

Memorandum



CITY OF DALLAS

DATE August 13, 2021

TO Honorable Mayor and Members of the City Council

SUBJECT **Sales Tax Receipts**

The June 2021 sales tax receipts from the State Comptroller's Office are \$34.3 million, a 22.8 percent increase in total collections compared to those in the same reporting period last year when the economic impacts of COVID-19 pandemic still negatively impacted sales tax collections. Over the most recent 12 months, sales tax receipts have increased by 7.1 percent.

• June 2020 actual	\$27,891,265
• June 2021 budget	\$28,760,630
• June 2021 actual	\$34,254,068

For FY 2020-21, we originally 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. We have since amended the budget to \$305.1 million during the mid-year appropriation process. Our current projection is to exceed the amended budget for the fiscal year by \$30.9 million. We will continue to work with our economist, Dearmon Analytics, LLC, to update our forecast as additional information becomes available and will continue to keep you updated.

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



M. Elizabeth Reich
Chief Financial Officer

[Attachment]

cc:	T.C. Broadnax, City Manager	Majed A. Al-Ghafry, Assistant City Manager
	Chris Caso, City Attorney	Jon Fortune, Assistant City Manager
	Mark Swann, City Auditor	Joey Zapata, Assistant City Manager
	Billierae Johnson, City Secretary	Dr. Eric A. Johnson, Chief of Economic Development and Neighborhood Services
	Preston Robinson, Administrative Judge	M. Elizabeth (Liz) Cedillo-Pereira, Chief of Equity and Inclusion
	Kimberly Bizzor Tolbert, Chief of Staff to the City Manager	Directors and Assistant Directors

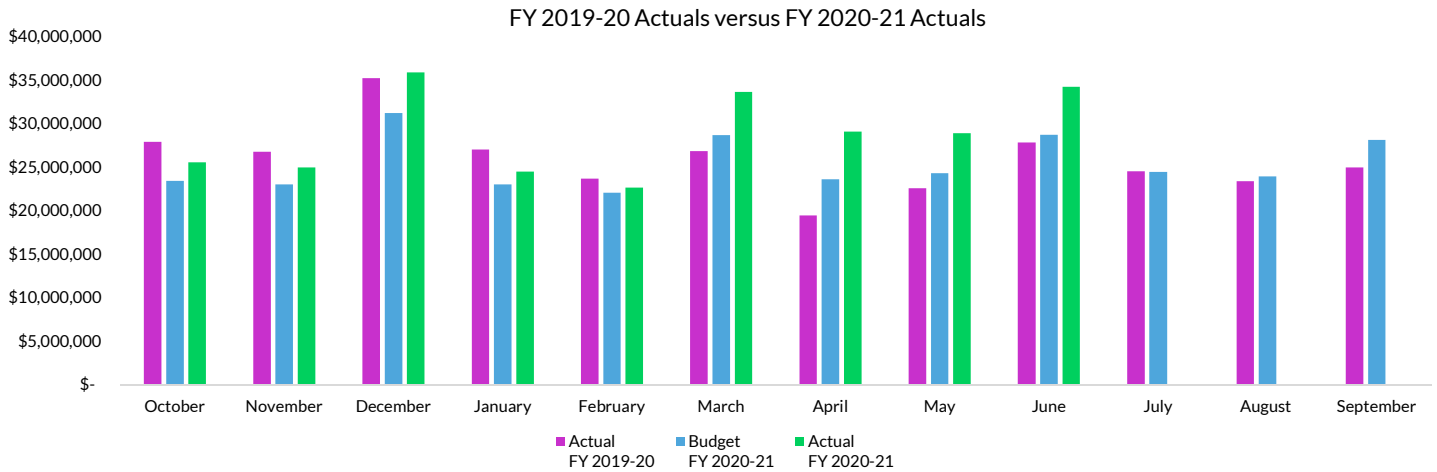
Sales Tax

as of June 2021

Month	Actual FY 2019-20	Budget FY 2020-21 ²	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	\$ 23,486,791	\$ 25,607,902	\$ (2,334,706)	-8.4%	\$ 2,121,111	9.0%
November	\$ 26,805,867	\$ 23,068,620	\$ 25,010,956	\$ (1,794,911)	-6.7%	\$ 1,942,336	8.4%
December	\$ 35,274,527	\$ 31,275,237	\$ 35,927,004	\$ 652,477	1.8%	\$ 4,651,767	14.9%
January	\$ 27,074,542	\$ 23,063,996	\$ 24,532,918	\$ (2,541,624)	-9.4%	\$ 1,468,922	6.4%
February	\$ 23,738,211	\$ 22,097,058	\$ 22,686,079	\$ (1,052,132)	-4.4%	\$ 589,021	2.7%
March	\$ 26,900,241	\$ 28,721,117	\$ 33,669,367	\$ 6,769,126	25.2%	\$ 4,948,250	17.2%
April	\$ 19,483,347	\$ 23,631,488	\$ 29,131,009	\$ 9,647,662	49.5%	\$ 5,499,521	23.3%
May	\$ 22,615,759	\$ 24,350,307	\$ 28,918,168	\$ 6,302,409	27.9%	\$ 4,567,861	18.8%
June	\$ 27,891,265	\$ 28,760,630	\$ 34,254,068	\$ 6,362,803	22.8%	\$ 5,493,438	19.1%
July	\$ 24,568,195	\$ 24,482,105					
August	\$ 23,433,307	\$ 23,991,663					
September	\$ 25,009,630 ¹	\$ 28,144,025					
Total	\$ 310,737,499	\$ 305,073,041	\$ 259,737,471	\$ 22,011,104	9.3%	\$ 31,282,224	13.7%

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

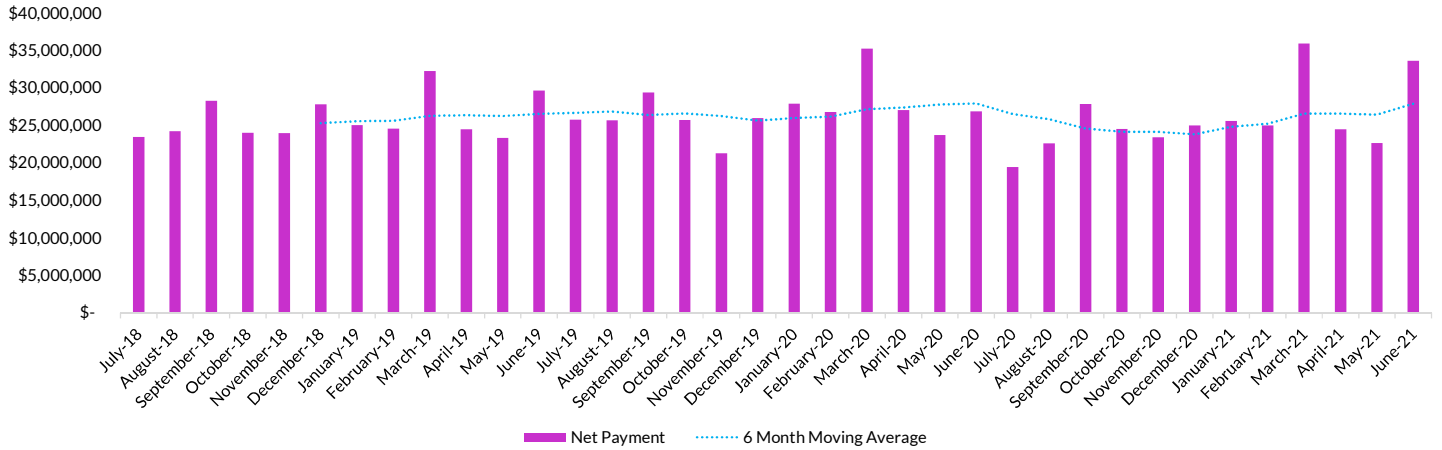
² FY 2020-21 budget increased on June 9 as part of the mid-year appropriation adjustment process.



Sales Tax

as of June 2021

Sales Tax Net Payments (36 Months)



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

