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

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

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

**DATE:** November 19, 2018

**SUBJECT:** Revenues – October

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October General Fund revenues exceeded projections by \$26.6 million, or 8.6 percent. Through the first third of fiscal year 2019, General Fund revenues are over budget by \$74.2 million, or 5.9 percent. Compared to the first four months of the prior fiscal year, General Fund revenues increased by 8.8 percent (+\$107.9 million).

September taxable sales (October revenue) increased 6.9 percent over last year. For the month, sales and use and service provider taxes, combined, were above forecasted projections by \$1.9 million, or 1.3 percent. Tourism-related sales, specifically those tied to restaurants and lodging, increased in September by 8.1 percent and 7.1 percent, respectively. Building supply sales (+5.8 percent) remain strong, and the other retail sales category (+16.3 percent) continues to experience robust year-over-year results. Auto/transportation sales were strong for a third consecutive month, increasing 6 percent over last September. Business operating sales grew 12.6 percent year-over-year, indicating increased investment by businesses.

Individual income tax revenues were over budget in October by \$11.9 million, with significant positive variances to the forecast in payments from fiduciary returns (+\$1.4 million), refunds (+\$4.4 million), final payments (+6.5 million), and estimated payments (+\$1.9 million) offsetting a negative variance for withholding (-\$2.3 million). Despite being slightly under budget, withholding receipts increased 3.4 percent compared to last October and are up 5.8 percent during calendar year 2018. With the quarterly withholding payment due on October 31 it is possible that the negative

variance in October is a timing issue that will be corrected in November. Extension returns for the 2017 tax year were due on October 15, and the positive variance on final payments and refunds (\$10.9 million combined) demonstrates that 2017 tax liability was clearly stronger than projected by the Revenue Forecasting Committee (RFC) last February. The 2017 tax year will be the jumping off point for the new revenue forecast due December 1.

Corporate income taxes exceeded budget in October by \$11.4 million. Most of the positive variance is attributable to estimated payments being over budget by \$7 million and final payments being over budget by \$4.4 million. Similar to the individual income tax, extension returns for corporate calendar year filers were due on October 15. The large variance on final payments may be the result of conformity with the deemed repatriation provision of the TCJA. The provision mandated businesses to recognize, as one-time income, post-1986 accumulated cash and non-cash assets held overseas. With Maine's adoption of conformity, Maine Revenue Services estimates that our state will receive \$31.2 million in corporate income tax revenue due to this one provision of the law, \$22.9 million of which is projected for the current fiscal year. Corporate estimated payments were 87 percent above estimates last October, and are now 29.5 percent higher than the same four-month period last fiscal year.

### Sales & Use Taxes

Revenue was \$2.1 million over budget for the month and \$17.2 million over budget for the fiscal year (+3 percent). Revenue is \$33.3 million, or 6 percent, greater than prior fiscal year-to-date collections.

### Taxable Sales

Total taxable sales for the month of September (October revenue) were 6.9 percent over September 2017. Building supply sales were up 5.8 percent for the month and 8.3 percent for the year ending in September. Sales of taxable items in food stores were up 6.2 percent for the month and 4.3 percent for the year. General merchandise sales (primarily sales of goods sold in large department and discount stores) were down 1.8 percent for the month and up 1.4 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 16.3 percent for the month and 10.1 percent for the year. Auto/transportation sector sales were up 6 percent for the month and up 4.7 percent for the year. Sales of meals and other prepared foods were up 8.1 percent for the month and 5.2 percent for the year. Lodging sales were up 7.1 percent for the month and 6.4 percent for the year. Business operating sales (primarily use tax paid by businesses) were up 12.6 percent for the month and 7.8 percent for the year.

### Service Provider Tax

Revenue was \$0.2 million under budget for the month and under budget fiscal year-to-date by \$0.1 million. Revenue was \$0.6 million or 2.8 percent over prior fiscal year-to-date collections.

### Individual Income Tax

Revenue was \$11.9 million, or 9.7 percent, over budget for the month. For the first third of the fiscal year, individual income tax receipts are over budget by \$33.1 million (+6.4 percent). Revenue was \$41.5 million, or 8.2 percent, over prior fiscal year-to-date collections.

### Corporate Income Tax

Revenue was \$11.4 million, or 123.8 percent, over budget for the month. For the fiscal year, corporate receipts are now \$18.1 million over budget, or 26.7 percent. Estimated payments were up 87.4 percent, and final payments were up 205.1 percent compared to last October. Revenue is \$27.5 million, or 47.1 percent, over collections for the same four-month period last fiscal year.

### Cigarette & Tobacco Taxes

Cigarette and tobacco products tax revenue was \$0.2 million over budget for the month and \$3.3 million over budget fiscal year-to-date. Revenue is \$5.5 million or 13.2 percent higher than the first four months of fiscal year 2018.

### Insurance Companies Taxes

The Insurance Companies Taxes were over budget for the month by \$1.6 million, bringing the year-to-date positive variance to \$1.5 million, or 16.4 percent.

### Estate Tax

The estate tax was \$0.1 million under budget for the month, and is now \$2 million under budget for the fiscal year.

### Property Tax Relief Programs

Business Equipment Tax Reimbursement (BETR) payments were over budget in October by \$1.6 million. For the fiscal year BETR payments are under budget by \$3.2 million. Business Equipment Tax Exemption (BETE) payments will begin in December.

### Municipal Revenue Sharing

Revenue sharing was over budget in October by \$0.2 million. For the fiscal year revenue sharing is \$0.750 million over budget, or 3 percent.

### Lottery

Lottery revenues were over budget for the month by \$0.3 million and are now \$0.6 million over budget year-to-date.

### Other Revenues

Other Revenues were under budget for the month by \$0.6 million. Through the first third of the fiscal year other revenues are \$4.8 million under budget.

## Highway Fund

Motor fuel excise tax receipts were under budget in October by \$0.1 million. Total Highway Fund revenue was over budget for the month by \$0.8 million (+2.8 percent). Year-to-date motor fuel excise taxes are over budget by \$0.1 million, and total Highway Fund revenue exceeds budget by \$2.5 million, or 2.2 percent. Year-over year growth for the motor fuel taxes and the total fund are 4.9 percent and 5 percent, respectively.

## National Economy

U.S. gross domestic product (GDP) growth increased by 3.5 percent in the third quarter of 2018 after increasing 4.2 percent in the second quarter. The U.S. economy remains on pace for 3 percent growth for the full year. For the third quarter, inventories, consumer spending and government spending contributed to growth, while investment and trade subtracted from growth. Early data points to growth in the final quarter being in the 3 percent range.

The Federal Reserve's Federal Open Market Committee (FOMC) left interest rates steady when they met late last week. The FOMC's assessment remains the same, which likely means they will increase rates by another 25 basis points when they hold their last meeting of the year in December.

## Maine Economy

The Consensus Economic Forecasting Commission (CEFC) met on October 26, 2018, to review and revise its February 1, 2018 economic forecast. Based on data showing strong employment growth in 2017, and preliminary data indicating a continuation of that trend as well as considerable positive revisions to personal income, the CEFC increased its 2018 forecast of employment growth from 0.4 percent to 0.8 percent and 2020 from 0 percent to 0.2 percent.

Total personal income growth for 2017 was revised up by the U.S. Bureau of Economic Analysis (BEA) from 2.7 percent to 4.2 percent prior to the CEFC meeting. As a result, the CEFC revised its forecast for total personal income growth up from 4.4 percent to 4.5 percent in 2018, from 4.3 percent to 4.5 percent in 2019, and from 3.9 percent to 4 percent in 2020. Wages and salaries were revised up from 4.3 percent growth in 2018 to 4.5 percent, with 2019 growth revised up from 3.9 percent to 4.2 percent.

The Revenue Forecasting Committee (RFC) will meet on November 26, 2018, to review and revise their March 1, 2018, revenue forecast. The December RFC forecast will be based on the latest economic forecast from the CEFC.

AP: mja

## Attachments

cc: Holly Lusk  
Nick Adolphsen  
Grant Pennoyer  
Chris Nolan

Marc Cyr  
Amanda Rector  
Jim Breece  
Jerome Gerard

Melissa Gott

**STATE OF MAINE**

**Undedicated Revenues - General Fund  
For the Fourth Month Ended October 31, 2018  
For the Fiscal Year Ending June 30, 2019  
Comparison to Budget**

**Exhibit I**

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2019
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)	
Sales and Use Tax	\$ 138,626,482	\$ 136,507,377	\$ 2,119,105	1.6 %	\$ 586,943,890	\$ 569,785,177	\$ 17,158,713	3.0 %	\$ 1,466,005,967
Service Provider Tax	5,061,123	5,281,795	(220,672)	(4.2)%	21,142,020	21,216,439	(74,419)	(0.4)%	62,475,124
Individual Income Tax	134,569,355	122,700,000	11,869,355	9.7 %	549,332,727	516,250,000	33,082,727	6.4 %	1,619,441,151
Corporate Income Tax	20,591,687	9,200,000	11,391,687	123.8 %	85,749,328	67,703,500	18,045,828	26.7 %	204,539,196
Cigarette and Tobacco Tax	12,444,725	12,596,170	(151,445)	(1.2)%	47,121,102	43,835,805	3,285,297	7.5 %	135,735,190
Insurance Companies Tax	9,725,785	8,172,020	1,553,765	19.0 %	10,576,049	9,089,649	1,486,400	16.4 %	74,150,000
Estate Tax	379,147	523,413	(144,266)	(27.6)%	2,184,496	4,197,384	(2,012,888)	(48.0)%	12,640,409
Fines, Forfeits & Penalties	1,256,439	1,460,684	(204,245)	(14.0)%	5,764,364	6,168,255	(403,891)	(6.5)%	18,205,011
Income from Investments	771,784	430,456	341,328	79.3 %	2,196,043	1,250,912	945,131	75.6 %	5,831,119
Transfer from Lottery Commission	6,359,844	6,024,680	335,164	5.6 %	20,891,927	20,259,039	632,888	3.1 %	57,000,000
Transfers for Tax Relief Programs	(3,559,607)	(2,000,000)	(1,559,607)	(78.0)%	(4,607,924)	(8,000,000)	3,392,076	42.4 %	(66,388,623)
Transfer to Municipal Revenue Sharing	(7,560,503)	(7,331,746)	(228,757)	(3.1)%	(25,402,228)	(24,653,837)	(748,391)	(3.0)%	(70,813,107)
Other Taxes and Fees	23,179,408	21,005,091	2,174,317	10.4 %	55,159,640	51,007,325	4,152,315	8.1 %	139,992,142
Other Revenues	(7,301,505)	(6,657,181)	(644,324)	(9.7)%	(18,523,319)	(13,757,944)	(4,765,375)	(34.6)%	9,716,061
<b>Total Collected</b>	<b>\$ 334,544,165</b>	<b>\$ 307,912,759</b>	<b>\$ 26,631,406</b>	<b>8.6 %</b>	<b>\$ 1,338,528,115</b>	<b>\$ 1,264,351,704</b>	<b>\$ 74,176,411</b>	<b>5.9 %</b>	<b>\$ 3,668,529,640</b>

NOTES:

- (1) Included in the above is \$7,560,503 for the month and \$25,402,228 year to date, that was set aside for Revenue Sharing with cities and towns.
- (2) Figures reflect estimates of the Maine State Revenue Forecasting Committee approved in March 2018, laws enacted through the end of the 128th Legislature, 2nd Regular Session for all laws and any 2nd Special Session emergency laws.
- (3) This report has been prepared from preliminary month end figures and is subject to change.

**STATE OF MAINE**

**Undedicated Revenues - General Fund**

**For the Fourth Month Ended October 31, 2018 and 2017**

**For the Fiscal Year Ending June 30, 2019 and 2018**

**Comparison to To Prior Year**

**Exhibit II**

	Month				Fiscal Year to Date			
	Current Year	Prior Year	Variance Over(Under)	Percent Over(Under)	Current Year	Prior Year	Variance Over(Under)	Percent Over(Under)
Sales and Use Tax	\$ 138,626,482	\$ 133,174,927	\$ 5,451,556	4.1 %	\$ 586,943,890	\$ 553,679,395	\$ 33,264,495	6.0 %
Service Provider Tax	5,061,123	5,123,539	(62,417)	(1.2)%	21,142,020	20,566,925	575,094	2.8 %
Individual Income Tax	134,569,355	125,196,585	9,372,770	7.5 %	549,332,727	507,817,444	41,515,283	8.2 %
Corporate Income Tax	20,591,687	7,132,419	13,459,268	188.7 %	85,749,328	58,277,071	27,472,257	47.1 %
Cigarette and Tobacco Tax	12,444,725	10,615,920	1,828,805	17.2 %	47,121,102	41,636,766	5,484,336	13.2 %
Insurance Companies Tax	9,725,785	9,168,848	556,937	6.1 %	10,576,049	9,527,248	1,048,801	11.0 %
Estate Tax	379,147	170,293	208,854	122.6 %	2,184,496	5,161,982	(2,977,486)	(57.7)%
Fines, Forfeits & Penalties	1,256,439	1,317,821	(61,382)	(4.7)%	5,764,364	6,032,103	(267,738)	(4.4)%
Income from Investments	771,784	440,952	330,832	75.0 %	2,196,043	1,305,488	890,555	68.2 %
Transfer from Lottery Commission	6,359,844	4,719,941	1,639,903	34.7 %	20,891,927	21,175,355	(283,428)	(1.3)%
Transfers for Tax Relief Programs	(3,559,607)	(1,280,077)	(2,279,530)	(178.1)%	(4,607,924)	(5,641,515)	1,033,591	18.3 %
Transfer to Municipal Revenue Sharing	(7,560,503)	(6,986,703)	(573,800)	(8.2)%	(25,402,228)	(23,967,000)	(1,435,228)	(6.0)%
Other Taxes and Fees	23,179,408	20,329,238	2,850,170	14.0 %	55,159,640	49,781,628	5,378,012	10.8 %
Other Revenues	(7,301,505)	(6,272,843)	(1,028,661)	(16.4)%	(18,523,319)	(14,763,003)	(3,760,316)	(25.5)%
<b>Total Collected</b>	<b>\$ 334,544,165</b>	<b>\$ 302,850,861</b>	<b>\$ 31,693,304</b>	<b>10.5 %</b>	<b>\$ 1,338,528,115</b>	<b>\$ 1,230,589,887</b>	<b>\$ 107,938,228</b>	<b>8.8 %</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, 2018  
For the Fiscal Year Ending June 30, 2019  
All Other Comparison to Budget**

**Exhibit III**

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2019
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)	
<u>Detail of Other Taxes &amp; Fees</u>									
0100s All Others	\$ 15,664,427	\$ 14,260,097	\$ 1,404,330	9.8 %	\$ 21,291,341	\$ 18,367,595	\$ 2,923,746	15.9 %	\$ 32,072,264
0300s Aeronautical Gas Tax	23,202	23,630	(428)	(1.8)%	101,515	101,275	240	0.2 %	274,270
0400s Alcohol Excise Tax	1,532,696	1,518,813	13,883	0.9 %	7,772,567	6,850,513	922,054	13.5 %	18,332,850
0700s Corporation Taxes	242,170	202,120	40,050	19.8 %	1,524,538	1,318,344	206,194	15.6 %	9,838,649
0800s Public Utilities	-	8,041	(8,041)	(100.0)%	-	(265,804)	265,804	100.0 %	6,250,000
1000s Banking Taxes	2,171,150	2,279,324	(108,174)	(4.7)%	8,905,600	9,117,296	(211,696)	(2.3)%	27,891,990
1100s Alcoholic Beverages	529,214	425,434	103,780	24.4 %	1,653,627	1,796,536	(142,909)	(8.0)%	5,322,838
1200s Amusements Tax	-	10,000	(10,000)	(100.0)%	-	90,000	(90,000)	(100.0)%	110,000
1300s Harness Racing Pari-mutuel	838,825	669,679	169,146	25.3 %	3,018,971	2,959,927	59,044	2.0 %	8,216,649
1400s Business Taxes	548,266	474,819	73,447	15.5 %	3,067,181	3,170,613	(103,432)	(3.3)%	10,822,855
1500s Motor Vehicle Licenses	291,986	262,704	29,282	11.1 %	1,400,541	1,622,105	(221,564)	(13.7)%	4,331,202
1700s Inland Fisheries & Wildlife	1,281,314	844,810	436,504	51.7 %	6,238,747	5,772,260	466,487	8.1 %	16,020,381
1900s Other Licenses	56,159	25,620	30,539	119.2 %	185,013	106,665	78,348	73.5 %	508,194
<b>Total Other Taxes &amp; Fees</b>	<b>\$ 23,179,408</b>	<b>\$ 21,005,091</b>	<b>\$ 2,174,317</b>	<b>10.4 %</b>	<b>\$ 55,159,640</b>	<b>\$ 51,007,325</b>	<b>\$ 4,152,315</b>	<b>8.1 %</b>	<b>\$ 139,992,142</b>
<u>Detail of Other Revenues</u>									
2200s Federal Revenues	\$ 7,950	\$ 27,917	\$ (19,967)	(71.5)%	\$ 45,182	\$ 111,667	\$ (66,485)	(59.5)%	\$ 335,000
2300s County Revenues	-	-	-	%	-	-	-	%	-
2400s Revenues from Cities and Towns	2,552	23,166	(20,614)	(89.0)%	90,838	92,664	(1,826)	(2.0)%	277,996
2500s Revenues from Private Sources	120,504	143,798	(23,294)	(16.2)%	515,633	658,944	(143,311)	(21.7)%	1,527,000
2600s Current Service Charges	2,151,620	1,784,067	367,553	20.6 %	9,585,905	8,324,435	1,261,470	15.2 %	24,102,919
2700s Transfers from (to) Other Funds	(9,606,165)	(8,646,129)	(960,036)	(11.1)%	(28,817,972)	(22,989,922)	(5,828,050)	(25.4)%	(16,660,454)
2800s Sales of Property & Equipment	22,035	10,000	12,035	120.3 %	57,095	44,268	12,827	29.0 %	133,600
<b>Total Other Revenues</b>	<b>\$ (7,301,505)</b>	<b>\$ (6,657,181)</b>	<b>\$ (644,324)</b>	<b>(9.7)%</b>	<b>\$ (18,523,319)</b>	<b>\$ (13,757,944)</b>	<b>\$ (4,765,375)</b>	<b>(34.6)%</b>	<b>\$ 9,716,061</b>

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

**STATE OF MAINE**

**Undedicated Revenues - General Fund**

**For the Fourth Month Ended October 31, 2018 and 2017**

**For the Fiscal Year Ending June 30, 2019 and 2018**

**All Other Comparison to To Prior Year**

	Month				Fiscal Year to Date			
	Current Year	Prior Year	Variance Over(Under)	Percent Over(Under)	Current Year	Prior Year	Variance Over(Under)	Percent Over(Under)
<u>Detail of Other Taxes &amp; Fees</u>								
0100s All Others	\$ 15,664,427	\$ 13,948,426	\$ 1,716,001	12.3 %	\$ 21,291,341	\$ 17,563,207	\$ 3,728,134	21.2 %
0300s Aeronautical Gas Tax	23,202	23,148	54	0.2 %	101,515	101,416	99	0.1 %
0400s Alcohol Excise Tax	1,532,696	1,566,736	(34,040)	(2.2)%	7,772,567	7,597,583	174,984	2.3 %
0700s Corporation Taxes	242,170	224,767	17,403	7.7 %	1,524,538	1,407,742	116,796	8.3 %
0800s Public Utilities	-	1,506	(1,506)	(100.0)%	-	2,707	(2,707)	(100.0)%
1000s Banking Taxes	2,171,150	1,662,850	508,300	30.6 %	8,905,600	8,287,700	617,900	7.5 %
1100s Alcoholic Beverages	529,214	481,954	47,260	9.8 %	1,653,627	1,740,023	(86,396)	(5.0)%
1200s Amusements Tax	-	-	-	%	-	-	-	%
1300s Harness Racing Pari-mutuel	838,825	678,194	160,631	23.7 %	3,018,971	2,985,903	33,068	1.1 %
1400s Business Taxes	548,266	412,716	135,550	32.8 %	3,067,181	2,501,701	565,480	22.6 %
1500s Motor Vehicle Licenses	291,986	306,118	(14,132)	(4.6)%	1,400,541	1,385,546	14,995	1.1 %
1700s Inland Fisheries & Wildlife	1,281,314	989,404	291,910	29.5 %	6,238,747	6,079,799	158,948	2.6 %
1900s Other Licenses	56,159	33,419	22,740	68.0 %	185,013	128,301	56,711	44.2 %
<b>Total Other Taxes &amp; Fees</b>	<b>\$ 23,179,408</b>	<b>\$ 20,329,238</b>	<b>\$ 2,850,170</b>	<b>14.0 %</b>	<b>\$ 55,159,640</b>	<b>\$ 49,781,628</b>	<b>\$ 5,378,012</b>	<b>10.8 %</b>
<u>Detail of Other Revenues</u>								
2200s Federal Revenues	\$ 7,950	\$ 18,403	\$ (10,453)	(56.8)%	\$ 45,182	\$ 96,019	\$ (50,837)	(52.9)%
2300s County Revenues	-	-	-	%	-	-	-	%
2400s Revenues from Cities and Towns	2,552	3,000	(448)	(14.9)%	90,838	82,048	8,790	10.7 %
2500s Revenues from Private Sources	120,504	(14,908)	135,412	908.3 %	515,633	535,793	(20,160)	(3.8)%
2600s Current Service Charges	2,151,620	1,884,548	267,072	14.2 %	9,585,905	9,474,927	110,978	1.2 %
2700s Transfers from (to) Other Funds	(9,606,165)	(8,171,878)	(1,434,288)	(17.6)%	(28,817,972)	(25,027,700)	(3,790,272)	(15.1)%
2800s Sales of Property & Equipment	22,035	7,990	14,044	175.8 %	57,095	75,909	(18,814)	(24.8)%
<b>Total Other Revenues</b>	<b>\$ (7,301,505)</b>	<b>\$ (6,272,843)</b>	<b>\$ (1,028,661)</b>	<b>(16.4)%</b>	<b>\$ (18,523,319)</b>	<b>\$ (14,763,003)</b>	<b>\$ (3,760,316)</b>	<b>(25.5)%</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 Fourth Month Ended October 31, 2018  
For the Fiscal Year Ending June 30, 2019  
Comparison to Budget**

**Exhibit V**

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2019
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)	
Fuel Taxes	\$ 19,910,133	\$ 20,003,755	\$ (93,622)	(0.5)%	\$ 83,468,084	\$ 83,409,979	\$ 58,105	0.1 %	\$ 229,929,720
Motor Vehicle Registration & Fees	8,412,221	7,572,084	840,137	11.1 %	32,449,073	29,969,542	2,479,531	8.3 %	88,299,681
Motor Vehicle Inspection Fees	233,600	400,209	(166,609)	(41.6)%	1,006,683	1,150,834	(144,151)	(12.5)%	3,202,500
Miscellaneous Taxes & Fees	130,706	107,430	23,276	21.7 %	522,740	461,233	61,507	13.3 %	1,280,229
Fines, Forfeits & Penalties	61,499	53,555	7,944	14.8 %	246,888	309,144	(62,256)	(20.1)%	739,039
Earnings on Investments	78,574	21,813	56,761	260.2 %	161,731	87,252	74,479	85.4 %	261,754
All Other	595,067	456,901	138,166	30.2 %	2,050,320	1,973,424	76,896	3.9 %	10,163,100
<b>Total Collected</b>	<b>\$ 29,421,799</b>	<b>\$ 28,615,747</b>	<b>\$ 806,052</b>	<b>2.8 %</b>	<b>\$ 119,905,520</b>	<b>\$ 117,361,408</b>	<b>\$ 2,544,112</b>	<b>2.2 %</b>	<b>\$ 333,876,023</b>

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

**STATE OF MAINE**

**Undedicated Revenues - Highway Fund  
For the Fourth Month Ended October 31, 2018 and 2017  
For the Fiscal Year Ending June 30, 2019 and 2018  
Comparison to To Prior Year**

**Exhibit VI**

	Month				Fiscal Year to Date			
	Current Year	Prior Year	Variance Over(Under)	Percent Over(Under)	Current Year	Prior Year	Variance Over(Under)	Percent Over(Under)
Fuel Taxes	\$ 19,910,133	\$ 19,753,609	\$ 156,523	0.8 %	\$ 83,468,084	\$ 79,533,840	\$ 3,934,244	4.9 %
Motor Vehicle Registration & Fees	8,412,221	7,763,029	649,192	8.4 %	32,449,073	30,928,764	1,520,309	4.9 %
Motor Vehicle Inspection Fees	233,600	193,143	40,457	20.9 %	1,006,683	933,691	72,993	7.8 %
Miscellaneous Taxes & Fees	130,706	119,113	11,593	9.7 %	522,740	498,286	24,454	4.9 %
Fines, Forfeits & Penalties	61,499	53,554	7,944	14.8 %	246,888	309,142	(62,253)	(20.1)%
Earnings on Investments	78,574	28,076	50,498	179.9 %	161,731	102,289	59,442	58.1 %
All Other	595,067	400,108	194,959	48.7 %	2,050,320	1,918,545	131,776	6.9 %
<b>Total Collected</b>	<b>\$ 29,421,799</b>	<b>\$ 28,310,633</b>	<b>\$ 1,111,167</b>	<b>3.9 %</b>	<b>\$ 119,905,520</b>	<b>\$ 114,224,556</b>	<b>\$ 5,680,964</b>	<b>5.0 %</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**

	September'18	% Ch.	September'17	% Ch.	September'16	Average Last 3 Mos. Vs. Last Yr. % Change	Moving Total Last 12 Mos. Vs. Prior % Change	YTD Growth CY'18 vs. '17 Thru September % Change
<b>Building Supply</b>	\$272,972.60	5.8%	\$258,064.10	5.4%	\$244,926.20	7.6%	8.3%	7.6%
<b>Food Store</b>	\$224,516.90	6.2%	\$211,488.30	-0.4%	\$212,374.20	4.4%	4.3%	4.2%
<b>General Merchandise</b>	\$313,665.20	-1.8%	\$319,529.90	3.2%	\$309,715.80	-2.0%	1.4%	-2.0%
<b>Other Retail</b>	\$281,737.00	16.3%	\$242,196.30	0.8%	\$240,307.10	15.1%	10.1%	14.4%
<b>Auto/Transportation</b>	\$440,252.50	6.0%	\$415,484.50	0.6%	\$413,205.00	7.6%	4.7%	5.0%
<b>Restaurant</b>	\$297,635.80	8.1%	\$275,376.20	2.3%	\$269,266.10	5.8%	5.2%	5.0%
<b>Lodging</b>	\$147,443.00	7.1%	\$137,654.00	0.8%	\$136,565.10	3.6%	6.4%	6.4%
<b>Consumer Sales</b>	\$1,978,223.00	6.4%	\$1,859,793.30	1.8%	\$1,826,361.60	5.9%	5.4%	9.2%
<b>Business Operating</b>	\$230,829.20	12.6%	\$204,932.10	-4.3%	\$214,199.80	13.9%	7.8%	5.3%
<b>Total</b>	\$2,209,052.20	7.0%	\$2,064,725.40	1.2%	\$2,040,559.30	6.6%	5.6%	5.7%
<b>Utilities</b>	\$115,853.00	5.1%	\$110,201.50	-11.0%	\$123,773.50			
<b>Total plus Utilities</b>	\$2,324,905.30	6.9%	\$2,174,926.90	0.5%	\$2,164,332.80			