

Memorandum



CITY OF DALLAS

DATE August 12, 2022

TO Honorable Mayor and Members of the City Council

SUBJECT **Sales Tax Receipts**

The June 2022 sales tax receipts from the State Comptroller's Office are \$38.6 million and represents a 12.7 percent increase in total collections compared to the same reporting period last year. Over the most recent 12 months, sales tax receipts have increased by 19.4 percent.

• June 2021 actual	\$34,254,068
• June 2022 budget	\$32,397,037
• June 2022 actual	\$38,602,297

For FY 2021-22, we originally budgeted \$344.3 million for sales tax revenue anticipating a slower recovery from the COVID-19 related recession. However, the economy is rebounding more quickly and strongly than we projected. The budget was increased to \$364.3 million in the mid-year budget ordinance approved by the City Council on May 11. Our current year-end forecast is \$375.5 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.

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

Jack Ireland
Chief Financial Officer

[Attachment]

c: T. C. Broadnax, City Manager
Chris Caso, City Attorney
Mark Swann, City Auditor
Billerae Johnson, City Secretary
Preston Robinson, Administrative Judge
Kimberly Bizzor Tolbert, Deputy City Manager
Jon Fortune, Deputy City Manager

Majed A. Al-Ghafry, Assistant City Manager
M. Elizabeth (Liz) Cedillo-Pereira, Assistant City Manager
Robert Perez, Assistant City Manager
Carl Simpson, Assistant City Manager
Genesis D. Gavino, Chief of Staff to the City Manager
Directors and Assistant Directors

Sales Tax

as of June 2022

Month	Actual FY21	Budget FY22	Amended Budget FY22	Actual FY22	Variance FY22 Actual vs FY21 Actuals (\$)	Variance FY22 Actual vs FY21 Actuals (%)	Variance FY22 Actual vs FY22 Amended Budget (\$)	Variance FY22 Actual vs FY22 Amended Budget (%)
October	\$ 25,607,902	\$ 27,322,304	\$ 30,717,609	\$ 30,717,609	\$ 5,109,707	20.0%	\$ -	0.0%
November	\$ 25,010,956	\$ 25,621,546	\$ 30,461,440	\$ 30,461,440	\$ 5,450,484	21.8%	\$ -	0.0%
December	\$ 35,927,004	\$ 35,846,753	\$ 39,784,802	\$ 39,784,802	\$ 3,857,798	10.7%	\$ -	0.0%
January	\$ 24,532,918	\$ 25,773,030	\$ 28,760,595	\$ 28,760,595	\$ 4,227,677	17.2%	\$ -	0.0%
February	\$ 22,686,079	\$ 24,953,637	\$ 27,238,115	\$ 27,238,115	\$ 4,552,036	20.1%	\$ -	0.0%
March	\$ 33,669,367	\$ 33,512,514	\$ 36,078,221	\$ 39,832,144	\$ 6,162,777	18.3%	\$ 3,753,923	10.4%
April	\$ 29,131,009	\$ 27,115,734	\$ 27,115,734	\$ 34,139,323	\$ 5,008,314	17.2%	\$ 7,023,589	25.9%
May	\$ 28,918,168	\$ 27,239,676	\$ 27,239,676	\$ 33,254,120	\$ 4,335,952	15.0%	\$ 6,014,444	22.1%
June	\$ 34,254,068	\$ 32,397,037	\$ 32,397,037	\$ 38,602,297	\$ 4,348,229	12.7%	\$ 6,205,260	19.2%
July	\$ 30,967,271	\$ 27,039,992	\$ 27,039,992					
August	\$ 28,404,805	\$ 26,151,742	\$ 26,151,742					
September	\$ 35,178,095	\$ 31,309,102	\$ 31,309,102					
Total	\$ 354,287,642	\$ 344,283,066	\$ 364,294,064	\$ 302,790,445	\$ 43,052,974	16.6%	\$ 22,997,216	8.2%

