

TABLE 9

**COMPARISON OF AVERAGE GROWTH REQUIRED OVER THE REMAINDER OF FY 2025 TO ACHIEVE THE FY 2025 FORECAST:
MAJOR GENERAL FUND REVENUE SOURCE FORECASTS BY FORECASTER: MAY 1, 2025, FORECAST**

	ACTUAL		FORECASTER					
	Fiscal Year-to-Date	% Change	% Change from Agency FY 2024	% Change from Fiscal FY 2024	% Change from Budget FY 2024	% Change from Moody's Analytics FY 2024		
STATE SALES & USE TAX								
FY 2023 (July-February)	\$1,128.0							
FY 2024 (July-February)	\$1,178.6	4.5%						
FY 2025 (July-February)	\$1,090.4	-7.5%						
FY 2023 Actual	\$1,721.5							
FY 2024 Actual	\$1,790.4	4.0%						
FY 2025 Forecast			\$1,787.0 -0.2%	\$1,701.2 -5.0%	\$1,788.6 -0.1%	\$1,694.8 -5.3%		
Growth Over Last 4 Months of FY 2024 compared to Last 4 Months of FY 2023			3.1%	3.1%	3.1%	3.1%		
Average Growth Required Over Last 4 Months of FY 2025 to Achieve Forecast			13.9%	-0.2%	14.1%	-1.2%		
GAMING PERCENTAGE FEE TAX								
FY 2023 (July-April)	\$818.3							
FY 2024 (July-April)	\$841.1	2.8%						
FY 2025 (July-April)	\$843.2	0.2%						
FY 2023 Actual	\$970.1							
FY 2024 Actual	\$999.9	3.1%						
FY 2025 Forecast			\$990.6 -0.9%	\$995.0 -0.5%	\$985.8 -1.4%	\$1,006.4 0.6%		
Growth Over Last 2 Months of FY 2024 compared to Last 2 Months of FY 2023			4.6%	4.6%	4.6%	4.6%		
Average Growth Required Over Last 2 Months of FY 2025 to Achieve Forecast			-7.1%	-4.4%	-10.2%	2.8%		
INSURANCE PREMIUM TAX								
FY 2023 (2nd Quarter)	\$282.8							
FY 2024 (2nd Quarter)	\$317.5	12.3%						
FY 2025 (2nd Quarter)	\$336.1	5.9%						
FY 2023 Actual	\$581.4							
FY 2024 Actual	\$646.7	11.2%						
FY 2025 Forecast			\$691.8 7.0%	\$687.7 6.3%	\$685.0 5.9%			
Growth Over Last 2 Quarters of FY 2024 compared to Last 2 Quarters of FY 2023			10.2%	10.2%	10.2%			
Average Growth Required Over Last 2 Quarters of FY 2025 to Achieve Forecast			8.0%	6.8%	6.0%			
REAL PROPERTY TRANSFER TAX								
FY 2023 (2nd Quarter)	\$59.8							
FY 2024 (2nd Quarter)	\$52.9	-11.6%						
FY 2025 (2nd Quarter)	\$63.9	20.8%						
FY 2023 Actual	\$110.6							
FY 2024 Actual	\$109.0	-1.5%						
FY 2025 Forecast			\$129.4 18.7%	\$126.0 15.7%	\$120.6 10.6%			
Growth Over Last 2 Quarters of FY 2024 compared to Last 2 Quarters of FY 2023			10.5%	10.5%	10.5%			
Average Growth Required Over Last 2 Quarters of FY 2025 to Achieve Forecast			16.7%	10.8%	1.0%			

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	ACTUAL		FORECASTER					
	Fiscal Year-to-Date	% Change	% Change from Agency FY 2024	% Change from Fiscal FY 2024	% Change from Budget FY 2024	% Change from Moody's Analytics FY 2024		
LET - GAMING								
FY 2023 (July-March)	\$91.4							
FY 2024 (July-March)	\$95.1	4.0%						
FY 2025 (July-March)	\$84.2	-11.4%						
FY 2023 Actual	\$121.4							
FY 2024 Actual	\$127.0	4.6%						
FY 2025 Forecast			\$112.4 -11.5%	\$114.3 -10.0%	\$112.9 -11.1%			
Growth Over Last 3 Months of FY 2024 compared to Last 3 Months of FY 2023			6.4%	6.4%	6.4%			
Average Growth Required Over Last 3 Months of FY 2025 to Achieve Forecast			-11.9%	-5.7%	-10.1%			
LET - NONGAMING								
FY 2023 (July-February)	\$48.8							
FY 2024 (July-February)	\$94.5	93.7%						
FY 2025 (July-February)	\$71.2	-24.7%						
FY 2023 Actual	\$79.9							
FY 2024 Actual	\$129.3	61.8%						
FY 2025 Forecast			\$104.3 -19.3%	\$108.7 -15.9%	\$108.3 -16.2%			
Growth Over Last 4 Months of FY 2024 compared to Last 4 Months of FY 2023			11.7%	11.7%	11.7%			
Average Growth Required Over Last 4 Months of FY 2025 to Achieve Forecast			-4.8%	8.0%	6.8%			
MBT - NONFINANCIAL BUSINESSES								
FY 2023 (2nd Quarter)	\$424.0							
FY 2024 (2nd Quarter)	\$382.1	-9.9%						
FY 2025 (2nd Quarter)	\$390.0	2.1%						
FY 2023 Actual	\$853.6							
FY 2024 Actual	\$798.1	-6.5%						
FY 2025 Forecast			\$819.5 2.7%	\$815.5 2.2%	\$814.7 2.1%			
Growth Over Last 2 Quarters of FY 2024 compared to Last 2 Quarters of FY 2023			-3.2%	-3.2%	-3.2%			
Average Growth Required Over Last 2 Quarters of FY 2025 to Achieve Forecast			3.2%	2.3%	2.1%			
MBT - FINANCIAL BUSINESSES								
FY 2023 (2nd Quarter)	\$20.0							
FY 2024 (2nd Quarter)	\$18.1	-9.6%						
FY 2025 (2nd Quarter)	\$17.5	-3.0%						
FY 2023 Actual	\$44.0							
FY 2024 Actual	\$40.9	-7.1%						
FY 2025 Forecast			\$42.2 3.0%	\$42.0 2.7%	\$39.6 -3.2%			
Growth Over Last 2 Quarters of FY 2024 compared to Last 2 Quarters of FY 2023			-5.0%	-5.0%	-5.0%			
Average Growth Required Over Last 2 Quarters of FY 2025 to Achieve Forecast			7.8%	7.2%	-3.3%			

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	ACTUAL		FORECASTER							
	Fiscal Year-to-Date	% Change	Agency FY 2024	% Change from FY 2024	Fiscal FY 2024	% Change from FY 2024	Budget FY 2024	% Change from FY 2024	Moody's Analytics	% Change from FY 2024
MBT - MINING										
FY 2023 (2nd Quarter)	\$10.4									
FY 2024 (2nd Quarter)	\$8.9	-14.4%								
FY 2025 (2nd Quarter)	\$9.4	5.7%								
FY 2023 Actual	\$22.0									
FY 2024 Actual	\$19.6	-11.0%								
FY 2025 Forecast			\$20.0	2.2%	\$20.9	6.9%	\$20.2	3.0%		
Growth Over Last 2 Quarters of FY 2024 compared to Last 2 Quarters of FY 2023			-7.9%		-7.9%		-7.9%			
Average Growth Required Over Last 2 Quarters of FY 2025 to Achieve Forecast			-0.8%		7.9%		0.8%			
MBT - TOTAL										
FY 2023 (2nd Quarter)	\$454.4									
FY 2024 (2nd Quarter)	\$409.0	-10.0%								
FY 2025 (2nd Quarter)	\$416.9	1.9%								
FY 2023 Actual	\$919.6									
FY 2024 Actual	\$858.6	-6.6%								
FY 2025 Forecast			\$881.6	2.7%	\$878.5	2.3%	\$874.5	1.8%		
Growth Over Last 2 Quarters of FY 2024 compared to Last 2 Quarters of FY 2023			-3.4%		-3.4%		-3.4%			
Average Growth Required Over Last 2 Quarters of FY 2025 to Achieve Forecast			3.4%		2.7%		1.8%			
INTEREST INCOME (TREASURER)										
FY 2023 (2nd Quarter)	\$41.6									
FY 2024 (2nd Quarter)	\$116.6	180.5%								
FY 2025 (2nd Quarter)	\$126.2	8.2%								
FY 2023 Actual	\$142.6									
FY 2024 Actual	\$224.9	57.7%								
FY 2025 Forecast			\$250.2	11.2%	\$250.2	11.2%	\$250.2	11.2%		
Growth Over Last 2 Quarters of FY 2024 compared to Last 2 Quarters of FY 2023			7.2%		7.2%		7.2%			
Average Growth Required Over Last 2 Quarters of FY 2025 to Achieve Forecast			14.5%		14.5%		14.5%			