



MEDIA RELEASE

Santa Barbara Sees Continued Growth in Key Tax Revenues

SANTA BARBARA, CA – March 20, 2013

Sales Taxes Results for the Quarter Ended December 31, 2012

Santa Barbara received \$5,045,256 in sales tax revenue for the quarter ended December 31, 2012, marking the second payment received in the fiscal year that ends June 30, 2013. Sales taxes for the 2nd quarter grew 4% in relation to the same quarter of 2011.

The 4% growth, while consistent with historical averages, is the lowest growth realized in the last six quarters, which averaged 8.6%. However, it is not unusual for growth rates to moderate after an extended period of strong growth.

With two quarters in, overall sales tax revenues are up 4.6% from the same period last year, and are in line with overall projections of 4.5% for the entire fiscal year.

Additional information on sales tax results can be found here:

http://www.santabarbaraca.gov/Files/Finance/Sales_Tax_FY_2013_December_Qtr.pdf

Transient Occupancy Tax Revenues for the Month of February 2013

The City received \$832,604 in Transient Occupancy Tax (TOT) for the month of February 2013, which represents only a 0.2% growth over the previous February. This is the lowest growth rate so far this fiscal year.

Through the first eight months, over \$9.5 million in TOT has been collected and thus far appears to be on track with the budgeted growth estimate of 6.1%. The current budget for TOT is \$14,489,200.

Additional information on transient occupancy tax results can be found here:

http://www.santabarbaraca.gov/Files/Finance/Transient_Occupancy_Tax_February_2013.pdf

Previous Revenue News releases can be viewed here:

http://www.santabarbaraca.gov/Government/Finance/General_Fund_Revenue_News

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City of Santa Barbara

SALES TAX

Quarter Ended	FY 2010	Change Prior Yr	FY 2011	Change Prior Yr	FY 2012	Change Prior Yr	FY 2013	Change Prior Yr
Sep 30	4,255,906	-16.9%	4,423,839	3.9%	4,797,256	8.4%	5,045,256	5.2%
Dec 31	4,377,436	-3.3%	4,495,481	2.7%	4,931,326	9.7%	5,126,847	4.0%
Mar 31	3,838,812	0.4%	3,954,515	3.0%	4,382,961	10.8%		
Jun 30	4,232,565	4.0%	4,704,205	11.1%	5,014,843	6.6%		
Totals	\$ 16,704,719	-4.8%	\$ 17,578,040	5.2%	\$ 19,126,387	8.8%	\$ 10,172,103	4.6%
FY 2013 Adopted							\$ 19,590,700	2.4%

City of Santa Barbara
TRANSIENT OCCUPANCY TAXES

Month	FY 2010	Change Prior Yr	FY 2011	Change Prior Yr	FY 2012	Change Prior Yr	FY 2013	Change Prior Yr
July	\$ 1,393,219	-14.6%	\$ 1,571,324	12.8%	\$ 1,763,206	12.2%	\$ 1,820,520	3.3%
Aug	1,474,189	-19.0%	1,591,121	7.9%	1,697,686	6.7%	1,832,581	7.9%
Sept	1,106,152	-7.5%	1,154,834	4.4%	1,255,217	8.7%	1,379,110	9.9%
Oct	944,230	-10.0%	1,058,405	12.1%	1,126,506	6.4%	1,208,010	7.2%
Nov	672,636	-12.6%	752,641	11.9%	845,583	12.3%	895,132	5.9%
Dec	588,594	-1.8%	651,909	10.8%	709,979	8.9%	790,368	11.3%
Jan	685,633	0.8%	692,393	1.0%	774,725	11.9%	801,431	3.4%
Feb	683,280	6.2%	742,361	8.6%	831,055	11.9%	832,604	0.2%
Mar	823,759	8.4%	825,040	0.2%	950,142	15.2%	-	
April	957,350	2.9%	1,060,466	10.8%	1,128,073	6.4%		
May	1,001,965	6.0%	1,093,703	9.2%	1,168,811	6.9%		
June	1,133,124	12.1%	1,264,961	11.6%	1,410,718	11.5%		
FY Total	\$ 11,464,132	-4.8%	\$ 12,459,157	8.7%	\$ 13,661,699	9.7%	\$ 9,559,756	6.2%
Adopted Budget							\$ 14,489,200	6.1%
Includes only the 10% unrestricted TOT revenues. Beginning in January 2001, an additional 2% is credited to Creeks/Clean Water (Measure B). FY10 includes \$132,852 in new TOT from vacation rentals as part of the vacation rental audit program.								