

Memorandum



CITY OF DALLAS

DATE July 9, 2021

TO Honorable Mayor and Members of the City Council

SUBJECT **Sales Tax Receipts**

The May 2021 sales tax receipts from the State Comptroller's Office are \$28.9 million, a 27.9 percent increase in total collections compared to those in the same reporting period last year. Over the most recent 12 months, sales tax receipts have increased by 4.5 percent.

- May 2020 actual \$22,615,759
- May 2021 budget \$23,621,251
- May 2021 actual \$28,918,168

For FY 2020-21, we budgeted \$296.3 million for sales tax revenue anticipating the COVID-19 related recession would suppress sales tax collections this fiscal year. However, the economy is rebounding more quickly and strongly than we projected. Sales tax receipts are currently \$31.6 million better than budget for the first eight months of the fiscal year. Our current projection is to exceed budget for the fiscal year by \$35.5 million.

This is the last month of actual sales tax data that will be available for developing the City Manager's FY 2021-22/FY 2022-23 Proposed Budget. As more data becomes available, we will work with our economist to update the forecast and keep you informed.

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
Billierae Johnson, City Secretary
Preston Robinson, Administrative Judge
Kimberly Bizzor Tolbert, Chief of Staff to the City Manager

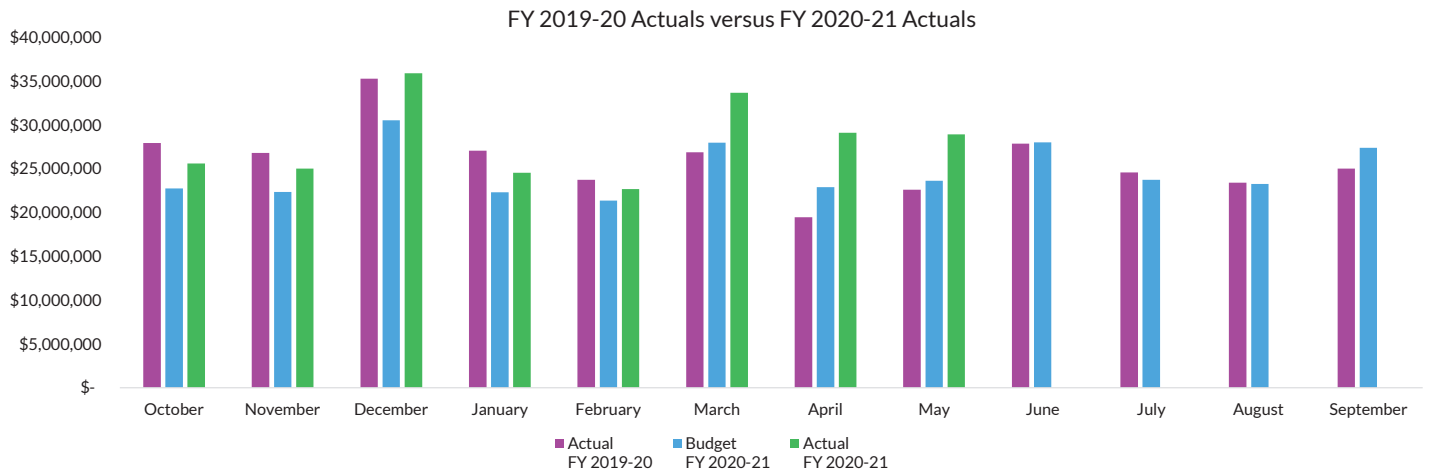
Majed A. Al-Ghafry, Assistant City Manager
Jon Fortune, Assistant City Manager
Joey Zapata, Assistant City Manager
Dr. Eric A. Johnson, Chief of Economic Development and Neighborhood Services
M. Elizabeth (Liz) Cedillo-Pereira, Chief of Equity and Inclusion
Directors and Assistant Directors

Sales Tax

as of May 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	\$ 22,686,079	\$ (1,052,132)	-4.4%	\$ 1,318,077	6.2%
March	\$ 26,900,241	\$ 27,992,061	\$ 33,669,367	\$ 6,769,126	25.2%	\$ 5,677,306	20.3%
April	\$ 19,483,347	\$ 22,902,432	\$ 29,131,009	\$ 9,647,662	49.5%	\$ 6,228,577	27.2%
May	\$ 22,615,759	\$ 23,621,251	\$ 28,918,168	\$ 6,302,409	27.9%	\$ 5,296,917	22.4%
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	\$ 225,483,403	\$ 15,648,301	7.5%	\$ 31,621,237	16.3%

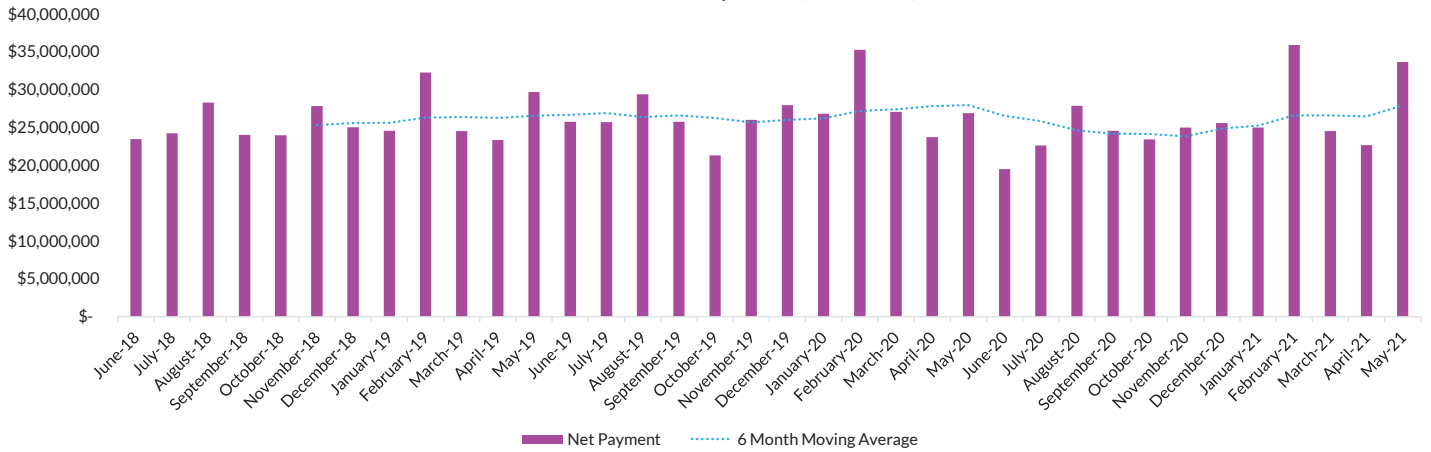
¹ FY 2019-20 revenue reduced due to a one-time repayment to the State of \$3,393,027.



Sales Tax

as of May 2021

Sales Tax Net Payments (36 Months)



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

