



Date: April 20, 2020
 To: Honorable Mayor and City Commissioners
 From: Ashley Neel, CPA, Finance Director and City Treasurer
 Subject: April Sales and Use Tax Deposit

Sales and Use Tax Collections: The Oklahoma Tax Commission (the “OTC”) collects and enforces collection of sales and use taxes, including special earmarked taxes such as alcohol and tobacco, for the entities responsible for remitting taxes to the City of Shawnee. Entities with monthly tax liabilities exceeding \$2,500 are required to remit tax estimates each month by the 20th; in addition, entities are required to report their final tax collections for the previous month along with a final payment of taxes for the previous month on the 20th. To summarize, tax collections remitted to the City of Shawnee by the OTC in April consist of March estimates and February final reported collections. Any taxes collected for months prior to December will include accrued late penalties and interest.

Sales Tax Collection Allocated by Fund:

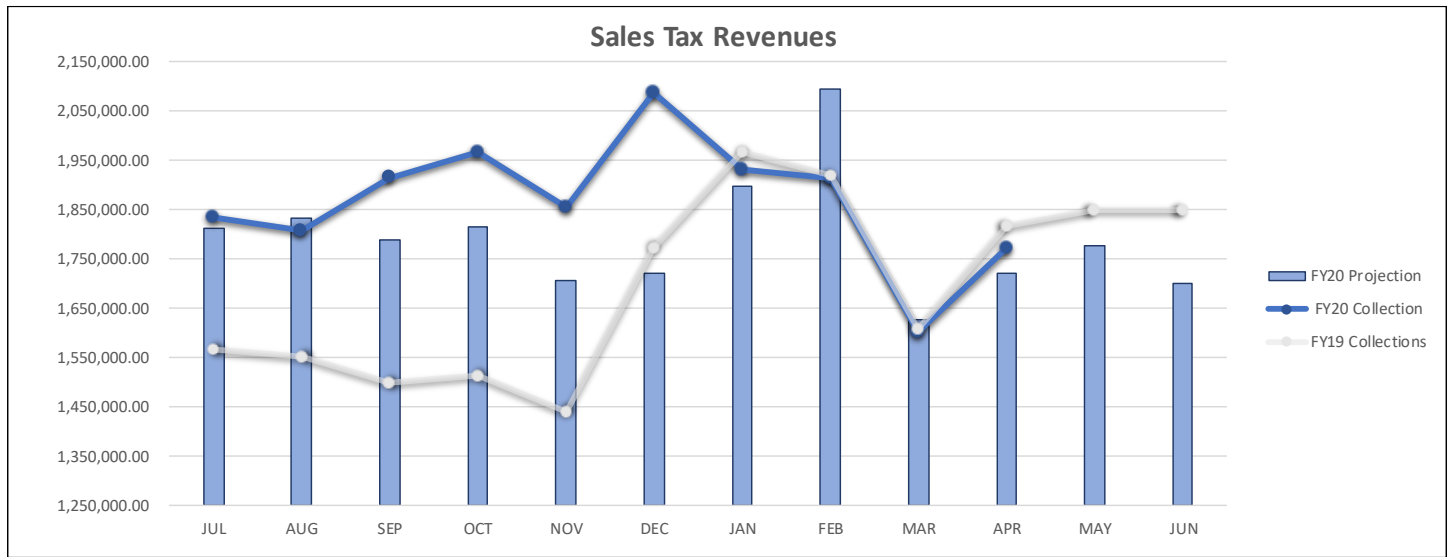
The April sales tax deposit was \$1,773,379.70, including interest of \$1,766.86, to be allocated as follows:

<u>Fund</u>	<u>Allocation</u>
General Fund	\$ 1,013,359.82
2018 Capital Improvements Fund	253,339.96
Capital Improvements Fund	196,338.48
Street Improvements Fund	221,672.46
Economic Development Fund	25,334.00
Police Sales Tax Fund	31,667.49
Fire Sales Tax Fund	<u>31,667.49</u>
 Total Sales Taxes Collected	 <u><u>\$ 1,773,379.70</u></u>

Finance Department Report:

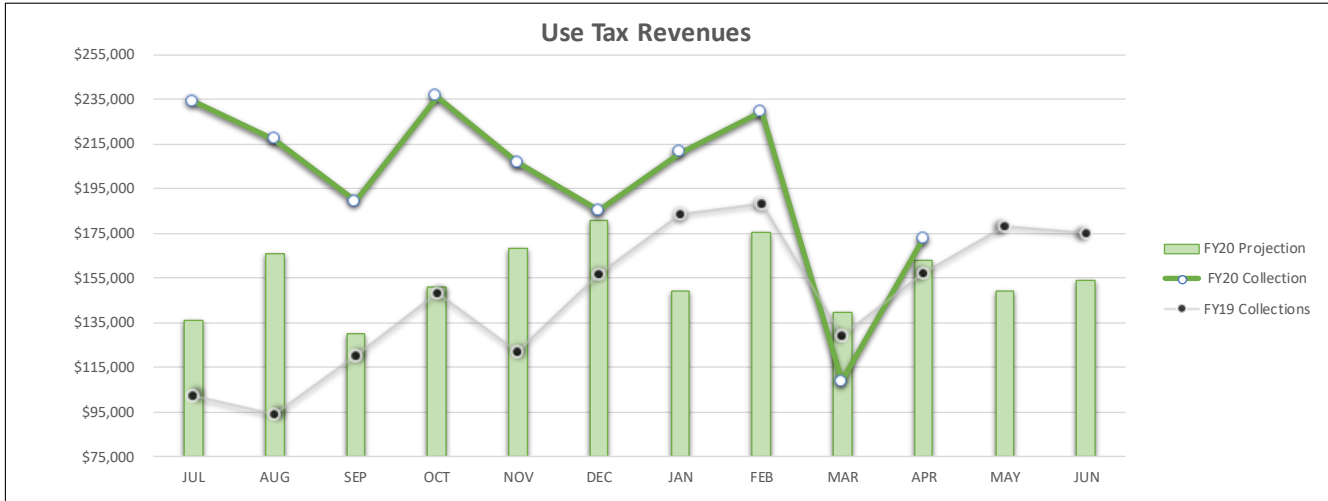
Sales and use tax collections totaled \$1,945,958.47 for April 2020. It should be noted the budget for the last three months of FY 2019-2020 has been adjusted in response to COVID-19. For the year, sales tax collections are up \$671,142, or 3.72%, over the projected budget year-to-date. Use tax collections are up approximately \$432,077, or 27.74%, over the projected budget year-to-date.

Fiscal Year 2020 Sales Tax Collections and Performance:



	Projected Budget	Actual	Amount Variance	Percentage Variance
Sales Tax Receipts (March 2020):	\$ 1,720,667	\$ 1,773,380	\$ 52,712	3.06%
Sales Tax Receipts (year-to-date):	\$ 18,019,735	\$ 18,690,876	\$ 671,142	3.72%
	March 2020	March 2019	Amount Variance	Percentage Variance
Sales Tax Receipts (vs Prior Year):	\$ 1,773,380	\$ 1,818,224	\$ (44,844)	-2.47%
	Year To Date FY 2020	Year To Date FY 2019	Amount Variance	Percentage Variance
Sales Tax Receipts (vs Prior Year):	\$ 18,690,876	\$ 16,658,322	\$ 2,032,555	12.20%

Fiscal Year 2020 Use Tax Collections and Performance:



	Projected Budget	Actual	Amount Variance	Percentage Variance
Use Tax Receipts (March 2019):	\$ 162,955	\$ 172,579	\$ 9,624	5.91%
Use Tax Receipts (year-to-date):	\$ 1,557,754	\$ 1,989,831	\$ 432,077	27.74%

	March 2020	March 2019	Amount Variance	Percentage Variance
Use Tax Receipts (vs Prior Year):	\$ 172,579	\$ 157,195	\$ 15,384	9.79%

	Year To Date FY 2020	Year To Date FY 2019	Amount Variance	Percentage Variance
Use Tax Receipts (vs Prior Year):	\$ 1,989,831	\$ 1,400,447	\$ 589,384	42.09%