

By: Leia Moore



SOIC Regional Economic Indicators:

Elk City Focus on the Retail Trade Sectors (SIC 52-59)

Center for Economic & Business Development

Elk City city sales tax collections for the Retail Trade sectors (SIC 52-59) rose 0.44% (\$0.010 million) in 4th Qtr 2008 from the previous quarter. Over the course of the past year, all eight sectors managed an increase in their sector's city sales tax collections. The Eating and Drinking Places sector (SIC 58) managed the greatest percentage gain with 25.05% (\$0.058 million), followed by the Building Materials, Hardware, Garden Supply and Mobile Home Dealer sector (SIC 52) with 23.65% (\$0.026 million) and the Food Stores sector (SIC 54) with 19.56% (\$0.056 million). It is important to note that in 4th Qtr 2002, Elk City's city sales tax rate dropped from 4% to 3%. During 4th Qtr 2003, the city sales tax rate increased to 4%.

Chart 1: Elk City Retail Trade Sectors (SIC 52-59) City Sales Tax Collections

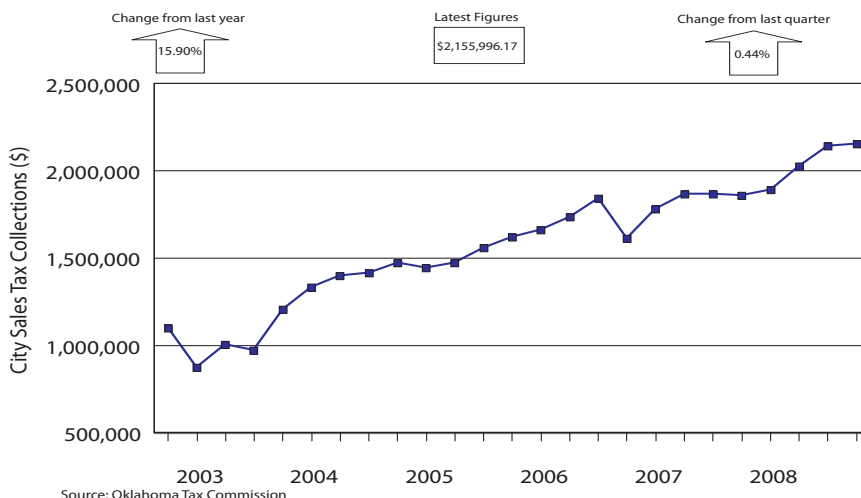
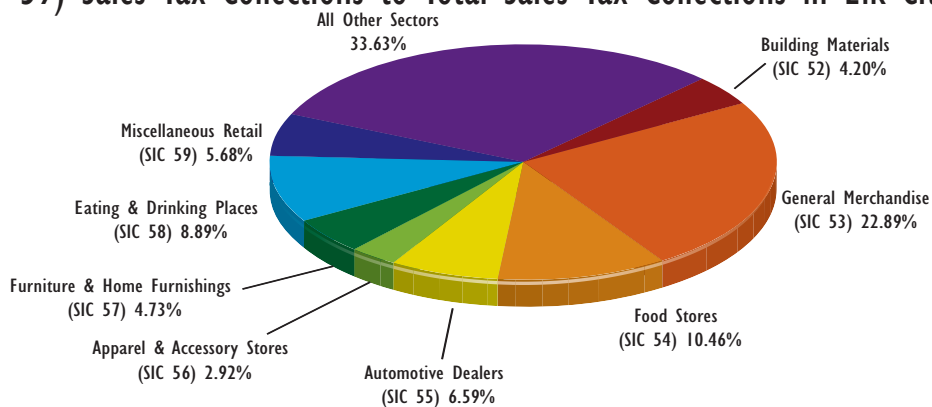


Chart 2: Proportion of 4th Qtr 2008 Retail Trade Sectors (SIC 52-59) Sales Tax Collections to Total Sales Tax Collections in Elk City



Source: Oklahoma Tax Commission

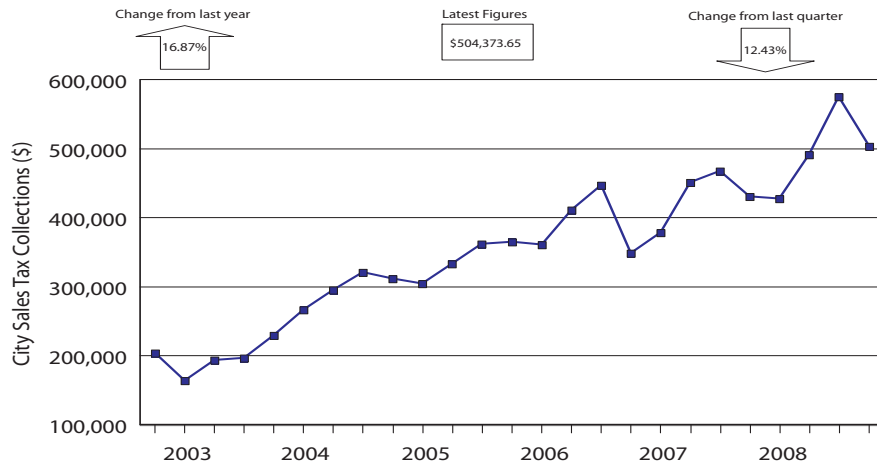
The Retail Trade sectors (SIC 52-59) make up 66.37% of the total sales tax collections in Elk City during 4th Qtr 2008. The General Merchandise sector (SIC 53) accounts for 22.89% of total sales tax collections; while all other sectors (excluding the retail trade sectors) make up 33.63% of total sales tax collections.

April 2009

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Chart 3: Elk City Durable Goods City Sales Tax Collections



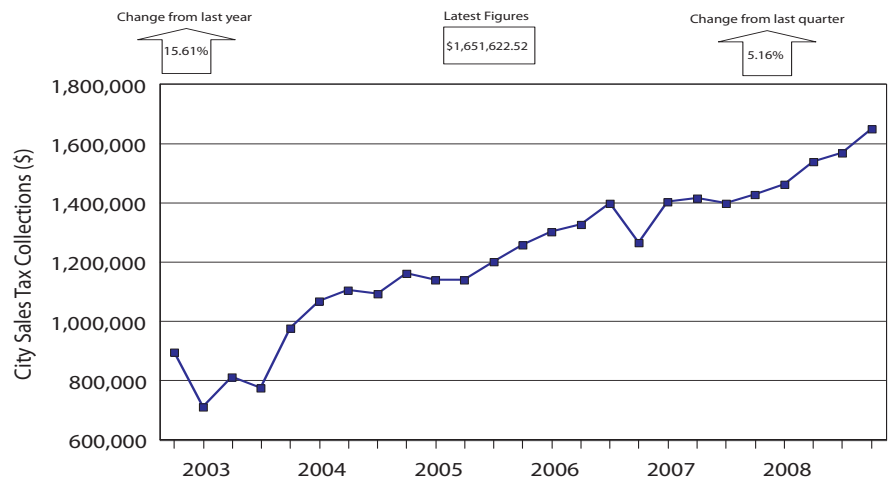
Durable Goods Retail Trade Sectors	4th Qtr 2008
Building Materials, Hardware, Garden Supply & Mobile Home Dealer	\$136,562.24
Automotive Dealers & Gasoline Service Stations	\$214,092.51
Furniture, Home Furnishings & Equipment Stores	\$153,718.90
Durable Goods	\$504,373.65

Source: Oklahoma Tax Commission

Durable goods for the retail trade sectors (SIC 52-59) accounted for \$504,373.65 during 4th Qtr 2008. This is a decrease of 12.43% from the previous quarters total of \$575,942.39.

Nondurable goods totaled \$1,651,622.52 during 4th Qtr 2008. This represents an increase of 5.16% from the previous quarter.

Chart 4: Elk City Nondurable Goods City Sales Tax Collections

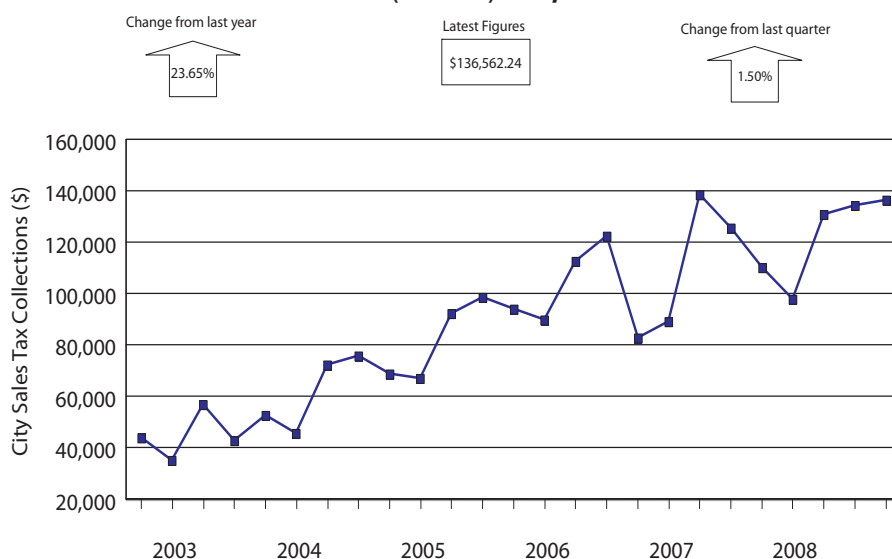


Nondurable Goods Retail Trade Sectors	4th Qtr 2008
General Merchandise Stores	\$743,557.01
Food Stores	\$339,914.79
Apparel & Accessory Stores	\$94,899.96
Eating & Drinking Places	\$288,756.74
Miscellaneous Retail	\$184,494.02
Nondurable Goods	\$1,651,622.52

Source: Oklahoma Tax Commission

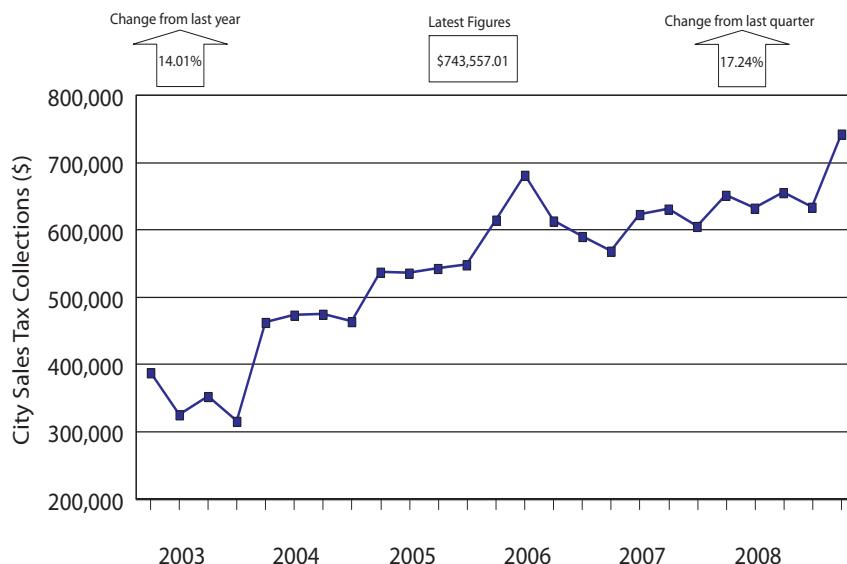
Elk City building materials, hardware, garden supply and mobile home dealer city sales tax collections were up 1.50% on the quarter for a total city sales tax collection of \$136,562.24 in the sector. Over the course of the past year, city sales tax collections were up 23.65%. It is important to note that this SIC category includes lumber and other building materials dealers; paint, glass and wallpaper stores; hardware stores; retail nurseries, lawn and garden supply stores; and mobile home dealers.

Chart 5: Elk City Building Materials, Hardware, Garden Supply and Mobile Home Dealer (SIC 52) City Sales Tax Collections



Source: Oklahoma Tax Commission

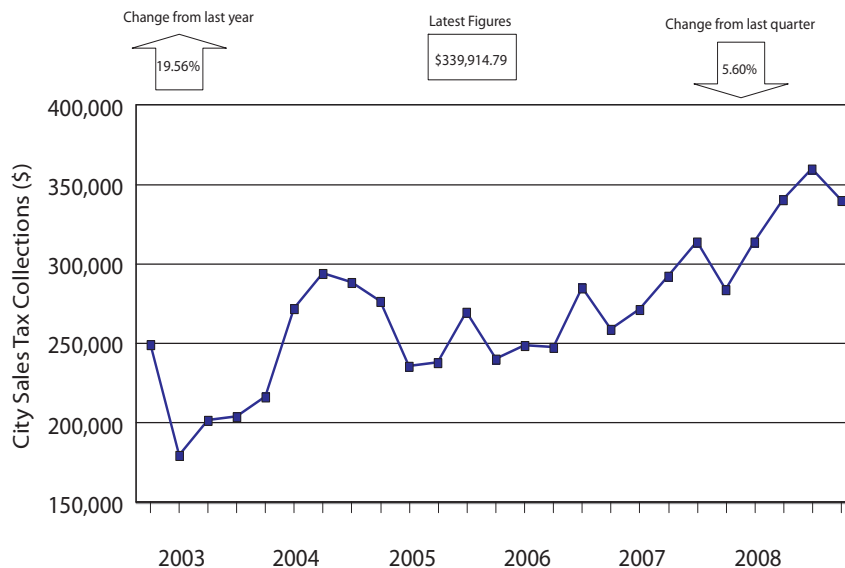
Chart 6: Elk City General Merchandise Stores (SIC 53) City Sales Tax Collections



Source: Oklahoma Tax Commission

Elk City general merchandise stores city sales tax collections were up 17.24% between 3rd Qtr 2008 and 4th Qtr 2008 and 14.01% between 4th Qtr 2007 and 4th Qtr 2008. The General Merchandise Stores sector consists of department stores; variety stores; and miscellaneous general merchandise stores.

Chart 7: Elk City Food Stores (SIC 54) City Sales Tax Collections

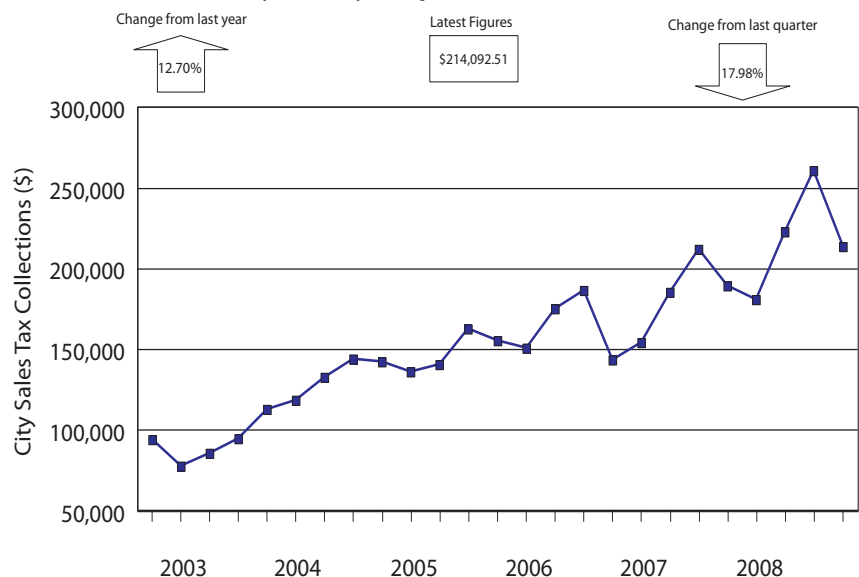


Source: Oklahoma Tax Commission

Elk City food stores city sales tax collections fell 5.60% between 3rd Qtr 2008 and 4th Qtr 2008 and rose 19.56% between 4th Qtr 2007 and 4th Qtr 2008. This SIC sector includes grocery stores; meat and fish markets, including freezer provisioners; fruit and vegetable markets; candy, nut and confectionery stores; dairy products stores; retail bakeries; and miscellaneous food stores.

Elk City automotive dealers and gasoline service stations city sales tax collections were down 17.98% on the quarter for a total city sales tax collection of \$214,092.51 in the sector. Between 4th Qtr 2007 and 4th Qtr 2008, the sector's city sales tax collections were up 12.70%. It is important to note that this SIC category includes motor vehicle dealers (new and used); motor vehicle dealers (used only); auto and home supply stores; gasoline service stations; boat dealers; recreational vehicle dealers; motorcycle dealers; and automotive dealers, not elsewhere classified.

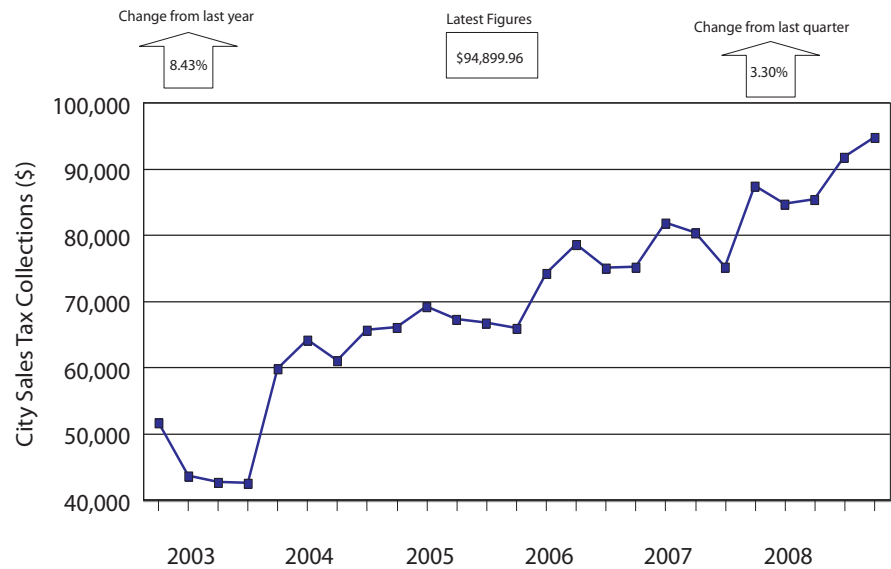
Chart 8: Elk City Automotive Dealers and Gasoline Service Stations (SIC 55) City Sales Tax Collections



Source: Oklahoma Tax Commission

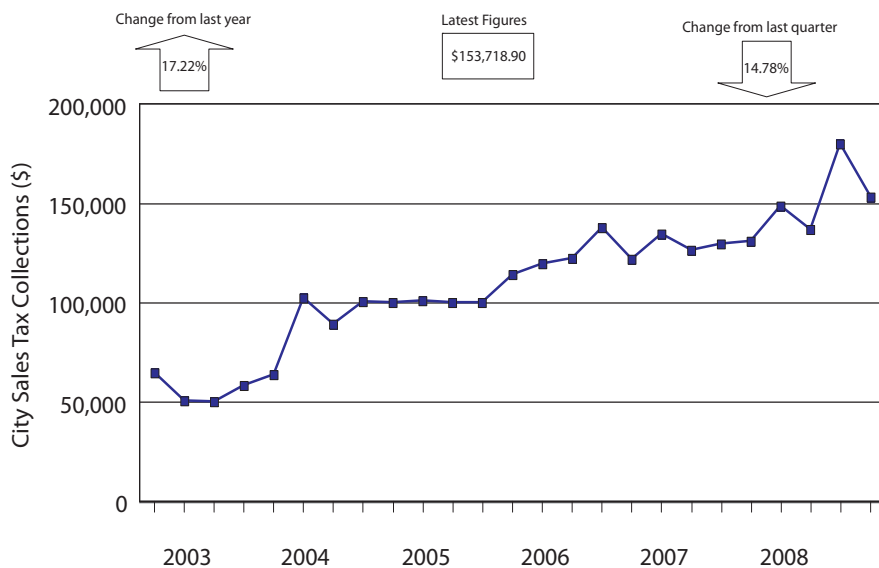
Elk City apparel and accessory stores city sales tax collections rose 3.30% between 3rd Qtr 2008 and 4th Qtr 2008. When compared to the previous year, the sector's city sales tax collections were up 8.43%. The Apparel and Accessory Stores sector includes men's and boy's clothing and accessory stores; women's clothing stores; women's accessory and specialty stores; children's and infants' wear stores; family clothing stores; shoe stores; and miscellaneous apparel and accessory stores.

Chart 9: Elk City Apparel and Accessory Stores (SIC 56) City Sales Tax Collections



Source: Oklahoma Tax Commission

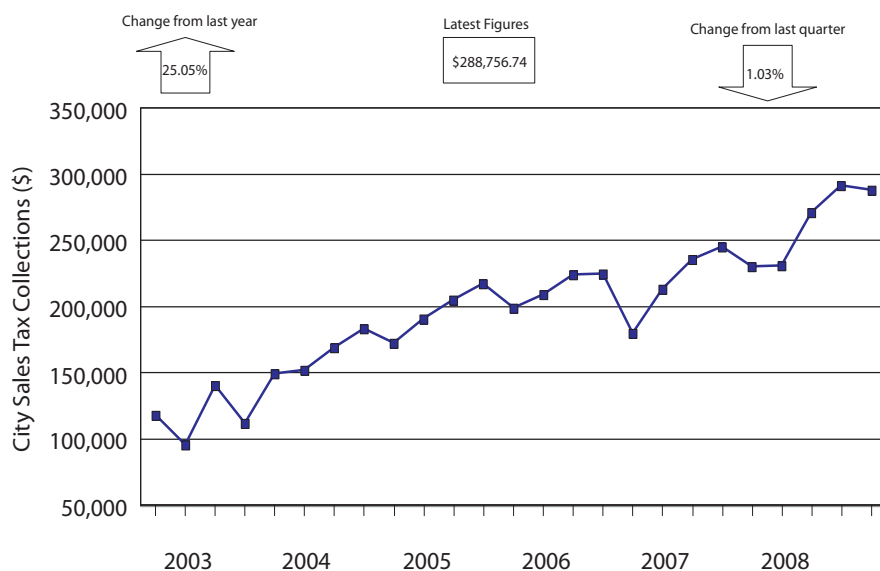
Chart 10: Elk City Furniture, Home Furnishings and Equipment Stores (SIC 57) City Sales Tax Collections



Source: Oklahoma Tax Commission

Elk City furniture, home furnishings and equipment stores city sales tax collections were down 14.78% from the previous quarter. Over the course of the past year, the sector's city sales tax collections rose 17.22%. The Furniture, Home Furnishings and Equipment Stores sector consists of home furniture and furnishings stores; household appliance stores; and radio, television, consumer electronics and music stores.

Chart 11: Elk City Eating and Drinking Places (SIC 58) City Sales Tax Collections

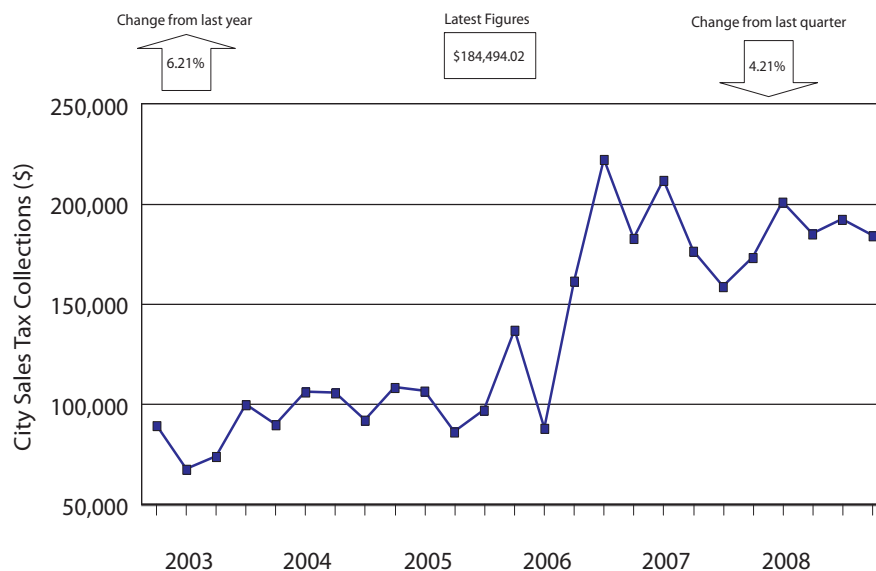


Source: Oklahoma Tax Commission

Elk City eating and drinking places city sales tax collections fell 1.03% between 3rd Qtr 2008 and 4th Qtr 2008 and rose 25.05% between 4th Qtr 2007 and 4th Qtr 2008. This SIC sector includes eating and drinking places.

Elk City miscellaneous retail city sales tax collections were down 4.21% from the previous quarter for a total city sales tax collection of \$184,494.02 in the sector. Over the course of the past year, the sector's city sales tax collections rose 6.21%. The Miscellaneous Retail sector consists of drug stores and proprietary stores; liquor stores; used merchandise stores; miscellaneous shopping goods stores; nonstore retailers; fuel dealers; and retail stores, not elsewhere classified.

Chart 12: Elk City Miscellaneous Retail (SIC 59) City Sales Tax Collections



Source: Oklahoma Tax Commission