

Memorandum



CITY OF DALLAS

DATE September 23, 2022

TO Honorable Mayor and Members of the City Council

SUBJECT **Sales Tax Receipts – July 2022**

The July 2022 sales tax receipts from the State Comptroller's Office are \$32.6 million and represents a 5.4 percent increase in total collections compared to the same reporting period last year.

• July 2021 actual	\$30,967,271
• July 2022 original budget	\$27,039,992
• July 2022 actual	\$32,646,635

For FY 2021-22, we originally budgeted \$344.3 million for sales tax revenue anticipating a slower recovery. The budget was increased to \$364.3 million in the mid-year budget ordinance approved by the City Council on May 11. Based on updated analysis and the latest forecast by our contracted economist, our current year-end forecast is \$392.9 million which is \$28.6 million greater than budget. The FY 2021-22 End-of-Year ordinance will appropriate excess revenue for departments projected to exceed budget and to advance equity initiatives.

Over the most recent 12 months, sales tax receipts have increased by 17.7 percent. There are two more months of receipts for this fiscal year. We will continue to update our forecast and keep you updated.

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



Jack Ireland
Chief Financial Officer

[Attachment]

c: T. C. Broadnax, City Manager
Chris Caso, City Attorney
Mark Swann, City Auditor
Billierae 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, 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 July 2022

Month	Actual FY21	Budget FY22	Amended Budget FY22	Actual FY22	Variance FY22 Actual vs FY21 Actuals (\$)	Variance FY22 Actual vs FY21 Actuals (%)	Variance FY22 Actual vs FY22 Amended Budget (\$)	Variance FY22 Actual vs FY22 Amended Budget (%)
October	\$ 25,607,902	\$ 27,322,304	\$ 30,717,609	\$ 30,717,609	\$ 5,109,707	20.0%	\$ -	0.0%
November	\$ 25,010,956	\$ 25,621,546	\$ 30,461,440	\$ 30,461,440	\$ 5,450,484	21.8%	\$ -	0.0%
December	\$ 35,927,004	\$ 35,846,753	\$ 39,784,802	\$ 39,784,802	\$ 3,857,798	10.7%	\$ -	0.0%
January	\$ 24,532,918	\$ 25,773,030	\$ 28,760,595	\$ 28,760,595	\$ 4,227,677	17.2%	\$ -	0.0%
February	\$ 22,686,079	\$ 24,953,637	\$ 27,238,115	\$ 27,238,115	\$ 4,552,036	20.1%	\$ -	0.0%
March	\$ 33,669,367	\$ 33,512,514	\$ 36,078,221	\$ 39,832,144	\$ 6,162,777	18.3%	\$ 3,753,923	10.4%
April	\$ 29,131,009	\$ 27,115,734	\$ 27,115,734	\$ 34,139,323	\$ 5,008,314	17.2%	\$ 7,023,589	25.9%
May	\$ 28,918,168	\$ 27,239,676	\$ 27,239,676	\$ 33,254,120	\$ 4,335,952	15.0%	\$ 6,014,444	22.1%
June	\$ 34,254,068	\$ 32,397,037	\$ 32,397,037	\$ 38,602,297	\$ 4,348,229	12.7%	\$ 6,205,260	19.2%
July	\$ 30,967,271	\$ 27,039,992	\$ 27,039,992	\$ 32,646,635	\$ 1,679,364	5.4%	\$ 5,606,643	20.7%
August	\$ 28,404,805	\$ 26,151,742	\$ 26,151,742					
September	\$ 35,178,095	\$ 31,309,102	\$ 31,309,102					
Total	\$ 354,287,642	\$ 344,283,066	\$ 364,294,064	\$ 335,437,080	\$ 44,732,338	15.4%	\$ 28,603,859	9.3%

