

TAMC- MEASURE X

SALES TAX UPDATE

1Q 2022 (JANUARY - MARCH)



TAMC - MEASURE X

TOTAL: \$ 8,341,948

17.9%

1Q2022



17.1%

STATE



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

SALES TAX BY MAJOR BUSINESS GROUP



MONTEREY COUNTY (TAMC) - MEASURE X HIGHLIGHTS

The receipts for the Transportation Authority of Monterey County's Measure X from January through March were 22.0% above the first sales period in 2021. Excluding late payments and other reporting adjustments, receipts for the period were up 17.9%.

Results reflect a strong economy as spending by general consumers and businesses alike

failed to acknowledge the media's warnings of a potential recession. Higher prices and limited inventories did not stop folks from getting what they wanted and tourism activity was similarly unaffected.

New car sales were up 3%, building on last year's 39% jump, and used car sales added 26% on top of last year's 47% increase.

Restaurants' higher menu prices did not slow traffic as patrons seemed to be dining out more frequently. Resorts and hotels saw higher traffic counts all quarter.

Both inflation and renewed spending on infrastructure projects boosted construction receipts. Home improvement outlets are selling fewer items but ringing up larger sales totals as folks opt for quality items rather than settling for the store brand. Meanwhile, shoppers continued to move from online shopping to visiting brick and mortar locations.

In a final testament to the strength of the local economy, sales of equipment and operating materials to local businesses was up 9% for the business-industry group.

Net of adjustments, taxable sales for all of Monterey County rose 18.1% over the comparable time period while those of the Central Coast region were up 15.1%.

TOP NON-CONFIDENTIAL BUSINESS TYPES

Monterey County (TAMC) - Measure X			HdL State
Business Type	Q1 '22*	Change	Change
New Motor Vehicle Dealers	836.3	2.9% ↑	18.7% ↑
Service Stations	661.6	35.9% ↑	43.4% ↑
Casual Dining	487.3	61.2% ↑	55.7% ↑
Discount Dept Stores	466.1	14.5% ↑	9.7% ↑
Building Materials	409.4	10.6% ↑	7.6% ↑
General Merchandise	384.4	-0.9% ↓	33.9% ↑
Contractors	334.1	43.0% ↑	20.5% ↑
Quick-Service Restaurants	297.9	13.8% ↑	7.8% ↑
Used Automotive Dealers	263.7	9.4% ↑	8.0% ↑
Hotels/Motels	234.8	224.9% ↑	244.1% ↑

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**In thousands of dollars*