



# FINANCIAL BRIEF

## JUNE 2025

**Jim Struzzi, Republican Chairman**



General Fund collections of \$3.74 billion in June exceeded the official monthly estimate by \$58.5 million, or 1.6%. Total FY 2024-25 General Fund collections were \$46.41 billion, which narrowly exceeded the official estimate by \$321.0 million, or 0.7%. This represents an increase of \$934.9 million, or 2.1%, growth over the prior fiscal year.

For the month of June, two of the "Big 3" revenue sources, Sales and Use Tax (\$1.26 billion) and Personal Income Tax (\$1.62 billion) exceeded the official monthly estimate by \$8.5 million (0.7%) and \$30.4 million (1.9%), respectively. Corporate Net Income Tax (\$843.3 million) fell short of the official monthly estimate by \$10.8 million, or 1.3%.

Similarly, for the now complete FY 2024-25, Sales and Use Tax (\$14.69 billion) and Personal Income Tax (\$18.96 billion) exceeded the official estimate by \$157.6 million (1.1%) and \$186.2 million (1.0%), respectively, while Corporate Net Income Tax (\$5.17 billion) were below the official estimate by \$184.9 million, or 3.5%.

After generating interest of \$28.7 million during June, the Rainy Day Fund has a balance of \$7.40 billion, which could sustain the Commonwealth for approximately 57 days.

### June Total General Fund Revenue

*(Amount in Billions)*



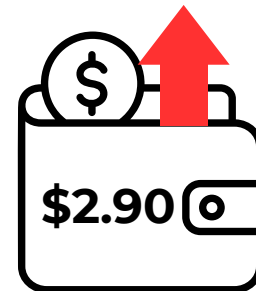
### Fiscal Year Total General Fund Revenue

*(Amount in Billions)*



### June Total General Fund Spending

*(Amount in Billions)*









### YTD Total General Fund Spending

*(Amount in Billions)*



# Revenue Performance

	June 2025	Month Over/Under	Fiscal Year Total	Fiscal Year Total Over/Under
Total General Fund Revenue 	\$3.74 billion	Estimate: <b>+\$58.5 million</b> Prior Year: <b>+\$107.8 million (+3.0%)</b>	\$46.41 billion	Estimate: <b>+\$321.0 million</b> Prior Year: <b>+\$934.9 million (+2.1%)</b>
Personal Income Taxes 	\$1.62 billion	Estimate: <b>+\$30.4 million</b> Prior Year: <b>+\$89.6 million (+5.9%)</b>	\$18.96 billion	Estimate: <b>+\$186.2 million</b> Prior Year: <b>+\$1.10 billion (+6.2%)</b>
Sales Taxes 	\$1.26 billion	Estimate: <b>+\$8.5 million</b> Prior Year: <b>+\$32.6 million (+2.7%)</b>	\$14.69 billion	Estimate: <b>+\$157.6 million</b> Prior Year: <b>+\$437.3 million (+3.1%)</b>
Corporation Taxes 	\$393.4 million	Estimate: <b>-\$8.8 million</b> Prior Year: <b>-\$76.1 million (-16.2%)</b>	\$7.50 billion	Estimate: <b>-\$93.6 million</b> Prior Year: <b>-\$535.4 million (-6.7%)</b>
All Other Taxes 	\$383.5 million	Estimate: <b>+\$20.4 million</b> Prior Year: <b>+\$51.6 million (+15.5%)</b>	\$3.84 billion	Estimate: <b>+\$32.0 million</b> Prior Year: <b>+\$116.9 million (+3.1%)</b>
Non Tax Revenue 	\$85.4 million	Estimate: <b>+\$8.1 million</b> Prior Year: <b>+\$10.2 million (+13.6%)</b>	\$1.43 billion	Estimate: <b>+\$38.7 million</b> Prior Year: <b>-\$183.5 million (-11.4%)</b>

**Fiscal Year 2024-25  
Budget Surplus**



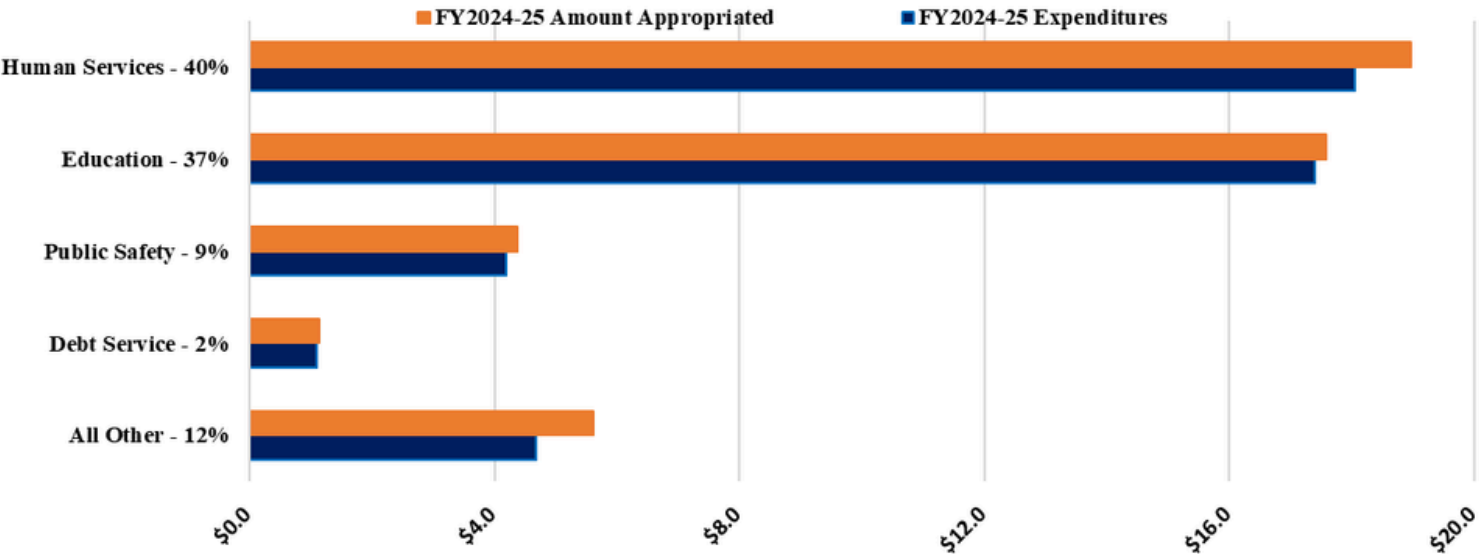
**Rainy Day  
Fund Balance**



**57 Days of Sunshine**

# Status of Appropriations

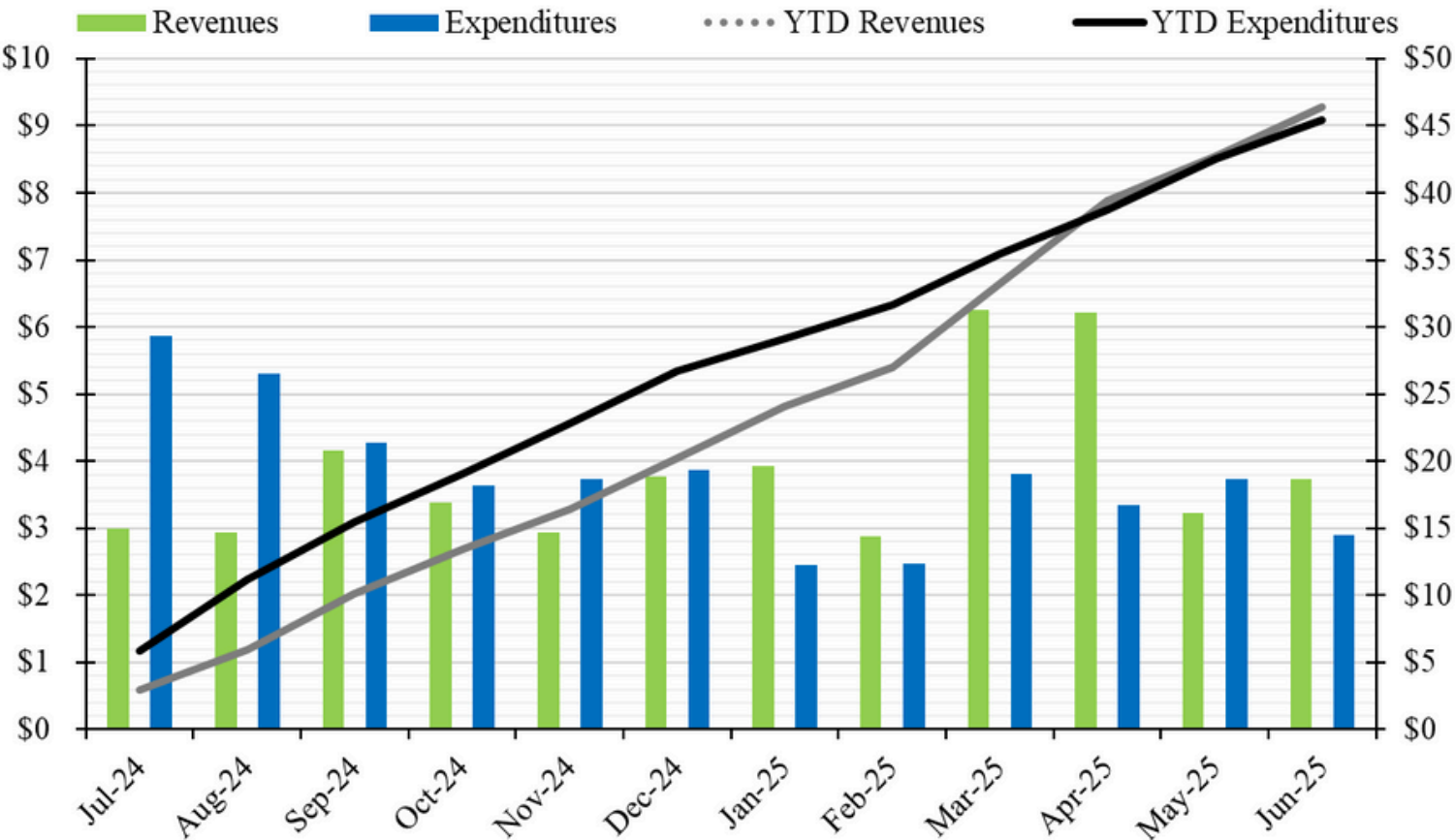
FY2024-25 Budget - Top 3 Areas (86% of Budget) + Debt Service (2%)  
Status of Appropriations as of June 2025  
*Amounts in Billions (\$)*



FISCAL YEAR 2024-25

## GENERAL FUND REVENUES & EXPENDITURES

*Amounts in Billions (\$)*



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