

## General Overview

California sales tax receipts decreased by 0.2% over the same quarter from last year, with Northern California reporting a 0.9% decrease compared to a 0.3% increase for Southern California. Sales tax receipts for the City of Turlock increased by 13.8% over the same period.

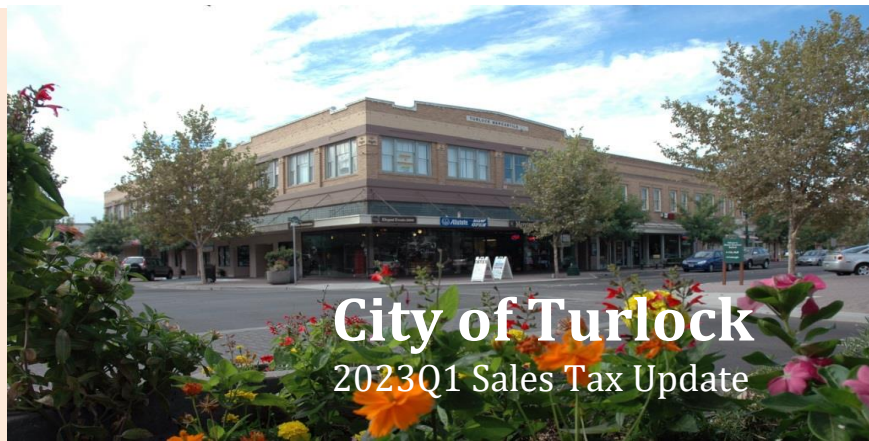
**Economic Activity:** Real Gross Domestic Product (GDP) increased at an annual rate of 1.6% in the first quarter of 2023. U.S. inflation decreased to 5.0% in March of 2023 compared to the same month a year ago. California's headline inflation was 5.4% year over year as of February of 2023. (DIR, BEA, BLS, April Finance Bulletin)

**Employment:** The U.S. unemployment rate decreased slightly to 3.5% in March of 2023. California's unemployment rate increased slightly to 4.4% in March of 2023, 0.3 percentage point higher than November of 2022 rate of 4.1%. (BLS, March Finance Bulletin)

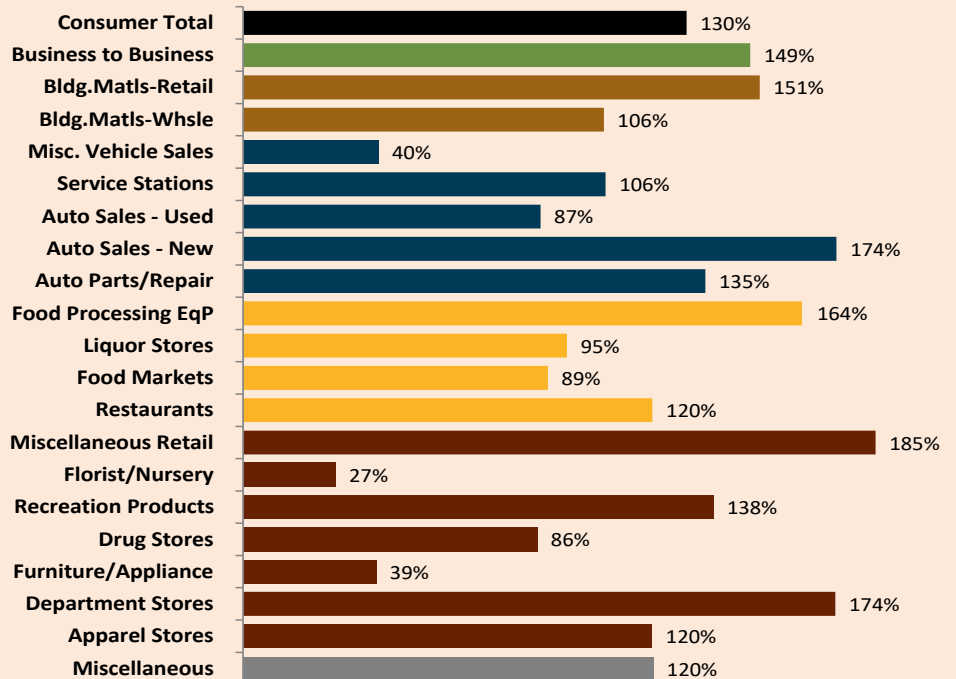
**Personal Income:** U.S. personal income increased by 6.2% for the first quarter of 2023, compared to same quarter previous year. Compensation of employees increased by 6.9% while personal current taxes decreased by 6.5% from the previous period, resulting in a net gain of 8.4% in disposable income. The increase of disposable income generated a 20.6% increase in US personal savings for the first quarter of 2023, compared to same quarter previous year. (BEA)

## Quarterly Business Activity Performance Analysis

2023Q1 Taxable Sales	\$	429.8	million
2022Q1 Taxable Sales	\$	392.1	million
Percent Change		9.6%	



## 1st Quarter 2023 Sales Tax & Capture Gap Analysis Report STANISLAUS COUNTY REGION

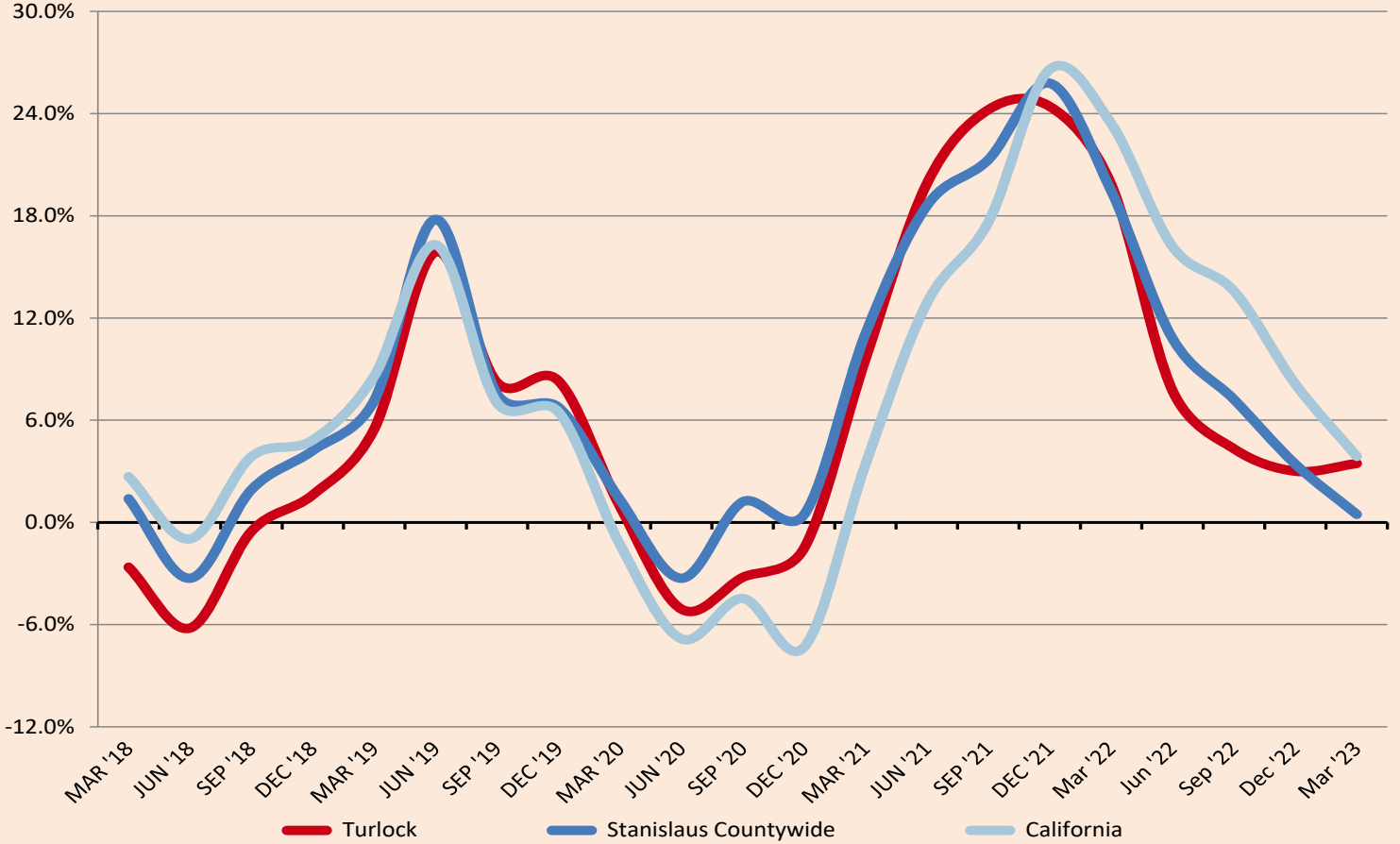


## Top 25 Sales & Use Tax Generators

The list is alphabetical and is based on sales from April, 2022 through March 2023. These twenty five businesses generate 52.8% of Turlock's Sales and Use Tax Revenue.

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

Annualized Change in Sales Tax Cash Receipts



Sales Tax Revenue on a Cash Basis

	2023Q1	2022Q1	% Change
General Retail	1,963,423	1,218,846	61.1%
Food Products	795,590	728,235	9.2%
Transportation	863,849	842,961	2.5%
Construction	281,054	474,707	-40.8%
Business To Business	434,571	525,982	-17.4%
Miscellaneous	58,887	57,162	3.0%
<b>Gross 1%</b>	<b>4,397,373</b>	<b>3,847,893</b>	<b>14.3%</b>
County Pool	797,565	722,582	10.4%
State Pool	3,292	4,946	-33.4%
County Sharing	(259,911)	(228,771)	-13.6%
Administration	(25,303)	(28,805)	12.2%
<b>Subtotal</b>	<b>515,643</b>	<b>469,952</b>	<b>9.7%</b>
<b>Total Sales Tax</b>	<b>4,913,016</b>	<b>4,317,846</b>	<b>13.8%</b>

Sales Tax Cash Basis Performance Stanislaus County

	% Change
Ceres	-3.7%
Modesto	-3.2%
Newman	-9.2%
Oakdale	-7.8%
Patterson	5.2%
Riverbank	-8.6%
Turlock	13.8%
Waterford	-33.7%
Hughson	-28.9%
Stanislaus County	-9.1%
Countywide	-2.6%