

MAINE STATE LEGISLATURE

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**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: September 20, 2019

SUBJECT: Revenues – August 2019

August General Fund revenues were under budget by \$1.1 million or -0.3 percent. For the first two months of the fiscal year General Fund revenues are over budget by \$8.0 million or 1.3 percent. Compared to the first two months of last fiscal year, fiscal year 2020 General Fund revenues are up by 4.8 percent (+\$29.1 million). Adjusted for the increase in revenue sharing, fiscal year 2020 General Fund revenues have increased by 5.9 percent compared to the same period last fiscal year.

July taxable sales (August revenue) increased 6.5 percent over last year. For the month, sales and use and service provider taxes, combined, were \$3.8 million over budget. Consumer sales increased by 7.8 percent over a year ago, with solid growth across all business categories. Auto/transportation posted year-over-year growth of 10.9 percent, one of the strongest months of the calendar year. Lodging sales increased by 15.5 percent in July, and 16.5 percent for the first seven months of the calendar year 2019. Business operating sales growth improved in July (+3.5 percent), but growth over the last three months is well below the 12-month average rate of 7.8 percent.

Individual income tax receipts exceeded budget in August by \$2.4 million (1.7 percent) and are \$6.5 million over budget (2.5 percent) for the first two months of fiscal year 2020. Withholding was on budget for the month and is up 5.9 percent year-to-date. Except for fiduciary payments (on budget), all the sources of individual income tax are slightly over budget after the first two months of the fiscal year. The third estimated payment for tax year 2019 is due in September.

Corporate income tax receipts were under budget in August by \$3.7 million and are \$7 million under budget (-40 percent) for the fiscal year. All three sources of corporate income tax revenue were under budget for the month and are under budget year-to-date. The next big month for corporate income tax revenue is September when the third estimated payment for calendar year filers is due.

Sales and Use Taxes

Revenue was \$4.0 million over budget for the month (+2.5 percent) and is now \$7.4 million over budget year-to-date. Fiscal year 2020 revenue is \$18.6 million or 6.4 percent over fiscal year 2019 collections.

Taxable Sales

Total taxable sales for the month of July (August revenue) were 6.5 percent over July 2018. The annual rate of change, excluding utilities, was 5.8 percent. Building supply sales were up 4.8 percent for the month and up 3.3 percent for the last 12 months. Sales of taxable items in food stores were up 4.1 percent for the month and up 2.3 percent for the year. General merchandise sales (primarily sales of goods sold in large department and discount stores) were up 5.7 percent for the month and up 2.3 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 11.1 percent for the month and up 12.3 percent for the year. Auto/transportation sector sales were up 10.9 percent for the month and 6.2 percent for the year. Sales of meals and other prepared foods were up 3.5 percent for the month and up 4.5 percent for the year. Lodging sales were up 15.5 percent for the month and up 11.7 percent for the year. Business operating sales (primarily use tax paid by businesses) increased 3.5 percent for the month and up 8.2 percent for the year.

Service Provider Tax

Revenue was under budget for the month by \$1.2 million and is under budget for the fiscal year by \$1.4 million (-12.5 percent). Revenue is \$1.3 million or 11.7 percent under prior fiscal year collections.

Individual Income Tax

Revenue was \$2.4 million or 1.7 percent over budget for the month. For the fiscal year, individual income tax receipts are \$6.5 million over budget (+2.5 percent). Compared to the first two months of fiscal year 2019 withholding payments are up 5.9 percent, estimated payments are up 16.4 percent, and final payments are up 15.3 percent.

Corporate Income Tax

Revenue was under budget for the month by \$3.7 million, bringing the year-to-date negative variance to \$7.0 million or -40 percent. Compared to last fiscal year corporate income tax revenue is \$8.6 million lower or -45 percent. Year-to-date, estimated payments and final payments are down 30.6 percent and 38.3 percent, respectively.

Cigarette and Tobacco Taxes

Cigarette and tobacco products tax revenue was \$5.6 million under budget for the month, bringing the year-to-date variance to \$0.8 million. Compared to the same two-month period last year, cigarette and tobacco taxes are \$1.3 million higher (+5.4 percent).

Insurance Companies Taxes

The Insurance Companies Tax was close to budget for the month and \$0.1 million over budget for the fiscal year.

Estate Tax

The estate tax was \$2.7 million over budget for the month and is now \$8.0 million over budget year-to-date. Estate tax receipts are \$7.8 million higher than last fiscal year.

Property Tax Relief Programs

Refunds for the Business Equipment Tax Reimbursement (BETR) program were under budget in August by \$0.5 million. For the fiscal year, property tax relief payments are over budget by \$1.5 million.

Municipal Revenue Sharing

Revenue sharing was over budget in August by \$2.5 million. For the first two months of the fiscal year revenue sharing is \$8.5 million over budget. An error in calculating the monthly distribution of revenue sharing is the reason for the large year-to-date variance. This error should persist, but moderate over the next few months until the error can be corrected after the December 1, 2019 revenue forecast is completed.

Lottery

Lottery revenues were over budget for the month by \$1.6 million or 32.5 percent. For the first two months of the fiscal year lottery revenues are \$1.4 million over budget (14.6 percent).

Other Revenues

Other Revenues were over budget for the month by \$0.9 million and are now under budget for the fiscal year by \$1.2 million.

Highway Fund

Motor fuel excise tax receipts were over budget in August by \$0.3 million. The Highway Fund, in total, was over budget for the month by \$0.9 million. Compared to last fiscal year, motor fuel excise tax revenues exceed budget by \$0.2 million (+0.4 percent) and total Highway Fund receipts are over budget by \$1.9 million (+3.0 percent). For the first two months of the fiscal year motor fuel excise tax receipts are up 1.4 percent.

National Economy

The Federal Reserve's Federal Open Market Committee (FOMC) met this month and lowered its federal funds target by 25 basis points for the second time this year. The FOMC pointed to weakened business fixed investment and exports because of "global developments" as the reason behind the rate cut. While it was expected the FOMC would take this action, expectations about future reductions is uncertain. Seven members of the committee supported the 25-basis reduction, 2 members preferred to maintain the previous target range, and one member wanted the committee to lower the rate by 50 basis points. Eric S.

Rosengren the President of the Boston Federal Reserve Bank, and a current voting member of the FOMC, was one of the two members who preferred no change.

Maine Economy

National retail sales figures for July show consumer spending accelerated over the summer, increasing by 3.4 percent year-over-year; one of the strongest months this calendar year. Excluding autos and gas retail sales increased 4.2 percent compared to last July. Taxable sales in Maine were similarly strong in July, and like the national data the growth was across most business categories. One reason Maine's year-over-year growth is stronger than the national data is the law change that became effective last October 1st that requires transient rental platforms to collect and remit sales tax on lodging rentals that they facilitate. Maine has the highest percentage of residential properties used for seasonal and recreational use and was one of the first states to require casual rentals of living quarters for 15 days or more to register and collect the 9 percent tax on rental quarters. Taxable lodging sales have averaged over 15 percent since the law change has been fully implemented.

The recent attack on Saudi Arabia's oil infrastructure caused a temporary spike in energy prices, but oil prices have quickly receded from their highs as the kingdom quickly restored half of the production lost in the attack and estimates to be back at full production levels by the end of the month. Energy prices in Maine are expected to increase in the short-term but remain at relatively modest levels as the start of the winter heating season approaches.

KF: mja

Attachments

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

STATE OF MAINE

**Undedicated Revenues - General Fund
For the Second Month Ended August 31, 2019
For the Fiscal Year Ending June 30, 2020
Comparison to Budget**

Exhibit I

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2020
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)	
Sales and Use Tax	\$ 160,499,009	\$ 156,527,036	\$ 3,971,973	2 5 %	\$ 312,034,360	\$ 304,660,224	\$ 7,374,136	2 4 %	\$ 1,570,799,830
Service Provider Tax	4,793,431	5,975,758	(1,182,327)	(19 8)%	9,760,259	11,158,672	(1,398,413)	(12 5)%	59,524,000
Individual Income Tax	145,530,902	143,166,043	2,364,859	1 7 %	260,017,074	253,560,285	6,456,789	2 5 %	1,769,703,500
Corporate Income Tax	990,465	4,725,000	(3,734,535)	(79 0)%	10,523,125	17,525,000	(7,001,875)	(40 0)%	204,600,000
Cigarette and Tobacco Tax	9,759,550	15,353,163	(5,593,613)	(36 4)%	25,114,747	24,322,170	792,577	3 3 %	136,546,842
Insurance Companies Tax	12,428	25,924	(13,496)	(52 1)%	269,516	164,607	104,909	63 7 %	75,250,000
Estate Tax	3,203,975	537,647	2,666,328	495 9 %	9,120,516	1,156,554	7,963,962	688 6 %	10,350,000
Fines, Forfeits & Penalties	1,268,544	1,728,468	(459,924)	(26 6)%	2,603,289	3,238,515	(635,226)	(19 6)%	18,556,831
Income from Investments	1,380,055	855,334	524,721	61 3 %	1,380,055	855,334	524,721	61 3 %	10,575,750
Transfer from Lottery Commission	6,519,125	4,921,321	1,597,804	32 5 %	10,891,906	9,504,329	1,387,577	14 6 %	57,000,000
Transfers for Tax Relief Programs	(49,781)	(500,000)	450,219	90 0 %	(2,131,672)	(600,000)	(1,531,672)	(255 3)%	(72,400,000)
Transfer to Municipal Revenue Sharing	(8,415,630)	(5,887,076)	(2,528,554)	(43 0)%	(18,545,817)	(10,027,221)	(8,518,596)	(85 0)%	(106,769,104)
Other Taxes and Fees	9,893,869	9,981,738	(87,869)	(0 9)%	21,584,221	20,277,324	1,306,897	6 4 %	139,563,116
Other Revenues	3,772,638	2,856,737	915,901	32 1 %	(11,662,807)	(12,860,907)	1,198,100	9 3 %	11,379,648
Total Collected	\$ 339,158,580	\$ 340,267,093	\$ (1,108,513)	(0 3)%	\$ 630,958,770	\$ 622,934,886	\$ 8,023,884	1 3 %	\$ 3,884,680,413

NOTES:

- (1) Included in the above is \$8,415,630 for the month and \$18,545,817 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 2019, laws enacted through the end of the 129th Legislature, 1st Regular 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 Second Month Ended August 31, 2019 and 2018

For the Fiscal Year Ending June 30, 2020 and 2019

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	\$ 160,499,009	\$ 150,217,657	\$ 10,281,351	6.8 %	\$ 312,034,360	\$ 293,394,929	\$ 18,639,431	6.4 %
Service Provider Tax	4,793,431	5,920,655	(1,127,224)	(19.0)%	9,760,259	11,055,777	(1,295,518)	(11.7)%
Individual Income Tax	145,530,902	137,855,970	7,674,933	5.6 %	260,017,074	242,760,497	17,256,577	7.1 %
Corporate Income Tax	990,465	5,551,641	(4,561,176)	(82.2)%	10,523,125	19,082,955	(8,559,831)	(44.9)%
Cigarette and Tobacco Tax	9,759,550	14,486,854	(4,727,304)	(32.6)%	25,114,747	23,819,055	1,295,692	5.4 %
Insurance Companies Tax	12,428	201,859	(189,430)	(93.8)%	269,516	742,137	(472,621)	(63.7)%
Estate Tax	3,203,975	1,385,219	1,818,756	131.3 %	9,120,516	1,294,803	7,825,712	604.4 %
Fines, Forfeits & Penalties	1,268,544	1,764,941	(496,398)	(28.1)%	2,603,289	3,314,602	(711,313)	(21.5)%
Income from Investments	1,380,055	696,864	683,191	98.0 %	1,380,055	696,864	683,191	98.0 %
Transfer from Lottery Commission	6,519,125	3,854,137	2,664,988	69.1 %	10,891,906	8,530,203	2,361,703	27.7 %
Transfers for Tax Relief Programs	(49,781)	(491,843)	442,062	89.9 %	(2,131,672)	(424,526)	(1,707,147)	(402.1)%
Transfer to Municipal Revenue Sharing	(8,415,630)	(5,334,965)	(3,080,666)	(57.7)%	(18,545,817)	(11,850,807)	(6,695,010)	(56.5)%
Other Taxes and Fees	9,893,869	11,600,983	(1,707,114)	(14.7)%	21,584,221	22,579,422	(995,201)	(4.4)%
Other Revenues	3,772,638	1,507,368	2,265,270	150.3 %	(11,662,807)	(13,110,028)	1,447,220	11.0 %
Total Collected	\$ 339,158,580	\$ 329,217,341	\$ 9,941,239	3.0 %	\$ 630,958,770	\$ 601,885,884	\$ 29,072,886	4.8 %

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 Second Month Ended August 31, 2019
For the Fiscal Year Ending June 30, 2020
All Other Comparison to Budget**

Exhibit III

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2020
	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	\$ 2,116,636	\$ 1,803,420	\$ 313,216	17.4 %	\$ 3,710,683	\$ 3,543,536	\$ 167,147	4.7 %	\$ 35,703,169
0300s Aeronautical Gas Tax	28,388	26,707	1,681	6.3 %	52,654	51,035	1,619	3.2 %	278,509
0400s Alcohol Excise Tax	337,417	1,391,672	(1,054,255)	(75.8)%	2,396,291	2,783,344	(387,053)	(13.9)%	16,700,115
0700s Corporation Taxes	290,745	425,490	(134,745)	(31.7)%	1,937,163	920,678	1,016,485	110.4 %	9,938,649
0800s Public Utilities	-	(254,279)	254,279	100.0 %	-	(250,609)	250,609	100.0 %	5,700,000
1000s Banking Taxes	2,078,150	2,279,332	(201,182)	(8.8)%	4,204,750	4,558,664	(353,914)	(7.8)%	27,891,990
1100s Alcoholic Beverages	517,630	401,078	116,552	29.1 %	1,099,329	863,442	235,887	27.3 %	5,881,038
1200s Amusements Tax	-	20,000	(20,000)	(100.0)%	-	60,000	(60,000)	(100.0)%	110,000
1300s Harness Racing Pari-mutuel	895,671	766,931	128,740	16.8 %	1,717,452	1,488,220	229,232	15.4 %	8,495,834
1400s Business Taxes	560,640	582,819	(22,179)	(3.8)%	1,208,327	1,178,534	29,793	2.5 %	8,065,100
1500s Motor Vehicle Licenses	358,572	569,992	(211,420)	(37.1)%	899,332	1,167,379	(268,047)	(23.0)%	4,140,577
1700s Inland Fisheries & Wildlife	2,661,681	1,934,781	726,900	37.6 %	4,264,759	3,849,989	414,770	10.8 %	15,989,941
1900s Other Licenses	48,339	33,795	14,544	43.0 %	93,480	63,112	30,368	48.1 %	668,194
Total Other Taxes & Fees	\$ 9,893,869	\$ 9,981,738	\$ (87,869)	(0.9)%	\$ 21,584,221	\$ 20,277,324	\$ 1,306,897	6.4 %	\$ 139,563,116
<u>Detail of Other Revenues</u>									
2200s Federal Revenues	\$ 9,586	\$ 11,250	\$ (1,664)	(14.8)%	\$ 9,586	\$ 22,501	\$ (12,915)	(57.4)%	\$ 135,000
2300s County Revenues	-	-	-	%	-	-	-	%	-
2400s Revenues from Cities and Towns	11,537	23,166	(11,629)	(50.2)%	82,106	46,332	35,774	77.2 %	277,996
2500s Revenues from Private Sources	174,136	178,973	(4,837)	(2.7)%	322,370	357,946	(35,576)	(9.9)%	1,527,000
2600s Current Service Charges	2,779,090	2,383,173	395,917	16.6 %	5,552,723	4,563,758	988,965	21.7 %	22,557,215
2700s Transfers from (to) Other Funds	778,196	245,338	532,858	217.2 %	(17,649,720)	(17,874,081)	224,361	1.3 %	(13,262,263)
2800s Sales of Property & Equipment	20,093	14,837	5,256	35.4 %	20,128	22,637	(2,509)	(11.1)%	144,700
Total Other Revenues	\$ 3,772,638	\$ 2,856,737	\$ 915,901	32.1 %	\$ (11,662,807)	\$ (12,860,907)	\$ 1,198,100	9.3 %	\$ 11,379,648

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 Second Month Ended August 31, 2019 and 2018
For the Fiscal Year Ending June 30, 2020 and 2019
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 & Fees</u>								
0100s All Others	\$ 2,116,636	\$ 1,910,966	\$ 205,671	10.8 %	\$ 3,710,683	\$ 3,758,221	\$ (47,537)	(1.3)%
0300s Aeronautical Gas Tax	28,388	26,571	1,817	6.8 %	52,654	50,775	1,879	3.7 %
0400s Alcohol Excise Tax	337,417	2,077,589	(1,740,172)	(83.8)%	2,396,291	4,286,304	(1,890,013)	(44.1)%
0700s Corporation Taxes	290,745	479,071	(188,326)	(39.3)%	1,937,163	1,027,970	909,193	88.4 %
0800s Public Utilities	-	-	-	- %	-	-	-	- %
1000s Banking Taxes	2,078,150	2,389,050	(310,900)	(13.0)%	4,204,750	4,390,350	(185,600)	(4.2)%
1100s Alcoholic Beverages	517,630	334,894	182,736	54.6 %	1,099,329	735,769	363,560	49.4 %
1200s Amusements Tax	-	-	-	- %	-	-	-	- %
1300s Harness Racing Pari-mutuel	895,671	764,294	131,376	17.2 %	1,717,452	1,483,063	234,389	15.8 %
1400s Business Taxes	560,640	932,407	(371,767)	(39.9)%	1,208,327	1,589,140	(380,813)	(24.0)%
1500s Motor Vehicle Licenses	358,572	358,823	(251)	(0.1)%	899,332	851,137	48,195	5.7 %
1700s Inland Fisheries & Wildlife	2,661,681	2,273,299	388,381	17.1 %	4,264,759	4,306,674	(41,915)	(1.0)%
1900s Other Licenses	48,339	54,019	(5,680)	(10.5)%	93,480	100,019	(6,539)	(6.5)%
Total Other Taxes & Fees	\$ 9,893,869	\$ 11,600,983	\$ (1,707,114)	(14.7)%	\$ 21,584,221	\$ 22,579,422	\$ (995,201)	(4.4)%
<u>Detail of Other Revenues</u>								
2200s Federal Revenues	\$ 9,586	\$ -	\$ 9,586	- %	\$ 9,586	\$ 26,377	\$ (16,791)	(63.7)%
2300s County Revenues	-	-	-	- %	-	-	-	- %
2400s Revenues from Cities and Towns	11,537	-	11,537	- %	82,106	88,146	(6,040)	(6.9)%
2500s Revenues from Private Sources	174,136	129,356	44,780	34.6 %	322,370	285,025	37,346	13.1 %
2600s Current Service Charges	2,779,090	2,541,476	237,614	9.3 %	5,552,723	5,141,217	411,506	8.0 %
2700s Transfers from (to) Other Funds	778,196	(1,196,310)	1,974,507	165.0 %	(17,649,720)	(18,683,797)	1,034,077	5.5 %
2800s Sales of Property & Equipment	20,093	32,846	(12,753)	(38.8)%	20,128	33,006	(12,878)	(39.0)%
Total Other Revenues	\$ 3,772,638	\$ 1,507,368	\$ 2,265,270	150.3 %	\$ (11,662,807)	\$ (13,110,028)	\$ 1,447,220	11.0 %

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 Second Month Ended August 31, 2019
For the Fiscal Year Ending June 30, 2020
Comparison to Budget**

Exhibit V

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2020
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)	
Fuel Taxes	\$ 21,897,479	\$ 21,621,661	\$ 275,818	1.3 %	\$ 42,145,859	\$ 41,991,129	\$ 154,730	0.4 %	\$ 235,076,450
Motor Vehicle Registration & Fees	10,281,900	9,823,063	458,837	4.7 %	20,598,620	18,914,020	1,684,600	8.9 %	90,752,413
Motor Vehicle Inspection Fees	285,982	250,208	35,774	14.3 %	453,940	500,417	(46,477)	(9.3)%	3,202,500
Miscellaneous Taxes & Fees	130,620	102,394	28,226	27.6 %	284,961	244,626	40,335	16.5 %	1,368,729
Fines, Forfeits & Penalties	56,464	53,376	3,088	5.8 %	101,191	118,662	(17,471)	(14.7)%	739,039
Earnings on Investments	92,596	42,819	49,777	116.2 %	92,596	85,640	6,956	8.1 %	513,836
All Other	571,182	520,144	51,038	9.8 %	978,197	927,918	50,279	5.4 %	9,680,279
Total Collected	\$ 33,316,223	\$ 32,413,665	\$ 902,558	2.8 %	\$ 64,655,364	\$ 62,782,412	\$ 1,872,952	3.0 %	\$ 341,333,246

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 Second Month Ended August 31, 2019 and 2018

For the Fiscal Year Ending June 30, 2020 and 2019

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	\$ 21,897,479	\$ 21,476,145	\$ 421,334	2 0 %	\$ 42,145,859	\$ 41,560,451	\$ 585,408	1 4 %
Motor Vehicle Registration & Fees	10,281,900	10,395,606	(113,705)	(1 1)%	20,598,620	20,013,817	584,803	2 9 %
Motor Vehicle Inspection Fees	285,982	235,670	50,313	21 3 %	453,940	500,623	(46,683)	(9 3)%
Miscellaneous Taxes & Fees	130,620	103,180	27,440	26 6 %	284,961	259,913	25,048	9 6 %
Fines, Forfeits & Penalties	56,464	53,376	3,088	5 8 %	101,191	118,662	(17,470)	(14 7)%
Earnings on Investments	92,596	28,118	64,478	229 3 %	92,596	28,118	64,478	229 3 %
All Other	571,182	530,915	40,266	7 6 %	978,197	961,262	16,935	1 8 %
Total Collected	\$ 33,316,223	\$ 32,823,009	\$ 493,215	1 5 %	\$ 64,655,364	\$ 63,442,845	\$ 1,212,519	1 9 %

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**

	July'19	% Ch.	July'18	% Ch.	July'17	Average Last 3 Mos. Vs. Last Yr. % Change	Moving Total Last 12 Mos. Vs. Prior % Change	YTD Growth CY'19 vs. '18 Thru July % Change
Building Supply	\$285,297.5	4.8%	\$272,194.6	9.2%	\$249,304.4	0.7%	3.3%	1.1%
Food Store	\$246,101.2	4.1%	\$236,371.4	3.3%	\$228,773.3	1.0%	2.3%	0.9%
General Merchandise	\$332,598.0	5.7%	\$314,610.2	-3.2%	\$324,968.5	10.0%	2.3%	6.9%
Other Retail	\$291,223.0	11.1%	\$262,122.6	16.0%	\$225,929.9	8.1%	12.3%	7.8%
Auto/Transportation	\$514,147.4	10.9%	\$463,530.3	5.6%	\$439,033.5	5.7%	6.2%	4.4%
Restaurant	\$357,607.4	3.5%	\$345,527.7	3.5%	\$333,926.9	3.9%	4.5%	4.2%
Lodging	\$242,183.2	15.5%	\$209,762.7	0.3%	\$209,171.7	15.3%	11.7%	16.5%
Consumer Sales	\$2,269,157.7	7.8%	\$2,104,119.6	4.6%	\$2,011,108.2	5.8%	5.5%	4.8%
Business Operating	\$216,619.7	3.5%	\$209,290.3	17.4%	\$178,200.0	2.3%	8.2%	7.8%
Total	\$2,485,777.3	7.5%	\$2,313,409.9	5.7%	\$2,189,308.2	5.5%	5.8%	5.2%
Utilities	\$110,232.4	-11.0%	\$123,894.5	16.8%	\$106,086.3			
Total plus Utilities	\$2,596,009.7	6.5%	\$2,437,304.4	6.2%	\$2,295,394.5			