



**JOINT LEGISLATIVE
ECONOMIC OUTLOOK
AND
REVENUE ASSESSMENT COMMITTEE**

INFORMATION PACKET
Statewide and Industry Economic Trends, Analysis, and Questions

FISCAL YEARS 2008 AND 2009



**JOINT LEGISLATIVE
ECONOMIC OUTLOOK AND REVENUE ASSESSMENT COMMITTEE
FISCAL YEARS 2008 AND 2009**

Committee Members

Sen. John Goedde
Co-Chairman

Sen. Brad Little

Sen. Brent Hill

Sen. Shawn Keough

Sen. Steve Bair

Sen. Mike Burkett

Rep. Scott Bedke
Co-Chairman

Rep. Dennis Lake

Rep. Ken Roberts

Rep. Bert Brackett

Rep. Cliff Bayer

Rep. Nicole LeFavour

Legislative Staff

Ray Houston
Budget & Policy Analyst
(208) 334-4741
rhouston@lso.idaho.gov

On-line Information

www.legislature.idaho.gov

COMMITTEE'S ROLE

Article VII, Section II of the Idaho Constitution provides that "No appropriation shall be made, nor any expenditure authorized by the legislature, whereby the expenditure of the state during any fiscal year shall exceed the total tax then provided by law..."

COMMITTEE'S MISSION

The Committee's mission is to: (1) make an overall assessment of Idaho's economy by providing a forum for expert testimony from economists, business leaders, and industry spokesmen regarding the status of Idaho's current economy and the economic outlook for the next eighteen months; and (2) review the Governor's fiscal years 2008 and 2009 General Fund revenue projections and provide advice to the Legislature regarding the total estimated revenues expected to be available for appropriation.



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ECONOMIC OUTLOOK AND REVENUE ASSESSMENT COMMITTEE
FISCAL YEARS 2008 AND 2009**

Committee Members

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**EXAMPLE
INSTRUCTIONS AND QUESTIONS TO ASSIST THOSE MAKING
PRESENTATIONS TO THE ECONOMIC OUTLOOK AND REVENUE
ASSESSMENT COMMITTEE**

January 3, 4, and 10, 2008

We are grateful for your willingness to appear before our committee, and thank you for your commitment to our beautiful state and its citizens. The most important part of the committee's mission is to make an overall assessment of Idaho's economic outlook and the General Fund revenues for FY 2008 and FY 2009. In order to help guide your presentation to key areas of committee interest, please be prepared to address the questions in the second group, below, which are specific to your field of expertise. The first group of general questions may be ignored if it is outside the presenter's area of expertise.

General Questions

1. How will the Idaho economy perform in the remainder of FY 2008 (January 2008 to June 2008) and FY 2009 (July 2008 to June 2009), and what impact will this likely have on state tax revenues?
2. How will the national economy perform in the remainder of FY 2008 (January 2008 to June 2008) and FY 2009 (July 2008 to June 2009), and how will this affect Idaho?
3. What areas of the economy will be strong over the next 18 months? Which areas will be weak?
4. How will your industry and/or company perform over the next 18 months?
5. Do you know of any companies that are planning on moving operations into or out of Idaho in the next 18 months?
6. What policies should Idaho follow to promote economic growth and higher wages?

Specific Questions

1. What is the current state of Idaho's real estate industry? How does this compare to past levels?
2. How many are employed in this industry? What is the total payroll?
3. How is this industry likely to perform over the next 18 months?
4. To what degree have low interest rates stimulated the real estate industry? How are current interest rates impacting that industry?
5. There is a real estate "slump" nationally. To what extent is Idaho in a real estate "slump" and what impact is it having on Idaho's economy?
6. What impact does the real estate industry have on state General Fund revenues?

Economic Outlook & Revenue Assessment Committee Agenda

Thursday, January 3rd, 2008	
<i>Location: Room #316, Capitol Annex</i>	
1:00 PM	Co-Chairs Opening comments
1:10 PM	Dr. Kelly Matthews Economist, Wells Fargo Bank
2:00 PM	Roger Madsen or Bob Fick Department of Labor
2:30 pm	Bibiana Nertney, Communications Department of Commerce
3:00 pm	Break
3:15 PM	John Eaton Idaho Association of Realtors
3:40 PM	Mark Dunham Associated General Contractors
4:05 PM	Celia Gould, Director Idaho State Dept. of Agriculture
4:30 PM	John Hammel & Garth Taylor U of I, College of Agriculture
5:00 PM	Adjourn

Friday, January 4th, 2008	
<i>Location: Room #316, Capitol Annex</i>	
8:00 AM	Doug Benzon, Chief Economist Idaho Transportation Department
8:30 AM	Hank Desjardins & Steve Devejian Investment Mgrs, Wells Fargo Bank
9:00AM	Mike Reynoldson Micron Technology
9:20 AM	Jane Wittmeyer Intermountain Forest Association
9:40 AM	Susie Pouliot & Ron Hodge Idaho Medical Association
10:00 AM	Break
10:20 AM	Steve Millard Idaho Hospital Association
10:40 AM	Jack Myers Ex. VP & CFO, Blue Cross Idaho
11:00 AM	Pam Eaton Idaho Retailers Association
11:20 AM	Adm. John Grossenbacher INL Lab Director Battelle
11:45 AM	Lunch on your own
1:30 PM	Cathy Holland-Smith Manager, LSO Budget & Policy
1:50 PM	Dan John, Tax Policy Division Idaho State Tax Commission
2:10 PM	Dr. Scott Benson, ISU Economist University Rev. Est. (BSU,ISU,UI)
2:30 PM	Randy Nelson, President Associated Taxpayers of Idaho
2:40 PM	Ray Houston, staff Handout Projection Worksheet
3:00 PM	Adjourn

Committee members turn in projections to Ray Houston (Room #406) before 8:30 AM first day of session, Monday, January 7th

Thursday, January 10th, 2008	
<i>Location: Room #316, Capitol Annex</i>	
2:00 PM	Michael Ferguson & Derek Santos Division of Financial Management Executive Revenue Projection for FY 2008 and FY 2009
3:00 PM	Ray Houston, staff Review Committee Projections
3:30 PM	Committee Work Session (finalize report to Legislature)

For information, please contact Ray Houston at 334-4741 FAX 334-2668 or e-mail rhouston@lso.idaho.gov

KEY STATE ECONOMIC INDICATORS - 10 YEAR TRENDS

	2000	2001	2002	2003	2004	2005	2006	2007	Est. 2008	Est. 2009
Population (2006 Census estimate 1,466,465) (Calendar Year, thousands) ⁴	1,299.1	1,320.7	1,342.0	1,365.5	1,391.0	1,428.0	1,465.7	1,499.5	1,529.4	1,558.1
<i>% Change</i>	1.8%	1.7%	1.6%	1.8%	1.9%	2.7%	2.6%	2.3%	2.0%	1.9%
Inflation (Calendar Year CPI) ⁴	3.4%	2.8%	1.6%	2.3%	2.7%	3.4%	3.2%	2.7%	1.8%	1.8%
Non-farm Personal Income - current \$ Calendar Year, \$millions, ⁴	\$30,448	\$32,039	\$32,921	\$34,099	\$37,136	\$39,539	\$43,266	\$46,266	\$48,813	\$51,727
<i>% Change</i>	8.5%	5.2%	2.8%	3.6%	8.9%	6.5%	9.4%	6.9%	5.5%	6.0%
Farm Personal Income - current \$ Calendar Year, \$millions, ⁴	\$842	\$1,015	\$928	\$717	\$987	\$875	\$651	\$969	\$1,056	\$1,113
<i>% of Total</i>	2.7%	3.1%	2.7%	2.1%	2.6%	2.2%	1.5%	2.1%	2.1%	2.1%
<i>% Change</i>	(17.0%)	20.5%	(8.6%)	(22.7%)	37.7%	(11.3%)	(25.6%)	48.8%	9.0%	5.4%
Total Idaho Personal Income - current \$ Calendar Year, \$millions, ⁴	\$31,290	\$33,054	\$33,849	\$34,816	\$38,123	\$40,414	\$43,917	\$47,235	\$49,869	\$52,840
<i>% Change</i>	7.6%	5.6%	2.4%	2.9%	9.5%	6.0%	8.7%	7.6%	5.6%	6.0%
Employment (Fiscal Year) ¹	625,818	638,241	645,436	650,149	660,583	685,405	711,055	730,368	748,923	767,749
<i>% Change</i>	0.8%	2.0%	1.1%	0.7%	1.6%	3.8%	3.7%	2.7%	2.5%	2.5%
Average Unemployment Rate (Fiscal Year) ¹	4.8%	4.7%	5.2%	5.2%	5.0%	4.3%	3.7%	3.0%	2.5%	2.6%
Individual Income Tax Collections Net of Refunds, Fiscal Year, \$millions, ^{2, 3}	\$966	\$1,031	\$842	\$844	\$908	\$1,051	\$1,223	\$1,407		
<i>% Change</i>	14.0%	6.7%	(18.3%)	0.2%	7.6%	15.7%	16.3%	15.0%		
Corporate Income Tax Collections Net of Refunds, Fiscal Year, \$millions, ^{2, 3}	\$126	\$142	\$77	\$94	\$104	\$141	\$198	\$188		
<i>% Change</i>	31.0%	12.8%	(45.9%)	21.7%	11.0%	35.5%	41.0%	(5.1%)		
Sales Tax Collections Net of Refunds, Fiscal Year, \$millions, ^{2, 3}	\$747	\$775	\$788	\$836	\$1,029	\$1,119	\$1,064	\$1,268		
<i>% Change</i>	6.5%	3.7%	1.6%	6.2%	23.0%	8.7%	(4.9%)	19.2%		
Local Property Taxes Previous Calendar Year, \$millions, ²	\$860	\$914	\$949	\$1,021	\$1,081	\$1,141	\$1,239	\$1,098		
<i>% Change</i>	6.6%	6.3%	3.7%	7.7%	5.9%	5.5%	8.6%	(11.4%)		
Other State Tax Collections * Net of Refunds, Fiscal Year, \$millions, ²	\$390	\$440	\$403	\$406	\$491	\$469	\$479	\$516		
<i>% Change</i>	0.9%	12.9%	(8.3%)	1%	21%	(5%)	2%	8%		
Total Major State/Local Taxes Net of Refunds, Fiscal Year, \$millions, ^{2, 3}	\$3,089	\$3,302	\$3,059	\$3,201	\$3,613	\$3,920	\$4,202	\$4,477		
<i>% Change</i>	8.8%	6.9%	(7.4%)	4.6%	12.9%	8.5%	7.2%	6.5%		
Revenues to General Fund Fiscal Year, \$millions, ^{2, 3}	\$1,821	\$1,985	\$1,690	\$1,751	\$2,084	\$2,268	\$2,431	\$2,812		
<i>% Change</i>	12.1%	9.0%	(14.8%)	3.6%	19.0%	8.8%	7.2%	15.7%		

* Other State Tax Collections include: Motor Fuels Tax, Cigarette & Tobacco Tax, Beer and Wine Tax, Insurance Premium Tax, Kilowatt Hour Tax, Liquor Dispensary Profits, Treasurer's Interest Earnings and Miscellaneous Receipts and Taxes.

Sources: ¹ Idaho Department of Labor, January 2, 2008

² State Tax Commission

³ *General Fund Revenue Book*, Division of Financial Management

⁴ *Idaho Economic Forecast*, Division of Financial Management; October 2007

POPULATION BY COUNTY: 1990, 2000, and 2006 Estimate

Line #	County	1990 Census	2000 Census	Annual Change 90-00	2006 Estimate ¹	Number Change 2000-2006	Annual Change 00-06	Change in Proportion of Total ²
1	Canyon (U)	90,639	131,441	3.8%	173,302	41,861	4.7%	1.66%
2	Ada (U)	207,505	300,904	3.8%	359,035	58,131	3.0%	1.23%
3	Kootenai (U)	70,411	108,685	4.4%	131,507	22,822	3.2%	0.57%
4	Bonneville (U)	72,603	82,522	1.3%	94,630	12,108	2.3%	0.08%
5	Teton	3,460	5,999	5.7%	7,838	1,839	4.6%	0.07%
6	Jefferson	16,615	19,155	1.4%	22,350	3,195	2.6%	0.04%
7	Madison (U)	23,752	27,467	1.5%	31,393	3,926	2.3%	0.02%
8	Valley	6,150	7,651	2.2%	8,836	1,185	2.4%	0.01%
9	Boise	3,552	6,670	6.5%	7,641	971	2.3%	0.01%
10	Blaine	13,767	18,991	3.3%	21,501	2,510	2.1%	(0.00%)
11	Camas	737	991	3.0%	1,088	97	1.6%	(0.00%)
12	Lincoln	3,345	4,044	1.9%	4,522	478	1.9%	(0.00%)
13	Clark	758	1,022	3.0%	920	(102)	(1.7%)	(0.02%)
14	Franklin	9,263	11,329	2.0%	12,494	1,165	1.6%	(0.02%)
15	Boundary	8,352	9,871	1.7%	10,831	960	1.6%	(0.02%)
16	Adams	3,265	3,476	0.6%	3,485	9	0.0%	(0.03%)
17	Bonner	26,759	36,835	3.2%	41,275	4,440	1.9%	(0.03%)
18	Lewis	3,520	3,747	0.6%	3,756	9	0.0%	(0.03%)
19	Oneida	3,511	4,125	1.6%	4,176	51	0.2%	(0.03%)
20	Butte	2,916	2,899	(0.1%)	2,781	(118)	(0.7%)	(0.03%)
21	Power	7,073	7,538	0.6%	7,914	376	0.8%	(0.04%)
22	Gem	11,940	15,181	2.4%	16,558	1,377	1.5%	(0.04%)
23	Jerome	15,220	18,342	1.9%	20,130	1,788	1.6%	(0.04%)
24	Payette	16,446	20,578	2.3%	22,595	2,017	1.6%	(0.05%)
25	Custer	4,155	4,342	0.4%	4,180	(162)	(0.6%)	(0.05%)
26	Lemhi	6,927	7,806	1.2%	7,930	124	0.3%	(0.06%)
27	Owyhee	8,421	10,644	2.4%	11,104	460	0.7%	(0.07%)
28	Fremont	10,943	11,819	0.8%	12,369	550	0.8%	(0.07%)
29	Benewah	7,943	9,171	1.4%	9,347	176	0.3%	(0.07%)
30	Bear Lake	6,088	6,411	0.5%	6,167	(244)	(0.6%)	(0.07%)
31	Washington	8,595	9,977	1.5%	10,202	225	0.4%	(0.08%)
32	Twin Falls (U)	53,797	64,284	1.8%	71,575	7,291	1.8%	(0.09%)
33	Caribou	6,959	7,304	0.5%	6,996	(308)	(0.7%)	(0.09%)
34	Gooding	11,664	14,158	2.0%	14,404	246	0.3%	(0.11%)
35	Clearwater	8,494	8,930	0.5%	8,324	(606)	(1.2%)	(0.12%)
36	Idaho	13,818	15,511	1.2%	15,762	251	0.3%	(0.12%)
37	Shoshone	13,964	13,771	(0.1%)	13,180	(591)	(0.7%)	(0.17%)
38	Cassia	19,607	21,416	0.9%	21,365	(51)	(0.0%)	(0.20%)
39	Bingham	37,621	41,735	1.0%	44,051	2,316	0.9%	(0.22%)
40	Minidoka	19,385	20,174	0.4%	19,041	(1,133)	(1.0%)	(0.26%)
41	Nez Perce (U)	33,842	37,410	1.0%	38,324	914	0.4%	(0.28%)
42	Latah (U)	30,654	34,935	1.3%	35,029	94	0.0%	(0.31%)
43	Elmore	21,232	29,130	3.2%	28,114	(1,016)	(0.6%)	(0.33%)
44	Bannock (U)	66,236	75,565	1.3%	78,443	2,878	0.6%	(0.49%)
	State Total	1,011,904	1,293,956	2.5%	1,466,465	172,509	2.1%	

Losers

Gainers

Persons per Legislative District 36,970 41,899 4,929

(U) means Urban as defined by the Idaho Department of Commerce and Labor. That is, the county has at least one city with a population of 20,000 or more. That differs from Urban Areas & Urban Clusters defined by the U.S. Census Bureau.

¹ U.S. Census Bureau Estimate released March 2007

² The percentage change in each county's proportion of the total state population from 2000 to 2006.

IDAHO GROSS STATE PRODUCT BY INDUSTRY

(millions of calendar year current dollars)

Industry Sector*	CY 1997		CY 2006		1997-2006	1997-2006	1997-2006	1997-2006
	\$ Amt	% of Total	\$ Amt	% of Total	\$ Change	9 year Percent Change	Annualized Percent Change	% of Total Change
Manufacturing	3,739	13.1%	7,192	14.4%	3,453	92.4%	7.5%	1.29%
Administrative and Waste Services	558	2.0%	1,482	3.0%	924	165.6%	11.5%	1.01%
Finance and Insurance	1,092	3.8%	2,283	4.6%	1,191	109.1%	8.5%	0.74%
Health Care and Social Assistance	1,699	6.0%	3,326	6.7%	1,627	95.8%	7.7%	0.70%
Professional and Technical Services	1,800	6.3%	3,444	6.9%	1,644	91.3%	7.5%	0.59%
Real Estate, Rental, and Leasing	3,130	11.0%	5,760	11.5%	2,630	84.0%	7.0%	0.56%
Information	524	1.8%	1,126	2.3%	602	114.9%	8.9%	0.42%
Educational Services	124	0.4%	276	0.6%	152	122.6%	9.3%	0.12%
Retail Trade	2,437	8.5%	4,307	8.6%	1,870	76.7%	6.5%	0.08%
Mining	165	0.6%	302	0.6%	137	83.0%	6.9%	0.03%
Construction	1,911	6.7%	3,357	6.7%	1,446	75.7%	6.5%	0.02%
Arts, Entertainment and Recreation	258	0.9%	439	0.9%	181	70.2%	6.1%	-0.03%
Accommodation and Food Services	747	2.6%	1,248	2.5%	501	67.1%	5.9%	-0.12%
Utilities	583	2.0%	903	1.8%	320	54.9%	5.0%	-0.24%
Other Services	660	2.3%	964	1.9%	304	46.1%	4.3%	-0.38%
Management of Companies	609	2.1%	832	1.7%	223	36.6%	3.5%	-0.47%
Transportation & Warehousing	931	3.3%	1,393	2.8%	462	49.6%	4.6%	-0.47%
Wholesale Trade	1,694	5.9%	2,716	5.4%	1,022	60.3%	5.4%	-0.50%
Agriculture, Forestry, Fish and Hunting	1,752	6.1%	2,253	4.5%	501	28.6%	2.8%	-1.63%
State, Fed & Local Government	4,093	14.4%	6,303	12.6%	2,210	54.0%	4.9%	-1.73%
Total Gross State Product	28,506	100%	49,906	100%	21,400	75.1%	6.4%	0.00%

Compare to Inflation CY1997-2006

25.6% 2.9%

Real Growth in GSP

49.5% 3.5%

*Note: North American Industry Classification System (NAICS)

Source: U.S. Department of Commerce, Bureau of Economic Analysis. June 2007. Current dollars not adjusted for inflation.

The Gross State Product (GSP) is the value added in production by the labor and capital for all industries located in a state. An industry's GSP, referred to as its "value added", is equivalent to its gross output (sales or receipts and other operating income, commodity taxes, and inventory change) minus its intermediate inputs (consumption of goods and services purchased from other U.S. industries or imported). The GSP is the state counterpart of the nation's gross domestic product (GDP).

Idaho's Gross State Product (GSP) grew at an annualized rate of 6.4% between 1997 and 2006. Although Government contributed \$2.21 billion of the \$21.4 billion increase, its proportion dropped by 1.73% of the total. Manufacturing grew by \$3.453 billion or 7.5% annually to increase its share of the total Gross State Product by 1.29%.

EMPLOYMENT GROWTH TRENDS AND AVERAGE ANNUAL PAY BY INDUSTRY

One, Five, and Ten Year Change Comparisons

Employment Projections for Fiscal Year 2008 (Largest to Smallest) ^a									
Industry	Projected FY 2008 Employment	FY 2008 % Change			Projected FY 2008 Average Annual Pay	FY 2008 % Change			Annual Year Earnings 2005 ^d
		1 Year (2007)	5 Years (2003-08)	10 Years (1998-08)		1 Year (2007)	5 Years (2003-08)	10 Years (1998-087)	
Retail Trade	83,375	3.0	15.1	22.9	\$27,276	4.7	30.5	49.5	\$2,588,217
Local Government	75,143	2.2	9.9	29.3	\$30,720	3.6	15.6	38.8	\$2,713,051
Self-employed ^c	65,201	0.6	16.2	4.7	NA	NA	NA	NA	NA
Health Care and Social Assistance	64,460	2.8	18.2	49.1	\$33,617	3.4	17.6	35.6	\$2,667,041
Leisure & Hospitality	61,474	2.7	14.1	23.6	\$13,541	5.1	18.0	46.9	\$1,019,988
Construction	60,643	10.2	65.6	87.6	\$35,519	3.8	14.8	32.3	\$2,534,441
Administrative & Support and Waste Management & Remediation Services	43,203	5.0	30.2	86.6	\$24,455	5.2	27.8	57.0	\$1,079,825
All Other Professional & Business Services (exc. Administrative & Support Ser.)	41,635	3.0	13.6	57.9	\$55,275	4.5	20.1	33.7	\$3,316,015
Total Agriculture ^b	45,194	3.0	20.9	33.2	NA	NA	NA	NA	\$1,026,204
Agriculture ^{ac}	20,097	1.1	5.3	15.6	\$25,481	4.8	26.7	50.8	NA
Financial Activities	31,290	3.6	27.8	42.5	\$45,252	5.8	46.7	98.8	\$1,862,751
Wholesale Trade	27,823	1.5	12.0	13.0	\$43,941	4.3	25.4	57.0	\$1,387,123
All Other Manufacturing (exc. Wood, Food, & Computer & Electronic Mfg)	27,214	2.6	18.2	14.5	\$37,776	3.2	16.8	31.2	\$1,393,723
State Government	26,431	1.6	7.4	14.3	\$39,165	3.8	21.0	41.4	\$1,239,599
Computer & Electronic Product (High Tech) Manufacturing	17,054	2.2	-0.6	-10.0	\$80,403	6.3	34.3	78.0	\$1,418,912
Other Services	15,822	2.2	7.6	16.2	\$23,797	3.7	19.4	39.2	\$715,584
Food Manufacturing	14,516	0.1	-10.2	-14.2	\$35,688	3.7	21.2	29.9	\$633,921
All Other Transportation, Warehousing, & Utilities (exc. Trucking)	14,088	2.0	55.1	60.2	\$37,232	3.8	19.8	8.0	\$666,799
Federal Government	13,732	0.6	-0.1	6.8	\$58,168	5.2	30.6	51.0	\$1,040,987
Truck Transportation	9,521	2.9	15.6	29.3	\$37,018	5.4	53.7	83.1	\$475,351
Wood Product Manufacturing	8,559	1.1	14.5	-5.3	\$37,264	2.3	20.4	28.1	\$464,460
Information	8,388	4.8	-8.1	5.5	\$40,674	4.7	20.4	46.7	\$524,971
Educational Services	4,652	4.4	19.9	77.8	\$33,879	4.1	17.2	33.9	\$251,507
Natural Resources (Mining & Logging)	4,213	-1.3	12.6	-23.9	\$46,163	2.8	24.6	38.5	\$298,733
TOTAL (All Industries) ^c	763,630	2.9%	15.7%	26.5%	\$33,457	3.1%	17.9%	37.8%	\$30,120,710

Notes: ^a Monthly average number of workers whose employers are covered by Idaho's Unemployment Insurance Law; does not include self-employed

^b Represents total agriculture employment. Average annual pay is not available for non-covered employees.

^c Annual Average Pay data includes wages for covered agriculture only and is not available for self-employed.

^d Personal Income. Bureau of Economic Analysis, U.S. Department of Commerce, September, 2006

SOURCE: Idaho Commerce & Labor, Public Affairs
December 2006

EMPLOYEE GROWTH TRENDS BY SIZE OF FIRM
(2nd Quarter 2006 Compared to 2nd Quarter 2001)

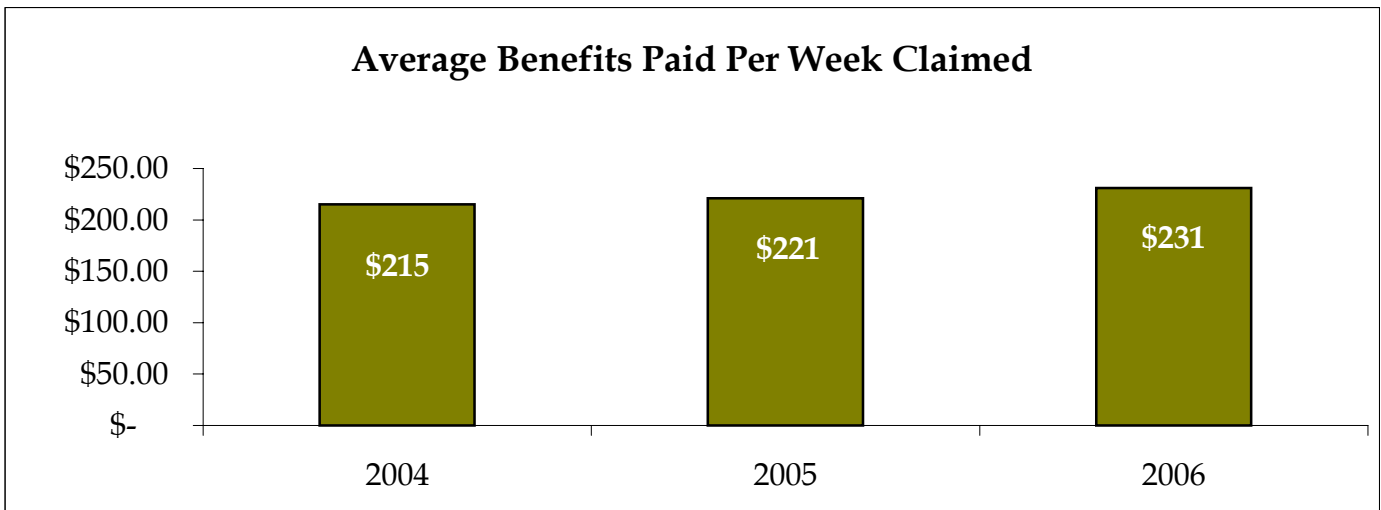
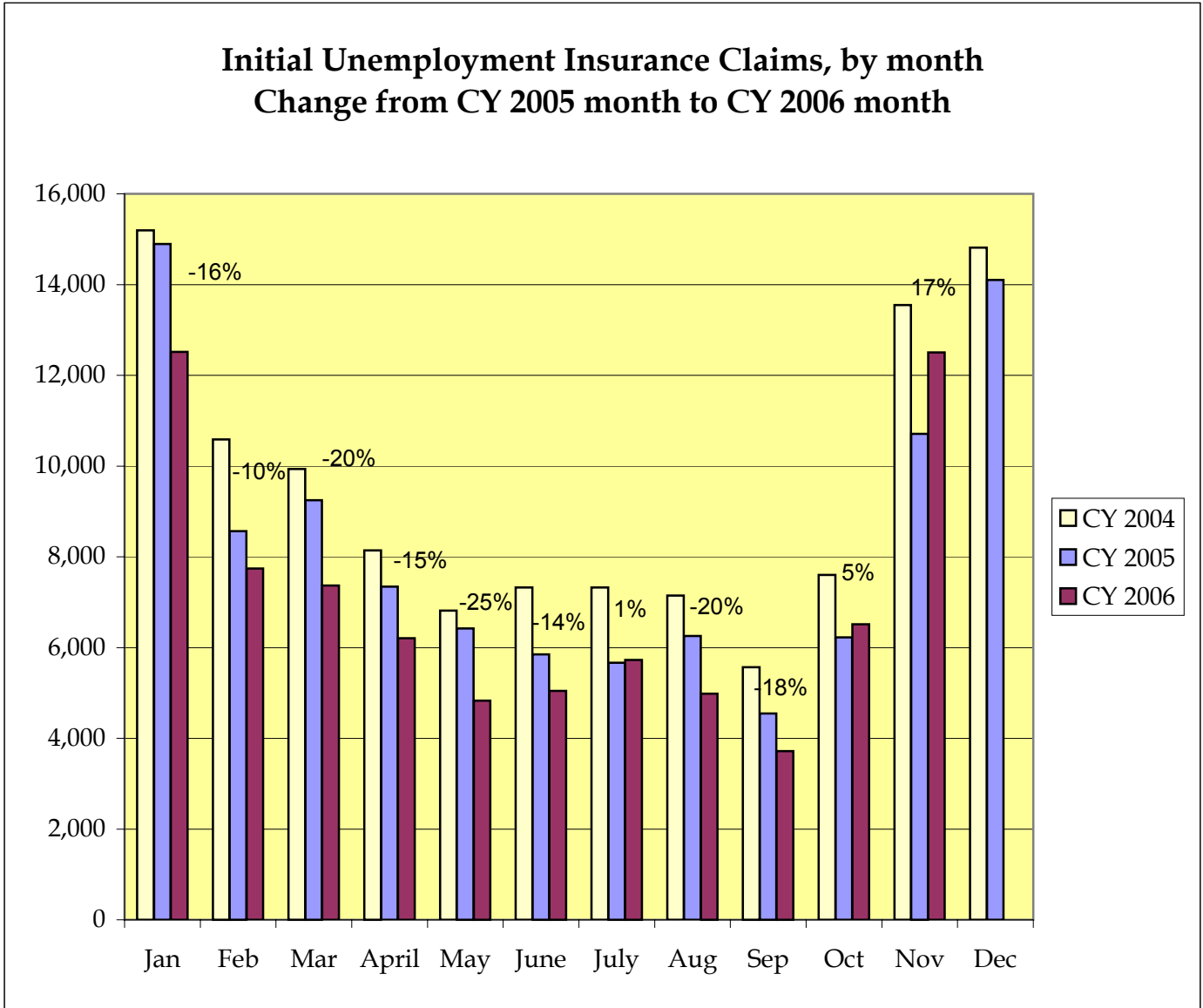
Size of Firm Data as of 2nd Quarter 2006										
Size of Firm by Number of Employees	Number of Employers	Percent Change from '01	Number of Employees	% of Total Employees	Percent Change from '01	Total Wages (\$millions)	% of Total Wages	Percent Change from '01	Average Annual Wage	Percent Change from '01
0 - 49	51,944	17.2%	327,525	50.5%	16.5%	\$2,400.6	46.7%	42.1%	\$29,318	21.9%
50 - 99	1,461	12.9%	96,403	14.9%	10.7%	\$715.6	13.9%	31.3%	\$29,692	18.7%
100 - 249	613	13.7%	88,003	13.6%	13.0%	\$670.2	13.0%	30.4%	\$30,465	15.4%
250 - 499	133	(1.5%)	45,982	7.1%	2.0%	\$353.8	6.9%	11.5%	\$30,776	9.3%
500 - 999	54	(10.0%)	36,338	5.6%	(8.8%)	\$343.6	6.7%	(1.3%)	\$37,827	8.3%
1000 +	26	44.4%	54,586	8.4%	16.6%	\$661.0	12.8%	26.6%	\$48,435	8.6%
Total	54,231	17.0%	648,837	100.0%	12.3%	\$5,144.8	100.0%	30.7%	\$31,717	16.4%

Size of Firm Data as of 2nd Quarter 2001										
Size of Firm by Number of Employees	Number of Employers		Number of Employees	% of Total Employees		Total Wages (\$millions)	% of Total Wages		Average Annual Wage	
0 - 49	44,306		281,058	48.6%		\$1,689.9	42.9%		\$24,050	
50 - 99	1,294		87,121	15.1%		\$544.9	13.8%		\$25,016	
100 - 249	539		77,864	13.5%		\$513.9	13.1%		\$26,402	
250 - 499	135		45,080	7.8%		\$317.4	8.1%		\$28,165	
500 - 999	60		39,863	6.9%		\$348.1	8.8%		\$34,935	
1000 +	18		46,804	8.1%		\$521.9	13.3%		\$44,602	
Total	46,352		577,791	100.0%		\$3,936.1	100.0%		\$27,250	

Notes: Annual data for Average Annual wage not available. Numbers reflect the first quarter data multiplied by four.

Source: Idaho Commerce & Labor, Report of Covered Employment and Wages, December 28, 2006

Recent Trends in Unemployment Insurance Claims



Source: Idaho Department of Commerce & Labor

Annual Average Unemployment Rates by County with 2008 Ranking

County	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007*	2008*	Rank
Ada (U)	3.2	3.1	3.4	3.7	4.6	4.6	3.9	3.2	2.7	2.8	2.9	38
Adams	14.9	14.2	9.9	10.9	12.2	12.0	11.6	7.7	6.8	6.7	6.8	5
Bannock (U)	5.0	5.0	4.6	4.8	5.8	5.1	4.7	3.7	3.6	3.6	3.8	23
Bear Lake	4.6	4.4	4.7	4.4	5.2	5.4	4.7	3.7	3.2	3.3	3.4	29
Benewah	11.9	11.9	10.9	10.2	10.9	10.6	8.8	7.0	7.6	7.7	8.2	2
Bingham	5.0	4.8	4.4	4.6	4.6	4.5	4.4	3.6	3.6	3.7	4.0	21
Blaine	4.0	3.5	3.6	3.3	3.9	4.1	3.5	2.7	2.5	2.6	2.7	41
Boise	6.0	7.2	4.9	3.9	4.7	5.2	4.8	4.2	3.3	3.5	3.8	22
Bonner	8.3	9.0	7.6	7.7	7.9	7.3	5.9	4.5	4.3	4.1	4.1	20
Bonneville (U)	3.6	3.4	3.4	3.5	3.7	3.6	3.4	2.9	2.7	2.7	2.9	36
Boundary	9.2	8.7	7.6	9.1	8.5	8.6	6.9	7.3	7.4	7.7	8.6	1
Butte	4.3	3.8	4.1	4.1	4.9	6.1	6.4	5.1	4.4	4.8	5.6	8
Camas	3.7	4.1	3.7	3.6	3.2	5.0	4.2	4.3	2.8	3.0	3.5	28
Canyon (U)	5.0	4.5	4.4	4.9	5.9	6.0	5.4	4.3	3.4	3.5	3.6	26
Caribou	6.0	5.7	5.0	5.1	6.4	6.5	6.8	5.4	4.2	4.4	4.6	13
Cassia	7.2	6.4	4.9	4.7	5.3	5.9	6.0	5.0	4.0	4.2	4.6	15
Clark	3.9	3.2	4.9	5.0	6.0	5.4	7.2	4.8	4.0	4.1	4.4	17
Clearwater	13.0	12.8	13.1	14.4	13.5	11.5	10.1	8.8	8.4	8.0	8.2	3
Custer	8.6	7.6	5.4	6.0	6.8	6.1	5.7	4.7	3.8	3.7	3.7	24
Elmore	6.0	6.2	5.8	5.7	6.7	6.3	5.5	4.9	4.4	4.5	4.8	12
Franklin	3.6	3.3	3.2	3.7	4.4	4.1	3.9	3.2	2.7	2.8	2.9	37
Fremont	7.1	6.5	4.8	4.7	4.7	5.2	4.6	3.9	3.7	3.9	4.2	19
Gem	7.0	6.5	5.1	6.7	7.2	6.1	5.4	4.5	3.8	3.7	3.7	25
Gooding	3.9	3.4	3.7	3.7	3.8	3.9	3.8	3.0	2.7	2.7	2.9	35
Idaho	10.7	10.1	8.3	8.4	8.5	8.6	7.5	6.2	6.0	6.0	6.4	6
Jefferson	4.3	4.2	3.7	3.9	4.0	3.7	3.7	3.1	2.9	2.9	3.1	34
Jerome	4.6	4.3	4.2	3.9	4.2	4.4	4.4	3.3	3.0	3.0	3.2	33
Kootenai (U)	7.9	7.5	6.2	6.8	6.9	6.4	5.5	3.9	3.6	3.4	3.4	31
Latah (U)	3.4	3.1	4.3	4.3	4.6	4.5	3.7	3.4	3.3	3.3	3.6	27
Lemhi	8.6	7.6	7.8	7.2	7.6	7.3	6.8	5.6	5.0	5.0	5.3	11
Lewis	7.5	6.4	6.4	6.9	6.1	4.2	3.6	3.0	3.0	2.8	2.7	40
Lincoln	5.1	5.1	4.3	3.8	5.3	5.4	5.3	4.3	3.8	4.1	4.5	16
Madison (U)	2.9	2.4	3.5	3.0	2.8	2.8	2.7	2.3	2.4	2.5	2.7	39
Minidoka	8.1	7.1	5.7	5.6	6.4	7.4	7.9	6.2	4.7	5.0	5.5	9
Nez Perce (U)	3.8	3.7	5.2	5.3	5.2	5.2	4.8	4.4	3.9	4.0	4.3	18
Oneida	3.6	3.7	3.2	3.4	4.1	3.7	3.1	2.7	2.3	2.3	2.3	43
Owyhee	2.8	4.1	3.9	4.0	4.4	2.7	2.7	2.1	2.3	2.2	2.2	44
Payette	7.2	7.0	6.6	7.7	8.1	8.4	7.9	6.9	5.5	5.6	5.9	7
Power	5.7	6.8	5.7	5.6	6.3	6.7	6.1	4.5	4.6	4.8	5.3	10
Shoshone	11.2	11.0	9.6	11.9	11.9	11.9	9.5	7.4	7.1	6.9	7.1	4
Teton	3.7	3.3	2.9	2.6	3.2	3.3	2.9	2.7	2.1	2.2	2.3	42
Twin Falls (U)	4.8	4.6	4.1	4.0	4.2	4.2	4.3	3.3	3.0	3.1	3.3	32
Valley	9.4	8.8	6.6	7.4	8.1	7.9	6.6	4.6	3.7	3.5	3.4	30
Washington	7.5	7.9	6.7	6.4	6.9	7.5	6.7	5.0	4.4	4.4	4.6	14
Rural Counties	5.7	5.5	5.1	5.3	5.8	5.7	5.2	4.5	4.1	4.1	4.3	
(U)rban Counties	4.4	4.2	4.2	4.4	5.0	4.9	4.4	3.6	3.1	3.1	3.2	
State of Idaho	5.1	4.9	4.6	4.9	5.4	5.3	4.7	3.8	3.3	3.4	3.6	

* Projected

SOURCE: Research & Analysis and Public Affairs

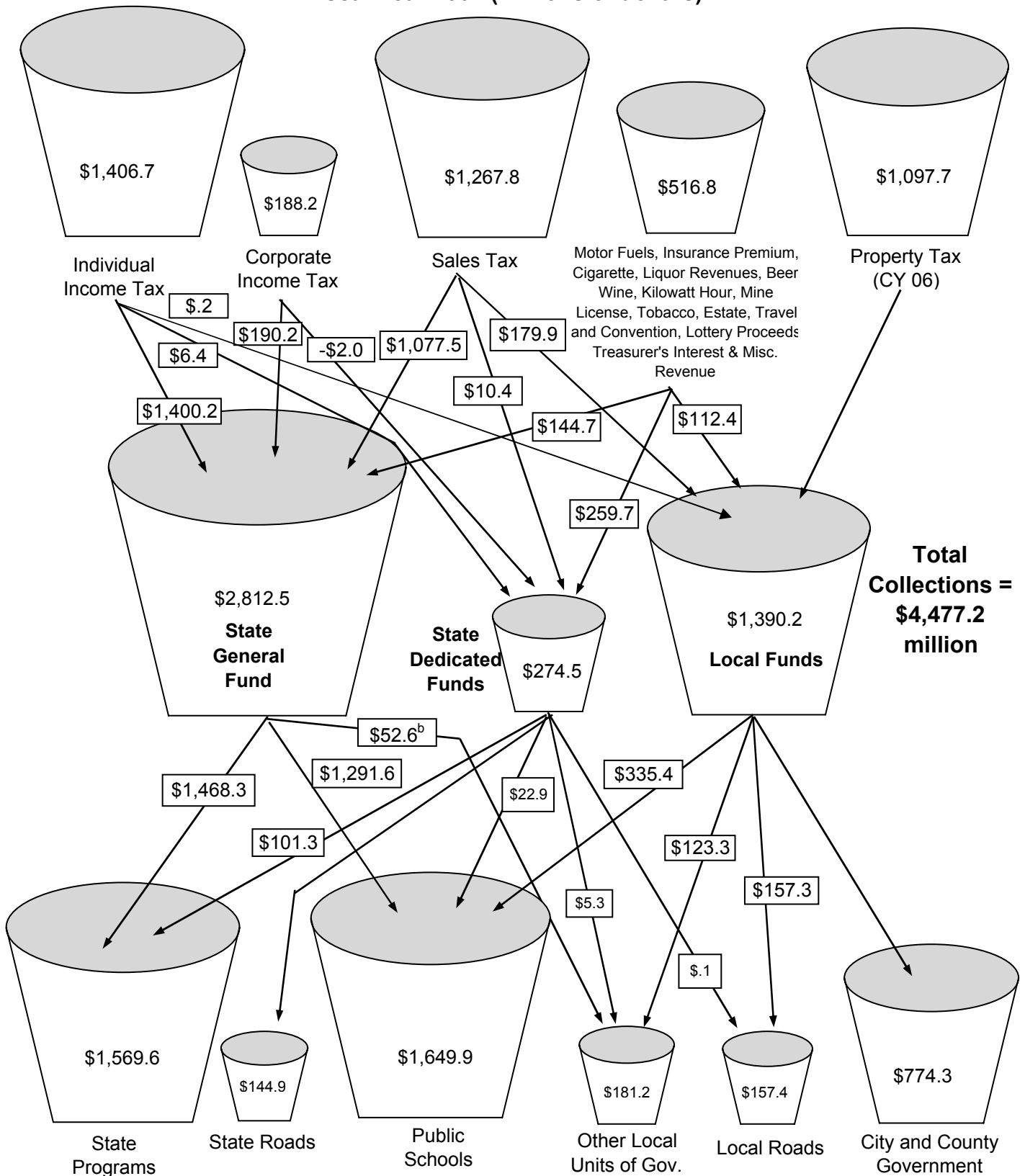
Idaho Commerce & Labor

December 27, 2006

Economic Outlook and Revenue Assessment Committee

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State of Idaho
Major State and Local Tax
Collections and Distributions ^a
Fiscal Year 2007 (millions of dollars)



^a Excludes endowment earnings, federal funds, and fees.

^b General Fund Total Appropriations to local units include: Catastrophic Health Care, Community Colleges, and Public Health Districts.

PROPERTY TAXES - TRENDS BY CLASS OF TAXPAYER

Estimated Collections in Millions of Dollars

Pending

	FY 2004 (TY 03)		FY 2005 (TY 04)		FY 2006 (TY 05)		FY 2007 (TY 06)		FY 2008 (TY 07)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total
	Owner Occupied Residential <i>% Change</i>	\$427.7 13.0%	39.6%	\$461.3 7.9%	40.4%	\$517.5 12.2%	41.8%	\$451.1 (12.8%)	41.1%	NA
Business:										
Non-owner Occupied Residential Property <i>% Change</i>	\$209.6 (0.4%)	19.4%	\$240.9 14.9%	21.1%	\$266.1 10.5%	21.5%	\$251.7 (5.4%)	22.9%	NA	
Commercial/Industrial <i>% Change</i>	\$331.3 3.8%	30.6%	\$327.2 (1.2%)	28.7%	\$345.2 5.5%	27.9%	\$308.5 (10.6%)	28.1%	NA	
Agricultural <i>% Change</i>	\$45.9 2.0%	4.2%	\$47.4 3.3%	4.2%	\$49.1 3.6%	4.0%	\$38.5 (21.6%)	3.5%	NA	
Timber <i>% Change</i>	\$11.4 (8.1%)	1.1%	\$10.6 (7.0%)	0.9%	\$9.3 (12.3%)	0.8%	\$6.4 (31.4%)	0.6%	NA	
Mining <i>% Change</i>	\$3.5 9.4%	0.3%	\$3.4 (2.9%)	0.3%	\$3.8 11.8%	0.3%	\$3.5 (7.2%)	0.3%	NA	
Operating (Utilities) <i>% Change</i>	\$51.7 (1.7%)	4.8%	\$49.9 (3.5%)	4.4%	\$48.0 (3.8%)	3.9%	\$38.1 (20.7%)	3.5%	NA	
Total Business <i>% Change</i>	\$653.4 1.6%	60.4%	\$679.4 4.0%	59.6%	\$721.5 6.2%	58.2%	\$646.6 (10.4%)	58.9%	NA	
Grand Totals <i>% Change</i>	\$1,081.1 5.8%	100%	\$1,140.7 5.5%	100%	\$1,239.0 8.6%	100%	\$1,097.7 (11.4%)	100%	NA	

- Notes:**
1. All data is tax year: TY = Tax Year, January 1 - December 31 and is used comparatively as FY = State Fiscal Year, July 1 - June 30.
 2. Growth in property taxes is a component of new construction and market appreciation on existing property. The amount of each component cannot be determined from existing records.

Source: Idaho State Tax Commission, Gary Houde (ghoude@tax.idaho.gov), http://tax.idaho.gov/propertytax/PTpdfs/2006mkt_value_ptax2.pdf

FEDERAL FUNDING TO STATE AGENCIES - 10 YEAR TREND

\$ Millions

State Fiscal Year	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
TYPE OF FEDERAL RECEIPTS										
Highways	123.0	135.3	160.8	180.5	175.5	205.7	220.2	239.5	257.8	288.8
Health	452.1	544.6	606.1	702.5	755.4	805.2	959.2	976.6	1023.9	1019.8
Education	98.7	105.1	124.1	134.1	149.8	164.2	192.8	215.2	222.5	219.4
Employment Security Benefits Paid by Dept of Commerce and Labor	37.5	43.1	40.3	39.4	45.2	51.4	61.9	48.1	38.6	36.8
Fish and Game	20.2	20.0	22.8	19.1	22.8	26.3	29.1	27.6	30.2	30.4
Other Federal Grants and Contributions	71.0	66.0	73.2	98.7	116.3	111.3	187.3	152.0	170.5	147.2
Disaster Relief (FEMA)	16.0	11.3	8.5	6.5	3.2	1.3	.3	.0	.7	2.0
Program Income from Fees	15.3	4.1	4.3	5.1	6.8	8.9	7.4	5.1	7.1	7.6
Total Federal Receipts*	\$833.9	\$929.5	\$1040.1	\$1185.9	\$1275.0	\$1374.3	\$1658.3	\$1664.1	\$1751.1	\$1751.9
<i>% Change</i>	2.3%	11.5%	11.9%	14.0%	7.5%	7.8%	20.7%	0.4%	5.2%	0.0%

*Detail may not add to Total due to Rounding

Note: The federal funding amounts above represent those reported by state agencies and monitored through the State Controller's data processing system and do not include federal monies received directly to local or federal agencies.

Source: Idaho State Controller - DAFR 6930 - Report of Statewide Revenues & Expenditures. GL account 4100 - Revenue Sub-object 2015 - 2070.

Note: Sharon Weber is retiring in April 2008

Idaho Agricultural Products

Idaho Cash Receipts from Marketing by Commodities (\$ Millions)

Product	2001	2002	2003	2004	2005	2006
Milk	\$1,042.7	\$917.8	\$1,005.0	\$1,358.4	\$1,418.1	\$1,282.0
Cattle and Calves	\$916.4	\$976.3	\$1,070.1	\$1,068.6	\$1,065.7	\$1,022.2
Potatoes	\$581.6	\$701.5	\$547.0	\$515.7	\$516.4	\$648.1
Wheat	\$254.1	\$306.4	\$258.7	\$333.7	\$335.8	\$343.7
Hay	\$310.7	\$279.7	\$220.4	\$310.5	\$343.4	\$329.5
Sugarbeets	\$187.8	\$212.3	\$217.0	\$204.4	\$201.0	\$201.0
Barley	\$139.1	\$140.2	\$157.9	\$148.5	\$136.5	\$137.6
Greenhouse and Nursery	\$67.4	\$70.5	\$80.7	\$83.9	\$94.5	\$101.7
Miscellaneous minor crops	\$75.6	\$69.4	\$62.6	\$71.4	\$65.5	\$65.3
Onions	\$40.0	\$51.5	\$65.9	\$35.6	\$33.7	\$45.9
Trout	\$34.8	\$30.5	\$27.0	\$34.6	\$35.4	\$41.4
Dry Beans	\$27.9	\$32.5	\$34.7	\$34.2	\$46.2	\$38.2
Other Livestock and Products	\$34.7	\$37.2	\$34.7	\$34.7	\$32.5	\$35.8
Corn	\$14.5	\$12.7	\$13.9	\$18.6	\$19.6	\$20.3
Mint	\$12.6	\$15.1	\$16.2	\$15.2	\$17.4	\$19.3
Sheep and Lambs	\$14.7	\$17.4	\$20.6	\$20.9	\$22.8	\$17.4
Apples	\$14.3	\$13.8	\$14.5	\$11.1	\$11.5	\$11.3
Eggs	\$12.3	\$11.6	\$14.5	\$14.5	\$11.5	\$10.8
Hops	\$7.3	\$8.7	\$8.5	\$8.3	\$8.8	\$7.3
Sweet Corn for Processing	\$8.0	\$6.7	\$7.3	\$7.0	\$7.7	\$7.1
Lentils	\$7.5	\$12.0	\$11.2	\$10.6	\$6.9	\$6.8
Peaches	\$6.4	\$5.5	\$4.5	\$6.4	\$7.7	\$5.9
Hogs	\$6.5	\$6.7	\$6.0	\$4.8	\$4.7	\$5.0
Cherries	\$1.8	\$2.5	\$4.1	\$4.3	\$3.3	\$3.9
Dry Edible Peas	\$2.9	\$6.5	\$5.8	\$6.1	\$3.4	\$3.0
Oats	\$1.1	\$1.4	\$1.3	\$1.2	\$1.6	\$2.0
Plums and Prunes	\$1.7	\$1.0	\$1.3	\$2.4	\$1.9	\$1.7
Wool	\$0.5	\$1.4	\$1.8	\$1.9	\$1.4	\$1.4
Total Receipts from Marketing:	\$3,824.8	\$3,948.9	\$3,913.2	\$4,367.5	\$4,454.8	\$4,415.6

Summary

Milk	\$1,042.7	\$917.8	\$1,005.0	\$1,358.4	\$1,418.1	\$1,282.0
Meat Animals	\$937.6	\$1,000.3	\$1,096.8	\$1,094.4	\$1,093.2	\$1,044.6
Potatoes	\$581.6	\$701.5	\$547.0	\$515.7	\$516.4	\$648.1
Other Crops	\$461.1	\$508.2	\$534.2	\$501.0	\$509.5	\$518.4
Feed Crops	\$465.4	\$434.1	\$393.4	\$478.8	\$501.1	\$489.4
Wheat	\$254.1	\$306.4	\$258.7	\$333.7	\$335.8	\$343.7
Other Livestock	\$82.3	\$80.7	\$78.0	\$85.6	\$80.8	\$89.4
Total Receipts from Marketing:	\$3,824.8	\$3,948.9	\$3,913.2	\$4,367.5	\$4,454.8	\$4,415.6

Source: http://www.nass.usda.gov/Statistics_by_State/Idaho/Publications/Annual_Statistical_Bulletin_2007.pdf

Sales Tax Distributions

(\$ in Thousands)

Year ^(a)	Gross Collections	Refunds	Collections After Refunds	% Change	General Fund	Perm Bldg Fund	Rev. Sharing	% Change	Pollution Control	Circuit Breaker	Property Tax Relief ⁽⁴⁾	Miscellaneous Distributions	
FY78	118,866.2	157.0	118,709.2	14.5%	84,107.4	500.0	23,741.8	14.5%				10,360.0	1
FY79	129,906.4	205.9	129,700.5	9.3%	91,463.6	500.0	25,940.1	9.3%				11,796.8	1
FY80	137,113.9	264.5	136,849.4	5.5%	95,984.6	500.0	27,369.9	5.5%				12,994.9	1
FY81	145,008.0	220.5	144,787.5	5.8%	97,679.3	500.0	14,476.0	-47.1%				32,132.2	1,2
FY82	146,206.9	311.8	145,895.1	0.8%	98,720.2	500.0	14,607.4	0.9%				32,067.5	1,2
FY83	165,441.1	181.2	165,259.9	13.3%	115,407.0	500.0	15,266.3	4.5%				34,086.6	1,2
FY84	241,838.4	596.2	241,242.2	46.0%	188,422.1	500.0	16,192.2	6.1%				36,127.9	1,2
FY85	238,544.3	449.7	238,094.6	-1.3%	200,026.6	500.0	32,727.6	102.1%	4,800.0			40.4	3
FY86	250,490.1	516.8	249,973.3	5.0%	211,564.2	500.0	33,080.8	1.1%	4,800.0			28.3	3
FY87	297,892.0	538.4	297,353.6	19.0%	259,358.6	500.0	32,680.4	-1.2%	4,800.0			14.6	3
FY88	311,382.5	672.5	310,710.0	4.5%	258,762.1	500.0	42,721.6	30.7%	4,800.0	3,890.1		36.2	3
FY89	346,682.3	882.4	345,799.9	11.3%	288,780.3	500.0	47,522.5	11.2%	4,800.0	4,171.7		25.4	3
FY90	383,096.0	1,664.0	381,432.0	10.3%	319,290.7	500.0	52,410.9	10.3%	4,800.0	4,335.5		94.9	3
FY91	404,146.4	3,403.1	400,743.3	5.1%	335,739.5	500.0	55,064.4	5.1%	4,800.0	4,491.1		148.3	3
FY92	435,715.5	1,799.1	433,916.4	8.3%	364,323.0	500.0	59,634.8	8.3%	4,800.0	4,606.1		52.5	3
FY93	481,357.9	1,163.9	480,194.0	10.7%	402,819.5	500.0	65,992.5	10.7%	4,800.0	6,031.2		50.8	3
FY94	541,503.6	1,739.0	539,764.6	12.4%	452,684.8	500.0	74,142.5	12.3%	4,800.0	7,504.3		132.9	3
FY95	575,751.5	1,767.4	573,984.1	6.3%	481,568.8	500.0	78,890.9	6.4%	4,800.0	8,241.1		(16.6)	3
FY96	602,573.0	2,114.2	600,458.8	4.6%	462,999.7	500.0	82,577.5	4.7%	4,800.0	8,807.0	40,757.1	17.6	3
FY97	624,631.8	2,109.4	622,522.4	3.7%	476,726.1	500.0	85,588.2	3.6%	4,800.0	9,609.0	45,238.4	60.7	3
FY98	655,182.6	2,023.6	653,159.0	4.9%	496,807.8	500.0	89,725.2	4.8%	4,800.0	10,331.1	50,400.4	594.5	3
FY99	704,734.8	2,784.7	701,950.1	7.5%	588,796.7	500.0	96,217.1	7.2%	4,800.0	10,891.7		744.6	3
FY00	750,125.9	2,741.7	747,384.2	6.5%	627,503.0	500.0	102,607.4	6.6%	4,800.0	11,481.2		492.7	3
FY01	778,886.9	3,464.1	775,422.8	3.8%	647,293.8	5,000.0	106,024.7	3.3%	4,800.0	11,711.3		593.0	3
FY02	791,623.6	4,103.4	787,520.2	1.6%	657,119.2	5,000.0	108,500.4	2.3%	4,800.0	11,983.5		117.0	3
FY03	839,180.9	3,119.1	836,061.8	6.2%	700,240.7	5,000.0	112,947.4	4.1%	4,800.0	12,787.1		286.6	3
FY04	1,032,987.5	4,312.6	1,028,674.9	23.0%	886,079.0	5,000.0	117,825.4	4.3%	4,800.0	14,097.7		872.8	3
FY05	1,125,317.0	3,478.3	1,121,838.7	9.1%	950,825.2	5,000.0	128,485.1	9.0%	4,800.0	14,995.3	16,810.6	922.5	3
FY06	1,071,204.9	7,667.2	1,063,537.7	-5.2%	880,772.8	5,000.0	143,195.3	11.4%	4,800.0	15,466.7	13,448.5	854.4	3
FY07 ^(b)	1,272,854.7	5,029.1	1,267,825.6	19.2%	1,077,455.9	5,000.0	154,818.1	8.1%	4,800.0	15,402.7	9,727.4	621.5	3
FY08 ^(c)	1,371,323.0	6,995.9	1,364,327.1	7.6%	1,172,240.0	5,000.0	156,900.0	1.3%	4,800.0	16,900.0	8,487.1	0.0	3

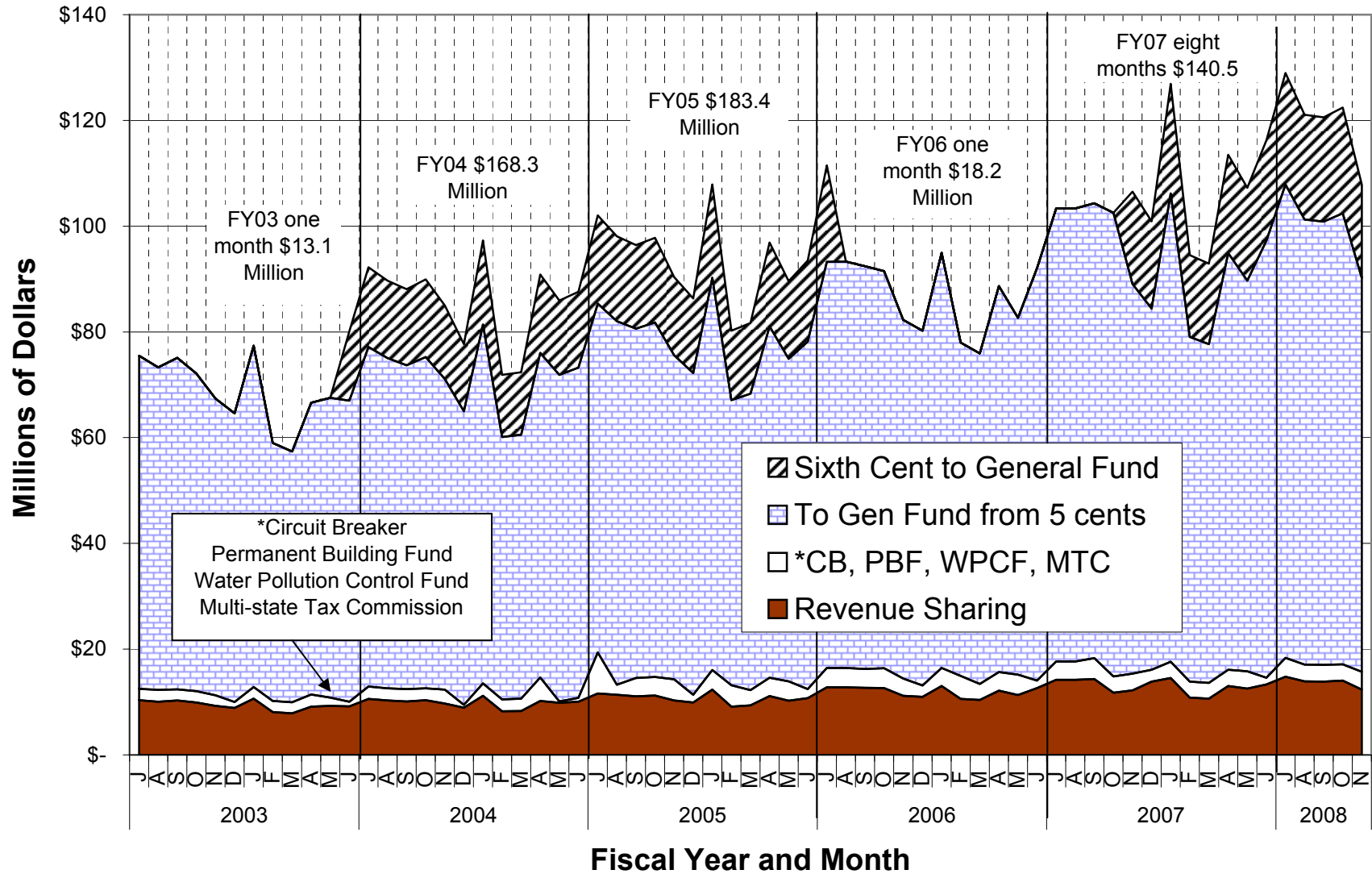
Sources: (a) DFM General Fund Revenue Book FY 2008
 (b) State Tax Commission Comparative Report, FY 2007
 Includes impact of H1 of 2006 Special Session
 (c) DFM August 2007 and Legislative Services Office

Notes: 1) Social Security Trust
 2) Public School Income
 3) Multi-State Tax Compact
 4) FY96-98 replaced one mil school M&O; since FY05 levies on ag equip.

The Sixth Cent

History by Month

Sales Tax Distributions



General Fund Revenue Collections & Estimates

Source	Actual			
	FY 2000	FY 2001	FY 2002	FY 2003
Individual Income Tax	\$960,164,000	\$1,023,970,200	\$835,854,800	\$837,798,600
% change	14.1%	6.6%	(18.4%)	0.2%
Corporate Income Tax	124,872,900	141,527,200	76,295,600	93,129,700
% change	30.8%	13.3%	(46.1%)	22.1%
Sales Tax	627,503,000	647,293,800	657,119,300	700,240,700
% change	6.6%	3.2%	1.5%	6.6%
Cigarette Tax	7,295,400	7,980,900	8,000,500	8,259,900
Tobacco Tax	0	4,062,800	4,313,100	4,666,100
Beer Tax	1,754,200	1,816,500	1,876,700	1,912,800
Wine Tax	1,963,100	1,898,200	1,884,800	1,969,000
Liquor Distribution	<u>4,945,000</u>	<u>4,945,000</u>	<u>4,945,000</u>	<u>4,945,000</u>
Product Taxes subtotal	15,957,700	20,703,400	21,020,100	21,752,800
% change	1.2%	29.7%	1.5%	3.5%
Kilowatt-Hour Tax	2,765,400	1,796,300	1,794,700	1,797,000
Mine License	(659,100)	119,300	816,000	35,700
State Treasurer Int.	21,559,800	22,303,600	11,334,600	2,982,300
Judicial Branch	5,305,600	5,493,500	5,188,300	5,287,800
Insurance Prem. Tax	46,431,900	55,880,800	55,371,000	59,488,800
State Police	1,300,200	1,224,400	1,363,800	1,394,200
Secretary of State	0	2,007,000	2,031,800	2,143,500
Unclaimed Property	0	5,809,600	880,700	3,760,400
Estate Tax	2,308,200	35,806,800	7,588,900	13,649,200
Ag Equip Exemption	0	0	(10,085,300)	(13,448,100)
Other	<u>13,450,000</u>	<u>20,708,100</u>	<u>23,769,300</u>	<u>20,485,600</u>
Misc. Revenue Subtotal	92,462,000	151,149,400	100,053,800	97,576,400
% change	12.0%	63.5%	(33.8%)	(2.5%)
Total General Fund Collections	\$1,820,959,600	\$1,984,644,000	\$1,690,343,600	\$1,750,498,200
% change	12.1%	9.0%	(14.8%)	3.6%
Less Expenditures	1,679,768,900	1,828,502,900	1,979,444,000	1,925,457,700
% change	4.4%	8.9%	8.3%	(2.7%)
Annual Surplus (Deficit)	141,190,700	156,141,100	(289,100,400)	(174,959,500)
Beginning Balance:	47,513,500	182,424,200	184,890,100	1,426,200
Net Transfers In (Out):	(6,280,000)	(153,675,200)	105,636,500	189,278,300
Proposed Legislation:	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Ending Balance	182,424,200	184,890,100	1,426,200	15,745,000

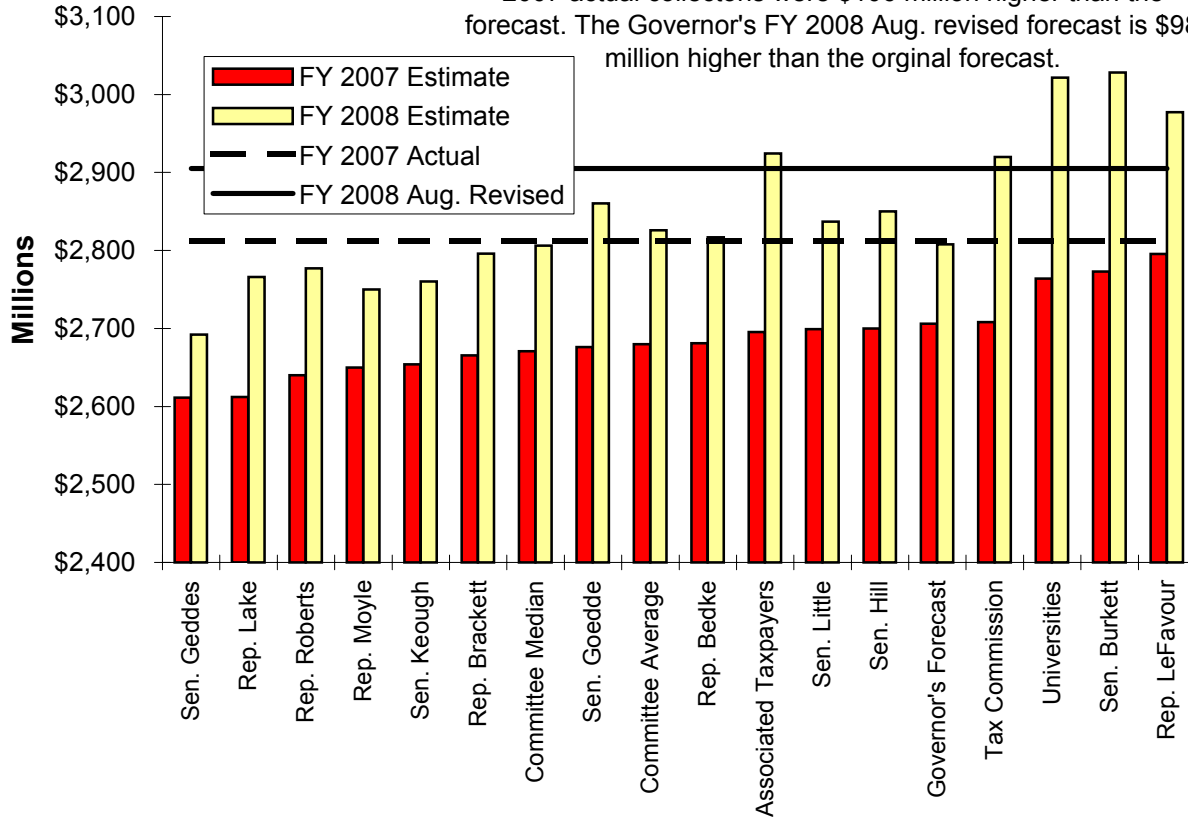
Sources: Legislative Fiscal Reports for Actual and the Division of Financial Management for August Estimate.

General Fund Revenue Collections & Estimates

Actual				Governor's Forecast	
FY 2004	FY 2005	FY 2006	FY 2007	Aug 2007 FY 2008	Pending FY 2009
\$902,125,500	\$1,035,542,500	\$1,216,486,700	\$1,400,159,000	\$1,392,510,000	\$1,406,435,100
7.7%	14.8%	17.5%	15.1%	(0.5%)	1.0%
103,015,000	139,561,500	194,125,100	190,222,200	189,080,000	190,970,800
10.6%	35.5%	39.1%	(2.0%)	(0.6%)	1.0%
886,079,000	950,825,200	880,772,800	1,077,455,900	1,172,240,000	1,183,962,400
26.5%	7.3%	(7.4%)	22.3%	8.8%	1.0%
30,040,500	7,814,900	7,983,400	1,000,000	6,535,000	13,900,000
5,489,100	5,747,400	6,156,000	6,548,200	7,000,000	7,000,000
1,955,000	1,946,300	1,985,500	2,133,500	2,150,000	2,150,000
2,138,000	2,331,800	2,428,100	2,483,200	2,640,000	2,640,000
<u>4,945,000</u>	<u>4,945,000</u>	<u>4,945,000</u>	<u>10,242,200</u>	<u>8,375,000</u>	<u>8,375,000</u>
44,567,600	22,785,400	23,498,000	22,407,100	26,700,000	34,065,000
104.9%	(48.9%)	3.1%	(4.6%)	19.2%	27.6%
1,827,000	1,534,400	2,285,200	2,259,200	1,850,000	1,850,000
71,900	33,100	265,800	2,345,200	500,000	500,000
4,971,300	8,921,100	18,122,100	17,174,500	19,850,000	19,850,000
4,978,600	4,656,300	4,786,900	5,037,100	5,140,000	5,140,000
62,766,700	60,852,600	60,375,000	59,781,300	58,980,000	56,000,000
1,611,500	1,635,500	1,719,200	1,807,200	1,850,000	1,850,000
2,394,900	2,689,000	3,015,800	2,998,300	3,100,000	3,100,000
3,686,500	9,827,600	1,988,900	3,308,400	2,500,000	2,500,000
4,430,600	3,296,600	1,110,400	122,900	0	0
(13,448,500)	0	0	0	0	0
<u>74,573,800</u>	<u>25,530,800</u>	<u>22,759,500</u>	<u>27,414,500</u>	<u>31,000,000</u>	<u>31,000,000</u>
147,864,300	118,977,000	116,428,800	122,248,600	124,770,000	121,790,000
51.5%	(19.5%)	(2.1%)	5.0%	2.1%	(2.4%)
\$2,083,651,400	\$2,267,691,600	\$2,431,311,400	\$2,812,492,800	\$2,905,300,000	\$2,937,223,300
19.0%	8.8%	7.2%	15.7%	3.3%	1.1%
1,987,198,800	2,102,113,200	2,217,160,000	2,571,320,600	2,835,454,700	3,033,936,500
3.2%	5.8%	5.5%	16.0%	10.3%	7.0%
96,452,600	165,578,400	214,151,400	241,172,200	69,845,300	(96,713,200)
15,745,000	100,244,100	222,652,000	310,999,200	268,786,300	222,291,500
(11,953,500)	(43,170,500)	(125,804,200)	(283,385,100)	(116,340,100)	0
0	0	0	0	0	0
100,244,100	222,652,000	310,999,200	268,786,300	\$222,291,500	\$125,578,300

2007 Joint Legislative Economic Outlook and Revenue Assessment Committee General Fund Revenue Projections

The Committee accepted the Governor's forecasts. The FY 2007 actual collections were \$106 million higher than the forecast. The Governor's FY 2008 Aug. revised forecast is \$98 million higher than the original forecast.



FY 2006 Revenues **\$2,431.3** Millions of Dollars

Sort	Participant	FY 2007 Estimate	FY 06-07 Change	FY 2008 Estimate	FY 07-08 Change	Two-year Estimate
1	Sen. Geddes	\$2,611.2	7.4%	\$2,692.2	3.1%	\$5,303.4
2	Rep. Lake	\$2,612.0	7.4%	\$2,766.0	5.9%	\$5,378.0
3	Rep. Roberts	\$2,640.0	8.6%	\$2,777.0	5.2%	\$5,417.0
4	Rep. Moyle	\$2,650.0	9.0%	\$2,750.0	3.8%	\$5,400.0
5	Sen. Keough	\$2,654.0	9.2%	\$2,760.2	4.0%	\$5,414.2
6	Rep. Brackett	\$2,665.6	9.6%	\$2,795.8	4.9%	\$5,461.4
	Committee Median	\$2,671.0	9.9%	\$2,806.4	5.1%	\$5,477.4
7	Sen. Goedde	\$2,676.3	10.1%	\$2,860.4	6.9%	\$5,536.7
	Committee Average	\$2,679.8	10.2%	\$2,825.9	5.5%	\$5,505.7
8	Rep. Bedke	\$2,681.0	10.3%	\$2,817.0	5.1%	\$5,498.0
	Associated Taxpayers	\$2,695.4	10.9%	\$2,924.2	8.5%	\$5,619.6
9	Sen. Little	\$2,699.0	11.0%	\$2,837.0	5.1%	\$5,536.0
10	Sen. Hill	\$2,700.0	11.1%	\$2,850.0	5.6%	\$5,550.0
	Governor's Forecast	\$2,706.3	11.3%	\$2,807.7	3.7%	\$5,514.0
	Tax Commission	\$2,708.1	11.4%	\$2,919.9	7.8%	\$5,628.0
	Universities	\$2,763.9	13.7%	\$3,021.7	9.3%	\$5,785.6
11	Sen. Burkett	\$2,773.0	14.1%	\$3,028.0	9.2%	\$5,801.0
12	Rep. LeFavour	\$2,795.7	15.0%	\$2,977.4	6.5%	\$5,773.1
	Actual & Revised Est.	\$2,812.5	15.7%	\$2,905.3	3.3%	\$5,717.8

Sorted by FY 2007 Estimate
Pessimistic to Optimistic

History of General Fund Revenue Projections Compared to Actual Collections

Session	Fiscal Year	Projection	Assoc. Taxpayers	Tax Commission	Universities	Committee Median	Committee Average	Gov's Forecast
1999	FY 2000	Original	(8.5%)		(6.7%)	(8.8%)	(8.9%)	(8.9%)
2000	FY 2000	Revised	(4.9%)		(5.7%)	(5.9%)	(6.1%)	(6.4%)
2000	FY 2001	Original	(7.9%)		(10.1%)	(10.3%)	(10.3%)	(11.2%)
2001	FY 2001	Revised	(0.6%)	1.6%	(2.2%)	0.7%	0.7%	0.8%
2001	FY 2002	Original	13.1%	11.2%	13.9%	13.3%	14.2%	12.4%
2002	FY 2002	Revised	5.8%	5.8%	6.5%	5.8%	5.5%	5.8%
2002	FY 2003	Original	8.1%	7.6%	9.3%	6.8%	7.0%	9.2%
2003	FY 2003	Revised	0.7%		0.7%	0.5%	0.8%	0.9%
2003	FY 2004	Original	(3.5%)		(3.0%)	(3.7%)	(3.2%)	(3.5%)
2004	FY 2004	Revised	(1.6%)	(1.6%)	(2.3%)	(1.7%)	(2.4%)	(1.1%)
2004	FY 2005	Original	(9.6%)	(9.6%)	(7.8%)	(9.3%)	(9.5%)	(8.1%)
2005	FY 2005	Revised	(4.4%)	(4.5%)	(5.2%)	(4.8%)	(4.7%)	(4.9%)
2005	FY 2006	Original	(13.1%)	(14.0%)	(14.1%)	(14.2%)	(14.1%)	(14.3%)
2006	FY 2006	Revised	(6.5%)	(6.6%)	(6.7%)	(6.5%)	(6.3%)	(8.3%)
2006	FY 2007	Original	(9.3%)	(9.7%)	(9.4%)	(9.3%)	(9.3%)	(12.0%)
2007	FY 2007	Revised	(4.2%)	(3.7%)	(1.7%)	(5.0%)	(4.7%)	(3.8%)
Average Original			(3.9%)	(2.9%)	(3.5%)	(4.4%)	(4.3%)	(4.5%)
Standard Deviation Original			9.4%	11.4%	9.9%	9.6%	9.8%	10.0%
Average Revised			(2.0%)	(1.5%)	(2.1%)	(2.1%)	(2.1%)	(2.1%)
Standard Deviation Revised			4.0%	4.5%	4.2%	4.3%	4.2%	4.6%

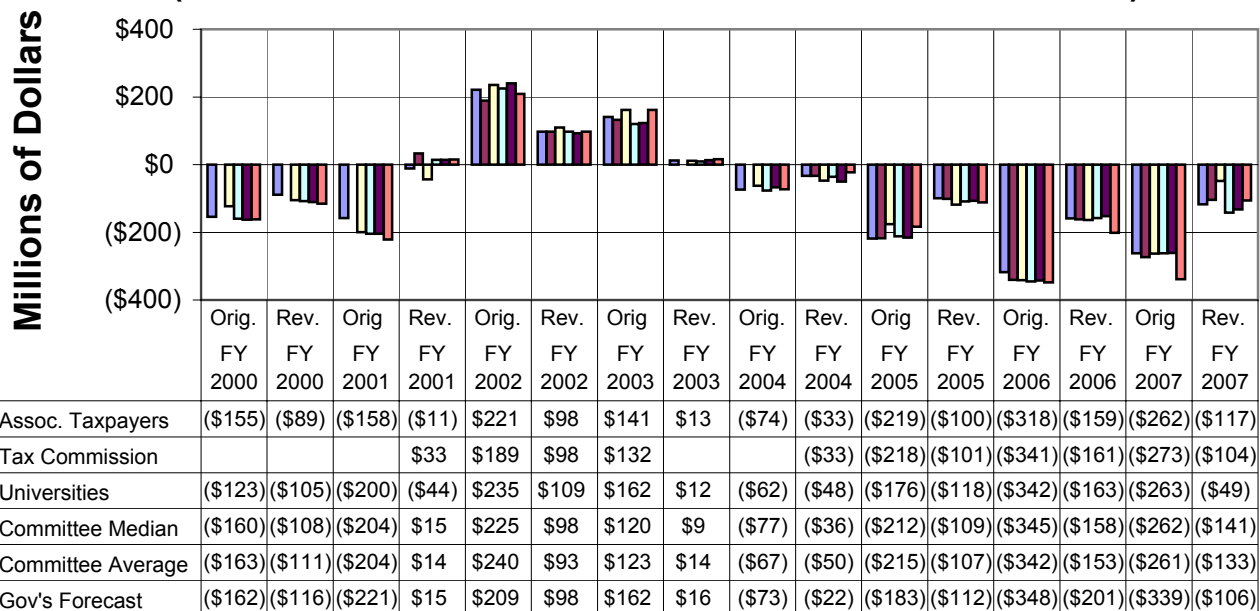
Adjusted for law changes and differences expressed as percent of actual collections.

The Governor's FY 2007 revised projection was 3.8% below actual collections.

The Governor's revised projection over the last eight years averaged 2.1% below actual collections plus or minus 4.6% at one standard deviation (68% confidence).

In FY 2007, 1% of collections was \$28 million and one Gov's revised standard deviation was \$129 million.

Participant History of Projections (Millions of Dollars Difference from Actual Collections)



GENERAL FUND REVENUE PROJECTIONS - COMMITTEE MEMBER WORKING PAPER
Millions of Dollars

January 2008

	PROJECTED REVENUE									
	ACTUAL REVENUE		Fiscal Year 2008				Fiscal Year 2009			
	Fiscal Year 2006	Fiscal Year 2007	Governor August Revised	5 Months Ended 11/30/07	Hypothetical "What if" Projection	Committee Member Projection	Adjustments	Change from FY 2008 Adjusted	Hypothetical "What if" Projection	Committee Member Projection
Individual Income Tax	\$1,216.5 17.5%	\$1,400.2 15.1%	\$1,392.5 (0.5%)	\$22.1	\$1,414.6 1.0%		\$0.0	\$14.1 1.0%	\$1,428.8 1.0%	
Corporate Income Tax	194.1 39.1%	190.2 (2.0%)	189.1 (0.6%)	(0.1)	189.0 (0.7%)		0.0	\$1.9 1.0%	\$190.9 1.0%	
Sales Tax 5 Cents	862.6 12.4%	936.9 8.6%	948.3 1.2%	7.1	955.5 2.0%		0.0	\$9.6 1.0%	\$965.0 1.0%	
Sales Tax Sixth Cent	18.2 (90.1%)	140.5 672.1%	223.9 59.3%	1.7	225.6 60.5%		0.0	\$2.3 1.0%	\$227.8 1.0%	
Product Taxes	23.5 3.1%	22.4 (4.7%)	26.7 19.2%	0.1	26.8 19.6%		7.4	\$0.0 0.0%	\$34.2 27.5%	
Miscellaneous Revenue	116.4 (2.2%)	122.2 5.0%	124.8 2.1%	3.7	128.5 5.1%		(3.0)	\$0.0 0.0%	\$125.5 (2.3%)	
Total Gen. Fund Revenues	\$2,431.3	\$2,812.5	\$2,905.3	\$34.6	\$2,939.9		\$4.4	\$27.8	\$2,972.1	
<i>Percent Change</i>	7.2%	15.7%	3.3%		4.5%				1.1%	

Notes:

Actual FY 2007 Revenue Collections contain 4 months at 5% rate and 8 months at 6% rate.

Revenues were \$33.4 million above the Aug. Revised Forecast through November, on course for 4.5% assuming the remaining months are on forecast.

The Economic Estimates Commission projects FY 2009 Idaho personal income at \$51.072 billion or 6.2% over their FY 2008 estimate.

Mike Ferguson cautions Revised FY 2008 estimate includes one-time \$130 million individual income tax and \$15 million sales tax due to construction boom.

Product Taxes

Cigarette Tax Transfer for FY 09 is expected to be up for Bond Levy Equalization.

Miscellaneous Revenue

Dept of Insurance projects transfer down \$3 million for FY 09.

Committee Member Signature

Turn in Projection before "State of the State"
January 7, 2008