

**DEPARTMENT OF ADMINISTRATIVE AND FINANCIAL SERVICES  
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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:** September 17, 2020

**SUBJECT:** Revenues – August 2020

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August General Fund revenues were over budget by \$35.0 million or 11.7 percent. For the first two months of the fiscal year, fiscal year 2021 General Fund revenues are over budget by \$22.3 million or 3.9 percent. Compared to the same two-month period last fiscal year, General Fund revenues are down by 6.8 percent (-\$43.1 million). Note, the August Controller's Report has been updated to reflect revenue forecast released by the Revenue Forecasting Committee on August 1, 2020.

July taxable sales (August revenue) decreased 0.5 percent over last year. Excluding restaurant and lodging sales July taxable sales were up 9.4 percent. For the month, sales and use and service provider taxes, combined, were \$9.8 million over budget. Consumer sales decreased by 1.8 percent over a year ago. General merchandise, food stores, restaurants, and lodging categories exhibited declines from a year ago. While improving compared to prior months, lodging and restaurant sales continued to be hard hit by required occupancy limitations and consumer avoidance of those establishments, decreasing by 39.6 and 29.3 percent, respectively, in July. General merchandise stores fell 3.7 percent compared to last July. Auto/transportation posted year-over-year growth of 1.4 percent. Other retail sales grew by 43.1 percent as on-line purchasing by consumers continues to increase in the COVID-19 economy. Building supply stores continue to have strong demand for their products during the crisis, increasing by 13.9 percent. Business operating sales growth increased in July by 8.7 percent over a year ago. The lack of another federal stimulus package may begin to impact sales tax receipts as the previous stimulus ends and the holiday shopping season approaches.

Individual income tax receipts were over budget in August by \$17.3 million (14.2 percent). Positive variances from withholding (14.4 million), final payments (\$5.9 million) and estimated payments (\$2.1 million), were offset by higher than budgeted refunds (-\$3.1 million) and lower than expected revenue from fiduciary returns (-\$2.0 million). While withholding was down 4 percent from last August because there was one less Thursday this year, withholding was stronger than projected because of the enhanced unemployment benefits. For the first two months of the fiscal year withholding receipts are 9 percent higher than the same period a year ago. If withholding on UI benefits is excluded, withholding year-over-year growth for the same period drops to 3.2 percent.

Corporate income tax receipts were over budget in August by \$6.0 million. Final payments associated with the 2019 tax year exceeded budget by \$1.9 million, and estimated payments for the 2020 tax year were over budget by \$1.7 million. Refunds were less than budgeted by \$2.4 million.

### Sales and Use Taxes

Revenue was \$10.1 million over budget for the month (6.8 percent). Year-to-date, fiscal year 2021 revenue is \$3.0 million or 1.0 percent less than fiscal year 2020 collections.

### Taxable Sales

Total taxable sales for the month of July (August revenue) were 0.5 percent lower than July 2019. The annual rate of change, excluding utilities, was 3.4 percent. Building supply sales increased 13.9 percent for the month and were up 9.3 percent for the last 12 months. Sales of taxable items in food stores were down 0.7 percent for the month and up 5.0 percent for the year. General merchandise sales (primarily sales of goods sold in large department and discount stores) were down 3.7 percent for the month and down 3.0 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 43.1 percent for the month and up 35.7 percent for the year. Auto/transportation sector sales increased 1.4 percent for the month and increased 0.1 percent for the year. Sales of meals and other prepared foods decreased 29.3 percent for the month and down 14.5 percent for the year. Lodging sales were down 39.6 percent for the month and down 21.8 percent for the year. Business operating sales (primarily use tax paid by businesses) increased 8.7 percent for the month and were up 4.1 percent for the year.

### Service Provider Tax

Revenue was under budget for the month by \$0.3 million. Revenue is 0.2 million or 1.6 percent under prior fiscal year collections.

### Individual Income Tax

Revenue was \$17.3 million or 14.2 percent under budget for the month. Compared to the same two-month period last fiscal year individual income tax receipts are down 4.5 percent (-\$6.6 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.

### Corporate Income Tax

Revenue was over budget for the month by \$6.0 million or 354.8 percent. Year-to-date corporate income tax revenue is \$8.6 million higher or 81.5 percent. The year-over-year comparison is affected by the adjustment of \$46.8 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.

### Cigarette and Tobacco Taxes

Cigarette and tobacco products tax revenue was \$0.1 million over budget for the month and fiscal year. Compared to last fiscal year, cigarette and tobacco tax revenue is up 1.0 percent (\$0.3 million).

### Insurance Companies Taxes

The Insurance Companies Tax was over budget for the month by \$0.05 million and is \$0.3 million more than the first two-months of last fiscal year.

### Estate Tax

The estate tax was \$0.5 million under budget for the month or -98.1 percent. Estate tax receipts are \$8.6 million less than last fiscal year.

### Property Tax Relief Programs

Refunds for the Business Equipment Tax Reimbursement (BETR) and Business Equipment Tax Exemption (BETE) programs were under budget in August by \$0.6 million. BETR applications for property taxes paid during CY19 began August 1<sup>st</sup> and a limited number of reimbursements were issued in August.

### Municipal Revenue Sharing

Revenue sharing was on budget in August. For the fiscal year revenue sharing is \$4.2 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 over budget for the month by \$1.9 million or 38.2 percent. Compared to last fiscal year, lottery revenue is \$1.3 million higher or 12.0 percent.

### Other Taxes and Fees

Other taxes and fees were under budget for the month of August by \$0.9 million. Year-to-date other taxes and fees are under budget by \$15.0 million. The shortfall for the fiscal year is primarily because of an incorrect budgeted amount of \$12.4 million for Unorganized Territory (UT) Property Tax in July. The UT tax is due in October at which time the negative variance will be significantly reduced.

## Highway Fund

Motor fuel excise tax receipts were over budget in August by \$1.0 million (5.4 percent). The Highway Fund, in total, was over budget for the month by \$2.1 million (7.2 percent). Motor fuel excise tax receipts are down 13.0 percent compared to fiscal year 2020. Demand for gasoline and special fuels has improved since the initial decline in mid-March and April but remains approximately 10-15 percent below last year.

## National Economy

The Federal Reserve's Federal Open Market Committee (FOMC) met for the last time before the November elections and signaled their intention to maintain their current interest rate targets for the foreseeable future. The FOMC indicated adjustments will be made as "risks emerge." The FOMC statement added "readings on public health" as information they will be reviewing in addition to the usual economic indicators of "labor market conditions, inflation pressures and inflation expectations, and financial and international developments." During their meeting the FOMC reviewed the latest economic projections from the regional Fed banks that were generally less pessimistic about the decline in 2020 GDP growth compared to their June forecasts, but are now expecting slower growth in calendar years 2021 and 2022.

## Maine Economy

Earlier this month the Federal Reserve System released their latest Beige Book report on current economic conditions in the 12 Federal Reserve Districts. The Boston Federal Reserve Bank reported that business activity in New England has "modestly improved in July and early August", but some sectors continue to see little improvement. Some retailers such as furniture stores and automobile dealerships cited strong activity, while tourism related sectors such as air travel, restaurants, and hotels remained very soft. Manufacturing was mixed, with home goods, health care and semiconductor businesses reporting strong year-over-year growth, while manufacturers that produce airplane or automobile parts reported very weak demand. Residential real estate markets are getting back to normal during the summer after a weak spring season. Commercial real estate markets were mixed, "with the retail and office sectors still very weak and warehouse and lab space robust." A high level of uncertainty exists across all sectors as we enter the final quarter of the calendar year.

KF: mja

## Attachments

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

**STATE OF MAINE**

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

**Exhibit I**

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2021
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)	
Sales and Use Tax	\$ 157,640,018	\$ 147,535,690	\$ 10,104,328	6.8 %	\$ 309,005,687	\$ 298,901,359	\$ 10,104,328	3.4 %	\$ 1,455,720,480
Service Provider Tax	4,786,871	5,105,201	(318,330)	(6.2)%	9,599,945	9,918,274	(318,329)	(3.2)%	57,454,000
Individual Income Tax	138,944,207	121,670,697	17,273,510	14.2 %	227,595,215	210,321,702	17,273,513	8.2 %	1,589,621,248
Corporate Income Tax	7,688,209	1,690,466	5,997,743	354.8 %	19,102,784	13,105,042	5,997,742	45.8 %	175,505,002
Cigarette and Tobacco Tax	12,603,672	12,470,262	133,410	1.1 %	25,376,099	25,242,688	133,411	0.5 %	144,451,400
Insurance Companies Tax	86,007	33,158	52,849	159.4 %	583,054	530,206	52,848	10.0 %	82,300,000
Estate Tax	9,736	500,000	(490,264)	(98.1)%	478,961	969,225	(490,264)	(50.6)%	12,050,000
Fines, Forfeits & Penalties	759,111	914,441	(155,331)	(17.0)%	1,658,445	1,939,627	(281,182)	(14.5)%	11,253,699
Income from Investments	461,988	341,115	120,873	35.4 %	461,988	341,115	120,873	35.4 %	3,824,776
Transfer from Lottery Commission	6,929,644	5,013,186	1,916,458	38.2 %	12,200,994	9,662,120	2,538,874	26.3 %	60,000,000
Transfers for Tax Relief Programs	31,950	(521,898)	553,848	106.1 %	32,151	(521,898)	554,049	106.2 %	(75,567,000)
Transfer to Municipal Revenue Sharing	(9,609,162)	(9,609,163)	1	- %	(22,723,816)	(22,723,816)	(0)	- %	(127,745,420)
Other Taxes and Fees	7,875,995	8,804,697	(928,702)	(10.5)%	16,606,103	31,608,363	(15,002,260)	(47.5)%	134,284,714
Other Revenues	4,556,442	3,887,800	668,642	17.2 %	(12,077,081)	(13,694,072)	1,616,991	11.8 %	19,317,074
<b>Total Collected</b>	<b>\$ 332,764,689</b>	<b>\$ 297,835,652</b>	<b>\$ 34,929,037</b>	<b>11.7 %</b>	<b>\$ 587,900,528</b>	<b>\$ 565,599,935</b>	<b>\$ 22,300,593</b>	<b>3.9 %</b>	<b>\$ 3,542,469,973</b>

NOTES:

- (1) Included in the above is \$9,609,162 for the month and \$22,723,816 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 Second Month Ended August 31, 2020 and 2019**

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

**Comparison to To Prior Year**

**Exhibit II**

	Month				Fiscal Year to Date			
	Current Year	Prior Year	Variance Over(Under)	Percent Over(Under)	Current Year	Prior Year	Variance Over(Under)	Percent Over(Under)
Sales and Use Tax	\$ 157,640,018	\$ 160,499,009	\$ (2,858,990)	(1.8)%	\$ 309,005,687	\$ 312,034,360	\$ (3,028,673)	(1.0)%
Service Provider Tax	4,786,871	4,793,431	(6,559)	(0.1)%	9,599,945	9,760,259	(160,314)	(1.6)%
Individual Income Tax	138,944,207	145,530,902	(6,586,696)	(4.5)%	227,595,215	260,017,074	(32,421,859)	(12.5)%
Corporate Income Tax	7,688,209	990,465	6,697,743	676.2 %	19,102,784	10,523,125	8,579,659	81.5 %
Cigarette and Tobacco Tax	12,603,672	9,759,550	2,844,122	29.1 %	25,376,099	25,114,747	261,352	1.0 %
Insurance Companies Tax	86,007	12,428	73,579	592.0 %	583,054	269,516	313,538	116.3 %
Estate Tax	9,736	3,203,975	(3,194,239)	(99.7)%	478,961	9,120,516	(8,641,555)	(94.7)%
Fines, Forfeits & Penalties	759,111	1,268,544	(509,433)	(40.2)%	1,658,445	2,603,289	(944,844)	(36.3)%
Income from Investments	461,988	1,380,055	(918,067)	(66.5)%	461,988	1,380,055	(918,067)	(66.5)%
Transfer from Lottery Commission	6,929,644	6,519,125	410,519	6.3 %	12,200,994	10,891,906	1,309,088	12.0 %
Transfers for Tax Relief Programs	31,950	(49,781)	81,732	164.2 %	32,151	(2,131,672)	2,163,824	101.5 %
Transfer to Municipal Revenue Sharing	(9,609,162)	(8,415,630)	(1,193,532)	(14.2)%	(22,723,816)	(18,545,817)	(4,177,999)	(22.5)%
Other Taxes and Fees	7,875,995	9,893,869	(2,017,874)	(20.4)%	16,606,103	21,584,221	(4,978,118)	(23.1)%
Other Revenues	4,556,442	3,772,638	783,804	20.8 %	(12,077,081)	(11,662,807)	(414,274)	(3.6)%
<b>Total Collected</b>	<b>\$ 332,764,689</b>	<b>\$ 339,158,580</b>	<b>\$ (6,393,891)</b>	<b>(1.9)%</b>	<b>\$ 587,900,528</b>	<b>\$ 630,958,770</b>	<b>\$ (43,058,243)</b>	<b>(6.8)%</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 Second Month Ended August 31, 2020  
For the Fiscal Year Ending June 30, 2021  
All Other Comparison to Budget**

**Exhibit III**

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2021
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)	
<u>Detail of Other Taxes &amp; Fees</u>									
0100s All Others	\$ 89,347	\$ 202,393	\$ (113,046)	(55.9)%	\$ 106,659	\$ 12,694,005	\$ (12,587,346)	(99.2)%	\$ 33,186,133
0300s Aeronautical Gas Tax	23,685	27,195	(3,510)	(12.9)%	44,885	52,135	(7,250)	(13.9)%	243,276
0400s Alcohol Excise Tax	2,072,694	1,774,235	298,459	16.8 %	2,371,092	3,548,470	(1,177,378)	(33.2)%	18,412,786
0700s Corporation Taxes	368,536	270,509	98,027	36.2 %	2,390,783	2,064,511	326,272	15.8 %	9,938,649
0800s Public Utilities	-	-	-	%	-	-	-	%	5,715,000
1000s Banking Taxes	969,100	2,299,748	(1,330,648)	(57.9)%	2,973,700	4,599,497	(1,625,797)	(35.3)%	27,916,990
1100s Alcoholic Beverages	742,329	416,628	325,701	78.2 %	1,094,894	1,089,226	5,668	0.5 %	5,881,038
1200s Amusements Tax	1,000	9,167	(8,167)	(89.1)%	1,000	18,334	(17,334)	(94.5)%	110,000
1300s Harness Racing Pari-mutuel	627,347	251,845	375,502	149.1 %	855,553	503,609	351,944	69.9 %	3,055,726
1400s Business Taxes	443,255	766,022	(322,767)	(42.1)%	2,151,569	1,593,243	558,326	35.0 %	9,299,336
1500s Motor Vehicle Licenses	264,398	556,789	(292,391)	(52.5)%	881,374	1,246,459	(365,085)	(29.3)%	3,870,450
1700s Inland Fisheries & Wildlife	2,231,721	2,182,491	49,230	2.3 %	3,653,438	4,102,359	(448,921)	(10.9)%	15,986,716
1900s Other Licenses	42,585	47,675	(5,090)	(10.7)%	81,156	96,515	(15,359)	(15.9)%	668,614
<b>Total Other Taxes &amp; Fees</b>	<b>\$ 7,875,995</b>	<b>\$ 8,804,697</b>	<b>\$ (928,702)</b>	<b>(10.5)%</b>	<b>\$ 16,606,103</b>	<b>\$ 31,608,363</b>	<b>\$ (15,002,260)</b>	<b>(47.5)%</b>	<b>\$ 134,284,714</b>
<u>Detail of Other Revenues</u>									
2200s Federal Revenues	\$ -	\$ 11,250	\$ (11,250)	(100.0)%	\$ -	\$ 22,501	\$ (22,501)	(100.0)%	\$ 135,000
2300s County Revenues	-	-	-	%	-	-	-	%	-
2400s Revenues from Cities and Towns	17,172	1,061	16,111	1,518.5 %	109,899	78,309	31,590	40.3 %	277,996
2500s Revenues from Private Sources	183,558	244,401	(60,843)	(24.9)%	636,472	488,802	147,670	30.2 %	1,970,800
2600s Current Service Charges	2,473,730	1,966,088	507,642	25.8 %	4,549,003	3,835,382	713,621	18.6 %	24,866,660
2700s Transfers from (to) Other Funds	1,880,512	1,640,815	239,697	14.6 %	(17,383,678)	(18,143,361)	759,683	4.2 %	(8,074,482)
2800s Sales of Property & Equipment	1,470	24,185	(22,715)	(93.9)%	11,222	24,295	(13,073)	(53.8)%	141,100
<b>Total Other Revenues</b>	<b>\$ 4,556,442</b>	<b>\$ 3,887,800</b>	<b>\$ 668,642</b>	<b>17.2 %</b>	<b>\$ (12,077,081)</b>	<b>\$ (13,694,072)</b>	<b>\$ 1,616,991</b>	<b>11.8 %</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 Second Month Ended August 31, 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	\$ 89,347	\$ 2,116,636	\$ (2,027,290)	(95.8)%	\$ 106,659	\$ 3,710,683	\$ (3,604,024)	(97.1)%
0300s Aeronautical Gas Tax	23,685	28,388	(4,703)	(16.6)%	44,885	52,654	(7,769)	(14.8)%
0400s Alcohol Excise Tax	2,072,694	337,417	1,735,276	514.3 %	2,371,092	2,396,291	(25,199)	(1.1)%
0700s Corporation Taxes	368,536	290,745	77,791	26.8 %	2,390,783	1,937,163	453,620	23.4 %
0800s Public Utilities	-	-	-	- %	-	-	-	- %
1000s Banking Taxes	969,100	2,078,150	(1,109,050)	(53.4)%	2,973,700	4,204,750	(1,231,050)	(29.3)%
1100s Alcoholic Beverages	742,329	517,630	224,699	43.4 %	1,094,894	1,099,329	(4,434)	(0.4)%
1200s Amusements Tax	1,000	-	1,000	- %	1,000	-	1,000	- %
1300s Harness Racing Pari-mutuel	627,347	895,671	(268,324)	(30.0)%	855,553	1,717,452	(861,899)	(50.2)%
1400s Business Taxes	443,255	560,640	(117,385)	(20.9)%	2,151,569	1,208,327	943,242	78.1 %
1500s Motor Vehicle Licenses	264,398	358,572	(94,174)	(26.3)%	881,374	899,332	(17,959)	(2.0)%
1700s Inland Fisheries & Wildlife	2,231,721	2,661,681	(429,960)	(16.2)%	3,653,438	4,264,759	(611,321)	(14.3)%
1900s Other Licenses	42,585	48,339	(5,754)	(11.9)%	81,156	93,480	(12,324)	(13.2)%
<b>Total Other Taxes &amp; Fees</b>	<b>\$ 7,875,995</b>	<b>\$ 9,893,869</b>	<b>\$ (2,017,874)</b>	<b>(20.4)%</b>	<b>\$ 16,606,103</b>	<b>\$ 21,584,221</b>	<b>\$ (4,978,118)</b>	<b>(23.1)%</b>
<u>Detail of Other Revenues</u>								
2200s Federal Revenues	\$ -	\$ 9,586	\$ (9,586)	(100.0)%	\$ -	\$ 9,586	\$ (9,586)	(100.0)%
2300s County Revenues	-	-	-	- %	-	-	-	- %
2400s Revenues from Cities and Towns	17,172	11,537	5,635	48.8 %	109,899	82,106	27,793	33.9 %
2500s Revenues from Private Sources	183,558	174,136	9,421	5.4 %	636,472	322,370	314,102	97.4 %
2600s Current Service Charges	2,473,730	2,779,090	(305,360)	(11.0)%	4,549,003	5,552,723	(1,003,719)	(18.1)%
2700s Transfers from (to) Other Funds	1,880,512	778,196	1,102,316	141.7 %	(17,383,678)	(17,649,720)	266,042	1.5 %
2800s Sales of Property & Equipment	1,470	20,093	(18,622)	(92.7)%	11,222	20,128	(8,905)	(44.2)%
<b>Total Other Revenues</b>	<b>\$ 4,556,442</b>	<b>\$ 3,772,638</b>	<b>\$ 783,804</b>	<b>20.8 %</b>	<b>\$ (12,077,081)</b>	<b>\$ (11,662,807)</b>	<b>\$ (414,274)</b>	<b>(3.6)%</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 Second Month Ended August 31, 2020  
For the Fiscal Year Ending June 30, 2021  
Comparison to Budget**

**Exhibit V**

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2021
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)	
Fuel Taxes	\$ 19,472,501	\$ 18,471,561	\$ 1,000,940	5.4 %	\$ 36,676,719	\$ 35,396,672	\$ 1,280,047	3.6 %	\$ 207,519,747
Motor Vehicle Registration & Fees	11,009,263	9,718,221	1,291,042	13.3 %	21,795,879	19,742,675	2,053,204	10.4 %	90,815,021
Motor Vehicle Inspection Fees	22,975	309,195	(286,220)	(92.6)%	136,462	483,853	(347,391)	(71.8)%	3,202,500
Miscellaneous Taxes & Fees	172,236	129,745	42,491	32.7 %	335,062	289,104	45,958	15.9 %	1,377,454
Fines, Forfeits & Penalties	47,524	39,525	7,999	20.2 %	88,787	70,834	17,953	25.3 %	517,867
Earnings on Investments	26,394	(13,076)	39,470	301.8 %	26,394	3,742	22,652	605.3 %	63,394
All Other	536,237	537,179	(942)	(0.2)%	980,836	1,026,222	(45,386)	(4.4)%	9,741,159
<b>Total Collected</b>	<b>\$ 31,287,131</b>	<b>\$ 29,192,350</b>	<b>\$ 2,094,781</b>	<b>7.2 %</b>	<b>\$ 60,040,139</b>	<b>\$ 57,013,102</b>	<b>\$ 3,027,037</b>	<b>5.3 %</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 Second Month Ended August 31, 2020 and 2019**

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

**Comparison to To Prior Year**

**Exhibit VI**

	Month				Fiscal Year to Date			
	Current Year	Prior Year	Variance Over(Under)	Percent Over(Under)	Current Year	Prior Year	Variance Over(Under)	Percent Over(Under)
Fuel Taxes	\$ 19,472,501	\$ 21,897,479	\$ (2,424,978)	(11.1)%	\$ 36,676,719	\$ 42,145,859	\$ (5,469,140)	(13.0)%
Motor Vehicle Registration & Fees	11,009,263	10,281,900	727,363	7.1 %	21,795,879	20,598,620	1,197,259	5.8 %
Motor Vehicle Inspection Fees	22,975	285,982	(263,007)	(92.0)%	136,462	453,940	(317,478)	(69.9)%
Miscellaneous Taxes & Fees	172,236	130,620	41,616	31.9 %	335,062	284,961	50,102	17.6 %
Fines, Forfeits & Penalties	47,524	56,464	(8,940)	(15.8)%	88,787	101,191	(12,404)	(12.3)%
Earnings on Investments	26,394	92,596	(66,202)	(71.5)%	26,394	92,596	(66,202)	(71.5)%
All Other	536,237	571,182	(34,945)	(6.1)%	980,836	978,197	2,638	0.3 %
<b>Total Collected</b>	<b>\$ 31,287,131</b>	<b>\$ 33,316,223</b>	<b>\$ (2,029,093)</b>	<b>(6.1)%</b>	<b>\$ 60,040,139</b>	<b>\$ 64,655,364</b>	<b>\$ (4,615,226)</b>	<b>(7.1)%</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**

	July'20	% Ch.	July'19	% Ch.	July'18	Average Last 3 Mos. Vs. Last Yr. % Change	Moving Total Last 12 Mos. Vs. Prior % Change	YTD Growth CY'20 vs. '19 Thru July % Change
<b>Building Supply</b>	\$325,484.7	13.9%	\$285,829.3	5.2%	\$271,766.7	18.0%	9.3%	15.6%
<b>Food Store</b>	\$244,666.9	-0.7%	\$246,335.6	5.7%	\$233,146.2	2.8%	5.0%	5.2%
<b>General Merchandise</b>	\$321,410.7	-3.7%	\$333,897.9	6.3%	\$314,128.5	-7.9%	-3.0%	-8.3%
<b>Other Retail</b>	\$427,063.6	43.1%	\$298,347.3	14.3%	\$261,050.4	47.1%	35.7%	43.8%
<b>Auto/Transportation</b>	\$522,014.0	1.4%	\$514,857.5	11.4%	\$462,170.8	4.1%	0.1%	-3.4%
<b>Restaurant</b>	\$253,578.0	-29.3%	\$358,838.7	4.0%	\$345,132.5	-37.0%	-14.5%	-29.4%
<b>Lodging</b>	\$146,466.8	-39.6%	\$242,664.1	11.3%	\$217,982.9	-53.7%	-21.8%	-47.1%
<b>Consumer Sales</b>	\$2,240,684.8	-1.8%	\$2,280,770.3	8.3%	\$2,105,377.9	-0.2%	3.4%	0.2%
<b>Business Operating</b>	\$236,764.0	8.7%	\$217,818.8	5.0%	\$207,538.0	6.3%	4.1%	2.5%
<b>Total</b>	\$2,477,448.8	-0.8%	\$2,498,589.1	8.0%	\$2,312,916.0	0.4%	3.4%	0.4%
<b>Utilities</b>	\$118,666.1	7.3%	\$110,557.9	-9.7%	\$122,486.0			
<b>Total plus Utilities</b>	\$2,596,115.0	-0.5%	\$2,609,146.9	7.1%	\$2,435,401.9			

Taxable sales for returns processed by the 13th day of the second month following the end of the reporting period.  
For example, July 2019 sales are the sales processed through September 13th 2019.