



FISCAL NEWS

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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 rebounded in July after underperforming in June. Although July’s performance appears very strong, some of the revenue represents amounts that were budgeted in both June and August. After adjusting for these timing issues, General Fund revenue appears to be tracking close to budget with some concerns regarding certain consumption taxes, Sales and Use Tax and Cigarette and Tobacco Tax. Corporate Income Tax revenue is well below budget in August, but some of this is also very likely a budget timing issue.

Highway Fund revenue opened in FY 2013 with a positive variance, which was led by Gasoline Tax collections. However, monthly variability from budget continues in the Fuel Taxes broader category and August collections are below projections wiping out the positive variance in this category based on preliminary data.

Cash balances continued to run roughly \$85 million less than the previous year and General Fund internal borrowing remains relatively high. However, General Fund cash balances should improve over the course of FY 2013 and Maine should be able to continue its string of 6 consecutive years of avoiding external cash flow borrowing.

The Maine Public Employee Retirement System (MainePERS) announced that the cost of the retroactive cost-of-living adjustments (COLA’s) for its state employee and teacher retirees will be \$12.1 million. The FY 2012 year-end Cascade reserved \$15.0 million for this purpose. The remaining \$2.9 million will carry forward and be available for the next 2 years of retroactive COLA’s.

The other significant component of the FY 2012 year-end Cascade was the transfer of \$9.7 million to the Department of Health and Human Services to address hospital settlements under the MaineCare program, which represented partial funding of the \$25 million potential transfer for this purpose from year-end General Fund uncommitted year-end resources. Hospital settlements are in line for up to \$25 million from FY 2013’s year-end Cascade.

MaineCare weekly cycle payments show continued growth despite moderating caseload data, which actually declined for the last two months. Although average payments are higher than last fiscal year, the monthly peaks in weekly cycles that reflect providers that are reimbursed monthly have been below last fiscal year.

**General Fund Revenue Update****Total General Fund Revenue - FY 2013 (\$'s in Millions)**

	Budget	Actual	Var.	% Var.	Prior Year	% Growth
July	\$204.9	\$219.4	\$14.5	7.1%	\$207.2	5.9%
FYTD	\$204.9	\$219.4	\$14.5	7.1%	\$207.2	5.9%

General Fund revenue was \$14.5 million (7.1%) over budget in July and was up 5.9% over July 2011. Individual Income Tax collections, primarily withholding payments, led the way. It is expected that much of July's positive variance in withholding payments is a timing issue related to quarterly filer whose reports are due at the end of the month after the close of each quarter. July's revenue reflects more of these receipts than was budgeted, which is now showing up as a negative variance in August.

Insurance Companies Tax collections, which were \$1.1 million under budget in June, were \$2.1 million over in July. Some of July's positive variance probably represents receipts that were budgeted in June. This is another tax collected at the end of the month that typically produces these timing variances from budgeted amounts.

Sales tax collections were under budget by \$1.9 million (2.0%). Some of this negative variance may be due to purchases that as a result of an early spring were made earlier in the year at the expense of June taxable sales. The question is whether generally favorable weather this summer will boost tourism

spending and offset the slow start in this category.

Preliminary data for August indicate a sizeable negative variance for Sales and Use Tax, some of which is related to an overstated FY 2012 year-end accrual, which is reversed in the month of August. However, despite great weather for this tourism season, taxable sales growth has been falling short of projections in FY 2013.

The Cigarette and Tobacco Tax category has underperformed substantially in the last 2 months, \$3.1 million (20.1%) under in June and \$0.6 million (4.4%) in July. There have been significant monthly fluctuations from budget each month in this category and it now appears that August might offset some of the negative variance of the first month.

Preliminary data for August revenue also indicate that Corporate Income Tax will be significantly below budget in August. Some of this represents a problem with estimating the FY 2012 year-end accrual and some timing issues. However, there is a concern that FY 2012 positive performance was at the expense of FY 2013 revenue as certain large corporations file their final 2011 tax year returns and account for certain new credits.

Highway Fund Revenue Update**Total Highway Fund Revenue - FY 2013 (\$'s in Millions)**

	Budget	Actual	Var.	% Var.	Prior Year	% Growth
July	\$26.9	\$28.5	\$1.6	5.9%	\$26.8	6.4%
FYTD	\$26.9	\$28.5	\$1.6	5.9%	\$26.8	6.4%

Highway Fund revenue was \$1.6 million over budget for the first month of FY 2013. This positive variance produced an unusually high (6.4%) growth rate for the month of July compared with July 2011. For FY 2013, Highway Fund revenue is projected to decline 1.6%, which reflects the elimination of fuel tax indexing and declining fuel gallons consumed.

Fuel Taxes were over budget in July by \$0.9 million. Within this broader category, Gasoline Tax

collections were \$1.1 million over budget. However, the monthly variability from budget in fuel tax collections continues as August's performance appears to be swinging the opposite way, wiping out July's positive variance based on preliminary data.

Other revenue sources starting off FY 2013 with strong performances include Motor Vehicle Registration Fees, Title Fees and Motor Vehicle Inspection Fees. These categories also appear to be falling short of budget in August.



Cash Update

The average total cash pool balance for July was \$491.1 million, just slightly higher than last month, but roughly \$85 million less than last July. The average balance in July for the last 10 years was \$556.3 million.

General Fund internal cash flow borrowing averaged \$184.1 million in July, almost \$90 million higher than last July. Absent General Fund budget shocks, the General Fund cash position should show some improvement over FY 2012 as we progress through FY 2013.

General Fund reserve fund balances are \$26.6 million less this year than last, largely due to the budgeted transfers out of the Maine Budget Stabilization Fund of \$25.7 million in FY 2012. As noted in last month's issue of the Fiscal News, none of the \$26 million year-end General Fund unappropriated surplus was available to replenish these reserves as a result of preemptions to the normal year-end transfers with the year-end Cascade. These preemptions provided \$15 million for retirement benefits and \$9.7 million for hospital settlements.

Summary of Treasurer's Cash Pool		
July Average Daily Balances		
Millions of \$'s		
	2011	2012
General Fund (GF) Total	\$39.9	\$32.3
General Fund (GF) Detail:		
Budget Stabilization Fund	\$53.6	\$44.8
Reserve for Operating Capital	\$14.4	\$17.1
Tax Anticipation Notes	\$0.0	\$0.0
Internal Borrowing	\$65.0	\$154.5
Other General Fund Cash	(\$93.2)	(\$184.1)
Other Spec. Rev. - Interest to GF	\$102.6	\$36.2
Other State Funds - Interest to GF	\$20.4	\$19.0
Highway Fund	\$47.0	\$35.5
Other Spec. Rev. - Retaining Interest	\$48.9	\$57.7
Other State Funds	\$205.4	\$213.8
Independent Agency Funds	\$111.9	\$96.6
Total Cash Pool	\$576.1	\$491.1

MainePERS COLA Update

The 2012-2013 biennial budget (Public Law 2011, chapter 380) suspends cost-of-living adjustments (COLA's) for eligible retired state employees and teachers that would otherwise become effective in September 2011, 2012 and 2013. Instead, it establishes a reserve for retirement benefits and provides for the transfer of up to \$15.0 million per year at the close of each fiscal year ending June 30, 2012, June 30, 2013 and June 30, 2014, if available from year-end balances, to fund one-time, non-cumulative payments for retired state employees and teachers. The law requires the Maine Public Employees Retirement System (MainePERS) to calculate the total cost of the payments to retirees based on the Consumer Price Index (CPI-U) for the year ending in June of the prior calendar year, up to a maximum of 3%, multiplied by the annual retirement benefit payments up to a maximum of \$20,000 and to

notify the State of the total cost of providing the one-time payment to retirees by August 15th of each year.

As noted in the July 2012 issue of *Fiscal News*, year-end balances at the close of fiscal year 2012 were sufficient to allow for the full \$15.0 million transfer to the retirement reserve. In a letter dated August 17, 2012, the Executive Director of MainePERS notified the State Controller that the total cost of providing the one-time, non-cumulative benefit payment would be approximately \$12.1 million with a maximum payout of \$600 per retiree. The \$2.9 million balance will remain in the retirement reserve and be combined with future contributions to fund one-time payments in the fall of 2013 and 2014. Any funds remaining in the retirement reserve at the end of fiscal year 2015 will be transferred to the Maine Budget Stabilization Fund.



MaineCare Hospital Settlement Update

At their August 20th meeting, the Appropriations Committee was presented with additional information related to MaineCare hospital settlement payments. The first was the State Controller's presentation on FY 2012 closing transactions that indicated \$9.7 million from the FY 2012 unappropriated surplus of the General Fund (i.e. the Cascade) would be available for payment of MaineCare hospital settlements in FY 2013 under the provisions of PL 2011, c. 380 Part QQ. (PL 2011 c. 657 Part C, extended this provision to make up to \$25 million of the FY 2013 unappropriated surplus of the General Fund available for this purpose).

Depending on the timing of these payments, with federal matching funds the total available in FY 2012 could be \$26.4 million.

The Department of Health and Human Services (DHHS) also provided the Appropriations Committee with updated estimates of net MaineCare settlement payments that are owed or will be owed to hospitals for the period 2006 through 2012. Of the \$460.0 million total (\$172.2 million state funds) estimated for this period, \$74.3 million (\$27.8 million state funds) is owed for settlement years prior to 2010. The latest DHHS estimates are summarized in the table below.

DHHS Estimated MaineCare Hospital Settlements Settlement Years 2006-2012		
	Total	State
SY 2006 through SY 2008	\$5,605,653	\$2,098,196
SY 2009	\$68,734,004	\$25,727,138
SY 2010	\$131,909,391	\$49,373,685
SY 2011	\$164,376,401	\$61,526,087
SY 2012	\$48,743,637	\$18,244,743
Appeal Settlements	\$6,242,721	\$2,336,650
QMB Crossovers (through 8/31/10)	\$34,352,420	\$12,858,111
Net Due Hospitals	\$459,964,227	\$172,164,610

Summarized from 8/20/12 DHHS Handout

MaineCare Update

MaineCare Spending

The average weekly MaineCare cycle for FY 2013 through Week 7 was \$45.2 million (state and federal dollars), an increase over the MaineCare weekly cycle averages for FY 2012 of \$44.9 million and FY 2011 of \$40.4 million. MaineCare Chart 1 on the next page summarizes average weekly MaineCare cycle payments for FY 2013 as well as comparable payment cycle averages for FY 2011 and FY 2012. MaineCare Chart 2 also on the next page summarizes the actual cycles each week for FY 2013 and for FY 2011 and FY 2012.

Only seven weeks into the fiscal year, MaineCare

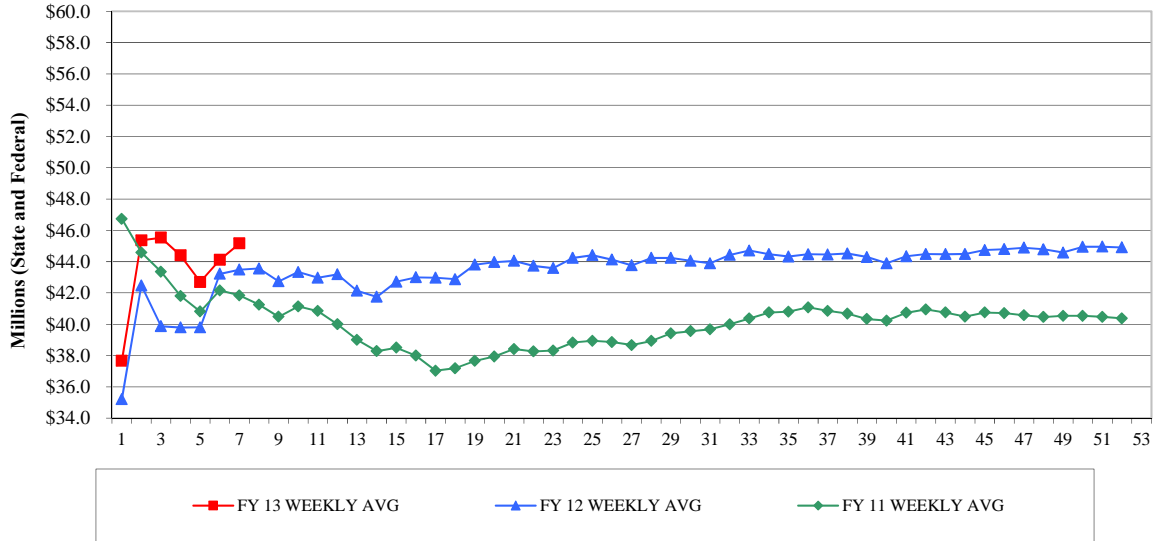
Chart 1 shows a good deal of fluctuation in the weekly cycle averages to date for FY 2013 reflecting the fluctuations in the underlying actual weekly cycles to date. The FY 2012 monthly pattern for weekly cycle payments was marked by high points of approximately \$60 million for one week each month reflecting providers billing on a monthly basis, followed by declines in the subsequent weeks. MaineCare Chart 2 shows that the "monthly billing" high-points for the first two months of FY 2013 moderated somewhat (Week 2: \$53.1 million and Week 6: \$51.2 million), only to be followed by a \$51.5 million cycle in Week 7.



MaineCare Update (continued)

MaineCare Chart 1 - Weekly Cycle Averages - FY 11, FY 12 and FY 13

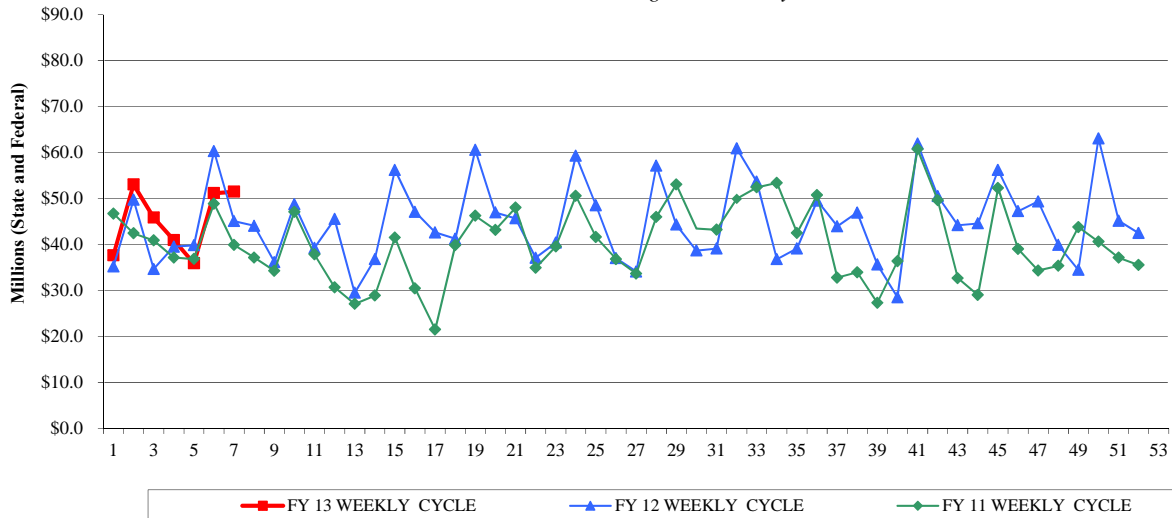
FY 13 Through 8/18/12 - Cycle 7



° 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.

MaineCare Chart 2 - Weekly Cycles - FY 11, FY 12 and FY 13

FY 13 Through 8/18/12 - Cycle 7



° FY 11 cycles do not include 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.

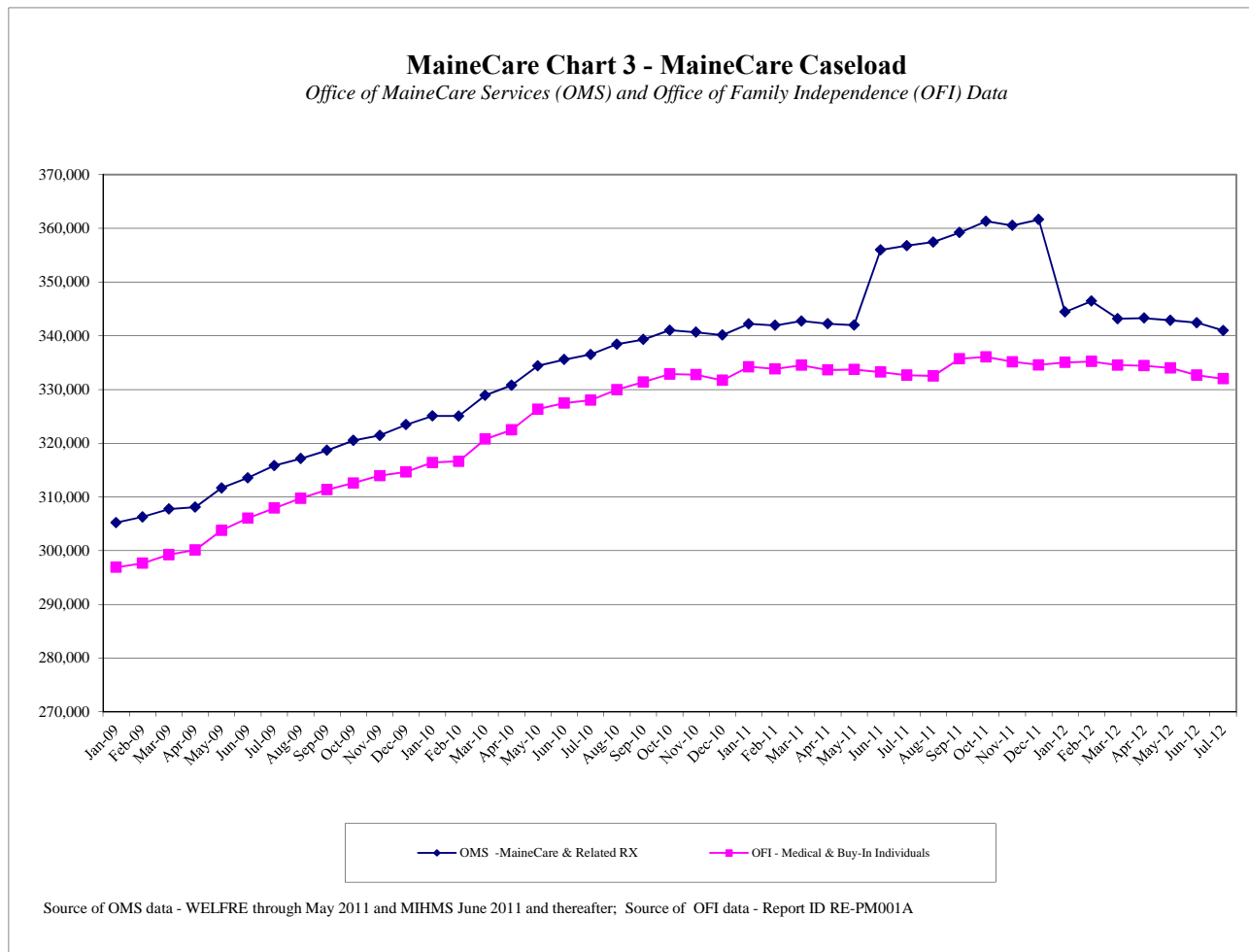


MaineCare Update (continued)

MaineCare Caseload

MaineCare caseload data detail for July released by the Department of Health and Human Services (DHHS) Office of MaineCare Services (OMS) and by the DHHS Office of Family Independence (OFI) show decreases in July caseload from June levels. MaineCare Chart 3 compares the OMS and OFI caseload data. The two sources count MaineCare caseload differently but had been doing so consistently until the June 2011 switchover to the new Maine Integrated Health Management Solution (MIHMS) data source.

This difference continued until the corrected January 2012 and March caseload data appears to have restored the historical relationship. The table on the next page includes caseload data detail from June 2011 through July 2012 compiled using the MIHMS system and data from June 2010 through May 2011 compiled using the WELFRE system. In aggregate, MaineCare caseload has decreased during the first seven months of calendar year 2012 driven largely by decreases in the non-categorical adult waiver caseload as a result of the freeze on new enrollment. Other MaineCare eligibility categories have remained relatively stable during this period.



**MaineCare Update****MaineCare and Related Caseload Summary**

Month	SCHIP		SCHIP "Cub Care"	Medicaid	Non-	Medicaid	MSP and DEL/Me Rx	Total
	Traditional Medicaid	Medicaid Expansion		Expansion Parents ≤ 150% FPL	Categorical Adults ≤ 100% FPL	Expansion Parents >150% FPL		
Detail for 12 Months thru May 2011								
Jun-10	236,604	10,279	5,200	21,108	15,397	6,613	40,380	335,581
Jul-10	237,337	10,329	5,257	21,176	15,048	6,710	40,649	336,506
Aug-10	238,279	10,300	5,297	20,938	15,496	6,692	40,919	337,921
Sep-10	238,949	10,449	5,332	20,944	15,855	6,692	41,078	339,299
Oct-10	239,502	10,483	5,371	20,931	16,778	6,741	41,228	341,034
Nov-10	239,390	10,480	5,399	21,033	16,355	6,718	41,292	340,667
Dec-10	239,176	10,478	5,491	21,024	15,789	6,746	41,427	340,131
Jan-11	239,421	10,411	5,531	20,974	17,446	6,830	41,620	342,233
Feb-11	239,742	10,201	5,469	20,748	17,106	6,830	41,846	341,942
Mar-11	241,095	10,040	5,507	20,738	16,714	6,955	41,702	342,751
Apr-11	241,114	10,054	5,485	20,708	16,197	6,957	41,734	342,249
May-11	241,298	9,984	5,543	20,691	15,659	6,963	41,836	341,974
Detail June 2011 through April 2012								
Jun-11	251,147	10,110	5,835	21,465	16,629	7,715	43,090	355,991
Jul-11	251,756	10,307	5,854	21,641	16,257	7,692	43,292	356,799
Aug-11	252,163	10,434	5,841	21,809	15,853	7,752	43,610	357,462
Sep-11	250,207	10,588	5,834	22,059	18,957	7,713	43,871	359,229
Oct-11	251,932	10,874	5,825	22,566	18,819	7,862	43,437	361,315
Nov-11	252,087	10,741	5,829	21,884	18,496	7,850	43,667	360,554
Dec-11	253,016	10,943	5,817	21,977	18,023	7,929	43,940	361,645
Jan-12	253,350	10,925	5,850	22,154	17,535	7,984	45,771	363,569
<i>DHHS Revisions</i>	-11,820	-540	-186	-1,445	-2,304	-1,015	-1,812	-19,122
Revised Jan-12	241,530	10,385	5,664	20,709	15,231	6,969	43,959	344,447
Feb-12	243,780	10,216	5,725	20,736	14,846	6,990	44,162	346,455
Mar-12	243,497	10,229	5,596	21,631	13,049	6,928	45,381	346,311
<i>DHHS Revisions</i>	-3,274	-208	-51	-406	-229	-176	-970	-5,314
Revised Mar-12	241,720	9,912	5,668	20,471	14,308	6,932	44,174	343,185
Apr-12	241,764	10,106	5,608	20,854	13,888	6,867	44,202	343,289
May-12	241,794	10,076	5,642	20,768	13,460	6,874	44,266	342,880
Jun-12	241,404	10,219	5,619	21,020	13,029	6,827	44,313	342,431
Jul-12	240,223	10,021	5,545	21,225	12,820	6,752	44,411	340,997

Note: Beginning with its June 2011 MaineCare Caseload report, DHHS switched the source of MaineCare caseload data from the old WELFRE system to the new Maine Integrated Health Management System (MIHMS). The caseload data above include data from June 2011 through July 2012 compiled using the MIHMS system and data from June 2010 through May 2011 compiled using the WELFRE system. In January and March of 2012, DHHS revised its caseload count to correct for ineligible cases that MIHMS had continued to include as eligible.

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** (eff. 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.
- **Medicare Savings Program (MSP) and DEL/Me Rx** include persons eligible for Medicaid, but not for "full benefits" (e. g., QMB, SLMB, QI) who meet the criteria for participation in DEL and/or Maine Rx.

**General Fund Revenue
Fiscal Year Ending June 30, 2013 (FY 2013)
July 2012 Revenue Variance Report**

Revenue Category				Fiscal Year-To-Date					FY 2013 Budgeted Totals
	July '12 Budget	July '12 Actual	July '12 Variance	Budget	Actual	Variance	Variance %	% Change from Prior Year	
Sales and Use Tax	96,452,762	94,551,497	(1,901,265)	96,452,762	94,551,497	(1,901,265)	-2.0%	1.7%	1,015,901,512
Service Provider Tax	4,585,480	4,235,263	(350,217)	4,585,480	4,235,263	(350,217)	-7.6%	-1.8%	53,586,812
Individual Income Tax	83,749,714	95,844,041	12,094,327	83,749,714	95,844,041	12,094,327	14.4%	8.0%	1,437,134,214
Corporate Income Tax	8,477,363	9,560,554	1,083,191	8,477,363	9,560,554	1,083,191	12.8%	11.4%	204,177,901
Cigarette and Tobacco Tax	13,134,818	12,559,928	(574,890)	13,134,818	12,559,928	(574,890)	-4.4%	-3.2%	139,555,285
Insurance Companies Tax	974,414	3,052,599	2,078,185	974,414	3,052,599	2,078,185	213.3%	80.8%	79,215,000
Estate Tax	3,270,482	4,807,912	1,537,430	3,270,482	4,807,912	1,537,430	47.0%	89.3%	42,736,287
Other Taxes and Fees *	9,012,451	9,525,854	513,403	9,012,451	9,525,854	513,403	5.7%	14.7%	156,489,377
Fines, Forfeits and Penalties	1,642,903	2,122,828	479,925	1,642,903	2,122,828	479,925	29.2%	25.4%	25,145,756
Income from Investments	0	0	0	0	0	0	N/A	-75.9%	141,684
Transfer from Lottery Commission	4,042,304	4,543,660	501,356	4,042,304	4,543,660	501,356	12.4%	2.3%	52,550,000
Transfers to Tax Relief Programs *	(698,769)	(367,185)	331,584	(698,769)	(367,185)	331,584	47.5%	46.2%	(110,914,175)
Transfers for Municipal Revenue Sharing	(13,312,229)	(13,727,712)	(415,483)	(13,312,229)	(13,727,712)	(415,483)	-3.1%	2.1%	(94,592,750)
Other Revenue *	(6,391,091)	(7,267,805)	(876,714)	(6,391,091)	(7,267,805)	(876,714)	-13.7%	-67.9%	55,107,725
Totals	204,940,602	219,441,433	14,500,831	204,940,602	219,441,433	14,500,831	7.1%	5.9%	3,056,234,628

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

General Fund Revenue
Fiscal Year Ending June 30, 2013 (FY 2013)
July 2012 Revenue Variance Report

Revenue Category				Fiscal Year-To-Date					FY 2013 Budgeted Totals
	July '12 Budget	July '12 Actual	July '12 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	13,479,881
- Real Estate Transfer Tax	1,034,847	962,713	(72,134)	1,034,847	962,713	(72,134)	-7.0%	12.8%	11,153,467
- Liquor Taxes and Fees	1,716,784	2,102,983	386,199	1,716,784	2,102,983	386,199	22.5%	3.3%	20,770,313
- Corporation Fees and Licenses	249,260	486,591	237,331	249,260	486,591	237,331	95.2%	87.2%	7,847,099
- Telecommunication Excise Tax	0	0	0	0	0	0	N/A	-100.0%	11,574,108
- Finance Industry Fees	1,904,581	1,796,250	(108,331)	1,904,581	1,796,250	(108,331)	-5.7%	18.2%	23,265,980
- Milk Handling Fee	328,571	568,004	239,433	328,571	568,004	239,433	72.9%	500.4%	3,942,852
- Racino Revenue	1,032,623	951,813	(80,810)	1,032,623	951,813	(80,810)	-7.8%	15.6%	17,506,617
- Boat, ATV and Snowmobile Fees	564,293	548,326	(15,967)	564,293	548,326	(15,967)	-2.8%	-0.9%	4,763,561
- Hunting and Fishing License Fees	1,696,103	1,639,247	(56,856)	1,696,103	1,639,247	(56,856)	-3.4%	0.6%	16,214,189
- Other Miscellaneous Taxes and Fees	485,389	469,928	(15,461)	485,389	469,928	(15,461)	-3.2%	1.4%	25,971,310
Subtotal - Other Taxes and Fees	9,012,451	9,525,854	513,403	9,012,451	9,525,854	513,403	5.7%	14.7%	156,489,377
Detail of Other Revenue:									
- Liquor Sales and Operations	2,292	3,600	1,308	2,292	3,600	1,308	57.1%	100.0%	28,084,900
- Targeted Case Management (DHHS)	175,449	197,976	22,527	175,449	197,976	22,527	12.8%	-71.3%	2,105,386
- State Cost Allocation Program	1,264,216	1,447,475	183,259	1,264,216	1,447,475	183,259	14.5%	30.6%	15,000,000
- Unclaimed Property Transfer	0	0	0	0	0	0	N/A	N/A	6,000,000
- Toursim Transfer	(6,121,789)	(6,121,789)	0	(6,121,789)	(6,121,789)	0	0.0%	-4.2%	(9,786,425)
- Transfer to Maine Milk Pool	(1,323,091)	(776,907)	546,184	(1,323,091)	(776,907)	546,184	41.3%	N/A	(6,667,897)
- Transfer to STAR Transportation Fund	(4,030,254)	(4,030,254)	0	(4,030,254)	(4,030,254)	0	0.0%	-94.5%	(6,157,681)
- Other Miscellaneous Revenue	3,642,086	2,012,094	(1,629,992)	3,642,086	2,012,094	(1,629,992)	-44.8%	10.6%	26,529,442
Subtotal - Other Revenue	(6,391,091)	(7,267,805)	(876,714)	(6,391,091)	(7,267,805)	(876,714)	-13.7%	-67.9%	55,107,725
Detail of Transfers to Tax Relief Programs:									
- Me. Resident Prop. Tax Program (Circuitbreaker)	(698,769)	(367,185)	331,584	(698,769)	(367,185)	331,584	47.5%	46.2%	(43,081,877)
- BETR - Business Equipment Tax Reimb.	0	0	0	0	0	0	N/A	N/A	(47,632,583)
- BETE - Municipal Bus. Equip. Tax Reimb.	0	0	0	0	0	0	N/A	N/A	(20,199,715)
Subtotal - Tax Relief Transfers	(698,769)	(367,185)	331,584	(698,769)	(367,185)	331,584	47.5%	46.2%	(110,914,175)
Inland Fisheries and Wildlife Revenue - Total	2,336,796	2,267,996	(68,800)	2,336,796	2,267,996	(68,800)	-2.9%	0.3%	21,899,276

Highway Fund Revenue Fiscal Year Ending June 30, 2013 (FY 2013) July 2012 Revenue Variance Report

Revenue Category	Fiscal Year-To-Date								FY 2012 Budgeted Totals
	July '12 Budget	July '12 Actual	July '12 Variance	Budget	Actual	Variance	% Variance	% Change from Prior Year	
Fuel Taxes:									
- Gasoline Tax	15,905,540	17,020,288	1,114,748	15,905,540	17,020,288	1,114,748	7.0%	2.6%	197,590,001
- Special Fuel and Road Use Taxes	4,032,092	3,891,813	(140,279)	4,032,092	3,891,813	(140,279)	-3.5%	12.9%	44,850,000
- Transcap Transfers - Fuel Taxes	(1,464,866)	(1,536,486)	(71,620)	(1,464,866)	(1,536,486)	(71,620)	-4.9%	-4.2%	(17,804,916)
- Other Fund Gasoline Tax Distributions	(397,750)	(425,626)	(27,876)	(397,750)	(425,626)	(27,876)	-7.0%	17.9%	(4,941,133)
Subtotal - Fuel Taxes	18,075,016	18,949,989	874,973	18,075,016	18,949,989	874,973	4.8%	5.1%	219,693,952
Motor Vehicle Registration and Fees:									
- Motor Vehicle Registration Fees	5,463,954	5,861,541	397,587	5,463,954	5,861,541	397,587	7.3%	5.4%	64,805,936
- License Plate Fees	298,126	352,178	54,052	298,126	352,178	54,052	18.1%	9.8%	3,342,681
- Long-term Trailer Registration Fees	469,015	351,235	(117,780)	469,015	351,235	(117,780)	-25.1%	-26.1%	9,384,523
- Title Fees	880,611	1,108,996	228,385	880,611	1,108,996	228,385	25.9%	24.4%	11,905,216
- Motor Vehicle Operator License Fees	652,867	760,032	107,165	652,867	760,032	107,165	16.4%	22.9%	8,718,871
- Transcap Transfers - Motor Vehicle Fees	0	0	0	0	0	0	N/A	N/A	(14,966,712)
Subtotal - Motor Vehicle Reg. & Fees	7,764,573	8,433,982	669,409	7,764,573	8,433,982	669,409	8.6%	7.2%	83,190,515
Motor Vehicle Inspection Fees	248,540	496,828	248,288	248,540	496,828	248,288	99.9%	108.3%	2,982,500
Other Highway Fund Taxes and Fees	100,060	109,752	9,692	100,060	109,752	9,692	9.7%	-1.5%	1,276,365
Fines, Forfeits and Penalties	93,838	93,858	20	93,838	93,858	20	0.0%	-4.3%	993,049
Interest Earnings	9,270	0	(9,270)	9,270	0	(9,270)	-100.0%	N/A	111,259
Other Highway Fund Revenue	602,068	385,422	(216,646)	602,068	385,422	(216,646)	-36.0%	-4.9%	8,410,404
Totals	26,893,365	28,469,830	1,576,465	26,893,365	28,469,830	1,576,465	5.9%	6.4%	316,658,044