

## General Overview

California sales tax receipts increased by 0.7% over the same quarter from last year, with Northern California reporting a stagnant percentage of 0.0% compared to a 1.2% increase for Southern California. Sales tax receipts for the City of Turlock increased by 3.9% over the same period.

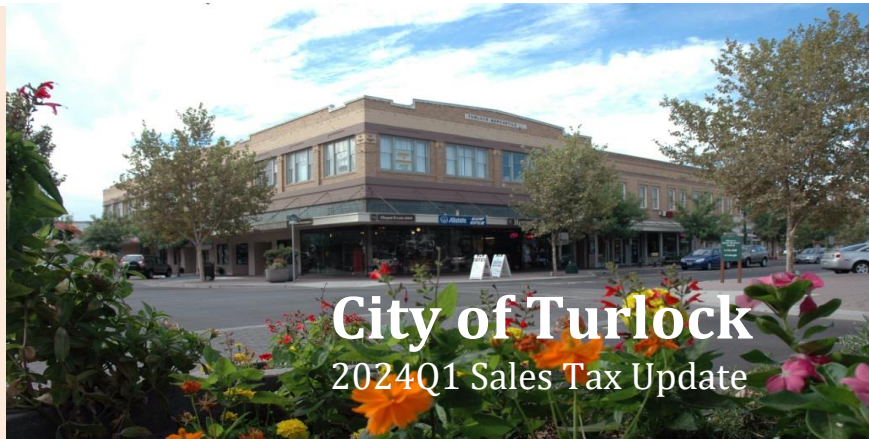
**Economic Activity:** Real Gross Domestic Product (GDP) increased at an annual rate of 3.5% in the first quarter of 2024. U.S. inflation increased to 3.5% in March of 2024. California's headline inflation decreased to 3.3% year over year as of February of 2024. (DIR, BEA, BLS, April Finance Bulletin)

**Employment:** The U.S. unemployment rate increased slightly to 3.8% in March of 2024. California's unemployment rate increased slightly to 5.3% in March of 2024, 1.2 percentage point higher than November of 2022 rate of 4.1%. (EDD, BLS, April Finance Bulletin)

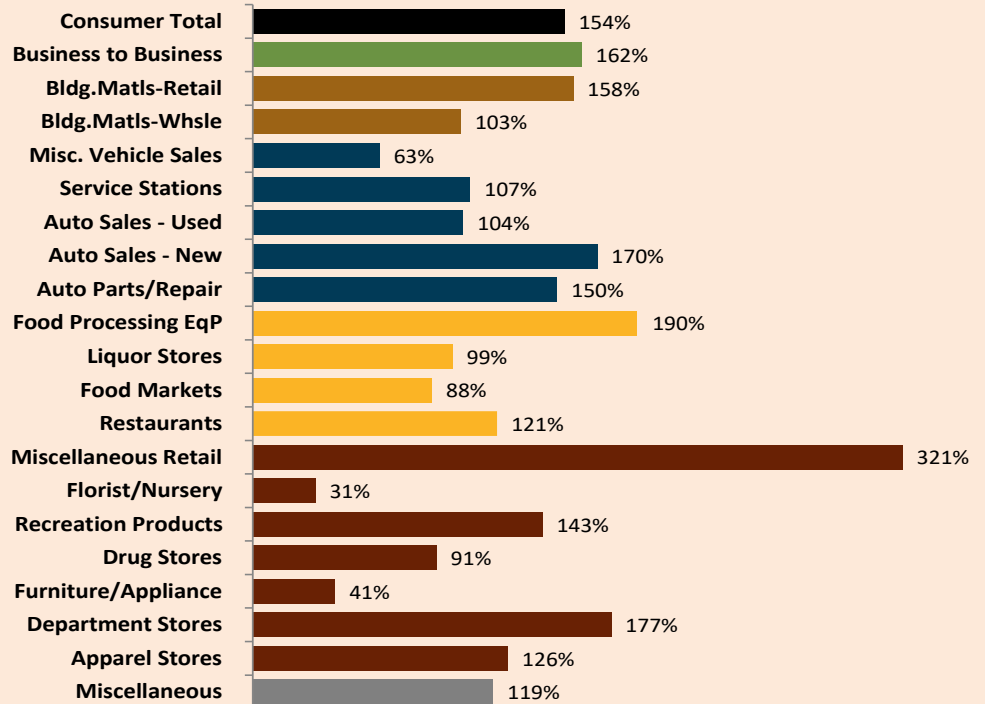
**Personal Income:** U.S. personal income increased by 4.8% for the first quarter of 2024, compared to same quarter previous year. Compensation of employees increased by 5.6% while personal current taxes decreased by 8.0% from the previous period, resulting in a net gain of 4.4% in disposable income. The increase in personal outlays such as personal consumption and expenditures (PCE) resulted in a decrease of 20.3% in US personal savings for the first quarter of 2024, compared to same quarter previous year. (BEA)

## Quarterly Business Activity Performance Analysis

2024Q1 Taxable Sales	\$	453.9 million
2023Q1 Taxable Sales	\$	429.0 million
Percent Change		5.8%



## 1st Quarter 2024 Sales Tax & Capture Gap Analysis Report STANISLAUS COUNTY REGION

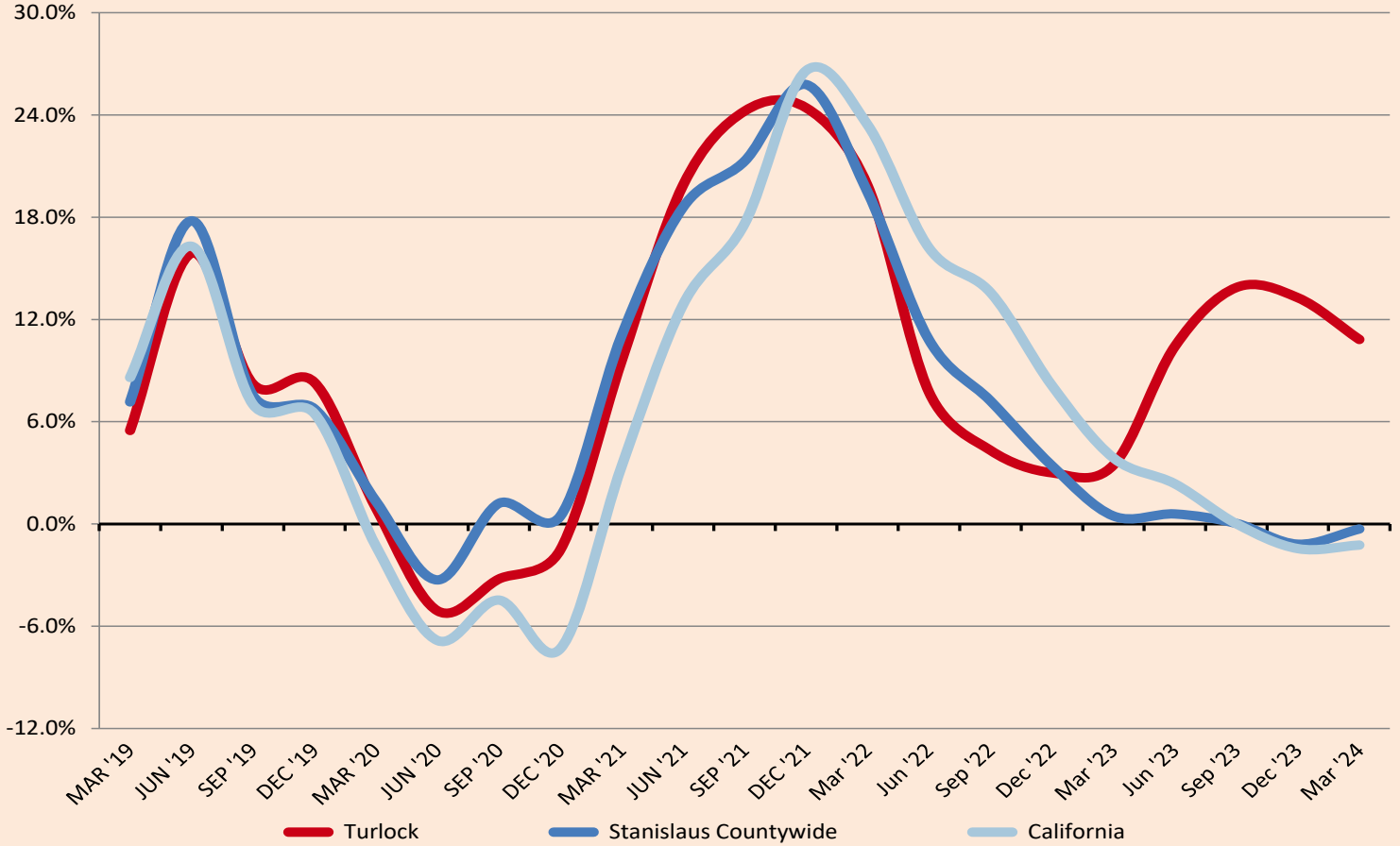


## Top 25 Sales & Use Tax Generators

The list is alphabetical and is based on sales from April, 2023 through May 2024. These twenty five businesses generate 59.6% of Turlock's Sales and Use Tax Revenue.

AMAZON.COM - EC	HOME DEPOT	SAFEGWAY SERVICE STATIONS
AMAZON.COM SERVICES - EC	INDPT. ELECTRIC SUPPLY	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
DICK'S SPORTING GOODS	N & S TURLOCK	VALERO SERVICE STATIONS
FIRE HOUSE COOPERATIVE - MMD	ROSS STORES	WAL MART STORES
GARTON FORD TRACTOR		

Annualized Change in Sales Tax Cash Receipts



Sales Tax Revenue on a Cash Basis

	2023Q4	2022Q4	% Change
General Retail	2,212,146	1,889,272	17.1%
Food Products	748,818	748,486	0.0%
Transportation	805,402	857,901	-6.1%
Construction	288,237	424,440	-32.1%
Business To Business	509,030	417,007	22.1%
Miscellaneous	49,762	60,268	-17.4%
<b>Gross 1%</b>	<b>4,613,394</b>	<b>4,397,373</b>	<b>4.9%</b>
County Pool	792,398	797,565	-0.6%
State Pool	2,478	3,292	-24.7%
County Sharing	(270,414)	(259,911)	-4.0%
Administration	(34,094)	(25,303)	-34.7%
<b>Subtotal</b>	<b>490,369</b>	<b>515,643</b>	<b>-4.9%</b>
<b>Total Sales Tax</b>	<b>5,103,763</b>	<b>4,913,016</b>	<b>3.9%</b>

Sales Tax Cash Basis Performance Stanislaus County

	% Change
Ceres	-3.4%
Modesto	-2.6%
Newman	16.1%
Oakdale	2.8%
Patterson	-1.0%
Riverbank	4.1%
Turlock	3.9%
Waterford	13.4%
Hughson	20.4%
Stanislaus County	4.2%
Countywide	1.2%