### **Finance Advisory Committee**

**Briefing Materials** 

January 25, 2024

12:30 p.m.



#### **Finance Advisory Committee**

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#### January 25, 2024

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# **Finance Advisory Committee**

January 25, 2024



#### **Key Points**

- FY 24 General Fund revenues have fallen short of the enacted forecast. The Individual Income Tax is the primary underperformer.
- Due to declining revenues, the budget is projected to have a shortfall of \$(835) M in FY 24 and \$(879) M in FY 25, or a combined total of \$(1.7) B.
- The Legislature may opt to continue \$369 M of traditional "ongoing one-times" and litigation-related one-time spending in FY 25.
- We will need \$2.2 billion of shortfall solutions after adjusting for the \$369 M in continued one-time spending and a \$100 M ending balance.
- The shortfalls continue through FY 27, the last year of the 3-year budget window. The projected FY 27 shortfall is \$(187) M.



#### After 6 Months of FY 24: \$(480) M General Fund Revenue Loss

- Relative to Enacted FY 24 Budget
- Individual Income Tax collections have dropped (27.7)% compared to last year and are \$(481) M less than anticipated. Likely due to:
  - Lower pre-tax income, such as capital gains, and
  - The logistics of the 2.5% tax rate. The enacted budget included \$(2.3) B for the impact of the rate reduction.
- Corporate Income Tax growth started strong but is now negative.
  - (8.1)% less than the prior year and \$(9) M below forecast.
- Sales Tax has grown 4.2%, but is \$(36) M below forecast.
  - Retail sales drives this result, but contracting still posting double digit gains.



# **Forecasting State Revenues**

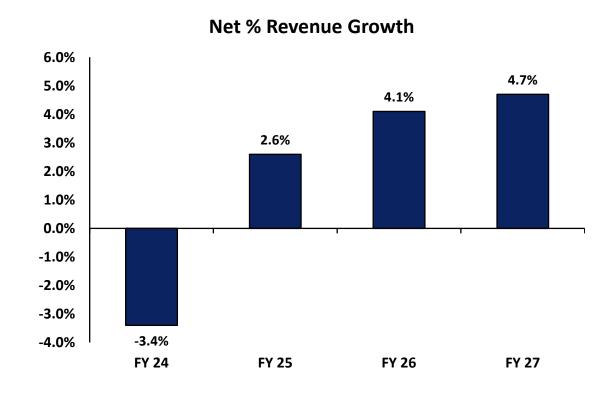


#### January Forecast: Revenue Projected to Decline in FY 24

- With Accelerating Recovery in FY 25 through FY 27

#### FY 25-FY 27 4-Sector Components

- Finance Advisory Committee
- UA model base forecast
- UA model more cautious
- JLBC Staff (sole source of FY 24)



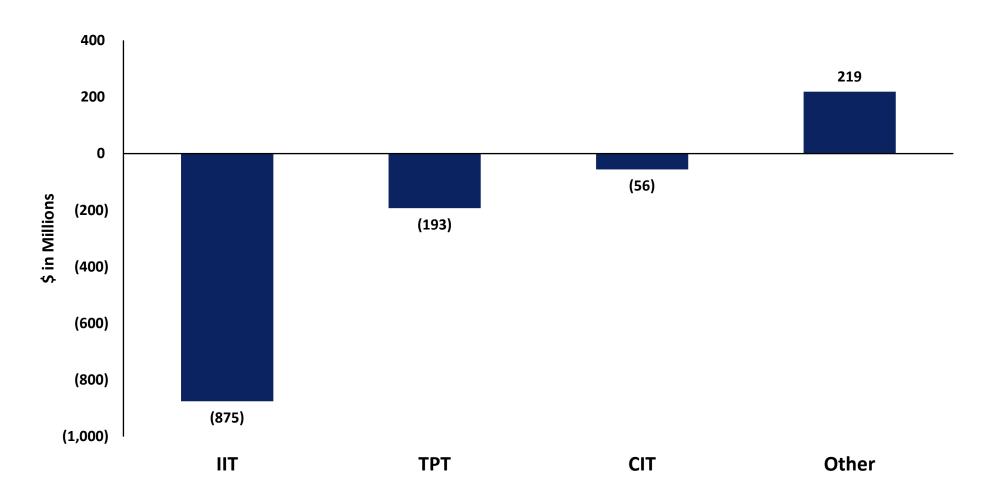
Excludes balance forward, one-time tax rebate and urban revenue sharing

See Appendix A and B



## January Forecast Reduces FY 24 Revenue by \$(905) M

- Compared to Enacted Budget





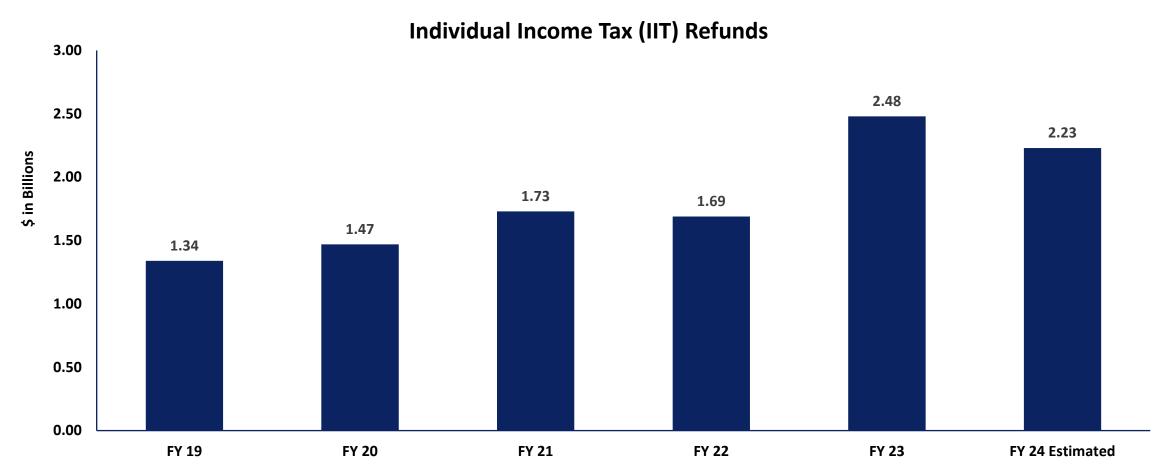
#### **Sales Tax Growth Remains Weak**

- Baseline Projects FY 24 Full Year Growth of 2.7%
- YTD growth is 4.2%, smallest increase for comparable period since FY 17.
  - After adjusting for technical factors, the growth is 3.7%.
- Slower growth mainly attributable to Retail Sales. YTD growth after technical adjustments is 2.8%. Retail makes up 54% of total sales tax collections.
  - YTD, motor vehicle sales down (0.7)%; building materials down (3.1)%; and general merchandise down (0.5)%. Combined they make up 40% of retail sales.
- YTD, Restaurant & Bar sales up 2.9%, slowest growth for comparable period since FY 11 (if excluding pandemic year FY 21).
- Contracting activity remains strong with YTD growth of 17.3%. More than half
  of increase attributable to commercial/industrial construction.



#### **Baseline Forecast Assumes IIT Refunds Start to Decline in FY 24**

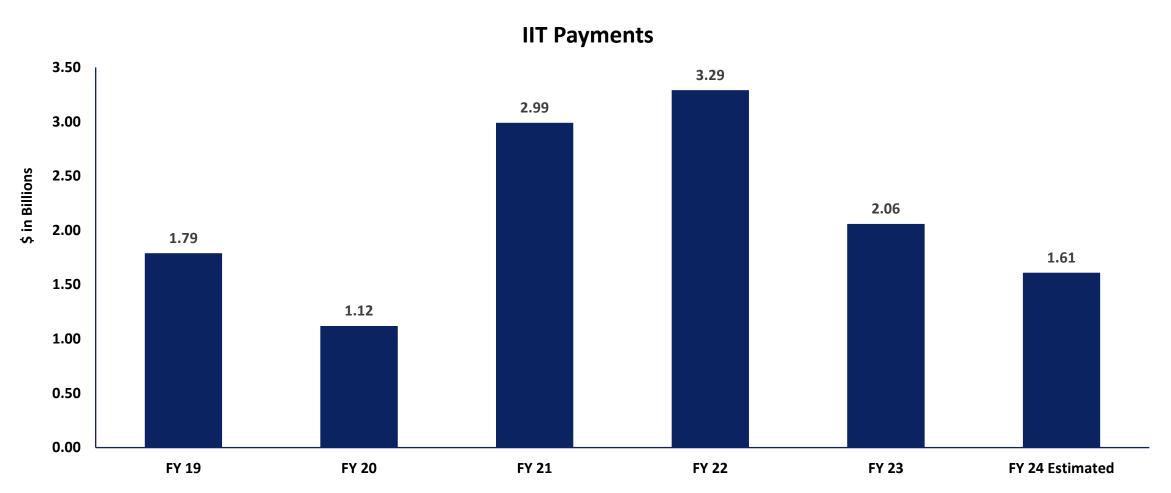
- Significant FY 23 Growth Due to 1st Phase of IIT Rate Cut
- 2.0% Withholding Rate as of Jan 23 Should Reduce Refunds





## **Baseline Forecast Continues IIT Payment Decline in FY 24**

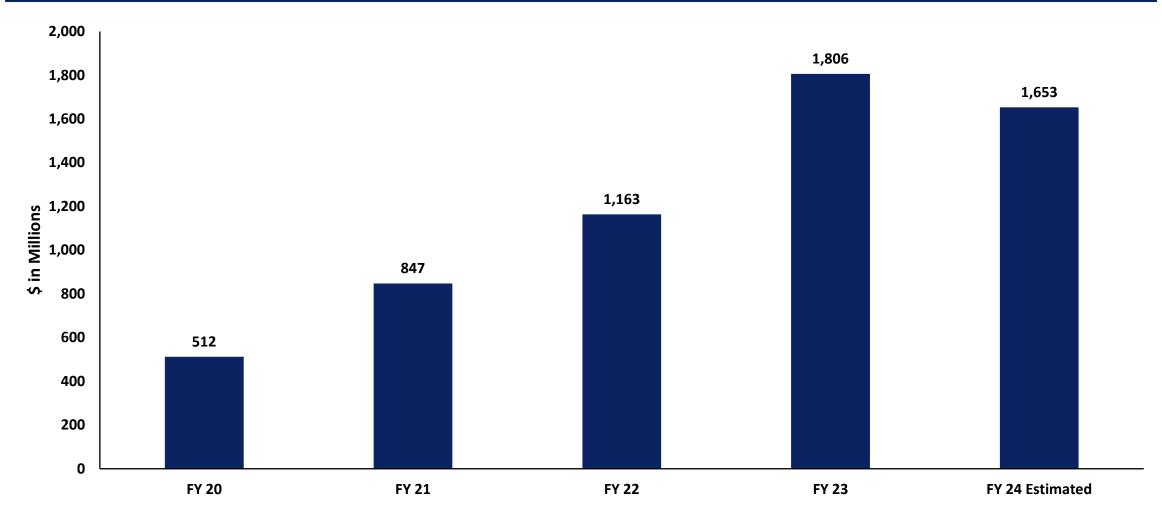
- Due to 2nd Phase of IIT Rate Reduction





#### Corporate Income Tax Grew 250% Between FY 20 and FY 23

- In FY 24, Projected to Decline (8.5)%; Blip or Bubble Bursting?





#### JLBC – Executive Revenue Differences

- Executive is \$823 M above JLBC in FY 24/FY 25

	(\$ in M) <u>Exec &gt; JLBC</u>
FY 24	436
FY 25	387
FY 26	200
FY 27	199

#### This revenue comparison excludes Executive proposed tax law changes:

- Executive would eliminate all School Tuition Organization tax credits starting in FY 26 at a revenue gain of \$185 M.
- Executive would expand the Low Income Housing Tax Credit starting in FY 26 at a cost of \$8 M in FY 26 and \$16 M in FY 27. Extends the credit from FY 33 to FY 42.



# **Spending Adjustments**



### **Baseline Spending Projections**

- Baseline reflects changes to active statutory/other funding formulas:
  - ADE, Medicaid and the Community Colleges.
- Follows guidance of the enacted budget 3-year plan in terms of \$2.9 B in one-time FY 24 spending:
  - Of that amount \$2.3 B was deleted in the FY 25 estimates
  - \$571 M was retained in FY 25, primarily \$333 M of water supply funding and \$126 M in K-12 new school construction.
- \$369 M of traditional "ongoing one-times" and litigation-related one-time spending were not continued in FY 25:
  - School building repairs, \$183 M; State employee health insurance, \$73 M; and ADC prison health care and related costs, \$113 M.



## FY 25 Baseline Spending Projected To Decrease By \$(1.5) B

FY 25 Ongoing Spending C
--------------------------

	\$ in M
Medicaid Formula	499
ADE – K-12 Formula	319
Other	8
Total	826

<b>Total Spending Changes</b>	\$(1,485) M
Total Spending	\$16,271 M
% Change	(8.4)%

#### **FY 25 One-Time Spending Deletions**

<sup>\*</sup> Executive budget continues in FY 25



## **Projected Ending Balances**

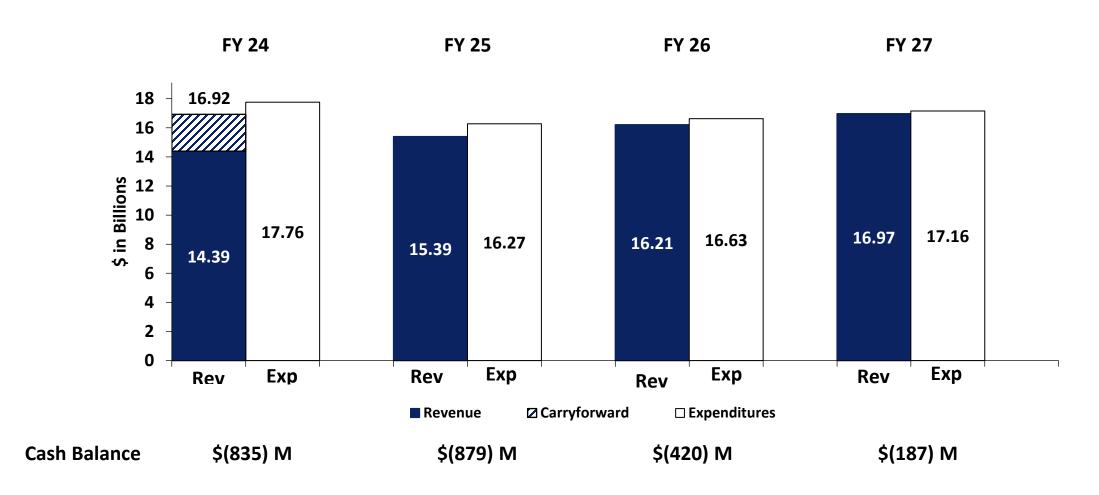
**Excludes \$1.5 B in Budget Stabilization Fund** 

**More Information in Appendix C** 



## Projected Shortfall of \$(835) M in FY 24 & \$(879) M in FY 25

- Assumes Each Year's Shortfall is Resolved and Not Carried Into the Following Year





# **Executive Budget**



## **Executive Solutions to the \$1.7 B Baseline Shortfall**

- Positive #s Reduce Shortfall/Negative #s Increase Shortfall

(\$ in M)	
(1,714)	JLBC FY 24 & 25 Baseline Shortfall
823	Higher FY 24 & FY 25 Executive Revenue Estimates
137	Executive Lower K-12/Medicaid Caseload Spending
770	Executive Claws Back Pre-FY 25 Spending
737	Executive Reduces FY 25 Spending
300	Executive Sweeps Dedicated Fund Balances to the General Fund
(344)	Executive Adds New FY 25 Non-Caseload Ongoing Spending
(527)	Executive Adds New FY 25 One-time Spending
<u>(48)</u>	All Other
1,848	Total Executive Solutions
134	Executive FY 25 Ending Balance



#### **Other Considerations**

- The FY 24 and FY 25 shortfall projections will likely change as we refine our revenue and caseload spending estimates with more actual data.
- The projections could change due to:
  - Economic conditions
  - The spring 2024 income tax return season for both Individual Income and Corporate Income Tax filers
  - Updated estimates of ESA enrollment
  - Revised Medicaid enrollment as individuals lose eligibility under the pandemic rules.
- Beyond the traditional "ongoing one-times" and litigation issues, there
  may be interest in retaining other FY 24 one-time spending in FY 25.



# STAFF OF THE JOINT LEGISLATIVE BUDGET COMMITTEE

Director	. Richard Stavneak
Deputy Directors	Stefan Shepherd
	Jack Brown
	Patrick Moran
Chief Economist	. Hans Olofsson
Assistant Directors	Morgan Dorcheus
	Micaela Larkin Andrews
Principal Fiscal Analyst	Geoffrey Paulsen
Senior Fiscal Analysts	Jordan Johnston
	Maggie Rocker
Senior Economist	Ben Newcomb
Fiscal Analysts	Nate Belcher
	Chandler Coiner
	James Martinez-Burney
	Cameron Mortensen
	Gordon Robertson
	Mitch Wenzel
Assistant Fiscal Analysts	Destin Moss
	Ethan Scheider
Senior Administrative Assistant / JLBC Clerk	Kristy Paddack
Administrative Assistant / JCCR Clerk	Jennifer Burns



## **Appendix A: January Revenue Forecast**

	<u>FY 2024</u>	FY 2025	FY 2026	FY 2027
Sales Tax				
JLBC Forecast	2.7%	4.8%	4.6%	4.9%
UA – Low	1.3%	2.2%	4.4%	4.6%
UA – Base	2.8%	4.0%	5.0%	4.9%
FAC	3.3%	3.6%	4.8%	5.3%
Average:	2.5%	3.7%	4.7%	4.9%
Individual Income Tax with Deferral				
JLBC Forecast	-10.5%	5.0%	4.9%	5.4%
UA – Low	-8.1%	6.8%	5.6%	5.7%
UA – Base	-6.0%	7.3%	6.2%	6.2%
FAC	-9.8%	4.6%	5.5%	5.3%
Average:	-8.6%	6.0%	5.6%	5.7%
Corporate Income Tax				
JLBC Forecast	-8.5%	0.0%	3.0%	4.5%
UA – Low	6.2%	1.7%	2.6%	3.0%
UA – Base	8.7%	2.4%	3.6%	4.3%
FAC	3.2%	-0.7%	6.8%	6.2%
Average:	2.4%	0.9%	4.0%	4.5%
JLBC Weighted Average	-3.4%	4.3%	4.5%	5.0%
UA Low Weighted Average	-1.4%	3.7%	4.6%	4.8%
UA Base Weighted Average	0.4%	4.9%	5.2%	5.3%
FAC Consensus Weighted Average	-1.4%	3.4%	5.3%	5.4%
"Big-3" Weighted Average	-1.5%	4.1%	4.9%	5.1%
Consensus Weighted Average 1/	<b>-1.8%</b> 2/	2.6%	4.1%	4.7%

## **Appendix B: FY 23 – FY 25 January Forecast**

# FORECAST REVENUE GROWTH (\$ in Thousands)

			(\$ III THOUSANDS)					
	ACTUAL FY 2023	% CHANGE PRIOR YR	FORECAST FY 2024	% CHANGE PRIOR YR	\$ CHANGE PRIOR YR	FORECAST FY 2025	% CHANGE PRIOR YR	\$ CHANGE PRIOR YR
Sales and Use	7,677,789.3	6.5%	7,885,089.6	2.7%	207,300.3	8,173,718.4	3.7%	288,628.8
Income - Individual	5,239,552.9	-30.4%	4,689,399.8	-10.5%	(550,153.1)	4,967,499.1	5.9%	278,099.3
- Corporate	1,806,311.4	55.3%	1,652,774.9	-8.5%	(153,536.5)	1,666,740.6	0.8%	13,965.7
Property	22,208.0	-17.1%	21,763.9	-2.0%	(444.2)	21,328.6	-2.0%	(435.3)
Luxury - Tobacco	18,686.8	-10.5%	19,220.7	2.9%	533.8	19,028.5	-1.0%	(192.2)
- Liquor	45,379.8	4.1%	46,875.2	3.3%	1,495.4	49,500.2	5.6%	2,625.0
Insurance Premium	761,342.0	7.6%	769,716.8	1.1%	8,374.8	797,426.6	3.6%	27,709.8
Other Taxes	18,354.0	12.6%	19,730.6	7.5%	1,376.6	21,170.9	7.3%	1,440.3
Subtotal - Taxes	15,589,624.2	-6.7%	15,104,571.4	-3.1%	(485,052.8)	15,716,412.9	4.1%	611,841.5
Other Non-Tax Revenues:								
Lottery	175,812.0	-4.3%	222,285.2	26.4%	46,473.2	234,637.8	5.6%	12,352.6
Gaming Revenue	49,377.2	373.1%	36,590.0	-25.9%	(12,787.2)	39,157.0	7.0%	2,567.0
Licenses, Fees and Permits	42,181.8	3.9%	45,050.1	6.8%	2,868.4	46,942.2	4.2%	1,892.1
Interest	366,763.2	690.7%	360,000.0	-1.8%	(6,763.2)	240,000.0	-33.3%	(120,000.0)
Sales and Services	33,156.3	9.2%	34,482.5	4.0%	1,326.3	35,861.8	4.0%	1,379.3
Other Miscellaneous	178,644.0	14.7%	185,789.8	4.0%	7,145.8	193,221.4	4.0%	7,431.6
Transfers and Reimbursements	275,596.9	64.7%	166,909.0	-39.4%	(108,687.8)	80,301.0	-51.9%	(86,608.0)
Disproportionate Share Revenue	98,139.0	11.7%	75,853.5	-22.7%	(22,285.5)	74,162.9	-2.2%	(1,690.6)
Subtotal - Other Non-Tax	1,219,670.3	68.8%	1,126,960.2	-7.6%	(92,710.1)	944,284.1	-16.2%	(182,676.0)
Net Ongoing Revenue	16,809,294.5	-3.6%	16,231,531.6	-3.4%	(577,762.9)	16,660,697.0	2.6%	429,165.5
Urban Revenue Sharing (URS)	(1,106,958.7)	N/A	(1,564,826.3)	N/A	(457,867.7)	(1,268,255.6)	N/A	296,570.8
Net Ongoing Revenue w/ URS	15,702,335.8	-5.9%	14,666,705.3	-6.6%	(1,035,630.6)	15,392,441.4	4.9%	725,736.3
One-Time Financing Sources:								
Attorney General Settlement	75,462.1	N/A	0.0	-100.0%	(75,462.1)	0.0	N/A	0.0
TPT Diversions	(2,287,489.6)	N/A	0.0	N/A	2,287,489.6	0.0	N/A	0.0
One-Time Income Tax Rebate	0.0	N/A	(272,956.4)	N/A	(272,956.4)	0.0	N/A	272,956.4
Subtotal - One-Time Financing Sources	(2,212,027.5)	N/A	(272,956.4)	N/A	1,939,071.2	0.0	N/A	272,956.4
Subtotal - Revenues	13,490,308.3	-19.2%	14,393,748.9	6.7%	903,440.6	15,392,441.4	6.9%	998,692.7
Balance Forward	4,709,446.0	426.4%	2,527,233.0	-46.3%	(2,182,213.0)	0.0	-100.0%	(2,527,233.0)
Total - Resources	18,199,754.3	3.4%	16,920,981.9	-7.0%	(1,278,772.4)	15,392,441.4	-9.0%	(1,528,540.4)

## Appendix B: FY 26 – FY 27 January Forecast

FORECAST REVENUE GROWTH							
(\$ in Thousands)							
	FORECAST FY 2026	% CHANGE PRIOR YR	\$ CHANGE PRIOR YR	FORECAST FY 2027	% CHANGE PRIOR YR	\$ CHANGE PRIOR YR	
Sales and Use	8,557,678.1	4.7%	383,959.7	8,979,299.8	4.9%	421,621.7	
Income - Individual	5,243,240.4	5.6%	275,741.2	5,539,962.4	5.7%	296,722.0	
- Corporate	1,733,167.0	4.0%	66,426.4	1,811,385.3	4.5%	78,218.3	
Property	20,902.0	-2.0%	(426.6)	20,484.0	-2.0%	(418.0)	
Luxury - Tobacco	18,838.2	-1.0%	(190.3)	18,649.8	-1.0%	(188.4)	
- Liquor	52,272.2	5.6%	2,772.0	55,199.5	5.6%	2,927.2	
Insurance Premium	830,121.0	4.1%	32,694.5	864,156.0	4.1%	34,035.0	
Other Taxes	22,652.9	7.0%	1,482.0	24,238.6	7.0%	1,585.7	
Subtotal - Taxes	16,478,871.8	4.9%	762,458.9	17,313,375.3	5.1%	834,503.5	
Other Non-Tax Revenues:			,	,		,	
Lottery	250,185.7	6.6%	15,547.9	266,504.7	6.5%	16,319.0	
Gaming Revenue	41,010.9	4.7%	1,853.9	42,955.0	4.7%	1,944.1	
Licenses, Fees and Permits	48,913.8	4.2%	1,971.6	50,968.2	4.2%	2,054.4	
Interest	135,000.0	-43.8%	(105,000.0)	87,000.0	-35.6%	(48,000.0)	
Sales and Services	37,296.3	4.0%	1,434.5	38,788.1	4.0%	1,491.9	
Other Miscellaneous	200,950.2	4.0%	7,728.9	208,988.3	4.0%	8,038.0	
Transfers and Reimbursements	80,859.5	0.7%	558.5	81,437.6	0.7%	578.1	
Disproportionate Share Revenue	74,428.5	0.4%	265.6	74,452.7	0.0%	24.2	
Subtotal - Other Non-Tax	868,644.9	-8.0%	(75,639.2)	851,094.5	-2.0%	(17,550.5)	
Net Ongoing Revenue	17,347,516.7	4.1%	686,819.7	18,164,469.8	4.7%	816,953.1	
Urban Revenue Sharing (URS)	(1,141,591.4)	N/A	126,664.1	(1,194,163.2)	N/A	(52,571.7)	
Net Ongoing Revenue w/ URS	16,205,925.3	5.3%	813,483.8	16,970,306.6	4.7%	764,381.4	
One-Time Financing Sources:							
Attorney General Settlement	0.0	N/A	0.0	0.0	N/A	0.0	
TPT Public Infrastructure	0.0	N/A	0.0	0.0	N/A	0.0	
One-Time Income Tax Rebate	0.0	N/A	0.0	0.0	N/A	0.0	
Subtotal - One-Time Financing Sources	0.0	N/A	0.0	0.0	N/A	0.0	
Subtotal - Revenues	16,205,925.3	5.3%	813,483.8	16,970,306.6	4.7%	764,381.4	
Balance Forward	0.0	N/A	0.0	0.0	N/A	0.0	
Total - Resources	16,205,925.3	5.3%	813,483.8	16,970,306.6	4.7%	764,381.4	

## **Appendix C: General Fund Balance Sheet**

## STATEMENT OF GENERAL FUND REVENUES AND EXPENDITURES WITH ONE-TIME FINANCING SOURCES

	FY 2024	FY 2025	FY 2026	FY 2027	
	Baseline	Baseline	Baseline	Baseline	
REVENUES					
Ongoing Revenues	\$16,231,531,600	\$16,660,697,000	\$17,347,516,700	\$18,164,469,800	
Urban Revenue Sharing	(1,564,826,300)	(1,268,255,600)	(1,141,591,400)	(1,194,163,200)	
Net Ongoing Revenues	\$14,666,705,300	\$15,392,441,400	\$16,205,925,300	\$16,970,306,600	
One-Time Revenues					
Balance Forward	\$2,527,233,000				
One-Time Income Tax Rebate	(272,956,400)				
Subtotal One-Time Revenues	\$2,254,276,600	\$0	\$0	\$0	
Total Revenues	\$16,920,981,900	\$15,392,441,400	\$16,205,925,300	\$16,970,306,600	
EXPENDITURES					
Ongoing Operating Appropriations	\$15,002,625,400	\$15,725,501,000	\$16,488,259,700	\$16,913,230,100	
FY 2024 Supplementals/Ex-Appropriations	(108,392,200)				
Administrative Adjustments	125,000,000	130,000,000	145,000,000	160,000,000	
Revertments	(145,000,000)	(155,000,000)	(180,000,000)	(200,000,000)	
Subtotal Ongoing Expenditures	\$14,874,233,200	\$15,700,501,000	\$16,453,259,700	\$16,873,230,100	
One-Time Expenditures					
Capital Outlay	\$187,946,500	\$29,832,100	\$23,700,000		
Transportation Funding	620,209,600				
Operating One-Time Spending	1,884,608,800	208,057,400	149,231,000	284,034,700	
Water Supply Funding	189,200,000	333,000,000			
Subtotal One-Time Expenditures	\$2,881,964,900	\$570,889,500	\$172,931,000	\$284,034,700	
Total Expenditures	\$17,756,198,100	\$16,271,390,500	\$16,626,190,700	\$17,157,264,800	
Ending Balance 1/	(\$835,216,200)	(\$878,949,100)	(\$420,265,400)	(\$186,958,200)	

<sup>1/</sup> The displayed ending balance shortfalls are presumed to be resolved prior to the end of the fiscal year.



#### Dazed & Confused

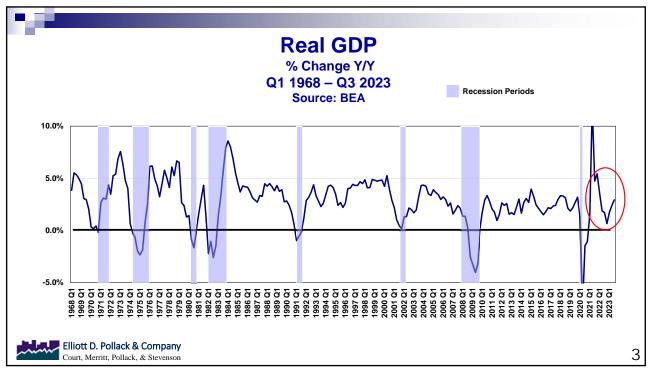
Finance Advisory Committee Economic Outlook January 25, 2024

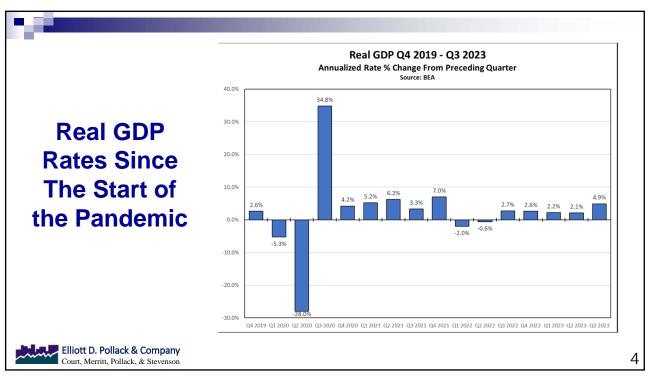
Presented By:
Rick Merritt
President, Elliott D. Pollack & Company

Elliott D. Pollack & Company Court, Merritt, Pollack, & Stevenson

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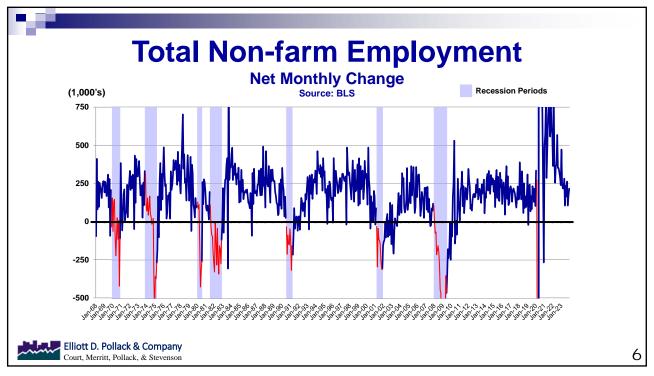


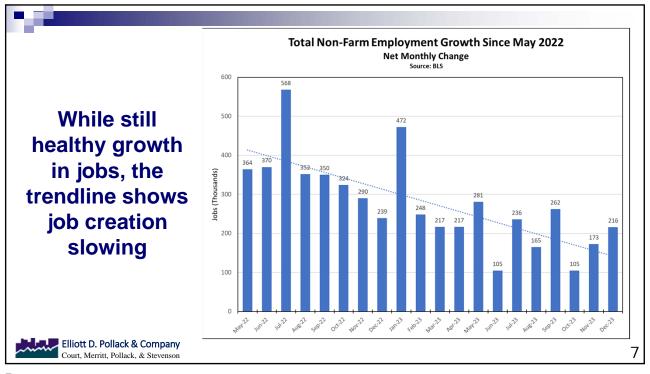


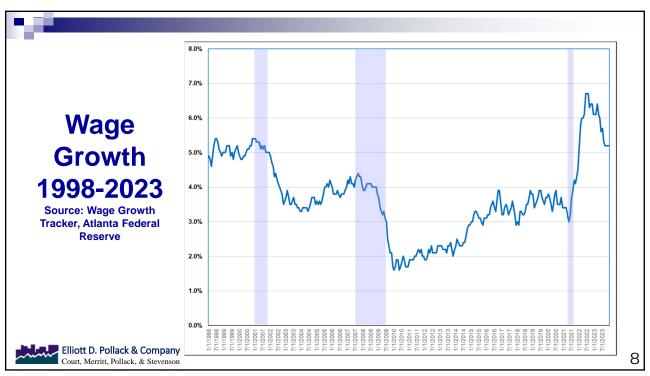


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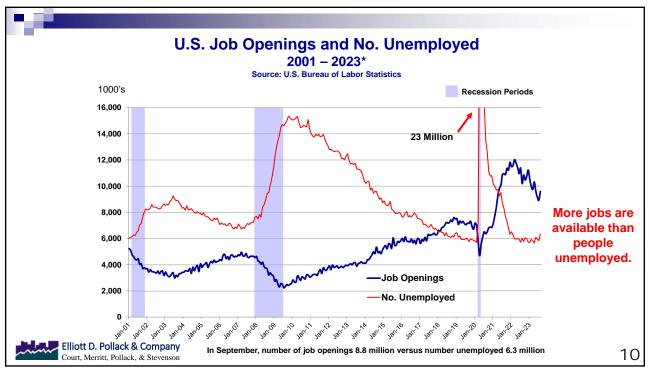


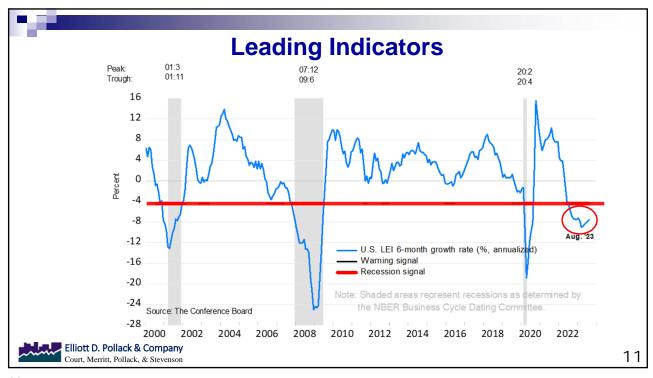


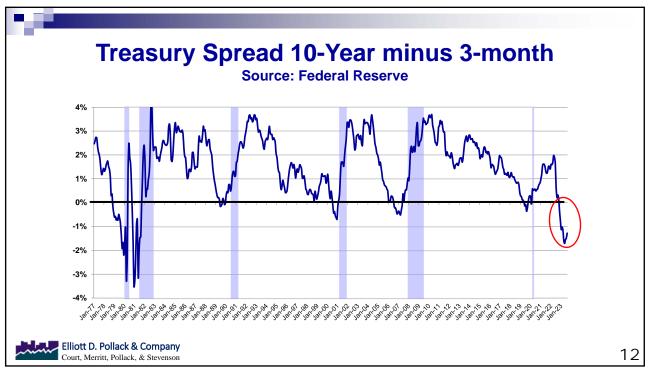


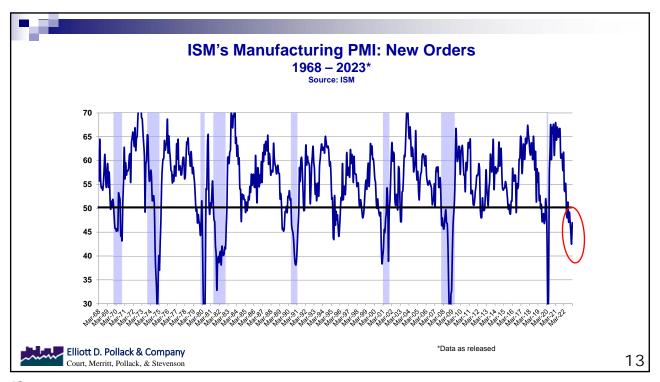


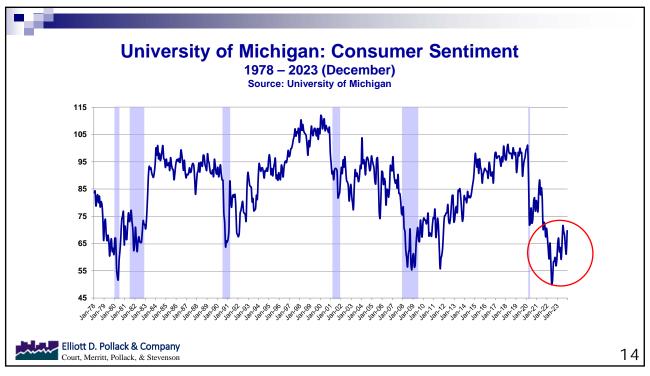


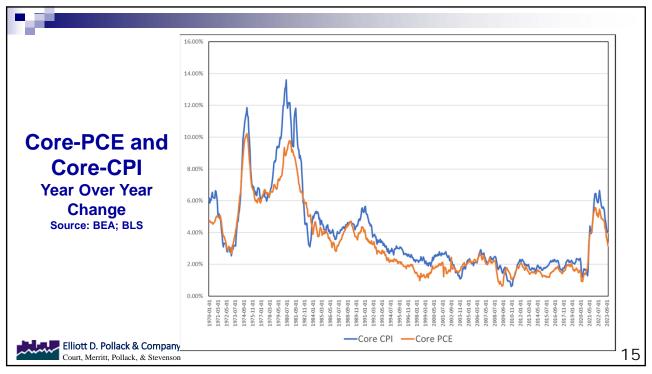


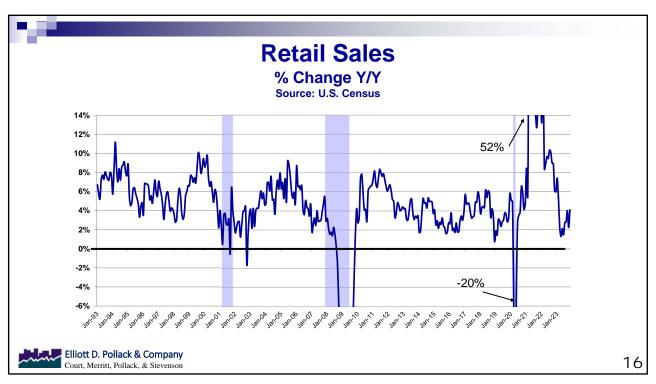


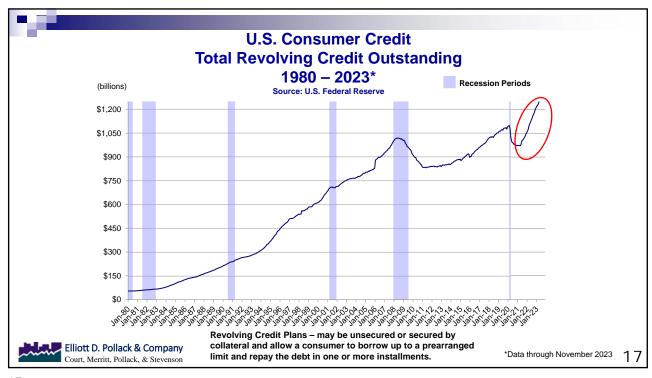














#### **Uncharted Waters**

- The Fed has never tried to induce a recession when there are 8.8 million unfilled jobs and only 6.3 million unemployed.
- The excess cash in the hands of consumers that fueled inflation has also kept the economy stronger than normal (this will be ending by late 2023 or early 2024).
- Now add a credit crunch to the mix and things could become difficult at some point.

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# Where did the Money Come From?

The Federal government's fiscal policy has poured money into the system.

- Cares Act 2020 \$2.2 trillion
- American Rescue Plan Act 2021 \$1.9 trillion
- Infrastructure Investment and Jobs Act \$1.0 trillion
- Inflation Reduction Act authorized \$891 billion in total spending
- CHIPS Act \$280 billion



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# Real GDP Forecast Blue Chip Economic Indicators (September 2023)

Year	2023	2024
Average	2.1%	1.0%
Top 10	2.3%	1.7%
Bottom 10	1.9%	0.3%

The average annual growth rate between 2010-2019 was 2.3%.

48% of Blue Chip contributors suggest a recession will occur Elliott D. Pollack & Company Court, Merritt, Pollack, & Stevenson in the next 12 months.

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## **Real GDP Forecast Blue Chip Economic Indicators** (December 2023)

Year	2023	2024
Average	2.4%	1.3%
Top 10	2.5%	1.9%
Bottom 10	2.4%	0.8%

The average annual growth rate between 2010-2019 was 2.3%.

47% of Blue Chip contributors suggest a recession will occur in the next 12 months. Elliott D. Pollack & Company

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Court, Merritt, Pollack, & Stevenson

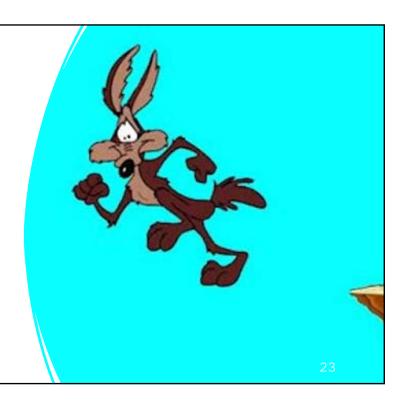
## Risks to the **Economy**

- · Wars, particularly in the Middle East
- Oil prices
- Tight credit market for businesses & banking system
- Restarting student loan payments
- · Credit card use and cost of credit have been increasing
- Government shutdown
- Election Year

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## **Recession?**

Economic growth will either slow or go into a recession sometime in 2024. Odds for a soft landing are increasing.



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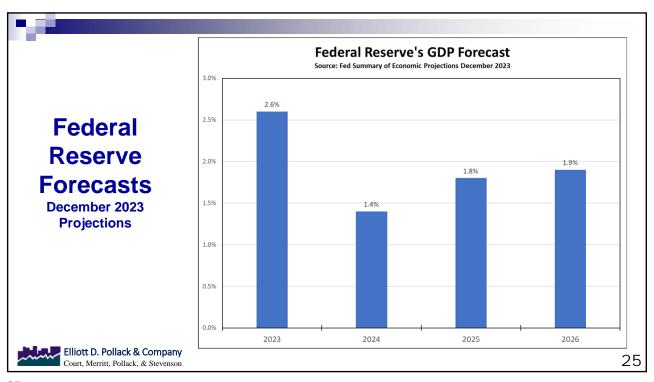
### **Current Status**

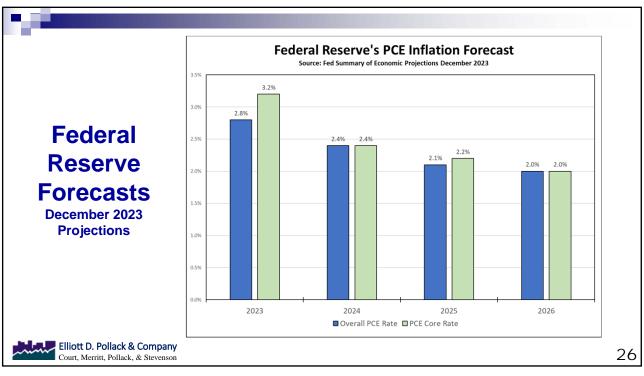
Fed appears to be backing down on **HIGHER FOR LONGER MANTRA.** They are seeing:

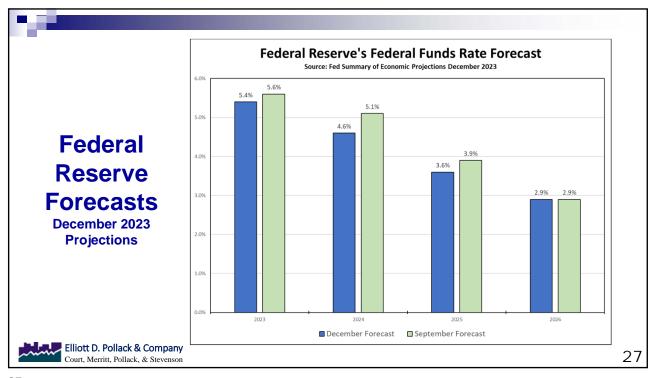
- A slowdown in hiring.
- A better balance between available jobs and the unemployed.
- Inflation continuing to subside.

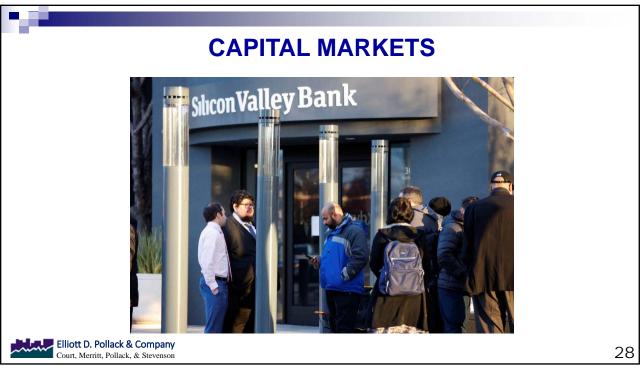
The effort to reduce inflation still requires a long-term outlook extending at least through 2025.













### We are in the Early Stages of a Credit Crunch

- Signature Bank and Silicon Valley Bank brought to light the impact of rising interest rates on banking.
- Banks are freezing credit, tightening lending standards, and recapitalizing.
- The government has stepped in to protect smaller banks from a classic bank run and to avoid contagion.





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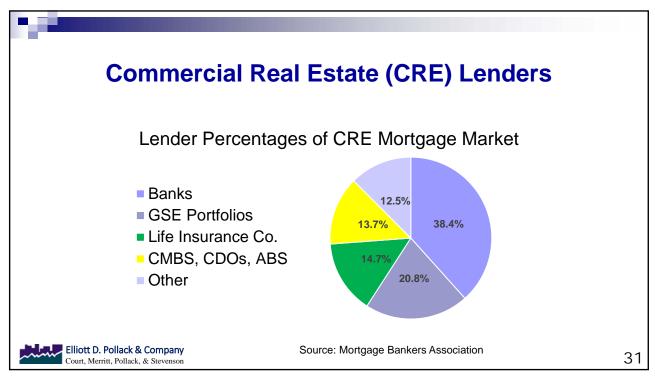
### **Commercial Mortgage Debt Maturities**

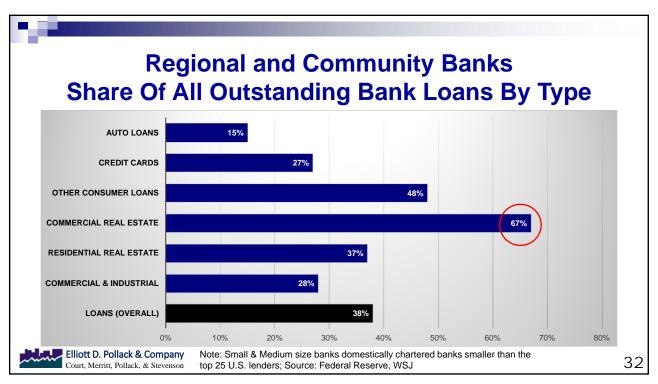
- \$5.67 trillion of commercial debt.
- \$2.75 trillion of loans mature between 2023 and 2027.
- \$1.2 trillion of debt on U.S. commercial real estate is "potentially troubled" because it is highly leverage and values are falling.
- Offices are the biggest near-term problem, accounting for more than half of the \$626 billion of at-risk debt that's set to mature by the end of 2025.
- Office values have tumbled 31%.
- After offices, apartment buildings are the next-biggest category of potentially troubled properties with \$192 billion in debt needing to be refinanced through 2025.

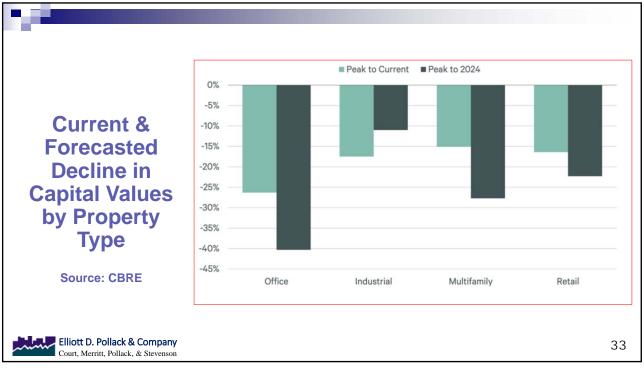
Source: Trepp; Newmark



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## What Will the Banks Do?

- · Work with creditworthy borrowers.
- Extend or renegotiate the loans, partial payments, deferred payments.
- · Require additional equity in projects.
- Take back the properties and sell them at market.



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## **Arizona Rankings Among States**

Source: U.S. Bureau of Census; Bureau of Labor Statistics; Bureau of Economic Analysis

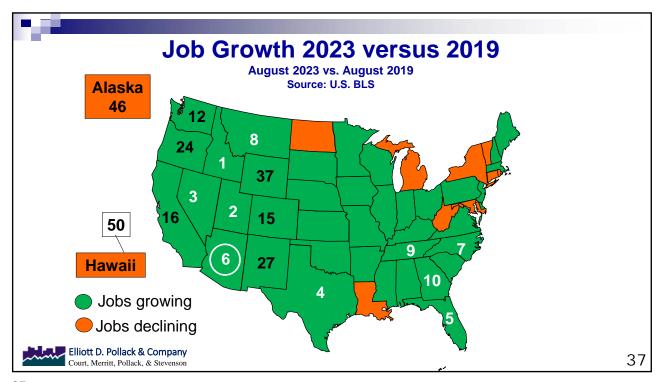
DECADE	POPULATION	EMPLOYMENT	PERSONAL INCOME
1950 - 1960	<b>4</b> <sup>TH</sup>	1 <sup>st</sup>	2 <sup>nd</sup>
1960 - 1970	3 <sup>RD</sup>	3 <sup>RD</sup>	<b>4</b> <sup>TH</sup>
1970 - 1980	2 <sup>ND</sup>	3 <sup>RD</sup>	3 <sup>RD</sup>
1980 - 1990	3 <sup>RD</sup>	3 <sup>RD</sup>	5 <sup>TH</sup>
1980 - 1990	2 <sup>ND</sup>	2 <sup>ND</sup>	3 <sup>rd</sup>
2000 – 2010	2 <sup>nd</sup>	12 <sup>th</sup>	12 <sup>th</sup>
2010 – 2020	9 <sup>th</sup>	3 <sup>rd</sup>	6 <sup>th</sup>



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# **Greater Phoenix Employment Ranking**

When comparing 2023 versus 2019 Greater Phoenix ranks fifth.

Metro	2023	2019	Growth	Rank
Austin-Round Rock	1,311.7	1,111.2	18.0%	1
Dallas-Fort Worth-Arlington	4,232.6	3,756.9	12.7%	2
Nashville-DavidsonMurfreesboroFranklin	1,156.4	1,038.3	11.4%	3
Tampa-St. Petersburg-Clearwater	1,525.4	1,374.3	11.0%	4
Phoenix-Mesa-Chandler	2,352.7	2,156.2	9.1%	5
Las Vegas-Henderson-Paradise	1,120.8	1,028.4	9.0%	6
Charlotte-Concord-Gastonia	1,347.7	1,237.3	8.9%	7
Riverside-San Bernardino-Ontario	1,667.0	1,536.7	8.5%	8
Orlando-Kissimmee-Sanford	1,432.6	1,321.2	8.4%	9
San Antonio-New Braunfels	1,157.1	1,071.9	7.9%	10

Source: Bureau of Labor Statistics

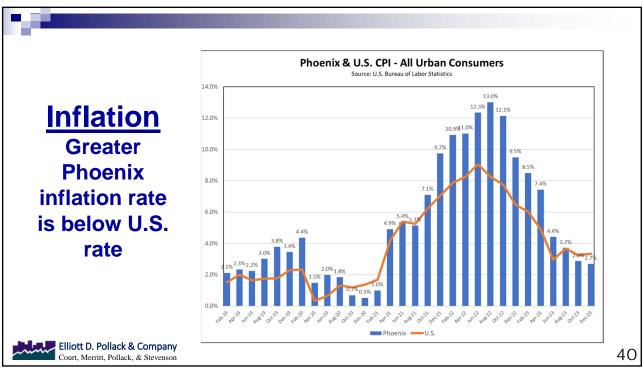
Note: Metro areas with over 1,000,000 jobs

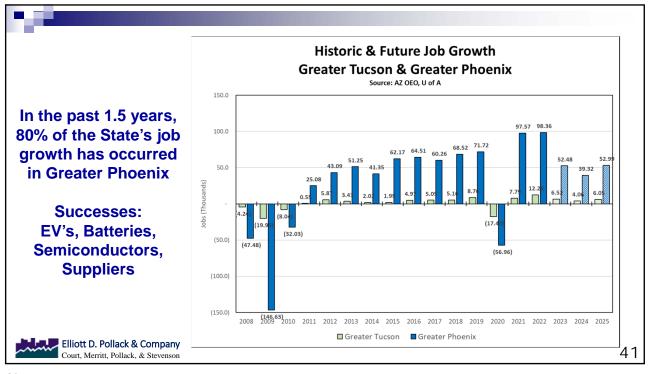
\*August 2023 data

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## **Greater Phoenix Undersupplied Market**

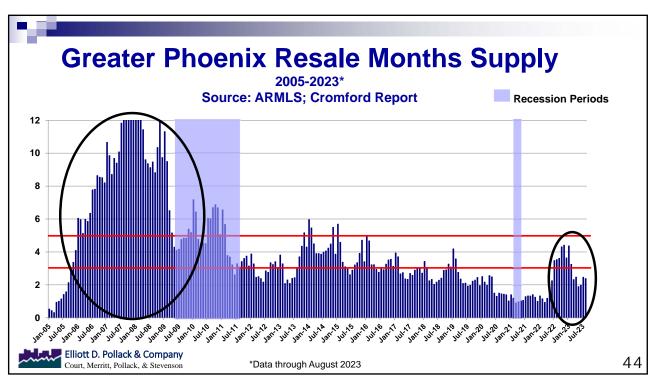
- Ranked 4<sup>th</sup> most undersupplied market based on vacancy rates by John Burns Real Estate Consulting.
- Arizona Department of Housing analysis estimates that 270,000 housing units are needed statewide just to meet current demand.
- Home Arizona believes that the Greater Phoenix market is undersupplied by at least 45,000 units

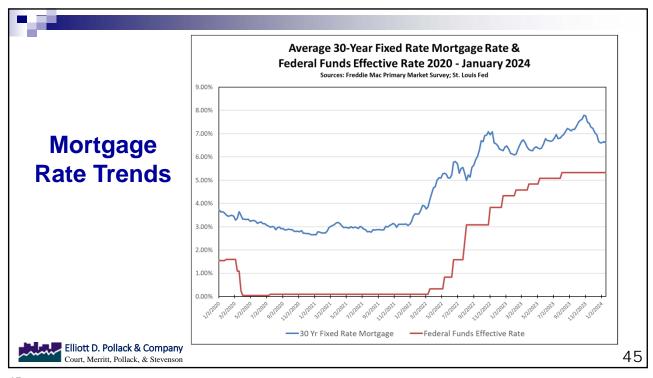
If this is not addressed now, the problem will worsen. The only way to fix this properly is to build more and build now.



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# **Mortgage Payment Change**

	October 2021	October 2022	October 2023
Median Sales Price - New	\$447,400	\$529,150	\$538,400
Median Sales Price - Existing	\$420,000	\$447,500	\$445,000
Mortgage Rate Only	3.05%	6.66%	7.63%
Interest & Principal - New	\$1,709	\$3,060	\$3,431
Interest & Principal - Existing	\$1,604	\$2,588	\$2,836

Mortgage payments for a new home have increased 101% and 77% for an existing home since 2021 based on 10% down payment

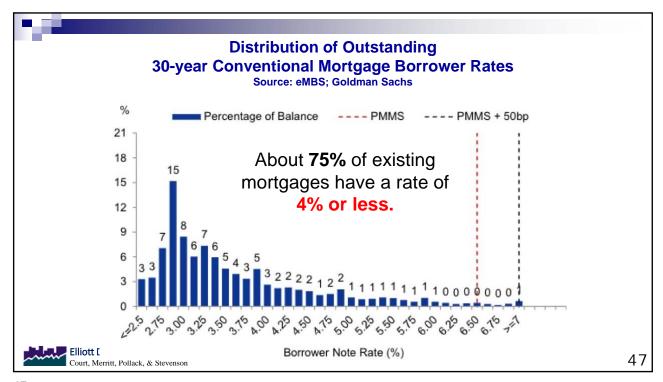
Source: Freddie; Information Market

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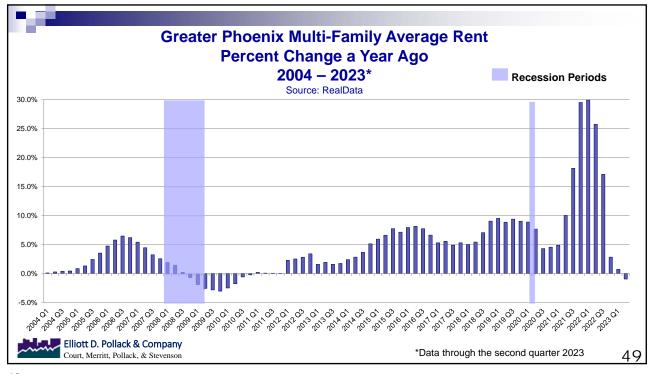
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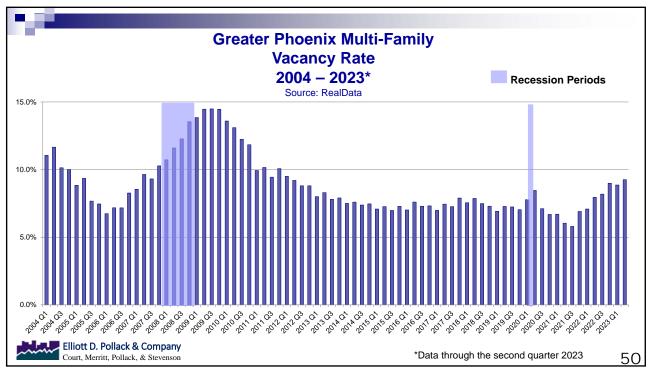
Elliott D. Pollack & Company

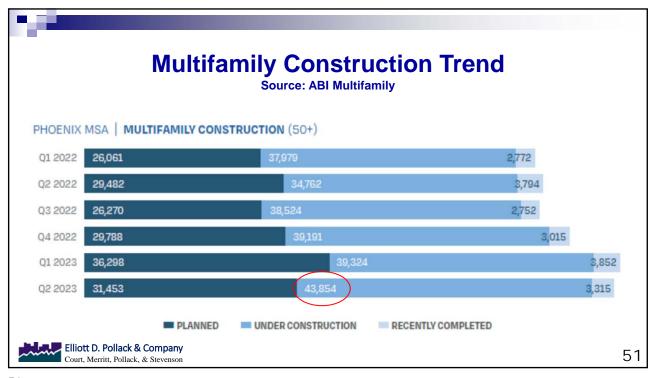
Court, Merritt, Pollack, & Stevenson











## **Summary of Housing Market**

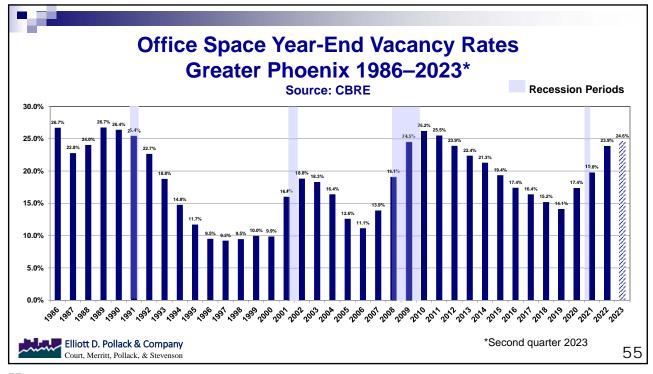
- Single family housing is under pressure due to affordability issues.
- New home building is doing better than expected. That is likely to continue.
- Existing home inventory remains low.
- Apartment vacancy rates are up as units permitted during the period of low interest rates come to market.



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## **Sublease Availability**

**Source: Colliers** 

- 2021 Q2 5,503,751
- 2022 Q2 6,244,319
- 2023 Q2 7,476,257

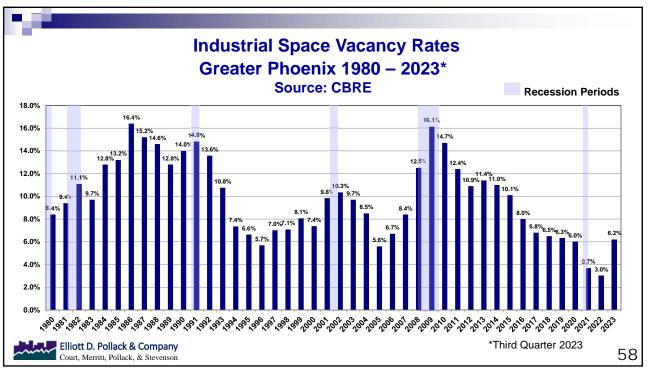
Sublease space brings total vacant space to over 26 million implying a 26% vacancy rate.



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## **Greater Phoenix Industrial Market**

Source: CBRE

### 2023 Third Quarter

- Net Rentable Area 401.9 million sq. ft.
- Vacancy Rate 6.2%
- 3Q 2023 Asking Rate: \$1.16 per sq. ft.
- Under Construction 40.3 million sq. ft.
- YTD Deliveries 23.2 million sq. ft.
- YTD Net Absorption <u>10.5 million</u> sq. ft.
- Smaller spaces will be absorbed but large spaces may be in for a difficult time
- Vacancy rates will rise significantly in 2024 and 2025.



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## Phoenix Industrial Construction



		Under	UC Plus								
	Under	Construction	Planned								
Market	Construction	% of Stock	% of Stock								
National	535,594,839	2.90%	6.90%								
Phoenix	46,621,995	12.70%	34.70%								
Dallas	49,325,498	5.40%	10.70%								
Charlotte	14,573,810	4.80%	10.90%								
Inland Empire	29,587,901	4.70%	16.20%								
Denver	10,666,778	4.20%	6.60%								
Philadelphia	16,119,250	3.80%	8.70%								
Memphis	10,845,290	3.80%	4.60%								
Houston	18,211,577	3.10%	5.40%								
Kansas City	7,892,972	2.90%	17.90%								
Columbus	8,706,133	2.90%	8.10%								
Indianapolis	8,414,173	2.40%	7.00%								
Bay Area	5,772,267	2.00%	4.00%								
Central Valley	6,930,626	2.00%	2.80%								
Tampa	5,075,966	1.90%	6.30%								
Chicago	19,806,983	1.90%	4.30%								
Source: Yardi Matri	x										

**Greater Phoenix Industrial Market** 

Elliott D. Pollack & Company Court, Merritt, Pollack, & Stevenson

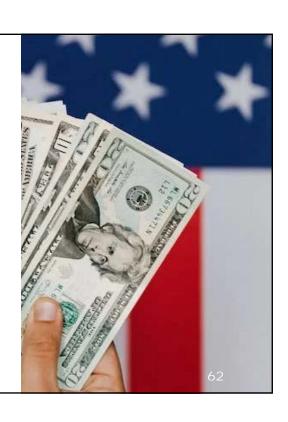
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# **Economic Uncertainty**

- Mixed economic signals but heading in the right direction
- Inflation will take time to tame – soft landing possible
- Fiscal policy is still stimulative
- CRE loan fallout
- Geopolitical events could impact the economy





# **Arizona & Greater Phoenix Conclusion Longer Term**

- Arizona & Greater Phoenix will continue to grow more rapidly than the U.S.
- Housing will cycle up dramatically but the nature of housing might be changing to higher density to improve affordability.
- The "water issue" will be resolved as water usage becomes more efficient.





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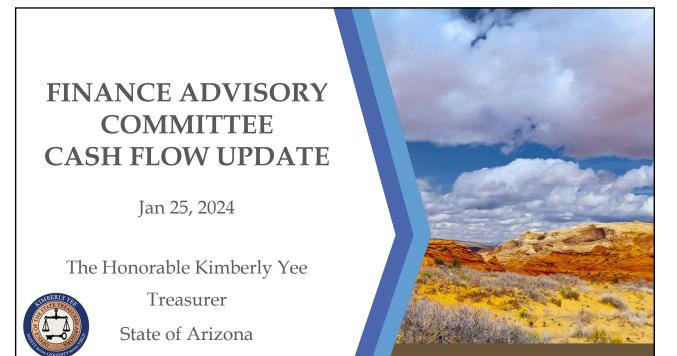


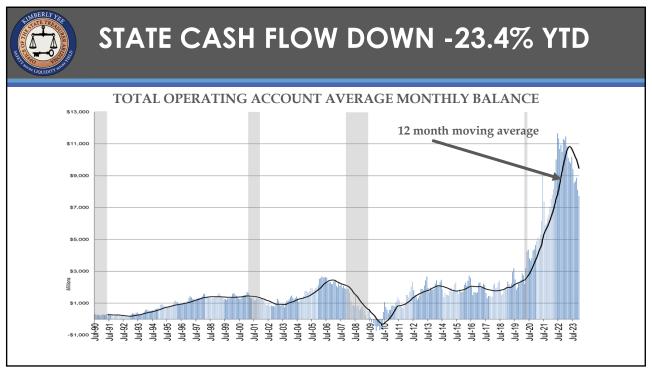
### Have a nice day!

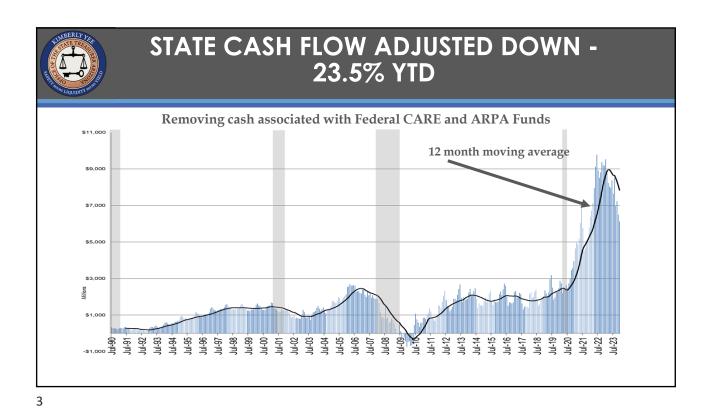


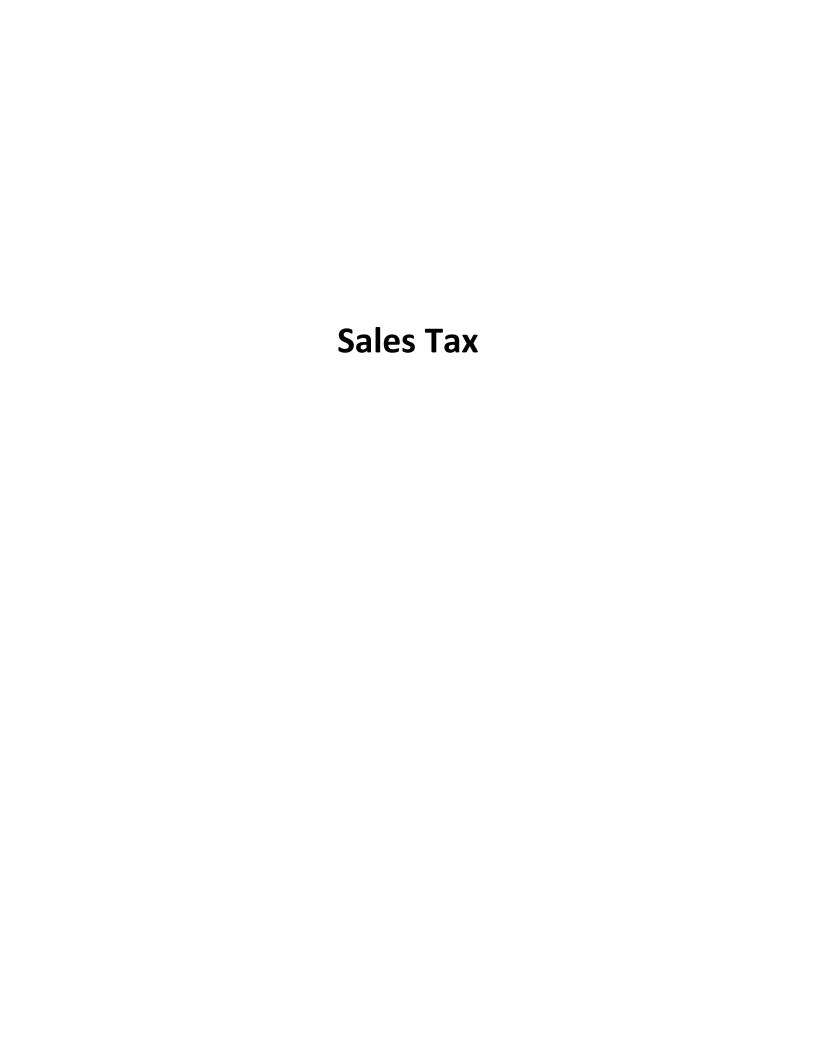
Elliott D. Pollack & Company Court, Merritt, Pollack, & Stevenson

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### Arizona Sales Tax - <u>Total (excl. 1% Tax)</u> General Fund Collections

		General Fun	u conectio	113	
		Y	ear-to-Year %	Year-to-Date	Year-to-Date %
		Collections (\$)	Change	Collections (\$)	Change
<b></b>	Jul-18	410,810,104	4.9%	410,810,104	4.9%
	Aug-18	406,008,572	8.6%	816,818,676	6.7%
	Sep-18	416,392,278	8.0%	1,233,210,954	7.1%
	Oct-18	408,148,956	5.6%	1,641,359,910	6.7%
	Nov-18	413,010,729	8.0%	2,054,370,639	7.0%
FY 2019	Dec-18	418,682,790	7.7%	2,473,053,429	7.1%
	Jan-19	477,534,483	6.3%	2,950,587,912	7.0%
	Feb-19	407,044,303	6.4%	3,357,632,215	6.9%
	Mar-19	394,874,553	3.6%	3,752,506,767	6.6%
	Apr-19	471,874,786	6.4%	4,224,381,553	6.5%
<b>\</b>	May-19	432,794,335	9.2%	4,657,175,888	6.8%
	Jun-19	439,575,368	3.1%	5,096,751,256	6.5%
<b>†</b>	Jul-19	436,069,274	6.1%	436,069,274	6.1%
	Aug-19	436,717,097	7.6%	872,786,371	6.9%
	Sep-19	445,187,625	6.9%	1,317,973,997	6.9%
	Oct-19	433,756,765	6.3%	1,751,730,761	6.7%
51/ 2022	Nov-19	452,255,877	9.5%	2,203,986,638	7.3%
FY 2020	Dec-19	445,648,888	6.4%	2,649,635,526	7.1%
	Jan-20	538,906,598	12.9%	3,188,542,124	8.1%
	Feb-20	448,284,583	10.1%	3,636,826,707	8.3%
	Mar-20	429,902,939	8.9%	4,066,729,646	8.4%
	Apr-20	447,915,621	-5.1%	4,514,645,267	6.9%
<b>\</b>	May-20	393,262,758	-9.1%	4,907,908,024	5.4%
	Jun-20	484,004,897	10.1%	5,391,912,921	5.8%
<b>↑</b>	Jul-20	492,729,052	13.0%	492,729,052	13.0%
	Aug-20	479,794,971	9.9%	972,524,023	11.4%
	Sep-20	491,053,111	10.3%	1,463,577,134	11.0%
	Oct-20	503,156,817	16.0%	1,966,733,951	12.3%
511.0004	Nov-20	493,399,028	9.1%	2,460,132,979	11.6%
FY 2021	Dec-20	495,240,238	11.1%	2,955,373,218	11.5%
	Jan-21	588,513,600	9.2%	3,543,886,818	11.1%
	Feb-21	477,617,209	6.5%	4,021,504,027	10.6%
	Mar-21	477,928,300	11.2%	4,499,432,327	10.6%
	Apr-21	596,100,248	33.1%	5,095,532,575	12.9%
<b>+</b>	May-21	551,912,319	40.3%	5,647,444,895	15.1%
	Jun-21 Jul-21	596,061,211	23.2% 17.9%	6,243,506,106	15.8%
Ť	Aug-21	580,889,609 554,472,436	15.6%	580,889,609 1,135,362,045	17.9% 16.7%
	Sep-21	556,907,948	13.4%	1,692,269,993	15.6%
	Oct-21	577,638,316	14.8%	2,269,908,309	15.4%
ļ	Nov-21	568,682,990	15.3%	2,838,591,299	15.4%
FY 2022	Dec-21	589,027,512	18.9%	3,427,618,811	16.0%
112022	Jan-22	682,332,435	15.9%	4,109,951,246	16.0%
	Feb-22	562,110,851	17.7%	4,672,062,097	16.2%
	Mar-22	569,277,905	19.1%	5,241,340,002	16.5%
	Apr-22	681,308,275	14.3%	5,922,648,277	16.2%
	May-22	638,095,809	15.6%	6,560,744,087	16.2%
*	Jun-22	648,065,328	8.7%	7,208,809,415	15.5%
	Jul-22	649,002,026	11.7%	649,002,026	11.7%
	Aug-22	601,002,513	8.4%	1,250,004,539	10.1%
	Sep-22	635,296,332	14.1%	1,885,300,871	11.4%
	Oct-22	607,637,076	5.2%	2,492,937,947	9.8%
I	Nov-22	627,591,891	10.4%	3,120,529,839	9.9%
FY 2023	Dec-22	594,136,979	0.9%	3,714,666,817	8.4%
1	Jan-23	742,896,503	8.9%	4,457,563,320	8.5%
	Feb-23	629,201,395	11.9%	5,086,764,715	8.9%
	Mar-23	615,851,007	8.2%	5,702,615,722	8.8%
	Apr-23	698,452,161	2.5%	6,401,067,883	8.1%
1	May-23	640,244,274	0.3%	7,041,312,157	7.3%
•	Jun-23	636,062,914	-1.9%	7,677,375,071	6.5%
	Jul-23	651,655,285	0.4%	651,655,285	0.4%
	Aug-23	612,686,408	1.9%	1,264,341,693	1.1%
	Sep-23	652,137,091	2.7%	1,916,478,784	1.6%
	Oct-23	644,260,448	6.0%	2,560,739,232	2.7%
I	Nov-23	650,875,046	3.7%	3,211,614,278	2.9%
FY 2024	Dec-23	659,886,633	11.1%	3,871,500,912	4.2%
1	Jan-24				
	Feb-24				
	Mar-24				
	Apr-24				
1	May-24				
	Jun-24				

# Arizona Sales Tax - Regular Retail & Remote Sellers General Fund Collections

Collections (5)			General Fu	and Collection	ons	
Iul-18				Year-to-Year %	Year-to-Date	Year-to-Date %
Aug-18 202,08,161 9.8% 413,491,737 6.6 Oct-18 208,991,354 7.0% 622,383,092 6.7 Oct-18 205,985,537 4.9% 622,383,086,629 6.3 Nov-18 207,912,123 8.8% 1,036,208,752 6.8 FY 2019 Dec-18 229,232,904 10.1% 1,265,513,656 7.4 Jan-19 701,822,775 4.9% 1,735,696,031 6.9 Feb-19 204,651,066 3.9% 1,740,347,117 6.6 Mar-19 198,881,113 1.1% 1,939,228,230 6.0 Apr-19 244,467,741 3.9% 2,185,659,771 5.7 May-19 223,072,633 12.3% 2,414,468,604 6.3 Jul-19 223,326,583 5.7% 2,414,468,604 6.3 Jul-19 223,326,583 8.1% 441,842,266 6.3 Sep-19 224,401,132 7.4% 666,243,399 7.0 Oct-19 212,336,234 3.1% 878,579,632 6.1 Nov-19 326,382,751 13.7% 1,114,962,384 7.6 FY 2020 Dec-19 252,497,849 10.1% 1,367,460,233 8.1 Jan-20 315,791,536 1.9% 1,114,962,384 7.6 Mar-20 224,731,751 14.7% 1,917,983,519 10.8 Apr-20 224,731,751 14.7% 1,917,983,519 10.8 Apr-20 224,731,751 14.7% 1,917,983,519 10.8 Apr-20 224,731,8010 -3.1% 2,267,071,316 8.5 May-20 227,780,576 17.9% 531,375,339 20.3 May-20 227,785,656 17.9% 531,375,339 20.3 Jul-20 724,933,805 1.9% 2,397,053,366 9.8 May-20 273,800,573 22.6% 273,800,573 22.6  Aug-20 275,757,566 17.9% 531,375,393 20.3 Jul-20 266,493,878 15.1% 2,885,565,194 91.1 Jul-20 273,300,573 22.6% 273,800,573 273,800	4		Collections (\$)	Change	Collections (\$)	Change
Sep-18 208,991,354 7.0% 622,383,092 6.7  Oct-18 205,985,537 4.9% 283,886,29 6.3  Nov-18 207,912,123 8.8% 1,036,280,752 6.8  FY 2019 Dec-18 229,221,904 10.1% 1,265,513,656 7.4  Jan-19 270,182,375 4.9% 1,535,696,031 6.9  Feb-19 204,651,086 3.9% 1,740,347,117 6.6  Mar-19 198,881,113 1.1% 1,393,282,30 6.0  Apr-19 244,467,741 3.9% 2,183,695,971 5.7  Jun-19 229,321,6583 5.7% 223,326,833 5.7  Aug-19 218,515,683 8.1% 418,842,266 6.9  Aug-19 212,340,213 7.4% 666,243,399 7.0  Oct-19 212,346,243 1.1% 878,579,632 6.1  FY 2020 Dec-19 252,497,849 10.1% 1,147,962,384 7.6  Feb-20 234,731,751 13.7% 1,114,962,384 6.1  Feb-20 234,731,751 13.7% 1,114,962,384 1.8  Feb-20 249,318,085 1.9% 2,397,053,306 9.8  Mar-20 229,317,02 15,66% 2,147,915,211 10.8  Aug-20 223,718,010 -3.1% 2,285,5365,194 9.1  Jul-20 773,800,573 2.26% 273,800,573 2.26  Aug-20 257,875,366 1.9% 531,375,99 20.3  Jul-20 664,593,878 15.1% 2,865,5194 9.1  Jul-20 676,653,488 26.1% 1,663,830,308 21.5  Aug-21 257,875,366 1.9% 531,375,99 19.4  FY 2021 Dec-20 285,382,132 13.0% 1,616,637,211 18.9  Aug-20 127,380,0573 2.26% 273,800,573 2.26  Aug-21 273,800,813 15.0% 531,375,99 19.4  FY 2021 Dec-20 285,382,132 13.0% 1,616,637,211 18.9  Aug-21 273,310,677 18.4% 2,286,570,992 18.8  Aug-21 313,495,17 16.7% 315,649,717 16.7  Aug-21 313,495,17 16.7% 315,649,717 16.7  Aug-21 317,495,17 16.7% 315,649,717 16.7  Aug-21 314,495,60 16.6% 15,411,195,13 18.9  FY 2022 Dec-21 334,052,154 19.9% 3,653,032,255 19.9  Aug-22 317,854,60 3.1% 3.1% 3,161,175,50 9.9  Aug-22 317,854,60 3.1% 3.1% 3,161,175,50 9.9  Aug-22 317,854,60 3.1% 3.1% 3,161,175,50 9.9  Aug-22 317,574,564 9.9% 3,166,50 9.99,99,419 1.9  Aug-22 317,854,60 3.1% 3.1% 3,161,60,63 2.1% 3,166,63 2.71 3.78 3,169,177,30 7.9  Aug-22 317,854,60 3.1% 3.1% 3,161,60,63 2.25 3,174,40,60 1.5  Aug-22 317,854,60 3.1% 3.2% 3,967,443,321 3.7  Aug-23 31,946,60 3.1% 3.2% 3,967,443,321 3.	<b>A</b>	Jul-18	211,283,576	3.7%		3.7%
Oct-18 205,985,537 4 99% 828,368,629 6.3 Nov-18 207,912,123 8.8% 1,036,280,752 6.8 FY 2019 Dec-18 229,323,904 10.13% 1.265,513,656 7.4 In-19 204,651,086 39% 1.740,347,117 6.6 Mar-19 244,467,741 3.9% 2,183,695,971 6.6 Apr-19 244,467,741 3.9% 2,183,695,971 6.7 Mar-19 228,811,618 5.7% 2,414,468,604 6.3 Jul-19 223,3126,583 5.7% 223,326,583 5.7 Aug-19 213,515,683 8.1% 441,842,266 6.3 Jul-19 223,326,583 5.7% 223,326,583 5.7 Sep-19 224,401,132 7.4% 666,243,399 7.0 Crt-19 212,336,234 3.1% 878,579,632 6.1 Nov-19 236,382,751 13.7% 1,114,962,384 7.6 FY 2020 Dec-19 252,497,849 10.1% 1,367,460,233 4.1 Jan-20 315,791,536 19.9% 1,114,962,384 7.6 FP 2021 Dec-20 224,731,751 14.7% 1,917,983,519 10.8 Apr-20 229,311,702 15.6% 2,147,915,221 10.8 Apr-20 229,311,702 15.6% 2,147,915,221 10.8 Apr-20 229,313,703 15.6% 2,147,915,221 10.8 Apr-20 229,313,703 15.6% 2,147,915,221 10.8 Apr-20 223,718,010 -3.1% 2,855,565,194 91 Jul-20 273,800,573 2.26% 273,800,573 2.26 Aug-20 264,592,878 15.1% 2,855,565,194 91 Jul-20 273,800,573 2.26% 273,800,573 2.26 Aug-20 267,623,488 26.1% 1,063,830,308 21.1 FY 2021 Dec-20 285,382,132 13.6% 1,063,830,308 21.1 FY 2021 Dec-21 340,703,852 37.6% 2,286,750,932 16.6 Apr-21 347,709,852 37.6% 2,286,750,932 16.6 Apr-21 347,709,852 37.6% 2,286,750,932 16.6 Apr-21 347,709,852 37.6% 2,286,750,932 16.6 Apr-22 379,445,640 13.9% 918,511,651 15.9 Jul-21 301,530,641 13.9% 918,511,651 15.9 Jul-21 310,436,648 15.9% 1,228,679,883 15.5 FP 2022 Dec-21 334,052,154 11.9% 3,365,917,7851 19.0 Apr-22 379,445,640 3.1% 91,541,541,551 15.1 Aug-21 320,750,665 17.2% 3,489,878,034 21.0 FP 2022 Dec-21 334,052,154 11.9% 3,365,917,303 7.0 Aug-22 350,489,717 16.7% 319,690,717 16.7% 319,690,717 16.7% 319,690,717 16.7% 319,690,717 16.7% 319,690,717 16.7% 319,690,717 16.7% 319,690,717 16.7% 319,690,717 16.7% 319,690,717 16.7% 319,690,717 16.7% 319,690,717 16.7% 319,690,717 16.7% 319,690,717 16		Aug-18	202,208,161	9.8%	413,491,737	6.6%
PY 2019 Dec-18 229,321,904 10.1% 1,265,513,666 7.4  Jan-19 270,182,375 49% 1,740,347,117 6.6  Feb-19 204,651,086 3.9% 1,740,347,117 6.6  Apr-19 244,467,741 3.9% 2,183,695,971 5.7  Jun-19 223,077,633 12.3% 2,414,468,604 6.3  Jun-19 223,321,633 5.7% 223,326,583 5.7  Aug-19 213,515,683 8.1% 441,842,266 6.9  Aug-19 213,336,234 3.1% 878,579,632 6.1  Aug-19 212,340,1132 7,4% 666,243,399 7.0  Oct-19 212,336,234 3.1% 878,579,632 6.1  FY 2020 Dec-19 252,497,849 10.1% 1,114,962,384 7.6  FP-2020 Dec-19 252,497,849 10.1% 1,164,962,384 8.1  Feb-20 234,731,751 13.7% 1,114,962,384 7.6  Feb-20 234,731,751 14.7% 1,917,983,519 10.2  Apr-20 249,138,085 1.9% 2,397,053,306 9.8  May-20 223,718,010 3.1% 2,620,771,316 8.5  Feb-20 257,575,366 1.9% 531,375,999 20.3  Jun-20 265,593,378 15.1% 2,865,565,194 9.1  Jun-20 275,800,573 2.26% 273,800,573 2.26  Aug-10 267,653,488 26.1% 1,663,830,308 21.1  Jun-20 267,653,488 26.1% 1,663,830,308 21.5  Aug-21 29,311,007 13.1% 12.9% 13,312,55,079 19.4  FY 2021 Dec-20 268,382,132 13.0% 1,616,637,211 13.9% 1,567,6320 19.5  Cot-20 267,653,488 26.1% 1,663,830,308 21.5  Aug-21 313,49,517 14.5% 2,236,750,932 16.6  Mar-21 323,718,007 14.5% 2,236,750,932 16.6  Mar-21 313,40,517 14.5% 2,236,750,932 16.6  Mar-21 313,40,517 14.5% 2,236,750,932 16.6  Feb-21 304,303,421 13.9% 116,116,637,111 15.9  May-21 317,49,517 16.7% 319,649,717 16.7% 319		Sep-18	208,891,354	7.0%	622,383,092	6.7%
FY 2019 Dec-18 229,222,904 10.13% 1,265,513,656 7.4		Oct-18	205,985,537	4.9%	828,368,629	6.3%
Jan-19   270,182,375   4.9%   1,335,696,031   6.9	1	Nov-18	207,912,123	8.8%	1,036,280,752	6.8%
Feb-19 204,651,086 3.9% 1,740,347,117 6.6 Mar-19 198,881,113 1.1% 1,939,228,230 6.0 Apr-19 244,467,741 3.9% 2,183,655,971 5.7 May-19 229,811,618 5.7% 2,644,280,223 6.3 Jun-19 229,811,618 5.7% 2,644,280,223 6.3 Jun-19 229,811,618 5.7% 2,644,280,223 6.3 Jun-19 223,326,583 5.7% 223,326,583 5.7 Aug-19 218,515,683 8.1% 441,842,266 6.9 Sep-19 224,401,132 7.4% 666,243,399 7.0 Cet-19 212,336,234 3.1% 878,579,632 6.1 Nov-19 253,497,849 10.1% 13,7% 11,114,962,384 7.6 FV 2020 Dec-19 252,497,849 10.1% 13,674,602,33 8.1 Jan-20 315,791,536 16.9% 1,683,251,768 9.6 Feb-20 224,731,751 14.7% 1,917,983,519 10.2 Apr-20 249,138,085 1.9% 2,347,953,206 1.8 Apr-20 249,138,085 1.9% 2,347,953,206 9.8 May-20 223,718,010 -3.1% 2,620,771,316 8.5 Jun-20 273,800,573 22.6% 273,800,573 22.6 Sep-20 264,800,881 18.0% 796,176,820 19.5 Oct-20 267,824,771 13.1% 13,153,255,079 19.4 FV 2021 Dec-20 285,382,132 13,0% 1,616,637,211 18.2 Nov-20 267,424,771 13.1% 13,1525,079 19.4 Feb-21 268,800,217 14.5% 2,236,750,332 16.6 Mar-21 351,315,04 11,2% 196,799,0715 19.9 Feb-21 368,800,217 14.5% 2,236,750,332 16.6 Mar-21 342,709,852 37.6% 2,851,777,851 13.0 May-21 313,495,17 41.9% 3,169,127,369 20.9 Jun-21 310,649,717 16.7% 319,649,717 16.7% Jun-21 310,486,248 15.9% 1,888,788,734 2.10 Mar-22 309,403,242 13.6% 1,541,119,513 15.8 FV 2022 Dec-21 330,530,421 13.9% 918,511,635 15.4 Nov-21 312,439,630 16.8% 1,541,119,513 15.8 FV 2022 Dec-22 340,131,674 19.9% 3,669,91,77,851 15.0 Mar-22 309,403,242 13.6% 2,902,167,422 15.7 Aug-22 319,888,542 6.9% 659,993,844 7.0 Jun-22 340,318,677 8.9% 659,993,844 7.0 Jun-22 340,318,677 8.9% 659,993,844 7.0 Jun-23 313,400,76 3.2% 3,967,443,321 13.7 Jun-23 345,982,714 1.1% 345,982,714 1.1 Jun-23 349,917,64 13.2% 70,592,985 7.0 Aug-22 339,403,242 13.6% 1,909,371,89 64 Jun-23 331,809,632 7.1% 3,965,433,321 13.7 Jun-23 340,805,577 2.9% 3,443,320,666 4.9 Apr-24 May-24 40,974,64 33.8% 1,050,335,269 9.9 Jun-23 331,943,620 3.4% 3,075,326,679 6.0 Jun-24 Mar-24 Apr-24 May-24	FY 2019	Dec-18	229,232,904	10.1%	1,265,513,656	7.4%
Mar-19 199,881,113 1.13% 1.939,228,230 6.0 Apr-19 244.467,741 3.3% 2.183.695,971 5.7 May-19 220,772,633 12.3% 2,414,468,604 6.3 Jun-19 229,811,618 5.7% 2,644,280,223 6.3 Aug-19 218,515,683 8.1% 441,842,266 6.9 Sep-19 224,401,132 7.4% 666,243,399 7.0 Oct.19 212,336,234 3.1% 878,579,632 6.1 Nov-19 226,382,751 13.7% 1,144,962,384 7.6 FV 2020 Dec-19 252,497,849 10.1% 1,367,460,233 8.1 Jan-20 234,731,751 14.7% 1,917,983,519 10.2 Mar-20 224,731,751 14.7% 1,917,983,519 10.2 Apr-20 224,731,8,010 -3.1% 2,673,705,330.6 9.8 May-20 224,718,010 -3.1% 2,673,705,330.6 9.8 May-20 227,3718,010 -3.1% 2,673,705,330.6 9.8 May-20 273,900,573 22.6% 273,900,573 22.6 May-20 275,975,366 17.9% 531,375,399 20.3 Sep-20 264,800,881 18.0% 796,176,820 19.5 Oct. 20 267,653,488 26.1% 1,063,830,308 21.1 Nov-20 267,424,771 13.1% 1,331,255,079 14.4 FV 2021 Dec-20 285,382,132 13.0% 1,616,637,211 18.2 Jan-21 331,313,504 11.2% 1,967,950,713 16.9 Feb-21 368,800,217 14.5% 2,236,750,932 16.6 Apr-21 342,709,852 37.6% 2,851,777,851 19.0 Aug-21 273,317,667 18.4% 2,509,667,999 16.8 Apr-21 342,709,852 37.6% 2,851,777,851 19.0 Jul-21 310,489,4717 16.7% 319,649,717 16.7 Aug-21 297,331,408 15.4% 616,981,215 16.1 Jul-21 310,489,747 16.7% 319,649,717 16.7 Aug-21 373,495,17 16.7% 319,649,717 16.7 Aug-21 373,495,47 11.3 3.9 918,511,635 15.4 Aug-22 309,741,564 15.2% 2,592,764,180 15.9 Aug-22 317,808,542 13.6% 2,902,167,422 15.7 Aug-21 331,340,67 8.9% 16,519,713,913 15.8 FY 2022 Dec-21 331,526,89 10.0% 91,712,013 8.0 Aug-22 317,808,542 6.9% 699,998,844 7.0 Aug-22 318,88,542 6.9% 699,998,844 7.0 Aug-22 318,88,542 6.9% 699,999,849 7.0 Aug-23 331,400,63 3.7% 3,967,443,321 13.7 Aug-23 359,407,456 15.2% 2,592,764,180 15.9 Aug-23 331,400,63 3.7% 3,967,443,321 13.7 Aug-23 340,910,67 19.9% 3,636,303,45 14.7 Aug-23 340,910,67 19.9% 3,636,303,45 14.7 Aug-23 340,910,67 19.9% 3,636,303,45 14.7 Aug-23 340,407,858 3.0% 1,995,937,189 6.4 Aug-23 340,407,858	1	Jan-19	270,182,375	4.9%	1,535,696,031	6.9%
Apr-19		Feb-19	204,651,086	3.9%	1,740,347,117	6.6%
May-19   230,772,633   12.3%   2,414,468,604   6.3		Mar-19	198,881,113	1.1%	1,939,228,230	6.0%
Jun-19   229,811.618   5.7%   22,326,583   5.7%   223,326,583   5.7%   223,326,583   5.7%   223,326,583   5.7%   223,326,583   5.7%   223,326,583   5.7%   223,326,583   5.7%   223,326,583   5.7%   223,326,583   5.7%   223,326,583   5.7%   223,326,583   5.7%   223,326,583   5.7%   223,326,583   5.7%   223,326,583   5.7%   223,326,583   5.7%   223,326,583   7.00   211,336,224   3.1%   878,579,632   6.1   7.00		Apr-19	244,467,741	3.9%	2,183,695,971	5.7%
Jul-19   223,326,583   5.7%   223,26,583   5.7%     Aug-19   218,515,683   8.1%   441,842,266   6.9     Sep-19   224,401,132   7.4%   666,243,399   7.0     Oct-19   212,336,234   3.1%   878,579,632   6.1     FY 2020   Dec-19   252,497,849   10.1%   1,367,460,233   8.1     Jan-20   235,782,751,536   16.9%   1,683,251,768   9.6     Feb-20   234,731,751   14.7%   1,917,983,519   10.2     Mar-20   229,931,702   15.6%   2,147,915,221   10.8     Apr-20   224,518,808   1.9%   2,397,053,306   9.8     May-20   223,718,010   -3.1%   2,652,071,1316   8.5     Jul-20   273,800,573   22.6%   273,800,573   22.6     Aug-20   257,575,366   17.9%   531,375,939   20.3     Sep-20   264,593,878   15.1%   2,885,365,194   9.1     Jul-20   275,575,366   17.9%   531,375,939   20.3     Sep-20   264,690,881   18.0%   796,176,820   19.5     Oct-20   267,624,771   13.1%   1,331,255,079   19.4     FY 2021   Dec-20   285,382,132   13.0%   1,616,637,211   18.2     Jan-21   351,313,504   11.2%   1,967,950,715   16.9     Feb-21   268,800,217   14.5%   2,236,750,932   16.6     Mar-21   347,709,852   37.6%   2,851,777,851   19.0     Jul-21   319,649,717   16.7%   319,649,717   16.7     Jul-21   310,682,48   15.9%   2,851,777,851   19.0     Jul-21   310,649,717   16.7%   319,649,717   16.7     Jul-21   310,682,48   15.9%   1,828,679,883   15.5     FV 2022   Dec-21   334,025,154   17.0%   138,751,44,667   16.0     Jul-22   340,077,950   16.1%   2,283,022,616   16.0     Feb-22   309,403,242   13.6%   1,961,303,37   1.2     Jul-22   342,071,303   7.0%   342,071,303   7.0     Jul-22   317,888,542   6.9%   659,959,844   7.0     Aug-23   359,947,146   13.2%   705,993,330   7.2     FV 2024   Dec-23   344,054,10   3.4%   3,075,326,870   6.0     Aug-23   331,940,076   3.2%   3,967,443,321   13.7     Jul-22   344,077,858   3.0%   1,959,371,89   6.4     Jul-23   311,40,076   3.2%   3,967,443,321   13.7     Jul-22   342,071,303   7.0%   342,071,303   7.0     Jul-22   344,077,858   3.0%   1,959,393,80   7.2     Feb-23   344,896,717   2.9%   3,788,106,183   4	<b>↓</b>	May-19		12.3%	2,414,468,604	6.3%
Aug-19 218,515,683 8.1% 441,842,266 6.9 Sep-19 224,401,132 7.4% 666,243,399 7.0 Oct-19 212,336,234 3.1% 878,579,652 6.1 Nov-19 252,497,849 10.1% 1,367,460,233 8.1 Jan-20 315,791,536 16.9% 1,683,251,768 9.6 Feb-20 224,731,751 14.7% 1,917,983,519 10.2 Mar-20 229,931,702 14.7% 2,297,633,305 9.8 Mar-20 229,318,010 -3.1% 2,297,653,306 9.8 Jun-20 243,731,8010 -3.1% 2,260,771,316 8.5 Jun-20 273,800,573 22.6% 2,73,800,573 22.6 Aug-20 275,575,366 17.9% 531,375,939 20.3 Sep-20 264,800,881 18.0% 796,176,820 19.5 Oct-20 267,653,488 26.1% 1,663,830,308 21.1 FY 2021 Dec-20 285,382,132 13.0% 1,616,637,211 18.2 Jan-21 351,313,504 11.2% 1,967,950,715 16.9 Feb-21 268,800,217 14.5% 2,236,750,932 16.6 Mar-21 372,317,067 14.5% 2,236,750,932 16.6 Apr-21 342,709,852 37.6% 2,851,778,851 19.0 May-21 317,349,517 41.9% 3,169,177,851 19.0 May-21 317,349,517 41.9% 3,169,177,851 19.0 Jun-21 310,489,4717 16.7% 319,649,717 16.7 Aug-21 330,750,665 21.2% 3,489,878,034 21.0  Aug-21 331,349,88 15.4% 616,981,215 Sep-21 301,530,421 13.9% 918,511,635 15.4 Oct-21 310,168,248 15.9% 1,228,679,883 15.5 Sep-22 309,741,564 15.2% 2,920,167,422 15.7 Aug-21 331,449,630 16.8% 1,541,119,513 15.8 FY 2022 Dec-21 334,025,154 17.0% 1,875,144,667 16.0 Mar-22 309,403,242 13.6% 2,902,167,422 15.7 Aug-23 317,888,542 6.9% 659,959,844 7.0 Aug-23 331,480,632 7.1% 3,755,538,256 6.3 Mar-23 319,943,620 3.4% 3,765,328,131,618 6.2 FY 2023 Poc-22 344,027,888 3.0% 1,959,937,189 6.4 Aug-23 350,937,146 13.2% 705,929,899 7.0 Aug-23 335,035,259 7.29% 3,449,09,466 4.9 Aug-23 350,035,259 7.29% 3,449,09,466 4.9 Aug-23 350,035,871 5.8% 4,138,342,054 4.3 Aug-23 359,947,146 13.2% 705,929,899 7.0 Aug-23 350,035,871 5.8% 4,138,342,054 4.3 Aug-24	<u> </u>		229,811,618		2,644,280,223	6.3%
Sep-19 224,401,132 7,4% 666,243,399 7.0 Oct-19 212,336,234 3,1% 878,579,632 6.1 Nov-19 236,382,751 13.7% 1,114,962,384 7.6 Ft 2020 Dec-19 252,497,849 10.1% 1,367,460,233 8.1 Jan-20 315,791,536 16.9% 1,683,251,768 9.6 Feb-20 234,731,751 14.7% 1,917,983,519 10.2 Mar-20 229,931,702 15.6% 2,147,915,221 10.8 Apr-20 249,138,085 1.9% 2,397,053,306 9.8 May-20 223,718,010 -3.1% 2,620,771,316 8.5 Jun-20 264,593,878 15.1% 2,885,365,194 9.1 Jun-20 273,575,366 17.9% 531,375,939 20.3 Sep-20 264,800,881 18.0% 796,176,820 19.5 Oct-20 265,653,488 6.1% 1,636,837,211 18.2 Jan-21 351,313,504 11.2% 1,967,950,715 16.9 Jan-21 352,313,504 11.2% 1,967,950,715 16.9 Feb-21 268,800,217 14.5% 2,236,750,932 16.6 Mar-21 372,347,067 81.4% 2,236,750,932 16.5 Mar-21 372,343,517 11.2% 1,967,950,715 16.9 Jun-21 320,750,665 21.2% 3,489,878,034 21.0 May-21 317,349,517 11.39% 118,511,635 15.4 Nov-21 311,439,630 16.8% 1,541,119,513 15.8 Nov-21 310,439,630 16.8% 1,541,119,513 15.8 Nov-21 310,439,630 16.8% 1,541,119,513 15.8 Nov-21 310,439,630 16.8% 1,541,119,513 15.8 Feb-22 309,741,564 15.2% 2,592,764,180 15.9 May-22 317,888,542 6.9% 659,959,844 7.0 May-22 317,848,542 17.0% 3,286 3,967,443,321 13.7 Nov-22 311,400,076 3,286 3,967,443,321 13.7 Nov-22 311,400,076 3,286 3,967,443,321 13.7 Nov-22 311,400,076 3,286 3,967,443,321 13.7 Jun-22 311,400,076 3,286 3,967,443,321 13.7 Jun-22 311,400,076 3,286 3,967,443,321 13.7 Jun-22 317,888,542 6.9% 659,959,844 7.0 Nov-22 340,318,677 8.9% 1,651,959,371,89 6.4 Apr-23 319,943,620 3.4% 3,075,326,870 6.0 Apr-23 347,957,6429 4.8% 2,423,513,618 6.2 Feb-23 331,869,632 7.1% 3,788,106,183 4.2 Apr-24 May-24 344,405,410 3.8% 1,050,335,699 7.0 Sep-23 331,400,076 3.2% 3,788,106,183 4.2 Apr-23 344,405,410 3.8% 1,050,335,699 7.0 Sep-23 331,400,076 3.2% 3,788,106,183 4.2 Apr-23 344,405,410 3.8% 1,050,335,699 7.0 Sep-23 331,400,076 3.2% 3,788,106,183 4.2 Apr-23 359,947,146 13.2% 705,938,599 7.0 Sep-23 334,405,410 3.8% 1,050,335,699 7.0 Sep-23 334,405,410 3.8% 1,050,335,699 7.0 Sep-23 334,405,410 3.8% 1,050,335,699 7.0 Sep-23 334,	<b>^</b>					5.7%
Oct-19 212,336,234 3.1% 878,579,632 6.1 Nov-19 236,382,751 13.7% 1,114,962,384 7.6 Jan-20 315,791,536 16.9% 1,683,251,768 9.6 Feb-20 224,731,751 1,47% 1,917,983,519 10.2 Mar-20 229,931,702 15.6% 2,147,915,221 10.8 Apr-20 229,931,702 15.6% 2,147,915,221 10.8 Apr-20 229,318,005 1.9% 2,397,053,306 9.8 May-20 223,718,010 -3.1% 2,620,771,316 8.5 Jun-20 264,593,878 15.1% 2,682,551,149 9.1 Jul-20 273,800,573 22.6% 273,800,573 22.6 Aug-20 275,575,366 17.9% 531,375,939 20.3 Sep-20 264,800,881 18.0% 796,176,820 19.5 Oct-20 267,633,488 26.1% 1,063,830,308 21.1 Nov-20 267,424,771 13.1% 1,331,255,079 19.4 FY 2021 Dec-20 285,382,132 13.0% 1,616,637,211 18.2 Jan-21 351,313,504 11.2% 1,967,950,715 16.9 Feb-21 268,800,217 14.5% 2,236,750,932 16.6 Mar-21 272,317,067 18.4% 2,509,667,999 16.8 Apr-21 312,349,531 74.9% 3,169,127,369 20.9 Jun-21 310,349,517 41.9% 3,169,127,369 20.9 Jun-21 310,496,471 16.7% 319,649,717 16.7 Aug-21 297,331,498 15.4% 616,981,215 16.1 Sep-21 301,530,421 13.9% 918,811,635 15.4 Nov-21 312,439,630 16.8% 1,541,119,513 15.8 FY 2022 Mar-22 309,741,564 15.2% 2,283,022,616 16.0 Feb-22 309,741,564 15.2% 2,992,674,180 15.9 Mar-22 309,403,242 13.6% 2,902,167,422 15.7 Apr-22 317,888,542 6.9% 659,959,844 7.0 Sep-21 331,400,76 3.2% 3,967,443,321 13.7 Jul-21 331,488,542 6.9% 659,959,844 7.0 Sep-22 317,888,542 6.9% 659,959,844 7.0 Sep-23 331,480,632 7.1% 2,755,383,250 6.3 Mar-23 39,403,242 13.6% 2,902,167,422 15.7 Apr-22 317,888,542 6.9% 659,959,844 7.0 Sep-23 331,840,778 8.9% 1,651,909,330 7.2 FY 2023 340,778,788 3.0% 1,959,937,189 6.4 Apr-23 340,757,6429 4.8% 2,423,513,618 6.2 Feb-23 344,077,858 3.0% 1,959,937,189 6.4 Apr-23 350,893,714 5.18 10.0% 3,795,939,899 7.0 Apr-23 331,840,617 7.29% 3,483,006,571 5.2 Apr-23 340,403,403 349,806,21 7.1% 3,795,939,349 7.2 FY 2024 Par-24 Apr-24		_				6.9%
FY 2020 Dec-19 252,497,849 10.1% 1,367,460,233 8.1 Jan-20 315,791,536 16.9% 1,683,251,768 9.6 Feb-20 234,731,751 14.7% 1,917,983,519 10.2 Mar-20 229,931,702 15.6% 2,397,053,306 9.8 May-20 223,718,010 -3.1% 2,620,771,316 8.5 Jun-20 264,593,878 15.1% 2,885,365,194 9.1 Jun-20 273,800,573 22.6% 273,800,573 22.6 Aug-20 257,575,366 17.9% 531,375,939 20.3 Sep-20 264,800,881 18.0% 796,176,820 19.5 Oct-20 267,653,488 26.1% 1,063,830,308 21.1 FY 2021 Dec-20 285,382,132 13.0% 1,616,637,211 18.2 Jan-21 351,313,504 11.2% 1,967,950,715 16.9 Feb-21 268,800,217 14.5% 2,236,750,932 16.6 Mar-21 327,317,067 18.4% 2,509,067,999 16.8 Apr-21 330,730,665 21.2% 3,489,878,034 21.0 Jun-21 310,439,177 16.7% 319,649,717 16.7% Aug-21 297,331,498 15.4% 616,981,215 16.1 Sep-21 301,530,421 13.9% 918,511,635 15.4 Oct-21 310,168,248 15.9% 1,228,679,883 15.5 Nov-21 312,439,630 16.8% 1,541,119,513 15.8 FY 2022 Dec-21 334,025,154 17.0% 1,875,144,667 16.0 Jan-22 309,403,242 13.6% 2,592,764,180 15.9 May-22 355,089,076 11.9% 3,636,303,245 14.7 Jun-22 340,218,647 15.2% 2,592,764,180 15.9 Apr-22 379,046,748 10.6% 3,281,171,170,133 15.8 FY 2023 Dec-22 344,027,858 3.0% 1,995,937,189 6.4 Apr-23 31,489,674 3.18, 994, 1,211,501,33 15.8 Jun-23 31,598,630 3.4% 3,075,326,870 6.0 Aug-21 331,886,630 3.1% 1,311,590,653 Jun-22 340,218,647 8.9% 659,959,844 7.0 Sep-22 340,218,647 8.9% 659,959,844 7.0 Sep-23 331,869,632 7.1% 2,755,383,250 6.3 Mar-23 34,025,154 17.0% 1,985,313,213,173,189,643 Jun-23 331,986,632 7.1% 2,755,383,250 6.3 Mar-23 34,025,154 1.1% 3,448 3,051,326,870 6.0 Apr-23 350,285,871 5.8% 4,133,340,518 4.2 Apr-24		· · · · · · · · · · · · · · · · · · ·				7.0%
FY 2020 Dec-19 252,497,849 10.13% 1,367,460,233 8.1 Jan-20 315,791,536 16.9% 1,683,251,768 9.6 Feb-20 224,731,751 14.7% 1,917,983,519 10.2 249,138,085 1.9% 2,397,053,306 9.8 May-20 229,138,085 1.9% 2,397,053,306 9.8 Jun-20 264,593,878 15.1% 2,620,771,316 8.5 Jun-20 273,800,573 22.6% 273,800,573 22.6 249,138,006,573 22.6 249,138,006,573 22.6 249,138,006,573 22.6 249,138,006,573 22.6 249,138,006,573 22.6 249,138,006,573 22.6 249,138,006,573 22.6 249,138,006,573 22.6 249,138,006,573 22.6 249,138,006,573 22.6 249,138,006,881 18.0% 796,176,820 19.5 249,138,138,138,138,138,138,138,138,138,138		Oct-19	212,336,234	3.1%	878,579,632	6.1%
Jan-20   315,791,536   16.9%   1,683,751,768   9.6	'		236,382,751	13.7%	1,114,962,384	7.6%
Feb-20 234,731,751 14.7% 1,917,933,519 10.2 Mar-20 229,931,702 15.6% 2,147,915,221 10.8 Apr-20 249,138,085 1.9% 2,397,053,306 9.8 May-20 223,718,010 -3.1% 2,620,771,316 8.5 Jun-20 264,593,678 15.1% 2,885,365,194 9.1 Jun-20 273,800,573 22.6% 273,800,573 22.6 Sep-20 264,800,881 18.0% 796,176,820 19.5 Oct-20 267,653,488 26.1% 1,063,830,308 21.1 Nov-20 267,653,488 26.1% 1,063,830,308 21.1 Jan-21 351,313,504 11.2% 1,967,950,715 16.9 Feb-21 268,800,217 14.5% 2,236,759,932 16.6 Mar-21 327,317,067 18.4% 2,509,067,999 16.8 Apr-21 317,349,517 41.9% 3,169,127,369 20.9 Jun-21 320,750,665 21.2% 3,489,878,034 21.0 Jul-21 319,649,717 16.7% 319,649,717 16.7 Aug-21 297,331,498 15.4% 616,981,215 16.1 Sep-21 301,168,248 15.9% 1,286,679,883 15.5 FY 2022 Dec-21 334,025,154 17.0% 1,875,144,667 16.0 Jan-22 407,877,950 16.1% 2,283,022,616 16.0 Jan-22 407,877,950 16.1% 2,283,022,616 16.0 Jan-22 407,877,950 16.1% 2,283,022,616 16.0 Jan-22 309,741,564 15.2% 2,592,764,180 15.9 Mar-22 309,403,242 13.6% 2,902,167,422 15.7 Aug-22 379,046,748 10.6% 3,281,214,170 15.1 Mar-22 331,140,076 3.2% 3,967,443,321 3.7 Jun-22 331,140,076 3.2% 3,967,443,321 3.7 Aug-22 379,046,748 10.6% 3,281,214,170 15.1 Mar-22 309,741,564 15.2% 2,592,764,180 15.9 Mar-22 331,788,640 3.1% 1,315,90,653 6.7 Jun-22 331,786,60 3.1% 1,359,997,718.9 6.4 Aug-22 317,888,542 6.9% 659,959,844 7.0 Aug-23 331,40,076 3.2% 3,967,443,321 3.7 Aug-22 317,888,542 6.9% 659,959,844 7.0 Aug-22 317,8640 3.1% 1,315,90,653 6.7 FY 2023 Dec-21 340,071,303 7.0% 342,071,303 7.0 Aug-22 317,8640 3.1% 1,315,90,653 6.7 Jun-23 331,40,076 3.2% 3,967,443,321 3.7 Aug-23 331,552,168 10.0% 991,712,013 8.0 Oct-23 331,552,168 10.0% 991,712,013 8.0 Oct-23 331,552,659 7.9 Aug-23 37,886,60 3.1% 3,050,332,25 6.7 Aug-23 37,886,60 3.1% 3,050,332,269 5.9 Aug-23 331,983,600 3.1% 3,050,332,269 5.9 Aug-23 334,405,410 3.2% 3,050,332,269 5.9 Aug-23 339,947,146 13.2% 705,929,859 7.0 Aug-24 Apr-24 Apr-24	FY 2020	Dec-19	252,497,849	10.1%	1,367,460,233	8.1%
Mar-20 229,931,702 15.6% 2,147,915,221 10.8 Apr-20 249,138,085 1.9% 2,397,053,306 9.8 May-20 223,718,010 -3.1% 2,620,771,316 8.5 Jul-20 264,593,878 15.1% 2,885,365,194 9.1 Jul-20 257,575,366 17.9% 531,375,939 20.3 Sep-20 264,800,881 18.0% 796,176,820 19.5 Oct-20 267,633,488 26.1% 1,063,830,308 21.1 Nov-20 267,424,771 13.1% 1,331,255,079 19.4 FY 2021 Dec-20 285,382,132 13.0% 1,616,637,211 18.2 Jan-21 351,313,504 11.2% 1,967,950,715 16.9 Feb-21 268,800,217 14.5% 2,236,750,932 16.6 Mar-21 342,709,852 37.6% 2,851,777,851 19.0 May-21 317,349,517 41.9% 3,166,127,369 20.9 Jul-21 3319,649,717 16.7% 319,649,717 16.7 Aug-21 297,331,498 15.4% 616,981,215 16.1 Sep-21 301,530,421 13.9% 918,511,635 15.4 Oct-21 310,168,248 15.9% 12,28,679,883 15.5 Nov-21 312,439,500 16.8% 15.9% 1,228,679,883 15.5 Nov-21 334,9363 16.8% 15.9% 1,228,679,883 15.5 FY 2022 Dec-21 334,025,154 17.0% 1,875,144,667 16.0 Jan-22 309,403,242 13.6% 2,902,167,422 15.7 Apr-22 309,403,242 13.6% 2,902,167,422 15.7 Apr-22 379,046,748 10.6% 3,281,214,170 15.1 Jul-22 331,140,076 3.2% 659,959,844 7.0 Jul-22 331,788,542 6.9% 659,959,844 7.0 Jul-22 331,788,542 6.9% 659,959,844 7.0 Jul-22 331,788,640 3.1% 13,11,590,653 7.2 FY 2023 Dec-21 331,867,788,9% 1,651,909,330 7.2 FY 2024 Dec-23 337,788,541 1.9% 3,795,337,189 6.4 Nov-22 340,318,677 8.9% 1,651,909,330 7.2 FY 2023 Dec-23 331,763,669,717 -2.9% 3,443,209,466 4.9 Mar-23 367,882,597 -2.9% 3,443,209,466 4.9 Mar-23 350,235,871 -3.8% 1,050,335,269 5.9 Mar-23 367,882,597 -2.9% 3,443,209,466 4.9 Mar-24 Apr-24 Apr-24 Mar-24 Apr-24	1				1,683,251,768	9.6%
Apr-20 249,138,085 1.9% 2,397,053,306 9.8 May-20 223,718,010 -3.1% 2,620,771,316 8.5 Jun-20 264,593,878 15.1% 2,620,771,316 8.5 Jun-20 264,593,878 15.1% 2,620,771,316 8.5 Jun-20 273,800,573 22.6% 273,800,573 22.6 Aug. 20 257,575,366 17.9% 531,375,939 20.3 Sep-20 264,800,881 18.0% 796,176,820 19.5 Oct-20 267,653,488 26.1% 1,063,830,308 21.1 Jun-21 351,313,504 11.2% 1,967,950,715 16.9 Jun-21 351,313,504 11.2% 1,967,950,715 16.9 Apr-21 342,709,852 37.6% 2,236,750,932 16.6 Mar-21 372,317,067 18.4% 2,509,067,999 16.8 Apr-21 317,349,517 41.9% 3,169,127,369 20.9 Jun-21 320,750,665 21.2% 3,489,878,034 21.0 Jul-21 319,649,717 16.7% 319,649,717 16.7% Aug. 21 297,331,498 15.4% 616,981,215 16.1 Sep-21 301,530,421 13.9% 18,511,635 15.4 Nov-21 312,439,630 16.8% 1,541,119,513 15.8 FY 2022 Dec-21 334,025,154 17.0% 1,875,144,667 16.0 Feb-22 309,403,242 13.6% 2,902,167,442 15.7 Apr-22 309,403,242 13.6% 2,902,167,442 15.7 Apr-22 379,046,748 10.6% 3,281,214,170 15.1 Jun-22 331,140,076 3.2% 3,967,443,321 13.7 Jun-23 340,576,6429 4.8% 2,755,383,250 6.3 Mar-23 31,943,620 3.4% 3,075,326,870 6.0 Mar-23 344,057,46 13.2% 70.5% 3,967,443,321 5.5 Feb-24 Mar-24		Feb-20	234,731,751	14.7%	1,917,983,519	10.2%
May-20   223,718,010   -3.1%   2,620,771,316   8.5					2,147,915,221	10.8%
Jun-20 264,593,878 15.1% 2,885,365,194 9.1  Jul-20 273,800,573 22.6% 273,800,573 22.6  Aug-20 257,575,366 17.9% 531,375,939 20.3  Sep-20 264,800,881 18.0% 796,176,820 19.5  Oct-20 267,653,488 26.1% 1,063,830,308 21.1  Nov-20 267,424,771 13.1% 1,331,255,079 19.4  FY 2021 Dec-20 285,382,132 13.0% 1,616,637,211 18.2  Jan-21 351,313,504 11.2% 1,967,950,715 16.9  Feb-21 268,800,217 14.5% 2,236,750,932 16.6  Mar-21 272,317,067 18.4% 2,509,067,999 16.8  Apr-21 342,709,852 37.6% 2,851,777,851 19.0  May-21 317,349,517 41.9% 3,169,127,369 20.9  Jun-21 320,750,665 21.2% 3,489,878,034 21.0  May-21 317,349,517 41.9% 3,169,127,369 20.9  Jun-21 310,469,917 16.7% 319,649,917 16.7  Aug-21 297,331,498 15.4% 616,981,215 16.1  Sep-21 301,530,421 13.9% 918,511,635 15.4  Nov-21 310,168,248 15.9% 1,228,679,883 15.5  FY 2022 Dec-21 334,025,154 17.0% 1,875,144,667 16.0  Jan-22 407,877,950 16.1% 2,283,022,616 16.0  Feb-22 309,741,564 15.2% 2,592,764,180 15.9  Mar-22 309,403,242 13.6% 2,902,167,422 15.7  Apr-22 379,046,748 10.6% 3,281,214,170 15.1  May-22 379,046,748 10.6% 3,281,214,170 15.1  May-22 342,071,303 7.0% 342,071,303 7.0  Aug-23 311,40,076 3.2% 3,967,443,321 13.7  FY 2023 Dec-22 344,077,858 3.0% 1,995,937,189 6.4  Sep-22 331,752,168 10.0% 991,712,013 8.0  Oct-22 319,878,640 3.1% 1,311,590,653 6.7  Nov-22 340,318,677 8.9% 1,651,909,330 7.2  FP 2023 Dec-22 344,077,858 3.0% 1,995,937,189 6.4  Jun-23 359,887,144 1.1% 345,982,714 1.1  Aug-23 359,947,146 13.2% 705,998,59 7.0  Sep-23 331,869,632 7.1% 3,595,997,344,320,9466 4.9  May-23 359,947,146 13.2% 705,998,59 7.0  Sep-23 344,405,410 3.8% 1,050,335,269 5.9  May-24 May-24 Heb-24  May-24					2,397,053,306	9.8%
Jul-20	<b>↓</b>	•				8.5%
Aug-20 257,575,366 17,9% 531,375,939 20.3 Sep-20 264,800,881 18.0% 796,176,820 19.5. Oct-20 267,653,488 26.1% 1,063,830,308 21.1 Nov-20 267,424,771 13.1% 1,331,255,079 19.4 FY 2021 Dec-20 285,382,132 13.0% 1,616,637,211 18.2 Jan-21 351,313,504 11.2% 1,967,950,715 16.9 Feb-21 268,800,217 14.5% 2,236,750,932 16.6 Mar-21 272,317,067 18.4% 2,509,067,999 16.8 Apr-21 342,709,852 37.6% 2,851,777,851 19.0 Mar-21 317,349,517 41.9% 3,169,127,369 20.9 Jun-21 320,750,665 21.2% 3,489,878,034 21.0  Jun-21 319,649,717 16.7% 319,649,717 16.7 Aug-21 297,331,498 15.4% 616,981,215 16.1 Sep-21 301,530,421 13.9% 918,511,635 15.4 Oct-21 310,168,248 15.9% 1,228,679,883 15.5 Nov-21 312,439,630 16.8% 1,541,119,513 15.8 FY 2022 Dec-21 334,025,154 17.0% 1,875,144,667 16.0 Jan-22 407,877,950 16.1% 2,283,022,616 16.0 Feb-22 309,741,564 15.2% 2,592,764,180 15.9 Mar-22 309,403,242 13.6% 2,902,167,422 15.7 Apr-22 379,046,748 10.6% 3,281,214,170 15.1 May-22 355,089,076 11.9% 3,636,303,245 14.7 May-22 355,089,076 11.9% 3,636,303,245 14.7 Jun-22 311,480,076 3.2% 3,967,443,321 13.7 Jul-22 342,071,303 7.0% 342,071,303 7.0 Aug-22 317,88,542 6.9% 659,959,844 7.0 Oct-23 313,867,76,429 4.8% 2,423,513,618 6.2 Feb-23 331,869,632 7.1% 3,957,433,320,466 4.9 Mar-23 319,943,620 3.4% 3,075,326,870 6.0 Apr-23 350,235,871 5.8% 4,138,342,054 4.3 Jun-23 342,975,6429 4.8% 2,423,513,618 6.2 Feb-23 331,869,632 7.1% 345,982,714 1.1 Aug-23 350,235,871 5.8% 4,138,342,054 4.3 Jun-23 350,235,871 5.8% 4,138,342,054 4.3 Jun-24 Feb-24 Mar-24 Mar-24 Mar-24 Mar-24 Mar-24 Mar-24 Mar-24			264,593,878		2,885,365,194	9.1%
Sep-20 264,800,881 18.0% 796,176,820 19.5 OCt-20 267,653,488 26.1% 1,063,830,308 21.1 Nov-20 267,424,771 13.1% 1,331,255,079 19.4 FY 2021 Dec-20 285,382,132 13.0% 1,616,637,211 18.2 Jan-21 351,313,504 11.2% 1,967,950,715 16.9 Feb-21 268,800,217 14.5% 2,236,750,932 16.6 Mar-21 272,317,067 18.4% 2,509,067,999 16.8 Apr-21 342,709,855 37.6% 2,851,777,851 19.0 May-21 317,349,517 41.9% 3,169,127,369 20.9 Jun-21 320,750,665 21.2% 3,489,878,034 21.0  Jul-21 319,649,717 16.7% 319,649,717 16.7 Aug-21 297,331,498 15.4% 616,981,215 16.1 Sep-21 301,530,421 13.9% 918,511,635 15.4 OCt-21 310,168,248 15.9% 1,228,679,883 15.5 Nov-21 312,439,630 16.8% 1,541,119,513 15.8 FY 2022 Dec-21 334,025,154 17.0% 1,875,144,667 16.0 Jan-22 407,877,950 16.1% 2,283,022,616 16.0 Jan-22 407,877,950 16.1% 2,283,022,616 16.0 Jan-22 407,877,950 16.1% 2,283,022,616 16.0 Mar-22 309,403,242 13.6% 2,2902,167,422 15.7 Apr-22 379,046,748 10.6% 3,281,214,170 15.1 May-22 355,089,076 11.9% 3,636,303,245 14.7 Jun-22 331,140,076 3.2% 3,967,443,321 13.7  Jul-22 342,071,303 7.0% 342,071,303 7.0 Aug-22 317,888,542 6.9% 659,959,844 7.0 Sep-22 317,788,640 3.1% 1,311,590,653 6.7 Nov-22 340,318,677 8.9% 1,651,909,330 7.2 FY 2023 Dec-22 344,027,858 3.0% 1,995,937,189 6.4 Jun-23 350,235,871 5.8% 4,138,342,054 4.3 Jun-23 359,47,146 13.2% 705,929,859 7.0 Sep-23 344,405,410 3.8% 1,050,335,269 5.9 May-23 344,905,717 -2.9% 3,443,209,466 4.9 May-24 Hell 23 357,092,858 3.8% 2,095,099,429 5.0 Nov-23 333,1015,507 -2.1% 1,738,005,571 5.2 FY 2024 Dec-23 354,651,795 10.9% 3,88% 2,095,099,429 5.0 Nov-23 333,1015,507 -2.1% 1,738,005,571 5.2 FY 2024 Dec-23 354,651,795 10.9% 3,88% 2,095,099,429 5.0 Nov-23 333,1015,507 -2.1% 1,738,005,571 5.2 FY 2024 Dec-23 357,092,858 3.8% 2,095,099,429 5.0	<b>†</b>					22.6%
Oct-20 267,653,488 26.1% 1,063,830,308 21.1 Nov-20 267,424,771 13.1% 1,331,255,079 19.4 FY 2021 Dec-20 285,382,132 13.0% 1,616,637,211 18.2 Jan-21 268,800,217 14.5% 2,236,750,932 16.6 Mar-21 272,317,067 18.4% 2,509,067,999 16.8 Apr-21 342,709,852 37.6% 2,851,777,851 19.0 May-21 317,349,517 41.9% 3,169,127,369 20.9 Jun-21 320,750,665 21.2% 3,488,878,034 21.0 Jun-21 320,750,665 21.2% 3,488,878,034 21.0 Jul-21 319,649,717 16.7% 319,649,717 16.7 Aug-21 297,331,498 15.4% 616,981,215 16.1 Sep-21 301,530,421 13.9% 918,511,635 15.4 Oct-21 310,168,248 15.9% 1,228,679,883 15.5 Nov-21 312,439,630 16.8% 1,541,119,513 15.8 FY 2022 Dec-21 334,025,154 17.0% 1,875,144,667 16.0 Jan-22 407,877,950 16.1% 2,283,022,616 16.0 Feb-22 309,741,564 15.2% 2,592,764,180 15.9 Mar-22 309,403,242 13.6% 2,902,167,422 15.7 Apr-22 379,046,748 10.6% 3,281,214,170 15.1 Jun-22 331,140,076 3.2% 3,967,443,321 13.7 Jul-22 331,140,076 3.2% 3,967,443,321 13.7 Jul-22 331,140,076 3.2% 3,967,443,321 13.7 Nov-22 340,318,677 8.9% 1,651,909,330 7.2 FY 2023 Dec-22 344,027,858 3.0% 1,995,937,189 6.4 Jan-23 319,943,620 3.4% 3,075,326,870 6.0 Apr-23 31,886,642 7.1% 2,755,383,250 6.3 Mar-23 319,943,620 3.4% 3,075,326,870 6.0 Apr-23 34,896,717 -2.9% 3,788,106,183 4.2 May-23 359,947,146 13.2% 705,928,89 7.0 Sep-23 331,869,632 7.1% 2,755,383,250 6.3 Mar-23 319,943,620 3.4% 3,075,326,870 6.0 Apr-23 344,896,717 -2.9% 3,788,106,183 4.2 Jun-23 359,947,146 13.2% 705,929,859 7.0 Sep-23 334,4896,717 -2.9% 3,788,106,183 4.2 Jun-23 359,947,146 13.2% 705,929,859 7.0 Sep-23 334,495,511 5.8% 4,138,342,054 4.3 Jul-23 359,947,146 13.2% 705,929,859 7.0 Sep-23 334,405,410 3.8% 1,050,335,269 5.9 Oct-23 354,651,795 10.9% 1,404,987,064 7.5 FY 2024 Dec-23 357,092,858 3.8% 2,095,099,429 5.0		_				20.3%
FY 2021 Dec-20 285,382,132 13.0% 1,616,637,211 18.2   Jan-21 351,313,504 11.2% 1,967,950,715 16.9   Feb-21 268,800,217 14.5% 2,236,750,932 16.6   Mar-21 372,317,067 18.4% 2,509,067,999 16.8   Apr-21 342,709,852 37.6% 2,851,777,851 19.0   May-21 317,349,517 41.9% 3,169,127,369 20.9   Jun-21 320,750,665 21.2% 3,488,878,034 21.0   Aug-21 297,331,498 15.4% 616,981,215 16.1   Sep-21 301,530,421 13.9% 918,511,635 15.4   Oct-21 310,168,248 15.9% 1,228,679,883 15.5   Nov-21 312,439,630 16.8% 1,541,119,513 15.8   FY 2022 Dec-21 334,025,154 17.0% 1,875,144,667 16.0   Feb-22 309,741,564 15.2% 2,592,764,180 15.9   Mar-22 379,046,748 10.6% 3,281,214,170 15.1   May-22 355,089,076 11.9% 3,636,303,245 14.7   Jun-22 331,140,076 3.2% 3,967,443,321 13.7   Jun-22 317,888,542 6.9% 659,959,844 7.0   Aug-22 340,318,677 8.9% 1,651,909,330 7.2   FY 2023 Dec-22 344,027,358 3.0% 1,959,937,189 6.4   Nov-22 340,318,677 8.9% 1,651,909,330 7.2   FY 2023 Dec-22 344,027,858 3.0% 1,959,937,189 6.4   Nov-23 331,869,632 7.1% 2,755,383,250 6.3   Mar-23 367,882,597 2.9% 3,443,209,466 4.9   May-23 349,866,717 2.9% 3,788,106,183 4.2   Jun-23 350,235,871 5.8% 4,138,342,054 4.3   Jun-23 359,947,146 13.2% 705,929,859 7.0   Sep-23 344,405,410 3.8% 1,050,335,269 5.9   Oct-23 354,651,795 10.9% 1,404,987,064 7.1   Nov-23 333,019,507 -2.1% 1,738,006,571 5.2   FY 2024 Dec-23 357,092,858 3.8% 2,095,099,429 5.0   FY 2024 Dec-24 Mar-24 May-24		· · · · · · · · · · · · · · · · · · ·				19.5%
FY 2021 Dec-20 285,382,132 13.0% 1,616,637,211 18.2 Jan-21 351,313,504 11.2% 1,967,950,715 16.9 Feb-21 268,800,217 14.5% 2,236,750,932 16.6 Mar-21 272,317,067 18.4% 2,509,067,999 16.8 Apr-21 342,709,852 37.6% 2,851,777,851 19.0 May-21 317,349,517 41.9% 3,169,127,369 20.9 Jun-21 320,750,665 21.2% 3,489,878,034 21.0 Jul-21 320,750,665 21.2% 3,489,878,034 21.0 Aug-21 297,331,498 15.4% 616,981,215 16.7 Sep-21 301,530,421 13.9% 918,511,635 15.4 Oct-21 310,168,248 15.9% 1,228,679,883 15.5 Nov-21 312,439,630 16.8% 1,541,119,513 15.8 FY 2022 Dec-21 334,025,154 17.0% 1,875,144,667 16.0 Jan-22 407,877,950 16.1% 2,283,022,616 16.0 Feb-22 309,741,564 15.2% 2,592,764,180 15.9 Mar-22 309,403,242 13.6% 2,902,167,422 15.7 Apr-22 379,046,748 10.6% 3,281,214,170 15.1 May-22 331,140,076 3.2% 3,967,443,321 13.7 Jun-22 331,140,076 3.2% 3,967,443,321 13.7 Jun-22 311,140,076 3.2% 3,967,443,321 13.7 Jun-22 311,78,88,542 6.9% 659,959,844 7.0 Sep-22 317,588,542 6.9% 659,959,844 7.0 Sep-22 317,588,542 6.9% 659,959,844 7.0 Sep-22 317,524,168 10.0% 991,712,013 8.0 Oct-22 319,878,640 3.1% 1,311,590,653 6.7 Nov-22 340,318,677 8.9% 1,651,909,330 7.2 FY 2023 Dec-22 344,027,858 3.0% 1,995,937,189 6.4 Jun-23 350,235,871 5.8% 4,138,342,054 4.3 Jun-23 350,235,871 5.8% 4,138,342,054 4.3 Jun-23 342,7576,429 4.8% 2,423,513,618 6.2 Feb-23 344,496,6717 2.9% 3,443,209,466 4.9 May-23 359,947,146 13.2% 705,929,859 7.0 Sep-23 344,496,717 2.9% 3,443,209,466 4.9 May-23 359,947,146 13.2% 705,929,859 7.0 Sep-23 344,496,717 2.9% 3,443,209,466 4.9 May-23 359,947,146 13.2% 705,929,859 7.0 Sep-23 334,495,6717 2.9% 3,443,2054 4.3 Jun-23 350,235,871 5.8% 4,138,342,054 7.1 Feb-24 Mar-24 May-24 May-24 May-24 May-24						21.1%
Jan-21 351,313,504 11.2% 1,967,950,715 16.9 Feb-21 268,800,217 14.5% 2,236,750,932 16.6 Mar-21 272,317,067 18.4% 2,509,067,999 16.8 Apr-21 342,709,852 37.6% 2,851,777,851 19.0 May-21 317,349,517 41.9% 3,169,127,369 20.9 Jun-21 320,750,665 21.2% 3,489,878,034 21.0  Jul-21 319,649,717 16.7% 319,649,717 16.7 Aug-21 297,331,498 15.4% 616,981,215 16.1 Sep-21 301,530,421 13.9% 918,511,635 15.4 Oct-21 310,168,248 15.9% 1,228,679,883 15.5 Nov-21 312,439,630 16.8% 1,541,119,513 15.8 FY 2022 Dec-21 334,025,154 17.0% 1,875,144,667 16.0 Jan-22 407,877,950 16.1% 2,283,022,616 16.0 Feb-22 309,403,242 13.6% 2,902,167,422 15.7 Apr-22 379,046,748 10.6% 3,281,214,170 15.1 May-22 395,089,076 11.9% 3,636,303,245 14.7 Jun-22 331,140,076 3.2% 3,967,443,321 13.7  Jun-22 317,888,542 6.9% 659,959,844 7.0 Sep-22 317,888,542 6.9% 659,959,844 7.0 Cot-22 319,878,640 3.1% 1,311,590,653 6.7 Nov-22 340,318,677 8.9% 1,651,909,330 7.2 FY 2023 Dec-22 340,027,858 3.0% 1,995,937,189 6.7 Nov-22 340,318,677 8.9% 1,651,909,330 7.2 FY 2023 Dec-22 340,027,858 3.0% 1,955,937,189 6.7 Nov-23 331,869,632 7.1% 2,755,383,250 6.3 Mar-23 319,943,620 3.4% 3,075,326,870 6.9 May-23 344,896,717 -2.9% 3,788,106,183 4.2 Jun-23 345,982,714 11.1% 345,982,714 1.1 Jun-23 334,405,410 3.8% 1,050,335,269 7.0 Nov-23 333,019,507 -2.1% 1,738,006,571 5.2 FY 2024 Dec-23 394,405,410 3.8% 1,050,335,269 7.0 Cot-23 354,651,795 10.9% 1,404,987,064 7.1 Nov-23 333,019,507 -2.1% 1,738,006,571 5.2 FY 2024 Dec-23 357,092,858 3.8% 2,095,099,429 5.0 FY 2024 Dec-23 357,092,858 3.8% 2,095,099,429 5.0	'					19.4%
Feb-21 268,800,217 14.5% 2,236,750,932 16.6 Mar-21 272,317,067 18.4% 2,509,067,999 16.8 Apr-21 342,709,852 37.6% 2,851,777,851 19.0 May-21 317,349,517 41.9% 3,169,127,369 20.9 Jun-21 320,750,665 21.2% 3,489,878,034 21.0 Aug-21 297,331,498 15.4% 616,981,215 16.1 Sep-21 301,530,421 13.9% 918,511,635 15.4 Oct-21 310,168,248 15.9% 1,228,679,883 15.5 Nov-21 312,439,630 16.8% 1,541,119,513 15.8 FY 2022 Dec-21 334,025,154 17.0% 1,875,144,667 16.0 Jan-22 407,877,950 16.1% 2,283,022,616 16.0 Feb-22 309,403,242 13.6% 2,902,167,422 15.7 Apr-22 379,046,748 10.6% 3,281,214,170 15.1 May-22 355,089,076 11.9% 3,636,303,243 14.7 Jun-22 331,140,076 3.2% 3,967,443,321 13.7 Nov-22 319,878,640 3.1% 1,311,590,653 6.7 Nov-22 340,318,677 8.9% 1,651,909,330 7.2 FY 2023 Dec-22 3440,278,58 3.0% 1,995,937,189 6.4 Jan-23 427,576,429 4.8% 2,423,513,618 6.2 Feb-23 331,869,632 7.1% 2,755,383,250 6.3 Mar-23 319,943,620 3.4% 3,075,326,870 6.0 Apr-23 367,882,597 -2.9% 3,443,209,466 4.9 May-23 359,947,146 13.2% 705,929,859 7.0 Sep-23 344,405,410 3.8% 1,050,335,269 7.0 Sep-23 344,405,410 3.8% 1,050,3	FY 2021					18.2%
Mar-21 272,317,067 18.4% 2,509,067,999 16.8 Apr-21 342,709,852 37.6% 2,851,777,851 19.0 May-21 317,349,517 41.9% 3,169,127,369 20.9 Jun-21 320,750,665 21.2% 3,489,878,034 21.0  Jul-21 319,649,717 16.7% 319,649,717 16.7 Aug-21 297,331,498 15.4% 616,981,215 15.4 Oct-21 310,168,248 15.9% 1,228,679,883 15.5 Nov-21 312,439,630 16.8% 1,541,119,513 15.8 FY 2022 Dec-21 334,025,154 17.0% 1,875,144,667 16.0 Jan-22 407,877,950 16.1% 2,283,022,616 16.0 Feb-22 309,741,564 15.2% 2,592,764,180 15.9 Mar-22 309,403,242 13.6% 2,902,167,422 15.7 Apr-22 379,046,748 10.6% 3,281,214,170 15.1 May-22 355,089,076 11.9% 3,636,303,245 14.7 Jul-22 342,071,303 7.0% 342,071,303 7.0 Aug-22 317,888,542 6.9% 659,959,844 70.0 Sep-22 317,888,542 6.9% 659,959,844 70.0 Sep-22 319,878,640 3.1% 1,311,590,653 6.7 Nov-22 340,318,677 8.9% 1,651,909,330 7.2 FY 2023 Dec-22 344,027,858 3.0% 1,995,937,189 6.4 Jan-23 319,943,620 3.4% 3,075,326,870 6.0 Apr-23 331,869,632 7.1% 2,755,383,250 6.3 Mar-23 319,943,620 3.4% 3,075,326,870 6.0 Apr-23 344,965,717 -2.9% 3,788,106,183 4.2 Jun-23 350,235,871 5.8% 4,138,342,054 4.3 Jun-23 350,235,871 5.8% 4,138,342,054 4.3 Jun-23 359,947,146 13.2% 705,999,859 7.0 Sep-23 344,05,410 3.8% 705,999,829 5.0 Crt-23 354,651,795 10.9% 1,404,987,064 7.1 Aug-24 May-24 May-24 May-24	1					16.9%
Apr-21 342,709,852 37.6% 2,851,777,851 19.0 May-21 317,349,517 41.9% 3,169,127,369 20.9 Jul-21 320,750,665 21.2% 3,489,878,034 21.0  Jul-21 319,649,717 16.7% 319,649,717 16.7 Aug-21 297,331,498 15.4% 616,981,215 16.1 Sep-21 301,530,421 13.9% 918,511,635 15.4 Oct-21 310,168,248 15.9% 1,228,679,883 15.5 Nov-21 312,439,630 16.8% 1,541,119,513 15.8 FY 2022 Dec-21 334,025,154 17.0% 1,875,144,667 16.0 Jan-22 407,877,950 16.1% 2,283,022,616 16.0 Feb-22 309,403,242 13.6% 2,902,167,422 15.7 Apr-22 379,046,748 10.6% 3,281,214,170 15.1 May-22 355,089,076 11.9% 3,636,303,245 14.7 Jul-22 342,071,303 7.0% 342,071,303 7.0 Aug-22 317,888,542 6.9% 659,959,844 7.0 Sep-22 331,140,076 3.2% 3,967,443,321 13.7  Jul-22 340,318,677 8.9% 1,651,909,330 7.2 FY 2023 Dec-22 344,027,858 3.0% 1,955,937,189 6.4 Jan-23 319,943,620 3.4% 3,075,326,870 6.0 Apr-23 344,896,717 2.9% 3,443,209,466 4.9 May-23 359,947,146 13.2% 705,929,859 7.0 Sep-23 344,405,410 3.8% 4,138,342,09,466 4.9 May-23 359,947,146 13.2% 705,929,859 7.0 Sep-23 344,405,410 3.8% 4,138,342,09,466 4.9 May-23 359,947,146 13.2% 705,929,859 7.0 Sep-23 344,405,410 3.8% 4,138,342,09,466 4.9 May-23 359,947,146 13.2% 705,929,859 7.0 Sep-23 344,405,410 3.8% 4,138,342,09,466 4.9 May-23 359,947,146 13.2% 705,929,859 7.0 Sep-23 344,405,410 3.8% 4,138,342,09,466 7.9 Nov-23 335,045,100 3.8% 4,138,342,09,466 4.9 May-23 359,947,146 13.2% 705,929,859 7.0 Sep-23 344,405,410 3.8% 4,138,342,09,466 7.9 Nov-23 335,045,100 3.8% 4,1050,335,269 5.9 Oct-23 354,651,795 10.9% 1,404,987,664 7.1 Nov-23 335,045,100 3.8% 2,095,099,429 5.0 FY 2024 Dec-23 357,092,858 3.8% 2,095,099,429 5.0						16.6%
May-21   317,349,517   41.9%   3,169,127,369   20.9     Jun-21   320,750,665   21.2%   3,489,878,034   21.0     Aug-21   297,331,488   15.4%   616,981,215   16.1     Sep-21   301,530,421   13.9%   918,511,635   15.4     Oct-21   310,168,248   15.9%   1,228,679,883   15.5     Nov-21   312,439,630   16.8%   1,541,119,513   15.8     FY 2022   Dec-21   334,025,154   17.0%   1,875,144,667   16.0     Jan-22   407,877,950   16.1%   2,283,022,616   16.0     Jan-22   407,877,950   16.1%   2,283,022,616   16.0     Feb-22   309,403,242   13.6%   2,902,167,422   15.7     Apr-22   379,046,748   10.6%   3,281,214,170   15.1     May-22   355,089,076   11.9%   3,636,303,245   14.7     May-22   331,140,076   3.2%   3,967,443,321   13.7     Jul-22   342,071,303   7.0%   342,071,303   7.0     Aug-22   317,888,542   6.9%   659,959,844   7.0     Sep-22   331,752,168   10.0%   991,712,013   8.0     Oct-22   319,878,640   3.1%   1,311,590,653   6.7     Nov-22   340,318,677   8.9%   1,651,909,330   7.2     FY 2023   Dec-22   344,027,858   3.0%   1,995,937,189   6.4     Feb-23   331,869,632   7.1%   2,755,383,250   6.3     Mar-23   319,943,620   3.4%   3,075,326,870   6.0     Apr-23   367,882,597   -2.9%   3,443,209,466   4.9     May-23   344,986,717   -2.9%   3,788,106,183   4.2     Jun-23   350,235,871   5.8%   4,138,342,054   4.3     Jul-23   359,947,146   13.2%   705,929,859   7.0     Sep-23   344,405,410   3.8%   1,050,335,269   5.9     Oct-23   357,092,858   3.8%   2,095,099,429   5.0     FY 2024   Dec-23   357,092,858   3.8%   2,095,099,429   5.0     FY 2024   Dec-23   357,092,858   3.8%   2,095,099,429   5.0     Jan-24   Feb-24   May-24						16.8%
Jun-21 320,750,665 21.2% 3,489,878,034 21.0  Jul-21 319,649,717 16.7% 319,649,717 16.7  Aug-21 297,331,498 15.4% 616,981,215 16.1  Sep-21 301,530,421 13.9% 918,511,635 15.4  Oct-21 310,168,248 15.9% 1,228,679,883 15.5  Nov-21 312,439,630 16.8% 1,541,119,513 15.8  FY 2022 Dec-21 334,025,154 17.0% 1,875,144,667 16.0  Jan-22 407,877,950 16.1% 2,283,022,616 16.0  Feb-22 309,741,564 15.2% 2,592,764,180 15.9  Mar-22 309,403,242 13.6% 2,902,167,422 15.7  Apr-22 379,046,748 10.6% 3,281,214,170 15.1  May-22 355,089,076 11.9% 3,636,303,245 14.7  Jun-22 331,140,076 3.2% 3,967,443,321 13.7  Jul-22 342,071,303 7.0% 342,071,303 7.0  Aug-22 317,888,542 6.9% 659,959,844 7.0  Sep-22 331,752,168 10.0% 991,712,013 8.0  Oct-22 319,878,640 3.1% 1,311,590,653 6.7  Nov-22 340,318,677 8.9% 1,651,909,330 7.2  FY 2023 Dec-22 344,027,858 3.0% 1,995,937,189 6.4  Jan-23 427,576,429 4.8% 2,423,513,618 6.2  Feb-23 331,869,632 7.1% 2,755,383,250 6.3  Mar-23 319,943,620 3.4% 3,075,326,870 6.0  Apr-23 367,882,597 -2.9% 3,443,209,466 4.9  May-23 344,896,717 -2.9% 3,788,106,183 4.2  Jun-23 359,947,146 13.2% 705,929,859 7.0  Sep-23 344,405,410 3.8% 1,050,335,269 5.9  Oct-23 355,092,858 3.8% 2,095,099,429 5.0  FY 2024 Dec-23 357,092,858 3.8% 2,095,099,429 5.0  FY 2024 Dec-23 357,092,858 3.8% 2,095,099,429 5.0		•				19.0%
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Aug-21 297,331,498 15.4% 616,981,215 16.1 Sep-21 301,530,421 13.9% 918,511,635 15.4 Oct-21 310,168,248 15.9% 1,228,679,883 15.5 Nov-21 312,439,630 16.8% 1,541,119,513 15.8 FY 2022 Dec-21 334,025,154 17.0% 1,875,144,667 16.0 Jan-22 407,877,950 16.1% 2,283,022,616 16.0 Feb-22 309,741,564 15.2% 2,592,764,180 15.9 Mar-22 309,403,242 13.6% 2,902,167,422 15.7 Apr-22 379,046,748 10.6% 3,281,214,170 15.1 May-22 355,089,076 11.9% 3,636,303,245 14.7 Jun-22 331,140,076 3.2% 3,967,443,321 13.7 Jul-22 342,071,303 7.0% 342,071,303 7.0 Sep-22 331,7888,542 6.9% 659,959,844 7.0 Sep-22 317,888,542 6.9% 659,959,844 7.0 Oct-22 319,878,640 3.1% 1,311,590,653 6.7 Nov-22 340,318,677 8.9% 1,651,909,330 7.2 FY 2023 Dec-22 344,027,858 3.0% 1,995,937,189 6.4 Jan-23 427,576,429 4.8% 2,423,513,618 6.2 Feb-23 331,869,632 7.1% 2,755,383,250 6.3 Mar-23 319,943,620 3.4% 3,075,326,870 6.0 Apr-23 367,882,597 -2.9% 3,443,209,466 4.9 May-23 344,896,717 -2.9% 3,788,106,183 4.2 Jun-23 350,235,871 5.8% 4,138,342,054 4.3 Jul-23 345,982,714 1.1% 345,982,714 1.1% Aug-23 359,947,146 13.2% 705,929,859 7.0 Sep-23 344,405,410 3.8% 1,050,335,269 5.9 Oct-23 354,651,795 10.9% 1,404,987,064 7.1 Nov-23 333,019,507 -2.1% 1,738,006,571 5.2 FY 2024 Dec-23 357,092,858 3.8% 2,095,099,429 5.0 Jan-24 Feb-24 Mar-24 Apr-24 May-24 May-24						21.0%
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Oct-21 310,168,248 15.9% 1,228,679,883 15.5  Nov-21 312,439,630 16.8% 1,541,119,513 15.8  FY 2022 Dec-21 334,025,154 17.0% 1,875,144,667 16.0  Jan-22 407,877,950 16.1% 2,283,022,616 16.0  Feb-22 309,741,564 15.2% 2,592,764,180 15.9  Mar-22 309,403,242 13.6% 2,902,167,422 15.7  Apr-22 379,046,748 10.6% 3,281,214,170 15.1  May-22 355,089,076 11.9% 3,636,303,245 14.7  Jun-22 331,140,076 3.2% 3,967,443,321 13.7  Jun-22 331,240,076 3.2% 3,967,443,321 13.7  Aug-22 317,888,542 6.9% 659,959,844 7.0  Sep-22 331,752,168 10.0% 991,712,013 8.0  Oct-22 319,878,640 3.1% 1,311,590,653 6.7  Nov-22 340,318,677 8.9% 1,651,909,330 7.2  FY 2023 Dec-22 344,027,858 3.0% 1,995,937,189 6.4  Jan-23 427,576,429 4.8% 2,423,513,618 6.2  Feb-23 331,869,632 7.1% 2,755,383,250 6.3  Mar-23 319,943,620 3.4% 3,075,326,870 6.0  Apr-23 367,882,597 -2.9% 3,443,209,466 4.9  May-23 344,896,717 -2.9% 3,788,106,183 4.2  Jun-23 350,235,871 5.8% 4,138,342,054 4.3  Jun-23 350,235,871 5.8% 4,138,342,054 4.3  Jun-23 359,947,146 13.2% 705,929,859 7.0  Sep-23 344,405,410 3.8% 1,050,335,269 5.9  Oct-23 354,651,795 10.9% 1,404,987,064 7.1  Aug-23 357,092,858 3.8% 1,050,335,269 5.9  Oct-23 354,651,795 10.9% 1,404,987,064 7.1  Nov-23 333,019,507 -2.1% 1,738,006,571 5.2  FY 2024 Dec-23 357,092,858 3.8% 2,095,099,429 5.0  FY 2024 Pec-23 357,092,858 3.8% 2,095,099,429 5.0		_				16.1%
Nov-21   312,439,630   16.8%   1,541,119,513   15.8						
FY 2022 Dec-21 334,025,154 17.0% 1,875,144,667 16.0						
Jan-22 407,877,950 16.1% 2,283,022,616 16.00 Feb-22 309,741,564 15.2% 2,592,764,180 15.9 Mar-22 309,403,242 13.6% 2,902,167,422 15.7 Apr-22 379,046,748 10.6% 3,281,214,170 15.1 May-22 355,089,076 11.9% 3,636,303,245 14.7 Jun-22 331,140,076 3.2% 3,967,443,321 13.7  Jul-22 342,071,303 7.0% 342,071,303 7.0 Aug-22 317,888,542 6.9% 659,959,844 7.0 Sep-22 331,752,168 10.0% 991,712,013 8.0 Oct-22 319,878,640 3.1% 1,311,590,653 6.7 Nov-22 340,318,677 8.9% 1,651,909,330 7.2  FY 2023 Dec-22 344,027,858 3.0% 1,995,937,189 6.4 Jan-23 427,576,429 4.8% 2,423,513,618 6.2 Feb-23 331,869,632 7.1% 2,755,383,250 6.3 Mar-23 319,943,620 3.4% 3,075,26,870 6.0 Apr-23 367,882,597 -2.9% 3,443,209,466 4.9 May-23 344,896,717 -2.9% 3,788,106,183 4.2 Jun-23 359,947,146 13.2% 705,929,859 7.0 Sep-23 344,405,410 3.8% 1,050,335,269 5.9 Oct-23 354,651,795 10.9% 1,404,987,064 7.1 Nov-23 333,019,507 -2.1% 1,738,006,571 5.2 FY 2024 Dec-23 357,092,858 3.8% 2,095,099,429 5.0 Jan-24 Heb-24 Mar-24 Apr-24 May-24	EV 2022					
Feb-22 309,741,564 15.2% 2,592,764,180 15.9  Mar-22 309,403,242 13.6% 2,902,167,422 15.7  Apr-22 379,046,748 10.6% 3,281,214,170 15.1  May-22 355,089,076 11.9% 3,636,303,245 14.7  Jun-22 331,140,076 3.2% 3,967,443,321 13.7  Jul-22 342,071,303 7.0% 342,071,303 7.0  Aug-22 317,888,542 6.9% 659,959,844 7.0  Sep-22 317,888,542 6.9% 659,959,844 7.0  Sep-22 319,878,640 3.1% 1,311,590,653 6.7  Nov-22 340,318,677 8.9% 1,651,909,330 7.2  FY 2023 Dec-22 344,027,858 3.0% 1,995,371,89 6.4  Jan-23 427,576,429 4.8% 2,423,513,618 6.2  Feb-23 331,869,632 7.1% 2,755,383,250 6.3  Mar-23 319,943,620 3.4% 3,075,326,870 6.0  Apr-23 367,882,597 -2.9% 3,443,209,466 4.9  May-23 344,896,717 -2.9% 3,788,106,183 4.2  Jun-23 350,235,871 5.8% 4,138,342,054 4.3  Jul-23 345,982,714 1.1% 345,982,714 1.1  Aug-23 359,947,146 13.2% 705,929,859 7.0  Sep-23 344,405,410 3.8% 1,050,335,269 5.9  Oct-23 354,651,795 10.9% 1,404,987,064 7.1  Nov-23 333,019,507 -2.1% 1,738,006,571 5.2  FY 2024 Dec-23 357,092,858 3.8% 2,095,099,429 5.0  Jan-24 Feb-24  Mar-24  Apr-24  May-24	FY 2022					
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Jun-22       331,140,076       3.2%       3,967,443,321       13.7         Jul-22       342,071,303       7.0%       342,071,303       7.0         Aug-22       317,888,542       6.9%       659,959,844       7.0         Sep-22       331,752,168       10.0%       991,712,013       8.0         Oct-22       319,878,640       3.1%       1,311,590,653       6.7         Nov-22       340,318,677       8.9%       1,651,909,330       7.2         FY 2023       Dec-22       344,027,858       3.0%       1,995,937,189       6.4         Jan-23       427,576,429       4.8%       2,423,513,618       6.2         Feb-23       331,869,632       7.1%       2,755,383,250       6.3         Mar-23       319,943,620       3.4%       3,075,326,870       6.0         Apr-23       367,882,597       -2.9%       3,443,209,466       4.9         May-23       344,896,717       -2.9%       3,788,106,183       4.2         Jun-23       350,235,871       5.8%       4,138,342,054       4.3         Aug-23       359,947,146       13.2%       705,929,859       7.0         Sep-23       344,605,410       3.8%       1,050,335,269						
Jul-22       342,071,303       7.0%       342,071,303       7.0         Aug-22       317,888,542       6.9%       659,959,844       7.0         Sep-22       331,752,168       10.0%       991,712,013       8.0         Oct-22       319,878,640       3.1%       1,311,590,653       6.7         Nov-22       340,318,677       8.9%       1,651,909,330       7.2         FY 2023       Dec-22       344,027,858       3.0%       1,995,937,189       6.4         Jan-23       427,576,429       4.8%       2,423,513,618       6.2         Feb-23       331,869,632       7.1%       2,755,383,250       6.3         Mar-23       319,943,620       3.4%       3,075,326,870       6.0         Apr-23       367,882,597       -2.9%       3,443,209,466       4.9         May-23       344,896,717       -2.9%       3,788,106,183       4.2         Jun-23       350,235,871       5.8%       4,138,342,054       4.3         Aug-23       359,947,146       13.2%       705,929,859       7.0         Sep-23       344,405,410       3.8%       1,050,335,269       5.9         Oct-23       354,651,795       10.9%       1,404,987,064	<b>\</b>	•				14.7%
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FY 2023 Dec-22 344,027,858 3.0% 1,995,937,189 6.4 Jan-23 427,576,429 4.8% 2,423,513,618 6.2 Feb-23 331,869,632 7.1% 2,755,383,250 6.3 Mar-23 319,943,620 3.4% 3,075,326,870 6.0 Apr-23 367,882,597 -2.9% 3,443,209,466 4.9 May-23 344,896,717 -2.9% 3,788,106,183 4.2 Jun-23 350,235,871 5.8% 4,138,342,054 4.3 Jul-23 345,982,714 1.1% 345,982,714 1.1 Aug-23 359,947,146 13.2% 705,929,859 7.0 Sep-23 344,405,410 3.8% 1,050,335,269 5.9 Oct-23 354,651,795 10.9% 1,404,987,064 7.1 Nov-23 333,019,507 -2.1% 1,738,006,571 5.2 FY 2024 Dec-23 357,092,858 3.8% 2,095,099,429 5.0 Jan-24 Feb-24 Mar-24 Apr-24 May-24	I					
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Jun-23     350,235,871     5.8%     4,138,342,054     4.3       Jul-23     345,982,714     1.1%     345,982,714     1.1       Aug-23     359,947,146     13.2%     705,929,859     7.0       Sep-23     344,405,410     3.8%     1,050,335,269     5.9       Oct-23     354,651,795     10.9%     1,404,987,064     7.1       Nov-23     333,019,507     -2.1%     1,738,006,571     5.2       FY 2024     Dec-23     357,092,858     3.8%     2,095,099,429     5.0       Jan-24     Feb-24       Mar-24     Apr-24       May-24     May-24		•				
Jul-23 345,982,714 1.1% 345,982,714 1.1 Aug-23 359,947,146 13.2% 705,929,859 7.0 Sep-23 344,405,410 3.8% 1,050,335,269 5.9 Oct-23 354,651,795 10.9% 1,404,987,064 7.1 Nov-23 333,019,507 -2.1% 1,738,006,571 5.2 FY 2024 Dec-23 357,092,858 3.8% 2,095,099,429 5.0 Jan-24 Feb-24 Mar-24 Apr-24 May-24	<b>★</b>	-				4.3%
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FY 2024 Dec-23 357,092,858 3.8% 2,095,099,429 5.0  Jan-24  Feb-24  Mar-24  Apr-24  May-24						5.2%
Jan-24 Feb-24 Mar-24 Apr-24 May-24	FY 2024					5.0%
Feb-24 Mar-24 Apr-24 May-24	. 1 2027		337,032,030	3.070	2,033,033,423	3.076
Mar-24 Apr-24 May-24						
Apr-24 May-24						
May-24						
		•				
	*	Jun-24				

# Arizona Sales Tax - Prime Contracting General Fund Collections

		Yea	ar-to-Year %	Year-to-Date	Year-to-Date 9
<b>A</b>		Collections (\$)	Change	Collections (\$)	Change
	Jul-18	49,711,167	14.8%	49,711,167	14.89
T	Aug-18	47,561,917	21.7%	97,273,084	18.19
	Sep-18	47,553,309	8.8%	144,826,394	14.89
	Oct-18	47,053,948	29.7%	191,880,341	18.29
	Nov-18	47,964,825	7.9%	239,845,167	16.09
Y 2019	Dec-18	46,582,055	14.2%	286,427,222	15.79
. 2015	Jan-19	55,259,125	23.1%	341,686,347	16.89
	Feb-19	47,005,862	12.2%	388,692,209	16.29
	Mar-19	45,513,581	17.0%	434,205,790	16.39
	Apr-19	50,869,242	9.6%	485,075,033	15.69
	May-19	52,356,829	16.9%	537,431,861	15.7
<b>\</b>	Jun-19	53,931,765	11.8%	591,363,626	15.3
	Jul-19	56,888,601	14.4%	56,888,601	14.4
Ť	Aug-19	56,066,506	17.9%	112,955,107	16.1
	Sep-19	57,687,928	21.3%	170,643,034	17.8
	Oct-19	53,454,327	13.6%	224,097,362	16.8
ļ	Nov-19	57,244,999	19.3%	281,342,361	17.3
Y 2020	Dec-19		18.8%		
. 2020		55,338,552		336,680,912	17.5
	Jan-20	58,626,740	6.1%	395,307,652	15.7
	Feb-20	52,838,714	12.4%	448,146,366	15.3
	Mar-20	52,860,592	16.1%	501,006,958	15.4
	Apr-20	60,314,033	18.6%	561,320,991	15.7
<b>\undersignarray</b>	May-20	59,691,556	14.0%	621,012,547	15.6
	Jun-20	66,229,337	22.8%	687,241,884	16.2
<b>↑</b>	Jul-20	71,164,940	25.1%	71,164,940	25.1
	Aug-20	67,947,682	21.2%	139,112,622	23.2
	Sep-20	64,339,039	11.5%	203,451,661	19.2
	Oct-20	65,835,028	23.2%	269,286,689	20.2
'	Nov-20	71,392,726	24.7%	340,679,415	21.1
Y 2021	Dec-20	60,850,051	10.0%	401,529,466	19.3
1	Jan-21	75,668,105	29.1%	477,197,571	20.7
	Feb-21	57,746,737	9.3%	534,944,308	19.4
	Mar-21	55,224,670	4.5%	590,168,978	17.8
	Apr-21	63,523,092	5.3%	653,692,070	16.5
1	May-21	58,798,985	-1.5%	712,491,055	14.7
•	Jun-21	68,626,727	3.6%	781,117,782	13.7
<b>A</b>	Jul-21	70,554,984	-0.9%	70,554,984	-0.9
	Aug-21	61,523,296	-9.5%	132,078,280	-5.1
	Sep-21	64,422,550	0.1%	196,500,829	-3.4
	Oct-21	69,929,932	6.2%	266,430,761	-1.1
ı	Nov-21	66,876,078	-6.3%	333,306,839	-2.2
Y 2022	Dec-21	66,443,067	9.2%	399,749,907	-0.4
1	Jan-22	81,066,849	7.1%	480,816,756	0.8
	Feb-22	63,459,736	9.9%	544,276,492	1.7
	Mar-22	73,239,002	32.6%	617,515,494	4.6
	Apr-22	81,727,555	28.7%	699,243,050	7.0
	May-22	77,176,972	31.3%	776,420,022	9.0
*	Jun-22	86,650,119	26.3%	863,070,141	10.5
_	Jul-22	88,081,405	24.8%	88,081,405	24.8
T	Aug-22	79,575,020	29.3%	167,656,425	26.9
	Sep-22	88,873,472	38.0%	256,529,897	30.5
		86,844,972		343,374,869	
	Oct-22	· ·	24.2%		28.9
Y 2023	Nov-22	85,698,258	28.1%	429,073,127	28.7
1 2025	Dec-22	57,217,405	-13.9%	486,290,532	21.6
	Jan-23	91,261,195	12.6%	577,551,727	20.1
	Feb-23	81,452,179	28.4%	659,003,906	21.1
	Mar-23	82,109,104	12.1%	741,113,009	20.0
	Apr-23	89,433,173	9.4%	830,546,182	18.8
<b>\</b>	May-23	87,964,454	14.0%	918,510,636	18.3
	Jun-23	98,345,855	13.5%	1,016,856,491	17.8
<b></b>	Jul-23	99,759,597	13.3%	99,759,597	13.3
	Aug-23	94,711,048	19.0%	194,470,645	16.0
	Sep-23	94,234,470	6.0%	288,705,115	12.5
	Oct-23	90,206,614	3.9%	378,911,729	10.3
I	Nov-23	98,176,859	14.6%	477,088,588	11.2
Y 2024	Dec-23	93,315,309	63.1%	570,403,897	17.3
	Jan-24				
	Feb-24				
	Mar-24				
	Apr-24				
	May-24				
	171UY 4T				

### Arizona Sales Tax - <u>Utilities</u> General Fund Collections

		General Fund	Collectio	ns	
		Ye	ar-to-Year %	Year-to-Date	Year-to-Date %
4		Collections (\$)	Change	Collections (\$)	Change
<b>A</b>	Jul-18	41,078,965	2.1%	41,078,965	2.1%
	Aug-18	51,785,222	-4.1%	92,864,186	-1.5%
	Sep-18	52,130,044	6.5%	144,994,230	1.3%
	Oct-18	45,397,828	-3.7%	190,392,059	0.0%
1	Nov-18	39,423,823	-1.2%	229,815,882	-0.2%
FY 2019	Dec-18	29,793,218	-2.7%	259,609,099	-0.5%
1	Jan-19	30,654,435	4.5%	290,263,535	0.0%
	Feb-19	34,918,864	4.4%	325,182,398	0.5%
	Mar-19	31,586,609	5.6%	356,769,007	0.9%
	Apr-19	29,724,183	-1.3%	386,493,190	0.7%
. ↓	May-19	28,897,465	-3.0%	415,390,655	0.5%
	Jun-19	32,846,398	-8.3%	448,237,053	-0.2%
<b>†</b>	Jul-19	36,659,315	-10.8%	36,659,315	-10.8%
	Aug-19	49,038,211	-5.3%	85,697,526	-7.7%
	Sep-19	51,711,308	-0.8%	137,408,835	-5.2%
	Oct-19	48,413,036	6.6%	185,821,870	-2.4%
FV 2020	Nov-19	37,486,359	-4.9%	223,308,229	-2.8%
FY 2020	Dec-19	23,301,623	-21.8%	246,609,852	-5.0%
	Jan-20	26,842,938	-12.4%	273,452,790	-5.8%
	Feb-20	34,230,436	-2.0%	307,683,226	-5.4%
	Mar-20	29,030,736	-8.1%	336,713,962	-5.6%
	Apr-20	28,471,573	-4.2%	365,185,535	-5.5%
<b>\</b>	May-20	26,497,521	-8.3%	391,683,056	-5.7%
	Jun-20	34,838,601	6.1%	426,521,657	-4.8%
<b>†</b>	Jul-20	39,448,529	7.6%	39,448,529	7.6%
	Aug-20	51,924,110	5.9%	91,372,638	6.6%
	Sep-20	55,164,846	6.7%	146,537,484	6.6%
	Oct-20	51,322,090	6.0%	197,859,574	6.5%
EV 2024	Nov-20	42,457,722	13.3%	240,317,296	7.6%
FY 2021	Dec-20	32,213,195	38.2%	272,530,491	10.5%
	Jan-21	31,597,819	17.7%	304,128,310	11.2%
	Feb-21	34,478,804	0.7%	338,607,113	10.1%
	Mar-21	32,133,928	10.7%	370,741,042	10.1%
	Apr-21 May-21	30,945,050	8.7% 21.6%	401,686,091	10.0% 10.8%
<b>\</b>	Jun-21	32,220,326 33,975,275	-2.5%	433,906,417 467,881,692	9.7%
	Jul-21	47,974,619	21.6%	47,974,619	21.6%
Ť	Aug-21	54,290,364	4.6%	102,264,982	11.9%
	Sep-21	51,953,431	-5.8%	154,218,413	5.2%
	Oct-21	48,053,673	-6.4%	202,272,086	2.2%
I	Nov-21	37,785,102	-11.0%	240,057,188	-0.1%
FY 2022	Dec-21	35,418,309	9.9%	275,475,497	1.1%
1	Jan-22	24,452,105	-22.6%	299,927,603	-1.4%
	Feb-22	40,053,874	16.2%	339,981,477	0.4%
	Mar-22	30,073,191	-6.4%	370,054,668	-0.2%
	Apr-22	34,097,444	10.2%	404,152,112	0.6%
1	May-22	33,441,255	3.8%	437,593,366	0.8%
•	Jun-22	39,402,234	16.0%	476,995,601	1.9%
	Jul-22	47,461,438	-1.1%	47,461,438	-1.1%
	Aug-22	52,016,083	-4.2%	99,477,522	-2.7%
	Sep-22	58,972,741	13.5%	158,450,263	2.7%
	Oct-22	12,116,591	-74.8%	170,566,854	-15.7%
ı	Nov-22	42,608,630	12.8%	213,175,484	-11.2%
FY 2023	Dec-22	22,382,455	-36.8%	235,557,939	-14.5%
1	Jan-23	37,157,222	52.0%	272,715,162	-9.1%
	Feb-23	41,051,527	2.5%	313,766,689	-7.7%
	Mar-23	39,349,838	30.8%	353,116,527	-4.6%
	Apr-23	37,727,295	10.6%	390,843,823	-3.3%
<b>↓</b>	May-23	34,499,876	3.2%	425,343,699	-2.8%
	Jun-23	44,746,582	13.6%	470,090,281	-1.4%
<b>A</b>	Jul-23	48,927,909	3.1%	48,927,909	3.1%
	Aug-23	58,587,803	12.6%	107,515,712	8.1%
	Sep-23	64,998,943	10.2%	172,514,655	8.9%
	Oct-23	57,514,535	374.7%	230,029,189	34.9%
I	Nov-23	49,747,624	16.8%	279,776,813	31.2%
FY 2024	Dec-23	40,128,743	79.3%	319,905,556	35.8%
1	Jan-24				
	Feb-24				
	Mar-24				
	Apr-24				
Ţ	May-24				
▼	Jun-24				

# Arizona Sales Tax - Restaurants and Bars General Fund Collections

			ear-to-Year %	Year-to-Date	Year-to-Date %
4		Collections (\$)	Change	Collections (\$)	Change
<b></b>	Jul-18	43,200,005	8.1%	43,200,005	8.1%
	Aug-18	41,011,071	8.3%	84,211,076	8.2%
	Sep-18	40,747,922	6.0%	124,958,998	7.5%
	Oct-18	44,016,961	4.4%	168,975,959	6.7%
EV 2010	Nov-18	45,529,388	4.9%	214,505,346	6.3%
FY 2019	Dec-18	45,197,278	9.3%	259,702,624	6.8%
	Jan-19 Feb-19	47,547,380 47,954,092	0.0% 9.8%	307,250,003 355,204,096	5.7% 6.2%
	Mar-19	47,955,894	2.0%	403,159,990	5.7%
	Apr-19	57,883,518	9.2%	461,043,507	6.1%
	May-19	50,901,617	3.9%	511,945,125	5.9%
*	Jun-19	50,117,983	9.1%	562,063,107	6.2%
<u> </u>	Jul-19	46,012,175	6.5%	46,012,175	6.5%
T	Aug-19	43,710,684	6.6%	89,722,859	6.5%
	Sep-19	45,009,825	10.5%	134,732,684	7.8%
	Oct-19	46,200,843	5.0%	180,933,527	7.1%
I	Nov-19	48,456,937	6.4%	229,390,465	6.9%
FY 2020	Dec-19	50,004,874	10.6%	279,395,339	7.6%
1	Jan-20	51,824,094	9.0%	331,219,433	7.8%
	Feb-20	50,023,328	4.3%	381,242,761	7.3%
	Mar-20	45,155,773	-5.8%	426,398,534	5.8%
	Apr-20	38,366,785	-33.7%	464,765,318	0.8%
<b>↓</b>	May-20	29,828,564	-41.4%	494,593,882	-3.4%
<u> </u>	Jun-20	39,382,889	-21.4%	533,976,771	-5.0%
<b>†</b>	Jul-20	40,907,119	-11.1%	40,907,119	-11.1%
	Aug-20	37,442,715	-14.3%	78,349,834	-12.7%
	Sep-20	39,944,179	-11.3%	118,294,013	-12.2%
	Oct-20	42,270,457	-8.5%	160,564,470	-11.3%
EV 2024	Nov-20	44,147,506	-8.9%	204,711,976	-10.8%
FY 2021	Dec-20	43,880,675	-12.2%	248,592,651	-11.0%
	Jan-21	44,683,249	-13.8%	293,275,900	-11.5%
	Feb-21 Mar-21	44,540,805	-11.0% 7.8%	337,816,705	-11.4% -9.4%
	Apr-21	48,688,030	7.8% 55.1%	386,504,735 446,000,916	-9.4% -4.0%
	May-21	59,496,182 56,725,663	90.2%	502,726,579	1.6%
<b>\</b>	Jun-21	59,924,589	52.2%	562,651,168	5.4%
	Jul-21	53,943,601	31.9%	53,943,601	31.9%
T	Aug-21	53,915,215	44.0%	107,858,817	37.7%
	Sep-21	52,010,680	30.2%	159,869,497	35.1%
	Oct-21	54,903,661	29.9%	214,773,158	33.8%
I	Nov-21	60,795,598	37.7%	275,568,756	34.6%
FY 2022	Dec-21	57,213,946	30.4%	332,782,702	33.9%
1	Jan-22	62,926,346	40.8%	395,709,048	34.9%
	Feb-22	56,398,625	26.6%	452,107,673	33.8%
	Mar-22	62,536,745	28.4%	514,644,417	33.2%
	Apr-22	72,652,036	22.1%	587,296,453	31.7%
$\downarrow$	May-22	66,694,941	17.6%	653,991,394	30.1%
•	Jun-22	66,713,832	11.3%	720,705,227	28.1%
<b>↑</b>	Jul-22	66,756,339	23.8%	66,756,339	23.8%
	Aug-22	58,463,109	8.4%	125,219,449	16.1%
	Sep-22	58,698,373	12.9%	183,917,822	15.0%
	Oct-22	62,023,880	13.0%	245,941,701	14.5%
=14.0000	Nov-22	65,890,346	8.4%	311,832,047	13.2%
FY 2023	Dec-22	63,387,489	10.8%	375,219,536	12.8%
	Jan-23	69,369,264	10.2%	444,588,800	12.4%
	Feb-23	65,721,487	16.5%	510,310,287	12.9%
	Mar-23	69,860,672	11.7%	580,170,959	12.7%
	Apr-23	77,788,829	7.1%	657,959,788	12.0%
<b>\</b>	May-23	72,369,455	8.5%	730,329,243	11.7%
<b>A</b>	Jun-23 Jul-23	69,359,071 64,413,637	4.0% -3.5%	799,688,314 64,413,637	11.0% -3.5%
T	Aug-23	62,707,115	-3.3% 7.3%	127,120,752	1.5%
	Sep-23	59,907,586	2.1%	187,028,338	1.7%
	Oct-23	65,865,034	6.2%	252,893,371	2.8%
I	Nov-23	67,942,243	3.1%	320,835,614	2.9%
FY 2024	Dec-23	65,437,039	3.2%	386,272,653	2.9%
3_1	Jan-24	33, 137,033	5.270	300,272,033	2.5/0
	Feb-24				
	Mar-24				
	Apr-24				
1	-				
	May-24				

### Arizona <u>Use Tax</u> General Fund Collections

FY 2019  FY 2020  FY 2021	Jul-18 Aug-18 Sep-18 Oct-18 Nov-18 Dec-18 Jan-19 Feb-19 Mar-19 Apr-19 Jun-19 Jul-19 Sep-19 Oct-19 Nov-19 Dec-19 Jan-20 Feb-20 Mar-20 Apr-20 Jul-20 Jul-20 Jul-20 Aug-20	Year  Collections (\$)  24,548,308 28,065,802 32,039,914 29,372,401 31,698,330 29,443,336 36,533,737 30,532,593 27,391,890 36,181,633 26,091,598 30,127,203 32,247,364 31,666,706 30,812,578 35,078,969 30,788,839 23,638,081 40,950,483 32,987,125 29,721,256 35,658,140 28,299,778 32,414,184	17-to-Year % Change -11.3% -15.5% -15.3% -4.9% -25.5% -0.6% -12.8% -15.8% -3.6% -25.1% -0.8% -21.1% -31.4% -12.8% -3.8% -19.4% -2.9% -19.7% -12.1% -8.0% -8.5%	Year-to-Date Collections (\$)  24,548,308 52,614,110 84,654,024 114,026,425 145,724,754 175,168,090 211,701,827 242,234,420 269,626,310 305,807,944 331,899,542 362,026,745 32,247,364 63,914,070 94,726,649 129,805,618 160,594,457 184,232,538 225,183,021 258,170,146	Year-to-Date % Change -11.3% 1.2% 6.1% 5.8% 9.5% 7.9% 8.7% 9.6% 8.9% 10.6% 9.8% 10.6% 11.9% 11.9% 13.8% 10.2% 5.2% 6.4% 6.6%
FY 2020	Aug-18 Sep-18 Oct-18 Nov-18 Dec-18 Jan-19 Feb-19 Mar-19 Apr-19 Jun-19 Jul-19 Aug-19 Sep-19 Oct-19 Nov-19 Dec-19 Jan-20 Feb-20 Mar-20 Apr-20 Jun-20 Jun-20 Jul-20	24,548,308 28,065,802 32,039,914 29,372,401 31,698,330 29,443,336 36,533,737 30,532,593 27,391,890 36,181,633 26,091,598 30,127,203 32,247,364 31,666,706 30,812,578 35,078,969 30,788,839 23,638,081 40,950,483 32,987,125 29,721,256 35,658,140 28,299,778	-11.3% 15.5% 15.3% 4.9% 25.5% 0.6% 12.8% 15.8% 3.6% 25.1% 0.8% 21.1% 31.4% 12.8% -3.8% 19.4% -2.9% -19.7% 12.1% 8.0% 8.5%	24,548,308 52,614,110 84,654,024 114,026,425 145,724,754 175,168,090 211,701,827 242,234,420 269,626,310 305,807,944 331,899,542 362,026,745 32,247,364 63,914,070 94,726,649 129,805,618 160,594,457 184,232,538 225,183,021	-11.3% 1.2% 6.1% 5.8% 9.5% 7.9% 8.7% 9.6% 8.9% 10.6% 9.8% 11.9% 11.9% 13.8% 10.2% 5.2% 6.4%
FY 2020	Aug-18 Sep-18 Oct-18 Nov-18 Dec-18 Jan-19 Feb-19 Mar-19 Apr-19 Jun-19 Jul-19 Aug-19 Sep-19 Oct-19 Nov-19 Dec-19 Jan-20 Feb-20 Mar-20 Apr-20 Jun-20 Jun-20 Jul-20	24,548,308 28,065,802 32,039,914 29,372,401 31,698,330 29,443,336 36,533,737 30,532,593 27,391,890 36,181,633 26,091,598 30,127,203 32,247,364 31,666,706 30,812,578 35,078,969 30,788,839 23,638,081 40,950,483 32,987,125 29,721,256 35,658,140 28,299,778	-11.3% 15.5% 15.3% 4.9% 25.5% 0.6% 12.8% 15.8% 3.6% 25.1% 0.8% 21.1% 31.4% 12.8% -3.8% 19.4% -2.9% -19.7% 12.1% 8.0% 8.5%	24,548,308 52,614,110 84,654,024 114,026,425 145,724,754 175,168,090 211,701,827 242,234,420 269,626,310 305,807,944 331,899,542 362,026,745 32,247,364 63,914,070 94,726,649 129,805,618 160,594,457 184,232,538 225,183,021	-11.3% 1.2% 6.1% 5.8% 9.5% 7.9% 8.7% 9.6% 8.9% 10.6% 9.8% 11.9% 11.9% 13.8% 10.2% 5.2% 6.4%
FY 2020	Aug-18 Sep-18 Oct-18 Nov-18 Dec-18 Jan-19 Feb-19 Mar-19 Apr-19 Jun-19 Jul-19 Aug-19 Sep-19 Oct-19 Nov-19 Dec-19 Jan-20 Feb-20 Mar-20 Apr-20 Jun-20 Jun-20 Jul-20	28,065,802 32,039,914 29,372,401 31,698,330 29,443,336 36,533,737 30,532,593 27,391,890 36,181,633 26,091,598 30,127,203 32,247,364 31,666,706 30,812,578 35,078,969 30,788,839 23,638,081 40,950,483 32,987,125 29,721,256 35,658,140 28,299,778	15.5% 15.3% 4.9% 25.5% 0.6% 12.8% 15.8% 3.6% 25.1% 0.8% 21.1% 31.4% 12.8% -3.8% 19.4% -2.9% -19.7% 12.1% 8.0% 8.5%	52,614,110 84,654,024 114,026,425 145,724,754 175,168,090 211,701,827 242,234,420 269,626,310 305,807,944 331,899,542 362,026,745 32,247,364 63,914,070 94,726,649 129,805,618 160,594,457 184,232,538 225,183,021	1.2% 6.1% 5.8% 9.5% 7.9% 8.7% 9.6% 8.9% 10.6% 9.8% 10.6% 21.5% 11.9% 13.8% 10.2% 5.2% 6.4%
FY 2020	Sep-18 Oct-18 Nov-18 Dec-18 Jan-19 Feb-19 Mar-19 Apr-19 Jun-19 Jul-19 Jul-19 Sep-19 Oct-19 Nov-19 Dec-19 Jan-20 Feb-20 Mar-20 Apr-20 Apr-20 Jul-20 Jul-20	32,039,914 29,372,401 31,698,330 29,443,336 36,533,737 30,532,593 27,391,890 36,181,633 26,091,598 30,127,203 32,247,364 31,666,706 30,812,578 35,078,969 30,788,839 23,638,081 40,950,483 32,987,125 29,721,256 35,658,140 28,299,778	15.3% 4.9% 25.5% 0.6% 12.8% 15.8% 3.6% 25.1% 0.8% 21.1% 31.4% 12.8% -3.8% 19.4% -2.9% -19.7% 12.1% 8.0% 8.5%	84,654,024 114,026,425 145,724,754 175,168,090 211,701,827 242,234,420 269,626,310 305,807,944 331,899,542 362,026,745 32,247,364 63,914,070 94,726,649 129,805,618 160,594,457 184,232,538 225,183,021	6.1% 5.8% 9.5% 7.9% 8.7% 9.6% 8.9% 10.6% 31.4% 21.5% 11.9% 13.8% 10.2% 5.2% 6.4%
FY 2020	Oct-18 Nov-18 Dec-18 Jan-19 Feb-19 Mar-19 Apr-19 Jun-19 Jul-19 Sep-19 Oct-19 Nov-19 Dec-19 Jan-20 Feb-20 Mar-20 Apr-20 Jun-20 Jun-20 Jul-20 Jul-20	29,372,401 31,698,330 29,443,336 36,533,737 30,532,593 27,391,890 36,181,633 26,091,598 30,127,203 32,247,364 31,666,706 30,812,578 35,078,969 30,788,839 23,638,081 40,950,483 32,987,125 29,721,256 35,658,140 28,299,778	4.9% 25.5% 0.6% 12.8% 15.8% 3.6% 25.1% 0.8% 21.1% 31.4% 12.8% -3.8% 19.4% -2.9% -19.7% 12.1% 8.0% 8.5%	114,026,425 145,724,754 175,168,090 211,701,827 242,234,420 269,626,310 305,807,944 331,899,542 362,026,745 32,247,364 63,914,070 94,726,649 129,805,618 160,594,457 184,232,538 225,183,021	5.8% 9.5% 7.9% 8.7% 9.6% 8.9% 10.6% 31.4% 21.5% 11.9% 13.8% 10.2% 5.2% 6.4%
FY 2020	Nov-18 Dec-18 Jan-19 Feb-19 Mar-19 Apr-19 Jun-19 Jul-19 Sep-19 Oct-19 Nov-19 Dec-19 Jan-20 Feb-20 Mar-20 Apr-20 Jun-20 Jun-20 Jun-20 Jun-20 Jun-20	31,698,330 29,443,336 36,533,737 30,532,593 27,391,890 36,181,633 26,091,598 30,127,203 32,247,364 31,666,706 30,812,578 35,078,969 30,788,839 23,638,081 40,950,483 32,987,125 29,721,256 35,658,140 28,299,778	25.5% 0.6% 12.8% 15.8% 3.6% 25.1% 0.8% 21.1% 31.4% 12.8% -3.8% 19.4% -2.9% -19.7% 12.1% 8.0% 8.5%	145,724,754 175,168,090 211,701,827 242,234,420 269,626,310 305,807,944 331,899,542 362,026,745 32,247,364 63,914,070 94,726,649 129,805,618 160,594,457 184,232,538 225,183,021	9.5% 7.9% 8.7% 9.6% 8.9% 10.6% 9.8% 10.6% 21.5% 11.9% 13.8% 10.2% 5.2% 6.4%
FY 2020	Dec-18 Jan-19 Feb-19 Mar-19 Apr-19 Jun-19 Jul-19 Aug-19 Sep-19 Oct-19 Nov-19 Dec-19 Jan-20 Feb-20 Mar-20 Apr-20 Jun-20 Jul-20 Jul-20	29,443,336 36,533,737 30,532,593 27,391,890 36,181,633 26,091,598 30,127,203 32,247,364 31,666,706 30,812,578 35,078,969 30,788,839 23,638,081 40,950,483 32,987,125 29,721,256 35,658,140 28,299,778	0.6% 12.8% 15.8% 3.6% 25.1% 0.8% 21.1% 31.4% 12.8% -3.8% 19.4% -2.9% -19.7% 12.1% 8.0% 8.5%	175,168,090 211,701,827 242,234,420 269,626,310 305,807,944 331,899,542 362,026,745 32,247,364 63,914,070 94,726,649 129,805,618 160,594,457 184,232,538 225,183,021	7.9% 8.7% 9.6% 8.9% 10.6% 9.8% 10.6% 21.5% 11.9% 13.8% 10.2% 5.2% 6.4%
FY 2020	Jan-19 Feb-19 Mar-19 Apr-19 Jun-19 Jul-19 Aug-19 Sep-19 Oct-19 Nov-19 Dec-19 Jan-20 Feb-20 Mar-20 Apr-20 Jun-20 Jul-20 Jul-20	36,533,737 30,532,593 27,391,890 36,181,633 26,091,598 30,127,203 32,247,364 31,666,706 30,812,578 35,078,969 30,788,839 23,638,081 40,950,483 32,987,125 29,721,256 35,658,140 28,299,778	12.8% 15.8% 3.6% 25.1% 0.8% 21.1% 31.4% 12.8% -3.8% 19.4% -2.9% -19.7% 12.1% 8.0% 8.5%	211,701,827 242,234,420 269,626,310 305,807,944 331,899,542 362,026,745 32,247,364 63,914,070 94,726,649 129,805,618 160,594,457 184,232,538 225,183,021	8.7% 9.6% 8.9% 10.6% 9.8% 10.6% 31.4% 21.5% 11.9% 13.8% 10.2% 5.2% 6.4%
<u> </u>	Feb-19 Mar-19 Apr-19 Jun-19 Jul-19 Jul-19 Sep-19 Oct-19 Nov-19 Dec-19 Jan-20 Feb-20 Mar-20 Apr-20 Jul-20 Jul-20	30,532,593 27,391,890 36,181,633 26,091,598 30,127,203 32,247,364 31,666,706 30,812,578 35,078,969 30,788,839 23,638,081 40,950,483 32,987,125 29,721,256 35,658,140 28,299,778	15.8% 3.6% 25.1% 0.8% 21.1% 31.4% 12.8% -3.8% 19.4% -2.9% -19.7% 12.1% 8.0% 8.5%	242,234,420 269,626,310 305,807,944 331,899,542 362,026,745 32,247,364 63,914,070 94,726,649 129,805,618 160,594,457 184,232,538 225,183,021	9.6% 8.9% 10.6% 9.8% 10.6% 31.4% 21.5% 11.9% 13.8% 10.2% 5.2% 6.4%
<u> </u>	Mar-19 Apr-19 May-19 Jun-19 Jul-19 Aug-19 Sep-19 Oct-19 Nov-19 Dec-19 Jan-20 Feb-20 Mar-20 Apr-20 May-20 Jun-20 Jul-20	27,391,890 36,181,633 26,091,598 30,127,203 32,247,364 31,666,706 30,812,578 35,078,969 30,788,839 23,638,081 40,950,483 32,987,125 29,721,256 35,658,140 28,299,778	3.6% 25.1% 0.8% 21.1% 31.4% 12.8% -3.8% 19.4% -2.9% -19.7% 12.1% 8.0% 8.5%	269,626,310 305,807,944 331,899,542 362,026,745 32,247,364 63,914,070 94,726,649 129,805,618 160,594,457 184,232,538 225,183,021	8.9% 10.6% 9.8% 10.6% 31.4% 21.5% 11.9% 13.8% 10.2% 5.2% 6.4%
<u> </u>	Apr-19 May-19 Jun-19 Jul-19 Aug-19 Sep-19 Oct-19 Nov-19 Dec-19 Jan-20 Feb-20 Mar-20 Apr-20 May-20 Jun-20 Jul-20	36,181,633 26,091,598 30,127,203 32,247,364 31,666,706 30,812,578 35,078,969 30,788,839 23,638,081 40,950,483 32,987,125 29,721,256 35,658,140 28,299,778	25.1% 0.8% 21.1% 31.4% 12.8% -3.8% 19.4% -2.9% -19.7% 12.1% 8.0% 8.5%	305,807,944 331,899,542 362,026,745 32,247,364 63,914,070 94,726,649 129,805,618 160,594,457 184,232,538 225,183,021	10.6% 9.8% 10.6% 31.4% 21.5% 11.9% 13.8% 10.2% 5.2% 6.4%
<u> </u>	May-19 Jun-19 Jul-19 Aug-19 Sep-19 Oct-19 Nov-19 Dec-19 Jan-20 Feb-20 Mar-20 Apr-20 May-20 Jun-20 Jul-20	26,091,598 30,127,203 32,247,364 31,666,706 30,812,578 35,078,969 30,788,839 23,638,081 40,950,483 32,987,125 29,721,256 35,658,140 28,299,778	0.8% 21.1% 31.4% 12.8% -3.8% 19.4% -2.9% -19.7% 12.1% 8.0% 8.5%	331,899,542 362,026,745 32,247,364 63,914,070 94,726,649 129,805,618 160,594,457 184,232,538 225,183,021	9.8% 10.6% 31.4% 21.5% 11.9% 13.8% 10.2% 5.2% 6.4%
<u> </u>	Jun-19 Jul-19 Aug-19 Sep-19 Oct-19 Nov-19 Dec-19 Jan-20 Feb-20 Mar-20 Apr-20 May-20 Jun-20 Jul-20	30,127,203 32,247,364 31,666,706 30,812,578 35,078,969 30,788,839 23,638,081 40,950,483 32,987,125 29,721,256 35,658,140 28,299,778	21.1% 31.4% 12.8% -3.8% 19.4% -2.9% -19.7% 12.1% 8.0% 8.5%	362,026,745 32,247,364 63,914,070 94,726,649 129,805,618 160,594,457 184,232,538 225,183,021	10.6% 31.4% 21.5% 11.9% 13.8% 10.2% 5.2% 6.4%
<u> </u>	Jul-19 Aug-19 Sep-19 Oct-19 Nov-19 Dec-19 Jan-20 Feb-20 Mar-20 Apr-20 May-20 Jun-20 Jul-20	32,247,364 31,666,706 30,812,578 35,078,969 30,788,839 23,638,081 40,950,483 32,987,125 29,721,256 35,658,140 28,299,778	31.4% 12.8% -3.8% 19.4% -2.9% -19.7% 12.1% 8.0% 8.5%	32,247,364 63,914,070 94,726,649 129,805,618 160,594,457 184,232,538 225,183,021	31.4% 21.5% 11.9% 13.8% 10.2% 5.2% 6.4%
<u> </u>	Aug-19 Sep-19 Oct-19 Nov-19 Dec-19 Jan-20 Feb-20 Mar-20 Apr-20 May-20 Jun-20 Jul-20	31,666,706 30,812,578 35,078,969 30,788,839 23,638,081 40,950,483 32,987,125 29,721,256 35,658,140 28,299,778	12.8% -3.8% 19.4% -2.9% -19.7% 12.1% 8.0% 8.5%	63,914,070 94,726,649 129,805,618 160,594,457 184,232,538 225,183,021	21.5% 11.9% 13.8% 10.2% 5.2% 6.4%
<u> </u>	Sep-19 Oct-19 Nov-19 Dec-19 Jan-20 Feb-20 Mar-20 Apr-20 May-20 Jun-20 Jul-20	30,812,578 35,078,969 30,788,839 23,638,081 40,950,483 32,987,125 29,721,256 35,658,140 28,299,778	-3.8% 19.4% -2.9% -19.7% 12.1% 8.0% 8.5%	94,726,649 129,805,618 160,594,457 184,232,538 225,183,021	11.9% 13.8% 10.2% 5.2% 6.4%
<u> </u>	Oct-19 Nov-19 Dec-19 Jan-20 Feb-20 Mar-20 Apr-20 May-20 Jun-20 Jul-20	35,078,969 30,788,839 23,638,081 40,950,483 32,987,125 29,721,256 35,658,140 28,299,778	19.4% -2.9% -19.7% 12.1% 8.0% 8.5%	129,805,618 160,594,457 184,232,538 225,183,021	13.8% 10.2% 5.2% 6.4%
<u> </u>	Nov-19 Dec-19 Jan-20 Feb-20 Mar-20 Apr-20 May-20 Jun-20 Jul-20	30,788,839 23,638,081 40,950,483 32,987,125 29,721,256 35,658,140 28,299,778	-2.9% -19.7% 12.1% 8.0% 8.5%	160,594,457 184,232,538 225,183,021	10.2% 5.2% 6.4%
<u> </u>	Dec-19 Jan-20 Feb-20 Mar-20 Apr-20 May-20 Jun-20 Jul-20	23,638,081 40,950,483 32,987,125 29,721,256 35,658,140 28,299,778	-19.7% 12.1% 8.0% 8.5%	184,232,538 225,183,021	5.2% 6.4%
<u> </u>	Jan-20 Feb-20 Mar-20 Apr-20 May-20 Jun-20 Jul-20	40,950,483 32,987,125 29,721,256 35,658,140 28,299,778	12.1% 8.0% 8.5%	225,183,021	6.4%
FY 2021	Feb-20 Mar-20 Apr-20 May-20 Jun-20 Jul-20	32,987,125 29,721,256 35,658,140 28,299,778	8.0% 8.5%		
FY 2021	Mar-20 Apr-20 May-20 Jun-20 Jul-20	29,721,256 35,658,140 28,299,778	8.5%	258,170,146	6.6%
FY 2021	Apr-20 May-20 Jun-20 Jul-20	29,721,256 35,658,140 28,299,778	8.5%		0.070
<b>A</b> FY 2021	Apr-20 May-20 Jun-20 Jul-20	35,658,140 28,299,778		287,891,402	6.8%
<b>† † 1 1 1 1 1 1 1 1 1 1</b>	May-20 Jun-20 Jul-20	28,299,778	-1.4%	323,549,542	5.8%
<b>▼</b>	Jun-20 Jul-20		8.5%	351,849,320	6.0%
FY 2021	Jul-20		7.6%	384,263,505	6.1%
FY 2021		, ,			
FY 2021		35,409,973	9.8%	35,409,973	9.8%
FY 2021	-	33,435,909	5.6%	68,845,882	7.7%
Y 2021	Sep-20	35,448,520	15.0%	104,294,402	10.1%
FY 2021	Oct-20	40,023,909	14.1%	144,318,311	11.2%
Y 2021	Nov-20	35,797,331	16.3%	180,115,642	12.2%
	Dec-20	38,800,162	64.1%	218,915,803	18.8%
ı	Jan-21	49,405,507	20.6%	268,321,311	19.2%
	Feb-21	38,613,306	17.1%	306,934,617	18.9%
	Mar-21	29,825,679	0.4%	336,760,295	17.0%
	Apr-21	44,034,605	23.5%	380,794,900	17.7%
	May-21	37,687,218	33.2%	418,482,118	18.9%
▼	Jun-21	31,283,425	-3.5%	449,765,543	17.0%
<u> </u>	Jul-21	38,544,284	8.9%	38,544,284	8.9%
Ť					
	Aug-21	38,550,390	15.3%	77,094,674	12.0%
	Sep-21	42,273,217	19.3%	119,367,892	14.5%
	Oct-21	45,567,346	13.9%	164,935,237	14.3%
•	Nov-21	37,887,460	5.8%	202,822,697	12.6%
Y 2022	Dec-21	42,607,622	9.8%	245,430,319	12.1%
1	Jan-22	50,922,803	3.1%	296,353,122	10.4%
	Feb-22	43,158,381	11.8%	339,511,503	10.6%
	Mar-22	36,465,930	22.3%	375,977,433	11.6%
	Apr-22	43,739,945	-0.7%	419,717,378	10.2%
	May-22	44,056,872	16.9%	463,774,250	10.8%
▼	Jun-22	39,105,929	25.0%	502,880,178	11.8%
	Jul-22	49,014,542	27.2%	49,014,542	27.2%
Ť	Aug-22	44,381,003	15.1%	93,395,545	21.1%
	_				
	Sep-22	50,335,511	19.1%	143,731,056	20.4%
	Oct-22	51,850,061	13.8%	195,581,117	18.6%
	Nov-22	36,492,256	-3.7%	232,073,373	14.4%
Y 2023	Dec-22	35,396,107	-16.9%	267,469,480	9.0%
	Jan-23	58,887,739	15.6%	326,357,219	10.1%
	Feb-23	51,635,659	19.6%	377,992,877	11.3%
	Mar-23	41,373,497	13.5%	419,366,374	11.5%
	Apr-23	42,402,162	-3.1%	461,768,536	10.0%
1	May-23	35,582,198	-19.2%	497,350,734	7.2%
▼	Jun-23	35,984,320	-8.0%	533,335,054	6.1%
<b>A</b>	Jul-23	37,595,741	-23.3%	37,595,741	-23.3%
<b>↑</b>	Aug-23	(15,406,240)	-134.7%	22,189,501	-76.2%
	Sep-23	37,777,221	-24.9%	59,966,722	-58.3%
	Oct-23	17,824,165	-65.6%	77,790,886	-60.2%
1	Nov-23	38,206,341	4.7%	115,997,228	-50.0%
Y 2024	Dec-23	44,970,518	27.0%	160,967,746	-39.8%
1	Jan-24				
	Feb-24				
	Mar-24				
	Apr-24				
	May-24				
	Jun-24				



### Arizona Individual Income Tax General Fund Collections

		Total	Y/Y Chg.	Year-to-Date Total	YTD Chg.	Withholding	Y/Y Chg.	Year-to-Date Withholding	YTD Chg.	Payments	Y/Y Chg.	Year-to-Date Payments	YTD Chg.	Refunds	Y/Y Chg.	Year-to-Date Refunds	YTD Chg.
1	Jul-18	396,059,814	7.8%	396,059,814	7.8%	388,592,967	7.8%	388,592,967	7.8%	26,981,619	20.5%	26,981,619	20.5%	(19,514,772)	25.9%	(19,514,772)	25.9%
	Aug	366,290,813	9.4%	762,350,627	8.6%	358,560,458	8.6%	747,153,426	8.2%	24,480,021	15.6%	51,461,639	18.1%	(16,749,666)	0.0%	(36,264,438)	
	Sep	478,168,599	11.7%	1,240,519,226	9.7%	345,394,066	10.3%	1,092,547,491	8.8%	151,832,056	14.3%	203,293,696	15.3%	(19,057,523)	8.0%	(55,321,961)	
	Oct Nov	383,971,237 334,411,214	4.4% 6.0%	1,624,490,463 1,958,901,677	8.4% 8.0%	385,257,672 343,815,944	3.4% 3.8%	1,477,805,163 1,821,621,107	7.4% 6.7%	92,048,841 22,097,652	21.0% 8.1%	295,342,537 317,440,189	17.0% 16.3%	(93,335,276) (31,502,382)	15.3% -12.4%	(148,657,237) (180,159,619)	
FY 20		441,919,417	-23.0%	2,400,821,095	0.6%	401,803,216	11.7%	2,223,424,323	7.6%	50,914,905	-76.6%	368,355,095	-24.9%	(10,798,704)	237.5%	(190,958,323)	
	Jan-19	581,716,207	-8.0%	2,982,537,301	-1.2%	427,230,591	0.1%	2,650,654,914	6.3%	162,226,235	-24.9%	530,581,330	-24.9%	(7,740,619)	-26.4%	(198,698,942)	
	Feb	48,732,731	1.5%	3,031,270,032	-1.2%	359,299,689	1.7%	3,009,954,603	5.7%	37,039,460	47.9%	567,620,789	-22.4%	(347,606,418)	5.2%	(546,305,360)	
	Mar Apr	170,920,532 658,217,806	38.9% 12.9%	3,202,190,564 3,860,408,370	0.4% 2.3%	405,858,513 424,054,003	4.5% 9.7%	3,415,813,116 3,839,867,119	5.6% 6.0%	82,740,855 603,007,793	7.3% 3.3%	650,361,644 1,253,369,437	-19.6% -10.0%	(317,678,836) (368,843,990)	-7.2% -4.8%	(863,984,196) (1,232,828,186)	
	May	684,007,277	95.8%	4,544,415,647	10.2%	369,595,968	7.0%	4,209,463,087	6.1%	386,614,492	355.2%	1,639,983,929	11.0%	(72,203,183)	-10.8%	(1,305,031,369)	
	Jun	464,605,987	10.5%	5,009,021,634	10.2%	347,559,585	8.0%	4,557,022,672	6.2%	153,939,074	12.4%	1,793,923,003	11.1%	(36,892,672)	-3.8%	(1,341,924,041)	
1	Jul-19	446,177,592	12.7%	446,177,592	12.7%	430,918,613	10.9%	430,918,613	10.9%	34,741,911	28.8%	34,741,911	28.8%	(19,482,932)	-0.2%	(19,482,932)	
	Aug	388,988,906	6.2%	835,166,498	9.6%	373,461,889	4.2%	804,380,502	7.7%	32,807,792	34.0%	67,549,702	31.3%	(17,280,775)	3.2%	(36,763,707)	
	Sep Oct	525,626,609 442,761,464	9.9% 15.3%	1,360,793,107 1,803,554,570	9.7% 11.0%	365,578,566 423,030,231	5.8% 9.8%	1,169,959,069 1,592,989,299	7.1% 7.8%	179,468,334 114,011,838	18.2% 23.9%	247,018,036 361,029,874	21.5% 22.2%	(19,420,291) (94,280,605)	1.9% 1.0%	(56,183,998) (150,464,603)	
	Nov	380,667,306	13.8%	2,184,221,877	11.5%	379,267,511	10.3%	1,972,256,810	8.3%	31,148,534	41.0%	392,178,408	23.5%	(29,748,738)	-5.6%	(180,213,341)	
FY 20	20 Dec	465,944,068	5.4%	2,650,165,944	10.4%	427,207,203	6.3%	2,399,464,012	7.9%	52,205,465	2.5%	444,383,873	20.6%	(13,468,600)	24.7%	(193,681,941)	
	Jan-20	651,356,601	12.0%	3,301,522,545	10.7%	480,456,016	12.5%	2,879,920,028	8.6%	175,969,105	8.5%	620,352,977	16.9%	(5,068,519)	-34.5%	(198,750,460)	
	Feb Mar	(16,502,123) 106,576,741	N/A -37.6%	3,285,020,422 3,391,597,163	8.4% 5.9%	388,030,922 448,341,903	8.0% 10.5%	3,267,950,950 3,716,292,853	8.6% 8.8%	29,471,121 71,345,057	-20.4% -13.8%	649,824,098 721,169,155	14.5% 10.9%	(434,004,166) (413,110,219)	24.9% 30.0%	(632,754,626) (1,045,864,845)	
	Apr	333,923,441	-49.3%	3,725,520,605	-3.5%	411,042,743	-3.1%	4,127,335,596	7.5%	180,832,397	-70.0%	902,001,553	-28.0%	(257,951,699)	-30.1%	(1,303,816,544)	
	May	312,455,235	-54.3%	4,037,975,840	-11.1%	356,648,940	-3.5%	4,483,984,536	6.5%	52,177,864	-86.5%	954,179,417	-41.8%	(96,371,569)	33.5%	(1,400,188,113)	
	Jun	492,434,368	6.0%	4,530,410,208	-9.6%	400,025,682	15.1%	4,884,010,218	7.2%	163,301,165	6.1%	1,117,480,582	-37.7%	(70,892,479)	92.2%	(1,471,080,592)	
Î	Jul-20	1,006,099,122	125.5%	1,006,099,122	125.5%	437,561,106	1.5%	437,561,106	1.5%	729,202,947	1998.9%	729,202,947	1998.9%	(160,664,931)	724.6%	(160,664,931)	
	Aug Sep	393,647,609 526,805,326	1.2% 0.2%	1,399,746,731 1,926,552,057	67.6% 41.6%	388,221,708 373,511,493	4.0% 2.2%	825,782,815 1,199,294,307	2.7% 2.5%	42,993,691 173,028,298	31.0% -3.6%	772,196,638 945,224,936	1043.2% 282.7%	(37,567,790) (19,734,465)	117.4% 1.6%	(198,232,721) (217,967,187)	
	Oct	436,598,293	-1.4%	2,363,150,350	31.0%	402,587,396	-4.8%	1,601,881,704	0.6%	119,988,347	5.2%	1,065,213,283	195.0%	(85,977,450)	-8.8%	(303,944,636)	
	Nov	467,871,483	22.9%	2,831,021,833	29.6%	456,569,075	20.4%	2,058,450,778	4.4%	34,813,471	11.8%	1,100,026,754	180.5%	(23,511,062)	-21.0%	(327,455,699)	
FY 20		527,323,634	13.2%	3,358,345,468	26.7%	475,274,347	11.3%	2,533,725,125	5.6%	59,844,230	14.6%	1,159,870,983	161.0%	(7,794,942)	-42.1%	(335,250,641)	
	Jan-21 Feb	680,994,298 361,961,015	4.6% N/A	4,039,339,766	22.3% 34.0%	442,013,801 456,060,535	-8.0% 17.5%	2,975,738,926 3,431,799,461	3.3% 5.0%	240,523,484 46,639,376	36.7% 58.3%	1,400,394,468	125.7% 122.7%	(1,542,987)	-69.6% -67.6%	(336,793,628)	
	Mar	23,920,430	-77.6%	4,401,300,781 4,425,221,211	30.5%	517,507,305	15.4%	3,949,306,766	6.3%	76,719,239	7.5%	1,447,033,844 1,523,753,083	111.3%	(140,738,896) (570,306,114)	38.1%	(477,532,524) (1,047,838,638)	
	Apr	545,265,305	63.3%	4,970,486,516	33.4%	472,467,178	14.9%	4,421,773,944	7.1%	385,639,582	113.3%	1,909,392,665	111.7%	(312,841,455)	21.3%	(1,360,680,093)	
	May	812,692,108	160.1%	5,783,178,624	43.2%	393,000,021	10.2%	4,814,773,965	7.4%	719,317,439	1278.6%	2,628,710,104	175.5%	(299,625,352)	210.9%	(1,660,305,445)	
$-\star$	Jun	749,574,607	52.2%	6,532,753,230	44.2%	460,711,394	15.2%	5,275,485,359	8.0%	361,236,695	121.2%	2,989,946,798	167.6%	(72,373,482)	2.1%	(1,732,678,927)	
T	Jul-21 Aug	508,847,614 477,602,934	-49.4% 21.3%	508,847,614 986,450,548	-49.4% -29.5%	429,720,832 474,588,062	-1.8% 22.2%	429,720,832 904,308,894	-1.8% 9.5%	119,543,821 34,454,272	-83.6% -19.9%	119,543,821 153,998,093	-83.6% -80.1%	(40,417,038) (31,439,401)	-74.8% -16.3%	(40,417,038) (71,856,439)	
	Sep	636,170,040	20.8%	1,622,620,588	-15.8%	437,561,532	17.1%	1,341,870,426	11.9%	223,100,534	28.9%	377,098,627	-60.1%	(24,492,027)	24.1%	(96,348,465)	
	Oct	519,495,134	19.0%	2,142,115,722	-9.4%	439,182,402	9.1%	1,781,052,828	11.2%	169,068,037	40.9%	546,166,664	-48.7%	(88,755,305)	3.2%	(185,103,770)	
	Nov	520,721,367	11.3%	2,662,837,088	-5.9%	517,387,654	13.3%	2,298,440,481	11.7%	47,922,881	37.7%	594,089,545	-46.0%	(44,589,168)	89.7%	(229,692,938)	
FY 20:	22 Dec Jan-22	595,289,973 844,489,753	12.9% 24.0%	3,258,127,061 4,102,616,815	-3.0% 1.6%	536,378,274 573,598,464	12.9% 29.8%	2,834,818,755 3,408,417,219	11.9% 14.5%	64,427,982 278,902,183	7.7% 16.0%	658,517,527 937,419,710	-43.2% -33.1%	(5,516,283) (8,010,893)	-29.2% 419.2%	(235,209,221) (243,220,114)	
	Feb	170,600,898	-52.9%	4,273,217,712	-2.9%	470,132,477	3.1%	3,878,549,696	13.0%	74,417,087	59.6%	1,011,836,797	-30.1%	(373,948,666)	165.7%	(617,168,780)	
	Mar	264,347,484	1005.1%	4,537,565,196	2.5%	533,984,986	3.2%	4,412,534,682	11.7%	130,085,664	69.6%	1,141,922,461	-25.1%	(399,723,167)	-29.9%	(1,016,891,947)	
	Apr	1,066,175,853	95.5%	5,603,741,049	12.7%	515,965,064	9.2%	4,928,499,746	11.5%	1,066,390,604	176.5%	2,208,313,065	15.7%	(516,179,814)	65.0%	(1,533,071,761)	
	May Jun	1,169,853,090 756,416,595	43.9% 0.9%	6,773,594,140 7,530,010,735	17.1% 15.3%	537,828,587 465,942,659	36.9% 1.1%	5,466,328,333 5,932,270,992	13.5% 12.4%	737,748,839 345,973,358	2.6% -4.2%	2,946,061,903 3,292,035,261	12.1% 10.1%	(105,724,335) (55,499,421)	-64.7% -23.3%	(1,638,796,097) (1,694,295,518)	
${}$	Jul-22	493,731,015	-3.0%	493,731,015	-3.0%	417,262,778	-2.9%	417,262,778	-2.9%	104,977,749	-12.2%	104,977,749	-12.2%	(28,509,512)	-29.5%	(28,509,512)	
	Aug	576,994,605	20.8%	1,070,725,621	8.5%	545,968,661	15.0%	963,231,439	6.5%	62,005,474	80.0%	166,983,224	8.4%	(30,979,529)	-1.5%	(59,489,042)	
	Sep	676,579,172	6.4%	1,747,304,793	7.7%	484,053,863	10.6%	1,447,285,302	7.9%	229,062,677	2.7%	396,045,900	5.0%	(36,537,368)	49.2%	(96,026,409)	
	Oct	610,498,522	17.5%	2,357,803,315	10.1%	520,620,676	18.5%	1,967,905,978	10.5%	228,800,953	35.3%	624,846,853	14.4%	(138,923,107)	56.5%	(234,949,516)	
FY 20:	Nov 23 Dec	494,251,248 554,480,090	-5.1% -6.9%	2,852,054,563 3,406,534,653	7.1% 4.6%	475,005,695 527,824,944	-8.2% -1.6%	2,442,911,673 2,970,736,618	6.3% 4.8%	64,453,749 61,812,137	34.5% -4.1%	689,300,602 751,112,739	16.0% 14.1%	(45,208,195) (35,156,991)	1.4% 537.3%	(280,157,712) (315,314,703)	
	Jan-23	619,792,324	-26.6%	4,026,326,977	-1.9%	545,676,607	-4.9%	3,516,413,224	3.2%	155,510,809	-44.2%	906,623,548	-3.3%	(81,395,092)	916.1%	(396,709,795)	
	Feb	(63,625,533)	N/A	3,962,701,445	-7.3%	410,738,474	-12.6%	3,927,151,698	1.3%	95,438,495	28.2%	1,002,062,042	-1.0%	(569,802,501)	52.4%	(966,512,296)	
	Mar	14,370,979	-94.6%	3,977,072,423	-12.4%	470,305,324	-11.9%	4,397,457,022	-0.3%	98,540,482	-24.2%	1,100,602,524	-3.6%	(554,474,827)	38.7%	(1,520,987,123)	
	Apr May	486,850,964 315,560,191	-54.3% -73.0%	4,463,923,387 4,779,483,578	-20.3% -29.4%	391,294,351 468,202,253	-24.2% -12.9%	4,788,751,374 5,256,953,627	-2.8% -3.8%	666,655,022 166,324,043	-37.5% -77.5%	1,767,257,547 1,933,581,589	-20.0% -34.4%	(571,098,410) (318,966,105)	10.6% 201.7%	(2,092,085,533) (2,411,051,638)	
Ų.	Jun	460,081,654	-39.2%	5,239,565,232	-30.4%	404,081,956	-13.3%	5,661,035,582	-4.6%	126,436,559	-63.5%	2,060,018,148	-37.4%	(70,436,860)	26.9%	(2,481,488,498)	
Ť	Jul-23	435,423,744	-11.8%	435,423,744	-11.8%	458,932,322	10.0%	458,932,322	10.0%	29,528,221	-71.9%	29,528,221	-71.9%	(53,036,799)	86.0%	(53,036,799)	
	Aug	395,256,265	-31.5%	830,680,009	-22.4%	397,086,951	-27.3%	856,019,273	-11.1%	48,595,543	-21.6%	78,123,764	-53.2%	(50,426,229)	62.8%	(103,463,029)	
	Sep	437,870,043	-35.3%	1,268,550,052	-27.4%	364,337,048	-24.7%	1,220,356,321	-15.7%	139,299,927	-39.2%	217,423,691	-45.1%	(65,766,932)	80.0%	(169,229,960)	
	Oct Nov	372,305,092 378,570,791	-39.0% -23.4%	1,640,855,144 2,019,425,934	-30.4% -29.2%	485,111,639 393,757,486	-6.8% -17.1%	1,705,467,960 2,099,225,447	-13.3% -14.1%	143,563,095 43,520,506	-37.3% -32.5%	360,986,786 404,507,292	-42.2% -41.3%	(256,369,642) (58,707,202)	84.5% 29.9%	(425,599,602) (484,306,804)	
FY 20	24 Dec	442,159,755	-20.3%	2,461,585,689	-27.7%	449,324,016	-14.9%	2,548,549,463	-14.2%	50,912,851	-17.6%	455,420,143	-39.4%	(58,077,113)	65.2%	(542,383,917)	
	Jan-24																
	Feb								Į								
	Mar																

### Arizona Individual Income Tax - Estimated and Final Payments

				Year-to-Date Total				Year-to-Date				Year-to-Date	
		Total Payments	Y/Y Chg.	Payments	YTD Chg.	Estimated	Y/Y Chg.	Estimated	YTD Chg.	Final	Y/Y Chg.	Final	YTD Chg.
<b>†</b>	Jul-18	26,981,619	20.5%	26,981,619	20.5%	8,070,766	13.7%	8,070,766	13.7%	18,910,852	23.7%	18,910,852	23.7%
	Aug Sep	24,480,021 151,832,056	15.6% 14.3%	51,461,639 203,293,696	18.1% 15.3%	10,939,626 134,536,304	35.6% 14.9%	19,010,393 153,546,696	25.3% 16.1%	13,540,395 17,295,753	3.3% 9.8%	32,451,247 49,747,000	14.2% 12.7%
	Oct	92,048,841	21.0%	295,342,537	17.0%	12,838,925	18.7%	166,385,621	16.3%	79,209,916	21.4%	128,956,916	17.9%
- 1	Nov	22,097,652	8.1%	317,440,189	16.3%	6,281,356	3.6%	172,666,977	15.8%	15,816,296	10.0%	144,773,212	17.0%
FY 2019	Dec	50,914,905	-76.6%	368,355,095	-24.9%	32,493,528	-84.4%	205,160,505	-42.6%	18,421,377	102.1%	163,194,590	22.8%
1	Jan-19	162,226,235	-24.9%	530,581,330	-24.9%	140,278,776	-31.8%	345,439,281	-38.7%	21,947,459	114.7%	185,142,049	29.4%
	Feb	37,039,460	47.9%	567,620,789	-22.4%	5,424,368	34.3%	350,863,649	-38.2%	31,615,092	50.5%	216,757,141	32.1%
	Mar	82,740,855	7.3%	650,361,644	-19.6%	7,488,543	-7.0%	358,352,192	-37.7%	75,252,312	9.0%	292,009,453	25.2%
	Apr May	603,007,793 386,614,492	3.3% 355.2%	1,253,369,437 1,639,983,929	-10.0% 11.0%	58,562,550 36,498,359	-25.2% 232.8%	416,914,742 453,413,101	-36.2% -31.8%	544,445,243 350,116,132	7.7% 373.4%	836,454,695 1,186,570,828	13.2% 46.0%
+	Jun	153,939,074	13.1%	1,793,923,003	11.0%	131,576,538	13.3%	584,989,639	-25.1%	22,362,536	11.9%	1,208,933,363	45.2%
	Jul-19	34,741,911	28.8%	34,741,911	28.8%	10,388,748	28.7%	10,388,748	28.7%	24,353,162	28.8%	24,353,162	28.8%
T	Aug	32,807,792	34.0%	67,549,702	31.3%	11,816,737	8.0%	22,205,485	16.8%	20,991,055	55.0%	45,344,217	39.7%
	Sep	179,468,334	18.2%	247,018,036	21.5%	152,388,114	13.3%	174,593,599	13.7%	27,080,220	56.6%	72,424,437	45.6%
	Oct	114,011,838	23.9%	361,029,874	22.2%	16,986,917	32.3%	191,580,516	15.1%	97,024,921	22.5%	169,449,358	31.4%
	Nov	31,148,534	41.0%	392,178,408	23.5%	9,577,941	52.5%	201,158,456	16.5%	21,570,593	36.4%	191,019,951	31.9%
FY 2020	Dec Jan-20	52,205,465	2.5% 8.5%	444,383,873 620,352,977	20.6% 16.9%	35,091,541 163,782,549	8.0% 16.8%	236,249,997 400,032,546	15.2% 15.8%	17,113,924 12,186,556	-7.1% -44.5%	208,133,875 220,320,431	27.5% 19.0%
	Feb	175,969,105 29,471,121	-20.4%	649,824,098	14.5%	5,613,870	3.5%	405,646,416	15.6%	23,857,251	-24.5%	244,177,682	12.7%
	Mar	71,345,057	-13.8%	721,169,155	10.9%	8,224,242	9.8%	413,870,658	15.5%	63,120,815	-16.1%	307,298,497	5.2%
	Apr	180,832,397	-70.0%	902,001,553	-28.0%	68,165,869	16.4%	482,036,527	15.6%	112,666,529	-79.3%	419,965,026	-49.8%
Ţ	May	52,177,864	-86.5%	954,179,417	-41.8%	12,150,302	-66.7%	494,186,829	9.0%	40,027,563	-88.6%	459,992,589	-61.2%
	Jun	163,301,165	6.1%	1,117,480,582	-37.7%	91,413,281	-30.5%	585,600,109	0.1%	71,887,884	221.5%	531,880,473	-56.0%
<b>†</b>	Jul-20	729,202,947	1998.9%	729,202,947	1998.9%	72,570,967	598.6%	72,570,967	598.6%	656,631,980	2596.3%	656,631,980	2596.3%
	Aug	42,993,691	31.0%	772,196,638	1043.2%	15,384,654	30.2%	87,955,621	296.1%	27,609,037	31.5%	684,241,017	1409.0%
	Sep Oct	173,028,298 119,988,347	-3.6% 5.2%	945,224,936 1,065,213,283	282.7% 195.0%	152,899,093 17,727,245	0.3% 4.4%	240,854,714 258,581,959	38.0% 35.0%	20,129,205 102,261,102	-25.7% 5.4%	704,370,222 806,631,324	872.6% 376.0%
	Nov	34,813,471	11.8%	1,100,026,754	180.5%	11,086,743	15.8%	269,668,702	34.1%	23,726,727	10.0%	830,358,051	334.7%
FY 2021	Dec	59,844,230	14.6%	1,159,870,983	161.0%	40,131,622	14.4%	309,800,324	31.1%	19,712,608	15.2%	850,070,659	308.4%
1	Jan-21	240,523,484	36.7%	1,400,394,468	125.7%	224,767,132	37.2%	534,567,456	33.6%	15,756,352	29.3%	865,827,012	293.0%
	Feb	46,639,376	58.3%	1,447,033,844	122.7%	16,402,252	192.2%	550,969,708	35.8%	30,237,125	26.7%	896,064,136	267.0%
	Mar	76,719,239	7.5%	1,523,753,083	111.3%	10,984,896	33.6%	561,954,604	35.8%	65,734,343	4.1%	961,798,479	213.0%
	Apr	385,639,582	113.3%	1,909,392,665	111.7%	115,244,344	69.1%	677,198,948	40.5%	270,395,238	140.0%	1,232,193,717	193.4%
<b>\</b>	May Jun	719,317,439 361,236,695	1278.6% 121.2%	2,628,710,104 2,989,946,798	175.5% 167.6%	56,466,308 132,839,227	364.7% 45.3%	733,665,256 866,504,484	48.5% 48.0%	662,851,130 228,397,467	1556.0% 217.7%	1,895,044,847 2,123,442,315	312.0% 299.2%
	Jul-21	119,543,821	-83.6%	119,543,821	-83.6%	70,163,547	-3.3%	70,163,547	-3.3%	49,380,274	-92.5%	49,380,274	-92.5%
Ī	Aug	34,454,272	-19.9%	153,998,093	-80.1%	16,700,964	8.6%	86,864,511	-1.2%	17,753,308	-35.7%	67,133,583	-90.2%
	Sep	223,100,534	28.9%	377,098,627	-60.1%	186,462,673	22.0%	273,327,183	13.5%	36,637,861	82.0%	103,771,444	-85.3%
	Oct	169,068,037	40.9%	546,166,664	-48.7%	49,422,026	178.8%	322,749,209	24.8%	119,646,011	17.0%	223,417,455	-72.3%
I	Nov	47,922,881	37.7%	594,089,545	-46.0%	15,634,106	41.0%	338,383,315	25.5%	32,288,774	36.1%	255,706,229	-69.2%
FY 2022	Dec	64,427,982	7.7%	658,517,527	-43.2%	44,269,908	10.3%	382,653,224	23.5%	20,158,074	2.3%	275,864,303	-67.5%
	Jan-22 Feb	278,902,183 74,417,087	16.0% 59.6%	937,419,710 1,011,836,797	-33.1% -30.1%	260,836,920 38,318,338	16.0% 133.6%	643,490,144 681,808,482	20.4% 23.7%	18,065,262 36,098,749	14.7% 19.4%	293,929,565 330,028,315	-66.1% -63.2%
	Mar	130,085,664	69.6%	1,141,922,461	-25.1%	14,740,104	34.2%	696,548,586	24.0%	115,345,560	75.5%	445,373,875	-53.7%
	Apr	1,066,390,604	176.5%	2,208,313,065	15.7%	77,445,300	-32.8%	773,993,886	14.3%	988,945,303	265.7%	1,434,319,178	16.4%
<b>\</b>	May	737,748,839	2.6%	2,946,061,903	12.1%	49,542,285	-12.3%	823,536,172	12.2%	688,206,553	3.8%	2,122,525,731	12.0%
	Jun	345,973,358	-4.2%	3,292,035,261	10.1%	162,326,142	22.2%	985,862,313	13.8%	183,647,216	-19.6%	2,306,172,948	8.6%
<b>†</b>	Jul-22	104,977,749	-12.2%	104,977,749	-12.2%	61,876,410	-11.8%	61,876,410	-11.8%	43,101,339	-12.7%	43,101,339	-12.7%
	Aug	62,005,474 229,062,677	80.0% 2.7%	166,983,224 396,045,900	8.4% 5.0%	19,751,607 175,724,825	18.3% -5.8%	81,628,017 257,352,842	-6.0% -5.8%	42,253,867 53,337,851	138.0% 45.6%	85,355,207 138,693,058	27.1% 33.7%
	Sep Oct	228,800,953	35.3%	624,846,853	14.4%	35,584,971	-5.8% -28.0%	292,937,814	-5.8% -9.2%	193,215,981	45.6% 61.5%	331,909,039	48.6%
	Nov	64,453,749	34.5%	689,300,602	16.0%	13,190,314	-15.6%	306,128,128	-9.5%	51,263,435	58.8%	383,172,474	49.8%
FY 2023	Dec	61,812,137	-4.1%	751,112,739	14.1%	37,537,282	-15.2%	343,665,410	-10.2%	24,274,855	20.4%	407,447,328	47.7%
1	Jan-23	155,510,809	-44.2%	906,623,548	-3.3%	133,463,943	-48.8%	477,129,353	-25.9%	22,046,866	22.0%	429,494,194	46.1%
	Feb	95,438,495	28.2%	1,002,062,042	-1.0%	58,863,192	53.6%	535,992,545	-21.4%	36,575,303	1.3%	466,069,497	41.2%
	Mar	98,540,482	-24.2%	1,100,602,524	-3.6%	10,176,403	-31.0%	546,168,948	-21.6%	88,364,079	-23.4%	554,433,576	24.5%
	Apr	666,655,022	-37.5%	1,767,257,547	-20.0%	58,795,210	-24.1% -70.9%	604,964,158	-21.8% -24.8%	607,859,813	-38.5%	1,162,293,389 1,314,206,309	-19.0% -38.1%
*	May Jun	166,324,043 126,436,559	-77.5% -63.5%	1,933,581,589 2,060,018,148	-34.4% -37.4%	14,411,122 88,749,323	-45.3%	619,375,280 708,124,602	-24.8%	151,912,920 37,687,236	-77.9% -79.5%	1,351,893,545	-41.4%
	Jul-23	29,528,221	-71.9%	29,528,221	-71.9%	9,537,397	-84.6%	9,537,397	-84.6%	19,990,825	-53.6%	19,990,825	-53.6%
	Aug	48,595,543	-21.6%	78,123,764	-53.2%	12,129,760	-38.6%	21,667,157	-73.5%	36,465,783	-13.7%	56,456,608	-33.9%
	Sep	139,299,927	-39.2%	217,423,691	-45.1%	101,510,918	-42.2%	123,178,075	-52.1%	37,789,008	-29.2%	94,245,616	-32.0%
	Oct	143,563,095	-37.3%	360,986,786	-42.2%	15,606,195	-56.1%	138,784,270	-52.6%	127,956,899	-33.8%	222,202,515	-33.1%
1	Nov	43,520,506	-32.5%	404,507,292	-41.3%	8,774,283	-33.5%	147,558,553	-51.8%	34,746,224	-32.2%	256,948,739	-32.9%
FY 2024	Dec	50,912,851	-17.6%	455,420,143	-39.4%	25,752,055	-31.4%	173,310,609	-49.6%	25,160,796	3.6%	282,109,535	-30.8%
	Jan-24 Feb												
	Mar												
	Apr												
J	May												
	Jun												

# **Corporate Income Tax**

### Arizona Corporate Income Tax General Fund Collections

				ear-to-Date Gross				Year-to-Date				Year-to-Date Net	
		Gross Revenue	Y/Y Chg.	Revenue	YTD Chg.	Refunds	Y/Y Chg.	Refunds	YTD Chg.	Net Revenue	Y/Y Chg.	Revenue	YTD Chg.
	Jul-18 Aug	34,230,356 20,224,018	30.3% 85.4%	34,230,356 54,454,375	30.3% 46.5%	(5,488,876) (6,088,433)	126.1% -66.2%	(5,488,876) (11,577,310)	126.1% -43.4%	28,741,480 14,135,585	20.6% N/A	28,741,480 42,877,065	20.6% 156.5%
	Sep	112,656,032	41.5%	167,110,407	43.1%	(7,885,794)	-47.6%	(19,463,104)	-45.2%	104,770,238	62.2%	147,647,303	81.6%
	Oct	34,384,339	65.7%	201,494,745	46.5%	(6,038,347)	39.7%	(25,501,450)	-36.0%	28,345,992	72.5%	175,993,295	80.1%
	Nov	16,689,469	24.5%	218,184,214	44.5%	(11,051,634)	528.2%	(36,553,084)	-12.1%	5,637,834	-51.6%	181,631,129	66.1%
FY 2019	Dec	95,961,365	41.2%	314,145,579	43.5%	(5,737,744)	-81.4%	(42,290,828)	-41.7%	90,223,622	143.6%	271,854,751	85.7%
	Jan-19	34,831,424	20.2%	348,977,003	40.8%	(56,601,100)	171.7%	(98,891,928)	6.0%	(21,769,676)	N/A	250,085,075	61.8%
	Feb	11,876,507	-42.8%	360,853,510	34.3%	(18,575,077)	28.3%	(117,467,005)	9.0%	(6,698,570)	N/A	243,386,505	51.3%
	Mar Apr	37,278,994 101,927,588	59.8% 28.7%	398,132,504 500,060,092	36.4% 34.7%	(9,031,966) (4,058,919)	593.7% 71.3%	(126,498,971) (130,557,890)	15.9% 17.1%	28,247,028 97,868,668	28.3% 27.4%	271,633,533 369,502,201	48.6% 42.3%
	May	45,394,845	41.7%	545,454,936	35.3%	(3,634,231)	67.0%	(134,192,121)	18.1%	41,760,614	39.9%	411,262,815	42.3%
*	Jun	104,392,743	16.3%	649,847,679	31.8%	(1,391,469)	-77.7%	(135,583,590)	13.1%	103,001,274	23.3%	514,264,089	37.8%
<b>A</b>	Jul-19	44,321,954	29.5%	44,321,954	29.5%	(9,031,871)	64.5%	(9,031,871)	64.5%	35,290,082	22.8%	35,290,082	22.8%
	Aug	15,239,150	-24.6%	59,561,104	9.4%	(10,191,927)	67.4%	(19,223,798)	66.0%	5,047,223	-64.3%	40,337,305	-5.9%
	Sep	124,589,643	10.6%	184,150,747	10.2%	(3,228,845)	-59.1%	(22,452,644)	15.4%	121,360,798	15.8%	161,698,104	9.5%
	Oct	61,227,032	78.1%	245,377,779	21.8%	(1,140,517)	-81.1%	(23,593,160)	-7.5%	60,086,515	112.0%	221,784,619	26.0%
FV 2020	Nov	6,416,697	-61.6%	251,794,476	15.4%	(12,416,816)	12.4%	(36,009,976)	-1.5%	(6,000,118)	N/A	215,784,500	18.8%
FY 2020	Dec Jan-20	131,259,034 35,190,552	36.8% 1.0%	383,053,510 418,244,062	21.9% 19.8%	(14,281,489) (17,414,883)	148.9% -69.2%	(50,291,465) (67,706,348)	18.9% -31.5%	116,977,545 17,775,669	29.7% N/A	332,762,045 350,537,714	22.4% 40.2%
	Feb	12,768,293	7.5%	431,012,355	19.4%	(4,706,698)	-74.7%	(72,413,046)	-31.3%	8,061,595	N/A	358,599,309	47.3%
	Mar	42,700,126	14.5%	473,712,481	19.0%	(15,636,027)	73.1%	(88,049,073)	-30.4%	27,064,099	-4.2%	385,663,408	42.0%
	Apr	53,375,165	-47.6%	527,087,646	5.4%	(2,934,394)	-27.7%	(90,983,467)	-30.3%	50,440,771	-48.5%	436,104,179	18.0%
$\downarrow$	May	19,026,724	-58.1%	546,114,370	0.1%	(2,478,686)	-31.8%	(93,462,153)	-30.4%	16,548,038	-60.4%	452,652,216	10.1%
	Jun	64,996,624	-37.7%	611,110,993	-6.0%	(5,766,989)	314.5%	(99,229,142)	-26.8%	59,229,635	-42.5%	511,881,851	-0.5%
<b>†</b>	Jul-20	86,598,947	95.4%	86,598,947	95.4%	(5,978,250)	-33.8%	(5,978,250)	-33.8%	80,620,697	128.5%	80,620,697	128.5%
	Aug	25,417,321	66.8%	112,016,268	88.1%	(2,526,272)	-75.2%	(8,504,522)	-55.8%	22,891,049	353.5%	103,511,746	156.6%
	Sep	114,587,653 45,303,629	-8.0%	226,603,921	23.1% 10.8%	(8,330,173)	158.0%	(16,834,696)	-25.0%	106,257,480 33,788,032	-12.4%	209,769,225	29.7% 9.8%
	Oct Nov	23,750,826	-26.0% 270.1%	271,907,550 295,658,376	17.4%	(11,515,597) (16,693,676)	909.7% 34.4%	(28,350,292) (45,043,968)	20.2% 25.1%	7,057,150	-43.8% N/A	243,557,257 250,614,408	16.1%
FY 2021	Dec	132,017,702	0.6%	427,676,078	11.6%	(30,722,519)	115.1%	(75,766,487)	50.7%	101,295,183	-13.4%	351,909,591	5.8%
ı	Jan-21	44,790,938	27.3%	472,467,016	13.0%	(772,813)	-95.6%	(76,539,300)	13.0%	44,018,126	147.6%	395,927,716	12.9%
	Feb	18,803,417	47.3%	491,270,433	14.0%	(1,491,030)	-68.3%	(78,030,330)	7.8%	17,312,387	114.8%	413,240,104	15.2%
	Mar	48,743,590	14.2%	540,014,023	14.0%	(5,486,977)	-64.9%	(83,517,306)	-5.1%	43,256,613	59.8%	456,496,717	18.4%
	Apr	187,350,805	251.0%	727,364,828	38.0%	(8,245,481)	181.0%	(91,762,787)	0.9%	179,105,324	255.1%	635,602,041	45.7%
$\downarrow$	May	59,010,101	210.1%	786,374,929	44.0%	(3,464,767)	39.8%	(95,227,554)	1.9%	55,545,334	235.7%	691,147,375	52.7%
	Jun Jul-21	158,051,228 60,468,954	143.2% -30.2%	944,426,157 60,468,954	54.5% -30.2%	(2,177,807)	-62.2% -50.2%	(97,405,361) (2,976,917)	-1.8% -50.2%	155,873,421 57,492,037	163.2% -28.7%	847,020,795 57,492,037	65.5% -28.7%
Ī	Aug	24,050,544	-5.4%	84,519,498	-24.5%	(2,976,917) (6,107,792)	141.8%	(9,084,709)	6.8%	17,942,752	-21.6%	75,434,789	-27.1%
	Sep	202,184,906	76.4%	286,704,404	26.5%	(18,526,269)	122.4%	(27,610,978)	64.0%	183,658,637	72.8%	259,093,426	23.5%
	Oct	71,806,568	58.5%	358,510,971	31.9%	(2,772,892)	-75.9%	(30,383,870)	7.2%	69,033,676	104.3%	328,127,102	34.7%
ı	Nov	26,268,880	10.6%	384,779,852	30.1%	(7,085,484)	-57.6%	(37,469,353)	-16.8%	19,183,396	171.8%	347,310,498	38.6%
FY 2022	Dec	214,967,398	62.8%	599,747,249	40.2%	(1,119,073)	-96.4%	(38,588,426)	-49.1%	213,848,325	111.1%	561,158,823	59.5%
1	Jan-22	51,749,856	15.5%	651,497,106	37.9%	(8,683,766)	1023.7%	(47,272,191)	-38.2%	43,066,091	-2.2%	604,224,914	52.6%
	Feb	39,972,261	112.6%	691,469,367	40.8%	(15,013,839)	906.9%	(62,286,030)	-20.2%	24,958,422	44.2%	629,183,337	52.3%
	Mar	77,817,042 247,718,592	59.6%	769,286,408 1,017,005,000	42.5% 39.8%	(6,139,100)	11.9%	(68,425,130) (89,320,958)	-18.1% -2.7%	71,677,942 226,822,763	65.7% 26.6%	700,861,279 927,684,042	53.5% 46.0%
	Apr May	56,573,742	32.2% -4.1%	1,073,578,742	36.5%	(20,895,829) (16,921,489)	153.4% 388.4%	(106,242,447)	11.6%	39,652,253	-28.6%	967,336,295	40.0%
*	Jun	212,530,964	34.5%	1,286,109,706	36.2%	(16,398,386)	653.0%	(122,640,833)	25.9%	196,132,578	25.8%	1,163,468,873	37.4%
	Jul-22	63,026,210	4.2%	63,026,210	4.2%	(6,637,546)	123.0%	(6,637,546)	123.0%	56,388,664	-1.9%	56,388,664	-1.9%
	Aug	45,974,170	91.2%	109,000,380	29.0%	(6,728,540)	10.2%	(13,366,086)	47.1%	39,245,630	118.7%	95,634,293	26.8%
	Sep	299,466,713	48.1%	408,467,093	42.5%	(7,365,710)	-60.2%	(20,731,796)	-24.9%	292,101,004	59.0%	387,735,297	49.7%
	Oct	66,601,561	-7.2%	475,068,654	32.5%	(30,483,173)	999.3%	(51,214,969)	68.6%	36,118,388	-47.7%	423,853,685	29.2%
	Nov	29,057,941	10.6%	504,126,595	31.0%	(7,923,859)	11.8%	(59,138,828)	57.8%	21,134,082	10.2%	444,987,768	28.1%
FY 2023	Dec	439,564,799	104.5%	943,691,395	57.3%	(9,126,985)	715.6%	(68,265,813)	76.9%	430,437,814	101.3%	875,425,582	56.0%
	Jan-23 Feb	144,046,048 40,821,167	178.4% 2.1%	1,087,737,443 1,128,558,610	67.0% 63.2%	(15,999,321) (16,123,368)	84.2% 7.4%	(84,265,133) (100,388,502)	78.3% 61.2%	128,046,728 24,697,798	197.3% -1.0%	1,003,472,310 1,028,170,108	66.1% 63.4%
	Mar	150,110,920	92.9%	1,278,669,530	66.2%	(29,405,737)	379.0%	(129,794,239)	89.7%	120,705,184	68.4%	1,148,875,292	63.9%
	Apr	353,781,288	42.8%	1,632,450,818	60.5%	(11,759,214)	-43.7%	(141,553,452)	58.5%	342,022,074	50.8%	1,490,897,366	60.7%
1	May	61,736,165	9.1%	1,694,186,983	57.8%	(9,060,752)	-46.5%	(150,614,205)	41.8%	52,675,412	32.8%	1,543,572,778	59.6%
	Jun	271,876,869	27.9%	1,966,063,851	52.9%	(9,138,293)	-44.3%	(159,752,497)	30.3%	262,738,576	34.0%	1,806,311,354	55.3%
	Jul-23	86,203,735	36.8%	86,203,735	36.8%	(4,867,428)	-26.7%	(4,867,428)	-26.7%	81,336,306	44.2%	81,336,306	44.2%
	Aug	29,623,234	-35.6%	115,826,968	6.3%	(11,580,334)	72.1%	(16,447,763)	23.1%	18,042,900	-54.0%	99,379,206	3.9%
	Sep	366,761,088	22.5%	482,588,056	18.1%	(34,125,179)	363.3%	(50,572,942)	143.9%	332,635,908	13.9%	432,015,114	11.4%
	Oct	63,980,457	-3.9%	546,568,513	15.1%	(24,275,836)	-20.4%	(74,848,778)	46.1%	39,704,621	9.9%	471,719,735	11.3%
EV 2024	Nov	44,079,677	51.7%	590,648,190	17.2%	(36,667,395)	362.7%	(111,516,173)	88.6%	7,412,282	-64.9%	479,132,017	7.7%
FY 2024	Dec Jan-24	343,648,645	-21.8%	934,296,835	-1.0%	(18,012,360)	97.4%	(129,528,534)	89.7%	325,636,284	-24.3%	804,768,301	-8.1%
	Feb												
	Mar												
	Apr												
1	May												

#### JLBC FINANCE ADVISORY COMMITTEE (FAC) MEMBERS

**State Treasurer** Kimberly Yee serves as the state's Chief Banker and Investment Officer, overseeing approximately \$15 billion in state assets. The Treasurer also serves as the Chair of Arizona's State Board of Investment and State Loan Commission and is a member of the State Land Selection Board. Since the FAC's inception, the sitting State Treasurer has been a panelist.

**Sarah Brown** is the Director of the Governor's Office of Strategic Planning and Budgeting (OSPB). The sitting OSPB Director is always a FAC panelist.

**George W. Hammond** is Director and Research Professor of the Economic and Business Research Center in the Eller College of Management at the University of Arizona. Dr. Hammond brings 17 years of experience in state and local econometric forecasting and regional economic analysis to the Center. He has completed over 50 regional economic studies on topics that include economic and workforce development, energy forecasting, and the impact of higher education on human capital accumulation.

**Karen Jacobs** is Acting Deputy Assistant Director in the Office of Economic Research and Analysis (OERA) at the Arizona Department of Revenue. She has been with OERA for over 30 years. Previously, she served as an Economist with the Office of Strategic Planning and Budgeting (OSPB).

**John C. Lucking** is President of ECON-LINC, an economic consulting firm. Dr. Lucking also serves as a director for Sanu Resources Ltd., an international mineral exploration company, and as a trustee for several municipal bond mutual funds. Previously, he served as Chief Economist for Bank One Arizona and as the Executive Director of the Governor's Partnership for Economic Development (GSPED). Dr. Lucking has been a member of the FAC since 1987.

**Alan E. Maguire** is the President of The Maguire Company, an economic and public policy consulting firm. Previously he was a senior municipal investment banker, the Chief Deputy Treasurer of Arizona, and the Economic Advisor to the Arizona State Senate. He is member of the Arizona Economic Estimates Commission and a founding member of the Arizona Blue Chip Economic Forecast panel.

**Lorenzo Martinez** is Senior Director of Health Sciences for the Arizona Board of Regents (ABOR). Mr. Martinez was previously Vice President of Finance and Administration at ABOR and has been with ABOR for a total of 15 years. His work at ABOR centers around working with the universities and industry leaders to align university programs with state workforce needs, with a particular focus on healthcare and health sciences. Prior to ABOR, he served as Assistant Director with the Arizona Joint Legislative Budget Committee.

**Elliott D. Pollack** is President of Elliott D. Pollack and Company in Scottsdale, Arizona, an economic and real estate consulting firm established in 1987. Mr. Pollack served as Chief Economist of Valley National Bank in Arizona for 14 years prior to establishing his consulting

firm and is currently a member of the Economic Estimates Commission. He has been a member of the FAC since its inception.

**Jim Rounds** is President of Rounds Consulting Group. The firm specializes in economic development and tax policy research. Previously, Mr. Rounds served as a Senior Economist and Senior Budget Analyst with the Arizona Joint Legislative Budget Committee, and as Senior Vice President at Elliott D. Pollack & Company.

Randie Stein is a Director in the Public Finance Department of the Investment Banking Firm Stifel, Nicolaus & Company, Incorporated. She has been with Stifel since 2004. Ms. Stein has 10 years of experience as a fiscal advisor and Finance Committee analyst in the Arizona State Senate and as an economist/budget analyst with the Joint Legislative Budget Committee and is a former staff director of the School Facilities Board. She has been a member of the FAC since 2005.

**Doug Walls** is the Labor Market Information Director for the Arizona Office of Economic Opportunity, which generates and manages labor market information for the state. In this role, Mr. Walls provides support for long-term workforce development initiatives around the state. Mr. Walls is also responsible for producing and communicating state employment reports including employment projections, unemployment estimates, median-family income estimates and occupational profiles.