

# MAINE STATE LEGISLATURE

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**M E M O R A N D U M**

**TO:** Governor Paul R. LePage  
Members, Legislative Council  
Members, Joint Standing Committee on Appropriations and Financial Affairs  
Members, Joint Standing Committee on Taxation

**FROM:** Commissioner Alexander E. Porteous  
Department of Administrative & Financial Services

**DATE:** October 25, 2018

**SUBJECT:** Revenues – September

\*\*\*\*\*

September General Fund revenues exceeded projections by \$19.3 million, or 5.1 percent. Through the first quarter of fiscal year 2019, General Fund revenues are over budget by \$47.5 million, or 5 percent. Compared to the first quarter of the prior fiscal year, General Fund revenues increased by 8.2 percent (+\$76.2 million).

August taxable sales (September revenue) increased 7.9 percent over last year. For the month, sales and use and service provider taxes, combined, were above forecasted projections by \$6.6 million, or 4.3 percent. Tourism-related sales, specifically those tied to restaurants and lodging, increased in August—increasing by 6.1 percent and 4.6 percent, respectively. Building supply sales (+7.8 percent) remain strong, and the other retail sales category (+13.1 percent) continues to experience robust year-over-year results. Auto/Transportation sales were strong for a second straight month, increasing 11 percent over last August. Business operating sales grew 11.7 percent year-over-year. The growth of the business operating line in recent months appears to be the result of increased investment by businesses in response to the federal Tax Cuts and Jobs Act (TCJA).

Individual income tax revenues were over budget in September by \$4.5 million, with significant positive variances to the forecast in payments from fiduciary returns (+\$3.6 million) and refunds (+\$2.7 million) more than offsetting negative variances for withholding (-\$0.7 million) and estimated payments (-\$2 million). Despite being slightly under budget, withholding receipts increased 6.2 percent compared to last September and are up 8 percent over the first quarter of

fiscal year 2018. Through the first three-quarters of calendar year 2018 withholding has increased by 6 percent.

The third estimated payment of the calendar year was due September 15 and may have been affected by the recent passage of the tax conformity bill (L.D. 1655). The final estimated payment for tax year 2018 is due January 15, 2019 and is usually the best indicator of the strength of non-wage income for the calendar year. Extension returns for the 2017 tax year were due October 15. We are watching those returns to get a final read on tax year 2017, which will be the jumping off point for the revenue forecast due on December 1.

Corporate income taxes exceeded budget in September by \$7.3 million. Most of the positive variance is attributable to estimated payments being over budget by \$6.3 million and final payments being over budget by \$1.9 million. Similar to the individual income tax, the third estimated payment for corporate calendar year filers was due on September 15. Final enactment of tax conformity may have affected the third estimated payment, which was over budget by 19 percent. Also, enactment could have a large impact on payments made with tax year 2017 extension returns due in mid-October because of the deemed repatriation provision of the TCJA being effective for tax year 2017. The provision mandated businesses to recognize, as one-time income, post-1986 accumulated cash and non-cash assets held overseas. With Maine's adoption of conformity, Maine Revenue Services estimates that our state will receive \$31.2 million in corporate income tax revenue due to this one provision of the law, \$22.9 million of which is projected for the current fiscal year.

### Sales & Use Taxes

Revenue was \$6.7 million over budget for the month and \$15 million over budget for the fiscal year (+3.5 percent). Revenue is \$27.8 million, or 6.6 percent, greater than prior fiscal year-to-date collections.

### Taxable Sales

Total taxable sales for the month of August (September revenue) were 7.9 percent over August 2017. Building supply sales were up 7.8 percent for the month and 8.2 percent for the year ending in August. Sales of taxable items in food stores were up 3.8 percent for the month and 3.7 percent for the year. General merchandise sales (primarily sales of goods sold in large department and discount stores) were down 1.1 percent for the month and up 1.8 percent for the year. Sales in other retail stores such as jewelry, drug, sporting goods, book, antique, pet, photo, toy, and craft stores were up 13.1 percent for the month and 8.7 percent for the year. Auto/transportation sector sales were up 11 percent for the month and up 4.2 percent for the year. Sales of meals and other prepared foods were up 6.1 percent for the month and 4.6 percent for the year. Lodging sales were up 4.6 percent for the month and 5.6 percent for the year. Business operating sales (primarily use tax paid by businesses) were up 11.7 percent for the month and 6.2 percent for the year.

### Service Provider Tax

Revenue was \$0.1 million under budget for the month and over budget fiscal year-to-date by \$0.15 million. Revenue was \$0.6 million or 4.1 percent over prior fiscal year-to-date collections.

### Individual Income Tax

Revenue was \$4.5 million, or 2.7 percent, over budget for the month. For the first quarter of the fiscal year, individual income tax receipts are over budget by \$21.2 million (+5.4 percent). Revenue was \$32.1 million, or 8.4 percent, over prior fiscal year-to-date collections. Withholding receipts increased 6.2 percent compared to last September and are up 8 percent over the first quarter of fiscal year 2018.

### Corporate Income Tax

Revenue was \$7.3 million, or 19 percent, over budget for the month. For the fiscal year, corporate receipts are now \$6.6 million over budget, or +11.4 percent. Estimated payments were up 19.3 percent, and final payments were up 24.7 percent compared to last September. Revenue is \$14 million, or 27.4 percent, over collections for the same three-month period last fiscal year.

### Cigarette & Tobacco Taxes

Cigarette and tobacco products tax revenue was \$1.7 million under budget for the month and \$3.4 million over budget fiscal year-to-date. Revenue is \$3.7 million or 11.8 percent higher than the first three months of fiscal year 2018.

### Insurance Companies Taxes

The Insurance Companies Taxes were under budget for the month by \$0.5 million, bringing the year-to-date negative variance to \$0.1 million, or -7.3 percent.

### Estate Tax

The estate tax was \$0.4 million under budget for the month, and is now \$1.9 million under budget for the fiscal year.

### Municipal Revenue Sharing

Revenue sharing was over budget in September by \$0.4 million. For the fiscal year revenue sharing is \$0.5 million over budget, or 3 percent.

### Lottery

Lottery revenues were over budget for the month by \$1.4 million and are now \$0.3 million over budget year-to-date.

### Other Revenues

Other Revenues were under budget for the month by \$1.3 million. Through the first quarter of the fiscal year other revenues are \$4.1 million under budget.

## Highway Fund

Motor fuel excise tax receipts were under budget in September by \$0.3 million. Total Highway Fund revenue was under budget for the month by \$0.5 million (-1.7 percent). Year-to-date motor fuel excise taxes are over budget by \$0.2 million, and total Highway Fund revenue exceeds budget by \$1.7 million, or 2 percent. Year-over year growth for the motor fuel taxes and the total fund are 6.3 percent and 5.3 percent, respectively.

## National Economy

In its September forecast update, the Federal Reserve Board increased its real GDP forecast for 2018 from 2.8 percent in June to 3.1 percent. The Fed's latest 2018 GDP projection is consistent with other major forecasters who are expecting GDP growth to exceed 3 percent for the first time since the 2007-09 recession. First quarter GDP only grew 2.2 percent, but increased to 4.2 percent in the second quarter. The Atlanta Federal Reserve Bank's "GDPNow" forecasting model is projecting third quarter growth will also be in the 4 percent range. Household spending and business fixed investment are expected to grow strongly over the remainder of the calendar year.

## Maine Economy

On September 25, the U.S. Bureau of Economic Analysis released preliminary estimates of state personal income for the second quarter of 2018 along with the comprehensive update of state personal income. The preliminary estimate of total personal income growth for Maine was 4.2% in the second quarter of 2018, which ranks our state 25<sup>th</sup> in the nation for growth and second in New England. Nationally, personal income increased 4.2%, as well. All of the major components of personal income in Maine increased in the second quarter of 2018. Net earnings increased 5.1%, which was the largest increase in New England and higher than the national increase of 4.5%.

Annual growth rates in the most recent years were revised from 3.9% to 4.4% (2014), 4.0% to 4.2% (2015), and 3.0% to 2.8% (2016). The annual growth rate for 2017 was revised upward from 2.7% to 4.2%, which improved Maine's ranking nationally from 31<sup>st</sup> to 21<sup>st</sup> and means that Maine's personal income grew by more than 4% in three of the past four years. Maine's 2017 per capita personal income was revised up from \$45,072 to \$46,455. This revision moved Maine from 31<sup>st</sup> nationally to 30<sup>th</sup> (passing Michigan) and improved the state's per capita personal income as a percent of the U.S. from 89% to 90%.

Average earnings per job in Maine grew 3.2% in 2017 to \$48,622 (from \$47,107 in 2016). This growth rate was third in New England (behind New Hampshire at 3.8% and Massachusetts at 3.6%) and equal to the national average.

AP: mja

## Attachments

cc: Holly Lusk  
Nick Adolphsen  
Grant Pennoyer

Chris Nolan  
Marc Cyr  
Amanda Rector

Jim Breece  
Jerome Gerard  
Melissa Gott

**STATE OF MAINE**

**Undedicated Revenues - General Fund  
For the Third Month Ended September 30, 2018  
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	\$ 154,922,479	\$ 148,240,136	\$ 6,682,343	4 5 %	\$ 448,317,407	\$ 433,277,800	\$ 15,039,607	3 5 %	\$ 1,466,005,967
Service Provider Tax	5,025,120	5,122,156	(97,036)	(1 9)%	16,080,897	15,934,644	146,253	0 9 %	62,475,124
Individual Income Tax	172,002,876	167,500,000	4,502,876	2 7 %	414,763,372	393,550,000	21,213,372	5 4 %	1,619,441,151
Corporate Income Tax	46,074,686	38,725,000	7,349,686	19 0 %	65,157,641	58,503,500	6,654,141	11 4 %	204,539,196
Cigarette and Tobacco Tax	10,857,322	12,546,977	(1,689,655)	(13 5)%	34,676,378	31,239,635	3,436,743	11 0 %	135,735,190
Insurance Companies Tax	108,127	597,698	(489,571)	(81 9)%	850,264	917,629	(67,365)	(7 3)%	74,150,000
Estate Tax	510,546	953,756	(443,210)	(46 5)%	1,805,349	3,673,971	(1,868,622)	(50 9)%	12,640,409
Fines, Forfeits & Penalties	1,193,323	1,372,218	(178,895)	(13 0)%	4,507,925	4,707,571	(199,646)	(4 2)%	18,205,011
Income from Investments	727,395	407,529	319,866	78 5 %	1,424,259	820,456	603,803	73 6 %	5,831,119
Transfer from Lottery Commission	6,001,879	4,623,366	1,378,513	29 8 %	14,532,083	14,234,359	297,724	2 1 %	57,000,000
Transfers for Tax Relief Programs	(623,791)	(4,000,000)	3,376,209	84 4 %	(1,048,317)	(6,000,000)	4,951,683	82 5 %	(66,388,623)
Transfer to Municipal Revenue Sharing	(5,990,918)	(5,636,205)	(354,713)	(6 3)%	(17,841,725)	(17,322,091)	(519,634)	(3 0)%	(70,813,107)
Other Taxes and Fees	9,400,810	9,076,105	324,705	3 6 %	31,980,231	30,002,234	1,977,997	6 6 %	139,992,142
Other Revenues	1,888,213	3,226,576	(1,338,363)	(41 5)%	(11,221,815)	(7,100,763)	(4,121,052)	(58 0)%	9,716,061
<b>Total Collected</b>	<b>\$ 402,098,066</b>	<b>\$ 382,755,312</b>	<b>\$ 19,342,754</b>	<b>5 1 %</b>	<b>\$ 1,003,983,950</b>	<b>\$ 956,438,945</b>	<b>\$ 47,545,005</b>	<b>5 0 %</b>	<b>\$ 3,668,529,640</b>

NOTES:

- (1) Included in the above is \$5,990,918 for the month and \$17,841,725 year to date, that was set aside for Revenue Sharing with cities and towns.
- (2) Figures reflect estimates of the Maine State Revenue Forecasting Committee approved in March 2018, laws enacted through the end of the 128th Legislature, 2nd Regular Session 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 Third Month Ended September 30, 2018 and 2017**

**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	\$ 154,922,479	\$ 142,711,401	\$ 12,211,077	8 6 %	\$ 448,317,407	\$ 420,504,468	\$ 27,812,939	6 6 %
Service Provider Tax	5,025,120	4,968,159	56,962	1 1 %	16,080,897	15,443,386	637,511	4 1 %
Individual Income Tax	172,002,876	162,950,637	9,052,239	5 6 %	414,763,372	382,620,859	32,142,513	8 4 %
Corporate Income Tax	46,074,686	38,708,805	7,365,881	19 0 %	65,157,641	51,144,652	14,012,990	27 4 %
Cigarette and Tobacco Tax	10,857,322	13,225,407	(2,368,085)	(17 9)%	34,676,378	31,020,846	3,655,531	11 8 %
Insurance Companies Tax	108,127	324,932	(216,805)	(66 7)%	850,264	358,400	491,864	137 2 %
Estate Tax	510,546	3,237,477	(2,726,931)	(84 2)%	1,805,349	4,991,689	(3,186,340)	(63 8)%
Fines, Forfeits & Penalties	1,193,323	1,391,746	(198,423)	(14 3)%	4,507,925	4,714,281	(206,356)	(4 4)%
Income from Investments	727,395	411,889	315,506	76 6 %	1,424,259	864,536	559,723	64 7 %
Transfer from Lottery Commission	6,001,879	5,956,361	45,519	0 8 %	14,532,083	16,455,414	(1,923,332)	(11 7)%
Transfers for Tax Relief Programs	(623,791)	(2,800,138)	2,176,347	77 7 %	(1,048,317)	(4,361,438)	3,313,121	76 0 %
Transfer to Municipal Revenue Sharing	(5,990,918)	(5,579,574)	(411,345)	(7 4)%	(17,841,725)	(16,980,297)	(861,428)	(5 1)%
Other Taxes and Fees	9,400,810	8,684,895	715,914	8 2 %	31,980,231	29,452,390	2,527,842	8 6 %
Other Revenues	1,888,213	2,852,286	(964,073)	(33 8)%	(11,221,815)	(8,490,159)	(2,731,655)	(32 2)%
<b>Total Collected</b>	<b>\$ 402,098,066</b>	<b>\$ 377,044,283</b>	<b>\$ 25,053,782</b>	<b>6 6 %</b>	<b>\$ 1,003,983,950</b>	<b>\$ 927,739,026</b>	<b>\$ 76,244,924</b>	<b>8 2 %</b>

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

**STATE OF MAINE**

**Undedicated Revenues - General Fund  
For the Third Month Ended September 30, 2018  
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 &amp; Fees</u>									
0100s All Others	\$ 1,868,694	\$ 1,381,456	\$ 487,238	35 3 %	\$ 5,626,915	\$ 4,107,498	\$ 1,519,417	37 0 %	\$ 32,072,264
0300s Aeronautical Gas Tax	27,538	27,348	190	0 7 %	78,313	77,645	668	0 9 %	274,270
0400s Alcohol Excise Tax	1,953,567	1,735,877	217,690	12 5 %	6,239,871	5,331,700	908,171	17 0 %	18,332,850
0700s Corporation Taxes	254,398	246,881	7,517	3 0 %	1,282,368	1,116,224	166,144	14 9 %	9,838,649
0800s Public Utilities	-	946	(946)	(100 0)%	-	(273,845)	273,845	100 0 %	6,250,000
1000s Banking Taxes	2,344,100	2,279,324	64,776	2 8 %	6,734,450	6,837,972	(103,522)	(1 5)%	27,891,990
1100s Alcoholic Beverages	388,645	418,074	(29,429)	(7 0)%	1,124,414	1,371,102	(246,688)	(18 0)%	5,322,838
1200s Amusements Tax	-	20,000	(20,000)	(100 0)%	-	80,000	(80,000)	(100 0)%	110,000
1300s Harness Racing Pari-mutuel	697,084	763,416	(66,332)	(8 7)%	2,180,147	2,290,248	(110,101)	(4 8)%	8,216,649
1400s Business Taxes	929,775	698,523	231,252	33 1 %	2,518,914	2,695,794	(176,880)	(6 6)%	10,822,855
1500s Motor Vehicle Licenses	257,417	405,963	(148,546)	(36 6)%	1,108,555	1,359,401	(250,846)	(18 5)%	4,331,202
1700s Inland Fisheries & Wildlife	650,758	1,071,847	(421,089)	(39 3)%	4,957,432	4,927,450	29,982	0 6 %	16,020,381
1900s Other Licenses	28,834	26,450	2,384	9 0 %	128,853	81,045	47,808	59 0 %	508,194
<b>Total Other Taxes &amp; Fees</b>	<b>\$ 9,400,810</b>	<b>\$ 9,076,105</b>	<b>\$ 324,705</b>	<b>3 6 %</b>	<b>\$ 31,980,231</b>	<b>\$ 30,002,234</b>	<b>\$ 1,977,997</b>	<b>6 6 %</b>	<b>\$ 139,992,142</b>
<u>Detail of Other Revenues</u>									
2200s Federal Revenues	\$ 10,855	\$ 27,916	\$ (17,061)	(61 1)%	\$ 37,232	\$ 83,750	\$ (46,518)	(55 5)%	\$ 335,000
2300s County Revenues	-	-	-	%	-	-	-	%	-
2400s Revenues from Cities and Towns	140	23,166	(23,026)	(99 4)%	88,286	69,498	18,788	27 0 %	277,996
2500s Revenues from Private Sources	110,104	171,716	(61,612)	(35 9)%	395,128	515,146	(120,018)	(23 3)%	1,527,000
2600s Current Service Charges	2,293,068	2,131,480	161,588	7 6 %	7,434,285	6,540,368	893,917	13 7 %	24,102,919
2700s Transfers from (to) Other Funds	(528,009)	862,298	(1,390,307)	(161 2)%	(19,211,807)	(14,343,793)	(4,868,014)	(33 9)%	(16,660,454)
2800s Sales of Property & Equipment	2,055	10,000	(7,945)	(79 5)%	35,061	34,268	793	2 3 %	133,600
<b>Total Other Revenues</b>	<b>\$ 1,888,213</b>	<b>\$ 3,226,576</b>	<b>\$ (1,338,363)</b>	<b>(41 5)%</b>	<b>\$ (11,221,815)</b>	<b>\$ (7,100,763)</b>	<b>\$ (4,121,052)</b>	<b>(58 0)%</b>	<b>\$ 9,716,061</b>

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



**STATE OF MAINE**

**Undedicated Revenues - General Fund  
For the Third Month Ended September 30, 2018 and 2017  
For the Fiscal Year Ending June 30, 2019 and 2018  
All Other Comparison to To Prior Year**

	Month				Fiscal Year to Date			
	Current Year	Prior Year	Variance Over(Under)	Percent Over(Under)	Current Year	Prior Year	Variance Over(Under)	Percent Over(Under)
<u>Detail of Other Taxes &amp; Fees</u>								
0100s All Others	\$ 1,868,694	\$ 998,719	\$ 869,975	87.1 %	\$ 5,626,915	\$ 3,614,781	\$ 2,012,134	55.7 %
0300s Aeronautical Gas Tax	27,538	27,485	53	0.2 %	78,313	78,268	45	0.1 %
0400s Alcohol Excise Tax	1,953,567	1,946,681	6,886	0.4 %	6,239,871	6,030,846	209,025	3.5 %
0700s Corporation Taxes	254,398	271,379	(16,981)	(6.3)%	1,282,368	1,182,975	99,393	8.4 %
0800s Public Utilities	-	-	-	- %	-	1,202	(1,202)	(100.0)%
1000s Banking Taxes	2,344,100	2,347,100	(3,000)	(0.1)%	6,734,450	6,624,850	109,600	1.7 %
1100s Alcoholic Beverages	388,645	475,427	(86,782)	(18.3)%	1,124,414	1,258,069	(133,656)	(10.6)%
1200s Amusements Tax	-	-	-	- %	-	-	-	- %
1300s Harness Racing Pari-mutuel	697,084	706,122	(9,039)	(1.3)%	2,180,147	2,307,710	(127,563)	(5.5)%
1400s Business Taxes	929,775	470,422	459,352	97.6 %	2,518,914	2,088,985	429,930	20.6 %
1500s Motor Vehicle Licenses	257,417	281,502	(24,084)	(8.6)%	1,108,555	1,079,427	29,127	2.7 %
1700s Inland Fisheries & Wildlife	650,758	1,132,700	(481,941)	(42.5)%	4,957,432	5,090,395	(132,962)	(2.6)%
1900s Other Licenses	28,834	27,359	1,475	5.4 %	128,853	94,882	33,971	35.8 %
<b>Total Other Taxes &amp; Fees</b>	<b>\$ 9,400,810</b>	<b>\$ 8,684,895</b>	<b>\$ 715,914</b>	<b>8.2 %</b>	<b>\$ 31,980,231</b>	<b>\$ 29,452,390</b>	<b>\$ 2,527,842</b>	<b>8.6 %</b>
<u>Detail of Other Revenues</u>								
2200s Federal Revenues	\$ 10,855	\$ 24,410	\$ (13,555)	(55.5)%	\$ 37,232	\$ 77,616	\$ (40,384)	(52.0)%
2300s County Revenues	-	-	-	- %	-	-	-	- %
2400s Revenues from Cities and Towns	140	2,134	(1,994)	(93.4)%	88,286	79,048	9,238	11.7 %
2500s Revenues from Private Sources	110,104	210,323	(100,219)	(47.7)%	395,128	550,700	(155,572)	(28.2)%
2600s Current Service Charges	2,293,068	2,075,341	217,728	10.5 %	7,434,285	7,590,379	(156,094)	(2.1)%
2700s Transfers from (to) Other Funds	(528,009)	537,449	(1,065,458)	(198.2)%	(19,211,807)	(16,855,822)	(2,355,984)	(14.0)%
2800s Sales of Property & Equipment	2,055	2,629	(574)	(21.8)%	35,061	67,919	(32,858)	(48.4)%
<b>Total Other Revenues</b>	<b>\$ 1,888,213</b>	<b>\$ 2,852,286</b>	<b>\$ (964,073)</b>	<b>(33.8)%</b>	<b>\$ (11,221,815)</b>	<b>\$ (8,490,159)</b>	<b>\$ (2,731,655)</b>	<b>(32.2)%</b>

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

**STATE OF MAINE**

**Undedicated Revenues - Highway Fund  
For the Third Month Ended September 30, 2018  
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	\$ 21,997,500	\$ 22,275,731	\$ (278,231)	(1.2)%	\$ 63,557,951	\$ 63,406,224	\$ 151,727	0.2%	\$ 229,929,720
Motor Vehicle Registration & Fees	4,023,034	4,223,999	(200,965)	(4.8)%	24,036,852	22,397,458	1,639,394	7.3%	88,299,681
Motor Vehicle Inspection Fees	272,461	250,208	22,253	8.9%	773,083	750,625	22,458	3.0%	3,202,500
Miscellaneous Taxes & Fees	132,122	98,818	33,304	33.7%	392,034	353,803	38,231	10.8%	1,280,229
Fines, Forfeits & Penalties	66,728	75,165	(8,437)	(11.2)%	185,390	255,589	(70,199)	(27.5)%	739,039
Earnings on Investments	55,039	21,813	33,226	152.3%	83,157	65,439	17,718	27.1%	261,754
All Other	493,991	575,570	(81,579)	(14.2)%	1,455,253	1,516,523	(61,270)	(4.0)%	10,163,100
<b>Total Collected</b>	<b>\$ 27,040,875</b>	<b>\$ 27,521,304</b>	<b>\$ (480,429)</b>	<b>(1.7)%</b>	<b>\$ 90,483,720</b>	<b>\$ 88,745,661</b>	<b>\$ 1,738,059</b>	<b>2.0%</b>	<b>\$ 333,876,023</b>

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

**STATE OF MAINE**

**Undedicated Revenues - Highway Fund**

**For the Third Month Ended September 30, 2018 and 2017**

**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	\$ 21,997,500	\$ 22,187,314	\$ (189,814)	(0.9)%	\$ 63,557,951	\$ 59,780,231	\$ 3,777,721	6.3%
Motor Vehicle Registration & Fees	4,023,034	4,345,467	(322,432)	(7.4)%	24,036,852	23,165,734	871,117	3.8%
Motor Vehicle Inspection Fees	272,461	231,667	40,794	17.6%	773,083	740,548	32,536	4.4%
Miscellaneous Taxes & Fees	132,122	103,287	28,835	27.9%	392,034	379,174	12,861	3.4%
Fines, Forfeits & Penalties	66,728	75,163	(8,435)	(11.2)%	185,390	255,587	(70,198)	(27.5)%
Earnings on Investments	55,039	35,427	19,613	55.4%	83,157	74,212	8,945	12.1%
All Other	493,991	500,233	(6,242)	(1.2)%	1,455,253	1,518,437	(63,183)	(4.2)%
<b>Total Collected</b>	<b>\$ 27,040,875</b>	<b>\$ 27,478,558</b>	<b>\$ (437,682)</b>	<b>(1.6)%</b>	<b>\$ 90,483,720</b>	<b>\$ 85,913,923</b>	<b>\$ 4,569,798</b>	<b>5.3%</b>

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

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

	<b>August'18</b>	<b>% Ch.</b>	<b>August'17</b>	<b>% Ch.</b>	<b>August'16</b>	<b>Average Last 3 Mos. Vs. Last Yr. % Change</b>	<b>Moving Total Last 12 Mos. Vs. Prior % Change</b>	<b>YTD Growth CY'18 vs. '17 Thru August % Change</b>
<b>Building Supply</b>	\$267,851.6	7.8%	\$248,479.6	9.1%	\$227,840.6	6.4%	8.2%	7.9%
<b>Food Store</b>	\$239,590.0	3.8%	\$230,866.5	4.6%	\$220,625.9	3.5%	3.7%	4.0%
<b>General Merchandise</b>	\$337,111.7	-1.1%	\$340,976.1	8.7%	\$313,782.2	-6.7%	1.8%	-2.0%
<b>Other Retail</b>	\$270,157.6	13.1%	\$238,928.4	5.4%	\$226,749.4	13.2%	8.7%	14.2%
<b>Auto/Transportation</b>	\$510,267.6	11.0%	\$459,809.5	1.3%	\$453,910.7	5.3%	4.2%	4.9%
<b>Restaurant</b>	\$359,678.1	6.1%	\$338,947.0	3.8%	\$326,668.5	5.4%	4.6%	4.6%
<b>Lodging</b>	\$218,910.8	4.6%	\$209,235.2	5.0%	\$199,289.3	3.6%	5.6%	6.2%
<b>Consumer Sales</b>	\$2,203,567.5	6.6%	\$2,067,242.3	5.0%	\$1,968,866.6	4.1%	5.0%	8.8%
<b>Business Operating</b>	\$201,796.5	11.7%	\$180,694.2	3.1%	\$175,199.6	11.5%	6.2%	5.2%
<b>Total</b>	\$2,405,364.0	7.0%	\$2,247,936.6	4.8%	\$2,144,066.2	4.7%	5.1%	5.5%
<b>Utilities</b>	\$137,049.9	27.5%	\$107,483.1	-17.6%	\$130,466.1			
<b>Total plus Utilities</b>	\$2,542,413.9	7.9%	\$2,355,419.7	3.6%	\$2,274,532.3			