



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

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

FISCAL YEARS 2010 AND 2011



**JOINT LEGISLATIVE
ECONOMIC OUTLOOK AND REVENUE ASSESSMENT COMMITTEE
FISCAL YEARS 2010 AND 2011**

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Legislative Staff

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On-line Information

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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 2010 and 2011 General Fund revenue projections and provide advice to the Legislature regarding the total estimated revenues expected to be available for appropriation.



**JOINT LEGISLATIVE
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FISCAL YEARS 2010 AND 2011**

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

January 6 and 7, 2010

We are grateful for your willingness to appear before our committee, and thank you for your commitment to our state and its citizens. The committee's mission is to make an overall assessment of Idaho's economic outlook and the General Fund revenues for FY 2010 and FY 2011. Please address any questions below which are specific to your field of expertise.

Industry Specific Questions:

1. What is the current state of your industry? How do sales compare to a year ago?
2. How many people are employed by your industry? How does that compare to a year ago? How does payroll compare to a year ago?
3. How much of the state's sales tax and income tax is due to your industry?
4. How does your industry impact other Idaho businesses?
5. Do you know of any companies that are planning on moving operations into or out of Idaho in the next 18 months?
6. Do you see the consolidation in your industry in the future and if so, do you anticipate impacts on the local economy?
7. How is your industry likely to perform over the next 18 months?

General Economy Questions:

1. How will the Idaho economy perform in the remainder of FY 2010 (January 2010 to June 2010) and FY 2011 (July 2010 to June 2011), and what impact will this likely have on state tax revenues?
2. How will the national economy perform in the remainder of FY 2010 (January 2010 to June 2010) and FY 2011 (July 2010 to June 2011), 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. Do you expect the population of Idaho to grow or decline over the next 18 months?
5. What are the impacts of the U.S. trade and budget deficits on the U.S. and Idaho economies?
6. Is there any potential federal legislation that you are aware of that could impact the Idaho economy? If so, what is the likely impact? Would you comment on the federal bailout of the financial industry, the auto industry bailout, or potential federal stimulus packages for the states?
7. To what extent is our economic success dependent on activity in the real estate and construction sector?
8. How is Idaho faring compared to other states?
9. How long will the recession last?

Economic Outlook & Revenue Assessment Committee Agenda

Wednesday, January 6, 2010	
<i>Bus., Ag. Affairs Room EW41, State Capitol</i>	
1:00 PM	Co-Chairs
0:10	Opening comments
1:10 PM	Bob Fick
0:40	Department of Labor
1:50 PM	Michael Ferguson, Chief Economist
0:45	Division of Financial Management
2:35 PM	Admiral John Grossenbacher
0:30	INL Lab Director Battelle
3:05 pm	Break 0:15
3:20 PM	Matt Van Vleet, Public Affairs
0:20	Clearwater Paper Corporation
3:40 PM	John Eaton
0:20	Idaho Association of Realtors
4:00 PM	Mark Dunham
0:20	Associated General Contractors
4:20 PM	John Hammel & Garth Taylor
0:40	U of I, College of Agriculture
5:00 PM	Adjourn

Thursday, January 7, 2010	
<i>Bus. Affairs Room EW41, State Capitol</i>	
8:00 AM	Bob Maynard, Investment Manager
0:50	Public Employee Retirement System
8:50 AM	Don Dietrich, Director
0:20	Department of Commerce
9:10 AM	Mike Reynoldson
0:20	Micron Technology
9:30 AM	Alex LaBeau
0:20	Idaho Assn of Commerce & Industry
9:50 AM	Break 0:10
10:00 AM	Trent Wright
0:20	Idaho Automobile Dealers Assn.
10:20 AM	Pam Eaton
0:20	Idaho Retailers Association
10:40 AM	Jim Riley
0:20	Intermountain Forest Association
11:00 AM	
0:20	Northwest Grocery Association
11:20 AM	John Church
0:25	Idaho Economics
11:45 AM	Lunch on your own
1:30 PM	Cathy Holland-Smith
0:30	Manager, LSO Budget & Policy
2:00 PM	Dan John, Tax Policy Division
0:20	Idaho State Tax Commission
2:20 PM	Randy Nelson, President
0:20	Associated Taxpayers of Idaho
2:40 PM	Holly, Benson, Cooke
0:20	University Rev. Est. (BSU,ISU,UI)
3:00 PM	Ray Houston, staff
0:15	Review Projection Worksheet
3:15 PM	Committee Work Session
0:45	Committee Comments & Discussion
4:00 PM	Adjourn

Fri. January 8 - Monday Jan. 11
<i>Homework</i>
Committee members turn in projections to Ray Houston (Room C416) or e-mail to rhouston@lso.idaho.gov before "State of the State" first day of session, Monday, January 11 .

Thursday, January 14, 2010	
<i>Bus. Affairs Room EW41, State Capitol</i>	
3:00 PM	Michael Ferguson & Derek Santos
0:30	Division of Financial Management Executive Revenue Projection for FY 2010 and FY 2011
3:30 PM	Ray Houston, staff
0:10	Review Committee Projections
3:40 PM	Committee Work Session
0:50	(finalize report to Legislature)
4:30 PM	Adjourn

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

	2002	2003	2004	2005	2006	2007	2008	2009	Est. 2010	Est. 2011
Population (2008 Census estimate 1,523,816) (Calendar Year, thousands) ⁴ page 30-31	1,342.0	1,365.5	1,391.0	1,423.8	1,461.4	1,496.0	1,523.1	1,536.9	1,552.1	1,578.3
<i>% Change</i>	1.6%	1.8%	1.9%	2.4%	2.6%	2.4%	1.8%	0.9%	1.0%	1.7%
Inflation (Calendar Year CPI) ⁴ page 23	1.6%	2.3%	2.7%	3.4%	3.2%	2.9%	4.3%	-0.4%	1.4%	2.2%
Non-farm Personal Income - current \$ Calendar Year, \$millions, ⁴ page 6	\$33,848	\$35,259	\$38,226	\$41,040	\$45,183	\$47,696	\$48,735	\$47,948	\$49,032	\$50,897
<i>% Change</i>	3.2%	4.2%	8.4%	7.4%	10.1%	5.6%	2.2%	(1.6%)	2.3%	3.8%
Farm Personal Income - current \$ Calendar Year, \$millions, ⁴	\$1,068	\$823	\$1,333	\$1,175	\$1,090	\$1,535	\$1,664	\$996	\$1,100	\$1,184
<i>% of Total</i>	3.1%	2.3%	3.4%	2.8%	2.4%	3.1%	3.3%	2.0%	2.2%	2.3%
<i>% Change</i>	(2.4%)	(22.9%)	62.0%	(11.9%)	(7.2%)	40.8%	8.4%	(40.1%)	10.4%	7.6%
Total Idaho Personal Income - current \$ Calendar Year, \$millions, 4 page 6	\$34,916	\$36,082	\$39,559	\$42,215	\$46,273	\$49,231	\$50,399	\$48,944	\$50,132	\$52,081
<i>% Change</i>	3.0%	3.3%	9.6%	6.7%	9.6%	6.4%	2.4%	(2.9%)	2.4%	3.9%
Employment (Fiscal Year annual Average) ¹	645,436	650,149	660,583	685,405	707,827	724,569	724,319	704,994	686,864	694,944
<i>% Change</i>	1.1%	0.7%	1.6%	3.8%	3.3%	2.4%	(0.0%)	(2.7%)	(2.6%)	1.2%
Average Unemployment Rate (Fiscal Year) ¹	5.2%	5.2%	5.0%	4.3%	3.6%	2.9%	3.7%	6.5%	8.6%	7.9%
Individual Income Tax Collections Net of Refunds, Fiscal Year, \$millions, ^{2,3}	\$842	\$844	\$908	\$1,051	\$1,223	\$1,407	\$1,438	\$1,176		
<i>% Change</i>	(18.3%)	0.2%	7.6%	15.7%	16.3%	15.0%	2.2%	(18.2%)		
Corporate Income Tax Collections Net of Refunds, Fiscal Year, \$millions, ^{2,3}	\$77	\$94	\$104	\$141	\$198	\$188	\$190	\$142		
<i>% Change</i>	(45.9%)	21.7%	11.0%	35.5%	41.0%	(5.1%)	1.1%	(25.2%)		
Sales Tax Collections Net of Refunds, Fiscal Year, \$millions, ^{2,3}	\$788	\$836	\$1,029	\$1,119	\$1,064	\$1,268	\$1,330	\$1,195		
<i>% Change</i>	1.6%	6.2%	23.0%	8.7%	(4.9%)	19.2%	4.9%	(10.1%)		
Local Property Taxes Previous Calendar Year, \$millions, ²	\$949	\$1,021	\$1,081	\$1,141	\$1,239	\$1,098	\$1,218	\$1,316		
<i>% Change</i>	3.7%	7.7%	5.9%	5.5%	8.6%	(11.4%)	10.9%	8.0%		
Other State Tax Collections * Net of Refunds, Fiscal Year, \$millions, ²	\$403	\$406	\$491	\$469	\$479	\$516	\$514	\$484		
<i>% Change</i>	(8.3%)	1%	21%	(5%)	2%	8%	(0%)	(6%)		
Total Major State/Local Taxes Net of Refunds, Fiscal Year, \$millions, ^{2,3}	\$3,059	\$3,201	\$3,613	\$3,920	\$4,202	\$4,477	\$4,690	\$4,313		
<i>% Change</i>	(7.4%)	4.6%	12.9%	8.5%	7.2%	6.5%	4.8%	(8.0%)		
Revenues to General Fund Fiscal Year, \$millions, ^{2,3}	\$1,690	\$1,751	\$2,084	\$2,268	\$2,431	\$2,812	\$2,910	\$2,466		
<i>% Change</i>	(14.8%)	3.6%	19.0%	8.8%	7.2%	15.7%	3.5%	(15.3%)		

* 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

Sources: ¹ Idaho Department of Labor, December 2009 FY 08-09 Preliminary, FY 10-11 Projected
² State Tax Commission
³ *General Fund Revenue Book*, Division of Financial Management
⁴ *Idaho Economic Forecast*, Division of Financial Management; October 2009

POPULATION BY COUNTY: 1990, 2000, and 2008 Estimate

Line #	County	1990 Census	2000 Census	Annualized Change 90-00	2008 Estimate ¹	Number Change 2000-2008	Annualized Change 00-08	Change in Proportion of Total ²
1	Canyon (U)	90,639	131,441	3.8%	183,939	52,498	4.3%	1.913%
2	Ada (U)	207,505	300,904	3.8%	380,920	80,016	3.0%	1.743%
3	Kootenai (U)	70,411	108,685	4.4%	137,475	28,790	3.0%	0.622%
4	Madison (U)	23,752	27,467	1.5%	37,456	9,989	4.0%	0.335%
5	Bonneville (U)	72,603	82,522	1.3%	99,135	16,613	2.3%	0.128%
6	Teton	3,460	5,999	5.7%	8,833	2,834	5.0%	0.116%
7	Jefferson	16,615	19,155	1.4%	23,860	4,705	2.8%	0.085%
8	Camas	737	991	3.0%	1,126	135	1.6%	(0.003%)
9	Valley	6,150	7,651	2.2%	8,862	1,211	1.9%	(0.010%)
10	Lincoln	3,345	4,044	1.9%	4,503	459	1.4%	(0.017%)
11	Clark	758	1,022	3.0%	910	(112)	(1.4%)	(0.019%)
12	Boise	3,552	6,670	6.5%	7,504	834	1.5%	(0.023%)
13	Adams	3,265	3,476	0.6%	3,499	23	0.1%	(0.039%)
14	Blaine	13,767	18,991	3.3%	21,731	2,740	1.7%	(0.042%)
15	Boundary	8,352	9,871	1.7%	10,962	1,091	1.3%	(0.043%)
16	Butte	2,916	2,899	(0.1%)	2,751	(148)	(0.7%)	(0.044%)
17	Oneida	3,511	4,125	1.6%	4,130	5	0.0%	(0.048%)
18	Lewis	3,520	3,747	0.6%	3,594	(153)	(0.5%)	(0.054%)
19	Custer	4,155	4,342	0.4%	4,254	(88)	(0.3%)	(0.056%)
20	Franklin	9,263	11,329	2.0%	12,454	1,125	1.2%	(0.058%)
21	Jerome	15,220	18,342	1.9%	20,468	2,126	1.4%	(0.074%)
22	Power	7,073	7,538	0.6%	7,683	145	0.2%	(0.078%)
23	Payette	16,446	20,578	2.3%	22,966	2,388	1.4%	(0.083%)
24	Gem	11,940	15,181	2.4%	16,513	1,332	1.1%	(0.090%)
25	Fremont	10,943	11,819	0.8%	12,551	732	0.8%	(0.090%)
26	Lemhi	6,927	7,806	1.2%	7,808	2	0.0%	(0.091%)
27	Twin Falls (U)	53,797	64,284	1.8%	74,284	10,000	1.8%	(0.093%)
28	Benewah	7,943	9,171	1.4%	9,352	181	0.2%	(0.095%)
29	Washington	8,595	9,977	1.5%	10,206	229	0.3%	(0.101%)
30	Owyhee	8,421	10,644	2.4%	10,877	233	0.3%	(0.109%)
31	Bear Lake	6,088	6,411	0.5%	5,798	(613)	(1.2%)	(0.115%)
32	Caribou	6,959	7,304	0.5%	6,826	(478)	(0.8%)	(0.117%)
33	Bonner	26,759	36,835	3.2%	41,168	4,333	1.4%	(0.145%)
34	Clearwater	8,494	8,930	0.5%	8,176	(754)	(1.1%)	(0.154%)
35	Gooding	11,664	14,158	2.0%	14,295	137	0.1%	(0.156%)
36	Idaho	13,818	15,511	1.2%	15,448	(63)	(0.1%)	(0.185%)
37	Shoshone	13,964	13,771	(0.1%)	12,913	(858)	(0.8%)	(0.217%)
38	Cassia	19,607	21,416	0.9%	21,348	(68)	(0.0%)	(0.254%)
39	Nez Perce (U)	33,842	37,410	1.0%	38,975	1,565	0.5%	(0.333%)
40	Minidoka	19,385	20,174	0.4%	18,645	(1,529)	(1.0%)	(0.336%)
41	Latah (U)	30,654	34,935	1.3%	35,906	971	0.3%	(0.344%)
42	Bingham	37,621	41,735	1.0%	43,903	2,168	0.6%	(0.344%)
43	Elmore	21,232	29,130	3.2%	28,997	(133)	(0.1%)	(0.348%)
44	Bannock (U)	66,236	75,565	1.3%	80,812	5,247	0.8%	(0.537%)
	State Total	1,011,904	1,293,956	2.5%	1,523,816	229,860	2.1%	

↑ Gainers
↓ Losers

Average Persons per Legislative District 36,970 43,538 6,567

(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 2009

² The percentage change in each county's proportion of the total state population from 2000 to 2008.

IDAHO GROSS STATE PRODUCT BY INDUSTRY

(millions of calendar year current dollars)

NAICS Code	Industry Sector*	1998		2008		1998-2008	1998-2008	1998-2008	1998-2008
		\$ Amt	% of Total	\$ Amt	% of Total	\$ Change	10 year Percent Change	Annualized Percent Change	% of Total Change
167	Health Care and Social Assistance	1,795	6.0%	3,933	7.5%	2,138	119.1%	8.2%	1.43%
158	Professional and Technical Services	1,883	6.3%	3,991	7.6%	2,108	111.9%	7.8%	1.25%
163	Administrative and Waste Services	605	2.0%	1,680	3.2%	1,075	177.7%	10.8%	1.15%
155	Real Estate, Rental, and Leasing	3,326	11.2%	6,492	12.3%	3,166	95.2%	6.9%	1.15%
106	Mining	161	0.5%	562	1.1%	401	249.1%	13.3%	0.53%
150	Finance and Insurance	1,239	4.2%	2,452	4.6%	1,213	97.9%	7.1%	0.49%
145	Information	601	2.0%	1,229	2.3%	628	104.5%	7.4%	0.31%
171	Arts, Entertainment and Recreation	202	0.7%	461	0.9%	259	128.2%	8.6%	0.20%
166	Educational Services	131	0.4%	326	0.6%	195	148.9%	9.5%	0.18%
174	Accommodation and Food Services	798	2.7%	1,458	2.8%	660	82.7%	6.2%	0.09%
110	Utilities	593	2.0%	1,069	2.0%	476	80.3%	6.1%	0.04%
135	Retail Trade	2,530	8.5%	4,452	8.4%	1,922	76.0%	5.8%	-0.05%
178	State, Fed & Local Government	4,290	14.4%	7,544	14.3%	3,254	75.9%	5.8%	-0.09%
136	Transportation & Warehousing	973	3.3%	1,600	3.0%	627	64.4%	5.1%	-0.23%
177	Other Services	711	2.4%	1,076	2.0%	365	51.3%	4.2%	-0.35%
134	Wholesale Trade	1,756	5.9%	2,821	5.3%	1,065	60.6%	4.9%	-0.54%
103	Agriculture, Forestry, Fish and Hunting	1,831	6.1%	2,905	5.5%	1,074	58.7%	4.7%	-0.64%
162	Management of Companies	645	2.2%	774	1.5%	129	20.0%	1.8%	-0.70%
111	Construction	1,935	6.5%	2,720	5.2%	785	40.6%	3.5%	-1.34%
112	Manufacturing	3,795	12.7%	5,201	9.9%	1,406	37.0%	3.2%	-2.87%
Total Gross State Product		29,800	100%	52,746	100%	22,946	77.0%	5.9%	0.00%

Calendar Year CPI 163.0

 215.3

 32.1%

 2.8%

Real Growth in GSP

 44.9%

 3.1%

*Note: North American Industry Classification System (NAICS)

Source: U.S. Department of Commerce, Bureau of Economic Analysis. June 2009. 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 5.9% between 1998 and 2008. Although Manufacturing contributed \$1.4 billion of the \$22.9 billion increase, its proportion dropped by 2.87% of the total. Health Care and Social Assistance grew by \$2.1 billion or 8.2% annually to increase its share of the total Gross State Product by 1.43%.

COVERED EMPLOYMENT GROWTH TRENDS AND AVERAGE ANNUAL WAGES BY INDUSTRY

One-, Five- and 10-Year Change Comparisons

Employment Projections for Fiscal Year 2011 (Ranked Largest to Smallest)

Industry	Projected Employment		Annualized Employment Growth*			Current Wages		Annualized Wage Growth		
	FY 2009 Qtr 4	FY 2011 Qtr 4	1 Year* FY2009 Qtr4 to FY2010 Qtr4	5 Year FY2006 Qtr 4 to FY2011 Qtr 4	10 Year FY2001 Qtr 4 to FY2011 Qtr 4	FY2009 Average Wages	FY2009 Total Wages (Millions of Dollars)	1 Year FY2008 to FY2009	5 Year FY2004 to FY2009	10 Year FY2000 to FY2009
	Health Care and Social Assistance (private, state and local)	76,888	81,200	2.77%	3.15%	3.60%	\$35,074	\$2,687	2.43%	3.50%
Retail Trade	76,511	74,866	-1.08%	-1.19%	0.31%	\$24,252	\$1,924	-1.46%	2.31%	1.74%
Leisure & Hospitality	59,128	57,200	-1.64%	-0.94%	0.62%	\$13,380	\$805	1.13%	3.39%	2.42%
Self-employed (including family farm employment)	59,102	66,232	5.86%	0.12%	2.66%	n/a	n/a	n/a	n/a	n/a
Education Services (private, federal, state & local)	58,384	59,590	1.03%	1.84%	1.83%	\$30,726	\$1,736	3.57%	2.37%	2.11%
Administrative & Support & Waste Management & Remediation Services	38,797	40,500	2.17%	-1.03%	2.50%	\$25,261	\$960	1.99%	4.47%	4.00%
All Other Professional & Business Services (excluding Administrative and Support Svcs.)	38,423	37,950	-0.62%	-0.97%	0.34%	\$56,119	\$2,231	1.83%	3.08%	2.54%
Construction	34,578	34,000	-0.84%	-8.59%	-1.33%	\$37,733	\$1,483	-2.39%	4.32%	2.74%
Local Government (excluding Hospital and Education Employment)	29,202	29,000	-0.35%	1.19%	1.32%	\$32,459	\$932	3.95%	4.11%	3.44%
Financial Activities	28,156	27,263	-1.60%	-1.73%	1.72%	\$43,172	\$1,011	-1.25%	2.91%	2.96%
Wholesale Trade	26,375	26,145	-0.44%	-0.69%	0.38%	\$44,725	\$1,208	0.06%	4.17%	3.19%
All Other Manufacturing (exc. Wood, Food & Computer & Electronic Mfg.)	23,207	22,393	-1.77%	-3.23%	-1.03%	\$39,042	\$962	4.03%	3.25%	1.68%
Agriculture (Crop & Animal Production)	21,615	22,710	2.50%	1.66%	1.78%	\$26,406	\$551	2.92%	4.57%	3.76%
Other Services	15,845	15,624	-0.70%	-0.01%	0.34%	\$24,094	\$382	1.73%	3.49%	2.35%
State Government (excluding Hospital and Education Employment)	15,313	14,627	-2.27%	-0.39%	0.05%	\$39,253	\$602	1.91%	3.35%	2.51%
Food Manufacturing	15,061	15,000	-0.20%	0.80%	-0.39%	\$35,684	\$563	2.65%	3.25%	2.45%
Federal Government	13,622	14,187	2.05%	2.05%	0.60%	\$57,832	\$760	2.06%	3.57%	3.34%
Computer & Electronic Product (High Tech) Manufacturing	11,156	9,200	-9.19%	-11.06%	-7.75%	\$78,835	\$1,002	-1.24%	5.55%	0.84%
Information	10,140	9,906	-1.16%	-1.36%	0.37%	\$38,931	\$432	-0.10%	1.71%	2.24%
All Other Transportation, Warehousing, Utilities (excluding Trucking)	10,110	10,016	-0.47%	0.85%	1.30%	\$36,899	\$385	4.29%	3.03%	1.61%
Truck Transportation	8,374	8,123	-1.51%	-2.17%	-0.26%	\$35,507	\$318	0.68%	3.47%	2.58%
Wood Product Manufacturing	4,775	4,340	-4.66%	-12.25%	-5.47%	\$35,856	\$196	0.44%	1.84%	1.22%
Natural Resources (Mining, Forestry & Logging)	2,884	2,484	-7.19%	-9.51%	-3.73%	\$52,812	\$198	5.77%	6.72%	4.09%
TOTAL (All Industries)	677,646	682,556	0.36%	-0.86%	0.83%	\$33,978	\$21,477	0.77%	3.20%	2.23%

*These data are annualized from a two-year short-term projection; most of the growth forecasted for this period is expected to occur in the latter part of SFY2010.

Date are provided in state fiscal year format; fourth quarter is the average for April, May and June of that particular fiscal year.

SOURCE: Idaho Department of Labor, Communications & Research, Dec. 11, 2009.

EMPLOYEE GROWTH TRENDS BY SIZE OF FIRM

(SFY09 4th Quarter Compared to SFY04 4th Quarter)

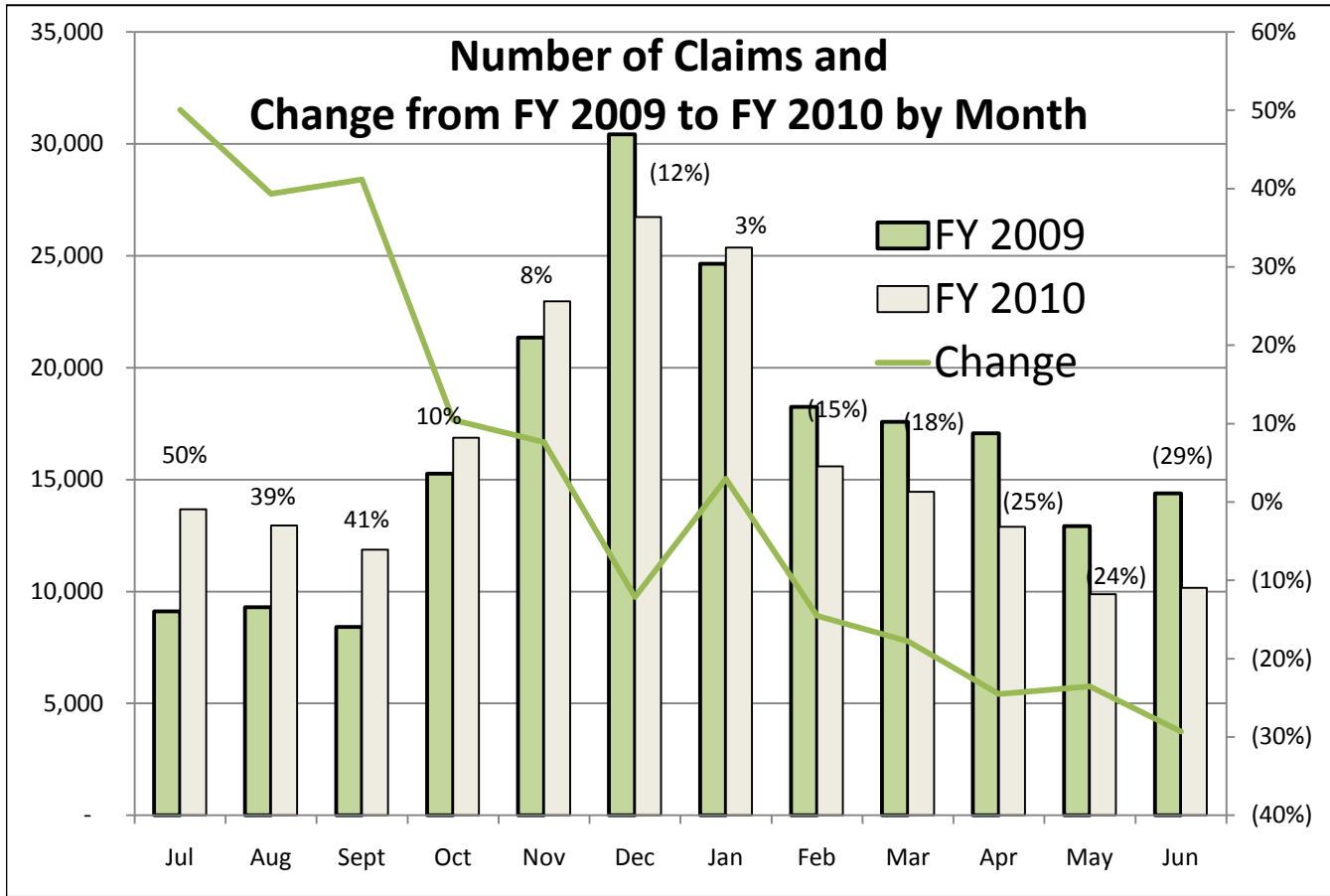
Size of Firm Data for SFY09 4th Quarter										
Size of Firm by Number of Employees	Number of Employers	Percent Change from '04	Number of Employees	% of Total Employees	Percent Change from '04	Total Wages (\$millions)	% of Total Wages	Percent Change from '04	Average Annual Wage	Percent Change from '04
0 - 49	43,378	(6.9%)	302,811	49.3%	2.6%	\$2,282.7	45.0%	19.7%	\$30,154	16.6%
50 - 99	1,404	6.9%	94,391	15.4%	7.5%	\$719.4	14.2%	23.3%	\$30,485	14.7%
100 - 249	589	5.2%	84,475	13.8%	5.0%	\$666.8	13.2%	18.8%	\$31,574	13.1%
250 - 499	132	(5.0%)	45,129	7.3%	(5.2%)	\$402.0	7.9%	14.2%	\$35,627	20.4%
500 - 999	50	2.0%	34,293	5.6%	6.2%	\$329.9	6.5%	21.0%	\$38,485	13.9%
1000 +	27	17.4%	53,017	8.6%	3.1%	\$666.7	13.2%	9.1%	\$50,304	5.9%
Total	45,580	(6.4%)	614,117	100.0%	3.3%	\$5,067.5	100.0%	18.2%	\$33,007	14.4%

Size of Firm Data for SFY04 4th Quarter										
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	46,617		295,037	49.6%		\$1,907.7	44.5%		\$25,863	
50 - 99	1,313		87,829	14.8%		\$583.3	13.6%		\$26,567	
100 - 249	560		80,430	13.5%		\$561.3	13.1%		\$27,913	
250 - 499	139		47,600	8.0%		\$352.1	8.2%		\$29,586	
500 - 999	49		32,282	5.4%		\$272.7	6.4%		\$33,787	
1000 +	23		51,448	8.7%		\$611.0	14.2%		\$47,505	
Total	48,701		594,625	100.0%		\$4,288.0	100.0%		\$28,845	

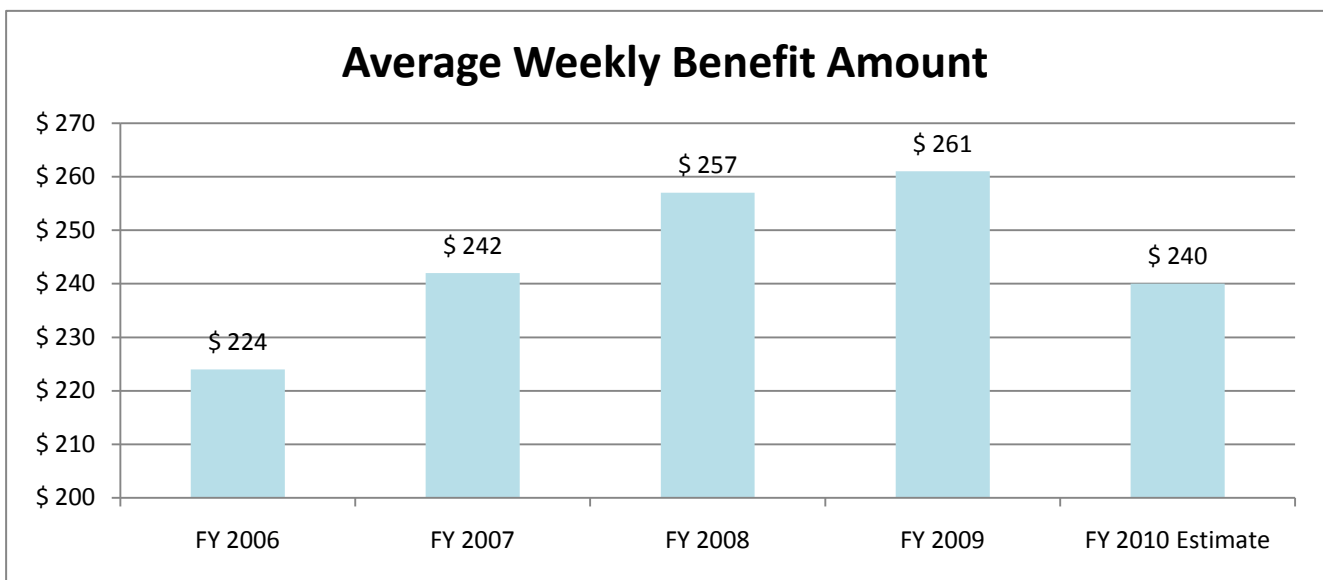
Notes: Annual data for Average Annual wage not available. Numbers reflect the first quarter data multiplied by four.

Source: Idaho Department of Labor, Report of Covered Employment and Wages, Dec. 14, 2009.

Recent Trends in Unemployment Insurance Claims



* Initial Claims from December 2009 through July 2010 are estimates



Source: Idaho Department of Labor, Communications & Research, December 11, 2009

FY Average Unemployment Rates by County

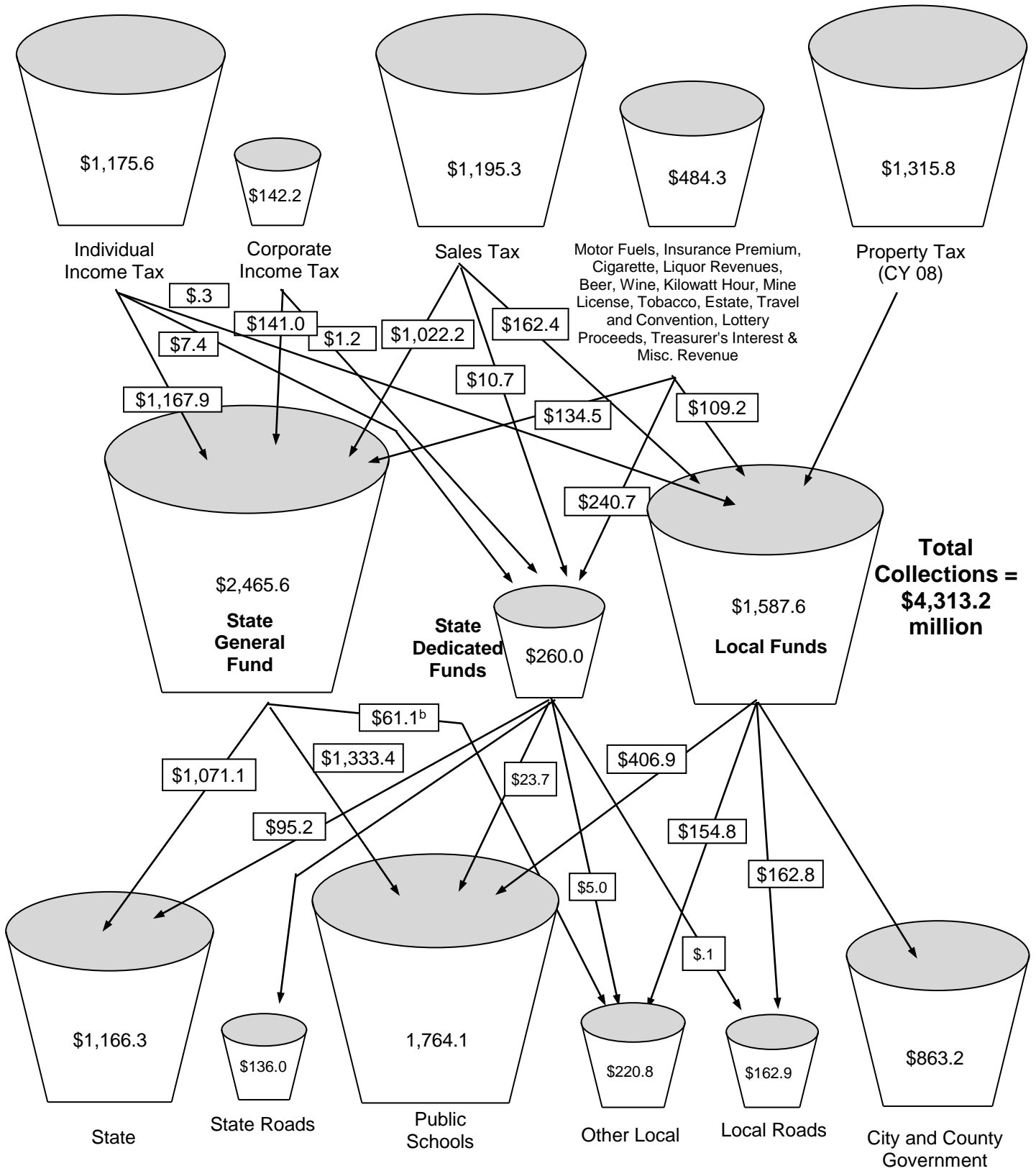
County	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009*	2010*	2011*	Rank
Ada (U)	3.3	3.7	4.6	4.6	3.9	3.2	2.4	2.3	4.0	6.3	8.8	8.4	15
Adams	9.9	10.9	11.7	11.7	11.5	7.8	6.2	4.9	8.7	13.1	16.6	15.4	4
Bannock (U)	4.6	4.8	5.8	5.0	4.5	3.7	3.1	2.7	3.8	5.8	7.5	6.7	21
Bear Lake	4.7	4.5	5.0	5.4	4.6	3.9	2.6	2.2	2.8	3.9	4.8	3.8	44
Benewah	10.9	10.2	10.9	10.5	8.6	7.4	7.1	5.6	8.4	12.7	16.7	15.5	2
Bingham	4.3	4.6	4.5	4.4	4.2	3.6	3.4	2.4	3.4	5.2	6.6	5.8	28
Blaine	3.5	3.3	3.9	4.1	3.5	2.7	2.4	2.1	3.2	4.9	6.6	6.0	25
Boise	4.8	3.9	4.8	5.3	4.9	4.4	3.3	3.0	4.9	7.7	10.5	9.8	11
Bonner	7.6	7.7	7.9	7.4	5.8	4.9	4.3	3.4	5.4	8.2	10.9	10.0	10
Bonneville (U)	3.4	3.5	3.7	3.5	3.3	2.9	2.4	2.0	2.9	4.5	5.9	5.2	34
Boundary	7.6	9.1	8.6	8.6	6.8	7.7	6.9	5.9	7.7	11.7	15.7	14.1	5
Butte	4.2	4.2	4.7	6.1	6.2	4.1	3.0	2.2	3.5	5.1	6.3	5.4	33
Camas	3.7	3.6	3.3	5.0	4.2	3.8	3.1	2.3	3.7	5.6	7.5	6.8	20
Canyon (U)	4.4	5.0	6.0	6.1	5.4	4.3	3.5	3.3	5.4	8.5	11.5	10.9	7
Caribou	4.9	5.2	6.5	6.5	6.5	5.1	3.6	2.8	3.3	4.7	5.4	4.2	43
Cassia	4.8	4.7	5.2	5.8	5.7	4.4	3.7	3.0	3.4	4.8	5.7	4.6	39
Clark	5.1	5.1	5.8	5.3	6.9	4.8	3.5	2.1	3.0	4.5	5.3	4.2	42
Clearwater	13.0	14.3	13.2	11.4	9.8	9.0	7.6	6.6	9.1	13.4	17.2	15.4	3
Custer	5.4	6.0	6.4	6.0	5.6	4.8	3.8	2.9	3.6	5.2	6.3	5.1	35
Elmore	5.8	5.5	6.5	6.0	5.1	4.4	3.8	3.5	4.7	7.0	9.2	8.2	16
Franklin	3.2	3.7	4.4	4.1	3.8	3.1	2.2	1.8	2.7	4.1	5.2	4.5	40
Fremont	4.8	4.5	4.5	4.9	4.3	3.8	3.4	2.6	4.1	6.4	8.5	7.7	18
Gem	5.1	6.6	7.2	6.0	5.4	4.6	3.9	3.3	5.9	9.4	13.0	12.6	6
Gooding	3.7	3.8	3.8	4.0	3.8	2.9	2.6	2.0	2.9	4.4	5.7	5.0	36
Idaho	8.2	8.4	8.4	8.6	7.5	6.5	5.7	4.5	6.3	9.3	11.9	10.4	9
Jefferson	3.7	3.8	3.9	3.7	3.7	3.2	2.8	2.2	3.1	4.8	6.3	5.6	30
Jerome	4.2	4.0	4.2	4.4	4.3	3.6	3.0	2.5	3.5	5.3	6.8	5.9	27
Kootenai (U)	6.2	6.8	7.0	6.4	5.5	4.3	3.5	2.9	4.8	7.4	9.8	9.0	14
Latah (U)	4.2	4.2	4.5	4.4	3.7	3.4	2.7	2.4	3.5	5.3	7.0	6.3	23
Lemhi	7.8	7.3	7.4	7.2	6.7	5.8	4.8	4.0	5.5	8.3	10.5	9.2	13
Lewis	6.4	6.9	6.0	4.2	3.7	3.3	2.5	2.3	3.1	4.8	6.2	5.4	31
Lincoln	4.3	3.9	5.1	5.5	5.3	4.3	4.1	3.2	4.8	7.6	10.1	9.3	12
Madison (U)	3.5	3.1	3.0	2.9	2.9	2.6	2.4	1.8	2.9	4.6	6.2	5.6	29
Minidoka	5.6	5.5	6.2	7.2	7.5	5.5	4.6	3.6	3.9	5.5	6.3	4.9	37
Nez Perce (U)	5.1	5.2	5.2	5.2	4.6	4.2	3.2	2.7	3.7	5.5	7.0	5.9	26
Oneida	3.2	3.5	4.0	3.8	3.1	2.5	1.8	1.6	3.0	4.7	6.5	6.3	24
Owyhee	3.9	4.0	4.4	2.7	2.6	2.4	1.9	1.7	2.5	3.9	5.3	4.7	38
Payette	6.5	7.7	8.2	8.4	7.9	6.7	4.6	3.7	5.2	7.5	9.3	7.7	17
Power	5.7	5.6	6.2	6.7	5.9	4.5	4.4	3.5	4.3	6.2	7.7	6.5	22
Shoshone	9.5	12.0	12.0	11.9	9.4	7.5	6.5	4.9	6.9	9.9	12.5	10.9	8
Teton	2.9	2.5	3.3	3.5	3.0	2.8	1.8	1.5	2.4	3.7	4.9	4.3	41
Twin Falls (U)	4.1	4.1	4.2	4.3	4.2	3.5	3.1	2.4	3.3	4.9	6.3	5.4	32
Valley	6.6	7.5	8.1	7.9	6.5	4.6	3.9	3.5	7.4	11.8	16.5	16.9	1
Washington	6.6	6.4	6.8	7.5	6.5	5.1	4.1	3.5	4.7	6.8	8.4	7.1	19

U = Urban Counties

** Projected*

Source: Idaho Department of Labor, Communications & Research. Dec. 11, 2009.

**State of Idaho
Major State and Local Tax
Collections and Distributions^a
Fiscal Year 2009 (millions of dollars)**



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

^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

	FY 2005 (TY 04)		FY 2006 (TY 05)		FY 2007 (TY 06)		FY 2008 (TY 07)		FY 2009 (TY 08)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total
Owner Occupied Residential <i>% Change</i>	\$461.3 7.9%	40.4%	\$517.5 12.2%	41.8%	\$451.1 (12.8%)	41.1%	\$496.8 10.1%	40.8%	\$518.5 4.4%	39.4%
Business:										
Non-owner Occupied Residential Property <i>% Change</i>	\$240.9 14.9%	21.1%	\$266.1 10.5%	21.5%	\$251.7 (5.4%)	22.9%	\$312.4 24.1%	25.7%	\$349.7 11.9%	26.6%
Commercial/Industrial <i>% Change</i>	\$327.2 (1.2%)	28.7%	\$345.2 5.5%	27.9%	\$308.5 (10.6%)	28.1%	\$323.9 5.0%	26.6%	\$359.2 10.9%	27.3%
Agricultural <i>% Change</i>	\$47.4 3.3%	4.2%	\$49.1 3.6%	4.0%	\$38.5 (21.6%)	3.5%	\$38.0 (1.3%)	3.1%	\$39.2 3.1%	3.0%
Timber <i>% Change</i>	\$10.6 (7.0%)	0.9%	\$9.3 (12.3%)	0.8%	\$6.4 (31.4%)	0.6%	\$6.9 8.5%	0.6%	\$7.6 9.4%	0.6%
Mining <i>% Change</i>	\$3.4 (2.9%)	0.3%	\$3.8 11.8%	0.3%	\$3.5 (7.2%)	0.3%	\$3.2 (10.0%)	0.3%	\$3.2 (0.4%)	0.2%
Operating (Utilities) <i>% Change</i>	\$49.9 (3.5%)	4.4%	\$48.0 (3.8%)	3.9%	\$38.1 (20.7%)	3.5%	\$36.6 (3.8%)	3.0%	\$38.4 5.0%	2.9%
Total Business <i>% Change</i>	\$679.4 4.0%	59.6%	\$721.5 6.2%	58.2%	\$646.6 (10.4%)	58.9%	\$721.0 11.5%	59.2%	\$797.3 10.6%	60.6%
Grand Totals <i>% Change</i>	\$1,140.7 5.5%	100%	\$1,239.0 8.6%	100%	\$1,097.7 (11.4%)	100%	\$1,217.8 10.9%	100.0%	\$1,315.8 8.0%	100.0%

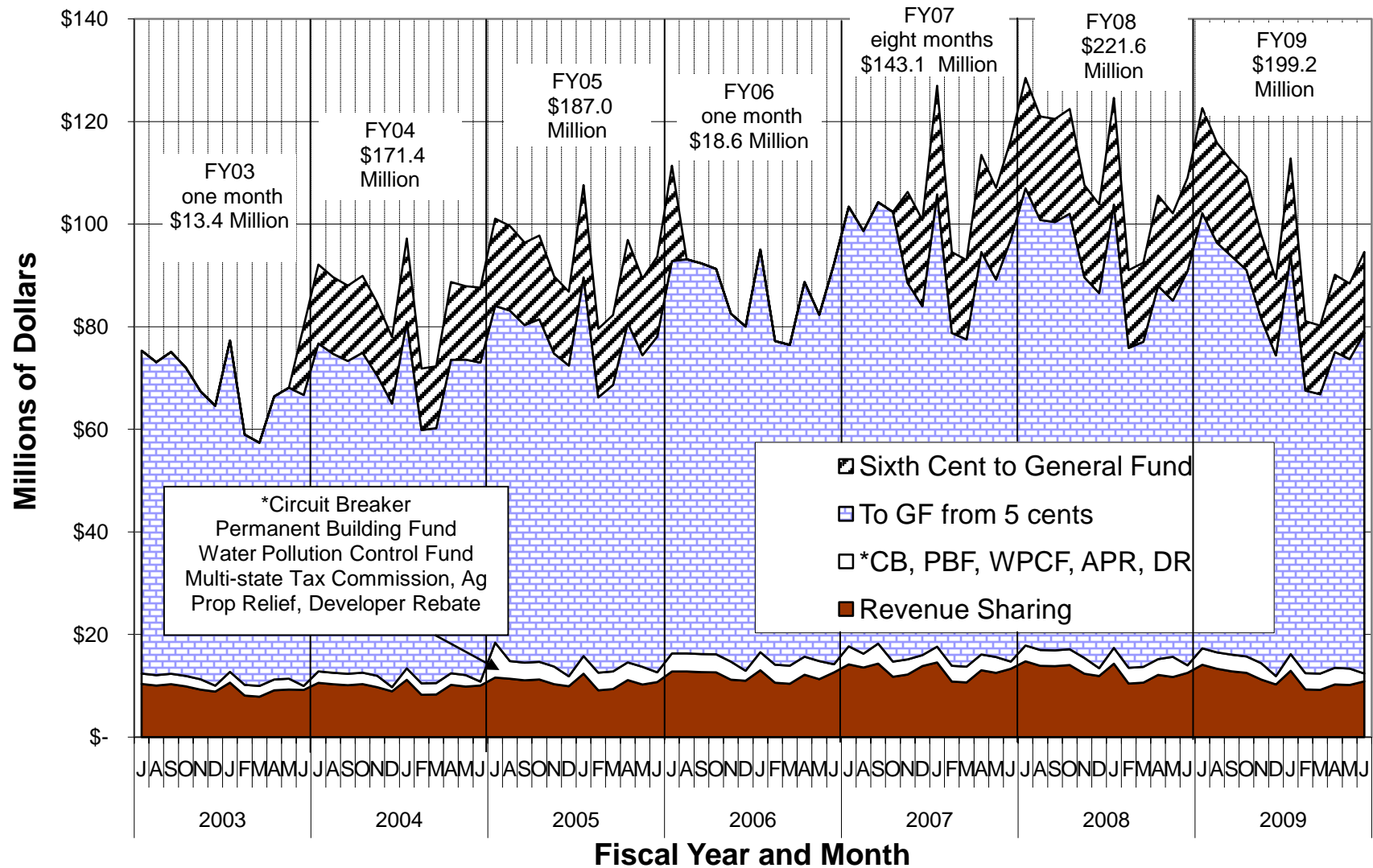
- Notes:**
1. All data is tax year: TY = Tax Year, January 1 - December 31 and is used comparatively as FY = State Fiscal Year, July 1 - June 30.
 2. Growth in property taxes is a component of new construction and market appreciation on existing property. The amount of each component cannot be determined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

Source: Idaho State Tax Commission, Gary Houde (ghoude@tax.idaho.gov), http://tax.idaho.gov/propertytax/PTpdfs/2008mkt_value_ptax2.pdf
Property Tax Publications, Tax Policy, Market Value & Property Tax in Idaho

The Sixth Cent

History by Month

Sales Tax Distributions



History of Sales Tax Collections and Distributions

August Rev
Forecast*

Table 1: Sales Tax Distributions (millions of Dollars) State FY	2003	2004	2005	2006	FY 2007	FY 2008	FY 2009	FY 2010 Est.
Gross Sales Tax Collections	\$ 839.2	\$ 1,033.0	\$ 1,125.3	\$ 1,071.2	\$ 1,272.9	\$ 1,339.3	\$ 1,201.2	\$ 1,135.2
Less Refunds	3.1	4.3	3.5	7.7	5.0	9.6	6.0	6.0
Subtotal Net Collections	836.1	1,028.7	1,121.8	1,063.5	1,267.8	1,329.7	1,195.3	1,129.3
Less Revenue Sharing	112.9	117.8	128.5	143.2	154.8	152.6	137.0	129.9
Permanent Building Fund	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Water Pollution Control Fund	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8
Circuit Breaker	12.8	14.1	15.0	15.5	15.4	15.4	15.5	15.5
Ag Property Tax Relief	0.0	0.0	16.8	13.4	9.7	8.5	8.5	8.5
Multistate Tax Compact	.3	.9	.9	.9	.6	0.0	.9	.9
Developers' Rebate Pilot Project	0.0	0.0	0.0	0.0	0.0	.9	1.4	1.4
Subtotal to General Fund	700.2	886.1	950.8	880.8	1,077.5	1,142.5	1,022.2	963.3
To Gen Fund from 5 cents	686.9	714.6	763.9	862.2	934.3	919.8	823.0	775.1
To Gen Fund from 6th cent	13.4	171.4	187.0	18.6	143.1	221.6	199.2	188.2
To Gen Fund from MTC	0.0	0.0	0.0	0.0	0.0	1.0	0.0	0.0
Sales Tax to General Fund	\$ 700.2	\$ 886.1	\$ 950.8	\$ 880.8	\$ 1,077.5	\$ 1,142.5	\$ 1,022.2	\$ 963.3
		\$ 185.8	\$ 64.7	(70.1)	\$ 196.7	\$ 65.0	(120.3)	(58.9)

Table 2: Sales Tax Distributions Change from previous fiscal year	2003	2004	2005	2006	FY 2007	FY 2008	FY 2009	FY 2010 Est.
Subtotal Net Collections		23.0%	9.1%	-5.2%	19.2%	4.9%	-10.1%	-5.5%
Revenue Sharing		4.3%	9.0%	11.4%	8.1%	-1.4%	-10.2%	-5.2%
PBF, WPCF, CB, MTC, DR		8.3%	71.7%	-7.0%	-10.2%	-2.6%	4.2%	0.0%
Subtotal General Fund		26.5%	7.3%	-7.4%	22.3%	6.0%	-10.5%	-5.8%
To Gen Fund from 5 cents		4.0%	6.9%	12.9%	8.4%	-1.6%	-10.5%	-5.8%
To Gen Fund from 6th cent		1183.7%	9.1%	-90.1%	670.3%	54.8%	-10.1%	-5.5%
Sales Tax to General Fund		26.5%	7.3%	-7.4%	22.3%	6.0%	-10.5%	-5.8%

*The August Revised forecast for the FY 2010 distribution to the General Fund is 5.8% below last year's distribution.

General Fund Revenue Collections & Estimates

Source				
	FY 2002	FY 2003	FY 2004	FY 2005
Individual Income Tax	\$835,854,800	\$837,798,600	\$902,125,500	\$1,035,542,500
% change	(18.4%)	0.2%	7.7%	14.8%
Corporate Income Tax	76,295,600	93,129,700	103,015,000	139,561,500
% change	(46.1%)	22.1%	10.6%	35.5%
Sales Tax	657,119,300	700,240,700	886,079,000	950,825,200
% change	1.5%	6.6%	26.5%	7.3%
Cigarette Tax	8,000,500	8,259,900	30,040,500	7,814,900
Tobacco Tax	4,313,100	4,666,100	5,489,100	5,747,400
Beer Tax	1,876,700	1,912,800	1,955,000	1,946,300
Wine Tax	1,884,800	1,969,000	2,138,000	2,331,800
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	21,020,100	21,752,800	44,567,600	22,785,400
% change	1.5%	3.5%	104.9%	(48.9%)
Kilowatt-Hour Tax	1,794,700	1,797,000	1,827,000	1,534,400
Mine License	816,000	35,700	71,900	33,100
State Treasurer Int.	11,334,600	2,982,300	4,971,300	8,921,100
Judicial Branch	5,188,300	5,287,800	4,978,600	4,656,300
Insurance Prem. Tax	55,371,000	59,488,800	62,766,700	60,852,600
State Police	1,363,800	1,394,200	1,611,500	1,635,500
Secretary of State	2,031,800	2,143,500	2,394,900	2,689,000
Unclaimed Property	880,700	3,760,400	3,686,500	9,827,600
Estate Tax	7,588,900	13,649,200	4,430,600	3,296,600
Ag Equip Exemption	(10,085,300)	(13,448,100)	(13,448,500)	0
Other	<u>23,769,300</u>	<u>20,485,600</u>	<u>74,573,800</u>	<u>25,530,800</u>
Misc. Revenue Subtotal	100,053,800	97,576,400	147,864,300	118,977,000
% change	(33.8%)	(2.5%)	51.5%	(19.5%)
Total General Fund Collections	\$1,690,343,600	\$1,750,498,200	\$2,083,651,400	\$2,267,691,600
% change	(14.8%)	3.6%	19.0%	8.8%
Expenditures	1,979,444,000	1,925,457,700	1,987,198,800	2,102,113,200
% change	8.3%	(2.7%)	3.2%	5.8%
Annual Surplus (Deficit)	(289,100,400)	(174,959,500)	96,452,600	165,578,400
Beginning Balance:	184,890,100	1,426,200	15,745,000	100,244,100
Net Transfers In (Out):	105,636,500	189,278,300	(11,953,500)	(43,170,500)
Total Ending Balance	1,426,200	15,745,000	100,244,100	222,652,000

Sources: Legislative Fiscal Reports and the Division of Financial Management

General Fund Revenue Collections & Estimates

Actual				FY 2010 Forecast	
FY 2006	FY 2007	FY 2008	FY 2009	At Sine Die	August
\$1,216,486,700	\$1,400,159,000	\$1,430,162,500	\$1,167,889,064	\$1,200,465,000	\$1,137,200,000
17.5%	15.1%	2.1%	(18.3%)	2.8%	(2.6%)
194,125,100	190,222,200	189,703,100	141,025,367	159,040,000	132,100,000
39.1%	(2.0%)	(0.3%)	(25.7%)	12.8%	(6.3%)
880,772,800	1,077,455,900	1,142,468,000	1,022,201,626	1,026,040,000	963,300,000
(7.4%)	22.3%	6.0%	(10.5%)	0.4%	(5.8%)
7,983,400	1,000,000	6,535,000	7,770,000	17,900,000	16,900,000
6,156,000	6,548,200	7,200,500	7,358,264	7,570,000	7,437,000
1,985,500	2,133,500	2,147,600	2,038,812	2,190,000	2,105,000
2,428,100	2,483,200	2,581,700	3,280,063	2,890,000	2,857,000
<u>4,945,000</u>	<u>10,242,200</u>	<u>8,378,500</u>	<u>9,294,000</u>	<u>13,590,000</u>	<u>11,394,000</u>
23,498,000	22,407,100	26,843,300	29,741,139	44,140,000	40,693,000
3.1%	(4.6%)	19.8%	10.8%	48.4%	36.8%
2,285,200	2,259,200	1,599,200	2,018,222	2,200,000	2,100,000
265,800	2,345,200	2,524,900	941,787	500,000	750,000
18,122,100	17,174,500	11,366,200	760,407	2,300,000	1,347,000
4,786,900	5,037,100	5,332,400	5,353,964	5,490,000	5,405,000
60,375,000	59,781,300	56,343,200	55,478,796	56,910,000	51,588,000
1,719,200	1,807,200	1,919,900	1,610,171	1,980,000	1,626,000
3,015,800	2,998,300	2,821,000	2,423,686	2,800,000	2,400,000
1,988,900	3,308,400	5,626,900	1,782,327	2,500,000	1,500,000
1,110,400	122,900	29,000	237,715	0	50,000
0	0	0	0	0	0
<u>22,759,500</u>	<u>27,414,500</u>	<u>33,108,100</u>	<u>34,104,553</u>	<u>34,156,000</u>	<u>37,234,000</u>
116,428,800	122,248,600	120,670,800	104,711,628	108,836,000	104,000,000
(2.1%)	5.0%	(1.3%)	(13.2%)	3.9%	(0.7%)
\$2,431,311,400	\$2,812,492,800	\$2,909,847,700	\$2,465,568,800	\$2,538,521,000	*\$2,377,300,000
7.2%	15.7%	3.5%	(15.3%)	3.0%	(3.6%)
2,217,160,000	2,571,320,700	2,799,876,500	2,724,279,100	2,506,580,100	**2,485,722,200
5.5%	16.0%	8.9%	(2.7%)	(8.0%)	(8.8%)
214,151,400	241,172,100	109,971,200	(258,710,300)	31,940,900	(108,422,200)
222,652,000	310,999,200	268,786,200	248,756,500	57,778,300	5,111,300
(125,804,200)	(283,385,100)	(130,000,900)	15,065,100	(40,180,100)	51,397,500
310,999,200	268,786,200	248,756,500	5,111,300	\$49,539,100	(\$51,913,400)

*Total Collections Forecast for August rounded to nearest \$100,000

** Estimated Expenditures include carryover, Governor's Holdback, Supplementals, less H&W budgeted reversions.

**2009 Joint Legislative
Economic Outlook and Revenue Assessment Committee
General Fund Revenue Projections**

FY 2008 Revenues \$2,909.8 Millions of Dollars

Participant	Rank	FY 2009	FY 08-09	Rank	FY 2010	FY 09-10	Rank	FY 2011	FY 10-11	Rank	Three-year
	#1	Estimate	Change	#2	Estimate	Change	#3	Estimate	Change	#4	Estimate
Sen. LeFavour	1	\$2,479.5	(14.8%)	1	\$2,328.7	(6.1%)	11	\$2,621.0	12.6%	2	\$7,429.2
Rep. Kren	2	\$2,517.0	(13.5%)	3	\$2,464.1	(2.1%)	3	\$2,525.7	2.5%	3	\$7,506.8
Rep. Bayer	3	\$2,543.2	(12.6%)	8	\$2,543.2	0.0%	9	\$2,617.0	2.9%	6	\$7,703.4
Sen. Geddes	4	\$2,560.7	(12.0%)	2	\$2,355.8	(8.0%)	1	\$2,261.6	(4.0%)	1	\$7,178.0
Rep. Bedke	5	\$2,560.7	(12.0%)	12	\$2,570.0	0.4%	13	\$2,685.6	4.5%	13	\$7,816.3
Rep. Roberts	6	\$2,573.0	(11.6%)	4	\$2,493.0	(3.1%)	2	\$2,515.0	0.9%	4	\$7,581.0
Sen. Hill	7	\$2,575.6	(11.5%)	13	\$2,589.0	0.5%	14	\$2,704.4	4.5%	14	\$7,869.0
Sen. Fulcher	8	\$2,593.4	(10.9%)	5	\$2,515.6	(3.0%)	5	\$2,565.9	2.0%	5	\$7,674.8
Committee Average	9	\$2,604.2	(10.5%)	11	\$2,564.1	(1.5%)	12	\$2,645.2	3.2%	12	\$7,813.6
Rep. Lake	10	\$2,612.0	(10.2%)	20	\$2,679.0	2.6%	19	\$2,782.0	3.8%	16	\$8,073.0
* Committee Median	11	\$2,615.4	(10.1%)	10	\$2,557.9	(2.2%)	10	\$2,619.0	2.4%	10	\$7,792.3
Rep. McGeachin	12	\$2,618.9	(10.0%)	6	\$2,540.3	(3.0%)	8	\$2,603.8	2.5%	8	\$7,762.9
Sen. Keough	13	\$2,619.0	(10.0%)	14	\$2,592.8	(1.0%)	7	\$2,592.8	0.0%	11	\$7,804.6
Governor's Forecast	14	\$2,633.8	(9.5%)	16	\$2,659.3	1.0%	17	\$2,780.0	4.5%	17	\$8,073.1
Sen. Goedde	15	\$2,642.1	(9.2%)	15	\$2,610.4	(1.2%)	15	\$2,746.1	5.2%	15	\$7,998.6
Sen. Bair	16	\$2,643.5	(9.2%)	9	\$2,545.7	(3.7%)	4	\$2,542.7	(0.1%)	7	\$7,731.9
Sen. Hammond	17	\$2,644.6	(9.1%)	7	\$2,542.9	(3.8%)	6	\$2,589.1	1.8%	9	\$7,776.6
Sen. Bilyeu	18	\$2,665.1	(8.4%)	23	\$2,725.6	2.3%	23	\$2,851.8	4.6%	23	\$8,242.5
Rep. Killen	19	\$2,669.1	(8.3%)	21	\$2,691.3	0.8%	20	\$2,787.6	3.6%	20	\$8,148.0
Universities	20	\$2,673.0	(8.1%)	24	\$2,790.7	4.4%	24	\$3,033.7	8.7%	24	\$8,497.4
Tax Commission	21	\$2,677.1	(8.0%)	17	\$2,664.2	(0.5%)	16	\$2,766.1	3.8%	18	\$8,107.4
Rep. Sayler	22	\$2,678.6	(7.9%)	22	\$2,691.4	0.5%	22	\$2,823.6	4.9%	22	\$8,193.6
Rep. Henderson	23	\$2,680.0	(7.9%)	19	\$2,675.5	(0.2%)	21	\$2,798.6	4.6%	21	\$8,154.1
Associated Taxpayers	24	\$2,683.7	(7.8%)	18	\$2,669.5	(0.5%)	18	\$2,781.7	4.2%	19	\$8,134.9
Range of Participants		\$204.2			\$462.0			\$772.1			\$1,319.4

Sorted by FY 2009 Estimate
Pessimistic to Optimistic

* The Committee Median is the average of the ninth and tenth committee members' estimates in the ordered set of eighteen members.

Diff. Com. Median from Governor	(\$18.4)	(\$101.4)	(\$161.0)
Percent Diff. from Gov Forecast	(0.7%)	(3.8%)	(5.8%)

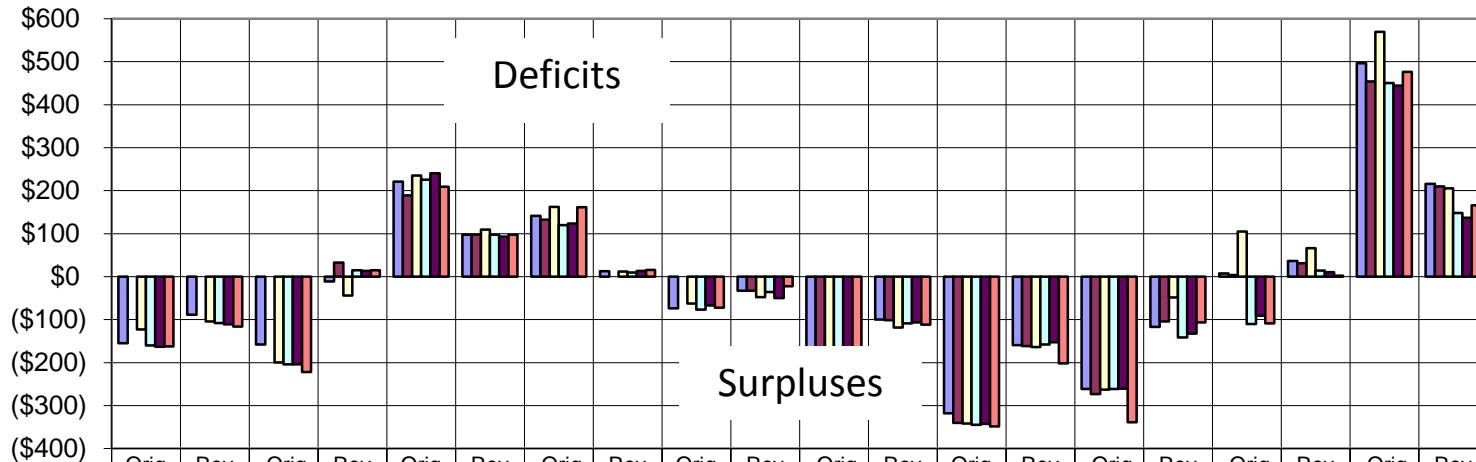
History of General Fund Revenue Projections Compared to Actual Collections

Session	Fiscal Year	Projection	Assoc. Taxpayers	Tax Commission	Universities	Committee Median	Committee Average	Gov's Forecast	Law Changes	Actual Collections
1999	FY 2000	Original	\$ 1,664.8	NA	\$ 1,696.5	\$ 1,659.7	\$ 1,656.5	\$ 1,657.3	\$ 4.8	
2000	FY 2000	Revised	\$ 1,735.4	NA	\$ 1,719.7	\$ 1,716.6	\$ 1,713.2	\$ 1,708.4	\$ (3.2)	\$ 1,821.0
2000	FY 2001	Original	\$ 1,844.7	NA	\$ 1,802.6	\$ 1,798.4	\$ 1,798.1	\$ 1,780.9	\$ (17.7)	
2001	FY 2001	Revised	\$ 1,973.5	\$ 2,017.3	\$ 1,940.7	\$ 1,999.3	\$ 1,998.4	\$ 1,999.8	\$ -	\$ 1,984.7
2001	FY 2002	Original	\$ 2,054.2	\$ 2,021.8	\$ 2,068.3	\$ 2,058.5	\$ 2,073.4	\$ 2,042.5	\$ (106.7)	cut income tax
2002	FY 2002	Revised	\$ 1,824.1	\$ 1,824.2	\$ 1,835.7	\$ 1,824.2	\$ 1,819.5	\$ 1,824.2	\$ (36.1)	\$ 1,690.3
2002	FY 2003	Original	\$ 1,923.7	\$ 1,914.7	\$ 1,944.5	\$ 1,902.2	\$ 1,905.8	\$ 1,944.2	\$ (38.7)	
2003	FY 2003	Revised	\$ 1,756.2	NA	\$ 1,755.5	\$ 1,753.1	\$ 1,757.4	\$ 1,759.6	\$ 6.8	\$ 1,750.5
2003	FY 2004	Original	\$ 1,831.7	NA	\$ 1,843.1	\$ 1,828.7	\$ 1,838.5	\$ 1,833.0	\$ 179.6	up sales tax 1 cent
2004	FY 2004	Revised	\$ 2,052.5	\$ 2,052.4	\$ 2,037.6	\$ 2,049.6	\$ 2,035.5	\$ 2,062.8	\$ (1.5)	\$ 2,083.7
2004	FY 2005	Original	\$ 2,068.6	\$ 2,069.5	\$ 2,111.1	\$ 2,075.7	\$ 2,072.0	\$ 2,103.9	\$ (18.5)	
2005	FY 2005	Revised	\$ 2,169.0	\$ 2,167.7	\$ 2,150.4	\$ 2,160.0	\$ 2,161.9	\$ 2,156.9	\$ (1.0)	\$ 2,267.7
2005	FY 2006	Original	\$ 2,120.8	\$ 2,097.9	\$ 2,096.7	\$ 2,093.6	\$ 2,096.2	\$ 2,090.1	\$ (7.9)	sunset sales tax
2006	FY 2006	Revised	\$ 2,271.4	\$ 2,269.2	\$ 2,267.1	\$ 2,272.8	\$ 2,277.9	\$ 2,229.1	\$ 0.8	\$ 2,431.3
2006	FY 2007	Original	\$ 2,384.9	\$ 2,373.5	\$ 2,383.5	\$ 2,384.9	\$ 2,385.8	\$ 2,307.6	\$ 166.0	H1 1 cent sales tax, etc
2007	FY 2007	Revised	\$ 2,695.4	\$ 2,708.1	\$ 2,763.9	\$ 2,671.0	\$ 2,679.8	\$ 2,706.3	\$ -	\$ 2,812.5
2007	FY 2008	Original	\$ 2,924.2	\$ 2,919.9	\$ 3,021.7	\$ 2,806.4	\$ 2,825.9	\$ 2,807.7	\$ (6.8)	
2008	FY 2008	Revised	\$ 2,945.9	\$ 2,941.2	\$ 2,976.0	\$ 2,924.1	\$ 2,919.8	\$ 2,912.2	\$ 0.2	\$ 2,909.8
2008	FY 2009	Original	\$ 3,031.9	\$ 2,990.0	\$ 3,105.0	\$ 2,985.7	\$ 2,979.8	\$ 3,011.9	\$ (68.2)	Grocery Credit, Stimulus Conformity
2009	FY 2009	Revised	\$ 2,683.7	\$ 2,677.1	\$ 2,673.0	\$ 2,615.4	\$ 2,604.2	\$ 2,633.8	\$ (2.0)	\$ 2,465.6

History of General Fund Revenue Projections Compared to Actual Collections

Millions of Dollars Difference from Actual Collections

Millions of Dollars



	Orig. FY 2000	Rev. FY 2000	Orig FY 2001	Rev. FY 2001	Orig. FY 2002	Rev. FY 2002	Orig FY 2003	Rev. FY 2003	Orig. FY 2004	Rev. FY 2004	Orig FY 2005	Rev. FY 2005	Orig. FY 2006	Rev. FY 2006	Orig FY 2007	Rev. FY 2007	Orig FY 2008	Rev. FY 2008	Orig FY 2009	Rev. FY 2009
■ Assoc. Taxpayers	(\$155)	(\$89)	(\$158)	(\$11)	\$221	\$98	\$141	\$13	(\$74)	(\$33)	(\$219)	(\$100)	\$318	(\$159)	(\$262)	(\$117)	\$8	\$36	\$496	\$216
■ Tax Commission				\$33	\$189	\$98	\$132			(\$33)	(\$218)	(\$101)	(\$341)	(\$161)	(\$273)	(\$104)	\$3	\$32	\$454	\$210
□ Universities	(\$123)	(\$105)	(\$200)	(\$44)	\$235	\$109	\$162	\$12	(\$62)	(\$48)	(\$176)	(\$118)	(\$342)	(\$163)	(\$263)	(\$49)	\$105	\$66	\$569	\$205
□ Committee Median	(\$160)	(\$108)	(\$204)	\$15	\$225	\$98	\$120	\$9	(\$77)	(\$36)	(\$212)	(\$109)	(\$345)	(\$158)	(\$262)	(\$141)	(\$110)	\$14	\$450	\$148
■ Committee Average	(\$163)	(\$111)	(\$204)	\$14	\$240	\$93	\$123	\$14	(\$67)	(\$50)	(\$215)	(\$107)	(\$342)	(\$153)	(\$261)	(\$133)	(\$91)	\$10	\$444	\$137
■ Gov's Forecast	(\$162)	(\$116)	(\$221)	\$15	\$209	\$98	\$162	\$16	(\$73)	(\$22)	(\$183)	(\$112)	(\$348)	(\$201)	(\$339)	(\$106)	(\$109)	\$3	\$476	\$166

Forecasts above the zero-line represent over-estimates and result in revenue deficits.
Forecasts below the zero-line represent under-estimated revenues and result in revenue surpluses.

History of General Fund Revenue Projections Compared to Actual Collections as Percent of 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%)
2007	FY 2008	Original	0.3%	0.1%	3.6%	(3.8%)	(3.1%)	(3.7%)
2008	FY 2008	Revised	1.2%	1.1%	2.3%	0.5%	0.3%	0.1%
2008	FY 2009	Original	20.1%	18.4%	23.1%	18.3%	18.0%	19.3%
2009	FY 2009	Revised	8.8%	8.5%	8.3%	6.0%*	5.5%	6.7%
Average Original			(1.0%)	0.6%	(0.1%)	(2.1%)	(1.9%)	(2.1%)
Standard Deviation Original			11.2%	12.3%	12.1%	11.1%	11.2%	11.6%
Average Revised			(0.6%)	0.1%	(0.6%)	(1.0%)**	(1.1%)	(1.0%)
Standard Deviation Revised			4.9%	5.2%	5.1%	4.6%	4.4%	4.9%

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

* The Committee Median FY 2009 revised projection was 6.0% or \$147.8 million above actual collections. This is calculated as follows: \$2,615.4 (committee median) - \$2.0 (law changes) - \$2,465.6 (actual collections) = \$147.8 million

** The Committee Median January revised projection over the last nine years averaged 1.0% below actual collections plus or minus 4.6% at one standard deviation (68% confidence).

For the FY 2009 January revised estimate, one standard deviation was about \$113 million. This is calculated at 4.6% of the FY 2009 actual collections of \$2,465.6 million.

The 2009 EORAC Committee Median projection missed the FY 2009 collections by 1.3 standard deviations.

GENERAL FUND REVENUE PROJECTION POINTS A Moving Target

	Fiscal Year 2009							
	FY 2008	PROJECTED REVENUE (\$ Millions)						Actual Collections
	Actual Collections	Original Jan. 2008	Governor Feb. Revised	Sine Die (with law changes)	Gov Aug 2008	Gov Jan 2009	Gov Mar 2009	
Individual Income Tax	\$1,430.2	\$1,423.4 (0.5%)	\$1,384.8 (3.2%)	\$1,342.1 (6.2%)	\$1,334.7 (6.7%)	\$1,268.0 (11.3%)	\$1,222.6 (14.5%)	\$1,167.9 (18.3%)
Corporate Income Tax	189.7	187.8 (1.0%)	185.1 (2.4%)	166.0 (12.5%)	150.2 (20.8%)	157.1 (17.2%)	156.5 (17.5%)	141.0 (25.7%)
Sales Tax	1,142.5	1,249.3 9.4%	1,223.0 7.0%	1,222.9 7.0%	1,134.0 (0.7%)	1,068.9 (6.4%)	1,041.6 (8.8%)	1,022.2 (10.5%)
Product Taxes	26.8	37.7 40.3%	37.7 40.3%	31.5 17.3%	29.7 10.6%	29.7 10.5%	29.7 10.5%	29.7 10.8%
Miscellaneous Revenue	120.7	113.7 (5.8%)	111.3 (7.8%)	111.3 (7.8%)	117.7 (2.5%)	110.1 (8.8%)	110.1 (8.8%)	104.7 (13.2%)
Total Gen. Fund Revenues	\$2,909.8	\$3,011.9	\$2,941.8	\$2,873.7	\$2,766.3	\$2,633.8	\$2,560.4	\$2,465.6
Incremental Dollar Change		\$102.0	(\$70.1)	(\$68.2)	(\$107.4)	(\$132.5)	(\$73.4)	(\$94.8)
Incremental Percent Change		3.5%	(2.3%)	(2.3%)	(3.7%)	(4.8%)	(2.8%)	(3.7%)
Dollar Change from FY 2008		\$102.0	\$32.0	(\$36.2)	(\$143.5)	(\$276.0)	(\$349.4)	(\$444.3)
Percent Change from FY 2008		3.5%	1.1%	(1.2%)	(4.9%)	(9.5%)	(12.0%)	(15.3%)

	Fiscal Year 2010							
	FY 2009	PROJECTED REVENUE (\$ Millions)						Actual Collections
	Actual Collections	Original Jan. 2009	Governor March Revised	Sine Die (with law changes)	Gov Aug 2009	Gov Jan 2010	Gov Mar 2010	
Individual Income Tax	\$1,167.9	\$1,282.1 9.8%	\$1,211.9 3.8%	\$1,200.5 2.8%	\$1,137.2 (2.6%)			
Corporate Income Tax	141.0	163.5 15.9%	162.0 14.9%	159.0 12.8%	132.1 (6.3%)			
Sales Tax	1,022.2	1,063.4 4.0%	1,026.0 0.4%	1,026.0 0.4%	963.3 (5.8%)			
Product Taxes	29.7	41.5 39.7%	41.5 39.7%	44.1 48.4%	40.7 36.9%			
Miscellaneous Revenue	104.7	108.7 3.8%	108.7 3.8%	108.8 3.9%	104.0 (0.7%)			
Total Gen. Fund Revenues	\$2,465.6	\$2,659.3	\$2,550.2	\$2,538.5	\$2,377.3			
Incremental Dollar Change		\$193.7	(\$109.1)	(\$11.6)	(\$161.2)			
Incremental Percent Change		7.9%	(4.1%)	(0.5%)	(6.4%)			
Dollar Change from FY 2009		\$193.7	\$84.6	\$73.0	(\$88.3)			
Percent Change from FY 2009		7.9%	3.4%	3.0%	(3.6%)			

GENERAL FUND REVENUE PROJECTIONS - WORKING PAPER

January

2010

	PROJECTED REVENUE													
	Fiscal Year 2009	Fiscal Year 2010					Fiscal Year 2011				Fiscal Year 2012			
		Governor August Revised	Universities	Tax Commission	Associated Taxpayers	Committee Member Projection	Universities	Tax Commission	Associated Taxpayers	Committee Member Projection	Universities	Tax Commission	Associated Taxpayers	Committee Member Projection
Individual Income Tax	\$1,167.9	\$1,137.2 (2.6%)												
Corporate Income Tax	141.0	132.1 (6.3%)												
Sales Tax	1,022.2	963.3 (5.8%)												
Product Taxes	29.7	40.7 36.8%												
Miscellaneous Revenue	104.7	104.0 (0.7%)												
Total Gen. Fund Revenues	\$2,465.6	\$2,377.3												

Dollar Change (\$88.3)

Percent Change (3.6%)

To protect this worksheet:

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Committee Member Signature