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Fiscal News, December 2013

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

DECEMBER 2013

Volume 7 Number 12

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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

General Fund revenue continued to perform well in November building up a \$28.1 million positive variance for the fiscal year relative to the forecast prior to the December revenue revisions. The key factors in this strong performance were the spike in the third individual income tax estimated payments due in September and the growth of taxable sales in the interest sensitive automobile and building supply sectors. The Revenue Forecasting Committee (RFC) increased the FY 2014 General Fund revenue forecast by \$12.7 million, but that increase did not assume that the \$17 million variance from estimated individual income tax payments or the growth rate in taxable sales of the first 4 months would continue.

Highway Fund revenue also has built up a sizeable positive variance through November based largely on the strength of fuel tax collections. The RFC increased FY 2014 Highway Fund revenue projections by \$0.7 million, but that increase assumed no change in the Fuel Taxes category. \$3.2 million of the \$3.9 million variance for the fiscal year through November is from fuel tax collections, so that positive variance will remain as a cushion against possible adverse effects of recent fuel price increases.

The average balance in the cash pool in November remained above last year's levels for the same period despite the budget initiative to borrow Other Special Revenue Funds to balance the FY 2014 General Fund budget. General Fund internal borrowing is increasing, but it still remained below last year's levels at this time, most likely due to the positive General Fund revenue performance.

While the current heating oil season started off with heating oil prices below last year's level and temperatures slightly warmer than normal, December's extreme cold has abruptly changed both. Heating oil prices have been trending upward and are higher than last year's prices at this time and temperatures for the heating season are roughly 10% colder than normal. This added strain on consumer spending in combination with the weather-related loss of key weekend selling days toward the close of the holiday shopping season may hurt taxable sales performance that will show up in January revenue reporting.

MaineCare caseloads continue to trend downward, but MaineCare total spending, excluding the one-time \$490.2 million hospital settlement payments in September, remain roughly the same as last fiscal year. MaineCare General Fund spending will need to be reduced below FY 2013 spending levels in order to stay within FY 2014 budgeted levels.



General Fund Revenue Update

Total General Fund Revenue - FY 2014 (\$'s in Millions)

	Budget	Actual	Var.	% Var.	Prior Year	% Growth
November	\$217.0	\$227.2	\$10.2	4.7%	\$234.5	-3.1%
FYTD	\$1,079.6	\$1,107.6	\$28.1	2.6%	\$1,064.5	4.0%

General Fund revenue was over budget by \$10.2 million (4.7%) in November, increasing the positive variance of the fiscal year through November to \$28.1 million (2.6%). November's positive variance does not reflect the December revenue forecast, which increased General Fund budgeted revenue for FY 2014 by \$12.7 million. The December revenue report that will be released in mid-January will reflect the new forecast and monthly distribution.

The bulk of November's positive variance can be attributed to a recovery of Individual Income Tax withholding payments, which were over budget by \$10.4 million for the month and \$1.1 million over budget for the fiscal year. The \$17.0 million Individual Income Tax positive variance for the fiscal year is due primarily to the spike in the third individual income tax estimated payments received in September. The December revenue forecast increased budgeted revenue for the Individual Income Tax upward by \$11.1 million for FY 2014, but did not factor in the spike in estimated payments. The Revenue Forecasting Committee (RFC) will review final estimated payments collected in December and January to see if total estimated payments for the 2013

tax year are consistent with the strong performance of the third estimated payments.

Corporate Income Tax also had a very strong performance in November. The \$5.1 million positive variance for the month pushed Corporate Income Tax into positive territory for the fiscal year through November. Maine Revenue Services is currently reviewing several returns requesting refunds. As a result, the December revenue forecast reduced budgeted revenue from this tax by \$10.4 million in FY 2014.

Sales and Use Tax revenue was modestly ahead of budget in November and increased its positive variance for the fiscal year through November to \$13.0 million. The RFC increased the Sales and Use Tax forecast for FY 2014 by \$10.2 million. That forecast assumes that taxable sales growth will slow in the remaining months. Taxable sales growth in the interest sensitive automobile and building supply sectors has been driving the positive performance so far this fiscal year. December's below normal temperatures, the rise in heating oil prices and several winter storms on key shopping days may not bode well for January sales tax receipts.

Highway Fund Revenue Update

Total Highway Fund Revenue - FY 2014 (\$'s in Millions)

	Budget	Actual	Var.	% Var.	Prior Year	% Growth
November	\$28.1	\$29.7	\$1.6	5.8%	\$28.4	4.7%
FYTD	\$116.5	\$120.5	\$3.9	3.4%	\$124.1	-2.9%

Highway Fund revenue was over budget by \$1.6 million (5.8%) in November and \$3.9 million (3.4%) for the fiscal year through November. The FY 2014 \$0.7 million increase in Highway Fund budgeted revenue in the December revenue forecast is not yet reflected.

The Fuel Taxes category, which was not revised in the

December revenue forecast, had built up a \$3.2 million positive variance through November. That positive variance will remain intact after the change in the monthly budgeted revenue distribution based on the December revenue forecast. This will provide some cushion against the potential adverse effects of recent increases in fuel prices.



Cash Update

The average total cash pool balance for November was \$440.3 million. This average balance was \$5.8 million higher than last November, but \$19.1 million lower than October and \$46.2 million lower than the 10-year average balance for November of \$486.4 million.

November's average for General Fund internal borrowing increased by \$11.7 million from October, but it was \$5.3 million less than November 2012. This borrowing was expected to increase over the course of this fiscal year due to the \$98.5 million one-day borrowing between FY 2014 and FY 2015 to balance the Biennial Budget in FY 2014. Positive General Fund revenue variances have slowed the expected increases so far this fiscal year.

The Highway Fund average cash balance in November was \$18.6 million, a decline of \$5.6 million from October's average balance. It is assumed that November's decline is only a temporary setback from the normal recovery of Highway Fund cash balances over the course of the winter months due to the seasonal decline in highway construction spending.

Summary of Treasurer's Cash Pool

November Average Daily Balances

Millions of \$'s

	2012	2013
General Fund (GF) Total	\$39.7	\$12.0
General Fund (GF) Detail:		
Budget Stabilization Fund	\$44.8	\$59.7
Reserve for Operating Capital	\$17.1	\$2.6
Tax Anticipation Notes	\$0.0	\$0.0
Internal Borrowing	\$214.7	\$209.3
Other General Fund Cash	(\$236.8)	(\$259.8)
Other Spec. Rev. - Interest to GF	(\$5.6)	\$22.4
Other State Funds - Interest to GF	\$16.0	\$20.1
Highway Fund	\$21.8	\$18.6
Other Spec. Rev. - Retaining Interest	\$66.6	\$51.0
Other State Funds	\$184.5	\$214.8
Independent Agency Funds	\$111.4	\$101.4
Total Cash Pool	\$434.5	\$440.3

Heating Oil Price Update

The average price of #2 home heating oil in Maine rose significantly in December, increasing approximately \$0.20 per gallon (5.6%) since the end of November. The current average is \$0.12 per gallon (3.3%) higher than the same time last year. The average home heating oil prices for the first three months of the 2013-2014 winter heating season, however, are approximately 2.3% below the same time period last year due to home heating oil prices starting the heating season lower than last year's levels.

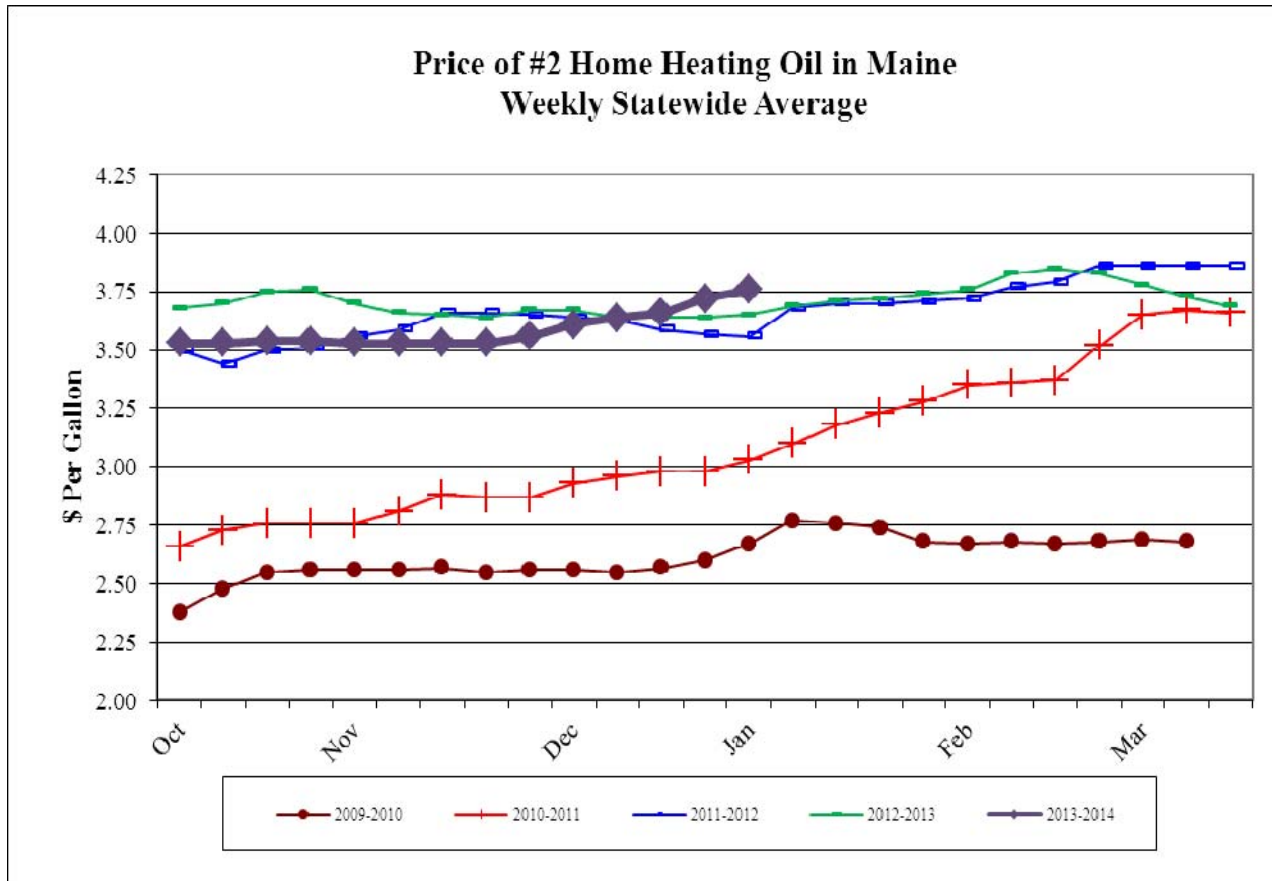
As indicated in last month's article, the U.S. Energy Information Administration's (EIA) October 2013 Short-Term Energy and Winter Fuels Outlook projects that the average household may spend approximately 2% less for home heating oil this winter than last winter. This "base case" forecast assumes that residential heating oil prices will be

approximately 5% lower this winter than last and that temperatures will average about 3% colder than last year's winter heating season. However, EIA projects that the average household may spend approximately 9% more for home heating oil if temperatures run about 10% colder than forecast run.

If the month of December is any indication of what the remainder of the winter will bring, households will be spending significantly more to heat their homes this year than last. Actual temperatures through the 30th of December were 19.6% colder than the same time last year and 12.3% colder than normal. For the first 3 months of the 2013-2014 winter heating season, temperatures are approximately 4.9% colder than normal and 10.1% colder than last year.



Heating Oil Price Update (Continued)



MaineCare Update

MaineCare Spending

MaineCare cycle payments for FY 2014 continue to track closely to last year's payments with the average weekly MaineCare cycle for FY 2014 through Week 26 of \$45.9 million (state and federal dollars), slightly more than the weekly cycle average for FY 2013 through 26 weeks of \$45.8 million but less than the annual average for FY 2013 of \$46.4 million. MaineCare Chart 1 below summarizes average weekly MaineCare cycle payments for FY 2014 as well as comparable payment cycle averages for FY 2012 and

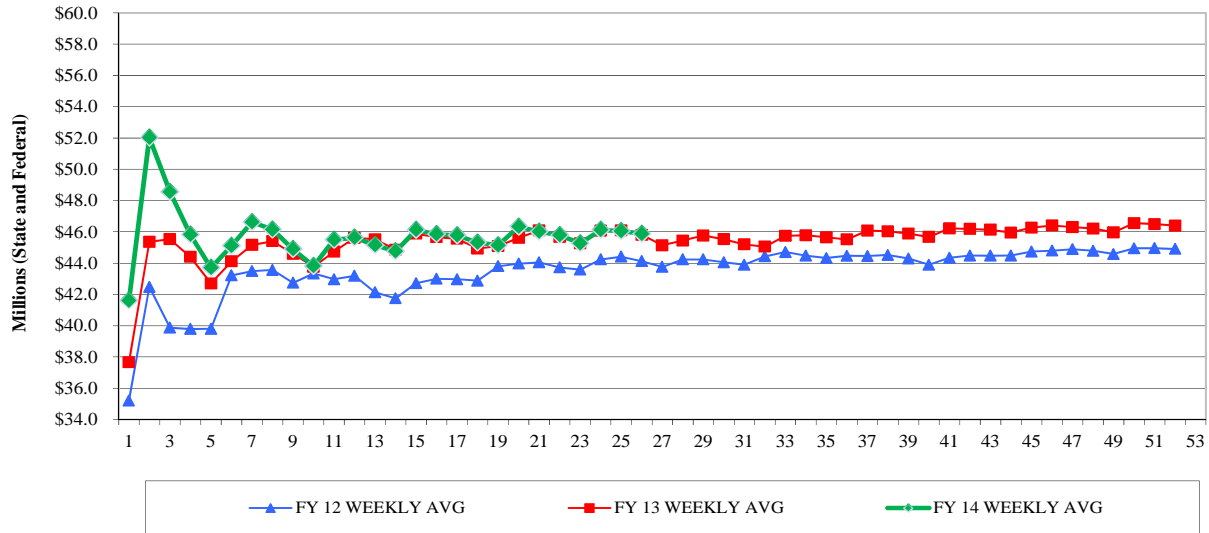
FY 2013. MaineCare Chart 2 summarizes the actual cycles each week for FY 2014 and for FY 2012 and FY 2013.

As illustrated in the charts below, MaineCare cycles reflecting both federal and state spending (through 26 weeks) are consistent with last year's spending for the same 26 week period. MaineCare General Fund spending will need to be reduced below FY 2013 spending levels in order to stay within the FY 2014 MaineCare budget.



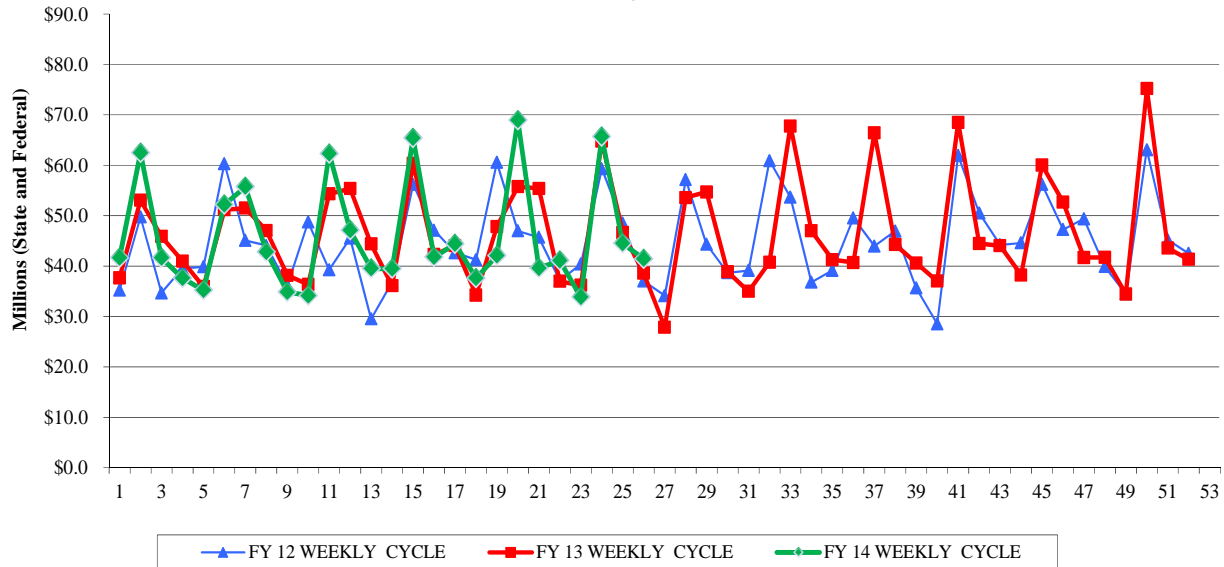
MaineCare Update (Continued)

MaineCare Chart 1 - Weekly Cycle Averages - FY 12, FY 13 and FY 14 FY 14 Through 12/28/13 - Week 26



° FY 14 averages do not reflect MaineCare hospital settlements of \$490.2 million paid in the 9/21/13 (12th) cycle. FY 13 averages do not reflect MaineCare hospital settlements of \$26.3 million paid in the 9/29/12 (13th) cycle.

MaineCare Chart 2 - Weekly Cycles - FY 12, FY 13 and FY 14 FY 14 Through 12/28/13 - Week 26



° FY 14 cycles do not reflect MaineCare hospital settlements of \$490.2 million paid in the 9/21/13 (12th) cycle. FY 13 cycles do not reflect MaineCare hospital settlements of \$26.3 million paid in the 9/29/12 (13th) cycle.

**MaineCare Update (Continued)****MaineCare Expenditure Detail through Six Months**

MaineCare Table 1 uses preliminary December 2013 spending to compare MaineCare and Related expenditures (all state and federal dollars) through the first six months for the last three fiscal years. After adjusting for one-time hospital settlements and case management recoupments, MaineCare spending through six months increased by 0.1% from FY 2013 to FY 2014. The overall change in spending included increases in the mental health services, pharmacy and related and residential care payment categories; offset by reductions in the Medicare crossover payments, medical professionals, hospital services and clinic services payment categories.

Another factor continuing to affect the change in

“All Funds” spending through six months was an increase in net credits and other offsets in the “16 Other Adjustments” expenditure category. This category reflects financial transactions (e.g., third party liability collections, audit settlements, etc.) that are not assigned to another expenditure category.

MaineCare Table 1 also summarizes the MaineCare and Related programs General Fund expenditure impact through six months. The total impact shows a 1.2% decrease from FY 2013 to FY 2014. After adjusting for the one-time expenditures noted above, the General Fund impact shows a 1.2% increase in spending through six months. A significant factor affecting this General Fund spending comparison through six months was a reduction in the net credits and other offsets in the “16 Other Adjustments” expenditure category, which was contrary to the “All Funds” impact.

MaineCare Table 1 - MaineCare and Related Expenditures Detail Through 6 Months

Expenditure Categories	<i>All Funds</i>				
	FY 2012	FY 2013	FY 2014	Changes 2013 to 2014	
	6 Months	6 Months	Preliminary 6 Months	\$	%
1 Hospital Services	\$236,247,129	\$288,788,980	\$285,068,338	(\$3,720,643)	-1.3%
1A Hospital Settlements ¹	\$0	\$26,332,279	\$490,200,000	\$463,867,721	na
2 Residential Care	\$271,250,685	\$254,633,831	\$262,878,489	\$8,244,657	3.2%
3 HCBC Waivers	\$168,628,041	\$162,017,458	\$162,369,224	\$351,766	0.2%
4 Pharmacy and Related	\$152,772,039	\$145,926,941	\$161,160,962	\$15,234,021	10.4%
5 Medical Professionals	\$90,469,952	\$85,014,886	\$78,387,062	(\$6,627,824)	-7.8%
6 Medicare Crossover Payments	\$63,491,487	\$69,442,779	\$48,598,873	(\$20,843,905)	-30.0%
7 Mental Health Services	\$126,460,448	\$134,260,100	\$154,125,789	\$19,865,689	14.8%
8 Clinic Services	\$25,139,630	\$26,199,815	\$23,756,908	(\$2,442,906)	-9.3%
9 Home Health	\$14,625,809	\$15,024,217	\$16,364,680	\$1,340,464	8.9%
10 Rehabilitation Services	\$9,718,205	\$10,766,242	\$12,040,632	\$1,274,390	11.8%
11 Case Management ²	\$50,539,470	\$21,549,766	\$21,840,459	\$290,693	1.3%
12 Certified Seed	\$7,983,202	\$11,736,520	\$11,019,285	(\$717,235)	-6.1%
13 Transportation Services	\$24,339,812	\$22,648,177	\$22,034,250	(\$613,926)	-2.7%
15 Other Services	\$6,258,027	\$6,139,360	\$7,334,642	\$1,195,282	19.5%
16 Other Adjustments	(\$7,426,392)	(\$14,049,147)	(\$25,225,365)	(\$11,176,218)	79.6%
All Funds Totals	\$1,240,497,543	\$1,266,432,203	\$1,731,954,229	\$465,522,026	36.8%
One-Time Adjustments ^{1,2}	(\$29,736,437)	(\$26,332,279)	(\$490,200,000)		
Adjusted All Funds Totals	\$1,210,761,106	\$1,240,099,924	\$1,241,754,229	\$1,654,305	0.1%
General Fund Totals	\$420,577,247	\$395,888,562	\$391,041,998	(\$4,846,564)	-1.2%
One-Time Adjustments ^{1,2}	(\$29,736,437)	(\$9,671,846)	\$0		
General Fund Adjusted Totals	\$390,840,810	\$386,216,716	\$391,041,998	\$4,825,282	1.2%

¹ Includes one-time hospital settlement payments in FY 2013 and FY 2014.

² Includes a one-time \$29.7 million FY 2012 targeted case management federal settlement.



MaineCare Update (Continued)

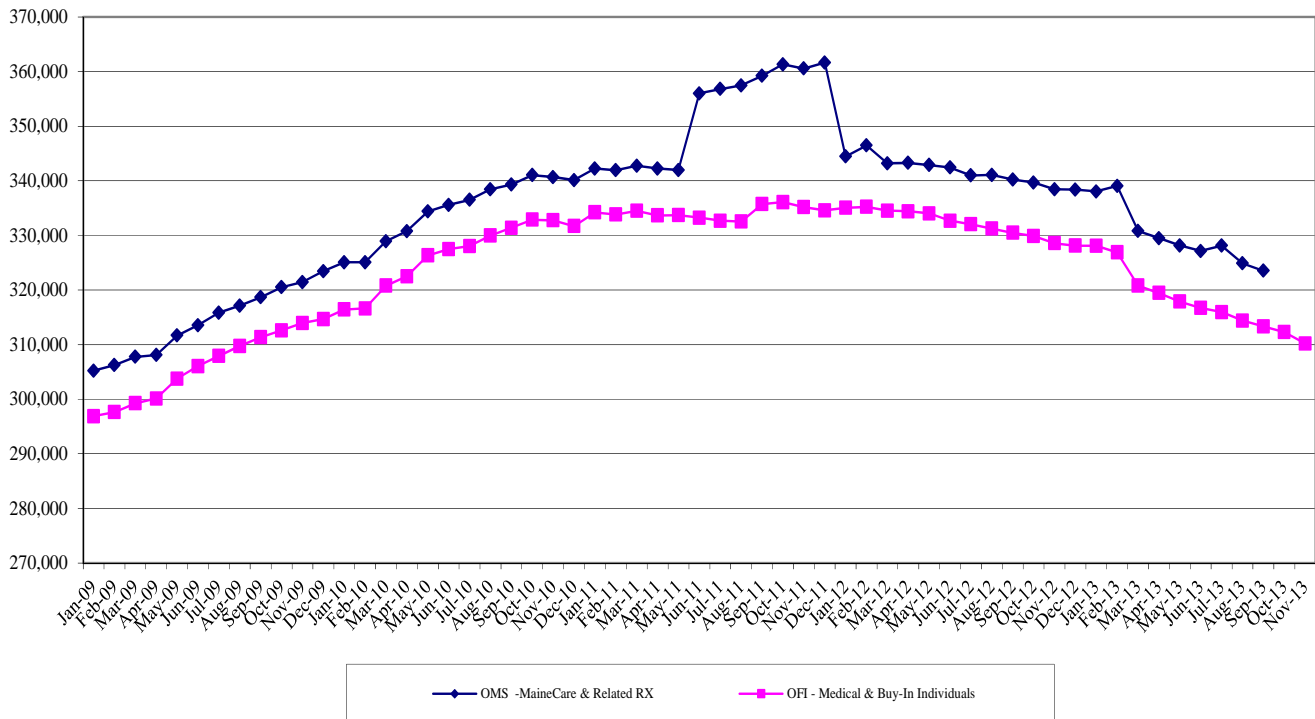
MaineCare Caseload

MaineCare caseload data detail for October and November has not yet been released by the Department of Health and Human Services (DHHS) Office of MaineCare Services (OMS). Summary data for October and November released by the DHHS Office of Family Independence (OFI) show aggregate MaineCare caseload continues to decrease. MaineCare Chart 3 shows OMS and OFI aggregate caseload data over time. The two sources count MaineCare caseload differently but have tracked consistently with the exception of the problems with the initial switchover to the Maine Integrated Health Management System (MIHMS) caseload data source (June to December 2011).

The trend in aggregate MaineCare caseload through November reflects the impact of the freeze in new enrollment in the non-categorical adult waiver program and, beginning in March of 2013, the effects of ending MaineCare eligibility for parents with incomes from 133% to 200% of the Federal Poverty Level (FPL). Parents below 150% of the FPL (and their children – at least temporarily) who lost coverage in March moved to transitional Medicaid coverage, although now, after more than six months, some of those parents may begin losing transitional coverage. Parents above 150% of the FPL who lost coverage did not receive transitional Medicaid coverage.

MaineCare Chart 3 - MaineCare Caseload Through November 2013

Office of MaineCare Services (OMS) and Office of Family Independence (OFI) Data



Source of OMS data - WELFRE through May 2011 and MIHMS June 2011 and thereafter; Source of OFI data - Report ID RE-PM001A

General Fund Revenue
Fiscal Year Ending June 30, 2014 (FY 2014)
November 2013 Revenue Variance Report

Revenue Category	November '13			Fiscal Year-To-Date					FY 2014 Budgeted Totals
	Budget	Actual	Variance	Budget	Actual	Variance	Variance %	% Change from Prior Year	
Sales and Use Tax	89,438,405	89,818,623	380,218	386,761,390	399,761,401	13,000,011	3.4%	10.2%	1,098,475,270
Service Provider Tax	4,132,573	4,064,855	(67,718)	17,297,906	15,955,797	(1,342,109)	-7.8%	-4.4%	50,591,819
Individual Income Tax	100,702,708	112,469,893	11,767,185	511,998,478	529,023,334	17,024,856	3.3%	-3.9%	1,369,627,772
Corporate Income Tax	(1,898,692)	3,220,858	5,119,550	45,912,157	47,943,192	2,031,035	4.4%	26.1%	180,143,079
Cigarette and Tobacco Tax	11,644,986	12,271,645	626,659	59,927,283	62,624,721	2,697,438	4.5%	1.7%	135,900,000
Insurance Companies Tax	5,249,457	2,786,219	(2,463,238)	13,104,447	12,921,913	(182,534)	-1.4%	-9.7%	80,715,000
Estate Tax	2,109,365	2,246,895	137,530	8,569,700	5,938,090	(2,631,610)	-30.7%	-76.8%	27,553,982
Other Taxes and Fees *	7,269,073	6,581,709	(687,364)	49,505,723	51,043,281	1,537,558	3.1%	-14.2%	127,316,248
Fines, Forfeits and Penalties	1,806,866	1,460,165	(346,701)	10,356,041	9,522,402	(833,639)	-8.0%	-4.0%	24,402,335
Income from Investments	77	15,709	15,632	66,278	124,440	58,162	87.8%	77.1%	77,710
Transfer from Lottery Commission	5,360,586	4,398,003	(962,583)	23,586,543	21,873,430	(1,713,113)	-7.3%	4.0%	55,750,000
Transfers to Tax Relief Programs *	(7,465,986)	(11,238,882)	(3,772,896)	(22,935,679)	(25,920,702)	(2,985,023)	-13.0%	54.5%	(60,780,498)
Transfers for Municipal Revenue Sharing	(5,047,335)	(4,880,459)	166,876	(25,681,004)	(27,007,151)	(1,326,147)	-5.2%	30.8%	(64,893,005)
Other Revenue *	3,707,203	3,957,595	250,392	1,087,699	3,824,432	2,736,733	251.6%	709.9%	36,809,186
Totals	217,009,286	227,172,831	10,163,545	1,079,556,962	1,107,628,578	28,071,616	2.6%	4.0%	3,061,688,898

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

General Fund Revenue Fiscal Year Ending June 30, 2014 (FY 2014) November 2013 Revenue Variance Report

Revenue Category				Fiscal Year-To-Date					FY 2014 Budgeted Totals
	November '13 Budget	November '13 Actual	November '13 Variance	Budget	Actual	Variance	Variance %	% Change from Prior Year	
Detail of Other Taxes and Fees:									
- Property Tax - Unorganized Territory	0	0	0	11,970,000	11,999,965	29,965	0.3%	24.3%	13,584,806
- Real Estate Transfer Tax	669,909	1,204,579	534,670	3,276,132	3,277,173	1,041	0.0%	-4.1%	9,176,840
- Liquor Taxes and Fees	1,695,952	1,498,772	(197,180)	8,454,822	9,727,300	1,272,478	15.1%	2.4%	20,453,164
- Corporation Fees and Licenses	141,450	192,283	50,833	1,029,625	1,255,238	225,613	21.9%	1.0%	7,847,099
- Telecommunication Excise Tax	0	0	0	0	(1,169,972)	(1,169,972)	N/A	-137.1%	10,000,000
- Finance Industry Fees	1,945,992	1,303,700	(642,292)	9,729,960	10,124,850	394,890	4.1%	3.1%	23,851,990
- Milk Handling Fee	92,164	141,282	49,118	460,820	469,926	9,106	2.0%	-71.4%	1,105,967
- Racino Revenue	687,622	508,469	(179,153)	3,994,370	3,794,383	(199,987)	-5.0%	-39.3%	8,807,718
- Boat, ATV and Snowmobile Fees	172,230	0	(172,230)	1,553,326	1,358,846	(194,480)	-12.5%	-13.8%	4,523,561
- Hunting and Fishing License Fees	955,374	1,055,380	100,006	6,275,508	7,076,603	801,095	12.8%	5.8%	16,101,822
- Other Miscellaneous Taxes and Fees	908,380	677,244	(231,136)	2,761,160	3,128,970	367,810	13.3%	-69.4%	11,863,281
Subtotal - Other Taxes and Fees	7,269,073	6,581,709	(687,364)	49,505,723	51,043,281	1,537,558	3.1%	-14.2%	127,316,248
Detail of Other Revenue:									
- Liquor Sales and Operations	639	2,700	2,061	8,052	19,790	11,738	145.8%	109.4%	8,408,196
- Targeted Case Management (DHHS)	176,027	213,049	37,022	880,138	901,409	21,271	2.4%	7.0%	2,112,332
- State Cost Allocation Program	1,306,011	1,432,768	126,757	6,244,790	7,882,831	1,638,041	26.2%	17.1%	15,000,000
- Unclaimed Property Transfer	0	0	0	0	0	0	N/A	N/A	6,015,000
- Tourism Transfer	0	0	0	(10,283,750)	(10,381,884)	(98,134)	-1.0%	-4.5%	(10,283,750)
- Transfer to Maine Milk Pool	0	0	0	(87,250)	0	87,250	100.0%	100.0%	(87,250)
- Transfer to STAR Transportation Fund	0	0	0	(6,122,258)	(6,069,901)	52,357	0.9%	1.1%	(6,122,258)
- Other Miscellaneous Revenue	2,224,526	2,309,078	84,552	10,447,977	11,472,187	1,024,210	9.8%	9.5%	21,766,916
Subtotal - Other Revenue	3,707,203	3,957,595	250,392	1,087,699	3,824,432	2,736,733	251.6%	709.9%	36,809,186
Detail of Transfers to Tax Relief Programs:									
- Me. Resident Prop. Tax Program (Circuitbreaker)	0	5,757	5,757	0	(756,172)	(756,172)	N/A	97.6%	0
- BETR - Business Equipment Tax Reimb.	(6,418,648)	(7,640,965)	(1,222,317)	(21,888,341)	(21,530,557)	357,784	1.6%	16.9%	(38,205,000)
- BETE - Municipal Bus. Equip. Tax Reimb.	(1,047,338)	(3,603,673)	(2,556,335)	(1,047,338)	(3,633,973)	(2,586,635)	-247.0%	N/A	(22,575,498)
Subtotal - Tax Relief Transfers	(7,465,986)	(11,238,882)	(3,772,896)	(22,935,679)	(25,920,702)	(2,985,023)	-13.0%	54.5%	(60,780,498)
Inland Fisheries and Wildlife Revenue - Total	1,201,437	1,117,739	(83,698)	8,217,718	8,810,616	592,898	7.2%	1.2%	21,532,511

Highway Fund Revenue Fiscal Year Ending June 30, 2014 (FY 2014) November 2013 Revenue Variance Report

Revenue Category	November '13			Fiscal Year-To-Date					FY 2014 Budgeted Totals
	Budget	Actual	Variance	Budget	Actual	Variance	% Variance	% Change from Prior Year	
Fuel Taxes:									
- Gasoline Tax	16,198,998	16,721,554	522,556	69,622,930	71,470,710	1,847,780	2.7%	0.4%	188,780,000
- Special Fuel and Road Use Taxes	3,387,217	4,872,020	1,484,803	14,784,552	16,505,624	1,721,072	11.6%	10.2%	42,980,000
- Transcap Transfers - Fuel Taxes	(1,438,058)	(1,603,601)	(165,543)	(7,760,526)	(8,069,269)	(308,743)	-4.0%	-2.3%	(17,027,938)
- Other Fund Gasoline Tax Distributions	(405,089)	(418,156)	(13,067)	(2,162,431)	(2,216,208)	(53,777)	-2.5%	-0.7%	(4,720,822)
Subtotal - Fuel Taxes	17,743,068	19,571,817	1,828,749	74,484,525	77,690,858	3,206,333	4.3%	2.1%	210,011,240
Motor Vehicle Registration and Fees:									
- Motor Vehicle Registration Fees	4,606,278	4,194,409	(411,869)	26,359,411	26,904,551	545,140	2.1%	0.8%	64,805,936
- License Plate Fees	273,649	275,917	2,268	1,487,888	1,568,766	80,878	5.4%	2.6%	3,351,681
- Long-term Trailer Registration Fees	421,970	546,099	124,129	1,994,576	2,150,332	155,756	7.8%	3.2%	9,384,523
- Title Fees	891,732	927,596	35,864	4,976,560	5,704,051	727,491	14.6%	-48.2%	12,417,140
- Motor Vehicle Operator License Fees	635,452	537,952	(97,500)	3,531,717	3,519,532	(12,185)	-0.3%	-3.7%	8,522,204
- Transcap Transfers - Motor Vehicle Fees	0	0	0	(4,051,340)	(4,305,270)	(253,930)	-6.3%	0.5%	(15,118,567)
Subtotal - Motor Vehicle Reg. & Fees	6,829,081	6,481,973	(347,109)	34,298,812	35,541,962	1,243,150	3.6%	-12.5%	83,362,917
Motor Vehicle Inspection Fees	185,050	184,833	(217)	1,360,900	1,025,711	(335,189)	-24.6%	-23.4%	2,982,500
Other Highway Fund Taxes and Fees	114,497	97,118	(17,379)	588,496	516,135	(72,361)	-12.3%	-8.5%	1,313,165
Fines, Forfeits and Penalties	90,384	80,127	(10,257)	462,950	440,129	(22,821)	-4.9%	-4.2%	1,039,868
Interest Earnings	10,204	5,048	(5,156)	51,020	27,428	(23,592)	-46.2%	-3.6%	122,453
Other Highway Fund Revenue	3,122,334	3,302,393	180,059	5,281,697	5,227,456	(54,241)	-1.0%	4.4%	9,025,866
Totals	28,094,618	29,723,309	1,628,691	116,528,400	120,469,679	3,941,279	3.4%	-2.9%	307,858,009