

# ECONOMIC SNAPSHOT



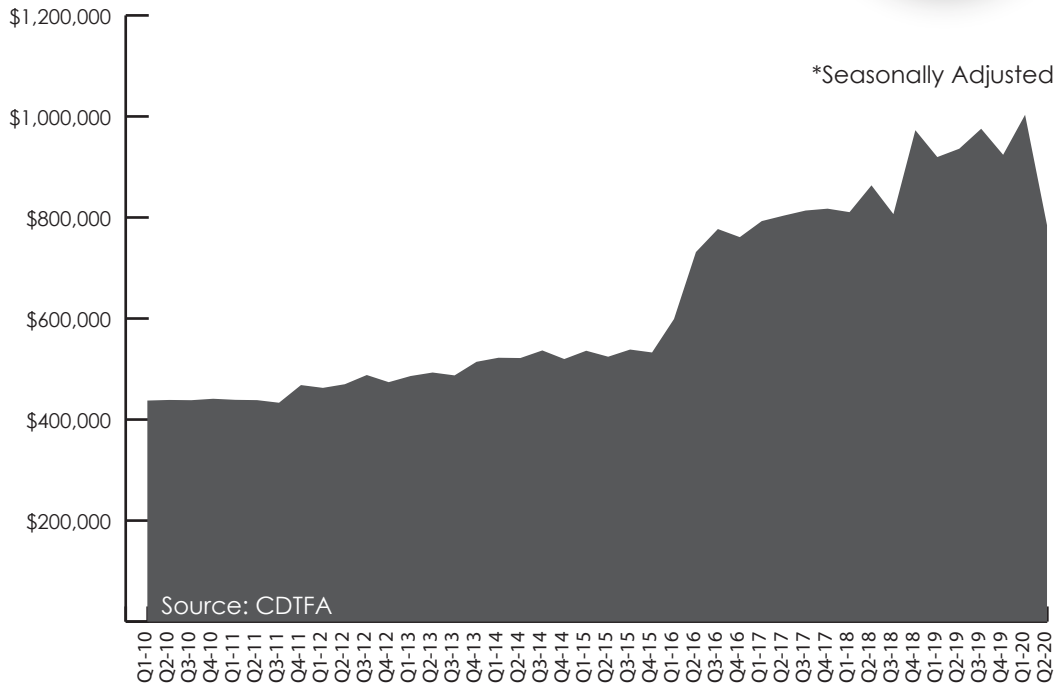
## SALES TAX

2010=100

21.8%

Q1 2020  
229.3Q2 2020  
179.3

## SALES TAX AT A GLANCE...



Sales tax revenue was \$784,714 in Q2 2020, down 21.8% from the previous quarter.

Revenue was down 16.2% from a year ago and down 9.2% from two years ago.

Compared to the base year in Q1 2010, revenue is up 79.3% or just over \$347k.

Over the past two years, revenue has increased four out of eight quarters.

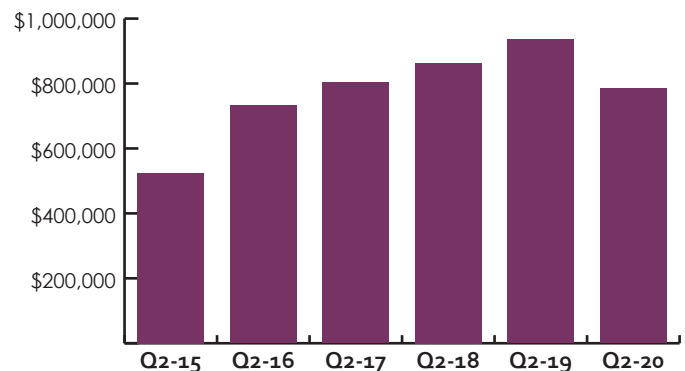
## 2ND QUARTER TREND

Sales tax revenue was down in Q2 2020 following the record high in the previous quarter. Total revenue was \$784,714 after seasonal adjustment, down 21.8% from the previous quarter.

As expected, the pandemic has had a tremendous impact on the local economy and is one of the main factors for the large decrease in revenue. Other impacts may include state sales tax deferrals and delayed filings that were allowed by the CDTFA.

Though down significantly in Q2 2020, sales tax remains more than \$347k or 79.3% beyond a full recovery when compared to Q1 2010.

## Q2 SALES TAX REVENUE



Total increase of 49.6%.

