

# Memorandum



CITY OF DALLAS

DATE March 11, 2022

TO Honorable Mayor and Members of the City Council

SUBJECT **Sales Tax Receipts**

The January 2022 sales tax receipts from the State Comptroller's Office are \$28.8 million, which represents a 17.2 percent increase in total collections compared to the same reporting period last year.

- January 2021 actual \$24,532,918
- January 2022 budget \$25,773,030
- January 2022 actual \$28,760,595

Sales tax receipts have increased by 22.4 percent over the most recent 12 months. Our sales tax revenue continues to trend higher than last year's actual receipts but based on consultation with our contract economist (Dearmon Analytics), the U.S. economy will slow in 2022. The slowing was anticipated in 2023 but has been accelerated as a result of the current Russia-Ukraine crisis.

It is necessary to 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.

Thank you for your support. Please contact me with any questions.

  
M. Elizabeth Reich

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, Interim Assistant City Manager  
Carl Simpson, Interim Assistant City Manager  
Genesis Gavino, Chief of Staff to the City Manager  
Directors and Assistant Directors

# Sales Tax

as of January 2022

Month	Actual FY 2020-21	Budget FY 2021-22	Actual FY 2021-22	YTD Variance FY 2021- 22 Actuals versus FY 2020-21 Actuals (\$)	YTD Variance FY 2021- 22 Actuals versus FY 2020-21 Actuals (%)	FY 2021-22 Actuals versus Budget (\$)	FY 2021-22 Actuals versus Budget (%)
October	\$ 25,607,902	\$ 27,322,304	\$ 30,717,609	\$ 5,109,707	20.0%	\$ 3,395,305	12.4%
November	\$ 25,010,956	\$ 25,621,546	\$ 30,461,440	\$ 5,450,484	21.8%	\$ 4,839,894	18.9%
December	\$ 35,927,004	\$ 35,846,753	\$ 39,784,802	\$ 3,857,798	10.7%	\$ 3,938,049	11.0%
January	\$ 24,532,918	\$ 25,773,030	\$ 28,760,595	\$ 4,227,677	17.2%	\$ 2,987,565	11.6%
February	\$ 22,686,079	\$ 24,953,637					
March	\$ 33,669,367	\$ 33,512,514					
April	\$ 29,131,009	\$ 27,115,734					
May	\$ 28,918,168	\$ 27,239,676					
June	\$ 34,254,068	\$ 32,397,037					
July	\$ 30,967,271	\$ 27,039,992					
August	\$ 28,404,805	\$ 26,151,742					
September	\$ 35,178,095	\$ 31,309,102					
<b>Total</b>	<b>\$ 354,287,642</b>	<b>\$ 344,283,066</b>	<b>\$ 129,724,446</b>	<b>\$ 18,645,666</b>	<b>16.8%</b>	<b>\$ 15,160,813</b>	<b>13.2%</b>

