

MAINE STATE LEGISLATURE

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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 18, 2020

SUBJECT: Revenues – April 2020

A significant portion of April revenue is based on economic activity that occurred during the first half of March prior to the shutdown of the economy because of the COVID-19 crisis. May revenues will be the first month that reflects the full impact the pandemic has had on the State’s economy. In addition, the difference between budgeted and actual final and estimated income tax revenues that were deferred until July 15 have been accrued in the month of April. Footnote 3 to Exhibit 1 of the State Controller’s monthly report contains the detailed amounts that were recognized in April for which collections have been deferred until July 15.

	Apr-20	YTD
Budgeted Revenue	519,196,057	3,295,979,462
Revenue with Accruals	535,472,891	3,301,348,263
Less Accrual for Individual Income Tax	(239,692,986)	(239,692,986)
Less Accrual for Corporate Income Tax	(24,775,971)	(24,775,971)
Revenue without Accruals	271,003,934	3,036,879,306
Budgeted Revenue Variance with Accruals	16,276,834	5,368,801
% Budget Variance with Accruals	3.1%	0.2%
Budgeted Revenue Variance without Accruals	(248,192,123)	(259,100,156)
% Budget Variance without Accruals	-47.8%	-7.9%

When we moved the tax [payment date](#) from April 15 to July 15, we moved the collection of certain tax receipts from FY20 to FY21 because Maine's fiscal year ends on June 30. Accruing for these deferred tax revenues keeps the revenues aligned in the fiscal year in which they are earned. This deferred payment date will result in lower than budgeted income tax collections through the remainder of FY20, but the accrual shows that these receipts are earned and expected by the State.

With the accruals:

April General Fund revenues were over budget by \$16.3 million or 3.1 percent. For the first ten months of the fiscal year General Fund revenues are over budget by \$5.4 million or 0.2 percent. Compared to the first ten months of last fiscal year, fiscal year 2020 General Fund revenues are up by 4.1 percent (\$131.4 million). Adjusted for the increase in revenue sharing, fiscal year 2020 General Fund revenues have increased by 5.1 percent compared to the same period last fiscal year.

March taxable sales (April revenue) decreased 5.4 percent over last year. For the month, sales and use and service provider taxes, combined, were \$16.2 million under budget. Consumer sales decreased by 5.7 percent over a year ago, with some key business categories exhibiting double-digit declines from a year ago. Other retail sales grew by 36.6 percent buoyed by the marketplace facilitators bill that became effective October 1, 2019 and an increase in on-line purchasing by consumers who sheltered-in-place. Auto/transportation posted year-over-year negative growth of 27 percent as sales activity ground to a halt mid-month. Lodging and restaurant sales decreased by 45.5 and 32.9 percent, respectively, in March. General merchandise stores fell 10.8 percent compared to last March, with stores selling a wide variety of goods having a good month and department stores selling a more focused product line experiencing double-digit declines. Food stores and building supply stores benefited from the surge in consumer activity during the early stages of the crisis, increasing by 12.6 and 19.8 percent, respectively. Business operating sales growth only declined in March by 0.7 percent over a year ago, but last March's business operating sales increased by 12.2 percent. April sales (May revenue) will likely be the first month where the full impact of COVID-19 first becomes apparent across more business sectors.

Individual income tax receipts, with the accrual, were over budget in April by \$26.4 million (8.1 percent). Refunds in April, reflecting 2019 tax filings, were under budget by \$33.4 million which accounts for much of the monthly positive variance. Some of the monthly variance in refunds is in response to the large amount of refunds issued in March and a portion to the deferral of income tax filings until July. Withholding receipts were slightly under budget in April by \$2.3 million and are now over budget year-to-date by \$5.8 million. March's withholding receipts were over budget by \$8 million which may account for some of the negative variance in April. Withholding has increased 6.0 percent through the first ten months of FY20. As expected, both final and estimated individual income tax payments were well under budget as most taxpayers delayed filing their 2019 tax returns and first estimated payment for tax year 2020 until July 15. Final payments represent the bulk of budgeted April receipts and because of the strong economy in 2019 are expected to be close to that projected amount once all payments are collected in July.

Corporate income tax receipts, with the accrual, were over budget in April by \$1.0 million. For the fiscal year corporate income tax is under budget by \$1.5 million or -0.9 percent. Like individual income tax, corporate calendar year filers were provided the option of extending their 2019 final payment and first tax year 2020 estimated payment to July 15. Approximately 65 percent of payments budgeted in April were deferred until July.

Sales and Use Taxes

Revenue was \$16.2 million under budget for the month and \$16.9 million under budget for the fiscal year. Fiscal year 2020 revenue is \$78.4 million or 6.2 percent over fiscal year 2019 collections.

Taxable Sales

Total taxable sales for the month of March (April revenue) were 5.4 percent lower than March 2019. The annual rate of change, excluding utilities, was 6.5 percent. Building supply sales increased 19.8 percent for the month and were up 3.7 percent for the last 12 months. Sales of taxable items in food stores were up 12.6 percent for the month and up 5.2 percent for the year. General merchandise sales (primarily sales of goods sold in large department and discount stores) were down 10.8 percent for the month and up 3.3 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 36.6 percent for the month and up 24.1 percent for the year. Auto/transportation sector sales declined 26.9 percent for the month and increased 3.6 percent for the year. Sales of meals and other prepared foods decreased 32.9 percent for the month and up 2.4 percent for the year. Lodging sales were down 45.5 percent for the month and up 8.2 percent for the year. Business operating sales (primarily use tax paid by businesses) decreased 0.7 percent for the month and were up 4.2 percent for the year.

Service Provider Tax

Revenue was very close to budget for the month and for the fiscal year. Revenue is \$2.2 million or 4.3 percent under prior fiscal year collections.

Individual Income Tax

Revenue was \$26.4 million or 8.1 percent over budget for the month. For the fiscal year, individual income tax receipts are \$111.3 million over budget (7.8 percent). Compared to the first ten months of fiscal year 2019 withholding payments are up 6.0 percent, estimated payments are up 9.8 percent, and final payments are up 7.4 percent. ***The growth rates for estimated and final payments include adjustments to recognize the amount due April 15 for which collections have been deferred until July 15 in response to the COVID-19 pandemic of \$34,075,069 and \$205,617,917 respectively.***

Corporate Income Tax

Revenue was over budget for the month by \$1.0 million, bringing the year-to-date negative variance to \$1.5 million or -0.9 percent. Compared to last fiscal year corporate income tax revenue is \$29.0 million lower or -14.1 percent. Year-to-date, final payments are down 20.0 percent and estimated payments are down 14.2 percent. ***The growth rates for estimated and final payments include adjustments to recognize the amount due April 15 for which collections have been deferred until July 15 in response to the COVID-19 pandemic of \$14,086,111 and \$10,689,860 respectively.***

Cigarette and Tobacco Taxes

Cigarette and tobacco products tax revenue was \$1.8 million under budget for the month, bringing the year-to-date variance to \$2.1 million. Compared to the same ten-month period last year, cigarette and tobacco tax revenue is up 10.3 percent. Most of the monthly variance is from the lack of marijuana excise tax which has been delayed because of COVID-19. The exceptional year-to-date growth is a timing issue

associated with wholesalers stocking up on cigarette stamps and the tax rate increase in the other tobacco tax to 43 percent of the wholesale price.

Insurance Companies Taxes

The Insurance Companies Tax was over budget for the month by \$0.2 million and is \$2.7 million over budget for the fiscal year.

Estate Tax

The estate tax was \$0.6 million over budget for the month and is now \$0.9 million over budget year-to-date. Estate tax receipts are \$7.5 million higher than 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 April by \$2.4 million. For the fiscal year, property tax relief payments are under budget by \$4.3 million. BETR payments are the primary reason for the shortfall and are believed to be a timing issue because of a delay in processing of returns.

Municipal Revenue Sharing

Revenue sharing was under budget in April by \$8.5 million. For the first ten months of the fiscal year revenue sharing is \$2.5 million over budget. ***Expected declines in sales and withholding receipts will reduce forecasted revenue sharing through the remainder of the fiscal year, but the accrual of final and estimated income tax payments will moderate the immediate impact on municipalities.***

Lottery

Lottery revenues were under budget for the month by \$0.7 million or -16.6 percent. For the first ten months of the fiscal year lottery revenues are \$3.9 million over budget (8.3 percent).

Other Revenues

Other Revenues were under budget for the month of April by \$1.3 million and are now under budget for the fiscal year by \$2.6 million.

Highway Fund

Motor fuel excise tax receipts were under budget in April by \$2.6 million (-14.5 percent). The Highway Fund, in total, was under budget for the month by \$3.1 million. For the fiscal year, motor fuel excise tax revenues are under budget by \$6.3 million (-3.2 percent) and total Highway Fund receipts are under budget by \$7.0 million (-2.4 percent). For the first ten months of the fiscal year motor fuel excise tax receipts are down 1.7 percent compared to fiscal year 2019. Like sales tax receipts, most of April motor fuel excise taxes are from March activity and do not reflect the full impact of reduced driving by Maine residents since the beginning of the COVID-19 crisis.

National Economy

With April data beginning to trickle in it's becoming apparent that the swift and deep COVID-19 related recession will be one for the record books. Labor market claims (18.0 million continuing unemployment insurance claims) and April's unemployment rate (14.7%) are setting records and will likely set new records by the end of May. Retail sales plunged in both March and April with April's year-over year decline of 21.6 percent setting a record. Furniture and home furnishing stores, and electronic and appliance stores decreased by 65 percent compared to a year ago. Clothing stores fell 89.3 percent. Sporting goods, hobby, musical, and book stores, and food service and drinking places both decreased by 49 percent year-over-year. Automobile and motor vehicle dealers declined by 34.3 percent. Food and beverage stores increased by 12 percent and building and garden supply stores increased 0.4 percent. Non-store retailers continued to grow (21.6 percent) as households preferred to purchase goods on-line from their homes. States have started the process of gradually allowing businesses to open which may mean that April sales will be the bottom of the crisis, but the recovery is expected to be slow.

Maine Economy

April taxable sales in Maine will be provided in next month's revenue report, but March taxable sales provide information on how Maine consumers reacted in the first two weeks of the COVID-19 crisis. Sales at building supply and food stores increased 19.8 and 12.6 percent, respectively. During the last two weeks of March consumers were stocking up not only on grocery staples which are not taxable, but on other products sold in food stores such as cleaning supplies and paper products which are taxable. Building supply stores not only sell these same taxable products, but also sell appliances, building materials, and storage containers that households purchased to ride out the stay at home order. Automobile sales were solid during January and February, and anecdotally continued to be strong in the first-half of March, but social distancing during the second-half of the month resulted in the auto/transportation sector decreasing by 27 percent. As expected, restaurant and lodging sales were the hardest hit in March, decreasing by 33 and 45.5 percent, respectively. The increase (+36.6 percent) in other retail reflects not only new marketplace facilitator sales, but strong growth from remote sellers that have been part of our tax base for a few years. If new marketplace facilitator sales are removed from March taxable sales, the consumer sales portion would have declined by 9.1 percent rather than 5.7 percent. The increased collection of remote sales years is moderating the decline in revenues as the current economic environment is pushing households toward on-line sales and away from in-store sales.

KF: mja

Attachments

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STATE OF MAINE

**Undedicated Revenues - General Fund
For the Tenth Month Ended April 30, 2020
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	\$ 105,430,750	\$ 121,593,394	\$ (16,162,644)	(13.3)%	\$ 1,336,951,585	\$ 1,353,831,199	\$ (16,879,614)	(1.2)%	\$ 1,617,738,944
Service Provider Tax	4,765,999	4,783,684	(17,685)	(0.4)%	47,705,907	47,787,201	(81,294)	(0.2)%	57,024,000
Individual Income Tax	351,041,923	324,619,188	26,422,735	8.1%	1,531,004,664	1,517,474,716	13,529,948	0.9%	1,810,313,500
Corporate Income Tax	38,901,902	37,940,000	961,902	2.5%	176,004,097	177,543,544	(1,539,447)	(0.9)%	217,280,000
Cigarette and Tobacco Tax	11,801,998	13,567,114	(1,765,116)	(13.0)%	116,685,738	114,570,037	2,115,701	1.8%	141,621,642
Insurance Companies Tax	13,175,567	12,943,005	232,562	1.8%	44,601,587	41,866,889	2,734,698	6.5%	75,950,000
Estate Tax	870,381	250,000	620,381	248.2%	20,836,329	19,960,579	875,750	4.4%	20,450,000
Fines, Forfeits & Penalties	(362,113)	1,216,237	(1,578,350)	(129.8)%	8,869,979	10,179,550	(1,309,571)	(12.9)%	12,319,191
Income from Investments	844,599	729,780	114,819	15.7%	10,466,221	10,191,244	274,977	2.7%	12,304,505
Transfer from Lottery Commission	3,525,241	4,225,598	(700,357)	(16.6)%	51,317,666	47,395,631	3,922,035	8.3%	57,000,000
Transfers for Tax Relief Programs	(1,457,033)	(3,890,000)	2,432,967	62.5%	(71,129,299)	(75,443,449)	4,314,150	5.7%	(76,815,000)
Transfer to Municipal Revenue Sharing	(4,763,092)	(13,332,004)	8,568,912	64.3%	(87,875,957)	(90,390,963)	2,515,006	2.8%	(111,897,672)
Other Taxes and Fees	7,637,269	9,196,708	(1,559,439)	(17.0)%	109,948,070	112,413,999	(2,465,929)	(2.2)%	138,146,069
Other Revenues	4,059,499	5,353,353	(1,293,854)	(24.2)%	5,961,676	8,599,285	(2,637,609)	(30.7)%	26,855,866
Total Collected	\$ 535,472,891	\$ 519,196,057	\$ 16,276,834	3.1%	\$ 3,301,348,263	\$ 3,295,979,462	\$ 5,368,801	0.2%	\$ 3,998,291,045

NOTES:

- (1) Included in the above is \$4,763,092 for the month and \$87,875,957 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 March 2020, laws enacted through the end of the 129th Legislature, 2nd Regular Session for all laws and any emergency laws.
- (3) Included in Individual Income Tax and Corporate Income Tax lines above are adjustments to recognize amount due April 15 for which collections have been deferred until July 15 in response to the COVID-19 pandemic. These adjustments include: \$205,617,917 for Individual Income Tax final payments for CY 2019; \$34,075,069 for Individual Income Tax estimated payments for the 1st quarter of CY 2020; \$10,689,860 for Corporate Income Tax final payments for CY 2019; and \$14,086,111 for Corporate Income Tax estimated payments for the 1st quarter of CY 2020.
- (4) 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, 2020 and 2019

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	\$ 105,430,750	\$ 113,198,313	\$ (7,767,563)	(6.9)%	\$ 1,336,951,585	\$ 1,258,546,063	\$ 78,405,522	6.2%
Service Provider Tax	4,765,999	4,865,608	(99,609)	(2.0)%	47,705,907	49,856,387	(2,150,481)	(4.3)%
Individual Income Tax	351,041,923	302,415,676	48,626,248	16.1%	1,531,004,664	1,419,688,128	111,316,536	7.8%
Corporate Income Tax	38,901,902	53,454,470	(14,552,568)	(27.2)%	176,004,097	204,919,985	(28,915,888)	(14.1)%
Cigarette and Tobacco Tax	11,801,998	10,888,067	913,931	8.4%	116,685,738	105,810,585	10,875,153	10.3%
Insurance Companies Tax	13,175,567	12,313,598	861,969	7.0%	44,601,587	41,536,488	3,065,099	7.4%
Estate Tax	870,381	7,440,325	(6,569,943)	(88.3)%	20,836,329	13,356,579	7,479,750	56.0%
Fines, Forfeits & Penalties	(362,113)	1,344,837	(1,706,949)	(126.9)%	8,869,979	13,015,727	(4,145,749)	(31.9)%
Income from Investments	844,599	964,514	(119,915)	(12.4)%	10,466,221	8,446,573	2,019,648	23.9%
Transfer from Lottery Commission	3,525,241	4,351,875	(826,634)	(19.0)%	51,317,666	53,245,028	(1,927,361)	(3.6)%
Transfers for Tax Relief Programs	(1,457,033)	(915,722)	(541,311)	(59.1)%	(71,129,299)	(62,091,289)	(9,038,010)	(14.6)%
Transfer to Municipal Revenue Sharing	(4,763,092)	(3,365,856)	(1,397,236)	(41.5)%	(87,875,957)	(55,697,372)	(32,178,585)	(57.8)%
Other Taxes and Fees	7,637,269	9,734,051	(2,096,782)	(21.5)%	109,948,070	122,221,837	(12,273,767)	(10.0)%
Other Revenues	4,059,499	3,550,310	509,189	14.3%	5,961,676	(2,935,582)	8,897,258	303.1%
Total Collected	\$ 535,472,891	\$ 520,240,066	\$ 15,232,825	2.9%	\$ 3,301,348,263	\$ 3,169,919,136	\$ 131,429,127	4.1%

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, 2020
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	\$ 928,916	\$ 1,403,810	\$ (474,894)	(33.8)%	\$ 24,053,271	\$ 26,006,180	\$ (1,952,909)	(7.5)%	\$ 31,484,972
0300s Aeronautical Gas Tax	18,360	22,121	(3,761)	(17.0)%	229,831	235,636	(5,805)	(2.5)%	278,509
0400s Alcohol Excise Tax	1,302,711	1,499,789	(197,078)	(13.1)%	15,003,984	15,307,783	(303,799)	(2.0)%	18,412,786
0700s Corporation Taxes	1,162,787	1,118,371	44,416	4.0%	6,564,813	6,343,445	221,368	3.5%	10,938,649
0800s Public Utilities	-	(102,565)	102,565	100.0%	6,418,268	6,031,912	386,356	6.4%	6,000,000
1000s Banking Taxes	2,516,250	2,256,011	260,239	11.5%	23,137,760	23,496,430	(358,670)	(1.5)%	28,008,450
1100s Alcoholic Beverages	363,376	445,009	(81,633)	(18.3)%	6,443,672	5,035,498	1,408,174	28.0%	5,881,038
1200s Amusements Tax	1,000	5,000	(4,000)	(80.0)%	7,000	110,000	(103,000)	(93.6)%	110,000
1300s Harness Racing Pari-mutuel	-	755,330	(755,330)	(100.0)%	6,542,913	7,298,228	(755,315)	(10.3)%	8,837,275
1400s Business Taxes	638,743	790,807	(152,064)	(19.2)%	5,126,951	5,526,413	(399,462)	(7.2)%	7,276,901
1500s Motor Vehicle Licenses	117,017	149,893	(32,876)	(21.9)%	3,277,802	3,683,769	(405,967)	(11.0)%	4,265,577
1700s Inland Fisheries & Wildlife	555,523	824,201	(268,678)	(32.6)%	12,511,829	12,728,523	(216,694)	(1.7)%	15,986,716
1900s Other Licenses	32,587	28,931	3,656	12.6%	629,978	610,182	19,796	3.2%	665,196
Total Other Taxes & Fees	\$ 7,637,269	\$ 9,196,708	\$ (1,559,439)	(17.0)%	\$ 109,948,070	\$ 112,413,999	\$ (2,465,929)	(2.2)%	\$ 138,146,069
<u>Detail of Other Revenues</u>									
2200s Federal Revenues	\$ -	\$ 11,250	\$ (11,250)	(100.0)%	\$ 75,057	\$ 112,500	\$ (37,443)	(33.3)%	\$ 135,000
2300s County Revenues	-	-	-	%	-	-	-	%	-
2400s Revenues from Cities and Towns	15,512	23,167	(7,655)	(33.0)%	136,623	231,662	(95,039)	(41.0)%	277,996
2500s Revenues from Private Sources	631,427	107,543	523,884	487.1%	1,599,020	1,755,717	(156,697)	(8.9)%	1,970,800
2600s Current Service Charges	1,740,586	3,626,910	(1,886,324)	(52.0)%	21,740,937	22,126,570	(385,633)	(1.7)%	29,628,564
2700s Transfers from (to) Other Funds	1,670,077	1,566,911	103,166	6.6%	(17,686,059)	(15,709,917)	(1,976,142)	(12.6)%	(5,301,194)
2800s Sales of Property & Equipment	1,898	17,572	(15,674)	(89.2)%	96,099	82,753	13,346	16.1%	144,700
Total Other Revenues	\$ 4,059,499	\$ 5,353,353	\$ (1,293,854)	(24.2)%	\$ 5,961,676	\$ 8,599,285	\$ (2,637,609)	(30.7)%	\$ 26,855,866

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, 2020 and 2019

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	\$ 928,916	\$ 1,348,193	\$ (419,277)	(31.1)%	\$ 24,053,271	\$ 32,079,015	\$ (8,025,743)	(25.0)%
0300s Aeronautical Gas Tax	18,360	21,981	(3,621)	(16.5)%	229,831	232,737	(2,906)	(1.2)%
0400s Alcohol Excise Tax	1,302,711	1,225,129	77,582	6.3%	15,003,984	15,995,115	(991,132)	(6.2)%
0700s Corporation Taxes	1,162,787	1,201,180	(38,394)	(3.2)%	6,564,813	5,945,986	618,827	10.4%
0800s Public Utilities	-	-	-	-%	6,418,268	6,157,147	261,120	4.2%
1000s Banking Taxes	2,516,250	2,386,250	130,000	5.4%	23,137,760	24,187,750	(1,049,990)	(4.3)%
1100s Alcoholic Beverages	363,376	845,394	(482,018)	(57.0)%	6,443,672	5,250,226	1,193,446	22.7%
1200s Amusements Tax	1,000	-	1,000	-%	7,000	-	7,000	-%
1300s Harness Racing Pari-mutuel	-	714,719	(714,719)	(100.0)%	6,542,913	6,991,827	(448,914)	(6.4)%
1400s Business Taxes	638,743	1,171,551	(532,808)	(45.5)%	5,126,951	8,697,796	(3,570,845)	(41.1)%
1500s Motor Vehicle Licenses	117,017	314,896	(197,880)	(62.8)%	3,277,802	3,503,201	(225,399)	(6.4)%
1700s Inland Fisheries & Wildlife	555,523	443,928	111,594	25.1%	12,511,829	12,532,289	(20,461)	(0.2)%
1900s Other Licenses	32,587	60,830	(28,243)	(46.4)%	629,978	648,747	(18,770)	(2.9)%
Total Other Taxes & Fees	\$ 7,637,269	\$ 9,734,051	\$ (2,096,782)	(21.5)%	\$ 109,948,070	\$ 122,221,837	\$ (12,273,767)	(10.0)%
<u>Detail of Other Revenues</u>								
2200s Federal Revenues	\$ -	\$ -	\$ -	-%	\$ 75,057	\$ 93,444	\$ (18,387)	(19.7)%
2300s County Revenues	-	-	-	-%	-	-	-	-%
2400s Revenues from Cities and Towns	15,512	20,810	(5,298)	(25.5)%	136,623	158,117	(21,494)	(13.6)%
2500s Revenues from Private Sources	631,427	189,550	441,877	233.1%	1,599,020	1,274,760	324,260	25.4%
2600s Current Service Charges	1,740,586	1,867,803	(127,217)	(6.8)%	21,740,937	20,943,608	797,328	3.8%
2700s Transfers from (to) Other Funds	1,670,077	1,435,484	234,592	16.3%	(17,686,059)	(25,541,782)	7,855,723	30.8%
2800s Sales of Property & Equipment	1,898	36,663	(34,765)	(94.8)%	96,099	136,271	(40,172)	(29.5)%
Total Other Revenues	\$ 4,059,499	\$ 3,550,310	\$ 509,189	14.3%	\$ 5,961,676	\$ (2,935,582)	\$ 8,897,258	303.1%

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, 2020
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	\$ 15,642,839	\$ 18,290,997	\$ (2,648,158)	(14.5)%	\$ 191,218,731	\$ 197,494,670	\$ (6,275,939)	(3.2)%	\$ 235,076,450
Motor Vehicle Registration & Fees	8,739,903	8,729,376	10,527	0.1%	76,130,208	76,307,230	(177,022)	(0.2)%	92,541,913
Motor Vehicle Inspection Fees	45,115	200,209	(155,094)	(77.5)%	2,442,816	2,802,084	(359,269)	(12.8)%	3,202,500
Miscellaneous Taxes & Fees	117,001	135,687	(18,686)	(13.8)%	1,011,027	1,065,403	(54,376)	(5.1)%	1,368,729
Fines, Forfeits & Penalties	109,316	42,290	67,026	158.5%	816,704	550,022	266,682	48.5%	606,412
Earnings on Investments	7,890	5,408	2,482	45.9%	226,497	247,678	(21,181)	(8.6)%	313,070
All Other	293,265	656,916	(363,651)	(55.4)%	10,483,686	10,879,348	(395,662)	(3.6)%	12,222,250
Total Collected	\$ 24,955,329	\$ 28,060,883	\$ (3,105,554)	(11.1)%	\$ 282,329,668	\$ 289,346,435	\$ (7,016,767)	(2.4)%	\$ 345,331,324

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, 2020 and 2019
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	\$ 15,642,839	\$ 18,170,518	\$ (2,527,679)	(13.9)%	\$ 191,218,731	\$ 194,578,724	\$ (3,359,994)	(1.7)%
Motor Vehicle Registration & Fees	8,739,903	9,368,993	(629,090)	(6.7)%	76,130,208	79,336,893	(3,206,685)	(4.0)%
Motor Vehicle Inspection Fees	45,115	260,900	(215,785)	(82.7)%	2,442,816	2,703,099	(260,283)	(9.6)%
Miscellaneous Taxes & Fees	117,001	145,027	(28,026)	(19.3)%	1,011,027	1,180,892	(169,865)	(14.4)%
Fines, Forfeits & Penalties	109,316	62,290	47,026	75.5%	816,704	501,779	314,925	62.8%
Earnings on Investments	7,890	68,830	(60,940)	(88.5)%	226,497	529,210	(302,714)	(57.2)%
All Other	293,265	861,664	(568,399)	(66.0)%	10,483,686	10,353,570	130,116	1.3%
Total Collected	\$ 24,955,329	\$ 28,938,221	\$ (3,982,892)	(13.8)%	\$ 282,329,668	\$ 289,184,168	\$ (6,854,500)	(2.4)%

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**

	March'20	% Ch.	March'19	% Ch.	March'18	Average Last 3 Mos. Vs. Last Yr. % Change	Moving Total Last 12 Mos. Vs. Prior % Change	YTD Growth CY'20 vs. '19 Thru February % Change
Building Supply	\$218,886.7	19.8%	\$182,719.1	3.9%	\$175,813.3	14.1%	3.7%	14.1%
Food Store	\$217,252.9	12.6%	\$192,866.5	2.3%	\$188,493.1	8.5%	5.2%	8.5%
General Merchandise	\$257,040.0	-10.8%	\$288,151.5	5.4%	\$273,419.2	-0.6%	3.3%	-0.6%
Other Retail	\$329,240.3	36.6%	\$241,044.4	13.2%	\$212,947.1	38.9%	24.1%	38.9%
Auto/Transportation	\$321,884.5	-26.9%	\$440,412.3	6.8%	\$412,183.1	-3.9%	3.6%	-3.9%
Restaurant	\$142,259.8	-32.9%	\$212,099.9	6.9%	\$198,325.9	-6.7%	2.4%	-6.7%
Lodging	\$24,087.1	-45.5%	\$44,185.5	13.5%	\$38,914.8	-4.8%	8.2%	-4.8%
Consumer Sales	\$1,510,651.3	-5.7%	\$1,601,479.2	6.8%	\$1,500,096.5	6.4%	6.8%	6.4%
Business Operating	\$230,284.9	-0.7%	\$231,923.5	12.2%	\$206,701.0	0.3%	4.2%	0.3%
Total	\$1,740,936.3	-5.0%	\$1,833,402.8	7.4%	\$1,706,797.5	5.6%	6.5%	5.6%
Utilities	\$114,252.6	-10.1%	\$127,108.4	1.1%	\$125,777.8			
Total plus Utilities	\$1,855,188.9	-5.4%	\$1,960,511.2	7.0%	\$1,832,575.3			

Taxable sales for return processed by the 10th day of the second month following the end of the reporting period.
For example, March 2019 sales are the sales processed through May 10th 2019.