

City of Richmond

Sales Period: October 2011 - September 2012

Summary

News from Sales Tax Quarter

- The California New Car Dealers Association (CNCDA) reports that sales of new vehicles are up 26.3% for the first nine months of 2012, higher than the 14.5% nationally, the 14th consecutive quarterly increase.
- The California Department of Finance reports that the number of existing single family homes sold in August is up 2.3% over last year. The average median sales price is up 15.5%, increasing for the seventh month in a row.
- The California Department of Finance reports that Civilian Employment in August of 2012 is up 1.3% over last year. The best job growth continues to be in Computer related industries and Scientific R & D.

News from Today

- Mastercard Advisors SpendingPulse reports that Retail Sales grew by only 0.7% nationally from 10/28/12 to 12/24/12, down from 2% a year ago. It was the lowest growth rate since the recession of 2008.
- The current average retail price of gasoline is \$ 3.55 per gallon, down 7 cents (1.9%) from \$3.62 per gallon last year and prices are projected to be lower by the end of 2013. Corresponding changes in demand indicate that Sales Tax Revenue for 2013 may be anticipated to be roughly equivalent to 2012. (U.S. Energy Information Administration)
- The California Department of Finance reports that the state Unemployment Rate for November of 2012 was 9.8%, down 1.5% from 11.3% the previous year. The U.S. Bureau of Labor Statistics reported little change nationally to the 2.5 million people considered to be "marginally attached to the workforce".

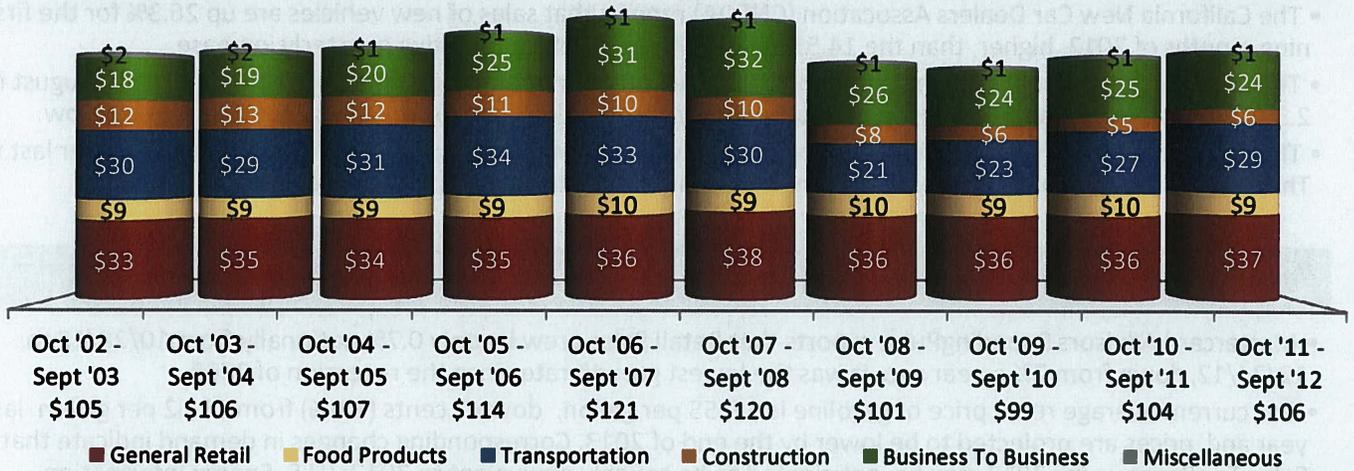
	Quarter-Over-Quarter			Year-Over-Year		
	Jul - Sept 2011 to Jul - Sept 2012			Oct - Sept 2011 to Oct - Sept 2012		
	City of Richmond	S.F. Bay Area	Statewide	City of Richmond	S.F. Bay Area	Statewide
Total	-0.4%	6.6%	5.7%	2.5%	7.4%	6.8%
General Retail	6.2%	4.7%	4.1%	3.3%	4.8%	4.5%
Food Products	-4.1%	6.8%	5.8%	-1.2%	7.5%	7.0%
Transportation	18.8%	11.6%	8.2%	10.4%	10.7%	10.4%
Construction	-16.4%	6.0%	7.2%	8.2%	9.4%	7.7%
Business To Business	-19.5%	4.4%	4.6%	-5.8%	6.9%	5.8%
Department Stores	4.9%	6.2%	5.2%	1.0%	4.4%	4.2%
Auto Sales - New	45.4%	24.6%	20.2%	40.2%	16.9%	17.8%
Energy Sales	-19.7%	3.2%	6.5%	-8.0%	17.4%	14.0%
Service Stations	2.2%	3.2%	0.4%	-9.2%	7.4%	6.0%
Restaurants	2.4%	6.6%	5.0%	3.5%	7.6%	6.8%
Miscellaneous Retail	-5.3%	0.5%	1.8%	3.5%	1.2%	1.9%
Florist/Nursery	32.9%	4.3%	-0.5%	23.9%	5.7%	3.8%
Bldg.Matls-Whsle	-24.8%	9.4%	13.0%	7.2%	13.7%	11.9%
Apparel Stores	-3.3%	8.9%	7.5%	-3.5%	9.0%	8.1%
Light Industry	-45.8%	6.6%	2.7%	-5.5%	4.7%	2.3%
Bldg.Matls-Retail	-1.6%	2.9%	1.7%	9.6%	5.7%	4.1%
Food Markets	0.2%	6.8%	8.0%	-8.6%	6.6%	7.8%
Heavy Industry	-11.2%	3.2%	5.7%	3.4%	12.4%	12.6%
Chemical Products	-22.9%	2.9%	2.9%	-30.8%	-0.2%	1.8%

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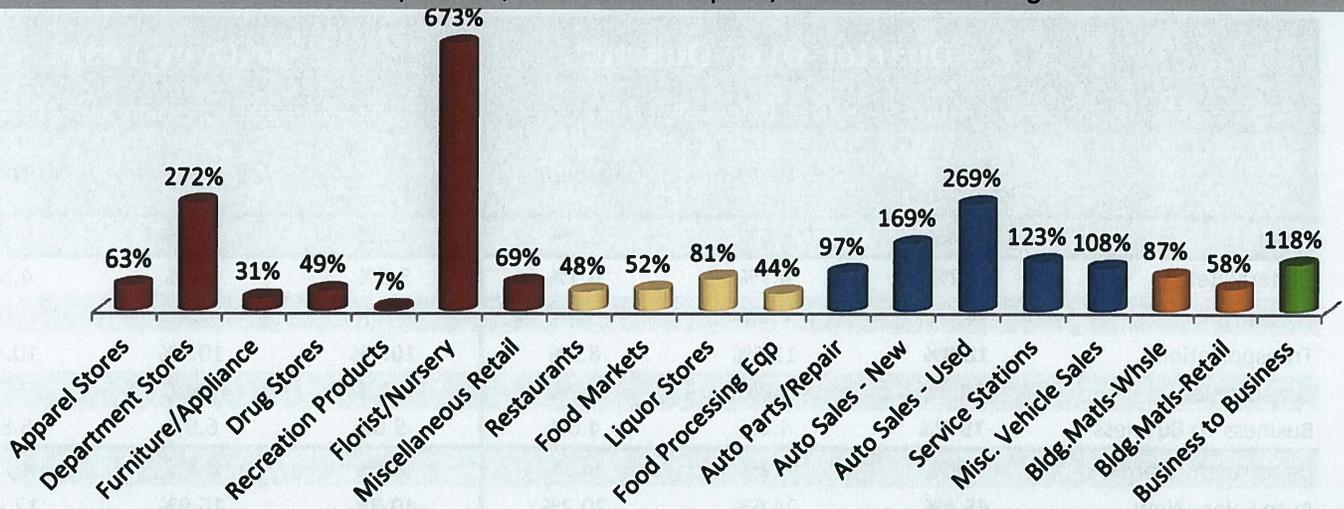
Sales Tax Per Capita

City of Richmond's annualized sales tax divided by its population as reported by State Department of Finance



Sales Tax Capture & Leakage Analysis

100% = Equilibrium; Over 100% = Capture; Under 100% = Leakage



Annualized Change in Sales Tax Cash Receipts

