

Memorandum



CITY OF DALLAS

DATE March 12, 2021

TO Honorable Mayor and Members of the City Council

SUBJECT **Sales Tax Receipts**

The January 2021 sales tax receipts from the State Comptroller's Office are \$24.5 million, which represent a 9.4 percent decrease in total collections compared to the same reporting period last year. Over the most recent 12 months, sales tax receipts have decreased by 6 percent.

- January 2020 actual \$27,074,542
- January 2021 budget \$22,334,940
- January 2021 actual \$24,532,918

The Coronavirus pandemic and subsequent economic crisis continue to affect sales tax, however, the situation has improved. The January receipts are \$2.2 million better than budget and \$13.1 million better than budget for the fiscal year thus far. Sales tax receipts continue to exceed budgeted amounts, therefore we have revised our forecast in the December 2020 Budget Accountability Report. For the full fiscal year, we budgeted \$296.3 million; the revised forecast now totals \$312.6 million, an increase of \$16.3 million. We will continue to monitor sales tax receipts with our economist, Dearmon Analytics, LLC, and we will provide additional information as it becomes available.

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

A handwritten signature in blue ink that reads "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

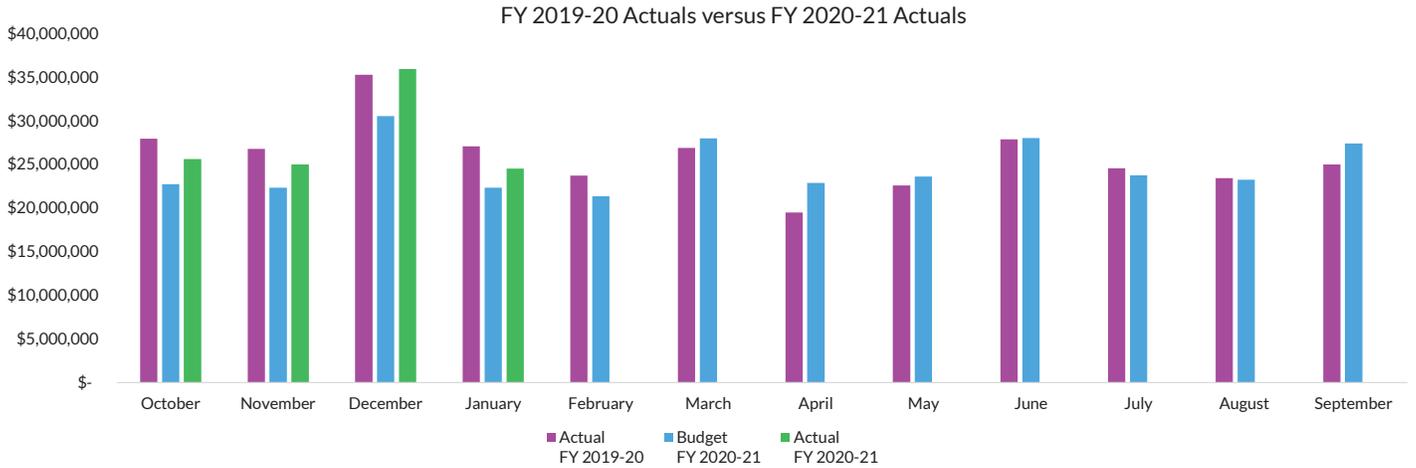
Majed A. Al-Ghafry, Assistant City Manager
Jon Fortune, Assistant City Manager
Joey Zapata, Assistant City Manager
Dr. Eric A. Johnson, Chief of Economic Development and Neighborhood Services
M. Elizabeth (Liz) Cedillo-Pereira, Chief of Equity and Inclusion
Directors and Assistant Directors

Sales Tax

as of January 2021

Month	Actual FY 2019-20	Budget FY 2020-21	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	\$ 22,757,735	\$ 25,607,902	\$ (2,334,706)	-8.4%	\$ 2,850,167	12.5%
November	\$ 26,805,867	\$ 22,339,564	\$ 25,010,956	\$ (1,794,911)	-6.7%	\$ 2,671,392	12.0%
December	\$ 35,274,527	\$ 30,546,181	\$ 35,927,004	\$ 652,477	1.8%	\$ 5,380,823	17.6%
January	\$ 27,074,542	\$ 22,334,940	\$ 24,532,918	\$ (2,541,624)	-9.4%	\$ 2,197,978	9.8%
February	\$ 23,738,211	\$ 21,368,002					
March	\$ 26,900,241	\$ 27,992,061					
April	\$ 19,483,347	\$ 22,902,432					
May	\$ 22,615,759	\$ 23,621,251					
June	\$ 27,891,265	\$ 28,031,574					
July	\$ 24,568,195	\$ 23,753,049					
August	\$ 23,433,307	\$ 23,262,607					
September	\$ 25,009,630 ¹	\$ 27,414,969					
Total	\$ 310,737,499	\$ 296,324,365	\$ 111,078,780	\$ (6,018,764)	-5.1%	\$ 13,100,360	13.4%

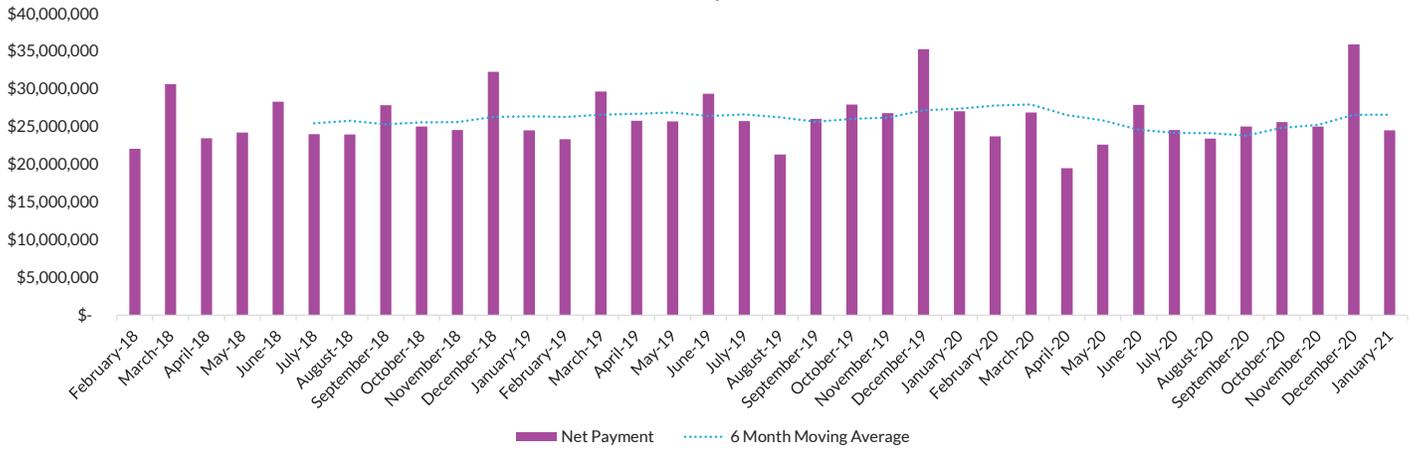
¹ FY 2019-20 revenue reduced due to a one-time repayment to the State of \$3,393,027.



Sales Tax

as of January 2021

Sales Tax Net Payments (36 Months)



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

