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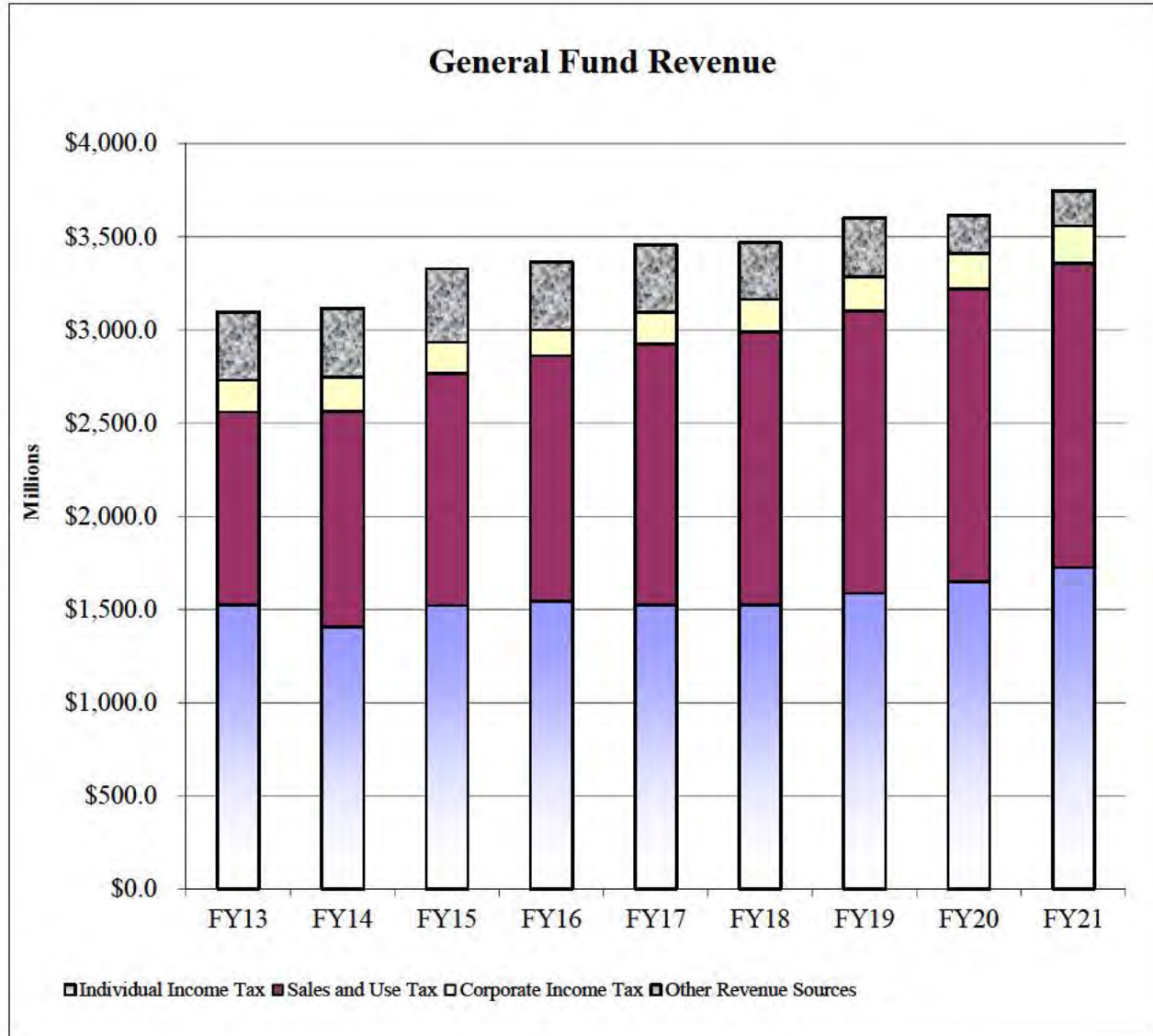
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REPORT OF THE MAINE STATE REVENUE FORECASTING COMMITTEE

December 2017



Michael Allen, Chair
Associate Commissioner for Tax Policy

James Breece
University of Maine System

Marc Cyr, Principal Analyst
Office of Fiscal & Program Review

Melissa Gott
State Budget Officer

Christopher Nolan, Director
Office of Fiscal & Program Review

Amanda Rector
State Economist



STATE OF MAINE REVENUE FORECASTING COMMITTEE

Members:

Michael Allen, Chair, Associate Commissioner of Tax Policy
James Breece, University of Maine System
Marc Cyr, Principal Analyst, Office of Fiscal and Program Review
Melissa Gott, State Budget Officer
Christopher Nolan, Director, Office of Fiscal and Program Review
Amanda Rector, State Economist

December 1, 2017

TO: Governor Paul LePage
Members, 128th Legislature

FROM: Michael Allen, Chair 
Revenue Forecasting Committee

RE: Revenue Forecast Committee's December 2017 Report

The Revenue Forecasting Committee (RFC) has concluded its fall update of the current revenue forecast to comply with the statutory reporting date of December 1st. The RFC's December 2017 report and appendices have been posted to the RFC's web page and are available [here](#). A limited number of copies of the full report will be available next week in the Office of Fiscal and Program Review, Room 226 of the State House.

As this report shows, the RFC made relatively minor net adjustments to their forecast released last May. While General Fund revenue through October of FY18 has a positive variance of \$32.8 million (2.7%), there are concerns regarding the impact the surtax that was repealed in the biennial budget has had, and possibly is still having, on individual income tax receipts. If the strong growth in withholding and estimated payments is related to the now repealed surtax, it will be reversed through higher refunds and lower final payments during the second half of FY18 when taxpayers file their 2017 tax returns. In addition, these same taxpayers will be watching possible Congressional action on federal tax reform. Should Congress pass tax reform legislation prior to the end of 2017, taxpayers are likely to make end of year decisions that shift income out of 2017 and shift deductions into 2017. Such behavior will have a negative impact on tax year 2017 and again be realized when returns are filed in April.

New and revised personal income and labor market data will be available to the CEFC for review when they meet at the end of January. In addition, should the Federal Reserve increase interest rates at their December meeting, as currently projected, the CEFC will have some limited information on the reaction of the markets and the broader economy to that decision. The RFC will have the benefit of gauging the ongoing consumer sentiment of Maine households by reviewing holiday sales activity, and will have a somewhat better understanding of 2017 income growth with final withholding and estimated payments receipts available. The continuation through this period of strong sales and income data would provide confidence to the RFC that the recent growth in these two key sources of revenue is sustainable, and merits an appropriate positive adjustment to General Fund revenues in the current biennium.

cc: Members, Revenue Forecasting Committee
Members, Consensus Economic Forecasting Commission
John McGough, Chief of Staff, Governor's Office
Alec Porteous, Commissioner, DAFS
Clerk of the House
Secretary of the Senate
Grant T. Pennoyer, Executive Director, Legislative Council
Legislative Staff Office Directors

Report of the Maine State Revenue Forecasting Committee December 2017 Forecast

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Introduction

The Revenue Forecasting Committee (RFC) met on November 27, 2017 to review and update the current revenue forecast to comply with this year's statutory reporting date of December 1st. The RFC revised its revenue projections through the fiscal year ending June 30, 2021 for the General Fund, Highway Fund, Fund for a Healthy Maine and Medicaid/MaineCare Dedicated Revenue Taxes.

Economic Forecast

This update of the revenue forecast included a review of the economic forecast statutorily due by November 1st. The economic forecast was developed by the Consensus Economic Forecasting Commission (CEFC) at its meeting on October 27, 2017 and brief follow-up on October 31.

There are some early indications that rates of growth in Maine's economy in 2017 have been somewhat lower than in 2016. However, gasoline and heating oil prices remain low, personal income continues to rise, and mortgage delinquencies and foreclosures continue to decline. The U.S. economy also continued to grow since the Consensus Economic Forecasting Commission (CEFC) last met in March 2017.

The Commission made modest changes to the existing forecasts for employment, inflation, personal income, and corporate profits. Most of the components of personal income for 2016 were revised downward by the U.S. Bureau of Economic Analysis, which contributed to adjustments in the forecast. Additionally, the elimination of the three percent surtax on incomes over \$200,000 removed a previous concern for the Commission, leading to further adjustments in the forecast. The Commission remains concerned about the demographic situation in Maine and the resulting impacts on workforce availability.

The forecast for wage and salary employment growth was revised upward for 2017 and 2018 based on initial data showing that the first three quarters of 2017 have had stronger than anticipated growth. The new forecast reaches 623,300 in 2018 and remains at that level for 2019-2021. CPI was revised slightly downward for 2017, from 2.7 percent to 2.4 percent, due to lower than expected growth in oil prices, while the remaining years were left unchanged. Total personal income was revised down by 0.2 percentage points in 2017 following the release of revised data from the U.S. Bureau of Economic Analysis resulting in a downward revision of 0.7 percentage points in 2016. The forecast for 2018 was revised downward by 0.5 percentage points while 2020 was revised upward by 0.2 percentage points. 2019 and 2021 were left unchanged. Wage and salary income growth for 2016 was also revised downward by the U.S. Bureau of Economic Analysis. The Commission revised 2017 growth downward by 0.2 percentage points and 2018 by 0.8 percentage points. The forecasts for the remaining years were left unchanged.

A copy of the November 2017 report of the CEFC and other economic information providing the basis for this revenue forecast is included in Appendix E.

Summary of Revenue Forecast

The economic variables in the CEFC forecast play an important role in the revenue forecast. Maine Revenue Services' Office of Tax Policy (MRS/OTP) tax models use the CEFC economic variables to help project revenue from the major taxes. Data related to non-tax revenue lines were provided by a

number of different state agencies and reviewed by staff in the Office of Fiscal and Program Review and the Bureau of the Budget to come up with consensus recommendations. The RFC reviewed MRS/OTP and other staff recommendations at its meeting on November 27th and agreed to those recommendations. The following tables and narratives highlight the final changes to each of the major funds and revenue sources accepted by the RFC as part of its December 2017 update to the revenue forecast. More detail on each of the funds and revenue sources is provided in the various appendices.

General Fund Summary

	FY17 Actual	FY18	FY19	FY20	FY21
Current Forecast	\$3,454,903,862	\$3,448,809,669	\$3,611,309,138	\$3,622,429,076	\$3,740,251,502
Annual % Growth	2.6%	-0.2%	4.7%	0.3%	3.3%
Net Increase (Decrease)	\$0	\$17,938,255	(\$11,750,528)	(\$6,307,179)	\$6,727,385
Revised Forecast	\$3,454,903,862	\$3,466,747,924	\$3,599,558,610	\$3,616,121,897	\$3,746,978,887
Annual % Growth	2.6%	0.3%	3.8%	0.5%	3.6%

General Fund revenue estimates were revised upward by \$17.9 million for FY18 but downward by \$11.7 million for FY19 (upward by \$6.2 million for 2018-2019 biennium). The revised forecast increases the overall rate of growth for General Fund revenue for FY18 from -0.2% to 0.3% but reduces the rate of growth for FY19 from 4.7% to 3.8%. The estimates for the 2020-2021 biennium were revised upward by a net amount of \$0.5 million. It is important to note FY20 reflects a smaller overall growth rate of 0.5%, largely as a result of Municipal Revenue Sharing returning to the 5% level under current law from the 2% level in place for FY16 through FY19. The growth rate for FY21 is projected to be 3.6%.

The sales and use tax line ended FY17 over budget by \$4.9 million, and is \$3.8 million over budget through the first four months of FY18. Applying the relevant economic variables from the new CEFC forecast to the final FY17 revenues resulted in the sales and use tax model forecasting additional revenue for the FY18-FY21 budget period. Off-model adjustments were made to account for the expectation that sales of recreational marijuana will be delayed by one year, with taxable sales now forecasted to begin during the first-half of calendar year 2019. The net impact of these adjustments results in an increase in sales and use tax revenue of \$4.9 million in FY18, a reduction of \$250,000 in FY19, an increase of \$9.4 million in FY20, and an increase of \$20.5 million in FY21. The forecast of sales and use tax continues to assume that automobile sales will be flat to slightly declining over the forecast period.

The RFC has increased its forecast of individual income tax receipts by \$15.5 million in FY18, decreased its projection of FY19 revenue by \$26 million, and further reduced revenue by \$56.9 million in the 2020-2021 biennium. The lower forecast for the FY19-21 period is strongly impacted by the information from tax year 2016 income tax returns, and a lowering of wage and salary growth by the CEFC in calendar year 2018.

The individual income tax forecast was complicated by conflicting data on the strength of income growth in tax years 2016 and 2017, and actual tax receipts over the last eleven months. One possible explanation for strong growth in 2017 withholding and estimated payments is the 3% surtax enacted by referendum last November, and its subsequent repeal in the 2018-19 biennial budget in early July. Withholding tables issued at the start of 2017 reflected the surtax on high-income wage earners. Those tables were re-issued by Maine Revenue Services in late July after enactment of the biennial budget to have withholding through the remainder of 2017 account for the surtax repeal. Withholding receipts through the first three quarters of 2017 have exhibited solid growth, with an acceleration in the third

quarter and in the early stages of the fourth quarter. How much of the withholding growth is from a strengthening economy versus the impact of the surtax, or a combination of the two, is unknown. If the strong growth in withholding and estimated payments is related to the now repealed surtax, it will be reversed through higher refunds and lower final payments during the second half of FY18 when taxpayers file their 2017 tax returns. On the other hand, if the strengthening revenues are reflective of an improving economy, most of the revenue will be retained and possibly enhanced over the coming months. The committee has tried to strike the right balance between these conflicting explanations by assuming some portion of current positive variance on the individual income tax line will be retained, and some portion will be returned to taxpayers through the reconciliation of their payments and final liability for the 2017 tax year. The first strong indicator of the accuracy of this assumption will be when high-income taxpayers make their final estimated payment for the 2017 tax year in January. Additional information on 2017 wage and salary growth will also become available around the same time from the Maine Department of Labor.

An additional complicating factor that the RFC is monitoring is federal tax reform. If taxpayers have a level of confidence that federal taxes will be lower starting in 2018, they may make end of year decisions that shift income out of 2017 and shift deductions into 2017. The capability of such behavior is particularly high for taxpayers at the upper-end of the income distribution.

Other notable adjustments to General Fund revenue lines include:

- **Corporate Income Tax** revenue is increased by \$19.7 million in the current biennium, and \$27.1 million in the 2020-21 biennium. The primary reason for these rejections is the assumption of higher corporate profits in 2017 and 2018 by the CEFC.
- **Cigarette and Tobacco Tax** revenue is reduced by \$7.65 million in FY18, and is unchanged in fiscal years 2019-21. The adjustment in FY18 is because of a shifting of cigarette excise tax revenue from FY18 to FY17 because of the state government shutdown. Wholesalers stocked-up on cigarette stamps during the final week of FY17 in anticipation of a prolonged state government shutdown. The behavior by wholesalers resulted in a significant positive variance for the cigarette and tobacco tax line in June. Through the first four months of FY18 cigarette excise tax receipts are under budget by an amount similar to the FY17 surplus.
- **Other Revenue. Milk Handling Fee/Transfer to Maine Milk Pool** – The forecast for the milk handling fee was adjusted up by \$1.3 million for FY 18. The forecast for transfers to the milk pool was adjusted upward (negative impact on General Fund) by \$1.9 million for FY18 based on the latest estimates of milk prices. This increase is attributed to changing market conditions that dictate wholesale milk prices with overproduction in the large milk producing states putting downward pressure on milk prices.

Highway Fund Summary

	FY17 Actual	FY18	FY19	FY20	FY21
Current Forecast	\$334,318,123	\$329,627,432	\$333,720,918	\$338,369,819	\$340,404,388
Annual % Growth	2.1%	-1.4%	1.2%	1.4%	0.6%
Net Increase (Decrease)	\$0	(\$2,497,944)	(\$292,883)	(\$375,137)	(\$405,583)
Revised Forecast	\$334,318,123	\$327,129,488	\$333,428,035	\$337,994,682	\$339,998,805
Annual % Growth	2.1%	-2.2%	1.9%	1.4%	0.6%

Highway Fund revenue estimates were revised downward by \$2.5 million for FY18 and by \$0.3 million for FY19 (downward by \$2.8 million over the 2018-2019 biennium). The FY 18 reduction was largely the result of fuel tax payments received in June (FY17) that were expected in July (FY18). The estimates for the 2020-2021 biennium were revised downward by \$0.8 million.

Fund for a Healthy Maine Summary

	FY17 Actual	FY18	FY19	FY20	FY21
Current Forecast	\$55,228,128	\$47,959,826	\$47,077,209	\$46,210,245	\$45,362,144
Annual % Growth	-1.1%	-13.2%	-1.8%	-1.8%	-1.8%
Net Increase (Decrease)	\$0	\$2,686,167	\$3,081,295	\$3,943,993	\$4,836,637
Revised Forecast	\$55,228,128	\$50,645,993	\$50,158,504	\$50,154,238	\$50,198,781
Annual % Growth	-1.1%	-8.3%	-1.0%	0.0%	0.1%

Fund for a Healthy Maine revenue estimates were revised upward by \$2.7 million for FY18 and by \$3.1 million for FY19 (upward by \$5.8 million over the 2018-2019 biennium). The estimates for the 2020-2021 biennium were revised upward by \$8.8 million. These changes are largely the result of updated national estimates for Tobacco Settlement Payments. With the end of the ten-year Strategic Contribution Payment program, Maine’s overall Tobacco Settlement Payments are still estimated to decline from \$51.2 million in FY 17 to \$46.7 million in FY18. The most recent national forecasts indicate this decline will not be as great as had been assumed in the May 2017 forecast.

Medicaid/MaineCare Dedicated Revenue Taxes Summary

	FY17 Actual	FY18	FY19	FY20	FY21
Current Forecast	\$176,841,205	\$187,997,261	\$186,116,105	\$186,116,105	\$186,116,105
Annual % Growth	1.3%	6.3%	-1.0%	0.0%	0.0%
Net Increase (Decrease)	\$0	\$857,911	\$857,911	\$857,911	\$857,911
Revised Forecast	\$176,841,205	\$188,855,172	\$186,974,016	\$186,974,016	\$186,974,016
Annual % Growth	1.3%	6.8%	-1.0%	0.0%	0.0%

Medicaid/MaineCare Dedicated revenue estimates were revised upward by \$0.9 million per year for FY18 and FY19 (\$1.7 million for the 2018-2019 biennium). The estimates for the 2020-2021 biennium were also revised upward by \$1.7 million. Of the annual total of \$0.9 million, \$0.3 million resulted from the nursing facility tax, \$0.3 million from the service provider tax and \$0.2 million from the hospital tax.

Conclusion

In the conclusion of our May report the committee noted that, “the unprecedented number of substantive economic and budgetary state ballot measures enacted last November and national election results that many experts believe will result in significant federal tax changes by Congress and Trump Administration have created a significant amount of uncertainty. While some information has become available to both committees since the forecasting exercise last fall, until we see more 2017 economic and revenue data, a fuller understanding of these actual and potential changes remain highly speculative. Even the fall 2017 meetings of both committees may be lacking sufficient data to judge the impact of all these initiatives.” While the seven-month period since our last report has helped clarify some of these uncertainties, the last sentence of that conclusion was prescient. The CEFC and RFC still lack sufficient data to fully understand the impact of the enactment and subsequent repeal of the 3% surtax, and the Congress and Trump Administration are engaged in serious negotiations over substantive federal tax

reform that may have a significant impact on taxpayer behavior in the short-run, and long-run ramifications for the Maine economy and state income taxes.

While the short period until the next economic and revenue forecasting exercises provide both committees an opportunity to react to incoming data and events, it's highly probable that the complexity of the changes will leave both committees continuing to be cautious in their projections until more understanding is attained.



Appendix A

General Fund Summary Table

GENERAL FUND REVENUE

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2017 FORECAST

Source	FY13 Actual	FY14 Actual	% Chg.	FY15 Actual	% Chg.	FY16 Actual	% Chg.	FY17 Actual	% Chg.	FY17 Budget	FY17 Variance	% Var
Sales and Use Tax	986,747,637	1,106,158,236	12.1%	1,195,031,298	8.0%	1,274,144,957	6.6%	1,336,944,791	4.9%	1,332,011,722	4,933,069	0.4%
Service Provider Tax	50,139,878	50,173,388	0.1%	48,554,451	-3.2%	44,916,959	-7.5%	61,211,051	36.3%	59,149,448	2,061,603	3.5%
Individual Income Tax	1,521,862,756	1,406,117,705	-7.6%	1,521,778,409	8.2%	1,542,687,615	1.4%	1,523,852,981	-1.2%	1,514,348,976	9,504,005	0.6%
Corporate Income Tax	171,987,073	182,928,181	6.4%	168,965,820	-7.6%	137,492,442	-18.6%	175,239,114	27.5%	164,093,471	11,145,643	6.8%
Cigarette and Tobacco Tax	137,951,824	136,159,833	-1.3%	136,913,357	0.6%	141,464,095	3.3%	144,243,207	2.0%	139,179,000	5,064,207	3.6%
Insurance Companies Tax	79,609,419	83,203,879	4.5%	81,459,794	-2.1%	81,250,784	-0.3%	76,553,592	-5.8%	76,700,000	(146,408)	-0.2%
Estate Tax	79,083,058	23,961,911	-69.7%	31,196,286	30.2%	27,198,153	-12.8%	11,717,686	-56.9%	16,378,323	(4,660,637)	-28.5%
Other Taxes and Fees *	153,796,137	130,140,462	-15.4%	139,437,659	7.1%	143,422,744	2.9%	148,183,240	3.3%	141,032,892	7,150,348	5.1%
Fines, Forfeits and Penalties	23,748,503	23,473,506	-1.2%	22,608,527	-3.7%	20,610,571	-8.8%	19,589,175	-5.0%	19,375,448	213,727	1.1%
Income from Investments	148,434	301,144	102.9%	602,838	100.2%	1,483,723	146.1%	3,592,268	142.1%	3,128,076	464,192	14.8%
Transfer from Lottery Commission	52,908,602	51,845,477	-2.0%	54,002,444	4.2%	56,972,851	5.5%	58,219,690	2.2%	54,900,000	3,319,690	6.0%
Transfers to Tax Relief Programs *	(111,674,333)	(65,357,986)	41.5%	(59,532,694)	8.9%	(64,744,050)	-8.8%	(63,961,530)	1.2%	(64,448,340)	486,810	0.8%
Transfers to Municipal Rev. Sharing	(95,974,153)	(66,063,110)	31.2%	(63,600,996)	3.7%	(67,355,586)	-5.9%	(65,228,793)	3.2%	(65,208,251)	(20,542)	0.0%
Transfers to Education Fund	0	0	0.0%	0	N/A	0	N/A	0	N/A	0	0	N/A
Other Revenue *	44,049,007	50,454,306	14.5%	51,909,354	2.9%	26,645,874	-48.7%	24,747,389	-7.1%	22,828,191	1,919,198	8.4%
Total - General Fund Revenue	3,094,383,842	3,113,496,933	0.6%	3,329,326,547	6.9%	3,366,191,131	1.1%	3,454,903,862	2.6%	3,413,468,956	41,434,906	1.2%

* Additional detail provided on pages 4, 5 and 6

GENERAL FUND REVENUE

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2017 FORECAST

Source	FY18 Budget	% Chg.	Recom. Chg.	FY18 Revised	% Chg.	FY19 Budget	% Chg.	Recom. Chg.	FY19 Revised	% Chg.
Sales and Use Tax	1,400,148,328	4.7%	4,900,000	1,405,048,328	5.1%	1,453,282,563	3.8%	(250,000)	1,453,032,563	3.4%
Service Provider Tax	59,424,469	-2.9%	2,800,000	62,224,469	1.7%	59,675,124	0.4%	2,800,000	62,475,124	0.4%
Individual Income Tax	1,508,004,704	-1.0%	15,500,000	1,523,504,704	0.0%	1,611,905,151	6.9%	(26,000,000)	1,585,905,151	4.1%
Corporate Income Tax	165,724,242	-5.4%	6,200,000	171,924,242	-1.9%	170,059,196	2.6%	13,500,000	183,559,196	6.8%
Cigarette and Tobacco Tax	136,682,000	-5.2%	(7,650,000)	129,032,000	-10.5%	134,099,350	-1.9%	0	134,099,350	3.9%
Insurance Companies Tax	73,765,000	-3.6%	385,000	74,150,000	-3.1%	73,765,000	0.0%	385,000	74,150,000	0.0%
Estate Tax	12,416,710	6.0%	0	12,416,710	6.0%	12,640,409	1.8%	0	12,640,409	1.8%
Other Taxes and Fees *	134,349,913	-9.3%	1,231,400	135,581,313	-8.5%	134,205,488	-0.1%	(182,075)	134,023,413	-1.1%
Fines, Forfeits and Penalties	19,297,146	-1.5%	20,000	19,317,146	-1.4%	19,298,146	0.0%	20,000	19,318,146	0.0%
Income from Investments	2,993,949	-16.7%	1,555,731	4,549,680	26.7%	4,201,046	40.3%	707,637	4,908,683	7.9%
Transfer from Lottery Commission	54,900,000	-5.7%	0	54,900,000	-5.7%	54,900,000	0.0%	0	54,900,000	0.0%
Transfers to Tax Relief Programs *	(64,768,101)	-1.3%	0	(64,768,101)	-1.3%	(66,388,623)	-2.5%	0	(66,388,623)	-2.5%
Transfers to Municipal Rev. Sharing	(67,953,355)	-4.2%	(632,249)	(68,585,604)	-5.1%	(69,644,379)	-2.5%	159,735	(69,484,644)	-1.3%
Transfers to Education Fund	0	N/A	0	0	N/A	0	N/A	0	0	N/A
Other Revenue *	13,824,664	-44.1%	(6,371,627)	7,453,037	-69.9%	19,310,667	39.7%	(2,890,825)	16,419,842	120.3%
Total - General Fund Revenue	3,448,809,669	-0.2%	17,938,255	3,466,747,924	0.3%	3,611,309,138	4.7%	(11,750,528)	3,599,558,610	3.8%
Change in Biennial Totals								6,187,727		

* Additional detail provided on pages 4, 5 and 6

GENERAL FUND REVENUE

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2017 FORECAST

Source	FY20 Budget	% Chg.	Recom. Chg.	FY20 Revised	% Chg.	FY21 Budget	% Chg.	Recom. Chg.	FY21 Revised	% Chg.
Sales and Use Tax	1,498,183,690	3.1%	9,400,000	1,507,583,690	3.8%	1,551,173,290	3.5%	20,500,000	1,571,673,290	4.3%
Service Provider Tax	60,000,000	0.5%	2,800,000	62,800,000	0.5%	60,350,000	0.6%	2,800,000	63,150,000	0.6%
Individual Income Tax	1,678,692,500	4.1%	(28,850,000)	1,649,842,500	4.0%	1,751,047,250	4.3%	(28,000,000)	1,723,047,250	4.4%
Corporate Income Tax	178,750,000	5.1%	12,600,000	191,350,000	4.2%	185,800,000	3.9%	14,500,000	200,300,000	4.7%
Cigarette and Tobacco Tax	131,503,450	-1.9%	0	131,503,450	-1.9%	129,014,375	-1.9%	0	129,014,375	-1.9%
Insurance Companies Tax	74,700,000	1.3%	250,000	74,950,000	1.1%	80,200,000	7.4%	250,000	80,450,000	7.3%
Estate Tax	12,850,000	1.7%	0	12,850,000	1.7%	13,300,000	3.5%	0	13,300,000	3.5%
Other Taxes and Fees *	128,352,194	-4.4%	(1,157,291)	127,194,903	-5.1%	128,290,664	0.0%	(1,157,744)	127,132,920	0.0%
Fines, Forfeits and Penalties	19,297,146	0.0%	20,000	19,317,146	0.0%	19,298,146	0.0%	20,000	19,318,146	0.0%
Income from Investments	4,816,310	14.6%	709,868	5,526,178	12.6%	5,095,517	5.8%	886,115	5,981,632	8.2%
Transfer from Lottery Commission	54,900,000	0.0%	0	54,900,000	0.0%	54,900,000	0.0%	0	54,900,000	0.0%
Transfers to Tax Relief Programs *	(69,500,000)	-4.7%	0	(69,500,000)	-4.7%	(73,000,000)	-5.0%	0	(73,000,000)	-5.0%
Transfers to Municipal Rev. Sharing	(166,188,570)	-138.6%	238,624	(165,949,946)	-138.8%	(180,861,852)	-8.8%	(437,835)	(181,299,687)	-9.2%
Transfers to Education Fund	0	N/A	0	0	N/A	0	N/A	0	0	N/A
Other Revenue *	16,072,356	-16.8%	(2,318,380)	13,753,976	-16.2%	15,644,112	-2.7%	(2,633,151)	13,010,961	-5.4%
Total - General Fund Revenue	3,622,429,076	0.3%	(6,307,179)	3,616,121,897	0.5%	3,740,251,502	3.3%	6,727,385	3,746,978,887	3.6%
Change in Biennial Totals								420,206		

* Additional detail provided on pages 4, 5 and 6

GENERAL FUND REVENUE

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2017 FORECAST

Source	FY13 Actual	FY14 Actual	% Chg.	FY15 Actual	% Chg.	FY16 Actual	% Chg.	FY17 Actual	% Chg.	FY17 Budget	FY17 Variance	% Var
Detail of Other Taxes and Fees:												
- Property Tax - Unorganized Territory	13,333,294	12,448,487	-6.6%	12,452,432	0.0%	12,778,868	2.6%	13,578,696	6.3%	14,513,169	(934,473)	-6.4%
- Real Estate Transfer Tax	11,667,284	10,695,215	-8.3%	13,836,648	29.4%	15,394,715	11.3%	17,059,116	10.8%	17,144,043	(84,927)	-0.5%
- Liquor Taxes and Fees	21,145,992	21,515,749	1.7%	22,224,965	3.3%	22,352,169	0.6%	22,888,443	2.4%	21,415,688	1,472,755	6.9%
- Corporation Fees & Licenses	8,933,147	9,294,995	4.1%	9,790,511	5.3%	10,052,935	2.7%	10,540,087	4.8%	9,538,649	1,001,438	10.5%
- Telecommunications Excise Tax	10,076,113	6,842,823	-32.1%	7,591,072	10.9%	6,403,740	-15.6%	6,248,478	-2.4%	6,250,000	(1,522)	0.0%
- Finance Industry Fees	25,070,880	27,199,530	8.5%	28,816,550	5.9%	29,463,631	2.2%	30,019,796	1.9%	26,900,870	3,118,926	11.6%
- Milk Handling Fee	2,381,329	1,098,671	-53.9%	2,206,701	100.9%	5,132,699	132.6%	4,613,496	-10.1%	4,806,382	(192,886)	-4.0%
- Casino and Racino Revenue	14,429,212	8,671,537	-39.9%	8,642,121	-0.3%	8,753,125	1.3%	8,624,011	-1.5%	8,424,243	199,768	2.4%
- Boat, ATV and Snowmobile Fees	4,444,055	4,304,791	-3.1%	4,569,660	6.2%	4,291,061	-6.1%	4,712,468	9.8%	4,523,561	188,907	4.2%
- Hunting and Fishing License Fees	16,078,543	15,987,534	-0.6%	16,490,686	3.1%	16,432,790	-0.4%	16,268,782	-1.0%	15,878,217	390,565	2.5%
- Other Miscellaneous Taxes and Fees	26,236,287	12,081,131	-54.0%	12,816,312	6.1%	12,367,010	-3.5%	13,629,868	10.2%	11,638,070	1,991,798	17.1%
Subtotal - Other Taxes and Fees	153,796,137	130,140,462	-15.4%	139,437,659	7.1%	143,422,744	2.9%	148,183,240	3.3%	141,032,892	7,150,348	5.1%
Detail of Other Revenue:												
- Liquor Sales and Operations	8,731,159	10,012,142	14.7%	13,550,394	35.3%	9,682,240	-28.5%	9,860,579	1.8%	9,845,500	15,079	0.2%
- Targeted Case Management (HHS)	2,397,591	2,004,558	-16.4%	2,532,874	26.4%	2,246,910	-11.3%	1,820,831	-19.0%	1,800,000	20,831	1.2%
- State Cost Allocation Program	15,599,487	18,857,275	20.9%	22,477,739	19.2%	18,161,858	-19.2%	19,459,021	7.1%	18,296,832	1,162,189	6.4%
- Unclaimed Property Transfer	10,801,929	10,504,312	-2.8%	9,615,011	-8.5%	9,660,866	0.5%	5,767,234	-40.3%	5,767,234	0	0.0%
- Tourism Transfer	(9,932,319)	(10,381,884)	-4.5%	(11,624,127)	-12.0%	(13,112,062)	-12.8%	(14,590,665)	-11.3%	(14,601,204)	10,539	0.1%
- Transfer to Maine Milk Pool	(4,580,908)	0	100.0%	(3,931,815)	N/A	(17,025,855)	-333.0%	(15,233,744)	10.5%	(15,308,547)	74,803	0.5%
- Transfer to STAR Transportation Fund	(6,137,811)	(6,069,901)	1.1%	(7,066,534)	-16.4%	(7,308,989)	-3.4%	(7,908,006)	-8.2%	(7,900,000)	(8,006)	-0.1%
- Other Miscellaneous Revenue	27,169,880	25,527,805	-6.0%	26,355,813	3.2%	24,340,906	-7.6%	25,572,140	5.1%	24,928,376	643,764	2.6%
Subtotal - Other Revenue	44,049,007	50,454,306	14.5%	51,909,354	2.9%	26,645,874	-48.7%	24,747,389	-7.1%	22,828,191	1,919,198	8.4%
Detail of Transfers to Tax Relief Programs:												
- Maine Resident Property Tax Program	(41,841,767)	(743,282)	98.2%	14,964	102.0%	82,425	450.8%	(60,303)	-173.2%	0	(60,303)	N/A
- BETR - Business Equip. Tax Reimb.	(48,854,458)	(40,374,677)	17.4%	(33,378,597)	17.3%	(35,078,530)	-5.1%	(31,511,125)	10.2%	(30,500,000)	(1,011,125)	-3.3%
- BETE - Municipal Bus. Equip. Tax Reimb.	(20,978,108)	(24,240,027)	-15.5%	(26,169,061)	-8.0%	(29,747,945)	-13.7%	(32,390,102)	-8.9%	(33,948,340)	1,558,238	4.6%
Subtotal - Tax Relief Transfers	(111,674,333)	(65,357,986)	41.5%	(59,532,694)	8.9%	(64,744,050)	-8.8%	(63,961,530)	1.2%	(64,448,340)	486,810	0.8%
IF&W Total Revenue **	21,623,304	21,430,499	-0.9%	22,125,659	3.2%	21,685,246	-2.0%	22,015,827	1.5%	21,499,761	516,066	2.4%

** IF&W Revenue is a component of the Other Revenue line but is not included in the Detail of Other Revenue because it includes Other Revenue classified above.

GENERAL FUND REVENUE

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2017 FORECAST

Source	FY18 Budget	% Chg.	Recom. Chg.	FY18 Revised	% Chg.	FY19 Budget	% Chg.	Recom. Chg.	FY19 Revised	% Chg.
Detail of Other Taxes and Fees:										
- Property Tax - Unorganized Territory	14,312,702	5.4%	0	14,312,702	5.4%	14,694,831	2.7%	0	14,694,831	2.7%
- Real Estate Transfer Tax	14,951,635	-12.4%	0	14,951,635	-12.4%	14,427,433	-3.5%	0	14,427,433	-3.5%
- Liquor Taxes and Fees	19,086,688	-16.6%	0	19,086,688	-16.6%	19,086,688	0.0%	0	19,086,688	0.0%
- Corporation Fees & Licenses	9,538,649	-9.5%	0	9,538,649	-9.5%	9,538,649	0.0%	0	9,538,649	0.0%
- Telecommunications Excise Tax	6,250,000	0.0%	0	6,250,000	0.0%	6,250,000	0.0%	0	6,250,000	0.0%
- Finance Industry Fees	26,891,990	-10.4%	0	26,891,990	-10.4%	26,891,990	0.0%	0	26,891,990	0.0%
- Milk Handling Fee	3,083,951	-33.2%	1,324,491	4,408,442	-4.4%	3,000,600	-2.7%	(83,348)	2,917,252	-33.8%
- Casino and Racino Revenue	8,667,671	0.5%	(132,633)	8,535,038	-1.0%	8,754,714	1.0%	(140,227)	8,614,487	0.9%
- Boat, ATV and Snowmobile Fees	4,523,561	-4.0%	0	4,523,561	-4.0%	4,523,561	0.0%	0	4,523,561	0.0%
- Hunting and Fishing License Fees	15,878,217	-2.4%	0	15,878,217	-2.4%	15,878,217	0.0%	0	15,878,217	0.0%
- Other Miscellaneous Taxes and Fees	11,164,849	-18.1%	39,542	11,204,391	-17.8%	11,158,805	-0.1%	41,500	11,200,305	0.0%
Subtotal - Other Taxes and Fees	134,349,913	-9.3%	1,231,400	135,581,313	-8.5%	134,205,488	-0.1%	(182,075)	134,023,413	-1.1%
Detail of Other Revenue:										
- Liquor Sales and Operations	28,500	-99.7%	0	28,500	-99.7%	28,500	0.0%	0	28,500	0.0%
- Targeted Case Management (HHS)	1,800,000	-1.1%	(50,000)	1,750,000	-3.9%	1,800,000	0.0%	(50,000)	1,750,000	0.0%
- State Cost Allocation Program	18,296,832	-6.0%	(489,422)	17,807,410	-8.5%	18,296,832	0.0%	0	18,296,832	2.7%
- Unclaimed Property Transfer	7,500,000	30.0%	0	7,500,000	30.0%	7,500,000	0.0%	0	7,500,000	0.0%
- Tourism Transfer	(15,487,275)	-6.1%	(589,500)	(16,076,775)	-10.2%	(16,014,058)	-3.4%	(935,000)	(16,949,058)	-5.4%
- Transfer to Maine Milk Pool	(11,436,869)	24.9%	(1,909,441)	(13,346,310)	12.4%	(10,758,733)	5.9%	(361,848)	(11,120,581)	16.7%
- Transfer to STAR Transportation Fund	(7,950,000)	-0.5%	(950,000)	(8,900,000)	-12.5%	(8,500,000)	-6.9%	0	(8,500,000)	4.5%
- Other Miscellaneous Revenue	21,073,476	-17.6%	(2,383,264)	18,690,212	-26.9%	26,958,126	27.9%	(1,543,977)	25,414,149	36.0%
Subtotal - Other Revenue	13,824,664	-44.1%	(6,371,627)	7,453,037	-69.9%	19,310,667	39.7%	(2,890,825)	16,419,842	120.3%
Detail of Transfers to Tax Relief Programs:										
- Maine Resident Property Tax Program	0	100.0%	0	0	100.0%	0	N/A	0	0	N/A
- BETR - Business Equip. Tax Reimb.	(26,800,000)	15.0%	0	(26,800,000)	15.0%	(23,420,000)	12.6%	0	(23,420,000)	12.6%
- BETE - Municipal Bus. Equip. Tax Reimb.	(37,968,101)	-17.2%	0	(37,968,101)	-17.2%	(42,968,623)	-13.2%	0	(42,968,623)	-13.2%
Subtotal - Tax Relief Transfers	(64,768,101)	-1.3%	0	(64,768,101)	-1.3%	(66,388,623)	-2.5%	0	(66,388,623)	-2.5%
IF&W Total Revenue **	21,499,926	-2.3%	0	21,499,926	-2.3%	21,503,676	0.0%	0	21,503,676	0.0%

** IF&W Revenue is a component of the Other Revenue line but is not included in the Detail of Other Revenue because it includes Other Revenue classified above.

GENERAL FUND REVENUE

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2017 FORECAST

Source	FY20 Budget	% Chg.	Recom. Chg.	FY20 Revised	% Chg.	FY21 Budget	% Chg.	Recom. Chg.	FY21 Revised	% Chg.
Detail of Other Taxes and Fees:										
- Property Tax - Unorganized Territory	14,613,169	-0.6%	0	14,613,169	-0.6%	14,713,169	0.7%	0	14,713,169	0.7%
- Real Estate Transfer Tax	10,350,000	-28.3%	0	10,350,000	-28.3%	10,100,000	-2.4%	0	10,100,000	-2.4%
- Liquor Taxes and Fees	17,400,213	-8.8%	(153,232)	17,246,981	-9.6%	17,400,213	0.0%	(153,232)	17,246,981	0.0%
- Corporation Fees & Licenses	9,538,649	0.0%	0	9,538,649	0.0%	9,538,649	0.0%	0	9,538,649	0.0%
- Telecommunications Excise Tax	6,250,000	0.0%	0	6,250,000	0.0%	6,250,000	0.0%	0	6,250,000	0.0%
- Finance Industry Fees	26,891,990	0.0%	0	26,891,990	0.0%	26,891,990	0.0%	0	26,891,990	0.0%
- Milk Handling Fee	3,000,600	0.0%	(1,000,200)	2,000,400	-31.4%	3,000,600	0.0%	(1,000,200)	2,000,400	0.0%
- Casino and Racino Revenue	8,746,990	-0.1%	(45,359)	8,701,631	1.0%	8,835,460	1.0%	(45,812)	8,789,648	1.0%
- Boat, ATV and Snowmobile Fees	4,523,561	0.0%	0	4,523,561	0.0%	4,523,561	0.0%	0	4,523,561	0.0%
- Hunting and Fishing License Fees	15,878,217	0.0%	0	15,878,217	0.0%	15,878,217	0.0%	0	15,878,217	0.0%
- Other Miscellaneous Taxes and Fees	11,158,805	0.0%	41,500	11,200,305	0.0%	11,158,805	0.0%	41,500	11,200,305	0.0%
Subtotal - Other Taxes and Fees	128,352,194	-4.4%	(1,157,291)	127,194,903	-5.1%	128,290,664	0.0%	(1,157,744)	127,132,920	0.0%
Detail of Other Revenue:										
- Liquor Sales and Operations	28,500	0.0%	0	28,500	0.0%	28,500	0.0%	0	28,500	0.0%
- Targeted Case Management (HHS)	1,800,000	0.0%	(50,000)	1,750,000	0.0%	1,800,000	0.0%	(50,000)	1,750,000	0.0%
- State Cost Allocation Program	18,296,832	0.0%	0	18,296,832	0.0%	18,296,832	0.0%	0	18,296,832	0.0%
- Unclaimed Property Transfer	7,500,000	0.0%	0	7,500,000	0.0%	7,500,000	0.0%	0	7,500,000	0.0%
- Tourism Transfer	(16,500,000)	-3.0%	(410,500)	(16,910,500)	0.2%	(17,000,000)	-3.0%	(415,000)	(17,415,000)	-3.0%
- Transfer to Maine Milk Pool	(10,755,468)	0.0%	687,586	(10,067,882)	9.5%	(10,752,170)	0.0%	687,673	(10,064,497)	0.0%
- Transfer to STAR Transportation Fund	(8,750,000)	-2.9%	0	(8,750,000)	-2.9%	(9,000,000)	-2.9%	0	(9,000,000)	-2.9%
- Other Miscellaneous Revenue	24,452,492	-9.3%	(2,545,466)	21,907,026	-13.8%	24,770,950	1.3%	(2,855,824)	21,915,126	0.0%
Subtotal - Other Revenue	16,072,356	-16.8%	(2,318,380)	13,753,976	-16.2%	15,644,112	-2.7%	(2,633,151)	13,010,961	-5.4%
Detail of Transfers to Tax Relief Programs:										
- Maine Resident Property Tax Program	0	N/A	0	0	N/A	0	N/A	0	0	N/A
- BETR - Business Equip. Tax Reimb.	(22,500,000)	3.9%	0	(22,500,000)	3.9%	(21,000,000)	6.7%	0	(21,000,000)	6.7%
- BETE - Municipal Bus. Equip. Tax Reimb.	(47,000,000)	-9.4%	0	(47,000,000)	-9.4%	(52,000,000)	-10.6%	0	(52,000,000)	-10.6%
Subtotal - Tax Relief Transfers	(69,500,000)	-4.7%	0	(69,500,000)	-4.7%	(73,000,000)	-5.0%	0	(73,000,000)	-5.0%
IF&W Total Revenue **	21,503,676	0.0%	0	21,503,676	0.0%	21,503,676	0.0%	0	21,503,676	0.0%

** IF&W Revenue is a component of the Other Revenue line but is not included in the Detail of Other Revenue because it includes Other Revenue classified above.



Appendix B

Highway Fund Summary Table

HIGHWAY FUND REVENUE

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2017 FORECAST

Source	FY13 Actual	FY14 Actual	% Chg.	FY15 Actual	% Chg.	FY16 Actual	% Var.	FY17 Actual	% Chg.	FY17 Budget	FY17 Budget	% Var.
Fuel Taxes												
- Gasoline Tax	192,107,854	\$194,291,295	1.1%	\$196,393,071	1.1%	198,030,576	0.8%	201,581,952	1.8%	200,201,200	1,380,752	0.7%
- Special Fuel and Road Use Taxes	44,654,907	\$45,696,730	2.3%	\$46,608,086	2.0%	46,070,971	-1.2%	50,364,054	9.3%	47,086,700	3,277,354	7.0%
- Transcap Transfers - Fuel Taxes	(17,414,097)	(\$17,634,644)	-1.3%	(\$17,873,296)	-1.4%	(17,967,176)	-0.5%	(18,589,483)	-3.5%	(18,171,111)	(418,372)	-2.3%
- Other Fund Gasoline Tax Distributions	(4,808,835)	(\$4,858,642)	-1.0%	(\$4,910,656)	-1.1%	(4,961,004)	-1.0%	(5,065,081)	-2.1%	(5,006,432)	(58,649)	-1.2%
Subtotal - Fuel Taxes	214,539,829	\$217,494,739	1.4%	\$220,217,205	1.3%	221,173,367	0.4%	228,291,442	3.2%	224,110,357	4,181,085	1.9%
Motor Vehicle Registration and Fees												
- Motor Vehicle Registration Fees	65,602,936	\$65,762,247	0.2%	\$67,581,522	2.8%	68,540,478	1.4%	68,345,517	-0.3%	67,095,787	1,249,730	1.9%
- License Plate Fees	3,526,534	\$3,519,781	-0.2%	\$3,614,320	2.7%	3,674,537	1.7%	3,709,500	1.0%	3,458,710	250,790	7.3%
- Long-term Trailer Registration Fees	9,801,658	\$9,924,915	1.3%	\$11,592,185	16.8%	11,571,388	-0.2%	11,768,669	1.7%	10,884,523	884,146	8.1%
- Title Fees	19,182,454	\$13,230,526	-31.0%	\$13,158,253	-0.5%	13,964,505	6.1%	14,298,502	2.4%	13,366,264	932,238	7.0%
- Motor Vehicle Operator License Fees	8,540,242	\$7,872,663	-7.8%	\$7,417,137	-5.8%	8,703,579	17.3%	8,956,575	2.9%	8,899,545	57,030	0.6%
- Transcap Transfers - Motor Vehicle Fees	(17,320,622)	(\$15,494,140)	10.5%	(\$15,658,915)	-1.1%	(15,956,815)	-1.9%	(16,101,245)	-0.9%	(15,570,414)	(530,831)	-3.4%
Subtotal - Motor Vehicle Reg. & Fees	89,333,202	\$84,815,991	-5.1%	\$87,704,502	3.4%	90,497,672	3.2%	90,977,518	0.5%	88,134,415	2,843,103	3.2%
Motor Vehicle Inspection Fees	3,495,704	\$3,109,288	-11.1%	\$3,295,017	6.0%	3,515,288	6.7%	3,410,700	-3.0%	2,982,500	428,200	14.4%
Other Highway Fund Taxes and Fees	1,309,810	\$1,307,919	-0.1%	\$1,314,494	0.5%	1,660,665	26.3%	1,378,535	-17.0%	1,280,229	98,306	7.7%
Fines, Forfeits and Penalties	1,030,267	\$976,084	-5.3%	\$854,813	-12.4%	791,496	-7.4%	719,555	-9.1%	739,039	(19,484)	-2.6%
Income from Investments	105,414	\$80,299	-23.8%	\$159,116	98.2%	255,421	60.5%	348,432	36.4%	364,114	(15,682)	-4.3%
Other Highway Fund Revenues	9,011,474	\$9,292,645	3.1%	\$9,949,439	7.1%	9,553,791	-4.0%	9,191,942	-3.8%	9,680,335	(488,393)	-5.0%
Total - Highway Fund Revenue	318,825,700	\$317,076,964	-0.5%	\$323,494,586	2.0%	327,447,700	1.2%	334,318,123	2.1%	327,290,989	7,027,134	2.1%

HIGHWAY FUND REVENUE

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2017 FORECAST

Source	FY18 Budget	% Chg.	Recom. Chg.	FY18 Revised	% Chg.	FY19 Budget	% Chg.	Recom. Chg.	FY 19 Revised	% Chg.
Fuel Taxes										
- Gasoline Tax	202,622,900	0.5%	(1,450,000)	201,172,900	-0.2%	205,399,700	1.4%	0	205,399,700	2.1%
- Special Fuel and Road Use Taxes	47,656,300	-5.4%	(1,450,000)	46,206,300	-8.3%	48,309,400	1.4%	0	48,309,400	4.6%
- Transcap Transfers - Fuel Taxes	(18,390,916)	1.1%	214,780	(18,176,136)	2.2%	(18,642,950)	-1.4%	0	(18,642,950)	-2.6%
- Other Fund Gasoline Tax Distributions	(5,066,991)	0.0%	36,260	(5,030,731)	0.7%	(5,136,430)	-1.4%	0	(5,136,430)	-2.1%
Subtotal - Fuel Taxes	226,821,293	-0.6%	(2,648,960)	224,172,333	-1.8%	229,929,720	1.4%	0	229,929,720	2.6%
Motor Vehicle Registration and Fees										
- Motor Vehicle Registration Fees	67,095,787	-1.8%	0	67,095,787	-1.8%	67,095,787	0.0%	0	67,095,787	0.0%
- License Plate Fees	3,458,710	-6.8%	0	3,458,710	-6.8%	3,458,710	0.0%	0	3,458,710	0.0%
- Long-term Trailer Registration Fees	9,884,523	-16.0%	0	9,884,523	-16.0%	9,884,523	0.0%	0	9,884,523	0.0%
- Title Fees	13,366,264	-6.5%	0	13,366,264	-6.5%	13,366,264	0.0%	0	13,366,264	0.0%
- Motor Vehicle Operator License Fees	8,886,689	-0.8%	0	8,886,689	-0.8%	9,634,811	8.4%	0	9,634,811	8.4%
- Transcap Transfers - Motor Vehicle Fees	(15,570,414)	3.3%	0	(15,570,414)	3.3%	(15,570,414)	0.0%	0	(15,570,414)	0.0%
Subtotal - Motor Vehicle Reg. & Fees	87,121,559	-4.2%	0	87,121,559	-4.2%	87,869,681	0.9%	0	87,869,681	0.9%
Motor Vehicle Inspection Fees	2,982,500	-12.6%	220,000	3,202,500	-6.1%	2,982,500	0.0%	220,000	3,202,500	0.0%
Other Highway Fund Taxes and Fees	1,293,729	-6.2%	0	1,293,729	-6.2%	1,280,229	-1.0%	0	1,280,229	-1.0%
Fines, Forfeits and Penalties	739,039	2.7%	0	739,039	2.7%	739,039	0.0%	0	739,039	0.0%
Income from Investments	593,712	70.4%	(495,544)	98,168	-71.8%	804,649	35.5%	(560,883)	243,766	148.3%
Other Highway Fund Revenues	10,075,600	9.6%	426,560	10,502,160	14.3%	10,115,100	0.4%	48,000	10,163,100	-3.2%
Total - Highway Fund Revenue	329,627,432	-1.4%	(2,497,944)	327,129,488	-2.2%	333,720,918	1.2%	(292,883)	333,428,035	1.9%
Change in Biennial Totals								(2,790,827)		

HIGHWAY FUND REVENUE

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2017 FORECAST

Source	FY 20 Budget	% Chg.	Recom. Chg.	FY 20 Revised	% Chg.	FY 21 Budget	% Chg.	Recom. Chg.	FY 21 Revised	% Chg.
Fuel Taxes										
- Gasoline Tax	207,450,000	1.0%	0	207,450,000	1.0%	209,600,000	1.0%	0	209,600,000	1.0%
- Special Fuel and Road Use Taxes	48,800,000	1.0%	0	48,800,000	1.0%	49,400,000	1.2%	0	49,400,000	1.2%
- Transcap Transfers - Fuel Taxes	(18,829,672)	-1.0%	0	(18,829,672)	-1.0%	(19,031,890)	-1.1%	0	(19,031,890)	-1.1%
- Other Fund Gasoline Tax Distributions	(5,187,702)	-1.0%	0	(5,187,702)	-1.0%	(5,241,467)	-1.0%	0	(5,241,467)	-1.0%
Subtotal - Fuel Taxes	232,232,626	1.0%	0	232,232,626	1.0%	234,726,643	1.1%	0	234,726,643	1.1%
Motor Vehicle Registration and Fees										
- Motor Vehicle Registration Fees	67,506,406	0.6%	0	67,506,406	0.6%	67,506,406	0.0%	0	67,506,406	0.0%
- License Plate Fees	3,458,710	0.0%	0	3,458,710	0.0%	3,458,710	0.0%	0	3,458,710	0.0%
- Long-term Trailer Registration Fees	9,884,523	0.0%	0	9,884,523	0.0%	9,884,523	0.0%	0	9,884,523	0.0%
- Title Fees	13,366,264	0.0%	0	13,366,264	0.0%	13,366,264	0.0%	0	13,366,264	0.0%
- Motor Vehicle Operator License Fees	11,257,276	16.8%	0	11,257,276	16.8%	10,757,829	-4.4%	0	10,757,829	-4.4%
- Transcap Transfers - Motor Vehicle Fees	(15,570,414)	0.0%	0	(15,570,414)	0.0%	(15,570,414)	0.0%	0	(15,570,414)	0.0%
Subtotal - Motor Vehicle Reg. & Fees	89,902,765	2.3%	0	89,902,765	2.3%	89,403,318	-0.6%	0	89,403,318	-0.6%
Motor Vehicle Inspection Fees	2,982,500	0.0%	220,000	3,202,500	0.0%	2,982,500	0.0%	220,000	3,202,500	0.0%
Other Highway Fund Taxes and Fees	1,368,729	6.9%	0	1,368,729	6.9%	1,355,229	-1.0%	0	1,355,229	-1.0%
Fines, Forfeits and Penalties	739,039	0.0%	0	739,039	0.0%	739,039	0.0%	0	739,039	0.0%
Income from Investments	922,850	14.7%	(643,137)	279,713	14.7%	976,349	5.8%	(673,583)	302,766	8.2%
Other Highway Fund Revenues	10,221,310	1.1%	48,000	10,269,310	1.0%	10,221,310	0.0%	48,000	10,269,310	0.0%
Total - Highway Fund Revenue	338,369,819	1.4%	(375,137)	337,994,682	1.4%	340,404,388	0.6%	(405,583)	339,998,805	0.6%
Change in Biennial Totals								(780,720)		



Appendix C

Fund for a Healthy Maine Summary **Table**

FUND FOR A HEALTHY MAINE (FHM) REVENUE (TOBACCO SETTLEMENT PAYMENTS)

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2017 FORECAST

Source	FY13 Actual	FY14 Actual	% Chg.	FY15 Actual	% Chg.	FY16 Actual	% Chg.	FY17 Actual	% Chg.	FY17 Budget	FY 17 Variance	% Var.
Tobacco Settlement Payments:												
- Base Payments	42,276,735	47,833,255	13.1%	40,779,184	-14.7%	42,935,641	5.3%	42,587,291	-0.8%	42,421,552	165,740	0.4%
- Strategic Contribution Payments	8,709,923	8,559,647	-1.7%	8,696,498	1.6%	8,853,954	1.8%	8,794,086	-0.7%	8,759,861	34,224	0.4%
Subtotal TSPs	50,986,658	56,392,902	0	49,475,682	-12.3%	51,789,595	4.7%	51,381,377	-0.8%	51,181,413	199,964	0.4%
Casino Revenue *	0	4,158,208	N/A	4,107,614	-1.2%	4,042,819	-1.6%	3,797,297	-6.1%	3,846,488	(49,191)	-1.3%
Income from Investments	5,657	7,823	38.3%	8,956	14.5%	27,056	202.1%	49,454	82.8%	22,800	26,654	53.9%
Total - FHM Revenue	50,992,315	60,558,934	18.8%	53,592,252	-11.5%	55,859,469	4.2%	55,228,128	-1.1%	55,050,701	177,427	0.3%

* Casino Revenue reflects that portion of the State's share of proceeds from slot machines at the Hollywood Casino in Bangor designated for the Fund for a Healthy Maine. For fiscal years 2009-10, 2010-11, and 2011-12, PL 2009, c. 462, Pt. H. capped the proceeds transferred to the Fund for a Healthy Maine at \$4.5 million per year, with the balance transferred to the General Fund. PL 2011 c. 380, Part II extended the \$4.5 million cap through 2012-13. PL 2011 c. 477 re-directed \$2 million of the 2012-13 transfer to the General Fund and PL 2011, c. 657 re-directed the remaining \$2.5 million of the 2012-13 transfer to the General Fund.

FUND FOR A HEALTHY MAINE (FHM) REVENUE (TOBACCO SETTLEMENT PAYMENTS)

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2017 FORECAST

Source	FY18 Budget	% Chg.	Recom. Chg.	FY18 Revised	% Chg.	FY19 Budget	% Chg.	Recom. Chg.	FY19 Revised	% Chg.
Tobacco Settlement Payments:										
- Base Payments	43,942,687	3.2%	2,715,903	46,658,590	9.6%	43,012,837	-2.1%	3,109,349	46,122,186	-1.1%
- Strategic Contribution Payments **	0	-100.0%	0	0	-100.0%	0	N/A	0	0	N/A
Subtotal TSPs	43,942,687	-14.5%	2,715,903	46,658,590	-9.2%	43,012,837	-2.1%	3,109,349	46,122,186	-1.1%
Casino Revenue *	3,991,135	5.1%	(56,963)	3,934,172	3.6%	4,031,046	1.00%	(41,608)	3,989,438	1.4%
Income from Investments	26,004	-47.4%	27,226	53,230	7.6%	33,326	28.2%	13,554	46,880	-11.9%
Total - FHM Revenue	47,959,826	-13.2%	2,686,167	50,645,993	-8.3%	47,077,209	-1.8%	3,081,295	50,158,504	-1.0%
Change in Biennial Totals								5,767,462		

* Casino Revenue reflects that portion of the State's share of proceeds from slot machines at the Hollywood Casino in Bangor designated for the Fund for a Healthy Maine.

** Beginning in FY 18, the ten-year strategic contribution payment ended with the funding nationally for this purpose returned to the regular distribution pool.

FUND FOR A HEALTHY MAINE (FHM) REVENUE (TOBACCO SETTLEMENT PAYMENTS)

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2017 FORECAST

Source	FY20 Budget	% Chg.	Recom. Chg.	FY20 Revised	% Chg.	FY21 Budget	% Chg.	Recom. Chg.	FY21 Revised	% Chg.
Tobacco Settlement Payments:										
- Base Payments	42,102,663	-2.1%	3,970,675	46,073,338	-0.1%	41,211,749	-2.1%	4,861,589	46,073,338	0.0%
- Strategic Contribution Payments	0	N/A	0	0	N/A	0	N/A	0	0	N/A
**										
Subtotal TSPs	42,102,663	-2.1%	3,970,675	46,073,338	-0.1%	41,211,749	-2.1%	4,861,589	46,073,338	0.0%
Casino Revenue *	4,071,357	1.0%	(42,024)	4,029,333	1.0%	4,112,070	1.0%	(42,444)	4,069,626	1.0%
Income from Investments	36,225	8.7%	15,342	51,567	10.0%	38,325	5.8%	17,492	55,817	8.2%
Total - FHM Revenue	46,210,245	-1.8%	3,943,993	50,154,238	0.0%	45,362,144	-1.8%	4,836,637	50,198,781	0.1%
Change in Biennial Totals								8,780,630		

* Casino Revenue reflects that portion of the State's share of proceeds from slot machines at the Hollywood Casino in Bangor designated for the Fund for a Healthy Maine.

** Beginning in FY 18, the ten-year strategic contribution payment ended with the funding nationally for this purpose returned to the regular distribution pool.



Appendix D

Medicaid/MaineCare Dedicated Revenue Taxes Summary Table

MEDICAID/MAINECARE DEDICATED REVENUE TAXES
REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2017 FORECAST

Source	FY13 Actual	% Chg.	FY14 Actual	% Chg.	FY15 Actuals	% Chg.	FY 16 Actual	% Chg.	FY 17 Actual	% Chg.	FY 17 Budget	FY 17 Variance	% Var.
Nursing Facility Tax*	35,370,670	3.8%	34,168,165	-3.4%	35,323,010	3.4%	37,105,990	5.0%	36,162,788	-2.5%	36,000,000	162,788	0.5%
Residential Treatment Facility (ICFs/MR) Tax*	1,929,457	-8.7%	1,878,734	-2.6%	1,660,080	-11.6%	2,005,640	20.8%	1,939,129	-3.3%	1,891,000	48,129	2.5%
Hospital Tax **	80,942,050	0.0%	97,208,195	20.1%	97,379,317	0.2%	95,334,196	-2.1%	95,028,525	-0.3%	95,334,630	(306,105)	-0.3%
Service Provider Tax - Private Non-Medical Institutions (PNMIs)***	34,998,876	0.5%	35,354,849	1.0%	36,711,725	3.8%	40,128,998	9.3%	43,710,762	8.9%	43,767,713	(56,951)	-0.1%
Total - Health Care Provider Taxes	153,241,054	0.9%	168,609,944	10.0%	171,074,132	1.5%	174,574,824	2.0%	176,841,205	1.3%	176,993,343	(152,138)	1.3%

** The hospital tax base year was modified in PL 2007, c. 545, to hospital fiscal years ending during calendar year 2006 beginning in FY 09; again in PL 2009, c. 571 to hospital fiscal years ending during calendar year 2008 beginning in FY 11; again in PL 2013, c. 368 to hospital fiscal years ending during calendar year 2012 beginning in FY 14 and again in PL 2017, c. 284 to hospital fiscal years ending during calendar year 2014 beginning in FY 18

*** The Service Provider Tax rates were increased in PL 2015, c. 267, Part TTTT from 5.0% to 6.0% beginning in FY16, on 01/01/2016

MEDICAID/MAINECARE DEDICATED REVENUE TAXES
REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2017 FORECAST

Source	FY18 Budget	% Chg.	Recom. Chg.	FY18 Revised	% Chg.	FY19 Budget	% Chg.	Recom. Chg.	FY19 Revised	% Chg.
Nursing Facility Tax*	36,000,000	-0.5%	300,000	36,300,000	0.4%	36,000,000	0.0%	300,000	36,300,000	0.0%
Residential Treatment Facility (ICFs/MR) Tax*	1,891,000	-2.5%	71,000	1,962,000	1.2%	1,891,000	0.0%	71,000	1,962,000	0.0%
Hospital Tax **	102,875,775	8.3%	168,844	103,044,619	8.4%	102,875,775	0.0%	168,844	103,044,619	0.0%
Service Provider Tax - Private Non-Medical Institutions (PNMIs)***	47,230,486	8.1%	318,067	47,548,553	8.8%	45,349,330	-4.0%	318,067	45,667,397	-4.0%
Total - Health Care Provider Taxes	187,997,261	6.3%	857,911	188,855,172	6.8%	186,116,105	-1.0%	857,911	186,974,016	-1.0%
Change in Biennial Totals								1,715,822		

** The hospital tax base year was modified in PL 2007, c. 545, to hospital fiscal years ending during calendar year 2006 beginning in FY 09; again in PL 2009, c. 571 to hospital fiscal years ending during calendar year 2008 beginning in FY 11; again in PL 2013, c. 368 to hospital fiscal years ending during calendar year 2012 beginning in FY 14 and again in PL 2017, c. 284 to hospital fiscal years ending during calendar year 2014 beginning in FY 18

*** The Service Provider Tax rates were increased in PL 2015, c. 267, Part TTTT from 5.0% to 6.0% beginning in FY16, on 01/01/2016

MEDICAID/MAINECARE DEDICATED REVENUE TAXES
REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2017 FORECAST

Source	FY20 Budget	% Chg.	Recom. Chg.	FY20 Revised	% Chg.	FY21 Budget	% Chg.	Recom. Chg.	FY21 Revised	% Chg.
Nursing Facility Tax*	36,000,000	0 0%	300,000	36,300,000	0 0%	36,000,000	0 0%	300,000	36,300,000	0 0%
Residential Treatment Facility (ICFs/MR) Tax*	1,891,000	0 0%	71,000	1,962,000	0 0%	1,891,000	0 0%	71,000	1,962,000	0 0%
Hospital Tax **	102,875,775	0 0%	168,844	103,044,619	0 0%	102,875,775	0 0%	168,844	103,044,619	0 0%
Service Provider Tax - Private Non-Medical Institutions (PNMIs)***	45,349,330	0 0%	318,067	45,667,397	0 0%	45,349,330	0 0%	318,067	45,667,397	0 0%
Total - Health Care Provider Taxes	186,116,105	0.0%	857,911	186,974,016	0.0%	186,116,105	0.0%	857,911	186,974,016	0.0%
Change in Biennial Totals								1,715,822		

** The hospital tax base year was modified in PL 2007, c 545, to hospital fiscal years ending during calendar year 2006 beginning in FY 09; again in PL 2009, c 571 to hospital fiscal years ending during calendar year 2008 beginning in FY 11; again in PL 2013, c 368 to hospital fiscal years ending during calendar year 2012 beginning in FY 14 and again in PL 2017, c 284 to hospital fiscal years ending during calendar year 2014 beginning in FY 18

*** The Service Provider Tax rates were increased in PL 2015, c 267, Part TTTT from 5 0% to 6 0% beginning in FY16, on 01/01/2016



Appendix E

Consensus Economic Forecasting **Commission Report**

November 1, 2017

**Report of the
CONSENSUS ECONOMIC FORECASTING COMMISSION
November 1, 2017**

Commissioners

John C. Atkinson

Dr. Sheena S. Bunnell
*Professor of Business Economics
University of Maine Farmington*

Andrew N. Marden
*Buyer/Merchandiser
Marden's*

Eric N. Stinneford, Chair
*Vice President – Controller, Treasurer & Clerk
Central Maine Power*

Summary

The Maine Consensus Economic Forecasting Commission (CEFC) convened on October 27, 2017, with a brief follow-up on October 31, to review and revise the forecast through 2021. This report provides a summary of the Commission's findings.

There are some early indications that rates of growth in Maine's economy in 2017 have been somewhat lower than in 2016. However, gasoline and heating oil prices remain low, personal income continues to rise, and mortgage delinquencies and foreclosures continue to decline. The U.S. economy also continued to grow since the Consensus Economic Forecasting Commission (CEFC) last met in March 2017.

The Commission made modest changes to the existing forecasts for employment, inflation, personal income, and corporate profits. Most of the components of personal income for 2016 were revised downward by the U.S. Bureau of Economic Analysis, which contributed to adjustments in the forecast. Additionally, the elimination of the three percent surtax on incomes over \$200,000 removed a previous concern for the Commission, leading to further adjustments in the forecast. The Commission remains concerned about the demographic situation in Maine and the resulting impacts on workforce availability.

The forecast for wage and salary employment growth was revised upward for 2017 and 2018 based on initial data showing that the first three quarters of 2017 have had stronger than anticipated growth. The new forecast reaches 623,300 in 2018 and remains at that level for 2019- 2021. CPI was revised slightly downward for 2017, from 2.7 percent to 2.4 percent, due to lower than expected growth in oil prices, while the remaining years were left unchanged. Total personal income was revised down by 0.2 percentage points in 2017 following the release of revised data from the U.S. Bureau of Economic Analysis resulting in a downward revision of 0.7 percentage points in 2016. The forecast for 2018 was revised downward by 0.5 percentage points while 2020 was revised upward by 0.2 percentage points. 2019 and 2021 were left unchanged. Wage and salary income growth for 2016 was also revised downward by the U.S. Bureau of Economic Analysis. The Commission revised 2017 growth downward by 0.2 percentage points and 2018 by 0.8 percentage points. The forecasts for the remaining years were left unchanged.

The table below provides the forecast's major indicators.

Calendar Years	2016	2017	2018	2019	2020	2021
Wage & Salary Employment (Annual Percentage Change)						
CEFC Forecast 04/2017	1.1	0.1	0.1	0.0	0.0	0.0
CEFC Forecast 11/2017	1.1	0.8	0.2	0.0	0.0	0.0
Personal Income (Annual Percentage Change)						
CEFC Forecast 04/2017	3.7	3.2	3.6	3.5	3.6	3.8
CEFC Forecast 11/2017	3.0	3.0	3.1	3.5	3.8	3.8
Wage and Salary Income (Annual Percentage Change)						
CEFC Forecast 04/2017	4.5	3.2	3.7	3.7	3.7	3.7
CEFC Forecast 11/2017	3.2	3.0	2.9	3.7	3.7	3.7
CPI (Annual Percentage Change)						
CEFC Forecast 04/2017	1.3	2.7	2.5	2.3	2.5	2.4
CEFC Forecast 11/2017	1.3	2.4	2.5	2.3	2.5	2.4

Prior to the start of the forecasting meeting, the CEFC held the annual fall data gathering session, in which the Commission heard from representatives of the Maine Restaurant Association and Maine Innkeepers Association, Maine Bankers Association, Maine Medical Association, Associated General Contractors Maine, and Maine Automobile Dealers Association. Additionally, the Maine Association of REALTORS provided written materials to the Commission. A summary of the data gathering session is available separately. Overall, these business perspectives helped confirm the CEFC's subsequent findings that Maine's economy continues to see slow growth with considerable challenges posed by the state's aging population and lack of population growth. In deliberations leading to consensus, the CEFC considered information presented by several state agencies, including the Maine Department of Labor, Maine Revenue Services, and by the Maine State Economist at the Department of Administrative and Financial Services (DAFS). The following sections summarize these reports.

Maine State Economist (Department of Administrative and Financial Services)

Maine's real GDP was unchanged from the fourth quarter of 2016 to the first quarter of 2017. Personal income in Maine grew 2.5% from the first half of 2016 to the first half of 2017, while wage and salary income, which is the largest component of total personal income, grew 2.7% over the same period. The debt-to-income level for Maine businesses and households continued to rise to new levels in the second quarter of 2017. The Consumer Price Index was up 2.2% in September 2017 from a year ago, boosted by recent increases in energy prices.

Nationwide, consumer sentiment has remained relatively stable in recent months. The September 2017 level was up 4.3% from a year ago and up 1.8% from August 2017. Small business optimism has also been fairly stable in recent months, but was down 2.2% from the previous month in September 2017.

The price of crude oil has continued increasing recently with prices in the third quarter of 2017 up 10.0% from the third quarter of 2016. As a result of the recent increases in crude oil prices, heating oil prices and gasoline prices have been higher as well, although gasoline prices have retreated from the post-Hurricane Harvey spike. Heating oil is around \$2.28 per gallon while gasoline is currently averaging \$2.69 per gallon.

New and used auto registrations increased in FY17, with new titles increasing 48.8% and used titles increasing 23.6%. However, a large decrease in trailer titles (both new and used) resulted in a 1.5% year-over-year decrease overall.

Existing single-family home sales in Maine were up 6.4% in August 2017 compared to the same month last year and housing permits for the September 2016 – August 2017 year were 9.1% higher than the previous 12-month period. The median home price in the Portland-South Portland Metropolitan Statistical Area (which encompasses all of York, Cumberland, and Sagadahoc counties) increased 8.9% year-over-year in the second quarter of 2017. Mortgage delinquency rates in Maine have been declining but remain higher than the national rate. The foreclosure rate in Maine was 0.25% in the second quarter of 2017, falling below the national rate for the first time since 2014.

Full background materials are available at:

<http://www.maine.gov/economist/state/forecast.html>

Maine Department of Labor

Workforce conditions remain tight throughout much of the state. The unemployment rate in September was 3.7%, the 24th consecutive month it was at or below 4%, the second longest such stretch in more than 40 years. Labor force participation has rebounded strongly over the last two years. The lingering cyclical effects from the recession appear to be mostly over; the structural effects of an advancing population age structure will limit the rise in participation rates going forward.

Nonfarm payroll job growth continues, though the rate of growth has slowed over the last 18 months after unemployment reached such historically low rates. Looking at a much longer horizon, job growth since 2000 has been historically low, reflecting the lack of young people aging into the workforce.

In the period since 2010, there has been an unusual amount of stability of jobs among sectors. The healthcare, professional & business services, and leisure & hospitality sectors continue to grow; no other sectors have had much net job change, including manufacturing, which has been quite flat after 30+ years of declines. We largely expect this situation to continue for the next several years. This recent trend is in contrast to the 1990s and 2000s when several sectors were growing or declining.

Total wages paid reached \$26.4 billion in the year through June, the highest on record. Inflation-adjusted wages are up sharply over the last two years to an average of \$43,500 per job, also a record.

The presentation is available at

www.maine.gov/labor/cwri/publications/pdf/CEFC%20October%202017.pdf

Maine Revenue Services - Office of Tax Policy

General Fund revenues ended fiscal year 2017 \$41.4 million over budget (+1.2 percent). Most of that variance came in June (\$38 million). Individual income tax (\$9.5 million), sales and service provider tax (\$7 million), corporate income tax (\$11 million), and cigarette excise tax (\$5 million) accounted for most of the total surplus for the fiscal year.

Taxable sales, including auto/transportation, were weak in the first quarter of calendar year 2017, but picked up considerably late in the second quarter. Second quarter taxable sales increased by 5.7 percent year over year, with auto/transportation increasing 7.6 percent year over year. Some of the growth in lodging and general merchandise in the second quarter of the calendar year (+10.1 percent) is attributable to new taxpayers who began collecting and remitting Maine sales tax in April. Broad robust May sales growth was likely a timing issue associated with spring activity that was delayed because of cool wet weather in March and April.

Final payments, withholding, and estimated payments were the major contributors to the FY17 surplus on the individual income tax line. The second estimated payment in June was \$9.4 million over budget and was likely affected by the three percent surtax that had not been repealed by the due date of the payment. Withholding growth increased 5.8 percent in the second quarter of calendar year 2017, and may have been impacted by the surtax as well.

Most of the corporate income tax overage for the fiscal year was from final and estimated payments. Some of this is from unusually large audit payments that are not expected to be repeated in future fiscal years, and what may be timing issues with corporate estimated payments because of changes to the due date payments at the federal level that Maine conformed to.

The positive variance on the cigarette and tobacco tax line was a timing issue associated with the government shutdown. Distributors stocked up on cigarette stamps in the final week of June to make sure they had a sufficient inventory of stamps in case of a prolonged government shutdown.

Through the first quarter of fiscal year 2018 general fund revenues are over budget by \$33.7 million (+3.8 percent). Individual income tax (\$18.7 million), sales and service provider tax (\$4.5 million), and corporate income tax (\$10.2 million) accounted for most of the quarterly surplus.

Taxable sales continued to be strong in the early stages of the quarter, but have started to slow consistent with the May 1, 2017, revenue forecast in the last couple of months. Most business categories continue to show robust growth, but auto sales in the last two months have weakened considerably from the pace of late spring and early summer. A key assumption of the sales tax forecast is that auto sales will be flat to slightly declining on a year over year basis for most of the forecasting period. Periods where the sales tax line records positive variances have been associated with stronger than projected auto sales activity. Early indications are that October sales tax revenues will look similar to September; just short of the monthly target.

Individual income tax continued to over perform in the first quarter of FY18. Withholding and estimated payments continue to be the main sources of surplus revenues on this line. The third estimated payment of tax year 2017 was due September 15th and it was flat compared to a year ago. The forecast had assumed a four percent reduction in the third estimated payment year over year. While it appears taxpayers have adjusted their estimated payments for the repeal of the three percent surtax, other factors are contributing to the stronger than projected revenues. The final estimated payment due in January will provide more definitive information on non-wage income growth during the 2017 tax year. October revenues are expected to be close to budget. The key factor is when quarterly withholding payments are received and recorded. Those payments are due October 31st and it is always difficult to determine how much of those payments will be October revenues vs. November.

While corporate income tax revenues are over budget by \$10.2 million through the first quarter of FY18, most of the variance is in estimated payments. As mentioned above, we are still trying to adjust to the new pattern of payments because of the federal changes to corporate income tax due dates. Based on corporate estimated deposits in October, we expect estimated payments will be on budget for the first four months of FY18. The next few months are big months for corporate refunds, as most corporations file their tax year 2016 returns on extension. Refunds associated with 2016 and the final estimated payment for tax year 2017 due in December will determine where we stand on this line when the CEFC meets again in late January.

The only other tax line with a significant variance through FY18 is the cigarette and tobacco tax. As described previously, there was a significant amount of stamp sales shifted from July to June because of the impending government shutdown. That timing issue will need to be recognized in the December RFC forecast. Adjusting for the timing issue, cigarette and tobacco taxes are performing as expected through October.

Macroeconomic Assumptions

Two different baseline economic forecasts were examined at the meeting: the Moody's Analytics baseline scenario for October 2017 and the IHS Economics baseline scenario for October 2017. Additionally, DAFS provided an alternative scenario based on demographic assumptions that limit employment growth. Each forecast was based on a different set of national macroeconomic assumptions.

The DAFS scenario was based on the Moody's Analytics baseline scenario with industry sector employment growth adjustments by the State Economist. These three forecasts were then compared to the CEFC's April 2017 forecast. The key assumptions made by the CEFC are below.

- Maine population growth is likely to limit employment growth over the next few years, particularly as the baby boom generation continues to move into retirement age. The employment forecast adopted by the CEFC assumes that in-migration to Maine has been higher than recent Census Bureau estimates indicate.
- The downward revisions to 2016 personal income resulted in some adjustments to the growth rates going forward. Additionally, the elimination of the three percent surtax on incomes over \$200,000 resulted in adjustments to the employment and personal income growth rates.
- The possibility of tax reform at the federal level could increase some growth rates starting in 2018, particularly corporate profits, nonfarm proprietors' income, and dividends, interest, and rent.
- The Commission will consider the outcome of the November referendum on Medicaid expansion at their January 2018 meeting and make any necessary adjustments at that time.

Consensus Forecast

The CEFC members continued to believe that the Moody's forecast is overly optimistic in its employment projections for the state. Moody's has moderated its population forecast to a more reasonable level and IHS has brought its employment growth down to a more realistic scenario. 2016 saw very strong employment growth in Maine, bringing non-farm payrolls back to pre-recession levels. 2017 has continued to see robust employment growth, although not as strong as 2016. While some growth is expected to continue in 2018, the demographics of the state still provide a limiting factor for employment growth in the remaining forecast years.

Employment growth rates were revised upward for 2017 and 2018 based on stronger than expected employment growth year-to-date in 2017. The remaining years were left unchanged, reaching a 0.0 percent growth level in 2019 and staying at that rate through 2020 and 2021. Employment reaches a peak level of 623,300 in 2018.

Wage and salary income growth for 2016 was revised downward by the U.S. Bureau of Economic Analysis, providing a lower baseline level for the forecast. 2017 was revised downward by 0.2 percentage points and 2018 was revised downward by 0.8 percentage points. The forecasts for 2019-2021 were left unchanged, with growth holding steady at 3.7 percent.

The forecast for supplements to wages and salaries was revised upward by 0.9 percentage points in 2017, left unchanged in 2018, revised upward by 1.0 percentage points in 2019, revised upward by 0.8 percentage points in 2020, and left unchanged in 2021. This general trend of increases reflects the Commission's view that continued tightening of the state's labor market will likely induce employers to provide increased benefits at the same time that health insurance costs continue to increase. The growth rate for nonfarm proprietors' income was revised downward by 0.5 percentage points in 2017, upward by 1.8 percentage points in 2018, upward by 1.5 percentage points in 2019, upward by 0.2 percentage points in 2020, and downward by 0.2 percentage points in 2021. The forecast for dividends, interest, and rent was revised upward by 0.5 percentage points in 2018 and left unchanged in all other years. The

forecast for personal current transfer receipts was revised downward for 2017-2019, by 1.7, 1.8, and 0.8 percentage points, respectively, with 2020 and 2021 left unchanged.

The overall result for total personal income was a 0.2 percentage point revision downward for 2017, a 0.5 percentage point revision downward for 2018, no change to 2019, a 0.2 percentage point revision upward for 2020, and no change to 2021. This follows a revision by the U.S. Bureau of Economic Analysis bringing the 2016 growth rate down from 3.7 percent to 3.0 percent.

The CEFC revised its forecast for inflation using the Consumer Price Index downward by 0.3 percentage points in 2017 and left the remaining years unchanged from the previous forecast.

The forecast for corporate profits was revised upward by 1.5 percentage points in 2017 and 2.8 percentage points in 2018, reflecting the possibility of corporate tax cuts that would be implemented in 2018. The remaining years were left unchanged.

Overall, the primary source of concern for the CEFC continues to be Maine's demographic situation, with an aging population and little to no population growth. While 2016 and 2017 showed strong employment growth, perhaps indicating that there has been an increase in in-migration to Maine in recent years, there is little confidence that these growth rates will continue into future years, especially as the baby boom generation continues to move into retirement age.

The following page provides the full forecast.

Maine Consensus Economic Forecasting Commission

November 2017 Forecast

	History	Forecast				
	2016	2017	2018	2019	2020	2021
CPI-U* (Annual Change)	1.3%	2.4%	2.5%	2.3%	2.5%	2.4%
CPI for Energy Prices** (Annual Change)	-6.4%	6.6%	0.6%	3.8%	6.4%	4.6%
CPI for New Vehicles** (Annual Change)	0.1%	-0.1%	-0.2%	0.0%	-0.3%	0.2%
New Vehicle Registrations** (Annual Change)	2.8%	-7.2%	-3.2%	-4.2%	-4.1%	1.7%
Personal Savings Rate**	4.9%	3.6%	3.6%	4.3%	4.7%	5.0%
Maine Unemployment Rate**	3.9%	3.5%	3.6%	3.7%	3.7%	3.7%
3-Month Treasury Bill Rate**	0.32%	0.93%	1.65%	2.51%	2.85%	2.85%
10-Year Treasury Note Rate**	1.84%	2.37%	3.12%	3.84%	4.06%	4.06%
Before-Tax Corporate Profits* (Annual Change)	0.0%	4.5%	6.0%	4.8%	3.2%	3.5%
Maine Wage & Salary Employment* (thousands)	617.2	622.1	623.3	623.3	623.3	623.3
Natural Resources	2.3	2.4	2.4	2.4	2.4	2.4
Construction	27.4	28.9	28.8	28.8	29.0	29.1
Manufacturing	50.7	50.5	50.5	50.4	50.3	50.2
Trade/Trans./Public Utils.	120.6	120.9	121.0	121.2	120.6	120.6
Information	7.7	7.5	7.4	7.4	7.4	7.4
Financial Activities	31.0	30.6	30.5	30.5	30.3	30.2
Prof. & Business Services	65.5	65.1	65.5	65.6	65.7	65.8
Education & Health Services	125.2	127.8	128.2	128.3	128.7	129.0
Leisure & Hospitality Services	65.3	66.6	67.1	66.9	66.8	66.8
Other Services	21.7	21.0	20.2	19.7	19.4	19.2
Government	99.9	100.8	101.7	102.1	102.7	102.7
Maine Wage & Salary Employment* (Annual Change)	1.1%	0.8%	0.2%	0.0%	0.0%	0.0%
Natural Resources	-5.9%	5.6%	0.3%	0.0%	-0.3%	0.1%
Construction	3.0%	5.7%	-0.6%	0.2%	0.7%	0.2%
Manufacturing	0.1%	-0.4%	0.0%	-0.2%	-0.3%	-0.3%
Trade/Trans./Public Utils.	0.7%	0.3%	0.1%	0.1%	-0.5%	0.0%
Information	1.2%	-3.4%	-0.8%	0.0%	-0.1%	0.2%
Financial Activities	0.9%	-1.1%	-0.2%	-0.3%	-0.6%	-0.2%
Prof. & Business Services	1.1%	-0.6%	0.6%	0.2%	0.2%	0.1%
Education & Health Services	1.6%	2.1%	0.3%	0.1%	0.3%	0.2%
Leisure & Hospitality Services	1.8%	2.0%	0.8%	-0.3%	-0.1%	0.0%
Other Services	1.7%	-3.2%	-4.0%	-2.4%	-1.4%	-1.0%
Government	0.4%	0.9%	0.9%	0.4%	0.5%	0.0%
	2016	2017	2018	2019	2020	2021
Personal Income* (\$ million)	58,655	60,396	62,275	64,477	66,909	69,445
Wages & Salaries*	27,705	28,536	29,357	30,443	31,570	32,738
Supplements to Wages & Salaries*	6,939	7,214	7,435	7,749	8,065	8,324
Nonfarm Proprietors' Income*	4,341	4,493	4,749	4,956	5,112	5,281
Farm Proprietors' Income**	-14	21	53	54	55	57
Dividends, Interest, & Rent*	10,264	10,511	10,774	11,021	11,264	11,579
Dividends	2,899	2,670	2,758	2,799	2,861	2,953
Interest	4,719	4,951	5,074	5,356	5,643	5,917
Rent	2,646	2,890	2,941	2,866	2,760	2,709
Personal Current Transfer Receipts*	13,130	13,458	13,848	14,402	15,137	15,909
Less: Contributions for Social Ins.**	4,625	4,775	4,886	5,112	5,269	5,431
Adjustment for Residence**	915	938	946	964	976	989
Personal Income* (Annual Change)	3.0%	3.0%	3.1%	3.5%	3.8%	3.8%
Wages & Salaries*	3.2%	3.0%	2.9%	3.7%	3.7%	3.7%
Supplements to Wages & Salaries*	3.4%	4.0%	3.1%	4.2%	4.1%	3.2%
Nonfarm Proprietors' Income*	7.7%	3.5%	5.7%	4.4%	3.2%	3.3%
Farm Proprietors' Income**	***	***	149.7%	1.8%	2.0%	2.1%
Dividends, Interest, & Rent*	1.6%	2.4%	2.5%	2.3%	2.2%	2.8%
Dividends	-5.4%	-7.9%	3.3%	1.5%	2.2%	3.2%
Interest	3.5%	4.9%	2.5%	5.6%	5.4%	4.9%
Rent	6.8%	9.2%	1.8%	-2.6%	-3.7%	-1.8%
Personal Current Transfer Receipts*	2.3%	2.5%	2.9%	4.0%	5.1%	5.1%
Less: Contributions for Social Ins.**	2.8%	3.2%	2.3%	4.6%	3.1%	3.1%
Adjustment for Residence**	1.0%	2.5%	0.9%	1.9%	1.2%	1.3%

*CEFC Forecast

**From IHS Economics (Oct. 2017), Low Emp Scenario and Moody's Analytics Baseline

Remaining lines derived from CEFC forecast by CEFC staff and review ed by CEFC

***Farm Proprietors' income was negative in 2015 and 2016



APPENDIX F

Maine Revenue Services **Recommendations and Background** **Materials**

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Maine Revenue Services' - Office of Tax Policy - Recommendations to the Revenue Forecasting Committee

	<u>FY2018</u>	<u>FY2019</u>	<u>Biennium</u>	<u>FY2020</u>	<u>FY2021</u>	<u>Biennium</u>
Sales & Use Tax	\$4,900,000	(\$250,000)	\$4,650,000	\$9,400,000	\$20,500,000	\$29,900,000
Service Provider Tax	\$2,800,000	\$2,800,000	\$5,600,000	\$2,800,000	\$2,800,000	\$5,600,000
Individual Income Tax	\$15,500,000	(\$26,000,000)	(\$10,500,000)	(\$28,850,000)	(\$28,000,000)	(\$56,850,000)
Corporate Income Tax	\$6,200,000	\$13,500,000	\$19,700,000	\$12,600,000	\$14,500,000	\$27,100,000
Cigarette & Tobacco Taxes	(\$7,650,000)	\$0	(\$7,650,000)	\$0	\$0	\$0
Insurance Premiums Tax	\$385,000	\$385,000	\$770,000	\$250,000	\$250,000	\$500,000
<hr/>						
Total Adjustments to Current Forecast	\$22,135,000	(\$9,565,000)	\$12,570,000	(\$3,800,000)	\$10,050,000	\$6,250,000
General Fund	\$20,007,500	(\$10,301,000)	\$9,706,500	(\$4,008,000)	\$9,145,000	\$5,137,000
Local Government Fund	\$588,000	(\$199,000)	\$389,000	(\$202,500)	\$490,000	\$287,500
Motor Fuel Excise Taxes	(\$2,648,960)	\$0	(\$2,648,960)	\$0	\$0	\$0
Multimodal Transportation Fund	\$950,000	\$0	\$950,000	\$0	\$0	\$0
Tourism Marketing Fund	\$589,500	\$935,000	\$1,524,500	\$410,500	\$415,000	\$825,500

Department of Administrative and Financial Services
Maine Revenue Services
Office of Tax Policy

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STATE OF MAINE

Undedicated Revenues - General Fund
For the Fourth Month Ended October 31, 2017
For the Fiscal Year Ending June 30, 2018
Comparison to Budget

EXHIBIT I

	Month				Year to Date				Total Budgeted Fiscal Year Ending 6-30-2018
	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	
Sales and Use Tax	133,174,927	133,315,637	(140,710)	(0.1%)	553,679,395	549,892,280	3,787,115	0.7%	1,400,148,328
Service Provider Tax	5,123,539	4,900,000	223,539	4.6%	20,566,925	19,600,000	966,925	4.9%	59,424,469
Individual Income Tax	125,196,585	119,400,000	5,796,585	4.9%	507,817,444	483,350,000	24,467,444	5.1%	1,508,046,494
Corporate Income Tax	7,132,419	8,000,000	(867,581)	(10.8%)	58,277,071	48,900,000	9,377,071	19.2%	165,724,242
Cigarette and Tobacco Tax	10,615,920	12,118,247	(1,502,327)	(12.4%)	41,636,766	49,839,458	(8,202,692)	(16.5%)	136,682,000
Insurance Companies Tax	9,168,848	9,299,106	(130,258)	(1.4%)	9,527,248	11,641,598	(2,114,350)	(18.2%)	73,765,000
Estate Tax	170,293	1,044,000	(873,707)	(83.7%)	5,161,982	4,176,000	985,982	23.6%	12,416,710
Fines, Forfeits & Penalties	1,317,821	1,449,950	(132,129)	(9.1%)	6,032,103	6,659,326	(627,223)	(9.4%)	19,297,146
Income from Investments	440,952	212,937	228,015	107.1%	1,305,488	643,546	661,942	102.9%	2,993,949
Transfer from Lottery Commission	4,719,941	4,143,413	576,528	13.9%	21,175,355	18,645,358	2,529,997	13.6%	54,900,000
Transfers for Tax Relief Programs	(1,280,077)	(2,000,000)	719,923	36.0%	(5,641,515)	(11,000,000)	5,358,485	48.7%	(64,768,101)
Transfer to Municipal Revenue Sharing	(6,986,703)	(6,676,553)	(310,150)	(4.6%)	(23,967,000)	(22,853,000)	(1,114,000)	(4.9%)	(67,995,145)
Other Taxes and Fees	20,329,238	22,552,901	(2,223,663)	(9.9%)	49,781,628	51,304,638	(1,523,010)	(3.0%)	134,140,500
Other Revenues	(6,272,843)	(3,951,720)	(2,321,123)	(58.7%)	(14,763,003)	(12,980,855)	(1,782,148)	(13.7%)	13,924,077
Total Collected	302,850,861	303,807,918	(957,057)	(0.3%)	1,230,589,887	1,197,818,349	32,771,538	2.7%	3,448,699,669

NOTES: (1) Included in the above is \$6,986,703 for the month and \$23,967,000 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 2017 and laws enacted through the 128th Legislature, 1st Regular Session.

(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 Fourth Month Ended October 31, 2017 and 2016
For the Fiscal Years Ending June 30, 2018 and 2017
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)
Sales and Use Tax	133,174,927	127,660,410	5,514,517	4.2%	553,679,395	527,766,017	25,913,378	4.9%
Service Provider Tax	5,123,539	4,838,324	285,215	5.9%	20,566,925	20,969,494	(402,568)	(1.9%)
Individual Income Tax	125,196,585	120,087,257	5,109,328	4.3%	507,817,444	491,023,884	16,793,560	3.4%
Corporate Income Tax	7,132,419	7,484,497	(352,078)	(4.7%)	58,177,071	51,105,872	7,171,199	14.0%
Cigarette and Tobacco Tax	10,615,920	11,115,236	(600,316)	(5.4%)	41,635,766	49,595,065	(7,959,299)	(16.0%)
Insurance Companies Tax	9,168,848	9,939,768	(670,920)	(6.8%)	9,527,248	12,236,863	(2,709,615)	(22.1%)
Estate Tax	170,293	193,325	(23,032)	(11.9%)	5,161,982	6,523,020	(1,361,038)	(20.9%)
Fines, Forfeits & Penalties	1,317,821	1,097,980	219,842	20.0%	6,032,103	6,178,652	(146,549)	(2.4%)
Income from Investments	440,952	252,855	188,097	74.4%	1,305,488	718,934	586,554	81.6%
Transfer from Lottery Commission	4,719,941	6,153,597	(1,433,656)	(23.3%)	21,175,355	20,692,544	482,811	2.3%
Transfers for Tax Relief Programs	(1,280,077)	(2,904,064)	1,623,987	55.9%	(5,641,515)	(5,932,038)	290,523	4.9%
Transfer to Municipal Revenue Sharing	(6,986,703)	(6,825,429)	(161,274)	(2.4%)	(23,967,000)	(22,466,617)	(1,498,383)	(6.7%)
Other Taxes and Fees	20,329,238	19,660,795	468,443	2.4%	49,781,628	52,832,007	(3,050,379)	(5.8%)
Other Revenues	(6,272,843)	(4,904,254)	(1,368,590)	(27.9%)	(14,763,003)	(12,500,604)	(2,262,399)	(18.1%)
Total Collected	302,850,861	294,351,297	8,499,564	2.9%	1,230,589,887	1,198,742,094	31,847,793	2.7%

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 Fourth Month Ended October 31, 2017
For the Fiscal Year Ending June 30, 2018
Comparison to Budget

EXHIBIT III

	Month				Year to Date				Total Budgeted Fiscal Year Ending 6-30-2018
	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	13,948,426	16,180,598	(2,232,172)	(13.9%)	17,563,207	20,414,547	(2,851,340)	(14.0%)	32,214,337
0300s Aeronautical Gas Tax	23,148	23,311	(163)	(0.7%)	101,416	99,899	1,517	1.5%	270,520
0400s Alcohol Excise Tax	1,566,736	1,311,074	255,662	19.5%	7,597,583	5,867,015	1,730,568	29.5%	15,732,850
0700s Corporation Taxes	224,767	173,641	50,926	29.3%	1,407,742	1,146,762	260,980	22.8%	9,538,649
0800s Public Utilities	1,506	-	1,506	-	2,707	-	2,707	-	6,250,000
1000s Banking Taxes	1,652,600	2,196,000	(533,400)	(24.3%)	8,287,450	8,784,000	(496,550)	(5.7%)	26,891,990
1100s Alcoholic Beverages	482,204	397,514	84,690	21.3%	1,740,273	1,675,469	64,804	3.9%	5,053,638
1200s Amusements Tax	-	-	-	-	-	-	-	-	-
1300s Harness Racing Pari-mutuel	678,194	688,629	(10,435)	(1.5%)	2,985,903	3,063,631	(77,728)	(2.5%)	8,572,671
1400s Business Taxes	412,716	451,515	(38,799)	(8.7%)	2,501,701	2,426,732	84,969	3.5%	8,948,032
1500s Motor Vehicle Licenses	306,118	254,403	51,715	20.3%	1,385,546	1,933,988	(548,442)	(28.4%)	4,281,202
1700s Inland Fisheries & Wildlife	989,404	841,310	148,094	17.6%	6,079,799	5,751,760	328,039	5.7%	15,878,217
1900s Other Licenses	33,419	34,306	(887)	(2.6%)	128,301	150,835	(22,534)	(14.9%)	508,194
Total Other Taxes & Fees	20,329,238	22,552,901	(2,223,663)	(9.9%)	49,781,628	51,304,638	(1,523,010)	(3.0%)	134,140,500
<u>Detail of Other Revenues</u>									
2200s Federal Revenues	18,403	27,917	(9,514)	(34.1%)	96,019	111,667	(15,648)	(14.0%)	335,000
2300s County Revenues	-	-	-	-	-	-	-	-	-
2400s Revenues from Cities and Towns	3,000	23,166	(20,166)	(87.0%)	82,048	92,664	(10,616)	(11.5%)	277,996
2500s Revenues from Private Sources	(14,908)	145,440	(161,348)	(110.2%)	535,793	675,237	(139,444)	(20.7%)	1,545,000
2600s Current Service Charges	1,884,548	2,432,013	(547,465)	(22.5%)	9,474,927	10,194,578	(719,651)	(7.1%)	26,560,823
2700s Transfers from Other Funds	(8,171,878)	(6,589,056)	(1,582,822)	(24.0%)	(25,027,700)	(24,090,469)	(937,231)	(3.9%)	(14,928,342)
2800s Sales of Property & Equipment	7,990	7,800	190	2.4%	75,909	35,468	40,441	114.0%	133,600
Total Other Revenues	(6,272,843)	(3,951,720)	(2,321,123)	(58.7%)	(14,763,003)	(12,980,855)	(1,782,148)	(13.7%)	13,924,077

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 Fourth Month Ended October 31, 2017 and 2016
For the Fiscal Years Ending June 30, 2018 and 2017
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 & Fees</u>								
0100s All Others	13,948,426	13,565,563	382,863	2.8%	17,563,207	18,675,905	(1,112,699)	(6.0%)
0300s Aeronautical Gas Tax	23,148	21,041	2,107	10.0%	101,416	99,625	1,791	1.8%
0400s Alcohol Excise Tax	1,566,736	1,618,009	(51,272)	(3.2%)	7,597,583	7,486,477	111,105	1.5%
0700s Corporation Taxes	224,767	192,337	32,431	16.9%	1,407,742	1,269,181	138,561	10.9%
0800s Public Utilities	1,506	-	1,506	-	2,707	-	2,707	-
1000s Banking Taxes	1,662,600	1,731,600	(69,000)	(4.0%)	8,287,450	8,669,200	(381,750)	(4.4%)
1100s Alcoholic Beverages	482,204	385,254	96,950	25.2%	1,740,273	2,268,270	(527,997)	(23.3%)
1200s Amusements Tax	-	-	-	-	-	-	-	-
1300s Harness Racing Pari-mutuel	678,194	682,428	(4,235)	(0.6%)	2,985,903	3,105,025	(119,122)	(3.8%)
1400s Business Taxes	412,716	426,741	(14,024)	(1.9%)	2,501,701	3,671,480	(1,169,779)	(31.9%)
1500s Motor Vehicle Licenses	306,118	295,429	10,690	3.6%	1,385,546	1,422,589	(37,044)	(2.6%)
1700s Inland Fisheries & Wildlife	989,404	919,195	70,209	7.6%	6,079,799	6,052,529	27,269	0.5%
1900s Other Licenses	33,419	29,200	4,219	14.4%	128,301	111,725	16,576	14.8%
Total Other Taxes & Fees	20,329,238	19,860,795	468,443	2.4%	49,781,628	52,832,007	(3,050,379)	(5.8%)
<u>Detail of Other Revenues</u>								
2200s Federal Revenues	18,403	-	18,403	-	96,019	88,051	7,968	9.0%
2300s County Revenues	-	-	-	-	-	-	-	-
2400s Revenues from Cities and Towns	3,000	-	3,000	-	82,048	62,073	19,975	32.2%
2500s Revenues from Private Sources	(14,908)	26	(14,934)	(57437.9%)	335,793	333,218	2,575	0.8%
2600s Current Service Charges	1,884,548	2,536,790	(652,242)	(25.7%)	9,474,927	10,388,750	(913,822)	(8.8%)
2700s Transfers from Other Funds	(8,171,878)	(7,476,934)	(694,944)	(9.3%)	(25,027,700)	(23,442,647)	(1,585,053)	(6.8%)
2800s Sales of Property & Equipment	7,990	35,864	(27,874)	(77.7%)	75,909	69,952	5,958	8.5%
Total Other Revenues	(6,272,843)	(4,904,254)	(1,368,590)	(27.9%)	(14,763,003)	(12,500,604)	(2,262,399)	(18.1%)

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 Fourth Month Ended October 31, 2017
For the Fiscal Year Ending June 30, 2018
Comparison to Budget

EXHIBIT V

	Month				Year to Date				Total Budgeted Fiscal Year Ending 6-30-2018
	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	
Fuel Taxes	19,753,609	19,712,863	40,746	0.2%	79,533,840	82,197,325	(2,663,485)	(3.2%)	226,821,293
Motor Vehicle Registration & Fees	7,763,029	7,625,968	137,061	1.8%	30,928,764	29,394,109	1,534,655	5.2%	87,121,559
Motor Vehicle Inspection Fees	193,143	300,100	(106,957)	(35.6%)	933,691	1,030,720	(97,030)	(9.4%)	2,982,500
Miscellaneous Taxes & Fees	119,113	102,831	16,282	15.8%	498,286	456,698	41,588	9.1%	1,293,729
Fines, Forfeits & Penalties	53,554	60,392	(6,838)	(11.3%)	309,142	289,218	19,924	6.9%	739,039
Earnings on Investments	28,076	49,476	(21,400)	(43.3%)	102,289	197,904	(95,615)	(48.3%)	593,712
All Other	400,108	438,353	(38,245)	(8.7%)	1,918,545	1,837,589	80,956	4.4%	9,959,100
Total Collected	28,310,633	28,289,983	20,650	0.1%	114,224,556	115,403,563	(1,179,007)	(1.0%)	329,510,932

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 Fourth Month Ended October 31, 2017 and 2016
For the Fiscal Years Ending June 30, 2018 and 2017
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	19,753,609	19,775,223	(21,614)	(0.1%)	79,533,840	81,937,350	(2,403,509)	(2.9%)
Motor Vehicle Registration & Fees	7,763,029	7,652,091	110,939	1.4%	30,928,764	30,200,237	728,527	2.4%
Motor Vehicle Inspection Fees	193,143	175,746	17,398	9.9%	933,691	1,008,446	(74,756)	(7.4%)
Miscellaneous Taxes & Fees	119,113	116,542	2,570	2.2%	498,286	471,408	26,878	5.7%
Fines, Forfeits & Penalties	53,554	81,294	(27,739)	(34.1%)	309,142	287,620	21,522	7.5%
Earnings on Investments	28,076	27,379	697	2.5%	102,289	107,184	(4,895)	(4.6%)
All Other	400,108	463,748	(63,640)	(13.7%)	1,918,545	1,819,526	99,019	5.4%
Total Collected	28,310,633	28,292,022	18,610	0.1%	114,224,556	115,831,770	(1,607,214)	(1.4%)

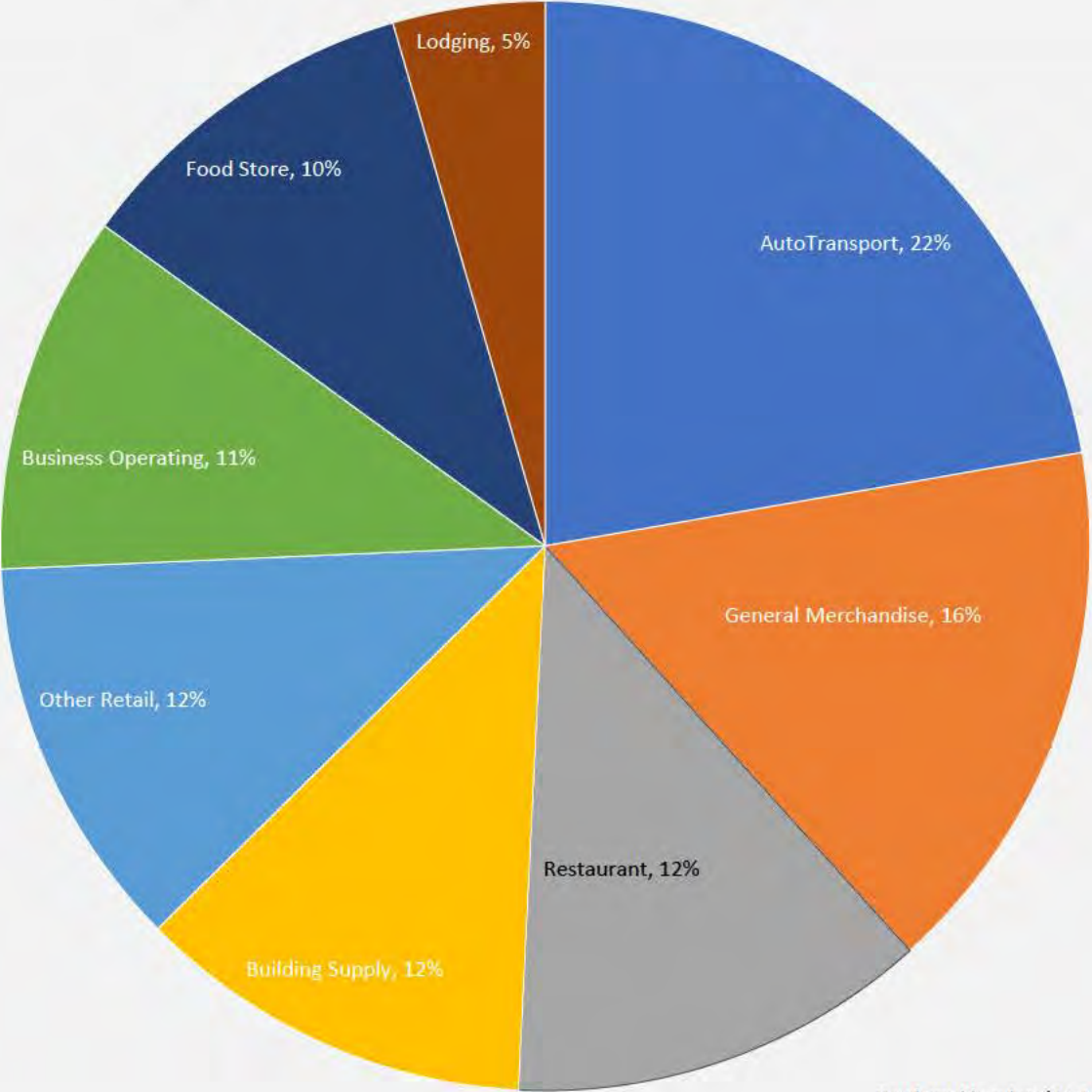
NOTE: This report has been prepared from preliminary month end figures and is subject to change.

Sales and Use Tax

Maine Revenue Services
Taxable Sales by Sector
In Thousands of Dollars

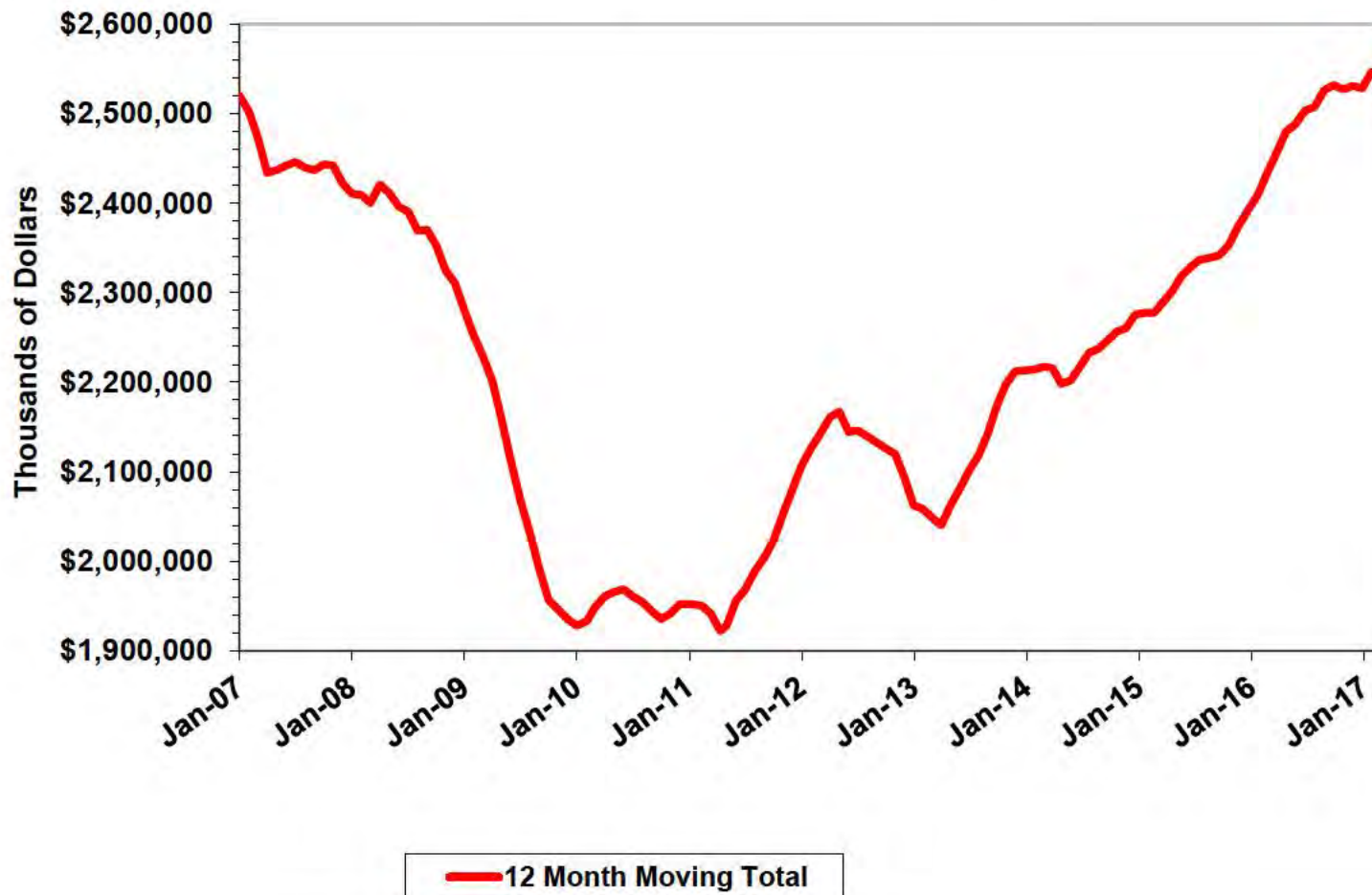
	September '17	% Ch.	September '16	% Ch.	September '15	Average Last 3 Mos. Vs. Last Yr. % Change	Moving Total Last 12 Mos. Vs. Prior % Change	YTD Growth CY'17 vs. '16 Thru. September % Change
Building Supply	\$257,320.2	5.1%	\$244,926.2	2.4%	\$239,171.4	6.6%	2.9%	4.5%
Food Store	\$210,924.2	-0.7%	\$212,374.2	24.8%	\$170,229.5	3.8%	9.7%	3.0%
General Merchandise	\$318,833.2	2.9%	\$309,715.8	11.1%	\$278,719.1	8.5%	5.6%	5.2%
Other Retail	\$238,881.5	-0.6%	\$240,307.1	8.1%	\$222,311.2	4.1%	5.8%	3.6%
Auto/Transportation	\$413,628.7	0.1%	\$413,205.0	-0.9%	\$416,795.5	5.0%	3.3%	3.9%
Restaurant	\$272,932.4	1.4%	\$269,266.1	6.4%	\$253,033.6	3.7%	3.9%	3.0%
Lodging	\$136,081.2	-0.4%	\$136,565.1	14.4%	\$119,423.6	5.8%	9.1%	6.2%
Consumer Sales	\$1,848,603.0	1.2%	\$1,826,361.6	7.5%	\$1,699,683.9	5.4%	5.1%	4.0%
Business Operating	\$203,719.8	-4.9%	\$214,199.8	1.5%	\$210,969.1	2.6%	2.9%	2.3%
Total	\$2,241,548.5	9.8%	\$2,040,561.4	6.8%	\$1,910,653.0	5.1%	4.9%	3.9%
Utilities	\$102,720.8	-17.0%	\$123,773.5	2.0%	\$121,336.9			
Total plus Utilities	\$2,344,269.3	8.3%	\$2,164,334.9	6.5%	\$2,031,989.9			

FY 2017 Taxable Sales by Sector

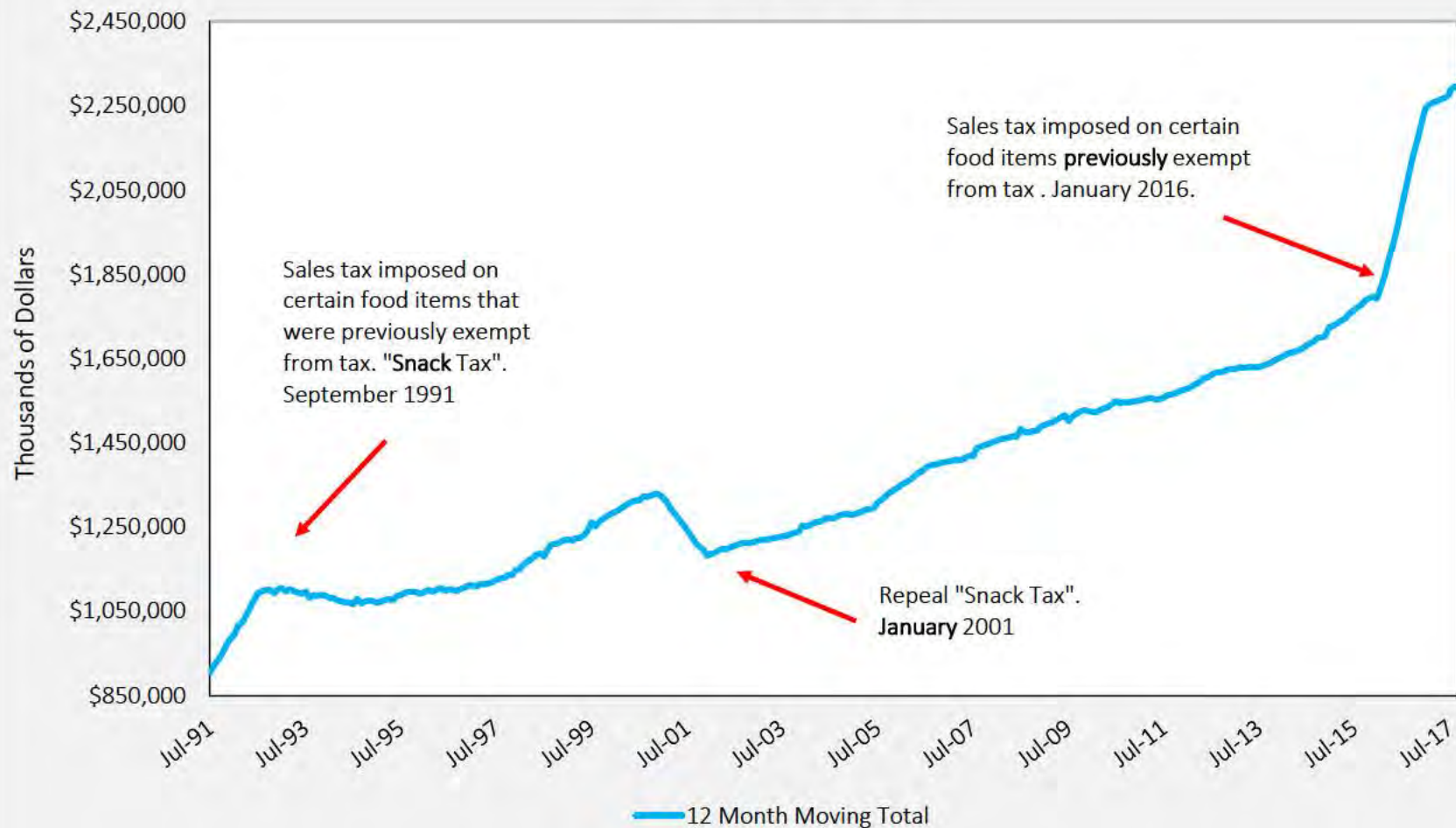


Total taxable sales: \$21,328,473,000

Building Supply Taxable Sales January 2007 to Date



Food store taxable sales July 1991 to date



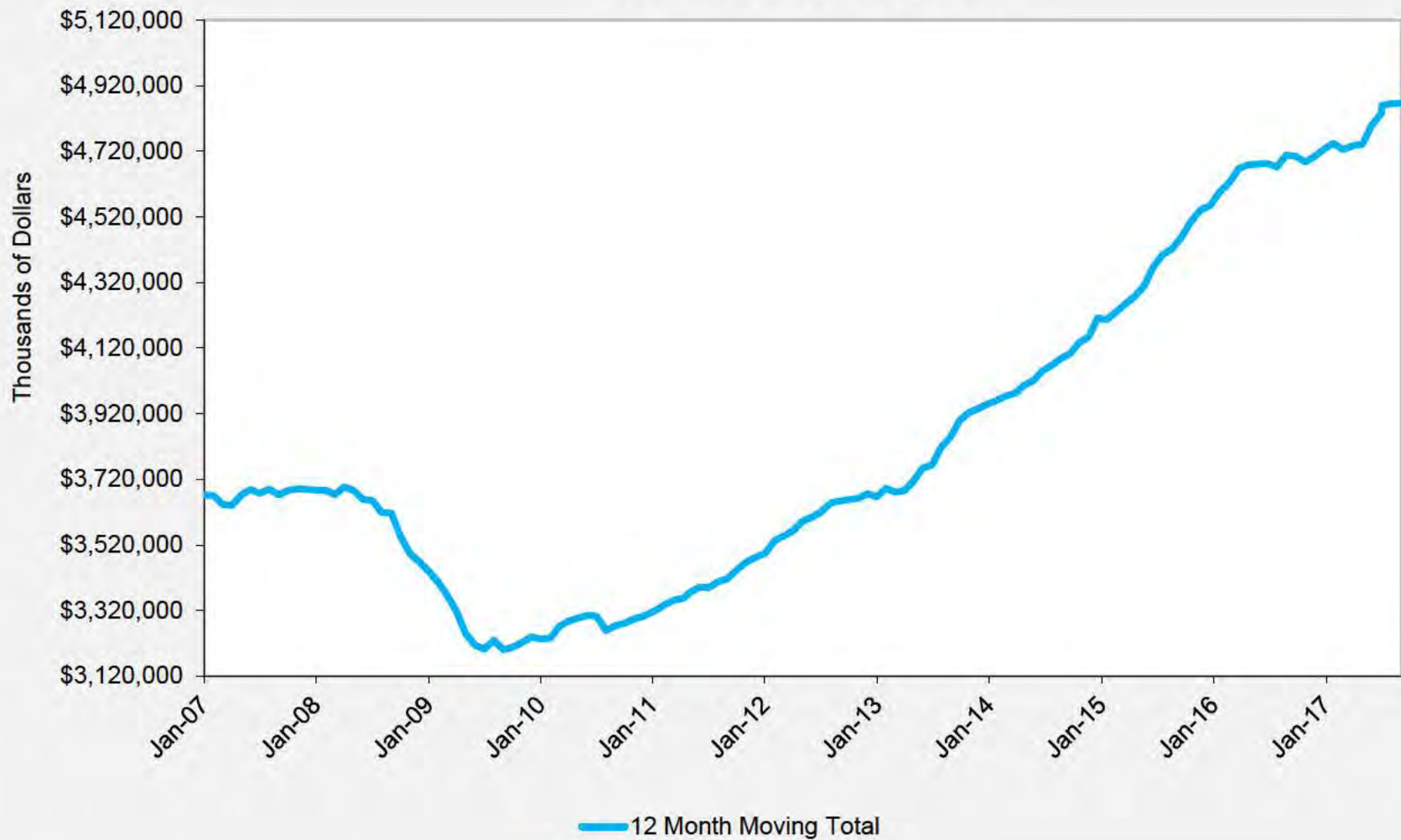
General merchandise taxable sales January 2007 to date



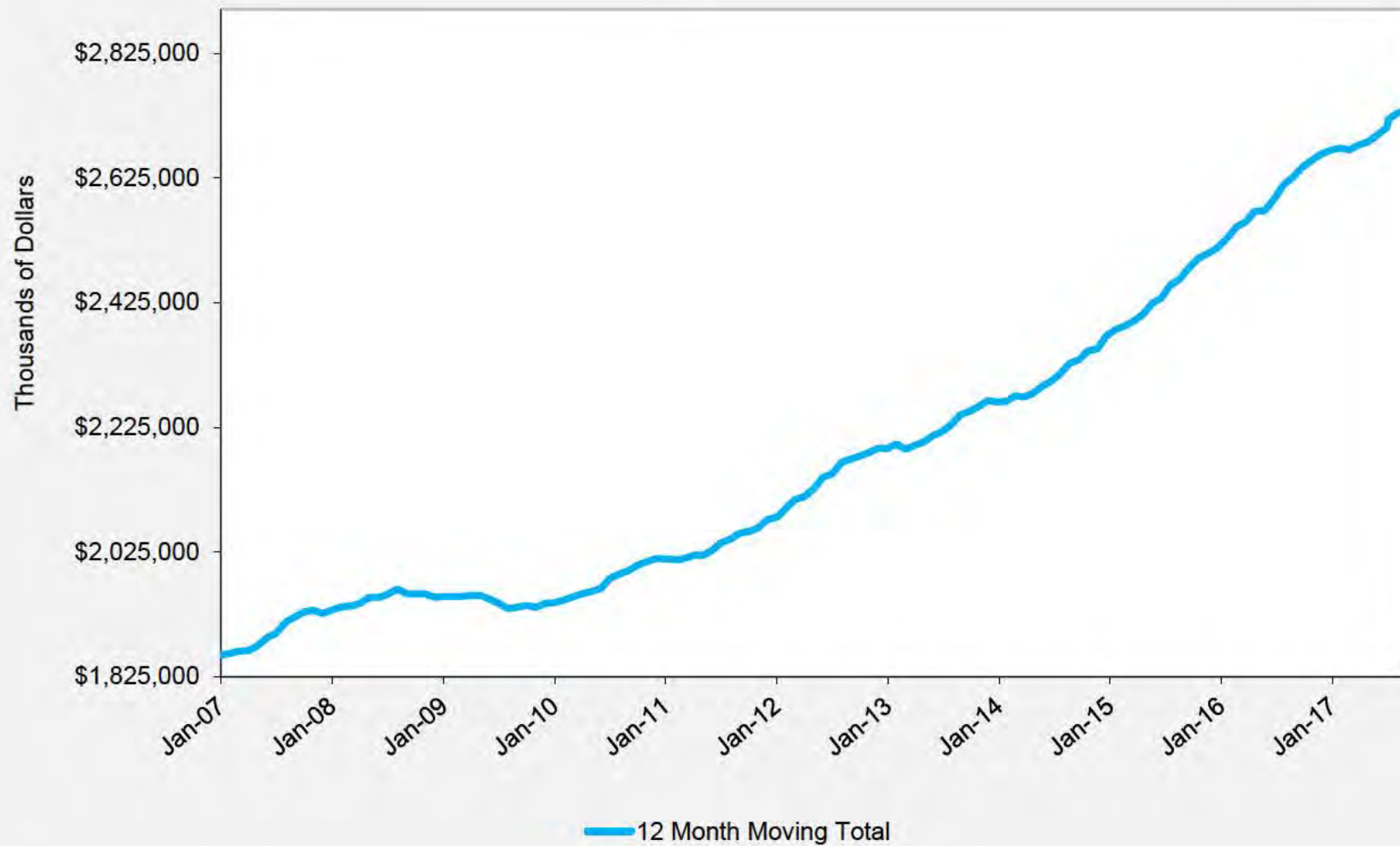
Other Retail Taxable Sales January 2007 to Date



Auto/Transportation Taxable Sales January 2007 to Date



Restaurant Taxable Sales January 2007 to Date



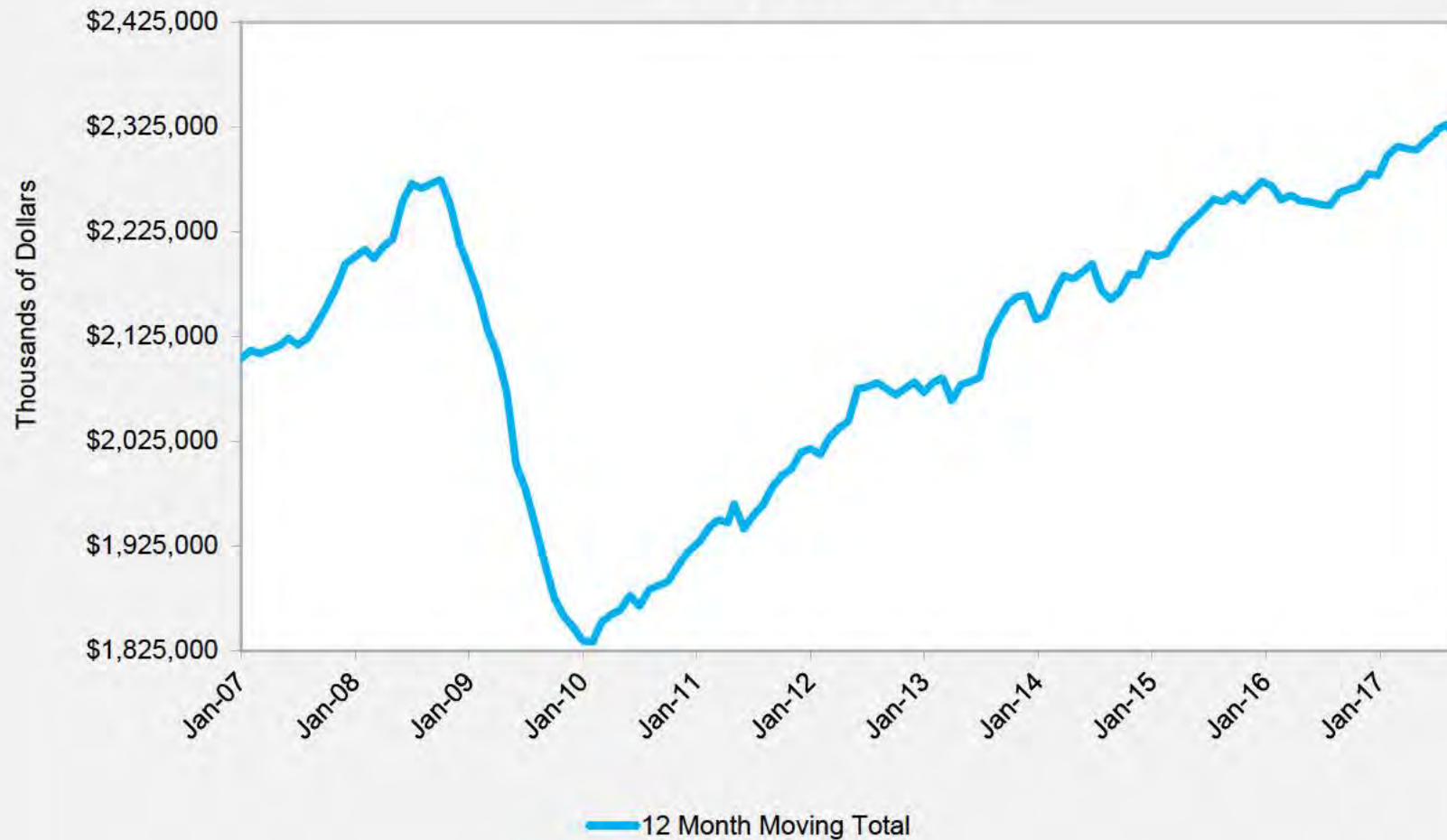
Lodging Taxable Sales January 2007 to Date



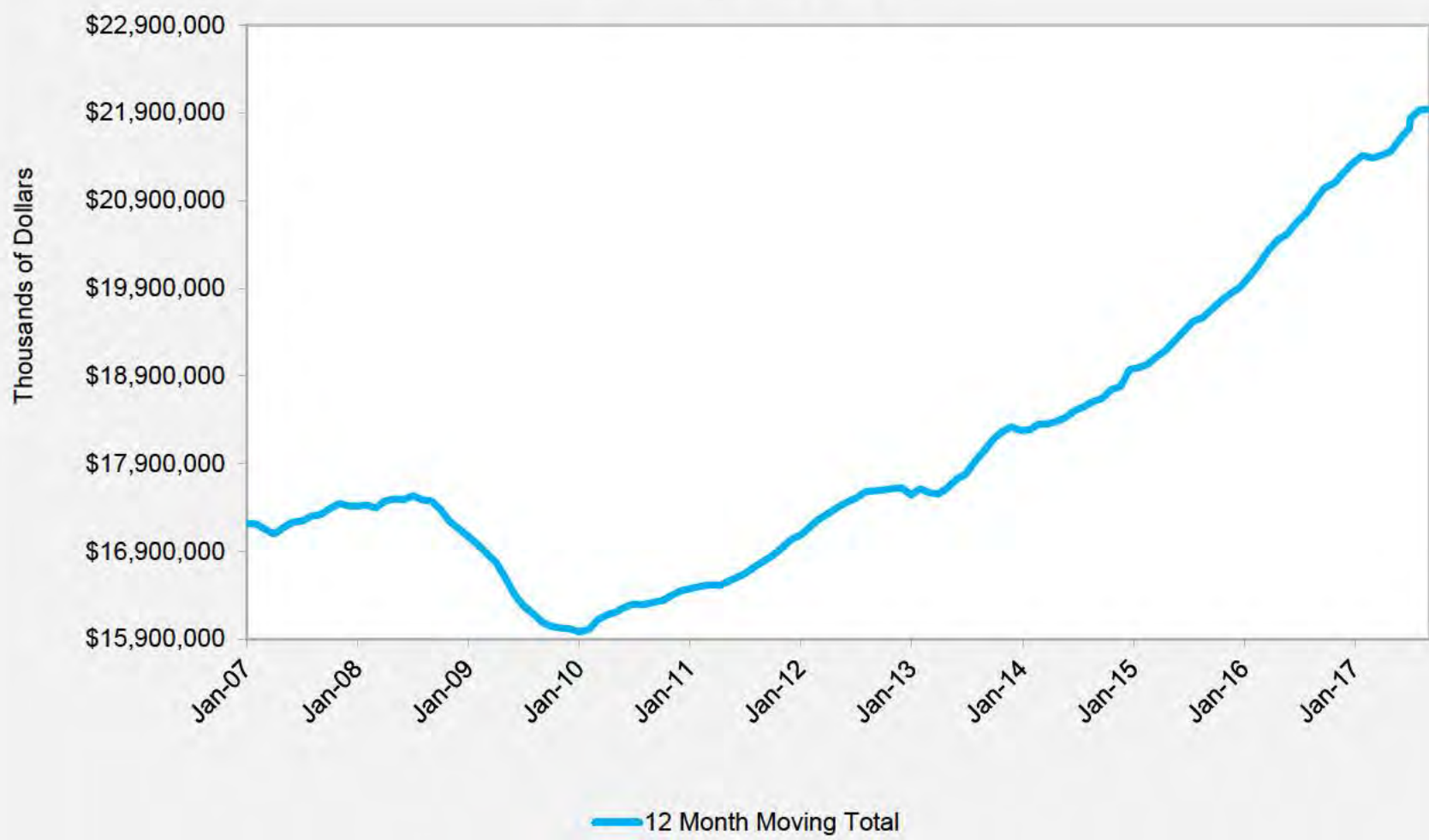
Total Consumer Taxable Sales January 2007 to Date



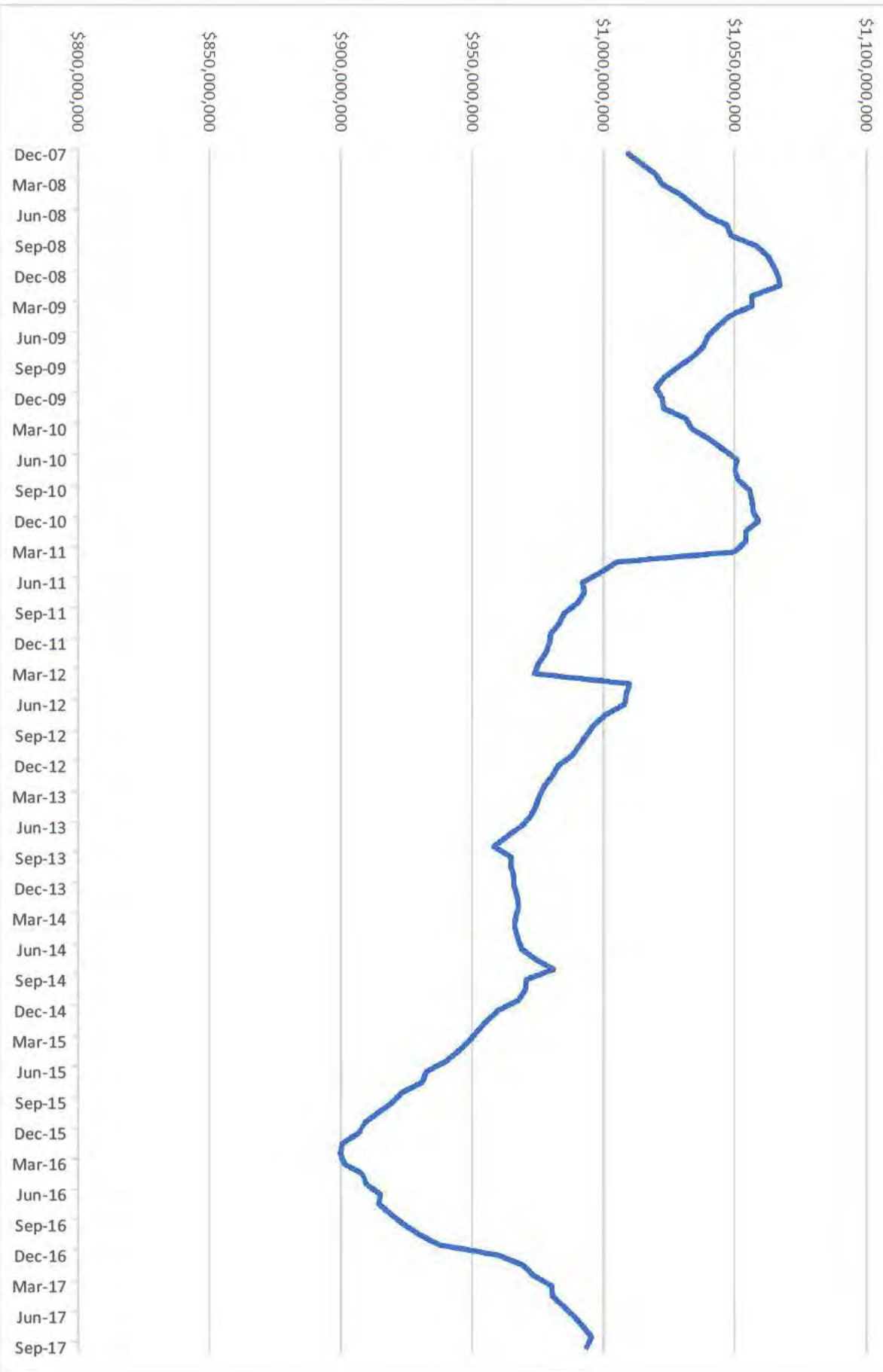
Business Operating Taxable Sales January 2007 to Date



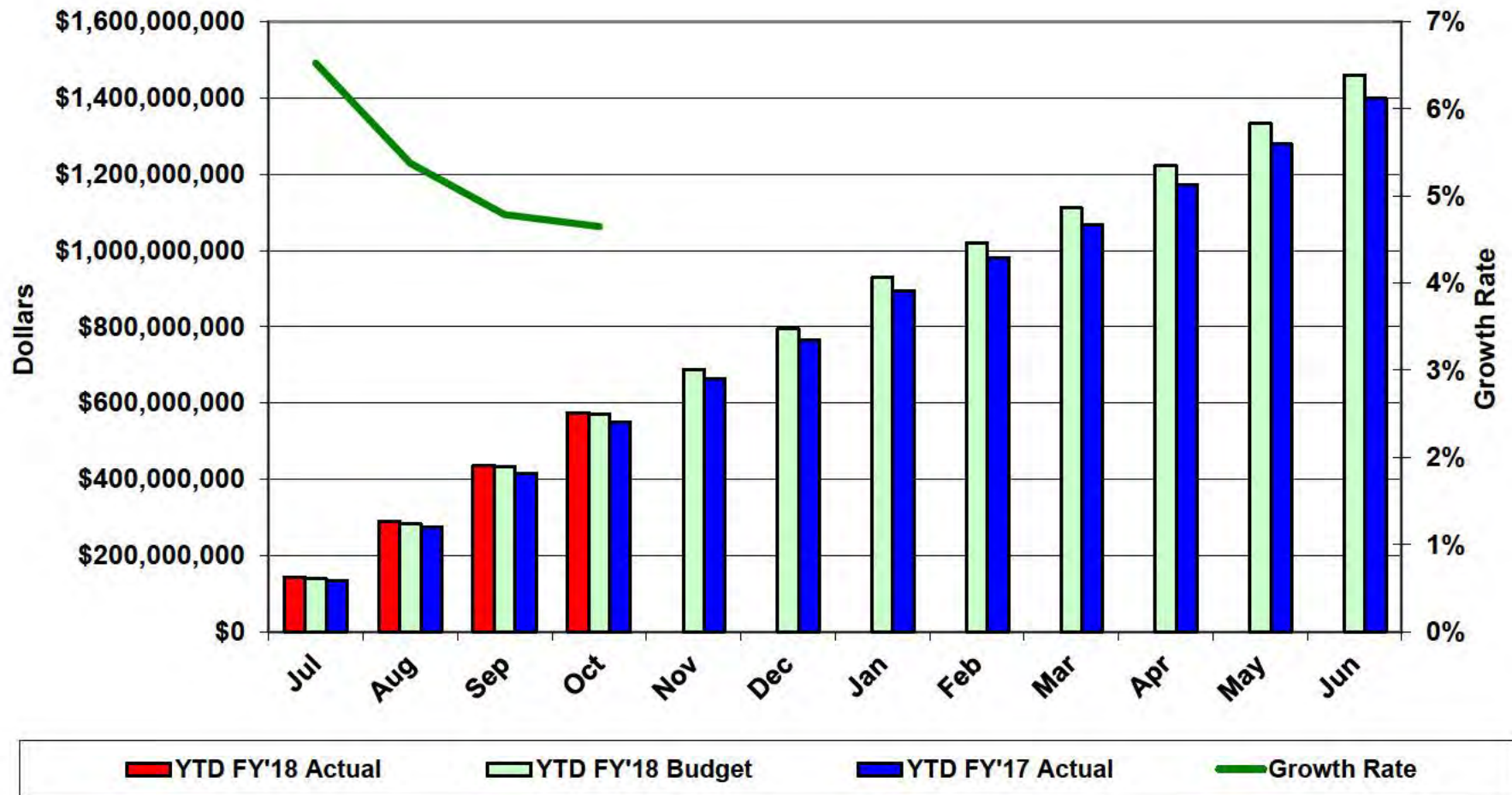
Total Taxable Sales January 2007 to Date



Service Provider Tax Sales 12 Month Moving Total



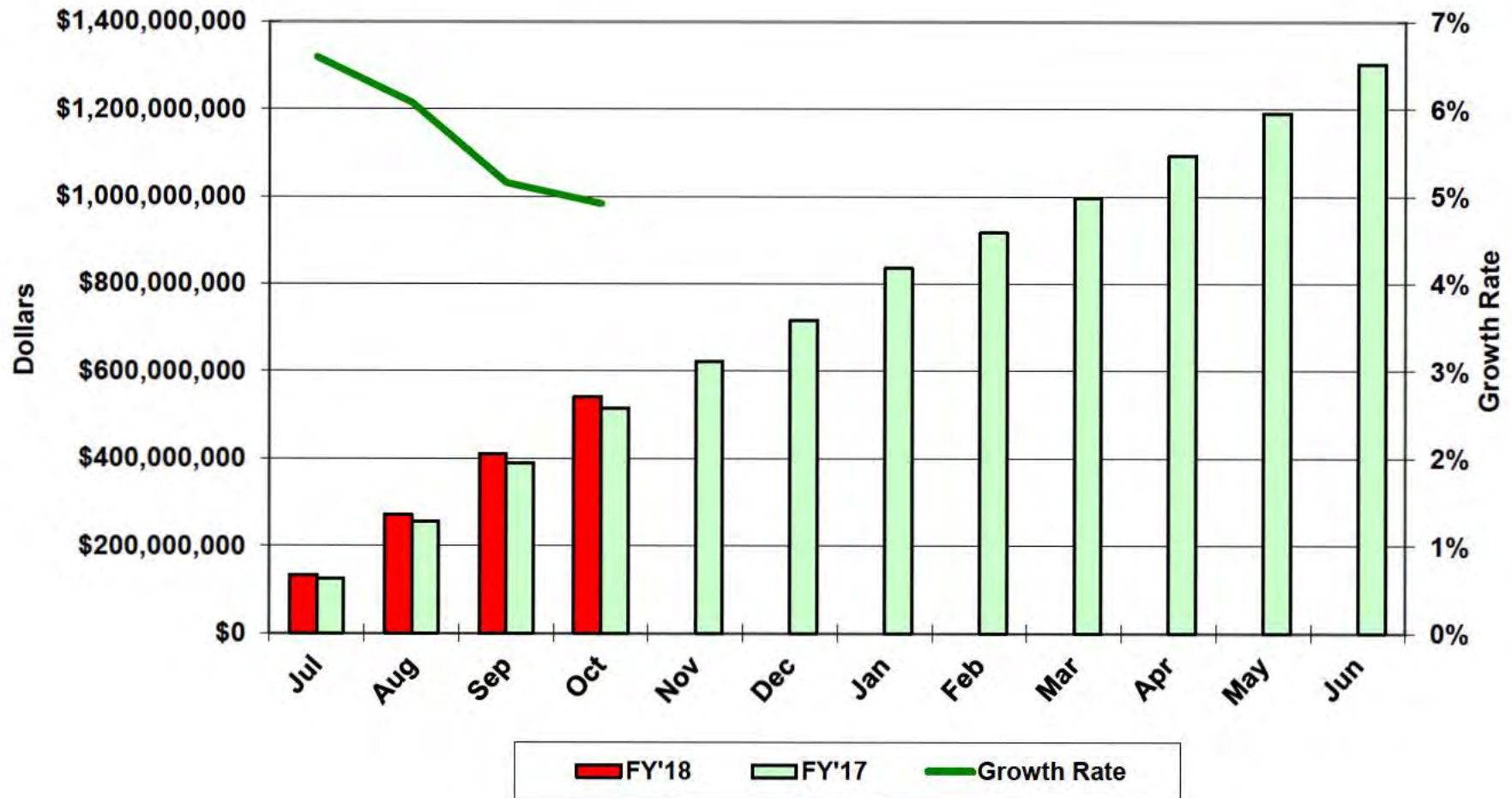
Sales & Service Provider Tax Revenue FY'18 Actual, Budget & FY'17 Actual



Maine Revenue Services
Sales & Use Tax and General Fund Service Provider Tax Revenue

Month	FY'18 Actual	FY'18 Budget	FY'17 Actual	FY'16 Actual	FY'18 Actual vs. Budget	FY'18 Budget vs. FY'17 Actual	FY'18 Actual vs. FY'17 Actual	FY'17 Actual vs. FY'16 Actual
Jul	\$141,795,523	\$138,546,802	\$133,113,895	\$124,890,893	2.3%	4.1%	6.5%	6.6%
Aug	\$146,472,772	\$144,402,220	\$140,453,000	\$128,822,371	1.4%	2.8%	4.3%	9.0%
Sep	\$147,679,560	\$148,327,622	\$142,469,882	\$130,239,500	-0.4%	4.1%	3.7%	9.4%
Oct	\$138,298,460	\$138,215,636	\$132,698,734	\$120,489,988	0.1%	4.2%	4.2%	10.1%
Nov		\$118,541,621	\$113,751,749	\$107,749,446		4.2%		5.6%
Dec		\$105,627,332	\$101,307,590	\$95,832,573		4.3%		5.7%
Jan		\$135,089,532	\$129,604,258	\$122,332,572		4.2%		5.9%
Feb		\$91,479,993	\$87,640,189	\$83,316,864		4.4%		5.2%
Mar		\$91,197,407	\$86,794,616	\$87,055,295		5.1%		-0.3%
Apr		\$110,436,477	\$105,222,991	\$102,681,172		5.0%		2.5%
May		\$110,463,157	\$105,109,456	\$100,065,584		5.1%		5.0%
Jun		\$127,244,999	\$119,989,483	\$115,585,658		6.0%		3.8%
=====								
Total	\$574,246,314	\$1,459,572,797	\$1,398,155,842	\$1,319,061,916		4.4%		6.0%
=====								
YTD Oct	\$574,246,314	\$569,492,279	\$548,735,511	\$504,442,752	0.8%	3.8%	4.6%	8.8%
=====								

Sales Tax Cash Receipts Year-to-Date FY'18 & FY'17

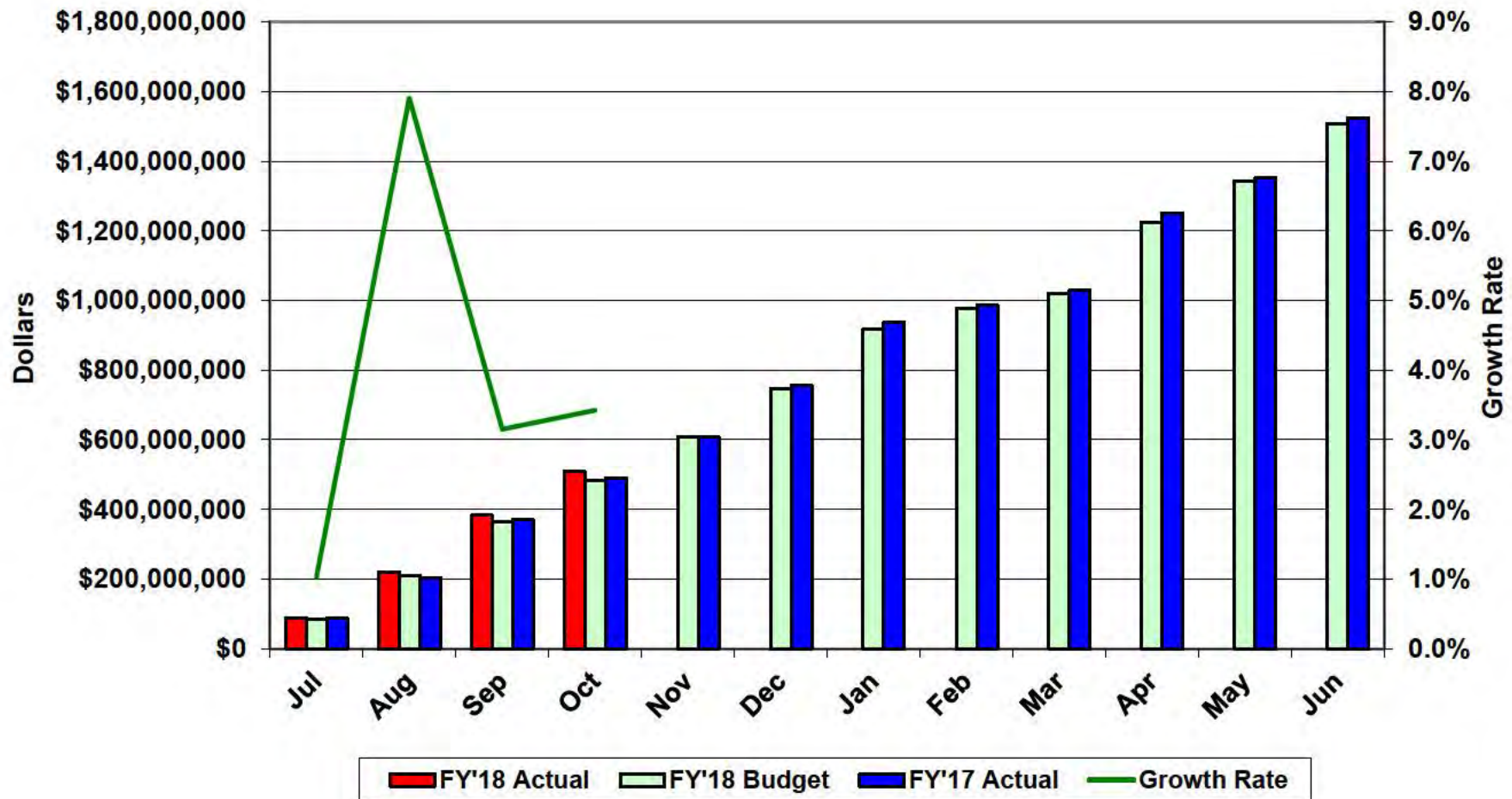


**Maine Revenue Services
Sales Tax Cash Receipts**

	FY'18	FY'17	YTD FY'18	YTD FY'17	Growth Rate	YTD Growth Rate
Jul	\$132,888,250	\$124,666,524	\$132,888,250	\$124,666,524	6.6%	6.6%
Aug	\$137,695,416	\$130,425,736	\$270,583,666	\$255,092,260	5.6%	6.1%
Sep	\$139,477,270	\$134,862,528	\$410,060,936	\$389,954,788	3.4%	5.2%
Oct	\$130,652,359	\$125,412,991	\$540,713,295	\$515,367,779	4.2%	4.9%
Nov		\$106,047,464		\$621,415,243		
Dec		\$96,022,888		\$717,438,130		
Jan		\$118,253,241		\$835,691,372		
Feb		\$81,475,522		\$917,166,894		
Mar		\$79,704,067		\$996,870,961		
Apr		\$97,560,663		\$1,094,431,623		
May		\$96,726,163		\$1,191,157,787		
Jun		\$112,104,597		\$1,303,262,384		

Individual Income Tax

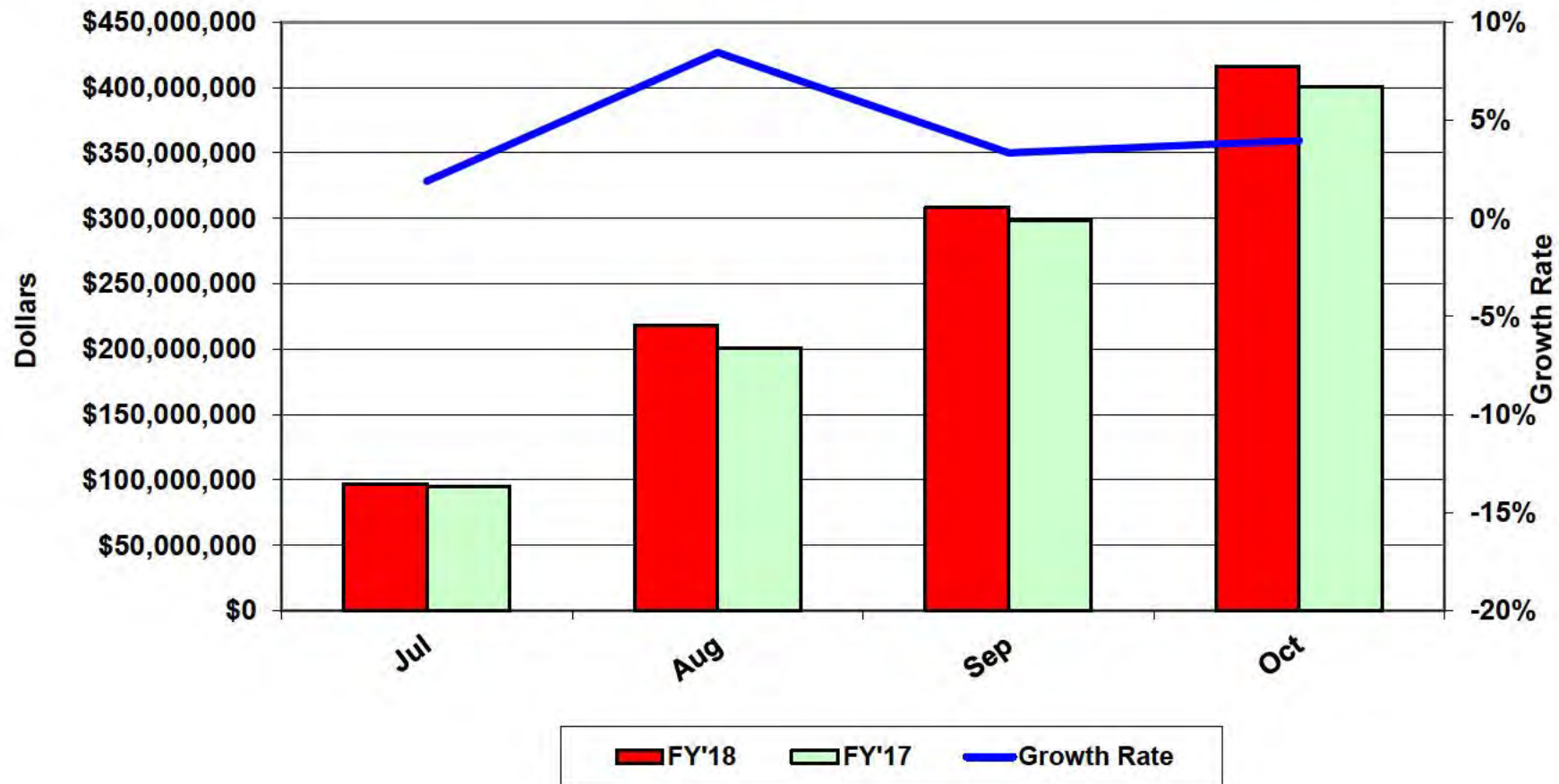
YTD Individual Income Tax Revenue FY'18 Actual, Budget & FY'17 Actual



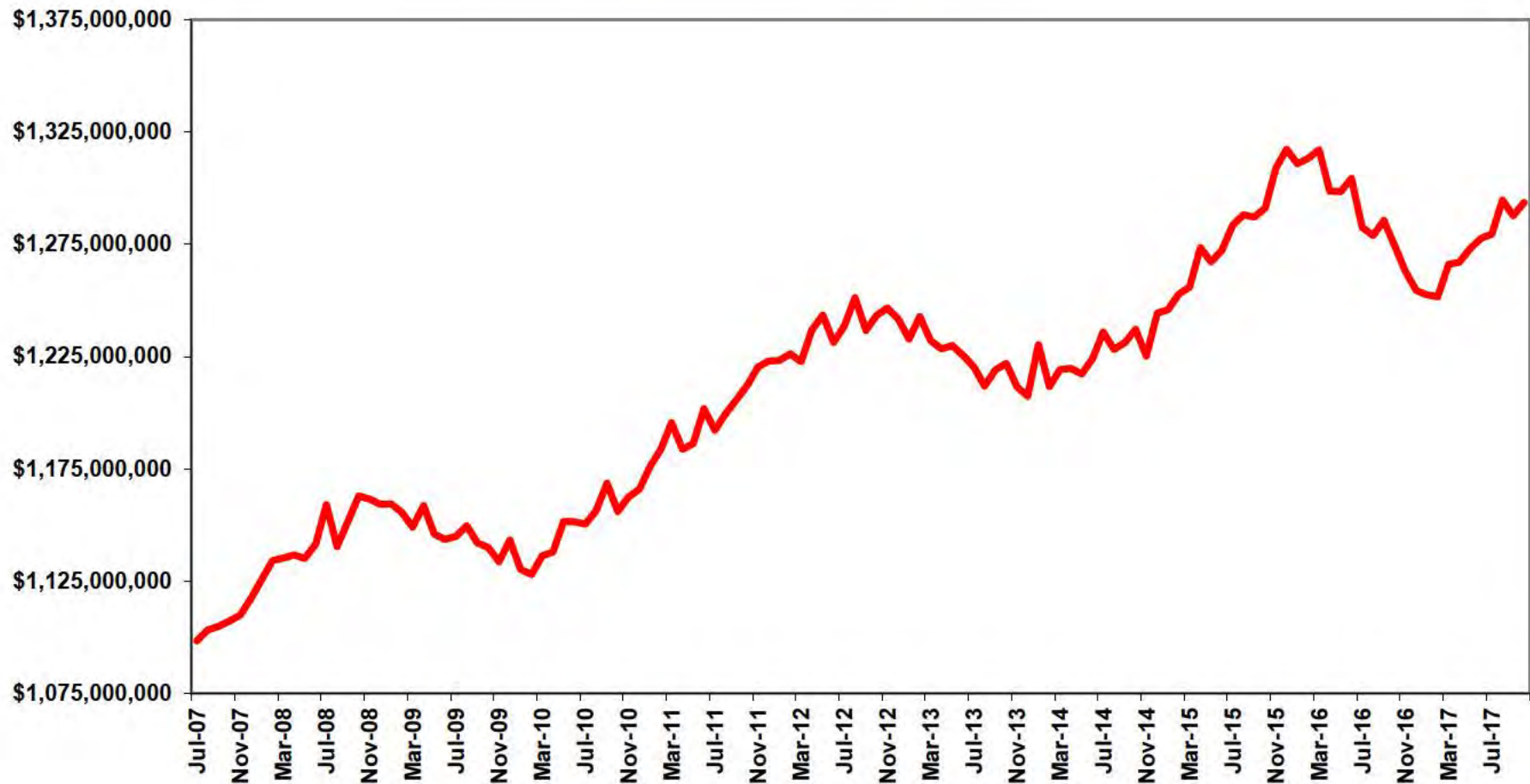
Maine Revenue Services
Individual Income Tax Revenue

	FY'18 Actual	FY'18 Budget	FY'17 Actual	FY'16 Actual	FY'18 Actual vs. Budget	FY'18 Budget vs. FY'17 Actual	FY'18 Actual vs. FY'17 Actual	FY'17 Actual vs. FY'16 Actual
Jul	\$88,342,839	\$83,100,000	\$87,440,668	\$102,575,979	6.3%	-5.0%	1.0%	-14.8%
Aug	\$131,327,383	\$126,350,000	\$116,134,751	\$117,952,058	3.9%	8.8%	13.1%	-1.5%
Sep	\$162,950,637	\$154,500,000	\$167,361,208	\$165,158,875	5.5%	-7.7%	-2.6%	1.3%
Oct	\$125,196,584	\$119,400,000	\$120,087,257	\$121,014,542	4.9%	-0.6%	4.3%	-0.8%
Nov		\$124,750,000	\$116,887,960	\$122,897,691		6.7%		-4.9%
Dec		\$139,000,000	\$149,247,583	\$161,259,112		-6.9%		-7.4%
Jan		\$168,500,000	\$180,766,372	\$181,800,628		-6.8%		-0.6%
Feb		\$61,100,000	\$47,817,603	\$34,055,962		27.8%		40.4%
Mar		\$44,500,000	\$42,984,008	\$56,651,465		3.5%		-24.1%
Apr		\$203,100,000	\$221,336,063	\$235,314,700		-8.2%		-5.9%
May		\$119,000,000	\$101,955,446	\$101,592,207		16.7%		0.4%
Jun		\$164,746,494	\$171,834,062	\$142,414,395		-4.1%		20.7%
=====								
Total	\$507,817,443	\$1,508,046,494	\$1,523,852,981	\$1,542,687,614		-1.0%		-1.2%
=====								
YTD Oct	\$507,817,443	\$483,350,000	\$491,023,884	\$506,701,454	5.1%	-1.6%	3.4%	-3.1%
=====								

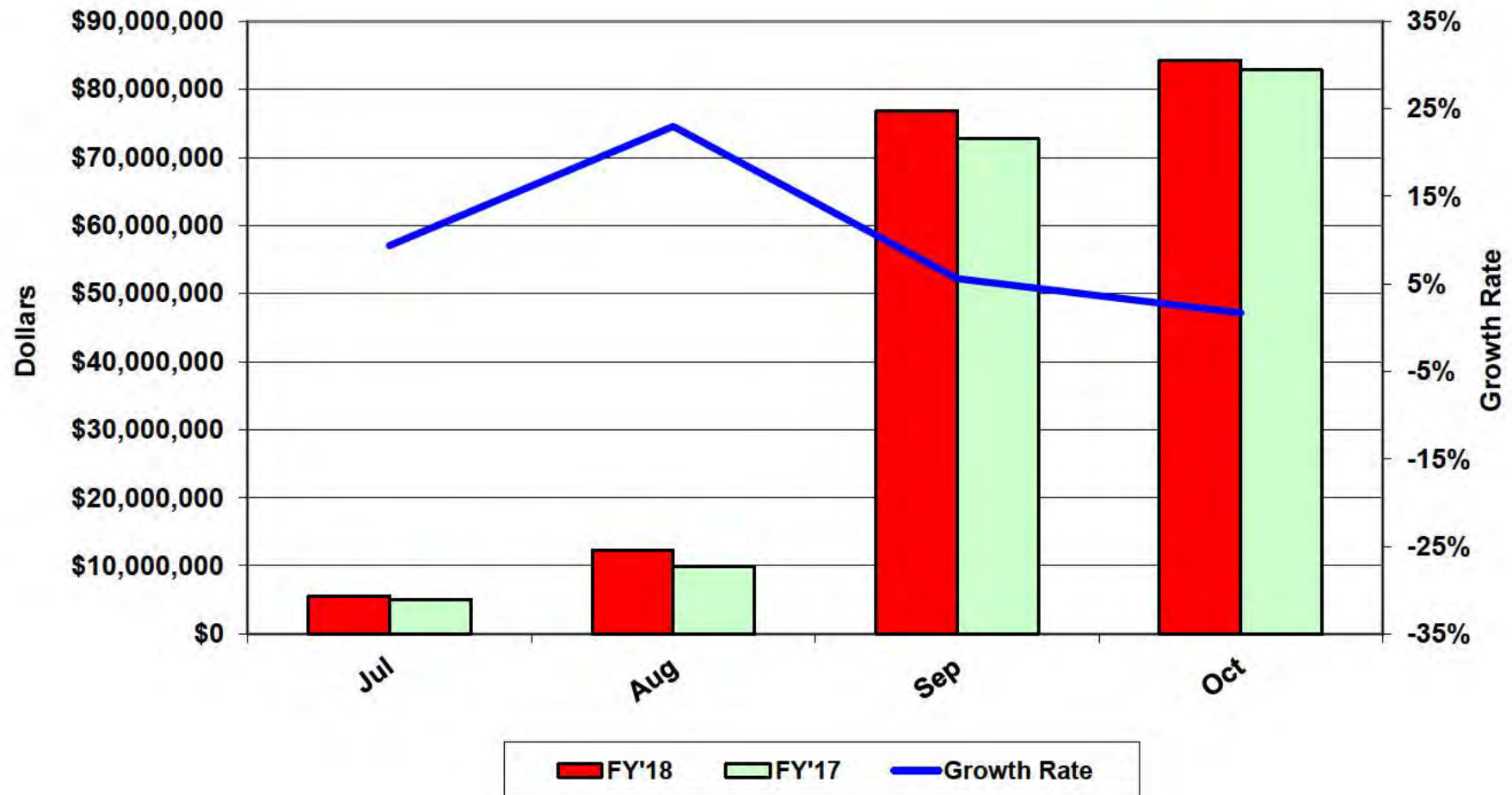
1040 Withholding Year-to-Date FY'18 & FY'17



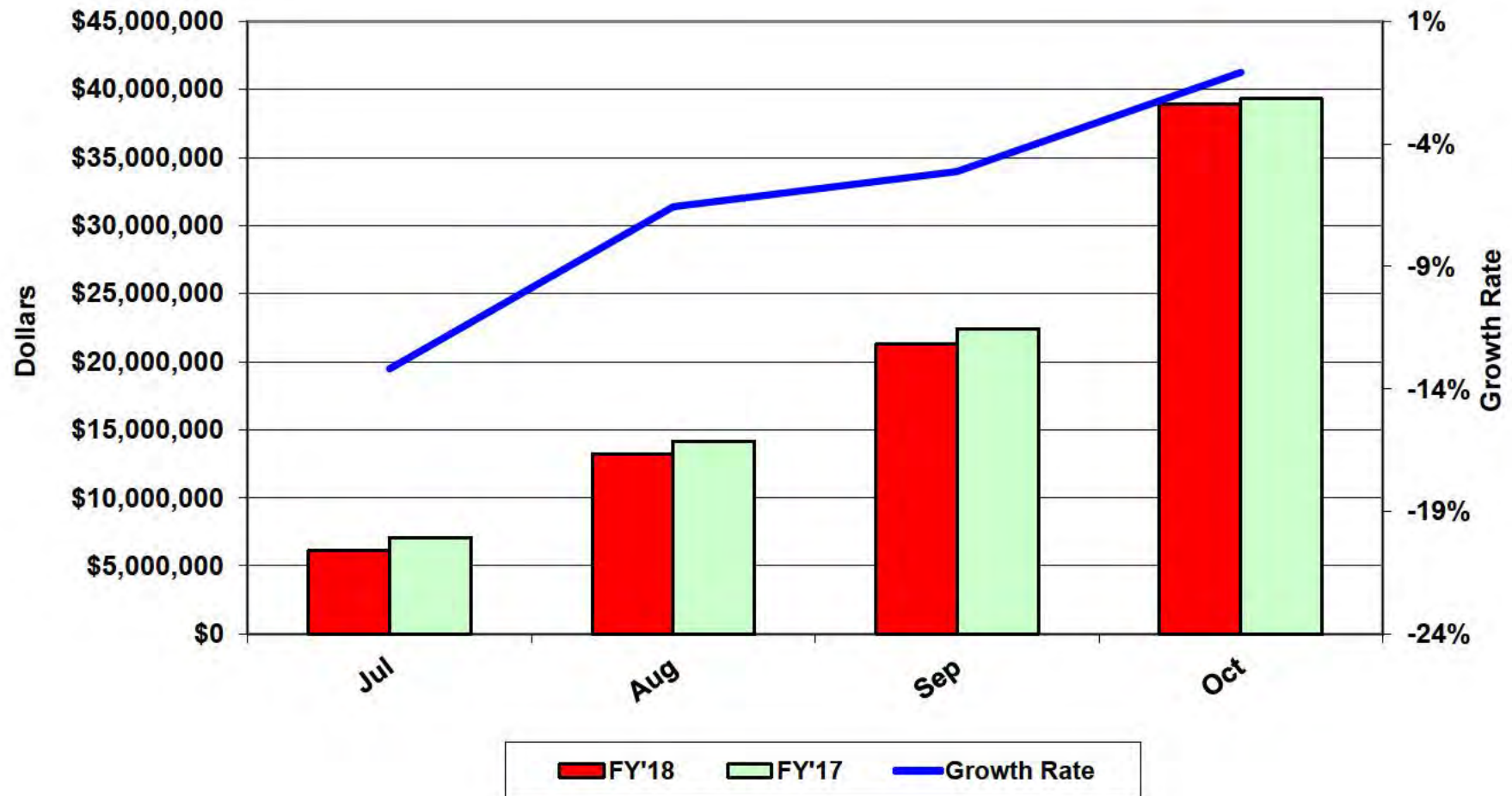
Withholding Tax Revenue 12 Month Moving Total



1040 Estimated Payments Year-to-Date FY'18 & FY'17



1040 Final Payments Year-to-Date FY'18 & FY'17



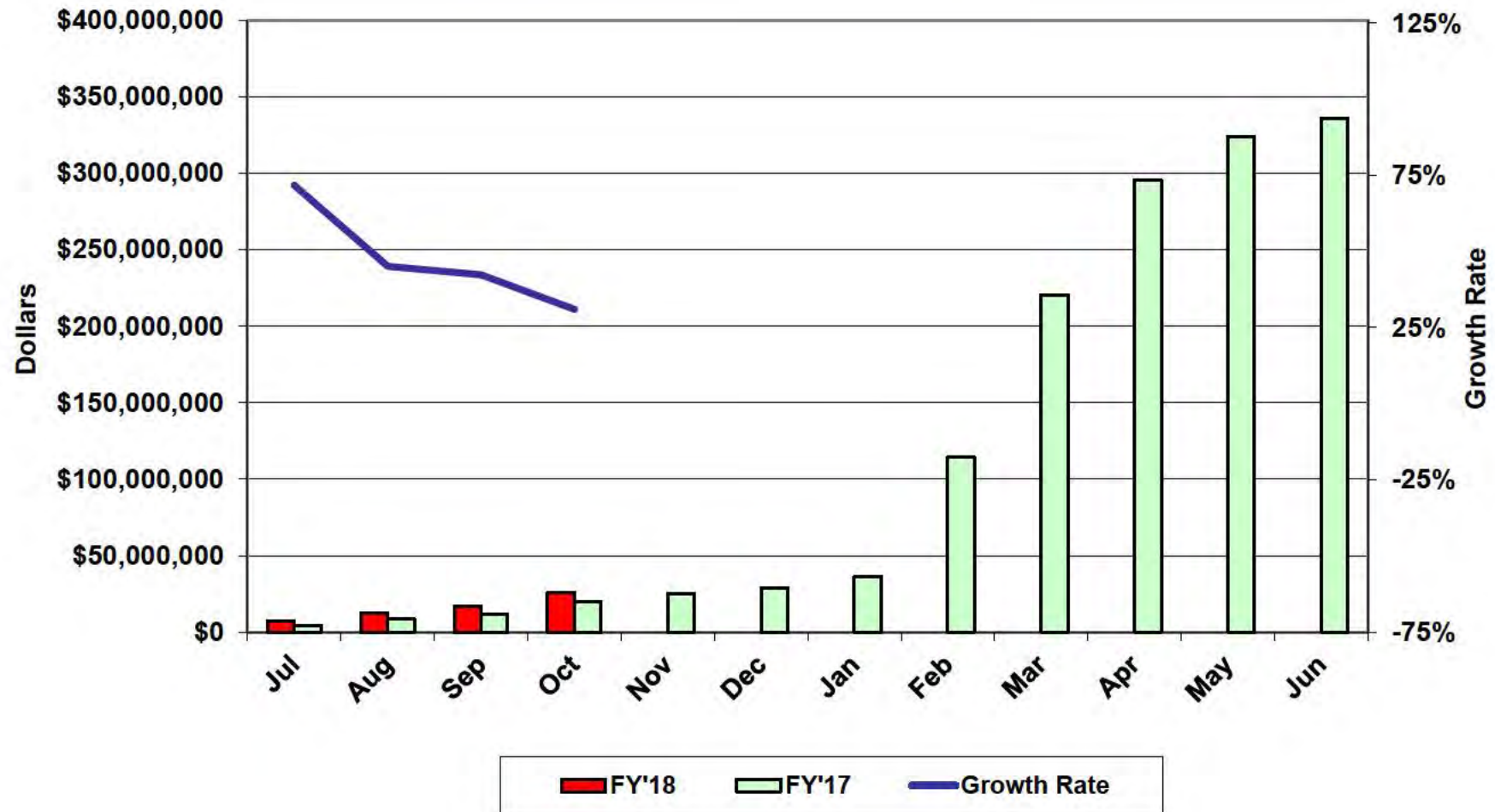
Maine Revenue Services
Individual Income Tax Withholding, Estimated Payments and Final Payments

	1040 Withholding			1040 Estimated Payments			1040 Final Payments		
	FY'18	FY'17	Growth Rate	FY'18	FY'17	Growth Rate	FY'18	FY'17	Growth Rate
Jul	\$96,905,649	\$95,104,704	1.9%	\$5,538,675	\$5,064,442	9.4%	\$6,148,442	\$7,081,773	-13.2%
Aug	\$121,004,913	\$105,821,273	14.3%	\$6,682,686	\$4,872,766	37.1%	\$7,083,789	\$7,081,060	0.0%
Sep	\$90,761,261	\$97,785,446	-7.2%	\$64,575,438	\$62,787,459	2.8%	\$8,039,275	\$8,259,802	-2.7%
Oct	\$107,669,002	\$101,761,671	5.8%	\$7,391,908	\$10,076,533	-26.6%	\$17,601,179	\$16,878,266	4.3%
Nov		\$106,411,183			\$5,854,187			\$7,182,891	
Dec		\$115,796,971			\$29,182,134			\$5,194,478	
Jan		\$114,735,235			\$65,328,690			\$5,613,174	
Feb		\$110,981,701			\$3,577,069			\$9,401,929	
Mar		\$118,882,121			\$3,657,890			\$24,569,677	
Apr		\$95,048,930			\$36,706,456			\$161,223,171	
May		\$111,644,580			\$4,627,407			\$11,704,664	
Jun		\$103,733,904			\$59,620,887			\$13,309,006	

Year-To-Date

	1040 Withholding			1040 Estimated Payments			1040 Final Payments		
	FY'18	FY'17	Growth Rate	FY'18	FY'17	Growth Rate	FY'18	FY'17	Growth Rate
Jul	\$96,905,649	\$95,104,704	1.9%	\$5,538,675	\$5,064,442	9.4%	\$6,148,442	\$7,081,773	-13.2%
Aug	\$217,910,562	\$200,925,977	8.5%	\$12,221,361	\$9,937,208	23.0%	\$13,232,231	\$14,162,833	-6.6%
Sep	\$308,671,823	\$298,711,423	3.3%	\$76,796,799	\$72,724,667	5.6%	\$21,271,506	\$22,422,635	-5.1%
Oct	\$416,340,826	\$400,473,094	4.0%	\$84,188,707	\$82,801,200	1.7%	\$38,872,685	\$39,300,901	-1.1%
Nov		\$506,884,277			\$88,655,387			\$46,483,792	
Dec		\$622,681,248			\$117,837,521			\$51,678,270	
Jan		\$737,416,483			\$183,166,211			\$57,291,444	
Feb		\$848,398,184			\$186,743,280			\$66,693,373	
Mar		\$967,280,305			\$190,401,170			\$91,263,050	
Apr		\$1,062,329,235			\$227,107,626			\$252,486,221	
May		\$1,173,973,815			\$231,735,033			\$264,190,885	
Jun		\$1,277,707,719			\$291,355,920			\$277,499,891	

Individual Income Tax Refunds Year-to-Date FY'18 & FY'17



**Maine Revenue Services
Individual Income Tax Refunds**

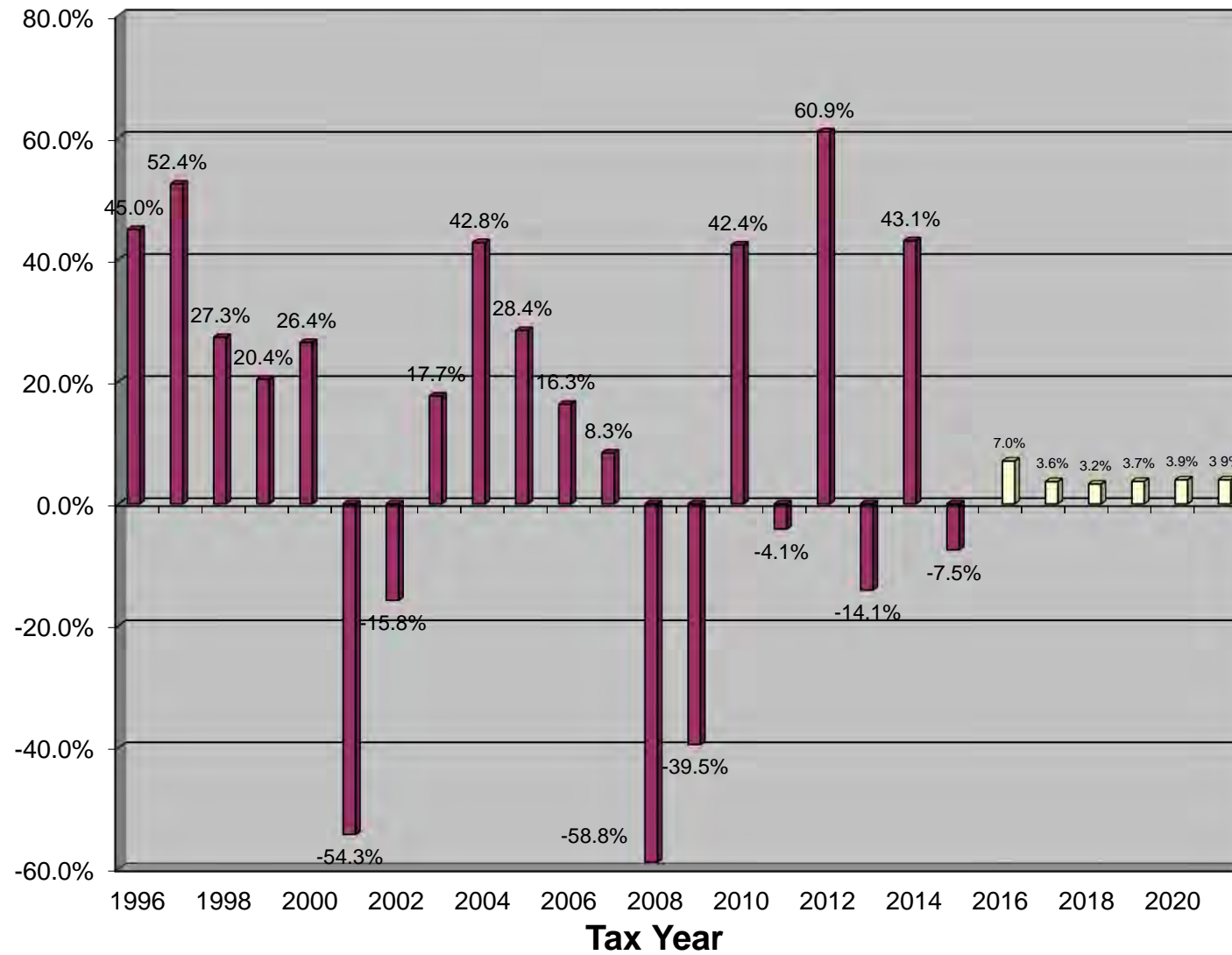
	Month	Year-To-Date			
	FY'18	FY'17	FY'18	FY'17	Growth Rate
Jul	\$7,606,826	\$4,428,988	\$7,606,826	\$4,428,988	72%
Aug	\$4,579,317	\$3,964,890	\$12,186,142	\$8,393,878	45%
Sep	\$5,017,410	\$3,692,460	\$17,203,553	\$12,086,338	42%
Oct	\$8,570,763	\$7,584,089	\$25,774,316	\$19,670,427	31%
Nov		\$5,649,290		\$25,319,717	
Dec		\$3,687,240		\$29,006,957	
Jan		\$7,260,961		\$36,267,918	
Feb		\$77,912,019		\$114,179,937	
Mar		\$106,093,666		\$220,273,603	
Apr		\$75,372,398		\$295,646,001	
May		\$28,192,096		\$323,838,097	
Jun		\$12,028,423		\$335,866,520	

Maine Resident - Net Capital Gains

<u>Tax Year</u>	<u>Capital Gains Realizations (\$ Millions)</u>	<u>Capital Gains Realizations Annual % Change</u>	<u>Capital Gains Tax Liability (\$ Millions)</u>	<u>Capital Gains Tax Liability Annual % Change</u>
1995	\$551.7		\$38.3	
1996	\$799.7	45.0%	\$57.3	49.6%
1997	\$1,218.7	52.4%	\$104.5	82.4%
1998	\$1,551.0	27.3%	\$120.0	14.8%
1999	\$1,867.2	20.4%	\$141.7	18.1%
2000	\$2,360.4	26.4%	\$179.6	26.7%
2001	\$1,079.3	-54.3%	\$74.1	-58.7%
2002	\$908.8	-15.8%	\$59.1	-20.3%
2003	\$1,069.4	17.7%	\$69.4	17.4%
2004	\$1,526.9	42.8%	\$104.9	51.2%
2005	\$1,960.3	28.4%	\$137.0	30.6%
2006	\$2,280.1	16.3%	\$162.5	18.6%
2007	\$2,470.4	8.3%	\$177.9	9.5%
2008	\$1,017.0	-58.8%	\$70.7	-60.3%
2009	\$615.7	-39.5%	\$45.6	-35.6%
2010	\$876.7	42.4%	\$58.6	28.6%
2011	\$840.4	-4.1%	\$55.4	-5.5%
2012	\$1,352.6	60.9%	\$96.5	74.4%
2013	\$1,161.4	-14.1%	\$77.0	-20.2%
2014	\$1,662.0	43.1%	\$111.0	44.2%
2015	\$1,536.7	-7.5%	\$99.2	-10.6%
2016*	\$1,644.2	7.0%	\$102.5	3.3%
2017*	\$1,703.9	3.6%	\$103.0	0.5%
2018*	\$1,759.0	3.2%	\$106.6	3.6%
2019*	\$1,823.5	3.7%	\$110.7	3.9%
2020*	\$1,894.8	3.9%	\$115.2	4.0%
2021*	\$1,969.2	3.9%	\$119.9	4.1%

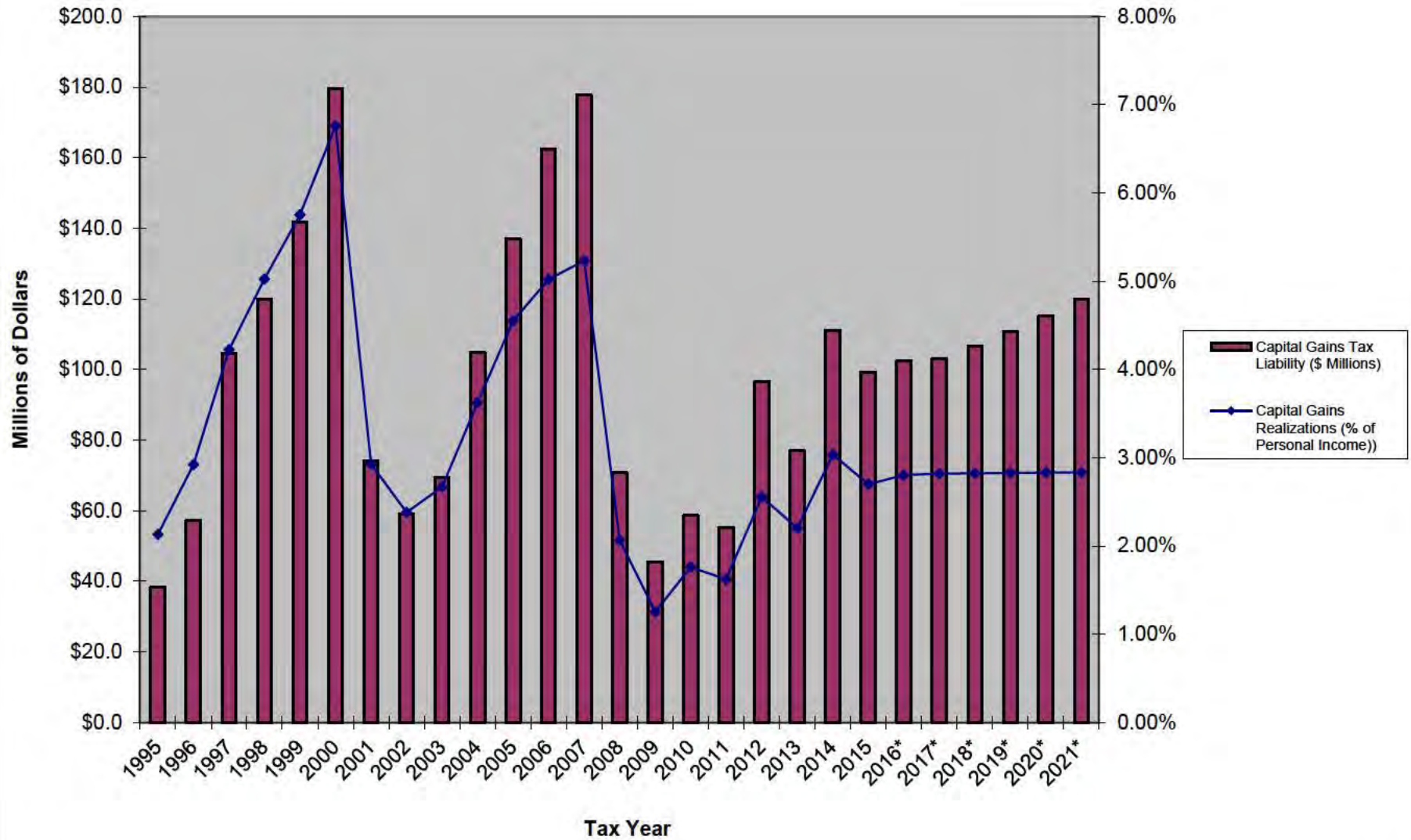
* Represents Projections.

Percentage Change in Capital Gains Realizations by Maine Residents



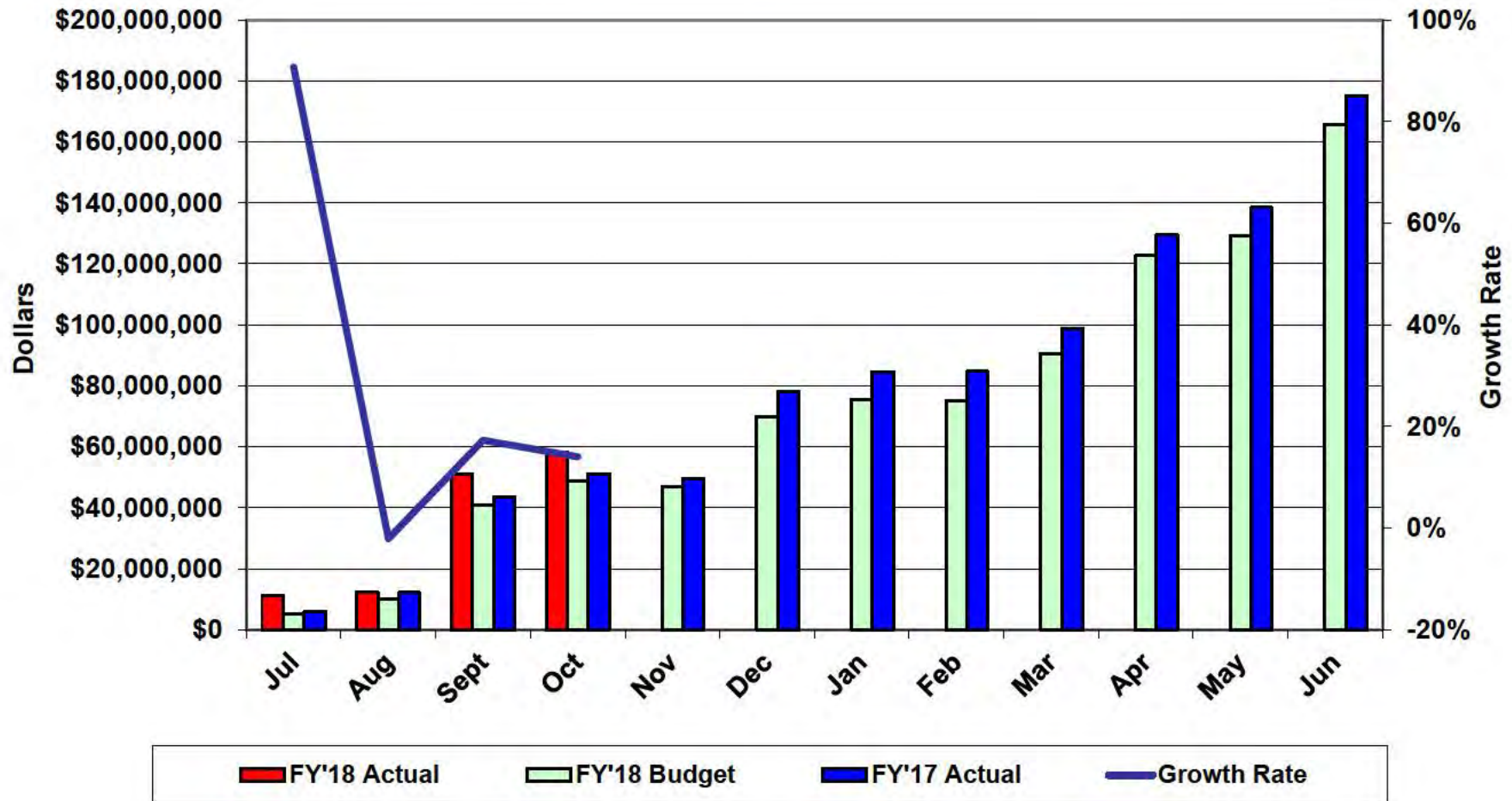
■ Actual □ November 17 Forecast

Taxes from Net Capital Gains and Net Capital Gains as Percent of Personal Income



Corporate Income Tax

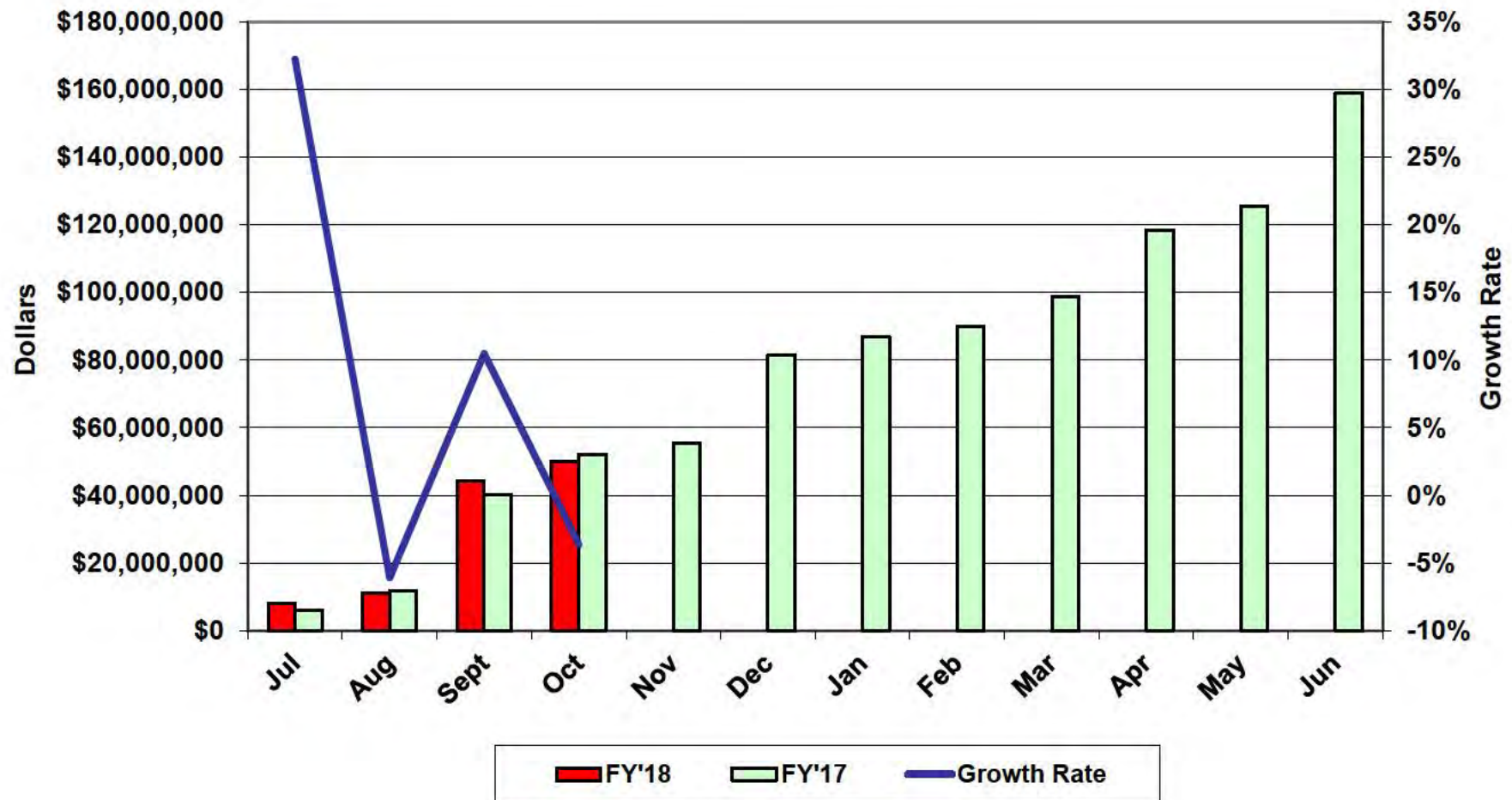
YTD Corporate Income Tax Revenue FY'18 Actual, Budget & FY'17 Actual



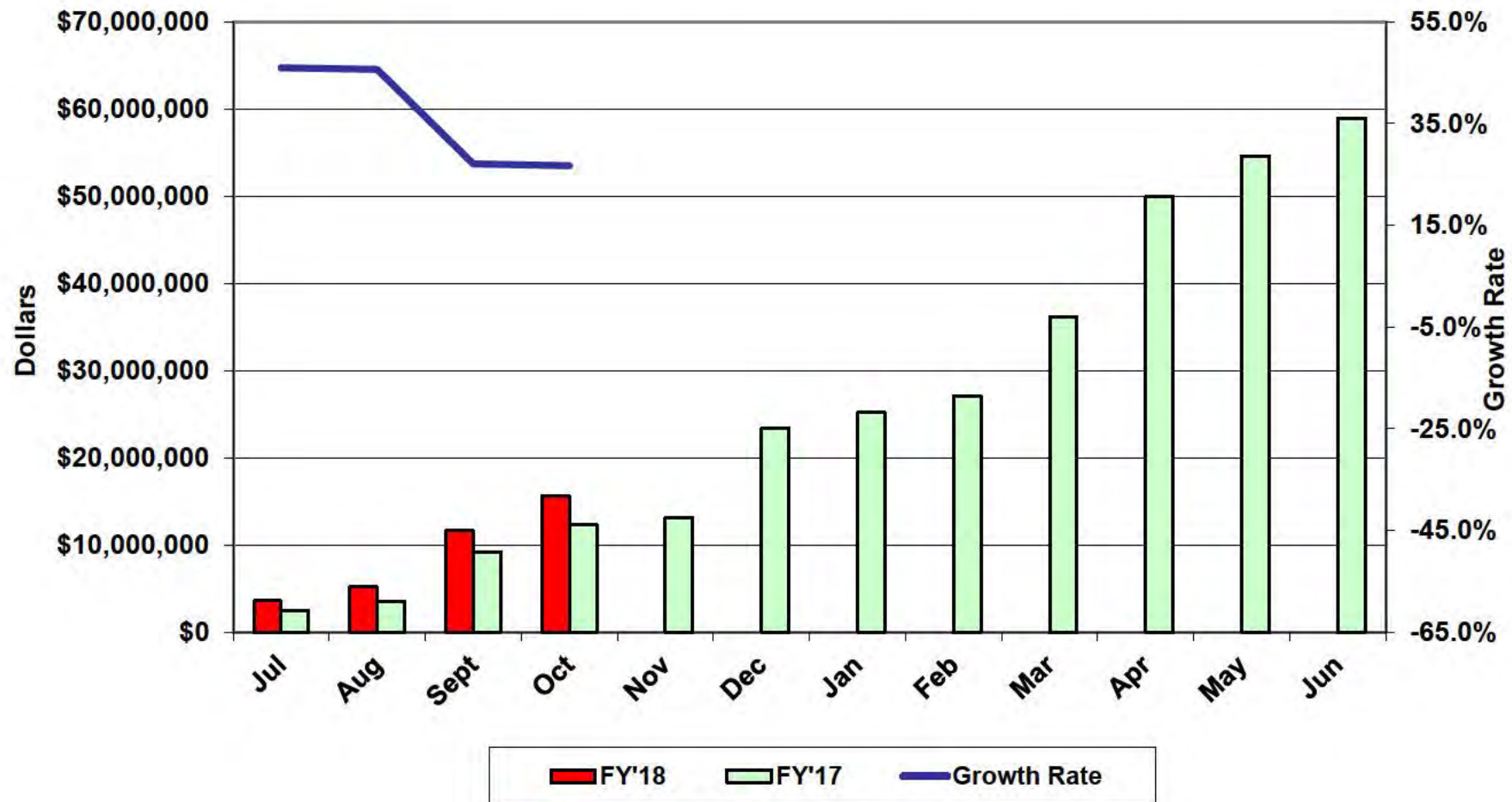
Maine Revenue Services
Corporate Income Tax Revenue

	FY'18 Actual	FY'18 Budget	FY'17 Actual	FY'16 Actual	FY'18 Actual vs. Budget	FY'18 Budget vs. FY'17 Actual	FY'18 Actual vs. FY'17 Actual	FY'17 Actual vs. FY'16 Actual
Jul	\$11,253,486	\$5,000,000	\$5,902,153	(\$9,270,079)	125.1%	-15.3%	90.7%	-163.7%
Aug	\$1,182,361	\$4,900,000	\$6,278,846	\$1,693,241	75.9%	22.0%	81.2%	270.8%
Sept	\$38,708,805	\$31,000,000	\$31,440,376	\$31,848,456	24.9%	-1.4%	23.1%	-1.3%
Oct	\$7,132,419	\$8,000,000	\$7,484,497	\$3,958,361	-10.8%	6.9%	-4.7%	89.1%
Nov		(\$2,000,000)	(\$1,552,326)	(\$6,930,359)		28.8%		-77.6%
Dec		\$23,000,000	\$28,453,433	\$21,723,278		-19.2%		31.0%
Jan		\$5,500,000	\$6,435,027	\$8,602,087		-14.5%		-25.2%
Feb		(\$250,000)	\$245,956	(\$377,767)		-201.6%		-165.1%
Mar		\$15,500,000	\$14,176,561	\$24,818,097		9.3%		-42.9%
Apr		\$32,000,000	\$30,667,158	\$25,501,991		4.3%		20.3%
May		\$6,500,000	\$8,886,639	\$1,089,119		-26.9%		715.9%
Jun		\$36,574,242	\$36,820,794	\$34,836,018		-0.7%		5.7%
=====								
Total	\$58,277,071	\$165,724,242	\$175,239,114	\$137,492,443		-5.4%		27.5%
=====								
YTD Oct	\$58,277,071	\$48,900,000	\$51,105,872	\$28,229,979	19.2%	-4.3%	14.0%	81.0%
=====								

Corporate Estimated Payments Year-to-Date FY'18 & FY'17



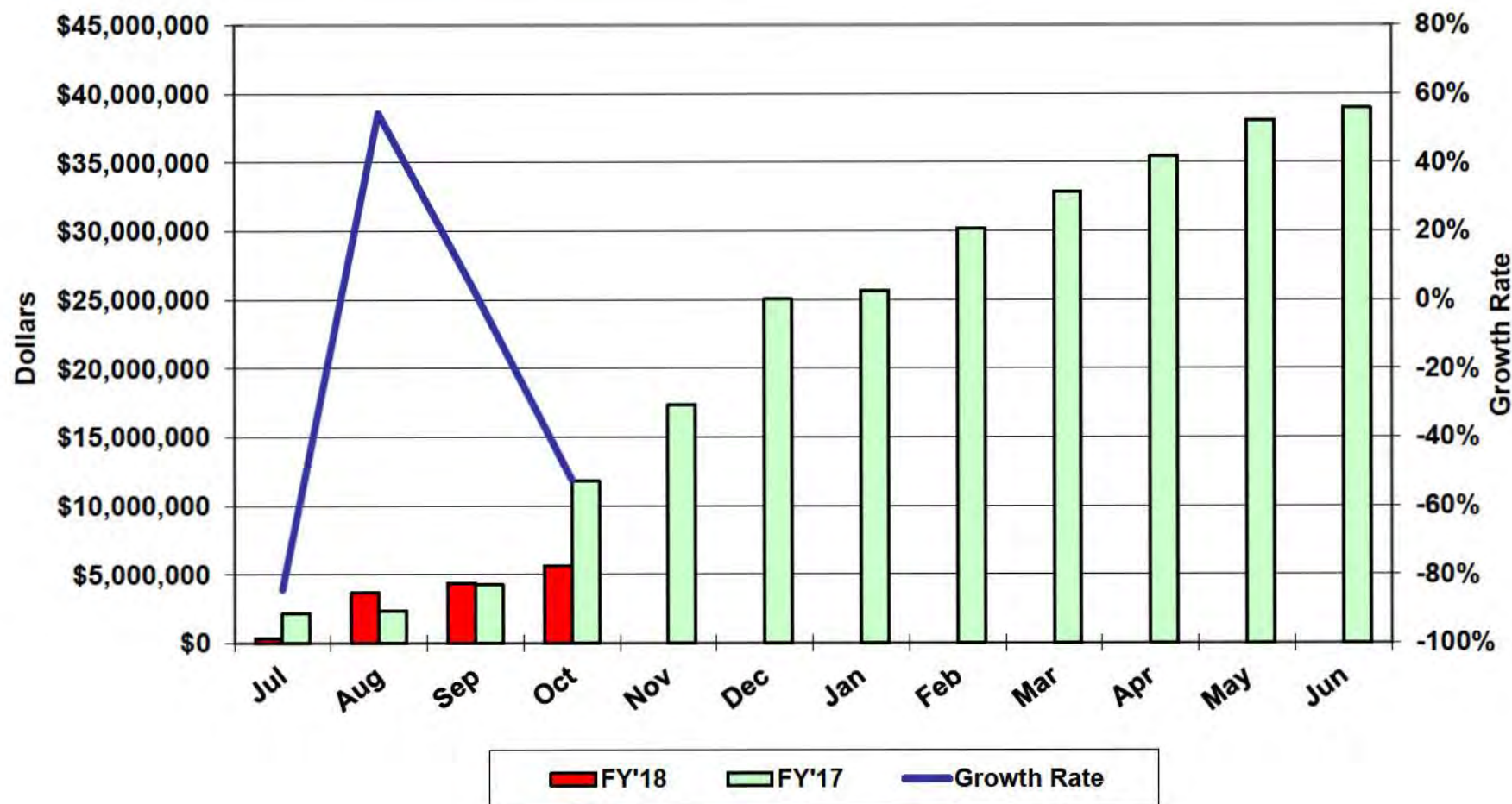
Corporate Final Payments Year-to-Date FY'18 & FY'17



Corporate Income Tax Final Payments and Back Taxes

	Month			Year-To-Date		
	FY'18	FY'17	Growth Rate	FY'18	FY'17	Growth Rate
Jul	\$3,577,586	\$2,451,862	45.9%	\$3,577,586	\$2,451,862	45.9%
Aug	\$1,594,039	\$1,099,630	45.0%	\$5,171,624	\$3,551,492	45.6%
Sept	\$6,450,477	\$5,595,628	15.3%	\$11,622,101	\$9,147,120	27.1%
Oct	\$4,002,860	\$3,188,754	25.5%	\$15,624,961	\$12,335,874	26.7%
Nov		\$828,918			\$13,164,792	
Dec		\$10,260,791			\$23,425,583	
Jan		\$1,748,434			\$25,174,017	
Feb		\$1,874,889			\$27,048,906	
Mar		\$9,046,169			\$36,095,075	
Apr		\$13,816,363			\$49,911,438	
May		\$4,647,425			\$54,558,863	
Jun		\$4,379,448			\$58,938,311	

Corporate Income Tax Refunds Year-to-Date FY'18 & FY'17



**Maine Revenue Services
Corporate Income Tax Refunds**

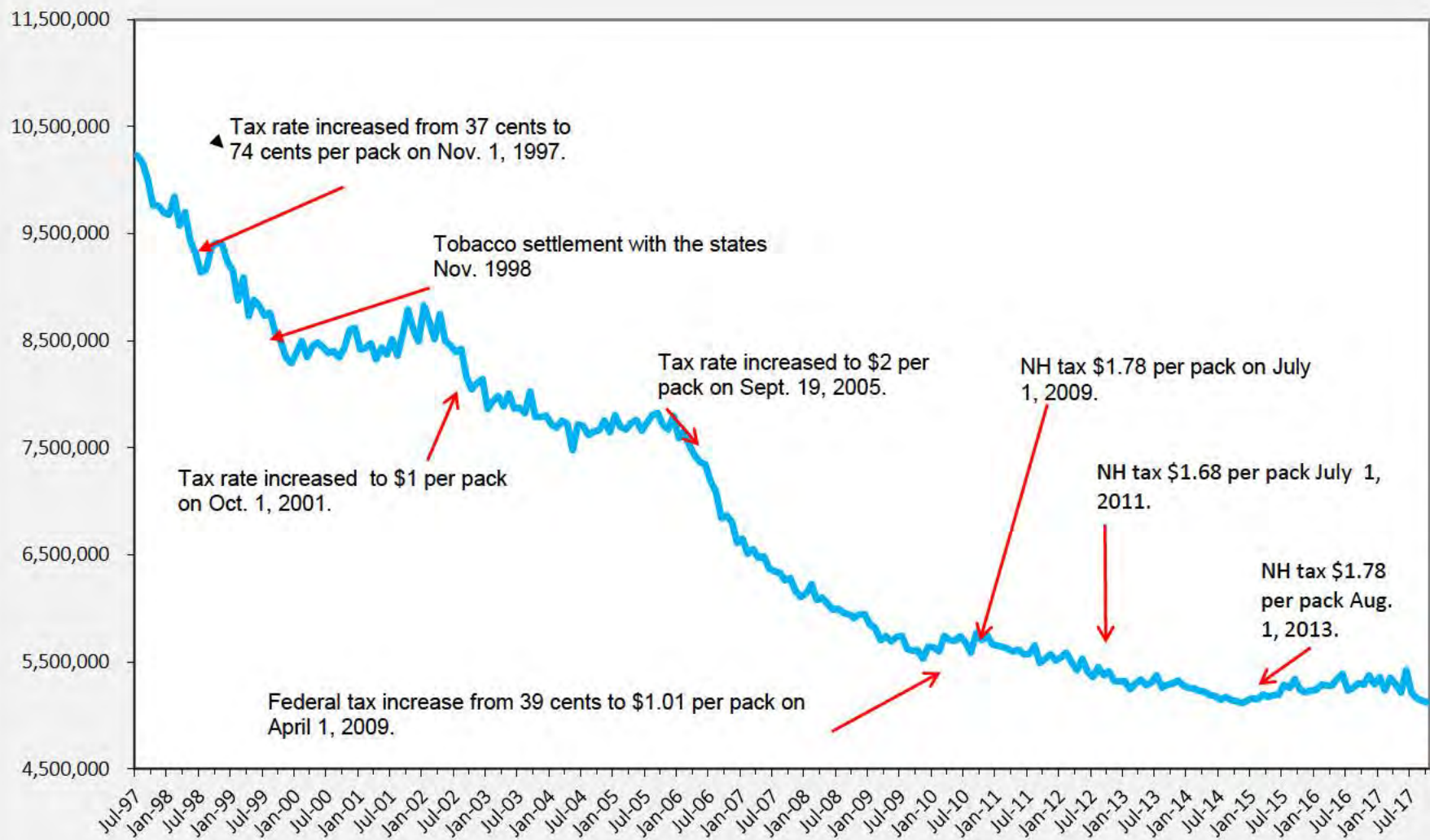
	Month		Year-to-Date		Growth Rate
	FY'18	FY'17	FY'18	FY'17	
Jul	\$340,785	\$2,187,776	\$340,785	\$2,187,776	-84%
Aug	\$3,318,198	\$183,789	\$3,658,983	\$2,371,565	54%
Sep	\$673,837	\$1,863,191	\$4,332,820	\$4,234,756	2%
Oct	\$1,304,189	\$7,595,099	\$5,637,010	\$11,829,855	-52%
Nov		\$5,503,874		\$17,333,729	
Dec		\$7,685,193		\$25,018,922	
Jan		\$613,955		\$25,632,877	
Feb		\$4,553,165		\$30,186,042	
Mar		\$2,646,814		\$32,832,856	
Apr		\$2,572,860		\$35,405,717	
May		\$2,657,220		\$38,062,937	
Jun		\$882,076		\$38,945,012	

Cigarette and Tobacco Taxes

Maine Revenue Services
Office of Tax Policy
Cigarette and Tobacco Products Taxes
November 2017 Forecast

	FY'14	FY'15	FY'16	FY'17	FY'18	FY'19	FY'20	FY'21
Cigarette Tax								
Actual and current budget	\$124,412,320	\$124,635,551	\$129,337,807	\$130,199,296	\$124,182,000	\$121,700,000	\$119,300,000	\$117,000,000
Growth rate		0.2%	3.8%	0.7%	-4.6%	-2.0%	-2.0%	-1.9%
November 2017 forecast				\$130,199,296	\$116,532,000	\$121,700,000	\$119,300,000	\$117,000,000
Growth rate					-10.5%	4.4%	-2.0%	-1.9%
Variance					(\$7,650,000)	\$0	\$0	\$0
Tobacco Products Tax								
Actual and current budget	\$11,747,513	\$12,277,806	\$12,126,288	\$14,043,911	\$12,500,000	\$12,500,000	\$12,500,000	\$12,500,000
Growth rate		4.5%	-1.2%	15.8%	-11.0%	0.0%	0.0%	0.0%
November 2017 forecast				\$14,043,911	\$12,500,000	\$12,500,000	\$12,500,000	\$12,500,000
Growth rate				15.8%	-11.0%	0.0%	0.0%	0.0%
Variance					\$0	\$0	\$0	\$0
Total Cigarette & Tobacco Products Taxes								
Actual and current budget	\$136,159,833	\$136,913,357	\$141,464,095	\$144,243,207	\$136,682,000	\$134,200,000	\$131,800,000	\$129,500,000
Growth rate		0.6%	3.3%	2.0%	-5.2%	-1.8%		
November 2017 forecast				\$144,243,207	\$129,032,000	\$134,200,000	\$131,800,000	\$129,500,000
Growth rate				2.0%	-10.5%	4.0%	-1.8%	-1.7%
Variance				\$0	(\$7,650,000)	\$0	\$0	\$0

Packages of Cigarettes Sold Derived from Revenue 12 Month Moving Average Jul '97 to Date



Insurance Taxes

Maine Revenue Services
 Office of Tax Policy
 Insurance Premiums Tax
 November 2017 Forecast

Insurance Premiums Tax - Revenue Account 0901

	FY'14	FY'15	FY'16	FY'17	FY'18	FY'19	FY'20	FY'21
Actual and current forecast	\$80,507,596	\$78,468,114	\$78,444,585	\$73,713,461	\$71,065,000	\$71,065,000	\$72,000,000	\$77,500,000
		-2.5%	0.0%	-6.0%	-3.6%	0.0%		
November 2017 forecast					\$71,300,000	\$71,300,000	\$72,100,000	\$77,600,000
Variance					\$235,000	\$235,000	\$100,000	\$100,000

Insurance Premiums Tax - Surplus Lines - Revenue Account 0903

Actual and current forecast	\$2,696,283	\$2,991,679	\$2,806,199	\$2,840,131	\$2,700,000	\$2,700,000	\$2,700,000	\$2,700,000
		11.0%	-6.2%	1.2%	-4.9%	0.0%		
November 2017 forecast					\$2,850,000	\$2,850,000	\$2,850,000	\$2,850,000
Variance					\$150,000	\$150,000	\$150,000	\$150,000

Motor Fuel Tax

Maine Revenue Services

Motor Fuel Tax Revenue Actual and FY'18 - '21 Current Budget

		FY'15	FY'16	FY'17	FY'18	FY'19	FY'20	FY'21
Net to the Highway Fund		\$177,122,871	\$178,562,800	\$181,705,763	\$182,739,216	\$185,243,525	\$187,092,626	\$189,031,643
0329 TransCap Trust Fund - 7.5%	7.500%	\$14,359,544	\$14,506,772	\$14,811,108	\$14,816,693	\$15,019,745	\$15,169,672	\$15,326,890
Net before transfer to TransCap Fund		\$191,482,415	\$193,069,571	\$196,516,871	\$197,555,909	\$200,263,270	\$202,262,298	\$204,358,533
0330 Transfer \$100,000 to STAR Fund		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Gross to the Highway Fund		\$191,482,415	\$193,069,571	\$196,516,871	\$197,555,909	\$200,263,270	\$202,262,298	\$204,358,533
DIF&W and Snowmobile Fund	0.9045%	\$1,776,178	\$1,794,389	\$1,832,033	\$1,832,724	\$1,857,840	\$1,876,385	\$1,895,832
0334 General Fund - DIF&W - 14.93%		\$265,183	\$267,902	\$273,523	\$273,626	\$277,376	\$280,144	\$283,048
0335 Snowmobile Trail Fund - 85.07%		\$1,510,995	\$1,526,487	\$1,558,511	\$1,559,098	\$1,580,464	\$1,596,241	\$1,612,784
All-terrain Vehicles	0.1525%	\$299,466	\$302,537	\$308,883	\$309,000	\$313,235	\$316,361	\$319,640
0338 ATV Enforcement Fund- 50%		\$149,733	\$151,268	\$154,442	\$154,500	\$156,618	\$158,181	\$159,820
0336 ATV Recreational Fund - 50%		\$149,733	\$151,268	\$154,442	\$154,500	\$156,618	\$158,181	\$159,820
Motorboats	1.4437%	\$2,835,012	\$2,864,079	\$2,924,164	\$2,925,267	\$2,965,355	\$2,994,956	\$3,025,995
0339 Dept. of Marine Resources - 24.6%		\$697,413	\$704,563	\$719,344	\$719,616	\$729,477	\$736,759	\$744,395
0337 Boating Facilities Fund - 75.4%		\$2,137,599	\$2,159,515	\$2,204,820	\$2,205,651	\$2,235,878	\$2,258,197	\$2,281,600
Total Net Revenue		\$196,393,071	\$198,030,576	\$201,581,952	\$202,622,900	\$205,399,700	\$207,450,000	\$209,600,000
0322 Gasoline Tax Refunds		(\$242,882)	(\$676,475)	(\$353,901)	(\$960,000)	(\$960,000)	(\$960,000)	(\$960,000)
0333 Gasoline Shrinkage Allowance		(\$815,007)	(\$869,740)	(\$916,557)	(\$815,000)	(\$815,000)	(\$815,000)	(\$815,000)
0321 Gross Gasoline Tax Revenue		\$197,450,960	\$199,576,791	\$202,852,410	\$204,397,900	\$207,174,700	\$209,225,000	\$211,375,000
Special Fuel Tax								
Net to the Highway Fund		\$43,094,334	\$42,610,567	\$46,585,679	\$44,082,077	\$44,686,195	\$45,140,000	\$45,695,000
0308 TransCap Trust Fund - 7.5%	7.500%	\$3,513,752	\$3,460,404	\$3,778,375	\$3,574,223	\$3,623,205	\$3,660,000	\$3,705,000
Total Net Revenue		\$46,608,086	\$46,070,971	\$50,364,054	\$47,656,300	\$48,309,400	\$48,800,000	\$49,400,000
0312 IFTA Refunds		(\$2,793,333)	(\$3,561,079)	(\$3,775,212)	(\$3,022,265)	(\$3,022,265)	(\$3,022,265)	(\$3,022,265)
0325 Off-Highway Refunds		(\$4,159,122)	(\$4,749,588)	(\$4,053,851)	(\$4,500,000)	(\$4,500,000)	(\$4,500,000)	(\$4,500,000)
0326 Interest Payments		\$0	\$0	\$0	\$0	\$0	\$0	\$0
0311 Gross Special Fuel Tax Revenue		\$53,560,541	\$54,381,638.32	\$58,193,117	\$55,178,565	\$55,831,665	\$56,322,265	\$56,922,265
Total Net Motor Fuel Tax Revenue to the Highway Fund		\$220,217,205	\$221,173,367	\$228,291,442	\$226,821,293	\$229,929,720	\$232,232,626	\$234,726,643
Transcap Transfers		\$17,873,296	\$17,967,176	\$18,589,483	\$18,390,916	\$18,642,950	\$18,829,672	\$19,031,890
Total Other Fund Gasoline Tax Distributions		\$4,910,656	\$4,961,005	\$5,065,081	\$5,066,991	\$5,136,430	\$5,187,702	\$5,241,467
Total Net Motor Fuel Tax Revenue to All Funds		\$243,001,156	\$244,101,547	\$251,946,006	\$250,279,200	\$253,709,100	\$256,250,000	\$259,000,000
Growth Rate			0.5%	3.2%	-0.7%	1.4%	1.0%	1.1%

Maine Revenue Services
Motor Fuel Tax Revenue Actual and FY'18 - '21 Forecast

		FY'15	FY'16	FY'17	FY'18	FY'19	FY'20	FY'21
Net to the Highway Fund		\$177,122,871	\$178,562,800	\$181,705,763	\$181,431,506	\$185,243,525	\$187,092,626	\$189,031,643
0329 TransCap Trust Fund - 7.5%	7.500%	\$14,359,544	\$14,506,772	\$14,811,108	\$14,710,663	\$15,019,745	\$15,169,672	\$15,326,890
Net before transfer to TransCap Fund		\$191,482,415	\$193,069,571	\$196,516,871	\$196,142,169	\$200,263,270	\$202,262,298	\$204,358,533
0330 Transfer \$100,000 to STAR Fund		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Gross to the Highway Fund		\$191,482,415	\$193,069,571	\$196,516,871	\$196,142,169	\$200,263,270	\$202,262,298	\$204,358,533
DIF&W and Snowmobile Fund	0.9045%	\$1,776,178	\$1,794,389	\$1,832,033	\$1,819,609	\$1,857,840	\$1,876,385	\$1,895,832
0334 General Fund - DIF&W - 14.93%		\$265,183	\$267,902	\$273,523	\$271,668	\$277,376	\$280,144	\$283,048
0335 Snowmobile Trail Fund - 85.07%		\$1,510,995	\$1,526,487	\$1,558,511	\$1,547,941	\$1,580,464	\$1,596,241	\$1,612,784
All-terrain Vehicles	0.1525%	\$299,466	\$302,537	\$308,883	\$306,789	\$313,235	\$316,361	\$319,640
0338 ATV Enforcement Fund- 50%		\$149,733	\$151,268	\$154,442	\$153,395	\$156,618	\$158,181	\$159,820
0336 ATV Recreational Fund - 50%		\$149,733	\$151,268	\$154,442	\$153,395	\$156,618	\$158,181	\$159,820
Motorboats	1.4437%	\$2,835,012	\$2,864,079	\$2,924,164	\$2,904,333	\$2,965,355	\$2,994,956	\$3,025,995
0339 Dept. of Marine Resources - 24.6%		\$697,413	\$704,563	\$719,344	\$714,466	\$729,477	\$736,759	\$744,395
0337 Boating Facilities Fund - 75.4%		\$2,137,599	\$2,159,515	\$2,204,820	\$2,189,867	\$2,235,878	\$2,258,197	\$2,281,600
Total Net Revenue		\$196,393,071	\$198,030,576	\$201,581,952	\$201,172,900	\$205,399,700	\$207,450,000	\$209,600,000
0322 Gasoline Tax Refunds		(\$242,882)	(\$676,475)	(\$353,901)	(\$960,000)	(\$960,000)	(\$960,000)	(\$960,000)
0333 Gasoline Shrinkage Allowance		(\$815,007)	(\$869,740)	(\$916,557)	(\$815,000)	(\$815,000)	(\$815,000)	(\$815,000)
0321 Gross Gasoline Tax Revenue		\$197,450,960	\$199,576,791	\$202,852,410	\$202,947,900	\$207,174,700	\$209,225,000	\$211,375,000
Special Fuel Tax								
Net to the Highway Fund		\$43,094,334	\$42,610,567	\$46,585,679	\$42,740,827	\$44,686,195	\$45,140,000	\$45,695,000
0308 TransCap Trust Fund - 7.5%	7.500%	\$3,513,752	\$3,460,404	\$3,778,375	\$3,465,473	\$3,623,205	\$3,660,000	\$3,705,000
Total Net Revenue		\$46,608,086	\$46,070,971	\$50,364,054	\$46,206,300	\$48,309,400	\$48,800,000	\$49,400,000
0312 IFTA Refunds		(\$2,793,333)	(\$3,561,079)	(\$3,775,212)	(\$3,022,265)	(\$3,022,265)	(\$3,022,265)	(\$3,022,265)
0325 Off-Highway Refunds		(\$4,159,122)	(\$4,749,588)	(\$4,053,851)	(\$4,500,000)	(\$4,500,000)	(\$4,500,000)	(\$4,500,000)
0326 Interest Payments		\$0	\$0	\$0	\$0	\$0	\$0	\$0
0311 Gross Special Fuel Tax Revenue		\$53,560,541	\$54,381,638.32	\$58,193,117.41	\$53,728,565	\$55,831,665	\$56,322,265	\$56,922,265
Total Net Motor Fuel Tax Revenue to the Highway Fund		\$220,217,205	\$221,173,367	\$228,291,442	\$224,172,333	\$229,929,720	\$232,232,626	\$234,726,643
Transcap Transfers		\$17,873,296	\$17,967,176	\$18,589,483	\$18,176,136	\$18,642,950	\$18,829,672	\$19,031,890
Total Other Fund Gasoline Tax Distributions		\$4,910,656	\$4,961,005	\$5,065,081	\$5,030,731	\$5,136,430	\$5,187,702	\$5,241,467
Total Net Motor Fuel Tax Revenue to All Funds		\$243,001,156	\$244,101,547	\$251,946,006	\$247,379,200	\$253,709,100	\$256,250,000	\$259,000,000
Growth Rate			0.5%	3.2%	-1.8%	2.6%	1.0015%	1.0732%

Maine Revenue Services
Motor Fuel Tax Revenue
Variance - Current Budget vs. November 2017 Forecast

		FY'15	FY'16	FY'17	FY'18	FY'19	FY'20	FY'21
Net to the Highway Fund								
0329 TransCap Trust Fund - 7.5%	7.500%	\$0	\$0	\$0	(\$106,030)	\$0	\$0	\$0
Net before transfer to TransCap Fund		\$0	\$0	\$0	(\$1,413,740)	\$0	\$0	\$0
0330 Transfer \$100,000 to STAR Fund		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Gross to the Highway Fund		\$0	\$0	\$0	(\$1,413,740)	\$0	\$0	\$0
DIF&W and Snowmobile Fund	0.9045%	\$0	\$0	\$0	(\$13,115)	\$0	\$0	\$0
0334 General Fund - DIF&W - 14.93%		\$0	\$0	\$0	(\$1,958)	\$0	\$0	\$0
0335 Snowmobile Trail Fund - 85.07%		\$0	\$0	\$0	(\$11,157)	\$0	\$0	\$0
All-terrain Vehicles	0.1525%	\$0	\$0	\$0	(\$2,211)	\$0	\$0	\$0
0338 ATV Enforcement Fund- 50%		\$0	\$0	\$0	(\$1,105)	\$0	\$0	\$0
0336 ATV Recreational Fund - 50%		\$0	\$0	\$0	(\$1,105)	\$0	\$0	\$0
Motorboats	1.4437%	\$0	\$0	\$0	(\$20,934)	\$0	\$0	\$0
0339 Dept. of Marine Resources - 24.6%		\$0	\$0	\$0	(\$5,150)	\$0	\$0	\$0
0337 Boating Facilities Fund - 75.4%		\$0	\$0	\$0	(\$15,784)	\$0	\$0	\$0
Total Net Revenue		\$0	\$0	\$0	(\$1,450,000)	\$0	\$0	\$0
0322 Gasoline Tax Refunds		\$0	\$0	\$0	\$0	\$0	\$0	\$0
0333 Gasoline Shrinkage Allowance		\$0	\$0	\$0	\$0	\$0	\$0	\$0
0321 Gross Gasoline Tax Revenue		\$0	\$0	\$0	(\$1,450,000)	\$0	\$0	\$0
Special Fuel Tax								
Net to the Highway Fund								
0308 TransCap Trust Fund - 7.5%	7.500%	\$0	\$0	\$0	(\$1,341,250)	\$0	\$0	\$0
Total Net Revenue		\$0	\$0	\$0	(\$1,450,000)	\$0	\$0	\$0
0312 IFTA Refunds		\$0	\$0	\$0	\$0	\$0	\$0	\$0
0325 Off-Highway Refunds		\$0	\$0	\$0	\$0	\$0	\$0	\$0
0326 Interest Payments		\$0	\$0	\$0	\$0	\$0	\$0	\$0
0311 Gross Special Fuel Tax Revenue		\$0	\$0	\$0	(\$1,450,000)	\$0	\$0	\$0
Total Net Motor Fuel Tax Revenue to the Highway Fund								
		\$0	\$0	\$0	(\$2,648,960)	\$0	\$0	\$0
Transcap Transfers								
		\$0	\$0	\$0	(\$214,780)	\$0	\$0	\$0
Total Other Fund Gasoline Tax Distributions								
		\$0	\$0	\$0	(\$36,260)	\$0	\$0	\$0
Total Net Motor Fuel Tax Revenue to All Funds								
		\$0	\$0	\$0	(\$2,900,000)	\$0	\$0	\$0



APPENDIX G

Other Background Materials

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Revenue Forecasting Committee - December 2017 - Hollywood Casino Bangor

GENERAL FUND REVENUE	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Current Forecast - General Fund Revenue	\$6,752,297	\$6,747,541	\$6,591,172	\$6,632,876	\$6,700,205	\$6,768,206	\$6,836,888
Incremental Effect of December 2017 Forecast				(\$100,121)	(\$96,612)	(\$97,578)	(\$98,553)
December 2017 Forecast - Revised General Fund Revenue	\$6,752,297	\$6,747,541	\$6,591,172	\$6,532,755	\$6,603,593	\$6,670,628	\$6,738,335

FUND FOR A HEALTHY MAINE REVENUE	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Current Forecast - Fund for a Healthy Maine Revenue	\$4,107,614	\$4,042,819	\$3,797,297	\$3,991,135	\$4,031,046	\$4,071,357	\$4,112,070
Incremental Effect of December 2017 Forecast				(\$56,963)	(\$41,608)	(\$42,024)	(\$42,444)
December 2017 Forecast - Fund for a Healthy Maine Revenue	\$4,107,614	\$4,042,819	\$3,797,297	\$3,934,172	\$3,989,438	\$4,029,333	\$4,069,626

Detail of Current Revenue Forecast - Distribution of Total Income

		2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Gross Slot Income (Coin/Voucher In)	A	\$444,273,976	\$442,439,319	\$424,866,793	\$427,162,082	\$428,971,877	\$433,261,595	\$437,594,211
Player's Share (Payback Value)	B	\$398,755,097	\$397,586,740	\$382,622,680	\$383,548,737	\$384,787,773	\$388,635,651	\$392,522,008
3% Distribution to City of Bangor (03*(A-B))		\$1,365,566	\$1,345,577	\$1,267,323	\$1,308,400	\$1,325,523	\$1,338,778	\$1,352,166
General Fund - Administration (1% of Gross Slot Income)	C	\$4,442,740	\$4,424,393	\$4,248,668	\$4,271,621	\$4,289,719	\$4,332,616	\$4,375,942
Net Slot Machine Income (=A-B-C)		\$41,076,139	\$40,428,186	\$37,995,446	\$39,341,724	\$39,894,384	\$40,293,328	\$40,696,262
Licensees' Share of Net Slot Machine Income	61.0%	\$25,056,445	\$24,661,193	\$23,177,222	\$23,998,452	\$24,335,574	\$24,578,930	\$24,824,720
Licensees' Share of Net Slot after 3% Distribution to Bangor		\$23,690,879	\$23,315,616	\$21,909,899	\$22,690,052	\$23,010,051	\$23,240,152	\$23,472,554
Net Table Game Income		\$8,516,800	\$8,955,774	\$9,283,346	\$8,749,606	\$9,089,982	\$9,180,882	\$9,272,691
Licensee's Share of Net Table Game Income	84.0%	\$7,154,112	\$7,522,850	\$7,798,011	\$7,349,669	\$7,635,585	\$7,711,941	\$7,789,060

Distribution of State Share of Net Slot Machine Income	39.0%	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
General Fund (other)	3 0%	\$1,232,284	\$1,212,846	\$1,139,863	\$1,180,252	\$1,196,832	\$1,208,800	\$1,220,888
General Fund (After 48 months - November 2009)	1 0%	\$410,761	\$404,282	\$379,954	\$393,417	\$398,944	\$402,933	\$406,963
Fund for a Healthy Maine (FHM)	10 0%	\$4,107,614	\$4,042,819	\$3,799,545	\$3,934,172	\$3,989,438	\$4,029,333	\$4,069,626
FHM over caps to Gen Fund (\$4 5M in FY11 and FY12, \$0 in FY13)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
University of Maine Scholarship Fund (2% until 9/1/13)	1 92%	\$790,190	\$776,221	\$729,513	\$755,361	\$765,972	\$773,632	\$781,368
Maine Maritime Academy Scholarship Program (beginning 9/1/13)	0 08%	\$31,333	\$32,343	\$30,396	\$31,473	\$31,916	\$32,235	\$32,557
Maine Community College System - Scholarship Funds	1 0%	\$410,761	\$404,282	\$379,954	\$393,417	\$398,944	\$402,933	\$406,963
Resident Municipalities	1 0%	\$410,761	\$404,282	\$379,954	\$393,417	\$398,944	\$402,933	\$406,963
Supplement Harness Racing Purses	10 0%	\$4,107,614	\$4,042,819	\$3,799,545	\$3,934,172	\$3,989,438	\$4,029,333	\$4,069,626
Sire Stakes Fund	3 0%	\$1,232,284	\$1,212,846	\$1,139,863	\$1,180,252	\$1,196,832	\$1,208,800	\$1,220,888
Fund to Encourage Racing at Maine's Commercial Tracks	4 0%	\$1,643,046	\$1,617,127	\$1,519,818	\$1,573,669	\$1,595,775	\$1,611,733	\$1,627,850
Fund to Stabilize Off-Track Betting (48 months - until Oct 2009)	2 0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fund to Stabilize Off-Track Betting (after 48 months - Nov 2009)	1 0%	\$410,761	\$404,282	\$379,954	\$393,417	\$398,944	\$402,933	\$406,963
Agricultural Fair Support Fund	3 0%	\$1,232,284	\$1,212,846	\$1,139,863	\$1,180,252	\$1,196,832	\$1,208,800	\$1,220,888
GF Transfer to Gambling Addiction Prevention and Treatment Fund		(\$100,000)	(\$100,000)	(\$100,000)	(\$100,000)	(\$100,000)	(\$100,000)	(\$100,000)
Gambling Addiction Prevention and Treatment Fund		\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000

Distribution of State Share of Net Table Game Income	16.0%	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
General Fund	9 0%	\$766,512	\$806,020	\$835,501	\$787,465	\$818,098	\$826,279	\$834,542
Gambling Control Board	3 0%	\$255,504	\$268,673	\$278,500	\$262,488	\$272,699	\$275,426	\$278,181
Municipality	2 0%	\$170,336	\$179,115	\$185,667	\$174,992	\$181,800	\$183,618	\$185,454
Coordinated Veterans Assistance Fund	2 0%	\$170,336	\$179,115	\$185,667	\$174,992	\$181,800	\$183,618	\$185,454

Revenue Summary	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
General Fund							
General Fund Administration (1% of gross slot income)	\$4,442,740	\$4,424,393	\$4,248,668	\$4,271,621	\$4,289,719	\$4,332,616	\$4,375,942
General Fund (Other)	\$2,309,557	\$2,323,148	\$2,255,318	\$2,261,134	\$2,313,874	\$2,338,012	\$2,362,393
Licensing revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal - General Fund	\$6,752,297	\$6,747,541	\$6,503,986	\$6,532,755	\$6,603,593	\$6,670,628	\$6,738,335
Fund for a Healthy Maine	\$4,107,614	\$4,042,819	\$3,799,545	\$3,934,172	\$3,989,438	\$4,029,333	\$4,069,626
Other Special Revenue Funds							
Harness Racing Commission	\$8,625,989	\$8,489,920	\$7,979,043	\$8,261,762	\$8,377,821	\$8,461,599	\$8,546,215
HRC - Subtotal	\$8,625,989	\$8,489,920	\$7,979,043	\$8,261,762	\$8,377,821	\$8,461,599	\$8,546,215
PUS- host municipalities	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$24,999	\$24,998
University of Maine Scholarship Fund	\$790,190	\$776,221	\$729,513	\$755,361	\$765,972	\$773,632	\$781,368
Maine Maritime Academy Scholarship Program	\$31,333	\$32,343	\$30,396	\$31,473	\$31,916	\$32,235	\$32,557
Maine Community College System Scholarships	\$410,761	\$404,282	\$379,954	\$393,417	\$398,944	\$402,933	\$406,963
Resident Municipalities	\$581,097	\$583,397	\$565,621	\$568,409	\$580,744	\$586,551	\$592,417
Gambling Addiction Prevention and Treatment Fund	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Gambling Control Board	\$805,204	\$818,373	\$828,200	\$812,188	\$822,399	\$825,127	\$827,883
Coordinated Veterans Assistance Fund	\$170,336	\$179,115	\$185,667	\$174,992	\$181,800	\$183,618	\$185,454
Subtotal - Other Special Revenue Funds	\$11,539,910	\$11,408,651	\$10,823,394	\$11,122,602	\$11,284,596	\$11,390,694	\$11,497,855

Revenue Forecasting Committee - December 2017 - Oxford Casino

GENERAL FUND REVENUE	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Current Forecast - General Fund Revenue	\$1,789,825	\$1,905,585	\$2,032,839	\$1,939,795	\$1,959,193	\$1,978,784	\$1,998,572
Incremental Effect of December 2017 Forecast				\$62,488	\$51,701	\$52,219	\$52,741
December 2017 Forecast - Revised General Fund Revenue	\$1,789,825	\$1,905,585	\$2,032,839	\$2,002,283	\$2,010,894	\$2,031,003	\$2,051,313

Detail of Current Revenue Forecast - Distribution of Total Income

		2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Total Net Slot Machine Income		\$59,660,826	\$63,519,488	\$66,669,248	\$66,742,768	\$67,029,811	\$67,700,109	\$68,377,110
Total Net Table Game Income		\$14,284,713	\$15,060,657	\$16,566,344	\$17,368,806	\$17,466,131	\$17,640,793	\$17,817,201
Licensees' Share of Total Net Slot Machine Income	54.0%	\$32,216,846	\$34,300,524	\$36,001,394	\$36,041,095	\$36,196,098	\$36,558,059	\$36,923,640
Licensees' Share of Total Net Table Game Income	84.0%	\$11,999,159	\$12,650,952	\$13,915,729	\$14,589,797	\$14,671,550	\$14,818,266	\$14,966,449
Total Licensees' Share of Net Income		\$44,216,005	\$46,951,476	\$49,917,123	\$50,630,892	\$50,867,648	\$51,376,325	\$51,890,089

Distribution of State Share of Net Slot Machine Income	46.0%	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
K-12 Essential Programs and Services	25.0%	\$14,915,206	\$15,879,872	\$16,667,312	\$16,685,692	\$16,757,453	\$16,925,027	\$17,094,278
Maine's Penobscot and Passamaquoddy Indian Tribes	4.0%	\$2,386,433	\$2,540,780	\$2,666,770	\$2,669,711	\$2,681,192	\$2,708,004	\$2,735,084
General Fund - Administration	3.0%	\$1,789,825	\$1,905,585	\$2,000,077	\$2,002,283	\$2,010,894	\$2,031,003	\$2,051,313
University of Maine System Scholarship Fund (4% until 9/1/13)	3.83%	\$2,295,414	\$2,432,796	\$2,553,432	\$2,556,248	\$2,567,242	\$2,592,914	\$2,618,843
Maine Maritime Academy Scholarship Program (Beginning 9/1/13)	0.17%	\$91,019	\$107,983	\$113,338	\$113,463	\$113,951	\$115,090	\$116,241
Agricultural Fair Support Fund	1.0%	\$596,608	\$635,195	\$666,692	\$667,428	\$670,298	\$677,001	\$683,771
Municipality in which casino is located	2.0%	\$1,193,217	\$1,270,390	\$1,333,385	\$1,334,855	\$1,340,596	\$1,354,002	\$1,367,542
Maine Community College System Scholarship Programs	3.0%	\$1,789,825	\$1,905,585	\$2,000,077	\$2,002,283	\$2,010,894	\$2,031,003	\$2,051,313
Fund to Supplement Harness Racing Purses	1.0%	\$596,608	\$635,195	\$666,692	\$667,428	\$670,298	\$677,001	\$683,771
Sire Stakes Fund	1.0%	\$596,608	\$635,195	\$666,692	\$667,428	\$670,298	\$677,001	\$683,771
County in which casino is located	1.0%	\$596,608	\$635,195	\$666,692	\$667,428	\$670,298	\$677,001	\$683,771
Maine Dairy Farm Stabilization Fund (1% until 7/1/13)	0.5%	\$298,304	\$317,597	\$333,346	\$333,714	\$335,149	\$338,501	\$341,886
Dairy Improvement Fund (Beginning 7/1/13)	0.5%	\$298,304	\$317,597	\$333,346	\$333,714	\$335,149	\$338,501	\$341,886

Distribution of State Share of Net Table Game Income	16.0%	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
K-12 Essential Programs and Services	10.0%	\$1,428,471	\$1,506,066	\$1,656,634	\$1,736,881	\$1,746,613	\$1,764,079	\$1,781,720
Gambling Control Board	3.0%	\$428,541	\$451,820	\$496,990	\$521,064	\$523,984	\$529,224	\$534,516
Municipality in which casino is located	2.0%	\$285,694	\$301,213	\$331,327	\$347,376	\$349,323	\$352,816	\$356,344
County in which casino is located	1.0%	\$142,847	\$150,607	\$165,663	\$173,688	\$174,661	\$176,408	\$178,172

Revenue Summary	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
General Fund							
General Fund Administration	\$1,789,825	\$1,905,585	\$2,000,077	\$2,002,283	\$2,010,894	\$2,031,003	\$2,051,313
License Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal - General Fund	\$1,789,825	\$1,905,585	\$2,000,077	\$2,002,283	\$2,010,894	\$2,031,003	\$2,051,313
Other Special Revenue Funds							
Gambling Control Board	\$626,866	\$650,145	\$695,315	\$719,389	\$722,309	\$651,750	\$6,197,043
K-12 Essential Programs and Services	\$16,343,677	\$17,385,938	\$18,323,946	\$18,422,573	\$18,504,066	\$18,689,106	\$18,875,998
Maine's Penobscot and Passamaquoddy Indian Tribes	\$2,386,433	\$2,540,780	\$2,666,770	\$2,669,711	\$2,681,192	\$2,708,004	\$2,735,084
University of Maine System Scholarship Fund	\$2,295,414	\$2,432,796	\$2,553,432	\$2,556,248	\$2,567,242	\$2,592,914	\$2,618,843
Maine Maritime Academy Scholarship Program	\$91,019	\$107,983	\$113,338	\$113,463	\$113,951	\$115,090	\$116,241
Agricultural Fair Support Fund	\$596,608	\$635,195	\$666,692	\$667,428	\$670,298	\$677,001	\$683,771
Municipality in which casino is located	\$1,478,911	\$1,571,603	\$1,664,712	\$1,682,231	\$1,689,919	\$1,706,818	\$1,723,886
Maine Community College System Scholarship Programs	\$1,789,825	\$1,905,585	\$2,000,077	\$2,002,283	\$2,010,894	\$2,031,003	\$2,051,313
Fund to Supplement Harness Racing Purses	\$596,608	\$635,195	\$666,692	\$667,428	\$670,298	\$677,001	\$683,771
Sire Stakes Fund	\$596,608	\$635,195	\$666,692	\$667,428	\$670,298	\$677,001	\$683,771
County in which casino is located	\$739,455	\$785,802	\$832,355	\$841,116	\$844,959	\$853,409	\$861,943
Maine Dairy Farm Stabilization Fund	\$298,304	\$317,597	\$333,346	\$333,714	\$335,149	\$338,501	\$341,886
Dairy Improvement Fund	\$298,304	\$317,597	\$333,346	\$333,714	\$335,149	\$338,501	\$341,886
Subtotal - Other Special Revenue Funds	\$28,138,032	\$29,921,411	\$31,516,713	\$31,676,727	\$31,815,726	\$32,056,102	\$37,915,440

HANDLING FEE INCOME

	FY18	FY18	FY19	FY19
Month	Basic Price	Revenue	Basic Price	Revenue
June	\$18.56	\$389,865	\$18.64	\$416,751
July	\$19.84	\$250,905	\$18.86	\$416,751
August	\$19.97	\$281,961	\$19.19	\$333,400
Sept.	\$19.96	\$235,056	\$19.50	\$250,050
Oct.	\$19.69	\$250,050	\$19.57	\$250,050
Nov.	\$19.66	\$250,050	\$19.72	\$250,050
Dec.	\$19.09	\$333,400	\$19.75	\$166,700
Jan.	\$18.81	\$416,751	\$19.75	\$166,700
Feb.	\$18.43	\$500,101	\$19.75	\$166,700
March	\$18.48	\$500,101	\$19.75	\$166,700
April	\$18.47	\$500,101	\$19.75	\$166,700
May	\$18.47	\$500,101	\$19.75	\$166,700
		\$4,408,442		\$2,917,252

\$7,340,688

TIER PROGRAM PAYMENTS

		Federal	Federal	Average	Average	Total	Support
		Blend/CWT	MILC/CWT	Premium	Support/CWT	Pounds	Payment
FY18	Jun-17	\$17.53	\$0.00	\$0.31	\$3.11	53,502,324	\$1,662,707
	Jul-17	\$18.01	\$0.00	\$0.32	\$2.27	54,603,175	\$1,239,978
	Aug-17	\$18.33	\$0.00	\$0.33	\$1.68	53,424,526	\$896,718
	Sep-17	\$17.89	\$0.00	\$0.34	\$1.81	49,981,655	\$902,269
	Oct-17	\$17.57	\$0.00	\$0.33	\$1.80	51,346,233	\$926,419
	Nov-17	\$17.23	\$0.00	\$0.33	\$1.87	49,742,171	\$929,748
	Dec-17	\$16.76	\$0.00	\$0.33	\$2.24	52,226,877	\$1,172,446
	Jan-18	\$16.60	\$0.00	\$0.33	\$2.31	53,116,798	\$1,229,224
	Feb-18	\$16.34	\$0.00	\$0.33	\$2.55	47,746,674	\$1,219,814
	Mar-18	\$16.46	\$0.00	\$0.33	\$2.36	53,230,730	\$1,255,272
	Apr-18	\$16.49	\$0.00	\$0.33	\$2.21	52,726,736	\$1,167,589
	May-18	\$16.73	\$0.00	\$0.33	\$1.93	55,792,192	\$1,077,842
						FY18 Exp	\$13,680,024
						.5% of net slot income from Oxford Casino	\$333,714
						Net GF Exp	\$13,346,310

		Federal	Federal	Average	Average	Total	Support
		Blend/CWT	MILC/CWT	Premium	Support/CWT	Pounds	Payment
FY19	Jun-18	\$16.88	\$0.00	\$0.33	\$3.77	53,592,488	\$2,021,538
	Jul-18	\$17.06	\$0.00	\$0.33	\$3.26	53,396,807	\$1,741,336
	Aug-18	\$17.40	\$0.00	\$0.33	\$2.56	52,829,925	\$1,352,559
	Sep-18	\$17.64	\$0.00	\$0.33	\$1.99	49,981,655	\$996,372
	Oct-18	\$17.73	\$0.00	\$0.33	\$1.69	51,346,233	\$868,766
	Nov-18	\$17.82	\$0.00	\$0.33	\$1.39	49,742,171	\$693,442
	Dec-18	\$17.73	\$0.00	\$0.33	\$1.37	52,226,877	\$714,680
	Jan-19	\$17.75	\$0.00	\$0.33	\$1.27	53,116,798	\$675,523
	Feb-19	\$17.75	\$0.00	\$0.33	\$1.26	47,746,674	\$600,283
	Mar-19	\$17.75	\$0.00	\$0.33	\$1.19	53,230,730	\$633,211
	Apr-19	\$17.75	\$0.00	\$0.33	\$1.09	52,726,736	\$572,864
	May-19	\$17.75	\$0.00	\$0.33	\$1.05	55,792,192	\$585,156
						FY19 Exp	\$11,455,730
						.5% of net slot income from Oxford Casino	\$335,149
						Net GF Exp	\$11,120,581

Total for FY18 & 19

\$24,466,891

HANDLING FEE INCOME

	FY20	FY20	FY21	FY21
Month	Basic Price	Revenue	Basic Price	Revenue
June	\$19.75	\$166,700	\$19.75	\$166,700
July	\$19.75	\$166,700	\$19.75	\$166,700
August	\$19.75	\$166,700	\$19.75	\$166,700
Sept.	\$19.75	\$166,700	\$19.75	\$166,700
Oct.	\$19.75	\$166,700	\$19.75	\$166,700
Nov.	\$19.75	\$166,700	\$19.75	\$166,700
Dec.	\$19.75	\$166,700	\$19.75	\$166,700
Jan.	\$19.75	\$166,700	\$19.75	\$166,700
Feb.	\$19.75	\$166,700	\$19.75	\$166,700
March	\$19.75	\$166,700	\$19.75	\$166,700
April	\$19.75	\$166,700	\$19.75	\$166,700
May	\$19.75	\$166,700	\$19.75	\$166,700
		\$2,000,400		\$2,000,400
				\$4,000,800

TIER PROGRAM PAYMENTS

	Federal	Federal	Average	Average	Total	Support
	Blend/CWT	MILC/CWT	Premium	Support/CWT	Pounds	Payment
FY20						
Jun-19	\$17.75	\$0.00	\$0.33	\$2.89	53,592,488	\$1,551,280
Jul-19	\$17.75	\$0.00	\$0.33	\$2.57	53,396,807	\$1,370,464
Aug-19	\$17.75	\$0.00	\$0.33	\$2.23	52,829,925	\$1,179,783
Sep-19	\$17.75	\$0.00	\$0.33	\$1.91	49,981,655	\$953,973
Oct-19	\$17.75	\$0.00	\$0.33	\$1.67	51,346,233	\$857,084
Nov-19	\$17.75	\$0.00	\$0.33	\$1.43	49,742,171	\$712,082
Dec-19	\$17.75	\$0.00	\$0.33	\$1.37	52,226,877	\$714,680
Jan-20	\$17.75	\$0.00	\$0.33	\$1.27	53,116,798	\$675,523
Feb-20	\$17.75	\$0.00	\$0.33	\$1.26	47,746,674	\$600,283
Mar-20	\$17.75	\$0.00	\$0.33	\$1.19	53,230,730	\$633,211
Apr-20	\$17.75	\$0.00	\$0.33	\$1.09	52,726,736	\$572,864
May-20	\$17.75	\$0.00	\$0.33	\$1.05	55,792,192	\$585,156
					FY20 Exp	\$10,406,383
					.5% of net slot income from Oxford Casino	\$338,501
					Net GF Exp	\$10,067,882

	Federal	Federal	Average	Average	Total	Support
	Blend/CWT	MILC/CWT	Premium	Support/CWT	Pounds	Payment
FY21						
Jun-20	\$17.75	\$0.00	\$0.33	\$2.89	53,592,488	\$1,551,280
Jul-20	\$17.75	\$0.00	\$0.33	\$2.57	53,396,807	\$1,370,464
Aug-20	\$17.75	\$0.00	\$0.33	\$2.23	52,829,925	\$1,179,783
Sep-20	\$17.75	\$0.00	\$0.33	\$1.91	49,981,655	\$953,973
Oct-20	\$17.75	\$0.00	\$0.33	\$1.67	51,346,233	\$857,084
Nov-20	\$17.75	\$0.00	\$0.33	\$1.43	49,742,171	\$712,082
Dec-20	\$17.75	\$0.00	\$0.33	\$1.37	52,226,877	\$714,680
Jan-21	\$17.75	\$0.00	\$0.33	\$1.27	53,116,798	\$675,523
Feb-21	\$17.75	\$0.00	\$0.33	\$1.26	47,746,674	\$600,283
Mar-21	\$17.75	\$0.00	\$0.33	\$1.19	53,230,730	\$633,211
Apr-21	\$17.75	\$0.00	\$0.33	\$1.09	52,726,736	\$572,864
May-21	\$17.75	\$0.00	\$0.33	\$1.05	55,792,192	\$585,156
					FY21 Exp	\$10,406,383
					.5% of net slot income from Oxford Casino	\$341,886
					Net GF Exp	\$10,064,497

Total for FY20 & 21 **\$20,132,379**

NOTE: Basic Price is the Class I Price and is higher than the Uniform Federal Blend Price

Tier target prices: \$21.00, \$20.36, \$18.01, \$17.83

Bob Wellington's forecast ends in Dec. 2018, prices after this are a estimation on my part.

Actual receipts and payments to date

Prepared by Tim Drake 10-27-17

Maine Dept. of Agriculture, Conservation & Forestry Maine Milk Commission

Transfers of Municipal Revenue Sharing

Current Law through May 2017 Revenue Forecast, FY 17 Closing and 128th 1st Regular and 1st Special Session Actions

	FY15 Act.	FY16 Act.	FY17 Act.	FY18	FY19	FY20	FY21
2702 INDIVIDUAL INCOME TAX TRANSFER	(\$75,557,302)	(\$31,846,027)	(\$29,888,666)	(\$30,924,462)	(\$32,074,642)	(\$79,731,556)	(\$87,257,927)
2703 CORPORATE INCOME TAX TRANSFER	(\$8,625,157)	(\$2,774,909)	(\$3,465,087)	(\$3,321,807)	(\$3,383,497)	(\$7,808,023)	(\$9,209,925)
2704 SALES TAX TRANS/REV SHARING TRANSFER	(\$58,884,373)	(\$27,662,601)	(\$26,778,653)	(\$28,482,161)	(\$28,993,101)	(\$71,779,697)	(\$77,377,766)
2738 SERVICE PROVIDER TAX TRANSFER	(\$2,483,555)	(\$1,072,048)	(\$1,096,388)	(\$1,224,925)	(\$1,193,139)	(\$2,869,294)	(\$3,016,234)
LGF Total 2% of Prior Months Sales and Income Tax Collections	(\$145,550,388)	(\$63,355,586)	(\$61,228,793)	(\$63,953,355)	(\$65,644,379)	(\$162,188,570)	(\$176,861,852)
5% Beginning FY20							
2727 FIXED TRANSFER FROM LOCAL GOVERNMENT FUND	\$85,949,391	\$0	\$0	\$0	\$0	\$0	\$0
2744 FIXED TRANSFER TO DISPRO TAX BURDEN FUND	(\$4,000,000)	(\$4,000,000)	(\$4,000,000)	(\$4,000,000)	(\$4,000,000)	(\$4,000,000)	(\$4,000,000)
Net General Fund Transfers for Revenue Sharing	(\$63,600,997)	(\$67,355,586)	(\$65,228,793)	(\$67,953,355)	(\$69,644,379)	(\$166,188,570)	(\$180,861,852)
Disproportionate Tax Burden Fund (Revenue Sharing II) % Share	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Disproportionate Tax Burden Fund (Revenue Sharing II) \$ Share	\$15,920,199	\$16,671,117	\$16,245,759	\$16,790,671	\$17,128,876	\$36,437,714	\$39,372,370
Local Government Fund (LGF) - Revenue Sharing I Share	\$47,680,797	\$50,684,469	\$48,983,035	\$51,162,684	\$52,515,503	\$129,750,856	\$141,489,482

With December 2017 Revisions

	FY15 Act.	FY16 Act.	FY17 Act.	FY18	FY19	FY20	FY21
2702 INDIVIDUAL INCOME TAX TRANSFER	(\$75,557,302)	(\$31,846,027)	(\$29,888,666)	(\$31,255,203)	(\$31,616,656)	(\$78,364,829)	(\$85,854,832)
2703 CORPORATE INCOME TAX TRANSFER	(\$8,625,157)	(\$2,774,909)	(\$3,465,087)	(\$3,466,936)	(\$3,623,710)	(\$8,364,579)	(\$9,923,705)
2704 SALES TAX TRANS/REV SHARING TRANSFER	(\$58,884,373)	(\$27,662,601)	(\$26,778,653)	(\$28,582,325)	(\$28,995,139)	(\$72,217,321)	(\$78,364,916)
2738 SERVICE PROVIDER TAX TRANSFER	(\$2,483,555)	(\$1,072,048)	(\$1,096,388)	(\$1,281,140)	(\$1,249,139)	(\$3,003,217)	(\$3,156,234)
LGF Total 2% of Prior Months Sales and Income Tax Collections	(\$145,550,388)	(\$63,355,586)	(\$61,228,793)	(\$64,585,604)	(\$65,484,644)	(\$161,949,946)	(\$177,299,687)
2727 FIXED TRANSFER FROM LOCAL GOVERNMENT FUND	\$85,949,391	\$0	\$0	\$0	\$0	\$0	\$0
2744 FIXED TRANSFER TO DISPRO TAX BURDEN FUND	(\$4,000,000)	(\$4,000,000)	(\$4,000,000)	(\$4,000,000)	(\$4,000,000)	(\$4,000,000)	(\$4,000,000)
Net General Fund Transfers for Revenue Sharing	(\$63,600,997)	(\$67,355,586)	(\$65,228,793)	(\$68,585,604)	(\$69,484,644)	(\$165,949,946)	(\$181,299,687)
Disproportionate Tax Burden Fund (Revenue Sharing II) % Share	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Disproportionate Tax Burden Fund (Revenue Sharing II) \$ Share	\$15,920,199	\$16,671,117	\$16,245,759	\$16,917,121	\$17,096,929	\$36,389,989	\$39,459,937
Local Government Fund (LGF) - Revenue Sharing I Share	\$47,680,797	\$50,684,469	\$48,983,035	\$51,668,483	\$52,387,715	\$129,559,957	\$141,839,750
Incremental Changes by Components - General Fund Revenue							
2702 INDIVIDUAL INCOME TAX TRANSFER	\$0	\$0	\$0	(\$330,741)	\$457,986	\$1,366,727	\$1,403,095
2703 CORPORATE INCOME TAX TRANSFER	\$0	\$0	\$0	(\$145,129)	(\$240,213)	(\$556,556)	(\$713,780)
2704 SALES TAX TRANS/REV SHARING TRANSFER	\$0	\$0	\$0	(\$100,164)	(\$2,038)	(\$437,624)	(\$987,150)
2738 SERVICE PROVIDER TAX TRANSFER	\$0	\$0	\$0	(\$56,215)	(\$56,000)	(\$133,923)	(\$140,000)
	\$0	\$0	\$0	(\$632,249)	\$159,735	\$238,624	(\$437,835)

Medicaid/MaineCare Dedicated Revenue Taxes Detail

				FY 2013	FY 2014	2013-2014	FY 2015	2014-2015	FY 2016	2015-2016	FY 2017	2016-2017
APPROP NO	New Approp	REV SHORT TITLE	REV SRC	Actuals	Actuals Mar 2014	% Chg.	Actuals Dec 2015	% Chg.	Actuals Dec 2016	% Chg.	Actuals Dec 2017	% Chg.
01410A014802	01410A014802	NURSING FACILITIES-NF TAX	0670	35,370,670	34,168,165	-3.4%	35,323,010	3.4%	37,105,990	5.0%	36,162,788	-2.5%
01414A097801	01410AZ19753	RES TRMT FACILITIES TAX	0671	1,782,000	1,721,189	-3.4%	1,521,223	-11.6%	1,839,651	20.9%	1,777,492	-3.4%
01414A070557	01410AZ21057	RES TRMT FACILITIES TAX	0671	55,193	60,176	9.0%	53,053	-11.8%	62,293	17.4%	58,705	-5.8%
01414AZ00601	01410AZ21254	RES TRMT FACILITIES TAX	0671	92,264	97,369	5.5%	85,804	-11.9%	103,697	20.9%	102,932	-0.7%
	Subtotal RTF Tax			1,929,457	1,878,734	-2.6%	1,660,080	-11.6%	2,005,640	20.8%	1,939,129	-3.3%
01410A014704	01410A014704	MEDICAL CARE-HOSPITAL TAX	1913	80,942,050	97,208,195	20.1%	97,379,317	0.2%	95,334,196	-2.1%	95,028,525	-0.3%
01414A070542	01410AZ21050	MED MATCH MR-PNMI TAX	0675	529,857	513,553	-3.1%	573,271	11.6%	645,638	12.6%	730,857	13.2%
01414A070552	01410AZ21052	MED MATCH MR-SERV PROV TAX	0675	15,541,922	16,061,346	3.3%	16,616,492	3.5%	18,669,961	12.4%	20,436,200	9.5%
01414A073244	01410AZ20144	MH SERV COMM MED-PNMI TAX	0675	2,169,768	2,103,005	-3.1%	2,347,551	11.6%	2,646,277	12.7%	2,972,538	12.3%
01414A073246	01410AZ20140	MH COMMUNITY SUPPORT TAX	0675	3,685,297	3,924,540	6.5%	4,107,525	4.7%	4,040,727	-1.6%	2,926,850	-27.6%
01414G084401	01410AZ20241	MEDICAID SEED-PNMI TAX	0675	568,697	551,198	-3.1%	615,294	11.6%	693,808	12.8%	785,368	13.2%
01410A014701	01410A014701	MEDICAL CARE SERVICES	0675	12,503,335	12,201,206	-2.4%	12,451,591	2.1%	13,432,587	7.9%	15,858,949	18.1%
	Subtotal Service Provider (PNMI) Tax			34,998,876	35,354,849	1.0%	36,711,725	3.8%	40,128,998	9.3%	43,710,762	8.9%
Total				153,241,054	168,609,944	10.0%	171,074,132	1.5%	174,574,824	2.0%	176,841,205	1.3%
		Nursing Home Tax		35,370,670	34,168,165	-3.4%	35,323,010	3.4%	37,105,990	5.0%	36,162,788	-2.5%
		RTF's Tax		1,929,457	1,878,734	-2.6%	1,660,080	-11.6%	2,005,640	20.8%	1,939,129	-3.3%
		Hospital Tax		80,942,050	97,208,195	20.1%	97,379,317	0.2%	95,334,196	-2.1%	95,028,525	-0.3%
		Service Provider (PNMI) Tax		34,998,876	35,354,849	1.0%	36,711,725	3.8%	40,128,998	9.3%	43,710,762	8.9%
				153,241,054	168,609,944	10.0%	171,074,132	1.5%	174,574,824	2.0%	176,841,205	1.3%

Medicaid/MaineCare Dedicated Revenue Taxes Detail

				FY 2018	FY 2018	FY 2018	FY 2018	FY 2018	FY 2018	2017-2018	FY 2019	FY 2019	FY 2019	FY 2019	FY 2019	FY 2019	2018-2019
APPROP NO	New Approp	REV SHORT TITLE	REV SRC	Estimate Dec 2016	Req. Chg. May 2017	Rev. Est. May 2017	Leg. Chg. Dec 2017	Req. Chg. Dec 2017	Rev. Est. Dec 2017	% Chg.	Estimate Dec 2016	Req. Chg. May 2017	Rev. Est. May 2017	Leg. Chg. Dec 2017	Req. Chg. Dec 2017	Rev. Est. Dec 2017	% Chg.
01410A014802	01410A014802	NURSING FACILITIES-NF TAX	0670	35,133,410	866,590	36,000,000		300,000	36,300,000	0.4%	35,133,410	866,590	36,000,000		300,000	36,300,000	0.0%
01414A097801	01410AZ19753	RES TRMT FACILITIES TAX	0671	1,658,000	76,000	1,734,000		66,000	1,800,000	1.3%	1,658,000	76,000	1,734,000		66,000	1,800,000	0.0%
01414A070557	01410AZ21057	RES TRMT FACILITIES TAX	0671	53,900	3,100	57,000		-	57,000	-2.9%	53,900	3,100	57,000		-	57,000	0.0%
01414AZ00601	01410AZ21254	RES TRMT FACILITIES TAX	0671	86,000	14,000	100,000		5,000	105,000	2.0%	86,000	14,000	100,000		5,000	105,000	0.0%
	Subtotal RTF Tax			1,797,900	\$93,100	1,891,000	-	71,000	1,962,000	1.2%	1,797,900	\$93,100	1,891,000	-	71,000	1,962,000	0.0%
01410A014704	01410A014704	MEDICAL CARE-HOSPITAL TAX	1913	95,334,630	-	95,334,630	7,541,145	168,844	103,044,619	8.4%	95,334,630	-	95,334,630	7,541,145	168,844	103,044,619	0.0%
01414A070542	01410AZ21050	MED MATCH MR-PNMI TAX	0675	684,372	45,628	730,000		20,000	750,000	2.6%	684,372	45,628	730,000		20,000	750,000	0.0%
01414A070552	01410AZ21052	MED MATCH MR-SERV PROV TAX	0675	20,986,853	(336,853)	20,650,000	3,462,773	-	24,112,773	18.0%	20,986,853	(336,853)	20,650,000	1,581,617	-	22,231,617	-7.8%
01414A073244	01410AZ20144	MH SERV COMM MED-PNMI TAX	0675	2,821,925	148,075	2,970,000		30,000	3,000,000	0.9%	2,821,925	148,075	2,970,000		30,000	3,000,000	0.0%
01414A073246	01410AZ20140	MH COMMUNITY SUPPORT TAX	0675	4,942,855	(1,780,587)	3,162,268		(176,488)	2,985,780	2.0%	4,942,855	(1,780,587)	3,162,268		(176,488)	2,985,780	0.0%
01414G084401	01410AZ20241	MEDICAID SEED-PNMI TAX	0675	735,104	49,896	785,000		15,000	800,000	1.9%	735,104	49,896	785,000		15,000	800,000	0.0%
01410A014701	01410A014701	MEDICAL CARE SERVICES	0675	15,152,926	317,519	15,470,445		429,555	15,900,000	0.3%	15,152,926	317,519	15,470,445		429,555	15,900,000	0.0%
	Subtotal Service Provider (PNMI) Tax			45,324,035	(\$1,556,322)	43,767,713	3,462,773	318,067	47,548,553	8.8%	45,324,035	(\$1,556,322)	43,767,713	1,581,617	318,067	45,667,397	-4.0%
Total				177,589,975	(\$596,632)	176,993,343	11,003,918	857,911	188,855,172	6.8%	177,589,975	(\$596,632)	176,993,343	9,122,762	857,911	186,974,016	-1.0%
		Nursing Home Tax		35,133,410	\$866,590	36,000,000	-	300,000	36,300,000	0.4%	35,133,410	\$866,590	36,000,000	-	300,000	36,300,000	0.0%
		RTF's Tax		1,797,900	\$93,100	1,891,000	-	71,000	1,962,000	1.2%	1,797,900	\$93,100	1,891,000	-	71,000	1,962,000	0.0%
		Hospital Tax		95,334,630	\$0	95,334,630	7,541,145	168,844	103,044,619	8.4%	95,334,630	\$0	95,334,630	7,541,145	168,844	103,044,619	0.0%
		Service Provider (PNMI) Tax		45,324,035	(\$1,556,322)	43,767,713	3,462,773	318,067	47,548,553	8.8%	45,324,035	(\$1,556,322)	43,767,713	1,581,617	318,067	45,667,397	-4.0%
				177,589,975	(\$596,632)	176,993,343	11,003,918	857,911	188,855,172	6.8%	177,589,975	(\$596,632)	176,993,343	9,122,762	857,911	186,974,016	-1.0%

Medicaid/MaineCare Dedicated Revenue Taxes Detail

				FY 2020	FY 2020	FY 2020	FY 2020	2019-2020	FY 2021	FY 2020	FY 2020	FY 2020	2020-2021
APPROP NO	New Approp	REV SHORT TITLE	REV SRC	Rev. Est. May 2017	Leg. Chg. Dec 2017	Req. Chg. Dec 2017	Rev. Est. Dec 2017	% Chg.	Rev. Est. May 2017	Leg. Chg. Dec 2017	Req. Chg. Dec 2017	Rev. Est. Dec 2017	% Chg.
01410A014802	01410A014802	NURSING FACILITIES-NF TAX	0670	36,000,000	-	300,000	36,300,000	0.0%	36,000,000	-	300,000	36,300,000	0.0%
01414A097801	01410AZ19753	RES TRMT FACILITIES TAX	0671	1,734,000	-	66,000	1,800,000	0.0%	1,734,000	-	66,000	1,800,000	0.0%
01414A070557	01410AZ21057	RES TRMT FACILITIES TAX	0671	57,000	-	-	57,000	0.0%	57,000	-	-	57,000	0.0%
01414AZ00601	01410AZ21254	RES TRMT FACILITIES TAX	0671	100,000	-	5,000	105,000	0.0%	100,000	-	5,000	105,000	0.0%
		Subtotal RTF Tax		1,891,000	-	71,000	1,962,000	0.0%	1,891,000	-	71,000	1,962,000	0.0%
01410A014704	01410A014704	MEDICAL CARE-HOSPITAL TAX	1913	95,334,630	7,541,145	168,844	103,044,619	0.0%	95,334,630	7,541,145	168,844	103,044,619	0.0%
01414A070542	01410AZ21050	MED MATCH MR-PNMI TAX	0675	730,000	-	20,000	750,000	0.0%	730,000	-	20,000	750,000	0.0%
01414A070552	01410AZ21052	MED MATCH MR-SERV PROV TAX	0675	20,650,000	1,581,617	-	22,231,617	0.0%	20,650,000	1,581,617	-	22,231,617	0.0%
01414A073244	01410AZ20144	MH SERV COMM MED-PNMI TAX	0675	2,970,000	-	30,000	3,000,000	0.0%	2,970,000	-	30,000	3,000,000	0.0%
01414A073246	01410AZ20140	MH COMMUNITY SUPPORT TAX	0675	3,162,268	-	(176,488)	2,985,780	0.0%	3,162,268	-	(176,488)	2,985,780	0.0%
01414G084401	01410AZ20241	MEDICAID SEED-PNMI TAX	0675	785,000	-	15,000	800,000	0.0%	785,000	-	15,000	800,000	0.0%
01410A014701	01410A014701	MEDICAL CARE SERVICES	0675	15,470,445	-	429,555	15,900,000	0.0%	15,470,445	-	429,555	15,900,000	0.0%
		Subtotal Service Provider (PNMI) Tax		43,767,713	1,581,617	318,067	45,667,397	0.0%	43,767,713	1,581,617	318,067	45,667,397	0.0%
Total				176,993,343	9,122,762	857,911	186,974,016	0.0%	176,993,343	9,122,762	857,911	186,974,016	0.0%
		Nursing Home Tax		36,000,000	-	300,000	36,300,000	0.0%	36,000,000	-	300,000	36,300,000	0.0%
		RTF's Tax		1,891,000	-	71,000	1,962,000	0.0%	1,891,000	-	71,000	1,962,000	0.0%
		Hospital Tax		95,334,630	7,541,145	168,844	103,044,619	0.0%	95,334,630	7,541,145	168,844	103,044,619	0.0%
		Service Provider (PNMI) Tax		43,767,713	1,581,617	318,067	45,667,397	0.0%	43,767,713	1,581,617	318,067	45,667,397	0.0%
				176,993,343	9,122,762	857,911	186,974,016	0.0%	176,993,343	9,122,762	857,911	186,974,016	0.0%