

BOARD AGENDA ITEM

May 26, 2026

SUBJECT:

Annual Update on 2024 1% Sales Tax Collections

BACKGROUND INFORMATION:

Voters renewed the Education Capital Improvement Sales & Use Tax during the November 2024 election. Collection of the “2024 1%” sales tax commenced on March 1, 2025, immediately following the close of the previous tax that was approved during the November 2014 election.

ADMINISTRATIVE CONSIDERATION:

The first year of the 2024 1% sales tax covered the months of March 2025 through February 2026. Sales tax collections are sent to the State, processed, and remitted to the District through our County Treasurer’s Office within about two months. The District recently received the February 2026 collections.

First year collections totaled \$34,149,554.29. For comparison, collections for the final year of the 2014 1% (March 2024 through February 2025) totaled \$31,521,764.07. Sales tax proceeds are split with 10% dedicated for property tax relief and 90% for approved projects. The District is projected to receive more than \$398 million over the 10-year life of the 2024 1% sales tax.

RECOMMENDATION:

Accept the annual update on 2024 1% sales tax collections

ATTACHMENTS:

2024 1% sales tax collections by month

PREPARED BY:

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1% Education Capital Improvement Sales & Use Tax Collections – Year 1

Month Ended	Sales Taxes Collected
03/31/25	\$ 2,937,318.41
04/30/25	\$ 2,951,555.42
05/31/25	\$ 2,803,113.03
06/30/25	\$ 2,805,067.12
07/31/25	\$ 2,972,864.59
08/31/25	\$ 2,750,017.37
09/30/25	\$ 2,691,923.92
10/31/25	\$ 2,868,477.82
11/30/25	\$ 2,771,181.16
12/31/25	\$ 3,412,699.81
01/31/26	\$ 2,624,844.78
02/28/26	\$ 2,560,490.86
Total	<u>\$ 34,149,554.29</u>