

**DEPARTMENT OF ADMINISTRATIVE AND FINANCIAL SERVICES
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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: Commissioner Alec Porteous
Department of Administrative and Financial Services

DATE: December 20, 2017

SUBJECT: Revenues – November

November General Fund revenues were over budget by \$12.3 million or 4.7 percent. For the first five months of fiscal year 2018, General Fund revenues are \$45.1 million over budget (+3.1 percent). Compared to the same five-month period of last fiscal year, fiscal year 2018 General Fund revenues are up by 3.6 percent (+\$52 million). Note, this report is relative to the May Revenue Forecasting Committee (RFC) forecast as adjusted for legislation enacted during the first session of the 128th Legislature. The December Controller's report will be based on the December 1, 2017 forecast by the RFC.

October taxable sales (November revenue) increased 4.4 percent over last year. For the month, sales and use and service provider taxes, combined, were on budget. Maine automobile dealers experienced an increase in sales of 4.9 percent in October, which was much better than the last two months. Tourism-related sales growth, specifically those tied to restaurants and lodging, was strong, 4.9 percent and 6.7 percent, respectively. Building supply (+8.5 percent) and general merchandise (+6.5 percent) were the other sectors with robust year-over-year growth in October. Overall year-over-year consumer sales growth of 5.3 percent in October may indicate the economy is supportive of a solid holiday shopping season by Maine households.

Individual income tax revenues were over budget in November by \$10.3 million. Withholding payments remain the major source of strength on the individual income tax revenue line. Withholding accounted for \$9.7 million of the monthly positive variance. The final estimated payment for tax year 2017 is due January 15, 2018, but many taxpayers prepay that payment in December to increase the deduction for

state and local income taxes at the federal level. The prepayment may be large in 2017 if Congress passes legislation to repeal or limit the state and local tax deduction beginning in tax year 2018.

Corporate income tax payments were under budget by \$5.9 million in November, and are now \$3.5 million over budget for the fiscal year. Refunds for the month were over budget by \$6.4 million. Most calendar year corporate filers filed their 2016 return on extension in October, thus most corporate refunds are paid between October and February. The overage in November refunds offsets the lack of refunds in October. Any conclusions regarding the accuracy of the current forecast of corporate refunds must wait until the end of February, when most of the refunds for the 2016 tax year will have been issued.

Sales and Use Taxes

Revenue was \$37,592 over budget for the month and \$3.8 million over budget for the fiscal year. Revenue was \$30.7 million or 4.8 percent over prior fiscal year-to-date collections.

Taxable Sales

Total taxable sales for the month of October (November revenue) were 4.4 percent over October 2016. The annual rate of change, excluding utilities, was 4.4 percent. Building supply sales were up 8.5 percent for the month and 4.9 percent for the year ending in October. Sales of taxable items in food stores were up 5.5 percent for the month and up 3.2 percent for the year. General merchandise sales (primarily sales of goods sold in large department and discount stores) were up 6.5 percent for the month and 5.3 percent for the year. Sales in other retail stores such as jewelry, drug, sporting goods, book, antique, pet, photo, toy, and craft stores were down 0.1 percent for the month and up 3.2 percent for the year. Auto/transportation sector sales were up 4.9 percent for the month and 4.0 percent for the year. Sales of meals and other prepared foods were up 4.9 percent for the month and 3.2 percent for the year. Lodging sales were up 6.7 percent for the month and up 6.3 percent for the year. Business operating sales (primarily use tax paid by businesses) increased 4.1 percent for the month and up 2.5 percent for the year.

Service Provider Tax

Revenue was under budget for the month by \$33,386 and is now \$0.9 million over budget for the fiscal year. Revenue is \$0.4 million or -1.5 percent under prior fiscal year-to-date collections.

Individual Income Tax

Revenue was \$10.3 million or 8.3 percent over budget for the month and \$35 million or 5.7 percent over budget fiscal year-to-date. Fiscal year-to-date withholding payments were 7.3 percent over fiscal year 2017. Estimated payments were up 0.6 percent and final payments were down 2.5 percent fiscal year-to-date.

Corporate Income Tax

Revenue was \$5.9 million or 296 percent under budget for the month and \$3.5 million or 7.4 percent over budget fiscal year-to-date. Estimated payments were down 4.7 percent and final payments were up 32.5 percent fiscal year-to-date. Revenue was \$0.8 million or 1.6 percent over prior fiscal year-to-date collections.

Cigarette and Tobacco Taxes

Cigarette and tobacco products tax revenue was \$2.3 million over budget for the month and \$6 million or 9.7 percent under budget fiscal year-to-date. Fiscal year-to-date revenue was \$6.4 million or 10.4 percent under prior fiscal year-to-date collections.

Insurance Companies Taxes

The Insurance Companies Taxes were \$0.3 million under budget for the month and \$2.4 million under budget fiscal year-to-date.

Estate Tax

The estate tax was \$1 million over budget for the month and \$2 million over budget fiscal year-to-date.

Property Tax Relief Programs

Refunds for the Business Equipment Tax Reimbursement (BETR) and Business Equipment Tax Exemption (BETE) programs were under budget in November by \$1.2 million and are now \$6.6 million under budget year-to-date.

Municipal Revenue Sharing

Revenue sharing was over budget in November by \$0.1 million and for the first five months of the fiscal year by \$1.2 million.

Lottery

Lottery revenues were over budget for the month by \$1.1 million and are now over budget for the fiscal year by \$3.6 million.

Other Revenues

Other Revenues were over budget for the month by \$0.8 million. For the fiscal year, other revenues are under budget by \$1 million or 9.4 percent.

Highway Fund

Motor fuel excise tax receipts were over budget in November by \$0.3 million. The Highway Fund, in total, was over budget for the month by \$1.4 million or 4.5 percent. For the first five months of the fiscal year, motor fuel excise tax revenues are under budget by \$2.4 million and total Highway Fund receipts are over budget by \$0.3 million.

National Economy

As expected the Federal Open Market Committee (FOMC) increased the target range for the federal funds rate by 25 basis points at their December 13th meeting. The FOMC noted that they expect “economic activity will expand at a moderate pace and labor market conditions will remain strong.” The Committee expects future increases will be warranted, but that they will evolve through gradual increases.

November retail sales were much stronger than economists expected, and September and October sales were revised upward as well. Retail sales growth was broad, with vehicle sales being the only weak area. November core sales, excluding autos and gas, were up 5 percent over last November, the strongest year-over-year growth since June 2016. Economists now believe the holiday shopping season will exceed expectations, but post-holiday sales are expected to slow as in previous years. Fiscal stimulus from the likely federal tax cut may cause economists to revise their projections for 2018.

Maine Economy

The RFC released their December 1 revenue forecast and made relatively minor net adjustments to their last forecast. General Fund revenue estimates were revised upward by \$17.9 million for FY18, but downward by \$11.7 million for FY19 (upward by \$6.2 million for the 2018-19 biennium). The revised forecast increases the overall rate of growth for General Fund revenue for FY18 from -0.2 percent to 0.3 percent, but reduced the rate of growth for FY19 from 4.7 percent to 3.8 percent. The estimates for the 2020-21 biennium were revised upward by a net amount of \$0.5 million.

Two reports released last week by the Rockefeller Institute of Government and the National Association of State Budget Officers (NASBO) both concluded that state revenue growth has been sluggish across the country. Thus, enacted state general fund spending for FY18 are only budgeted to increase by 2.3 percent; the lowest increase since FY10. FY17 revenues in 27 states came in below budget requiring mid-year budget adjustments and in some cases using rainy day funds to balance their budgets at year end. In general states are being cautious in their budgeting as they work to restore structural balance and monitor the discussions in Washington around tax reform.

AP: mja

Attachments

cc: John McGough
Holly Lusk
Nick Adolphsen
Grant Pennoyer
Chris Nolan
Marc Cyr
Amanda Rector
Jim Breece
Jerome Gerard
Melissa Gott

STATE OF MAINE

Undedicated Revenues - General Fund
 For the Fifth Month Ended November 30, 2017
 For the Fiscal Year Ending June 30, 2018
 Comparison to Budget

EXHIBIT I

	Month				Year to Date				Total Budgeted Fiscal Year Ending 6-30-2018
	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	
Sales and Use Tax	113,679,214	113,641,622	37,592	0.0%	667,358,610	663,533,902	3,824,708	0.6%	1,400,148,328
Service Provider Tax	4,866,614	4,900,000	(33,386)	(0.7%)	25,433,540	24,500,000	933,540	3.8%	59,424,469
Individual Income Tax	135,081,851	124,750,000	10,331,851	8.3%	642,899,295	608,100,000	34,799,295	5.7%	1,508,046,494
Corporate Income Tax	(7,920,691)	(2,000,000)	(5,920,691)	(296.0%)	50,356,380	46,900,000	3,456,380	7.4%	165,724,242
Cigarette and Tobacco Tax	13,499,822	11,249,053	2,250,769	20.0%	55,136,588	61,088,511	(5,951,923)	(9.7%)	136,682,000
Insurance Companies Tax	2,567,954	2,869,321	(301,367)	(10.5%)	12,095,202	14,510,919	(2,415,717)	(16.6%)	73,765,000
Estate Tax	2,077,052	1,045,000	1,032,052	98.8%	7,239,034	5,221,000	2,018,034	38.7%	12,416,710
Fines, Forfeits & Penalties	1,640,152	1,351,745	288,407	21.3%	7,672,254	8,011,071	(338,817)	(4.2%)	19,297,146
Income from Investments	522,731	201,020	321,711	160.0%	1,828,219	844,566	983,653	116.5%	2,993,949
Transfer from Lottery Commission	5,242,977	4,143,413	1,099,564	26.5%	26,418,333	22,788,771	3,629,562	15.9%	54,900,000
Transfers for Tax Relief Programs	(1,785,323)	(3,000,000)	1,214,677	40.5%	(7,426,838)	(14,000,000)	6,573,162	47.0%	(64,768,101)
Transfer to Municipal Revenue Sharing	(5,412,549)	(5,312,313)	(100,236)	(1.9%)	(29,379,550)	(28,165,313)	(1,214,237)	(4.3%)	(67,995,145)
Other Taxes and Fees	9,569,713	8,223,162	1,346,551	16.4%	59,351,341	59,527,800	(176,459)	(0.3%)	134,140,500
Other Revenues	3,013,641	2,245,555	768,086	34.2%	(11,749,362)	(10,735,300)	(1,014,062)	(9.4%)	14,034,077
Total Collected	<u>276,643,157</u>	<u>264,307,578</u>	<u>12,335,579</u>	<u>4.7%</u>	<u>1,507,233,044</u>	<u>1,462,125,927</u>	<u>45,107,117</u>	<u>3.1%</u>	<u>3,448,809,669</u>

NOTES: (1) Included in the above is \$5,412,549 for the month and \$29,379,550 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 May 2017 and laws enacted through the 128th Legislature, 1st Regular Session including PL 2017 c. 303.

(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 Fifth Month Ended November 30, 2017 and 2016
 For the Fiscal Years Ending June 30, 2018 and 2017
 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	113,679,214	108,892,038	4,787,176	4.4%	667,358,610	636,658,056	30,700,554	4.8%
Service Provider Tax	4,866,614	4,859,711	6,904	0.1%	25,433,540	25,829,204	(395,665)	(1.5%)
Individual Income Tax	135,081,851	116,887,960	18,193,890	15.6%	642,899,295	607,911,844	34,987,451	5.8%
Corporate Income Tax	(7,920,691)	(1,552,326)	(6,368,365)	(410.2%)	50,356,380	49,553,546	802,834	1.6%
Cigarette and Tobacco Tax	13,499,822	11,920,585	1,579,237	13.2%	55,136,588	61,516,650	(6,380,062)	(10.4%)
Insurance Companies Tax	2,567,954	2,952,911	(384,957)	(13.0%)	12,095,202	15,189,773	(3,094,572)	(20.4%)
Estate Tax	2,077,052	3,248,241	(1,171,189)	(36.1%)	7,239,034	9,771,261	(2,532,227)	(25.9%)
Fines, Forfeits & Penalties	1,640,152	1,547,802	92,350	6.0%	7,672,254	7,726,454	(54,200)	(0.7%)
Income from Investments	522,731	281,306	241,425	85.8%	1,828,219	1,000,240	827,979	82.8%
Transfer from Lottery Commission	5,242,977	3,893,972	1,349,005	34.6%	26,418,333	24,586,516	1,831,817	7.5%
Transfers for Tax Relief Programs	(1,785,323)	(3,017,735)	1,232,413	40.8%	(7,426,838)	(8,949,773)	1,522,935	17.0%
Transfer to Municipal Revenue Sharing	(5,412,549)	(5,205,410)	(207,140)	(4.0%)	(29,379,550)	(27,674,027)	(1,705,523)	(6.2%)
Other Taxes and Fees	9,569,713	9,251,342	318,371	3.4%	59,351,341	62,083,349	(2,732,008)	(4.4%)
Other Revenues	3,013,641	2,527,745	485,896	19.2%	(11,749,362)	(9,972,860)	(1,776,503)	(17.8%)
Total Collected	276,643,157	256,488,141	20,155,016	7.9%	1,507,233,044	1,455,230,235	52,002,809	3.6%

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 Fifth Month Ended November 30, 2017
 For the Fiscal Year Ending June 30, 2018
 Comparison to Budget

EXHIBIT III

	Month				Year to Date				Total Budgeted Fiscal Year Ending 6-30-2018
	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	1,926,411	1,568,404	358,007	22.8%	19,489,617	21,982,951	(2,493,334)	(11.3%)	32,214,337
0300s Aeronautical Gas Tax	24,168	23,220	948	4.1%	125,584	123,119	2,465	2.0%	270,520
0400s Alcohol Excise Tax	1,448,315	1,311,072	137,243	10.5%	9,045,897	7,178,087	1,867,810	26.0%	15,732,850
0700s Corporation Taxes	209,260	150,689	58,571	38.9%	1,617,002	1,297,451	319,551	24.6%	9,538,649
0800s Public Utilities	365	-	365	-	3,073	-	3,073	-	6,250,000
1000s Banking Taxes	2,785,250	2,195,999	589,251	26.8%	11,072,700	10,979,999	92,701	0.8%	26,891,990
1100s Alcoholic Beverages	474,518	530,478	(55,960)	(10.5%)	2,214,791	2,205,947	8,844	0.4%	5,053,838
1200s Amusements Tax	-	-	-	-	-	-	-	-	-
1300s Harness Racing Pari-mutuel	800,235	688,630	111,605	16.2%	3,786,138	3,752,261	33,877	0.9%	8,572,671
1400s Business Taxes	409,569	443,122	(33,553)	(7.6%)	2,911,271	2,859,854	51,417	1.8%	8,948,032
1500s Motor Vehicle Licenses	244,541	226,357	18,184	8.0%	1,630,087	2,160,345	(530,258)	(24.5%)	4,281,202
1700s Inland Fisheries & Wildlife	1,169,769	1,036,974	132,795	12.8%	7,249,568	6,788,734	460,834	6.8%	15,878,217
1900s Other Licenses	77,312	48,217	29,095	60.3%	205,613	199,052	6,561	3.3%	508,194
Total Other Taxes & Fees	9,569,713	8,223,162	1,346,551	16.4%	59,351,341	59,527,800	(176,459)	(0.3%)	134,140,500
<u>Detail of Other Revenues</u>									
2200s Federal Revenues	8,644	27,917	(19,273)	(69.0%)	104,664	139,584	(34,920)	(25.0%)	335,000
2300s County Revenues	-	-	-	-	-	-	-	-	-
2400s Revenues from Cities and Towns	-	23,166	(23,166)	(100.0%)	82,048	115,830	(33,782)	(29.2%)	277,996
2500s Revenues from Private Sources	197,289	146,440	50,849	34.7%	733,082	821,677	(88,595)	(10.8%)	1,545,000
2600s Current Service Charges	2,386,086	1,716,717	669,369	39.0%	11,861,013	11,911,295	(50,282)	(0.4%)	26,670,823
2700s Transfers from Other Funds	394,045	323,515	70,530	21.8%	(24,633,655)	(23,766,954)	(866,701)	(3.6%)	(14,928,342)
2800s Sales of Property & Equipment	27,577	7,800	19,777	253.6%	103,487	43,268	60,219	139.2%	133,600
Total Other Revenues	3,013,641	2,245,555	768,086	34.2%	(11,749,362)	(10,735,300)	(1,014,062)	(9.4%)	14,034,077

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 Fifth Month Ended November 30, 2017 and 2016
 For the Fiscal Years Ending June 30, 2018 and 2017
 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	1,926,411	1,877,827	48,584	2.6%	19,489,617	20,553,732	(1,064,115)	(5.2%)
0300s Aeronautical Gas Tax	24,168	23,783	385	1.6%	125,584	123,408	2,176	1.8%
0400s Alcohol Excise Tax	1,448,315	1,490,435	(42,120)	(2.8%)	9,045,897	8,976,912	68,985	0.8%
0700s Corporation Taxes	209,260	167,071	42,190	25.3%	1,617,002	1,436,251	180,751	12.6%
0800s Public Utilities	365	22,157	(21,791)	(98.4%)	3,073	22,157	(19,084)	(86.1%)
1000s Banking Taxes	2,785,250	2,523,850	261,400	10.4%	11,072,700	11,193,050	(120,350)	(1.1%)
1100s Alcoholic Beverages	474,518	466,186	8,332	1.8%	2,214,791	2,734,455	(519,664)	(19.0%)
1200s Amusements Tax	-	-	-	-	-	-	-	-
1300s Harness Racing Pari-mutuel	800,235	628,382	171,853	27.3%	3,786,138	3,733,407	52,731	1.4%
1400s Business Taxes	409,569	604,274	(194,705)	(32.2%)	2,911,271	4,275,754	(1,364,484)	(31.9%)
1500s Motor Vehicle Licenses	244,541	268,127	(23,586)	(8.8%)	1,630,087	1,690,716	(60,630)	(3.6%)
1700s Inland Fisheries & Wildlife	1,169,769	1,089,963	79,806	7.3%	7,249,568	7,142,492	107,075	1.5%
1900s Other Licenses	77,312	89,288	(11,976)	(13.4%)	205,613	201,013	4,600	2.3%
Total Other Taxes & Fees	9,569,713	9,251,342	318,371	3.4%	59,351,341	62,083,349	(2,732,008)	(4.4%)
<u>Detail of Other Revenues</u>								
2200s Federal Revenues	8,644	(6,870)	15,514	225.8%	104,664	81,181	23,483	28.9%
2300s County Revenues	-	-	-	-	-	-	-	-
2400s Revenues from Cities and Towns	-	-	-	-	82,048	62,073	19,975	32.2%
2500s Revenues from Private Sources	197,289	279,338	(82,049)	(29.4%)	733,082	612,556	120,526	19.7%
2600s Current Service Charges	2,386,086	1,915,445	470,640	24.6%	11,861,013	12,304,195	(443,182)	(3.6%)
2700s Transfers from Other Funds	394,045	281,382	112,663	40.0%	(24,633,655)	(23,161,265)	(1,472,390)	(6.4%)
2800s Sales of Property & Equipment	27,577	58,450	(30,873)	(52.8%)	103,487	128,402	(24,915)	(19.4%)
Total Other Revenues	3,013,641	2,527,745	485,896	19.2%	(11,749,362)	(9,972,860)	(1,776,503)	(17.8%)

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 Fifth Month Ended November 30, 2017
 For the Fiscal Year Ending June 30, 2018
 Comparison to Budget

EXHIBIT V

	Month				Year to Date				Total Budgeted Fiscal Year Ending 6-30-2018
	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	
Fuel Taxes	19,939,984	19,669,396	270,588	1.4%	99,473,824	101,866,721	(2,392,897)	(2.3%)	226,821,293
Motor Vehicle Registration & Fees	7,749,668	7,573,338	176,330	2.3%	38,678,431	36,967,447	1,710,984	4.6%	87,121,559
Motor Vehicle Inspection Fees	304,624	300,200	4,424	1.5%	1,238,315	1,330,920	(92,606)	(7.0%)	2,982,500
Miscellaneous Taxes & Fees	106,497	102,280	4,217	4.1%	604,783	558,978	45,805	8.2%	1,293,729
Fines, Forfeits & Penalties	52,482	63,271	(10,789)	(17.1%)	361,624	352,489	9,135	2.6%	739,039
Earnings on Investments	22,542	49,476	(26,934)	(54.4%)	124,831	247,380	(122,549)	(49.5%)	593,712
All Other	5,064,899	4,047,986	1,016,913	25.1%	6,983,444	5,885,575	1,097,869	18.7%	10,075,600
Total Collected	33,240,696	31,805,947	1,434,749	4.5%	147,465,251	147,209,510	255,741	0.2%	329,627,432

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 Fifth Month Ended November 30, 2017 and 2016
 For the Fiscal Years Ending June 30, 2018 and 2017
 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	19,939,984	18,526,046	1,413,938	7.6%	99,473,824	100,463,396	(989,571)	(1.0%)
Motor Vehicle Registration & Fees	7,749,668	8,143,751	(394,083)	(4.8%)	38,678,431	38,343,987	334,444	0.9%
Motor Vehicle Inspection Fees	304,624	173,544	131,080	75.5%	1,238,315	1,181,990	56,325	4.8%
Miscellaneous Taxes & Fees	106,497	94,122	12,375	13.1%	604,783	565,530	39,253	6.9%
Fines, Forfeits & Penalties	52,482	60,392	(7,910)	(13.1%)	361,624	348,012	13,612	3.9%
Earnings on Investments	22,542	27,747	(5,205)	(18.8%)	124,831	134,931	(10,101)	(7.5%)
All Other	5,064,899	3,639,901	1,424,999	39.1%	6,983,444	5,459,426	1,524,018	27.9%
Total Collected	33,240,696	30,665,503	2,575,193	8.4%	147,465,251	146,497,272	967,979	0.7%

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**

	October '17	% Ch.	October '16	% Ch.	October '15	Average Last 3 Mos. Vs. Last Yr. % Change	Moving Total Last 12 Mos. Vs. Prior % Change	YTD Growth CY'17 vs. '16 Thru. October % Change
Building Supply	\$251,462.7	8.5%	\$231,800.3	-2.1%	\$236,771.3	7.4%	4.2%	4.9%
Food Store	\$187,868.9	5.5%	\$178,125.7	23.7%	\$143,974.2	2.9%	6.3%	3.2%
General Merchandise	\$294,791.3	6.5%	\$276,695.6	3.0%	\$268,720.9	6.0%	5.2%	5.3%
Other Retail	\$198,793.2	-0.1%	\$198,935.4	6.4%	\$187,034.0	1.5%	4.5%	3.2%
Auto/Transportation	\$402,583.2	4.9%	\$383,638.1	-4.4%	\$401,271.2	2.0%	4.2%	4.0%
Restaurant	\$237,783.0	4.9%	\$226,588.1	5.0%	\$215,859.9	3.1%	3.4%	3.2%
Lodging	\$83,331.1	6.7%	\$78,105.3	14.0%	\$68,529.3	2.9%	6.5%	6.3%
Consumer Sales	\$1,656,615.3	5.3%	\$1,573,888.5	3.4%	\$1,522,160.8	3.7%	4.7%	4.2%
Business Operating	\$184,592.7	4.1%	\$177,285.5	1.7%	\$174,400.1	0.3%	2.5%	2.5%
Total	\$1,841,208.0	5.1%	\$1,751,174.0	3.2%	\$1,696,560.9	3.4%	4.4%	4.0%
Utilities	\$105,254.3	-7.8%	\$114,122.7	3.5%	\$110,250.4			
Total plus Utilities	\$1,946,462.3	4.4%	\$1,865,296.7	3.2%	\$1,806,811.3			