



## **MEDIA RELEASE**

### **Santa Barbara Sees Continued Growth in Key Tax Revenues**

**SANTA BARBARA, CA – June 27, 2014**

#### **Sales Tax Results for the Third Quarter**

Santa Barbara received \$4.86 million in sales tax revenue for the quarter ended March 31, 2014, which is 4.6% higher than the same quarter last year. Since sales tax revenues are received only quarterly from the State, and one quarter in arrears, the City receives its third quarter results at the end of June. The City's growth rate is slightly higher than the regional and statewide growth rates.

The City has received over \$15.56 million in sales tax for the first three quarters of this fiscal year with a 5% growth rate over the same period last year. Although the City still has one more quarter of revenues to be received, the City appears to be on track to meet its budgeted sales tax revenues of \$20.72 million.

Click [here](#) for additional information on sales tax results.

#### **Transient Occupancy Tax Revenues for the Month of May 2014**

The City received \$1.5 million in Transient Occupancy Tax (TOT) for the month of May 2014, a 13.4% increase over May 2013. The month of May had one extra weekend date compared to May 2013.

Through the first eleven months of the fiscal year ending June 30, 2014, the City has collected over \$15.1 million in TOT revenues, 15.3% ahead of last year through the same period. With one more month of collections remaining, revenues appear on track to exceed the adopted growth rate of 10.4% and exceed the adopted TOT revenue budget of \$16,202,000.

Click [here](#) for additional information on transient occupancy tax results.

Previous Revenue News releases can be viewed here:

[http://www.santabarbaraca.gov/gov/depts/finance/budget/revenue\\_news.asp](http://www.santabarbaraca.gov/gov/depts/finance/budget/revenue_news.asp)

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**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%	5,489,331	7.1%
Mar 31	3,954,515	3.0%	4,382,961	10.8%	4,651,142	6.1%	4,866,059	4.6%
Jun 30	4,704,205	11.1%	5,014,843	6.6%	4,938,809	-1.5%		
<b>Totals</b>	<b>\$ 17,578,040</b>	<b>5.2%</b>	<b>\$ 19,126,387</b>	<b>8.8%</b>	<b>\$ 19,762,055</b>	<b>3.3%</b>	<b>\$ 15,565,775</b>	<b>5.0%</b>
					<b>FY 2014 Adopted</b>		<b>\$ 20,720,000</b>	<b>4.8%</b>

**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%	1,004,235	25.3%
Feb	742,361	8.6%	831,055	11.9%	827,924	-0.4%	1,051,136	27.0%
Mar	825,040	0.2%	950,142	15.2%	1,058,332	11.4%	1,236,237	16.8%
April	1,060,466	10.8%	1,128,073	6.4%	1,182,635	4.8%	1,459,691	23.4%
May	1,093,703	9.2%	1,168,811	6.9%	1,327,776	13.6%	1,505,599	13.4%
June	1,264,961	11.6%	1,410,718	11.5%	1,552,103	10.0%		
<b>FY Total</b>	<b>\$ 12,459,157</b>	<b>8.7%</b>	<b>\$ 13,661,699</b>	<b>9.7%</b>	<b>\$ 14,675,922</b>	<b>7.4%</b>	<b>15,137,249.61</b>	<b>15.3%</b>
<b>Adopted Budget</b>							<b>\$ 16,202,000</b>	<b>10.4%</b>
Beginning in January 2001, an additional 2% is credited to Creeks/Clean Water (Measure B).								