

Exhibit (5): Sales Tax Revenue Projections For Fiscal Year 2021-2022 (ending June 2022)

Significant recovery is being detected during Fiscal Year 2021-2022 with full recovery dependent on the specific character and makeup of the city's economic sectors and tax base. Full recovery may also look different than before the pandemic. Recent surveys find that 3 out of 4 consumers have discovered new online alternatives and half expect to continue these habits, which suggest that the part of the recent shift of revenues allocated through countywide use tax pools and industrial distribution centers rather than stores will become permanent. The following tables shows the projected sales tax revenue by year end (ending June 2023) for Fiscal Year 2022-2023 which is 2.2% (or \$732K) increase from current Fiscal Year 2021-2022.

Total Allocation From CDTFA		
Includes State and County Pools		
Current Quarter	3Q 2021	8,621,544
Previous Quarter	2Q 2021	8,847,997
2nd Previous Quarter	1Q 2021	7,735,034
3rd Previous Quarter	4Q 2020	7,699,840
Total Allocation		<u>32,904,415</u>
Adjustments		
<i>Economic Adjustments</i>		
Autos & Transportation (5.2%)		288,300
Fuel & Service Stations (17.7%)		283,200
State & County Pools (5.3%)		250,100
Business & Industry (3.7%)		170,200
Restaurants & Hotels (11.7%)		169,200
General Consumer Goods (4.2%)		117,700
Building & Construction (4.6%)		83,000
Food & Drugs (2.0%)		9,400
Other Adjustments (see attached)		<u>(1,087,400)</u>
Total Adjustments		<u>283,700</u>
Subtotal (9.4% increase from FY 2020-21 actual)		<u>33,188,115</u>
Administration Cost (0.864%)		<u>(275,999)</u>
Estimated FY 2021-22 Sales Tax Revenues		<u>32,912,115</u>
Rounded to Nearest Thousand (9.2% increase from FY 2020-21 actual)		32,912,000