



CITY OF COSTA MESA

P.O. BOX 1200, COSTA MESA, CALIFORNIA 92628-1200

FROM THE OFFICE OF THE INTERIM DIRECTOR OF COMMUNICATIONS

PRESS RELEASE

April 20, 2011

CONTACT

Bill Lobdell, (949) 887-2541

wlobdell@ci.costa-mesa.ca.us

www.ci.costa-mesa.ca.us

www.facebook.com/CostaMesaCityHall

Twitter @ CityofCostaMesa

Costa Mesa quarterly sales tax revenue up 10.7% over previous year

COSTA MESA, CALIF.—Costa Mesa’s sales tax revenue from October through December was 10.7% higher than the same quarter the previous year, with actual sales up 9.2% when reporting aberrations were factored out.

The sales tax revenue increase for the County of Orange and State of California was 6.0% and 6.8% respectively.

HdL, the City’s sales tax consultant, has estimated sales tax revenues for the 2010-2011 fiscal year to be \$29.4 million. In January, City staff provided a mid-year update that projected sales tax revenue for this year to be \$29.2 million. The original 2010-2011 budget had estimated \$26.3 million in sales tax revenue.

In January, the increased revenues—estimated to be about \$4.5 million (the figure also includes gains in what’s called “Sales Tax In-Lieu”—had already been factored in to reduce this year’s budget gap, which currently stands at about \$1.6 million.

You can find more detail on the following pages.