

News

- **Real gross domestic product (GDP)** increased at an annual rate of 2.9% in the fourth quarter of 2017, according to the "third" estimate released by the Bureau of Economic Analysis. In the third quarter, real GDP increased 3.2%. (BEA)
- **Holiday 2017 Retail Sales Between November 1 and December 24:** Up 4.9% for 2017, setting a record for dollars spent. This is the largest year-over-year increase since 2011. Online shopping also saw large gains of 18.1% compared to 2016. (Mastercard)
- **Unemployment (California and the US):** Rate fell to 4.3% in December. The U.S. rate held at 4.1% in December and remained 4.1% in January 2018.
- **Retail Sales and Use Tax for January:** \$43 million below the month's forecast of \$2.790 billion - a decrease of 1.5%. January receipts includes the final payment for fourth quarter sales, which was due on January 31. Year-to-date sales tax revenues are \$35 million below forecast. (DOF)

Top 25 Sales Tax Generators

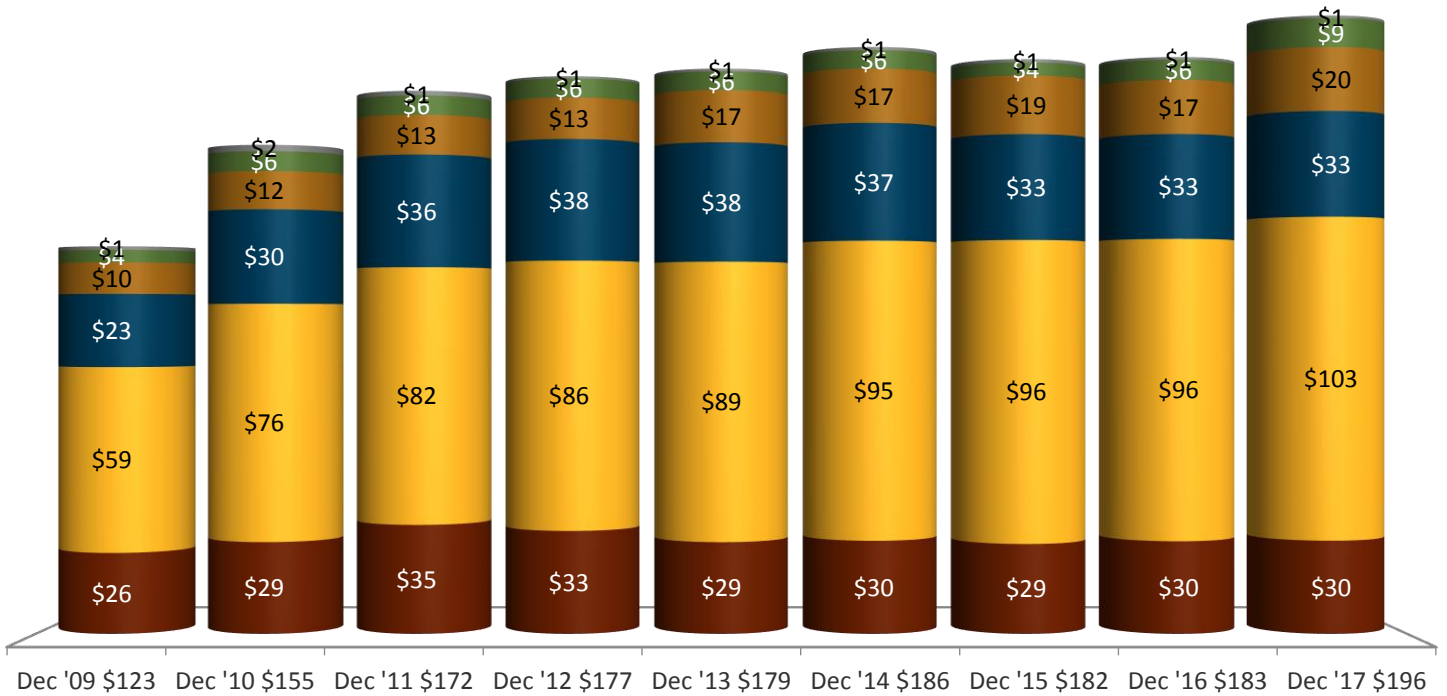
ALLIANCE SERVICE STATIONS	KIBBLES 'N GIFTS	PASTORINO HAY
AUDIO VISUAL HEADQUARTERS	KRISTI WILL HOME & DESIGN	RITE AID DRUG STORES
BIG CREEK LUMBER COMPANY	MCDONALD'S RESTAURANTS	ROMOTIVE
BK MOTORS	MORE FOR LESS SERVICE STATIONS	SAFEGWAY STORES
CHEVRON SERVICE STATIONS	MULLINS BAR & GRILL	SAM'S CHOWDER HOUSE
CVS/PHARMACY	NEW LEAF COMMUNITY MARKETS	THE RITZ-CARLTON
HALF MOON BAY BLDG & GARDEN	OCEAN SHORE HARDWARE	TRES AMIGOS RESTAURANT
IT'S ITALIA PIZZERIA	PASTA MOON RESTAURANT	TWICE AS NICE
JAMES FORD		

Business Activity

	Quarter over Quarter			Year over Year		
	Half Moon Bay	S.F. Bay Area	Statewide	Half Moon Bay	S.F. Bay Area	Statewide
TOTAL	12.3%	3.4%	3.5%	7.7%	2.2%	3.1%
GENERAL RETAIL	8.3%	-0.8%	1.1%	1.1%	-0.8%	1.1%
FOOD PRODUCTS	7.1%	2.0%	3.0%	7.4%	2.7%	3.6%
TRANSPORTATION	0.4%	8.6%	4.7%	3.6%	6.3%	4.3%
CONSTRUCTION	26.4%	5.8%	7.9%	18.4%	5.0%	4.8%
BUSINESS TO BUSINESS	174.3%	6.5%	5.3%	40.0%	0.9%	3.5%
Restaurants	5.8%	2.2%	3.5%	7.6%	2.6%	4.0%
Service Stations	15.1%	12.5%	11.0%	10.9%	10.5%	9.3%
Bldg.Matls-Retail	26.9%	4.1%	4.2%	13.2%	5.2%	5.1%
Food Markets	-0.4%	2.1%	1.4%	3.1%	2.6%	2.2%
Miscellaneous Retail	24.7%	-2.1%	-0.0%	7.7%	-1.4%	0.3%
Auto Sales - New	-20.1%	8.5%	2.7%	-8.7%	5.6%	2.7%
Drug Stores	-4.9%	-6.5%	-4.0%	-5.1%	-3.7%	-1.3%
Florist/Nursery	-7.5%	3.2%	2.8%	-6.2%	1.2%	4.1%
Auto Parts/Repair	1.7%	5.4%	-0.5%	10.7%	1.1%	-0.2%
Office Equipment	1206.0%	-2.3%	-3.7%	55.5%	-4.6%	-3.8%
Business Services	-25.7%	17.8%	7.7%	7.1%	15.9%	7.9%
Light Industry	475.1%	-4.9%	1.9%	48.4%	-10.7%	1.6%
Furniture/Appliance	-2.5%	0.4%	5.2%	1.3%	-0.1%	4.5%
Auto Sales - Used	12.3%	2.9%	0.3%	-2.6%	8.9%	2.9%

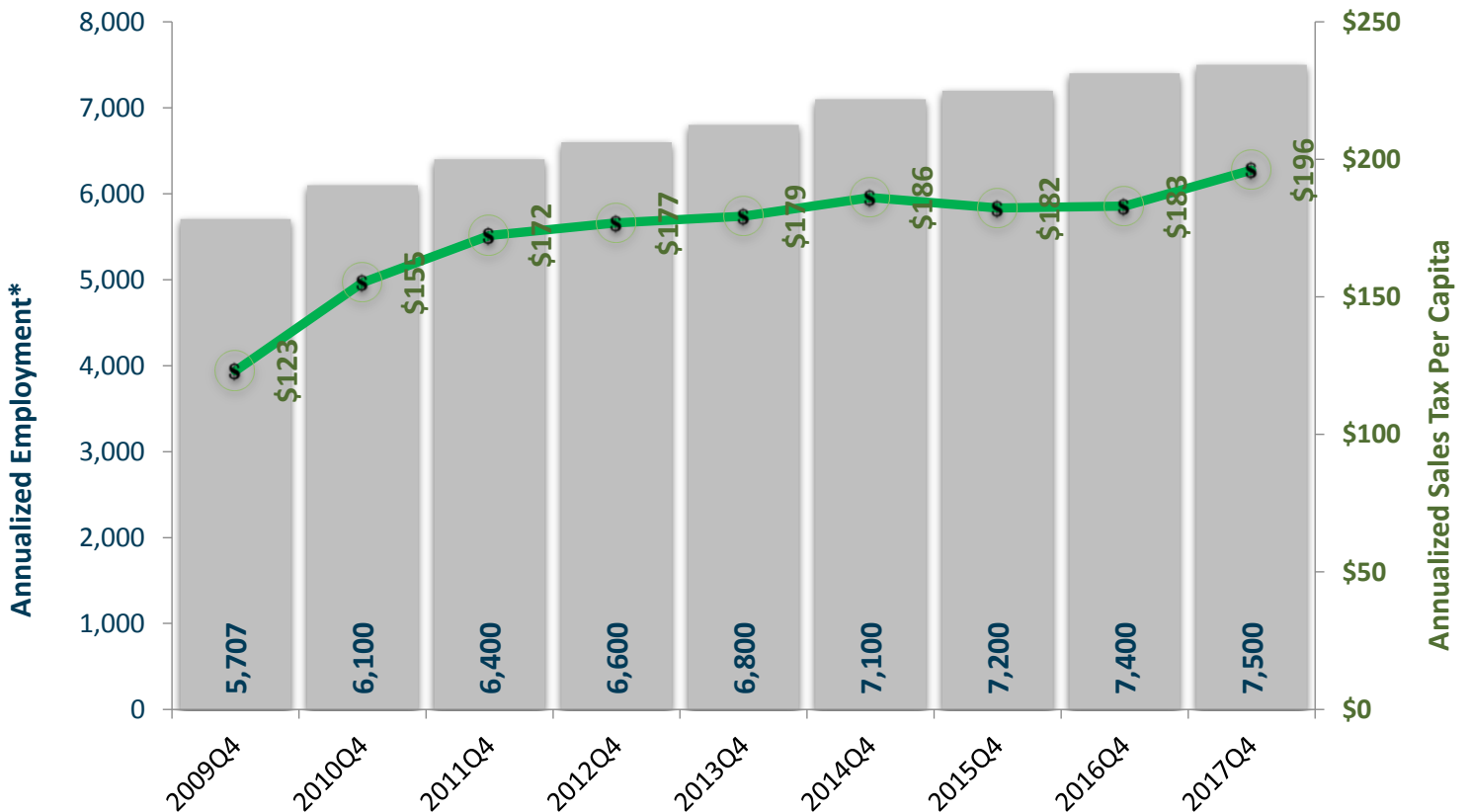
Sales Tax Per Capita by Benchmark Year

Annualized sales tax for Half Moon Bay divided by its population as reported by State Department of Finance



■ GENERAL RETAIL ■ FOOD PRODUCTS ■ TRANSPORTATION ■ CONSTRUCTION ■ BUSINESS TO BUSINESS ■ MISCELLANEOUS

Estimated Annualized Employment and Gross Sales Tax Per Capita by Benchmark Year



A Correlation Coefficient of 1 indicates a Perfect Positive Correlation.

Correlation Coefficient: **0.91**