

FY23-24 Cannabis Tax Revenue Sources & Uses

		FY 2023-24 Cannabis Tax Revenue Source & Use Summary	
	Carryover Balance	\$ 8,281,301	
add:	Revenue Collected	\$ 5,770,271	
less:	Uses	\$ 126,901	BWell - Cannabis Education*
		\$ 100,000	Cannabis Health Educator*
		\$ 662,377	CEO: Cannabis Program Administration*
		\$ 3,029,409	Countywide Enforcement Costs*
		\$ 1,572,800	PW/Parks/GS - Deferred Maint (18%)*
		\$ 372,223	TTC - Cannabis Program Administration*
		\$ 5,863,711	FY 23-24 Ongoing Use Subtotal*
		\$ 10,529	Bldg Energy Management System
		\$ 94,769	Cannabis Appeals
		\$ 500,000	Mission Cyn Sewer
		\$ 100,000	NoCo Youth Safety Lompoc & Santa Maria
		\$ 49,618	Parks Rincon Restroom
		\$ 14,008	SB Courthouse Exterior
		\$ 171,000	Utility Grade Solar Ord Amendment
		\$ 115,000	Zero Emission Vehicle Specialist
		\$ 1,054,925	FY 23-24 One-Time Use Subtotal
		\$ 6,918,635	FY 23-24 Ongoing + One-Time Use Total
		\$ 7,132,937	FY 23-24 Ending Cannabis Tax Revenue Balance

Tax Collection and Reporting

- Total revenue collected from 2018-2024 is \$55 million
- Average yearly tax revenue ~\$9.2 million over a 6-yr period

<u>FY</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY Revenue Total</u>
FY 18/19	1,874,686	1,367,859	1,367,784	2,327,256	6,937,585
FY 19/20	3,124,810	2,318,313	2,493,304	4,384,073	12,320,500
FY 20/21	5,295,375	3,953,838	2,879,778	3,526,148	15,655,138
FY 21/22	3,299,793	2,202,556	1,508,627	1,705,771	8,716,747
FY 22/23	1,956,561	1,510,967	975,934	1,324,527	5,767,988
FY 23/24	1,725,551	1,686,336	1,069,302	1,297,382	5,778,571
	17,276,775	13,039,868	10,294,730	14,565,156	55,176,528