

**TO:** Capital Metro Senior Management Team and Board of Directors

**FROM:** Emmanuel Toutin, Manager, Budget and Financial Planning

**DATE:** July 31, 2022

**SUBJECT:** May 2022 Sales Tax Receipt

The actual sales tax payment for May is \$30.8 million, an increase of \$4.9 million or 18.9% from May 2021. This monthly payment is \$6.9 million higher than the Fiscal Year 2022 budgeted amount. May 2022 current period collections are 19.4% higher than the prior year.

Fiscal Year 2022 May year-to-date sales tax payments total \$237.1 million, an increase of \$48.5 million or 25.7% from previous year and \$40.4 million higher than budgeted projections.

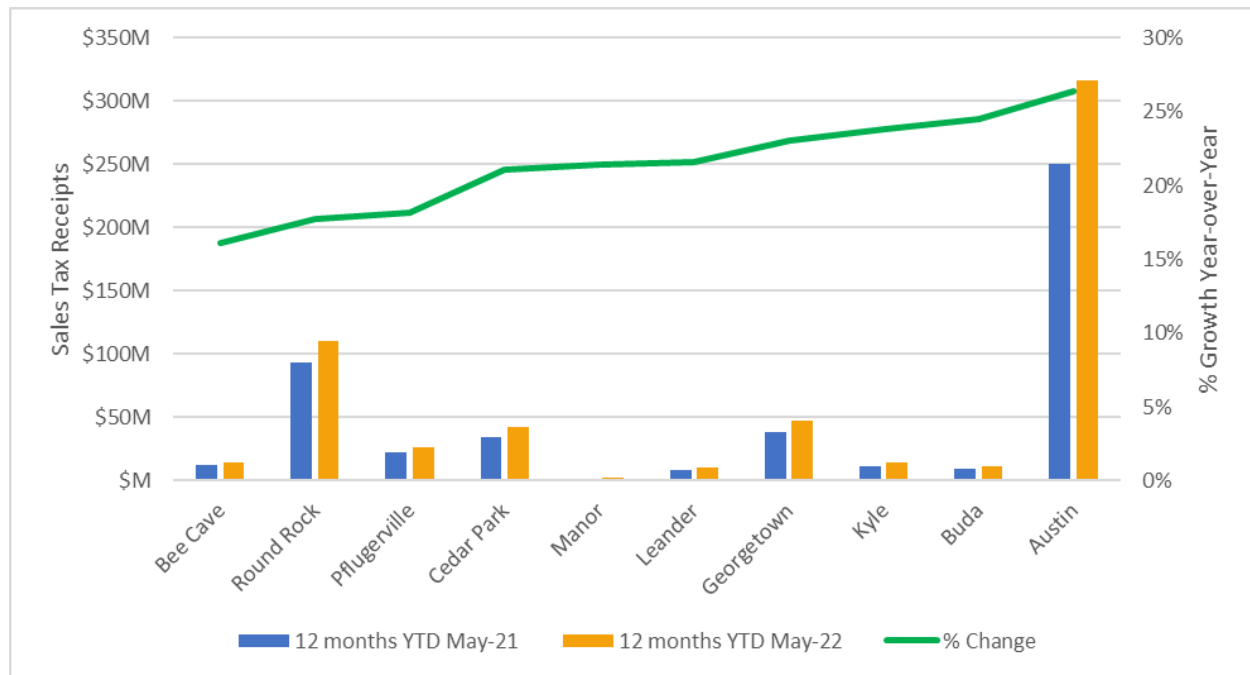
### Sales Tax Analysis

	Actual FY2021	Actual % Change FY2021 to FY2020	Budget FY2022	Budget % Change FY2022 to FY2021	8 Month Actual 4 Months Projected FY2022	Actual % Change FY2022 to FY2021	Difference from Budget	Difference from Prior Year
October	21,879,665	-4.01%	24,191,670	10.57%	27,944,837	27.72%	3,753,167	6,065,172
November	21,222,140	-1.41%	22,844,381	7.64%	28,967,482	36.50%	6,123,101	7,745,342
December	27,126,929	-3.89%	29,954,840	10.42%	33,064,317	21.89%	3,109,477	5,937,388
January	20,323,996	-7.76%	23,384,232	15.06%	26,050,998	28.18%	2,666,766	5,727,002
February	18,919,790	-6.74%	21,532,097	13.81%	25,852,150	36.64%	4,320,053	6,932,360
March	28,128,619	27.77%	25,735,362	-8.51%	34,350,742	22.12%	8,615,380	6,222,123
April	25,050,617	38.75%	25,143,832	0.37%	30,078,424	20.07%	4,934,592	5,027,807
May	25,875,152	31.43%	23,863,509	-7.77%	30,752,324	18.85%	6,888,815	4,877,172
June	28,435,530	23.17%	25,385,485	-10.73%	25,385,485	-10.73%	-	(3,050,045)
July	26,914,788	27.83%	25,563,153	-5.02%	25,563,153	-5.02%	-	(1,351,635)
August	26,666,546	31.25%	23,804,057	-10.73%	23,804,057	-10.73%	-	(2,862,489)
September	30,916,727	31.94%	25,928,156	-16.14%	25,928,156	-16.14%	-	(4,988,571)
Annual Revenue	301,460,499	14.84%	297,330,774	-1.37%	337,742,125	12.04%	40,411,351	36,281,626

Months	Prior Year Actual Variance	Cummulative Growth
8 mo. Actual	48,534,366	25.74%
4 mo. Projected	(12,252,740)	-10.85%

For the last year, Austin, Buda, Kyle, Georgetown, Leander, and Manor have the highest sales tax increases for cities in the Austin area.

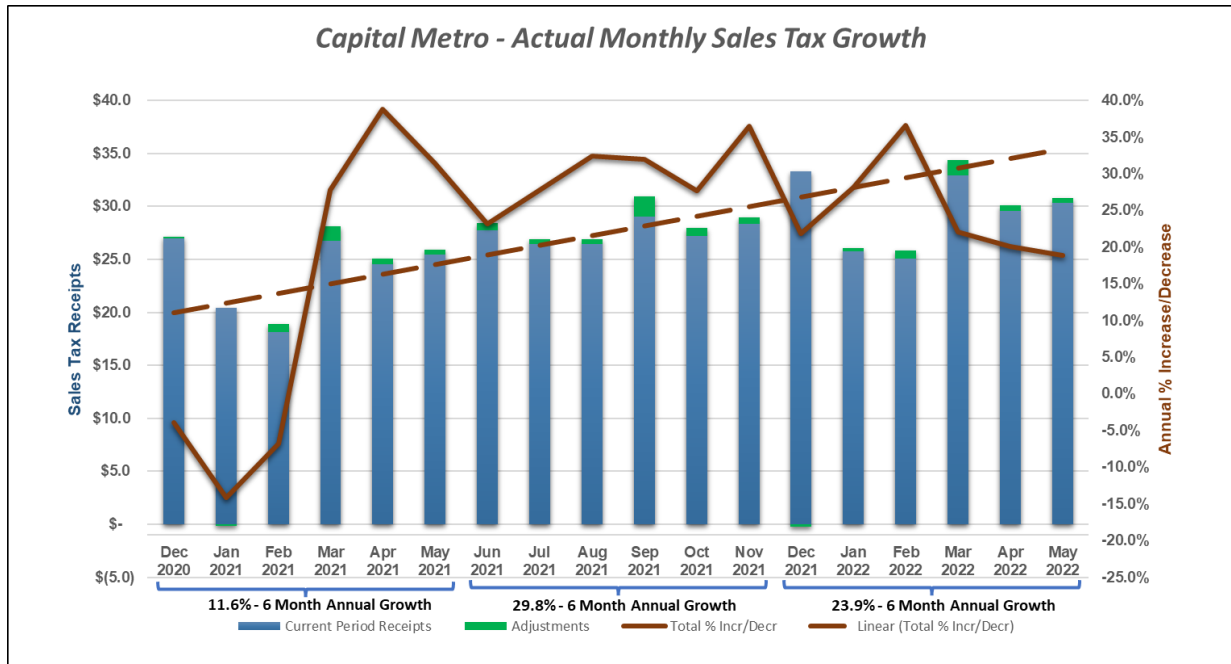
City	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Cumulative
Capital Metro	23.2%	27.8%	31.2%	31.9%	27.7%	36.5%	21.9%	28.2%	36.6%	22.1%	20.1%	18.8%	26.6%
Austin	23.3%	27.8%	33.8%	32.3%	25.5%	34.3%	21.6%	29.4%	37.3%	19.2%	20.8%	19.3%	26.4%
Buda	31.1%	46.1%	42.3%	33.4%	32.9%	28.8%	23.1%	13.4%	20.5%	12.9%	3.2%	17.4%	24.5%
Bee Cave	26.3%	23.1%	21.5%	23.6%	14.7%	14.9%	11.5%	16.0%	24.9%	6.0%	15.2%	4.2%	16.1%
Cedar Park	18.4%	24.1%	21.7%	27.4%	19.6%	24.7%	24.6%	20.0%	33.8%	14.8%	10.2%	18.8%	21.1%
Georgetown	28.4%	25.6%	27.7%	19.4%	20.0%	22.7%	21.8%	38.2%	43.4%	12.1%	16.0%	15.0%	23.1%
Kyle	18.9%	24.8%	22.7%	28.1%	21.0%	25.9%	26.2%	26.2%	35.8%	20.4%	16.5%	23.3%	23.8%
Leander	26.7%	21.7%	24.0%	21.9%	36.1%	29.8%	22.5%	27.2%	37.5%	11.5%	8.0%	3.2%	21.5%
Manor	22.9%	19.8%	34.9%	27.5%	33.3%	19.2%	17.4%	23.4%	11.1%	10.3%	5.1%	39.6%	21.4%
Pflugerville	19.1%	21.7%	24.5%	29.7%	26.6%	13.0%	18.5%	21.2%	24.8%	9.3%	2.5%	16.5%	18.2%
Round Rock	17.0%	26.6%	59.6%	34.7%	25.5%	26.8%	25.7%	2.8%	38.7%	-2.0%	-8.4%	-6.9%	17.7%



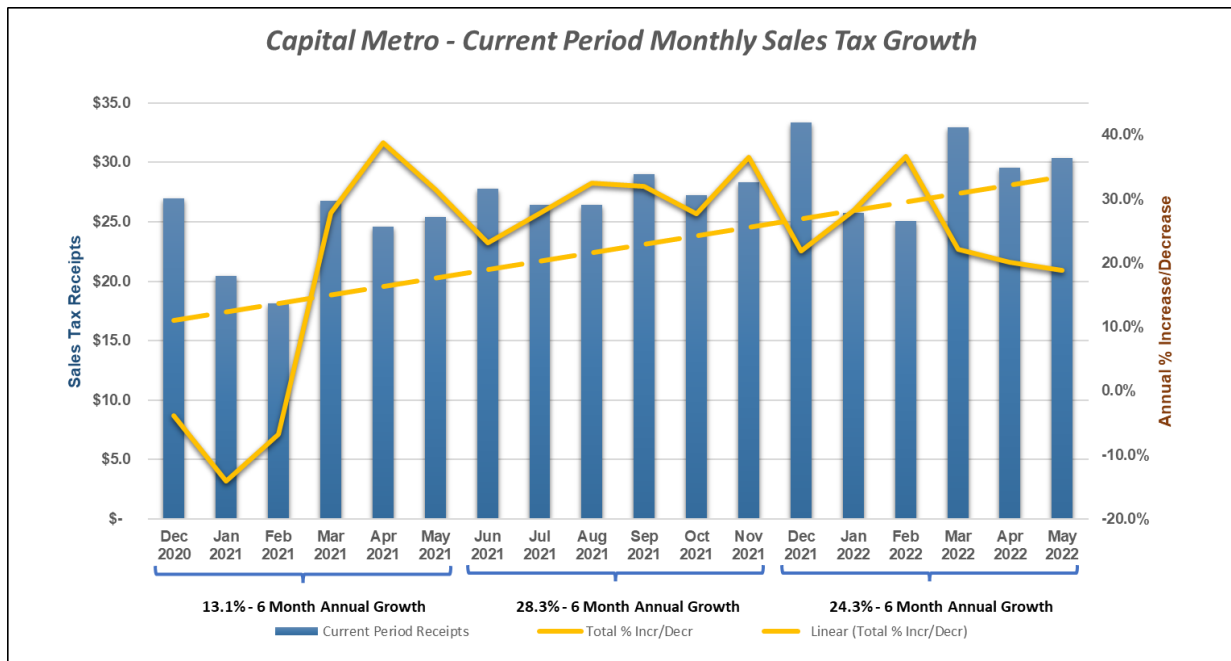
Of the 5 major Texas cities shown below, Austin ranked first in sales tax growth for the previous 12 months and had an increase of 19.3% for May 2022.

City	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Cumulative
Texas	13.5%	18.3%	22.3%	25.2%	19.4%	24.4%	25.3%	28.6%	28.5%	12.8%	8.6%	16.4%	19.8%
Austin	23.3%	27.8%	33.8%	32.3%	25.5%	34.3%	21.6%	29.4%	37.3%	19.2%	20.8%	19.3%	26.4%
Dallas	22.8%	26.0%	21.2%	40.7%	19.9%	21.8%	10.7%	17.2%	19.9%	18.3%	17.2%	14.9%	20.4%
Fort Worth	17.0%	23.6%	18.4%	24.7%	18.0%	18.4%	18.2%	21.7%	25.5%	9.7%	10.6%	24.8%	18.8%
Houston	18.2%	19.2%	23.5%	14.8%	19.9%	28.1%	12.2%	17.5%	25.4%	11.5%	9.5%	11.0%	17.0%
San Antonio	17.1%	19.4%	15.2%	20.2%	18.2%	26.7%	17.5%	16.6%	28.8%	9.9%	12.7%	8.0%	17.0%

Capital Metro's sales tax receipts have experienced positive growth since March 2021 due to the reopening from the COVID-19 pandemic, after experiencing negative growth in ten of the twelve months prior to March 2021.



Current sales tax receipts, which exclude sales tax adjustments, provide a more accurate reflection of sales tax trends. Current sales tax receipts had negative growth in eleven of the twelve months prior to March 2021. Current period receipts since March 2021 have experienced positive growth due to the reopening from the COVID-19 pandemic.



The chart below tracks monthly sales tax growth trends for the last fifteen years. Since January 2015, Capital Metro's six-month rolling average sales tax growth is 8.2%.

