



ARIZONA DEPARTMENT OF TRANSPORTATION
MARICOPA TRANSPORTATION EXCISE TAX
SEPTEMBER 2009
(DOLLARS IN THOUSANDS)

Monthly Revenue Trends

	FY 2009	FY 2010		FY 2010 /2	
	<u>Actual</u>	<u>Actual</u>	<u>Change</u>	<u>Estimate</u>	<u>Change</u>
July	\$29,909	\$25,786	-13.8%	\$26,059	-1.0%
August	28,260	24,385	-13.7%	24,537	-0.6%
September	28,617	24,686	-13.7%	25,654	-3.8%
Subtotal /1	\$86,785	\$74,857	-13.7%	\$76,249	-1.8%
October	29,015			26,903	
November	26,809			25,484	
December	26,598			25,232	
January	31,464			30,945	
February	24,616			24,670	
March	25,212			25,056	
April	26,730			27,677	
May	24,759			25,829	
June	26,197			27,257	
Total /1	\$328,186	\$74,857		\$315,300	

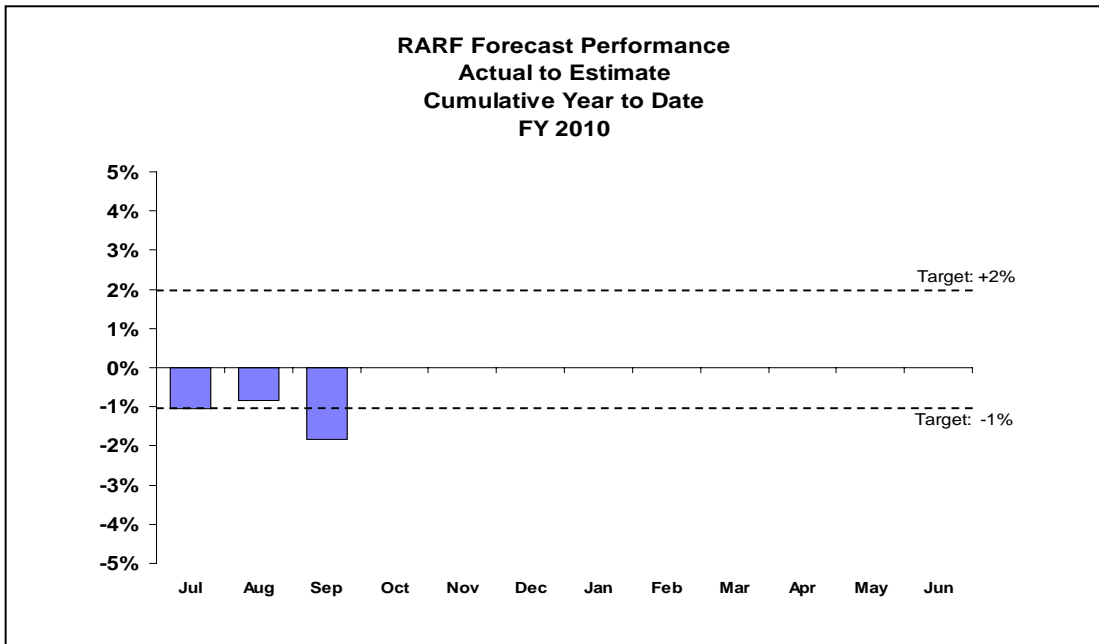
Revenue Trends By Category

Fiscal Year to Date

<u>Category</u>	FY 2009	FY 2010		FY 2010 /2	
	<u>Actual</u>	<u>Actual</u>	<u>Change</u>	<u>Estimate</u>	<u>Change</u>
Retail Sales	\$39,516	\$34,580	-12.5%	\$35,301	-2.0%
Contracting	14,207	8,544	-39.9%	10,241	-16.6%
Utilities	9,483	9,927	4.7%	8,934	11.1%
Restaurant & Bar	7,092	6,681	-5.8%	6,718	-0.6%
Rental of Real Prop.	8,585	8,594	0.1%	7,939	8.2%
Rental of Pers. Prop.	3,406	2,839	-16.7%	3,132	-9.3%
Other	4,496	3,692	-17.9%	3,984	-7.3%
Total /1	\$86,785	\$74,857	-13.7%	\$76,249	-1.8%

NOTES: /1. Details may not add due to rounding.

/2. Forecast as of August, 2009



Summary:

For the first quarter of FY 2010, RARF collections totaled \$74.9 million, a decrease of 13.7 percent from FY 2009 and 1.8 percent below the estimate. September RARF revenues amounted to \$24.7 million, a decrease of 13.7 percent from September 2008 and 3.8 percent below the estimate. Nationally, many economists are saying that the U.S. recession is over and economic activity is stabilizing compared to last year. However, according to an Arizona Republic article dated October 15, 2009, Mr. Marshall Vest, an economist with the University of Arizona, stated that Arizona's economy remains in a recession and a bottom is beginning to form.

Highlights:

- September **Retail Sales** revenues, which reflect the August "cash for clunkers" auto program, declined 11.0 percent from the same month last year and 2.1 percent below the estimate. Consumer spending in Maricopa County continued to be soft with sluggish back-to-school sales activity as consumers focused on reducing spending.

