

## General Overview

California sales tax receipts decreased by 4.2% over the same quarter from last year, with Northern California reporting a 4.2% decrease compared to a 4.2% decrease for Southern California. Sales tax receipts for the City of Turlock decreased by 6.0% over the same period.

**Economic Activity:** Real Gross Domestic Product (GDP) increased at an annual rate of 2.8% in the third quarter of 2024. U.S. inflation ticked up to 2.6% in October of 2024, down 6.5 percentage points from its most recent peak of 9.1% in June of 2022. California's headline inflation decreased to 2.7% over the year. (DIR, BEA, BLS, November Finance Bulletin)

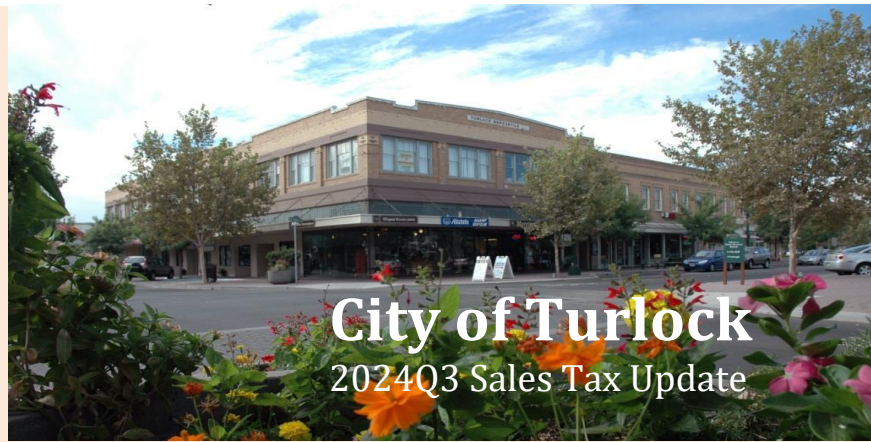
**Employment:** The U.S. unemployment rate decreased to 4.1% in October of 2024. California's unemployment rate increased slightly to 5.4% in October of 2024, 0.4 percentage point higher than September of 2023 rate of 5.0%. (BLS, November Finance Bulletin)

**Personal Income:** U.S. personal income increased by 5.2% in the third quarter of 2024, compared to same quarter previous year. Compensation of employees increased by 5.5% while personal current taxes increased by 6.7% from the previous period, resulting in a net gain of 5.0% in disposable income. The increase in personal income resulted in a minor decrease of 0.9% in US personal savings for the third quarter of 2024, compared to same quarter previous year. (BEA)

## Quarterly Business Activity

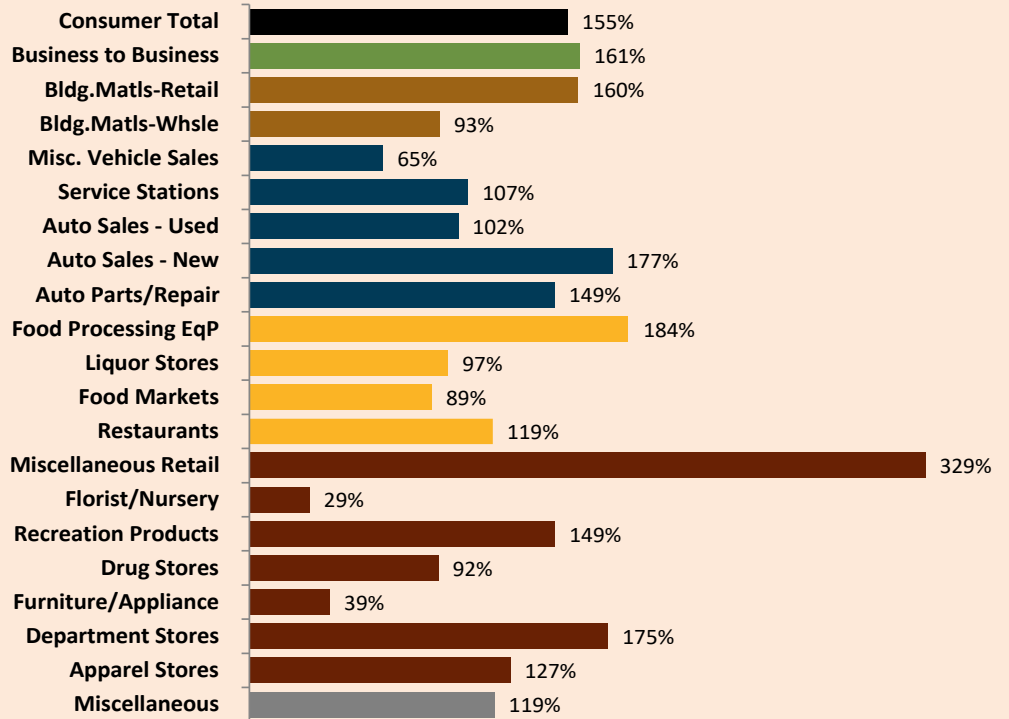
### Performance Analysis

2024Q3 Taxable Sales	\$	487.9 million
2023Q3 Taxable Sales	\$	495.7 million
Percent Change		-1.6%



## 3rd Quarter 2024 Sales Tax & Capture Gap Analysis Report

### STANISLAUS COUNTY REGION

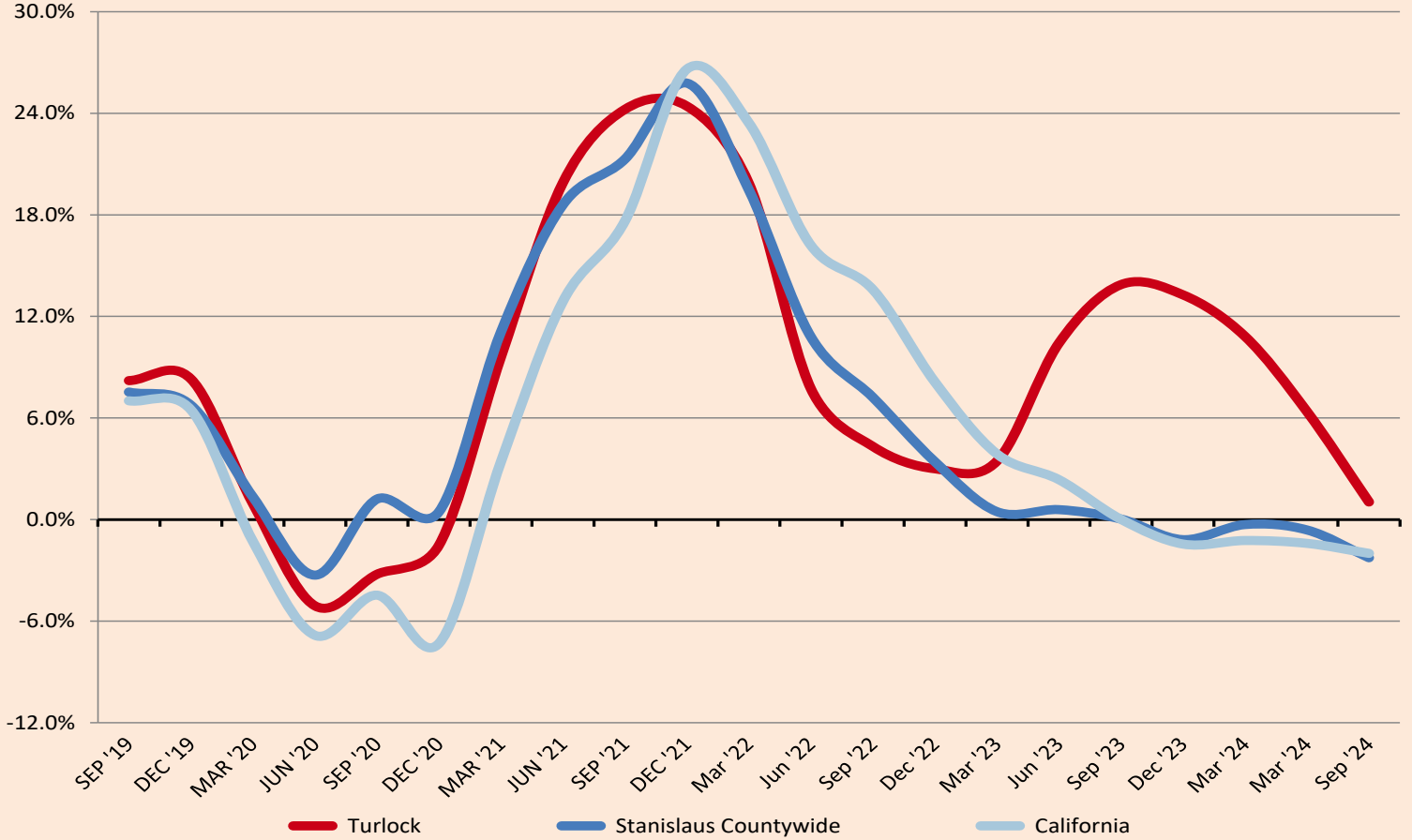


### Top 25 Sales & Use Tax Generators

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

AMAZON.COM - EC	HOME DEPOT	SAFeway SERVICE STATIONS
AMAZON.COM SERVICES - EC	HPS TECH CALIFORNIA	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 CHRYSLER DODGE 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

	2024Q3	2023Q3	% Change
General Retail	2,320,400	2,346,093	-1.1%
Food Products	734,960	743,165	-1.1%
Transportation	889,795	956,452	-7.0%
Construction	236,341	436,293	-45.8%
Business To Business	520,699	460,651	13.0%
Miscellaneous	59,893	56,855	5.3%
<b>Gross 1%</b>	<b>4,762,087</b>	<b>4,999,510</b>	<b>-4.7%</b>
County Pool	710,112	819,407	-13.3%
State Pool	1,924	2,555	-24.7%
County Sharing	(273,706)	(291,074)	6.0%
Administration	(40,028)	(41,860)	4.4%
<b>Subtotal</b>	<b>398,302</b>	<b>489,028</b>	<b>-18.6%</b>
<b>Total Sales Tax</b>	<b>5,160,389</b>	<b>5,488,538</b>	<b>-6.0%</b>

Sales Tax Cash Basis Performance Stanislaus County

	% Change
Ceres	-2.5%
Modesto	-16.2%
Newman	15.9%
Oakdale	-1.4%
Patterson	-4.0%
Riverbank	17.4%
Turlock	-6.0%
Waterford	-8.9%
Hughson	23.0%
Stanislaus County	-1.1%
Countywide	-6.0%