

Memorandum



CITY OF DALLAS

DATE April 12, 2024

TO Honorable Mayor and Members of the City Council

SUBJECT **Sales Tax Receipts**

The February 2024 sales tax receipts from the State Comptroller's Office total \$33.4 million and represents a 7.2 percent increase in total collections compared to the same reporting period last year.

- February 2023 actual \$31,149,534
- February 2024 budget \$33,134,657
- February 2024 actual \$33,405,228

February's receipts represent the fifth month of FY 2023-24 collections. The FY 2023-24 budget for sales tax is \$451.7 million. Although this month's actual collections were slightly better than our monthly budget, our year-to-date collections are \$2.9 million below our year-to-date budget. Over the most recent 12 months, sales tax receipts have increased by 1.8 percent. We will continue to monitor our sales tax forecast closely and keep you informed.

Please contact me or Janette Weedon, Director of Budget & Management Services if you have any questions.



Jack Ireland
Chief Financial Officer

[Attachment]

c: T.C. Broadnax, City Manager
Tammy Palomino, City Attorney
Mark Swann, City Auditor
Biliera 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
Dr. Robert Perez, Assistant City Manager
Genesis D. Gavino, Chief of Staff to the City Manager
Directors and Assistant Directors

Sales Tax

as of February 2024

Month	Actual FY 2022-23	Budget FY 2023-24	Actual FY 2023-24	YTD Variance FY 2023-	YTD Variance FY 2023-	FY 2023-24	FY 2023-24
				24 Actuals versus FY 2022-23 Actuals (\$)	24 Actuals versus FY 2022-23 Actuals (%)	Actuals versus Budget (\$)	Actuals versus Budget (%)
October	\$ 33,546,824	\$ 36,062,647	\$ 36,363,830	\$ 2,817,006	8.4%	\$ 301,183	0.8%
November	34,320,398	\$ 35,341,548	\$ 34,953,101	\$ 632,703	1.8%	\$ (388,447)	-1.1%
December	43,576,728	\$ 45,970,014	\$ 57,918,035	\$ 14,341,307	32.9%	\$ 11,948,021	26.0%
January	32,196,210	\$ 34,273,569	\$ 19,203,209	\$ (12,993,001)	-40.4%	\$ (15,070,360)	-44.0%
February	31,149,534	\$ 33,134,657	\$ 33,405,228	\$ 2,255,694	7.2%	\$ 270,570	0.8%
March	38,794,242	\$ 43,097,556					
April	32,534,853	\$ 35,467,490					
May	35,825,917	\$ 36,988,998					
June	38,045,795	\$ 41,544,065					
July	33,267,422	\$ 35,982,243					
August	33,838,141	\$ 34,045,495					
September	\$ 38,444,167	\$ 39,837,556					
Total	\$ 425,540,231	\$ 451,745,839	\$ 181,843,403	\$ 7,053,709	4.0%	\$ (2,939,033)	-1.6%

