

Memorandum



CITY OF DALLAS

DATE April 8, 2022

TO Honorable Mayor and Members of the City Council

SUBJECT **Sales Tax Receipts**

The February 2022 sales tax receipts from the State Comptroller's Office are \$27.2 million, which represents a 20.1 percent increase in total collections compared to the same reporting period last year.

- February 2021 actual \$22,686,079
- February 2022 budget \$24,953,637
- February 2022 actual \$27,238,115

Sales tax receipts continue to trend higher than last year's actual receipts. Receipts have increased by 24.3 percent over the most recent 12 months. Based on recent consultation with our contract economist (Dearmon Analytics), the U.S. economy will slow in 2022. The slowing was anticipated in 2023 but has been accelerated as a result of the current Russia-Ukraine crisis.

We will continue to closely monitor our sales tax forecast. 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]

c: T.C. Broadnax, City Manager
Chris Caso, City Attorney
Mark Swann, City Auditor
Billieae Johnson, City Secretary
Preston Robinson, Administrative Judge
Kimberly Bizer Tolbert, Deputy City Manager
Jon Fortune, Deputy City Manager

Majed A. Al-Ghafry, Assistant City Manager
M. Elizabeth (Liz) Cedillo-Pereira, Assistant City Manager
Robert Perez, Interim Assistant City Manager
Carl Simpson, Interim Assistant City Manager
Genesis Gavino, Chief of Staff to the City Manager
Directors and Assistant Directors

Sales Tax

as of February 2022

Month	Actual FY 2020-21	Budget FY 2021-22	Actual FY 2021-22	YTD Variance FY 2021- 22 Actuals versus FY 2020-21 Actuals (\$)	YTD Variance FY 2021- 22 Actuals versus FY 2020-21 Actuals (%)	FY 2021-22 Actuals versus Budget (\$)	FY 2021-22 Actuals versus Budget (%)
October	\$ 25,607,902	\$ 27,322,304	\$ 30,717,609	\$ 5,109,707	20.0%	\$ 3,395,305	12.4%
November	\$ 25,010,956	\$ 25,621,546	\$ 30,461,440	\$ 5,450,484	21.8%	\$ 4,839,894	18.9%
December	\$ 35,927,004	\$ 35,846,753	\$ 39,784,802	\$ 3,857,798	10.7%	\$ 3,938,049	11.0%
January	\$ 24,532,918	\$ 25,773,030	\$ 28,760,595	\$ 4,227,677	17.2%	\$ 2,987,565	11.6%
February	\$ 22,686,079	\$ 24,953,637	\$ 27,238,115	\$ 4,552,036	20.1%	\$ 2,284,478	9.2%
March	\$ 33,669,367	\$ 33,512,514					
April	\$ 29,131,009	\$ 27,115,734					
May	\$ 28,918,168	\$ 27,239,676					
June	\$ 34,254,068	\$ 32,397,037					
July	\$ 30,967,271	\$ 27,039,992					
August	\$ 28,404,805	\$ 26,151,742					
September	\$ 35,178,095	\$ 31,309,102					
Total	\$ 354,287,642	\$ 344,283,066	\$ 156,962,561	\$ 23,197,702	17.3%	\$ 17,445,291	12.5%

