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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

SEPTEMBER 2011

Volume 5 Number 9

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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

After falling below budget in July, General Fund revenue has recovered during August and September and will end September very close to or slightly above budget. The initial shortfall in July caused primarily by much lower than anticipated Individual Income Tax withholding receipts has been offset primarily by the strong performance of Corporate Income Tax estimated payments. Concerns remain whether sales tax collections will meet the assumed growth for taxable sales of nearly 4% in the current forecast as Maine exits the peak tourism months.

Highway Fund revenue also opened FY 2012 with a disappointing negative variance. Unlike the General Fund, Highway Fund revenue has not recovered in August and September. Revenue collected by the Bureau of Motor Vehicles is expected to improve in October, but gasoline tax receipts have remained below budget through the first quarter. Even with some recent decreases in gasoline prices, fuel consumption remains below projections.

The Consensus Economic Forecasting Commission (CEFC) kicked off the fall revenue forecasting process at the end of September with an information gathering session with business and industry groups. The pessimistic tone of the presentations and recent updates of the national and regional forecasts by the major forecasting firms indicate a much slower recovery from the recession. The CEFC will conclude its fall update of the economic forecast with 2 scheduled meetings during the last week in October.

Recently published actual expenditure data for FY 2011 show that total state expenditures for all funds declined by 1.7%. This decline primarily reflects the impact of the phase-out of the federal stimulus dollars under the American Recovery and Reinvestment Act of 2009 (ARRA). The receipt of these ARRA funds offset declines in the General Fund and other funds in FY 2009 and FY 2010 and allowed the continued growth of total state expenditures through FY 2010. The phase-out of these ARRA funds and pending federal budget discussions will likely continue and potentially accelerate the decline of total state spending begun in FY 2011.

The average weekly MaineCare cycle for FY 2012 through Week 11 was \$43.0 million (state and federal dollars), down slightly from the average of one month ago but still a significant increase over the comparable MaineCare weekly cycle average in FY 2011. While the Department of Health and Human Services (DHHS) initially indicated that caseload increases were the primary factor in the increase, they recently identified three new causes: increased claims for prior-year services; increased Medicare crossover claims; and reductions in federal match on prior-year claims adjustments. DHHS MaineCare caseload reports, because of the recent change in the source of the data used, have lost much of their value in tracking historical trends.



General Fund Revenue Update

Total General Fund Revenue - FY 2012 (\$'s in Millions)

	Budget	Actual	Var.	% Var.	Prior Year	% Growth
August	\$91.6	\$98.9	\$7.2	7.9%	\$81.7	21.1%
FYTD	\$316.0	\$306.1	(\$9.9)	-3.1%	\$298.4	2.6%

General Fund revenue was over budget by \$7.2 million (7.9%) for August, which reduced the fiscal year-to-date (FYTD) negative variance to \$9.9 million (3.1%). The 2.6% growth rate for the first 2 months of FY 2012 compared to the same period in the last fiscal year is above the nearly flat growth projected for all of FY 2012. Preliminary September revenue data indicate an overall positive variance for General Fund revenue that will result in a positive variance for the first quarter of FY 2012.

August individual income tax withholding payments, the primary reason for the negative variance in July, were ahead of budget by \$3.1 million. This reduced the negative variance for the first 2 months to \$12.7 million. September revenue will also end the month with a positive variance further reducing the shortfall from individual income tax withholding.

Corporate Income Tax was above budget in August by \$4.1 million. September revenue with estimated payments due is projected to be nearly \$9 million over budget resulting in a positive variance for the first quarter of roughly \$12 million.

Taxable sales have remained on target for the first quarter of FY 2012 despite the sizeable increase in the growth rate assumption in the FY 2012 forecast of almost double the growth assumption for FY 2011. Concerns remain about achieving this higher growth target once what appears to have been a very good peak tourism season has passed.

August's performance would have reduced the FYTD negative variance further if not for early payments under the Business Equipment Tax Reimbursement (BETR) program that resulted in a \$4.7 million negative variance in August. This BETR variance was more than offset in September with a positive variance of roughly \$5 million.

There were also improvements in some of the problem areas identified last month, but fine revenue and Cigarette and Tobacco Tax revenue remain a concern. Judicial fine revenue through the first quarter of FY 2012 will be roughly \$2 million (20%) under budget. This variance is primarily due to a significant decline in the number of violations filed by state and local law enforcement officers.

Highway Fund Revenue Update

Total Highway Fund Revenue - FY 2012 (\$'s in Millions)

	Budget	Actual	Var.	% Var.	Prior Year	% Growth
August	\$9.5	\$9.3	(\$0.2)	-2.6%	\$9.9	-6.6%
FYTD	\$37.0	\$36.0	(\$1.0)	-2.8%	\$37.8	-4.6%

Highway Fund revenue was under budget by \$0.2 million (2.6%) for August, which increased the negative variance for the FYTD to \$1.0 million (2.8%). Highway Fund revenue for the FYTD reflected a decline of 4.6% compared with the first 2 months of FY 2011. September preliminary data indicate that this negative variance will increase as the first quarter of FY 2012 ends.

Gasoline tax collections were \$1.2 million under budget in August and preliminary data indicate that the negative variance will increase after September's performance is reflected. The various components within the Fuel Tax category have had a significant

amount of variability from budget each month, but the continued negative variance in gasoline tax collections could reflect behavioral effects of high pump prices. A decline in the number of gallons sold was built into the revenue forecast; that decline may have accelerated recently.

Through September, the Bureau of Motor Vehicles has continued to experience some temporary staffing issues that have affected the recording of motor vehicle fee revenue. The negative variance at the end of the first quarter of FY 2012 will eventually be offset in later quarters as the back log in processing abates.



Cash Update

The average total cash pool balance for August was \$554.5 million, \$30.4 million higher than one year ago. General Fund internal cash flow borrowing was \$76.8 million less than a year ago. Although this balance is below the average for August for the last 10 years of \$600.5 million and the amount of the increase over the prior year is less than recent months, balances remain healthy enough to avoid external borrowing in FY 2012 absent any significant variances in spending or revenue.

Summary of Treasurer's Cash Pool		
August Average Daily Balances		
Millions of \$'s		
	2010	2011
General Fund (GF) Total	\$27.8	\$29.9
General Fund (GF) Detail:		
Budget Stabilization Fund	\$25.4	\$71.5
Reserve for Operating Capital	\$11.2	\$14.4
Tax Anticipation Notes	\$0.0	\$0.0
Internal Borrowing	\$175.0	\$98.2
Other General Fund Cash	(\$183.8)	(\$154.2)
Other Spec. Rev. - Interest to GF	\$28.1	\$87.1
Other State Funds - Interest to GF	\$8.0	\$23.5
Highway Fund	\$47.8	\$35.0
Other Spec. Rev. - Retaining Interest	\$57.8	\$49.0
Other State Funds	\$242.9	\$219.9
Independent Agency Funds	\$111.6	\$110.1
Total Cash Pool	\$524.1	\$554.5

Economic and Revenue Forecasting Update

The Consensus Economic Forecasting Commission (CEFC) began the process to update the economic forecast for its November 1st reporting deadline by holding an information gathering session with business and industry groups on September 29th. The meeting's purpose was to assess what type of additional data might be available to better inform the CEFC when making its semi-annual updates to the economic forecast. The CEFC heard several presentations from various industry and business groups, which included construction, tourism, retail, banking and small business. Most of the quantitative data presented were generally available and are typically factored into regional forecasts. However, the qualitative aspects and the general pessimistic tone of the presentations from Maine industry groups will certainly influence the CEFC when it reviews the updated regional forecasts from the national forecasting firms.

The CEFC has two meetings scheduled during the last week of October to conclude its update of the economic forecast. This forecast is used by the Revenue Forecasting Committee as inputs to the tax models to forecast the major taxes. In preparation for these meetings, CEFC staff at the State Planning

Office will be comparing the updated forecasts from the major national forecasting firms for review by the CEFC and evaluating the consistency of the data with the local presentations. The more recent updates by these forecasting firms have certainly turned much more pessimistic in the short-term. Recent data on personal income released by the federal Bureau of Economic Analysis showed that the growth of personal income slowed in the second quarter of 2011 with Maine being in the lowest quintile of states. Even though the major revenue sources have held up through the first quarter of FY 2011, the more pessimistic short-term outlook in the national and regional economic forecasts and the pessimistic tone of the presentations from local business and industry groups will likely cause the CEFC to lower its growth assumptions in its economic forecast in the short-term.

Partially counteracting some of this downward pressure on the economic and revenue forecasts will be upward revisions to the assumptions for corporate profits. Maine's Corporate Income Tax collections are dominated by major national and international corporations, which insulate this tax from some of the state-specific economic woes.



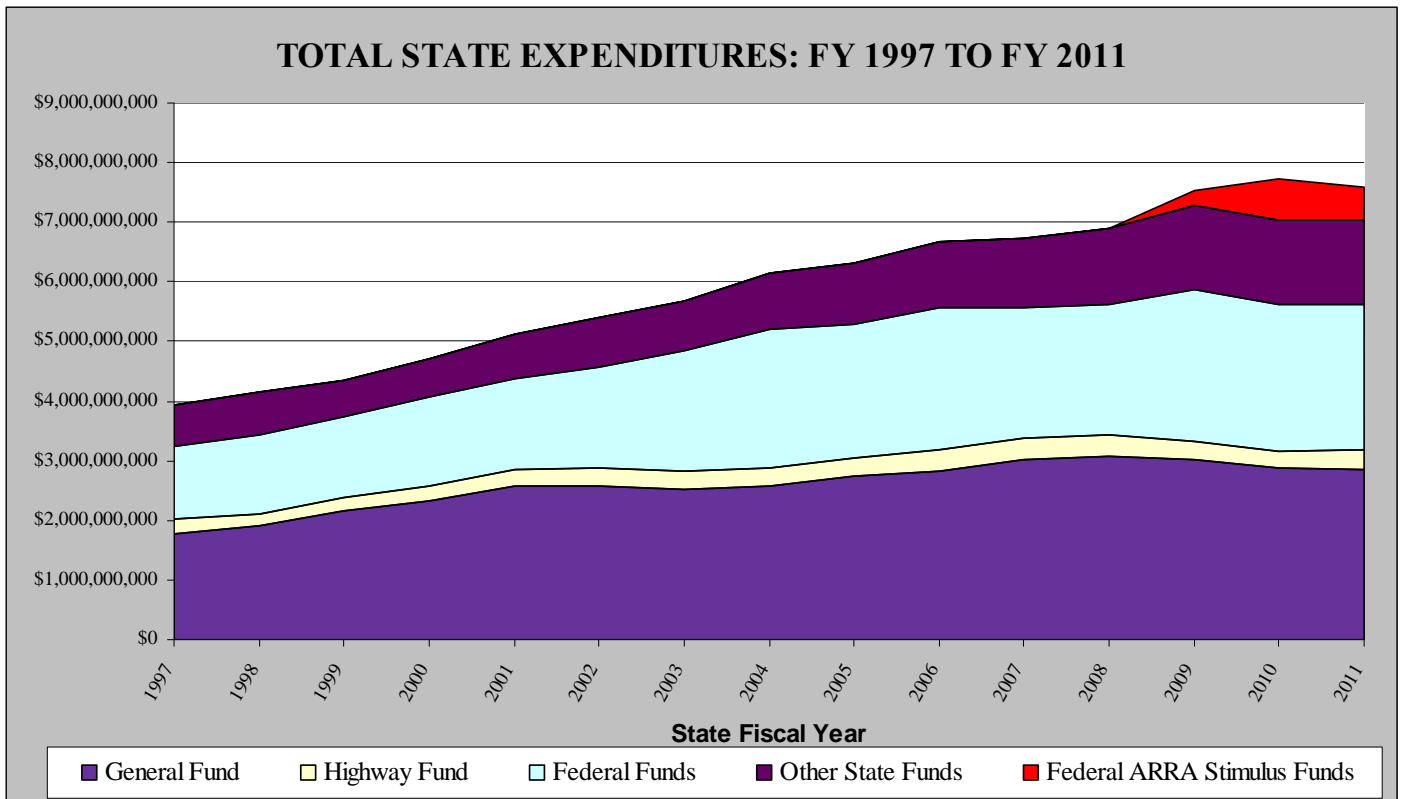
Total State Expenditure Update

A recently released historical analysis of the total state budget for the 15-year period from FY 1997 to FY 2011 provides some insight to the complete picture of state expenditures over this period. Of particular interest is the most recent recession that lowered total General Fund and Highway Fund spending after peaking in FY 2008. Additional detail about total state expenditures is available at the following internet address: http://maine.gov/legis/ofpr/total_state_budget/history/index.htm.

General Fund expenditures historically have represented roughly 45% of the total state budget over this period. The General Fund’s peak was 51% in FY 2001 and the trough was 37% in FY 2010. The General Fund represents the undesignated portion of the total state budget and must be appropriated by the Legislature. Most of the other funding sources are dedicated, by statute, to a particular purpose or provided by the federal government as grants or matching funds. The precipitous drop in the General Fund percentage occurred during the period of significant infusion of federal stimulus funding under the American Recovery and Reinvestment Act of 2009 (ARRA). The stimulus funding tended to

replace General Fund dollars – especially in education and the Medicaid/MaineCare programs and enabled the Legislature to avoid more significant cuts to General Fund programs during the recession. Without the ARRA funds (shown in the red shaded portion of the graph), the total state expenditure graph as shown would have declined in FY 2010 – a year earlier than the actual total decline. The actual trajectory of expenditures in the absence of ARRA funding, however, is unknown because it is impossible to determine how the Legislature would have balanced the General Fund budget.

Part of the continued increase in FY 2009 total state spending at the beginning of the recession was attributable to unemployment compensation spending, which accounted for roughly \$100 million of the FY 2009 increase. During the early part of the recession, Other State Funds and Federal Funds were increasing and offset the declines in General Fund spending. However, even these “dedicated” other state funds and federal funds excluding ARRA funds declined beginning in FY 2010. Based on current federal budget deliberations, it is likely that the decline in federal funds will accelerate.





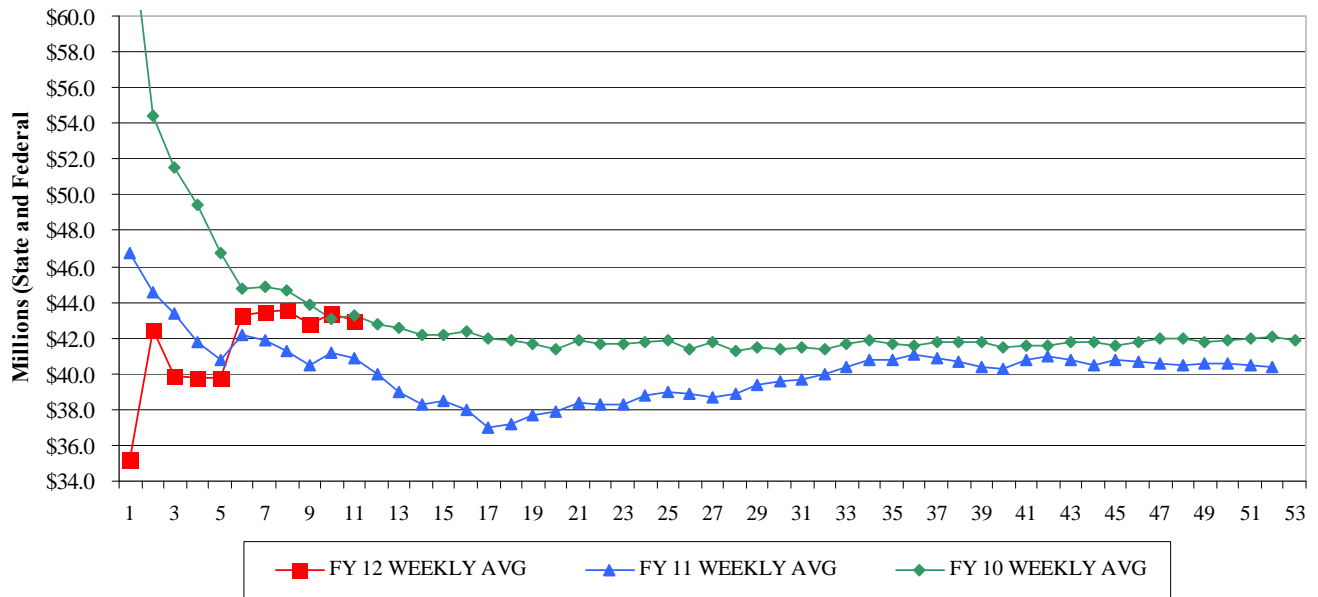
MaineCare Update

MaineCare Spending

The average weekly MaineCare cycle for FY 2012 through Week 11 was \$43.0 million (state and federal dollars); down slightly from the average through Week 7 of \$43.5 million but still a significant increase over the comparable MaineCare weekly cycle average for FY 2011 of \$40.4 million. Given the week to week variation in the FY 2012 cycle averages to date (i.e., down in weeks one through five, up in weeks six through eight and down again in recent weeks) it is too early to determine if the average through Week 11 represents a new higher trend or if the weekly cycles will return to last year's experience. The chart below summarizes average weekly MaineCare cycle payments for FY 2012 as well as comparable payment cycle averages for FYs 2010 and 2011.

In her September 26th presentation to the AFA Committee, Department of Health and Human Services (DHHS) Commissioner Mayhew noted the drop in the MaineCare cycle averages in recent weeks but also noted the cycle averages were still \$1.1 million per week more than budgeted for the first quarter of FY 2012. The Commissioner indicated that DHHS was continuing to analyze the causes for the increase and identified three likely factors: a higher than usual amount of claims being processed this year for services provided in FY 2011; an increase in claims that crossover from Medicare to Medicaid for payment; and the need to pay previous-year claim adjustments with the lower post-ARRA federal match rate. The Commissioner did not attribute the cycle average increases to an increase in MaineCare enrollment but did suggest the possibility that increased utilization may be a cause for increased costs in FY 2012.

MaineCare Weekly Cycle Averages - FY 10, FY 11 and FY 12
 FY 12 Through 9/16/11 - Cycle 11



° FY 11 averages do not reflect MaineCare hospital settlements of \$227.7 million paid in the 3/18/11 (37th) and \$20.8 million paid in the 3/25/11 (38th) cycles.
 ° FY 10 averages do not reflect the \$132.5 million in MaineCare hospital settlements paid in the 10/23/09 (17th) cycle but do reflect the delayed FY 09 hospital and long-term care payments paid in the first weekly cycle of FY 10.



MaineCare Update (continued)

MaineCare Caseload

In the last two editions of the *Fiscal News* it was noted that beginning with its June 2011 MaineCare caseload report, DHHS had switched the source for its MaineCare caseload data from the old “WELFRE” system to the new Maine Integrated Health Management Solution (MIHMS) claims processing system. This switch had resulted in data anomalies in the June report that DHHS was working to analyze and explain. DHHS recently released a revised June 2011 MaineCare caseload report as well as their July 2011 and August 2011 MaineCare caseload reports based on MIHMS data. The new data source now appears to suggest a step up in MaineCare caseload between May and June of almost 6,600 persons. DHHS is still working to determine how much of this change is the result of differences in counting the same caseload and how much is an actual change in caseload. The table on the next page summarizes the caseload through May 2011 based on the previous data source, and the caseload for the most recent three months based on

the new data source. Until the differences between the two sources of data are resolved, any historical trend analysis will need to factor in the change in data source.

Federal Medical Assistance Percentage (FMAP)

Based on state personal income data recently released by the federal Bureau of Economic Analysis, Federal Funds Information for States (FFIS) recently released updated estimates of the Federal Medical Assistance Percentages (FMAPs) for federal fiscal year 2013 (beginning October of 2012) that are based on state per capita personal incomes for calendar years 2008-2010. The FMAP is the federal match rate for most state Medicaid spending. The estimated Federal Fiscal Year (FFY) 2013 Maine rate of 62.57% reflects a decrease from Maine’s FFY 2012 rate of 63.27% and will affect Maine Medicaid spending during state FY 2013. The biennial budget enacted for 2012-2013 (PL 2011, c.380) assumed the FFY 2012 rate through the end of the biennium.

**MaineCare Update (continued)**

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.	236,637	10,337	5,255	20,840	14,369	6,612	294,049
Detail for 12 Months thru May 2011							
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
Apr-11	241,114	10,054	5,485	20,708	16,197	6,957	300,515
May-11	241,298	9,984	5,543	20,691	15,659	6,963	300,138
Detail June 2011 through August 2011 ¹							
Jun-11	244,934	10,131	5,615	21,724	16,631	7,700	306,735
Jul-11	245,349	10,345	5,620	21,805	16,280	7,679	307,078
Aug-11	244,117	10,381	5,540	21,692	15,886	7,657	305,273
Change:							
Latest month	-1,232	36	-80	-113	-394	-22	-1,805
¹ Beginning with its June 2011 MaineCare Caseload report, the DHHS switched the source of MaineCare caseload data from the old WELFRE system to the new Maine Integrated Health Management System (MIHMS). The change to the new data source appears to suggest a step up in MaineCare caseload between May and June. The DHHS is still working to determine how much of this change is the result of differences in counting the same caseload and how much is an actual change in caseload.							
Eligibility Descriptions:							
• 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, 2012 (FY 2012) August 2011 Revenue Variance Report

Revenue Category				Fiscal Year-To-Date					FY 2012 Budgeted Totals
	August '11 Budget	August '11 Actual	August '11 Variance	Budget	Actual	Variance	Variance %	% Change from Prior Year	
Sales and Use Tax	4,948,278	6,360,322	1,412,044	96,907,698	99,371,664	2,463,966	2.5%	6.1%	955,812,221
Service Provider Tax	(1,530,803)	(1,468,898)	61,905	3,444,646	2,844,819	(599,827)	-17.4%	-13.8%	56,877,680
Individual Income Tax	73,211,467	76,878,302	3,666,835	175,078,455	165,583,939	(9,494,516)	-5.4%	2.6%	1,445,821,209
Corporate Income Tax	(331,145)	3,722,868	4,054,013	8,822,389	12,304,947	3,482,558	39.5%	39.5%	180,396,827
Cigarette and Tobacco Tax	12,095,553	11,883,514	(212,039)	25,970,582	24,861,084	(1,109,498)	-4.3%	4.9%	143,623,350
Insurance Companies Tax	59,049	140,720	81,671	886,139	1,828,707	942,568	106.4%	284.2%	76,215,000
Estate Tax	(2,716,075)	(1,043,671)	1,672,404	0	1,496,809	1,496,809	N/A	13.5%	35,810,855
Other Taxes and Fees *	8,784,327	8,517,344	(266,983)	17,793,252	16,822,644	(970,608)	-5.5%	-12.5%	135,094,104
Fines, Forfeits and Penalties	2,673,411	2,559,959	(113,452)	5,221,155	4,253,470	(967,685)	-18.5%	-19.8%	28,399,692
Income from Investments	33,906	43,403	9,497	33,906	43,405	9,499	28.0%	28.0%	257,766
Transfer from Lottery Commission	3,826,430	4,344,646	518,216	8,609,468	8,785,892	176,424	2.0%	1.6%	50,700,000
Transfers to Tax Relief Programs *	(7,828,357)	(12,082,956)	(4,254,599)	(8,064,286)	(12,764,879)	(4,700,593)	-58.3%	-56.0%	(112,068,263)
Transfers for Municipal Revenue Sharing	(7,203,613)	(6,536,482)	667,131	(19,874,764)	(20,560,918)	(686,154)	-3.5%	-1.6%	(94,003,511)
Other Revenue *	5,621,317	5,567,381	(53,936)	1,191,209	1,238,971	47,762	4.0%	27.6%	42,691,921
Totals	91,643,745	98,886,452	7,242,707	316,019,849	306,110,555	(9,909,294)	-3.1%	2.6%	2,945,628,851

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

General Fund Revenue
Fiscal Year Ending June 30, 2012 (FY 2012)
August 2011 Revenue Variance Report

Revenue Category				Fiscal Year-To-Date					FY 2012 Budgeted Totals
	August '11 Budget	August '11 Actual	August '11 Variance	Budget	Actual	Variance	Variance %	% Change from Prior Year	
Detail of Other Taxes and Fees:									
- Property Tax - Unorganized Territory	0	0	0	0	0	0	N/A	N/A	13,536,928
- Real Estate Transfer Tax	801,652	43,444	(758,208)	1,741,268	896,933	(844,335)	-48.5%	-67.1%	9,767,309
- Liquor Taxes and Fees	1,908,834	1,985,349	76,515	3,961,416	4,020,796	59,380	1.5%	-2.2%	20,467,530
- Corporation Fees and Licenses	390,975	293,874	(97,102)	684,990	553,865	(131,126)	-19.1%	-18.3%	7,697,099
- Telecommunication Personal Prop. Tax	0	0	0	0	71,690	71,690	N/A	N/A	14,641,734
- Finance Industry Fees	1,904,581	1,984,900	80,319	3,809,162	3,505,200	(303,962)	-8.0%	4.0%	23,265,980
- Milk Handling Fee	93,877	88,141	(5,736)	187,754	182,747	(5,007)	-2.7%	-83.5%	1,126,529
- Racino Revenue	874,837	982,579	107,742	1,875,049	1,805,862	(69,187)	-3.7%	-1.6%	10,849,437
- Boat, ATV and Snowmobile Fees	350,825	436,197	85,372	991,319	989,284	(2,035)	-0.2%	-0.2%	4,500,295
- Hunting and Fishing License Fees	1,918,976	2,178,019	259,043	3,450,914	3,808,077	357,163	10.3%	10.3%	17,332,248
- Other Miscellaneous Taxes and Fees	539,770	524,841	(14,929)	1,091,380	988,190	(103,190)	-9.5%	3.5%	11,909,015
Subtotal - Other Taxes and Fees	8,784,327	8,517,344	(266,983)	17,793,252	16,822,644	(970,608)	-5.5%	-12.5%	135,094,104
Detail of Other Revenue:									
- Liquor Sales and Operations	1,295	4,050	2,755	3,322	5,850	2,528	76.1%	70.0%	7,669,727
- Targeted Case Management (DHHS)	1,072,966	690,055	(382,911)	1,189,632	1,380,402	190,770	16.0%	-41.1%	5,225,200
- State Cost Allocation Program	1,519,797	1,184,954	(334,843)	2,865,264	2,293,052	(572,212)	-20.0%	-10.1%	16,467,934
- Unclaimed Property Transfer	0	0	0	0	0	0	N/A	N/A	2,333,420
- Toursim Transfer	0	0	0	(5,876,495)	(5,876,495)	0	0.0%	-5.9%	(9,305,250)
- Transfer to Maine Milk Pool	(221,488)	0	221,488	(441,407)	0	441,407	100.0%	100.0%	(1,108,312)
- Transfer to STAR Transportation Fund	0	0	0	(2,072,166)	(2,072,166)	0	0.0%	-0.3%	(3,115,000)
- Other Miscellaneous Revenue	3,248,747	3,688,322	439,575	5,523,059	5,508,328	(14,731)	-0.3%	-3.6%	24,524,202
Subtotal - Other Revenue	5,621,317	5,567,381	(53,936)	1,191,209	1,238,971	47,762	4.0%	27.6%	42,691,921
Detail of Transfers to Tax Relief Programs:									
- Me. Resident Prop. Tax Program (Circuitbreaker)	(7,828,357)	(7,388,285)	440,073	(8,064,286)	(8,070,208)	(5,922)	-0.1%	1.7%	(41,083,286)
- BETR - Business Equipment Tax Reimb.	0	(4,694,671)	(4,694,671)	0	(4,694,671)	(4,694,671)	N/A	-17546.5%	(51,552,995)
- BETE - Municipal Bus. Equip. Tax Reimb.	0	0	0	0	0	0	N/A	N/A	(19,431,982)
Subtotal - Tax Relief Transfers	(7,828,357)	(12,082,956)	(4,254,599)	(8,064,286)	(12,764,879)	(4,700,593)	-58.3%	-56.0%	(112,068,263)
Inland Fisheries and Wildlife Revenue - Total	2,350,970	2,712,171	361,201	4,609,092	4,973,708	364,616	7.9%	7.5%	22,820,946

Highway Fund Revenue
Fiscal Year Ending June 30, 2012 (FY 2012)
August 2011 Revenue Variance Report

Revenue Category				Fiscal Year-To-Date					FY 2012 Budgeted Totals
	August '11 Budget	August '11 Actual	August '11 Variance	Budget	Actual	Variance	% Variance	% Change from Prior Year	
Fuel Taxes:									
- Gasoline Tax	3,596,583	2,424,899	(1,171,684)	19,288,562	19,006,475	(282,087)	-1.5%	-5.3%	198,610,000
- Special Fuel and Road Use Taxes	(1,467,034)	(593,228)	873,806	3,104,250	2,852,489	(251,761)	-8.8%	-16.0%	44,360,000
- Transcap Transfers - Fuel Taxes	(1,652,962)	(1,694,975)	(42,013)	(3,135,776)	(3,170,105)	(34,329)	-1.1%	1.4%	(17,842,752)
- Other Fund Gasoline Tax Distributions	(493,071)	(482,007)	11,064	(985,480)	(1,000,656)	(15,176)	-1.5%	0.2%	(5,066,641)
Subtotal - Fuel Taxes	(16,484)	(345,311)	(328,827)	18,271,556	17,688,204	(583,352)	-3.3%	-8.1%	220,060,607
Motor Vehicle Registration and Fees:									
- Motor Vehicle Registration Fees	5,976,632	5,909,132	(67,500)	12,017,645	11,468,578	(549,067)	-4.8%	-5.1%	64,805,936
- License Plate Fees	367,303	411,284	43,981	645,768	732,002	86,234	11.8%	2.9%	3,345,309
- Long-term Trailer Registration Fees	265,760	263,954	(1,806)	675,245	738,942	63,697	8.6%	3.1%	8,884,523
- Title Fees	999,214	1,226,954	227,740	1,940,880	2,118,549	177,669	8.4%	11.4%	11,044,291
- Motor Vehicle Operator License Fees	803,848	795,493	(8,356)	1,539,859	1,414,071	(125,789)	-8.9%	37.9%	9,124,826
- Transcap Transfers - Motor Vehicle Fees	0	0	0	0	0	0	N/A	N/A	(14,883,030)
Subtotal - Motor Vehicle Reg. & Fees	8,412,757	8,606,816	194,059	16,819,397	16,472,142	(347,255)	-2.1%	0.2%	82,321,855
Motor Vehicle Inspection Fees	291,700	186,459	(105,241)	531,900	424,923	(106,977)	-25.2%	-32.2%	2,982,500
Other Highway Fund Taxes and Fees	122,475	137,073	14,598	248,409	248,505	96	0.0%	-7.5%	1,313,165
Fines, Forfeits and Penalties	110,936	73,038	(37,898)	219,777	171,155	(48,622)	-28.4%	-20.7%	1,205,049
Interest Earnings	2,950	10,028	7,078	2,950	10,028	7,078	70.6%	-32.3%	32,446
Other Highway Fund Revenue	569,777	581,921	12,144	955,187	987,297	32,110	3.3%	6.8%	8,449,178
Totals	9,494,111	9,250,023	(244,088)	37,049,176	36,002,253	(1,046,923)	-2.9%	-4.6%	316,364,800