

# City of Richmond

Sales Period: January 2011 - December 2011

## Summary

### News from Sales Tax Quarter

- The California New Car Dealers Association (CNCDA) reported that California's new-car dealers sold 1.29 million new cars and trucks in 2011 — a 9.9 percent improvement over 2010. The Honda Civic was California's best-selling new car for 2011.
- The number of California homes going into foreclosure dropped to the second-lowest level in more than four years. Notices of Default were down 11.9 % from 4th quarter 2010. (Dataquick)
- Retail sales barely rose up in December by 0.1%. The government revised the November performance to show a 0.4% gain. 2011 had total sales of \$4.7 trillion, a gain of nearly 8% over 2010, showing a strengthening economy. (Associate Press)

### News from Today

- Gas prices have been rising on the back of soaring oil prices, which have shot up more than 5% since February. Barring a major disruption in supplies from the Middle East, pump prices will continue to soar, especially impacting the peak driving season, defined as April through September. (LA Times)
- Retail spending rose 1.1% in February, auto dealers rose by 1.9%, gas station jumped 3.3% and building supply retailers posted a 1.4% rise. (CNN Money)
- Employment growth of 1.4% and 2.1% is expected in 2012 and 2013 respectively. The unemployment rate will hover around 11.6% through 2012. Real personal income growth is forecast to be 2.6% in 2012 and 2.1% in 2013. (UCLA)

## Quarter-Over-Quarter

Oct-Dec 2010 to Oct-Dec 2011

## Year-Over-Year

Jan-Dec 2010 to Jan-Dec 2011

	City of Richmond	S.F. Bay Area	Statewide	City of Richmond	S.F. Bay Area	Statewide
<b>Total</b>	<b>0.5%</b>	<b>6.0%</b>	<b>6.6%</b>	<b>4.2%</b>	<b>7.4%</b>	<b>7.8%</b>
General Retail	3.1%	4.7%	4.4%	1.2%	4.8%	4.5%
Food Products	-5.5%	5.5%	5.6%	2.9%	6.2%	5.4%
Transportation	11.4%	11.9%	12.8%	14.7%	15.0%	15.9%
Construction	27.8%	9.9%	9.0%	6.3%	7.2%	6.6%
Business To Business	-14.4%	2.4%	4.4%	-1.3%	5.8%	7.0%
Department Stores	2.3%	4.7%	4.1%	2.1%	4.3%	3.8%
Energy Sales	-14.3%	22.2%	31.7%	-3.3%	24.2%	36.1%
Service Stations	-7.7%	15.8%	14.5%	18.6%	23.3%	22.2%
Auto Sales - New	39.6%	13.5%	15.1%	17.0%	12.1%	13.7%
Restaurants	-0.5%	6.0%	5.7%	3.0%	6.8%	5.7%
Miscellaneous Retail	5.3%	0.7%	1.3%	2.8%	4.9%	4.0%
Bldg.Matls-Whsle	33.9%	15.2%	15.7%	25.1%	10.1%	11.9%
Florist/Nursery	17.6%	5.3%	2.3%	8.8%	1.0%	1.7%
Light Industry	10.7%	0.7%	1.4%	11.3%	-2.8%	1.6%
Apparel Stores	-5.7%	8.3%	7.1%	-8.6%	7.6%	7.7%
Chemical Products	-49.7%	-0.3%	0.5%	1.7%	4.9%	4.7%
Auto Parts/Repair	-18.1%	-0.4%	3.4%	-7.0%	2.5%	5.3%
Food Markets	-21.6%	3.8%	5.8%	-8.5%	4.8%	4.9%
Bldg.Matls-Retail	19.2%	5.2%	3.4%	-13.0%	4.7%	2.3%

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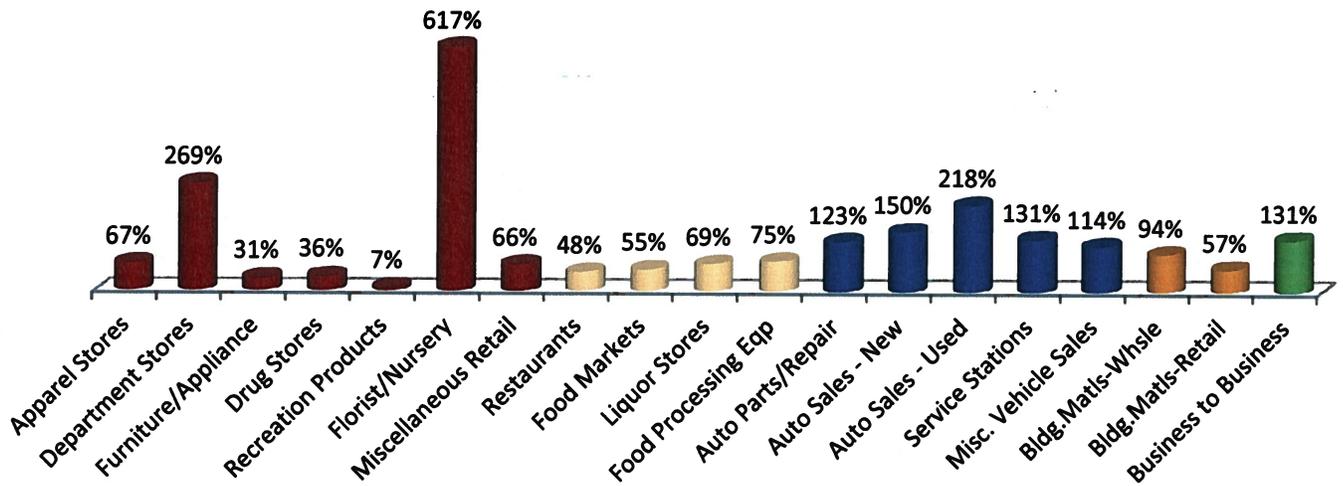
## Sales Tax Per Capita

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

