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Maine State Legislature

Office of Fiscal and Program Review

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FISCAL NEWS

MONTHLY NEWSLETTER OF THE OFFICE OF FISCAL AND PROGRAM REVIEW

APRIL 2011

Volume 5 Number 4

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The Office of Fiscal and Program Review (OFPR) is a nonpartisan staff office of the Legislative Council providing budget, tax and general fiscal research and analysis for the Maine State Legislature.



Month In Review

As April closed, the Revenue Forecasting Committee (RFC) met to update the revenue forecast for a May 1st reporting deadline. The May 1st date during 1st Regular Session years was designed to be able to capture the very important results of April's individual income tax filings. The revenue forecast relies on an updated economic forecast with slower growth projected by the newly appointed members of the Consensus Economic Forecasting Commission. While the more conservative forecast had a significant effect on the revenue forecast, particularly in the long-term, several significant downward revisions in some revenue sources not directly forecasted using the economic variables further lowered revenue estimates. The net result for the General Fund is a reduction of budgeted resources available for the 2012-2013 biennium of \$34.9 million.

General Fund revenue was just slightly under budget in March, but it retained a positive variance of almost \$22 million through 3 quarters of FY 2011. The new revenue forecast, increases FY 2011 budgeted revenue by \$12.1 million and assumes that part of that positive variance will erode in the last quarter. Preliminary data indicate that sales tax receipts for April will begin that erosion, falling short of budget by as much as \$2 million. However, the information gleaned from the April individual income tax filings indicate that the forecast for 2010 tax liability was on target avoiding an "April Surprise" this year.

Highway Fund revenue was significantly over budget for the month of March due to Long-term Trailer Registration Fees. The positive variance from these fees more than offset a negative variance in Fuel Tax collections, now showing the effects of high fuel prices. The new forecast increases Highway Fund revenue modestly again assuming that the \$3.1 million positive variance through March will be reduced in the last quarter.

Investment earnings of the Maine Public Employees Retirement System (MainePERS) had another very strong quarter. Total MainePERS assets are getting close to recovering their value lost during the recent financial crisis and recession.

The Governor's second emergency FY 2011 supplemental budget, enacted before the Legislature's mid-April break, along with transfers implemented by financial order, provided \$61.7 million of additional resources to address MaineCare funding needs through the end of this fiscal year. The data since the infusion of these resources remains mixed in terms of the program's ability to meet demand. Caseload growth that seemed to have moderated recently and actually leveled out in recent months, took a step-up again in March. Over the last month weekly MaineCare payment cycles initially showed a continuation of the previous month's moderation trend only to increase significantly in the last two weeks. The revised revenue forecast also produces a negative adjustment of \$3.4 million in MaineCare dedicated revenue that may affect the ability of the program to fully fund MaineCare needs through the end of the fiscal year.

**Revenue Forecast Update****Summary of May 2011 Revenue Revisions**

Millions of \$'s

General Fund Summary

	FY10 Actual	FY11	FY12	FY13	FY14	FY15
Current Forecast	\$2,755.7	\$2,884.0	\$2,945.3	\$3,096.0	\$3,289.7	\$3,426.0
Annual % Growth	-2.0%	4.7%	6.9%	7.4%	11.7%	10.7%
Net Increase (Decrease)		\$12.1	(\$4.8)	(\$42.2)	(\$85.7)	(\$84.1)
Revised Forecast	\$2,755.7	\$2,896.1	\$2,940.6	\$3,053.8	\$3,203.9	\$3,341.9
Annual % Growth	-2.0%	5.1%	1.5%	3.9%	4.9%	4.3%

Highway Fund Summary

	FY10 Actual	FY11	FY12	FY13	FY14	FY15
Current Forecast	\$311.2	\$307.7	\$315.0	\$320.4	\$326.9	\$333.0
Annual % Growth	-4.0%	-1.1%	2.4%	1.7%	2.0%	1.9%
Net Increase (Decrease)		\$0.6	\$1.3	\$3.3	\$2.3	\$0.8
Revised Forecast	\$311.2	\$308.3	\$316.4	\$323.6	\$329.2	\$333.9
Annual % Growth	-4.0%	-0.9%	2.6%	2.3%	1.7%	1.4%

Fund for a Healthy Maine Summary

	FY10 Actual	FY11	FY12	FY13	FY14	FY15
Current Forecast	\$57.6	\$52.8	\$53.5	\$54.6	\$60.5	\$60.1
Annual % Growth	-15.9%	-8.3%	1.3%	2.1%	10.8%	-0.5%
Net Increase (Decrease)		\$1.6	\$0.0	(\$0.2)	(\$0.3)	(\$0.3)
Revised Forecast	\$57.6	\$54.4	\$53.5	\$54.4	\$60.2	\$59.9
Annual % Growth	-15.9%	-5.5%	-1.7%	1.7%	10.8%	-0.6%

Medicaid/MaineCare Dedicated Revenue Taxes Summary

	FY10 Actual	FY11	FY12	FY13	FY14	FY15
Current Forecast	\$140.0	\$151.3	\$151.3	\$151.3	\$151.3	\$151.3
Annual % Growth	1.4%	8.0%	0.0%	0.0%	0.0%	0.0%
Net Increase (Decrease)		(\$3.4)	\$0.0	\$0.0	\$0.0	\$0.0
Revised Forecast	\$140.0	\$147.9	\$151.3	\$151.3	\$151.3	\$151.3
Annual % Growth	1.4%	5.6%	2.3%	0.0%	0.0%	0.0%

The General Fund revenue forecast, with a new underlying economic forecast that assumes a slower recovery than previously projected, reduces budgeted resources available for the 2012-2013 Biennial Budget by just under \$35 million. This amount reflects the increase of the FY 2011 balance forward by \$12.1 million. In addition to the effects of the economic forecast, the following revenue sources are major factors and reduce budgeted General Fund revenue over the 3-year current budget period:

- Targeted Case Management revenue by \$25.8 million;
- Fines, Forfeits and Penalties revenue by \$7.1 million; and
- Lottery Revenue by \$6.4 million.

Budgeted revenue estimates for the Highway Fund and the Fund for a Healthy Maine were increased

modestly, but the dedicated revenue taxes used to support the MaineCare program were revised downward by \$3.4 million on a one-time basis in the current fiscal year.

The most substantial risks to this forecast relate to the assumptions about oil prices. The underlying economic forecast assumes that oil prices, and subsequently energy prices, will recede from their current peaks. In addition, the Tobacco Settlement Payments may be significantly reduced next fiscal year depending on the outcome of legal proceedings on disputed payments related to the Non-participating Manufacturers (NPM) Adjustment.

A copy of the Revenue Forecasting Committee's report is available at: http://www.maine.gov/legis/ofpr/revenue_forecasting_committee/current/index.htm.



General Fund Revenue Update

Total General Fund Revenue - FY 2011 (\$'s in Millions)

	Budget	Actual	Var.	% Var.	Prior Year	% Growth
March	\$204.1	\$203.9	(\$0.2)	-0.1%	\$188.0	8.4%
FYTD	\$1,863.0	\$1,884.6	\$21.7	1.2%	\$1,741.9	8.2%

General Fund revenue was just slightly under budget in March with a negative variance of \$0.2 million (0.1%), but remained over budget by \$21.7 million (1.2%) for the fiscal year-to-date (FYTD). For the first 3 quarters of FY 2011, the General Fund revenue has grown 8.2% compared with the same period last fiscal year. The updated forecast increases General Fund revenue estimates by \$12.1 million and assumes that much of this positive variance will erode during the last quarter of FY 2011.

The growth of the Individual Income Tax has been the primary factor in the General Fund's strong growth through 3 quarters with a \$22.2 million positive variance and 9.8% growth. While this category was under budget in March by \$3.2 million, it was due largely to an offset of February's positive variance in refunds. March refunds were \$12.2 million over budget for the month. Refunds were ahead of projections (a negative variance) by \$6.6 million for the FYTD through March. However, strong withholding payments growth continued to fuel the overall positive variance for Individual Income Tax. Withholding payments were \$21.1 million over budget for the FYTD and through 3 quarters of FY 2011 have grown 6.1% over the same period last fiscal year. April's income tax processing is going very well and the results indicate that projections of the tax liability for the 2010 tax year were on target – no "April Surprise" this year.

Corporate Income Tax was under budget in March by \$1.8 million and fell below budget for the FYTD by \$1.4 million (-1.0%). Estimated payments have been very volatile relative to budgeted amounts, coming in significantly over budget one month and then down the next. Preliminary data indicate that April will, consistent with the recent volatility, be over budget.

Sales and Use Tax was ahead of projections in March, over by \$1.0 million for the month and \$12.9 million

for the FYTD. However, the Service Provider Tax was below budget by \$0.4 million in March and \$2.6 million for the FYTD. Both of these categories are included in taxable sales data. The combined performance of these categories still seems to indicate that consumers have not yet reacted too negatively to the recent price increases in heating oil and gasoline. April collections, representing March taxable sales may be a different story as collections will fall short of budget.

With the strong performance of these major taxes producing a combined positive variance of \$31.1 million through March, revenue sharing transfers were \$2.2 million higher than projected. March's negative variance for these major taxes will lower this positive variance to \$2.0 million through April.

The Estate Tax rebounded strongly in March with the receipt of a single estate tax payment of roughly \$5.8 million in early March, erasing the negative variance in this category and ending March with a \$4.3 positive variance.

Several areas of concern were addressed in the May 2011 revenue forecast. Those include some significant downward revisions based on recent performance. These include:

- Targeted Case Management revenue administered by the Department of Health and Human Services was under budget by \$4.9 million through March and is revised downward in the revenue forecast by \$8.1 million in FY 2011;
- Fine revenue was \$2.8 million under budget through March and is revised downward by \$2.3 million in FY 2011; and
- Lottery transfers were \$2.1 million under budget through March and are revised downward in the revenue forecast by \$3.0 million.



Highway Fund Revenue Update

Total Highway Fund Revenue - FY 2011 (\$'s in Millions)

	Budget	Actual	Var.	% Var.	Prior Year	% Growth
March	\$22.5	\$23.4	\$0.8	3.8%	\$22.6	3.4%
FYTD	\$211.2	\$214.2	\$3.1	1.4%	\$212.1	1.0%

Highway Fund revenue was over budget by \$0.8 million (3.8%) in March, which increased the positive variance through 3 quarters of FY 2011 to \$3.1 million (1.4%). Through March, Highway Fund revenue continued to reflect modest growth of 1.0% over the same period last fiscal year. The Revenue Forecasting Committee recognizes \$0.6 million of this positive variance as remaining at year's end.

Fuel Taxes were below budget by \$0.7 million in March. However, this negative variance was not driven by the gasoline tax as it was in January and February but by the performance of Special Fuel and Road Use Taxes, which was under budget by \$0.9 million. For the FYTD, the Fuel Tax category remained over budget by only \$0.1 million (0.1%), but only due to positive variances that had accumulated through December. The new revenue

forecast assumes a decrease of budgeted fuel tax receipts totaling \$0.3 million, most from gasoline tax receipts. April's preliminary results, based on March fuel sales, appear to be tracking close to the higher budgeted amount. May's receipts will likely show more of the effect of the significant increases in gasoline prices in April.

The Motor Vehicle Registration and Fee category was over budget by \$1.9 million in March due solely to the early receipt of Long-term Trailer Registration Fees. Long-term Trailer Registration Fees were over budget by \$2.8 million through March, but budgeted amounts for FY 2011 are only increased by \$1.0 million assuming that much of this increase reflects some payments that are budgeted for later in the year. Preliminary April data bears this out.

Cash Update

The average total cash pool balance for March was \$411.0 million, \$117.6 million higher than one year ago. The recent historical average for March's cash balances is \$450.8 million (March 2002 to 2010). Cash balances have shown improvement across all the fund groups broken out in the table to the right. Particularly important is the reduction in General Fund internal cash flow borrowing, more than \$125 million less than a year ago.

Summary of Treasurer's Cash Pool		
March Average Daily Balances		
Millions of \$'s		
	2010	2011
General Fund (GF) Total	\$20.9	\$5.1
General Fund (GF) Detail:		
Budget Stabilization Fund	\$0.2	\$25.4
Reserve for Operating Capital	\$0.0	\$11.2
Tax Anticipation Notes	\$0.0	\$0.0
Internal Borrowing	\$380.8	\$255.6
Other General Fund Cash	(\$360.1)	(\$287.2)
Other Spec. Rev. - Interest to GF	(\$2.1)	\$16.5
Other State Funds - Interest to GF	\$9.0	\$17.4
Highway Fund	\$32.0	\$64.6
Other Spec. Rev. - Retaining Interest	\$29.9	\$31.4
Other State Funds	\$104.4	\$160.3
Independent Agency Funds	\$99.2	\$115.7
Total Cash Pool	\$293.4	\$411.0



MainePERS Investment Update

Financial markets continued a favorable trend for the third quarter of FY 2011. Maine Public Employees Retirement System (MainePERS) investments had a 4.0% return for the last quarter and a 20.9% return for the first nine months of the FY 2011 (July 1, 2010 to March 31, 2011). The total fund gained \$976 million for the one-year period ending March 2011 with an investment return of 13.2%. During the same period, the US stock market returned 17.7%, international stocks gained 13.6%, and the US bond market increased by 5.1%. MainePERS total assets as of March 31, 2011 were \$10.6 billion.

While this performance is good news, the very strong return of the first nine months of fiscal year 2011 will not affect the rates for the 2012-2013 biennium, which were established based on the returns and value for the total fund as of June 30, 2010.

The table below has the long-term return information as of March 31, 2011. Over the past 30 years, the fund has had an average return of 9.5% per year. It is important to realize that quarterly and annual performance can deviate significantly from this long-term average in any given year.

Long-Term Performance ending March 31, 2011					
(annualized performance)					
	1 Year	3 Years	5 Years	10 Years	30 Years
Total Fund	13.2%	2.6%	3.9%	5.7%	9.5%

MaineCare Update

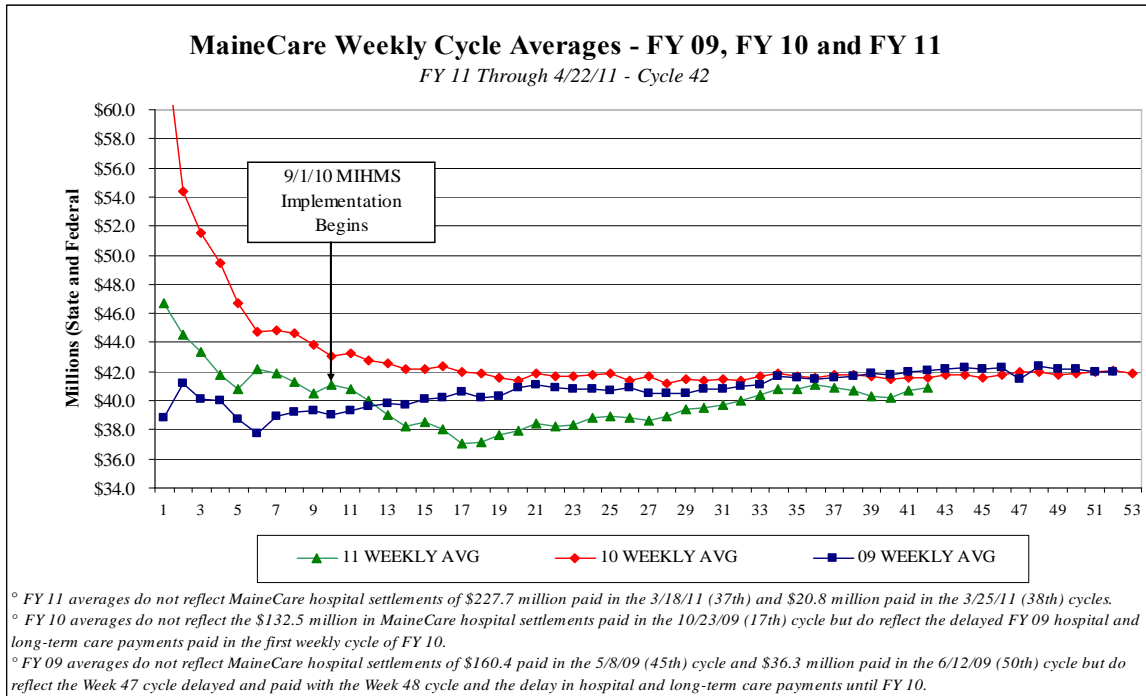
MaineCare Spending

FY 2011 MaineCare spending over the last month initially showed a continuation of the previous month's moderating trend with Week 39 and Week 40 cycles of \$27.3 million and \$36.4 million (state and federal spending) respectively, but ended with a Week 41 cycle of \$60.7 million and a Week 42 cycle of \$49.6 million. The Department of Health and Human Services has indicated the step-up in cycle payments over the last two weeks was the result of the processing of an "older claims" backlog with the normal cycles for those weeks.

The weekly MaineCare cycle average through Week 42 of \$40.9 million (state and federal spending) remains below comparable FY 2010 and FY 2009 weekly averages of approximately \$42 million, but above the weekly average of \$37.0 million through the end of October 2010 after the "cutover" to the new Maine Integrated Health

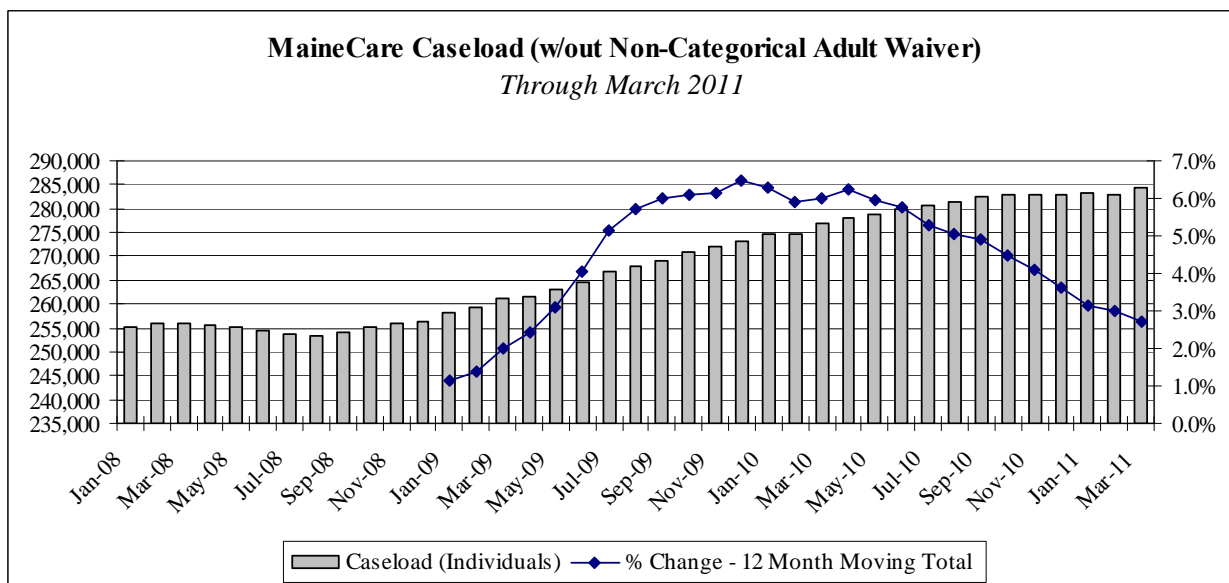
Management Solution (MIHMS). The chart on the next page summarizes weekly average MaineCare payment cycles for FY 2011 through Week 42, as well as comparable payment cycle averages for FY 2009 and FY 2010. While not included in the chart on the next page, the Week 37 and Week 38 cycles also included \$248.5 million (\$69.5 million General Fund) in MaineCare hospital settlement payments authorized in PL 2011. c. 1, the first EFY 2011 Supplemental Budget.

The Department of Health and Human Services continues to make "bridge payments" to MaineCare providers experiencing a delay in claims paid through the new MIHMS system. As of April 21, 2011, the Department of Health and Human Services reported it had made a total of \$121.6 million (state and federal spending) in such payments, with \$99.2 million repaid to date, leaving an outstanding balance of \$22.4 million.

**MaineCare Update (continued)****MaineCare Caseload**

March 2011 MaineCare caseload data summarized in the table on the next page show an increase of 953 persons over February levels. This increase follows a decrease of 517 persons in February and an increase of 1,909 persons in January. While the January increase was largely driven by a significant increase in the non-categorical adult waiver population, the March increase was driven by increases in the “traditional Medicaid” population discussed on the next page. Over the last twelve months, overall MaineCare caseload has increased

by 11,912 persons, a 4.1% increase. MaineCare caseload remains at historically high levels, but recent months have seen a moderation in the sustained growth experienced over the previous two years. As shown in the chart below, after controlling for the monthly fluctuations caused by decisions to open and close the non-categorical adult waiver, the caseload in recent months has remained relatively stable. The twelve month growth rate that peaked at 6.5% annual growth for the twelve month period ending in December 2009, has now moderated to just under 2.7% annual growth for the most recent 12 month period.



**MaineCare Update (continued)**

The “traditional Medicaid” enrollment category (i.e., adults and children receiving financial benefits such as TANF and IV-E Foster Care; aged and disabled persons; and institutionalized persons) increased by 1,353 persons in March, driven largely by increases in the low-income adult and children population. This March increase follows increases of 321 persons in February and 245 persons in January. Over the last twelve months a total of 7,046 persons have been added in this enrollment category (a 3.0% increase).

The non-categorical adult waiver population decreased by 392 persons to 16,714 in March. The March decrease follows a decrease of 340 persons in February and an increase of 1,657 persons in January. Over the last year the non-categorical adult

waiver caseload has increased by 4,380 persons. Month to month fluctuations in caseload for this waiver reflect Department of Health and Human Services decisions in managing new enrollment on a monthly basis to keep spending for the waiver within budgeted amounts but also to reduce the waiver waiting list to meet maintenance of effort spending requirements required under the American Recovery and Reinvestment Act of 2009 (ARRA). The significant January increase was the result of the Department’s decision to open enrollment to include those individuals who were on the waiting list from April, May and June of 2010. Declines in enrollment over the past two months suggest a subsequent closing of the waiver to new enrollment.

MaineCare Caseload Summary							
Calendar Year	Traditional Medicaid	SCHIP Medicaid Expansion	SCHIP "Cub Care"	Medicaid Expansion Parents ≤ 150% FPL	Non-Categorical Adults ≤ 100% FPL	Medicaid Expansion Parents >150% FPL	Total
2002 Avg.	174,962	8,597	4,209	13,756	1,349	0	202,873
2003 Avg.	195,664	8,142	4,734	14,019	14,738	0	237,298
2004 Avg.	203,608	9,397	4,502	16,414	21,138	0	255,058
2005 Avg.	209,817	10,130	4,159	18,301	19,875	2,016	264,298
2006 Avg.	212,842	10,289	4,518	18,790	14,670	4,998	266,106
2007 Avg.	215,763	9,909	4,524	19,010	20,060	5,490	274,756
2008 Avg.	217,214	9,513	4,524	18,273	14,276	5,582	269,381
2009 Avg.	226,423	9,590	4,801	18,976	10,673	5,857	276,320
2010 Avg.	236,851	10,342	5,276	20,851	14,605	6,628	294,554
Detail for Last 12 Months							
Apr-10	234,926	10,357	5,171	20,879	12,867	6,579	290,779
May-10	235,572	10,332	5,151	20,964	15,546	6,637	294,202
Jun-10	236,604	10,279	5,200	21,108	15,397	6,613	295,201
Jul-10	237,337	10,329	5,257	21,176	15,048	6,710	295,857
Aug-10	238,279	10,300	5,297	20,938	15,496	6,692	297,002
Sep-10	238,949	10,449	5,332	20,944	15,855	6,692	298,221
Oct-10	239,502	10,483	5,371	20,931	16,778	6,741	299,806
Nov-10	239,390	10,480	5,399	21,033	16,355	6,718	299,375
Dec-10	239,176	10,478	5,491	21,024	15,789	6,746	298,704
Jan-11	239,421	10,411	5,531	20,974	17,446	6,830	300,613
Feb-11	239,742	10,201	5,469	20,748	17,106	6,830	300,096
Mar-11	241,095	10,040	5,507	20,738	16,714	6,955	301,049
Changes:							
Latest month	1,353	-161	38	-10	-392	125	953
Last 12 Months	7,046	-350	337	22	4,380	477	11,912
Eligibility Descriptions:							
<ul style="list-style-type: none"> • Traditional Medicaid includes adults and children in receipt of a financial benefit (TANF, IV-E); aged and disabled persons in receipt of a financial benefit (SSI, SSI Supplement), institutionalized persons (NF), and others not included below. • SCHIP (State Child Health Insurance Program) Medicaid Expansion Children (MS-CHIP) (effective July 1998) are children with family incomes above 125/133% and up to and including 150% of the Federal Poverty Level (FPL). • SCHIP "Cub Care" Children (effective July 1998) are children with family incomes above 150% and up to and including 200% of FPL. • Medicaid Expansion Parents are persons who function as the primary caretakers of dependent children and whose income is above 100% and up to and including 150% of FPL (effective September 2000); and beginning May 2005, up to and including 200% of FPL. • Non-Categorical Adults (effective October 2002) are persons who are over 21 and under 65, not disabled, not the primary caretakers of dependent children, and whose income is not more than 100% of FPL. 							

General Fund Revenue
Fiscal Year Ending June 30, 2011 (FY 2011)
March 2011 Revenue Variance Report

Revenue Category	March '11 Budget	March '11 Actual	March '11 Variance	Fiscal Year-To-Date					FY 2011 Budgeted Totals
				Budget	Actual	Variance	Variance %	% Change from Prior Year	
Sales and Use Tax	57,954,133	58,917,524	963,391	608,798,610	621,733,677	12,935,067	2.1%	4.0%	904,850,262
Service Provider Tax	4,413,292	4,035,682	(377,610)	38,706,307	36,100,800	(2,605,507)	-6.7%	-1.5%	57,814,486
Individual Income Tax	61,388,882	58,227,540	(3,161,342)	891,109,109	913,278,257	22,169,148	2.5%	9.8%	1,365,364,302
Corporate Income Tax	29,914,809	28,078,833	(1,835,976)	145,584,417	144,138,126	(1,446,291)	-1.0%	20.3%	200,490,112
Cigarette and Tobacco Tax	10,331,483	11,349,515	1,018,032	107,772,335	107,577,339	(194,996)	-0.2%	-2.1%	146,209,555
Insurance Companies Tax	15,171,813	13,690,373	(1,481,440)	27,782,323	26,213,430	(1,568,893)	-5.6%	-8.0%	76,765,000
Estate Tax	3,165,000	8,915,234	5,750,234	27,156,639	31,472,414	4,315,775	15.9%	53.2%	42,978,079
Other Taxes and Fees *	14,491,479	14,895,860	404,381	96,356,680	99,653,123	3,296,443	3.4%	4.1%	149,281,382
Fines, Forfeits and Penalties	3,283,590	2,713,073	(570,517)	24,426,687	21,591,086	(2,835,601)	-11.6%	-15.6%	31,133,161
Income from Investments	(34,945)	15,730	50,675	(212,030)	198,706	410,736	193.7%	42.5%	27,332
Transfer from Lottery Commission	4,002,631	4,170,889	168,258	39,025,689	36,919,341	(2,106,348)	-5.4%	-4.6%	52,034,250
Transfers to Tax Relief Programs *	(2,138,000)	(5,137,164)	(2,999,164)	(107,896,284)	(109,682,595)	(1,786,311)	-1.7%	-1.3%	(112,087,945)
Transfers for Municipal Revenue Sharing	(2,751,283)	(3,828,991)	(1,077,708)	(67,194,784)	(69,380,482)	(2,185,698)	-3.3%	8.3%	(89,975,242)
Other Revenue *	4,907,387	7,883,563	2,976,176	31,562,156	24,836,412	(6,725,744)	-21.3%	19.2%	59,089,977
Totals	204,100,271	203,927,661	(172,610)	1,862,977,854	1,884,649,635	21,671,781	1.2%	8.2%	2,883,974,711

* Additional detail by subcategory for these categories is presented on the following page.

General Fund Revenue
Fiscal Year Ending June 30, 2011 (FY 2011)

March 2011 Revenue Variance Report

Revenue Category				Fiscal Year-To-Date					FY 2011 Budgeted Totals
	March '11 Budget	March '11 Actual	March '11 Variance	Budget	Actual	Variance	Variance %	% Change from Prior Year	
Detail of Other Taxes and Fees:									
- Property Tax - Unorganized Territory	0	0	0	12,080,762	11,896,097	(184,665)	-1.5%	5.0%	13,245,281
- Real Estate Transfer Tax	520,290	1,373,652	853,362	10,064,450	10,856,379	791,929	7.9%	18.8%	13,298,052
- Liquor Taxes and Fees	1,496,214	1,576,800	80,586	14,743,666	15,196,548	452,882	3.1%	2.9%	20,413,193
- Corporation Fees and Licenses	1,421,025	1,383,443	(37,582)	3,443,641	3,637,191	193,550	5.6%	7.3%	7,697,099
- Telecommunication Personal Prop. Tax	0	0	0	0	(24,852)	(24,852)	N/A	-136.8%	16,775,988
- Finance Industry Fees	2,101,419	2,609,620	508,201	16,561,695	18,481,520	1,919,825	11.6%	5.4%	22,865,980
- Milk Handling Fee	657,142	770,829	113,687	3,696,912	3,574,026	(122,886)	-3.3%	-54.5%	5,949,972
- Racino Revenue	787,029	987,072	200,043	7,355,082	7,162,418	(192,664)	-2.6%	2.4%	11,199,473
- Boat, ATV and Snowmobile Fees	236,441	130,741	(105,700)	2,993,306	2,622,064	(371,242)	-12.4%	-1.0%	4,500,295
- Hunting and Fishing License Fees	637,746	480,969	(156,777)	11,519,488	11,907,647	388,159	3.4%	0.5%	17,420,998
- Other Miscellaneous Taxes and Fees	6,634,173	5,582,735	(1,051,438)	13,897,678	14,344,084	446,406	3.2%	42.2%	15,915,051
Subtotal - Other Taxes and Fees	14,491,479	14,895,860	404,381	96,356,680	99,653,123	3,296,443	3.4%	4.1%	149,281,382
Detail of Other Revenue:									
- Liquor Sales and Operations	2,292	4,950	2,658	20,628	23,242	2,614	12.7%	17.3%	7,391,759
- Targeted Case Management (DHHS)	1,826,891	3,639,470	1,812,579	17,679,059	12,821,536	(4,857,523)	-27.5%	-17.8%	23,159,729
- State Cost Allocation Program	1,338,335	1,531,737	193,402	12,538,628	10,925,331	(1,613,297)	-12.9%	-8.3%	16,699,059
- Unclaimed Property Transfer	0	0	0	0	0	0	N/A	N/A	2,333,420
- Toursim Transfer	0	0	0	(9,048,877)	(9,048,877)	0	0.0%	-0.3%	(9,048,877)
- Transfer to Maine Milk Pool	(600,000)	(213,836)	386,164	(4,611,691)	(4,225,527)	386,164	8.4%	60.6%	(4,611,691)
- Transfer to STAR Transportation Fund	0	0	0	(3,100,352)	(3,100,352)	0	0.0%	1.1%	(3,100,352)
- Other Miscellaneous Revenue	2,339,869	2,921,241	581,372	18,084,761	17,441,060	(643,701)	-3.6%	8.0%	26,266,930
Subtotal - Other Revenue	4,907,387	7,883,563	2,976,176	31,562,156	24,836,412	(6,725,744)	-21.3%	19.2%	59,089,977
Detail of Transfers to Tax Relief Programs:									
- Me. Resident Prop. Tax Program (Circuitbreaker)	(1,545,766)	(1,381,027)	164,739	(40,061,735)	(38,222,431)	1,839,304	4.6%	-3.3%	(43,500,000)
- BETR - Business Equipment Tax Reimb.	(573,076)	(3,756,137)	(3,183,061)	(50,289,744)	(55,153,152)	(4,863,408)	-9.7%	2.9%	(51,043,140)
- BETE - Municipal Bus. Equip. Tax Reimb.	(19,158)	0	19,158	(17,544,805)	(16,307,012)	1,237,793	7.1%	-12.8%	(17,544,805)
Subtotal - Tax Relief Transfers	(2,138,000)	(5,137,164)	(2,999,164)	(107,896,284)	(109,682,595)	(1,786,311)	-1.7%	-1.3%	(112,087,945)
Inland Fisheries and Wildlife Revenue - Total	968,098	681,761	(286,337)	15,376,900	15,370,862	(6,038)	0.0%	0.4%	23,068,034

Highway Fund Revenue
Fiscal Year Ending June 30, 2011 (FY 2011)
March 2011 Revenue Variance Report

Revenue Category				Fiscal Year-To-Date					FY 2011 Budgeted Totals
	March '11 Budget	March '11 Actual	March '11 Variance	Budget	Actual	Variance	% Variance	% Change from Prior Year	
Fuel Taxes:									
- Gasoline Tax	13,768,393	13,900,318	131,925	133,022,878	133,454,772	431,894	0.3%	-0.1%	194,694,000
- Special Fuel and Road Use Taxes	4,170,729	3,309,557	(861,173)	29,956,358	29,646,969	(309,389)	-1.0%	-3.4%	43,651,789
- Transcap Transfers - Fuel Taxes	(1,321,844)	(1,264,720)	57,124	(13,501,533)	(13,494,220)	7,313	0.1%	-1.4%	(17,503,281)
- Other Fund Gasoline Tax Distributions	(344,305)	(347,619)	(3,314)	(3,826,613)	(3,839,515)	(12,902)	-0.3%	-1.6%	(4,968,712)
Subtotal - Fuel Taxes	16,272,973	15,597,536	(675,437)	145,651,090	145,768,005	116,915	0.1%	-1.0%	215,873,796
Motor Vehicle Registration and Fees:									
- Motor Vehicle Registration Fees	5,839,147	5,533,034	(306,113)	45,290,860	45,723,464	432,604	0.9%	2.3%	64,718,038
- License Plate Fees	305,924	332,080	26,156	2,348,901	2,339,858	(9,043)	-0.4%	-0.1%	3,445,125
- Long-term Trailer Registration Fees	730,331	2,702,107	1,971,776	5,560,838	8,343,921	2,783,083	33.4%	62.9%	7,884,523
- Title Fees	1,135,811	1,119,649	(16,162)	8,273,698	8,127,106	(146,592)	-1.8%	2.9%	10,871,056
- Motor Vehicle Operator License Fees	561,339	629,244	67,905	4,494,578	4,452,019	(42,560)	-1.0%	2.5%	5,958,859
- Transcap Transfers - Motor Vehicle Fees	(3,308,182)	(3,171,695)	136,487	(10,792,777)	(10,547,010)	245,767	2.3%	0.2%	(14,830,531)
Subtotal - Motor Vehicle Reg. & Fees	5,264,370	7,144,419	1,880,049	55,176,098	58,439,358	3,263,260	5.6%	8.6%	78,047,070
Motor Vehicle Inspection Fees	216,700	154,585	(62,115)	2,120,300	2,208,194	87,894	4.0%	4.7%	2,952,500
Other Highway Fund Taxes and Fees	79,205	82,166	2,961	931,920	915,584	(16,336)	-1.8%	-3.5%	1,325,823
Fines, Forfeits and Penalties	106,245	79,722	(26,523)	963,748	893,157	(70,591)	-7.9%	-22.1%	1,305,049
Interest Earnings	7,844	7,325	(519)	98,510	90,788	(7,722)	-8.5%	-14.2%	122,038
Other Highway Fund Revenue	572,145	302,805	(269,340)	6,220,442	5,908,559	(311,883)	-5.3%	-13.0%	8,102,531
Totals	22,519,482	23,368,557	849,075	211,162,108	214,223,644	3,061,536	1.4%	1.0%	307,728,807