

DEPARTMENT OF ADMINISTRATIVE & FINANCIAL SERVICES
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MEMORANDUM

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: November 16, 2016

SUBJ: Revenues – October

October General Fund revenues were over budget by \$19.5 million or 7.1 percent. For the first third of fiscal year 2017, General Fund revenues were \$52 million over budget (+4.5%). Adjusting for timing issues with BETR payments and one-time Service Provider and Insurance Premium Tax audit payments, General Fund revenues would still be over budget through October by approximately \$42 million (+3.7%). Compared to the same four-month period of last fiscal year, FY17 General Fund revenues were up by 5.1 percent (+\$58 million).

September taxable sales (October revenue) increased by 5.7 percent over a year ago. Business sectors representing taxable sales made primarily to households increased by 5.9 percent over last September. For the month, sales and use and service provider taxes combined were \$5.5 million over budget. Auto/transportation sales decreased by 1.4 percent over last September and are up 1.5 percent year-over-year for the three-month period. Tourism-related sales, specifically those tied to restaurants and lodging, increased over last September, growing 5.5 percent and 12.4 percent, respectively. For the three-month period (July-September), restaurant sales increased by 5.5 percent over last year and lodging sales increased by 9.8 percent.

Corporate income tax receipts were over budget in October by \$5.5 million. Most of the monthly surplus (\$6.5 million) came from estimated payments. October is traditionally a quiet month for corporate estimated payments, so it's possible there is a timing element to the monthly overage. Corporate refunds exceeded budget by \$1 million.

Individual income tax revenues were over budget for the month by \$11.1 million. Year-to-date individual income tax receipts are \$14 million over budget (+2.9%). Final and estimated payments accounted for most of the monthly variance, with withholding receipts ending the month over budget by \$0.5 million.

Sales & Use Taxes

Revenue was \$6 million over budget for the month and \$16.4 million or 3.2 percent over budget fiscal year-to-date. Revenue was \$38.7 million or 7.9 percent over prior fiscal year-to-date collections.

Taxable Sales

Total taxable sales for the month of September (October revenue) were 5.7 percent over September 2015. The annual rate of change, excluding utilities, was 6.9 percent. Building supply sales were up 1.4 percent for the month and 8 percent for the year ending in September. Sales of taxable items in food stores were up 24.2 percent for the month and 19.4 percent for the year. General merchandise sales (primarily sales of goods sold in large department and discount stores) were up 10.7 percent for the month and 5.9 percent for the year. Sales in other retail stores such as jewelry, drug, sporting goods, book, antique, pet, photo, toy, and craft stores were up 6.5 percent for the month and 6.9 percent for the year. Auto/transportation sector sales were down 1.4 percent for the month and up 5.5 percent for the year. Sales of meals and other prepared foods were up 5.5 percent for the month and 6.4 percent for the year. Lodging sales were up 12.4 percent for the month and 8.6 percent for the year. Business operating sales (primarily use tax paid by businesses) were up 0.6 percent for the month and 0.1 percent for the year.

Service Provider Tax

Revenue was \$509,642 under budget for the month and \$706,125 or 3.3 percent under budget fiscal year-to-date. Revenue was \$5.6 million or 36.1 percent over prior fiscal year-to-date collections.

Individual Income Tax

Revenue was \$11.1 million or 10.2 percent over budget for the month and \$14 million or 2.9 percent over budget fiscal year-to-date. Fiscal year-to-date withholding payments were 6.9 percent under fiscal year 2016. Estimated payments were up 2.3 percent and final payments were up 9.3 percent fiscal year-to-date. Revenue was \$15.7 million or 3.1 percent under prior fiscal year-to-date collections because of the tax cuts that became effective on January 1st.

Corporate Income Tax

Revenue was \$5.5 million or 274.2 percent over budget for the month and \$12.9 million or 33.8 percent over budget fiscal year-to-date. Estimated payments were up 4.3 percent and final payments were down 3.9 percent fiscal year-to-date. Revenue was \$22.9 million or 81 percent over prior fiscal year-to-date collections.

Cigarette & Tobacco Taxes

Cigarette and tobacco products tax revenue was \$1.3 million under budget for the month and \$708,098 or 1.4 percent under budget fiscal year-to-date. Fiscal year-to-date revenue was \$2.3 million or 4.4 percent under prior fiscal year-to-date collections.

Insurance Companies Taxes

The Insurance Companies Taxes were \$2.3 million over budget for the month and \$4.2 million over budget fiscal year-to-date.

Estate Tax

The estate tax was \$1.1 million under budget for the month and \$976,980 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) programs were over budget in October by \$1.4 million and are now \$6.1 million under budget year-to-date. The BETR program has had a slow start and refunds are expected to pick up over the next few months.

Municipal Revenue Sharing

Revenue sharing was over budget in October and remains very close to budget on a year-to-date basis.

Lottery

Lottery revenues were over budget for the month by \$0.9 million and are now over budget for the fiscal year by \$1.7 million.

Other Revenues

Other Revenues were slightly under budget for the month by \$0.1 million. For the fiscal year other revenues are under budget by \$1.5 million or 13.6 percent.

Highway Fund

Motor fuel excise tax receipts were over budget in October by \$0.1 million. The Highway Fund, as a whole, was over budget for the month by \$0.3 million (+1.2%). For the first four months of FY17 motor fuel excise tax revenues are on budget and total Highway Fund receipts are over budget by \$1.9 million.

National Economy

The preliminary estimate of third quarter GDP growth was 2.9 percent on an annual basis, much stronger than the previous three quarters. Economists expect short-term growth to continue to be in

the 2 to 3 percent range. With the elections over the direction of U.S. fiscal policy has been clarified, but many questions remain. The next key economic event is the December meeting of the Federal Open Market Committee. While the FOMC has not increased interest rates since late last year, they are expected to make another small increase in the federal funds rate when they meet next month. After that economists will be looking to see what actions the new President and Congress can agree on during the first half of 2017.

Maine Economy

The Consensus Economic Forecasting Commission (CEFC) met on October 28th to develop a new economic forecast; which was issued November 1st. The Commission members continue to be concerned about Maine's demographic situation, with an aging population and little to no population growth. The CEFC tried to fit their 2016 forecasts to actual trends in employment and wage growth as much as possible while making modest changes in calendar years 2017-2019. The Commission added forecasts for calendar years 2020 and 2021 as required by statute. The CEFC and the Revenue Forecasting Committee (RFC) met jointly on November 14th to review three of the referendum questions that appear to have passed on November 8th (marijuana legalization, 3% surtax for education, and the minimum wage increase). Given the number of moving pieces at this point in time, particularly with impacts moving in opposing directions, the CEFC decided not to adjust their November 1st forecast. The CEFC is scheduled to meet again in late March when there will be more information available about the potential impacts of the many issues in play and more clarity around federal and state legislative actions. The RFC has set November 28th to update their FY17 forecast, set the forecast for the FY18/19 biennium, and develop a revenue forecast for the FY20/21 biennium. The due date of the RFC report is December 1st.

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 Fourth Month Ended October 31, 2016
 For the Fiscal Year Ending June 30, 2017
 Comparison to Budget

EXHIBIT I

	Month				Year to Date				Total Budgeted Fiscal Year Ending 6-30-2017
	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	
Sales and Use Tax	127,860,410	121,828,780	6,031,630	5.0%	527,766,017	511,341,083	16,424,934	3.2%	1,321,092,122
Service Provider Tax	4,838,324	5,347,966	(509,642)	(9.5%)	20,969,494	21,675,619	(706,125)	(3.3%)	66,149,448
Individual Income Tax	120,087,257	109,000,000	11,087,257	10.2%	491,023,884	477,050,000	13,973,884	2.9%	1,466,148,976
Corporate Income Tax	7,484,497	2,000,000	5,484,497	274.2%	51,105,872	38,200,000	12,905,872	33.8%	149,293,471
Cigarette and Tobacco Tax	11,216,236	12,554,113	(1,337,877)	(10.7%)	49,596,065	50,304,163	(708,098)	(1.4%)	135,279,000
Insurance Companies Tax	9,839,768	7,545,907	2,293,861	30.4%	12,236,863	8,028,752	4,208,111	52.4%	82,700,000
Estate Tax	293,325	1,350,000	(1,056,675)	(78.3%)	6,523,020	7,500,000	(976,980)	(13.0%)	18,378,323
Fines, Forfeits & Penalties	1,097,980	1,722,912	(624,932)	(36.3%)	6,178,652	7,395,544	(1,216,892)	(16.5%)	22,527,275
Income from Investments	252,855	146,821	106,034	72.2%	718,934	411,293	307,641	74.8%	1,744,002
Transfer from Lottery Commission	6,153,597	5,278,855	874,742	16.6%	20,692,544	19,003,856	1,688,688	8.9%	54,900,000
Transfers for Tax Relief Programs	(2,904,064)	(1,500,000)	(1,404,064)	(93.6%)	(5,932,038)	(12,050,000)	6,117,962	50.8%	(65,948,340)
Transfer to Municipal Revenue Sharing	(6,825,429)	(6,648,126)	(177,303)	(2.7%)	(22,468,617)	(22,116,110)	(352,507)	(1.6%)	(64,398,491)
Other Taxes and Fees	19,860,795	21,026,492	(1,165,697)	(5.5%)	52,832,007	51,033,063	1,798,944	3.5%	140,091,830
Other Revenues	(4,904,254)	(4,776,297)	(127,957)	(2.7%)	(12,500,604)	(11,005,911)	(1,494,693)	(13.6%)	27,809,526
Total Collected	<u>294,351,297</u>	<u>274,877,423</u>	<u>19,473,874</u>	<u>7.1%</u>	<u>1,198,742,094</u>	<u>1,146,771,352</u>	<u>51,970,742</u>	<u>4.5%</u>	<u>3,355,767,142</u>

NOTES: (1) Included in the above is \$6,825,429 for the month and \$22,468,617 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 and laws enacted through the 127th Legislature, 2nd Regular Session, excluding PL 2015 c. 481.

(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 Fourth Month Ended October 31, 2016 and 2015
 For the Fiscal Years Ending June 30, 2017 and 2016
 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	127,860,410	116,695,743	11,164,666	9.6%	527,766,017	489,031,617	38,734,401	7.9%
Service Provider Tax	4,838,324	3,794,245	1,044,079	27.5%	20,969,494	15,411,136	5,558,358	36.1%
Individual Income Tax	120,087,257	121,014,542	(927,285)	(0.8%)	491,023,884	506,701,455	(15,677,571)	(3.1%)
Corporate Income Tax	7,484,497	3,958,361	3,526,136	89.1%	51,105,872	28,229,979	22,875,893	81.0%
Cigarette and Tobacco Tax	11,216,236	11,241,593	(25,358)	(0.2%)	49,596,065	51,889,198	(2,293,134)	(4.4%)
Insurance Companies Tax	9,839,768	8,670,799	1,168,969	13.5%	12,236,863	9,073,415	3,163,448	34.9%
Estate Tax	293,325	1,318,102	(1,024,777)	(77.7%)	6,523,020	6,399,407	123,613	1.9%
Fines, Forfeits & Penalties	1,097,980	1,605,340	(507,360)	(31.6%)	6,178,652	7,258,773	(1,080,121)	(14.9%)
Income from Investments	252,855	104,751	148,105	141.4%	718,934	282,219	436,715	154.7%
Transfer from Lottery Commission	6,153,597	4,697,141	1,456,456	31.0%	20,692,544	18,159,370	2,533,174	13.9%
Transfers for Tax Relief Programs	(2,904,064)	(2,352,600)	(551,464)	(23.4%)	(5,932,038)	(6,781,161)	849,123	12.5%
Transfer to Municipal Revenue Sharing	(6,825,429)	(6,544,937)	(280,493)	(4.3%)	(22,468,617)	(25,105,694)	2,637,077	10.5%
Other Taxes and Fees	19,860,795	20,012,066	(151,270)	(0.8%)	52,832,007	49,581,417	3,250,590	6.6%
Other Revenues	(4,904,254)	(3,954,658)	(949,595)	(24.0%)	(12,500,604)	(9,346,334)	(3,154,270)	(33.7%)
Total Collected	294,351,297	280,260,488	14,090,809	5.0%	1,198,742,094	1,140,784,797	57,957,297	5.1%

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 Fourth Month Ended October 31, 2016
 For the Fiscal Year Ending June 30, 2017
 Comparison to Budget

EXHIBIT III

	Month				Year to Date				Total Budgeted Fiscal Year Ending 6-30-2017
	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	
<u>Detail of Other Taxes & Fees</u>									
0100s All Others	13,565,563	14,274,567	(709,004)	(5.0%)	18,675,905	18,483,303	192,602	1.0%	32,592,780
0300s Aeronautical Gas Tax	21,041	22,905	(1,864)	(8.1%)	99,625	99,339	286	0.3%	270,355
0400s Alcohol Excise Tax	1,618,009	1,516,007	102,002	6.7%	7,486,477	7,045,268	441,209	6.3%	18,061,850
0700s Corporation Taxes	192,337	173,763	18,574	10.7%	1,269,181	1,030,173	239,008	23.2%	9,088,649
0800s Public Utilities	-	-	-	-	-	-	-	-	7,500,000
1000s Banking Taxes	1,731,600	2,195,991	(464,391)	(21.1%)	8,669,200	8,783,964	(114,764)	(1.3%)	26,851,990
1100s Alcoholic Beverages	385,254	382,433	2,821	0.7%	2,268,270	1,475,092	793,178	53.8%	4,722,838
1200s Amusements Tax	-	-	-	-	-	-	-	-	-
1300s Harness Racing Pari-mutuel	682,428	681,949	479	0.1%	3,105,025	3,194,944	(89,919)	(2.8%)	8,850,013
1400s Business Taxes	420,741	635,125	(214,384)	(33.8%)	3,671,480	3,164,244	507,236	16.0%	11,591,277
1500s Motor Vehicle Licenses	295,429	265,082	30,347	11.4%	1,422,589	1,874,950	(452,361)	(24.1%)	4,281,202
1700s Inland Fisheries & Wildlife	919,195	841,310	77,885	9.3%	6,052,529	5,751,760	300,769	5.2%	15,878,217
1900s Other Licenses	29,200	37,360	(8,160)	(21.8%)	111,725	130,026	(18,301)	(14.1%)	402,659
Total Other Taxes & Fees	19,860,795	21,026,492	(1,165,697)	(5.5%)	52,832,007	51,033,063	1,798,944	3.5%	140,091,830
<u>Detail of Other Revenues</u>									
2200s Federal Revenues	-	32,917	(32,917)	(100.0%)	88,051	131,667	(43,616)	(33.1%)	395,000
2300s County Revenues	-	-	-	-	-	-	-	-	-
2400s Revenues from Cities and Towns	-	12,838	(12,838)	(100.0%)	62,073	58,236	3,837	6.6%	277,996
2500s Revenues from Private Sources	26	160,372	(160,346)	(100.0%)	333,218	577,143	(243,925)	(42.3%)	1,645,000
2600s Current Service Charges	2,536,790	2,134,586	402,204	18.8%	10,388,750	10,112,230	276,520	2.7%	25,318,692
2700s Transfers from Other Funds	(7,476,934)	(7,123,343)	(353,591)	(5.0%)	(23,442,647)	(21,920,388)	(1,522,259)	(6.9%)	39,238
2800s Sales of Property & Equipment	35,864	6,333	29,531	466.3%	69,952	35,201	34,751	98.7%	133,600
Total Other Revenues	(4,904,254)	(4,776,297)	(127,957)	(2.7%)	(12,500,604)	(11,005,911)	(1,494,693)	(13.6%)	27,809,526

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 Fourth Month Ended October 31, 2016 and 2015
 For the Fiscal Years Ending June 30, 2017 and 2016
 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	13,565,563	13,659,731	(94,168)	(0.7%)	18,675,905	18,058,604	617,301	3.4%
0300s Aeronautical Gas Tax	21,041	49,392	(28,351)	(57.4%)	99,625	97,782	1,843	1.9%
0400s Alcohol Excise Tax	1,618,009	1,568,310	49,698	3.2%	7,486,477	7,272,693	213,784	2.9%
0700s Corporation Taxes	192,337	200,474	(8,137)	(4.1%)	1,269,181	1,190,635	78,546	6.6%
0800s Public Utilities	-	-	-	-	-	(34,249)	34,249	100.0%
1000s Banking Taxes	1,731,600	1,765,050	(33,450)	(1.9%)	8,669,200	8,592,000	77,200	0.9%
1100s Alcoholic Beverages	385,254	395,487	(10,233)	(2.6%)	2,268,270	1,682,473	585,796	34.8%
1200s Amusements Tax	-	-	-	-	-	-	-	-
1300s Harness Racing Pari-mutuel	682,428	836,410	(153,982)	(18.4%)	3,105,025	3,214,618	(109,592)	(3.4%)
1400s Business Taxes	420,741	474,284	(53,543)	(11.3%)	3,671,480	2,323,206	1,348,274	58.0%
1500s Motor Vehicle Licenses	295,429	305,283	(9,855)	(3.2%)	1,422,589	1,465,199	(42,610)	(2.9%)
1700s Inland Fisheries & Wildlife	919,195	729,147	190,048	26.1%	6,052,529	5,600,159	452,371	8.1%
1900s Other Licenses	29,200	28,498	703	2.5%	111,725	118,298	(6,573)	(5.6%)
Total Other Taxes & Fees	19,860,795	20,012,066	(151,270)	(0.8%)	52,832,007	49,581,417	3,250,590	6.6%
<u>Detail of Other Revenues</u>								
2200s Federal Revenues	-	27,733	(27,733)	(100.0%)	88,051	119,272	(31,221)	(26.2%)
2300s County Revenues	-	-	-	-	-	-	-	-
2400s Revenues from Cities and Towns	-	10,238	(10,238)	(100.0%)	62,073	47,036	15,037	32.0%
2500s Revenues from Private Sources	26	114,474	(114,448)	(100.0%)	333,218	582,147	(248,930)	(42.8%)
2600s Current Service Charges	2,536,790	2,802,478	(265,688)	(9.5%)	10,388,750	9,465,763	922,987	9.8%
2700s Transfers from Other Funds	(7,476,934)	(6,923,525)	(553,409)	(8.0%)	(23,442,647)	(19,618,611)	(3,824,037)	(19.5%)
2800s Sales of Property & Equipment	35,864	13,944	21,921	157.2%	69,952	58,058	11,893	20.5%
Total Other Revenues	(4,904,254)	(3,954,658)	(949,595)	(24.0%)	(12,500,604)	(9,346,334)	(3,154,270)	(33.7%)

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 Fourth Month Ended October 31, 2016
 For the Fiscal Year Ending June 30, 2017
 Comparison to Budget

EXHIBIT V

	Month				Year to Date				Total Budgeted Fiscal Year Ending 6-30-2017
	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	
Fuel Taxes	19,775,223	19,717,865	57,358	0.3%	81,937,350	81,872,157	65,193	0.1%	224,110,357
Motor Vehicle Registration & Fees	7,652,091	7,201,867	450,224	6.3%	30,200,237	27,972,320	2,227,917	8.0%	85,984,415
Motor Vehicle Inspection Fees	175,746	328,541	(152,796)	(46.5%)	1,008,446	1,219,166	(210,720)	(17.3%)	2,982,500
Miscellaneous Taxes & Fees	116,542	92,701	23,841	25.7%	471,408	432,435	38,973	9.0%	1,280,229
Fines, Forfeits & Penalties	81,294	73,006	8,288	11.4%	287,620	249,275	38,345	15.4%	739,039
Earnings on Investments	27,379	39,028	(11,649)	(29.8%)	107,184	156,112	(48,928)	(31.3%)	468,341
All Other	463,748	500,250	(36,502)	(7.3%)	1,819,526	2,035,753	(216,227)	(10.6%)	9,962,600
Total Collected	28,292,022	27,953,258	338,764	1.2%	115,831,770	113,937,218	1,894,552	1.7%	325,527,481

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 Fourth Month Ended October 31, 2016 and 2015
 For the Fiscal Years Ending June 30, 2017 and 2016
 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	19,775,223	19,643,790	131,433	0.7%	81,937,350	81,060,098	877,252	1.1%
Motor Vehicle Registration & Fees	7,652,091	7,363,902	288,188	3.9%	30,200,237	29,254,749	945,487	3.2%
Motor Vehicle Inspection Fees	175,746	218,180	(42,434)	(19.4%)	1,008,446	1,095,542	(87,096)	(7.9%)
Miscellaneous Taxes & Fees	116,542	95,370	21,172	22.2%	471,408	459,718	11,690	2.5%
Fines, Forfeits & Penalties	81,294	61,554	19,739	32.1%	287,620	241,424	46,196	19.1%
Earnings on Investments	27,379	22,745	4,634	20.4%	107,184	59,893	47,291	79.0%
All Other	463,748	426,187	37,561	8.8%	1,819,526	1,978,301	(158,775)	(8.0%)
Total Collected	28,292,022	27,831,729	460,294	1.7%	115,831,770	114,149,724	1,682,046	1.5%

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**

	Sept. '16	% Ch.	Sept. '15	% Ch.	Sept. '14	Average Last 3 Mos. Vs. Last Yr. % Change	Moving Total Last 12 Mos. Vs. Prior % Change	YTD Growth CY'16 vs. '15 Thru. Sept. % Change
Building Supply	\$242,531.7	1.4%	\$239,172.3	1.2%	\$236,428.1	3.9%	8.0%	8.0%
Food Store	\$211,500.3	24.2%	\$170,229.6	6.7%	\$159,601.7	24.5%	19.4%	25.2%
General Merchandise	\$308,497.4	10.7%	\$278,719.1	0.6%	\$276,953.9	6.9%	5.9%	7.8%
Other Retail	\$236,886.0	6.5%	\$222,338.4	3.6%	\$214,545.2	5.0%	6.9%	7.5%
Auto/Transportation	\$410,984.4	-1.4%	\$416,819.1	9.5%	\$380,771.5	1.5%	5.5%	4.3%
Restaurant	\$267,042.5	5.5%	\$253,048.5	7.9%	\$234,549.1	5.5%	6.4%	6.5%
Lodging	\$134,172.6	12.4%	\$119,418.7	13.9%	\$104,831.6	9.8%	8.6%	9.3%
Consumer Sales	\$1,811,614.9	6.6%	\$1,699,745.7	5.7%	\$1,607,681.1	6.8%	7.8%	8.5%
Business Operating	\$212,242.9	0.6%	\$210,946.3	3.6%	\$203,608.4	2.4%	0.1%	-0.6%
Total	\$2,023,857.8	5.9%	\$1,910,692.0	5.5%	\$1,811,289.5	6.4%	6.9%	7.5%
Utilities	\$123,620.5	1.9%	\$121,318.7	2.8%	\$117,958.4			
Total plus Utilities	\$2,147,478.3	5.7%	\$2,032,010.7	5.3%	\$1,929,247.9			