



FISCAL NEWS

MONTHLY NEWSLETTER OF THE OFFICE OF FISCAL AND PROGRAM REVIEW

JUNE 2010

Volume 4 Number 6

Month In Review 1

General Fund Revenue Update 2

Highway Fund Revenue Update..... 2

Year-end Transfers/Cascade Update 3

Dirigo Health Update 3

Cash Update..... 4

MaineCare Update 4

Attachments:

- **May 2010 Revenue Variance Report** 7
- **Comparison of Actual Year-to-Date Revenue** 8

Questions or Comments regarding specific sections contact:

**Grant T. Pennoyer, Director
Office of Fiscal and Program Review
5 State House Station
Augusta, Maine 04333-0005
Telephone: (207) 287-1635**

grant.pennoyer@legislature.maine.gov

www.maine.gov/legis/ofpr/

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

General Fund revenue performance continues to provide good news as the \$48.1 million surplus through May will likely turn into a surplus in the \$50 million range after final FY 2010 revenue numbers are finally tallied in mid-July. Most of this positive revenue variance in FY 2010 will accrue to various reserve accounts consistent with statutory provisions to distribute excess revenue at the end of fiscal year, also known as the “cascade.”

The transfers to reserves of this excess General Fund revenue will leave little available to help offset the potential shortfall as a result of the continued delay of federal efforts to approve an extension of the enhanced Medicaid matching rates for the second half of FY 2011. This delay may require the Administration to begin preparing an \$85.1 million curtailment of General Fund allotments, to be effective no later than October 1st.

Highway Fund revenue will also maintain a positive revenue variance through the end of FY 2010, despite a poor performance for fuel tax collections in June. All but \$100,000 of the unbudgeted increase in the ending balance will be reserved and transferred to the Department of Transportation for highway and bridge improvement.

The State’s total average cash pool balance, which began to show improvement in April compared to the prior fiscal year, improved further in May in year-over-year comparisons. Even May’s General Fund internal borrowing declined compared to the prior fiscal year.

The Dirigo Health Fund will repay the entire \$25 million cash advance from the General Fund by June 30th as required. However, this will be accomplished only by deferring payments through an agreement with its contractor, Harvard Pilgrim. The deferred payments will be paid on July 1st using much of Dirigo Health Fund’s \$4.4 million Fund for a Healthy Maine allocation, thus potentially increasing FY 2011 General Fund cash advances to the Fund for a Healthy Maine.

MaineCare caseload continues to grow, including some significant growth beginning in March for the non-categorical adult waiver population. Despite this growth in caseload, total MaineCare spending is still tracking very close to FY 2009 levels and the Department of Health and Human Services (DHHS) believes that it may be able to fund most, if not all, of a 53rd weekly cycle on June 30th.

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

| | Budget | Actual | Var. | % Var. | Prior Year | % Growth |
|------|-----------|-----------|--------|--------|------------|----------|
| May | \$208.9 | \$224.0 | \$15.1 | 7.2% | \$214.1 | 4.6% |
| FYTD | \$2,262.3 | \$2,310.5 | \$48.1 | 2.1% | \$2,367.0 | -2.4% |

General Fund revenue was \$15.1 million (7.2%) over budget in May, increasing the fiscal year-to-date (FYTD) positive variance to \$48.1 million (2.1%). FYTD revenue was 2.4% below the same period in FY 2009, but an improvement from the total budgeted decline for FY 2010 of 4.2%.

May's Individual Income Tax performance lead the surge in revenue, coming in \$12.0 million over budget. Withholding payments were \$6.7 million ahead of projections and refunds continue to fall below projections. For the FYTD, Individual Income Tax revenue was \$11.8 million ahead of projections. However, this positive variance, particularly the variance in withholding payments, reflected a timing issue, much of which will be offset by June results. Estimated payments in June and withholding will be well under budget for the month and individual income tax collections will likely end the fiscal year close to budget.

Corporate Income Tax continued to add to its positive variance with May collections coming in \$3.5 million over budget and pushing the FYTD variance upward to \$19.0 million. June collections also are running more than \$8 million ahead of projections.

Sales tax collections were again ahead of projections in May and were more than \$11.8 million ahead of projections through May. Preliminary June revenue data indicate that June performance will add to this positive variance by the end of the fiscal year. Initial concerns that some of this positive variance may represent earlier than normal spring-related sales due to unusually warm weather appear to be offset by other growth in sales tax collections. May's sales tax performance was inconsistent with reported taxable sales data that showed a decline of 1.2% for April taxable sales. No explanation is available yet for this inconsistency.

Some areas of concern, the Real Estate Transfer Tax and Inland Fisheries and Wildlife revenue, which were more than \$1 million under budget through May, are having much better performances in June. Fine revenue fell more than \$0.5 million below budget for May, but also may recover part of the negative variance in June.

With the absence of any significant negative variances to offset the strong performance in the major tax categories, General Fund revenue will likely end FY 2010 with a positive variance in the \$50 million range.

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

| | Budget | Actual | Var. | % Var. | Prior Year | % Growth |
|------|---------|---------|-------|--------|------------|----------|
| May | \$25.0 | \$25.3 | \$0.3 | 1.1% | \$26.3 | -3.9% |
| FYTD | \$259.4 | \$264.9 | \$5.5 | 2.1% | \$274.3 | -3.4% |

Highway Fund revenue was \$0.3 million (1.1%) over budget in May, increasing the FYTD positive variance to \$5.5 million (2.1%). Highway Fund revenue through May declined by 3.4% compared to the same period in FY 2009.

The Fuel Tax category represented the major contributor to the FYTD positive variance, \$3.6 million through May. The Motor Vehicle Registration and Fee category also has performed well, largely due to a positive variance in the long-term trailer registration program, and was \$2.2 million ahead of projections through May.

Based on preliminary June collections, a good portion of the FYTD positive variance in the Fuel Tax category will be reduced or even offset completely with what appears to be a substantial negative variance in this category in June. Special fuel tax reporting is due at the end of each month. With only one more processing day remaining, special fuel tax collections are roughly \$3 million below budget. Gas tax collections will also fall below projections in June. Despite this apparent poor showing for fuel taxes in June, the Highway Fund overall will end the year with a positive variance. The amount of fuel tax collections that will be credited during the last days of June will be a major factor to the final Highway Fund surplus.



Year-end Transfers/Cascade Update

Presented below is a table that shows the possible General Fund year-end transfers (aka “The Cascade”) assuming that the General Fund revenue surplus and other adjustments results in an increase in the unappropriated surplus of \$50 million.

This surplus along with budgeted transfers to the Maine Budget Stabilization Fund (MBSF) could

increase balances in that reserve fund by more than \$20 million. In addition, the \$7 million designated to DOT, Railroad Assistance Program was intended to accrue to the MBSF, but remains designated to Railroad Assistance despite \$7 million being directly appropriated for this purpose. This drafting error will likely be corrected in the next budget bill.

FY 2010 Year-end Transfers

(Assuming \$50 Million Uncommitted General Fund Unappropriated Surplus)

Fixed \$ Transfers

| | |
|--|-------------|
| Reserve for FY 2011 transfer to Budget Stabilization Fund (PL 2009, c. 571, UUU) | \$5,597,244 |
| Replenish Contingent Account up to \$350,000 (5 MRSA §1507) | \$350,000 |
| Transfer to Loan Insurance Reserve up to \$1,000,000 (5 MRSA §1511) | \$1,000,000 |
| Up to \$7 million to DOT, Railroad Assistance Program (PL 2009, c. 645, H) | \$7,000,000 |

% of Remaining Uncommitted Unappropriated Surplus

| | <u>%</u> | |
|--|----------|--------------|
| Maine Budget Stabilization Fund | 35% | \$12,618,465 |
| Retirement Allowance Fund | 20% | \$7,210,551 |
| Reserve for General Fund Operating Capital | 20% | \$7,210,551 |
| Retiree Health Internal Service Fund | 15% | \$5,407,913 |
| Capital Construction & Improvements Reserve Fund | 10% | \$3,605,276 |

Total Closing Transfers

\$50,000,000

For the Highway Fund, all but \$100,000 of the any increase in the ending balance for FY 2010 as a result of a revenue surplus or other accounting adjustments will be transferred to the Department of Transportation for the Highway and Bridge Capital, Highway and Bridge Capital Light (Maintenance

Paving) and/or Maintenance and Operations programs for capital needs.

The actual amounts to be available for General Fund and Highway Fund year-end transfers will not be finalized until late July.

Dirigo Health Update

The Dirigo Health Fund (DHF) has repaid all but \$5.0 million of the \$25 million General Fund cash advance that is due by June 30, 2010. The plan is to pay the full \$5 million at the end of June with \$0.8 million from a surplus of revenue over expenditures (assuming assessments come in as projected and by continuing to cap enrollment) and the remaining \$4.2 million balance from cash that will be “freed

up” by delaying premium payment to Harvard Pilgrim until July 1st. The cash for the early July payment will come from the \$4.4 million Fund for a Healthy Maine (FHM) allocation to Dirigo Health. This early payment of FHM cash may necessitate earlier cash advances in FY 2011 to the FHM from the General Fund.



Cash Update

Recent revenue performance has benefitted Maine's cash position. In May, the average balance in the total cash pool was \$448.4 million, which was

almost \$130 million higher than in May of 2009 despite May 2009 having had \$116 million more in General Fund reserve balances.

| Summary of Treasurer's Cash Pool | | |
|---|----------------|----------------|
| May Average Daily Balances | | |
| Millions of \$'s | | |
| | 2009 | 2010 |
| General Fund (GF) Total | \$18.7 | \$26.2 |
| General Fund (GF) Detail: | | |
| Budget Stabilization Fund | \$75.5 | \$0.2 |
| Reserve for Operating Capital | \$40.6 | \$0.0 |
| Tax Anticipation Notes | \$0.0 | \$0.0 |
| Internal Borrowing | \$214.8 | \$199.7 |
| Other General Fund Cash | (\$312.2) | (\$173.7) |
| Other Spec. Rev. - Interest to GF | (\$57.1) | \$11.3 |
| Other State Funds - Interest to GF | (\$10.8) | \$8.3 |
| Highway Fund | \$29.4 | \$42.2 |
| Other Spec. Rev. - Retaining Interest | \$47.5 | \$64.8 |
| Other State Funds | \$208.1 | \$204.8 |
| Independent Agency Funds | \$82.9 | \$91.0 |
| Total Cash Pool | \$318.8 | \$448.4 |

MaineCare Update

Six Month Extension of ARRA Enhanced FMAP

As discussed in recent issues of the *Fiscal News*, Congress continues to work on the bill (H.R. 4213) that would extend for six months the enhanced federal medical assistance percentage (FMAP) made available to states in the American Recovery and Reinvestment Act of 2009 (ARRA). This extension would provide states with additional funding through June 30, 2011. The bill has passed both the House and Senate but is awaiting final action in both houses. The delay is the result of the increased focus on identifying funding offsets for the bill's increased spending, with a number of the bill's original funding offsets subsequently used in other

enacted legislation. Options are being considered in the Senate to scale back the six-month extension but at this point it is not clear if and when any extension will be enacted.

The State's recently passed 2010-2011 Supplemental Budget (PL 2009, c. 571) assumed savings of \$85.1 million resulting from the six-month extension of the ARRA enhanced FMAP. Should the extension of the enhanced FMAP not be enacted by July 1, 2010, Part OOOO requires the Governor to begin to implement authority to curtail allotments to distribute the unrealized enhanced FMAP savings statewide effective no later than October 1, 2010.



MaineCare Update (continued)

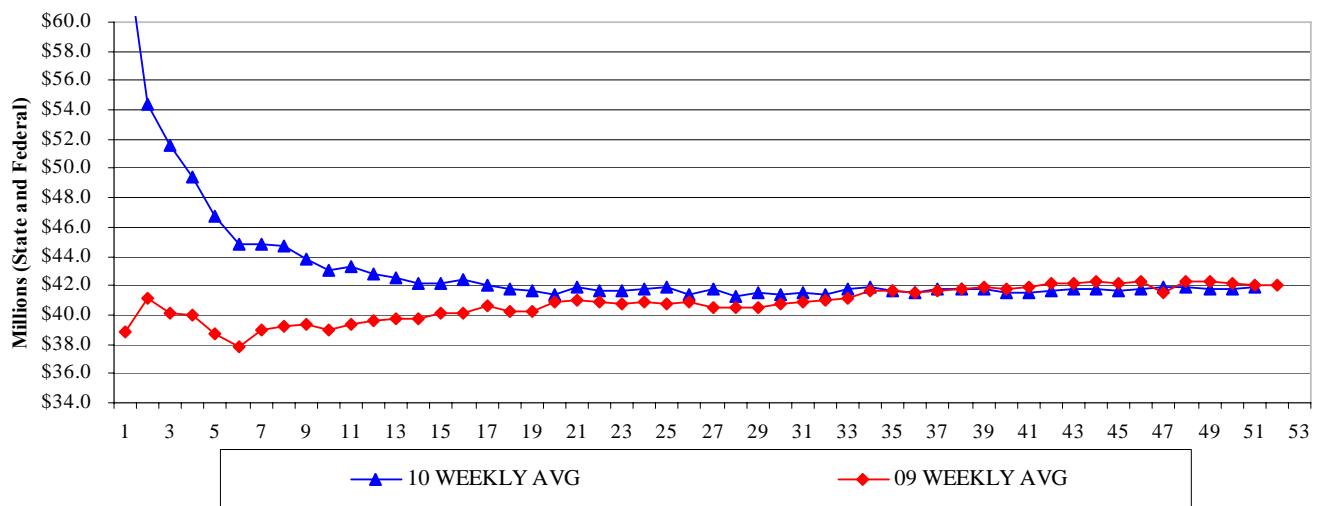
MaineCare Cycle Payments

MaineCare spending through Week 51 (through June 18th) continues to be relatively stable and consistent with FY 2009 spending at a weekly average cycle amount of \$42.0 million (state and federal spending). The chart below summarizes weekly average MaineCare payment cycles for FY 2010 through Week 51, as well as comparable payment cycle averages for FY 2009. The FY 2010 averages below do not include the \$132.5 million in MaineCare hospital settlements paid in the October 23, 2009 (17th) cycle, but do reflect the one-time

delay of hospital and long term care facility MaineCare payments from FY 2009 to FY 2010 required in PL 2009, c. 1. Accordingly, the weekly average of MaineCare payment cycles for FY 2010 through Week 51 was \$42.0 million (state and federal), consistent with the Week 47 average of \$42.0 million. While it is too early to determine exact FY 2010 closing balances for the MaineCare accounts, the Department of Health and Human Services (DHHS) believes it will have sufficient FY 2010 resources to pay most if not all of the June 30th MaineCare cycle in FY 2010 – what will effectively be the 53rd cycle payment for FY 2010.

MaineCare Weekly Cycle Averages - FY 09 and FY 10

FY 10 Through 6/18/10 - Week 51



° FY 09 averages do not reflect MaineCare hospital settlements of \$160.4 paid in the 5/8/09 (45th) cycle and \$36.3 million paid in the 6/12/09 (50th) cycle but do reflect the Week 47 cycle delayed and paid with the Week 48 cycle and the delay in hospital and long-term care payments until FY 10.

° FY 10 averages do not reflect the \$132.5 million in MaineCare hospital settlements paid in the 10/23/09 (17th) cycle but do reflect the delayed FY 09 hospital and long-term care payments paid in the first weekly cycle of FY 10.

MaineCare Caseload

May 2010 MaineCare caseload data summarized on the next page show continued growth of 3,423 persons in May, and a cumulative increase of 19,658 persons over the last 12 months. The May increase follows monthly increases of 1,642 persons in April and 3,681 persons in March. The overall MaineCare caseload increase has been driven by increases in the “traditional Medicaid” and, in recent months, by the non-categorical adult waiver enrollment categories.

The “traditional Medicaid” enrollment category (i.e., adults and children receiving financial benefits such as TANF and IV-E Foster Care; aged and disabled persons; and institutionalized persons) increased by 646 persons in May after a 877 person increase in April, with 11,109 persons added over the last 12 months (a 4.95% increase) in this category. Details included in DHHS monthly caseload reports indicate increases in low-income children under the age of 21 are the major factor behind the increase in the “traditional Medicaid” category.

**MaineCare Update (continued)**

The non-categorical adult waiver population increased to 15,546 persons in May, an increase of 2,679 persons. This May increase follows a 533 person increase in April and a 1,665 person increase in March. The waiver caseload had been relatively stable over the previous 6 months fluctuating around the 10,500 person level. Month to month fluctuations in caseload for this waiver population

reflect DHHS decisions in managing new enrollment on a monthly basis to keep spending for the waiver within budgeted amounts. DHHS' decision to open enrollment in recent months to reduce the waiver waiting list is intended to meet maintenance of effort spending requirements for the waiver required under the American Recovery and Reinvestment Act of 2009 (ARRA).

| MaineCare Caseload Summary | | | | | | | |
|--|-----------------------------|---------------------------------|-------------------------|--|--|--|--------------|
| 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 | | | | | | | |
| 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 |
| Feb-10 | 232,479 | 10,261 | 5,137 | 20,533 | 10,669 | 6,377 | 285,456 |
| Mar-10 | 234,049 | 10,390 | 5,170 | 20,716 | 12,334 | 6,478 | 289,137 |
| Apr-10 | 234,926 | 10,357 | 5,171 | 20,879 | 12,867 | 6,579 | 290,779 |
| May-10 | 235,572 | 10,332 | 5,151 | 20,964 | 15,546 | 6,637 | 294,202 |
| Changes: | | | | | | | |
| Latest month | 646 | -25 | -20 | 85 | 2,679 | 58 | 3,423 |
| Last 12 Months | 11,109 | 968 | 354 | 2,382 | 4,008 | 837 | 19,658 |
| 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 (MS-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 124th Legislature, 2nd Regular Session

MAY 2010 REVENUE VARIANCE REPORT

| Revenue Line | May '10 Budget | May '10 Actual | May '10 Variance | FY10 YTD Budget | FY10 YTD Actual | FY10 YTD Variance | FY10 YTD Variance % | FY10 Budgeted Totals |
|---|--------------------|-----------------------|----------------------|----------------------|-------------------------|----------------------|------------------------|-------------------------|
| General Fund | | | | | | | | |
| Sales and Use Tax | 62,770,570 | 68,264,477.12 | 5,493,907.12 | 723,513,136 | 735,359,428.34 | 11,846,292.34 | 1.6% | 883,839,994 |
| Service Provider Tax | 4,310,310 | 4,428,855.51 | 118,545.51 | 46,337,022 | 45,570,051.70 | (766,970.30) | -1.7% | 55,590,852 |
| Individual Income Tax | 85,862,374 | 97,904,539.39 | 12,042,165.39 | 1,123,073,499 | 1,134,870,948.85 | 11,797,449.85 | 1.1% | 1,299,630,000 |
| Corporate Income Tax | 1,900,700 | 5,437,308.59 | 3,536,608.59 | 124,295,037 | 143,294,602.60 | 18,999,565.60 | 15.3% | 147,718,716 |
| Cigarette and Tobacco Tax | 10,704,631 | 11,455,570.12 | 750,939.12 | 127,626,704 | 133,712,817.48 | 6,086,113.48 | 4.8% | 140,139,902 |
| Insurance Companies Tax | 13,303,220 | 13,116,582.33 | (186,637.67) | 49,369,104 | 54,164,667.70 | 4,795,563.70 | 9.7% | 71,985,000 |
| Estate Tax | 2,245,136 | 779,062.19 | (1,466,073.81) | 22,861,997 | 24,170,654.53 | 1,308,657.53 | 5.7% | 29,593,253 |
| Other Taxes and Fees | 27,522,211 | 26,628,739.99 | (893,471.01) | 133,442,422 | 132,284,794.85 | (1,157,627.15) | -0.9% | 148,808,830 |
| Fines, Forfeits and Penalties | 2,460,130 | 1,916,589.83 | (543,540.17) | 30,130,853 | 29,609,253.46 | (521,599.54) | -1.7% | 32,853,721 |
| Income from Investments | (32,392) | (8,471.94) | 23,920.06 | 18,753 | 95,416.25 | 76,663.25 | 408.8% | 103,246 |
| Transfer from Lottery Commission | 4,762,916 | 4,779,477.82 | 16,561.82 | 45,782,974 | 47,320,707.50 | 1,537,733.50 | 3.4% | 49,843,299 |
| Transfers to Tax Relief Programs | (874,999) | (2,183,325.96) | (1,308,326.96) | (111,484,861) | (112,797,522.43) | (1,312,661.43) | -1.2% | (112,559,862) |
| Transfers for Municipal Revenue Sharing | (10,394,915) | (10,379,466.26) | 15,448.74 | (88,942,680) | (89,978,421.23) | (1,035,741.23) | -1.2% | (95,899,642) |
| Other Revenue | 4,316,118 | 1,815,632.87 | (2,500,485.13) | 36,321,231 | 32,790,783.40 | (3,530,447.60) | -9.7% | 41,358,080 |
| Totals | 208,856,010 | 223,955,571.60 | 15,099,561.60 | 2,262,345,191 | 2,310,468,183.00 | 48,122,992.00 | 2.1% | 2,693,005,389 |
| Highway Fund | | | | | | | | |
| Fuel Taxes | 15,816,489 | 16,413,303.82 | 596,814.82 | 176,682,157 | 180,305,064.60 | 3,622,907.60 | 2.1% | 220,305,526 |
| Motor Vehicle Registration and Fees | 8,117,812 | 7,833,714.82 | (284,097.18) | 69,504,905 | 71,671,741.06 | 2,166,836.06 | 3.1% | 75,043,693 |
| Inspection Fees | 368,209 | 261,955.50 | (106,253.50) | 3,566,965 | 3,532,085.27 | (34,879.73) | -1.0% | 3,896,915 |
| Fines, Forfeits and Penalties | 141,770 | 90,056.44 | (51,713.56) | 1,588,064 | 1,355,160.92 | (232,903.08) | -14.7% | 1,745,049 |
| Income from Investments | 5,200 | 15,717.77 | 10,517.77 | 108,130 | 139,653.06 | 31,523.06 | 29.2% | 113,330 |
| Other Revenue | 554,269 | 666,696.27 | 112,427.27 | 7,934,264 | 7,868,021.36 | (66,242.64) | -0.8% | 8,387,253 |
| Totals | 25,003,749 | 25,281,444.62 | 277,695.62 | 259,384,485 | 264,871,726.27 | 5,487,241.27 | 2.1% | 309,491,766 |

Comparison of Actual Year-to-Date Revenue Through May 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 | \$776,695,912.29 | 5.6% | \$795,461,202.60 | 2.4% | \$803,752,753.05 | 1.0% | \$760,900,865.19 | -5.3% | \$735,359,428.34 | -3.4% |
| Service Provider Tax | \$39,023,058.52 | 6.4% | \$40,942,009.35 | 4.9% | \$43,297,431.74 | 5.8% | \$43,977,044.66 | 1.6% | \$45,570,051.70 | 3.6% |
| Individual Income Tax | \$1,187,362,162.98 | 5.7% | \$1,279,080,375.97 | 7.7% | \$1,366,441,880.32 | 6.8% | \$1,202,668,446.41 | -12.0% | \$1,134,870,948.85 | -5.6% |
| Corporate Income Tax | \$161,328,700.54 | 54.3% | \$140,193,897.61 | -13.1% | \$146,794,106.14 | 4.7% | \$117,205,771.93 | -20.2% | \$143,294,602.60 | 22.3% |
| Cigarette and Tobacco Tax | \$139,947,609.91 | 60.2% | \$145,082,532.80 | 3.7% | \$137,377,059.61 | -5.3% | \$130,453,083.60 | -5.0% | \$133,712,817.48 | 2.5% |
| Insurance Companies Tax | \$51,917,486.60 | 3.8% | \$50,222,077.54 | -3.3% | \$49,541,505.81 | -1.4% | \$53,454,023.21 | 7.9% | \$54,164,667.70 | 1.3% |
| Estate Tax | \$66,070,425.00 | 160.8% | \$46,254,278.01 | -30.0% | \$29,094,586.88 | -37.1% | \$24,777,386.34 | -14.8% | \$24,170,654.53 | -2.4% |
| Other Taxes and Fees | \$128,011,043.35 | 2.7% | \$129,361,023.31 | 1.1% | \$125,924,152.02 | -2.7% | \$132,237,559.87 | 5.0% | \$132,284,794.85 | 0.0% |
| Fines, Forfeits and Penalties | \$33,282,524.96 | 4.0% | \$36,885,082.20 | 10.8% | \$40,177,729.47 | 8.9% | \$39,406,554.50 | -1.9% | \$29,609,253.46 | -24.9% |
| Earnings on Investments | \$5,476,072.09 | 29.7% | \$583,000.25 | -89.4% | \$1,493,676.72 | 156.2% | \$1,110,395.58 | -25.7% | \$95,416.25 | -91.4% |
| Transfer from Lottery Commission | \$47,395,090.59 | 3.7% | \$46,116,785.74 | -2.7% | \$45,586,464.56 | -1.1% | \$45,473,514.36 | -0.2% | \$47,320,707.50 | 4.1% |
| Transfers to Tax Relief Programs | (\$108,450,651.91) | -316.8% | (\$109,703,752.34) | -1.2% | (\$111,716,561.48) | -1.8% | (\$121,600,311.85) | -8.8% | (\$112,797,522.43) | 7.2% |
| Transfers for Municipal Revenue Sharing | (\$104,853,918.30) | -14.1% | (\$104,444,660.41) | 0.4% | (\$114,577,048.85) | -9.7% | (\$102,160,745.18) | 10.8% | (\$89,978,421.23) | 11.9% |
| Other Revenue | \$53,370,403.15 | -44.7% | \$44,817,669.12 | -16.0% | \$44,994,757.40 | 0.4% | \$39,122,880.65 | -13.1% | \$32,790,783.40 | -16.2% |
| TOTAL GENERAL FUND REVENUE | \$2,476,575,919.77 | 5.4% | \$2,540,851,521.75 | 2.6% | \$2,608,182,493.39 | 2.6% | \$2,367,026,469.27 | -9.2% | \$2,310,468,183.00 | -2.4% |
| HIGHWAY FUND | | | | | | | | | | |
| Fuel Taxes | \$181,884,807.88 | 0.4% | \$184,711,916.09 | 1.6% | \$182,876,388.50 | -1.0% | \$178,340,027.21 | -2.5% | \$180,305,064.60 | 1.1% |
| Motor Vehicle Registration and Fees | \$78,800,336.25 | 4.8% | \$76,785,930.67 | -2.6% | \$76,299,954.66 | -0.6% | \$81,312,779.41 | 6.6% | \$71,671,741.06 | -11.9% |
| Inspection Fees | \$3,936,452.92 | 3.1% | \$3,946,804.85 | 0.3% | \$3,507,371.20 | -11.1% | \$3,663,784.56 | 4.5% | \$3,532,085.27 | -3.6% |
| Fines | \$1,651,258.11 | 20.3% | \$1,535,951.28 | -7.0% | \$1,611,242.96 | 4.9% | \$1,621,767.20 | 0.7% | \$1,355,160.92 | -16.4% |
| Income from Investments | \$1,440,493.29 | 31.8% | \$826,786.24 | -42.6% | \$1,111,890.60 | 34.5% | \$435,424.57 | -60.8% | \$139,653.06 | -67.9% |
| Other Revenue | \$8,673,444.45 | 7.0% | \$8,825,560.16 | 1.8% | \$8,984,850.42 | 1.8% | \$8,894,828.26 | -1.0% | \$7,868,021.36 | -11.5% |
| TOTAL HIGHWAY FUND REVENUE | \$276,386,792.90 | 2.1% | \$276,632,949.29 | 0.1% | \$274,391,698.34 | -0.8% | \$274,268,611.21 | 0.0% | \$264,871,726.27 | -3.4% |