

Memorandum



CITY OF DALLAS

DATE May 10, 2019

TO Honorable Mayor and Members of the City Council

SUBJECT **Sales Tax Receipts**

Sales tax receipts through March 2019 represent six months of FY 2018-19 actual revenue. Overall, sales tax collections for the first half of this fiscal year are better than budget for this time period by \$2.8 million.

The March 2019 sales tax receipts from the State Comptroller's Office are \$29.7 million which represents a 3.1 percent decrease in total collections compared to the same reporting period last year.

- March 2018 actual \$30,639,226
- March 2019 budget \$31,265,984
- March 2019 actual \$29,690,536

Although total collections for the month were down by \$948,690, the current collections for the month of March were only down by \$56,167. Current collections are more representative of current sales activity than total receipts. Since February 2010, this marks only the sixth time that current collections have dipped when compared to the same reporting period of the previous year. The last time we saw a dip in current period collections was in September 2017.

We continue to have steady growth in sales tax collections since the end of the recession. We do not see a change in our current overall trend of growth. In fact, over the most recent 12 months, sales tax receipts have increased by 4 percent. We will continue to monitor our sales tax forecast and receipts closely 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 Bizer 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 and Chief Resilience Officer
Michael Mendoza, Chief of Economic Development and Neighborhood Services
Laila Aleqresh, Chief Innovation Officer
Directors and Assistant Directors

SALES TAX

as of March 2019

	ACTUAL FY 2017-18	BUDGET FY 2018-19	ACTUAL FY 2018-19	YTD VARIANCE FY 18-19		YTD VARIANCE FY 18-19	
				ACT. VS. FY 17-18 DOLLARS	ACT. PERCENT	ACTUAL VS. BUDGET DOLLARS	PERCENT
OCT	\$24,658,939	\$25,163,364	\$25,049,631	\$390,692	1.6%	(\$113,733)	-0.5%
NOV	23,107,433	23,580,119	\$24,571,164	\$1,463,732	6.3%	\$991,045	4.2%
DEC	30,495,919	31,119,745	\$32,289,498	\$1,793,580	5.9%	\$1,169,754	3.8%
JAN	22,512,572	22,973,091	\$24,523,254	\$2,010,682	8.9%	\$1,550,163	6.7%
FEB	22,085,841	22,537,630	\$23,361,412	\$1,275,570	5.8%	\$823,781	3.7%
MAR	30,639,226	31,265,984	\$29,690,536	(\$948,690)	-3.1%	(\$1,575,448)	-5.0%
APR	23,469,135	23,949,221					
MAY	24,246,315	24,742,298					
JUN	28,316,678	28,895,925					
JUL	24,018,891	24,510,222					
AUG	23,995,432	24,486,284					
SEP	27,851,403	28,421,132					
TOTAL	\$305,397,783	\$311,645,016	\$159,485,495	\$5,985,565	3.9%	\$2,845,563	1.8%

