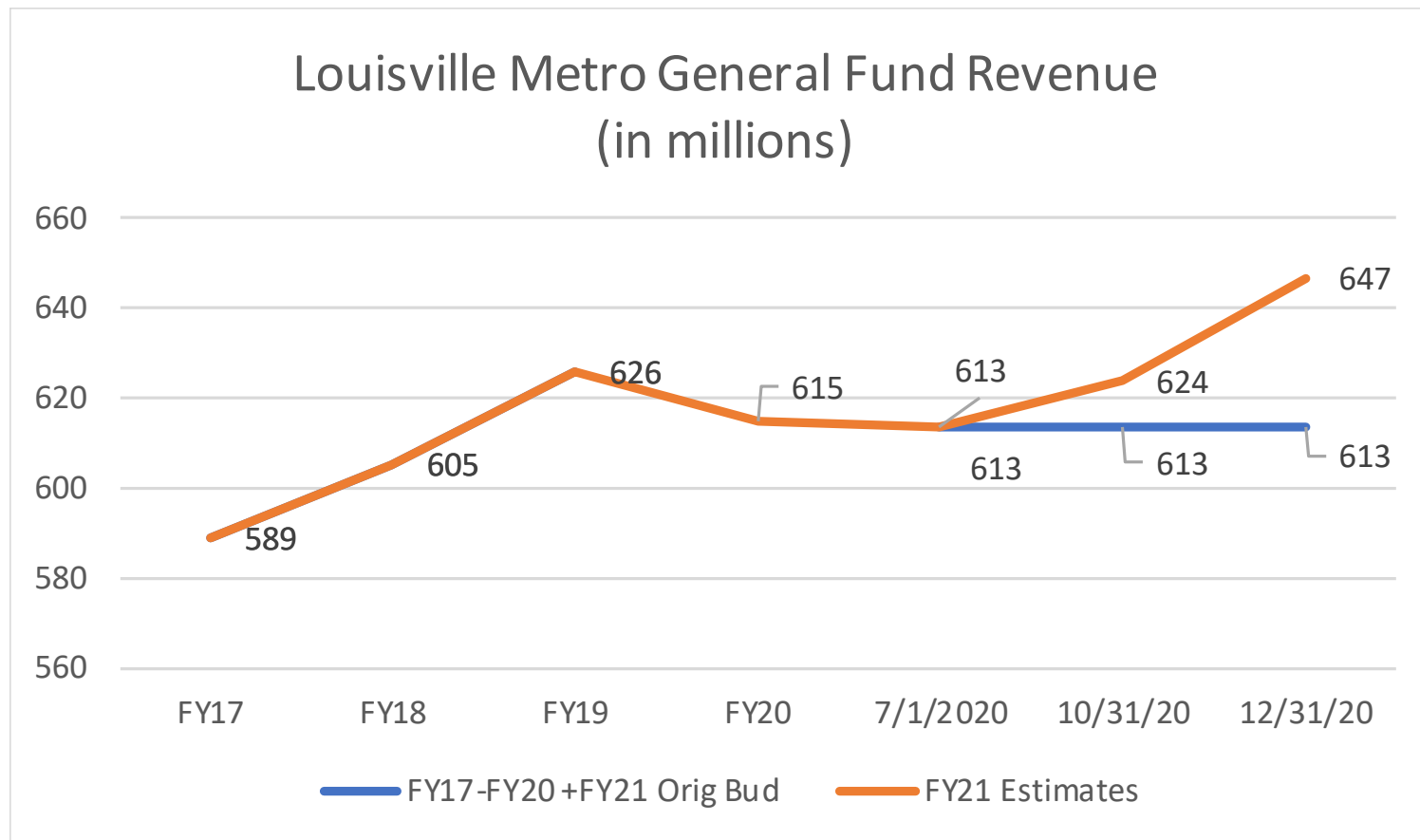




FY21 Q2 Update

General Fund Revenue Estimate





FY21 Q2 Update

General Fund Revenue Estimate

- Primary Drivers of 5.5% change in estimate:
 1. Employee Withholdings
 2. Net Profits

	Q2 FY21 YTD Original Bud	Q2 FY21 YTD Actual	\$ Diff	% Diff
Employee Withholdings	\$141,070,000	\$146,190,000	\$5,120,000	3.6%
Net Profits	24,640,000	35,510,000	10,870,000	44.1%
TOTAL:	\$165,710,000	\$181,700,000	\$15,990,000	9.6%
	Q2 FY20 YTD Actual	Q2 FY21 YTD Actual	\$ Diff	% Diff
Employee Withholdings	\$150,070,000	\$146,190,000	(\$3,880,000)	(2.6%)
Net Profits	15,900,000	35,510,000	19,610,000	123.3%
TOTAL:	\$165,970,000	\$181,700,000	\$15,730,000	9.5%



FY21 Q2 Update

General Fund Revenue Estimate

	FY18	FY19	FY20	FY21 Budget	FY21 Q2 Forecast
Employee Withholdings	\$280,250,000	\$293,610,000	\$303,280,000	\$290,300,000	\$303,120,000
Net Profits	68,800,000	68,130,000	44,630,000	55,700,000	75,700,000
TOTAL:	\$349,050,000	\$361,740,000	\$347,910,000	\$346,000,000	\$378,820,000

Quarterly Growth/Contraction Percentage Assumptions				
Employee Withholdings			Net Profits	
	<u>Original</u>	<u>Actual/</u>	<u>Original</u>	<u>Actual/</u>
<u>FY21</u>	<u>Budget</u>	<u>Forecast</u>	<u>Budget</u>	<u>Forecast</u>
Q1	(7.0%)	(5.3%)	(34.7%)	8.5%
Q2	(5.0%)	0.1%	17.1%	135.4%
Q3	(5.0%)	0.0%	(35.0%)	0.0%
Q4	2.0%	5.0%	(18.9%)	0.0%