



To the Mayor and Members of the City Council

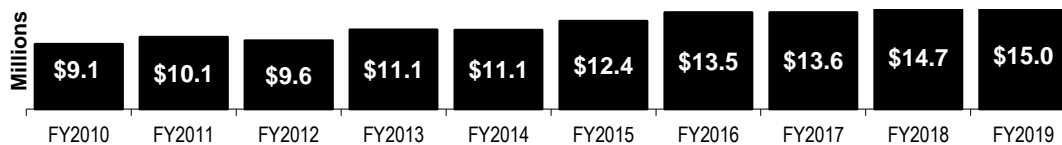
August 13, 2019

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SUBJECT: JUNE 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 June 2019 (Fiscal Year 2019, Period 9) collection results on August 7th, 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.

JUNE NET SALES TAX COLLECTIONS (10-YEAR HISTORY)



The City's net sales tax collection is up **\$299,699** or **2.0%**, compared to the same month last year. As depicted in the table below, the City experienced **\$412,702** or a **2.8%** increase 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

	June 18	June 19	Variance (\$)	Variance (%)
Current Period Collections	\$14,692,589	\$15,105,291	\$412,702	2.8%
Other Collections	180,896	89,731	(91,165)	(50.4%)
Audit Adjustments	138,193	127,981	(10,212)	(7.4%)
Service Fee	(300,234)	(306,460)	(6,227)	(2.1%)
Retainage	(35,995)	(41,394)	(5,399)	(15.0%)
Net Collections	\$14,675,449	\$14,975,149	\$299,699	2.0%

*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.)



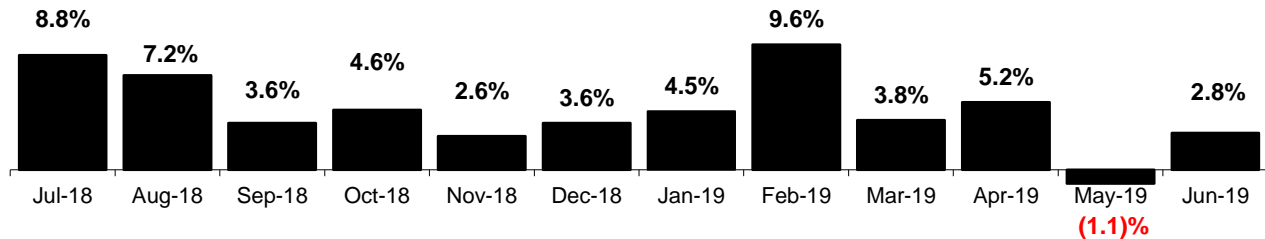
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CURRENT PERIOD COLLECTIONS
Change Compared to Same Month in Prior Year



The City's General Fund sales tax collections as of FY2019 M09 are 101.3% to budget, and at 105.4% for the same period last year. The City's Crime Control and Prevention District Fund (CCPD) sales tax collections as of FY2019 M09 are 102.3% to budget, and 105.8% for the same period last year.

CITY OF FORT WORTH YTD NET COLLECTIONS COMPARISON

CITY OF FORT WORTH	Budget as of Period 9	Current Receipts Through Period 9	FY2018 Receipts Through Period 9
GENERAL FUND	\$121,790,764	\$123,349,914	\$116,986,335
CRIME CONTROL AND PREVENTION DISTRICT	57,239,280	58,582,492	55,361,893
TOTAL	\$179,030,043	\$181,932,406	\$172,348,228

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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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	3rd Quarter	June	YTD
IRVING	113.0%	122.2%	100.6%	98.0%	111.6%
ARLINGTON	111.3%	105.9%	110.0%	103.9%	109.1%
AUSTIN	108.0%	106.3%	108.3%	106.8%	107.5%
GRAND PRAIRIE	104.1%	103.8%	112.2%	124.6%	106.8%
FORT WORTH	106.2%	106.6%	103.6%	102.0%	105.4%
SAN ANTONIO	106.6%	103.3%	104.2%	102.7%	104.7%
DALLAS	104.7%	103.0%	106.3%	103.7%	104.6%
MCKINNEY	105.8%	104.7%	103.3%	100.4%	104.6%
EL PASO	102.8%	104.7%	105.6%	106.0%	104.4%
GARLAND	103.1%	100.4%	103.0%	101.4%	102.2%
FRISCO	103.1%	100.5%	100.1%	98.9%	101.3%
HOUSTON	99.2%	102.1%	101.3%	100.2%	100.8%
PLANO	103.0%	98.6%	91.4%	97.6%	97.6%
STATE TOTAL	106.5%	107.3%	105.1%	103.3%	106.3%

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