



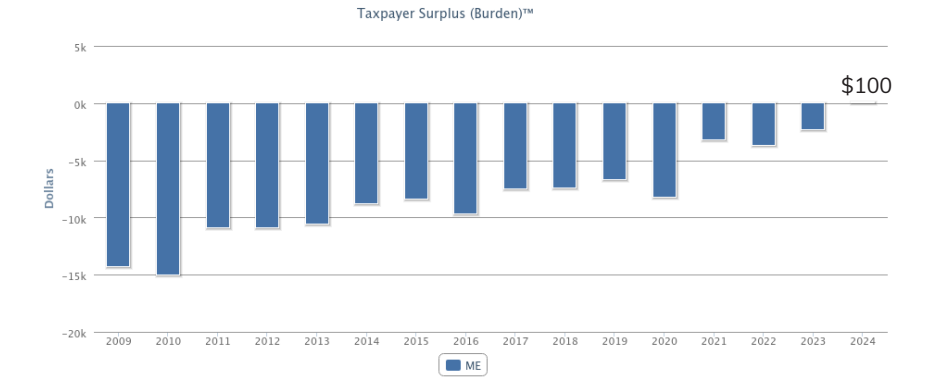


Maine's Financial Breakdown

Money Available to Pay Bills	\$77.5 million	
Taxpayer Surplus	\$100	
Ranking (Out of 50)	25	
Financial Grade	B	

Maine made progress in 2024, improving its financial condition. It ended the year with \$77.5 million more than needed to pay its bills. That means the state had a Taxpayer Surplus™ of \$100 and earned a “B” grade from Truth in Accounting.

Maine transitioned from a funding shortfall to a surplus, thanks in large part to a roughly \$1 billion decrease in its OPEB liability. By starting contributions to an OPEB trust, the state raised the discount rate from 3.54 percent to 6.5 percent, significantly lowering the calculated present value of retirement obligations. Although this accounting move improved reported financials, it also highlights the sensitivity of liability estimates to actuarial assumptions—raising valid questions about the realism and sustainability of such approaches.



Maine has received substantial temporary federal aid since 2020 in response to the COVID-19 crisis. This additional funding contributed to improvements in the state's financial condition and increased its money available to pay bills. However, as this aid diminishes and national budget tightening continues, future funding may return to more typical levels. This analysis models a return to 2019 federal grants and contributions, increased only by inflation. If so, Maine could see a \$1.8 billion reduction in federal funding, representing around 13 percent of projected expenses for the state's primary government. This may present challenges for maintaining services and balancing the budget.

The data in this report is derived from Maine's audited 2024 Annual Comprehensive Financial Report and its retirement systems' reports. To explore prior years or compare financial, demographic, and economic data across other states and cities, visit [Data-Z.org](#).

Maine's Financial Facts

- FACT #1:**
Maine had \$11.8 billion available to pay \$11.7 billion worth of bills.
- FACT #2:**
The outcome was a \$77.5 million surplus, which breaks down to \$100 per taxpayer.
- FACT #3:**
Maine may lose \$1.8 billion in federal funding (13 percent of expenses) if allocations return to 2019 levels, adjusted only for inflation.

The State's Assets Exceeded Its Bills

Total Assets	\$22,868,637,000
Minus: Capital Assets	-\$7,682,490,000
Restricted Assets	-\$3,376,692,000
Assets Available to Pay Bills	\$11,809,455,000
Minus: Total Bills*	-\$11,731,983,000
Money Available to Pay Bills	\$77,472,000
Each Taxpayer's Share of this Surplus	\$100

*Breakdown of Total Bills

Bonds	\$6,313,759,000
Other Liabilities	\$3,956,317,000
Minus: Debt Related to Capital Assets	-\$1,998,861,000
Unfunded Pension Benefits	\$2,191,129,000
Unfunded Retiree Health Care Benefits	\$1,269,639,000
Total Bills	\$11,731,983,000

Grade:
B

Bottom line:
Maine had more than enough money to pay its outstanding bills and received a “B” grade for its finances. According to Truth in Accounting's grading scale, any government with a Taxpayer Surplus between \$1 and \$9,999 is given a “B” grade.



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