

MAINE STATE LEGISLATURE

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**DEPARTMENT OF ADMINISTRATIVE & FINANCIAL SERVICES
78 STATE HOUSE STATION
AUGUSTA, ME 04333-0078**

**PHONE: 207-624-7800
FAX: 207-624-7804
TDD: 207-287-4537**

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: H. Sawin Millett Jr., Commissioner
Department of Administrative & Financial Services

DATE: April 16, 2013

SUBJ: Revenues - March

March General Fund revenues were under budget by \$31.2 million or 13.5%. For the first nine months of FY13, General Fund revenues are \$5.1 million under budget (-0.3%). Compared to the same nine month period last fiscal year, revenues are flat.

Sales & use tax receipts were significantly under budget for the month of March (February sales) by \$11.1 million. Part of the monthly variance was the result of weak February sales, but some is from a monthly distribution that failed to take into account the adjustment in last March's Controller's Report for an accounting error earlier in FY12. The error in the monthly distribution has no impact on the year-to-date variance only in evaluating January and March's performance. A corrected distribution shows that January revenues were under budget by \$10.3 million rather than \$3.7 million and March revenues were under budget by \$4.5 million compared to the \$11.1 million on the current Controller's report. Either way the end result is the same, the last three months of sales tax receipts have been on a roller coaster ride with January and March revenues significantly under budget and February on budget.

Individual income tax was under budget for the month by \$10.8 million. Most of the negative variance was from withholding receipts. At the moment it appears that timing is the reason for withholding being under budget by so much and it's expected to correct itself over the remaining months of the fiscal year. Year-to-date individual income tax is over budget by \$38 million.

Corporate income tax receipts were under budget for the month by \$6.6 million and are \$13.2 million under budget for the fiscal year. 2012 tax returns were due on March 15th for calendar year filers. March final payments were under budget by \$2.6 million. Estimated payments accounted for the remainder of the negative variance. Calendar year filers are required to make their first estimated payment of 2013 in April.

Sales & Use Taxes

Revenue was \$11.1 million under budget for the month and \$16.6 million (-2.5%) under budget fiscal year-to-date. Fiscal year-to-date revenue was \$2.8 million (-0.4%) under fiscal year 2012.

Taxable Sales

Total taxable sales for the month of February (March revenue) were down 4.7% from February 2012. The annual rate of change was up 2.1%. Building supply sales were down 8.7% for the month and 3.8% for the year ending in February. Sales of taxable items in food stores were down 2.4% for the month and up 2.6% for the year. General merchandise sales (primarily sales of goods sold in large department and discount stores) were down 8.5% for the month and up 1.2% for the year. Sales in other retail stores such as jewelry, drug, sporting goods, book, antique, pet, photo, toy, and craft stores were down 3.8% for the month and up 0.3% for the year. Auto/transportation sector sales were down 4.6% for the month and up 4.1% for the year. Sales of meals and other prepared foods were down 7.4% for the month and up 4.3% for the year. Lodging sales were up 4.2% for the month and 7.5% for the year. Business operating sales (primarily use tax paid by businesses) were up 3.4% for the month and 3.4% for the year.

Service Provider Tax

Revenue was \$361,595 under budget for the month and \$1.9 million (-5.4%) under budget fiscal year-to-date.

Individual Income Tax

Revenue was \$10.8 million under budget for the month and \$38 million (+4.1%) over budget fiscal year-to-date. Fiscal year-to-date withholding payments were 0.1% over fiscal year 2012. Estimated payments were up 22.9% and final payments were up 2.8% fiscal year-to-date. Fiscal year-to-date revenue was \$35 million (+3.8%) over fiscal year 2012.

Corporate Income Tax

Revenue was \$6.6 million under budget for the month and \$13.2 million (-11.2%) under budget fiscal year-to-date. Estimated payments were down 14.8% and final payments were down 35.8% fiscal year-to-date. Fiscal year-to-date revenue was \$53.4 million (-33.9%) under fiscal year 2012.

Cigarette & Tobacco Taxes

Cigarette and tobacco products tax revenue was \$1.1 million over budget for the month and \$42,441 (0.0%) under budget fiscal year-to-date.

Insurance Companies Taxes

The Insurance Companies Taxes were \$1.8 million under budget for the month and \$1.5 million under budget fiscal year-to-date.

Estate Tax

The estate tax was \$999,556 under budget for the month and \$3.6 million under budget fiscal year-to-date.

Transfers for Tax Relief Programs

Refunds for the tax & rent, Business Equipment Tax Reimbursement (BETR) and Business Equipment Tax Exemption (BETE) were under budget in March by \$0.2 million, and are now \$0.8 million under budget for the fiscal year.

Municipal Revenue Sharing

Revenue sharing was under budget for the month by \$0.750 million. Year-to-date revenue sharing is over budget by approximately \$2.2 million.

Lottery

Lottery Revenues were over budget for the month by \$1.9 million or 37.2%. For the first nine months of the fiscal year lottery receipts are \$0.2 million under budget.

Other Revenues

Other Revenues were under budget by \$0.4 million for the month, a variance of 11.2%. For the fiscal year other revenues are \$0.6 million over budget.

Highway Fund

Motor fuel tax receipts were under budget in March by \$0.5 million. The Highway Fund as a whole was also under budget for the month by \$0.7 million. Fiscal year-to-date motor fuel excise taxes are \$2.6 million under budget (-1.8%) and the total Highway Fund is under budget by \$1.9 million (-0.9%).

National Economy

Similar to previous years the US economy appears to be slowing after a period of positive economic reports. March economic data such as the disappointing jobs and retail sales reports indicate that rising federal taxes, sequestration and higher energy prices have taken their toll on the economy. While economic growth continues, the average growth of 2% experienced over the last few years appears to be holding firm. The fiscal impact of tax and spending changes in Washington is expected to keep the pace of economic and job growth consistent with previous

years over the remainder of the calendar year. In addition, the global economy and events like the bombing in Boston have the potential to slow the economy further.

Maine Economy

With the exception of a burst of spending in January, Maine consumers are struggling with the rise in federal payroll taxes and high energy prices. Similar to other Northeastern states, Maine taxable sales were weak in December, strong in January and weak again in February. While comparisons with the same months last year are difficult because of the warm winter in 2012, adjusting for that factor still results in a firm conclusion that low and middle income households are finding it difficult to adjust to the higher payroll tax at the federal level. With energy prices falling in recent weeks and a more normal spring weather pattern this year, we expect to see consumer spending firm up during the second quarter of 2013 and begin to return to a more moderate rate of growth during the summer tourism season. A reversal of energy prices, misstep in fiscal policy or international event could quickly change that forecast.

HSM:mja

Attachments

cc: John McGough
Michael Cianchette
Grant Pennoyer
Maureen Dawson
Marc Cyr
David Boulter
Amanda Rector
Jim Breece
Jerome Gerard
Melissa Gott
Terry Brann

STATE OF MAINE

Undedicated Revenues - General Fund
 For the Ninth Month Ended March 31, 2013
 For the Fiscal Year Ending June 30, 2013
 Comparison to Budget

EXHIBIT I

	Month				Year to Date				Total Budgeted Fiscal Year Ending 6-30-2013
	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	
Sales and Use Tax	61,952,890	73,016,157	(11,063,267)	(15.2%)	656,692,284	673,242,851	(16,550,567)	(2.5%)	1,006,986,404
Service Provider Tax	3,802,513	4,164,108	(361,595)	(8.7%)	32,801,807	34,685,811	(1,884,004)	(5.4%)	53,586,812
Individual Income Tax	61,089,049	71,881,000	(10,791,951)	(15.0%)	961,830,874	923,795,000	38,035,874	4.1%	1,413,890,000
Corporate Income Tax	23,682,924	30,263,702	(6,580,778)	(21.7%)	103,979,645	117,144,373	(13,164,728)	(11.2%)	186,021,732
Cigarette and Tobacco Tax	10,432,669	9,381,518	1,051,151	11.2%	102,309,864	102,352,305	(42,441)	(0.0%)	138,180,000
Insurance Companies Tax	12,897,612	14,743,929	(1,846,317)	(12.5%)	28,350,837	29,885,209	(1,534,372)	(5.1%)	80,715,000
Estate Tax	2,588,244	3,587,800	(999,556)	(27.9%)	36,330,220	39,902,833	(3,572,613)	(9.0%)	64,878,175
Fines, Forfeits & Penalties	2,280,601	2,772,028	(491,427)	(17.7%)	17,719,122	18,089,189	(370,067)	(2.0%)	24,452,139
Income from Investments	4,342	(11,897)	16,239	136.5%	94,296	48,025	46,271	96.3%	66,082
Transfer from Lottery Commission	6,935,023	5,052,893	1,882,130	37.2%	39,227,135	39,412,503	(185,368)	(0.5%)	52,550,000
Transfers for Tax Relief Programs	(2,210,396)	(2,406,686)	196,290	8.2%	(108,040,886)	(108,844,580)	803,694	0.7%	(112,086,562)
Transfer to Municipal Revenue Sharing	(3,085,884)	(3,835,503)	749,619	19.5%	(67,407,806)	(65,246,937)	(2,160,869)	(3.3%)	(93,076,067)
Other Taxes and Fees	16,156,813	18,726,245	(2,569,432)	(13.7%)	101,265,630	106,338,378	(5,072,748)	(4.8%)	151,399,353
Other Revenues	3,289,567	3,705,972	(416,405)	(11.2%)	14,112,783	13,541,163	571,620	4.2%	40,219,187
Total Collected	<u>199,815,966</u>	<u>231,041,266</u>	<u>(31,225,300)</u>	<u>(13.5%)</u>	<u>1,919,265,805</u>	<u>1,924,346,123</u>	<u>(5,080,318)</u>	<u>(0.3%)</u>	<u>3,007,782,255</u>

NOTES: (1) Included in the above is \$3,085,884 for the month and \$67,407,806 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 2012

(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 Ninth Month Ended March 31, 2013 and 2012
 For the Fiscal Years Ending June 30, 2013 and 2012
 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	61,952,890	69,638,684	(7,685,794)	(11.0%)	656,692,284	659,475,000	(2,782,716)	(0.4%)
Service Provider Tax	3,802,513	3,917,317	(114,804)	(2.9%)	32,801,807	32,630,115	171,692	0.5%
Individual Income Tax	61,089,049	72,104,697	(11,015,648)	(15.3%)	961,830,874	926,869,312	34,961,562	3.8%
Corporate Income Tax	23,682,924	33,314,992	(9,632,068)	(28.9%)	103,979,645	157,348,698	(53,369,053)	(33.9%)
Cigarette and Tobacco Tax	10,432,669	9,322,378	1,110,290	11.9%	102,309,864	104,952,747	(2,642,883)	(2.5%)
Insurance Companies Tax	12,897,612	16,511,078	(3,613,466)	(21.9%)	28,350,837	31,915,030	(3,564,193)	(11.2%)
Estate Tax	2,588,244	5,301,160	(2,712,916)	(51.2%)	36,330,220	24,328,187	12,002,033	49.3%
Fines, Forfeits & Penalties	2,280,601	985,923	1,294,678	131.3%	17,719,122	18,062,152	(343,031)	(1.9%)
Income from Investments	4,342	(29,704)	34,045	114.6%	94,296	161,251	(66,955)	(41.5%)
Transfer from Lottery Commission	6,935,023	5,496,990	1,438,033	26.2%	39,227,135	40,440,838	(1,213,703)	(3.0%)
Transfers for Tax Relief Programs	(2,210,396)	(3,431,809)	1,221,413	35.6%	(108,040,886)	(111,711,991)	3,671,105	3.3%
Transfer to Municipal Revenue Sharing	(3,085,884)	(3,897,132)	811,248	20.8%	(67,407,806)	(69,027,341)	1,619,536	2.3%
Other Taxes and Fees	16,156,813	13,987,238	2,169,576	15.5%	101,265,630	86,500,643	14,764,987	17.1%
Other Revenues	3,289,567	3,302,872	(13,305)	(0.4%)	14,112,783	16,987,257	(2,874,474)	(16.9%)
Total Collected	199,815,966	226,524,684	(26,708,719)	(11.8%)	1,919,265,805	1,918,931,899	333,907	0.0%

STATE OF MAINE

Undedicated Revenues - General Fund
 For the Ninth Month Ended March 31, 2013
 For the Fiscal Year Ending June 30, 2013
 Comparison to Budget

EXHIBIT III

	<u>Month</u>				<u>Year to Date</u>				<u>Total Budgeted Fiscal Year Ending 6-30-2013</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	3,410,908	3,320,236	90,672	2.7%	19,155,123	20,947,974	(1,792,851)	(8.6%)	26,327,407
0300s Aeronautical Gas Tax	17,692	18,189	(497)	(2.7%)	198,027	201,190	(3,163)	(1.6%)	262,265
0400s Alcohol Excise Tax	1,631,692	1,471,391	160,301	10.9%	12,877,845	13,308,348	(430,503)	(3.2%)	17,638,175
0700s Corporation Taxes	1,376,518	1,000,605	375,913	37.6%	3,450,090	3,302,691	147,399	4.5%	7,847,099
0800s Public Utilities	20,423	-	20,423	-	(383,410)	-	(383,410)	-	11,000,000
1000s Banking Taxes	2,397,200	1,906,100	491,100	25.8%	19,183,480	17,633,602	1,549,878	8.8%	23,351,990
1100s Alcoholic Beverages	522,072	374,679	147,393	39.3%	3,735,472	3,372,111	363,361	10.8%	4,496,138
1200s Amusements Tax	-	-	-	-	-	-	-	-	-
1300s Harness Racing Pari-mutuel	1,107,092	1,241,962	(134,870)	(10.9%)	10,329,264	10,940,249	(610,985)	(5.6%)	14,671,317
1400s Business Taxes	753,905	1,100,534	(346,629)	(31.5%)	6,602,119	6,679,142	(77,023)	(1.2%)	10,529,951
1500s Motor Vehicle Licenses	344,911	309,013	35,898	11.6%	3,207,346	3,318,839	(111,493)	(3.4%)	4,469,015
1700s Inland Fisheries & Wildlife	690,374	856,340	(165,966)	(19.4%)	11,728,547	12,142,106	(413,559)	(3.4%)	16,214,189
1900s Other Licenses	3,884,028	7,127,196	(3,243,168)	(45.5%)	11,181,727	14,492,126	(3,310,399)	(22.8%)	14,591,807
Total Other Taxes & Fees	16,156,813	18,726,245	(2,569,432)	(13.7%)	101,265,630	106,338,378	(5,072,748)	(4.8%)	151,399,353
<u>Detail of Other Revenues</u>									
2200s Federal Revenues	40,466	29,501	10,965	37.2%	336,091	265,500	70,591	26.6%	354,000
2300s County Revenues	-	-	-	-	-	-	-	-	-
2400s Revenues from Cities and Towns	23,508	50,280	(26,772)	(53.2%)	166,752	188,080	(21,328)	(11.3%)	267,201
2500s Revenues from Private Sources	152,715	156,444	(3,729)	(2.4%)	1,041,665	1,130,068	(88,403)	(7.8%)	9,652,400
2600s Current Service Charges	1,796,249	1,628,221	168,028	10.3%	20,194,141	18,761,065	1,433,076	7.6%	27,182,507
2700s Transfers from Other Funds	1,276,051	1,841,526	(565,475)	(30.7%)	(7,700,751)	(7,301,578)	(399,173)	(5.5%)	2,223,919
2800s Sales of Property & Equipment	578	-	578	-	74,886	498,028	(423,142)	(85.0%)	539,160
Total Other Revenues	3,289,567	3,705,972	(416,405)	(11.2%)	14,112,783	13,541,163	571,620	4.2%	40,219,187

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 Ninth Month Ended March 31, 2013 and 2012
 For the Fiscal Years Ending June 30, 2013 and 2012
 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	3,410,908	4,093,875	(682,967)	(16.7%)	19,155,123	21,617,221	(2,462,098)	(11.4%)
0300s Aeronautical Gas Tax	17,692	18,613	(921)	(4.9%)	198,027	201,848	(3,821)	(1.9%)
0400s Alcohol Excise Tax	1,631,692	1,199,760	431,932	36.0%	12,877,845	12,908,927	(31,082)	(0.2%)
0700s Corporation Taxes	1,376,518	1,012,697	363,822	35.9%	3,450,090	3,414,871	35,219	1.0%
0800s Public Utilities	20,423	-	20,423	-	(383,410)	(2,543,388)	2,159,977	84.9%
1000s Banking Taxes	2,397,200	2,543,820	(146,620)	(5.8%)	19,183,480	18,767,820	415,660	2.2%
1100s Alcoholic Beverages	522,072	411,988	110,084	26.7%	3,735,472	3,329,891	405,581	12.2%
1200s Amusements Tax	-	-	-	-	-	-	-	-
1300s Harness Racing Pari-mutuel	1,107,092	819,894	287,198	35.0%	10,329,264	6,540,585	3,788,679	57.9%
1400s Business Taxes	753,905	2,477,437	(1,723,532)	(69.6%)	6,602,119	7,233,134	(631,015)	(8.7%)
1500s Motor Vehicle Licenses	344,911	365,330	(20,419)	(5.6%)	3,207,346	3,216,075	(8,729)	(0.3%)
1700s Inland Fisheries & Wildlife	690,374	994,583	(304,209)	(30.6%)	11,728,547	11,482,317	246,230	2.1%
1900s Other Licenses	3,884,028	49,241	3,834,786	7787.7%	11,181,727	331,343	10,850,384	3274.7%
Total Other Taxes & Fees	16,156,813	13,987,238	2,169,576	15.5%	101,265,630	86,500,643	14,764,987	17.1%
<u>Detail of Other Revenues</u>								
2200s Federal Revenues	40,466	33,343	7,123	21.4%	336,091	1,770,240	(1,434,149)	(81.0%)
2300s County Revenues	-	-	-	-	-	-	-	-
2400s Revenues from Cities and Towns	23,508	9,432	14,076	149.2%	166,752	191,406	(24,654)	(12.9%)
2500s Revenues from Private Sources	152,715	123,872	28,843	23.3%	1,041,665	1,261,762	(220,097)	(17.4%)
2600s Current Service Charges	1,796,249	2,375,731	(579,482)	(24.4%)	20,194,141	19,214,402	979,739	5.1%
2700s Transfers from Other Funds	1,276,051	760,111	515,940	67.9%	(7,700,751)	(5,548,350)	(2,152,401)	(38.8%)
2800s Sales of Property & Equipment	578	383	195	50.8%	74,886	97,798	(22,912)	(23.4%)
Total Other Revenues	3,289,567	3,302,872	(13,305)	(0.4%)	14,112,783	16,987,257	(2,874,474)	(16.9%)

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 Ninth Month Ended March 31, 2013
 For the Fiscal Year Ending June 30, 2013
 Comparison to Budget

EXHIBIT V

	Month				Year to Date				Total Budgeted Fiscal Year Ending 6-30-2013
	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	
Fuel Taxes	15,297,217	15,785,622	(488,405)	(3.1%)	142,739,423	145,313,339	(2,573,916)	(1.8%)	216,943,386
Motor Vehicle Registration & Fees	6,668,616	6,613,654	54,962	0.8%	65,586,864	64,539,199	1,047,665	1.6%	87,375,782
Motor Vehicle Inspection Fees	-	248,540	(248,540)	(100.0%)	2,275,648	2,236,860	38,788	1.7%	2,982,500
Miscellaneous Taxes & Fees	66,927	89,425	(22,499)	(25.2%)	863,392	890,421	(27,029)	(3.0%)	1,276,365
Fines, Forfeits & Penalties	86,045	103,788	(17,743)	(17.1%)	782,782	779,216	3,566	0.5%	1,039,868
Earnings on Investments	8,056	10,987	(2,931)	(26.7%)	59,503	92,489	(32,986)	(35.7%)	124,642
All Other	543,310	560,231	(16,921)	(3.0%)	7,085,782	7,435,381	(349,599)	(4.7%)	9,123,222
Total Collected	22,670,169	23,412,247	(742,078)	(3.2%)	219,393,394	221,286,905	(1,893,511)	(0.9%)	318,865,765

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 Ninth Month Ended March 31, 2013 and 2012
 For the Fiscal Years Ending June 30, 2013 and 2012
 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	15,297,217	15,579,560	(282,344)	(1.8%)	142,739,423	145,732,067	(2,992,643)	(2.1%)
Motor Vehicle Registration & Fees	6,668,616	6,678,085	(9,469)	(0.1%)	65,586,864	60,954,622	4,632,242	7.6%
Motor Vehicle Inspection Fees	-	188,146	(188,146)	(100.0%)	2,275,648	2,390,296	(114,648)	(4.8%)
Miscellaneous Taxes & Fees	66,927	93,899	(26,973)	(28.7%)	863,392	936,951	(73,559)	(7.9%)
Fines, Forfeits & Penalties	86,045	196,040	(109,996)	(56.1%)	782,782	770,819	11,962	1.6%
Earnings on Investments	8,056	12,518	(4,462)	(35.6%)	59,503	78,620	(19,116)	(24.3%)
All Other	543,310	427,770	115,540	27.0%	7,085,782	7,010,925	74,857	1.1%
Total Collected	22,670,169	23,176,018	(505,849)	(2.2%)	219,393,394	217,874,299	1,519,095	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**

	Feb. '13	% Ch.	Feb. '12	% Ch.	Feb.' 11	Average Last 3 Mos. Vs. Last Yr. % Change	Moving Total Last 12 Mos. Vs. Prior % Change	YTD Growth CY'13 vs. '12 Thru. Feb. % Change
Building Supply	\$105,657.8	-8.7%	\$115,762.9	20.4%	\$96,173.7	-10.2%	-3.8%	-5.9%
Food Store	\$112,033.6	-2.4%	\$114,803.9	6.2%	\$108,152.1	0.3%	2.6%	1.0%
General Merchandise	\$192,422.2	-8.5%	\$210,251.6	9.6%	\$191,786.1	-2.0%	1.2%	-0.7%
Other Retail	\$122,473.6	-3.8%	\$127,331.7	3.9%	\$122,522.6	-2.1%	0.3%	1.7%
Auto/Transportation	\$257,617.4	-4.6%	\$270,158.9	16.6%	\$231,700.7	0.1%	4.1%	2.7%
Restaurant	\$126,430.6	-7.4%	\$136,602.0	12.5%	\$121,408.9	-1.0%	4.3%	-0.8%
Lodging	\$19,846.0	4.2%	\$19,053.3	-0.8%	\$19,210.7	0.4%	7.5%	4.4%
Consumer Sales	\$936,481.2	-5.8%	\$993,964.3	11.6%	\$890,954.8	-2.2%	1.9%	0.1%
Business Operating	\$139,599.8	3.4%	\$135,002.0	-4.2%	\$140,979.7	0.7%	3.4%	5.0%
Total	\$1,076,081.0	-4.7%	\$1,128,966.3	9.4%	\$1,031,934.5	-1.8%	2.1%	0.8%