



MEDIA RELEASE

Santa Barbara's TOT Up 23% in January

SANTA BARBARA, CA – February 21, 2014

The City received \$991,834 in Transient Occupancy Tax (TOT) for the month of January 2014, which is a 23.8% growth over the previous January. This unusually strong growth is likely driven by the continued great weather conditions. There was also an additional weekend day in this month relative to last year. January's growth builds on the relatively modest 3.3% growth from January 2013.

Through the first seven months, over \$9.8 million in TOT has been collected year-to-date which represents a 13.1% growth rate compared to last year. TOT continues to exceed the budgeted growth estimate of 10.4%. The current budget for TOT is \$16,202,000.

The Transient Occupancy Tax table can be viewed here:

http://Services.SantaBarbaraCA.gov/Files/Finance/Transient_Occupancy_Tax_January_2014.pdf

Previous Revenue News releases can be viewed here:

http://www.santabarbaraca.gov/gov/depts/finance/budget/revenue_news.asp

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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%	\$ 1,036,437	15.8%
Dec	651,909	10.8%	709,979	8.9%	790,368	11.3%	\$ 930,596	17.7%
Jan	692,393	1.0%	774,725	11.9%	801,431	3.4%	\$ 991,834	23.8%
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%	\$ 9,872,186	13.1%
Adopted Budget							\$ 16,202,000	10.4%

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