

## Summary of March 2022 Revenue Forecast

### General Fund Summary

	<b>FY21 Actual</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>
Current Forecast	\$4,520,591,145	\$4,622,327,266	\$4,704,460,506	\$4,886,311,120	\$5,048,378,090
Annual % Growth	13.9%	2.3%	1.8%	3.9%	3.3%
Net Increase (Decrease)	\$0	\$234,855,224	\$176,839,781	\$162,631,910	\$198,124,938
Revised Forecast	\$4,520,591,145	\$4,857,182,490	\$4,881,300,287	\$5,048,943,030	\$5,246,503,028
Annual % Growth	13.9%	7.4%	0.5%	3.4%	3.9%

### Highway Fund Summary

	<b>FY21 Actual</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>
Current Forecast	\$334,002,888	\$334,754,314	\$338,389,290	\$340,857,849	\$343,304,836
Annual % Growth	2.1%	0.2%	1.1%	0.7%	0.7%
Net Increase (Decrease)	\$0	\$1,437,360	\$784,105	\$802,643	\$776,953
Revised Forecast	\$334,002,888	\$336,191,674	\$339,173,395	\$341,660,492	\$344,081,789
Annual % Growth	2.1%	0.7%	0.9%	0.7%	0.7%

### Fund for a Healthy Maine Summary

	<b>FY21 Actual</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>
Current Forecast	\$51,082,487	\$45,430,770	\$47,708,118	\$34,921,921	\$34,958,334
Annual % Growth	3.1%	-11.1%	5.0%	-26.8%	0.1%
Net Increase (Decrease)	\$0	\$1,393,624	\$1,189,668	\$1,170,570	\$1,142,486
Revised Forecast	\$51,082,487	\$46,824,394	\$48,897,786	\$36,092,491	\$36,100,820
Annual % Growth	3.1%	-8.3%	4.4%	-26.2%	0.0%

### Medicaid/MaineCare Dedicated Revenue Taxes Summary

	<b>FY21 Actual</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>
Current Forecast	\$208,221,403	\$225,690,793	\$231,064,290	\$231,064,290	\$231,064,290
Annual % Growth	-2.8%	8.4%	2.4%	0.0%	0.0%
Net Increase (Decrease)	\$0	(\$3,222,639)	\$0	\$0	\$0
Revised Forecast	\$208,221,403	\$222,468,154	\$231,064,290	\$231,064,290	\$231,064,290
Annual % Growth	-2.8%	6.8%	3.9%	0.0%	0.0%

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	FY22	FY23	FY24	FY25
Current Forecast	\$4,622,327,266	\$4,704,460,506	\$4,886,311,120	\$5,048,378,090
Annual % Growth	2.3%	1.8%	3.9%	3.3%
Net Increase (Decrease)	\$234,855,224	\$176,839,781	\$162,631,910	\$198,124,938
Revised Forecast	\$4,857,182,490	\$4,881,300,287	\$5,048,943,030	\$5,246,503,028
Annual % Growth	7.4%	0.5%	3.4%	3.9%

### Summary of Revenue Revisions by Major Revenue Category

Sales and Use Tax	\$28,200,000	\$37,900,000	\$47,700,000	\$56,400,000
Service Provider Tax	\$0	\$0	\$0	\$0
Individual Income Tax	\$126,500,000	\$80,500,000	\$63,000,000	\$87,000,000
Corporate Income Tax	\$75,000,000	\$62,000,000	\$54,000,000	\$58,250,000
Cigarette and Tobacco Tax	(\$525,000)	(\$2,121,000)	(\$2,391,000)	(\$2,776,000)
Insurance Companies Tax	\$0	\$0	\$0	\$0
Estate Tax	\$8,050,000	\$2,000,000	\$2,750,000	\$3,000,000
Other Taxes and Fees	\$4,063,848	\$2,738,861	\$3,321,094	\$3,897,590
Fines, Forfeits and Penalties	(\$1,623,645)	\$20,000	\$16,000	\$11,800
Income from Investments	\$1,751,301	\$4,772,572	\$4,645,357	\$3,692,874
Transfer from Lottery Commission	\$0	\$0	\$0	\$0
Transfer to Tax Relief Programs	(\$1,230,000)	(\$1,340,000)	(\$1,440,000)	(\$1,540,000)
Transfer to Municipal Rev. Sharing	(\$9,633,768)	(\$9,709,785)	(\$8,212,261)	(\$10,040,577)
Other Revenue	\$4,302,489	\$79,133	(\$757,280)	\$229,251
<b>Total Revisions - Increase (Decrease)</b>	<b>\$234,855,224</b>	<b>\$176,839,781</b>	<b>\$162,631,910</b>	<b>\$198,124,938</b>

<b>Other Taxes and Fees Detail:</b>				
- Prop. Tax - Unorganized Territory	\$0	\$0	\$0	\$0
- Real Estate Transfer Tax	\$2,972,945	\$2,945,048	\$3,374,286	\$3,980,980
- Liquor Taxes and Fees	\$0	\$0	\$0	\$0
- Corporation Fees & Licenses	\$675,000	\$575,000	\$575,000	\$575,000
- Telecommunications Excise Tax	\$0	\$0	\$0	\$0
- Finance Industry Fees	(\$500,000)	(\$1,000,000)	(\$1,000,000)	(\$1,000,000)
- Milk Handling Fee	\$121,660	\$215,736	\$215,736	\$215,736
- Casino and Racino Revenue	\$830,258	\$35,752	\$188,781	\$158,618
- Boat, ATV, and Snowmobile Fees	\$0	\$0	\$0	\$0
- Hunting and Fishing License Fees	\$0	\$0	\$0	\$0
- Other Miscellaneous Taxes and Fees	(\$36,015)	(\$32,675)	(\$32,709)	(\$32,744)
<b>Subtotal Other Taxes and Fees</b>	<b>\$4,063,848</b>	<b>\$2,738,861</b>	<b>\$3,321,094</b>	<b>\$3,897,590</b>
<b>Other Revenue Detail:</b>				
- Liquor Sales and Operations	\$0	\$0	\$0	\$0
- Targeted Case Management (HHS)	\$0	\$0	\$0	\$0
- State Cost Allocation Program	\$4,589,726	(\$1)	(\$1)	(\$1)
- Unclaimed Property Transfer	\$0	\$0	\$0	\$0
- Tourism Transfer	\$0	(\$309,000)	(\$343,000)	(\$355,000)
- Transfer to Maine Milk Pool	\$498,075	(\$381,114)	(\$980,473)	\$26,545
- Transfer to Multimodal Transportation Fund	\$0	\$537,000	\$211,000	\$14,000
- Transfer to Adult Use Marijuana PHSF	\$121,412	\$559,340	\$682,286	\$870,799
- Other Miscellaneous Revenue	(\$906,724)	(\$327,092)	(\$327,092)	(\$327,092)
<b>Subtotal - Other Revenue</b>	<b>\$4,302,489</b>	<b>\$79,133</b>	<b>(\$757,280)</b>	<b>\$229,251</b>
<b>Detail of Transfers to Tax Relief Programs:</b>				
- Maine Resident Property Tax Program	\$0	\$0	\$0	\$0
- BETR - Business Equip. Tax Reimb.	\$0	\$0	\$0	\$0
- BETE - Municipal Bus. Equip. Tax Reimb.	(\$1,230,000)	(\$1,340,000)	(\$1,440,000)	(\$1,540,000)
<b>Subtotal - Tax Relief Transfers</b>	<b>(\$1,230,000)</b>	<b>(\$1,340,000)</b>	<b>(\$1,440,000)</b>	<b>(\$1,540,000)</b>
IF&W Total Revenue **	(\$3,106)	(\$3,184)	(\$3,218)	(\$3,253)

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