

**DEPARTMENT OF ADMINISTRATIVE & FINANCIAL SERVICES
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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: Acting Commissioner David R. Lavway
Department of Administrative & Financial Services

DATE: August 3, 2017

SUBJECT: Revenues – June

June General Fund revenues were over budget by \$37.9 million or 10.2 percent. General Fund revenues ended fiscal year 2017 \$41.4 million over budget (+1.2 percent). Compared to last fiscal year, fiscal year 2017 General Fund revenues increased by 2.6 percent (+\$88.7 million).

The revenue surplus contributed to an overall net unappropriated surplus at fiscal year 2017 year-end of \$110.9 million (see attachment). After accounting for budgeted priority transfers, including \$57.1 million budgeted balance forward to fiscal year 2018, \$46 million was available for “final priority reserve” transfers to the Budget Stabilization Fund (BSF) and the Tax Relief Fund for Maine Residents. Per statute, 80 percent of the \$46 million was transferred to the BSF (\$36.8 million) and the remaining 20 percent (\$9.2 million) to the tax relief fund. As a result of these transfers, as of June 30, 2017, the BSF stands at \$196.3 million and the tax relief fund at \$9.4 million. The \$196.3 million in the BSF represents 5.7 percent of FY17 General Fund revenue.

May taxable sales (June revenue) increased 7.5 percent over a year ago. For the month, sales and use and service provider taxes, combined, were over budget by \$0.9 million. A significant refund budgeted for May that was paid out in June is the reason for the relatively small revenue variance given the very strong year-over-year taxable sales growth. Auto/transportation sales increased by 14 percent over last May and are up 6.1 percent year-over-year for the three-month period ending in May.

The strong performance by Maine automobile dealers in May was well above the flat growth experienced nationally and budgeted by the Revenue Forecasting Committee. Tourism-related sales, specifically those tied to restaurants and lodging, both increased, 5.5 percent and 17 percent, respectively. Building supply (+5.8 percent) and business operating (+5 percent) were other areas with strong year-over-year results. Some of the growth in lodging and general merchandise sales (10.1 percent) is attributable to new taxpayers who began collecting and remitting Maine sales and use tax in April. Broad robust May sales growth is likely a timing issue associated with spring activity that was delayed because of the cool wet weather in March and April, and may have continued into June.

Individual income tax revenues were over budget in June by \$19 million and ended the fiscal year over budget by \$9.5 million (0.6 percent). Very strong withholding and an unexpectedly large second estimated payment contributed to the monthly overage. The surtax likely contributed to both of these sources being over budget. With the repeal of the surtax in the budget this should be considered a one-time surplus that will be refunded later this fiscal year.

Corporate income tax receipts exceeded budget in June by \$5.8 million and ended fiscal year 2017 over budget by \$11 million. The year-end surplus is the result of unusually large audit payments that are not part of the ongoing baseline forecast issued on May 1. A large portion of this one-time revenue has been appropriately used to enhance the Budget Stabilization Fund.

Sales & Use Taxes

Revenue was \$771,755 under budget for the month and \$4.9 million or 0.4 percent over budget fiscal year-to-date. Revenue was \$62.8 million or 4.9 percent over prior fiscal year-to-date collections.

Taxable Sales

Total taxable sales for the month of May (June revenue) were 7.5 percent over May 2016. The annual rate of change, excluding utilities, was 5.3 percent. Building supply sales were up 5.8 percent for the month and 2.5 percent for the year ending in May. Sales of taxable items in food stores were up 2.3 percent for the month and 16 percent for the year. General merchandise sales (primarily sales of goods sold in large department and discount stores) were up 10.1 percent for the month and 5 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 5.3 percent for the month and 6.2 percent for the year. Auto/transportation sector sales were up 14 percent for the month and 2.5 percent for the year. Sales of meals and other prepared foods were up 5.5 percent for the month and 4.8 percent for the year. Lodging sales were up 17 percent for the month and 11 percent for the year. Business operating sales (primarily use tax paid by businesses) were up 5 percent for the month and 2.6 percent for the year.

Service Provider Tax

Revenue was \$1.7 million over budget for the month and \$2.1 million or 3.5 percent over budget fiscal year-to-date. Revenue was \$16.3 million or 36.3 percent over prior fiscal year-to-date collections.

Individual Income Tax

Revenue was \$19 million or 12.5 percent over budget for the month and \$9.5 million or 0.6 percent over budget fiscal year-to-date. Fiscal year-to-date withholding payments were 2 percent under fiscal year 2016. Estimated payments were up 3.3 percent and final payments were up 2.6 percent fiscal year-to-date. Revenue was \$18.8 million or 1.2 percent under prior fiscal year-to-date collections.

Corporate Income Tax

Revenue was \$5.8 million or 18.5 percent over budget for the month and \$11.1 million or 6.8 percent over budget fiscal year-to-date. Estimated payments were down 2.3 percent and final payments were up 3.5 percent fiscal year-to-date. Revenue was \$37.7 million or 27.5 percent over prior fiscal year-to-date collections.

Cigarette & Tobacco Taxes

Cigarette and tobacco products tax revenue was \$6.3 million over budget for the month and \$5.1 million or 3.6 percent over budget fiscal year-to-date. Fiscal year-to-date revenue was \$2.8 million or 2 percent over prior fiscal year-to-date collections.

Insurance Companies Taxes

The Insurance Companies Taxes were \$1.7 million over budget for the month and \$146,408 under budget fiscal year-to-date.

Estate Tax

The estate tax was \$1.2 million under budget for the month and \$4.7 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 on budget in June and ended the fiscal year \$0.5 million under budget.

Municipal Revenue Sharing

Revenue sharing was close to budget in June and for the fiscal year.

Lottery

Lottery revenues were over budget for the month by \$2.6 million and were over budget for the fiscal year by \$3.3 million.

Other Revenues

Other Revenues were over budget for the month by \$0.1 million. For the fiscal year, other revenues were over budget by \$1.9 million or 8.4 percent.

Highway Fund

Motor fuel excise tax receipts were over budget in June by \$3.1 million. The Highway Fund, as a whole, was over budget for the month by \$4.3 million (+17 percent). For the fiscal year, motor fuel excise tax revenues were over budget by \$4.2 million and total Highway Fund receipts were over budget by \$7 million. Some of the monthly and annual surplus was from payments made on the final day of June that were expected to be received during the first week of July.

The Highway Fund ended fiscal year 2017 with a net unappropriated surplus of \$16.1 million. After accounting for budgeted balance forward and other minor adjustments, \$8.5 million is available to the Department of Transportation for fiscal year 2018 (see attachment).

National Economy

Economic growth rebounded in the second quarter, growing 2.6 percent on an annualized basis. When combined with the revised 1.2 percent growth in the first quarter, the first half of 2017 is close to the 2 percent growth rate the U.S. has experienced over the course of the eight years of the current economic recovery/expansion. Inflation remains subdued despite tight labor markets. The low rate of inflation has caused the Federal Reserve's Federal Open Market Committee (FOMC) to delay interest rate increases until later in the year when its expected inflation will stabilize around the committee's target rate of 2 percent. The FOMC noted that they "expect economic conditions will evolve in a manner that will warrant gradual increases in the federal funds rate."

Maine Economy

As explained earlier in this report the financial position of the State of Maine once again improved at the end of fiscal year 2017. The state enters fiscal year 2018 with total reserves of \$218.1 million, \$196.3 million of which resides in the Budget Stabilization Fund.

These results become more impressive when compared to other states. In its spring 2017 fiscal survey, the National Association of State Budget Officers (NASBO) reported that 33 states were expected to end fiscal year 2017 below original budgeted revenue projections. As a result of the revenue shortfalls, at least 23 states needed to make mid-year budget reductions, the highest number of states making net mid-year cuts since 2010. Total rainy day fund balances at the end of fiscal year 2017 are expected to be the same as fiscal year 2016, as many states were unable to increase their reserves or needed to draw them down to remain in balance at the end of fiscal year 2017.

DRL: mja

Attachments

cc: John McGough
Aaron Chadbourne
Nick Adolphsen
Grant Pennoyer
Chris Nolan
Marc Cyr
Amanda Rector
Jim Breece
Jerome Gerard
Melissa Gott

STATE OF MAINE
EXHIBIT I

Undedicated Revenues - General Fund
For the Twelfth Month Ended June 30, 2017
For the Fiscal Year Ending June 30, 2017
Comparison to Budget

	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	113,443,533	114,215,288	(771,755)	(0.7%)	1,336,944,791	1,332,011,722	4,933,069	0.4%	1,332,011,722
Service Provider Tax	6,545,949	4,879,955	1,665,994	34.1%	61,211,051	59,149,448	2,061,603	3.5%	59,149,448
Individual Income Tax	171,834,062	152,785,503	19,048,559	12.5%	1,523,852,981	1,514,348,976	9,504,005	0.6%	1,514,348,976
Corporate Income Tax	36,820,794	31,062,145	5,758,649	18.5%	175,239,114	164,093,471	11,145,643	6.8%	164,093,471
Cigarette and Tobacco Tax	17,846,472	11,512,207	6,334,265	55.0%	144,243,207	139,179,000	5,064,207	3.6%	139,179,000
Insurance Companies Tax	28,092,587	26,417,610	1,674,977	6.3%	76,553,592	76,700,000	(146,408)	(0.2%)	76,700,000
Estate Tax	(220,631)	943,061	(1,163,692)	(123.4%)	11,717,686	16,378,323	(4,660,637)	(28.5%)	16,378,323
Fines, Forfeits & Penalties	1,656,651	2,522,132	(865,481)	(34.3%)	19,589,175	19,375,448	213,727	1.1%	19,375,448
Income from Investments	853,339	470,609	382,730	81.3%	3,592,268	3,128,076	464,192	14.8%	3,128,076
Transfer from Lottery Commission	6,835,082	4,223,069	2,612,013	61.9%	58,219,690	54,900,000	3,319,690	6.0%	54,900,000
Transfers for Tax Relief Programs	(88,900)	(68,340)	(20,560)	(30.1%)	(63,961,530)	(64,448,340)	486,810	0.8%	(64,448,340)
Transfer to Municipal Revenue Sharing	(8,319,031)	(8,276,721)	(42,310)	(0.5%)	(65,228,793)	(65,208,251)	(20,542)	(0.0%)	(65,208,251)
Other Taxes and Fees	16,805,927	13,636,956	3,168,971	23.2%	148,183,240	141,032,892	7,150,348	5.1%	141,032,892
Other Revenues	18,839,092	18,727,739	111,353	0.6%	24,747,389	22,828,191	1,919,198	8.4%	22,828,191
Total Collected	410,944,928	373,051,213	37,893,715	10.2%	3,454,903,862	3,413,468,956	41,434,906	1.2%	3,413,468,956

NOTES: (1) Included in the above is \$8,319,031 for the month and \$65,228,793 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 2017.

(3) This report has been prepared from preliminary month end figures and is subject to change.

STATE OF MAINE**EXHIBIT II**

Undedicated Revenues - General Fund
For the Twelfth Month Ended June 30, 2017 and 2016
For the Fiscal Years Ending June 30, 2017 and 2016
Comparison to Prior Year

	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	113,443,533	115,431,376	(1,987,843)	(1.7%)	1,336,944,791	1,274,144,957	62,799,834	4.9%
Service Provider Tax	6,545,949	154,282	6,391,667	4142.9%	61,211,051	44,916,959	16,294,092	36.3%
Individual Income Tax	171,834,062	142,414,395	29,419,667	20.7%	1,523,852,981	1,542,687,615	(18,834,634)	(1.2%)
Corporate Income Tax	36,820,794	34,836,018	1,984,777	5.7%	175,239,114	137,492,442	37,746,672	27.5%
Cigarette and Tobacco Tax	17,846,472	10,922,234	6,924,238	63.4%	144,243,207	141,464,095	2,779,112	2.0%
Insurance Companies Tax	28,092,587	28,002,897	89,690	0.3%	76,553,592	81,250,784	(4,697,192)	(5.8%)
Estate Tax	(220,631)	3,778,176	(3,998,807)	(105.8%)	11,717,686	27,198,153	(15,480,467)	(56.9%)
Fines, Forfeits & Penalties	1,656,651	1,920,060	(263,408)	(13.7%)	19,589,175	20,610,571	(1,021,396)	(5.0%)
Income from Investments	853,339	461,781	391,559	84.8%	3,592,268	1,483,723	2,108,546	142.1%
Transfer from Lottery Commission	6,835,082	3,005,099	3,829,983	127.4%	58,219,690	56,972,851	1,246,839	2.2%
Transfers for Tax Relief Programs	(88,900)	(300,503)	211,603	70.4%	(63,961,530)	(64,744,050)	782,520	1.2%
Transfer to Municipal Revenue Sharing	(8,319,031)	(8,054,938)	(264,093)	(3.3%)	(65,228,793)	(67,355,586)	2,126,793	3.2%
Other Taxes and Fees	16,805,927	15,370,138	1,435,788	9.3%	148,183,240	143,422,794	4,760,447	3.3%
Other Revenues	18,839,092	21,670,494	(2,831,402)	(13.1%)	24,747,389	26,645,824	(1,898,435)	(7.1%)
Total Collected	410,944,928	369,611,508	41,333,420	11.2%	3,454,903,862	3,366,191,131	88,712,730	2.6%

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

STATE OF MAINE
EXHIBIT III

Undedicated Revenues - General Fund
For the Twelfth Month Ended June 30, 2017
For the Fiscal Year Ending June 30, 2017
Comparison to Budget

	Month				Year to Date				Total Budgeted Fiscal Year Ending 6-30-2017
	Actual	Budget	Variance	Percent	Actual	Budget	Variance	Percent	
			Over/(Under)	Over/(Under)			Over/(Under)	Over/(Under)	
<u>Detail of Other Taxes & Fees</u>									
0100s All Others	3,783,373	3,061,579	721,794	23.6%	33,493,272	34,587,212	(1,093,940)	(3.2%)	34,587,212
0300s Aeronautical Gas Tax	23,388	23,114	274	1.2%	273,523	270,355	3,168	1.2%	270,355
0400s Alcohol Excise Tax	1,879,099	1,707,540	171,559	10.0%	19,266,418	18,061,850	1,204,568	6.7%	18,061,850
0700s Corporation Taxes	2,041,828	1,956,625	85,203	4.4%	10,540,087	9,538,649	1,001,438	10.5%	9,538,649
0800s Public Utilities	-	-	-	-	6,248,478	6,250,000	(1,522)	(0.0%)	6,250,000
1000s Banking Taxes	3,366,800	2,196,090	1,170,710	53.3%	29,693,436	26,900,870	2,792,566	10.4%	26,900,870
1100s Alcoholic Beverages	560,552	524,231	36,321	6.9%	7,024,636	5,053,838	1,970,798	39.0%	5,053,838
1200s Amusements Tax	-	-	-	-	-	-	-	-	-
1300s Harness Racing Pari-mutuel	849,842	670,990	178,852	26.7%	8,624,011	8,424,243	199,768	2.4%	8,424,243
1400s Business Taxes	1,478,536	1,223,022	255,514	20.9%	11,765,847	11,376,797	389,050	3.4%	11,376,797
1500s Motor Vehicle Licenses	686,005	368,816	317,189	86.0%	4,512,857	4,281,202	231,655	5.4%	4,281,202
1700s Inland Fisheries & Wildlife	2,093,422	1,874,990	218,432	11.6%	16,268,782	15,878,217	390,565	2.5%	15,878,217
1900s Other Licenses	43,083	29,959	13,124	43.8%	471,893	409,659	62,234	15.2%	409,659
Total Other Taxes & Fees	16,805,927	13,636,956	3,168,971	23.2%	148,183,240	141,032,892	7,150,348	5.1%	141,032,892
<u>Detail of Other Revenues</u>									
2200s Federal Revenues	15,703	27,917	(12,214)	(43.8%)	235,576	335,000	(99,424)	(29.7%)	335,000
2300s County Revenues	-	-	-	-	-	-	-	-	-
2400s Revenues from Cities and Towns	140,499	7,596	132,903	1749.6%	254,149	277,996	(23,847)	(8.6%)	277,996
2500s Revenues from Private Sources	208,086	178,710	29,376	16.4%	1,619,463	1,545,000	74,463	4.8%	1,545,000
2600s Current Service Charges	2,202,661	1,718,213	484,448	28.2%	26,606,432	26,416,310	190,122	0.7%	26,416,310
2700s Transfers from Other Funds	16,227,632	16,748,637	(521,005)	(3.1%)	(4,296,845)	(5,879,715)	1,582,870	26.9%	(5,879,715)
2800s Sales of Property & Equipment	44,511	46,666	(2,155)	(4.6%)	328,614	133,600	195,014	146.0%	133,600
Total Other Revenues	18,839,092	18,727,739	111,353	0.6%	24,747,389	22,828,191	1,919,198	8.4%	22,828,191

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

STATE OF MAINE
EXHIBIT IV
Undedicated Revenues - General Fund
For the Twelfth Month Ended June 30, 2017 and 2016
For the Fiscal Years Ending June 30, 2017 and 2016
Comparison to Prior Year

	Month				Year to Date			
	Current Year	Prior Year	Variance Over/(Under)	Percent Over/(Under)	Current Year	Prior Year	Variance Over/(Under)	Percent Over/(Under)
Detail of Other Taxes & Fees								
0100s All Others	3,783,373	1,925,342	1,858,032	96.5%	33,493,272	31,169,229	2,324,044	7.5%
0300s Aeronautical Gas Tax	23,388	23,063	325	1.4%	273,523	267,902	5,620	2.1%
0400s Alcohol Excise Tax	1,879,099	1,771,109	107,990	6.1%	19,266,418	18,740,870	525,548	2.8%
0700s Corporation Taxes	2,041,828	2,440,648	(398,820)	(16.3%)	10,540,087	10,052,935	487,152	4.8%
0800s Public Utilities	-	(137,691)	137,691	100.0%	6,248,478	6,403,740	(155,262)	(2.4%)
1000s Banking Taxes	3,366,800	3,377,900	(11,100)	(0.3%)	29,693,436	29,463,631	229,805	0.8%
1100s Alcoholic Beverages	560,552	571,890	(11,339)	(2.0%)	7,024,636	5,438,818	1,585,819	29.2%
1200s Amusements Tax	-	-	-	-	-	-	-	-
1300s Harness Racing Pari-mutuel	849,842	794,311	55,531	7.0%	8,624,011	8,753,125	(129,114)	(1.5%)
1400s Business Taxes	1,478,536	1,584,385	(105,849)	(6.7%)	11,765,847	11,944,615	(178,768)	(1.5%)
1500s Motor Vehicle Licenses	686,005	520,194	165,811	31.9%	4,512,857	4,276,410	236,447	5.5%
1700s Inland Fisheries & Wildlife	2,093,422	2,457,986	(364,564)	(14.8%)	16,268,782	16,432,790	(164,008)	(1.0%)
1900s Other Licenses	43,083	41,003	2,080	5.1%	471,893	478,729	(6,836)	(1.4%)
Total Other Taxes & Fees	16,805,927	15,370,138	1,435,788	9.3%	148,183,240	143,422,794	4,760,447	3.3%
Detail of Other Revenues								
2200s Federal Revenues	15,703	46,680	(30,978)	(66.4%)	235,576	351,811	(116,235)	(33.0%)
2300s County Revenues	-	-	-	-	-	-	-	-
2400s Revenues from Cities and Towns	140,499	78,122	62,377	79.8%	254,149	311,206	(57,057)	(18.3%)
2500s Revenues from Private Sources	208,086	176,857	31,228	17.7%	1,619,463	1,712,208	(92,745)	(5.4%)
2600s Current Service Charges	2,202,661	3,062,866	(860,205)	(28.1%)	26,606,432	26,449,346	157,086	0.6%
2700s Transfers from Other Funds	16,227,632	18,536,267	(2,308,635)	(12.5%)	(4,296,845)	(2,334,288)	(1,962,557)	(84.1%)
2800s Sales of Property & Equipment	44,511	(230,300)	274,811	119.3%	328,614	155,540	173,074	111.3%
Total Other Revenues	18,839,092	21,670,494	(2,831,402)	(13.1%)	24,747,389	26,645,824	(1,898,435)	(7.1%)

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 Twelfth Month Ended June 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	21,907,330	18,758,917	3,148,413	16.8%	228,291,442	224,110,357	4,181,085	1.9%	224,110,357
Motor Vehicle Registration & Fees	6,492,149	5,613,072	879,077	15.7%	90,977,458	88,134,415	2,843,043	3.2%	88,134,415
Motor Vehicle Inspection Fees	337,481	75,209	262,272	348.7%	3,410,700	2,982,500	428,200	14.4%	2,982,500
Miscellaneous Taxes & Fees	145,158	134,263	10,895	8.1%	1,378,555	1,280,229	98,366	7.7%	1,280,229
Fines, Forfeits & Penalties	57,925	37,524	20,401	54.4%	719,555	739,039	(19,484)	(2.6%)	739,039
Earnings on Investments	58,748	18,398	40,350	219.3%	348,432	364,114	(15,682)	(4.3%)	364,114
All Other	657,172	700,236	(43,064)	(6.1%)	9,191,942	9,680,335	(488,393)	(5.0%)	9,680,335
Total Collected	29,655,963	25,337,619	4,318,344	17.0%	334,318,123	327,290,989	7,027,134	2.1%	327,290,989

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

STATE OF MAINE**EXHIBIT VI**

Undedicated Revenues - Highway Fund

For the Twelfth Month Ended June 30, 2017 and 2016

For the Fiscal Years Ending June 30, 2017 and 2016

Comparison to Prior Year

	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	21,907,330	18,711,362	3,195,968	17.1%	228,291,442	221,173,367	7,118,075	3.2%
Motor Vehicle Registration & Fees	6,492,149	5,663,842	828,308	14.6%	90,977,458	90,497,732	479,726	0.5%
Motor Vehicle Inspection Fees	337,481	328,317	9,164	2.8%	3,410,700	3,515,288	(104,589)	(3.0%)
Miscellaneous Taxes & Fees	145,158	151,253	(6,095)	(4.0%)	1,378,595	1,660,604	(282,009)	(17.0%)
Fines, Forfeits & Penalties	57,925	66,860	(8,935)	(13.4%)	719,555	791,496	(71,941)	(9.1%)
Earnings on Investments	58,748	56,187	2,561	4.6%	348,432	255,421	93,011	36.4%
All Other	657,172	690,580	(33,409)	(4.8%)	9,191,942	9,553,791	(361,850)	(3.8%)
Total Collected	29,655,963	25,668,402	3,987,561	15.5%	334,318,123	327,447,700	6,870,423	2.1%

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

	May '17	% Ch.	May '16	% Ch.	May '15	Average Last 3 Mos. Vs. Last Yr. % Change	Moving Total Last 12 Mos. Vs. Prior % Change	YTD Growth CY'17 vs. '16 Thru. May % Change
Building Supply	\$254,435.9	5.8%	\$240,526.2	3.8%	\$231,815.5	1.4%	2.5%	2.5%
Food Store	\$189,531.4	2.3%	\$185,355.1	24.6%	\$148,808.0	2.4%	16.0%	3.2%
General Merchandise	\$295,700.4	10.1%	\$268,690.2	1.5%	\$264,831.9	6.4%	5.0%	3.2%
Other Retail	\$208,729.6	5.3%	\$198,180.5	5.9%	\$187,164.1	4.5%	6.2%	4.3%
Auto/Transportation	\$475,854.3	14.0%	\$417,316.1	0.4%	\$415,586.8	6.1%	2.5%	3.9%
Restaurant	\$224,262.7	5.5%	\$212,480.6	0.3%	\$211,935.4	4.3%	4.8%	2.9%
Lodging	\$73,688.2	17.0%	\$62,958.8	5.4%	\$59,751.9	16.1%	11.0%	13.2%
Consumer Sales	\$1,722,202.5	8.6%	\$1,585,507.5	4.3%	\$1,519,893.6	4.9%	5.6%	3.7%
Business Operating	\$188,756.5	5.0%	\$179,801.5	-0.4%	\$180,538.7	1.0%	2.6%	3.9%
Total	\$1,910,959.0	8.3%	\$1,765,309.0	3.8%	\$1,700,432.3	4.5%	5.3%	3.7%
Utilities	\$98,546.1	-4.5%	\$103,179.5	0.3%	\$102,834.7			
Total plus Utilities	\$2,009,505.1	7.5%	\$1,868,488.5	3.6%	\$1,803,267.0			