

**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: May 29, 2025

SUBJECT: Revenues – April 2025

April General Fund revenues were under budget by \$36.5 million (4.7 percent) and are under budget for fiscal year 2025 by \$29.0 million (0.6 percent). Compared to last April, General Fund revenues were \$89.5 million (13.8 percent) higher. Fiscal year to date (FYTD), revenues are \$319.1 million or 7.5 percent higher. Note, variances to budget are relative to the December 1, 2024 Revenue Forecasting Committee (RFC) revenue forecast. The May Office of the State Controller's revenue report will be updated for the May 1, 2025 RFC forecast.

Most of the monthly negative variance is from the corporate income tax line, under budget by \$29.3 million in April. Final and estimated payments were under budget by a combined \$21.9 million in April and are now \$59.5 million under budget for the fiscal year. Corporate income tax refunds were over budget for the month (negative variance) by \$7.4 million. Corporate payments have been in decline since December and the new RFC forecast projects they will decline further as corporations adjust their payments to Maine to better match their underlying tax liability.

Sales and Use Tax

For the month, sales and use tax revenues were slightly over budget by \$0.1 million (0.1 percent) and are over budget FYTD by \$1.2 million (0.1 percent). April sales tax receipts (March sales) were \$8.1 million (4.9 percent) higher than last April. Through the first ten months of fiscal year 2025, sales and use tax revenue is up 2.7 percent. The broad sales tax base taxed at the general rate of 5.5% increased 3.2 percent on a YOY basis. Automobile dealership taxable sales increased 10.9 percent compared to last March as consumers purchased automobiles in anticipation of higher tariffs. Taxable sales from goods and services taxed at higher tax rates increased by 1.1 percent, as prepared food (8.0% tax rate) increased YOY by 1.2

percent and lodging (9% tax rate) increased YOY by 4.5 percent. Adult-use cannabis taxable sales (10% rate) decreased by 10.0% compared to March 2024.

Taxable Sales

Total taxable sales for the month of March (April revenue) were 3.6 percent higher than March 2024. The rate of change over the 12-month period ending in March was 1.8 percent, lower than recent inflation as measured by the Consumer Price Index, but above the deflation in the prices of taxable goods over the last year. Building supply sales increased 3.9 percent for the month and were flat percent over the last 12 months. Sales of taxable items in food stores decreased by 2.6 percent for the month and were down 0.2 percent for the year. General merchandise sales (primarily sales of goods sold in large department and discount stores) increased 0.9 percent for the month and were down 0.1 percent for the year. Sales in other retail stores such as jewelry, drug, sporting goods, book, antique, pet, photo, toy, and craft stores increased 4.5 percent for the month and were up 4.1 percent for the year. Auto/transportation sector sales increased 7.6 percent for the month and were up 1.1 percent for the year. Sales at restaurants increased 0.1 percent for the month and were up 1.9 percent for the year. Sales at lodging establishments increased 3.7 percent for the month and were up 2.1 percent for the year. Business operating sales (primarily use tax paid by businesses) decreased 2.0 percent for the month and were up 4.0 percent for the year. The utilities category increased 20.4 percent for the month and increased by 4.6 percent for the year.

Service Provider Tax

Service provider tax revenue was over budget for the month by \$0.4 million (9.5 percent) and is \$1.4 million over budget for the fiscal year (3.6 percent). Compared to last April, service provider tax revenue was \$0.1 million (1.8 percent) higher. FYTD, service provider tax receipts are \$2.2 million lower (5.4 percent).

Individual Income Tax

Revenue was \$0.3 million (0.1 percent) over budget for the month and \$5.8 million (0.3 percent) over budget for the fiscal year. Individual income tax receipts increased \$118.3 million compared to last April (37.4 percent). As a reminder, severe winter storms in December 2023 and January 2024 resulted in the IRS and MRS extending the due date of filing and paying final and estimated payments due in April 2024 until June for taxpayers impacted by the 2023 winter storm and July 2024 for taxpayers affected by the 2024 winter storm. April withholding receipts increased YOY by 0.6 percent but were \$18.4 million under budget. Based on withholding during the first few weeks of May, the negative variance in April withholding appears to be a timing issue associated with quarterly withholding payments due on April 30th. FYTD withholding receipts have increased 6.3 percent compared to the same period of FY24. Final, estimated, and fiduciary payments combined were close to budget for the month. Refunds were \$18.0 million under budget in April (positive variance) and are now \$12.2 million over budget (negative variance) FYTD.

Corporate Income Tax

Corporate income tax receipts were \$29.2 million (27.7 percent) under budget in April and \$65.0 million under budget for the fiscal year (16.7 percent). April total payments were \$21.9 million under budget, and refunds were over budget (negative variance) for the month by \$7.4 million. The monthly overage in refunds appears to be a timing issue, and May corporate refunds are expected to be under budget (positive variance). While there is a similar timing issue with corporate payments in April, the positive variance on corporate payments in May will be relatively minor compared to April's large negative variance.

Cigarette and Tobacco Taxes

Cigarette and tobacco products tax revenue, which includes adult-use cannabis excise tax revenue, was over budget for the month by \$0.5 million and is under budget for the fiscal year by \$1.6 million (1.3 percent). Cannabis excise tax revenue was slightly over budget for the month; cigarette revenue was under budget by \$0.3 million; and other tobacco products revenue was over budget by \$0.8 million. Through the first ten months of the fiscal year cigarette and tobacco excise tax revenue is under budget by \$1.5 million and cannabis excise tax is under budget by \$0.06 million.

Insurance Companies Taxes

The Insurance Companies Tax was under budget for the month by \$0.3 million bringing the variance for the fiscal year to a positive \$4.4 million (6.4 percent). Through April, insurance premiums revenue was \$14.5 million (25.3 percent) higher than last fiscal year.

Estate Tax

The estate tax was under budget for the month by \$1.7 million and \$13.5 million over budget for the fiscal year. Estate tax receipts are now \$25.7 million (121.5 percent) higher than the same period of fiscal year 2024.

Property Tax Relief Programs

The Business Equipment Tax Reimbursement (BETR) and Business Equipment Tax Exemption (BETE) programs were over budget in April (negative variance) by \$2.9 million and are now \$0.6 million under budget for the fiscal year (0.7 percent). BETE reimbursements to municipalities are close to being completed and are \$1.3 million (1.8 percent) below budget (positive variance) at the end of April.

Municipal Revenue Sharing

Revenue sharing was over budget in April (negative variance) by \$2.0 million and is under budget for the fiscal year by \$1.2 million (0.6 percent). The negative variance is the result of net individual income tax receipts being over budget in March because of the timing of refunds. FYTD 2025, revenue sharing is \$12.1 million (5.8 percent) higher than the same period last fiscal year.

Lottery

Lottery revenues were over budget for the month by \$0.4 million (6.8 percent) and are now over budget for the fiscal year by \$6.3 million (10.9 percent). Lottery receipts decreased by \$1.8 million (23.4 percent) compared to last April and are now \$12.6 million (16.4 percent) below last fiscal year.

Other Taxes and Fees

Other taxes and fees were over budget for the month by \$1.6 million (11.0 percent). FYTD, other taxes and fees are \$2.1 million under budget (1.7 percent). In the month of April, other taxes and fees were \$2.8 million (22.0 percent) higher than last fiscal year. Most of the monthly YOY increase came from alcohol excise tax receipts (\$2.6 million over budget) which offset a similar negative variance in March.

Highway Fund

Motor fuel excise tax receipts were under budget in April by \$0.6 million (3.5 percent) and are now over budget for the fiscal year by \$0.6 million (0.3 percent). The Highway Fund, in total, was under budget for the month by \$4.6 million (13.9 percent). FYTD, the Highway Fund is \$13.7 million (3.0 percent) over budget. Most of the April negative variance was from motor vehicle registrations and fees – under budget by \$2.0 million - and the Transfer from the Liquor Commission which was under budget by \$1.8 million (32.7 percent).

Compared to last April, motor fuel excise tax receipts were \$0.8 million (4.7 percent) lower and total highway fund revenue was \$0.6 million (2.1 percent) lower. Compared to the first ten months of the last fiscal year, Highway Fund receipts are \$18.5 million higher (4.2 percent).

National Economy

On May 22nd the U.S. House of Representatives passed the “One Big Beautiful Bill Act”, a reconciliation bill that includes numerous tax provisions, most of which address expiring provisions of the 2017 “Tax Cuts and Jobs Act (TCJA)”. In addition to the TCJA related provisions, the bill includes new tax changes consistent with the President’s campaign promises to eliminate the tax on tips and overtime. The bill now goes to the U.S. Senate, and it’s expected the Senate will make changes to the bill that will likely result in the need for a Conference Agreement just like the TCJA eight years ago. Congressional leadership has set July 4th as the date to have a final bill to the President. There are many provisions in the House bill that will impact Maine individual and corporate income taxes and will require the Governor and the Legislature to decide which tax changes to conform to and which to decouple from. Some of the key conformity provisions of the tax package are retroactive to January 1, 2025 and will need to be addressed prior to the fall when MRS begins to finalize the tax returns for tax year 2025.

Maine Economy

On May 1st the RFC released its statutorily required update of its December 1, 2024 revenue forecast. The May 2025 revenue forecast incorporates the new economic forecast released by the Consensus Economic Forecasting Commission (CEFC) on April 1, 2025, and provides a forecast that reflects revenue performance through the first 9 months of FY25 and preliminary revenues for April 2025.

General Fund Summary

	FY25	FY26	FY27	FY28	FY29
Current Forecast	\$5,581,157,269	\$5,538,177,275	\$5,686,239,390	\$5,862,453,837	\$6,063,446,943
Annual % Growth	4.3%	-0.8%	2.7%	3.1%	3.4%
Net Increase (Decrease)	\$24,353,647	\$1,107,912	(\$24,401,139)	(\$2,900,557)	(\$30,023,935)
Revised Forecast	\$5,605,510,916	\$5,539,285,187	\$5,661,838,251	\$5,859,553,280	\$6,033,423,008
Annual % Growth	4.7%	-1.2%	2.2%	3.5%	3.0%

In its May 2025 update, the RFC revised General Fund revenue estimates upward by \$24.4 million for FY25 but downward by -\$23.3 million for the 2026-2027 biennium. The forecasted rate of year-over-year change in General Fund revenue for FY25 is 4.7%, followed by -1.2% for FY26 and 2.2% for FY27. The May 2025 forecast also reduced projections downward for FY28 by -\$2.9 million and for FY29 by -\$30.0 million. The forecasted rate of year-over-year growth is 3.5% for FY28 and 3.0% for FY29.

KF: mja

Attachments

cc:	Jeremy Kennedy	Amanda Rector
	Mary Anne Turowski	Jerome Gerard
	Suzanne Gresser	Chris Nolan
	Darryl Stewart	Luke Lazure

STATE OF MAINE

Undedicated Revenues - General Fund
For the Tenth Month Ended April 30, 2025
For the Fiscal Year Ending June 30, 2025
Comparison to Budget

Exhibit I

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2025
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)	
Sales and Use Tax	\$ 174,910,087	\$ 174,794,052	\$ 116,035	0.1 %	\$ 1,937,290,048	\$ 1,936,124,412	\$ 1,165,636	0.1 %	\$ 2,310,097,230
Service Provider Tax	4,109,055	3,750,886	358,169	9.5 %	39,076,597	37,707,389	1,369,208	3.6 %	44,921,700
Individual Income Tax	434,261,749	433,954,308	307,441	0.1 %	2,219,714,792	2,213,879,680	5,835,112	0.3 %	2,639,470,721
Corporate Income Tax	76,335,018	105,585,000	(29,249,982)	(27.7)%	324,336,601	389,322,304	(64,985,703)	(16.7)%	445,000,000
Cigarette and Tobacco Tax	11,530,743	11,011,727	519,016	4.7 %	121,447,459	123,005,746	(1,558,287)	(1.3)%	150,912,602
Insurance Companies Tax	23,302,556	23,604,244	(301,688)	(1.3)%	71,897,348	67,542,161	4,355,187	6.4 %	123,960,000
Estate Tax	1,010,697	2,750,000	(1,739,303)	(63.2)%	46,846,425	33,345,000	13,501,425	40.5 %	38,830,000
Fines, Forfeits & Penalties	1,019,100	1,237,578	(218,478)	(17.7)%	9,609,391	13,985,861	(4,376,470)	(31.3)%	16,570,249
Income from Investments	4,462,979	3,576,884	886,095	24.8 %	53,320,672	50,215,222	3,105,450	6.2 %	60,387,497
Transfer from Lottery Commission	5,749,618	5,384,615	365,003	6.8 %	64,199,365	57,884,612	6,314,753	10.9 %	70,000,000
Transfer from Liquor Commission	-	-	-	- %	7,000,000	7,000,000	-	- %	7,000,000
Transfers for Tax Relief Programs	(3,479,381)	(535,471)	(2,943,910)	(549.8)%	(87,658,986)	(88,299,655)	640,669	0.7 %	(88,070,000)
Transfer to Municipal Revenue Sharing	(11,818,267)	(9,824,686)	(1,993,581)	(20.3)%	(219,386,378)	(220,628,463)	1,242,085	0.6 %	(278,733,757)
Auto Sales Tax Transfer to Highway Fund	-	-	-	- %	(115,811,095)	(115,811,095)	0	- %	(115,811,095)
Other Taxes and Fees	15,596,480	14,045,591	1,550,889	11.0 %	122,953,827	125,089,572	(2,135,745)	(1.7)%	153,524,634
Other Revenues	1,518,934	5,699,150	(4,180,216)	(73.3)%	(7,509,981)	(14,022,576)	6,512,595	46.4 %	3,097,488
Total Collected	\$ 738,509,368	\$ 775,033,878	\$ (36,524,510)	(4.7)%	\$ 4,587,326,084	\$ 4,616,340,170	\$ (29,014,086)	(0.6)%	\$ 5,581,157,269

NOTES:

- (1) Included in the above is \$11,818,267 for the month and \$219,386,378 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 2024, laws enacted through the 131st Legislature, 2nd Regular Session and for all laws and any 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 Tenth Month Ended April 30, 2025 and 2024

For the Fiscal Year Ending June 30, 2025 and 2024

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	\$ 174,910,087	\$ 166,769,203	\$ 8,140,884	4.9 %	\$ 1,937,290,048	\$ 1,886,766,568	\$ 50,523,480	2.7 %
Service Provider Tax	4,109,055	4,034,738	74,316	1.8 %	39,076,597	41,326,161	(2,249,564)	(5.4)%
Individual Income Tax	434,261,749	315,949,154	118,312,595	37.4 %	2,219,714,792	1,910,807,581	308,907,211	16.2 %
Corporate Income Tax	76,335,018	106,062,797	(29,727,779)	(28.0)%	324,336,601	381,384,520	(57,047,919)	(15.0)%
Cigarette and Tobacco Tax	11,530,743	9,275,335	2,255,408	24.3 %	121,447,459	121,048,177	399,282	0.3 %
Insurance Companies Tax	23,302,556	18,106,698	5,195,858	28.7 %	71,897,348	57,388,660	14,508,688	25.3 %
Estate Tax	1,010,697	12,315,662	(11,304,965)	(91.8)%	46,846,425	21,147,917	25,698,508	121.5 %
Fines, Forfeits & Penalties	1,019,100	672,223	346,877	51.6 %	9,609,391	8,805,486	803,905	9.1 %
Income from Investments	4,462,979	4,946,251	(483,272)	(9.8)%	53,320,672	45,902,678	7,417,994	16.2 %
Transfer from Lottery Commission	5,749,618	7,503,463	(1,753,845)	(23.4)%	64,199,365	76,778,429	(12,579,064)	(16.4)%
Transfer from Liquor Commission	-	-	-	- %	7,000,000	7,000,000	-	- %
Transfers for Tax Relief Programs	(3,479,381)	(548,680)	(2,930,701)	(534.1)%	(87,658,986)	(83,114,092)	(4,544,894)	(5.5)%
Transfer to Municipal Revenue Sharing	(11,818,267)	(13,500,310)	1,682,043	12.5 %	(219,386,378)	(207,282,862)	(12,103,515)	(5.8)%
Auto Sales Tax Transfer to Highway Fund	-	-	-	- %	(115,811,095)	(107,534,228)	(8,276,866)	(7.7)%
Other Taxes and Fees	15,596,480	12,780,314	2,816,167	22.0 %	122,953,827	120,159,481	2,794,347	2.3 %
Other Revenues	1,518,934	4,602,845	(3,083,911)	(67.0)%	(7,509,981)	(12,400,321)	4,890,340	39.4 %
Total Collected	\$ 738,509,368	\$ 648,969,693	\$ 89,539,675	13.8 %	\$ 4,587,326,084	\$ 4,268,184,153	\$ 319,141,931	7.5 %

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 Tenth Month Ended April 30, 2025
For the Fiscal Year Ending June 30, 2025
All Other Comparison to Budget

Exhibit III

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2025
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)	
<u>Detail of Other Taxes & Fees</u>									
0100s All Others	\$ 2,422,296	\$ 6,182,449	\$ (3,760,153)	(60.8)%	\$ 34,665,147	\$ 35,062,182	\$ (397,035)	(1.1)%	\$ 41,071,321
0300s Aeronautical Gas Tax	19,800	22,684	(2,884)	(12.7)%	227,105	227,428	(323)	(0.1)%	268,121
0400s Alcohol Excise Tax	3,066,032	804,404	2,261,628	281.2 %	12,901,954	14,695,829	(1,793,875)	(12.2)%	18,412,786
0700s Corporation Taxes	1,926,778	1,656,849	269,929	16.3 %	10,589,196	7,621,770	2,967,426	38.9 %	12,643,649
0800s Public Utilities	-	-	-	%	6,136,085	6,135,714	371	%	6,625,000
1000s Banking Taxes	1,729,145	2,035,299	(306,154)	(15.0)%	20,671,550	21,284,397	(612,847)	(2.9)%	25,355,000
1100s Alcoholic Beverages	955,206	524,874	430,332	82.0 %	5,432,401	5,266,711	165,690	3.1 %	6,551,038
1200s Amusements Tax	-	9,167	(9,167)	(100.0)%	160,968	91,670	69,298	75.6 %	110,000
1300s Harness Racing Pari-mutuel	2,212,497	1,781,987	430,510	24.2 %	14,405,019	14,028,508	376,511	2.7 %	16,020,705
1400s Business Taxes	681,540	425,848	255,692	60.0 %	4,584,595	3,947,736	636,859	16.1 %	6,013,890
1500s Motor Vehicle Licenses	145,954	169,419	(23,465)	(13.9)%	2,850,203	2,783,606	66,597	2.4 %	3,493,974
1700s Inland Fisheries & Wildlife	2,333,497	369,027	1,964,470	532.3 %	9,341,376	13,080,727	(3,739,351)	(28.6)%	15,992,906
1900s Other Licenses	103,735	63,584	40,151	63.1 %	988,228	863,294	124,934	14.5 %	966,244
Total Other Taxes & Fees	\$ 15,596,480	\$ 14,045,591	\$ 1,550,889	11.0 %	\$ 122,953,827	\$ 125,089,572	\$ (2,135,745)	(1.7)%	\$ 153,524,634
<u>Detail of Other Revenues</u>									
2200s Federal Revenues	\$ -	\$ 10,833	\$ (10,833)	(100.0)%	\$ 95,610	\$ 108,333	\$ (12,723)	(11.7)%	\$ 130,000
2300s County Revenues	-	-	-	%	-	-	-	%	-
2400s Revenues from Cities and Towns	61,740	56,768	4,972	8.8 %	236,093	155,995	80,098	51.3 %	277,996
2500s Revenues from Private Sources	157,944	121,004	36,940	30.5 %	1,365,460	1,459,992	(94,532)	(6.5)%	1,702,002
2600s Current Service Charges	(867,319)	2,023,953	(2,891,272)	(142.9)%	20,742,682	12,998,369	7,744,313	59.6 %	17,245,506
2700s Transfers from (to) Other Funds	2,165,363	3,478,782	(1,313,419)	(37.8)%	(30,057,995)	(28,821,145)	(1,236,850)	(4.3)%	(16,375,576)
2800s Sales of Property & Equipment	1,207	7,810	(6,603)	(84.6)%	108,168	75,880	32,288	42.6 %	117,560
Total Other Revenues	\$ 1,518,934	\$ 5,699,150	\$ (4,180,216)	(73.3)%	\$ (7,509,981)	\$ (14,022,576)	\$ 6,512,595	46.4 %	\$ 3,097,488

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 Tenth Month Ended April 30, 2025 and 2024

For the Fiscal Year Ending June 30, 2025 and 2024

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 & Fees</u>								
0100s All Others	\$ 2,422,296	\$ 3,774,642	\$ (1,352,346)	(35.8)%	\$ 34,665,147	\$ 32,994,019	\$ 1,671,128	5.1 %
0300s Aeronautical Gas Tax	19,800	20,246	(446)	(2.2)%	227,105	225,197	1,909	0.8 %
0400s Alcohol Excise Tax	3,066,032	514,608	2,551,425	495.8 %	12,901,954	14,745,132	(1,843,178)	(12.5)%
0700s Corporation Taxes	1,926,778	1,821,042	105,737	5.8 %	10,589,196	8,266,203	2,322,993	28.1 %
0800s Public Utilities	-	765,598	(765,598)	(100.0)%	6,136,085	882,697	5,253,387	595.2 %
1000s Banking Taxes	1,729,145	1,954,750	(225,605)	(11.5)%	20,671,550	21,498,755	(827,205)	(3.8)%
1100s Alcoholic Beverages	955,206	475,207	479,999	101.0 %	5,432,401	6,288,243	(855,842)	(13.6)%
1200s Amusements Tax	-	-	-	- %	160,968	310,628	(149,660)	(48.2)%
1300s Harness Racing Pari-mutuel	2,212,497	2,000,101	212,396	10.6 %	14,405,019	11,204,001	3,201,018	28.6 %
1400s Business Taxes	681,540	523,267	158,274	30.2 %	4,584,595	4,793,392	(208,797)	(4.4)%
1500s Motor Vehicle Licenses	145,954	168,768	(22,814)	(13.5)%	2,850,203	2,539,196	311,007	12.2 %
1700s Inland Fisheries & Wildlife	2,333,497	634,539	1,698,958	267.7 %	9,341,376	15,665,508	(6,324,131)	(40.4)%
1900s Other Licenses	103,735	127,546	(23,812)	(18.7)%	988,228	746,510	241,717	32.4 %
Total Other Taxes & Fees	\$ 15,596,480	\$ 12,780,314	\$ 2,816,167	22.0 %	\$ 122,953,827	\$ 120,159,481	\$ 2,794,347	2.3 %
<u>Detail of Other Revenues</u>								
2200s Federal Revenues	\$ -	\$ -	\$ -	- %	\$ 95,610	\$ 59,220	\$ 36,390	61.4 %
2300s County Revenues	-	-	-	- %	-	-	-	- %
2400s Revenues from Cities and Towns	61,740	63,612	(1,872)	(2.9)%	236,093	179,804	56,290	31.3 %
2500s Revenues from Private Sources	157,944	162,285	(4,341)	(2.7)%	1,365,460	1,378,792	(13,332)	(1.0)%
2600s Current Service Charges	(867,319)	1,696,636	(2,563,955)	(151.1)%	20,742,682	18,848,647	1,894,035	10.0 %
2700s Transfers from (to) Other Funds	2,165,363	2,680,313	(514,950)	(19.2)%	(30,057,995)	(33,103,693)	3,045,699	9.2 %
2800s Sales of Property & Equipment	1,207	-	1,207	- %	108,168	236,909	(128,741)	(54.3)%
Total Other Revenues	\$ 1,518,934	\$ 4,602,845	\$ (3,083,911)	(67.0)%	\$ (7,509,981)	\$ (12,400,321)	\$ 4,890,340	39.4 %

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 Tenth Month Ended April 30, 2025****For the Fiscal Year Ending June 30, 2025****Comparison to Budget****Exhibit V**

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2025
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)	
Fuel Taxes	\$ 16,261,504	\$ 16,854,118	\$ (592,614)	(3.5)%	\$ 185,145,029	\$ 184,542,210	\$ 602,819	0.3 %	\$ 219,713,849
Motor Vehicle Registration & Fees	7,295,953	9,286,555	(1,990,602)	(21.4)%	89,294,138	82,125,357	7,168,781	8.7 %	98,213,198
Motor Vehicle Inspection Fees	56,568	265,215	(208,648)	(78.7)%	2,360,323	2,652,150	(291,828)	(11.0)%	3,182,600
Miscellaneous Taxes & Fees	145,177	66,349	78,828	118.8 %	1,391,936	567,291	824,645	145.4 %	1,429,470
Fines, Forfeits & Penalties	115,201	81,454	33,747	41.4 %	927,418	503,953	423,465	84.0 %	606,512
Earnings on Investments	345,667	362,541	(16,874)	(4.7)%	3,361,165	3,803,825	(442,660)	(11.6)%	4,397,137
Auto Sales Tax Transfer	-	-	-	- %	115,811,095	115,811,095	(0)	- %	115,811,095
Transfer from Liquor Commission	3,698,773	5,500,000	(1,801,227)	(32.7)%	50,396,200	48,000,000	2,396,200	5.0 %	59,000,000
All Other	607,480	720,294	(112,814)	(15.7)%	13,510,855	10,530,213	2,980,642	28.3 %	12,411,265
Total Collected	\$ 28,526,322	\$ 33,136,526	\$ (4,610,204)	(13.9)%	\$ 462,198,157	\$ 448,536,094	\$ 13,662,063	3.0 %	\$ 514,765,126

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 Tenth Month Ended April 30, 2025 and 2024****For the Fiscal Year Ending June 30, 2025 and 2024****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	\$ 16,261,504	\$ 17,056,462	\$ (794,958)	(4.7)%	\$ 185,145,029	\$ 182,343,789	\$ 2,801,239	1.5 %
Motor Vehicle Registration & Fees	7,295,953	4,783,191	2,512,762	52.5 %	89,294,138	84,221,440	5,072,699	6.0 %
Motor Vehicle Inspection Fees	56,568	21,537	35,031	162.7 %	2,360,323	1,386,929	973,393	70.2 %
Miscellaneous Taxes & Fees	145,177	97,189	47,987	49.4 %	1,391,936	1,094,910	297,026	27.1 %
Fines, Forfeits & Penalties	115,201	105,909	9,292	8.8 %	927,418	900,782	26,636	3.0 %
Earnings on Investments	345,667	286,400	59,267	20.7 %	3,361,165	1,741,256	1,619,909	93.0 %
Auto Sales Tax Transfer	-	-	-	- %	115,811,095	107,534,228	8,276,866	7.7 %
Transfer from Liquor Commission	3,698,773	5,917,046	(2,218,273)	(37.5)%	50,396,200	51,723,813	(1,327,613)	(2.6)%
All Other	607,480	858,284	(250,804)	(29.2)%	13,510,855	12,769,724	741,132	5.8 %
Total Collected	\$ 28,526,322	\$ 29,126,018	\$ (599,696)	(2.1)%	\$ 462,198,157	\$ 443,716,871	\$ 18,481,287	4.2 %

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

	March'25	% Ch.	March'24	% Ch.	March'23	Average Last 3 Mos. Vs. Last Yr. % Change	Moving Total Last 12 Mos. Vs. Prior % Change	YTD Growth CY'25 vs. '24 Thru March % Change
Building Supply	\$320,544.6	3.9%	\$308,413.8	-2.5%	\$316,387.3	-2.1%	0.0%	-2.1%
Food Store	\$234,373.1	-2.6%	\$240,624.7	0.3%	\$239,794.8	-1.1%	-0.2%	-1.1%
General Merchandise	\$354,445.3	0.9%	\$351,267.1	-1.6%	\$356,905.4	-2.6%	-0.1%	-2.6%
Other Retail	\$551,743.4	4.5%	\$527,916.2	1.7%	\$518,957.9	2.1%	4.1%	2.1%
Auto/Transportation	\$655,195.6	7.6%	\$609,075.5	-1.9%	\$620,654.6	-1.8%	1.1%	-1.8%
Restaurant	\$267,664.9	0.1%	\$267,326.0	4.0%	\$256,930.7	-1.0%	1.9%	-1.0%
Lodging	\$75,560.6	3.7%	\$72,840.3	-1.3%	\$73,768.4	3.2%	2.1%	3.2%
Consumer Sales	\$2,459,527.6	3.5%	\$2,377,463.6	-0.2%	\$2,383,399.1	-0.8%	1.4%	-0.8%
Business Operating	\$340,641.4	-2.0%	\$347,660.0	5.6%	\$329,164.5	10.8%	4.0%	10.8%
Total	\$2,800,169.1	2.8%	\$2,725,123.7	0.5%	\$2,712,563.6	0.6%	1.7%	0.6%
Utilities	\$171,887.3	20.4%	\$142,755.4	-21.3%	\$181,317.5	14.0%	4.6%	14.0%
Total plus Utilities	\$2,972,056.3	3.6%	\$2,867,879.1	-0.9%	\$2,893,881.2	1.4%	1.8%	1.4%