

General Overview

California sales tax receipts decreased by 1.0% over the same quarter from last year, with Northern California reporting a 1.0% decrease compared to a 1.0% decrease for Southern California. Sales tax receipts for the City of Turlock increased by 19.0% over the same period.

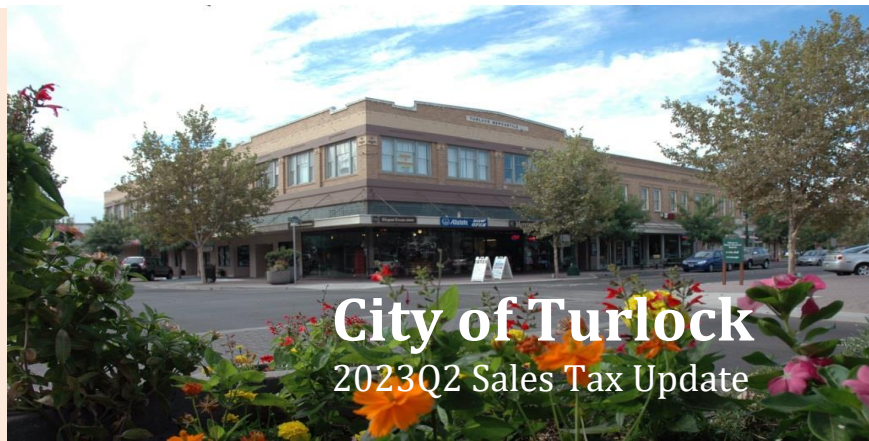
Economic Activity: Real Gross Domestic Product (GDP) increased at an annual rate of 2.6% in the second quarter of 2023. U.S. inflation decreased to 4.8% in June of 2023 compared to 9.1% the same month a year ago. California's headline inflation decreased 3.1% year over year as of June of 2023. (DIR, BEA, BLS, August Finance Bulletin)

Employment: The U.S. unemployment rate remained unchanged to 3.5% in July of 2023. California's unemployment rate increased to 4.9% in July of 2023, 0.5 percentage point higher than March of 2023 rate of 4.4%. (BLS, August Finance Bulletin)

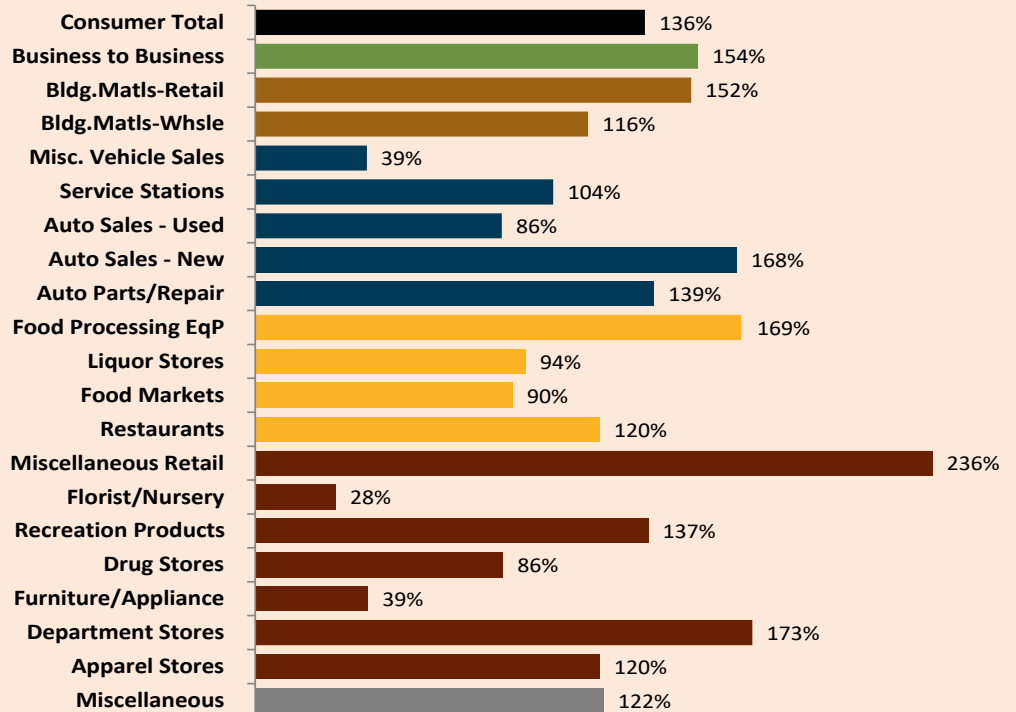
Personal Income: U.S. personal income increased by 5.5% for the second quarter of 2023, compared to same quarter previous year. Compensation of employees increased by 5.6% while personal current taxes decreased by 9.2% from the previous period, resulting in a net gain of 8.0% in disposable income. The increase of disposable income generated a 47.1% increase in US personal savings for the second quarter of 2023, compared to same quarter previous year. (BEA)

Quarterly Business Activity Performance Analysis

2023Q2 Taxable Sales	\$	497.5	million
2022Q2 Taxable Sales	\$	427.3	million
Percent Change		16.4%	



2nd Quarter 2023 Sales Tax & Capture Gap Analysis Report STANISLAUS COUNTY REGION

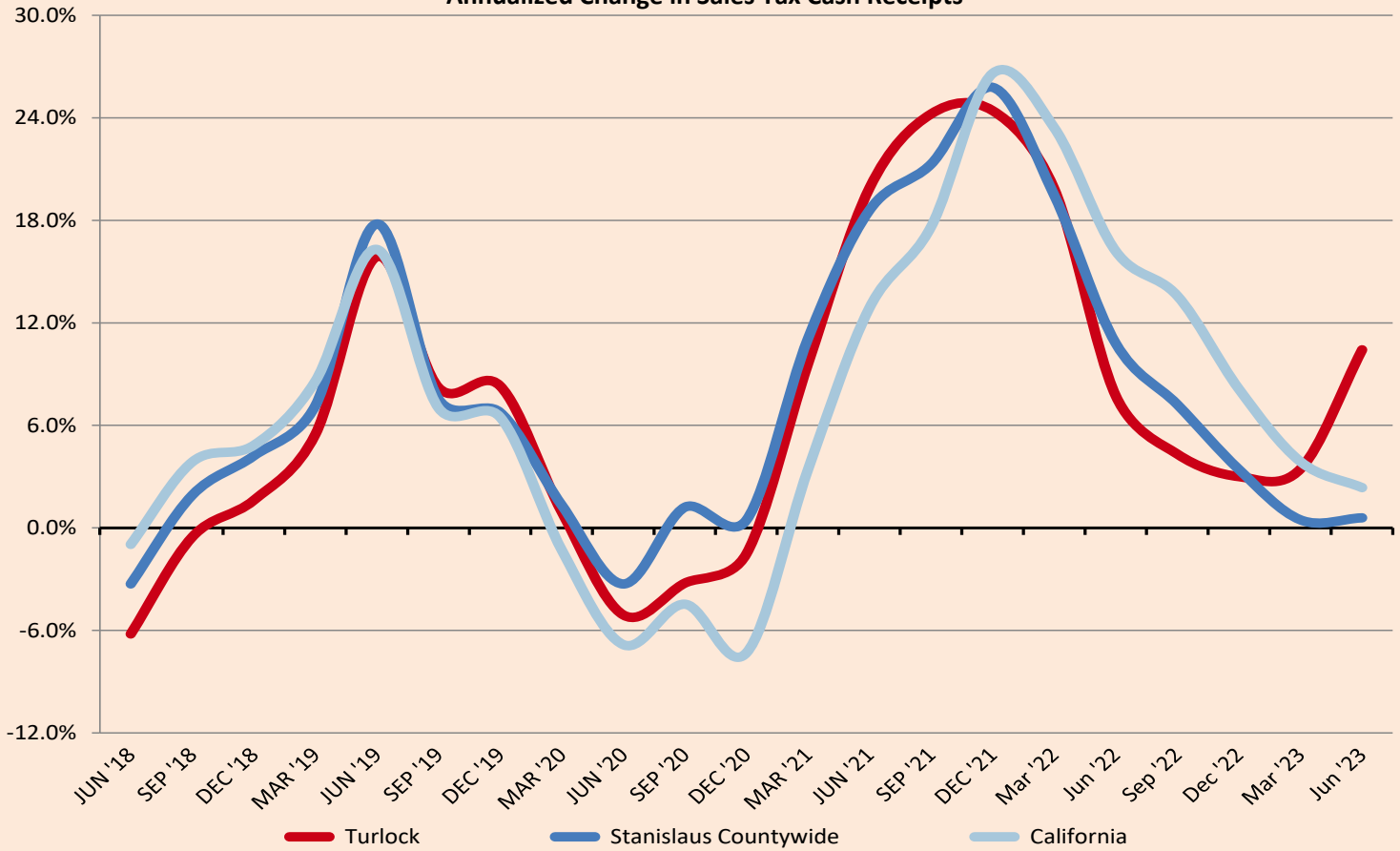


Top 25 Sales & Use Tax Generators

The list is alphabetical and is based on sales from May, 2022 through June 2023. These twenty five businesses generate 54.7% of Turlock's Sales and Use Tax Revenue.

AMAZON.COM - EC	INDPT. ELECTRIC SUPPLY	SAFEWAY 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 DDGE 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

	2023Q2	2022Q2	% Change
General Retail	2,277,230	1,382,988	64.7%
Food Products	813,606	762,891	6.6%
Transportation	879,849	992,052	-11.3%
Construction	441,902	544,054	-18.8%
Business To Business	562,600	529,680	6.2%
Miscellaneous	100,392	44,166	127.3%
Gross 1%	5,075,579	4,255,831	19.3%
County Pool	857,458	738,617	16.1%
State Pool	2,055	(1,501)	236.9%
County Sharing	(296,755)	(249,647)	-18.9%
Administration	(42,586)	(39,526)	-7.7%
Subtotal	520,171	447,943	16.1%
Total Sales Tax	5,595,750	4,703,774	19.0%

Sales Tax Cash Basis Performance Stanislaus County

	% Change
Ceres	-5.49%
Modesto	-8.79%
Newman	-4.80%
Oakdale	0.1%
Patterson	-1.48%
Riverbank	-12.04%
Turlock	19.0%
Waterford	-5.11%
Hughson	-2.84%
Stanislaus County	2.2%
Countywide	-0.48%