



FISCAL NEWS

MONTHLY NEWSLETTER OF THE OFFICE OF FISCAL AND PROGRAM REVIEW

FEBRUARY 2010

Volume 4 Number 2

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The Office of Fiscal and Program Review (OFPR) is a nonpartisan staff office of the Legislative Council providing budget, tax and general fiscal research and analysis for the Maine State Legislature.



Month In Review

The recent positive revenue performance since the December 2009 forecast and the new economic forecast of the Consensus Economic Forecasting Commission (CEFC) generated expectations for a positive revision to the revenue forecast when the Revenue Forecasting Committee (RFC) met at the end of February to meet its March 1st statutory reporting date. Consistent with those expectations, the RFC revised the General Fund revenue forecast upward by \$51.0 million for the 2010-2011 biennium. The Highway Fund revenue forecast was revised upward by \$9.4 million. The usual relationships between the CEFC’s forecast of key economic variables and revenue performance has changed dramatically with the reaction of consumers to the recent economic downturn. As a result, the RFC ignored the sales and excise tax model outputs and manually adjusted forecasts of taxable sales and fuel consumption.

The positive news from the RFC and the federal announcement of an additional \$27 million in potential budget savings from the extension of the Medicaid enhanced matching rate to Medicare “Clawback” payments combined to reduce the General Fund shortfall by as much as \$78 million. The Appropriations Committee is now in the final stages of evaluating the recommendations from the various policy committees on the Governor’s original supplemental budget proposals designed to address a \$408.4 million General Fund shortfall. On March 3rd, the Governor will submit additional suggested amendments (a second “Change Package”) based on the new revenue forecast and other recent financial developments on March 3rd.

The State’s cash position was just strong enough to avoid external borrowing for an additional month as General Fund internal borrowing from balances in other funds reached record highs. This deferral of external borrowing continues to generate debt service savings from external cash flow borrowing at the expense of cash pool interest earnings.

The Dirigo Health Fund has made some progress in recent months repaying the \$25 million cash advance, but still has \$14 million to repay with only 4 months remaining until their statutory deadline.

While the Department of Health and Human Services (DHHS) received positive news regarding \$27 million of additional stimulus funds for “Clawback” payments, DHHS also had to brief the Legislature about the rejected appeal of a federal audit asserting that DHHS improperly billed Medicaid \$29.8 million in targeted case management costs. In addition, Medicaid caseload continues to grow, increasing the projected shortfall in the program, which may wind up reducing the savings available from the additional \$27 million of federal stimulus funds.

**General Fund Revenue Update****Total General Fund Revenue - FY 2010 (\$'s in Millions)**

	Budget	Actual	Var.	% Var.	Prior Year	% Growth
January	\$229.8	\$243.4	\$13.5	5.9%	\$251.3	-3.2%
FYTD	\$1,404.9	\$1,451.4	\$46.5	3.3%	\$1,537.1	-5.6%

General Fund revenue was \$13.5 million (5.9%) over budget in January, resulting in a \$46.5 million (3.3%) positive variance for the fiscal year-to-date (FYTD). This strong performance was primarily attributable to the Individual Income Tax and the Corporate Income Tax, which more than offset the continued weakness in sales tax collections. General Fund revenue collections for the first half of FY 2010 declined 5.6% from the same period in FY 2009.

Through January, Individual Income Tax collections have built up a \$20.7 million cushion over the December 2009 revenue forecast. Some of this positive variance related to withholding and refunds is likely a timing issue between months, however final estimated payments for the 2009 tax year, which were due January 15th, performed well. The Revenue Forecasting Committee (RFC) revised FY 2010 Individual Income Tax estimates upward by \$13.4 million and by \$2.0 million in FY 2011.

Corporate Income Tax has performed very well in the 2 months since the last forecast, building up a positive variance of the FYTD through January of \$23.5 million. Tax year 2008 was a better year than estimated last November and national forecasts for corporate profitability, while still negative, have improved since the December 2009 revenue forecast. As a result the RFC revised Corporate Income Tax estimates upward by \$29.7 million in FY 2010 and \$36.7 million in FY 2011.

Sales Tax performance was closer to revised targets, but it still remains under budget for the FYTD through January by \$2.1 million, \$2.6 million when the Service Provider Tax is included with Sales and Use Tax. Consumption of taxable goods and services remains weak. The RFC revised Sales and Use Tax estimates downward by \$13.8 million in FY 2010 and \$17.0 million in FY 2011.

Highway Fund Revenue Update**Total Highway Fund Revenue - FY 2010 (\$'s in Millions)**

	Budget	Actual	Var.	% Var.	Prior Year	% Growth
January	\$23.6	\$25.0	\$1.5	6.2%	\$24.8	0.9%
FYTD	\$159.4	\$164.5	\$5.1	3.2%	\$169.8	-3.1%

Highway Fund revenue was \$1.5 million (6.2%) over budget in January and was \$5.1 million (3.2%) over budget for the FYTD. The Fuel Taxes category, which was \$5.1 million over budget for the FYTD, continues to be the primary reason for this positive variance. The RFC's sales and excise tax model has been unable to capture the recent performance in this category. In this most recent forecast, the RFC completely ignored the recommendations of the tax model and reverted back to the forecast prior to the December 2009 revenue revisions. This restored \$5.0 million in FY 2010 and \$4.8 million in FY 2011. Overall, the RFC increased Highway Fund revenue

estimates for the 2010-2011 biennium by \$9.4 million. The Fuel Tax increase was partially offset by a modest net reduction in other categories.

Revenue from motor vehicle registrations and fees remained modestly under budget for the FYTD. Long-term trailer revenue had a very strong month in January, offsetting other negative variances in this category. Title fee revenue also had accumulated a positive variance through January. Motor vehicle inspection sticker revenue rebounded strongly in January, erasing a negative variance through December of \$0.5 million.



Cash Update

Presented below is a summary of the State's average cash balances in January 2010 compared to January 2009. The reliance on internal borrowing to meet General Fund cash flow needs remained at \$300 million again in January. The January average balance for the total cash pool was \$350.6 million, almost \$74.3 million less than last January and significantly below the historical average (2002 to 2009) of \$571.1 million.

The State Treasurer and State Controller have been evaluating cash needs and cash flow projections. Their current assessment is that the cash pool can support this high level of internal borrowing through February (the current debt service budget was based

on internal borrowing only through December). Some additional internal borrowing capacity remains. Cash flow over the next few weeks will be evaluated carefully and often to determine the timing of any external borrowing that may be required.

The Dirigo Health Fund has made some progress over the last 2 months toward building up a cash balance sufficient to refund a portion of the \$25 million General Fund cash advance (see separate article).

Average balances in the Federal Expenditures Fund have shown some improvement from the lowest point in October 2009 of -\$40 million. January's negative balance was \$21.9 million, which is still unusually high.

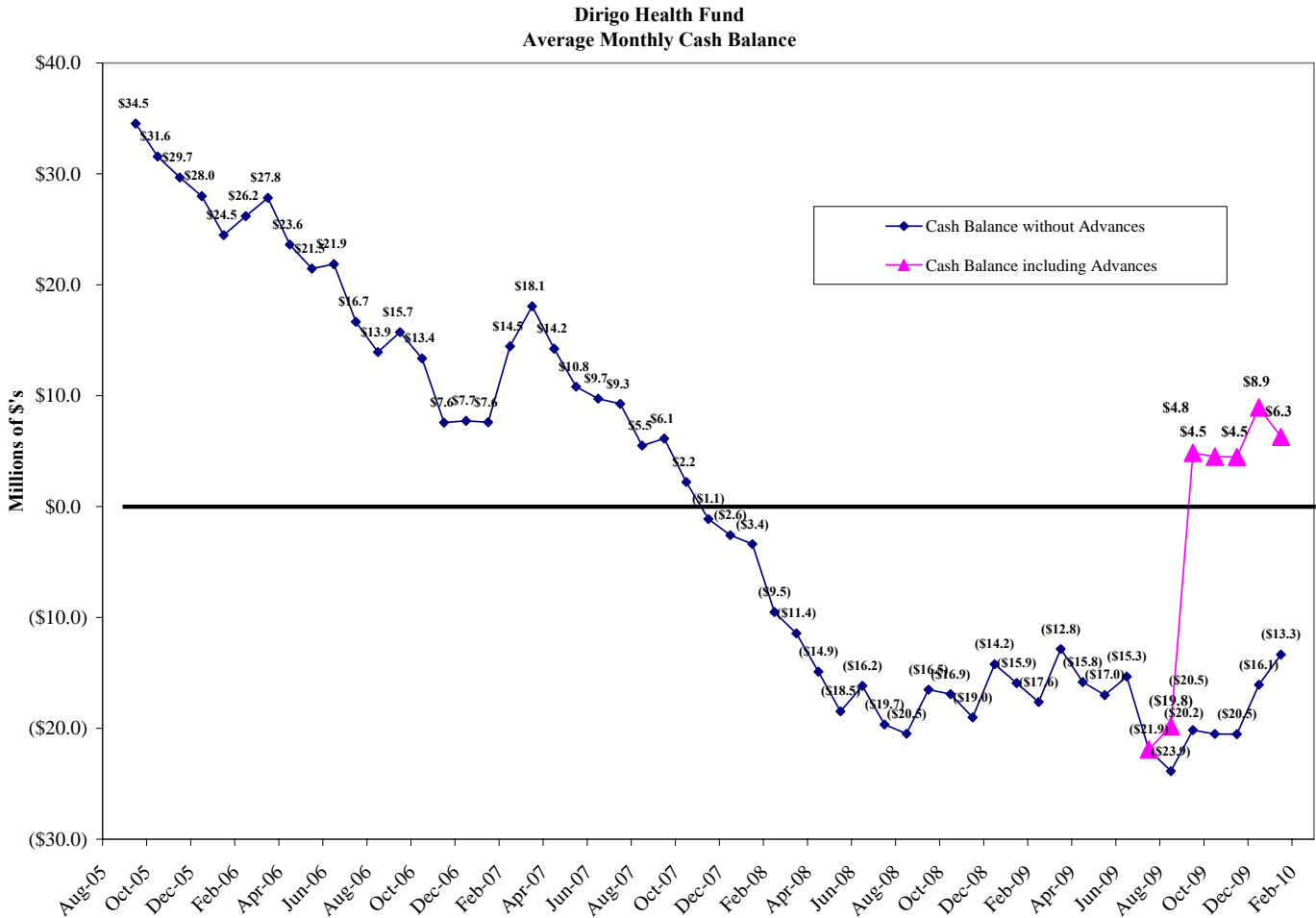
Summary of Treasurer's Cash Pool		
January Average Daily Balances		
Millions of \$'s		
	2009	2010
General Fund (GF) Total	\$41.4	\$41.5
General Fund (GF) Detail:		
Budget Stabilization Fund	\$125.8	\$0.2
Reserve for Operating Capital	\$40.6	\$0.0
Tax Anticipation Notes	\$0.0	\$0.0
Internal Borrowing	\$195.5	\$300.0
Other General Fund Cash	(\$320.5)	(\$258.8)
Other Spec. Rev. - Interest to GF	\$9.0	(\$12.2)
Other State Funds - Interest to GF	(\$11.3)	\$11.6
Highway Fund	\$20.8	\$19.6
Other Spec. Rev. - Retaining Interest	\$44.3	\$44.7
Other State Funds	\$198.0	\$149.3
Independent Agency Funds	\$78.6	\$96.2
Total Cash Pool	\$380.9	\$350.6



Dirigo Health Program

In its February 24th presentation to the Appropriations Committee, the Dirigo Health Agency (DHA) provided additional assurances that it would be able to repay the \$25 million working capital advance from the General Fund pursuant to PL 2009. c. 353, Part KK, by the June 30, 2010 deadline. To date, \$11 million has been repaid, and the DHA indicated that actions taken to modify the program and limit new enrollment combined with continued collections of the new Health Access Payment would allow for timely repayment of the balance of the working capital advance. The DHA also indicated that, as a fail safe, they had reached agreement with their carrier, Harvard Pilgrim Health Care, for flexibility in payment of premiums if needed to ensure timely repayment of the working capital advance.

The chart below summarizes the monthly average cash balance history of the Dirigo Health Fund (DHF). The fund's cash balance has been negative since the mid-point of FY 2008 as revenue collected from the Savings Offset Payment failed to keep pace with program subsidy payments. The fund's cash position improved somewhat during FY 2009 as Savings Offset Payment collections increased and an allocation of \$5 million was provided from the Fund for a Healthy Maine. For the 2010-2011 biennium, the program began with an approximate \$10 million cash shortfall that, through a combination of program modifications and limits on new enrollment to control spending and the replacement of the Savings Offset payment with the Health Access Payment pursuant to PL 2009, c. 359, would return the program to fiscal solvency in FY 2011. As part of this plan, the \$25 million working capital advance was intended to offset cash balance shortfalls during FY 2010.





Revenue Forecast Update

The Revenue Forecasting Committee (RFC) met on Tuesday, February 23, 2010 to revise the revenue projections for the General Fund and Highway Fund prior to the March 1st reporting deadline. As expected after the recent revenue variances and the modest positive revisions to the economic forecast, this revenue revision provided good news for budget decision makers. The table below summarizes the changes adopted by the RFC on Tuesday. For the General Fund and Highway Fund, this forecast reversed some of the downward adjustments approved in the December 2009 forecast. The March 2010 revenue forecast added back \$51.0 million to General Fund resources for the 2010-2011 biennium. Highway Fund revenue was increased by \$9.4 million. The RFC also made small downward revisions to the Fund for a Healthy Maine revenue forecast and made no adjustments to the MaineCare Dedicated Revenue Taxes.

This revenue forecast finally represents some good news for the 124th Legislature after a constant barrage of bad news. The March forecast for the General Fund is only a modest uptick in a series of devastating

downward revisions and revenue-related setbacks that have made financial life so difficult for this legislature. The graph on page 6 illustrates the substantial effect of these budget setbacks. Even with the most recent uptick, the amount of budgeted resources has been reduced so significantly that even by FY 2013, General Fund resources remain \$190 million below the peak revenue collections in FY 2008 and are projected to be almost \$35 million below FY 2006 collections. The aggregate effect of the revenue revisions beginning with the December 2008 forecast have reduced budgeted resources by more than 17% for the 2010-2011 biennium.

Another very discouraging aspect of these recent forecasts has been the failure of the sales and excise tax model to provide adequate guidance in this unprecedented period of consumer behavior. The RFC has essentially abandoned the recommendations of the tax model outputs for both the Sales and Use Tax and Fuel Tax forecasts. This additional uncertainty adds to the risk in the current forecast that the RFC has highlighted in its report's cautionary statements.

Summary of March 2010 Revenue Revisions

General Fund Summary

	FY09 Actual	FY10	FY11	FY12	FY13
Current Forecast	\$2,811,368,295	\$2,649,211,742	\$2,721,503,989	\$2,776,628,302	\$2,889,913,034
Annual % Growth	-9.0%	-5.8%	2.7%	2.0%	4.1%
Net Increase (Decrease)		\$29,817,638	\$21,158,388	\$2,336,418	\$7,111,403
Revised Forecast	\$2,811,368,295	\$2,679,029,380	\$2,742,662,377	\$2,778,964,720	\$2,897,024,437
Annual % Growth	-9.0%	-4.7%	2.4%	1.3%	4.2%

Highway Fund Summary

	FY09 Actual	FY10	FY11	FY12	FY13
Current Forecast	\$324,242,149	\$305,488,175	\$301,626,331	\$306,856,435	\$311,455,041
Annual % Growth	-1.2%	-5.8%	-7.0%	0.4%	3.3%
Net Increase (Decrease)		\$4,003,591	\$5,440,038	\$5,209,059	\$6,430,059
Revised Forecast	\$324,242,149	\$309,491,766	\$307,066,369	\$312,065,494	\$317,885,100
Annual % Growth	-1.2%	-4.5%	-0.8%	1.6%	1.9%

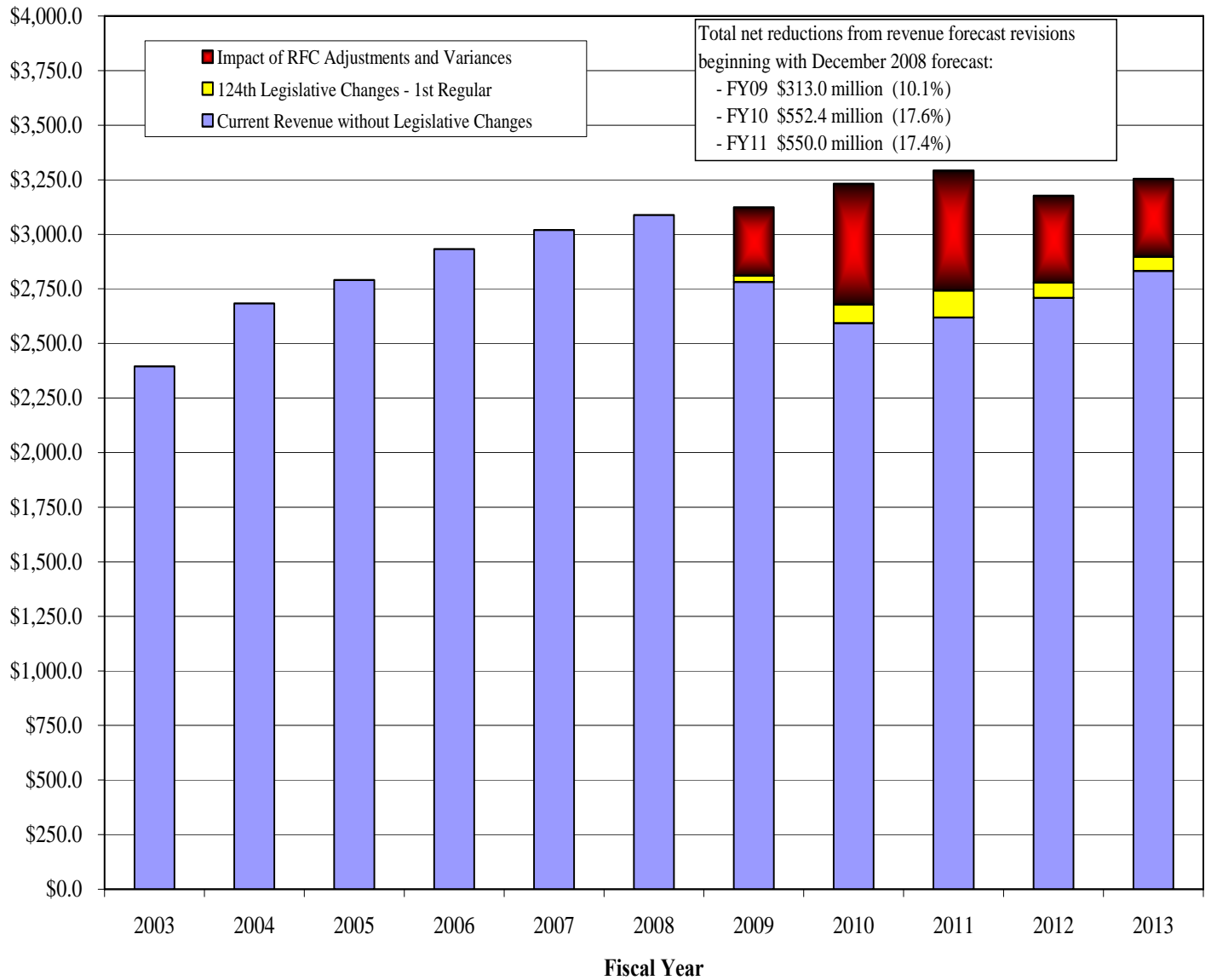
Fund for a Healthy Maine Summary

	FY09 Actual	FY10	FY11	FY12	FY13
Current Forecast	\$68,409,736	\$59,398,770	\$56,433,315	\$62,835,233	\$63,455,718
Annual % Growth	10.3%	-13.2%	-17.5%	5.8%	12.4%
Net Increase (Decrease)		(\$6,807)	(\$9,779)	(\$14,856)	(\$109,354)
Revised Forecast	\$68,409,736	\$59,391,963	\$56,423,536	\$62,820,377	\$63,346,364
Annual % Growth	10.3%	-13.2%	-5.0%	11.3%	0.8%



Revenue Forecast Update (continued)

General Fund Revenue - Effect of Revenue Forecasts - 124th Legislature





MaineCare Update

Medicare Clawback Payments

The U.S. Department of Health and Human Services (HHS) announced on February 18, 2010, that American Recovery and Reinvestment Act (ARRA) enhanced Medicaid match rates would now be applied to the calculation of state Medicare “Clawback” payments. “Clawback” payments are required from the states to the federal Medicare program to offset the costs of Medicare coverage for prescription drugs for dually eligible individuals. In essence, it is a maintenance of effort for individuals who had received drug coverage under Medicaid prior to the enactment of Medicare prescription drug coverage. These payments had been calculated using the pre-ARRA federal Medicaid match rates (e.g., for Maine 64.99% for FFY 2010) and will now be calculated using the ARRA enhanced rates for October 1, 2008 through December 2010 (e.g., for Maine 74.86% for FFY 2010). The U.S. Department of Health and Human Services (HHS) estimates Maine will receive an additional \$27.8 million for this period: \$14.8 million retroactively for the period October 1, 2008 through December 2009 and \$13.0 million for the January 2010 through December 2010. It is expected the Governor will include proposed uses for these funds in the 2nd Change Package scheduled to be released on March 3, 2010.

MaineCare Targeted Case Management

On February 19th, the State filed a complaint in U.S. District Court to seek relief from U.S. Department of Health and Human Services (HHS) actions to disallow \$29.8 million in federal Medicaid matching funds for the costs of targeted case management services provided by the Maine Department of Health and Human Services (DHHS) during federal fiscal years 2002 and 2003. The disallowance resulted from a 2007 U.S. Department of Health and Human Services, Office of the Inspector General report identifying targeted case management costs it believed were not allowable for federal Medicaid reimbursement. The

Centers for Medicare and Medicaid Services accepted the OIG report and moved to disallow the \$29.8 million. The State appealed this decision to the U.S. Department of Health and Human Services (HHS) Departmental Appeals Board. The Appeals Board issued its decision on December 24, 2009 upholding the disallowance. The timing for court consideration of this filing and its impact on the timing of the disallowance is uncertain.

MaineCare Caseload

Recently released January 2010 MaineCare caseload data summarized on the next page show an increase in MaineCare enrollment of 1,287 persons in January, resulting in a cumulative increase of 15,843 persons over the last 12 months. The January increase follows monthly increases of 1,430, 663 and 1,531 persons in October, November, and December respectively. The overall MaineCare caseload increase is driven by increases in the “traditional Medicaid” enrollment categories (i.e., adults and children receiving financial benefits such as TANF and IV-E Foster Care; aged and disabled persons; and institutionalized persons) of 1,295 persons in January, with 13,630 persons added over the last 12 months – a 6.2% increase in this category. New details included in the DHHS monthly caseload reports indicate low-income children under the age of 21 are driving most of the increase in the “traditional Medicaid” category.

The non-categorical waiver population decreased to 10,288 persons in January, a decrease of 198 persons from December. Increases in the waiver population earlier this year (April through June) were the result of DHHS actions to open enrollment for non-categorical eligible adults currently on waiting lists. The more recent fluctuations in monthly caseload reflect DHHS decisions to manage new enrollment on a monthly basis to keep spending for the waiver within budgeted amounts.

*MaineCare Update (continued)*

MaineCare Caseload							
Month	Traditional Medicaid	SCHIP Medicaid Expansion	SCHIP "Cub Care"	Medicaid Expansion Parents ≤ 150% FPL	Non-Categorical Adults ≤ 100% FPL	Medicaid Expansion Parents >150% FPL	Total
2002 Avg.	174,962	8,597	4,209	13,756	1,349	0	202,873
2003 Avg.	195,664	8,142	4,734	14,019	14,738	0	237,298
2004 Avg.	203,608	9,397	4,502	16,414	21,138	0	255,058
2005 Avg.	209,817	10,130	4,159	18,301	19,875	2,016	264,298
2006 Avg.	212,842	10,289	4,518	18,790	14,670	4,998	266,106
2007 Avg.	215,763	9,909	4,524	19,010	20,060	5,490	274,756
2008 Avg.	217,214	9,513	4,524	18,273	14,276	5,582	269,381
2009 Avg.	226,423	9,590	4,801	18,976	10,673	5,857	276,320
Detail for Last 12 Months							
Feb-09	222,145	9,145	4,674	18,062	10,341	5,396	269,763
Mar-09	223,664	9,171	4,730	18,076	9,886	5,510	271,037
Apr-09	223,582	9,321	4,741	18,315	9,474	5,653	271,086
May-09	224,463	9,364	4,797	18,582	11,538	5,800	274,544
Jun-09	225,693	9,447	4,741	18,900	11,638	5,832	276,251
Jul-09	227,163	9,653	4,790	19,242	11,427	5,884	278,159
Aug-09	228,083	9,722	4,778	19,364	11,120	6,023	279,090
Sep-09	229,060	9,812	4,780	19,427	10,799	6,062	279,940
Oct-09	230,349	9,859	4,880	19,665	10,463	6,154	281,370
Nov-09	231,033	9,954	4,950	19,734	10,179	6,183	282,033
Dec-09	232,089	9,869	5,125	19,741	10,486	6,254	283,564
Jan-10	233,384	9,902	5,084	19,838	10,288	6,355	284,851
Changes:							
Latest month	1,295	33	-41	97	-198	101	1,287
Last 12 Months	13,630	137	453	1,231	-431	823	15,843
Eligibility Descriptions:							
<ul style="list-style-type: none"> • Traditional Medicaid includes adults and children in receipt of a financial benefit (TANF, IV-E); aged and disabled persons in receipt of a financial benefit (SSI, SSI Supplement), institutionalized persons (NF), and others not included below. • SCHIP (State Child Health Insurance Program) Medicaid Expansion Children (M S-CHIP) (effective July 1998) are children with family incomes above 125/133% and up to and including 150% of the Federal Poverty Level (FPL). • SCHIP "Cub Care" Children (effective July 1998) are children with family incomes above 150% and up to and including 200% of FPL. • Medicaid Expansion Parents are persons who function as the primary caretakers of dependent children and whose income is above 100% and up to and including 150% of FPL (effective September 2000); and beginning May 2005, up to and including 200% of FPL. • Non-Categorical Adults (effective October 2002) are persons who are over 21 and under 65, not disabled, not the primary caretakers of dependent children, and whose income is not more than 100% of FPL. 							

General Fund and Highway Fund Revenue
Fiscal Year Ending June 30, 2010
Reflecting Budgeted Amounts Through December 2009 Revenue Forecast

JANUARY 2010 REVENUE VARIANCE REPORT

Revenue Line	January '10 Budget	January '10 Actual	January '10 Variance	FY10 YTD Budget	FY10 YTD Actual	FY10 YTD Variance	FY10 YTD Variance %	FY10 Budgeted Totals
General Fund								
Sales and Use Tax	91,239,258	89,108,629.48	(2,130,628.52)	487,847,845	485,707,905.47	(2,139,939.53)	-0.4%	897,654,270
Service Provider Tax	4,663,245	4,963,967.65	300,722.65	28,664,852	28,210,114.19	(454,737.81)	-1.6%	55,590,852
Individual Income Tax	121,698,000	137,027,469.87	15,329,469.87	734,689,452	755,375,858.83	20,686,406.83	2.8%	1,277,980,000
Corporate Income Tax	2,400,000	13,358,756.37	10,958,756.37	64,406,408	87,937,625.32	23,531,217.32	36.5%	118,045,922
Cigarette and Tobacco Tax	10,948,996	10,386,180.20	(562,815.80)	85,050,425	87,472,977.25	2,422,552.25	2.8%	140,139,902
Insurance Companies Tax	62,153	23,022.48	(39,130.52)	12,007,935	12,901,263.32	893,328.32	7.4%	71,985,000
Estate Tax	2,245,136	1,509,021.84	(736,114.16)	13,881,453	15,348,569.90	1,467,116.90	10.6%	29,593,253
Other Taxes and Fees	9,654,456	10,672,040.25	1,017,584.25	76,323,585	76,030,298.11	(293,286.89)	-0.4%	147,251,531
Fines, Forfeits and Penalties	2,296,670	2,220,260.90	(76,409.10)	19,114,822	19,247,844.88	133,022.88	0.7%	32,201,846
Income from Investments	(55,112)	(10,037.37)	45,074.63	193,185	176,037.26	(17,147.74)	-8.9%	(192,418)
Transfer from Lottery Commission	4,762,916	4,005,283.62	(757,632.38)	29,530,040	30,188,611.90	658,571.90	2.2%	49,534,250
Transfers to Tax Relief Programs	(12,230,335)	(23,145,573.62)	(10,915,238.62)	(94,183,663)	(98,755,343.94)	(4,571,680.94)	-4.9%	(112,059,862)
Transfers for Municipal Revenue Sharing	(8,860,724)	(9,763,798.24)	(903,074.24)	(60,901,641)	(61,804,508.71)	(902,867.71)	-1.5%	(100,888,428)
Other Revenue	1,018,628	3,001,266.06	1,982,638.06	8,283,877	13,376,011.71	5,092,134.71	61.5%	40,408,604
Totals	229,843,287	243,356,489.49	13,513,202.49	1,404,908,575	1,451,413,265.49	46,504,690.49	3.3%	2,647,244,722
Highway Fund								
Fuel Taxes	16,631,851	17,500,703.56	868,852.56	109,281,412	114,346,338.33	5,064,926.33	4.6%	215,292,026
Motor Vehicle Registration and Fees	6,072,472	5,818,265.96	(254,206.04)	41,141,157	40,978,126.07	(163,030.93)	-0.4%	76,043,693
Inspection Fees	200,886	768,108.50	567,222.50	2,412,553	2,462,863.07	50,310.07	2.1%	4,046,915
Fines, Forfeits and Penalties	133,523	90,161.40	(43,361.60)	983,974	940,612.69	(43,361.31)	-4.4%	1,745,049
Income from Investments	8,000	9,685.87	1,685.87	79,445	81,904.78	2,459.78	3.1%	144,622
Other Revenue	519,354	847,085.72	327,731.72	5,512,648	5,725,140.48	212,492.48	3.9%	8,215,870
Totals	23,566,086	25,034,011.01	1,467,925.01	159,411,189	164,534,985.42	5,123,796.42	3.2%	305,488,175

Comparison of Actual Year-to-Date Revenue Through January of Each Fiscal Year

REVENUE CATEGORY	FY 2006	% Chg	FY 2007	% Chg	FY 2008	% Chg	FY 2009	% Chg	FY 2010	% Chg
GENERAL FUND										
Sales and Use Tax	\$513,456,218.41	3.7%	\$532,632,785.75	3.7%	\$535,259,894.34	0.5%	\$516,785,238.55	-3.5%	\$485,707,905.47	-6.0%
Service Provider Tax	\$23,022,256.14	8.0%	\$23,872,776.86	3.7%	\$26,018,109.49	9.0%	\$27,146,408.24	4.3%	\$28,210,114.19	3.9%
Individual Income Tax	\$746,293,732.81	4.1%	\$784,297,902.72	5.1%	\$822,619,978.15	4.9%	\$837,027,625.09	1.8%	\$755,375,858.83	-9.8%
Corporate Income Tax	\$94,895,605.08	40.0%	\$79,080,475.60	-16.7%	\$82,070,802.73	3.8%	\$73,130,993.82	-10.9%	\$87,937,625.32	20.2%
Cigarette and Tobacco Tax	\$87,587,650.83	51.0%	\$96,340,925.68	10.0%	\$91,173,441.48	-5.4%	\$87,752,681.97	-3.8%	\$87,472,977.25	-0.3%
Insurance Companies Tax	\$11,890,563.34	-20.4%	\$11,583,827.28	-2.6%	\$13,503,086.88	16.6%	\$12,622,255.96	-6.5%	\$12,901,263.32	2.2%
Estate Tax	\$49,367,403.81	182.8%	\$31,082,350.51	-37.0%	\$14,656,738.91	-52.8%	\$15,680,049.64	7.0%	\$15,348,569.90	-2.1%
Other Taxes and Fees	\$70,221,961.92	6.4%	\$74,986,914.20	6.8%	\$72,617,142.92	-3.2%	\$72,115,812.04	-0.7%	\$76,030,298.11	5.4%
Fines, Forfeits and Penalties	\$19,403,203.92	0.3%	\$22,804,295.19	17.5%	\$25,631,825.80	12.4%	\$24,775,428.81	-3.3%	\$19,247,844.88	-22.3%
Earnings on Investments	\$3,458,620.13	49.7%	\$1,614,548.75	-53.3%	\$2,085,953.64	29.2%	\$1,423,471.83	-31.8%	\$176,037.26	-87.6%
Transfer from Lottery Commission	\$28,970,855.82	-2.2%	\$29,901,429.08	3.2%	\$29,185,662.34	-2.4%	\$29,601,408.07	1.4%	\$30,188,611.90	2.0%
Transfers to Tax Relief Programs	(\$91,043,464.42)	-271.6%	(\$83,602,815.35)	8.2%	(\$93,913,556.87)	-12.3%	(\$108,822,567.62)	-15.9%	(\$98,755,343.94)	9.3%
Transfers for Municipal Revenue Sharing	(\$65,617,841.75)	-10.3%	(\$63,150,337.41)	3.8%	(\$70,052,740.85)	-10.9%	(\$68,608,655.14)	2.1%	(\$61,804,508.71)	9.9%
Other Revenue	\$27,257,698.67	-65.9%	\$20,108,872.09	-26.2%	\$20,922,433.82	4.0%	\$16,497,550.61	-21.1%	\$13,376,011.71	-18.9%
TOTAL GENERAL FUND REVENUE	\$1,519,164,464.71	1.0%	\$1,561,553,950.95	2.8%	\$1,571,778,772.78	0.7%	\$1,537,127,701.87	-2.2%	\$1,451,413,265.49	-5.6%
HIGHWAY FUND										
Fuel Taxes	\$114,789,282.40	-1.1%	\$115,902,925.01	1.0%	\$116,015,919.59	0.1%	\$112,140,686.49	-3.3%	\$114,346,338.33	2.0%
Motor Vehicle Registration and Fees	\$46,751,990.29	6.2%	\$46,098,179.22	-1.4%	\$46,030,094.48	-0.1%	\$47,489,413.85	3.2%	\$40,978,126.07	-13.7%
Inspection Fees	\$2,673,189.39	4.7%	\$2,740,108.40	2.5%	\$2,655,790.20	-3.1%	\$2,218,224.73	-16.5%	\$2,462,863.07	11.0%
Fines	\$1,056,699.39	2.3%	\$1,013,164.37	-4.1%	\$1,045,069.09	3.1%	\$1,015,836.96	-2.8%	\$940,612.69	-7.4%
Income from Investments	\$956,578.43	99.6%	\$469,611.99	-50.9%	\$885,140.27	88.5%	\$341,733.55	-61.4%	\$81,904.78	-76.0%
Other Revenue	\$6,378,015.68	10.9%	\$6,021,032.19	-5.6%	\$6,630,788.43	10.1%	\$6,633,500.87	0.0%	\$5,725,140.48	-13.7%
TOTAL HIGHWAY FUND REVENUE	\$172,605,755.58	1.6%	\$172,245,021.18	-0.2%	\$173,262,802.06	0.6%	\$169,839,396.45	-2.0%	\$164,534,985.42	-3.1%