

Memorandum



CITY OF DALLAS

DATE June 10, 2022

TO Honorable Mayor and Members of the City Council

SUBJECT **Sales Tax Receipts**

The April 2022 sales tax receipts from the State Comptroller's Office are \$34.1 million and represents a 17.2 percent increase in total collections compared to the same reporting period last year.

- | | |
|---------------------|--------------|
| • April 2021 actual | \$29,131,009 |
| • April 2022 budget | \$27,115,734 |
| • April 2022 actual | \$34,139,323 |

Sales tax receipts have increased by 21.4 percent over the most recent 12 months. Although the current trend is positive, consultation with Dearmon Analytics (contract economist) predicts the U.S. economy will slow later in 2022. The slowing was anticipated in 2023 but has been accelerated due to the current Russia-Ukraine crisis.

We will continue to closely monitor the effects of inflation, global unrest, and consumer confidence for potential negative impact on sales tax. We will provide additional information as it becomes available. Please contact me with any questions.

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

M. Elizabeth Reich
Chief Financial Officer

[Attachment]

c: T.C. Broadnax, City Manager
Chris Caso, City Attorney
Mark Swann, City Auditor
Biliera Johnson, City Secretary
Preston Robinson, Administrative Judge
Kimberly Bizer 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 Gavino, Chief of Staff to the City Manager
Directors and Assistant Directors

Sales Tax

as of April 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					
June	\$ 34,254,068	\$ 32,397,037	\$ 32,397,037					
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	\$ 230,934,028	\$ 34,368,793	17.5%	\$ 10,777,512	4.9%

