



Sales Tax Revenue Report Third Quarter – Fiscal Year 15/16

Total sales tax receipts for the third quarter of FY15/16 were \$1,866,915, which is \$319,280 or 20.6% over budget and \$174,416 or 8.5% lower than the prior year. The Bradley-Burns component generated \$1,241,275 in revenues and is \$342,275 over budget and \$327,789 or 35.9% higher than the prior year. Measure D produced \$229,628 in receipts, which is \$12,372 or 5.1% under budget and \$4,099 or 1.8% more than the third quarter of last year. Measure O contributed \$229,178 in revenues, which is \$10,622 or 4.4% under budget and \$2,444 or 1.1% higher than the prior year. The December in lieu sales tax payment was \$508,748 below last year's receipts due to the end of the triple flip. This shortfall will be made up in August 2016 when the final triple flip payment is made. Additionally, the 1% Bradley-Burns rate is restored as of January 1, 2016, with the associated receipts coming in March 2016. A table and graph showing the third quarter sales tax results are shown below.

| Third Quarter Sales Tax Revenue Comparison | | | | | | | | | |
|---|---------------------|---------------------|---------------------|---------------------|-------------------|--------------|-----------------------|--------------|--|
| Description | FY13/14 Actual | FY14/15 Actual | FY15/16 Budget | FY15/16 Actual | Actual vs. Budget | | Actual vs. Prior Year | | |
| | | | | | Amount | % | Amount | % | |
| Bradley Burns | \$ 853,659 | \$ 913,486 | \$ 899,000 | \$ 1,241,275 | \$ 342,275 | 38.1% | \$ 327,789 | 35.9% | |
| In Lieu Sales Tax (Dec)* | \$ 743,141 | \$ 675,582 | \$ 166,835 | \$ 166,834 | \$ (1) | 0.0% | \$ (508,748) | -75.3% | |
| Measure D | \$ 228,780 | \$ 225,529 | \$ 242,000 | \$ 229,628 | \$ (12,372) | -5.1% | \$ 4,099 | 1.8% | |
| Measure O | \$ 225,174 | \$ 226,734 | \$ 239,800 | \$ 229,178 | \$ (10,622) | -4.4% | \$ 2,444 | 1.1% | |
| | <u>\$ 2,050,754</u> | <u>\$ 2,041,331</u> | <u>\$ 1,547,635</u> | <u>\$ 1,866,915</u> | <u>\$ 319,280</u> | <u>20.6%</u> | <u>\$ (174,416)</u> | <u>-8.5%</u> | |

*FY15/16 December in lieu payment is for one quarter only (April – June 2015), not four quarters as in prior years due to the end of the triple flip.

