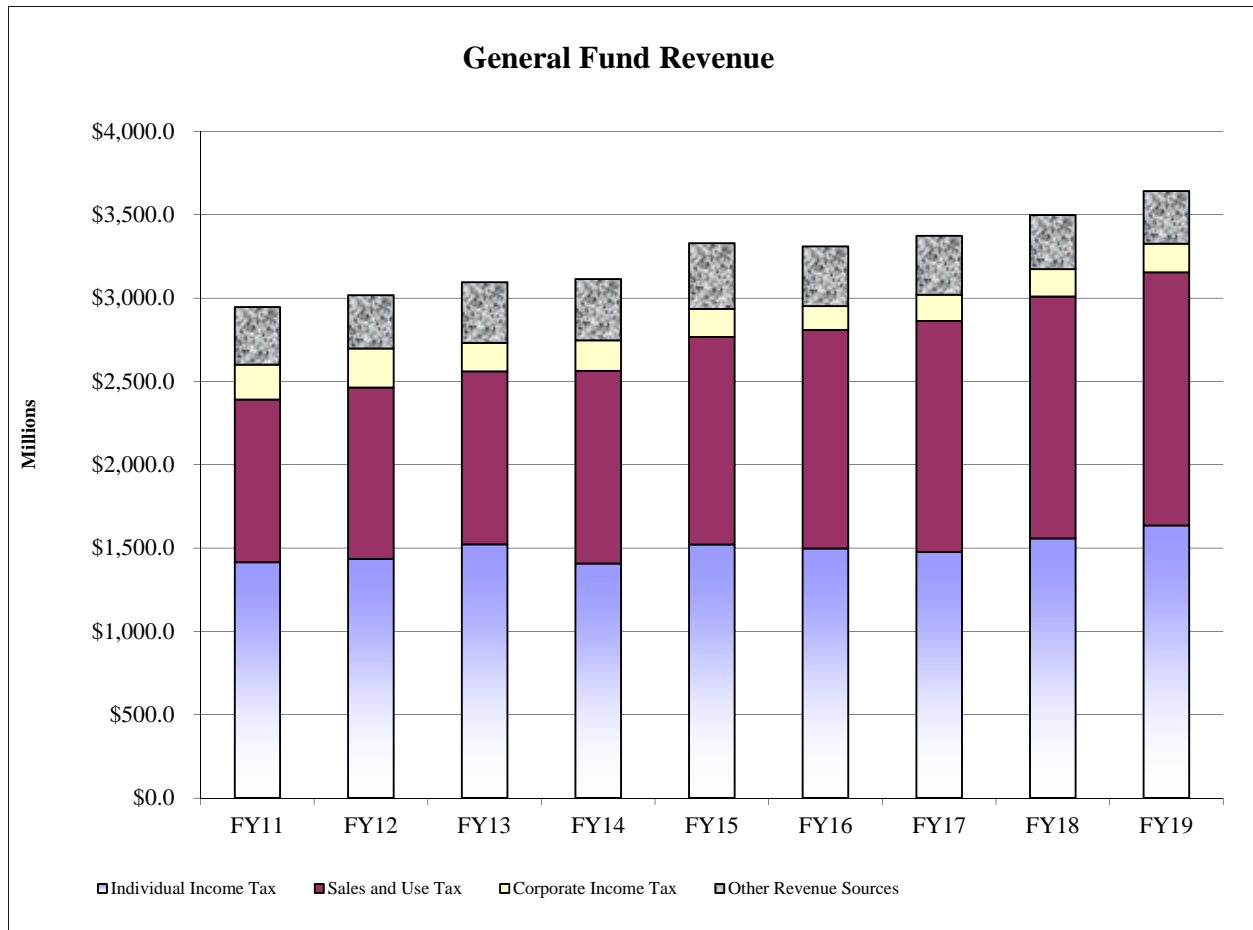


# REPORT OF THE MAINE STATE REVENUE FORECASTING COMMITTEE

December 2015



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# Report of the Maine State Revenue Forecasting Committee December 2015 Forecast

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## **Introduction**

The Revenue Forecasting Committee (RFC) met on November 18, 2015 to review and update the current revenue forecast to comply with the statutory reporting date of December 1<sup>st</sup>. The RFC revised its revenue projections through the fiscal year ending June 30, 2019 for the General Fund, Highway Fund, Fund for a Healthy Maine and Medicaid/MaineCare Dedicated Revenue Taxes.

## **Economic Forecast**

This update of the revenue forecast included a review of the economic forecast statutorily due by November 1<sup>st</sup>. The economic forecast was developed by the Consensus Economic Forecasting Commission (CEFC) at its meeting on October 26, 2015.

The Maine and U.S. economies showed continued signs of gradual improvement since the CEFC met in March 2015. Maine's real GDP increased 0.2% from 2013-2014, the second year in a row of GDP growth. Personal income in Maine grew 2.7% from 2014 to 2015, while wage and salary income, which is the largest component of total personal income, grew 1.8% over the same period. The debt-to-income level for Maine businesses and households continued to rise to new levels in the second quarter of 2015. The Consumer Price Index was unchanged in September 2015 from a year ago, driven by declines in energy prices.

Nationwide, consumer sentiment in September 2015 was 3.1% higher than one year ago while small business optimism increased 0.8% over the previous year's level.

The price of crude oil decreased 50.4% from the third quarter of 2014 to the third quarter of 2015 to around \$51 per barrel. As a result of the continued declines in crude oil prices, heating oil prices declined throughout most of last year's heating season and have started this year's heating season considerably lower than the past five years while gasoline prices are also much lower. The number of new automobile titles issued by the Maine Bureau of Motor Vehicles increased 5.9% in FY 2015 compared to FY 2014, while the number of used auto titles increased 2.0%.

Existing single-family home sales in Maine were up 6.7% in August 2015 compared to August 2014 and housing permits for the October 2014-September 2015 year were 0.7% higher than the previous 12-month period. The median home price in the Portland-South Portland-Biddeford Metropolitan Statistical Area (which encompasses all of York, Cumberland, and Sagadahoc counties) increased 5.5% year-over-year in the second quarter of 2015. Mortgage delinquency rates in Maine have been declining but at a slower pace than nationally. The foreclosure rate in Maine was 0.52% in the second quarter of 2015 and has been above the national rate for eleven of the past twelve quarters.

Historical income revisions have been released since the CEFC last met. These revisions and new data contributed to minor adjustments in the forecast. The Commission largely decided to leave the forecast unchanged after the incorporation of the revised data. This forecast was based heavily on an alternative scenario ("LowPop") created by the Office of Policy and Management, which provides staff support to the CEFC. This alternative scenario is based on the Moody's Analytics baseline with adjustments that lowered the population and employment growth forecasts. These adjustments are a result of the consensus that the national level forecasts are based on overly optimistic population projections for the state of Maine, causing employment forecasts, among other things, to grow at an unattainable rate. However, this forecast does assume an increase in migration into Maine in the next few years.

In addition to the ongoing concerns about the demographic situation, the Commission considered some additional macroeconomic conditions, including the continuation of low oil prices, an easing in exchange rates as the U.S. dollar backs off a bit in the short term, and the lack of an interest rate hike in September 2015. The Commission hopes to have clearer data at their next meeting in late January. Without compelling evidence of a major change in economic conditions, the Commission made only minor changes to the forecast.

The forecast for wage and salary employment was left unchanged, although starting from a slightly higher 2014 base level. The 2019 employment level is nearly the same as the 2007 pre-recession peak. CPI was adjusted only for 2015 and 2016; both years were revised downward as a result of the continued low oil prices. The largest forecast changes occurred in the personal income lines, as the 2014 figures were revised by the U.S. Bureau of Economic Analysis at the end of September. Total personal income was revised upward in 2015 and slightly downward in the rest of the forecast years. The forecast for wage and salary income was changed only for 2016, which was revised downward.

A copy of the November 2015 report of the CEFC is included in Appendix E.

## Summary of Revenue Forecast

The economic variables in the CEFC forecast play an important role in the revenue forecast. Maine Revenue Services' (MRS) tax models use the CEFC economic variables to help project revenue from the major taxes. Data related to non-tax revenue lines were provided by a number of different state agencies and reviewed by staff in the Office of Fiscal and Program Review and the Bureau of the Budget to come up with consensus recommendations. The RFC reviewed Maine Revenue Services' and other staff recommendations at its meeting on November 18<sup>th</sup> and agreed to those recommendations. The following tables and narratives highlight the final changes to each of the major funds and revenue sources accepted by the RFC as part of its December 2015 update to the revenue forecast. More detail on each of the funds and revenue sources is provided in the various appendices.

### General Fund Summary

	FY15	FY16	FY17	FY18	FY19
Current Forecast	\$3,329,326,547	\$3,311,306,802	\$3,367,197,789	\$3,472,355,852	\$3,606,283,064
Annual % Growth	6.9%	-0.5%	1.7%	3.1%	3.9%
Net Increase (Decrease)	\$0	(\$2,239,140)	\$4,872,534	\$24,480,203	\$35,456,733
Revised Forecast	\$3,329,326,547	\$3,309,067,662	\$3,372,070,323	\$3,496,836,055	\$3,641,739,797
Annual % Growth	6.9%	-0.6%	1.9%	3.7%	4.1%

General Fund revenue estimates were revised downward by \$2.2 million for FY16 and upward by \$4.9 million for FY17, for a net upward adjustment of \$2.6 million for the 2016-2017 biennium. For the 2018-2019 biennium, General Fund revenue estimates were revised upward by a total of \$59.9 million, including an increase of \$24.5 million for FY18 and \$35.4 for FY19.

The new economic forecast from the CEFC resulted in the revenue forecasting model used by the MRS/OTP to project significantly lower sales and use and service provider tax revenue for all the fiscal years in the current budget window. Based on combined tax receipts through October, and preliminary data through late November, there is no indication that the May 1<sup>st</sup> forecast should be adjusted at this time. Taxable sales have increased at a moderate pace since the final quarter of 2014 as energy prices plunged. The combined Maine sales and use and service provider tax forecast remained close to budget and is expected to continue to track the May forecast through the remainder of the fiscal year. With expectations that energy prices will remain relatively low and the economic recovery will continue, the

RFC decided to accept the Office of Tax Policy recommendation that the combined sales and use and service provider tax forecast from May go unchanged. The only minor adjustment to the previous forecast is to increase the sales and use portion of the forecast by \$3 million in FY16 and reduce the service provider tax by that same amount. This change for FY16 only reflects revenue performance through the first four months of the fiscal year. With holiday sales available during the February meeting and the service provider tax rate scheduled to increase on January 1<sup>st</sup>, the RFC may make longer term adjustments to both revenue lines during the next forecasting exercise.

The revenue forecasting commission recommends an increase in individual income tax revenue of \$10.5 million in fiscal year 2016, \$14 million in fiscal year 2017, \$37.5 million in fiscal year 2018, and \$52 million in fiscal year 2019. Factors behind the change in revenue projections include the availability of new income tax data, the new economic forecast, and technical changes to how the tax model data is targeted to the most recent year with data availability and aged to the forecast years.

Since the last forecast Maine Revenue Services has received 2014 Maine 1040 extension returns, 2013 federal 1040 extension returns, and 2014 federal non-extension returns. This data has caused us to revise 2014 AGI upwards, primarily due to upward revisions for capital gains, dividends, and taxable IRA distributions. The upward revision to 2014 AGI increases revenue in future years because we apply forecast growth rates for each income component to the higher base.

In addition to increasing the level of income, the new data has resulted in a shift of income in the base year (2014). Specifically, income has been shifted from very high income (>\$300,000) into the \$100,000 - \$300,000 range.

The upward revenue revision grows over time for several reasons. First, the reduction in the inflation forecast largely increases revenues in the 2018-19 biennium. Second, changes to the model's income distribution have a minimal impact on 2014 and 2015 liability but a significant and growing effect on liability in tax years 2016 and later. This occurs both because the difference in the old and new model distributions grows over time (technical changes to the extrapolation methodology have raised income growth for incomes above \$100,000) and because the change in distribution affects revenue more beginning in 2016 due to policy changes (the top rate starts at higher income level and the deduction phase-out begins). A final reason that the revenue revision grows over time is that the deduction has been revised upward in 2014 and 2015 by a larger amount than 2016 and later, both because of forecast changes and policy changes beginning in 2016 that significantly diminish the importance of itemized deductions.

Corporate income tax revenue is the other revenue line the RFC made significant adjustments to during the latest meeting. The committee reduced corporate income tax receipts by \$7.5 million in FY16, \$9.5 million in FY17 and \$22.2 million in the 2018-2019 biennium. Projections of the 2014 tax year show that corporate liability will be below the May forecast. The 2014 tax year is the jumping-off point for this revenue forecast. In addition, refunds associated with the 2012-14 tax years continue to exceed previous projections.

Estate tax revenues were \$3.3 million under budget through the first 4 months of FY16. The RFC decreased the FY16 projection for estate tax receipts by \$4.1 million to account for the lagging performance. A new forecast of household net-worth resulted in a decrease of \$0.8 million in FY17 and \$11.2 million in the 2018-2019 biennium.

Other notable adjustments to General Fund revenue lines include:

- Cigarette & Tobacco Taxes – the forecast was revised upward (positive impact on General Fund) in all years as a result of a sustained flattening of sales over the last year. Historically the RFC has assumed a 1-2% decline in cigarette and tobacco sales.
- Other Revenue/Transfer to Maine Milk Pool – The forecast for the transfer to the milk pool was adjusted upward (negative impact on General Fund) for all years based on the latest estimates of milk prices (see Appendix G for more detail). The significant increase in the FY 16 and FY 17 transfers reflect an estimate that future milk prices will decrease, due to a drop in demand for milk products and an increase in worldwide milk production.

#### Highway Fund Summary

	FY15	FY16	FY17	FY18	FY19
Current Forecast	\$323,494,586	\$319,490,793	\$323,075,751	\$326,158,044	\$329,252,971
Annual % Growth	2.0%	-1.2%	1.1%	1.0%	0.9%
Net Increase (Decrease)	\$0	\$20,122	(\$84,408)	\$144,197	\$144,197
Revised Forecast	\$323,494,586	\$319,510,915	\$322,991,343	\$326,302,241	\$329,397,168
Annual % Growth	2.0%	-1.2%	1.1%	1.0%	0.9%

Highway Fund revenue estimates were revised upward by \$20.1 thousand in FY16 and downward by \$84.4 thousand for FY17 (\$64.3 thousand over the 2016-2017 biennium). For the 2018-2019 biennium, Highway Fund revenues estimates were revised upward by \$288.4 thousand. With no estimated change in total motor fuel tax revenue (gasoline and special fuel), the changes in the Highway Fund projections are largely driven by an estimated increase in specialty license plate fees and an estimated decrease in earnings on investments. Highway Fund revenue is estimated to decrease by approximately 1% in fiscal year 2015-16 followed by growth of approximately 1% per year for the subsequent three years.

#### Fund for a Healthy Maine Summary

	FY15	FY16	FY17	FY18	FY19
Current Forecast	\$53,592,252	\$53,960,063	\$52,978,154	\$48,596,690	\$47,713,066
Annual % Growth	-11.5%	0.7%	-1.8%	-8.3%	-1.8%
Net Increase (Decrease)	\$0	(\$444,799)	(\$454,225)	(\$449,921)	(\$454,416)
Revised Forecast	\$53,592,252	\$53,515,264	\$52,523,929	\$48,146,769	\$47,258,650
Annual % Growth	-11.5%	-0.1%	-1.9%	-8.3%	-1.8%

Fund for a Healthy Maine revenue estimates were revised downward by \$444.8 thousand in FY16 and by \$454.2 thousand for FY17 (\$899.1 thousand over the 2016-2017 biennium). For the 2018-2019 biennium, Fund for a Health Maine revenues estimates were revised downward by \$904.3 thousand.

Maine's Tobacco Settlement Payments (TSPs) for the FY15 ended up only slightly above budgeted levels. The continued lack of detailed information about Maine's TSPs for FY14 and FY15 led the RFC to leave the TSP forecast for the next four years at the levels assumed in the May 2015 forecast. Additional information about the FY14 and FY15 payments will be reviewed for the March 2016 forecast. Estimates for the Fund for a Health Maine's share of Hollywood Casino Bangor revenue were reduced by about \$450 thousand in each year of the forecast, reflecting the overall negative adjustment in these revenues. Additionally, the Fund's estimated income from investments had a minor reduction in each year of the forecast.

### Medicaid/MaineCare Dedicated Revenue Taxes Summary

	FY15	FY16	FY17	FY18	FY19
Current Forecast	\$171,074,132	\$177,842,839	\$182,166,447	\$182,166,447	\$182,166,447
Annual % Growth	1.5%	4.0%	2.4%	0.0%	0.0%
Net Increase (Decrease)	\$0	(\$7,729,236)	(\$4,576,472)	(\$4,576,472)	(\$4,576,472)
Revised Forecast	\$171,074,132	\$170,113,603	\$177,589,975	\$177,589,975	\$177,589,975
Annual % Growth	1.5%	-0.6%	4.4%	0.0%	0.0%

Medicaid/MaineCare Dedicated Revenue Taxes estimates were revised downward by \$7.7 million in FY16 and by \$4.6 million for FY17 (\$12.3 million over the 2016-2017 biennium). For the 2018-2019 biennium, Medicaid/MaineCare Dedicated Revenue Taxes estimates were revised downward by \$9.2 million (see Appendices D and G for more detailed information).

The forecast for Medicaid/MaineCare Dedicated Revenue Taxes revenue was adjusted downward based on recent experience. Hospital tax estimated revenue was decreased for each year of the forecast due to a merger of two hospitals that is expected to decrease tax revenue by \$1.7 million each year. Estimated nursing facility tax revenue was decreased \$2.7 million in FY16 and then by \$2.8 million for subsequent years of the forecast. MaineCare nursing facility payments are still assumed to increase during the forecast period. The decrease in the nursing facility tax forecast reflects an assumed decrease in overall payments to nursing facilities resulting from a reduction in payments from private sources. The forecast for MaineCare's share of service provide tax revenue for FY16 was reduced by \$3.3 million on a one-time basis. Actual collections for the current year are behind budgeted levels that reflected recent legislative changes. Nursing facility tax and service provider tax revenue collections will continue to be monitored over the coming months and reviewed for the March 2016 forecast.

## Conclusion

As this report has demonstrated, both the CEFC and RFC made relatively minor adjustments to their forecasts released last April and May, respectively. While actual economic and revenue data through the first quarter of FY16 have tracked closely with the spring economic and revenue forecasts, there is reason to believe that there is upside risk to both forecasts when the two committees meet again in just a few months.

New and revised personal income and labor market data will be available to the CEFC for review when they meet at the end of January. In addition, should the Federal Reserve increase interest rates at their December meeting, as currently projected, the CEFC will have some limited information on the reaction of the markets and the broader economy to that decision. The RFC will have the benefit of gauging the ongoing consumer sentiment of Maine households by reviewing holiday sales activity, and will better understand 2015 income growth with final withholding and estimated payments receipts available. The continuation through this period of strong sales and income data would provide confidence to the RFC that the recent growth in these two key sources of revenue is sustainable, and merits a more significant positive adjustment to General Fund revenues in the current biennium.

Both the RFC and the CEFC remain concerned about Maine's demographic situation. With an aging population and little to no population growth, employment and income growth will be restrained going forward. In this forecast exercise the CEFC continued incorporating population and employment assumptions that are consistent with population projections by the Office of Policy and Management and the implications of those projections on employment growth guided by the Maine Department of Labor. Both the RFC and the CEFC are committed to refining this process and to better understanding how Maine's demographic trends will affect its future economic and revenue potential.



## Appendix A

# General Fund Summary Table



# GENERAL FUND REVENUE

## REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2015 FORECAST

Source	FY11 Actual	FY12 Actual	% Chg.	FY13 Actual	% Chg.	FY14 Actual	% Chg.	FY15 Actual	% Chg.	FY15 Budget	FY15 Variance	% Var.
Sales and Use Tax	923,686,973	981,257,805	6.2%	986,747,637	0.6%	1,106,158,236	12.1%	1,195,031,298	8.0%	1,194,004,518	1,026,780	0.1%
Service Provider Tax	52,672,306	48,255,501	-8.4%	50,139,878	3.9%	50,173,388	0.1%	48,554,451	-3.2%	50,303,776	(1,749,325)	-3.5%
Individual Income Tax	1,415,283,534	1,434,217,189	1.3%	1,521,862,756	6.1%	1,406,117,705	-7.6%	1,521,778,409	8.2%	1,500,252,088	21,526,321	1.4%
Corporate Income Tax	208,996,598	232,117,995	11.1%	171,987,073	-25.9%	182,928,181	6.4%	168,965,820	-7.6%	167,655,640	1,310,180	0.8%
Cigarette and Tobacco Tax	145,229,303	139,729,147	-3.8%	137,951,824	-1.3%	136,159,833	-1.3%	136,913,357	0.6%	134,890,000	2,023,357	1.5%
Insurance Companies Tax	76,930,329	82,985,771	7.9%	79,609,419	-4.1%	83,203,879	4.5%	81,459,794	-2.1%	82,250,000	(790,206)	-1.0%
Estate Tax	49,323,494	44,865,567	-9.0%	79,083,058	76.3%	23,961,911	-69.7%	31,196,286	30.2%	35,377,288	(4,181,002)	-11.8%
Other Taxes and Fees *	151,676,495	131,893,407	-13.0%	153,796,137	16.6%	130,140,462	-15.4%	139,437,659	7.1%	134,347,436	5,090,223	3.8%
Fines, Forfeits and Penalties	28,513,040	25,120,959	-11.9%	23,748,503	-5.5%	23,473,506	-1.2%	22,608,527	-3.7%	22,665,758	(57,231)	-0.3%
Income from Investments	277,770	155,531	-44.0%	148,434	-4.6%	301,144	102.9%	602,838	100.2%	519,546	83,292	16.0%
Transfer from Lottery Commission	49,547,800	53,785,567	8.6%	52,908,602	-1.6%	51,845,477	-2.0%	54,002,444	4.2%	53,800,000	202,444	0.4%
Transfers to Tax Relief Programs *	(113,934,585)	(115,336,149)	-1.2%	(111,674,333)	3.2%	(65,357,986)	41.5%	(59,532,694)	8.9%	(59,183,362)	(349,332)	-0.6%
Transfer to Municipal Rev. Sharing	(93,156,725)	(96,876,964)	-4.0%	(95,974,153)	0.9%	(66,063,030)	31.2%	(63,600,996)	3.7%	(63,806,792)	205,796	0.3%
Other Revenue *	49,910,424	53,366,896	6.9%	44,049,007	-17.5%	50,454,226	14.5%	51,909,354	2.9%	45,846,694	6,062,660	13.2%
<b>Total - General Fund Revenue</b>	<b>2,944,956,756</b>	<b>3,015,538,222</b>	<b>2.4%</b>	<b>3,094,383,842</b>	<b>2.6%</b>	<b>3,113,496,933</b>	<b>0.6%</b>	<b>3,329,326,547</b>	<b>6.9%</b>	<b>3,298,922,590</b>	<b>30,403,957</b>	<b>0.9%</b>

\* Additional detail provided on pages 4, 5 and 6

# GENERAL FUND REVENUE

## REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2015 FORECAST

Source	FY16 Budget	% Chg.	Recom. Chg.	FY16 Revised	% Chg.	FY17 Budget	% Chg.	Recom. Chg.	FY17 Revised	% Chg.
Sales and Use Tax	1,252,137,966	4.8%	3,000,000	1,255,137,966	5.0%	1,321,353,711	5.5%	0	1,321,353,711	5.3%
Service Provider Tax	59,073,214	21.7%	(3,000,000)	56,073,214	15.5%	66,149,448	12.0%	0	66,149,448	18.0%
Individual Income Tax	1,486,486,595	-2.3%	10,500,000	1,496,986,595	-1.6%	1,461,195,176	-1.7%	14,000,000	1,475,195,176	-1.5%
Corporate Income Tax	150,084,603	-11.2%	(7,500,000)	142,584,603	-15.6%	165,648,933	10.4%	(9,548,462)	156,100,471	9.5%
Cigarette and Tobacco Tax	133,441,000	-2.5%	3,200,000	136,641,000	-0.2%	132,079,000	-1.0%	3,200,000	135,279,000	-1.0%
Insurance Companies Tax	82,700,000	1.5%	0	82,700,000	1.5%	82,700,000	0.0%	0	82,700,000	0.0%
Estate Tax	30,675,326	-1.7%	(4,076,586)	26,598,740	-14.7%	19,170,709	-37.5%	(792,386)	18,378,323	-30.9%
Other Taxes and Fees *	138,168,428	-0.9%	1,124,530	139,292,958	-0.1%	137,514,725	-0.5%	702,462	138,217,187	-0.8%
Fines, Forfeits and Penalties	22,614,508	0.0%	0	22,614,508	0.0%	22,605,058	0.0%	0	22,605,058	0.0%
Income from Investments	439,232	-27.1%	474,047	913,279	51.5%	863,111	96.5%	686,410	1,549,521	69.7%
Transfer from Lottery Commission	54,900,000	1.7%	0	54,900,000	1.7%	54,900,000	0.0%	0	54,900,000	0.0%
Transfers to Tax Relief Programs *	(66,771,938)	-12.2%	0	(66,771,938)	-12.2%	(68,948,340)	-3.3%	0	(68,948,340)	-3.3%
Transfer to Municipal Rev. Sharing	(63,971,880)	-0.6%	(2,428,365)	(66,400,245)	-4.4%	(61,572,423)	3.8%	(3,034,157)	(64,606,580)	2.7%
Other Revenue *	31,329,748	-39.6%	(3,532,766)	27,796,982	-46.5%	33,538,681	7.1%	(341,333)	33,197,348	19.4%
<b>Total - General Fund Revenue</b>	<b>3,311,306,802</b>	<b>-0.5%</b>	<b>(2,239,140)</b>	<b>3,309,067,662</b>	<b>-0.6%</b>	<b>3,367,197,789</b>	<b>1.7%</b>	<b>4,872,534</b>	<b>3,372,070,323</b>	<b>1.9%</b>
<b>Change in Biennial Totals</b>								<b>2,633,394</b>		

\* Additional detail provided on pages 4, 5 and 6

# GENERAL FUND REVENUE

## REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2015 FORECAST

Source	FY18 Projections	% Chg.	Recom. Chg.	FY18 Revised	% Chg.	FY19 Projections	% Chg.	Recom. Chg.	FY19 Revised	% Chg.
Sales and Use Tax	1,384,003,508	4.7%	0	1,384,003,508	4.7%	1,448,061,485	4.6%	0	1,448,061,485	4.6%
Service Provider Tax	67,924,469	2.7%	0	67,924,469	2.7%	69,675,124	2.6%	0	69,675,124	2.6%
Individual Income Tax	1,519,987,994	4.0%	37,500,000	1,557,487,994	5.6%	1,583,616,261	4.2%	52,000,000	1,635,616,261	5.0%
Corporate Income Tax	173,775,195	4.9%	(10,476,953)	163,298,242	4.6%	184,415,137	6.1%	(11,753,941)	172,661,196	5.7%
Cigarette and Tobacco Tax	130,732,000	-1.0%	3,200,000	133,932,000	-1.0%	129,400,000	-1.0%	3,200,000	132,600,000	-1.0%
Insurance Companies Tax	82,765,000	0.1%	0	82,765,000	0.1%	82,765,000	0.0%	0	82,765,000	0.0%
Estate Tax	19,016,165	-0.8%	(4,599,455)	14,416,710	-21.6%	20,836,388	9.6%	(6,595,979)	14,240,409	-1.2%
Other Taxes and Fees *	129,176,596	-6.1%	176,749	129,353,345	-6.4%	130,025,187	0.7%	171,585	130,196,772	0.7%
Fines, Forfeits and Penalties	22,590,800	-0.1%	0	22,590,800	-0.1%	22,591,800	0.0%	0	22,591,800	0.0%
Income from Investments	863,111	0.0%	1,419,659	2,282,770	47.3%	863,111	0.0%	1,419,659	2,282,770	0.0%
Transfer from Lottery Commission	54,900,000	0.0%	0	54,900,000	0.0%	54,900,000	0.0%	0	54,900,000	0.0%
Transfers to Tax Relief Programs *	(71,768,101)	-4.1%	0	(71,768,101)	-4.1%	(75,888,623)	-5.7%	0	(75,888,623)	-5.7%
Transfer to Municipal Rev. Sharing	(64,291,560)	-4.4%	(2,877,699)	(67,169,259)	-4.0%	(67,109,549)	-4.4%	(3,122,621)	(70,232,170)	-4.6%
Other Revenue *	22,680,675	-32.4%	137,902	22,818,577	-31.3%	22,131,743	-2.4%	138,030	22,269,773	-2.4%
<b>Total - General Fund Revenue</b>	<b>3,472,355,852</b>	<b>3.1%</b>	<b>24,480,203</b>	<b>3,496,836,055</b>	<b>3.7%</b>	<b>3,606,283,064</b>	<b>3.9%</b>	<b>35,456,733</b>	<b>3,641,739,797</b>	<b>4.1%</b>
<b>Change in Biennial Totals</b>								<b>59,936,936</b>		

\* Additional detail provided on pages 4, 5 and 6

# GENERAL FUND REVENUE

## REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2015 FORECAST

Source	FY11 Actual	FY12 Actual	% Chg.	FY13 Actual	% Chg.	FY14 Actual	% Chg.	FY15 Actual	% Chg.	FY15 Budget	FY15 Variance	% Var.
<b>Detail of Other Taxes and Fees:</b>												
- Property Tax - Unorganized Terri	13,381,506	10,726,997	-19.8%	13,333,294	24.3%	12,448,487	-6.6%	12,452,432	0.0%	13,374,984	(922,552)	-6.9%
- Real Estate Transfer Tax	13,815,942	8,934,936	-35.3%	11,667,284	30.6%	10,695,215	-8.3%	13,836,648	29.4%	13,192,973	643,675	4.9%
- Liquor Taxes and Fees	21,017,177	20,994,195	-0.1%	21,145,992	0.7%	21,515,749	1.7%	22,224,965	3.3%	21,015,690	1,209,275	5.8%
- Corporation Fees & Licenses	8,479,743	8,496,444	0.2%	8,933,147	5.1%	9,294,995	4.1%	9,790,511	5.3%	9,084,418	706,093	7.8%
- Telecommunications Excise Tax	17,668,244	10,869,966	-38.5%	10,076,113	-7.3%	6,842,823	-32.1%	7,591,072	10.9%	7,500,000	91,072	1.2%
- Finance Industry Fees	24,688,570	24,692,010	0.0%	25,070,880	1.5%	27,199,530	8.5%	28,816,550	5.9%	26,889,210	1,927,340	7.2%
- Milk Handling Fee	3,845,823	1,997,125	-48.1%	2,381,329	19.2%	1,098,671	-53.9%	2,206,701	100.9%	2,422,480	(215,779)	-8.9%
- Casino and Racino Revenue	10,597,066	12,374,557	16.8%	14,429,212	16.6%	8,671,537	-39.9%	8,642,121	-0.3%	8,812,196	(170,075)	-1.9%
- Boat, ATV and Snowmobile Fees	4,437,431	4,340,403	-2.2%	4,444,055	2.4%	4,304,791	-3.1%	4,569,660	6.2%	4,523,561	46,099	1.0%
- Hunting and Fishing License Fees	15,863,627	15,874,952	0.1%	16,078,543	1.3%	15,987,534	-0.6%	16,490,686	3.1%	15,785,896	704,790	4.5%
- Other Miscellaneous Taxes and F	17,881,366	12,591,823	-29.6%	26,236,287	108.4%	12,081,131	-54.0%	12,816,312	6.1%	11,746,028	1,070,284	9.1%
Subtotal - Other Taxes and Fees	151,676,495	131,893,407	-13.0%	153,796,137	16.6%	130,140,462	-15.4%	139,437,659	7.1%	134,347,436	5,090,223	3.8%
<b>Detail of Other Revenue:</b>												
- Liquor Sales and Operations	7,311,603	8,049,429	10.1%	8,731,159	8.5%	10,012,142	14.7%	13,550,394	35.3%	13,483,364	67,030	0.5%
- Targeted Case Management (HHS)	16,574,218	4,648,953	-72.0%	2,397,591	-48.4%	2,004,558	-16.4%	2,532,874	26.4%	2,560,000	(27,126)	-1.1%
- State Cost Allocation Program	14,408,283	13,652,052	-5.2%	15,599,487	14.3%	18,857,275	20.9%	22,477,739	19.2%	20,777,688	1,700,051	8.2%
- Unclaimed Property Transfer	2,333,420	7,517,760	222.2%	10,801,929	43.7%	10,504,312	-2.8%	9,615,011	-8.5%	7,000,000	2,615,011	37.4%
- Tourism Transfer	(9,048,877)	(9,419,745)	-4.1%	(9,932,319)	-5.4%	(10,381,884)	-4.5%	(11,624,127)	-12.0%	(11,624,127)	0	0.0%
- Transfer to Maine Milk Pool	(4,249,777)	(1,602,708)	62.3%	(4,580,908)	-185.8%	0	100.0%	(3,931,815)	N/A	(4,552,660)	620,845	13.6%
- Transfer to STAR Transportation	(3,100,352)	(3,196,872)	-3.1%	(6,137,811)	-92.0%	(6,069,901)	1.1%	(7,066,534)	-16.4%	(7,066,534)	0	0.0%
- Other Miscellaneous Revenue	25,681,907	33,718,027	31.3%	27,169,880	-19.4%	25,527,805	-6.0%	26,355,813	3.2%	25,268,963	1,086,850	4.3%
Subtotal - Other Revenue	49,910,424	53,366,896	6.9%	44,049,007	-17.5%	50,454,306	14.5%	51,909,354	2.9%	45,846,694	6,062,660	13.2%
<b>Detail of Transfers to Tax Relief Programs:</b>												
- Maine Resident Property Tax Pro	(41,449,010)	(43,411,086)	-4.7%	(41,841,767)	3.6%	(743,282)	98.2%	14,964	102.0%	0	14,964	N/A
- BETR - Business Equip. Tax Reit	(55,220,851)	(52,805,042)	4.4%	(48,854,458)	7.5%	(40,374,677)	17.4%	(33,378,597)	17.3%	(32,080,000)	(1,298,597)	-4.0%
- BETE - Municipal Bus. Equip. T	(17,264,724)	(19,120,021)	-10.7%	(20,978,108)	-9.7%	(24,240,027)	-15.5%	(26,169,061)	-8.0%	(27,103,362)	934,301	3.4%
Subtotal - Tax Relief Transfers	(113,934,585)	(115,336,149)	-1.2%	(111,674,333)	3.2%	(65,357,986)	41.5%	(59,532,694)	8.9%	(59,183,362)	(349,332)	-0.6%
IF&W Total Revenue **	21,425,573	21,347,429	-0.4%	21,623,304	1.3%	21,430,499	-0.9%	22,125,659	3.2%	21,379,362	746,297	3.5%

\*\* IF&W Revenue is a component of the Other Revenue line but is not included in the Detail of Other Revenue because it includes Other Revenue classified above.

# GENERAL FUND REVENUE

## REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2015 FORECAST

Source	FY16 Budget	% Chg.	Recom. Chg.	FY16 Revised	% Chg.	FY17 Budget	% Chg.	Recom. Chg.	FY17 Revised	% Chg.
<b>Detail of Other Taxes and Fees:</b>										
- Property Tax - Unorganized Territory	14,225,984	14.2%	0	14,225,984	14.2%	14,513,169	2.0%	0	14,513,169	2.0%
- Real Estate Transfer Tax	15,697,389	13.4%	0	15,697,389	13.4%	15,294,043	-2.6%	0	15,294,043	-2.6%
- Liquor Taxes and Fees	21,214,918	-4.5%	0	21,214,918	-4.5%	21,415,688	0.9%	0	21,415,688	0.9%
- Corporation Fees & Licenses	9,088,649	-7.2%	0	9,088,649	-7.2%	9,088,649	0.0%	0	9,088,649	0.0%
- Telecommunications Excise Tax	7,500,000	-1.2%	0	7,500,000	-1.2%	7,500,000	0.0%	0	7,500,000	0.0%
- Finance Industry Fees	26,851,990	-6.8%	0	26,851,990	-6.8%	26,851,990	0.0%	0	26,851,990	0.0%
- Milk Handling Fee	3,041,412	37.8%	1,515,532	4,556,944	106.5%	2,211,936	-27.3%	1,201,863	3,413,799	-25.1%
- Casino and Racino Revenue	9,119,142	5.5%	(440,602)	8,678,540	0.4%	9,211,334	1.0%	(499,401)	8,711,933	0.4%
- Boat, ATV and Snowmobile Fees	4,523,561	-1.0%	0	4,523,561	-1.0%	4,523,561	0.0%	0	4,523,561	0.0%
- Hunting and Fishing License Fees	15,850,342	-3.9%	0	15,850,342	-3.9%	15,878,217	0.2%	0	15,878,217	0.2%
- Other Miscellaneous Taxes and Fees	11,055,041	-13.7%	49,600	11,104,641	-13.4%	11,026,138	-0.3%	0	11,026,138	-0.7%
Subtotal - Other Taxes and Fees	138,168,428	-0.9%	1,124,530	139,292,958	-0.1%	137,514,725	-0.5%	702,462	138,217,187	-0.8%
<b>Detail of Other Revenue:</b>										
- Liquor Sales and Operations	9,667,500	-28.7%	0	9,667,500	-28.7%	9,845,500	1.8%	0	9,845,500	1.8%
- Targeted Case Management (HHS)	2,560,000	1.1%	80,000	2,640,000	4.2%	2,560,000	0.0%	0	2,560,000	-3.0%
- State Cost Allocation Program	18,296,832	-18.6%	0	18,296,832	-18.6%	18,296,832	0.0%	0	18,296,832	0.0%
- Unclaimed Property Transfer	7,000,000	-27.2%	0	7,000,000	-27.2%	7,000,000	0.0%	0	7,000,000	0.0%
- Tourism Transfer	(12,854,128)	-10.6%	0	(12,854,128)	-10.6%	(13,701,204)	-6.6%	0	(13,701,204)	-6.6%
- Transfer to Maine Milk Pool	(8,608,828)	-119.0%	(4,630,300)	(13,239,128)	-236.7%	(5,733,219)	33.4%	(2,718,087)	(8,451,306)	36.2%
- Transfer to STAR Transportation Fund	(6,800,000)	3.8%	0	(6,800,000)	3.8%	(6,800,000)	0.0%	0	(6,800,000)	0.0%
- Other Miscellaneous Revenue	22,068,372	-16.3%	1,017,534	23,085,906	-12.4%	22,070,772	0.0%	2,376,754	24,447,526	5.9%
Subtotal - Other Revenue	31,329,748	-39.6%	(3,532,766)	27,796,982	-46.5%	33,538,681	7.1%	(341,333)	33,197,348	19.4%
<b>Detail of Transfers to Tax Relief Programs:</b>										
- Maine Resident Property Tax Program	0	-100.0%	0	0	-100.0%	0	N/A	0	0	N/A
- BETR - Business Equip. Tax Reimb.	(35,000,000)	-4.9%	0	(35,000,000)	-4.9%	(32,000,000)	8.6%	0	(32,000,000)	8.6%
- BETE - Municipal Bus. Equip. Tax Reimb.	(31,771,938)	-21.4%	0	(31,771,938)	-21.4%	(36,948,340)	-16.3%	0	(36,948,340)	-16.3%
Subtotal - Tax Relief Transfers	(66,771,938)	-12.2%	0	(66,771,938)	-12.2%	(68,948,340)	-3.3%	0	(68,948,340)	-3.3%
IF&W Total Revenue **	21,447,907	-3.1%	0	21,447,907	-3.1%	21,479,761	0.1%	0	21,479,761	0.1%

\*\* IF&W Revenue is a component of the Other Revenue line but is not included in the Detail of Other Revenue because it includes Other Revenue classified above.

# GENERAL FUND REVENUE

## REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2015 FORECAST

Source	FY18 Projections	% Chg.	Recom. Chg.	FY18 Revised	% Chg.	FY19 Projections	% Chg.	Recom. Chg.	FY19 Revised	% Chg.
<b>Detail of Other Taxes and Fees:</b>										
- Property Tax - Unorganized Territory	14,513,169	0.0%	0	14,513,169	0.0%	14,513,169	0.0%	0	14,513,169	0.0%
- Real Estate Transfer Tax	8,901,635	-41.8%	0	8,901,635	-41.8%	9,652,433	8.4%	0	9,652,433	8.4%
- Liquor Taxes and Fees	19,086,688	-10.9%	0	19,086,688	-10.9%	19,086,688	0.0%	0	19,086,688	0.0%
- Corporation Fees & Licenses	9,088,649	0.0%	0	9,088,649	0.0%	9,088,649	0.0%	0	9,088,649	0.0%
- Telecommunications Excise Tax	7,500,000	0.0%	0	7,500,000	0.0%	7,500,000	0.0%	0	7,500,000	0.0%
- Finance Industry Fees	27,121,990	1.0%	(270,000)	26,851,990	0.0%	27,121,990	0.0%	(270,000)	26,851,990	0.0%
- Milk Handling Fee	2,211,936	0.0%	939,264	3,151,200	-7.7%	2,211,936	0.0%	939,264	3,151,200	0.0%
- Casino and Racino Revenue	9,304,448	1.0%	(492,515)	8,811,933	1.1%	9,398,491	1.0%	(497,679)	8,900,812	1.0%
- Boat, ATV and Snowmobile Fees	4,523,561	0.0%	0	4,523,561	0.0%	4,523,561	0.0%	0	4,523,561	0.0%
- Hunting and Fishing License Fees	15,878,217	0.0%	0	15,878,217	0.0%	15,878,217	0.0%	0	15,878,217	0.0%
- Other Miscellaneous Taxes and Fees	11,046,303	0.2%	0	11,046,303	0.2%	11,050,053	0.0%	0	11,050,053	0.0%
Subtotal - Other Taxes and Fees	129,176,596	-6.1%	176,749	129,353,345	-6.4%	130,025,187	0.7%	171,585	130,196,772	0.7%
<b>Detail of Other Revenue:</b>										
- Liquor Sales and Operations	28,500	-99.7%	0	28,500	-99.7%	28,500	0.0%	0	28,500	0.0%
- Targeted Case Management (HHS)	2,560,000	0.0%	0	2,560,000	0.0%	2,560,000	0.0%	0	2,560,000	0.0%
- State Cost Allocation Program	18,296,832	0.0%	0	18,296,832	0.0%	18,296,832	0.0%	0	18,296,832	0.0%
- Unclaimed Property Transfer	7,000,000	0.0%	0	7,000,000	0.0%	7,000,000	0.0%	0	7,000,000	0.0%
- Tourism Transfer	(14,922,275)	-8.9%	0	(14,922,275)	-8.9%	(15,514,058)	-4.0%	0	(15,514,058)	-4.0%
- Transfer to Maine Milk Pool	(5,550,254)	3.2%	(2,238,852)	(7,789,106)	7.8%	(5,547,232)	0.1%	(2,238,724)	(7,785,956)	0.0%
- Transfer to STAR Transportation Fund	(6,800,000)	0.0%	0	(6,800,000)	0.0%	(6,800,000)	0.0%	0	(6,800,000)	0.0%
- Other Miscellaneous Revenue	22,067,872	0.0%	2,376,754	24,444,626	0.0%	22,107,701	0.2%	2,376,754	24,484,455	0.2%
Subtotal - Other Revenue	22,680,675	-32.4%	137,902	22,818,577	-31.3%	22,131,743	-2.4%	138,030	22,269,773	-2.4%
<b>Detail of Transfers to Tax Relief Programs:</b>										
- Maine Resident Property Tax Program	0	N/A	0	0	N/A	0	N/A	0	0	N/A
- BETR - Business Equip. Tax Reimb.	(28,800,000)	10.0%	0	(28,800,000)	10.0%	(25,920,000)	10.0%	0	(25,920,000)	10.0%
- BETE - Municipal Bus. Equip. Tax Reimb.	(42,968,101)	-16.3%	0	(42,968,101)	-16.3%	(49,968,623)	-16.3%	0	(49,968,623)	-16.3%
Subtotal - Tax Relief Transfers	(71,768,101)	-4.1%	0	(71,768,101)	-4.1%	(75,888,623)	-5.7%	0	(75,888,623)	-5.7%
IF&W Total Revenue **	21,479,926	0.0%	0	21,479,926	0.0%	21,483,676	0.0%	0	21,483,676	0.0%

\*\*\* IF&W Revenue is a component of the Other Revenue line but is not included in the Detail of Other Revenue because it includes Other Revenue classified above.



## Appendix B

# Highway Fund Summary Table

## HIGHWAY FUND REVENUE REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2015 FORECAST

Source	FY11 Actual	FY12 Actual	% Chg.	FY13 Actual	% Chg.	FY14 Actual	% Chg.	FY15 Actual	% Chg.	FY15 Budget	FY15 Variance	% Var.
<b>Fuel Taxes</b>												
- Gasoline Tax	194,958,019	196,418,900	0.7%	192,107,854	-2.2%	\$194,291,295	1.1%	\$196,393,071	1.1%	194,218,900	2,174,171	1.1%
- Special Fuel and Road Use Taxes	44,588,438	45,804,718	2.7%	44,654,907	-2.5%	\$45,696,730	2.3%	\$46,608,086	2.0%	45,679,700	928,386	2%
- Transcap Transfers - Fuel Taxes	(17,554,820)	(17,746,710)	1.1%	(17,414,097)	1.9%	(\$17,634,644)	-1.3%	(\$17,873,296)	-1.4%	(17,628,133)	(245,163)	-1.4%
- Other Fund Gasoline Tax Distributions	(4,957,745)	(5,013,790)	1.1%	(4,808,835)	4.1%	(\$4,858,642)	-1.0%	(\$4,910,656)	-1.1%	(4,856,833)	(53,823)	-1.1%
Subtotal - Fuel Taxes	217,033,892	219,463,118	1.1%	214,539,829	-2.2%	\$217,494,739	1.4%	\$220,217,205	1.3%	217,413,634	2,803,571	1.3%
<b>Motor Vehicle Registration and Fees</b>												
- Motor Vehicle Registration Fees	65,067,731	65,342,628	0.4%	65,602,936	0.4%	\$65,762,247	0.2%	\$67,581,522	2.8%	65,659,536	1,921,986	2.9%
- License Plate Fees	3,424,536	3,476,000	1.5%	3,526,534	1.5%	\$3,519,781	-0.2%	\$3,614,320	2.7%	3,351,681	262,639	7.8%
- Long-term Trailer Registration Fees	9,792,983	9,436,350	-3.6%	9,801,658	3.9%	\$9,924,915	1.3%	\$11,592,185	16.8%	10,384,523	1,207,662	11.6%
- Title Fees	11,261,301	12,074,653	7.2%	19,182,454	58.9%	\$13,230,526	-31.0%	\$13,158,253	-0.5%	12,799,254	358,999	2.8%
- Motor Vehicle Operator License Fees	6,112,149	8,358,214	36.7%	8,540,242	2.2%	\$7,872,663	-7.8%	\$7,417,137	-5.8%	7,425,882	(8,745)	-0.1%
- Transcap Transfers - Motor Vehicle Fees	(14,817,460)	(15,124,443)	-2.1%	(17,320,622)	-14.5%	(\$15,494,140)	10.5%	(\$15,658,915)	-1.1%	(15,453,404)	(205,511)	-1.3%
Subtotal - Motor Vehicle Reg. & Fees	80,841,240	83,563,402	3.4%	89,333,202	6.9%	\$84,815,992	-5.1%	\$87,704,502	3.4%	84,167,472	3,537,030	4.2%
Motor Vehicle Inspection Fees	2,977,702	2,997,953	0.7%	3,495,704	16.6%	\$3,109,288	-11.1%	\$3,295,017	6.0%	2,982,500	312,517	10.5%
Other Highway Fund Taxes and Fees	1,358,167	1,361,886	0.3%	1,309,810	-3.8%	\$1,307,919	-0.1%	\$1,314,494	0.5%	1,270,229	44,265	3.5%
Fines, Forfeits and Penalties	1,145,044	1,044,271	-8.8%	1,030,267	-1.3%	\$976,084	-5.3%	\$854,813	-12.4%	905,910	(51,097)	-5.6%
Income from Investments	124,518	141,082	13.3%	105,414	-25.3%	\$80,299	-23.8%	\$159,116	98.2%	154,546	4,570	3.0%
Other Highway Fund Revenues	7,870,593	8,630,697	9.7%	9,011,474	4.4%	\$9,292,645	3.1%	\$9,949,439	7.1%	9,726,971	222,468	2.3%
<b>Total - Highway Fund Revenue</b>	<b>311,351,155</b>	<b>317,202,409</b>	<b>1.9%</b>	<b>318,825,700</b>	<b>0.5%</b>	<b>\$317,076,966</b>	<b>-0.5%</b>	<b>\$323,494,586</b>	<b>2.0%</b>	<b>316,621,262</b>	<b>6,873,324</b>	<b>2.2%</b>



## HIGHWAY FUND REVENUE REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2015 FORECAST

Source	FY16		FY17		FY18		FY19		FY20	
	Budget	% Chg.	Budget	% Chg.	Budget	% Chg.	Budget	% Chg.	Budget	% Chg.
Fuel Taxes										
- Gasoline Tax	197,254,300	0.4%	197,254,300	0.4%	200,201,200	1.5%	200,201,200	1.5%	200,201,200	1.5%
- Special Fuel and Road Use Taxes	46,393,600	-0.5%	46,393,600	-0.5%	47,086,700	1.5%	47,086,700	1.5%	47,086,700	1.5%
- Transcap Transfers - Fuel Taxes	(17,903,637)	-0.2%	(17,903,637)	-0.2%	(18,171,111)	-1.5%	(18,171,111)	-1.5%	(18,171,111)	-1.5%
- Other Fund Gasoline Tax Distributions	(4,932,738)	-0.4%	(4,932,738)	-0.4%	(5,006,432)	-1.5%	(5,006,432)	-1.5%	(5,006,432)	-1.5%
Subtotal - Fuel Taxes	220,811,525	0.3%	220,811,525	0.3%	224,110,357	1.5%	224,110,357	1.5%	224,110,357	1.5%
Motor Vehicle Registration and Fees										
- Motor Vehicle Registration Fees	65,659,536	-2.8%	65,659,536	-2.8%	65,659,536	0.0%	65,659,536	0.0%	65,659,536	0.0%
- License Plate Fees	3,342,681	-7.5%	3,342,681	-7.5%	3,342,681	0.0%	3,342,681	0.0%	3,342,681	0.0%
- Long-term Trailer Registration Fees	9,884,523	-14.7%	9,884,523	-14.7%	9,884,523	0.0%	9,884,523	0.0%	9,884,523	0.0%
- Title Fees	13,129,254	-0.2%	13,129,254	-0.2%	13,129,254	0.0%	13,129,254	0.0%	13,129,254	0.0%
- Motor Vehicle Operator License Fees	7,425,882	0.1%	7,425,882	0.1%	7,425,881	0.0%	7,425,881	0.0%	7,425,881	0.0%
- Transcap Transfers - Motor Vehicle Fees	(15,483,404)	1.1%	(15,483,404)	1.1%	(15,483,404)	0.0%	(15,483,404)	0.0%	(15,483,404)	0.0%
Subtotal - Motor Vehicle Reg. & Fees	83,958,472	-4.3%	83,958,472	-4.2%	83,958,471	0.0%	83,958,471	0.0%	84,010,751	0.0%
Motor Vehicle Inspection Fees	2,982,500	-9.5%	2,982,500	-9.5%	2,982,500	0.0%	2,982,500	0.0%	2,982,500	0.0%
Other Highway Fund Taxes and Fees	1,293,729	-1.6%	1,293,729	-1.6%	1,280,229	-1.0%	1,280,229	-1.0%	1,280,229	-1.0%
Fines, Forfeits and Penalties	905,910	6.0%	905,910	6.0%	905,910	0.0%	905,910	0.0%	905,910	0.0%
Income from Investments	337,245	111.9%	305,087	91.7%	645,872	91.5%	645,872	91.5%	509,184	66.9%
Other Highway Fund Revenues	9,201,412	-7.5%	9,201,412	-7.5%	9,192,412	-0.1%	9,192,412	-0.1%	9,192,412	-0.1%
<b>Total - Highway Fund Revenue</b>	<b>319,490,793</b>	<b>-1.2%</b>	<b>319,510,915</b>	<b>-1.2%</b>	<b>323,075,751</b>	<b>1.1%</b>	<b>323,075,751</b>	<b>1.1%</b>	<b>322,991,343</b>	<b>1.1%</b>
<b>Change in Biennial Totals</b>									<b>(64,286)</b>	

## HIGHWAY FUND REVENUE REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2015 FORECAST

Source	FY18		FY19		FY19		FY19			
	Budget	% Chg.	Revised	% Chg.	Budget	% Chg.	Revised	% Chg.		
Fuel Taxes										
- Gasoline Tax	202,622,900	1.2%	202,622,900	1.2%	205,399,700	1.4%	0	205,399,700	1.4%	
- Special Fuel and Road Use Taxes	47,656,300	1.2%	47,656,300	1.2%	48,309,400	1.4%	0	48,309,400	1.4%	
- Transcap Transfers - Fuel Taxes	(18,390,916)	-1.2%	0	(18,390,916)	-1.2%	(18,642,950)	-1.4%	0	(18,642,950)	-1.4%
- Other Fund Gasoline Tax Distributions	(5,066,991)	-1.2%	0	(5,066,991)	-1.2%	(5,136,430)	-1.4%	0	(5,136,430)	-1.4%
Subtotal - Fuel Taxes	226,821,293	1.2%	0	226,821,293	1.2%	229,929,720	1.4%	0	229,929,720	1.4%
Motor Vehicle Registration and Fees										
- Motor Vehicle Registration Fees	65,659,536	0.0%	(63,749)	65,595,787	0.0%	65,659,536	0.0%	(63,749)	65,595,787	0.0%
- License Plate Fees	3,342,681	0.0%	116,029	3,458,710	0.0%	3,342,681	0.0%	116,029	3,458,710	0.0%
- Long-term Trailer Registration Fees	9,884,523	0.0%	0	9,884,523	0.0%	9,884,523	0.0%	0	9,884,523	0.0%
- Title Fees	13,129,254	0.0%	0	13,129,254	0.0%	13,129,254	0.0%	0	13,129,254	0.0%
- Motor Vehicle Operator License Fees	7,425,881	0.0%	0	7,425,881	0.0%	7,425,881	0.0%	0	7,425,881	0.0%
- Transcap Transfers - Motor Vehicle Fees	(15,483,404)	0.0%	0	(15,483,404)	0.0%	(15,483,404)	0.0%	0	(15,483,404)	0.0%
Subtotal - Motor Vehicle Reg. & Fees	83,958,471	0.0%	52,280	84,010,751	0.0%	83,958,471	0.0%	52,280	84,010,751	0.0%
Motor Vehicle Inspection Fees										
Motor Vehicle Inspection Fees	2,982,500	0.0%	0	2,982,500	0.0%	2,982,500	0.0%	0	2,982,500	0.0%
Other Highway Fund Taxes and Fees	1,293,729	1.1%	0	1,293,729	1.1%	1,280,229	-1.0%	0	1,280,229	-1.0%
Fines, Forfeits and Penalties	905,910	0.0%	0	905,910	0.0%	905,910	0.0%	0	905,910	0.0%
Income from Investments	645,872	0.0%	91,917	737,789	44.9%	645,872	0.0%	91,917	737,789	0.0%
Other Highway Fund Revenues	9,550,269	3.9%	0	9,550,269	3.9%	9,550,269	0.0%	0	9,550,269	0.0%
<b>Total - Highway Fund Revenue</b>	<b>326,158,044</b>	<b>1.0%</b>	<b>144,197</b>	<b>326,302,241</b>	<b>1.0%</b>	<b>329,252,971</b>	<b>0.9%</b>	<b>144,197</b>	<b>329,397,168</b>	<b>0.9%</b>
<b>Change in Biennial Totals</b>									<b>288,394</b>	



## Appendix C

# Fund for a Healthy Maine Summary Table

# FUND FOR A HEALTHY MAINE (FHM) REVENUE (TOBACCO SETTLEMENT PAYMENTS)

## REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2015 FORECAST

Source	FY11 Actual	FY12 Actual	FY13 Actual	FY14 Actual	FY15 Actual	FY15 Budget	FY15 Variance	FY15 % Var.				
			% Chg.	FY13 Actual	% Chg.	FY14 Actual	% Chg.	FY15 Actual	% Chg.	FY15 Budget	FY15 Variance	% Var.
Tobacco Settlement Payments:												
- Base Payments	41,484,712	42,306,831	2.0%	42,276,735	-0.1%	47,833,255	13.1%	40,779,184	-14.7%	40,242,124	537,061	1.3%
- Strategic Contribution Payments	8,544,647	8,702,217	1.8%	8,709,923	0.1%	8,559,647	-1.7%	8,696,498	1.6%	8,581,965	114,533	1.3%
Subtotal TSPs	50,029,359	51,009,048	2.0%	50,986,658	0.0%	56,392,902	10.6%	49,475,682	-12.3%	48,824,089	651,593	1.3%
Casino Revenue *	4,500,000	4,500,000	0.0%	0	-100.0%	4,158,208	N/A	4,107,614	-1.2%	4,288,409	(180,795)	-4.2%
Income from Investments	2,494	7,858	215.0%	5,657	-28.0%	7,823	38.3%	8,956	14.5%	7,826	1,130	14.4%
Attorney General Reimbursements and Other Income **	(145,147)	0	100.0%	0	N/A	0	N/A	0	N/A	0	0	N/A
<b>Total - FHM Revenue</b>	<b>54,386,707</b>	<b>55,516,906</b>	<b>2.1%</b>	<b>50,992,315</b>	<b>-8.1%</b>	<b>60,558,934</b>	<b>18.8%</b>	<b>53,592,252</b>	<b>-11.5%</b>	<b>53,120,324</b>	<b>471,928</b>	<b>0.9%</b>

\* Casino Revenue reflects that portion of the State's share of proceeds from slot machines at the commercial race track in Bangor designated for the Fund for a Healthy Maine. For fiscal years 2009-10, 2010-11, and 2011-12, PL 2009, c. 462, Pt. H, capped the proceeds transferred to the Fund for a Healthy Maine at \$4.5 million per year, with the balance transferred to the General Fund. PL 2011 c. 380, Part II extended the \$4.5 million cap through 2012-13. PL 2011 c. 477 re-directed \$2 million of the 2012-13 transfer to the General Fund and PL 2011, c. 657 re-directed the remaining \$2.5 million of the 2012-13 transfer to the General Fund.

\*\* Beginning in FY10, this category reflects revenue transfers from the Fund for a Healthy Maine to General Fund undedicated revenue to offset revenue reductions from the implementation of PL 2007, c. 467, which limited the sale of certain flavored cigars and cigarettes beginning July 1, 2009. PL 2011 c. 380, Part II eliminated this transfer effective July 1, 2011.

**FUND FOR A HEALTHY MAINE (FHM) REVENUE  
(TOBACCO SETTLEMENT PAYMENTS)**

**REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2015 FORECAST**

Source	FY16 Budget	% Chg.	Recom. Chg.	FY16 Revised	% Chg.	FY17 Budget	% Chg.	Recom. Chg.	FY17 Revised	% Chg.
Tobacco Settlement Payments:										
- Base Payments	40,962,319	0.4%	0	40,962,319	1.8%	40,091,251	-2.1%	0	40,091,251	-2.1%
- Strategic Contribution Payments	8,447,026	-2.9%	0	8,447,026	-1.6%	8,278,665	-2.0%	0	8,278,665	-2.0%
Subtotal TSPs	49,409,345	-0.1%	0	49,409,345	1.2%	48,369,916	-2.1%	0	48,369,916	-2.1%
Casino Revenue *	4,531,345	10.3%	(438,508)	4,092,837	-4.6%	4,576,659	1.0%	(444,957)	4,131,702	0.9%
Income from Investments	19,373	116.3%	(6,291)	13,082	67.2%	31,579	63.0%	(9,268)	22,311	70.5%
Attorney General Reimbursements and Other Income	0	N/A	0	0	N/A	0	N/A	0	0	N/A
<b>Total - FHM Revenue</b>	<b>53,960,063</b>	<b>0.7%</b>	<b>(444,799)</b>	<b>53,515,264</b>	<b>0.7%</b>	<b>52,978,154</b>	<b>-1.8%</b>	<b>(454,225)</b>	<b>52,523,929</b>	<b>-1.9%</b>
<b>Change in Biennial Totals</b>								<b>(899,024)</b>		

\* Casino Revenue reflects that portion of the State's share of proceeds from slot machines at the commercial race track in Bangor designated for the Fund for a Healthy Maine.

## FUND FOR A HEALTHY MAINE (FHM) REVENUE (TOBACCO SETTLEMENT PAYMENTS)

### REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2015 FORECAST

Source	FY18			FY19			FY19 Revised				
	Budget	% Chg.	Recom. Chg.	Budget	% Chg.	Recom. Chg.	Budget	% Chg.	Recom. Chg.		
Tobacco Settlement Payments:											
- Base Payments	43,942,686	9.6%	0	43,942,686	9.6%	0	43,012,837	-2.1%	0	43,012,837	-2.1%
- Strategic Contribution Payments **	0	-100.0%	0	0	-100.0%	0	0	N/A	0	0	N/A
<b>Subtotal TSPs</b>	<b>43,942,686</b>	<b>-9.2%</b>	<b>0</b>	<b>43,942,686</b>	<b>-9.2%</b>	<b>0</b>	<b>43,012,837</b>	<b>-2.1%</b>	<b>0</b>	<b>43,012,837</b>	<b>-2.1%</b>
Casino Revenue *	4,622,425	1.0%	(449,406)	4,173,019	1.0%	(449,406)	4,668,650	1.0%	(453,901)	4,214,749	1.0%
Income from Investments	31,579	0.0%	(515)	31,064	39.2%	(515)	31,579	0.0%	(515)	31,064	0.0%
Attorney General Reimbursements and Other Income	0	N/A	0	0	N/A	0	0	N/A	0	0	N/A
<b>Total - FHM Revenue</b>	<b>48,596,690</b>	<b>-8.3%</b>	<b>(449,921)</b>	<b>48,146,769</b>	<b>-8.3%</b>	<b>(449,921)</b>	<b>47,713,066</b>	<b>-1.8%</b>	<b>(454,416)</b>	<b>47,258,650</b>	<b>-1.8%</b>
<b>Change in Biennial Totals</b>									<b>(904,336)</b>		

\* Casino Revenue reflects that portion of the State's share of proceeds from slot machines at the commercial race track in Bangor designated for the Fund for a Healthy Maine.

\*\* Beginning in FY 18, the ten-year strategic contribution payment will end with the funding nationally for this purpose returned to the regular distribution pool.



## Appendix D

# Medicaid/MaineCare Dedicated Revenue Taxes Summary Table

**MEDICAID/MAINECARE DEDICATED REVENUE TAXES  
REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2015 FORECAST**

Source	FY11 Actual	FY12 Actual	% Chg.	FY13 Actual	% Chg.	FY14 Actual	% Chg.	FY15 Actuals	% Chg.	FY15 Budget	FY15 Variance	% Var.
Nursing Facility Tax*	31,728,140	34,073,327	7.4%	35,370,670	3.8%	34,168,165	-3.4%	35,323,010	3.4%	35,729,700	(406,690)	-1.1%
Residential Treatment Facility (ICFs/MR) Tax*	1,817,768	2,113,206	16.3%	1,929,457	-8.7%	1,878,734	-2.6%	1,660,080	-11.6%	1,797,900	(137,820)	-7.7%
Hospital Tax **	80,595,499	80,909,981	0.4%	80,942,050	0.0%	97,208,195	20.1%	97,379,317	0.2%	97,355,522	23,795	0.0%
Service Provider Tax - Private Non-Medical Institutions (PNMIs)***	33,880,370	34,829,087	2.8%	34,998,876	0.5%	35,354,849	1.0%	36,711,725	3.8%	36,362,047	349,678	1.0%
<b>Total - Health Care Provider Taxes</b>	<b>148,021,777</b>	<b>151,925,600</b>	<b>2.6%</b>	<b>153,241,054</b>	<b>0.9%</b>	<b>168,609,944</b>	<b>10.0%</b>	<b>171,074,132</b>	<b>1.5%</b>	<b>171,245,169</b>	<b>(171,037)</b>	<b>-0.1%</b>

\* The nursing facility and residential treatment facility tax rates were decreased in PL 2007, c. 539, Part X from 6.0% to 5.5% beginning in FY09 consistent with federal law. PL 2011, c. 411 increases the rates back to 6% effective October 1, 2011 consistent with federal law.

\*\* The hospital tax base year was modified in PL 2007, c. 545, to hospital fiscal years ending during calendar year 2006 beginning in FY 09; again in PL 2009, c. 571 to hospital fiscal years ending during calendar year 2008 beginning in FY 11 and again in PL 2013, c. 368 to hospital fiscal years ending during calendar year 2012 beginning in FY 14.

\*\*\* The Service Provider Tax rates were increased in PL 2015, c. 267, Part TTTT from 5.0% to 6.0% beginning in FY16, on 01/01/2016.



**MEDICAID/MAINECARE DEDICATED REVENUE TAXES  
REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2015 FORECAST**

Source	FY 16 Budget		FY16 Revised		FY 17 Budget		FY17 Revised		
	% Chg.	Chg.	% Chg.	Chg.	% Chg.	Chg.	% Chg.	Chg.	
Nursing Facility Tax*	7.5%	(2,660,375)	35,311,553	0.0%	37,981,646	0.0%	(2,848,236)	35,133,410	-0.5%
Residential Treatment Facility (ICFs/MR) Tax*	8.3%	5,778	1,803,678	8.7%	1,797,900	0.0%	0	1,797,900	-0.3%
Hospital Tax **	-0.3%	(1,728,236)	95,334,630	-2.1%	97,062,866	0.0%	(1,728,236)	95,334,630	0.0%
Service Provider Tax - Private Non-Medical Institutions (PNMIs)***	11.7%	(3,346,403)	37,663,742	2.6%	45,324,035	10.5%	0	45,324,035	20.3%
<b>Total - Health Care Provider Taxes</b>	<b>4.0%</b>	<b>(7,729,236)</b>	<b>170,113,603</b>	<b>-0.6%</b>	<b>182,166,447</b>	<b>2.4%</b>	<b>(4,576,472)</b>	<b>177,589,975</b>	<b>4.4%</b>
<b>Change in Biennial Totals</b>							<b>(12,305,708)</b>		

\* The nursing facility and residential treatment facility tax rates were decreased in PL 2007, c. 539, Part X from 6.0% to 5.5% beginning in FY09 consistent with federal law. PL 2011, c. 411 increases the rates back to 6% effective October 1, 2011 consistent with federal law.

\*\* The hospital tax base year was modified in PL 2007, c. 545, to hospital fiscal years ending during calendar year 2006 beginning in FY 09; again in PL 2009, c. 571 to hospital fiscal years ending during calendar year 2008 beginning in FY 11 and again in PL 2013, c. 368 to hospital fiscal years ending during calendar year 2012 beginning in FY 14.

\*\*\* The Service Provider Tax rates were increased in PL 2015, c. 267, Part TTTT from 5.0% to 6.0% beginning in FY16, on 01/01/2016.

**MEDICAID/MAINECARE DEDICATED REVENUE TAXES  
REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2015 FORECAST**

Source	FY18		FY19		FY18 Revised		FY19 Budget		FY18 Revised		FY19 Revised	
	Budget	% Chg.	Budget	% Chg.	Budget	% Chg.	Budget	% Chg.	Budget	% Chg.	Budget	% Chg.
Nursing Facility Tax *	37,981,646	0.0%	37,981,646	0.0%	35,133,410	0.0%	37,981,646	0.0%	35,133,410	0.0%	35,133,410	0.0%
Residential Treatment Facility (ICFs/MR) Tax*	1,797,900	0.0%	1,797,900	0.0%	1,797,900	0.0%	1,797,900	0.0%	1,797,900	0.0%	1,797,900	0.0%
Hospital Tax **	97,062,866	0.0%	97,062,866	0.0%	95,334,630	0.0%	97,062,866	0.0%	95,334,630	0.0%	95,334,630	0.0%
Service Provider Tax - Private Non-Medical Institutions (PNMIs)**	45,324,035	0.0%	45,324,035	0.0%	45,324,035	0.0%	45,324,035	0.0%	45,324,035	0.0%	45,324,035	0.0%
<b>Total - Health Care Provider Taxes</b>	<b>182,166,447</b>	<b>0.0%</b>	<b>182,166,447</b>	<b>0.0%</b>	<b>177,589,975</b>	<b>0.0%</b>	<b>182,166,447</b>	<b>0.0%</b>	<b>177,589,975</b>	<b>0.0%</b>	<b>177,589,975</b>	<b>0.0%</b>
<b>Change in Biennial Totals</b>												

\* The nursing facility and residential treatment facility tax rates were decreased in PL 2007, c. 539, Part X from 6.0% to 5.5% beginning in FY09 consistent with federal law. PL 2011, c. 411 increases the rates back to 6% effective October 1, 2011 consistent with federal law.

\*\* The hospital tax base year was modified in PL 2007, c. 545, to hospital fiscal years ending during calendar year 2006 beginning in FY 09; again in PL 2009, c. 571 to hospital fiscal years ending during calendar year 2008 beginning in FY 11 and again in PL 2013, c. 368 to hospital fiscal years ending during calendar year 2012 beginning in FY 14.

\*\*\* The Service Provider Tax rates were increased in PL 2015, c. 267, Part TTTT from 5.0% to 6.0% beginning in FY16, on 01/01/2016.



## **Appendix E**

# **Consensus Economic Forecasting Commission Report**

**November 1, 2015**

**Report of the  
CONSENSUS ECONOMIC FORECASTING COMMISSION  
November 1, 2015**

**Commissioners**

John C. Atkinson

Dr. Sheena S. Bunnell  
*Professor of Business Economics  
University of Maine Farmington*

James A. Clair, Chair  
*President  
Goold Health Systems, an Emdeon Company*

Gradon R. Haehnel  
*Manager of Engineering & Asset Management  
Emera Maine*

Eric N. Stinneford  
*Vice President – Controller, Treasurer & Clerk  
Central Maine Power*

## Summary

The Maine Consensus Economic Forecasting Commission (CEFC) convened on October 26, 2015, to review and revise the forecast through 2019. This report provides a summary of the Commission's findings.

The Maine and U.S. economies showed continued signs of gradual improvement since the Consensus Economic Forecasting Commission (CEFC) met in March 2015.

Maine's real GDP increased 0.2% from 2013-2014, the second year in a row of GDP growth. Personal income in Maine grew 2.7% from 2014 to 2015, while wage and salary income, which is the largest component of total personal income, grew 1.8% over the same period. The debt-to-income level for Maine businesses and households continued to rise to new levels in the second quarter of 2015. The Consumer Price Index was unchanged in September 2015 from a year ago, driven by declines in energy prices.

Nationwide, consumer sentiment in September 2015 was 3.1% higher than one year ago while small business optimism increased 0.8% over the previous year's level.

The price of crude oil decreased 50.4% from the third quarter of 2014 to the third quarter of 2015 to around \$51 per barrel. As a result of the continued declines in crude oil prices, heating oil prices declined throughout most of last year's heating season and have started this year's heating season considerably lower than the past five years while gasoline prices are also much lower. The number of new automobile titles issued by the Maine Bureau of Motor Vehicles increased 5.9% in FY 2015 compared to FY 2014, while the number of used auto titles increased 2.0%.

Existing single-family home sales in Maine were up 6.7% in August 2015 compared to August 2014 and housing permits for the October 2014-September 2015 year were 0.7% higher than the previous 12-month period. The median home price in the Portland-South Portland-Biddeford Metropolitan Statistical Area (which encompasses all of York, Cumberland, and Sagadahoc counties) increased 5.5% year-over-year in the second quarter of 2015. Mortgage delinquency rates in Maine have been declining but at a slower pace than nationally. The foreclosure rate in Maine was 0.52% in the second quarter of 2015 and has been above the national rate for eleven of the past twelve quarters.

Historical income revisions have been released since the CEFC last met. These revisions and new data contributed to minor adjustments in the forecast. The Commission largely decided to leave the forecast unchanged after the incorporation of the revised data. This forecast was based heavily on an alternative scenario ("LowPop") created by the Office of Policy and Management, which provides staff support to the CEFC. This alternative scenario is based on the Moody's Analytics baseline with adjustments that lowered the population and employment growth forecasts. These adjustments are a result of the consensus that the national level forecasts are based on overly optimistic population projections for the state of Maine, causing employment forecasts, among other things, to grow at an unattainable rate. However, this forecast does assume an increase in migration into Maine in the next few years.

In addition to the ongoing concerns about the demographic situation, the Commission considered some additional macroeconomic conditions, including the continuation of low oil prices, an easing in exchange rates as the U.S. dollar backs off a bit in the short term, and the lack of an interest rate hike in September 2015. The Commission hopes to have clearer data at their next

meeting in late January. Without compelling evidence of a major change in economic conditions, the Commission made only minor changes to the forecast.

The forecast for wage and salary employment was left unchanged, although starting from a slightly higher 2014 base level. The 2019 employment level is nearly the same as the 2007 pre-recession peak. CPI was adjusted only for 2015 and 2016; both years were revised downward as a result of the continued low oil prices. The largest forecast changes occurred in the personal income lines, as the 2014 figures were revised by the U.S. Bureau of Economic Analysis at the end of September. Total personal income was revised upward in 2015 and slightly downward in the rest of the forecast years. The forecast for wage and salary income was changed only for 2016, which was revised downward.

The table below provides the forecast’s major indicators.

<b>Calendar Years</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
<b>Wage &amp; Salary Employment (Annual Percentage Change)</b>						
CEFC Forecast 04/2015	0.4	0.9	0.7	0.4	0.2	0.1
CEFC Forecast 11/2015	0.5	0.9	0.7	0.4	0.2	0.1
<b>Personal Income (Annual Percentage Change)</b>						
CEFC Forecast 04/2015	2.9	3.1	3.8	4.4	3.8	3.5
CEFC Forecast 11/2015	3.1	3.5	3.7	4.0	3.7	3.3
<b>Wage and Salary Income (Annual Percentage Change)</b>						
CEFC Forecast 04/2015	2.7	3.4	4.5	4.1	3.9	3.6
CEFC Forecast 11/2015	3.7	3.4	4.1	4.1	3.9	3.6
<b>CPI (Annual Percentage Change)</b>						
CEFC Forecast 04/2015	1.6	0.5	2.1	2.4	2.6	2.3
CEFC Forecast 11/2015	1.6	0.0	1.8	2.4	2.6	2.3

Prior to the forecasting meeting, the CEFC held a data gathering session during which they heard from a variety of Maine industries. The presenters included Albin, Randall & Bennett; Maine Bankers Association; Maine Tourism Association; NFIB Maine; Maine Staffing Association; Maine Accelerates Growth; Maine Restaurant Association; and Maine Innkeepers Association. Maine Automobile Dealers Association also provided written testimony. The summary of this data gathering session is available in a separate report. Overall, these business perspectives helped confirm the CEFC’s subsequent findings that Maine’s economy continues to see slow growth with considerable challenges posed by the state’s aging population and lack of population growth.

In deliberations leading to consensus, the CEFC considered information presented by several state agencies, including the Maine Department of Labor, Maine Revenue Services, and the Office of Policy and Management. The following sections summarize these reports.

### **Office of Policy and Management**

In 2014, Maine’s real Gross Domestic Product was \$51.0 billion, with \$44.1 billion coming from private industries and \$6.9 billion from government (federal, state, and local). All of Maine’s recent growth in GDP has come from private industry. Maine’s total real GDP increased 0.2%

from 2013 to 2014, the second year in a row of GDP growth. However, this was considerably less than the rate of national GDP growth, which was 2.2% from 2013 to 2014.

According to preliminary estimates from the U.S. Bureau of Economic Analysis, total personal income grew 2.7% from the first half of 2014 to the first half of 2015 and wage and salary income grew 1.8% during the same period. Wage and salary disbursements, which are the largest component of personal income, averaged around \$25.9 billion in the first half of 2015 (seasonally adjusted at annual rates). Total personal income averaged around \$55 billion. Maine's debt to income ratio was 25.2% in the second quarter of 2015. The ratio is at its highest point since the first quarter of 2008.

The Consumer Price Index (CPI) was flat from September 2014 to September 2015, dragged down by significant energy price deflation. Core inflation, which excludes food and energy prices, rose 1.9% over that same period. The Chained Consumer Price Index (Chained CPI) declined 0.5% from September 2014 to September 2015, again driven by the drop in energy prices. Core inflation rose 1.7% over the same period. Chained CPI allows for substitutions in the basket of goods and services being measured.

In September 2015, the survey-based University of Michigan Consumer Sentiment Index decreased 5.1% month-over-month but was up 3.1% from a year ago. The survey-based National Federation of Independent Business (NFIB) Small Business Optimism Index was up 0.2% from the previous month and was up 0.8% from September 2014.

The price of Brent crude oil plunged starting in the later half of 2014 and was just \$51 per barrel in the third quarter of 2015, a decrease of 19.2% from the second quarter of 2015 and a 50.4% decrease from the second quarter of 2014. The price of heating oil in Maine declined throughout most of the 2014-2015 heating season and has started the 2015-2016 heating season well below prices for the past few years, averaging \$2.09/gallon most recently. The price of heating oil in Maine had averaged around \$3.75/gallon before the recent decline in crude oil prices. The price of gasoline in New England on October 19, 2015 averaged \$2.30, \$1.05 lower than one year ago. The price of gasoline has dropped \$1.55 per gallon since the July 2014 peak.

The number of new automobile titles issued by the Maine Bureau of Motor Vehicles increased 5.9% from FY 2014 to FY 2015, while the number of used automobile titles issued increased 2.0%. Total registrations were up 2.7% from FY 2014 to FY 2015.

Single family existing-home sales in Maine were up 6.7% in August 2015 compared to August 2014. Home sales in Maine have grown year-over-year in 48 of the last 50 months. Average monthly single unit housing permits in Maine in the 12-month period from October 2014 through September 2015 were 0.7% higher than in the previous 12-month period. The median home price in the Portland – South Portland – Biddeford metropolitan area increased 5.5% year-over-year in the second quarter of 2015. The median home price in the second quarter of 2015 was \$239,800. The share of mortgages in Maine that are delinquent 30 days or more was 6.5% in the second quarter of 2015. The rate of delinquencies in Maine has been above the U.S. rate for thirteen straight quarters now. Maine's foreclosure rate was 0.52% in the second quarter of 2015, unchanged from the previous quarter. Maine's foreclosure rate has been above the U.S. rate for eleven of the past twelve quarters.

Full background materials are available at:

<http://www.maine.gov/economist/forecasts/index.shtml>

## **Maine Department of Labor**

Labor market conditions continue to tighten. The unemployment rate estimate of 4.4% for September was the lowest in nine years. The labor force participation rate continues to decline and recent monthly estimates of the size of the labor force indicate it is down more than 20,000 over the last two years. The lack of labor force growth is a primary factor in no real GDP growth over the last decade. The number of jobs in Maine is likely to peak in 2015 or 2016 because of the imbalance between the number of people retiring and entering the labor force. Beyond then there will have to be a significant rise in net in-migration to sustain job growth.

Inflation adjusted total wages have increased faster than the number of jobs in the year through the second quarter of 2015. This partly reflects a modest rise in average wages paid (in current dollars), but mostly reflects the near zero inflation of that period. It is too early to tell if the tighter labor market is driving average wages up.

The presentation is available at  
[www.maine.gov/labor/cwri/publications/pdf/CEFC\\_October\\_2015.pdf](http://www.maine.gov/labor/cwri/publications/pdf/CEFC_October_2015.pdf)

## **Maine Revenue Services**

September General Fund revenues were over budget by \$2.0 million or 0.6%. For the first quarter of the fiscal year General Fund revenues were \$10.8 million over budget (+1.3%).

August taxable sales (September revenue) increased by only 1.8% over a year ago, resulting in a monthly revenue deficit for sales and use and service provider taxes combined of \$2.3 million. Year-to-date sales and service provider taxes are a combined \$0.4 million over budget. With the exception of auto/transportation sales, which increased by 4.5% over last year, the remaining business categories all reported slow growth. Tourism related sales - restaurants and lodging - increased by a disappointing 1.8% over last August. Taxable sales for the quarter ending in August of 2015 increased by 4.2% compared to a year ago. The weak performance in August is consistent with national data showing a slowing of consumer activity in August as stock market volatility and concerns about events overseas dominated the second half of the month. August taxable sales aside, consumer sales activity in Maine has steadily picked up over the last year as energy prices have dropped and the economy has improved. Energy prices are expected to remain relatively low over the next two quarters which should help consumers during the upcoming holiday shopping season.

Individual income tax receipts were over budget for the month by \$4.9 million, and are now \$14.2 million over budget for the fiscal year. The monthly surplus was primarily from estimated payments which were over budget by \$6 million in September. The third estimated payment of the calendar year was 27% higher than a year ago. The first three estimated payments of calendar year (CY) 2015 are now up 20% over the same three payments for CY14. This is the strongest growth in the first three estimated payments since the stock market boom of the late 90s. While September withholding was under budget by \$3.6 million, CY15 withholding growth is still averaging 4.65%, well above the 3.25% assumed in the May Revenue Forecasting Committee forecast.



## Macroeconomic Assumptions

Two different baseline economic forecasts were examined at the meeting: the Moody's Analytics baseline scenario for September 2015 and the IHS Economics baseline scenario for October 2015. Both were the most recent available forecasts. Additionally, OPM provided two alternative scenarios based on assumptions of low population growth that limit employment growth (LowPop) – one using adjustments to the growth rates and one using adjustments to the levels. Each forecast was based on a different set of national macroeconomic assumptions. The LowPop scenarios were based on the Moody's Analytics baseline scenario with population projections taken from OPM's projections to 2032 adjusted for recent Census Bureau estimates, and industry sector employment growth adjustments by OPM staff. These forecasts were then compared to the CEFC's April 2015 forecast. The key assumptions made by the CEFC are below.

- Maine population growth is likely to limit employment growth over the next few years. The employment forecast adopted by the CEFC assumes strong in-migration to Maine.
- Oil prices remain low in the near term before beginning a gradual rise in the out years of the forecast. This will keep inflation low for 2015 and 2016.
- The strengthening of the dollar will ease in the short term, making 2015 and 2016 better years for corporate profits.

## Consensus Forecast

The CEFC members continued to believe that the national forecasts are overly optimistic in their population and employment projections for the state. The previous forecast, as well as this new forecast, relied on the LowPop scenarios, designed to address these concerns. While the employment growth rates were left unchanged, the 2014 actual employment level was revised upward, resulting in slightly higher employment levels going forward. This forecast targets the LowPop Levels scenario employment level of 617,800 in 2019, just above the pre-recession peak.

Wage and salary income growth was revised downward for 2016, but starting from a higher 2014 level due to the BEA revisions. The forecast for supplements to wages and salaries was taken from the IHS baseline forecast, which did incorporate the revised 2014 data. This resulted in a downward revision for 2015 and upward revisions for all other forecast years. Nonfarm proprietors' income was left unchanged, as was the forecast for personal current transfer receipts. Dividends, interest, and rent was taken from the OPM LowPop scenario, resulting in an upward revision for 2015 and downward revisions for the remaining years.

The overall result for total personal income was a 0.4 percentage point revision upward for 2015, while 2016-2019 were all revised downward: by 0.1 percentage point in 2016 and 2018, 0.4 percentage points in 2017 and 0.2 percentage points in 2019.

The CEFC set its 2015 and 2016 forecast for inflation, as measured by the Consumer Price Index, to the IHS baseline forecast, resulting in downward revisions to both years due to lower oil prices. The remaining three forecast years were left unchanged. The forecast for corporate profits was left unchanged from the previous forecast.

Overall, the primary source of concern for the CEFC continues to be Maine's demographic situation, with an aging population and little to no population growth. Both the low oil prices and revisions to 2014 income data played a role in the revisions made to this forecast.

The following page provides the full forecast.

## Maine Consensus Economic Forecasting Commission

November 2015 Forecast	History	Forecast				
	2014	2015	2016	2017	2018	2019
CPI-U* (Annual Change)	1.6%	0.0%	1.8%	2.4%	2.6%	2.3%
CPI for Energy Prices** (Annual Change)	-0.5%	-17.8%	-1.2%	4.4%	9.6%	4.6%
Avg. Price of New Vehicles** (Annual Change)	2.0%	3.1%	4.7%	3.0%	3.9%	3.4%
New Vehicle Registrations** (Annual Change)	10.4%	-6.5%	4.2%	3.3%	-1.1%	-2.4%
Personal Savings Rate**	4.8%	4.8%	4.8%	5.2%	5.6%	6.0%
Maine Unemployment Rate**	5.7%	4.7%	4.5%	4.4%	4.3%	4.4%
3-Month Treasury Bill Rate**	0.03%	0.05%	0.82%	1.81%	2.77%	3.05%
10-Year Treasury Note Rate**	2.54%	2.16%	2.60%	2.85%	3.32%	3.63%
Before-Tax Corporate Profits* (Annual Change)	2.1%	6.0%	6.0%	1.4%	1.6%	3.2%
<b>Maine Wage &amp; Salary Employment* (thousands)</b>	<b>604.5</b>	<b>609.7</b>	<b>613.8</b>	<b>616.1</b>	<b>617.1</b>	<b>617.8</b>
Natural Resources	2.5	2.5	2.5	2.5	2.5	2.4
Construction	25.9	25.6	25.3	25.2	25.2	25.3
Manufacturing	50.3	50.1	49.9	49.6	49.1	48.6
Trade/Trans./Public Utils.	119.1	119.6	120.4	121.4	122.4	122.9
Information	7.5	7.5	7.4	7.4	7.4	7.4
Financial Activities	30.4	31.1	31.1	31.0	30.4	30.1
Prof. & Business Services	63.2	65.4	66.9	67.6	67.7	67.8
Education & Health Services	122.4	123.6	125.6	126.7	127.5	128.4
Leisure & Hospitality Services	62.6	63.0	63.0	63.2	63.4	63.4
Other Services	21.0	21.6	21.5	21.4	21.3	21.1
Government	99.8	99.8	100.1	100.2	100.3	100.4
<b>Maine Wage &amp; Salary Employment* (Annual Change)</b>	<b>0.5%</b>	<b>0.9%</b>	<b>0.7%</b>	<b>0.4%</b>	<b>0.2%</b>	<b>0.1%</b>
Natural Resources	1.0%	0.3%	0.1%	0.3%	-0.4%	-0.5%
Construction	1.0%	-1.0%	-1.2%	-0.5%	0.0%	0.3%
Manufacturing	-0.3%	-0.3%	-0.4%	-0.6%	-1.1%	-0.9%
Trade/Trans./Public Utils.	1.0%	0.4%	0.7%	0.8%	0.8%	0.4%
Information	-2.0%	-0.3%	-0.2%	-0.5%	-0.6%	0.0%
Financial Activities	0.1%	2.5%	-0.1%	-0.4%	-1.8%	-1.2%
Prof. & Business Services	2.8%	3.5%	2.3%	1.0%	0.2%	0.2%
Education & Health Services	0.3%	1.0%	1.6%	0.9%	0.6%	0.7%
Leisure & Hospitality Services	-0.2%	0.6%	0.1%	0.2%	0.4%	0.0%
Other Services	1.3%	2.9%	-0.1%	-0.6%	-0.7%	-1.0%
Government	-0.7%	0.0%	0.3%	0.1%	0.1%	0.1%
	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
Personal Income* (\$ million)	54,195	56,077	58,141	60,472	62,683	64,722
Wages & Salaries*	25,794	26,671	27,768	28,906	30,033	31,115
Supplements to Wages & Salaries*	6,252	6,314	6,528	6,799	7,044	7,301
Nonfarm Proprietors' Income*	3,833	4,009	4,205	4,369	4,535	4,726
Farm Proprietors' Income**	75	59	73	69	65	63
Dividends, Interest, & Rent*	9,323	9,640	10,036	10,588	10,969	11,155
Dividends	2,464	2,602	2,648	2,689	2,731	2,822
Interest	4,476	4,512	4,871	5,462	5,901	6,024
Rent	2,384	2,526	2,519	2,435	2,336	2,309
Personal Current Transfer Receipts*	12,351	12,808	13,089	13,469	13,954	14,498
Less: Contributions for Social Ins.**	4,278	4,297	4,465	4,671	4,892	5,145
Adjustment for Residence**	846	874	907	944	975	1,011
<b>Personal Income* (Annual Change)</b>	<b>3.1%</b>	<b>3.5%</b>	<b>3.7%</b>	<b>4.0%</b>	<b>3.7%</b>	<b>3.3%</b>
<b>Wages &amp; Salaries*</b>	<b>3.7%</b>	<b>3.4%</b>	<b>4.1%</b>	<b>4.1%</b>	<b>3.9%</b>	<b>3.6%</b>
<b>Supplements to Wages &amp; Salaries*</b>	<b>-1.5%</b>	<b>1.0%</b>	<b>3.4%</b>	<b>4.1%</b>	<b>3.6%</b>	<b>3.6%</b>
<b>Nonfarm Proprietors' Income*</b>	<b>5.8%</b>	<b>4.6%</b>	<b>4.9%</b>	<b>3.9%</b>	<b>3.8%</b>	<b>4.2%</b>
<b>Farm Proprietors' Income**</b>	<b>-8.7%</b>	<b>-21.1%</b>	<b>24.5%</b>	<b>-5.6%</b>	<b>-6.6%</b>	<b>-3.0%</b>
<b>Dividends, Interest, &amp; Rent*</b>	<b>3.9%</b>	<b>3.4%</b>	<b>4.1%</b>	<b>5.5%</b>	<b>3.6%</b>	<b>1.7%</b>
Dividends	3.3%	5.6%	1.8%	1.6%	1.6%	3.3%
Interest	1.9%	0.8%	8.0%	12.1%	8.0%	2.1%
Rent	8.6%	5.9%	-0.3%	-3.3%	-4.1%	-1.1%
<b>Personal Current Transfer Receipts*</b>	<b>2.6%</b>	<b>3.7%</b>	<b>2.2%</b>	<b>2.9%</b>	<b>3.6%</b>	<b>3.9%</b>
<b>Less: Contributions for Social Ins.**</b>	<b>3.0%</b>	<b>0.4%</b>	<b>3.9%</b>	<b>4.6%</b>	<b>4.7%</b>	<b>5.2%</b>
<b>Adjustment for Residence**</b>	<b>7.2%</b>	<b>3.2%</b>	<b>3.8%</b>	<b>4.1%</b>	<b>3.3%</b>	<b>3.7%</b>

\*CEFC Forecast

\*\*From IHS Economics October 2015, OPM Low Pop Scenarios and Moody's Analytics Baseline, Sept. 2015

Remaining lines derived from CEFC forecast by CEFC staff and reviewed by CEFC



## **APPENDIX F**

# **Maine Revenue Services** **Recommendations**

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# Summary

**Maine Revenue Services' - Office of Tax Policy - Recommendations to the Revenue Forecasting Committee**

	<u>FY2016</u>	<u>FY2017</u>	<u>Biennium</u>	<u>FY2018</u>	<u>FY2019</u>	<u>Biennium</u>
<b>Sales &amp; Use and Service Provider Taxes</b>	\$0	\$0	\$0	\$0	\$0	\$0
<b>Individual Income Tax</b>	\$10,500,000	\$14,000,000	\$24,500,000	\$37,500,000	\$52,000,000	\$89,500,000
<b>Corporate Income Tax</b>	(\$7,500,000)	(\$9,548,462)	(\$17,048,462)	(\$10,476,953)	(\$11,753,941)	(\$22,230,894)
<b>Cigarette &amp; Tobacco Taxes</b>	\$3,200,000	\$3,200,000	\$6,400,000	\$3,200,000	\$3,200,000	\$6,400,000
<b>Estate Tax</b>	(\$4,076,586)	(\$792,386)	(\$4,868,972)	(\$4,599,455)	(\$6,595,979)	(\$11,195,434)
<b>Total Adjustments to Current Forecast</b>	\$2,123,414	\$6,859,152	\$8,982,566	\$25,623,592	\$36,850,080	\$62,473,672
General Fund	\$2,063,414	\$6,770,122	\$8,833,536	\$25,083,131	\$36,045,159	\$61,128,290
Local Government Fund	\$60,000	\$89,031	\$149,031	\$540,461	\$804,921	\$1,345,382
Tourism Marketing Promotion Fund	\$0	\$0	\$0	\$0	\$0	\$0
Multimodal Transportation Fund	\$0	\$0	\$0	\$0	\$0	\$0
Highway Fund (Motor Fuel Taxes)	\$0	\$0	\$0	\$0	\$0	\$0

Department of Administrative and Financial Services  
 Maine Revenue Services  
 Office of Tax Policy

30-Nov-15  
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# **Economic Assumptions and Revenue To Date**

**Economic Variables Used in Revenue Forecast - Actuals 2009-14 & September 2015 Moody's Analytics Forecast 2015-19**  
IHS Forecast from October 2015

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Oil - Brent Crude (\$ per barrel) - IHS	61.57	79.84	110.96	111.78	108.75	99.83	53.65	55.25	63.00	78.18	85.06
Consumer Prices - CEFC	-0.4	1.6	3.2	2.1	1.5	1.6	0.0	1.8	2.4	2.6	2.3
Fuel Oil & Other Fuels - IHS	-31.5%	17.0%	27.2%	1.3%	-1.2%	-0.1%	-28.5%	-2.3%	7.9%	12.2%	6.0%
Electricity - IHS	3.0%	0.2%	1.7%	0.0%	2.1%	3.6%	0.4%	-1.2%	2.8%	3.5%	2.9%
Natural Gas - IHS	-21.9%	-2.0%	-3.0%	-9.9%	4.7%	7.1%	-12.3%	-6.0%	2.2%	2.4%	3.4%
New Motor Vehicles (%) - Moody's Baseline	1.1	1.7	2.8	1.7	1.1	0.3	1.0	1.2	0.7	0.3	0.0
Motor Vehicle Fuels, Lubricants & Fluids - IHS	-26.8%	18.2%	26.3%	3.6%	-2.7%	-3.8%	-27.9%	0.6%	5.4%	14.9%	5.8%
Saving Rate (%) - Moody's Baseline	6.1	5.6	6.1	7.6	4.8	4.8	5.1	5.2	5.6	6.0	5.6
Maine New Passenger Car & Light Truck Registrations - LowPop Levels	44,908	45,519	46,844	52,021	56,375	63,251	55,933	55,033	53,894	53,189	53,987
Maine Population (Thous.) - LowPop Levels	1329.24	1327.44	1328.03	1328.59	1328.82	1330.49	1330.58	1328.06	1327.43	1326.94	1326.38
Population US, Millions - Moody's Baseline	307.1	309.6	312.0	314.4	316.8	319.2	321.9	325.1	328.2	331.4	334.8
Maine Home Price, Existing Median (Thousands of Dollars) - LowPop Levels	\$161.023	\$172.115	\$166.720	\$168.845	\$175.840	\$176.590	\$188.815	\$196.865	\$201.033	\$203.470	\$209.573
Maine Home Sales, Existing Single-Family (Thousands) - LowPop Levels	16.21	16.74	16.09	16.73	18.11	17.13	19.13	21.58	19.43	17.34	17.33
Household Net Worth (Percent change) - Moody's Baseline	-5.9	6.0	1.1	4.1	11.3	7.5	2.6	0.4	0.5	0.9	1.0
Before-Tax Corporate Profits - CEFC	6.5	25.0	-1.8	17.9	1.4	2.1	6.0	6.0	1.4	1.6	3.2
Consumer Energy Prices (2009=100) - IHS											
Total	100.0	110.1	127.7	129.5	128.4	127.4	103.4	102.6	107.1	117.7	123.3
Motor Vehicle Fuels, Lubricants & Fluids	100.0	118.2	149.3	154.7	150.4	144.7	104.3	105.0	110.6	127.1	134.5
Gasoline (cents/gallon, NSA)	100.0	118.1	149.0	153.9	149.3	142.7	102.3	103.3	109.6	126.4	134.4
Fuel Oil & Other Fuels	100.0	117.0	148.8	150.7	149.0	148.9	106.5	104.1	112.3	125.9	133.4
Electricity	100.0	100.2	101.9	101.8	104.0	107.7	108.2	106.8	109.9	113.7	117.0
Natural Gas	100.0	98.0	95.0	85.6	89.6	96.0	84.2	79.1	80.8	82.8	85.6



**STATE OF MAINE**

Undedicated Revenues - General Fund

For the Fourth Month Ended October 31, 2015

For the Fiscal Year Ending June 30, 2016

Comparison to Budget

**PRELIMINARY AND TENTATIVE**

FOR VERIFICATION PURPOSES & INTERNAL USE ONLY

EXHIBIT I

	Month			Year to Date			Total Budgeted Fiscal Year Ending 6-30-2016		
	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	Actual	Budget		Variance Over/(Under)	Percent Over/(Under)
Sales and Use Tax	116,695,743	116,071,586	624,157	0.5%	489,031,617	485,806,425	3,225,192	0.7%	1,252,140,713
Service Provider Tax	3,794,245	4,231,075	(436,830)	(10.3%)	15,411,136	18,018,564	(2,607,428)	(14.5%)	59,073,214
Individual Income Tax	121,014,542	120,610,000	404,542	0.3%	506,701,455	492,070,000	14,631,455	3.0%	1,486,487,128
Corporate Income Tax	3,958,361	6,000,000	(2,041,639)	(34.0%)	28,229,979	35,500,000	(7,270,021)	(20.5%)	150,084,270
Cigarette and Tobacco Tax	11,241,593	12,389,826	(1,148,233)	(9.3%)	51,889,198	49,332,007	2,557,191	5.2%	133,441,000
Insurance Companies Tax	8,670,799	7,404,846	1,265,953	17.1%	9,073,415	7,795,244	1,278,171	16.4%	82,700,000
Estate Tax	1,318,102	2,573,765	(1,255,663)	(48.8%)	6,399,407	9,665,489	(3,266,082)	(33.8%)	30,675,326
Fines, Forfeits & Penalties	1,605,340	1,968,235	(362,895)	(18.4%)	7,258,773	8,089,752	(830,979)	(10.3%)	22,614,508
Income from Investments	104,751	29,341	75,410	257.0%	282,219	107,393	174,826	162.8%	439,232
Transfer from Lottery Commission	4,697,141	4,091,797	605,344	14.8%	18,159,370	18,505,006	(345,636)	(1.9%)	54,900,000
Transfers for Tax Relief Programs	(2,352,600)	(1,513,839)	(838,761)	(55.4%)	(6,781,161)	(12,080,460)	5,299,299	43.9%	(66,771,938)
Transfer to Municipal Revenue Sharing	(6,544,937)	(6,606,930)	61,993	0.9%	(25,105,694)	(24,917,116)	(188,578)	(0.8%)	(63,974,827)
Other Taxes and Fees	20,012,066	19,583,386	428,680	2.2%	49,581,417	48,645,132	936,285	1.9%	138,172,564
Other Revenues	(3,954,658)	(2,898,814)	(1,055,844)	(36.4%)	(9,346,334)	(2,940,501)	(6,405,833)	(217.8%)	31,329,748
<b>Total Collected</b>	<b>280,260,488</b>	<b>283,934,274</b>	<b>(3,673,786)</b>	<b>(1.3%)</b>	<b>1,140,784,797</b>	<b>1,133,596,935</b>	<b>7,187,862</b>	<b>0.6%</b>	<b>3,311,310,938</b>

NOTES: (1) Included in the above is \$6,544,937 for the month and \$25,105,694 year to date, that was set aside for Revenue Sharing with cities and towns.

(2) Figures reflect estimates of the Maine State Revenue Forecasting Committee approved in May 2015, updated by PL 2015 c. 267, the Biennial Budget, PL 2015 c. 150, PL 2015 c. 303 and c. 327

(3) This report has been prepared from preliminary month end figures and is subject to change.

**STATE OF MAINE**

Undedicated Revenues - General Fund

For the Fourth Month Ended October 31, 2015 and 2014  
For the Fiscal Years Ending June 30, 2016 and 2015  
Comparison to Prior Year

**PRELIMINARY AND TENTATIVE**  
FOR VERIFICATION PURPOSES & INTERNAL USE ONLY

EXHIBIT II

	Month			Year to Date				
	Current Year	Prior Year	Variance Over/(Under)	Percent Over/(Under)	Current Year	Prior Year	Variance Over/(Under)	Percent Over/(Under)
Sales and Use Tax	116,695,743	111,073,288	5,622,455	5.1%	489,031,617	354,709,329	134,322,287	37.9%
Service Provider Tax	3,794,245	3,995,129	(200,884)	(5.0%)	15,411,136	12,715,182	2,695,954	21.2%
Individual Income Tax	121,014,542	120,268,603	745,939	0.6%	506,701,455	427,089,414	79,612,040	18.6%
Corporate Income Tax	3,958,361	5,395,114	(1,436,754)	(26.6%)	28,229,979	50,441,708	(22,211,729)	(44.0%)
Cigarette and Tobacco Tax	11,241,593	13,540,619	(2,299,026)	(17.0%)	51,889,198	50,106,826	1,782,372	3.6%
Insurance Companies Tax	8,670,799	8,427,997	242,802	2.9%	9,073,415	9,128,740	(55,325)	(0.6%)
Estate Tax	1,318,102	9,332,759	(8,014,657)	(85.9%)	6,399,407	17,533,240	(11,133,833)	(63.5%)
Fines, Forfeits & Penalties	1,605,340	1,977,465	(372,125)	(18.8%)	7,258,773	8,058,109	(799,337)	(9.9%)
Income from Investments	104,751	39,540	65,211	164.9%	282,219	103,644	178,576	172.3%
Transfer from Lottery Commission	4,697,141	3,860,638	836,503	21.7%	18,159,370	17,845,967	313,403	1.8%
Transfers for Tax Relief Programs	(2,352,600)	(8,590,334)	6,237,734	72.6%	(6,781,161)	(12,780,639)	5,999,478	46.9%
Transfer to Municipal Revenue Sharing	(6,544,937)	(7,212,412)	667,476	9.3%	(25,105,694)	(17,181,951)	(7,923,743)	(46.1%)
Other Taxes and Fees	20,012,066	19,469,879	542,186	2.8%	49,581,417	47,592,484	1,988,933	4.2%
Other Revenues	(3,954,658)	2,183,109	(6,137,767)	(281.1%)	(9,346,334)	3,365,849	(12,712,183)	(377.7%)
<b>Total Collected</b>	<b>280,260,488</b>	<b>283,761,394</b>	<b>(3,500,907)</b>	<b>(1.2%)</b>	<b>1,140,784,797</b>	<b>968,727,902</b>	<b>172,056,894</b>	<b>17.8%</b>

NOTE: This report has been prepared from preliminary month end figures and is subject to change

\*\* Historically, the end of fiscal year accrual of revenues was reversed by the Controller's Office in August of the following fiscal year. Beginning in FY16, the reversal of the FY15 accrual will take place in June 2016 at the same time that the FY16 accrual takes place. This accounting change will result in less distortion in June and August revenue figures each year and improve the accuracy of monthly revenue projections. This timing change was the result of discussions between the Revenue Forecasting Committee (RFC) and the Controller's Office.

**STATE OF MAINE**

Undedicated Revenues - General Fund  
For the Fourth Month Ended October 31, 2015  
For the Fiscal Year Ending June 30, 2016  
Comparison to Budget

**PRELIMINARY AND TENTATIVE**

FOR VERIFICATION PURPOSES & INTERNAL USE ONLY

EXHIBIT III

	Month				Year to Date				Total Budgeted Fiscal Year Ending 6-30-2016
	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	
<b>Detail of Other Taxes &amp; Fees</b>									
0100s All Others	13,659,731	12,798,465	861,266	6.7%	18,058,604	17,029,370	1,029,234	6.0%	32,633,941
0300s Aeronautical Gas Tax	49,392	22,395	26,997	120.5%	97,782	97,994	(212)	(0.2%)	266,376
0400s Alcohol Excise Tax	1,568,310	1,417,025	151,285	10.7%	7,272,693	6,295,941	976,752	15.5%	17,861,080
0700s Corporation Taxes	200,474	213,225	(12,752)	(6.0%)	1,190,635	1,218,005	(27,371)	(2.2%)	9,088,649
0800s Public Utilities	-	-	-	-	(34,249)	-	(34,249)	-	7,500,000
1000s Banking Taxes	1,765,050	2,195,991	(430,941)	(19.6%)	8,592,000	8,783,964	(191,964)	(2.2%)	26,851,990
1100s Alcoholic Beverages	395,487	392,445	3,042	0.8%	1,682,473	1,524,180	158,293	10.4%	4,722,838
1200s Amusements Tax	-	-	-	-	-	-	-	-	-
1300s Harness Racing Pari-mutuel	836,410	913,175	(76,765)	(8.4%)	3,214,618	3,463,802	(249,184)	(7.2%)	9,119,142
1400s Business Taxes	474,284	482,603	(8,319)	(1.7%)	2,323,206	2,469,010	(145,804)	(5.9%)	9,594,345
1500s Motor Vehicle Licenses	305,283	273,610	31,673	11.6%	1,465,199	1,879,934	(414,735)	(22.1%)	4,281,202
1700s Inland Fisheries & Wildlife	729,147	841,310	(112,163)	(13.3%)	5,600,159	5,751,760	(151,601)	(2.6%)	15,850,342
1900s Other Licenses	28,498	33,142	(4,645)	(14.0%)	118,298	131,172	(12,874)	(9.8%)	402,659
<b>Total Other Taxes &amp; Fees</b>	<b>20,012,066</b>	<b>19,583,386</b>	<b>428,680</b>	<b>2.2%</b>	<b>49,581,417</b>	<b>48,645,132</b>	<b>936,285</b>	<b>1.9%</b>	<b>138,172,564</b>
<b>Detail of Other Revenues</b>									
2200s Federal Revenues	27,733	32,917	(5,184)	(15.7%)	119,272	131,667	(12,395)	(9.4%)	395,000
2300s County Revenues	-	-	-	-	-	-	-	-	-
2400s Revenues from Cities and Towns	10,238	21,533	(11,295)	(52.5%)	47,036	126,386	(79,350)	(62.8%)	277,996
2500s Revenues from Private Sources	114,474	149,547	(35,073)	(23.5%)	582,147	606,343	(24,196)	(4.0%)	1,645,000
2600s Current Service Charges	2,802,478	1,964,820	837,658	42.6%	9,465,763	9,580,647	(114,884)	(1.2%)	23,950,276
2700s Transfers from Other Funds	(6,923,525)	(5,074,264)	(1,849,261)	(36.4%)	(19,618,611)	(13,411,767)	(6,206,844)	(46.3%)	4,927,876
2800s Sales of Property & Equipment	13,944	6,633	7,311	110.2%	58,058	26,223	31,835	121.4%	133,600
<b>Total Other Revenues</b>	<b>(3,954,658)</b>	<b>(2,898,814)</b>	<b>(1,055,844)</b>	<b>(36.4%)</b>	<b>(9,346,334)</b>	<b>(2,940,501)</b>	<b>(6,405,833)</b>	<b>(217.8%)</b>	<b>31,329,748</b>

NOTE: This report has been prepared from preliminary month end figures and is subject to change

**STATE OF MAINE**

Undedicated Revenues - General Fund  
For the Fourth Month Ended October 31, 2015 and 2014  
For the Fiscal Years Ending June 30, 2016 and 2015  
Comparison to Prior Year

**PRELIMINARY AND TENTATIVE**  
FOR VERIFICATION PURPOSES & INTERNAL USE ONLY

**EXHIBIT IV**

	Month			Year to Date				
	Current Year	Prior Year	Variance Over/(Under)	Percent Over/(Under)	Current Year	Prior Year	Variance Over/(Under)	Percent Over/(Under)
<b>Detail of Other Taxes &amp; Fees</b>								
0100s All Others	13,659,731	12,622,794	1,036,937	8.2%	18,058,604	15,348,554	2,710,050	17.7%
0300s Aeronautical Gas Tax	49,392	22,226	27,166	122.2%	97,782	96,446	1,336	1.4%
0400s Alcohol Excise Tax	1,568,310	1,478,773	89,538	6.1%	7,272,693	7,302,452	(29,759)	(0.4%)
0700s Corporation Taxes	200,474	218,300	(17,826)	(8.2%)	1,190,635	1,223,054	(32,419)	(2.7%)
0800s Public Utilities	-	34,849	(34,849)	(100.0%)	(34,249)	52,290	(86,540)	(165.5%)
1000s Banking Taxes	1,765,050	2,217,950	(452,900)	(20.4%)	8,592,000	9,046,900	(454,900)	(5.0%)
1100s Alcoholic Beverages	395,487	539,758	(144,271)	(26.7%)	1,682,473	1,850,819	(168,346)	(9.1%)
1200s Amusements Tax	-	-	-	-	-	-	-	-
1300s Harness Racing Pari-mutuel	836,410	896,094	(59,684)	(6.7%)	3,214,618	3,289,631	(75,013)	(2.3%)
1400s Business Taxes	474,284	332,486	141,798	42.6%	2,323,206	1,639,601	683,606	41.7%
1500s Motor Vehicle Licenses	305,283	333,745	(28,461)	(8.5%)	1,465,199	1,488,139	(22,940)	(1.5%)
1700s Inland Fisheries & Wildlife	729,147	719,410	9,737	1.4%	5,600,159	6,116,583	(516,424)	(8.4%)
1900s Other Licenses	28,498	53,496	(24,999)	(46.7%)	118,298	138,016	(19,718)	(14.3%)
<b>Total Other Taxes &amp; Fees</b>	<b>20,012,066</b>	<b>19,469,879</b>	<b>542,186</b>	<b>2.8%</b>	<b>49,581,417</b>	<b>47,592,484</b>	<b>1,988,933</b>	<b>4.2%</b>
<b>Detail of Other Revenues</b>								
2200s Federal Revenues	27,733	55,534	(27,801)	(50.1%)	119,272	155,414	(36,142)	(23.3%)
2300s County Revenues	-	-	-	-	-	-	-	-
2400s Revenues from Cities and Towns	10,238	24,776	(14,538)	(58.7%)	47,036	145,418	(98,383)	(67.7%)
2500s Revenues from Private Sources	114,474	4,714,517	(4,600,043)	(97.6%)	582,147	5,193,001	(4,610,854)	(88.8%)
2600s Current Service Charges	2,802,478	2,345,263	457,214	19.5%	9,465,763	9,172,722	293,041	3.2%
2700s Transfers from Other Funds	(6,923,525)	(4,976,000)	(1,947,525)	(39.1%)	(19,618,611)	(11,340,099)	(8,278,512)	(73.0%)
2800s Sales of Property & Equipment	13,944	19,019	(5,075)	(26.7%)	58,058	39,392	18,666	47.4%
<b>Total Other Revenues</b>	<b>(3,954,658)</b>	<b>2,183,109</b>	<b>(6,137,767)</b>	<b>(281.1%)</b>	<b>(9,346,334)</b>	<b>3,365,849</b>	<b>(12,712,183)</b>	<b>(377.7%)</b>

NOTE: This report has been prepared from preliminary month end figures and is subject to change

**STATE OF MAINE**

Undedicated Revenues - Highway Fund  
 For the Fourth Month Ended October 31, 2015  
 For the Fiscal Year Ending June 30, 2016  
 Comparison to Budget

**PRELIMINARY AND TENTATIVE**  
 FOR VERIFICATION PURPOSES & INTERNAL USE ONLY

EXHIBIT V

	Month			Year to Date			Total Budgeted Fiscal Year Ending 6-30-2016	
	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	Actual	Budget		Variance Over/(Under)
Fuel Taxes	19,643,790	19,159,478	484,312	2.5%	81,060,098	80,459,321	600,777	0.7%
Motor Vehicle Registration & Fees	7,363,902	7,846,140	(482,238)	(6.1%)	29,254,749	28,576,668	678,081	2.4%
Motor Vehicle Inspection Fees	218,180	255,597	(37,418)	(14.6%)	1,095,542	828,822	266,720	32.2%
Miscellaneous Taxes & Fees	95,370	107,570	(12,200)	(11.3%)	459,718	461,612	(1,894)	(0.4%)
Fines, Forfeits & Penalties	61,554	79,425	(17,871)	(22.5%)	241,424	291,058	(49,634)	(17.1%)
Earnings on Investments	22,745	28,104	(5,359)	(19.1%)	59,893	112,416	(52,523)	(46.7%)
All Other	426,187	514,906	(88,719)	(17.2%)	1,978,301	2,085,135	(106,834)	(5.1%)
<b>Total Collected</b>	<b>27,831,729</b>	<b>27,991,220</b>	<b>(159,491)</b>	<b>(0.6%)</b>	<b>114,149,724</b>	<b>112,815,032</b>	<b>1,334,692</b>	<b>1.2%</b>

NOTE: This report has been prepared from preliminary month end figures and is subject to change.

**STATE OF MAINE**

Undedicated Revenues - Highway Fund

For the Fourth Month Ended October 31, 2015 and 2014

For the Fiscal Years Ending June 30, 2016 and 2015

Comparison to Prior Year

**PRELIMINARY AND TENTATIVE**

FOR VERIFICATION PURPOSES & INTERNAL USE ONLY

EXHIBIT VI

	Month			Year to Date				
	Current Year	Prior Year	Variance Over/(Under)	Percent Over/(Under)	Current Year	Prior Year	Variance Over/(Under)	Percent Over/(Under)
Fuel Taxes	19,643,790	18,716,335	927,455	5.0%	81,060,098	58,282,596	22,777,502	39.1%
Motor Vehicle Registration & Fees	7,363,902	8,045,079	(681,176)	(8.5%)	29,254,749	29,638,077	(383,328)	(1.3%)
Motor Vehicle Inspection Fees	218,180	296,096	(77,916)	(26.3%)	1,095,542	938,611	156,931	16.7%
Miscellaneous Taxes & Fees	95,370	106,291	(10,921)	(10.3%)	459,718	457,012	2,706	0.6%
Fines, Forfeits & Penalties	61,554	81,750	(20,196)	(24.7%)	241,424	372,536	(131,112)	(35.2%)
Earnings on Investments	22,745	7,809	14,936	191.3%	59,893	25,684	34,209	133.2%
All Other	426,187	549,667	(123,480)	(22.5%)	1,978,301	2,088,954	(110,653)	(5.3%)
<b>Total Collected</b>	<b>27,831,729</b>	<b>27,803,027</b>	<b>28,702</b>	<b>0.1%</b>	<b>114,149,724</b>	<b>91,803,470</b>	<b>22,346,254</b>	<b>24.3%</b>

NOTE: This report has been prepared from preliminary month end figures and is subject to change.

\*\* Historically, the end of fiscal year accrual of revenues was reversed by the Controller's Office in August of the following fiscal year. Beginning in FY 16, the reversal of the FY 15 accrual will take place in June 2016 at the same time that the FY 16 accrual takes place. This accounting change will result in less distortion in June and August revenue figures each year and improve the accuracy of monthly revenue projections. This timing change was the result of discussions between the Revenue Forecasting Committee (RFC) and the Controller's Office.

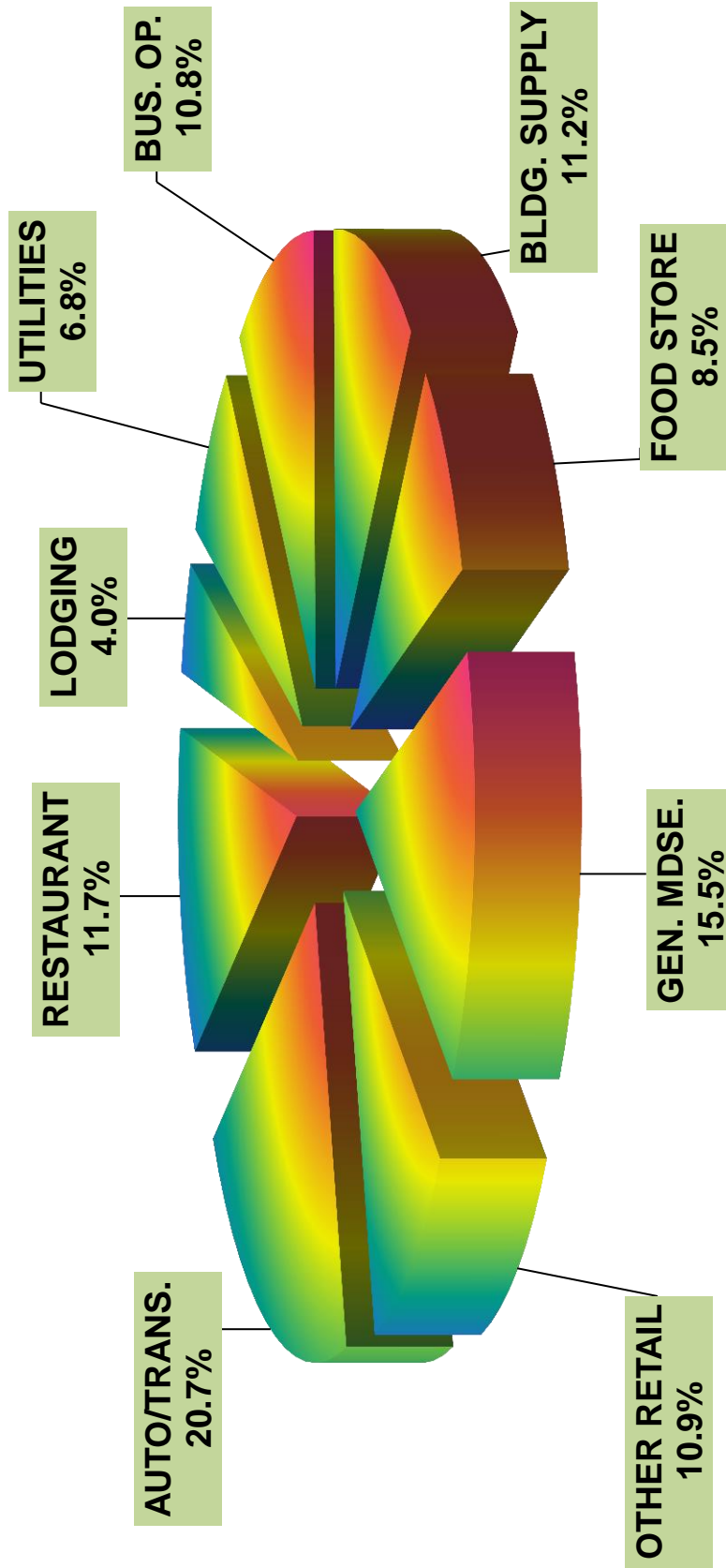
# **Sales and Use Tax and Service Provider Tax**

**Maine Revenue Services  
Taxable Sales by Sector  
In Thousands of Dollars**

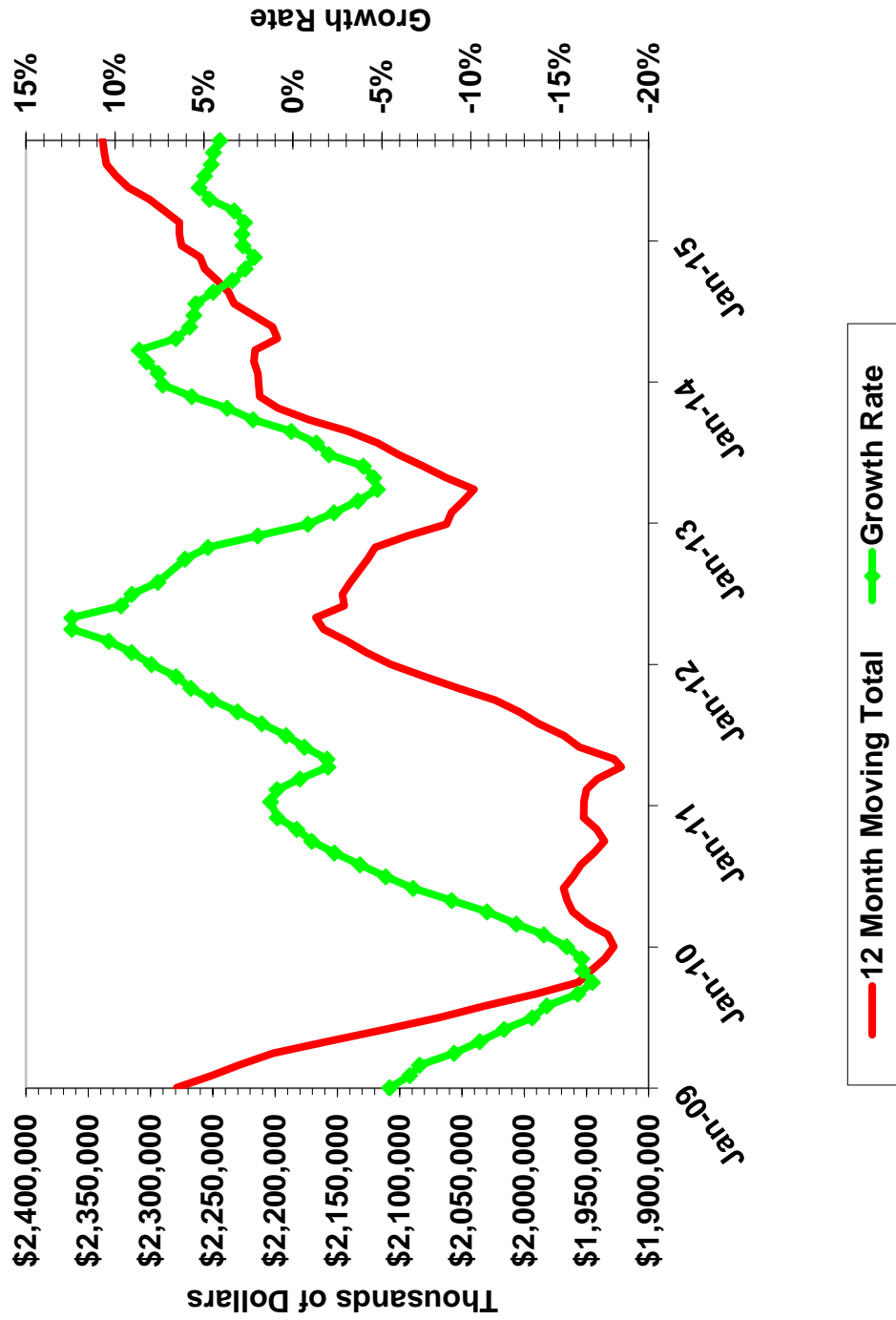
	Sept. '15	% Ch.	Sept. '14	% Ch.	Sept. '13	Average Last 3 Mos. Vs. Last Yr. % Change	Moving Total Last 12 Mos. Vs. Prior % Change	YTD Growth CY'15 vs. '14 Thru. Sept. % Change
Building Supply	\$237,754.1	0.6%	\$236,451.2	4.1%	\$227,164.0	1.6%	4.1%	3.8%
Food Store	\$169,182.8	6.0%	\$159,601.8	5.9%	\$150,779.6	4.5%	5.1%	4.7%
General Merchandise	\$277,189.6	0.1%	\$276,950.4	1.4%	\$273,101.6	0.5%	2.7%	1.9%
Other Retail	\$219,196.8	2.2%	\$214,517.4	-5.6%	\$227,273.3	2.9%	4.2%	3.6%
Auto/Transportation	\$414,226.2	8.8%	\$380,799.7	4.1%	\$365,941.2	7.6%	8.6%	7.6%
Restaurant	\$250,376.5	6.7%	\$234,565.4	2.8%	\$228,257.3	5.6%	6.3%	5.9%
Lodging	\$117,360.5	12.0%	\$104,786.8	-5.1%	\$110,397.2	5.6%	6.5%	5.4%
Consumer Sales	\$1,685,286.5	4.8%	\$1,607,672.7	1.6%	\$1,582,914.2	4.2%	5.5%	4.9%
Business Operating	\$209,511.0	2.9%	\$203,614.6	4.0%	\$195,834.3	2.4%	4.1%	3.4%
Total	\$1,894,797.5	4.6%	\$1,811,287.3	1.8%	\$1,778,748.5	4.1%	5.3%	4.7%
Utilities	\$121,282.8	2.8%	\$117,980.4	-7.2%	\$127,067.2			
Total plus Utilities	\$2,016,080.3	4.5%	\$1,929,267.7	1.2%	\$1,905,815.7			



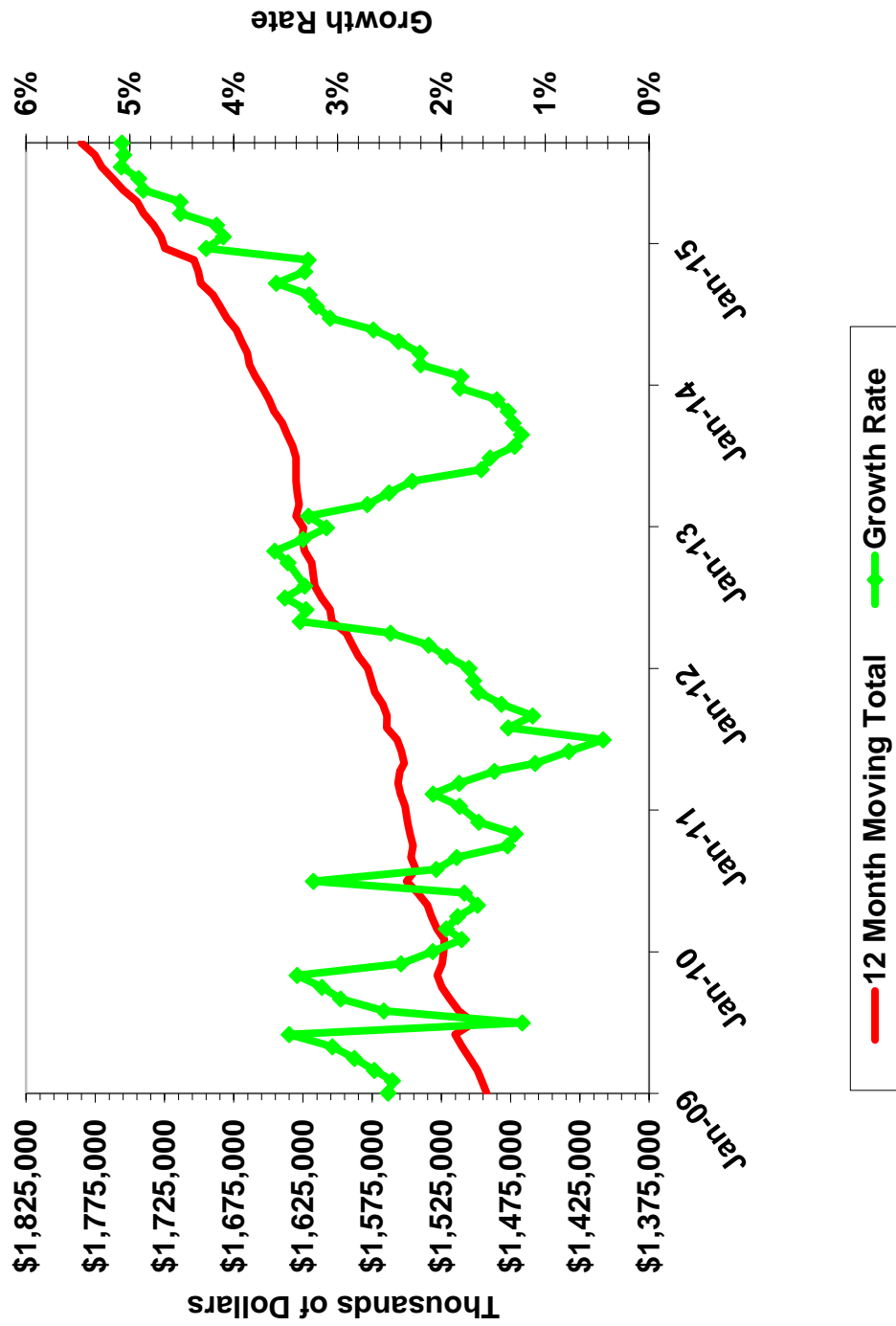
# 2014 Maine Taxable Sales by Sector



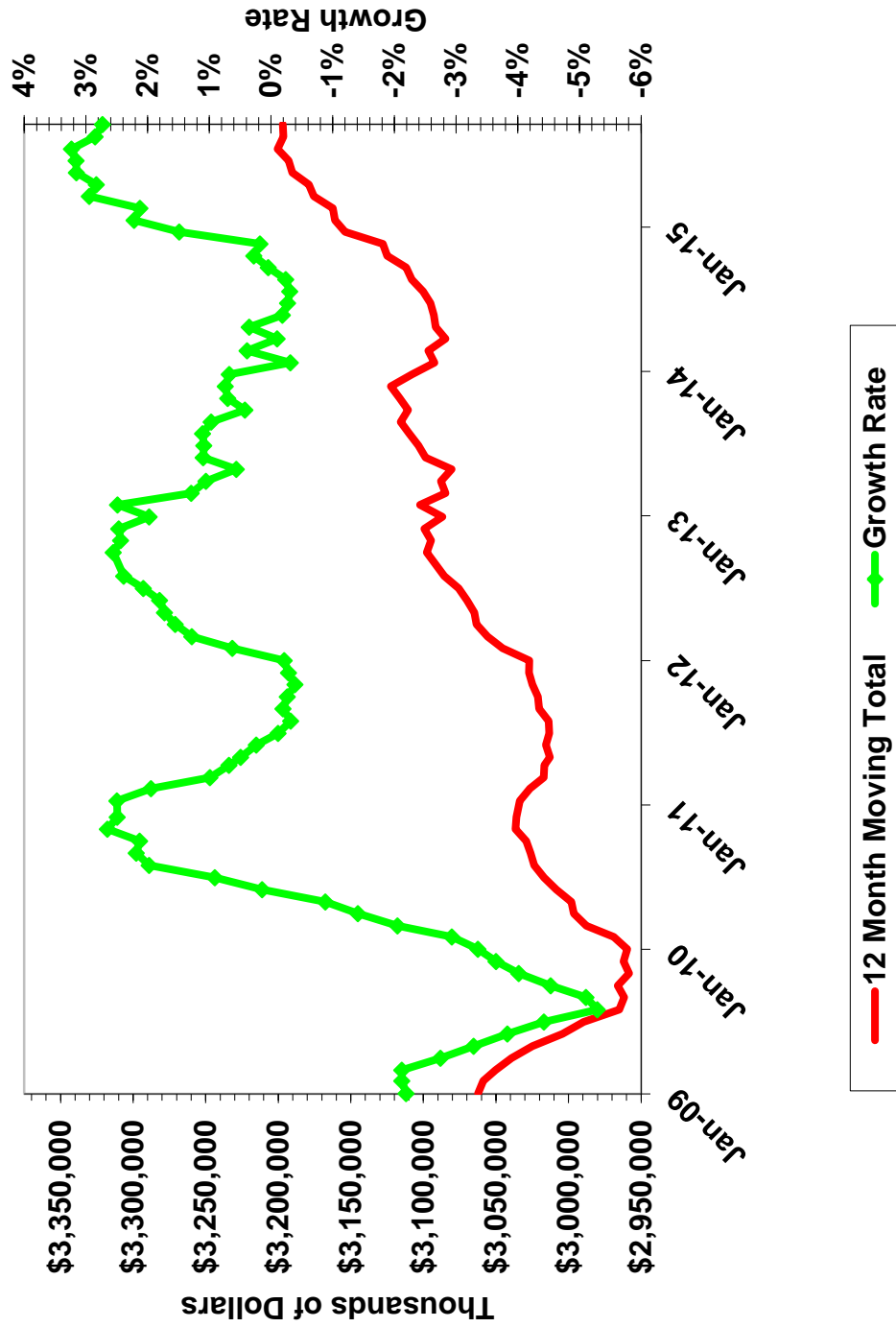
# Building Supply Taxable Sales January 2009 to Date



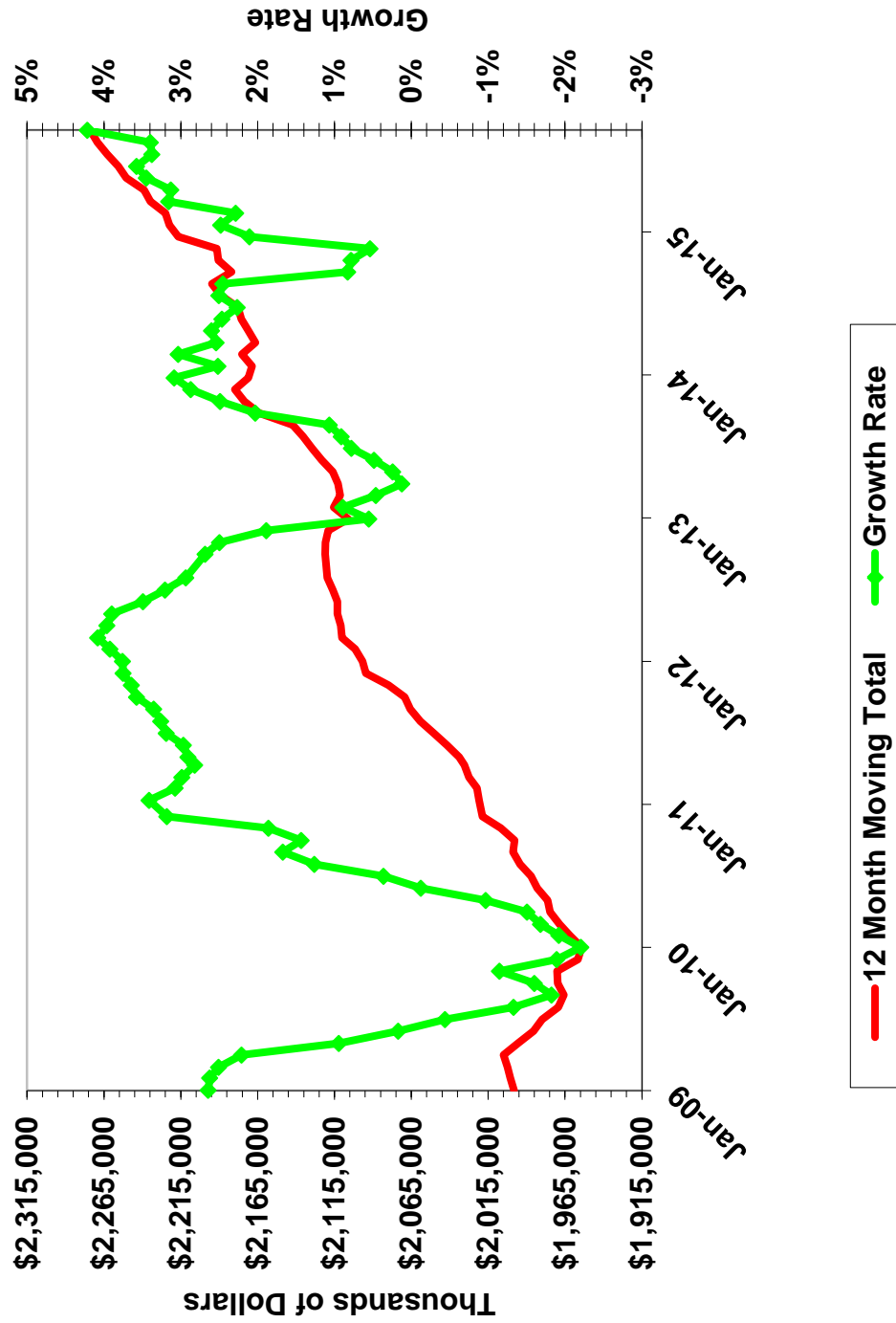
# Food Store Taxable Sales January 2009 to Date



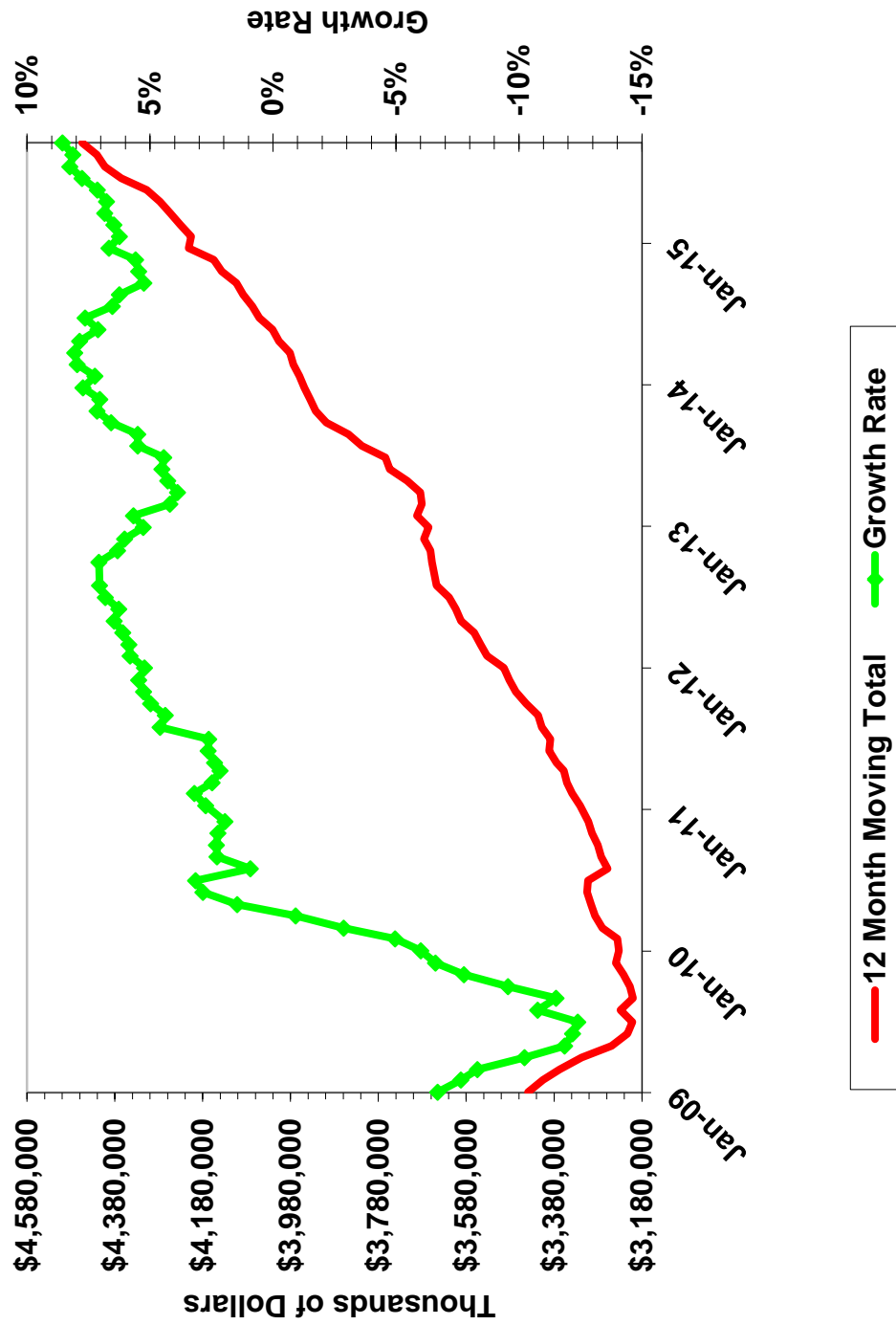
# General Merchandise Taxable Sales January 2009 to Date



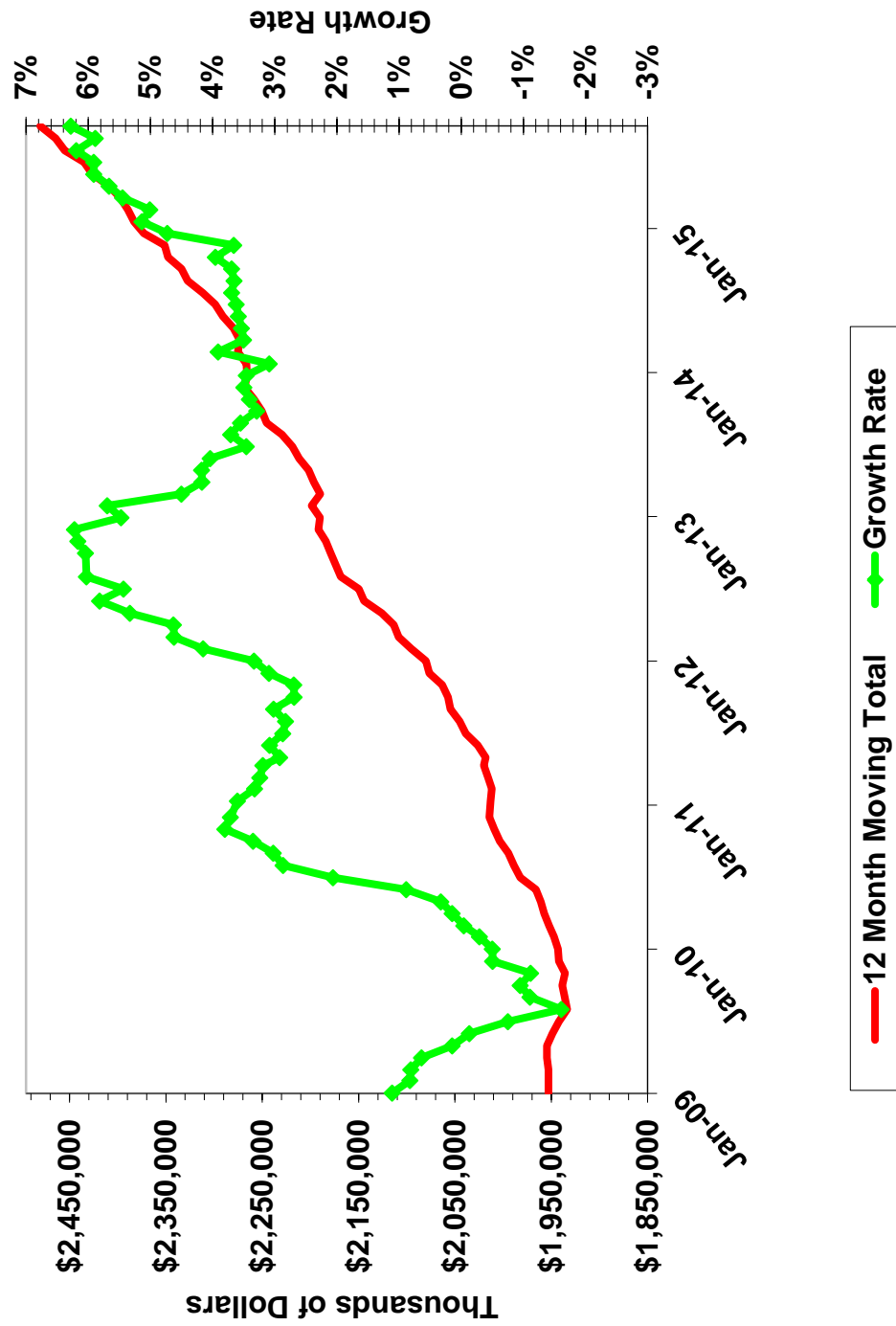
# Other Retail Taxable Sales January 2009 to Date



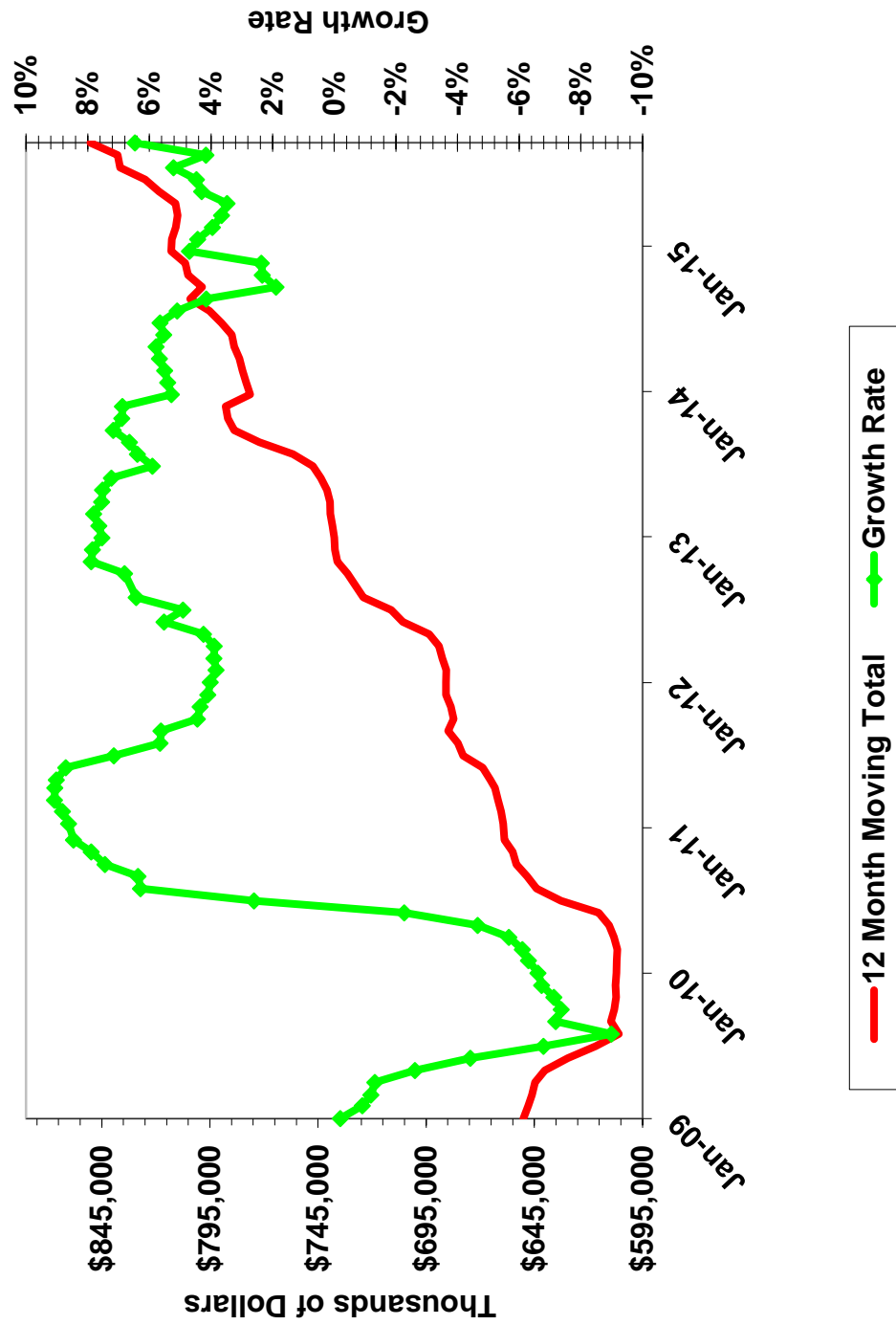
# Auto/Transportation Taxable Sales January 2009 to Date



# Restaurant Taxable Sales January 2009 to Date

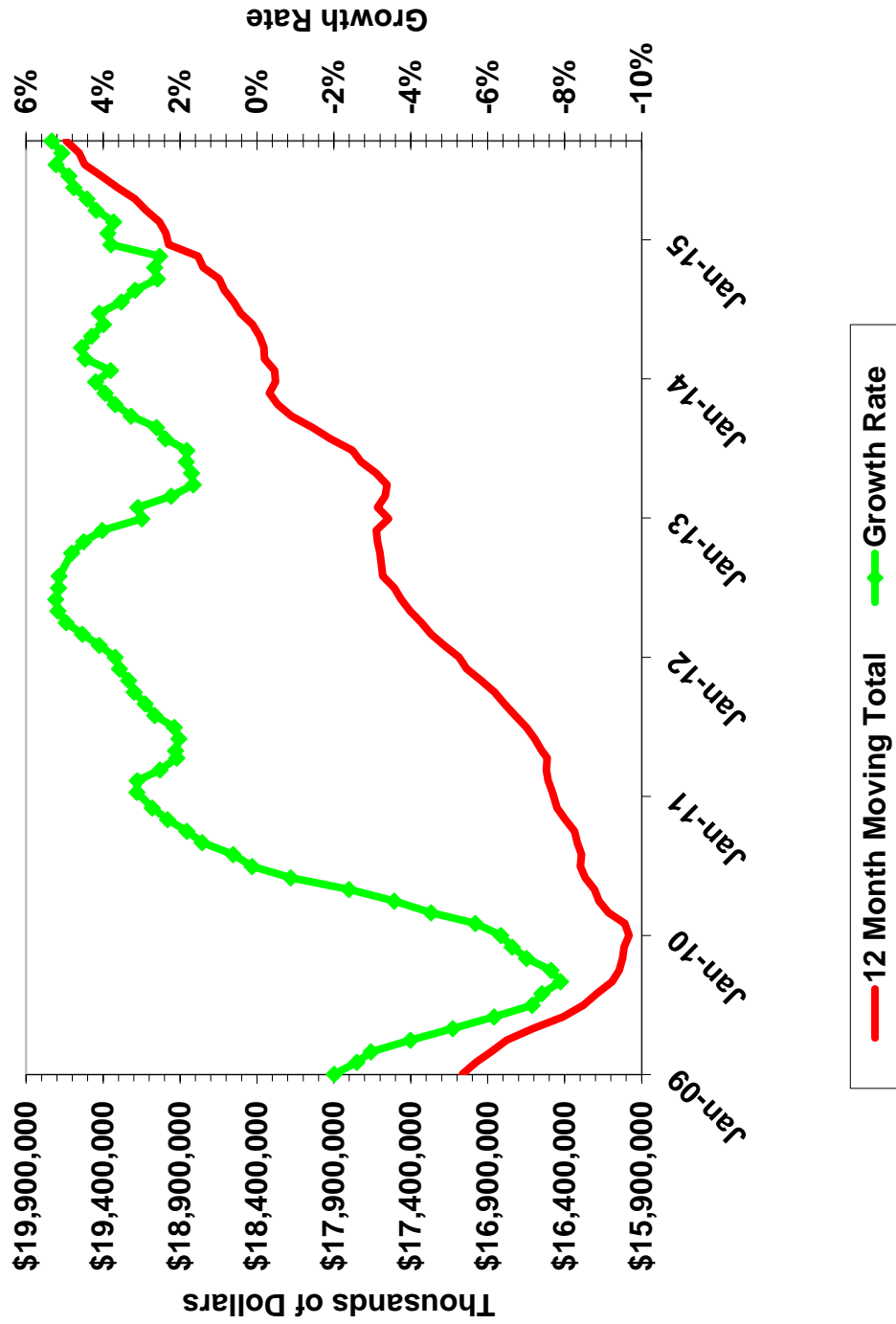


# Lodging Taxable Sales January 2009 to Date

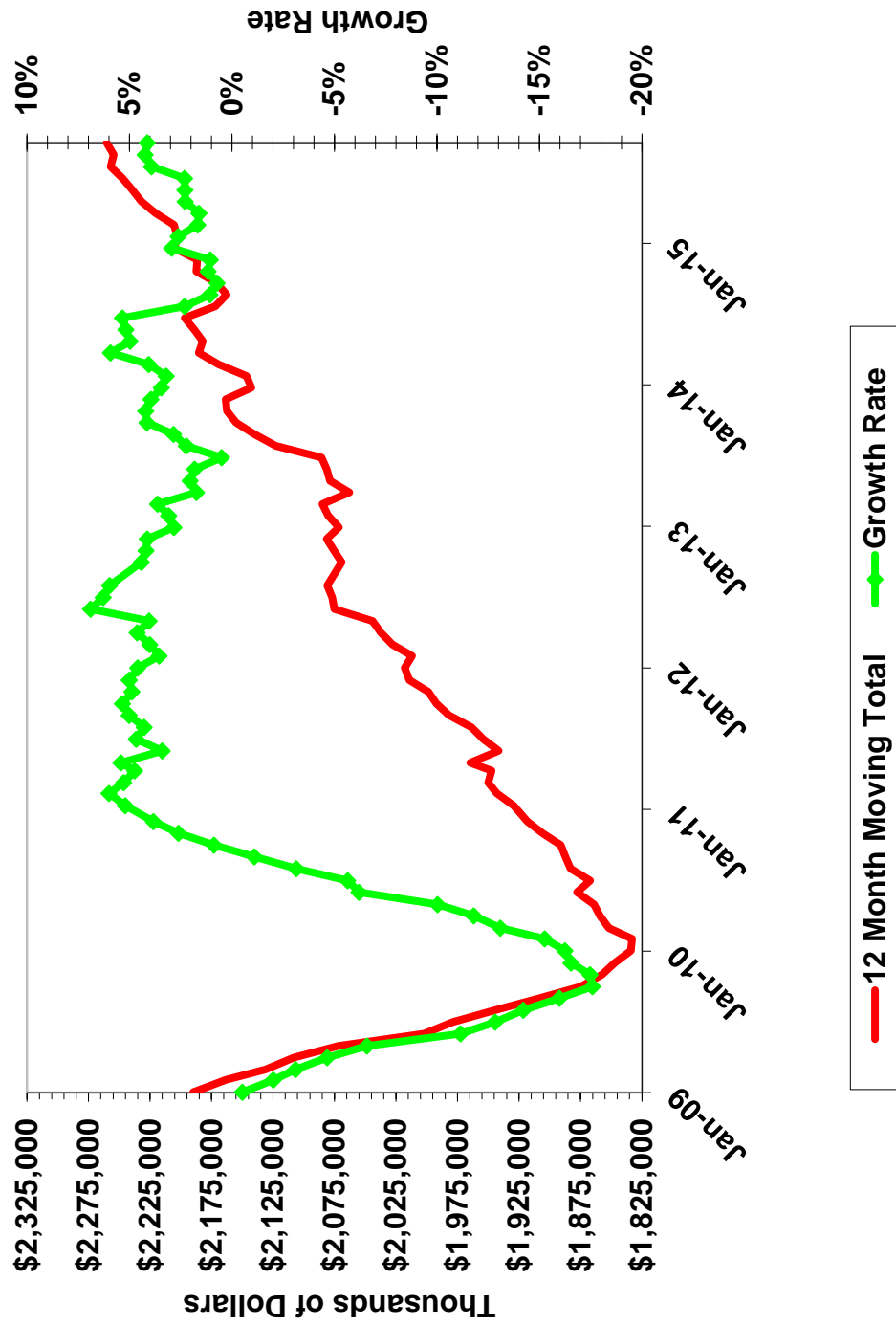




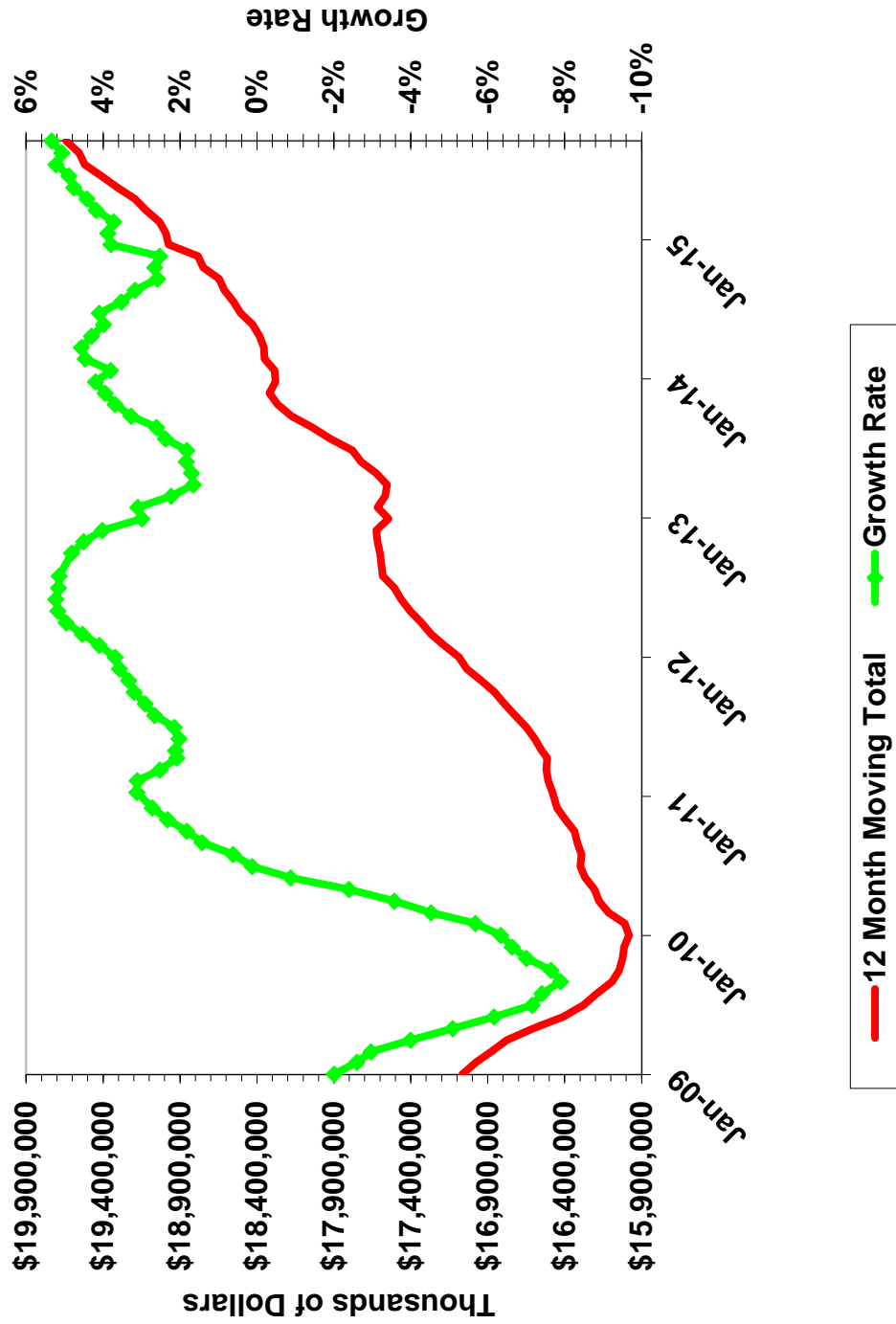
# Total Taxable Sales January 2009 to Date



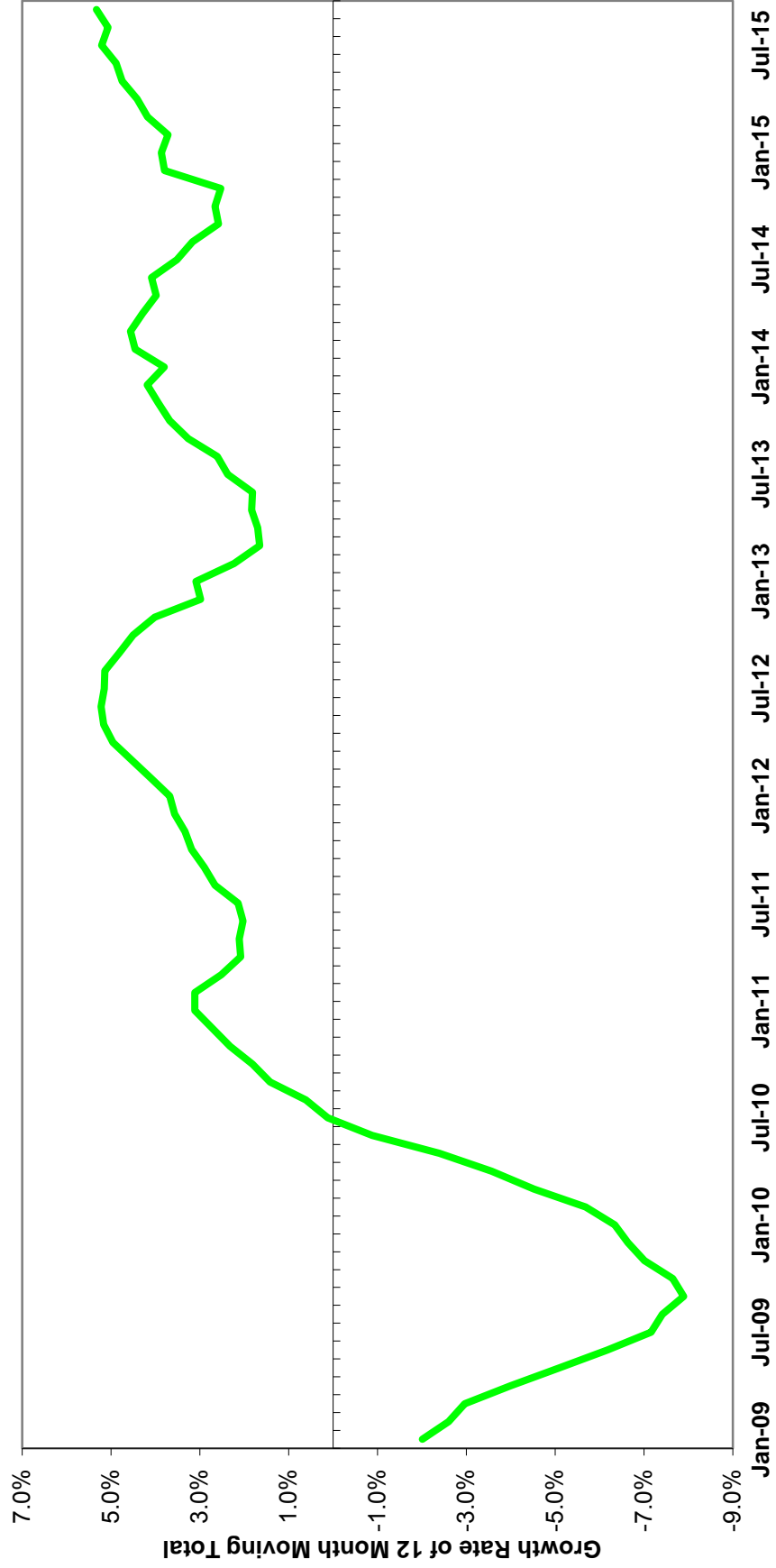
# Business Operating Taxable Sales January 2009 to Date



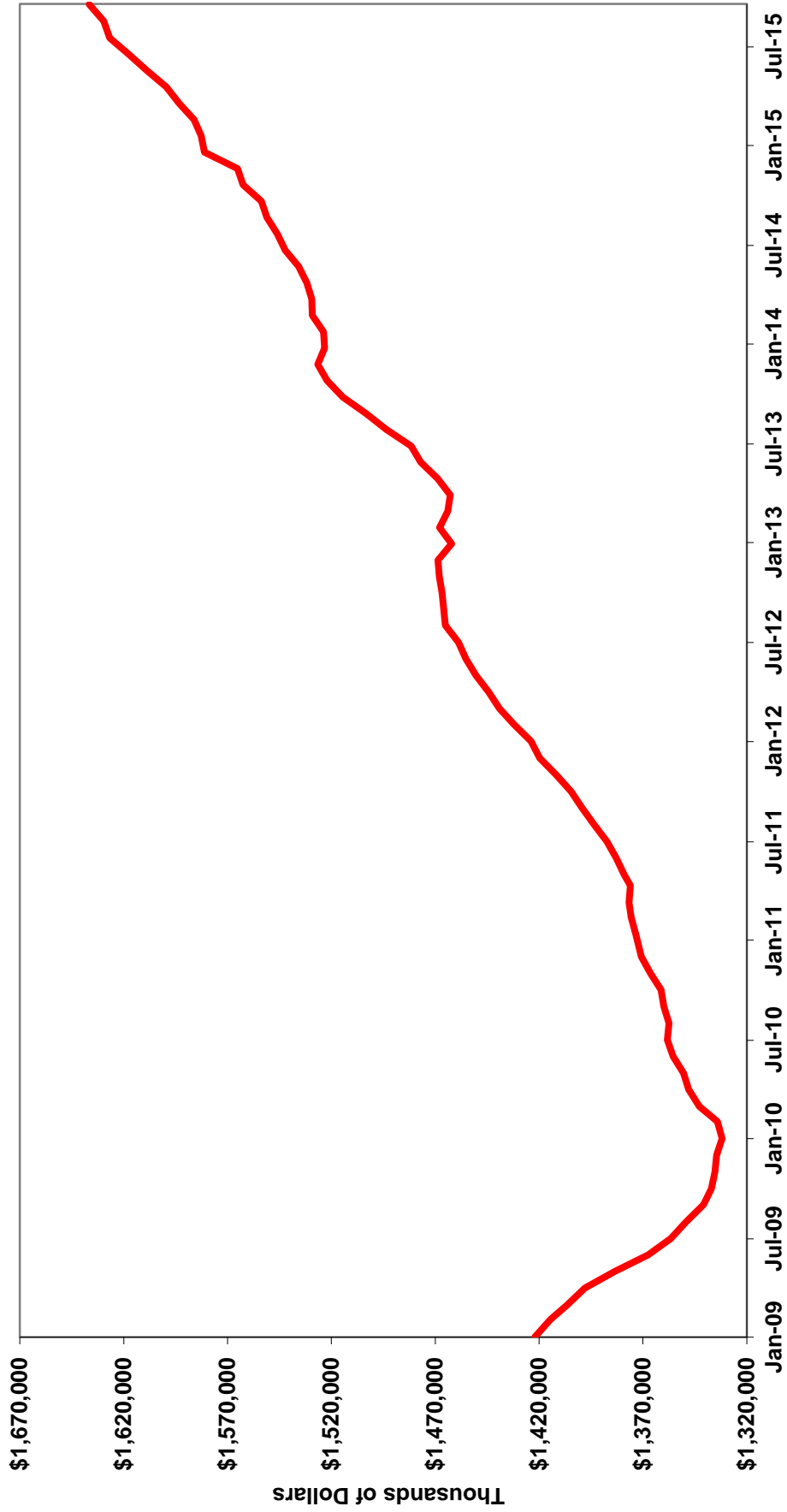
# Total Taxable Sales January 2009 to Date



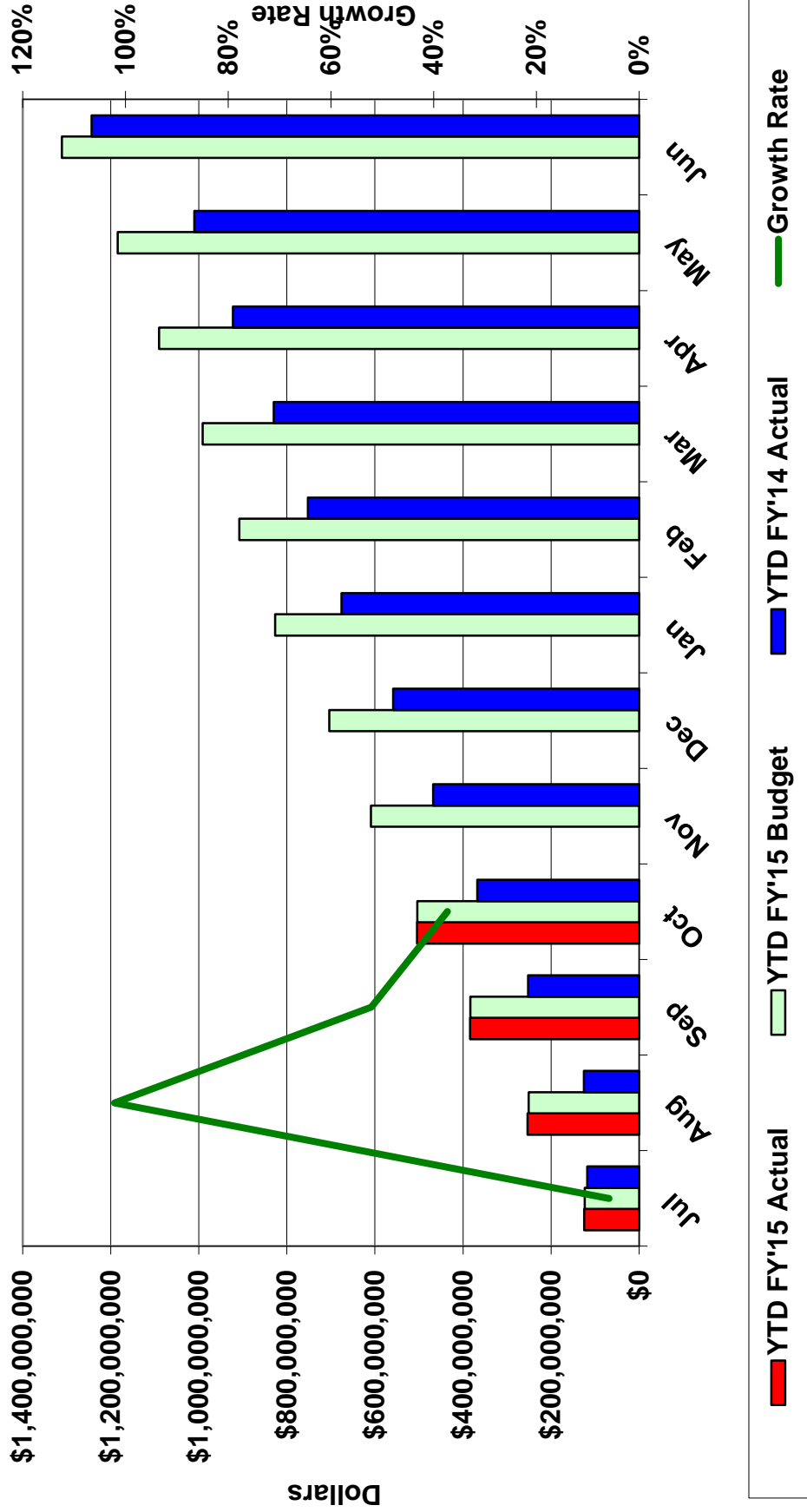
## Total Maine Taxable Sales Growth Rate of 12 Month Moving Total January 2009 to Date



# Total Maine Taxable Sales 12 Month Moving Average January 2009 to Date



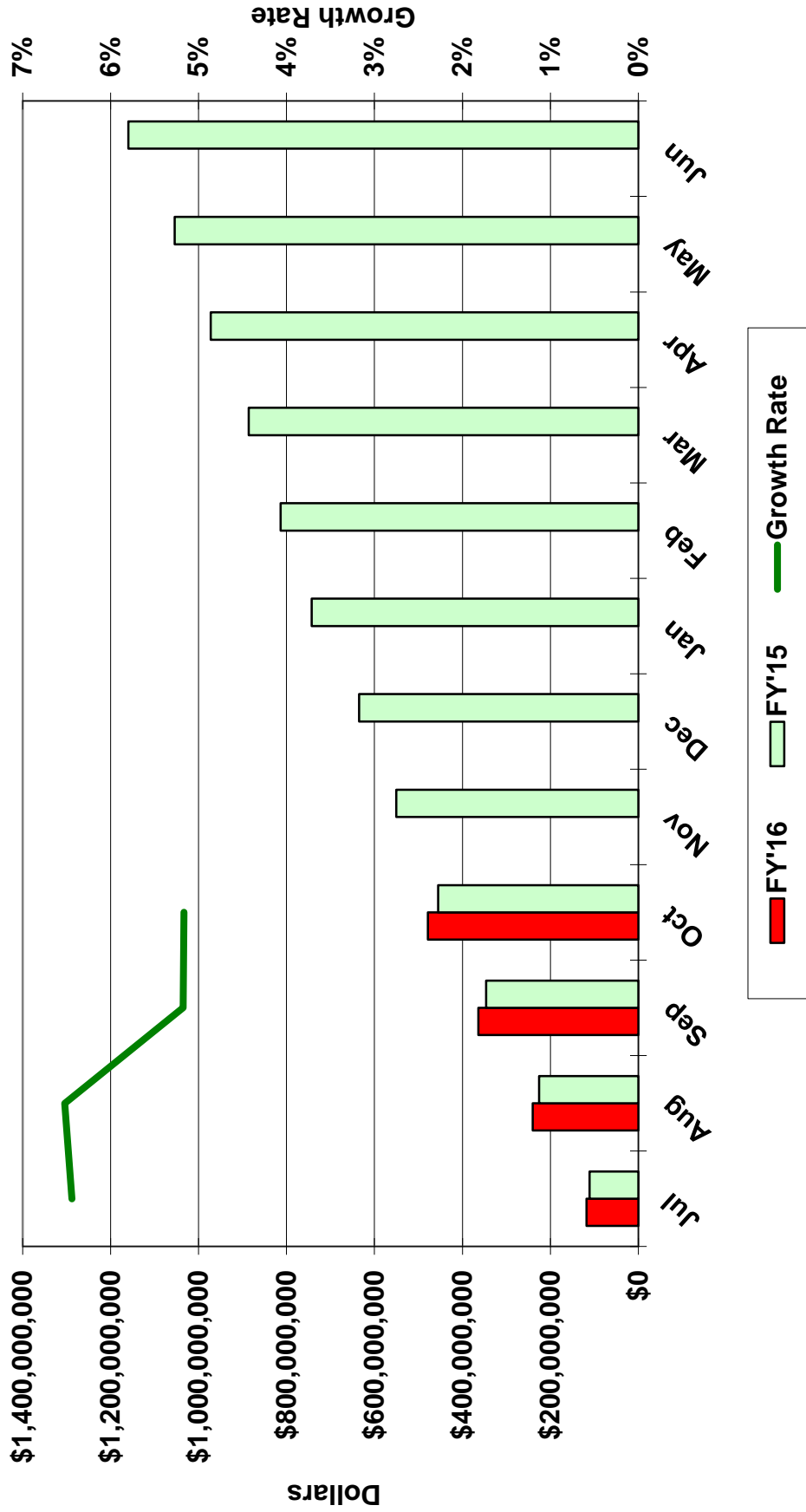
# Sales & Service Provider Tax Revenue FY'15 Actual, Budget & FY'14 Actual



Maine Revenue Services  
Sales & Use Tax and General Fund Service Provider Tax Revenue

Month	FY'16 Actual	FY'16 Budget	FY'15 Actual	FY'14 Actual	FY'16 Actual vs. Budget	FY'16 Budget vs. FY'15 Actual	FY'16 Actual vs. FY'15 Actual	FY'15 Actual vs. FY'14 Actual
Jul	\$124,890,893	\$123,282,123	\$117,973,323	\$102,152,184	1.3%	4.5%	5.9%	15.5%
Aug	\$128,822,371	\$127,693,681	\$7,555,912	\$6,055,198	0.9%	1590.0%	1604.9%	24.8%
Sep	\$130,239,500	\$132,546,524	\$126,826,859	\$109,963,307	-1.7%	4.5%	2.7%	15.3%
Oct	\$120,489,988	\$120,302,661	\$115,068,418	\$103,663,030	0.2%	4.5%	4.7%	11.0%
Nov		\$105,177,901	\$100,637,000	\$93,883,479		4.5%		7.2%
Dec		\$94,606,482	\$90,425,746	\$87,209,575		4.6%		3.7%
Jan		\$122,823,586	\$117,522,844	\$109,801,489		4.5%		7.0%
Feb		\$81,634,792	\$75,998,792	\$75,258,635		7.4%		1.0%
Mar		\$83,309,051	\$77,666,445	\$76,713,130		7.3%		1.2%
Apr		\$99,071,293	\$92,698,977	\$87,628,005		6.9%		5.8%
May		\$94,161,617	\$87,955,212	\$86,974,555		7.1%		1.1%
Jun		\$126,604,216	\$233,256,223	\$217,029,037		-45.7%		7.5%
<b>Total</b>	<b>\$504,442,752</b>	<b>\$1,311,213,927</b>	<b>\$1,243,585,751</b>	<b>\$1,156,331,624</b>		<b>5.4%</b>		<b>7.5%</b>
<b>YTD Oct</b>	<b>\$504,442,752</b>	<b>\$503,824,989</b>	<b>\$367,424,512</b>	<b>\$321,833,719</b>	<b>0.1%</b>	<b>37.1%</b>	<b>37.3%</b>	<b>14.2%</b>

# Sales Tax Cash Receipts Year-to-Date FY'16 & FY'15



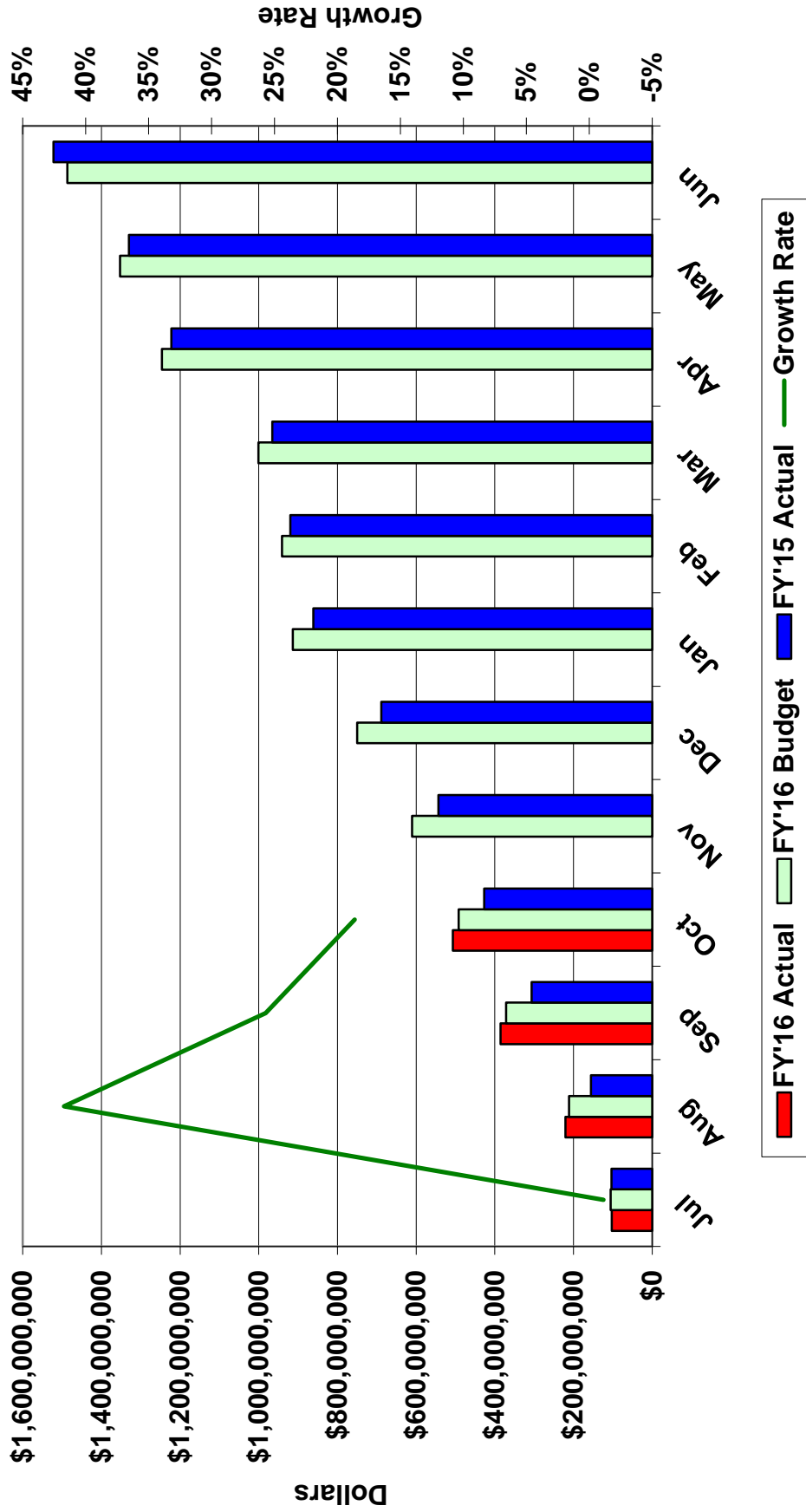


**Maine Revenue Services  
Sales Tax Cash Receipts**

	FY'16	FY'15	YTD FY'16	YTD FY'15	Growth Rate	YTD Growth Rate
Jul	\$117,705,225	\$110,583,177	\$117,705,225	\$110,583,177	6.4%	6.4%
Aug	\$122,463,113	\$114,878,254	\$240,168,338	\$225,461,431	6.6%	6.5%
Sep	\$123,649,466	\$120,456,056	\$363,817,804	\$345,917,487	2.7%	5.2%
Oct	\$114,959,280	\$109,337,732	\$478,777,084	\$455,255,219	5.1%	5.2%
Nov		\$95,335,080		\$550,590,299		
Dec		\$84,577,691		\$635,167,990		
Jan		\$107,870,629		\$743,038,619		
Feb		\$70,598,474		\$813,637,093		
Mar		\$72,130,635		\$885,767,728		
Apr		\$86,528,938		\$972,296,666		
May		\$81,945,433		\$1,054,242,099		
Jun		\$105,223,375		\$1,159,465,474		

# **Individual Income Tax**

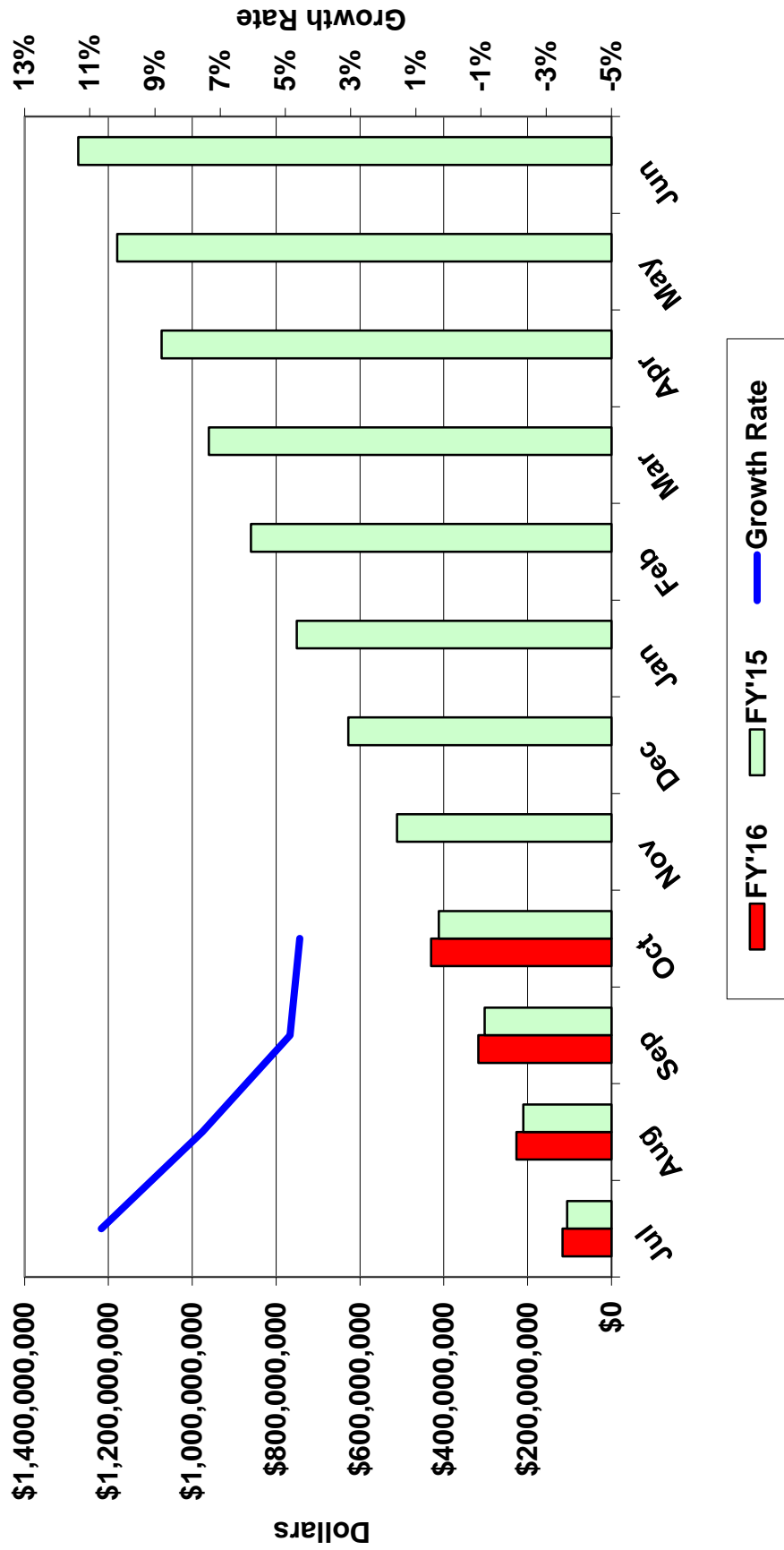
# YTD Individual Income Tax Revenue FY'16 Actual, Budget & FY'15 Actual



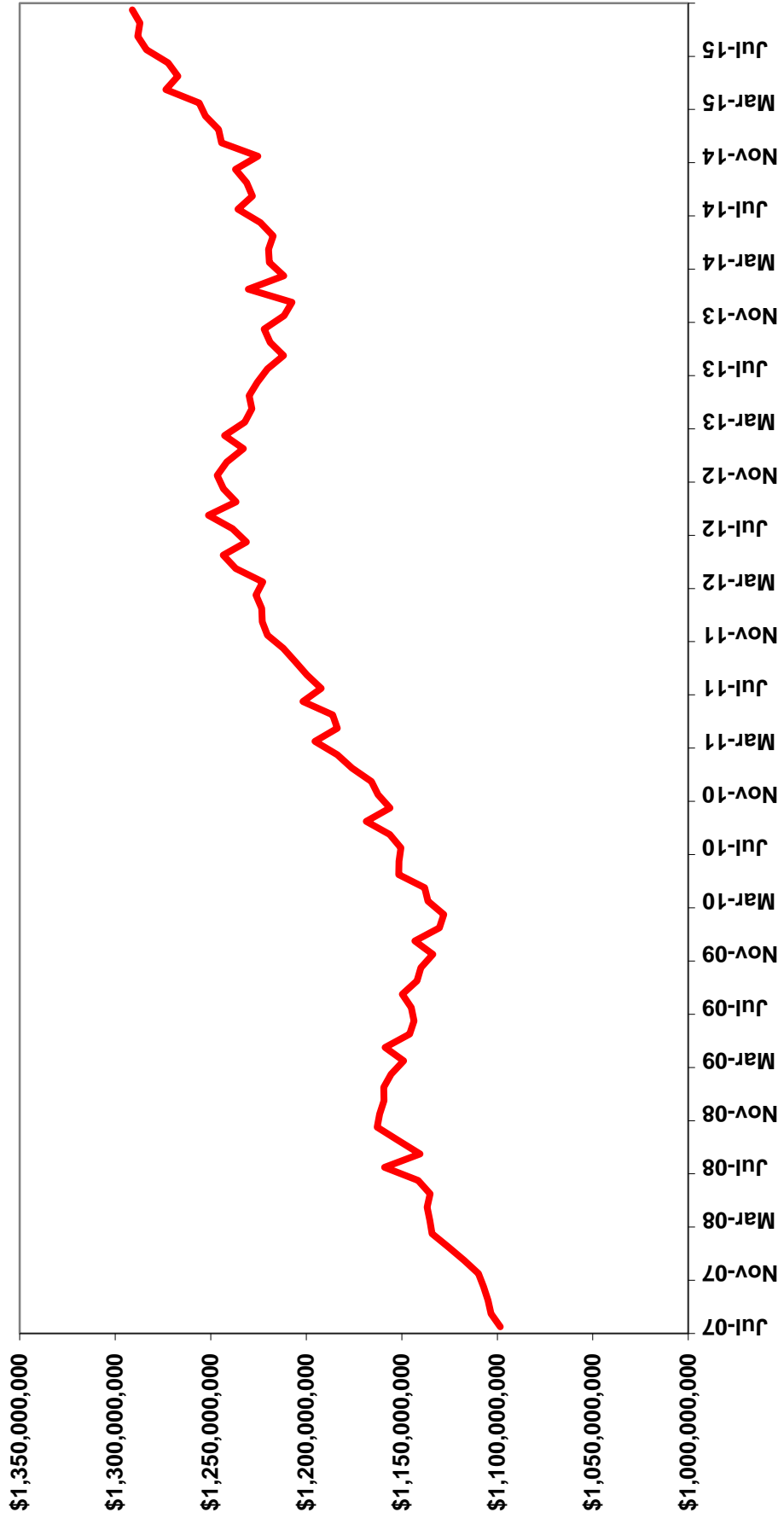
Maine Revenue Services  
Individual Income Tax Revenue

	FY'16 Actual	FY'16 Budget	FY'15 Actual	FY'14 Actual	FY'16 Actual vs. Budget	FY'16 Budget vs. FY'15 Actual	FY'16 Actual vs. FY'15 Actual	FY'15 Actual vs. FY'14 Actual
Jul	\$102,575,979	\$105,450,000	\$103,739,312	\$90,735,095	-2.7%	1.6%	-1.1%	14.3%
Aug	\$117,952,058	\$105,710,000	\$51,874,902	\$62,916,969	11.6%	103.8%	127.4%	-17.6%
Sep	\$165,158,875	\$160,300,000	\$151,206,597	\$152,020,206	3.0%	6.0%	9.2%	-0.5%
Oct	\$121,014,542	\$120,610,000	\$120,268,603	\$110,881,170	0.3%	0.3%	0.6%	8.5%
Nov		\$118,590,000	\$116,100,502	\$112,469,893		2.1%		3.2%
Dec		\$139,100,000	\$145,267,029	\$133,156,697		-4.2%		9.1%
Jan		\$164,000,000	\$172,743,471	\$165,891,144		-5.1%		4.1%
Feb		\$27,380,000	\$58,276,335	\$12,004,102		-53.0%		385.5%
Mar		\$60,000,000	\$45,883,373	\$57,322,877		30.8%		-20.0%
Apr		\$244,965,000	\$256,873,336	\$224,548,467		-4.6%		14.4%
May		\$106,566,000	\$107,516,801	\$102,775,299		-0.9%		4.6%
Jun		\$133,816,128	\$192,028,148	\$181,395,784		-30.3%		5.9%
<b>Total</b>	<b>\$506,701,454</b>	<b>\$1,486,487,128</b>	<b>\$1,521,778,409</b>	<b>\$1,406,117,703</b>		<b>-2.3%</b>		<b>8.2%</b>
<b>YTD Oct</b>	<b>\$506,701,454</b>	<b>\$492,070,000</b>	<b>\$427,089,414</b>	<b>\$416,553,440</b>	<b>3.0%</b>	<b>15.2%</b>	<b>18.6%</b>	<b>2.5%</b>

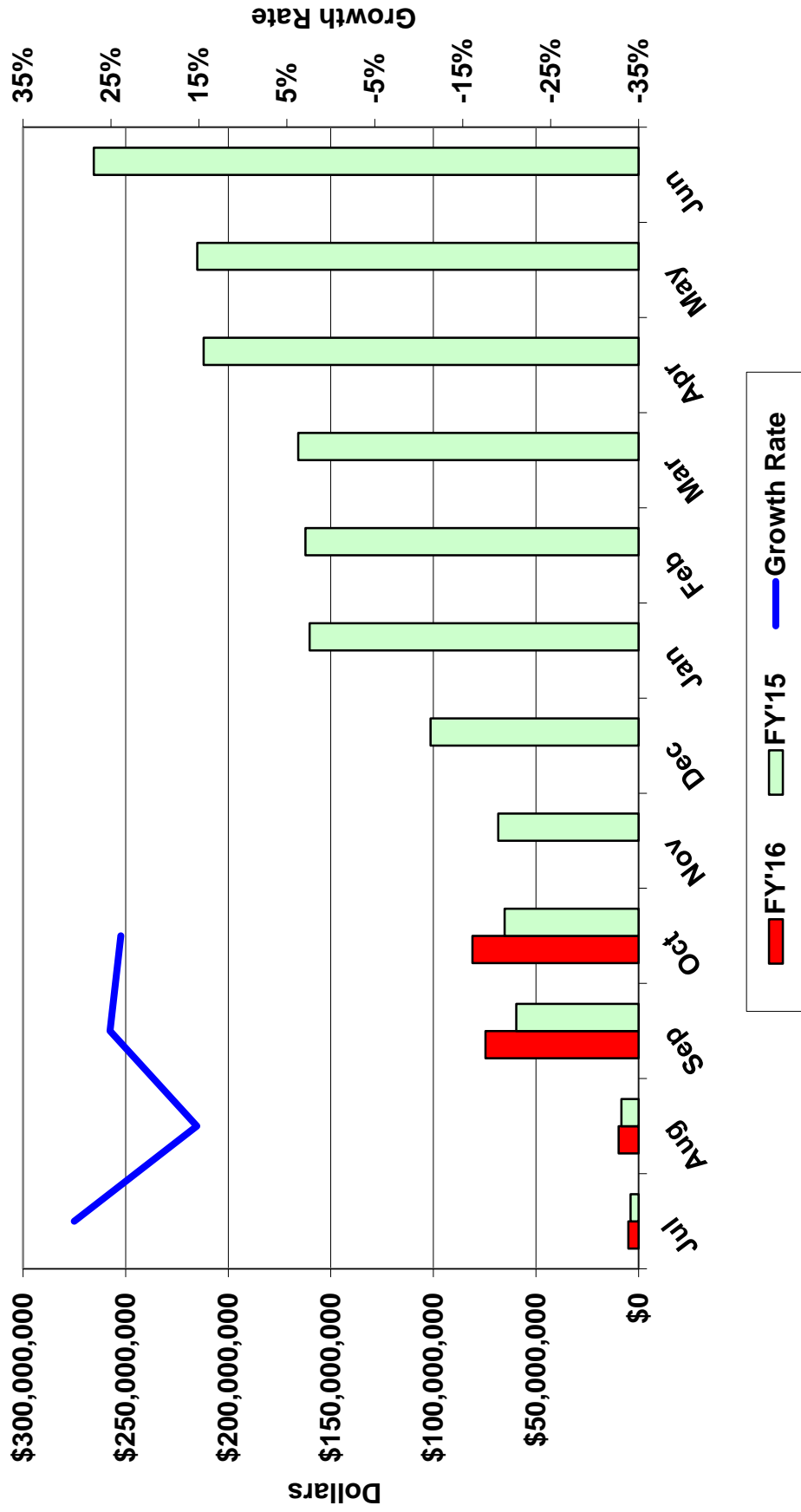
# 1040 Withholding Year-to-Date FY'16 & FY'15



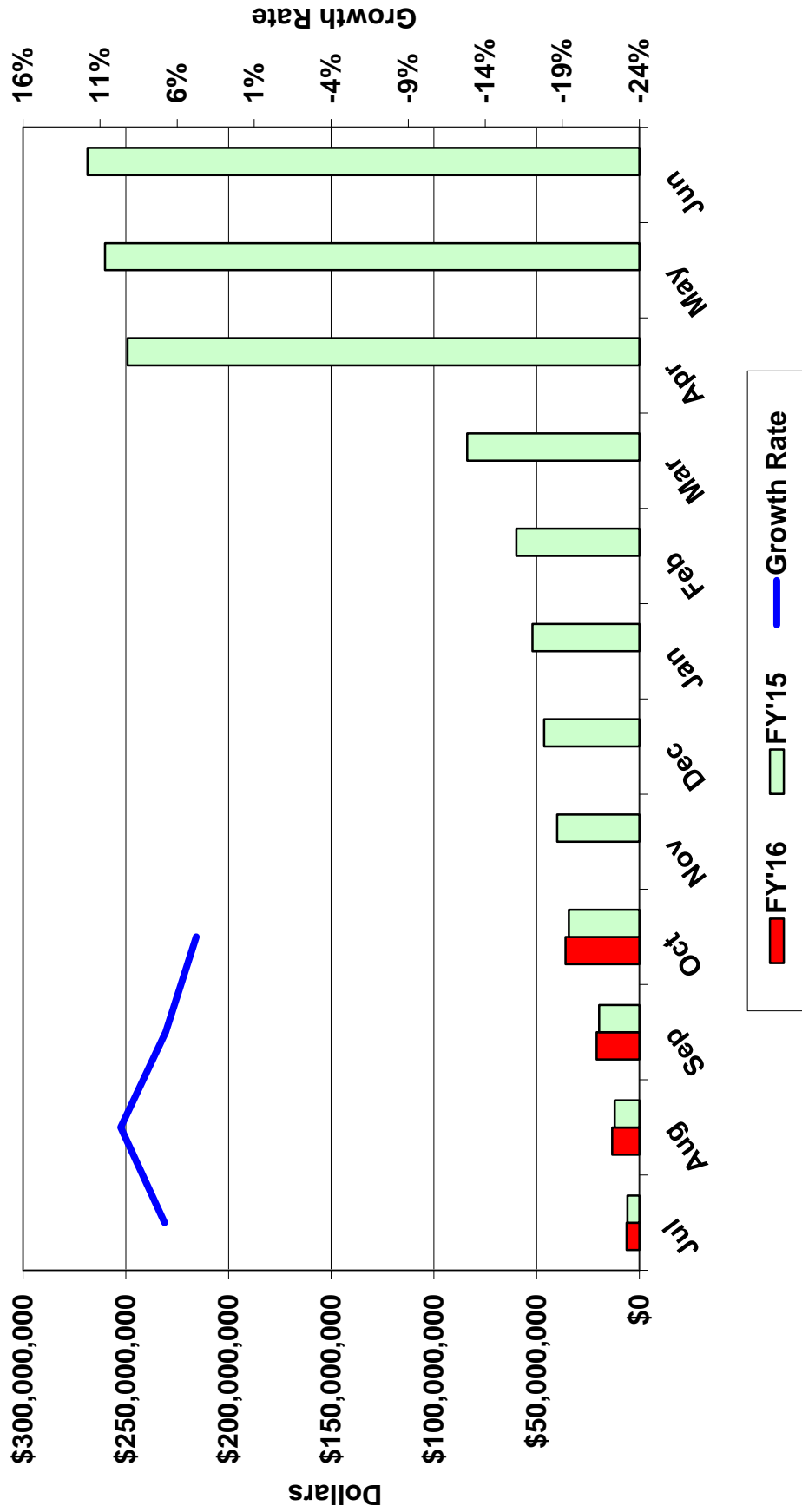
# Withholding Tax Revenue 12 Month Moving Total



# 1040 Estimated Payments Year-to-Date FY'16 & FY'15



# 1040 Final Payments Year-to-Date FY'16 & FY'15





**Maine Revenue Services  
Individual Income Tax Withholding, Estimated Payments and Final Payments**

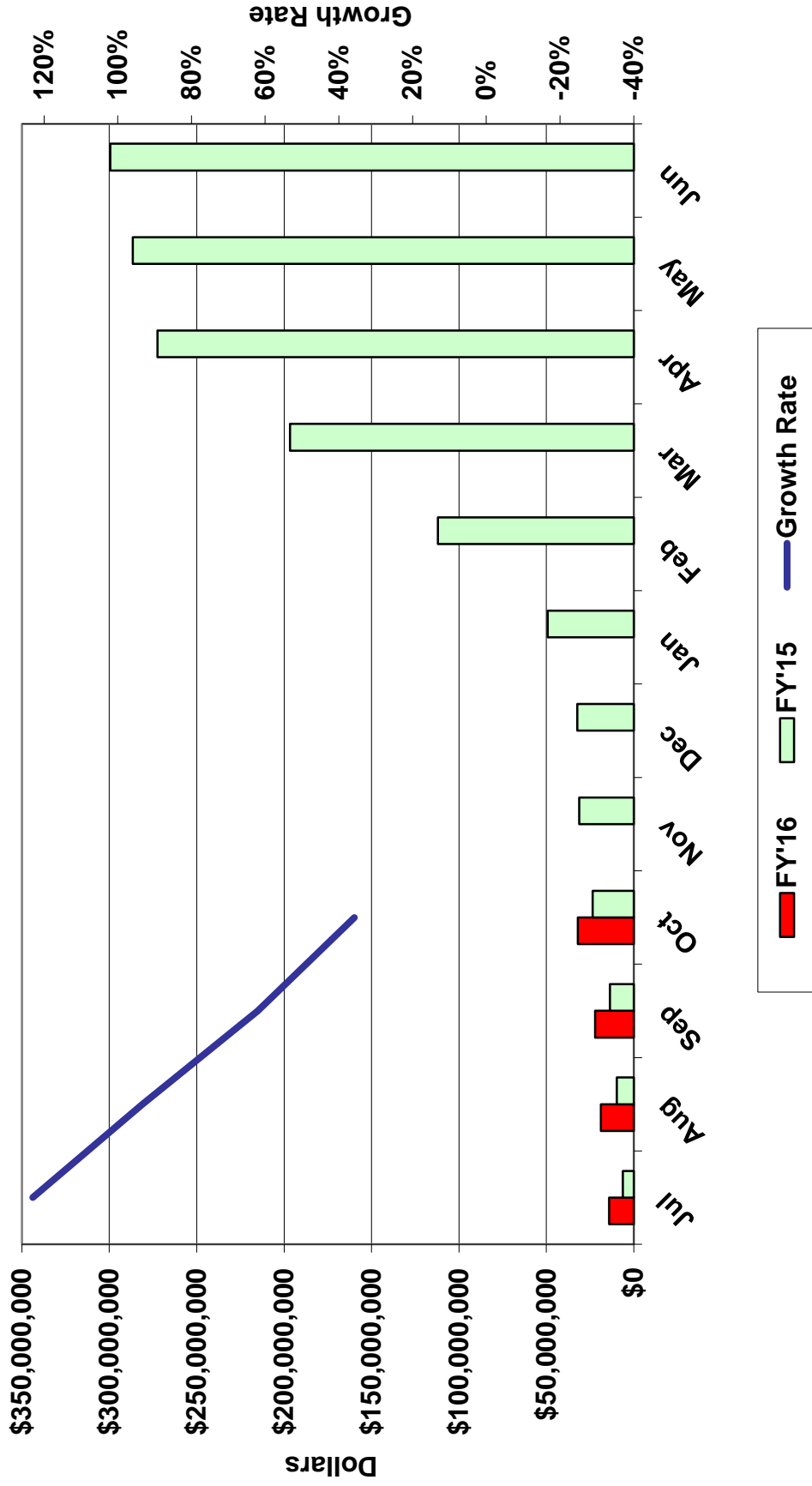
	1040 Withholding			1040 Estimated Payments			1040 Final Payments		
	FY'16	FY'15	Growth Rate	FY'16	FY'15	Growth Rate	FY'16	FY'15	Growth Rate
Jul	\$116,914,957	\$105,666,976	10.6%	\$4,989,769	\$3,862,823	29.2%	\$6,237,159	\$5,838,943	6.8%
Aug	\$109,460,499	\$104,816,939	4.4%	\$4,652,186	\$4,504,654	3.3%	\$6,925,815	\$6,164,524	12.3%
Sep	\$91,022,925	\$92,203,367	-1.3%	\$64,955,837	\$51,260,820	26.7%	\$7,673,690	\$7,517,575	2.1%
Oct	\$112,950,001	\$108,877,384	3.7%	\$6,351,139	\$5,707,510	11.3%	\$15,132,443	\$14,812,154	2.2%
Nov		\$100,046,596			\$3,070,321			\$5,613,693	
Dec		\$116,033,836			\$33,031,274			\$6,333,672	
Jan		\$123,078,441			\$58,899,317			\$5,721,651	
Feb		\$109,564,022			\$1,966,560			\$7,864,929	
Mar		\$100,514,872			\$3,527,381			\$23,983,422	
Apr		\$112,477,152			\$46,163,578			\$165,295,045	
May		\$105,898,984			\$3,176,041			\$11,033,285	
Jun		\$93,183,412			\$50,395,145			\$8,462,818	

**Year-To-Date**

	1040 Withholding			1040 Estimated Payments			1040 Final Payments		
	FY'16	FY'15	Growth Rate	FY'16	FY'15	Growth Rate	FY'16	FY'15	Growth Rate
Jul	\$116,914,957	\$105,666,976	10.6%	\$4,989,769	\$3,862,823	29.2%	\$6,237,159	\$5,838,943	6.8%
Aug	\$226,375,456	\$210,483,915	7.6%	\$9,641,955	\$8,367,477	15.2%	\$13,162,974	\$12,003,467	9.7%
Sep	\$317,398,381	\$302,687,282	4.9%	\$74,597,792	\$59,628,297	25.1%	\$20,836,664	\$19,521,042	6.7%
Oct	\$430,348,382	\$411,564,666	4.6%	\$80,948,931	\$65,335,807	23.9%	\$35,969,107	\$34,333,196	4.8%
Nov		\$511,611,262			\$68,406,128			\$39,946,889	
Dec		\$627,645,098			\$101,437,402			\$46,280,561	
Jan		\$750,723,539			\$160,336,719			\$52,002,212	
Feb		\$860,287,561			\$162,303,279			\$59,867,141	
Mar		\$960,802,433			\$165,830,660			\$83,850,563	
Apr		\$1,073,279,585			\$211,994,238			\$249,145,608	
May		\$1,179,178,569			\$215,170,279			\$260,178,893	
Jun		\$1,272,361,981			\$265,565,424			\$268,641,711	

# Individual Income Tax Refunds

## Year-to-Date FY'16 & FY'15



**Maine Revenue Services  
Individual Income Tax Refunds**

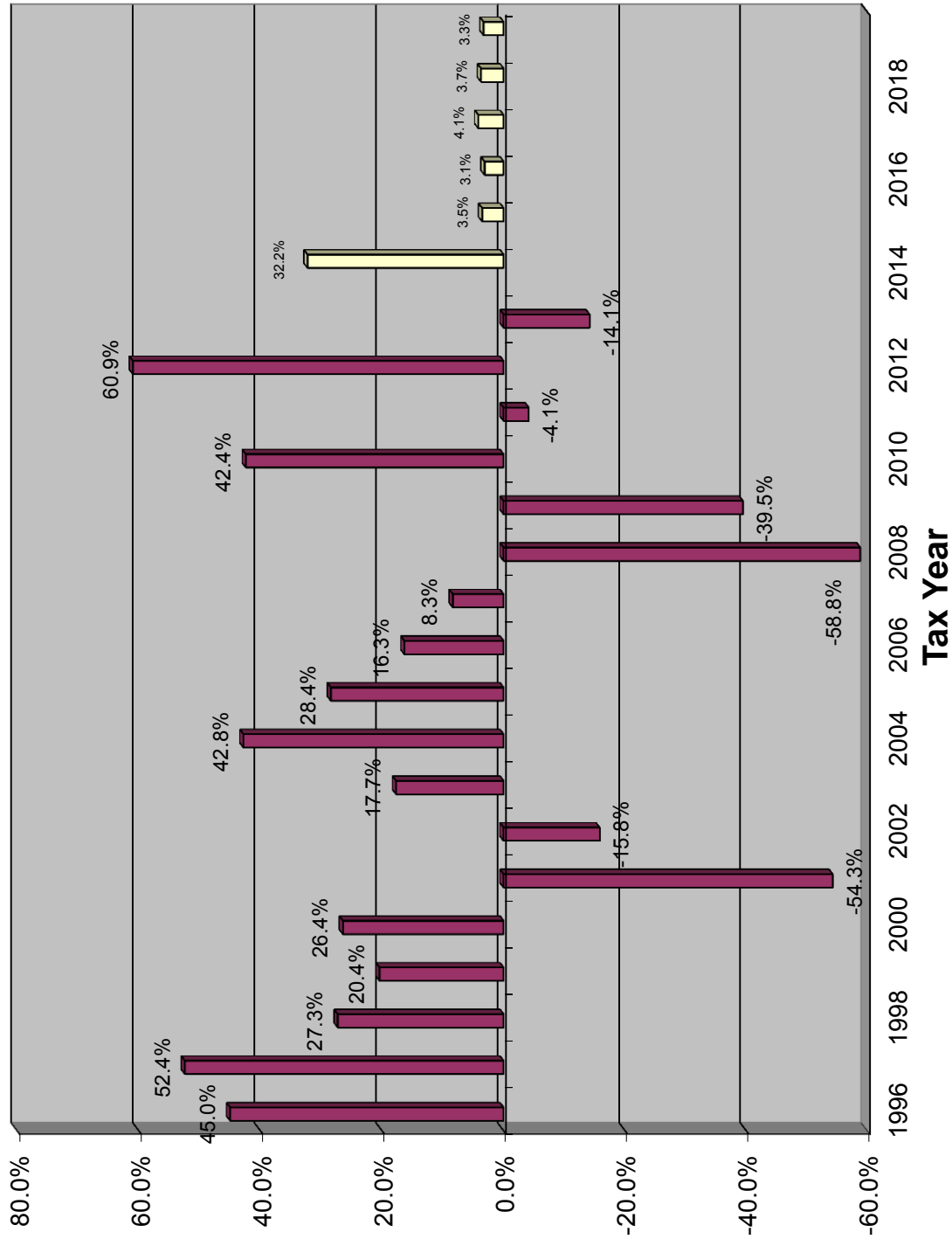
	Year-To-Date				Growth Rate
	Month	FY'15	FY'16	FY'15	
Jul	\$14,042,377	\$6,294,513	\$14,042,377	\$6,294,513	123%
Aug	\$4,797,034	\$3,452,815	\$18,839,411	\$9,747,328	93%
Sep	\$3,161,428	\$3,832,990	\$22,000,839	\$13,580,318	62%
Oct	\$9,923,850	\$9,929,062	\$31,924,689	\$23,509,380	36%
Nov		\$7,686,433		\$31,195,813	
Dec		\$1,048,427		\$32,244,240	
Jan		\$16,935,419		\$49,179,659	
Feb		\$62,897,776		\$112,077,435	
Mar		\$84,596,283		\$196,673,718	
Apr		\$75,709,860		\$272,383,578	
May		\$14,228,813		\$286,612,391	
Jun		\$12,870,335		\$299,482,726	

### Maine Resident - Net Capital Gains

<u>Tax Year</u>	<u>Capital Gains Realizations (\$ Millions)</u>	<u>Capital Gains Realizations Annual % Change</u>	<u>Capital Gains Tax Liability (\$ Millions)</u>	<u>Capital Gains Tax Liability Annual % Change</u>
1995	\$551.7		\$38.3	
1996	\$799.7	45.0%	\$57.3	49.6%
1997	\$1,218.7	52.4%	\$104.5	82.4%
1998	\$1,551.0	27.3%	\$120.0	14.8%
1999	\$1,867.2	20.4%	\$141.7	18.1%
2000	\$2,360.4	26.4%	\$179.6	26.7%
2001	\$1,079.3	-54.3%	\$74.1	-58.7%
2002	\$908.8	-15.8%	\$59.1	-20.3%
2003	\$1,069.4	17.7%	\$69.4	17.4%
2004	\$1,526.9	42.8%	\$104.9	51.2%
2005	\$1,960.3	28.4%	\$137.0	30.6%
2006	\$2,280.1	16.3%	\$162.5	18.6%
2007	\$2,470.4	8.3%	\$177.9	9.5%
2008	\$1,017.0	-58.8%	\$70.7	-60.3%
2009	\$615.7	-39.5%	\$45.6	-35.6%
2010	\$876.7	42.4%	\$58.6	28.6%
2011	\$840.4	-4.1%	\$55.4	-5.5%
2012	\$1,352.6	60.9%	\$96.5	74.4%
2013	\$1,161.4	-14.1%	\$77.0	-20.2%
2014*	\$1,535.7	32.2%	\$99.6	29.3%
2015*	\$1,589.8	3.5%	\$104.3	4.8%
2016*	\$1,639.4	3.1%	\$99.5	-4.6%
2017*	\$1,707.3	4.1%	\$103.9	4.4%
2018*	\$1,770.5	3.7%	\$108.7	4.6%
2019*	\$1,828.6	3.3%	\$112.1	3.1%

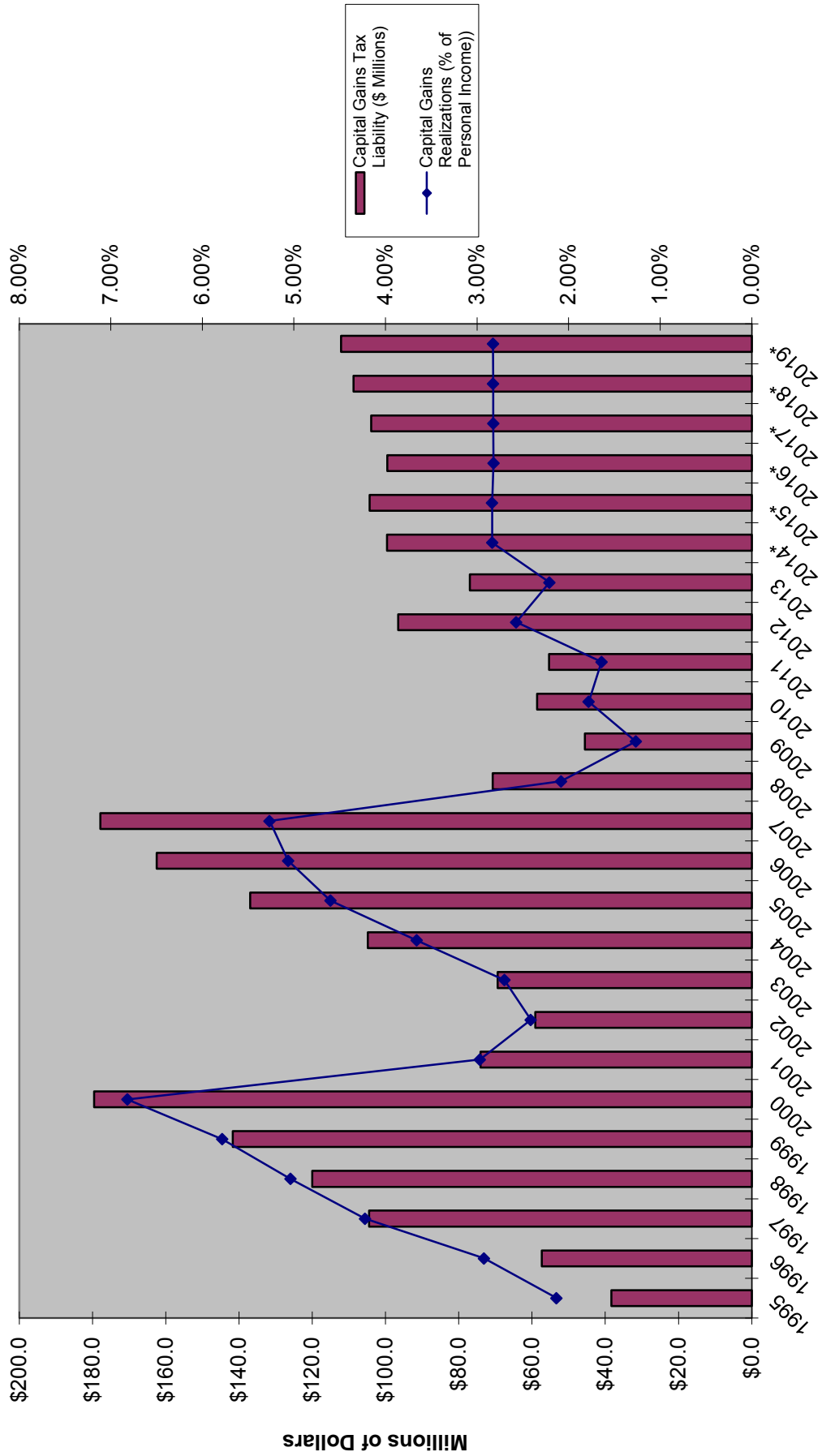
\* Represents Projections.

# Percentage Change in Capital Gains Realizations by Maine Residents



■ Actual □ November 15 Forecast

# Taxes from Net Capital Gains and Net Capital Gains as Percent of Personal Income



**Capital Gains and Losses Reported on Maine Individual Income Tax Returns, Tax Year 2013 /1**

Federal Adjusted Gross Income	Returns with Net Capital Gains (Millions of Dollars)		Returns with Net Capital Losses (Millions of Dollars)		Returns with Capital Gains/Losses (Millions of Dollars)				
	Returns	Gains	Revenue	Returns	Losses	Revenue	Returns	Net Gains	Revenue
Less than or Equal to \$0	755	\$22.1	\$0.0	1,861	(\$4.9)	(\$0.0)	2,616	\$17.3	\$0.0
\$0 <= \$10,000	3,994	\$7.9	\$0.0	3,068	(\$6.9)	(\$0.0)	7,062	\$1.0	\$0.0
\$10,000 <= \$20,000	4,790	\$16.4	\$0.1	2,775	(\$6.4)	(\$0.1)	7,565	\$9.9	\$0.1
\$20,000 <= \$30,000	4,718	\$19.8	\$0.5	2,455	(\$5.4)	(\$0.2)	7,173	\$14.4	\$0.3
\$30,000 <= \$50,000	8,827	\$45.1	\$1.8	4,200	(\$9.5)	(\$0.5)	13,027	\$35.6	\$1.3
\$50,000 <= \$75,000	10,806	\$76.2	\$4.3	4,675	(\$10.5)	(\$0.7)	15,481	\$65.7	\$3.6
\$75,000 <= \$100,000	8,800	\$81.4	\$5.4	3,606	(\$8.2)	(\$0.6)	12,406	\$73.1	\$4.8
\$100,000 <= \$200,000	13,837	\$237.6	\$17.3	5,370	(\$12.1)	(\$1.0)	19,207	\$225.5	\$16.3
<u>Greater than \$200,000</u>	<u>6,523</u>	<u>\$725.0</u>	<u>\$51.2</u>	<u>2,508</u>	<u>(\$6.2)</u>	<u>(\$0.5)</u>	<u>9,031</u>	<u>\$718.8</u>	<u>\$50.7</u>
	63,050	\$1,231.5	\$80.6	30,518	(\$70.1)	(\$3.5)	93,568	\$1,161.4	\$77.0

Total Resident Tax Returns filed in Tax Year 2013 = 610,807

Total Resident Tax Liability in Tax Year = \$1,272.4 Million

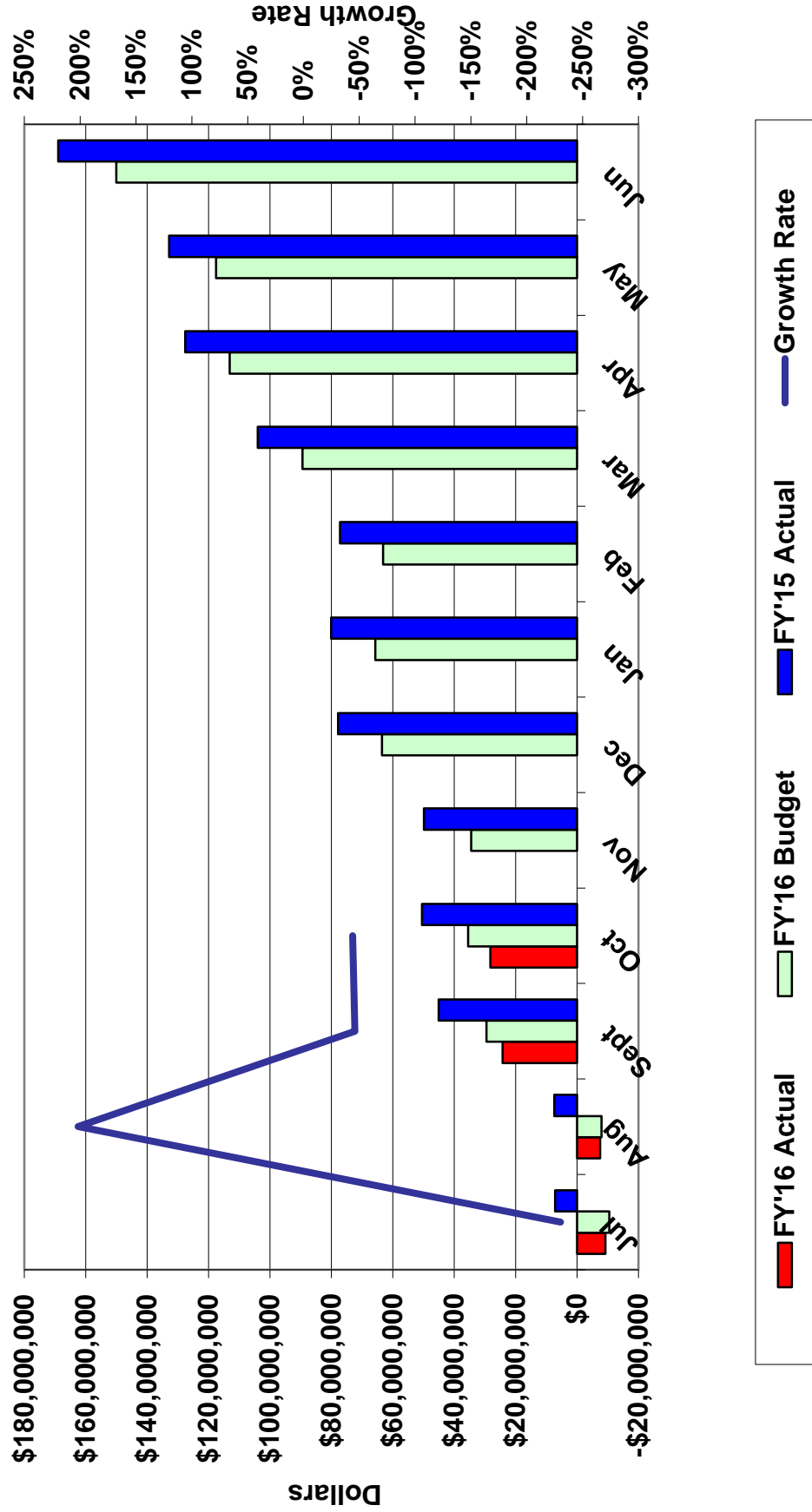
Department of Administrative and Financial Services  
Maine Revenue Services  
Office of Tax Policy

1/ Based on Maine Revenue Services' data warehouse.

# **Corporate Income Tax**



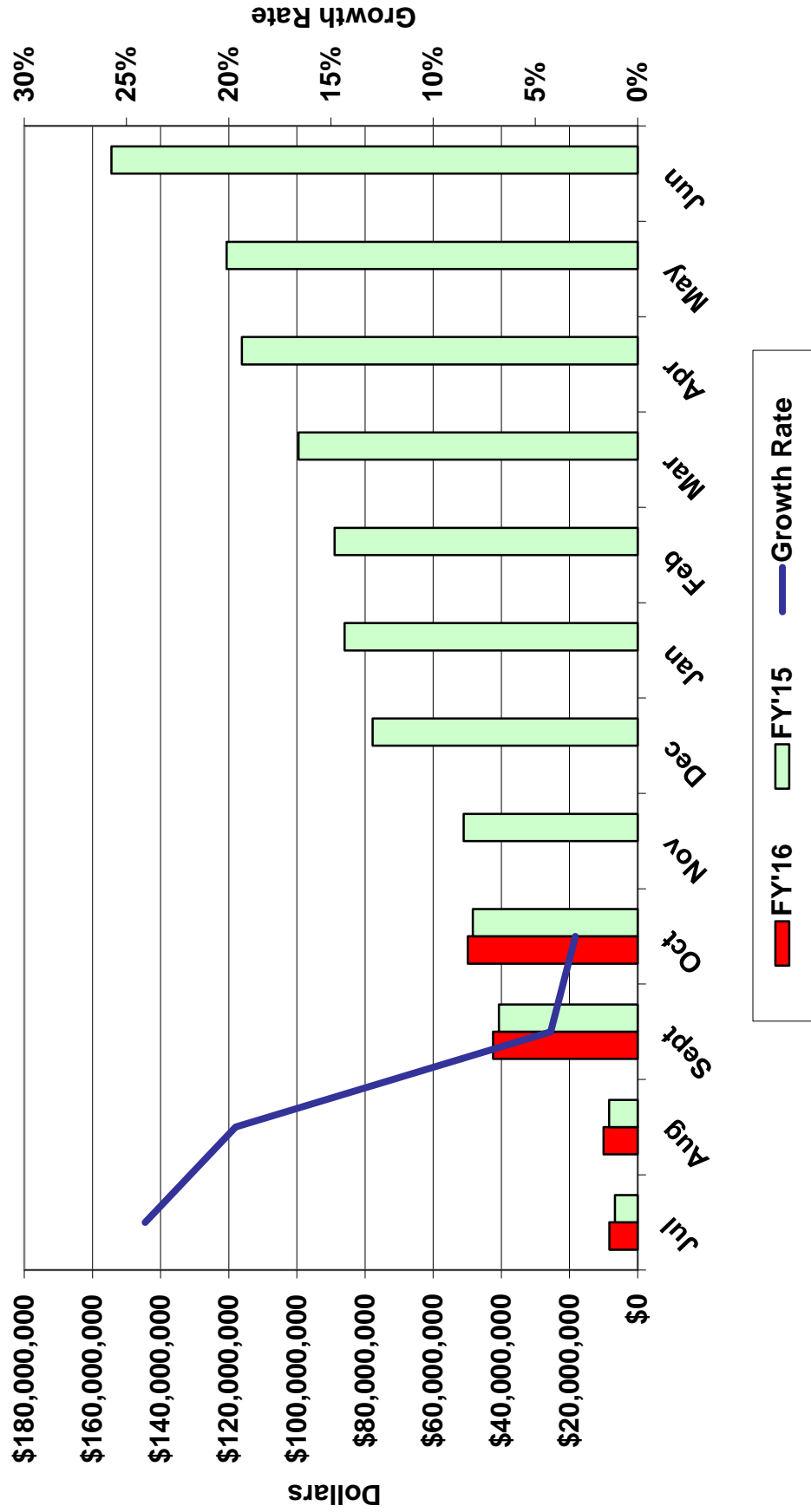
# YTD Corporate Income Tax Revenue FY'16 Actual, Budget & FY'15 Actual



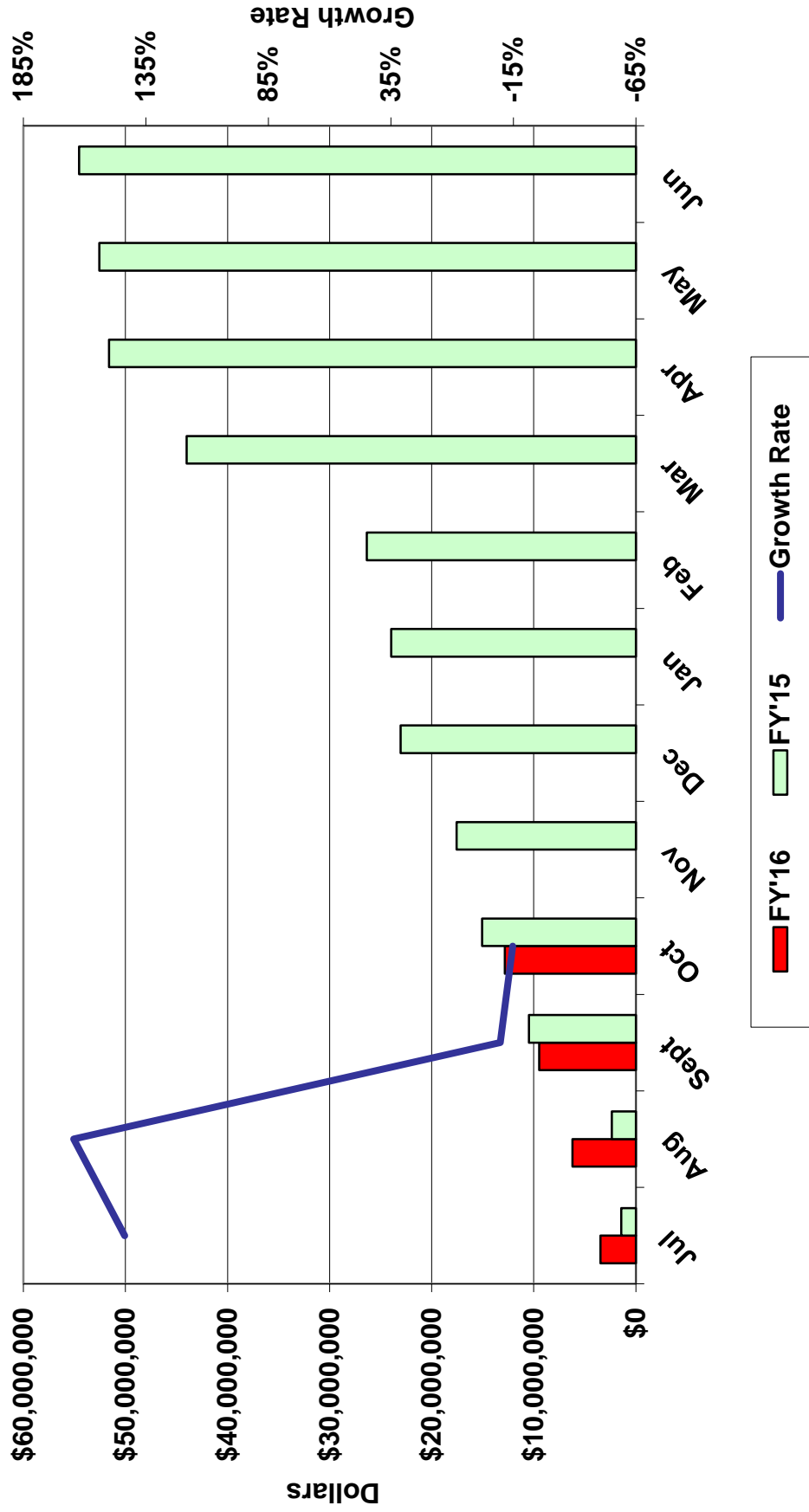
Maine Revenue Services  
Corporate Income Tax Revenue

	FY'16 Actual	FY'16 Budget	FY'15 Actual	FY'14 Actual	FY'16 Actual vs. Budget	FY'16 Budget vs. FY'15 Actual	FY'16 Actual vs. FY'15 Actual	FY'15 Actual vs. FY'14 Actual
Jul	(\$9,270,079)	(\$10,500,000)	\$7,111,380	\$5,647,577	-11.7%	-247.7%	-230.4%	25.9%
Aug	\$1,693,241	\$2,500,000	\$326,664	\$927,712	32.3%	-665.3%	-418.3%	-64.8%
Sept	\$31,848,456	\$37,500,000	\$37,608,549	\$33,677,384	-15.1%	-0.3%	-15.3%	11.7%
Oct	\$3,958,361	\$6,000,000	\$5,395,114	\$4,469,660	-34.0%	11.2%	-26.6%	20.7%
Nov		(\$1,000,000)	(\$573,489)	\$3,220,858		74.4%		-117.8%
Dec		\$29,000,000	\$27,917,593	\$30,996,557		3.9%		-9.9%
Jan		\$2,200,000	\$2,339,421	\$5,661,738		-6.0%		-58.7%
Feb		(\$2,500,000)	(\$2,907,356)	\$2,763,428		-14.0%		-205.2%
Mar		\$26,250,000	\$26,801,915	\$25,493,604		-2.1%		5.1%
Apr		\$23,634,000	\$23,576,375	\$24,799,701		0.2%		-4.9%
May		\$4,500,000	\$5,280,608	\$5,643,592		-14.8%		-6.4%
Jun		\$32,500,270	\$36,089,045	\$39,626,367		-9.9%		-8.9%
<b>Total</b>	<b>\$28,229,979</b>	<b>\$150,084,270</b>	<b>\$168,965,819</b>	<b>\$182,928,178</b>		<b>-11.2%</b>		<b>-7.6%</b>
<b>YTD Oct</b>	<b>\$28,229,979</b>	<b>\$35,500,000</b>	<b>\$50,441,707</b>	<b>\$44,722,333</b>	<b>-20.5%</b>	<b>-29.6%</b>	<b>-44.0%</b>	<b>12.8%</b>

# Corporate Estimated Payments Year-to-Date FY'16 & FY'15



# Corporate Final Payments Year-to-Date FY'16 & FY'15



## Maine Revenue Services

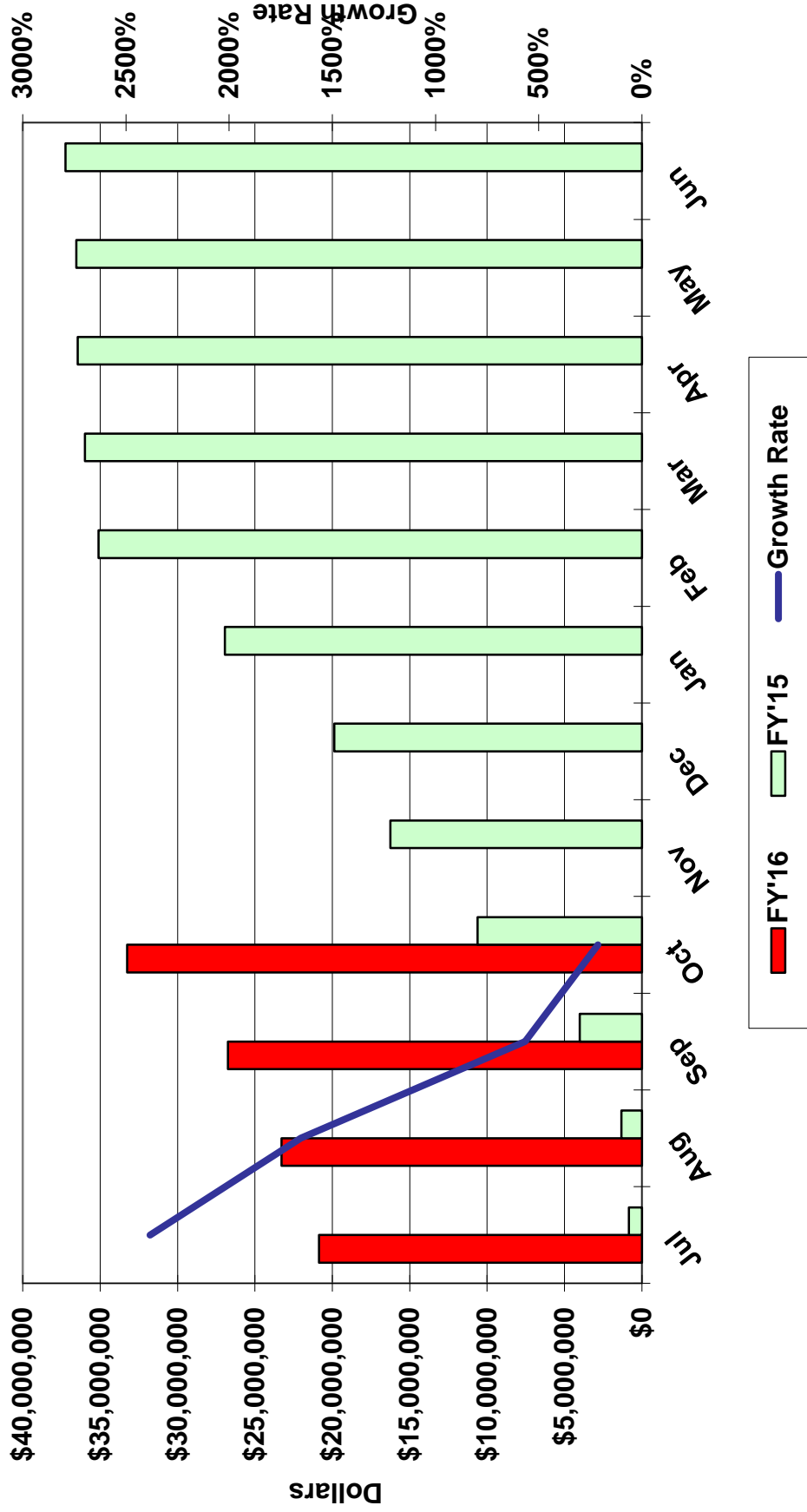
### Corporate Income Tax Estimated Payments

	Month		Growth Rate	Year-To-Date		Growth Rate
	FY'16	FY'15		FY'16	FY'15	
Jul	\$8,288,505	\$6,679,439	24.1%	\$8,288,505	\$6,679,439	24.1%
Aug	\$1,721,853	\$1,686,207	2.1%	\$10,010,358	\$8,365,646	19.7%
Sept	\$32,391,373	\$32,308,406	0.3%	\$42,401,731	\$40,674,052	4.2%
Oct	\$7,457,021	\$7,712,239	-3.3%	\$49,858,752	\$48,386,291	3.0%
Nov		\$2,628,277			\$51,014,568	
Dec		\$26,782,526			\$77,797,094	
Jan		\$8,221,334			\$86,018,428	
Feb		\$2,877,203			\$88,895,631	
Mar		\$10,639,159			\$99,534,790	
Apr		\$16,624,826			\$116,159,616	
May		\$4,501,347			\$120,660,963	
Jun		\$33,747,974			\$154,408,937	

### Corporate Income Tax Final Payments and Back Taxes

	Month		Growth Rate	Year-To-Date		Growth Rate
	FY'16	FY'15		FY'16	FY'15	
Jul	\$3,457,080	\$1,419,088	143.6%	\$3,457,080	\$1,419,088	143.6%
Aug	\$2,765,128	\$933,334	196.3%	\$6,222,208	\$2,352,422	164.5%
Sept	\$3,251,591	\$8,129,909	-60.0%	\$9,473,799	\$10,482,331	-9.6%
Oct	\$3,358,883	\$4,568,685	-26.5%	\$12,832,682	\$15,051,016	-14.7%
Nov		\$2,503,762			\$17,554,778	
Dec		\$5,495,682			\$23,050,460	
Jan		\$919,233			\$23,969,693	
Feb		\$2,390,572			\$26,360,265	
Mar		\$17,661,230			\$44,021,495	
Apr		\$7,592,777			\$51,614,272	
May		\$938,129			\$52,552,401	
Jun		\$1,985,507			\$54,537,908	

# Corporate Income Tax Refunds Year-to-Date FY'16 & FY'15



**Maine Revenue Services  
Corporate Income Tax Refunds**

	Month			Year-to-Date		Growth Rate
	FY'16	FY'15	FY'16	FY'15	FY'16	
Jul	\$20,856,436	\$839,958	\$20,856,436	\$839,958	\$20,856,436	2383%
Aug	\$2,418,272	\$487,995	\$23,274,708	\$1,327,953	\$23,274,708	1653%
Sep	\$3,466,045	\$2,688,606	\$26,740,753	\$4,016,559	\$26,740,753	566%
Oct	\$6,507,212	\$6,592,686	\$33,247,965	\$10,609,245	\$33,247,965	213%
Nov		\$5,634,793		\$16,244,038		
Dec		\$3,634,739		\$19,878,777		
Jan		\$7,054,567		\$26,933,344		
Feb		\$8,177,855		\$35,111,199		
Mar		\$865,305		\$35,976,504		
Apr		\$475,533		\$36,452,037		
May		\$84,350		\$36,536,387		
Jun		\$695,752		\$37,232,139		

# **Cigarette and Tobacco Taxes**



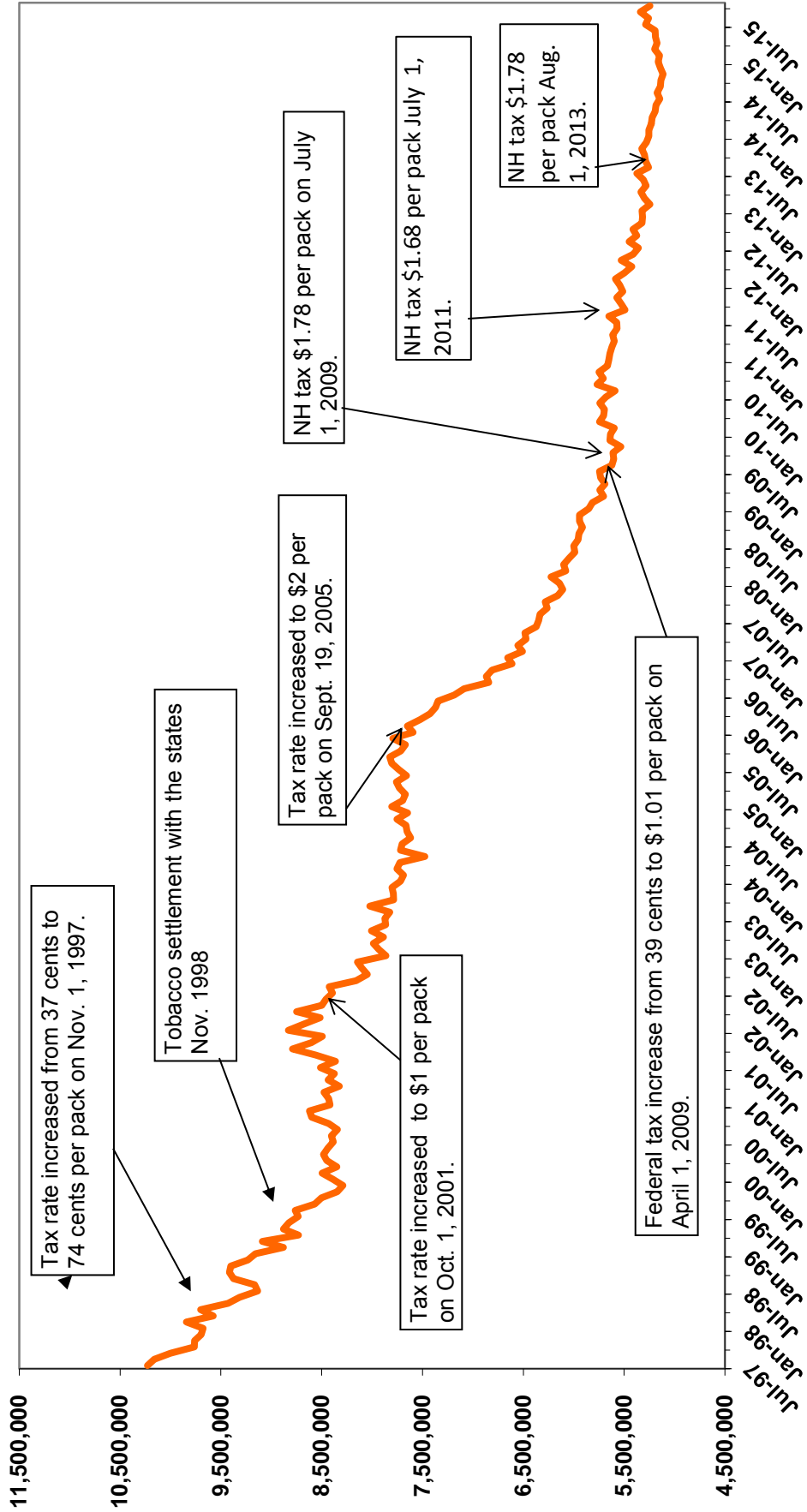
Maine Revenue Services  
Office of Tax Policy  
Cigarette and Tobacco Products Taxes  
November 2015 Forecast

	FY'13	FY'14	FY'15	FY'16	FY'17	FY'18	FY'19
<b>Cigarette Tax</b>							
Actual FY'13 - '15 and current budget	\$127,396,984	\$124,412,320	\$124,635,551	\$121,641,000	\$120,279,000	\$118,932,000	\$117,600,000
Growth rate		-2.3%	0.2%	-2.4%	-1.1%	-1.1%	-1.1%
November 2015 forecast				\$124,641,000	\$123,279,000	\$121,932,000	\$120,600,000
Growth rate				0.0%	-1.1%	-1.1%	-1.1%
Variance				\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000
<b>Tobacco Products Tax</b>							
Actual FY'13 - '15 and current budget	\$10,554,840	\$11,747,513	\$12,277,806	\$11,800,000	\$11,800,000	\$11,800,000	\$11,800,000
Growth rate		11.3%	4.5%	-3.9%	0.0%	0.0%	0.0%
November 2015 forecast				\$12,000,000	\$12,000,000	\$12,000,000	\$12,000,000
Growth rate				-2.3%	0.0%	0.0%	0.0%
Variance				\$200,000	\$200,000	\$200,000	\$200,000
<b>Total Cigarette &amp; Tobacco Products Taxes</b>							
Actual FY'13 - '15 and current budget	\$137,951,824	\$136,159,833	\$136,913,357	\$133,441,000	\$132,079,000	\$130,732,000	\$129,400,000
Growth rate		-1.3%	0.6%	-2.5%	-1.0%	-1.0%	-1.0%
November 2015 forecast				\$136,641,000	\$135,279,000	\$133,932,000	\$132,600,000
Growth rate				-0.2%	-1.0%	-1.0%	-1.0%
Variance				\$3,200,000	\$3,200,000	\$3,200,000	\$3,200,000

Revenue from the cigarette tax was \$1,545,551 over budget in FY'15 and is \$2,311,266 over budget through October of FY'16.

Revenue from the tobacco product tax was \$477,806 over budget in FY'15 and is \$245,925 over budget through October of FY'16.

# Packages of Cigarettes Sold Derived from Revenue 12 Month Moving Average Jul '97 to Date



# **Estate Tax**

Maine Estate Tax - November, 2015 Forecast

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
April, 2015 Forecast	\$31,819,186	\$31,209,840	\$49,323,493	\$44,865,567	\$79,083,058	\$23,961,911	\$31,196,285	\$30,675,326	19,170,709	\$19,016,165	\$20,836,388
Technical Adjustments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-\$4,076,586	-\$285,384	-\$1,612,547	-\$2,445,313
Economic Assumptions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-\$507,002	-\$3,086,908	-\$4,150,666
Total	\$31,819,186	\$31,209,840	\$49,323,493	\$44,865,567	\$79,083,058	\$23,961,911	\$31,196,285	\$26,598,740	\$18,378,323	\$14,316,710	\$14,240,410
Difference	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-\$4,076,586	-\$792,386	-\$4,699,455	-\$6,595,978



## APPENDIX G

### Other Background Materials

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# **Hollywood Casino Bangor**

## Revenue Forecasting Committee - December 2015 - Hollywood Casino Bangor

<b>GENERAL FUND REVENUE</b>		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Current Forecast - General Fund Revenue		\$6,845,763	\$6,764,297	\$7,353,740	\$7,428,158	\$7,491,320	\$7,567,232
Incremental Effect of December 2015 Forecast				(\$539,003)	(\$587,535)	(\$581,410)	(\$587,344)
December 2015 Forecast - Revised General Fund Revenue		\$6,845,763	\$6,764,297	\$6,814,737	\$6,840,623	\$6,909,910	\$6,979,888
<b>FUND FOR A HEALTHY MAINE REVENUE</b>		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Current Forecast - Fund for a Healthy Maine Revenue		\$4,158,208	\$4,107,614	\$4,531,345	\$4,576,659	\$4,622,425	\$4,668,650
Incremental Effect of December 2015 Forecast				(\$438,508)	(\$444,957)	(\$449,406)	(\$453,901)
December 2015 Forecast - Fund for a Healthy Maine Revenue		\$4,158,208	\$4,107,614	\$4,092,837	\$4,131,702	\$4,173,019	\$4,214,749

### Detail of Current Revenue Forecast - Distribution of Total Income

	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Gross Slot Income (Coin/Voucher In)	\$459,825,100	\$444,273,976	\$443,180,094	\$444,269,026	\$448,711,717	\$453,198,834
Player's Share (Payback Value)	\$413,644,722	\$398,755,097	\$397,819,921	\$398,509,317	\$402,494,410	\$406,519,354
3% Distribution to City of Bangor (.03*(A-B))	3.0%	\$1,385,411	\$1,360,805	\$1,372,791	\$1,386,519	\$1,400,384
General Fund - Administration (1% of Gross Slot Income)	1.0%	\$4,598,251	\$4,442,740	\$4,431,801	\$4,442,690	\$4,487,117
Net Slot Machine Income (=A-B-C)		\$41,582,100	\$41,076,139	\$40,928,372	\$41,317,020	\$41,730,190
<b>Licenses' Share of Net Slot Machine Income</b>	<b>61.0%</b>	<b>\$25,365,081</b>	<b>\$25,056,445</b>	<b>\$24,966,307</b>	<b>\$25,203,382</b>	<b>\$25,709,970</b>
<b>Licenses' Share of Net Slot after 3% Distribution to Bangor</b>		<b>\$23,979,670</b>	<b>\$23,690,879</b>	<b>\$23,605,502</b>	<b>\$23,830,591</b>	<b>\$24,309,586</b>
<b>Net Table Game Income</b>		<b>\$7,469,209</b>	<b>\$8,516,800</b>	<b>\$9,264,458</b>	<b>\$9,258,357</b>	<b>\$9,350,941</b>
<b>Licenses' Share of Net Table Game Income</b>	<b>84.0%</b>	<b>\$6,274,135</b>	<b>\$7,154,112</b>	<b>\$7,782,145</b>	<b>\$7,777,020</b>	<b>\$7,854,790</b>
<b>Distribution of State Share of Net Slot Machine Income</b>	<b>39.0%</b>					
General Fund (other)	3.0%	\$1,247,462	\$1,232,284	\$1,227,851	\$1,239,511	\$1,251,906
General Fund (After 48 months - November 2009)	1.0%	\$415,821	\$410,761	\$409,284	\$413,170	\$417,302
Fund for Healthy Maine (FHMM)	10.0%	\$4,158,208	\$4,107,614	\$4,092,837	\$4,131,702	\$4,173,019
FHMM over caps to Gen Fund (\$4.5M in FY11 and FY12, \$0 in FY13)		\$0	\$0	\$0	\$0	\$0
University of Maine Scholarship Fund (2% until 9/1/13)	1.92%	\$798,376	\$790,190	\$785,825	\$793,287	\$801,220
Maine Maritime Academy Scholarship Program (beginning 9/1/13)	0.08%	\$33,266	\$31,333	\$32,743	\$33,054	\$33,384
Maine Community College System - Scholarship Funds	1.0%	\$415,821	\$410,761	\$409,284	\$413,170	\$417,302
Resident Municipalities	1.0%	\$415,821	\$410,761	\$409,284	\$413,170	\$417,302
Purse Supplements	10.0%	\$4,158,208	\$4,107,614	\$4,092,837	\$4,131,702	\$4,173,019
Sire Stakes Fund	3.0%	\$1,247,462	\$1,232,284	\$1,227,851	\$1,239,511	\$1,251,906
Fund to Encourage Racing at Commercial Tracks	4.0%	\$1,663,283	\$1,643,046	\$1,637,135	\$1,652,681	\$1,669,208
Fund to Stabilize Off-Track Betting (48 months - until Oct 2009)	2.0%	\$0	\$0	\$0	\$0	\$0
Fund to Stabilize Off-Track Betting (after 48 months - Nov 2009)	1.0%	\$415,821	\$410,761	\$409,284	\$413,170	\$417,302
Agricultural Fair Support Fund	3.0%	\$1,247,462	\$1,232,284	\$1,227,851	\$1,239,511	\$1,251,906
GF Transfer to Gambling Addiction Prevention and Treatment Fund		(\$100,000)	(\$100,000)	(\$100,000)	(\$100,000)	(\$100,000)
Gambling Addiction Prevention and Treatment Fund		\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
<b>Distribution of State Share of Net Table Game Income</b>	<b>16.0%</b>					
General Fund	9.0%	\$672,229	\$766,512	\$833,801	\$833,252	\$841,585
Gambling Control Board	3.0%	\$224,076	\$255,504	\$277,934	\$277,751	\$280,528
Municipality	2.0%	\$149,384	\$170,336	\$185,289	\$185,167	\$187,019
Non-profits Conducting Beano and Games of Chance	2.0%	\$149,384	\$170,336	\$185,289	\$185,167	\$187,019

	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
<b>Revenue Summary</b>						
General Fund						
General Fund Administration (1% of gross slot income)	\$4,598,251	\$4,442,740	\$4,431,801	\$4,442,690	\$4,487,117	\$4,531,988
General Fund (Other)	\$2,235,512	\$2,309,557	\$2,370,936	\$2,385,933	\$2,410,793	\$2,435,900
Licensing revenue	\$0	\$0	\$0	\$0	\$0	\$0
Reimbursement - Background Checks	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000
Subtotal - General Fund	<b>\$6,845,763</b>	<b>\$6,764,297</b>	<b>\$6,814,737</b>	<b>\$6,840,623</b>	<b>\$6,909,910</b>	<b>\$6,979,888</b>
Fund for Healthy Maine	<b>\$4,158,208</b>	<b>\$4,107,614</b>	<b>\$4,092,837</b>	<b>\$4,131,702</b>	<b>\$4,173,019</b>	<b>\$4,214,749</b>
Other Special Revenue Funds						
Harness Racing Commission	\$8,732,236	\$8,625,989	\$8,594,958	\$8,676,575	\$8,763,341	\$8,850,974
HRC - Subtotal	\$8,732,236	\$8,625,989	\$8,594,958	\$8,676,575	\$8,763,341	\$8,850,974
PUS - host municipalities	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
University of Maine Scholarship Fund	\$798,376	\$790,190	\$785,825	\$793,287	\$801,220	\$809,232
Maine Maritime Academy Scholarship Program	\$33,266	\$31,333	\$32,743	\$33,054	\$33,384	\$33,718
Maine Community College System Scholarships	\$415,821	\$410,761	\$409,284	\$413,170	\$417,302	\$421,475
Resident Municipalities	\$565,205	\$581,097	\$594,573	\$598,337	\$604,321	\$610,364
Gambling Addiction Prevention and Treatment Fund	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Gambling Control Board	\$773,776	\$805,204	\$827,634	\$827,451	\$830,228	\$833,033
Non-profits Conducting Beano and Games of Chance	\$149,384	\$170,336	\$185,289	\$185,167	\$187,019	\$188,889
Subtotal - Other Special Revenue Funds	<b>\$11,593,064</b>	<b>\$11,539,910</b>	<b>\$11,555,306</b>	<b>\$11,652,041</b>	<b>\$11,761,815</b>	<b>\$11,872,685</b>

**Details and Assumptions**

	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Calculated Gross Slot Machine Income Per Month						
Total Gross Slot Machine Income - Fiscal Year						
July	\$459,825,100	\$444,273,976	\$443,180,094	\$444,269,026	\$448,711,717	\$453,198,834
August	\$40,503,576	\$47,764,141	\$45,549,389	\$40,902,508	\$41,311,533	\$41,724,648
September	\$49,535,548	\$39,189,127	\$38,343,543	\$43,039,740	\$43,470,137	\$43,904,838
October	\$39,255,646	\$49,628,944	\$45,031,643	\$39,133,144	\$39,524,475	\$39,919,720
November	\$37,732,864	\$38,264,413	\$33,745,258	\$37,878,271	\$38,257,054	\$38,639,624
December	\$42,711,006	\$31,968,476	\$30,985,966	\$31,295,825	\$31,608,784	\$31,924,871
January	\$28,301,099	\$37,605,965	\$29,529,517	\$29,824,812	\$30,123,060	\$30,424,291
February	\$38,551,037	\$29,226,416	\$32,297,390	\$32,620,364	\$32,946,567	\$33,276,033
March	\$33,993,427	\$27,502,850	\$32,937,372	\$33,266,746	\$33,599,413	\$33,935,407
April	\$34,509,956	\$42,152,946	\$41,533,592	\$41,948,928	\$42,368,417	\$42,792,101
May	\$44,270,758	\$33,492,508	\$38,523,385	\$38,908,619	\$39,297,705	\$39,690,682
June	\$34,486,646	\$32,890,369	\$37,083,599	\$37,454,435	\$37,828,979	\$38,207,269
Subtotal	<b>\$459,825,100</b>	<b>\$444,273,976</b>	<b>\$443,180,094</b>	<b>\$444,269,026</b>	<b>\$448,711,717</b>	<b>\$453,198,834</b>
Player's Share of Slot Machine Income Per Month						
Total Player's Share - Fiscal Year						
July	\$413,644,722	\$398,755,097	\$397,819,921	\$398,509,317	\$402,494,410	\$406,519,354
August	\$36,384,932	\$42,930,900	\$40,937,186	\$36,689,550	\$37,056,445	\$37,427,010
September	\$44,362,462	\$35,232,574	\$34,420,777	\$38,606,646	\$38,992,713	\$39,382,640
October	\$35,234,847	\$44,650,172	\$40,461,825	\$35,102,430	\$35,453,454	\$35,807,989
November	\$34,121,893	\$34,466,573	\$30,382,428	\$33,976,809	\$34,316,577	\$34,659,743
December	\$38,562,678	\$28,654,650	\$27,794,411	\$28,072,355	\$28,353,079	\$28,636,610
January	\$25,599,548	\$33,828,062	\$26,487,977	\$26,752,856	\$27,020,385	\$27,290,589
February	\$34,503,386	\$26,238,049	\$28,970,759	\$29,260,466	\$29,553,071	\$29,848,602
March	\$30,668,142	\$24,639,322	\$29,544,823	\$29,840,271	\$30,138,674	\$30,440,060
April	\$32,511,086	\$37,708,100	\$37,255,632	\$37,628,188	\$38,004,470	\$38,384,515
May	\$30,932,984	\$29,965,225	\$34,555,476	\$34,901,031	\$35,250,041	\$35,602,542
June	\$39,730,084	\$29,514,189	\$33,263,988	\$33,596,628	\$33,932,594	\$34,271,920
Subtotal	<b>\$413,644,722</b>	<b>\$398,755,097</b>	<b>\$397,819,921</b>	<b>\$398,509,317</b>	<b>\$402,494,410</b>	<b>\$406,519,354</b>



Calculated Net Table Game Income Per Month		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Total Net Table Game Income - Fiscal Year	# of days						
July	31	\$7,469,209	\$8,516,800	\$9,264,458	\$9,258,357	\$9,350,941	\$9,444,450
August	31	\$584,229	\$578,566	\$921,392	\$824,251	\$832,493	\$840,818
September	30	\$702,642	\$602,692	\$726,046	\$811,875	\$819,994	\$828,194
October	31	\$536,004	\$846,505	\$931,665	\$806,556	\$814,621	\$822,767
November	30	\$612,819	\$574,889	\$586,488	\$655,819	\$662,377	\$669,001
December	31	\$544,416	\$834,489	\$903,036	\$912,066	\$921,187	\$930,399
January	31	\$556,276	\$769,351	\$688,239	\$695,121	\$702,073	\$709,093
February	28	\$800,068	\$569,840	\$660,803	\$667,411	\$674,085	\$680,826
March	31	\$498,999	\$547,289	\$552,762	\$558,290	\$563,872	\$569,511
April	30	\$518,959	\$986,723	\$882,694	\$891,521	\$900,436	\$909,440
May	31	\$703,109	\$920,483	\$996,094	\$1,006,055	\$1,016,116	\$1,026,277
June	30	\$814,506	\$655,143	\$732,590	\$739,916	\$747,315	\$754,788
		\$597,184	\$630,833	\$682,651	\$689,477	\$696,372	\$703,336

Licensing and Application Revenues - Racino:		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
	Fee						
Slot Machine Operator- Initial Application Fee	\$200,000	\$0	\$0	\$0	\$0	\$0	\$0
Slot Machine Operator- Annual Renewal Fee	\$75,000	\$0	\$0	\$0	\$0	\$0	\$0
Transfer of Operator Renewal Fee to host municipality		\$0	\$0	\$0	\$0	\$0	\$0
Slot Machine Distributor - Initial Application Fee	\$200,000	\$0	\$0	\$0	\$0	\$0	\$0
Slot Machine Distributor - Annual Renewal Fee	\$75,000	\$375,000	\$375,000	\$375,000	\$375,000	\$375,000	\$375,000
Slot Machines - Initial Registration Fee	\$100	\$0	\$0	\$0	\$0	\$0	\$0
Slot Machines - Annual Renewal Fee	\$100	\$89,800	\$89,800	\$89,800	\$89,800	\$89,800	\$89,800
Gambling Services Vendors	\$2,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000
Licensed Employees - All Fees	\$250/\$25	\$5,300	\$5,300	\$5,300	\$5,300	\$5,300	\$5,300
Other Revenue deposited as Licensing Revenue		\$0	\$0	\$0	\$0	\$0	\$0
<b>Total License Fees</b>		<b>\$474,100</b>	<b>\$474,100</b>	<b>\$474,100</b>	<b>\$474,100</b>	<b>\$474,100</b>	<b>\$474,100</b>
Licenses Background Check Cost Reimbursement		\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000

Licensing and Application Revenues - Casino:		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
	Fee						
Casino Operator - Initial Application Fee	\$25,000	\$0	\$0	\$0	\$0	\$0	\$0
Casino Operator- Annual Renewal Fee	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000
Transfer of Operator Renewal Fee to host municipality		(\$25,000)	(\$25,000)	(\$25,000)	(\$25,000)	(\$25,000)	(\$25,000)
Table Game Distributor - Initial Application Fee	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0
Table Game Distributor - Annual Renewal Fee	\$1,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
Table Games - Initial Privilege Fee	\$100,000	\$0	\$0	\$0	\$0	\$0	\$0
Table Games - Annual Privilege Fee	\$1,000	\$16,000	\$16,000	\$16,000	\$16,000	\$16,000	\$16,000
Table Games - Initial Registration Fee	\$100	\$0	\$0	\$0	\$0	\$0	\$0
Table Games - Annual Registration Fee	\$100	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600
Licensed Employees - All Fees	\$250/\$25	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total License Fees</b>		<b>\$75,600</b>	<b>\$75,600</b>	<b>\$75,600</b>	<b>\$75,600</b>	<b>\$75,600</b>	<b>\$75,600</b>
Licenses Background Check Cost Reimbursement		\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000

	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
<b>Number of Machines</b>						
July	900	842	787	790	790	790
August	900	829	787	790	790	790
September	900	829	787	790	790	790
October	888	829	787	790	790	790
November	888	876	790	790	790	790
December	888	900	790	790	790	790
January	888	829	790	790	790	790
February	876	666	790	790	790	790
March	834	717	790	790	790	790
April	813	743	790	790	790	790
May	829	784	790	790	790	790
June	889	786	790	790	790	790

	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
<b>Payback % Average for Month</b>						
July	89.83%	89.88%	89.87%	89.70%	89.70%	89.70%
August	89.56%	89.90%	89.77%	89.70%	89.70%	89.70%
September	89.76%	89.97%	89.85%	89.70%	89.70%	89.70%
October	90.43%	90.07%	90.03%	89.70%	89.70%	89.70%
November	90.29%	89.63%	89.70%	89.70%	89.70%	89.70%
December	90.45%	89.95%	89.70%	89.70%	89.70%	89.70%
January	89.50%	89.78%	89.70%	89.70%	89.70%	89.70%
February	90.22%	89.59%	89.70%	89.70%	89.70%	89.70%
March	90.38%	89.46%	89.70%	89.70%	89.70%	89.70%
April	89.63%	89.47%	89.70%	89.70%	89.70%	89.70%
May	89.74%	89.74%	89.70%	89.70%	89.70%	89.70%
June	89.98%	89.42%	89.70%	89.70%	89.70%	89.70%

	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
<b>Average Total Slot Income Per Machine Per Day</b>						
<b>Average for the Fiscal Year</b>	<b>\$1,447</b>	<b>\$1,525</b>	<b>\$1,525</b>	<b>\$1,541</b>	<b>\$1,556</b>	<b>\$1,572</b>
July	\$1,607.28	\$1,620.00	\$1,653.64	\$1,670.17	\$1,686.87	\$1,703.74
August	\$1,572.56	\$1,688.31	\$1,740.04	\$1,757.44	\$1,775.02	\$1,792.77
September	\$1,557.76	\$1,710.46	\$1,634.84	\$1,651.19	\$1,667.70	\$1,684.38
October	\$1,517.57	\$1,648.48	\$1,531.37	\$1,546.68	\$1,562.15	\$1,577.77
November	\$1,374.23	\$1,294.48	\$1,307.42	\$1,320.50	\$1,333.70	\$1,347.04
December	\$1,138.24	\$1,193.84	\$1,205.78	\$1,217.84	\$1,230.01	\$1,242.31
January	\$1,240.38	\$1,305.74	\$1,318.80	\$1,331.99	\$1,345.31	\$1,358.76
February	\$1,385.90	\$1,474.29	\$1,489.03	\$1,503.92	\$1,518.96	\$1,534.15
March	\$1,540.49	\$1,679.15	\$1,695.94	\$1,712.90	\$1,730.03	\$1,747.33
April	\$1,515.99	\$1,609.37	\$1,625.46	\$1,641.71	\$1,658.13	\$1,674.71
May	\$1,525.79	\$1,499.24	\$1,514.23	\$1,529.38	\$1,544.67	\$1,560.12
June	\$1,385.45	\$1,571.60	\$1,587.32	\$1,603.19	\$1,619.22	\$1,635.42

	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
<b>Number of Table Games</b>						
July	16	16	16	16	16	16
August	16	16	16	16	16	16
September	16	16	16	16	16	16
October	16	16	16	16	16	16
November	16	16	16	16	16	16
December	16	16	16	16	16	16
January	16	16	16	16	16	16
February	16	16	16	16	16	16
March	16	16	16	16	16	16
April	16	16	16	16	16	16
May	16	16	16	16	16	16
June	16	16	16	16	16	16

	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
<b>Table Game Win Per Day</b>						
July	\$1,304.08	\$1,033.15	\$1,645.34	\$1,661.80	\$1,678.41	\$1,695.20
August	\$1,254.72	\$1,345.29	\$1,620.64	\$1,636.84	\$1,653.21	\$1,669.75
September	\$1,196.44	\$1,511.62	\$1,663.69	\$1,680.32	\$1,697.13	\$1,714.10
October	\$1,367.90	\$1,283.23	\$1,309.12	\$1,322.22	\$1,335.44	\$1,348.79
November	\$972.17	\$1,862.70	\$1,881.32	\$1,900.14	\$1,919.14	\$1,938.33
December	\$1,241.69	\$1,373.84	\$1,387.58	\$1,401.45	\$1,415.47	\$1,429.62
January	\$1,428.69	\$1,319.07	\$1,332.26	\$1,345.59	\$1,359.04	\$1,372.63
February	\$1,113.84	\$1,221.63	\$1,233.84	\$1,246.18	\$1,258.64	\$1,271.23
March	\$1,158.39	\$1,762.00	\$1,779.62	\$1,797.42	\$1,815.39	\$1,833.55
April	\$1,569.44	\$2,054.65	\$2,075.20	\$2,095.95	\$2,116.91	\$2,138.08
May	\$1,454.47	\$1,462.37	\$1,477.00	\$1,491.77	\$1,506.68	\$1,521.75
June	\$1,333.00	\$1,408.11	\$1,422.19	\$1,436.41	\$1,450.78	\$1,465.28

# **Oxford Casino**

**Revenue Forecasting Committee - December 2015 - Oxford Casino**

<b>GENERAL FUND REVENUE</b>		<b>2013-14</b>	<b>2014-15</b>	<b>2015-16</b>	<b>2016-17</b>	<b>2017-18</b>	<b>2018-19</b>
Current Forecast - General Fund Revenue		\$1,749,476	\$1,789,825	\$1,789,402	\$1,807,176	\$1,825,128	\$1,843,259
Incremental Effect of December 2015 Forecast				\$86,401	\$76,134	\$76,895	\$77,665
December 2015 Forecast - Revised General Fund Revenue		\$1,749,476	\$1,789,825	\$1,875,803	\$1,883,310	\$1,902,023	\$1,920,924
<b>Detail of Current Revenue Forecast - Distribution of Total Income</b>							
		<b>2013-14</b>	<b>2014-15</b>	<b>2015-16</b>	<b>2016-17</b>	<b>2017-18</b>	<b>2018-19</b>
Total Net Slot Machine Income		\$57,915,853	\$59,660,826	\$62,126,770	\$62,377,010	\$63,000,780	\$63,630,788
Total Net Table Game Income		\$13,427,297	\$14,284,713	\$14,237,168	\$14,668,853	\$14,815,541	\$14,963,697
<b>Licenses' Share of Total Net Slot Machine Income</b>	<b>54.0%</b>	<b>\$31,274,560</b>	<b>\$32,216,846</b>	<b>\$33,548,456</b>	<b>\$33,683,585</b>	<b>\$34,020,421</b>	<b>\$34,360,625</b>
<b>Licenses' Share of Total Net Table Game Income</b>	<b>84.0%</b>	<b>\$11,278,929</b>	<b>\$11,999,159</b>	<b>\$11,959,221</b>	<b>\$12,321,836</b>	<b>\$12,445,055</b>	<b>\$12,569,505</b>
<b>Total Licenses' Share of Net Income</b>		<b>\$42,553,489</b>	<b>\$44,216,005</b>	<b>\$45,507,677</b>	<b>\$46,005,421</b>	<b>\$46,465,476</b>	<b>\$46,930,130</b>
<b>Distribution of State Share of Net Slot Machine Income</b>							
K-12 Essential Programs and Services	25.0%	\$14,478,963	\$14,915,206	\$15,531,693	\$15,594,252	\$15,750,195	\$15,907,697
Maine's Penobscot and Passamaquoddy Indian Tribes	4.0%	\$2,316,634	\$2,386,433	\$2,485,071	\$2,495,080	\$2,520,031	\$2,545,232
General Fund - Administration	3.0%	\$1,737,476	\$1,789,825	\$1,863,803	\$1,871,310	\$1,890,023	\$1,908,924
University of Maine System Scholarship Fund (4% until 9/1/13)	3.83%	\$2,229,760	\$2,295,414	\$2,379,455	\$2,389,039	\$2,412,930	\$2,437,059
Maine Maritime Academy Scholarship Program (Beginning 9/1/13)	0.17%	\$86,874	\$91,019	\$105,616	\$106,041	\$107,101	\$108,172
Agricultural Fair Support Fund	1.0%	\$579,159	\$596,608	\$621,268	\$623,770	\$630,008	\$636,308
Municipality in which casino is located	2.0%	\$1,158,317	\$1,193,217	\$1,242,535	\$1,247,540	\$1,260,016	\$1,272,616
Maine Community College System Scholarship Programs	3.0%	\$1,737,476	\$1,789,825	\$1,863,803	\$1,871,310	\$1,890,023	\$1,908,924
Fund to Supplement Harness Racing Purses	1.0%	\$579,159	\$596,608	\$621,268	\$623,770	\$630,008	\$636,308
Sire Stakes Fund	1.0%	\$579,159	\$596,608	\$621,268	\$623,770	\$630,008	\$636,308
County in which casino is located	1.0%	\$579,159	\$596,608	\$621,268	\$623,770	\$630,008	\$636,308
Maine Dairy Farm Stabilization Fund (1% until 7/1/13)	0.5%	\$289,579	\$298,304	\$310,634	\$311,885	\$315,004	\$318,154
Dairy Improvement Fund (Beginning 7/1/13)	0.5%	\$289,579	\$298,304	\$310,634	\$311,885	\$315,004	\$318,154
<b>Distribution of State Share of Net Table Game Income</b>							
K-12 Essential Programs and Services	16.0%	\$1,342,730	\$1,428,471	\$1,423,717	\$1,466,885	\$1,481,554	\$1,496,370
Gambling Control Board	3.0%	\$402,819	\$428,541	\$427,115	\$440,066	\$444,466	\$448,911
Municipality in which casino is located	2.0%	\$268,546	\$285,694	\$284,743	\$293,377	\$296,311	\$299,274
County in which casino is located	1.0%	\$134,273	\$142,847	\$142,372	\$146,689	\$148,155	\$149,637
<b>Revenue Summary</b>							
<b>General Fund</b>		<b>2013-14</b>	<b>2014-15</b>	<b>2015-16</b>	<b>2016-17</b>	<b>2017-18</b>	<b>2018-19</b>
General Fund Administration		\$1,737,476	\$1,789,825	\$1,863,803	\$1,871,310	\$1,890,023	\$1,908,924
Licenses Fees		\$0	\$0	\$0	\$0	\$0	\$0
Reimbursement - Background Checks		\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000
Subtotal - General Fund		<b>\$1,749,476</b>	<b>\$1,801,825</b>	<b>\$1,875,803</b>	<b>\$1,883,310</b>	<b>\$1,902,023</b>	<b>\$1,920,924</b>
<b>Other Special Revenue Funds</b>							
Gambling Control Board		\$3,201,144	\$626,866	\$625,440	\$638,391	\$642,791	\$647,236
K-12 Essential Programs and Services		\$15,821,693	\$16,343,677	\$16,955,410	\$17,061,137	\$17,231,749	\$17,404,067
Maine's Penobscot and Passamaquoddy Indian Tribes		\$2,316,634	\$2,386,433	\$2,485,071	\$2,495,080	\$2,520,031	\$2,545,232
University of Maine System Scholarship Fund		\$2,229,760	\$2,295,414	\$2,379,455	\$2,389,039	\$2,412,930	\$2,437,059
Maine Maritime Academy Scholarship Program		\$86,874	\$91,019	\$105,616	\$106,041	\$107,101	\$108,172
Agricultural Fair Support Fund		\$579,159	\$596,608	\$621,268	\$623,770	\$630,008	\$636,308
Municipality in which casino is located		\$1,426,863	\$1,478,911	\$1,527,278	\$1,540,917	\$1,556,327	\$1,571,890
Maine Community College System Scholarship Programs		\$1,737,476	\$1,789,825	\$1,863,803	\$1,871,310	\$1,890,023	\$1,908,924
Fund to Supplement Harness Racing Purses		\$579,159	\$596,608	\$621,268	\$623,770	\$630,008	\$636,308
Sire Stakes Fund		\$579,159	\$596,608	\$621,268	\$623,770	\$630,008	\$636,308
County in which casino is located		\$713,432	\$739,455	\$763,640	\$770,459	\$778,163	\$785,945
Maine Dairy Farm Stabilization Fund		\$289,579	\$298,304	\$310,634	\$311,885	\$315,004	\$318,154
Dairy Improvement Fund		\$289,579	\$298,304	\$310,634	\$311,885	\$315,004	\$318,154
Subtotal - Other Special Revenue Funds		<b>\$29,850,511</b>	<b>\$28,136,032</b>	<b>\$29,190,785</b>	<b>\$29,367,454</b>	<b>\$29,659,148</b>	<b>\$29,953,759</b>

**Details and Assumptions**

Calculated Net Slot Machine Income Per Month		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Total Net Slot Income - Fiscal Year		\$57,915,853	\$59,660,826	\$62,126,770	\$62,377,010	\$63,000,780	\$63,630,788
	# of days						
July	31	\$5,410,584	\$6,459,617	\$6,863,275	\$6,182,927	\$6,244,756	\$6,307,204
August	31	\$6,645,935	\$5,157,431	\$5,569,862	\$6,272,161	\$6,334,882	\$6,398,231
September	30	\$4,990,906	\$6,279,505	\$6,226,697	\$5,434,881	\$5,489,229	\$5,544,122
October	31	\$4,804,347	\$4,577,066	\$4,986,153	\$5,621,450	\$5,677,664	\$5,734,441
November	30	\$5,003,276	\$3,873,045	\$4,191,188	\$4,233,100	\$4,275,431	\$4,318,185
December	31	\$3,973,233	\$4,620,491	\$4,133,359	\$4,174,693	\$4,216,440	\$4,258,604
January	31	\$3,467,654	\$3,707,587	\$4,299,428	\$4,342,422	\$4,385,846	\$4,429,705
February	28	\$4,222,737	\$3,613,142	\$3,649,274	\$3,685,766	\$3,722,624	\$3,759,850
March	31	\$4,462,980	\$6,230,064	\$5,573,237	\$5,628,970	\$5,685,259	\$5,742,112
April	30	\$5,884,303	\$4,946,484	\$5,352,802	\$5,406,330	\$5,460,393	\$5,514,997
May	31	\$4,479,448	\$5,037,459	\$5,632,959	\$5,689,288	\$5,746,181	\$5,803,643
June	30	\$4,570,452	\$5,158,934	\$5,648,537	\$5,705,022	\$5,762,073	\$5,819,693

Calculated Net Table Game Income Per Month		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Total Net Table Game Income - Fiscal Year		\$13,427,297	\$14,284,713	\$14,237,168	\$14,668,853	\$14,815,541	\$14,963,697
	# of days						
July	31	\$1,102,505	\$1,273,513	\$1,097,547	\$1,329,567	\$1,342,862	\$1,356,291
August	31	\$1,347,712	\$1,592,702	\$1,233,666	\$1,379,503	\$1,393,298	\$1,407,231
September	30	\$1,088,201	\$1,039,950	\$1,376,856	\$1,191,963	\$1,203,883	\$1,215,922
October	31	\$916,650	\$1,356,754	\$1,233,008	\$1,378,767	\$1,392,555	\$1,406,480
November	30	\$1,113,548	\$1,039,896	\$1,125,315	\$1,136,569	\$1,147,934	\$1,159,414
December	31	\$736,127	\$1,259,980	\$1,127,142	\$1,138,414	\$1,149,798	\$1,161,296
January	31	\$1,311,761	\$987,196	\$1,144,782	\$1,156,230	\$1,167,792	\$1,179,470
February	28	\$999,522	\$941,488	\$950,903	\$960,412	\$970,016	\$979,716
March	31	\$1,235,089	\$1,474,627	\$1,319,159	\$1,332,351	\$1,345,674	\$1,359,131
April	30	\$1,214,037	\$1,201,988	\$1,300,722	\$1,313,729	\$1,326,867	\$1,340,135
May	31	\$1,428,425	\$1,041,910	\$1,165,078	\$1,176,729	\$1,188,496	\$1,200,381
June	30	\$933,723	\$1,074,710	\$1,162,990	\$1,174,620	\$1,186,366	\$1,198,230

Licensing and Application Revenues:		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
	#	Fee					
Casino Operator- Initial Application Fee	1	\$225,000	\$0	\$0	\$0	\$0	\$0
Casino Operator- Annual Renewal Fee	1	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000
Slot Machine Distributor - Initial Application Fee		\$200,000	\$0	\$0	\$0	\$0	\$0
Slot machine Distributor - Annual Renewal Fee		\$75,000	\$0	\$0	\$0	\$0	\$0
Table Game Distributor - Initial Application Fee		\$5,000	\$0	\$0	\$0	\$0	\$0
Table Game Distributor - Annual Renewal Fee		\$1,000	\$0	\$0	\$0	\$0	\$0
Slot Machine and Table Game - Initial	858	\$100	\$0	\$0	\$0	\$0	\$0
Slot Machine and Table Game - Annual Renewal Fee		\$100	\$85,800	\$85,800	\$85,800	\$85,800	\$85,800
Table Game - Initial Privilege Fee	26	\$100,000	\$2,600,000	\$0	\$0	\$0	\$0
Table Game - Annual Renewal Privilege Fee	26	\$1,000	\$26,000	\$26,000	\$26,000	\$26,000	\$26,000
Gambling Services Vendors		\$2,000	\$0	\$0	\$0	\$0	\$0
Number of Licensed Employees	261						
Application Fees from Licensed Employees		\$250	\$0	\$0	\$0	\$0	\$0
Licensed Employees - Annual Renewal Fees		\$25	\$6,525	\$6,525	\$6,525	\$6,525	\$6,525
Other Revenue deposited as Licensing Revenue		\$0	\$0	\$0	\$0	\$0	\$0
<b>Total License Fees</b>		<b>\$2,798,325</b>	<b>\$198,325</b>	<b>\$198,325</b>	<b>\$198,325</b>	<b>\$198,325</b>	<b>\$198,325</b>
Licensee Background Check Cost Reimbursement		\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000

	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
<b>Number of Machines</b>						
July	800	858	852	858	858	858
August	800	858	852	858	858	858
September	800	858	851	858	858	858
October	800	858	851	858	858	858
November	812	858	858	858	858	858
December	846	858	858	858	858	858
January	858	858	858	858	858	858
February	858	858	858	858	858	858
March	858	858	858	858	858	858
April	858	858	858	858	858	858
May	858	858	858	858	858	858
June	858	848	858	858	858	858

	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
<b>Slot Machine Win per Day</b>						
July	\$241.54	\$215.11	\$230.16	\$232.46	\$234.78	\$237.13
August	\$237.35	\$214.68	\$233.48	\$235.81	\$238.17	\$240.55
September	\$222.81	\$209.11	\$209.05	\$211.15	\$213.26	\$215.39
October	\$214.48	\$190.52	\$209.26	\$211.35	\$213.46	\$215.60
November	\$176.05	\$161.22	\$162.83	\$164.46	\$166.10	\$167.76
December	\$134.19	\$153.86	\$155.40	\$156.96	\$158.52	\$160.11
January	\$144.34	\$160.04	\$161.64	\$163.26	\$164.89	\$166.54
February	\$175.77	\$150.40	\$151.90	\$153.42	\$154.95	\$156.50
March	\$185.77	\$207.46	\$209.54	\$211.63	\$213.75	\$215.89
April	\$195.95	\$205.90	\$207.96	\$210.04	\$212.14	\$214.26
May	\$186.46	\$209.68	\$211.78	\$213.90	\$216.04	\$218.20
June	\$190.25	\$217.27	\$219.45	\$221.64	\$223.86	\$226.10

	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
<b>Number of Table Games</b>						
July	22	26	24	26	26	26
August	22	26	26	26	26	26
September	22	26	26	26	26	26
October	22	26	26	26	26	26
November	22	26	26	26	26	26
December	22	26	26	26	26	26
January	26	26	26	26	26	26
February	26	26	26	26	26	26
March	26	26	26	26	26	26
April	26	26	26	26	26	26
May	26	26	26	26	26	26
June	26	26	26	26	26	26

	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
<b>Table Game Win per Day</b>						
July	\$1,789.78	\$1,749.33	\$1,633.25	\$1,649.59	\$1,666.08	\$1,682.74
August	\$1,750.27	\$1,750.22	\$1,694.60	\$1,711.54	\$1,728.66	\$1,745.94
September	\$1,766.56	\$1,428.50	\$1,513.03	\$1,528.16	\$1,543.44	\$1,558.87
October	\$1,488.07	\$1,490.94	\$1,693.69	\$1,710.63	\$1,727.74	\$1,745.01
November	\$1,446.17	\$1,428.43	\$1,442.71	\$1,457.14	\$1,471.71	\$1,486.43
December	\$1,195.01	\$1,384.59	\$1,398.44	\$1,412.42	\$1,426.55	\$1,440.81
January	\$1,441.50	\$1,406.26	\$1,420.32	\$1,434.53	\$1,448.87	\$1,463.36
February	\$1,372.97	\$1,293.25	\$1,306.19	\$1,319.25	\$1,332.44	\$1,345.76
March	\$1,696.55	\$1,620.47	\$1,636.67	\$1,653.04	\$1,669.57	\$1,686.27
April	\$1,667.63	\$1,651.08	\$1,667.59	\$1,684.27	\$1,701.11	\$1,718.12
May	\$1,569.70	\$1,431.19	\$1,445.51	\$1,459.96	\$1,474.56	\$1,489.31
June	\$1,282.59	\$1,476.25	\$1,491.01	\$1,505.92	\$1,520.98	\$1,536.19

**Milk Handling Fee and  
Transfers to Maine Milk Pool**



**CURRENT**

**HANDLING FEE INCOME**

Month	FY16		FY17	
	Basic Price	Revenue	Basic Price	Revenue
June	\$19.39	\$326,336	\$18.77	\$437,666
July	\$19.78	\$291,230	\$19.11	\$350,133
August	\$19.53	\$262,977	\$19.47	\$350,133
Sept.	\$19.59	\$262,600	\$19.84	\$262,600
Oct.	\$19.09	\$350,133	\$19.90	\$262,600
Nov.	\$19.68	\$262,600	\$20.04	\$175,067
Dec.	\$18.60	\$437,667	\$19.97	\$262,600
Jan.	\$18.46	\$525,200	\$19.90	\$262,600
Feb.	\$18.48	\$525,200	\$19.90	\$262,600
March	\$18.65	\$437,667	\$19.90	\$262,600
April	\$18.54	\$437,667	\$19.90	\$262,600
May	\$18.66	\$437,667	\$19.90	\$262,600
		<b>\$4,556,944</b>		<b>\$3,413,799</b>

**\$7,970,743**

**TIER PROGRAM PAYMENTS**

	Federal Blend/CW'	Federal MILC/CWT	Average Premium	Average Support/CW	Total Pounds	Support Payment
<b>FY16</b>						
Jun-15	\$17.09	\$0.00	\$0.50	\$3.15	50,209,615	\$1,580,341
Jul-15	\$16.91	\$0.00	\$0.53	\$3.23	51,688,944	\$1,667,462
Aug-15	\$16.90	\$0.00	\$0.53	\$2.95	50,649,877	\$1,494,709
Sep-15	\$17.68	\$0.00	\$0.53	\$1.97	48,538,583	\$958,230
Oct-15	\$17.13	\$0.00	\$0.53	\$1.53	49,807,433	\$763,432
Nov-15	\$17.54	\$0.00	\$0.53	\$1.56	47,298,144	\$739,040
Dec-15	\$16.42	\$0.00	\$0.53	\$2.48	49,852,217	\$1,237,421
Jan-16	\$16.33	\$0.00	\$0.53	\$2.51	49,909,926	\$1,251,137
Feb-16	\$16.59	\$0.00	\$0.53	\$2.13	44,938,481	\$958,589
Mar-16	\$16.68	\$0.00	\$0.53	\$2.07	50,084,062	\$1,034,705
Apr-16	\$16.68	\$0.00	\$0.53	\$1.94	49,444,407	\$960,671
May-16	\$16.87	\$0.00	\$0.53	\$1.73	51,770,355	\$897,161
					<b>FY16 Exp</b>	<b>\$13,542,899</b>
					.5% of net slot income from Oxford Casino	<b>\$303,771</b>
					<b>Net GF Exp</b>	<b>\$13,239,128</b>

	Federal Blend/CW'	Federal MILC/CWT	Average Premium	Average Support/CW	Total Pounds	Support Payment
<b>FY17</b>						
Jun-16	\$17.15	\$0.00	\$0.53	\$3.25	50,695,219	\$1,649,179
Jul-16	\$17.52	\$0.00	\$0.53	\$2.62	51,584,871	\$1,352,535
Aug-16	\$17.92	\$0.00	\$0.53	\$1.95	52,026,013	\$1,012,191
Sep-16	\$18.26	\$0.00	\$0.53	\$1.49	49,291,717	\$735,477
Oct-16	\$18.29	\$0.00	\$0.53	\$0.94	49,807,433	\$468,831
Nov-16	\$18.38	\$0.00	\$0.53	\$1.07	47,298,144	\$504,737
Dec-16	\$18.11	\$0.00	\$0.53	\$1.13	49,852,217	\$565,348
Jan-17	\$18.10	\$0.00	\$0.53	\$1.09	49,909,926	\$545,670
Feb-17	\$18.10	\$0.00	\$0.53	\$1.02	44,938,481	\$459,978
Mar-17	\$18.10	\$0.00	\$0.53	\$1.03	50,084,062	\$517,445
Apr-17	\$18.10	\$0.00	\$0.53	\$0.95	49,444,407	\$471,634
May-17	\$18.10	\$0.00	\$0.53	\$0.93	51,770,355	\$480,166
					<b>FY17 Exp</b>	<b>\$8,763,191</b>
					.5% of net slot income from Oxford Casino	<b>\$311,885</b>
					<b>Net GF Exp</b>	<b>\$8,451,306</b>

**Total for FY16 & 17** **\$21,690,435**

**HANDLING FEE INCOME**

Month	FY18		FY19	
	Basic Price	Revenue	Basic Price	Revenue
June	\$19.90	\$262,600	\$19.90	\$262,600
July	\$19.90	\$262,600	\$19.90	\$262,600
August	\$19.90	\$262,600	\$19.90	\$262,600
Sept.	\$19.90	\$262,600	\$19.90	\$262,600
Oct.	\$19.90	\$262,600	\$19.90	\$262,600
Nov.	\$19.90	\$262,600	\$19.90	\$262,600
Dec.	\$19.90	\$262,600	\$19.90	\$262,600
Jan.	\$19.90	\$262,600	\$19.90	\$262,600
Feb.	\$19.90	\$262,600	\$19.90	\$262,600
March	\$19.90	\$262,600	\$19.90	\$262,600
April	\$19.90	\$262,600	\$19.90	\$262,600
May	\$19.90	\$262,600	\$19.90	\$262,600
		<b>\$3,151,200</b>		<b>\$3,151,200</b>

**\$6,302,400**

**TIER PROGRAM PAYMENTS**

	Federal Blend/CW	Federal MILC/CWT	Average Premium	Average Support/CW	Total Pounds	Support Payment
<b>FY18</b> Jun-18	\$18.10	\$0.00	\$0.53	\$2.31	50,695,219	\$1,172,188
Jul-18	\$18.10	\$0.00	\$0.53	\$2.07	51,584,871	\$1,070,178
Aug-18	\$18.10	\$0.00	\$0.53	\$1.79	52,026,013	\$932,484
Sep-18	\$18.10	\$0.00	\$0.53	\$1.61	49,291,717	\$795,645
Oct-18	\$18.10	\$0.00	\$0.53	\$1.02	49,807,433	\$509,692
Nov-18	\$18.10	\$0.00	\$0.53	\$1.23	47,298,144	\$580,991
Dec-18	\$18.10	\$0.00	\$0.53	\$1.14	49,852,217	\$568,039
Jan-19	\$18.10	\$0.00	\$0.53	\$1.10	49,724,938	\$545,670
Feb-19	\$18.10	\$0.00	\$0.53	\$1.02	44,938,481	\$459,978
Mar-19	\$18.10	\$0.00	\$0.53	\$1.03	50,084,062	\$517,445
Apr-19	\$18.10	\$0.00	\$0.53	\$0.95	49,444,407	\$471,634
May-19	\$18.10	\$0.00	\$0.53	\$0.93	51,770,355	\$480,166
					<b>FY18 Exp</b>	<b>\$8,104,110</b>
					.5% of net slot income from Oxford Casino	<b>\$315,004</b>
					<b>Net GF Exp</b>	<b>\$7,789,106</b>

	Federal Blend/CW	Federal MILC/CWT	Average Premium	Average Support/CW	Total Pounds	Support Payment
<b>FY19</b> Jun-19	\$18.10	\$0.00	\$0.53	\$2.31	50,695,219	\$1,172,188
Jul-19	\$18.10	\$0.00	\$0.53	\$2.07	51,584,871	\$1,070,178
Aug-19	\$18.10	\$0.00	\$0.53	\$1.79	52,026,013	\$932,484
Sep-19	\$18.10	\$0.00	\$0.53	\$1.61	49,291,717	\$795,645
Oct-19	\$18.10	\$0.00	\$0.53	\$1.02	49,807,433	\$509,692
Nov-19	\$18.10	\$0.00	\$0.53	\$1.23	47,298,144	\$580,991
Dec-19	\$18.10	\$0.00	\$0.53	\$1.14	49,852,217	\$568,039
Jan-20	\$18.10	\$0.00	\$0.53	\$1.10	49,724,938	\$545,670
Feb-20	\$18.10	\$0.00	\$0.53	\$1.02	44,938,481	\$459,978
Mar-20	\$18.10	\$0.00	\$0.53	\$1.03	50,084,062	\$517,445
Apr-20	\$18.10	\$0.00	\$0.53	\$0.95	49,444,407	\$471,634
May-20	\$18.10	\$0.00	\$0.53	\$0.93	51,770,355	\$480,166
					<b>FY19 Exp</b>	<b>\$8,104,110</b>
					.5% of net slot income from Oxford Casino	<b>\$318,154</b>
					<b>Net GF Exp</b>	<b>\$7,785,956</b>

**Total for FY18 & 19**

**\$15,575,062**

Prepared by Tim Drake, Maine Milk Commission, 10-22-15

**NOTE: Basic Price is the Class I Price and is higher than the Uniform Federal Blend Price  
Tier target prices: \$21.00, \$20.36, \$18.01, \$17.83**

Ben Laine's forecast ends in Dec. 2016.

Actual receipts for handling fee to date and actual tier payments made to date.

# **Revenue Sharing Transfers**

## Transfers of Municipal Revenue Sharing Current Law through May 2015 Revenue Forecast and 127th, 1st Regular Session Legislative Changes

	FY13 Act.	FY14 Act.	FY15 Act.	FY16	FY17	FY18	FY19
2702 INDIVIDUAL INCOME TAX TRANSFER	(\$76,326,579)	(\$69,954,342)	(\$75,557,302)	(\$27,404,779)	(\$27,769,491)	(\$27,907,804)	(\$29,207,282)
2703 CORPORATE INCOME TAX TRANSFER	(\$8,885,488)	(\$8,923,544)	(\$8,625,157)	(\$2,658,433)	(\$3,067,930)	(\$3,446,364)	(\$3,650,150)
2704 SALES TAX TRANS/REV SHARING TRANSFER	(\$49,023,369)	(\$54,062,336)	(\$58,884,373)	(\$28,634,585)	(\$25,449,817)	(\$27,871,559)	(\$29,164,968)
2738 SERVICE PROVIDER TAX TRANSFER	(\$2,506,059)	(\$2,429,133)	(\$2,483,555)	(\$1,274,083)	(\$1,285,185)	(\$1,065,833)	(\$1,087,149)
<b>LGF Total 5% of Prior Months Sales and Income Tax Collections</b>	<b>(\$136,741,495)</b>	<b>(\$135,369,356)</b>	<b>(\$145,550,388)</b>	<b>(\$59,971,880)</b>	<b>(\$57,572,423)</b>	<b>(\$60,291,560)</b>	<b>(\$63,109,549)</b>
2727 FIXED TRANSFER FROM LOCAL GOVERNMENT FUND	\$44,267,342	\$73,306,246	\$85,949,391	\$0	\$0	\$0	\$0
2744 FIXED TRANSFER TO DISPRO TAX BURDEN FUND	(\$3,500,000)	(\$4,000,000)	(\$4,000,000)	(\$4,000,000)	(\$4,000,000)	(\$4,000,000)	(\$4,000,000)
<b>Net General Fund Transfers for Revenue Sharing</b>	<b>(\$95,974,153)</b>	<b>(\$66,063,110)</b>	<b>(\$63,600,997)</b>	<b>(\$63,971,880)</b>	<b>(\$61,572,423)</b>	<b>(\$64,291,560)</b>	<b>(\$67,109,549)</b>
Disproportionate Tax Burden Fund (Revenue Sharing II) % Share	18.0%	19.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Disproportionate Tax Burden Fund (Revenue Sharing II) \$ Share	\$20,145,348	\$15,791,991	\$15,920,199	\$15,994,376	\$15,514,485	\$16,058,312	\$16,621,910
Local Government Fund (LGF) - Revenue Sharing I Share	\$75,828,806	\$50,271,119	\$47,680,797	\$47,977,504	\$46,057,938	\$48,233,248	\$50,487,639

### With December 2015 Revisions

	FY13 Act.	FY14 Act.	FY15 Act.	FY16	FY17	FY18	FY19
2702 INDIVIDUAL INCOME TAX TRANSFER	(\$76,326,579)	(\$69,954,342)	(\$75,557,302)	(\$31,085,069)	(\$29,561,449)	(\$31,002,619)	(\$32,572,630)
2703 CORPORATE INCOME TAX TRANSFER	(\$8,885,488)	(\$8,923,544)	(\$8,625,157)	(\$2,955,948)	(\$3,151,469)	(\$3,238,849)	(\$3,417,952)
2704 SALES TAX TRANS/REV SHARING TRANSFER	(\$49,023,369)	(\$54,062,336)	(\$58,884,373)	(\$27,204,218)	(\$26,543,328)	(\$27,572,412)	(\$28,851,153)
2738 SERVICE PROVIDER TAX TRANSFER	(\$2,506,059)	(\$2,429,133)	(\$2,483,555)	(\$1,155,010)	(\$1,350,334)	(\$1,355,379)	(\$1,390,435)
<b>LGF Total 5% of Prior Months Sales and Income Tax Collections</b>	<b>(\$136,741,495)</b>	<b>(\$135,369,356)</b>	<b>(\$145,550,388)</b>	<b>(\$62,400,245)</b>	<b>(\$60,606,580)</b>	<b>(\$63,169,259)</b>	<b>(\$66,232,170)</b>
2727 FIXED TRANSFER FROM LOCAL GOVERNMENT FUND	\$44,267,342	\$73,306,246	\$85,949,391	\$0	\$0	\$0	\$0
2744 FIXED TRANSFER TO DISPRO TAX BURDEN FUND	(\$3,500,000)	(\$4,000,000)	(\$4,000,000)	(\$4,000,000)	(\$4,000,000)	(\$4,000,000)	(\$4,000,000)
<b>Net General Fund Transfers for Revenue Sharing</b>	<b>(\$95,974,153)</b>	<b>(\$66,063,110)</b>	<b>(\$63,600,997)</b>	<b>(\$66,400,245)</b>	<b>(\$64,606,580)</b>	<b>(\$67,169,259)</b>	<b>(\$70,232,170)</b>
Disproportionate Tax Burden Fund (Revenue Sharing II) % Share	18.0%	19.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Disproportionate Tax Burden Fund (Revenue Sharing II) \$ Share	\$20,145,348	\$15,791,991	\$15,920,199	\$16,480,049	\$16,121,316	\$16,633,852	\$17,246,434
Local Government Fund (LGF) - Revenue Sharing I Share	\$75,828,806	\$50,271,119	\$47,680,797	\$49,920,196	\$48,485,264	\$50,535,407	\$52,985,736
<b>Incremental Changes by Components - General Fund Revenue</b>							
2702 INDIVIDUAL INCOME TAX TRANSFER	\$0	\$0	\$0	(\$3,680,290)	(\$1,791,958)	(\$3,094,815)	(\$3,365,348)
2703 CORPORATE INCOME TAX TRANSFER	\$0	\$0	\$0	(\$297,515)	(\$83,539)	\$207,515	\$232,198
2704 SALES TAX TRANS/REV SHARING TRANSFER	\$0	\$0	\$0	\$1,430,367	(\$1,093,511)	\$299,147	\$313,815
2738 SERVICE PROVIDER TAX TRANSFER	\$0	\$0	\$0	\$119,073	(\$65,149)	(\$289,546)	(\$303,286)
	\$0	\$0	\$0	(\$2,428,365)	(\$3,034,157)	(\$2,877,699)	(\$3,122,621)

**Medicaid/MaineCare Dedicated Revenue  
Detail**

**Medicaid/MaineCare Dedicated Revenue Taxes Detail  
2011-2017**

APPROP NO	REV SHORT TITLE	REV SRC	FY 2011		FY 2012		2011-2012		FY 2013		2012-2013		FY 2014		2013-2014		FY 2015		2014-2015	
			Actuals	% Chg.	Actuals	% Chg.	Actuals	% Chg.	Actuals	% Chg.	Actuals	% Chg.	Actuals	% Chg.	Actuals	% Chg.	Actuals	% Chg.		
	NURSING FACILITIES-NF TAX	0670	31,728,140	7.4%	34,073,327	7.4%	35,370,670	3.8%	34,168,165	-3.4%	35,323,010	3.4%								
01410A014802	FACILITIES TAX	0671	1,817,768	16.3%	2,113,206	16.3%	1,782,000	-15.7%	1,721,189	-3.4%	1,521,223	-11.6%								
01414A070557	RES TRMT	0671	-	na	-	na	55,193	100.0%	60,176	9.0%	53,053	-11.8%								
01414A070557	FACILITIES TAX	0671	-	na	-	na	92,264	100.0%	97,369	5.5%	85,804	-11.9%								
	Subtotal RTF Tax		<b>1,817,768</b>	<b>16.3%</b>	<b>2,113,206</b>	<b>16.3%</b>	<b>1,929,457</b>	<b>-8.7%</b>	<b>1,878,734</b>	<b>-2.6%</b>	<b>1,660,080</b>	<b>-11.6%</b>								
01410A014704	MEDICAL CARE- HOSPITAL TAX	1913	80,595,499	0.4%	80,909,981	0.4%	80,942,050	0.04%	97,208,195	20.1%	97,379,317	0.2%								
01414A070542	MED MATCH MIR- PNMI TAX	0675	569,809	-7.6%	526,604	-7.6%	529,857	0.62%	513,553	-3.1%	573,271	11.6%								
01414A070552	MED MATCH MIR- SERV PROV TAX	0675	15,424,568	4.9%	16,184,040	4.9%	15,541,922	-3.97%	16,061,346	3.3%	16,616,492	3.5%								
01414A073244	MH SERV COMM	0675	2,256,301	-4.4%	2,156,447	-4.4%	2,169,768	0.62%	2,103,005	-3.1%	2,347,551	11.6%								
01414A073246	MH COMMUNITY SUPPORT TAX	0675	2,974,312	9.7%	3,264,283	9.7%	3,685,297	12.90%	3,924,540	6.5%	4,107,525	4.7%								
01414G084401	MEDICAID SEED- PNMI TAX	0675	576,231	-1.9%	565,205	-1.9%	568,697	0.62%	551,198	-3.1%	615,294	11.6%								
01410A014701	MEDICAL CARE SERVICES	0675	12,079,150	0.4%	12,132,508	0.4%	12,503,335	3.06%	12,201,206	-2.4%	12,451,591	2.1%								
	Subtotal Service Provider (PNMI) Tax		<b>33,880,370</b>	<b>2.8%</b>	<b>34,829,087</b>	<b>2.8%</b>	<b>34,998,876</b>	<b>0.5%</b>	<b>35,354,849</b>	<b>1.0%</b>	<b>36,711,725</b>	<b>3.8%</b>								
Total			148,021,777	2.6%	151,925,600	2.6%	153,241,054	0.9%	168,609,944	10.0%	171,074,132	1.5%								
	Nursing Home Tax		31,728,140	7.4%	34,073,327	7.4%	35,370,670	3.8%	34,168,165	-3.4%	35,323,010	3.4%								
	RTF's Tax		1,817,768	16.3%	2,113,206	16.3%	1,929,457	-8.7%	1,878,734	-2.6%	1,660,080	-11.6%								
	Hospital Tax		80,595,499	0.4%	80,909,981	0.4%	80,942,050	0.0%	97,208,195	20.1%	97,379,317	0.2%								
	Service Provider (PNMI) Tax		33,880,370	2.8%	34,829,087	2.8%	34,998,876	0.5%	35,354,849	1.0%	36,711,725	3.8%								
			148,021,777	2.6%	151,925,600	2.6%	153,241,054	0.9%	168,609,944	10.0%	171,074,132	1.5%								

**Medicaid/MaineCare Dedicated Revenue Taxes Detail  
2011-2017**

APPROP NO	REV SHORT TITLE	REV SRC	FY 2016		FY 2016		FY 2016		2015-2016		FY 2017		FY 2017		2016-2017	
			Rev. Est. May 2015	Leg Chg Dec 2015	Req. Chg. Dec 2015	Rev. Est. Dec 2015	% Chg.	Rev. Est. May 2015	Leg Chg Dec 2015	Req. Chg. Dec 2015	Rev. Est. Dec 2015	% Chg.				
01410A014802	NURSING FACILITIES-NF TAX	0670	36,449,568	1,522,360	(2,660,375)	35,311,553	0.0%	36,449,568	1,532,078	(2,848,236)	35,133,410	-0.5%				
01414A097801	FACILITIES TAX	0671	1,658,000	-	-	1,658,000	9.0%	1,658,000	-	-	1,658,000	0.0%				
01414A070557	FACILITIES TAX	0671	53,900	-	1,354	55,254	4.1%	53,900	-	-	53,900	-2.5%				
01414A00601	FACILITIES TAX	0671	86,000	-	4,424	90,424	5.4%	86,000	-	-	86,000	-4.9%				
	Subtotal RTF Tax		<b>1,797,900</b>	<b>-</b>	<b>5,778</b>	<b>1,803,678</b>	<b>8.7%</b>	<b>1,797,900</b>	<b>-</b>	<b>-</b>	<b>1,797,900</b>	<b>-0.3%</b>				
01410A014704	HOSPITAL TAX	1913	97,062,866	-	(1,728,236)	95,334,630	-2.1%	97,062,866	-	(1,728,236)	95,334,630	0.0%				
01414A070542	MED MATCH MR-PNMI TAX	0675	577,810	44,401	(20,865)	601,346	4.9%	577,810	106,562	-	684,372	13.8%				
01414A070552	MED MATCH MR-SERV PROV TAX	0675	16,400,000	2,631,616	(1,690,649)	17,340,967	4.4%	16,400,000	4,586,853	-	20,986,853	21.0%				
01414A073244	MH SERV COMM	0675	2,368,271	189,023	(92,120)	2,465,174	5.0%	2,368,271	453,654	-	2,821,925	14.5%				
01414A073246	MH COMMUNITY SUPPORT TAX	0675	4,119,046	343,254	(595,194)	3,867,106	-5.9%	4,119,046	823,809	-	4,942,855	27.8%				
01414G084401	MEDICAID SEED-PNMI TAX	0675	620,920	47,577	(21,784)	646,713	5.1%	620,920	114,184	-	735,104	13.7%				
01410A014701	MEDICAL CARE SERVICES	0675	12,276,000	1,392,227	(925,791)	12,742,436	2.3%	12,276,000	2,876,926	-	15,152,926	18.9%				
	Subtotal Service Provider (PNMI) Tax		<b>36,362,047</b>	<b>4,648,098</b>	<b>(3,346,403)</b>	<b>37,663,742</b>	<b>2.6%</b>	<b>36,362,047</b>	<b>8,961,988</b>	<b>-</b>	<b>45,324,035</b>	<b>20.3%</b>				
Total			171,672,381	6,170,458	(7,729,236)	170,113,603	-0.6%	171,672,381	10,494,066	(4,576,472)	177,589,975	4.4%				
	Nursing Home Tax		36,449,568	1,522,360	(2,660,375)	35,311,553	0.0%	36,449,568	1,532,078	(2,848,236)	35,133,410	-0.5%				
	RTF's Tax		1,797,900	-	5,778	1,803,678	8.7%	1,797,900	-	-	1,797,900	-0.3%				
	Hospital Tax		97,062,866	-	(1,728,236)	95,334,630	-2.1%	97,062,866	-	(1,728,236)	95,334,630	0.0%				
	Service Provider (PNMI) Tax		36,362,047	4,648,098	(3,346,403)	37,663,742	2.6%	36,362,047	8,961,988	-	45,324,035	20.3%				
			171,672,381	6,170,458	(7,729,236)	170,113,603	-0.6%	171,672,381	10,494,066	(4,576,472)	177,589,975	4.4%				