

MAINE STATE LEGISLATURE

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

DATE: May 31, 2017

SUBJECT: Revenues – April

Please note: The April Controller's report is based on the December 1, 2016 revenue forecast. The May report will reflect the Revenue Forecasting Committee's May 1, 2017 forecast.

April General Fund revenues were over budget by \$3.2 million or 0.8 percent. For the first ten months of fiscal year 2017, General Fund revenues are \$15.9 million over budget (+0.6 percent). Compared to the same ten-month period of last fiscal year, FY17 General Fund revenues are up by 1.4 percent (+\$38.8 million).

March taxable sales (April revenue) were flat over a year ago. For the month, sales and use and service provider taxes, combined, were on budget. Auto/transportation sales increased by 0.6 percent over last March and are up 0.8 percent year-over-year for the first quarter of calendar year 2017. Tourism-related sales, specifically those tied to restaurants and lodging, both increased, 3.7 percent and 10.7 percent, respectively. Other retail (0.6 percent), building supply (-0.9 percent), and business operating (-1.8 percent) were areas with weak year-over-year results. We expect May revenues (April sales) to be weak as well, before rebounding in June.

Individual income tax revenues were over budget in April by \$1.6 million. A monthly negative variance of \$9 million on estimated payments was offset by overages on the other sources of individual income tax receipts. Of most importance was a lack of an "April Surprise" on tax year 2016 final payments. The first estimated payment was flat compared to a year ago and inconsistent with the

assumption that the 3 percent surtax would lead to an increase of approximately 20 percent over last April. Based on this result, the Revenue Forecasting Committee decided to assume that safe harbor provisions are the reason for the lack of growth in the first estimated payment of 2017 and that will be extended to the second payment in June. The surtax revenue originally expected in April and June is now projected to be received in September and January, shifting revenue from FY17 to FY18.

As expected, corporate income tax receipts rebounded in April. Final payments exceeded budget by \$9.6 million. The positive variance is attributable to a change in the due date of final returns for calendar year filers from March 15 to April 15.

Sales & Use Taxes

Revenue was \$279,339 under budget for the month and \$1.4 million or 0.1 percent over budget fiscal year-to-date. Revenue was \$59.8 million or 5.6 percent over prior fiscal year-to-date collections.

Taxable Sales

Total taxable sales for the month of March (April revenue) were 0.1 percent over March 2016. The annual rate of change, excluding utilities, was 5.1 percent. Building supply sales were down 0.9 percent for the month and up 3.4 percent for the year ending in March. Sales of taxable items in food stores were up 3.1 percent for the month and 19.9 percent for the year. General merchandise sales (primarily sales of goods sold in large department and discount stores) were down 2.2 percent for the month and up 4 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 0.6 percent for the month and 5.7 percent for the year. Auto/transportation sector sales were up 2.6 percent for the month and 1.5 percent for the year. Sales of meals and other prepared foods were up 3.7 percent for the month and 4.8 percent for the year. Lodging sales were up 10.7 percent for the month and 9.7 percent for the year. Business operating sales (primarily use tax paid by businesses) were down 1.8 percent for the month and up 1.8 percent for the year.

Service Provider Tax

Revenue was \$258,344 over budget for the month and \$376,185 or 0.8 percent over budget fiscal year-to-date. Revenue was \$9.8 million or 24.6 percent over prior fiscal year-to-date collections.

Individual Income Tax

Revenue was \$1.6 million or 0.7 percent over budget for the month and \$7.6 million or 0.6 percent over budget fiscal year-to-date. Fiscal year-to-date withholding payments were 3.4 percent under fiscal year 2016. Estimated payments were down 0.2 percent and final payments were down .02 percent fiscal year-to-date. Revenue was \$48.6 million or 3.7 percent under prior fiscal year-to-date collections.

Corporate Income Tax

Revenue was \$8.2 million or 36.3 percent over budget for the month and \$3 million or 2.4 percent over budget fiscal year-to-date. Estimated payments were down 7.8 percent and final payments were up 1.2 percent fiscal year-to-date. Revenue was \$28 million or 27.5 percent over prior fiscal year-to-date collections.

Cigarette & Tobacco Taxes

Cigarette and tobacco products tax revenue was \$2.7 million under budget for the month and \$1.1 million or 1 percent under budget fiscal year-to-date. Fiscal year-to-date revenue was \$2.2 million or 1.9 percent under prior fiscal year-to-date collections.

Insurance Companies Taxes

The Insurance Companies Taxes were \$224,747 under budget for the month and \$1.8 million over budget fiscal year-to-date.

Estate Tax

The estate tax was \$899,317 under budget for the month and \$2.6 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 April by \$1.7 million and are now \$0.4 million under budget year-to-date.

Municipal Revenue Sharing

Revenue sharing was under budget in April by \$0.4 million and is on budget for the first ten months of FY17.

Lottery

Lottery revenues were under budget for the month by \$0.7 million and are now under budget for the fiscal year by \$0.1 million.

Other Revenues

Other Revenues were over budget for the month by \$0.8 million. For the fiscal year, other revenues are over budget by \$4.3 million or 388 percent.

Highway Fund

Motor fuel excise tax receipts were over budget in April by \$0.2 million. The Highway Fund, as a whole, was over budget for the month by \$0.7 million (+2.6 percent). For the first ten months of FY17 motor fuel excise tax revenues are over budget by \$1 million and total Highway Fund receipts are over budget by \$3.9 million.

National Economy

Nationally, first quarter gross domestic product growth disappointed. The revised growth rate for the first quarter of 2017 is now 1.2 percent, stronger than the initial estimate of 0.7 percent, but still well below the 2.1 percent growth experienced at the end of 2016. A slowdown in consumer spending was the main reason for the relatively weak estimate.

One possible explanation for the slow spending by households was the significant downward revision in wage and salary income during the final quarter of 2016. It is possible that wage and salary income normally received in the final quarter of the calendar year was deferred to the first half of 2017 in anticipation of federal income tax cuts.

Maine Economy

Most income tax states, including Massachusetts, Vermont and Connecticut, are reporting a decrease in April final payments. As a result, over 30 states are grappling with closing budget shortfalls as the 2017 fiscal year comes to a close. In addition, the revenue shortfall in April has forced many states to review their revenue forecasts for the upcoming fiscal year(s). Many state legislatures are trying to pass balanced budgets for fiscal year 2018 at the same time that revenue forecasts for FY18 are being revised downward.

Maine did not experience the same “April Surprise” as other New England states with an income tax. Most economists and revenue forecasters believe that potential federal income tax cuts caused high-income taxpayers to defer income until 2017 or later to take advantage of lower federal tax rates. A possible explanation as to why Maine did not see the same behavior is that the 3 percent surtax passed last November and effective for the 2017 tax year incentivized Maine high-income taxpayers to shift income into 2016 and out of 2017 or later. While this is just one conceivable explanation, a better understanding of taxpayer behavior here in Maine and across the country will have to wait until tax return information is available for both 2016 and 2017.

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, 2017
 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	100,264,647	100,543,986	(279,339)	(0.3%)	1,123,211,226	1,121,796,792	1,414,434	0.1%	1,334,011,722
Service Provider Tax	4,958,344	4,700,000	258,344	5.5%	49,845,678	49,469,493	376,185	0.8%	59,149,448
Individual Income Tax	221,336,063	219,698,963	1,637,100	0.7%	1,250,063,472	1,242,485,723	7,577,749	0.6%	1,530,248,976
Corporate Income Tax	30,667,158	22,500,000	8,167,158	36.3%	129,531,681	126,503,192	3,028,489	2.4%	161,093,471
Cigarette and Tobacco Tax	7,911,353	10,636,791	(2,725,438)	(25.6%)	113,651,306	114,786,839	(1,135,533)	(1.0%)	139,179,000
Insurance Companies Tax	7,716,455	7,941,202	(224,747)	(2.8%)	39,069,520	37,264,559	1,804,961	4.8%	76,700,000
Estate Tax	44,683	944,000	(899,317)	(95.3%)	11,884,566	14,491,262	(2,606,696)	(18.0%)	16,378,323
Fines, Forfeits & Penalties	1,645,120	1,549,959	95,161	6.1%	15,972,769	17,085,893	(1,113,124)	(6.5%)	22,237,275
Income from Investments	259,341	78,298	181,043	231.2%	2,481,695	1,337,814	1,143,881	85.5%	1,707,976
Transfer from Lottery Commission	4,583,185	5,278,855	(695,670)	(13.2%)	46,348,880	46,453,858	(104,978)	(0.2%)	54,900,000
Transfers for Tax Relief Programs	(1,816,586)	(110,000)	(1,706,586)	(1551.4%)	(63,862,177)	(64,270,000)	407,823	0.6%	(64,448,340)
Transfer to Municipal Revenue Sharing	(2,879,104)	(3,247,097)	367,993	11.3%	(49,765,238)	(49,757,553)	(7,685)	(0.0%)	(65,484,234)
Other Taxes and Fees	8,523,435	10,276,138	(1,752,703)	(17.1%)	119,006,030	118,120,362	885,668	0.7%	142,973,133
Other Revenues	3,324,205	2,559,885	764,320	29.9%	3,169,214	(1,100,406)	4,269,620	388.0%	21,603,304
Total Collected	<u>386,538,297</u>	<u>383,350,980</u>	<u>3,187,317</u>	<u>0.8%</u>	<u>2,790,608,622</u>	<u>2,774,667,828</u>	<u>15,940,794</u>	<u>0.6%</u>	<u>3,430,250,054</u>

NOTES: (1) Included in the above is \$2,879,104 for the month and \$49,765,238 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 2016, including PL 2015 c 481 and Initiated Bill 2015 c 4

(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, 2017 and 2016
 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	100,264,647	97,878,790	2,385,856	2.4%	1,123,211,226	1,063,410,662	59,800,564	5.6%
Service Provider Tax	4,958,344	4,802,382	155,962	3.2%	49,845,678	40,000,012	9,845,665	24.6%
Individual Income Tax	221,336,063	235,314,700	(13,978,637)	(5.9%)	1,250,063,472	1,298,681,012	(48,617,540)	(3.7%)
Corporate Income Tax	30,667,158	25,501,991	5,165,167	20.3%	129,531,681	101,567,306	27,964,375	27.5%
Cigarette and Tobacco Tax	7,911,353	10,093,514	(2,182,161)	(21.6%)	113,651,306	115,869,607	(2,218,301)	(1.9%)
Insurance Companies Tax	7,716,455	12,578,535	(4,862,080)	(38.7%)	39,069,520	42,138,930	(3,069,410)	(7.3%)
Estate Tax	44,683	4,773,963	(4,729,280)	(99.1%)	11,884,566	21,846,347	(9,961,781)	(45.6%)
Fines, Forfeits & Penalties	1,645,120	1,415,205	229,914	16.2%	15,972,769	16,823,208	(850,439)	(5.1%)
Income from Investments	259,341	96,384	162,957	169.1%	2,481,695	905,780	1,575,916	174.0%
Transfer from Lottery Commission	4,583,185	3,744,107	839,077	22.4%	46,348,880	48,332,714	(1,983,835)	(4.1%)
Transfers for Tax Relief Programs	(1,816,586)	(1,659,843)	(156,744)	(9.4%)	(63,862,177)	(64,373,037)	510,859	0.8%
Transfer to Municipal Revenue Sharing	(2,879,104)	(3,370,497)	491,393	14.6%	(49,765,238)	(52,030,691)	2,265,453	4.4%
Other Taxes and Fees	8,523,435	9,735,967	(1,212,532)	(12.5%)	119,006,030	116,029,510	2,976,520	2.6%
Other Revenues	3,324,205	1,984,484	1,339,721	67.5%	3,169,214	2,595,311	573,903	22.1%
Total Collected	386,538,297	402,889,682	(16,351,384)	(4.1%)	2,790,608,622	2,751,796,671	38,811,951	1.4%

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, 2017
 For the Fiscal Year Ending June 30, 2017
 Comparison to Budget

EXHIBIT III

	<u>Month</u>				<u>Year to Date</u>				<u>Total Budgeted Fiscal Year Ending 6-30-2017</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	580,778	1,278,429	(697,651)	(54.6%)	28,400,152	30,809,935	(2,409,783)	(7.8%)	35,342,780
0300s Aeronautical Gas Tax	21,464	20,973	491	2.3%	230,102	227,044	3,058	1.3%	270,355
0400s Alcohol Excise Tax	1,552,305	1,478,474	73,831	5.0%	15,751,479	14,910,177	841,302	5.6%	18,061,850
0700s Corporation Taxes	1,556,130	1,804,810	(248,680)	(13.8%)	5,802,194	5,283,845	518,349	9.8%	9,088,649
0800s Public Utilities	-	-	-	-	6,248,478	6,500,000	(251,522)	(3.9%)	6,500,000
1000s Banking Taxes	2,040,700	2,195,990	(155,290)	(7.1%)	24,052,736	22,459,910	1,592,826	7.1%	26,851,990
1100s Alcoholic Beverages	505,621	476,546	29,075	6.1%	5,812,791	4,097,625	1,715,166	41.9%	5,053,838
1200s Amusements Tax	-	-	-	-	-	-	-	-	-
1300s Harness Racing Pari-mutuel	676,582	736,577	(59,995)	(8.1%)	7,074,686	7,105,623	(30,937)	(0.4%)	8,578,779
1400s Business Taxes	738,435	1,257,423	(518,988)	(41.3%)	9,030,254	10,075,637	(1,045,383)	(10.4%)	12,647,814
1500s Motor Vehicle Licenses	223,314	175,395	47,919	27.3%	3,426,866	3,665,734	(238,868)	(6.5%)	4,281,202
1700s Inland Fisheries & Wildlife	591,978	814,589	(222,611)	(27.3%)	12,798,787	12,627,789	170,998	1.4%	15,878,217
1900s Other Licenses	36,129	36,932	(803)	(2.2%)	377,505	357,043	20,462	5.7%	417,659
Total Other Taxes & Fees	8,523,435	10,276,138	(1,752,703)	(17.1%)	119,006,030	118,120,362	885,668	0.7%	142,973,133
<u>Detail of Other Revenues</u>									
2200s Federal Revenues	12,500	32,917	(20,417)	(62.0%)	215,544	329,167	(113,623)	(34.5%)	395,000
2300s County Revenues	-	-	-	-	-	-	-	-	-
2400s Revenues from Cities and Towns	10,719	13,780	(3,061)	(22.2%)	106,738	167,725	(60,987)	(36.4%)	277,996
2500s Revenues from Private Sources	45,008	121,821	(76,813)	(63.1%)	1,193,396	1,376,360	(182,964)	(13.3%)	1,620,000
2600s Current Service Charges	2,392,379	2,128,053	264,326	12.4%	22,472,559	22,499,401	(26,842)	(0.1%)	25,564,726
2700s Transfers from Other Funds	817,573	244,675	572,898	234.1%	(21,106,432)	(25,543,326)	4,436,894	17.4%	(6,388,018)
2800s Sales of Property & Equipment	46,025	18,639	27,386	146.9%	287,409	70,267	217,142	309.0%	133,600
Total Other Revenues	3,324,205	2,559,885	764,320	29.9%	3,169,214	(1,100,406)	4,269,620	388.0%	21,603,304

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, 2017 and 2016
 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	580,778	1,002,449	(421,671)	(42.1%)	28,400,152	27,977,521	422,631	1.5%
0300s Aeronautical Gas Tax	21,464	20,335	1,129	5.6%	230,102	224,012	6,090	2.7%
0400s Alcohol Excise Tax	1,552,305	1,535,790	16,515	1.1%	15,751,479	15,443,524	307,955	2.0%
0700s Corporation Taxes	1,556,130	1,453,823	102,308	7.0%	5,802,194	5,483,555	318,639	5.8%
0800s Public Utilities	-	-	-	-	6,248,478	6,541,432	(292,954)	(4.5%)
1000s Banking Taxes	2,040,700	2,151,950	(111,250)	(5.2%)	24,052,736	24,207,930	(155,194)	(0.6%)
1100s Alcoholic Beverages	505,621	541,032	(35,412)	(6.5%)	5,812,791	4,204,934	1,607,856	38.2%
1200s Amusements Tax	-	-	-	-	-	-	-	-
1300s Harness Racing Pari-mutuel	676,582	647,837	28,745	4.4%	7,074,686	7,293,011	(218,325)	(3.0%)
1400s Business Taxes	738,435	1,236,557	(498,123)	(40.3%)	9,030,254	8,417,569	612,685	7.3%
1500s Motor Vehicle Licenses	223,314	237,781	(14,467)	(6.1%)	3,426,866	3,426,504	362	0.0%
1700s Inland Fisheries & Wildlife	591,978	877,246	(285,268)	(32.5%)	12,798,787	12,429,385	369,402	3.0%
1900s Other Licenses	36,129	31,167	4,963	15.9%	377,505	380,133	(2,629)	(0.7%)
Total Other Taxes & Fees	8,523,435	9,735,967	(1,212,532)	(12.5%)	119,006,030	116,029,510	2,976,520	2.6%
<u>Detail of Other Revenues</u>								
2200s Federal Revenues	12,500	12,031	469	3.9%	215,544	293,382	(77,838)	(26.5%)
2300s County Revenues	-	-	-	-	-	-	-	-
2400s Revenues from Cities and Towns	10,719	10,989	(270)	(2.5%)	106,738	135,149	(28,410)	(21.0%)
2500s Revenues from Private Sources	45,008	133,309	(88,301)	(66.2%)	1,193,396	1,424,825	(231,429)	(16.2%)
2600s Current Service Charges	2,392,379	2,423,094	(30,715)	(1.3%)	22,472,559	21,291,696	1,180,863	5.5%
2700s Transfers from Other Funds	817,573	(638,287)	1,455,860	228.1%	(21,106,432)	(20,681,888)	(424,544)	(2.1%)
2800s Sales of Property & Equipment	46,025	43,347	2,678	6.2%	287,409	132,147	155,262	117.5%
Total Other Revenues	3,324,205	1,984,484	1,339,721	67.5%	3,169,214	2,595,311	573,903	22.1%

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, 2017
 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	17,353,571	17,152,589	200,982	1.2%	189,426,390	188,386,493	1,039,897	0.6%	224,110,357
Motor Vehicle Registration & Fees	8,980,558	8,673,311	307,247	3.5%	74,362,082	70,486,693	3,875,389	5.5%	85,984,415
Motor Vehicle Inspection Fees	216,854	75,208	141,646	188.3%	2,721,749	2,832,083	(110,335)	(3.9%)	2,982,500
Miscellaneous Taxes & Fees	118,759	111,954	6,805	6.1%	1,107,169	1,020,641	86,528	8.5%	1,280,229
Fines, Forfeits & Penalties	47,939	75,710	(27,771)	(36.7%)	614,426	659,481	(45,055)	(6.8%)	739,039
Earnings on Investments	27,308	42,355	(15,047)	(35.5%)	249,719	509,035	(259,316)	(50.9%)	585,484
All Other	631,376	552,057	79,319	14.4%	8,037,792	8,717,187	(679,395)	(7.8%)	9,959,100
Total Collected	27,376,365	26,683,184	693,181	2.6%	276,519,327	272,611,613	3,907,714	1.4%	325,641,124

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, 2017 and 2016
 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	17,353,571	16,238,121	1,115,451	6.9%	189,426,390	185,505,736	3,920,654	2.1%
Motor Vehicle Registration & Fees	8,980,558	9,091,349	(110,791)	(1.2%)	74,362,082	75,030,176	(668,094)	(0.9%)
Motor Vehicle Inspection Fees	216,854	162,448	54,406	33.5%	2,721,749	2,905,344	(183,596)	(6.3%)
Miscellaneous Taxes & Fees	118,759	114,970	3,790	3.3%	1,107,169	1,336,296	(229,127)	(17.1%)
Fines, Forfeits & Penalties	47,939	62,121	(14,182)	(22.8%)	614,426	648,926	(34,500)	(5.3%)
Earnings on Investments	27,308	24,855	2,453	9.9%	249,719	168,638	81,081	48.1%
All Other	631,376	537,348	94,028	17.5%	8,037,792	8,386,517	(348,725)	(4.2%)
Total Collected	27,376,365	26,231,210	1,145,155	4.4%	276,519,327	273,981,634	2,537,693	0.9%

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**

	Mar. '17	% Ch.	Mar. '16	% Ch.	Mar. '15	Average Last 3 Mos. Vs. Last Yr. % Change	Moving Total Last 12 Mos. Vs. Prior % Change	YTD Growth CY'17 vs. '16 Thru. Mar. % Change
Building Supply	\$167,650.6	-0.9%	\$169,139.4	15.3%	\$146,714.0	2.7%	3.4%	2.7%
Food Store	\$181,743.2	3.1%	\$176,255.6	27.5%	\$138,262.5	4.2%	19.9%	4.2%
General Merchandise	\$254,613.5	-2.2%	\$260,384.1	9.1%	\$238,667.3	-2.4%	4.0%	-2.4%
Other Retail	\$180,205.4	0.6%	\$179,118.0	12.0%	\$159,973.1	2.5%	5.7%	2.5%
Auto/Transportation	\$411,295.2	2.6%	\$400,744.7	12.2%	\$357,237.4	0.8%	1.5%	0.8%
Restaurant	\$185,519.0	3.7%	\$178,959.5	5.0%	\$170,462.1	1.4%	4.8%	1.4%
Lodging	\$30,125.6	10.7%	\$27,204.0	4.6%	\$26,004.8	7.0%	9.7%	7.0%
Consumer Sales	\$1,411,152.5	1.4%	\$1,391,805.3	12.5%	\$1,237,321.2	1.3%	5.5%	1.3%
Business Operating	\$205,858.7	-1.8%	\$209,639.7	2.1%	\$205,339.2	4.3%	1.8%	4.3%
Total	\$1,617,011.2	1.0%	\$1,601,445.0	11.0%	\$1,442,660.4	1.7%	5.1%	1.7%
Utilities	\$116,362.1	-11.1%	\$130,911.0	-1.1%	\$132,382.2			
Total plus Utilities	\$1,733,373.3	0.1%	\$1,732,356.0	10.0%	\$1,575,042.6			