## Memorandum

DATE January 13, 2023

<sup>TO</sup> Honorable Mayor and Members of the City Council

## **SUBJECT Sales Tax Receipts**

The November 2022 sales tax receipts from the State Comptroller's Office are \$34.3 million and represents a 12.7 percent increase in total collections compared to the same reporting period last year.

•	November 2022 actual	\$30,461,440
•	November 2023 budget	\$30,389,940

• November 2023 actual \$34,320,398

The sales tax revenue budget for FY 2022-23 is \$417.2 million which is approximately \$10 million more than was actually received in FY 2021-22. November's receipts represent the second month of FY 2022-23 collections.

Over the most recent 12 months, sales tax receipts have increased by 13.5 percent. We will continue to monitor our sales tax forecast closely and keep you informed.

Please contact me or Janette Weedon, Director of Budget and Management Services with any questions.

Jack Ireland Chief Financial Officer

[Attachment]

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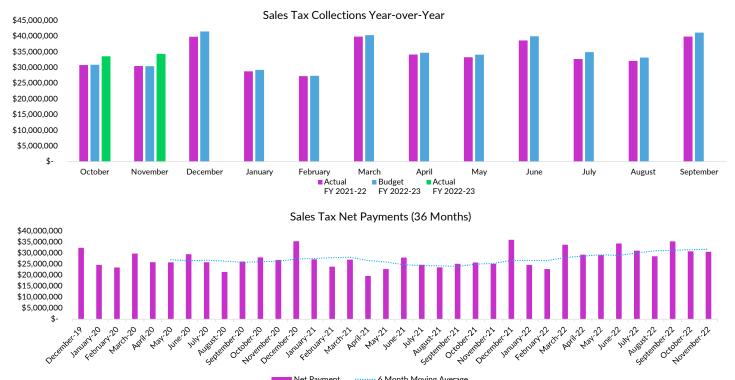
T.C. Broadnax, City Manager Chris Caso, City Attorney Mark Swann, City Auditor Bilierae Johnson, City Secretary Preston Robinson, Administrative Judge Kimberly Bizor Tolbert, Deputy City Manager Jon Fortune, Deputy City Manager Majed A. Al-Ghafry, Assistant City Manager M. Elizabeth (Liz) Cedillo-Pereira, 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 November 2022

				YTD Variance FY 2022-	YTD Variance FY 2022-	FY 2022-23	FY 2022-23
Month	Actual	Budget	Actual	23 Actuals versus	23 Actuals versus	Actuals versus Budget	Actuals versus Budget
Month	FY 2021-22	FY 2022-23	FY 2022-23	FY 2021-22 Actuals	FY 2021-22 Actuals		
				(\$)	(%)	(\$)	(%)
October	\$ 30,717,609	\$ 30,857,310	\$ 33,546,824	\$ 2,829,215	9.2%	\$ 2,689,514	8.7%
November	\$ 30,461,440	\$ 30,389,940	\$ 34,320,398	\$ 3,858,958	12.7%	\$ 3,930,458	12.9%
December	\$ 39,784,802	\$ 41,477,877					
January	\$ 28,760,595	\$ 29,196,263					
February	\$ 27,238,115	\$ 27,350,419					
March	\$ 39,832,144	\$ 40,266,992					
April	\$ 34,139,323	\$ 34,661,953					
May	\$ 33,254,120	\$ 34,060,402					
June	\$ 38,602,297	\$ 39,913,555					
July	\$ 32,646,635	\$ 34,850,176					
August	\$ 32,060,088	\$ 33,125,024					
September	\$ 39,811,956	\$ 41,082,472					
Total	\$ 407,309,124	\$ 417,232,383	\$ 67,867,222	\$ 6,688,173	10.9%	\$ 6,619,972	10.8%



Net Payment ----- 6 Month Moving Average

