

**DEPARTMENT OF ADMINISTRATIVE AND FINANCIAL SERVICES
78 STATE HOUSE STATION
AUGUSTA, ME 04333-0078**

**PHONE: 207-624-7800
FAX: 207-624-7804**

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: January 5, 2022

SUBJECT: Revenues – November 2021

Please note, the budgeted figures in the November Controller's report are based on the May 1, 2021 Revenue Forecasting Committee (RFC) revenue forecast, as adjusted for enacted legislation. The December Controller's report will be updated to reflect the December 1, 2021 RFC revenue forecast.

November General Fund revenues are over budget by \$32.7 million or 9.7 percent. For the first five months of fiscal year 2022, General Fund revenues are over budget by \$226.0 million or 12.2 percent. Note, a delay in recognizing service provider tax receipts resulted in only \$963 being reported in November. December's Controller's report will have both November and December revenues combined.

Compared to last November, General Fund revenues are up by 9.3 percent (\$31.5 million). For July – November 2021, adjusting for the increase in revenue sharing, General Fund revenues are \$369.3 million, or 21.4 percent higher compared to July – November 2020.

October taxable sales (November revenue) increased 12.7 percent over last year. Year-over-year (YOY) comparisons remain distorted because of the COVID-19 pandemic, but with the start of the fourth quarter of calendar year 2021 those distortions have started to moderate. For the month, sales and use taxes were \$22.9 million over budget. Consumer sales increased by 12.1 percent over October 2020 and 23.0 percent over October 2019. Healthy household balance sheets and a slower shift back to in-person non-taxable services account for the unprecedented growth compared to 2019.

October lodging sales were up 74.6 percent over last year, and 40.5 percent over October 2019. Restaurant sales increased by 28.9 percent compared to a year ago, and 10.4 percent compared to 2019. The auto/transportation sector posted YOY growth of 2.2 percent, but sales by auto dealers fell by 1.9 percent as demand has slowed because of the lack of inventory for both new and used autos. While taxable sales growth remains high compared to 2020 and 2019, it is clearly slowing as we go further into the calendar year.

Individual income tax receipts were over budget in November by \$15.1 million (10.0 percent). Final, estimated, and withholding payments were all over budget, contributing a combined \$23.5 million to the monthly positive variance. Withholding was over budget in November by \$12.0 million, increasing 13 percent over last year. Withholding receipts through the first five months of fiscal year 2022 are up 11.8 percent compared to the same five-month period last year and are now \$26.2 million (3.7 percent) over budget fiscal year-to-date. Refunds were \$6.5 million over budget for November reversing some of the October deficit. Fiscal year-to-date, refunds are \$12.9 million over budget.

Corporate income tax receipts were over budget in November by \$5.3 million. Payments exceeded forecast for the month by approximately \$4.6 million and refunds were under budget by \$0.7 million. The final estimated payment for the 2021 calendar year is due December 15th for corporate calendar year filers.

Sales and Use Tax

Revenue was \$22.9 million over budget for the month (15.8 percent) and is over budget for the fiscal year by \$115.4 million (13.8 percent). Sales tax receipts have increased \$180.2 million or 23.4 percent more than fiscal year 2021 collections through the first five months of the fiscal year.

Taxable Sales

Total taxable sales for the month of October (November revenue) were 12.7 percent higher than October 2020 and 21.8 percent higher than October 2019. Over the 12-month period ending in October, the rate of change was 21.3 percent. Building supply sales increased 8.6 percent for the month and were up 20.8 percent for the last 12 months. Sales of taxable items in food stores increased by 3.2 percent for the month and were up 6.4 percent for the year. General merchandise sales (primarily sales of goods sold in large department and discount stores) were up 10.3 percent for the month and up 19.4 percent for the year. Sales by remote sellers and other retail stores such as jewelry, drug, sporting goods, book, antique, pet, photo, toy, and craft stores were up 12.4 percent for the month and up 25.9 percent for the year. Auto/transportation sector sales increased 2.2 percent for the month and increased 19.4 percent for the year. Restaurant sales increased 28.9 percent compared to the same month a year ago and were up 27.6 percent for the last 12 months. Lodging sales increased 74.6 percent compared to last October and were up 86.1 percent for the 12-month period ending in October. Business operating sales (primarily use tax paid by businesses) increased 16.2 percent for the month and were up 18.5 percent for the year.

Service Provider Tax

Revenue was under budget for the month by \$4.2 million because of a delay in recognizing November revenue. December's service provider tax line will be over budget by approximately \$4.2 million. For the fiscal year revenue is \$5.8 million or 25.3 percent under prior fiscal year collections.

Individual Income Tax

Revenue was \$15.1 million or 10.0 percent over budget for the month. Compared to last fiscal year individual income tax receipts were up 19.7 percent (\$146.8 million). Withholding receipts for fiscal year 2022 are up 11.8 percent.

Corporate Income Tax

Revenue was over budget for the month by \$5.3 million. Corporate income tax revenue is up for the fiscal year by \$53.0 million (69.4 percent) compared to fiscal year 2021.

Cigarette and Tobacco Taxes

Cigarette and tobacco products tax revenue was \$1.9 million under budget for the month and \$0.6 million under budget for the fiscal year. Most of the year-to-date surplus is from cigarette excise tax revenue (+\$2.4 million). The excise tax on adult use marijuana is below budget through November by \$2.5 million. Through the first five months of the fiscal year cigarette and tobacco tax revenues are up \$0.4 million (0.6 percent) compared to fiscal year 2021.

Insurance Companies Taxes

The insurance companies' tax was over budget in November by \$1.7 million and over budget fiscal year-to-date by \$1.8 million. For the fiscal year insurance companies' tax is up 8.1 percent compared to last fiscal year.

Estate Tax

The estate tax was \$6.0 million under budget for the month and are now \$2.8 million under budget for the fiscal year. Estate tax receipts are down 2.8 percent (\$0.4 million) compared to last 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 November by \$0.3 million. For the first five months of the fiscal year, property tax relief payments are on budget. Most payments for both BETR and BETE began going out in December.

Municipal Revenue Sharing

Revenue sharing was over budget in November by \$2.8 million and was over budget for the fiscal year by \$14.4 million. For the fiscal year, revenue sharing payments to local communities are \$34.5 million higher than last year (55.6 percent). The increase in revenue sharing rate from 3.75 percent to 4.5 percent contributes to the increase compared to a year ago as well as the strong performance of sales and income taxes.

Lottery

Lottery revenues were under budget for the month by \$1.3 million or 23.5 percent. Compared to last fiscal year, lottery revenue is \$0.6 million higher (2.1 percent).

Other Taxes and Fees

Other taxes and fees were over budget for the month of November by \$2.8 million. Year-to-date other taxes and fees are over budget by \$1.4 million.

Highway Fund

Motor fuel excise tax receipts were under budget in November by \$1.4 million (6.9 percent). The Highway Fund, in total, was over budget for the month by \$3.4 million (11.1 percent). For the fiscal year total Highway Fund revenues exceed budget by \$6.9 million (4.7 percent). Motor fuel excise tax receipts are up 7.0 percent (\$6.6 million) compared to the first five months of fiscal year 2021. Demand for gasoline and special fuels has steadily improved over last year but remain below pre-pandemic levels by approximately 2.5 percent.

National Economy

On December 15th the Federal Reserve's Federal Open Market Committee (FOMC) announced that they were accelerating their tapering of net asset purchases on a pace that will now end the process by March vs. July as originally planned. While the FOMC statement did not announce any direct interest rate increases, the summary of economic projections by the 12 regional banks that accompanies the FOMC statement indicates three interest rate increases may begin as early as mid-2022, followed by more in 2023. The FOMC dropped the term "transitory" to describe the current rise in inflation, instead describing the source of inflation as "supply and demand imbalances related to the pandemic and the reopening of the economy". The FOMC has clearly shifted their focus to combating what is now perceived to be a longer-term inflation situation.

Maine Economy

The Revenue Forecasting Committee released their December 1st report and increased forecasted FY22-FY25 revenues by approximately 10 percent a year, or \$400 million annually. Percentage changes by the RFC of this magnitude haven't been this large since the late 1990s; over 20 years ago. Most of the positive forecast changes were from the sales and use and income taxes.

Significant FY21 year-end and continuing monthly surpluses through October of FY22 on those revenue lines and an economic forecast by the Consensus Economic Forecasting Commission that supports continued growth of sales and income tax receipts were the primary drivers of the optimistic revenue forecast. The RFC notes at the end of the report that the economy remains volatile as it continues to adjust to the unfolding pandemic and the changing fiscal and monetary policies in response to the historic health crisis.

KF: mja

Attachments

cc: Jeremy Kennedy
Mary Anne Turowski
Suzanne Gresser
Chris Nolan
Marc Cyr
Beth Ashcroft
Amanda Rector
Ryan Wallace
Jerome Gerard
Jenny Boyden

STATE OF MAINE

**Undedicated Revenues - General Fund
For the Fifth Month Ended November 30, 2021
For the Fiscal Year Ending June 30, 2022
Comparison to Budget**

Exhibit I

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2022
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)	
Sales and Use Tax	\$ 167,754,754	\$ 144,827,925	\$ 22,926,829	15.8 %	\$ 950,946,384	\$ 835,557,156	\$ 115,389,228	13.8 %	\$ 1,802,616,745
Service Provider Tax	963	4,188,559	(4,187,596)	(100.0)%	17,126,530	20,942,797	(3,816,267)	(18.2)%	51,000,000
Individual Income Tax	167,149,778	152,000,000	15,149,778	10.0 %	891,581,867	823,300,000	68,281,867	8.3 %	1,844,500,000
Corporate Income Tax	10,269,864	5,000,000	5,269,864	105.4 %	129,366,552	73,700,000	55,666,552	75.5 %	220,033,737
Cigarette and Tobacco Tax	10,788,301	12,646,970	(1,858,669)	(14.7)%	63,490,555	64,130,579	(640,024)	(1.0)%	150,427,000
Insurance Companies Tax	6,385,883	4,686,611	1,699,272	36.3 %	15,810,551	13,982,134	1,828,417	13.1 %	88,250,000
Estate Tax	3,736,898	9,713,340	(5,976,442)	(61.5)%	12,595,156	15,380,243	(2,785,087)	(18.1)%	25,850,000
Fines, Forfeits & Penalties	421,514	522,214	(100,700)	(19.3)%	2,433,629	4,975,471	(2,541,842)	(51.1)%	12,416,881
Income from Investments	597,386	228,028	369,358	162.0 %	2,320,583	882,638	1,437,945	162.9 %	2,937,863
Transfer from Lottery Commission	4,207,005	5,498,597	(1,291,592)	(23.5)%	28,396,029	25,245,774	3,150,255	12.5 %	60,000,000
Transfers for Tax Relief Programs	(778,737)	(1,067,049)	288,312	27.0 %	(1,321,528)	(1,327,049)	5,521	0.4 %	(76,150,000)
Transfer to Municipal Revenue Sharing	(17,763,777)	(14,974,218)	(2,789,559)	(18.6)%	(96,685,762)	(82,278,231)	(14,407,531)	(17.5)%	(180,250,232)
Other Taxes and Fees	11,997,057	9,231,857	2,765,200	30.0 %	63,198,454	61,846,139	1,352,315	2.2 %	146,319,687
Other Revenues	4,504,572	4,046,238	458,334	11.3 %	(1,296,706)	(4,385,549)	3,088,843	70.4 %	31,198,248
Total Collected	\$ 369,271,461	\$ 336,549,072	\$ 32,722,389	9.7 %	\$ 2,077,962,294	\$ 1,851,952,102	\$ 226,010,192	12.2 %	\$ 4,179,149,929

NOTES:

- (1) Included in the above is \$17,763,777 for the month and \$96,685,762 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 2021, laws enacted through the end of the 130th Legislature, 1st Special Session for all laws and any 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 Fifth Month Ended November 30, 2021 and 2020

For the Fiscal Year Ending June 30, 2022 and 2021

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	\$ 167,754,754	\$ 141,678,220	\$ 26,076,534	18.4 %	\$ 950,946,384	\$ 770,769,699	\$ 180,176,685	23.4 %
Service Provider Tax	963	4,353,448	(4,352,485)	(100.0)%	17,126,530	22,937,630	(5,811,100)	(25.3)%
Individual Income Tax	167,149,778	155,122,137	12,027,642	7.8 %	891,581,867	744,829,036	146,752,831	19.7 %
Corporate Income Tax	10,269,864	6,507,200	3,762,664	57.8 %	129,366,552	76,359,471	53,007,082	69.4 %
Cigarette and Tobacco Tax	10,788,301	13,864,413	(3,076,112)	(22.2)%	63,490,555	63,131,226	359,329	0.6 %
Insurance Companies Tax	6,385,883	6,510,182	(124,299)	(1.9)%	15,810,551	14,620,442	1,190,109	8.1 %
Estate Tax	3,736,898	2,061,957	1,674,941	81.2 %	12,595,156	12,960,811	(365,654)	(2.8)%
Fines, Forfeits & Penalties	421,514	560,133	(138,619)	(24.7)%	2,433,629	3,754,034	(1,320,405)	(35.2)%
Income from Investments	597,386	454,970	142,416	31.3 %	2,320,583	1,828,033	492,550	26.9 %
Transfer from Lottery Commission	4,207,005	4,884,356	(677,351)	(13.9)%	28,396,029	27,799,433	596,597	2.1 %
Transfers for Tax Relief Programs	(778,737)	(876,844)	98,108	11.2 %	(1,321,528)	(531,784)	(789,744)	(148.5)%
Transfer to Municipal Revenue Sharing	(17,763,777)	(12,461,329)	(5,302,448)	(42.6)%	(96,685,762)	(62,135,960)	(34,549,802)	(55.6)%
Other Taxes and Fees	11,997,057	12,223,076	(226,019)	(1.8)%	63,198,454	59,780,582	3,417,872	5.7 %
Other Revenues	4,504,572	2,852,546	1,652,025	57.9 %	(1,296,706)	(11,326,965)	10,030,259	88.6 %
Total Collected	\$ 369,271,461	\$ 337,734,464	\$ 31,536,997	9.3 %	\$ 2,077,962,294	\$ 1,724,775,687	\$ 353,186,607	20.5 %

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 Fifth Month Ended November 30, 2021
For the Fiscal Year Ending June 30, 2022
All Other Comparison to Budget**

Exhibit III

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2022
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)	
<u>Detail of Other Taxes & Fees</u>									
0100s All Others	\$ 5,023,207	\$ 2,588,820	\$ 2,434,387	94.0 %	\$ 23,684,765	\$ 21,658,760	\$ 2,026,005	9.4 %	\$ 40,433,718
0300s Aeronautical Gas Tax	23,492	23,599	(107)	(0.5)%	121,189	121,610	(421)	(0.3)%	268,261
0400s Alcohol Excise Tax	1,425,304	1,324,998	100,306	7.6 %	8,868,151	8,466,303	401,848	4.7 %	18,412,786
0700s Corporation Taxes	327,424	227,350	100,074	44.0 %	2,217,605	2,688,052	(470,448)	(17.5)%	10,438,649
0800s Public Utilities	-	-	-	%	-	-	-	%	6,200,000
1000s Banking Taxes	2,087,600	2,198,915	(111,315)	(5.1)%	10,225,580	10,994,571	(768,991)	(7.0)%	26,916,990
1100s Alcoholic Beverages	523,990	608,633	(84,643)	(13.9)%	2,982,965	2,843,961	139,004	4.9 %	7,581,038
1200s Amusements Tax	-	-	-	%	189,778	110,000	79,778	72.5 %	110,000
1300s Harness Racing Pari-mutuel	958,040	572,633	385,407	67.3 %	4,600,401	3,219,743	1,380,658	42.9 %	7,157,794
1400s Business Taxes	279,854	390,195	(110,341)	(28.3)%	1,956,880	2,253,652	(296,772)	(13.2)%	7,690,419
1500s Motor Vehicle Licenses	192,000	228,508	(36,508)	(16.0)%	1,631,300	2,320,022	(688,722)	(29.7)%	4,456,202
1700s Inland Fisheries & Wildlife	1,138,749	920,901	217,848	23.7 %	6,514,260	6,900,544	(386,284)	(5.6)%	15,985,216
1900s Other Licenses	17,396	147,305	(129,909)	(88.2)%	205,582	268,921	(63,339)	(23.6)%	668,614
Total Other Taxes & Fees	\$ 11,997,057	\$ 9,231,857	\$ 2,765,200	30.0 %	\$ 63,198,454	\$ 61,846,139	\$ 1,352,315	2.2 %	\$ 146,319,687
<u>Detail of Other Revenues</u>									
2200s Federal Revenues	\$ -	\$ 11,251	\$ (11,251)	(100.0)%	\$ 2,104	\$ 56,250	\$ (54,146)	(96.3)%	\$ 135,000
2300s County Revenues	-	-	-	%	-	-	-	%	-
2400s Revenues from Cities and Towns	-	88	(88)	(100.0)%	94,655	115,794	(21,139)	(18.3)%	277,996
2500s Revenues from Private Sources	(111,723)	88,120	(199,843)	(226.8)%	349,019	1,631,478	(1,282,459)	(78.6)%	2,149,637
2600s Current Service Charges	2,121,291	2,107,833	13,458	0.6 %	12,416,234	10,899,481	1,516,753	13.9 %	26,387,484
2700s Transfers from (to) Other Funds	2,486,261	1,831,408	654,853	35.8 %	(14,211,210)	(17,120,390)	2,909,180	17.0 %	2,130,571
2800s Sales of Property & Equipment	8,743	7,538	1,205	16.0 %	52,493	31,838	20,655	64.9 %	117,560
Total Other Revenues	\$ 4,504,572	\$ 4,046,238	\$ 458,334	11.3 %	\$ (1,296,706)	\$ (4,385,549)	\$ 3,088,843	70.4 %	\$ 31,198,248

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 Fifth Month Ended November 30, 2021 and 2020
For the Fiscal Year Ending June 30, 2022 and 2021
All Other Comparison to To Prior Year**

Exhibit IV

	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 & Fees</u>								
0100s All Others	\$ 5,023,207	\$ 2,714,351	\$ 2,308,856	85.1 %	\$ 23,684,765	\$ 19,865,875	\$ 3,818,890	19.2 %
0300s Aeronautical Gas Tax	23,492	22,307	1,185	5.3 %	121,189	113,147	8,042	7.1 %
0400s Alcohol Excise Tax	1,425,304	3,119,738	(1,694,434)	(54.3)%	8,868,151	7,720,231	1,147,920	14.9 %
0700s Corporation Taxes	327,424	314,824	12,600	4.0 %	2,217,605	3,394,885	(1,177,281)	(34.7)%
0800s Public Utilities	-	-	-	- %	-	(1,716)	1,716	100.0 %
1000s Banking Taxes	2,087,600	2,091,150	(3,550)	(0.2)%	10,225,580	9,943,650	281,930	2.8 %
1100s Alcoholic Beverages	523,990	1,337,626	(813,636)	(60.8)%	2,982,965	3,344,366	(361,400)	(10.8)%
1200s Amusements Tax	-	-	-	- %	189,778	3,000	186,778	6,225.9 %
1300s Harness Racing Pari-mutuel	958,040	582,574	375,466	64.4 %	4,600,401	2,585,572	2,014,830	77.9 %
1400s Business Taxes	279,854	478,627	(198,773)	(41.5)%	1,956,880	3,278,772	(1,321,892)	(40.3)%
1500s Motor Vehicle Licenses	192,000	159,876	32,124	20.1 %	1,631,300	1,648,940	(17,639)	(1.1)%
1700s Inland Fisheries & Wildlife	1,138,749	1,266,471	(127,722)	(10.1)%	6,514,260	7,584,199	(1,069,940)	(14.1)%
1900s Other Licenses	17,396	135,532	(118,136)	(87.2)%	205,582	299,662	(94,080)	(31.4)%
Total Other Taxes & Fees	\$ 11,997,057	\$ 12,223,076	\$ (226,019)	(1.8)%	\$ 63,198,454	\$ 59,780,582	\$ 3,417,872	5.7 %
<u>Detail of Other Revenues</u>								
2200s Federal Revenues	\$ -	\$ -	\$ -	- %	\$ 2,104	\$ 43,819	\$ (41,714)	(95.2)%
2300s County Revenues	-	-	-	- %	-	-	-	- %
2400s Revenues from Cities and Towns	-	(1,204)	1,204	100.0 %	94,655	112,476	(17,821)	(15.8)%
2500s Revenues from Private Sources	(111,723)	207,335	(319,058)	(153.9)%	349,019	1,193,446	(844,427)	(70.8)%
2600s Current Service Charges	2,121,291	1,656,479	464,812	28.1 %	12,416,234	10,315,537	2,100,697	20.4 %
2700s Transfers from (to) Other Funds	2,486,261	957,045	1,529,217	159.8 %	(14,211,210)	(23,036,994)	8,825,784	38.3 %
2800s Sales of Property & Equipment	8,743	32,892	(24,149)	(73.4)%	52,493	44,752	7,740	17.3 %
Total Other Revenues	\$ 4,504,572	\$ 2,852,546	\$ 1,652,025	57.9 %	\$ (1,296,706)	\$ (11,326,965)	\$ 10,030,259	88.6 %

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 Fifth Month Ended November 30, 2021
For the Fiscal Year Ending June 30, 2022
Comparison to Budget**

Exhibit V

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2022
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)	
Fuel Taxes	\$ 18,455,253	\$ 19,821,365	\$ (1,366,112)	(6.9)%	\$ 100,355,808	\$ 100,286,207	\$ 69,601	0.1 %	\$ 224,611,316
Motor Vehicle Registration & Fees	8,115,234	6,647,449	1,467,785	22.1 %	43,247,951	40,386,962	2,860,989	7.1 %	91,205,026
Motor Vehicle Inspection Fees	221,245	226,694	(5,450)	(2.4)%	1,030,464	1,223,400	(192,937)	(15.8)%	3,202,500
Miscellaneous Taxes & Fees	141,093	115,031	26,062	22.7 %	708,611	562,967	145,644	25.9 %	1,267,454
Fines, Forfeits & Penalties	92,439	50,534	41,905	82.9 %	553,977	252,670	301,307	119.2 %	606,412
Earnings on Investments	14,696	7,238	7,458	103.0 %	85,324	36,194	49,130	135.7 %	86,864
All Other	7,078,080	3,836,129	3,241,951	84.5 %	9,519,249	5,811,290	3,707,959	63.8 %	9,739,321
Total Collected	\$ 34,118,039	\$ 30,704,440	\$ 3,413,599	11.1 %	\$ 155,501,383	\$ 148,559,690	\$ 6,941,693	4.7 %	\$ 330,718,893

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 Fifth Month Ended November 30, 2021 and 2020
For the Fiscal Year Ending June 30, 2022 and 2021
Comparison to To Prior Year**

Exhibit VI

	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)
Fuel Taxes	\$ 18,455,253	\$ 18,588,737	\$ (133,484)	(0.7)%	\$ 100,355,808	\$ 93,793,119	\$ 6,562,689	7.0 %
Motor Vehicle Registration & Fees	8,115,234	7,529,887	585,347	7.8 %	43,247,951	44,638,972	(1,391,021)	(3.1)%
Motor Vehicle Inspection Fees	221,245	36,912	184,333	499.4 %	1,030,464	877,657	152,807	17.4 %
Miscellaneous Taxes & Fees	141,093	140,409	684	0.5 %	708,611	693,467	15,144	2.2 %
Fines, Forfeits & Penalties	92,439	109,589	(17,150)	(15.6)%	553,977	422,445	131,533	31.1 %
Earnings on Investments	14,696	29,319	(14,623)	(49.9)%	85,324	94,197	(8,874)	(9.4)%
All Other	7,078,080	6,281,884	796,196	12.7 %	9,519,249	8,356,167	1,163,082	13.9 %
Total Collected	\$ 34,118,039	\$ 32,716,737	\$ 1,401,302	4.3 %	\$ 155,501,383	\$ 148,876,023	\$ 6,625,360	4.5 %

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**

	October'21	% Ch.	October'20	% Ch.	October'19	% Change Oct '21 vs.'19	Average Last 3 Mos. Vs. Last Yr. % Change	Moving Total Last 12 Mos. Vs. Prior % Change	YTD Growth CY'21 vs. '20 Thru October % Change
Building Supply	\$365,492.7	8.6%	\$336,629.1	18.4%	\$284,263.9	28.6%	7.7%	20.8%	19.1%
Food Store	\$220,188.1	3.2%	\$213,403.8	8.0%	\$197,629.7	11.4%	4.4%	6.4%	5.7%
General Merchandise	\$359,010.1	10.3%	\$325,448.3	7.0%	\$304,064.1	18.1%	13.4%	19.4%	24.6%
Other Retail	\$476,802.9	12.4%	\$424,110.6	33.4%	\$318,012.3	49.9%	15.4%	25.9%	25.3%
Auto/Transportation	\$544,771.8	2.2%	\$533,142.8	10.5%	\$482,322.9	12.9%	4.0%	19.4%	21.0%
Restaurant	\$286,628.2	28.9%	\$222,387.2	-14.3%	\$259,582.9	10.4%	31.9%	27.6%	39.3%
Lodging	\$144,817.7	74.6%	\$82,929.1	-19.6%	\$103,100.0	40.5%	64.2%	86.1%	98.3%
Consumer Sales	\$2,397,711.6	12.1%	\$2,138,050.8	9.7%	\$1,948,975.9	23.0%	14.7%	22.7%	25.2%
Business Operating	\$270,790.5	16.2%	\$232,976.0	1.5%	\$229,616.8	17.9%	19.7%	18.5%	19.0%
Total	\$2,668,502.1	12.5%	\$2,371,026.8	8.8%	\$2,178,592.7	22.5%	15.2%	22.2%	24.6%
Utilities	\$117,613.4	16.8%	\$100,735.7	-7.8%	\$109,276.9	7.6%	12.8%	3.0%	3.3%
Total plus Utilities	\$2,786,115.5	12.7%	\$2,471,762.5	8.0%	\$2,287,869.6	21.8%	15.1%	21.3%	23.5%