

# 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:** December 21, 2020

**SUBJECT:** Revenues – November 2020

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November General Fund revenues were over budget by \$81.1 million or 31.6 percent. For the first five months of the fiscal year, fiscal year 2021 General Fund revenues are over budget by \$227.4 million or 15.2 percent. Compared to the same five-month period last fiscal year, General Fund revenues are up by 2.5 percent (\$42.0 million). Adjusting for the increase in revenue sharing, General Fund revenues are up by 3.3 percent compared to the same period of fiscal year 2020. Please note, the budgeted amounts in the November Controller's Report are based on the August 1, 2020 Revenue Forecasting Committee (RFC) forecast. The December Controller's Report will be updated for the RFC forecast released on December 1, 2020.

October taxable sales (November revenue) increased 8.1 percent over last year. Excluding restaurant and lodging sales September taxable sales were up 12.6 percent. For the month, sales and use and service provider taxes, combined, were \$26.3 million over budget. Consumer sales increased by 9.8 percent over a year ago. Restaurant and lodging were the only categories exhibiting declines from a year ago. While improving compared to prior months, lodging and restaurant sales continued to be hard hit, decreasing by 19.8 and 14.3 percent, respectively. The August revenue forecast assumed year-over-year declines in September of 40 and 30 percent, respectively. General merchandise stores increased 7.1 percent compared to last October. Auto/transportation posted year-over-year growth of 11.1 percent and is up 14.7 percent for the August-October period. Other retail sales grew by 33.2 percent as e-commerce sales continue to increase in the COVID-19 economy. Note, the taxation of marketplace sales began last October providing the first true year-over-year comparisons for the other retail category. Building supply stores continue to have strong demand for their products during the crisis, increasing by 18.7 percent.

Business operating sales increased in October by 1.2 percent over a year ago. Concerns remain that a lack of another federal stimulus package may begin to impact sales tax receipts as the benefits of the previous stimulus ends and the holiday shopping and home heating season begins.

Individual income tax receipts were over budget in November by \$35.5 million (29.7 percent). All the sources of individual income tax had positive variances; withholding (\$19.0 million), final payments (\$4.0 million), fiduciary payments (\$3.1 million), estimated payments (\$2.6 million), and refunds (\$6.8 million). Withholding increased 11.2 percent from last November. Some of the extraordinary monthly growth may be a timing issue because November 30<sup>th</sup> fell on a Monday this year compared to a Saturday last year. For the first five months of the fiscal year withholding receipts are 8.6 percent higher than the same period a year ago. Absent additional federal action, withholding is expected to moderate going forward as most of the enhanced unemployment benefit programs included in the CARES Act have now ended.

Corporate income tax receipts were over budget in November by \$13.9 million. Final payments associated with the 2019 tax year were over budget by \$2.0 million and estimated payments for the 2020 tax year were over budget by \$2.8 million. Maine allowed corporate calendar filers an extra month to file their 2019 tax returns on extension, moving the due date from October 15<sup>th</sup> to November 15<sup>th</sup>, which may explain the overage on final payments in November. Refunds were under budget by \$9.2 million, which could also be because of the extra month afforded calendar year filers.

### Sales and Use Taxes

Revenue was \$26.7 million over budget for the month (23.3 percent) and is now \$80.2 million over budget for the fiscal year. Year-to-date, fiscal year 2021 revenue is \$13.5 million or 1.8 percent more than fiscal year 2020 collections.

### Taxable Sales

Total taxable sales for the month of October (November revenue) were 8.1 percent higher than October 2019. The annual rate of change, excluding utilities, was 3.9 percent. Building supply sales increased 18.7 percent for the month and were up 14.9 percent for the last 12 months. Sales of taxable items in food stores increased by 7.9 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 up 7.1 percent for the month and down 3.8 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 33.2 percent for the month and up 40.4 percent for the year. Auto/transportation sector sales increased 11.1 percent for the month and increased 2.9 percent for the year. Restaurant sales decreased 14.3 percent for the month and down 21.6 percent for the year. Lodging sales were down 19.8 percent for the month and down 33.2 percent for the year. Business operating sales (primarily use tax paid by businesses) increased 1.2 percent for the month and were up 3.1 percent for the year.

### Service Provider Tax

Revenue was under budget for the month by \$0.5 million. For the first five months of fiscal year 2021 revenue is \$1.5 million or 6.3 percent under prior fiscal year collections.

### Individual Income Tax

Revenue was \$35.5 million or 29.7 percent over budget for the month. Compared to the same five-month period last fiscal year individual income tax receipts are up 3.1 percent (\$22.5 million). The year-over-year comparison is affected by the adjustment of \$257.9 million reflecting the reversal of amounts accrued in April and June for which collections were deferred until July 15<sup>th</sup> in response to the COVID-19 pandemic. The year-over-year growth is lower because final and estimated payments in July are less than what we accrued in FY 20.

### Corporate Income Tax

Revenue was over budget for the month by \$13.9 million or 187.6 percent. Year-to-date corporate income tax revenue is up by \$11.7 million (18.1 percent) compared to the same four-month period a year ago. The deferral of extension returns from October to November has delayed corporate refunds which do contribute to the strong performance in November and year-to-date. We expect the payment of those refunds to shift to the December-February period.

### Cigarette and Tobacco Taxes

Cigarette and tobacco products tax revenue was \$1.4 million over budget for the month and \$0.7 million for the fiscal year. Year-to-date, cigarette and tobacco tax revenue is up \$2.8 million (4.7 percent) compared to the same five months of fiscal year 2020.

### Insurance Companies Taxes

The Insurance Companies Tax was over budget for the month by \$2.4 million and is now \$1.5 million under budget fiscal year-to-date.

### Estate Tax

The estate tax was \$1.0 million over budget for the month. Year-to-date, estate tax receipts are flat compared to last fiscal year.

### Property Tax Relief Programs

Refunds for the Business Equipment Tax Reimbursement (BETR) and Business Equipment Tax Exemption (BETE) programs were on budget in November. Year-to-date property tax relief payments are \$4.4 million below budget. BETR applications for property taxes paid during CY19 began August 1<sup>st</sup> and a limited number of reimbursements have been issued thus far but are expected to pick up over the next few months.

### Municipal Revenue Sharing

Revenue sharing was over budget in November by \$2.2 million. For the fiscal year revenue sharing is \$12.8 million higher than last year. The increase in revenue sharing from 3.0 percent to 3.75 percent contributes to the increase compared to a year ago.

## Lottery

Lottery revenues were under budget for the month by \$0.7 million or 12.6 percent. Compared to last fiscal year, lottery revenue is \$0.8 million higher (3.0 percent).

## Other Taxes and Fees

Other taxes and fees were over budget for the month of November by \$3.9 million. Year-to-date other taxes and fees are over budget by \$2.9 million.

## Highway Fund

Motor fuel excise tax receipts were over budget in November by \$0.7 million (4.1 percent). The Highway Fund, in total, was over budget for the month by \$7.1 million (27.8 percent). Motor fuel excise tax receipts are down 10.0 percent compared to the same five-month period of fiscal year 2020. Demand for gasoline and special fuels has improved since the initial decline in mid-March and April but remains approximately 5-10 percent below last year.

## National Economy

The most recent Beige Book Report from the Federal Reserve was released earlier this month and noted that economic activity leading up to Thanksgiving was generally growing at a modest rate, but that regions of the country in the early stages of the recent surge in COVID-19 were beginning to show signs of stress. The national summary noted that initial interviews with business contacts were generally positive, but “optimism has waned – many contacts cited concerns over the recent pandemic wave, mandated restrictions (recent and prospective), and the looming expiration dates for unemployment benefits and for moratoriums on evictions and foreclosures.”

In their summary of the New England economy, the Boston Federal Reserve Bank described an economy going in different directions depending on the level of in person interaction. Leisure, hospitality, and entertainment sectors that improved over the summer are now in the “doldrums” as the cold weather has set in. Brick and mortar stores while still below year ago levels have performed better than expected leading up to the holiday shopping season. Except for commercial aviation and autos, manufacturing has done well, and contacts were generally positive about the near term. Commercial real estate for retail and office space continues to be weak, while industrial and lab space is doing well. Residential real estate is hot across the region as low interest rates and a shift in activity, normally seen in the spring, to the summer/fall, have increased sales in recent months. Regional contacts expect the residential market to remain strong through the winter. The Boston Fed concluded their summary on the residential real estate market by noting, “the Maine contact noted a substantial influx of out-of-state buyers.”

## Maine Economy

The Revenue Forecasting Committee (RFC) met on November 23, 2020 to review and update its off-cycle August 1, 2020 revenue forecast, to assess the ongoing impact of the COVID-19 pandemic on State revenues, and to incorporate the changes made by the Consensus Economic Forecasting Commission in its November 1, 2020 report. The RFC revised its revenue projections through the fiscal year ending June 30, 2023 and extended the forecast period through the fiscal year ending June 30, 2025 for the General Fund, Highway Fund, Fund for a Healthy Maine and Medicaid/MaineCare Dedicated Revenue Taxes.

General Fund revenue estimates are revised upward by \$272.8 million for FY21 and by \$487.4 million for the 2022-2023 biennium. The forecasted rate of year-over-year growth for General Fund revenue in FY21 is now -3.9%, followed by growth of 4.1% in FY22 and 3.8% for FY23. Relative to the RFC's pre-pandemic March 1, 2020 forecast, General Fund revenues are now projected to be \$255.0 million lower in FY21 and \$395.8 million lower for the 2022-2023 biennium.

In its conclusion, the RFC committed itself to closely “monitor incoming economic and revenue data, and keeping the Governor and Legislature apprised of any variances that appear to be developing prior to the next economic and revenue forecasting meetings.” The two committees are finalizing a date for a mid-February meeting to discuss revenue data on holiday shopping sales, the final tax year 2020 estimated payments for individuals and corporations, and new national and state economic data.

KF: mja

#### Attachments

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

**STATE OF MAINE**

**Undedicated Revenues - General Fund**

**For the Fifth Month Ended November 30, 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	\$ 141,678,220	\$ 114,940,278	\$ 26,737,942	23.3 %	\$ 770,769,699	\$ 690,548,464	\$ 80,221,235	11.6 %	\$ 1,455,720,480
Service Provider Tax	4,353,448	4,837,313	(483,865)	(10.0)%	22,937,630	24,475,201	(1,537,571)	(6.3)%	57,454,000
Individual Income Tax	155,122,137	119,628,998	35,493,139	29.7 %	744,829,036	635,531,337	109,297,699	17.2 %	1,589,621,248
Corporate Income Tax	6,507,200	(7,426,898)	13,934,098	187.6 %	76,359,471	55,075,303	21,284,168	38.6 %	175,505,002
Cigarette and Tobacco Tax	13,864,413	12,513,256	1,351,157	10.8 %	63,131,226	62,389,805	741,421	1.2 %	144,451,400
Insurance Companies Tax	6,510,182	4,108,911	2,401,271	58.4 %	14,620,442	13,120,175	1,500,267	11.4 %	82,300,000
Estate Tax	2,061,957	1,100,000	961,957	87.5 %	12,960,811	4,269,225	8,691,586	203.6 %	12,050,000
Fines, Forfeits & Penalties	560,133	402,357	157,776	39.2 %	3,754,034	4,197,423	(443,389)	(10.6)%	11,253,699
Income from Investments	454,970	295,766	159,204	53.8 %	1,828,033	1,260,670	567,363	45.0 %	3,824,776
Transfer from Lottery Commission	4,884,356	5,585,329	(700,973)	(12.6)%	27,799,433	25,643,990	2,155,443	8.4 %	60,000,000
Transfers for Tax Relief Programs	(876,844)	(814,383)	(62,461)	(7.7)%	(531,784)	(4,921,801)	4,390,017	89.2 %	(75,567,000)
Transfer to Municipal Revenue Sharing	(12,461,329)	(10,284,589)	(2,176,740)	(21.2)%	(62,135,960)	(57,127,901)	(5,008,059)	(8.8)%	(127,745,420)
Other Taxes and Fees	12,223,076	8,307,863	3,915,213	47.1 %	59,780,582	56,894,407	2,886,175	5.1 %	134,284,714
Other Revenues	2,852,546	3,461,066	(608,520)	(17.6)%	(11,326,965)	(13,955,503)	2,628,538	18.8 %	19,317,074
<b>Total Collected</b>	<b>\$ 337,734,464</b>	<b>\$ 256,655,267</b>	<b>\$ 81,079,197</b>	<b>31.6 %</b>	<b>\$ 1,724,775,687</b>	<b>\$ 1,497,400,795</b>	<b>\$ 227,374,892</b>	<b>15.2 %</b>	<b>\$ 3,542,469,973</b>

NOTES:

- (1) Included in the above is \$12,461,329 for the month and \$62,135,960 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 August 2020, laws enacted through the end of the 129th Legislature, 2nd Regular Session for all laws and any emergency laws.
- (3) The Fiscal Year to Date figures above include adjustments of (\$257,992,054) for Individual Income Tax and (\$46,788,400) for Corporate Income Tax to reflect the reversal of amounts accrued in April and June for which collections were deferred until July 15th in response to the COVID-19 pandemic.
- (4) This report has been prepared from preliminary month end figures and is subject to change.

**STATE OF MAINE**

**Undedicated Revenues - General Fund**

**For the Fifth Month Ended November 30, 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	\$ 141,678,220	\$ 133,685,716	\$ 7,992,504	6 0 %	\$ 770,769,699	\$ 757,231,698	\$ 13,538,000	1 8 %
Service Provider Tax	4,353,448	5,046,423	(692,975)	(13 7)%	22,937,630	24,467,250	(1,529,620)	(6 3)%
Individual Income Tax	155,122,137	130,313,067	24,809,070	19 0 %	744,829,036	722,369,685	22,459,351	3 1 %
Corporate Income Tax	6,507,200	(6,426,898)	12,934,099	201 2 %	76,359,471	64,672,399	11,687,072	18 1 %
Cigarette and Tobacco Tax	13,864,413	10,835,556	3,028,857	28 0 %	63,131,226	60,287,485	2,843,740	4 7 %
Insurance Companies Tax	6,510,182	5,058,657	1,451,526	28 7 %	14,620,442	13,958,349	662,093	4 7 %
Estate Tax	2,061,957	637,048	1,424,909	223 7 %	12,960,811	12,936,438	24,372	0 2 %
Fines, Forfeits & Penalties	560,133	525,391	34,742	6 6 %	3,754,034	5,441,449	(1,687,415)	(31 0)%
Income from Investments	454,970	1,243,866	(788,896)	(63 4)%	1,828,033	5,171,232	(3,343,199)	(64 6)%
Transfer from Lottery Commission	4,884,356	7,614,872	(2,730,517)	(35 9)%	27,799,433	26,999,651	799,782	3 0 %
Transfers for Tax Relief Programs	(876,844)	(45,907)	(830,937)	(1,810 1)%	(531,784)	(6,224,742)	5,692,958	91 5 %
Transfer to Municipal Revenue Sharing	(12,461,329)	(9,269,507)	(3,191,822)	(34 4)%	(62,135,960)	(49,313,868)	(12,822,092)	(26 0)%
Other Taxes and Fees	12,223,076	8,587,032	3,636,044	42 3 %	59,780,582	57,787,984	1,992,598	3 4 %
Other Revenues	2,852,546	3,487,872	(635,326)	(18 2)%	(11,326,965)	(13,041,186)	1,714,221	13 1 %
<b>Total Collected</b>	<b>\$ 337,734,464</b>	<b>\$ 291,293,188</b>	<b>\$ 46,441,276</b>	<b>15 9 %</b>	<b>\$ 1,724,775,687</b>	<b>\$ 1,682,743,825</b>	<b>\$ 42,031,861</b>	<b>2 5 %</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 Fifth Month Ended November 30, 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	\$ 2,714,351	\$ 1,976,917	\$ 737,434	37 3 %	\$ 19,865,875	\$ 18,235,815	\$ 1,630,060	8 9 %	\$ 33,186,133
0300s Aeronautical Gas Tax	22,307	20,720	1,587	7 7 %	113,147	116,035	(2,888)	(2 5)%	243,276
0400s Alcohol Excise Tax	3,119,738	1,541,977	1,577,761	102 3 %	7,720,231	8,406,659	(686,428)	(8 2)%	18,412,786
0700s Corporation Taxes	314,824	172,799	142,025	82 2 %	3,394,885	2,761,987	632,898	22 9 %	9,938,649
0800s Public Utilities	-	-	-	%	(1,716)	-	(1,716)	%	5,715,000
1000s Banking Taxes	2,091,150	2,299,749	(208,599)	(9 1)%	9,943,650	11,498,743	(1,555,093)	(13 5)%	27,916,990
1100s Alcoholic Beverages	1,337,626	515,814	821,812	159 3 %	3,344,366	2,500,021	844,345	33 8 %	5,881,038
1200s Amusements Tax	-	9,167	(9,167)	(100 0)%	3,000	45,835	(42,835)	(93 5)%	110,000
1300s Harness Racing Pari-mutuel	582,574	241,257	341,317	141 5 %	2,585,572	1,303,914	1,281,658	98 3 %	3,055,726
1400s Business Taxes	478,627	353,430	125,197	35 4 %	3,278,772	2,705,995	572,777	21 2 %	9,299,336
1500s Motor Vehicle Licenses	159,876	178,871	(18,995)	(10 6)%	1,648,940	2,136,864	(487,924)	(22 8)%	3,870,450
1700s Inland Fisheries & Wildlife	1,266,471	920,987	345,484	37 5 %	7,584,199	6,898,791	685,408	9 9 %	15,986,716
1900s Other Licenses	135,532	76,175	59,357	77 9 %	299,662	283,748	15,914	5 6 %	668,614
<b>Total Other Taxes &amp; Fees</b>	<b>\$ 12,223,076</b>	<b>\$ 8,307,863</b>	<b>\$ 3,915,213</b>	<b>47 1 %</b>	<b>\$ 59,780,582</b>	<b>\$ 56,894,407</b>	<b>\$ 2,886,175</b>	<b>5 1 %</b>	<b>\$ 134,284,714</b>
<u>Detail of Other Revenues</u>									
2200s Federal Revenues	\$ -	\$ 11,250	\$ (11,250)	(100 0)%	\$ 43,819	\$ 56,252	\$ (12,433)	(22 1)%	\$ 135,000
2300s County Revenues	-	-	-	%	-	-	-	%	-
2400s Revenues from Cities and Towns	(1,204)	2,127	(3,331)	(156 6)%	112,476	82,606	29,870	36 2 %	277,996
2500s Revenues from Private Sources	207,335	220,371	(13,036)	(5 9)%	1,193,446	1,173,943	19,503	1 7 %	1,970,800
2600s Current Service Charges	1,656,479	1,703,814	(47,335)	(2 8)%	10,315,537	9,439,413	876,124	9 3 %	24,866,660
2700s Transfers from (to) Other Funds	957,045	1,517,393	(560,348)	(36 9)%	(23,036,994)	(24,748,738)	1,711,744	6 9 %	(8,074,482)
2800s Sales of Property & Equipment	32,892	6,111	26,781	438 2 %	44,752	41,021	3,731	9 1 %	141,100
<b>Total Other Revenues</b>	<b>\$ 2,852,546</b>	<b>\$ 3,461,066</b>	<b>\$ (608,520)</b>	<b>(17 6)%</b>	<b>\$ (11,326,965)</b>	<b>\$ (13,955,503)</b>	<b>\$ 2,628,538</b>	<b>18 8 %</b>	<b>\$ 19,317,074</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 Fifth Month Ended November 30, 2020 and 2019  
For the Fiscal Year Ending June 30, 2021 and 2020  
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	\$ 2,714,351	\$ 1,987,840	\$ 726,511	36.5 %	\$ 19,865,875	\$ 17,473,599	\$ 2,392,276	13.7 %
0300s Aeronautical Gas Tax	22,307	24,265	(1,958)	(8.1)%	113,147	126,405	(13,258)	(10.5)%
0400s Alcohol Excise Tax	3,119,738	1,405,807	1,713,931	121.9 %	7,720,231	8,681,508	(961,277)	(11.1)%
0700s Corporation Taxes	314,824	203,003	111,820	55.1 %	3,394,885	2,740,681	654,204	23.9 %
0800s Public Utilities	-	-	-	- %	(1,716)	99,724	(101,440)	(101.7)%
1000s Banking Taxes	2,091,150	2,195,100	(103,950)	(4.7)%	9,943,650	10,705,750	(762,100)	(7.1)%
1100s Alcoholic Beverages	1,337,626	801,956	535,671	66.8 %	3,344,366	3,107,207	237,159	7.6 %
1200s Amusements Tax	-	-	-	- %	3,000	-	3,000	- %
1300s Harness Racing Pari-mutuel	582,574	662,166	(79,592)	(12.0)%	2,585,572	3,893,874	(1,308,302)	(33.6)%
1400s Business Taxes	478,627	229,388	249,238	108.7 %	3,278,772	1,904,677	1,374,095	72.1 %
1500s Motor Vehicle Licenses	159,876	233,296	(73,420)	(31.5)%	1,648,940	1,764,125	(115,186)	(6.5)%
1700s Inland Fisheries & Wildlife	1,266,471	762,911	503,560	66.0 %	7,584,199	6,992,957	591,242	8.5 %
1900s Other Licenses	135,532	81,300	54,233	66.7 %	299,662	297,478	2,184	0.7 %
<b>Total Other Taxes &amp; Fees</b>	<b>\$ 12,223,076</b>	<b>\$ 8,587,032</b>	<b>\$ 3,636,044</b>	<b>42.3 %</b>	<b>\$ 59,780,582</b>	<b>\$ 57,787,984</b>	<b>\$ 1,992,598</b>	<b>3.4 %</b>
<u>Detail of Other Revenues</u>								
2200s Federal Revenues	\$ -	\$ -	\$ -	- %	\$ 43,819	\$ 35,350	\$ 8,468	24.0 %
2300s County Revenues	-	-	-	- %	-	-	-	- %
2400s Revenues from Cities and Towns	(1,204)	1,810	(3,014)	(166.5)%	112,476	90,089	22,387	24.8 %
2500s Revenues from Private Sources	207,335	193	207,142	107,327.5 %	1,193,446	634,527	558,919	88.1 %
2600s Current Service Charges	1,656,479	1,800,511	(144,032)	(8.0)%	10,315,537	11,999,034	(1,683,498)	(14.0)%
2700s Transfers from (to) Other Funds	957,045	1,682,913	(725,868)	(43.1)%	(23,036,994)	(25,853,574)	2,816,579	10.9 %
2800s Sales of Property & Equipment	32,892	2,445	30,447	1,245.0 %	44,752	53,387	(8,635)	(16.2)%
<b>Total Other Revenues</b>	<b>\$ 2,852,546</b>	<b>\$ 3,487,872</b>	<b>\$ (635,326)</b>	<b>(18.2)%</b>	<b>\$ (11,326,965)</b>	<b>\$ (13,041,186)</b>	<b>\$ 1,714,221</b>	<b>13.1 %</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 Fifth Month Ended November 30, 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	\$ 18,588,737	\$ 17,854,392	\$ 734,345	4.1 %	\$ 93,793,119	\$ 89,475,911	\$ 4,317,208	4.8 %	\$ 207,519,747
Motor Vehicle Registration & Fees	7,529,887	6,827,174	702,713	10.3 %	44,638,972	39,443,914	5,195,058	13.2 %	90,815,021
Motor Vehicle Inspection Fees	36,912	202,468	(165,556)	(81.8)%	877,657	1,153,428	(275,772)	(23.9)%	3,202,500
Miscellaneous Taxes & Fees	140,409	112,200	28,209	25.1 %	693,467	622,119	71,348	11.5 %	1,377,454
Fines, Forfeits & Penalties	109,589	75,551	34,038	45.1 %	422,445	256,069	166,376	65.0 %	517,867
Earnings on Investments	29,319	4,700	24,619	523.8 %	94,197	(299)	94,496	31,604.1 %	63,394
All Other	6,281,884	525,345	5,756,539	1,095.8 %	8,356,167	6,020,021	2,336,146	38.8 %	9,741,159
<b>Total Collected</b>	<b>\$ 32,716,737</b>	<b>\$ 25,601,830</b>	<b>\$ 7,114,907</b>	<b>27.8 %</b>	<b>\$ 148,876,023</b>	<b>\$ 136,971,163</b>	<b>\$ 11,904,860</b>	<b>8.7 %</b>	<b>\$ 313,237,142</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 Fifth Month Ended November 30, 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	\$ 18,588,737	\$ 20,258,466	\$ (1,669,729)	(8.2)%	\$ 93,793,119	\$ 104,246,225	\$ (10,453,106)	(10.0)%
Motor Vehicle Registration & Fees	7,529,887	7,228,077	301,810	4.2 %	44,638,972	41,342,274	3,296,698	8.0 %
Motor Vehicle Inspection Fees	36,912	414,268	(377,356)	(91.1)%	877,657	1,398,393	(520,737)	(37.2)%
Miscellaneous Taxes & Fees	140,409	117,071	23,337	19.9 %	693,467	622,923	70,544	11.3 %
Fines, Forfeits & Penalties	109,589	88,884	20,706	23.3 %	422,445	331,934	90,511	27.3 %
Earnings on Investments	29,319	21,420	7,899	36.9 %	94,197	223,812	(129,614)	(57.9)%
All Other	6,281,884	6,269,841	12,043	0.2 %	8,356,167	8,325,890	30,277	0.4 %
<b>Total Collected</b>	<b>\$ 32,716,737</b>	<b>\$ 34,398,027</b>	<b>\$ (1,681,290)</b>	<b>(4.9)%</b>	<b>\$ 148,876,023</b>	<b>\$ 156,491,451</b>	<b>\$ (7,615,428)</b>	<b>(4.9)%</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**

	October'20	% Ch.	October'19	% Ch.	October'18	Average Last 3 Mos. Vs. Last Yr. % Change	Moving Total Last 12 Mos. Vs. Prior % Change	YTD Growth CY'20 vs. '19 Thru October % Change
<b>Building Supply</b>	\$338,324.5	18.7%	\$285,116.7	1.6%	\$280,651.1	21.4%	14.9%	17.6%
<b>Food Store</b>	\$213,551.2	7.9%	\$197,999.7	3.6%	\$191,202.6	5.5%	5.6%	5.3%
<b>General Merchandise</b>	\$325,949.1	7.1%	\$304,251.4	2.6%	\$296,421.6	0.9%	-3.8%	-5.3%
<b>Other Retail</b>	\$424,213.9	33.2%	\$318,478.4	31.3%	\$242,496.2	39.0%	40.4%	42.1%
<b>Auto/Transportation</b>	\$533,649.6	11.1%	\$480,224.4	5.9%	\$453,565.4	14.7%	2.9%	2.4%
<b>Restaurant</b>	\$223,476.3	-14.3%	\$260,710.3	7.2%	\$243,246.5	-18.9%	-21.6%	-25.6%
<b>Lodging</b>	\$83,056.9	-19.8%	\$103,527.6	11.2%	\$93,100.6	-21.6%	-33.2%	-35.8%
<b>Consumer Sales</b>	\$2,142,221.5	9.8%	\$1,950,308.6	8.3%	\$1,800,684.0	8.3%	4.0%	3.0%
<b>Business Operating</b>	\$233,073.9	1.2%	\$230,334.1	9.4%	\$210,638.4	2.8%	3.1%	2.6%
<b>Total</b>	\$2,375,295.4	8.9%	\$2,180,642.8	8.4%	\$2,011,322.4	7.7%	3.9%	2.9%
<b>Utilities</b>	\$100,750.0	-8.6%	\$110,200.5	-2.0%	\$112,503.6			
<b>Total plus Utilities</b>	\$2,476,045.4	8.1%	\$2,290,843.3	7.9%	\$2,123,825.9			

Taxable sales for return processed by the 13th day of the second month following the end of the reporting period.  
For example, October 2019 sales are the sales processed through November 13th 2019.