



CITY OF RAPID CITY

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MEMO

To: Mayor Sam Kooiker & City Council

From: Pauline Sumption

Date: August 29, 2012

RE: General Fund Sales Tax Revenue

Attached you will find the most recent sales tax report that includes only one payment for the month of July 2012. As you can see, the amount received is considerably less than the first payment in July 2011. However it is fairly consistent with years prior to 2011. I caution you to not become too excited about this decrease, as we recommend looking at a complete month or the complete year for a clearer, more accurate picture.

I spoke with the Department of Revenue this morning to inquire as to why there was such a large difference when compared to 2011 (about \$500,000). Quite honestly, the conclusion we came up with is that in 2011, July 23rd (the due date to file an electronic return) was a Saturday and perhaps businesses submitted their returns early not knowing that they actually had until July 25. This would have caused their returns to be included in the first payment received, where the deadline is the 20th of the month. July 23 in 2012 was a Monday so it was not necessary to file the returns early. This is only a theory.

Unfortunately, neither the State nor I will know how July will end up for the full month until we receive our next report, which will not likely be until the first or second week in September. ***I will emphasize that I think July of 2011 was an anomaly when compared to July of the previous years.*** Both the State and I are remaining positive that the second payment to be received will be more in line with years prior to 2011 and bring the increase more in line with what we have been seeing until this point.

Please feel free to contact me, should you have any questions.



EQUAL HOUSING
OPPORTUNITY

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**Sales Tax Receipts
Reporting Period Earned
General Fund**

	2007	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
January	\$610,205 \$728,643	\$695,278 \$717,927	\$870,168 \$557,061	\$685,618 \$685,215	\$686,928 \$764,916	\$1,173,777 \$361,735	\$1,413,204	\$1,427,229	\$1,370,833	\$1,451,844	\$1,535,511
February	\$698,197 \$594,585	\$857,469 \$610,553	\$1,199,012 \$243,155	\$1,018,391 \$404,023	\$809,093 \$664,241	\$1,185,069 \$502,286	\$1,468,023	\$1,442,167	\$1,422,413	\$1,473,334	\$1,687,354
March	\$1,047,818 \$433,519	\$702,490 \$856,590	\$768,099 \$659,873	\$980,603 \$553,049	\$1,038,728 \$632,070	\$1,438,300 \$398,306	\$1,559,080	\$1,427,972	\$1,533,652	\$1,670,798	\$1,836,607
April	\$848,945 \$552,585	\$785,564 \$713,831	\$990,177 \$456,213	\$858,320 \$634,154	\$985,393 \$589,080	\$1,238,368 \$426,033	\$1,499,395	\$1,446,390	\$1,492,473	\$1,574,473	\$1,664,400
May	\$822,160 \$685,938	\$822,649 \$812,726	\$364,859 \$1,234,884	\$692,294 \$867,611	\$889,417 \$774,722	\$1,273,527 \$584,836	\$1,635,376	\$1,599,744	\$1,559,905	\$1,664,139	\$1,858,362
June	\$966,909 \$690,489	\$931,271 \$849,312	\$1,181,407 \$553,671	\$1,215,913 \$600,184	\$1,286,220 \$614,224	\$1,284,188 \$723,302	\$1,780,583	\$1,735,078	\$1,816,096	\$1,900,444	\$2,007,491
July	\$1,145,119 \$536,504	\$1,112,474 \$711,648	\$1,053,984 \$714,531	\$1,268,834 \$554,173	\$1,806,139 \$130,827	\$1,310,462	\$1,824,122	\$1,768,515	\$1,823,008	\$1,936,966	\$1,310,462
August	\$1,071,187 \$673,646	\$902,130 \$967,431	\$945,083 \$827,658	\$650,303 \$1,184,377	\$1,300,785 \$676,234		\$1,869,560	\$1,772,741	\$1,834,680	\$1,977,018	\$0
September	\$953,647 \$643,612	\$715,694 \$1,008,721	\$1,220,222 \$411,364	\$797,805 \$957,351	\$1,210,055 \$601,923		\$1,724,415	\$1,631,587	\$1,755,156	\$1,811,978	\$0
October	\$675,214 \$897,721	\$741,188 \$827,136	\$900,293 \$608,144	\$1,042,534 \$571,432	\$1,267,146 \$472,730		\$1,568,324	\$1,508,437	\$1,613,965	\$1,739,876	\$0
November	\$654,492 \$875,743	\$899,128 \$622,731	\$895,356 \$614,461	\$692,837 \$908,358	\$1,207,723 \$469,308		\$1,521,860	\$1,509,817	\$1,601,195	\$1,677,031	\$0
December	\$882,033 \$929,336	\$1,226,590 \$629,341	\$1,090,229 \$724,122	\$1,036,159 \$901,860	\$1,534,276 \$599,592		\$1,855,931	\$1,814,352	\$1,938,019	\$2,133,867	\$0
Total Sales Tax as Reported	\$18,618,249	\$19,719,872	\$19,084,029	\$19,761,394	\$21,011,768	\$11,900,187	\$19,719,872	\$19,084,029	\$19,761,394	\$21,011,768	\$11,900,187

January - Dec \$ 19,719,872 \$ 19,084,029 \$ 19,761,394 \$ 21,011,768 \$ 11,900,187
5.92% -3.22% 3.55% 6.33% -43.36%

Through July 1st Period Check \$9,825,113 \$10,468,134 \$10,132,564 \$10,464,207 \$11,541,170 \$11,900,187

Growth in Percent 6.54% -3.21% 3.27% 10.29% 3.11%
Growth in Dollars \$ 643,021 \$ (335,570) \$ 331,643 \$ 1,076,964 \$ 359,017