

## Summary of August 2020 Revenue Forecast

### General Fund Summary

	<b>FY20 Actual</b>	<b>FY21</b>	<b>FY22</b>	<b>FY23</b>
Current Forecast	\$3,969,343,702	\$4,070,279,515	\$4,174,531,432	\$4,317,597,709
Annual % Growth	3.1%	2.5%	2.6%	3.4%
Net Increase (Decrease)		(\$527,809,542)	(\$433,731,150)	(\$449,465,768)
Revised Forecast	\$3,969,343,702	\$3,542,469,974	\$3,740,800,282	\$3,868,131,941
Annual % Growth	3.1%	-10.8%	5.6%	3.4%

### Highway Fund Summary

	<b>FY20 Actual</b>	<b>FY21</b>	<b>FY22</b>	<b>FY23</b>
Current Forecast	\$327,176,570	\$344,014,100	\$346,566,974	\$348,999,002
Annual % Growth	-5.6%	5.1%	0.7%	0.7%
Net Increase (Decrease)	\$0	(\$30,776,958)	(\$15,252,441)	(\$15,262,000)
Revised Forecast	\$327,176,570	\$313,237,142	\$331,314,533	\$333,737,002
Annual % Growth	-5.6%	-4.3%	5.8%	0.7%

### Fund for a Healthy Maine Summary

	<b>FY20 Actual</b>	<b>FY21</b>	<b>FY22</b>	<b>FY23</b>
Current Forecast	\$49,543,354	\$39,594,439	\$39,587,533	\$44,288,952
Annual % Growth	-39.7%	-20.1%	0.0%	11.9%
Net Increase (Decrease)	\$0	\$4,032,665	\$2,681,291	(\$3,315,628)
Revised Forecast	\$49,543,354	\$43,627,104	\$42,268,823	\$40,973,323
Annual % Growth	-39.7%	-11.9%	-3.1%	-3.1%

### Medicaid/MaineCare Dedicated Revenue Taxes Summary

	<b>FY20 Actual</b>	<b>FY21</b>	<b>FY22</b>	<b>FY23</b>
Current Forecast	\$214,138,364	\$215,621,936	\$215,621,936	\$215,621,936
Annual % Growth	12.7%	0.7%	0.0%	0.0%
Net Increase (Decrease)	\$0	(\$1,512,840)	(\$1,512,840)	(\$1,512,840)
Revised Forecast	\$214,138,364	\$214,109,096	\$214,109,096	\$214,109,096
Annual % Growth	12.7%	0.0%	0.0%	0.0%

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Current Forecast	\$3,969,343,702	\$4,070,279,515	\$4,174,531,432	\$4,317,597,709
Annual % Growth	3.1%	2.5%	2.6%	3.4%
Net Increase (Decrease)	\$0	(\$527,809,542)	(\$433,731,150)	(\$449,465,768)
Revised Forecast	\$3,969,343,702	\$3,542,469,974	\$3,740,800,282	\$3,868,131,941
Annual % Growth	3.1%	-10.8%	5.6%	3.4%
<b>Summary of Revenue Revisions by Major Revenue Category</b>				
Sales and Use Tax		(\$238,000,000)	(\$151,893,000)	(\$131,282,000)
Service Provider Tax		\$1,000,000	\$1,000,000	\$1,000,000
Individual Income Tax		(\$260,300,000)	(\$283,300,000)	(\$317,500,000)
Corporate Income Tax		(\$34,670,000)	(\$27,820,000)	(\$23,560,000)
Cigarette and Tobacco Tax		(\$4,826,506)	(\$3,135,799)	(\$3,089,174)
Insurance Companies Tax		\$400,000	\$400,000	\$400,000
Estate Tax		\$250,000	\$1,500,000	\$1,800,000
Other Taxes and Fees		(\$5,678,267)	(\$3,233,899)	\$135,101
Fines, Forfeits and Penalties		(\$1,171,467)	\$24,000	\$24,000
Income from Investments		(\$3,863,811)	(\$4,725,607)	(\$6,706,839)
Transfer from Lottery Commission		\$3,000,000	\$3,000,000	\$3,000,000
Transfer to Tax Relief Programs		\$2,100,000	\$2,600,000	\$2,600,000
Transfer to Municipal Rev. Sharing		\$16,610,939	\$23,100,650	\$23,567,100
Other Revenue		(\$2,660,430)	\$8,752,505	\$146,044
<b>Total Revisions - Increase (Decrease)</b>		<b>(\$527,809,542)</b>	<b>(\$433,731,150)</b>	<b>(\$449,465,768)</b>
<b>Other Taxes and Fees Detail:</b>				
- Prop. Tax - Unorganized Territory		\$0	\$0	\$0
- Real Estate Transfer Tax		(\$1,600,000)	(\$1,125,000)	(\$525,000)
- Liquor Taxes and Fees		\$0	\$0	\$0
- Corporation Fees & Licenses		\$0	\$0	\$0
- Telecommunications Excise Tax		\$0	\$0	\$0
- Finance Industry Fees		(\$15,000)	(\$15,000)	(\$15,000)
- Milk Handling Fee		\$2,288,504	\$1,890,888	\$1,890,888
- Casino and Racino Revenue		(\$5,912,595)	(\$3,962,124)	(\$1,192,699)
- Boat, ATV and Snowmobile Fees		\$0	\$0	\$0
- Hunting and Fishing License Fees		\$0	\$0	\$0
- Other Miscellaneous Taxes and Fees		(\$439,176)	(\$22,663)	(\$23,088)
<b>Subtotal Other Taxes and Fees</b>		<b>(\$5,678,267)</b>	<b>(\$3,233,899)</b>	<b>\$135,101</b>
<b>Other Revenue Detail:</b>				
- Liquor Sales and Operations		\$0	\$0	\$0
- Targeted Case Management (HHS)		\$0	\$0	\$0
- State Cost Allocation Program		\$6,833,083	\$6,969,685	\$7,109,018
- Unclaimed Property Transfer		\$0	\$0	\$0
- Tourism Transfer		\$1,690,825	\$5,801,000	\$1,962,000
- Transfer to Maine Milk Pool		(\$8,602,878)	(\$5,858,292)	(\$5,591,074)
- Transfer to Multimodal Transportation Fund		(\$471,067)	\$3,473,000	(\$335,000)
- Other Miscellaneous Revenue		(\$2,110,393)	(\$1,632,888)	(\$2,998,900)
<b>Subtotal Other Revenue:</b>		<b>(\$2,660,430)</b>	<b>\$8,752,505</b>	<b>\$146,044</b>
<b>Tax Relief Transfers Detail:</b>				
- Me. Resident Prop. Tax Program (Circuitbreaker)		\$0	\$0	\$0
- BETR - Business Equipment Tax Reimb.		\$1,600,000	\$1,600,000	\$1,600,000
- BETE - Municipal Bus. Equip. Tax Reimb.		\$500,000	\$1,000,000	\$1,000,000
<b>Total Inland Fisheries and Wildlife (All Sources):</b>				
- Inland Fisheries and Wildlife Revenue		(\$38,049)	(\$16,663)	(\$17,088)

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