



2nd Quarter 2022 Sales Tax Update

General Overview

California sales tax receipts increased by 4.9% over the same quarter from last year, with Northern California reporting a 3.8% increase compared to a 5.8% increase for Southern California. Sales tax receipts for the City of Turlock decreased by 7.8% over the same period.

Economic Activity: Real Gross Domestic Product (GDP) decreased at an annual rate of 0.9% in the second quarter of 2022. U.S. inflation accelerated to 9.1% in June of 2022, while California's headline inflation was 8.3% year over year as of June of 2022.

(DIR, BEA, BLS, July Finance Bulletin)

Employment: The U.S. unemployment rate remained unchanged at 3.6% in June of 2022, 0.1 percentage point higher than the February of 2020 pre-pandemic low of 3.5%. California's unemployment rate fell to a new record-low of 3.9% in July of 2022, now 0.2 percentage point lower than the February of 2020 pre-pandemic rate of 4.1%.

(July, August Finance Bulletin)

Personal Income: U.S. personal income increased by 4.6% for the second quarter of 2022, compared to same quarter previous year. Personal consumption and expenditures increased by 8.4%, resulting in a 50.9% decrease in US personal savings for the second quarter of 2022, compared to same quarter previous year. (BEA)

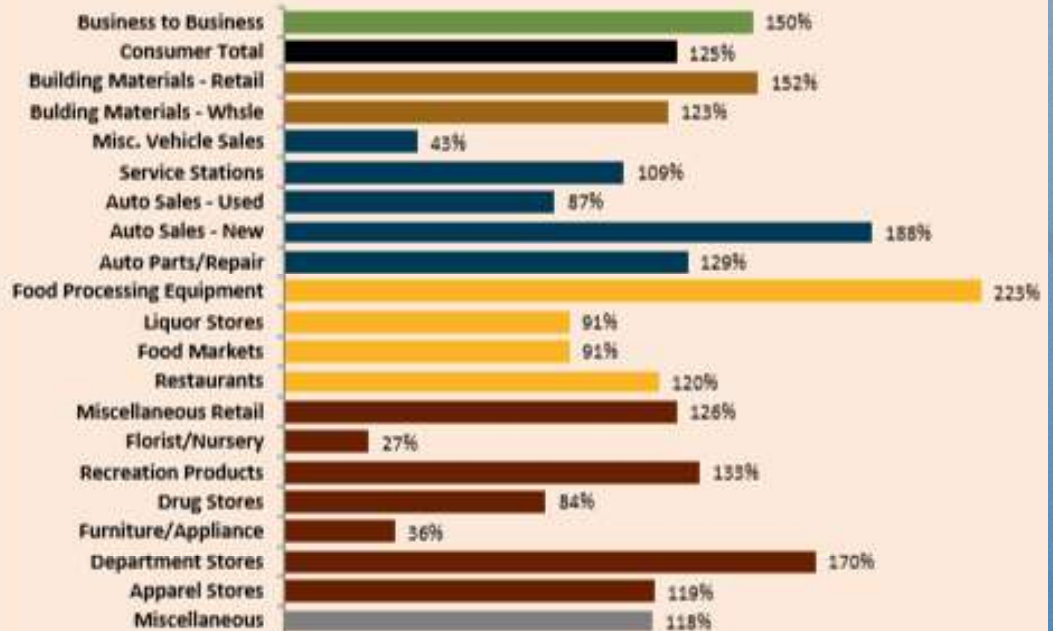
Quarterly Business Activity

Performance Analysis

2022Q2 Taxable Sales	\$ 424.4 million
2021Q2 Taxable Sales	\$ 411.1 million
Percent Change	3.2%



2nd Quarter 2022 Sales Tax & Capture Gap Analysis Report STANISLAUS COUNTY REGION



Top 25 Sales & Use Tax Generators

The list is alphabetical and is based on sales from July, 2021 through June of 2022. These twenty five businesses generate 52.9% of Turlock's Sales and Use Tax Revenue.

ARCO AM/PM MINI MARTS	JOE M.GOMES AND SONS	SHELL SERVICE STATIONS
BONANDER PONTIAC/BUICK/GMC	KOHL'S DEPARTMENT STORES	SMITH CHEVROLET
CHEVRON SERVICE STATIONS	LOWE'S HOME CENTERS	TARGET STORES
COSTCO WHOLESALE	MCDONALD'S RESTAURANTS	TJ MAXX
FIRE HOUSE COOPERATIVE - MMD	N & S TURLOCK	TURLOCK CRYSLR DDGE JEEP RAM
GARTON FORD TRACTOR	NELSON-JAMESON	UNITED RENTALS
HOME DEPOT	ROSS STORES	VALERO SERVICE STATIONS
INDEPENDENT ELECTRIC SUPPLY	SAFeway SERVICE STATIONS	WAL MART STORES
JKB ENERGY		



2nd Quarter 2022 Sales Tax Update

City of Turlock

2022Q2 Sales Tax Update

Annualized Change in Sales Tax Cash Receipts



Sales Tax Revenue on a Cash Basis

	2022Q2	2021Q2	% Change
General Retail	1,453,998	1,404,959	3.5%
Food Products	791,819	782,772	1.2%
Transportation	1,014,135	1,090,922	-7.0%
Construction	408,465	598,092	-31.7%
Business To Business	545,934	826,246	-33.9%
Miscellaneous	41,480	37,938	9.3%
Gross 1%	4,255,831	4,740,929	-10.2%
County Pool	738,617	664,679	11.1%
State Pool	(1,501)	1,400	-207.2%
County Sharing	(249,647)	(270,350)	7.7%
Administration	(39,526)	(37,223)	-6.2%
Subtotal	447,943	358,505	24.9%
Total Sales Tax	4,703,774	5,099,433	-7.8%

Sales Tax Cash Basis Performance Stanislaus County

	% Change
Ceres	-0.67%
Modesto	1.8%
Newman	-4.80%
Oakdale	-5.75%
Patterson	0.3%
Riverbank	6.9%
Turlock	-7.76%
Waterford	14.4%
Hughson	8.6%
Stanislaus County	-1.57%
Countywide	-0.93%