

# STATE OF MAINE

## Undedicated Revenues - General Fund

For the Eighth Month Ended February 28, 2021

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	\$ 121,385,019	\$ 97,086,296	\$ 24,298,723	25.0 %	\$ 1,178,122,133	\$ 1,120,264,118	\$ 57,858,015	5.2 %	\$ 1,592,262,678
Service Provider Tax	4,052,668	4,658,874	(606,206)	(13.0)%	35,783,151	37,234,295	(1,451,144)	(3.9)%	56,562,000
Individual Income Tax	143,545,016	28,537,269	115,007,747	403.0 %	1,323,885,381	1,117,778,802	206,106,579	18.4 %	1,695,661,248
Corporate Income Tax	2,120,717	3,000,000	(879,283)	(29.3)%	134,802,958	111,359,472	23,443,486	21.1 %	202,855,002
Cigarette and Tobacco Tax	7,510,895	9,644,357	(2,133,462)	(22.1)%	93,871,151	95,729,836	(1,858,685)	(1.9)%	144,401,400
Insurance Companies Tax	1,445,360	1,029,616	415,744	40.4 %	16,147,832	15,791,361	356,471	2.3 %	84,400,000
Estate Tax	1,550,979	710,000	840,979	118.4 %	16,948,761	15,180,811	1,767,950	11.6 %	18,050,000
Fines, Forfeits & Penalties	649,807	504,900	144,907	28.7 %	5,174,634	5,787,348	(612,714)	(10.6)%	9,387,746
Income from Investments	617,462	641,359	(23,897)	(3.7)%	3,509,168	3,386,385	122,783	3.6 %	5,383,431
Transfer from Lottery Commission	4,697,925	4,990,265	(292,340)	(5.9)%	49,301,893	41,003,279	8,298,614	20.2 %	60,000,000
Transfers for Tax Relief Programs	(3,567,107)	(4,720,999)	1,153,892	24.4 %	(70,712,092)	(66,713,383)	(3,998,709)	(6.0)%	(75,667,000)
Transfer to Municipal Revenue Sharing	(16,384,232)	(13,025,008)	(3,359,224)	(25.8)%	(103,170,536)	(97,625,189)	(5,545,347)	(5.7)%	(137,566,408)
Other Taxes and Fees	10,112,113	9,549,088	563,025	5.9 %	92,256,199	90,890,499	1,365,700	1.5 %	144,027,645
Other Revenues	2,515,812	2,836,910	(321,098)	(11.3)%	(4,739,548)	(6,042,003)	1,302,455	21.6 %	15,519,173
Total Collected	\$ 280,252,434	\$ 145,442,927	\$ 134,809,507	92.7 %	\$ 2,771,181,086	\$ 2,484,025,631	\$ 287,155,455	11.6 %	\$ 3,815,276,915

#### NOTES:

(1) Included in the above is \$16,384,232 for the month and \$103,170,536 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 December 2020, laws enacted through the end of the 130th Legislature, 1st 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 Eighth Month Ended February 28, 2021 and 2020****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	\$ 121,385,019	\$ 105,963,443	\$ 15,421,576	14.6 %	\$ 1,178,122,133	\$ 1,130,730,090	\$ 47,392,043	4.2 %
Service Provider Tax	4,052,668	4,625,621	(572,953)	(12.4)%	35,783,151	38,525,513	(2,742,362)	(7.1)%
Individual Income Tax	143,545,016	38,541,408	105,003,609	272.4 %	1,323,885,381	1,140,396,815	183,488,566	16.1 %
Corporate Income Tax	2,120,717	5,852,160	(3,731,443)	(63.8)%	134,802,958	123,103,544	11,699,414	9.5 %
Cigarette and Tobacco Tax	7,510,895	7,383,031	127,865	1.7 %	93,871,151	88,834,810	5,036,341	5.7 %
Insurance Companies Tax	1,445,360	1,071,158	374,202	34.9 %	16,147,832	14,983,119	1,164,713	7.8 %
Estate Tax	1,550,979	2,669,910	(1,118,932)	(41.9)%	16,948,761	19,460,579	(2,511,818)	(12.9)%
Fines, Forfeits & Penalties	649,807	620,240	29,567	4.8 %	5,174,634	7,651,034	(2,476,400)	(32.4)%
Income from Investments	617,462	1,162,349	(544,887)	(46.9)%	3,509,168	8,580,094	(5,070,926)	(59.1)%
Transfer from Lottery Commission	4,697,925	6,410,407	(1,712,482)	(26.7)%	49,301,893	43,196,900	6,104,993	14.1 %
Transfers for Tax Relief Programs	(3,567,107)	(12,592,398)	9,025,291	71.7 %	(70,712,092)	(65,153,409)	(5,558,683)	(8.5)%
Transfer to Municipal Revenue Sharing	(16,384,232)	(11,934,556)	(4,449,677)	(37.3)%	(103,170,536)	(78,463,387)	(24,707,150)	(31.5)%
Other Taxes and Fees	10,112,113	6,309,866	3,802,246	60.3 %	92,256,199	84,592,758	7,663,441	9.1 %
Other Revenues	2,515,812	3,759,625	(1,243,813)	(33.1)%	(4,739,548)	(1,456,133)	(3,283,415)	(225.5)%
Total Collected	\$ 280,252,434	\$ 159,842,263	\$ 120,410,170	75.3 %	\$ 2,771,181,086	\$ 2,554,982,327	\$ 216,198,759	8.5 %

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 Eighth Month Ended February 28, 2021**

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

**All Other Comparison to Budget**

**Exhibit III**

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2021
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)	
<u>Detail of Other Taxes &amp; Fees</u>									
0100s All Others	\$ 2,126,887	\$ 1,902,514	\$ 224,373	11.8 %	\$ 26,699,444	\$ 26,449,275	\$ 250,169	0.9 %	\$ 38,341,133
0300s Aeronautical Gas Tax	18,635	20,165	(1,530)	(7.6)%	170,689	174,205	(3,516)	(2.0)%	254,324
0400s Alcohol Excise Tax	1,898,135	1,674,731	223,404	13.3 %	12,512,101	13,298,098	(785,997)	(5.9)%	18,412,786
0700s Corporation Taxes	530,078	480,198	49,880	10.4 %	4,818,884	4,253,749	565,135	13.3 %	10,138,649
0800s Public Utilities	-	-	-	%	(137,038)	(1,716)	(135,322)	(7,885.9)%	6,100,000
1000s Banking Taxes	1,080,850	2,299,750	(1,218,900)	(53.0)%	16,380,070	17,717,993	(1,337,923)	(7.6)%	26,916,990
1100s Alcoholic Beverages	770,026	635,573	134,453	21.2 %	6,132,838	5,306,637	826,201	15.6 %	7,781,038
1200s Amusements Tax	-	9,167	(9,167)	(100.0)%	3,000	73,336	(70,336)	(95.9)%	110,000
1300s Harness Racing Pari-mutuel	510,069	477,242	32,827	6.9 %	4,015,782	3,945,137	70,645	1.8 %	6,068,950
1400s Business Taxes	636,845	539,726	97,119	18.0 %	5,448,995	4,672,033	776,962	16.6 %	9,383,141
1500s Motor Vehicle Licenses	226,725	289,936	(63,211)	(21.8)%	2,667,804	3,093,569	(425,765)	(13.8)%	3,870,450
1700s Inland Fisheries & Wildlife	2,256,049	1,163,111	1,092,938	94.0 %	13,064,717	11,393,682	1,671,035	14.7 %	15,986,716
1900s Other Licenses	57,816	56,975	841	1.5 %	478,912	514,501	(35,589)	(6.9)%	663,468
Total Other Taxes & Fees	\$ 10,112,113	\$ 9,549,088	\$ 563,025	5.9 %	\$ 92,256,199	\$ 90,890,499	\$ 1,365,700	1.5 %	\$ 144,027,645
<u>Detail of Other Revenues</u>									
2200s Federal Revenues	\$ -	\$ 11,249	\$ (11,249)	(100.0)%	\$ 74,405	\$ 90,001	\$ (15,596)	(17.3)%	\$ 135,000
2300s County Revenues	-	-	-	%	-	-	-	%	-
2400s Revenues from Cities and Towns	41,868	7,784	34,084	437.9 %	154,403	90,390	64,013	70.8 %	277,996
2500s Revenues from Private Sources	252,911	141,673	111,238	78.5 %	1,686,345	1,677,659	8,686	0.5 %	1,970,800
2600s Current Service Charges	1,428,982	1,662,225	(233,243)	(14.0)%	15,028,161	13,984,475	1,043,686	7.5 %	22,416,050
2700s Transfers from (to) Other Funds	783,968	1,012,802	(228,834)	(22.6)%	(21,766,900)	(21,919,975)	153,075	0.7 %	(9,398,671)
2800s Sales of Property & Equipment	8,083	1,177	6,906	586.7 %	84,037	35,447	48,590	137.1 %	117,998
Total Other Revenues	\$ 2,515,812	\$ 2,836,910	\$ (321,098)	(11.3)%	\$ (4,739,548)	\$ (6,042,003)	\$ 1,302,455	21.6 %	\$ 15,519,173

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 Eighth Month Ended February 28, 2021 and 2020

For the Fiscal Year Ending June 30, 2021 and 2020

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	\$ 2,126,887	\$ (525,787)	\$ 2,652,674	504.5 %	\$ 26,699,444	\$ 19,316,670	\$ 7,382,774	38.2 %
0300s Aeronautical Gas Tax	18,635	20,968	(2,334)	(11.1)%	170,689	191,192	(20,503)	(10.7)%
0400s Alcohol Excise Tax	1,898,135	1,218,444	679,691	55.8 %	12,512,101	12,548,397	(36,296)	(0.3)%
0700s Corporation Taxes	530,078	493,890	36,188	7.3 %	4,818,884	4,029,628	789,255	19.6 %
0800s Public Utilities	-	-	-	- %	(137,038)	99,724	(236,762)	(237.4)%
1000s Banking Taxes	1,080,850	2,158,550	(1,077,700)	(49.9)%	16,380,070	18,611,560	(2,231,490)	(12.0)%
1100s Alcoholic Beverages	770,026	537,797	232,228	43.2 %	6,132,838	5,029,138	1,103,700	21.9 %
1200s Amusements Tax	-	1,000	(1,000)	(100.0)%	3,000	6,000	(3,000)	(50.0)%
1300s Harness Racing Pari-mutuel	510,069	526,352	(16,284)	(3.1)%	4,015,782	5,887,724	(1,871,942)	(31.8)%
1400s Business Taxes	636,845	427,140	209,705	49.1 %	5,448,995	3,814,515	1,634,479	42.8 %
1500s Motor Vehicle Licenses	226,725	360,474	(133,749)	(37.1)%	2,667,804	2,929,432	(261,627)	(8.9)%
1700s Inland Fisheries & Wildlife	2,256,049	1,034,291	1,221,758	118.1 %	13,064,717	11,585,279	1,479,438	12.8 %
1900s Other Licenses	57,816	56,747	1,069	1.9 %	478,912	543,498	(64,586)	(11.9)%
Total Other Taxes & Fees	\$ 10,112,113	\$ 6,309,866	\$ 3,802,246	60.3 %	\$ 92,256,199	\$ 84,592,758	\$ 7,663,441	9.1 %
<u>Detail of Other Revenues</u>								
2200s Federal Revenues	\$ -	\$ 42,196	\$ (42,196)	(100.0)%	\$ 74,405	\$ 77,546	\$ (3,141)	(4.1)%
2300s County Revenues	-	-	-	- %	-	-	-	- %
2400s Revenues from Cities and Towns	41,868	12,102	29,766	246.0 %	154,403	103,586	50,817	49.1 %
2500s Revenues from Private Sources	252,911	139	252,772	181,811.0 %	1,686,345	961,961	724,385	75.3 %
2600s Current Service Charges	1,428,982	1,987,757	(558,775)	(28.1)%	15,028,161	17,857,025	(2,828,864)	(15.8)%
2700s Transfers from (to) Other Funds	783,968	1,717,741	(933,773)	(54.4)%	(21,766,900)	(20,549,772)	(1,217,127)	(5.9)%
2800s Sales of Property & Equipment	8,083	(311)	8,394	2,701.0 %	84,037	93,521	(9,484)	(10.1)%
Total Other Revenues	\$ 2,515,812	\$ 3,759,625	\$ (1,243,813)	(33.1)%	\$ (4,739,548)	\$ (1,456,133)	\$ (3,283,415)	(225.5)%

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 Eighth Month Ended February 28, 2021****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	\$ 16,291,869	\$ 17,343,001	\$ (1,051,132)	(6.1)%	\$ 144,115,948	\$ 145,816,833	\$ (1,700,885)	(1.2)%	\$ 214,788,352
Motor Vehicle Registration & Fees	8,775,138	7,087,370	1,687,768	23.8 %	67,677,160	64,224,134	3,453,026	5.4 %	92,815,021
Motor Vehicle Inspection Fees	173,272	216,329	(43,058)	(19.9)%	1,688,141	1,933,422	(245,282)	(12.7)%	3,092,771
Miscellaneous Taxes & Fees	107,350	76,738	30,612	39.9 %	1,031,629	884,548	147,081	16.6 %	1,267,454
Fines, Forfeits & Penalties	80,259	21,147	59,112	279.5 %	708,742	319,679	389,063	121.7 %	412,286
Earnings on Investments	26,579	23,438	3,141	13.4 %	156,165	133,562	22,603	16.9 %	174,622
All Other	504,252	462,440	41,812	9.0 %	10,001,316	9,952,248	49,068	0.5 %	12,119,901
Total Collected	\$ 25,958,718	\$ 25,230,463	\$ 728,255	2.9 %	\$ 225,379,100	\$ 223,264,426	\$ 2,114,674	0.9 %	\$ 324,670,407

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 Eighth Month Ended February 28, 2021 and 2020****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	\$ 16,291,869	\$ 17,580,011	\$ (1,288,142)	(7.3)%	\$ 144,115,948	\$ 158,706,506	\$ (14,590,558)	(9.2)%
Motor Vehicle Registration & Fees	8,775,138	8,112,093	663,046	8.2 %	67,677,160	63,765,891	3,911,269	6.1 %
Motor Vehicle Inspection Fees	173,272	168,261	5,011	3.0 %	1,688,141	2,327,058	(638,918)	(27.5)%
Miscellaneous Taxes & Fees	107,350	81,035	26,316	32.5 %	1,031,629	862,155	169,473	19.7 %
Fines, Forfeits & Penalties	80,259	62,501	17,758	28.4 %	708,742	583,027	125,715	21.6 %
Earnings on Investments	26,579	5,522	21,056	381.3 %	156,165	214,613	(58,448)	(27.2)%
All Other	504,252	452,636	51,615	11.4 %	10,001,316	9,822,779	178,538	1.8 %
Total Collected	\$ 25,958,718	\$ 26,462,059	\$ (503,341)	(1.9)%	\$ 225,379,100	\$ 236,282,028	\$ (10,902,928)	(4.6)%

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