Memorandum

To: Governing Body

From: Melanie Landis, Finance Director

Re: City of Spring Hill Sales Tax Reports

Sales tax reports will be distributed monthly to the Governing Body and made available for public viewing on the City's website. Below is a brief explanation of what you will find in each report. All reports include a forecast column based on the actual increase or decrease in sales tax receipts and will change from month to month.

City of Spring Hill (page 1) – The first report is a monthly breakdown of sales tax receipts within the City of Spring Hill and includes only city sales tax. This summary gives an idea of what the local retailers, as a whole, are experiencing in their monthly sales.

Sales Taxes – All Sources (page 2) – The second report includes all sources of sales and use taxes with historical data as well as a current month comparison. The special safety and school taxes for Johnson County have been separated from the General fund forecast totals to better reflect what is available in the general fund. The special sales tax dollars are intended for the Webster street bond payments and will be transferred annually to the Bond & Interest fund until those bonds are paid off.

Sales Taxes – All Sources (page 3) – The third report is a breakdown and comparison of monthly collection for each of the sources of sales and use taxes. Special taxes are excluded.

Special City Sales Tax (page 4) – This final report is a forecast for the special City sales tax which went into effect April 2009 for recreation purposes. These sales taxes are held separately in a sales tax fund and are currently being used to make the principal and interest payments of the general obligation bond for the Spring Hill Aquatic Center which opened in May 2010.

Questions regarding the monthly reports or the use of a particular sales tax source should be directed to the Finance Director. Thank you.

Melanie Landis, Finance Director

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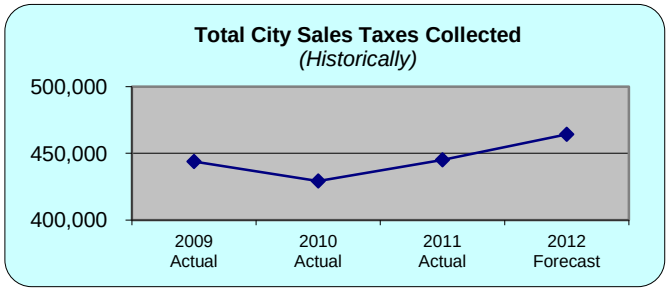
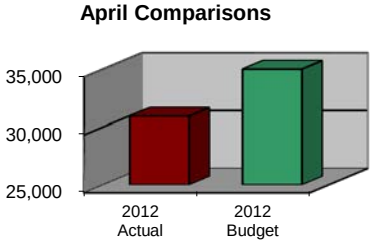
SALES TAX RECEIPTS
City of Spring Hill

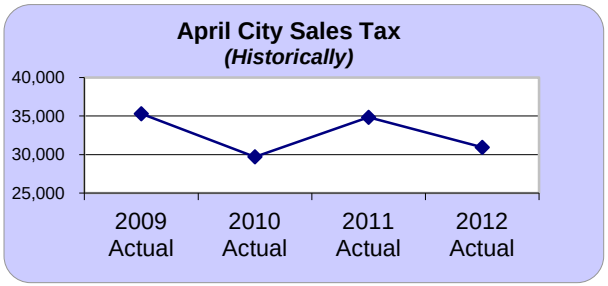
This report is a monthly breakdown of sales tax receipts within the City of Spring Hill and is representative of the sales tax collected by Spring Hill businesses only. This information is important in realizing the effect of the current economic conditions on local retailers.

	2009 Actual	2010 Actual	2011 Actual	2012 Actual	Change from 2011	2012 Budget	2012 actual compared to budget	2012 Forecast
January	36,872	28,415	37,900	34,820	(3,080)	35,000	(180)	34,820
February	34,704	36,017	32,525	41,988	9,463	36,000	5,988	41,988
March	43,592	41,216	35,409	37,496	2,087	40,000	(2,504)	37,496
April	35,301	29,718	34,838	30,942	(3,896)	35,000	(4,058)	30,942
May	37,000	38,331	38,702			40,000		40,000
June	34,655	33,425	38,126			40,000		40,000
July	42,277	33,379	41,658			43,000		43,000
August	37,138	40,800	36,683			38,000		38,000
September	30,683	35,905	37,003			38,000		38,000
October	34,683	38,365	37,058			40,000		40,000
November	41,900	34,234	39,982			40,000		40,000
December	35,051	39,446	35,226			40,000		40,000
TOTALS:	**443,856**	**429,250**	**445,109**	**145,245**	**4,574**	**465,000**	**(755)**	**464,245**
	-3.8%	-3.3%	3.7%					

---------- Total inc / (dec) over previous year ----------







Note: Distribution of sales tax is two months *after* the actual retail sales transactions occur.

SALES AND USE TAX

Johnson and Miami Counties

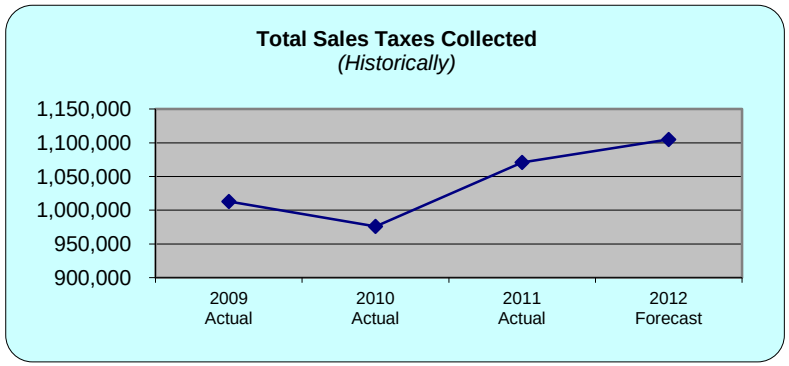
April 2012 ~ 33% of year complete

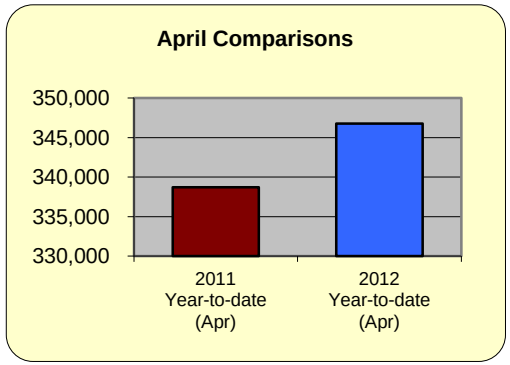
This report includes all sources of sales and use taxes with historical data as well as a current month comparison.

GENERAL PURPOSE	2009 Actual	2010 Actual	2011 Actual	2011 Year-to-date (Apr)	2012 Year-to-date (Apr)	Chg from 2011 Y-T-D (Apr)	2012 Budget	2012 Forecast	% Budget Collected thru Apr
City Sales Tax	443,856	429,262	445,109	140,672	145,245	4,574	465,000	464,245	31.2%
City Compensating Use Tax	122,151	120,479	133,711	41,647	39,069	(2,579)	120,000	136,886	32.6%
Miami County Sales Tax	102,917	103,111	134,749	34,593	53,525	18,932	130,000	137,949	41.2%
Miami County Use Tax	13,483	13,659	17,997	5,070	8,104	3,035	14,895	18,424	54.4%
Johnson County Sales Tax	291,930	271,237	286,558	99,121	84,729	(14,392)	295,000	293,362	28.7%
Johnson County Use Tax	38,572	38,224	52,742	17,610	16,083	(1,527)	41,000	53,994	39.2%
	1,012,909	**975,972**	**1,070,866**	**338,713**	**346,755**	**8,043**	**1,065,895**	**1,104,861**	**32.5%**
	-2.1%	-3.6%	9.7%					3.2%	

------ Total inc / (dec) over previous year ------

DESIGNATED PURPOSE	2009 Actual	2010 Actual	2011 Actual	2011 Year-to-date (Apr)	2012 Year-to-date (Apr)	Chg from 2011 Y-T-D (Apr)	2012 Budget	2012 Forecast	% Budget Collected thru Apr
Special Johnson County - Safety	82,784	76,722	84,827	29,183	25,203	(3,980)	85,000	85,000	29.7%
Special Johnson County - School	82,784	76,722	84,827	29,183	25,203	(3,980)	85,000	85,000	29.7%
Special City Sales & Use Tax	142,612	270,768	285,091	89,799	90,782	983	280,995	285,468	32.3%





Note: Distribution of sales tax is two months *after* the actual retail sales transactions occur.

SALES TAX RECEIPTS

City of Spring Hill - General Purpose

This report includes all sources of sales and use tax with a monthly comparison of the previous year.

	City				Miami County				Johnson County				
	Sales Tax		Use Tax		Sales Tax		Use Tax		Sales Tax		Use Tax		
	2011 Actual	2012 Actual	2011 Actual	2012 Actual	2011 Actual	2012 Actual	2011 Actual	2012 Actual	2011 Actual	2012 Actual	2011 Actual	2012 Actual	Monthly % inc. over 2011
January	37,900	34,820	10,296	9,908	8,386	14,530	1,376	1,974	24,032	23,090	4,197	3,853	2.3%
February	32,525	41,988	20,991	8,605	9,301	13,814	2,160	2,704	28,062	22,537	5,566	5,027	-4.0%
March	35,409	37,496	3,017	13,139	9,392	13,323	611	1,793	25,919	21,271	4,489	4,168	15.7%
April	34,838	30,942	7,343	7,416	7,515	11,858	922	1,633	21,108	17,831	3,358	3,035	-3.2%
May													
June													
July													
August													
September													
October													
November													
December													
2011 Total	**$145,245**		**$39,069**		**$53,525**		**$8,104**		**$84,729**		**$16,083**		
2010 Total	**$140,672**		**$41,647**		**$34,593**		**$5,070**		**$99,121**		**$17,610**		
	3.25%		*-6.19%*		*54.73%*		*59.86%*		*-14.52%*		*-8.67%*		

SPECIAL CITY SALES TAX PROJECTIONS

	Actual sales and use tax collections				Projected sales tax revenue for P&I payments									
					projected	*2009*	*2010*	*1.50%*	*1.50%*	*1.50%*	*2.00%*	*2.50%*	*3.00%*	*3.50%*
					actual	*avg -4.7%*	*avg +5.3%*							
	2006 Actual	**2007 Actual**	**2008 Actual**	**2009 Actual**	**2009 actual**	**2010 actual**	**2011 Projected**	**2012 Projected**	**2013 Projected**	**2014 Projected**	**2015 Projected**	**2016 Projected**	**2017 Projected**	**2018 Projected**
January	48,927	46,776	53,165	44,874		17,636	23,738	22,030	22,360	22,696	23,150	23,729	24,440	25,296
February	43,338	46,771	47,177	44,469		24,985	26,359	24,919	25,293	25,672	26,186	26,840	27,645	28,613
March	40,588	33,079	55,621	52,228		24,288	18,926	24,940	25,314	25,693	26,207	26,862	27,668	28,637
April	36,119	41,242	42,943	43,942		20,719	20,776	18,893	19,176	19,464	19,853	20,349	20,960	21,693
May	46,101	45,146	50,628	45,754		25,422	24,347	24,712	25,083	25,459	25,968	26,618	27,416	28,376
June	45,524	42,074	46,915	43,893	21,946	20,201	25,594	25,978	26,368	26,763	27,299	27,981	28,820	29,829
July	55,141	50,329	45,465		25,644	20,199	26,543	26,941	27,345	27,755	28,310	29,018	29,889	30,935
August	58,492	57,724	49,309		22,818	26,613	23,926	24,285	24,649	25,019	25,519	26,157	26,942	27,885
September	42,007	59,920	46,322		21,059	22,650	22,433	22,769	23,111	23,458	23,927	24,525	25,261	26,145
October	57,274	52,852	46,851		26,014	23,552	23,543	23,896	24,255	24,618	25,111	25,739	26,511	27,439
November	47,103	49,621	50,701		25,460	21,224	25,842	26,230	26,623	27,022	27,563	28,252	29,100	30,118
December	37,085	54,285	44,581		22,260	23,279	23,065	23,411	23,762	24,118	24,601	25,216	25,972	26,881
TOTALS:	**557,699**	**579,819**	**579,678**	**275,159**	**165,199**	**270,768**	**285,091**	**289,003**	**293,338**	**297,738**	**303,693**	**311,285**	**320,624**	**331,845**
Cumulative $ thru March						207,821	203,279	197,658	206,371	206,468	208,817	205,682	204,382	202,512
March Interest Payment						90,974	86,282	85,497	84,478	83,178	81,530	79,551	77,158	74,396
						OK	OK	OK	OK	OK	OK	OK	OK	OK
Cumulative $ thru Sept						254,288	257,108	257,909	269,827	273,443	280,443	283,116	288,919	295,470
September P&I Payment						191,811	201,282	195,497	209,478	213,178	226,530	234,551	247,158	264,396
						OK	OK	OK	OK	OK	OK	OK	OK	OK

	Projected sales tax revenue for P&I payments									
	4.00%	*4.00%*	*4.00%*	*4.00%*	*4.00%*	*4.00%*	*4.00%*	*4.00%*	*4.00%*	*4.00%*
	2019 Projected	**2020 Projected**	**2021 Projected**	**2022 Projected**	**2023 Projected**	**2024 Projected**	**2025 Projected**	**2026 Projected**	**2027 Projected**	**2028 Projected**
January	26,308	27,360	28,454	29,592	30,776	32,007	33,288	34,619	36,004	37,444
February	29,758	30,948	32,186	33,473	34,812	36,205	37,653	39,159	40,725	42,354
March	29,782	30,973	32,212	33,501	34,841	36,235	37,684	39,191	40,759	42,389
April	22,561	23,464	24,402	25,378	26,393	27,449	28,547	29,689	30,877	32,112
May	29,511	30,691	31,919	33,196	34,523	35,904	37,340	38,834	40,387	42,003
June	31,022	32,263	33,554	34,896	36,292	37,743	39,253	40,823	42,456	44,154
July	32,172	33,459	34,797	36,189	37,637	39,142	40,708	42,336	44,030	45,791
August	29,000	30,160	31,366	32,621	33,926	35,283	36,694	38,162	39,688	41,276
September	27,190	28,278	29,409	30,586	31,809	33,081	34,405	35,781	37,212	38,701
October	28,536	29,678	30,865	32,099	33,383	34,719	36,107	37,552	39,054	40,616
November	31,323	32,576	33,879	35,234	36,643	38,109	39,633	41,219	42,867	44,582
December	27,956	29,075	30,238	31,447	32,705	34,013	35,374	36,789	38,260	39,791
TOTALS:	**345,119**	**358,924**	**373,281**	**388,212**	**403,741**	**419,890**	**436,686**	**454,153**	**472,319**	**491,212**
Cumulative $ thru March	56,065	265,508	261,828	260,970	254,078	248,007	244,490	240,749	238,628	235,002
March Interest Payment	71,154	67,468	63,282	58,814	53,718	48,068	41,633	34,613	27,008	18,720
	NEG CASH	OK	OK	OK	OK	OK	OK	OK	OK	OK
Cumulative $ thru Sept	158,959	379,050	386,797	397,937	403,972	411,696	423,084	435,172	449,818	464,007
September P&I Payment	281,154	297,468	313,282	338,814	358,718	378,068	401,633	424,613	452,008	478,720
	NEG CASH	OK	OK	OK	OK	OK	OK	OK	NEG CASH	NEG CASH