

## General Overview

California sales tax receipts increased by 7.7 over the same quarter from last year, with Northern California reporting a 7.7% increase compared to a 7.8% increase for Southern California. Sales tax receipts for the City of Turlock increased by 2.3% over the same period.

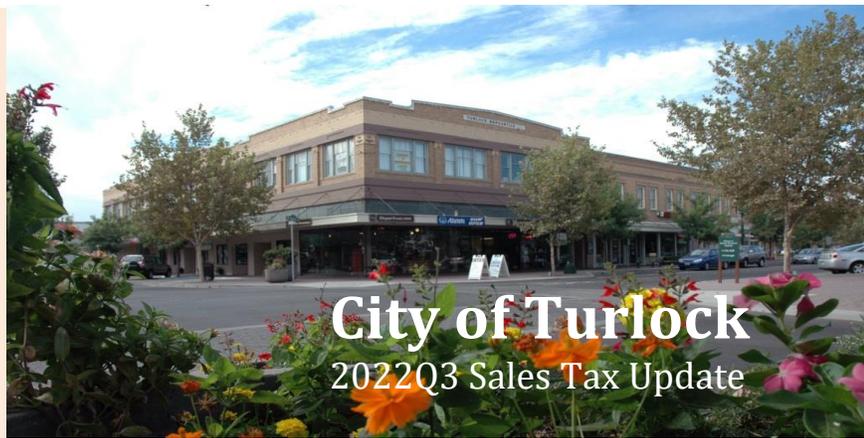
**Economic Activity:** Real Gross Domestic Product (GDP) increased at an annual rate of 2.6% in the third quarter of 2022. U.S. inflation decelerated slightly to 7.7% in October of 2022, while California's headline inflation was 7.5% year over year as of August of 2022. (DIR, BEA, BLS, October Finance Bulletin)

**Employment:** The U.S. unemployment rate increased slightly by 0.1% to 3.7% in October of 2022, now 0.2% higher than its February of 2020 pre-pandemic rate of 3.5%. California's unemployment rate increased slightly to 4.0% in October of 2022, 0.1 percentage point higher than July of 2022 rate of 3.9%. (BLS)

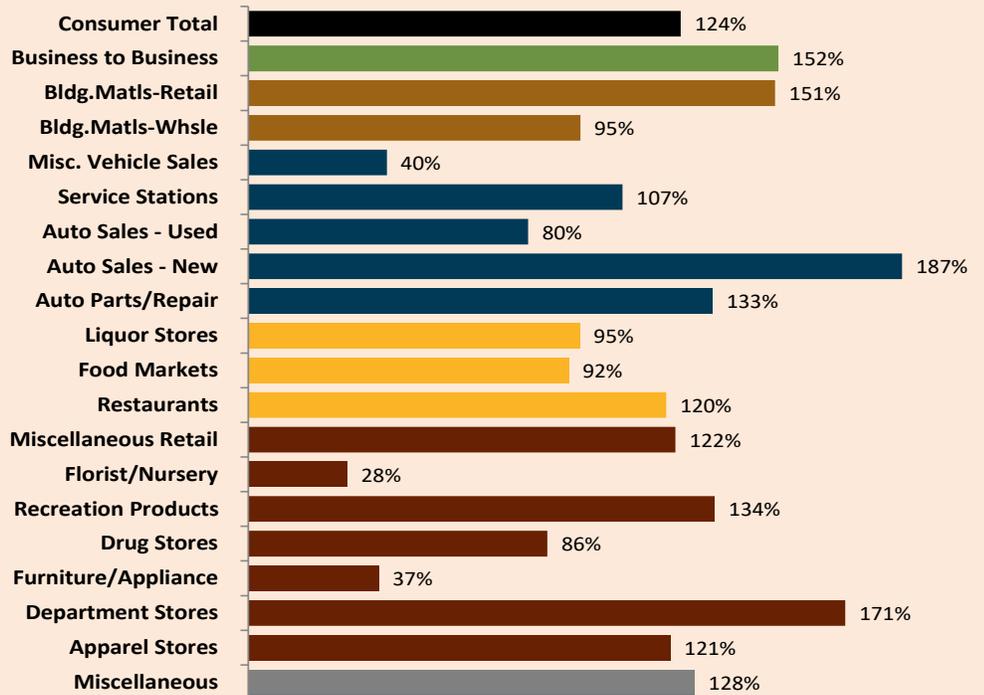
**Personal Income:** U.S. personal income increased by 1.7% for the third quarter of 2022, compared to same quarter previous year. Personal consumption expenditures increased by 4.2%, resulting in a 62.5% decrease in US personal savings for the third quarter of 2022, compared to same quarter previous year. (BEA)

## Quarterly Business Activity Performance Analysis

2022Q3 Taxable Sales	\$	411.5	million
2021Q3 Taxable Sales	\$	417.4	million
Percent Change		-1.4%	



## 3rd Quarter 2022 Sales Tax & Capture Gap Analysis Report STANISLAUS COUNTY REGION

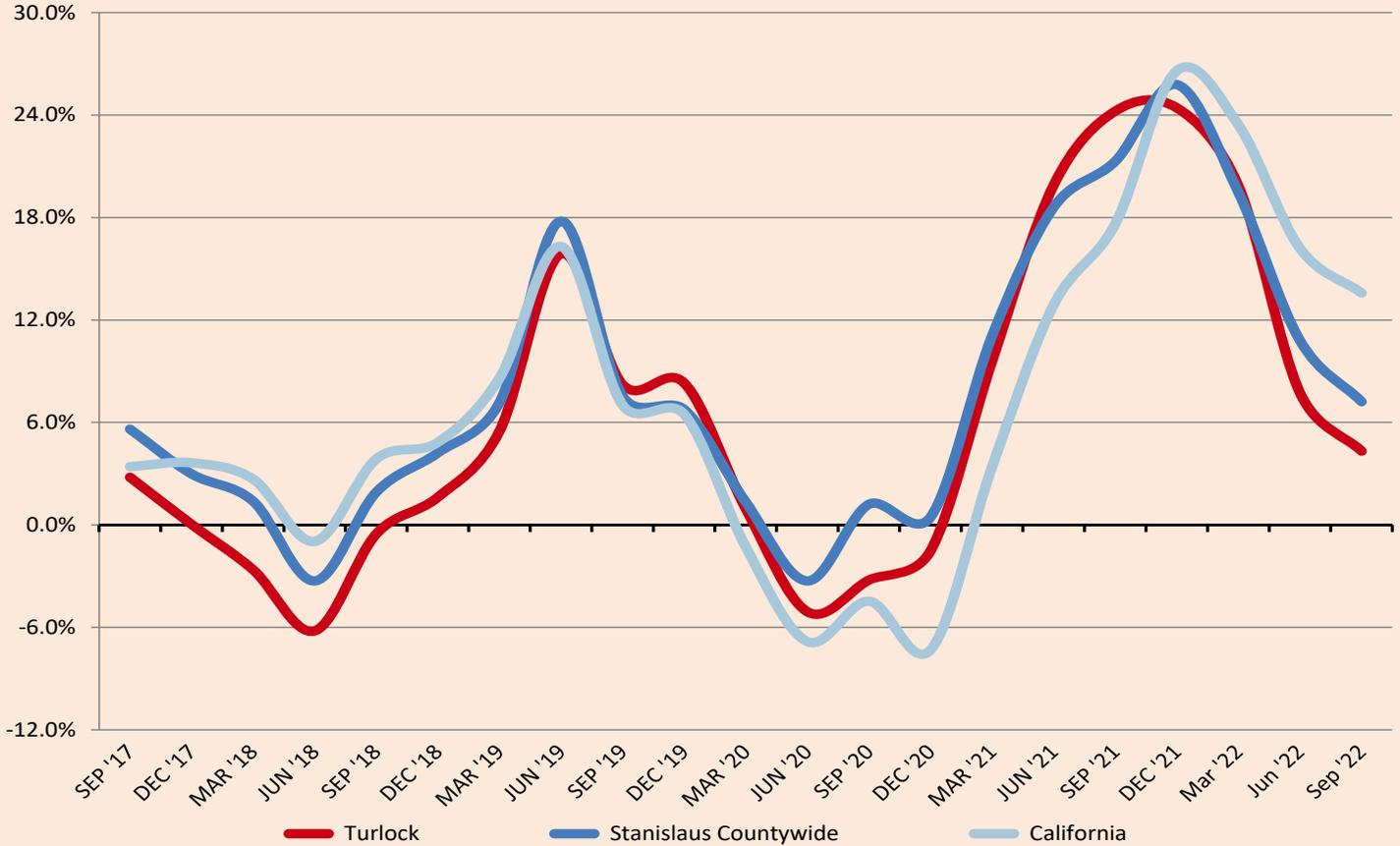


## Top 25 Sales & Use Tax Generators

The list is alphabetical and is based on sales from October, 2021 through September 2022. These twenty five businesses generate 52.7% 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
DICK'S SPORTING GOODS	N & S TURLOCK	TURLOCK CRYSLR DDGE JEEP RAM
FIRE HOUSE COOPERATIVE - MMD	NELSON-JAMESON	UNITED RENTALS
GARTON FORD TRACTOR	ROSS STORES	VALERO SERVICE STATIONS
HOME DEPOT	SAFeway SERVICE STATIONS	WAL MART STORES
INDEPENDENT ELECTRIC SUPPLY		

Annualized Change in Sales Tax Cash Receipts



Sales Tax Revenue on a Cash Basis

	2022Q3	2021Q3	% Change
General Retail	1,458,064	1,379,172	5.7%
Food Products	772,130	709,781	8.8%
Transportation	983,532	881,488	11.6%
Construction	322,731	652,678	-50.6%
Business To Business	644,785	499,232	29.2%
Miscellaneous	48,938	41,845	17.0%
<b>Gross 1%</b>	<b>4,230,181</b>	<b>4,164,197</b>	1.6%
County Pool	781,166	735,864	6.2%
State Pool	1,880	(3,718)	150.6%
County Sharing	(250,661)	(244,817)	-2.4%
Administration	(39,444)	(34,391)	-14.7%
<b>Subtotal</b>	<b>492,940</b>	<b>452,937</b>	8.8%
<b>Total Sales Tax</b>	<b>4,723,122</b>	<b>4,617,134</b>	2.3%

Sales Tax Cash Basis Performance Stanislaus County

	% Change
Ceres	3.0%
Modesto	4.7%
Newman	12.4%
Oakdale	-0.1%
Patterson	0.8%
Riverbank	15.4%
Turlock	2.3%
Waterford	0.9%
Hughson	20.3%
Stanislaus County	-0.5%
Countywide	2.7%