

# COUNTY OF MONTEREY



## AUDITOR - CONTROLLER

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**TO:** Monterey County Cannabis Committee

**FROM:** Jessica Medawar, Auditor-Controller Analyst I

**Date:** April 23, 2024

**RE:** Update on Commercial Cannabis Tax Revenues

The purpose of this memorandum is to update the Monterey County Cannabis Committee on the amount of cannabis tax revenues collected year to date in fiscal year 2023-24.

<b>Cannabis Tax Collections</b>	
<b>For Fiscal Year 2023-24</b>	
<b>MONTH</b>	<b>AMOUNT COLLECTED</b>
July	548,435.22
August	508,638.20
September	314,429.71
October	738,195.62
November	800,961.46
December	417,252.34
January	273,670.16
February	609,650.57
March	182,508.07
April	126,632.28
<b>Total Amount Collected in FY 2023-24 (As of 4/22/2024)</b>	<b>\$ 4,520,373.63</b>

<b>BREAKDOWN OF COLLECTIONS</b>	<b>COLLECTED</b>
For Fiscal Year 2021-22 Payment Plan	131,567.42
For Fiscal Year 2021-22 Payment Plan - Extended 3 yr.	55,881.97
For Fiscal Year 2022-2023 Taxes by Payment Plan	1,877,698.38
For Fiscal Year 2023-2024	2,455,225.86
<b>Total by Year</b>	<b>\$ 4,520,373.63</b>

BREAKDOWN BY TYPE	COLLECTED
Dispensary	485,453.23
Indoor/Mixed Light Cultivation	3,047,640.05
Manufacturing	782.07
Nursery	948,591.26
Outdoor Cultivation	37,907.02
<b>Total by Type</b>	<b>\$ 4,520,373.63</b>

**Note 1:** The ACO has implemented additional accounting elements to breakdown the collection amounts by respective fiscal years and be able to provide the Cannabis Committee and the Board of Supervisors with the information as reported in this report. The ACO does not have access to operator details and relies on the Treasurer-Tax Collector's Office to provide information on delinquent operators. As of April 22, 2024, the Treasurer-Tax Collector's Office has three (3) delinquent cultivation operators for a total of \$122,014 of unpaid taxes.