

Memorandum



CITY OF DALLAS

DATE July 12, 2024

TO Honorable Mayor and Members of the City Council

SUBJECT **Sales Tax Receipts**

The May 2024 sales tax receipts from the State Comptroller's Office total \$35.9 million and represents a 0.2% increase in total collections compared to the same reporting period last year. Over the most recent 12 months, sales tax receipts have increased by 3.5%.

- May 2023 actual \$35,825,917
- May 2024 budget \$36,988,998
- May 2024 actual \$35,883,360

May's receipts represent the eighth month of FY 2023-24 collections. Year-to-date collections are \$6.7 million below our year-to-date budget. The FY 2023-24 budget for sales tax is \$451.7 million, and the year-end forecast is \$446.2 million due to actual collection trends and analysis provided by our contract economist. We will continue to monitor our sales tax forecast closely and keep you informed.

Please contact me or Janette Weedon, Director of Budget & Management Services if you have any questions at janette.weedon@dallas.gov.

A handwritten signature in blue ink that reads "Jack Ireland".

Jack Ireland
Chief Financial Officer

[Attachment]

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| Kimberly Bizer Tolbert, City Manager (I) | M. Elizabeth (Liz) Cedillo-Pereira, Assistant City Manager |
| Tammy Palomino, City Attorney | Alina Ciocan, Assistant City Manager |
| Mark Swann, City Auditor | Donzell Gipson, Assistant City Manager (I) |
| Biliera Johnson, City Secretary | Robin Bentley, Assistant City Manager (I) |
| Preston Robinson, Administrative Judge | Elizabeth Saab, Chief of Strategy, Engagement, and Alignment (I) |
| Dominique Artis, Chief of Public Safety (I) | Directors and Assistant Directors |
| Dev Rastogi, Assistant City Manager | |

Sales Tax

as of May 2024

Month	Actual FY 2022-23	Budget FY 2023-24	Actual FY 2023-24	YTD Variance FY 2023-24		YTD Variance FY 2023-24		FY 2023-24	
				Actuals versus		24 Actuals versus		Actuals versus	
				FY 2022-23 Actuals	(%)	FY 2022-23 Actuals	(%)	Budget	(%)
October	\$ 33,546,824	\$ 36,062,647	\$ 36,363,830	\$ 2,817,006	8.4%	\$ 301,183	0.8%		
November	34,320,398	\$ 35,341,548	\$ 34,953,101	\$ 632,703	1.8%	\$ (388,447)	-1.1%		
December	43,576,728	\$ 45,970,014	\$ 57,918,035	\$ 14,341,307	32.9%	\$ 11,948,021	26.0%		
January	32,196,210	\$ 34,273,569	\$ 19,203,209	\$ (12,993,001)	-40.4%	\$ (15,070,360)	-44.0%		
February	31,149,534	\$ 33,134,657	\$ 33,405,228	\$ 2,255,694	7.2%	\$ 270,570	0.8%		
March	38,794,242	\$ 43,097,556	\$ 40,335,594	\$ 1,541,352	4.0%	\$ (2,761,962)	-6.4%		
April	32,534,853	\$ 35,467,490	\$ 35,556,170	\$ 3,021,317	9.3%	\$ 88,679	0.3%		
May	35,825,917	\$ 36,988,998	\$ 35,883,360	\$ 57,443	0.2%	\$ (1,105,637)	-3.0%		
June	38,045,795	\$ 41,544,065							
July	33,267,422	\$ 35,982,243							
August	33,838,141	\$ 34,045,495							
September	\$ 38,444,167	\$ 39,837,556							
Total	\$ 425,540,231	\$ 451,745,839	\$ 293,618,527	\$ 11,673,821	4.1%	\$ (6,717,953)	-2.2%		

