

General Overview

California sales tax receipts decreased by 3.2% over the same quarter from last year, with Northern California reporting a 4.5% decrease compared to a 2.3% decrease for Southern California. Sales tax receipts for the City of Turlock increased by 16.2% over the same period.

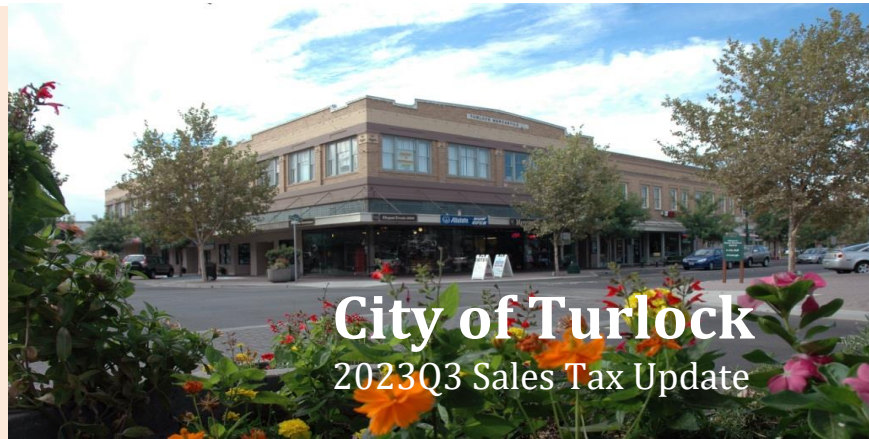
Economic Activity: Real Gross Domestic Product (GDP) increased at an annual rate of 3.0% in the third quarter of 2023. U.S. inflation decreased to 3.6% in October of 2023 compared to 7.7% the same month a year ago. California's headline inflation decreased to 3.6% year over year as of August of 2023. (DIR, BEA, BLS, October Finance Bulletin)

Employment: The U.S. unemployment rate increased slightly to 3.8% in September of 2023. California's unemployment rate decreased to 4.7% in September of 2023, 0.3 percentage point higher than March of 2023 rate of 4.4%. (BLS, October Finance Bulletin)

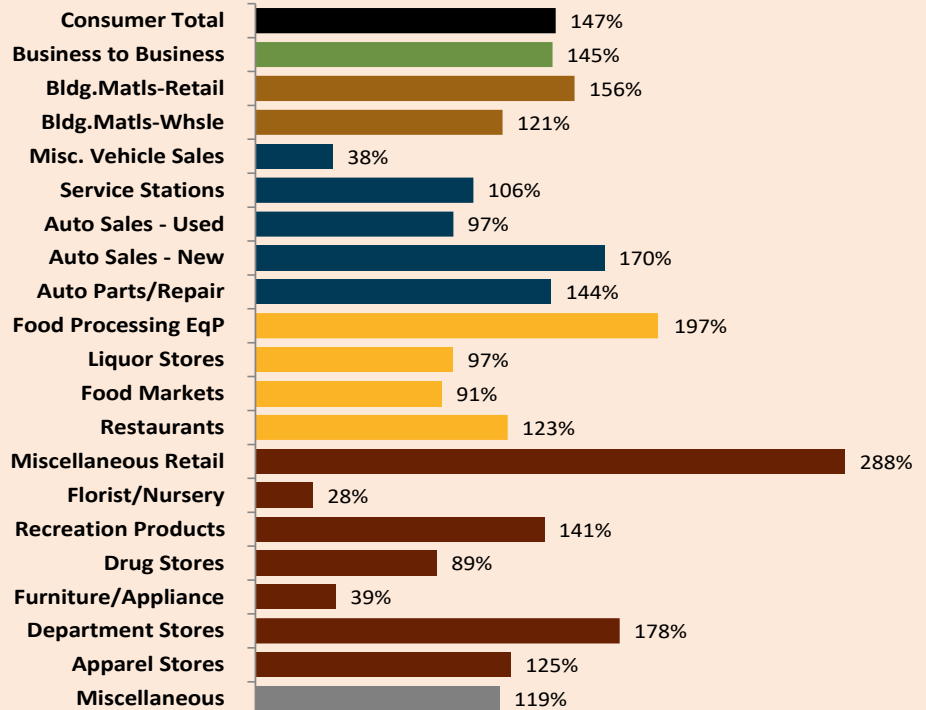
Personal Income: U.S. personal income increased by 4.8% for the third quarter of 2023, compared to same quarter previous year. Compensation of employees increased by 5.4% while personal current taxes decreased by 11.4% from the previous period, resulting in a net gain of 7.6% in disposable income. The increase of disposable income generated a 33.1% increase in US personal savings for the third quarter of 2023, compared to same quarter previous year. (BEA)

Quarterly Business Activity Performance Analysis

2023Q3 Taxable Sales	\$ 494.5 million
2022Q3 Taxable Sales	\$ 424.6 million
Percent Change	16.4%



3rd Quarter 2023 Sales Tax & Capture Gap Analysis Report STANISLAUS COUNTY REGION

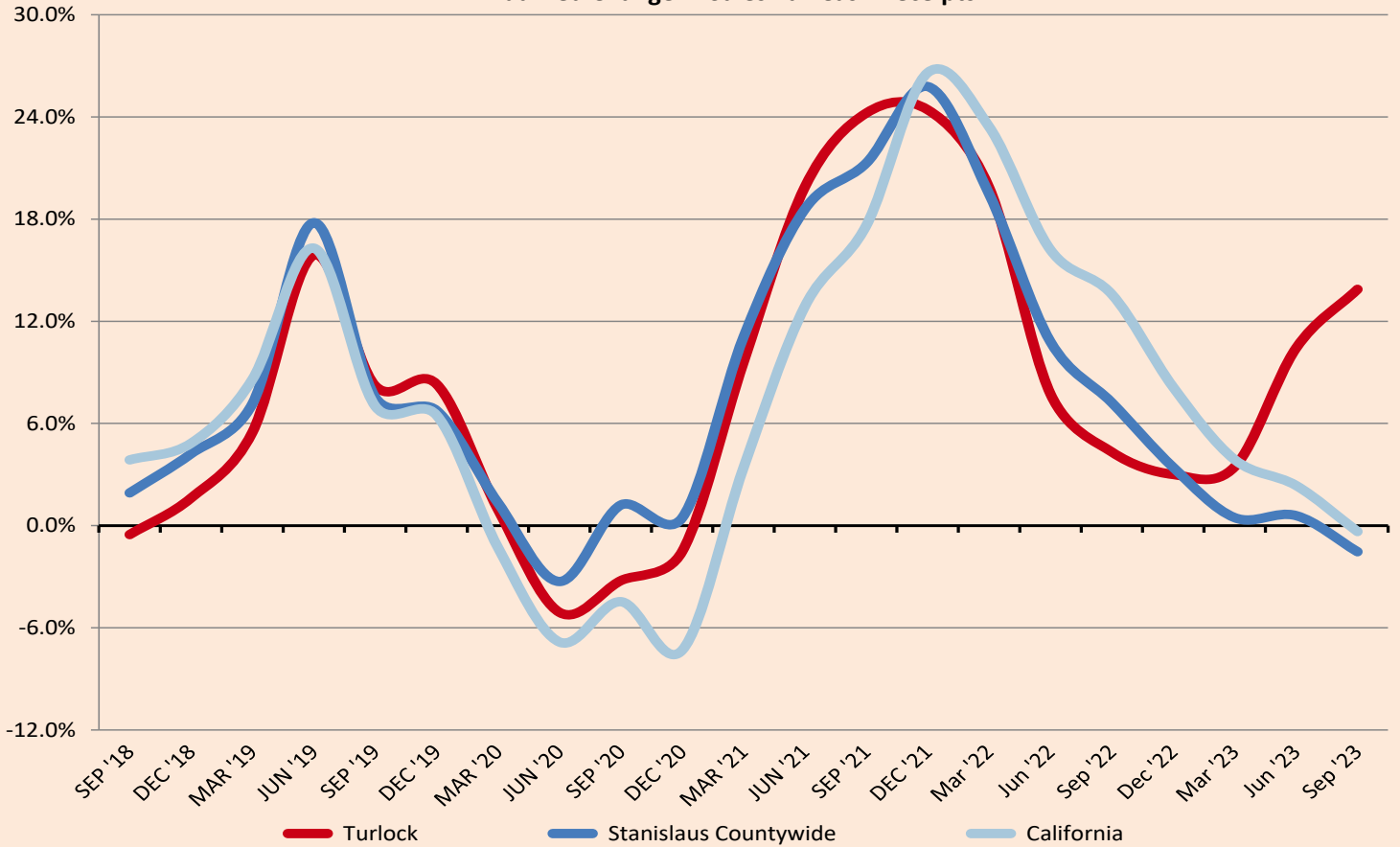


Top 25 Sales & Use Tax Generators

The list is alphabetical and is based on sales from October, 2022 through September 2023. These twenty five businesses generate 57.2% of Turlock's Sales and Use Tax Revenue.

AMAZON.COM - EC	INDPT. ELECTRIC SUPPLY	SAFEMART SERVICE STATIONS
AMAZON.COM SERVICES - EC	JKB ENERGY	SMITH CHEVROLET
ARCO AM/PM MINI MARTS	JOE M.GOMES AND SONS	TARGET STORES
BONANDER PONTIAC/BUICK/GMC	KOHL'S DEPARTMENT STORES	TJ MAXX
CHEVRON SERVICE STATIONS	LOWE'S HOME CENTERS	TURLOCK CRYSLR DGE JEEP RAM
COSTCO WHOLESALE	MCDONALD'S RESTAURANTS	UNITED RENTALS
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

	2023Q3	2022Q3	% Change
General Retail	2,425,965	1,394,044	74.0%
Food Products	773,297	735,031	5.2%
Transportation	954,046	933,915	2.2%
Construction	298,188	431,970	-31.0%
Business To Business	490,423	670,490	-26.9%
Miscellaneous	57,591	64,731	-11.0%
Gross 1%	4,999,510	4,230,181	18.2%
County Pool	819,407	781,166	4.9%
State Pool	2,555	1,880	35.9%
County Sharing	(291,074)	(250,661)	-16.1%
Administration	(41,860)	(39,444)	-6.1%
Subtotal	489,028	492,940	-0.8%
Total Sales Tax	5,488,538	4,723,122	16.2%

Sales Tax Cash Basis Performance Stanislaus County

	% Change
Ceres	3.1%
Modesto	-4.8%
Newman	-10.3%
Oakdale	-2.5%
Patterson	10.8%
Riverbank	-14.1%
Turlock	16.2%
Waterford	-12.7%
Hughson	-17.4%
Stanislaus County	-24.1%
Countywide	-5.7%