



# FISCAL NEWS

MONTHLY NEWSLETTER OF THE OFFICE OF FISCAL AND PROGRAM REVIEW

DECEMBER 2010

Volume 4 Number 12

Month In Review ..... 1

General Fund Revenue Update ..... 1

Highway Fund Revenue Update..... 2

Cash Update..... 3

Heating Oil Price Update..... 3

MaineCare Update ..... 4

**Attachments:**

- November 2010 General Fund Revenue Variance Report ..... 6
- November 2010 Highway Fund Revenue Variance Report ..... 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](mailto:grant.pennoyer@legislature.maine.gov)

[www.maine.gov/legis/ofpr/](http://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*

November’s revenue performance continued to add to the positive variances in both the General Fund and the Highway Fund. Even compared to the revised December 2010 revenue forecast, which will be completed for December’s monthly revenue report, collections continued to exceed projections. Early sales data indicate that this holiday shopping season was very good, which bodes well for both December and January sales tax collections.

One of the major threats to the continuation of this recent positive revenue performance and highlighted as a concern by the Revenue Forecasting Committee in its December 2010 revenue forecast is the potential negative impact of heating oil prices on taxable sales. The price of crude oil is now close to \$90 per barrel, which has translated into gasoline prices above \$3 per gallon and heating oil prices approaching the record highs experienced during the 2007-2008 heating season. These high prices in combination with a cold winter could have devastating effects on sales tax performance.

MaineCare caseload decreased slightly in November after sustained monthly increases over the last two years resulted in average annual increases in the range of 5 to 7% during the period. MaineCare spending in recent weeks is continuing its recovery from the period of decreased weekly spending cycles after the September 1<sup>st</sup> cutover to the new Maine Integrated Health Management Solution (MIHMS) system. In addition to the cycle payments, the Department of Health and Human Services (DHHS) continues to make “bridge payments” to MaineCare providers experiencing a delay in claims paid through the MIHMS system. The pending emergency FY 2011 supplemental budget will likely be dominated by DHHS/MaineCare funding requests for the acknowledged shortfalls from the additional MaineCare caseloads and per member per month costs, the phase out of the enhanced federal Medicaid matching rate in the second half of FY 2011 and the Governor-elect’s expressed intent to fund pending hospital MaineCare settlement payments.

### *General Fund Revenue Update*

**Total General Fund Revenue - FY 2011 (\$'s in Millions)**

	Budget	Actual	Var.	% Var.	Prior Year	% Growth
November	\$206.7	\$217.5	\$10.8	5.2%	\$201.8	7.8%
FYTD	\$978.6	\$1,046.1	\$67.5	6.9%	\$964.7	8.4%

General Fund revenue was \$10.8 million (5.2%) over budget in November. For the first 5 months of FY 2011, the General Fund was over budget by \$67.5 million (6.9%) and reflected growth over the same period in FY 2010 of 8.4%. These variances from budget do not yet reflect the December 2010 revenue revisions that increased General Fund

**General Fund Revenue Update (continued)**

revenue estimates in FY 2011 by \$111.6 million. The 8.4% growth rate over FY 2010 for the first 5 months of FY 2011 compares very favorably to the revised growth rate of 4.7% for FY 2011 based on the December revenue revisions. November revenue based on the revised budgeted revenue of the December 2010 forecast was \$2.0 million ahead of projections for the month and \$6.3 million for the fiscal year-to-date (FYTD).

Individual Income Tax was ahead of budget by \$8.6 million in November and \$28.9 million for the first 5 months of the FY 2011. The Revenue Forecasting Committee (RFC) revised Individual Income Tax estimates upward by \$43.3 million for FY 2011 in the December forecast. The variance noted above based on the old forecast reflects roughly 2/3 of the Individual Income Tax revision for FY 2011. Individual Income Tax performance appears to be doing well compared to the new forecast with a growth rate of 7.4% for the first 5 months, well ahead of the 5.6% growth rate projected for FY 2011 in the new forecast.

The other major adjustment in the recent revenue forecast was in the Corporate Income Tax. Although it was close to budget in November based on the old forecast, its positive variance for the first 5 months of FY 2011 was \$26.9 million. That variance represents roughly 2/3 of the increase for this category in the December revenue forecast (similar to the Individual Income Tax). The RFC increased Corporate Income Tax by \$41.7 million, an annual growth rate of 14.4% for FY 2011. The actual growth rate for the first 5 months of FY 2011 in the Corporate Income Tax was 53.9%.

The third largest revenue revision for FY 2011 in the December forecast was for the Estate Tax, which was increased by \$11.2 million, largely due to a very significant estate tax payment received in October of nearly \$6 million. Although the Estate Tax fell below the old forecast in November, it is not uncommon for significant swings in collections from month to month and it remained ahead of that old forecast by \$7.2 million through November.

Other significant General Fund revenue revisions for the current fiscal year include the Cigarette and Tobacco Tax and Insurance Companies Tax at \$8.5 million and \$4.8 million, respectively. It is too early to compare the performance of these categories to the new forecast, particularly for the Insurance Companies Tax, due to the timing of the receipts within the fiscal year. The growth rate of Cigarette and Tobacco Tax at 0.2% for the first 5 months of FY 2011 is better than the RFC's projected 1.9% decline for the fiscal year.

November's performance for the other General Fund revenue categories does not provide any indication of significant variances from the new forecast. Most of the variances will be addressed when the new monthly forecast is developed based on the December revenue forecast.

An additional tax amnesty initiative, the Tax Reduction Receivable Initiative (or TRRI program), generated approximately \$0.8 million less than the \$10 million projected. This shortfall appears to have been offset by total General Fund revenue performance through December based on very preliminary data.

**Highway Fund Revenue Update****Total Highway Fund Revenue - FY 2011 (\$'s in Millions)**

	Budget	Actual	Var.	% Var.	Prior Year	% Growth
November	\$26.3	\$27.4	\$1.0	4.0%	\$27.1	0.9%
FYTD	\$110.9	\$117.3	\$6.4	5.7%	\$115.8	1.3%

Highway Fund revenue was over budget by \$1.0 million (4.0%) in November and \$6.4 million for the first 5 months of FY 2011 based on the revenue forecast prior to the December forecast. The December revenue forecast increased Highway Fund revenue estimates in FY 2011 by \$0.7 million. Highway Fund revenue performance through Revenue through November reflected a positive growth rate of 1.3%, much better than the projected decline of 1.1% for FY 2011 in the new forecast.

November's positive performance relative to the forecast was spread out across all revenue categories with the exception of the fine revenue, which was revised downward in the December revenue forecast.

When benchmarked against the December 2010 revenue revisions, Highway Fund revenue exceeded the revised target by \$0.6 million in November and \$0.7 million for the first 5 months of FY 2011.



### Cash Update

The average total cash pool balance for November was more than \$200 million higher than one year ago and for the first time in many years was above the historical average for November of \$522.0 million (November 2001 to 2009). Average cash balances have shown improvement in all of the groups in the table to the right. General Fund internal borrowing is roughly \$63 million less than a year ago at this time.

With the improved health of the total cash pool, the State will very likely be able to avoid external cash flow borrowing yet again throughout FY 2011. The State has also recently reduced its use of bond anticipation notes for approved bond issues by using internal borrowing from the cash pool to temporarily fund some bond expenditures until June when the State annually goes to market and issues bonds. This internal borrowing has held down debt service costs related to approved bond projects.

### Summary of Treasurer's Cash Pool

#### November Average Daily Balances

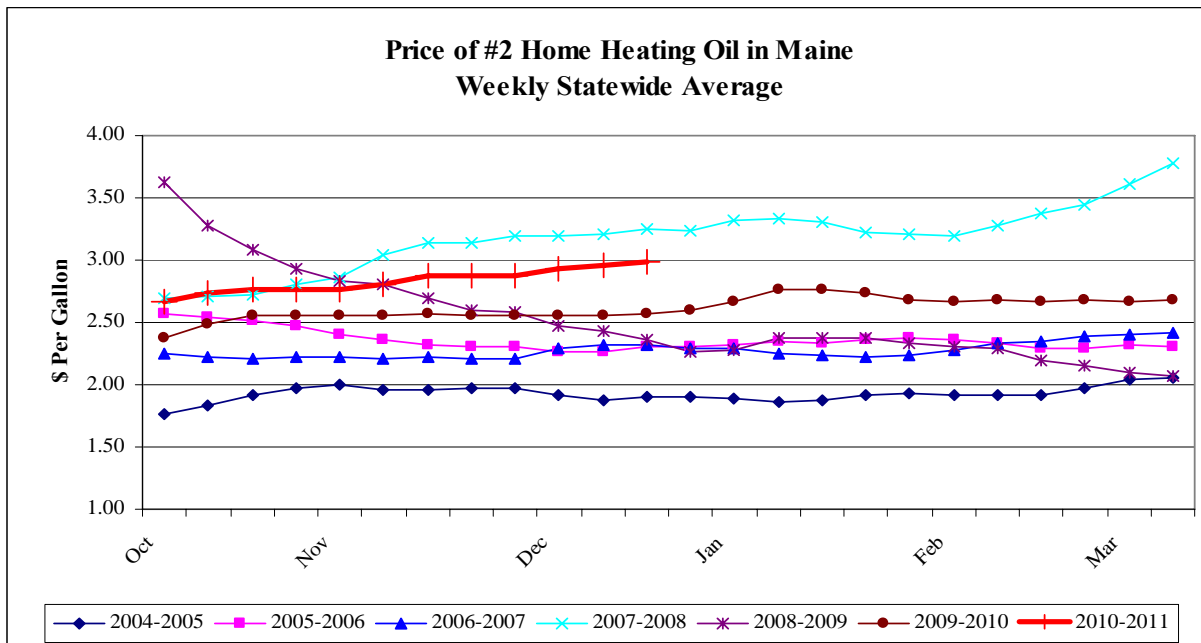
Millions of \$'s

	2009	2010
General Fund (GF) Total	(\$0.6)	\$34.6
General Fund (GF) Detail:		
Budget Stabilization Fund	\$0.2	\$25.4
Reserve for Operating Capital	\$0.0	\$11.2
Tax Anticipation Notes	\$0.0	\$0.0
Internal Borrowing	\$242.6	\$180.0
Other General Fund Cash	(\$243.4)	(\$182.0)
Other Spec. Rev. - Interest to GF	(\$45.2)	\$20.7
Other State Funds - Interest to GF	\$10.8	\$13.0
Highway Fund	\$18.9	\$56.9
Other Spec. Rev. - Retaining Interest	\$47.2	\$55.3
Other State Funds	\$184.5	\$229.5
Independent Agency Funds	\$107.5	\$116.0
<b>Total Cash Pool</b>	<b>\$323.1</b>	<b>\$526.0</b>

### Heating Oil Price Update

The average price of #2 home heating oil in Maine continued to rise in December, increasing from an average price of \$2.76 per gallon at the beginning of November to an average price of \$2.98 per gallon as of December 20th, its highest level since October 2008. Prices have increased by \$0.11 per gallon over

the last four weeks, or approximately 3.8%, and 16.0% over the same time last year. As the chart below illustrates, the average price of home heating oil in Maine is approaching the record levels seen during the 2007-2008 winter heating season.





## MaineCare Update

### MaineCare Spending

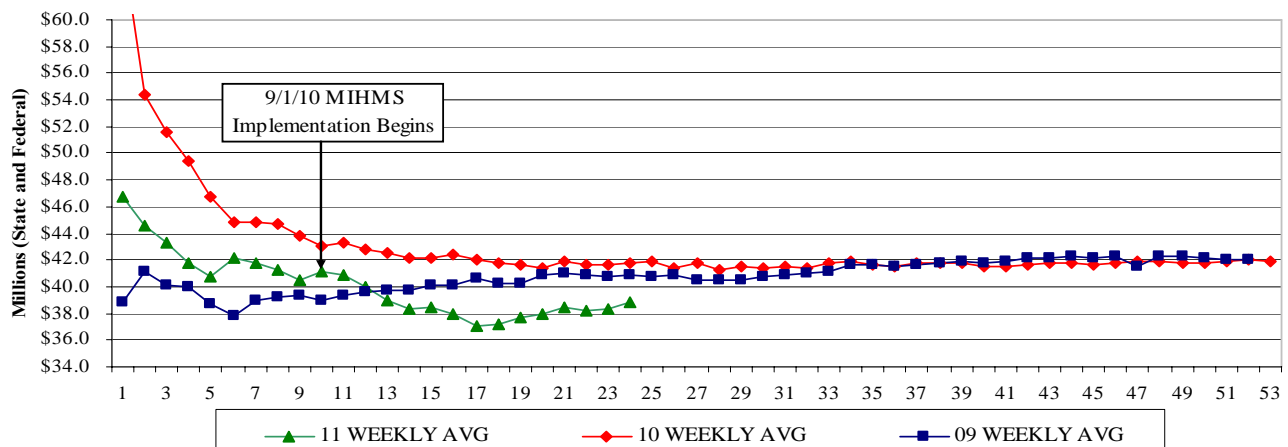
FY 2011 MaineCare spending through December 18th, Week 24, is continuing its recovery from the period of decreased weekly spending cycles after the September 1<sup>st</sup> cutover to the new Maine Integrated Health Management Solution (MIHMS) system. The weekly average cycle amount through Week 24 of \$38.8 million (state and federal spending) is still below comparable FY 2010 and FY 2009 averages of approximately \$42 million, but above the average of \$37.0 million through the end of October 2010. The chart below summarizes weekly average MaineCare payment cycles for FY 2011 through Week 24, as well as comparable payment cycle averages for FY 2009 and FY 2010. In addition to these cycle payments, the Department of Health and Human Services (DHHS) has been making “bridge payments” to MaineCare providers experiencing a delay in claims paid through the MIHMS system. As of December 18, 2010, DHHS reported it had made a total of \$36.4 million (state

and federal spending) in such payments, with \$18.3 million repaid, leaving an outstanding balance of \$18.0 million.

As discussed in last month’s *Fiscal News*, the MaineCare cycle payment fluctuations in the weeks following the MIHMS cutover make it difficult to establish any definitive trend for MaineCare spending for FY 2011. In her November 15<sup>th</sup> Appropriations Committee briefing, DHHS Commissioner Harvey noted the MaineCare program may be facing a \$35 million (state spending) shortfall for FY 2011 as a result of continued increases in caseload and per member per month costs. This would presumably be in addition to the previously reported shortfall of \$23 million (state spending) resulting from the phase down of the enhanced federal Medicaid match rate. DHHS indicated it planned to monitor and analyze these MaineCare trends and may request additional funding as part of the supplemental budget for FY 2011.

### MaineCare Weekly Cycle Averages - FY 09, FY 10, and FY 11

FY 11 Through 12/18/10 - Cycle 24



° 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

November 2010 MaineCare caseload data summarized on the next page shows a decline of 431 persons from October but a cumulative increase of 17,342 persons over the last 12 months. The November decrease follows monthly increases of 1,585 persons in October, 1,219 persons in September and 1,145 persons in August.

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) decreased by 112 persons in November. This November decrease followed increases of 553 persons in October, 670 persons in September and 942 persons in August, with a total of 8,357 persons added over the last 12 months (a 3.6% increase) in this category.

**MaineCare Update (continued)**

The non-categorical adult waiver population decreased to 16,335 persons in November, a decrease of 423 persons. The November decrease follows monthly increases of 923 persons in October, 359 persons in September and 448 persons in August, after decreases of 349 persons in July and 149 persons June. The non-categorical adult waiver had experienced three successive months of significant increases during the March through May period. Prior to these increases the waiver caseload had been relatively stable fluctuating around the 10,500 person level. Month to month fluctuations in

caseload for this waiver reflect DHHS decisions in managing new enrollment on a monthly basis to keep spending for the waiver within budgeted amounts. The DHHS decision to open enrollment during the March through May period to reduce the waiver waiting list was intended to meet maintenance of effort spending requirements for the waiver required under the American Recovery and Reinvestment Act of 2009 (ARRA). More recent trends have reflected the DHHS decision to close the waiver to new enrollment, only to once again open enrollment in August, September, and October.

<b>MaineCare Caseload Summary</b>							
<b>Calendar Year</b>	<b>SCHIP</b>			<b>Medicaid</b>	<b>Non-</b>	<b>Medicaid</b>	<b>Total</b>
	<b>Traditional Medicaid</b>	<b>Medicaid Expansion</b>	<b>SCHIP "Cub Care"</b>	<b>Expansion Parents ≤ 150% FPL</b>	<b>Categorical Adults ≤ 100% FPL</b>	<b>Expansion Parents &gt;150% FPL</b>	
<b>2002 Avg.</b>	174,962	8,597	4,209	13,756	1,349	0	202,873
<b>2003 Avg.</b>	195,664	8,142	4,734	14,019	14,738	0	237,298
<b>2004 Avg.</b>	203,608	9,397	4,502	16,414	21,138	0	255,058
<b>2005 Avg.</b>	209,817	10,130	4,159	18,301	19,875	2,016	264,298
<b>2006 Avg.</b>	212,842	10,289	4,518	18,790	14,670	4,998	266,106
<b>2007 Avg.</b>	215,763	9,909	4,524	19,010	20,060	5,490	274,756
<b>2008 Avg.</b>	217,214	9,513	4,524	18,273	14,276	5,582	269,381
<b>2009 Avg.</b>	226,423	9,590	4,801	18,976	10,673	5,857	276,320
<b>Detail for Last 12 Months</b>							
<b>Dec-09</b>	232,089	9,869	5,125	19,741	10,486	6,254	283,564
<b>Jan-10</b>	233,384	9,902	5,084	19,838	10,288	6,355	284,851
<b>Feb-10</b>	232,479	10,261	5,137	20,533	10,669	6,377	285,456
<b>Mar-10</b>	234,049	10,390	5,170	20,716	12,334	6,478	289,137
<b>Apr-10</b>	234,926	10,357	5,171	20,879	12,867	6,579	290,779
<b>May-10</b>	235,572	10,332	5,151	20,964	15,546	6,637	294,202
<b>Jun-10</b>	236,604	10,279	5,200	21,108	15,397	6,613	295,201
<b>Jul-10</b>	237,337	10,329	5,257	21,176	15,048	6,710	295,857
<b>Aug-10</b>	238,279	10,300	5,297	20,938	15,496	6,692	297,002
<b>Sep-10</b>	238,949	10,449	5,332	20,944	15,855	6,692	298,221
<b>Oct-10</b>	239,502	10,483	5,371	20,931	16,778	6,741	299,806
<b>Nov-10</b>	239,390	10,480	5,399	21,033	16,355	6,718	299,375
<b>Changes:</b>							
Latest month	-112	-3	28	102	-423	-23	-431
Last 12 Months	8,357	526	449	1,299	6,176	535	17,342
<b>Eligibility Descriptions:</b>							
<ul style="list-style-type: none"> <li>• <b>Traditional Medicaid</b> 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.</li> <li>• <b>SCHIP (State Child Health Insurance Program) Medicaid Expansion Children (MS-CHIP)</b> (effective July 1998) are children with family incomes above 125/133% and up to and including 150% of the Federal Poverty Level (FPL).</li> <li>• <b>SCHIP "Cub Care" Children</b> (effective July 1998) are children with family incomes above 150% and up to and including 200% of FPL.</li> <li>• <b>Medicaid Expansion Parents</b> 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.</li> <li>• <b>Non-Categorical Adults</b> (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.</li> </ul>							

**General Fund Revenue  
Fiscal Year Ending June 30, 2011 (FY 2011)  
November 2010 Revenue Variance Report**

Revenue Category				Fiscal Year-To-Date					FY 2011 Budgeted Totals
	November '10 Budget	November '10 Actual	November '10 Variance	Budget	Actual	Variance	Variance %	% Change from Prior Year	
Sales and Use Tax	72,208,531	73,361,094	1,152,563	338,143,872	342,859,162	4,715,290	1.4%	3.4%	904,850,262
Service Provider Tax	4,667,291	4,308,339	(358,952)	19,822,709	17,037,771	(2,784,938)	-14.0%	-11.0%	57,814,486
Individual Income Tax	109,941,811	118,528,722	8,586,911	499,894,017	528,840,787	28,946,770	5.8%	7.4%	1,326,790,000
Corporate Income Tax	543,845	889,804	345,959	33,858,970	60,798,115	26,939,145	79.6%	53.9%	158,786,702
Cigarette and Tobacco Tax	11,085,778	12,110,017	1,024,239	60,976,717	63,138,671	2,161,954	3.5%	0.2%	137,744,579
Insurance Companies Tax	4,316,813	5,797,499	1,480,686	11,721,809	11,591,291	(130,518)	-1.1%	-9.9%	71,990,000
Estate Tax	2,717,807	1,525,030	(1,192,777)	7,278,741	14,496,640	7,217,899	99.2%	54.4%	31,739,004
Other Taxes and Fees *	7,814,518	8,317,436	502,918	59,335,315	58,931,059	(404,256)	-0.7%	2.9%	148,117,322
Fines, Forfeits and Penalties	2,221,105	2,351,303	130,198	13,147,269	12,186,360	(960,909)	-7.3%	-16.1%	30,816,261
Income from Investments	210	31,621	31,411	30,970	107,137	76,167	245.9%	-47.0%	275,045
Transfer from Lottery Commission	4,002,631	3,633,534	(369,097)	22,014,495	20,433,570	(1,580,925)	-7.2%	-6.2%	52,034,250
Transfers to Tax Relief Programs *	(10,719,758)	(9,799,225)	920,533	(58,361,122)	(50,185,634)	8,175,488	14.0%	15.3%	(112,087,945)
Transfers for Municipal Revenue Sharing	(6,888,866)	(7,620,064)	(731,198)	(38,170,290)	(40,509,671)	(2,339,381)	-6.1%	8.3%	(89,213,027)
Other Revenue *	4,738,556	4,019,222	(719,334)	8,925,791	6,416,952	(2,508,839)	-28.1%	-2.0%	54,258,021
<b>Totals</b>	<b>206,650,272</b>	<b>217,454,331</b>	<b>10,804,059</b>	<b>978,619,263</b>	<b>1,046,142,208</b>	<b>67,522,945</b>	<b>6.9%</b>	<b>8.4%</b>	<b>2,773,914,960</b>

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

**General Fund Revenue**  
**Fiscal Year Ending June 30, 2011 (FY 2011)**  
**November 2010 Revenue Variance Report**

Revenue Category				Fiscal Year-To-Date					FY 2011 Budgeted Totals
	November '10 Budget	November '10 Actual	November '10 Variance	Budget	Actual	Variance	Variance %	% Change from Prior Year	
<b>Detail of Other Taxes and Fees:</b>									
- Property Tax - Unorganized Territory	0	0	0	12,080,762	11,896,097	(184,665)	-1.5%	5.0%	13,245,281
- Real Estate Transfer Tax	1,574,763	1,508,068	(66,695)	8,347,207	7,316,435	(1,030,772)	-12.3%	9.5%	14,922,365
- Liquor Taxes and Fees	1,534,439	1,463,334	(71,105)	9,072,409	9,369,692	297,283	3.3%	3.7%	20,413,193
- Corporation Fees and Licenses	143,725	137,107	(6,619)	1,092,475	1,209,661	117,186	10.7%	-3.9%	7,505,099
- Telecommunication Personal Prop. Tax	0	(24,852)	(24,852)	0	(24,852)	(24,852)	N/A	74.2%	16,775,988
- Finance Industry Fees	1,829,586	2,070,450	240,864	9,147,930	9,499,800	351,870	3.8%	5.0%	22,365,980
- Milk Handling Fee	281,632	33,812	(247,820)	1,877,548	2,108,345	230,797	12.3%	-64.1%	3,848,975
- Racino Revenue	584,920	856,159	271,239	4,168,975	4,265,016	96,041	2.3%	10.2%	10,855,590
- Boat, ATV and Snowmobile Fees	162,391	166,402	4,011	1,519,138	1,683,562	164,424	10.8%	4.9%	4,500,295
- Hunting and Fishing License Fees	1,079,673	1,067,959	(11,714)	7,258,969	6,381,133	(877,836)	-12.1%	5.3%	17,420,998
- Other Miscellaneous Taxes and Fees	623,389	1,038,998	415,609	4,769,902	5,226,170	456,268	9.6%	102.9%	16,263,558
<b>Subtotal - Other Taxes and Fees</b>	<b>7,814,518</b>	<b>8,317,436</b>	<b>502,918</b>	<b>59,335,315</b>	<b>58,931,059</b>	<b>(404,256)</b>	<b>-0.7%</b>	<b>2.9%</b>	<b>148,117,322</b>
<b>Detail of Other Revenue:</b>									
- Liquor Sales and Operations	2,292	3,000	708	11,460	12,292	832	7.3%	-0.1%	7,391,759
- Targeted Case Management (DHHS)	1,508,142	1,059,689	(448,453)	7,540,710	5,681,373	(1,859,337)	-24.7%	-42.4%	18,097,695
- State Cost Allocation Program	1,393,965	1,285,471	(108,494)	6,978,999	6,060,739	(918,260)	-13.2%	-10.7%	16,581,224
- Unclaimed Property Transfer	0	0	0	0	0	0	N/A	N/A	2,333,420
- Toursim Transfer	0	0	0	(8,972,750)	(9,048,877)	(76,127)	-0.8%	-0.3%	(8,972,750)
- Transfer to Maine Milk Pool	(349,000)	(268,189)	80,811	(3,275,805)	(3,209,335)	66,470	2.0%	64.3%	(4,011,691)
- Transfer to STAR Transportation Fund	0	0	0	(2,946,769)	(3,100,352)	(153,583)	-5.2%	1.1%	(2,946,769)
- Other Miscellaneous Revenue	2,183,157	1,939,251	(243,906)	9,589,946	10,021,111	431,165	4.5%	-9.3%	25,785,133
<b>Subtotal - Other Revenue</b>	<b>4,738,556</b>	<b>4,019,222</b>	<b>(719,334)</b>	<b>8,925,791</b>	<b>6,416,952</b>	<b>(2,508,839)</b>	<b>-28.1%</b>	<b>-2.0%</b>	<b>54,258,021</b>
<b>Detail of Transfers to Tax Relief Programs:</b>									
- Me. Resident Prop. Tax Program (Circuitbreaker)	(4,435,714)	(4,554,847)	(119,133)	(33,609,355)	(29,861,990)	3,747,365	11.1%	4.6%	(43,500,000)
- BETR - Business Equipment Tax Reimb.	(6,284,044)	(5,244,379)	1,039,665	(24,751,767)	(19,883,602)	4,868,165	19.7%	28.8%	(51,043,140)
- BETE - Municipal Bus. Equip. Tax Reimb.	0	0	0	0	(440,042)	(440,042)	N/A	N/A	(17,544,805)
<b>Subtotal - Tax Relief Transfers</b>	<b>(10,719,758)</b>	<b>(9,799,225)</b>	<b>920,533</b>	<b>(58,361,122)</b>	<b>(50,185,634)</b>	<b>8,175,488</b>	<b>14.0%</b>	<b>15.3%</b>	<b>(112,087,945)</b>
<b>Inland Fisheries and Wildlife Revenue - Total</b>	<b>1,336,360</b>	<b>1,289,243</b>	<b>(47,117)</b>	<b>9,257,728</b>	<b>8,478,518</b>	<b>(779,210)</b>	<b>-8.4%</b>	<b>5.3%</b>	<b>23,061,115</b>

**Highway Fund Revenue**  
**Fiscal Year Ending June 30, 2011 (FY 2011)**  
**November 2010 Revenue Variance Report**

Revenue Category	November '10			Fiscal Year-To-Date					FY 2011 Budgeted Totals
	Budget	Actual	Variance	Budget	Actual	Variance	% Variance	% Change from Prior Year	
Fuel Taxes:									
- Gasoline Tax	15,905,023	16,422,966	517,943	67,700,246	72,670,816	4,970,570	6.8%	0.1%	189,570,000
- Special Fuel and Road Use Taxes	3,566,868	3,563,342	(3,526)	13,651,339	15,040,936	1,389,597	9.2%	1.3%	47,190,000
- Transcap Transfers - Fuel Taxes	(1,440,427)	(1,468,056)	(27,629)	(7,491,658)	(7,933,971)	(442,313)	-5.6%	-2.3%	(17,393,957)
- Other Fund Gasoline Tax Distributions	(397,737)	(411,543)	(13,806)	(2,193,092)	(2,318,074)	(124,982)	-5.4%	-3.2%	(4,840,577)
Subtotal - Fuel Taxes	17,633,727	18,106,708	472,981	71,666,835	77,459,707	5,792,872	7.5%	0.0%	214,525,466
Motor Vehicle Registration and Fees:									
- Motor Vehicle Registration Fees	4,329,099	4,516,981	187,882	27,513,262	26,726,769	(786,493)	-2.9%	2.7%	68,063,880
- License Plate Fees	211,607	271,682	60,075	1,376,608	1,471,830	95,222	6.5%	0.9%	3,280,493
- Long-term Trailer Registration Fees	427,351	493,880	66,529	969,522	2,019,342	1,049,820	52.0%	67.4%	6,183,601
- Title Fees	646,700	782,523	135,823	4,150,463	4,577,586	427,123	9.3%	3.1%	9,665,070
- Motor Vehicle Operator License Fees	392,779	459,808	67,029	2,371,349	2,515,959	144,610	5.7%	3.0%	5,589,208
- Transcap Transfers - Motor Vehicle Fees	0	0	0	(4,037,826)	(4,052,527)	(14,701)	-0.4%	-0.1%	(14,388,499)
Subtotal - Motor Vehicle Reg. & Fees	6,007,536	6,524,873	517,337	32,343,378	33,258,959	915,581	2.8%	5.5%	78,393,753
Motor Vehicle Inspection Fees	185,700	212,981	27,281	1,099,200	1,144,390	45,190	3.9%	31.4%	2,952,500
Other Highway Fund Taxes and Fees	89,816	102,266	12,450	564,297	620,843	56,546	9.1%	3.4%	1,270,460
Fines, Forfeits and Penalties	142,128	108,949	(33,179)	829,075	544,136	(284,939)	-52.4%	-25.4%	1,745,049
Interest Earnings	2,950	11,903	8,953	11,800	55,334	43,534	78.7%	-12.8%	32,446
Other Highway Fund Revenue	2,264,991	2,299,266	34,275	4,419,823	4,216,383	(203,440)	-4.8%	-6.8%	8,146,695
<b>Totals</b>	<b>26,326,848</b>	<b>27,366,946</b>	<b>1,040,098</b>	<b>110,934,408</b>	<b>117,299,752</b>	<b>6,365,344</b>	<b>5.4%</b>	<b>1.3%</b>	<b>307,066,369</b>