



March 9, 2017

Agenda Item # 6

MEASURE A SALES TAX RECEIPTS REPORT – FY 2016-17 YEAR-TO-DATE

Action Requested: Receive and file

Key Staff: Timothy Jones, Accounting Manager

Recommendation

Receive and file a summary report of fiscal year 2017 year-to-date Measure A sales tax receipts.

Discussion

Beginning with this report, Measure A Sales Tax Receipt information will be reported to the Board on an accrual basis. This change will ensure that the amounts reported to the Board agree with the audited amounts reported in our Comprehensive Annual Financial Report.

Measure A Sales Tax receipts collected for the period July 1, 2016 through December 31, 2016 increased 4.19 percent when compared to the same period last year - \$55.228 million versus \$53.007 million respectively. In five of the six months included in this report, sales tax receipts increased 2.2 to 2.5 percent. However, in October the increase was more than 11.9 percent. In the month following the end of each quarter, the Authority receives a payment for the difference between the prior quarter’s advances and the actual sales tax receipts. This year, that portion of the October payment was \$3.592 million while last year’s portion was \$2.447 million, making up most of the increase in October.

Amounts in Millions

	July	Aug	Sept	Oct	Nov	Dec	Total YTD
FY 16-17	7.549	7.549	10.066	11.534	7.941	10.589	55.228
FY 15-16	7.388	7.388	9.850	10.302	7.748	10.331	53.007
Change	2.19%	2.19%	2.19%	11.96%	2.49%	2.49%	4.19%