

CITY OF OXNARD

SALES TAX UPDATE

1Q 2021 (JANUARY - MARCH)



OXNARD

TOTAL: \$ 8,975,621

14.1%
1Q2021



13.0%
COUNTY

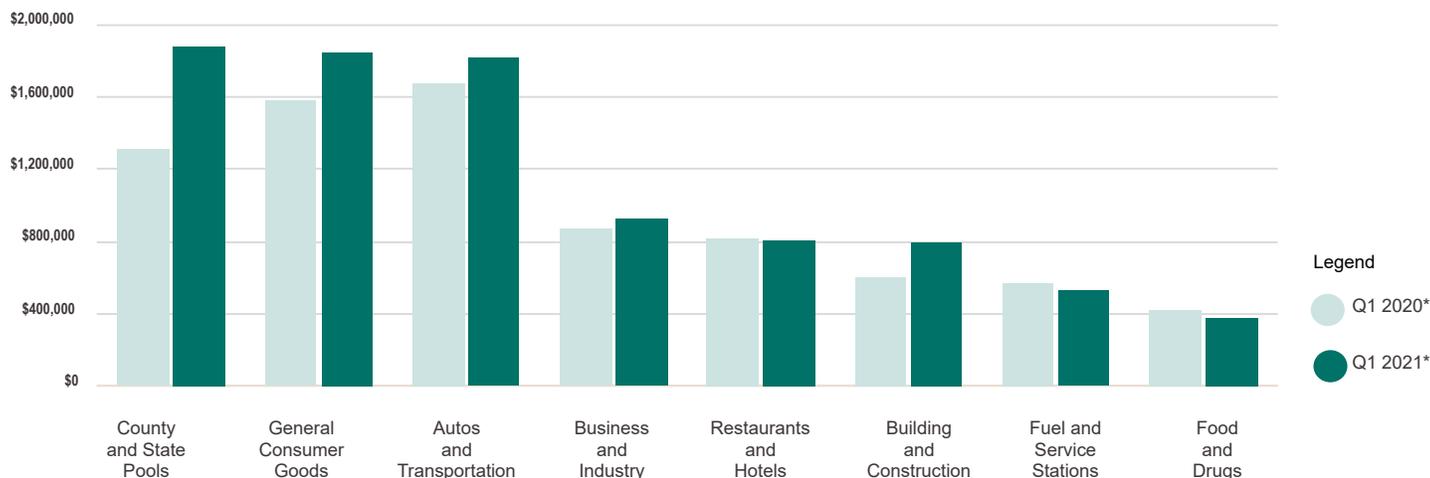


9.5%
STATE



**Allocation aberrations have been adjusted to reflect sales activity*

SALES TAX BY MAJOR BUSINESS GROUP



Measure O

TOTAL: \$4,260,056

↑ 25.8%



CITY OF OXNARD HIGHLIGHTS

Oxnard's receipts from January through March were 39.0% above the first sales period in 2020. However, due to the deferral of tax payments a year ago this comparison was temporarily exaggerated. Excluding reporting aberrations, actual sales were up 14.1%.

Greater distribution of the Covid-19 vaccine, reopening of the economy and initial pandemic impacts reflected in the comparison period, the City experienced strong overall growth.

Increased returns from auto-transportation vendors and building-construction suppliers were a major part of the gains. Similar to the statewide

trends, the high demand and low inventory for autos and lumber has begun to increase the per unit price helping boost sales tax generated.

Brick and mortar general consumer stores also saw steady improvement with family apparel, electronic-appliance and home furnishing stores leading the way.

Gains from the countywide use tax pool continues to be a bright spot. With more online purchases being made and a greater number of out-of-state retailers collecting and remitting local sales tax, the City's share grew 43% compared to a year ago.



TOP 25 PRODUCERS

Alexander GMC/Cadillac/Hyundai

Ashley Furniture

Best Buy

Carmax

CNC Associates

Coastline Equipment

Colourpop Cosmetics

Costco

DCH Audi of Oxnard

DCH Honda of Oxnard

Home Depot

Lexus Of Oxnard

Lowe's

Macvalley Oil Company

Mercedes Benz Of Oxnard

Quinn CAT Company

Ross

Sams Club

Sysco Ventura

Target

Team Nissan

Toyota Lease Trust

Toyota of Oxnard

Vista Ford Lincoln Of Oxnard

Walmart Supercenter



STATEWIDE RESULTS

The local one cent sales and use tax from sales occurring January through March, was 9.5% higher than the same quarter one year ago after factoring for accounting anomalies and back payments from previous quarters.

The Shelter-In-Place directive began one year ago which had the impact of immediate store and restaurant closures combined with remote/work from home options for employees which significantly reduced commuting traffic and fuel sales. When comparing to current period data, percentage gains are more dramatic. Furthermore, this pandemic dynamic combined with the Governor’s first Executive Order of last spring allowing for deferral of sales tax remittances explained why non-adjusted cash results were actually up 33%.

These initial recovery gains were not the same everywhere. Inland regions like Sacramento, San Joaquin Valley, Sierras, Far North and the Inland Empire area of Southern California performed much stronger than the Bay Area, Central Coast and metro areas of Southern California.

Within the results, solid performance by the auto-transportation and building-construction industries really helped push receipts higher. Weak inventories and scarcity for products increased the taxable price of vehicles (new & used), RV’s, boats and lumber which appeared to be a major driving force for these improved returns. Even though e-commerce sales activity continued to rise, brick and mortar general consumer retailers also showed solid improvement of 11% statewide.

An expected change occurred this quarter as a portion of use tax dollars previously distributed through the countywide pools was redirected to specific local jurisdictions.

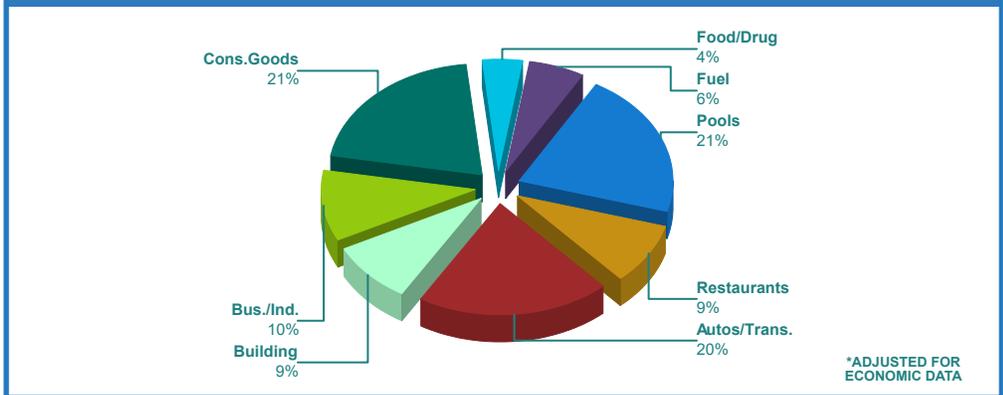
Changes in business structure required a taxpayer to determine where merchandise was inventoried at the time orders were made. Therefore, rather than apportion sales to the county pool representing where the merchandise was shipped, goods held in California facilities required allocations be made to the agency where the warehouse resides. With this modification, the business and industry category jumped 18% inclusive of steady gains by fulfillment centers, medical-biotech and garden-agricultural suppliers. Even after the change noted, county pools surged 18% which demonstrated consumers continued desire to make purchases online.

Although indoor dining was available in

many counties, the recovery for restaurants and hotels still lagged other major categories. Similarly, while commuters and travelers slowly began returning to the road, the rebound for gas stations and jet fuel is trailing as well. Both sectors are expected to see revenues climb in the coming quarters as commuters and summer tourism heats up.

Looking ahead, sustained growth is anticipated through the end of the 2021 calendar year. As a mild head wind, pent up demand for travel and experiences may begin shifting consumer dollars away from taxable goods; this behavior modification could have a positive outcome for tourist areas within the state.

REVENUE BY BUSINESS GROUP Oxnard This Quarter*



TOP NON-CONFIDENTIAL BUSINESS TYPES

Oxnard Business Type	Q1 '21*	Change	County Change	HdL State Change
New Motor Vehicle Dealers	1,149.1	13.2% ↑	31.0% ↑	33.2% ↑
Discount Dept Stores	863.6	9.6% ↑	6.9% ↑	8.4% ↑
Building Materials	521.2	26.6% ↑	20.1% ↑	18.9% ↑
Quick-Service Restaurants	408.6	13.7% ↑	7.3% ↑	1.1% ↑
Service Stations	388.9	-12.5% ↓	-6.0% ↓	-4.0% ↓
Casual Dining	302.7	-12.1% ↓	-14.2% ↓	-18.9% ↓
Grocery Stores	233.1	-16.9% ↓	-7.8% ↓	-6.2% ↓
Warehse/Farm/Const. Equip.	226.5	7.5% ↑	1.5% ↑	7.4% ↑
Home Furnishings	224.0	39.3% ↑	25.4% ↑	19.3% ↑
Electronics/Appliance Stores	202.3	12.2% ↑	-0.2% ↓	9.0% ↑

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*In thousands of dollars