

----- Forwarded message -----

From: **Nolan, Christopher** <Christopher.Nolan@legislature.maine.gov>

Date: Thu, May 14, 2020 at 3:17 PM

Subject: RE: April 2020 General Fund and Highway Fund Revenue

To: [REDACTED]

The value of the receivable is \$264.5 million as indicated in the table below and is the difference between the budgeted amounts for those lines for April and the actual receipts for those lines for April. The budgeted amounts were used as the basis for the receivables, not a re-estimate of the lines outside of the CEFC and RFC process.

	Apr-20		
	Budget	Actual Receipts	Receivable
Individual Final Payments	\$241,664,038	\$36,046,121	\$205,617,917
Individual Estimated Payments	\$49,853,583	\$15,778,514	\$34,075,069
Corporate Final Payments	\$19,940,000	\$9,250,140	\$10,689,860
Corporate Estimated Payments	\$20,000,000	\$5,913,889	\$14,086,111
	\$331,457,621	\$66,988,664	\$264,468,957

From [REDACTED] <[REDACTED]>

Sent: Thursday, May 14, 2020 1:48 PM

To: Nolan, Christopher <Christopher.Nolan@legislature.maine.gov>

Subject: Re: April 2020 General Fund and Highway Fund Revenue

This message originates from outside the Maine Legislature.

So my question is really what are the actual revenue numbers?

On Thu, May 14, 2020 at 8:29 AM Nolan, Christopher

<Christopher.Nolan@legislature.maine.gov> wrote:

You caught me at elderly hour at supermarket. We have an explanation of receivables we currently do at beginning of Compendium. This is how other states are treating tax date payment delay. Will follow up when I get home.

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[REDACTED] <[REDACTED]>

Sent: Thursday, May 14, 2020 5:29 AM

To: Nolan, Christopher

Subject: Re: April 2020 General Fund and Highway Fund Revenue

This message originates from outside the Maine Legislature.

Chris,

Receivables category is new to me, never seen that before. Commissioner Figueroa mentioned receivables in a phone conversation on Friday, but I didn't get the impression that would show up in a revenue report. Adding receivables in, kind of makes the revenue report a revenue projection.

Is this common practice?

On Wed, May 13, 2020 at 3:31 PM Nolan, Christopher <Christopher.Nolan@legislature.maine.gov> wrote:

Please see attached the OFPR summary of April 2020 General Fund and Highway Fund revenue as well as brief explanations below. The DAFS April report is not expected until the end of the week. Please let us know if you have any questions. Chris

General Fund revenue was over budget by \$16.3 million (3.1%) for the month of April and over budget by \$5.4 million (0.2%) for the fiscal year to date.

April sales tax revenue (March sales) is beginning to show the impact of the economic downturn with a negative variance of \$16.2 million for the month and \$16.9 million (-1.2%) for the fiscal year to date. Individual income tax revenue is a different story (over budget by \$26.4 million for the month and by \$13.5 million for the fiscal year to date) because of the receivables established for the income tax lines affected by the delay in the tax payment deadline to July 15th (individual final and estimated payments and corporate final and estimated payments). Corporate income tax revenue (with the receivables) was over budget by just under \$1.0 million for the month but under budget by \$1.5 million for the fiscal year to date. The four receivables totaled \$264.5 million and were calculated based on the differences between the amount budgeted and the actual receipts for April for the four lines (see below).

Total Highway Fund Revenue - FY 2020 (\$'s in Millions)

	Budget	Actual	Var.	% Var.	Prior Year	% Growth
April	\$28.1	\$25.0	(\$3.1)	-11.1%	\$28.9	-13.8%
FYTD	\$289.3	\$282.3	(\$7.0)	-2.4%	\$289.2	-2.4%

Highway Fund revenue was under budget by \$3.1 million (-11.1%) for the month of April and under budget by \$7.0 million (-2.4%) for the fiscal year to date.

Fuel taxes were under budget by \$2.6 million for the month and \$6.3 million (-3.2%) for the fiscal year to date. Motor vehicle registrations and fees were slightly over budget for the month and are slightly under budget for the fiscal year to date.

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