

Memorandum



CITY OF DALLAS

DATE June 11, 2021

TO Honorable Mayor and Members of the City Council

SUBJECT **Sales Tax Receipts**

The April 2021 sales tax receipts from the State Comptroller's Office are \$29.1 million, a 49.5 percent increase in total collections compared to those in the same reporting period last year when the economic impact of COVID-19 pandemic was at its worst. Over the most recent 12 months, sales tax receipts have increased by 1.5 percent.

- April 2020 actual \$19,483,347
- April 2021 budget \$22,902,432
- April 2021 actual \$29,131,009

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 \$26.3 million better than budget for the first seven months of the fiscal year. Our current projection is to exceed budget for the fiscal year by \$35.5 million, but we will continue to work with our economist, Dearmon Analytics, LLC, to update our forecast as additional information becomes available.

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

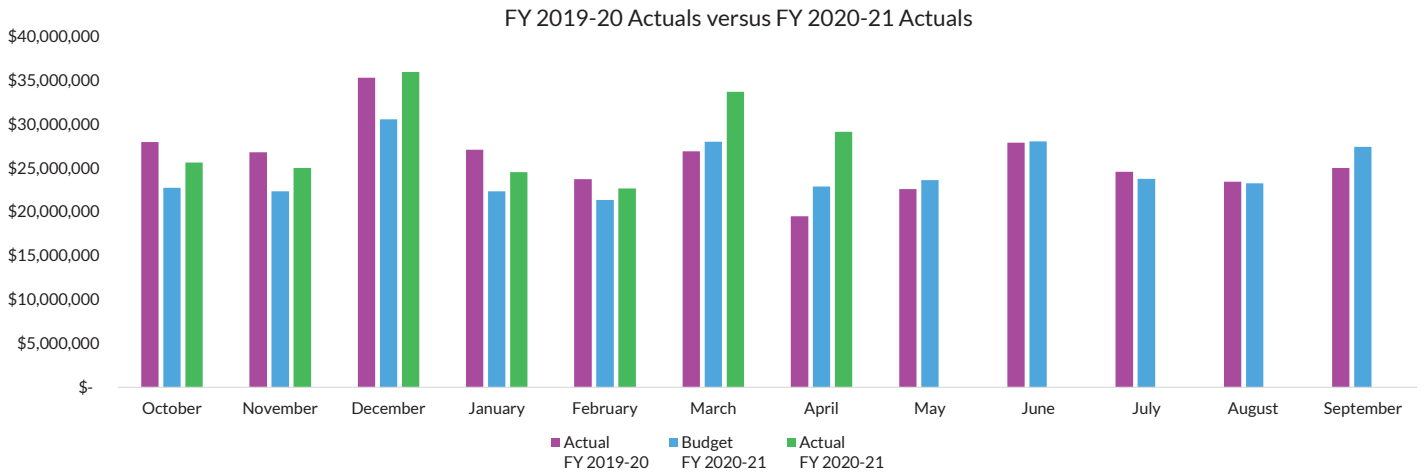
Majed A. Al-Ghafry, Assistant City Manager
Jon Fortune, Assistant City Manager
Joey Zapata, Assistant City Manager
Dr. Eric A. Johnson, Chief of Economic Development and Neighborhood Services
M. Elizabeth (Liz) Cedillo-Pereira, Chief of Equity and Inclusion
Directors and Assistant Directors

Sales Tax

as of April 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					
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	\$ 196,565,235	\$ 9,345,892	5.0%	\$ 26,324,320	15.5%

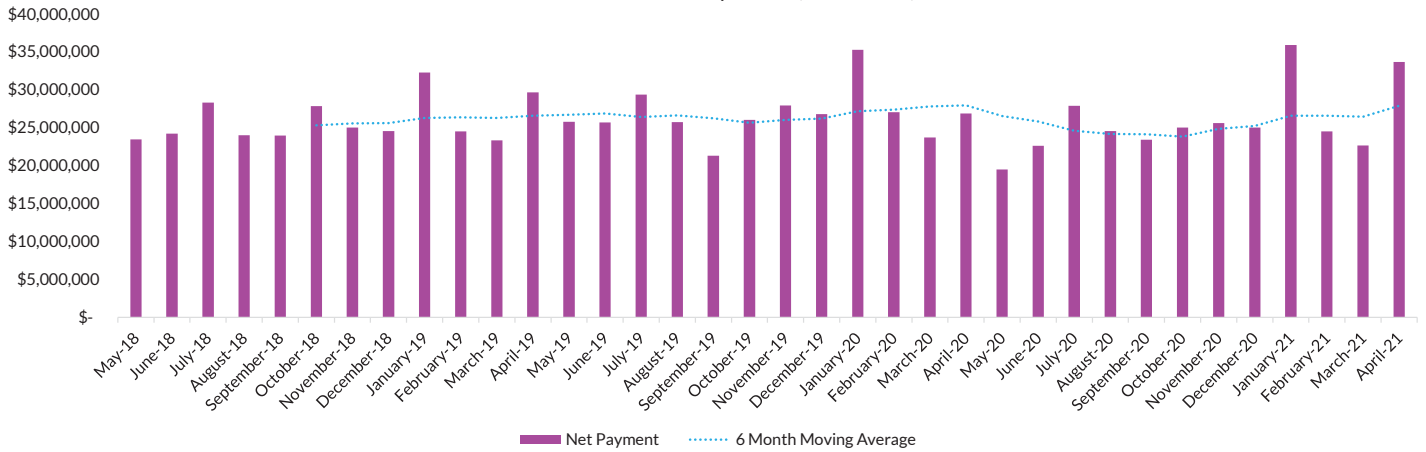
¹ FY 2019-20 revenue reduced due to a one-time repayment to the State of \$3,393,027.



Sales Tax

as of April 2021

Sales Tax Net Payments (36 Months)



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

