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M E M O R A N D U M

TO: Governor Janet T. Mills
Members, Legislative Council
Members, Joint Standing Committee on Appropriations and Financial Affairs
Members, Joint Standing Committee on Taxation

FROM: Commissioner Kirsten LC Figueroa
Department of Administrative and Financial Services

DATE: January 31, 2019

SUBJECT: Revenues – December 2018

December General Fund revenues were over budget by \$9.9 million or 3.3 percent. For the first half of fiscal year 2019, General Fund revenues are \$13 million over budget (+0.7 percent). Compared to the same six-month period of last fiscal year, fiscal year 2019 General Fund revenues are up by 6.7 percent (+\$119.3 million). Note, monthly and annual budget figures in this report have been updated to reflect the Revenue Forecasting Committee's (RFC) December 1, 2018 forecast.

November taxable sales (December revenue) increased 3.2 percent over last year. For the month, sales and use and service provider taxes, combined, were \$2.7 million over budget. While the monthly year-over-year growth is lower than in previous months, it is being compared to a relatively strong month a year ago. Taxable sales growth in November 2017 was aided by sales related to the wind storm at the end of last October. For example, building supply sales, down 2.9 percent, look worse than they really are because of the comparison to unusually high growth last year (+12.7 percent). Business sectors traditionally associated with holiday shopping such as other retail and general merchandise sales were up 22.6 and down 3.0 percent, respectively. Unseasonably chilly weather may have dampened November sales as well. A full understanding of the holiday shopping season will require an analysis of November and December sales combined.

Individual income tax revenues were under budget in December by \$4.1 million. Estimated payments were the primary source of the monthly variance, under budget by \$11.7 million; this is a 71% decrease over last December's estimated payment. Other income tax states are reporting a reduction of approximately 70 percent as well. The final estimated payment was due January 15, 2019, but many

taxpayers traditionally would pre-pay their state estimated payment in December to get the itemized deduction on their federal tax return. With passage of the federal “Tax Cuts and Jobs Act” the limitation on the state and local tax (SALT) deduction caused many taxpayers last year to shift payments into December 2017. With the loss of the incentive to pay the state estimated payment early, the RFC budgeted a 42 percent reduction in December estimated payments. It’s unclear how much of these payments are based on weaker than projected 2018 taxable income, or a timing in payments that may be corrected in January’s estimated payment and/or final payments in April. Withholding payments offset much of the deficit in estimated payments, coming in \$11.1 million over budget. Some of the December surplus in withholding may be a timing issue as well.

Once again corporate income tax receipts exceeded budget by \$17.6 million. Most of that monthly surplus was from the final estimated payment for calendar year filers being over budget by \$19.2 million; this is up 52.5 percent over last year. It’s still unclear why corporate estimated payments have been so strong over the last 12 months. The RFC was very conservative in their corporate income tax forecast because of the uncertainty surrounding the reason(s) for the unusually robust growth in 2018 estimated payments.

Sales and Use Taxes

Revenue was \$2.4 million over budget for the month and for the fiscal year. Revenue was \$47.3 million or 6.1 percent over prior fiscal year-to-date collections.

Taxable Sales

Total taxable sales for the month of November (December revenue) were 3.2 percent over November 2017. The annual rate of change, excluding utilities, was 5.5 percent. Building supply sales were down 2.9 percent for the month and up 7.1 percent for the year ending in November. Sales of taxable items in food stores were up 2.3 percent for the month and up 4.0 percent for the year. General merchandise sales (primarily sales of goods sold in large department and discount stores) were down 3.0 percent for the month and 0.6 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 22.6 percent for the month and up 13.0 percent for the year. Auto/transportation sector sales were up 2.3 percent for the month and 4.9 percent for the year. Sales of meals and other prepared foods were down 1.1 percent for the month and up 4.3 percent for the year. Lodging sales were up 4.1 percent for the month and up 6.3 percent for the year. Business operating sales (primarily use tax paid by businesses) increased 8.5 percent for the month and up 8.6 percent for the year.

Service Provider Tax

Revenue was over budget for the month by \$0.4 million and is now \$0.4 million over budget for the fiscal year. Revenue is \$0.7 million or 2.1 percent over prior fiscal year-to-date collections.

Individual Income Tax

Revenue was \$4.1 million or 2.8 percent under budget for the month and \$4.1 million or 0.5 percent under budget fiscal year-to-date. Fiscal year-to-date withholding payments were 7.2 percent over fiscal year 2018. Estimated payments were down 21.0 percent and final payments were up 7.6 percent fiscal year-to-date.

Corporate Income Tax

Revenue was over budget for the month and fiscal year-to-date by \$17.6 million. Estimated payments and final payments were up 38.1 percent and 68.0 percent fiscal year-to-date, respectively. Revenue was \$51.8 million or 70.1 percent over prior fiscal year-to-date collections.

Cigarette and Tobacco Taxes

Cigarette and tobacco products tax revenue was \$1.1 million over budget for the month and \$0.9 million or 1.2 percent under budget fiscal year-to-date. Fiscal year-to-date revenue was \$5.0 million or 8.0 percent over prior fiscal year-to-date collections.

Insurance Companies Taxes

The Insurance Companies Taxes were \$0.1 million under budget for the month and \$0.2 million under budget fiscal year-to-date.

Estate Tax

The estate tax was \$1.6 million under budget for the month and \$1.6 million under 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 over budget in December by \$6.8 million and are now \$6.6 million over budget year-to-date.

Municipal Revenue Sharing

Revenue sharing was on budget in December and for the first six months of the fiscal year.

Lottery

Lottery revenues were over budget for the month by \$0.4 million and are now over budget for the fiscal year by \$3.2 million.

Other Revenues

Other Revenues were on budget for the month. For the fiscal year, other revenues are over budget by \$1.9 million or 12.4 percent.

Highway Fund

Motor fuel excise tax receipts were under budget in December by \$0.4 million. The Highway Fund, in total, was over budget for the month by \$0.2 million. For the first six months of the fiscal year, motor fuel excise tax revenues are under budget by \$1.4 million and total Highway Fund receipts are under budget by \$0.3 million.

National Economy

Most economists are forecasting 2018 will have the strongest GDP growth since the end of the 2007-09 recession. The debate has now turned to projections for 2019, and they are varied. While most forecasters expect U.S. economic growth to slow in 2019, the degree of moderation is where economists disagree. In general projections are in the 2.2 to 2.5 percent range, down from 2.5 to 3 percent last fall. While some economists remain optimistic that trade and other issues will be settled favorably, most expect the uncertainty in Washington to continue, and a slowdown in Europe and China to drag U.S. economic growth down too. Only a handful of forecasts project a recession in 2019, but many economists are concerned that 2020 may be a year of sluggish growth.

Maine Economy

The January Beige Book report from the Boston Federal Reserve Bank indicates the New England economy is growing at a “modest to moderate pace, amid some signs of slowing growth.” While uncertainty about tariffs and the federal government shutdown were a concern to regional contacts, they remain optimistic about the outlook for the region. Labor market pressures eased for retailers and manufacturers, which they attributed to increasing compensation for workers, but concerns remain for tourism related businesses as they prepare for the 2019 summer season. With consumer confidence high, retailers expect moderate growth to continue, although auto dealers expect unit sales to remain flat. Commercial real estate markets held steady since the last report, with Portland maintaining a “moderate pace”. Residential real estate in Maine continued to be strong at the end of 2018, and while it is expected to moderate in 2019 there is some evidence that volatility in the stock market is helping keep “real estate as a preferred investment choice.”

KF: mja

Attachments

cc: Jeremy Kennedy
Mary Anne Turowski
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Jim Breece
Jerome Gerard
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STATE OF MAINE

**Undedicated Revenues - General Fund
For the Sixth Month Ended December 31, 2018
For the Fiscal Year Ending June 30, 2019
Comparison to Budget**

Exhibit I

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2019
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)	
Sales and Use Tax	\$ 110,402,753	\$ 108,029,666	\$ 2,373,087	2.2 %	\$ 820,638,852	\$ 818,265,751	\$ 2,373,101	0.3 %	\$ 1,502,180,767
Service Provider Tax	4,884,999	4,523,379	361,620	8.0 %	30,952,910	30,591,292	361,618	1.2 %	59,375,124
Individual Income Tax	141,927,491	146,000,000	(4,072,509)	(2.8)%	827,446,690	831,519,204	(4,072,514)	(0.5)%	1,680,158,151
Corporate Income Tax	44,644,466	27,000,000	17,644,466	65.3 %	125,623,509	107,976,765	17,646,744	16.3 %	209,750,000
Cigarette and Tobacco Tax	11,054,912	9,955,238	1,099,674	11.0 %	67,667,606	68,520,107	(852,501)	(1.2)%	137,088,615
Insurance Companies Tax	2,334	118,736	(116,402)	(98.0)%	13,169,930	13,323,206	(153,276)	(1.2)%	74,450,000
Estate Tax	22,168	1,600,000	(1,577,832)	(98.6)%	2,462,569	4,040,401	(1,577,832)	(39.1)%	9,140,409
Fines, Forfeits & Penalties	935,418	991,679	(56,261)	(5.7)%	7,527,235	7,558,906	(31,671)	(0.4)%	17,583,176
Income from Investments	1,001,412	759,985	241,427	31.8 %	4,202,995	3,961,567	241,428	6.1 %	8,721,242
Transfer from Lottery Commission	6,284,129	5,849,924	434,205	7.4 %	33,942,884	30,758,853	3,184,031	10.4 %	57,000,000
Transfers for Tax Relief Programs	(17,770,749)	(11,000,000)	(6,770,749)	(61.6)%	(51,389,915)	(44,809,357)	(6,580,558)	(14.7)%	(68,368,623)
Transfer to Municipal Revenue Sharing	(5,192,686)	(5,192,685)	(1)	- %	(36,571,887)	(36,571,886)	(1)	- %	(72,686,366)
Other Taxes and Fees	9,088,004	8,737,898	350,106	4.0 %	72,267,417	71,748,847	518,570	0.7 %	143,264,258
Other Revenues	1,992,349	2,009,169	(16,820)	(0.8)%	(13,749,628)	(15,688,477)	1,938,849	12.4 %	9,874,430
Total Collected	\$ 309,276,999	\$ 299,382,989	\$ 9,894,010	3.3 %	\$ 1,904,191,167	\$ 1,891,195,179	\$ 12,995,988	0.7 %	\$ 3,767,531,183

NOTES:

- (1) Included in the above is \$5,192,686 for the month and \$36,571,887 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 December 2018, laws enacted through the end of the 128th Legislature, 2nd Regular Session for all laws and any 2nd Special Session emergency laws.
- (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 Sixth Month Ended December 31, 2018 and 2017

For the Fiscal Year Ending June 30, 2019 and 2018

Comparison to To Prior Year

Exhibit II

	Month				Fiscal 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	\$ 110,402,753	\$ 105,933,473	\$ 4,469,281	4.2 %	\$ 820,638,852	\$ 773,292,082	\$ 47,346,770	6.1 %
Service Provider Tax	4,884,999	4,867,893	17,106	0.4 %	30,952,910	30,301,433	651,478	2.1 %
Individual Income Tax	141,927,491	156,358,060	(14,430,569)	(9.2)%	827,446,690	799,257,355	28,189,335	3.5 %
Corporate Income Tax	44,644,466	23,516,617	21,127,848	89.8 %	125,623,509	73,872,997	51,750,512	70.1 %
Cigarette and Tobacco Tax	11,054,912	7,531,623	3,523,289	46.8 %	67,667,606	62,668,211	4,999,395	8.0 %
Insurance Companies Tax	2,334	360,240	(357,906)	(99.4)%	13,169,930	12,455,441	714,489	5.7 %
Estate Tax	22,168	1,164,358	(1,142,190)	(98.1)%	2,462,569	8,403,392	(5,940,823)	(70.7)%
Fines, Forfeits & Penalties	935,418	962,709	(27,291)	(2.8)%	7,527,235	8,634,963	(1,107,728)	(12.8)%
Income from Investments	1,001,412	494,531	506,881	102.5 %	4,202,995	2,322,750	1,880,245	80.9 %
Transfer from Lottery Commission	6,284,129	6,596,211	(312,082)	(4.7)%	33,942,884	33,014,544	928,340	2.8 %
Transfers for Tax Relief Programs	(17,770,749)	(33,400,563)	15,629,814	46.8 %	(51,389,915)	(40,827,401)	(10,562,514)	(25.9)%
Transfer to Municipal Revenue Sharing	(5,192,686)	(4,914,140)	(278,546)	(5.7)%	(36,571,887)	(34,293,690)	(2,278,197)	(6.6)%
Other Taxes and Fees	9,088,004	8,303,703	784,300	9.4 %	72,267,417	67,655,044	4,612,372	6.8 %
Other Revenues	1,992,349	(108,940)	2,101,289	1,928.9 %	(13,749,628)	(11,858,302)	(1,891,325)	(15.9)%
Total Collected	\$ 309,276,999	\$ 277,665,775	\$ 31,611,224	11.4 %	\$ 1,904,191,167	\$ 1,784,898,820	\$ 119,292,348	6.7 %

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 Sixth Month Ended December 31, 2018
For the Fiscal Year Ending June 30, 2019
All Other Comparison to Budget**

Exhibit III

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2019
	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	\$ 1,218,560	\$ 1,208,502	\$ 10,058	0.8 %	\$ 24,252,282	\$ 23,861,427	\$ 390,855	1.6 %	\$ 35,412,264
0300s Aeronautical Gas Tax	21,780	22,553	(773)	(3.4)%	147,699	148,472	(773)	(0.5)%	278,422
0400s Alcohol Excise Tax	1,707,659	1,564,145	143,514	9.2 %	10,693,694	10,092,716	600,978	6.0 %	18,539,822
0700s Corporation Taxes	211,857	170,144	41,713	24.5 %	1,953,304	1,672,484	280,820	16.8 %	9,838,649
0800s Public Utilities	-	4,643	(4,643)	(100.0)%	-	9,559	(9,559)	(100.0)%	6,000,000
1000s Banking Taxes	2,214,300	2,279,324	(65,024)	(2.9)%	13,488,450	13,675,944	(187,494)	(1.4)%	27,891,990
1100s Alcoholic Beverages	703,956	611,263	92,693	15.2 %	2,764,855	3,133,430	(368,575)	(11.8)%	5,881,038
1200s Amusements Tax	-	5,000	(5,000)	(100.0)%	-	100,000	(100,000)	(100.0)%	110,000
1300s Harness Racing Pari-mutuel	663,607	666,113	(2,506)	(0.4)%	4,269,408	4,271,906	(2,498)	(0.1)%	8,167,875
1400s Business Taxes	746,270	874,706	(128,436)	(14.7)%	4,132,119	4,570,461	(438,342)	(9.6)%	10,485,222
1500s Motor Vehicle Licenses	323,834	240,527	83,307	34.6 %	1,991,742	2,090,606	(98,864)	(4.7)%	4,140,577
1700s Inland Fisheries & Wildlife	1,149,334	949,087	200,247	21.1 %	8,220,774	7,759,321	461,453	5.9 %	16,000,205
1900s Other Licenses	126,847	141,891	(15,044)	(10.6)%	353,090	362,521	(9,431)	(2.6)%	518,194
Total Other Taxes & Fees	\$ 9,088,004	\$ 8,737,898	\$ 350,106	4.0 %	\$ 72,267,417	\$ 71,748,847	\$ 518,570	0.7 %	\$ 143,264,258
<u>Detail of Other Revenues</u>									
2200s Federal Revenues	\$ (8,167)	\$ 13,868	\$ (22,035)	(158.9)%	\$ 36,440	\$ 51,790	\$ (15,350)	(29.6)%	\$ 135,000
2300s County Revenues	-	-	-	%	-	-	-	%	-
2400s Revenues from Cities and Towns	-	23,166	(23,166)	(100.0)%	95,505	138,996	(43,491)	(31.3)%	277,996
2500s Revenues from Private Sources	109,298	143,798	(34,500)	(24.0)%	747,169	946,540	(199,371)	(21.1)%	1,527,000
2600s Current Service Charges	1,646,052	1,635,640	10,412	0.6 %	13,323,074	12,183,235	1,139,839	9.4 %	24,673,506
2700s Transfers from (to) Other Funds	210,750	180,512	30,238	16.8 %	(28,046,663)	(29,075,755)	1,029,092	3.5 %	(16,872,672)
2800s Sales of Property & Equipment	34,417	12,185	22,232	182.5 %	94,848	66,717	28,131	42.2 %	133,600
Total Other Revenues	\$ 1,992,349	\$ 2,009,169	\$ (16,820)	(0.8)%	\$ (13,749,628)	\$ (15,688,477)	\$ 1,938,849	12.4 %	\$ 9,874,430

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 Sixth Month Ended December 31, 2018 and 2017

For the Fiscal Year Ending June 30, 2019 and 2018

All Other Comparison to To Prior Year

	Month				Fiscal 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	\$ 1,218,560	\$ 1,498,752	\$ (280,192)	(18.7)%	\$ 24,252,282	\$ 20,988,369	\$ 3,263,913	15.6 %
0300s Aeronautical Gas Tax	21,780	22,471	(690)	(3.1)%	147,699	148,055	(356)	(0.2)%
0400s Alcohol Excise Tax	1,707,659	1,534,830	172,829	11.3 %	10,693,694	10,580,727	112,967	1.1 %
0700s Corporation Taxes	211,857	191,020	20,837	10.9 %	1,953,304	1,808,022	145,283	8.0 %
0800s Public Utilities	-	183	(183)	(100.0)%	-	3,256	(3,256)	(100.0)%
1000s Banking Taxes	2,214,300	2,277,800	(63,500)	(2.8)%	13,488,450	13,350,750	137,700	1.0 %
1100s Alcoholic Beverages	703,956	460,521	243,435	52.9 %	2,764,855	2,675,062	89,793	3.4 %
1200s Amusements Tax	-	-	-	- %	-	-	-	- %
1300s Harness Racing Pari-mutuel	663,607	484,859	178,749	36.9 %	4,269,408	4,270,997	(1,589)	- %
1400s Business Taxes	746,270	813,388	(67,118)	(8.3)%	4,132,119	3,724,659	407,460	10.9 %
1500s Motor Vehicle Licenses	323,834	291,453	32,381	11.1 %	1,991,742	1,921,540	70,202	3.7 %
1700s Inland Fisheries & Wildlife	1,149,334	689,454	459,880	66.7 %	8,220,774	7,939,021	281,753	3.5 %
1900s Other Licenses	126,847	38,974	87,873	225.5 %	353,090	244,587	108,503	44.4 %
Total Other Taxes & Fees	\$ 9,088,004	\$ 8,303,703	\$ 784,300	9.4 %	\$ 72,267,417	\$ 67,655,044	\$ 4,612,372	6.8 %
<u>Detail of Other Revenues</u>								
2200s Federal Revenues	\$ (8,167)	\$ 39,144	\$ (47,311)	(120.9)%	\$ 36,440	\$ 143,807	\$ (107,367)	(74.7)%
2300s County Revenues	-	-	-	- %	-	-	-	- %
2400s Revenues from Cities and Towns	-	-	-	- %	95,505	82,048	13,457	16.4 %
2500s Revenues from Private Sources	109,298	(49,376)	158,674	321.4 %	747,169	683,706	63,463	9.3 %
2600s Current Service Charges	1,646,052	1,462,537	183,515	12.5 %	13,323,074	13,323,550	(476)	- %
2700s Transfers from (to) Other Funds	210,750	(1,576,722)	1,787,472	113.4 %	(28,046,663)	(26,210,377)	(1,836,286)	(7.0)%
2800s Sales of Property & Equipment	34,417	15,478	18,939	122.4 %	94,848	118,964	(24,116)	(20.3)%
Total Other Revenues	\$ 1,992,349	\$ (108,940)	\$ 2,101,289	1,928.9 %	\$ (13,749,628)	\$ (11,858,302)	\$ (1,891,325)	(15.9)%

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 Sixth Month Ended December 31, 2018
For the Fiscal Year Ending June 30, 2019
Comparison to Budget**

Exhibit V

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2019
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)	
Fuel Taxes	\$ 19,118,034	\$ 19,484,338	\$ (366,304)	(1.9)%	\$ 122,180,925	\$ 123,597,462	\$ (1,416,537)	(1.1)%	\$ 232,702,699
Motor Vehicle Registration & Fees	3,518,227	3,314,644	203,583	6.1 %	44,002,524	42,980,174	1,022,350	2.4 %	89,212,689
Motor Vehicle Inspection Fees	679,168	400,208	278,960	69.7 %	1,820,311	1,951,250	(130,939)	(6.7)%	3,202,500
Miscellaneous Taxes & Fees	98,978	104,382	(5,404)	(5.2)%	744,751	669,982	74,769	11.2 %	1,280,229
Fines, Forfeits & Penalties	37,433	50,808	(13,375)	(26.3)%	348,930	412,434	(63,504)	(15.4)%	739,039
Earnings on Investments	64,026	30,959	33,067	106.8 %	304,718	248,572	56,146	22.6 %	242,191
All Other	606,078	529,417	76,661	14.5 %	8,096,148	7,952,357	143,791	1.8 %	11,252,423
Total Collected	\$ 24,121,943	\$ 23,914,756	\$ 207,187	0.9 %	\$ 177,498,307	\$ 177,812,231	\$ (313,924)	(0.2)%	\$ 338,631,770

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 Sixth Month Ended December 31, 2018 and 2017
For the Fiscal Year Ending June 30, 2019 and 2018
Comparison to To Prior Year**

Exhibit VI

	Month				Fiscal 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	\$ 19,118,034	\$ 18,839,849	\$ 278,185	1.5 %	\$ 122,180,925	\$ 118,313,674	\$ 3,867,251	3.3 %
Motor Vehicle Registration & Fees	3,518,227	3,507,568	10,659	0.3 %	44,002,524	42,185,999	1,816,525	4.3 %
Motor Vehicle Inspection Fees	679,168	708,911	(29,743)	(4.2)%	1,820,311	1,947,226	(126,915)	(6.5)%
Miscellaneous Taxes & Fees	98,978	140,800	(41,822)	(29.7)%	744,751	745,582	(831)	(0.1)%
Fines, Forfeits & Penalties	37,433	50,808	(13,375)	(26.3)%	348,930	412,432	(63,502)	(15.4)%
Earnings on Investments	64,026	25,966	38,059	146.6 %	304,718	150,797	153,922	102.1 %
All Other	606,078	348,310	257,768	74.0 %	8,096,148	7,331,754	764,393	10.4 %
Total Collected	\$ 24,121,943	\$ 23,622,212	\$ 499,731	2.1 %	\$ 177,498,307	\$ 171,087,464	\$ 6,410,843	3.7 %

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**

	November'18	% Ch.	November'17	% Ch.	November'16	Average Last 3 Mos. Vs. Last Yr. % Change	Moving Total Last 12 Mos. Vs. Prior % Change	YTD Growth CY'18 vs. '17 Thru November % Change
Building Supply	\$231,031.3	-2.9%	\$237,901.5	12.7%	\$211,160.4	4.9%	7.1%	6.9%
Food Store	\$181,537.0	2.3%	\$177,433.6	3.2%	\$171,906.8	4.0%	4.0%	4.0%
General Merchandise	\$340,444.4	-3.0%	\$350,964.1	14.5%	\$306,641.2	-1.4%	-0.6%	-1.8%
Other Retail	\$257,880.9	22.6%	\$210,323.0	5.2%	\$200,014.3	19.7%	13.0%	15.7%
Auto/Transportation	\$393,035.2	2.3%	\$384,214.1	7.4%	\$357,613.0	6.7%	4.9%	5.4%
Restaurant	\$183,554.7	-1.1%	\$185,517.8	7.7%	\$172,250.9	3.5%	4.3%	4.3%
Lodging	\$34,393.4	4.1%	\$33,053.1	23.9%	\$26,676.3	8.1%	6.3%	6.7%
Consumer Sales	\$1,621,876.9	2.7%	\$1,579,407.1	9.2%	\$1,446,262.9	5.9%	5.1%	9.6%
Business Operating	\$201,306.0	8.5%	\$185,577.6	7.7%	\$172,305.2	11.8%	8.6%	5.4%
Total	\$1,823,182.9	3.3%	\$1,764,984.8	9.0%	\$1,618,568.1	6.5%	5.5%	5.8%
Utilities	\$111,950.0	1.1%	\$110,678.3	3.2%	\$107,274.8			
Total plus Utilities	\$1,935,132.9	3.2%	\$1,875,663.1	8.7%	\$1,725,842.9			