

MAINE STATE LEGISLATURE

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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: February 27, 2018

SUBJECT: Revenues – January

January General Fund revenues were over budget by \$42.3 million or 13.0 percent. For the first seven months of fiscal year 2018, General Fund revenues are \$81.8 million over budget (+4 percent). Compared to the same seven-month period of last fiscal year, fiscal year 2018 General Fund revenues are up by 4.9 percent (+\$99.6 million).

December taxable sales (January revenue) increased 1.1 percent over last year. For the month, sales and use and service provider taxes, combined, were \$1.4 million under budget. The robust taxable sales growth in November was followed by a weaker December. Taxable sales increased by 5 percent for the combined November and December holiday shopping period. This solid growth for the holiday season is consistent with national data. Most states that have reported on January sales tax receipts experienced a similar slowdown in December sales.

Building supply sales increased by 8.3 percent, year-over-year, and general merchandise sales increased by 8.7 percent. Automobile sales weakened in December, declining by 1.6 percent compared to last year. Restaurant and lodging sales were mixed, with restaurants increasing by 3.6 percent and lodging sales falling by 7.8 percent. We expect the frigid temperatures we had in January will dampen February revenues, but the federal tax cuts and strong economy will support solid taxable sales growth going forward.

Individual income tax revenues were over budget in January by \$36.6 million. Estimated payments were the major source of the monthly positive variance, over budget by \$19.6 million; a 19 percent increase

over last December's payments. The final estimated payment was due on January 15, 2018, but many taxpayers pre-paid their state estimated payment in December to increase the itemized deduction they would be eligible for on their federal tax return. The limitation on the state and local tax (SALT) deduction included in the federal Tax Cuts and Jobs Act resulted in many taxpayers expecting to be subject to that limitation deciding to shift payments into December.

Estimated payments for the two months combined were up 28 percent over last year, a growth rate that is consistent with information received from other income tax states. It is unclear how much of these payments are based on stronger than projected 2017 taxable income versus a timing in payments that will reduce budgeted final payments in April. At the moment, we believe a significant percentage of the two-month surplus from estimated payments (\$36.4 million) is a timing issue, and this surplus will erode, in part, as we approach the end of the tax filing season. Withholding payments accounted for most of the remaining monthly surplus, coming in \$5.8 million over budget.

Sales and Use Taxes

Revenue was \$0.9 million over budget for the month and \$4.3 million over budget for the fiscal year. Revenue was \$45 million or 5.2 percent over prior fiscal year-to-date collections.

Taxable Sales

Total taxable sales for the month of December (January revenue) were 1.1 percent over December 2016. The annual rate of change, excluding utilities, was 4.4 percent. Building supply sales were up 8.3 percent for the month and 5.9 percent for the year ending in December. Sales of taxable items in food stores were up 3.9 percent for the month and up 3.5 percent for the year. General merchandise sales (primarily sales of goods sold in large department and discount stores) were up 8.7 percent for the month and 6.7 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 6.2 percent for the month and up 2.6 percent for the year. Auto/transportation sector sales were down 1.6 percent for the month and 3.9 percent for the year. Sales of meals and other prepared foods were up 3.6 percent for the month and 4 percent for the year. Lodging sales were down 7.8 percent for the month and up 7.1 percent for the year. Business operating sales (primarily use tax paid by businesses) were flat for the month and up 2.8 percent for the year.

Service Provider Tax

Revenue was under budget for the month by \$0.55 million and is now \$0.7 million under budget for the fiscal year. Revenue is \$0.5 million or 1.5 percent below prior fiscal year-to-date collections.

Individual Income Tax

Revenue was \$36.6 million or 21.4 percent over budget for the month and \$58 million or 6.1 percent over budget fiscal year-to-date. Fiscal year-to-date withholding payments were 5.5 percent over fiscal year 2017. Estimated payments were up 15 percent and final payments were up 0.6 percent fiscal year-to-date.

Corporate Income Tax

Revenue was over budget for the month and fiscal year-to-date by \$1.9 million. Estimated payments were up 6 percent and final payments were down 5.2 percent fiscal year-to-date. Revenue was \$3.2 million or 3.8 percent under prior fiscal year-to-date collections.

Cigarette and Tobacco Taxes

Cigarette and tobacco products tax revenue was \$2.4 million over budget for the month and \$0.7 million or 0.9 percent under budget fiscal year-to-date. Fiscal year-to-date revenue was \$8.7 million or 10.3 percent under prior fiscal year-to-date collections.

Insurance Companies Taxes

The Insurance Companies Taxes were \$0.08 million over budget for the month and \$2.9 million under budget fiscal year-to-date.

Estate Tax

The estate tax was \$0.4 million under budget for the month and \$1.8 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 January by \$2.2 million and are now \$7.7 million under budget year-to-date.

Municipal Revenue Sharing

Revenue sharing was over budget in January by \$0.525 million and over budget by \$1 million for the first seven months of the fiscal year.

Lottery

Lottery revenues were over budget for the month by \$0.3 million and are now over budget for the fiscal year by \$5.4 million.

Other Revenues

Other Revenues were under budget for the month by \$0.3 million. For the fiscal year, other revenues are under budget by \$3.5 million or 26 percent.

Highway Fund

Motor fuel excise tax receipts were over budget in January by \$0.9 million. The Highway Fund, in total, was over budget for the month by \$2.1 million or 7.9 percent. For the first seven months of the fiscal year, motor fuel excise tax revenues are over budget by \$1.4 million and total Highway Fund receipts are over budget by \$4.9 million.

National Economy

December retail sales slowed relative to the strong November sales, but still posted 5.2 percent growth on a year-over-year basis. Cold weather across most of the country led to a further weakening in January.

The January slowdown is expected to be temporary as the income tax filing season is now in full swing and households are beginning to receive refunds for the 2017 income tax year. In addition, withholding tables for the 2018 tax year now reflect the impact of the Tax Cuts and Jobs Act, putting more after tax income in the hands of households. Combine all of this with a strengthening economy and tight labor markets and you have an environment for robust retail sales over the next few months.

Maine Economy

The Consensus Economic Forecasting Commission (CEFC) met on January 26, 2018 to review and revise their November economic forecast. The commission significantly increased their forecast of wage, salary and personal income growth. The most significant adjustments came for calendar years 2017 and 2018. Data from the Maine Department of Labor showed stronger wage growth through the first three quarters of 2017 than originally forecast by the CEFC, which translated into an increase from 3 percent growth to 4 percent growth. The adjustment in 2018 was even larger as the passage of the Tax Cuts and Jobs Act, tight labor markets, and new data showing more in-migration to the state than previously projected caused the commission to increase its economic forecast for wage and salary growth from 2.9 percent to 4.3 percent. The CEFC remains concerned about Maine's demographic challenges and that resulted in minor adjustments to the out years of the forecast.

The Revenue Forecasting Committee (RFC) is scheduled to meet on February 27 to update their December forecast. The more optimistic CEFC forecast and the passage of federal tax reform is expected to be key factors in any changes to the previous revenue forecast.

AP: mja

Attachments

cc: 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 Seventh Month Ended January 31, 2018
 For the Fiscal Year Ending June 30, 2018
 Comparison to Budget

EXHIBIT I

	<u>Month</u>				<u>Year to Date</u>				<u>Total Budgeted Fiscal Year Ending 6-30-2018</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>	
Sales and Use Tax	129,247,450	130,112,969	(865,519)	(0.7%)	902,539,532	898,191,261	4,348,271	0.5%	1,405,048,328
Service Provider Tax	4,917,656	5,466,010	(548,354)	(10.0%)	35,219,089	35,888,866	(669,777)	(1.9%)	62,224,469
Individual Income Tax	207,536,279	170,900,000	36,636,279	21.4%	1,006,793,634	948,750,000	58,043,634	6.1%	1,523,504,704
Corporate Income Tax	7,399,135	5,500,000	1,899,135	34.5%	81,272,132	79,335,000	1,937,132	2.4%	171,924,242
Cigarette and Tobacco Tax	12,967,711	10,615,227	2,352,484	22.2%	75,635,922	74,956,949	678,973	0.9%	129,032,000
Insurance Companies Tax	136,198	51,059	85,139	166.7%	12,591,639	15,387,516	(2,795,877)	(18.2%)	74,150,000
Estate Tax	666,327	1,025,000	(358,673)	(35.0%)	9,069,719	7,271,000	1,798,719	24.7%	12,416,710
Fines, Forfeits & Penalties	1,268,453	1,385,843	(117,390)	(8.5%)	9,903,416	10,708,561	(805,145)	(7.5%)	19,317,146
Income from Investments	538,021	390,871	147,150	37.6%	2,860,771	2,614,362	246,409	9.4%	4,549,680
Transfer from Lottery Commission	4,448,287	4,143,413	304,874	7.4%	37,462,830	32,111,450	5,351,380	16.7%	54,900,000
Transfers for Tax Relief Programs	(9,754,834)	(12,000,000)	2,245,166	18.7%	(50,582,234)	(58,300,000)	7,717,766	13.2%	(64,768,101)
Transfer to Municipal Revenue Sharing	(5,813,521)	(5,287,799)	(525,722)	(9.9%)	(40,107,211)	(39,134,190)	(973,021)	(2.5%)	(68,585,604)
Other Taxes and Fees	12,132,071	10,845,829	1,286,242	11.9%	79,787,115	76,342,916	3,444,199	4.5%	135,581,313
Other Revenues	1,942,625	2,229,270	(286,645)	(12.9%)	(9,915,677)	(13,403,778)	3,488,101	26.0%	7,453,037
Total Collected	<u>367,631,858</u>	<u>325,377,692</u>	<u>42,254,166</u>	<u>13.0%</u>	<u>2,152,530,678</u>	<u>2,070,719,913</u>	<u>81,810,765</u>	<u>4.0%</u>	<u>3,466,747,924</u>

NOTES: (1) Included in the above is \$5,813,521 for the month and \$40,107,211 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 2017

(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 Seventh Month Ended January 31, 2018 and 2017
 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	129,247,450	124,455,171	4,792,279	3.9%	902,539,532	857,635,256	44,904,276	5.2%
Service Provider Tax	4,917,656	5,149,087	(231,431)	(4.5%)	35,219,089	35,763,852	(544,763)	(1.5%)
Individual Income Tax	207,536,279	180,766,372	26,769,907	14.8%	1,006,793,634	937,925,799	68,867,835	7.3%
Corporate Income Tax	7,399,135	6,435,027	964,108	15.0%	81,272,132	84,442,006	(3,169,873)	(3.8%)
Cigarette and Tobacco Tax	12,967,711	12,951,510	16,201	0.1%	75,635,922	84,335,081	(8,699,160)	(10.3%)
Insurance Companies Tax	136,198	72,519	63,679	87.8%	12,591,639	15,721,043	(3,129,404)	(19.9%)
Estate Tax	666,327	265,025	401,302	151.4%	9,069,719	10,418,336	(1,348,617)	(12.9%)
Fines, Forfeits & Penalties	1,268,453	1,412,294	(143,840)	(10.2%)	9,903,416	10,235,752	(332,335)	(3.2%)
Income from Investments	538,021	296,411	241,610	81.5%	2,860,771	1,572,153	1,288,618	82.0%
Transfer from Lottery Commission	4,448,287	3,656,986	791,301	21.6%	37,462,830	33,347,140	4,115,691	12.3%
Transfers for Tax Relief Programs	(9,754,834)	(20,008,904)	10,254,071	51.2%	(50,582,234)	(56,130,150)	5,547,915	9.9%
Transfer to Municipal Revenue Sharing	(5,813,521)	(5,580,172)	(233,349)	(4.2%)	(40,107,211)	(37,835,947)	(2,271,264)	(6.0%)
Other Taxes and Fees	12,132,071	11,366,894	765,177	6.7%	79,787,115	82,389,212	(2,602,097)	(3.2%)
Other Revenues	1,942,625	2,468,579	(525,954)	(21.3%)	(9,915,677)	(6,871,394)	(3,044,283)	(44.3%)
Total Collected	367,631,858	323,706,797	43,925,061	13.6%	2,152,530,678	2,052,948,139	99,582,539	4.9%

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 Seventh Month Ended January 31, 2018
 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	1,487,884	1,264,392	223,492	17.7%	22,476,253	22,370,201	106,052	0.5%	32,214,337
0300s Aeronautical Gas Tax	22,884	22,369	515	2.3%	170,939	167,749	3,190	1.9%	268,562
0400s Alcohol Excise Tax	1,350,641	1,518,649	(168,008)	(11.1%)	11,931,369	10,007,804	1,923,565	19.2%	15,732,850
0700s Corporation Taxes	373,224	349,790	23,434	6.7%	2,181,246	1,788,615	392,631	22.0%	9,538,649
0800s Public Utilities	-	-	-	-	3,256	-	3,256	-	6,250,000
1000s Banking Taxes	2,911,585	2,736,000	175,585	6.4%	16,262,085	15,911,998	350,087	2.2%	26,891,990
1100s Alcoholic Beverages	1,128,792	421,491	707,301	167.8%	3,804,105	3,137,785	666,320	21.2%	5,053,838
1200s Amusements Tax	-	-	-	-	-	-	-	-	110,000
1300s Harness Racing Pari-mutuel	555,379	658,395	(103,016)	(15.6%)	4,826,376	5,088,504	(262,128)	(5.2%)	8,535,038
1400s Business Taxes	913,026	1,015,829	(102,803)	(10.1%)	4,637,685	5,015,276	(377,591)	(7.5%)	10,288,436
1500s Motor Vehicle Licenses	541,815	611,125	(69,310)	(11.3%)	2,463,355	2,617,569	(154,214)	(5.9%)	4,311,202
1700s Inland Fisheries & Wildlife	2,811,097	2,213,227	597,870	27.0%	10,750,118	9,911,048	839,070	8.5%	15,878,217
1900s Other Licenses	35,743	34,562	1,181	3.4%	280,330	326,367	(46,037)	(14.1%)	508,194
Total Other Taxes & Fees	12,132,071	10,845,829	1,286,242	11.9%	79,787,115	76,342,916	3,444,199	4.5%	135,581,313
<u>Detail of Other Revenues</u>									
2200s Federal Revenues	19,755	27,917	(8,162)	(29.2%)	163,563	195,417	(31,854)	(16.3%)	335,000
2300s County Revenues	-	-	-	-	-	-	-	-	-
2400s Revenues from Cities and Towns	-	23,166	(23,166)	(100.0%)	82,048	162,162	(80,114)	(49.4%)	277,996
2500s Revenues from Private Sources	150,857	122,925	27,932	22.7%	834,562	1,070,514	(235,952)	(22.0%)	1,527,000
2600s Current Service Charges	1,374,525	1,588,860	(214,335)	(13.5%)	14,698,075	13,746,191	951,884	6.9%	24,046,146
2700s Transfers from Other Funds	376,682	458,602	(81,921)	(17.9%)	(25,833,696)	(28,639,115)	2,805,419	9.8%	(18,866,705)
2800s Sales of Property & Equipment	20,807	7,800	13,007	166.8%	139,771	61,053	78,718	128.9%	133,600
Total Other Revenues	1,942,625	2,229,270	(286,645)	(12.9%)	(9,915,677)	(13,403,778)	3,488,101	26.0%	7,453,037

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 Seventh Month Ended January 31, 2018 and 2017
 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	1,487,884	1,307,936	179,948	13.8%	22,476,253	23,279,719	(803,466)	(3.5%)
0300s Aeronautical Gas Tax	22,884	22,684	200	0.9%	170,939	169,093	1,845	1.1%
0400s Alcohol Excise Tax	1,350,641	1,334,140	16,501	1.2%	11,931,369	11,663,373	267,996	2.3%
0700s Corporation Taxes	373,224	387,494	(14,270)	(3.7%)	2,181,246	1,980,322	200,924	10.1%
0800s Public Utilities	-	-	-	-	3,256	43,081	(39,825)	(92.4%)
1000s Banking Taxes	2,911,585	2,001,630	909,955	45.5%	16,262,085	15,792,880	469,205	3.0%
1100s Alcoholic Beverages	1,128,792	878,735	250,057	28.5%	3,804,105	4,157,300	(353,195)	(8.5%)
1200s Amusements Tax	-	-	-	-	-	-	-	-
1300s Harness Racing Pari-mutuel	555,379	591,976	(36,597)	(6.2%)	4,826,376	4,997,597	(171,221)	(3.4%)
1400s Business Taxes	913,026	1,240,753	(327,726)	(26.4%)	4,637,685	6,668,393	(2,030,708)	(30.5%)
1500s Motor Vehicle Licenses	541,815	473,872	67,943	14.3%	2,463,355	2,461,386	1,969	0.1%
1700s Inland Fisheries & Wildlife	2,811,097	3,093,857	(282,760)	(9.1%)	10,750,118	10,902,145	(152,026)	(1.4%)
1900s Other Licenses	35,743	33,819	1,925	5.7%	280,330	273,923	6,407	2.3%
Total Other Taxes & Fees	12,132,071	11,366,894	765,177	6.7%	79,787,115	82,389,212	(2,602,097)	(3.2%)
<u>Detail of Other Revenues</u>								
2200s Federal Revenues	19,755	8,753	11,002	125.7%	163,563	134,556	29,007	21.6%
2300s County Revenues	-	-	-	-	-	-	-	-
2400s Revenues from Cities and Towns	-	-	-	-	82,048	62,073	19,975	32.2%
2500s Revenues from Private Sources	150,857	189,868	(39,011)	(20.5%)	834,562	807,261	27,301	3.4%
2600s Current Service Charges	1,374,525	2,193,406	(818,881)	(37.3%)	14,698,075	16,229,832	(1,531,757)	(9.4%)
2700s Transfers from Other Funds	376,682	75,079	301,602	401.7%	(25,833,696)	(24,340,389)	(1,493,307)	(6.1%)
2800s Sales of Property & Equipment	20,807	1,473	19,334	1312.5%	139,771	235,274	(95,503)	(40.6%)
Total Other Revenues	1,942,625	2,468,579	(525,954)	(21.3%)	(9,915,677)	(6,871,394)	(3,044,283)	(44.3%)

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 Seventh Month Ended January 31, 2018
 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	18,964,696	18,030,563	934,133	5.2%	137,278,370	135,924,019	1,354,351	1.0%	224,172,333
Motor Vehicle Registration & Fees	8,289,926	7,097,330	1,192,596	16.8%	50,475,925	47,313,145	3,162,780	6.7%	87,121,559
Motor Vehicle Inspection Fees	218,336	352,451	(134,116)	(38.1%)	2,165,561	1,890,067	275,494	14.6%	3,202,500
Miscellaneous Taxes & Fees	90,493	82,041	8,452	10.3%	836,076	748,769	87,307	11.7%	1,293,729
Fines, Forfeits & Penalties	49,072	47,592	1,480	3.1%	461,504	454,810	6,694	1.5%	739,039
Earnings on Investments	8,800	7,100	1,700	23.9%	159,596	221,825	(62,229)	(28.1%)	98,168
All Other	550,056	488,737	61,319	12.5%	7,881,810	7,764,072	117,738	1.5%	10,502,160
Total Collected	28,171,378	26,105,814	2,065,564	7.9%	199,258,842	194,316,707	4,942,135	2.5%	327,129,488

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 Seventh Month Ended January 31, 2018 and 2017
 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	18,964,696	18,734,770	229,926	1.2%	137,278,370	138,605,312	(1,326,942)	(1.0%)
Motor Vehicle Registration & Fees	8,289,926	7,375,969	913,957	12.4%	50,475,925	49,614,634	861,292	1.7%
Motor Vehicle Inspection Fees	218,336	343,235	(124,899)	(36.4%)	2,165,561	2,210,608	(45,047)	(2.0%)
Miscellaneous Taxes & Fees	90,493	78,800	11,693	14.8%	836,076	807,291	28,784	3.6%
Fines, Forfeits & Penalties	49,072	54,729	(5,657)	(10.3%)	461,504	466,012	(4,509)	(1.0%)
Earnings on Investments	8,800	19,150	(10,350)	(54.0%)	159,596	183,673	(24,077)	(13.1%)
All Other	550,056	432,174	117,882	27.3%	7,881,810	6,388,263	1,493,548	23.4%
Total Collected	28,171,378	27,038,827	1,132,551	4.2%	199,258,842	198,275,793	983,049	0.5%

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**

	December '17	% Ch.	December '16	% Ch.	December '15	Average Last 3 Mos. Vs. Last Yr. % Change	Moving Total Last 12 Mos. Vs. Prior % Change	YTD Growth CY'17 vs. '16 Thru. December % Change
Building Supply	\$226,922.7	8.3%	\$209,571.3	-0.3%	\$210,275.0	10.0%	5.9%	5.9%
Food Store	\$206,836.2	3.9%	\$199,011.5	22.5%	\$162,454.1	4.4%	3.5%	3.5%
General Merchandise	\$445,782.7	8.7%	\$410,035.7	3.7%	\$395,268.8	9.9%	6.7%	6.7%
Other Retail	\$315,438.0	-6.2%	\$336,363.1	9.1%	\$308,280.6	-1.3%	2.6%	2.6%
Auto/Transportation	\$390,622.5	-1.6%	\$396,884.8	6.3%	\$373,230.7	3.5%	3.9%	3.9%
Restaurant	\$205,577.8	3.6%	\$198,454.8	3.1%	\$192,416.5	5.6%	4.0%	4.0%
Lodging	\$34,678.6	-7.8%	\$37,603.0	11.2%	\$33,822.5	6.4%	7.1%	7.1%
Consumer Sales	\$1,825,858.5	2.1%	\$1,787,924.2	6.7%	\$1,675,748.2	5.4%	4.6%	4.6%
Business Operating	\$265,134.5	-0.2%	\$265,538.2	-0.7%	\$267,284.8	3.4%	2.8%	2.8%
Total	\$2,090,993.0	1.8%	\$2,053,462.4	5.7%	\$1,943,033.0	5.2%	4.4%	4.4%
Utilities	\$124,535.0	-9.3%	\$137,370.9	7.9%	\$127,372.1			
Total plus Utilities	\$2,215,528.0	1.1%	\$2,190,833.3	5.8%	\$2,070,405.1			

	Nov/Dec '17	% Ch.	Nov/Dec '16	% Ch.	Nov/Dec '15
Building Supply	\$464,821.9	10.5%	\$420,731.7	0.8%	\$417,590.7
Food Store	\$384,200.0	3.6%	\$370,918.3	25.6%	\$295,396.6
General Merchandise	\$796,699.4	11.2%	\$716,690.7	4.6%	\$685,279.8
Other Retail	\$525,746.2	-2.0%	\$536,387.0	10.0%	\$487,466.2
Auto/Transportation	\$774,726.6	2.7%	\$754,553.3	5.7%	\$714,046.0
Restaurant	\$390,923.4	5.5%	\$370,701.0	4.6%	\$354,442.7
Lodging	\$67,728.7	5.4%	\$64,287.9	10.5%	\$58,189.9
Consumer Sales	\$3,404,846.2	5.3%	\$3,234,269.9	7.4%	\$3,012,411.9
Business Operating	\$450,480.5	2.9%	\$437,845.4	2.4%	\$427,585.1
Total	\$3,855,326.7	5.0%	\$3,672,115.3	6.7%	\$3,439,997.0