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REPORT OF THE MAINE STATE REVENUE FORECASTING COMMITTEE

May 2019



Michael Allen, Chair
Associate Commissioner for Tax Policy

James Breece
University of Maine System

Marc Cyr, Principal Analyst
Office of Fiscal & Program Review

Jenny Boyden
Acting 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
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Marc Cyr, Principal Analyst, Office of Fiscal and Program Review
Jenny Boyden, Acting State Budget Officer
Christopher Nolan, Director, Office of Fiscal and Program Review
Amanda Rector, State Economist

May 1, 2019

TO: Governor Janet T. Mills
Members, 129th Legislature

FROM: Michael Allen, Chair
Revenue Forecasting Committee

RE: **Revenue Forecast Committee's May 2019 Report**

The Revenue Forecasting Committee (RFC) has concluded its mid-session update of the current revenue forecast to comply with this year's statutory reporting date of May 1st. The RFC's May 2019 report and appendices will be posted to the RFC's web page in the next few days and will be 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.

Except for FY19, the changes made in the May 2019 revenue forecast are relatively small and reflect the modest changes made by the Consensus Economic Forecasting Commission (CEFC) in their April 2019 economic forecast. The RFC increased its previous forecast by \$20.7 million for the FY2020-21 biennium and \$33.1 million for the FY2022-23 biennium. This April's individual income tax final payment exceeded budget by over \$53 million, far exceeding the \$22 million shortfall in the December/January final estimated payment. Based on April's income tax receipts and refunds associated with the 2018 tax year, the RFC increased General Fund revenue in FY19 by \$66.7 million.

The CEFC, in their April 1, 2019, report, increased employment growth by 0.1 percentage points in 2019, reflecting modest employment growth seen year to date. The remaining years were left unchanged, with employment reaching a peak level of 633,100 in 2020 and staying at that level throughout the rest of the forecast period. The CEFC left 2018 personal income growth rates unchanged despite preliminary estimates being released by BEA due to reports from Maine Revenue Services and Maine Department of Labor showing stronger 2018 year to date wage growth. Wage and salary income growth rates for 2020 through 2023 were revised upward by 0.1 percentage points each year. The overall result for total personal income was a 0.1 percentage point increase in 2019 (coming from increases in other minor lines) along with upward revisions for 2021, 2022, and 2023 (0.3, 0.3, and 0.2, respectively). The CEFC made downward revisions to CPI for the years 2019 through 2023 to align with the Fed's 2.0 percent inflation target rate. Overall, the primary source of concern for the CEFC continues to be Maine's demographic situation, with an aging population and limited population growth, although there has been a recent increase in in-migration.

The substantial increase in the FY19 forecast is almost entirely from tax year 2018 individual and corporate income taxes, \$25 and \$35 million, respectively. In both cases it's assumed that much of the additional revenue

is from one-time income or tax avoidance actions taken by taxpayers because of the enactment of the federal Tax Cuts and Jobs Act of 2017 (TCJA). Four months into tax year 2019 individual income tax receipts, primarily withholding and April's estimated payment, are close to the December 2018 forecast. Therefore, the FY20-FY23 adjustments to the individual income tax line are primarily based on the new CEFC forecast. The first estimated payment for tax year 2019 by calendar year corporate filers was under budget by 4.5 percent and 25 percent below last April's payment. This may be an indication of one-time revenues in tax year 2018 because of income shifting from 2017 into 2018, and deemed repatriation and other international tax provisions in the TCJA. The on-going changes to the corporate income tax from the TCJA are highly uncertain and will not be understood for several years at best. It's even possible that a portion of the FY19 corporate adjustment will be reversed when corporations file their 2018 tax return on extension in October.

The RFC would like to stress that the 6.9 percent growth in FY19 revenue is likely because of one-time behavior and income associated with passage and conformity to the TCJA. On-going revenue growth is projected to moderate to the 3.5 to 4 percent range in the two upcoming biennia. Future revenue growth is predicated on a continuation of the national economic expansion that will soon be the longest in post-war history. Any slowdown in economic growth, including a contraction, will have a corresponding impact on General Fund revenue. The report issued jointly by the CEFC and the RFC last October, "Stress-Testing Maine General Fund Revenues and Reserves: FY19-23" provides information to policymakers on the estimated impact of a moderate or severe recession on General Fund revenues, and the adequacy of the current Budget Stabilization Fund to offset the estimated revenue shortfalls from each of the hypothetical recession scenarios.

cc: Members, Revenue Forecasting Committee
Members, Consensus Economic Forecasting Commission
Jeremy Kennedy, Chief of Staff, Governor's Office
Kirsten Figueroa, 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 May 2019 Forecast

TABLE OF CONTENTS

I. INTRODUCTION.....	1
II. ECONOMIC FORECAST	1
III. SUMMARY OF REVENUE FORECAST	2
General Fund Summary	2
Highway Fund Summary	3
Fund for a Healthy Maine Summary	4
Medicaid/MaineCare Dedicated Revenue Taxes Summary	4
IV. CONCLUSION	4

APPENDICES

- A. General Fund Summary Table**
- B. Highway Fund Summary Table**
- C. Fund for a Healthy Maine Summary Table**
- D. Medicaid/MaineCare Dedicated Revenue Taxes Summary Table**
- E. Consensus Economic Forecasting Commission Report**
- F. Maine Revenue Services Recommendations and other Background Materials**
- G. Other Background Materials**

Introduction

The Revenue Forecasting Committee (RFC) met on May 1, 2019 to review and update the current revenue forecast to comply with its statutory reporting date of May 1st. The RFC revised its revenue projections through the fiscal year ending June 30, 2023 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 April 1st. The economic forecast was developed by the Consensus Economic Forecasting Commission (CEFC) during the committee's meeting on March 29, 2019. There were substantial changes to the membership of the CEFC at this meeting; new members include Sarah Austin, Chuck Lawton, Ryan Low (who was appointed chair), and Julieta Yung. These four members appointed Sheena Bunnell as the fifth member of the CEFC.

Both the national and state economies had a good year in 2018 with preliminary annual data indicating that both the U.S. economy and Maine economy continue to grow.

The Commission made modest changes to the existing forecast. CPI was revised downward from 2018 to 2023 to match the Federal Reserve Bank's long-term inflation target of 2.0 percent and modest upward revisions were made to components of personal income for the later years (2021, 2022, 2023). Non-farm proprietors' income and corporate profits remain unchanged. While there has been more positive data on in-migration recently, the Commission remains concerned about the demographic situation in Maine and the resulting impacts on workforce availability.

In March 2019, the U.S. Bureau of Economic Analysis (BEA) released preliminary annual estimates for state personal income data for the year 2018. However, information from Maine Revenue Services and the Maine Department of Labor led the CEFC to assume that BEA will revise 2018 personal income upward in September 2019. Therefore, the Commission left growth rates for personal income and components of personal income largely unchanged for 2018 and 2019. In anticipation of Medicaid expansion, personal current transfer receipts were revised up. Similarly, there was a 0.1 percentage point upward revision to wage and salary income from 2020 through 2023.

The forecast for wage and salary employment growth was revised up for 2019 by 0.1 percentage points and left unchanged for the remaining years. The revised employment forecast reaches 633,100 in 2020 and remains at that level for 2021-2023. CPI was revised down by 0.2 percentage points in 2018 to reflect actual data and further revised down in each year from 2019 to 2023 (by 0.5, 0.5, 0.4, 0.3, and 0.3 percentage points, respectively) to reflect the Federal Reserve's interest in maintaining the 2.0 percent inflation target. Total personal income was revised upward by 0.1 percentage points in 2019 and was revised upward by 0.3 percentage points for 2021 to 2023. This increase can be attributed to upward revisions of 0.1 percentage points to wage and salary income from 2020 through 2023, an upward revision of 0.9 percentage points to supplements to wages and salaries in 2021, and upward revisions of 0.4, 1.0, and 1.0 percentage points to personal current transfer receipts in 2021-2023.

A copy of the April 2019 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 a prominent 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 May 1st 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 May 2019 update to the revenue forecast. More detail on each of the funds and revenue sources is provided in the various appendices.

General Fund Summary

	FY18 Actual	FY19	FY20	FY21	FY22	FY23
Current Forecast	\$3,587,675,847	\$3,767,376,111	\$3,802,994,009	\$3,942,999,703	\$4,097,161,362	\$4,247,329,183
Annual % Growth	3.8%	5.0%	0.9%	3.7%		
Net Increase (Decrease)	\$0	\$66,692,005	\$13,181,537	\$7,514,654	\$13,248,123	\$19,893,798
Revised Forecast	\$3,587,675,847	\$3,834,068,116	\$3,816,175,546	\$3,950,514,357	\$4,110,409,485	\$4,267,222,981
Annual % Growth	3.8%	6.9%	-0.5%	3.5%	4.0%	3.8%

General Fund revenue estimates are revised upward by \$66.7 million for FY19, with a resulting overall rate of growth for General Fund revenue for FY19 of 6.9% over FY18 final revenue amounts. The forecast for FY20 is revised upward by \$13.2 million and for FY21 by \$7.5 million (an increase of \$20.7 million for the biennium). It is important to note FY20 reflects a negative growth rate of -0.5% largely because of Municipal Revenue Sharing returning to the 5% level under current law from the 2% level in place for FY16 through FY19. (Adjusting for the increase in revenue sharing results in an underlying revenue growth of 2.3% in FY20.) The growth rate for FY21 is projected to be 3.5%. The forecast for the 2022-2023 biennium is revised upward by \$13.2 million for FY22 and by \$19.9 million for FY23 (an increase of \$33.1 million for the biennium). FY22 General Fund revenue is projected to grow at a 4.0% rate and FY23 at a 3.3% rate.

In the December 2018 forecast the RFC significantly increased the sales and use tax revenue forecast by \$36.2 million in FY19 and \$90.1 million in the 2020-2021 biennium. Through the first five months of that December forecast the sales and use tax line is on budget. Since the new economic forecast had negligible impact on the sales tax forecast, the committee agreed to not make any changes to the sales and use and the service provider taxes in the May forecast. The sales and use tax line is projected to increase by approximately 4.2 percent annually between FY20 and FY23, with slightly higher growth in revenue during the phase in period of sales of recreational marijuana.

The substantial increase in the FY19 forecast is almost entirely from tax year 2018 individual and corporate income taxes, \$25 and \$35 million, respectively. In both cases it's assumed that much of the additional revenue is from one-time income or tax avoidance actions taken by taxpayers because of the enactment of the federal Tax Cuts and Jobs Act of 2017 (TCJA). Four months into tax year 2019 individual income tax receipts, primarily withholding and April's estimated payment, are close to the December 2018 forecast. Therefore, the FY20-FY23 adjustments to the individual income tax line are primarily based on the new CEFC forecast. The first estimated payment for tax year 2019 by calendar year corporate filers was under budget by 4.5 percent and 25 percent below last April's payment. This may be an indication of one-time revenues in tax year 2018 because of income shifting from 2017 into 2018, and deemed repatriation and other international tax provisions in the TCJA. The on-going changes to the corporate income tax from the TCJA are highly uncertain and will not be understood for several years at best. It's even possible that a

portion of the FY19 corporate adjustment will be reversed when corporations file their 2018 tax return on extension in October.

While the adjustments to the individual income tax line are relatively minor in this forecast, it's important to remember that in the December forecast individual income tax receipts were increased by \$162 million for the FY2020-21 biennium. The total increase of \$176.5 in the upcoming biennium over the two revenue forecasts is almost entirely based on the economic projections of the CEFC.

Other notable adjustments to General Fund revenue lines include:

- **Cigarette and Tobacco Tax.** The forecast for revenue from the cigarette and tobacco tax for FY19 is decreased by \$3.5 million to reflect actual program experience for the current year. The forecasts for the 2020-2021 and 2022-2023 biennia are not changed. The forecast for the excise tax on marijuana, included in this revenue category, is not changed from the December 2018 forecast.
- **Estate Tax.** The forecast for revenue from the estate tax for FY 19 is increased by \$4.5 million to reflect actual program experience for the current year. The forecasts for the 2020-2021 and 2022-2023 biennia are not changed.
- **Business Equipment Tax Exemption (“BETE”) program.** The forecast for revenue transferred for FY 19 is increased (negative impact on the General Fund) by \$2.2 million to reflect actual program experience for the current year. The forecast for FY20 through FY23 are increased by \$2.5 million per year.
- **Other Taxes and Fees - Milk Handling Fee/Transfer to Maine Milk Pool.** The forecast for revenue from the milk handling fee is adjusted upward by \$0.3 million for FY19 and downward by \$1.0 million per year for FY20 through FY23. The reduction is attributed to a decrease in fluid milk retail sales and higher prices. The forecast for transfers to the milk pool is adjusted upward (negative impact on General Fund) by \$1.9 million for FY19 and downward (positive impact on General Fund revenue) by \$1.0 million per year for FY20 through FY23. The decreased transfers reflect an anticipated decrease in production because of continued oversupply and an increase in prices paid to milk producers.

Highway Fund Summary

	FY18 Actual	FY19	FY20	FY21	FY22	FY23
Current Forecast	\$335,629,795	\$338,631,770	\$341,236,119	\$343,162,586	\$345,744,003	\$348,184,905
Annual % Growth	0.4%	0.9%	0.8%	0.6%	0.8%	0.7%
Net Increase (Decrease)	\$0	\$4,836,216	\$97,127	\$62,666	\$62,261	\$61,810
Revised Forecast	\$335,629,795	\$343,467,986	\$341,333,246	\$343,225,252	\$345,806,264	\$348,246,715
Annual % Growth	0.4%	2.3%	-0.6%	0.6%	0.8%	0.7%

Highway Fund revenue estimates are revised upward by \$4.8 million for FY19. The forecast for the 2020-2021 and 2022-2023 biennia are only changed by minor amounts from the December 2018 RFC forecast.

While the total forecast for fuel tax revenue is only increased by minor amounts for FY19 through FY23, the forecast assumes a reduction in gasoline tax revenue of approximately \$2.0 million per year for FY19 through FY23, offset by an equal increase in special fuel and road use tax revenue. For FY19 the forecast for motor vehicle registration fee revenue is increased by \$1.2 million and the forecast for long-term trailer registration fee revenue is increased by \$3.0 million.

Fund for a Healthy Maine Summary

	FY18 Actual	FY19	FY20	FY21	FY22	FY23
Current Forecast	\$71,727,376	\$74,848,299	\$49,851,601	\$49,911,520	\$49,951,668	\$49,992,178
Annual % Growth	29.9%	4.4%	-33.4%	0.1%	0.1%	0.1%
Net Increase (Decrease)	\$0	\$7,234,432	(\$1,028,991)	(\$10,197,364)	(\$10,227,641)	(\$5,560,277)
Revised Forecast	\$71,727,376	\$82,082,731	\$48,822,610	\$39,714,156	\$39,724,027	\$44,431,901
Annual % Growth	29.9%	14.4%	-40.5%	-18.7%	0.0%	11.9%

Fund for a Healthy Maine (FHM) revenue estimates are revised upward by \$7.2 million for FY 19. The forecast for the 2020-2021 biennium is revised downward by \$1.0 million for FY20 and by \$10.2 million for FY21 (a decrease of \$11.2 million for the biennium). For the 2022-2023 biennium, Fund for a Healthy Maine revenue is forecast to decline by \$15.8 million.

In FY18 the State received a “one-time” settlement payment estimated at \$21.2 million from tobacco manufacturers to settle the so-called non-participating manufacturers’ (NPM) adjustment dispute for the years 2004 through 2017. For FY19, the December 2018 RFC forecast assumed the State would receive another “one-time” payment estimated at \$25.6 million from the settlement of this dispute in April 2019. The actual payment received by the State in April 2019 included this one-time payment estimated at \$32.5 million, a \$6.8 million increase. Also for FY19, casino revenues deposited in the fund and income from investments are estimated to increase by minor amounts.

On an ongoing basis, FHM revenue is forecasted to decline as a result of two factors. First, the revenue projections from the National Association of Attorneys General (NAAG) are down for FY20 by \$1.5 million, for FY21 by \$4.5 million and for FY22 by \$6.0 million. This decline is directly related to the decline in overall revenue for tobacco manufacturers who are part of the settlement. Second, the one-time settlement of the (NPM) adjustment dispute for the years 2004 through 2017 also had a provision that allows the manufacturers to receive credits from the settlement over a 5 year period. These credits are not included in the NAAG projections and thus were not included in the revenue forecast in December. These credits are for just over \$6.0 million in each of FY20 and FY21, and will be just over \$4.5 million in FY 22, the last year for these credits.

Medicaid/MaineCare Dedicated Revenue Taxes Summary

	FY18 Actual	FY19	FY20	FY21	FY22	FY23
Current Forecast	\$185,149,775	\$193,530,704	\$196,664,329	\$197,866,298	\$197,866,298	\$197,866,298
Annual % Growth	4.7%	4.5%	1.6%	0.6%	0.0%	0.0%
Net Increase (Decrease)	\$0	\$140,550	\$0	\$0	\$0	\$0
Revised Forecast	\$185,149,775	\$193,671,254	\$196,664,329	\$197,866,298	\$197,866,298	\$197,866,298
Annual % Growth	4.7%	4.6%	1.5%	0.6%	0.0%	0.0%

Medicaid/MaineCare Dedicated revenue estimates are revised upward by \$140,550 for FY19, with all of the increase assumed in the Service Provider Tax line. The forecast for the 2020-2021 and 2022-2023 biennia are unchanged from the December 2018 RFC forecast.

Conclusion

The RFC’s December revenue forecast increased FY19 General Fund revenue by \$99.2 million and 2020-2021 biennial revenue by \$263.2 million. Except for FY19, the changes made in the May 2019 revenue forecast are relatively small and reflect the modest changes made by the Consensus Economic Forecasting Commission (CEFC) in their April 2019 economic forecast. The RFC increased its previous forecast by \$20.7 million for the 2020-2021 biennium and \$33.1 million for the 2022-2023 biennium. This April’s individual income tax final payment exceeded budget by over \$53 million, far exceeding the \$22 million

shortfall in the December/January final estimated payment. Based on April's income tax receipts and refunds associated with the 2018 tax year, the RFC increased General Fund revenue in FY19 by \$66.7 million.

The RFC would like to stress that the 6.9 percent growth in FY19 revenue is likely because of one-time behavior and income associated with passage and conformity to the TCJA. On-going revenue growth is projected to moderate to the 3.5 to 4 percent range in the two upcoming biennia. Future revenue growth is predicated on a continuation of the national economic expansion that will soon be the longest in post-war history. Any slowdown in economic growth, including a contraction, will have a corresponding impact on General Fund revenue. The report issued jointly by the CEFC and the RFC last October, "Stress-Testing Maine General Fund Revenues and Reserves: FY19-23" provides information to policymakers on the estimated impact of a moderate or severe recession on General Fund revenues, and the adequacy of the current Budget Stabilization Fund to offset the estimated revenue shortfalls from each of the hypothetical recession scenarios.



Appendix A

General Fund Summary Table

GENERAL FUND REVENUE

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - MAY 2019 FORECAST

Source	FY15 Actual	FY16 Actual	% Chg.	FY17 Actual	% Chg.	FY18 Actual	% Chg.	FY19 Budget	% Chg.	Recom. Chg.	FY19 Revised	% Chg.
Sales and Use Tax	1,195,031,298	1,274,144,957	6.6%	1,336,944,791	4.9%	1,423,551,101	6.5%	1,502,180,767	5.5%	0	1,502,180,767	5.5%
Service Provider Tax	48,554,451	44,916,959	-7.5%	61,211,051	36.3%	59,601,858	-2.6%	59,222,124	-0.6%	0	59,222,124	-0.6%
Individual Income Tax	1,521,778,409	1,542,687,615	1.4%	1,523,852,981	-1.2%	1,595,191,847	4.7%	1,680,158,151	5.3%	25,000,000	1,705,158,151	6.9%
Corporate Income Tax	168,965,820	137,492,442	-18.6%	175,239,114	27.5%	185,737,065	6.0%	209,750,000	12.9%	35,000,000	244,750,000	31.8%
Cigarette and Tobacco Tax	136,913,357	141,464,095	3.3%	144,243,207	2.0%	132,949,700	-7.8%	137,088,615	3.1%	(3,500,000)	133,588,615	0.5%
Insurance Companies Tax	81,459,794	81,250,784	-0.3%	76,553,592	-5.8%	73,468,185	-4.0%	74,450,000	1.3%	0	74,450,000	1.3%
Estate Tax	31,196,286	27,198,153	-12.8%	11,717,686	-56.9%	13,801,409	17.8%	9,140,409	-33.8%	4,500,000	13,640,409	-1.2%
Other Taxes and Fees *	139,437,659	143,422,744	2.9%	148,183,240	3.3%	145,822,739	-1.6%	143,259,126	-1.8%	1,787,206	145,046,332	-0.5%
Fines, Forfeits and Penalties	22,608,527	20,610,571	-8.8%	19,589,175	-5.0%	18,402,955	-6.1%	17,583,176	-4.5%	1,095,598	18,678,774	1.5%
Income from Investments	602,838	1,483,723	146.1%	3,592,268	142.1%	6,601,717	83.8%	8,721,242	32.1%	2,305,812	11,027,054	67.0%
Transfer from Lottery Commission	54,002,444	56,972,851	5.5%	58,219,690	2.2%	62,307,123	7.0%	57,000,000	-8.5%	2,000,000	59,000,000	-5.3%
Transfers to Tax Relief Programs *	(59,532,694)	(64,744,050)	-8.8%	(63,961,530)	1.2%	(65,413,185)	-2.3%	(68,368,623)	-4.5%	(2,200,000)	(70,568,623)	-7.9%
Transfers to Municipal Rev. Sharing	(63,600,996)	(67,355,586)	-5.9%	(65,228,793)	3.2%	(69,338,529)	-6.3%	(72,683,306)	-4.8%	(1,016,548)	(73,699,854)	-6.3%
Other Revenue *	51,909,354	26,645,874	-48.7%	24,747,389	-7.1%	4,991,864	-79.8%	9,874,430	97.8%	1,719,937	11,594,367	132.3%
Total - General Fund Revenue	3,329,326,547	3,366,191,131	1.1%	3,454,903,862	2.6%	3,587,675,847	3.8%	3,767,376,111	5.0%	66,692,005	3,834,068,116	6.9%
										66,692,005		

* Additional detail provided on pages 4, 5 and 6

GENERAL FUND REVENUE

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - MAY 2019 FORECAST

Source	FY20 Budget	% Chg.	Recom. Chg.	FY20 Revised	% Chg.	FY21 Budget	% Chg.	Recom. Chg.	FY21 Revised	% Chg.
Sales and Use Tax ¹	1,570,809,830	4.6%	0	1,570,809,830	4.6%	1,637,077,188	4.2%	0	1,637,077,188	4.2%
Service Provider Tax	59,524,000	0.5%	0	59,524,000	0.5%	59,854,000	0.6%	0	59,854,000	0.6%
Individual Income Tax	1,759,203,500	4.7%	10,500,000	1,769,703,500	3.8%	1,841,956,250	4.7%	4,000,000	1,845,956,250	4.3%
Corporate Income Tax	200,100,000	-4.6%	4,500,000	204,600,000	-16.4%	198,200,000	-0.9%	6,000,000	204,200,000	-0.2%
Cigarette and Tobacco Tax ²	136,546,842	-0.4%	0	136,546,842	2.2%	140,059,906	2.6%	0	140,059,906	2.6%
Insurance Companies Tax	75,250,000	1.1%	0	75,250,000	1.1%	80,800,000	7.4%	0	80,800,000	7.4%
Estate Tax	10,350,000	13.2%	0	10,350,000	-24.1%	10,800,000	4.3%	0	10,800,000	4.3%
Other Taxes and Fees *	140,266,228	-2.1%	(703,112)	139,563,116	-3.8%	140,265,011	0.0%	(699,117)	139,565,894	0.0%
Fines, Forfeits and Penalties	17,582,176	0.0%	974,655	18,556,831	-0.7%	17,583,176	0.0%	974,655	18,557,831	0.0%
Income from Investments	10,123,411	16.1%	452,339	10,575,750	-4.1%	11,335,279	12.0%	(586,156)	10,749,123	1.6%
Transfer from Lottery Commission	57,000,000	0.0%	0	57,000,000	-3.4%	57,000,000	0.0%	0	57,000,000	0.0%
Transfers to Tax Relief Programs *	(69,900,000)	-2.2%	(2,500,000)	(72,400,000)	-2.6%	(72,350,000)	-3.5%	(2,500,000)	(74,850,000)	-3.4%
Transfers to Municipal Rev. Sharing	(174,437,802)	-140.0%	(844,873)	(175,282,675)	-137.8%	(190,310,040)	-9.1%	(511,117)	(190,821,157)	-8.9%
Other Revenue *	10,575,824	7.1%	802,528	11,378,352	-1.9%	10,728,933	1.4%	836,389	11,565,322	1.6%
Total - General Fund Revenue	3,802,994,009	0.9%	13,181,537	3,816,175,546	-0.5%	3,942,999,703	3.7%	7,514,654	3,950,514,357	3.5%
Change in Biennial Totals								20,696,191		

* Additional detail provided on pages 4, 5 and 6

1/ Includes estimated revenue from marijuana sales. The forecast for the marijuana sales tax revenue is unchanged from December 2018. It assumes sales will begin in FY20 and assumes gross sales tax revenue of \$2.2 million in FY20; \$8.4 million in FY21; \$11.8 million in FY22 and \$16.6 million in FY 23. Transfers to the Local Government Fund and the Adult Use Marijuana Public Health and Safety Fund are netted out of these gross amounts.

2/ Includes estimated revenue from the marijuana excise tax. The marijuana excise tax forecast is unchanged from December 2018. It assumes sales will begin in FY20 and assumes gross excise tax revenue of \$2.2 million in FY20; \$8.4 million in FY21; \$11.8 million in FY22 and \$16.6 million in FY 23. Transfers to the Adult Use Marijuana Public Health and Safety Fund are netted out of these gross amounts.

GENERAL FUND REVENUE

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - MAY 2019 FORECAST

Source	FY22 Budget	% Chg.	Recom. Chg.	FY22 Revised	% Chg.	FY23 Budget	% Chg.	Recom. Chg.	FY23 Revised	% Chg.
Sales and Use Tax ¹	1,715,530,000	4.8%	0	1,715,530,000	4.8%	1,792,310,000	4.5%	0	1,792,310,000	4.5%
Service Provider Tax	60,920,000	1.8%	0	60,920,000	1.8%	61,530,000	1.0%	0	61,530,000	1.0%
Individual Income Tax	1,912,500,000	3.8%	10,000,000	1,922,500,000	4.1%	1,986,000,000	3.8%	17,000,000	2,003,000,000	4.2%
Corporate Income Tax	205,148,737	3.5%	6,000,000	211,148,737	3.4%	211,303,199	3.0%	6,000,000	217,303,199	2.9%
Cigarette and Tobacco Tax ²	140,826,707	0.5%	0	140,826,707	0.5%	143,046,173	1.6%	0	143,046,173	1.6%
Insurance Companies Tax	84,250,000	4.3%	0	84,250,000	4.3%	84,250,000	0.0%	0	84,250,000	0.0%
Estate Tax	11,250,000	4.2%	0	11,250,000	4.2%	11,750,000	4.4%	0	11,750,000	4.4%
Other Taxes and Fees *	141,507,964	0.9%	(696,782)	140,811,182	0.9%	142,256,166	0.5%	(694,423)	141,561,743	0.5%
Fines, Forfeits and Penalties	17,583,176	0.0%	974,655	18,557,831	0.0%	17,583,176	0.0%	974,655	18,557,831	0.0%
Income from Investments	11,537,257	1.8%	(614,761)	10,922,496	1.6%	11,739,234	1.8%	(643,365)	11,095,869	1.6%
Transfer from Lottery Commission	57,000,000	0.0%	0	57,000,000	0.0%	57,000,000	0.0%	0	57,000,000	0.0%
Transfers to Tax Relief Programs *	(73,500,000)	-1.6%	(2,500,000)	(76,000,000)	-1.5%	(75,900,000)	-3.3%	(2,500,000)	(78,400,000)	-3.2%
Transfers to Municipal Rev. Sharing	(198,075,709)	-4.1%	(775,615)	(198,851,324)	-4.2%	(205,931,378)	-4.0%	(1,121,549)	(207,052,927)	-4.1%
Other Revenue *	10,683,230	-0.4%	860,626	11,543,856	-0.2%	10,392,613	-2.7%	878,480	11,271,093	-2.4%
Total - General Fund Revenue	4,097,161,362	3.9%	13,248,123	4,110,409,485	4.0%	4,247,329,183	3.7%	19,893,798	4,267,222,981	3.8%
Change in Biennial Totals								33,141,921		

* Additional detail provided on pages 4, 5 and 6

1/ Includes estimated revenue from marijuana sales. The forecast for the marijuana sales tax revenue is unchanged from December 2018. It assumes sales will begin in FY20 and assumes gross sales tax revenue of \$2.2 million in FY20; \$8.4 million in FY21; \$11.8 million in FY22 and \$16.6 million in FY 23. Transfers to the Local Government Fund and the Adult Use Marijuana Public Health and Safety Fund are netted out of these gross amounts.

2/ Includes estimated revenue from the marijuana excise tax. The marijuana excise tax forecast is unchanged from December 2018. It assumes sales will begin in FY20 and assumes gross excise tax revenue of \$2.2 million in FY20; \$8.4 million in FY21; \$11.8 million in FY22 and \$16.6 million in FY 23. Transfers to the Adult Use Marijuana Public Health and Safety Fund are netted out of these gross amounts.

GENERAL FUND REVENUE

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - MAY 2019 FORECAST

Source	FY15 Actual	FY16 Actual	% Chg.	FY17 Actual	% Chg.	FY18 Actual	% Chg.	FY19 Budget	% Chg.	Recom. Chg.	FY19 Revised	% Chg.
Detail of Other Taxes and Fees:												
- Property Tax - Unorganized Territory	12,452,432	12,778,868	2.6%	13,578,696	6.3%	14,188,381	4.5%	14,694,831	3.6%	(525,000)	14,169,831	-0.1%
- Real Estate Transfer Tax	13,836,648	15,394,715	11.3%	17,059,116	10.8%	15,927,432	-6.6%	17,767,433	11.6%	0	17,767,433	11.6%
- Liquor Taxes and Fees	22,224,965	22,352,169	0.6%	23,249,843	4.0%	23,680,230	1.9%	22,220,860	-6.2%	905,000	23,125,860	-2.3%
- Corporation Fees & Licenses	9,790,511	10,052,935	2.7%	10,540,087	4.8%	11,094,542	5.3%	9,838,649	-11.3%	275,000	10,113,649	-8.8%
- Telecommunications Excise Tax	7,591,072	6,403,740	-15.6%	6,248,478	-2.4%	6,221,980	-0.4%	6,000,000	-3.6%	0	6,000,000	-3.6%
- Finance Industry Fees	28,816,550	29,463,631	2.2%	30,019,796	1.9%	29,201,565	-2.7%	27,891,990	-4.5%	55,000	27,946,990	-4.3%
- Milk Handling Fee	2,206,701	5,132,699	132.6%	4,613,496	-10.1%	4,916,070	6.6%	4,580,022	-6.8%	337,840	4,917,862	0.0%
- Casino and Racino Revenue	8,642,121	8,753,125	1.3%	8,624,011	-1.5%	8,367,971	-3.0%	8,167,875	-2.4%	215,485	8,383,360	0.2%
- Boat, ATV and Snowmobile Fees	4,569,660	4,291,061	-6.1%	4,712,468	9.8%	4,482,839	-4.9%	4,523,561	0.9%	0	4,523,561	0.9%
- Hunting and Fishing License Fees	16,490,686	16,432,790	-0.4%	16,268,782	-1.0%	16,164,837	-0.6%	15,995,073	-1.1%	0	15,995,073	-1.1%
- Other Miscellaneous Taxes and Fees	12,816,312	12,367,010	-3.5%	13,268,468	7.3%	11,576,892	-12.7%	11,578,832	0.0%	523,881	12,102,713	4.5%
Subtotal - Other Taxes and Fees	139,437,659	143,422,744	2.9%	148,183,240	3.3%	145,822,739	-1.6%	143,259,126	-1.8%	1,787,206	145,046,332	-0.5%
Detail of Other Revenue:												
- Liquor Sales and Operations	13,550,394	9,682,240	-28.5%	9,860,579	1.8%	50,272	-99.5%	28,500	-43.3%	0	28,500	-43.3%
- Targeted Case Management (HHS)	2,532,874	2,246,910	-11.3%	1,820,831	-19.0%	607,782	-66.6%	1,200,000	97.4%	(600,000)	600,000	-1.3%
- State Cost Allocation Program	22,477,739	18,161,858	-19.2%	19,459,021	7.1%	17,229,423	-11.5%	17,196,059	-0.2%	1,019,769	18,215,828	5.7%
- Unclaimed Property Transfer	9,615,011	9,660,866	0.5%	5,767,234	-40.3%	6,565,469	13.8%	6,200,000	-5.6%	3,300,000	9,500,000	44.7%
- Tourism Transfer	(11,624,127)	(13,112,062)	-12.8%	(14,590,665)	-11.3%	(16,076,758)	-10.2%	(18,109,058)	-12.6%	0	(18,109,058)	-12.6%
- Transfer to Maine Milk Pool	(3,931,815)	(17,025,855)	-333.0%	(15,233,744)	10.5%	(15,857,558)	-4.1%	(13,220,037)	16.6%	(1,928,381)	(15,148,418)	4.5%
- Transfer to Multimodal Transportation Fund	(7,066,534)	(7,308,989)	-3.4%	(7,908,006)	-8.2%	(8,899,944)	-12.5%	(9,440,000)	-6.1%	0	(9,440,000)	-6.1%
- Other Miscellaneous Revenue	26,355,813	24,340,906	-7.6%	25,572,140	5.1%	21,373,178	-16.4%	26,018,966	21.7%	(71,451)	25,947,515	21.4%
Subtotal - Other Revenue	51,909,354	26,645,874	-48.7%	24,747,389	-7.1%	4,991,864	-79.8%	9,874,430	97.8%	1,719,937	11,594,367	132.3%
Detail of Transfers to Tax Relief Programs:												
- Maine Resident Property Tax Program	14,964	82,425	450.8%	(60,303)	-173.2%	35,130	158.3%	0	-100.0%	0	0	-100.0%
- BETR - Business Equip. Tax Reimb.	(33,378,597)	(35,078,530)	-5.1%	(31,511,125)	10.2%	(29,863,832)	5.2%	(27,600,000)	7.6%	0	(27,600,000)	7.6%
- BETE - Municipal Bus. Equip. Tax Reimb.	(26,169,061)	(29,747,945)	-13.7%	(32,390,102)	-8.9%	(35,584,483)	-9.9%	(40,768,623)	-14.6%	(2,200,000)	(42,968,623)	-20.8%
Subtotal - Tax Relief Transfers	(59,532,694)	(64,744,050)	-8.8%	(63,961,530)	1.2%	(65,413,185)	-2.3%	(68,368,623)	-4.5%	(2,200,000)	(70,568,623)	-7.9%
IF&W Total Revenue **	22,125,659	21,685,246	-2.0%	22,015,827	1.5%	21,596,400	-1.9%	21,482,520	-0.5%	33,137	21,515,657	-0.4%

** 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 - MAY 2019 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	3.1%	14,713,169	0.7%	0	14,713,169	0.7%
- Real Estate Transfer Tax	18,140,000	2.1%	0	18,140,000	2.1%	18,320,000	1.0%	0	18,320,000	1.0%
- Liquor Taxes and Fees	20,381,153	-8.3%	0	20,381,153	-11.9%	20,381,153	0.0%	0	20,381,153	0.0%
- Corporation Fees & Licenses	9,838,649	0.0%	100,000	9,938,649	-1.7%	9,838,649	0.0%	100,000	9,938,649	0.0%
- Telecommunications Excise Tax	5,700,000	-5.0%	0	5,700,000	-5.0%	5,415,000	-5.0%	0	5,415,000	-5.0%
- Finance Industry Fees	27,891,990	0.0%	0	27,891,990	-0.2%	27,891,990	0.0%	0	27,891,990	0.0%
- Milk Handling Fee	3,059,135	-33.2%	(1,034,235)	2,024,900	-58.8%	2,976,456	-2.7%	(1,032,552)	1,943,904	-4.0%
- Casino and Racino Revenue	8,261,983	1.2%	233,851	8,495,834	1.3%	8,345,602	1.0%	236,190	8,581,792	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	15,989,941	0.0%	0	15,989,941	0.0%	15,989,941	0.0%	0	15,989,941	0.0%
- Other Miscellaneous Taxes and Fees	11,866,647	2.5%	(2,728)	11,863,919	-2.0%	11,869,490	0.0%	(2,755)	11,866,735	0.0%
Subtotal - Other Taxes and Fees	140,266,228	-2.1%	(703,112)	139,563,116	-3.8%	140,265,011	0.0%	(699,117)	139,565,894	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)	1,200,000	0.0%	(600,000)	600,000	0.0%	1,200,000	0.0%	(600,000)	600,000	0.0%
- State Cost Allocation Program	17,196,059	0.0%	1,019,770	18,215,829	0.0%	17,539,983	2.0%	1,040,163	18,580,146	2.0%
- Unclaimed Property Transfer	6,200,000	0.0%	0	6,200,000	-34.7%	6,200,000	0.0%	0	6,200,000	0.0%
- Tourism Transfer	(18,048,610)	0.3%	0	(18,048,610)	0.3%	(18,577,170)	-2.9%	0	(18,577,170)	-2.9%
- Transfer to Maine Milk Pool	(8,918,048)	32.5%	983,886	(7,934,162)	47.6%	(8,683,955)	2.6%	1,004,354	(7,679,601)	3.2%
- Transfer to Multimodal Transportation Fund	(9,530,000)	-1.0%	0	(9,530,000)	-1.0%	(9,440,000)	0.9%	0	(9,440,000)	0.9%
- Other Miscellaneous Revenue	22,447,923	-13.7%	(601,128)	21,846,795	-15.8%	22,461,575	0.1%	(608,128)	21,853,447	0.0%
Subtotal - Other Revenue	10,575,824	7.1%	802,528	11,378,352	-1.9%	10,728,933	1.4%	836,389	11,565,322	1.6%
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.	(25,600,000)	7.2%	0	(25,600,000)	7.2%	(23,600,000)	7.8%	0	(23,600,000)	7.8%
- BETE - Municipal Bus. Equip. Tax Reimb.	(44,300,000)	-8.7%	(2,500,000)	(46,800,000)	-8.9%	(48,750,000)	-10.0%	(2,500,000)	(51,250,000)	-9.5%
Subtotal - Tax Relief Transfers	(69,900,000)	-2.2%	(2,500,000)	(72,400,000)	-2.6%	(72,350,000)	-3.5%	(2,500,000)	(74,850,000)	-3.4%
IF&W Total Revenue **	21,480,203	0.0%	8,372	21,488,575	-0.1%	21,483,046	0.0%	4,745	21,487,791	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 - MAY 2019 FORECAST

Source	FY22 Budget	% Chg.	Recom. Chg.	FY22 Revised	% Chg.	FY23 Budget	% Chg.	Recom. Chg.	FY23 Revised	% Chg.
Detail of Other Taxes and Fees:										
- Property Tax - Unorganized Territory	14,813,169	0.7%	0	14,813,169	0.7%	14,813,169	0.0%	0	14,813,169	0.0%
- Real Estate Transfer Tax	19,150,000	4.5%	0	19,150,000	4.5%	20,060,000	4.8%	0	20,060,000	4.8%
- Liquor Taxes and Fees	20,381,153	0.0%	0	20,381,153	0.0%	20,381,153	0.0%	0	20,381,153	0.0%
- Corporation Fees & Licenses	9,838,649	0.0%	100,000	9,938,649	0.0%	9,838,649	0.0%	100,000	9,938,649	0.0%
- Telecommunications Excise Tax	5,150,000	-4.9%	0	5,150,000	-4.9%	4,900,000	-4.9%	0	4,900,000	-4.9%
- Finance Industry Fees	27,891,990	0.0%	0	27,891,990	0.0%	27,891,990	0.0%	0	27,891,990	0.0%
- Milk Handling Fee	2,976,456	0.0%	(1,032,552)	1,943,904	0.0%	2,976,456	0.0%	(1,032,552)	1,943,904	0.0%
- Casino and Racino Revenue	8,430,058	1.0%	238,553	8,668,611	1.0%	8,515,359	1.0%	240,939	8,756,298	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	15,989,941	0.0%	0	15,989,941	0.0%	15,989,941	0.0%	0	15,989,941	0.0%
- Other Miscellaneous Taxes and Fees	12,362,987	4.2%	(2,783)	12,360,204	4.2%	12,365,888	0.0%	(2,810)	12,363,078	0.0%
Subtotal - Other Taxes and Fees	141,507,964	0.9%	(696,782)	140,811,182	0.9%	142,256,166	0.5%	(694,423)	141,561,743	0.5%
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)	1,200,000	0.0%	(600,000)	600,000	0.0%	1,200,000	0.0%	(600,000)	600,000	0.0%
- State Cost Allocation Program	17,890,781	2.0%	1,060,968	18,951,749	2.0%	18,248,597	2.0%	1,082,188	19,330,785	2.0%
- Unclaimed Property Transfer	6,200,000	0.0%	0	6,200,000	0.0%	6,200,000	0.0%	0	6,200,000	0.0%
- Tourism Transfer	(18,490,000)	0.5%	0	(18,490,000)	0.5%	(18,950,000)	-2.5%	0	(18,950,000)	-2.5%
- Transfer to Maine Milk Pool	(8,680,026)	0.0%	1,004,386	(7,675,640)	0.1%	(8,676,059)	0.0%	1,004,420	(7,671,639)	0.1%
- Transfer to Multimodal Transportation Fund	(9,920,000)	-5.1%	0	(9,920,000)	-5.1%	(10,120,000)	-2.0%	0	(10,120,000)	-2.0%
- Other Miscellaneous Revenue	22,453,975	0.0%	(604,728)	21,849,247	0.0%	22,461,575	0.0%	(608,128)	21,853,447	0.0%
Subtotal - Other Revenue	10,683,230	-0.4%	860,626	11,543,856	-0.2%	10,392,613	-2.7%	878,480	11,271,093	-2.4%
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.	(22,200,000)	5.9%	0	(22,200,000)	5.9%	(20,900,000)	5.9%	0	(20,900,000)	5.9%
- BETE - Municipal Bus. Equip. Tax Reimb.	(51,300,000)	-5.2%	(2,500,000)	(53,800,000)	-5.0%	(55,000,000)	-7.2%	(2,500,000)	(57,500,000)	-6.9%
Subtotal - Tax Relief Transfers	(73,500,000)	-1.6%	(2,500,000)	(76,000,000)	-1.5%	(75,900,000)	-3.3%	(2,500,000)	(78,400,000)	-3.2%
IF&W Total Revenue **	21,485,918	0.0%	4,717	21,490,635	0.0%	21,488,819	0.0%	4,690	21,493,509	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 - MAY 2019 FORECAST

Source	FY15 Actual	FY16 Actual	% Chg.	FY17 Actual	% Chg.	FY18 Actual	% Chg.	FY19 Budget	% Chg.	Recom. Chg.	FY19 Revised	% Chg.
Fuel Taxes												
- Gasoline Tax	\$196,393,071	\$198,030,576	0.8%	\$201,581,952	1.8%	206,410,302	2.4%	208,474,404	1.0%	(2,000,000)	206,474,404	0.0%
- Special Fuel and Road Use Taxes	\$46,608,086	\$46,070,971	-1.2%	\$50,364,054	9.3%	43,150,896	-14.3%	48,309,400	12.0%	2,000,000	50,309,400	16.6%
- Transcap Transfers - Fuel Taxes	(\$17,873,296)	(\$17,967,176)	-0.5%	(\$18,589,483)	-3.5%	(18,398,369)	1.0%	(18,867,786)	-2.6%	(3,751)	(18,871,537)	-2.6%
- Other Fund Gasoline Tax Distributions	(\$4,910,656)	(\$4,961,004)	-1.0%	(\$5,065,081)	-2.1%	(5,166,427)	-2.0%	(5,213,319)	-0.9%	50,014	(5,163,305)	0.1%
Subtotal - Fuel Taxes	\$220,217,205	\$221,173,367	0.4%	\$228,291,442	3.2%	225,996,401	-1.0%	232,702,699	3.0%	46,263	232,748,962	3.0%
Motor Vehicle Registration and Fees												
- Motor Vehicle Registration Fees	\$67,581,522	\$68,540,478	1.4%	\$68,345,517	-0.3%	68,660,358	0.5%	67,175,787	-2.2%	1,200,000	68,375,787	-0.4%
- License Plate Fees	\$3,614,320	\$3,674,537	1.7%	\$3,709,500	1.0%	3,747,816	1.0%	3,612,343	-3.6%	0	3,612,343	-3.6%
- Long-term Trailer Registration Fees	\$11,592,185	\$11,571,388	-0.2%	\$11,768,669	1.7%	13,279,792	12.8%	10,884,523	-18.0%	3,000,000	13,884,523	4.6%
- Title Fees	\$13,158,253	\$13,964,505	6.1%	\$14,298,502	2.4%	14,526,092	1.6%	13,696,264	-5.7%	717,390	14,413,654	-0.8%
- Motor Vehicle Operator License Fees	\$7,417,137	\$8,703,579	17.3%	\$8,956,575	2.9%	8,752,147	-2.3%	9,444,186	7.9%	(100,000)	9,344,186	6.8%
- Transcap Transfers - Motor Vehicle Fees	(\$15,658,915)	(\$15,956,815)	-1.9%	(\$16,101,245)	-0.9%	(16,191,340)	-0.6%	(15,600,414)	3.6%	(317,390)	(15,917,804)	1.7%
Subtotal - Motor Vehicle Reg. & Fees	\$87,704,502	\$90,497,672	3.2%	\$90,977,518	0.5%	92,774,864	2.0%	89,212,689	-3.8%	4,500,000	93,712,689	1.0%
Motor Vehicle Inspection Fees	\$3,295,017	\$3,515,288	6.7%	\$3,410,700	-3.0%	3,373,100	-1.1%	3,202,500	-5.1%	0	3,202,500	-5.1%
Other Highway Fund Taxes and Fees	\$1,314,494	\$1,660,665	26.3%	\$1,378,535	-17.0%	1,490,993	8.2%	1,280,229	-14.1%	0	1,280,229	-14.1%
Fines, Forfeits and Penalties	\$854,813	\$791,496	-7.4%	\$719,555	-9.1%	724,478	0.7%	739,039	2.0%	0	739,039	2.0%
Income from Investments	\$159,116	\$255,421	60.5%	\$348,432	36.4%	326,847	-6.2%	242,191	-25.9%	411,544	653,735	100.0%
Other Highway Fund Revenues	\$9,949,439	\$9,553,791	-4.0%	\$9,191,942	-3.8%	10,943,111	19.1%	11,252,423	2.8%	(121,591)	11,130,832	1.7%
Total - Highway Fund Revenue	\$323,494,586	\$327,447,700	1.2%	\$334,318,123	2.1%	335,629,795	0.4%	338,631,770	0.9%	4,836,216	343,467,986	2.3%
										4,836,216		

HIGHWAY FUND REVENUE

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - MAY 2019 FORECAST

Source	FY20 Budget	% Chg.	Recom. Chg.	FY20 Revised	% Chg.	FY21 Budget	% Chg.	Recom. Chg.	FY21 Revised	% Chg.
Fuel Taxes										
- Gasoline Tax	210,559,148	1.0%	(2,020,000)	208,539,148	1.0%	212,664,739	1.0%	(2,040,200)	210,624,539	1.0%
- Special Fuel and Road Use Taxes	48,792,494	1.0%	2,020,000	50,812,494	1.0%	49,280,419	1.0%	2,040,200	51,320,619	1.0%
- Transcap Transfers - Fuel Taxes	(19,056,464)	-1.0%	(3,788)	(19,060,252)	-1.0%	(19,247,028)	-1.0%	(3,826)	(19,250,854)	-1.0%
- Other Fund Gasoline Tax Distributions	(5,265,452)	-1.0%	50,512	(5,214,940)	-1.0%	(5,318,108)	-1.0%	51,020	(5,267,088)	-1.0%
Subtotal - Fuel Taxes	235,029,726	1.0%	46,724	235,076,450	1.0%	237,380,022	1.0%	47,194	237,427,216	1.0%
Motor Vehicle Registration and Fees										
- Motor Vehicle Registration Fees	67,586,406	0.6%	0	67,586,406	-1.2%	67,586,406	0.0%	0	67,586,406	0.0%
- License Plate Fees	3,618,983	0.2%	0	3,618,983	0.2%	3,631,343	0.3%	0	3,631,343	0.3%
- Long-term Trailer Registration Fees	10,384,523	-4.6%	0	10,384,523	-25.2%	10,384,523	0.0%	0	10,384,523	0.0%
- Title Fees	13,696,264	0.0%	0	13,696,264	-5.0%	13,696,264	0.0%	0	13,696,264	0.0%
- Motor Vehicle Operator License Fees	11,066,651	17.2%	0	11,066,651	18.4%	10,567,204	-4.5%	0	10,567,204	-4.5%
- Transcap Transfers - Motor Vehicle Fees	(15,600,414)	0.0%	0	(15,600,414)	2.0%	(15,600,414)	0.0%	0	(15,600,414)	0.0%
Subtotal - Motor Vehicle Reg. & Fees	90,752,413	1.7%	0	90,752,413	-3.2%	90,265,326	-0.5%	0	90,265,326	-0.5%
Motor Vehicle Inspection Fees	3,202,500	0.0%	0	3,202,500	0.0%	3,202,500	0.0%	0	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	341,842	41.1%	171,994	513,836	-21.4%	382,764	12.0%	139,495	522,259	1.6%
Other Highway Fund Revenues	9,801,870	-12.9%	(121,591)	9,680,279	-13.0%	9,837,706	0.4%	(124,023)	9,713,683	0.3%
Total - Highway Fund Revenue	341,236,119	0.8%	97,127	341,333,246	-0.6%	343,162,586	0.6%	62,666	343,225,252	0.6%
Change in Biennial Totals								159,793		

HIGHWAY FUND REVENUE

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - MAY 2019 FORECAST

Source	FY22 Budget	% Chg.	Recom. Chg.	FY22 Revised	% Chg.	FY23 Budget	% Chg.	Recom. Chg.	FY23 Revised	% Chg.
Fuel Taxes										
- Gasoline Tax	214,791,387	1.0%	(2,060,602)	212,730,785	1.0%	216,939,301	1.0%	(2,081,208)	214,858,093	1.0%
- Special Fuel and Road Use Taxes	49,773,224	1.0%	2,060,602	51,833,826	1.0%	50,270,957	1.0%	2,081,208	52,352,165	1.0%
- Transcap Transfers - Fuel Taxes	(19,439,499)	-1.0%	(3,864)	(19,443,363)	-1.0%	(19,633,894)	-1.0%	(3,904)	(19,637,798)	-1.0%
- Other Fund Gasoline Tax Distributions	(5,371,288)	-1.0%	51,529	(5,319,759)	-1.0%	(5,425,001)	-1.0%	52,045	(5,372,956)	-1.0%
Subtotal - Fuel Taxes	239,753,824	1.0%	47,665	239,801,489	1.0%	242,151,363	1.0%	48,141	242,199,504	1.0%
Motor Vehicle Registration and Fees										
- Motor Vehicle Registration Fees	67,586,406	0.0%	0	67,586,406	0.0%	67,586,406	0.0%	0	67,586,406	0.0%
- License Plate Fees	3,631,343	0.0%	0	3,631,343	0.0%	3,631,343	0.0%	0	3,631,343	0.0%
- Long-term Trailer Registration Fees	10,384,523	0.0%	0	10,384,523	0.0%	10,384,523	0.0%	0	10,384,523	0.0%
- Title Fees	13,696,264	0.0%	0	13,696,264	0.0%	13,696,264	0.0%	0	13,696,264	0.0%
- Motor Vehicle Operator License Fees	10,757,829	1.8%	0	10,757,829	1.8%	10,757,829	0.0%	0	10,757,829	0.0%
- Transcap Transfers - Motor Vehicle Fees	(15,600,414)	0.0%	0	(15,600,414)	0.0%	(15,600,414)	0.0%	0	(15,600,414)	0.0%
Subtotal - Motor Vehicle Reg. & Fees	90,455,951	0.2%	0	90,455,951	0.2%	90,455,951	0.0%	0	90,455,951	0.0%
Motor Vehicle Inspection Fees	3,202,500	0.0%	0	3,202,500	0.0%	3,202,500	0.0%	0	3,202,500	0.0%
Other Highway Fund Taxes and Fees	1,355,229	0.0%	0	1,355,229	0.0%	1,355,229	0.0%	0	1,355,229	0.0%
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	389,584	1.8%	141,099	530,683	1.6%	396,404	1.8%	142,702	539,106	1.6%
Other Highway Fund Revenues	9,847,876	0.1%	(126,503)	9,721,373	0.1%	9,884,419	0.4%	(129,033)	9,755,386	0.3%
Total - Highway Fund Revenue	345,744,003	0.8%	62,261	345,806,264	0.8%	348,184,905	0.7%	61,810	348,246,715	0.7%
Change in Biennial Totals								124,071		



Appendix C

Fund for a Healthy Maine Summary **Table**

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

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - MAY 2019 FORECAST

Source	FY15 Actual	FY16 Actual	% Chg.	FY17 Actual	% Chg.	FY18 Actual	% Chg.	FY19 Budget	% Chg.	Recom. Chg.	FY19 Revised	% Chg.
Tobacco Settlement Payments:												
- Base Payments	40,779,184	42,935,641	5.3%	42,587,291	-0.8%	46,658,590	9.6%	45,465,772	-2.6%	0	45,465,772	-2.6%
- One-time DPA Settlements *	0	0		0	0.0%	21,242,331		25,656,414		6,832,414	32,488,828	52.9%
- Strategic Contribution Payments **	8,696,498	8,853,954	1.8%	8,794,086	-0.7%	0	-100.0%	0	N/A	0	0	N/A
Subtotal TSPs	49,475,682	51,789,595	4.7%	51,381,377	-0.8%	67,900,922	32.2%	71,122,186	4.7%	6,832,414	77,954,600	14.8%
Casino Revenue ***	4,107,614	4,042,819	-1.6%	3,797,297	-6.1%	3,680,035	-3.1%	3,518,034	-4.40%	120,838	3,638,872	-1.1%
Income from Investments	8,956	27,056	202.1%	49,454	82.8%	146,419	196.1%	208,079	42.1%	281,180	489,259	234.1%
Total - FHM Revenue	53,592,252	55,859,469	4.2%	55,228,128	-1.1%	71,727,375	29.9%	74,848,299	4.4%	7,234,432	82,082,731	14.4%
										7,234,432		

* FY 18 and 19 include a “one-time” settlement payment from tobacco manufacturers to settle the NPM Adjustment dispute for the years 2004 through 2017.

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

*** 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.

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

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - MAY 2019 FORECAST

Source	FY20 Budget	% Chg.	Recom. Chg.	FY20 Revised	% Chg.	FY21 Budget	% Chg.	Recom. Chg.	FY21 Revised	% Chg.
Tobacco Settlement Payments:										
- Base Payments	46,073,338	1.3%	(1,469,753)	44,603,585	-1.9%	46,073,338	0.0%	(10,623,491)	35,449,847	-20.5%
- One-time DPA Settlements *	0	-100.0%	0	0	-100.0%	0	0.0%	0	0	0.0%
- Strategic Contribution Payments **	0	N/A	0	0	N/A	0	N/A	0	0	N/A
Subtotal TSPs	46,073,338	-35.2%	(1,469,753)	44,603,585	-42.8%	46,073,338	0.0%	(10,623,491)	35,449,847	-20.5%
Casino Revenue ***	3,576,487	1.7%	158,676	3,735,163	2.6%	3,612,252	1.0%	160,263	3,772,515	1.0%
Income from Investments	201,776	-3.0%	282,086	483,862	-1.1%	225,930	12.0%	265,864	491,794	1.6%
Total - FHM Revenue	49,851,601	-33.4%	(1,028,991)	48,822,610	-40.5%	49,911,520	0.1%	(10,197,364)	39,714,156	-18.7%
Change in Biennial Totals								(11,226,355)		

* FY 18 and 19 include a "one-time" settlement payment from tobacco manufacturers to settle the NPM Adjustment dispute for the years 2004 through 2017.

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

*** 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.

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

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - MAY 2019 FORECAST

Source	FY22 Budget	% Chg.	Recom. Chg.	FY22 Revised	% Chg.	FY23 Budget	% Chg.	Recom. Chg.	FY23 Revised	% Chg.
Tobacco Settlement Payments:										
- Base Payments	46,073,338	0.0%	(10,659,277)	35,414,061	-0.1%	46,073,338	0.0%	(5,997,438)	40,075,900	13.2%
- One-time DPA Settlements *	0	N/A	0	0	N/A	0	N/A	0	0	N/A
- Strategic Contribution Payments **	0	N/A	0	0	N/A	0	N/A	0	0	N/A
Subtotal TSPs	46,073,338	0.0%	(10,659,277)	35,414,061	-0.1%	46,073,338	0.0%	(5,997,438)	40,075,900	13.2%
Casino Revenue ***	3,648,374	1.0%	161,866	3,810,240	1.0%	3,684,858	1.0%	163,484	3,848,342	1.0%
Income from Investments	229,956	1.8%	269,770	499,726	1.6%	233,982	1.8%	273,677	507,659	1.6%
Total - FHM Revenue	49,951,668	0.1%	(10,227,641)	39,724,027	0.0%	49,992,178	0.1%	(5,560,277)	44,431,901	11.9%
Change in Biennial Totals								(15,787,919)		

* FY 18 and 19 include a “one-time” settlement payment from tobacco manufacturers to settle the NPM Adjustment dispute for the years 2004 through 2017.

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

*** 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.



Appendix D

Medicaid/MaineCare Dedicated Revenue Taxes Summary Table

MEDICAID/MAINECARE DEDICATED REVENUE TAXES

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - MAY 2019 FORECAST

Source	FY15 Actuals	FY 16 Actual	% Chg.	FY 17 Actual	% Chg.	FY18 Actual	% Chg.	FY19 Budget	% Chg.	Recom. Chg.	FY19 Revised	% Chg.
Nursing Facility Tax	35,323,010	37,105,990	5.0%	36,162,788	-2.5%	33,755,577	-6.7%	34,908,680	3.4%	0	34,908,680	3.4%
Residential Treatment Facility (ICFs/MR) Tax	1,660,080	2,005,640	20.8%	1,939,129	-3.3%	2,078,079	7.2%	2,027,000	-2.5%	0	2,027,000	-2.5%
Hospital Tax *	97,379,317	95,334,196	-2.1%	95,028,525	-0.3%	103,355,698	8.8%	103,044,619	-0.3%	0	103,044,619	-0.3%
Service Provider Tax - Private Non-Medical Institutions (PNMIs)**	36,711,725	40,128,998	9.3%	43,710,762	8.9%	45,960,421	5.1%	53,550,405	16.5%	140,550	53,690,955	16.8%
Total - Health Care Provider Taxes	171,074,132	174,574,824	2.0%	176,841,205	1.3%	185,149,775	4.7%	193,530,704	4.5%	140,550	193,671,254	4.6%
										140,550		

* 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 - MAY 2019 FORECAST

Source	FY20 Budget	% Chg.	Recom. Chg.	FY20 Revised	% Chg.	FY21 Budget	% Chg.	Recom. Chg.	FY21 Revised	% Chg.
Nursing Facility Tax	36,409,923	4.3%	0	36,409,923	4.3%	37,207,381	2.2%	0	37,207,381	2.2%
Residential Treatment Facility (ICFs/MR) Tax	2,027,000	0.0%	0	2,027,000	0.0%	2,027,000	0.0%	0	2,027,000	0.0%
Hospital Tax *	103,044,619	0.0%	0	103,044,619	0.0%	103,044,619	0.0%	0	103,044,619	0.0%
Service Provider Tax - Private Non-Medical Institutions (PNMIs)**	55,182,787	3.0%	0	55,182,787	2.8%	55,587,298	0.7%	0	55,587,298	0.7%
Total - Health Care Provider Taxes	196,664,329	1.6%	0	196,664,329	1.5%	197,866,298	0.6%	0	197,866,298	0.6%
Change in Biennial Totals								0		

* 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 - MAY 2019 FORECAST

Source	FY22 Budget	% Chg.	Recom. Chg.	FY22 Revised	% Chg.	FY23 Budget	% Chg.	Recom. Chg.	FY23 Revised	% Chg.
Nursing Facility Tax	37,207,381	0.0%	0	37,207,381	0.0%	37,207,381	0.0%	0	37,207,381	0.0%
Residential Treatment Facility (ICFs/MR) Tax	2,027,000	0.0%	0	2,027,000	0.0%	2,027,000	0.0%	0	2,027,000	0.0%
Hospital Tax *	103,044,619	0.0%	0	103,044,619	0.0%	103,044,619	0.0%	0	103,044,619	0.0%
Service Provider Tax - Private Non-Medical Institutions (PNMIs)**	55,587,298	0.0%	0	55,587,298	0.0%	55,587,298	0.0%	0	55,587,298	0.0%
Total - Health Care Provider Taxes	197,866,298	0.0%	0	197,866,298	0.0%	197,866,298	0.0%	0	197,866,298	0.0%
Change in Biennial Totals								0		

* 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**

April 1, 2019

**Report of the
CONSENSUS ECONOMIC FORECASTING COMMISSION
April 1, 2019**

Commissioners

Dr. Chuck Lawton

Dr. Julieta Yung
*Assistant Professor of Economics
Bates College*

Ryan Low, Chair
*Vice Chancellor for Finance and Administration & Treasurer
University of Maine System*

Sarah Austin
*Policy Analyst
Maine Center for Economic Policy*

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

Summary

The Maine Consensus Economic Forecasting Commission (CEFC) convened on March 29, 2019, to review and revise its forecast through 2023. At the beginning of the meeting, the members appointed Dr. Sheena Bunnell to the fifth seat on the Commission and voted Ryan Low as the Chair. This report provides a summary of the Commission's findings.

Both the national and state economies had a good year in 2018 with preliminary annual data indicating that both the U.S. economy and Maine economy continue to grow.

The Commission made modest changes to the existing forecast. CPI was revised downward from 2018 to 2023 to match the Federal Reserve Bank's long-term inflation target of 2.0 percent and modest upward revisions were made to components of personal income for the later years (2021, 2022, 2023). Non-farm proprietors' income and corporate profits remain unchanged. While there has been more positive data on in-migration recently, the Commission remains concerned about the demographic situation in Maine and the resulting impacts on workforce availability.

In March 2019, the U.S. Bureau of Economic Analysis (BEA) released preliminary annual estimates for state personal income data for the year 2018. However, information from Maine Revenue Services and the Maine Department of Labor led the CEFC to assume that BEA will revise 2018 personal income upward in September 2019. Therefore, the Commission left growth rates for personal income and components of personal income largely unchanged for 2018 and 2019. In anticipation of Medicaid expansion, personal current transfer receipts were revised up. Similarly, there was a 0.1 percentage point upward revision to wage and salary income from 2020 through 2023.

The forecast for wage and salary employment growth was revised up for 2019 by 0.1 percentage points and left unchanged for the remaining years. The revised employment forecast reaches 633,100 in 2020 and remains at that level for 2021-2023. CPI was revised down by 0.2 percentage points in 2018 to reflect actual data and further revised down in each year from 2019 to 2023 (by 0.5, 0.5, 0.4, 0.3, and 0.3 percentage points, respectively) to reflect the Federal Reserve's interest in maintaining the 2.0 percent inflation target. Total personal income was revised upward by 0.1 percentage points in 2019 and was revised upward by 0.3 percentage points for 2021 to 2023. This increase can be attributed to upward revisions of 0.1 percentage points to wage and salary income from 2020 through 2023, an upward revision of 0.9 percentage points to supplements to wages and salaries in 2021, and upward revisions of 0.4, 1.0, and 1.0 percentage points to personal current transfer receipts in 2021-2023.

The table below provides the forecast's major indicators.

Calendar Years	2018	2019	2020	2021	2022	2023
Wage & Salary Employment (Annual Percentage Change)						
CEFC Forecast 11/2018	0.8	0.4	0.2	0.0	0.0	0.0
CEFC Forecast 04/2019	0.8	0.5	0.2	0.0	0.0	0.0
Personal Income (Annual Percentage Change)						
CEFC Forecast 11/2018	4.5	4.5	4.0	3.6	3.2	3.2
CEFC Forecast 04/2019	4.5	4.6	4.0	3.9	3.5	3.4
Wage and Salary Income (Annual Percentage Change)						
CEFC Forecast 11/2018	4.5	4.2	3.7	3.5	3.0	3.0
CEFC Forecast 04/2019	4.5	4.2	3.8	3.6	3.1	3.1
CPI (Annual Percentage Change)						
CEFC Forecast 11/2018	2.6	2.4	2.5	2.4	2.3	2.3
CEFC Forecast 04/2019	2.4	1.9	2.0	2.0	2.0	2.0

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 grew 0.6% in the third quarter of 2018. The preliminary estimate of personal income for Maine is growth of 4.0% from 2017 to 2018, while wage and salary income, which is the largest component of total personal income, grew 3.9% over the same period. The debt-to-income level for Maine businesses and households has started declining since its highest level, which was in the fourth quarter of 2017. The Consumer Price Index was up 1.5% in February 2019 from a year ago.

Nationwide, consumer sentiment has improved after the recent government shutdown. The February 2019 level was down 5.9% from a year ago and up 2.9% from January 2019. The small business optimism index was down by 5.5% in February 2019 compared to one year ago, but up by 0.5% from the previous month. The price of crude oil has continued increasing recently compared to the last month of 2018. However, the price of crude oil is still lower than the high of \$85.44 per barrel last year. Heating oil prices for the winter of 2018-2019 were higher than the previous winter. Heating oil is around \$2.98 per gallon while gasoline is currently averaging \$2.50 per gallon.

Existing single-family home sales in Maine were down 0.5% in February 2019 compared to the same month last year, and average housing permits for the February 2018 - January 2019 period were 1.0% lower than the previous 12-month period. The median home price in York, Cumberland, and Sagadahoc counties increased by 5.6, 7.3, and 1.9%, respectively, year-over-year. Mortgage delinquency rates in Maine have been declining but remain higher than the national rate. The foreclosure rate in Maine was 0.30% in the third quarter of 2018.

Average monthly exports for Maine in 2018 were \$235 million compared to average monthly exports of \$226 million in 2017. Between 2017 and 2018, there was a 4.2% increase in total export value.

Full background materials are available at:

<https://www.maine.gov/dafs/economist/economic-forecasting>

Maine Department of Labor

Labor market conditions in Maine are good. The February unemployment rate was 3.4%, the 38th consecutive month below 4%, the longest period on record. Other measures of labor underutilization also are at or near record lows. The number of very low wage earners in their primary job has declined sharply since 2013, and average wage growth has increased reflecting the tightening of the labor market since 2015.

Nonfarm payroll job growth has continued into the early part of 2019. Construction jobs were down somewhat over the last year; it is not clear how much of that was due to increased interest rates over the last year, or how much recent rate declines may spur activity. Manufacturing, retail trade, and local government jobs have stabilized at lower levels in recent years, and the healthcare, professional services, and hospitality sectors continue to add jobs.

Demographic trends in the population are impacting economic growth potential in the state. Declining numbers of births have reduced population growth significantly and created an imbalanced age structure. Today there are more people in their 50s and 60s who are nearing retirement than young people who will age into the workforce to replace them. The size of the labor force is likely to gradually subside with the size of the working-age population in the years ahead, though continued improvements in the capabilities of, and cost reductions in technology are likely to continue to increase productivity, at least partially offsetting the labor force constraints.

The presentation is available at www.maine.gov/labor/cwri/publications/pdf/CEFCMarch2019.pdf

Maine Revenue Services - Office of Tax Policy

February General Fund (GF) revenues were under budget by \$28.3 million or 15.9 percent. For the first eight months of fiscal year 2019, GF revenues are \$20.3 million under budget (-0.8 percent). Compared to the same eight-month period of last fiscal year, fiscal year 2019 GF revenues are up by 5.3 percent (+\$122.4 million). February and year-to-date (YTD) revenues are relative to the RFC's December 1, 2018, forecast that increased FY19 GF revenue by \$99.2 million. Preliminary March revenues indicate that the negative variance in February was a timing issue, and that GF revenue will return to budget, and possibly exceed budget, through the first three quarters of FY19.

The December revenue forecast increased sales and use tax receipts by \$36.2 million in FY19 and \$90.1 million for the FY20/21 biennium. The relatively large adjustments were the result of the revenue line's performance through October and applying the relevant economic variables from the November 1, 2018, CEFC forecast. The forecast of sales and use tax continues to assume that automobile unit sales will be flat to slightly declining over the FY19-FY21 forecast period, but begin to grow again starting in FY22. The current sales tax forecast assumes an average annual growth of approximately 4.3% per year over the FY20-FY23 period. Sales and Service Provider taxes combined will be essentially on budget at the close of March.

December taxable sales (January revenue) increased 4.3 percent over last year. While the monthly year-over-year growth shows moderate growth, December holiday shopping sales fell short of expectations. National data showed retail sales in December plunged compared to November, and experienced the worst year-over-year performance of the calendar year. In Maine, taxable sales growth for the combined Nov./Dec. holiday shopping period increased 3.8 percent. January taxable sales (February revenue) increased 4.1 percent over last year. The three-month moving average of growth has slowed to 4

percent, compared to the 12-month moving average of 5.6 percent. National data showed retail sales in January rebounded from December, but January year-over-year retail sales only increased by 2.3 percent. Even when adjusting for volatile energy and auto sales, year-over-year growth in “core sales” in January (+3.7 percent) remained well below the growth during the summer and fall.

Individual income tax revenues were under budget in January by \$14.7 million. Estimated payments were the primary source of the monthly variance, under budget by \$10.2 million; this is a 2.4% decrease over last January’s estimated payment. Other income tax states are reporting a larger reduction in January’s final estimated payment. With passage of the federal “Tax Cuts and Jobs Act” the limitation on the state and local tax (SALT) deduction caused many taxpayers last year to accelerate payments into December and early January. With the loss of the incentive to pay the state estimated payment early, the Revenue Forecasting Committee (RFC) budgeted a 10 percent reduction in this year’s final estimated payment, but actual payments fell by a much larger 26 percent. Based on discussions with tax practitioners across the state and federal non-withheld payments in January, we believe the \$21 million year-to-date shortfall in estimated payments will be recovered through final payments in April.

Individual income tax revenues were under budget in February by \$25.1 million. Most of the monthly variance was from refunds exceeding budget by \$17 million. For the fiscal year refunds were over budget by \$9.8 million. March refunds were under budget proving February was a timing issue and refunds are now slightly under budget YTD. Withholding (-\$4.4 million), final payments (-\$1.9 million), and fiduciary (-\$2.8 million) receipts accounted for the remaining deficit in February. Like refunds, timing explains the negative variances in these other sources of individual income tax receipts, and we anticipate net individual income tax revenues will be close to forecast by the close of April.

Corporate income tax receipts were under budget in February by \$7.6 million, but remain over budget for the fiscal year by \$11.5 million. Refunds and estimated payments accounted for the weak monthly performance. February is not a big month for corporate income tax receipts, so the timing of refunds can result in negative revenues for the month. Like individual income tax, March corporate income tax receipts rebounded, and a positive YTD variance of approximately \$22 million will exist through the first three quarters of FY19. April is the next big month for corporate income tax revenues when 2018 final payments and the first estimated payment for calendar year filers is due. There are many factors affecting corporate income tax revenues, with federal tax reform being the biggest factor. It will be years before there is a better understanding of the impacts of federal tax reform, and the state’s conformity to it, on Maine corporate income tax receipts. For this reason, the RFC was very conservative on this volatile revenue line in its December forecast.

Macroeconomic Assumptions

Two different baseline economic forecasts were examined at the meeting: the Moody’s Analytics baseline scenario for March 2019 and the IHS Markit baseline scenario for March 2019. Additionally, DAFS provided an alternative scenario based on modified 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 for February 2019 with industry sector employment growth adjustments by the State Economist. These three forecasts were then compared to the CEFC’s November 2018 forecast. The key assumptions made by the CEFC are below.

- Maine population growth is likely to limit employment growth in the coming years, particularly as the baby boom generation continues to move into retirement age. The employment forecast adopted by the CEFC assumes that Maine has seen stronger in-migration recently and this will

continue for at least the next few years. While tightening in the labor market will continue to put upward pressure on wages, there will be some offset as workers at the top of the pay scale retire and new workers enter lower on the pay scale.

- The Federal Reserve will continue to target the 2.0 percent inflation rate going forward.
- Medicaid expansion will have an impact in the upcoming years, reflected in increased growth in personal current transfer receipts.
- BEA preliminary estimates for 2018 will be revised up to better match data presented by the Maine Revenue Services and the Maine Department of Labor.

Consensus Forecast

Maine has seen modest employment growth thus far in 2019 and will likely see continued growth for the next few years before leveling off.

The employment growth rate was increased modestly for 2019 by 0.1 percentage points with growth rates left unchanged for the remaining years of the forecast. Employment reaches a peak level of 633,100 in 2020 and stays at that level throughout the rest of the forecast period.

No revisions were made to wage and salary income growth rates for 2018 and 2019. The CEFC left 2018 growth rates unchanged despite preliminary estimates being released by BEA due to reports from Maine Revenue Services and Maine Department of Labor showing stronger 2018 year to date wage growth. Wage and salary income growth for 2020, 2021, 2022, and 2023 were revised upward by 0.1 percentage points each year.

The forecast for supplements to wages and salaries was left unchanged for all years besides 2021. An upward revision of 0.9 percentage points was made to 2021 to align with supplements to wage and salary's ongoing growth trend of 3.4 percent. Growth rates for nonfarm proprietors' income and dividends, interest, and rent were left unchanged. The forecast for personal current transfer receipts was revised up by 0.4, 0.1, and 0.1 percentage points for 2021, 2022, and 2023, respectively, reflecting anticipated impacts from Medicaid expansion. The remaining years were left unchanged.

The overall result for total personal income was a 0.1 percentage point increase in 2019 (coming from increases in other minor lines) and 0.3 percentage point revisions upward for 2021, 2022, and 2023.

The CEFC made downward revisions of 0.5, 0.5, 0.4, 0.3, and 0.3 percentage points to CPI for the years 2019, 2020, 2021, 2022, and 2023, respectively, to align with the Fed's 2.0 inflation target rate. Additionally, 2018 was revised downward by 0.2 percentage points to reflect actual results.

The forecast for corporate profits was left unchanged for all years, as the previous forecast already reflected the corporate tax cuts passed in the Tax Cuts and Jobs Act and there is too little additional information available at this time to warrant changes in the forecast.

Overall, the primary source of concern for the CEFC continues to be Maine's demographic situation, with an aging population and limited population growth, although there has been a recent increase in immigration.

The following page provides the full forecast.

Maine Consensus Economic Forecasting Commission						
April 2019 Forecast	History	Forecast				
	2018	2019	2020	2021	2022	2023
CPI-U* (Annual Change)	2.4%	1.9%	2.0%	2.0%	2.0%	2.0%
CPI for Energy Prices** (Annual Change)	7.4%	-0.6%	0.6%	1.9%	2.8%	2.7%
CPI for New Vehicles** (Annual Change)	-0.5%	0.6%	-0.1%	-0.1%	0.2%	0.1%
New Vehicle Registrations** (Annual Change)	8.3%	-6.2%	-4.5%	-2.8%	-1.6%	0.0%
Personal Savings Rate**	6.8%	6.5%	7.1%	7.0%	6.7%	6.3%
Maine Unemployment Rate**	3.4%	3.3%	3.2%	3.2%	3.4%	3.6%
3-Month Treasury Bill Rate**	1.94%	2.53%	2.69%	2.68%	2.67%	2.54%
10-Year Treasury Note Yield**	2.91%	2.84%	3.11%	3.23%	3.29%	3.31%
Before-Tax Corporate Profits* (Annual Change)	6.0%	4.8%	3.2%	3.5%	3.7%	2.7%
Maine Wage & Salary Employment* (thousands)	628.7	631.9	633.1	633.1	633.1	633.1
Natural Resources	2.2	2.2	2.2	2.2	2.3	2.2
Construction	28.9	29.3	29.5	29.9	30.1	30.2
Manufacturing	52.0	52.0	51.4	51.2	50.9	50.3
Trade/Trans./Public Utils.	119.2	117.6	117.0	116.5	116.3	116.1
Information	7.3	7.1	7.1	7.0	7.0	7.0
Financial Activities	32.0	32.5	32.6	32.6	32.5	32.4
Prof. & Business Services	69.3	71.4	71.9	72.0	72.3	72.4
Education & Health Services	127.2	127.6	128.4	128.8	128.7	128.8
Leisure & Hospitality Services	68.4	69.4	69.7	69.9	69.9	70.1
Other Services	22.2	22.5	22.4	22.3	22.2	22.3
Government	100.2	100.4	100.9	100.8	100.9	101.2
Maine Wage & Salary Employment* (Annual Change)	0.8%	0.5%	0.2%	0.0%	0.0%	0.0%
Natural Resources	1.1%	1.0%	-0.1%	0.6%	0.1%	-0.3%
Construction	2.0%	1.4%	0.9%	1.1%	0.6%	0.4%
Manufacturing	1.7%	0.0%	-1.2%	-0.4%	-0.6%	-1.2%
Trade/Trans./Public Utils.	-0.2%	-1.4%	-0.5%	-0.4%	-0.2%	-0.1%
Information	-1.4%	-2.9%	-0.1%	-0.6%	0.0%	-0.1%
Financial Activities	1.5%	1.7%	0.4%	-0.1%	-0.3%	-0.2%
Prof. & Business Services	2.8%	3.0%	0.7%	0.2%	0.5%	0.2%
Education & Health Services	0.1%	0.3%	0.7%	0.3%	0.0%	0.0%
Leisure & Hospitality Services	0.9%	1.5%	0.5%	0.2%	0.0%	0.3%
Other Services	1.8%	1.5%	-0.4%	-0.5%	-0.2%	0.1%
Government	0.1%	0.2%	0.5%	-0.1%	0.1%	0.3%
	2018	2019	2020	2021	2022	2023
Personal Income* (\$ million)	64,878	67,885	70,615	73,364	75,935	78,539
Wages & Salaries*	30,032	31,294	32,483	33,652	34,695	35,771
Supplements to Wages & Salaries*	7,346	7,596	7,860	8,128	8,404	8,690
Nonfarm Proprietors' Income*	5,049	5,269	5,427	5,601	5,786	5,930
Farm Proprietors' Income**	5	43	57	68	72	70
Dividends, Interest, & Rent*	12,099	12,644	13,048	13,440	13,749	14,051
Dividends	3,523	3,675	3,724	3,763	3,808	3,822
Interest	5,709	5,936	6,209	6,515	6,782	7,059
Rent	2,871	3,035	3,119	3,165	3,162	3,176
Personal Current Transfer Receipts*	14,301	15,087	15,917	16,792	17,716	18,690
Less: Contributions for Social Ins.**	5,006	5,142	5,314	5,498	5,708	5,928
Adjustment for Residence**	1,052	1,093	1,137	1,182	1,222	1,264
Personal Income* (Annual Change)	4.5%	4.6%	4.0%	3.9%	3.5%	3.4%
Wages & Salaries*	4.5%	4.2%	3.8%	3.6%	3.1%	3.1%
Supplements to Wages & Salaries*	3.2%	3.4%	3.5%	3.4%	3.4%	3.4%
Nonfarm Proprietors' Income*	6.5%	4.4%	3.0%	3.2%	3.3%	2.5%
Farm Proprietors' Income**	-86.7%	832.5%	32.9%	18.9%	5.5%	-1.9%
Dividends, Interest, & Rent*	4.5%	4.5%	3.2%	3.0%	2.3%	2.2%
Dividends	3.5%	4.3%	1.3%	1.0%	1.2%	0.4%
Interest	5.6%	4.0%	4.6%	4.9%	4.1%	4.1%
Rent	3.7%	5.7%	2.8%	1.5%	-0.1%	0.4%
Personal Current Transfer Receipts*	4.9%	5.5%	5.5%	5.5%	5.5%	5.5%
Less: Contributions for Social Ins.**	4.4%	2.7%	3.4%	3.5%	3.8%	3.8%
Adjustment for Residence**	4.0%	4.0%	4.0%	3.9%	3.4%	3.5%
*CEFC Forecast						
**From IHS Economics (Mar. 2019), DAFS Low Emp Scenario (Feb. 2019) and Moody's Analytics Baseline (Mar. 2019)						
Remaining lines derived from CEFC forecast by CEFC staff and review ed by CEFC						



APPENDIX F

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

Table of Contents

Summary Maine Revenue Services Recommendations	F-1
Revenue Update Through March 2019.....	F-2
Sales and Use Tax and Service Provider Tax	F-8
Individual Income Tax	F-25
Corporate Income Tax	F-35
Motor Fuel Tax	F-43

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

	<u>FY2019</u>	<u>FY2020</u>	<u>FY2021</u>	<u>Biennium</u>	<u>FY2022</u>	<u>FY2023</u>	<u>Biennium</u>
Individual Income Tax	\$25,000,000	\$10,500,000	\$4,000,000	\$14,500,000	\$10,000,000	\$17,000,000	\$27,000,000
Corporate Income Tax	\$35,000,000	\$4,500,000	\$6,000,000	\$10,500,000	\$6,000,000	\$6,000,000	\$12,000,000
Estate Tax	\$4,500,000	\$0	\$0	\$0	\$0	\$0	\$0
Cigarette & Tobacco Taxes	(\$3,500,000)	\$0	\$0	\$0	\$0	\$0	\$0
BETE Reimbursement	(\$2,200,000)	(\$2,500,000)	(\$2,500,000)	(\$5,000,000)	(\$2,500,000)	(\$2,500,000)	(\$5,000,000)
<hr/>							
Total Adjustments to Current Forecast	\$58,800,000	\$12,500,000	\$7,500,000	\$20,000,000	\$13,500,000	\$20,500,000	\$34,000,000
General Fund	\$57,600,000	\$11,750,000	\$7,000,000	\$18,750,000	\$12,700,000	\$19,350,000	\$32,050,000
Local Government Fund	\$1,200,000	\$750,000	\$500,000	\$1,250,000	\$800,000	\$1,150,000	\$1,950,000
Highway Fund (Motor Fuel Taxes)	\$0	\$0	\$0	\$0	\$0	\$0	\$0

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 Ninth Month Ended March 31, 2019
For the Fiscal Year Ending June 30, 2019
Comparison to Budget

Exhibit I

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2019
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)	
Sales and Use Tax	\$ 95,011,126	\$ 94,226,591	\$ 784,535	0 8 %	\$ 1,145,347,750	\$ 1,144,216,014	\$ 1,131,736	0 1 %	\$ 1,502,180,767
Service Provider Tax	4,481,065	4,424,907	56,158	1 3 %	44,990,780	44,313,613	677,167	1 5 %	59,222,124
Individual Income Tax	46,179,018	20,000,000	26,179,018	130 9 %	1,117,272,452	1,135,019,204	(17,746,752)	(1 6)%	1,680,158,151
Corporate Income Tax	22,621,571	12,000,000	10,621,571	88 5 %	151,465,514	129,388,265	22,077,249	17 1 %	209,750,000
Cigarette and Tobacco Tax	7,312,428	11,452,438	(4,140,010)	(36 1)%	94,922,518	100,009,874	(5,087,356)	(5 1)%	137,088,615
Insurance Companies Tax	14,146,592	12,912,188	1,234,404	9 6 %	29,222,890	27,572,668	1,650,222	6 0 %	74,450,000
Estate Tax	220,362	360,000	(139,638)	(38 8)%	5,916,254	5,900,401	15,853	0 3 %	9,140,409
Fines, Forfeits & Penalties	1,904,833	1,559,207	345,626	22 2 %	11,670,890	12,439,702	(768,812)	(6 2)%	17,583,176
Income from Investments	1,081,375	708,992	372,383	52 5 %	7,482,059	6,358,000	1,124,059	17 7 %	8,721,242
Transfer from Lottery Commission	6,825,667	4,458,512	2,367,155	53 1 %	48,893,153	44,065,631	4,827,522	11 0 %	57,000,000
Transfers for Tax Relief Programs	(1,563,177)	(1,450,000)	(113,177)	(7 8)%	(61,175,568)	(67,509,357)	6,333,789	9 4 %	(68,368,623)
Transfer to Municipal Revenue Sharing	(2,563,339)	(3,235,871)	672,532	20 8 %	(52,331,516)	(52,981,599)	650,083	1 2 %	(72,683,306)
Other Taxes and Fees	18,639,818	15,642,966	2,996,852	19 2 %	112,487,786	107,508,990	4,978,796	4 6 %	143,259,126
Other Revenues	2,745,371	3,382,036	(636,665)	(18 8)%	(6,485,892)	(6,965,042)	479,150	6 9 %	9,874,430
Total Collected	\$ 217,042,708	\$ 176,441,966	\$ 40,600,742	23 0 %	\$ 2,649,679,071	\$ 2,629,336,364	\$ 20,342,707	0 8 %	\$ 3,767,376,111

NOTES:

(1) Included in the above is \$2,563,339 for the month and \$52,331,516 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 December 2018, laws enacted through the end of the 128th Legislature, 2nd Regular Session for all laws and any 2nd Special Session emergency laws.

(3) This report has been prepared from preliminary month end figures and is subject to change.

STATE OF MAINE

Undedicated Revenues - General Fund

For the Ninth Month Ended March 31, 2019 and 2018

For the Fiscal Year Ending June 30, 2019 and 2018

Comparison to To Prior Year

Exhibit II

	Month				Fiscal Year to Date			
	Current Year	Prior Year	Variance Over(Under)	Percent Over(Under)	Current Year	Prior Year	Variance Over(Under)	Percent Over(Under)
Sales and Use Tax	\$ 95,011,126	\$ 89,727,696	\$ 5,283,430	5 9 %	\$ 1,145,347,750	\$ 1,081,503,465	\$ 63,844,286	5 9 %
Service Provider Tax	4,481,065	4,748,922	(267,857)	(5 6)%	44,990,780	44,724,748	266,031	0 6 %
Individual Income Tax	46,179,018	35,850,683	10,328,334	28 8 %	1,117,272,452	1,085,840,309	31,432,143	2 9 %
Corporate Income Tax	22,621,571	14,794,084	7,827,487	52 9 %	151,465,514	98,369,729	53,095,785	54 0 %
Cigarette and Tobacco Tax	7,312,428	10,745,220	(3,432,792)	(31 9)%	94,922,518	96,260,513	(1,337,996)	(1 4)%
Insurance Companies Tax	14,146,592	13,859,078	287,514	2 1 %	29,222,890	28,257,139	965,751	3 4 %
Estate Tax	220,362	287,604	(67,242)	(23 4)%	5,916,254	10,255,248	(4,338,994)	(42 3)%
Fines, Forfeits & Penalties	1,904,833	2,483,760	(578,926)	(23 3)%	11,670,890	14,611,171	(2,940,280)	(20 1)%
Income from Investments	1,081,375	537,254	544,120	101 3 %	7,482,059	3,991,943	3,490,116	87 4 %
Transfer from Lottery Commission	6,825,667	6,068,842	756,825	12 5 %	48,893,153	48,245,270	647,883	1 3 %
Transfers for Tax Relief Programs	(1,563,177)	(5,154,620)	3,591,443	69 7 %	(61,175,568)	(60,762,508)	(413,060)	(0 7)%
Transfer to Municipal Revenue Sharing	(2,563,339)	(2,789,850)	226,510	8 1 %	(52,331,516)	(49,879,071)	(2,452,446)	(4 9)%
Other Taxes and Fees	18,639,818	18,728,292	(88,474)	(0 5)%	112,487,786	106,994,922	5,492,864	5 1 %
Other Revenues	2,745,371	2,287,128	458,242	20 0 %	(6,485,892)	(5,974,578)	(511,314)	(8 6)%
Total Collected	\$ 217,042,708	\$ 192,174,093	\$ 24,868,615	12 9 %	\$ 2,649,679,071	\$ 2,502,438,300	\$ 147,240,770	5 9 %

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 Ninth Month Ended March 31, 2019
For the Fiscal Year Ending June 30, 2019
All Other Comparison to Budget

Exhibit III

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2019
	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	\$ 3,798,107	\$ 734,680	\$ 3,063,427	417 0 %	\$ 30,730,822	\$ 26,896,936	\$ 3,833,886	14 3 %	\$ 35,412,264
0300s Aeronautical Gas Tax	19,367	19,812	(445)	(2 2)%	210,756	212,369	(1,613)	(0 8)%	278,422
0400s Alcohol Excise Tax	1,250,222	1,632,715	(382,493)	(23 4)%	14,769,987	15,151,859	(381,872)	(2 5)%	18,539,822
0700s Corporation Taxes	1,228,856	1,699,392	(470,536)	(27 7)%	4,744,806	4,228,921	515,885	12 2 %	9,838,649
0800s Public Utilities	6,157,147	6,131,321	25,826	0 4 %	6,157,147	6,141,794	15,353	0 2 %	6,000,000
1000s Banking Taxes	2,564,950	2,279,324	285,626	12 5 %	21,801,500	21,053,916	747,584	3 6 %	27,891,990
1100s Alcoholic Beverages	552,580	471,653	80,927	17 2 %	4,404,832	4,603,628	(198,796)	(4 3)%	5,881,038
1200s Amusements Tax	-	-	-	%	-	105,000	(105,000)	(100 0)%	110,000
1300s Harness Racing Pari-mutuel	796,300	672,388	123,912	18 4 %	6,277,108	6,289,070	(11,962)	(0 2)%	8,167,875
1400s Business Taxes	1,039,796	901,734	138,062	15 3 %	7,526,246	7,001,764	524,482	7 5 %	10,485,222
1500s Motor Vehicle Licenses	325,631	279,029	46,602	16 7 %	3,188,305	3,460,412	(272,107)	(7 9)%	4,140,577
1700s Inland Fisheries & Wildlife	855,107	792,696	62,411	7 9 %	12,088,361	11,921,656	166,705	1 4 %	15,995,073
1900s Other Licenses	51,756	28,222	23,534	83 4 %	587,917	441,665	146,252	33 1 %	518,194
Total Other Taxes & Fees	\$ 18,639,818	\$ 15,642,966	\$ 2,996,852	19 2 %	\$ 112,487,786	\$ 107,508,990	\$ 4,978,796	4 6 %	\$ 143,259,126
<u>Detail of Other Revenues</u>									
2200s Federal Revenues	\$ 856	\$ 13,867	\$ (13,011)	(93 8)%	\$ 93,444	\$ 93,395	\$ 49	0 1 %	\$ 135,000
2300s County Revenues	-	-	-	%	-	-	-	%	-
2400s Revenues from Cities and Towns	41,931	23,167	18,764	81 0 %	137,307	208,495	(71,188)	(34 1)%	277,996
2500s Revenues from Private Sources	72,039	127,633	(55,594)	(43 6)%	1,085,210	1,329,439	(244,229)	(18 4)%	1,527,000
2600s Current Service Charges	1,899,721	2,296,930	(397,209)	(17 3)%	19,075,805	18,048,648	1,027,157	5 7 %	24,673,506
2700s Transfers from (to) Other Funds	728,773	920,439	(191,667)	(20 8)%	(26,977,267)	(26,713,311)	(263,956)	(1 0)%	(16,872,672)
2800s Sales of Property & Equipment	2,051	-	2,051	%	99,608	68,292	31,316	45 9 %	133,600
Total Other Revenues	\$ 2,745,371	\$ 3,382,036	\$ (636,665)	(18 8)%	\$ (6,485,892)	\$ (6,965,042)	\$ 479,150	6 9 %	\$ 9,874,430

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 Ninth Month Ended March 31, 2019 and 2018

For the Fiscal Year Ending June 30, 2019 and 2018

All Other Comparison to To Prior Year

Exhibit IV

	Month				Fiscal Year to Date			
	Current Year	Prior Year	Variance Over(Under)	Percent Over(Under)	Current Year	Prior Year	Variance Over(Under)	Percent Over(Under)
<u>Detail of Other Taxes & Fees</u>								
0100s All Others	\$ 3,798,107	\$ 2,952,043	\$ 846,064	28 7 %	\$ 30,730,822	\$ 26,707,434	\$ 4,023,388	15 1 %
0300s Aeronautical Gas Tax	19,367	18,907	460	2 4 %	210,756	211,430	(674)	(0 3)%
0400s Alcohol Excise Tax	1,250,222	1,291,962	(41,740)	(3 2)%	14,769,987	14,549,330	220,657	1 5 %
0700s Corporation Taxes	1,228,856	1,708,715	(479,859)	(28 1)%	4,744,806	4,418,190	326,616	7 4 %
0800s Public Utilities	6,157,147	6,218,724	(61,577)	(1 0)%	6,157,147	6,221,980	(64,833)	(1 0)%
1000s Banking Taxes	2,564,950	3,064,900	(499,950)	(16 3)%	21,801,500	22,242,415	(440,915)	(2 0)%
1100s Alcoholic Beverages	552,580	519,815	32,765	6 3 %	4,404,832	4,403,780	1,052	- %
1200s Amusements Tax	-	-	-	- %	-	-	-	- %
1300s Harness Racing Pari-mutuel	796,300	828,189	(31,889)	(3 9)%	6,277,108	6,240,049	37,059	0 6 %
1400s Business Taxes	1,039,796	1,028,152	11,644	1 1 %	7,526,246	6,398,063	1,128,183	17 6 %
1500s Motor Vehicle Licenses	325,631	304,521	21,110	6 9 %	3,188,305	3,178,353	9,952	0 3 %
1700s Inland Fisheries & Wildlife	855,107	760,407	94,700	12 5 %	12,088,361	12,079,699	8,662	0 1 %
1900s Other Licenses	51,756	31,957	19,799	62 0 %	587,917	344,198	243,719	70 8 %
Total Other Taxes & Fees	\$ 18,639,818	\$ 18,728,292	\$ (88,474)	(0 5)%	\$ 112,487,786	\$ 106,994,922	\$ 5,492,864	5 1 %
<u>Detail of Other Revenues</u>								
2200s Federal Revenues	\$ 856	\$ 15,067	\$ (14,211)	(94 3)%	\$ 93,444	\$ 191,790	\$ (98,346)	(51 3)%
2300s County Revenues	-	-	-	- %	-	-	-	- %
2400s Revenues from Cities and Towns	41,931	14,526	27,405	188 7 %	137,307	120,163	17,144	14 3 %
2500s Revenues from Private Sources	72,039	(20,969)	93,008	443 6 %	1,085,210	1,082,042	3,168	0 3 %
2600s Current Service Charges	1,899,721	2,201,139	(301,418)	(13 7)%	19,075,805	18,506,307	569,499	3 1 %
2700s Transfers from (to) Other Funds	728,773	74,672	654,100	876 0 %	(26,977,267)	(26,029,248)	(948,019)	(3 6)%
2800s Sales of Property & Equipment	2,051	2,693	(642)	(23 8)%	99,608	154,369	(54,761)	(35 5)%
Total Other Revenues	\$ 2,745,371	\$ 2,287,128	\$ 458,242	20 0 %	\$ (6,485,892)	\$ (5,974,578)	\$ (511,314)	(8 6)%

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

STATE OF MAINE

Undedicated Revenues - Highway Fund

For the Ninth Month Ended March 31, 2019

For the Fiscal Year Ending June 30, 2019

Comparison to Budget

Exhibit V

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2019
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)	
Fuel Taxes	\$ 16,588,033	\$ 17,492,771	\$ (904,738)	(5.2)%	\$ 176,408,207	\$ 177,489,110	\$ (1,080,903)	(0.6)%	\$ 232,702,699
Motor Vehicle Registration & Fees	7,954,843	6,624,460	1,330,383	20.1 %	69,967,900	64,600,784	5,367,116	8.3 %	89,212,689
Motor Vehicle Inspection Fees	229,930	216,874	13,056	6.0 %	2,442,199	2,601,875	(159,676)	(6.1)%	3,202,500
Miscellaneous Taxes & Fees	91,339	85,680	5,659	6.6 %	1,035,865	922,704	113,161	12.3 %	1,280,229
Fines, Forfeits & Penalties	33,614	56,691	(23,077)	(40.7)%	439,489	558,989	(119,500)	(21.4)%	739,039
Earnings on Investments	56,860	8,730	48,130	551.3 %	460,380	279,543	180,837	64.7 %	242,191
All Other	408,783	675,371	(266,588)	(39.5)%	9,491,906	9,835,878	(343,972)	(3.5)%	11,252,423
Total Collected	\$ 25,363,401	\$ 25,160,577	\$ 202,824	0.8 %	\$ 260,245,946	\$ 256,288,883	\$ 3,957,063	1.5 %	\$ 338,631,770

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 Ninth Month Ended March 31, 2019 and 2018

For the Fiscal Year Ending June 30, 2019 and 2018

Comparison to To Prior Year

Exhibit VI

	Month				Fiscal Year to Date			
	Current Year	Prior Year	Variance Over(Under)	Percent Over(Under)	Current Year	Prior Year	Variance Over(Under)	Percent Over(Under)
Fuel Taxes	\$ 16,588,033	\$ 15,960,939	\$ 627,094	3 9 %	\$ 176,408,207	\$ 171,472,699	\$ 4,935,508	2 9 %
Motor Vehicle Registration & Fees	7,954,843	7,483,005	471,838	6 3 %	69,967,900	65,883,895	4,084,005	6 2 %
Motor Vehicle Inspection Fees	229,930	254,092	(24,162)	(9 5)%	2,442,199	2,552,766	(110,567)	(4 3)%
Miscellaneous Taxes & Fees	91,339	91,591	(252)	(0 3)%	1,035,865	1,006,582	29,283	2 9 %
Fines, Forfeits & Penalties	33,614	56,691	(23,076)	(40 7)%	439,489	558,987	(119,498)	(21 4)%
Earnings on Investments	56,860	15,255	41,605	272 7 %	460,380	183,419	276,961	151 0 %
All Other	408,783	572,261	(163,478)	(28 6)%	9,491,906	8,986,160	505,746	5 6 %
Total Collected	\$ 25,363,401	\$ 24,433,832	\$ 929,569	3 8 %	\$ 260,245,946	\$ 250,644,509	\$ 9,601,437	3 8 %

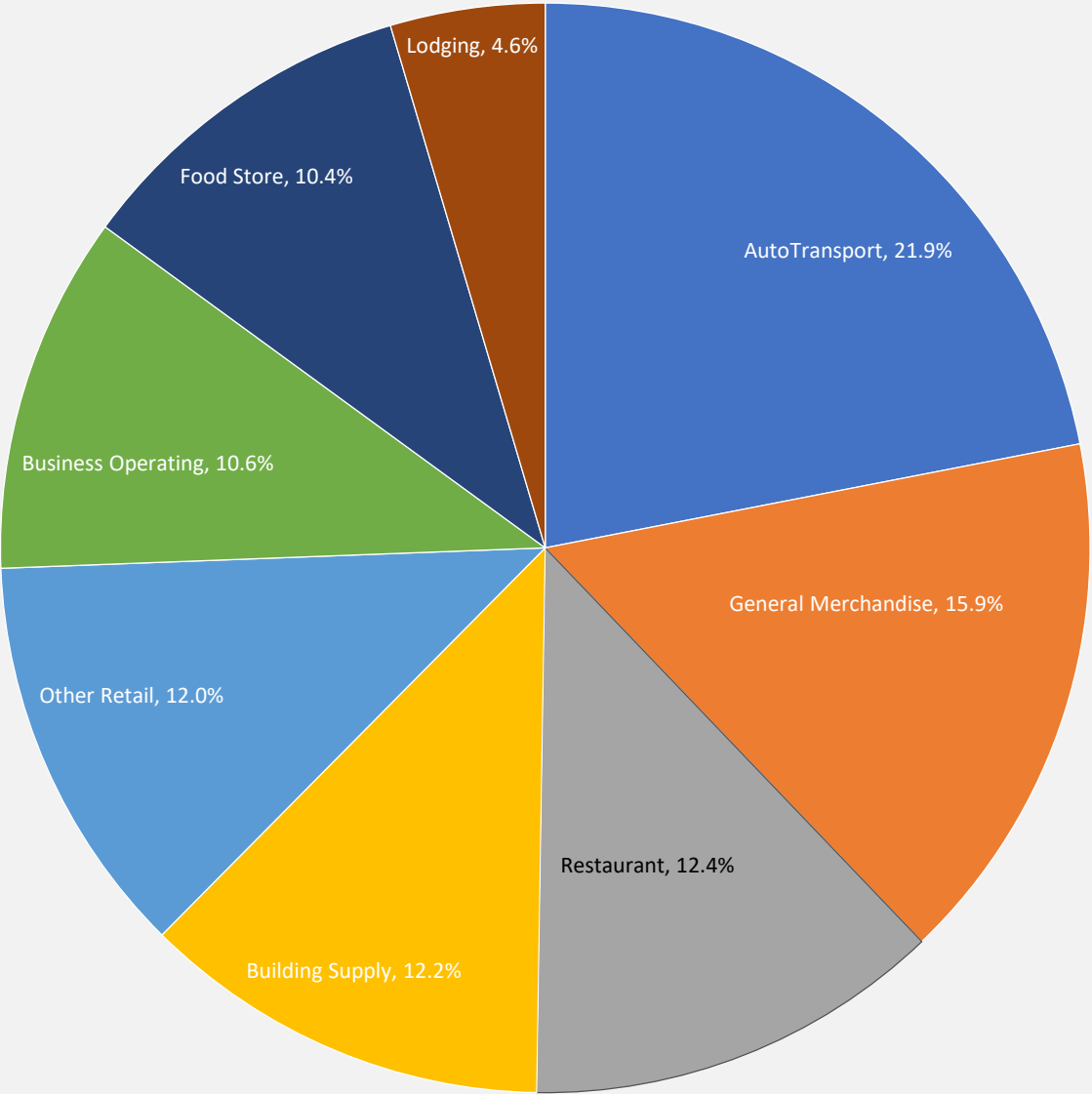
NOTE: This report has been prepared from preliminary month end figures and is subject to change.

Sales and Use Tax

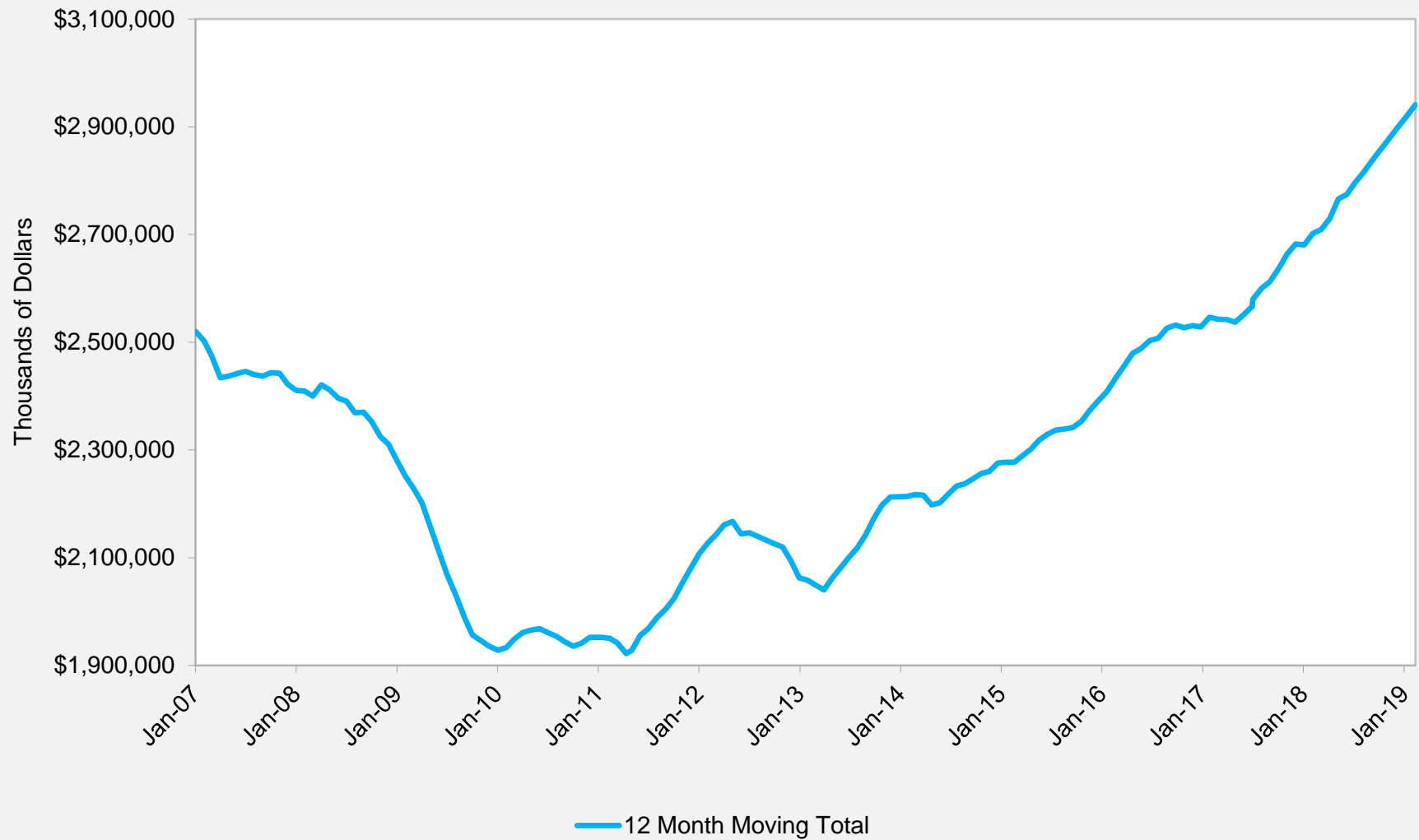
**Maine Revenue Services
Taxable Sales by Sector
In Thousands of Dollars**

	February'19	% Ch.	February'18	% Ch.	February'17	Average Last 3 Mos. Vs. Last Yr. % Change	Moving Total Last 12 Mos. Vs. Prior % Change	YTD Growth CY'19 vs. '18 Thru February % Change
Building Supply	\$149,829.1	-1.5%	\$152,089.8	16.6%	\$130,421.9	3.8%	6.3%	4.1%
Food Store	\$164,255.7	0.5%	\$163,398.8	3.1%	\$158,476.1	1.7%	3.5%	1.5%
General Merchandise	\$230,994.0	1.9%	\$226,694.5	8.2%	\$209,507.1	-2.6%	-3.0%	0.3%
Other Retail	\$186,971.8	6.8%	\$175,073.1	17.9%	\$148,491.1	11.6%	14.6%	7.6%
Auto/Transportation	\$336,200.8	0.5%	\$334,615.5	9.6%	\$305,251.9	3.5%	4.9%	2.5%
Restaurant	\$176,658.0	4.4%	\$169,196.7	6.9%	\$158,331.7	6.1%	4.9%	4.7%
Lodging	\$37,922.4	22.8%	\$30,893.4	26.0%	\$24,528.3	17.9%	6.8%	22.2%
Consumer Sales	\$1,282,831.8	2.5%	\$1,251,961.7	10.3%	\$1,135,008.1	3.9%	4.8%	3.6%
Business Operating	\$201,465.0	24.2%	\$162,253.0	1.2%	\$160,272.3	8.8%	9.9%	12.6%
Total	\$1,484,296.8	5.0%	\$1,414,214.6	9.2%	\$1,295,280.4	4.5%	5.4%	4.7%
Utilities	\$122,482.9	-2.0%	\$124,988.7	17.8%	\$106,079.1			
Total plus Utilities	\$1,606,779.7	4.4%	\$1,539,203.3	9.8%	\$1,401,359.4			

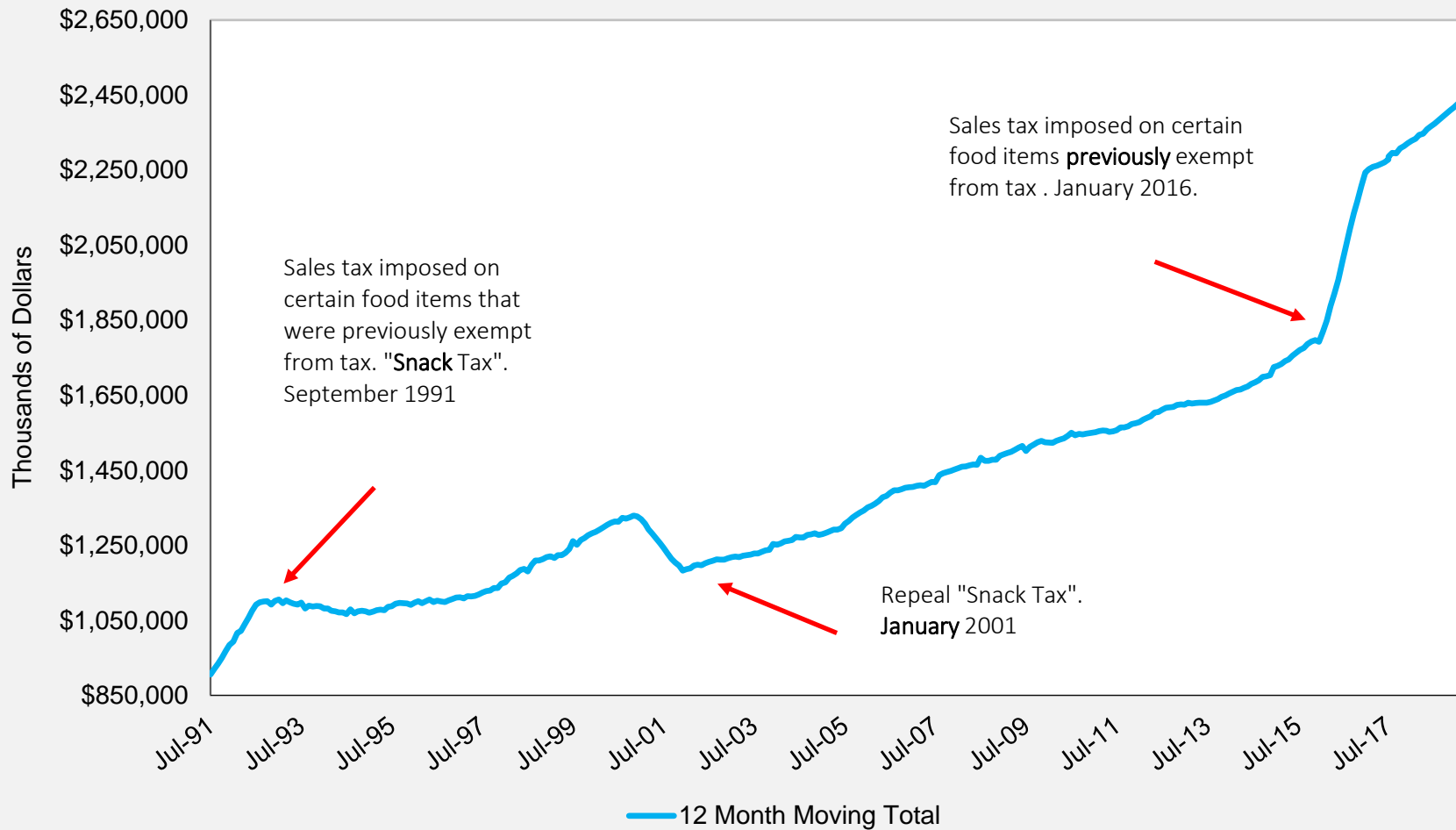
FY 2018 Taxable Sales by Sector



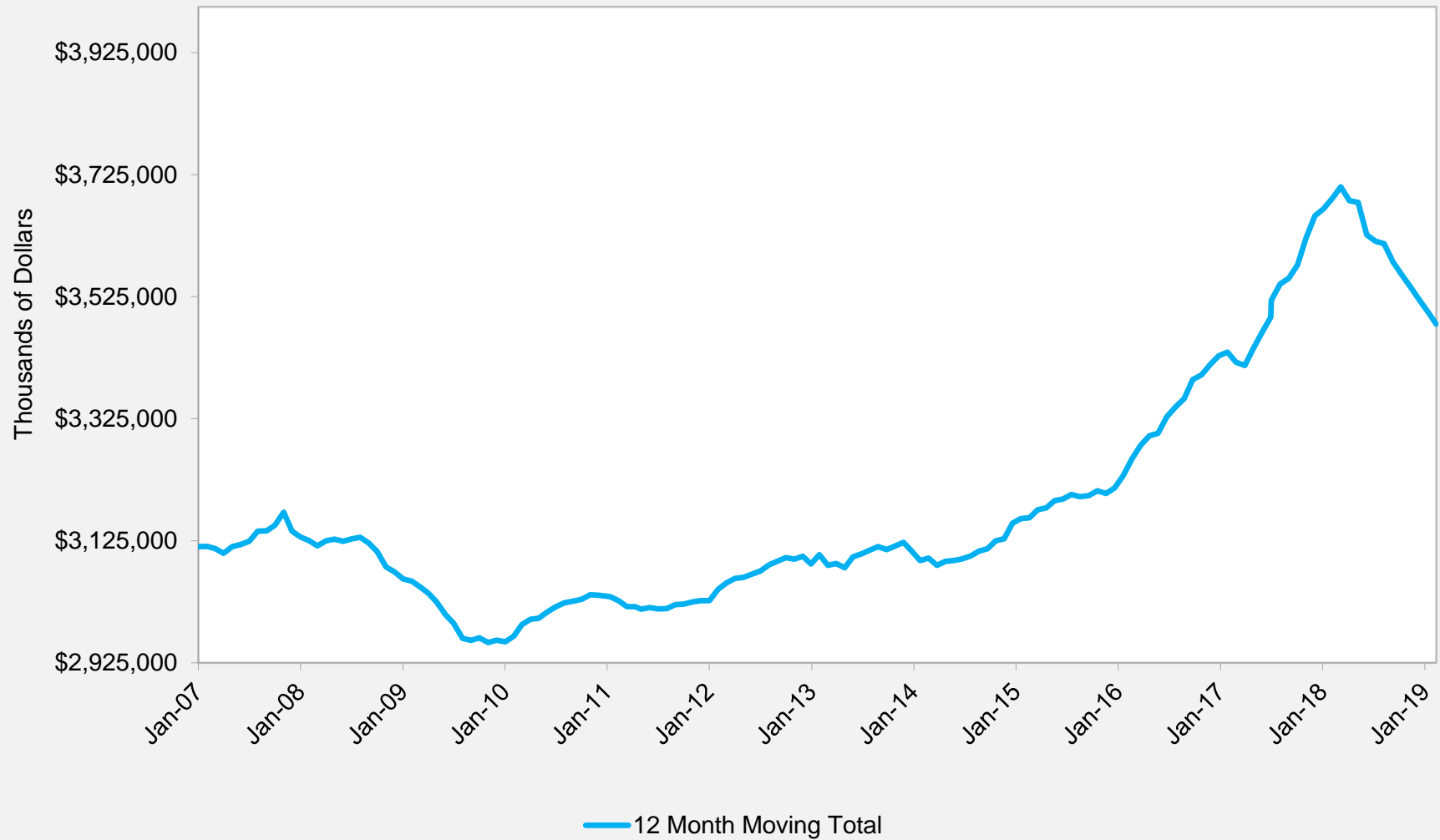
Building Supply Taxable Sales January 2007 to date



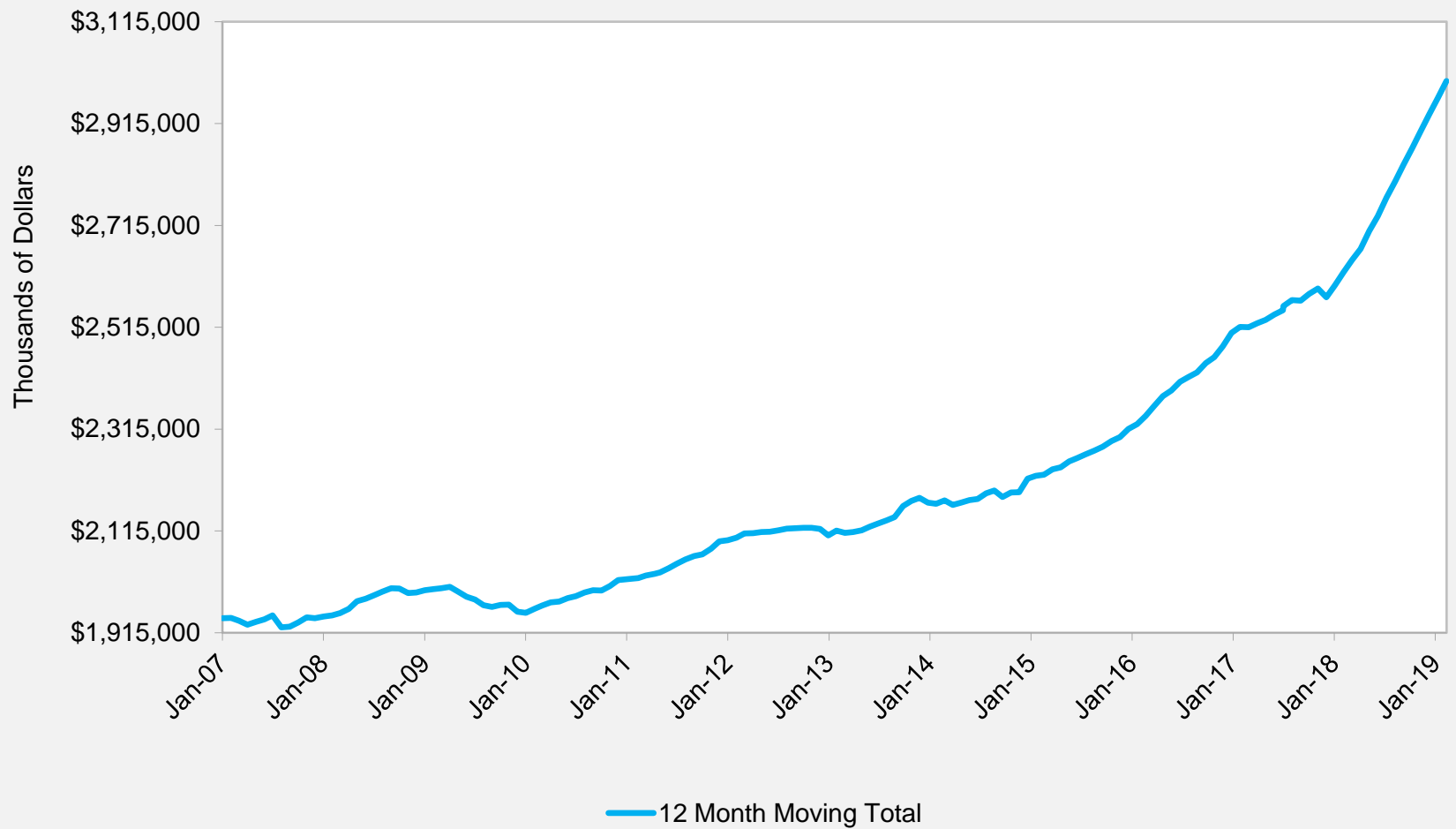
Food store taxable sales July 1991 to date



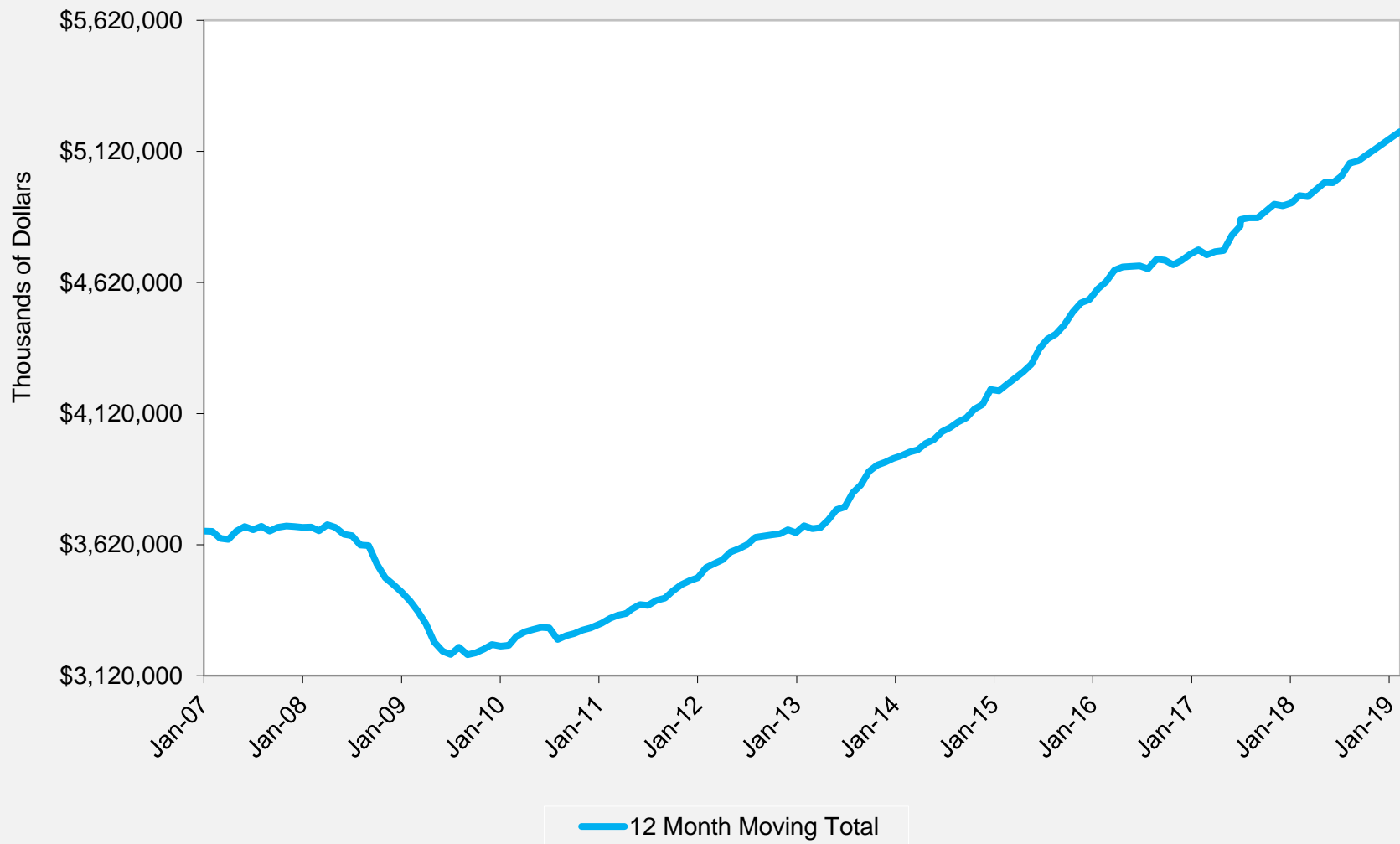
General merchandise taxable sales January 2007 to date



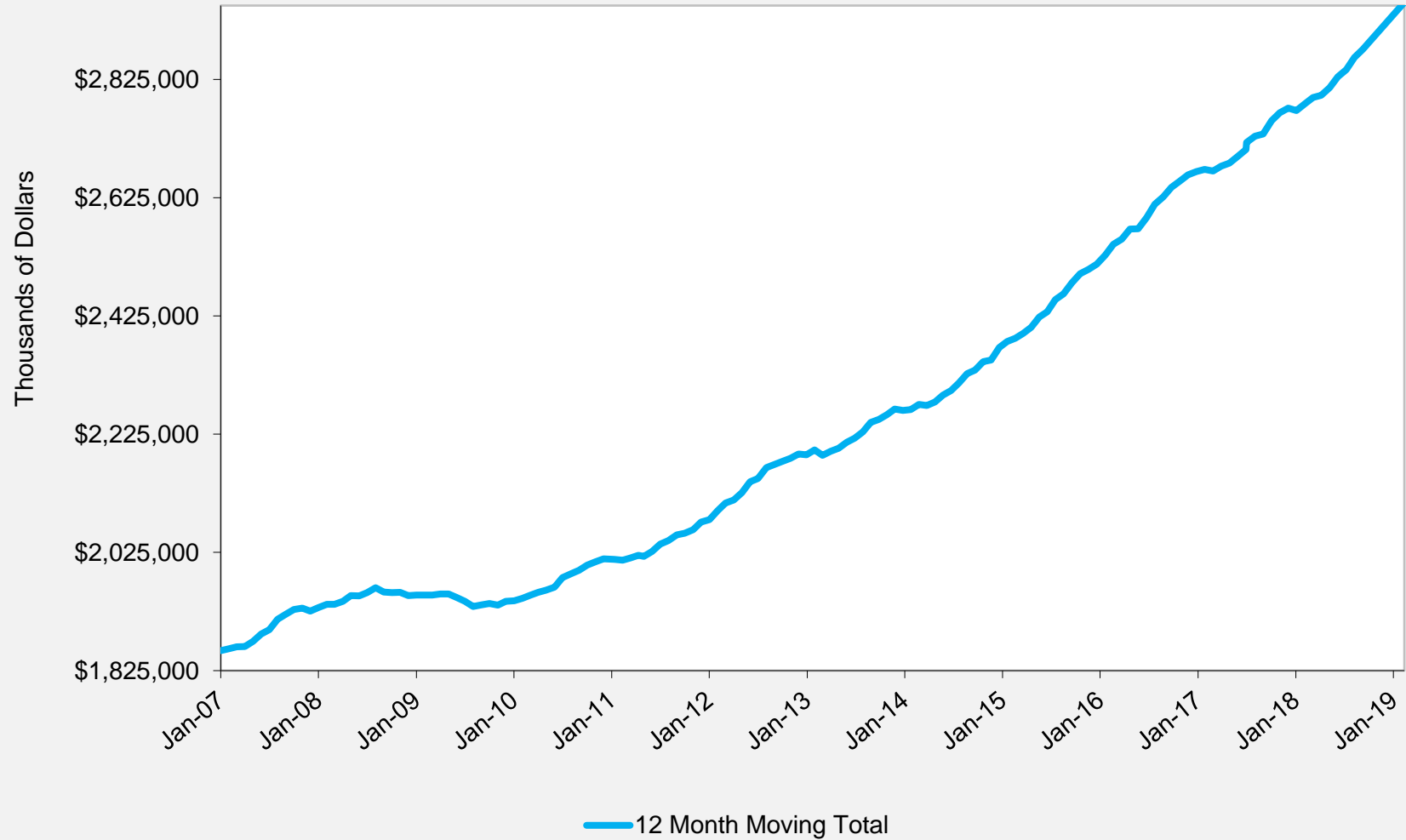
Other Retail Taxable Sales January 2007 to Date



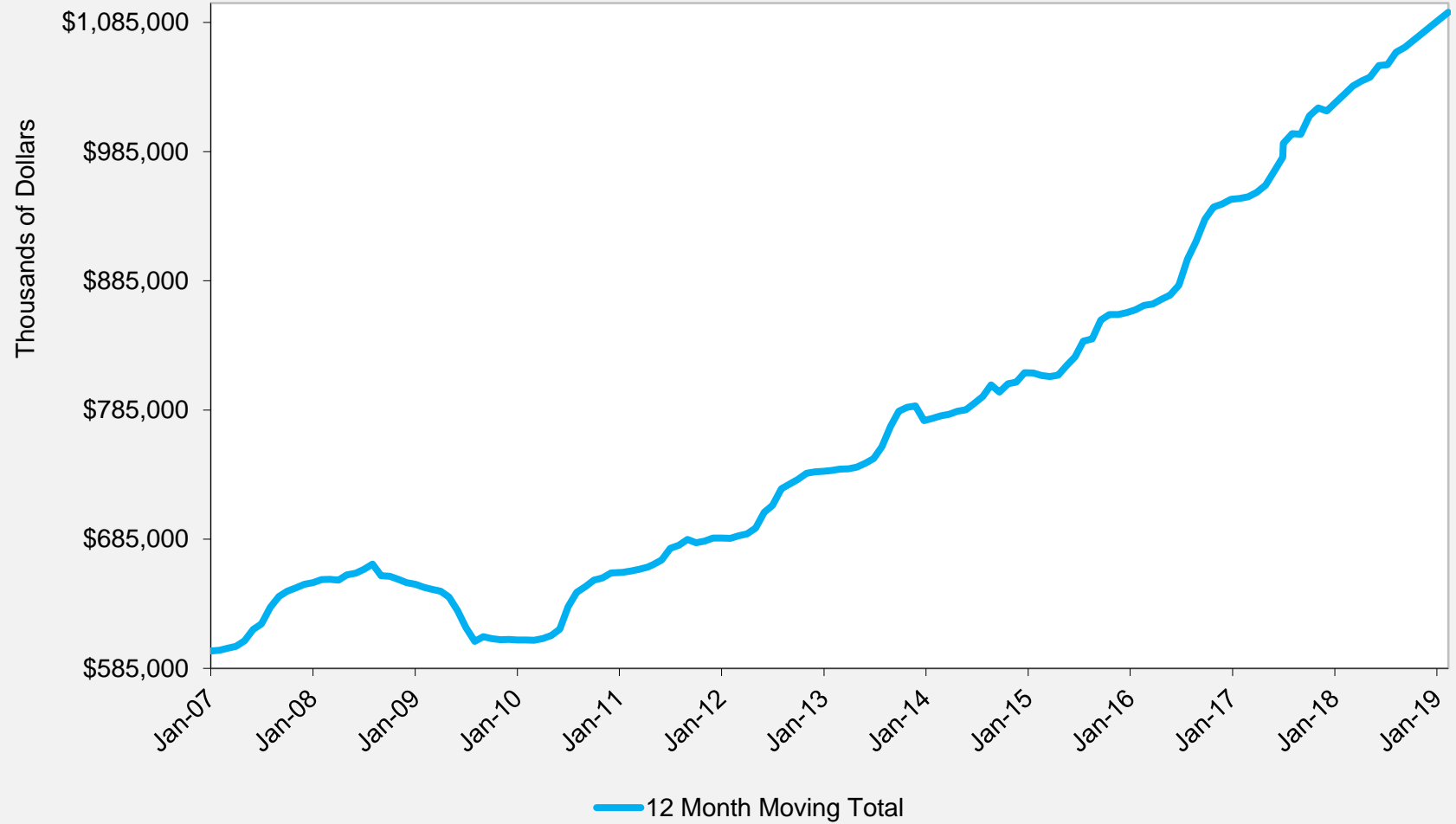
Auto/Transportation Taxable Sales January 2007 to Date



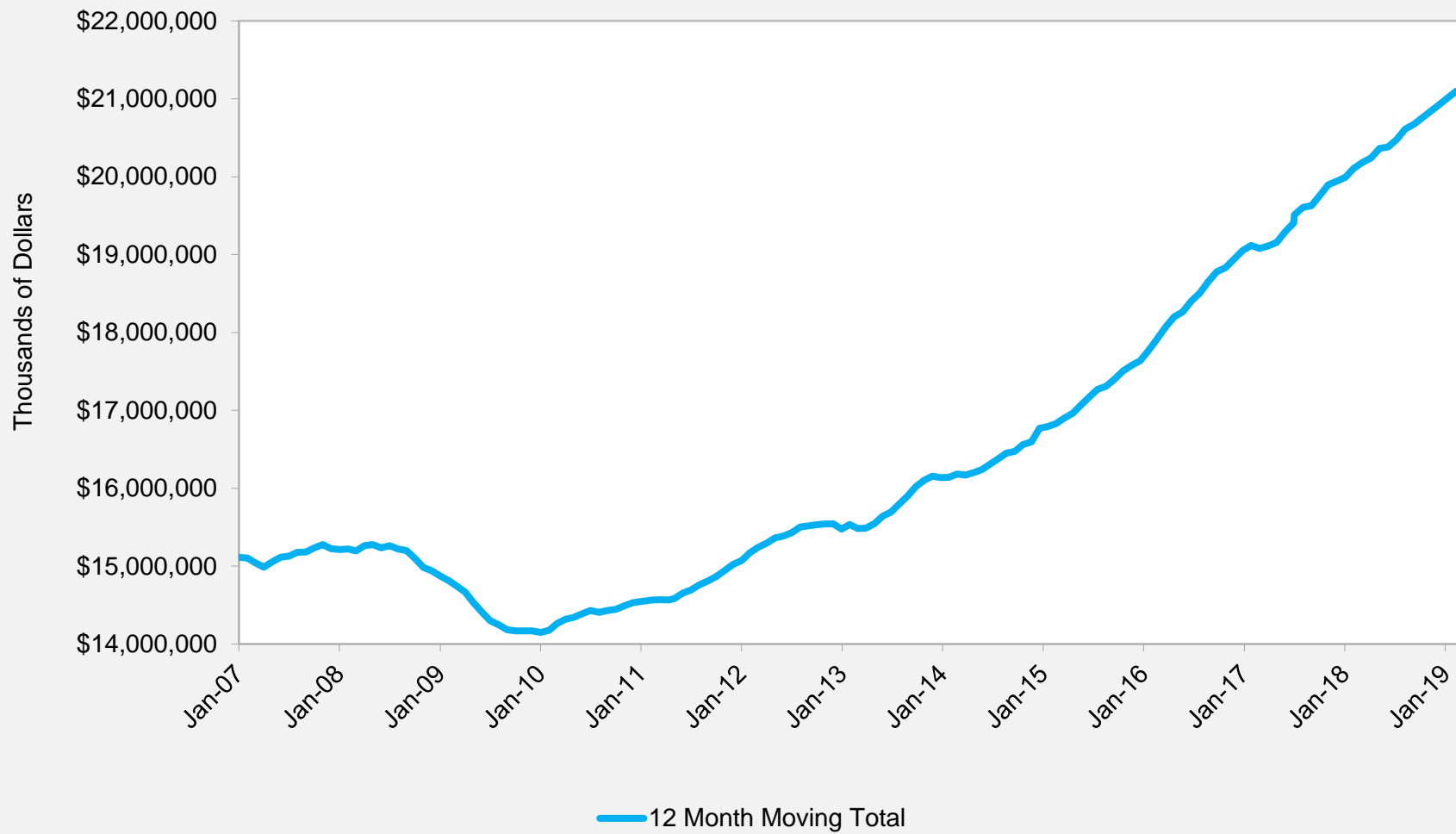
Restaurant Taxable Sales January 2007 to Date



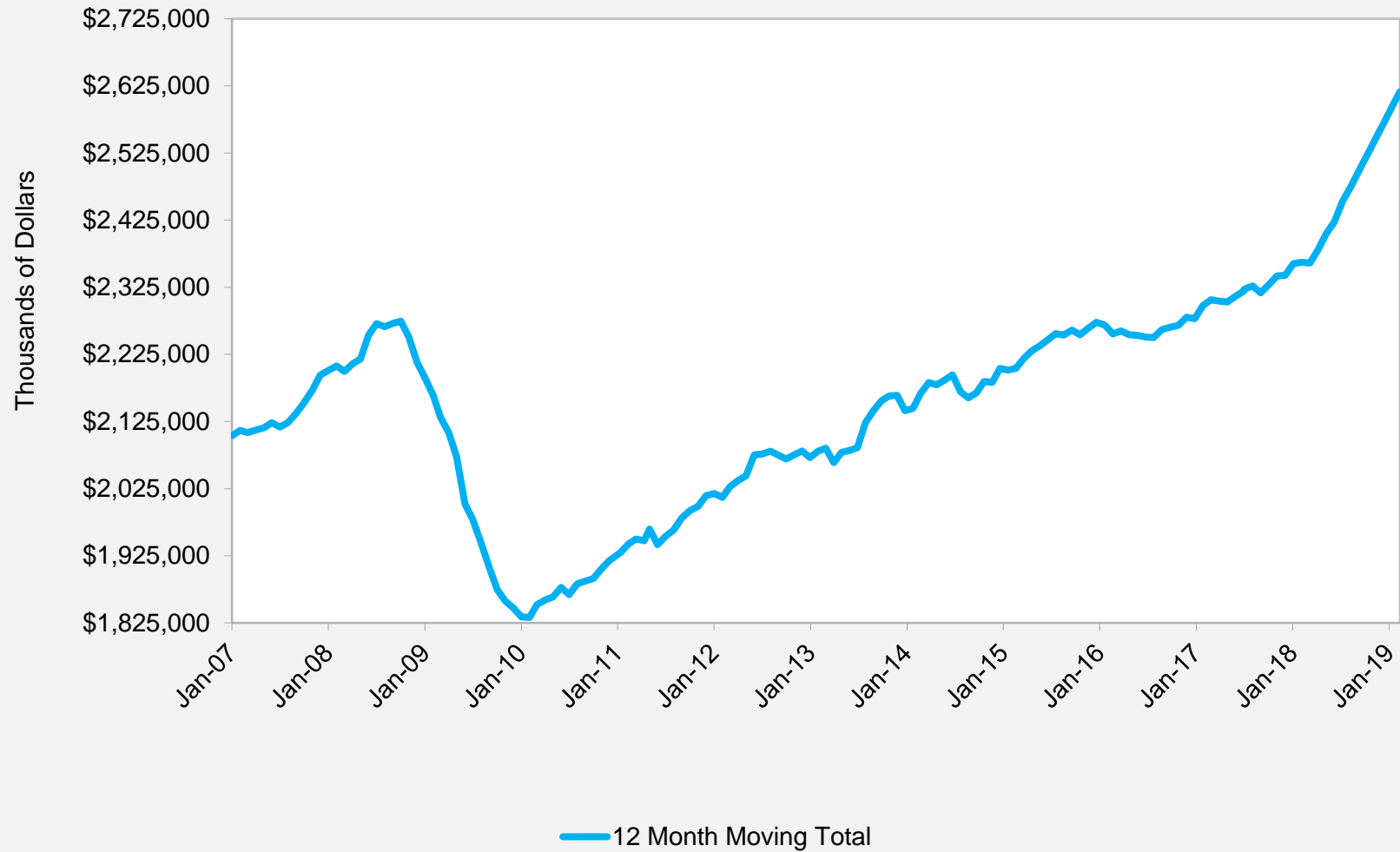
Lodging Taxable Sales January 2007 to Date



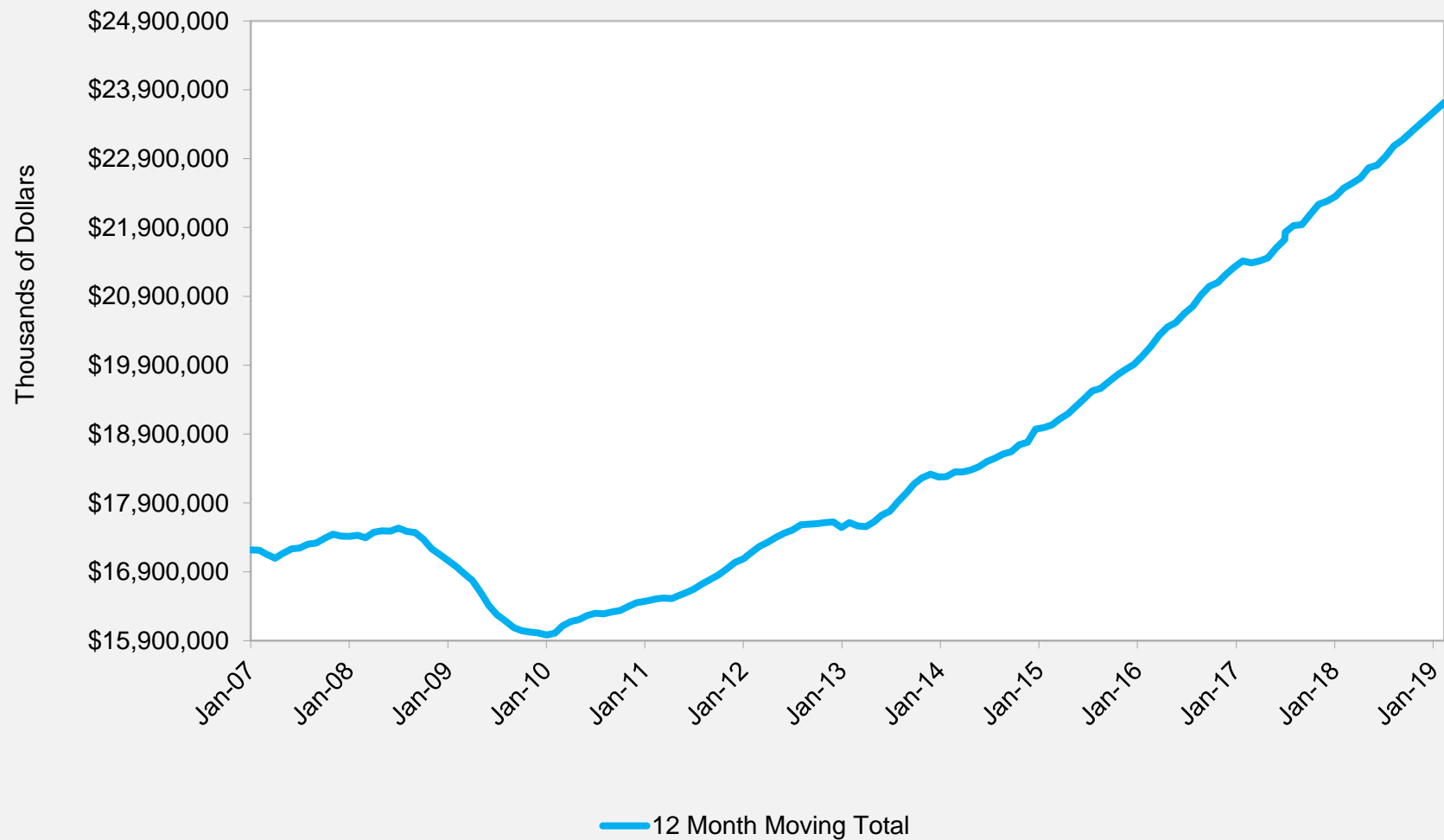
Total Consumer Taxable Sales January 2007 to Date



Business Operating Taxable Sales January 2007 to Date

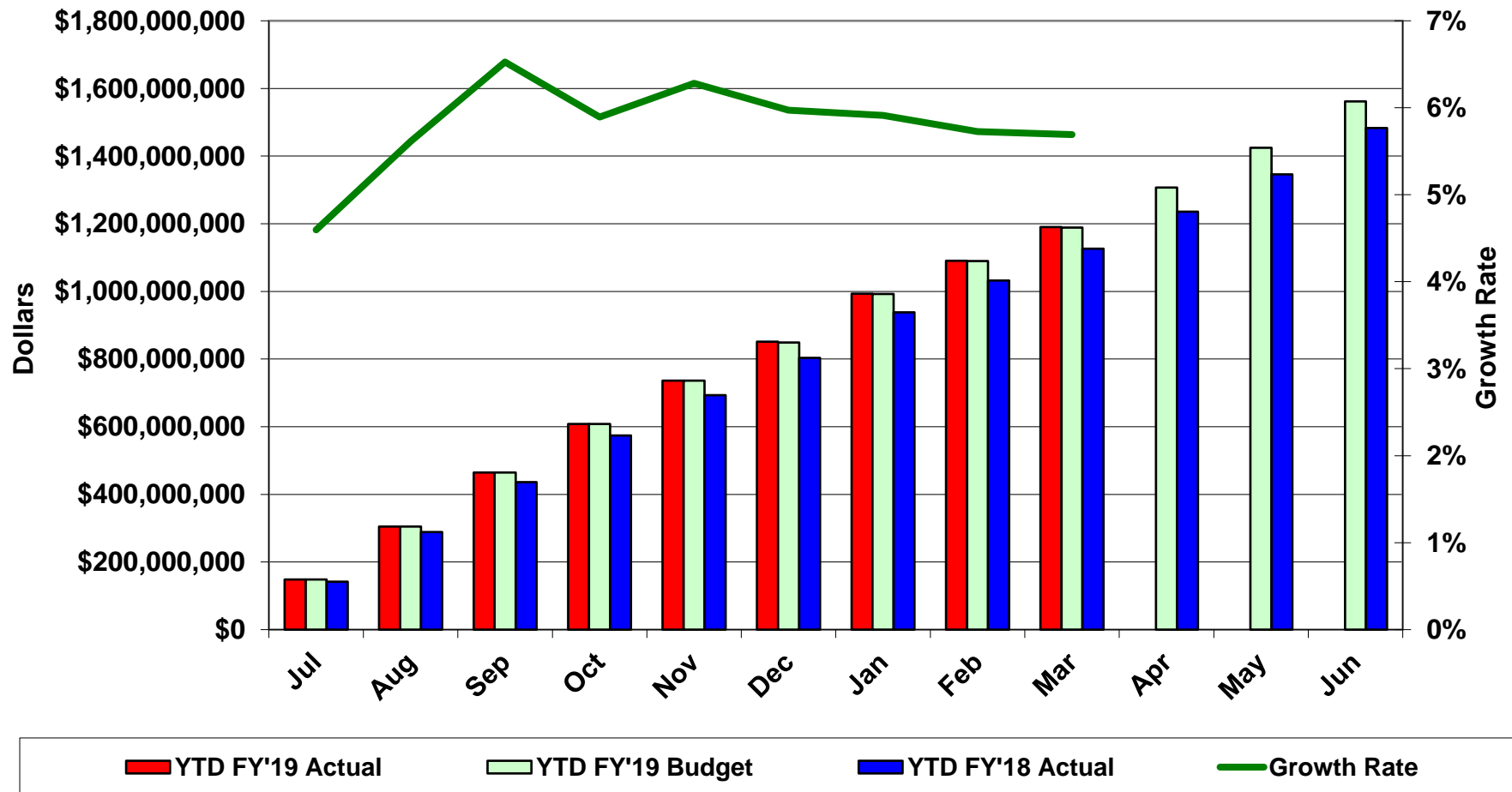


Total Taxable Sales January 2007 to Date



Sales & Service Provider Tax Revenue

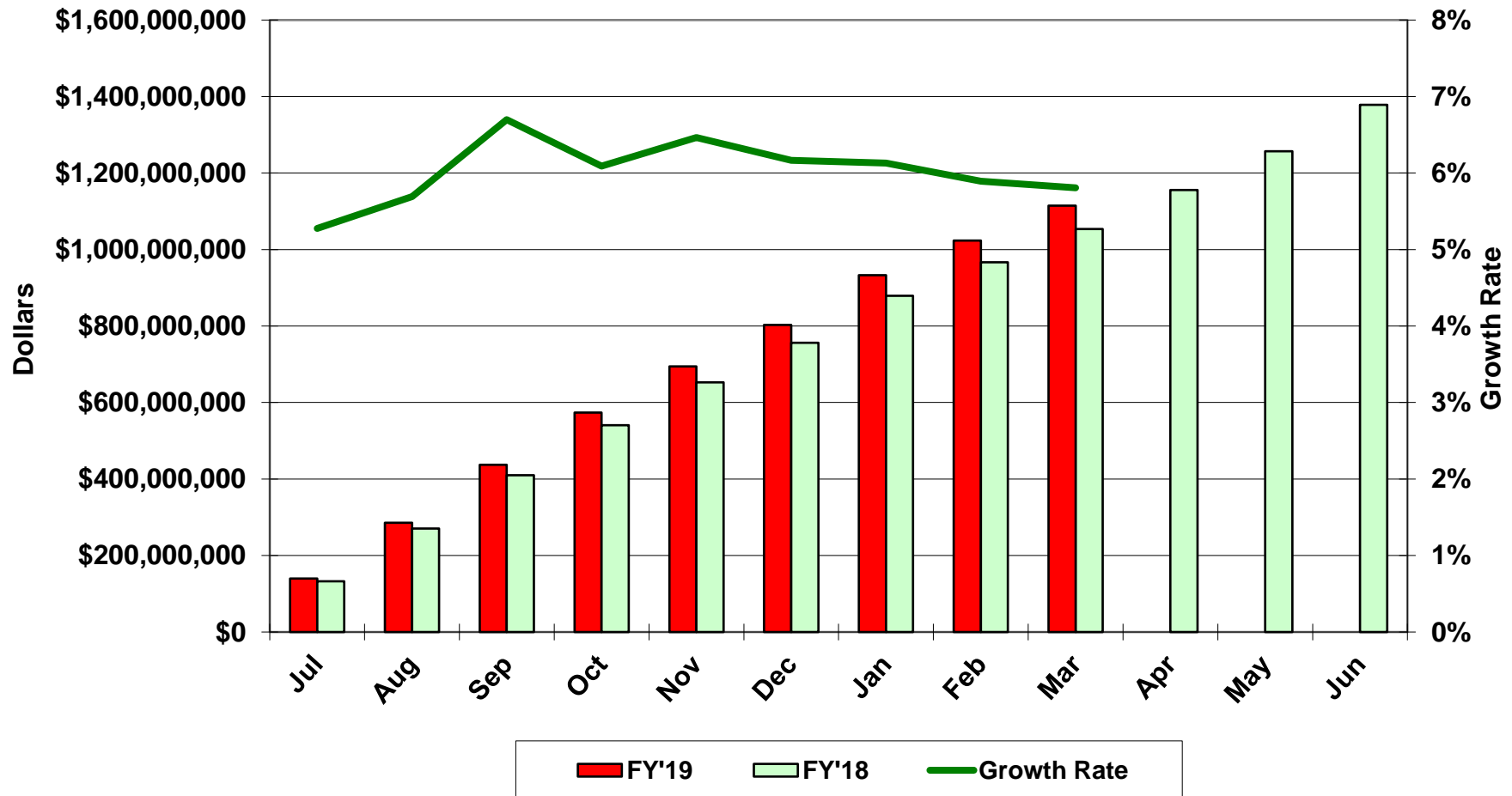
FY'19 Actual, Budget & FY'18 Actual



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

Month	FY'19 Actual	FY'19 Budget	FY'18 Actual	FY'17 Actual	FY'19 Actual vs. Budget	FY'19 Budget vs. FY'18 Actual	FY'19 Actual vs. FY'18 Actual	FY'18 Actual vs. FY'17 Actual
Jul	\$148,312,384	\$148,312,387	\$141,795,523	\$133,113,895	0.0%	4.6%	4.6%	6.5%
Aug	\$156,138,304	\$156,138,310	\$146,472,772	\$140,453,000	0.0%	6.6%	6.6%	4.3%
Sep	\$159,947,600	\$159,947,598	\$147,679,560	\$142,469,882	0.0%	8.3%	8.3%	3.7%
Oct	\$143,687,600	\$143,687,602	\$138,298,464	\$132,698,734	0.0%	3.9%	3.9%	4.2%
Nov	\$128,218,101	\$128,218,101	\$118,545,829	\$113,751,749	0.0%	8.2%	8.2%	4.2%
Dec	\$115,287,752	\$112,553,045	\$110,801,368	\$101,307,590	2.4%	1.6%	4.0%	9.4%
Jan	\$141,600,513	\$143,477,547	\$134,165,106	\$129,604,258	-1.3%	6.9%	5.5%	3.5%
Feb	\$97,654,063	\$97,543,539	\$93,992,976	\$87,640,189	0.1%	3.8%	3.9%	7.2%
Mar	\$99,492,184	\$98,651,498	\$94,476,616	\$86,794,616	0.9%	4.4%	5.3%	8.9%
Apr		\$118,491,367	\$109,580,364	\$105,222,991		8.1%		4.1%
May		\$117,936,038	\$110,300,736	\$105,109,456		6.9%		4.9%
Jun		\$136,445,859	\$137,043,648	\$119,989,483		-0.4%		14.2%
=====								
Total		\$1,561,402,891	\$1,483,152,962	\$1,398,155,842		5.3%		6.1%
=====								
YTD Mar	\$1,190,338,502	\$1,188,529,627	\$1,126,228,213	\$1,067,833,913	0.2%	5.5%	5.7%	5.5%
=====								

Sales Tax Cash Receipts Year-to-Date FY'19 & FY'18

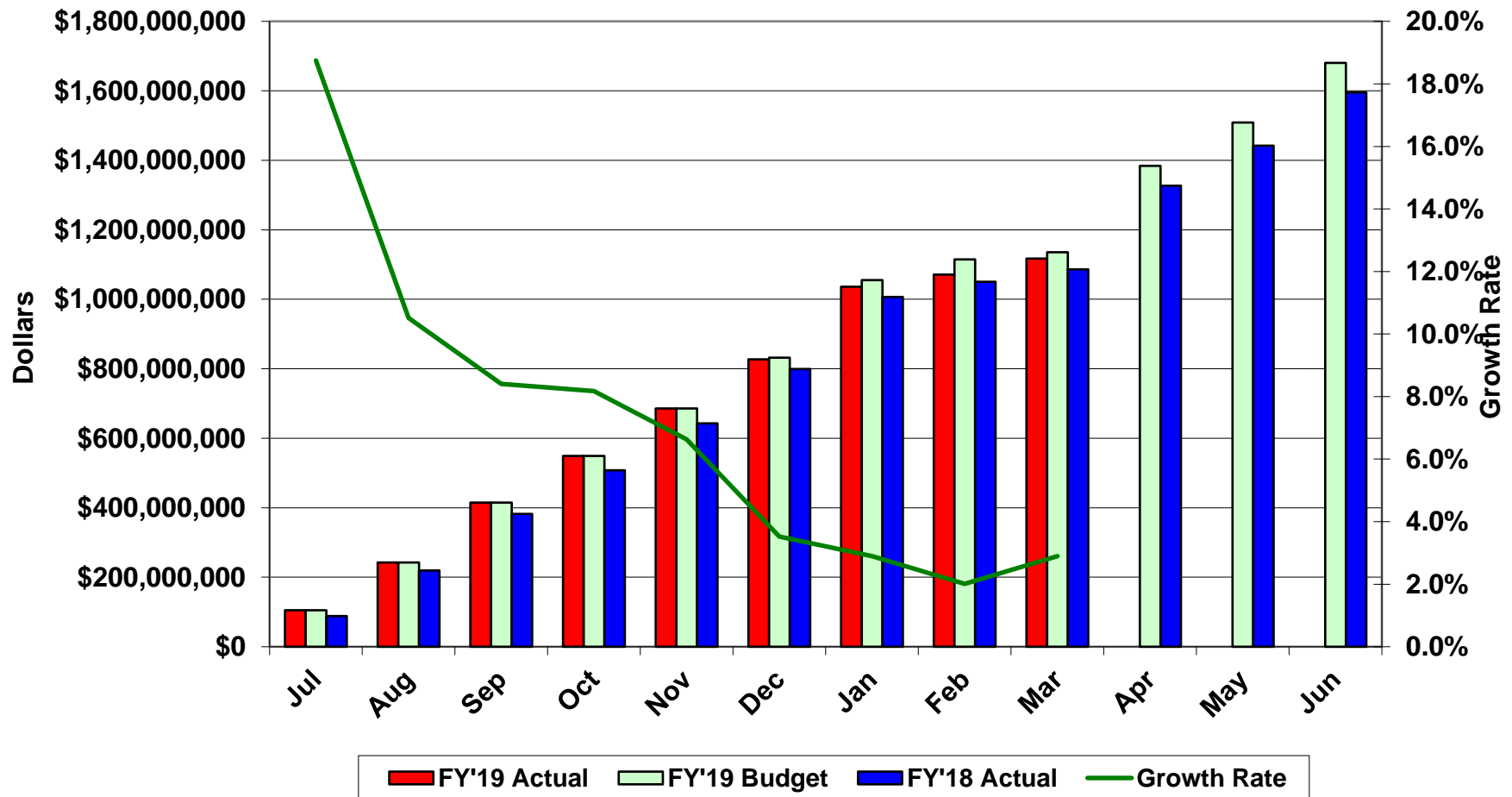


**Maine Revenue Services
Sales Tax Cash Receipts**

	FY'19	FY'18	YTD FY'19	YTD FY'18	Growth Rate	YTD Growth Rate
Jul	\$139,899,492	\$132,888,250	\$139,899,492	\$132,888,250	5.3%	5.3%
Aug	\$146,089,389	\$137,695,416	\$285,988,882	\$270,583,666	6.1%	5.7%
Sep	\$151,538,135	\$139,477,270	\$437,527,016	\$410,060,936	8.6%	6.7%
Oct	\$136,109,749	\$130,652,359	\$573,636,765	\$540,713,295	4.2%	6.1%
Nov	\$121,035,527	\$111,778,657	\$694,672,293	\$652,491,953	8.3%	6.5%
Dec	\$108,087,909	\$103,643,777	\$802,760,201	\$756,135,730	4.3%	6.2%
Jan	\$130,373,128	\$123,086,450	\$933,133,330	\$879,222,179	5.9%	6.1%
Feb	\$90,259,062	\$87,231,263	\$1,023,392,392	\$966,453,443	3.5%	5.9%
Mar	\$91,588,989	\$87,318,797	\$1,114,981,381	\$1,053,772,239	4.9%	5.8%
Apr		\$101,771,778		\$1,155,544,018		
May		\$101,226,379		\$1,256,770,397		
Jun		\$121,666,703		\$1,378,437,100		

Individual Income Tax

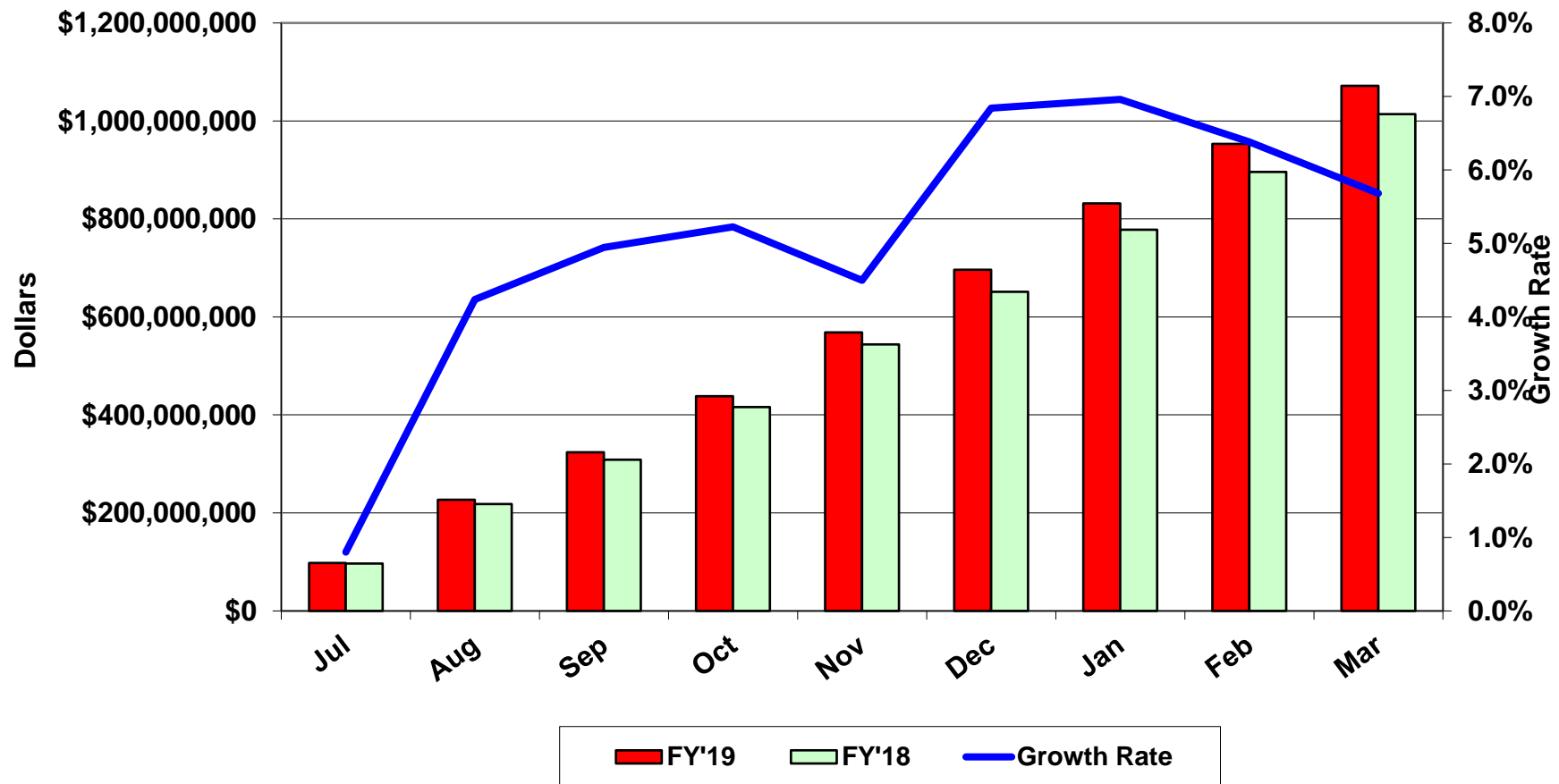
YTD Individual Income Tax Revenue FY'19 Actual, Budget & FY'18 Actual



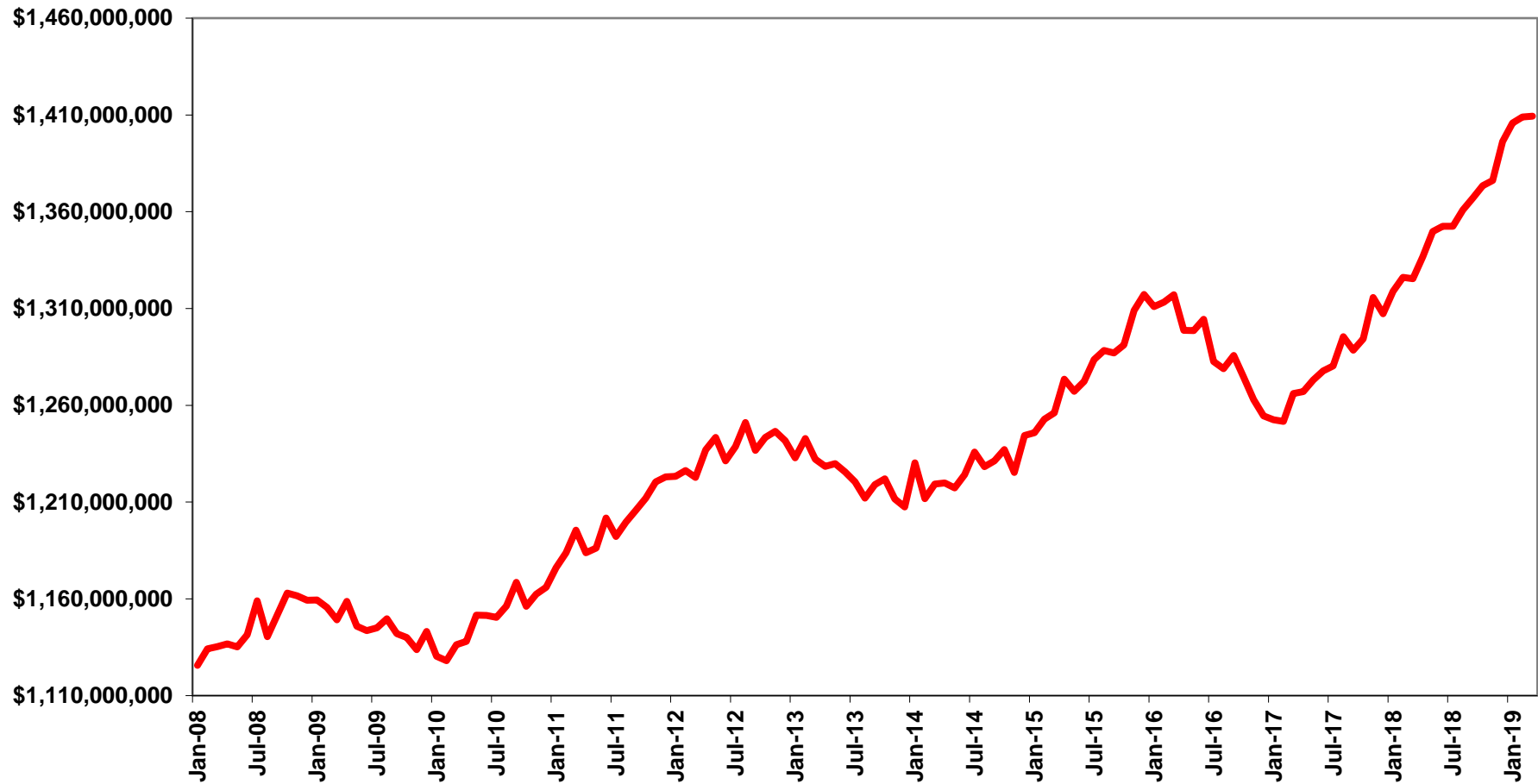
Maine Revenue Services
Individual Income Tax Revenue

	FY'19 Actual	FY'19 Budget	FY'18 Actual	FY'17 Actual	FY'19 Actual vs. Budget	FY'19 Budget vs. FY'18 Actual	FY'19 Actual vs. FY'18 Actual
Jul	\$104,904,527	\$104,904,527	\$88,342,839	\$87,440,668	0.0%	18.7%	18.7%
Aug	\$137,855,973	\$137,855,973	\$131,327,383	\$116,134,751	0.0%	5.0%	5.0%
Sep	\$172,002,879	\$172,002,879	\$162,950,637	\$167,361,208	0.0%	5.6%	5.6%
Oct	\$134,569,353	\$134,569,353	\$125,196,584	\$120,087,257	0.0%	7.5%	7.5%
Nov	\$136,186,472	\$136,186,472	\$135,081,851	\$116,887,960	0.0%	0.8%	0.8%
Dec	\$141,927,488	\$146,000,000	\$156,358,064	\$149,247,583	-2.8%	-6.6%	-9.2%
Jan	\$208,531,981	\$223,250,000	\$207,536,279	\$180,766,372	-6.6%	7.6%	0.5%
Feb	\$35,114,764	\$60,250,000	\$43,195,992	\$47,817,603	-41.7%	39.5%	-18.7%
Mar	\$46,179,016	\$20,000,000	\$35,850,684	\$42,984,008	130.9%	-44.2%	28.8%
Apr		\$249,386,000	\$241,093,024	\$221,336,063		3.4%	
May		\$124,700,000	\$114,850,328	\$101,955,446		8.6%	
Jun		\$171,052,947	\$153,408,192	\$171,834,062		11.5%	
=====							
Total		\$1,680,158,151	\$1,595,191,856	\$1,523,852,981		5.3%	
=====							
YTD Mar	\$1,117,272,453	\$1,135,019,204	\$1,085,840,312	\$1,028,727,410	-1.6%	4.5%	2.9%
=====							

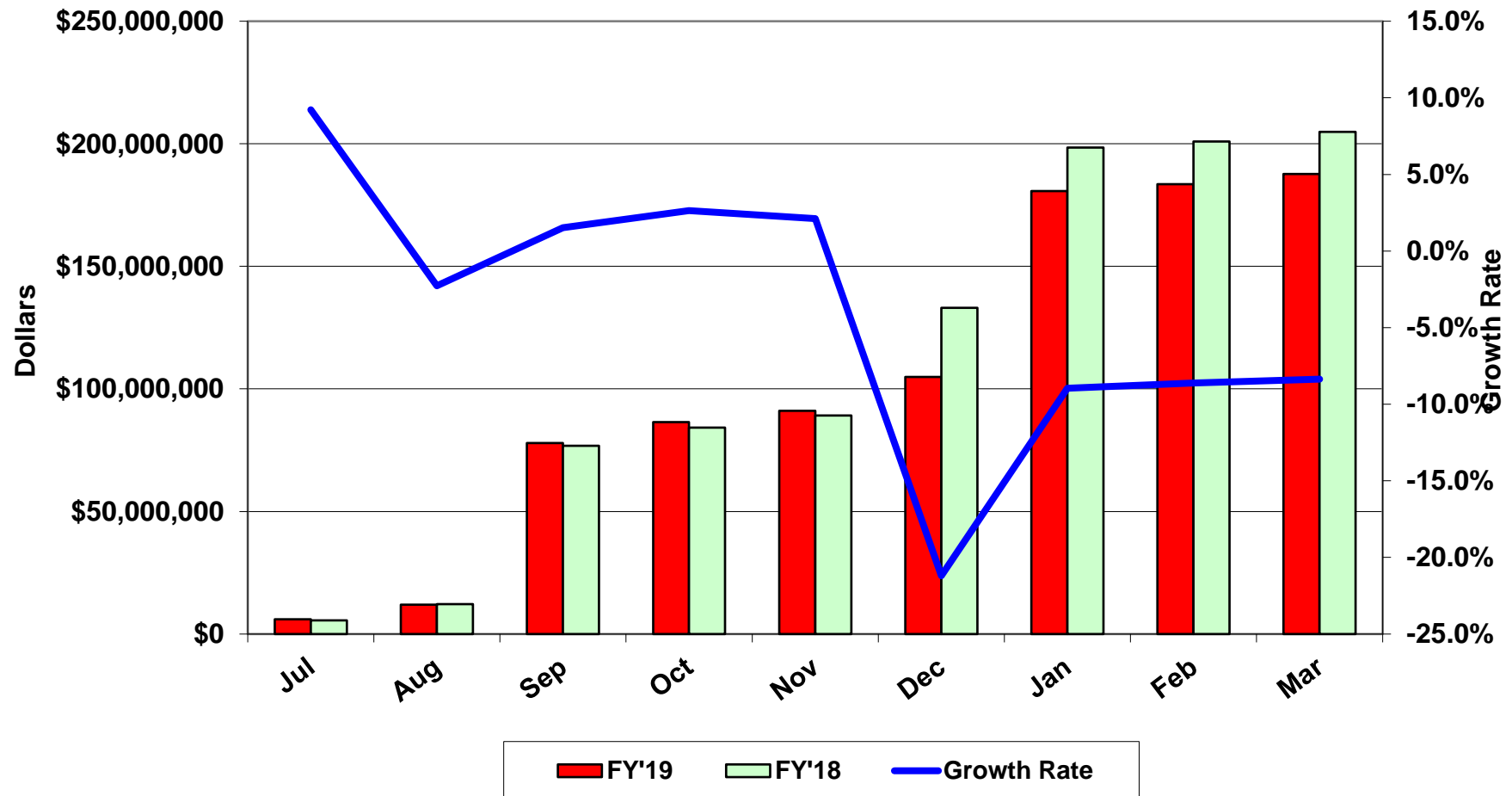
1040 Withholding Year-to-Date FY'19 & FY'18



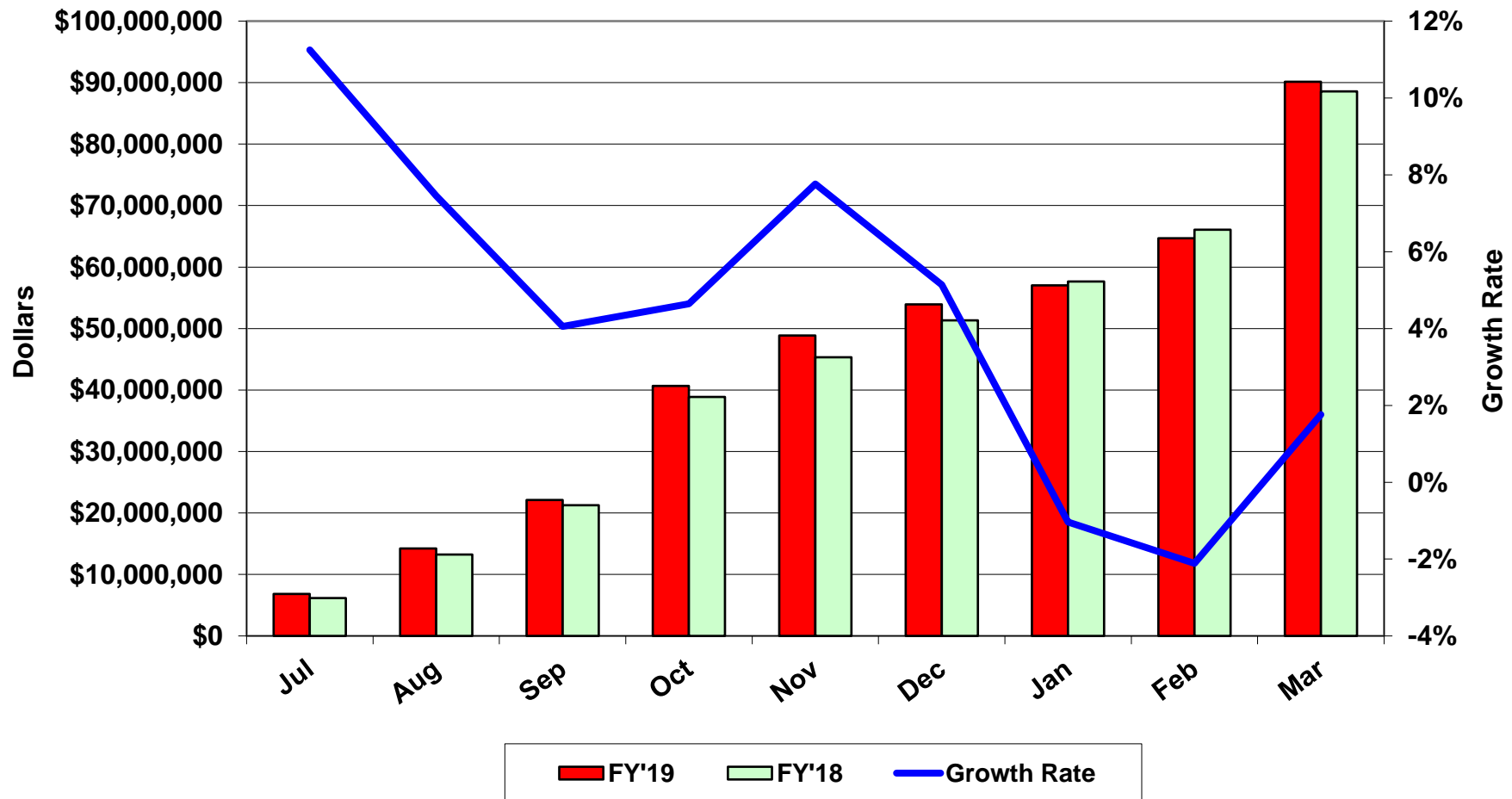
Withholding Tax Revenue 12 Month Moving Total



1040 Estimated Payments Year-to-Date FY'19 & FY'18



1040 Final Payments Year-to-Date FY'19 & FY'18



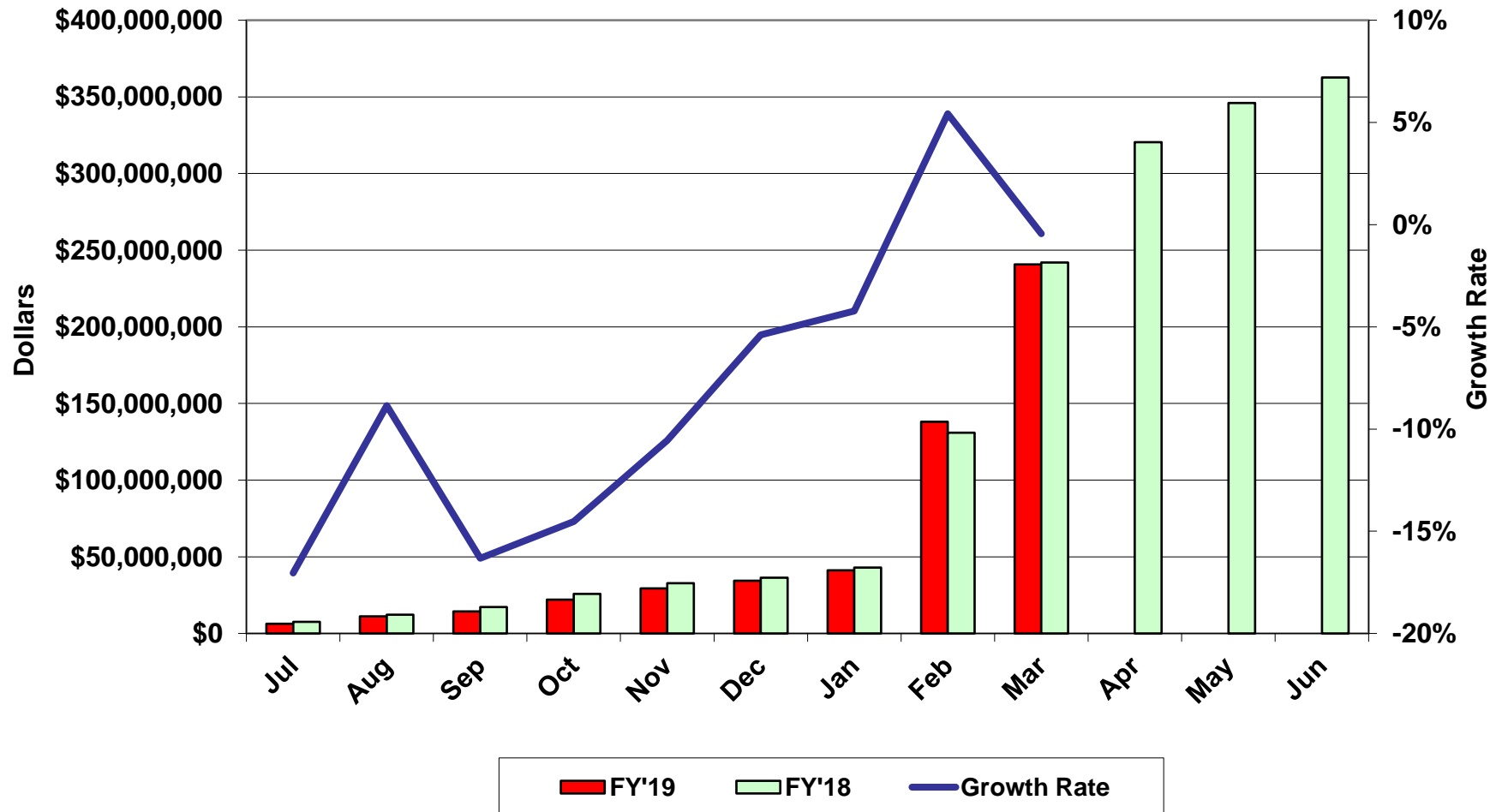
Maine Revenue Services
Individual Income Tax Withholding, Estimated Payments and Final Payments

	1040 Withholding			1040 Estimated Payments			1040 Final Payments		
	FY'19	FY'18	Growth Rate	FY'19	FY'18	Growth Rate	FY'19	FY'18	Growth Rate
Jul	\$97,680,936	\$96,905,649	0.8%	\$6,049,481	\$5,538,675	9.2%	\$6,840,186	\$6,148,442	11.3%
Aug	\$129,463,296	\$121,004,913	7.0%	\$5,895,256	\$6,682,686	-11.8%	\$7,378,446	\$7,083,789	4.2%
Sep	\$96,791,568	\$90,761,261	6.6%	\$66,028,420	\$64,575,438	2.3%	\$7,914,886	\$8,039,275	-1.5%
Oct	\$114,162,288	\$107,669,002	6.0%	\$8,440,591	\$7,391,908	14.2%	\$18,542,960	\$17,601,179	5.4%
Nov	\$130,404,000	\$127,685,586	2.1%	\$4,687,604	\$5,017,451	-6.6%	\$8,173,511	\$6,459,444	26.5%
Dec	\$127,610,414	\$107,515,563	18.7%	\$13,793,363	\$43,898,914	-68.6%	\$5,096,180	\$5,977,081	-14.7%
Jan	\$135,773,656	\$126,211,646	7.6%	\$75,783,180	\$65,328,690	16.0%	\$3,088,929	\$6,321,234	-51.1%
Feb	\$121,370,063	\$118,316,623	2.6%	\$2,889,131	\$2,443,675	18.2%	\$7,631,708	\$8,431,165	-9.5%
Mar	\$118,519,305	\$118,071,492	0.4%	\$4,140,562	\$3,976,297	4.1%	\$25,456,070	\$22,503,126	13.1%
Apr		\$106,516,528			\$39,187,371			\$166,221,087	
May		\$124,602,168			\$3,959,558			\$12,612,037	
Jun		\$106,461,184			\$52,666,700			\$9,166,024	

Year-To-Date

	1040 Withholding			1040 Estimated Payments			1040 Final Payments		
	FY'19	FY'18	Growth Rate	FY'19	FY'18	Growth Rate	FY'19	FY'18	Growth Rate
Jul	\$97,680,936	\$96,905,649	0.8%	\$6,049,481	\$5,538,675	9.2%	\$6,840,186	\$6,148,442	11.3%
Aug	\$227,144,232	\$217,910,562	4.2%	\$11,944,737	\$12,221,361	-2.3%	\$14,218,632	\$13,232,231	7.5%
Sep	\$323,935,800	\$308,671,823	4.9%	\$77,973,157	\$76,796,799	1.5%	\$22,133,518	\$21,271,506	4.1%
Oct	\$438,098,088	\$416,340,825	5.2%	\$86,413,748	\$84,188,707	2.6%	\$40,676,478	\$38,872,685	4.6%
Nov	\$568,502,088	\$544,026,411	4.5%	\$91,101,352	\$89,206,158	2.1%	\$48,849,989	\$45,332,129	7.8%
Dec	\$696,112,502	\$651,541,974	6.8%	\$104,894,715	\$133,105,072	-21.2%	\$53,946,169	\$51,309,210	5.1%
Jan	\$831,886,158	\$777,753,620	7.0%	\$180,677,894	\$198,433,763	-8.9%	\$57,035,098	\$57,630,444	-1.0%
Feb	\$953,256,221	\$896,070,243	6.4%	\$183,567,026	\$200,877,438	-8.6%	\$64,666,806	\$66,061,609	-2.1%
Mar	\$1,071,775,526	\$1,014,141,735	5.7%	\$187,707,588	\$204,853,735	-8.4%	\$90,122,876	\$88,564,734	1.8%
Apr		\$1,120,658,263			\$244,041,106			\$254,785,821	
May		\$1,245,260,431			\$248,000,664			\$267,397,858	
Jun		\$1,351,721,615			\$300,667,364			\$276,563,882	

Individual Income Tax Refunds Year-to-Date FY'19 & FY'18

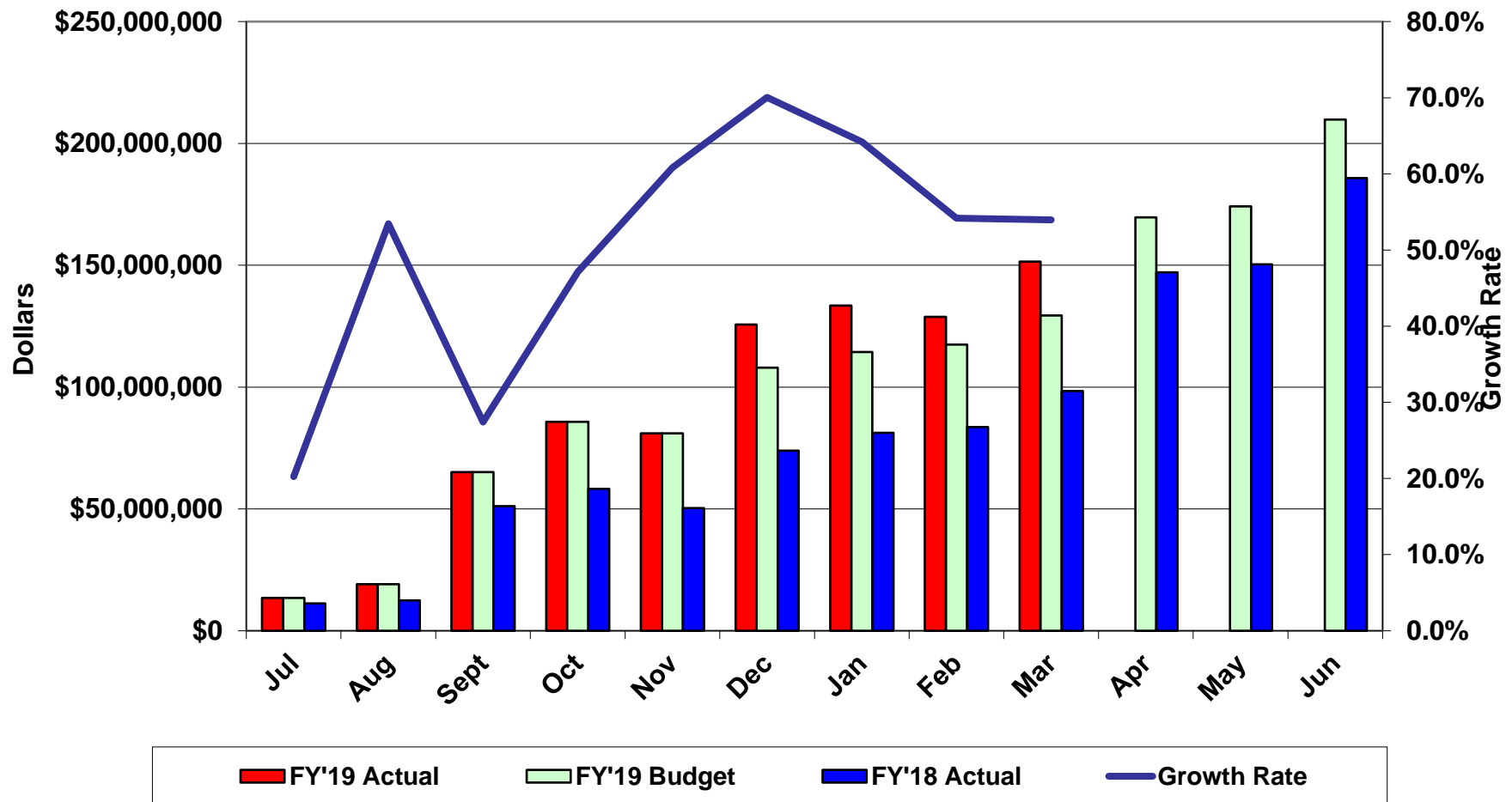


**Maine Revenue Services
Individual Income Tax Refunds**

	Month	Year-To-Date			
	FY'19	FY'18	FY'19	FY'18	Growth Rate
Jul	\$6,310,318	\$7,606,826	\$6,310,318	\$7,606,826	-17%
Aug	\$4,797,068	\$4,579,317	\$11,107,385	\$12,186,142	-9%
Sep	\$3,288,116	\$5,017,410	\$14,395,501	\$17,203,553	-16%
Oct	\$7,634,027	\$8,570,763	\$22,029,528	\$25,774,316	-15%
Nov	\$7,270,646	\$6,983,056	\$29,300,174	\$32,757,371	-11%
Dec	\$5,070,483	\$3,573,049	\$34,370,656	\$36,330,420	-5%
Jan	\$6,720,681	\$6,573,432	\$41,091,337	\$42,903,852	-4%
Feb	\$97,016,163	\$88,098,296	\$138,107,500	\$131,002,148	5%
Mar	\$102,677,440	\$110,873,056	\$240,784,940	\$241,875,204	0%
Apr		\$78,517,085		\$320,392,289	
May		\$25,581,088		\$345,973,377	
Jun		\$16,598,359		\$362,571,736	

Corporate Income Tax

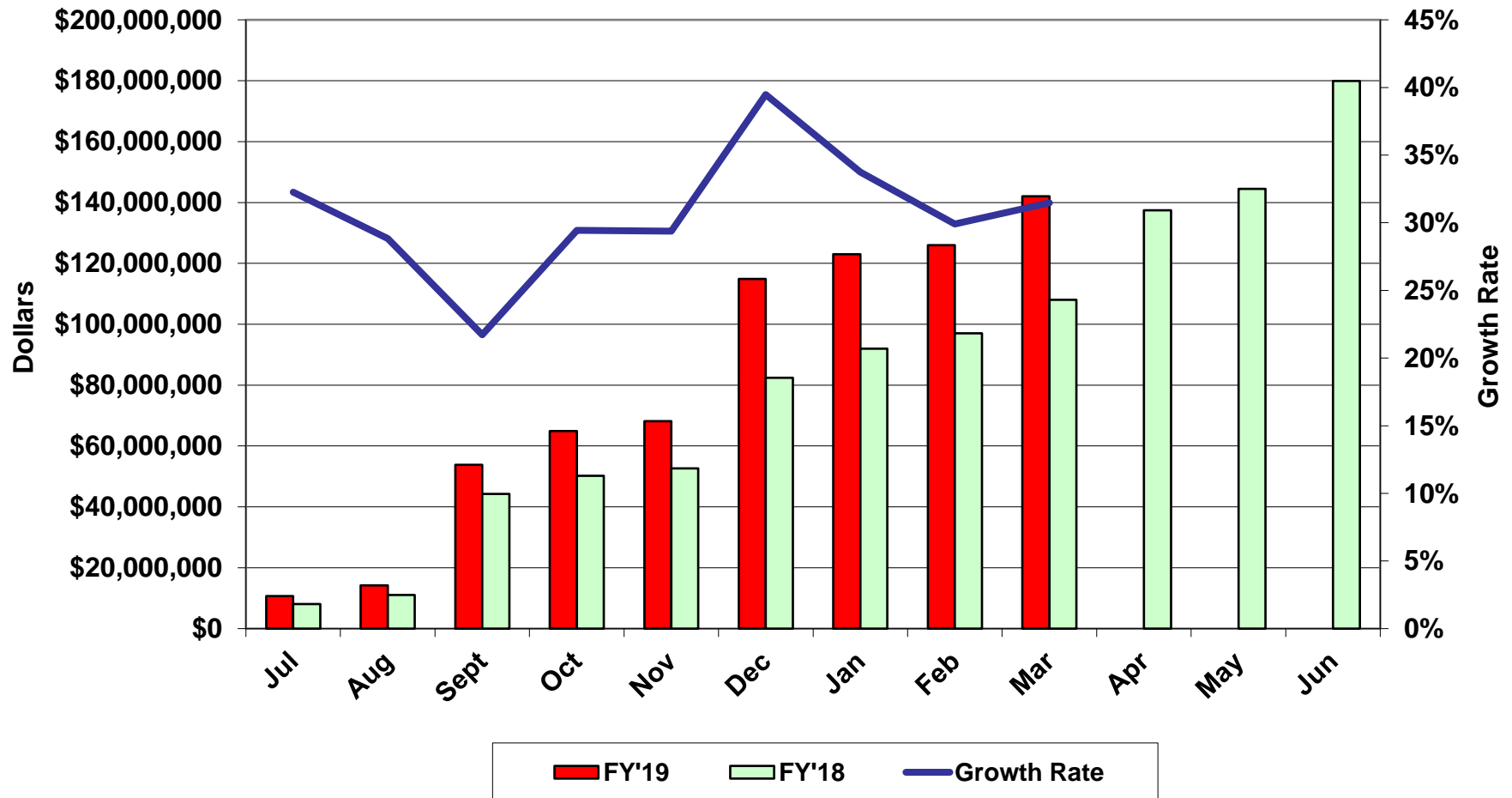
YTD Corporate Income Tax Revenue FY'19 Actual, Budget & FY'18 Actual



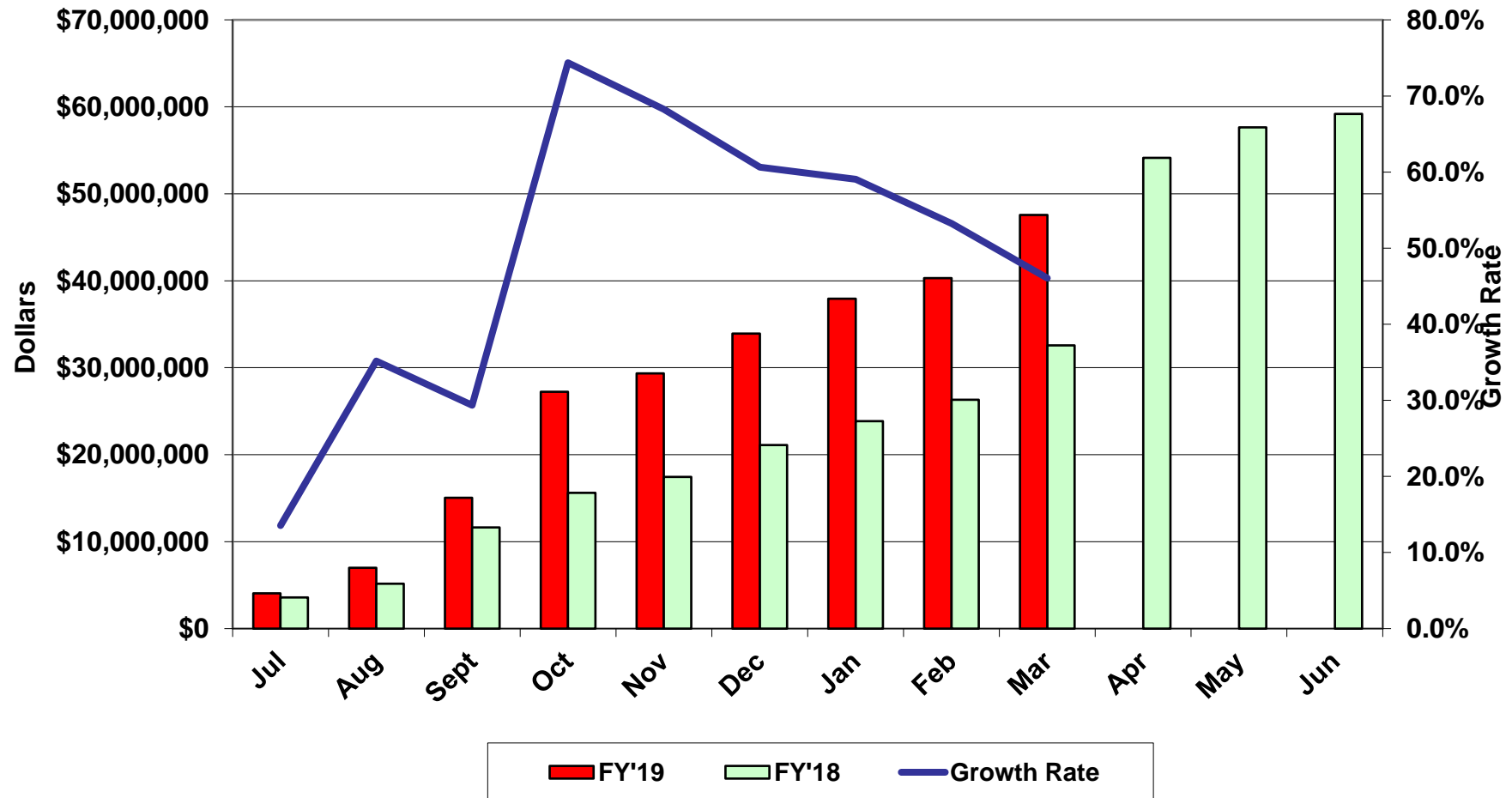
Maine Revenue Services
Corporate Income Tax Revenue

	FY'19 Actual	FY'19 Budget	FY'18 Actual	FY'17 Actual	FY'19 Actual vs. Budget	FY'19 Budget vs. FY'18 Actual	FY'19 Budget FY'18 Actual	FY'18 Actual FY'17 Actual
Jul	\$13,531,314	\$13,530,176	\$11,253,486	(\$9,270,079)	0.0%	20.2%	20.2%	
Aug	\$5,551,641	\$5,550,500	\$1,182,361	\$1,693,241	0.0%	369.4%	369.5%	-30.2%
Sept	\$46,074,688	\$46,074,687	\$38,708,805	\$31,848,456	0.0%	19.0%	19.0%	21.5%
Oct	\$20,591,688	\$20,591,687	\$7,132,419	\$3,958,361	0.0%	188.7%	188.7%	80.2%
Nov	(\$4,770,285)	(\$4,770,285)	-\$7,920,691	(\$6,930,359)	0.0%			
Dec	\$44,638,965	\$27,000,000	\$23,516,618	\$21,723,278	65.3%	14.8%	89.8%	8.3%
Jan	\$7,827,792	\$6,411,500	\$7,399,135	\$8,602,087	22.1%	-13.3%	5.8%	-14.0%
Feb	(\$4,601,857)	\$3,000,000	\$2,303,513	(\$377,767)	-253.4%	30.2%	-299.8%	
Mar	\$22,621,570	\$12,000,000	\$14,794,084	\$24,818,097	88.5%	-18.9%	52.9%	-40.4%
Apr		\$40,290,000	\$48,724,970	\$25,501,991		-17.3%		91.1%
May		\$4,500,000	\$3,302,110	\$1,089,119		36.3%		203.2%
Jun		\$35,571,735	\$35,340,256	\$34,836,018		0.7%		1.4%
=====								
Total		\$209,750,000	\$185,737,065	\$137,492,443		12.9%		35.1%
=====								
YTD Mar	\$151,465,516	\$129,388,265	\$98,369,729	\$76,065,315	17.1%	31.5%	54.0%	29.3%
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Corporate Estimated Payments Year-to-Date FY'19 & FY'18



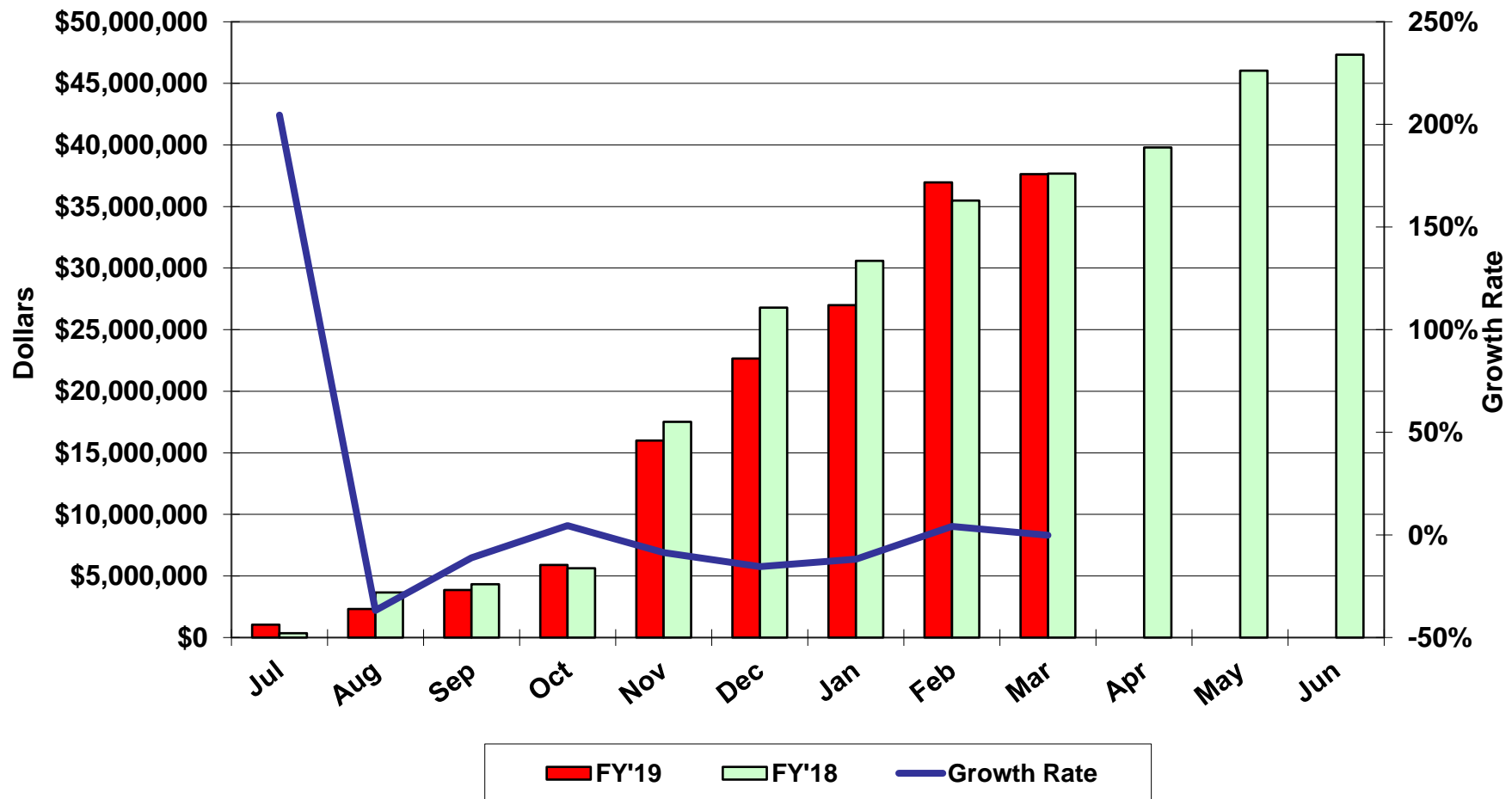
Corporate Final Payments Year-to-Date FY'19 & FY'18



Corporate Income Tax Final Payments and Back Taxes

	Month			Year-To-Date		
	FY'19	FY'18	Growth Rate	FY'19	FY'18	Growth Rate
Jul	\$4,062,210	\$3,577,586	13.5%	\$4,062,210	\$3,577,586	13.5%
Aug	\$2,927,276	\$1,594,039	83.6%	\$6,989,486	\$5,171,624	35.2%
Sept	\$8,042,735	\$6,450,477	24.7%	\$15,032,220	\$11,622,101	29.3%
Oct	\$12,211,608	\$4,002,860	205.1%	\$27,243,828	\$15,624,961	74.4%
Nov	\$2,111,412	\$1,822,382	15.9%	\$29,355,240	\$17,447,343	68.3%
Dec	\$4,557,075	\$3,663,144	24.4%	\$33,912,315	\$21,110,487	60.6%
Jan	\$4,031,531	\$2,746,265	46.8%	\$37,943,846	\$23,856,752	59.0%
Feb	\$2,374,389	\$2,452,890	-3.2%	\$40,318,235	\$26,309,642	53.2%
Mar	\$7,260,031	\$6,261,167	16.0%	\$47,578,266	\$32,570,809	46.1%
Apr		\$21,546,882			\$54,117,691	
May		\$3,531,178			\$57,648,868	
Jun		\$1,536,518			\$59,185,386	

Corporate Income Tax Refunds Year-to-Date FY'19 & FY'18



**Maine Revenue Services
Corporate Income Tax Refunds**

	Month		Year-to-Date		Growth Rate
	FY'19	FY'18	FY'19	FY'18	
Jul	\$1,037,824	\$340,785	\$1,037,824	\$340,785	205%
Aug	\$1,274,761	\$3,318,198	\$2,312,585	\$3,658,983	-37%
Sep	\$1,538,580	\$673,837	\$3,851,165	\$4,332,820	-11%
Oct	\$2,043,033	\$1,304,189	\$5,894,198	\$5,637,010	5%
Nov	\$10,109,571	\$11,878,062	\$16,003,769	\$17,515,072	-9%
Dec	\$6,658,411	\$9,277,719	\$22,662,180	\$26,792,791	-15%
Jan	\$4,329,244	\$3,800,296	\$26,991,424	\$30,593,087	-12%
Feb	\$9,963,892	\$4,894,585	\$36,955,316	\$35,487,671	4%
Mar	\$670,854	\$2,195,816	\$37,626,169	\$37,683,487	0%
Apr		\$2,104,767		\$39,788,254	
May		\$6,239,357		\$46,027,611	
Jun		\$1,297,139		\$47,324,750	

Motor Fuel Tax

Maine Revenue Services

Motor Fuel Tax Revenue Actual and FY'19 - '23 Forecast
Proposed April 2019 forecast

		FY'18	FY'19	FY'20	FY'21	FY'22	FY'23
Net to the Highway Fund		\$186,154,953	\$186,212,767	\$188,074,893	\$189,955,643	\$191,855,199	\$193,773,750
0329 TransCap Trust Fund - 7.5%	7.500%	\$15,093,645	\$15,098,332	\$15,249,316	\$15,401,809	\$15,555,827	\$15,711,385
Net before transfer to TransCap Fund		\$201,248,598	\$201,311,099	\$203,324,209	\$205,357,452	\$207,411,026	\$209,485,135
0330 Transfer \$100,000 to STAR Fund		\$0	\$0	\$0	\$0	\$1	\$2
Gross to the Highway Fund		\$201,248,598	\$201,311,099	\$203,324,209	\$205,357,452	\$207,411,027	\$209,485,137
DIF&W and Snowmobile Fund	0.9045%	\$1,866,981	\$1,867,561	\$1,886,237	\$1,905,099	\$1,924,150	\$1,943,391
0334 General Fund - DIF&W - 14.93%		\$278,740	\$278,827	\$281,615	\$284,431	\$287,276	\$290,148
0335 Snowmobile Trail Fund - 85.07%		\$1,588,241	\$1,588,734	\$1,604,622	\$1,620,668	\$1,636,874	\$1,653,243
All-terrain Vehicles	0.1525%	\$314,776	\$314,873	\$318,022	\$321,202	\$324,414	\$327,659
0338 ATV Enforcement Fund- 50%		\$157,388	\$157,437	\$159,011	\$160,601	\$162,207	\$163,830
0336 ATV Recreational Fund - 50%		\$157,388	\$157,437	\$159,011	\$160,601	\$162,207	\$163,830
Motorboats	1.4437%	\$2,979,946	\$2,980,871	\$3,010,680	\$3,040,786	\$3,071,194	\$3,101,906
0339 Dept. of Marine Resources - 24.6%		\$733,067	\$733,294	\$740,627	\$748,033	\$755,514	\$763,069
0337 Boating Facilities Fund - 75.4%		\$2,246,879	\$2,247,577	\$2,270,053	\$2,292,753	\$2,315,680	\$2,338,837
Total Net Revenue		\$206,410,301	\$206,474,404	\$208,539,148	\$210,624,539	\$212,730,785	\$214,858,093
0322 Gasoline Tax Refunds		(\$314,932)	(\$960,000)	(\$960,000)	(\$960,000)	(\$960,000)	(\$960,000)
0333 Gasoline Shrinkage Allowance		(\$877,375)	(\$815,000)	(\$815,000)	(\$815,000)	(\$815,000)	(\$815,000)
0321 Gross Gasoline Tax Revenue		\$207,602,608	\$208,249,404	\$210,314,148	\$212,399,539	\$214,505,785	\$216,633,093
Special Fuel Tax							
Net to the Highway Fund		\$39,944,634	\$46,536,195	\$47,001,557	\$47,471,573	\$47,946,288	\$48,425,751
0308 TransCap Trust Fund - 7.5%	7.500%	\$3,206,262	\$3,773,205	\$3,810,937	\$3,849,046	\$3,887,537	\$3,926,412
Total Net Revenue		\$43,150,896	\$50,309,400	\$50,812,494	\$51,320,619	\$51,833,825	\$52,352,163
0312 IFTA Refunds		(\$4,032,859)	(\$3,022,265)	(\$3,022,265)	(\$3,022,265)	(\$3,022,265)	(\$3,022,265)
0325 Off-Highway Refunds		(\$4,492,086)	(\$4,500,000)	(\$4,500,000)	(\$4,500,000)	(\$4,500,000)	(\$4,500,000)
0326 Interest Payments		\$0	\$0	\$0	\$0	\$1	\$2
0311 Gross Special Fuel Tax Revenue		\$51,675,840.72	\$57,831,665	\$58,334,759	\$58,842,884	\$59,356,090	\$59,874,428
Total Net Motor Fuel Tax Revenue to the Highway Fund		\$226,099,587	\$232,748,962	\$235,076,450	\$237,427,216	\$239,801,487	\$242,199,501
Transcap Transfers		\$18,299,907	\$18,871,537	\$19,060,253	\$19,250,855	\$19,443,364	\$19,637,797
Total Other Fund Gasoline Tax Distributions		\$5,161,703	\$5,163,305	\$5,214,939	\$5,267,087	\$5,319,759	\$5,372,958
Total Net Motor Fuel Tax Revenue to All Funds		\$249,561,197	\$256,783,804	\$259,351,642	\$261,945,158	\$264,564,610	\$267,210,256
Growth Rate		#REF!	2.9%	1.0%	1.0%	1.0%	1.0%



APPENDIX G

Other Background Materials

Table of Contents

Hollywood Casino Bangor.....	G-1
Oxford Casino	G-2
Milk Handling Fee and Transfers to Maine Milk Pool.....	G-3
Revenue Sharing Transfers	G-6
Medicaid/MaineCare Dedicated Revenue Detail.....	G-7

Revenue Forecasting Committee - May 2019 - Hollywood Casino Bangor

GENERAL FUND REVENUE		2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
Current Forecast - General Fund Revenue		\$6,747,541	\$6,591,172	\$6,164,585	\$5,857,183	\$5,928,184	\$5,988,465	\$6,049,350	\$6,110,844
Incremental Effect of May 2019 Forecast					\$196,293	\$214,467	\$216,612	\$218,779	\$220,967
May 2019 Forecast - Revised General Fund Revenue		\$6,747,541	\$6,591,172	\$6,164,585	\$6,053,476	\$6,142,651	\$6,205,077	\$6,268,129	\$6,331,811

FUND FOR A HEALTHY MAINE REVENUE		2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
Current Forecast - Fund for a Healthy Maine Revenue		\$4,042,819	\$3,797,297	\$3,680,035	\$3,518,034	\$3,576,487	\$3,612,252	\$3,648,374	\$3,684,858
Incremental Effect of May 2019 Forecast					\$120,838	\$158,676	\$160,263	\$161,866	\$163,484
May 2019 Forecast - Fund for a Healthy Maine Revenue		\$4,042,819	\$3,797,297	\$3,680,035	\$3,638,872	\$3,735,163	\$3,772,515	\$3,810,240	\$3,848,342

Detail of Current Revenue Forecast - Distribution of Total Income									
		2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
Gross Slot Income (Coin/Voucher In)	A	\$442,439,319	\$424,866,793	\$388,342,798	\$397,717,562	\$402,062,748	\$406,083,375	\$410,144,209	\$414,245,651
Player's Share (Payback Value)	B	\$397,586,740	\$382,622,680	\$347,350,214	\$357,351,664	\$360,690,491	\$364,297,396	\$367,940,370	\$371,619,774
3% Distribution to City of Bangor (03*(A-B))	3 0%	\$1,345,577	\$1,267,323	\$1,229,778	\$1,210,977	\$1,241,168	\$1,253,579	\$1,266,115	\$1,278,776
General Fund - Administration (1% of Gross Slot Income)	C 1 0%	\$4,424,393	\$4,248,668	\$3,883,428	\$3,977,176	\$4,020,627	\$4,060,834	\$4,101,442	\$4,142,457
Net Slot Machine Income (=A-B-C)		\$40,428,186	\$37,995,446	\$37,109,156	\$36,388,722	\$37,351,630	\$37,725,145	\$38,102,397	\$38,483,421
Licensees' Share of Net Slot Machine Income	61.0%	\$24,661,193	\$23,177,222	\$22,636,585	\$22,197,121	\$22,784,494	\$23,012,339	\$23,242,462	\$23,474,887
Licensees' Share of Net Slot after 3% Distribution to Bangor		\$23,315,616	\$21,909,899	\$21,406,807	\$20,986,144	\$21,543,326	\$21,758,760	\$21,976,347	\$22,196,111
Net Table Game Income		\$8,955,774	\$9,283,346	\$8,329,181	\$8,008,348	\$8,088,432	\$8,169,316	\$8,251,009	\$8,333,520
Licensee's Share of Net Table Game Income	84.0%	\$7,522,850	\$7,798,011	\$6,996,512	\$6,727,013	\$6,794,283	\$6,862,226	\$6,930,848	\$7,000,156

		2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
Distribution of State Share of Net Slot Machine Income		39.0%							
General Fund (other)	3 0%	\$1,212,846	\$1,139,863	\$1,113,275	\$1,091,662	\$1,120,549	\$1,131,754	\$1,143,072	\$1,154,503
General Fund (After 48 months - November 2009)	1 0%	\$404,282	\$379,954	\$371,092	\$363,887	\$373,516	\$377,251	\$381,024	\$384,834
Fund for a Healthy Maine (FHM)	10 0%	\$4,042,819	\$3,799,545	\$3,710,916	\$3,638,872	\$3,735,163	\$3,772,515	\$3,810,240	\$3,848,342
FHM over caps to Gen Fund (\$4.5M in FY11 and FY12, \$0 in FY13)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
University of Maine Scholarship Fund (2% until 9/1/13)	1 92%	\$776,221	\$729,513	\$712,496	\$698,663	\$717,151	\$724,323	\$731,566	\$738,882
Maine Maritime Academy Scholarship Program (beginning 9/1/13)	0 08%	\$32,343	\$30,396	\$29,687	\$29,111	\$29,881	\$30,180	\$30,482	\$30,787
Maine Community College System - Scholarship Funds	1 0%	\$404,282	\$379,954	\$371,092	\$363,887	\$373,516	\$377,251	\$381,024	\$384,834
Resident Municipalities	1 0%	\$404,282	\$379,954	\$371,092	\$363,887	\$373,516	\$377,251	\$381,024	\$384,834
Supplement Harness Racing Purses	10 0%	\$4,042,819	\$3,799,545	\$3,710,916	\$3,638,872	\$3,735,163	\$3,772,515	\$3,810,240	\$3,848,342
Sire Stakes Fund	3 0%	\$1,212,846	\$1,139,863	\$1,113,275	\$1,091,662	\$1,120,549	\$1,131,754	\$1,143,072	\$1,154,503
Fund to Encourage Racing at Maine's Commercial Tracks	4 0%	\$1,617,127	\$1,519,818	\$1,484,366	\$1,455,549	\$1,494,065	\$1,509,006	\$1,524,096	\$1,539,337
Fund to Stabilize Off-Track Betting (48 months - until Oct 2009)	2 0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fund to Stabilize Off-Track Betting (after 48 months - Nov 2009)	1 0%	\$404,282	\$379,954	\$371,092	\$363,887	\$373,516	\$377,251	\$381,024	\$384,834
Agricultural Fair Support Fund	3 0%	\$1,212,846	\$1,139,863	\$1,113,275	\$1,091,662	\$1,120,549	\$1,131,754	\$1,143,072	\$1,154,503
GF Transfer to Gambling Addiction Prevention and Treatment Fund		(\$100,000)	(\$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	\$100,000

		2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
Distribution of State Share of Net Table Game Income		16.0%							
General Fund	9 0%	\$806,020	\$835,501	\$749,626	\$720,751	\$727,959	\$735,238	\$742,591	\$750,017
Gambling Control Board	3 0%	\$268,673	\$278,500	\$249,875	\$240,250	\$242,653	\$245,079	\$247,530	\$250,006
Municipality	2 0%	\$179,115	\$185,667	\$166,584	\$160,167	\$161,769	\$163,386	\$165,020	\$166,670
Coordinated Veterans Assistance Fund	2 0%	\$179,115	\$185,667	\$166,584	\$160,167	\$161,769	\$163,386	\$165,020	\$166,670

Revenue Summary		2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
General Fund									
General Fund Administration (1% of gross slot income)		\$4,424,393	\$4,248,668	\$3,883,428	\$3,977,176	\$4,020,627	\$4,060,834	\$4,101,442	\$4,142,457
General Fund (Other)		\$2,323,148	\$2,255,318	\$2,133,993	\$2,076,300	\$2,122,024	\$2,144,243	\$2,166,687	\$2,189,354
Licensing revenue		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal - General Fund		\$6,747,541	\$6,503,986	\$6,017,421	\$6,053,476	\$6,142,651	\$6,205,077	\$6,268,129	\$6,331,811
Fund for a Healthy Maine		\$4,042,819	\$3,799,545	\$3,710,916	\$3,638,872	\$3,735,163	\$3,772,515	\$3,810,240	\$3,848,342
Other Special Revenue Funds									
Harness Racing Commission		\$8,489,920	\$7,979,043	\$7,792,924	\$7,641,632	\$7,843,842	\$7,922,280	\$8,001,504	\$8,081,519
HRC - Subtotal		\$8,489,920	\$7,979,043	\$7,792,924	\$7,641,632	\$7,843,842	\$7,922,280	\$8,001,504	\$8,081,519
PUS- host municipalities		\$25,000	\$25,000	\$25,000	\$25,000	\$24,999	\$24,998	\$24,998	\$24,998
University of Maine Scholarship Fund		\$776,221	\$729,513	\$712,496	\$698,663	\$717,151	\$724,323	\$731,566	\$738,882
Maine Maritime Academy Scholarship Program		\$32,343	\$30,396	\$29,687	\$29,111	\$29,881	\$30,180	\$30,482	\$30,787
Maine Community College System Scholarships		\$404,282	\$379,954	\$371,092	\$363,887	\$373,516	\$377,251	\$381,024	\$384,834
Resident Municipalities		\$583,397	\$565,621	\$537,676	\$524,054	\$535,285	\$540,637	\$546,044	\$551,504
Gambling Addiction Prevention and Treatment Fund		\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Gambling Control Board		\$818,373	\$828,200	\$799,575	\$789,950	\$792,354	\$794,781	\$797,232	\$799,708
Coordinated Veterans Assistance Fund		\$179,115	\$185,667	\$166,584	\$160,167	\$161,769	\$163,386	\$165,020	\$166,670
Subtotal - Other Special Revenue Funds		\$11,408,651	\$10,823,394	\$10,535,034	\$10,332,464	\$10,578,797	\$10,677,836	\$10,777,870	\$10,878,902

Revenue Forecasting Committee - May 2019 - Oxford Casino

GENERAL FUND REVENUE		2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
Current Forecast - General Fund Revenue		\$1,905,585	\$2,032,839	\$2,203,386	\$2,310,692	\$2,333,799	\$2,357,137	\$2,380,708	\$2,404,515
Incremental Effect of May 2019 Forecast					\$19,192	\$19,384	\$19,578	\$19,774	\$19,972
May 2019 Forecast - Revised General Fund Revenue		\$1,905,585	\$2,032,839	\$2,203,386	\$2,329,884	\$2,353,183	\$2,376,715	\$2,400,482	\$2,424,487
Detail of Current Revenue Forecast - Distribution of Total Income									
		2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
Total Net Slot Machine Income		\$63,519,488	\$67,165,957	\$73,718,747	\$77,662,798	\$78,439,426	\$79,223,820	\$80,016,058	\$80,816,219
Total Net Table Game Income		\$15,060,657	\$16,566,344	\$18,114,908	\$17,445,074	\$18,060,057	\$18,240,657	\$18,423,064	\$18,607,294
Licensees' Share of Total Net Slot Machine Income	54.0%	\$34,300,524	\$36,269,617	\$39,808,124	\$41,937,911	\$42,357,290	\$42,780,863	\$43,208,671	\$43,640,758
Licensees' Share of Total Net Table Game Income	84.0%	\$12,650,952	\$13,915,729	\$15,216,523	\$14,653,862	\$15,170,448	\$15,322,152	\$15,475,374	\$15,630,127
Total Licensees' Share of Net Income		\$46,951,476	\$50,185,346	\$55,024,647	\$56,591,773	\$57,527,738	\$58,103,015	\$58,684,045	\$59,270,885
Distribution of State Share of Net Slot Machine Income									
		2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
K-12 Essential Programs and Services	25 0%	\$15,879,872	\$16,791,489	\$18,429,687	\$19,415,699	\$19,609,856	\$19,805,955	\$20,004,015	\$20,204,055
Maine's Penobscot and Passamaquoddy Indian Tribes	4 0%	\$2,540,780	\$2,686,638	\$2,948,750	\$3,106,512	\$3,137,577	\$3,168,953	\$3,200,642	\$3,232,649
General Fund - Administration	3 0%	\$1,905,585	\$2,014,979	\$2,211,562	\$2,329,884	\$2,353,183	\$2,376,715	\$2,400,482	\$2,424,487
University of Maine System Scholarship Fund (4% until 9/1/13)	3 83%	\$2,432,796	\$2,572,456	\$2,823,428	\$2,974,485	\$3,004,230	\$3,034,272	\$3,064,615	\$3,095,261
Maine Maritime Academy Scholarship Program (Beginning 9/1/13)	0 17%	\$107,983	\$114,182	\$125,322	\$132,027	\$133,347	\$134,680	\$136,027	\$137,388
Agricultural Fair Support Fund	1 0%	\$635,195	\$671,660	\$737,187	\$776,628	\$784,394	\$792,238	\$800,161	\$808,162
Municipality in which casino is located	2 0%	\$1,270,390	\$1,343,319	\$1,474,375	\$1,553,256	\$1,568,789	\$1,584,476	\$1,600,321	\$1,616,324
Maine Community College System Scholarship Programs	3 0%	\$1,905,585	\$2,014,979	\$2,211,562	\$2,329,884	\$2,353,183	\$2,376,715	\$2,400,482	\$2,424,487
Fund to Supplement Harness Racing Purses	1 0%	\$635,195	\$671,660	\$737,187	\$776,628	\$784,394	\$792,238	\$800,161	\$808,162
Sire Stakes Fund	1 0%	\$635,195	\$671,660	\$737,187	\$776,628	\$784,394	\$792,238	\$800,161	\$808,162
County in which casino is located	1 0%	\$635,195	\$671,660	\$737,187	\$776,628	\$784,394	\$792,238	\$800,161	\$808,162
Maine Dairy Farm Stabilization Fund (1% until 7/1/13)	0.5%	\$317,597	\$335,830	\$368,594	\$388,314	\$392,197	\$396,119	\$400,080	\$404,081
Dairy Improvement Fund (Beginning 7/1/13)	0.5%	\$317,597	\$335,830	\$368,594	\$388,314	\$392,197	\$396,119	\$400,080	\$404,081
Distribution of State Share of Net Table Game Income									
		2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
K-12 Essential Programs and Services	10 0%	\$1,506,066	\$1,656,634	\$1,811,491	\$1,744,507	\$1,806,006	\$1,824,066	\$1,842,306	\$1,860,729
Gambling Control Board	3 0%	\$451,820	\$496,990	\$543,447	\$523,352	\$541,802	\$547,220	\$552,692	\$558,219
Municipality in which casino is located	2 0%	\$301,213	\$331,327	\$362,298	\$348,901	\$361,201	\$364,813	\$368,461	\$372,146
County in which casino is located	1 0%	\$150,607	\$165,663	\$181,149	\$174,451	\$180,601	\$182,407	\$184,231	\$186,073
Revenue Summary									
		2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
General Fund									
General Fund Administration		\$1,905,585	\$2,014,979	\$2,211,562	\$2,329,884	\$2,353,183	\$2,376,715	\$2,400,482	\$2,424,487
License Fees		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal - General Fund		\$1,905,585	\$2,014,979	\$2,211,562	\$2,329,884	\$2,353,183	\$2,376,715	\$2,400,482	\$2,424,487
Other Special Revenue Funds									
Gambling Control Board		\$650,145	\$695,315	\$741,772	\$721,677	\$740,127	\$745,545	\$751,017	\$756,544
K-12 Essential Programs and Services		\$17,385,938	\$18,448,123	\$20,241,178	\$21,160,206	\$21,415,862	\$21,630,021	\$21,846,321	\$22,064,784
Maine's Penobscot and Passamaquoddy Indian Tribes		\$2,540,780	\$2,686,638	\$2,948,750	\$3,106,512	\$3,137,577	\$3,168,953	\$3,200,642	\$3,232,649
University of Maine System Scholarship Fund		\$2,432,796	\$2,572,456	\$2,823,428	\$2,974,485	\$3,004,230	\$3,034,272	\$3,064,615	\$3,095,261
Maine Maritime Academy Scholarship Program		\$107,983	\$114,182	\$125,322	\$132,027	\$133,347	\$134,680	\$136,027	\$137,388
Agricultural Fair Support Fund		\$635,195	\$671,660	\$737,187	\$776,628	\$784,394	\$792,238	\$800,161	\$808,162
Municipality in which casino is located		\$1,571,603	\$1,674,646	\$1,836,673	\$1,902,157	\$1,929,990	\$1,949,289	\$1,968,782	\$1,988,470
Maine Community College System Scholarship Programs		\$1,905,585	\$2,014,979	\$2,211,562	\$2,329,884	\$2,353,183	\$2,376,715	\$2,400,482	\$2,424,487
Fund to Supplement Harness Racing Purses		\$635,195	\$671,660	\$737,187	\$776,628	\$784,394	\$792,238	\$800,161	\$808,162
Sire Stakes Fund		\$635,195	\$671,660	\$737,187	\$776,628	\$784,394	\$792,238	\$800,161	\$808,162
County in which casino is located		\$785,802	\$837,323	\$918,336	\$951,079	\$964,995	\$974,645	\$984,392	\$994,235
Maine Dairy Farm Stabilization Fund		\$317,597	\$335,830	\$368,594	\$388,314	\$392,197	\$396,119	\$400,080	\$404,081
Dairy Improvement Fund		\$317,597	\$335,830	\$368,594	\$388,314	\$392,197	\$396,119	\$400,080	\$404,081
Subtotal - Other Special Revenue Funds		\$29,921,411	\$31,730,302	\$34,795,771	\$36,384,541	\$36,816,890	\$37,183,076	\$37,552,926	\$37,926,472

Milk Handling Fee and Transfer to the Maine Milk Pool - May 2019 Revenue Forecast

HANDLING FEE INCOME

Month	FY18 Basic Price	FY18 Revenue	FY19 Basic Price	FY19 Revenue
June	\$18.56	\$389,865	\$18.50	\$388,701
July	\$19.84	\$250,905	\$18.61	\$406,873
August	\$19.97	\$281,961	\$17.40	\$725,313
Sept.	\$19.96	\$236,572	\$18.10	\$472,255
Oct.	\$19.69	\$232,391	\$19.58	\$231,566
Nov.	\$19.66	\$261,003	\$18.77	\$437,089
Dec.	\$20.13	\$165,801	\$18.30	\$482,550
Jan.	\$18.69	\$392,970	\$18.37	\$522,072
Feb.	\$17.50	\$520,192	\$18.55	\$360,487
March	\$16.61	\$797,958	\$19.23	\$323,984
April	\$17.35	\$583,844	\$19.01	\$323,984
May	\$17.69	\$587,234	\$19.65	\$242,988
		\$4,700,694		\$4,917,862

TIER PROGRAM PAYMENTS

		Federal Blend/CWT	Federal MILC/CWT	Average Premium	Average Support/CWT	Total Pounds	Support Payment
FY19	Jun-18	\$16.70	\$0.00	\$0.30	\$3.94	53,611,152	\$2,114,353
	Jul-18	\$16.14	\$0.00	\$0.31	\$4.10	53,403,876	\$2,188,058
	Aug-18	\$16.21	\$0.00	\$0.33	\$3.70	51,974,148	\$1,923,332
	Sep-18	\$16.78	\$0.00	\$0.32	\$2.81	50,090,809	\$1,407,021
	Oct-18	\$17.19	\$0.00	\$0.33	\$2.04	50,406,604	\$1,030,253
	Nov-18	\$16.62	\$0.00	\$0.34	\$2.38	48,593,214	\$1,157,131
	Dec-18	\$16.27	\$0.00	\$0.33	\$2.65	51,400,072	\$1,362,721
	Jan-19	\$16.42	\$0.00	\$0.31	\$2.43	52,407,833	\$1,275,741
	Feb-19	\$16.65	\$0.00	\$0.30	\$2.15	48,338,746	\$1,037,955
	Mar-19	\$17.37	\$0.00	\$0.33	\$1.41	52,300,359	\$738,886
	Apr-19	\$17.31	\$0.00	\$0.33	\$1.37	50,703,958	\$696,981
	May-19	\$17.56	\$0.00	\$0.33	\$1.08	55,792,192	\$604,302
						FY19 Exp	\$15,536,732
						.5% of net slot income from Oxford Casino	\$388,314
						Net GF Exp	\$15,148,418

Milk Handling Fee and Transfer to the Maine Milk Pool - May 2019 Revenue Forecast

HANDLING FEE INCOME

	FY20	FY20	FY21	FY21
Month	Basic Price	Revenue	Basic Price	Revenue
June	\$19.80	\$242,988	\$20.00	\$161,992
July	\$20.11	\$161,992	\$20.00	\$161,992
August	\$20.26	\$161,992	\$20.00	\$161,992
Sept.	\$20.48	\$161,992	\$20.00	\$161,992
Oct.	\$20.58	\$161,992	\$20.00	\$161,992
Nov.	\$20.52	\$161,992	\$20.00	\$161,992
Dec.	\$20.36	\$161,992	\$20.00	\$161,992
Jan.	\$20.00	\$161,992	\$20.00	\$161,992
Feb.	\$20.00	\$161,992	\$20.00	\$161,992
March	\$20.00	\$161,992	\$20.00	\$161,992
April	\$20.00	\$161,992	\$20.00	\$161,992
May	\$20.00	\$161,992	\$20.00	\$161,992
		\$2,024,900		\$1,943,904

TIER PROGRAM PAYMENTS

		Federal	Federal	Average	Average	Total	Support
		Blend/CWT	MILC/CWT	Premium	Support/CWT	Pounds	Payment
FY20	Jun-19	\$17.68	\$0.00	\$0.33	\$2.96	53,611,152	\$1,589,117
	Jul-19	\$17.94	\$0.00	\$0.33	\$2.30	53,403,876	\$1,230,314
	Aug-19	\$18.17	\$0.00	\$0.33	\$1.84	51,974,148	\$955,434
	Sep-19	\$18.44	\$0.00	\$0.33	\$1.34	50,090,809	\$669,537
	Oct-19	\$18.57	\$0.00	\$0.33	\$1.08	50,406,604	\$543,565
	Nov-19	\$18.50	\$0.00	\$0.33	\$0.98	48,593,214	\$475,576
	Dec-19	\$18.30	\$0.00	\$0.33	\$1.03	51,283,254	\$527,414
	Jan-20	\$18.25	\$0.00	\$0.33	\$1.01	51,063,233	\$516,254
	Feb-20	\$18.25	\$0.00	\$0.33	\$0.96	46,599,036	\$445,916
	Mar-20	\$18.25	\$0.00	\$0.33	\$0.93	52,300,359	\$488,271
	Apr-20	\$18.25	\$0.00	\$0.33	\$0.86	50,703,958	\$436,014
	May-20	\$18.25	\$0.00	\$0.33	\$0.80	55,792,192	\$448,949
						FY20 Exp	\$8,326,359
						.5% of net slot income from Oxford Casino	\$392,197
						Net GF Exp	\$7,934,162

		Federal	Federal	Average	Average	Total	Support
		Blend/CWT	MILC/CWT	Premium	Support/CWT	Pounds	Payment
FY21	Jun-20	\$18.25	\$0.00	\$0.33	\$2.39	53,611,152	\$1,281,017
	Jul-20	\$18.25	\$0.00	\$0.33	\$2.02	53,403,876	\$1,078,207
	Aug-20	\$18.25	\$0.00	\$0.33	\$1.77	51,974,148	\$920,973
	Sep-20	\$18.25	\$0.00	\$0.33	\$1.46	50,090,809	\$733,702
	Oct-20	\$18.25	\$0.00	\$0.33	\$1.26	50,406,604	\$637,258
	Nov-20	\$18.25	\$0.00	\$0.33	\$1.11	48,593,214	\$537,527
	Dec-20	\$18.25	\$0.00	\$0.33	\$1.05	51,283,254	\$540,073
	Jan-21	\$18.25	\$0.00	\$0.33	\$1.01	51,063,233	\$516,254
	Feb-21	\$18.25	\$0.00	\$0.33	\$0.98	46,599,036	\$457,477
	Mar-21	\$18.25	\$0.00	\$0.33	\$0.93	52,300,359	\$488,271
	Apr-21	\$18.25	\$0.00	\$0.33	\$0.86	50,703,958	\$436,014
	May-21	\$18.25	\$0.00	\$0.33	\$0.80	55,792,192	\$448,949
						FY21 Exp	\$8,075,720
						.5% of net slot income from Oxford Casino	\$396,119
						Net GF Exp	\$7,679,601

Milk Handling Fee and Transfer to the Maine Milk Pool - May 2019 Revenue Forecast

HANDLING FEE INCOME

Month	FY22 Basic Price	FY22 Revenue	FY23 Basic Price	FY23 Revenue
June	\$20.00	\$161,992	\$20.00	\$161,992
July	\$20.00	\$161,992	\$20.00	\$161,992
August	\$20.00	\$161,992	\$20.00	\$161,992
Sept.	\$20.00	\$161,992	\$20.00	\$161,992
Oct.	\$20.00	\$161,992	\$20.00	\$161,992
Nov.	\$20.00	\$161,992	\$20.00	\$161,992
Dec.	\$20.00	\$161,992	\$20.00	\$161,992
Jan.	\$20.00	\$161,992	\$20.00	\$161,992
Feb.	\$20.00	\$161,992	\$20.00	\$161,992
March	\$20.00	\$161,992	\$20.00	\$161,992
April	\$20.00	\$161,992	\$20.00	\$161,992
May	\$20.00	\$161,992	\$20.00	\$161,992
		\$1,943,904		\$1,943,904

TIER PROGRAM PAYMENTS

		Federal Blend/CWT	Federal MILC/CWT	Average Premium	Average Support/CWT	Total Pounds	Support Payment
FY22	Jun-21	\$18.25	\$0.00	\$0.33	\$2.39	53,611,152	\$1,281,017
	Jul-21	\$18.25	\$0.00	\$0.33	\$2.02	53,403,876	\$1,078,207
	Aug-21	\$18.25	\$0.00	\$0.33	\$1.77	51,974,148	\$920,973
	Sep-21	\$18.25	\$0.00	\$0.33	\$1.46	50,090,809	\$733,702
	Oct-21	\$18.25	\$0.00	\$0.33	\$1.26	50,406,604	\$637,258
	Nov-21	\$18.25	\$0.00	\$0.33	\$1.11	48,593,214	\$537,527
	Dec-21	\$18.25	\$0.00	\$0.33	\$1.05	51,283,254	\$540,073
	Jan-22	\$18.25	\$0.00	\$0.33	\$1.01	51,063,233	\$516,254
	Feb-22	\$18.25	\$0.00	\$0.33	\$0.98	46,599,036	\$457,477
	Mar-22	\$18.25	\$0.00	\$0.33	\$0.93	52,300,359	\$488,271
	Apr-22	\$18.25	\$0.00	\$0.33	\$0.86	50,703,958	\$436,014
	May-22	\$18.25	\$0.00	\$0.33	\$0.80	55,792,192	\$448,949
						FY22 Exp	\$8,075,720
						.5% of net slot income from Oxford Casino	\$400,080
						Net GF Exp	\$7,675,640

		Federal Blend/CWT	Federal MILC/CWT	Average Premium	Average Support/CWT	Total Pounds	Support Payment
FY23	Jun-22	\$18.25	\$0.00	\$0.33	\$2.39	53,611,152	\$1,281,017
	Jul-22	\$18.25	\$0.00	\$0.33	\$2.02	53,403,876	\$1,078,207
	Aug-22	\$18.25	\$0.00	\$0.33	\$1.77	51,974,148	\$920,973
	Sep-22	\$18.25	\$0.00	\$0.33	\$1.46	50,090,809	\$733,702
	Oct-22	\$18.25	\$0.00	\$0.33	\$1.26	50,406,604	\$637,258
	Nov-22	\$18.25	\$0.00	\$0.33	\$1.11	48,593,214	\$537,527
	Dec-22	\$18.25	\$0.00	\$0.33	\$1.05	51,283,254	\$540,073
	Jan-23	\$18.25	\$0.00	\$0.33	\$1.01	51,063,233	\$516,254
	Feb-23	\$18.25	\$0.00	\$0.33	\$0.98	46,599,036	\$457,477
	Mar-23	\$18.25	\$0.00	\$0.33	\$0.93	52,300,359	\$488,271
	Apr-23	\$18.25	\$0.00	\$0.33	\$0.86	50,703,958	\$436,014
	May-23	\$18.25	\$0.00	\$0.33	\$0.80	55,792,192	\$448,949
						FY23 Exp	\$8,075,720
						.5% of net slot income from Oxford Casino	\$404,081
						Net GF Exp	\$7,671,639

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

Transfers of Municipal Revenue Sharing

Current Law through December 2018 Revenue Forecast, FY 18 Closing and 128th 2nd Regular and 2nd Special Session Actions

	FY17 Act.	FY18 Act.	FY19	FY20	FY21	FY22	FY23
2702 INDIVIDUAL INCOME TAX TRANSFER	(\$29,888,666)	(\$32,272,201)	(\$33,465,029)	(\$83,541,627)	(\$91,761,475)	(\$95,338,283)	(\$99,001,269)
2703 CORPORATE INCOME TAX TRANSFER	(\$3,465,087)	(\$3,744,352)	(\$4,097,021)	(\$8,819,689)	(\$9,929,381)	(\$10,186,556)	(\$10,502,380)
2704 SALES TAX TRANS/REV SHARING TRANSFER	(\$26,778,653)	(\$28,099,592)	(\$29,936,264)	(\$75,229,926)	(\$81,627,677)	(\$85,508,727)	(\$89,353,436)
2738 SERVICE PROVIDER TAX TRANSFER	(\$1,096,388)	(\$1,222,384)	(\$1,184,992)	(\$2,846,560)	(\$2,991,507)	(\$3,042,143)	(\$3,074,293)
LGF Total 2% of Prior Months Sales and Income Tax Collections	(\$61,228,793)	(\$65,338,529)	(\$68,683,306)	(\$170,437,802)	(\$186,310,040)	(\$194,075,709)	(\$201,931,378)
5% Beginning FY20							
2727 FIXED TRANSFER FROM LOCAL GOVERNMENT FUND	\$0	\$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	(\$65,228,793)	(\$69,338,529)	(\$72,683,306)	(\$174,437,802)	(\$190,310,040)	(\$198,075,709)	(\$205,931,378)
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	\$16,245,759	\$17,067,706	\$17,736,661	\$38,087,560	\$41,262,008	\$42,815,142	\$44,386,276
Local Government Fund (LGF) - Revenue Sharing I Share	\$48,983,035	\$52,270,823	\$54,946,645	\$136,350,242	\$149,048,032	\$155,260,567	\$161,545,102

With May 2019 Revisions

	FY17 Act.	FY18 Act.	FY19	FY20	FY21	FY22	FY23
2702 INDIVIDUAL INCOME TAX TRANSFER	(\$29,888,666)	(\$32,272,201)	(\$33,924,385)	(\$84,064,595)	(\$91,987,893)	(\$95,813,898)	(\$99,822,817)
2703 CORPORATE INCOME TAX TRANSFER	(\$3,465,087)	(\$3,744,352)	(\$4,654,213)	(\$9,141,594)	(\$10,214,080)	(\$10,486,556)	(\$10,802,381)
2704 SALES TAX TRANS/REV SHARING TRANSFER	(\$26,778,653)	(\$28,099,592)	(\$29,936,264)	(\$75,229,926)	(\$81,627,677)	(\$85,508,727)	(\$89,353,436)
2738 SERVICE PROVIDER TAX TRANSFER	(\$1,096,388)	(\$1,222,384)	(\$1,184,992)	(\$2,846,560)	(\$2,991,507)	(\$3,042,143)	(\$3,074,293)
LGF Total 2% of Prior Months Sales and Income Tax Collections	(\$61,228,793)	(\$65,338,529)	(\$69,699,854)	(\$171,282,675)	(\$186,821,157)	(\$194,851,324)	(\$203,052,927)
2727 FIXED TRANSFER FROM LOCAL GOVERNMENT FUND	\$0	\$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	(\$65,228,793)	(\$69,338,529)	(\$73,699,854)	(\$175,282,675)	(\$190,821,157)	(\$198,851,324)	(\$207,052,927)
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	\$16,245,759	\$17,067,706	\$17,939,971	\$38,256,535	\$41,364,231	\$42,970,265	\$44,610,585
Local Government Fund (LGF) - Revenue Sharing I Share	\$48,983,035	\$52,270,823	\$55,759,883	\$137,026,140	\$149,456,926	\$155,881,059	\$162,442,342
Incremental Changes by Components - General Fund Revenue							
2702 INDIVIDUAL INCOME TAX TRANSFER	\$0	\$0	(\$459,356)	(\$522,968)	(\$226,418)	(\$475,615)	(\$821,548)
2703 CORPORATE INCOME TAX TRANSFER	\$0	\$0	(\$557,192)	(\$321,905)	(\$284,699)	(\$300,000)	(\$300,001)
2704 SALES TAX TRANS/REV SHARING TRANSFER	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2738 SERVICE PROVIDER TAX TRANSFER	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	(\$1,016,548)	(\$844,873)	(\$511,117)	(\$775,615)	(\$1,121,549)

Medicaid/MaineCare Dedicated Revenue Taxes Detail

			FY 2015	2014-2015	FY 2016	2015-2016	FY 2017	2016-2017	FY 2018	2017-2018	FY 2019	FY 2019	FY 2019	2018-2019
New Approp	REV SHORT TITLE	REV SRC	Actuals	% Chg.	Actuals	% Chg.	Actuals	% Chg.	Actuals	% Chg.	Rev. Est. Dec 2018	Req. Chg. May 2019	Rev. Est. May 2019	% Chg.
	NURSING FACILIT ES-NF TAX	0670	35,323,010	3.4%	37,105,990	5.0%	36,162,788	-2.5%	33,755,577	-6.7%	34,908,680	-	34,908,680	3.4%
01410AZ19753	RES TRMT FACILIT ES TAX	0671	1,521,223	-11.6%	1,839,651	20.9%	1,777,492	-3.4%	1,905,823	7.2%	1,865,000	-	1,865,000	-2.1%
01410AZ21057	RES TRMT FACILIT ES TAX	0671	53,053	-11.8%	62,293	17.4%	58,705	-5.8%	61,404	4.6%	57,000	-	57,000	-7.2%
01410AZ21254	RES TRMT FACILIT ES TAX	0671	85,804	-11.9%	103,697	20.9%	102,932	-0.7%	110,852	7.7%	105,000	-	105,000	-5.3%
Subtotal	RTF Tax		1,660,080	-11.6%	2,005,640	20.8%	1,939,129	-3.3%	2,078,079	7.2%	2,027,000	\$0	2,027,000	-2.5%
01410A014704	MEDICAL CARE-HOSPITAL TAX	1913	97,379,317	0.2%	95,334,196	-2.1%	95,028,525	-0.3%	103,355,698	8.8%	103,044,619	-	103,044,619	-0.3%
01410AZ21050	MED MATCH MR-PNMI TAX	0675	573,271	11.6%	645,638	12.6%	730,857	13.2%	759,814	4.0%	750,000	67,750	817,750	7.6%
01410AZ21052	MED MATCH MR-SERV PROV TAX	0675	16,616,492	3.5%	18,669,961	12.4%	20,436,200	9.5%	21,859,304	7.0%	27,901,225	-	27,901,225	27.6%
01410AZ20144	MH SERV COMM MED-PNMI TAX	0675	2,347,551	11.6%	2,646,277	12.7%	2,972,538	12.3%	3,090,313	4.0%	3,030,000	-	3,030,000	-2.0%
01410AZ20140	MH COMMUNITY SUPPORT TAX	0675	4,107,525	4.7%	4,040,727	-1.6%	2,926,850	-27.6%	3,315,623	13.3%	3,862,566	-	3,862,566	16.5%
01410AZ20241	MEDICAID SEED-PNMI TAX	0675	615,294	11.6%	693,808	12.8%	785,368	13.2%	816,485	4.0%	800,000	72,800	872,800	6.9%
01410A014701	MEDICAL CARE SERVICES	0675	12,451,591	2.1%	13,432,587	7.9%	15,858,949	18.1%	16,118,882	1.6%	17,206,614	-	17,206,614	6.7%
Subtotal	Service Provider (PNMI) Tax		36,711,725	3.8%	40,128,998	9.3%	43,710,762	8.9%	45,960,421	5.1%	53,550,405	\$140,550	53,690,955	16.8%
			171,074,132	1.5%	174,574,824	2.0%	176,841,205	1.3%	185,149,775	4.7%	193,530,704	\$140,550	193,671,254	4.6%
	Nursing Home Tax		35,323,010	3.4%	37,105,990	5.0%	36,162,788	-2.5%	33,755,577	-6.7%	34,908,680	\$0	34,908,680	3.4%
	RTF's Tax		1,660,080	-11.6%	2,005,640	20.8%	1,939,129	-3.3%	2,078,079	7.2%	2,027,000	\$0	2,027,000	-2.5%
	Hospital Tax		97,379,317	0.2%	95,334,196	-2.1%	95,028,525	-0.3%	103,355,698	8.8%	103,044,619	\$0	103,044,619	-0.3%
	Service Provider (PNMI) Tax		36,711,725	3.8%	40,128,998	9.3%	43,710,762	8.9%	45,960,421	5.1%	53,550,405	\$140,550	53,690,955	16.8%
			171,074,132	1.5%	174,574,824	2.0%	176,841,205	1.3%	185,149,775	4.7%	193,530,704	\$140,550	193,671,254	4.6%

Medicaid/MaineCare Dedicated Revenue Taxes Detail

			FY 2020	FY 2020	FY 2020	2019-2020	FY 2021	FY 2021	FY 2021	2020-2021	FY 2022	FY 2022	FY 2022	2021-2022	FY 2023	FY 2023	FY 2023	2022-2023
New Approp	REV SHORT TITLE	REV SRC	Rev. Est. Dec 2018	Req. Chg. May 2019	Rev. Est. May 2019	% Chg.	Rev. Est. Dec 2018	Req. Chg. May 2019	Rev. Est. May 2019	% Chg.	Projection Dec 2018	Req. Chg. May 2019	Rev. Est. May 2019	% Chg.	Projection Dec 2018	Req. Chg. May 2019	Rev. Est. May 2019	% Chg.
01410A014802	NURS'NG FAC LITIES-NF TAX	0670	36,409,923	-	36,409,923	4.3%	37,207,381	-	37,207,381	2.2%	37,207,381	-	37,207,381	0.0%	37,207,381	-	37,207,381	0.0%
01410AZ19753	RES TRMT FAC LITIES TAX	0671	1,865,000	-	1,865,000	0.0%	1,865,000	-	1,865,000	0.0%	1,865,000	-	1,865,000	0.0%	1,865,000	-	1,865,000	0.0%
01410AZ21057	RES TRMT FAC LITIES TAX	0671	57,000	-	57,000	0.0%	57,000	-	57,000	0.0%	57,000	-	57,000	0.0%	57,000	-	57,000	0.0%
01410AZ21254	RES TRMT FAC LITIES TAX	0671	105,000	-	105,000	0.0%	105,000	-	105,000	0.0%	105,000	-	105,000	0.0%	105,000	-	105,000	0.0%
	Subtotal RTF Tax		2,027,000	\$0	2,027,000	0.0%	2,027,000	\$0	2,027,000	0.0%	2,027,000	\$0	2,027,000	0.0%	2,027,000	\$0	2,027,000	0.0%
01410A014704	MEDICAL CARE- HOSPITAL TAX	1913	103,044,619	-	103,044,619	0.0%	103,044,619	-	103,044,619	0.0%	103,044,619	-	103,044,619	0.0%	103,044,619	-	103,044,619	0.0%
01410AZ21050	MED MATCH MR- PNMI TAX	0675	750,000	-	750,000	-8.3%	750,000	-	750,000	0.0%	750,000	-	750,000	0.0%	750,000	-	750,000	0.0%
01410AZ21052	MED MATCH MR- SERV PROV TAX	0675	28,768,844	-	28,768,844	3.1%	28,768,844	-	28,768,844	0.0%	28,768,844	-	28,768,844	0.0%	28,768,844	-	28,768,844	0.0%
01410AZ20144	MH SERV COMM MED-PNMI TAX	0675	3,030,000	-	3,030,000	0.0%	3,030,000	-	3,030,000	0.0%	3,030,000	-	3,030,000	0.0%	3,030,000	-	3,030,000	0.0%
01410AZ20140	MH COMMUNITY SUPPORT TAX	0675	3,862,566	-	3,862,566	0.0%	3,862,566	-	3,862,566	0.0%	3,862,566	-	3,862,566	0.0%	3,862,566	-	3,862,566	0.0%
01410AZ20241	MEDICAID SEED- PNMI TAX	0675	800,000	-	800,000	-8.3%	800,000	-	800,000	0.0%	800,000	-	800,000	0.0%	800,000	-	800,000	0.0%
01410A014701	MEDICAL CARE SERVICES	0675	17,971,377	-	17,971,377	4.4%	18,375,888	-	18,375,888	2.3%	18,375,888	-	18,375,888	0.0%	18,375,888	-	18,375,888	0.0%
	Subtotal Service Provider (PNMI) Tax		55,182,787	\$0	55,182,787	2.8%	55,587,298	\$0	55,587,298	0.7%	55,587,298	\$0	55,587,298	0.0%	55,587,298	\$0	55,587,298	0.0%
			196,664,329	\$0	196,664,329	1.5%	197,866,298	\$0	197,866,298	0.6%	197,866,298	\$0	197,866,298	0.0%	197,866,298	\$0	197,866,298	0.0%
	Nursing Home Tax		36,409,923	\$0	36,409,923	4.3%	37,207,381	\$0	37,207,381	2.2%	37,207,381	\$0	37,207,381	0.0%	37,207,381	\$0	37,207,381	0.0%
	RTF's Tax		2,027,000	\$0	2,027,000	0.0%	2,027,000	\$0	2,027,000	0.0%	2,027,000	\$0	2,027,000	0.0%	2,027,000	\$0	2,027,000	0.0%
	Hospital Tax		103,044,619	\$0	103,044,619	0.0%	103,044,619	\$0	103,044,619	0.0%	103,044,619	\$0	103,044,619	0.0%	103,044,619	\$0	103,044,619	0.0%
	Service Provider (PNMI) Tax		55,182,787	\$0	55,182,787	2.8%	55,587,298	\$0	55,587,298	0.7%	55,587,298	\$0	55,587,298	0.0%	55,587,298	\$0	55,587,298	0.0%
			196,664,329	\$0	196,664,329	1.5%	197,866,298	\$0	197,866,298	0.6%	197,866,298	\$0	197,866,298	0.0%	197,866,298	\$0	197,866,298	0.0%