

# MAINE STATE LEGISLATURE

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

**TO:** Governor Janet T. Mills  
Members, Legislative Council  
Members, Joint Standing Committee on Appropriations and Financial Affairs  
Members, Joint Standing Committee on Taxation

**FROM:** Commissioner Kirsten LC Figueroa  
Department of Administrative and Financial Services

**DATE:** August 21, 2020

**SUBJECT:** Revenues – July 2020

\*\*\*\*\*  
**\$304.8 million of net accruals that were recorded last fiscal year because the State, to align with the Federal government, allowed income tax filers to defer April and June payments to July 15<sup>th</sup> were reversed in July. Footnotes (3) and (4) of the July Controller’s Report provides the details of these adjustments. The table below shows budgeted and actual cash receipts in July.**

	<b>Jul-20</b>
Budgeted Revenue	\$ 316,652,272
Revenue with Reversal of Accruals	\$ 255,135,839
Plus FY20 Individual Income Tax Accrual	\$ 257,992,054
Plus FY20 Corporate Income Tax Accrual	\$ 46,788,400
Revenue without Reversal of Accruals	\$ 559,916,293
Budgeted Revenue Variance with Accrual Reversal	\$ (61,516,433)
% Budget Variance with Accrual Reversal	-19.4%
Budgeted Revenue Variance without Accrual Reversal	\$ 243,264,021
% Budget Variance without Accrual Reversal	76.8%

With the accrual reversals:

July General Fund revenues were under budget by \$61.5 million or 19.4 percent. Compared to last fiscal year, fiscal year 2021 General Fund revenues were down by 12.6 percent (-\$36.7 million). Note, the July Controller's Report is based on the March 1, 2020 forecast, the August Controller's report will reflect the new revenue forecast released by the Revenue Forecasting Committee on August 1, 2020.

June taxable sales (July revenue) increased 4.4 percent over last year, 15.1 percent excluding restaurant and lodging sales. For the month, sales and use and service provider taxes, combined, were \$11.3 million under budget. Consumer sales increased by 4.4 percent over a year ago. Only the general merchandise, restaurants, and lodging categories exhibited declines from a year ago. Lodging and restaurant sales continued to be hard hit by required occupancy limitations and consumer avoidance of those establishments, decreasing by 61.2 and 38.1 percent, respectively, in June. General merchandise stores fell 3.5 percent compared to last June, much improved from the double-digit declines in April and May. Auto/transportation posted year-over-year growth of 14.8 percent as pent up demand by buyers helped to offset the weak March-May activity. Other retail sales grew by 42.2 percent as on-line purchasing by consumers continues to increase in the COVID-19 economy. Food stores and building supply stores benefited from the continued demand for their products during the crisis, increasing by 3.7 and 24.0 percent, respectively. Business operating sales growth increased in June by 8.2 percent over a year ago.

Individual income tax receipts were under budget in July by \$37.8 million (30.0 percent). All the negative variance was from the reversal of the April and June accruals for final and estimated payments, and higher than budgeted refunds because of the deferral of filings and payments until July 15<sup>th</sup>. Withholding receipts were \$15.5 million over budget, up 26.8 percent over last year. An additional Thursday (the largest deposit day of the week) this July, the timing of some receipts from quarterly payments that were budgeted for early August and withholding on enhanced unemployment benefits combined for a very strong July. Final payments for the 2019 tax year that we delayed from April to July were \$33.1 million under budget. We expect that variance to shrink as additional payments are made on those 2019 liabilities between now and the extension date of October 15, 2020. The first two estimated payments for tax year 2020 that were due in April and June were received in July and were \$14.8 million. While less than the March forecast, the first two estimated payments were down approximately 10 percent compared to last year, much better than the 30 percent decrease that was expected.

Corporate income tax receipts were over budget in July by \$2.2 million. Like individual income tax, corporate final and estimated payments due in the final quarter of FY20 were due on July 15<sup>th</sup>. Final payments associated with the 2019 tax year exceeded budget by \$5.1 million, but estimated payments for the 2020 tax year were under budget by \$2.6 million. Estimated payments performed better than expected, but we remain cautious about the September and December payments.

### Sales and Use Taxes

Revenue was \$11.1 million under budget for the month (-6.9 percent). Fiscal year 2021 revenue was \$0.2 million or 0.1 percent less than fiscal year 2020 collections.

### Taxable Sales

Total taxable sales for the month of June (July revenue) were 4.4 percent higher than June 2019. The annual rate of change, excluding utilities, was 4.2 percent. Building supply sales increased 24.0 percent for the month and were up 8.5 percent for the last 12 months. Sales of taxable items in food stores were

up 3.7 percent for the month and up 5.6 percent for the year. General merchandise sales (primarily sales of goods sold in large department and discount stores) were down 3.5 percent for the month and down 2.1 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 42.2 percent for the month and up 33.2 percent for the year. Auto/transportation sector sales increased 14.8 percent for the month and increased 0.9 percent for the year. Sales of meals and other prepared foods decreased 38.1 percent for the month and down 10.6 percent for the year. Lodging sales were down 61.2 percent for the month and down 11.9 percent for the year. Business operating sales (primarily use tax paid by businesses) increased 8.2 percent for the month and were up 3.7 percent for the year.

#### Service Provider Tax

Revenue was under budget for the month by \$0.2 million. Revenue was 0.2 million or 3.1 percent under prior fiscal year collections.

#### Individual Income Tax

Revenue was \$37.8 million or 29.9 percent under budget for the month. Compared to last fiscal year individual income tax receipts were down 22.6 percent (-\$25.8 million). Withholding payments were up 26.8 percent, estimated payments were down 207.0 percent, and final payments were down 390.6 percent. ***The growth rates for estimated and final payments include negative adjustments to recognize the amounts recognized in April and June for which collections were deferred until July 15 in response to the COVID-19 pandemic of \$67.5 million and \$190.5 million, respectively.***

#### Corporate Income Tax

Revenue was over budget for the month by \$2.2 million or 23.4 percent. Compared to last fiscal year corporate income tax revenue was \$1.9 million higher or 19.7 percent. Final payments were up 187.1 percent and estimated payments were down 37.8 percent. ***The growth rates for estimated and final payments include negative adjustments to recognize the amounts recognized in April and June for which collections were deferred until July 15 in response to the COVID-19 pandemic of \$37.1 million and \$9.7 million, respectively.***

#### Cigarette and Tobacco Taxes

Cigarette and tobacco products tax revenue was \$0.5 million under budget for the month and fiscal year. Compared to last July, cigarette and tobacco tax revenue was down 16.8 percent.

#### Insurance Companies Taxes

The Insurance Companies Tax was over budget for the month by \$0.4 million and was \$0.24 million more than the first month of last fiscal year.

#### Estate Tax

The estate tax was \$0.531 million under budget for the month or -53.1 percent. Estate tax receipts were \$5.4 million less than last fiscal year.

### Property Tax Relief Programs

Refunds for the Business Equipment Tax Reimbursement (BETR) and Business Equipment Tax Exemption (BETE) programs were under budget in July by \$0.07 million. BETR applications for property taxes paid during CY19 began August 1<sup>st</sup>.

### Municipal Revenue Sharing

Revenue sharing was over budget in July by \$1.0 million. For the fiscal year revenue sharing was \$3.0 million higher than last year (29.5 percent). The increase in revenue sharing effective July 2020 from 3.0 percent to 3.75 percent contribute to the increase compared to a year ago.

### Lottery

Lottery revenues were over budget for the month by \$0.9 million or 19.4 percent. Compared to last July, lottery revenue was \$0.9 million higher or 20.5 percent.

### Other Taxes and Fees

Other taxes and fees were under budget for the month of July by \$14.4 million. The shortfall for the month was primarily because of an incorrect budgeted amount of \$12.4 million for Unorganized Territory Property Tax. The tax should have been budgeted for October.

### Highway Fund

Motor fuel excise tax receipts were under budget in July by \$3.2 million (-15.8 percent). The Highway Fund, in total, was under budget for the month by \$2.5 million (-8.1 percent). Motor fuel excise tax receipts were down 15.0 percent compared to fiscal year 2020. Demand for gasoline and special fuels has improved since the initial decline in mid-March and April but remains approximately 15 percent below last year.

### National Economy

Retail sales continued to rebound in July, increasing by 1.2 percent over June and 2.7 percent over a year ago. The variation across retail sectors continues to be stark. Non-store retailers, building supply stores, food and beverage stores, and sporting goods and hobby stores all reported double-digit year-over-year growth. Restaurants, clothing stores, gasoline stations, and department stores all reported double-digit declines. Consumers continue to favor goods over services, as government stimulus has helped keep overall consumption growing, although the saving rate remains elevated at 19 percent in July. Economists are concerned that the ending of the enhanced unemployment benefits and lack of a new stimulus package from Washington may curtail spending in August and September.

### Maine Economy

Taxable sales continue to improve in Maine, but restaurant and lodging sales remain well below levels recorded a year ago. Excluding those two important tourist related areas, taxable sales were up 15.1 percent in June. The large year-over-year declines in sales and the higher tax rates applied to restaurant (8%) and lodging (9%) result in overall sales only increasing 4.4 percent and year-over-year tax revenue being flat. Restaurant and lodging sales during the third quarter of the calendar year average 34 and 53 percent of total annual sales in those categories, respectively. While some improvement over the second

quarter is expected, continued concerns by tourists about the pandemic is expected to keep both restaurant and lodging sales well below normal summer season levels.

KF: mja

#### Attachments

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

**STATE OF MAINE**

**Undedicated Revenues - General Fund  
For the First Month Ended July, 31 2020  
For the Fiscal Year Ending June 30, 2021  
Comparison to Budget**

**Exhibit I**

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2021
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)	
Sales and Use Tax	\$ 151,365,669	\$ 162,505,625	\$ (11,139,956)	(6.9)%	\$ 151,365,669	\$ 162,505,625	\$ (11,139,956)	(6.9)%	\$ 1,695,064,678
Service Provider Tax	4,813,073	4,970,000	(156,927)	(3.2)%	4,813,073	4,970,000	(156,927)	(3.2)%	56,454,000
Individual Income Tax	88,651,008	126,427,246	(37,776,238)	(29.9)%	88,651,008	126,427,246	(37,776,238)	(29.9)%	1,849,921,251
Corporate Income Tax	11,414,575	9,247,660	2,166,915	23.4%	11,414,575	9,247,660	2,166,915	23.4%	210,175,001
Cigarette and Tobacco Tax	12,772,426	13,288,000	(515,574)	(3.9)%	12,772,426	13,288,000	(515,574)	(3.9)%	149,277,904
Insurance Companies Tax	497,048	76,600	420,448	548.9%	497,048	76,600	420,448	548.9%	81,900,000
Estate Tax	469,225	1,000,000	(530,775)	(53.1)%	469,225	1,000,000	(530,775)	(53.1)%	11,800,000
Fines, Forfeits & Penalties	899,334	1,371,943	(472,609)	(34.4)%	899,334	1,371,943	(472,609)	(34.4)%	12,425,166
Income from Investments	-	-	-	-%	-	-	-	-%	7,688,587
Transfer from Lottery Commission	5,271,349	4,416,487	854,862	19.4%	5,271,349	4,416,487	854,862	19.4%	57,000,000
Transfers for Tax Relief Programs	201	(67,000)	67,201	100.3%	201	(67,000)	67,201	100.3%	(77,667,000)
Transfer to Municipal Revenue Sharing	(13,114,654)	(12,159,435)	(955,219)	(7.9)%	(13,114,654)	(12,159,435)	(955,219)	(7.9)%	(144,356,359)
Other Taxes and Fees	8,730,107	23,094,165	(14,364,058)	(62.2)%	8,730,107	23,094,165	(14,364,058)	(62.2)%	139,962,981
Other Revenues	(16,633,524)	(17,519,019)	885,495	5.1%	(16,633,524)	(17,519,019)	885,495	5.1%	20,633,306
<b>Total Collected</b>	<b>\$ 255,135,839</b>	<b>\$ 316,652,272</b>	<b>\$ (61,516,433)</b>	<b>(19.4)%</b>	<b>\$ 255,135,839</b>	<b>\$ 316,652,272</b>	<b>\$ (61,516,433)</b>	<b>(19.4)%</b>	<b>\$ 4,070,279,515</b>

NOTES:

- (1) Included in the above is \$13,114,654 for the month and \$13,114,654 year to date, that was set aside for Revenue Sharing with cities and towns.
- (2) Figures reflect estimates of the Maine State Revenue Forecasting Committee approved in March 2020, laws enacted through the end of the 129th Legislature, 2nd Regular Session for all laws and any emergency laws.
- (3) Included in Individual Income Tax and Corporate Income Tax lines above are adjustments to reverse amounts accrued in April and June for which collections were deferred until July 15 in response to the COVID19 pandemic. These adjustments include: \$190,534,523 for Individual Income Tax final payments for CY 2019; \$34,075,069 for Individual Income Tax estimated payments for the 1st quarter of CY 2020; \$33,382,462 for Individual Income Tax estimated payments for the 2nd quarter of CY 2020; \$9,652,863 for Corporate Income Tax final payments for CY 2019; \$14,086,111 for Corporate Income Tax estimated payments for the 1st quarter of CY 2020; and \$23,049,426 for Corporate Income Tax estimated payments for the 2nd quarter of CY 2020.
- (4) Included in Fiscal Year to Date figures above are the cumulative effect of the adjustments detailed in Note 3 above. The adjustments total: \$257,992,054 for Individual Income Tax and \$46,788,400 for Corporate Income Tax.
- (5) This report has been prepared from preliminary month end figures and is subject to change.

**STATE OF MAINE**

**Undedicated Revenues - General Fund**

**For the First Month Ended July, 31 2020 and 2019**

**For the Fiscal Year Ending June 30, 2021 and 2020**

**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	\$ 151,365,669	\$ 151,535,352	\$ (169,682)	(0.1)%	\$ 151,365,669	\$ 151,535,352	\$ (169,682)	(0.1)%
Service Provider Tax	4,813,073	4,966,828	(153,755)	(3.1)%	4,813,073	4,966,828	(153,755)	(3.1)%
Individual Income Tax	88,651,008	114,486,171	(25,835,163)	(22.6)%	88,651,008	114,486,171	(25,835,163)	(22.6)%
Corporate Income Tax	11,414,575	9,532,659	1,881,916	19.7%	11,414,575	9,532,659	1,881,916	19.7%
Cigarette and Tobacco Tax	12,772,426	15,355,197	(2,582,771)	(16.8)%	12,772,426	15,355,197	(2,582,771)	(16.8)%
Insurance Companies Tax	497,048	257,088	239,960	93.3%	497,048	257,088	239,960	93.3%
Estate Tax	469,225	5,916,541	(5,447,316)	(92.1)%	469,225	5,916,541	(5,447,316)	(92.1)%
Fines, Forfeits & Penalties	899,334	1,334,745	(435,411)	(32.6)%	899,334	1,334,745	(435,411)	(32.6)%
Income from Investments	-	-	-	0%	-	-	-	0%
Transfer from Lottery Commission	5,271,349	4,372,781	898,569	20.5%	5,271,349	4,372,781	898,569	20.5%
Transfers for Tax Relief Programs	201	(2,081,891)	2,082,092	100.0%	201	(2,081,891)	2,082,092	100.0%
Transfer to Municipal Revenue Sharing	(13,114,654)	(10,130,187)	(2,984,467)	(29.5)%	(13,114,654)	(10,130,187)	(2,984,467)	(29.5)%
Other Taxes and Fees	8,730,107	11,690,351	(2,960,244)	(25.3)%	8,730,107	11,690,351	(2,960,244)	(25.3)%
Other Revenues	(16,633,524)	(15,435,446)	(1,198,078)	(7.8)%	(16,633,524)	(15,435,446)	(1,198,078)	(7.8)%
<b>Total Collected</b>	<b>\$ 255,135,839</b>	<b>\$ 291,800,191</b>	<b>\$ (36,664,352)</b>	<b>(12.6)%</b>	<b>\$ 255,135,839</b>	<b>\$ 291,800,191</b>	<b>\$ (36,664,352)</b>	<b>(12.6)%</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 First Month Ended July, 31 2020  
For the Fiscal Year Ending June 30, 2021  
All Other Comparison to Budget**

**Exhibit III**

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2021
	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	\$ 17,312	\$ 12,659,444	\$ (12,642,132)	(99.9)%	\$ 17,312	\$ 12,659,444	\$ (12,642,132)	(99.9)%	\$ 34,786,133
0300s Aeronautical Gas Tax	21,200	24,940	(3,740)	(15.0)%	21,200	24,940	(3,740)	(15.0)%	281,325
0400s Alcohol Excise Tax	298,398	1,774,235	(1,475,837)	(83.2)%	298,398	1,774,235	(1,475,837)	(83.2)%	18,412,786
0700s Corporation Taxes	2,022,248	1,794,002	228,246	12.7%	2,022,248	1,794,002	228,246	12.7%	9,938,649
0800s Public Utilities	-	-	-	0%	-	-	-	0%	5,715,000
1000s Banking Taxes	2,004,600	2,300,165	(295,565)	(12.8)%	2,004,600	2,300,165	(295,565)	(12.8)%	27,931,990
1100s Alcoholic Beverages	352,565	443,333	(90,768)	(20.5)%	352,565	443,333	(90,768)	(20.5)%	5,881,038
1200s Amusements Tax	-	9,167	(9,167)	(100.0)%	-	9,167	(9,167)	(100.0)%	110,000
1300s Harness Racing Pari-mutuel	228,206	812,641	(584,435)	(71.9)%	228,206	812,641	(584,435)	(71.9)%	8,968,321
1400s Business Taxes	1,708,314	584,933	1,123,381	192.1%	1,708,314	584,933	1,123,381	192.1%	7,016,832
1500s Motor Vehicle Licenses	616,976	722,597	(105,621)	(14.6)%	616,976	722,597	(105,621)	(14.6)%	4,265,577
1700s Inland Fisheries & Wildlife	1,421,717	1,919,868	(498,151)	(25.9)%	1,421,717	1,919,868	(498,151)	(25.9)%	15,986,716
1900s Other Licenses	38,570	48,840	(10,270)	(21.0)%	38,570	48,840	(10,270)	(21.0)%	668,614
<b>Total Other Taxes &amp; Fees</b>	<b>\$ 8,730,107</b>	<b>\$ 23,094,165</b>	<b>\$ (14,364,058)</b>	<b>(62.2)%</b>	<b>\$ 8,730,107</b>	<b>\$ 23,094,165</b>	<b>\$ (14,364,058)</b>	<b>(62.2)%</b>	<b>\$ 139,962,981</b>
<u>Detail of Other Revenues</u>									
2200s Federal Revenues	\$ -	\$ 11,251	\$ (11,251)	(100.0)%	\$ -	\$ 11,251	\$ (11,251)	(100.0)%	\$ 135,000
2300s County Revenues	-	-	-	0%	-	-	-	0%	-
2400s Revenues from Cities and Towns	92,727	77,248	15,479	20.0%	92,727	77,248	15,479	20.0%	277,996
2500s Revenues from Private Sources	452,914	244,401	208,513	85.3%	452,914	244,401	208,513	85.3%	1,970,800
2600s Current Service Charges	2,075,274	2,137,401	(62,127)	(2.9)%	2,075,274	2,137,401	(62,127)	(2.9)%	25,632,855
2700s Transfers from (to) Other Funds	(19,264,191)	(19,989,430)	725,240	3.6%	(19,264,191)	(19,989,430)	725,240	3.6%	(7,524,445)
2800s Sales of Property & Equipment	9,752	110	9,642	8,765.4%	9,752	110	9,642	8,765.4%	141,100
<b>Total Other Revenues</b>	<b>\$ (16,633,524)</b>	<b>\$ (17,519,019)</b>	<b>\$ 885,495</b>	<b>5.1%</b>	<b>\$ (16,633,524)</b>	<b>\$ (17,519,019)</b>	<b>\$ 885,495</b>	<b>5.1%</b>	<b>\$ 20,633,306</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 First Month Ended July, 31 2020 and 2019**

**For the Fiscal Year Ending June 30, 2021 and 2020**

**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 &amp; Fees</u>								
0100s All Others	\$ 17,312	\$ 1,594,047	\$ (1,576,734)	(98.9)%	\$ 17,312	\$ 1,594,047	\$ (1,576,734)	(98.9)%
0300s Aeronautical Gas Tax	21,200	24,267	(3,067)	(12.6)%	21,200	24,267	(3,067)	(12.6)%
0400s Alcohol Excise Tax	298,398	2,058,873	(1,760,475)	(85.5)%	298,398	2,058,873	(1,760,475)	(85.5)%
0700s Corporation Taxes	2,022,248	1,646,418	375,830	22.8%	2,022,248	1,646,418	375,830	22.8%
0800s Public Utilities	-	-	-	-%	-	-	-	-%
1000s Banking Taxes	2,004,600	2,126,600	(122,000)	(5.7)%	2,004,600	2,126,600	(122,000)	(5.7)%
1100s Alcoholic Beverages	352,565	581,698	(229,133)	(39.4)%	352,565	581,698	(229,133)	(39.4)%
1200s Amusements Tax	-	-	-	-%	-	-	-	-%
1300s Harness Racing Pari-mutuel	228,206	821,781	(593,575)	(72.2)%	228,206	821,781	(593,575)	(72.2)%
1400s Business Taxes	1,708,314	647,687	1,060,627	163.8%	1,708,314	647,687	1,060,627	163.8%
1500s Motor Vehicle Licenses	616,976	540,760	76,215	14.1%	616,976	540,760	76,215	14.1%
1700s Inland Fisheries & Wildlife	1,421,717	1,603,079	(181,361)	(11.3)%	1,421,717	1,603,079	(181,361)	(11.3)%
1900s Other Licenses	38,570	45,141	(6,570)	(14.6)%	38,570	45,141	(6,570)	(14.6)%
<b>Total Other Taxes &amp; Fees</b>	<b>\$ 8,730,107</b>	<b>\$ 11,690,351</b>	<b>\$ (2,960,244)</b>	<b>(25.3)%</b>	<b>\$ 8,730,107</b>	<b>\$ 11,690,351</b>	<b>\$ (2,960,244)</b>	<b>(25.3)%</b>
<u>Detail of Other Revenues</u>								
2200s Federal Revenues	\$ -	\$ -	\$ -	-%	\$ -	\$ -	\$ -	-%
2300s County Revenues	-	-	-	-%	-	-	-	-%
2400s Revenues from Cities and Towns	92,727	70,569	22,158	31.4%	92,727	70,569	22,158	31.4%
2500s Revenues from Private Sources	452,914	148,234	304,681	205.5%	452,914	148,234	304,681	205.5%
2600s Current Service Charges	2,075,274	2,773,633	(698,359)	(25.2)%	2,075,274	2,773,633	(698,359)	(25.2)%
2700s Transfers from (to) Other Funds	(19,264,191)	(18,427,917)	(836,274)	(4.5)%	(19,264,191)	(18,427,917)	(836,274)	(4.5)%
2800s Sales of Property & Equipment	9,752	35	9,717	27,699.1%	9,752	35	9,717	27,699.1%
<b>Total Other Revenues</b>	<b>\$ (16,633,524)</b>	<b>\$ (15,435,446)</b>	<b>\$ (1,198,078)</b>	<b>(7.8)%</b>	<b>\$ (16,633,524)</b>	<b>\$ (15,435,446)</b>	<b>\$ (1,198,078)</b>	<b>(7.8)%</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 First Month Ended July, 31 2020  
For the Fiscal Year Ending June 30, 2021  
Comparison to Budget**

**Exhibit V**

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2021
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)	
Fuel Taxes	\$ 17,204,217	\$ 20,420,455	\$ (3,216,238)	(15.8)%	\$ 17,204,217	\$ 20,420,455	\$ (3,216,238)	(15.8)%	\$ 237,427,216
Motor Vehicle Registration & Fees	10,786,616	9,963,826	822,790	8.3%	10,786,616	9,963,826	822,790	8.3%	91,515,021
Motor Vehicle Inspection Fees	113,487	174,658	(61,171)	(35.0)%	113,487	174,658	(61,171)	(35.0)%	3,202,500
Miscellaneous Taxes & Fees	162,826	159,359	3,467	2.2%	162,826	159,359	3,467	2.2%	1,377,454
Fines, Forfeits & Penalties	41,263	44,727	(3,464)	(7.7)%	41,263	44,727	(3,464)	(7.7)%	606,412
Earnings on Investments	-	16,818	(16,818)	(100.0)%	-	16,818	(16,818)	(100.0)%	201,814
All Other	444,599	490,617	(46,018)	(9.4)%	444,599	490,617	(46,018)	(9.4)%	9,683,683
<b>Total Collected</b>	<b>\$ 28,753,008</b>	<b>\$ 31,270,460</b>	<b>\$ (2,517,452)</b>	<b>(8.1)%</b>	<b>\$ 28,753,008</b>	<b>\$ 31,270,460</b>	<b>\$ (2,517,452)</b>	<b>(8.1)%</b>	<b>\$ 344,014,100</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 First Month Ended July, 31 2020 and 2019**

**For the Fiscal Year Ending June 30, 2021 and 2020**

**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	\$ 17,204,217	\$ 20,248,380	\$ (3,044,163)	(15.0)%	\$ 17,204,217	\$ 20,248,380	\$ (3,044,163)	(15.0)%
Motor Vehicle Registration & Fees	10,786,616	10,316,720	469,896	4.6%	10,786,616	10,316,720	469,896	4.6%
Motor Vehicle Inspection Fees	113,487	167,958	(54,471)	(32.4)%	113,487	167,958	(54,471)	(32.4)%
Miscellaneous Taxes & Fees	162,826	154,341	8,486	5.5%	162,826	154,341	8,486	5.5%
Fines, Forfeits & Penalties	41,263	44,727	(3,465)	(7.7)%	41,263	44,727	(3,465)	(7.7)%
Earnings on Investments	-	-	-	-%	-	-	-	-%
All Other	444,599	407,015	37,584	9.2%	444,599	407,015	37,584	9.2%
<b>Total Collected</b>	<b>\$ 28,753,008</b>	<b>\$ 31,339,141</b>	<b>\$ (2,586,133)</b>	<b>(8.3)%</b>	<b>\$ 28,753,008</b>	<b>\$ 31,339,141</b>	<b>\$ (2,586,133)</b>	<b>(8.3)%</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**

	June'20	% Ch.	June'19	% Ch.	June'18	Average Last 3 Mos. Vs. Last Yr. % Change	Moving Total Last 12 Mos. Vs. Prior % Change	YTD Growth CY'20 vs. '19 Thru June % Change
<b>Building Supply</b>	\$376,177.9	24.0%	\$303,395.4	0.8%	\$300,980.2	17.3%	8.5%	16.1%
<b>Food Store</b>	\$243,204.7	3.7%	\$234,524.0	2.6%	\$228,555.1	4.7%	5.6%	6.4%
<b>General Merchandise</b>	\$336,764.3	-3.5%	\$348,998.6	5.5%	\$330,739.1	-16.2%	-2.1%	-9.3%
<b>Other Retail</b>	\$481,739.3	42.2%	\$338,703.5	15.1%	\$294,321.5	47.7%	33.2%	43.9%
<b>Auto/Transportation</b>	\$600,115.9	14.8%	\$522,649.9	4.9%	\$498,114.5	-4.8%	0.9%	-4.4%
<b>Restaurant</b>	\$187,109.8	-38.1%	\$302,260.2	3.8%	\$291,304.7	-46.2%	-10.6%	-29.6%
<b>Lodging</b>	\$57,907.8	-61.2%	\$149,355.7	10.5%	\$135,184.8	-70.1%	-11.9%	-51.5%
<b>Consumer Sales</b>	\$2,283,019.8	3.8%	\$2,199,887.3	5.8%	\$2,079,200.1	-3.7%	4.4%	0.6%
<b>Business Operating</b>	\$281,568.7	8.2%	\$260,323.4	0.6%	\$258,853.0	2.5%	3.7%	1.5%
<b>Total</b>	\$2,564,588.5	4.2%	\$2,460,210.8	5.2%	\$2,338,053.1	-3.0%	4.3%	0.7%
<b>Utilities</b>	\$111,798.8	8.1%	\$103,410.6	-7.8%	\$112,153.3			
<b>Total plus Utilities</b>	\$2,676,387.3	4.4%	\$2,563,621.3	4.6%	\$2,450,206.4			

Taxable sales for return processed by the 9th day of the second month following the end of the reporting period.  
For example, June 2019 sales are the sales processed through August 9th 2019.