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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, Commissioner
Department of Administrative & Financial Services

DATE: May 11, 2016

SUBJ: Revenues – April

April General Fund revenues were over budget by \$7 million or 1.8%. For the first ten months of the fiscal year, General Fund revenues are \$17.9 million over budget (+0.7%). Compared to the same ten month period of last fiscal year, FY16 General Fund revenues are up by 7.9% (+\$201.7 million). Please note that year-over-year comparisons (Exhibit II) are skewed because of a timing change in the reversal of the annual June accrual.¹

March taxable sales (April revenue) increased by 9.4% over a year ago, resulting in a monthly revenue surplus for sales and use and service provider taxes combined of \$3.6 million. Year-to-date sales and service provider taxes are a combined \$9 million over budget. Auto/transportation sales increased by 11.4% over last March, and were up 11.8% over last year for the first calendar year quarter of 2016. Tourism related sales, restaurants and lodging, increased by 3.9% over last March. Building supply store sales in March increased by 14.7% year-over-year, and has risen by 16.4% during the first quarter compared to a year ago. Some of the exceptional growth is attributable to the expansion in taxable food items enacted in the biennial budget that became effective on January 1st; year-over-year taxable sales by food stores increased by 26.9% in March. In addition, general merchandise stores saw significant year-over-year growth of 8.8%. A large portion of that growth is likely attributable to the expansion of taxable food items since many general merchandise stores have grocery sales. Adjusting the first quarter year-over-year growth for the expansion of taxable food items still results in robust growth of approximately 8.5%.

¹ The same issue applies to Exhibit VI for the Highway Fund.

Individual income tax receipts were over budget in the key month of April by \$3.7 million (+1.6%), and are now on budget for the fiscal year. Better than projected withholding and estimated payments combined with lower than budgeted refunds (\$5 million) more than offset a small negative variance of \$2.9 million for 1040 final payments. Combining final payments and refunds in April suggests that there was no “April Surprise” associated with the 2015 tax year. It appears that the economic and revenue forecasts for 2015 that were issued in February and March respectively were close to the mark. Additional data on 2015 will be available once extension returns are received in October.

Sales & Use Taxes

Revenue was \$4.2 million over budget for the month and \$11.4 million (+.1%) over budget fiscal year-to-date.

Taxable Sales

Total taxable sales for the month of March (April revenue) were 9.4% over March 2015. The annual rate of change excluding utilities was 6.2%. Building supply sales were up 14.7% for the month and 7.2% for the year ending in March. Sales of taxable items in food stores were up 26.9% for the month and 8.4% for the year. General merchandise sales (primarily sales of goods sold in large department and discount stores) were up 8.8% for the month and 3.3% for the year. Sales in other retail stores such as jewelry, drug, sporting goods, book, antique, pet, photo, toy, and craft stores were up 10.3% for the month and 5.3% for the year. Auto/transportation sector sales were up 11.4% for the month and 9.6% for the year. Sales of meals and other prepared foods were up 4.1% for the month and 6.5% for the year. Lodging sales were up 2.6% for the month and 6.7% for the year. Business operating sales (primarily use tax paid by businesses) were up 1.4% for the month and up 1.8% for the year.

Service Provider Tax

Revenue was \$601,484 under budget for the month and \$2.4 million (-5.7%) under budget fiscal year-to-date.

Individual Income Tax

Revenue was \$3.7 million over budget for the month and \$624,924 (0.0%) under budget fiscal year-to-date. Fiscal year-to-date withholding payments were 2.5% over fiscal year 2015. Estimated payments were up 7.4% and final payments were up 1.4% fiscal year-to-date.

Corporate Income Tax

Revenue was \$1.4 million over budget for the month and \$3 million (+3.0%) over budget fiscal year-to-date. Estimated payments were up 9.6% and final payments were down 4.4% fiscal year-to-date.

Cigarette & Tobacco Taxes

Cigarette and tobacco products tax revenue was \$220,968 under budget for the month and \$2.4 million (+2.1%) over budget fiscal year-to-date. Fiscal year-to-date revenue was \$3.6 million (+3.3%) over fiscal year 2015.

Insurance Companies Taxes

The Insurance Companies Taxes were \$1.4 million under budget for the month and \$902,850 under budget fiscal year-to-date. A large refund related to the New Markets Tax Credit was the reason for the monthly negative variance.

Estate Tax

The estate tax was \$2.1 million over budget for the month and \$557,608 over budget fiscal year-to-date.

Transfers for Tax Relief Programs

Refunds for the Business Equipment Tax Reimbursement (BETR) and Business Equipment Tax Exemption (BETE) programs were over budget in April by \$1.6 million and are under budget for the fiscal year by \$0.3 million. As expected, reimbursements to businesses and municipalities have picked up, and the surplus that had built up for these programs has been significantly reduced.

Municipal Revenue Sharing

Revenue sharing was on budget in April and is \$0.05 million over budget for the fiscal year.

Lottery

Lottery Revenues were under budget for the month by \$0.6 million and \$2.8 million over budget for the first ten months of the fiscal year.

Other Revenues

Other Revenues were over budget for the month by \$0.1 million. For the fiscal year, other revenues are over budget by \$0.45 million.

Highway Fund

Motor fuel excise tax receipts were under budget in April by \$0.5 million (-3.1%). The Highway Fund, as a whole, was over budget for the month by \$0.5 million (+2%). Year-to-date motor fuel taxes are under budget by \$0.1 million and the fund as a whole is \$3.4 million over budget (+1.2%).

National Economy

The Bureau of Economic Analysis released its preliminary estimate for first quarter growth and it was a weak 0.5%. The slow growth in the first quarter of 2016 follows growth of only 1.4% in the final quarter of 2015. Reduced inventory accumulation and trade were primarily responsible for the weak performance. While fixed residential investment posted its best quarter in a long time, nonresidential investment continues to languish. The soft business investment figures are the result of the contracting energy sector, but were also affected by the stock market volatility during the early months of 2016. As the economy approaches its seventh year of expansion, most economic forecasters expect the economy to continue on its 2% annual growth path through the remainder of 2016.

Maine Economy

April revenues associated with the 2015 tax year came in on budget. Based on the initial analysis of returns filed in April it appears that upper-income tax filers may have been impacted by the stock market volatility that occurred during the second half of 2015 and into the first quarter of 2016. Future estimated payments for the 2016 tax year and data from 2015 tax returns filed on extension in October will provide more information.

Information gathered from the federal government and other income tax states show similar results for April. While some states saw budget holes open up from April income tax receipts being below budget, it appears for now that those FY16 deficits are manageable for most states.

The robust sales tax receipts through the first quarter of 2016 are expected to moderate during the second calendar quarter. Low energy prices, low unemployment, and warmer than usual winter weather contributed to the first quarter surge in taxable sales. With energy prices rising over the last few months and comparisons with last year becoming more difficult sales tax receipts should track closer to budget over the next few months.

RWR:mja

Attachments

cc: John McGough
Aaron Chadbourne
Grant Pennoyer
Chris Nolan
Marc Cyr
Amanda Rector
Jim Breece
Jerome Gerard
Melissa Gott

STATE OF MAINE

Undedicated Revenues - General Fund
 For the Tenth Month Ended April 30, 2016
 For the Fiscal Year Ending June 30, 2016
 Comparison to Budget

EXHIBIT I

	Month				Year to Date				Total Budgeted Fiscal Year Ending 6-30-2016
	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	
Sales and Use Tax	97,878,790	93,667,427	4,211,363	4.5%	1,063,410,662	1,052,044,784	11,365,878	1.1%	1,260,137,966
Service Provider Tax	4,802,382	5,403,866	(601,484)	(11.1%)	40,000,012	42,400,563	(2,400,551)	(5.7%)	55,073,214
Individual Income Tax	235,314,700	231,591,000	3,723,700	1.6%	1,298,681,012	1,299,305,936	(624,924)	(0.0%)	1,546,329,595
Corporate Income Tax	25,501,991	24,148,000	1,353,991	5.6%	101,567,306	98,575,120	2,992,186	3.0%	138,354,603
Cigarette and Tobacco Tax	10,093,514	10,314,482	(220,968)	(2.1%)	115,869,607	113,470,786	2,398,821	2.1%	136,641,000
Insurance Companies Tax	12,578,535	14,013,277	(1,434,742)	(10.2%)	42,138,930	43,041,780	(902,850)	(2.1%)	82,700,000
Estate Tax	4,773,963	2,660,101	2,113,862	79.5%	21,846,347	21,288,739	557,608	2.6%	26,598,740
Fines, Forfeits & Penalties	1,415,205	1,792,664	(377,459)	(21.1%)	16,823,208	18,324,983	(1,501,775)	(8.2%)	22,411,725
Income from Investments	96,384	19,548	76,836	393.1%	905,780	750,651	155,129	20.7%	1,076,328
Transfer from Lottery Commission	3,744,107	4,327,196	(583,089)	(13.5%)	48,332,714	45,519,091	2,813,623	6.2%	54,900,000
Transfers for Tax Relief Programs	(1,659,843)	(102,023)	(1,557,820)	(1526.9%)	(64,373,037)	(64,676,501)	303,464	0.5%	(64,771,938)
Transfer to Municipal Revenue Sharing	(3,370,497)	(3,432,231)	61,734	1.8%	(52,030,691)	(51,977,292)	(53,399)	(0.1%)	(67,259,423)
Other Taxes and Fees	9,735,967	9,571,941	164,026	1.7%	116,029,510	113,625,778	2,403,732	2.1%	140,333,288
Other Revenues	1,984,484	1,878,512	105,972	5.6%	2,595,311	2,149,486	445,825	20.7%	23,840,435
Total Collected	<u>402,889,682</u>	<u>395,853,760</u>	<u>7,035,922</u>	<u>1.8%</u>	<u>2,751,796,671</u>	<u>2,733,843,904</u>	<u>17,952,767</u>	<u>0.7%</u>	<u>3,356,365,533</u>

NOTES: (1) Included in the above is \$3,370,497 for the month and \$52,030,691 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 2016, updated by PL 2015 c. 482

(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 Tenth Month Ended April 30, 2016 and 2015
 For the Fiscal Years Ending June 30, 2016 and 2015
 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	97,878,790	88,771,129	9,107,661	10.3%	1,063,410,662	886,313,532	177,097,130	20.0%
Service Provider Tax	4,802,382	3,927,848	874,534	22.3%	40,000,012	36,060,782	3,939,231	10.9%
Individual Income Tax	235,314,700	256,873,336	(21,558,636)	(8.4%)	1,298,681,012	1,222,233,460	76,447,553	6.3%
Corporate Income Tax	25,501,991	23,576,375	1,925,616	8.2%	101,567,306	127,596,167	(26,028,862)	(20.4%)
Cigarette and Tobacco Tax	10,093,514	10,141,705	(48,191)	(0.5%)	115,869,607	112,219,648	3,649,958	3.3%
Insurance Companies Tax	12,578,535	20,768,184	(8,189,648)	(39.4%)	42,138,930	48,044,195	(5,905,265)	(12.3%)
Estate Tax	4,773,963	600,189	4,173,774	695.4%	21,846,347	24,157,939	(2,311,592)	(9.6%)
Fines, Forfeits & Penalties	1,415,205	1,340,488	74,718	5.6%	16,823,208	18,167,796	(1,344,587)	(7.4%)
Income from Investments	96,384	35,870	60,514	168.7%	905,780	388,641	517,139	133.1%
Transfer from Lottery Commission	3,744,107	4,363,823	(619,716)	(14.2%)	48,332,714	45,462,576	2,870,138	6.3%
Transfers for Tax Relief Programs	(1,659,843)	(471,285)	(1,188,558)	(252.2%)	(64,373,037)	(57,999,591)	(6,373,446)	(11.0%)
Transfer to Municipal Revenue Sharing	(3,370,497)	(3,255,523)	(114,974)	(3.5%)	(52,030,691)	(48,368,734)	(3,661,957)	(7.6%)
Other Taxes and Fees	9,735,967	9,008,358	727,609	8.1%	116,029,510	111,765,205	4,264,305	3.8%
Other Revenues	1,984,484	3,394,996	(1,410,512)	(41.5%)	2,595,311	24,041,129	(21,445,818)	(89.2%)
Total Collected	402,889,682	419,075,491	(16,185,810)	(3.9%)	2,751,796,671	2,550,082,744	201,713,927	7.9%

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

** Historically, the end of fiscal year accrual of revenues was reversed by the Controller's Office in August of the following fiscal year. Beginning in FY16, the reversal of the FY15 accrual will take place in June 2016 at the same time that the FY16 accrual takes place. This accounting change will result in less distortion in June and August revenue figures each year and improve the accuracy of monthly revenue projections. This timing change was the result of discussions between the Revenue Forecasting Committee (RFC) and the Controller's Office.

STATE OF MAINE

Undedicated Revenues - General Fund
 For the Tenth Month Ended April 30, 2016
 For the Fiscal Year Ending June 30, 2016
 Comparison to Budget

EXHIBIT III

	<u>Month</u>				<u>Year to Date</u>				<u>Total Budgeted Fiscal Year Ending 6-30-2016</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	1,002,449	1,097,739	(95,290)	(8.7%)	27,977,521	26,864,898	1,112,623	4.1%	32,786,439
0300s Aeronautical Gas Tax	20,335	20,742	(407)	(2.0%)	224,012	223,659	353	0.2%	266,376
0400s Alcohol Excise Tax	1,535,790	1,396,378	139,412	10.0%	15,443,524	14,541,787	901,737	6.2%	17,861,080
0700s Corporation Taxes	1,453,823	1,331,612	122,211	9.2%	5,483,555	5,237,529	246,026	4.7%	9,088,649
0800s Public Utilities	-	-	-	-	6,541,432	7,500,000	(958,568)	(12.8%)	7,500,000
1000s Banking Taxes	2,151,950	2,195,990	(44,040)	(2.0%)	24,207,930	22,459,910	1,748,020	7.8%	26,851,990
1100s Alcoholic Beverages	541,032	455,867	85,165	18.7%	4,204,934	3,835,440	369,494	9.6%	4,722,838
1200s Amusements Tax	-	-	-	-	-	-	-	-	-
1300s Harness Racing Pari-mutuel	647,837	815,388	(167,551)	(20.5%)	7,293,011	7,252,305	40,706	0.6%	8,761,475
1400s Business Taxes	1,236,557	1,166,494	70,063	6.0%	8,417,569	9,151,109	(733,540)	(8.0%)	11,931,638
1500s Motor Vehicle Licenses	237,781	241,232	(3,451)	(1.4%)	3,426,504	3,574,795	(148,291)	(4.1%)	4,311,202
1700s Inland Fisheries & Wildlife	877,246	814,589	62,657	7.7%	12,429,385	12,627,789	(198,404)	(1.6%)	15,850,342
1900s Other Licenses	31,167	35,910	(4,744)	(13.2%)	380,133	356,557	23,576	6.6%	401,259
Total Other Taxes & Fees	9,735,967	9,571,941	164,026	1.7%	116,029,510	113,625,778	2,403,732	2.1%	140,333,288
<u>Detail of Other Revenues</u>									
2200s Federal Revenues	12,031	32,917	(20,886)	(63.4%)	293,382	329,167	(35,785)	(10.9%)	395,000
2300s County Revenues	-	-	-	-	-	-	-	-	-
2400s Revenues from Cities and Towns	10,989	4,287	6,702	156.3%	135,149	168,134	(32,985)	(19.6%)	277,996
2500s Revenues from Private Sources	133,309	136,098	(2,789)	(2.0%)	1,424,825	1,487,800	(62,975)	(4.2%)	1,760,000
2600s Current Service Charges	2,423,094	2,057,136	365,958	17.8%	21,291,696	19,903,870	1,387,826	7.0%	24,050,042
2700s Transfers from Other Funds	(638,287)	(387,405)	(250,882)	(64.8%)	(20,681,888)	(19,815,719)	(866,169)	(4.4%)	(2,776,203)
2800s Sales of Property & Equipment	43,347	35,479	7,868	22.2%	132,147	76,234	55,913	73.3%	133,600
Total Other Revenues	1,984,484	1,878,512	105,972	5.6%	2,595,311	2,149,486	445,825	20.7%	23,840,435

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 Tenth Month Ended April 30, 2016 and 2015
 For the Fiscal Years Ending June 30, 2016 and 2015
 Comparison to Prior Year

EXHIBIT IV

	Month				Year to Date			
	Current Year	Prior Year	Variance Over/(Under)	Percent Over/(Under)	Current Year	Prior Year	Variance Over/(Under)	Percent Over/(Under)
<u>Detail of Other Taxes & Fees</u>								
0100s All Others	1,002,449	858,605	143,844	16.8%	27,977,521	24,317,788	3,659,733	15.0%
0300s Aeronautical Gas Tax	20,335	20,880	(545)	(2.6%)	224,012	222,765	1,247	0.6%
0400s Alcohol Excise Tax	1,535,790	1,421,406	114,384	8.0%	15,443,524	14,921,534	521,990	3.5%
0700s Corporation Taxes	1,453,823	1,374,775	79,048	5.7%	5,483,555	5,406,745	76,810	1.4%
0800s Public Utilities	-	(480,382)	480,382	100.0%	6,541,432	7,605,024	(1,063,593)	(14.0%)
1000s Banking Taxes	2,151,950	2,269,850	(117,900)	(5.2%)	24,207,930	23,785,050	422,880	1.8%
1100s Alcoholic Beverages	541,032	608,341	(67,308)	(11.1%)	4,204,934	5,431,368	(1,226,434)	(22.6%)
1200s Amusements Tax	-	-	-	-	-	-	-	-
1300s Harness Racing Pari-mutuel	647,837	871,414	(223,577)	(25.7%)	7,293,011	7,291,233	1,778	0.0%
1400s Business Taxes	1,236,557	1,175,361	61,197	5.2%	8,417,569	6,347,431	2,070,138	32.6%
1500s Motor Vehicle Licenses	237,781	262,132	(24,351)	(9.3%)	3,426,504	3,513,397	(86,893)	(2.5%)
1700s Inland Fisheries & Wildlife	877,246	596,719	280,527	47.0%	12,429,385	12,601,557	(172,172)	(1.4%)
1900s Other Licenses	31,167	29,257	1,910	6.5%	380,133	321,312	58,821	18.3%
Total Other Taxes & Fees	9,735,967	9,008,358	727,609	8.1%	116,029,510	111,765,205	4,264,305	3.8%
<u>Detail of Other Revenues</u>								
2200s Federal Revenues	12,031	33,515	(21,484)	(64.1%)	293,382	337,761	(44,379)	(13.1%)
2300s County Revenues	-	-	-	-	-	-	-	-
2400s Revenues from Cities and Towns	10,989	4,932	6,057	122.8%	135,149	194,939	(59,790)	(30.7%)
2500s Revenues from Private Sources	133,309	363,521	(230,211)	(63.3%)	1,424,825	5,139,157	(3,714,332)	(72.3%)
2600s Current Service Charges	2,423,094	2,235,718	187,376	8.4%	21,291,696	20,255,635	1,036,061	5.1%
2700s Transfers from Other Funds	(638,287)	731,551	(1,369,838)	(187.3%)	(20,681,888)	(1,970,295)	(18,711,593)	(949.7%)
2800s Sales of Property & Equipment	43,347	25,759	17,588	68.3%	132,147	83,932	48,216	57.4%
Total Other Revenues	1,984,484	3,394,996	(1,410,512)	(41.5%)	2,595,311	24,041,129	(21,445,818)	(89.2%)

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 Tenth Month Ended April 30, 2016
 For the Fiscal Year Ending June 30, 2016
 Comparison to Budget

EXHIBIT V

	Month				Year to Date				Total Budgeted Fiscal Year Ending 6-30-2016
	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	
Fuel Taxes	16,238,121	16,758,044	(519,923)	(3.1%)	185,505,736	185,651,402	(145,666)	(0.1%)	220,811,525
Motor Vehicle Registration & Fees	9,091,349	8,121,439	969,910	11.9%	75,030,176	71,967,591	3,062,585	4.3%	86,695,042
Motor Vehicle Inspection Fees	162,448	141,402	21,046	14.9%	2,905,344	2,280,722	624,622	27.4%	2,982,500
Miscellaneous Taxes & Fees	114,970	104,360	10,610	10.2%	1,336,296	1,013,260	323,036	31.9%	1,293,729
Fines, Forfeits & Penalties	62,121	71,768	(9,647)	(13.4%)	648,926	660,975	(12,049)	(1.8%)	739,039
Earnings on Investments	24,855	15,902	8,953	56.3%	168,638	206,473	(37,835)	(18.3%)	244,945
All Other	537,348	494,159	43,189	8.7%	8,386,517	8,824,343	(437,826)	(5.0%)	9,971,600
Total Collected	26,231,210	25,707,074	524,136	2.0%	273,981,634	270,604,766	3,376,868	1.2%	322,738,380

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 Tenth Month Ended April 30, 2016 and 2015
 For the Fiscal Years Ending June 30, 2016 and 2015
 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	16,238,121	17,468,315	(1,230,195)	(7.0%)	185,505,736	163,988,569	21,517,168	13.1%
Motor Vehicle Registration & Fees	9,091,349	8,723,606	367,743	4.2%	75,030,176	71,860,614	3,169,563	4.4%
Motor Vehicle Inspection Fees	162,448	217,757	(55,309)	(25.4%)	2,905,344	2,543,672	361,672	14.2%
Miscellaneous Taxes & Fees	114,970	107,025	7,944	7.4%	1,336,296	989,666	346,630	35.0%
Fines, Forfeits & Penalties	62,121	55,558	6,563	11.8%	648,926	740,350	(91,424)	(12.3%)
Earnings on Investments	24,855	23,470	1,384	5.9%	168,638	112,246	56,393	50.2%
All Other	537,348	783,003	(245,656)	(31.4%)	8,386,517	8,746,511	(359,994)	(4.1%)
Total Collected	26,231,210	27,378,735	(1,147,525)	(4.2%)	273,981,634	248,981,627	25,000,007	10.0%

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

** Historically, the end of fiscal year accrual of revenues was reversed by the Controller's Office in August of the following fiscal year. Beginning in FY16, the reversal of the FY15 accrual will take place in June 2016 at the same time that the FY16 accrual takes place. This accounting change will result in less distortion in June and August revenue figures each year and improve the accuracy of monthly revenue projections. This timing change was the result of discussions between the Revenue Forecasting Committee (RFC) and the Controller's Office.

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

	March '16	% Ch.	March '15	% Ch.	March '14	Average Last 3 Mos. Vs. Last Yr. % Change	Moving Total Last 12 Mos. Vs. Prior % Change	YTD Growth CY'16 vs. '15 Thru. Mar. % Change
Building Supply	\$168,310.9	14.7%	\$146,734.9	8.9%	\$134,702.1	16.4%	7.2%	16.4%
Food Store	\$175,430.7	26.9%	\$138,262.5	5.6%	\$130,957.4	24.6%	8.4%	24.6%
General Merchandise	\$259,573.3	8.8%	\$238,666.9	5.8%	\$225,478.1	11.1%	3.3%	11.1%
Other Retail	\$176,362.4	10.3%	\$159,899.2	6.7%	\$149,901.6	9.9%	5.3%	9.9%
Auto/Transportation	\$397,826.9	11.4%	\$357,234.7	7.0%	\$333,896.4	11.8%	9.6%	11.8%
Restaurant	\$177,529.2	4.1%	\$170,477.0	4.9%	\$162,560.0	8.8%	6.5%	8.8%
Lodging	\$26,685.7	2.6%	\$26,012.4	-3.1%	\$26,854.6	9.6%	6.7%	9.6%
Consumer Sales	\$1,381,719.1	11.7%	\$1,237,287.6	6.3%	\$1,164,350.2	13.0%	6.8%	13.0%
Business Operating	\$208,210.7	1.4%	\$205,383.1	7.8%	\$190,484.9	-2.8%	1.8%	-2.8%
Total	\$1,589,929.8	10.2%	\$1,442,670.7	6.5%	\$1,354,835.1	10.8%	6.2%	10.8%
Utilities	\$133,304.8	0.7%	\$132,382.2	2.5%	\$129,160.3			
Total plus Utilities	\$1,723,234.6	9.4%	\$1,575,052.9	6.1%	\$1,483,995.4			