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Fiscal News, September 2009

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 2009

Volume 3 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

General Fund revenue continued its downward slide in August, although the descent was not as steep. August's revenue variance was much less than the previous 3 months since the May revenue revisions. This brief reprieve from substantial negative variances was just that – brief. Preliminary data for September revenue shows a return to the pattern of the early months. Sales tax performance will be under budget by more than \$5 million despite the positive effect of the “Cash for Clunkers” program. Estimated payments for individual and corporate income taxes due in September were also substantially below budget. Individual income tax withholding returned to negative territory in September.

Highway Fund revenue performed better than expected for the last 2 months and was running ahead of budget by \$5.0 million through August. While September Highway Fund revenue may break this recent positive streak and come in below budget, it will not reduce too much of that \$5 million cushion built up through August.

The Revenue Forecasting Committee (RFC) has set a meeting date of November 17th for its fall forecast, approximately 3 weeks after the economic forecast is updated by the Consensus Economic Forecasting Commission (CEFC). No major changes are expected in the economic forecast revisions, however, the RFC will need to determine why the economic variables when plugged into the tax models have failed to come close to actual performance, particularly in taxable sales. Final September and October revenue variances will play an important role in updating the General Fund and Highway Fund revenue forecasts.

While the General Fund cash position has been adversely affected by recent budget decisions and the depletion of reserve balances, total cash pool balances remain healthy enough overall. As a result, the General Fund can continue to rely on internal borrowing and avoid external borrowing with its additional debt service costs, at least for another couple of months.

MaineCare caseload and weekly payment cycles continued to be a concern. Last month, the Department of Health and Human Services (DHHS) requested a transfer of funds within FY 2010 from the 2nd, 3rd and 4th quarters totaling \$55.6 million to address 1st quarter MaineCare funding needs. DHHS currently believes that this transfer does not represent an additional shortfall that requires a supplemental budget request, but remains concerned about continued increases in MaineCare caseload.



General Fund Revenue Update

Total General Fund Revenue - FY 2010 (\$'s in Millions)

	Budget	Actual	Var.	% Var.	Prior Year	% Growth
August	\$54.4	\$51.0	(\$3.4)	-6.2%	\$61.9	-17.6%
FYTD	\$288.7	\$274.4	(\$14.2)	-4.9%	\$309.2	-11.2%

General Fund revenue was under budget by \$3.4 million in August increasing the negative variance for the first 2 months of FY 2010 to \$14.2 million or 4.9%. General Fund revenue fell by 11.2% during the first 2 months of FY 2010 compared to the same period in FY 2009.

The negative variance in August was less than those of the previous 3 months, but August budgeted revenue may have been distorted by the offset or reversal of FY 2009 year-end revenue accruals. While sales tax collections appeared to be much closer to budget than in recent months, the monthly distribution may have been understated by as much as \$8 million in August as a result of the calculation of the accrual offset. The lower budgeted amount in August also distorts other monthly budgeted amounts to create a timing issue within the fiscal year. July taxable sales (August revenue) still declined by 8.7% compared to last July. Despite the nice weather in August and the temporary boost to automobile sales from the “Cash for Clunkers” program, September sales tax collections appear to be under budget by more than \$5 million.

Negative variances also continued in the Individual Income Tax category. While income tax withholding was just slightly over budget in August, for the first 2 months of FY 2010 it remained roughly \$5.0 million under budget. September is a critical month for gauging the health of individual income tax collections as estimated payments are due on September 15th. Preliminary data suggests that both the individual income tax and corporate income tax collections have fallen substantially below projections in September.

A new problem area arose in August with Cigarette and Tobacco Tax collections coming in under budget by \$2.1 million. However, in aggregate excluding sales and individual income taxes, General Fund revenue categories have been performing well relative to budget. If only the sales and income tax collections represented a much smaller portion of total General Fund collections, there would not be much cause for concern.

Highway Fund Revenue Update

Total Highway Fund Revenue - FY 2010 (\$'s in Millions)

	Budget	Actual	Var.	% Var.	Prior Year	% Growth
August	\$6.1	\$8.0	\$2.0	32.4%	\$6.9	16.6%
FYTD	\$31.1	\$36.1	\$5.0	16.1%	\$32.1	12.5%

Highway Fund revenue was above budget by \$2.0 million or 32.4% in August, increasing the positive variance for the first 2 months of FY 2010 to \$5.0 million (16.1%) with a 12.5% positive growth rate compared to the same period in FY 2009.

Fuel taxes for the first 2 months grew by 17.7% compared with the same period last year. This growth was related to legislative changes to fuel tax rates effective July 1, 2009 including the treatment of gasoline with 10% ethanol and indexing based on 3.8% inflation in 2008. Like the sales tax, some of the \$3.3 million positive variance in the Fuel Taxes category is the result of a distortion caused by the calculation of the FY 2009 year-end revenue accrual

that erroneously lowered budgeted revenue in August. September fuel tax collections bear this out and will fall below projections, but not enough to eliminate too much of the \$4.6 million positive variance in fuel tax collections through August.

August motor vehicle fee revenue collections were well under budget, but this was due to a timing issue in the monthly distribution. This category remained over budget for the first 2 months of FY 2010. Some of this positive variance may also reflect a temporary increase in activity from the “Cash for Clunkers” program. September preliminary revenue data indicates that this category will likely fall below projections — no longer buoyed by the “Cash for Clunkers” program.



Revenue Forecasting Update

The Consensus Economic Forecasting Commission (CEFC) and the Revenue Forecasting Committee (RFC) have set their schedules for the fall forecast to produce a revised revenue forecast by the December 1st statutory deadline. The CEFC will meet on Monday, October 26th at 9:30AM. The RFC will meet on Tuesday, November 17th at 10:00AM. Both meetings will be in the Appropriations Committee Room, Room 228 of the State House and will be broadcast over the internet (see the Legislature's Audio web page under Special Programming).

The volatility in the national forecasts has abated since the November 2008 and April 2009 forecasts,

and most economic forecasts are suggesting that the national recession ended in August. Given this more stable economic forecasting environment, we are not expecting major changes in the economic forecast when the CEFC meets in late October. For the most part, the major economic variables are tracking fairly well with the current forecast. The difficult task will fall to the RFC to figure out why the current tax models have not been coming closer to actual experience, primarily in the area of taxable sales, using the current economic variables.

Cash Balances Update

Presented below is a summary of the State's average cash balances in August 2009 compared to August 2008. Despite poor General Fund revenue performances over the last 2 months and the use of virtually all reserves, the State has not yet had to implement any external borrowing. Some variances on the expenditure side, largely school subsidy payments, have partially offset the effect of the negative revenue variances. The average balance for the total cash pool in August was \$37.9 million below August 2008 and more than \$200 million below August's 2001 to 2008 historical average of \$631.8 million. Internal borrowing to shore up the General

Fund was \$147.3 million more than last August. This largely reflects the reduction of reserve balances which were \$163.8 million below August 2008.

Dirigo Health Fund's cash position declined further in August dropping to -\$23.9 million, which was offset by a FY 2010 \$25 million cash advance from the General Fund. Dirigo Health is projecting that the Fund's cash position will begin to turn around beginning in September with the implementation of the new revenue source. There are some concerns about levels of participation that will need to be watched over the next few months.

Summary of Treasurer's Cash Pool		
August Average Daily Balances		
Millions of \$'s		
	2008	2009
General Fund (GF) Total	\$27.6	\$38.5
General Fund (GF) Detail:		
Budget Stabilization Fund	\$123.4	\$0.2
Reserve for Operating Capital	\$40.6	\$0.0
Tax Anticipation Notes	\$0.0	\$0.0
Internal Borrowing	\$48.4	\$195.6
Other General Fund Cash	(\$184.8)	(\$157.4)
Other Spec. Rev. - Interest to GF	\$104.1	\$1.5
Other State Funds - Interest to GF	(\$15.6)	(\$14.4)
Highway Fund	\$12.9	\$20.7
Other Spec. Rev. - Retaining Interest	\$77.5	\$35.0
Other State Funds	\$178.6	\$255.1
Independent Agency Funds	\$79.0	\$89.9
Total Cash Pool	\$464.1	\$426.2



Total State Expenditures

With the close of FY 2009, the Office of Fiscal and Program Review has updated its analysis of total state expenditures. This analysis and additional information is available on the office's web page at: http://www.maine.gov/legis/ofpr/total_state_budget/index.htm. The table and graph attachments on page 7 show that despite reductions of expenditures for the General Fund and the Highway Fund, total state expenditures overall grew by 9.4% in FY 2009 to \$7,533.3 million. After declines in FY 2007 and FY 2008, Federal Funds rebounded and grew by 27.3% in FY 2009 due primarily to American

Recovery and Reinvestment Act of 2009 (ARRA) stimulus funds, which totaled \$240.5 million in FY 2009 (Note: these ARRA expenditures represent only the amounts that were expended through the State's accounting system). Other State Funds as a category grew by 12.2% in FY 2009. In the Other State Funds category, the largest contributor to this growth was expenditures from the Employment Security Trust Fund, which grew by \$100.2 million or 81.5% in FY 2009. Other Special Revenue Funds (dedicated revenue accounts) also showed significant growth in FY 2009 increasing by \$86.4 million or 11.7%.

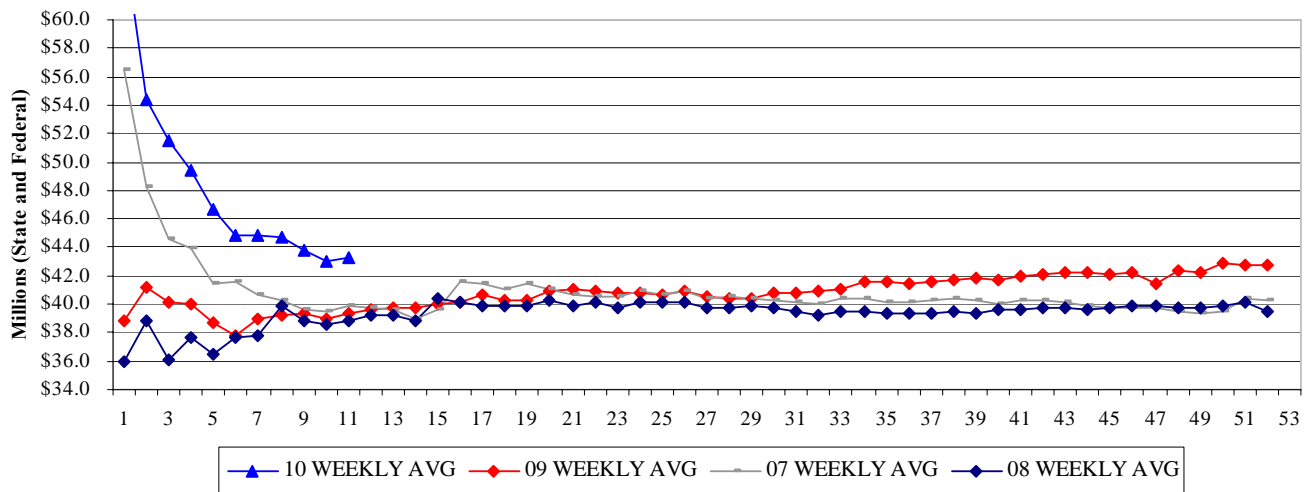
MaineCare Update

As summarized in the chart below the increase in average MaineCare weekly payment cycles that began in FY 2009 appears to have continued through Week 11 of FY 2010 (through September 11, 2009). The average of paid cycles for FY 2010 through Week 11 was \$43.3 million (state and federal). However, this average reflects the one-time delay of hospital and long term care facility MaineCare payments from FY 2009 to FY 2010 (as required in

PL 2009, c. 1, one week of hospital prospective interim payments of approximately \$7.3 million and three weeks of June 2009 private non-medical institution and nursing facility payments of approximately \$19.8 million were delayed until FY 2010 Cycle 1). After controlling for the impact of these additional payments in the first week of FY 2010, the average weekly cycle for FY 2010 through week 11 would be closer to \$41 million.

MaineCare Weekly Cycle Averages FY 07, FY 08, FY 09 and FY 10

FY09 Through 9/11/2009 - Week 11 of 52



° FY 09 averages do not reflect the \$160.4 million in MaineCare hospital settlements paid in the May 8, 2009 (45th) cycle but do reflect the Week 47 cycle delayed and paid with the Week 48 cycle and the delay in hospital and long term care payments until FY 10.
 ° FY 10 averages reflect the delayed FY 09 hospital and long term care payments.

**MaineCare Update (continued)**

As referenced above, MaineCare cycle payments for FY 2009 included the payment of \$160.4 million (\$42.7 million General Fund) on May 8, 2009 and \$36.3 million (\$10 million General Fund) on June 12, 2009, for MaineCare hospital settlement payments to help complete payments under the terms of the October 11, 2006 agreement between Governor Baldacci and the Maine Hospital Association. The original agreement called for total payments of \$551 million over the 2008-2009 and 2010-2011 biennia

for MaineCare hospital settlement payments and prospective interim payment increases. The increase in the federal medical assistance percentage (FMAP) under the ARRA of 2009 should increase total payments for the second biennium from the \$278 million originally assume to over \$370 million. The General Fund portion of the agreement was assumed to be \$204 million, \$102 million in each biennium. The table below summarizes payments made to date under the agreement, and those that will be made as authorized under PL 2009.c. 213.

Hospital Agreement Payment Summary**Paid Through the 123rd Legislature**

	General Fund	All Funds	
	\$20.0	\$54.3	Appropriated in PL 2007, c. 1, Part A for FY 2007 hospital settlement payments.
	\$18.4	\$50.1	FY 2007 General Fund year-end balances or "Cascade" under PL 2007 c.1 Part L.
	\$9.6	\$26.1	From the certified balance of the \$30 million contingency appropriated in PL 2007, c. 1, Part L.
	\$9.4	\$25.6	From FY 2008 baseline MaineCare budget payments.
	\$44.6	\$124.3	FY 2008 General Fund year-end balances or "Cascade" (PL 2007, c. 240, Part MM).
Total	<u>\$102.0</u>	<u>\$280.5</u>	

124th Legislature Authorized Payments

	General Fund	All Funds	
Paid to Date			
	\$45.0	\$169.0	As appropriated/allocated in PL 2009, c.213, Part QQQQ for FY 09 hospital settlements.
	\$10.0	\$37.6	As appropriated/allocated in PL 2009, c.213, Part QQQQ for FY 09 hospital settlements.
To be Paid (as appropriated)			
	\$36.7	\$146.1	As appropriated/allocated in PL 2009, c.213, Part A for FY 10 hospital settlements.
	\$5.0	\$19.8	PL 2009, c. 213 Part DD "Cascade" funds for hospital settlements - that not available in FY 09 "Cascade" will be eligible for any FY 10 "Cascade" funds.
Total ¹	<u>\$96.7</u>	<u>\$372.4</u>	

¹ The original deal between the Governor and the Maine Hospital Association assumed \$102 million would be appropriated in the second biennium. While the appropriated amount here is less than the \$102 million assumed, enhanced federal matching under the ARRA of 2009 should increase total payments for the second biennium from the \$278 million originally assumed to over \$370 million.

**MaineCare Update (continued)**

The table below summarizes recent trends in MaineCare caseload, focusing on the traditional Medicaid program (i.e., adults and children receiving financial benefits such as TANF and IV-E Foster Care; aged and disabled persons; and institutionalized persons) and expansions to eligibility made in recent years. While caseloads in the traditional categories have been trending up over this period, expansion populations other than the non-categorical waiver eligibles have remained relatively stable once fully implemented. The non-categorical waiver eligible population has fluctuated reflecting policy changes made to keep the waiver program within federal and state budgetary spending limits. The decline in 2009 non-categorical waiver caseload through April reflected enacted budget initiatives to cap spending on the waiver program at a level significantly below that allowed under the approved federal waiver.

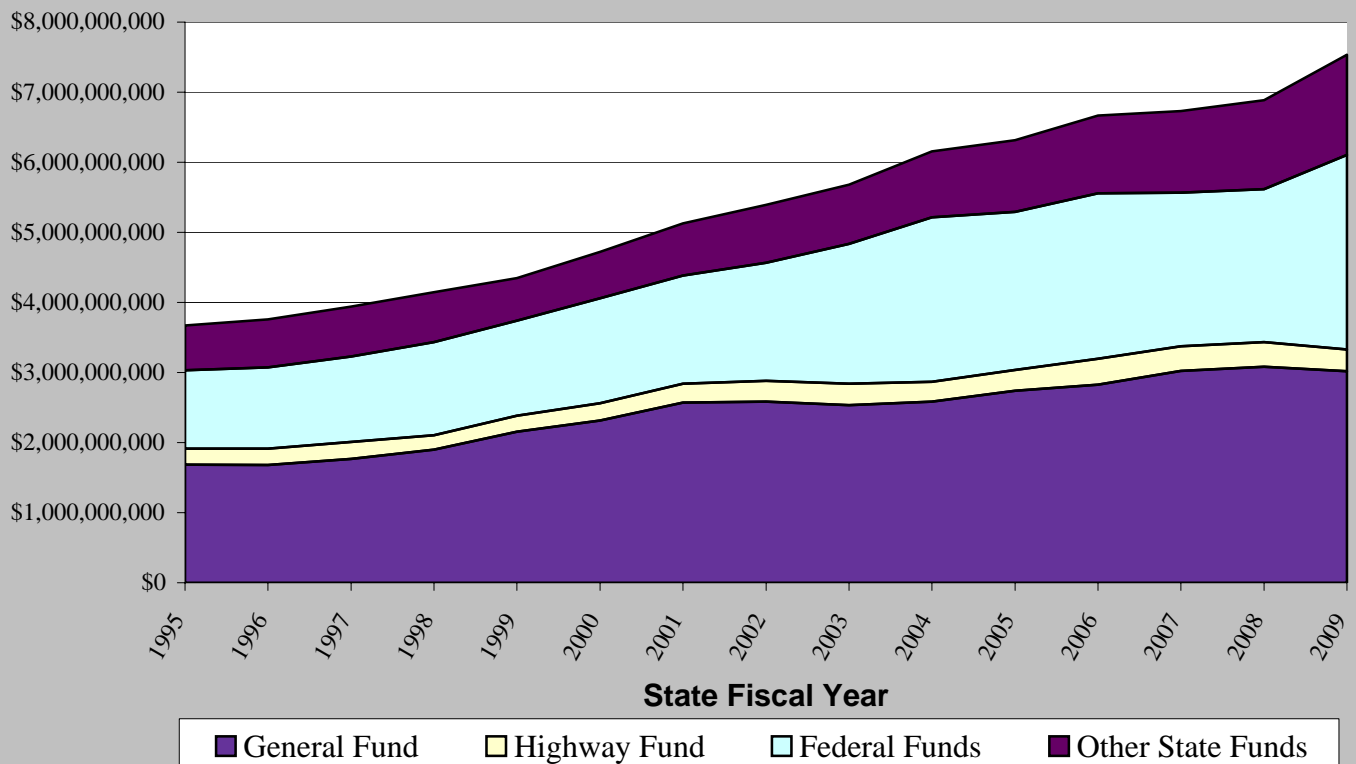
Recently released August 2009 MaineCare caseload data show a continued significant increase in the "traditional Medicaid" enrollment category, with almost 10,000 people added this year – just over a 4.5% increase for this category. The August 2009 caseload data also show the significant increase in the non-categorical waiver population from 9,474 persons in April 2009 to 11,638 persons in June 2009, has now declined to 11,120 persons in August 2009. The April through June increases were the result of DHHS actions to open enrollment for non-categorical eligible adults currently on waiting lists, while the more recent stabilization and decrease reflect DHHS's decision to close the waiver program to new enrollment to keep spending for the waiver within capped amounts.

MaineCare Caseload							
Month	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
Detail by Month							
Aug-08	215,970	9,508	4,349	18,126	13,198	5,526	266,677
Sep-08	216,242	9,586	4,386	18,270	12,620	5,462	266,566
Oct-08	216,817	9,749	4,544	18,688	11,975	5,561	267,334
Nov-08	217,676	9,812	4,528	18,589	11,548	5,495	267,648
Dec-08	218,097	9,772	4,611	18,481	11,121	5,537	267,619
Jan-09	219,754	9,765	4,631	18,607	10,719	5,532	269,008
Feb-09	222,145	9,145	4,674	18,062	10,341	5,396	269,763
Mar-09	223,664	9,171	4,730	18,076	9,886	5,510	271,037
Apr-09	223,582	9,321	4,741	18,315	9,474	5,653	271,086
May-09	224,463	9,364	4,797	18,582	11,538	5,800	274,544
Jun-09	225,693	9,447	4,741	18,900	11,638	5,832	276,251
Jul-09	227,163	9,653	4,790	19,242	11,427	5,884	278,159
Aug-09	228,083	9,722	4,778	19,364	11,120	6,023	279,090
DHHS 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 (M S-CHIP) (effective July 1998) are children with family incomes above 100% 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. 							

TOTAL STATE EXPENDITURES - ALL FUNDING SOURCES

FISCAL YEAR	GENERAL FUND		HIGHWAY FUND		FEDERAL FUNDS *		OTHER STATE FUNDS		TOTAL EXPENDITURES		
	\$	% Chg.	\$	% Chg.	\$	% Chg.	\$	% Chg.	\$	% Chg.	
1995	1,686,997,648	5.9%	227,800,909	15.2%	1,119,033,246	6.9%	636,648,117	5.1%	3,670,479,920	6.6%	
1996	1,682,207,127	-0.3%	229,417,541	0.7%	1,162,072,173	3.8%	685,856,700	7.7%	3,759,553,542	2.4%	
1997	1,768,652,528	5.1%	242,135,329	5.5%	1,215,420,364	4.6%	712,505,078	3.9%	3,938,713,298	4.8%	
1998	1,898,373,018	7.3%	208,817,043	-13.8%	1,324,495,695	9.0%	713,553,306	0.1%	4,145,239,062	5.2%	
1999	2,153,508,109	13.4%	230,675,828	10.5%	1,356,063,995	2.4%	606,811,213	-15.0%	4,347,059,145	4.9%	
2000	2,317,138,580	7.6%	245,942,060	6.6%	1,494,733,492	10.2%	662,731,590	9.2%	4,720,545,722	8.6%	
2001	2,571,368,893	11.0%	270,749,229	10.1%	1,539,761,065	3.0%	747,403,048	12.8%	5,129,282,235	8.7%	
2002	2,583,684,236	0.5%	297,650,294	9.9%	1,685,480,263	9.5%	825,768,835	10.5%	5,392,583,628	5.1%	
2003	2,533,197,609	-2.0%	304,987,282	2.5%	1,995,895,366	18.4%	847,781,450	2.7%	5,681,861,707	5.4%	
2004	2,584,232,096	2.0%	283,343,403	-7.1%	2,346,157,073	17.5%	940,739,873	11.0%	6,154,472,445	8.3%	
2005	2,738,123,135	6.0%	299,596,972	5.7%	2,256,197,990	-3.8%	1,021,235,651	8.6%	6,315,153,748	2.6%	
2006	2,824,410,407	3.2%	370,948,351	23.8%	2,360,956,923	4.6%	1,112,524,920	8.9%	6,668,840,602	5.6%	
2007	3,024,363,451	7.1%	352,202,706	-5.1%	2,189,941,949	-7.2%	1,162,715,301	4.5%	6,729,223,407	0.9%	
2008	3,083,641,475	2.0%	349,155,025	-0.9%	2,182,289,850	-0.3%	1,272,920,938	9.5%	6,888,007,288	2.4%	
2009	3,019,800,023	-2.1%	307,608,312	-11.9%	2,778,286,835	27.3%	1,427,625,058	12.2%	7,533,320,229	9.4%	
Ave. Growth - 1995 to 2009:		4.2%			2.2%			6.7%			5.3%
Ave. Growth - 2000 to 2009:		3.0%			2.5%			7.1%			5.3%
Ave. Growth - 2005 to 2009:		2.5%			0.7%			5.3%			4.5%

TOTAL STATE EXPENDITURES: FY 1995 TO FY 2009



SOURCES: State of Maine Annual Budgetary Financial Reports and Accounting Records

* Federal Funds includes Federal Expenditures Fund, Federal Block Grant Fund and Federal Stimulus or American Recovery and Reinvestment Act (ARRA) Funds. ARRA actual expenditures in FY 2009 were \$240,544,841.

General Fund and Highway Fund Revenue
Fiscal Year Ending June 30, 2010
Reflecting Budgeted Amounts Through 124th Legislature, 1st Regular Session

AUGUST 2009 REVENUE VARIANCE REPORT

Revenue Line	August '09 Budget	August '09 Actual	August '09 Variance	FY10 YTD Budget	FY10 YTD Actual	FY10 YTD Variance	FY10 YTD Variance %	FY10 Budgeted Totals
General Fund								
Sales and Use Tax	(524,335)	(1,215,510.45)	(691,175.45)	96,857,589	84,827,710.78	(12,029,878.22)	-12.4%	981,766,394
Service Provider Tax	164,722	1,294,720.34	1,129,998.34	4,973,492	5,689,213.34	715,721.34	14.4%	55,590,852
Individual Income Tax	47,750,000	44,760,767.03	(2,989,232.97)	162,650,000	151,376,284.28	(11,273,715.72)	-6.9%	1,410,317,850
Corporate Income Tax	300,000	1,870,063.27	1,570,063.27	7,200,000	11,729,391.42	4,529,391.42	62.9%	144,697,500
Cigarette and Tobacco Tax	14,268,222	12,175,070.49	(2,093,151.51)	27,689,977	27,146,927.29	(543,049.71)	-2.0%	137,881,705
Insurance Companies Tax	56,185	106,702.64	50,517.64	1,060,988	820,898.46	(240,089.54)	-22.6%	71,985,000
Estate Tax	(2,878,326)	(3,991,447.42)	(1,113,121.42)	0	(1,278,793.35)	(1,278,793.35)	N/A	30,124,796
Other Taxes and Fees	9,575,490	8,487,221.52	(1,088,268.48)	19,273,304	20,423,377.45	1,150,073.45	6.0%	143,840,376
Fines, Forfeits and Penalties	3,920,428	3,375,561.84	(544,866.16)	7,512,372	6,935,193.06	(577,178.94)	-7.7%	43,654,018
Income from Investments	169,324	60,079.99	(109,244.01)	179,733	60,297.96	(119,435.04)	-66.5%	947,908
Transfer from Lottery Commission	4,762,916	5,161,482.83	398,566.83	8,573,239	8,918,999.92	345,760.92	4.0%	49,534,250
Transfers to Tax Relief Programs	(14,289,685)	(13,298,963.64)	990,721.36	(14,873,699)	(13,903,460.03)	970,238.97	6.5%	(116,953,498)
Transfers for Municipal Revenue Sharing	(9,569,107)	(8,715,202.98)	853,904.02	(26,440,806)	(23,694,340.67)	2,746,465.33	10.4%	(112,509,131)
Other Revenue	675,774	926,191.78	250,417.78	(5,990,305)	(4,616,790.80)	1,373,514.20	22.9%	23,703,648
Totals	54,381,608	50,996,737.24	(3,384,870.76)	288,665,884	274,434,909.11	(14,230,974.89)	-4.9%	2,864,581,668
Highway Fund								
Fuel Taxes	(3,373,912)	(62,978.44)	3,310,933.56	14,376,067	19,012,266.08	4,636,199.08	32.2%	220,305,526
Motor Vehicle Registration and Fees	8,620,981	7,577,086.86	(1,043,894.14)	14,832,759	15,502,759.44	670,000.44	4.5%	77,674,394
Inspection Fees	424,504	344,064.03	(80,439.97)	759,920	590,979.53	(168,940.47)	-22.2%	4,157,802
Fines, Forfeits and Penalties	160,594	150,253.91	(10,340.09)	308,439	313,783.39	5,344.39	1.7%	1,795,049
Income from Investments	10,000	23,134.66	13,134.66	10,000	23,134.66	13,134.66	131.3%	203,237
Other Revenue	213,794	(12,134.65)	(225,928.65)	789,752	641,495.51	(148,256.49)	-18.8%	8,605,431
Totals	6,055,961	8,019,426.37	1,963,465.37	31,076,937	36,084,418.61	5,007,481.61	16.1%	312,741,439

Comparison of Actual Year-to-Date Revenue Through August of Each Fiscal Year

REVENUE CATEGORY	FY 2006	% Chg	FY 2007	% Chg	FY 2008	% Chg	FY 2009	% Chg	FY 2010	% Chg
GENERAL FUND										
Sales and Use Tax	\$94,130,145.85	4.2%	\$94,721,686.60	0.6%	\$94,345,093.36	-0.4%	\$99,553,816.04	5.5%	\$84,827,710.78	-14.8%
Service Provider Tax	\$2,803,093.80	-12.6%	\$4,147,644.88	48.0%	\$4,101,540.41	-1.1%	\$4,759,314.71	16.0%	\$5,689,213.34	19.5%
Individual Income Tax	\$138,155,445.89	3.8%	\$154,136,425.52	11.6%	\$159,154,477.36	3.3%	\$158,933,123.36	-0.1%	\$151,376,284.28	-4.8%
Corporate Income Tax	\$7,923,972.45	31.3%	\$12,762,917.51	61.1%	\$6,027,812.51	-52.8%	\$7,644,422.60	26.8%	\$11,729,391.42	53.4%
Cigarette and Tobacco Tax	\$18,887,158.86	9.6%	\$31,034,312.39	64.3%	\$30,548,227.54	-1.6%	\$29,204,587.89	-4.4%	\$27,146,927.29	-7.0%
Insurance Companies Tax	\$805,659.41	-36.7%	\$419,795.01	-47.9%	\$1,839,895.76	338.3%	\$1,347,883.07	-26.7%	\$820,898.46	-39.1%
Estate Tax	\$11,291,841.40	581.3%	\$130,227.50	-98.8%	(\$783,192.93)	-701.4%	(\$1,617,414.83)	-106.5%	(\$1,278,793.35)	20.9%
Other Taxes and Fees	\$19,027,331.25	11.7%	\$22,859,672.71	20.1%	\$20,546,601.13	-10.1%	\$19,836,796.66	-3.5%	\$20,423,377.45	3.0%
Fines, Forfeits and Penalties	\$4,972,543.43	-18.5%	\$6,497,216.04	30.7%	\$8,443,413.14	30.0%	\$8,268,822.58	-2.1%	\$6,935,193.06	-16.1%
Earnings on Investments	\$507,745.71	27.2%	\$688,196.32	35.5%	\$534,809.27	-22.3%	\$120,229.62	-77.5%	\$60,297.96	-49.8%
Transfer from Lottery Commission	\$7,813,966.67	-4.5%	\$8,231,109.41	5.3%	\$9,479,509.29	15.2%	\$8,854,003.94	-6.6%	\$8,918,999.92	0.7%
Transfers to Tax Relief Programs	(\$15,634,626.64)	-103.1%	(\$18,920,736.58)	-21.0%	(\$12,258,519.04)	35.2%	(\$17,330,986.99)	-41.4%	(\$13,903,460.03)	19.8%
Transfers for Municipal Revenue Sharing	(\$11,596,279.59)	-17.5%	(\$7,589,244.83)	34.6%	(\$12,819,890.64)	-68.9%	(\$12,931,544.17)	-0.9%	(\$23,694,340.67)	-83.2%
Other Revenue	\$1,217,382.91	-97.7%	\$2,778,047.53	128.2%	\$5,486,458.39	97.5%	\$2,550,925.65	-53.5%	(\$4,616,790.80)	-281.0%
TOTAL GENERAL FUND REVENUE	\$280,305,381.40	-11.5%	\$311,897,270.01	11.3%	\$314,646,235.55	0.9%	\$309,193,980.13	-1.7%	\$274,434,909.11	-11.2%
HIGHWAY FUND										
Fuel Taxes	\$18,528,755.70	-9.8%	\$19,000,525.60	2.5%	\$16,993,060.68	-10.6%	\$16,157,304.52	-4.9%	\$19,012,266.08	17.7%
Motor Vehicle Registration and Fees	\$14,408,024.57	4.8%	\$13,525,941.86	-6.1%	\$14,065,229.10	4.0%	\$13,643,951.37	-3.0%	\$15,502,759.44	13.6%
Inspection Fees	\$778,715.10	17.9%	\$839,581.68	7.8%	\$905,671.75	7.9%	\$719,623.85	-20.5%	\$590,979.53	-17.9%
Fines	\$373,642.31	123.5%	\$284,013.02	-24.0%	\$0.00	-100.0%	\$279,209.20	N/A	\$313,783.39	12.4%
Income from Investments	\$210,262.79	196.4%	\$129,235.35	-38.5%	\$175,291.67	35.6%	\$23,245.26	-86.7%	\$23,134.66	-0.5%
Other Revenue	\$1,456,791.13	29.7%	\$1,091,761.59	-25.1%	\$1,299,790.76	19.1%	\$1,242,852.97	-4.4%	\$641,495.51	-48.4%
TOTAL HIGHWAY FUND REVENUE	\$35,756,191.60	-1.5%	\$34,871,059.10	-2.5%	\$33,439,043.96	-4.1%	\$32,066,187.17	-4.1%	\$36,084,418.61	12.5%