



Inflation Adjusted Per Capita Spending

Joint Finance-Appropriation
Committee

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Methodology & Defining Terms

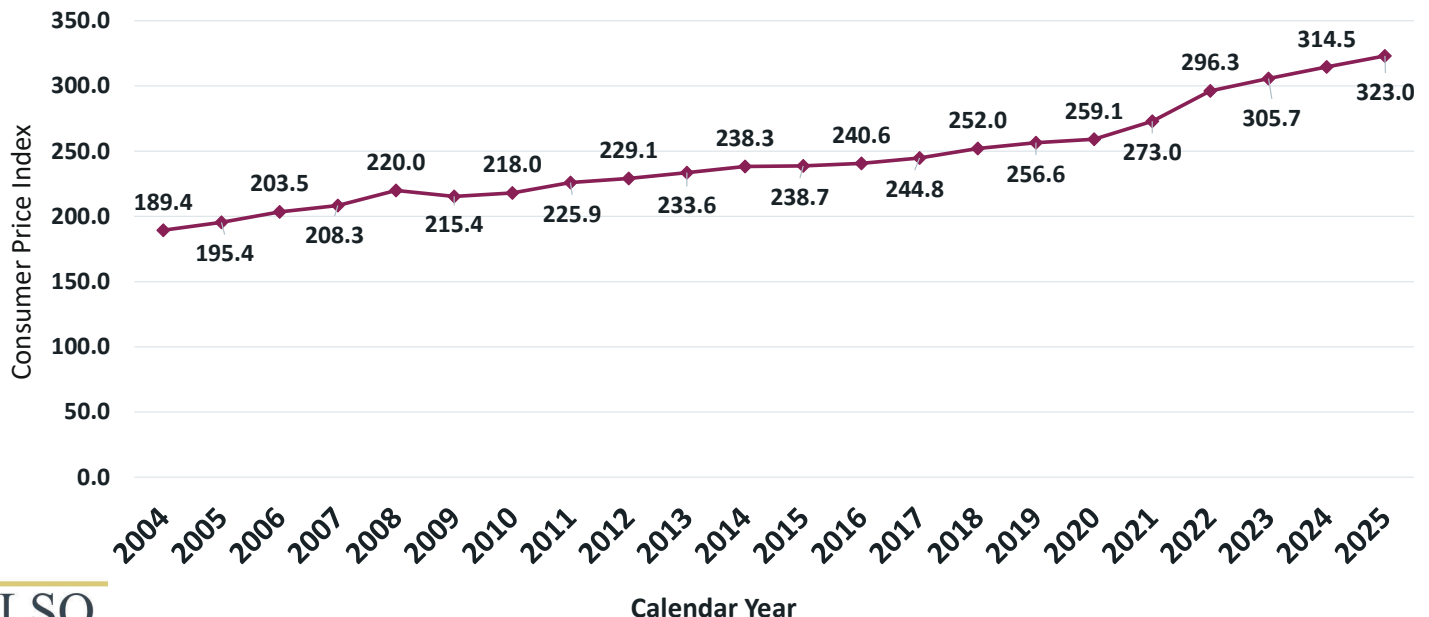
- Measuring budget growth by accounting for major factors outside the Legislature's control: inflation and population.
- Key Terms:
 - Nominal Value:
 - The stated or face value of something that has **not** been adjusted for inflation.
 - Real Value:
 - The value of something that **has** been adjusted for inflation.
 - Allows for comparisons across time.

Methodology/Formula

- Two Steps:
 - 1) Dividing nominal budget or expenditure values by Idaho's total population.
 - This results in per capita values for appropriations and expenditures.
 - 2) Converting per capita nominal values into real values using the Consumer Price Index (CPI)
 - All Real/Inflation Adjusted values are represented in 2025 dollars.
 - CPI values used from year in which fiscal year began.
 - Example: To adjust a FY 2010 value for inflation, use the CPI from 2009.
- Formula for Per Capita & Inflation Adjusted Figures:
 - $(\text{Nominal Figure} \times \text{Inflation Factor}) / \text{Population}$
- How to calculate Inflation Factor:
 - $z_n = \text{CPI}_{2025} / \text{CPI}_n$
 - $z_n = i_n \times i_{n+1} \times \dots \times i_{2025}$, z = Inflation Factor, n = Fiscal Year, i = Single Year Inflation

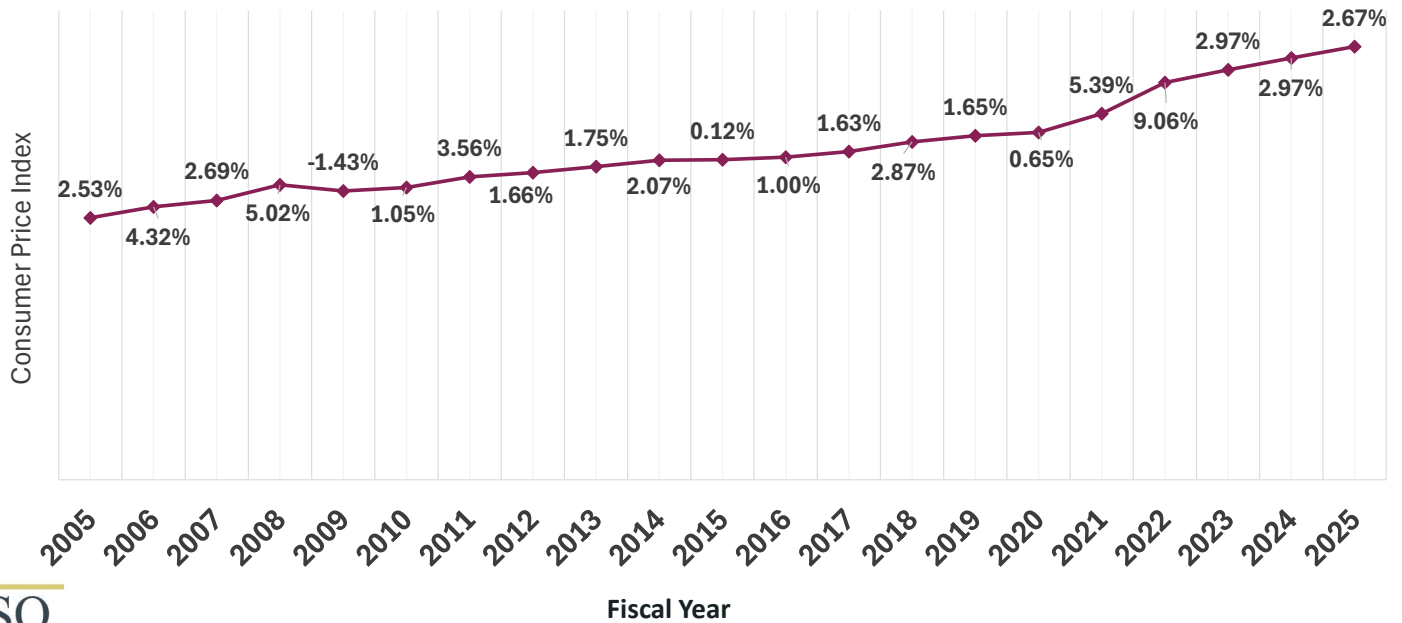


Consumer Price Index (CPI)



Source: U.S. Bureau of Labor Statistics. https://data.bls.gov/timeseries/CUUR0000SA0?years_option=all_years
CPI Values taken from July of listed calendar year.

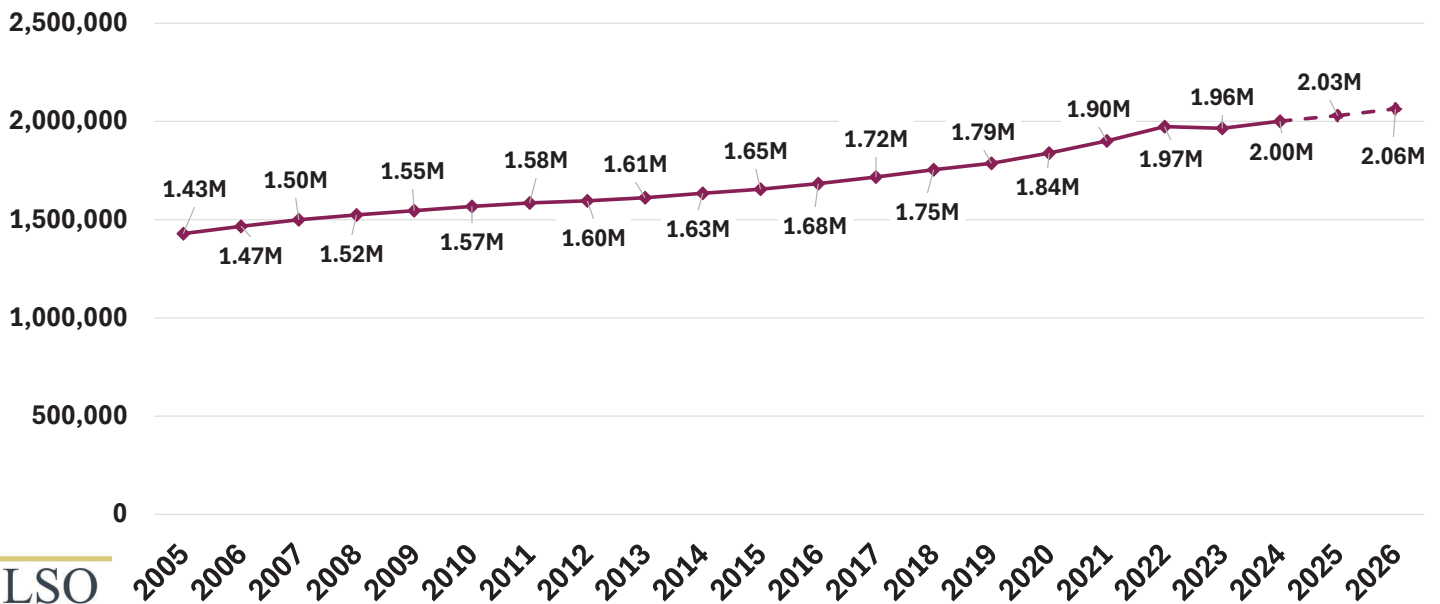
Inflation by Fiscal Year Using CPI



Source: U.S. Bureau of Labor Statistics. https://data.bls.gov/timeseries/CUUR0000SA0?years_option=all_years
CPI Values taken from July of listed calendar year.

Idaho Population Growth

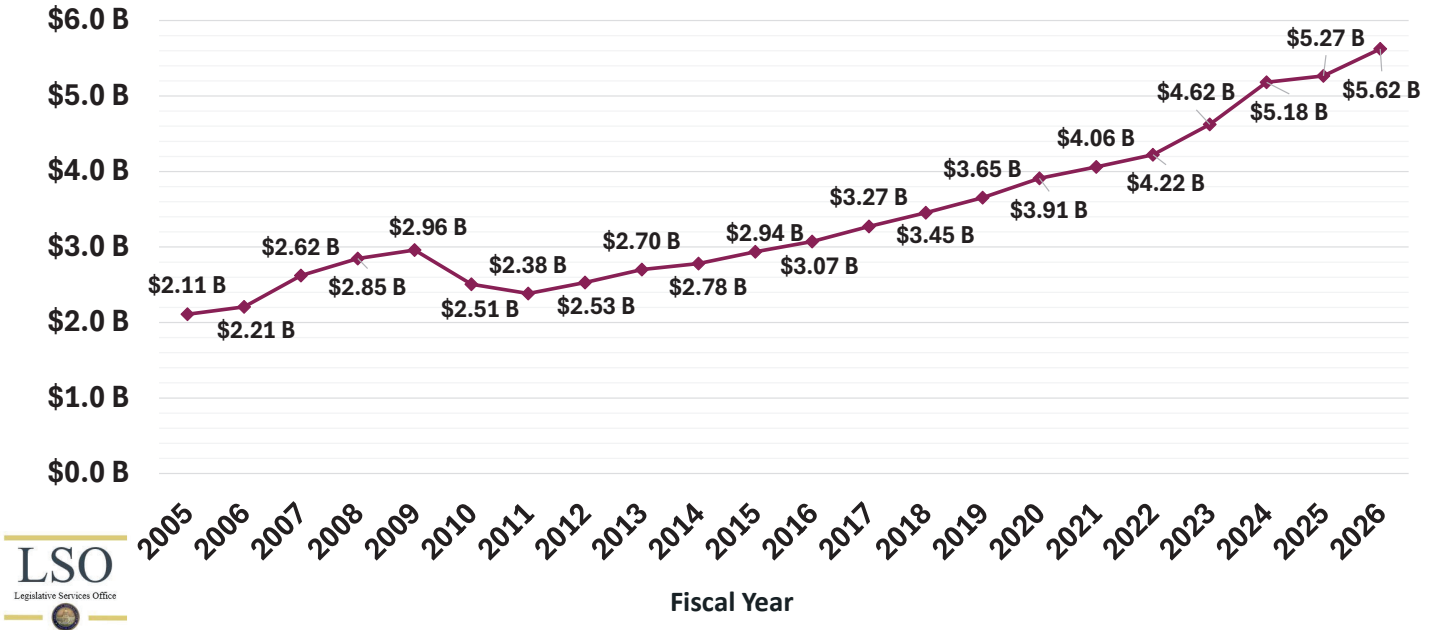
Idaho Population 2005-2026



Source: United States Census Bureau. 2010 and 2020 populations counts are official. All other years 2005-2024 estimated by the US. Census Bureau. 2025 and 2026 population projections by the Idaho Division of Financial Management.

Nominal General Fund Original Appropriations

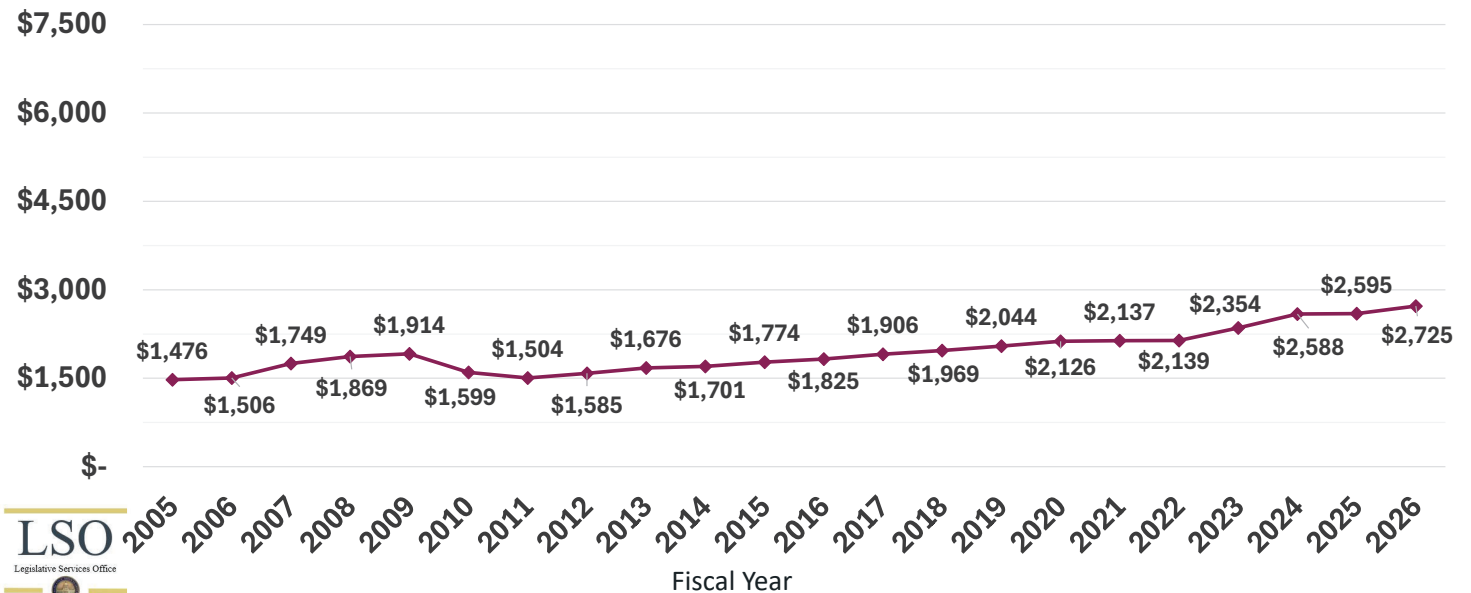
Nominal General Fund Original Appropriations



Nominal General Fund Per Capita Appropriations

Nominal General Fund Per Capita Appropriations

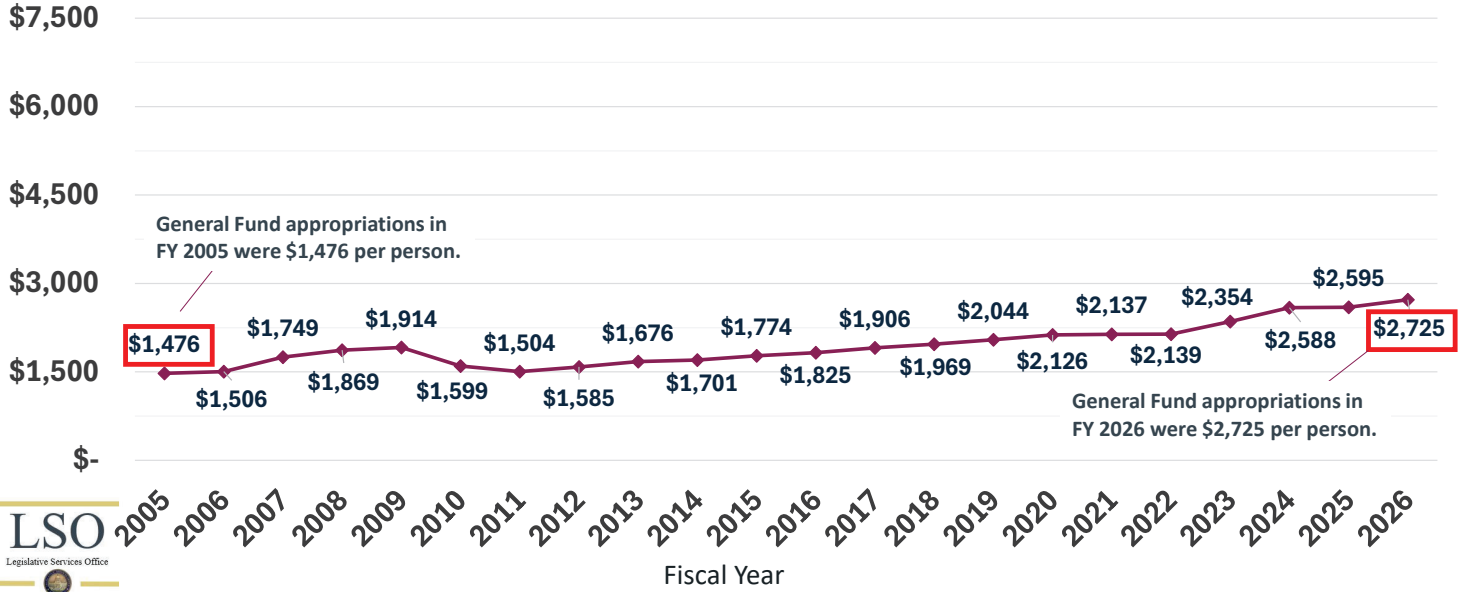
2005-2026



Nominal General Fund Per Capita Appropriations

Nominal General Fund Per Capita Appropriations

2005-2026



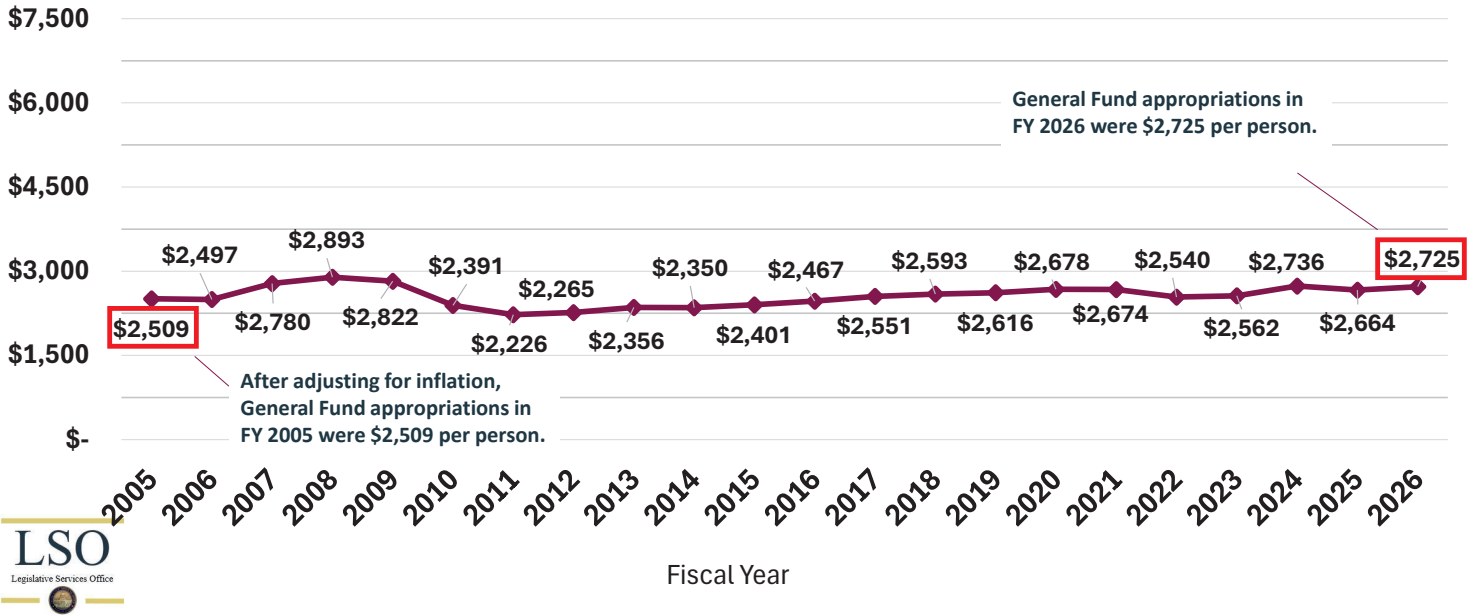
Per Capita General Fund Appropriations (Adjusted for Inflation)

Real General Fund Appropriations Per Capita | Inflation Adjusted



Per Capita General Fund Appropriations (Adjusted for Inflation)

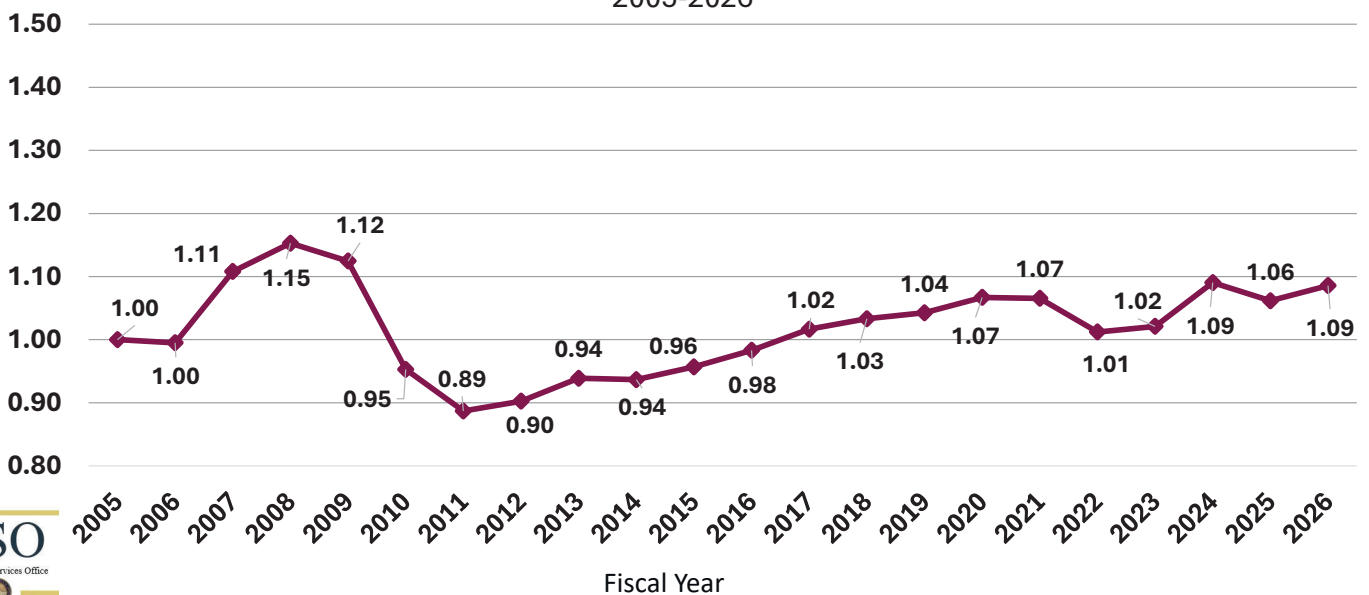
Real General Fund Appropriations Per Capita | Inflation Adjusted



General Fund Appropriations Index

General Fund Per Capita | Inflation Adj. | Growth Index

2005-2026



Per Capita General Fund Expenditures (Adjusted for Inflation)

General Fund Expenditures | Per Capita | Inflation Adjusted

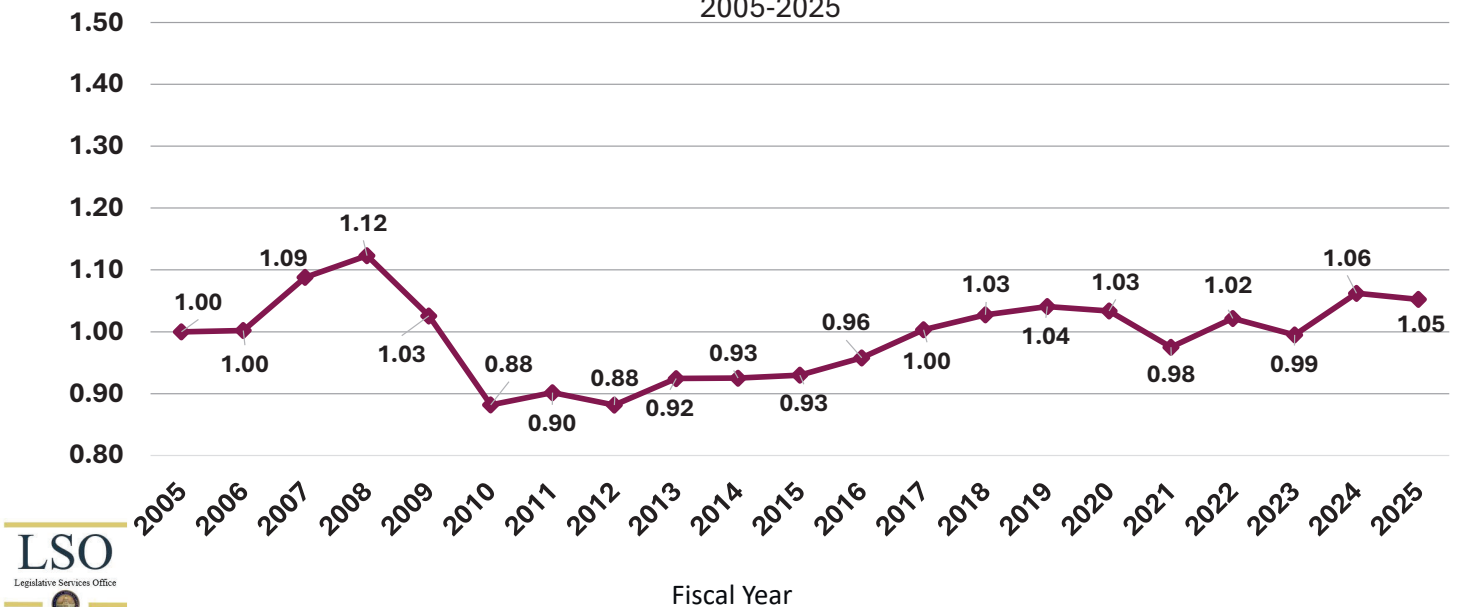
2005-2025



General Fund Expenditures Index

General Fund Expenditures Per Capita | Inflation Adj. | Growth Index

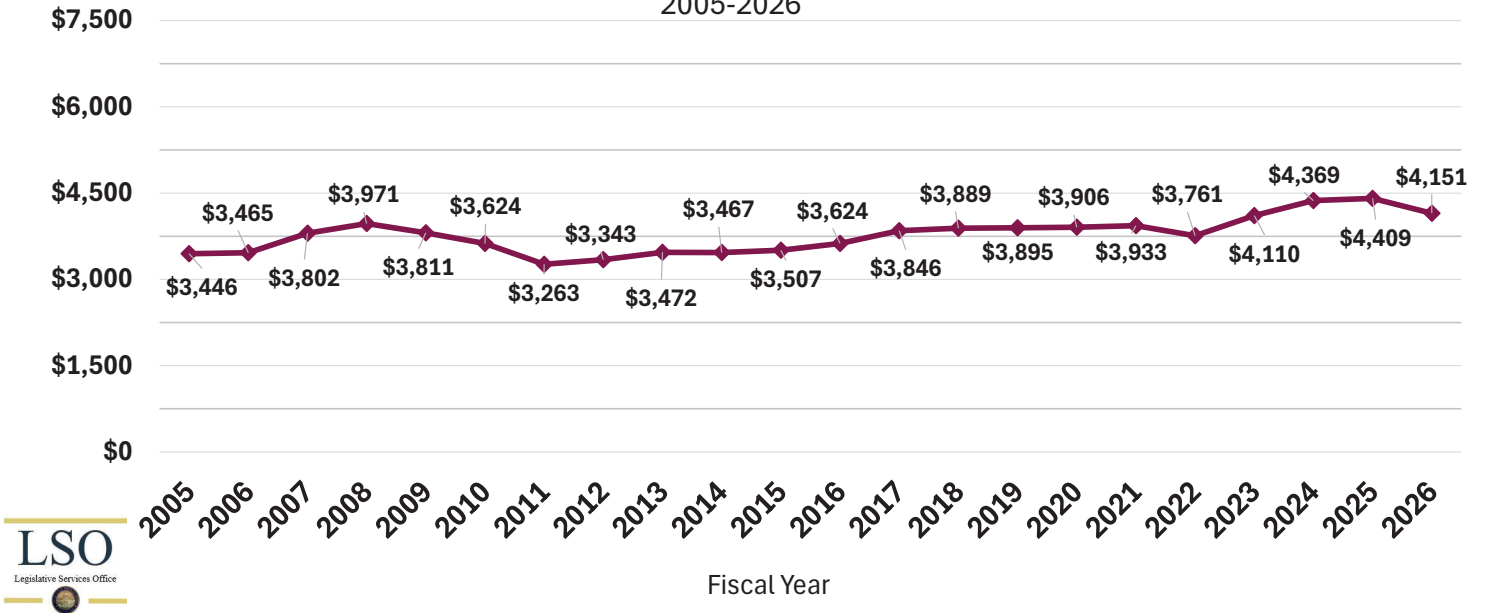
2005-2025



State Fund (Gen/Ded) Appropriations Per Capita (Inflation Adjusted)

State Funds Appropriations | Per Capita | Inflation Adjusted

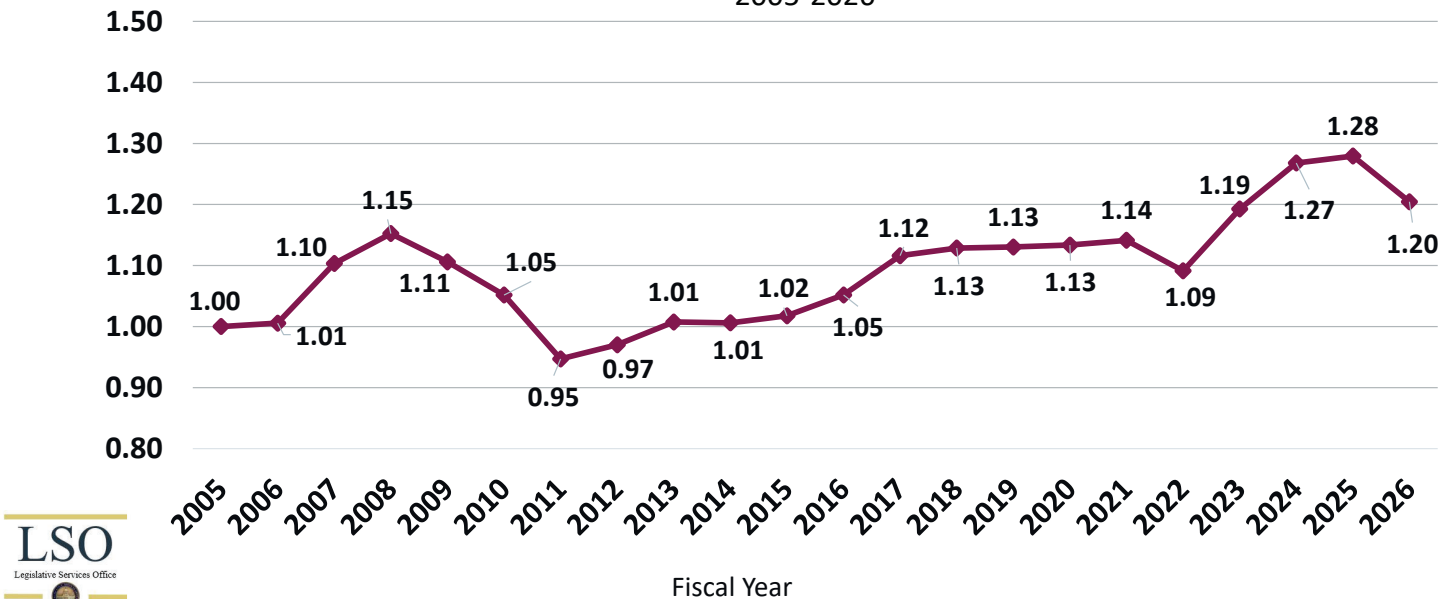
2005-2026



State Fund Appropriation Index

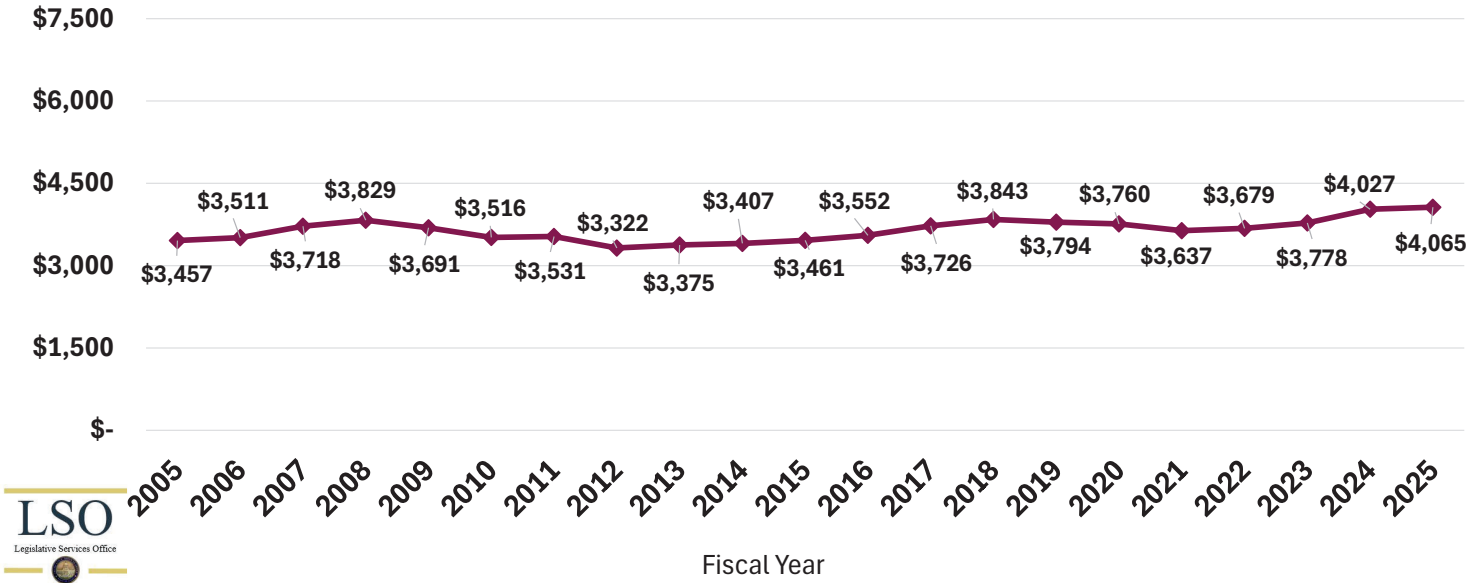
State Fund Appropriations Per Capita | Inflation Adj. | Growth Index

2005-2026



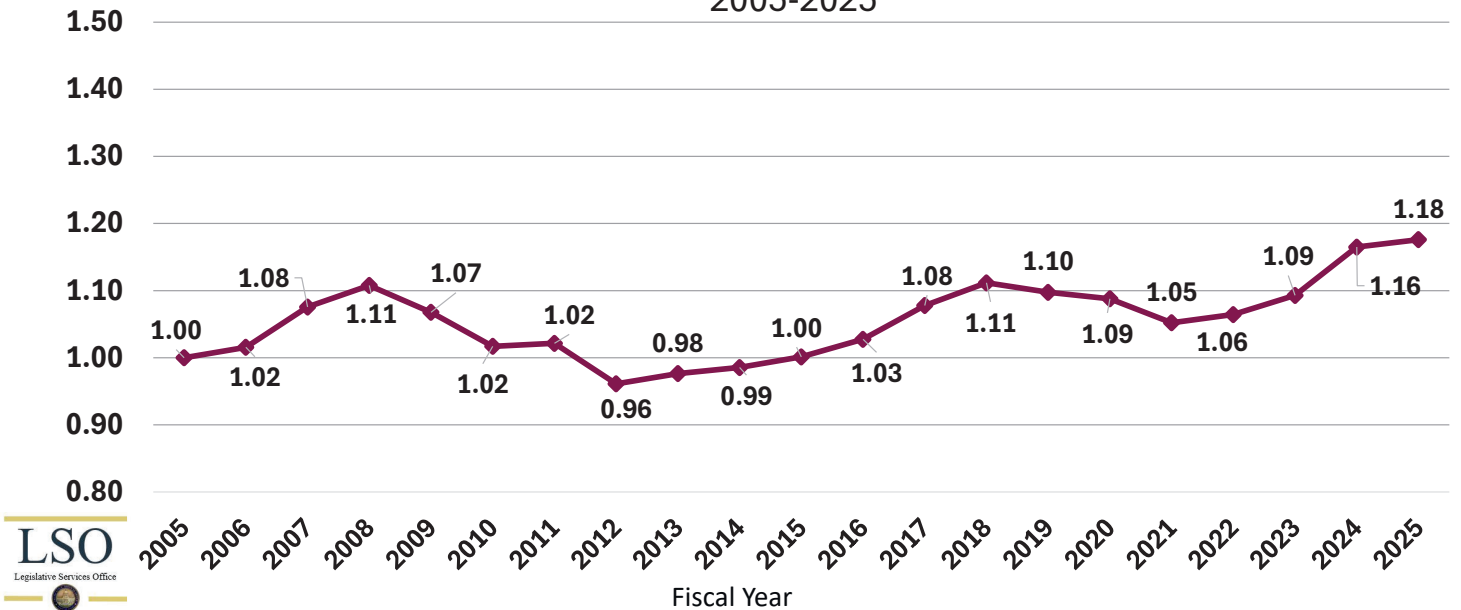
State Fund Expenditures Per Capita (Inflation Adjusted)

State Fund Expenditures | Inflation Adjusted | Per Capita
2005-2025



State Fund Adjusted Expenditure Index

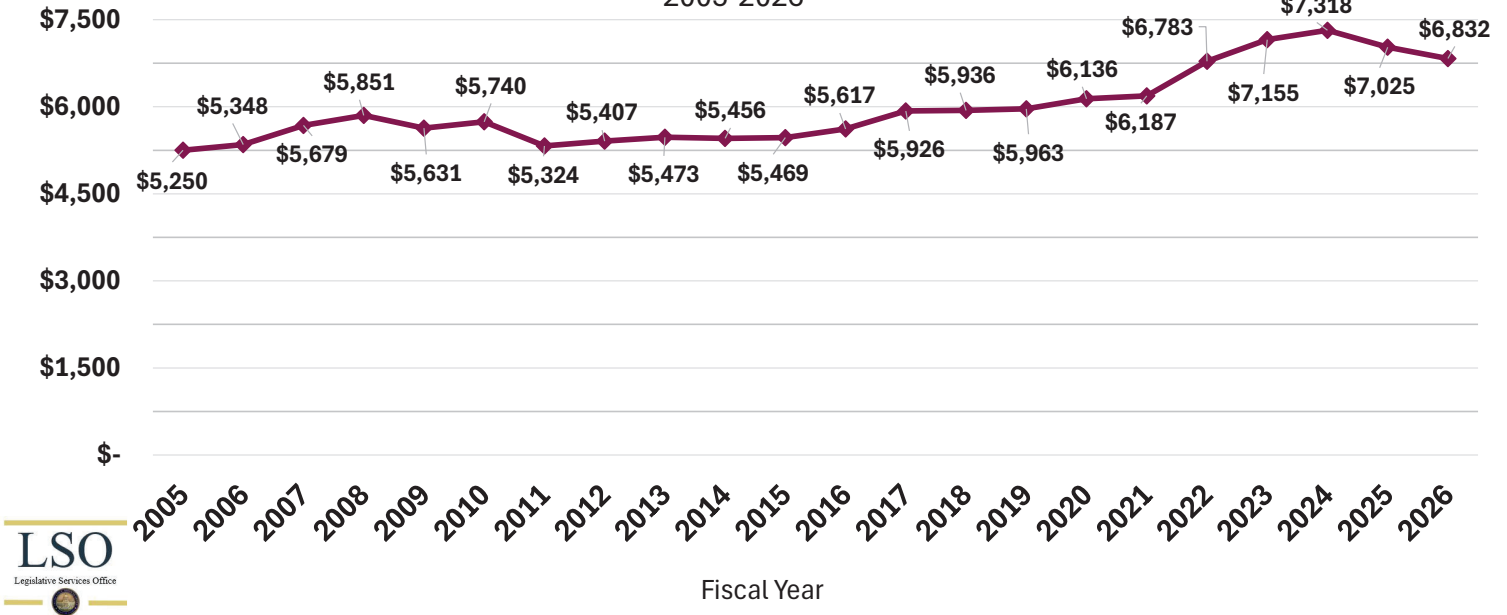
State Fund Expenditures Per Capita | Inflation Adj. | Growth Index
2005-2025



Appropriations Per Capita from All Funds (GDF) (Inflation Adjusted)

Appropriation from All Funds Per Capita | Inflation Adjusted

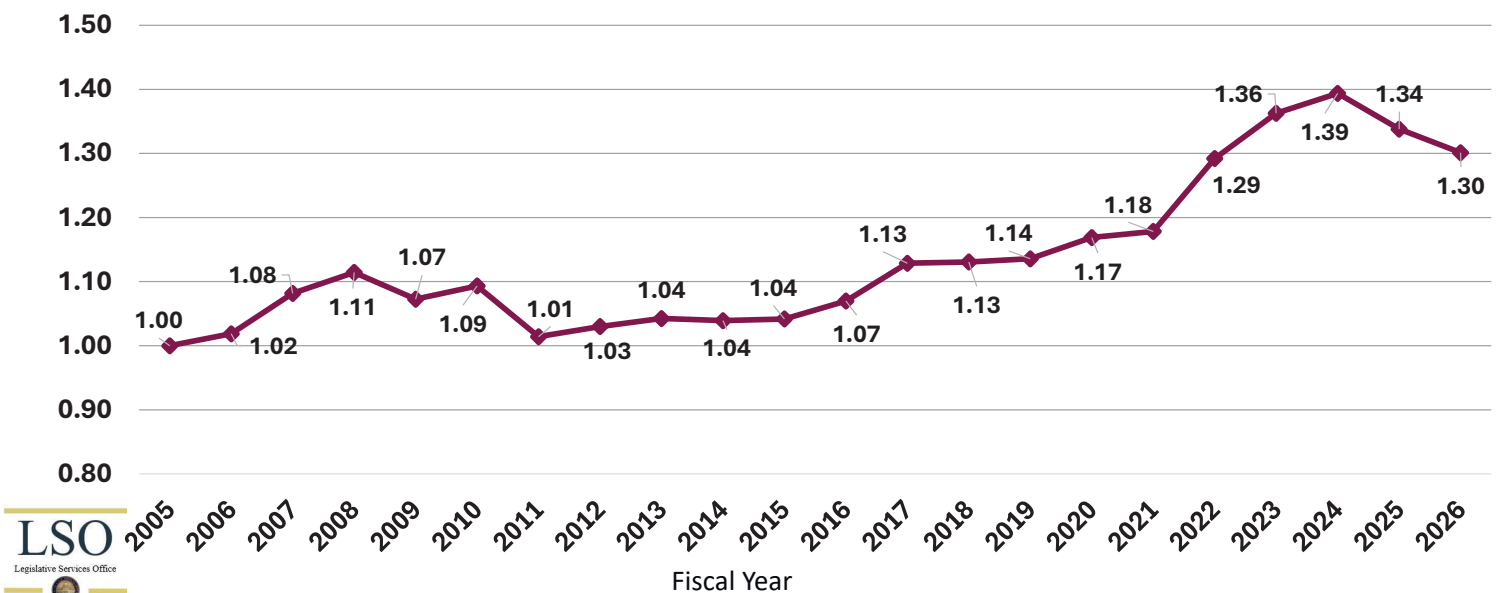
2005-2026



All Funds (GDF) Appropriation Index

All Funds Per Capita | Inflation Adj. | Growth Index

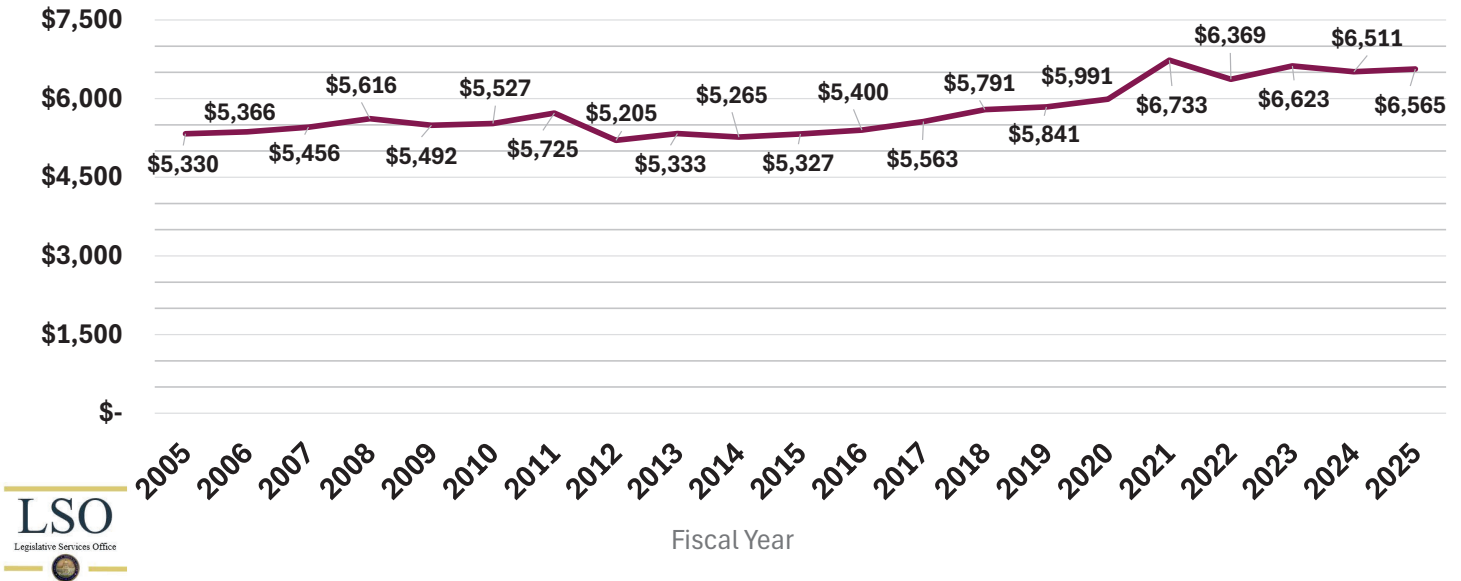
2005-2026



Expenditures from All Appropriated Funds (Inflation Adjusted)

Expenditures from All Funds | Inflation Adj. | Per Capita

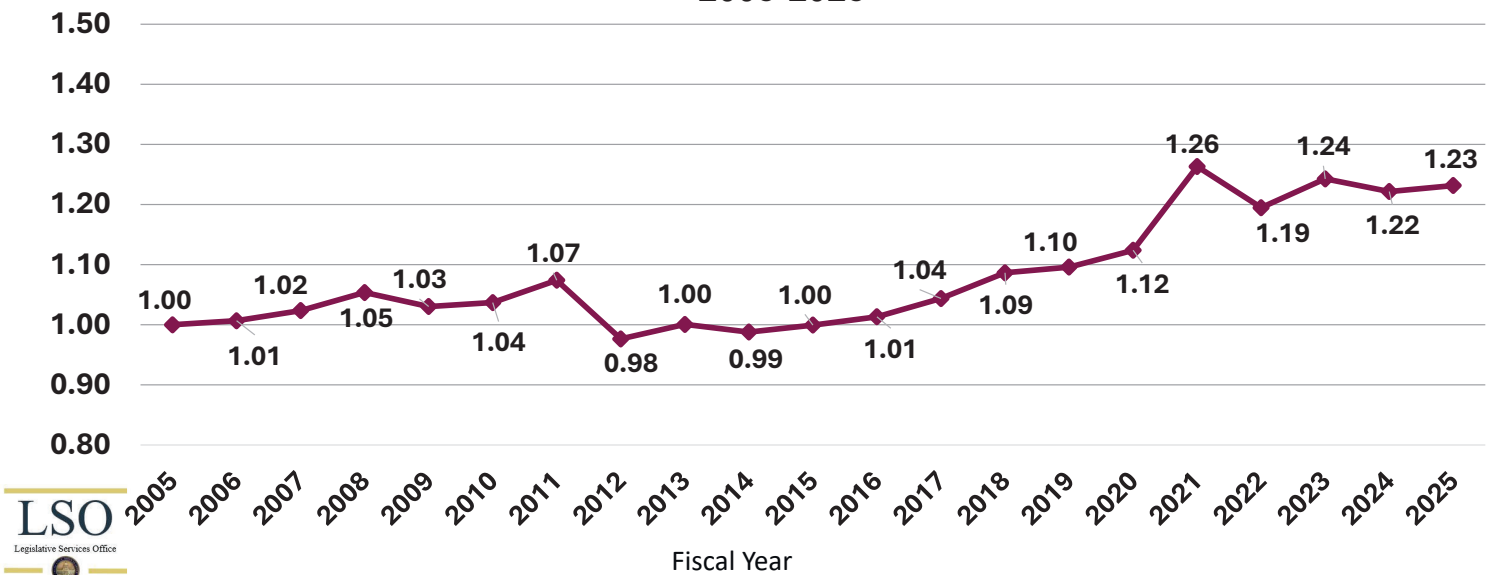
2005-2025



All Appropriated Funds Expenditure Index

Expenditures from All Funds Per Capita | Inflation Adj. | Growth Index

2005-2025

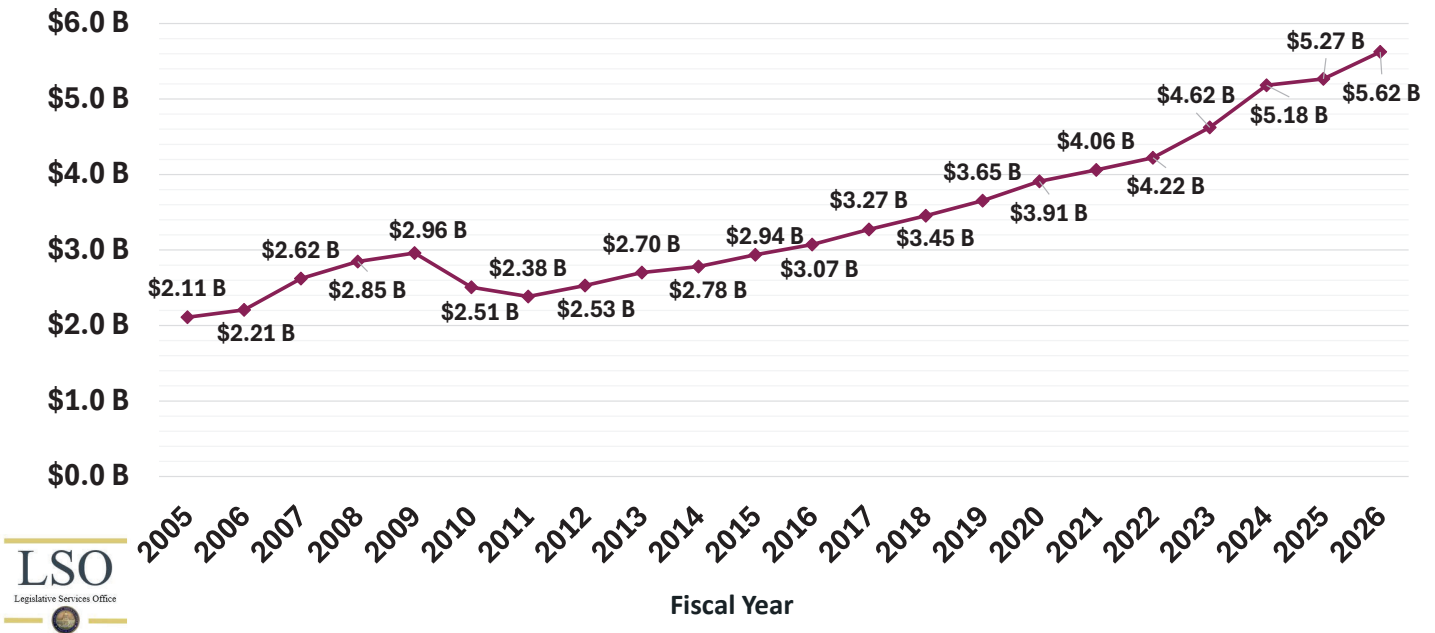


Please feel free to contact me with
any questions at (208) 334-4749 or
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Original General Fund Original Appropriations (Nominal)

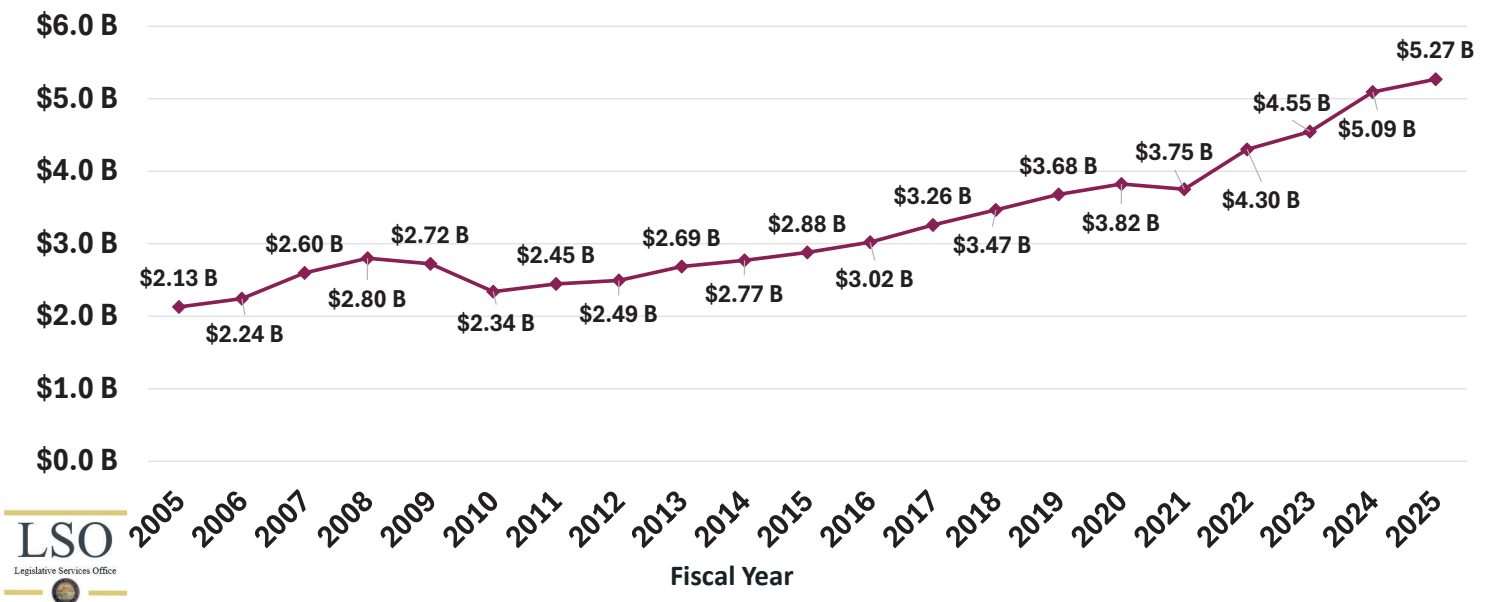
Nominal General Fund Original Appropriations



Nominal General Fund Expenditures

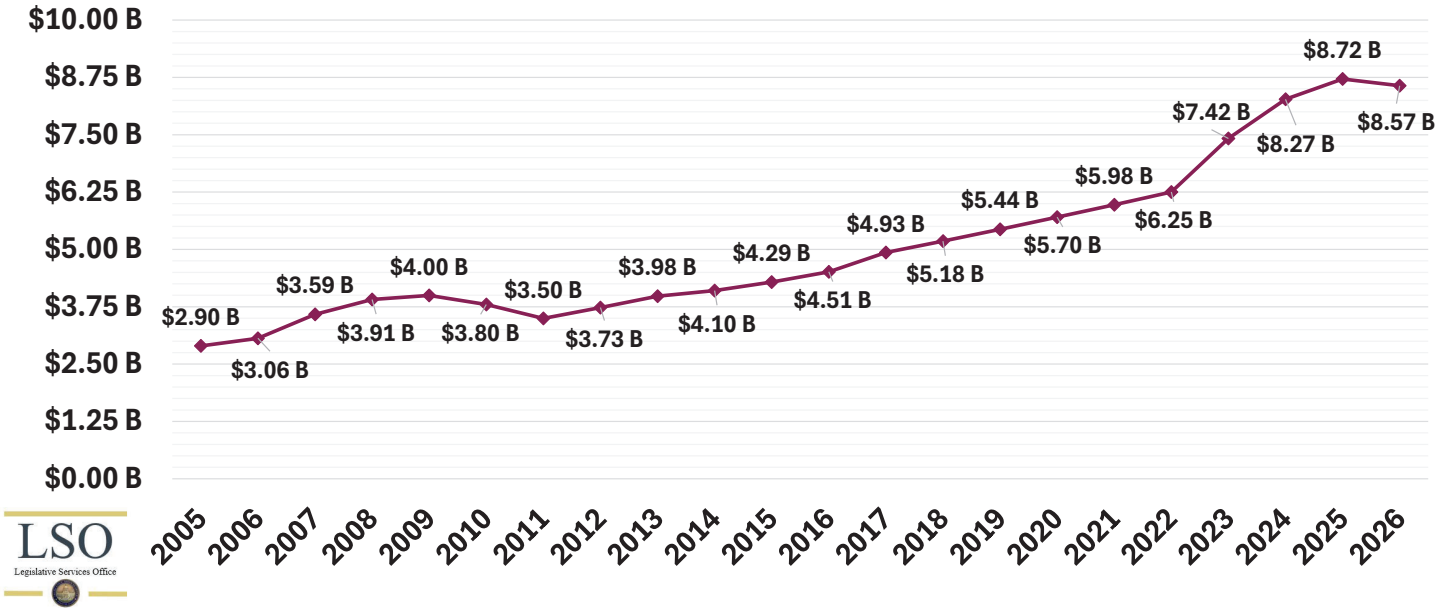
Nominal General Fund Expenditures

2005-2025



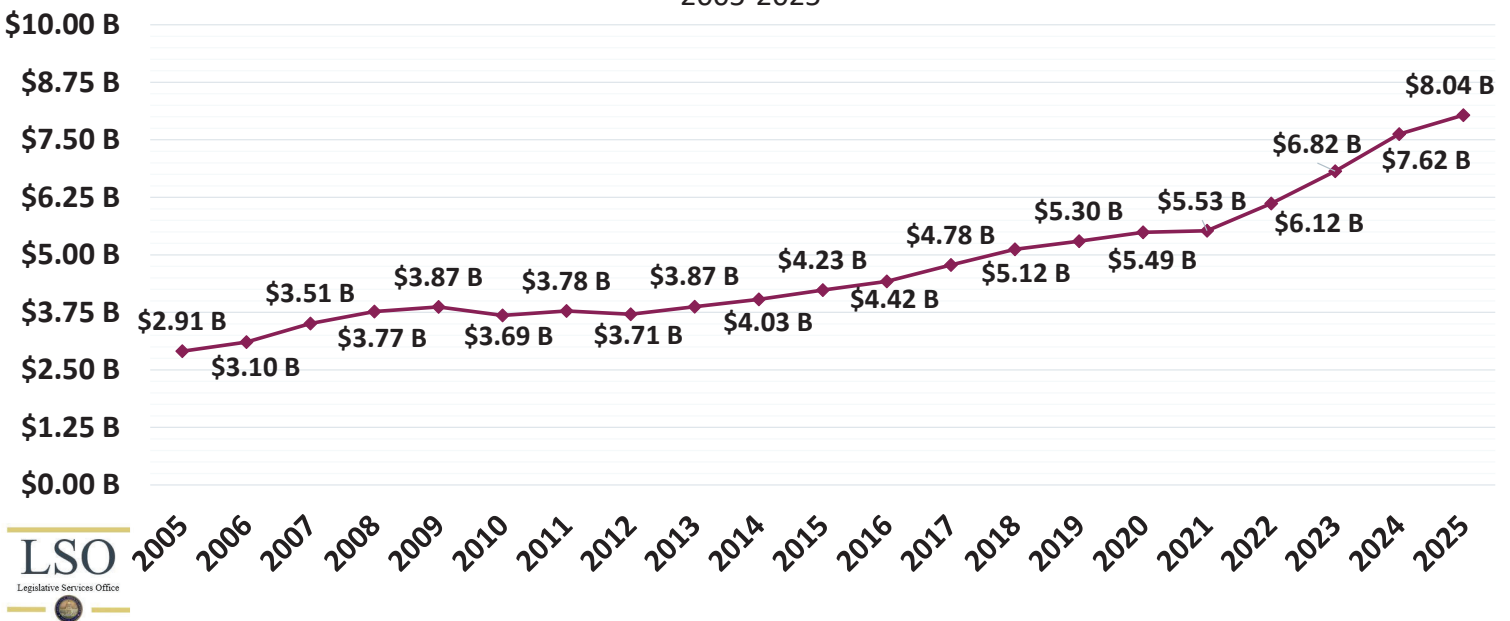
State Fund (General + Dedicated Funds) Appropriations (Nominal)

Nominal State Fund Appropriations
2005-2026



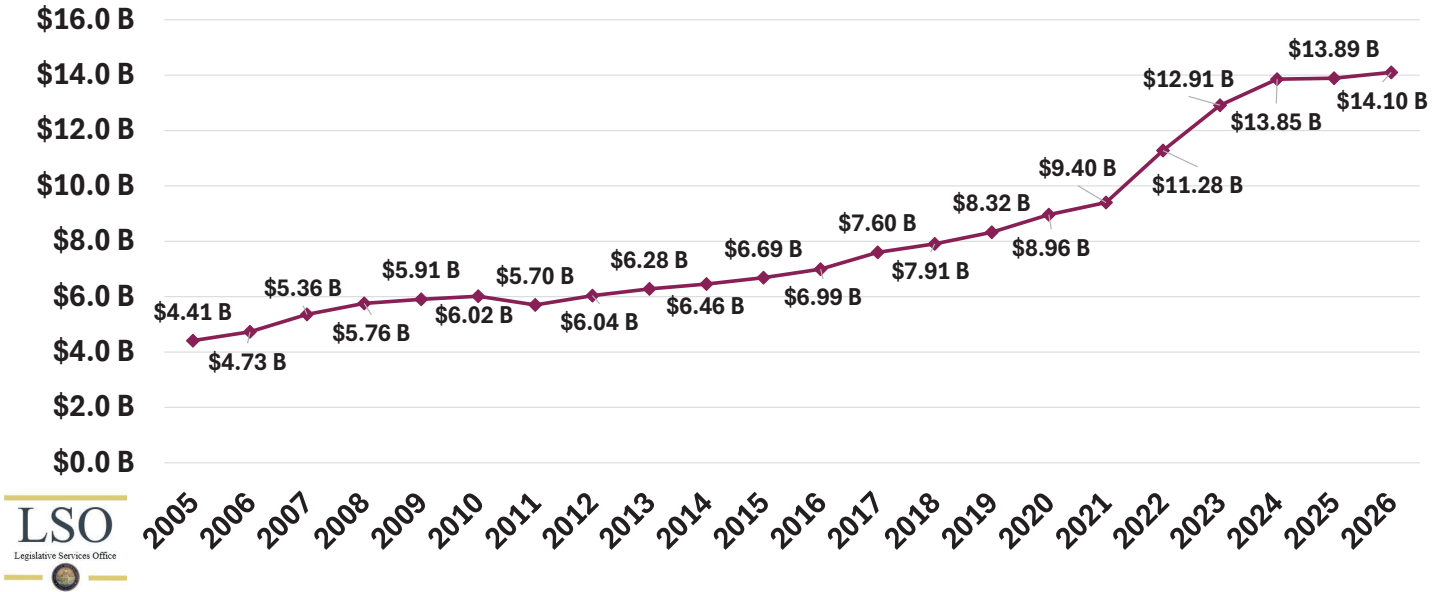
Nominal State Fund Expenditures

Nominal State Fund Expenditures
2005-2025



Nominal Appropriations from All Funds (GDF)

Nominal Appropriations From All Funds
2005-2026



Nominal Expenditures from all Appropriated Funds

Nominal Expenditures from all Appropriated Funds (GDF)
2005-2025

