

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

**PHONE: 207-624-7800  
FAX: 207-624-7804**

**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:** August 9, 2021

**SUBJECT:** Revenues – June 2021

\*\*\*\*\*

June General Fund revenues were over budget by \$124.9 million or 27.9 percent. For the fiscal year, fiscal year 2021 General Fund revenues were over budget by \$349.6 million or 8.4 percent.

Compared to last fiscal year, General Fund revenues were up by 13.9 percent (\$551.2 million). Adjusting for the increase in revenue sharing, General Fund revenues increased by \$572.1 million or 14.4 percent compared to fiscal year 2020.

May taxable sales (June revenue) increased 31.6 percent over last year. Year-over-year (YOY) comparisons are distorted as the COVID-19 pandemic took hold during the second quarter of calendar 2020. For the month, sales and use and service provider taxes, combined, were \$14.6 million over budget. Consumer sales increased by 35.0 percent over May 2020 and 31.1 percent over May 2019. Stimulus programs related to the federal American Rescue Plan (ARP), healthy household balance sheets, and pent up demand for in-person services account for the unprecedented growth compared to 2019. May lodging sales, up 21.3 percent over May 2019, is a strong indicator that the summer tourism season will likely exceed 2019 activity. Restaurant sales increased by 93.2 percent but increased only 3 percent compared to 2019. The auto/transportation sector posted YOY growth of 31.7 percent as demand for automobiles remains extremely strong despite the lack of inventory for both new and used autos. Except for meals and lodging, we expect the YOY and 2019 sales comparisons to moderate as we get further into the second half of calendar 2021.

Individual income tax receipts were over budget in June by \$86.1 million (53.8 percent). Withholding only accounted for \$3.8 million of the monthly surplus, increasing for the fiscal year by 10.5 percent. Refunds were \$33.8 million under budget for the month bringing the total variance for the fiscal year to \$80.2 million. Final payments exceeded budget by \$19.1 million in June resulting in a total positive variance for the fiscal year of \$140.4 million. While it's possible returns filed on extension and amended returns will result in higher than expected refunds and lower than expected final payments later this calendar year, the current size of the combined surplus from these two sources indicates that tax year 2020 was a better year than previously projected. The second estimated payment for tax year 2021 was due June 15<sup>th</sup> and came in \$12.8 million above forecast (+19.0 percent). The June payment was 28 percent above a year ago. Combined, the first two estimated payments for tax year 2021 are up a robust 21.0 percent compared to a year ago. The remaining monthly variance was from fiduciary revenue being over budget by \$16.6 million. Total June receipts of \$18.6 million for fiduciary is the equivalent of a typical fiscal year's revenue.

Corporate income tax receipts were over budget in June by \$24.3 million. Estimated payments exceeded forecast for the month by \$22.9 million. June 15<sup>th</sup> was the due date of the second estimated payment for calendar year corporate filers and increased 49.5 percent over last June. Corporate refunds were under budget in June by \$1.5 million. For the fiscal year, corporate income tax receipts were up 31.5 percent.

### Sales and Use Tax

Revenue was \$16.4 million over budget for the month (8.8 percent) and was over budget for the fiscal year by \$35.5 million (2.0 percent). Sales tax receipts ended the fiscal year \$248.5 million or 16.0 percent more than fiscal year 2020 collections.

### Taxable Sales

Total taxable sales for the month of May (June revenue) were 31.6 percent higher than May 2020 and 28.3 percent higher than May 2019. Note, YOY comparisons are the result of most businesses closing during April and a phased reopening during May 2020 because of the onset of the pandemic. The annual rate of change was 15.3 percent. Building supply sales increased 22.9 percent for the month and were up 26.7 percent for the last 12 months. Sales of taxable items in food stores increased by 7.0 percent for the month and were up 5.2 percent for the year. General merchandise sales (primarily sales of goods sold in large department and discount stores) were up 44.5 percent for the month and up 11.5 percent for the year. Sales by remote sellers and other retail stores such as jewelry, drug, sporting goods, book, antique, pet, photo, toy, and craft stores were up 17.4 percent for the month and up 36.4 percent for the year. Auto/transportation sector sales increased 31.7 percent for the month and increased 24.5 percent for the year. Restaurant sales increased 93.2 percent compared to the same month a year ago and were down 10.3 percent for the last 12 months. Lodging sales increased 485.9 percent compared to last May and were down 12.7 percent for the 12-month period ending in May. Business operating sales (primarily use tax paid by businesses) increased 20.0 percent for the month and were up 13.1 percent for the year.

### Service Provider Tax

Revenue was under budget for the month by \$1.8 million. For the fiscal year revenue was \$6.7 million or 11.5 percent under prior fiscal year collections.

### Individual Income Tax

Revenue was \$86.1 million or 53.8 percent over budget for the month. Compared to last fiscal year individual income tax receipts were up 12.7 percent (\$233.7 million). Withholding receipts for fiscal year 2021 were up 10.5 percent.

### Corporate Income Tax

Revenue was over budget for the month by \$24.3 million. Corporate income tax revenue ended the fiscal year up by \$68.2 million (31.5 percent) compared to fiscal year 2020.

### Cigarette and Tobacco Taxes

Cigarette and tobacco products tax revenue was \$7.0 million over budget for the month and \$4.1 million over budget for the fiscal year. At the close of the fiscal year cigarette and tobacco tax revenues were up \$9.4 million (6.9 percent) compared to fiscal year 2020.

### Insurance Companies Taxes

The insurance companies' tax was under budget in June by \$2.4 million. For the fiscal year insurance companies' tax was up 2.8 percent compared to last fiscal year.

### Estate Tax

The estate tax was \$0.5 million under budget for the month. Estate tax receipts were up 91.7 percent (\$19.3 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 very close to budget in June. The property tax relief payments were \$1.5 million over budget for the fiscal year.

### Municipal Revenue Sharing

Revenue sharing was over budget in June by \$9.5 million and was over budget for the fiscal year by \$7.8 million. For the fiscal year revenue sharing was \$42.4 million higher than last year (37.3 percent). The increase in revenue sharing from 3.0 percent to 3.75 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 \$1.9 million or 38.0 percent. Compared to last fiscal year, lottery revenue was \$6.1 million higher (9.4 percent).

## Other Taxes and Fees

Other taxes and fees were over budget for the month of June by \$4.0 million. At the close of the fiscal year other taxes and fees were over budget by \$10.3 million.

## Highway Fund

Motor fuel excise tax receipts were under budget in June by \$1.7 million (9.6 percent). The Highway Fund, in total, was over budget for the month by \$4.0 million (18.1 percent). For the fiscal year total Highway Fund revenues exceeded budget by \$9.6 million (2.9 percent). The fiscal year positive variance was mostly from motor vehicle registration and fees. Motor fuel excise tax receipts were down 4.2 percent for the fiscal year. Demand for gasoline and special fuels has improved since the initial decline last year but over the last few weeks has been down an average of 4 percent compared to the same period of 2019.

## National Economy

On July 19<sup>th</sup> the Business Cycle Dating Committee of the National Bureau of Economic Research, the recognized arbiter of when recessions begin and end, officially declared that the Pandemic-Induced Recession that began in March 2020 ended in April 2020. Based on that determination the two-month recession is the shortest and steepest U.S. recession on record.

The new economic expansion that began in May 2020 has been robust, aided by historic federal fiscal and monetary stimulus. As a result, U.S. real GDP needed only 6 quarters to recover all its decline, surpassing the fourth quarter 2019 pre-COVID peak during the second quarter of 2021: one of the shortest recoveries on record. Most economic forecasters expect real GDP to not only reach but surpass its pre-COVID forecast sometime in the third quarter of 2021.

## Maine Economy

The significant revenue surplus at the close of fiscal year 2021 has resulted in \$223.6 million being deposited into the State's Budget Stabilization Fund (BSF). The BSF is now at a historic high of \$491.9 million, representing 10.9 percent of fiscal year 2021 General Fund revenue. By statute, the maximum amount allowed in the BSF is 18 percent of the previous fiscal year's General Fund revenue. According to the latest Stress-Test Report issued jointly by the Consensus Economic Forecasting Commission and the Revenue Forecasting Committee last fall, a BSF of this size is sufficient to offset over 2 years of revenue shortfalls resulting from a moderate recession. A robust BSF will provide financial stability to Maine state government which will allow it to maintain critical services without tax increases should the economy falter in the coming years.

KF: mja

Attachments

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

**STATE OF MAINE**

**Undedicated Revenues - General Fund**

**For the Twelfth Month Ended June 30, 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	\$ 203,520,349	\$ 187,132,475	\$ 16,387,874	8.8 %	\$ 1,804,226,077	\$ 1,768,751,007	\$ 35,475,070	2.0 %	\$ 1,768,751,007
Service Provider Tax	3,308,113	5,076,716	(1,768,603)	(34.8)%	51,350,442	52,562,000	(1,211,558)	(2.3)%	52,562,000
Individual Income Tax	246,095,325	160,000,006	86,095,319	53.8 %	2,069,715,243	1,806,896,248	262,818,995	14.5 %	1,806,896,248
Corporate Income Tax	51,802,729	27,500,000	24,302,729	88.4 %	284,316,774	246,035,003	38,281,771	15.6 %	246,035,003
Cigarette and Tobacco Tax	18,221,838	11,229,609	6,992,229	62.3 %	146,750,671	142,690,000	4,060,671	2.8 %	142,690,000
Insurance Companies Tax	26,953,028	29,368,755	(2,415,727)	(8.2)%	84,462,691	84,350,000	112,691	0.1 %	84,350,000
Estate Tax	219,058	750,000	(530,942)	(70.8)%	40,399,594	40,050,000	349,594	0.9 %	40,050,000
Fines, Forfeits & Penalties	834,929	645,037	189,892	29.4 %	8,720,806	10,154,186	(1,433,380)	(14.1)%	10,154,186
Income from Investments	1,513,208	1,119,199	394,009	35.2 %	6,748,690	6,296,062	452,628	7.2 %	6,296,062
Transfer from Lottery Commission	3,117,308	5,031,896	(1,914,588)	(38.0)%	70,647,717	65,000,000	5,647,717	8.7 %	65,000,000
Transfers for Tax Relief Programs	(14,267)	(12,276)	(1,991)	(16.2)%	(75,987,519)	(74,462,300)	(1,525,219)	(2.0)%	(74,462,300)
Transfer to Municipal Revenue Sharing	(21,623,000)	(12,107,877)	(9,515,123)	(78.6)%	(156,047,730)	(148,219,686)	(7,828,044)	(5.3)%	(148,219,686)
Other Taxes and Fees	18,096,413	14,067,754	4,028,659	28.6 %	157,423,727	147,075,128	10,348,599	7.0 %	147,075,128
Other Revenues	19,922,032	17,286,544	2,635,488	15.2 %	27,863,962	23,765,184	4,098,778	17.2 %	23,765,184
<b>Total Collected</b>	<b>\$ 571,967,064</b>	<b>\$ 447,087,838</b>	<b>\$ 124,879,226</b>	<b>27.9 %</b>	<b>\$ 4,520,591,145</b>	<b>\$ 4,170,942,832</b>	<b>\$ 349,648,313</b>	<b>8.4 %</b>	<b>\$ 4,170,942,832</b>

NOTES:

- (1) Included in the above is \$21,623,000 for the month and \$156,047,730 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 2021, 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 Twelfth Month Ended June 30, 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	\$ 203,520,349	\$ 125,577,457	\$ 77,942,892	62.1 %	\$ 1,804,226,077	\$ 1,555,713,076	\$ 248,513,001	16.0 %
Service Provider Tax	3,308,113	5,767,426	(2,459,312)	(42.6)%	51,350,442	58,012,511	(6,662,069)	(11.5)%
Individual Income Tax	246,095,325	180,271,821	65,823,503	36.5 %	2,069,715,243	1,835,972,805	233,742,438	12.7 %
Corporate Income Tax	51,802,729	38,107,398	13,695,331	35.9 %	284,316,774	216,131,489	68,185,285	31.5 %
Cigarette and Tobacco Tax	18,221,838	10,712,328	7,509,510	70.1 %	146,750,671	137,331,317	9,419,354	6.9 %
Insurance Companies Tax	26,953,028	29,086,222	(2,133,194)	(7.3)%	84,462,691	82,145,116	2,317,575	2.8 %
Estate Tax	219,058	62,737	156,321	249.2 %	40,399,594	21,079,344	19,320,250	91.7 %
Fines, Forfeits & Penalties	834,929	750,775	84,154	11.2 %	8,720,806	9,986,146	(1,265,339)	(12.7)%
Income from Investments	1,513,208	1,089,691	423,516	38.9 %	6,748,690	12,121,418	(5,372,728)	(44.3)%
Transfer from Lottery Commission	3,117,308	5,418,085	(2,300,777)	(42.5)%	70,647,717	64,589,742	6,057,975	9.4 %
Transfers for Tax Relief Programs	(14,267)	(2,238,178)	2,223,911	99.4 %	(75,987,519)	(74,637,969)	(1,349,550)	(1.8)%
Transfer to Municipal Revenue Sharing	(21,623,000)	(10,733,186)	(10,889,814)	(101.5)%	(156,047,730)	(113,613,360)	(42,434,370)	(37.3)%
Other Taxes and Fees	18,096,413	16,136,601	1,959,812	12.1 %	157,423,727	139,144,510	18,279,217	13.1 %
Other Revenues	19,922,032	17,874,500	2,047,531	11.5 %	27,863,962	25,367,559	2,496,403	9.8 %
<b>Total Collected</b>	<b>\$ 571,967,064</b>	<b>\$ 417,883,678</b>	<b>\$ 154,083,385</b>	<b>36.9 %</b>	<b>\$ 4,520,591,145</b>	<b>\$ 3,969,343,702</b>	<b>\$ 551,247,443</b>	<b>13.9 %</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 Twelfth Month Ended June 30, 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	\$ 3,845,165	\$ 4,499,643	\$ (654,478)	(14.5)%	\$ 39,379,907	\$ 39,228,922	\$ 150,985	0.4 %	\$ 39,228,922
0300s Aeronautical Gas Tax	20,495	16,038	4,457	27.8 %	248,404	249,194	(790)	(0.3)%	249,194
0400s Alcohol Excise Tax	1,836,371	1,146,657	689,714	60.1 %	18,460,613	18,412,786	47,827	0.3 %	18,412,786
0700s Corporation Taxes	3,561,280	1,465,168	2,096,112	143.1 %	15,039,682	11,138,649	3,901,033	35.0 %	11,138,649
0800s Public Utilities	-	(75,047)	75,047	100.0 %	6,724,254	6,500,000	224,254	3.5 %	6,500,000
1000s Banking Taxes	2,437,650	2,228,549	209,101	9.4 %	27,220,420	26,957,740	262,680	1.0 %	26,957,740
1100s Alcoholic Beverages	785,601	593,588	192,013	32.3 %	8,499,647	7,903,808	595,839	7.5 %	7,903,808
1200s Amusements Tax	-	9,163	(9,163)	(100.0)%	3,000	30,500	(27,500)	(90.2)%	30,500
1300s Harness Racing Pari-mutuel	943,524	548,033	395,491	72.2 %	7,258,461	6,744,803	513,658	7.6 %	6,744,803
1400s Business Taxes	1,338,265	1,347,655	(9,390)	(0.7)%	10,335,202	9,388,092	947,110	10.1 %	9,388,092
1500s Motor Vehicle Licenses	678,505	273,306	405,199	148.3 %	4,718,383	3,870,450	847,933	21.9 %	3,870,450
1700s Inland Fisheries & Wildlife	2,591,875	1,981,200	610,675	30.8 %	18,853,956	15,986,716	2,867,240	17.9 %	15,986,716
1900s Other Licenses	57,683	33,801	23,882	70.7 %	681,798	663,468	18,330	2.8 %	663,468
<b>Total Other Taxes &amp; Fees</b>	<b>\$ 18,096,413</b>	<b>\$ 14,067,754</b>	<b>\$ 4,028,659</b>	<b>28.6 %</b>	<b>\$ 157,423,727</b>	<b>\$ 147,075,128</b>	<b>\$ 10,348,599</b>	<b>7.0 %</b>	<b>\$ 147,075,128</b>
<u>Detail of Other Revenues</u>									
2200s Federal Revenues	\$ 28,582	\$ 11,250	\$ 17,332	154.1 %	\$ 102,988	\$ 135,000	\$ (32,012)	(23.7)%	\$ 135,000
2300s County Revenues	-	-	-	%	-	-	-	%	-
2400s Revenues from Cities and Towns	102,159	110,441	(8,282)	(7.5)%	318,182	277,996	40,186	14.5 %	277,996
2500s Revenues from Private Sources	201,970	50,488	151,482	300.0 %	2,239,382	2,174,637	64,745	3.0 %	2,174,637
2600s Current Service Charges	3,052,415	2,630,811	421,604	16.0 %	24,965,041	22,814,115	2,150,926	9.4 %	22,814,115
2700s Transfers from (to) Other Funds	16,535,018	14,441,007	2,094,011	14.5 %	98,515	(1,779,387)	1,877,902	105.5 %	(1,779,387)
2800s Sales of Property & Equipment	1,887	42,547	(40,660)	(95.6)%	139,855	142,823	(2,968)	(2.1)%	142,823
<b>Total Other Revenues</b>	<b>\$ 19,922,032</b>	<b>\$ 17,286,544</b>	<b>\$ 2,635,488</b>	<b>15.2 %</b>	<b>\$ 27,863,962</b>	<b>\$ 23,765,184</b>	<b>\$ 4,098,778</b>	<b>17.2 %</b>	<b>\$ 23,765,184</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 Twelfth Month Ended June 30, 2021 and 2020  
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	\$ 3,845,165	\$ 3,113,844	\$ 731,321	23.5 %	\$ 39,379,907	\$ 31,687,096	\$ 7,692,811	24.3 %
0300s Aeronautical Gas Tax	20,495	18,349	2,146	11.7 %	248,404	261,883	(13,479)	(5.1)%
0400s Alcohol Excise Tax	1,836,371	1,644,752	191,619	11.7 %	18,460,613	17,877,979	582,634	3.3 %
0700s Corporation Taxes	3,561,280	3,643,235	(81,956)	(2.2)%	15,039,682	11,777,263	3,262,419	27.7 %
0800s Public Utilities	-	-	-	- %	6,724,254	6,418,268	305,987	4.8 %
1000s Banking Taxes	2,437,650	3,269,600	(831,950)	(25.4)%	27,220,420	27,952,210	(731,790)	(2.6)%
1100s Alcoholic Beverages	785,601	323,470	462,131	142.9 %	8,499,647	7,256,037	1,243,610	17.1 %
1200s Amusements Tax	-	1,000	(1,000)	(100.0)%	3,000	8,000	(5,000)	(62.5)%
1300s Harness Racing Pari-mutuel	943,524	2,023	941,501	46,534.1 %	7,258,461	6,544,936	713,525	10.9 %
1400s Business Taxes	1,338,265	1,677,393	(339,128)	(20.2)%	10,335,202	7,978,397	2,356,805	29.5 %
1500s Motor Vehicle Licenses	678,505	691,025	(12,520)	(1.8)%	4,718,383	4,159,919	558,464	13.4 %
1700s Inland Fisheries & Wildlife	2,591,875	1,700,780	891,095	52.4 %	18,853,956	16,508,826	2,345,129	14.2 %
1900s Other Licenses	57,683	51,129	6,554	12.8 %	681,798	713,697	(31,899)	(4.5)%
<b>Total Other Taxes &amp; Fees</b>	<b>\$ 18,096,413</b>	<b>\$ 16,136,601</b>	<b>\$ 1,959,812</b>	<b>12.1 %</b>	<b>\$ 157,423,727</b>	<b>\$ 139,144,510</b>	<b>\$ 18,279,217</b>	<b>13.1 %</b>
<u>Detail of Other Revenues</u>								
2200s Federal Revenues	\$ 28,582	\$ -	\$ 28,582	- %	\$ 102,988	\$ 75,909	\$ 27,078	35.7 %
2300s County Revenues	-	-	-	- %	-	-	-	- %
2400s Revenues from Cities and Towns	102,159	125,460	(23,301)	(18.6)%	318,182	269,985	48,197	17.9 %
2500s Revenues from Private Sources	201,970	284,235	(82,265)	(28.9)%	2,239,382	1,890,831	348,551	18.4 %
2600s Current Service Charges	3,052,415	5,927,726	(2,875,311)	(48.5)%	24,965,041	29,192,130	(4,227,090)	(14.5)%
2700s Transfers from (to) Other Funds	16,535,018	11,536,860	4,998,159	43.3 %	98,515	(6,159,846)	6,258,361	101.6 %
2800s Sales of Property & Equipment	1,887	220	1,667	757.9 %	139,855	98,549	41,306	41.9 %
<b>Total Other Revenues</b>	<b>\$ 19,922,032</b>	<b>\$ 17,874,500</b>	<b>\$ 2,047,531</b>	<b>11.5 %</b>	<b>\$ 27,863,962</b>	<b>\$ 25,367,559</b>	<b>\$ 2,496,403</b>	<b>9.8 %</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 Twelfth Month Ended June 30, 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	\$ 16,458,922	\$ 18,205,566	\$ (1,746,644)	(9.6)%	\$ 209,670,726	\$ 211,284,768	\$ (1,614,042)	(0.8)%	\$ 211,284,768
Motor Vehicle Registration & Fees	7,067,116	3,265,893	3,801,223	116.4 %	105,319,873	96,250,021	9,069,852	9.4 %	96,250,021
Motor Vehicle Inspection Fees	871,323	375,204	496,119	132.2 %	3,098,522	2,753,228	345,294	12.5 %	2,753,228
Miscellaneous Taxes & Fees	191,938	54,341	137,597	253.2 %	1,629,051	1,367,454	261,597	19.1 %	1,367,454
Fines, Forfeits & Penalties	110,864	16,771	94,093	561.0 %	1,248,923	426,101	822,822	193.1 %	426,101
Earnings on Investments	50,390	(985)	51,375	5,215.8 %	305,414	261,450	43,964	16.8 %	261,450
All Other	1,376,119	203,334	1,172,785	576.8 %	12,730,378	12,100,331	630,047	5.2 %	12,100,331
<b>Total Collected</b>	<b>\$ 26,126,672</b>	<b>\$ 22,120,124</b>	<b>\$ 4,006,548</b>	<b>18.1 %</b>	<b>\$ 334,002,888</b>	<b>\$ 324,443,353</b>	<b>\$ 9,559,535</b>	<b>2.9 %</b>	<b>\$ 324,443,353</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 Twelfth Month Ended June 30, 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	\$ 16,458,922	\$ 15,626,960	\$ 831,962	5.3 %	\$ 209,670,726	\$ 218,970,635	\$ (9,299,909)	(4.2)%
Motor Vehicle Registration & Fees	7,067,116	8,099,111	(1,031,995)	(12.7)%	105,319,873	90,648,098	14,671,775	16.2 %
Motor Vehicle Inspection Fees	871,323	344,263	527,061	153.1 %	3,098,522	3,120,970	(22,448)	(0.7)%
Miscellaneous Taxes & Fees	191,938	178,386	13,552	7.6 %	1,629,051	1,280,909	348,142	27.2 %
Fines, Forfeits & Penalties	110,864	29,087	81,777	281.1 %	1,248,923	899,735	349,187	38.8 %
Earnings on Investments	50,390	20,815	29,575	142.1 %	305,414	257,790	47,624	18.5 %
All Other	1,376,119	662,254	713,865	107.8 %	12,730,378	11,998,433	731,945	6.1 %
<b>Total Collected</b>	<b>\$ 26,126,672</b>	<b>\$ 24,960,876</b>	<b>\$ 1,165,796</b>	<b>4.7 %</b>	<b>\$ 334,002,888</b>	<b>\$ 327,176,570</b>	<b>\$ 6,826,317</b>	<b>2.1 %</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**

	May'21	% Ch.	May'20	% Ch.	May'19	% Change May'21 vs. '19	Average Last 3 Mos. Vs. Last Yr. % Change	Moving Total Last 12 Mos. Vs. Prior % Change	YTD Growth CY'21 vs. '20 Thru May % Change
Building Supply	\$405,343.3	22.9%	\$329,854.1	16.1%	\$284,042.0	42.7%	35.9%	26.7%	32.7%
Food Store	\$225,078.9	7.0%	\$210,308.5	6.0%	\$198,378.0	13.5%	5.2%	5.2%	4.9%
General Merchandise	\$358,416.0	44.5%	\$247,975.0	-17.7%	\$301,163.3	19.0%	54.2%	11.5%	36.5%
Other Retail	\$485,128.6	17.4%	\$413,125.2	58.0%	\$261,502.3	85.5%	35.9%	36.4%	36.6%
Auto/Transportation	\$645,989.6	31.7%	\$490,680.4	-4.2%	\$512,084.9	26.1%	60.9%	24.5%	42.9%
Restaurant	\$258,251.5	93.2%	\$133,703.2	-46.7%	\$250,758.0	3.0%	81.4%	-10.3%	30.4%
Lodging	\$108,758.4	485.9%	\$18,561.7	-79.3%	\$89,676.8	21.3%	346.1%	-12.7%	128.2%
Consumer Sales	\$2,486,966.5	34.9%	\$1,844,208.1	-2.8%	\$1,897,605.5	31.1%	47.7%	16.5%	34.7%
Business Operating	\$271,310.8	20.0%	\$226,063.6	1.5%	\$222,615.4	21.9%	26.9%	13.1%	20.5%
<b>Total</b>	<b>\$2,758,277.3</b>	<b>33.2%</b>	<b>\$2,070,271.6</b>	<b>-2.4%</b>	<b>\$2,120,220.8</b>	<b>30.1%</b>	<b>45.2%</b>	<b>16.2%</b>	<b>33.0%</b>
Utilities	\$96,573.7	-2.7%	\$99,281.8	-5.6%	\$105,134.5	-8.1%	2.5%	-0.4%	-0.7%
<b>Total plus Utilities</b>	<b>\$2,854,851.0</b>	<b>31.6%</b>	<b>\$2,169,553.5</b>	<b>-2.5%</b>	<b>\$2,225,355.3</b>	<b>28.3%</b>	<b>42.8%</b>	<b>15.3%</b>	<b>31.0%</b>