

# CITY OF PLACERVILLE

## SALES TAX UPDATE

### 1Q 2024 (JANUARY - MARCH)



**PLACERVILLE**  
TOTAL: \$ 1,406,976

-2.4%  
1Q2024



1.2%  
COUNTY

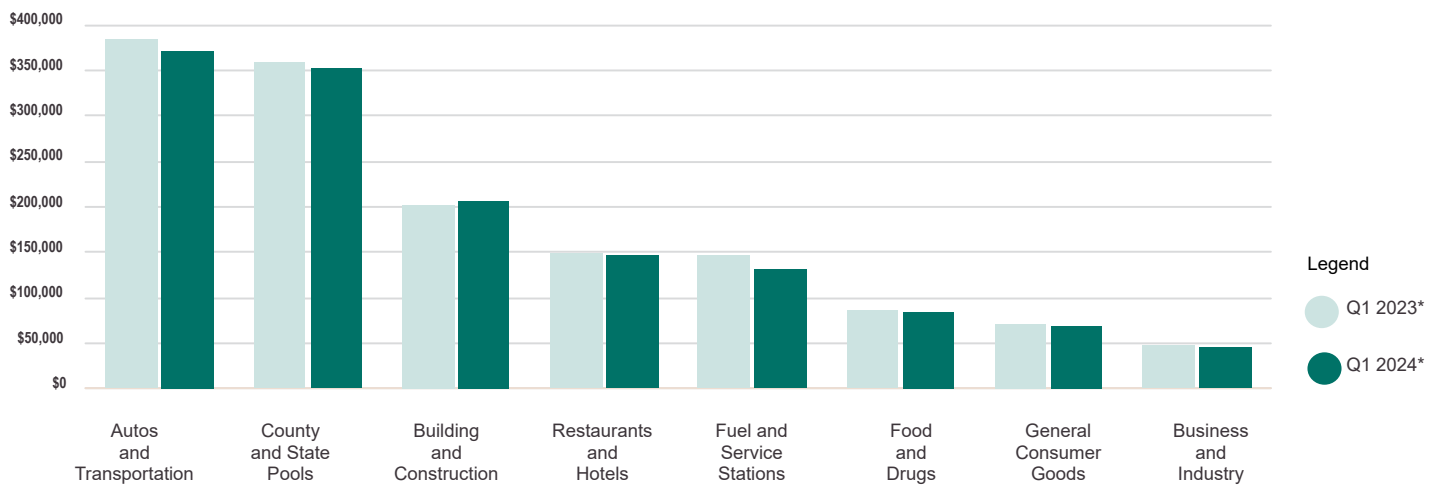


-0.2%  
STATE



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

### SALES TAX BY MAJOR BUSINESS GROUP



**Measure J**  
TOTAL: \$320,204  
-5.0%

**Measure H**  
TOTAL: \$320,204  
-5.0%

**Measure L**  
TOTAL: \$640,943  
-4.9%



### CITY OF PLACERVILLE HIGHLIGHTS

Placerville's receipts from January through March were 3.3% below the first sales period in 2023. Excluding reporting aberrations, receipts for the period were down 2.4%.

The largest decline this period was reported by the fuel-service station group as lower prices and a sharp drop in consumption hurt sales. The lack of snow in the ski areas was evident as spending on auto parts and the supplies needed for winter driving was also much lower. Foot traffic at restaurants was off as well.

The community's tax measures reported a continued drop in the value of used

cars purchased, while new car purchases have also begun to decline. Results for the general consumer goods group were 2.3% better than shown when a reporting error made last year by a large taxpayer was removed from the totals. The taxpayer in question stopped making payments to the city's tax measures earlier last year.

Net of aberrations, taxable sales for all of El Dorado County grew 1.2% over the comparable period while those of the Sacramento region were flat.



### TOP 25 PRODUCERS

- |                             |                                   |
|-----------------------------|-----------------------------------|
| C & H Motor Parts           | Placerville Valero                |
| Chuck's Cannabis Collective | Raley's                           |
| Diamond Pacific             | Rancho Convenience Center         |
| Ferguson Enterprises        | Sacred Roots                      |
| Fuel 4 Less                 | Save Mart                         |
| Grocery Outlet              | Shell                             |
| Home Depot                  | Thompsons Buick GMC               |
| In N Out Burger             | Thompsons Chrysler Dodge Jeep Ram |
| Kwik Serv                   | Thompson's Toyota                 |
| Les Schwab Tire Center      | Tractor Supply                    |
| Main Street Tap House       |                                   |
| Marathon                    |                                   |
| McDonald's                  |                                   |
| Mobil                       |                                   |
| Officemax                   |                                   |



### STATEWIDE RESULTS

California’s local one cent sales and use tax receipts during the months of January through March were 0.2% lower than the same quarter one year ago after adjusting for accounting anomalies. The calendar year first quarter is traditionally the lowest sales tax generating period; however, returns were more on par with the comparison period.

One of the only sectors continuing to display declines was autos-transportation. High interest rates created more expensive long-term financing costs. Combined with a dramatic cost of insurance coverage rate spike, this group declined 7.5%.

Fuel and service stations was the other sector with a drop over last year. As California drivers embark on summer travel, they’ll do so with slightly elevated gas prices versus 2023, probably yielding the final period of negative results for the category heading into 2025.

During this post-holiday shopping period, general consumer goods experienced a soft rebound with very modest 0.5% growth. Although retailers selling gas were hurt by fuel prices, it did not stop family apparel and department stores from lifting revenues.

Restaurant activity contributed constant growth of 2.1%. Only fine dining establishments remain hindered as more affordable menus are preferred. Also, it appears some eateries made operational changes while implementing AB 1228; however, there isn’t enough data

yet to understand if this new bill impacted revenue.

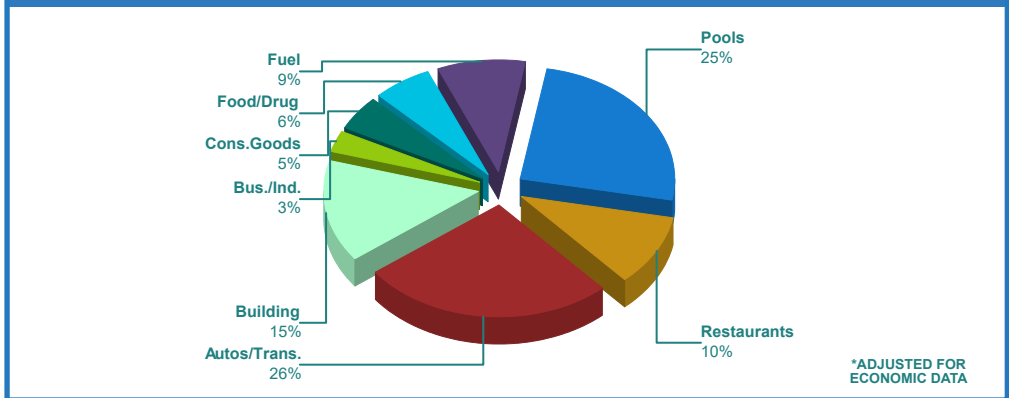
Seemingly dramatic one-time events helped boost business-industry, as investments in office supplies-furniture and energy projects were a significant reason for 3.6% gains this quarter. Additionally, strong fulfillment center direct payments demonstrated sustained logistical expansion. When coupled with improved returns via the countywide use tax pools, customers demonstrated e-commerce preferences for obtaining various goods. Overall

pool allocations improved 1.6%.

Statewide, 2024 begins in a more positive fashion compared to the recent trends of 2023. Buoyed 1st quarter results may signify ‘the floor’ helping ease tax revenue concerns while awaiting the next growth cycle. The Federal Reserve and their position with the Fed Funds Rate remains the most probable component between economic stagnation or spring-boarding consumer spending. Tourism and local travel in the coming summer period could further inspire confidence.

### REVENUE BY BUSINESS GROUP

Placerville This Quarter\*



### TOP NON-CONFIDENTIAL BUSINESS TYPES

Placerville Business Type	Q1 '24*	Change	County Change	HdL State Change
Service Stations	120.9	9.6% ↑	-1.9% ↓	-0.9% ↓
Casual Dining	78.0	-4.5% ↓	3.1% ↑	2.4% ↑
Quick-Service Restaurants	60.0	3.1% ↑	1.3% ↑	2.7% ↑
Automotive Supply Stores	37.1	-29.7% ↓	-13.0% ↓	-3.2% ↓
Grocery Stores	36.8	1.4% ↑	-1.8% ↓	2.8% ↑
Auto Repair Shops	22.3	11.9% ↑	-7.2% ↓	-2.0% ↓
Garden/Agricultural Supplies	21.9	-10.3% ↓	-2.0% ↓	2.6% ↑
Cigarette/Cigar Stores	12.7	59.4% ↑	31.1% ↑	-2.5% ↓
Convenience Stores/Liquor	11.1	0.2% ↑	0.6% ↑	0.5% ↑
Home Furnishings	8.2	-32.0% ↓	-20.5% ↓	-6.3% ↓

\*Allocation aberrations have been adjusted to reflect sales activity      \*In thousands of dollars