



## **MEDIA RELEASE**

### **Tax Results for the City of Santa Barbara**

**SANTA BARBARA, CA – January 3, 2023**

#### **Sales Tax Results for the City of Santa Barbara – Quarter Ended September 30, 2022**

The City of Santa Barbara received \$7.5 million in sales tax revenue during the quarter ended September 30, 2022, which is 3.9% above the same quarter last year and 8.4% above budget. This result reflects the effects of solid post-pandemic economic activity and higher inflation.

The September quarter is the first quarter of the City's fiscal year. For fiscal year 2023, the City's sales tax revenue budget is \$26.6 million.

The Sales Tax table can be viewed on the attachment.

#### **Transient Occupancy Tax Results for the City of Santa Barbara – Month Ended November 30, 2022**

The City of Santa Barbara collected \$2.2 million in transient occupancy taxes (TOT) for November 2022. TOT revenues in November 2022 were about 12.1% above the monthly budget, mainly due to higher average daily rates and strong seasonal demand for rooms.

The City has collected \$15.8 million through November, the fifth month in the City's fiscal year. The City's adopted TOT budget for all funds is \$28.3 million, of which \$23.6 million is budgeted in the General Fund.

The Transient Occupancy Tax table can be viewed on the attachment. The City's TOT tax rate is 12%. 10% goes to the City's General Fund and the remaining 2% goes to the Creeks/Clean Water Fund.

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City of Santa Barbara							
SALES TAX							
Quarter Ended	FY 2021	Change Prior Yr	FY 2022	Change Prior Yr	FY 2023	Change Prior Yr	Change to Budget
Sep 30	5,920,315	-7.0%	7,270,487	22.8%	7,555,073	3.9%	8.4%
Dec 31	5,615,712	-12.4%	7,400,797	31.8%			
Mar 31	5,467,998	40.6%	6,441,636	17.8%			
Jun 30	7,345,841	49.3%	7,390,811	0.6%			
<b>Totals</b>	<b>\$ 24,349,865</b>	<b>12.8%</b>	<b>\$ 28,503,731</b>	<b>17.1%</b>	<b>\$ 7,555,073</b>	<b>3.9%</b>	<b>8.4%</b>
<b>FY 23 Adopted</b>					<b>26,644,042</b>		



<b>City of Santa Barbara</b>			
<b>TRANSIENT OCCUPANCY TAXES</b>			
<b>Month</b>	<b>FY 2023</b>	<b>Change to Budget</b>	<b>FY 2023 Budget</b>
<b>Jul</b>	<b>3,967,438</b>	<b>19.5%</b>	3,321,278
<b>Aug</b>	<b>3,591,052</b>	<b>19.4%</b>	3,006,386
<b>Sep</b>	<b>3,213,440</b>	<b>28.2%</b>	2,506,262
<b>Oct</b>	<b>2,858,016</b>	<b>17.4%</b>	2,435,084
<b>Nov</b>	<b>2,223,322</b>	<b>12.1%</b>	1,983,001
<b>Dec</b>			1,674,673
<b>Jan</b>			1,277,211
<b>Feb</b>			1,701,121
<b>Mar</b>			2,370,426
<b>Apr</b>			2,707,024
<b>May</b>			2,453,028
<b>Jun</b>			2,864,770
<b>FY Total</b>	<b>15,853,269</b>	<b>19.6%</b>	<b>28,300,264</b>

The table above includes the 10% charge (credited to the General Fund) and the 2% charge (as adopted after passage of Measure B, credited to Creeks/Clean Water Fund).