

# **Legal and Finance Committee Meeting**

## **December 15, 2010**

# Appendix A – Wage Scale

- If the City's sales tax growth (based upon accrual) for the year 2009, is positive, then on January 1, 2011, the following formula will be used to determine if there will be a matrix adjustment and the amount of the adjustment:
  - If sales tax (based on accrual) growth is less than 1.75%, no matrix adjustment;
  - If sales tax (based on accrual) growth is at least 1.75%, but less than 6.75%, the matrix will be multiplied by 0.5%;
  - If sales tax (based on accrual) growth is equal to or greater than 6.75%, the matrix will be multiplied by 1.0%.

# Appendix A – Wage Scale

- If the City's sales tax growth (based upon accrual) for the year 2010, is positive, then on July 1, 2011, the following formula will be used to determine if there will be a matrix adjustment and the amount of the adjustment:
  - If sales tax (based on accrual) growth is less than 3.5%, no matrix adjustment;
  - If sales tax (based on accrual) growth is at least 3.5%, but less than 5.5%, the matrix will be multiplied by 1.25%
  - If sales tax (based on accrual) growth is at least 5.5%, but less than 8.5%, the matrix will be multiplied by 2.5%;
  - If sales tax (based on accrual) growth is at least 8.5%, but less than 11%, the matrix will be multiplied by 3.75%;
  - If sales tax (based on accrual) growth is at least 11.0%, the matrix will be multiplied by 5%.

# Sales Tax Projections

2005	2006	2007	2008	2009	2010
\$849,266	\$1,011,757	\$610,205	\$695,278	\$870,168	\$685,618
\$332,860	\$293,506	\$728,643	\$717,927	\$557,061	\$685,215
\$795,725	\$937,567	\$698,197	\$857,469	\$1,199,012	\$1,018,391
\$431,817	\$306,240	\$594,585	\$610,553	\$243,155	\$404,023
\$700,951	\$672,298	\$1,047,818	\$702,490	\$768,099	\$980,603
\$608,676	\$657,656	\$433,519	\$856,590	\$659,873	\$553,049
\$554,251	\$862,425	\$848,945	\$785,564	\$990,177	\$858,320
\$710,018	\$479,213	\$552,585	\$713,831	\$456,213	\$634,154
\$1,054,907	\$936,800	\$822,160	\$822,649	\$364,859	\$692,294
\$283,214	\$524,042	\$685,938	\$812,726	\$1,234,884	\$867,611
\$791,062	\$772,166	\$966,909	\$931,271	\$1,181,407	\$1,215,913
\$743,359	\$656,006	\$690,489	\$849,312	\$553,671	\$600,184
\$1,009,047	\$959,768	\$1,145,119	\$1,112,474	\$1,053,984	\$1,268,834
\$475,077	\$709,002	\$536,504	\$711,648	\$714,531	\$554,173
\$1,064,493	\$900,649	\$1,071,187	\$902,130	\$945,083	\$650,303
\$551,267	\$806,718	\$673,646	\$967,431	\$827,658	\$1,184,377
\$878,286	\$975,656	\$953,647	\$715,694	\$1,220,222	\$797,805
\$565,131	\$500,049	\$643,612	\$1,008,721	\$411,364	\$957,351
\$883,096	\$705,307	\$675,214	\$741,188	\$900,293	\$1,042,534
\$444,216	\$742,609	\$897,721	\$827,136	\$608,144	\$571,432
\$833,721	\$863,913	\$654,492	\$899,128	\$895,356	
\$501,071	\$571,547	\$875,743	\$622,731	\$614,461	
\$1,114,381	\$1,091,863	\$882,033	\$1,226,590	\$1,090,229	
\$587,234	\$641,344	\$929,336	\$629,341	\$724,122	
\$16,763,126	\$17,578,100	\$18,618,249	\$19,719,872	\$19,084,029	\$16,222,180

\$13,726,719    \$14,409,434    \$15,276,644    \$16,342,081    \$15,759,861    \$16,222,180

4.97%    6.02%    6.97%    -3.56%    2.93%

# 2010 Sales Tax

