



To the Mayor and Members of the City Council

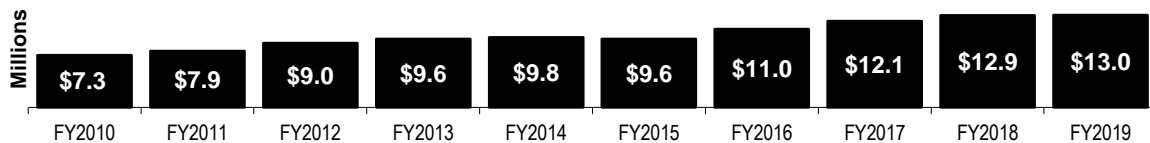
August 6, 2019

Page 1 of 3

SUBJECT: MAY 2019 – SALES TAX UPDATE

Sales tax revenue represents approximately twenty-two percent (22.3%) of the City's General Fund anticipated revenue in Fiscal Year 2019. It is the second largest revenue source, with property tax being the largest. In addition, sales tax revenue represents the largest revenue source in the Crime Control and Prevention District Fund. Staff is committed to providing regular updates on this important and sometimes volatile revenue source. The Texas Comptroller's Office posted May 2019 (Fiscal Year 2019, Period 8) collection results on July 10th, 2019. Actual receipts are dependent upon the timeliness and accuracy of sales tax payers' returns. This report provides Fort Worth's sales tax collection compared to last year and the impact on the current year's budget.

MAY NET SALES TAX COLLECTIONS (10-YEAR HISTORY)



The City's net sales tax collection is up **\$55,788** or **0.4%**, compared to the same month last year. As depicted in the table below, the City experienced **\$136,314** or a **1.1%** decrease in current period collections when compared to last year's collections for the same month. Current period collections include transactions that were collected for the current period on schedule within the due date.

COLLECTION DETAIL FOR CITY SALES TAX

	May 18	May 19	Variance (\$)	Variance (%)
Current Period Collections	\$12,901,597	\$12,765,283	(\$136,314)	(1.1%)
Other Collections	214,403	405,776	191,373	89.3%
Audit Adjustments	59,201	39,985	(19,216)	(32.5%)
Service Fee	(263,504)	(264,221)	(717)	(0.3%)
Retainage	(13,841)	6,820	20,661	149.3%
Net Collections	\$12,897,855	\$12,953,644	\$55,788	0.4%

*OTHER COLLECTIONS ARE PAYMENTS ATTRIBUTED TO NON-CURRENT COLLECTIONS INCLUDING PRIOR PERIOD, FUTURE PERIOD AND UNIDENTIFIED COLLECTIONS. (AUDIT ADJUSTMENTS MAY FLUCTUATE BASED UPON RESULTS OF TAXPAYER SALES TAX AUDITS CONDUCTED BY THE STATE OF TEXAS.)

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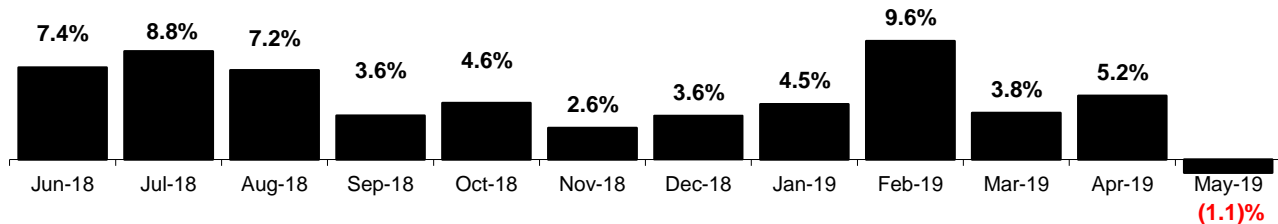
August 6, 2019

Page 2 of 3



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CURRENT PERIOD COLLECTIONS
Change Compared to Same Month in Prior Year



The City's General Fund sales tax collections as of FY2019 M08 are 102% to budget, and at 106% for the same period last year. The City's Crime Control and Prevention District Fund (CCPD) sales tax collections as of FY2019 M08 are 103% to budget, and 106% for the same period last year.

CITY OF FORT WORTH YTD NET COLLECTIONS COMPARISON

	Budget as of Period 8	Current Receipts Through Period 8	FY2018 Receipts Through Period 8
CITY OF FORT WORTH			
GENERAL FUND	\$106,356,552	\$108,374,765	\$102,310,886
CRIME CONTROL AND PREVENTION DISTRICT	49,985,502	51,568,273	48,543,925
TOTAL	\$156,342,054	\$159,943,038	\$150,854,810

CITY OF FORT WORTH BUDGET COMPARISON – FY2019

	Adopted Budget	Amended Budget	Fiscal Year Projections	Projected Variance to Amended (\$)	(%)
CITY OF FORT WORTH					
GENERAL FUND	\$163,151,802	\$163,151,802	\$166,414,838	\$3,263,036	2.0%
CRIME CONTROL & PREVENTION DISTRICT	\$76,678,160	\$76,678,160	\$78,211,723	\$1,533,563	2.0%

The City anticipates collecting **\$166,414,838** by fiscal year end, which is a 2% increase from the FY2019 adopted budget.



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Page 3 of 3

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The chart below indicates how current year sales tax net collections in Fort Worth and other select cities in the state compare to FY2018 collections for the same period.

**CITIES COMPARISON – NET COLLECTIONS
FY2019 vs. FY2018**

City	1st Quarter	2nd Quarter	April	May	YTD
IRVING	113.0%	122.2%	103.9%	100.6%	113.7%
ARLINGTON	111.3%	105.9%	116.3%	110.7%	109.8%
AUSTIN	108.0%	106.3%	114.6%	103.8%	107.6%
FORT WORTH	106.2%	106.6%	108.6%	100.4%	105.9%
MCKINNEY	105.8%	104.7%	116.1%	95.2%	105.2%
SAN ANTONIO	106.6%	103.3%	111.8%	98.8%	105.0%
DALLAS	104.7%	103.0%	109.7%	106.0%	104.8%
EL PASO	102.8%	104.7%	109.1%	101.9%	104.2%
GRAND PRAIRIE	104.1%	103.8%	110.3%	99.5%	104.1%
GARLAND	103.1%	100.4%	108.7%	99.6%	102.4%
FRISCO	103.1%	100.5%	101.1%	100.7%	101.6%
HOUSTON	99.2%	102.1%	103.7%	100.2%	100.9%
PLANO	103.0%	98.6%	101.9%	78.3%	97.6%
 STATE TOTAL	 106.5%	 107.3%	 103.0%	 109.1%	 106.7%

Source: Allocation Payment Detail and Monthly All Fund Revenue Report, Texas Comptroller of Public Accounts

If you have any questions, please call Terry Hanson, Assistant Director of Budget and Analysis, at 817-392-7934.

David Cooke
City Manager