

GENERAL FUND REVENUE PROJECTIONS - COMMITTEE MEMBER WORKING PAPER

Millions of Dollars

January 2007

	PROJECTED REVENUE									
	ACTUAL REVENUE		Fiscal Year 2007				Fiscal Year 2008			
	Fiscal Year 2005	Fiscal Year 2006	Governor August 2006 Revised	5 Months Ended 11/30/06	Hypothetical "What if" Projection	Committee Member Projection	Adjustments	Change from FY 2007 Adjusted	Hypothetical "What if" Projection	Committee Member Projection
Individual Income Tax	\$1,035.5 14.8%	\$1,216.5 17.5%	\$1,245.3 2.4%	\$13.0	\$1,258.3 3.4%		\$0.0	\$12.6 1.0%	\$1,270.9 1.0%	
Corporate Income Tax	139.6 35.5%	194.1 39.1%	207.0 6.6%	4.1	211.1 8.8%		0.0	\$2.1 1.0%	\$213.2 1.0%	
Sales Tax 5 Cents	767.4 6.9%	862.6 12.4%	927.3 7.5%	10.8	938.1 8.7%		0.0	\$9.4 1.0%	\$947.4 1.0%	
Sales Tax Sixth Cent	183.4 9.0%	18.2 (90.1%)	147.3 709.3%	0.4	147.7 711.8%		71.8	\$2.2 1.0%	\$221.7 50.1%	
Product Taxes	22.8 (48.9%)	23.5 3.1%	21.7 (7.7%)	(1.0)	20.7 (11.9%)		5.5	\$0.3 1.0%	\$26.5 27.8%	
Miscellaneous Revenue	119.0 (19.5%)	116.4 (2.2%)	113.9 (2.1%)	7.3	121.2 4.1%		(1.7)	\$1.2 1.0%	\$120.7 (0.4%)	
Total Gen. Fund Revenues	\$2,267.7	\$2,431.3	\$2,662.5	\$34.6	\$2,697.1		\$75.6	\$27.7	\$2,800.4	
<i>Percent Change</i>	8.8%	7.2%	9.5%		10.9%				3.8%	

Forecast through Nov. \$946.7 3.7%

Notes:

Revenues were \$34.6 million above the Aug. Revised Forecast through November of \$946.7 million; that is 3.7% above the Nov. forecast. DFM projects FY 2007 Idaho personal income to grow at 8.6% over FY 2006 actual and 6.2% over DFM's revised FY 07 estimate. Governor's Rev. FY 2007 estimate includes \$147.3 million additional 1 cent sales tax for 8 months annualized at \$219.1 million for a full year or \$71.8 million. Mike Ferguson cautions Revised FY 2007 estimate includes one-time \$100 million individual income tax and \$33 million sales tax due to construction boom.

Product Taxes

Cigarette Tax for FY 08 is expected to be up \$5.5 million for FY08 Bond Levy Equalization.

Miscellaneous Revenue

Treasurer est. Interest + TAN for FY 07 at \$12.8 million or + \$9 million over Gov. revised projection. Dept of Insurance projects transfer down \$1 million for FY 08. Interest from IDWR loan one-time \$700K

Committee Member Signature