

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

FY 2021			
	18-mo Estimate	Preliminary Actual	Variance
JLBC-4 Sector	12,739.8	14,897.8	(2,158.0)
Executive	12,668.5	14,897.8	(2,229.3)
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
FY 2019			
	18-mo Estimate	Actual	Variance
JLBC-4 Sector	10,622.3	11,806.1	(1,183.9)
Executive	10,711.9	11,806.1	(1,094.2)
FY 2018			
	18-mo Estimate	Actual	Variance
JLBC-4 Sector	10,327.2	10,713.6	(386.4)
Executive	10,364.2	10,713.6	(349.4)
FY 2017			
	18-mo Estimate	Actual	Variance
JLBC-4 Sector	10,060.6	10,021.0	39.6
Executive	10,180.5	10,021.0	159.5

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

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	5-year cumulative variance 2/	
	\$ variance	% variance
JLBC-4 Sector	(3,392.0)	-5.7%
Executive	(3,265.4)	-5.5%

2/ Represents the cumulative total of plus and minus variances. The 5-year cumulative actual revenue total is \$59.06 B

	5-year average annual variance 3/	
	\$ variance	% variance
JLBC-4 Sector	812.9	6.9%
Executive	816.1	6.9%

3/ Represents the average of absolute value of variances. The 5-year actual revenue average is \$11.81 B. The JLBC 4-Sector forecast was closest to the actual result in 2 of the 5 years. The Executive was closest in 3 of the 5 years.