

# ECONOMIC SNAPSHOT



## SALES TAX

2010=100

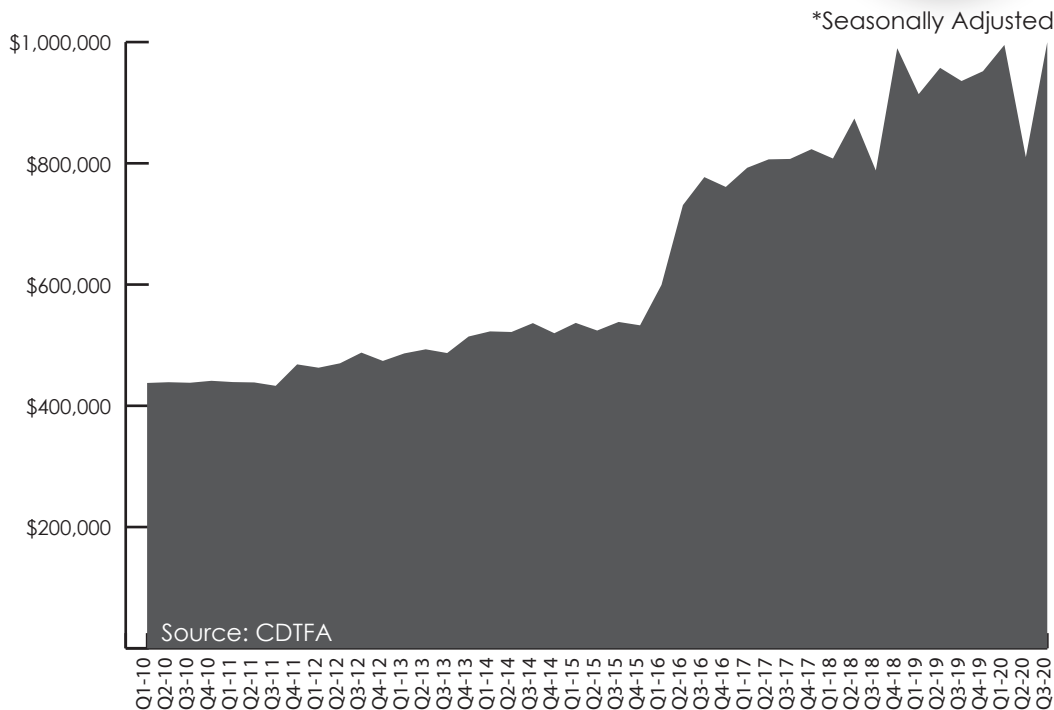
23.4%

Q2 2020  
185.1

Q3 2020

228.4

## SALES TAX AT A GLANCE...



Sales tax revenue was \$999,766 in Q3 2020, up 23.4% from the previous quarter.

Revenue was up 6.8% from a year ago and up 26.8% from two years ago.

Compared to the base year in Q1 2010, revenue is up 128.4% or just over \$562k.

Q3 revenue increased six of the past eleven years.

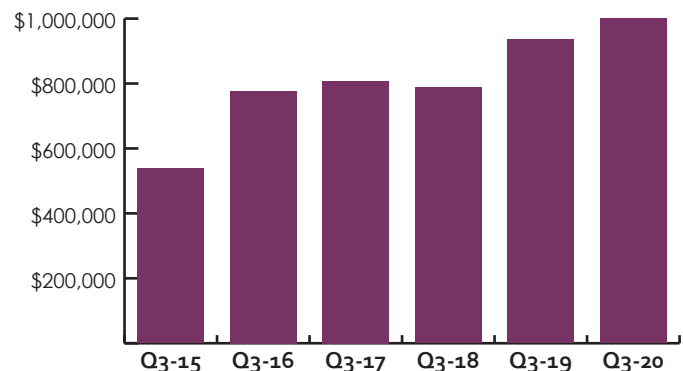
## 3RD QUARTER TREND

Sales tax revenue was nearly \$1 million in Q3 2020, the highest grossing level since Q1 2010. This was an increase of 23.4% following a sharp downturn in the previous quarter.

COVID-19 had a strong impact on revenue in the previous quarter, pushing revenue down 18.6% once the lockdowns were implemented. Other impacts may have included the state sales tax deferrals and delayed filings that were allowed by the CDTFA.

Sales Tax is now the second most recovered component of the Snapshot when compared to Q1 2010.

## Q3 SALES TAX REVENUE



Total increase of 85.7%.

