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

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

**FROM:** Richard W. Rosen, Commissioner  
Department of Administrative & Financial Services

**DATE:** November 16, 2015

**SUBJ:** Revenues – October

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October General Fund revenues were under budget by \$3.7 million or -1.3%. For the first four months of the fiscal year General Fund revenues are \$7.2 million over budget (+0.6%). Compared to the same four month period of last fiscal year, FY16 General Fund revenues are up by 17.8% (+\$172.1 million). Please note that year-over-year comparisons (Exhibit II) are skewed because of a timing change in the reversal of the annual June accrual.<sup>1</sup>

September taxable sales (October revenue) increased by 4.5% over a year ago, resulting in a monthly revenue surplus for sales and use and service provider taxes combined of \$0.2 million. Year-to-date sales and service provider taxes are a combined \$0.6 million over budget. Auto/transportation sales increased by 8.8% over last year, ending the third quarter of the calendar year up by 7.6%. Tourism related sales, restaurants and lodging, increased by a robust 8.4% over last September. Both restaurant and lodging taxable sales increased by 5.6% for the quarter ending in September.

Individual income tax receipts were over budget for the month by \$0.4 million, and are now \$14.6 million over budget for the fiscal year. Withholding receipts were \$4.3 million over budget in October and are 4.6% higher for the calendar year through October.

Final payments and estimated payments were under budget for the month, while refunds were \$2.1 million under projections in October.

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<sup>1</sup> The same issue applies to Exhibit VI for the Highway Fund.

### Sales & Use Taxes

Revenue was \$624,157 over budget for the month and \$3.2 million (+0.7%) over budget fiscal year-to-date.

### Taxable Sales

Total taxable sales for the month of September (October revenue) were 4.5% over September 2014. The annual rate of change excluding utilities was 5.3%. Building supply sales were up 0.6% for the month and 4.1% for the year ending in September. Sales of taxable items in food stores were up 6.0% for the month and 5.1% for the year. General merchandise sales (primarily sales of goods sold in large department and discount stores) were up 0.1% for the month and 2.7% for the year. Sales in other retail stores such as jewelry, drug, sporting goods, book, antique, pet, photo, toy, and craft stores were up 2.2% for the month and 4.2% for the year. Auto/transportation sector sales were up 8.8% for the month and 8.6% for the year. Sales of meals and other prepared foods were up 6.7% for the month and 6.3% for the year. Lodging sales were up 12.0% for the month and 6.5% for the year. Business operating sales (primarily use tax paid by businesses) were up 2.9% for the month and 4.1% for the year.

### Service Provider Tax

Revenue was \$436,830 under budget for the month and \$2.6 million (-14.5%) under budget fiscal year-to-date.

### Individual Income Tax

Revenue was \$404,542 over budget for the month and \$14.6 million (+3.0%) over budget fiscal year-to-date. Fiscal year-to-date withholding payments were 4.6% over fiscal year 2015. Estimated payments were up 23.9% and final payments were up 4.8% fiscal year-to-date.

### Corporate Income Tax

Revenue was \$2 million under budget for the month and \$7.3 million (-20.5%) under budget fiscal year-to-date. Estimated payments were up 3.0% and final payments were down 14.7% fiscal year-to-date.

### Cigarette & Tobacco Taxes

Cigarette and tobacco products tax revenue was \$1.1 million under budget for the month and \$2.6 million (+5.2%) over budget fiscal year-to-date. Fiscal year-to-date revenue was \$1.8 million or 3.6% over fiscal year 2015.

### Insurance Companies Taxes

The Insurance Companies Taxes were \$1.3 million over budget for the month and \$1.3 million over budget fiscal year-to-date.

### Estate Tax

The estate tax was \$1.3 million under budget for the month and \$3.3 million under budget fiscal year-to-date.

### Transfers for Tax Relief Programs

Refunds for the Business Equipment Tax Reimbursement (BETR) and Business Equipment Tax Exemption (BETE) programs were \$0.8 million over budget in October and are \$5.3 million under budget for the fiscal year. At the moment the variance on this revenue line is likely a timing issue and will continue to correct itself over the next few months.

### Municipal Revenue Sharing

Revenue sharing was \$0.062 million under budget in October and \$0.2 million over budget for the fiscal year.

### Lottery

Lottery Revenues were over budget for the month by \$0.6 million and \$0.3 million under budget for the first four months of the fiscal year.

### Other Revenues

Other Revenues were under budget for the month by \$1.1 million. For the fiscal year, other revenues are under budget by \$6.4 million.

### Highway Fund

Motor fuel excise tax receipts were over budget in October by \$0.5 million. The Highway Fund as a whole was under budget for the month by \$0.2 million (-0.6%). Year-to-date motor fuel taxes are \$0.6 million over budget (+0.7%) and the fund as a whole is \$1.3 million over budget (+1.2%).

### National Economy

As expected the Federal Open Market Committee (FOMC) of the Federal Reserve maintained its federal funds rate target at its October 28<sup>th</sup> meeting. Based on the positive October jobs report and Congressional actions on the budget and debt ceiling most economists expect the FOMC to begin slowly raising the federal funds rate at its mid-December meetings.

Third quarter GDP growth slowed considerably (+1.5%) compared to solid growth (+3.9%) during the second quarter. Forecasters are projecting a good, not great, final quarter for 2015 (+2.4%), and a pick-up in growth during the first half of 2016 (+3.25%). Risks to the US forecast continue to come from weakening in other major economies, including China. Most economists agree that while the risk of a global recession has risen in recent months, that risk remains relatively low.

## Maine Economy

The Consensus Economic Forecasting Commission (CEFC) met in late October to update their April 1<sup>st</sup> economic forecast. While the CEFC made note of changes in the national and Maine economies since they last met (e.g. stability of low oil prices, revisions to 2014 income data, easing of exchange rates, and lack of action by the FOMC) the CEFC made only minor changes to the previous forecast. The CEFC noted that their primary concern remains “Maine’s demographic situation, with an aging population and little to no population growth.”

The Revenue Forecasting Committee is scheduled to meet on November 18<sup>th</sup> and will release their updated revenue forecast by the December 1<sup>st</sup> reporting date.

RWR:mja

### Attachments

cc: John McGough  
Aaron Chadbourne  
Grant Pennoyer  
Chris Nolan  
Marc Cyr  
Amanda Rector  
Jim Breece  
Jerome Gerard  
Melissa Gott

**STATE OF MAINE**

Undedicated Revenues - General Fund  
 For the Fourth Month Ended October 31, 2015  
 For the Fiscal Year Ending June 30, 2016  
 Comparison to Budget

**EXHIBIT I**

	Month				Year to Date				Total Budgeted Fiscal Year Ending 6-30-2016
	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	
<b>Sales and Use Tax</b>	116,695,743	116,071,586	624,157	0.5%	489,031,617	485,806,425	3,225,192	0.7%	1,252,140,713
<b>Service Provider Tax</b>	3,794,245	4,231,075	(436,830)	(10.3%)	15,411,136	18,018,564	(2,607,428)	(14.5%)	59,073,214
<b>Individual Income Tax</b>	121,014,542	120,610,000	404,542	0.3%	506,701,455	492,070,000	14,631,455	3.0%	1,486,487,128
<b>Corporate Income Tax</b>	3,958,361	6,000,000	(2,041,639)	(34.0%)	28,229,979	35,500,000	(7,270,021)	(20.5%)	150,084,270
<b>Cigarette and Tobacco Tax</b>	11,241,593	12,389,826	(1,148,233)	(9.3%)	51,889,198	49,332,007	2,557,191	5.2%	133,441,000
<b>Insurance Companies Tax</b>	8,670,799	7,404,846	1,265,953	17.1%	9,073,415	7,795,244	1,278,171	16.4%	82,700,000
<b>Estate Tax</b>	1,318,102	2,573,765	(1,255,663)	(48.8%)	6,399,407	9,665,489	(3,266,082)	(33.8%)	30,675,326
<b>Fines, Forfeits &amp; Penalties</b>	1,605,340	1,968,235	(362,895)	(18.4%)	7,258,773	8,089,752	(830,979)	(10.3%)	22,614,508
<b>Income from Investments</b>	104,751	29,341	75,410	257.0%	282,219	107,393	174,826	162.8%	439,232
<b>Transfer from Lottery Commission</b>	4,697,141	4,091,797	605,344	14.8%	18,159,370	18,505,006	(345,636)	(1.9%)	54,900,000
<b>Transfers for Tax Relief Programs</b>	(2,352,600)	(1,513,839)	(838,761)	(55.4%)	(6,781,161)	(12,080,460)	5,299,299	43.9%	(66,771,938)
<b>Transfer to Municipal Revenue Sharing</b>	(6,544,937)	(6,606,930)	61,993	0.9%	(25,105,694)	(24,917,116)	(188,578)	(0.8%)	(63,974,827)
<b>Other Taxes and Fees</b>	20,012,066	19,583,386	428,680	2.2%	49,581,417	48,645,132	936,285	1.9%	138,172,564
<b>Other Revenues</b>	(3,954,658)	(2,898,814)	(1,055,844)	(36.4%)	(9,346,334)	(2,940,501)	(6,405,833)	(217.8%)	31,329,748
<b>Total Collected</b>	<u>280,260,488</u>	<u>283,934,274</u>	<u>(3,673,786)</u>	<u>(1.3%)</u>	<u>1,140,784,797</u>	<u>1,133,596,935</u>	<u>7,187,862</u>	<u>0.6%</u>	<u>3,311,310,938</u>

NOTES: (1) Included in the above is \$6,544,937 for the month and \$25,105,694 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 May 2015, updated by PL 2015 c. 267, the Biennial Budget, PL 2015 c. 1, PL 2015 c. 150, PL 2015 c. 303 and c. 327

(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 Fourth Month Ended October 31, 2015 and 2014  
 For the Fiscal Years Ending June 30, 2016 and 2015  
 Comparison to Prior Year

EXHIBIT II

	Month				Year to Date			
	Current Year	Prior Year	Variance Over/(Under)	Percent Over/(Under)	Current Year	Prior Year	Variance Over/(Under)	Percent Over/(Under)
	**							
<b>Sales and Use Tax</b>	116,695,743	111,073,288	5,622,455	5.1%	489,031,617	354,709,329	134,322,287	37.9%
<b>Service Provider Tax</b>	3,794,245	3,995,129	(200,884)	(5.0%)	15,411,136	12,715,182	2,695,954	21.2%
<b>Individual Income Tax</b>	121,014,542	120,268,603	745,939	0.6%	506,701,455	427,089,414	79,612,040	18.6%
<b>Corporate Income Tax</b>	3,958,361	5,395,114	(1,436,754)	(26.6%)	28,229,979	50,441,708	(22,211,729)	(44.0%)
<b>Cigarette and Tobacco Tax</b>	11,241,593	13,540,619	(2,299,026)	(17.0%)	51,889,198	50,106,826	1,782,372	3.6%
<b>Insurance Companies Tax</b>	8,670,799	8,427,997	242,802	2.9%	9,073,415	9,128,740	(55,325)	(0.6%)
<b>Estate Tax</b>	1,318,102	9,332,759	(8,014,657)	(85.9%)	6,399,407	17,533,240	(11,133,833)	(63.5%)
<b>Fines, Forfeits &amp; Penalties</b>	1,605,340	1,977,465	(372,125)	(18.8%)	7,258,773	8,058,109	(799,337)	(9.9%)
<b>Income from Investments</b>	104,751	39,540	65,211	164.9%	282,219	103,644	178,576	172.3%
<b>Transfer from Lottery Commission</b>	4,697,141	3,860,638	836,503	21.7%	18,159,370	17,845,967	313,403	1.8%
<b>Transfers for Tax Relief Programs</b>	(2,352,600)	(8,590,334)	6,237,734	72.6%	(6,781,161)	(12,780,639)	5,999,478	46.9%
<b>Transfer to Municipal Revenue Sharing</b>	(6,544,937)	(7,212,412)	667,476	9.3%	(25,105,694)	(17,181,951)	(7,923,743)	(46.1%)
<b>Other Taxes and Fees</b>	20,012,066	19,469,879	542,186	2.8%	49,581,417	47,592,484	1,988,933	4.2%
<b>Other Revenues</b>	(3,954,658)	2,183,109	(6,137,767)	(281.1%)	(9,346,334)	3,365,849	(12,712,183)	(377.7%)
<b>Total Collected</b>	<b>280,260,488</b>	<b>283,761,394</b>	<b>(3,500,907)</b>	<b>(1.2%)</b>	<b>1,140,784,797</b>	<b>968,727,902</b>	<b>172,056,894</b>	<b>17.8%</b>

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

\*\* Historically, the end of fiscal year accrual of revenues was reversed by the Controller's Office in August of the following fiscal year. Beginning in FY16, the reversal of the FY15 accrual will take place in June 2016 at the same time that the FY16 accrual takes place. This accounting change will result in less distortion in June and August revenue figures each year and improve the accuracy of monthly revenue projections. This timing change was the result of discussions between the Revenue Forecasting Committee (RFC) and the Controller's Office.

**STATE OF MAINE**

Undedicated Revenues - General Fund  
 For the Fourth Month Ended October 31, 2015  
 For the Fiscal Year Ending June 30, 2016  
 Comparison to Budget

**EXHIBIT III**

	<u>Month</u>				<u>Year to Date</u>				<u>Total Budgeted Fiscal Year Ending 6-30-2016</u>
	<u>Actual</u>	<u>Budget</u>	<u>Variance Over/(Under)</u>	<u>Percent Over/(Under)</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance Over/(Under)</u>	<u>Percent Over/(Under)</u>	
<u>Detail of Other Taxes &amp; Fees</u>									
0100s All Others	13,659,731	12,798,465	861,266	6.7%	18,058,604	17,029,370	1,029,234	6.0%	32,633,941
0300s Aeronautical Gas Tax	49,392	22,395	26,997	120.5%	97,782	97,994	(212)	(0.2%)	266,376
0400s Alcohol Excise Tax	1,568,310	1,417,025	151,285	10.7%	7,272,693	6,295,941	976,752	15.5%	17,861,080
0700s Corporation Taxes	200,474	213,225	(12,752)	(6.0%)	1,190,635	1,218,005	(27,371)	(2.2%)	9,088,649
0800s Public Utilities	-	-	-	-	(34,249)	-	(34,249)	-	7,500,000
1000s Banking Taxes	1,765,050	2,195,991	(430,941)	(19.6%)	8,592,000	8,783,964	(191,964)	(2.2%)	26,851,990
1100s Alcoholic Beverages	395,487	392,445	3,042	0.8%	1,682,473	1,524,180	158,293	10.4%	4,722,838
1200s Amusements Tax	-	-	-	-	-	-	-	-	-
1300s Harness Racing Pari-mutuel	836,410	913,175	(76,765)	(8.4%)	3,214,618	3,463,802	(249,184)	(7.2%)	9,119,142
1400s Business Taxes	474,284	482,603	(8,319)	(1.7%)	2,323,206	2,469,010	(145,804)	(5.9%)	9,594,345
1500s Motor Vehicle Licenses	305,283	273,610	31,673	11.6%	1,465,199	1,879,934	(414,735)	(22.1%)	4,281,202
1700s Inland Fisheries & Wildlife	729,147	841,310	(112,163)	(13.3%)	5,600,159	5,751,760	(151,601)	(2.6%)	15,850,342
1900s Other Licenses	28,498	33,142	(4,645)	(14.0%)	118,298	131,172	(12,874)	(9.8%)	402,659
<b>Total Other Taxes &amp; Fees</b>	<b>20,012,066</b>	<b>19,583,386</b>	<b>428,680</b>	<b>2.2%</b>	<b>49,581,417</b>	<b>48,645,132</b>	<b>936,285</b>	<b>1.9%</b>	<b>138,172,564</b>
<u>Detail of Other Revenues</u>									
2200s Federal Revenues	27,733	32,917	(5,184)	(15.7%)	119,272	131,667	(12,395)	(9.4%)	395,000
2300s County Revenues	-	-	-	-	-	-	-	-	-
2400s Revenues from Cities and Towns	10,238	21,533	(11,295)	(52.5%)	47,036	126,386	(79,350)	(62.8%)	277,996
2500s Revenues from Private Sources	114,474	149,547	(35,073)	(23.5%)	582,147	606,343	(24,196)	(4.0%)	1,645,000
2600s Current Service Charges	2,802,478	1,964,820	837,658	42.6%	9,465,763	9,580,647	(114,884)	(1.2%)	23,950,276
2700s Transfers from Other Funds	(6,923,525)	(5,074,264)	(1,849,261)	(36.4%)	(19,618,611)	(13,411,767)	(6,206,844)	(46.3%)	4,927,876
2800s Sales of Property & Equipment	13,944	6,633	7,311	110.2%	58,058	26,223	31,835	121.4%	133,600
<b>Total Other Revenues</b>	<b>(3,954,658)</b>	<b>(2,898,814)</b>	<b>(1,055,844)</b>	<b>(36.4%)</b>	<b>(9,346,334)</b>	<b>(2,940,501)</b>	<b>(6,405,833)</b>	<b>(217.8%)</b>	<b>31,329,748</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 Fourth Month Ended October 31, 2015 and 2014  
 For the Fiscal Years Ending June 30, 2016 and 2015  
 Comparison to Prior Year

EXHIBIT IV

	Month				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	13,659,731	12,622,794	1,036,937	8.2%	18,058,604	15,348,554	2,710,050	17.7%
0300s Aeronautical Gas Tax	49,392	22,226	27,166	122.2%	97,782	96,446	1,336	1.4%
0400s Alcohol Excise Tax	1,568,310	1,478,773	89,538	6.1%	7,272,693	7,302,452	(29,759)	(0.4%)
0700s Corporation Taxes	200,474	218,300	(17,826)	(8.2%)	1,190,635	1,223,054	(32,419)	(2.7%)
0800s Public Utilities	-	34,849	(34,849)	(100.0%)	(34,249)	52,290	(86,540)	(165.5%)
1000s Banking Taxes	1,765,050	2,217,950	(452,900)	(20.4%)	8,592,000	9,046,900	(454,900)	(5.0%)
1100s Alcoholic Beverages	395,487	539,758	(144,271)	(26.7%)	1,682,473	1,850,819	(168,346)	(9.1%)
1200s Amusements Tax	-	-	-	-	-	-	-	-
1300s Harness Racing Pari-mutuel	836,410	896,094	(59,684)	(6.7%)	3,214,618	3,289,631	(75,013)	(2.3%)
1400s Business Taxes	474,284	332,486	141,798	42.6%	2,323,206	1,639,601	683,606	41.7%
1500s Motor Vehicle Licenses	305,283	333,745	(28,461)	(8.5%)	1,465,199	1,488,139	(22,940)	(1.5%)
1700s Inland Fisheries & Wildlife	729,147	719,410	9,737	1.4%	5,600,159	6,116,583	(516,424)	(8.4%)
1900s Other Licenses	28,498	53,496	(24,999)	(46.7%)	118,298	138,016	(19,718)	(14.3%)
<b>Total Other Taxes &amp; Fees</b>	<b>20,012,066</b>	<b>19,469,879</b>	<b>542,186</b>	<b>2.8%</b>	<b>49,581,417</b>	<b>47,592,484</b>	<b>1,988,933</b>	<b>4.2%</b>
<u>Detail of Other Revenues</u>								
2200s Federal Revenues	27,733	55,534	(27,801)	(50.1%)	119,272	155,414	(36,142)	(23.3%)
2300s County Revenues	-	-	-	-	-	-	-	-
2400s Revenues from Cities and Towns	10,238	24,776	(14,538)	(58.7%)	47,036	145,418	(98,383)	(67.7%)
2500s Revenues from Private Sources	114,474	4,714,517	(4,600,043)	(97.6%)	582,147	5,193,001	(4,610,854)	(88.8%)
2600s Current Service Charges	2,802,478	2,345,263	457,214	19.5%	9,465,763	9,172,722	293,041	3.2%
2700s Transfers from Other Funds	(6,923,525)	(4,976,000)	(1,947,525)	(39.1%)	(19,618,611)	(11,340,099)	(8,278,512)	(73.0%)
2800s Sales of Property & Equipment	13,944	19,019	(5,075)	(26.7%)	58,058	39,392	18,666	47.4%
<b>Total Other Revenues</b>	<b>(3,954,658)</b>	<b>2,183,109</b>	<b>(6,137,767)</b>	<b>(281.1%)</b>	<b>(9,346,334)</b>	<b>3,365,849</b>	<b>(12,712,183)</b>	<b>(377.7%)</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 Fourth Month Ended October 31, 2015  
 For the Fiscal Year Ending June 30, 2016  
 Comparison to Budget

EXHIBIT V

	Month				Year to Date				Total Budgeted Fiscal Year Ending 6-30-2016
	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	
Fuel Taxes	19,643,790	19,159,478	484,312	2.5%	81,060,098	80,459,321	600,777	0.7%	220,811,525
Motor Vehicle Registration & Fees	7,363,902	7,846,140	(482,238)	(6.1%)	29,254,749	28,576,668	678,081	2.4%	83,958,472
Motor Vehicle Inspection Fees	218,180	255,597	(37,418)	(14.6%)	1,095,542	828,822	266,720	32.2%	2,982,500
Miscellaneous Taxes & Fees	95,370	107,570	(12,200)	(11.3%)	459,718	461,612	(1,894)	(0.4%)	1,293,729
Fines, Forfeits & Penalties	61,554	79,425	(17,871)	(22.5%)	241,424	291,058	(49,634)	(17.1%)	905,910
Earnings on Investments	22,745	28,104	(5,359)	(19.1%)	59,893	112,416	(52,523)	(46.7%)	337,245
All Other	426,187	514,906	(88,719)	(17.2%)	1,978,301	2,085,135	(106,834)	(5.1%)	9,201,412
<b>Total Collected</b>	<b>27,831,729</b>	<b>27,991,220</b>	<b>(159,491)</b>	<b>(0.6%)</b>	<b>114,149,724</b>	<b>112,815,032</b>	<b>1,334,692</b>	<b>1.2%</b>	<b>319,490,793</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 Fourth Month Ended October 31, 2015 and 2014  
 For the Fiscal Years Ending June 30, 2016 and 2015  
 Comparison to Prior Year

EXHIBIT VI

	Month				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	19,643,790	18,716,335	927,455	5.0%	81,060,098	58,282,596	22,777,502	39.1%
Motor Vehicle Registration & Fees	7,363,902	8,045,079	(681,176)	(8.5%)	29,254,749	29,638,077	(383,328)	(1.3%)
Motor Vehicle Inspection Fees	218,180	296,096	(77,916)	(26.3%)	1,095,542	938,611	156,931	16.7%
Miscellaneous Taxes & Fees	95,370	106,291	(10,921)	(10.3%)	459,718	457,012	2,706	0.6%
Fines, Forfeits & Penalties	61,554	81,750	(20,196)	(24.7%)	241,424	372,536	(131,112)	(35.2%)
Earnings on Investments	22,745	7,809	14,936	191.3%	59,893	25,684	34,209	133.2%
All Other	426,187	549,667	(123,480)	(22.5%)	1,978,301	2,088,954	(110,653)	(5.3%)
<b>Total Collected</b>	<b>27,831,729</b>	<b>27,803,027</b>	<b>28,702</b>	<b>0.1%</b>	<b>114,149,724</b>	<b>91,803,470</b>	<b>22,346,254</b>	<b>24.3%</b>

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

\*\* Historically, the end of fiscal year accrual of revenues was reversed by the Controller's Office in August of the following fiscal year. Beginning in FY16, the reversal of the FY15 accrual will take place in June 2016 at the same time that the FY16 accrual takes place. This accounting change will result in less distortion in June and August revenue figures each year and improve the accuracy of monthly revenue projections. This timing change was the result of discussions between the Revenue Forecasting Committee (RFC) and the Controller's Office.

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

	Sept. '15	% Ch.	Sept. '14	% Ch.	Sept. '13	Average Last 3 Mos. Vs. Last Yr. % Change	Moving Total Last 12 Mos. Vs. Prior % Change	YTD Growth CY'15 vs. '14 Thru. Sept. % Change
Building Supply	\$237,754.1	0.6%	\$236,451.2	4.1%	\$227,164.0	1.6%	4.1%	3.8%
Food Store	\$169,182.8	6.0%	\$159,601.8	5.9%	\$150,779.6	4.5%	5.1%	4.7%
General Merchandise	\$277,189.6	0.1%	\$276,950.4	1.4%	\$273,101.6	0.5%	2.7%	1.9%
Other Retail	\$219,196.8	2.2%	\$214,517.4	-5.6%	\$227,273.3	2.9%	4.2%	3.6%
Auto/Transportation	\$414,226.2	8.8%	\$380,799.7	4.1%	\$365,941.2	7.6%	8.6%	7.6%
Restaurant	\$250,376.5	6.7%	\$234,565.4	2.8%	\$228,257.3	5.6%	6.3%	5.9%
Lodging	\$117,360.5	12.0%	\$104,786.8	-5.1%	\$110,397.2	5.6%	6.5%	5.4%
Consumer Sales	\$1,685,286.5	4.8%	\$1,607,672.7	1.6%	\$1,582,914.2	4.2%	5.5%	4.9%
Business Operating	\$209,511.0	2.9%	\$203,614.6	4.0%	\$195,834.3	2.4%	4.1%	3.4%
Total	\$1,894,797.5	4.6%	\$1,811,287.3	1.8%	\$1,778,748.5	4.1%	5.3%	4.7%
Utilities	\$121,282.8	2.8%	\$117,980.4	-7.2%	\$127,067.2			
Total plus Utilities	\$2,016,080.3	4.5%	\$1,929,267.7	1.2%	\$1,905,815.7			