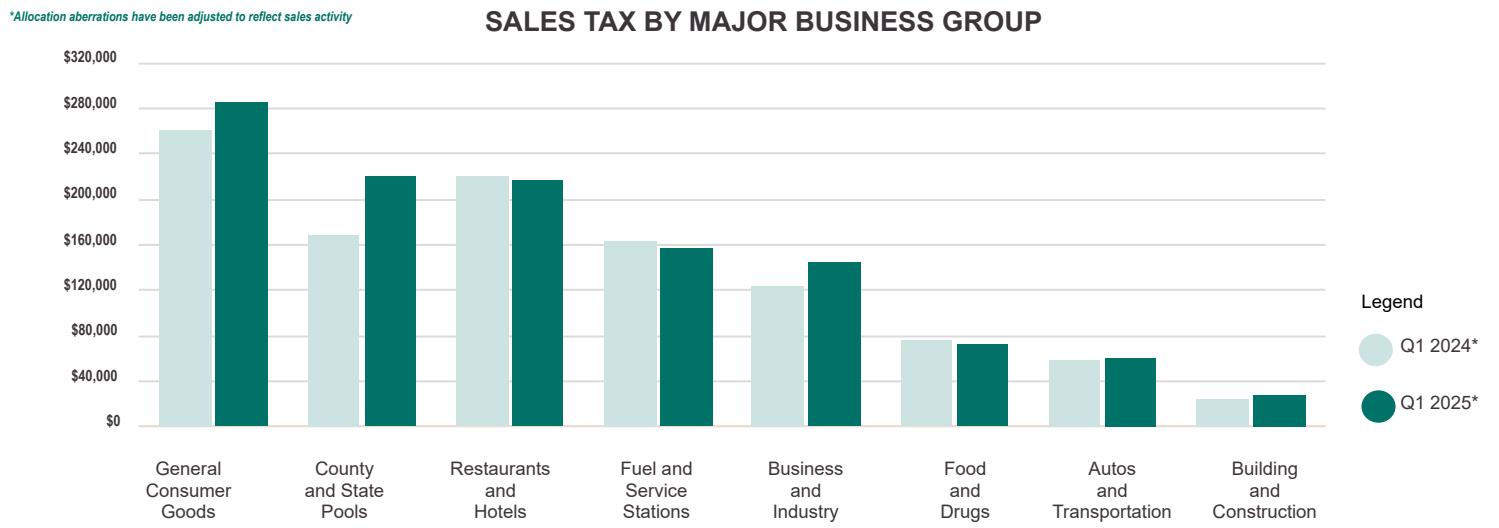
# CITY OF MOORPARK
## SALES TAX UPDATE
### 1Q 2025 (JANUARY - MARCH)

| MOORPARK | | | |
|---|---|---|---|
| TOTAL: $ 1,184,616 | 8.0% 1Q2025 | 1.7% COUNTY | 0.3% STATE |

*Allocation aberrations have been adjusted to reflect sales activity




## CITY OF MOORPARK HIGHLIGHTS

Moorpark's receipts from January through March were 17.2% above the first sales period in 2024. Excluding reporting aberrations, actual sales were up 8.0%.

Tariffs continue to be a topic of discussion but have not yet had a strong impact on price increases. The economy is showing mixed signals. Inflation, though still elevated, has cooled but is still a concern as food and fuel prices remain high. Consumer sentiment and job growth suggest continued expansion, but at a slower pace. World events are also beginning to be of concern to the consumers.

General consumer goods did well due in part to new outlets, but other sub-sectors such as electronics, specialty stores, and department stores assisted in the increase. Business-industry posted significant gains in multiple sectors as businesses continued to purchase capital items.

Fuel-service stations continued to be negatively impacted by the volatile oil market and lower fuel pricing, such that the sector was down 3.9%. Restaurants have begun to feel the pullback as the high menu pricing has caused diners to make decisions on how many times to eat out while also looking for value deals while dining out.

The County's share of the countywide use tax pool increased 29.9% when compared to the same period in the prior year due to the strong quarterly performance.

Net of aberrations, taxable sales for all of Ventura County grew 1.7% over the comparable time period; the Southern California region was flat.

## TOP 25 PRODUCERS

7 Eleven
76
Arco
Command Performance Catering
Conserve Fuel
Dick's Sporting Goods
In N Out Burger
Joyful Pets
Kohls
McDonald's
Moorpark 76
Moorpark Chevron
Pentair Pool Products
Pool & Electrical Products
Ralphs
Simi Rv Sales
Simi Valley Harley Davidson
Smart & Final
Target
Testequity
TJ Maxx
Tractor Supply
Vons
Warehouse Discount Center
Wood Ranch

## STATEWIDE RESULTS

California's local one-cent sales and use tax receipts for January through March 2025 increased by 0.34% compared to the same quarter in 2024, after adjusting for accounting anomalies. While this modest growth may signal the end of an eight-quarter decline, it could be temporary, as the broader economy remains on the edge between recovery and further slowdown.

The first quarter is traditionally the lowest sales tax-generating period of the year, often influenced by seasonal weather and post-holiday consumer behavior.

Notably, the autos-transportation and building-construction sectors—both of which had been dragging down statewide results over the past two years—showed the strongest rebounds this quarter. In the autos sector, used car sales and leasing activity led the recovery. Consumers are increasingly opting for more affordable vehicles and shorter-term commitments, moving away from high-end purchases. In construction, pent-up demand for repairs and improvements, especially in weather-affected and wildfire-damaged areas like Southern California, drove strong sales for building material suppliers.

Other segments generating modest growth included business-industry and countywide use tax pools, largely due to continued strength in online sales. Sales of goods already in California before purchase are reported under business-industry fulfillment centers. Goods shipped from outside the state are reported under county pools, based on the destination of the out-of-state shipment. Online shopping remains a preferred option for value-conscious consumers, contributing significantly to tax receipts in these categories.

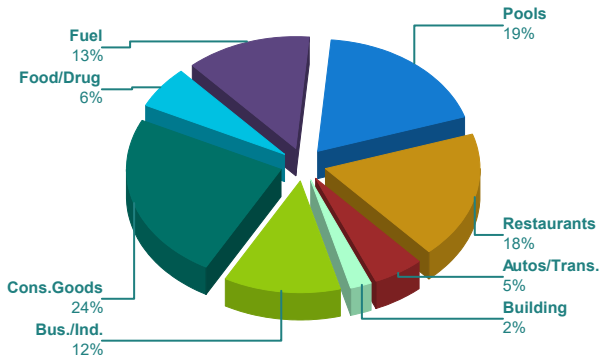
Calendar year 2024 saw a decline in fuel-related tax receipts due to lower global crude oil prices—a trend that continued into 1Q 2025. Fuel-related returns dropped by 5%. This decline also affected general consumer goods, as large retailers that sell fuel typically report all sales under a single taxpayer ID. As a result, brick-and-mortar merchants such as post-holiday family apparel stores, winter sporting goods vendors and closures of variety stores contributed to weaker performance.

Although food-drugs is the smallest of the eight tax groupings, it was significant that cannabis returns continued a downturn trend that has been ongoing for over two years. Bankruptcies, customer shopping alternatives and oversaturation of retail footprint diminished taxes coming from drug stores.

As 2025 begins, sales tax returns remain modest, reflecting broader economic volatility. Key factors influencing our outlook include: ongoing national tariff and trade negotiations and decisions on the federal funds rate - which directly affect consumer interest rates. Recent Middle East conflicts, which temporarily spiked crude oil prices and threatened local gas prices during the summer, will be a short-term concern. In summary, "uncertainty" remains the most accurate descriptor of California's current and future economic climate.

## REVENUE BY BUSINESS GROUP

**Moorpark This Quarter***




*ADJUSTED FOR ECONOMIC DATA

## TOP NON-CONFIDENTIAL BUSINESS TYPES

| Business Type | Moorpark Q1 '25 | Moorpark Change | County Change | HdL State Change |
|---|---|---|---|---|
| Service Stations | 157,036 | -3.9% | -4.7% | -5.8% |
| Quick-Service Restaurants | 82,212 | 2.0% | 0.6% | -0.9% |
| Casual Dining | 79,936 | -5.6% | 3.3% | 1.3% |
| Grocery Stores | 46,556 | -0.3% | -0.9% | -0.8% |
| Fast-Casual Restaurants | 31,120 | 23.7% | 0.6% | -0.3% |
| Garden/Agricultural Supplies | 24,196 | 5.0% | 3.4% | 0.3% |
| Specialty Stores | 23,986 | 1.0% | -0.2% | -0.6% |
| Plumbing/Electrical Supplies | 14,745 | -4.1% | -9.5% | 1.7% |
| Auto Repair Shops | 13,947 | -4.3% | -7.1% | -5.1% |
| Convenience Stores/Liquor | 12,738 | 5.7% | -2.5% | -2.2% |

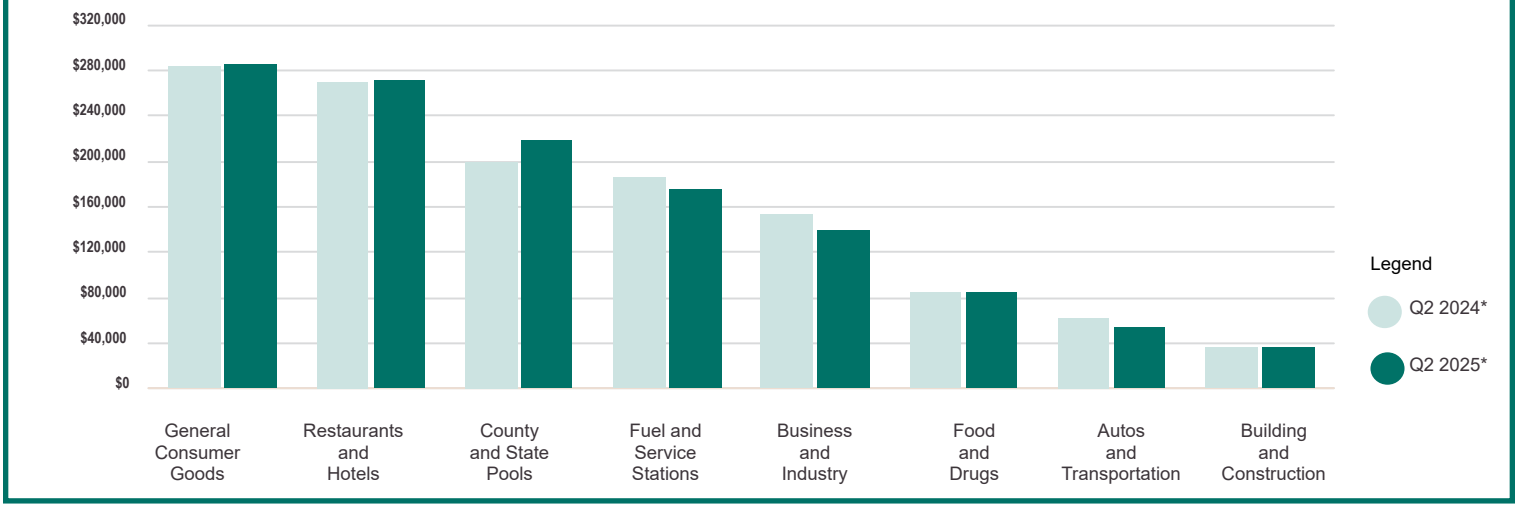
*Allocation aberrations have been adjusted to reflect sales activity*

# CITY OF MOORPARK
## SALES TAX UPDATE
### 2Q 2025 (APRIL - JUNE)

| MOORPARK | -0.7% | 1.2% | 0.5% |
|---|---|---|---|
| TOTAL: $ 1,264,535 | 2Q2025 | COUNTY | STATE |

*Allocation aberrations have been adjusted to reflect sales activity

**SALES TAX BY MAJOR BUSINESS GROUP**




## CITY OF MOORPARK HIGHLIGHTS

Moorpark's receipts from April through June were 3.2% above the second sales period in 2024. Excluding reporting aberrations, actual sales were down 0.7%.

Uncertainty amidst proposed tariffs led to market volatility during the quarter as the news changed frequently related to timing and future economic growth. Consumer confidence further eroded to the lowest level in recent years resulting in reduced spending in multiple categories.

Service station sales continued to slide down with reduced consumption as more people have moved to more fuel-efficient or alternative vehicles. Spending plummeted in the automotive group as high prices and interest rates influence large purchases. After several quarters of strong growth, business-industrial investments suffered from weaker demand.

Shoppers powered e-commerce to solid gains with general merchandise and electronics sales and private party vehicle transactions and boosted the City's allocation from the use tax pool. General consumer goods rose slightly as many feel they get better discounts online.

Seeking to stretch dollars, patrons preferred quick service and fast casual restaurants for a modest gain in the group. A recent industry survey revealed may consider eating out a luxury in the current economy, and have changed their dining frequency.

Net of aberrations, taxable sales for all of Ventura County grew 1.2% over the comparable time period; the Southern California region was flat.

## TOP 25 PRODUCERS

7 Eleven
76
Aqua Flo Supply
Arco
Command Performance Catering
Conserve Fuel
Cornerstone Photography
In N Out Burger
Kohls
Mcdonalds
Moorpark Chevron
Moorpark Country Club
Pentair Pool Products
Pool & Electrical Products
Pool Supply 4 Less
Ralphs
Simi Rv Sales
Simi Valley Harley Davidson
Target
Testequity
TJ Maxx
Tractor Supply
Vons
Warehouse Discount Center
Wood Ranch

## STATEWIDE RESULTS

California's one-cent local sales and use tax receipts rose 0.6% in Q2 compared to the same period last year, after adjusting for accounting anomalies. While only modest growth, it is the second consecutive quarter experiencing positive results following an extended timeline of declines. This period is traditionally met with improved weather with the beginning of summer activity.

Steady gains in both business-industry and countywide use tax pools were driven by strong online sales, reflecting shopper's willingness and ability to spend. Whether pulled from inventory within California or shipped from outside the state, demand for goods by value-conscious shoppers prevailed. Other notable upticks came from purchases of office and electrical equipment.

Increased tax receipts from restaurants also demonstrated diners continued desire to eat out. Even amongst higher menu prices and tip fatigue, casual dining establishments generated the largest lift. While this is a good sign for the coming summer season, underlying data shows that disposal personal income – a key driver of restaurant sales – is growing at a slower pace than prior years, possibly signaling softer tax growth on the horizon.

The two sectors primed to take advantage of upcoming interest rate changes, autos-transportation and building-construction, only experienced lackluster returns this period. New auto sales declined, offsetting gains in used vehicles and leasing, while building material sales remained unchanged from a year ago. However, aging vehicles and deferred home improvements remain a potential catalyst driving demand in the near term.

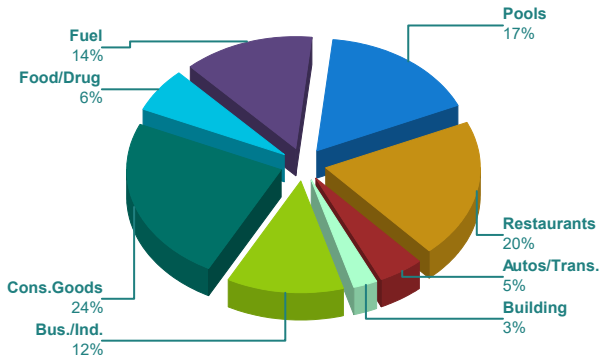
Balancing the positive results, revenue from fuel and service stations declined for the ninth time in ten quarters, primarily due to West Texas Intermediate (WTI) low crude oil prices. As the global economy and development remains tempered, so has the demand for oil, leaving prices relatively low. While this dampens sales taxes, lower fuel costs during peak travel months may boost spending in other segments.

Traditional retailers saw a 1% decline, with specialty, sporting goods, and department stores underperforming compared to year ago totals. Inflation and tariffs continue to pressure consumer spending and retailer margins, prompting reevaluation of physical store investments by regional and national companies alike.

The September reduction in the federal funds rate, noting the possibility of more in early 2026, leaves optimism regarding future financing and accessing equity opportunities for some consumers. However, national tariff/trade talks remain a vital piece of the inflation/higher prices story with the potential of diminishing spending power. So sluggish calendar year 2025 continues with only modest expansion expected braced against the ever-changing larger economic trends.

## REVENUE BY BUSINESS GROUP

**Moorpark This Fiscal Year***




*ADJUSTED FOR ECONOMIC DATA

## TOP NON-CONFIDENTIAL BUSINESS TYPES

| Business Type | Q2 '25* | Moorpark Change | County Change | HdL State Change |
|---|---|---|---|---|
| Service Stations | 174.9 | -5.8% | -10.0% | -9.4% |
| Casual Dining | 87.4 | 0.0% | 1.9% | 1.4% |
| Quick-Service Restaurants | 87.0 | 0.9% | 1.8% | -0.7% |
| Grocery Stores | 57.5 | 8.2% | 0.8% | -0.1% |
| Specialty Stores | 30.8 | 2.5% | -2.8% | -4.2% |
| Fast-Casual Restaurants | 30.8 | 14.0% | -1.1% | -1.5% |
| Garden/Agricultural Supplies | 25.0 | -3.6% | 9.5% | -8.4% |
| Plumbing/Electrical Supplies | 21.3 | -8.4% | -6.5% | 1.4% |
| Leisure/Entertainment | 16.1 | 9.5% | 10.4% | 4.1% |
| Convenience Stores/Liquor | 14.2 | 1.8% | -1.0% | -2.6% |

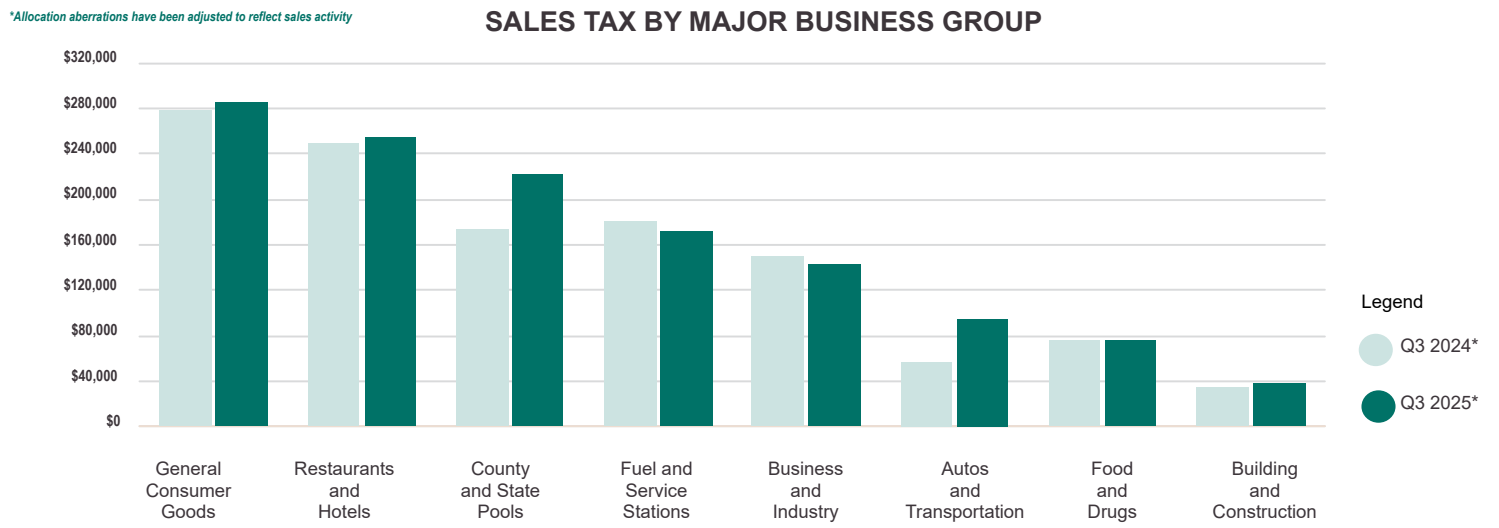
*Allocation aberrations have been adjusted to reflect sales activity

*In thousands of dollars

# CITY OF MOORPARK
## SALES TAX UPDATE
### 3Q 2025 (JULY - SEPTEMBER)

| MOORPARK | 7.2% | 3.9% | 1.9% |
|---|---|---|---|
| TOTAL: $ 1,286,214 | 3Q2025 | COUNTY | STATE |

*Allocation aberrations have been adjusted to reflect sales activity




## CITY OF MOORPARK HIGHLIGHTS

Moorpark's receipts from July through September were 15.5% above the third sales period in 2024. Excluding reporting aberrations, actual sales were up 7.2%.

Inflation eased following multiple Federal Reserve rate cuts, but consumer confidence remains fragile due to tariff uncertainty and cooling housing and labor markets. Spending continues, though consumers are prioritizing essentials and value while waiting for greater economic stability.

The largest boost came from autos-transportation. Auto sales declined after federal EV tax credits expired, and elevated prices and tariffs are expected to suppress demand through 2026. Rate cuts, pent-up demand, and an aging vehicle fleet should support modest revenue growth next year. Beyond 2026, sales are expected to normalize as consumers adapt to higher prices and benefit from lower financing costs.

Returns from casual, fast casual, quick service dining, leisure/entertainment, plumbing/electrical supplies, grocery stores and the state and county pools were also up.

The City's general consumer goods sector, including home furnishings increased, and at the same time statewide, retail sales expanded 4.1%, led by ecommerce and supported by steady spending in apparel, furnishings, and jewelry. Brick-and-mortar growth was modest, and big box retailers were flat. Wage growth continues to support spending, though lower-income households remain price-sensitive. Mild growth is expected to continue.

## TOP 25 PRODUCERS

- 7 Eleven
- 76
- Aqua Flo Supply
- Arco
- Command Performance Catering
- Conserv Fuel
- Cornerstone Photography
- In N Out Burger
- Kohls
- McDonalds
- Moorpark 76
- Moorpark Chevron
- Pentair Pool Products
- Pool & Electrical Products
- Ralphs
- Simi RV Sales
- Simi Valley Harley Davidson
- Smart & Final
- Target
- Testequity
- TJ Maxx
- Tractor Supply
- Vons
- Warehouse Discount Center
- Wood Ranch

## STATEWIDE RESULTS

California's local one-cent sales and use tax receipts for July through September were 1.9% higher than the same quarter last year, after adjusting for accounting anomalies. While growth appears modest, calendar year 2025 remains on pace to rebound following two years of declines. Combined with second-quarter activity, the summer period posted a 1% improvement over the 2024 season.

Sustained consumer trends reflected a willingness to spend while remaining cost-conscious and prioritizing value. Online retailers, reporting to both business-industry and countywide use tax pools (depending on inventory location at purchase), recorded the strongest gains. This momentum extended to brick-and-mortar retailers, which also posted modest improvements. Seasonal "back-to-school" activity boosted men's and family apparel along with shoe stores, lifting the General Goods sector and enhancing expectations for the upcoming holiday shopping period.

Tax receipts from restaurants edged higher, supported by households' continued desire to eat out. Despite balancing higher menu prices, tip fatigue, and tighter margins, casual dining establishments generated the largest gains. Overall, summer performance appeared stable but lacked the tourism surge many had hoped for.

Offsetting positive results was a decline in revenue from fuel-service stations—marking the 10th out of the last 11 quarters with negative year-over-year change. This trend is largely tied to West Texas Intermediate (WTI) crude oil prices, which hit their lowest monthly levels since 2021. While lower gas prices may encourage spending in other categories, potential oil refinery closures in the coming year could keep per-gallon prices elevated.

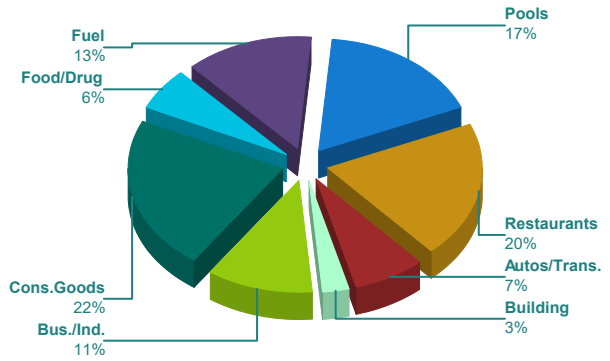
The food and drug sector continued its downward trend as grocers remitted fewer taxes, reflecting the challenge of generating taxable revenue amid rising food prices. Drug store filings have declined throughout the year, driven partly by increased access to medications through e-commerce platforms and a contraction in physical store footprints due to over-saturation and chain bankruptcies.

Two sectors poised to benefit from lower short-term interest rates—autos-transportation and building-construction—repeated a pattern of lackluster returns. A minor uptick came from new auto sales and leasing, while building material suppliers struggled during the summer, likely creating pent-up demand for repairs and improvements ahead.

With the Federal Reserve considering additional rate changes in early 2026, optimism for improved consumer financing conditions and stronger sales tax receipts remains. As national tariff and trade talks ease, inflationary pressures will continue to shape spending behavior. For now, calendar year 2025 closes with sluggish but stable performance, awaiting broader economic shifts.

## REVENUE BY BUSINESS GROUP

**Moorpark This Quarter***




*ADJUSTED FOR ECONOMIC DATA

## TOP NON-CONFIDENTIAL BUSINESS TYPES

| Business Type | Q3 '25* | Moorpark Change | County Change | HdL State Change |
|---|---|---|---|---|
| Service Stations | 171.2 | -5.2% | -7.3% | -5.0% |
| Quick-Service Restaurants | 87.0 | 1.8% | 0.4% | -1.1% |
| Casual Dining | 78.1 | 0.5% | 1.6% | 2.0% |
| Grocery Stores | 49.8 | 3.7% | -1.2% | -2.0% |
| Fast-Casual Restaurants | 34.2 | 19.8% | -6.1% | -0.8% |
| Specialty Stores | 25.8 | -1.3% | -3.1% | -2.0% |
| Plumbing/Electrical Supplies | 23.1 | 6.7% | -9.9% | -0.6% |
| Garden/Agricultural Supplies | 21.7 | -2.7% | 2.5% | -0.8% |
| Convenience Stores/Liquor | 14.6 | 2.3% | -3.4% | -1.5% |
| Auto Repair Shops | 14.6 | -2.5% | -4.4% | -6.1% |

*Allocation aberrations have been adjusted to reflect sales activity

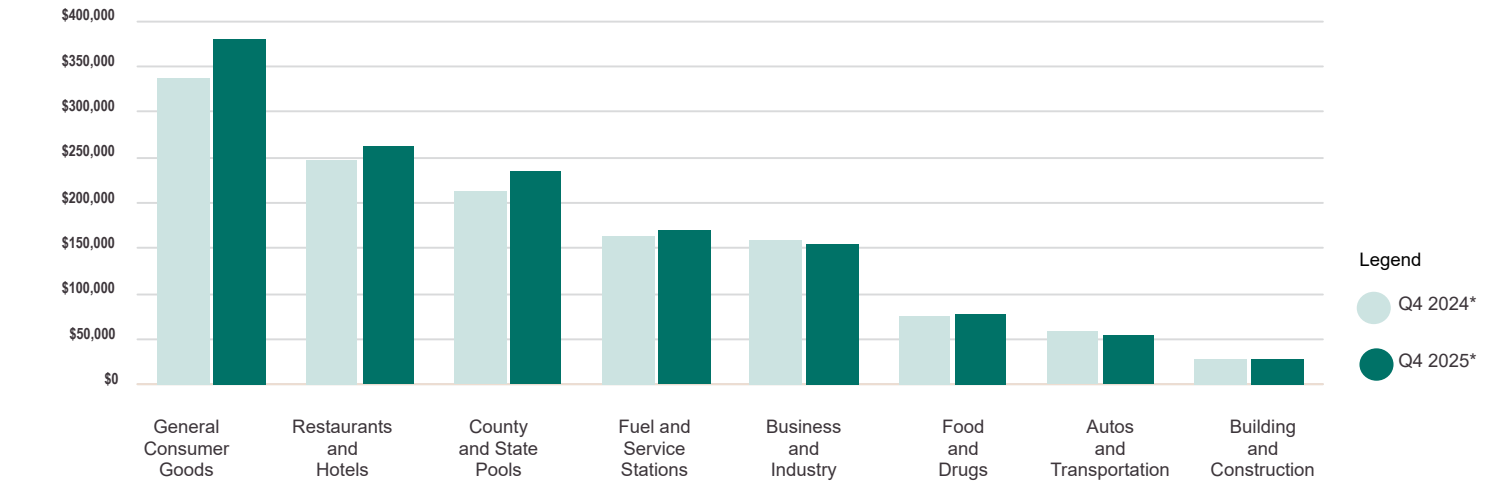
*In thousands of dollars

# CITY OF MOORPARK
## SALES TAX UPDATE
### 4Q 2025 (OCTOBER - DECEMBER)

| MOORPARK | 6.4% | 1.7% | 1.1% |
|---|---|---|---|
| TOTAL: $ 1,365,550 | 4Q2025 | COUNTY | STATE |

*Allocation aberrations have been adjusted to reflect sales activity

**SALES TAX BY MAJOR BUSINESS GROUP**




## CITY OF MOORPARK HIGHLIGHTS

Moorpark's receipts from October through December were 5.0% above the fourth sales period in 2024. Excluding reporting aberrations, actual sales were up 6.4%.

In the fourth quarter of 2025, the U.S. economy grew at a modest pace as consumer spending slowed from earlier in the year. Holiday shopping remained solid, supported by steady employment and online sales, though households were more price-conscious due to lingering inflation. Business investment stayed relatively strong, while government spending eased. Overall growth was moderate, with mixed signals across retail, labor, and manufacturing sectors.

General consumer goods increased significantly due to a potential misallocation, however, removing the anomaly the sector would be down 1.7%. Restaurants-hotels continued to be impacted by high menu prices, but new outlets helped to push the sector up 6.5%. Fuel-service stations have been negatively affected by pricing fluctuations, but new business openings helped push the sector up 4.3%.

Business-industry, recently lower due to concerns of tariff impacts, fell 2.1% as multiple sectors felt the pullback of capital purchases by businesses. Autos-transportation continued to be impacted by high pricing and financing costs, pushing consumers away from the high-end purchases.

The County's share of the countywide use tax pool increased 9.9% when compared to the same period in the prior year due to the strong quarterly performance.

Net of aberrations, taxable sales for all of Ventura County grew 1.7% over the comparable time period; the Southern California region was up 1.0%.

## TOP 25 PRODUCERS

7 Eleven
76
Aqua Flow Supply
Arco
Command Performance Catering
Conserv Fuel
Cornerstone Photography
Dick's Sporting Goods
In N Out Burger
Kohls
McDonald's
Michaels Arts & Crafts
Moorpark Chevron
Pentair Pool Products
Ralphs
Simi Rv Sales
Simi Valley Harley Davidson
Smart & Final
Target
Testequity
TJ Maxx
Tractor Supply
Vons
Warehouse Discount Center
Wood Ranch

## STATEWIDE RESULTS

California's local one cent sales and use tax receipts posted moderate growth during the fourth quarter, reflecting resilient consumer behavior despite persistent economic headwinds. For the months of October through December, revenues increased 1.2% from the year ago quarter after adjusting for accounting anomalies. This performance capped an overall improvement for calendar year 2025 of 1.2%, marking a welcomed annual increase after two consecutive years of decline.

Consumer spending patterns during the holiday season played a central role in the fourth-quarter results. Fulfillment centers and countywide use tax pools generated strong returns, driven by sustained demand for online shopping as cost-conscious consumers prioritized convenience and price comparison. This e-commerce momentum persisted throughout the 2025 year. Traditional brick-and-mortar retailers, particularly apparel and jewelry stores, also realized modest seasonal gains, benefiting from holiday purchasing activity.

Restaurant sales taxes rose again, although operators reported continual pressure from rising costs that influenced customer behavior. Diners reduced visit frequency and alcohol purchases, reflecting heightened price sensitivity. While upcoming national and global sporting events in California could support localized growth, broader restaurant sector expansion is expected to remain constrained and concentrated primarily in tourism-heavy and event-focused regions.

Energy-related initiatives produced solid returns; however, revenue allocation mechanisms shifted, with proceeds previously reported directly to local agencies now distributed through county pools during the current period.

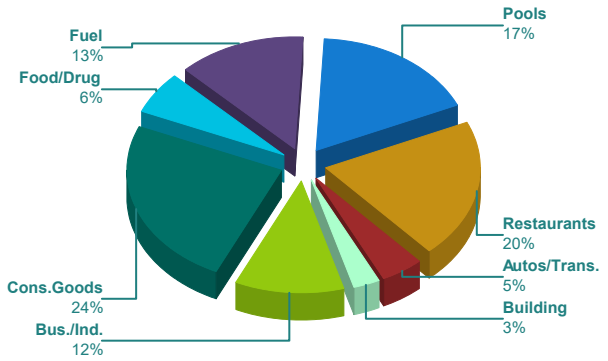
In contrast, the autos-transportation and building-construction sectors remained subdued. Elevated interest rates, seasonal purchasing patterns, and winter weather limited activity, particularly in high-value purchases such as vehicles and home improvement projects. Contractors in roofing and concrete experienced reduced productivity, reinforcing expectations of continued stagnation in these industries. With minimal interest rate relief projected for 2026, significant near-term recovery remains unlikely.

Looking ahead, emerging global risks present growing uncertainty. While not reflected in current results, escalating tensions in the Middle East have driven West Texas Intermediate crude oil prices above $100 per barrel, translating into sharply higher gasoline prices exceeding $6 per gallon locally. Refinery closures across Northern and Southern California further amplify supply pressures. Prolonged energy price volatility could force consumers to redirect spending toward fuel costs, reducing discretionary expenditures in other sectors.

Prior to these developments, short-term economic expectations were cautiously optimistic. However, renewed inflationary pressure has led the Federal Reserve to delay anticipated interest rate reductions, limiting consumer flexibility. Stubbornly high fuel prices may also dampen travel and tourism through summer, leaving little room for broad-based sales tax growth in the year.

## REVENUE BY BUSINESS GROUP

**Moorpark This Calendar Year***




*ADJUSTED FOR ECONOMIC DATA

## TOP NON-CONFIDENTIAL BUSINESS TYPES

| Business Type | Q4 '25* | Moorpark Change | County Change | HdL State Change |
|---|---|---|---|---|
| Service Stations | 169.5 | 4.3% | -3.5% | -2.1% |
| Casual Dining | 93.7 | 16.9% | -1.2% | 2.3% |
| Quick-Service Restaurants | 88.8 | -0.8% | -2.5% | 0.2% |
| Grocery Stores | 50.9 | 4.8% | 4.5% | 0.7% |
| Fast-Casual Restaurants | 35.2 | 8.7% | 0.5% | 0.7% |
| Specialty Stores | 22.8 | -11.4% | -1.4% | -1.2% |
| Garden/Agricultural Supplies | 21.7 | -9.3% | 5.1% | 5.8% |
| Plumbing/Electrical Supplies | 15.7 | -17.5% | -10.5% | 1.5% |
| Convenience Stores/Liquor | 14.3 | 2.1% | -2.3% | -2.3% |
| Leisure/Entertainment | 14.0 | -1.7% | 1.9% | -0.9% |

*Allocation aberrations have been adjusted to reflect sales activity

*In thousands of dollars