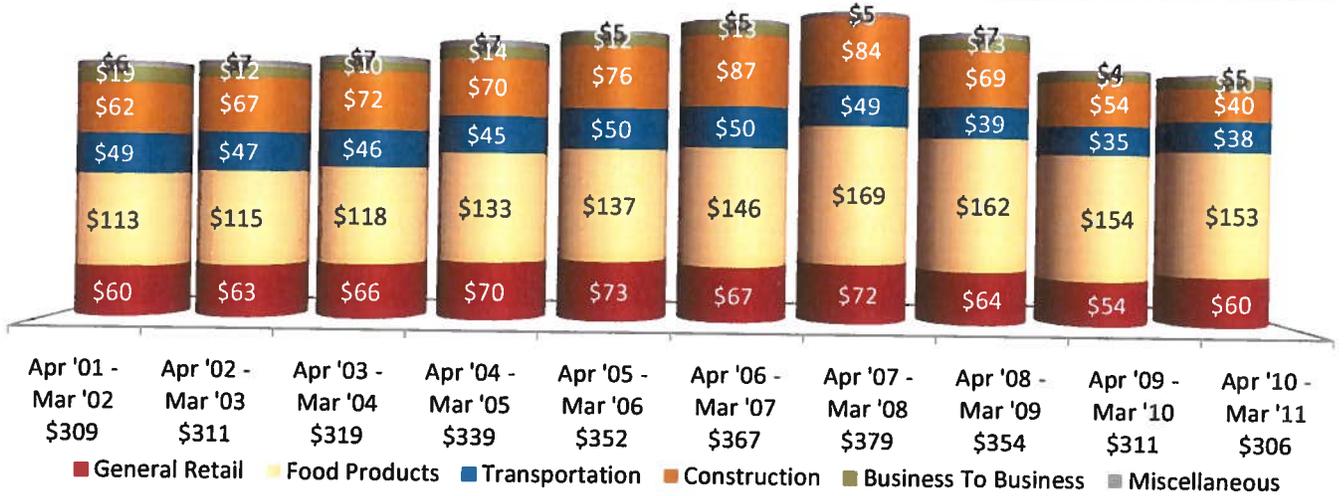


City of Saint Helena

Sales Period: April 2010 - March 2011

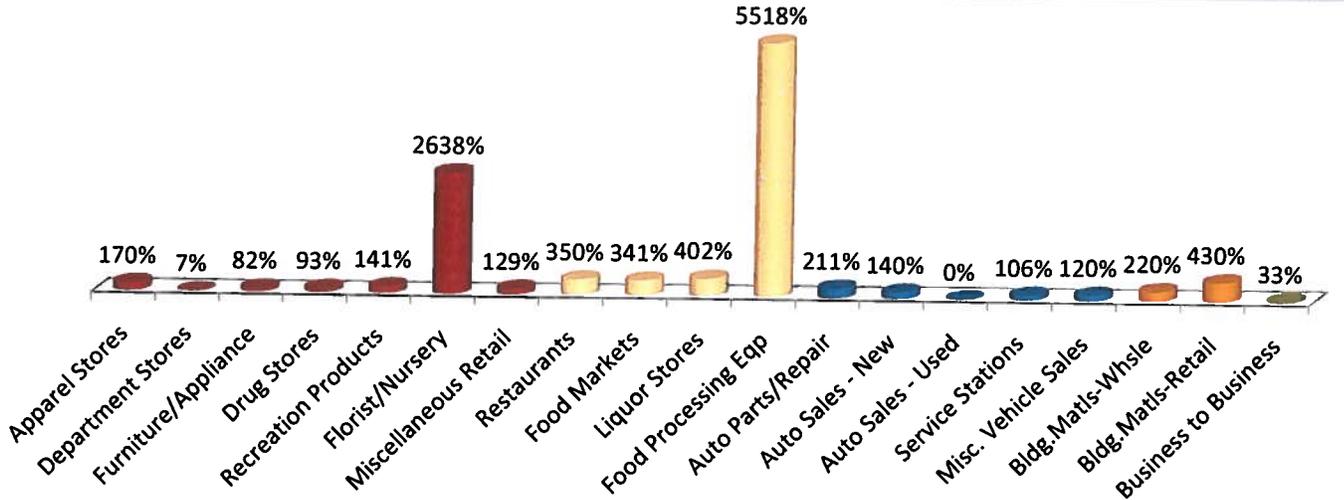
Sales Tax Per Capita

City of Saint Helena's annualized sales tax divided by its population as reported by State Department of Finance

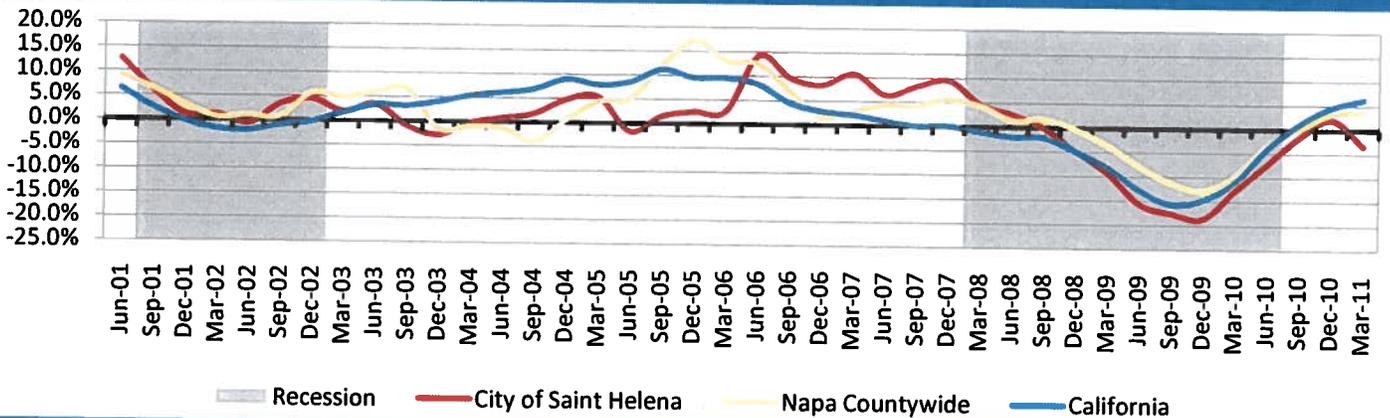


Sales Tax Capture & Leakage Analysis

100% = Equilibrium; Over 100% = Capture; Under 100% = Leakage



Annualized Change in Sales Tax Cash Receipts



City of Saint Helena

Sales Period: April 2010 - March 2011

Summary

- **Economy:** What the economy needs now is time. Consumers must further shrink huge debts amassed in the mid-2000s. The depressed housing market needs time to recover from a collapse in prices and sales. (Wells Fargo's Chief Economist)
- **Jobs:** From 1999 through 2009, U.S. multinational companies added 2.4 million employees overseas while cutting their domestic staffing by 2.9 million. (Commerce Department) More than 467,000 state and local government jobs have vanished since the recession officially ended in June 2009. (Wells Fargo Securities) Each job in state and local government supports an additional 1.3 jobs elsewhere in the economy. (Moody's Analytics)
- **Autos:** Wholesale prices for used cars have risen 4.9 percent in the past year. (Manheim) New Auto supply shortage and consumer wariness is slowing demand to a 11.5 million seasonally adjusted annual rate. Domestic models are overtaking foreign manufacturers.
- **California Budget:** Elimination of redevelopment, reduction in auto registration fees, reduction in sales tax, and reduction in VLF money allocations to cities pose additional threats to local economies. Legislation to capture sales tax from online retailers such as Amazon and Overstock likely headed for litigation.

	Quarter-Over-Quarter			Year-Over-Year		
	Jan-Mar 2010 to Jan-Mar 2011			Apr-Mar 2010 to Apr-Mar 2011		
	City of Saint Helena	S.F. Bay Area	Statewide	City of Saint Helena	S.F. Bay Area	Statewide
Total	-7.3%	5.4%	5.1%	-4.1%	4.1%	2.5%
General Retail	8.3%	2.1%	1.3%	7.7%	1.7%	0.3%
Food Products	-7.8%	2.9%	1.4%	-3.3%	1.7%	0.0%
Transportation	14.9%	12.8%	13.6%	5.1%	9.0%	7.6%
Construction	-35.9%	0.7%	0.4%	-27.2%	0.4%	-1.0%
Business To Business	5.9%	7.8%	7.7%	8.6%	7.6%	5.4%
Restaurants	1.9%	3.7%	1.9%	1.7%	2.7%	0.7%
Food Processing Eqp	-15.3%	0.0%	3.9%	-11.5%	0.8%	1.6%
Bldg.Matls-Retail	-5.0%	-2.3%	-5.5%	-11.1%	-0.8%	-2.2%
Food Markets	2.3%	1.3%	-0.2%	0.4%	-0.6%	-2.0%
Florist/Nursery	57.6%	-4.0%	-1.9%	50.8%	1.9%	-2.2%
Auto Sales - New	25.1%	16.5%	15.6%	1.0%	10.4%	7.8%
Miscellaneous Retail	-8.2%	4.3%	1.8%	-12.4%	0.8%	-0.8%
Service Stations	16.3%	17.3%	17.0%	14.9%	11.6%	10.6%
Apparel Stores	-1.5%	2.2%	1.5%	12.7%	1.8%	1.6%
Bldg.Matls-Whsle	-64.7%	4.5%	8.5%	-48.5%	1.9%	0.4%
Auto Parts/Repair	-7.4%	-1.2%	1.2%	0.4%	-0.3%	0.1%
Furniture/Appliance	-15.9%	3.6%	6.6%	-38.2%	7.8%	4.9%
Liquor Stores	-12.7%	-0.2%	0.7%	10.3%	-1.1%	-0.6%
Heavy Industry	5.2%	12.2%	16.6%	-1.1%	5.6%	5.8%

Saint Helena

Sales Tax Per Capita

April 2010 - March 2011 Sales Period
(Benchmark Year 2011Q1)

