



Quarterly Report on Sales Tax and Business Activity

4th Quarter 2023 in Review

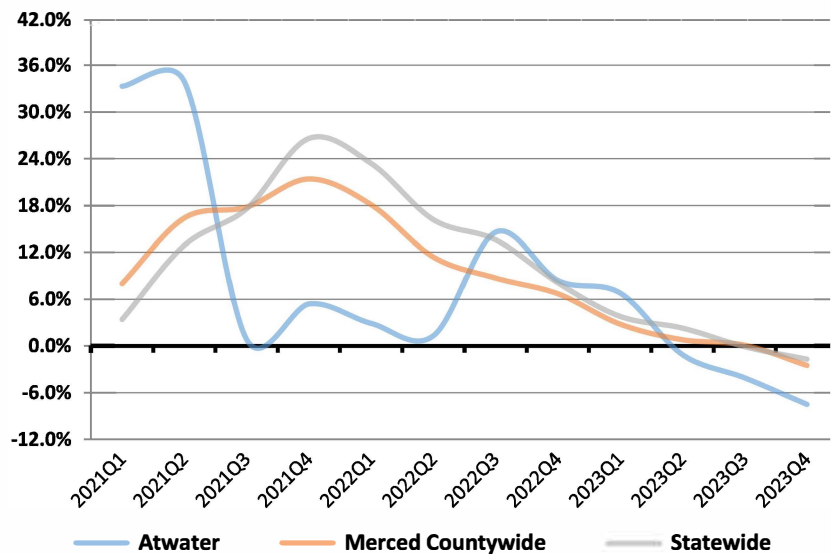
California sales tax cash receipts decreased by 2.9% from the same quarter last year. In this jurisdiction sales tax cash receipts decreased by 10.4% from the same quarter last year due to a decrease of \$13,869,000 in Taxable Sales.

Top 25 Sales Tax Remitters

- ARCO AM/PM MINI MARTS
- BOOT BARN
- CHEVRON SERVICE STATIONS
- CIRCLE K SERVICE STATIONS
- FOOD 4 LESS
- HUNT & SONS
- JACK IN THE BOX RESTAURANTS
- JIM BRISCO ENTERPRISES
- MARSHALL'S STORES
- MAXI MART & GAS
- MCDONALD'S RESTAURANTS
- NCI GROUP
- O'REILLY AUTO PARTS
- PANDA EXPRESS
- ROYAL CROWN SERVICE STATIONS
- SAVE MART SUPERMARKETS
- SHELL SERVICE STATIONS
- STAGE STOP SPORTING GOODS
- SUNBELT RENTALS
- TACO BELL
- TARGET STORES
- TRACTOR SUPPLY COMPANY
- VALERO SERVICE STATIONS
- WAL MART STORES
- WEST-MARK

Cash Receipts	Quarter	Annual
Atwater	-10.4%	-7.5%
Merced Countywide Pool	-13.1%	-5.7%
Merced Countywide	-4.4%	-2.5%
Central Valley Region	4.7%	0.4%
Statewide	-2.9%	-1.7%

Annualized Percent Change in Sales Tax Cash Receipts



Business Activity

General Retail	-2.9%	-1.4%
Food Products	-5.3%	0.3%
Transportation	7.2%	-11.1%
Construction	-9.5%	-16.0%
Business To Business	-45.4%	-30.1%
TOTAL LOCAL BUSINESS ACTIVITY	-3.5%	-6.2%
COUNTYWIDE POOL ACTIVITY	-18.5%	-10.3%

Atwater		California	
Quarter	Annual	Quarter	Annual
-2.9%	-1.4%	-2.9%	-1.2%
-5.3%	0.3%	-1.9%	0.9%
7.2%	-11.1%	-6.8%	-6.8%
-9.5%	-16.0%	-2.4%	-5.8%
-45.4%	-30.1%	-6.9%	-6.4%
-3.5%	-6.2%	-4.1%	-3.5%
-18.5%	-10.3%	-11.0%	-5.7%



News

- Economic Activity:** Real Gross Domestic Product (GDP) increased at an annual rate of 3.2% in the fourth quarter of 2023. U.S. inflation decreased to 3.1% in December of 2023 compared to 8.1% the same month a year ago. California's headline inflation decreased to 3.5% year over year as of December of 2023, down from 4.9% in December of 2022. (DIR, BEA, BLS, February Finance Bulletin)
- Employment:** The U.S. unemployment rate decreased slightly to 3.7% in December of 2023. California's unemployment rate increased slightly to 5.1% in December of 2023, 1.0 percentage point higher than November of 2022 rate of 4.1%. (EDD, BLS, February Finance Bulletin)
- Personal Income:** U.S. personal income increased by 4.6% for the fourth quarter of 2023, compared to same quarter previous year. Compensation of employees increased by 6.1% while personal current taxes decreased by 10.5% from the previous period, resulting in a net gain of 7.0% in disposable income. The increase of disposable income generated a 31.6% increase in US personal savings for the fourth quarter of 2023, compared to same quarter previous year. (BEA)

Atwater

Annual Per Capita Sales Tax

Adjusted for Inflation
(Constant 2019 \$)

