

General Overview

California sales tax receipts increased by 3.1% over the same quarter from last year, with Northern California reporting a 3.2% increase compared to a 3.0% increase for Southern California. Sales tax receipts for the City of Turlock increased by 7.0% over the same period.

Economic Activity: Real Gross Domestic Product (GDP) increased at an annual rate of 2.7% in the fourth quarter of 2022. U.S. inflation decelerated slightly to 7.1% in November of 2022. California's headline inflation was 5.9% year over year as of November of 2022. California's headline inflation improved 160 basis points from last quarter's annual inflation rate of 7.5%. (DIR, BEA, BLS, Dec. Finance. Bulletin)

Employment: The U.S. unemployment rate remained unchanged at 3.7% from October of 2022 to November of 2022. California's unemployment rate raised slightly to 4.1% in November of 2022, 0.1 percentage point higher than October of 2022, rate of 4.0%. (BLS, Dec. Finance Bulletin)

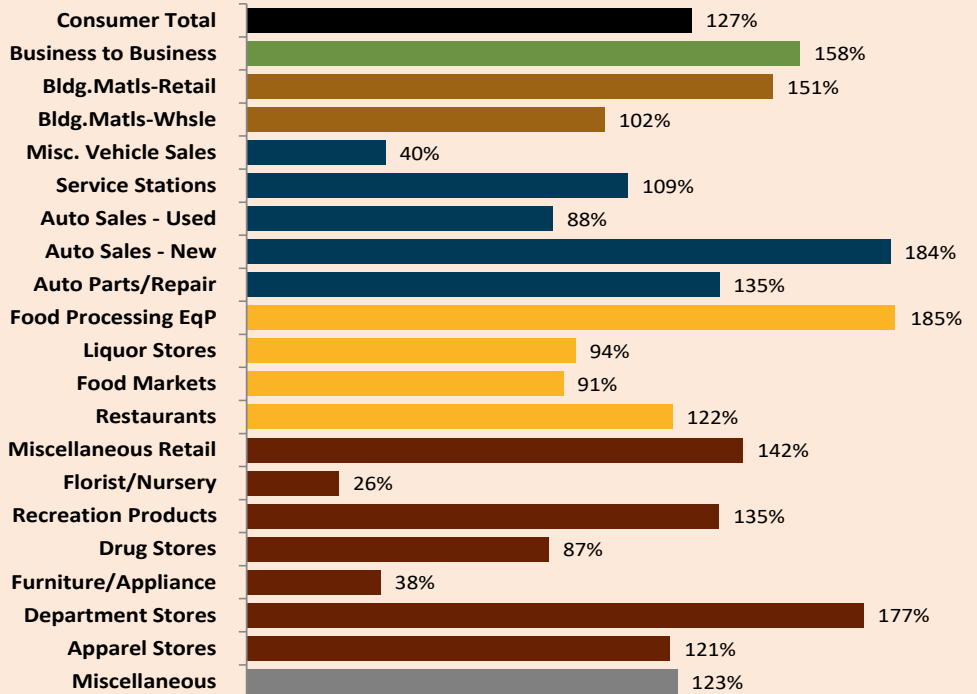
Personal Income: U.S. personal income increased by 5.6% for the fourth quarter of 2022, compared to same quarter previous year. Personal consumption expenditures increased by 7.5%, resulting in a 43.5% decrease in US personal savings for the fourth quarter of 2022, compared to same quarter previous year. (BEA)

Quarterly Business Activity Performance Analysis

2022Q4 Taxable Sales	\$	458.2	million
2021Q4 Taxable Sales	\$	429.3	million
Percent Change		6.7%	



4th Quarter 2022 Sales Tax & Capture Gap Analysis Report STANISLAUS COUNTY REGION

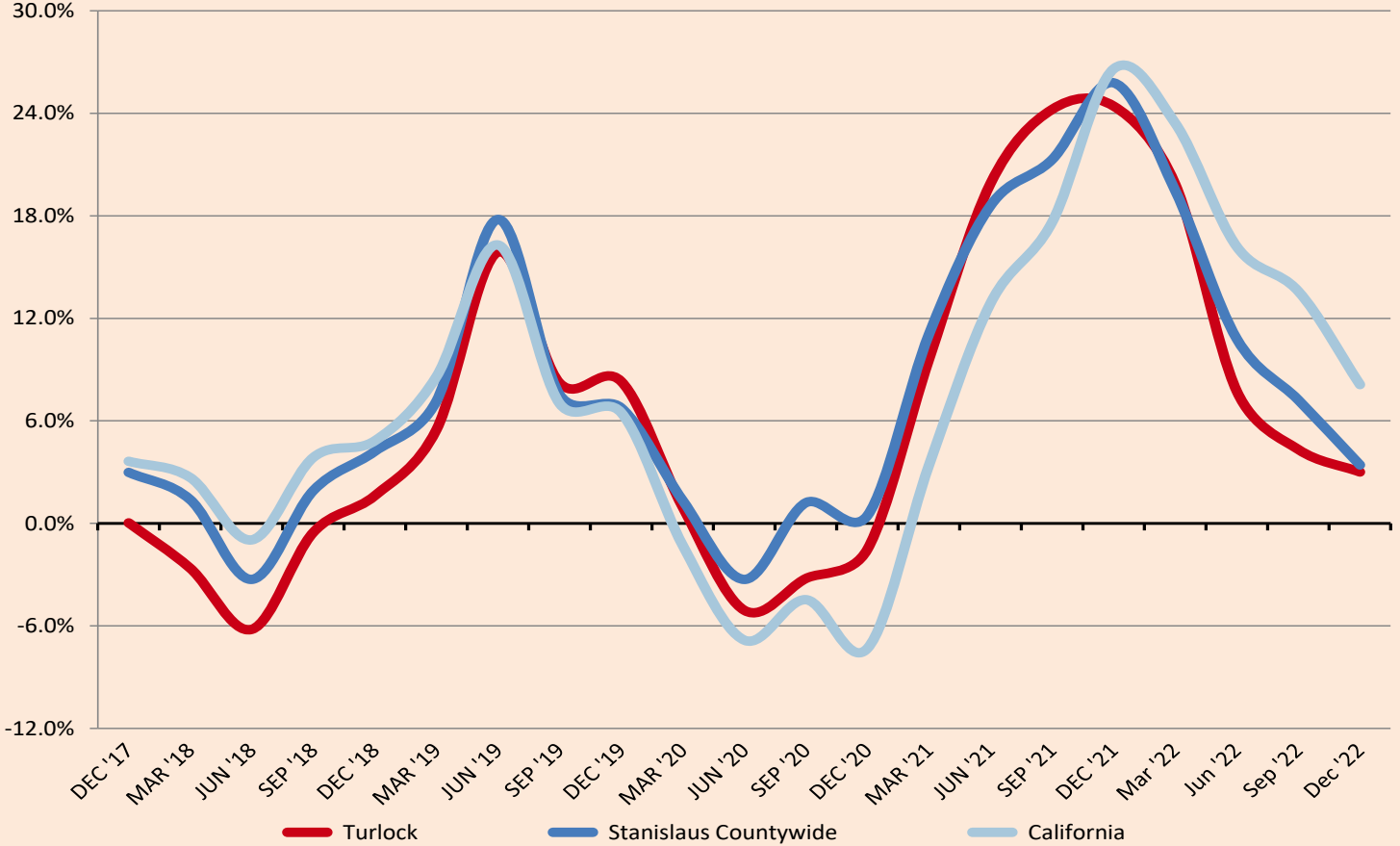


Top 25 Sales & Use Tax Generators

The list is alphabetical and is based on sales from January, 2022 through December 2022. These twenty five businesses generate 51.3% of Turlock's Sales and Use Tax Revenue.

AMAZON.COM - 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	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

	2022Q4	2021Q4	% Change
General Retail	2,007,265	1,685,157	19.1%
Food Products	836,710	756,291	10.6%
Transportation	883,361	888,181	-0.5%
Construction	381,981	611,652	-37.5%
Business To Business	569,323	505,180	12.7%
Miscellaneous	44,468	50,863	-12.6%
Gross 1%	4,723,108	4,497,323	5.0%
County Pool	992,203	837,773	18.4%
State Pool	2,106	1,082	94.7%
County Sharing	(285,871)	(266,809)	-7.1%
Administration	(43,868)	(34,991)	-25.4%
Subtotal	664,571	537,055	23.7%
Total Sales Tax	5,387,678	5,034,378	7.0%

Sales Tax Cash Basis Performance Stanislaus County

	% Change
Ceres	-0.3%
Modesto	1.1%
Newman	-19.7%
Oakdale	5.5%
Patterson	14.2%
Riverbank	0.7%
Turlock	7.0%
Waterford	4.1%
Hughson	-17.0%
Stanislaus County	0.0%
Countywide	2.6%