

DEFAC

Background Detail for the Preparation of the December 2022 General Fund Revenue Estimates

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PERSONAL INCOME TAX -- Withholding

Dec-22

ESTIMATES

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|-------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> |
| WITHHOLDING | \$1,642.3 | \$1,755.6 | \$1,798.7 | \$43.1 | \$1,839.7 | \$1,884.9 | \$45.2 | \$1,922.5 | \$1,969.8 | \$47.3 |
| GROWTH RATE | 13.6% | 6.9% | 9.5% | 2.6% | 4.8% | 4.8% | 0.0% | 4.5% | 4.5% | 0.0% |

TRACKING

| | <u>YTD</u> | <u>Tracking As Of:</u> | | | <u>Growth Needed to Hit</u> | <u>Estimate if revenue follows trend:</u> | | |
|---------|------------|------------------------|---------------|---------------|-----------------------------|-------------------------------------------|------------------|------------------|
| | | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Dec-22</u> | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> |
| FY 2023 | \$687.7 | 9.0% | 10.1% | 1.1% | <u>Estimate</u> | \$1,808.3 | \$1,803.8 | \$1,794.1 |
| FY 2022 | \$624.6 | | | | 9.2% | | | |

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|--------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> |
| DE EMPLOYMENT | 4.0% | 2.6% | 2.5% | -0.1% | -1.8% | -0.4% | 1.4% | 0.6% | 0.3% | -0.3% |
| DE WAGE & SALARIES | 7.9% | 5.5% | 6.0% | 0.5% | 1.5% | 3.2% | 1.7% | 4.6% | 4.3% | -0.3% |
| REAL GDP | 4.0% | 0.1% | 0.8% | 0.7% | 0.3% | 0.8% | 0.5% | 1.7% | 2.1% | 0.4% |

OTHER KEY CONSIDERATIONS

27th pay for State employees of approximately \$3.7 million in FY 2023

PERSONAL INCOME TAX -- Estimated*Dec-22***ESTIMATES**

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|-----------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> |
| PIT - ESTIMATED | \$356.7 | \$354.0 | \$354.0 | \$0.0 | \$316.5 | \$316.5 | \$0.0 | \$332.6 | \$332.6 | \$0.0 |
| GROWTH RATE | 11.3% | -0.8% | -0.8% | 0.0% | -10.6% | -10.6% | 0.0% | 5.1% | 5.1% | 0.0% |

TRACKING

| | <u>YTD</u> | <u>Tracking As Of:</u> | | | <u>Growth Needed to Hit</u> | <u>Estimate if revenue follows trend:</u> | | |
|---------|------------|------------------------|---------------|---------------|-----------------------------|-------------------------------------------|------------------|------------------|
| | | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Dec-22</u> | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> |
| FY 2023 | \$95.5 | 4.2% | -5.8% | -9.9% | <u>Estimate</u> | \$336.2 | \$299.9 | \$322.8 |
| FY 2022 | \$101.3 | | | | 1.2% | | | |

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|------------------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> |
| S&P 500 | 17.9% | -14.5% | -7.9% | 6.6% | 0.9% | -1.1% | -2.0% | 3.4% | -2.6% | -6.0% |
| U.S. DIVIDENDS, INTEREST & RENTAL INCOME | 4.5% | 5.3% | 6.2% | 0.9% | 6.8% | 6.4% | -0.4% | 5.1% | 6.1% | 1.0% |

OTHER KEY CONSIDERATIONS

| | | | | | | | | | |
|------------------------------------|-----------|-------|------------|-------|-----------|-------|-----------|-------|--|
| | | | | | | | | | |
| ESTIMATED TAX PAYMENTS DUE: | 9/15/2022 | | 1/16/2023 | | 5/1/2023 | | 6/15/2023 | | |
| TENTATIVE S-CORP TAX PAYMENTS DUE: | 9/15/2022 | 20.0% | 12/15/2022 | 10.0% | 4/17/2023 | 50.0% | 6/15/2023 | 20.0% | |

PERSONAL INCOME TAX -- Final Payments

Dec-22

ESTIMATES

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|-------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> |
| PIT - FINAL | \$376.8 | \$204.1 | \$204.1 | \$0.0 | \$190.7 | \$190.7 | \$0.0 | \$210.3 | \$210.3 | \$0.0 |
| GROWTH RATE | 5.5% | -45.8% | -45.8% | 0.0% | -6.6% | -6.6% | 0.0% | 10.3% | 10.3% | 0.0% |

TRACKING

| | <u>YTD</u> | <u>Tracking As Of:</u> | | | <u>Growth Needed to Hit</u> | | <u>Estimate if revenue follows trend:</u> | | |
|---------|------------|------------------------|---------------|---------------|-----------------------------|--------------------|-------------------------------------------|------------------|------------------|
| | | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Dec-22</u> | | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> |
| FY 2023 | \$43.0 | 184.0% | 67.3% | -116.7% | <u>Estimate</u> | | \$630.5 | \$176.5 | \$217.6 |
| FY 2022 | \$25.7 | | | | -54.1% | <i>less delay:</i> | \$630.5 | \$359.0 | \$348.6 |

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|------------------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> |
| S&P 500 | 17.9% | -14.5% | -7.9% | 6.6% | 0.9% | -1.1% | -2.0% | 3.4% | -2.6% | -6.0% |
| U.S. DIVIDENDS, INTEREST & RENTAL INCOME | 4.5% | 5.3% | 6.2% | 0.9% | 6.8% | 6.4% | -0.4% | 5.1% | 6.1% | 1.0% |

OTHER KEY CONSIDERATIONS

Legislation passed after the FY23 revenue resolution: SB 189, HB 145, SB 188, and SS 1 for SB 301

PERSONAL INCOME TAX -- Refunds

Dec-22

REFUND ESTIMATES

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> |
| PIT - REFUNDS | (\$466.4) | (\$241.2) | (\$241.2) | \$0.0 | (\$242.0) | (\$242.0) | \$0.0 | (\$229.9) | (\$229.9) | \$0.0 |
| GROWTH RATE | 98.2% | -48.3% | -48.3% | 0.0% | 0.3% | 0.3% | 0.0% | -5.0% | -5.0% | 0.0% |

TRACKING

| | <u>YTD</u> | <u>Tracking as of:</u> | | | <u>Growth Needed to Hit</u> Dec-22 | <u>Estimate if revenue follows trend:</u> | | |
|---------|------------|------------------------|---------------|---------------|---------------------------------------|-------------------------------------------|------------------|------------------|
| | | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> |
| FY 2023 | (\$60.1) | 15.9% | -22.1% | -38.1% | <u>ESTIMATE</u> | (\$363.1) | (\$291.9) | (\$306.0) |
| FY 2022 | (\$77.2) | | | | -53.5% | | | |

OTHER KEY CONSIDERATIONS

HB 360 w/ HA 1, 151st GA - 2022 Delaware Relief Rebate Program

| <i>December-22</i> | Fiscal Year 2022 | | Fiscal Year 2023 | | | |
|-----------------------|------------------|---------------------------------|------------------|-------------------|-------------------------------------|-------------------|
| | Actual | Percent Change Over FY 21 | DEFAC Oct-22 | Percent Change | Revenue Sub- Committee Dec-22 | Percent Change |
| Revenue Category | | | | | | |
| Withholding | \$1,642.3 | 13.6% | \$1,755.6 | 6.9% | \$1,798.7 | 9.5% |
| Estimated | \$356.7 | 11.3% | \$354.0 | -0.8% | \$354.0 | -0.8% |
| Final Returns | \$376.8 | 5.5% | \$204.1 | -45.8% | \$204.1 | -45.8% |
| Total | \$2,375.8 | 11.9% | \$2,313.7 | -2.6% | \$2,356.8 | -0.8% |
| Refund Forecast | (\$466.4) | 98.2% | (\$241.2) | -48.3% | (\$241.2) | -48.3% |
| Net PIT | \$1,909.4 | 1.1% | \$2,072.5 | 8.5% | \$2,115.6 | 10.8% |
| Total Adjustments | \$177.6 | | (\$9.7) | | (\$9.7) | |
| Adjusted Total | \$2,086.9 | 16.8% | \$2,062.8 | -1.2% | \$2,105.9 | 0.9% |

| <i>December-22</i> | Fiscal Year 2024 | | | | Fiscal Year 2025 | | | |
|-----------------------|------------------|-------------------|-------------------------------------|-------------------|------------------|-------------------|-------------------------------------|-------------------|
| | DEFAC Oct-22 | Percent Change | Revenue Sub- Committee Dec-22 | Percent Change | DEFAC Oct-22 | Percent Change | Revenue Sub- Committee Dec-22 | Percent Change |
| Withholding | \$1,839.7 | 4.8% | \$1,884.9 | 4.8% | \$1,922.5 | NA | \$1,969.8 | 4.5% |
| Estimated | \$316.5 | -10.6% | \$316.5 | -10.6% | \$332.6 | NA | \$332.6 | 5.1% |
| Final Returns | \$190.7 | -6.6% | \$190.7 | -6.6% | \$210.3 | NA | \$210.3 | 10.3% |
| Total | \$2,346.9 | 1.4% | \$2,392.1 | 1.5% | \$2,465.4 | 5.0% | \$2,512.7 | 5.0% |
| Refund Forecast | (\$242.0) | 0.3% | (\$242.0) | 0.3% | (\$229.9) | NA | (\$229.9) | -5.0% |
| Net PIT | \$2,104.9 | 1.6% | \$2,150.1 | 1.6% | \$2,235.5 | 6.2% | \$2,282.8 | 6.2% |
| Total Adjustments | (\$28.1) | | (\$28.1) | | (\$34.8) | | (\$34.8) | |
| Adjusted Total | \$2,076.8 | 0.7% | \$2,122.0 | 0.8% | \$2,200.7 | 6.0% | \$2,248.0 | 5.9% |

CORPORATE FRANCHISE TAX

Dec-22

ESTIMATES

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> |
| GENERAL FUND AMT | \$1,300.4 | \$1,391.8 | \$1,421.8 | \$30.0 | \$1,220.0 | \$1,220.0 | \$0.0 | \$1,220.0 | \$1,220.0 | \$0.0 |
| GROWTH RATE | 20.1% | 7.0% | 9.3% | 2.3% | -12.3% | -14.2% | -1.8% | 0.0% | 0.0% | 0.0% |
| REFUNDS | (\$14.3) | (\$10.0) | (\$10.0) | \$0.0 | (\$10.0) | (\$10.0) | \$0.0 | (\$10.0) | (\$10.0) | \$0.0 |
| GROWTH RATE | 21.9% | -30.1% | -30.1% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| NET | \$1,286.1 | \$1,381.8 | \$1,411.8 | \$30.0 | \$1,210.0 | \$1,210.0 | \$0.0 | \$1,210.0 | \$1,210.0 | \$0.0 |
| GROWTH RATE | 36.0% | 7.4% | 9.8% | 2.3% | -12.4% | -14.3% | -1.9% | 0.0% | 0.0% | 0.0% |

TRACKING

| | <u>YTD</u> | <u>Tracking as of:</u> | | | <u>Growth Needed to Hit</u> | | <u>Estimate if revenue follows trend:</u> | | |
|---------|------------|------------------------|---------------|---------------|-----------------------------|-----------------|-------------------------------------------|------------------|------------------|
| | | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Dec-22</u> | <u>Estimate</u> | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> |
| FY 2023 | \$394.9 | 24.5% | 24.0% | -0.4% | | | \$1,612.8 | \$1,416.4 | \$1,458.7 |
| FY 2022 | \$318.4 | | | | 4.6% | | | | |

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|-----------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> |
| REAL GDP | 4.0% | 0.1% | 0.8% | 0.7% | 0.3% | 0.8% | 0.5% | 1.7% | 2.1% | 0.4% |
| S & P 500 | 17.9% | -14.5% | -7.9% | 6.6% | 0.9% | -1.1% | -2.0% | 3.4% | -2.6% | -6.0% |

OTHER KEY CONSIDERATIONS

| | <u>FY 2022</u> | <u>FY 2023</u> | <u>FY 2024</u> | <u>FY 2025</u> |
|---------------------------------------------|----------------|----------------|--------------------------------------|------------------------------------------|
| ADJUSTMENTS | (\$114.5) | (\$114.5) | (\$114.5) | (\$114.5) |
| ADJ GROWTH RATE | 22.5% | 10.2% | -15.4% | 0.0% |
| QUARTERLY TAX PAYMENTS DUE: | | 9/1/2022 20.0% | 12/1/2022 20.0% | 3/1/2023 Prior CY balance 6/1/2023 40.0% |
| NON-QUARTERLY TAX PAYMENTS (< \$5,000) DUE: | | 3/1/2023 | 100% (includes all new corporations) | |

BUSINESS ENTITY FEES*Dec-22***ESTIMATES**

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> |
| GENERAL FUND AMT | \$164.2 | \$167.4 | \$167.4 | \$0.0 | \$150.0 | \$150.0 | \$0.0 | \$150.0 | \$150.0 | \$0.0 |
| GROWTH RATE | 10.8% | 1.9% | 1.9% | 0.0% | -10.4% | -10.4% | 0.0% | 0.0% | 0.0% | 0.0% |

TRACKING

| | <u>YTD</u> | <u>Tracking as of:</u> | | | <u>Growth Needed to Hit</u> | <u>Estimate if revenue follows trend:</u> | | |
|---------|------------|------------------------|---------------|---------------|-----------------------------|-------------------------------------------|------------------|------------------|
| | | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Dec-22</u> | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> |
| FY 2023 | \$57.2 | -1.9% | -4.8% | -2.9% | <u>Estimate</u> | \$156.3 | \$165.5 | \$167.0 |
| FY 2022 | \$60.1 | | | | 5.8% | | | |

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|-----------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> |
| REAL GDP | 4.0% | 0.1% | 0.8% | 0.7% | 0.3% | 0.8% | 0.5% | 1.7% | 2.1% | 0.4% |
| S & P 500 | 17.9% | -14.5% | -7.9% | 6.6% | 0.9% | -1.1% | -2.0% | 3.4% | -2.6% | -6.0% |

OTHER KEY CONSIDERATIONS

| | <u>FY 2022</u> | <u>FY 2023</u> | <u>FY 2024</u> | <u>FY 2025</u> |
|-----------------|----------------|----------------|----------------|----------------|
| ADJUSTMENTS | \$0.0 | \$0.0 | \$0.0 | \$0.0 |
| ADJ GROWTH RATE | 10.8% | 1.9% | -10.4% | 0.0% |

LLC's / LP's & UNIFORM COMMERCIAL CODE**Dec-22****LLC's / LP's**

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> |
| LLC's / LP's | \$422.6 | \$446.0 | \$464.0 | \$18.0 | \$420.8 | \$438.8 | \$18.0 | \$420.8 | \$438.8 | \$18.0 |
| GROWTH RATE | 9.7% | 5.5% | 9.8% | 4.3% | -5.7% | -5.4% | 0.2% | 0.0% | 0.0% | 0.0% |

TRACKING

| | <u>YTD</u> | <u>Tracking as of:</u> | | | <u>Growth Needed to Hit</u> | <u>Estimate if revenue follows trend:</u> | | |
|---------|------------|------------------------|---------------|---------------|-----------------------------|-------------------------------------------|------------------|------------------|
| | | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Dec-22</u> | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> |
| FY 2023 | \$48.0 | 18.7% | 18.7% | 0.0% | <u>Estimate</u> | \$501.6 | \$463.4 | \$472.1 |
| FY 2022 | \$40.5 | | | | 8.8% | | | |

OTHER KEY CONSIDERATIONS

| | <u>FY 2022</u> | <u>FY 2023</u> | <u>FY 2024</u> | <u>FY 2025</u> |
|-----------------|----------------|----------------|----------------|----------------|
| ADJUSTMENTS | \$0.0 | \$0.0 | \$0.0 | \$0.0 |
| ADJ GROWTH RATE | 22.5% | 9.8% | -5.4% | 0.0% |

UNIFORM COMMERCIAL CODE

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|-------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> |
| UCC | \$31.0 | \$31.0 | \$31.0 | \$0.0 | \$26.5 | \$26.5 | \$0.0 | \$26.5 | \$26.5 | \$0.0 |
| GROWTH RATE | 1.5% | -0.1% | -0.1% | 0.0% | -14.5% | -14.5% | 0.0% | 0.0% | 0.0% | 0.0% |

Tracking

| | <u>YTD</u> | <u>Tracking as of:</u> | | | <u>Growth Needed to Hit</u> | <u>Estimate if revenue follows trend:</u> | | |
|---------|------------|------------------------|---------------|---------------|-----------------------------|-------------------------------------------|------------------|------------------|
| | | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Dec-22</u> | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> |
| FY 2023 | \$11.9 | -5.0% | -6.8% | -1.8% | <u>ESTIMATE</u> | \$28.9 | \$29.1 | \$28.8 |
| FY 2022 | \$12.7 | | | | 4.5% | | | |

OTHER KEY CONSIDERATIONS

| | <u>FY 2022</u> | <u>FY 2023</u> | <u>FY 2024</u> | <u>FY 2025</u> |
|-----------------|----------------|----------------|----------------|----------------|
| ADJUSTMENTS | (\$1.8) | (\$1.9) | (\$2.0) | (\$2.0) |
| ADJ GROWTH RATE | 22.3% | -0.1% | -15.8% | -0.4% |

UNCLAIMED PROPERTY**Dec-22****ESTIMATES**

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> |
| GENERAL FUND AMT | \$554.0 | \$540.0 | \$554.0 | \$14.0 | \$515.0 | \$525.0 | \$10.0 | \$500.0 | \$500.0 | \$0.0 |
| GROWTH RATE | 0.0% | -2.5% | 0.0% | 2.5% | -4.6% | -5.2% | -0.6% | -2.9% | -4.8% | -1.8% |
| REFUNDS | (\$204.6) | (\$185.0) | (\$160.0) | \$25.0 | (\$160.0) | (\$150.0) | \$10.0 | (\$160.0) | (\$150.0) | \$10.0 |
| GROWTH RATE | 94.2% | -9.6% | -21.8% | -12.2% | -13.5% | -6.3% | 7.3% | 0.0% | 0.0% | 0.0% |
| NET | \$349.4 | \$355.0 | \$394.0 | \$39.0 | \$355.0 | \$375.0 | \$20.0 | \$340.0 | \$350.0 | \$10.0 |
| GROWTH RATE | -22.1% | 1.6% | 12.8% | 11.2% | 0.0% | -4.8% | -4.8% | -4.2% | -6.7% | -2.4% |

TRACKING

| | <u>YTD</u> | <u>Tracking as of:</u> | | | <u>Growth Needed to Hit</u> | <u>Estimate if revenue follows trend:</u> | | |
|---------|------------|------------------------|---------------|---------------|-----------------------------|-------------------------------------------|------------------|------------------|
| | | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Dec-22</u> | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> |
| FY 2023 | \$213.6 | 5.2% | -20.8% | -26.0% | <u>Estimate</u> | \$438.7 | \$513.4 | \$818.7 |
| FY 2022 | \$269.7 | | | | 19.7% | | | |

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|------------------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> |
| S & P 500 | 17.9% | -14.5% | -7.9% | 6.6% | 0.9% | -1.1% | -2.0% | 3.4% | -2.6% | -6.0% |
| U.S. DIVIDENDS, INTEREST & RENTAL INCOME | 4.5% | 5.3% | 6.2% | 0.9% | 6.8% | 6.4% | -0.4% | 5.1% | 6.1% | 1.0% |

OTHER KEY CONSIDERATIONS

| | <u>FY 2022</u> | <u>FY 2023</u> | <u>FY 2024</u> | <u>FY 2025</u> |
|-----------------|----------------|----------------|----------------|----------------|
| ADJUSTMENTS | \$249.7 | \$45.0 | \$45.0 | \$45.0 |
| ADJ GROWTH RATE | -15.2% | -26.7% | -4.3% | -6.0% |

GROSS RECEIPTS TAX*Dec-22***ESTIMATES**

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> |
| GENERAL FUND AMT | \$331.0 | \$347.3 | \$347.3 | \$0.0 | \$358.7 | \$358.7 | \$0.0 | \$371.3 | \$371.3 | \$0.0 |
| GROWTH RATE | 18.3% | 4.9% | 4.9% | 0.0% | 3.3% | 3.3% | 0.0% | 3.5% | 3.5% | 0.0% |

TRACKING

| | <u>YTD</u> | <u>Tracking as of:</u> | | | <u>Growth Needed to Hit</u> | <u>Estimate if revenue follows trend:</u> | | |
|---------|------------|------------------------|---------------|---------------|-----------------------------|-------------------------------------------|------------------|------------------|
| | | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Dec-22</u> | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> |
| FY 2023 | \$155.6 | 9.5% | 12.8% | 3.3% | <u>Estimate</u> | \$373.3 | \$348.7 | \$352.6 |
| FY 2022 | \$138.0 | | | | -0.7% | | | |

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|-------------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> |
| NOMINAL CONSUMER EXP | 11.5% | 6.1% | 6.9% | 0.8% | 3.1% | 3.5% | 0.4% | 4.1% | 3.6% | -0.5% |
| PRICE OF CRUDE OIL RECEIVED IN REFINERIES | 69.3% | -8.7% | 0.1% | 8.8% | 0.0% | -4.2% | -4.2% | 4.3% | 2.0% | -2.3% |
| DE PERSONAL INCOME | 3.3% | 4.6% | 5.1% | 0.5% | 3.8% | 4.5% | 0.7% | 4.7% | 4.7% | 0.0% |
| DE EMPLOYMENT | 4.0% | 2.6% | 2.5% | -0.1% | -1.8% | -0.4% | 1.4% | 0.6% | 0.3% | -0.3% |

OTHER KEY CONSIDERATIONS

| | <u>FY 2022</u> | <u>FY 2023</u> | <u>FY 2024</u> | <u>FY 2025</u> |
|-----------------|----------------|----------------|----------------|----------------|
| ADJUSTMENTS | \$13.5 | \$13.5 | \$13.5 | \$13.5 |
| ADJ GROWTH RATE | 17.7% | 4.7% | 3.2% | 3.4% |

LOTTERY

Dec-22

ESTIMATES

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|--------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> |
| LOTTERY - TOTAL | \$236.0 | \$229.6 | \$229.0 | (\$0.6) | \$230.2 | \$227.2 | (\$3.0) | \$230.2 | \$227.2 | (\$3.0) |
| GROWTH RATE | 9.4% | -2.7% | -3.0% | -0.2% | 0.3% | -0.8% | -1.1% | 0.0% | 0.0% | 0.0% |
| VIDEO/SPORTS/TABLE | \$178.7 | \$166.6 | \$162.0 | (\$4.6) | \$166.6 | \$163.6 | (\$3.0) | \$166.6 | \$163.6 | (\$3.0) |
| GROWTH RATE | 15.1% | -6.8% | -9.4% | -2.6% | 0.0% | 1.0% | 1.0% | 0.0% | 0.0% | 0.0% |
| TRADITIONAL | \$63.3 | \$63.0 | \$67.0 | \$4.0 | \$63.6 | \$63.6 | \$0.0 | \$63.6 | \$63.6 | \$0.0 |
| GROWTH RATE | 4.7% | -0.4% | 5.9% | 6.3% | 1.0% | -5.1% | -6.0% | 0.0% | 0.0% | 0.0% |

TRACKING

| TOTAL (Accounting) | <u>Tracking as of:</u> | | | | <u>Growth Needed to Hit</u> | <u>Estimate if revenue follows trend:</u> | | |
|--------------------------------------------|------------------------|---------------|---------------|---------------|-----------------------------|-------------------------------------------|------------------|---------|
| <u>YTD</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Dec-22</u> | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> | |
| FY 2023 | \$95.8 | -1.9% | -1.1% | 0.8% | <u>Estimate</u> | \$233.4 | \$229.5 | \$227.5 |
| FY 2022 | \$96.9 | | | | -4.3% | | | |
| <hr/> | | | | | | | | |
| VIDEO/SPORTS/TABLE (Lottery Office) | <u>Tracking as of:</u> | | | | <u>Growth Needed to Hit</u> | <u>Estimate if revenue follows trend:</u> | | |
| <u>YTD</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Dec-22</u> | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> | |
| FY 2023 | \$67.8 | -4.6% | -6.4% | -1.7% | <u>Estimate</u> | \$167.3 | \$156.5 | \$158.3 |
| FY 2022 | \$72.4 | | | | -11.4% | | | |
| <hr/> | | | | | | | | |
| TRADITIONAL (Lottery Office) | <u>Tracking as of:</u> | | | | <u>Growth Needed to Hit</u> | <u>Estimate if revenue follows trend:</u> | | |
| <u>YTD</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Dec-22</u> | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> | |
| FY 2023 | \$28.0 | 5.7% | 14.6% | 8.8% | <u>Estimate</u> | \$72.5 | \$76.3 | \$70.4 |
| FY 2022 | \$24.5 | | | | 0.4% | | | |

OTHER KEY CONSIDERATIONS

| | FY 2022 | FY 2023 | FY 2024 | FY 2025 |
|-----------------|---------|---------|---------|---------|
| ADJUSTMENTS | \$17.6 | \$17.6 | \$17.6 | \$17.6 |
| ADJ GROWTH RATE | 9.1% | -2.8% | -0.7% | 0.0% |

CORPORATE INCOME TAX**Dec-22****ESTIMATES**

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|--------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> |
| GROSS GENERAL FUND | \$379.5 | \$302.6 | \$353.0 | \$50.5 | \$273.8 | \$304.6 | \$30.8 | \$276.3 | \$307.4 | \$31.1 |
| GROWTH RATE | 48.6% | -20.3% | -7.0% | 13.3% | -9.5% | -13.7% | -4.2% | 0.9% | 0.9% | 0.0% |
| REFUNDS | (\$65.3) | (\$70.0) | (\$70.0) | \$0.0 | (\$70.0) | (\$70.0) | \$0.0 | (\$70.0) | (\$70.0) | \$0.0 |
| GROWTH RATE | 43.1% | 7.2% | 7.2% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| NET | \$314.2 | \$232.6 | \$283.0 | \$50.5 | \$203.8 | \$234.6 | \$30.8 | \$206.3 | \$237.4 | \$31.1 |
| GROWTH RATE | 49.8% | -26.0% | -9.9% | 16.1% | -12.4% | -17.1% | -4.7% | 1.2% | 1.2% | 0.0% |

TRACKING

| | <u>YTD</u> | <u>Tracking as of:</u> | | | <u>Growth Needed to Hit</u> | <u>Estimate if revenue follows trend:</u> | | |
|---------|------------|------------------------|---------------|---------------|-----------------------------|-------------------------------------------|------------------|------------------|
| | | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Dec-22</u> | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> |
| FY 2023 | \$127.2 | 17.3% | 30.7% | 13.4% | <u>Estimate</u> | \$496.2 | \$415.7 | \$468.8 |
| FY 2022 | \$97.3 | | | | -20.0% | | | |

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|--------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> |
| REAL GDP | 4.0% | 0.1% | 0.8% | 0.7% | 0.3% | 0.8% | 0.5% | 1.7% | 2.1% | 0.4% |
| U.S. PRE-TAX CORPORATE PROFITS | 15.6% | 4.6% | -0.6% | -5.2% | 1.1% | 0.0% | -1.1% | 2.0% | 1.6% | -0.4% |
| DE Employment | 4.0% | 2.6% | 2.5% | -0.1% | -1.8% | -0.4% | 1.4% | 0.6% | 0.3% | -0.3% |

OTHER KEY CONSIDERATIONS

| | <u>FY 2022</u> | <u>FY 2023</u> | <u>FY 2024</u> | <u>FY 2025</u> |
|-----------------------------|----------------|-----------------|------------------|---------------------------------|
| ADJUSTMENTS | 4.6 | (9.8) | (19.5) | (27.9) |
| ADJ GROWTH RATE | 61.4% | -14.3% | -21.2% | -2.7% |
| TENTATIVE TAX PAYMENTS DUE: | | 9/15/2022 20.0% | 12/15/2022 10.0% | 4/17/2023 50.0% 6/15/2023 20.0% |

REALTY TRANSFER TAX*Dec-22***ESTIMATES**

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> |
| GENERAL FUND AMT | \$304.3 | \$265.1 | \$265.1 | \$0.0 | \$259.9 | \$259.9 | \$0.0 | \$302.0 | \$302.0 | \$0.0 |
| GROWTH RATE | 28.6% | -12.9% | -12.9% | 0.0% | -1.9% | -1.9% | 0.0% | 16.2% | 16.2% | 0.0% |

TRACKING

| | <u>YTD</u> | <u>GF Tracking as of:</u> | | | <u>Growth Needed to Hit</u> | <u>Estimate if revenue follows trend:</u> | | |
|---------|------------|---------------------------|---------------|---------------|-----------------------------|-------------------------------------------|------------------|------------------|
| | | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Dec-22</u> | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> |
| FY 2023 | \$111.3 | 2.2% | -4.2% | -6.4% | <u>Estimate</u> | \$265.0 | \$259.9 | \$259.4 |
| FY 2022 | \$116.2 | | | | -18.2% | | | |

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|--------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> |
| COMMITMENT RATE ON MORTGAGE | 3.8% | 6.3% | 6.3% | 0.0% | 5.7% | 6.0% | 0.3% | 5.2% | 5.3% | 0.1% |
| DE EMPLOYMENT | 4.0% | 2.6% | 2.5% | -0.1% | -1.8% | -0.4% | 1.4% | 0.6% | 0.3% | -0.3% |

OTHER KEY CONSIDERATIONS

| | <u>FY 2022</u> | <u>FY 2023</u> | <u>FY 2024</u> | <u>FY 2025</u> |
|-----------------|----------------|----------------|----------------|----------------|
| ADJUSTMENTS | (\$69.6) | (\$64.0) | (\$68.4) | (\$73.1) |
| ADJ GROWTH RATE | 36.7% | -14.3% | -4.8% | 19.6% |

CIGARETTE TAX**Dec-22****ESTIMATES**

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> |
| GENERAL FUND AMT | \$115.3 | \$104.0 | \$104.0 | \$0.0 | \$100.6 | \$100.6 | \$0.0 | \$98.1 | \$98.1 | \$0.0 |
| GROWTH RATE | -0.3% | -9.8% | -9.8% | 0.0% | -3.3% | -3.3% | 0.0% | -2.5% | -2.5% | 0.0% |

TRACKING

| | <u>YTD</u> | <u>Tracking as of:</u> | | | <u>Growth Needed to Hit</u> | <u>Estimate if revenue follows trend:</u> | | |
|---------|------------|------------------------|---------------|---------------|-----------------------------|-------------------------------------------|------------------|------------------|
| | | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Dec-22</u> | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> |
| FY 2023 | \$36.1 | -9.9% | -22.7% | -12.8% | <u>Estimate</u> | \$89.2 | \$89.9 | \$87.5 |
| FY 2022 | \$46.7 | | | | -1.1% | | | |

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|--------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> |
| DE EXCISE RATE | \$2.10 | \$2.10 | \$2.10 | \$0.00 | \$2.10 | \$2.10 | \$0.00 | \$2.10 | \$2.10 | \$0.00 |
| AVERAGE EXCISE - MD, NJ, PA | \$2.43 | \$2.43 | \$2.43 | \$0.00 | \$2.43 | \$2.43 | \$0.00 | \$2.43 | \$2.43 | \$0.00 |
| DE. POPULATION | 1.3% | 0.7% | 0.7% | 0.0% | 0.7% | 0.7% | 0.0% | 0.7% | 0.7% | 0.0% |

OTHER KEY CONSIDERATIONS

| | <u>FY 2022</u> | <u>FY 2023</u> | <u>FY 2024</u> | <u>FY 2025</u> |
|-----------------|----------------|----------------|----------------|----------------|
| ADJUSTMENTS | (\$13.4) | (\$12.0) | (\$11.7) | (\$11.4) |
| ADJ GROWTH RATE | 1.0% | -9.8% | -3.4% | -2.5% |

BANK FRANCHISE TAX*Dec-22***ESTIMATES**

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> |
| GENERAL FUND AMT | \$113.2 | \$97.4 | \$97.4 | \$0.0 | \$103.5 | \$103.5 | \$0.0 | \$105.7 | \$105.7 | \$0.0 |
| GROWTH RATE | 51.2% | -14.0% | -14.0% | 0.0% | 6.3% | 6.3% | 0.0% | 2.1% | 2.1% | 0.0% |

TRACKING

| | YTD | Tracking as of: | | | Growth Needed to Hit | Estimate if revenue follows trend: | | |
|---------|--------|-----------------|---------------|---------------|----------------------|------------------------------------|------------------|------------------|
| | | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Dec-22</u> | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> |
| FY 2023 | \$28.4 | 11.1% | -2.0% | -13.1% | <u>Estimate</u> | \$111.0 | \$104.5 | \$96.2 |
| FY 2022 | \$29.0 | | | | -18.1% | | | |

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|--------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> |
| SIX MONTH T-BILL | 0.6% | 4.0% | 4.2% | 0.2% | 4.2% | 4.3% | 0.1% | 3.2% | 3.3% | 0.1% |
| CONSUMER INSTALLMENT CREDIT | 6.3% | 13.2% | 11.5% | -1.7% | 10.2% | 10.7% | 0.5% | 5.2% | 5.4% | 0.2% |
| DE FIR EMPLOYMENT | 0.7% | 0.6% | 0.7% | 0.1% | 0.2% | 0.9% | 0.7% | 2.0% | 1.4% | -0.6% |

OTHER KEY CONSIDERATIONS

| | <u>FY 2022</u> | <u>FY 2023</u> | <u>FY 2024</u> | <u>FY 2025</u> |
|-----------------------------|----------------|----------------|-----------------|---------------------------------|
| ADJUSTMENTS | \$0.0 | \$0.0 | \$0.0 | \$0.0 |
| ADJ GROWTH RATE | 51.2% | -14.0% | 6.3% | 2.1% |
| ESTIMATED TAX PAYMENTS DUE: | | 9/1/2022 20.0% | 12/1/2022 20.0% | 3/1/2023 Balance 6/1/2023 40.0% |

INSURANCE TAXES AND FEES*Dec-22***ESTIMATES**

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> |
| GENERAL FUND AMT | \$98.6 | \$94.7 | \$105.6 | \$10.9 | \$92.5 | \$103.2 | \$10.7 | \$96.6 | \$107.7 | \$11.1 |
| GROWTH RATE | 1.6% | -4.0% | 7.0% | 11.0% | -2.3% | -2.3% | 0.0% | 4.4% | 4.4% | 0.0% |

TRACKING

| | <u>YTD</u> | <u>Tracking as of:</u> | | | <u>Growth Needed to Hit</u> | <u>Estimate if revenue follows trend:</u> | | |
|---------|------------|------------------------|---------------|---------------|-----------------------------|-------------------------------------------|------------------|------------------|
| | | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Dec-22</u> | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> |
| FY 2023 | \$19.7 | -7.7% | -1.9% | 5.8% | <u>Estimate</u> | \$96.8 | \$102.0 | \$105.6 |
| FY 2022 | \$20.0 | | | | 9.3% | | | |

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|-------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> |
| S & P 500 | 17.9% | -14.5% | -7.9% | 6.6% | 0.9% | -1.1% | -2.0% | 3.4% | -2.6% | -6.0% |
| 10 YEAR U.S. BOND | 1.9% | 3.7% | 3.6% | -0.1% | 3.4% | 3.5% | 0.1% | 3.2% | 3.3% | 0.1% |
| DE EMPLOYMENT | 4.0% | 2.6% | 2.5% | -0.1% | -1.8% | -0.4% | 1.4% | 0.6% | 0.3% | -0.3% |

OTHER KEY CONSIDERATIONS

| | <u>FY 2022</u> | <u>FY 2023</u> | <u>FY 2024</u> | <u>FY 2025</u> |
|-----------------------------|----------------|----------------|----------------|----------------|
| ADJUSTMENTS | (3.9) | (3.9) | (3.9) | (3.9) |
| ADJ GROWTH RATE | 2.4% | 7.3% | -2.4% | 4.6% |
| ESTIMATED TAX PAYMENTS DUE: | 9/15/2022 | 20% | 12/15/2022 | 10% |
| | | | 4/17/2023 | 50% |
| | | | 6/15/2023 | 20% |

HOSPITAL BOARD & TREATMENT

Dec-22

ESTIMATES

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> |
| GENERAL FUND AMT | \$21.0 | \$23.4 | \$23.4 | \$0.0 | \$23.8 | \$23.8 | \$0.0 | \$24.0 | \$24.0 | \$0.0 |
| GROWTH RATE | -9.2% | 11.5% | 11.5% | 0.0% | 1.7% | 1.7% | 0.0% | 0.8% | 0.8% | 0.0% |

TRACKING

| | <u>YTD</u> | <u>Tracking as of:</u> | | | <u>Growth Needed to Hit</u> | <u>Estimate if revenue follows trend:</u> | | |
|---------|------------|------------------------|---------------|---------------|-----------------------------|-------------------------------------------|------------------|------------------|
| | | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Dec-22</u> | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> |
| FY 2023 | \$8.5 | 41.8% | 62.5% | 20.7% | <u>Estimate</u> | \$34.1 | \$29.2 | \$27.6 |
| FY 2022 | \$5.2 | | | | -5.5% | | | |

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|-------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> |
| US POPULATION 65+ | 2.7% | 3.1% | 3.1% | 0.0% | 3.2% | 3.2% | 0.0% | 3.0% | 3.0% | 0.0% |

OTHER KEY CONSIDERATIONS

| | <u>FY 2022</u> | <u>FY 2023</u> | <u>FY 2024</u> | <u>FY 2025</u> |
|-----------------|----------------|----------------|----------------|----------------|
| ADJUSTMENTS | \$0.0 | \$0.0 | \$0.0 | \$0.0 |
| ADJ GROWTH RATE | -9.2% | 11.5% | 1.7% | 0.8% |

PUBLIC UTILITY TAX**Dec-22****ESTIMATES**

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> |
| GENERAL FUND AMT | \$29.6 | \$34.0 | \$34.0 | \$0.0 | \$32.9 | \$32.9 | \$0.0 | \$31.8 | \$31.8 | \$0.0 |
| GROWTH RATE | -15.5% | 14.8% | 14.8% | 0.0% | -3.1% | -3.1% | 0.0% | -3.4% | -3.4% | 0.0% |

TRACKING

| | <u>YTD</u> | <u>Tracking as of:</u> | | | <u>Growth Needed to Hit</u> | <u>Estimate if revenue follows trend:</u> | | |
|---------|------------|------------------------|---------------|---------------|-----------------------------|-------------------------------------------|------------------|------------------|
| | | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Dec-22</u> | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> |
| FY 2023 | \$12.4 | -36.3% | 32.2% | 68.5% | <u>Estimate</u> | \$39.1 | \$30.5 | \$31.6 |
| FY 2022 | \$9.4 | | | | 6.8% | | | |

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> |
| REAL GDP | 4.0% | 0.1% | 0.8% | 0.7% | 0.3% | 0.8% | 0.5% | 1.7% | 2.1% | 0.4% |
| DE EMPLOYMENT | 4.0% | 2.6% | 2.5% | -0.1% | -1.8% | -0.4% | 1.4% | 0.6% | 0.3% | -0.3% |

OTHER KEY CONSIDERATIONS

| | <u>FY 2022</u> | <u>FY 2023</u> | <u>FY 2024</u> | <u>FY 2025</u> |
|-----------------|----------------|----------------|----------------|----------------|
| ADJUSTMENTS | \$5.0 | \$5.0 | \$5.0 | \$5.0 |
| ADJ GROWTH RATE | -1.2% | 12.7% | -2.7% | -3.0% |

ALCOHOLIC BEVERAGE TAX*Dec-22***ESTIMATES**

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> |
| GENERAL FUND AMT | \$30.9 | \$31.4 | \$31.4 | \$0.0 | \$31.9 | \$31.9 | \$0.0 | \$32.2 | \$32.2 | \$0.0 |
| GROWTH RATE | -5.5% | 1.6% | 1.6% | 0.0% | 1.6% | 1.6% | 0.0% | 0.9% | 0.9% | 0.0% |

TRACKING

| | <u>YTD</u> | <u>Tracking as of:</u> | | | <u>Growth Needed to Hit</u> | <u>Estimate if revenue follows trend:</u> | | |
|---------|------------|------------------------|---------------|---------------|-----------------------------|-------------------------------------------|------------------|------------------|
| | | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Dec-22</u> | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> |
| FY 2023 | \$14.5 | -0.1% | 0.2% | 0.3% | <u>Estimate</u> | \$31.0 | \$32.1 | \$34.4 |
| FY 2022 | \$14.5 | | | | 2.8% | | | |

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|--------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> |
| DE PERSONAL INCOME | 3.3% | 4.6% | 5.1% | 0.5% | 3.8% | 4.5% | 0.7% | 4.7% | 4.7% | 0.0% |
| DE POPULATION | 1.3% | 0.7% | 0.7% | 0.0% | 0.7% | 0.7% | 0.0% | 0.7% | 0.7% | 0.0% |

OTHER KEY CONSIDERATIONS

| | <u>FY 2022</u> | <u>FY 2023</u> | <u>FY 2024</u> | <u>FY 2025</u> |
|-----------------|----------------|----------------|----------------|----------------|
| ADJUSTMENTS | (\$7.6) | (\$7.8) | (\$7.9) | (\$8.1) |
| ADJ GROWTH RATE | -7.7% | 1.4% | 1.5% | 0.5% |

DIVIDENDS & INTEREST*Dec-22***ESTIMATES**

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> |
| GENERAL FUND AMT | \$12.6 | \$97.3 | \$77.8 | (\$19.5) | \$150.6 | \$169.0 | \$18.4 | \$136.9 | \$152.1 | \$15.3 |
| GROWTH RATE | -80.3% | 671.6% | 517.1% | -154.5% | 54.8% | 117.2% | 62.4% | -9.1% | -10.0% | -0.9% |

TRACKING

| | <u>YTD</u> | <u>Tracking as of:</u> | | | <u>Growth Needed to Hit</u> | <u>Estimate if revenue follows trend:</u> | | |
|---------|------------|------------------------|---------------|---------------|-----------------------------|-------------------------------------------|------------------|------------------|
| | | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Dec-22</u> | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> |
| FY 2023 | \$9.7 | -80.8% | -56.2% | 24.6% | <u>Estimate</u> | \$5.5 | \$10.6 | \$13.6 |
| FY 2022 | \$22.0 | | | | -824.9% | | | |

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|------------------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>Dec-22</u> | <u>CHANGE</u> |
| SIX MONTH T-BILL | 0.6% | 4.0% | 4.2% | 0.2% | 4.2% | 4.3% | 0.1% | 3.2% | 3.3% | 0.1% |
| 10 YEAR U.S. BOND | 1.9% | 3.7% | 3.6% | -0.1% | 3.4% | 3.5% | 0.1% | 3.2% | 3.3% | 0.1% |
| U.S. DIVIDENDS, INTEREST & RENTAL INCOME | 4.5% | 5.3% | 6.2% | 0.9% | 6.8% | 6.4% | -0.4% | 5.1% | 6.1% | 1.0% |

OTHER KEY CONSIDERATIONS

| |
|--|
| |
|--|

OTHER REVENUES

17 - A
Dec-22

| Revenue Category | A FY 2022 | FY 2023 | | | | |
|------------------------------|--------------|-------------|---------------|-------------|---------------|----------------|
| | | B Oct-22 | C B over A | D Dec-22 | E D over A | F D minus B |
| Public Accommodations Tax | 16.9 | 18.5 | 9.8% | 19.6 | 16.0% | 1.1 |
| Business & Occupational Fees | 7.0 | 6.5 | -7.8% | 6.5 | -7.8% | 0.0 |
| Legal Fees | 5.6 | 5.5 | -2.6% | 5.5 | -2.6% | 0.0 |
| Regulation of Securities | 20.8 | 21.1 | 1.4% | 21.1 | 1.4% | 0.0 |
| Adj. Prior Year | (1.5) | 0.0 | -100.0% | 0.0 | -100.0% | 0.0 |
| Subtotal | 48.9 | 51.6 | 5.6% | 52.7 | 7.8% | 1.1 |
| Other | 22.0 | 24.1 | 9.8% | 24.1 | 9.8% | 0.0 |
| TOTAL ESTIMATE | 70.8 | 75.7 | 6.9% | 76.8 | 8.4% | 1.1 |

OTHER REVENUES

17 - B
Dec-22

| Revenue Category | FY 2024 | | | | | FY 2025 | | | | |
|------------------------------|-------------|---------------|-------------|---------------|----------------|-------------|---------------|-------------|---------------|----------------|
| | G Oct-22 | H G over B | I Dec-22 | J I over D | K I minus G | L Oct-22 | M L over G | N Dec-22 | O N over I | P N minus L |
| Public Accommodations Tax | 19.1 | 3.0% | 19.1 | -2.6% | 0.0 | 19.7 | 3.0% | 18.6 | -2.6% | (1.1) |
| Business & Occupational Fees | 6.5 | 0.0% | 6.5 | 0.0% | 0.0 | 6.4 | -1.5% | 6.4 | -1.5% | 0.0 |
| Legal Fees | 5.5 | 0.0% | 5.5 | 0.0% | 0.0 | 5.5 | 0.0% | 5.5 | 0.0% | 0.0 |
| Regulation of Securities | 21.7 | 2.9% | 21.7 | 2.9% | 0.0 | 22.3 | 2.9% | 22.3 | 2.9% | 0.0 |
| Adj. Prior Year | 0.0 | 0.0% | 0.0 | 0.0% | 0.0 | 0.0 | 0.0% | 0.0 | 0.0% | 0.0 |
| Subtotal | 52.8 | 2.3% | 52.8 | 0.2% | 0.0 | 53.9 | 2.1% | 52.8 | 0.1% | (1.1) |
| Other | 16.7 | -30.7% | 16.7 | -30.7% | 0.0 | 16.7 | 0.0% | 16.7 | 0.0% | 0.0 |
| TOTAL ESTIMATE | 69.5 | -8.2% | 69.5 | -9.5% | 0.0 | 70.6 | 1.6% | 69.5 | 0.1% | (1.1) |

OTHER REFUNDS

Dec-22

| Refund Category | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|-----------------------|-------------|-------------|-------------|------------|-------------|-------------|------------|-------------|-------------|------------|
| | Actual | Oct-22 | Dec-22 | Change | Oct-22 | Dec-22 | Change | Oct-22 | Dec-22 | Change |
| License | 1.1 | 4.3 | 4.3 | 0.0 | 3.5 | 3.5 | 0.0 | 3.5 | 3.5 | 0.0 |
| Bank Franchise | 4.2 | 5.0 | 5.0 | 0.0 | 5.0 | 5.0 | 0.0 | 5.0 | 5.0 | 0.0 |
| Insurance | 4.9 | 7.9 | 7.9 | 0.0 | 8.0 | 8.0 | 0.0 | 8.0 | 8.0 | 0.0 |
| Cigarette | 0.0 | 0.3 | 0.3 | 0.0 | 0.3 | 0.3 | 0.0 | 0.3 | 0.3 | 0.0 |
| Others | 0.4 | 1.6 | 1.6 | 0.0 | 1.6 | 1.6 | 0.0 | 1.6 | 1.6 | 0.0 |
| TOTAL ESTIMATE | 10.6 | 19.1 | 19.1 | 0.0 | 18.4 | 18.4 | 0.0 | 18.4 | 18.4 | 0.0 |