

**To the Mayor and Members of the City Council**

**January 26, 2016**

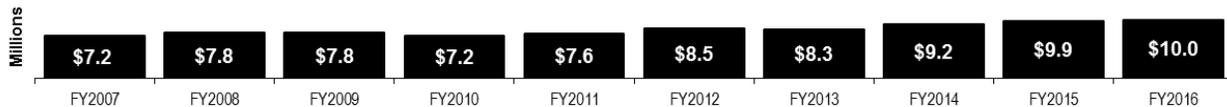
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**SUBJECT: NOVEMBER 2015 – SALES TAX UPDATE**

Sales tax revenue represents approximately twenty two percent (22%) of the City’s General Fund anticipated revenue in Fiscal Year 2016. 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 November 2015 (Fiscal Year 2016, Period 2) collection results on January 6<sup>th</sup>. 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.

**NOVEMBER NET SALES TAX COLLECTIONS (10-YEAR HISTORY)**

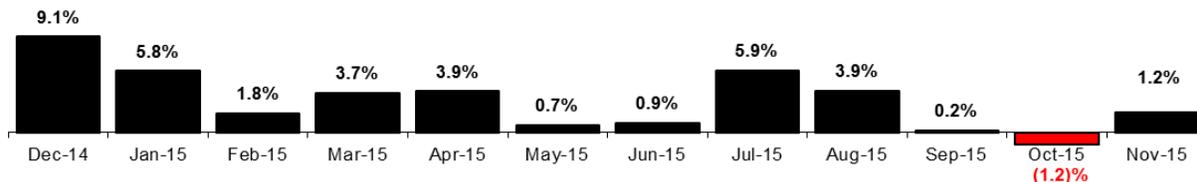


The City’s net sales tax collection is up **\$167,050** or **1.7%**, compared to the same month last year. As depicted in the table below, the City experienced **\$187,523** or a **1.9%** increase when compared to last year’s collections for the same month. Current period collections include only transactions that occurred within the month, so this number reflects pure economic activity.

**COLLECTION DETAIL FOR CITY SALES TAX**

	November 14	November 15	Variance (\$)	Variance (%)
<b>Current Period Collections</b>	\$10,004,163	\$10,191,686	\$187,523	1.9% ↑
Other Collections	52,730	88,627	35,897	68.1%
Audit Collections	8,256	(39,149)	(47,405)	(574.2%)
Service Fee	(201,303)	(204,823)	(3,520)	(1.7%)
Retainage	8,497	3,053	(5,444)	(64.1%)
<b>Net Collections</b>	<b>\$9,872,342</b>	<b>\$10,039,392</b>	<b>\$167,050</b>	<b>1.7% ↑</b>

**CURRENT PERIOD COLLECTIONS**  
Change Compared to Same Month in Prior Year



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The City's Sales Tax collections year-to-date are within ± 1% of both the budget year-to-date and the year-to-date total for the same period last year.

**CITY OF FORT WORTH YTD NET COLLECTIONS COMPARISON**

CITY OF FORT WORTH	Budget as of Period 2	Current Receipts Through Period 2	FY2015 Receipts Through Period 2
GENERAL FUND	\$20,136,463	\$20,270,470	\$20,203,232
CRIME CONTROL AND PREVENTION DISTRICT	9,661,220	9,638,099	9,599,477
<b>TOTAL</b>	<b>\$29,797,683</b>	<b>\$29,908,569</b>	<b>\$29,802,710</b>

**CITY OF FORT WORTH FISCAL YEAR COMPARISON – FY2016**

CITY OF FORT WORTH	Adopted Budget	Amended Budget	Fiscal Year Projections	Variance to Amended (\$)	(%)
GENERAL FUND	\$135,065,427	\$135,065,427	\$135,065,427	\$0	0.0%
CRIME CONTROL AND PREVENTION DISTRICT	\$64,802,679	\$64,802,679	\$64,802,679	\$0	0.0%
FORT WORTH TRANSPORTATION AUTHORITY	\$67,857,000	\$67,857,000	\$67,857,000	\$0	0.0%

The City anticipates collecting **\$135,065,427** in the General Fund and **\$64,802,679** in the Crime Control and Prevention District Fund by fiscal year end, which matches original estimates in the FY2016 adopted budget.

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The chart below indicates how current year sales tax collections in Fort Worth and other select cities in the state compare to FY2016 collections for the same period.

**CITIES COMPARISON  
FY2016 vs. FY2015**

<b>City</b>	<b>October</b>	<b>November</b>	<b>YTD</b>
GRAND PRAIRIE	5.8%	8.2%	6.9%
GARLAND	1.5%	11.4%	6.3%
ARLINGTON	5.6%	5.8%	5.7%
MCKINNEY	8.7%	1.4%	5.0%
AUSTIN	2.9%	6.2%	4.5%
DALLAS	(0.8%)	6.8%	2.8%
PLANO	8.4%	(3.5%)	2.3%
SAN ANTONIO	(0.4%)	2.9%	1.2%
IRVING	(8.4%)	11.3%	1.2%
<b>FORT WORTH</b>	<b>(1.0%)</b>	<b>1.7%</b>	<b>0.3%</b>
EL PASO	(6.6%)	2.8%	(1.8%)
HOUSTON	(6.8%)	(2.1%)	(4.5%)
FRISCO	(6.3%)	(8.4%)	(7.4%)
STATE TOTAL	(5.4%)	(3.3%)	(4.3%)

If you have any questions, please call Aaron Bovos, Chief Financial Officer, at 817-392-8517.

**David Cooke**  
**City Manager**