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M E M O R A N D U M

TO: Governor Paul R. LePage
Members, Legislative Council
Members, Joint Standing Committee on Appropriations and Financial Affairs
Members, Joint Standing Committee on Taxation

FROM: Richard W. Rosen, Acting Commissioner
Department of Administrative & Financial Services

DATE: July 30, 2014

SUBJ: Revenues – June

June General Fund revenues were over budget by \$20.5 million or 4.2%. FY14 General Fund revenues ended the fiscal year \$39.1 million over budget (+1.3%). Fiscal year revenues were up 0.6% (+\$19.1 million) compared to last fiscal year.

Sales & use tax receipts were under budget for the month by \$1 million. June was the third straight month that sales tax revenue fell short of budget. June revenues (May sales) continue to reflect slow income growth for low and middle income households and rising energy prices from unrest in the Middle East. Continued poor weather is likely another contributing factor. May taxable sales increased by 2.5% compared to a year ago, but were below the 3.5% growth target set by the Revenue Forecasting Committee. Restaurants and business operating sales posted solid gains in May; up 5.5% and 4.2%, respectively. Building supply store sales increased by 2.8% compared to May of last year, and auto/transportation sales increased by 3.2%. Consumer activity is expected to pick up during summer as warmer weather encourages outdoor activity. A voluntary audit payment in excess of \$1 million resulted in the service provider tax being over budget for the month and year.

Individual income taxes were over budget in June by \$6.3 million and for the fiscal year by \$25.4 million. Most of the monthly surplus was the result of stronger than projected withholding that offset much of the deficit recorded in May. Withholding, which represents the largest source of annual General Fund revenue, ended the fiscal year under budget by \$2.3 million, a

negative variance of 0.18%. The bulk of the year-end surplus was from 1040 refunds being under budget by \$27.3 million. The Office of Tax Policy estimates that approximately half of the refund variance is from the Property Tax Fairness Credit and the other half from stronger than projected 2013 income growth. With most of the 2013 tax year returns now processed it appears that the final cost of the new Property Tax Fairness Credit will be \$9-\$12 million below estimate. Taxpayers have up to three years to amend their 2013 return if they have not already applied for the credit.

Corporate income tax receipts had a very strong June, ending the month \$9.1 million over budget. For the fiscal year corporate income tax was over budget by \$13.2 million or 7.8%, an increase of 6.4% over FY13. The second tax year 2014 estimated payment was due in June for calendar year filers. June estimated payments exceeded budget by \$5.4 million and increased 9% over last June. Short term trends in corporate income tax revenues are difficult to understand or project forward, however if the recent strength in corporate receipts continues it may help offset shortfalls in other revenue lines during the first-half of FY15.

Sales & Use Taxes

Revenue was \$966,370 under budget for the month and \$1.2 million (-0.1%) under budget fiscal year-to-date. Fiscal year-to-date revenue was \$119.4 million (+12.1%) over fiscal year 2013.

Taxable Sales

Total taxable sales for the month of May (June revenue) were 2.5% over May 2013. The annual rate of change excluding utilities was 3.8%. Building supply sales were up 2.8% for the month and 4.9% for the year ending in May. Sales of taxable items in food stores were up 1.9% for the month and 2.5% for the year. General merchandise sales (primarily sales of goods sold in large department and discount stores) were up 0.4% for the month and down 0.2% for the year. Sales in other retail stores such as jewelry, drug, sporting goods, book, antique, pet, photo, toy, and craft stores were up 1.8% for the month and 2.2% for the year. Auto/transportation sector sales were up 3.2% for the month and 7.0% for the year. Sales of meals and other prepared foods were up 5.5% for the month and 3.4% for the year. Lodging sales were up 1.1% for the month and 5.2% for the year. Business operating sales (primarily use tax paid by businesses) were up 4.2% for the month and 5.3% for the year.

Service Provider Tax

Revenue was \$1.2 million over budget for the month and \$855,961 (+1.7%) over budget fiscal year-to-date.

Individual Income Tax

Revenue was \$6.3 million over budget for the month and \$25.4 million (+1.8%) over budget fiscal year-to-date. Fiscal year-to-date withholding payments were 0.1% under fiscal year 2013. Estimated payments were down 5.2% and final payments were down 14.5% fiscal year-to-date. Fiscal year-to-date revenue was \$115.7 million (-7.6%) under fiscal year 2013.

Corporate Income Tax

Revenue was \$9.1 million over budget for the month and \$13.2 million (+7.8%) over budget fiscal year-to-date. Estimated payments were up 3.7% and final payments were down 11.7% fiscal year-to-date. Fiscal year-to-date revenue was \$10.9 million (+6.4%) over fiscal year 2013.

Cigarette & Tobacco Taxes

Cigarette and tobacco products tax revenue was \$546,392 under budget for the month and \$259,833 (+0.2%) over budget fiscal year-to-date.

Insurance Companies Taxes

The Insurance Companies Taxes were \$861,419 over budget for the month and \$2.5 million over budget fiscal year-to-date.

Estate Tax

The estate tax was \$2.5 million under budget for the month and \$3.6 million under budget fiscal year-to-date.

Transfers for Tax Relief Programs

Refunds for the Business Equipment Tax Reimbursement (BETR) and Business Equipment Tax Exemption (BETE) were slightly over budget in June by \$0.128 million. The tax relief programs ended the fiscal year over budget by \$3.1 million (+5.0%).

Municipal Revenue Sharing

Revenue sharing was under budget in June by \$1.1 million and over budget for the fiscal year by \$1.2 million.

Lottery

Lottery Revenues were over budget for the month by \$0.5 million. For the fiscal year lottery receipts were \$1.7 million under budget.

Other Revenues

Other Revenues were over budget for the month by \$5.2million. Other revenues ended the fiscal year over budget by \$6.0 million.

Highway Fund

Motor fuel tax receipts were over budget in June by \$1.2 million. The Highway Fund as a whole was over budget for the month by \$1.9 million. Fuel taxes finished FY14 \$5.7 million over budget. Compared to last fiscal year motor fuel excise tax receipts increased by 1.4%.

National Economy

The third release of first quarter GDP growth by the Bureau of Economic Analysis (BEA) shows the US economy contracted by 2.9%. This revision was the largest since 2002 and the drop in economic activity was the largest since the recession deepened in the final quarter of 2008. While bad weather and a correction in inventories are the key factors driving the overall contraction, revisions to healthcare consumption and net exports accounted for most of the change in GDP growth between the second and third releases. In the case of healthcare the original estimates assumed strong first quarter growth based on assumptions that expanded Medicaid and insurance exchange enrollments because of the Affordable Care Act would increase healthcare spending. Actual data on service spending showed real healthcare consumption actually fell in the first quarter of 2014. Economists expect the first quarter GDP figures to be revised again when BEA releases their initial estimate of second quarter GDP and annual revisions going back to 1999. Future first quarter revisions will likely show that the economy was stronger than currently estimated, but still weaker than many economists projected at the start of the year.

Maine Economy

Similar to national trends, low and middle income Maine households continue to experience moderate income growth. In addition, Maine family budgets are being stretched by rising energy and food prices, preventing them from making more discretionary purchases. Year-over-year taxable sales growth has been weak in recent months and will remain challenged as growth during the summer and early fall last year was very strong. One factor that will help counter these trends is the improvement in private sector job creation. The latest unemployment report from the Maine Department of Labor (DOL) estimates that private sector nonfarm payroll jobs in June were up 8,000 from one year ago. As the unemployment rate continues to fall (5.7% in June) the labor market will tighten and eventually start the process of more beneficial wage growth for Maine workers.

RWR:mja

Attachments

cc: John McGough
Jonathan Nass
Grant Pennoyer
Maureen Dawson
Marc Cyr
David Boulter
Amanda Rector
Jim Breece
Jerome Gerard
Melissa Gott

STATE OF MAINE

Undedicated Revenues - General Fund
 For the Twelfth Month Ended June 30, 2014
 For the Fiscal Year Ending June 30, 2014
 Comparison to Budget

EXHIBIT I

	Month				Year to Date				Total Budgeted Fiscal Year Ending 6-30-2014
	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	
Sales and Use Tax	207,072,651	208,039,021	(966,370)	(0.5%)	1,106,158,236	1,107,378,483	(1,220,247)	(0.1%)	1,107,378,483
Service Provider Tax	9,956,385	8,760,378	1,196,007	13.7%	50,173,388	49,317,427	855,961	1.7%	49,317,427
Individual Income Tax	181,395,784	175,130,169	6,265,615	3.6%	1,406,117,705	1,380,685,000	25,432,705	1.8%	1,380,685,000
Corporate Income Tax	39,626,367	30,500,000	9,126,367	29.9%	182,928,181	169,706,958	13,221,223	7.8%	169,706,958
Cigarette and Tobacco Tax	12,188,231	12,734,623	(546,392)	(4.3%)	136,159,833	135,900,000	259,833	0.2%	135,900,000
Insurance Companies Tax	26,336,639	25,475,220	861,419	3.4%	83,203,879	80,715,000	2,488,879	3.1%	80,715,000
Estate Tax	5,329,681	7,830,236	(2,500,555)	(31.9%)	23,961,911	27,553,982	(3,592,071)	(13.0%)	27,553,982
Fines, Forfeits & Penalties	2,281,706	2,006,214	275,492	13.7%	23,473,506	23,468,666	4,840	0.0%	23,468,666
Income from Investments	117,848	11,501	106,347	924.7%	301,144	132,523	168,621	127.2%	132,523
Transfer from Lottery Commission	4,654,743	4,115,380	539,363	13.1%	51,845,477	53,500,000	(1,654,523)	(3.1%)	53,500,000
Transfers for Tax Relief Programs	(127,948)	(278)	(127,670)	(45924.4%)	(65,357,986)	(62,258,370)	(3,099,616)	(5.0%)	(62,258,370)
Transfer to Municipal Revenue Sharing	(8,228,317)	(9,344,618)	1,116,301	11.9%	(66,063,110)	(64,839,710)	(1,223,400)	(1.9%)	(64,839,710)
Other Taxes and Fees	12,936,320	13,003,969	(67,649)	(0.5%)	130,140,462	128,659,912	1,480,550	1.2%	128,659,912
Other Revenues	14,893,819	9,701,533	5,192,286	53.5%	50,454,306	44,447,248	6,007,058	13.5%	44,447,248
Total Collected	<u>508,433,910</u>	<u>487,963,348</u>	<u>20,470,562</u>	<u>4.2%</u>	<u>3,113,496,933</u>	<u>3,074,367,119</u>	<u>39,129,814</u>	<u>1.3%</u>	<u>3,074,367,119</u>

NOTES: (1) Included in the above is \$8,228,317 for the month and \$66,063,110 year-to-date, that was set aside for Revenue Sharing with cities and towns.

(2) Figures reflect estimates of the Maine State Revenue Forecasting Committee approved in March 2014, updated by PL 2013 c. 502 and c. 564.

(3) This report has been prepared from preliminary month end figures and is subject to change.

STATE OF MAINE

Undedicated Revenues - General Fund
 For the Twelfth Month Ended June 30, 2014
 For the Fiscal Years Ending June 30, 2014 and 2013
 Comparison to Prior Year

EXHIBIT II

	Month				Year to Date			
	Current Year	Prior Year	Variance Over/(Under)	Percent Over/(Under)	Current Year	Prior Year	Variance Over/(Under)	Percent Over/(Under)
Sales and Use Tax	207,072,651	182,161,137	24,911,514	13.7%	1,106,158,236	986,747,637	119,410,599	12.1%
Service Provider Tax	9,956,385	8,365,658	1,590,727	19.0%	50,173,388	50,139,878	33,510	0.1%
Individual Income Tax	181,395,784	174,365,208	7,030,576	4.0%	1,406,117,705	1,521,862,756	(115,745,051)	(7.6%)
Corporate Income Tax	39,626,367	35,169,072	4,457,295	12.7%	182,928,181	171,987,073	10,941,108	6.4%
Cigarette and Tobacco Tax	12,188,231	12,304,126	(115,895)	(0.9%)	136,159,833	137,951,824	(1,791,991)	(1.3%)
Insurance Companies Tax	26,336,639	24,985,566	1,351,073	5.4%	83,203,879	79,609,419	3,594,460	4.5%
Estate Tax	5,329,681	33,234,039	(27,904,358)	(84.0%)	23,961,911	79,083,058	(55,121,147)	(69.7%)
Fines, Forfeits & Penalties	2,281,706	2,104,573	177,133	8.4%	23,473,506	23,748,503	(274,997)	(1.2%)
Income from Investments	117,848	73,802	44,046	59.7%	301,144	148,434	152,710	102.9%
Transfer from Lottery Commission	4,654,743	3,946,501	708,242	17.9%	51,845,477	52,908,602	(1,063,124)	(2.0%)
Transfers for Tax Relief Programs	(127,948)	(872,071)	744,123	85.3%	(65,357,986)	(111,674,333)	46,316,347	41.5%
Transfer to Municipal Revenue Sharing	(8,228,317)	(10,402,586)	2,174,269	20.9%	(66,063,110)	(95,974,153)	29,911,044	31.2%
Other Taxes and Fees	12,936,320	16,303,339	(3,367,020)	(20.7%)	130,140,462	153,796,137	(23,655,675)	(15.4%)
Other Revenues	14,893,819	14,039,289	854,530	6.1%	50,454,306	44,049,007	6,405,299	14.5%
Total Collected	508,433,910	495,777,655	12,656,256	2.6%	3,113,496,933	3,094,383,842	19,113,091	0.6%

STATE OF MAINE

Undedicated Revenues - General Fund
 For the Twelfth Month Ended June 30, 2014
 For the Fiscal Year Ending June 30, 2014
 Comparison to Budget

EXHIBIT III

	<u>Month</u>				<u>Year to Date</u>				<u>Total Budgeted Fiscal Year Ending 6-30-2014</u>
	<u>Actual</u>	<u>Budget</u>	<u>Variance Over/(Under)</u>	<u>Percent Over/(Under)</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance Over/(Under)</u>	<u>Percent Over/(Under)</u>	
<u>Detail of Other Taxes & Fees</u>									
0100s All Others	2,412,245	3,400,155	(987,910)	(29.1%)	25,847,953	26,687,214	(839,261)	(3.1%)	26,687,214
0300s Aeronautical Gas Tax	22,154	22,446	(292)	(1.3%)	262,375	257,633	4,742	1.8%	257,633
0400s Alcohol Excise Tax	1,495,029	1,515,018	(19,989)	(1.3%)	17,923,029	17,464,997	458,032	2.6%	17,464,997
0700s Corporation Taxes	2,072,541	1,682,352	390,189	23.2%	9,294,995	8,313,649	981,346	11.8%	8,313,649
0800s Public Utilities	-	-	-	-	6,842,823	8,000,000	(1,157,177)	(14.5%)	8,000,000
1000s Banking Taxes	2,226,400	2,028,742	197,658	9.7%	27,199,530	25,351,990	1,847,540	7.3%	25,351,990
1100s Alcoholic Beverages	391,315	341,306	50,009	14.7%	5,393,102	4,897,840	495,262	10.1%	4,897,840
1200s Amusements Tax	-	-	-	-	-	-	-	-	-
1300s Harness Racing Pari-mutuel	660,091	746,657	(86,566)	(11.6%)	8,671,238	9,233,964	(562,726)	(6.1%)	9,233,964
1400s Business Taxes	967,958	932,065	35,893	3.9%	7,991,022	7,528,842	462,180	6.1%	7,528,842
1500s Motor Vehicle Licenses	447,899	452,386	(4,487)	(1.0%)	4,329,249	4,411,202	(81,953)	(1.9%)	4,411,202
1700s Inland Fisheries & Wildlife	2,207,771	1,860,559	347,212	18.7%	15,987,534	16,101,822	(114,288)	(0.7%)	16,101,822
1900s Other Licenses	32,919	22,283	10,636	47.7%	397,613	410,759	(13,146)	(3.2%)	410,759
Total Other Taxes & Fees	12,936,320	13,003,969	(67,649)	(0.5%)	130,140,462	128,659,912	1,480,550	1.2%	128,659,912
<u>Detail of Other Revenues</u>									
2200s Federal Revenues	11,470	29,502	(18,032)	(61.1%)	415,914	405,000	10,914	2.7%	405,000
2300s County Revenues	-	-	-	-	-	-	-	-	-
2400s Revenues from Cities and Towns	69,003	22,713	46,290	203.8%	273,846	272,545	1,301	0.5%	272,545
2500s Revenues from Private Sources	163,826	173,993	(10,167)	(5.8%)	11,688,187	11,699,146	(10,959)	(0.1%)	11,699,146
2600s Current Service Charges	2,520,694	1,829,177	691,517	37.8%	26,629,099	25,899,633	729,466	2.8%	25,899,633
2700s Transfers from Other Funds	12,109,298	7,604,910	4,504,388	59.2%	11,306,555	6,046,424	5,260,131	87.0%	6,046,424
2800s Sales of Property & Equipment	19,528	41,238	(21,710)	(52.6%)	140,707	124,500	16,207	13.0%	124,500
Total Other Revenues	14,893,819	9,701,533	5,192,286	53.5%	50,454,306	44,447,248	6,007,058	13.5%	44,447,248

NOTE: This report has been prepared from preliminary month end figures and is subject to change

STATE OF MAINE

Undedicated Revenues - General Fund
 For the Twelfth Month Ended June 30, 2014
 For the Fiscal Years Ending June 30, 2014 and 2013
 Comparison to Prior Year

EXHIBIT IV

	<u>Month</u>				<u>Year to Date</u>			
	<u>Current Year</u>	<u>Prior Year</u>	<u>Variance Over/(Under)</u>	<u>Percent Over/(Under)</u>	<u>Current Year</u>	<u>Prior Year</u>	<u>Variance Over/(Under)</u>	<u>Percent Over/(Under)</u>
<u>Detail of Other Taxes & Fees</u>								
0100s All Others	2,412,245	5,514,986	(3,102,741)	(56.3%)	25,847,953	28,037,514	(2,189,561)	(7.8%)
0300s Aeronautical Gas Tax	22,154	22,217	(64)	(0.3%)	262,375	259,685	2,690	1.0%
0400s Alcohol Excise Tax	1,495,029	1,650,286	(155,257)	(9.4%)	17,923,029	17,517,642	405,387	2.3%
0700s Corporation Taxes	2,072,541	2,052,133	20,408	1.0%	9,294,995	8,933,147	361,848	4.1%
0800s Public Utilities	-	-	-	-	6,842,823	10,076,113	(3,233,290)	(32.1%)
1000s Banking Taxes	2,226,400	1,905,800	320,600	16.8%	27,199,530	25,070,880	2,128,650	8.5%
1100s Alcoholic Beverages	391,315	518,323	(127,008)	(24.5%)	5,393,102	5,377,180	15,922	0.3%
1200s Amusements Tax	-	-	-	-	-	-	-	-
1300s Harness Racing Pari-mutuel	660,091	1,089,670	(429,580)	(39.4%)	8,671,238	13,694,200	(5,022,962)	(36.7%)
1400s Business Taxes	967,958	1,074,415	(106,457)	(9.9%)	7,991,022	9,984,081	(1,993,059)	(20.0%)
1500s Motor Vehicle Licenses	447,899	442,800	5,099	1.2%	4,329,249	4,254,936	74,313	1.7%
1700s Inland Fisheries & Wildlife	2,207,771	1,998,399	209,371	10.5%	15,987,534	16,078,543	(91,010)	(0.6%)
1900s Other Licenses	32,919	34,309	(1,391)	(4.1%)	397,613	14,512,215	(14,114,602)	(97.3%)
Total Other Taxes & Fees	12,936,320	16,303,339	(3,367,020)	(20.7%)	130,140,462	153,796,137	(23,655,675)	(15.4%)
<u>Detail of Other Revenues</u>								
2200s Federal Revenues	11,470	49,292	(37,822)	(76.7%)	415,914	413,967	1,947	0.5%
2300s County Revenues	-	-	-	-	-	-	-	-
2400s Revenues from Cities and Towns	69,003	62,829	6,174	9.8%	273,846	247,608	26,238	10.6%
2500s Revenues from Private Sources	163,826	170,075	(6,250)	(3.7%)	11,688,187	10,174,658	1,513,528	14.9%
2600s Current Service Charges	2,520,694	4,776,053	(2,255,359)	(47.2%)	26,629,099	28,728,337	(2,099,239)	(7.3%)
2700s Transfers from Other Funds	12,109,298	8,961,728	3,147,571	35.1%	11,306,555	4,368,006	6,938,549	158.8%
2800s Sales of Property & Equipment	19,528	19,312	215	1.1%	140,707	116,431	24,276	20.9%
Total Other Revenues	14,893,819	14,039,289	854,530	6.1%	50,454,306	44,049,007	6,405,299	14.5%

NOTE: This report has been prepared from preliminary month end figures and is subject to change

STATE OF MAINE

Undedicated Revenues - Highway Fund
 For the Twelfth Month Ended June 30, 2014
 For the Fiscal Year Ending June 30, 2014
 Comparison to Budget

EXHIBIT V

	<u>Month</u>				<u>Year to Date</u>				<u>Total Budgeted Fiscal Year Ending 6-30-2014</u>
	<u>Actual</u>	<u>Budget</u>	<u>Variance Over/(Under)</u>	<u>Percent Over/(Under)</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance Over/(Under)</u>	<u>Percent Over/(Under)</u>	
Fuel Taxes	39,371,019	38,184,650	1,186,369	3.1%	217,494,739	211,814,977	5,679,762	2.7%	211,814,977
Motor Vehicle Registration & Fees	5,097,270	4,894,593	202,677	4.1%	84,815,991	84,095,120	720,871	0.9%	84,095,120
Motor Vehicle Inspection Fees	440,541	50,050	390,491	780.2%	3,109,258	2,982,500	126,758	4.3%	2,982,500
Miscellaneous Taxes & Fees	183,421	149,849	33,572	22.4%	1,307,949	1,298,729	9,220	0.7%	1,298,729
Fines, Forfeits & Penalties	88,456	86,025	2,431	2.8%	976,084	1,007,998	(31,914)	(3.2%)	1,007,998
Earnings on Investments	18,080	7,419	10,661	143.7%	80,299	52,553	27,746	52.8%	52,553
All Other	591,162	536,896	54,266	10.1%	9,292,645	9,015,334	277,311	3.1%	9,015,334
Total Collected	<u>45,789,948</u>	<u>43,909,482</u>	<u>1,880,466</u>	<u>4.3%</u>	<u>317,076,964</u>	<u>310,267,211</u>	<u>6,809,753</u>	<u>2.2%</u>	<u>310,267,211</u>

NOTE: This report has been prepared from preliminary month end figures and is subject to change.

STATE OF MAINE

Undedicated Revenues - Highway Fund
 For the Twelveth Month Ended June 30, 2014
 For the Fiscal Years Ending June 30, 2014 and 2013
 Comparison to Prior Year

EXHIBIT VI

	Month				Year to Date			
	Current Year	Prior Year	Variance Over/(Under)	Percent Over/(Under)	Current Year	Prior Year	Variance Over/(Under)	Percent Over/(Under)
Fuel Taxes	39,371,019	39,199,683	171,336	0.4%	217,494,739	214,539,829	2,954,909	1.4%
Motor Vehicle Registration & Fees	5,097,270	4,961,529	135,740	2.7%	84,815,991	89,333,202	(4,517,210)	(5.1%)
Motor Vehicle Inspection Fees	440,541	327,496	113,045	34.5%	3,109,258	3,495,704	(386,446)	(11.1%)
Miscellaneous Taxes & Fees	183,421	192,297	(8,876)	(4.6%)	1,307,949	1,309,810	(1,862)	(0.1%)
Fines, Forfeits & Penalties	88,456	87,802	654	0.7%	976,084	1,030,267	(54,183)	(5.3%)
Earnings on Investments	18,080	22,468	(4,387)	(19.5%)	80,299	105,414	(25,115)	(23.8%)
All Other	591,162	762,019	(170,857)	(22.4%)	9,292,645	9,011,474	281,170	3.1%
Total Collected	<u>45,789,948</u>	<u>45,553,293</u>	<u>236,655</u>	<u>0.5%</u>	<u>317,076,964</u>	<u>318,825,700</u>	<u>(1,748,736)</u>	<u>(0.5%)</u>

NOTE: This report has been prepared from preliminary month end figures and is subject to change.

**Maine Revenue Services
Taxable Sales by Sector
In Thousands of Dollars**

	May '14	% Ch.	May '13	% Ch.	May '12	Average Last 3 Mos. Vs. Last Yr. % Change	Moving Total Last 12 Mos. Vs. Prior % Change	YTD Growth CY'14 vs. '13 Thru. May % Change
Building Supply	\$214,469.0	2.8%	\$208,638.1	8.2%	\$192,837.3	-2.2%	4.9%	-1.0%
Food Store	\$137,437.7	1.9%	\$134,939.4	-0.1%	\$135,046.6	2.0%	2.5%	2.8%
General Merchandise	\$253,040.7	0.4%	\$252,089.5	7.7%	\$234,108.4	-0.6%	-0.2%	-1.4%
Other Retail	\$174,163.5	1.8%	\$171,021.7	4.4%	\$163,760.0	-0.5%	2.2%	0.2%
Auto/Transportation	\$382,821.6	3.2%	\$371,005.7	11.9%	\$331,693.3	4.2%	7.0%	4.4%
Restaurant	\$193,250.2	5.5%	\$183,170.0	5.8%	\$173,182.2	2.7%	3.4%	3.0%
Lodging	\$51,424.0	1.1%	\$50,854.3	6.0%	\$47,969.0	4.0%	5.2%	5.4%
Consumer Sales	\$1,406,606.7	2.5%	\$1,371,718.7	7.3%	\$1,278,596.8	1.3%	3.6%	1.7%
Business Operating	\$173,260.7	4.2%	\$166,314.4	1.6%	\$163,689.7	3.8%	5.3%	5.7%
Total	\$1,579,867.4	2.7%	\$1,538,033.1	6.6%	\$1,442,286.5	1.6%	3.8%	2.2%
Utilities	\$102,955.7	-0.4%	\$103,356.4	1.9%	\$101,433.9			
Total plus Utilities	\$1,682,823.1	2.5%	\$1,641,389.5	6.3%	\$1,543,720.4			