

Memorandum



CITY OF DALLAS

DATE August 14, 2020

TO Honorable Mayor and Members of the City Council

SUBJECT **Sales Tax Receipts**

The June 2020 sales tax receipts from the State Comptroller's Office are \$27,891,265 which represents a 5.1 percent decrease in total collections compared to the same reporting period last year and 7.3 percent below budget for the month.

- | | |
|--------------------|--------------|
| • June 2019 actual | \$29,391,839 |
| • June 2020 budget | \$30,084,024 |
| • June 2020 actual | \$27,891,265 |

The Coronavirus pandemic and subsequent economic crisis continue to affect sales taxes. While the declines in sales tax receipts are still significant, the relaxing of stay-at-home orders and coping with a "new normal" seem to have decelerated the decline. Although the actual receipts represent a decrease from the budgeted amount, the June sales tax receipts are 1.7 percent better than the revised forecast (\$27,420,499) for the month.

Over the most recent 12 months, sales tax receipts have decreased by 1.7 percent. There are three more months of receipts for this fiscal year. As more data becomes available, we will continue to work with Dearmon Analytics, LLC to update the forecast and keep you informed.


M. Elizabeth Reich
Chief Financial Officer

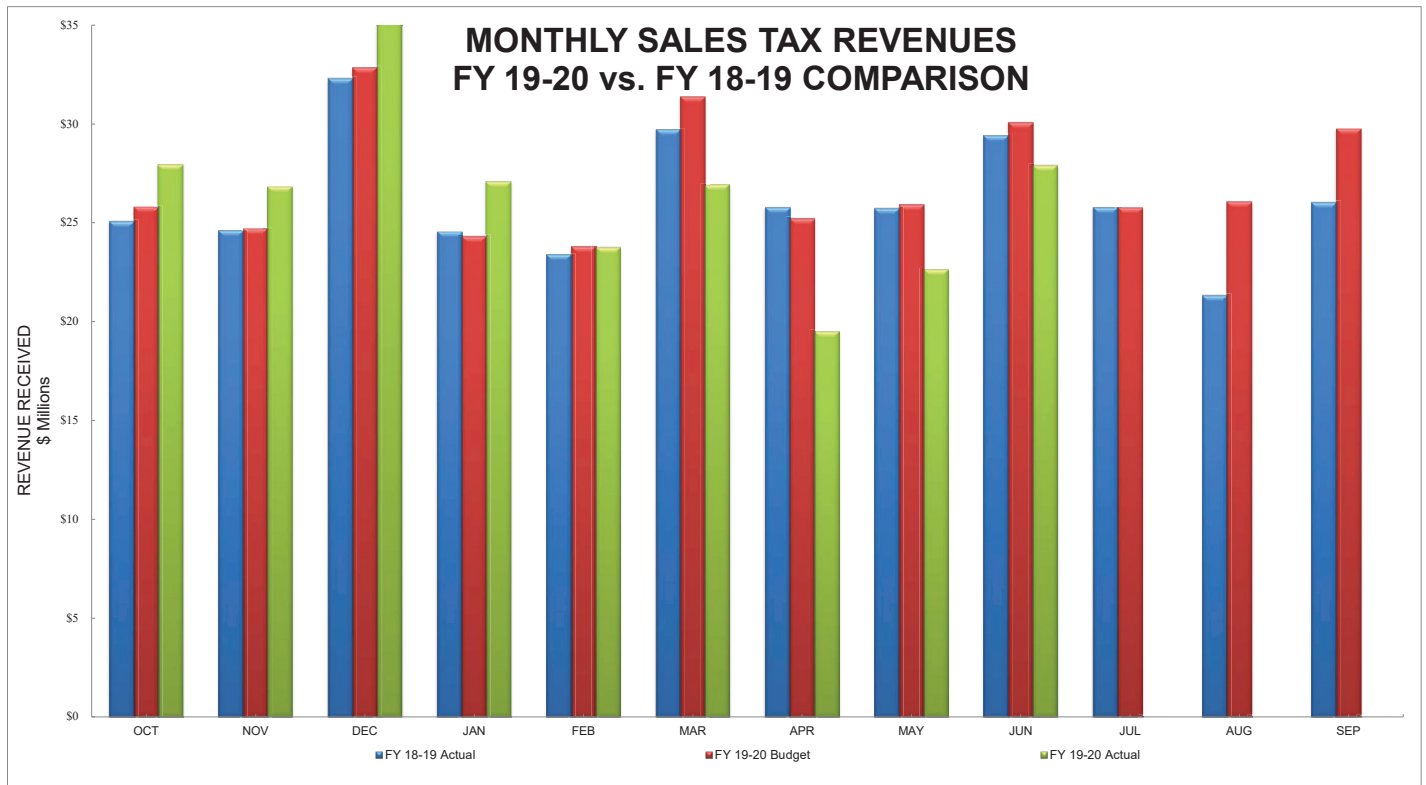
cc: T.C. Broadnax, City Manager
Chris Caso, City Attorney
Mark Swann, City Auditor
Billierae Johnson, City Secretary
Preston Robinson, Administrative Judge
Kimberly Bizer Tolbert, Chief of Staff to the City Manager
Majed A. Al-Ghafry, Assistant City Manager

Jon Fortune, Assistant City Manager
Joey Zapata, Assistant City Manager
Nadia Chandler Hardy, Assistant City Manager
Dr. Eric A. Johnson, Chief of Economic Development and Neighborhood Services
Laila Alequresh, Chief Innovation Officer
M. Elizabeth (Liz) Cedillo-Pereira, Chief of Equity and Inclusion
Directors and Assistant Directors

SALES TAX

as of June 2020

	ACTUAL	BUDGET	ACTUAL	YTD VARIANCE FY 19-20		YTD VARIANCE FY 19-20	
	FY 2018-19	FY 2019-20	FY 2019-20	ACT. VS. FY 18-19	ACT.	ACTUAL VS. BUDGET	
				DOLLARS	PERCENT	DOLLARS	PERCENT
OCT	\$25,049,631	\$25,788,648	\$27,942,608	\$2,892,977	11.5%	\$2,153,960	8.4%
NOV	24,571,164	24,673,808	26,805,867	2,234,703	9.1%	2,132,059	8.6%
DEC	32,289,498	32,846,092	35,274,527	2,985,029	9.2%	2,428,435	7.4%
JAN	24,523,254	24,314,236	27,074,542	2,551,288	10.4%	2,760,306	11.4%
FEB	23,361,412	23,804,444	23,738,211	376,799	1.6%	(66,233)	-0.3%
MAR	29,690,536	31,361,760	26,900,241	(2,790,295)	-9.4%	(4,461,519)	-14.2%
APR	25,775,135	25,221,806	19,483,347	(6,291,788)	-24.4%	(5,738,459)	-22.8%
MAY	25,722,682	25,924,216	22,615,759	(3,106,923)	-12.1%	(3,308,457)	-12.8%
JUN	29,391,839	30,084,024	27,891,265	(1,500,574)	-5.1%	(2,192,759)	-7.3%
JUL	25,745,004	25,755,057					
AUG	21,317,027 ¹	26,054,972					
SEP	26,023,568 ²	29,737,123					
TOTAL	\$313,460,750	\$325,566,185	\$237,726,367	(\$2,648,784)	-1.1%	(\$6,292,666)	-2.6%



¹ FY 2018-19 revenue reduced due to a one-time repayment to the State of \$5,201,409.

² FY 2018-19 revenue reduced due to a one-time repayment to the State of \$3,793,301.