

Memorandum



CITY OF DALLAS

DATE September 11, 2020

TO Honorable Mayor and Members of the City Council

SUBJECT **Sales Tax Receipts**

The July 2020 sales tax receipts from the State Comptroller's Office are \$24,568,195 which represents a 4.6 percent decrease in total collections compared to the same reporting period last year and 4.6 percent below budget for the month.

- July 2019 actual \$25,745,004
- July 2020 budget \$25,755,057
- July 2020 actual \$24,568,195

The Coronavirus pandemic and subsequent economic crisis continue to affect sales taxes. While the declines in sales tax receipts are still significant, when compared to the previous three months, the situation has improved. Although the actual receipts represent a decrease from the budgeted amount, the July sales tax receipts are 3.5 percent better than the revised forecast (\$23,741,328) for the month.

Over the most recent 12 months, sales tax receipts have decreased by 2.6 percent. There are two more months of receipts for this fiscal year. As more data becomes available, we will continue to work with Dearmon Analytics, LLC to update the forecast and keep you informed.

A handwritten signature in blue ink that reads "M. Elizabeth Reich".

M. Elizabeth Reich
Chief Financial Officer

[Attachment]

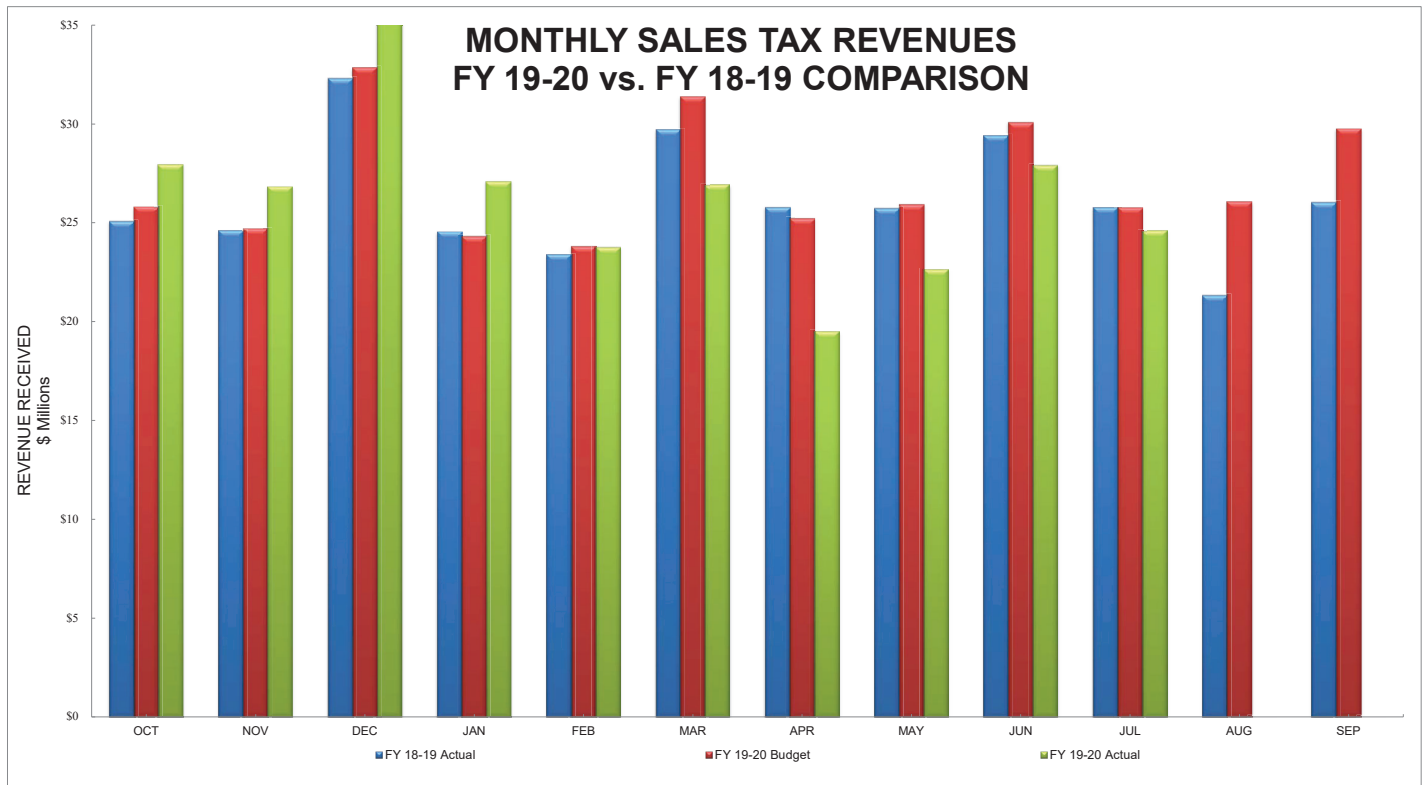
cc: T.C. Broadnax, City Manager
Chris Caso, City Attorney (Interim)
Mark Swann, City Auditor
Biliera Johnson, City Secretary
Preston Robinson, Administrative Judge
Kimberly Bizzor Tolbert, Chief of Staff to the City Manager
Majed A. Al-Ghafry, Assistant City Manager

Jon Fortune, Assistant City Manager
Joey Zapata, Assistant City Manager
Nadia Chandler Hardy, Assistant City Manager
Dr. Eric A. Johnson, Chief of Economic Development and Neighborhood Services
Laila Alequresh, Chief Innovation Officer
M. Elizabeth (Liz) Cedillo-Pereira, Chief of Equity and Inclusion
Directors and Assistant Directors

SALES TAX

as of July 2020

	ACTUAL	BUDGET	ACTUAL	YTD VARIANCE FY 19-20		YTD VARIANCE FY 19-20	
	FY 2018-19	FY 2019-20	FY 2019-20	ACT. VS. FY 18-19	ACT.	ACTUAL VS. BUDGET	
				DOLLARS	PERCENT	DOLLARS	PERCENT
OCT	\$25,049,631	\$25,788,648	\$27,942,608	\$2,892,977	11.5%	\$2,153,960	8.4%
NOV	24,571,164	24,673,808	26,805,867	2,234,703	9.1%	2,132,059	8.6%
DEC	32,289,498	32,846,092	35,274,527	2,985,029	9.2%	2,428,435	7.4%
JAN	24,523,254	24,314,236	27,074,542	2,551,288	10.4%	2,760,306	11.4%
FEB	23,361,412	23,804,444	23,738,211	376,799	1.6%	(66,233)	-0.3%
MAR	29,690,536	31,361,760	26,900,241	(2,790,295)	-9.4%	(4,461,519)	-14.2%
APR	25,775,135	25,221,806	19,483,347	(6,291,788)	-24.4%	(5,738,459)	-22.8%
MAY	25,722,682	25,924,216	22,615,759	(3,106,923)	-12.1%	(3,308,457)	-12.8%
JUN	29,391,839	30,084,024	27,891,265	(1,500,574)	-5.1%	(2,192,759)	-7.3%
JUL	25,745,004	25,755,057	24,568,195	(1,176,809)	-4.6%	(1,186,862)	-4.6%
AUG	21,317,027 ¹	26,054,972					
SEP	26,023,568 ²	29,737,123					
TOTAL	\$313,460,750	\$325,566,185	\$262,294,562	(\$3,825,593)	-1.4%	(\$7,479,528)	-2.8%



¹ FY 2018-19 revenue reduced due to a one-time repayment to the State of \$5,201,409.

² FY 2018-19 revenue reduced due to a one-time repayment to the State of \$3,793,301.