

**DEPARTMENT OF ADMINISTRATIVE AND FINANCIAL SERVICES  
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**M E M O R A N D U M**

**TO:** Governor Janet T. Mills  
Members, Legislative Council  
Members, Joint Standing Committee on Appropriations and Financial Affairs  
Members, Joint Standing Committee on Taxation

**FROM:** Commissioner Kirsten LC Figueroa  
Department of Administrative and Financial Services

**DATE:** May 28, 2019

**SUBJECT:** Revenues – April 2019

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April General Fund revenues were over budget by \$73.2 million or 16.4 percent. For the first 10 months of fiscal year 2019, General Fund revenues are \$93.5 million over budget (+3 percent). Compared to the same ten-month period of last fiscal year, fiscal year 2019 General Fund revenues are up by 8 percent (+\$235.5 million). Note, the April Controller’s Report has not been updated for the new revenue forecast released by the Revenue Forecasting Committee on May 1, 2019.

March taxable sales (April revenue) increased 6.4 percent over last year. For the month, sales and use and service provider taxes, combined, were \$0.4 million under budget. Consumer sales increased by 6.1 percent over a year ago, with solid growth in most business categories. Auto/transportation and other retail posted high single digit year-over-year growth of 7.1 and 9.1 percent, respectively. Lodging sales increased by 19 percent in March, and 20.9 percent for the first quarter of calendar year 2019. Business operating sales continue to grow at a robust rate of 12.3 percent.

Individual income tax revenues provided an “April Surprise,” coming in over budget by \$53 million. Most of the monthly variance was from final payments being over budget by \$54.3 million, exceeding budget by 32 percent. For the fiscal year, final payments are \$51.1 million (19.4 percent) over budget. Withholding (\$7.1 million), estimated payments (\$2.9 million), and fiduciary payments (\$3.2 million) were over budget in April too. Refunds were over budget in April by \$14.5 million and are now \$8 million over budget year-to-date. We believe approximately \$9 million of April’s refund was a timing issue that will correct in May and June.

Corporate income tax receipts were over budget in April by \$13.2 million and are over budget for the fiscal year by \$35.2 million (+20.8 percent). Final payments accounted for most of the monthly surplus, exceeding budget by \$13 million. April is a big month for corporate income tax revenues, with 2018 final payments for calendar year filers due. The first estimated payment for calendar year filers is due in April as well, and the first payment for 2019 was \$1 million under budget (-4.5 percent). More importantly the estimated payment was 25.4 percent below last April's payment. This is the first time in over 18 months that a corporate estimated payment did not increase by 25 percent or more. This may be an indication that much of the corporate revenue growth associated with tax year 2018 was one-time and ongoing receipts will be more consistent with previous years.

### Sales and Use Taxes

Revenue was \$0.65 million under budget for the month and \$0.5 million over budget for the fiscal year. Revenue is \$72.5 million or 6.1 percent over prior fiscal year-to-date collections.

### Taxable Sales

Total taxable sales for the month of March (April revenue) were 6.4 percent over March 2018. The annual rate of change, excluding utilities, was 5.5 percent. Building supply sales were up 3.6 percent for the month and up 6.3 percent for the last 12 months. Sales of taxable items in food stores were up 1.2 percent for the month and up 3.1 percent for the year. General merchandise sales (primarily sales of goods sold in large department and discount stores) were up 5.4 percent for the month and down 3.1 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 9.1 percent for the month and up 14.3 percent for the year. Auto/transportation sector sales were up 7.1 percent for the month and 5.6 percent for the year. Sales of meals and other prepared foods were up 6.2 percent for the month and up 4.9 percent for the year. Lodging sales were up 19 percent for the month and up 6.8 percent for the year. Business operating sales (primarily use tax paid by businesses) increased 12.3 percent for the month and up 11 percent for the year.

### Service Provider Tax

Revenue was over budget for the month by \$0.2 million and is now \$0.9 million over budget for the fiscal year. Revenue is \$0.1 million or 0.3 percent over prior fiscal year-to-date collections.

### Individual Income Tax

Revenue was \$53 million or 21.3 percent over budget for the month and \$35.3 million or 2.5 percent over budget fiscal year-to-date. Fiscal year-to-date withholding payments were 6 percent over fiscal year 2018. Estimated payments were down 8.3 percent and final payments were up 26.3 percent fiscal year-to-date.

### Corporate Income Tax

Revenue was over budget for the month by \$13.2 million and over budget for the fiscal year-to-date by \$35.2 million. Estimated payments and final payments were up 23.6 percent and 52.5 percent fiscal year-to-date, respectively. Revenue was \$57.8 million or 39.3 percent over prior fiscal year-to-date collections.

### Cigarette and Tobacco Taxes

Cigarette and tobacco products tax revenue was \$0.9 million over budget for the month and \$4.2 million or 3.8 percent under budget fiscal year-to-date. Fiscal year-to-date revenue was equal to prior fiscal year-to-date collections.

### Insurance Companies Taxes

The Insurance Companies Taxes were \$0.9 million under budget for the month and \$0.8 million over budget fiscal year-to-date.

### Estate Tax

The estate tax was \$5.9 million over budget for both the month and fiscal year-to-date.

### Property Tax Relief Programs

Refunds for the Business Equipment Tax Reimbursement (BETR) and Business Equipment Tax Exemption (BETE) programs were over budget in April by \$0.06 million and are now \$6.3 million under budget year-to-date.

### Municipal Revenue Sharing

Revenue sharing was over budget in April by \$0.9 million and is now close to budget for the first 10 months of the fiscal year.

### Lottery

Lottery revenues were over budget for the month by \$0.1 million and are over budget for the fiscal year by \$5 million.

### Other Revenues

Other Revenues were over budget for the month by \$0.8 million. For the fiscal year, other revenues are over budget by \$1.2 million or 29.5 percent.

### Highway Fund

Motor fuel excise tax receipts were over budget in April by \$0.2 million. The Highway Fund, in total, was over budget for the month by \$1.2 million. For the first ten months of the fiscal year, motor fuel excise tax revenues are under budget by \$0.85 million and total Highway Fund receipts are over budget by \$5.2 million (1.8 percent).

### National Economy

After a surprisingly strong first quarter GDP growth figure of 3.2 percent, it appears that second quarter growth has slowed. The Atlanta Federal Reserve's GDPNow forecasting model estimates second quarter GDP growth is tracking at 1.2 percent. Consumer spending has slowed since November 2018, and, while it has picked up in recent months, year-over-year retail sales growth is well below the 4 to 5 percent

growth experienced a year ago. The slowdown in consumer spending has been attributed to temporary factors such as smaller federal tax refunds during the 2019 tax filing season and rising energy prices since the start of the calendar year. Economists expect households spending to pick up during the second half of the calendar year as labor markets remain favorable to workers.

### Maine Economy

The Revenue Forecasting Committee (RFC) released its latest revenue forecast on May 1, 2019. Except for FY19, the changes made in the May 2019 revenue forecast are relatively small and reflect the modest changes made by the Consensus Economic Forecasting Commission (CEFC) in their April 2019 economic forecast. The RFC increased its previous forecast by \$20.7 million for the FY2020-21 biennium and \$33.1 million for the FY2022-23 biennium. Based on April's income tax receipts and refunds associated with the 2018 tax year, the RFC increased General Fund revenue in FY19 by \$66.7 million.

In the December 2018 forecast the RFC significantly increased the sales and use tax revenue forecast by \$36.2 million in fiscal year 2019 and \$90.1 million in the 2020-2021 biennium. Through the first five months of that December forecast the sales and use tax line is on budget. Since the new economic forecast had negligible impact on the sales tax forecast, the committee agreed to not make any changes to the sales and use and the service provider taxes in the May forecast.

The substantial increase in the FY19 forecast is almost entirely from tax year 2018 individual and corporate income taxes, \$25 and \$35 million, respectively. In both cases it's assumed that much of the additional revenue is from one-time income or tax avoidance actions taken by taxpayers because of the enactment of the federal Tax Cuts and Jobs Act (TCJA). Four months into tax year 2019, individual income tax receipt—primarily withholding and April's estimated payment—are close to the December 2018 forecast. Therefore, the FY20-FY23 adjustments to the individual income tax line are primarily based on the new CEFC forecast. The ongoing changes to the corporate income tax from the TCJA are highly uncertain and will not be understood for several years at best.

While the adjustments to the individual income tax line are relatively minor in the May forecast, it is important to remember that in the December revenue forecast individual income tax receipts were increased by \$162 million for the FY2020-21 biennium. The total increase of \$176.5 in the FY2020-21 biennium over the two revenue forecasts is almost entirely based on the economic projections of the CEFC.

KF: mja

### Attachments

cc: Jeremy Kennedy  
Mary Anne Turowski  
Grant Pennoyer  
Chris Nolan  
Marc Cyr  
Amanda Rector  
Jim Breece  
Jerome Gerard  
Jenny Boyden  
Beth Ashcroft

**STATE OF MAINE**

**Undedicated Revenues - General Fund  
For the Tenth Month Ended April 30, 2019  
For the Fiscal Year Ending June 30, 2019  
Comparison to Budget**

**Exhibit I**

|                                       | Month                 |                       |                         |                        | Fiscal Year to Date     |                         |                         |                        | Total Budgeted<br>Fiscal Year<br>Ending 6/30/2019 |
|---------------------------------------|-----------------------|-----------------------|-------------------------|------------------------|-------------------------|-------------------------|-------------------------|------------------------|---|
|                                       | Actual                | Budget                | Variance<br>Over(Under) | Percent<br>Over(Under) | Actual                  | Budget                  | Variance<br>Over(Under) | Percent<br>Over(Under) |   |
| Sales and Use Tax                     | \$ 113,198,313        | \$ 113,846,274        | \$ (647,961)            | (0.6)%                 | \$ 1,258,546,063        | \$ 1,258,062,288        | \$ 483,775              | - %                    | \$ 1,502,180,767                                  |
| Service Provider Tax                  | 4,865,608             | 4,645,093             | 220,515                 | 4.7 %                  | 49,856,387              | 48,958,706              | 897,681                 | 1.8 %                  | 59,222,124  |
| Individual Income Tax                 | 302,415,676           | 249,386,000           | 53,029,676              | 21.3 %                 | 1,419,688,128           | 1,384,405,204           | 35,282,924              | 2.5 %                  | 1,680,158,151                                     |
| Corporate Income Tax                  | 53,454,470            | 40,290,000            | 13,164,470              | 32.7 %                 | 204,919,985             | 169,678,265             | 35,241,720              | 20.8 %                 | 209,750,000                                       |
| Cigarette and Tobacco Tax             | 10,888,067            | 10,008,639            | 879,428                 | 8.8 %                  | 105,810,585             | 110,018,513             | (4,207,928)             | (3.8)%                 | 137,088,615                                       |
| Insurance Companies Tax               | 12,313,598            | 13,175,144            | (861,546)               | (6.5)%                 | 41,536,488              | 40,747,812              | 788,676                 | 1.9 %                  | 74,450,000  |
| Estate Tax                            | 7,440,325             | 1,555,869             | 5,884,456               | 378.2 %                | 13,356,579              | 7,456,270               | 5,900,309               | 79.1 %                 | 9,140,409   |
| Fines, Forfeits & Penalties           | 1,344,837             | 1,606,148             | (261,311)               | (16.3)%                | 13,015,727              | 14,045,850              | (1,030,123)             | (7.3)%                 | 17,583,176  |
| Income from Investments               | 964,514               | 573,242               | 391,272                 | 68.3 %                 | 8,446,573               | 6,931,242               | 1,515,331               | 21.9 %                 | 8,721,242   |
| Transfer from Lottery Commission      | 4,351,875             | 4,227,909             | 123,966                 | 2.9 %                  | 53,245,028              | 48,293,540              | 4,951,488               | 10.3 %                 | 57,000,000  |
| Transfers for Tax Relief Programs     | (915,722)             | (859,266)             | (56,456)                | (6.6)%                 | (62,091,289)            | (68,368,623)            | 6,277,334               | 9.2 %                  | (68,368,623)                                      |
| Transfer to Municipal Revenue Sharing | (3,365,856)           | (2,510,749)           | (855,107)               | (34.1)%                | (55,697,372)            | (55,492,348)            | (205,024)               | (0.4)%                 | (72,683,306)                                      |
| Other Taxes and Fees                  | 9,734,051             | 8,302,829             | 1,431,222               | 17.2 %                 | 122,221,837             | 115,811,819             | 6,410,018               | 5.5 %                  | 143,259,126                                       |
| Other Revenues                        | 3,550,310             | 2,798,197             | 752,113                 | 26.9 %                 | (2,935,582)             | (4,166,845)             | 1,231,263               | 29.5 %                 | 9,874,430   |
| <b>Total Collected</b>                | <b>\$ 520,240,066</b> | <b>\$ 447,045,329</b> | <b>\$ 73,194,737</b>    | <b>16.4 %</b>          | <b>\$ 3,169,919,136</b> | <b>\$ 3,076,381,693</b> | <b>\$ 93,537,443</b>    | <b>3.0 %</b>           | <b>\$ 3,767,376,111</b>                           |

NOTES:

- (1) Included in the above is \$3,365,856 for the month and \$55,697,372 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 2018, laws enacted through the end of the 128th Legislature, 2nd Regular Session for all laws and any 2nd Special Session emergency laws.
- (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 Tenth Month Ended April 30, 2019 and 2018**

**For the Fiscal Year Ending June 30, 2019 and 2018**

**Comparison to To Prior Year**

**Exhibit II**

|                                       | Month                 |                       |                      |                     | Fiscal 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                     | \$ 113,198,313        | \$ 104,590,689        | \$ 8,607,624         | 8.2 %               | \$ 1,258,546,063        | \$ 1,186,094,154        | \$ 72,451,909         | 6.1 %               |
| Service Provider Tax                  | 4,865,608             | 4,989,675             | (124,067)            | (2.5)%              | 49,856,387              | 49,714,424              | 141,964               | 0.3 %               |
| Individual Income Tax                 | 302,415,676           | 241,093,024           | 61,322,652           | 25.4 %              | 1,419,688,128           | 1,326,933,333           | 92,754,795            | 7.0 %               |
| Corporate Income Tax                  | 53,454,470            | 48,724,970            | 4,729,501            | 9.7 %               | 204,919,985             | 147,094,699             | 57,825,286            | 39.3 %              |
| Cigarette and Tobacco Tax             | 10,888,067            | 9,587,331             | 1,300,736            | 13.6 %              | 105,810,585             | 105,847,845             | (37,260)              | - %                 |
| Insurance Companies Tax               | 12,313,598            | 12,207,270            | 106,328              | 0.9 %               | 41,536,488              | 40,464,408              | 1,072,079             | 2.6 %               |
| Estate Tax                            | 7,440,325             | 1,179,036             | 6,261,289            | 531.1 %             | 13,356,579              | 11,434,284              | 1,922,295             | 16.8 %              |
| Fines, Forfeits & Penalties           | 1,344,837             | 685,278               | 659,559              | 96.2 %              | 13,015,727              | 15,296,448              | (2,280,721)           | (14.9)%             |
| Income from Investments               | 964,514               | 432,222               | 532,293              | 123.2 %             | 8,446,573               | 4,424,164               | 4,022,409             | 90.9 %              |
| Transfer from Lottery Commission      | 4,351,875             | 4,227,909             | 123,966              | 2.9 %               | 53,245,028              | 52,473,179              | 771,849               | 1.5 %               |
| Transfers for Tax Relief Programs     | (915,722)             | (3,133,095)           | 2,217,373            | 70.8 %              | (62,091,289)            | (63,895,602)            | 1,804,313             | 2.8 %               |
| Transfer to Municipal Revenue Sharing | (3,365,856)           | (2,902,428)           | (463,428)            | (16.0)%             | (55,697,372)            | (52,781,498)            | (2,915,874)           | (5.5)%              |
| Other Taxes and Fees                  | 9,734,051             | 8,866,789             | 867,262              | 9.8 %               | 122,221,837             | 115,861,711             | 6,360,127             | 5.5 %               |
| Other Revenues                        | 3,550,310             | 1,430,163             | 2,120,147            | 148.2 %             | (2,935,582)             | (4,544,415)             | 1,608,833             | 35.4 %              |
| <b>Total Collected</b>                | <b>\$ 520,240,066</b> | <b>\$ 431,978,833</b> | <b>\$ 88,261,233</b> | <b>20.4 %</b>       | <b>\$ 3,169,919,136</b> | <b>\$ 2,934,417,133</b> | <b>\$ 235,502,003</b> | <b>8.0 %</b>        |

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 Tenth Month Ended April 30, 2019  
For the Fiscal Year Ending June 30, 2019  
All Other Comparison to Budget**

**Exhibit III**

|   | Month               |                     |                         |                        | Fiscal Year to Date   |                       |                         |                        | Total Budgeted<br>Fiscal Year<br>Ending 6/30/2019 |
|---|---------------------|---------------------|-------------------------|------------------------|-----------------------|-----------------------|-------------------------|------------------------|---|
|   | Actual              | Budget              | Variance<br>Over(Under) | Percent<br>Over(Under) | Actual                | Budget                | Variance<br>Over(Under) | Percent<br>Over(Under) |   |
| <u>Detail of Other Taxes &amp; Fees</u> |                     |                     |                         |                        |                       |                       |                         |                        |   |
| 0100s All Others                        | \$ 1,348,193        | \$ 1,087,946        | \$ 260,247              | 23.9 %                 | \$ 32,079,015         | \$ 27,984,882         | \$ 4,094,133            | 14.6 %                 | \$ 35,412,264                                     |
| 0300s Aeronautical Gas Tax              | 21,981              | 21,601              | 380                     | 1.8 %                  | 232,737               | 233,970               | (1,233)                 | (0.5)%                 | 278,422   |
| 0400s Alcohol Excise Tax                | 1,225,129           | 1,129,323           | 95,806                  | 8.5 %                  | 15,995,115            | 16,281,182            | (286,067)               | (1.8)%                 | 18,539,822  |
| 0700s Corporation Taxes                 | 1,201,180           | 874,167             | 327,013                 | 37.4 %                 | 5,945,986             | 5,103,088             | 842,898                 | 16.5 %                 | 9,838,649   |
| 0800s Public Utilities                  | -                   | (108,146)           | 108,146                 | 100.0 %                | 6,157,147             | 6,033,648             | 123,499                 | 2.0 %                  | 6,000,000   |
| 1000s Banking Taxes                     | 2,386,250           | 2,279,324           | 106,926                 | 4.7 %                  | 24,187,750            | 23,333,240            | 854,510                 | 3.7 %                  | 27,891,990  |
| 1100s Alcoholic Beverages               | 845,394             | 448,009             | 397,385                 | 88.7 %                 | 5,250,226             | 5,051,637             | 198,589                 | 3.9 %                  | 5,881,038   |
| 1200s Amusements Tax                    | -                   | 5,000               | (5,000)                 | (100.0)%               | -                     | 110,000               | (110,000)               | (100.0)%               | 110,000   |
| 1300s Harness Racing Pari-mutuel        | 714,719             | 626,263             | 88,456                  | 14.1 %                 | 6,991,827             | 6,915,333             | 76,494                  | 1.1 %                  | 8,167,875   |
| 1400s Business Taxes                    | 1,171,551           | 970,898             | 200,653                 | 20.7 %                 | 8,697,796             | 7,972,662             | 725,134                 | 9.1 %                  | 10,485,222  |
| 1500s Motor Vehicle Licenses            | 314,896             | 127,056             | 187,840                 | 147.8 %                | 3,503,201             | 3,587,468             | (84,267)                | (2.3)%                 | 4,140,577   |
| 1700s Inland Fisheries & Wildlife       | 443,928             | 816,545             | (372,617)               | (45.6)%                | 12,532,289            | 12,738,201            | (205,912)               | (1.6)%                 | 15,995,073  |
| 1900s Other Licenses                    | 60,830              | 24,843              | 35,987                  | 144.9 %                | 648,747               | 466,508               | 182,239                 | 39.1 %                 | 518,194   |
| <b>Total Other Taxes &amp; Fees</b>     | <b>\$ 9,734,051</b> | <b>\$ 8,302,829</b> | <b>\$ 1,431,222</b>     | <b>17.2 %</b>          | <b>\$ 122,221,837</b> | <b>\$ 115,811,819</b> | <b>\$ 6,410,018</b>     | <b>5.5 %</b>           | <b>\$ 143,259,126</b>                             |
| <u>Detail of Other Revenues</u>         |                     |                     |                         |                        |                       |                       |                         |                        |   |
| 2200s Federal Revenues                  | \$ -                | \$ 13,869           | \$ (13,869)             | (100.0)%               | \$ 93,444             | \$ 107,264            | \$ (13,820)             | (12.9)%                | \$ 135,000  |
| 2300s County Revenues                   | -                   | -                   | -                       | %                      | -                     | -                     | -                       | %                      | -   |
| 2400s Revenues from Cities and Towns    | 20,810              | 23,167              | (2,357)                 | (10.2)%                | 158,117               | 231,662               | (73,545)                | (31.7)%                | 277,996   |
| 2500s Revenues from Private Sources     | 189,550             | 65,854              | 123,696                 | 187.8 %                | 1,274,760             | 1,395,293             | (120,533)               | (8.6)%                 | 1,527,000   |
| 2600s Current Service Charges           | 1,867,803           | 2,176,063           | (308,260)               | (14.2)%                | 20,943,608            | 20,224,711            | 718,897                 | 3.6 %                  | 24,673,506  |
| 2700s Transfers from (to) Other Funds   | 1,435,484           | 517,272             | 918,212                 | 177.5 %                | (25,541,782)          | (26,196,039)          | 654,257                 | 2.5 %                  | (16,872,672)                                      |
| 2800s Sales of Property & Equipment     | 36,663              | 1,972               | 34,691                  | 1,759.2 %              | 136,271               | 70,264                | 66,007                  | 93.9 %                 | 133,600   |
| <b>Total Other Revenues</b>             | <b>\$ 3,550,310</b> | <b>\$ 2,798,197</b> | <b>\$ 752,113</b>       | <b>26.9 %</b>          | <b>\$ (2,935,582)</b> | <b>\$ (4,166,845)</b> | <b>\$ 1,231,263</b>     | <b>29.5 %</b>          | <b>\$ 9,874,430</b>                               |

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 Tenth Month Ended April 30, 2019 and 2018  
For the Fiscal Year Ending June 30, 2019 and 2018  
All Other Comparison to To Prior Year**

|   | Month               |                     |                      |                     | Fiscal 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 &amp; Fees</u> |                     |                     |                      |                     |                       |                       |                      |                     |
| 0100s All Others                        | \$ 1,348,193        | \$ 1,221,521        | \$ 126,672           | 10.4 %              | \$ 32,079,015         | \$ 27,928,955         | \$ 4,150,060         | 14.9 %              |
| 0300s Aeronautical Gas Tax              | 21,981              | 21,079              | 902                  | 4.3 %               | 232,737               | 232,509               | 227                  | 0.1 %               |
| 0400s Alcohol Excise Tax                | 1,225,129           | 1,513,710           | (288,582)            | (19.1)%             | 15,995,115            | 16,063,040            | (67,925)             | (0.4)%              |
| 0700s Corporation Taxes                 | 1,201,180           | 891,381             | 309,799              | 34.8 %              | 5,945,986             | 5,309,571             | 636,415              | 12.0 %              |
| 0800s Public Utilities                  | -                   | -                   | -                    | - %                 | 6,157,147             | 6,221,980             | (64,833)             | (1.0)%              |
| 1000s Banking Taxes                     | 2,386,250           | 1,733,750           | 652,500              | 37.6 %              | 24,187,750            | 23,976,165            | 211,585              | 0.9 %               |
| 1100s Alcoholic Beverages               | 845,394             | 577,120             | 268,274              | 46.5 %              | 5,250,226             | 4,980,900             | 269,326              | 5.4 %               |
| 1200s Amusements Tax                    | -                   | -                   | -                    | - %                 | -                     | -                     | -                    | - %                 |
| 1300s Harness Racing Pari-mutuel        | 714,719             | 652,984             | 61,736               | 9.5 %               | 6,991,827             | 6,893,033             | 98,794               | 1.4 %               |
| 1400s Business Taxes                    | 1,171,551           | 1,482,001           | (310,450)            | (20.9)%             | 8,697,796             | 7,880,064             | 817,733              | 10.4 %              |
| 1500s Motor Vehicle Licenses            | 314,896             | 258,090             | 56,807               | 22.0 %              | 3,503,201             | 3,436,443             | 66,758               | 1.9 %               |
| 1700s Inland Fisheries & Wildlife       | 443,928             | 483,018             | (39,090)             | (8.1)%              | 12,532,289            | 12,562,717            | (30,427)             | (0.2)%              |
| 1900s Other Licenses                    | 60,830              | 32,136              | 28,694               | 89.3 %              | 648,747               | 376,333               | 272,414              | 72.4 %              |
| <b>Total Other Taxes &amp; Fees</b>     | <b>\$ 9,734,051</b> | <b>\$ 8,866,789</b> | <b>\$ 867,262</b>    | <b>9.8 %</b>        | <b>\$ 122,221,837</b> | <b>\$ 115,861,711</b> | <b>\$ 6,360,127</b>  | <b>5.5 %</b>        |
| <u>Detail of Other Revenues</u>         |                     |                     |                      |                     |                       |                       |                      |                     |
| 2200s Federal Revenues                  | \$ -                | \$ 91               | \$ (91)              | (100.0)%            | \$ 93,444             | \$ 191,881            | \$ (98,437)          | (51.3)%             |
| 2300s County Revenues                   | -                   | -                   | -                    | - %                 | -                     | -                     | -                    | - %                 |
| 2400s Revenues from Cities and Towns    | 20,810              | 15,624              | 5,186                | 33.2 %              | 158,117               | 135,787               | 22,330               | 16.4 %              |
| 2500s Revenues from Private Sources     | 189,550             | 149,121             | 40,429               | 27.1 %              | 1,274,760             | 1,231,163             | 43,597               | 3.5 %               |
| 2600s Current Service Charges           | 1,867,803           | 1,777,030           | 90,773               | 5.1 %               | 20,943,608            | 20,283,337            | 660,272              | 3.3 %               |
| 2700s Transfers from (to) Other Funds   | 1,435,484           | (580,128)           | 2,015,612            | 347.4 %             | (25,541,782)          | (26,609,376)          | 1,067,594            | 4.0 %               |
| 2800s Sales of Property & Equipment     | 36,663              | 68,424              | (31,761)             | (46.4)%             | 136,271               | 222,793               | (86,522)             | (38.8)%             |
| <b>Total Other Revenues</b>             | <b>\$ 3,550,310</b> | <b>\$ 1,430,163</b> | <b>\$ 2,120,147</b>  | <b>148.2 %</b>      | <b>\$ (2,935,582)</b> | <b>\$ (4,544,415)</b> | <b>\$ 1,608,833</b>  | <b>35.4 %</b>       |

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 Tenth Month Ended April 30, 2019  
For the Fiscal Year Ending June 30, 2019  
Comparison to Budget**

**Exhibit V**

|                                   | Month                |                      |                         |                        | Fiscal Year to Date   |                       |                         |                        | Total Budgeted<br>Fiscal Year<br>Ending 6/30/2019 |
|-----------------------------------|----------------------|----------------------|-------------------------|------------------------|-----------------------|-----------------------|-------------------------|------------------------|---|
|                                   | Actual               | Budget               | Variance<br>Over(Under) | Percent<br>Over(Under) | Actual                | Budget                | Variance<br>Over(Under) | Percent<br>Over(Under) |   |
| Fuel Taxes                        | \$ 18,170,518        | \$ 17,935,448        | \$ 235,070              | 1.3 %                  | \$ 194,578,724        | \$ 195,424,558        | \$ (845,834)            | (0.4)%                 | \$ 232,702,699                                    |
| Motor Vehicle Registration & Fees | 9,368,993            | 8,624,162            | 744,831                 | 8.6 %                  | 79,336,893            | 73,224,946            | 6,111,947               | 8.3 %                  | 89,212,689  |
| Motor Vehicle Inspection Fees     | 260,900              | 200,209              | 60,691                  | 30.3 %                 | 2,703,099             | 2,802,084             | (98,986)                | (3.5)%                 | 3,202,500   |
| Miscellaneous Taxes & Fees        | 145,027              | 111,903              | 33,124                  | 29.6 %                 | 1,180,892             | 1,034,607             | 146,285                 | 14.1 %                 | 1,280,229   |
| Fines, Forfeits & Penalties       | 62,290               | 57,521               | 4,769                   | 8.3 %                  | 501,779               | 616,510               | (114,731)               | (18.6)%                | 739,039   |
| Earnings on Investments           | 68,830               | 9,057                | 59,773                  | 660.0 %                | 529,210               | 288,600               | 240,610                 | 83.4 %                 | 242,191   |
| All Other                         | 861,664              | 797,336              | 64,328                  | 8.1 %                  | 10,353,570            | 10,633,214            | (279,644)               | (2.6)%                 | 11,252,423  |
| <b>Total Collected</b>            | <b>\$ 28,938,221</b> | <b>\$ 27,735,636</b> | <b>\$ 1,202,585</b>     | <b>4.3 %</b>           | <b>\$ 289,184,168</b> | <b>\$ 284,024,519</b> | <b>\$ 5,159,649</b>     | <b>1.8 %</b>           | <b>\$ 338,631,770</b>                             |

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 Tenth Month Ended April 30, 2019 and 2018  
For the Fiscal Year Ending June 30, 2019 and 2018  
Comparison to To Prior Year**

Exhibit VI

|                                   | Month                |                      |                         |                        | Fiscal Year to Date   |                       |                         |                        |
|-----------------------------------|----------------------|----------------------|-------------------------|------------------------|-----------------------|-----------------------|-------------------------|------------------------|
|                                   | Current Year         | Prior Year           | Variance<br>Over(Under) | Percent<br>Over(Under) | Current Year          | Prior Year            | Variance<br>Over(Under) | Percent<br>Over(Under) |
| Fuel Taxes                        | \$ 18,170,518        | \$ 17,598,535        | \$ 571,983              | 3.3 %                  | \$ 194,578,724        | \$ 189,071,234        | \$ 5,507,490            | 2.9 %                  |
| Motor Vehicle Registration & Fees | 9,368,993            | 9,105,533            | 263,460                 | 2.9 %                  | 79,336,893            | 74,989,428            | 4,347,465               | 5.8 %                  |
| Motor Vehicle Inspection Fees     | 260,900              | 94,106               | 166,794                 | 177.2 %                | 2,703,099             | 2,646,872             | 56,227                  | 2.1 %                  |
| Miscellaneous Taxes & Fees        | 145,027              | 117,098              | 27,929                  | 23.9 %                 | 1,180,892             | 1,123,680             | 57,212                  | 5.1 %                  |
| Fines, Forfeits & Penalties       | 62,290               | 57,522               | 4,769                   | 8.3 %                  | 501,779               | 616,509               | (114,730)               | (18.6)%                |
| Earnings on Investments           | 68,830               | 25,385               | 43,446                  | 171.2 %                | 529,210               | 208,804               | 320,407                 | 153.4 %                |
| All Other                         | 861,664              | 709,932              | 151,732                 | 21.4 %                 | 10,353,570            | 9,696,093             | 657,477                 | 6.8 %                  |
| <b>Total Collected</b>            | <b>\$ 28,938,221</b> | <b>\$ 27,708,110</b> | <b>\$ 1,230,111</b>     | <b>4.4 %</b>           | <b>\$ 289,184,168</b> | <b>\$ 278,352,619</b> | <b>\$ 10,831,549</b>    | <b>3.9 %</b>           |

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**

|                             | <b>March'19</b> | <b>% Ch.</b> | <b>March'18</b> | <b>% Ch.</b> | <b>March'17</b> | <b>Average<br/>Last 3 Mos.<br/>Vs. Last Yr.<br/>% Change</b> | <b>Moving Total<br/>Last 12 Mos.<br/>Vs. Prior<br/>% Change</b> | <b>YTD Growth<br/>CY'19 vs. '18<br/>Thru March<br/>% Change</b> |
|-----------------------------|-----------------|--------------|-----------------|--------------|-----------------|--|---|---|
| <b>Building Supply</b>      | \$182,420.2     | 3.6%         | \$176,072.3     | 4.3%         | \$168,876.5     | 3.9%   | 6.3%  | 3.9%  |
| <b>Food Store</b>           | \$193,060.1     | 1.2%         | \$190,788.8     | 6.0%         | \$179,994.5     | 1.4%   | 3.1%  | 1.4%  |
| <b>General Merchandise</b>  | \$289,240.2     | 5.4%         | \$274,380.2     | 7.4%         | \$255,361.0     | 2.2%   | -3.1%   | 2.2%  |
| <b>Other Retail</b>         | \$230,730.3     | 9.1%         | \$211,591.8     | 12.7%        | \$187,736.6     | 8.1%   | 14.3%   | 8.1%  |
| <b>Auto/Transportation</b>  | \$438,353.0     | 7.1%         | \$409,229.6     | -1.0%        | \$413,291.4     | 4.3%   | 5.6%  | 4.3%  |
| <b>Restaurant</b>           | \$211,358.9     | 6.2%         | \$199,082.5     | 6.1%         | \$187,617.1     | 5.2%   | 4.9%  | 5.2%  |
| <b>Lodging</b>              | \$44,136.9      | 19.0%        | \$37,087.4      | 20.9%        | \$30,673.6      | 20.9%  | 6.8%  | 20.9%   |
| <b>Consumer Sales</b>       | \$1,589,299.7   | 6.1%         | \$1,498,232.7   | 5.2%         | \$1,423,550.6   | 4.6%   | 4.9%  | 4.6%  |
| <b>Business Operating</b>   | \$231,810.7     | 12.3%        | \$206,521.2     | -0.6%        | \$207,781.0     | 12.5%  | 11.0%   | 12.5%   |
| <b>Total</b>                | \$1,821,110.4   | 6.8%         | \$1,704,754.0   | 4.5%         | \$1,631,331.5   | 5.5%   | 5.5%  | 5.5%  |
| <b>Utilities</b>            | \$127,160.9     | 0.9%         | \$126,055.3     | 7.9%         | \$116,861.2     |  |   |   |
| <b>Total plus Utilities</b> | \$1,948,271.3   | 6.4%         | \$1,830,809.3   | 4.7%         | \$1,748,192.8   |  |   |   |