



# FISCAL NEWS

MONTHLY NEWSLETTER OF THE OFFICE OF FISCAL AND PROGRAM REVIEW

2015 NUMBER 3

## Volume 9 Number 3

**Month In Review .....1**

**General Fund Revenue Update .....2**

**Highway Fund Revenue Update.....2**

**Cash Update .....2**

**Economic Forecast Update .....3**

**Emergency FY 2015 Funding Bill...4**

**Heating Oil Price Update .....5**

**MaineCare Update .....5**

**Attachments:**

- **January 2015 General Fund Revenue Variance Report.....9**
- **January 2015 Highway Fund Revenue Variance Report.....11**

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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.



## Summary

General Fund revenue exceeded budgeted levels in February and remains over budget for the fiscal year to date. February’s performance was positively affected by 2014 income tax refunds being lower than forecasted levels. The next few months should clarify whether this is an anomaly or an indicator that the 2014 tax year exceeded projections.

Highway Fund revenue was below budgeted levels in February but over budget for the fiscal year to date. February Highway Fund revenue was negatively affected by the timing of end-of-month long-term trailer registration fee collections but is still expected to meet budgeted levels for FY 2015.

Average cash balances decreased slightly in February after an increase in January. February’s total cash balance was still well above both last year’s balance for February and the ten-year average for the month. General Fund internal borrowing decreased in February from January’s level and was significantly lower than last February’s borrowing. The average Highway Fund balance in February was slightly above January’s average and was significantly higher than last February’s balance.

The Consensus Economic Forecasting Commission (CEFC) met on March 30, 2015 to review and update their prior economic forecast through 2019. The recommendations of the CEFC in their April 2015 report will be reviewed by the Revenue Forecasting Committee at its meeting in late April and incorporated into the May 2015 revenue forecast. Changes to the economic variables in this CEFC forecast (primarily the lower growth assumptions for personal income in 2015 and its components) will tend to lower the projections of the major taxes by the tax model. Some of this downward trend may be mitigated by a higher starting point and the positive revenue variance in the current fiscal year.

On March 31, 2015 the House and Senate gave final approval to LD 236, a bill that provides a net increase of \$32.0 million in FY 2015 appropriations. The enacted version of LD 236 incorporates five of the Governor’s proposed emergency FY 2015 bills (LDs 148, 232, 233, 234 and 236) as well as LD 576, the Governor’s proposed bill to fund position reclassifications for FY 2015, FY 2016 and FY 2017. At the time of this publication, the bill had not yet been signed into law.

After increasing for several weeks, the price of home heating oil began falling again in March. The average price of home heating oil for the 2014-2015 winter heating season is lower than the same time period last year and lower than when the 2014-2015 winter heating season began.

Total MaineCare weekly cycle spending (state and federal dollars) continued to trend up in recent months compared to spending for a comparable period last fiscal year. Even with this step up in overall spending, General Fund MaineCare spending appears to still be at or below FY 2014 levels.

**Summary (Continued)**

MaineCare caseloads continue to trend downward, driven by individuals who lost coverage over the last year or so now losing their transitional coverage. The trend in MaineCare General Fund spending through eight months will need to continue in order to stay

within budgeted levels for FY 2015. The additional FY 2015 MaineCare funding provided in LD 236 improves the likelihood FY 2015 MaineCare spending will remain within budgeted levels.

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

	Budget	Actual	Var.	% Var.	Prior Year	% Growth
February	\$110.9	\$148.7	\$37.8	34.0%	\$110.0	35.2%
FYTD	\$1,888.1	\$1,930.5	\$42.4	2.2%	\$1,765.0	9.4%

General Fund revenue exceeded budgeted levels by \$37.8 million (34.0%) in February, increasing the positive variance for the fiscal year through February to \$42.4 million (2.2%).

Individual income tax revenue was \$51.9 million over budget for the month of February driven largely by lower than budgeted refunds. Some portion of this increase could be attributed to a slowdown in processing by Maine Revenue Services because of a concern over fraudulently filed tax returns, but it is also possible that tax year 2014 refunds were overestimated. The cause should be clarified in time for the May revenue forecast.

Corporate income tax revenue was \$6.7 million under budget for the month due largely to higher than expected refunds. These refunds are for 2013 final corporate returns. Review of the remaining returns is expected to be completed over the next few months and this revenue

line is still expected to be close to budgeted levels for the fiscal year.

The sales and use tax category came in \$2.8 million under budget in February but continues to track close to budget for the fiscal year to date. February's revenue (January sales) appears to have been negatively affected by the weather. Taxable sales only increased 1% over the same month last year. Auto/transportation and lodging taxable sales were down 3.4% and 2.2%, respectively, over the same month in the prior year.

Other significant revenue variances for February reflect primarily timing issues in the monthly distribution of revenue for FY 2015, including the Transfers for Tax Relief Programs category, which was over budget by \$2.1 million in February but only slightly over budget for the fiscal year to date.

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

	Budget	Actual	Var.	% Var.	Prior Year	% Growth
February	\$26.7	\$26.6	(\$0.1)	-0.4%	\$25.5	4.3%
FYTD	\$196.1	\$196.9	\$0.8	0.4%	\$195.1	0.9%

Highway Fund revenue was below budgeted levels by \$0.1 million (-0.4%) in February but still over budget by \$0.8 million (0.4%) for the fiscal year through February.

Fuel taxes were over budget by \$0.6 million (3.4%) for February. Year to date fuel tax revenues remain close to budget. Motor fuel tax receipts have increased this fiscal year by 0.9% compared to the first eight months of FY 2014.

Long-term trailer registration fees were under budget by \$1.2 million in February due to a significant February payment received at the beginning of March. These

revenues are over budget for the fiscal year to date by \$0.4 million. It is expected that this revenue line will be adjusted upward in the May revenue forecast. Motor vehicle registration fees were over budget by \$0.5 million in February and continue to run close to budget year to date. Title fee revenue is \$0.4 million under budget and appears to be adversely affected by the winter storms. This line is expected to come close to budget in the coming months as the weather improves and car dealers offer rebates to clear out last year's inventory.

**Cash Update**

**Summary of Treasurer's Cash Pool**  
**February Average Daily Balances**  
*(\$'s Millions)*

	<b>2014</b>	<b>2015</b>
General Fund (GF) Total	\$13.0	\$30.6
General Fund (GF) Detail:		
Budget Stabilization Fund	\$59.8	\$68.3
Reserve for Operating Capital	\$2.6	\$4.9
Tax Anticipation Notes	\$0.0	\$0.0
Internal Borrowing	\$190.5	\$113.0
Other General Fund Cash	(\$240.0)	(\$155.6)
Other Spec. Rev. - Interest to GF	\$29.4	\$127.0
Other State Funds - Interest to GF	\$22.9	\$24.3
Highway Fund	\$33.2	\$54.2
Other Spec. Rev. - Retaining Interest	\$28.2	\$78.9
Other State Funds	\$220.2	\$236.7
Independent Agency Funds	\$97.3	\$123.6
<b>Total Cash Pool</b>	<b>\$444.1</b>	<b>\$675.4</b>

Average cash balances decreased slightly in February after an increase in January. February's total cash balance of \$675.4 million was still well above both last year's balance for February of \$444.1 million and the ten-year average for February of \$485.9 million. General Fund internal borrowing decreased in February to \$113.0 million from \$116.8 million in January and was significantly lower than last February's borrowing of \$190.5 million. The average Highway Fund balance of \$54.2 million in February was slightly above January's average of \$53.6 million and was significantly higher than last February's balance of \$33.2 million.

**Economic Forecast Update**

The Consensus Economic Forecasting Commission (CEFC) met on March 30, 2015 to review and update their prior economic forecast through 2019. The first part of the meeting consisted of presentations on labor market conditions from the Maine Department of Labor and on current revenues from the Maine Department of Administrative and Financial Services. The Commission then considered and came

to agreement on changes to its November 2014 forecast for inclusion in its April 2015 report. The following table compares the major economic variables in the prior forecast with the Commission's April 2015 forecast. The years 2013 and 2014 are included for informational purposes and to reflect adjustments to previous forecasts based on actual data since the last CEFC meeting.

**Comparison of November 2014 and April 2015 CEFC Economic Forecasts**

<b>Calendar Years</b>	<b>2013</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 11/2014	0.6%	1.0%	0.9%	0.6%	0.4%	0.1%	0.1%
CEFC Forecast 4/2015	0.6%	0.4%	0.9%	0.7%	0.4%	0.2%	0.1%
Difference	0.0%	-0.6%	0.0%	0.1%	0.0%	0.1%	0.0%
<b>Personal Income (Annual Percentage Change)</b>							
CEFC Forecast 11/2014	2.6%	3.3%	3.5%	3.7%	3.9%	3.4%	3.1%
CEFC Forecast 4/2015	2.6%	2.9%	3.1%	3.8%	4.4%	3.8%	3.5%
Difference	0.0%	-0.4%	-0.4%	0.1%	0.5%	0.4%	0.4%
<b>Wage and Salary Income (Annual Percentage Change)</b>							
CEFC Forecast 11/2014	2.2%	2.9%	3.9%	4.0%	3.6%	3.4%	3.0%
CEFC Forecast 4/2015	2.2%	2.7%	3.4%	4.5%	4.1%	3.9%	3.6%
Difference	0.0%	-0.2%	-0.5%	0.5%	0.5%	0.5%	0.6%
<b>CPI (Annual Percentage Change)</b>							
CEFC Forecast 11/2014	1.5%	1.8%	2.1%	2.4%	2.8%	2.9%	2.6%
CEFC Forecast 4/2015	1.5%	1.6%	0.5%	2.1%	2.4%	2.6%	2.3%
Difference	0.0%	-0.2%	-1.6%	-0.3%	-0.4%	-0.3%	-0.3%

**Economic Forecast Update (Continued)**

The CEFC continued to keep their forecast of State population and employment growth below that of the national forecasts as they did in their November 2014 forecast. The Commission's April 2015 report reiterated the concern expressed in previous reports that the combination of very low population growth and an aging population is likely to dampen some components of economic growth.

The recommendations of the CEFC will be reviewed by the Revenue Forecasting Committee at its April meeting and incorporated into the May 2015 revenue

forecast. Changes to the economic variables in this CEFC forecast (primarily the lower growth assumptions for personal income in 2015 and its components) will tend to lower the projections of the major taxes by the tax model. Some of this downward trend may be mitigated by the higher starting point and the positive revenue variance in the current fiscal year.

Full reports of the Consensus Economic Forecasting Commission may be found on the website of the Office of Policy and Management at the following link: <http://www.maine.gov/economist/forecasts/>

**Emergency FY 2015 Funding Bill**

On March 31, 2015 the House and Senate gave final approval to LD 236, a bill to adjust appropriations and allocations primarily for FY 2015. The enacted version of LD 236 incorporates and amends five of the Governor's proposed emergency FY 2015 bills (LDs 148, 232, 233, 234 and 236) as well as LD 576, the Governor's proposed bill to fund position reclassifications for FY 2015, FY 2016 and FY 2017.

The following table summarizes the major General Fund appropriations and other funding adjustments included in the enacted bill. In addition to these funding adjustments, Part I of the bill requires the Commissioner of the Department of Corrections, or the Commissioner's designee, to assume the duties of the State Board of Corrections until July 1, 2015.

**Summary of Enacted LD 236 - FY 2015 General Fund Impact***(\$'s in millions)*

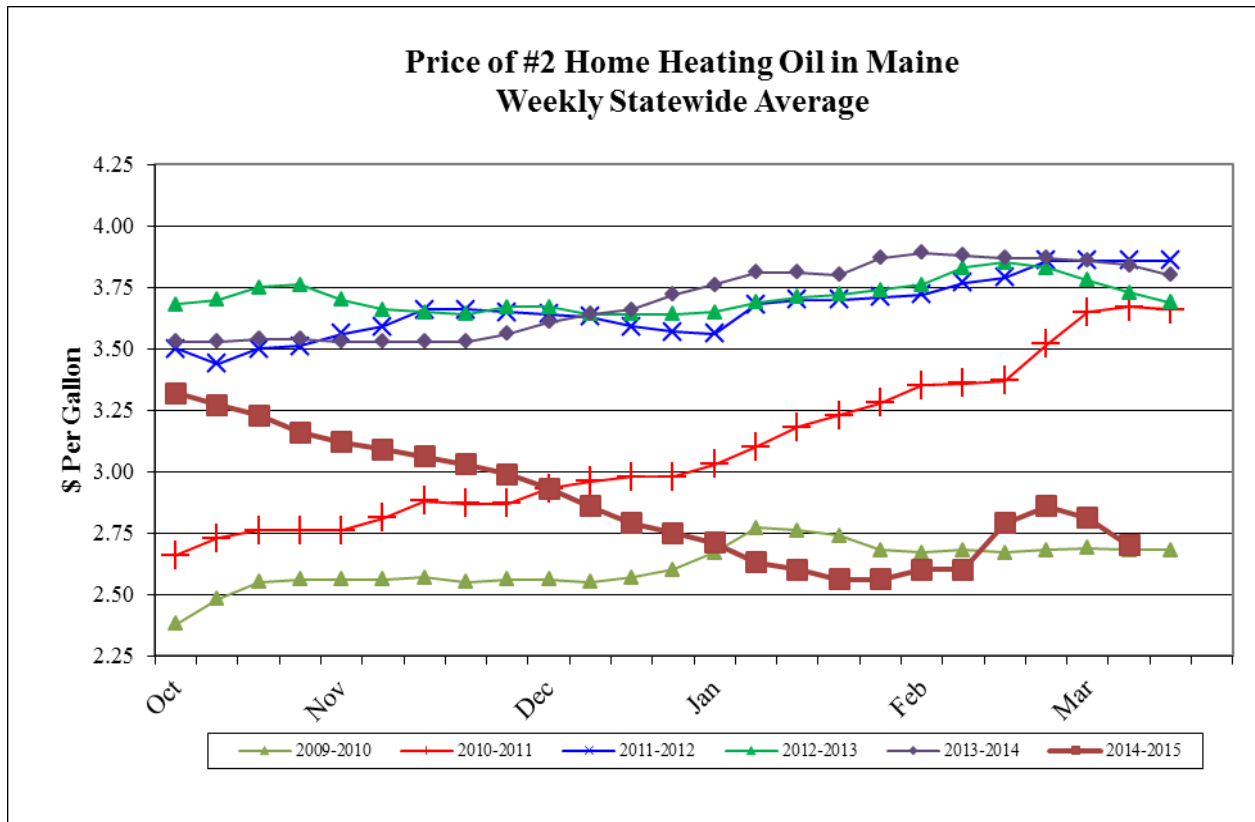
	<b>FY 2015</b>
Department of Health and Human Services	
MaineCare	\$23.1
> Eliminate the MaineCare payment delay (\$20.0)	
> Enhanced funding levels for primary care physicians (\$1.5)	
> Redistribution of funding within the Fund for a Healthy Maine (-\$2.4)	
> Repay the Federal Government for a portion of an audit finding (\$4.0)	
Riverview Psychiatric Center - additional positions and related costs	\$1.1
Consent Decree program - funding unmet needs in core services	\$1.1
Other DHHS Initiatives	\$0.5
State Board of Corrections Operational Support Fund	
One-time funding for an anticipated shortfall in fiscal year 2014-15	\$2.5
Maine Commission on Indigent Legal Services	
One-time additional funding for indigent legal services	\$1.7
Solid Waste Management Fund	
Provides funding for modifications to the Dolby Landfill pipeline	\$0.3
Debt Service - Treasury	
Adjusts funding levels for debt service	-\$0.6
Other Position Reclassifications and Salary and Wage Costs	\$0.9
Other Miscellaneous Initiatives	\$1.4
<b>Subtotal General Fund Appropriations Impact</b>	<b>\$32.0</b>
Part H. Transfer \$4.3 million from the General Fund reserve account to the unappropriated surplus of the General fund	-\$4.3
Part K. Transfer \$500,000 from the Public Utilities Commission Reimbursement Fund to the unappropriated surplus of the General Fund	-\$0.5
Part L. Transfers \$1.5 from the unappropriated surplus of the General Fund to the Maine Community College System	\$1.5
<b>Total General Fund Impact</b>	<b>\$28.6</b>



### Heating Oil Price Update

After ticking upward for several weeks, the price of home heating oil began falling again, down \$0.09 per gallon in March, from \$2.79 per gallon at the end of February to \$2.70 per gallon as of mid-March. The average price of home heating oil for the 2014-2015 winter heating season of \$2.88 per gallon is approximately \$0.83 (22.3%) lower than the same time period last year and \$0.62 per gallon (18.7%) lower than when the 2014-2015 winter heating season began.

Fuel costs and temperatures are two major factors that contribute to the total cost to households to heat their homes during the winter months. The lower heating oil prices over the past several months have helped Maine households hold down the cost of heating their homes this past winter. Unfortunately, Mother Nature was not as cooperative. While temperatures during the winter months were very close to the temperatures experienced during last year's winter heating season, they were approximately 7.2% colder than normal (a 30 year average for the month).



### MaineCare Update

#### MaineCare Weekly Cycle Payments

The average weekly MaineCare cycle for FY 2015 through Week 37 was \$47.3 million (state and federal dollars), an increase above the average through Week 33 of \$46.6 million and above the average of \$45.8 million through week 37 of the prior fiscal year. MaineCare Chart 1 summarizes average weekly MaineCare cycle payments for FY 2015 as well as comparable payment cycle averages for FY 2013 and FY 2014. MaineCare Chart 2 summarizes the actual cycles each week for FY 2015 and for FY 2013 and FY 2014.

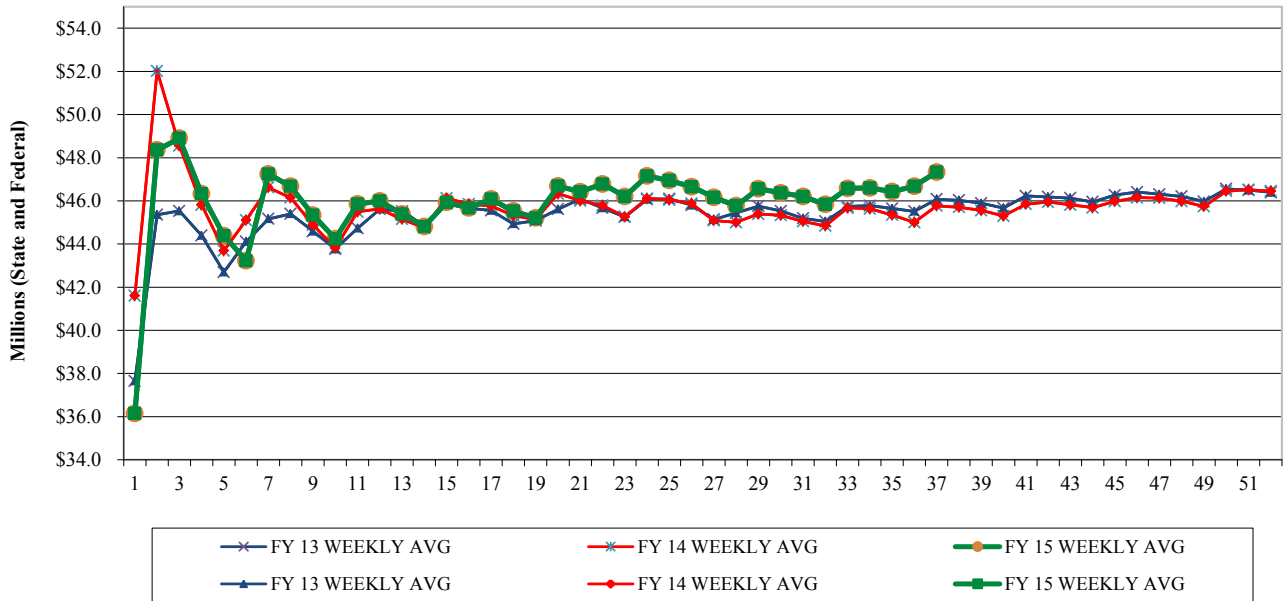
The FY 2015 MaineCare cycle averages (including both state and federal spending) had been tracking closely to the FY 2014 averages through Week 19, but in the last few months the cycle averages have been above FY 2014 averages. However, MaineCare General Fund spending appears to be staying at or below spending for the same period last year (see discussion that follows). This General Fund trend must continue to keep MaineCare spending within budgeted levels.





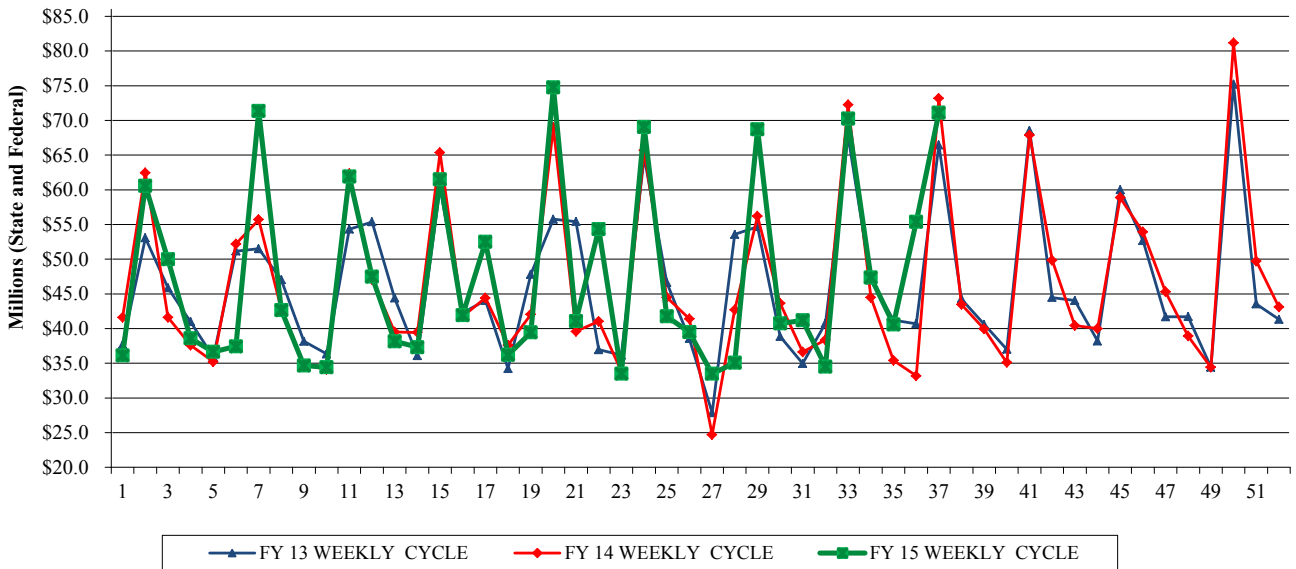
MaineCare Update (Continued)

MaineCare Chart 1. Weekly Cycle Averages - FY 13, FY 14 and FY 15  
FY 15 Through 3/14/15 - Week 37



° FY 14 averages do not reflect MaineCare hospital settlements of \$490.2 million paid in the 9/21/13 (12th) cycle but do include \$9.3 million to reimburse in-State hospitals for crossover claims incurred between late March and June 2011 paid in the 6/11/14 (50th) cycle. FY 13 averages do not reflect MaineCare hospital settlements of \$26.3 million paid in the 9/29/12 (13th) cycle.

MaineCare Chart 2. Weekly Cycles - FY 13, FY 14 and FY 15  
FY 15 Through 3/14/15 - Week 37



° FY 14 cycles do not reflect MaineCare hospital settlements of \$490.2 million paid in the 9/21/13 (12th) cycle but do include \$9.3 million to reimburse in-State hospitals for crossover claims incurred between late March and June 2011 paid in the 6/11/14 (50th) cycle. FY 13 cycles do not reflect MaineCare hospital settlements of \$26.3 million paid in the 9/29/12 (13th) cycle.

**MaineCare Update (Continued)****MaineCare Expenditure Detail through Eight Months**

MaineCare Table 1 uses expenditure data from the State's financial accounting system through February of 2015 to compare MaineCare expenditures by category for the first eight months of the last three fiscal years. After adjusting for one-time spending and offsets, primarily the \$490.2 million in one-time hospital settlement payments made in September of 2013, total MaineCare "All Funds" spending increased by 3.3% for the first eight months of FY 2015 compared to FY 2014. As detailed in MaineCare Table 1, FY 2015 spending through eight months increased primarily in the hospital services, home and community-based care (HCBC) waivers, residential care (nursing home payments), mental health services, certified seed and transportation services expenditure categories. These increases were partially offset by decreases in the pharmacy and related, medical professionals and Medicare crossover payments expenditure categories, as well as a significant decrease in bad debt write-offs in the "15 Accounting Adjustments" category. FY

2015 spending through February also continued to be offset by financial transactions in the "16 Other Adjustments" category that are not assigned to another expenditure category (e.g., third party liability collections, audit settlements, etc.).

MaineCare Table 1 also shows that aggregate General Fund expenditures for the first eight months of FY 2015 decreased by 1.7% compared to the first eight months of FY 2014. After adjusting for the one-time spending and offsets discussed above, General Fund spending for the first eight months shows a small increase of 0.2% compared to FY 2014. Given the various cost savings initiatives and other deappropriations enacted in the 126th Legislature, this General Fund expenditure trend will need to continue for the MaineCare program to stay within enacted FY 2015 budget levels. The additional FY 2015 MaineCare funding provided in LD 236 should improve the likelihood FY 2015 MaineCare spending will remain within budgeted levels.

**MaineCare Table 1. MaineCare and Related Expenditures Detail Through 8 Months***All Funds*

Expenditure Categories	FY 2013	FY 2014	FY 2015	Chgs. FY 2014 to FY 2015	
	8 Months	8 Months	8 Months	\$	%
1 Hospital Services	\$377,022,240	\$383,266,703	\$401,713,761	\$18,447,058	4.8%
1A Hospital Settlements	\$26,332,279	\$490,200,000	\$0	(\$490,200,000)	-100.0%
2 Residential Care	\$349,192,490	\$354,682,802	\$363,320,115	\$8,637,313	2.4%
3 HCBC Waivers	\$216,538,288	\$221,211,964	\$236,257,640	\$15,045,675	6.8%
4 Pharmacy and Related	\$206,812,616	\$214,055,451	\$211,161,458	(\$2,893,993)	-1.4%
5 Medical Professionals	\$113,443,295	\$103,687,550	\$102,751,174	(\$936,376)	-0.9%
6 Medicare Crossover Payments	\$87,726,428	\$64,715,772	\$61,862,889	(\$2,852,883)	-4.4%
7 Mental Health Services	\$179,873,605	\$185,001,779	\$190,954,199	\$5,952,419	3.2%
8 Clinic Services	\$35,455,603	\$33,534,528	\$33,348,602	(\$185,926)	-0.6%
9 Home Health	\$19,829,639	\$21,498,294	\$21,656,463	\$158,170	0.7%
10 Rehabilitation Services	\$15,418,111	\$15,672,440	\$16,517,398	\$844,958	5.4%
11 Case Management	\$28,434,578	\$28,789,923	\$29,489,626	\$699,703	2.4%
12 Certified Seed	\$15,655,346	\$14,951,993	\$18,118,668	\$3,166,675	21.2%
13 Transportation Services	\$29,432,314	\$29,379,386	\$34,729,822	\$5,350,436	18.2%
14 Other Expenditure Codes	\$8,088,520	\$7,570,602	\$10,795,064	\$3,224,462	42.6%
15 Accounting Adjustments <sup>1</sup>	(\$207,925)	\$8,152,790	\$719,828	(\$7,432,961)	-91.2%
16 Other Adjustments <sup>1</sup>	(\$19,619,168)	(\$47,890,017)	(\$53,831,332)	(\$5,941,315)	12.4%
All Funds Total	\$1,689,428,260	\$2,128,481,959	\$1,679,565,374	(\$448,916,585)	-21.1%
Minus Accounting and Other Adjustments <sup>1</sup>	(\$6,505,186)	(\$450,462,773)	\$53,111,504	\$503,574,277	-111.8%
All Funds Adjusted Total	\$1,682,923,074	\$1,678,019,186	\$1,732,676,878	\$54,657,692	3.3%
General Fund Totals	\$521,198,716	\$525,468,912	\$516,792,833	(\$8,676,078)	-1.7%
Minus Accounting and Other Adjustments <sup>1</sup>	\$15,203,585	\$12,492,617	\$22,364,142	\$9,871,525	79.0%
General Fund Adjusted Totals	\$536,402,301	\$537,961,529	\$539,156,975	\$1,195,447	0.2%

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

**MaineCare Update (Continued)****MaineCare Caseload**

MaineCare caseload data for February released by the DHHS Office of MaineCare Services (OMS) show aggregate MaineCare caseload continues to decline. As shown in MaineCare Table 2, this overall decrease in caseload continues to be driven by a reduction in the number of individuals on MaineCare transitional assistance, which is the federally-required coverage extended to some MaineCare recipients who lose other Medicaid coverage (e.g., the parents with incomes

from 101% to 133% of the Federal Poverty Level who lost coverage in December 2013-January 2014). The impact of the reduction in transitional assistance caseload increased in January and February of 2015. While overall MaineCare caseload decreased by 0.6% in February 2015, the remaining MaineCare caseload categories show a small increase after removing the transitional assistance caseload.

**MaineCare Table 2. MaineCare Caseload - Transitional Assistance Impact**

	Total MaineCare Caseload	% Monthly Change	MSP/DEL Caseload	Net MaineCare Caseload w/out MSP/DEL	% Monthly Change	Medicaid Transitional Assistance Caseload	Net MaineCare Caseload w/Out Transitional Assistance & MSP/DEL	% Monthly Change
Feb-13	339,055		44,908	294,147		8,221	285,926	
Mar-13	330,809	-2.4%	43,316	287,493	-2.3%	13,895	273,598	-4.3%
Apr-13	329,503	-0.4%	43,552	285,951	-0.5%	15,106	270,845	-1.0%
May-13	328,159	-0.4%	43,780	284,379	-0.5%	15,807	268,572	-0.8%
Jun-13	327,135	-0.3%	43,871	283,264	-0.4%	16,011	267,253	-0.5%
Jul-13	328,121	0.3%	43,817	284,304	0.4%	16,188	268,116	0.3%
Aug-13	324,876	-1.0%	43,888	280,988	-1.2%	16,164	264,824	-1.2%
Sep-13	323,547	-0.4%	43,892	279,655	-0.5%	15,628	264,027	-0.3%
Oct-13	322,998	-0.2%	43,933	279,065	-0.2%	15,430	263,635	-0.1%
Nov-13	321,236	-0.5%	43,993	277,243	-0.7%	15,236	262,007	-0.6%
Dec-13	319,288	-0.6%	44,111	275,177	-0.7%	15,414	259,763	-0.9%
Jan-14	311,216	-2.5%	43,292	267,924	-2.6%	30,264	237,660	-8.5%
Feb-14	310,504	-0.2%	43,077	267,427	-0.2%	34,596	232,831	-2.0%
Mar-14	309,539	-0.3%	42,986	266,553	-0.3%	30,362	236,191	1.4%
Apr-14	308,068	-0.5%	42,874	265,194	-0.5%	27,359	237,835	0.7%
May-14	307,599	-0.2%	42,815	264,784	-0.2%	24,890	239,894	0.9%
Jun-14	306,280	-0.4%	42,690	263,590	-0.5%	23,045	240,545	0.3%
Jul-14	303,519	-0.9%	42,439	261,080	-1.0%	19,402	241,678	0.5%
Aug-14	301,894	-0.5%	42,372	259,522	-0.6%	17,625	241,897	0.1%
Sep-14	300,432	-0.5%	42,200	258,232	-0.5%	16,298	241,934	0.0%
Oct-14	293,863	-2.2%	37,228	256,635	-0.6%	14,677	241,958	0.0%
Nov-14	291,784	-0.7%	37,121	254,663	-0.8%	13,674	240,989	-0.4%
Dec-14	290,218	-0.5%	36,879	253,339	-0.5%	12,718	240,621	-0.2%
Jan-15	287,242	-1.0%	36,840	250,402	-1.2%	9,132	241,270	0.3%
Feb-15	285,581	-0.6%	36,590	248,991	-0.6%	7,669	241,322	0.0%

Source: DHHS-OMS Monthly Caseload Reports





**General Fund Revenue  
Fiscal Year Ending June 30, 2015 (FY 2015)  
February 2015 Revenue Variance Report**

Revenue Category	February '15		February '15		Fiscal Year-To-Date			FY 2015 Budgeted Totals
	Budget	Actual	Actual	Var.	Budget	Actual	Variance	
								% Change from Prior Year
Sales and Use Tax	74,984,540	72,226,235	(2,758,305)		724,218,511	723,511,738	(706,773)	-0.1%
Service Provider Tax	4,126,334	3,772,557	(353,777)		29,090,449	28,497,155	(593,294)	-2.0%
Individual Income Tax	6,333,333	58,276,335	51,943,002		860,696,566	919,476,751	58,780,185	6.8%
Corporate Income Tax	3,750,000	(2,907,356)	(6,657,356)		91,482,911	77,217,877	(14,265,034)	-15.6%
Cigarette and Tobacco Tax	9,612,285	9,161,720	(450,565)		90,533,185	90,898,519	365,334	0.4%
Insurance Companies Tax	963,253	1,679,719	716,466		14,834,149	15,364,451	530,302	3.6%
Estate Tax	2,295,000	822,229	(1,472,771)		24,754,951	22,293,313	(2,461,638)	-9.9%
Other Taxes and Fees *	8,577,523	8,360,054	(217,469)		79,402,080	82,900,724	3,498,644	4.4%
Fines, Forfeits and Penalties	2,283,008	1,801,622	(481,386)		15,068,826	14,403,469	(665,357)	-4.4%
Income from Investments	15,594	75,946	60,352		74,482	293,454	218,972	294.0%
Transfer from Lottery Commission	4,442,342	4,565,433	123,091		38,570,509	36,657,740	(1,912,769)	-5.0%
Transfers to Tax Relief Programs *	(3,379,375)	(5,419,715)	(2,040,340)		(57,036,428)	(57,007,078)	29,350	0.1%
Transfers for Municipal Revenue Sharing	(7,181,445)	(6,748,780)	432,665		(40,264,221)	(41,097,374)	(833,153)	-2.1%
Other Revenue *	4,103,804	3,023,839	(1,079,965)		16,625,416	17,063,014	437,598	2.6%
<b>Totals</b>	<b>110,926,196</b>	<b>148,689,837</b>	<b>37,763,641</b>		<b>1,888,051,386</b>	<b>1,930,473,753</b>	<b>42,422,367</b>	<b>2.2%</b>
								<b>9.4%</b>

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



**General Fund Revenue  
Fiscal Year Ending June 30, 2015 (FY 2015)  
February 2015 Revenue Variance Report**

Revenue Category	February '15		February '15		February '15		Fiscal Year-To-Date			FY 2015 Budgeted Totals
	Budget	Actual	Actual	Var.	Budget	Actual	Variance	%	% Change from Prior Year	
<b>Detail of Other Taxes and Fees:</b>										
- Property Tax - Unorganized Territory	0	0	0	0	10,571,602	11,203,639	632,037	6.0%	-6.6%	13,949,984
- Real Estate Transfer Tax	1,029,890	749,488	(280,402)	(280,402)	8,783,382	8,724,550	(58,832)	-0.7%	36.8%	13,192,973
- Liquor Taxes and Fees	1,751,304	1,374,597	(376,707)	(376,707)	14,010,432	14,581,989	571,557	4.1%	1.8%	21,015,690
- Corporation Fees and Licenses	655,425	433,097	(222,328)	(222,328)	2,204,655	2,260,101	55,446	2.5%	-0.7%	8,313,649
- Telecommunication Excise Tax	0	0	0	0	0	52,290	52,290	N/A	104.5%	8,250,000
- Finance Industry Fees	1,987,666	2,691,350	703,684	703,684	17,401,334	18,908,300	1,506,966	8.7%	4.5%	25,351,990
- Milk Handling Fee	132,536	85,648	(46,888)	(46,888)	850,967	722,946	(128,021)	-15.0%	-3.4%	1,381,114
- Racino Revenue	719,563	536,219	(183,344)	(183,344)	6,064,698	5,739,206	(325,492)	-5.4%	-1.4%	8,922,512
- Boat, ATV and Snowmobile Fees	334,885	276,239	(58,646)	(58,646)	2,428,887	2,254,837	(174,050)	-7.2%	-3.5%	4,523,561
- Hunting and Fishing License Fees	1,144,743	1,274,521	129,778	129,778	11,044,456	11,611,555	567,099	5.1%	1.8%	15,753,396
- Other Miscellaneous Taxes and Fees	821,511	938,895	117,384	117,384	6,041,667	6,841,310	799,643	13.2%	7.2%	11,645,728
<b>Subtotal - Other Taxes and Fees</b>	<b>8,577,523</b>	<b>8,360,054</b>	<b>(217,469)</b>	<b>(217,469)</b>	<b>79,402,080</b>	<b>82,900,724</b>	<b>3,498,644</b>	<b>4.4%</b>	<b>5.5%</b>	<b>132,300,597</b>
<b>Detail of Other Revenue:</b>										
- Liquor Sales and Operations	2,375	4,350	1,975	1,975	3,758,980	3,818,502	59,522	1.6%	13815.8%	13,483,364
- Targeted Case Management (DHHS)	105,556	360,746	255,190	255,190	1,563,228	1,772,310	209,082	13.4%	33.9%	2,353,916
- State Cost Allocation Program	1,642,293	1,660,114	17,821	17,821	14,586,064	14,888,543	302,479	2.1%	17.6%	20,777,688
- Unclaimed Property Transfer	0	0	0	0	0	0	0	N/A	N/A	7,000,000
- Tourism Transfer	0	0	0	0	(11,624,127)	(11,624,127)	0	0.0%	-12.0%	(11,624,127)
- Transfer to Maine Milk Pool	0	(182,794)	(182,794)	(182,794)	(187,155)	(182,794)	4,361	2.3%	N/A	(563,777)
- Transfer to STAR Transportation Fund	0	0	0	0	(7,066,534)	(7,066,534)	0	0.0%	-16.4%	(7,066,534)
- Other Miscellaneous Revenue	2,353,580	1,181,424	(1,172,156)	(1,172,156)	15,594,960	15,437,115	(137,845)	-0.9%	2.3%	25,226,808
<b>Subtotal - Other Revenue</b>	<b>4,103,804</b>	<b>3,023,839</b>	<b>(1,079,965)</b>	<b>(1,079,965)</b>	<b>16,625,416</b>	<b>17,063,014</b>	<b>437,598</b>	<b>2.6%</b>	<b>34.6%</b>	<b>49,587,338</b>
<b>Detail of Transfers to Tax Relief Programs:</b>										
- Me. Resident Prop. Tax Program (Circuitbreaker)	0	3,046	3,046	3,046	0	9,032	9,032	N/A	101.2%	0
- BETR - Business Equipment Tax Reimb.	(3,034,829)	(1,936,648)	1,098,181	1,098,181	(30,231,696)	(31,582,425)	(1,350,729)	-4.5%	16.8%	(32,080,000)
- BETE - Municipal Bus. Equip. Tax Reimb.	(344,546)	(3,486,113)	(3,141,567)	(3,141,567)	(26,804,732)	(25,433,685)	1,371,047	5.1%	-6.7%	(27,103,362)
<b>Subtotal - Tax Relief Transfers</b>	<b>(3,379,375)</b>	<b>(5,419,715)</b>	<b>(2,040,340)</b>	<b>(2,040,340)</b>	<b>(57,036,428)</b>	<b>(57,007,078)</b>	<b>29,350</b>	<b>0.1%</b>	<b>8.9%</b>	<b>(59,183,362)</b>
<b>Inland Fisheries and Wildlife Revenue - Total</b>	<b>1,593,542</b>	<b>1,636,553</b>	<b>43,011</b>	<b>43,011</b>	<b>14,173,466</b>	<b>14,604,623</b>	<b>431,157</b>	<b>3.0%</b>	<b>0.3%</b>	<b>21,346,862</b>



**Highway Fund Revenue  
Fiscal Year Ending June 30, 2015 (FY 2015)  
February 2015 Revenue Variance Report**

Revenue Category	February '15		February '15		Fiscal Year-To-Date			FY 2015 Budgeted Totals
	Budget	Actual	Actual	Var.	Budget	Actual	% Variance	
<b>Fuel Taxes:</b>								
- Gasoline Tax	14,775,105	15,518,334	743,229		117,769,319	118,291,321	522,002	0.4%
- Special Fuel and Road Use Taxes	3,551,083	3,453,275	(97,808)		27,760,229	27,057,854	(702,375)	-2.5%
- Transcap Transfers - Fuel Taxes	(1,346,753)	(1,406,713)	(59,960)		(12,255,983)	(12,248,341)	7,642	0.1%
- Other Fund Gasoline Tax Distributions	(369,481)	(388,074)	(18,593)		(3,366,426)	(3,377,632)	(11,206)	-0.3%
Subtotal - Fuel Taxes	16,609,954	17,176,822	566,868		129,907,139	129,723,202	(183,937)	-0.1%
<b>Motor Vehicle Registration and Fees:</b>								
- Motor Vehicle Registration Fees	4,470,803	4,916,123	445,320		41,094,644	41,599,676	505,032	1.2%
- License Plate Fees	224,867	246,380	21,513		2,034,399	2,202,473	168,074	8.3%
- Long-term Trailer Registration Fees	2,848,703	1,649,391	(1,199,312)		6,537,521	6,939,324	401,803	6.1%
- Title Fees	1,203,995	853,273	(350,722)		8,520,311	8,142,384	(377,927)	-4.4%
- Motor Vehicle Operator License Fees	595,434	543,505	(51,930)		4,830,139	4,783,379	(46,760)	-1.0%
- Transcap Transfers - Motor Vehicle Fees	0	0	0		(7,664,481)	(7,747,710)	(83,229)	-1.1%
Subtotal - Motor Vehicle Reg. & Fees	9,343,802	8,208,671	(1,135,131)		55,352,533	55,919,526	566,993	1.0%
<b>Motor Vehicle Inspection Fees</b>	123,398	567,203	443,805		1,989,194	2,193,125	203,931	10.3%
<b>Other Highway Fund Taxes and Fees</b>	83,365	101,880	18,515		805,580	791,236	(14,344)	-1.8%
Fines, Forfeits and Penalties	67,925	52,491	(15,434)		666,818	633,247	(33,571)	-5.0%
Interest Earnings	9,418	19,669	10,251		67,851	71,684	3,833	5.6%
Other Highway Fund Revenue	487,516	493,023	5,507		7,293,319	7,551,317	257,998	3.5%
<b>Totals</b>	<b>26,725,378</b>	<b>26,619,759</b>	<b>(105,619)</b>		<b>196,082,434</b>	<b>196,883,337</b>	<b>800,903</b>	<b>0.4%</b>
								<b>0.9%</b>
								<b>83,467,472</b>
								<b>2,982,500</b>
								<b>1,270,229</b>
								<b>1,007,998</b>
								<b>105,523</b>
								<b>9,726,971</b>
								<b>315,974,327</b>