

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from electronic originals
(may include minor formatting differences from printed original)

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

DATE: September 18, 2015

SUBJ: Revenues – August

August General Fund revenues were under budget by \$4.4 million or -1.7%. For the first two months of the fiscal year General Fund revenues are \$8.8 million over budget (+1.8%). Compared to the same two month period of last fiscal year, FY16 General Fund revenues are up by 51.7% (+\$172.4 million). Please note that year-over-year comparisons (Exhibit II) are skewed because of a timing change in the reversal of the annual June accrual.¹ Historically, the end of fiscal year accrual of revenues was reversed by the Controller's Office in August of the following fiscal year. Beginning in FY16, the reversal of the FY15 accrual will take place in June 2016 at the same time that the FY16 accrual takes place. This accounting change will result in less distortion in June and August revenue figures each year and improve the accuracy of monthly revenue projections. This timing change was the result of discussions between the Revenue Forecasting Committee (RFC) and the Controller's Office.

July taxable sales (August revenue) increased by 5.5% over a year ago, resulting in a revenue surplus for sales and use and service provider taxes combined of \$1.1 million in August. With the exception of general merchandise and other retail sales, which increased by approximately 3% over last year, the remaining business categories all reported growth in the mid to high single digits. Tourism related sales, restaurants and lodging, increased by 6.5% over last July. Taxable sales for the quarter ending in July of 2015 increased by 5.9% compared to a year ago.

¹ The same issue applies to Exhibit VI for the Highway Fund.

Since the decline in energy prices began almost a year ago, taxable sales growth has been averaging over 5%. That pace is expected to continue as energy prices are expected to decline over the next few months and income growth has picked up.

Individual income tax receipts were over budget for the month by \$12.2 million, and are now \$9.4 million over budget for the fiscal year. The monthly surplus was primarily from withholding which was over budget by \$13.6 million in August. While some of the excess withholding is likely from miscalculating the lack of an accrual this August, adjusting for that still shows withholding receipts 4.4% higher than last August. Calendar year 2015 withholding growth is averaging 5.3% growth, well above the 3.25% assumed in the May RFC forecast.

Sales & Use Taxes

Revenue was \$1,356,812 over budget for the month and \$4.3 million (+1.8%) over budget fiscal year-to-date.

Taxable Sales

Total taxable sales for the month of July (August revenue) were 5.5% over July 2014. The annual rate of change excluding utilities was 5.1%. Building supply sales were up 3.3% for the month and 4.5% for the year ending in July. Sales of taxable items in food stores were up 4.1% for the month and 5.0% for the year. General merchandise sales (primarily sales of goods sold in large department and discount stores) were up 2.5% for the month and 3.2% for the year. Sales in other retail stores such as jewelry, drug, sporting goods, book, antique, pet, photo, toy, and craft stores were up 3.1% for the month and 3.3% for the year. Auto/transportation sector sales were up 9.5% for the month and 8.2% for the year. Sales of meals and other prepared foods were up 6.7% for the month and 6.1% for the year. Lodging sales were up 6.3% for the month and 5.0% for the year. Business operating sales (primarily use tax paid by businesses) were up 5.0% for the month and 3.8% for the year.

Service Provider Tax

Revenue was \$228,122 under budget for the month and \$1.6 million (-16.6%) under budget fiscal year-to-date.

Individual Income Tax

Revenue was \$12.2 million over budget for the month and \$9.4 million (+4.4%) over budget fiscal year-to-date. Fiscal year-to-date withholding payments were 7.6% over fiscal year 2015. Estimated payments were up 15.2% and final payments were up 9.7% fiscal year-to-date.

Corporate Income Tax

Revenue was \$806,759 under budget for the month and \$423,162 (+5.3%) over budget fiscal year-to-date. Estimated payments were up 19.7% and final payments were up 164.5% fiscal year-to-date.

Cigarette & Tobacco Taxes

Cigarette and tobacco products tax revenue was \$603,833 under budget for the month and \$2.8 million (+11.1%) over budget fiscal year-to-date.

Insurance Companies Taxes

The Insurance Companies Taxes were \$96,274 over budget for the month and \$33,591 over budget fiscal year-to-date.

Estate Tax

The estate tax was \$857,048 under budget for the month and \$1.6 million 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 essentially on budget in August and are \$0.3 million under budget for the fiscal year.

Municipal Revenue Sharing

Revenue sharing was on budget in August and for the fiscal year.

Lottery

Lottery Revenues were under budget for the month by \$0.8 million and \$1.6 million for the first two months of the fiscal year.

Other Revenues

Other Revenues were under budget for the month by \$15 million. The large negative variance for the month on this line was because of a delay in transfers from the General Fund to other funds in July. For the fiscal year, other revenues are under budget by \$4.1 million.

Highway Fund

Motor fuel excise tax receipts were over budget in August by \$0.1 million. The Highway Fund as a whole was very close to budget for the month. Year-to-date motor fuel taxes are \$0.4 million under (-1.1%) and the fund as a whole is \$0.3 million under budget (-0.4%).

National Economy

The Federal Open Market Committee (FOMC) met earlier this week and did not change its target federal funds rate. The FOMC in its press release and Chairwoman Yellen in her press conference after the September 17th meeting emphasized that while the US economy continues to expand at a moderate pace, “recent global economic and financial developments may restrain

economic activity somewhat and are likely to put further downward pressure on inflation in the near term.” The FOMC will be meeting again in October and December and most economists expect the Fed to begin slowly raising the federal funds rate at its December meeting.

Maine Economy

State tax revenues grew by 5.8% (year-over-year) in the first quarter of CY2015, according to the Rockefeller Institute of Government. Maine’s first quarter growth was 5.2%; declining corporate tax receipts being the reason for Maine being slightly below the national average. Personal income tax receipts in Maine increased by 17.7% in the first quarter of CY2015, well above the national average of 7.1%. Personal income tax revenue in Maine was led by withholding and estimated payments, which reflect an improving Maine economy.

The recent beige book report for the Boston Federal Reserve District indicated that the regional economy experienced moderate growth during July and August. With the exception of business and leisure travel sales which were “robust” during the period, most retailers reported a slowing of consumer sales and are re-thinking their holiday sales forecasts. The strong dollar continues to present challenges for manufacturers who are exporting, but many noted that strong demand from US activities are keeping them stable. The report also noted that “the Portland area continues to see strong leasing activity across the office, retail, and industrial sectors” and that “the city’s hotels are enjoying very high occupancy rates.”

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 Second Month Ended August 31, 2015
 For the Fiscal Year Ending June 30, 2016
 Comparison to Budget

EXHIBIT I

	Month				Year to Date				Total Budgeted Fiscal Year Ending 6-30-2016
	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	
Sales and Use Tax	124,752,102	123,395,290	1,356,812	1.1%	245,844,208	241,539,918	4,304,290	1.8%	1,252,140,713
Service Provider Tax	4,070,269	4,298,391	(228,122)	(5.3%)	7,869,056	9,435,886	(1,566,830)	(16.6%)	59,073,214
Individual Income Tax	117,952,058	105,710,000	12,242,058	11.6%	220,528,038	211,160,000	9,368,038	4.4%	1,486,487,128
Corporate Income Tax	1,693,241	2,500,000	(806,759)	(32.3%)	(7,576,838)	(8,000,000)	423,162	5.3%	150,084,270
Cigarette and Tobacco Tax	11,432,286	12,036,119	(603,833)	(5.0%)	27,829,716	25,054,628	2,775,088	11.1%	133,441,000
Insurance Companies Tax	182,610	86,336	96,274	111.5%	334,437	300,846	33,591	11.2%	82,700,000
Estate Tax	1,506,860	2,363,908	(857,048)	(36.3%)	3,163,850	4,727,816	(1,563,966)	(33.1%)	30,675,326
Fines, Forfeits & Penalties	1,833,013	1,983,077	(150,064)	(7.6%)	3,516,204	3,979,652	(463,448)	(11.6%)	22,615,858
Income from Investments	84,145	42,430	41,715	98.3%	84,145	42,430	41,715	98.3%	439,232
Transfer from Lottery Commission	4,621,771	5,381,336	(759,565)	(14.1%)	8,577,926	10,168,704	(1,590,778)	(15.6%)	54,900,000
Transfers for Tax Relief Programs	(4,225,320)	(4,147,489)	(77,831)	(1.9%)	(3,864,131)	(4,187,422)	323,291	7.7%	(66,771,938)
Transfer to Municipal Revenue Sharing	(4,363,936)	(4,364,643)	707	0.0%	(13,591,404)	(13,592,112)	708	0.0%	(63,974,827)
Other Taxes and Fees	10,281,528	9,990,645	290,883	2.9%	20,879,252	20,108,685	770,567	3.8%	138,271,212
Other Revenues	(10,522,448)	4,443,728	(14,966,176)	(336.8%)	(7,988,768)	(3,932,333)	(4,056,435)	(103.2%)	31,329,748
Total Collected	<u>259,298,181</u>	<u>263,719,128</u>	<u>(4,420,947)</u>	<u>(1.7%)</u>	<u>505,605,690</u>	<u>496,806,698</u>	<u>8,798,992</u>	<u>1.8%</u>	<u>3,311,410,936</u>

NOTES: (1) Included in the above is \$4,363,936 for the month and \$13,591,404 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 2015, updated by PL 2015 c 267, the Biennial Budget, PL 2015 c 1 and c 150

(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 Second Month Ended August 31, 2015 and 2014
 For the Fiscal Years Ending June 30, 2016 and 2015
 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	124,752,102	7,904,415	116,847,687	1478.3%	245,844,208	120,961,475	124,882,733	103.2%
Service Provider Tax	4,070,269	(348,503)	4,418,773	1267.9%	7,869,056	4,567,760	3,301,297	72.3%
Individual Income Tax	117,952,058	51,874,902	66,077,157	127.4%	220,528,038	155,614,214	64,913,824	41.7%
Corporate Income Tax	1,693,241	326,664	1,366,576	418.3%	(7,576,838)	7,438,044	(15,014,882)	(201.9%)
Cigarette and Tobacco Tax	11,432,286	11,175,011	257,275	2.3%	27,829,716	25,274,222	2,555,493	10.1%
Insurance Companies Tax	182,610	40,136	142,474	355.0%	334,437	540,741	(206,304)	(38.2%)
Estate Tax	1,506,860	(2,412,080)	3,918,940	162.5%	3,163,850	243,170	2,920,681	1201.1%
Fines, Forfeits & Penalties	1,833,013	1,967,619	(134,606)	(6.8%)	3,516,204	3,904,127	(387,922)	(9.9%)
Income from Investments	84,145	29,191	54,954	188.3%	84,145	29,197	54,948	188.2%
Transfer from Lottery Commission	4,621,771	4,686,639	(64,868)	(1.4%)	8,577,926	8,749,485	(171,559)	(2.0%)
Transfers for Tax Relief Programs	(4,225,320)	(2,219,857)	(2,005,463)	(90.3%)	(3,864,131)	(2,219,698)	(1,644,433)	(74.1%)
Transfer to Municipal Revenue Sharing	(4,363,936)	(5,478,179)	1,114,243	20.3%	(13,591,404)	(8,708,151)	(4,883,253)	(56.1%)
Other Taxes and Fees	10,281,528	8,569,728	1,711,801	20.0%	20,879,252	19,013,750	1,865,502	9.8%
Other Revenues	(10,522,448)	4,430,737	(14,953,185)	(337.5%)	(7,988,768)	(2,179,889)	(5,808,879)	(266.5%)
Total Collected	259,298,181	80,546,423	178,751,758	221.9%	505,605,690	333,228,446	172,377,244	51.7%

NOTE: This report has been prepared from preliminary month end figures and is subject to change

** Prior to FY 2016 a revenue accrual was booked at FYE in June and then reversed in the following year in August Hence a much lower revenue estimate in August and a higher one in June (compared to the other months in the year) Beginning in FY16 this process will not continue The change is a result of discussions between the Revenue Forecasting Committee and the Office of the State Controller
 The comparison of August 2016 and August 2015 varies significantly The month to month variance in June 2016 to June 2015 will also be significant The YTD comparison will vary all year long due to the impact of the prior year end accrual being reversed In FY 2017 the comparisons will be significantly more in line since the accrual impact will no longer be an issue

STATE OF MAINE

Undedicated Revenues - General Fund
 For the Second Month Ended August 31, 2015
 For the Fiscal Year Ending June 30, 2016
 Comparison to Budget

EXHIBIT III

	<u>Month</u>				<u>Year to Date</u>				<u>Total Budgeted Fiscal Year Ending 6-30-2016</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	1,566,428	1,509,419	57,009	3.8%	3,082,547	2,899,018	183,529	6.3%	32,633,941
0300s Aeronautical Gas Tax	25,659	25,950	(291)	(1.1%)	48,390	49,052	(662)	(1.3%)	266,376
0400s Alcohol Excise Tax	1,996,620	1,589,164	407,456	25.6%	4,090,668	2,928,235	1,162,433	39.7%	17,861,080
0700s Corporation Taxes	292,059	272,326	19,733	7.2%	758,311	796,124	(37,813)	(4.7%)	9,088,649
0800s Public Utilities	-	-	-	-	-	-	-	-	7,500,000
1000s Banking Taxes	2,023,600	2,195,991	(172,391)	(7.9%)	4,248,950	4,391,982	(143,032)	(3.3%)	26,851,990
1100s Alcoholic Beverages	512,011	337,549	174,462	51.7%	918,461	803,166	115,295	14.4%	4,722,838
1200s Amusements Tax	-	-	-	-	-	-	-	-	-
1300s Harness Racing Pari-mutuel	757,449	909,925	(152,476)	(16.8%)	1,668,034	1,766,842	(98,808)	(5.6%)	9,119,142
1400s Business Taxes	596,490	641,902	(45,412)	(7.1%)	1,360,636	1,449,637	(89,001)	(6.1%)	9,692,993
1500s Motor Vehicle Licenses	367,406	542,052	(174,646)	(32.2%)	842,865	1,115,244	(272,379)	(24.4%)	4,281,202
1700s Inland Fisheries & Wildlife	2,111,698	1,930,105	181,593	9.4%	3,800,944	3,841,603	(40,659)	(1.1%)	15,850,342
1900s Other Licenses	32,111	36,262	(4,152)	(11.4%)	59,446	67,782	(8,337)	(12.3%)	402,659
Total Other Taxes & Fees	10,281,528	9,990,645	290,883	2.9%	20,879,252	20,108,685	770,567	3.8%	138,271,212
<u>Detail of Other Revenues</u>									
2200s Federal Revenues	58,318	32,917	25,401	77.2%	70,346	65,834	4,512	6.9%	395,000
2300s County Revenues	-	-	-	-	-	-	-	-	-
2400s Revenues from Cities and Towns	(354)	1,228	(1,582)	(128.8%)	30,840	60,652	(29,812)	(49.2%)	277,996
2500s Revenues from Private Sources	168,137	152,266	15,871	10.4%	312,031	304,532	7,499	2.5%	1,645,000
2600s Current Service Charges	2,208,292	2,604,700	(396,408)	(15.2%)	4,607,455	5,312,059	(704,604)	(13.3%)	23,950,276
2700s Transfers from Other Funds	(12,989,772)	1,633,027	(14,622,799)	(895.4%)	(13,052,422)	(9,695,000)	(3,357,422)	(34.6%)	4,927,876
2800s Sales of Property & Equipment	32,931	19,590	13,341	68.1%	42,981	19,590	23,391	119.4%	133,600
Total Other Revenues	(10,522,448)	4,443,728	(14,966,176)	(336.8%)	(7,988,768)	(3,932,333)	(4,056,435)	(103.2%)	31,329,748

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 Second Month Ended August 31, 2015 and 2014
 For the Fiscal Years Ending June 30, 2016 and 2015
 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	1,566,428	289,777	1,276,651	440.6%	3,082,547	1,536,582	1,545,965	100.6%
0300s Aeronautical Gas Tax	25,659	25,451	207	0.8%	48,390	48,350	40	0.1%
0400s Alcohol Excise Tax	1,996,620	1,744,158	252,461	14.5%	4,090,668	3,584,538	506,131	14.1%
0700s Corporation Taxes	292,059	272,201	19,858	7.3%	758,311	796,258	(37,947)	(4.8%)
0800s Public Utilities	-	-	-	-	-	17,442	(17,442)	(100.0%)
1000s Banking Taxes	2,023,600	2,266,350	(242,750)	(10.7%)	4,248,950	4,437,350	(188,400)	(4.2%)
1100s Alcoholic Beverages	512,011	365,958	146,053	39.9%	918,461	950,731	(32,270)	(3.4%)
1200s Amusements Tax	-	-	-	-	-	-	-	-
1300s Harness Racing Pari-mutuel	757,449	783,140	(25,691)	(3.3%)	1,668,034	1,641,167	26,867	1.6%
1400s Business Taxes	596,490	406,390	190,100	46.8%	1,360,636	1,000,184	360,451	36.0%
1500s Motor Vehicle Licenses	367,406	353,592	13,814	3.9%	842,865	817,977	24,888	3.0%
1700s Inland Fisheries & Wildlife	2,111,698	2,032,827	78,871	3.9%	3,800,944	4,127,336	(326,392)	(7.9%)
1900s Other Licenses	32,111	29,883	2,227	7.5%	59,446	55,835	3,611	6.5%
Total Other Taxes & Fees	10,281,528	8,569,728	1,711,801	20.0%	20,879,252	19,013,750	1,865,502	9.8%
<u>Detail of Other Revenues</u>								
2200s Federal Revenues	58,318	28,030	30,288	108.1%	70,346	86,292	(15,946)	(18.5%)
2300s County Revenues	-	-	-	-	-	-	-	-
2400s Revenues from Cities and Towns	(354)	1,413	(1,767)	(125.0%)	30,840	69,786	(38,946)	(55.8%)
2500s Revenues from Private Sources	168,137	183,082	(14,946)	(8.2%)	312,031	320,670	(8,638)	(2.7%)
2600s Current Service Charges	2,208,292	2,133,188	75,104	3.5%	4,607,455	5,408,786	(801,331)	(14.8%)
2700s Transfers from Other Funds	(12,989,772)	2,067,955	(15,057,727)	(728.1%)	(13,052,422)	(8,085,444)	(4,966,978)	(61.4%)
2800s Sales of Property & Equipment	32,931	17,069	15,862	92.9%	42,981	20,021	22,960	114.7%
Total Other Revenues	(10,522,448)	4,430,737	(14,953,185)	(337.5%)	(7,988,768)	(2,179,889)	(5,808,879)	(266.5%)

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 Second Month Ended August 31, 2015
 For the Fiscal Year Ending June 30, 2016
 Comparison to Budget

EXHIBIT V

	Month				Year to Date				Total Budgeted Fiscal Year Ending 6-30-2016
	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	
Fuel Taxes	20,745,500	20,628,901	116,599	0.6%	39,668,429	40,091,634	(423,205)	(1.1%)	220,811,525
Motor Vehicle Registration & Fees	8,207,364	8,380,835	(173,471)	(2.1%)	17,584,193	17,380,755	203,438	1.2%	83,958,472
Motor Vehicle Inspection Fees	397,862	274,565	123,297	44.9%	552,802	417,831	134,971	32.3%	2,982,500
Miscellaneous Taxes & Fees	103,494	110,672	(7,178)	(6.5%)	248,227	254,368	(6,141)	(2.4%)	1,293,729
Fines, Forfeits & Penalties	58,868	70,609	(11,741)	(16.6%)	124,023	129,883	(5,860)	(4.5%)	905,910
Earnings on Investments	15,527	28,104	(12,577)	(44.8%)	15,527	56,208	(40,681)	(72.4%)	337,245
All Other	576,623	562,037	14,586	2.6%	1,006,210	1,113,886	(107,676)	(9.7%)	9,192,412
Total Collected	30,105,238	30,055,723	49,515	0.2%	59,199,409	59,444,565	(245,156)	(0.4%)	319,481,793

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 Second Month Ended August 31, 2015 and 2014
 For the Fiscal Years Ending June 30, 2016 and 2015
 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	20,745,500	(1,679,255)	22,424,755	1335.4%	39,668,429	18,343,701	21,324,727	116.3%
Motor Vehicle Registration & Fees	8,207,364	8,704,019	(496,655)	(5.7%)	17,584,193	18,034,228	(450,036)	(2.5%)
Motor Vehicle Inspection Fees	397,862	334,940	62,922	18.8%	552,802	474,191	78,611	16.6%
Miscellaneous Taxes & Fees	103,494	107,296	(3,802)	(3.5%)	248,227	241,654	6,573	2.7%
Fines, Forfeits & Penalties	58,868	63,315	(4,446)	(7.0%)	124,023	220,178	(96,155)	(43.7%)
Earnings on Investments	15,527	7,256	8,270	114.0%	15,527	7,256	8,270	114.0%
All Other	576,623	651,066	(74,443)	(11.4%)	1,006,210	1,046,721	(40,511)	(3.9%)
Total Collected	30,105,238	8,188,637	21,916,601	267.6%	59,199,409	38,367,930	20,831,479	54.3%

NOTE: This report has been prepared from preliminary month end figures and is subject to change

** Prior to FY 2016 a revenue accrual was booked at FYE in June and then reversed in the following year in August. Hence a much lower revenue estimate in August and a higher one in June (compared to the other months in the year). Beginning in FY16 this process will not continue. The change is a result of discussions between the Revenue Forecasting Committee and the Office of the State Controller. The comparison of August 2016 and August 2015 varies significantly. The month to month variance in June 2016 to June 2015 will also be significant. The YTD comparison will vary all year long due to the impact of the prior year end accrual being reversed. In FY 2017 the comparisons will be significantly more in line since the accrual impact will no longer be an issue.

**Maine Revenue Services
Taxable Sales by Sector
In Thousands of Dollars**

	July '15	% Ch.	July '14	% Ch.	July '13	Average Last 3 Mos. Vs. Last Yr. % Change	Moving Total Last 12 Mos. Vs. Prior % Change	YTD Growth CY'15 vs. '14 Thru. July % Change
Building Supply	\$230,828.8	3.3%	\$223,479.6	7.4%	\$208,097.4	4.8%	4.5%	4.8%
Food Store	\$177,697.7	4.1%	\$170,737.2	2.9%	\$165,969.6	5.1%	5.0%	4.6%
General Merchandise	\$280,295.5	2.5%	\$273,382.4	1.9%	\$268,244.4	2.5%	3.2%	2.8%
Other Retail	\$206,331.7	3.1%	\$200,190.9	5.9%	\$189,110.2	3.6%	3.3%	3.8%
Auto/Transportation	\$423,234.2	9.5%	\$386,622.1	4.3%	\$370,777.7	10.6%	8.2%	7.9%
Restaurant	\$296,287.5	6.7%	\$277,591.8	4.9%	\$264,676.7	6.2%	6.1%	6.1%
Lodging	\$174,463.8	6.3%	\$164,179.4	3.4%	\$158,725.6	7.8%	5.0%	5.4%
Consumer Sales	\$1,789,139.2	5.5%	\$1,696,183.4	4.3%	\$1,625,601.6	6.1%	5.3%	5.3%
Business Operating	\$175,585.8	5.0%	\$167,294.6	-12.9%	\$191,970.6	4.1%	3.8%	4.0%
Total	\$1,964,725.0	5.4%	\$1,863,478.0	2.5%	\$1,817,572.2	5.9%	5.1%	5.2%
Utilities	\$119,262.5	6.7%	\$111,728.7	1.7%	\$109,893.1			
Total plus Utilities	\$2,083,987.5	5.5%	\$1,975,206.7	2.5%	\$1,927,465.3			