

Summary of COVID-19 FY20 - FY22 Revenue Risks to the January 2020 Forecast by Fund [1]
Provisional Ongoing JFO and Administration Pre-Consensus Estimates

As of June 8, 2020 9:05PM

Fund/Component (\$ Millions)	FY20 Revenue	%CHYA	FY20 minus Jan-20	FY20 %CH vs Jan-20	FY21 Revenue	%CHYA	FY21 minus Jan-20	FY21 %CH vs Jan-20	FY22 Revenue	%CHYA	FY22 minus Jan-20	FY22 %CH vs Jan-20
Total - All 3 Funds (Excl. TIB) [2]	\$ 2,332.3	-3.6%	-\$104.3	-4.3%	\$ 2,129.2	-8.7%	-\$329.3	-13.4%	\$ 2,312.9	8.6%	-\$181.0	-7.3%
Total General Fund	\$ 1,553.5	-3.7%	-\$41.2	-2.6%	\$ 1,377.8	-11.3%	-\$218.5	-13.7%	\$ 1,486.3	7.9%	-\$125.5	-7.8%
Personal Income Tax	\$ 857.2	-2.1%	-\$36.4	-4.1%	\$ 802.5	-6.4%	-\$106.6	-11.7%	\$ 846.3	5.5%	-\$74.6	-8.1%
Corporate Tax	\$ 128.8	-4.0%	\$20.4	18.8%	\$ 30.3	-76.5%	-\$64.8	-68.1%	\$ 72.2	138.0%	-\$17.7	-19.7%
G-Fund Meals & Rooms Tax	\$ 115.4	-15.5%	-\$20.8	-15.3%	\$ 98.6	-14.6%	-\$39.2	-28.4%	\$ 114.9	16.6%	-\$28.4	-19.8%
Property Transfer Tax (Net)	\$ 12.4	-0.7%	-\$1.4	-10.0%	\$ 13.4	8.3%	-\$1.4	-9.2%	\$ 15.1	12.6%	-\$0.3	-2.2%
All Other General Fund	\$ 439.7	-3.1%	-\$3.0	-0.7%	\$ 433.0	-1.5%	-\$6.5	-1.5%	\$ 437.7	1.1%	-\$4.5	-1.0%
Total Education Fund (Partial)	\$ 526.9	0.3%	-\$30.5	-5.5%	\$ 499.7	-5.2%	-\$74.7	-13.0%	\$ 550.6	10.2%	-\$40.3	-6.8%
Sales & Use Tax	\$ 428.3	3.8%	-\$13.0	-2.9%	\$ 404.5	-5.6%	-\$50.1	-11.0%	\$ 442.0	9.3%	-\$25.2	-5.4%
Meals & Rooms Tax	\$ 41.0	-10.0%	-\$6.9	-14.5%	\$ 35.7	-12.8%	-\$14.2	-28.4%	\$ 41.6	16.6%	-\$10.3	-19.8%
Purchase & Use Tax	\$ 32.3	-13.3%	-\$6.1	-15.8%	\$ 33.0	2.3%	-\$6.2	-15.7%	\$ 37.8	14.4%	-\$2.5	-6.1%
Interest, Premiums	\$ 0.7	-3.9%	\$0.0	0.0%	\$ 0.3	-58.1%	-\$0.4	-61.1%	\$ 0.4	30.4%	-\$0.4	-55.6%
Lottery Transfer	\$ 24.7	-16.3%	-\$4.5	-15.5%	\$ 26.1	5.7%	-\$3.8	-12.8%	\$ 28.8	10.4%	-\$1.9	-6.2%
Total Transportation Fund	\$ 251.9	-10.3%	-\$32.6	-11.5%	\$ 251.8	-0.1%	-\$36.1	-12.6%	\$ 276.0	9.6%	-\$15.2	-5.2%
Gasoline Tax (Excluding TIB)	\$ 69.0	-11.3%	-\$8.8	-11.3%	\$ 63.9	-7.4%	-\$14.1	-18.1%	\$ 73.3	14.8%	-\$4.5	-5.8%
Diesel Tax (Excluding TIB)	\$ 17.3	-6.7%	-\$1.7	-8.9%	\$ 17.3	0.1%	-\$1.9	-9.7%	\$ 18.6	7.1%	-\$0.8	-4.3%
Motor Vehicle P&U Tax	\$ 64.6	-13.3%	-\$12.1	-15.8%	\$ 66.1	2.3%	-\$12.3	-15.7%	\$ 75.6	14.4%	-\$4.9	-6.1%
Motor Vehicle Fees	\$ 80.3	-5.9%	-\$6.5	-7.5%	\$ 81.8	1.9%	-\$5.9	-6.7%	\$ 84.6	3.4%	-\$3.9	-4.4%
Other Fees	\$ 20.7	-16.0%	-\$3.5	-14.6%	\$ 22.6	9.6%	-\$2.0	-8.0%	\$ 23.9	5.5%	-\$1.0	-4.1%
Total TIB	\$ 14.1	-15.4%	-\$1.7	-10.7%	\$ 13.3	-5.6%	-\$2.7	-17.0%	\$ 15.7	18.3%	-\$0.9	-5.6%
Gasoline Tax TIB	\$ 12.2	-16.3%	-\$1.5	-11.0%	\$ 11.4	-6.5%	-\$2.5	-18.1%	\$ 13.7	20.1%	-\$0.8	-5.8%
Diesel Tax TIB	\$ 1.9	-8.9%	-\$0.2	-9.0%	\$ 1.9	0.2%	-\$0.2	-9.7%	\$ 2.0	7.0%	-\$0.1	-4.3%

Notes:

[1] The assessment of revenue risk herein reflects potential net revenue loss associated with COVID-19 and other known revenue events

[2] Corporate Tax in FY20 includes exceptional Mergers-Acquisitions revenues of approximately \$37M, which will be transferred from Corporate to Personal Income in FY21

* Source General Fund Property Transfer Tax FY20 Loss = \$ 4.258

* Revenue impacts for all categories are ongoing and may change from day to day as new information becomes available

* Impacts are continually being assessed in light of evolving epidemiological data, as well as new economic data and regulatory containment measures

* These estimates do not yet fully incorporate all impacts from the enactment of the CARE Act on March 27th and prior and subsequent federal support measures