

# MAINE STATE LEGISLATURE

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**DEPARTMENT OF ADMINISTRATIVE AND FINANCIAL SERVICES  
78 STATE HOUSE STATION  
AUGUSTA, ME 04333-0078**

**PHONE: 207-624-7800  
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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:** June 24, 2022

**SUBJECT:** Revenues – May 2022

\*\*\*\*\*

May General Fund revenues are over budget by \$28.4 million or 8.3 percent. For the first eleven months of fiscal year 2022, General Fund revenues are over budget by \$433.5 million or 10.0 percent.

For July through May 2022, adjusting for the increase in revenue sharing, General Fund revenues are \$849.5 million, or 21.5 percent higher compared to the same period in fiscal year 2021. Compared to last May, General Fund revenues decreased by 25.3 percent (\$125.1 million). This is due to the change in the 2020 tax return filing date last year.

April taxable sales (May revenue) increased 2.5 percent over last year. Year-over-year (YOY) growth slowed dramatically in April; this was expected as federal stimulus payments last year led to a spike in household spending during the second quarter of 2021. Consumer sales increased by only 1.8 percent over April 2021, the slowest YOY growth since August 2020. For the month, sales and use taxes were over budget by \$13.7 million because the March 1<sup>st</sup> Revenue Forecasting Committee (RFC) forecast assumed a decline in revenue of 4.7 percent. Restaurants (18.2 percent) and lodging (17.9 percent) sales both significantly exceeded budgeted YOY growth in April.

Individual income tax receipts were over budget in May by \$28.1 million (17.7 percent). Final (\$11.9 million), estimated (\$3.4 million), and fiduciary (\$0.172 million) payments all exceeded budget, while withholding was under budget by \$3.4 million. Refunds were under budget by \$16.0 million. The combined impact of final payments and refunds on the monthly surplus (+\$28.0 million) provides further evidence that tax year 2021 was extremely strong. May individual income tax receipts were \$112.0 million less than a year ago because the due date for 2020 tax returns was delayed until May 15, 2021. Year-to-date individual income tax receipts are \$499.1 million higher than last fiscal year, an increase of 27.4 percent.

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## Sales and Use Tax

Revenue was \$13.7 million over budget for the month (9.3 percent) and is over budget for the fiscal year by \$38.1 million (2.1 percent). Sales tax receipts have increased \$266.1 million or 16.6 percent more than fiscal year 2021 collections through the first eleven months of the fiscal year.

Total taxable sales for the month of April (May revenue) were 2.5 percent higher than April 2021 and 62.9 percent higher than April 2020. Over the 12-month period ending in April 2022, taxable sales rose at a rate of 14.8 percent. Building supply sales increased 0.7 percent for the month and were up 10.2 percent for the last 12 months. Sales of taxable items in food stores increased by 3.4 percent for the month and were up 4.6 percent for the 12-month period. General merchandise sales (primarily sales of goods in large department and discount stores) increased by 2.3 percent for the month and are up 12.7 percent for the last 12 months. Sales by remote sellers and other retail stores such as jewelry, drug, sporting goods, book, antique, pet, photo, toy, and craft stores were down 1.0 percent for the month and up 11.4 percent over the last year. Auto/transportation sector sales decreased 3.2 percent for the month and increased 6.5 percent for the year. Restaurant sales increased 18.2 percent compared to the same month a year ago and were up 39.0 percent for the last 12 months. Lodging sales increased 17.9 percent compared to last April and were up 86.1 percent for the 12-month period ending in April. Business operating sales (primarily use tax paid by businesses) increased 4.0 percent for the month and were up 15.8 percent for the year.

## Service Provider Tax

Service Provider Tax revenue was essentially on budget for the month. Through the first eleven months of fiscal year 2022 service provider tax receipts are over budget by \$0.062 million or 0.1 percent. For the fiscal year revenue is \$1.9 million or 4.0 percent below prior fiscal year collections.

## Individual Income Tax

Revenue was \$28.1 million or 17.7 percent over budget for the month. Compared to last fiscal year individual income tax receipts are up 27.4 percent (\$499.1 million). Withholding receipts for fiscal year 2022 are up 13.3 percent and has increased by 14.7 percent for the first five months of calendar year 2022.

## Corporate Income Tax

Revenue was on budget for the month and over budget by \$46.1 million (16.0 percent) for the fiscal year. Corporate income tax revenue is up for the fiscal year by \$101.8 million (43.8 percent) compared to fiscal year 2021. The Federal government and other States with a corporate income tax are seeing similar growth rates.

## Cigarette and Tobacco Taxes

Cigarette and tobacco products tax revenue was over budget for the month by \$0.750 million and under budget for the fiscal year by \$0.8 million. Through the first eleven months of the fiscal year cigarette and tobacco tax revenues are up \$5.7 million (4.4 percent) compared to fiscal year 2021.

### Insurance Companies Taxes

The insurance companies' tax was over budget in May by \$3.4 million and over budget fiscal year-to-date by \$11.0 million. For the fiscal year insurance companies' tax is up 20.9 percent compared to last fiscal year.

### Estate Tax

The estate tax was \$3.9 million under budget for the month. Refunds for previously paid estimated payments exceeded new payments in May, resulting in a net collection of -\$1.7 million for the month. Estate tax receipts have decreased 16.3 percent (\$6.5 million) 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 over budget in May by \$1.0 million. For the first eleven months of the fiscal year, property tax relief payments are \$0.5 million over budget. Most of the year-to-date variance is from the BETR program.

### Municipal Revenue Sharing

Revenue sharing was over budget in May by \$14.3 million (59.2 percent) and for the fiscal year by \$17.5 million (9.0 percent). The significant monthly variance is from historic individual income tax payments in April. For the fiscal year, revenue sharing payments to local communities are \$77.8 million higher than last year (57.9 percent). The improvement in the revenue sharing rate from 3.75 percent to 4.5 percent contributes to the increase compared to a year ago as well as the strong performance of sales and income taxes.

### Lottery

Lottery revenues were under budget for the month by \$0.4 million or 6.4 percent. Compared to last fiscal year, lottery revenue is \$1.2 million lower (1.8 percent).

### Other Taxes and Fees

Other taxes and fees were over budget for the month by \$1.6 million. Year-to-date other taxes and fees are over budget by \$2.2 million or 1.6 percent.

### Highway Fund

Motor fuel excise tax receipts were under budget in May by \$0.5 million (3.0 percent). The Highway Fund, in total, was under budget for the month by \$0.2 million (0.9 percent). For the fiscal year total Highway Fund revenues are over budget by \$5.2 million (1.7 percent). Motor fuel excise tax receipts are up 5.5 percent (\$10.6 million) compared to the first eleven months of fiscal year 2021.

## National Economy

Recent economic reports, particularly consumer and producer inflation, resulted in the Federal Open Market Committee (FOMC) increasing the federal funds rate by 75 basis points at their June 15<sup>th</sup> meeting rather than their previous guidance of 50 basis point increases. This was the largest rate hike by the FOMC since 1994 and indicates that FOMC believes they need to move aggressively to bring inflation back to their 2 percent target. Other economic reports on May retail sales and second quarter GDP tracking combined with a correction in major stock indices have economists questioning whether a “soft-landing” is achievable by the FOMC. While economists are hesitant to forecast a recession at this point, the probability of a recession by the end of next year is rising.

## Maine Economy

Except for restaurant and lodging sales, taxable sales are starting to feel the effects of inflation and the desire by consumers to shift their spending back to services. Fortunately, the March 1<sup>st</sup> RFC forecast has assumed this behavior and thus far the revenues have continued to exceed monthly projections. Even a softening of restaurant and lodging sales from current levels of growth should produce small monthly surpluses as the revenue forecast does not assume significant real growth during the upcoming summer tourism season. Historically, the sales tax has been the best real time indicator of consumer sentiment and the direction of economic activity. For now, the underlying Maine economy appears to be growing consistent with the economic forecast by Consensus Economic Forecasting Commission (CEFC) and should provide sufficient income to Maine households to maintain spending consistent with the current revenue forecast.

KF: mja

Attachments

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

**STATE OF MAINE**

**Undedicated Revenues - General Fund  
For the Eleventh Month Ended May 31, 2022  
For the Fiscal Year Ending June 30, 2022  
Comparison to Budget**

**Exhibit I**

|                                       | Month                 |                       |                         |                        | Fiscal Year to Date     |                         |                         |                        | Total Budgeted<br>Fiscal Year<br>Ending 6/30/2022 |
|---------------------------------------|-----------------------|-----------------------|-------------------------|------------------------|-------------------------|-------------------------|-------------------------|------------------------|---|
|                                       | Actual                | Budget                | Variance<br>Over(Under) | Percent<br>Over(Under) | Actual                  | Budget                  | Variance<br>Over(Under) | Percent<br>Over(Under) |   |
| Sales and Use Tax                     | \$ 160,378,813        | \$ 146,676,263        | \$ 13,702,550           | 9.3 %                  | \$ 1,866,779,850        | \$ 1,828,674,489        | \$ 38,105,361           | 2.1 %                  | \$ 2,040,737,567                                  |
| Service Provider Tax                  | 4,203,687             | 4,188,559             | 15,128                  | 0.4 %                  | 46,135,740              | 46,074,151              | 61,589                  | 0.1 %                  | 51,000,000  |
| Individual Income Tax                 | 186,898,144           | 158,834,486           | 28,063,658              | 17.7 %                 | 2,322,750,016           | 1,971,244,960           | 351,505,056             | 17.8 %                 | 2,174,749,999                                     |
| Corporate Income Tax                  | 7,006,341             | 7,000,000             | 6,341                   | 0.1 %                  | 334,339,637             | 288,229,458             | 46,110,179              | 16.0 %                 | 330,033,737                                       |
| Cigarette and Tobacco Tax             | 12,615,513            | 11,865,757            | 749,756                 | 6.3 %                  | 134,232,629             | 135,046,562             | (813,933)               | (0.6)%                 | 150,220,000                                       |
| Insurance Companies Tax               | 11,966,229            | 8,609,499             | 3,356,730               | 39.0 %                 | 69,524,334              | 58,503,334              | 11,021,000              | 18.8 %                 | 88,250,000  |
| Estate Tax                            | (1,652,306)           | 2,259,798             | (3,912,104)             | (173.1)%               | 33,644,546              | 37,750,000              | (4,105,454)             | (10.9)%                | 40,000,000  |
| Fines, Forfeits & Penalties           | (116,806)             | 1,210,683             | (1,327,489)             | (109.6)%               | 4,291,238               | 7,679,031               | (3,387,793)             | (44.1)%                | 8,265,701   |
| Income from Investments               | 726,722               | 487,188               | 239,534                 | 49.2 %                 | 6,441,387               | 5,793,274               | 648,113                 | 11.2 %                 | 6,979,207   |
| Transfer from Lottery Commission      | 5,612,671             | 5,998,478             | (385,807)               | (6.4)%                 | 66,318,804              | 59,752,277              | 6,566,527               | 11.0 %                 | 65,000,000  |
| Transfers for Tax Relief Programs     | (1,076,753)           | (115,000)             | (961,753)               | (836.3)%               | (77,814,110)            | (77,265,000)            | (549,110)               | (0.7)%                 | (77,380,000)                                      |
| Transfer to Municipal Revenue Sharing | (38,467,340)          | (24,162,895)          | (14,304,445)            | (59.2)%                | (212,231,015)           | (194,684,843)           | (17,546,172)            | (9.0)%                 | (212,935,550)                                     |
| Other Taxes and Fees                  | 15,151,210            | 13,501,747            | 1,649,463               | 12.2 %                 | 141,910,718             | 139,734,852             | 2,175,866               | 1.6 %                  | 154,164,934                                       |
| Other Revenues                        | 6,626,438             | 5,068,722             | 1,557,716               | 30.7 %                 | 26,408,803              | 22,703,344              | 3,705,459               | 16.3 %                 | 38,096,895  |
| <b>Total Collected</b>                | <b>\$ 369,872,564</b> | <b>\$ 341,423,285</b> | <b>\$ 28,449,279</b>    | <b>8.3 %</b>           | <b>\$ 4,762,732,578</b> | <b>\$ 4,329,235,889</b> | <b>\$ 433,496,689</b>   | <b>10.0 %</b>          | <b>\$ 4,857,182,490</b>                           |

NOTES:

- (1) Included in the above is \$38,467,340 for the month and \$212,231,015 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 2022, laws enacted through the 130th Legislature, 2nd Regular Session for all laws and any 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 Eleventh Month Ended May 31, 2022 and 2021**

**For the Fiscal Year Ending June 30, 2022 and 2021**

**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                     | \$ 160,378,813        | \$ 154,087,981        | \$ 6,290,833            | 4.1 %               | \$ 1,866,779,850        | \$ 1,600,705,728        | \$ 266,074,122        | 16.6 %              |
| Service Provider Tax                  | 4,203,687             | 4,257,464             | (53,777)                | (1.3)%              | 46,135,740              | 48,042,329              | (1,906,589)           | (4.0)%              |
| Individual Income Tax                 | 186,898,144           | 298,850,297           | (111,952,153)           | (37.5)%             | 2,322,750,016           | 1,823,619,918           | 499,130,098           | 27.4 %              |
| Corporate Income Tax                  | 7,006,341             | 12,750,924            | (5,744,583)             | (45.1)%             | 334,339,637             | 232,514,044             | 101,825,593           | 43.8 %              |
| Cigarette and Tobacco Tax             | 12,615,513            | 9,693,434             | 2,922,080               | 30.1 %              | 134,232,629             | 128,528,833             | 5,703,796             | 4.4 %               |
| Insurance Companies Tax               | 11,966,229            | 4,869,864             | 7,096,365               | 145.7 %             | 69,524,334              | 57,509,663              | 12,014,670            | 20.9 %              |
| Estate Tax                            | (1,652,306)           | 196,708               | (1,849,014)             | (940.0)%            | 33,644,546              | 40,180,536              | (6,535,990)           | (16.3)%             |
| Fines, Forfeits & Penalties           | (116,806)             | 405,732               | (522,538)               | (128.8)%            | 4,291,238               | 7,885,877               | (3,594,639)           | (45.6)%             |
| Income from Investments               | 726,722               | 550,333               | 176,389                 | 32.1 %              | 6,441,387               | 5,235,482               | 1,205,905             | 23.0 %              |
| Transfer from Lottery Commission      | 5,612,671             | 6,444,655             | (831,984)               | (12.9)%             | 66,318,804              | 67,530,409              | (1,211,605)           | (1.8)%              |
| Transfers for Tax Relief Programs     | (1,076,753)           | (126,865)             | (949,888)               | (748.7)%            | (77,814,110)            | (75,973,253)            | (1,840,857)           | (2.4)%              |
| Transfer to Municipal Revenue Sharing | (38,467,340)          | (15,949,107)          | (22,518,234)            | (141.2)%            | (212,231,015)           | (134,424,730)           | (77,806,285)          | (57.9)%             |
| Other Taxes and Fees                  | 15,151,210            | 13,898,807            | 1,252,403               | 9.0 %               | 141,910,718             | 139,327,314             | 2,583,404             | 1.9 %               |
| Other Revenues                        | 6,626,438             | 5,025,550             | 1,600,888               | 31.9 %              | 26,408,803              | 7,941,930               | 18,466,873            | 232.5 %             |
| <b>Total Collected</b>                | <b>\$ 369,872,564</b> | <b>\$ 494,955,778</b> | <b>\$ (125,083,214)</b> | <b>(25.3)%</b>      | <b>\$ 4,762,732,578</b> | <b>\$ 3,948,624,082</b> | <b>\$ 814,108,496</b> | <b>20.6 %</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 Eleventh Month Ended May 31, 2022  
For the Fiscal Year Ending June 30, 2022  
All Other Comparison to Budget**

**Exhibit III**

|   | Month                |                      |                         |                        | Fiscal Year to Date   |                       |                         |                        | Total Budgeted<br>Fiscal Year<br>Ending 6/30/2022 |
|---|----------------------|----------------------|-------------------------|------------------------|-----------------------|-----------------------|-------------------------|------------------------|---|
|   | Actual               | Budget               | Variance<br>Over(Under) | Percent<br>Over(Under) | Actual                | Budget                | Variance<br>Over(Under) | Percent<br>Over(Under) |   |
| <u>Detail of Other Taxes &amp; Fees</u> |                      |                      |                         |                        |                       |                       |                         |                        |   |
| 0100s All Others                        | \$ 2,199,717         | \$ 2,741,207         | \$ (541,490)            | (19.8)%                | \$ 40,375,056         | \$ 43,952,951         | \$ (3,577,895)          | (8.1)%                 | \$ 46,943,470                                     |
| 0300s Aeronautical Gas Tax              | 19,643               | 20,210               | (567)                   | (2.8)%                 | 241,551               | 246,327               | (4,776)                 | (1.9)%                 | 265,155   |
| 0400s Alcohol Excise Tax                | 1,516,798            | 1,582,101            | (65,303)                | (4.1)%                 | 15,686,010            | 16,689,905            | (1,003,895)             | (6.0)%                 | 18,412,786  |
| 0700s Corporation Taxes                 | 3,010,879            | 2,175,604            | 835,275                 | 38.4 %                 | 10,945,639            | 8,975,380             | 1,970,259               | 22.0 %                 | 11,113,649  |
| 0800s Public Utilities                  | 783,681              | -                    | 783,681                 | - %                    | 7,584,391             | 6,200,000             | 1,384,391               | 22.3 %                 | 6,200,000   |
| 1000s Banking Taxes                     | 2,513,550            | 2,318,940            | 194,610                 | 8.4 %                  | 24,879,985            | 24,098,049            | 781,936                 | 3.2 %                  | 26,416,990  |
| 1100s Alcoholic Beverages               | 696,635              | 667,524              | 29,111                  | 4.4 %                  | 6,692,575             | 6,950,303             | (257,728)               | (3.7)%                 | 7,581,038   |
| 1200s Amusements Tax                    | -                    | -                    | -                       | - %                    | 428,280               | 110,000               | 318,280                 | 289.3 %                | 110,000   |
| 1300s Harness Racing Pari-mutuel        | 1,033,424            | 946,114              | 87,310                  | 9.2 %                  | 9,566,577             | 8,068,738             | 1,497,839               | 18.6 %                 | 9,201,298   |
| 1400s Business Taxes                    | 1,201,726            | 1,143,256            | 58,470                  | 5.1 %                  | 6,290,846             | 6,089,647             | 201,199                 | 3.3 %                  | 7,259,376   |
| 1500s Motor Vehicle Licenses            | 394,598              | 290,184              | 104,414                 | 36.0 %                 | 3,681,301             | 3,730,484             | (49,183)                | (1.3)%                 | 4,033,598   |
| 1700s Inland Fisheries & Wildlife       | 1,716,898            | 1,592,581            | 124,317                 | 7.8 %                  | 14,899,500            | 14,010,324            | 889,176                 | 6.3 %                  | 15,990,206  |
| 1900s Other Licenses                    | 63,662               | 24,026               | 39,636                  | 165.0 %                | 639,005               | 612,744               | 26,261                  | 4.3 %                  | 637,368   |
| <b>Total Other Taxes &amp; Fees</b>     | <b>\$ 15,151,210</b> | <b>\$ 13,501,747</b> | <b>\$ 1,649,463</b>     | <b>12.2 %</b>          | <b>\$ 141,910,718</b> | <b>\$ 139,734,852</b> | <b>\$ 2,175,866</b>     | <b>1.6 %</b>           | <b>\$ 154,164,934</b>                             |
| <u>Detail of Other Revenues</u>         |                      |                      |                         |                        |                       |                       |                         |                        |   |
| 2200s Federal Revenues                  | \$ 20,060            | \$ 11,251            | \$ 8,809                | 78.3 %                 | \$ 85,195             | \$ 123,751            | \$ (38,556)             | (31.2)%                | \$ 135,000  |
| 2300s County Revenues                   | -                    | -                    | -                       | - %                    | -                     | -                     | -                       | - %                    | -   |
| 2400s Revenues from Cities and Towns    | 2,259                | 13,509               | (11,250)                | (83.3)%                | 160,422               | 220,534               | (60,112)                | (27.3)%                | 277,996   |
| 2500s Revenues from Private Sources     | 417,624              | 79,972               | 337,652                 | 422.2 %                | 1,182,085             | 1,002,586             | 179,499                 | 17.9 %                 | 1,082,559   |
| 2600s Current Service Charges           | 3,057,780            | 2,490,967            | 566,813                 | 22.8 %                 | 24,510,349            | 23,114,192            | 1,396,157               | 6.0 %                  | 25,930,081  |
| 2700s Transfers from (to) Other Funds   | 3,126,848            | 2,462,215            | 664,633                 | 27.0 %                 | 327,283               | (1,837,049)           | 2,164,332               | 117.8 %                | 10,553,699  |
| 2800s Sales of Property & Equipment     | 1,867                | 10,808               | (8,941)                 | (82.7)%                | 143,469               | 79,330                | 64,139                  | 80.9 %                 | 117,560   |
| <b>Total Other Revenues</b>             | <b>\$ 6,626,438</b>  | <b>\$ 5,068,722</b>  | <b>\$ 1,557,716</b>     | <b>30.7 %</b>          | <b>\$ 26,408,803</b>  | <b>\$ 22,703,344</b>  | <b>\$ 3,705,459</b>     | <b>16.3 %</b>          | <b>\$ 38,096,895</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 Eleventh Month Ended May 31, 2022 and 2021  
For the Fiscal Year Ending June 30, 2022 and 2021  
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                        | \$ 2,199,717         | \$ 2,447,242         | \$ (247,526)         | (10.1)%             | \$ 40,375,056         | \$ 35,534,742         | \$ 4,840,315         | 13.6 %              |
| 0300s Aeronautical Gas Tax              | 19,643               | 19,716               | (73)                 | (0.4)%              | 241,551               | 227,909               | 13,642               | 6.0 %               |
| 0400s Alcohol Excise Tax                | 1,516,798            | 1,283,065            | 233,732              | 18.2 %              | 15,686,010            | 16,624,242            | (938,233)            | (5.6)%              |
| 0700s Corporation Taxes                 | 3,010,879            | 2,811,329            | 199,550              | 7.1 %               | 10,945,639            | 11,478,403            | (532,764)            | (4.6)%              |
| 0800s Public Utilities                  | 783,681              | (50,155)             | 833,837              | 1,662.5 %           | 7,584,391             | 6,724,254             | 860,137              | 12.8 %              |
| 1000s Banking Taxes                     | 2,513,550            | 2,026,550            | 487,000              | 24.0 %              | 24,879,985            | 24,782,770            | 97,215               | 0.4 %               |
| 1100s Alcoholic Beverages               | 696,635              | 650,606              | 46,029               | 7.1 %               | 6,692,575             | 7,714,046             | (1,021,471)          | (13.2)%             |
| 1200s Amusements Tax                    | -                    | -                    | -                    | - %                 | 428,280               | 3,000                 | 425,280              | 14,176.0 %          |
| 1300s Harness Racing Pari-mutuel        | 1,033,424            | 722,909              | 310,515              | 43.0 %              | 9,566,577             | 6,314,937             | 3,251,640            | 51.5 %              |
| 1400s Business Taxes                    | 1,201,726            | 1,734,088            | (532,362)            | (30.7)%             | 6,290,846             | 8,996,937             | (2,706,091)          | (30.1)%             |
| 1500s Motor Vehicle Licenses            | 394,598              | 465,922              | (71,323)             | (15.3)%             | 3,681,301             | 4,039,878             | (358,577)            | (8.9)%              |
| 1700s Inland Fisheries & Wildlife       | 1,716,898            | 1,743,147            | (26,249)             | (1.5)%              | 14,899,500            | 16,262,080            | (1,362,580)          | (8.4)%              |
| 1900s Other Licenses                    | 63,662               | 44,388               | 19,273               | 43.4 %              | 639,005               | 624,114               | 14,891               | 2.4 %               |
| <b>Total Other Taxes &amp; Fees</b>     | <b>\$ 15,151,210</b> | <b>\$ 13,898,807</b> | <b>\$ 1,252,403</b>  | <b>9.0 %</b>        | <b>\$ 141,910,718</b> | <b>\$ 139,327,314</b> | <b>\$ 2,583,404</b>  | <b>1.9 %</b>        |
| <u>Detail of Other Revenues</u>         |                      |                      |                      |                     |                       |                       |                      |                     |
| 2200s Federal Revenues                  | \$ 20,060            | \$ -                 | \$ 20,060            | - %                 | \$ 85,195             | \$ 74,405             | \$ 10,790            | 14.5 %              |
| 2300s County Revenues                   | -                    | -                    | -                    | - %                 | -                     | -                     | -                    | - %                 |
| 2400s Revenues from Cities and Towns    | 2,259                | 1,602                | 657                  | 41.0 %              | 160,422               | 216,023               | (55,601)             | (25.7)%             |
| 2500s Revenues from Private Sources     | 417,624              | (17,260)             | 434,884              | 2,519.6 %           | 1,182,085             | 2,037,412             | (855,328)            | (42.0)%             |
| 2600s Current Service Charges           | 3,057,780            | 2,248,758            | 809,022              | 36.0 %              | 24,510,349            | 21,912,626            | 2,597,723            | 11.9 %              |
| 2700s Transfers from (to) Other Funds   | 3,126,848            | 2,785,640            | 341,208              | 12.2 %              | 327,283               | (16,436,504)          | 16,763,787           | 102.0 %             |
| 2800s Sales of Property & Equipment     | 1,867                | 6,809                | (4,943)              | (72.6)%             | 143,469               | 137,968               | 5,501                | 4.0 %               |
| <b>Total Other Revenues</b>             | <b>\$ 6,626,438</b>  | <b>\$ 5,025,550</b>  | <b>\$ 1,600,888</b>  | <b>31.9 %</b>       | <b>\$ 26,408,803</b>  | <b>\$ 7,941,930</b>   | <b>\$ 18,466,873</b> | <b>232.5 %</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 Eleventh Month Ended May 31, 2022  
For the Fiscal Year Ending June 30, 2022  
Comparison to Budget**

**Exhibit V**

|                                   | Month                |                      |                         |                        | Fiscal Year to Date   |                       |                         |                        | Total Budgeted<br>Fiscal Year<br>Ending 6/30/2022 |
|-----------------------------------|----------------------|----------------------|-------------------------|------------------------|-----------------------|-----------------------|-------------------------|------------------------|---|
|                                   | Actual               | Budget               | Variance<br>Over(Under) | Percent<br>Over(Under) | Actual                | Budget                | Variance<br>Over(Under) | Percent<br>Over(Under) |   |
| Fuel Taxes                        | \$ 16,789,437        | \$ 17,311,892        | \$ (522,455)            | (3.0)%                 | \$ 203,856,170        | \$ 205,189,332        | \$ (1,333,162)          | (0.6)%                 | \$ 224,703,184                                    |
| Motor Vehicle Registration & Fees | 9,478,178            | 9,146,208            | 331,970                 | 3.6 %                  | 95,695,040            | 89,958,794            | 5,736,246               | 6.4 %                  | 93,048,868  |
| Motor Vehicle Inspection Fees     | 78,212               | 200,231              | (122,019)               | (60.9)%                | 2,385,898             | 2,711,456             | (325,558)               | (12.0)%                | 3,015,291   |
| Miscellaneous Taxes & Fees        | 179,022              | 120,068              | 58,954                  | 49.1 %                 | 1,499,859             | 1,338,753             | 161,106                 | 12.0 %                 | 1,417,454   |
| Fines, Forfeits & Penalties       | 122,584              | 50,534               | 72,050                  | 142.6 %                | 1,268,303             | 555,874               | 712,429                 | 128.2 %                | 606,412   |
| Earnings on Investments           | 12,047               | 12,627               | (580)                   | (4.6)%                 | 156,174               | 147,432               | 8,742                   | 5.9 %                  | 168,619   |
| All Other                         | 639,308              | 695,812              | (56,504)                | (8.1)%                 | 12,897,090            | 12,680,041            | 217,049                 | 1.7 %                  | 13,231,846  |
| <b>Total Collected</b>            | <b>\$ 27,298,789</b> | <b>\$ 27,537,372</b> | <b>\$ (238,583)</b>     | <b>(0.9)%</b>          | <b>\$ 317,758,534</b> | <b>\$ 312,581,682</b> | <b>\$ 5,176,852</b>     | <b>1.7 %</b>           | <b>\$ 336,191,674</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 Eleventh Month Ended May 31, 2022 and 2021****For the Fiscal Year Ending June 30, 2022 and 2021****Comparison to To Prior Year****Exhibit VI**

|                                   | Month                |                      |                         |                        | Fiscal Year to Date   |                       |                         |                        |
|-----------------------------------|----------------------|----------------------|-------------------------|------------------------|-----------------------|-----------------------|-------------------------|------------------------|
|                                   | Current Year         | Prior Year           | Variance<br>Over(Under) | Percent<br>Over(Under) | Current Year          | Prior Year            | Variance<br>Over(Under) | Percent<br>Over(Under) |
| Fuel Taxes                        | \$ 16,789,437        | \$ 17,566,849        | \$ (777,412)            | (4.4)%                 | \$ 203,856,170        | \$ 193,211,804        | \$ 10,644,366           | 5.5 %                  |
| Motor Vehicle Registration & Fees | 9,478,178            | 11,005,023           | (1,526,845)             | (13.9)%                | 95,695,040            | 98,252,758            | (2,557,718)             | (2.6)%                 |
| Motor Vehicle Inspection Fees     | 78,212               | 97,407               | (19,195)                | (19.7)%                | 2,385,898             | 2,227,199             | 158,699                 | 7.1 %                  |
| Miscellaneous Taxes & Fees        | 179,022              | 152,036              | 26,986                  | 17.7 %                 | 1,499,859             | 1,437,113             | 62,746                  | 4.4 %                  |
| Fines, Forfeits & Penalties       | 122,584              | 152,822              | (30,238)                | (19.8)%                | 1,268,303             | 1,138,059             | 130,244                 | 11.4 %                 |
| Earnings on Investments           | 12,047               | 36,142               | (24,095)                | (66.7)%                | 156,174               | 255,024               | (98,850)                | (38.8)%                |
| All Other                         | 639,308              | (30,735)             | 670,043                 | 2,180.1 %              | 12,897,090            | 11,354,259            | 1,542,831               | 13.6 %                 |
| <b>Total Collected</b>            | <b>\$ 27,298,789</b> | <b>\$ 28,979,545</b> | <b>\$ (1,680,756)</b>   | <b>(5.8)%</b>          | <b>\$ 317,758,534</b> | <b>\$ 307,876,216</b> | <b>\$ 9,882,318</b>     | <b>3.2 %</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>April'22</b> | <b>% Ch.</b> | <b>April'21</b> | <b>% Ch.</b> | <b>April'20</b> | <b>Average<br/>Last 3 Mos.<br/>Vs. Last Yr.<br/>% Change</b> | <b>Moving Total<br/>Last 12 Mos.<br/>Vs. Prior<br/>% Change</b> | <b>YTD Growth<br/>CY'21 vs. '20<br/>Thru April<br/>% Change</b> |
|-----------------------------|-----------------|--------------|-----------------|--------------|-----------------|--|---|---|
| <b>Building Supply</b>      | \$369,646.1     | 0.7%         | \$366,939.4     | 50.0%        | \$244,657.1     | 6.3%   | 10.2%   | 5.9%  |
| <b>Food Store</b>           | \$203,517.3     | 3.4%         | \$196,829.6     | 7.8%         | \$182,671.3     | 3.1%   | 4.6%  | 3.0%  |
| <b>General Merchandise</b>  | \$340,993.4     | 2.3%         | \$333,165.1     | 81.1%        | \$183,982.1     | 1.9%   | 12.7%   | 0.8%  |
| <b>Other Retail</b>         | \$455,190.4     | -1.0%        | \$459,970.7     | 43.3%        | \$320,953.7     | 0.1%   | 11.4%   | 0.8%  |
| <b>Auto/Transportation</b>  | \$622,715.7     | -3.2%        | \$643,563.8     | 88.0%        | \$342,313.2     | 0.0%   | 6.5%  | 0.3%  |
| <b>Restaurant</b>           | \$237,619.5     | 18.2%        | \$200,951.7     | 137.6%       | \$84,591.6      | 20.1%  | 39.0%   | 18.4%   |
| <b>Lodging</b>              | \$77,065.2      | 17.9%        | \$65,339.3      | 564.8%       | \$9,829.0       | 26.8%  | 86.1%   | 33.0%   |
| <b>Consumer Sales</b>       | \$2,306,747.7   | 1.8%         | \$2,266,759.6   | 65.6%        | \$1,368,997.9   | 4.0%   | 14.6%   | 4.0%  |
| <b>Business Operating</b>   | \$292,421.8     | 4.0%         | \$281,175.3     | 40.5%        | \$200,088.1     | 12.7%  | 15.8%   | 12.5%   |
| <b>Total</b>                | \$2,599,169.5   | 2.0%         | \$2,547,934.8   | 62.4%        | \$1,569,085.9   | 5.0%   | 14.7%   | 5.0%  |
| <b>Utilities</b>            | \$127,311.4     | 12.8%        | \$112,892.1     | 7.9%         | \$104,626.4     | 33.9%  | 16.7%   | 31.7%   |
| <b>Total plus Utilities</b> | \$2,726,480.8   | 2.5%         | \$2,660,827.0   | 59.0%        | \$1,673,712.4   | 6.3%   | 14.8%   | 6.3%  |