# City of Antioch



## **Quarterly Report on Sales Tax and Business Activity**

### **Top 25 Sales Tax Remitters**

7-ELEVEN FOOD STORES

ABC SUPPLY COMPANY

ANTIOCH CHRYSLER-JEEP-DODGE

ANTIOCH NISSAN

ANTIOCH TOYOTA

ARCO AM/PM MINI MARTS

**BEST BUY STORES** 

CHEVRON SERVICE STATIONS

CONSOLIDATED ELECTRICAL DISTRIBUTORS

COSTCO WHOLESALE

**DELTA DISPENSARY - MMD** 

**HUNT & SONS** 

JACK DOHENY COMPANIES

LOWE'S HOME CENTERS

MCDONALD'S RESTAURANTS

**ONESOURCE SUPPLY SOLUTIONS** 

**PETSMART** 

SAFEWAY SERVICE STATIONS

**SAFEWAY STORES** 

SHELL SERVICE STATIONS

STAR GAS 3

**TARGET STORES** 

THREE HABITAT CONSULTING ANTIOCH - MMD

**UNION 76 SERVICE STATIONS** 

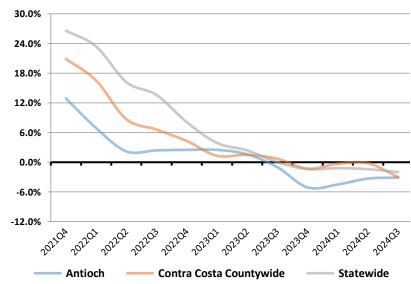
WAL MART STORES

### 3rd Quarter 2024 in Review

California sales tax cash receipts decreased by 4.2% from the same quarter last year. In this jurisdiction sales tax cash receipts decreased by 5.9% from the same quarter last year due to a decrease of \$27,137,000 in Taxable Sales.

Cash Receipts	Quarter	Annual
Antioch	-5.9%	-3.1%
Contra Costa Countywide Pool	-17.7%	-9.1%
Contra Costa Countywide	-10.7%	-3.0%
S.F. Bay Area Region	-7.4%	-5.5%
Statewide	-4.2%	-2.0%

#### **Annualized Percent Change in Sales Tax Cash Receipts**



	Antioch		California	
<b>Business Activity</b>	Quarter	Annual	Quarter	Annual
General Retail	-3.8%	-3.2%	-1.5%	-0.5%
Food Products	-5.5%	-4.3%	0.5%	0.1%
Transportation	-20.8%	-8.9%	-9.1%	-7.4%
Construction	0.6%	-0.7%	-2.3%	-2.2%
Business To Business	6.5%	6.5%	-2.0%	-2.6%
TOTAL LOCAL BUSINESS ACTIVITY	-5.9%	-2.5%	-3.1%	-2.5%
COUNTYWIDE POOL ACTIVITY	-13.4%	-9.0%	-13.2%	-5.6%

# City of Antioch



#### **News**

- **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 2022. California's headline inflation decreased to 2.7% year over year as of August 2024, down from 3.5% in December of 2023. (DIR, BEA, BLS, November Finance Bulletin)
- **Employment:** The U.S. unemployment rate decreased slightly 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%. (EDD, BLS, November Finance Bulletin)
- **Personal Income:** U.S. personal income increased by 5.2% for the third quarter of 2024, compared to the 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 has reduced the percent decrease in personal savings quarter over quarter for the third quarter of 2024 to 0.9%, as opposed to 29.9% decrease in the second quarter of 2024. (BEA)

