

Memorandum



CITY OF DALLAS

DATE September 10, 2021

TO Honorable Mayor and Members of the City Council

SUBJECT **Sales Tax Receipts**

The July 2021 sales tax receipts from the State Comptroller's Office are \$31 million, a 26 percent increase in total collections compared to those in the same reporting period last year when the economic impacts of COVID-19 pandemic still negatively impacted sales tax collections. Over the most recent 12 months, sales tax receipts have increased by 9.5 percent.

- July 2020 actual \$24,568,195
- July 2021 budget \$27,060,310
- July 2021 actual \$30,967,271

For FY 2020-21, we originally budgeted \$296.3 million for sales tax revenue anticipating the COVID-19 related recession would suppress sales tax collections this fiscal year. However, the economy is rebounding more quickly and strongly than we projected. We have since amended the budget to \$305.1 million during the mid-year appropriation process. Another amendment was approved on September 9 through the end-of-year appropriation process, which increased the budget to \$336 million.

There are two more months of receipts for this fiscal year. As more data becomes available, we will continue to work with our economist, Dearmon Analytics, LLC, to update our forecast and keep you updated.

Thank you for your support. Please contact me with any questions.

M. Elizabeth Reich

M. Elizabeth Reich
Chief Financial Officer

[Attachment]

cc: T.C. Broadnax, City Manager
Chris Caso, City Attorney
Mark Swann, City Auditor
Billerae Johnson, City Secretary
Preston Robinson, Administrative Judge
Kimberly Bizzor Tolbert, Chief of Staff to the City Manager

Majed A. Al-Ghafry, Assistant City Manager
Jon Fortune, Assistant City Manager
Joey Zapata, Assistant City Manager
Dr. Eric A. Johnson, Chief of Economic Development and Neighborhood Services
M. Elizabeth (Liz) Cedillo-Pereira, Chief of Equity and Inclusion
Directors and Assistant Directors

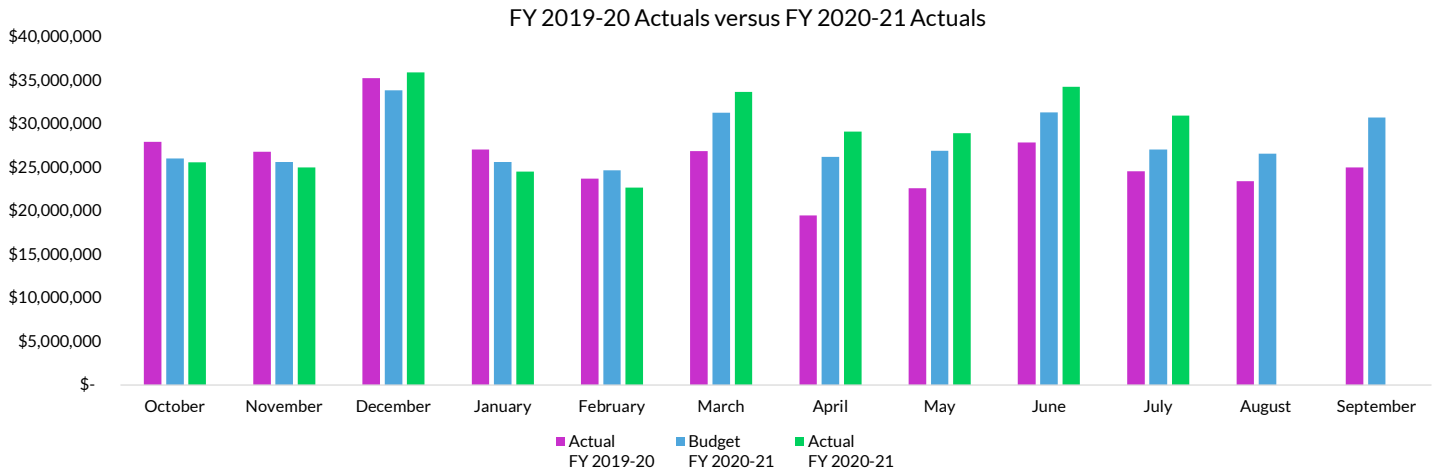
Sales Tax

as of June 2021

Month	Actual FY 2019-20	Budget FY 2020-21 ²	Actual FY 2020-21	YTD Variance FY 2020- 21 Actuals versus FY 2019-20 Actuals (\$)	YTD Variance FY 2020- 21 Actuals versus FY 2019-20 Actuals (%)	FY 2020-21 Actuals versus Budget (\$)	FY 2020-21 Actuals versus Budget (%)
October	\$ 27,942,608	\$ 26,064,996	\$ 25,607,902	\$ (2,334,706)	-8.4%	\$ (457,094)	-1.8%
November	\$ 26,805,867	\$ 25,646,825	\$ 25,010,956	\$ (1,794,911)	-6.7%	\$ (635,869)	-2.5%
December	\$ 35,274,527	\$ 33,853,442	\$ 35,927,004	\$ 652,477	1.8%	\$ 2,073,562	6.1%
January	\$ 27,074,542	\$ 25,642,201	\$ 24,532,918	\$ (2,541,624)	-9.4%	\$ (1,109,283)	-4.3%
February	\$ 23,738,211	\$ 24,675,263	\$ 22,686,079	\$ (1,052,132)	-4.4%	\$ (1,989,184)	-8.1%
March	\$ 26,900,241	\$ 31,299,322	\$ 33,669,367	\$ 6,769,126	25.2%	\$ 2,370,045	7.6%
April	\$ 19,483,347	\$ 26,209,693	\$ 29,131,009	\$ 9,647,662	49.5%	\$ 2,921,316	11.1%
May	\$ 22,615,759	\$ 26,928,512	\$ 28,918,168	\$ 6,302,409	27.9%	\$ 1,989,656	7.4%
June	\$ 27,891,265	\$ 31,338,835	\$ 34,254,068	\$ 6,362,803	22.8%	\$ 2,915,233	9.3%
July	\$ 24,568,195	\$ 27,060,310	\$ 30,967,271	\$ 6,399,076	26.0%	\$ 3,906,961	14.4%
August	\$ 23,433,307	\$ 26,569,868					
September	\$ 25,009,630 ¹	\$ 30,722,230					
Total	\$ 310,737,499	\$ 336,011,501	\$ 290,704,742	\$ 28,410,180	10.8%	\$ 11,985,340	4.3%

¹ FY 2019-20 revenue reduced due to a one-time repayment to the State of \$3,393,027.

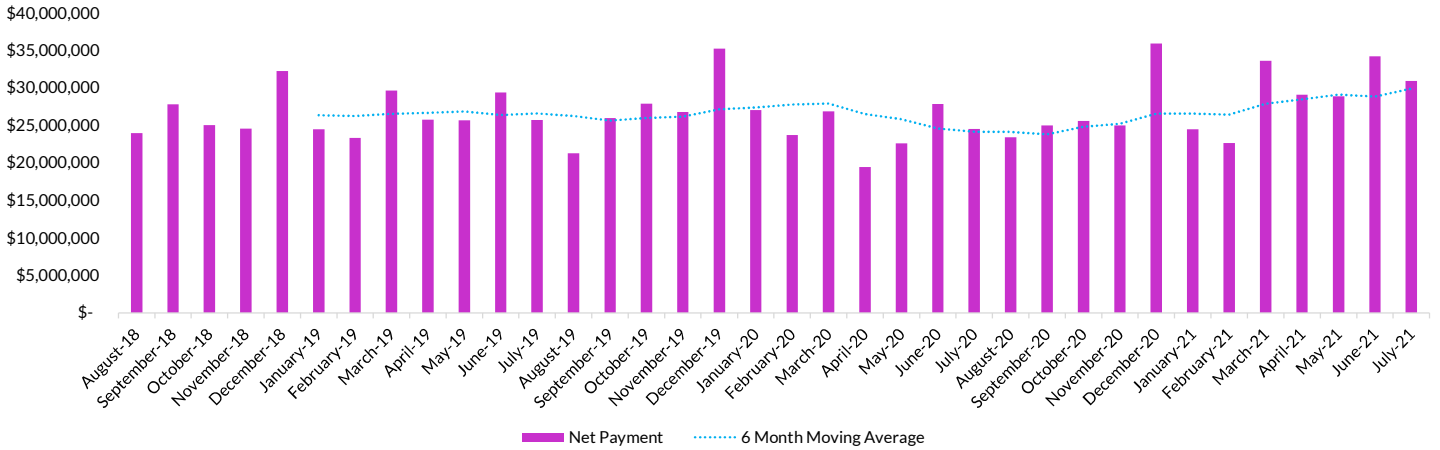
² FY 2020-21 budget increased on June 9 and September 9 as part of the mid-year and end of year appropriation adjustment process.



Sales Tax

as of June 2021

Sales Tax Net Payments (36 Months)



Sales Tax Net Payments - Year over Year Change (%)

