

# MAINE STATE LEGISLATURE

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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:** Richard W. Rosen, Commissioner  
Department of Administrative & Financial Services

**DATE:** December 17, 2015

**SUBJ:** Revenues – November

\*\*\*\*\*  
November General Fund revenues were over budget by \$4.2 million or 1.7%. For the first five months of the fiscal year General Fund revenues are \$11.4 million over budget (+0.8%). Compared to the same five month period of last fiscal year, FY16 General Fund revenues are up by 14.9% (+\$180.5 million). Please note that year-over-year comparisons (Exhibit II) are skewed because of a timing change in the reversal of the annual June accrual.<sup>1</sup> Also, the November Controller's Report does not reflect the changes made by the Revenue Forecasting Committee during their November meeting.

October taxable sales (November revenue) increased by 5.6% over a year ago, resulting in a monthly revenue surplus for sales and use and service provider taxes combined of \$2.6 million. Year-to-date sales and service provider taxes are a combined \$3.2 million over budget. Auto/transportation sales increased by 13.2% over last year, and were up 8.8% for the three month period ending in October. Tourism related sales, restaurants and lodging, increased by a robust 6.8% over last October. Both restaurant and lodging taxable sales increased by 5.5% for the quarter ending in October.

Individual income tax receipts were over budget for the month by \$4.3 million, and are now \$18.9 million over budget for the fiscal year.

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<sup>1</sup> The same issue applies to Exhibit VI for the Highway Fund.

Withholding receipts were \$2.1 million over budget in November and are 5.7% higher for the calendar year through November. Final payments and estimated payments were slightly over budget for the month, while refunds were \$1.5 million under projections in October.

Corporate income tax revenues continue to struggle, ending November \$5.9 million under budget. For the fiscal year corporate income tax revenue is \$13.2 million under budget. Most of the monthly and year-to-date negative variance is the result of refunds for prior tax years. While large refunds for prior years are projected to be one-time events, corporate refunds are expected to remain elevated because of various tax credits (e.g. New Markets Tax Credit and Historic Rehabilitation Tax Credit).

### Sales & Use Taxes

Revenue was \$3 million over budget for the month and \$6.2 million (+1.1%) over budget fiscal year-to-date.

### Taxable Sales

Total taxable sales for the month of October (November revenue) were 5.6% over October 2014. The annual rate of change excluding utilities was 5.3%. Building supply sales were up 4.7% for the month and 4.2% for the year ending in October. Sales of taxable items in food stores were up 4.2% for the month and 5.4% for the year. General merchandise sales (primarily sales of goods sold in large department and discount stores) were up 2.8% for the month and 2.6% for the year. Sales in other retail stores such as jewelry, drug, sporting goods, book, antique, pet, photo, toy, and craft stores were up 5.6% for the month and 4.3% for the year. Auto/transportation sector sales were up 13.2% for the month and 8.8% for the year. Sales of meals and other prepared foods were up 7.0% for the month and 6.3% for the year. Lodging sales were up 6.2% for the month and 6.3% for the year. Business operating sales (primarily use tax paid by businesses) were down 4.3% for the month and up 3.0% for the year.

### Service Provider Tax

Revenue was \$421,687 under budget for the month and \$3 million (-13.6%) under budget fiscal year-to-date.

### Individual Income Tax

Revenue was \$4.3 million over budget for the month and \$18.9 million (+3.1%) over budget fiscal year-to-date. Fiscal year-to-date withholding payments were 7.2% over fiscal year 2015. Estimated payments were up 25.0% and final payments were up 3.5% fiscal year-to-date.

### Corporate Income Tax

Revenue was \$5.9 million under budget for the month and \$13.2 million (-38.3%) under budget fiscal year-to-date. Estimated payments were up 1.1% and final payments were down 12.7% fiscal year-to-date.

### Cigarette & Tobacco Taxes

Cigarette and tobacco products tax revenue was \$302,102 under budget for the month and \$2.3 million (+3.7%) over budget fiscal year-to-date. Fiscal year-to-date revenue was \$1.9 million over fiscal year 2015.

### Insurance Companies Taxes

The Insurance Companies Taxes were \$1.4 million under budget for the month and \$87,607 under budget fiscal year-to-date.

### Estate Tax

The estate tax was \$1.3 million under budget for the month and \$4.6 million under budget fiscal year-to-date.

### Transfers for Tax Relief Programs

Refunds for the Business Equipment Tax Reimbursement (BETR) and Business Equipment Tax Exemption (BETE) programs were \$7.4 million under budget in November and are \$12.7 million under budget for the fiscal year. At the moment the variance on this revenue line is likely a timing issue and will correct itself over the next few months.

### Municipal Revenue Sharing

Revenue sharing was \$0.029 million under budget in November and \$0.160 million over budget for the fiscal year.

### Lottery

Lottery Revenues were under budget for the month by \$0.250 million and \$0.6 million under budget for the first five months of the fiscal year.

### Other Revenues

Other Revenues were under budget for the month by \$0.4 million. For the fiscal year, other revenues are under budget by \$6.9 million.

### Highway Fund

Motor fuel excise tax receipts were over budget in November by \$0.6 million. The Highway Fund as a whole was over budget for the month by \$2.4 million (+8.7%). Year-to-date motor fuel taxes are \$1.2 million over budget (+1.2%) and the fund as a whole is \$3.8 million over budget (+2.7%).

## National Economy

As expected the Federal Open Market Committee (FOMC) of the Federal Reserve increased the federal funds rate by 0.25 percentage points at its December meeting. This relatively small increase was assumed in most economic forecasters' December baseline forecast, including forecasters used by the Consensus Economic Forecasting Commission (CEFC). In their policy statement the FOMC stated that they expect "economic conditions will evolve in a manner that will warrant only gradual increases in the federal funds rate; the federal funds rate is likely to remain, for some time, below levels that are expected to prevail in the longer run."

## Maine Economy

Anecdotal reports and preliminary sales tax return data indicate that November taxable sales in Maine were weak, particularly by general merchandise stores. These reports are consistent with information on the performance of national retail sales in November. While "black Friday" and the first weekend of holiday shopping remains an important sales period, it is not the indicator of overall holiday shopping that it once was. Consumers have extended the holiday shopping period to well before and after the period between Thanksgiving and Christmas. With energy prices declining further, we expect the overall holiday season to be strong.

RWR:mja

## Attachments

cc: John McGough  
Aaron Chadbourne  
Grant Pennoyer  
Chris Nolan  
Marc Cyr  
Amanda Rector  
Jim Breece  
Jerome Gerard  
Melissa Gott

**STATE OF MAINE**

Undedicated Revenues - General Fund  
 For the Fifth Month Ended November 30, 2015  
 For the Fiscal Year Ending June 30, 2016  
 Comparison to Budget

**EXHIBIT I**

	Month				Year to Date				Total Budgeted Fiscal Year Ending 6-30-2016
	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	
<b>Sales and Use Tax</b>	103,896,340	100,903,108	2,993,232	3.0%	592,927,957	586,709,533	6,218,424	1.1%	1,252,140,713
<b>Service Provider Tax</b>	3,853,106	4,274,793	(421,687)	(9.9%)	19,264,242	22,293,357	(3,029,115)	(13.6%)	59,073,214
<b>Individual Income Tax</b>	122,897,691	118,590,000	4,307,691	3.6%	629,599,146	610,660,000	18,939,146	3.1%	1,486,487,128
<b>Corporate Income Tax</b>	(6,930,359)	(1,000,000)	(5,930,359)	(593.0%)	21,299,619	34,500,000	(13,200,381)	(38.3%)	150,084,270
<b>Cigarette and Tobacco Tax</b>	11,333,707	11,635,809	(302,102)	(2.6%)	63,222,905	60,967,816	2,255,089	3.7%	133,441,000
<b>Insurance Companies Tax</b>	3,619,116	4,984,894	(1,365,778)	(27.4%)	12,692,531	12,780,138	(87,607)	(0.7%)	82,700,000
<b>Estate Tax</b>	1,248,946	2,573,765	(1,324,819)	(51.5%)	7,648,353	12,239,254	(4,590,901)	(37.5%)	30,675,326
<b>Fines, Forfeits &amp; Penalties</b>	1,169,502	1,506,448	(336,946)	(22.4%)	8,428,274	9,596,200	(1,167,926)	(12.2%)	22,614,508
<b>Income from Investments</b>	94,069	16,240	77,829	479.2%	376,288	123,633	252,655	204.4%	439,232
<b>Transfer from Lottery Commission</b>	4,410,970	4,657,116	(246,146)	(5.3%)	22,570,340	23,162,122	(591,782)	(2.6%)	54,900,000
<b>Transfers for Tax Relief Programs</b>	(3,938,354)	(11,373,098)	7,434,744	65.4%	(10,719,515)	(23,453,558)	12,734,043	54.3%	(66,771,938)
<b>Transfer to Municipal Revenue Sharing</b>	(4,909,258)	(4,938,254)	28,996	0.6%	(30,014,952)	(29,855,370)	(159,582)	(0.5%)	(63,974,827)
<b>Other Taxes and Fees</b>	8,616,876	8,908,833	(291,957)	(3.3%)	58,198,293	57,553,965	644,328	1.1%	138,172,564
<b>Other Revenues</b>	2,346,788	2,792,126	(445,338)	(15.9%)	(6,999,546)	(148,375)	(6,851,171)	(4617.5%)	31,329,748
<b>Total Collected</b>	<u>247,709,138</u>	<u>243,531,780</u>	<u>4,177,358</u>	<u>1.7%</u>	<u>1,388,493,935</u>	<u>1,377,128,715</u>	<u>11,365,220</u>	<u>0.8%</u>	<u>3,311,310,938</u>

NOTES: (1) Included in the above is \$4,909,258 for the month and \$30,014,952 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 2015, updated by PL 2015 c 267, the Biennial Budget, PL 2015 c 1, PL 2015 c 150, PL 2015 c 303 and c 327

(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, 2015 and 2014  
 For the Fiscal Years Ending June 30, 2016 and 2015  
 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)
							**	
<b>Sales and Use Tax</b>	103,896,340	96,557,998	7,338,342	7.6%	592,927,957	451,267,328	141,660,629	31.4%
<b>Service Provider Tax</b>	3,853,106	4,079,001	(225,895)	(5.5%)	19,264,242	16,794,183	2,470,059	14.7%
<b>Individual Income Tax</b>	122,897,691	116,100,502	6,797,189	5.9%	629,599,146	543,189,916	86,409,229	15.9%
<b>Corporate Income Tax</b>	(6,930,359)	(573,489)	(6,356,870)	(1108.5%)	21,299,619	49,868,219	(28,568,599)	(57.3%)
<b>Cigarette and Tobacco Tax</b>	11,333,707	11,186,139	147,568	1.3%	63,222,905	61,292,965	1,929,941	3.1%
<b>Insurance Companies Tax</b>	3,619,116	4,209,049	(589,933)	(14.0%)	12,692,531	13,337,789	(645,258)	(4.8%)
<b>Estate Tax</b>	1,248,946	616,802	632,144	102.5%	7,648,353	18,150,042	(10,501,688)	(57.9%)
<b>Fines, Forfeits &amp; Penalties</b>	1,169,502	1,210,031	(40,529)	(3.3%)	8,428,274	9,268,140	(839,866)	(9.1%)
<b>Income from Investments</b>	94,069	35,846	58,223	162.4%	376,288	139,489	236,799	169.8%
<b>Transfer from Lottery Commission</b>	4,410,970	4,916,442	(505,473)	(10.3%)	22,570,340	22,762,409	(192,069)	(0.8%)
<b>Transfers for Tax Relief Programs</b>	(3,938,354)	(3,096,147)	(842,207)	(27.2%)	(10,719,515)	(15,876,786)	5,157,271	32.5%
<b>Transfer to Municipal Revenue Sharing</b>	(4,909,258)	(5,857,912)	948,654	16.2%	(30,014,952)	(23,039,863)	(6,975,089)	(30.3%)
<b>Other Taxes and Fees</b>	8,616,876	7,361,206	1,255,670	17.1%	58,198,293	54,953,690	3,244,602	5.9%
<b>Other Revenues</b>	2,346,788	2,478,595	(131,808)	(5.3%)	(6,999,546)	5,844,444	(12,843,991)	(219.8%)
<b>Total Collected</b>	<b>247,709,138</b>	<b>239,224,064</b>	<b>8,485,074</b>	<b>3.5%</b>	<b>1,388,493,935</b>	<b>1,207,951,966</b>	<b>180,541,969</b>	<b>14.9%</b>

NOTE: This report has been prepared from preliminary month end figures and is subject to change

\*\* Historically, the end of fiscal year accrual of revenues was reversed by the Controller's Office in August of the following fiscal year. Beginning in FY16, the reversal of the FY15 accrual will take place in June 2016 at the same time that the FY16 accrual takes place. This accounting change will result in less distortion in June and August revenue figures each year and improve the accuracy of monthly revenue projections. This timing change was the result of discussions between the Revenue Forecasting Committee (RFC) and the Controller's Office.

**STATE OF MAINE**

Undedicated Revenues - General Fund  
 For the Fifth Month Ended November 30, 2015  
 For the Fiscal Year Ending June 30, 2016  
 Comparison to Budget

**EXHIBIT III**

	<u>Month</u>				<u>Year to Date</u>				<u>Total Budgeted Fiscal Year Ending 6-30-2016</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 &amp; Fees</u>									
0100s All Others	1,671,292	1,585,294	85,998	5.4%	19,729,896	18,614,664	1,115,232	6.0%	32,633,941
0300s Aeronautical Gas Tax	23,552	23,155	397	1.7%	121,334	121,149	185	0.2%	266,376
0400s Alcohol Excise Tax	1,482,207	2,163,213	(681,006)	(31.5%)	8,754,900	8,459,154	295,746	3.5%	17,861,080
0700s Corporation Taxes	151,679	146,111	5,568	3.8%	1,342,313	1,364,116	(21,803)	(1.6%)	9,088,649
0800s Public Utilities	-	-	-	-	(34,249)	-	(34,249)	-	7,500,000
1000s Banking Taxes	2,374,550	2,195,991	178,559	8.1%	10,966,550	10,979,955	(13,405)	(0.1%)	26,851,990
1100s Alcoholic Beverages	382,706	391,007	(8,301)	(2.1%)	2,065,179	1,915,187	149,992	7.8%	4,722,838
1200s Amusements Tax	-	-	-	-	-	-	-	-	-
1300s Harness Racing Pari-mutuel	618,241	518,674	99,567	19.2%	3,832,859	3,982,476	(149,617)	(3.8%)	9,119,142
1400s Business Taxes	447,349	758,098	(310,749)	(41.0%)	2,770,555	3,227,108	(456,553)	(14.1%)	9,594,345
1500s Motor Vehicle Licenses	291,375	233,000	58,375	25.1%	1,756,574	2,112,934	(356,360)	(16.9%)	4,281,202
1700s Inland Fisheries & Wildlife	1,147,287	836,974	310,313	37.1%	6,747,445	6,588,734	158,711	2.4%	15,850,342
1900s Other Licenses	26,639	57,316	(30,677)	(53.5%)	144,937	188,488	(43,551)	(23.1%)	402,659
<b>Total Other Taxes &amp; Fees</b>	<b>8,616,876</b>	<b>8,908,833</b>	<b>(291,957)</b>	<b>(3.3%)</b>	<b>58,198,293</b>	<b>57,553,965</b>	<b>644,328</b>	<b>1.1%</b>	<b>138,172,564</b>
<u>Detail of Other Revenues</u>									
2200s Federal Revenues	12,725	32,917	(20,192)	(61.3%)	131,997	164,584	(32,587)	(19.8%)	395,000
2300s County Revenues	-	-	-	-	-	-	-	-	-
2400s Revenues from Cities and Towns	6,648	5,675	973	17.1%	53,684	132,061	(78,377)	(59.3%)	277,996
2500s Revenues from Private Sources	140,262	149,547	(9,285)	(6.2%)	722,409	755,890	(33,481)	(4.4%)	1,645,000
2600s Current Service Charges	1,568,933	1,399,484	169,449	12.1%	11,034,697	10,980,131	54,566	0.5%	23,950,276
2700s Transfers from Other Funds	608,413	1,203,874	(595,461)	(49.5%)	(19,010,198)	(12,207,893)	(6,802,305)	(55.7%)	4,927,876
2800s Sales of Property & Equipment	9,806	629	9,177	1459.0%	67,864	26,852	41,012	152.7%	133,600
<b>Total Other Revenues</b>	<b>2,346,788</b>	<b>2,792,126</b>	<b>(445,338)</b>	<b>(15.9%)</b>	<b>(6,999,546)</b>	<b>(148,375)</b>	<b>(6,851,171)</b>	<b>(4617.5%)</b>	<b>31,329,748</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 Fifth Month Ended November 30, 2015 and 2014  
 For the Fiscal Years Ending June 30, 2016 and 2015  
 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 &amp; Fees</u>								
0100s All Others	1,671,292	1,407,931	263,362	18.7%	19,729,896	16,756,485	2,973,412	17.7%
0300s Aeronautical Gas Tax	23,552	22,998	555	2.4%	121,334	119,443	1,891	1.6%
0400s Alcohol Excise Tax	1,482,207	1,406,435	75,772	5.4%	8,754,900	8,708,887	46,013	0.5%
0700s Corporation Taxes	151,679	152,956	(1,277)	(0.8%)	1,342,313	1,376,009	(33,696)	(2.4%)
0800s Public Utilities	-	-	-	-	(34,249)	52,290	(86,540)	(165.5%)
1000s Banking Taxes	2,374,550	1,501,690	872,860	58.1%	10,966,550	10,548,590	417,960	4.0%
1100s Alcoholic Beverages	382,706	830,023	(447,317)	(53.9%)	2,065,179	2,680,843	(615,663)	(23.0%)
1200s Amusements Tax	-	-	-	-	-	-	-	-
1300s Harness Racing Pari-mutuel	618,241	476,458	141,783	29.8%	3,832,859	3,766,089	66,770	1.8%
1400s Business Taxes	447,349	297,913	149,436	50.2%	2,770,555	1,937,513	833,042	43.0%
1500s Motor Vehicle Licenses	291,375	251,419	39,956	15.9%	1,756,574	1,739,558	17,016	1.0%
1700s Inland Fisheries & Wildlife	1,147,287	980,265	167,022	17.0%	6,747,445	7,096,848	(349,402)	(4.9%)
1900s Other Licenses	26,639	33,120	(6,481)	(19.6%)	144,937	171,136	(26,199)	(15.3%)
<b>Total Other Taxes &amp; Fees</b>	<b>8,616,876</b>	<b>7,361,206</b>	<b>1,255,670</b>	<b>17.1%</b>	<b>58,198,293</b>	<b>54,953,690</b>	<b>3,244,602</b>	<b>5.9%</b>
<u>Detail of Other Revenues</u>								
2200s Federal Revenues	12,725	20,768	(8,043)	(38.7%)	131,997	176,182	(44,184)	(25.1%)
2300s County Revenues	-	-	-	-	-	-	-	-
2400s Revenues from Cities and Towns	6,648	6,530	119	1.8%	53,684	151,948	(98,264)	(64.7%)
2500s Revenues from Private Sources	140,262	(711,564)	851,826	119.7%	722,409	4,481,438	(3,759,028)	(83.9%)
2600s Current Service Charges	1,568,933	1,662,879	(93,945)	(5.6%)	11,034,697	10,835,601	199,096	1.8%
2700s Transfers from Other Funds	608,413	1,499,279	(890,866)	(59.4%)	(19,010,198)	(9,840,820)	(9,169,378)	(93.2%)
2800s Sales of Property & Equipment	9,806	704	9,102	1292.9%	67,864	40,096	27,768	69.3%
<b>Total Other Revenues</b>	<b>2,346,788</b>	<b>2,478,595</b>	<b>(131,808)</b>	<b>(5.3%)</b>	<b>(6,999,546)</b>	<b>5,844,444</b>	<b>(12,843,991)</b>	<b>(219.8%)</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 Fifth Month Ended November 30, 2015  
 For the Fiscal Year Ending June 30, 2016  
 Comparison to Budget

EXHIBIT V

	Month				Year to Date				Total Budgeted Fiscal Year Ending 6-30-2016
	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	
Fuel Taxes	19,722,664	19,099,910	622,754	3.3%	100,782,762	99,559,231	1,223,531	1.2%	220,811,525
Motor Vehicle Registration & Fees	6,824,347	5,712,872	1,111,475	19.5%	36,079,097	34,289,540	1,789,557	5.2%	83,958,472
Motor Vehicle Inspection Fees	138,606	86,042	52,564	61.1%	1,234,148	914,864	319,284	34.9%	2,982,500
Miscellaneous Taxes & Fees	110,215	98,946	11,269	11.4%	569,932	560,558	9,374	1.7%	1,293,729
Fines, Forfeits & Penalties	73,006	50,570	22,436	44.4%	314,430	341,628	(27,198)	(8.0%)	905,910
Earnings on Investments	20,153	28,104	(7,951)	(28.3%)	80,047	140,520	(60,473)	(43.0%)	337,245
All Other	3,806,409	3,165,755	640,654	20.2%	5,784,710	5,250,890	533,820	10.2%	9,201,412
<b>Total Collected</b>	<b>30,695,400</b>	<b>28,242,199</b>	<b>2,453,201</b>	<b>8.7%</b>	<b>144,845,125</b>	<b>141,057,231</b>	<b>3,787,894</b>	<b>2.7%</b>	<b>319,490,793</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 Fifth Month Ended November 30, 2015 and 2014  
 For the Fiscal Years Ending June 30, 2016 and 2015  
 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	19,722,664	19,064,654	658,010	3.5%	100,782,762	77,347,250	23,435,512	30.3%
Motor Vehicle Registration & Fees	6,824,347	5,901,742	922,605	15.6%	36,079,097	35,539,820	539,277	1.5%
Motor Vehicle Inspection Fees	138,606	(199)	138,805	69926.7%	1,234,148	938,413	295,735	31.5%
Miscellaneous Taxes & Fees	110,215	94,560	15,654	16.6%	569,932	551,572	18,360	3.3%
Fines, Forfeits & Penalties	73,006	79,425	(6,419)	(8.1%)	314,430	451,961	(137,531)	(30.4%)
Earnings on Investments	20,153	7,969	12,185	152.9%	80,047	33,653	46,394	137.9%
All Other	3,806,409	3,907,937	(101,528)	(2.6%)	5,784,710	5,996,891	(212,181)	(3.5%)
<b>Total Collected</b>	<b>30,695,400</b>	<b>29,056,088</b>	<b>1,639,312</b>	<b>5.6%</b>	<b>144,845,125</b>	<b>120,859,558</b>	<b>23,985,567</b>	<b>19.8%</b>

NOTE: This report has been prepared from preliminary month end figures and is subject to change

\*\* Historically, the end of fiscal year accrual of revenues was reversed by the Controller's Office in August of the following fiscal year. Beginning in FY16, the reversal of the FY15 accrual will take place in June 2016 at the same time that the FY16 accrual takes place. This accounting change will result in less distortion in June and August revenue figures each year and improve the accuracy of monthly revenue projections. This timing change was the result of discussions between the Revenue Forecasting Committee (RFC) and the Controller's Office.

**Maine Revenue Services  
Taxable Sales by Sector  
In Thousands of Dollars**

	Oct. '15	% Ch.	Oct. '14	% Ch.	Oct. '13	Average Last 3 Mos. Vs. Last Yr. % Change	Moving Total Last 12 Mos. Vs. Prior % Change	YTD Growth CY'15 vs. '14 Thru. Oct. % Change
<b>Building Supply</b>	\$236,093.3	4.7%	\$225,539.9	4.6%	\$215,671.9	2.2%	4.2%	4.0%
<b>Food Store</b>	\$143,447.7	4.2%	\$137,698.0	1.3%	\$135,965.9	4.5%	5.4%	4.7%
<b>General Merchandise</b>	\$268,249.2	2.8%	\$261,010.3	5.3%	\$247,885.9	0.5%	2.6%	2.1%
<b>Other Retail</b>	\$185,616.6	5.6%	\$175,760.6	5.2%	\$167,105.8	3.7%	4.3%	3.9%
<b>Auto/Transportation</b>	\$400,280.8	13.2%	\$353,567.9	10.6%	\$319,602.0	8.8%	8.8%	8.2%
<b>Restaurant</b>	\$214,531.9	7.0%	\$200,432.6	7.5%	\$186,402.8	5.5%	6.3%	6.0%
<b>Lodging</b>	\$68,078.8	6.2%	\$64,092.7	11.4%	\$57,538.9	5.4%	6.3%	5.7%
<b>Consumer Sales</b>	\$1,516,298.3	6.9%	\$1,418,102.0	6.6%	\$1,330,173.2	4.6%	5.6%	5.2%
<b>Business Operating</b>	\$173,363.0	-4.3%	\$181,220.5	10.2%	\$164,402.0	-0.7%	3.0%	2.7%
<b>Total</b>	\$1,689,661.3	5.6%	\$1,599,322.5	7.0%	\$1,494,575.2	4.1%	5.3%	4.9%
<b>Utilities</b>	\$110,255.8	4.3%	\$105,738.5	2.8%	\$102,882.8			
<b>Total plus Utilities</b>	\$1,799,917.1	5.6%	\$1,705,061.0	6.7%	\$1,597,458.0			