



## **MEDIA RELEASE**

### **Santa Barbara Experiences Decline in Key Tax Revenues**

**SANTA BARBARA, CA – March 28, 2017**

#### **Sales Tax Results for the Quarter Ended December 31, 2016**

Santa Barbara received approximately \$5.7 million in sales tax revenues during the quarter ended December 31, 2016, a 1.3% decline over the same quarter last year. Since sales tax revenues are received quarterly from the State, and one quarter in arrears, the City receives the 2<sup>nd</sup> quarter results for each fiscal year in March, which also marks the second sales tax payment for Fiscal Year 2017.

As the second largest General Fund revenue, the sales tax budget for Fiscal Year 2017 is \$22,381,000. With two quarters received, sales tax revenues are approximately \$11.2 million. Sales tax results for the March quarter will be available in June 2017.

For additional information on recent sales tax results, click [here](#).

#### **Transient Occupancy Tax Down in February**

The City of Santa Barbara collected approximately \$1.1 million in Transient Occupancy Taxes (TOT) for the month of February, representing a 9.5% decrease compared to the same month last year. Above-average rainfall, including a significant storm before a three-day weekend, contributed to this large decline.

The City has collected approximately \$12.7 million in TOT revenues for the first eight months of this fiscal year. The budget for Fiscal Year 2017, which runs from July 1 through June 30, is \$19,766,200.

The Transient Occupancy Tax table can be viewed [here](#).

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**  
**TRANSIENT OCCUPANCY TAXES**

Month	FY 2014	Change Prior Yr	FY 2015	Change Prior Yr	FY 2016	Change Prior Yr	FY 2017	Change Prior Yr
July	\$ 2,050,097	12.6%	\$ 2,165,781	5.6%	\$ 2,291,916	5.8%	\$ 2,371,563	3.5%
Aug	2,069,170	12.9%	2,325,106	12.4%	2,288,678	-1.6%	2,275,393	-0.6%
Sept	1,510,334	9.5%	1,626,983	7.7%	1,706,348	4.9%	1,850,883	8.5%
Oct	1,283,718	6.3%	1,617,359	26.0%	1,612,613	-0.3%	1,661,481	3.0%
Nov	1,036,437	15.8%	1,212,104	16.9%	1,167,633	-3.7%	1,276,377	9.3%
Dec	930,596	17.7%	1,051,107	12.9%	1,053,334	0.2%	1,153,040	9.5%
Jan	1,004,235	25.3%	1,167,590	16.3%	1,037,641	-11.1%	1,033,426	-0.4%
Feb	1,051,136	27.0%	1,121,952	6.7%	1,210,718	7.9%	1,096,224	-9.5%
Mar	1,236,237	16.8%	1,363,521	10.3%	1,421,552	4.3%		
April	1,459,691	23.4%	1,506,982	3.2%	1,432,059	-5.0%		
May	1,515,832	14.2%	1,603,265	5.8%	1,545,757	-3.6%		
June	1,674,511	7.9%	1,795,755	7.2%	1,793,897	-0.1%		
<b>FY Total</b>	<b>16,821,995</b>	<b>14.6%</b>	<b>\$ 18,557,506</b>	<b>10.3%</b>	<b>\$ 18,562,146</b>	<b>0.0%</b>	<b>12,718,387</b>	<b>2.8%</b>
<b>Adopted Budget</b>							<b>\$ 19,766,200</b>	<b>6.5%</b>

**City of Santa Barbara**

**SALES TAX**

Quarter Ended	FY 2014	Change Prior Yr	FY 2015	Change Prior Yr	FY 2016	Change Prior Yr	FY 2017	Change Prior Yr
Sep 30	5,210,484	3.3%	5,570,216	6.9%	5,378,862	-3.4%	5,487,619	2.0%
Dec 31	5,489,331	7.1%	5,628,264	2.5%	5,745,092	2.1%	5,671,776	-1.3%
Mar 31	4,866,059	4.6%	4,879,360	0.3%	4,842,165	-0.8%		
Jun 30	5,385,864	9.1%	5,468,670	1.5%	5,565,125	1.8%		
<b>Totals</b>	<b>\$ 20,951,739</b>	<b>6.0%</b>	<b>\$ 21,546,510</b>	<b>2.8%</b>	<b>\$ 21,531,244</b>	<b>-0.1%</b>	<b>\$ 11,159,395</b>	<b>0.3%</b>
					<b>FY 2017 Adopted</b>		<b>\$ 22,381,000</b>	