Memorandum

DATE April 14, 2023

^{TO} Honorable Mayor and Members of the City Council

SUBJECT Sales Tax Receipts

The February 2023 sales tax receipts from the State Comptroller's Office are \$31.1 million and represent a 14.4 percent increase in total collections compared to the same reporting period last year.

•	February 2022 actual	\$27,238,115
•	February 2023 budget	\$27,350,419
•	February 2023 actual	\$31,149,534

Over the most recent 12 months, sales tax receipts have increased by 12.6 percent. We will continue to monitor our sales tax forecast closely and provide additional information as it becomes available.

If you have any questions, please contact me or Janette Weedon, Director of Budget & Management Services.

Jack Ireland Chief Financial Officer

[Attachment]

C:

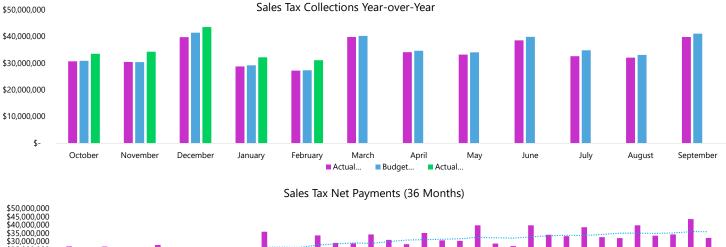
T.C. Broadnax, City Manager Tammy Palomino, Interim City Attorney Mark Swann, City Auditor Bilierae Johnson, City Secretary Preston Robinson, Administrative Judge Kimberly Bizor Tolbert, Deputy City Manager Jon Fortune, Deputy City Manager Majed A. Al-Ghafry, Assistant City Manager M. Elizabeth (Liz) Cedillo-Pereira, Assistant City Manager Dr. Robert Perez, Assistant City Manager Carl Simpson, Assistant City Manager Genesis D. Gavino, Chief of Staff to the City Manager Directors and Assistant Directors

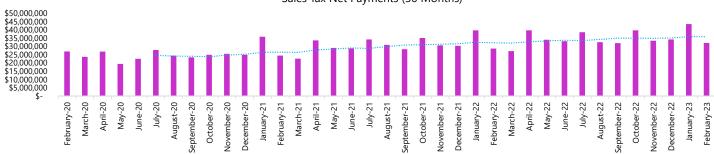


Sales Tax

as of February 2023

Month	Actual FY 2021-22	Budget FY 2022-23	Actual FY 2022-23	YTD Variance FY 2022-23 Actuals versus FY 2021-22 Actuals (\$)	YTD Variance FY 2022- 23 Actuals versus FY 2021-22 Actuals (%)	FY 2022-23 Actuals versus Budget (\$)	FY 2022-23 Actuals versus Budget (%)
October	\$ 30,717,609	\$ 30,857,310	\$ 33,546,824	\$ 2,829,215	9.2%	\$ 2,689,514	8.7%
November	\$ 30,461,440	\$ 30,389,940	\$ 34,320,398	\$ 3,858,958	12.7%	\$ 3,930,458	12.9%
December	\$ 39,784,802	\$ 41,477,877	\$ 43,576,728	\$ 3,791,926	9.5%	\$ 2,098,851	5.1%
January	\$ 28,760,595	\$ 29,196,263	\$ 32,196,210	\$ 3,435,615	11.9%	\$ 2,999,947	10.3%
February	\$ 27,238,115	\$ 27,350,419	\$ 31,149,534	\$ 3,911,419	14.4%	\$ 3,799,115	13.9%
March	\$ 39,832,144	\$ 40,266,992					
April	\$ 34,139,323	\$ 34,661,953					
May	\$ 33,254,120	\$ 34,060,402					
June	\$ 38,602,297	\$ 39,913,555					
July	\$ 32,646,635	\$ 34,850,176					
August	\$ 32,060,088	\$ 33,125,024					
September	\$ 39,811,956	\$ 41,082,472					
Total	\$ 407,309,124	\$ 417,232,383	\$ 174,789,694	\$ 17,827,133	11.4%	\$ 15,517,886	9.7%





Net Payment 6 Month Moving Average

