



**LYNNWOOD FINANCE COMMITTEE - regular Finance Committee
meeting
THURSDAY, JUNE 23, 2022 3:00 PM**

1. CALL TO ORDER
2. ROLL CALL
3. FINANCIAL REPORTS
 - A. [Monthly Sales Tax Report](#) - 20 minutes
Michelle Meyer, Finance Director
4. DISCUSSION ITEM
 - A. [Utility Delinquency and Assistance Update](#) - 30 minutes
Michelle Meyer, Finance Director; Corbitt Loch, Strategic Planner
5. ADJOURN

FINANCE COMMITTEE 3.A

CITY OF LYNNWOOD FINANCE COMMITTEE

TITLE: Monthly Sales Tax Report

DEPARTMENT CONTACT: Michelle Meyer, City Council

SUMMARY:

Review of Sales Tax Revenues for March sales

PRESENTER:

Michelle Meyer, Finance Director

ESTIMATED TIME:

20

BACKGROUND:

The City receives Sales Tax revenue distributions on a monthly basis for sales that occurred two months prior. The detailed reports for March sales (revenues received in May) will be reviewed.

SUGGESTED ACTION:

Review of Sales Tax detail

PREVIOUS COUNCIL ACTIONS:

The Finance Committee reviews monthly sales tax detail at each meeting.

DEPARTMENT ATTACHMENTS

Description:

[CoL.Sales Tax Analysis Mar 2022.pdf](#)

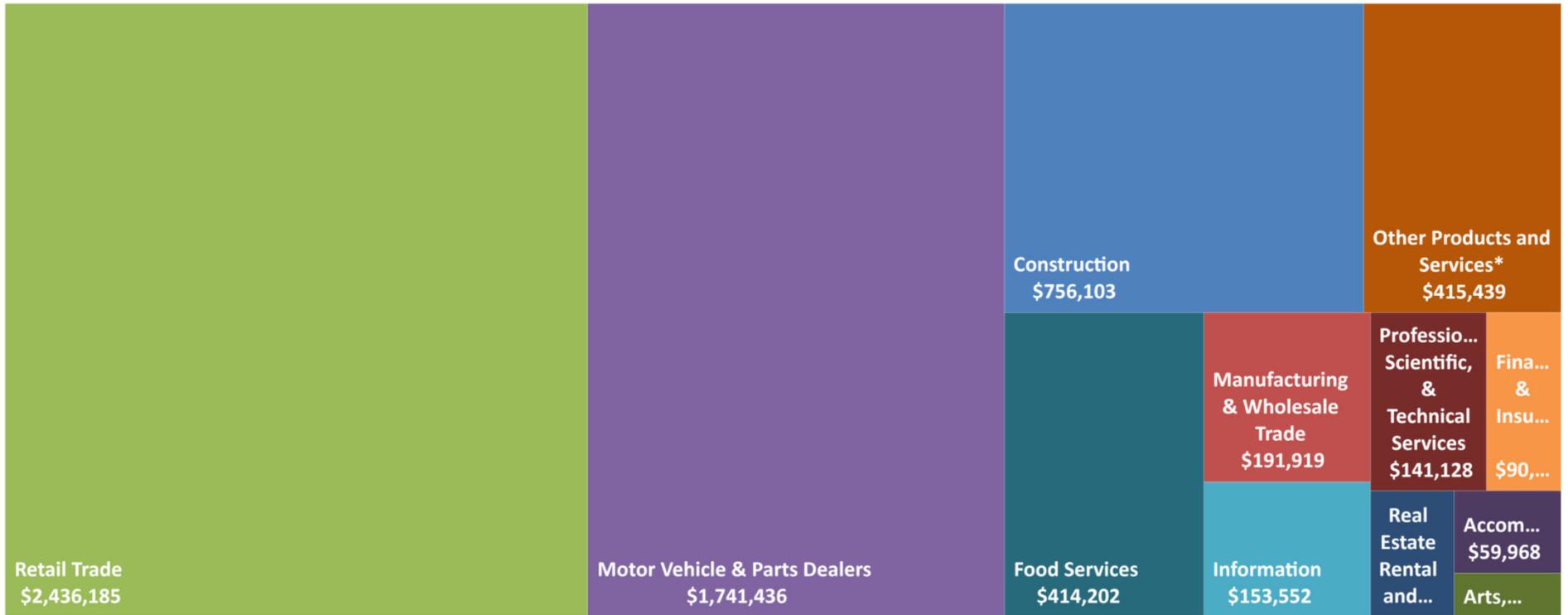


Sales Tax Analysis - Year to Date Summary
March 2022

| Tax Categories | Jan - Mar 2019 | Jan - Mar 2020 | Jan - Mar 2021 | Jan - Mar 2022 |
|--|---------------------|---------------------|---------------------|---------------------|
| Construction | \$ 462,543 | \$ 401,274 | \$ 627,604 | \$ 756,103 |
| Manufacturing & Wholesale Trade | 183,552 | 181,267 | 242,591 | 191,919 |
| Retail Trade | 2,089,303 | 1,877,882 | 2,221,461 | 2,436,185 |
| Motor Vehicle & Parts Dealers | 1,227,625 | 913,405 | 1,473,425 | 1,741,436 |
| Information | 152,096 | 152,179 | 150,772 | 153,552 |
| Finance & Insurance | 59,327 | 58,885 | 80,619 | 90,553 |
| Real Estate Rental and Leasing | 63,137 | 59,865 | 64,564 | 72,357 |
| Professional, Scientific, & Technical Services | 121,774 | 106,537 | 186,302 | 141,128 |
| Arts, Entertainment, & Recreation | 35,372 | 31,349 | 16,939 | 32,300 |
| Accommodation | 74,703 | 52,734 | 34,942 | 59,968 |
| Food Services | 443,085 | 314,382 | 331,906 | 414,202 |
| Other Products and Services* | 276,576 | 256,214 | 331,594 | 415,439 |
| Total Sales Tax Collected | \$ 5,189,093 | \$ 4,405,973 | \$ 5,762,719 | \$ 6,505,142 |

*Categories with small amounts of sales tax revenues have been combined

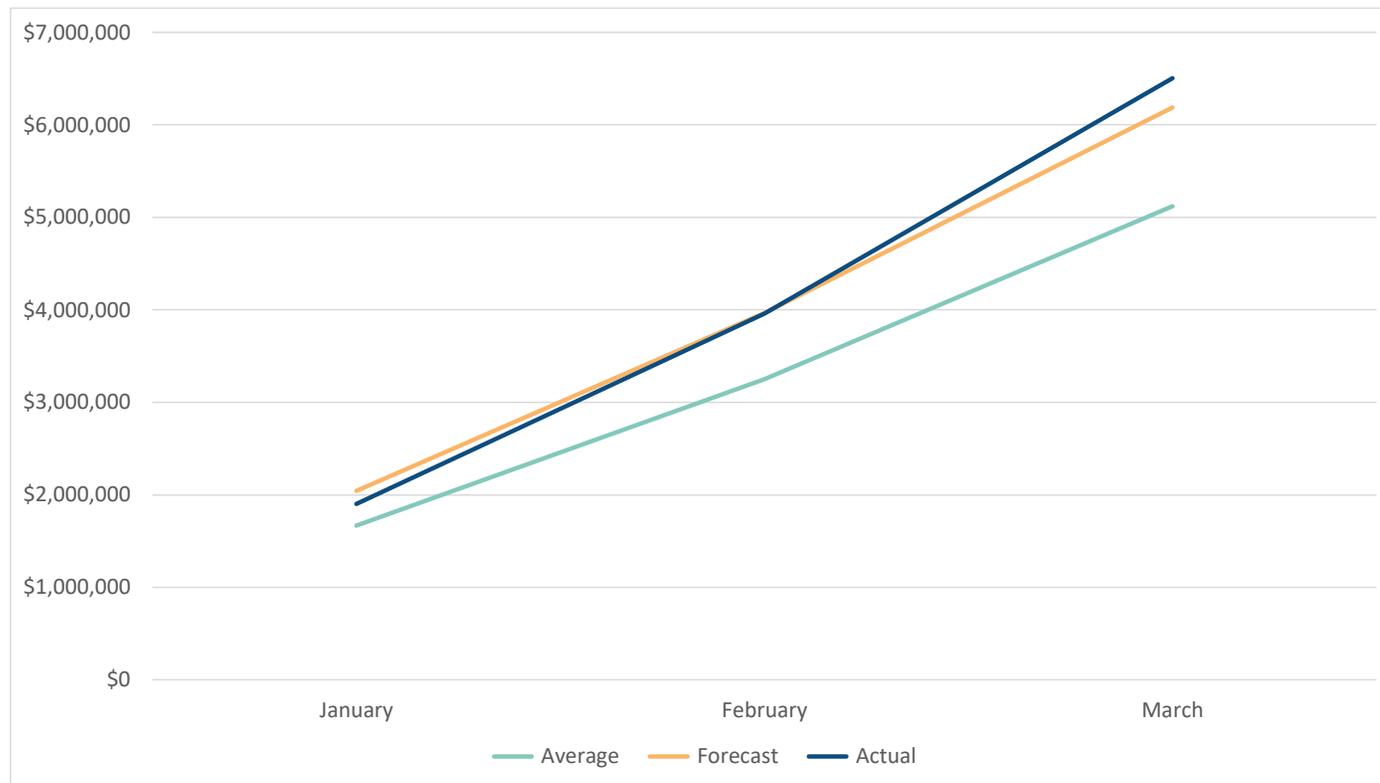
ANNUAL SALES TAX COLLECTION BY CATEGORY





Sales Tax Analysis - Annual Summary
March 2022

| | | | | 3-Year Average Collection 2019 - 2021 | | Forecast 2022 | Actual 2022 |
|--------------------------------------|---------------------|---------------------|---------------------|--|--------------|---------------------|---------------------|
| | 2019 | 2020 | 2021 | Rate | Amount | | |
| January | \$ 1,649,756 | \$ 1,682,783 | \$ 1,673,177 | 33.01% | \$ 1,668,572 | \$ 2,041,847 | \$ 1,901,554 |
| February | 1,495,511 | 1,515,996 | 1,733,822 | 31.10% | 1,581,776 | 1,924,195 | 2,057,048 |
| March | 2,043,826 | 1,207,194 | 2,355,720 | 35.89% | 1,868,913 | 2,220,092 | 2,546,540 |
| Total Sales Tax Collected | \$ 5,189,093 | \$ 4,405,973 | \$ 5,762,719 | | | \$ 6,186,134 | \$ 6,505,142 |
| Percentage Increase(Decrease) | | -17.77% | 23.54% | | | | 11.41% |



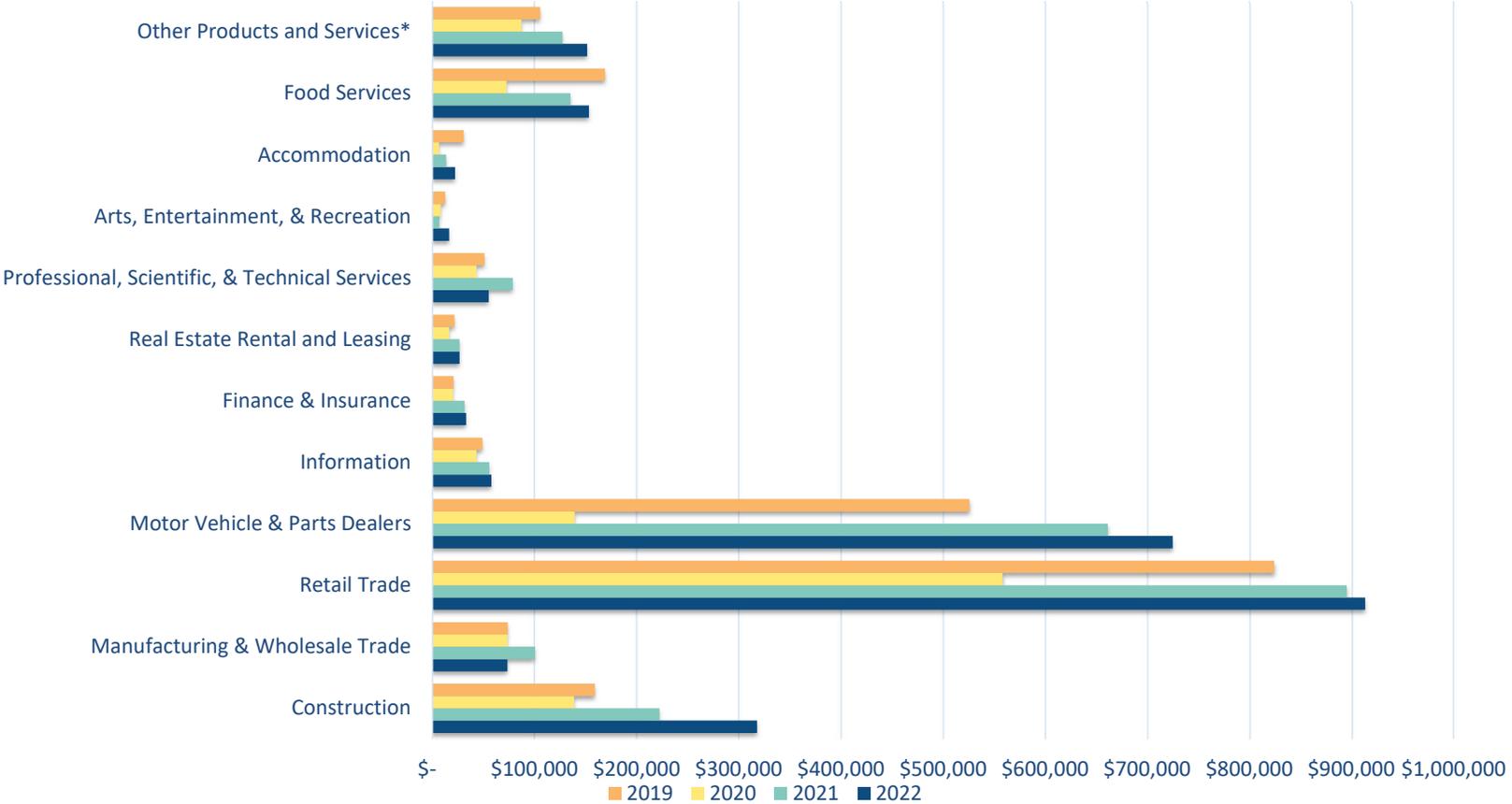


Sales Tax Analysis - Monthly Comparison
March 2022

| Tax Categories | March | March | March | March | Change in Collections from Prior Year | |
|--|---------------------|---------------------|---------------------|---------------------|---------------------------------------|--------------|
| | 2019 | 2020 | 2021 | 2022 | \$ | % |
| Construction | \$ 159,263 | \$ 138,698 | \$ 222,278 | \$ 317,833 | \$ 95,555 | 42.99% |
| Manufacturing & Wholesale Trade | 73,868 | 73,386 | 100,683 | 73,534 | (27,149) | (26.96%) |
| Retail Trade | 824,423 | 558,270 | 895,281 | 913,622 | 18,341 | 2.05% |
| Motor Vehicle & Parts Dealers | 525,889 | 139,331 | 661,347 | 724,985 | 63,638 | 9.62% |
| Information | 49,035 | 43,170 | 55,891 | 57,905 | 2,014 | 3.60% |
| Finance & Insurance | 20,752 | 20,158 | 31,572 | 33,144 | 1,572 | 4.98% |
| Real Estate Rental and Leasing | 21,628 | 16,344 | 26,669 | 26,568 | (101) | (0.38%) |
| Professional, Scientific, & Technical Services | 50,948 | 43,140 | 78,775 | 55,099 | (23,676) | (30.06%) |
| Arts, Entertainment, & Recreation | 12,736 | 8,149 | 6,892 | 16,489 | 9,597 | 139.25% |
| Accommodation | 30,772 | 6,610 | 13,624 | 22,355 | 8,731 | 64.09% |
| Food Services | 169,059 | 72,649 | 135,236 | 153,481 | 18,245 | 13.49% |
| Other Products and Services* | 105,453 | 87,289 | 127,472 | 151,525 | 24,053 | 18.87% |
| Total Sales Tax Collected | \$ 2,043,826 | \$ 1,207,194 | \$ 2,355,720 | \$ 2,546,540 | \$ 190,820 | 8.10% |

*Categories with small amounts of sales tax revenues have been combined

Monthly Sales Tax Comparison By Category



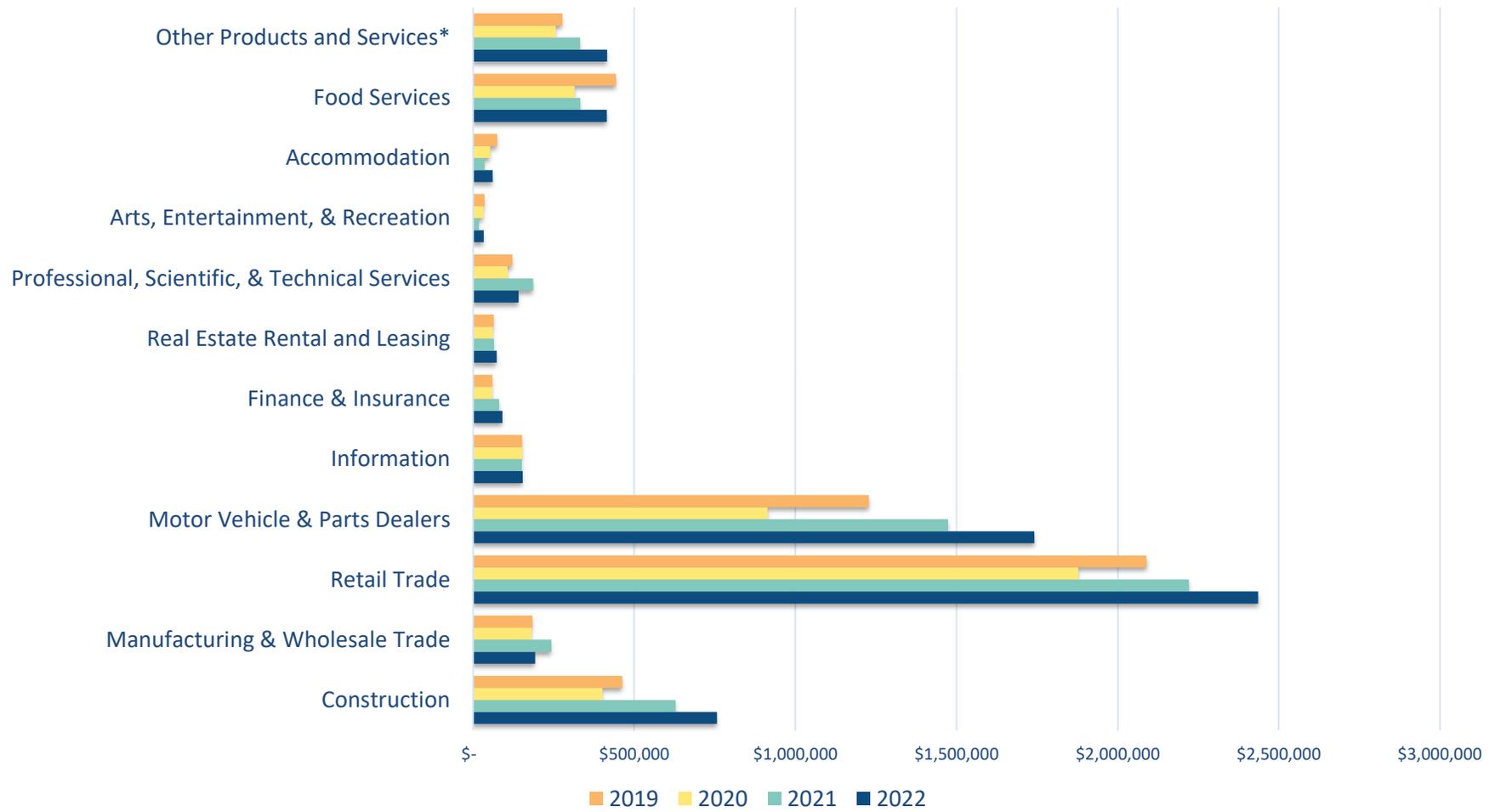


Sales Tax Analysis - Quarterly Comparison
2022 Quarter 1

| Tax Categories | Quarter 1 | Quarter 1 | Quarter 1 | Quarter 1 | Change in Collections | |
|---------------------------------------|---------------------|---------------------|---------------------|---------------------|-----------------------|---------------|
| | 2019 | 2020 | 2021 | 2022 | \$ | % |
| Construction | \$ 462,543 | \$ 401,274 | \$ 627,604 | \$ 756,103 | \$ 128,499 | 20.47% |
| Manufacturing & Wholesale Trade | 183,552 | 181,267 | 242,590 | 191,919 | (50,671) | (20.89%) |
| Retail Trade | 2,089,303 | 1,877,882 | 2,221,461 | 2,436,185 | 214,724 | 9.67% |
| Motor Vehicle & Parts Dealers | 1,227,625 | 913,405 | 1,473,425 | 1,741,436 | 268,011 | 18.19% |
| Information | 152,096 | 152,179 | 150,772 | 153,552 | 2,780 | 1.84% |
| Finance & Insurance | 59,327 | 58,885 | 80,619 | 90,553 | 9,934 | 12.32% |
| Real Estate Rental and Leasing | 63,137 | 59,865 | 64,564 | 72,357 | 7,793 | 12.07% |
| Professional, Scientific, & Technical | 121,774 | 106,537 | 186,302 | 141,128 | (45,174) | (24.25%) |
| Arts, Entertainment, & Recreation | 35,372 | 31,349 | 16,939 | 32,300 | 15,361 | 90.68% |
| Accommodation | 74,703 | 52,734 | 34,942 | 59,968 | 25,026 | 71.62% |
| Food Services | 443,085 | 314,382 | 331,906 | 414,202 | 82,296 | 24.79% |
| Other Products and Services* | 276,576 | 256,214 | 331,595 | 415,439 | 83,844 | 25.29% |
| Total Sales Tax Collected | \$ 5,189,093 | \$ 4,405,973 | \$ 5,762,719 | \$ 6,505,142 | \$ 742,423 | 12.88% |

*Categories with less significant amounts of sales tax revenues have been combined

Quarterly Sales Tax Comparison By Category



FINANCE COMMITTEE 4.A

CITY OF LYNNWOOD FINANCE COMMITTEE

TITLE: Utility Delinquency and Assistance Update

DEPARTMENT CONTACT: Michelle Meyer, Finance

PRESENTER:

Michelle Meyer, Finance Director; Corbitt Loch, Strategic Planner

ESTIMATED TIME:

30

BACKGROUND:

Staff will provide an update on Utility aging data and information on revenues received from external utility assistance programs.

Staff will also seek direction from the Committee to facilitate future discussion on the City's internal assistance programs.

SUGGESTED ACTION:

Review of updated utility aging data and new/existing utility assistance programs.

PREVIOUS COUNCIL ACTIONS:

The Finance Committee routinely reviews utility delinquency and assistance information.

DEPARTMENT ATTACHMENTS

Description:
