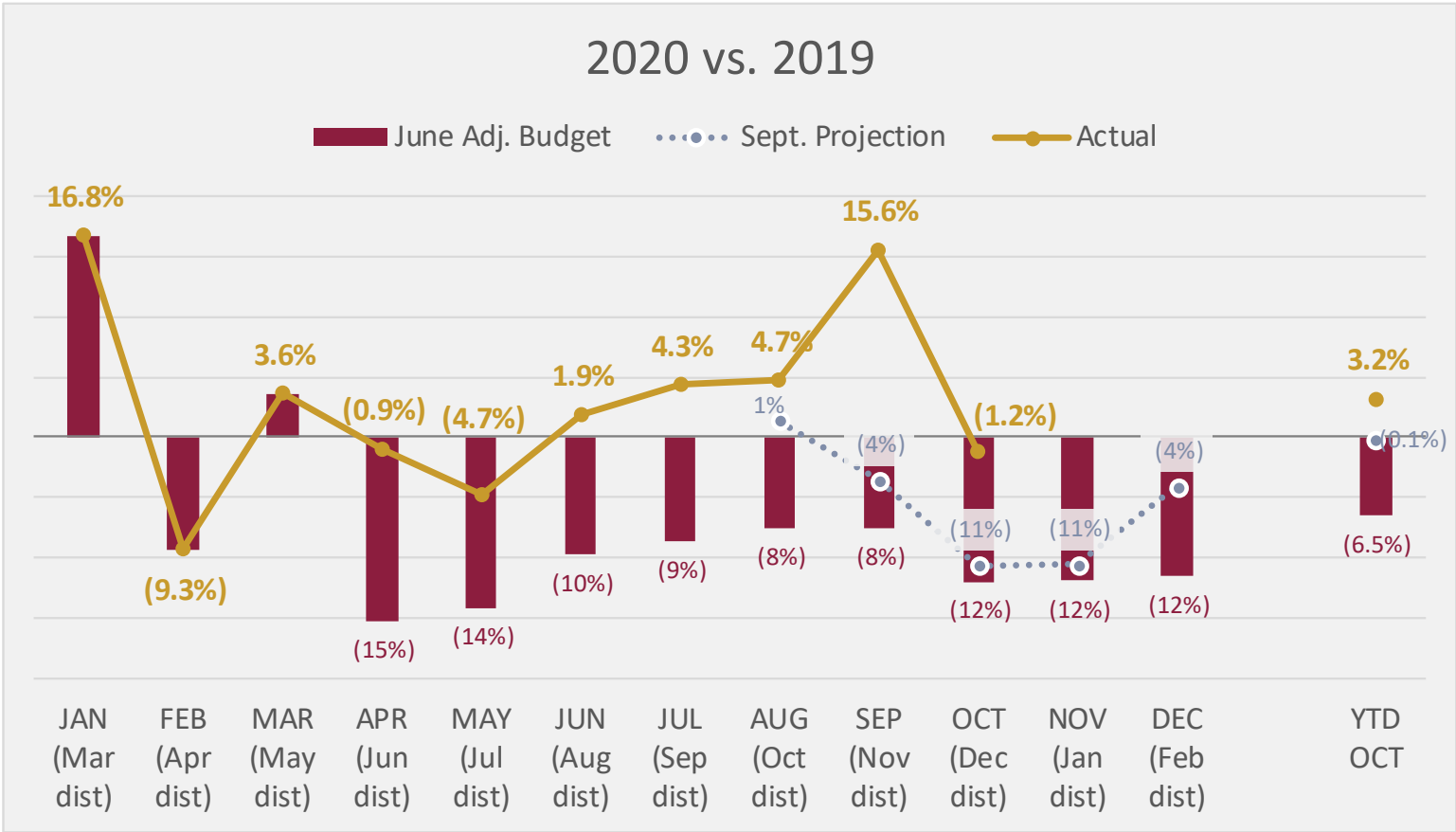
In millions \$

Economic Sector	2019 YTD Oct	2020 YTD Oct	YTD Oct \$ Var	2019 % of Total
Utilities	793	821	28	3.3%
Construction	430	521	91	1.9%
Manufacturing	1,061	1,212	152	4.5%
Wholesale Trade-Durable Goods	2,114	2,159	44	8.7%
Wholesale Trade-Nondurable Goods	336	324	(11)	1.4%
Retail-Miscellaneous Retail Trade	786	813	27	3.4%
Retail-Motor Vehicle & Parts Dealers	2,825	2,975	150	11.5%
Retail-Furniture & Home Furnishings Stores	472	472	(0)	2.0%
Retail-Electronics & Appliance Stores	573	550	(23)	2.5%
Retail-Build. Material, Garden Equip. & Supplies Dealers	1,345	1,602	257	5.4%
Retail-Food & Beverage Stores	1,701	1,927	226	7.3%
Retail-Health & Personal Care Stores	238	228	(10)	1.0%
Retail-Gasoline Stations	364	391	27	1.5%
Retail-Clothing & Clothing Accessories Stores	731	571	(161)	3.2%
Retail-Sporting Goods, Hobby, Music, & Book Stores	380	427	47	1.7%
Retail-General Merchandise Stores	2,122	2,319	196	9.1%
Nonstore Retailers	898	1,614	717	4.4%
Information	948	924	(24)	4.0%
Real Estate, Rental, & Leasing	802	708	(94)	3.3%
Professional, Scientific, & Technical Services	581	620	38	2.5%
Educational Services	45	28	(17)	0.2%
Arts, Entertainment, And Recreation	264	151	(113)	1.1%
Accommodation	588	321	(267)	2.3%
Food Services & Drinking Places	2,120	1,737	(383)	8.8%
Other Services-Execpt Public Administration	607	589	(18)	2.5%
<b>Total (Including smaller hidden sectors)</b>	<b>23,731</b>	<b>24,608</b>	<b>877</b>	<b>100%</b>

2020 vs. 2019										
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	YTD Oct
4.6%	6.4%	1.0%	(2.5%)	(2.0%)	9.6%	4.3%	3.6%	4.6%	4.9%	3.6%
44.5%	20.5%	39.4%	36.3%	15.0%	9.8%	18.2%	16.3%	18.3%	10.5%	21.1%
10.8%	24.7%	15.1%	20.4%	9.7%	6.9%	7.1%	17.0%	15.8%	22.4%	14.3%
6.3%	6.2%	6.1%	1.2%	(8.3%)	11.0%	0.2%	(1.3%)	(3.3%)	4.4%	2.1%
5.2%	9.7%	(1.5%)	(11.9%)	(10.0%)	(7.8%)	(2.3%)	(4.5%)	(2.7%)	(4.1%)	(3.4%)
7.5%	10.8%	2.8%	(6.7%)	2.7%	(2.4%)	6.5%	2.4%	4.0%	11.8%	3.5%
6.1%	12.5%	(24.1%)	(5.4%)	20.4%	20.5%	8.5%	3.8%	7.5%	5.5%	5.3%
3.7%	11.5%	(17.2%)	(36.0%)	(16.6%)	14.6%	8.0%	5.6%	9.7%	13.7%	(0.0%)
(5.8%)	21.5%	11.4%	(6.8%)	0.4%	(14.4%)	1.3%	(22.0%)	(8.7%)	(8.4%)	(4.0%)
4.7%	17.8%	13.3%	23.8%	22.4%	16.0%	16.5%	20.2%	26.4%	25.2%	19.1%
5.1%	8.8%	35.5%	13.4%	17.3%	9.5%	17.5%	3.0%	12.7%	8.9%	13.3%
12.7%	22.8%	(8.0%)	(31.3%)	(12.7%)	(3.9%)	4.3%	(22.6%)	1.6%	4.4%	(4.2%)
20.1%	16.6%	10.1%	7.7%	8.7%	4.7%	2.5%	(1.0%)	6.6%	5.4%	7.5%
4.1%	4.4%	(43.2%)	(71.1%)	(38.4%)	(17.7%)	(27.8%)	(4.2%)	(8.6%)	(9.3%)	(22.0%)
8.4%	5.3%	(5.0%)	(9.8%)	16.3%	22.4%	19.1%	14.4%	19.3%	31.9%	12.3%
5.3%	6.2%	19.6%	6.6%	14.3%	7.5%	7.6%	4.4%	12.1%	9.4%	9.2%
79.9%	89.9%	79.0%	97.4%	109.9%	92.7%	97.8%	104.1%	54.5%	35.8%	79.9%
10.5%	1.8%	2.3%	(11.4%)	(9.0%)	2.5%	(2.1%)	3.1%	(1.1%)	(19.8%)	(2.6%)
11.7%	8.9%	(7.2%)	(22.1%)	(19.4%)	(17.8%)	(18.8%)	(22.0%)	(14.5%)	(9.5%)	(11.7%)
(21.9%)	10.0%	20.2%	2.0%	5.8%	27.7%	27.3%	(5.6%)	(2.9%)	2.6%	6.6%
(2.0%)	(2.8%)	(17.2%)	(72.9%)	(64.2%)	(43.9%)	(45.2%)	(41.2%)	(39.2%)	(43.0%)	(37.6%)
(11.1%)	10.1%	(56.4%)	(70.2%)	(60.6%)	(53.4%)	(42.3%)	(45.5%)	(44.0%)	(58.3%)	(42.9%)
17.9%	16.8%	(45.2%)	(87.7%)	(76.3%)	(67.7%)	(60.8%)	(55.8%)	(59.5%)	(53.6%)	(45.3%)
7.2%	11.3%	(24.9%)	(46.8%)	(30.3%)	(25.4%)	(19.0%)	(17.3%)	(15.5%)	(12.1%)	(18.1%)
2.9%	0.4%	4.6%	(23.1%)	(17.8%)	(0.3%)	4.7%	(5.9%)	(2.1%)	(2.0%)	(3.0%)
8.5%	13.1%	0.9%	(5.8%)	3.0%	5.2%	4.5%	2.0%	3.2%	4.0%	3.7%

# Zoo, Arts, & Parks Tax

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



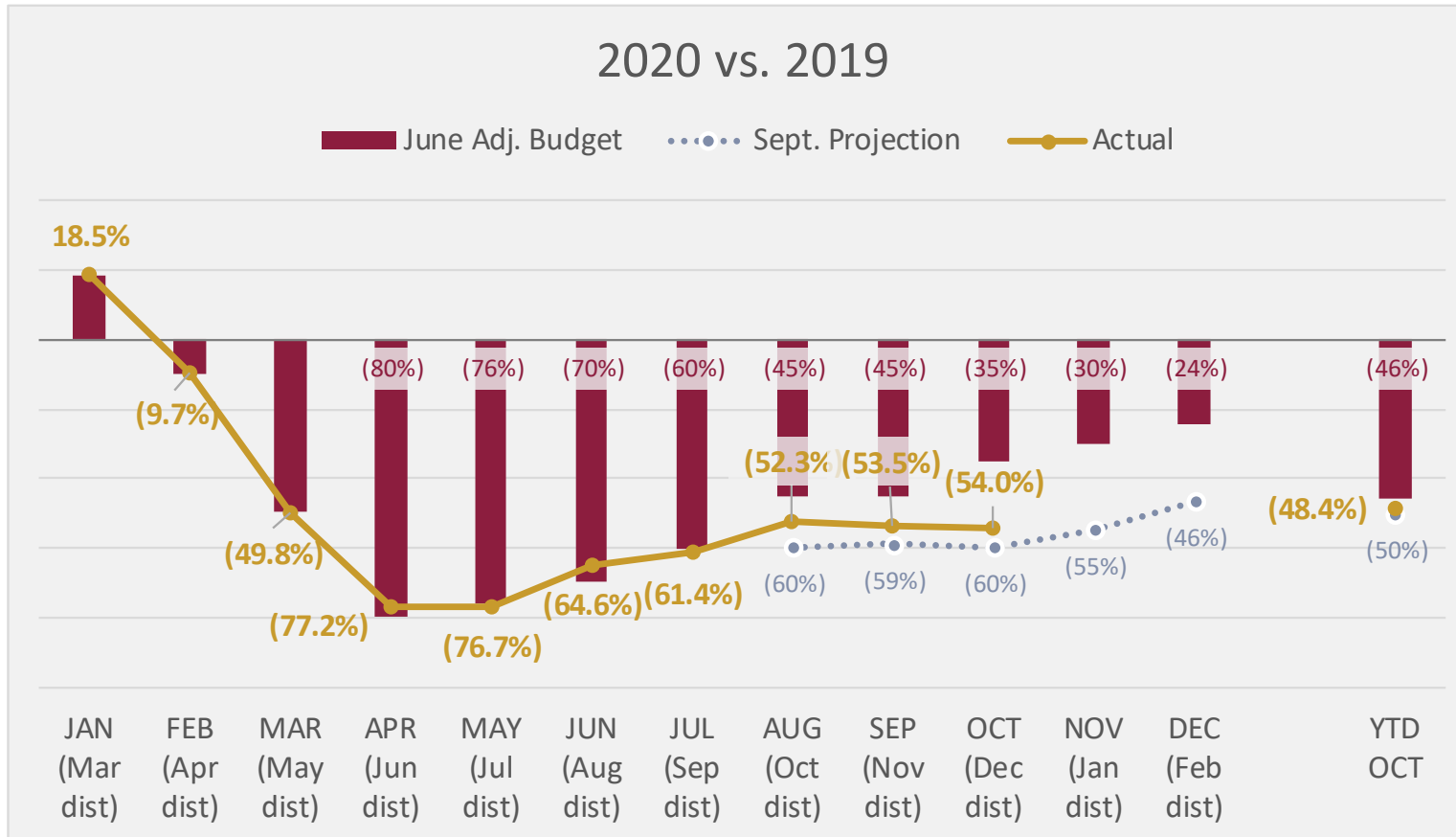
in thousands \$

	Oct	YTD
Actual	2,124	22,268
vs. Sept. Projection	<b>202</b>	<b>728</b>
vs. Budget	231	2,093
vs. PY	(26)	697

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

# Transient Room Tax

(4.25% tax to Visitor Promotion Fund)



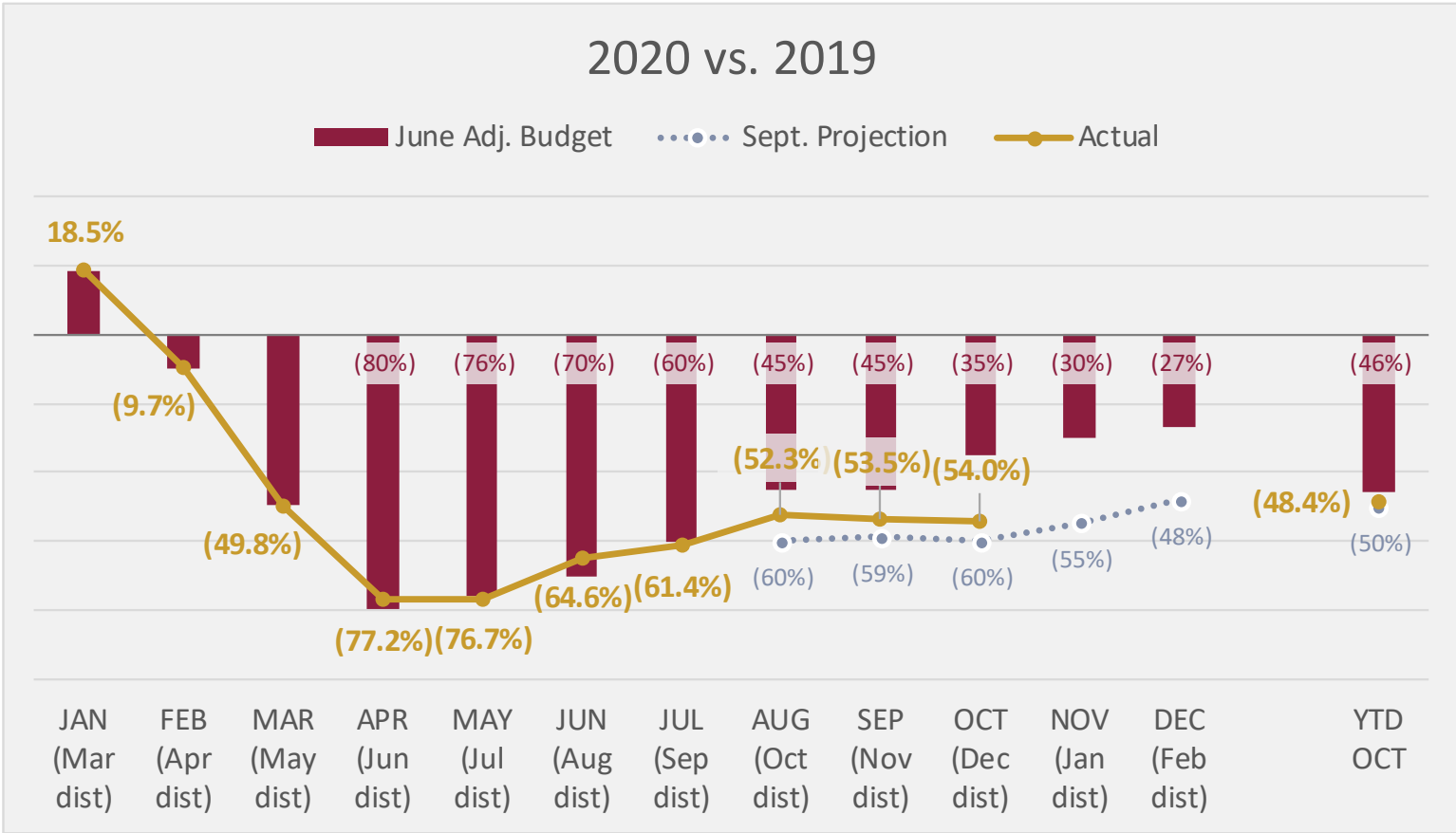
in thousands \$

	Oct	YTD
Actual	755	9,479
vs. Sept. Projection	<b>97</b>	<b>340</b>
vs. Budget	(313)	(518)
vs. PY	(885)	(8,882)



# Transient Room Tax - Supplemental

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



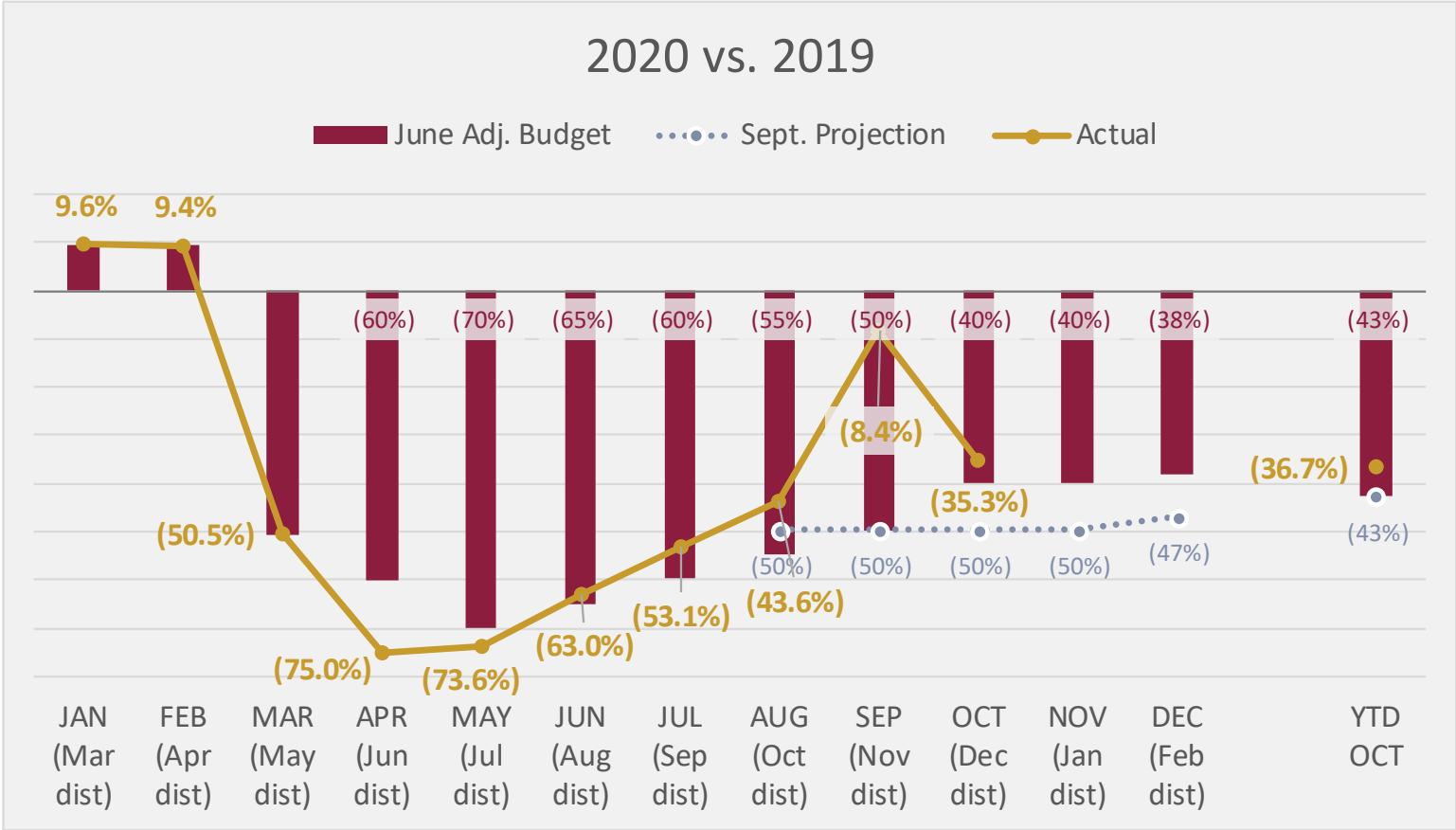
in thousands \$

	Oct	YTD
Actual	104	1,312
vs. Sept. Projection	<b>13</b>	<b>47</b>
vs. Budget	(43)	(68)
vs. PY	(122)	(1,229)



# Car Rental Tax

(3% & 4% tax to TRCC Fund)



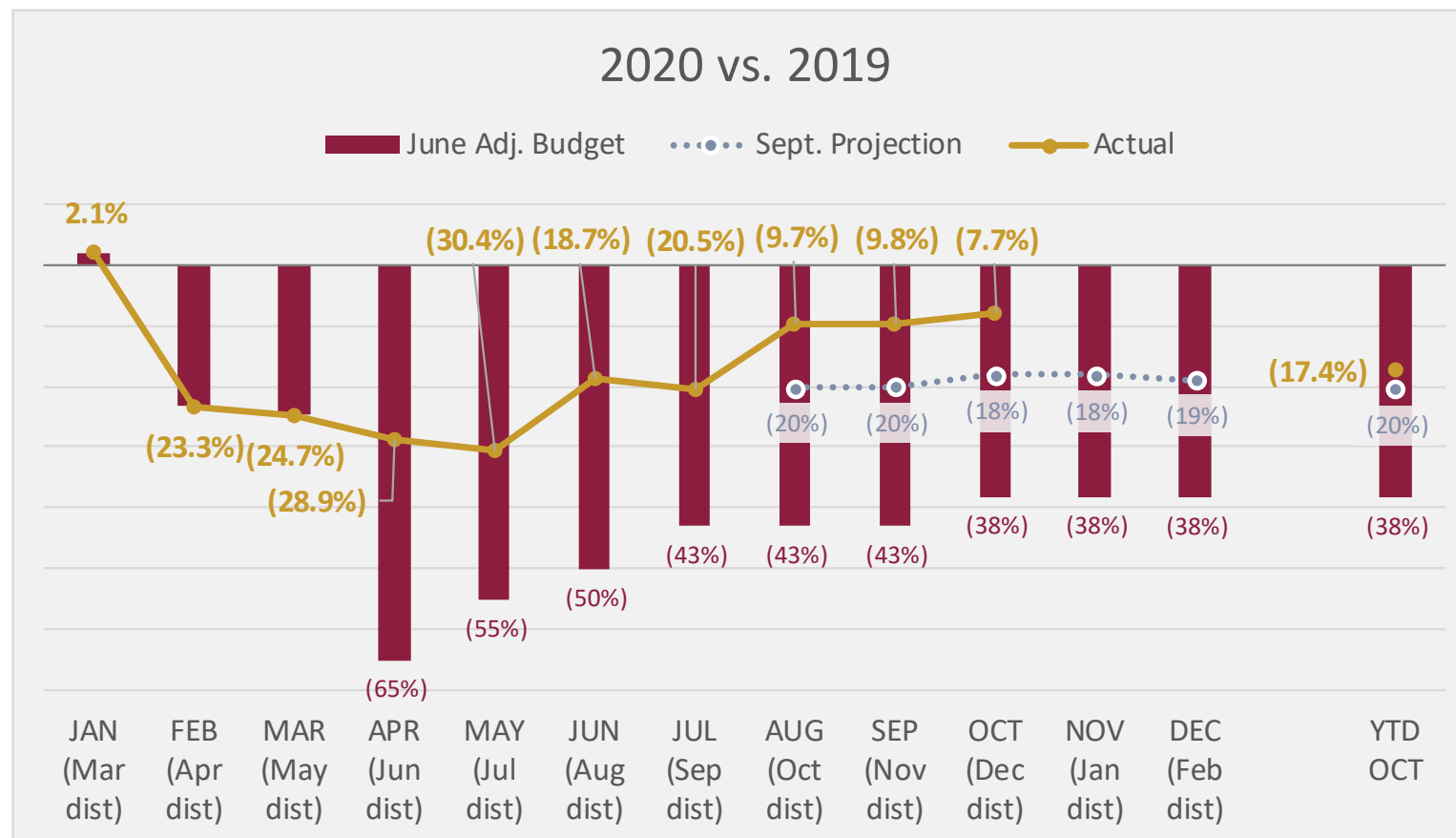
*in thousands \$*

	Oct	YTD
Actual	727	8,643
vs. Sept. Projection	<b>162</b>	<b>835</b>
vs. Budget	49	813
vs. PY	(397)	(5,001)



# Restaurant Tax

(1% tax to TRCC Fund)

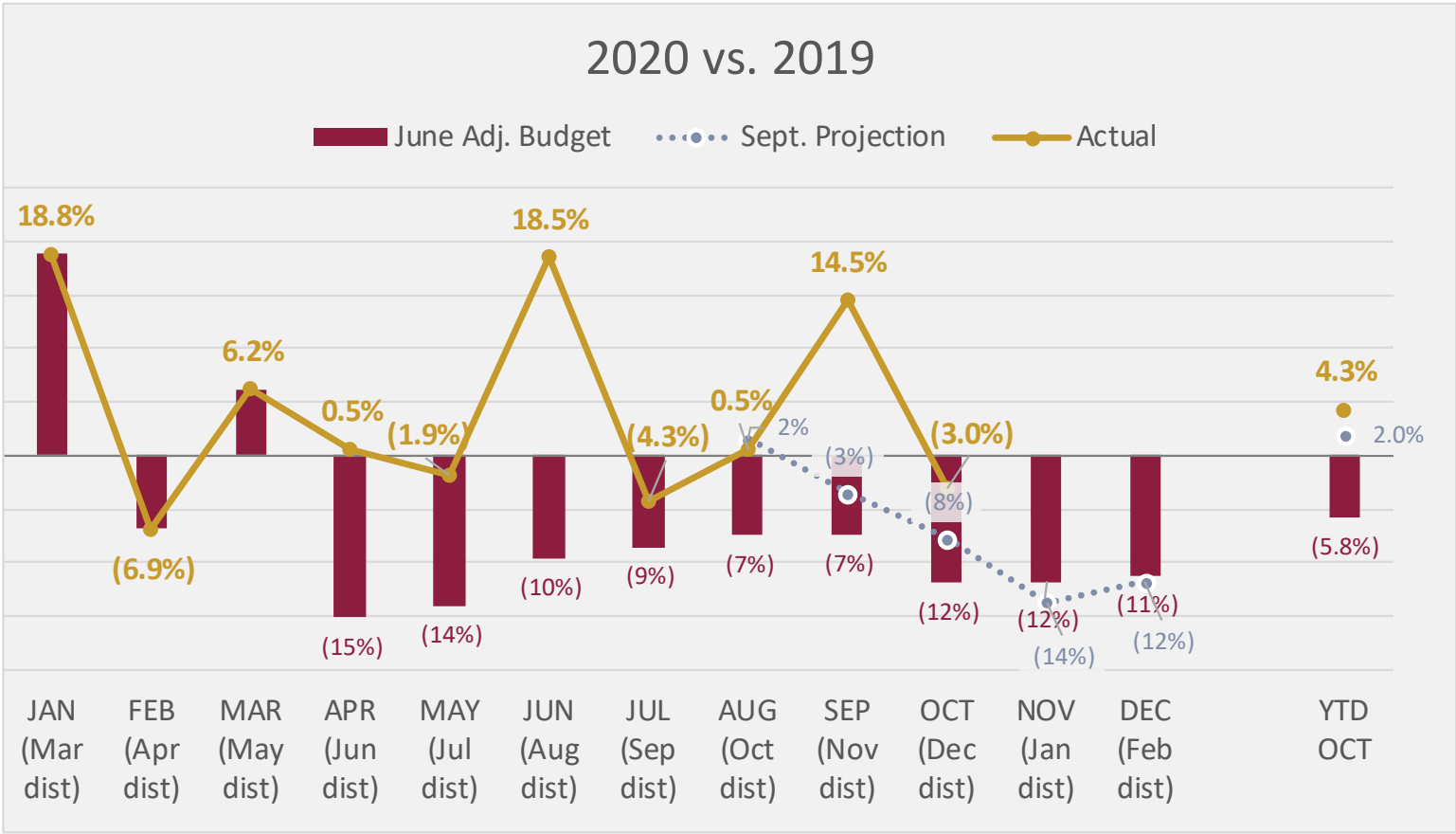


in thousands \$

	Oct	YTD
Actual	1,774	18,204
vs. Sept. Projection	<b>200</b>	<b>672</b>
vs. Budget	584	4,613
vs. PY	(148)	(3,822)

# Transportation Sales Tax

(20% of 0.25% tax to Transportation Fund)



in thousands \$

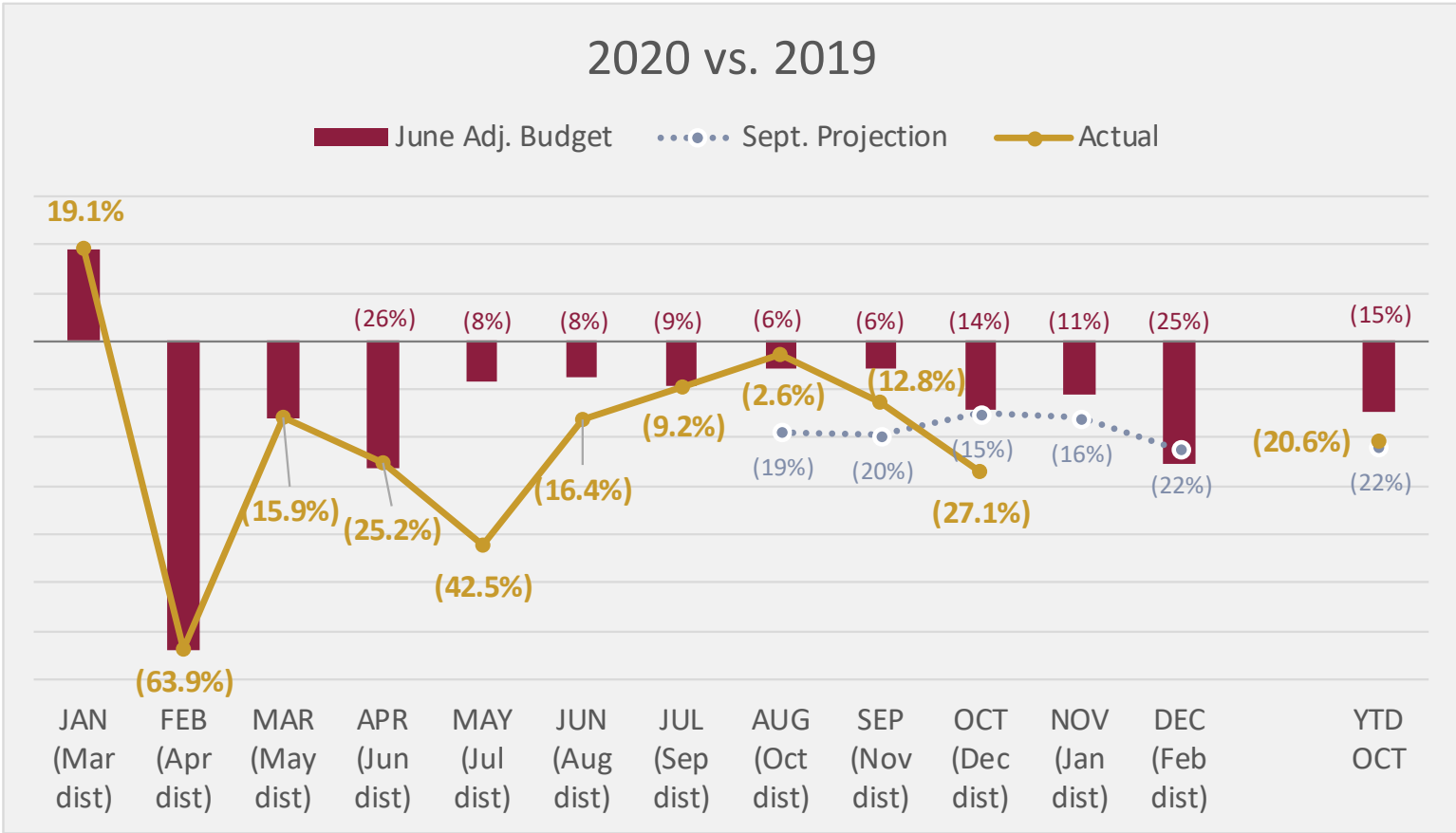
	Oct	YTD
Actual	1,071	11,239
vs. Sept. Projection	52	254
vs. Budget	98	1,085
vs. PY Actual	(34)	(24,148)
vs. PY Norm.*	(34)	464

\* 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)

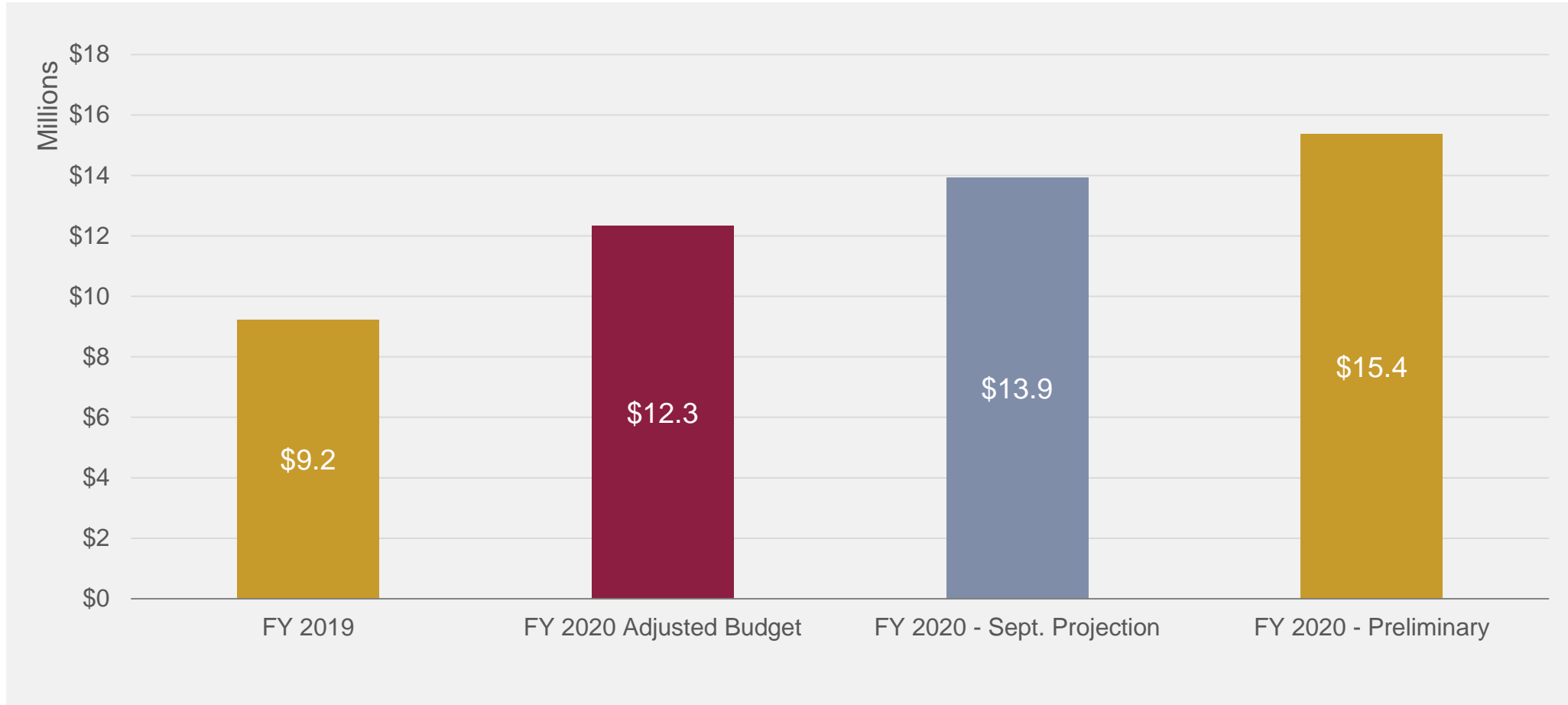


in thousands \$

	Oct	YTD
Actual	258	3,355
vs. Sept. Projection	(43)	49
vs. Budget	(45)	(244)
vs. PY	(96)	(868)



# 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

- Some Dec. distribution pulled forward to Nov. distribution
- Trends continue but Marketplace Facilitator legislation now in the Prior Year base
- Room and Restaurant sales taxes “going sideways”

## YTD October Sales (Mar-Dec Distributions)

<i>thousands \$</i>	<i>Variance, Actual vs. Sept. Projection</i>	<i>Variance, Actual vs. Prior Year</i>	
<b>General Fund</b>	1,908	3,743	6.1%
<b>TRCC Fund</b>	1,553	(10,051)	(26.3%)
<b>Visitor Promotion Fund</b>	340	(8,882)	(48.4%)
<b>ZAP Fund</b>	513	491	3.2%
<b>CO Transportation Fund*</b>	254	464	4.3%
<b>Unincorp. County Fund</b>	49	(868)	(20.6%)
<b>TOTAL*</b>	<b>4,618</b>	<b>(15,103)</b>	<b>(10.2%)</b>

\* 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 October Sales Tax Results

## October Sales (Dec Distribution)

in thousands \$

Fund Tax	Actual	Variance, Act vs. Sep. Projection*		Variance, Actual vs. Adj Budget		Variance, Actual vs. Prior Year	
GF County Option	5,518	448	8.8%	667	13.8%	66	1.2%
Z+GF ZAP	2,124	202	10.5%	231	12.2%	(26)	(1.2%)
VP TRT	755	97	14.7%	(313)	(29.3%)	(885)	(54.0%)
TRCC TRT Sup	104	13	14.8%	(43)	(28.9%)	(122)	(54.0%)
TRCC Car Rental	727	162	28.7%	49	7.3%	(397)	(35.3%)
TRCC Restaurant	1,774	200	12.7%	584	49.0%	(148)	(7.7%)
TRX CO Transportation	1,071	52	5.1%	98	10.0%	(34)	(3.0%)
Uni Local Option	258	(43)	(14.4%)	(45)	(14.9%)	(96)	(27.1%)
<b>TOTAL</b>	<b>12,331</b>	<b>1,131</b>	<b>10.1%</b>	<b>1,228</b>	<b>11.1%</b>	<b>(1,642)</b>	<b>(11.8%)</b>

## Fund Totals (and Transportation normalized\*)

General Fund	6,146	508	9.0%	736	13.6%	58	1.0%
TRCC Fund	2,605	375	16.8%	590	29.3%	(668)	(20.4%)
Visitor Promotion Fund	755	97	14.7%	(313)	(29.3%)	(885)	(54.0%)
ZAP Fund	1,497	143	10.5%	163	12.2%	(18)	(1.2%)
CO Transportation Fund*	1,071	52	5.1%	98	10.0%	(34)	(3.0%)
Unincorp. County Fund	258	(43)	(14.4%)	(45)	(14.9%)	(96)	(27.1%)
<b>TOTAL*</b>	<b>12,331</b>	<b>1,131</b>	<b>10.1%</b>	<b>1,228</b>	<b>11.1%</b>	<b>(1,642)</b>	<b>(11.8%)</b>

## YTD October Sales (Mar-Dec 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
58,497	1,693	3.0%	6,293	12.1%	3,537	6.4%	2.1%
22,268	728	3.4%	2,093	10.4%	697	3.2%	(1.4%)
9,479	340	3.7%	(518)	(5.2%)	(8,882)	(48.4%)	(50.2%)
1,312	47	3.7%	(68)	(4.9%)	(1,229)	(48.4%)	(50.3%)
8,643	835	10.7%	813	10.4%	(5,001)	(36.7%)	(43.4%)
18,204	672	3.8%	4,613	33.9%	(3,822)	(17.4%)	(20.1%)
11,239	254	2.3%	1,085	10.7%	(24,148)	(68.2%)	(65.2%)
3,355	49	1.5%	(244)	(6.8%)	(868)	(20.6%)	(21.3%)
<b>132,996</b>	<b>4,618</b>	<b>3.6%</b>	<b>14,067</b>	<b>11.8%</b>	<b>(39,715)</b>	<b>(23.0%)</b>	<b>(24.0%)</b>

## Fund Totals (and Transportation normalized\*)

65,077	1,908	3.0%	6,911	11.9%	3,743	6.1%	1.8%
28,159	1,553	5.8%	5,358	23.5%	(10,051)	(26.3%)	(30.0%)
9,479	340	3.7%	(518)	(5.2%)	(8,882)	(48.4%)	(50.2%)
15,688	513	3.4%	1,474	10.4%	491	3.2%	(1.4%)
11,239	254	2.3%	1,085	10.7%	464	4.3%	(0.8%)
3,355	49	1.5%	(244)	(6.8%)	(868)	(20.6%)	(21.3%)
<b>132,996</b>	<b>4,618</b>	<b>3.6%</b>	<b>14,067</b>	<b>11.8%</b>	<b>(15,103)</b>	<b>(10.2%)</b>	<b>(13.6%)</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	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%)
<b>TOTAL</b>	<b>154,750</b>	<b>(48,976)</b>	<b>(24.0%)</b>	<b>144,050</b>	<b>203,726</b>	<b>(59,676)</b>	<b>(29.3%)</b>

## 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%)
<b>TOTAL*</b>	<b>154,750</b>	<b>(24,364)</b>	<b>(13.6%)</b>	<b>144,050</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).