

**JLBC Baseline Revenue Estimates Compared to Executive Baseline Estimates 1/
+ Overestimated/- Underestimated
Total On-Going Revenue (\$ in Millions)**

FY 2024			
	18-mo Estimate	Preliminary Actual	Variance
JLBC-4 Sector	16,869.2	16,808.9	60.3
Executive	16,376.0	16,808.9	(432.9)
FY 2023			
	18-mo Estimate	Actual	Variance
JLBC-4 Sector	15,344.5	16,809.3	(1,464.7)
Executive	14,951.6	16,809.3	(1,857.7)
FY 2022			
	18-mo Estimate	Actual	Variance
JLBC-4 Sector	13,116.5	17,441.2	(4,324.6)
Executive	13,329.9	17,441.2	(4,111.2)
FY 2021			
	18-mo Estimate	Actual	Variance
JLBC-4 Sector	12,739.8	14,904.2	(2,164.4)
Executive	12,691.8	14,904.2	(2,212.4)
FY 2020			
	18-mo Estimate	Actual	Variance
JLBC-4 Sector	11,913.3	11,616.8	296.6
Executive	11,864.8	11,616.8	248.0

1/ Represents forecast published in January prior to the beginning of the fiscal year compared to actual results 18 months later. Ongoing revenue includes the impact of previously enacted tax law changes that were known at the time of the estimate. Ongoing revenue excludes Urban Revenue Sharing and one-time revenue adjustments.

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	5-year cumulative variance 2/	
	\$ variance	% variance
JLBC-4 Sector	(7,596.9)	-9.8%
Executive	(8,366.2)	-10.8%

2/ Represents the cumulative total of positive and negative variances. The 5-year cumulative actual revenue total is \$77.6 B

	5-year average annual variance 3/	
	\$ variance	% variance
JLBC-4 Sector	1,662.1	10.7%
Executive	1,772.5	11.4%

3/ Represents the average of absolute value of variances. The 5-year actual revenue average is \$15.5 B. The JLBC 4-Sector forecast was closest to the actual result in 3 of the 5 years. The Executive was closest in 2 of the 5 years.