

Sales Tax Report



JUNE 2021

Office of Management and Budget



CITY OF WACO

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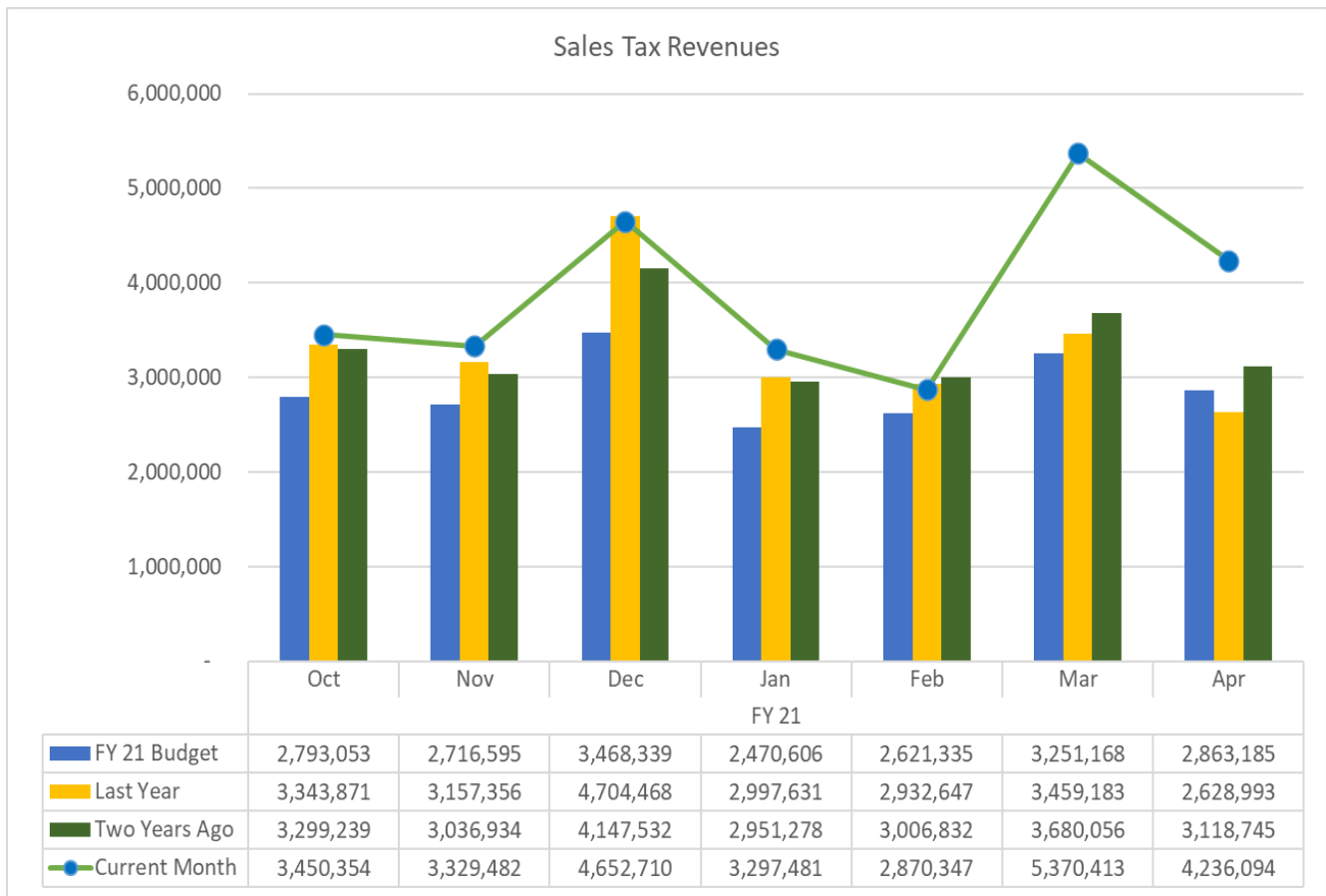


Waco June 2021 Sales Tax Report

The city collected \$4,236,094 in the month of April 2021. This amount is the highest ever collected for the month of April. This is a 61.13% increase from April 2020. The running total for the City through April 2021 is \$27,206,882. This figure is \$7,022,604 more or 34.79% over the budgeted amount.

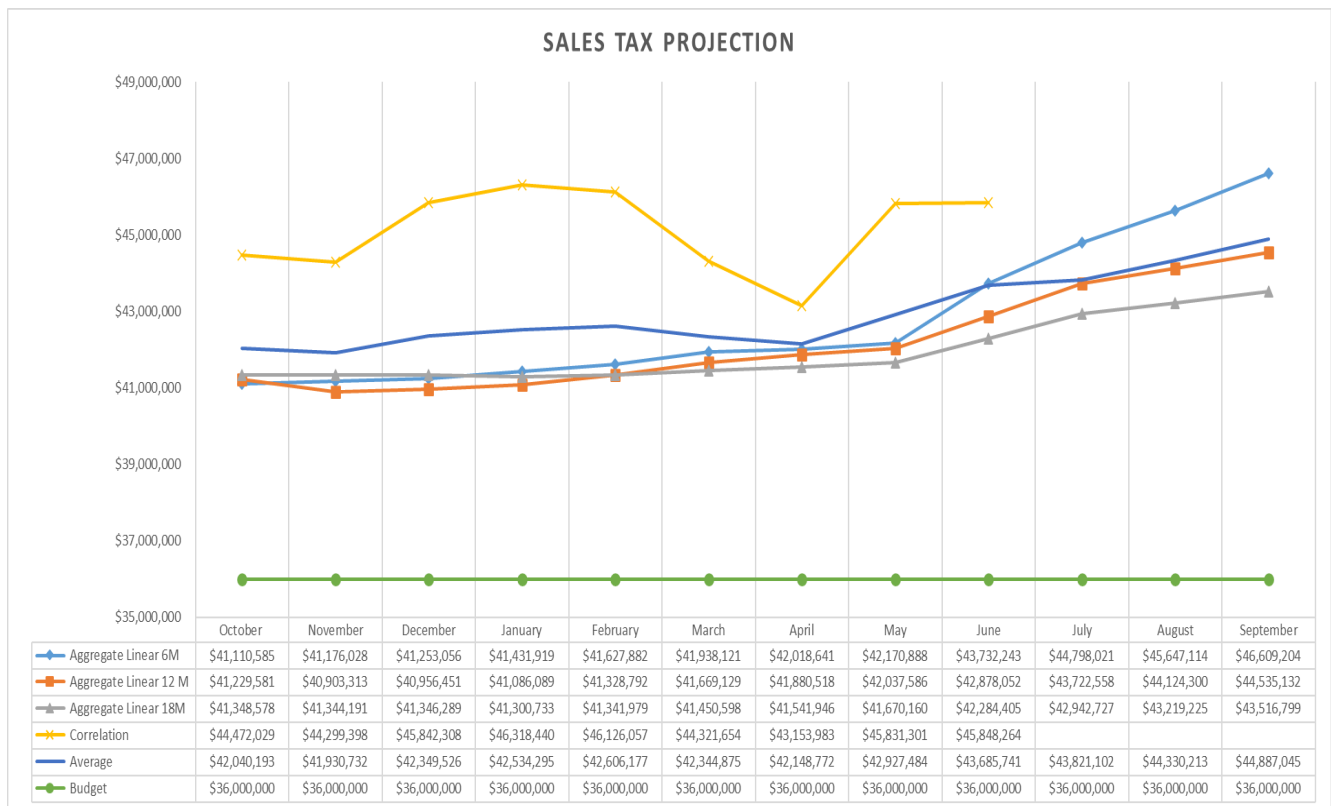
Row Label	Current	Last Year	Two Years
FY 21			
Jan	3,297,481	2,997,631	2,951,278
Feb	2,870,347	2,932,647	3,006,832
Mar	5,370,413	3,459,183	3,680,056
Apr	4,236,094	2,628,993	3,118,745
Oct	3,450,354	3,343,871	3,299,239
Nov	3,329,482	3,157,356	3,036,934
Dec	4,652,710	4,704,468	4,147,532
Grand Total	27,206,882	23,224,150	23,240,616

	Current Month	Acutal Budget	Variance to Budget
FY 21			
Oct	3,450,354	2,793,053	657,301
Nov	3,329,482	2,716,595	612,887
Dec	4,652,710	3,468,339	1,184,371
Mar	5,370,413	3,251,168	2,119,245
Jan	3,297,481	2,470,606	826,875
Feb	2,870,347	2,621,335	249,012
Apr	4,236,094	2,863,185	1,372,909
Grand Total	27,206,882	20,184,281	7,022,601



Sales Tax Projection

The current forecast for sales tax revenues for the fiscal year is \$44.9 million. The chart below shows the forecast moving closer together in the month of April, which is what is expected as we progress through the year. However, the record amounts reported in May and June have made the forecast model scatter open. The forecast of \$44.9 million is assuming that sales tax collections return to normal in the following months. If record highs continue, sales tax collection will exceed the forecasted amount.



ⁱ Correlation is the multiplier used based on what has been collected throughout the year to help generate a forecast.

Texas at a Glance



- The State of Texas total net payments for this Period: \$ 585,562,470.44; Percent Change: 32.00%.
- The total payments YTD: \$ 3,395,284,257.02; Total Prior Year Payment YTD: \$ 3,069,740,148.17; Percent Change: 10.60%.

Most of the Top 30 Cities saw an increase in the period.

The City of Waco ranked 23rd overall in the state.

Rank	City	Net Payment This Period	Comparable Payment Prior Year	% Change	Payment YTD	Prior Year Payment YTD	% Change
1	Houston	\$61,330,562.85	\$46,570,120.40	31.69%	\$357,222,237.32	\$341,212,471.07	4.69%
2	San Antonio	\$33,628,895.64	\$25,160,722.43	33.65%	\$196,196,416.07	\$178,470,693.80	9.93%
3	Dallas	\$29,027,872.35	\$19,405,232.51	49.58%	\$170,405,198.68	\$158,696,851.29	7.37%
4	Austin	\$22,533,954.34	\$16,292,167.54	38.31%	\$127,490,911.45	\$120,604,309.02	5.71%
5	Fort Worth	\$15,476,213.31	\$11,555,104.41	33.93%	\$90,598,177.30	\$81,993,145.57	10.49%
6	Arlington	\$13,423,128.46	\$8,617,824.06	55.76%	\$67,845,610.52	\$57,697,308.74	17.58%
7	El Paso	\$9,309,325.97	\$6,680,305.17	39.35%	\$55,055,824.78	\$48,458,977.98	13.61%
8	Round Rock	\$9,150,916.03	\$6,820,840.31	34.16%	\$49,110,729.03	\$43,750,330.36	12.25%
9	Frisco	\$8,925,839.23	\$5,998,168.68	48.80%	\$52,706,669.27	\$44,574,375.64	18.24%
10	Plano	\$7,724,923.11	\$5,639,454.73	36.97%	\$44,826,491.42	\$43,881,740.90	2.15%
11	Amarillo	\$7,360,264.18	\$5,726,982.68	28.51%	\$44,057,785.69	\$39,077,041.38	12.74%
12	Lubbock	\$7,259,105.93	\$5,362,340.23	35.37%	\$42,101,083.85	\$37,929,931.86	10.99%
13	Corpus Christi	\$7,072,626.62	\$5,680,616.63	24.50%	\$41,648,978.83	\$38,910,654.50	7.03%
14	Irving	\$6,851,724.38	\$5,453,027.67	25.64%	\$39,170,907.79	\$38,752,125.27	1.08%
15	McAllen	\$6,561,583.80	\$3,813,614.95	72.05%	\$39,588,867.49	\$33,481,418.45	18.24%
16	McKinney	\$6,035,331.23	\$5,249,796.39	14.96%	\$35,538,102.92	\$31,412,684.95	13.13%
17	Grand Prairie	\$5,743,100.09	\$4,251,451.38	35.08%	\$33,773,297.08	\$30,115,288.19	12.14%
18	Conroe	\$4,850,037.41	\$3,532,042.70	37.31%	\$27,882,331.90	\$24,565,636.45	13.50%
19	Sugar Land	\$4,683,190.45	\$3,092,772.91	51.42%	\$27,016,818.80	\$25,498,209.30	5.95%
20	Midland	\$4,635,303.56	\$4,485,251.03	3.34%	\$27,867,045.81	\$32,186,840.45	-13.42%
21	Tyler	\$4,539,538.10	\$2,932,568.12	54.79%	\$25,523,679.20	\$21,697,774.66	17.63%
22	Odessa	\$4,365,003.38	\$4,073,485.06	7.15%	\$25,518,645.70	\$30,369,672.05	-15.97%
23	Waco	\$4,236,093.73	\$2,628,992.78	61.12%	\$23,756,527.64	\$19,880,278.70	19.49%
24	Mesquite	\$4,231,401.75	\$2,754,231.25	53.63%	\$24,980,124.34	\$21,968,997.68	13.70%
25	Abilene	\$4,193,434.06	\$3,359,757.85	24.81%	\$25,251,883.79	\$23,282,268.14	8.45%
26	Allen	\$4,143,069.97	\$2,625,811.54	57.78%	\$24,638,892.69	\$20,643,323.28	19.35%
27	Richardson	\$4,058,084.28	\$3,125,206.32	29.85%	\$22,616,341.86	\$21,260,604.38	6.37%
28	Laredo	\$4,018,345.17	\$2,708,504.32	48.36%	\$24,081,312.78	\$21,146,478.78	13.87%
29	Brownsville	\$4,007,733.84	\$2,712,893.23	47.72%	\$24,029,921.88	\$20,130,975.35	19.36%
30	Lewisville	\$3,990,693.40	\$3,294,689.53	21.12%	\$23,649,844.11	\$20,476,120.80	15.49%