

**DEPARTMENT OF ADMINISTRATIVE AND FINANCIAL SERVICES
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M E M O R A N D U M

TO: Governor Janet T. Mills
Members, Legislative Council
Members, Joint Standing Committee on Appropriations and Financial Affairs
Members, Joint Standing Committee on Taxation

FROM: Commissioner Kirsten LC Figueroa
Department of Administrative and Financial Services

DATE: August 13, 2025

SUBJECT: Revenues – June 2025

June General Fund revenues were over budget by \$81.6 million (13.8 percent) and ended fiscal year 2025 \$117.6 million (2.1 percent) over budget. Compared to last fiscal year, June 2025 General Fund revenues were \$11.5 million (1.7 percent) higher than June 2024. Fiscal year 2025 General Fund revenues increased by 6.9 percent (\$369.6 million) over fiscal year 2024. Both the June and fiscal year-end year-over-year (YOY) comparisons were impacted by the income tax filing and payment extensions to June 15, 2024 and July 15, 2024 provided to taxpayers last year because of the December 2023 and January 2024 winter storms, respectively.

Most of the June and fiscal year positive variance came from individual and corporate income taxes, and the estate tax. Combined these three revenue lines accounted for \$72.7 million of the \$81.6 million positive variance in June, and \$104.3 million of the \$117.6 million positive variance for the fiscal year. On a YOY basis, individual income and estate taxes accounted for \$392.0 million of growth. The Revenue Forecasting Committee (RFC) estimated that approximately \$85 million of the individual income tax YOY growth was because of the shift in payments from April and June 2024 to July 2024 related to the January 2024 winter storm. Adjusting for the timing of that natural disaster extension, General Fund YOY growth would have been 3.7 percent. Corporate income tax on a YOY basis was down 10.8 percent, the May 1st RFC forecast assumed a YOY decline of 20.0 percent. While corporate income tax receipts performed better than the May forecast, an almost 11.0 percent YOY decrease reflects adjustments by corporate filers in their payments to the state and the unwinding of one-time revenue gains associated with conformity to certain provisions of the 2017 federal Tax Cuts and Jobs Act (TCJA).

Sales and Use Taxes

Revenue was over budget for the month by \$3.9 million and over budget for the fiscal year by \$4.0 million (0.2 percent). Fiscal year 2025 revenue was \$51.7 million (2.3 percent) more than fiscal year 2024 collections. YOY sales tax revenue growth has been consistently in the 2.0%-2.5% range during fiscal year 2025. Over the last 6 months spending has been inconsistent as consumers try to avoid the anticipated impact of announced tariffs on household goods. The May RFC revenue forecast assumes YOY sales tax growth will slow to only 1.0 percent during FY26 because of pre-buying during the first half of calendar year 2025 to avoid tariffs and a weak summer tourism season because of fewer visits by Canadian tourists.

Taxable Sales

Total taxable sales for the month of May (June revenue) were 0.5 percent lower than May 2024. The rate of change over the 12-month period ending in May was 1.9 percent, lower than recent inflation as measured by the Consumer Price Index, but above the near 0% inflation in the prices of taxable goods over the last year. Building supply sales decreased 5.6 percent for the month and were down 0.3 percent over the last 12 months. Sales of taxable items in food stores decreased 2.7 percent for the month and were up 0.1 percent for the year. General merchandise sales (primarily sales of goods sold in large department and discount stores) decreased 0.5 percent for the month and were up 0.3 percent for the year. Sales in other retail stores such as jewelry, drug, sporting goods, book, antique, pet, photo, toy, and craft stores increased 3.9 percent for the month and were up 4.4 percent for the year. Auto/transportation sector sales decreased 2.7 percent for the month and were up 0.9 percent for the year. Sales at restaurants increased 3.2 percent for the month and were up 2.1 percent for the year. Sales at lodging establishments increased 3.5 percent for the month and were up 1.5 percent for the year. Business operating sales (primarily use tax paid by businesses) decreased 2.6 percent for the month and were down 3.3 percent for the year.

Service Provider Tax

Service provider tax revenue was under budget for the month by \$1.1 million and for the fiscal year by \$1.0 million. The primary source of the monthly and fiscal year negative variance were payments due in June that were paid in early July. Compared to last June, service provider tax revenue was \$2.3 million (49.3 percent) lower. For the fiscal year, service provider taxes were \$4.7 million (9.4 percent) less than fiscal year 2024.

Individual Income Tax

Revenue was \$28.5 million (11.4 percent) over budget for the month and \$28.2 million (1.0 percent) over budget for the fiscal year. Compared to last fiscal year, individual income tax receipts increased in June by \$11.6 million (4.3 percent). June withholding receipts increased 6.2 percent when compared to June 2024 and ended the fiscal year up 6.5 percent. \$21.2 million of the fiscal year individual income tax positive variance was from withholding, which has exceeded budget throughout the first half of calendar year 2025. Withholding revenues will only need to average 3.4 percent YOY growth during the second half of calendar year 2025 to meet budget. Net individual income tax receipts were over budget for the fiscal year by \$7.0 million. That \$7.0 million was split evenly between final, estimated, and fiduciary payments and refunds being under budget (positive variance).

Corporate Income Tax

Revenue was over budget for the month by \$21.7 million and for the fiscal year by \$42.1 million (11.4 percent). Corporate net income tax receipts decreased 10.8 percent in fiscal year 2025; final payments were down 7.8 percent, and estimated payments were down 11.4 percent. Refunds fell 7.0 percent, which helped to moderate the overall decline in net corporate income tax receipts. Many other states with a corporate income tax have also recorded relatively large YOY declines in net corporate receipts in fiscal year 2025. A full understanding of this decline in corporate revenue for calendar year 2024 corporate fiscal year filers will not be possible until after most of those companies file their extension returns on November 15th.

Cigarette and Tobacco Taxes

Cigarette and tobacco products tax revenue was on budget for the month and ended the fiscal year \$2.7 million (1.8 percent) under budget. Cigarette excise tax receipts were below budget in June by \$1.1 million and other tobacco products excise tax receipts were \$1.1 million over budget for the month. Cannabis excise tax revenue was slightly under budget for the month and \$0.4 million under budget for the fiscal year. Compared to the last fiscal year, cigarette and tobacco tax revenue, which includes Adult Use Cannabis Excise tax revenue, increased \$2.8 million (2.0 percent).

Insurance Companies Taxes

The Insurance Companies Tax was under budget for the month by \$2.5 million and was under budget for the fiscal year by \$2.4 million (1.8 percent). For fiscal year 2025, this revenue line was higher than last year by \$21.6 million (19.9 percent).

Estate Tax

The estate tax was over budget for the month by \$22.5 million and over budget for the fiscal year by \$34.0 million (65.6 percent). A handful of unusually large estate tax payments in June led to the significant monthly and fiscal year positive variances. Total fiscal year estate tax receipts were a record \$85.8 million, up \$56.8 million (195.5 percent) compared to fiscal year 2024. The previous fiscal year high was in fiscal year 2013 when the state received \$79.1 million in estate tax revenue.

Property Tax Relief Programs

The Business Equipment Tax Reimbursement (BETR) and Business Equipment Tax Exemption (BETE) programs were over budget (negative variance) in June by \$0.3 million and ended the fiscal year \$0.75 million over budget. The FYTD variance is primarily from BETR reimbursements being over budget by \$0.6 million. Property tax relief payments increased by \$5.1 million (6.2 percent) compared to fiscal year 2024.

Municipal Revenue Sharing

Revenue sharing was over budget in June (negative GF variance) by \$2.0 million and over budget for the fiscal year by \$2.0 million. The source of the fiscal year variance was the corporate income tax and sales tax transfers to revenue sharing, each being \$1.0 million more than budgeted. Revenue sharing in fiscal year 2025 was \$18.7 million higher than last fiscal year, a 7.2 percent YOY increase.

Lottery

Lottery revenues were over budget for the month by \$1.6 million and were \$4.2 million over budget for the fiscal year (5.6 percent). Lottery receipts decreased \$9.5 million (10.7 percent) compared to fiscal year 2024.

Other Taxes and Fees

Other taxes and fees were over budget for the month by \$8.5 million (57.9 percent) and were over budget for the fiscal year by \$7.1 million (4.6 percent). Revenues were \$6.4 million (4.1 percent) higher than last fiscal year.

Highway Fund

Motor fuel excise tax receipts were over budget in June by \$0.75 million and \$3.3 million (1.5 percent) over budget for the fiscal year. The Highway Fund, in total, was over budget for the month by \$0.3 million (0.9 percent), as a combined positive variance from motor fuel excise taxes, \$0.9 million from Liquor Commission transfers, and \$0.4 million from earnings from investments more than offset negative variances in the transfer from motor vehicle registration fees (-\$0.6 million), miscellaneous taxes and fees (-\$0.7 million) and all other revenues (-\$0.75 million). For the fiscal year, highway fund receipts are \$15.9 million (3.1 percent) over budget, with most of the positive variance attributable to motor vehicle registrations and fees (\$7.7 million), motor fuel excise taxes, and transfers from the Liquor Commission (\$1.7 million).

Compared to last June, motor fuel excise tax receipts were \$1.9 million (11.3 percent) higher and were \$4.6 million (2.1 percent) higher than last fiscal year. Total highway fund revenue was \$1.1 million (3.3 percent) higher than June 2024 and \$18.1 million (3.6 percent) higher than last fiscal year. Almost half of the YOY increase in revenue for the fiscal year was from the transfer of sales tax collected at the 5.5% tax rate by licensed automobile dealerships (\$8.3 million) and the remainder from motor fuel excise taxes, and motor vehicle registration fees (\$2.7 million).

Fiscal Year 2025 Year-End

The State of Maine preliminarily closed fiscal year 2025 with Unappropriated Surplus in the General Fund of \$308.4 million. This is termed “preliminary” because there are provisions of Public Law 2025, Chapters 388 & 443 that impact the ending balance of the General Fund, but those provisions will not become effective until September 24, 2025.

The Office of the State Controller (OSC) has made appropriate adjustments to account for the impact of those provisions on the fiscal year 2025 ending balance. This balance is comprised of (amounts in millions):

• Budgeted balance forward <i>(Total Projected Resources less Total Appropriations and other uses recognized by formal legislative action)</i>	\$156.3
• Excess revenues <i>(Actual Revenues exceeding Budgeted Estimates)</i>	117.6
• Lapsing General Fund accounts - unbudgeted <i>(Unexpended balances of General Fund accounts not authorized to carry by law)</i>	25.2

• Lapsing General Fund encumbrances <i>(Unexpended balances of prior period encumbrances not authorized to carry by law)</i>	6.1
• Prior period accounting adjustments <i>(Prior period corrections to transactions, balance forward adjustments, and the current year corrections accumulated throughout the fiscal year)</i>	<u>3.2</u>
Net Unappropriated Surplus	<u>\$308.4</u>

At the close of fiscal year 2025, the following transfers related to the cascade were made from the General Fund Unappropriated Surplus:

• Loan Insurance Reserve (<i>Title 5 §1511</i>)	\$1.0 million
• Retiree Health Insurance (<i>Title 5 §1519</i>)	\$2.0 million
• Reserve for Operating Capital (<i>Title 5 §1536</i>)	\$2.5 million
• MaineCare Stabilization Fund (<i>PL25 C388</i>)	\$24.0 million
• Maine Center for Disease Control & Prevention (<i>PL25 C443</i>)	\$3.0 million
• MaineCare Stabilization Fund (<i>PL23 C643</i>)	\$6.5 million
• Budget Stabilization Fund	\$79.4 million**
• Highway and Bridge Capital (<i>Title 5 §1536</i>)	<u>\$33.8 million**</u>
Total Transfers	\$152.2 million

The final Budget Stabilization Fund reserve balance at June 30, 2025 was **\$1,030.0 million**.

** Transferring the full amount of 80% of the unappropriated surplus would have caused the balance in the Budget Stabilization Fund to exceed the statutory limit for this reserve of \$1,030 million for FY 2025, which represents 18% of FY 2025 General Fund revenue. Consequently, \$11.1 million that would otherwise have been transferred to the stabilization fund was transferred to the Highway and Bridge Capital Program.

KF: mja

Attachments

cc:	Jeremy Kennedy	Amanda Rector
	Mary Anne Turowski	Jerome Gerard
	Suzanne Gresser	Chris Nolan
	Darryl Stewart	Luke Lazure

STATE OF MAINE
Exhibit I

Undedicated Revenues - General Fund
For the Twelfth Month Ended June 30, 2025
For the Fiscal Year Ending June 30, 2025
Comparison to Budget

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2025
			Variance Over(Under)	Percent Over(Under)			Variance Over(Under)	Percent Over(Under)	
	Actual	Budget			Actual	Budget			
Sales and Use Tax	\$ 203,877,545	\$ 199,958,406	\$ 3,919,139	2.0 %	\$ 2,313,905,686	\$ 2,309,933,428	\$ 3,972,258	0.2 %	\$ 2,309,933,428
Service Provider Tax	2,372,466	3,482,616	(1,110,150)	(31.9)%	44,955,028	45,979,967	(1,024,939)	(2.2)%	45,979,967
Individual Income Tax	278,413,828	249,904,167	28,509,661	11.4 %	2,723,971,330	2,695,770,722	28,200,608	1.0 %	2,695,770,722
Corporate Income Tax	68,736,942	46,998,664	21,738,278	46.3 %	410,118,265	368,000,001	42,118,264	11.4 %	368,000,001
Cigarette and Tobacco Tax	13,341,940	13,362,201	(20,261)	(0.2)%	146,991,431	149,702,976	(2,711,545)	(1.8)%	149,702,976
Insurance Companies Tax	41,014,612	43,530,632	(2,516,020)	(5.8)%	130,061,226	132,437,000	(2,375,774)	(1.8)%	132,437,000
Estate Tax	24,785,941	2,244,270	22,541,671	1,004.4 %	85,835,306	51,829,998	34,005,308	65.6 %	51,829,998
Fines, Forfeits & Penalties	1,472,644	1,417,293	55,351	3.9 %	11,407,044	10,958,694	448,350	4.1 %	10,958,694
Income from Investments	10,738,354	7,482,039	3,256,315	43.5 %	68,540,223	64,591,150	3,949,073	6.1 %	64,591,150
Transfer from Lottery Commission	7,399,746	5,769,238	1,630,508	28.3 %	79,213,334	75,000,000	4,213,334	5.6 %	75,000,000
Transfer from Liquor Commission	-	-	-	- %	7,000,000	7,000,000	-	- %	7,000,000
Transfers for Tax Relief Programs	(329,957)	(12,998)	(316,959)	(2,438.5)%	(87,989,058)	(87,242,000)	(747,058)	(0.9)%	(87,242,000)
Transfer to Municipal Revenue Sharing	(24,956,575)	(22,976,992)	(1,979,583)	(8.6)%	(278,823,748)	(276,822,940)	(2,000,808)	(0.7)%	(276,822,940)
Auto Sales Tax Transfer to Highway Fund	-	-	-	- %	(115,811,095)	(115,811,095)	0	- %	(115,811,095)
Other Taxes and Fees	23,138,119	14,656,476	8,481,643	57.9 %	163,813,189	156,669,107	7,144,082	4.6 %	156,669,107
Other Revenues	23,153,176	25,768,155	(2,614,979)	(10.1)%	19,217,683	16,848,908	2,368,775	14.1 %	16,848,908
Total Collected	\$ 673,158,781	\$ 591,584,167	\$ 81,574,614	13.8 %	\$ 5,722,405,843	\$ 5,604,845,916	\$ 117,559,927	2.1 %	\$ 5,604,845,916

NOTES:

(1) Included in the above is \$24,956,575 for the month and \$278,823,748 year to date, that was set aside for Revenue Sharing with cities and towns.

(2) Figures reflect estimates of the Maine State Revenue Forecasting Committee approved in May 2025, laws enacted through the 132nd Legislature, 1st Regular Session and for all laws and any emergency laws.

(3) This report has been prepared from preliminary month end figures and is subject to change.

STATE OF MAINE**Undedicated Revenues - General Fund****For the Twelfth Month Ended June 30, 2025 and 2024****For the Fiscal Year Ending June 30, 2025 and 2024****Comparison to To Prior Year**

	Month				Fiscal Year to Date			
	Current Year	Prior Year	Variance	Percent	Current Year	Prior Year	Variance	Percent
			Over(Under)	Over(Under)			Over(Under)	Over(Under)
Sales and Use Tax	\$ 203,877,545	\$ 209,938,044	\$ (6,060,499)	(2.9)%	\$ 2,313,905,686	\$ 2,262,233,689	\$ 51,671,997	2.3 %
Service Provider Tax	2,372,466	4,676,836	(2,304,369)	(49.3)%	44,955,028	49,629,447	(4,674,418)	(9.4)%
Individual Income Tax	278,413,828	266,847,038	11,566,790	4.3 %	2,723,971,330	2,388,991,095	334,980,236	14.0 %
Corporate Income Tax	68,736,942	75,463,508	(6,726,566)	(8.9)%	410,118,265	459,752,873	(49,634,608)	(10.8)%
Cigarette and Tobacco Tax	13,341,940	9,055,152	4,286,788	47.3 %	146,991,431	144,147,994	2,843,437	2.0 %
Insurance Companies Tax	41,014,612	31,120,066	9,894,546	31.8 %	130,061,226	108,435,700	21,625,525	19.9 %
Estate Tax	24,785,941	6,145,475	18,640,466	303.3 %	85,835,306	29,051,766	56,783,539	195.5 %
Fines, Forfeits & Penalties	1,472,644	1,762,693	(290,050)	(16.5)%	11,407,044	11,890,588	(483,544)	(4.1)%
Income from Investments	10,738,354	11,715,406	(977,052)	(8.3)%	68,540,223	62,564,325	5,975,898	9.6 %
Transfer from Lottery Commission	7,399,746	6,717,158	682,588	10.2 %	79,213,334	88,673,283	(9,459,949)	(10.7)%
Transfer from Liquor Commission	-	-	-	-	7,000,000	7,000,000	-	-
Transfers for Tax Relief Programs	(329,957)	(89,431)	(240,526)	(269.0)%	(87,989,058)	(82,873,750)	(5,115,308)	(6.2)%
Transfer to Municipal Revenue Sharing	(24,956,575)	(23,169,842)	(1,786,732)	(7.7)%	(278,823,748)	(260,093,499)	(18,730,248)	(7.2)%
Auto Sales Tax Transfer to Highway Fund	-	-	-	-	(115,811,095)	(107,534,228)	(8,276,866)	(7.7)%
Other Taxes and Fees	23,138,119	19,435,507	3,702,611	19.1 %	163,813,189	157,378,114	6,435,074	4.1 %
Other Revenues	23,153,176	42,082,556	(18,929,380)	(45.0)%	19,217,683	33,515,259	(14,297,577)	(42.7)%
Total Collected	\$ 673,158,781	\$ 661,700,164	\$ 11,458,617	1.7 %	\$ 5,722,405,843	\$ 5,352,762,655	\$ 369,643,189	6.9 %

NOTE: This report has been prepared from preliminary month end figures and is subject to change.

STATE OF MAINE
Exhibit III

Undedicated Revenues - General Fund
For the Twelfth Month Ended June 30, 2025
For the Fiscal Year Ending June 30, 2025
All Other Comparison to Budget

	Month				Fiscal Year to Date				Total Budgeted	
	Actual	Budget	Variance	Percent	Actual	Budget	Variance	Percent	Fiscal Year Ending 6/30/2025	
			Over(Under)	Over(Under)			Over(Under)	Over(Under)		
Detail of Other Taxes & Fees										
0100s All Others	\$ 7,002,201	\$ 2,891,542	\$ 4,110,659	142.2 %	\$ 47,109,652	\$ 42,275,379	\$ 4,834,273	11.4 %	\$ 42,275,379	
0300s Aeronautical Gas Tax	23,131	18,449	4,682	25.4 %	270,865	267,799	3,066	1.1 %	267,799	
0400s Alcohol Excise Tax	3,638,795	2,020,297	1,618,498	80.1 %	17,046,894	18,412,786	(1,365,892)	(7.4)%	18,412,786	
0700s Corporation Taxes	2,880,381	1,967,129	913,252	46.4 %	16,478,358	12,643,649	3,834,709	30.3 %	12,643,649	
0800s Public Utilities	-	491,957	(491,957)	(100.0)%	6,184,018	7,120,000	(935,982)	(13.1)%	7,120,000	
1000s Banking Taxes	2,226,650	2,035,304	191,346	9.4 %	25,403,950	25,355,000	48,950	0.2 %	25,355,000	
1100s Alcoholic Beverages	393,101	666,398	(273,297)	(41.0)%	6,267,493	6,551,038	(283,545)	(4.3)%	6,551,038	
1200s Amusements Tax	-	34,647	(34,647)	(100.0)%	160,968	160,968	(0)	-	160,968	
1300s Harness Racing Pari-mutuel	966,509	1,635,075	(668,566)	(40.9)%	16,331,544	17,298,634	(967,090)	(5.6)%	17,298,634	
1400s Business Taxes	989,226	778,063	211,163	27.1 %	6,490,454	5,942,380	548,074	9.2 %	5,942,380	
1500s Motor Vehicle Licenses	576,021	387,759	188,262	48.6 %	3,733,910	3,593,974	139,936	3.9 %	3,593,974	
1700s Inland Fisheries & Wildlife	4,377,250	1,685,393	2,691,857	159.7 %	17,187,386	15,992,906	1,194,480	7.5 %	15,992,906	
1900s Other Licenses	64,854	44,463	20,391	45.9 %	1,147,699	1,054,594	93,105	8.8 %	1,054,594	
Total Other Taxes & Fees	\$ 23,138,119	\$ 14,656,476	\$ 8,481,643	57.9 %	\$ 163,813,189	\$ 156,669,107	\$ 7,144,082	4.6 %	\$ 156,669,107	
Detail of Other Revenues										
2200s Federal Revenues	\$ 19,093	\$ 10,834	\$ 8,259	76.2 %	\$ 119,443	\$ 130,000	\$ (10,557)	(8.1)%	\$ 130,000	
2300s County Revenues	-	-	-	-	-	-	-	-	-	
2400s Revenues from Cities and Towns	207,783	8,747	199,036	2,275.5 %	477,221	277,996	199,225	71.7 %	277,996	
2500s Revenues from Private Sources	104,171	122,188	(18,017)	(14.7)%	1,475,920	1,698,000	(222,080)	(13.1)%	1,698,000	
2600s Current Service Charges	(125,574)	2,442,859	(2,568,433)	(105.1)%	23,763,034	22,599,982	1,163,052	5.1 %	22,599,982	
2700s Transfers from (to) Other Funds	22,926,184	23,165,185	(239,001)	(1.0)%	(6,760,204)	(7,939,630)	1,179,426	14.9 %	(7,939,630)	
2800s Sales of Property & Equipment	21,519	18,342	3,177	17.3 %	142,269	82,560	59,709	72.3 %	82,560	
Total Other Revenues	\$ 23,153,176	\$ 25,768,155	\$ (2,614,979)	(10.1)%	\$ 19,217,683	\$ 16,848,908	\$ 2,368,775	14.1 %	\$ 16,848,908	

NOTE: This report has been prepared from preliminary month end figures and is subject to change.

STATE OF MAINE**Undedicated Revenues - General Fund****For the Twelfth Month Ended June 30, 2025 and 2024****For the Fiscal Year Ending June 30, 2025 and 2024****All Other Comparison to To Prior Year**

	Month				Fiscal Year to Date			
	Current Year	Prior Year	Variance	Percent	Current Year	Prior Year	Variance	Percent
			Over(Under)	Over(Under)			Over(Under)	Over(Under)
Detail of Other Taxes & Fees								
0100s All Others	\$ 7,002,201	\$ 5,441,026	\$ 1,561,175	28.7 %	\$ 47,109,652	\$ 41,995,627	\$ 5,114,026	12.2 %
0300s Aeronautical Gas Tax	23,131	22,381	751	3.4 %	270,865	268,532	2,333	0.9 %
0400s Alcohol Excise Tax	3,638,795	2,795,463	843,332	30.2 %	17,046,894	18,973,573	(1,926,680)	(10.2)%
0700s Corporation Taxes	2,880,381	3,159,950	(279,569)	(8.8)%	16,478,358	14,789,886	1,688,471	11.4 %
0800s Public Utilities	-	63,636	(63,636)	(100.0)%	6,184,018	1,000,555	5,183,463	518.1 %
1000s Banking Taxes	2,226,650	2,280,800	(54,150)	(2.4)%	25,403,950	26,321,505	(917,555)	(3.5)%
1100s Alcoholic Beverages	393,101	744,903	(351,802)	(47.2)%	6,267,493	8,168,394	(1,900,901)	(23.3)%
1200s Amusements Tax	-	-	-	-	160,968	310,628	(149,660)	(48.2)%
1300s Harness Racing Pari-mutuel	966,509	925,540	40,969	4.4 %	16,331,544	12,957,786	3,373,758	26.0 %
1400s Business Taxes	989,226	1,398,774	(409,548)	(29.3)%	6,490,454	7,508,844	(1,018,390)	(13.6)%
1500s Motor Vehicle Licenses	576,021	914,359	(338,337)	(37.0)%	3,733,910	3,812,461	(78,551)	(2.1)%
1700s Inland Fisheries & Wildlife	4,377,250	1,639,438	2,737,812	167.0 %	17,187,386	20,397,269	(3,209,883)	(15.7)%
1900s Other Licenses	64,854	49,238	15,616	31.7 %	1,147,699	873,055	274,644	31.5 %
Total Other Taxes & Fees	\$ 23,138,119	\$ 19,435,507	\$ 3,702,611	19.1 %	\$ 163,813,189	\$ 157,378,114	\$ 6,435,074	4.1 %
Detail of Other Revenues								
2200s Federal Revenues	\$ 19,093	\$ 41,996	\$ (22,903)	(54.5)%	\$ 119,443	\$ 94,167	\$ 25,276	26.8 %
2300s County Revenues	-	-	-	-	-	-	-	-
2400s Revenues from Cities and Towns	207,783	84,393	123,390	146.2 %	477,221	391,106	86,116	22.0 %
2500s Revenues from Private Sources	104,171	239,806	(135,635)	(56.6)%	1,475,920	1,765,247	(289,327)	(16.4)%
2600s Current Service Charges	(125,574)	2,224,203	(2,349,777)	(105.6)%	23,763,034	22,943,816	819,218	3.6 %
2700s Transfers from (to) Other Funds	22,926,184	39,446,183	(16,519,999)	(41.9)%	(6,760,204)	8,034,268	(14,794,472)	(184.1)%
2800s Sales of Property & Equipment	21,519	45,975	(24,457)	(53.2)%	142,269	286,656	(144,387)	(50.4)%
Total Other Revenues	\$ 23,153,176	\$ 42,082,556	\$ (18,929,380)	(45.0)%	\$ 19,217,683	\$ 33,515,259	\$ (14,297,577)	(42.7)%

NOTE: This report has been prepared from preliminary month end figures and is subject to change.

STATE OF MAINE
Exhibit V

Undedicated Revenues - Highway Fund
For the Twelfth Month Ended June 30, 2025
For the Fiscal Year Ending June 30, 2025
Comparison to Budget

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2025
			Variance Over(Under)	Percent Over(Under)			Variance Over(Under)	Percent Over(Under)	
	Actual	Budget			Actual	Budget			
Fuel Taxes	\$ 18,686,856	\$ 17,932,861	\$ 753,995	4.2 %	\$ 220,589,576	\$ 217,323,872	\$ 3,265,704	1.5 %	\$ 217,323,872
Motor Vehicle Registration & Fees	6,193,474	6,758,778	(565,304)	(8.4)%	106,957,503	99,213,198	7,744,305	7.8 %	99,213,198
Motor Vehicle Inspection Fees	531,861	265,235	266,626	100.5 %	3,211,227	3,182,600	28,627	0.9 %	3,182,600
Miscellaneous Taxes & Fees	143,575	800,046	(656,471)	(82.1)%	1,717,455	1,429,470	287,985	20.1 %	1,429,470
Fines, Forfeits & Penalties	10,876	46,114	(35,238)	(76.4)%	1,130,635	606,512	524,123	86.4 %	606,512
Earnings on Investments	454,428	56,658	397,770	702.1 %	4,137,045	4,164,303	(27,258)	(0.7)%	4,164,303
Auto Sales Tax Transfer	-	-	-	- %	115,811,095	115,811,095	(0)	- %	115,811,095
Transfer from Liquor Commission	6,369,251	5,500,000	869,251	15.8 %	60,717,257	59,000,000	1,717,257	2.9 %	59,000,000
All Other	653,436	1,403,713	(750,277)	(53.4)%	14,740,970	12,386,265	2,354,705	19.0 %	12,386,265
Total Collected	\$ 33,043,757	\$ 32,763,405	\$ 280,352	0.9 %	\$ 529,012,763	\$ 513,117,315	\$ 15,895,448	3.1 %	\$ 513,117,315

NOTE: This report has been prepared from preliminary month end figures and is subject to change.

STATE OF MAINE**Undedicated Revenues - Highway Fund****For the Twelfth Month Ended June 30, 2025 and 2024****For the Fiscal Year Ending June 30, 2025 and 2024****Comparison to To Prior Year**

	Month				Fiscal Year to Date			
	Current Year	Prior Year	Variance	Percent	Current Year	Prior Year	Variance	Percent
			Over(Under)	Over(Under)			Over(Under)	Over(Under)
Fuel Taxes	\$ 18,686,856	\$ 16,784,703	\$ 1,902,153	11.3 %	\$ 220,589,576	\$ 215,968,705	\$ 4,620,871	2.1 %
Motor Vehicle Registration & Fees	6,193,474	7,035,734	(842,261)	(12.0)%	106,957,503	104,285,634	2,671,869	2.6 %
Motor Vehicle Inspection Fees	531,861	1,172,688	(640,828)	(54.6)%	3,211,227	3,086,749	124,478	4.0 %
Miscellaneous Taxes & Fees	143,575	404,380	(260,805)	(64.5)%	1,717,455	1,774,184	(56,729)	(3.2)%
Fines, Forfeits & Penalties	10,876	89,694	(78,819)	(87.9)%	1,130,635	1,090,913	39,722	3.6 %
Earnings on Investments	454,428	666,276	(211,849)	(31.8)%	4,137,045	2,762,727	1,374,318	49.7 %
Auto Sales Tax Transfer	-	-	-	- %	115,811,095	107,534,228	8,276,866	7.7 %
Transfer from Liquor Commission	6,369,251	4,666,222	1,703,029	36.5 %	60,717,257	60,146,757	570,500	0.9 %
All Other	653,436	1,166,709	(513,273)	(44.0)%	14,740,970	14,219,242	521,728	3.7 %
Total Collected	\$ 33,043,757	\$ 31,986,408	\$ 1,057,349	3.3 %	\$ 529,012,763	\$ 510,869,139	\$ 18,143,623	3.6 %

NOTE: This report has been prepared from preliminary month end figures and is subject to change.

Maine Revenue Services
Taxable Sales by Sector
In Thousands of Dollars

	May'25	% Ch.	May'24	% Ch.	May'23	Average	Moving Total	YTD Growth
						Last 3 Mos.	Last 12 Mos.	CY'25 vs. '24
						Vs. Last Yr.	Vs. Prior	Thru May
						% Change	% Change	% Change
Building Supply	\$427,187.1	-5.6%	\$452,365.2	-0.2%	\$453,217.9	0.1%	-0.3%	-1.7%
Food Store	\$238,961.6	-2.7%	\$245,519.5	-0.9%	\$247,738.8	-0.8%	0.1%	-0.5%
General Merchandise	\$380,047.2	-0.5%	\$381,887.8	2.0%	\$374,436.1	1.5%	0.3%	-0.7%
Other Retail	\$575,080.4	3.9%	\$553,646.5	3.7%	\$533,912.9	4.7%	4.4%	3.3%
Auto/Transportation	\$701,579.5	-2.7%	\$721,041.2	3.5%	\$696,892.7	3.8%	0.9%	0.0%
Restaurant	\$327,075.1	3.2%	\$316,850.6	3.9%	\$305,080.1	1.8%	2.1%	0.6%
Lodging	\$143,400.2	3.5%	\$138,573.6	5.8%	\$130,936.5	0.2%	1.5%	1.0%
Consumer Sales	\$2,793,331.1	-0.6%	\$2,809,884.3	2.5%	\$2,742,215.1	2.3%	1.5%	0.4%
Business Operating	\$326,977.7	-2.6%	\$335,751.7	4.3%	\$322,040.6	-0.5%	3.3%	6.5%
Total	\$3,120,308.9	-0.8%	\$3,145,636.0	2.7%	\$3,064,255.7	2.0%	1.7%	1.1%
Utilities	\$127,926.9	7.2%	\$119,316.6	-8.2%	\$129,968.4	13.8%	6.8%	12.5%
Total plus Utilities	\$3,248,235.7	-0.5%	\$3,264,952.6	2.2%	\$3,194,224.1	2.5%	1.9%	1.7%