



MEDIA RELEASE

Santa Barbara's Sales Tax and Transient Occupancy Tax Growth Continues

SANTA BARBARA, CA – December 19, 2013

Sales Tax Results for the Quarter Ended September 30, 2013

Santa Barbara received \$5.2 million in sales tax during the quarter ended September 30, 2013, representing the first sales tax payment applicable to the current fiscal year. Since sales tax is received quarterly from the state and one quarter in arrears, the first full sales tax payment of each fiscal year is not received until December. Sales tax growth for the September quarter was 3.3% higher than receipts in the same quarter of last fiscal year.

Sales tax is the second largest General Fund revenue and continues to show recovery from growth lost during the recession. September quarter receipts, however, are still lower than the amount of sales tax growth received in the September quarter of fiscal year 2007.

The sales tax budget for fiscal year 2014 assumes a growth estimate of 3.5% over receipts from fiscal year 2013. Year-to-date growth after one quarter is 3.3% and is therefore approximately \$79,300 below budget.

Sales tax results for the December quarter, including sales during the holiday shopping season, will be available in March 2014.

The Sales Tax table can be viewed here:

http://Services.SantaBarbaraCA.gov/Files/Finance/Sales_Tax_FY_2014_September_Qtr.pdf

Transient Occupancy Tax Grows 12.7% in November

Transient Occupancy Tax (TOT) collected in November 2013 was 12.7% above the amount collected in November 2012, with one additional weekend day this year. TOT continues its strong growth, posting overall growth of 11% through November—largely as a result of the increased number of beds and good weather during the first five months of the year. Year-to-date, over \$7.9 million in TOT has been collected. The fiscal year 2014 TOT budget is \$16,202,000 and factors in a growth rate of 10.4% over last year's collections, which was the highest year on record. Currently, TOT is approximately \$44,000 ahead of budget.

The Transient Occupancy Tax table can be viewed here:

http://Services.SantaBarbaraCA.gov/Files/Finance/Transient_Occupancy_Tax_November_2013.pdf

Previous Revenue News releases can be viewed here:
http://www.santabarbaraca.gov/gov/depts/finance/budget/revenue_news.asp

Contact: Genie Wilson, Treasury Manager

Phone: (805) 564-5528

Email: gwilson@santabarbaraca.gov

###

City of Santa Barbara

SALES TAX

Quarter Ended	FY 2011	Change Prior Yr	FY 2012	Change Prior Yr	FY 2013	Change Prior Yr	FY 2014	Change Prior Yr	
Sep 30	4,423,839	3.9%	4,797,256	8.4%	5,045,256	5.2%	5,210,384	3.3%	
Dec 31	4,495,481	2.7%	4,931,326	9.7%	5,126,847	4.0%			
Mar 31	3,954,515	3.0%	4,382,961	10.8%	4,651,142	6.1%			
Jun 30	4,704,205	11.1%	5,014,843	6.6%	4,938,809	-1.5%			
Totals	\$ 17,578,040	5.2%	\$ 19,126,387	8.8%	\$ 19,762,055	3.3%	\$ 5,210,384	3.3%	
							FY 2014 Adopted	\$ 20,720,000	4.8%

City of Santa Barbara
TRANSIENT OCCUPANCY TAXES

Month	FY 2011	Change Prior Yr	FY 2012	Change Prior Yr	FY 2013	Change Prior Yr	FY 2014	Change Prior Yr
July	\$ 1,571,324	12.8%	\$ 1,763,206	12.2%	\$ 1,820,520	3.3%	\$ 2,050,097	12.6%
Aug	1,591,121	7.9%	1,697,686	6.7%	1,832,581	7.9%	\$ 2,069,170	12.9%
Sept	1,154,834	4.4%	1,255,217	8.7%	1,379,110	9.9%	\$ 1,510,334	9.5%
Oct	1,058,405	12.1%	1,126,506	6.4%	1,208,010	7.2%	\$ 1,283,718	6.3%
Nov	752,641	11.9%	845,583	12.3%	895,132	5.9%	\$ 1,008,658	12.7%
Dec	651,909	10.8%	709,979	8.9%	790,368	11.3%		
Jan	692,393	1.0%	774,725	11.9%	801,431	3.4%		
Feb	742,361	8.6%	831,055	11.9%	827,924	-0.4%		
Mar	825,040	0.2%	950,142	15.2%	1,058,332	11.4%		
April	1,060,466	10.8%	1,128,073	6.4%	1,182,635	4.8%		
May	1,093,703	9.2%	1,168,811	6.9%	1,327,776	13.6%		
June	1,264,961	11.6%	1,410,718	11.5%	1,552,103	10.0%		
FY Total	\$ 12,459,157	8.7%	\$ 13,661,699	9.7%	\$ 14,675,922	7.4%	\$ 7,921,977	11.0%
Adopted Budget							\$ 16,202,000	10.4%

Beginning in January 2001, an additional 2% is credited to Creeks/Clean Water (Measure B).