

Agenda Item: Sales Tax Projection for Jan.-Mar. 2021

Sales Tax General Fund:

2019-2020 Adopted Budget:	\$47,512,736	Percent of Budget	Percent of 2019-2020
2021 Forecast - 5% Less than 2019	21,640,426	48.43%	
2022 Forecast	23,044,533	51.57%	Differences from 2019-20 to 2021-22
Total Budget Forecast 21-22	\$44,684,959	100.00%	

Sales Tax Forecasted by Month	2019 Actual Sales Tax	2020 Actual Sales Tax - Forecast Aug - Dec	2021 Forecast 2019 Less 5% Until November	2022 Forecast Same as 2019 Levels Until June
January	\$ 1,649,756	\$ 1,682,783	\$ 1,567,268	\$ 1,649,756
February	1,495,511	1,515,996	1,420,735	1,495,511
March	1,835,909	1,207,193	1,744,114	1,835,909
April	1,942,838	1,148,763	1,845,696	1,942,838
May	2,012,870	1,606,386	1,912,227	2,012,870
June	1,750,143	1,810,757	1,662,636	1,802,647
July	2,027,102	1,911,463	1,925,747	2,087,915
August	2,025,251	1,715,194	1,923,988	2,086,009
September	1,698,505	1,664,004	1,613,580	1,766,445
October	1,878,921	1,856,792	1,784,975	1,954,078
November	2,051,950	1,835,776	2,051,950	2,134,028
December	2,187,510	2,064,958	2,187,510	2,276,527
Total	\$22,556,266	\$20,020,065	\$21,640,426	\$ 23,044,533

Note: Used 2019 Actual Sales Tax to forecast 2021-2022 because 2020 includes sales tax that would have gone to EDIF.
Sales tax returns to EDIF in 2021

Assumptions Used:

- 2020 Sales Tax Decrease by 11.24% from 2019 actual
- January 2021 - October 2021 = 5% less than 2019 actual
- November 2021 - December 2021 = Same as 2019 actual
- January 2022 - May 2022 = Same as 2019 actual
- June 2022 - August 2022 = 3% more than 2019
- September 2022 - December 2022 = 4% more than 2019

Agenda Item: Sales Tax Revenue, Nov. 2020

Report on Year-To-Date Sales Tax Earned for the month of Nov 2020, Cash Received in Jan 2021

Table 14: 2019 & 2020 Year-To-Date Sales Tax Collection by Category

	A	B				C	D	E
1		City of Lynnwood						
2		2020 Year to Date Sales Tax Collection By Category						
3		For the reporting period of Nov 2020 (Jan 2019 to Nov 2020)						
4		Source: Microflex - Washington State Department of Revenue						
5								
6			Month	Month	Month	Year To Date	Year To Date	Year To Date
7								
8		Category	Nov-20	Nov-19	% Change	Nov-20	Nov-19	% Change
9		Retail Trade	\$ 844,916	\$ 922,186	-8.38%	\$ 7,676,947	\$ 9,012,531	-14.8%
10		Accommodation and Food Services	97,080	148,653	-34.7%	1,207,664	1,746,600	-30.9%
11		Construction	202,093	172,575	17.1%	1,689,007	1,910,766	-11.6%
12		All Others ²	117,371	117,232	0.1%	1,207,318	1,363,709	-11.5%
13		Mfg and Wholesale Trade	74,536	60,932	22.3%	835,229	1,062,208	-21.4%
14		Information ¹	55,979	57,678	-2.9%	514,914	610,243	-15.6%
15		Motor Vehicle & Part's Dealers	414,697	480,470	-13.7%	4,279,925	4,385,116	-2.4%
16		Real Estate, Rental, Leasing	18,810	22,391	-16.0%	220,522	245,705	-10.2%
17		Professional, Scientific, and Technical Services	63,238	36,297	74.2%	536,422	417,652	28.4%
18		Finance and Insurance	33,827	20,298	66.7%	281,663	282,479	-0.3%
19		Arts, Entertainment, and Recreation	2,924	13,238	-77.9%	56,389	130,559	-56.8%
20		TOTAL	\$ 1,925,471	\$ 2,051,950	-6.2%	\$ 18,506,000	\$ 21,167,568	-12.6%
21								
22		¹ Category on "information" pertains to businesses in telecommunications, internet service providers, motion pictures, sound record, publishing industries, broadcasting, and other information services.						
23								
24								
25		² All Others pertain to various categories not included in the other segments and not material enough to have a separate category.						
26								

Chart 5: Pie Chart for the month of Nov 2020 Sales Tax Collection

Sales Tax Earned in Nov, Collected in Jan 2021

