

# DEFAC

## Background Detail for the Preparation of the December 2024 General Fund Revenue Estimates

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*Note: In October 2022, the Department of Finance implemented Phase Two of the new Integrated Revenue Administration System for Final and Estimated Personal Income Tax payments. Under the new system, Final and Estimated payments are combined into one category. However, for forecasting purposes, we will continue to treat them separately. As a result, the State's accounting system does not reflect the adjusted year-to-date revenues presented in this document.*

**PERSONAL INCOME TAX -- Withholding**

*Dec-24*

**ESTIMATES**

	FY 2024	FY 2025			FY 2026			FY 2027		
	<u>ACTUAL</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>
WITHHOLDING	\$1,885.6	\$1,995.0	\$2,030.0	\$35.0	\$2,104.7	\$2,141.7	\$37.0	\$2,201.5	\$2,246.6	\$45.1
GROWTH RATE	6.8%	5.8%	7.7%	1.9%	5.5%	5.5%	0.0%	4.6%	4.9%	0.3%

**TRACKING**

	<u>YTD</u>	<u>Tracking As Of:</u>			<u>Growth Needed to Hit</u>	<u>Estimate if revenue follows trend:</u>		
		<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Dec-24</u>	<u>FY 2024</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY 2025	\$788.0	2.7%	8.3%	5.6%	<u>Estimate</u>	\$2,042.6	\$2,040.8	\$2,050.0
FY 2024	\$727.4				7.2%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY 2024	FY 2025			FY 2026			FY 2027		
	<u>ACTUAL</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>
DE EMPLOYMENT	1.5%	1.0%	1.0%	0.0%	0.4%	0.8%	0.4%	0.2%	0.3%	0.1%
DE WAGE & SALARIES	5.1%	5.6%	5.4%	-0.2%	3.7%	4.5%	0.8%	3.8%	3.9%	0.1%
REAL GDP	3.1%	2.4%	2.3%	-0.1%	1.9%	2.0%	0.1%	1.7%	1.9%	0.2%

**OTHER KEY CONSIDERATIONS**

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**PERSONAL INCOME TAX -- Estimated**

**Dec-24**

**ESTIMATES**

	FY 2024	FY 2025			FY 2026			FY 2027		
	<u>ACTUAL</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>
PIT - ESTIMATED	\$338.2	\$366.4	\$366.4	\$0.0	\$389.5	\$389.5	\$0.0	\$382.6	\$382.6	\$0.0
GROWTH RATE	-6.2%	8.4%	8.4%	0.0%	6.3%	6.3%	0.0%	-1.8%	-1.8%	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-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Dec-24</u>	<u>FY 2024</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY 2025	\$105.9	13.4%	6.6%	-6.9%	<u>Estimate</u>	\$360.4	\$354.5	\$337.9
FY 2024	\$99.4				9.1%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY 2024	FY 2025			FY 2026			FY 2027		
	<u>ACTUAL</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>
S&P 500	19.4%	18.6%	19.5%	0.9%	-2.0%	-0.3%	1.7%	-3.3%	-3.4%	-0.1%
U.S. DIVIDENDS, INTEREST & RENTAL INCOME	7.2%	2.6%	2.1%	-0.5%	6.6%	5.7%	-0.9%	6.4%	6.1%	-0.3%

**OTHER KEY CONSIDERATIONS**

ESTIMATED TAX PAYMENTS DUE:	9/16/2024			1/15/2025			4/30/2025			6/16/2025		
TENTATIVE S-CORP TAX PAYMENTS DUE:	9/16/2024			20.0%			12/16/2024			10.0%		
							4/15/2025			50.0%		
										6/16/2025		
										20.0%		

**PERSONAL INCOME TAX -- Final Payments**

Dec-24

**ESTIMATES**

	FY 2024	FY 2025			FY 2026			FY 2027		
	<u>ACTUAL</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>
PIT - FINAL	\$279.5	\$279.7	\$279.7	\$0.0	\$293.4	\$293.4	\$0.0	\$250.1	\$250.1	\$0.0
GROWTH RATE	3.2%	0.1%	0.1%	0.0%	4.9%	4.9%	0.0%	-14.8%	-14.7%	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-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Dec-24</u>		<u>FY 2024</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY 2025	\$31.3	34.2%	-11.0%	-45.2%	<u>Estimate</u>		\$248.8	\$332.9	\$165.6
FY 2024	\$35.1				1.6%	<i>less delay:</i>	\$248.8	\$332.9	\$272.9

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY 2024	FY 2025			FY 2026			FY 2027		
	<u>ACTUAL</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>
S&P 500	19.4%	18.6%	19.5%	0.9%	-2.0%	-0.3%	1.7%	-3.3%	-3.4%	-0.1%
U.S. DIVIDENDS, INTEREST & RENTAL INCOME	7.2%	2.6%	2.1%	-0.5%	6.6%	5.7%	-0.9%	6.4%	6.1%	-0.3%

**OTHER KEY CONSIDERATIONS**

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**PERSONAL INCOME TAX -- Refunds**

*Dec-24*

**REFUND ESTIMATES**

	FY 2024	FY 2025			FY 2026			FY 2027		
	<u>ACTUAL</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>
PIT - REFUNDS	(\$286.4)	(\$286.9)	(\$286.9)	\$0.0	(\$258.5)	(\$258.5)	\$0.0	(\$239.5)	(\$239.5)	\$0.0
GROWTH RATE	1.1%	0.2%	0.2%	0.0%	-9.9%	-9.9%	0.0%	-7.4%	-7.4%	0.0%

**TRACKING**

	<u>YTD</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u> Dec-24	<u>Estimate if revenue follows trend:</u>		
		<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>		<u>FY 2024</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY 2025	(\$96.5)	50.5%	54.5%	4.0%	<u>ESTIMATE</u>	(\$442.6)	(\$406.0)	(\$414.0)
FY 2024	(\$62.4)				-15.0%			

**OTHER KEY CONSIDERATIONS**

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<i>December-24</i> Revenue Category	Fiscal Year 2024		Fiscal Year 2025			
	Actual	Percent Change Over FY 23	DEFAC Oct-24	Percent Change	Revenue Sub- Committee Dec-24	Percent Change
Withholding	\$1,885.6	6.8%	\$1,995.0	5.8%	\$2,030.0	7.7%
Estimated	\$338.2	-6.2%	\$366.4	8.4%	\$366.4	8.4%
Final Returns	\$279.5	3.2%	\$279.7	0.1%	\$279.7	0.1%
<b>Total</b>	<b>\$2,503.3</b>	<b>4.5%</b>	<b>\$2,641.1</b>	<b>5.5%</b>	<b>\$2,676.1</b>	<b>6.9%</b>
Refund Forecast	(\$286.4)	1.1%	(\$286.9)	0.2%	(\$286.9)	0.2%
<b>Net PIT</b>	<b>\$2,216.9</b>	<b>4.9%</b>	<b>\$2,354.2</b>	<b>6.2%</b>	<b>\$2,389.2</b>	<b>7.8%</b>

<i>December-24</i>	Fiscal Year 2026				Fiscal Year 2027			
	DEFAC	Percent	Revenue Sub- Committee	Percent	DEFAC	Percent	Revenue Sub- Committee	Percent
Revenue Category	Oct-24	Change	Dec-24	Change	Oct-24	Change	Dec-24	Change
Withholding	\$2,104.7	5.5%	\$2,141.7	5.5%	\$2,201.5	4.6%	\$2,246.6	4.9%
Estimated	\$389.5	6.3%	\$389.5	6.3%	\$382.6	-1.8%	\$382.6	-1.8%
Final Returns	\$293.4	4.9%	\$293.4	4.9%	\$250.1	-14.8%	\$250.1	-14.8%
<b>Total</b>	<b>\$2,787.6</b>	<b>5.5%</b>	<b>\$2,824.6</b>	<b>5.5%</b>	<b>\$2,834.2</b>	<b>1.7%</b>	<b>\$2,879.3</b>	<b>1.9%</b>
Refund Forecast	(\$258.5)	-9.9%	(\$258.5)	-9.9%	(\$239.5)	-7.4%	(\$239.5)	-7.4%
<b>Net PIT</b>	<b>\$2,529.1</b>	<b>7.4%</b>	<b>\$2,566.1</b>	<b>7.4%</b>	<b>\$2,594.7</b>	<b>2.6%</b>	<b>\$2,639.8</b>	<b>2.9%</b>

**CORPORATE FRANCHISE TAX**

*Dec-24*

**ESTIMATES**

	FY 2024	FY 2025			FY 2026			FY 2027		
	<u>ACTUAL</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>
GENERAL FUND AMT	\$1,321.8	\$1,328.9	\$1,328.9	\$0.0	\$1,328.9	\$1,328.9	\$0.0	\$1,328.9	\$1,328.9	\$0.0
GROWTH RATE	-5.4%	0.5%	0.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
REFUNDS	(\$20.0)	(\$10.0)	(\$20.0)	(\$10.0)	(\$10.0)	(\$10.0)	\$0.0	(\$10.0)	(\$10.0)	\$0.0
GROWTH RATE	33.0%	-50.0%	0.0%	50.0%	0.0%	-50.0%	-50.0%	0.0%	0.0%	0.0%
NET	\$1,301.8	\$1,318.9	\$1,308.9	(\$10.0)	\$1,318.9	\$1,318.9	\$0.0	\$1,318.9	\$1,318.9	\$0.0
GROWTH RATE	-5.8%	1.3%	0.5%	-0.8%	0.0%	0.8%	0.8%	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-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Dec-24</u>	<u>FY 2024</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY 2025	\$422.0	0.8%	4.0%	3.2%	<u>Estimate</u>	\$1,374.7	\$1,517.1	\$1,479.6
FY 2024	\$405.7				-1.0%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY 2024	FY 2025			FY 2026			FY 2027		
	<u>ACTUAL</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>
REAL GDP	3.1%	2.4%	2.3%	-0.1%	1.9%	2.0%	0.1%	1.7%	1.9%	0.2%
S & P 500	19.4%	18.6%	19.5%	0.9%	-2.0%	-0.3%	1.7%	-3.3%	-3.4%	-0.1%

**OTHER KEY CONSIDERATIONS**

QUARTERLY TAX PAYMENTS DUE:	9/2/2024	20.0%	12/3/2024	20.0%	3/3/2025	Prior CY balance	6/2/2025	40.0%
NON-QUARTERLY TAX PAYMENTS (< \$5,000) DUE:	3/3/2025		100% (includes all new corporations)					



**BUSINESS ENTITY FEES****Dec-24****ESTIMATES**

	FY 2024	FY 2025			FY 2026			FY 2027		
	<u>ACTUAL</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>
GENERAL FUND AMT	\$159.3	\$152.0	\$160.9	\$8.9	\$152.0	\$160.9	\$8.9	\$152.0	\$160.9	\$8.9
GROWTH RATE	0.7%	-4.6%	1.0%	5.6%	0.0%	0.0%	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-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Dec-24</u>	<u>FY 2024</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY 2025	\$58.8	6.3%	7.1%	0.8%	<u>Estimate</u>	\$170.6	\$164.5	\$168.6
FY 2024	\$54.9				-2.2%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY 2024	FY 2025			FY 2026			FY 2027		
	<u>ACTUAL</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>
REAL GDP	3.1%	2.4%	2.3%	-0.1%	1.9%	2.0%	0.1%	1.7%	1.9%	0.2%
S & P 500	19.4%	18.6%	19.5%	0.9%	-2.0%	-0.3%	1.7%	-3.3%	-3.4%	-0.1%

**OTHER KEY CONSIDERATIONS**

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**LLC's / LP's & UNIFORM COMMERCIAL CODE**

*Dec-24*

**LLC's / LP's**

	FY 2024		FY 2025			FY 2026			FY 2027		
	<u>ACTUAL</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	
LLC's / LP's	\$495.8	\$497.8	\$497.8	\$0.0	\$497.8	\$497.8	\$0.0	\$497.8	\$497.8	\$0.0	
GROWTH RATE	4.4%	0.4%	0.4%	0.0%	0.0%	0.0%	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-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Dec-24</u>	<u>FY 2024</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY 2025	\$54.7	9.1%	10.8%	1.8%	<u>Estimate</u>	\$549.6	\$553.9	\$535.0
FY 2024	\$49.4				-0.7%			

**OTHER KEY CONSIDERATIONS**

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**UNIFORM COMMERCIAL CODE**

	FY 2024		FY 2025			FY 2026			FY 2027		
	<u>ACTUAL</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	
UCC	\$29.7	\$28.5	\$28.5	\$0.0	\$28.5	\$28.5	\$0.0	\$28.5	\$28.5	\$0.0	
GROWTH RATE	5.1%	-4.0%	-4.0%	0.0%	0.0%	0.0%	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-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Dec-24</u>	<u>FY 2024</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY 2025	\$13.7	20.8%	11.8%	-9.0%	<u>ESTIMATE</u>	\$33.2	\$33.1	\$33.3
FY 2024	\$12.2				-15.1%			

**OTHER KEY CONSIDERATIONS**

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**UNCLAIMED PROPERTY****Dec-24****ESTIMATES**

	FY 2024	FY 2025			FY 2026			FY 2027		
	<u>ACTUAL</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>
GENERAL FUND AMT	\$554.0	\$554.0	\$554.0	\$0.0	\$525.0	\$525.0	\$0.0	\$500.0	\$500.0	\$0.0
GROWTH RATE	0.0%	0.0%	0.0%	0.0%	-5.2%	-5.2%	0.0%	-4.8%	-4.8%	0.0%
REFUNDS	(\$143.5)	(\$130.0)	(\$130.0)	\$0.0	(\$130.0)	(\$130.0)	\$0.0	(\$130.0)	(\$130.0)	\$0.0
GROWTH RATE	3.7%	-9.4%	-9.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
NET	\$410.5	\$424.0	\$424.0	\$0.0	\$395.0	\$395.0	\$0.0	\$370.0	\$370.0	\$0.0
GROWTH RATE	17.5%	3.3%	3.3%	0.0%	-6.8%	-6.8%	0.0%	-6.3%	-6.3%	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-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Dec-24</u>	<u>FY 2024</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY 2025	\$223.1	-18.2%	-6.2%	12.0%	<u>Estimate</u>	\$519.6	\$514.2	\$575.9
FY 2024	\$237.8				4.7%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY 2024	FY 2025			FY 2026			FY 2027		
	<u>ACTUAL</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>
S & P 500	19.4%	18.6%	19.5%	0.9%	-2.0%	-0.3%	1.7%	-3.3%	-3.4%	-0.1%
U.S. DIVIDENDS, INTEREST & RENTAL INCOME	7.2%	2.6%	2.1%	-0.5%	6.6%	5.7%	-0.9%	6.4%	6.1%	-0.3%

**OTHER KEY CONSIDERATIONS**

**GROSS RECEIPTS TAX****Dec-24****ESTIMATES**

	FY 2024	FY 2025			FY 2026			FY 2027		
	<u>ACTUAL</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>
GENERAL FUND AMT	\$365.2	\$386.1	\$386.1	\$0.0	\$399.0	\$399.0	\$0.0	\$414.3	\$414.3	\$0.0
GROWTH RATE	3.4%	5.7%	5.7%	0.0%	3.3%	3.3%	0.0%	3.8%	3.8%	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-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Dec-24</u>		<u>FY 2024</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY 2025	\$166.0	9.5%	7.6%	-1.9%	<u>Estimate</u>		\$393.0	\$375.6	\$369.3
FY 2024	\$154.3				4.3%	<i>Adj for distortion</i>	\$393.0	\$385.4	\$374.9

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY 2024	FY 2025			FY 2026			FY 2027		
	<u>ACTUAL</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>
NOMINAL CONSUMER EXP	5.5%	4.7%	5.0%	0.3%	4.5%	4.5%	0.0%	4.4%	4.4%	0.0%
PRICE OF CRUDE OIL RECEIVED IN REFINERIES	-2.0%	-11.1%	-11.2%	-0.1%	0.6%	-13.5%	-14.1%	4.8%	0.4%	-4.4%
DE PERSONAL INCOME	4.9%	3.6%	4.1%	0.5%	5.0%	5.4%	0.4%	5.0%	5.2%	0.2%
DE EMPLOYMENT	1.5%	1.0%	1.0%	0.0%	0.4%	0.8%	0.4%	0.2%	0.3%	0.1%

**OTHER KEY CONSIDERATIONS**

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**LOTTERY****Dec-24****ESTIMATES**

	FY 2024	FY 2025			FY 2026			FY 2027		
	<u>ACTUAL</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>
LOTTERY - TOTAL	\$245.9	\$258.9	\$248.1	(\$10.8)	\$264.0	\$257.2	(\$6.8)	\$267.7	\$261.9	(\$5.8)
GROWTH RATE	2.6%	5.3%	0.9%	-4.4%	2.0%	3.7%	1.7%	1.4%	1.8%	0.4%
VIDEO/SPORTS/TABLE	\$172.4	\$195.0	\$190.4	(\$4.6)	\$200.1	\$198.5	(\$1.6)	\$203.8	\$202.2	(\$1.6)
GROWTH RATE	1.0%	13.1%	10.5%	-2.7%	5.1%	4.3%	-0.8%	1.8%	1.8%	0.0%
TRADITIONAL	\$73.5	\$63.9	\$57.7	(\$6.2)	\$63.9	\$58.7	(\$5.2)	\$63.9	\$59.7	(\$4.2)
GROWTH RATE	6.5%	-13.1%	-21.5%	-8.4%	0.0%	1.7%	1.7%	0.0%	1.7%	1.7%

**TRACKING**

<b>TOTAL</b> (Accounting)	<u>YTD</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>	<u>Estimate if revenue follows trend:</u>			
		<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Dec-24</u>	<u>FY 2024</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>	
FY 2025	\$90.0	-4.1%	-7.4%	-3.3%	<u>Estimate</u>	\$227.6	\$223.9	\$219.7	
FY 2024	\$97.3				6.3%				
<hr/>									
<b>VIDEO/SPORTS/TABLE</b> (Lottery Office)	<u>YTD</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>	<u>FY 2024</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>	
		<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Dec-24</u>				
FY 2025	\$67.7	5.3%	-0.2%	-5.5%	<u>Estimate</u>	\$172.0	\$169.8	\$162.4	
FY 2024	\$67.9				17.4%				
<hr/>									
<b>TRADITIONAL</b> (Lottery Office)	<u>YTD</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>	<u>FY 2024</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>	
		<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Dec-24</u>				
FY 2025	\$22.3	-24.6%	-24.2%	0.5%	<u>Estimate</u>	\$55.8	\$56.1	\$58.5	
FY 2024	\$29.4				-19.8%				

**OTHER KEY CONSIDERATIONS**

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**CORPORATE INCOME TAX****Dec-24****ESTIMATES**

	FY 2024	FY 2025			FY 2026			FY 2027		
	<u>ACTUAL</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>
GROSS GENERAL FUND	\$426.0	\$427.0	\$447.0	\$20.0	\$414.2	\$433.6	\$19.4	\$405.1	\$424.1	\$19.0
GROWTH RATE	-6.9%	0.2%	4.9%	4.7%	-3.0%	-3.0%	0.0%	-6.6%	-2.2%	4.4%
REFUNDS	(\$81.2)	(\$103.3)	(\$79.8)	\$23.5	(\$79.8)	(\$103.3)	(\$23.5)	(\$79.8)	(\$79.8)	\$0.0
GROWTH RATE	10.4%	27.3%	-1.7%	-28.9%	-22.7%	29.4%	52.2%	0.0%	-22.7%	-22.7%
NET	\$344.8	\$323.7	\$367.2	\$43.5	\$334.4	\$330.3	(\$4.1)	\$325.3	\$344.3	\$19.0
GROWTH RATE	9.7%	-6.1%	6.5%	12.6%	3.3%	-10.1%	-13.4%	-2.7%	4.2%	7.0%

**TRACKING**

	<u>YTD</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>	<u>Estimate if revenue follows trend:</u>		
		<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Dec-24</u>	<u>FY 2024</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY 2025	\$131.5	16.9%	14.9%	-2.0%	<u>Estimate</u>	\$489.5	\$491.3	\$449.0
FY 2024	\$114.4				1.3%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY 2024	FY 2025			FY 2026			FY 2027		
	<u>ACTUAL</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>
REAL GDP	3.1%	2.4%	2.3%	-0.1%	1.9%	2.0%	0.1%	1.7%	1.9%	0.2%
U.S. PRE-TAX CORPORATE PROFITS	11.1%	5.5%	4.9%	-0.6%	1.0%	0.4%	-0.6%	0.4%	1.9%	1.5%
DE Employment	1.5%	1.0%	1.0%	0.0%	0.4%	0.8%	0.4%	0.2%	0.3%	0.1%

**OTHER KEY CONSIDERATIONS**

TENTATIVE TAX PAYMENTS DUE:	9/16/2024	20.0%	12/16/2024	10.0%	4/15/2025	50.0%	6/16/2025	20.0%
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**REALTY TRANSFER TAX**

*Dec-24*

**ESTIMATES**

	FY 2024	FY 2025			FY 2026			FY 2027		
	<u>ACTUAL</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>
GENERAL FUND AMT	\$198.7	\$240.3	\$240.3	\$0.0	\$259.0	\$259.0	\$0.0	\$276.1	\$276.1	\$0.0
GROWTH RATE	-19.4%	20.9%	20.9%	0.0%	7.8%	7.8%	0.0%	6.6%	6.6%	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-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Dec-24</u>	<u>FY 2024</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY 2025	\$95.6	15.0%	41.4%	26.4%	<u>Estimate</u>	\$268.7	\$244.2	\$245.5
FY 2024	\$67.6				10.3%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY 2024	FY 2025			FY 2026			FY 2027		
	<u>ACTUAL</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>
COMMITMENT RATE ON MORTGAGE	7.0%	6.0%	6.2%	0.2%	5.3%	5.5%	0.2%	5.1%	5.1%	0.0%
DE EMPLOYMENT	1.5%	1.0%	1.0%	0.0%	0.4%	0.8%	0.4%	0.2%	0.3%	0.1%

**OTHER KEY CONSIDERATIONS**

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**CIGARETTE TAX****Dec-24****ESTIMATES**

	FY 2024	FY 2025			FY 2026			FY 2027		
	<u>ACTUAL</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>
GENERAL FUND AMT	\$92.4	\$87.2	\$91.7	\$4.5	\$81.6	\$85.7	\$4.2	\$77.5	\$81.5	\$4.0
GROWTH RATE	-11.9%	-5.6%	-0.7%	4.8%	-6.5%	-6.5%	0.0%	-5.0%	-5.0%	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-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Dec-24</u>	<u>FY 2024</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY 2025	\$35.1	2.4%	-7.4%	-9.8%	<u>Estimate</u>	\$85.5	\$94.4	\$91.7
FY 2024	\$38.0				3.9%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY 2024	FY 2025			FY 2026			FY 2027		
	<u>ACTUAL</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</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	1.2%	1.5%	1.5%	0.0%	1.3%	1.3%	0.0%			0.0%

**OTHER KEY CONSIDERATIONS**

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**BANK FRANCHISE TAX**

**Dec-24**

**ESTIMATES**

	FY 2024	FY 2025			FY 2026			FY 2027		
	<u>ACTUAL</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>
GENERAL FUND AMT	\$100.3	\$103.1	\$109.0	\$5.9	\$107.7	\$112.1	\$4.4	\$109.9	\$114.3	\$4.4
GROWTH RATE	-5.2%	2.8%	8.7%	5.9%	4.5%	2.8%	-1.6%	2.0%	2.0%	-0.1%

**TRACKING**

	<u>YTD</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>	<u>Estimate if revenue follows trend:</u>		
		<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Dec-24</u>	<u>FY 2024</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY 2025	\$34.3	4.8%	22.3%	17.5%	<u>Estimate</u>	\$122.7	\$128.0	\$125.8
FY 2024	\$28.1				3.4%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY 2024	FY 2025			FY 2026			FY 2027		
	<u>ACTUAL</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>
SIX MONTH T-BILL	5.2%	5.2%	4.2%	-1.0%	4.1%	3.1%	-1.0%	3.0%	2.5%	-0.5%
CONSUMER				0.0%			0.0%			0.0%
INSTALLMENT CREDIT										
DE FIR EMPLOYMENT			-0.2%	-0.2%		0.1%	0.1%		1.3%	1.3%

**OTHER KEY CONSIDERATIONS**

ESTIMATED TAX PAYMENTS DUE:		9/2/2024	20.0%	12/2/2024	20.0%	3/3/2025	Balance	6/2/2025	40.0%

**INSURANCE TAXES AND FEES****Dec-24****ESTIMATES**

	FY 2024	FY 2025			FY 2026			FY 2027		
	<u>ACTUAL</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>
GENERAL FUND AMT	\$92.0	\$92.7	\$92.7	\$0.0	\$91.1	\$91.1	\$0.0	\$94.0	\$94.0	\$0.0
GROWTH RATE	-14.4%	0.7%	0.7%	0.0%	-1.7%	-1.7%	0.0%	3.2%	3.2%	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-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Dec-24</u>	<u>FY 2024</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY 2025	\$20.8	0.8%	1.3%	0.4%	<u>Estimate</u>	\$93.2	\$102.4	\$105.7
FY 2024	\$20.5				0.6%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY 2024	FY 2025			FY 2026			FY 2027		
	<u>ACTUAL</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>
S & P 500	19.4%	18.6%	19.5%	0.9%	-2.0%	-0.3%	1.7%	-3.3%	-3.4%	-0.1%
10 YEAR U.S. BOND	4.3%	3.7%	4.0%	0.3%	3.4%	3.6%	0.2%	3.3%	3.3%	0.0%
DE EMPLOYMENT	1.5%	1.0%	1.0%	0.0%	0.4%	0.8%	0.4%	0.2%	0.3%	0.1%

**OTHER KEY CONSIDERATIONS**

3/1/25 due date for prior year tax balance										
ESTIMATED TAX PAYMENTS DUE:	9/16/2024	20%	12/16/2024	10%	4/15/2025	50%	6/16/2025	20%		

**HOSPITAL BOARD & TREATMENT**

*Dec-24*

**ESTIMATES**

	FY 2024	FY 2025			FY 2026			FY 2027		
	<u>ACTUAL</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>
GENERAL FUND AMT	\$22.4	\$19.6	\$19.6	\$0.0	\$19.1	\$19.1	\$0.0	\$19.1	\$19.1	\$0.0
GROWTH RATE	7.3%	-12.4%	-12.4%	0.0%	-2.6%	-2.6%	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-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Dec-24</u>	<u>FY 2024</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY 2025	\$7.1	-12.3%	13.8%	26.1%	<u>Estimate</u>	\$25.5	\$22.8	\$22.8
FY 2024	\$6.3				-22.6%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY 2024	FY 2025			FY 2026			FY 2027		
	<u>ACTUAL</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>
US POPULATION 65+				0.0%			0.0%			0.0%

**OTHER KEY CONSIDERATIONS**

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**PUBLIC UTILITY TAX**

*Dec-24*

**ESTIMATES**

	FY 2024	FY 2025			FY 2026			FY 2027		
	<u>ACTUAL</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>
GENERAL FUND AMT	\$34.5	\$32.8	\$35.4	\$2.6	\$32.1	\$34.6	\$2.5	\$31.5	\$32.8	\$1.3
GROWTH RATE	-3.3%	-5.0%	2.6%	7.6%	-2.0%	-2.2%	-0.2%	-2.0%	-5.4%	-3.4%

**TRACKING**

	<u>YTD</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>	<u>Estimate if revenue follows trend:</u>		
		<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Dec-24</u>	<u>FY 2024</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY 2025	\$12.1	8.3%	6.1%	-2.2%	<u>Estimate</u>	\$36.6	\$36.6	\$32.0
FY 2024	\$11.4				0.9%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY 2024	FY 2025			FY 2026			FY 2027		
	<u>ACTUAL</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>
REAL GDP	3.1%	2.4%	2.3%	-0.1%	1.9%	2.0%	0.1%	1.7%	1.9%	0.2%
DE EMPLOYMENT	1.5%	1.0%	1.0%	0.0%	0.4%	0.8%	0.4%	0.2%	0.3%	0.1%

**OTHER KEY CONSIDERATIONS**

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**ALCOHOLIC BEVERAGE TAX**

*Dec-24*

**ESTIMATES**

	FY 2024	FY 2025			FY 2026			FY 2027		
	<u>ACTUAL</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>
GENERAL FUND AMT	\$31.7	\$32.2	\$32.2	\$0.0	\$32.5	\$32.5	\$0.0	\$32.8	\$32.8	\$0.0
GROWTH RATE	-1.7%	1.6%	1.6%	0.0%	0.9%	0.9%	0.0%	1.0%	1.0%	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-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Dec-24</u>	<u>FY 2024</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY 2025	\$14.5	3.5%	1.3%	-2.2%	<u>Estimate</u>	\$32.1	\$31.8	\$32.1
FY 2024	\$14.3				1.9%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY 2024	FY 2025			FY 2026			FY 2027		
	<u>ACTUAL</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>
DE PERSONAL INCOME	4.9%	3.6%	4.1%	0.5%	5.0%	5.4%	0.4%	5.0%	5.2%	0.2%
DE POPULATION	1.2%	1.5%	1.5%	0.0%	1.3%	1.3%	0.0%	0.0%	0.0%	0.0%

**OTHER KEY CONSIDERATIONS**

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**DIVIDENDS & INTEREST****Dec-24****ESTIMATES**

	FY 2024	FY 2025			FY 2026			FY 2027		
	<u>ACTUAL</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>
GENERAL FUND AMT	\$133.7	\$137.0	\$165.3	\$28.3	\$118.0	\$132.8	\$14.8	\$130.0	\$127.5	(\$2.5)
GROWTH RATE	258.7%	2.4%	23.6%	21.2%	-13.9%	-19.7%	-5.8%	10.2%	-4.0%	-14.2%

**TRACKING**

	<u>YTD</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>	<u>Estimate if revenue follows trend:</u>		
		<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Dec-24</u>	<u>FY 2024</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY 2025	\$73.1	34.6%	50.9%	16.3%	<u>Estimate</u>	\$201.9	\$92.7	\$109.1
FY 2024	\$48.4				8.1%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY 2024	FY 2025			FY 2026			FY 2027		
	<u>ACTUAL</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>	<u>Oct-24</u>	<u>Dec-24</u>	<u>CHANGE</u>
SIX MONTH T-BILL	5.2%	5.2%	4.2%	-1.0%	4.1%	3.1%	-1.0%	3.0%	2.5%	-0.5%
10 YEAR U.S. BOND	4.3%	3.7%	4.0%	0.3%	3.4%	3.6%	0.2%	3.3%	3.3%	0.0%
U.S. DIVIDENDS, INTEREST & RENTAL INCOME	7.2%	2.6%	2.1%	-0.5%	6.6%	5.7%	-0.9%	6.4%	6.1%	-0.3%

**OTHER KEY CONSIDERATIONS**

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**OTHER REVENUES**

17 - A  
Dec-24

Revenue Category	A FY 2024	FY 2025				
		B Oct-24	C B over A	D Dec-24	E D over A	F D minus B
Lodging Taxes	18.5	22.4	21.4%	22.4	21.4%	0.0
Business & Occupational Fees	7.1	6.4	-9.2%	6.0	-14.9%	(0.4)
Legal Fees	6.4	5.5	-14.5%	6.5	1.0%	1.0
Regulation of Securities	19.9	22.9	14.9%	20.0	0.4%	(2.9)
Adj. Prior Year	(1.8)	0.0	-100.0%	(1.0)	-45.0%	(1.0)
Subtotal	50.0	57.2	14.3%	53.9	7.7%	(3.3)
Other	39.0	20.0	-48.7%	25.0	-35.9%	5.0
<b>TOTAL ESTIMATE</b>	<b>89.0</b>	<b>77.2</b>	<b>-13.3%</b>	<b>78.9</b>	<b>-11.4%</b>	<b>1.7</b>

**OTHER REVENUES**

17 - B  
Dec-24

Revenue Category	FY 2026					FY 2027				
	G Oct-24	H G over B	I Dec-24	J I over D	K I minus G	L Oct-24	M L over G	N Dec-24	O N over I	P N minus L
Lodging Taxes	29.3	30.8%	29.3	30.8%	0.0	30.8	5.0%	30.8	5.0%	0.0
Business & Occupational Fees	6.4	0.0%	6.4	6.7%	0.0	6.4	0.0%	6.4	0.0%	0.0
Legal Fees	5.5	0.0%	6.0	-7.7%	0.5	5.5	0.0%	6.0	0.0%	0.5
Regulation of Securities	22.9	0.0%	20.0	0.0%	(2.9)	22.9	0.1%	20.0	0.0%	(2.9)
Adj. Prior Year	0.0	0.0%	(1.0)	0.0%	(1.0)	0.0	0.0%	(1.0)	0.0%	(1.0)
<b>Subtotal</b>	<b>64.1</b>	<b>12.1%</b>	<b>60.7</b>	<b>12.6%</b>	<b>(3.4)</b>	<b>65.6</b>	<b>2.3%</b>	<b>62.2</b>	<b>2.4%</b>	<b>(3.4)</b>
Other	20.0	0.0%	25.0	0.0%	5.0	20.0	0.0%	25.0	0.0%	5.0
<b>TOTAL ESTIMATE</b>	<b>84.1</b>	<b>8.9%</b>	<b>85.7</b>	<b>8.6%</b>	<b>1.6</b>	<b>85.6</b>	<b>1.8%</b>	<b>87.2</b>	<b>1.7%</b>	<b>1.6</b>



**OTHER REFUNDS****Dec-24**

Refund Category	FY 2024	FY 2025			FY 2026			FY 2027		
	Actual	Oct-24	Dec-24	Change	Oct-24	Dec-24	Change	Oct-24	Dec-24	Change
License	2.0	1.0	2.0	1.0	1.0	2.0	1.0	1.0	2.0	1.0
Bank Franchise	1.6	5.0	5.0	0.0	5.0	5.0	0.0	5.0	5.0	0.0
Insurance	10.1	8.0	8.0	0.0	8.0	8.0	0.0	8.0	8.0	0.0
Cigarette	0.4	0.2	0.2	0.0	0.2	0.2	0.0	0.2	0.2	0.0
Others	1.5	1.5	1.0	(0.5)	1.5	1.0	(0.5)	1.5	1.0	(0.5)
<b>TOTAL ESTIMATE</b>	<b>15.6</b>	<b>15.7</b>	<b>16.2</b>	<b>0.5</b>	<b>15.7</b>	<b>16.2</b>	<b>0.5</b>	<b>15.7</b>	<b>16.2</b>	<b>0.5</b>