

Revenue Estimating Conference
Gross Receipts Tax/Communications Services Tax
July 31, 2019
Executive Summary

The Revenue Estimating Conference met on July 31, 2019, to adopt a new forecast for the Gross Receipts Tax and the State Sales Tax on Communications Services. For FY 2019-20, projected collections for the Gross Receipts Tax (derived from the tax on electricity, gas and communications) were increased \$8.78 million and for the State Sales Tax on Communications Services, projections were decreased \$27.69 million from the previous estimates. Compared to the March conference results, the new forecasts for the Gross Receipts Tax were greater for the first six years but with the difference declining, reaching approximately zero in FY 2025-26, and continuing to decline thereafter. The pattern is due to positive and declining differences in the forecasts of taxes on utilities and negative and increasing differences in the forecasts of Communications Services Tax. The changes in the Gross Receipts Tax feed directly into the dollars available for PECO appropriations. The highlights are detailed below.

	Gross Receipts Tax All Sources	Diff from Prior Forecast	Growth Rate Forecast		Communications Services Tax-State Tax Component*	Diff from Prior Forecast	Growth Rate Forecast
FY 19-20	1157.64	8.78	0.76%		603.07	-27.69	-0.72%
FY 20-21	1165.14	5.92	0.65%		603.09	-29.15	0.00%
FY 21-22	1174.38	4.66	0.79%		603.35	-30.71	0.04%
FY 22-23	1187.90	4.73	1.15%		605.50	-32.47	0.36%
FY 23-24	1202.38	4.01	1.22%		607.03	-34.15	0.25%
FY 24-25	1216.66	1.07	1.19%		609.73	-35.81	0.44%
FY 25-26	1230.81	0.00	1.16%		614.95	-37.59	0.86%
FY 26-27	1246.56	-0.83	1.28%		619.54	-39.10	0.75%
FY 27-28	1261.85	-1.85	1.23%		624.46	-40.36	0.79%
FY 28-29	1277.08	-	1.21%		629.82	-	0.86%

*The CST State Tax Component Includes Direct-to-Home Satellite

Gross Receipts Tax on Utilities: Residential price is expected to grow at 0.53% in FY 2019-20. For the forecast going forward, percentage changes in price will be as low as 0.29% in FY 2020-21, but will be within 0.02 percentage points of 0.6% from FY 2021-22 to FY 2028-29. Residential consumption is expected to grow at 0.65% in FY 2019-20, and its growth rate declines to 0.27% by FY 2028-29.

Commercial price and consumption are expected to grow at 0.41% and 1.22% respectively in FY 2019-20. Commercial price growth is forecasted to be 0.22% in the subsequent year and to be between 0.93% and 1.29% for the remainder of the forecast horizon while consumption growth steadily declines from its FY 2019-20 value to 0.78% in FY 2028-29.

Of the three components, industrial electricity has the lowest price and consumption levels. Its price and consumption are respectively growing at -0.91% and 0.44% in FY 2019-20. Price is expected to grow at 0.5% in the subsequent year, and then stay between 0.97% and 1.39% thereafter. Industrial consumption is expected to stay between 0.10% and 0.75%.

These price and consumption forecasts for electricity are in keeping with the March 2019 forecasts, which proved to be relatively accurate in the latter half of the FY 2018-19.

Non-residential consumption of electricity was forecasted using the new forecasts for commercial and industrial consumption and the average ratio of non-residential consumption to the sum of commercial and industrial consumption over the last four years (i.e. 0.55%).

Residential consumption of natural gas is expected to grow at 3.49% in FY 2019-20. The forecast then drops to 1.00% in the next year followed by growth rates between 0.24% and 0.30% thereafter. After the current year, the residential price forecast starts at -0.80% and 0.20% in FY 2020-21 and FY 2021-22 respectively, but generally stays close to 1.00% afterwards. Commercial consumption is expected to increase at a rate of 1.90% in FY 2019-20, 1.30% in FY 2020-21, and stay between 0.44% and 0.87% in the remaining years. Commercial price after the current year is expected to grow at rates of 1.30% and -0.07% in FY 2020-21 and FY 2021-22, and stay between 0.74% and 0.96% thereafter.

State Communications Services Tax, Including Direct-to-Home Satellite Service (CST): The overall forecast relies on generating separate growth rates for the cable, wireless, landline (residential and commercial), miscellaneous services, and direct-to-home satellite tax bases.

The two primary positive drivers of growth in CST have recently been the Cable and Other categories. Despite the drop in subscribers, the cable forecast has general been buoyed by growth in the price of subscriptions. However, in FY 2018-19, Cable experienced -0.03% growth, possibly due to both changes in businesses' practices and falling subscription levels. The forecast balances the typical and the recent behavior of Cable with growth rates starting at 1.12% in FY 2019-20 and steadily increasing to 1.52% by FY 2028-29. The second primary positive driver, Other, includes streaming entertainment and is expected to grow at 6.87% in FY 2019-20 and then gradually taper off to a still strong 3.05% ten years later. Wireless and Landline forecasts counter the positive growth seen in Cable and Other. Wireless has been declining in large part due to unbundling of communication services tied to cellphone plans. The FY 2019-20 decline is expected to be -9.31% and then steadily increase from -5.44% in FY 2020-21 to -3.24% in FY 2028-29. Landline is declining due to its nature as a dated technology and changing behavior. It is expected to fall at rates starting at -5.97% in FY 2019-20 and reaching -2.35% in FY 2028-29. Satellite, or DHSS, experienced strong negative growth in the latest two years, but had strong positive growth in the several years before that. The new forecast steadily declines from 1.77% growth in FY 2019-20 to 1.36% in FY 2028-29.

Finally, the residential exemption is calculated based on the assumption that its level is a percentage of the sum of the levels of Cable, Wireless, Landline and Other. The percentage was equal to at 14.07% in FY 2018-19, decreases by 0.25 percentage points in FY 2019-20 and every three years afterwards.

Gross Receipts CST is derived from two different tax rates plus a portion of direct-to-home satellite collections. First, a tax rate of 2.37% is applied to the cable, wireless, landline and miscellaneous services tax bases. Second, an additional tax rate of 0.15% is applied to the same tax bases, excluding landlines in residential households. The dollars generated by both of these tax rates, plus 18% of total direct-to-home satellite collections, comprise total Gross Receipts CST collections.

Sales CST Collections are generated by applying a tax rate of 4.92% against the cable, wireless, landline and miscellaneous services tax bases, coupled with 44.32% of total direct-to-home satellite collections. The landline tax base is reduced by the residential household telephone exemption for Sales Tax CST.

Direct-to-home satellite service is taxed at an 11.44% rate. The tax revenue is distributed between Gross Receipts CST, Sales CST, and local governments.

Local Communications Service Tax: The local CST forecast applies an average local CST tax rate of 5.0% to the four major bases (cable, wireless, landline and miscellaneous services). Like the CST forecasts for Gross Receipts and Sales, the local forecast is expected to decline because of the reduction in the wireless base.

Revenue Estimating Conferece

Gross Receipts Tax and Communications Services Tax

July 31, 2019

Gross Receipts Tax
Forecast Comparison
July 31, 2019

Total Collections

YEAR	Old Forecast		Legislative Forecast			FEA Forecast			DOR Forecast			New Forecast		
	\$ Millions	% Change	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference
FY 95-96	543.13													
FY 96-97	572.11	5.34%												
FY 97-98	593.39	3.72%												
FY 98-99	639.27	7.73%												
FY 99-00	669.18	4.68%												
FY 00-01	722.91	8.03%												
FY 01-02	779.49	7.83%												
FY 02-03	786.03	0.84%												
FY 03-04	826.59	5.16%												
FY 04-05	882.15	6.72%												
FY 05-06	975.79	10.61%												
FY 06-07	1067.60	9.41%												
FY 07-08	1125.97	5.47%												
FY 08-09	1126.22	0.02%												
FY 09-10	1097.66	-2.54%												
FY 10-11	1071.45	-2.39%												
FY 11-12	1033.88	-3.51%												
FY 12-13	1003.04	-2.98%												
FY 13-14	1005.36	0.23%												
FY 14-15	1152.38	14.62%												
FY 15-16	1157.73	0.46%												
FY 16-17	1111.61	-3.98%												
FY 17-18	1153.72	3.79%												
FY 18-19	1148.88	-0.42%												
FY 19-20	1148.86	0.00%	1184.21	3.08%	35.35	1141.54	-0.64%	-7.31	1153.65	0.42%	4.79	1157.64	0.76%	8.78
FY 20-21	1159.22	0.90%	1215.93	2.68%	56.71	1147.02	0.48%	-12.20	1160.06	0.56%	0.84	1165.14	0.65%	5.92
FY 21-22	1169.72	0.91%	1255.79	3.28%	86.07	1152.62	0.49%	-17.10	1170.37	0.89%	0.65	1174.38	0.79%	4.66
FY 22-23	1183.18	1.15%	1296.68	3.26%	113.51	1162.21	0.83%	-20.97	1185.99	1.33%	2.81	1187.90	1.15%	4.73
FY 23-24	1198.36	1.28%	1338.21	3.20%	139.85	1172.52	0.89%	-25.84	1203.09	1.44%	4.72	1202.38	1.22%	4.01
FY 24-25	1215.59	1.44%	1386.29	3.59%	170.70	1183.97	0.98%	-31.61	1219.95	1.40%	4.37	1216.66	1.19%	1.07
FY 25-26	1230.81	1.25%	1432.97	3.37%	202.16	1196.04	1.02%	-34.77	1236.42	1.35%	5.61	1230.81	1.16%	0.00
FY 26-27	1247.39	1.35%	1474.89	2.92%	227.50	1209.05	1.09%	-38.34	1254.23	1.44%	6.84	1246.56	1.28%	-0.83
FY 27-28	1263.70	1.31%	1516.90	2.85%	253.20	1222.27	1.09%	-41.43	1271.65	1.39%	7.95	1261.85	1.23%	-1.85
FY 28-29	128.63	-89.82%	1561.70	2.95%	1433.07	1235.89	1.11%	1107.26	1289.12	1.37%	1160.50	1277.08	1.21%	1148.46

Gross Receipts Tax
Forecast Comparison
July 31, 2019

Collections on Electricity @2.5%

YEAR	Old Forecast		Legislative Forecast			FEA Forecast			DOR Forecast			New Forecast		
	\$ Millions	% Change	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference
FY 95-96	296.01													
FY 96-97	294.31	-0.57%												
FY 97-98	308.67	4.88%												
FY 98-99	324.50	5.13%												
FY 99-00	309.42	-4.65%												
FY 00-01	353.54	14.26%												
FY 01-02	374.08	5.81%												
FY 02-03	388.60	3.88%												
FY 03-04	425.00	9.37%												
FY 04-05	453.25	6.65%												
FY 05-06	524.33	15.68%												
FY 06-07	597.50	13.95%												
FY 07-08	639.21	6.98%												
FY 08-09	623.71	-2.42%												
FY 09-10	633.05	1.50%												
FY 10-11	606.74	-4.16%												
FY 11-12	586.55	-3.33%												
FY 12-13	558.56	-4.77%												
FY 13-14	575.17	2.97%												
FY 14-15	602.85	4.81%												
FY 15-16	600.84	-0.33%												
FY 16-17	583.42	-2.90%												
FY 17-18	611.53	4.82%												
FY 18-19	613.16	0.27%												
FY 19-20	612.65	-0.08%	650.50	6.09%	37.85	606.35	-1.11%	-6.30	624.14	1.79%	11.50	624.14	1.79%	11.50
FY 20-21	619.35	1.09%	673.24	3.50%	53.89	611.29	0.82%	-8.06	629.50	0.86%	10.15	629.50	0.86%	10.15
FY 21-22	625.69	1.02%	700.66	4.07%	74.97	615.77	0.73%	-9.92	635.46	0.95%	9.77	635.46	0.95%	9.77
FY 22-23	634.44	1.40%	729.57	4.13%	95.13	623.49	1.25%	-10.95	644.93	1.49%	10.49	644.93	1.49%	10.49
FY 23-24	644.11	1.52%	757.94	3.89%	113.83	631.72	1.32%	-12.39	654.67	1.51%	10.56	654.67	1.51%	10.56
FY 24-25	654.76	1.65%	790.37	4.28%	135.61	640.25	1.35%	-14.51	663.61	1.37%	8.86	663.61	1.37%	8.86
FY 25-26	663.81	1.38%	821.87	3.99%	158.06	649.02	1.37%	-14.79	672.22	1.30%	8.41	672.22	1.30%	8.41
FY 26-27	673.42	1.45%	848.54	3.24%	175.11	658.16	1.41%	-15.26	681.62	1.40%	8.19	681.62	1.40%	8.19
FY 27-28	682.69	1.38%	873.87	2.99%	191.18	667.26	1.38%	-15.43	690.46	1.30%	7.77	690.46	1.30%	7.77
FY 28-29	114.04	-83.30%	899.46	2.93%	785.42	676.53	1.39%	562.49	699.09	1.25%	585.05	699.09	1.25%	585.05

Gross Receipts Tax
Forecast Comparison
July 31, 2019

Collections on Commercial Electricity @2.6%

YEAR	Old Forecast		Legislative Forecast			FEA Forecast			DOR Forecast			New Forecast		
	\$ Millions	% Change	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference
FY 95-96														
FY 96-97														
FY 97-98														
FY 98-99														
FY 99-00														
FY 00-01														
FY 01-02														
FY 02-03														
FY 03-04														
FY 04-05														
FY 05-06														
FY 06-07														
FY 07-08														
FY 08-09														
FY 09-10														
FY 10-11														
FY 11-12														
FY 12-13														
FY 13-14														
FY 14-15	136.51													
FY 15-16	147.42	8.0%												
FY 16-17	147.06	-0.2%												
FY 17-18	148.91	1.3%												
FY 18-19	154.14	3.5%												
FY 19-20	149.22	-3.19%	155.53	0.91%	6.32	154.65	0.34%	5.43	156.73	1.68%	7.51	153.48	-0.42%	4.27
FY 20-21	152.24	2.03%	157.74	1.42%	5.50	156.88	1.44%	4.64	158.82	1.34%	6.57	155.24	1.14%	3.00
FY 21-22	155.38	2.06%	162.87	3.25%	7.48	159.39	1.60%	4.01	162.02	2.02%	6.64	158.37	2.02%	2.99
FY 22-23	158.49	2.00%	167.03	2.56%	8.54	161.99	1.63%	3.50	165.49	2.14%	7.00	161.76	2.14%	3.27
FY 23-24	161.88	2.14%	171.00	2.38%	9.12	164.74	1.70%	2.86	169.09	2.17%	7.21	165.28	2.17%	3.40
FY 24-25	165.62	2.31%	176.00	2.92%	10.38	167.60	1.74%	1.99	172.54	2.04%	6.93	168.65	2.04%	3.04
FY 25-26	168.45	1.71%	180.26	2.42%	11.81	170.46	1.70%	2.01	175.70	1.83%	7.25	171.74	1.83%	3.29
FY 26-27	171.67	1.91%	182.87	1.45%	11.20	173.37	1.71%	1.71	179.13	1.95%	7.46	175.10	1.95%	3.43
FY 27-28	174.82	1.84%	185.11	1.23%	10.29	176.37	1.73%	1.55	182.37	1.81%	7.54	178.26	1.81%	3.43
FY 28-29	14.59	-91.65%	187.45	1.26%	172.86	179.48	1.77%	164.89	185.54	1.74%	170.95	181.36	1.74%	166.77

Gross Receipts Tax
Forecast Comparison
July 31, 2019

Collections on Gas Fuels

YEAR	Old Forecast		Legislative Forecast			FEA Forecast			DOR Forecast			New Forecast		
	\$ Millions	% Change	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference
FY 95-96	13.68													
FY 96-97	11.97	-12.50%												
FY 97-98	12.41	3.68%												
FY 98-99	10.17	-18.05%												
FY 99-00	10.71	5.31%												
FY 00-01	16.65	55.46%												
FY 01-02	13.74	-17.48%												
FY 02-03	14.39	4.73%												
FY 03-04	18.52	28.70%												
FY 04-05	23.21	25.32%												
FY 05-06	28.55	23.01%												
FY 06-07	29.10	1.93%												
FY 07-08	30.90	6.19%												
FY 08-09	29.41	-4.82%												
FY 09-10	32.91	11.90%												
FY 10-11	32.52	-1.19%												
FY 11-12	22.95	-29.43%												
FY 12-13	26.22	14.25%												
FY 13-14	25.75	-1.79%												
FY 14-15	27.37	6.28%												
FY 15-16	27.21	-0.57%												
FY 16-17	26.70	-1.87%												
FY 17-18	29.14	9.13%												
FY 18-19	28.82	-1.11%												
FY 19-20	30.88	7.17%	30.31	5.19%	-0.57	29.78	3.33%	-1.11	29.94	3.91%	-0.94	30.31	5.18%	-0.57
FY 20-21	30.85	-0.10%	31.05	2.45%	0.20	30.03	0.85%	-0.82	29.80	-0.49%	-1.05	30.85	1.79%	0.00
FY 21-22	31.01	0.50%	32.15	3.53%	1.14	30.21	0.60%	-0.80	30.03	0.77%	-0.98	31.01	0.50%	0.00
FY 22-23	31.42	1.33%	32.98	2.59%	1.56	30.61	1.31%	-0.81	30.53	1.69%	-0.89	31.42	1.33%	0.00
FY 23-24	31.88	1.48%	34.46	4.49%	2.58	31.04	1.43%	-0.84	31.12	1.92%	-0.76	31.88	1.48%	0.00
FY 24-25	32.40	1.61%	36.04	4.59%	3.65	31.55	1.63%	-0.85	31.69	1.83%	-0.71	32.40	1.61%	0.00
FY 25-26	32.78	1.18%	36.71	1.86%	3.94	31.95	1.26%	-0.83	32.20	1.62%	-0.57	32.78	1.18%	0.00
FY 26-27	33.20	1.28%	37.76	2.87%	4.57	32.38	1.34%	-0.82	32.77	1.77%	-0.43	33.20	1.28%	0.00
FY 27-28	33.72	1.59%	38.97	3.20%	5.25	32.90	1.63%	-0.82	33.42	1.98%	-0.30	33.72	1.59%	0.00
FY 28-29	0.00	-100.00%	40.49	3.89%	40.49	33.45	1.65%	33.45	34.09	2.00%	34.09	34.20	1.41%	34.20

Gross Receipts Tax
Forecast Comparison
July 31, 2019

Collections on Communications Services @2.37% - Excluding Direct-to-Home Satellite

YEAR	Old Forecast		Legislative Forecast			FEA Forecast			DOR Forecast			New Forecast		
	\$ Millions	% Change	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference
FY 95-96														
FY 96-97														
FY 97-98														
FY 98-99														
FY 99-00														
FY 00-01														
FY 01-02	383.34													
FY 02-03	370.53	-3.34%												
FY 03-04	362.18	-2.25%												
FY 04-05	381.88	5.44%												
FY 05-06	391.99	2.65%												
FY 06-07	409.18	4.39%												
FY 07-08	422.30	3.21%												
FY 08-09	438.42	3.82%												
FY 09-10	398.76	-9.05%												
FY 10-11	382.37	-4.11%												
FY 11-12	372.05	-2.70%												
FY 12-13	368.79	-0.88%												
FY 13-14	353.30	-4.20%												
FY 14-15	334.31	-5.37%												
FY 15-16	329.99	-1.29%												
FY 16-17	300.08	-9.07%												
FY 17-18	309.27	3.06%												
FY 18-19	302.55	-2.17%												
FY 19-20	302.36	-0.06%	296.59	-1.97%	-5.77	299.51	-1.00%	-2.84	294.01	-2.82%	-8.34	298.46	-1.35%	-3.90
FY 20-21	302.24	-0.04%	301.38	1.62%	-0.85	297.09	-0.81%	-5.15	293.74	-0.09%	-8.50	297.74	-0.24%	-4.49
FY 21-22	302.28	0.02%	306.42	1.67%	4.14	295.03	-0.69%	-7.25	294.88	0.39%	-7.40	297.16	-0.19%	-5.12
FY 22-23	302.60	0.11%	312.09	1.85%	9.48	293.40	-0.55%	-9.20	296.98	0.71%	-5.62	296.81	-0.12%	-5.80
FY 23-24	303.42	0.27%	318.51	2.06%	15.09	291.80	-0.55%	-11.63	299.78	0.94%	-3.65	296.97	0.05%	-6.45
FY 24-25	304.84	0.47%	326.32	2.45%	21.48	290.83	-0.33%	-14.02	303.17	1.13%	-1.67	297.80	0.28%	-7.05
FY 25-26	306.83	0.65%	335.28	2.74%	28.45	290.32	-0.18%	-16.51	306.66	1.15%	-0.16	299.18	0.47%	-7.64
FY 26-27	309.20	0.77%	345.61	3.08%	36.40	290.26	-0.02%	-18.94	310.21	1.16%	1.01	301.07	0.63%	-8.13
FY 27-28	311.63	0.78%	357.52	3.45%	45.89	290.30	0.01%	-21.33	313.99	1.22%	2.36	303.16	0.69%	-8.47
FY 28-29	0.00	-100.00%	371.51	3.91%	371.51	290.44	0.05%	290.44	318.01	1.28%	318.01	305.52	0.78%	305.52

Gross Receipts Tax
Forecast Comparison
July 31, 2019

Collections from Communications Services @ 0.15% - Excluding Direct-to-Home Satellite

YEAR	Old Forecast		Legislative Forecast			FEA Forecast			DOR Forecast			New Forecast		
	\$ Millions	% Change	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference
FY 95-96														
FY 96-97														
FY 97-98														
FY 98-99														
FY 99-00														
FY 00-01														
FY 01-02														
FY 02-03														
FY 03-04														
FY 04-05														
FY 05-06														
FY 06-07														
FY 07-08														
FY 08-09														
FY 09-10														
FY 10-11	16.1													
FY 11-12	19.70	22.4%												
FY 12-13	19.20	-2.5%												
FY 13-14	18.64	-2.9%												
FY 14-15	17.61	-5.5%												
FY 15-16	17.19	-2.4%												
FY 16-17	16.82	-2.2%												
FY 17-18	17.33	3.0%												
FY 18-19	15.76	-9.1%												
FY 19-20	16.82	6.76%	15.62	-0.9%	-1.20	15.60	-1.0%	-1.22	15.36	-2.5%	-1.47	15.59	-1.1%	-1.23
FY 20-21	16.82	-0.04%	16.01	2.5%	-0.80	15.47	-0.8%	-1.34	15.34	-0.1%	-1.47	15.55	-0.2%	-1.26
FY 21-22	16.82	0.02%	16.43	2.6%	-0.39	15.36	-0.7%	-1.45	15.40	0.4%	-1.42	15.52	-0.2%	-1.30
FY 22-23	16.88	0.40%	16.87	2.7%	-0.01	15.28	-0.6%	-1.61	15.56	1.0%	-1.33	15.55	0.2%	-1.34
FY 23-24	16.93	0.27%	17.36	2.9%	0.43	15.20	-0.5%	-1.73	15.70	0.9%	-1.23	15.56	0.1%	-1.37
FY 24-25	17.01	0.47%	17.93	3.3%	0.92	15.15	-0.3%	-1.86	15.88	1.1%	-1.13	15.60	0.3%	-1.41
FY 25-26	17.17	0.94%	18.56	3.5%	1.40	15.12	-0.2%	-2.05	16.11	1.4%	-1.06	15.72	0.8%	-1.45
FY 26-27	17.30	0.77%	19.28	3.9%	1.98	15.12	0.0%	-2.19	16.30	1.2%	-1.01	15.82	0.6%	-1.49
FY 27-28	17.44	0.78%	20.09	4.2%	2.65	15.12	0.0%	-2.32	16.50	1.2%	-0.94	15.93	0.7%	-1.51
FY 28-29	0.00	-100.00%	21.02	4.6%	21.02	15.12	0.0%	15.12	16.71	1.3%	16.71	16.05	0.8%	16.05

State Sales Tax
Forecast Comparison
July 31, 2019

Transfer from Communications Services Tax- Excluding Direct-to-Home Satellite

YEAR	Old Forecast		Legislative Forecast			FEA Forecast			DOR Forecast			New Forecast		
	\$ Millions	% Change	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference
FY 95-96														
FY 96-97														
FY 97-98														
FY 98-99														
FY 99-00														
FY 00-01														
FY 01-02	502.6													
FY 02-03	781.20	0.554317549												
FY 03-04	803.58	2.9%												
FY 04-05	875.79	9.0%												
FY 05-06	918.48	4.9%												
FY 06-07	952.41	3.7%												
FY 07-08	993.74	4.3%												
FY 08-09	976.06	-1.8%												
FY 09-10	986.33	1.1%												
FY 10-11	904.33	-8.3%												
FY 11-12	871.13	-3.7%												
FY 12-13	850.91	-2.3%												
FY 13-14	826.57	-2.9%												
FY 14-15	780.75	-5.5%												
FY 15-16	596.93	-23.5%												
FY 16-17	511.54	-14.3%												
FY 17-18	568.48	11.1%												
FY 18-19	532.47	-6.3%												
FY 19-20	551.75	3.62%	527.87	-0.86%	-23.88	527.08	-1.01%	-24.67	518.95	-2.54%	-32.80	526.79	-1.07%	-24.96
FY 20-21	551.53	-0.04%	541.20	2.52%	-10.34	522.82	-0.81%	-28.71	518.46	-0.09%	-33.07	525.53	-0.24%	-26.00
FY 21-22	551.62	0.02%	555.12	2.57%	3.50	519.19	-0.69%	-32.42	520.49	0.39%	-31.13	524.51	-0.19%	-27.11
FY 22-23	553.81	0.40%	570.15	2.71%	16.34	516.32	-0.55%	-37.49	525.71	1.00%	-28.10	525.40	0.17%	-28.41
FY 23-24	555.31	0.27%	586.67	2.90%	31.37	513.50	-0.55%	-41.80	530.66	0.94%	-24.65	525.68	0.05%	-29.62
FY 24-25	557.91	0.47%	605.91	3.28%	48.00	511.80	-0.33%	-46.11	536.67	1.13%	-21.24	527.15	0.28%	-30.76
FY 25-26	563.17	0.94%	627.36	3.54%	64.20	510.90	-0.18%	-52.26	544.42	1.44%	-18.74	531.14	0.76%	-32.03
FY 26-27	567.53	0.77%	651.54	3.85%	84.01	510.80	-0.02%	-56.73	550.71	1.16%	-16.82	534.50	0.63%	-33.03
FY 27-28	571.98	0.78%	678.80	4.18%	106.82	510.87	0.01%	-61.11	557.42	1.22%	-14.56	538.21	0.69%	-33.78
FY 28-29	0.00	-100.00%	710.18	4.62%	710.18	511.11	0.05%	511.11	564.56	1.28%	564.56	542.39	0.78%	542.39

State Sales Tax
Forecast Comparison
July 31, 2019

Percent of Gross Receipts CST Base

YEAR	Old Forecast		Legislative Forecast			FEA Forecast			DOR Forecast			New Forecast		
	\$ Millions	% Change	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference
FY 95-96														
FY 96-97														
FY 97-98														
FY 98-99														
FY 99-00														
FY 00-01														
FY 01-02														
FY 02-03														
FY 03-04	0.46													
FY 04-05	0.73	58.7%												
FY 05-06	0.770	5.5%												
FY 06-07	0.800	3.9%												
FY 07-08	0.820	2.5%												
FY 08-09	0.810	-1.2%												
FY 09-10	0.820	1.2%												
FY 10-11	0.780	-4.9%												
FY 11-12	0.843	8.1%												
FY 12-13	0.822	-2.4%												
FY 13-14	0.834	1.4%												
FY 14-15	0.832	-0.2%												
FY 15-16	0.823	-1.1%												
FY 16-17	0.821	-0.2%												
FY 17-18	0.885	7.8%												
FY 18-19	0.848	-4.3%												
FY 19-20	0.879	-0.72%	0.857	-3.17%	-0.02	0.848	-4.26%	-0.03	0.850	-3.98%	-0.03	0.850	-3.98%	-0.03
FY 20-21	0.879	0.00%	0.865	0.89%	-0.01	0.848	0.00%	-0.03	0.850	0.00%	-0.03	0.850	0.00%	-0.03
FY 21-22	0.879	0.00%	0.873	0.89%	-0.01	0.848	0.00%	-0.03	0.850	0.00%	-0.03	0.850	0.00%	-0.03
FY 22-23	0.882	0.29%	0.880	0.84%	0.00	0.848	0.00%	-0.03	0.853	0.29%	-0.03	0.853	0.29%	-0.03
FY 23-24	0.882	0.00%	0.887	0.82%	0.01	0.848	0.00%	-0.03	0.853	0.00%	-0.03	0.853	0.00%	-0.03
FY 24-25	0.882	0.00%	0.894	0.81%	0.01	0.848	0.00%	-0.03	0.853	0.00%	-0.03	0.853	0.00%	-0.03
FY 25-26	0.884	0.29%	0.901	0.77%	0.02	0.848	0.00%	-0.04	0.855	0.29%	-0.03	0.855	0.29%	-0.03
FY 26-27	0.884	0.00%	0.908	0.75%	0.02	0.848	0.00%	-0.04	0.855	0.00%	-0.03	0.855	0.00%	-0.03
FY 27-28	0.884	0.00%	0.915	0.71%	0.03	0.848	0.00%	-0.04	0.855	0.00%	-0.03	0.855	0.00%	-0.03
FY 28-29	#DIV/0!	#DIV/0!	0.921	0.68%	#DIV/0!	0.848	0.00%	#DIV/0!	0.855	0.00%	#DIV/0!	0.855	0.00%	#DIV/0!

Direct-to-Home Satellite
Forecast Comparison
July 31, 2019

YEAR	Old Forecast		Legislative Forecast			FEA Forecast			DOR Forecast			New Forecast		
	\$ Millions	% Change	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference
FY 95-96														
FY 96-97														
FY 97-98														
FY 98-99														
FY 99-00														
FY 00-01														
FY 01-02	46.29													
FY 02-03	69.54	0.502268308												
FY 03-04	116.06	66.90%												
FY 04-05	132.29	13.98%												
FY 05-06	171.84	29.90%												
FY 06-07	176.81	2.89%												
FY 07-08	186.46	5.46%												
FY 08-09	192.74	3.37%												
FY 09-10	183.07	-5.02%												
FY 10-11	187.54	2.44%												
FY 11-12	181.61	-3.16%												
FY 12-13	168.28	-7.34%												
FY 13-14	180.59	7.32%												
FY 14-15	187.40	3.77%												
FY 15-16	170.22	-9.17%												
FY 16-17	181.14	6.42%												
FY 17-18	181.24	0.06%												
FY 18-19	169.13	-6.68%												
FY 19-20	178.26	5.40%	172.15	1.78%	-6.11	172.12	1.77%	-6.15	161.53	-4.50%	-16.73	172.12	1.77%	-6.15
FY 20-21	182.12	2.17%	176.19	2.35%	-5.93	175.02	1.69%	-7.10	158.66	-1.78%	-23.46	175.02	1.69%	-7.10
FY 21-22	186.04	2.15%	179.86	2.08%	-6.18	177.90	1.65%	-8.14	157.25	-0.89%	-28.80	177.90	1.65%	-8.14
FY 22-23	189.91	2.08%	184.12	2.37%	-5.79	180.74	1.60%	-9.16	156.89	-0.23%	-33.02	180.74	1.60%	-9.16
FY 23-24	193.76	2.03%	187.98	2.10%	-5.79	183.54	1.55%	-10.22	157.98	0.70%	-35.78	183.54	1.55%	-10.22
FY 24-25	197.72	2.04%	191.30	1.77%	-6.42	186.32	1.52%	-11.40	159.55	1.00%	-38.17	186.32	1.52%	-11.40
FY 25-26	201.66	1.99%	194.47	1.66%	-7.19	189.11	1.50%	-12.56	161.82	1.42%	-39.84	189.11	1.50%	-12.56
FY 26-27	205.59	1.95%	197.06	1.33%	-8.53	191.90	1.48%	-13.69	165.10	2.03%	-40.49	191.90	1.48%	-13.69
FY 27-28	209.50	1.90%	199.55	1.26%	-9.94	194.63	1.43%	-14.86	168.58	2.11%	-40.92	194.63	1.43%	-14.86
FY 28-29	0.00	-100.00%	201.63	1.04%	201.63	197.27	1.36%	197.27	172.29	2.20%	172.29	197.27	1.36%	197.27

Direct-to-Home Satellite Distributions July 31, 2019														
	Old Forecast		Legislative Forecast			FEA Forecast			DOR Forecast			New Forecast		
	\$ Millions	% Change	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference
Total														
FY 18-19	169.13		169.13			169.13			169.13			169.13		
FY 19-20	178.26	5.40%	172.15	1.78%	-6.11	172.12	1.77%	-6.15	161.53	-4.50%	-16.73	172.12	1.77%	-6.15
FY 20-21	182.12	2.17%	176.19	2.35%	-5.93	175.02	1.69%	-7.10	158.66	-1.78%	-23.46	175.02	1.69%	-7.10
FY 21-22	186.04	2.15%	179.86	2.08%	-6.18	177.90	1.65%	-8.14	157.25	-0.89%	-28.80	177.90	1.65%	-8.14
FY 22-23	189.91	2.08%	184.12	2.37%	-5.79	180.74	1.60%	-9.16	156.89	-0.23%	-33.02	180.74	1.60%	-9.16
FY 23-24	193.76	2.03%	187.98	2.10%	-5.79	183.54	1.55%	-10.22	157.98	0.70%	-35.78	183.54	1.55%	-10.22
FY 24-25	197.72	2.04%	191.30	1.77%	-6.42	186.32	1.52%	-11.40	159.55	1.00%	-38.17	186.32	1.52%	-11.40
FY 25-26	201.66	1.99%	194.47	1.66%	-7.19	189.11	1.50%	-12.56	161.82	1.42%	-39.84	189.11	1.50%	-12.56
FY 26-27	205.59	1.95%	197.06	1.33%	-8.53	191.90	1.48%	-13.69	165.10	2.03%	-40.49	191.90	1.48%	-13.69
FY 27-28	209.50	1.90%	199.55	1.26%	-9.94	194.63	1.43%	-14.86	168.58	2.11%	-40.92	194.63	1.43%	-14.86
FY 28-29	0.00	-100.00%	201.63	1.04%	201.63	197.27	1.36%	197.27	172.29	2.20%	172.29	197.27	1.36%	197.27
Gross Receipts														
FY 18-19	32.08		35.04			35.04			35.04			35.04		
FY 19-20	36.93	15.12%	35.66	1.78%	-1.27	35.66	1.77%	-1.27	33.46	-4.50%	-3.47	35.66	1.77%	-1.27
FY 20-21	37.73	2.17%	36.50	2.35%	-1.23	36.26	1.69%	-1.47	32.87	-1.78%	-4.86	36.26	1.69%	-1.47
FY 21-22	38.54	2.15%	37.26	2.08%	-1.28	36.86	1.65%	-1.69	32.58	-0.89%	-5.97	36.86	1.65%	-1.69
FY 22-23	39.34	2.08%	38.14	2.37%	-1.20	37.44	1.60%	-1.90	32.50	-0.23%	-6.84	37.44	1.60%	-1.90
FY 23-24	40.14	2.03%	38.94	2.10%	-1.20	38.02	1.55%	-2.12	32.73	0.70%	-7.41	38.02	1.55%	-2.12
FY 24-25	40.96	2.04%	39.63	1.77%	-1.33	38.60	1.52%	-2.36	33.05	1.00%	-7.91	38.60	1.52%	-2.36
FY 25-26	41.78	2.00%	40.29	1.66%	-1.49	39.18	1.50%	-2.60	33.52	1.42%	-8.25	39.18	1.50%	-2.60
FY 26-27	42.59	1.95%	40.83	1.33%	-1.77	39.76	1.48%	-2.84	34.20	2.03%	-8.39	39.76	1.48%	-2.84
FY 27-28	43.40	1.90%	41.34	1.26%	-2.06	40.32	1.43%	-3.08	34.92	2.11%	-8.48	40.32	1.43%	-3.08
FY 28-29	0.00	-100.00%	41.77	1.04%	41.77	40.87	1.36%	40.87	35.69	2.20%	35.69	40.87	1.36%	40.87
State Sales Tax														
FY 18-19	76.84		74.96			74.96			74.96			74.96		
FY 19-20	79.00	2.81%	76.29	1.78%	-2.71	76.28	1.77%	-2.72	71.59	-4.50%	-7.42	76.28	1.77%	-2.72
FY 20-21	80.71	2.17%	78.08	2.35%	-2.63	77.56	1.69%	-3.15	70.31	-1.78%	-10.40	77.56	1.69%	-3.15
FY 21-22	82.45	2.15%	79.71	2.08%	-2.74	78.84	1.65%	-3.61	69.69	-0.89%	-12.76	78.84	1.65%	-3.61
FY 22-23	84.16	2.08%	81.60	2.37%	-2.57	80.10	1.60%	-4.06	69.53	-0.23%	-14.63	80.10	1.60%	-4.06
FY 23-24	85.87	2.03%	83.31	2.10%	-2.56	81.34	1.55%	-4.53	70.01	0.70%	-15.86	81.34	1.55%	-4.53
FY 24-25	87.63	2.04%	84.78	1.77%	-2.85	82.57	1.52%	-5.05	70.71	1.00%	-16.91	82.57	1.52%	-5.05
FY 25-26	89.37	2.00%	86.19	1.66%	-3.19	83.81	1.50%	-5.57	71.72	1.42%	-17.66	83.81	1.50%	-5.57
FY 26-27	91.11	1.95%	87.34	1.33%	-3.78	85.05	1.48%	-6.07	73.17	2.03%	-17.94	85.05	1.48%	-6.07
FY 27-28	92.85	1.90%	88.44	1.26%	-4.41	86.26	1.43%	-6.59	74.71	2.11%	-18.13	86.26	1.43%	-6.59
FY 28-29	0.00	-100.00%	89.36	1.04%	89.36	87.43	1.36%	87.43	76.36	2.20%	76.36	87.43	1.36%	87.43
Distributed Local														
FY 18-19	60.21		59.14			59.14			59.14			59.14		
FY 19-20	62.33	3.52%	60.19	1.78%	-2.14	60.18	1.77%	-2.15	56.48	-4.50%	-5.85	60.18	1.77%	-2.15
FY 20-21	63.68	2.17%	61.60	2.35%	-2.07	61.20	1.69%	-2.48	55.47	-1.78%	-8.20	61.20	1.69%	-2.48
FY 21-22	65.05	2.15%	62.89	2.08%	-2.16	62.20	1.65%	-2.85	54.98	-0.89%	-10.07	62.20	1.65%	-2.85
FY 22-23	66.40	2.08%	64.38	2.37%	-2.02	63.20	1.60%	-3.20	54.86	-0.23%	-11.55	63.20	1.60%	-3.20
FY 23-24	67.75	2.03%	65.73	2.10%	-2.02	64.17	1.55%	-3.57	55.24	0.70%	-12.51	64.17	1.55%	-3.57
FY 24-25	69.13	2.04%	66.89	1.77%	-2.25	65.15	1.52%	-3.99	55.79	1.00%	-13.34	65.15	1.52%	-3.99
FY 25-26	70.51	1.99%	68.00	1.66%	-2.51	66.12	1.50%	-4.39	56.58	1.42%	-13.93	66.12	1.50%	-4.39
FY 26-27	71.89	1.95%	68.90	1.33%	-2.98	67.10	1.48%	-4.79	57.73	2.03%	-14.16	67.10	1.48%	-4.79
FY 27-28	73.25	1.90%	69.77	1.26%	-3.48	68.05	1.43%	-5.20	58.94	2.11%	-14.31	68.05	1.43%	-5.20
FY 28-29	0.00	-100.00%	70.50	1.04%	70.50	68.98	1.36%	68.98	60.24	2.20%	60.24	68.98	1.36%	68.98

Local Communications Services Tax
Forecast Comparison
July 31, 2019

Excluding Direct-to-Home Satellite

YEAR	Old Forecast		Legislative Forecast			FEA Forecast			DOR Forecast			New Forecast		
	\$ Millions	% Change	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference
FY 95-96														
FY 96-97														
FY 97-98														
FY 98-99														
FY 99-00														
FY 00-01														
FY 01-02	426.65													
FY 02-03	739.34	73.29%												
FY 03-04	711.73	-3.73%												
FY 04-05	802.44	12.75%												
FY 05-06	843.31	5.09%												
FY 06-07	875.42	3.81%												
FY 07-08	888.47	1.49%												
FY 08-09	915.76	3.07%												
FY 09-10	862.69	-5.80%												
FY 10-11	816.24	-5.38%												
FY 11-12	795.89	-2.49%												
FY 12-13	784.36	-1.45%												
FY 13-14	739.42	-5.73%												
FY 14-15	710.97	-3.85%												
FY 15-16	683.80	-3.82%												
FY 16-17	648.04	-5.23%												
FY 17-18	657.65	1.48%												
FY 18-19	638.01	-2.99%												
FY 19-20	642.95	0.77%	625.43	-1.97%	-17.52	631.60	-1.00%	-11.35	620.00	-2.82%	-22.95	629.37	-1.35%	-13.58
FY 20-21	642.69	-0.04%	635.55	1.62%	-7.14	626.49	-0.81%	-16.20	619.42	-0.09%	-23.27	627.87	-0.24%	-14.83
FY 21-22	642.79	0.02%	646.17	1.67%	3.38	622.15	-0.69%	-20.64	621.84	0.39%	-20.95	626.65	-0.19%	-16.14
FY 22-23	643.48	0.11%	658.12	1.85%	14.64	618.71	-0.55%	-24.77	626.26	0.71%	-17.22	625.89	-0.12%	-17.58
FY 23-24	645.21	0.27%	671.66	2.06%	26.44	615.33	-0.55%	-29.88	632.16	0.94%	-13.06	626.23	0.05%	-18.98
FY 24-25	648.24	0.47%	688.14	2.45%	39.90	613.29	-0.33%	-34.95	639.32	1.13%	-8.92	627.98	0.28%	-20.26
FY 25-26	652.46	0.65%	707.03	2.74%	54.57	612.21	-0.18%	-40.24	646.68	1.15%	-5.77	630.90	0.47%	-21.55
FY 26-27	657.51	0.77%	728.80	3.08%	71.29	612.09	-0.02%	-45.42	654.16	1.16%	-3.35	634.90	0.63%	-22.61
FY 27-28	662.67	0.78%	753.92	3.45%	91.25	612.17	0.01%	-50.49	662.13	1.22%	-0.54	639.30	0.69%	-23.37
FY 28-29	0.00	-100.00%	783.43	3.91%	783.43	612.46	0.05%	612.46	670.61	1.28%	670.61	644.27	0.78%	644.27

Total Communication Services Tax Summary
Forecast Comparison
July 31, 2019

	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 26-27	FY 27-28
Old Forecast											
Gross Receipts Tax	353.34	356.11	356.78	357.64	358.83	360.49	362.81	365.77	369.10	372.47	0.00
State Sales Tax	607.42	630.76	632.25	634.07	637.97	641.18	645.54	652.54	658.64	664.83	0.00
Local Communication Services Tax	697.14	705.28	706.37	707.84	709.88	712.96	717.37	722.97	729.39	735.92	0.00
Legislative Forecast											
Gross Receipts Tax	353.34	347.87	353.90	360.11	367.10	374.81	383.88	394.13	405.71	418.94	434.30
Difference	0.00	-8.24	-2.88	2.47	8.27	14.32	21.07	28.36	36.61	46.48	434.30
State Sales Tax	607.42	604.17	619.28	634.83	651.75	669.98	690.69	713.55	738.88	767.24	799.54
Difference	0.00	-26.59	-12.97	0.76	13.77	28.80	45.15	61.01	80.23	102.41	799.54
Local Communication Services Tax	697.14	685.62	697.15	709.06	722.49	737.38	755.02	775.02	797.71	823.69	853.93
Difference	0.00	-19.66	-9.22	1.22	12.62	24.42	37.65	52.06	68.31	87.77	853.93
FEA Forecast											
Gross Receipts Tax	353.34	350.77	348.82	347.25	346.12	345.01	344.57	344.61	345.13	345.74	346.43
Difference	0.00	-5.34	-7.96	-10.39	-12.71	-15.48	-18.24	-21.16	-23.97	-26.73	346.43
State Sales Tax	607.42	603.36	600.38	598.04	596.43	594.84	594.38	594.71	595.85	597.13	598.54
Difference	0.00	-27.39	-31.86	-36.03	-41.55	-46.33	-51.16	-57.83	-62.80	-67.70	598.54
Local Communication Services Tax	697.14	691.78	687.69	684.35	681.91	679.50	678.44	678.33	679.19	680.23	681.44
Difference	0.00	-13.50	-18.68	-23.49	-27.97	-33.46	-38.94	-44.63	-50.21	-55.69	681.44
DOR Forecast											
Gross Receipts Tax	353.34	342.83	341.95	342.86	345.04	348.21	352.11	356.30	360.71	365.41	370.41
Difference	0.00	-13.28	-14.83	-14.78	-13.79	-12.29	-10.71	-9.48	-8.39	-7.06	370.41
State Sales Tax	607.42	590.54	588.78	590.17	595.24	600.67	607.38	616.14	623.88	632.13	640.92
Difference	0.00	-40.22	-43.47	-43.89	-42.74	-40.51	-38.16	-36.40	-34.76	-32.69	640.92
Local Communication Services Tax	697.14	676.48	674.90	676.82	681.12	687.39	695.11	703.26	711.88	721.07	730.85
Difference	0.00	-28.80	-31.48	-31.02	-28.76	-25.57	-22.27	-19.70	-17.51	-14.85	730.85
New Forecast											
Gross Receipts Tax	353.34	349.70	349.55	349.54	349.80	350.55	352.00	354.08	356.65	359.41	362.44
Difference	0.00	-6.41	-7.23	-8.10	-9.03	-9.95	-10.82	-11.70	-12.45	-13.06	362.44
State Sales Tax	607.42	603.07	603.09	603.35	605.50	607.03	609.73	614.95	619.54	624.46	629.82
Difference	0.00	-27.69	-29.15	-30.71	-32.47	-34.15	-35.81	-37.59	-39.10	-40.36	629.82
Local Communication Services Tax	697.14	689.55	689.06	688.85	689.09	690.41	693.13	697.03	701.99	707.36	713.25
Difference	0.00	-15.73	-17.31	-18.99	-20.79	-22.55	-24.24	-25.94	-27.40	-28.57	713.25

Gross Receipts Tax
Monthly Revenue Estimates Comparison
July 31, 2019

Total Collections and Transfers

FY 2019-20	Utilities- Gas & Electric Collections						FY 2020-21	Utilities- Gas & Electric Collections					
	3 Yr Average	Old	Legislative	FEA	DOR	New		3 Yr Average	Old	Legislative	FEA	DOR	New
July	8.53%	55.95	58.06	54.25	55.78	55.81	July	8.53%	0.00	60.06	54.69	56.23	56.32
August	9.29%	59.62	63.24	59.09	60.75	60.79	August	9.29%	0.00	65.42	59.57	61.24	61.34
September	9.58%	60.32	65.20	60.92	62.64	62.68	September	9.58%	0.00	67.45	61.42	63.14	63.24
October	9.60%	62.58	65.33	61.05	62.77	62.80	October	9.60%	0.00	67.59	61.54	63.27	63.37
November	7.28%	57.32	49.57	46.32	47.63	47.65	November	7.28%	0.00	51.28	46.70	48.00	48.08
December	10.22%	51.01	69.58	65.02	66.85	66.89	December	10.22%	0.00	71.99	65.55	67.39	67.49
January	8.88%	50.79	60.49	56.52	58.11	58.15	January	8.88%	0.00	62.57	56.98	58.58	58.67
February	6.43%	49.49	43.77	40.90	42.06	42.08	February	6.43%	0.00	45.28	41.23	42.39	42.46
March	7.38%	49.99	50.25	46.95	48.28	48.31	March	7.38%	0.00	51.99	47.34	48.66	48.74
April	7.44%	51.19	50.63	47.31	48.65	48.67	April	7.44%	0.00	52.38	47.70	49.03	49.11
May	7.33%	44.62	49.88	46.61	47.93	47.95	May	7.33%	0.00	51.61	46.99	48.31	48.39
June	8.05%	50.66	54.79	51.19	52.64	52.66	June	8.05%	0.00	56.68	51.61	53.05	53.14
Total	100.00%	643.53	680.81	636.12	654.09	654.45	Total	100.00%	0.00	704.29	641.32	659.30	660.35

FY 2019-20	Utilities- Commercial Electricity @2.6% Transfer						FY 2020-21	Utilities- Commercial Electricity @2.6% Transfer					
	3 Yr Average	Old	Legislative	FEA	DOR	New		3 Yr Average	Old	Legislative	FEA	DOR	New
July	8.69%	13.33	13.52	13.45	13.63	13.34	July	8.69%	0.00	13.71	13.64	13.81	13.50
August	8.56%	13.08	13.31	13.23	13.41	13.13	August	8.56%	0.00	13.50	13.42	13.59	13.28
September	10.00%	14.46	15.55	15.47	15.67	15.35	September	10.00%	0.00	15.77	15.69	15.88	15.52
October	9.35%	13.98	14.55	14.46	14.66	14.35	October	9.35%	0.00	14.75	14.67	14.85	14.52
November	8.08%	12.42	12.57	12.50	12.66	12.40	November	8.08%	0.00	12.75	12.68	12.83	12.54
December	8.43%	12.67	13.11	13.03	13.21	12.93	December	8.43%	0.00	13.29	13.22	13.38	13.08
January	7.48%	12.26	11.64	11.58	11.73	11.49	January	7.48%	0.00	11.81	11.74	11.89	11.62
February	8.27%	11.41	12.85	12.78	12.95	12.69	February	8.27%	0.00	13.04	12.97	13.13	12.83
March	6.75%	10.92	10.50	10.44	10.58	10.36	March	6.75%	0.00	10.65	10.59	10.72	10.48
April	7.76%	10.90	12.07	12.00	12.16	11.91	April	7.76%	0.00	12.24	12.17	12.32	12.04
May	7.90%	11.46	12.29	12.22	12.39	12.13	May	7.90%	0.00	12.47	12.40	12.55	12.27
June	8.73%	12.32	13.57	13.50	13.68	13.40	June	8.73%	0.00	13.77	13.69	13.86	13.55
Total	100.00%	149.22	155.53	154.65	156.73	153.48	Total	100.00%	0.00	157.74	156.88	158.82	155.24

FY 2019-20	Communication Services Tax Transfer						FY 2020-21	Communication Services Tax Transfer					
	3 Yr Average	Old	Legislative	FEA	DOR	New		3 Yr Average	Old	Legislative	FEA	DOR	New
July	8.62%	28.46	30.00	30.25	29.56	30.16	July	8.62%	0.00	30.52	30.08	29.49	30.14
August	8.44%	29.41	29.36	29.60	28.94	29.51	August	8.44%	0.00	29.87	29.44	28.86	29.50
September	8.39%	29.44	29.17	29.42	28.75	29.33	September	8.39%	0.00	29.68	29.25	28.68	29.31
October	8.46%	29.57	29.42	29.67	29.00	29.58	October	8.46%	0.00	29.93	29.50	28.92	29.57
November	8.24%	29.47	28.68	28.92	28.26	28.83	November	8.24%	0.00	29.18	28.76	28.19	28.82
December	8.71%	31.12	30.28	30.54	29.85	30.44	December	8.71%	0.00	30.81	30.37	29.77	30.43
January	8.33%	30.01	28.98	29.22	28.56	29.13	January	8.33%	0.00	29.48	29.06	28.49	29.12
February	8.51%	30.17	29.60	29.84	29.17	29.75	February	8.51%	0.00	30.11	29.68	29.09	29.74
March	8.31%	29.29	28.89	29.13	28.47	29.04	March	8.31%	0.00	29.39	28.97	28.40	29.03
April	7.94%	29.23	27.63	27.86	27.23	27.77	April	7.94%	0.00	28.11	27.70	27.16	27.76
May	8.08%	29.91	28.09	28.33	27.69	28.24	May	8.08%	0.00	28.58	28.17	27.61	28.23
June	7.98%	30.03	27.77	28.00	27.36	27.91	June	7.98%	0.00	28.25	27.84	27.29	27.90
Total	100.00%	356.11	347.87	350.77	342.83	349.70	Total	100.00%	0.00	353.90	348.82	341.95	349.55

Base Forecasts (July 31, 2019)

Gross Receipts Utilities Tax Base Forecast

Electricity

	Electricity Residential							
	Old Forecast				New Forecast			
	Price	% Change	Consumption	% Change	Price	% Change	Consumption	% Change
FY 11-12	\$11.50		112,421,233		\$11.44		113,168,840	
FY 12-13	\$11.44	-0.52%	111,368,368	-0.94%	\$11.40	-0.36%	111,743,526	-1.26%
FY 13-14	\$11.65	1.84%	115,738,116	3.92%	\$11.65	2.27%	115,738,116	3.57%
FY 14-15	\$11.89	2.06%	118,676,786	2.54%	\$11.81	1.30%	119,312,948	3.09%
FY 15-16	\$11.46	-3.62%	120,095,716	1.20%	\$11.25	-4.74%	121,769,731	2.06%
FY 16-17	\$11.35	-0.96%	121,738,221	1.37%	\$11.26	0.16%	122,242,608	0.39%
FY 17-18	\$11.70	3.08%	122,801,668	0.87%	\$11.70	3.83%	122,801,668	0.46%
FY 18-19	\$11.53	-1.46%	123,303,542	0.41%	\$11.66	-0.28%	123,359,776	0.45%
FY 19-20	\$11.48	-0.43%	124,032,348	0.59%	\$11.72	0.53%	124,166,798	0.65%
FY 20-21	\$11.57	0.80%	124,582,420	0.44%	\$11.76	0.29%	124,850,060	0.55%
FY 21-22	\$11.66	0.74%	125,182,138	0.48%	\$11.83	0.59%	125,377,463	0.42%
FY 22-23	\$11.73	0.62%	125,770,109	0.47%	\$11.90	0.60%	125,880,616	0.40%
FY 23-24	\$11.83	0.83%	126,341,627	0.45%	\$11.97	0.61%	126,370,636	0.39%
FY 24-25	\$11.94	1.00%	126,825,612	0.38%	\$12.05	0.62%	126,613,373	0.19%
FY 25-26	\$12.04	0.80%	127,311,290	0.38%	\$12.12	0.58%	127,013,234	0.32%
FY 26-27	\$12.14	0.85%	127,828,075	0.41%	\$12.19	0.62%	127,501,279	0.38%
FY 27-28	\$12.24	0.81%	128,228,199	0.31%	\$12.27	0.62%	127,827,437	0.26%
FY 28-29					\$12.34	0.60%	128,175,722	0.27%

	Electricity Commercial							
	Old Forecast				New Forecast			
	Price	% Change	Consumption	% Change	Price	% Change	Consumption	% Change
FY 11-12	\$9.83		91,718,952		\$9.77		92,452,238	
FY 12-13	\$9.65	-1.83%	90,812,037	-0.99%	\$9.61	-1.59%	91,157,180	-1.40%
FY 13-14	\$9.72	0.73%	92,301,937	1.64%	\$9.72	1.12%	92,301,937	1.26%
FY 14-15	\$9.86	1.44%	93,489,368	1.29%	\$9.78	0.63%	93,882,281	1.71%
FY 15-16	\$9.38	-4.87%	94,844,263	1.45%	\$9.19	-6.00%	95,553,461	1.78%
FY 16-17	\$9.20	-1.92%	95,674,634	0.88%	\$9.09	-1.17%	95,842,451	0.30%
FY 17-18	\$9.45	2.72%	94,713,109	-1.00%	\$9.45	4.01%	94,713,109	-1.18%
FY 18-19	\$9.25	-2.11%	95,170,434	0.48%	\$9.35	-1.07%	95,649,436	0.99%
FY 19-20	\$9.22	-0.28%	96,101,714	0.98%	\$9.39	0.41%	96,819,258	1.22%
FY 20-21	\$9.32	1.03%	97,035,070	0.97%	\$9.41	0.22%	97,942,882	1.16%
FY 21-22	\$9.42	1.03%	97,886,417	0.88%	\$9.51	1.10%	99,029,360	1.11%
FY 22-23	\$9.51	1.03%	98,666,473	0.80%	\$9.63	1.20%	100,078,250	1.06%
FY 23-24	\$9.63	1.23%	99,390,288	0.73%	\$9.75	1.29%	101,085,341	1.01%
FY 24-25	\$9.77	1.40%	100,109,359	0.72%	\$9.86	1.16%	102,049,979	0.95%
FY 25-26	\$9.84	0.78%	100,833,229	0.72%	\$9.95	0.93%	102,973,819	0.91%
FY 26-27	\$9.95	1.09%	101,537,880	0.70%	\$10.07	1.17%	103,858,676	0.86%
FY 27-28	\$10.05	0.99%	102,245,340	0.70%	\$10.17	1.03%	104,706,941	0.82%
FY 28-29					\$10.28	0.99%	105,521,371	0.78%

Gross Receipts Utilities Tax Base Forecast

Electricity

	Electricity Industrial							
	Old Forecast				New Forecast			
	Price	% Change	Consumption	% Change	Price	% Change	Consumption	% Change
FY 11-12	\$8.23		16,821,769		\$8.22		16,645,421	
FY 12-13	\$7.85	-4.62%	16,797,307	-0.15%	\$7.85	-4.47%	16,593,890	-0.31%
FY 13-14	\$7.87	0.25%	16,866,520	0.41%	\$7.87	0.20%	16,866,520	1.64%
FY 14-15	\$8.15	3.56%	16,750,871	-0.69%	\$8.10	3.00%	16,732,154	-0.80%
FY 15-16	\$8.01	-1.72%	16,746,552	-0.03%	\$7.88	-2.72%	16,940,995	1.25%
FY 16-17	\$7.82	-2.37%	16,557,993	-1.13%	\$7.81	-0.91%	16,647,416	-1.73%
FY 17-18	\$7.83	0.13%	16,443,256	-0.69%	\$7.83	0.18%	16,443,256	-1.23%
FY 18-19	\$7.68	-1.88%	16,552,952	0.67%	\$7.67	-1.96%	16,428,327	-0.09%
FY 19-20	\$7.63	-0.65%	16,584,679	0.19%	\$7.60	-0.91%	16,500,069	0.44%
FY 20-21	\$7.71	0.96%	16,639,402	0.33%	\$7.64	0.50%	16,624,386	0.75%
FY 21-22	\$7.79	1.08%	16,658,982	0.12%	\$7.72	1.08%	16,645,727	0.13%
FY 22-23	\$7.89	1.29%	16,688,203	0.18%	\$7.82	1.26%	16,676,524	0.19%
FY 23-24	\$7.99	1.31%	16,716,610	0.17%	\$7.93	1.39%	16,692,499	0.10%
FY 24-25	\$8.10	1.34%	16,756,433	0.24%	\$8.03	1.32%	16,743,520	0.31%
FY 25-26	\$8.20	1.23%	16,843,032	0.52%	\$8.13	1.15%	16,855,182	0.67%
FY 26-27	\$8.29	1.14%	16,912,375	0.41%	\$8.22	1.17%	16,916,065	0.36%
FY 27-28	\$8.38	1.09%	16,981,914	0.41%	\$8.31	1.04%	16,977,167	0.36%
FY 28-29					\$8.39	0.97%	17,057,330	0.47%

	Non-residential					
	Old Forecast			New Forecast		
	Consumption	% Change		Consumption	% Change	
FY 11-12	66,220,243			0		
FY 12-13	64,761,871	-2.20%		0	0.00%	
FY 13-14	65,431,427	1.03%		0	0.00%	
FY 14-15	53,250,674	-18.62%		53,681,688	-18.62%	
FY 15-16	58,757,350	10.34%		61,670,454	10.34%	
FY 16-17	60,883,754	3.62%		62,246,156	3.62%	
FY 17-18	58,803,747	-3.42%		60,602,269	-3.42%	
FY 18-19	59,686,626	1.50%		63,407,801	4.63%	
FY 19-20	60,452,078	1.28%		62,665,588	-1.17%	
FY 20-21	61,102,440	1.08%		63,355,700	1.10%	
FY 21-22	61,723,160	1.02%		63,968,323	0.97%	
FY 22-23	62,310,083	0.95%		64,565,390	0.93%	
FY 23-24	62,879,089	0.91%		65,131,145	0.88%	
FY 24-25	63,451,708	0.91%		65,692,805	0.86%	
FY 25-26	64,003,001	0.87%		66,265,438	0.87%	
FY 26-27	64,540,002	0.84%		66,788,432	0.79%	
FY 27-28	65,073,070	0.83%		67,291,311	0.75%	
FY 28-29				67,786,021	0.74%	

Gross Receipts Utilities Tax Base Forecast

Natural Gas

Natural Gas Residential								
Old Forecast					New Forecast			
	Price	% Change	Consumption	% Change	Price	% Change	Consumption	% Change
FY 11-12	\$18.14		14,116		\$18.14		14,215	
FY 12-13	\$18.23	0.50%	15,227	7.87%	\$18.23	0.50%	15,305	7.67%
FY 13-14	\$18.51	1.54%	15,304	0.51%	\$18.51	1.54%	15,673	2.40%
FY 14-15	\$18.47	-0.22%	16,065	4.97%	\$18.47	-0.22%	16,613	6.00%
FY 15-16	\$18.97	2.71%	14,970	-6.82%	\$18.97	2.71%	15,668	-5.69%
FY 16-17	\$19.29	1.69%	14,360	-4.07%	\$19.29	1.69%	14,215	-9.27%
FY 17-18	\$19.25	-0.21%	16,866	17.45%	\$19.25	-0.21%	16,866	18.65%
FY 18-19	\$20.78	7.95%	16,288	-3.43%	\$20.78	7.95%	16,175	-4.10%
FY 19-20	\$21.80	4.92%	16,331	0.26%	\$21.56	3.75%	16,739	3.49%
FY 20-21	\$21.68	-0.54%	16,371	0.24%	\$21.39	-0.80%	16,906	1.00%
FY 21-22	\$21.73	0.20%	16,410	0.24%	\$21.43	0.20%	16,947	0.24%
FY 22-23	\$21.90	0.79%	16,454	0.27%	\$21.60	0.79%	16,993	0.27%
FY 23-24	\$22.12	1.01%	16,499	0.27%	\$21.82	1.01%	17,039	0.27%
FY 24-25	\$22.35	1.05%	16,549	0.30%	\$22.05	1.05%	17,090	0.30%
FY 25-26	\$22.54	0.84%	16,582	0.20%	\$22.23	0.84%	17,124	0.20%
FY 26-27	\$22.77	1.02%	16,615	0.20%	\$22.46	1.02%	17,158	0.20%
FY 27-28	\$23.02	1.10%	16,654	0.24%	\$22.71	1.10%	17,199	0.24%
FY 28-29					\$22.94	1.00%	17,242	0.25%

Natural Gas Commercial								
Old Forecast					New Forecast			
	Price	% Change	Consumption	% Change	Price	% Change	Consumption	% Change
FY 11-12	\$10.59		55,282		\$10.59		54,520	
FY 12-13	\$10.95	3.40%	55,770	0.88%	\$10.95	3.40%	57,686	5.81%
FY 13-14	\$10.37	-5.30%	60,572	8.61%	\$10.37	-5.30%	60,984	5.72%
FY 14-15	\$11.04	6.46%	63,267	4.45%	\$11.04	6.46%	62,141	1.90%
FY 15-16	\$11.51	4.26%	63,429	0.26%	\$11.51	4.26%	61,315	-1.33%
FY 16-17	\$10.74	-6.69%	61,894	-2.42%	\$10.74	-6.69%	61,314	0.00%
FY 17-18	\$10.58	-1.49%	62,957	1.72%	\$10.58	-1.49%	62,957	2.68%
FY 18-19	\$10.74	1.51%	62,694	-0.42%	\$10.74	1.51%	62,795	-0.26%
FY 19-20	\$10.98	2.22%	63,214	0.83%	\$10.97	2.14%	63,988	1.90%
FY 20-21	\$10.91	-0.63%	63,623	0.65%	\$11.11	1.30%	64,819	1.30%
FY 21-22	\$10.90	-0.07%	64,004	0.60%	\$11.11	-0.07%	65,207	0.60%
FY 22-23	\$10.98	0.74%	64,468	0.73%	\$11.19	0.74%	65,680	0.73%
FY 23-24	\$11.08	0.86%	64,927	0.71%	\$11.28	0.86%	66,148	0.71%
FY 24-25	\$11.17	0.85%	65,493	0.87%	\$11.38	0.85%	66,724	0.87%
FY 25-26	\$11.26	0.79%	65,783	0.44%	\$11.47	0.79%	67,020	0.44%
FY 26-27	\$11.35	0.80%	66,118	0.51%	\$11.56	0.80%	67,361	0.51%
FY 27-28	\$11.46	0.96%	66,608	0.74%	\$11.67	0.96%	67,860	0.74%
FY 28-29					\$11.77	0.88%	68,267	0.60%

Communications Services Tax Base Forecast

	Cable Forecast					
	Old Forecast				New Forecast	
	\$ Millions	% Change			\$ Millions	% Change
FY 11-12	3,368				3,552	
FY 12-13	3,420	1.52%			3,610	1.61%
FY 13-14	3,469	1.45%			3,665	1.53%
FY 14-15	3,536	1.94%			3,738	2.01%
FY 15-16	3,624	2.46%			3,853	3.06%
FY 16-17	3,760	3.76%			3,998	3.76%
FY 17-18	3,875	3.06%			4,120	3.06%
FY 18-19	3,837	-0.98%			4,119	-0.03%
FY 19-20	3,920	2.17%			4,165	1.12%
FY 20-21	4,002	2.09%			4,212	1.12%
FY 21-22	4,086	2.08%			4,259	1.12%
FY 22-23	4,169	2.05%			4,307	1.12%
FY 23-24	4,254	2.02%			4,357	1.17%
FY 24-25	4,338	1.98%			4,411	1.23%
FY 25-26	4,422	1.95%			4,466	1.24%
FY 26-27	4,502	1.80%			4,521	1.23%
FY 27-28	4,582	1.76%			4,582	1.36%
FY 28-29	0	0.00%			4,652	1.52%

	Wireless Forecast					
	Old Forecast				New Forecast	
	\$ Millions	% Change			\$ Millions	% Change
FY 11-12	6,435	-4.89%			6,842	
FY 12-13	5,710	-11.26%			6,071	-11.26%
FY 13-14	5,265	-7.80%			5,598	-7.80%
FY 14-15	4,662	-11.44%			4,957	-11.44%
FY 15-16	4,107	-11.92%			4,374	-11.76%
FY 16-17	3,807	-7.31%			4,047	-7.47%
FY 17-18	3,297	-13.38%			3,506	-13.38%
FY 18-19	3,023	-8.32%			2,961	-15.54%
FY 19-20	2,838	-6.12%			2,685	-9.31%
FY 20-21	2,685	-5.39%			2,539	-5.44%
FY 21-22	2,550	-5.01%			2,412	-5.01%
FY 22-23	2,438	-4.40%			2,306	-4.40%
FY 23-24	2,339	-4.08%			2,212	-4.08%
FY 24-25	2,248	-3.86%			2,127	-3.86%
FY 25-26	2,167	-3.62%			2,050	-3.62%
FY 26-27	2,093	-3.43%			1,979	-3.43%
FY 27-28	2,024	-3.26%			1,915	-3.26%
FY 28-29	0	0.00%			1,853	-3.24%

Communications Services Tax Base Forecast

	Landline Forecast					
	Old Forecast				New Forecast	
	\$ Millions	% Change			\$ Millions	% Change
FY 11-12	3,863	-4.47%			4,108	
FY 12-13	3,639	-5.81%			3,869	-5.81%
FY 13-14	3,555	-2.32%			3,780	-2.31%
FY 14-15	3,478	-2.17%			3,698	-2.17%
FY 15-16	3,308	-4.87%			3,517	-4.87%
FY 16-17	3,042	-8.03%			3,236	-8.00%
FY 17-18	2,618	-13.95%			2,784	-13.98%
FY 18-19	2,419	-7.58%			2,518	-9.53%
FY 19-20	2,275	-5.97%			2,368	-5.97%
FY 20-21	2,169	-4.67%			2,257	-4.67%
FY 21-22	2,071	-4.49%			2,156	-4.49%
FY 22-23	1,981	-4.34%			2,062	-4.34%
FY 23-24	1,910	-3.62%			1,988	-3.62%
FY 24-25	1,851	-3.08%			1,926	-3.08%
FY 25-26	1,803	-2.57%			1,877	-2.57%
FY 26-27	1,765	-2.14%			1,837	-2.14%
FY 27-28	1,726	-2.21%			1,796	-2.21%
FY 28-29	0	0.00%			1,754	-2.35%

	Other Forecast					
	Old Forecast				New Forecast	
	\$ Millions	% Change			\$ Millions	% Change
FY 11-12	1,294	12.08%			1,377	
FY 12-13	1,583	22.34%			1,686	22.44%
FY 13-14	1,777	12.25%			1,892	12.23%
FY 14-15	1,945	9.45%			2,070	9.43%
FY 15-16	2,119	8.95%			2,254	8.88%
FY 16-17	2,343	10.57%			2,492	10.57%
FY 17-18	2,627	12.12%			2,793	12.06%
FY 18-19	2,907	10.66%			3,039	8.80%
FY 19-20	3,107	6.87%			3,248	6.87%
FY 20-21	3,279	5.54%			3,428	5.54%
FY 21-22	3,430	4.59%			3,585	4.59%
FY 22-23	3,561	3.83%			3,722	3.83%
FY 23-24	3,681	3.36%			3,847	3.36%
FY 24-25	3,803	3.31%			3,975	3.31%
FY 25-26	3,927	3.26%			4,104	3.26%
FY 26-27	4,055	3.28%			4,239	3.28%
FY 27-28	4,181	3.09%			4,370	3.09%
FY 28-29	0	0.00%			4,503	3.05%

Communications Services Tax Base Forecast

	DHSS Forecast			
	Old Forecast		New Forecast	
	\$ Millions	% Change	\$ Millions	% Change
FY 11-12	1,334	-4.33%	1,334	-4.34%
FY 12-13	1,313	-1.53%	1,314	-1.52%
FY 13-14	1,344	2.36%	1,345	2.38%
FY 14-15	1,409	4.80%	1,407	4.61%
FY 15-16	1,466	4.05%	1,468	4.35%
FY 16-17	1,627	11.02%	1,625	10.70%
FY 17-18	1,569	-3.58%	1,569	-3.44%
FY 18-19	1,506	-4.03%	1,476	-5.94%
FY 19-20	1,543	2.49%	1,502	1.77%
FY 20-21	1,577	2.17%	1,527	1.69%
FY 21-22	1,611	2.15%	1,553	1.65%
FY 22-23	1,644	2.08%	1,577	1.60%
FY 23-24	1,678	2.03%	1,602	1.55%
FY 24-25	1,712	2.04%	1,626	1.52%
FY 25-26	1,746	2.00%	1,650	1.50%
FY 26-27	1,780	1.95%	1,675	1.48%
FY 27-28	1,814	1.90%	1,699	1.43%
FY 28-29	0	0.00%	1,722	1.36%

	Residential Exemption Forecast			
	Old Forecast		New Forecast	
	\$ Millions	% Change	\$ Millions	% Change
FY 11-12	2,040	-0.41%	2,450	-2.62%
FY 12-13	2,026	-0.70%	2,392	-2.38%
FY 13-14	2,108	4.09%	2,472	3.35%
FY 14-15	1,963	-6.92%	2,312	-6.46%
FY 15-16	1,834	-6.58%	2,153	-6.87%
FY 16-17	1,754	-4.32%	2,045	-5.02%
FY 17-18	1,661	-5.34%	1,960	-4.18%
FY 18-19	1,737	4.58%	1,778	-9.26%
FY 19-20	1,700	-2.13%	1,723	-3.11%
FY 20-21	1,699	-0.04%	1,719	-0.24%
FY 21-22	1,699	0.02%	1,716	-0.19%
FY 22-23	1,671	-1.68%	1,683	-1.93%
FY 23-24	1,675	0.27%	1,684	0.05%
FY 24-25	1,683	0.47%	1,688	0.28%
FY 25-26	1,663	-1.18%	1,665	-1.39%
FY 26-27	1,676	0.77%	1,675	0.63%
FY 27-28	1,689	0.78%	1,687	0.69%
FY 28-29	0	0.00%	1,700	0.78%