



MEDIA RELEASE

Tax Results for the City of Santa Barbara

SANTA BARBARA, CA – 08/29/23

Sales Tax Results for the City of Santa Barbara – Quarter Ended June 30, 2023

The City of Santa Barbara received \$7.5 million in sales tax revenue during the quarter ended June 30, 2023, which is 2.1% above the same quarter last year and 11.6% above budget. This result reflects the continuation of robust economic activity amid a higher-inflation environment.

The City has collected \$29 million through the June quarter, which is the last 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 results can be viewed on the attachment.

Transient Occupancy Tax Results for the City of Santa Barbara – Month Ended July 31, 2023

The Transient Occupancy Tax (TOT) is a Tax on "Transient" guests staying in any hotel, inn, motel, or other commercial lodging establishment for a period of less than 30 days.

The City of Santa Barbara collected \$3.8 million in Transient Occupancy Taxes (TOT) for July 2023, the first month in the City's fiscal year. Although the result came in 4.9% below the monthly budget, it still reflects a robust summer activity, in line with the July results recorded in the previous two fiscal years.

The City's adopted TOT budget for all funds is \$33 million, of which \$27.5 million is budgeted in the General Fund.

The Transient Occupancy Tax results can be viewed on the attachment. The City's TOT tax rate is 12%, of which 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%	7,352,488	-0.7%	5.4%
Mar 31	5,467,998	40.6%	6,441,636	17.8%	6,604,943	2.5%	11.1%
Jun 30	7,345,841	49.3%	7,390,811	0.6%	7,544,970	2.1%	11.6%
Totals	\$ 24,349,865	12.8%	\$ 28,503,731	17.1%	\$ 29,057,474	1.9%	9.1%
FY 23 Adopted Budget					26,644,042		



City of Santa Barbara			
TRANSIENT OCCUPANCY TAXES			
Month	FY 2024	Change to Budget	FY 2024 Budget
Jul	3,792,870	-4.9%	3,988,876
Aug			3,956,184
Sep			3,212,759
Oct			2,953,821
Nov			2,275,176
Dec			1,818,054
Jan			1,748,913
Feb			1,996,415
Mar			2,377,845
Apr			2,684,803
May			2,753,636
Jun			3,233,675
FY Total	3,792,870	-4.9%	33,000,157
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).			