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.

NOTE (New for 2011): The special safety and school taxes for Johnson County have been removed from the General fund forecast totals to better reflect what is available in the general fund. Those 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 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 in the general obligation bond for the 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 Finance. Thank you.

Melanie Landis, Finance Director

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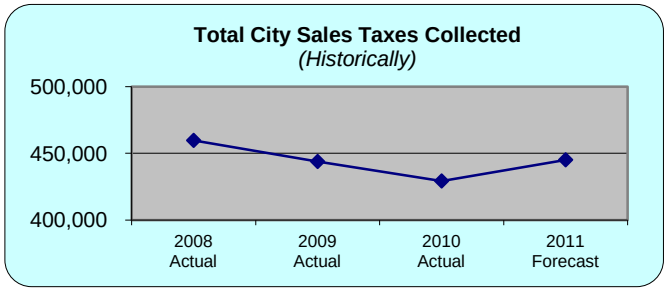
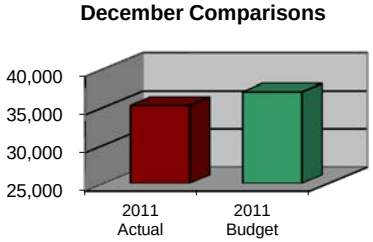
SALES TAX RECEIPTS
City of Spring Hill

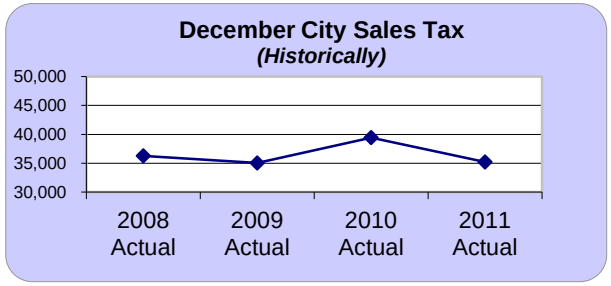
This report is a monthly breakdown of sales tax receipts within the City of Spring Hill and is representative of the sales tax collected by Spring Hill businesses only. This information is important in realizing the effect of the current economic conditions on local retailers.

	2008 Actual	2009 Actual	2010 Actual	2011 Actual	Change from 2010	2011 Budget	2011 actual compared to budget	2011 Forecast
January	43,841	36,872	28,415	37,900	9,484	30,000	7,900	37,900
February	35,071	34,704	36,017	32,525	(3,492)	36,000	(3,475)	32,525
March	41,427	43,592	41,216	35,409	(5,807)	40,000	(4,591)	35,409
April	32,899	35,301	29,718	34,838	5,121	29,000	5,838	34,838
May	40,700	37,000	38,331	38,702	371	38,000	702	38,702
June	34,579	34,655	33,425	38,126	4,701	33,000	5,126	38,126
July	37,275	42,277	33,379	41,658	8,279	34,000	7,658	41,658
August	39,854	37,138	40,800	36,683	(4,117)	38,000	(1,317)	36,683
September	36,748	30,683	35,905	37,003	1,097	33,000	4,003	37,003
October	37,911	34,683	38,365	37,058	(1,307)	37,000	58	37,058
November	43,082	41,900	34,234	39,982	5,748	35,000	4,982	39,982
December	36,288	35,051	39,446	35,226	(4,220)	37,000	(1,774)	35,226
TOTALS:	**459,674**	**443,856**	**429,250**	**445,109**	**15,860**	**420,000**	**25,109**	**445,109**
	-0.3%	-3.4%	-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

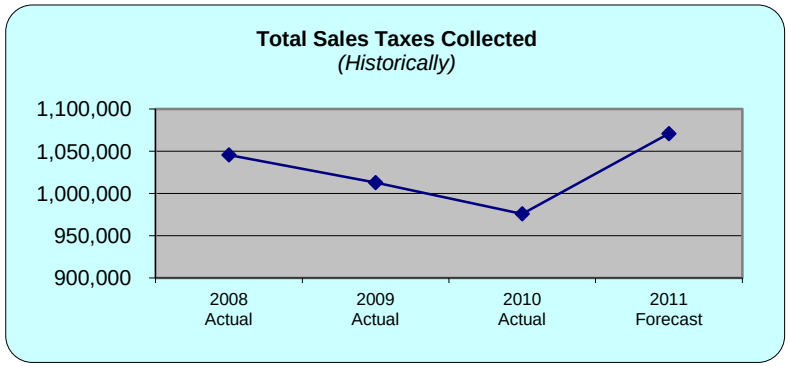
December 2011 ~ 100% of year complete

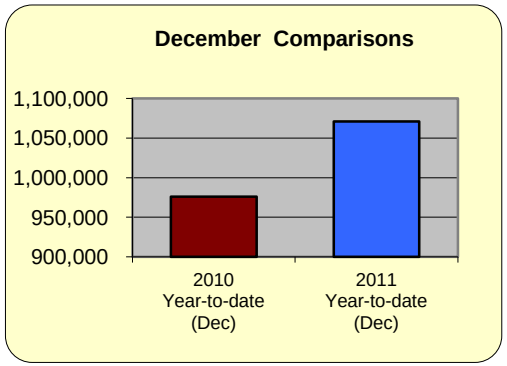
This report includes all sources of sales and use taxes with historical data as well as a current month comparison.

GENERAL PURPOSE	2008 Actual	2009 Actual	2010 Actual	2010 Year-to-date (Dec)	2011 Year-to-date (Dec)	Chg from 2010 Y-T-D (Dec)	2011 Budget	2011 Forecast	% Budget Collected thru Nov
City Sales Tax	459,674	443,856	429,262	429,262	445,109	15,847	420,000	445,109	106.0%
City Compensating Use Tax	120,006	122,151	120,479	120,479	133,711	13,232	110,000	133,711	121.6%
Miami County Sales Tax	104,068	102,917	103,111	103,111	134,749	31,638	96,000	134,749	140.4%
Miami County Use Tax	16,603	13,483	13,659	13,659	17,997	4,338	12,500	17,997	144.0%
Johnson County Sales Tax	304,191	291,930	271,237	271,237	286,558	15,321	271,800	286,558	105.4%
Johnson County Use Tax	41,149	38,572	38,224	38,334	52,742	14,408	36,000	52,742	146.5%
	1,045,690	**1,012,909**	**975,972**	**976,082**	**1,070,866**	**94,784**	**946,300**	**1,070,866**	**113.2%**
	1.1%	-3.1%	-3.6%					9.7%	

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

DESIGNATED PURPOSE	2008 Actual	2009 Actual	2010 Actual	2010 Year-to-date (Dec)	2011 Year-to-date (Dec)	Chg from 2010 Y-T-D (Dec)	2011 Budget	2011 Forecast	% Budget Collected thru Nov
Special Johnson County - Safety	86,335	82,784	76,722	76,722	84,827	8,105	77,000	84,827	110.2%
Special Johnson County - School	86,335	82,784	76,722	76,722	84,827	8,105	77,000	84,827	110.2%
Special City Sales & Use Tax	n/a	142,612	270,768	270,768	285,091	14,323	287,565	285,091	99.1%





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		
	2010 Actual	2011 Actual	2010 Actual	2011 Actual	2010 Actual	2011 Actual	2010 Actual	2011 Actual	2010 Actual	2011 Actual	2010 Actual	2011 Actual	Monthly % inc. over 2010
January	28,415	37,900	7,392	10,296	8,229	8,386	865	1,376	23,276	24,032	2,636	4,197	21.7%
February	36,017	32,525	14,711	20,991	7,602	9,301	1,175	2,160	25,535	28,062	1,668	5,566	13.7%
March	41,216	35,409	8,095	3,017	9,102	9,392	875	611	26,639	25,919	3,466	4,489	-11.8%
April	29,718	34,838	12,348	7,343	7,556	7,515	850	922	19,804	21,108	3,749	3,358	1.4%
May	38,331	38,702	13,284	10,730	9,113	9,635	1,047	1,139	14,998	24,953	-	5,402	18.0%
June	33,435	38,126	7,590	13,838	8,360	9,129	1,036	1,262	22,014	25,218	3,144	4,100	21.3%
July	33,379	41,658	7,630	12,231	8,153	9,451	1,094	1,272	22,167	27,749	3,893	5,442	28.2%
August	40,800	36,683	13,233	11,894	9,717	13,330	1,357	2,018	25,755	20,955	4,720	4,233	-6.8%
September	35,905	37,003	10,080	8,542	8,782	14,103	1,064	1,773	25,639	22,289	3,523	3,609	2.7%
October	38,365	37,058	9,453	10,740	9,292	14,419	1,711	1,745	25,041	23,149	3,880	3,946	3.8%
November	34,247	39,982	8,844	12,486	8,299	14,554	1,354	1,844	20,068	21,571	4,165	3,979	22.7%
December	39,446	35,226	7,819	11,602	8,907	15,535	1,231	1,874	20,303	21,552	3,381	4,423	11.3%
2011 Total	**$445,109**		**$133,710**		**$134,749**		**$17,997**		**$286,558**		**$52,742**		
2010 Total	**$429,273**		**$120,479**		**$103,111**		**$13,659**		**$271,238**		**$38,224**		
	3.69%		*10.98%*		*30.68%*		*31.76%*		*5.65%*		*37.98%*		

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%*	*+4.5% ytd*							
	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	26,754	27,155	27,563	28,114	28,817	29,681	30,720
March	40,588	33,079	55,621	52,228		24,288	18,926	19,210	19,498	19,791	20,187	20,691	21,312	22,058
April	36,119	41,242	42,943	43,942		20,719	20,776	21,087	21,404	21,725	22,159	22,713	23,395	24,213
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**	**287,303**	**291,612**	**295,987**	**301,906**	**309,454**	**318,738**	**329,893**
Cumulative $ thru March						207,821	203,279	199,493	206,534	204,933	205,569	200,696	197,624	193,940
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	256,209	266,402	268,266	273,480	274,323	278,239	282,839
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	31,949	33,227	34,556	35,938	37,376	38,871	40,425	42,042	43,724	45,473
March	22,940	23,858	24,812	25,805	26,837	27,910	29,027	30,188	31,395	32,651
April	25,182	26,189	27,237	28,326	29,459	30,638	31,863	33,138	34,463	35,842
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:	**343,089**	**356,813**	**371,085**	**385,929**	**401,366**	**417,421**	**434,117**	**451,482**	**469,541**	**488,323**
Cumulative $ thru March	58,256	267,787	262,087	259,129	250,051	241,708	235,829	229,629	224,953	218,668
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	156,930	376,939	382,490	391,347	395,007	400,261	409,082	418,498	430,366	441,665
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	NEG CASH	NEG CASH	NEG CASH