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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: H. Sawin Millett Jr., Commissioner
Department of Administrative & Financial Services

DATE: February 12, 2013

SUBJ: Revenues - January

January General Fund revenues were over budget by \$43.4 million or 16.7%. For the first seven months of FY13, General Fund revenues are \$44 million over budget (+2.8%). Compared to the same seven month period last fiscal year, revenues are up 3.4% or \$52.7 million.

Sales & use tax receipts were under budget for the month of January (December sales) by \$3.7 million. Consumer sales during December were down 6.0% compared to last December; all business sectors reported year-over-year declining sales in December. For the final quarter of calendar year 2012, taxable sales decreased by 1.9% compared to the same quarter of 2011. This is the first year-over-year quarterly decline since the final quarter of 2009.

Most of the monthly positive variance came from estimated payments within the individual income tax line. The final estimated payment of the calendar year was due on January 15th. January estimated payments were over budget by \$27.9 million, a variance of 58.3%. When December and January estimated payments are combined, the growth compared to a year ago is 46%; this is the largest year-over-year increase in the final estimated payment since tax year 1998 (+67.5%). At this time the overage is being attributed to taxpayers pulling income into tax year 2012 in anticipation of the federal tax increases. The Office of Tax Policy will be analyzing this and other data from the final quarter of 2012 to better understand the magnitude of the income shifting and its impact on future tax years in preparation for the late April Revenue Forecasting Committee meeting.

In addition to estimated payments, individual income tax refunds were below budget by \$19.4 million. Late passage of the “American Taxpayer Relief Act of 2012” caused the Internal Revenue Service (IRS) to delay the start to the 2013 income tax filing season until January 30th. Since many taxpayers file their federal and state returns at the same time, the delay by IRS affected the start of the state filing season as well. Maine Revenue Service has quickly processed the large number of returns that were received after January 30th, and should be back on schedule by the end of February.

Sales & Use Taxes

Revenue was \$3.7 million under budget for the month and \$5.7 million (-1.1%) under budget fiscal year-to-date. Fiscal year-to-date revenue was \$1.8 million (+0.3%) over fiscal year 2012.

Taxable Sales

Total taxable sales for the month of December (January revenue) were down 5.9% from December 2011. The annual rate of change was up 2.8%. Building supply sales were down 16.3% for the month and 1.0% for the year ending in December. Sales of taxable items in food stores were down 1.9% for the month and up 2.9% for the year. General merchandise sales (primarily sales of goods sold in large department and discount stores) were down 3.7% for the month and up 1.9% for the year. Sales in other retail stores such as jewelry, drug, sporting goods, book, antique, pet, photo, toy, and craft stores were down 6.7% for the month and up 0.2% for the year. Auto/transportation sector sales were down 5.0% for the month and up 5.2% for the year. Sales of meals and other prepared foods were down 2.3% for the month and up 5.3% for the year. Lodging sales were down 8.9% for the month and up 6.9% for the year. Business operating sales (primarily use tax paid by businesses) were down 4.9% for the month and up 2.4% for the year.

Service Provider Tax

Revenue was \$463,598 under budget for the month and \$1 million (-4.0%) under budget fiscal year-to-date.

Individual Income Tax

Revenue was \$48.4 million over budget for the month and \$55 million (+6.7%) over budget fiscal year-to-date. Fiscal year-to-date withholding payments were 0.2% over fiscal year 2012. Estimated payments were up 24.4% and final payments were down 0.5% fiscal year-to-date. Fiscal year-to-date revenue was \$59.9 million (+7.4%) over fiscal year 2012.

Corporate Income Tax

Revenue was \$317,128 over budget for the month and \$3.7 million (-4.6%) under budget fiscal year-to-date. Estimated payments were down 18.2% and final payments were down 32.3% fiscal year-to-date. Fiscal year-to-date revenue was \$38.1 million (-33.3%) under fiscal year 2012.

Cigarette & Tobacco Taxes

Cigarette and tobacco products tax revenue was \$950,342 over budget for the month and \$174,848 (-0.2%) under budget fiscal year-to-date.

Insurance Companies Taxes

The Insurance Companies Taxes were \$27,001 over budget for the month and \$181,712 over budget fiscal year-to-date.

Estate Tax

The estate tax was \$300,269 under budget for the month and \$2.3 million under budget fiscal year-to-date.

Transfers for Tax Relief Programs

Refunds for the tax & rent, Business Equipment Tax Reimbursement (BETR) and Business Equipment Tax Exemption (BETE) were over budget in January by \$2.9 million, and are now \$1.6 million under budget for the fiscal year.

Municipal Revenue Sharing

Revenue sharing was slightly under budget for the month by \$0.2 million. Year-to-date revenue sharing is over budget by approximately \$0.4 million.

Lottery

Lottery Revenues were under budget for the month by \$0.2 million or 3.8%. For the first seven months of the fiscal year lottery receipts are \$303,558 over budget.

Other Revenues

Other Revenues were over budget by \$0.2 million for the month, a variance of 8.8%. For the fiscal year other revenues are \$0.7 million over budget.

Highway Fund

Motor fuel tax receipts were under budget in January by \$0.5 million. The Highway Fund as a whole was close to budget for the month. Fiscal year-to-date motor fuel excise taxes are \$1.3 million under budget (-1.1%) and the total Highway Fund is under budget by \$0.7 million.

National Economy

Data from the final months of 2012 and the first month of 2013 show an economy that continues to grow slowly and provide mixed signals on the future activity of consumers and businesses. The first estimate of GDP growth for the fourth quarter of 2012 shows the economy contracted

slightly as the US government significantly cut back on defense spending as congress and the president negotiated over taxes and spending. In addition, businesses drew down their inventories in the final quarter perhaps anticipating a slowdown in consumer spending during the first part of 2013.

Anticipating tax increases at the federal level from the expiration of the Bush tax cuts and stimulus provisions passed during the recession, and new taxes under the “Affordable Care Act” high-income taxpayers accelerated dividends, bonus income and capital gains into 2012. Personal income increased 6.9% over last December, the fastest growth since the extraordinary Microsoft dividend issued in December 2004. The additional income in December didn’t all get spent, as the saving rate soared to 6.5%. The question now is if this income will help support spending in the first quarter of 2013 as households react to higher federal income taxes and the expiration of the payroll tax holiday.

Most economists expect the US economy to experience weak growth during the first-half of calendar year 2013 and then slowly pick up near the end of the year and into the early part of 2014. All this assumes continued budget discussion in Washington produce reasonable outcomes and European economies continue to make progress.

Maine Economy

While Maine income tax receipts surged during December and January as residents reacted to the federal tax changes similar to the rest of the nation, little if any of that income translated into additional holiday taxable sales. Taxable sales during the final quarter of 2012 fell 1.9% compared to the final quarter of 2011. That is the worst final quarter since 2009 when the economy was in the early stages of recovery from the recession. For the year taxable sales increased by 2.8%, weakening as the year progressed. It appears that weak employment growth, income growth and concerns about federal budget policy combined to keep consumer and business activity subdued during the second-half of 2012.

The Massachusetts Department of Revenue reported similar actual to budget results for January revenues. MA income tax receipts soared in January, but sales tax collection barely increased. In general the Northeast has seen a similar slowdown in economic activity during the final two quarters of 2012.

HSM:mja

Attachments

cc: John McGough
Michael Cianchette
Grant Pennoyer
Maureen Dawson
Marc Cyr
David Boulter
Amanda Rector
Jim Breece
Jerome Gerard

Melissa Gott
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STATE OF MAINE

Undedicated Revenues - General Fund
 For the Seventh Month Ended January 31, 2013
 For the Fiscal Year Ending June 30, 2013
 Comparison to Budget

EXHIBIT I

	Month				Year to Date				Total Budgeted Fiscal Year Ending 6-30-2013
	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	
Sales and Use Tax	94,026,716	97,711,530	(3,684,814)	(3.8%)	530,938,851	536,630,178	(5,691,327)	(1.1%)	1,006,986,404
Service Provider Tax	4,392,551	4,856,149	(463,598)	(9.5%)	25,132,327	26,179,100	(1,046,773)	(4.0%)	53,586,812
Individual Income Tax	190,219,572	141,836,533	48,383,039	34.1%	874,415,767	819,369,000	55,046,767	6.7%	1,413,890,000
Corporate Income Tax	5,530,038	5,212,910	317,128	6.1%	76,384,396	80,041,298	(3,656,902)	(4.6%)	186,021,732
Cigarette and Tobacco Tax	11,295,505	10,345,163	950,342	9.2%	82,620,310	82,795,157	(174,848)	(0.2%)	138,180,000
Insurance Companies Tax	79,734	52,733	27,001	51.2%	14,409,720	14,228,008	181,712	1.3%	80,715,000
Estate Tax	3,287,531	3,587,800	(300,269)	(8.4%)	30,445,922	32,727,233	(2,281,311)	(7.0%)	57,878,175
Fines, Forfeits & Penalties	1,935,258	1,858,342	76,916	4.1%	13,306,060	13,314,765	(8,705)	(0.1%)	24,452,139
Income from Investments	2,976	4,217	(1,241)	(29.4%)	77,271	53,903	23,368	43.4%	66,082
Transfer from Lottery Commission	3,888,325	4,042,304	(153,979)	(3.8%)	30,620,864	30,317,306	303,558	1.0%	52,550,000
Transfers for Tax Relief Programs	(17,588,893)	(14,721,702)	(2,867,191)	(19.5%)	(101,898,306)	(103,456,132)	1,557,826	1.5%	(112,086,562)
Transfer to Municipal Revenue Sharing	(8,228,275)	(8,402,857)	174,582	2.1%	(53,647,284)	(53,299,390)	(347,894)	(0.7%)	(93,076,067)
Other Taxes and Fees	10,838,282	10,185,809	652,473	6.4%	77,697,187	78,385,839	(688,652)	(0.9%)	151,399,353
Other Revenues	2,996,393	2,753,150	243,243	8.8%	6,875,823	6,138,800	737,023	12.0%	60,219,187
Total Collected	<u>302,675,713</u>	<u>259,322,081</u>	<u>43,353,632</u>	<u>16.7%</u>	<u>1,607,378,906</u>	<u>1,563,425,065</u>	<u>43,953,841</u>	<u>2.8%</u>	<u>3,020,782,255</u>

NOTES: (1) Included in the above is \$8,228,275 for the month and \$53,647,284 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 2012.

(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, 2013 and 2012
 For the Fiscal Years Ending June 30, 2013 and 2012
 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	94,026,716	93,100,609	926,107	1.0%	530,938,851	529,132,271	1,806,579	0.3%
Service Provider Tax	4,392,551	4,568,343	(175,792)	(3.8%)	25,132,327	24,627,565	504,762	2.0%
Individual Income Tax	190,219,572	132,649,431	57,570,140	43.4%	874,415,767	814,524,592	59,891,174	7.4%
Corporate Income Tax	5,530,038	5,088,827	441,211	8.7%	76,384,396	114,530,401	(38,146,005)	(33.3%)
Cigarette and Tobacco Tax	11,295,505	11,660,984	(365,479)	(3.1%)	82,620,310	84,579,178	(1,958,868)	(2.3%)
Insurance Companies Tax	79,734	94,574	(14,840)	(15.7%)	14,409,720	14,574,270	(164,550)	(1.1%)
Estate Tax	3,287,531	3,019,330	268,201	8.9%	30,445,922	15,584,617	14,861,305	95.4%
Fines, Forfeits & Penalties	1,935,258	1,870,573	64,685	3.5%	13,306,060	13,517,776	(211,716)	(1.6%)
Income from Investments	2,976	10,645	(7,669)	(72.0%)	77,271	195,154	(117,883)	(60.4%)
Transfer from Lottery Commission	3,888,325	3,882,152	6,173	0.2%	30,620,864	30,571,282	49,582	0.2%
Transfers for Tax Relief Programs	(17,588,893)	(14,671,629)	(2,917,264)	(19.9%)	(101,898,306)	(105,251,957)	3,353,651	3.2%
Transfer to Municipal Revenue Sharing	(8,228,275)	(8,985,711)	757,436	8.4%	(53,647,284)	(57,699,963)	4,052,680	7.0%
Other Taxes and Fees	10,838,282	8,910,161	1,928,121	21.6%	77,697,187	64,295,139	13,402,048	20.8%
Other Revenues	2,996,393	809,201	2,187,192	270.3%	6,875,823	11,472,880	(4,597,058)	(40.1%)
Total Collected	302,675,713	242,007,491	60,668,222	25.1%	1,607,378,906	1,554,653,205	52,725,701	3.4%

STATE OF MAINE

Undedicated Revenues - General Fund
 For the Seventh Month Ended January 31, 2013
 For the Fiscal Year Ending June 30, 2013
 Comparison to Budget

EXHIBIT III

	<u>Month</u>				<u>Year to Date</u>				<u>Total Budgeted Fiscal Year Ending 6-30-2013</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	1,175,175	751,445	423,730	56.4%	15,186,488	16,998,798	(1,812,310)	(10.7%)	26,327,407
0300s Aeronautical Gas Tax	21,141	21,046	95	0.4%	160,460	163,417	(2,957)	(1.8%)	262,265
0400s Alcohol Excise Tax	1,030,294	1,429,181	(398,887)	(27.9%)	10,297,255	10,407,776	(110,521)	(1.1%)	17,638,175
0700s Corporation Taxes	295,073	271,669	23,404	8.6%	1,694,996	1,452,657	242,339	16.7%	7,847,099
0800s Public Utilities	-	-	-	-	(403,834)	-	(403,834)	-	11,000,000
1000s Banking Taxes	2,453,670	2,405,099	48,571	2.0%	14,440,670	13,821,403	619,267	4.5%	23,351,990
1100s Alcoholic Beverages	447,948	374,679	73,269	19.6%	2,913,177	2,622,753	290,424	11.1%	4,496,138
1200s Amusements Tax	-	-	-	-	-	-	-	-	-
1300s Harness Racing Pari-mutuel	958,038	1,239,972	(281,934)	(22.7%)	8,148,727	8,456,322	(307,595)	(3.6%)	14,671,317
1400s Business Taxes	979,303	835,809	143,494	17.2%	5,266,247	4,798,650	467,597	9.7%	10,529,951
1500s Motor Vehicle Licenses	542,189	463,822	78,367	16.9%	2,510,566	2,500,076	10,490	0.4%	4,469,015
1700s Inland Fisheries & Wildlife	2,899,024	2,356,143	542,881	23.0%	10,212,704	9,870,085	342,619	3.5%	16,214,189
1900s Other Licenses	36,427	36,944	(517)	(1.4%)	7,269,730	7,293,902	(24,172)	(0.3%)	14,591,807
Total Other Taxes & Fees	10,838,282	10,185,809	652,473	6.4%	77,697,187	78,385,839	(688,652)	(0.9%)	151,399,353
<u>Detail of Other Revenues</u>									
2200s Federal Revenues	57,241	29,499	27,742	94.0%	276,696	206,499	70,197	34.0%	354,000
2300s County Revenues	-	-	-	-	-	-	-	-	-
2400s Revenues from Cities and Towns	(7,669)	(150)	(7,519)	(5012.8%)	135,039	125,710	9,329	7.4%	267,201
2500s Revenues from Private Sources	137,594	153,744	(16,150)	(10.5%)	780,856	818,980	(38,124)	(4.7%)	29,652,400
2600s Current Service Charges	1,496,293	1,321,394	174,899	13.2%	15,825,043	14,674,044	1,150,999	7.8%	27,182,507
2700s Transfers from Other Funds	1,312,935	1,238,663	74,272	6.0%	(10,216,119)	(10,182,886)	(33,233)	(0.3%)	2,223,919
2800s Sales of Property & Equipment	-	10,000	(10,000)	(100.0%)	74,308	496,453	(422,145)	(85.0%)	539,160
Total Other Revenues	2,996,393	2,753,150	243,243	8.8%	6,875,823	6,138,800	737,023	12.0%	60,219,187

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, 2013 and 2012
 For the Fiscal Years Ending June 30, 2013 and 2012
 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	1,175,175	762,626	412,549	54.1%	15,186,488	16,776,216	(1,589,728)	(9.5%)
0300s Aeronautical Gas Tax	21,141	21,530	(389)	(1.8%)	160,460	163,401	(2,941)	(1.8%)
0400s Alcohol Excise Tax	1,030,294	1,240,134	(209,840)	(16.9%)	10,297,255	10,555,366	(258,111)	(2.4%)
0700s Corporation Taxes	295,073	285,742	9,332	3.3%	1,694,996	1,535,636	159,361	10.4%
0800s Public Utilities	-	-	-	-	(403,834)	(2,543,388)	2,139,554	84.1%
1000s Banking Taxes	2,453,670	2,645,700	(192,030)	(7.3%)	14,440,670	14,188,150	252,520	1.8%
1100s Alcoholic Beverages	447,948	328,322	119,626	36.4%	2,913,177	2,595,855	317,322	12.2%
1200s Amusements Tax	-	-	-	-	-	-	-	-
1300s Harness Racing Pari-mutuel	958,038	570,959	387,078	67.8%	8,148,727	5,065,749	3,082,978	60.9%
1400s Business Taxes	979,303	656,163	323,141	49.2%	5,266,247	4,165,152	1,101,095	26.4%
1500s Motor Vehicle Licenses	542,189	354,890	187,299	52.8%	2,510,566	2,363,326	147,240	6.2%
1700s Inland Fisheries & Wildlife	2,899,024	2,003,743	895,282	44.7%	10,212,704	9,217,384	995,320	10.8%
1900s Other Licenses	36,427	40,353	(3,926)	(9.7%)	7,269,730	212,293	7,057,437	3324.4%
Total Other Taxes & Fees	10,838,282	8,910,161	1,928,121	21.6%	77,697,187	64,295,139	13,402,048	20.8%
<u>Detail of Other Revenues</u>								
2200s Federal Revenues	57,241	32,727	24,514	74.9%	276,696	2,037,885	(1,761,189)	(86.4%)
2300s County Revenues	-	-	-	-	-	-	-	-
2400s Revenues from Cities and Towns	(7,669)	-	(7,669)	-	135,039	165,171	(30,132)	(18.2%)
2500s Revenues from Private Sources	137,594	110,848	26,745	24.1%	780,856	1,014,003	(233,148)	(23.0%)
2600s Current Service Charges	1,496,293	1,605,170	(108,877)	(6.8%)	15,825,043	15,497,360	327,683	2.1%
2700s Transfers from Other Funds	1,312,935	(924,996)	2,237,931	241.9%	(10,216,119)	(7,337,379)	(2,878,740)	(39.2%)
2800s Sales of Property & Equipment	-	(14,548)	14,548	100.0%	74,308	95,840	(21,532)	(22.5%)
Total Other Revenues	2,996,393	809,201	2,187,192	270.3%	6,875,823	11,472,880	(4,597,058)	(40.1%)

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 Seventh Month Ended January 31, 2013
 For the Fiscal Year Ending June 30, 2013
 Comparison to Budget

EXHIBIT V

	Month				Year to Date				Total Budgeted Fiscal Year Ending 6-30-2013
	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	
Fuel Taxes	17,086,714	17,537,384	(450,670)	(2.6%)	111,228,511	112,522,108	(1,293,597)	(1.1%)	216,943,386
Motor Vehicle Registration & Fees	7,912,028	7,438,092	473,936	6.4%	50,472,278	50,144,655	327,623	0.7%	87,375,782
Motor Vehicle Inspection Fees	365,771	248,540	117,231	47.2%	2,271,346	1,739,780	531,566	30.6%	2,982,500
Miscellaneous Taxes & Fees	65,334	75,023	(9,689)	(12.9%)	707,788	716,106	(8,318)	(1.2%)	1,276,365
Fines, Forfeits & Penalties	78,668	83,082	(4,414)	(5.3%)	628,892	591,685	37,207	6.3%	1,039,868
Earnings on Investments	8,374	10,354	(1,980)	(19.1%)	43,509	70,981	(27,472)	(38.7%)	124,642
All Other	551,692	522,578	29,114	5.6%	6,029,700	6,335,842	(306,142)	(4.8%)	9,123,222
Total Collected	<u>26,068,580</u>	<u>25,915,053</u>	<u>153,527</u>	<u>0.6%</u>	<u>171,382,024</u>	<u>172,121,157</u>	<u>(739,133)</u>	<u>(0.4%)</u>	<u>318,865,765</u>

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, 2013 and 2012
 For the Fiscal Years Ending June 30, 2013 and 2012
 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	17,086,714	18,300,685	(1,213,971)	(6.6%)	111,228,511	113,559,512	(2,331,002)	(2.1%)
Motor Vehicle Registration & Fees	7,912,028	7,460,849	451,179	6.0%	50,472,278	46,411,676	4,060,603	8.7%
Motor Vehicle Inspection Fees	365,771	341,958	23,813	7.0%	2,271,346	1,818,554	452,792	24.9%
Miscellaneous Taxes & Fees	65,334	71,574	(6,240)	(8.7%)	707,788	752,897	(45,109)	(6.0%)
Fines, Forfeits & Penalties	78,668	87,341	(8,673)	(9.9%)	628,892	574,779	54,114	9.4%
Earnings on Investments	8,374	8,023	351	4.4%	43,509	57,204	(13,695)	(23.9%)
All Other	551,692	498,122	53,571	10.8%	6,029,700	5,768,018	261,683	4.5%
Total Collected	<u>26,068,580</u>	<u>26,768,550</u>	<u>(699,970)</u>	<u>(2.6%)</u>	<u>171,382,024</u>	<u>168,942,639</u>	<u>2,439,385</u>	<u>1.4%</u>

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**

	Dec. '12	% Ch.	Dec. '11	% Ch.	Dec.' 10	Average Last 3 Mos. Vs. Last Yr. % Change	Nov. & Dec. 12 vs. Nov. & Dec. 11	Moving Total Last 12 Mos. Vs. Prior % Change	YTD Growth CY'12 vs. '11 Thru. Dec. % Change
Building Supply	\$173,311.2	-16.3%	\$206,973.1	14.8%	\$180,333.9	-11.1%	-1.5%	-1.0%	-1.0%
Food Store	\$139,465.8	-1.9%	\$142,125.3	1.8%	\$139,663.5	0.9%	-0.6%	2.9%	2.9%
General Merchandise	\$372,530.3	-3.7%	\$386,869.2	0.6%	\$384,601.5	-1.4%	-1.5%	1.9%	1.9%
Other Retail	\$268,558.5	-6.7%	\$287,770.2	5.2%	\$273,561.8	-3.5%	-4.7%	0.2%	0.2%
Auto/Transportation	\$285,399.4	-5.0%	\$300,417.8	5.2%	\$285,685.4	0.4%	-0.1%	5.2%	5.2%
Restaurant	\$162,430.4	-2.3%	\$166,320.9	8.6%	\$153,168.8	1.7%	1.1%	5.3%	5.3%
Lodging	\$31,525.2	-8.9%	\$34,593.8	5.5%	\$32,790.7	2.4%	-3.6%	6.9%	6.9%
Consumer Sales	\$1,433,220.8	-6.0%	\$1,525,070.3	5.2%	\$1,449,805.6	-2.1%	-3.4%	2.8%	2.8%
Business Operating	\$252,080.7	-4.9%	\$265,161.6	4.1%	\$254,814.4	-0.1%	-1.7%	2.4%	2.4%
Total	\$1,685,301.5	-5.9%	\$1,790,231.9	5.0%	\$1,704,620.0	-1.9%	-3.2%	2.8%	2.8%