

**DEPARTMENT OF ADMINISTRATIVE AND 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: Commissioner Alexander E. Porteous
Department of Administrative and Financial Services

DATE: July 26, 2018

SUBJECT: Revenues – June

June General Fund revenues were over budget by \$4.4 million or 1.1 percent. For fiscal year 2018, General Fund revenues were \$82.1 million over budget (+2.3 percent). Compared to last fiscal year, fiscal year 2018 General Fund revenues were up by 3.8 percent (+\$132.8 million).

May taxable sales (June revenue) increased 7.9 percent over last year. For the month, sales and use and service provider taxes, combined, were \$7.4 million over budget, and for the fiscal year the two lines were a combined \$11.4 million over budget. In May, other retail sales increased by 17 percent, year-over-year, and general merchandise sales decreased by 1 percent. Automobile sales increased by 5.5 percent compared to last May. Restaurant and lodging sales were solid, with restaurants increasing by 5.8 percent and lodging sales increasing by 4 percent. Whether looking at the latest three-month period, the last twelve-month period, or the first five months of calendar year 2018, taxable sales have been increasing at a steady 5.5 percent. The tight state labor market and federal tax cuts are resulting in increased disposable income to Maine households, who are maintaining a steady growth in spending across the various business categories. Energy prices continue to be volatile but remain in a range that should not be a significant factor in household spending decisions during the remainder of the summer tourism season.

Individual income tax receipts were under budget in June by \$11.8 million, bringing the end of year positive variance to \$40.4 million (+2.6 percent). Most of the monthly variance was from the second estimated payment of calendar year 2018 being under budget by \$11.3 million. The June estimated payment has been difficult to estimate in recent years as taxpayers begin to adjust payments to reflect differences in income between the prior and current tax years.

We believe this is a timing issue and expect the final two estimated payments and/or next April's final payment will ultimately account for June's variance. September is the next important month for individual income tax receipts, because the third estimated payment of the tax year is due on the 15th of the month.

Sales and Use Taxes

Revenue was \$7.3 million over budget for the month and \$14 million over budget for the fiscal year. Revenue was \$86.6 million or 6.5 percent over prior fiscal year-to-date collections.

Taxable Sales

Total taxable sales for the month of May (June revenue) were 7.9 percent over May 2017. The annual rate of change, excluding utilities, was 7.7 percent. Building supply sales were up 14.4 percent for the month and 7.1 percent for the calendar year. Sales of taxable items in food stores were up 6.3 percent for the month and up 3.8 percent for the year. General merchandise sales (primarily sales of goods sold in large department and discount stores) were down 1 percent for the month and up 2.6 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 17 percent for the month and up 14.3 percent for the year. Auto/transportation sector sales were up 5.5 percent for the month and up 4.3 percent for the year. Sales of meals and other prepared foods increased 5.8 percent for the month and up 3.1 percent for the year. Lodging sales were up 4 percent for the month and up 20.3 percent for the year. Business operating sales (primarily use tax paid by businesses) were up 13 percent for the month and up 5.8 percent for the year.

Service Provider Tax

Revenue was over budget for the month by \$0.1 million and was \$2.6 million under budget for the fiscal year. Revenue was \$1.6 million or 2.6 percent below prior fiscal year collections.

Individual Income Tax

Revenue was \$11.8 million or 7.2 percent under budget for the month and \$40.4 million or 2.6 percent over budget for the fiscal year. Withholding payments ended the fiscal year 4.9 percent over fiscal year 2017. Estimated payments end the year up 7.4 percent and final payments were down 1 percent.

Corporate Income Tax

Revenue was under budget for the month by \$1.5 million and for the fiscal year was over budget by \$13.8 million. Estimated payments were up 13.8 percent and final payments were up 0.4 percent during fiscal year 2017-18. Revenue was \$10.5 million or 6.0 percent over fiscal year 2016-17.

Cigarette and Tobacco Taxes

Cigarette and tobacco products tax revenue was \$2.8 million over budget for the month and \$3.9 million or 3 percent over budget for the fiscal year. Fiscal year revenue was \$11.3 million or 7.8 percent under the prior fiscal year.

Insurance Companies Taxes

The Insurance Companies Taxes were very close to budget for the month and ended the fiscal year \$0.7 million under budget.

Estate Tax

The estate tax was \$0.7 million under budget for the month and \$1.4 million over budget for the fiscal year.

Property Tax Relief Programs

Refunds for the Business Equipment Tax Reimbursement (BETR) and Business Equipment Tax Exemption (BETE) programs were under budget in June by \$0.2 million and ended the fiscal year \$1.6 million over budget.

Municipal Revenue Sharing

Revenue sharing was under budget in June by \$1.6 million and essentially on budget for the fiscal year.

Lottery

Lottery revenues were over budget for the month by \$0.25 million and finished the fiscal year over budget by \$3.3 million.

Other Revenues

Other Revenues were over budget for the month by \$1.5 million. For the fiscal year, other revenues were over budget by \$3.1 million or 157.2 percent.

Highway Fund

Motor fuel excise tax receipts were over budget in June by \$0.9 million. The Highway Fund, in total, was over budget for the month by \$1.3 million or 4.9 percent. For the fiscal year, motor fuel excise tax revenues were over budget by \$1.8 million and total Highway Fund receipts were over budget by \$6.7 million.

National Economy

The most recent Beige Book report from the regional Federal Reserve Banks show economic activity is growing at a moderate rate, with growth mostly constrained by tight labor markets. Many districts, including the Boston Fed, specifically pointed to a shortage of commercial drivers as affecting business growth. While there was some impact from the new trade policies, most businesses around the country have not been significantly affected yet.

According to the Boston Fed, manufacturers noted the trucking issue was also slowing the delivery of new capital investments that in turn was delaying the hiring of additional workers. Labor shortages were also affecting the region's summer tourism season.

Tourism was reportedly slow in May, but “rebounded strongly” in June. Commercial real estate market conditions were mixed, with Boston and Providence reporting a strong pace and construction activity in the Portland area described as increasing. Hartford was the one metro area that had “scant” activity. The residential real estate market continues to see rising prices resulting from low inventory. Regional contacts indicate that borrowers are undeterred despite rising prices and changes to the federal tax code.

Maine Economy

All the latest information on the Maine economy points to accelerating growth. The labor market is strong, with employment and wage growth tracking or exceeding the current Consensus Economic Forecasting Commission (CEFC) forecast. Economic conditions, combined with the federal tax cut, are providing Maine families with enough disposable income to keep taxable sales growth in the 5 percent range, well above the 4 percent growth that the Revenue Forecasting Committee (RFC) projected in their March forecast.

As summarized in a separate report, Maine ended fiscal year 2017-18 with approximately \$101 million of surplus revenue and lapsed balances. After accounting for certain priority transfers, \$95.3 million remained to be allocated to the Maine Budget Stabilization Fund (80% or \$76.2 million) and the Tax Relief Fund for Maine Residents (20% or \$19.1 million). At the close of FY18, the Maine Budget Stabilization Fund (BSF) now has \$272.9 million in reserve for an economic downturn, representing 8.1% of FY19 expenditures. The CEFC and RFC will be releasing their joint report on stress-testing of state revenues on October 1st. One part of that report will estimate the size of the BSF necessary to sustain General Fund spending growth during a moderate or severe recession.

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 Twelfth Month Ended June 30, 2018
For the Fiscal Year Ending June 30, 2018
Comparison to Budget

PRELIMINARY AND TENTATIVE
FOR VERIFICATION PURPOSES & INTERNAL USE ONLY

EXHIBIT I

	Month				Year to Date				Total Budgeted	
	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	Fiscal Year 6-30-2018	Ending
Sales and Use Tax	132,015,055	124,733,027	7,282,028	5.8%	1,423,551,101	1,409,548,328	14,002,773	1.0%	1,409,548,328	
Service Provider Tax	5,028,595	4,912,153	116,442	2.4%	59,601,858	62,224,469	(2,622,611)	(4.2%)	62,224,469	
Individual Income Tax	153,408,188	165,254,704	(11,846,516)	(7.2%)	1,595,191,847	1,554,804,704	40,387,143	2.6%	1,554,804,704	
Corporate Income Tax	35,340,256	36,839,242	(1,498,986)	(4.1%)	185,737,065	171,924,242	13,812,823	8.0%	171,924,242	
Cigarette and Tobacco Tax	15,349,106	12,539,484	2,809,622	22.4%	132,949,700	129,032,000	3,917,700	3.0%	129,032,000	
Insurance Companies Tax	27,143,005	26,998,916	144,089	0.5%	73,469,449	74,150,000	(680,551)	(0.9%)	74,150,000	
Estate Tax	308,206	1,030,710	(722,504)	(70.1%)	13,801,409	12,416,710	1,384,699	11.2%	12,416,710	
Fines, Forfeits & Penalties	1,585,232	1,448,490	136,742	9.4%	18,402,955	18,354,011	48,944	0.3%	18,354,011	
Income from Investments	1,688,904	829,133	859,771	103.7%	6,601,717	5,428,946	1,172,771	21.6%	5,428,946	
Transfer from Lottery Commission	4,921,610	4,673,070	248,540	5.3%	62,307,123	59,000,000	3,307,123	5.6%	59,000,000	
Transfers for Tax Relief Programs	(57,216)	(264,684)	207,468	78.4%	(65,413,185)	(63,768,101)	(1,645,084)	(2.6%)	(63,768,101)	
Transfer to Municipal Revenue Sharing	(8,569,063)	(10,130,311)	1,561,248	15.4%	(69,338,529)	(69,244,574)	(93,955)	(0.1%)	(69,244,574)	
Other Taxes and Fees	16,733,897	13,167,063	3,566,834	27.1%	145,821,475	139,808,638	6,012,837	4.3%	139,808,638	
Other Revenues	10,108,923	8,623,311	1,485,612	17.2%	4,991,864	1,941,056	3,050,808	157.2%	1,941,056	
Total Collected	395,004,698	390,654,308	4,350,390	1.1%	3,587,675,847	3,505,620,429	82,055,418	2.3%	3,505,620,429	

NOTES: (1) Included in the above is \$8,569,063 for the month and \$69,338,529 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 March 2018.

(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 Twelfth Month Ended June 30, 2018 and 2017

For the Fiscal Years Ending June 30, 2018 and 2017

Comparison to Prior Year

**PRELIMINARY AND TENTATIVE
FOR VERIFICATION PURPOSES & INTERNAL USE ONLY**
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	132,015,055	113,443,533	18,571,521	16.4%	1,423,551,101	1,336,944,791	86,606,310	6.5%
Service Provider Tax	5,028,595	6,545,949	(1,517,354)	(23.2%)	59,601,858	61,211,051	(1,609,193)	(2.6%)
Individual Income Tax	153,408,188	171,834,062	(18,425,874)	(10.7%)	1,595,191,847	1,523,852,981	71,338,866	4.7%
Corporate Income Tax	35,340,256	36,820,794	(1,480,538)	(4.0%)	185,737,065	175,239,114	10,497,950	6.0%
Cigarette and Tobacco Tax	15,349,106	17,846,472	(2,497,366)	(14.0%)	132,949,700	144,243,207	(11,293,507)	(7.8%)
Insurance Companies Tax	27,143,005	28,092,587	(949,582)	(3.4%)	73,469,449	76,553,592	(3,084,143)	(4.0%)
Estate Tax	308,206	(220,631)	528,837	239.7%	13,801,409	11,717,686	2,083,722	17.8%
Fines, Forfeits & Penalties	1,585,232	1,656,651	(71,419)	(4.3%)	18,402,955	19,589,175	(1,186,220)	(6.1%)
Income from Investments	1,688,904	853,339	835,565	97.9%	6,601,717	3,592,268	3,009,448	83.8%
Transfer from Lottery Commission	4,921,610	6,835,082	(1,913,472)	(28.0%)	62,307,123	58,219,690	4,087,432	7.0%
Transfers for Tax Relief Programs	(57,216)	(88,900)	31,684	35.6%	(65,413,185)	(63,961,530)	(1,451,655)	(2.3%)
Transfer to Municipal Revenue Sharing	(8,569,063)	(8,319,031)	(250,033)	(3.0%)	(69,338,529)	(65,228,793)	(4,109,735)	(6.3%)
Other Taxes and Fees	16,733,897	16,805,927	(72,030)	(0.4%)	145,821,475	148,183,240	(2,361,766)	(1.6%)
Other Revenues	10,108,923	18,839,092	(8,730,169)	(46.3%)	4,991,864	24,747,389	(19,755,525)	(79.8%)
Total Collected	395,004,698	410,944,928	(15,940,230)	(3.9%)	3,587,675,847	3,454,903,862	132,771,985	3.8%

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 Twelfth Month Ended June 30, 2018

For the Fiscal Year Ending June 30, 2018

Comparison to Budget

**PRELIMINARY AND TENTATIVE
FOR VERIFICATION PURPOSES & INTERNAL USE ONLY**
EXHIBIT III
Detail of Other Taxes & Fees

	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)	
0100s All Others	3,615,258	2,956,963	658,295	22.3%	32,692,905	31,714,337	978,568	3.1%	31,714,337
0300s Aeronautical Gas Tax	25,922	18,437	7,485	40.6%	278,995	268,562	10,433	3.9%	268,562
0400s Alcohol Excise Tax	1,865,872	1,120,669	745,203	66.5%	19,646,881	18,332,850	1,314,031	7.2%	18,332,850
0700s Corporation Taxes	2,900,356	1,916,691	983,665	51.3%	11,094,542	9,838,649	1,255,893	12.8%	9,838,649
0800s Public Utilities	-	-	-	-	6,221,980	6,250,000	(28,020)	(0.4%)	6,250,000
1000s Banking Taxes	2,759,500	2,195,998	563,502	25.7%	28,876,885	27,891,990	984,895	3.5%	27,891,990
1100s Alcoholic Beverages	529,244	364,898	164,346	45.0%	6,561,193	5,322,838	1,238,355	23.3%	5,322,838
1200s Amusements Tax	-	110,000	(110,000)	(100.0%)	-	110,000	(110,000)	(100.0%)	110,000
1300s Harness Racing Pari-mutuel	654,545	686,615	(32,070)	(4.7%)	8,367,971	8,238,907	129,064	1.6%	8,238,907
1400s Business Taxes	1,387,442	1,418,528	(31,086)	(2.2%)	11,102,464	10,984,146	118,318	1.1%	10,984,146
1500s Motor Vehicle Licenses	544,143	447,911	96,232	21.5%	4,340,693	4,331,202	9,491	0.2%	4,331,202
1700s Inland Fisheries & Wildlife	2,412,984	1,894,755	518,229	27.4%	16,162,269	16,020,381	141,888	0.9%	16,020,381
1900s Other Licenses	38,631	35,598	3,033	8.5%	474,696	504,776	(30,080)	(6.0%)	504,776
Total Other Taxes & Fees	16,733,897	13,167,063	3,566,834	27.1%	145,821,475	139,808,638	6,012,837	4.3%	139,808,638

Detail of Other Revenues

2200s Federal Revenues	783	27,916	(27,133)	(97.2%)	232,692	335,000	(102,308)	(30.5%)	335,000
2300s County Revenues	-	-	-	-	-	-	-	-	-
2400s Revenues from Cities and Towns	115,929	23,167	92,762	400.4%	260,674	277,996	(17,322)	(6.2%)	277,996
2500s Revenues from Private Sources	90,475	70,211	20,264	28.9%	1,479,059	1,527,000	(47,942)	(3.1%)	1,527,000
2600s Current Service Charges	3,264,972	2,108,621	1,156,351	54.8%	25,542,780	23,333,392	2,209,388	9.5%	23,333,392
2700s Transfers from Other Funds	6,573,818	6,355,596	218,222	3.4%	(22,811,628)	(23,665,932)	854,304	3.6%	(23,665,932)
2800s Sales of Property & Equipment	62,947	37,800	25,147	66.5%	288,287	133,600	154,687	115.8%	133,600
Total Other Revenues	10,108,923	8,623,311	1,485,612	17.2%	4,991,864	1,941,056	3,050,808	157.2%	1,941,056

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 Twelfth Month Ended June 30, 2018 and 2017

For the Fiscal Years Ending June 30, 2018 and 2017

Comparison to Prior Year

**PRELIMINARY AND TENTATIVE
FOR VERIFICATION PURPOSES & INTERNAL USE ONLY**
EXHIBIT IV
Detail of Other Taxes & Fees

	Month				Year to Date			
	Current Year	Prior Year	Variance Over/(Under)	Percent Over/(Under)	Current Year	Prior Year	Variance Over/(Under)	Percent Over/(Under)
0100s All Others	3,615,258	3,783,373	(168,115)	(4.4%)	32,692,905	33,493,272	(800,367)	(2.4%)
0300s Aeronautical Gas Tax	25,922	23,388	2,535	10.8%	278,995	273,523	5,473	2.0%
0400s Alcohol Excise Tax	1,865,872	1,879,099	(13,227)	(0.7%)	19,646,881	19,266,418	380,463	2.0%
0700s Corporation Taxes	2,900,356	2,041,828	858,529	42.0%	11,094,542	10,540,087	554,455	5.3%
0800s Public Utilities	-	-	-	-	6,221,980	6,248,478	(26,498)	(0.4%)
1000s Banking Taxes	2,759,500	3,366,800	(607,300)	(18.0%)	28,876,885	29,693,436	(816,551)	(2.7%)
1100s Alcoholic Beverages	529,244	560,552	(31,307)	(5.6%)	6,561,193	7,024,636	(463,443)	(6.6%)
1200s Amusements Tax	-	-	-	-	-	-	-	-
1300s Harness Racing Pari-mutuel	654,545	849,842	(195,298)	(23.0%)	8,367,971	8,624,011	(256,040)	(3.0%)
1400s Business Taxes	1,387,442	1,478,536	(91,094)	(6.2%)	11,102,464	11,765,847	(663,383)	(5.6%)
1500s Motor Vehicle Licenses	544,143	686,005	(141,862)	(20.7%)	4,340,693	4,512,857	(172,164)	(3.8%)
1700s Inland Fisheries & Wildlife	2,412,984	2,093,422	319,562	15.3%	16,162,269	16,268,782	(106,514)	(0.7%)
1900s Other Licenses	38,631	43,083	(4,452)	(10.3%)	474,696	471,893	2,803	0.6%
Total Other Taxes & Fees	16,733,897	16,805,927	(72,030)	(0.4%)	145,821,475	148,183,240	(2,361,766)	(1.6%)

Detail of Other Revenues

2200s Federal Revenues	783	15,703	(14,919)	(95.0%)	232,692	235,576	(2,884)	(1.2%)
2300s County Revenues	-	-	-	-	-	-	-	-
2400s Revenues from Cities and Towns	115,929	140,499	(24,570)	(17.5%)	260,674	254,149	6,524	2.6%
2500s Revenues from Private Sources	90,475	208,086	(117,611)	(56.5%)	1,479,059	1,619,463	(140,404)	(8.7%)
2600s Current Service Charges	3,264,972	2,202,661	1,062,310	48.2%	25,542,780	26,606,432	(1,063,652)	(4.0%)
2700s Transfers from Other Funds	6,573,818	16,227,632	(9,653,815)	(59.5%)	(22,811,628)	(4,296,845)	(18,514,783)	(430.9%)
2800s Sales of Property & Equipment	62,947	44,511	18,436	41.4%	288,287	328,614	(40,327)	(12.3%)
Total Other Revenues	10,108,923	18,839,092	(8,730,169)	(46.3%)	4,991,864	24,747,389	(19,755,525)	(79.8%)

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, 2018

For the Fiscal Year Ending June 30, 2018

Comparison to Budget

PRELIMINARY AND TENTATIVE
 FOR VERIFICATION PURPOSES & INTERNAL USE ONLY
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	19,984,412	19,077,485	906,927	4.8%	225,996,401	224,172,333	1,824,068	0.8%	224,172,333
Motor Vehicle Registration & Fees	6,336,962	6,283,551	53,411	0.9%	92,774,864	88,451,559	4,323,305	4.9%	88,451,559
Motor Vehicle Inspection Fees	437,653	202,550	235,103	116.1%	3,373,101	3,202,500	170,601	5.3%	3,202,500
Miscellaneous Taxes & Fees	188,719	127,171	61,548	48.4%	1,490,993	1,293,729	197,264	15.2%	1,293,729
Fines, Forfeits & Penalties	51,739	78,359	(26,620)	(34.0%)	724,478	739,039	(14,561)	(2.0%)	739,039
Earnings on Investments	74,616	(53,043)	127,659	240.7%	326,847	218,841	108,006	49.4%	218,841
All Other	757,646	573,890	183,756	32.0%	10,943,111	10,602,160	340,951	3.2%	10,602,160
Total Collected	27,831,746	26,289,963	1,541,783	5.9%	335,629,796	328,680,161	6,949,635	2.1%	328,680,161

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, 2018 and 2017

For the Fiscal Years Ending June 30, 2018 and 2017

Comparison to Prior Year

**PRELIMINARY AND TENTATIVE
FOR VERIFICATION PURPOSES & INTERNAL USE ONLY**
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	19,984,412	21,907,330	(1,922,918)	(8.8%)	225,996,401	228,291,442	(2,295,040)	(1.0%)
Motor Vehicle Registration & Fees	6,336,962	6,492,149	(155,187)	(2.4%)	92,774,864	90,977,458	1,797,407	2.0%
Motor Vehicle Inspection Fees	437,653	337,481	100,172	29.7%	3,373,101	3,410,700	(37,599)	(1.1%)
Miscellaneous Taxes & Fees	188,719	145,158	43,560	30.0%	1,490,993	1,378,595	112,398	8.2%
Fines, Forfeits & Penalties	51,739	57,925	(6,187)	(10.7%)	724,478	719,555	4,923	0.7%
Earnings on Investments	74,616	58,748	15,868	27.0%	326,847	348,432	(21,585)	(6.2%)
All Other	757,646	657,172	100,475	15.3%	10,943,111	9,191,942	1,751,169	19.1%
Total Collected	27,831,746	29,655,963	(1,824,217)	(6.2%)	335,629,796	334,318,123	1,311,674	0.4%

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'18	% Ch.	May'17	% Ch.	May'16	Average Last 3 Mos.	Moving Total Last 12 Mos.	YTD Growth CY'18 vs. '17
						Vs. Last Yr. % Change	Vs. Prior % Change	Thru. May % Change
Building Supply	\$291,355.8	14.4%	\$254,731.4	5.9%	\$240,526.2	10.3%	8.4%	7.1%
Food Store	\$201,889.9	6.3%	\$189,955.6	2.5%	\$185,355.1	4.7%	3.8%	3.8%
General Merchandise	\$292,983.1	-1.0%	\$296,044.1	10.2%	\$268,690.2	-0.8%	6.1%	2.6%
Other Retail	\$244,926.8	17.0%	\$209,369.6	5.6%	\$198,180.5	14.1%	6.4%	14.3%
Auto/Transportation	\$502,798.7	5.5%	\$476,361.8	14.1%	\$417,316.1	3.8%	4.2%	4.3%
Restaurant	\$237,853.4	5.8%	\$224,806.0	5.8%	\$212,480.6	4.6%	4.2%	3.1%
Lodging	\$76,976.0	4.0%	\$74,047.1	17.6%	\$62,958.8	9.2%	7.4%	20.3%
Consumer Sales	\$1,848,783.6	7.2%	\$1,725,315.6	8.8%	\$1,585,507.5	5.5%	5.5%	5.3%
Business Operating	\$213,788.9	13.0%	\$189,143.7	5.2%	\$179,801.5	7.5%	4.0%	5.8%
Total	\$2,062,572.5	7.7%	\$1,914,459.3	8.4%	\$1,765,309.0	5.8%	5.3%	5.7%
Utilities	\$107,435.5	10.5%	\$97,228.0	-5.8%	\$103,180.2			
Total plus Utilities	\$2,170,008.1	7.9%	\$2,011,687.3	7.7%	\$1,868,489.2			