



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 was ahead of projections both for the month of December and for the fiscal year-to-date. These positive variances reflect differences from December revenue forecast levels, which had already increased General Fund budgeted revenue for FY 2015 by \$45.5 million. A preliminary look at January 2015 revenue indicates continued performance at or above December revenue forecast levels.

Highway Fund revenue improved in December and is ahead of budget through the first six months of the fiscal year. These positive variances reflect the FY 2015 \$7.5 million increase in Highway Fund budgeted revenue included in the December revenue forecast. Preliminary January 2015 motor fuel tax revenue collections indicate continued strong performance and a likely positive variance compared to December revenue forecast levels.

State expenditures for the first half of FY 2015 were 12.9% below the first six months of FY 2014. However, most of this decrease was in Other Special Revenue Funds and Federal Funds and was attributable to the one-time \$490.2 million hospital settlement payments made in FY 2014 funded by the liquor revenue bonds. After adjusting for these one-time payments in FY 2014 expenditures, state expenditures for the first half of FY 2015 decreased by a more moderate 0.8%.

December cash balances, while down from November, continue to remain strong. December's total cash balance of \$585.2 million is well above both last year's balance for December of \$432.7 million and the ten-year average for December of \$474.0 million. General Fund internal borrowing decreased in December and is significantly lower than the prior two Decembers. The average Highway Fund balance of \$28.6 million in December decreased from November's average of \$36.3 million with the drop-off reflecting the early December annual payment for the Local Road Assistance program.

The price of home heating oil continues to fall and is currently at the lowest levels seen in several years. The average price of #2 home heating oil in Maine has dropped approximately \$0.76 per gallon (22.9%) since the 2014-2015 winter heating season began. The average price for the month of January is \$1.20 per gallon (31.3%) lower than January 2014, and approximately \$0.72 per gallon (19.8%) lower for the first four months of the 2014-2015 winter heating season than the same time period last year. Assuming this trend continues, Maine households spending less to heat their homes - and drive their vehicles - should have a continued positive effect on economic performance.

Maine Public Employees Retirement System (MainePERS) investments were up 0.9% for the quarter ending December 31, 2014 and 5.4% over the past year. The total plan assets increased approximately \$0.3 billion over the past 12 month period, from \$12.2 billion as of December 31, 2013 to \$12.5 billion as of December 31, 2014.

**Month In Review (Continued)**

Total MaineCare weekly cycle spending (state and federal dollars) has been trending up in recent months compared to spending for a comparable period last fiscal year. Even with this step up in overall spending, General Fund MaineCare spending through six months appears to be remaining at or below FY 2014 levels. MaineCare caseloads continue to trend downward driven by individuals who lost coverage over the last

year or so, now losing the transitional coverage they had maintained for up to one year after first losing eligibility. The trend in MaineCare General Funding spending through six months will need to be maintained in order to stay within budgeted resources for the MaineCare program for the current fiscal year.

General Fund Revenue Update**Total General Fund Revenue - FY 2015 (\$'s in Millions)**

	Budget	Actual	Var.	% Var.	Prior Year	% Growth
December	\$251.8	\$265.8	\$14.0	5.6%	\$248.6	6.9%
FYTD	\$1,454.8	\$1,473.7	\$18.9	1.3%	\$1,356.3	8.7%

General Fund revenue was over budget by \$14.0 million (5.6%) for December, increasing the positive variance of the fiscal year through December to \$18.9 million (1.3%). These positive variances now reflect the December revenue forecast, which increased budgeted revenue for FY 2015 by \$45.5 million.

Individual income tax revenue was \$13.2 million over budget for the month of December, driven largely by estimated payments being over budget by \$8.1 million and by withholding exceeding budget by \$3.6 million. The estimated payment line will be looked at closely when January revenues are posted. Historically, strong December and January estimated payments have been an indicator that April receipts may be higher than forecasted. The sales and use tax category came in on budget for the month and for the fiscal year to date.

Total taxable sales for the month of November (December revenue) were 1.8% higher than November 2013. Reduced energy prices have contributed to this increase. These positive variances were partially offset by a negative variance of \$3.4 million (-4.2%) in corporate income tax receipts largely caused by estimated payments being lower than expected. This negative variance is expected to even out over the coming months, as estimated payments are difficult to forecast on a monthly basis.

There are a number of other revenue variances that reflect purely timing issues in the monthly distribution of budgeted revenue for FY 2015. An example is the Transfers for Tax Relief Programs category, which was over budget by \$7.0 million for the first half of FY 2015.

Highway Fund Revenue Update**Total Highway Fund Revenue - FY 2015 (\$'s in Millions)**

	Budget	Actual	Var.	% Var.	Prior Year	% Growth
December	\$22.7	\$24.6	\$2.0	8.6%	\$22.4	9.8%
FYTD	\$143.0	\$145.5	\$2.5	1.7%	\$142.9	1.8%

Highway Fund revenue was over budget by \$2.0 million (8.6%) in December and by \$2.5 million (1.7%) for the fiscal year through December. These positive variances reflect the December revenue forecast, which increased budgeted Highway Fund revenue for FY 2015 by \$7.5 million.

Motor fuel excise taxes through the first six months of FY 2015 were \$0.7 million (0.8%) over budget. Compared to the first six months of FY 2014, motor fuel excise tax receipts have increased by 0.7%. Continued

decreased fuel prices compared to last fiscal year are contributing to higher revenues in this category. In addition, motor vehicle registration and fees revenues were \$2.2 million (5.6%) over budget through December. The majority of this variance relates to long-term trailer revenue which continued to perform well in December. Trailer renewals are due in January, so it remains to be seen whether companies will opt to renew all trailers or decide to scale back. This line will be reevaluated during the next revenue forecast.



State Expenditure Update

While State total Operating Funds expenditures for the first half of FY 2015 appear to have decreased by \$518.2 million (12.9%) when compared to the first half of FY 2014, the decline was primarily due to the \$490.2 million in hospital settlements paid in FY 2014, funded by the proceeds of the liquor revenue bonds. If these payments are not reflected in the FY 2014 six-month Other Special Revenue Funds and Federal Funds totals, total Operating Funds expenditures declined by \$28.0 million (0.8%) in first half of FY 2015 when compared to the same period for FY 2014.

General Fund expenditures increased by \$13.9 million (0.9%) in the first half of FY 2015 compared to the first half of FY 2014. Increases in General Fund spending for the Department of Education (+\$8.2 million) and

the Department of Corrections (+\$6.3 million) accounted for most of this increase. The Department of Education increase appears to be due to a delay in the timing of teacher retirement and related payments from the second quarter to the third quarter of FY 2014. The Department of Corrections increase is primarily in Personal Services, contracted medical services and Capital expenditures. Department of Health Human Services expenditures decreased over the six-month comparison period.

Total Highway Fund spending decreased by \$53.5 million (27.8%) in the first half of FY 2015 compared to the same period for FY 2014. The decrease was driven by Department of Transportation spending which fell by \$54.3 million (33.6%), largely the result of timing issues.

Operating Funds - Expenditures through 1st Half of Fiscal Year			
Operating Funds:	FY 2014	FY 2015	% Change
General Fund	\$1,627,890,532	\$1,641,770,543	0.9%
Highway Fund	\$192,147,014	\$138,679,378	-27.8%
Other Special Revenue Funds	\$658,779,757	\$477,109,168	-27.6%
Federal Funds	\$1,546,801,365	\$1,249,858,551	-19.2%
Total Operating Funds	\$4,025,618,669	\$3,507,417,640	-12.9%
General Fund Expenditures by Major Department			
Education	\$598,767,753	\$606,959,657	1.4%
Health and Human Services	\$558,832,964	\$555,189,270	-0.7%
Corrections	\$69,406,337	\$75,674,068	9.0%
Administrative and Financial Services	\$84,834,741	\$85,081,008	0.3%
Other Departments and Agencies	\$316,048,737	\$318,866,541	0.9%
Highway Fund Expenditures by Major Department			
Transportation	\$161,521,632	\$107,241,744	-33.6%
Secretary of State	\$17,024,301	\$17,127,279	0.6%
Public Safety	\$12,351,410	\$12,962,847	5.0%
Other Departments and Agencies	\$1,249,671	\$1,347,508	7.8%

Cash Update

The average total cash pool balance for December was \$585.2 million, down from November's average of \$623.3. The December average balance was \$152.5 million higher than last December and \$111.2 million above the 10-year average balance for December of \$474.0 million.

Average General Fund internal borrowing in December decreased by \$6.5 million from November and was \$61.2 million less than December 2013. Given the status of the total average cash pool, the circumstances continue to seem favorable for another year in which cash flow needs are handled internally and no external borrowing is required.

Highway Fund cash balances were \$28.6 million in December, down from \$36.3 million in November, but well above the average of \$4.0 million in December of 2013. The drop-off in the December balance reflects the early December payment for the Local Road Assistance program. Last fiscal year in December, the first year of the change to a single annual payment for this program, the Highway Fund dipped very close to \$0 and took nearly one quarter before balances recovered to the levels of previous years.



Cash Update (Continued)

Summary of Treasurer's Cash Pool		
December Average Daily Balances		
Millions of \$'s		
	2013	2014
General Fund (GF) Total	\$44.7	\$41.9
General Fund (GF) Detail:		
Budget Stabilization Fund	\$59.8	\$68.3
Reserve for Operating Capital	\$2.6	\$4.9
Tax Anticipation Notes	\$0.0	\$0.0
Internal Borrowing	\$216.7	\$155.5
Other General Fund Cash	(\$234.4)	(\$186.8)
Other Spec. Rev. - Interest to GF	\$12.5	\$63.6
Other State Funds - Interest to GF	\$18.9	\$22.2
Highway Fund	\$4.0	\$28.6
Other Spec. Rev. - Retaining Interest	\$35.7	\$76.1
Other State Funds	\$218.2	\$259.9
Independent Agency Funds	\$98.8	\$92.9
Total Cash Pool	\$432.7	\$585.2

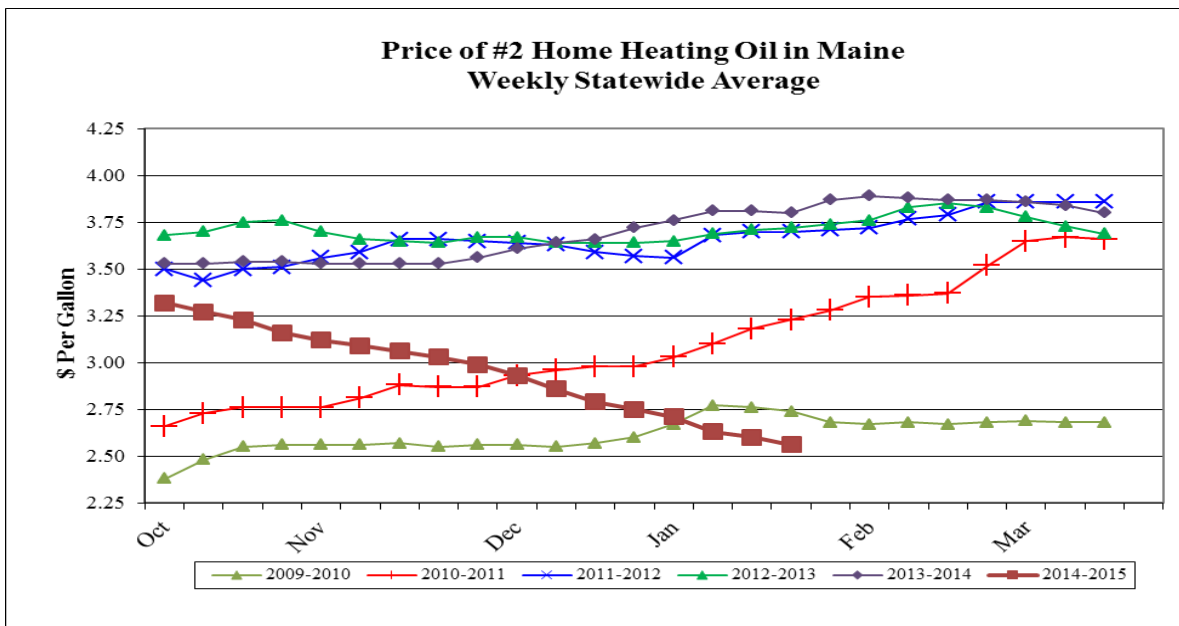
Heating Oil Price Update

The price of home heating oil continues to fall and is currently at the lowest level seen in several years. As the chart below illustrates, the average price of #2 home heating oil in Maine has dropped approximately \$0.76 per gallon (22.9%) since the 2014-2015 winter heating season began. The average price for the month of January is \$1.20 per gallon (31.3%) lower than January 2014, and approximately \$0.72 per gallon (19.8%) lower for the first four months of the 2014-2015 winter heating season than the same time period last year.

The U.S. Energy Information Administration's (EIA) December 2014 Short-Term Energy Outlook projects that the average household may spend approximately 27% less for home heating oil this winter than last

winter. This forecast assumes that residential heating oil prices will be approximately 20% lower this winter than last and that temperatures in the Northeast will average between 11% and 16% warmer than last year's winter heating season.

In Maine, households will definitely be spending less to heat their homes this year than last, although it remains to be seen whether their savings will reach the levels projected by the EIA. Temperatures in January were very cold, running approximately 4.8% colder than last year and 7.1% colder than normal. Actual temperatures through the first 4 months of the 2014-2015 winter heating season were 4.5% warmer than the same time period last year (0.7% warmer than normal) while home heating oil prices were down about 19.8%.





MainePERS Investment Update

Maine Public Employees Retirement System (MainePERS) investments were up 0.9% for the quarter ending December 31, 2014 and 5.4% over the past year. The total plan assets increased approximately \$0.3 billion over the past 12 month period, from \$12.2 billion as of December 31, 2013 to \$12.5 billion as of December 31, 2014.

For the quarter ending December 31, 2014, US stocks were up 5.2%, international stocks were down 3.9% and US bonds decreased 0.1%. During that same time period, approximately 87% of MainePERS asset

allocation was in US Stocks (30.3%), US Bonds (23.7%), International Stocks (24.2%), and Real Estate (8.3%). The remaining 13% was invested in Other, Infrastructure, Private Equity and Cash.

The table below has the long-term return information as of December 31, 2014. Over the past 30 years, the fund has had an average return of 9.1% per year. It is important to realize that quarterly and annual performance can deviate significantly from this long-term average in any given year.

Long-Term Performance ending December 31, 2014 (annualized performance)					
	1 Year	3 Years	5 Years	10 Years	30 Years
Total Fund	5.4%	10.9%	8.9%	5.8%	9.1%

MaineCare Update

MaineCare Weekly Cycle Payments

The average weekly MaineCare cycle for FY 2015 through Week 29 was \$46.6 million (state and federal dollars), a decrease from the cycle average of \$47.2 million through Week 24 of this year that was referenced in last month's *Fiscal News*, but above the average of \$45.4 million through week 27 of the prior fiscal year. MaineCare Chart 1 below summarizes average weekly MaineCare cycle payments for FY 2015 as well as comparable payment cycle averages for FY 2013 and FY 2014. MaineCare Chart 2 summarizes the actual cycles each week for FY 2015 and for FY 2013 and FY 2014.

The FY 2015 MaineCare cycle average had been tracking closely to the FY 2014 average through Week 19, but in the last few months the cycle averages have been above FY 2014 averages. Part of this increase appears to be the result of increases in the "monthly billing providers" cycles. While the "monthly billing providers" cycle is the largest cycle of each month, as shown in MaineCare Chart 2, the weekly FY 2015 levels have been noticeably higher than comparable FY 2014 levels. Even though the MaineCare cycles (that reflect both state and federal MaineCare spending) have been trending higher in recent weeks, MaineCare General Fund spending appears to be staying at or below spending for the same period last year (see discussion that follows). It is this General Fund trend that will ultimately determine the need for any MaineCare supplemental funding for FY 2015.

MaineCare Expenditure Detail through Six Months

MaineCare Table 1 uses expenditure data from the State's financial warehouse (MFASIS) through December of 2014 to compare MaineCare expenditures by

expenditure category for the first six months for the last three fiscal years. After adjusting for one-time spending and offsets, primarily the \$490.2 million in one-time hospital settlement payments made in September of 2013, total MaineCare "All Funds" spending increased by 3.7% for the first six months of FY 2015 compared to FY 2014. As detailed in MaineCare Table 1, FY 2015 spending through six months increased primarily in the home and community-based care (HCBC) waivers, hospital services, residential care (nursing home payments), mental health services, clinic services, certified seed and transportation services expenditure categories. These increases were partially offset by decreases in the pharmacy and related, medical professionals and Medicare crossover payments expenditure categories. FY 2015 spending through December also continued to be offset by significant increases in the "16 Other Adjustments" category that reflects financial transactions (e.g., third party liability collections, audit settlements, etc.) that are not assigned to another expenditure category.

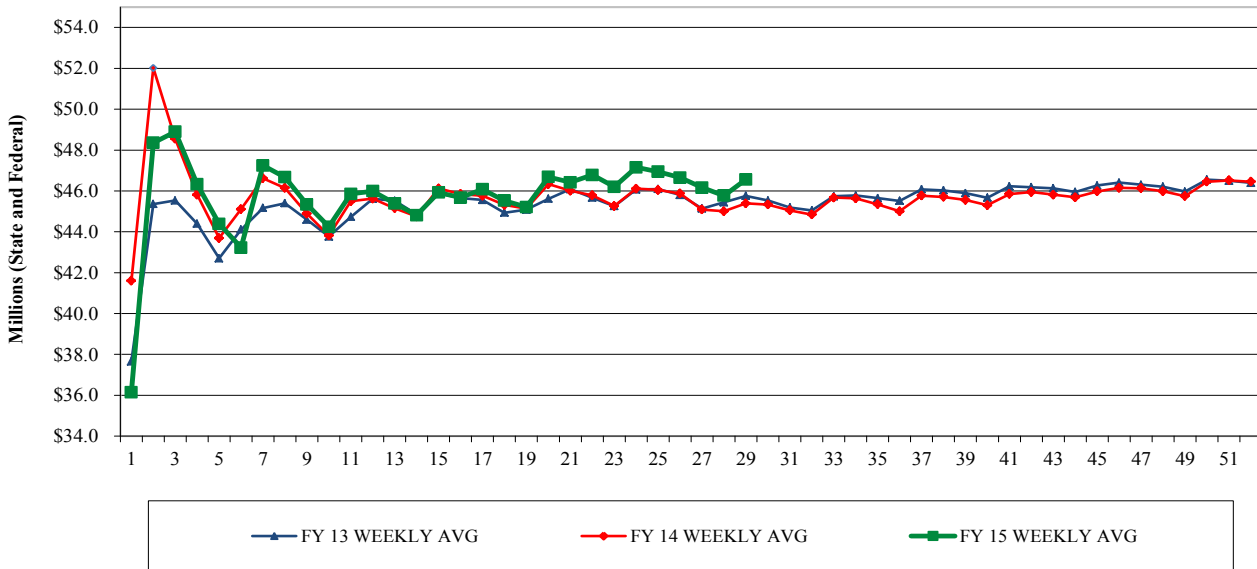
MaineCare Table 1 also shows that aggregate General Fund expenditures for the first six months of FY 2015 decreased by 1.2 % compared to the first six months of FY 2014. General Fund spending for the first six months without the "16 Other Adjustments" category offsets does show a small increase of 0.4% compared to the first six months of FY 2014. General Fund expenditures must remain below prior fiscal year levels to reflect various cost savings initiatives and other deappropriations assumed in FY 2015 MaineCare budget levels. Whether this MaineCare General Fund trend through the first six months will continue and be sufficient to keep spending within budgeted resources for FY 2015, cannot yet be definitively determined.



MaineCare Update (Continued)

MaineCare Chart 1. Weekly Cycle Averages - FY 13, FY 14 and FY 15

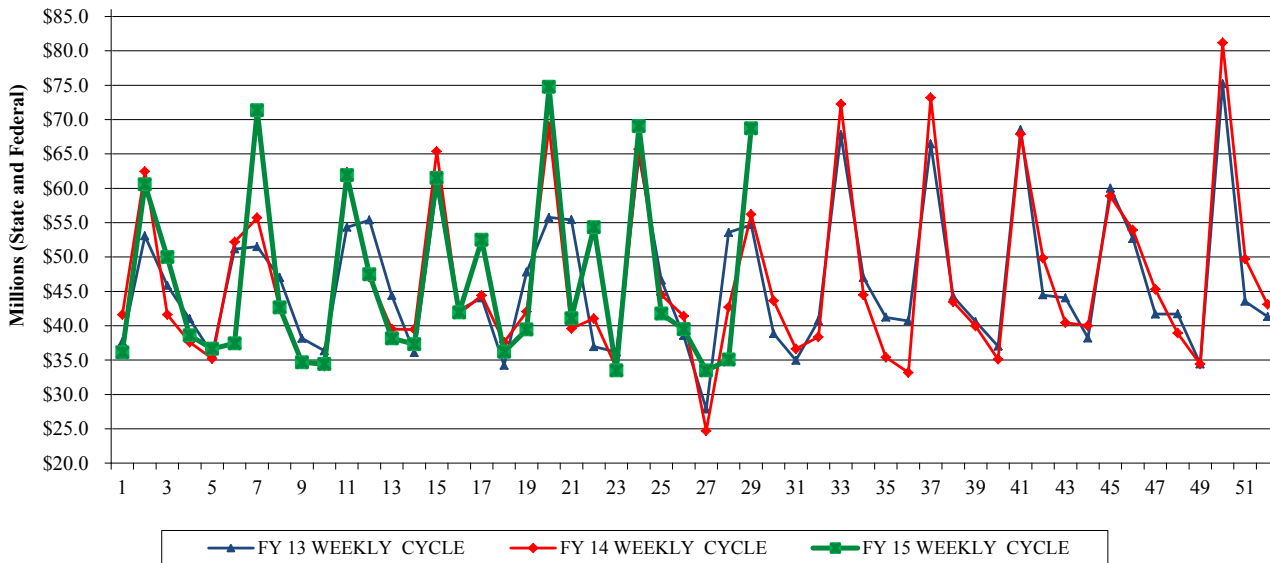
FY 15 Through 1/17/14 - Week 29



° FY 14 averages do not reflect MaineCare hospital settlements of \$490.2 million paid in the 9/21/13 (12th) cycle but do include \$9.3 million to reimburse in-State hospitals for crossover claims incurred between late March and June 2011 paid in the 6/11/14 (50th) 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 13, FY 14 and FY 15

FY 15 Through 1/17/14 - Week 29



° FY 14 cycles do not reflect MaineCare hospital settlements of \$490.2 million paid in the 9/21/13 (12th) cycle but do include \$9.3 million to reimburse in-State hospitals for crossover claims incurred between late March and June 2011 paid in the 6/11/14 (50th) 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 Table 1. MaineCare and Related Expenditures Detail Through 6 Months***All Funds*

Expenditure Categories	FY 2013	FY 2014	FY 2015	Chgs. FY 2014 to FY 2015	
	6 Months	6 Months	6 Months	\$	%
1 Hospital Services	\$288,788,980	\$306,860,043	\$321,843,476	\$14,983,433	4.9%
1A Hospital Settlements	\$26,332,279	\$490,200,000	\$0	(\$490,200,000)	-100.0%
2 Residential Care	\$254,633,831	\$264,380,805	\$272,204,276	\$7,823,471	3.0%
3 HCBC Waivers	\$162,017,458	\$165,627,220	\$180,875,938	\$15,248,718	9.2%
4 Pharmacy and Related	\$151,091,747	\$160,913,390	\$158,724,324	(\$2,189,066)	-1.4%
5 Medical Professionals	\$85,563,668	\$81,628,656	\$80,278,739	(\$1,349,917)	-1.7%
6 Medicare Crossover Payments	\$69,442,779	\$48,700,745	\$46,463,456	(\$2,237,289)	-4.6%
7 Mental Health Services	\$134,260,100	\$143,637,807	\$147,151,589	\$3,513,781	2.4%
8 Clinic Services	\$26,199,815	\$24,375,287	\$25,623,238	\$1,247,951	5.1%
9 Home Health	\$15,024,217	\$16,750,235	\$16,712,738	(\$37,497)	-0.2%
10 Rehabilitation Services	\$10,766,242	\$12,337,779	\$13,288,879	\$951,100	7.7%
11 Case Management	\$21,549,766	\$22,311,059	\$22,803,900	\$492,841	2.2%
12 Certified Seed	\$11,736,520	\$11,458,819	\$14,295,439	\$2,836,620	24.8%
13 Transportation Services	\$22,648,177	\$22,109,081	\$25,989,308	\$3,880,226	17.6%
14 Other Expenditure Codes	\$6,182,706	\$4,415,930	\$6,818,188	\$2,402,258	54.4%
15 Accounting Adjustments ¹	(\$458,266)	\$3,895,951	(\$488,030)	(\$4,383,982)	-112.5%
16 Other Adjustments ¹	(\$14,049,147)	(\$32,024,678)	(\$38,267,022)	(\$6,242,344)	19.5%
All Funds Total	\$1,271,730,871	\$1,747,578,132	\$1,294,318,436	(\$453,259,695)	-25.9%
Minus Accounting and Other Adjustmen	(\$11,824,866)	(\$462,071,273)	\$38,755,052	\$500,826,325	-108.4%
All Funds Adjusted Total	\$1,259,906,005	\$1,285,506,858	\$1,333,073,488	\$47,566,630	3.7%
General Fund Totals	\$395,888,562	\$397,436,853	\$392,687,952	(\$4,748,901)	-1.2%
Minus Accounting and Other Adjustmen	\$6,586,294	\$9,793,732	\$16,100,633	\$6,306,902	64.4%
General Fund Adjusted Totals	\$402,474,856	\$407,230,585	\$408,788,586	\$1,558,000	0.4%

¹ Includes bad debt write-offs and other adjustments (e.g., third party liability collections, audit settlements, etc.) that are not assigned to a specific expenditure category.

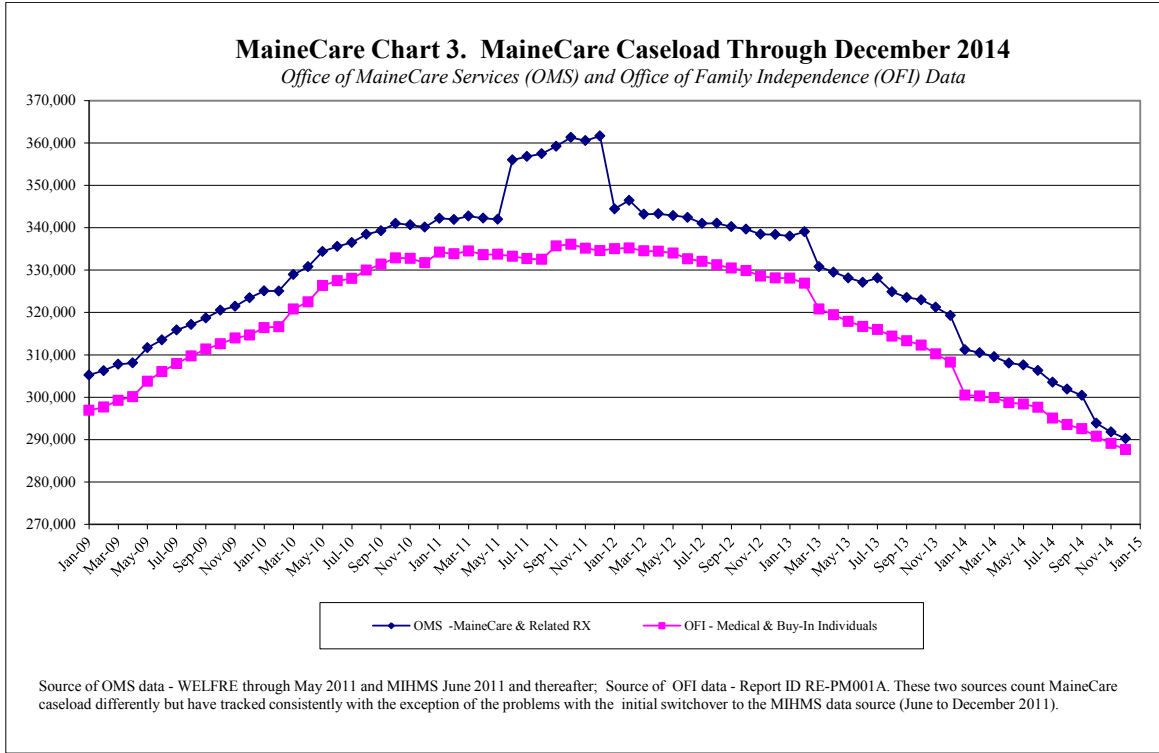
MaineCare Caseload

MaineCare caseload data for December released by the DHHS Office of MaineCare Services (OMS) and 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. December data released by OMS continues to show the decrease in Medicare Savings Program/Drugs for the Elderly (MSP/DEL) caseload that was first noted in October. DHHS attributed this decrease to a correction in OMS caseload counting that does not reflect a change in the number of individuals actually eligible for the Medicare Savings Program/Drugs for the Elderly (MSP/DEL) programs and should not affect program spending.

As shown in MaineCare Table 2, during the first half of FY 2015 the continued overall decline in total MaineCare caseload was largely driven by a reduction in the number of individuals on MaineCare transitional assistance, presumably the parents and children who have lost coverage but had been on transitional Medicaid coverage for up to a year. The children of these parents would not be losing coverage after the year just moving back to their original eligibility status. MaineCare Table 2 also shows the impact of the OMS reduction in the MSP/DEL caseload count discussed above.



MaineCare Update (Continued)



MaineCare Table 2. MaineCare Caseload - Transitional Assistance Impact

	Total MaineCare Caseload	% Monthly Change	MSP/DEL Caseload	Net MaineCare Caseload w/out MSP/DEL	% Monthly Change	Medicaid Transitional Assistance Caseload	Net MaineCare Caseload w/Out Transitional Assistance & MSP/DEL	% Monthly Change
Feb-13	339,055		44,908	294,147		8,221	285,926	
Mar-13	330,809	-2.4%	43,316	287,493	-2.3%	13,895	273,598	-4.3%
Apr-13	329,503	-0.4%	43,552	285,951	-0.5%	15,106	270,845	-1.0%
May-13	328,159	-0.4%	43,780	284,379	-0.5%	15,807	268,572	-0.8%
Jun-13	327,135	-0.3%	43,871	283,264	-0.4%	16,011	267,253	-0.5%
Jul-13	328,121	0.3%	43,817	284,304	0.4%	16,188	268,116	0.3%
Aug-13	324,876	-1.0%	43,888	280,988	-1.2%	16,164	264,824	-1.2%
Sep-13	323,547	-0.4%	43,892	279,655	-0.5%	15,628	264,027	-0.3%
Oct-13	322,998	-0.2%	43,933	279,065	-0.2%	15,430	263,635	-0.1%
Nov-13	321,236	-0.5%	43,993	277,243	-0.7%	15,236	262,007	-0.6%
Dec-13	319,288	-0.6%	44,111	275,177	-0.7%	15,414	259,763	-0.9%
Jan-14	311,216	-2.5%	43,292	267,924	-2.6%	30,264	237,660	-8.5%
Feb-14	310,504	-0.2%	43,077	267,427	-0.2%	34,596	232,831	-2.0%
Mar-14	309,539	-0.3%	42,986	266,553	-0.3%	30,362	236,191	1.4%
Apr-14	308,068	-0.5%	42,874	265,194	-0.5%	27,359	237,835	0.7%
May-14	307,599	-0.2%	42,815	264,784	-0.2%	24,890	239,894	0.9%
Jun-14	306,280	-0.4%	42,690	263,590	-0.5%	23,045	240,545	0.3%
Jul-14	303,519	-0.9%	42,439	261,080	-1.0%	19,402	241,678	0.5%
Aug-14	301,894	-0.5%	42,372	259,522	-0.6%	17,625	241,897	0.1%
Sep-14	300,432	-0.5%	42,200	258,232	-0.5%	16,298	241,934	0.0%
Oct-14	293,863	-2.2%	37,228	256,635	-0.6%	14,677	241,958	0.0%
Nov-14	291,784	-0.7%	37,121	254,663	-0.8%	13,674	240,989	-0.4%
Dec-14	290,218	-0.5%	36,879	253,339	-0.5%	12,718	240,621	-0.2%

Source: DHHS-OMS Monthly Caseload Reports



Revenue Category	December '14		December '14		Fiscal Year-To-Date			FY 2015 Budgeted Adjustments not included in FNBS		
	Budget	Actual	Budget	Actual	Budget	Actual	Variance			
Sales and Use Tax	86,597,806	86,566,555	(31,251)	537,833,883	(31,250)	0.0%	11.3%	1,194,004,518	0	
Service Provider Tax	4,047,698	3,859,191	(188,507)	20,653,374	246,103	1.2%	3.8%	50,303,776	0	
Individual Income Tax	132,073,317	145,267,029	13,193,712	675,529,900	12,927,045	1.9%	4.0%	1,462,017,200	0	
Corporate Income Tax	31,364,690	27,917,593	(3,447,097)	81,232,911	77,785,812	(3,447,099)	-4.2%	-1.5%	190,226,769	0
Cigarette and Tobacco Tax	9,504,169	9,878,157	373,988	70,412,062	71,171,122	759,060	1.1%	-0.3%	134,890,000	0
Insurance Companies Tax	28,691	40,211	11,520	13,815,426	13,378,000	(437,426)	-3.2%	3.5%	82,250,000	0
Estate Tax	2,014,909	746,671	(1,268,238)	20,164,951	18,896,713	(1,268,238)	-6.3%	161.4%	38,406,991	0
Other Taxes and Fees *	8,107,129	9,113,498	1,006,369	60,553,740	64,067,188	3,513,448	5.8%	7.9%	132,300,597	0
Fines, Forfeits and Penalties	1,573,205	1,890,091	316,886	11,273,474	11,158,231	(115,243)	-1.0%	0.0%	23,000,770	0
Income from Investments	(4,309)	38,890	43,199	61,151	178,379	117,228	191.7%	29.6%	112,451	0
Transfer from Lottery Commission	4,442,343	5,318,244	875,901	28,675,236	28,080,653	(594,583)	-2.1%	5.0%	57,350,462	0
Transfers to Tax Relief Programs *	(26,030,591)	(23,815,101)	2,215,490	(46,690,012)	(39,691,887)	6,998,125	15.0%	19.5%	(59,183,362)	0
Transfers for Municipal Revenue Sharing	(5,111,802)	(5,100,151)	11,651	(27,350,537)	(28,140,014)	(789,477)	-2.9%	12.7%	(62,441,975)	0
Other Revenue *	3,151,495	4,058,745	907,250	8,877,624	9,903,189	1,025,565	11.6%	103.0%	49,587,338	0
Totals	251,758,750	265,779,622	14,020,872	1,454,828,330	1,473,731,589	18,903,259	1.3%	8.7%	3,292,825,535	0

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



Revenue Category	December '14		December '14		December '14		December '14		Fiscal Year-To-Date		FY 2015 Budgeted Adjustments not included in FNBS	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Variance	%		
Detail of Other Taxes and Fees:												
- Property Tax - Unorganized Territory	0	0	0	0	0	0	10,571,602	11,203,639	632,037	6.0%	-6.6%	
- Real Estate Transfer Tax	1,250,831	1,245,566	(5,265)	(5,265)	6,659,704	6,654,439	(5,265)	(5,265)	-0.1%	57.7%		
- Liquor Taxes and Fees	1,751,304	1,443,084	(308,220)	(308,220)	10,507,824	11,628,271	1,120,447	1,120,447	10.7%	1.8%		
- Corporation Fees and Licenses	141,750	188,186	46,436	46,436	1,307,000	1,564,195	257,195	257,195	19.7%	11.4%		
- Telecommunication Excise Tax	0	0	0	0	0	52,290	52,290	52,290	N/A	104.5%		
- Finance Industry Fees	1,987,667	2,890,000	902,333	902,333	12,926,002	13,438,590	512,588	512,588	4.0%	3.2%		
- Milk Handling Fee	132,536	86,246	(46,290)	(46,290)	585,895	539,606	(46,289)	(46,289)	-7.9%	-3.6%		
- Racino Revenue	597,253	700,048	102,795	102,795	4,633,883	4,466,137	(167,746)	(167,746)	-3.6%	0.4%		
- Boat, ATV and Snowmobile Fees	174,137	188,070	13,933	13,933	1,737,463	1,682,142	(55,321)	(55,321)	-3.2%	-1.7%		
- Hunting and Fishing License Fees	1,219,087	958,764	(260,323)	(260,323)	7,596,195	8,055,612	459,417	459,417	6.0%	5.1%		
- Other Miscellaneous Taxes and Fees	852,564	1,413,533	560,969	560,969	4,028,172	4,782,268	754,096	754,096	18.7%	17.7%		
Subtotal - Other Taxes and Fees	8,107,129	9,113,498	1,006,369	1,006,369	60,553,740	64,067,188	3,513,448	3,513,448	5.8%	7.9%		
Detail of Other Revenue:												
- Liquor Sales and Operations	2,375	2,030	(345)	(345)	3,754,230	3,810,102	55,872	55,872	1.5%	17305.7%		
- Targeted Case Management (DHHS)	70,718	231,187	160,469	160,469	1,251,095	1,411,564	160,469	160,469	12.8%	33.6%		
- State Cost Allocation Program	1,712,349	1,999,715	287,366	287,366	11,296,427	11,153,264	(143,163)	(143,163)	-1.3%	17.1%		
- Unclaimed Property Transfer	0	0	0	0	0	0	0	0	N/A	N/A		
- Tourism Transfer	0	0	0	0	(11,624,127)	(11,624,127)	0	0	0.0%	-12.0%		
- Transfer to Maine Milk Pool	0	0	0	0	(187,155)	0	187,155	187,155	100.0%	N/A		
- Transfer to STAR Transportation Fund	0	0	0	0	(7,066,534)	(7,066,534)	0	0	0.0%	-16.4%		
- Other Miscellaneous Revenue	1,366,053	1,825,813	459,760	459,760	11,453,688	12,218,920	765,232	765,232	6.7%	13.9%		
Subtotal - Other Revenue	3,151,495	4,058,745	907,250	907,250	8,877,624	9,903,189	1,025,565	1,025,565	11.6%	103.0%		
Detail of Transfers to Tax Relief Programs:												
- Me. Resident Prop. Tax Program (Circuitbrea	0	465	465	465	0	3,350	3,350	3,350	N/A	100.4%		
- BETR - Business Equipment Tax Reimb.	(3,758,735)	(4,662,696)	(903,961)	(903,961)	(20,332,617)	(20,512,694)	(180,077)	(180,077)	-0.9%	18.3%		
- BETE - Municipal Bus. Equip. Tax Reimb.	(22,271,856)	(19,152,870)	3,118,986	3,118,986	(26,357,395)	(19,182,543)	7,174,852	7,174,852	27.2%	18.2%		
Subtotal - Tax Relief Transfers	(26,030,591)	(23,815,101)	2,215,490	2,215,490	(46,690,012)	(39,691,887)	6,998,125	6,998,125	15.0%	19.5%		
Inland Fisheries and Wildlife Revenue - Total	1,494,591	1,264,281	(230,310)	(230,310)	9,796,318	10,280,890	484,572	484,572	4.9%	3.5%		
FY 2015 Budgeted Totals											13,949,984	
											13,192,973	
											21,015,690	
											8,313,649	
											8,250,000	
											25,351,990	
											1,381,114	
											8,922,512	
											4,523,561	
											15,753,396	
											11,645,728	
											132,300,597	
											13,483,364	
											2,353,916	
											20,777,688	
											7,000,000	
											(11,624,127)	
											(563,777)	
											(7,066,534)	
											25,226,808	
											49,587,338	
											0	
											0	
											(32,080,000)	
											(27,103,362)	
											(59,183,362)	
											21,346,862	



Revenue Category	December '14		December '14		Fiscal Year-To-Date			FY 2015 Budgeted Totals		
	Budget	'14 Actual	'14 Actual	December '14 Variance	Budget	Actual	Variance		% Change from Prior Year	
Fuel Taxes:										
- Gasoline Tax	15,468,063	15,427,696	(40,367)	(40,367)	87,160,272	87,110,760	(49,512)	-0.1%	0.3%	194,218,900
- Special Fuel and Road Use Taxes	4,393,163	5,223,015	829,852	829,852	20,256,752	21,086,690	829,938	4.1%	1.9%	45,679,700
- Transcap Transfers - Fuel Taxes	(1,460,581)	(1,519,868)	(59,287)	(59,287)	(9,454,952)	(9,507,512)	(52,560)	-0.6%	0.0%	(17,628,133)
- Other Fund Gasoline Tax Distributions	(386,810)	(385,800)	1,010	1,010	(2,600,987)	(2,597,645)	3,342	0.1%	-0.1%	(4,856,833)
Subtotal - Fuel Taxes	18,013,835	18,745,042	731,207	731,207	95,361,085	96,092,292	731,207	0.8%	0.7%	217,413,634
Motor Vehicle Registration and Fees:										
- Motor Vehicle Registration Fees	5,059,270	5,623,536	564,266	564,266	32,086,367	32,323,462	237,095	0.7%	1.2%	65,659,536
- License Plate Fees	240,943	294,251	53,308	53,308	1,699,926	1,880,607	180,681	10.6%	2.5%	3,351,681
- Long-term Trailer Registration Fees	413,071	957,069	543,998	543,998	2,438,351	3,987,475	1,549,124	63.5%	54.0%	9,384,523
- Title Fees	894,503	982,295	87,792	87,792	6,156,464	6,344,710	188,246	3.1%	-4.0%	13,129,254
- Motor Vehicle Operator License Fees	526,488	575,581	49,093	49,093	3,609,329	3,702,143	92,814	2.6%	-9.9%	7,425,882
- Transcap Transfers - Motor Vehicle Fee	(3,433,309)	(3,481,940)	(48,631)	(48,631)	(7,664,481)	(7,747,710)	(83,229)	-1.1%	0.0%	(15,483,404)
Subtotal - Motor Vehicle Reg. & Fees	3,700,966	4,950,791	1,249,825	1,249,825	38,325,956	40,490,687	2,164,731	5.6%	2.9%	83,467,472
Motor Vehicle Inspection Fees	287,365	273,655	(13,710)	(13,710)	1,742,398	1,212,069	(530,330)	-30.4%	-3.0%	2,982,500
Other Highway Fund Taxes and Fees	98,517	94,287	(4,230)	(4,230)	651,421	645,782	(5,639)	-0.9%	6.5%	1,270,229
Fines, Forfeits and Penalties	70,094	50,456	(19,638)	(19,638)	535,885	502,417	(33,468)	-6.2%	-6.7%	1,007,998
Interest Earnings	9,419	10,324	905	905	56,514	43,976	(12,538)	-22.2%	40.5%	105,523
Other Highway Fund Revenue	475,272	483,100	7,828	7,828	6,312,154	6,479,991	167,837	2.7%	14.5%	9,726,971
Totals	22,655,468	24,607,655	1,952,187	1,952,187	142,985,413	145,467,213	2,481,800	1.7%	1.8%	315,974,327