



# FINANCIAL BRIEF

## APRIL 2025

**Jim Struzzi, Republican Chairman**



General Fund collections of \$6.21 billion in April were exceptionally strong, exceeding the official monthly revenue estimate by \$363.2 million, or 6.2%. Year-to-Date (YTD) General Fund collections of \$39.44 billion now exceed the official estimate by \$328.8 million, or 0.8%, and exceed those of the prior fiscal year by \$950.8 million, or 2.5%.

As we saw in March, Personal Income Taxes (\$3.53 billion) again exceeded the official monthly estimate, this time by \$287.0 million, or 8.9%, largely driven by tax year 2024 annual payments which were due on April 15. Similarly, both Non-Motor (\$1.16 billion) and Motor (\$169.2 million) Sales and Use Taxes exceeded the official monthly estimate by 4.1% and 29.9%, respectively. Corporate Net Income Taxes (\$586.9 million), the third revenue source of the "Big 3," however, fell short of the official monthly estimate by \$57.9 million, or 9.0%, and is showing a similar level of negative YTD growth.

On the expenditure side, \$38.77 billion has been expended from the General Fund to date out of the \$47.67 billion budget, or 81.3%. Following a deposit of nearly \$30 million in interest payments, the Rainy Day Fund currently has a balance of \$7.35 billion.

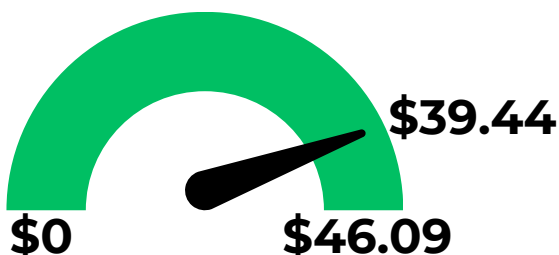
### April Total General Fund Revenue

*(Amount in Billions)*



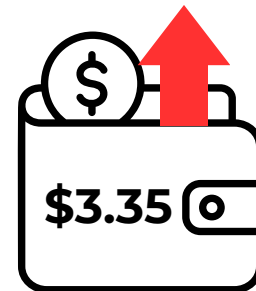
### YTD Total General Fund Revenue

*(Amount in Billions)*



### April Total General Fund Spending

*(Amount in Billions)*









### YTD Total General Fund Spending

*(Amount in Billions)*



# Revenue Performance

	April 2025	Month Over/Under	Year-to-Date	Year-to-Date Over/Under
<b>Total General Fund Revenue</b> 	\$6.21 billion	Estimate: <b>+\$363.2 million</b> Prior Year: <b>+\$528.0 million (+9.3%)</b>	\$39.44 billion	Estimate: <b>+\$328.8 million</b> Prior Year: <b>+\$950.8 million (+2.5%)</b>
<b>Personal Income Taxes</b> 	\$3.53 billion	Estimate: <b>+\$287.0 million</b> Prior Year: <b>+\$573.4 million (+19.4%)</b>	\$16.13 billion	Estimate: <b>+\$191.0 million</b> Prior Year: <b>+\$1.10 billion (+7.3%)</b>
<b>Sales Taxes</b> 	\$1.33 billion	Estimate: <b>+\$84.9 million</b> Prior Year: <b>+\$113.9 million (+9.4%)</b>	\$12.17 billion	Estimate: <b>+\$103.7 million</b> Prior Year: <b>+\$340.4 million (+2.9%)</b>
<b>Corporate Taxes</b> 	\$729.3 million	Estimate: <b>-\$38.6 million</b> Prior Year: <b>-\$106.0 million (-12.7%)</b>	\$6.82 billion	Estimate: <b>+\$2.6 million</b> Prior Year: <b>-\$353.2 million (-4.9%)</b>
<b>All Other Taxes</b> 	\$214.3 million	Estimate: <b>-\$14.6 million</b> Prior Year: <b>-\$77.2 million (-26.5%)</b>	\$3.05 billion	Estimate: <b>-\$200,000</b> Prior Year: <b>+\$47.2 million (1.6%)</b>
<b>Non Tax Revenue</b> 	\$417.2 million	Estimate: <b>+\$44.4 million</b> Prior Year: <b>+\$23.8 million (+6.0%)</b>	\$1.27 billion	Estimate: <b>+\$31.8 million</b> Prior Year: <b>-\$185.5 million (-12.8%)</b>

**Fiscal Year 2024-25  
Budget Surplus**



**Rainy Day  
Fund Balance**



**56 Days of Sunshine**

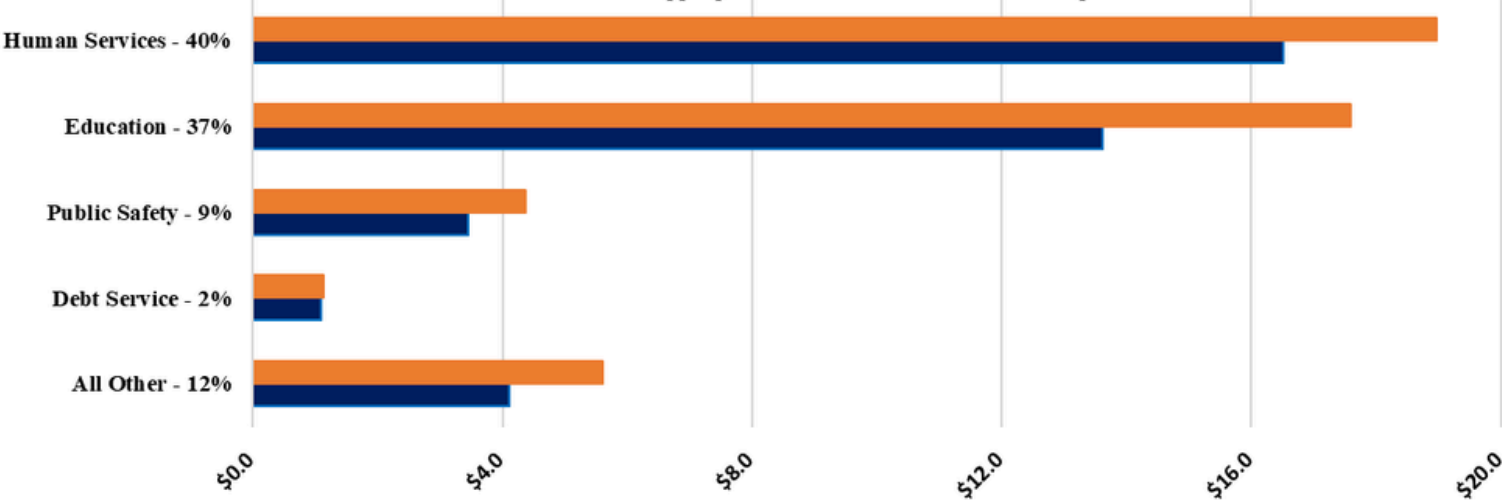
# Status of Appropriations

FY2024-25 Budget - Top 3 Areas (86% of Budget) + Debt Service (2%)

Status of Appropriations as of April 2025

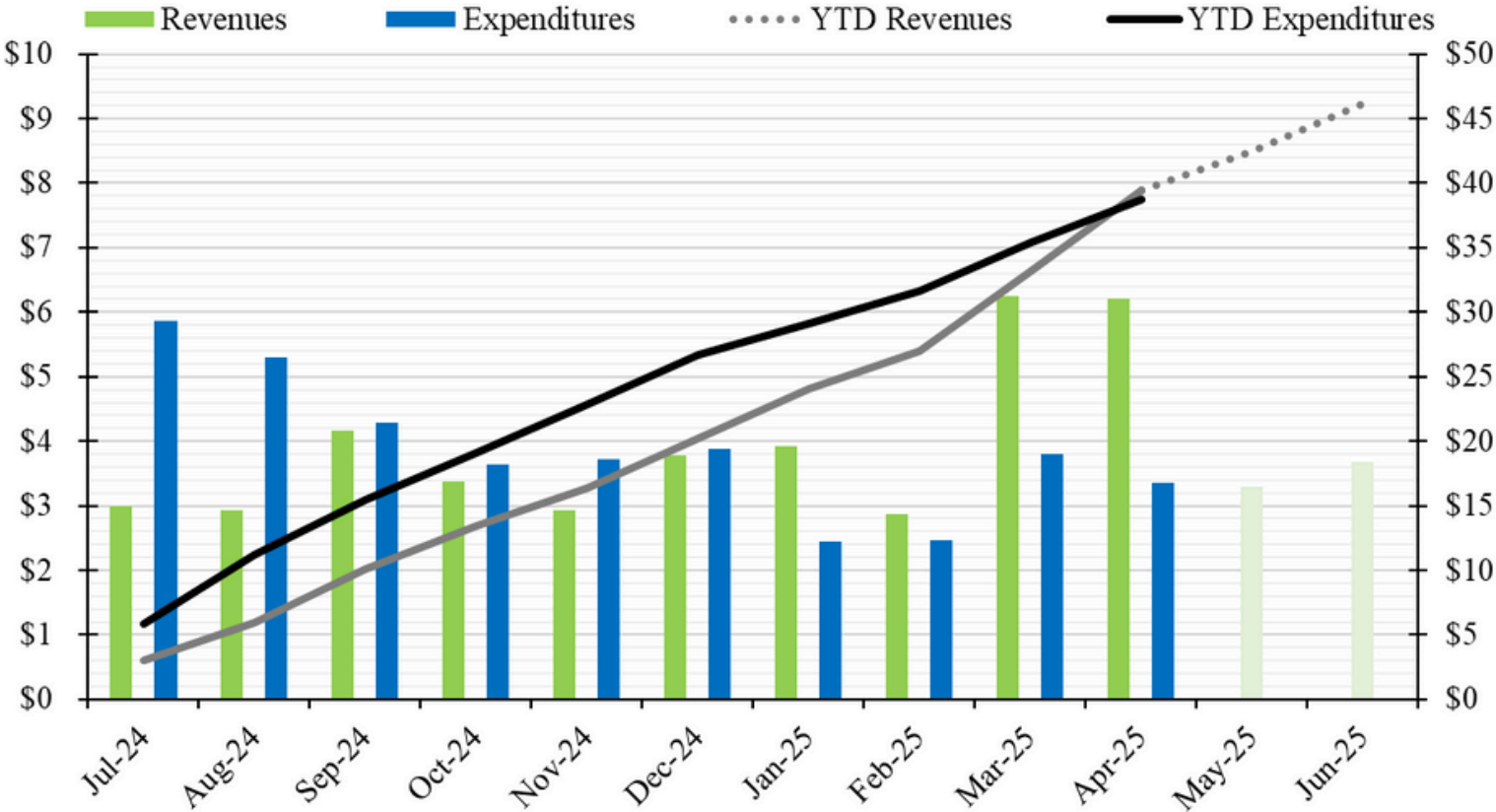
Amounts in Billions (\$)

FY2024-25 Amount Appropriated      FY2024-25 Expenditures



FISCAL YEAR 2024-25

## GENERAL FUND REVENUES & EXPENDITURES



All Spending information from Commonwealth Accounting System, Status of Appropriations Report.