



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

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

**FISCAL YEARS 2011 AND 2012**



**JOINT LEGISLATIVE  
ECONOMIC OUTLOOK AND REVENUE ASSESSMENT COMMITTEE  
FISCAL YEARS 2011 AND 2012**

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*Sen. Robert Geddes*

*Sen. Shawn Keough*

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*Rep. Grant Burgoyne*

**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 2011 and 2012 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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FISCAL YEARS 2011 AND 2012**

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

**January 6 and 7, 2011**

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 2011 (July 1, 2010 through June 30, 2011) and FY 2012 (July 1, 2011 through June 30, 2012).

We are looking for two numbers: the percent change from FY 2010 to FY 2011 and the percent change from FY 2011 to FY 2012. Please provide answers to questions one, two, and three and address any other questions below which are specific to your field of expertise.

**Industry Specific Questions:**

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

**General Economy Questions:**

10. How will the Idaho economy perform in the remainder of FY 2011 (January 2011 to June 2011) and FY 2012 (July 2011 to June 2012), and what impact will this likely have on state tax revenues?
11. How will the national economy perform in the remainder of FY 2010 (January 2010 to June 2010) and FY 2012 (July 2011 to June 2012), and how will this affect Idaho?
12. What areas of the economy will be strong over the next 18 months? Which areas will be weak?
13. At what rate do you expect the population of Idaho to grow or decline over the next 18 months?
14. What are the impacts of the U.S. trade and budget deficits on the U.S. and Idaho economies?
15. How is Idaho faring compared to other states?
16. What role do the capital markets have in predicting the state's economic vitality?
17. What effect will federal stimulus reductions have on Idaho's economy?
18. Is there any potential federal legislation that you are aware of that could impact the Idaho economy? If so, what is the likely impact?

# Economic Outlook & Revenue Assessment Committee Agenda

<b>Thursday, January 6, 2011</b>	
<i>Large Auditorium WW02, State Capitol</i>	
1:00 PM	Co-Chairs
0:10	Opening comments
1:10 PM	Ray Houston, Budget Analyst
0:15	Review Information Packet
1:25 PM	Derek Santos, Economist
0:25	Division of Financial Management
1:50 PM	Bob Fick, Communications
0:40	Idaho Department of Labor
2:30 PM	Dr. David Hill, Deputy Director
0:30	INL Laboratory Science & Tech
3:00 pm	<b>Break</b> 0:20
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

<b>Friday, January 7, 2011</b>	
<i>Large Auditorium WW02, State Capitol</i>	
8:00 AM	Bob Maynard, Investment Manager
0:45	Public Employee Retirement System
8:45 AM	Don Dietrich, Director
0:20	Department of Commerce
9:05 AM	Mike Reynoldson
0:20	Micron Technology
9:25 AM	Alex LaBeau
0:20	Idaho Assn of Commerce & Industry
9:45 AM	<b>Break</b> 0:15
10:00 AM	Trent Wright
0:20	Idaho Automobile Dealers Assn.
10:20 AM	Pam Eaton
0:20	Idaho Retailers Association
10:40 AM	Scott Atkinson
0:20	Idaho Forest Group
11:00 AM	Mike Read, VP WINCO Food, Boise
0:20	Northwest Grocery Association
11:20 AM	Dean Haagenson
0:20	Assc. Build & Cont of Inland Pacific
11:40 AM	<b>Lunch on your own</b>
12:00 PM	<b>Inauguration on Capitol Steps</b>
1:30 PM	
0:20	Health Care/Insurance Industry
1:50 PM	Cathy Holland-Smith
0:20	Manager, LSO Budget & Policy
2:10 PM	Dan John, Tax Policy Division
0:20	Idaho State Tax Commission
2:30 PM	Randy Nelson, President
0:20	Associated Taxpayers of Idaho
2:50 PM	Don Holley, Scott Benson, Eric Stuen
0:20	University Rev. Est. (BSU, ISU, UI)
3:10 PM	Continued in next Column

<b>Friday, January 7, 2011</b>	
<i>Continued</i>	
3:10 PM	Ray Houston, staff
0:15	Review Projection Worksheet
3:25 PM	Committee Work Session
0:35	Committee Comments & Discussion
4:00 PM	Adjourn

<b>Fri. January 7 - Monday Jan. 10</b>	
<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 10 .	

<b>Thursday January 13, 2011</b>	
<i>Revenue &amp; Taxation Room EW42, State Capitol</i>	
3:00 PM	Derek Santos, Economist
0:30	Division of Financial Management Executive Revenue Projection for FY 2011 and FY 2012
3:30 PM	Ray Houston, staff
0:10	Review Committee Projections
3:40 PM	Committee Work Session (finalize report to Legislature)
0:50	
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	2010	Est. 2011	Est. 2012
<b>Population</b> (2009 Census estimate 1,545,801) (Calendar Year, thousands) <sup>4 page 30-31</sup> % Change	1,342.0	1,365.5	1,391.0	1,423.8	1,461.4	1,496.0	1,523.4	1,546.7	1,566.2	1,589.3	1,618.9
<b>Inflation</b> (Calendar Year CPI) <sup>4 page 6</sup>	1.6%	2.3%	2.7%	3.4%	3.2%	2.9%	3.8%	-0.3%	1.6%	1.6%	1.9%
<b>Non-farm Personal Income - current \$</b> Calendar Year, \$millions, <sup>4 page 6</sup> % Change	\$33,848	\$35,242	\$38,210	\$41,022	\$45,163	\$47,538	\$48,555	\$47,716	\$49,001	\$50,747	\$53,047
<b>Farm Personal Income - current \$</b> Calendar Year, \$millions, Total less Non-farm % of Total % Change	\$1,068	\$823	\$1,335	\$1,175	\$1,090	\$1,579	\$1,821	\$1,228	\$1,496	\$1,560	\$1,571
<b>Total Idaho Personal Income - current \$</b> Calendar Year, \$millions, 4 page 6 % Change	\$34,916	\$36,065	\$39,545	\$42,197	\$46,253	\$49,117	\$50,376	\$48,944	\$50,497	\$52,307	\$54,618
<b>Employment</b> (Fiscal Year annual Average) <sup>1</sup> % Change	645,436	650,149	660,583	685,405	707,827	724,569	724,319	704,994	686,864	687,109	705,089
<b>Average Unemployment Rate</b> (Fiscal Year) <sup>1</sup>	5.2%	5.2%	5.0%	4.3%	3.6%	2.9%	3.7%	6.5%	8.6%	8.9%	8.3%
<b>Individual Income Tax Collections</b> Net of Refunds, Fiscal Year, \$millions, <sup>2,3</sup> % Change	\$842	\$844	\$908	\$1,051	\$1,223	\$1,407	\$1,438	\$1,176	\$1,069		
<b>Corporate Income Tax Collections</b> Net of Refunds, Fiscal Year, \$millions, <sup>2,3</sup> % Change	\$77	\$94	\$104	\$141	\$198	\$188	\$190	\$142	\$98		
<b>Sales Tax Collections</b> Net of Refunds, Fiscal Year, \$millions, <sup>2,3</sup> % Change	\$788	\$836	\$1,029	\$1,119	\$1,064	\$1,268	\$1,330	\$1,195	\$1,121		
<b>Local Property Taxes</b> Previous Calendar Year, \$millions, <sup>2</sup> % Change	\$949	\$1,021	\$1,081	\$1,141	\$1,239	\$1,098	\$1,218	\$1,316	\$1,341		
<b>Other State Tax Collections *</b> Net of Refunds, Fiscal Year, \$millions, <sup>2</sup> % Change	\$403	\$406	\$491	\$469	\$479	\$516	\$514	\$484	\$499		
<b>Total Major State/Local Taxes</b> Net of Refunds, Fiscal Year, \$millions, <sup>2,3</sup> % Change	\$3,059	\$3,201	\$3,613	\$3,920	\$4,202	\$4,477	\$4,690	\$4,313	\$4,129		
<b>Revenues to General Fund</b> Fiscal Year, \$millions, <sup>2,3</sup> % Change	\$1,690	\$1,751	\$2,084	\$2,268	\$2,431	\$2,812	\$2,910	\$2,466	\$2,264		

\* 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: <sup>1</sup> Idaho Department of Labor, December 2010 FY 09-10 Preliminary, FY 11-12 Projected

<sup>2</sup> State Tax Commission

<sup>3</sup> General Fund Revenue Book, Division of Financial Management

<sup>4</sup> Idaho Economic Forecast, Division of Financial Management; October 2010

POPULATION BY COUNTY: 1990, 2000, and 2009 Estimate

Line #	County	1990 Census	2000 Census	Annualized Change 90-00	2009 Estimate <sup>1</sup>	Number Change 2000-2009	Annualized Change 00-09	Relative Gain (Loss) <sup>2</sup>	Change in Districts
1	Canyon (U)	90,639	131,441	3.8%	186,615	55,174	4.0%	29,591	0.67
2	Ada (U)	207,505	300,904	3.8%	384,656	83,752	2.8%	25,187	0.57
3	Kootenai (U)	70,411	108,685	4.4%	139,390	30,705	2.8%	9,551	0.22
4	Madison (U)	23,752	27,467	1.5%	38,440	10,973	3.8%	5,627	0.13
5	Bonneville (U)	72,603	82,522	1.3%	101,329	18,807	2.3%	2,746	0.06
6	Teton	3,460	5,999	5.7%	9,337	3,338	5.0%	2,170	0.05
7	Jefferson	16,615	19,155	1.4%	24,802	5,647	2.9%	1,919	0.04
8	Camas	737	991	3.0%	1,109	118	1.3%	(75)	(0.00)
9	Lincoln	3,345	4,044	1.9%	4,645	601	1.6%	(186)	(0.00)
10	Clark	758	1,022	3.0%	952	(70)	(0.8%)	(269)	(0.01)
11	Blaine	13,767	18,991	3.3%	22,328	3,337	1.8%	(359)	(0.01)
12	Valley	6,150	7,651	2.2%	8,726	1,075	1.5%	(414)	(0.01)
13	Boise	3,552	6,670	6.5%	7,445	775	1.2%	(523)	(0.01)
14	Adams	3,265	3,476	0.6%	3,520	44	0.1%	(633)	(0.01)
15	Jerome	15,220	18,342	1.9%	21,262	2,920	1.7%	(650)	(0.01)
16	Butte	2,916	2,899	(0.1%)	2,764	(135)	(0.5%)	(699)	(0.02)
17	Oneida	3,511	4,125	1.6%	4,221	96	0.3%	(707)	(0.02)
18	Lewis	3,520	3,747	0.6%	3,735	(12)	(0.0%)	(741)	(0.02)
19	Boundary	8,352	9,871	1.7%	10,951	1,080	1.2%	(841)	(0.02)
20	Franklin	9,263	11,329	2.0%	12,676	1,347	1.3%	(858)	(0.02)
21	Custer	4,155	4,342	0.4%	4,240	(102)	(0.3%)	(947)	(0.02)
22	Power	7,073	7,538	0.6%	7,734	196	0.3%	(1,271)	(0.03)
23	Lemhi	6,927	7,806	1.2%	7,908	102	0.1%	(1,417)	(0.03)
24	Fremont	10,943	11,819	0.8%	12,691	872	0.8%	(1,428)	(0.03)
25	Payette	16,446	20,578	2.3%	23,099	2,521	1.3%	(1,484)	(0.03)
26	Owyhee	8,421	10,644	2.4%	11,223	579	0.6%	(1,493)	(0.03)
27	Twin Falls (U)	53,797	64,284	1.8%	75,296	11,012	1.8%	(1,500)	(0.03)
28	Benewah	7,943	9,171	1.4%	9,258	87	0.1%	(1,698)	(0.04)
29	Gem	11,940	15,181	2.4%	16,437	1,256	0.9%	(1,699)	(0.04)
30	Washington	8,595	9,977	1.5%	10,119	142	0.2%	(1,800)	(0.04)
31	Caribou	6,959	7,304	0.5%	6,914	(390)	(0.6%)	(1,812)	(0.04)
32	Bear Lake	6,088	6,411	0.5%	5,774	(637)	(1.2%)	(1,885)	(0.04)
33	Gooding	11,664	14,158	2.0%	14,430	272	0.2%	(2,484)	(0.06)
34	Bonner	26,759	36,835	3.2%	41,403	4,568	1.3%	(2,601)	(0.06)
35	Clearwater	8,494	8,930	0.5%	8,043	(887)	(1.2%)	(2,625)	(0.06)
36	Idaho	13,818	15,511	1.2%	15,461	(50)	(0.0%)	(3,069)	(0.07)
37	Latah (U)	30,654	34,935	1.3%	38,046	3,111	1.0%	(3,688)	(0.08)
38	Shoshone	13,964	13,771	(0.1%)	12,660	(1,111)	(0.9%)	(3,791)	(0.09)
39	Cassia	19,607	21,416	0.9%	21,698	282	0.1%	(3,886)	(0.09)
40	Minidoka	19,385	20,174	0.4%	19,226	(948)	(0.5%)	(4,875)	(0.11)
41	Bingham	37,621	41,735	1.0%	44,668	2,933	0.8%	(5,190)	(0.12)
42	Nez Perce (U)	33,842	37,410	1.0%	39,211	1,801	0.5%	(5,480)	(0.12)
43	Elmore	21,232	29,130	3.2%	28,820	(310)	(0.1%)	(5,980)	(0.14)
44	Bannock (U)	66,236	75,565	1.3%	82,539	6,974	1.0%	(7,733)	(0.18)
	<b>State Total</b>	<b>1,011,904</b>	<b>1,293,956</b>	<b>2.5%</b>	<b>1,545,801</b>	<b>251,845</b>	<b>2.0%</b>	<b>(0)</b>	<b>(0)</b>
	Average Persons per Legislative District	36,970	27.9%	44,166	7,196	1.74			

↑ Gainers

↓ Losers

(U) means Urban as defined by the Idaho Department of Commerce. 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.

<sup>1</sup> U.S. Census Bureau Estimate released March 2010 **1,567,582** Census 2010 **1.9%** **21.1%**

<sup>2</sup> The relative change in each county's population from 2000 compared to the average legislative district population in 2009.

# IDAHO GROSS STATE PRODUCT BY INDUSTRY

(millions of calendar year current dollars)

Calendar Year		1999		2009		1999-2009	1999-2009	1999-2009	1999-2009
NAICS Code	Industry Sector*	\$ Amt	% of Total	\$ Amt	% of Total	\$ Change	10 year Percent Change	Annualized Percent Change	% of Total Change
167	Health Care and Social Assistance	1,851	5.7%	4,082	7.6%	2,231	120.5%	8.2%	1.90%
158	Professional and Technical Services	1,782	5.4%	3,920	7.3%	2,138	120.0%	8.2%	1.81%
150	Finance and Insurance	1,221	3.7%	2,879	5.3%	1,658	135.8%	9.0%	1.60%
155	Real Estate, Rental, and Leasing	3,736	11.4%	6,927	12.8%	3,191	85.4%	6.4%	1.40%
163	Administrative and Waste Services	643	2.0%	1,536	2.8%	893	138.9%	9.1%	0.88%
106	Mining	191	0.6%	752	1.4%	561	293.7%	14.7%	0.81%
178	State, Fed & Local Government	4,710	14.4%	7,967	14.8%	3,257	69.2%	5.4%	0.35%
166	Educational Services	150	0.5%	355	0.7%	205	136.7%	9.0%	0.20%
145	Information	666	2.0%	1,178	2.2%	512	76.9%	5.9%	0.15%
171	Arts, Entertainment and Recreation	254	0.8%	454	0.8%	200	78.7%	6.0%	0.06%
174	Accommodation and Food Services	877	2.7%	1,449	2.7%	572	65.2%	5.1%	0.00%
110	Utilities	561	1.7%	873	1.6%	312	55.6%	4.5%	-0.10%
162	Management of Companies	501	1.5%	745	1.4%	244	48.7%	4.0%	-0.15%
136	Transportation & Warehousing	1,033	3.2%	1,585	2.9%	552	53.4%	4.4%	-0.22%
177	Other Services	889	2.7%	1,291	2.4%	402	45.2%	3.8%	-0.33%
134	Wholesale Trade	1,886	5.8%	2,889	5.3%	1,003	53.2%	4.4%	-0.42%
103	Agriculture, Forestry, Fish and Hunting	1,781	5.4%	2,451	4.5%	670	37.6%	3.2%	-0.91%
135	Retail Trade	2,905	8.9%	4,298	8.0%	1,393	48.0%	4.0%	-0.92%
111	Construction	2,198	6.7%	2,734	5.1%	536	24.4%	2.2%	-1.66%
112	Manufacturing	4,873	14.9%	5,641	10.4%	768	15.8%	1.5%	-4.45%
<b>Total Gross State Product</b>		32,708	100%	54,006	100%	21,298	65.1%	5.1%	0.00%
<b>Real Growth in GDP</b>		35,587		50,326		14,739	41.4%	3.5%	
<b>Inflation GDP Deflator</b>								1.6%	

\*Note: North American Industry Classification System (NAICS)

Source: U.S. Department of Commerce, Bureau of Economic Analysis. June 2010. 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 5.1% between 1999 and 2009. Although Manufacturing contributed \$768 million of the \$21.3 billion increase, its proportion dropped by 4.45% of the total. Health Care and Social Assistance grew by \$2.231 billion or 8.2% annually to increase its share of the total Gross State Product by 1.90%.

# COVERED EMPLOYMENT GROWTH TRENDS AND AVERAGE ANNUAL WAGES BY INDUSTRY

One, Five and Ten Year Change Comparisons

Employment Projections for Fiscal Year 2012 (Ranked Largest to Smallest)

Industry	Projected Employment		Annualized Employment Growth			Current Wages		Annualized Wage Growth		
	FY 2010 Qtr 4	FY 2012 Qtr 4	1 Year FY2010Qtr4 to FY2011 Qtr4	5 Year FY2007 Qtr 4 to FY2012 Qtr 4	10 Year FY2002 Qtr 4 to FY2012 Qtr 4	FY2010 Average Wages	FY2010 Total Wages (Millions of Dollars)	1 Year FY2009 to FY2010	5 Year FY2005 to FY2010	10 Year FY2010 to FY2009
Health Care and Social Assistance (private, state and local)	79,262	83,920	2.90%	3.11%	3.40%	\$35,401	\$2,792	0.95%	3.16%	2.70%
Retail Trade	75,011	74,995	-0.01%	-2.05%	0.40%	\$24,695	\$1,856	1.86%	1.43%	1.99%
Leisure & Hospitality	58,171	58,200	0.02%	-1.85%	0.80%	\$13,549	\$777	1.26%	3.06%	2.40%
Education Services (private, federal, state & local)	58,072	60,150	1.77%	1.53%	1.77%	\$30,682	\$1,748	-0.14%	2.03%	1.68%
Self-employed (including family farm employment)	53,133	55,523	2.22%	-3.93%	1.47%	n/a	n/a	n/a	n/a	n/a
All Other Professional & Business Services (excluding Administrative and Support Srvs.)	37,387	38,330	1.25%	-1.35%	0.95%	\$57,639	\$2,170	2.73%	2.70%	2.36%
Administrative & Support & Waste Management & Remediation Services	36,616	36,599	-0.02%	-3.01%	1.02%	\$26,019	\$958	3.06%	4.10%	3.88%
Construction	31,463	30,000	-2.35%	-11.16%	-2.03%	\$37,549	\$1,218	-0.53%	3.67%	2.19%
Local Government (excluding Hospital and Education Employment)	29,508	30,008	0.84%	1.32%	1.48%	\$32,811	\$951	1.12%	3.73%	3.20%
Financial Activities	27,133	26,860	-0.50%	-2.59%	1.23%	\$44,203	\$980	2.40%	2.62%	2.48%
Wholesale Trade	26,010	26,166	0.30%	-1.46%	0.60%	\$45,140	\$1,162	0.89%	3.41%	3.09%
All Other Manufacturing (exc. Wood, Food & Computer & Electronic Mfg.)	22,630	22,874	0.54%	-3.48%	-0.12%	\$39,776	\$902	1.89%	2.99%	2.22%
Agriculture (Crop & Animal Production)	20,643	21,441	1.91%	0.40%	0.63%	\$26,185	\$548	-0.34%	3.17%	3.32%
Other Services	15,215	15,623	1.33%	-0.67%	0.64%	\$23,925	\$367	-0.62%	2.67%	2.01%
Federal Government	14,854	14,553	-1.02%	2.36%	0.80%	\$58,825	\$798	3.33%	2.41%	3.69%
Food Manufacturing	14,665	14,765	0.34%	0.04%	-0.37%	\$36,516	\$570	2.33%	2.97%	2.84%
State Government (excluding Hospital and Education Employment)	14,425	14,260	-0.57%	-1.00%	-0.21%	\$39,113	\$581	-0.36%	2.45%	2.06%
All Other Transportation, Warehousing, Utilities (excluding Trucking)	10,688	10,800	0.52%	0.42%	1.31%	\$39,173	\$408	6.10%	3.46%	2.54%
Computer & Electronic Product (High Tech) Manufacturing	10,527	10,854	1.54%	-8.45%	-5.11%	\$83,708	\$879	6.17%	5.05%	2.57%
Information	9,686	9,705	0.10%	-2.53%	0.58%	\$40,437	\$395	3.89%	2.27%	2.27%
Truck Transportation	8,458	8,531	0.43%	-1.89%	0.60%	\$35,314	\$306	-0.54%	2.15%	2.24%
Wood Product Manufacturing	4,526	4,500	-0.29%	-10.61%	-5.15%	\$36,193	\$164	1.15%	0.79%	0.48%
Natural Resources (Mining, Forestry & Logging)	3,251	3,135	-1.80%	-6.10%	-0.47%	\$54,250	\$183	2.71%	6.67%	4.33%
<b>TOTAL (All Industries)</b>	<b>661,334</b>	<b>671,792</b>	<b>0.79%</b>	<b>-1.77%</b>	<b>0.79%</b>	<b>\$34,332</b>	<b>\$20,853</b>	<b>1.11%</b>	<b>2.57%</b>	<b>2.17%</b>

Source: Idaho Department of Labor, Communications and Research, December 2010.

Note: In this case, employment refers to jobs not individuals.

## EMPLOYEE GROWTH TRENDS BY SIZE OF FIRM

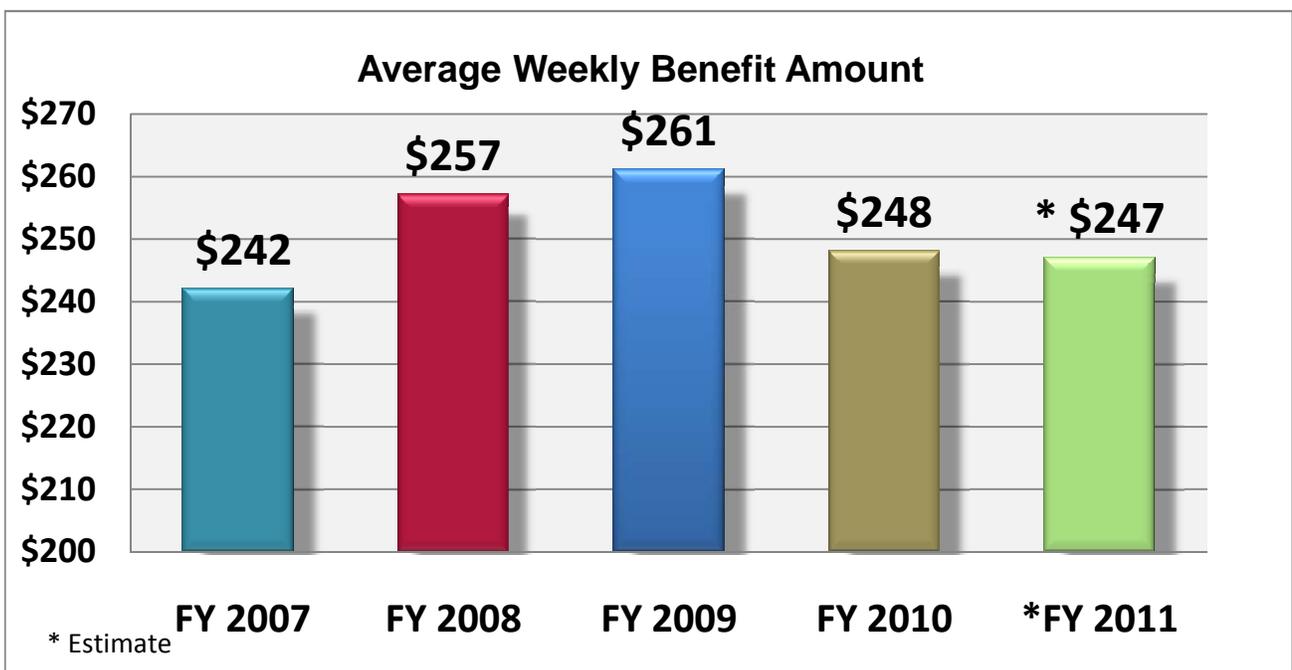
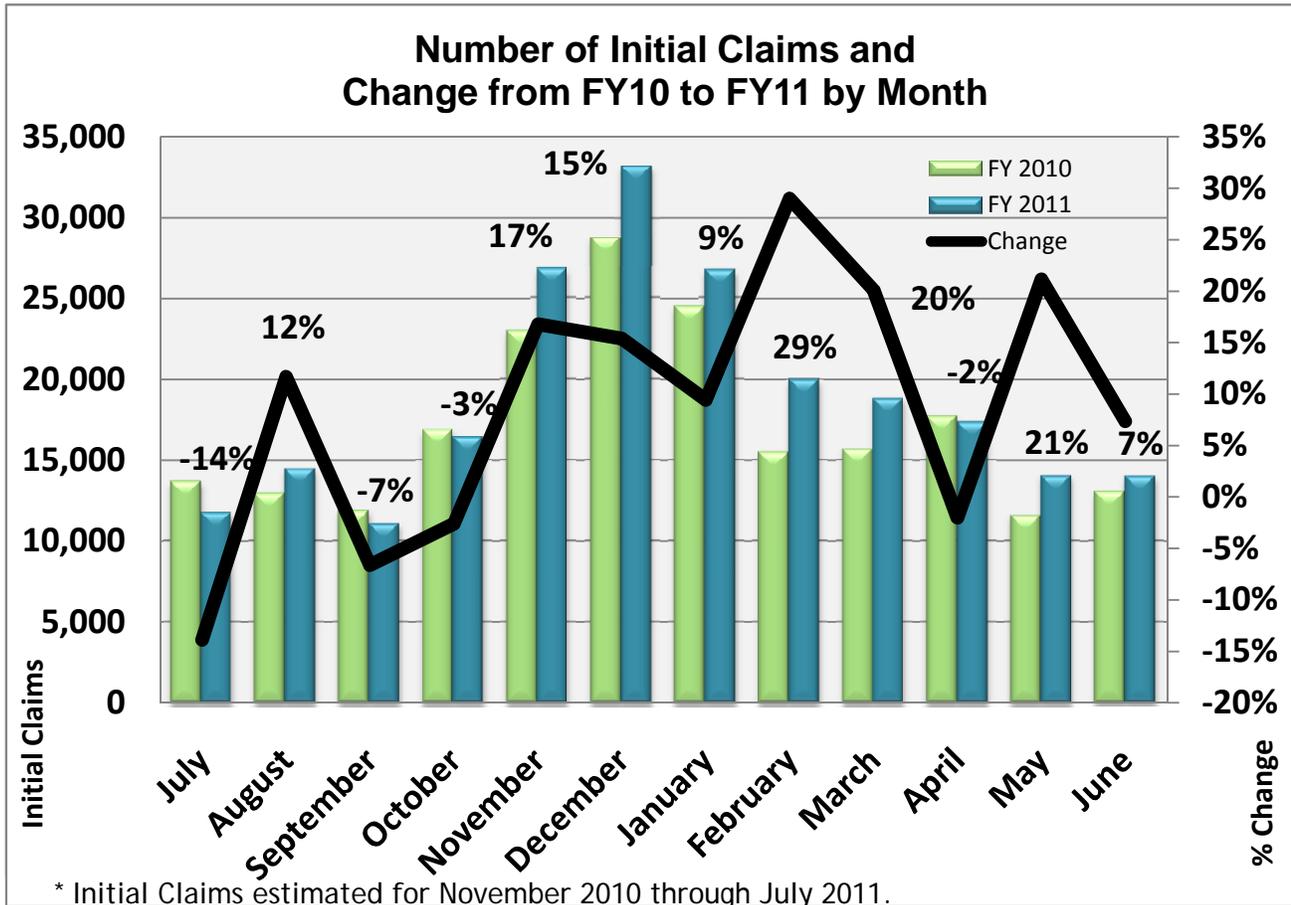
### Size of Firm -- 2nd Quarter 2010 Compared to 2nd Quarter 2005

Size of Firm Data for 2nd Quarter 2010									
Size of Firm by	Percent		Percent		Total	Percent		Average	
Number of	Number of	Change	Number of	% of Total	Change	Wages	% of Total	Change	Annual
Employees	Employers	from '05	Employees	Employees	from '05	(\$millions)	Wages	from '05	Wage
<b>0 - 49</b>	42,792	1.8%	297,504	49.0%	(2.1%)	\$2,273.7	44.3%	11.9%	\$30,570
<b>50 - 99</b>	1,385	1.0%	93,699	15.4%	2.6%	\$736.6	14.3%	16.7%	\$31,446
<b>100 - 249</b>	596	2.9%	85,987	14.2%	3.1%	\$690.1	13.4%	13.8%	\$32,104
<b>250 - 499</b>	124	(6.1%)	42,307	7.0%	(6.6%)	\$396.1	7.7%	7.9%	\$37,449
<b>500 - 999</b>	53	(8.6%)	37,386	6.2%	(1.1%)	\$338.6	6.6%	4.7%	\$36,226
<b>1000 +</b>	24	9.1%	49,671	8.2%	(4.3%)	\$699.4	13.6%	12.3%	\$56,322
<b>Total</b>	<b>44,974</b>	<b>1.7%</b>	<b>606,554</b>	<b>100.0%</b>	<b>(1.2%)</b>	<b>\$5,134.5</b>	<b>100.0%</b>	<b>12.0%</b>	<b>\$33,860</b>

Size of Firm Data for 2nd Quarter 2005									
Size of Firm by					Total			Average	
Number of	Number of		Number of	% of Total	Wages	% of Total		Annual	
Employees	Employers		Employees	Employees	(\$millions)	Wages		Wage	
<b>0 - 49</b>	42,047		303,861	49.5%		\$2,031.9	44.3%	\$26,747	
<b>50 - 99</b>	1,371		91,340	14.9%		\$631.2	13.8%	\$27,643	
<b>100 - 249</b>	579		83,434	13.6%		\$606.5	13.2%	\$29,077	
<b>250 - 499</b>	132		45,310	7.4%		\$367.1	8.0%	\$32,405	
<b>500 - 999</b>	58		37,818	6.2%		\$323.3	7.1%	\$34,193	
<b>1000 +</b>	22		51,923	8.5%		\$622.9	13.6%	\$47,988	
<b>Total</b>	<b>44,209</b>		<b>613,685</b>	<b>100.0%</b>		<b>\$4,582.8</b>	<b>100.0%</b>	<b>\$29,871</b>	

Source: Idaho Department of Labor, Report of Covered Employment and Wages, December 9, 2010

## Recent Trends in Regular Unemployment Insurance Claims



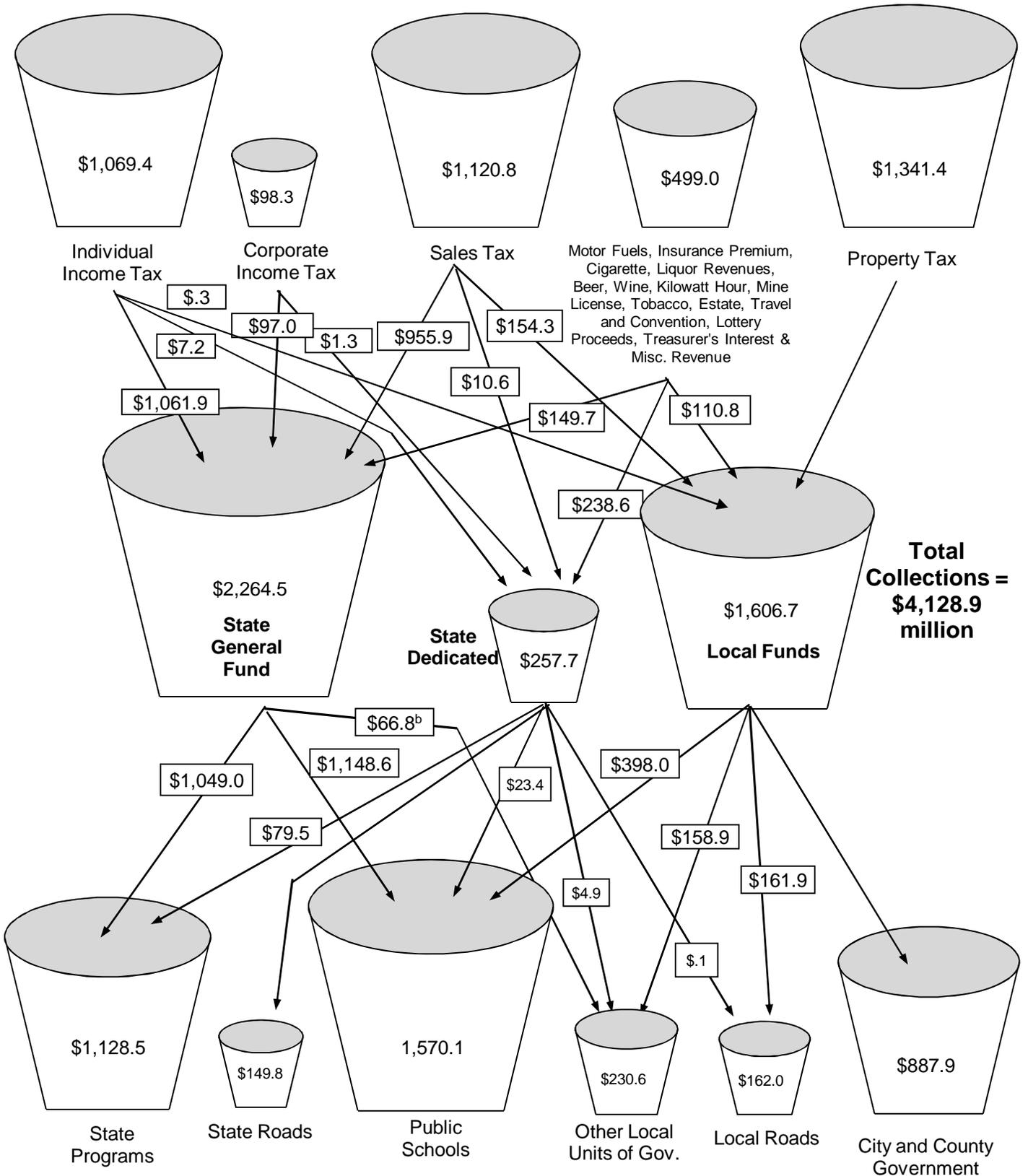
## Fiscal Year Average Unemployment Rates by County

County	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010*	2011**	2012**	2012** Ranking
Ada (U)	3.1	3.3	3.7	4.6	4.6	3.9	3.2	2.4	2.3	4.0	6.6	9.2	9.8	9.5	12
Adams	14.2	9.9	10.9	11.7	11.7	11.5	7.8	6.2	4.9	8.7	12.4	15.5	15.3	14.1	1
Bannock (U)	5.0	4.6	4.8	5.8	5.0	4.5	3.7	3.1	2.7	3.8	5.6	7.3	7.3	6.7	22
Bear Lake	4.4	4.7	4.5	5.0	5.4	4.6	3.9	2.6	2.2	2.8	4.5	5.8	5.8	5.2	41
Benewah	11.9	10.9	10.2	10.9	10.5	8.6	7.4	7.1	5.6	8.4	11.3	14.4	14.2	12.8	3
Bingham	4.8	4.3	4.6	4.5	4.4	4.2	3.6	3.4	2.4	3.4	4.8	6.3	6.2	5.6	35
Blaine	3.5	3.5	3.3	3.9	4.1	3.5	2.7	2.4	2.1	3.2	6.2	8.5	8.9	8.5	16
Boise	7.2	4.8	3.9	4.8	5.3	4.9	4.4	3.3	3.0	4.9	6.6	8.5	8.4	7.7	18
Bonner	9.0	7.6	7.7	7.9	7.4	5.8	4.9	4.3	3.4	5.4	8.3	10.7	10.6	9.6	11
Bonneville (U)	3.4	3.4	3.5	3.7	3.5	3.3	2.9	2.4	2.0	2.9	4.6	6.2	6.3	5.8	31
Boundary	8.7	7.6	9.1	8.6	8.6	6.8	7.7	6.9	5.9	7.7	10.2	13.1	13.2	12.1	7
Butte	3.8	4.2	4.2	4.7	6.1	6.2	4.1	3.0	2.2	3.5	4.2	5.6	5.6	5.5	36
Camas	4.1	3.7	3.6	3.3	5.0	4.2	3.8	3.1	2.3	3.7	7.6	10.7	11.5	11.4	9
Canyon (U)	4.5	4.4	5.0	6.0	6.1	5.4	4.3	3.5	3.3	5.4	8.4	11.4	11.9	11.5	8
Caribou	5.7	4.9	5.2	6.5	6.5	6.5	5.1	3.6	2.8	3.3	4.9	6.3	6.2	5.5	40
Cassia	6.4	4.8	4.7	5.2	5.8	5.7	4.4	3.7	3.0	3.4	4.4	6.2	5.8	5.5	36
Clark	3.2	5.1	5.1	5.8	5.3	6.9	4.8	3.5	2.1	3.0	4.5	6.1	6.3	5.7	34
Clearwater	12.8	13.0	14.3	13.2	11.4	9.8	9.0	7.6	6.6	9.1	11.3	14.1	13.7	12.1	6
Custer	7.6	5.4	6.0	6.4	6.0	5.6	4.8	3.8	2.9	3.6	4.5	5.5	5.6	5.5	36
Elmore	6.2	5.8	5.5	6.5	6.0	5.1	4.4	3.8	3.5	4.7	6.3	8.1	8.0	7.1	20
Franklin	3.3	3.2	3.7	4.4	4.1	3.8	3.1	2.2	1.8	2.7	4.1	5.4	5.5	5.0	42
Fremont	6.5	4.8	4.5	4.5	4.9	4.3	3.8	3.4	2.6	4.1	6.5	8.3	8.2	7.5	19
Gem	6.5	5.1	6.6	7.2	6.0	5.4	4.6	3.9	3.3	5.9	8.7	11.4	11.8	11.2	10
Gooding	3.4	3.7	3.8	3.8	4.0	3.8	2.9	2.6	2.0	2.9	4.6	6.1	6.2	5.7	32
Idaho	10.1	8.2	8.4	8.4	8.6	7.5	6.5	5.7	4.5	6.3	8.3	10.3	9.9	8.8	14
Jefferson	4.2	3.7	3.8	3.9	3.7	3.7	3.2	2.8	2.2	3.1	5.2	6.9	7.0	6.5	23
Jerome	4.3	4.2	4.0	4.2	4.4	4.3	3.6	3.0	2.5	3.5	5.4	7.0	7.1	6.5	25
Kootenai (U)	7.5	6.2	6.8	7.0	6.4	5.5	4.3	3.5	2.9	4.8	7.4	9.5	9.5	8.7	15
Latah (U)	3.1	4.2	4.2	4.5	4.4	3.7	3.4	2.7	2.4	3.5	4.8	6.4	6.6	6.0	28
Lemhi	7.6	7.8	7.3	7.4	7.2	6.7	5.8	4.8	4.0	5.5	6.8	8.5	8.2	7.1	21
Lewis	6.4	6.4	6.9	6.0	4.2	3.7	3.3	2.5	2.3	3.1	4.5	5.6	5.3	4.6	43
Lincoln	5.1	4.3	3.9	5.1	5.5	5.3	4.3	4.1	3.2	4.8	9.0	12.2	12.9	12.6	4
Madison (U)	2.4	3.5	3.1	3.0	2.9	2.9	2.6	2.4	1.8	2.9	4.4	5.9	6.2	5.7	33
Minidoka	7.1	5.6	5.5	6.2	7.2	7.5	5.5	4.6	3.6	3.9	5.0	6.1	5.8	5.5	36
Nez Perce (U)	3.7	5.1	5.2	5.2	5.2	4.6	4.2	3.2	2.7	3.7	5.0	6.6	6.6	5.9	30
Oneida	3.7	3.2	3.5	4.0	3.8	3.1	2.5	1.8	1.6	3.0	4.6	6.2	6.3	5.9	29
Owyhee	4.1	3.9	4.0	4.4	2.7	2.6	2.4	1.9	1.7	2.5	3.3	4.4	4.3	3.8	44
Payette	7.0	6.5	7.7	8.2	8.4	7.9	6.7	4.6	3.7	5.2	7.6	9.9	9.9	9.0	13
Power	6.8	5.7	5.6	6.2	6.7	5.9	4.5	4.4	3.5	4.3	5.9	7.6	7.3	6.5	24
Shoshone	11.0	9.5	12.0	12.0	11.9	9.4	7.5	6.5	4.9	6.9	10.7	13.7	13.7	12.6	5
Teton	3.3	2.9	2.5	3.3	3.5	3.0	2.8	1.8	1.5	2.4	4.6	6.3	6.5	6.2	26
Twin Falls (U)	4.6	4.1	4.1	4.2	4.3	4.2	3.5	3.1	2.4	3.3	5.2	6.8	6.7	6.1	27
Valley	8.8	6.6	7.5	8.1	7.9	6.5	4.6	3.9	3.5	7.4	10.8	14.2	14.6	13.9	2
Washington	7.9	6.6	6.4	6.8	7.5	6.5	5.1	4.1	3.5	4.7	7.4	9.4	9.3	8.4	17
<b>Statewide Average % Rate</b>			4.7	5.2	5.2	5.0	4.3	3.6	2.9	3.7	6.5	8.6	8.9	8.3	

U: Urban Counties at least one city with population of 20,000 or more; \* Preliminary; \*\* Projected

Source: Idaho Department of Labor, Communications & Research. December, 2010

**State of Idaho**  
**Major State and Local Tax**  
**Collections and Distributions <sup>a</sup>**  
**Fiscal Year 2010 (millions of dollars)**



<sup>a</sup> Excludes federal funds, fees, reserve funds, and endowment earnings.

<sup>b</sup> 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 2006 (TY 05)		FY 2007 (TY 06)		FY 2008 (TY 07)		FY 2009 (TY 08)		FY 2010 (TY 09)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total
<b>Owner Occupied Residential</b>	\$517.5	41.8%	\$451.1	41.1%	\$496.8	40.8%	\$518.5	39.4%	\$455.7	34.0%
<i>% Change</i>	12.2%		(12.8%)		10.1%		4.4%		(12.1%)	
<b>Business:</b>										
<b>Non-owner Occupied Residential Property</b>	\$266.1	21.5%	\$251.7	22.9%	\$312.4	25.7%	\$349.7	26.6%	\$405.5	30.2%
<i>% Change</i>	10.5%		(5.4%)		24.1%		11.9%		16.0%	
<b>Commercial/Industrial</b>	\$345.2	27.9%	\$308.5	28.1%	\$323.9	26.6%	\$359.2	27.3%	\$384.3	28.6%
<i>% Change</i>	5.5%		(10.6%)		5.0%		10.9%		7.0%	
<b>Agricultural</b>	\$49.1	4.0%	\$38.5	3.5%	\$38.0	3.1%	\$39.2	3.0%	\$42.0	3.1%
<i>% Change</i>	3.6%		(21.6%)		(1.3%)		3.1%		7.3%	
<b>Timber</b>	\$9.3	0.8%	\$6.4	0.6%	\$6.9	0.6%	\$7.6	0.6%	\$7.8	0.6%
<i>% Change</i>	(12.3%)		(31.4%)		8.5%		9.4%		3.2%	
<b>Mining</b>	\$3.8	0.3%	\$3.5	0.3%	\$3.2	0.3%	\$3.2	0.2%	\$3.2	0.2%
<i>% Change</i>	11.8%		(7.2%)		(10.0%)		(0.4%)		2.3%	
<b>Operating (Utilities)</b>	\$48.0	3.9%	\$38.1	3.5%	\$36.6	3.0%	\$38.4	2.9%	\$42.9	3.2%
<i>% Change</i>	(3.8%)		(20.7%)		(3.8%)		5.0%		11.5%	
<b>Total Business</b>	\$721.5	58.2%	\$646.6	58.9%	\$721.0	59.2%	\$797.3	60.6%	\$885.7	66.0%
<i>% Change</i>	6.2%		(10.4%)		11.5%		10.6%		11.1%	
<b>Grand Totals</b>	<b>\$1,239.0</b>	<b>100%</b>	<b>\$1,097.7</b>	<b>100%</b>	<b>\$1,217.8</b>	<b>100.0%</b>	<b>\$1,315.8</b>	<b>100.0%</b>	<b>\$1,341.4</b>	<b>100.0%</b>
<i>% Change</i>	8.6%		(11.4%)		10.9%		8.0%		1.9%	

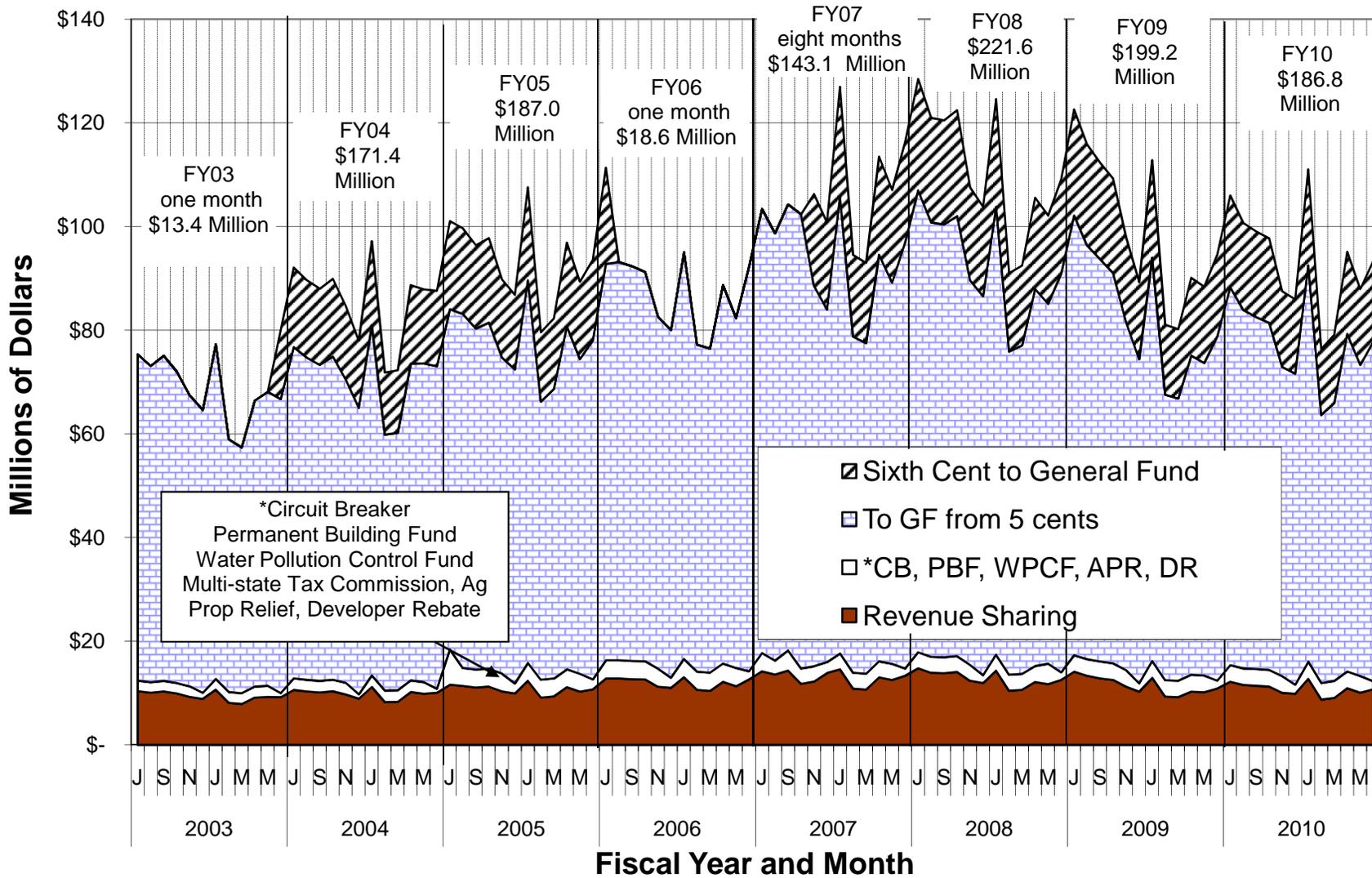
- Notes:**
1. All data is tax year: TY = Tax Year, January 1 - December 31 and is used comparatively as FY = State Fiscal Year, July 1 - June 30.
  2. Growth in property taxes is a component of new construction and market appreciation on existing property. The amount of each component cannot be determined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

**Source:** Idaho State Tax Commission, Publications, Property Tax, Market Value & Property Tax - 2009, page 12, Chart 1  
[http://tax.idaho.gov/pubs/EPB00132\\_02-01-2010.pdf](http://tax.idaho.gov/pubs/EPB00132_02-01-2010.pdf)

# 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	FY 2011 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	\$ 1,123.9	\$ 1,152.2
Less Refunds	3.1	4.3	3.5	7.7	5.0	9.6	6.0	3.1	3.1
Subtotal Net Collections	836.1	1,028.7	1,121.8	1,063.5	1,267.8	1,329.7	1,195.3	1,120.8	1,149.1
Less Revenue Sharing	112.9	117.8	128.5	143.2	154.8	152.6	137.0	128.5	132.2
Permanent Building Fund	5.0	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	4.8
Circuit Breaker	12.8	14.1	15.0	15.5	15.4	15.4	15.5	15.7	15.7
Ag Property Tax Relief	0.0	0.0	16.8	13.4	9.7	8.5	8.5	8.5	8.5
Multistate Tax Compact	.3	.9	.9	.9	.6	0.0	.9	.8	.8
Developers' Rebate Pilot Project	0.0	0.0	0.0	0.0	0.0	.9	1.4	1.6	1.6
Election Consolidation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.1
Subtotal to General Fund	700.2	886.1	950.8	880.8	1,077.5	1,142.5	1,022.2	955.9	976.5
To Gen Fund from 5 cents	686.9	714.6	763.9	862.2	934.3	919.8	823.0	769.1	785.0
To Gen Fund from 6th cent	13.4	171.4	187.0	18.6	143.1	221.6	199.2	186.8	191.5
To Gen Fund from MTC	0.0	0.0	0.0	0.0	0.0	1.0	0.0	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	\$ 955.9	\$ 976.5
Annual Change Millions of Dollars		\$ 185.8	\$ 64.7	(70.1)	\$ 196.7	\$ 65.0	(120.3)	(66.3)	\$ 20.6

Table 2: Sales Tax Distributions Change from previous fiscal year	2003	2004	2005	2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011 Est.
Subtotal Net Collections		23.0%	9.1%	-5.2%	19.2%	4.9%	-10.1%	-6.2%	2.5%
Revenue Sharing		4.3%	9.0%	11.4%	8.1%	-1.4%	-10.2%	-6.2%	2.8%
PBF, WPCF, CB, MTC, DR, EC		8.3%	71.7%	-7.0%	-10.2%	-2.6%	4.2%	0.8%	11.3%
Subtotal General Fund		26.5%	7.3%	-7.4%	22.3%	6.0%	-10.5%	-6.5%	2.2%
To Gen Fund from 5 cents		4.0%	6.9%	12.9%	8.4%	-1.6%	-10.5%	-6.5%	2.1%
To Gen Fund from 6th cent		1183.7%	9.1%	-90.1%	670.3%	54.8%	-10.1%	-6.2%	2.5%
Sales Tax to General Fund		26.5%	7.3%	-7.4%	22.3%	6.0%	-10.5%	-6.5%	2.2%

\*Note: Subject to a trigger delaying the \$17.5 million fiscal impact, H599 of 2008 exempted the first \$100,000 of certain business personal property tax and replaced it with sales tax. H83 of 2009 amended the trigger to require General Fund revenues exceed \$3,055.2 million before the replacement takes effect.

## General Fund Revenue Collections & Estimates

Source	Actual				
Millions of Dollars	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007
<b>Individual Income Tax</b>	\$ 837.8	\$ 902.1	\$ 1,035.5	\$ 1,216.5	\$ 1,400.2
% change	0.2%	7.7%	14.8%	17.5%	15.1%
<b>Corporate Income Tax</b>	\$ 93.1	\$ 103.0	\$ 139.6	\$ 194.1	\$ 190.2
% change	22.1%	10.6%	35.5%	39.1%	(2.0%)
<b>Sales Tax</b>	\$ 700.2	\$ 886.1	\$ 950.8	\$ 880.8	\$ 1,077.5
% change	6.6%	26.5%	7.3%	(7.4%)	22.3%
<b>Cigarette Tax</b>	\$ 8.3	\$ 30.0	\$ 7.8	\$ 8.0	\$ 1.0
<b>Tobacco Tax</b>	\$ 4.7	\$ 5.5	\$ 5.7	\$ 6.2	\$ 6.5
<b>Beer Tax</b>	\$ 1.9	\$ 2.0	\$ 1.9	\$ 2.0	\$ 2.1
<b>Wine Tax</b>	\$ 2.0	\$ 2.1	\$ 2.3	\$ 2.4	\$ 2.5
<b>Liquor Distribution</b>	<u>\$ 4.9</u>	<u>\$ 4.9</u>	<u>\$ 4.9</u>	<u>\$ 4.9</u>	<u>\$ 10.2</u>
<b>Product Taxes subtotal</b>	\$ 21.8	\$ 44.6	\$ 22.8	\$ 23.5	\$ 22.4
% change	3.5%	104.9%	(48.9%)	3.1%	(4.6%)
<b>Kilowatt-Hour Tax</b>	\$ 1.8	\$ 1.8	\$ 1.5	\$ 2.3	\$ 2.3
<b>Mine License</b>	\$ .0	\$ .1	\$ .0	\$ .3	\$ 2.3
<b>State Treasurer Int.</b>	\$ 3.0	\$ 5.0	\$ 8.9	\$ 18.1	\$ 17.2
<b>Judicial Branch</b>	\$ 5.3	\$ 5.0	\$ 4.7	\$ 4.8	\$ 5.0
<b>Insurance Prem. Tax</b>	\$ 59.5	\$ 62.8	\$ 60.9	\$ 60.4	\$ 59.8
<b>State Police</b>	\$ 1.4	\$ 1.6	\$ 1.6	\$ 1.7	\$ 1.8
<b>Secretary of State</b>	\$ 2.1	\$ 2.4	\$ 2.7	\$ 3.0	\$ 3.0
<b>Unclaimed Property</b>	\$ 3.8	\$ 3.7	\$ 9.8	\$ 2.0	\$ 3.3
<b>Estate Tax</b>	\$ 13.6	\$ 4.4	\$ 3.3	\$ 1.1	\$ .1
<b>Ag Equip Exemption</b>	(\$ 13.4)	(\$ 13.4)	.0	.0	.0
<b>Other</b>	<u>\$ 20.5</u>	<u>\$ 74.6</u>	<u>\$ 25.5</u>	<u>\$ 22.8</u>	<u>\$ 27.4</u>
<b>Misc. Revenue Subtotal</b>	\$ 97.6	\$ 147.9	\$ 119.0	\$ 116.4	\$ 122.2
% change	(2.5%)	51.5%	(19.5%)	(2.1%)	5.0%
<b>Total General Fund</b>					
<b>Collections</b>	\$ 1,750.5	\$ 2,083.7	\$ 2,267.7	\$ 2,431.3	\$ 2,812.5
% change	3.6%	19.0%	8.8%	7.2%	15.7%
<b>Expenditures</b>	\$ 1,925.5	\$ 1,987.2	\$ 2,102.1	\$ 2,217.2	\$ 2,571.3
% change	(2.7%)	3.2%	5.8%	5.5%	16.0%
Annual Surplus (Deficit)	(\$ 175.0)	\$ 96.5	\$ 165.6	\$ 214.2	\$ 241.2
Beginning Balance:	\$ 1.4	\$ 15.7	\$ 100.2	\$ 222.7	\$ 311.0
Net Transfers In (Out):	\$ 189.3	(\$ 12.0)	(\$ 43.2)	(\$ 125.8)	(\$ 283.4)
<b>Total Ending Balance</b>	\$ 15.7	\$ 100.2	\$ 222.7	\$ 311.0	\$ 268.8

Sources: Legislative Fiscal Reports and the Division of Financial Management

## General Fund Revenue Collections & Estimates

Source	Actual			Forecast	
Millions of Dollars	FY 2008	FY 2009	FY 2010	August FY 2011	
<b>Individual Income Tax</b>	\$ 1,430.2	\$ 1,167.9	\$ 1,061.9	\$ 1,130.2	
% change	2.1%	(18.3%)	(9.1%)	6.4%	
<b>Corporate Income Tax</b>	\$ 189.7	\$ 141.0	\$ 97.0	\$ 123.5	
% change	(0.3%)	(25.7%)	(31.2%)	27.3%	
<b>Sales Tax</b>	\$ 1,142.5	\$ 1,022.2	\$ 955.9	\$ 976.5	
% change	6.0%	(10.5%)	(6.5%)	2.2%	
<b>Cigarette Tax</b>	\$ 6.5	\$ 7.8	\$ 16.9	\$ 14.4	
<b>Tobacco Tax</b>	\$ 7.2	\$ 7.4	\$ 7.8	\$ 7.7	
<b>Beer Tax</b>	\$ 2.1	\$ 2.0	\$ 2.1	\$ 2.1	
<b>Wine Tax</b>	\$ 2.6	\$ 3.3	\$ 3.0	\$ 3.0	
<b>Liquor Distribution</b>	\$ 8.4	\$ 9.3	\$ 11.4	\$ 14.8	
<b>Product Taxes subtotal</b>	\$ 26.8	\$ 29.7	\$ 41.2	\$ 41.9	
% change	19.8%	10.8%	38.5%	1.9%	
<b>Kilowatt-Hour Tax</b>	\$ 1.6	\$ 2.0	\$ 2.1	\$ 2.1	
<b>Mine License</b>	\$ 2.5	\$ .9	\$ 1.8	\$ 1.0	
<b>State Treasurer Int.</b>	\$ 11.4	\$ .8	(\$ 1.3)	(\$ 1.1)	
<b>Judicial Branch</b>	\$ 5.3	\$ 5.4	\$ 5.4	\$ 5.5	
<b>Insurance Prem. Tax</b>	\$ 56.3	\$ 55.5	\$ 53.6	\$ 51.7	
<b>State Police</b>	\$ 1.9	\$ 1.6	\$ 1.5	\$ 1.5	
<b>Secretary of State</b>	\$ 2.8	\$ 2.4	\$ 2.4	\$ 2.4	
<b>Unclaimed Property</b>	\$ 5.6	\$ 1.8	\$ 8.2	\$ 2.5	
<b>Estate Tax</b>	\$ .0	\$ .2	(\$ .2)	.0	
<b>Ag Equip Exemption</b>	.0	.0	.0	.0	
<b>Other</b>	\$ 33.1	\$ 34.1	\$ 34.9	\$ 32.3	
<b>Misc. Revenue Subtotal</b>	\$ 120.7	\$ 104.7	\$ 108.5	\$ 97.8	
% change	(1.3%)	(13.2%)	3.6%	(9.8%)	
<b>Total General Fund</b>					
<b>Collections</b>	\$ 2,909.8	\$ 2,465.6	\$ 2,264.5	\$ 2,369.9	FY 2011
% change	3.5%	(15.3%)	(8.2%)	4.7%	Ending
<b>Expenditures</b>	\$ 2,799.9	\$ 2,724.3	\$ 2,341.0	\$ 2,409.5	Balance
% change	8.9%	(2.7%)	(14.1%)	2.9%	based on
Annual Surplus (Deficit)	\$ 110.0	(\$ 258.7)	(\$ 76.5)	(\$ 39.6)	Scenario 1.
Beginning Balance:	\$ 268.8	\$ 248.8	\$ 5.1	\$ 1.5	See page 19
Net Transfers In (Out):	(\$ 130.0)	\$ 15.1	\$ 73.0	\$ 75.6	
<b>Total Ending Balance</b>	\$ 248.8	\$ 5.1	\$ 1.5	\$ 37.6	

**Fiscal Year 2010  
Budget to Actual Comparison**

<b><u>REVENUE: (\$ millions)</u></b>	<b><u>Sine Die</u></b>	<b><u>At Year End</u></b>	<b><u>Differ- ence</u></b>
<b>1. Beginning Balance \$13,400 &amp; Reapp.</b>	<b>\$5.1</b>	<b>\$5.1</b>	<b>\$0</b>
<b>2. FY 2011 Jan Rev Estimate -4.7%</b>	<b>2,349.1</b>	<b>2,264.5</b>	<b>(84.7)</b>
<b>3. EORAC Rev. Estimate -7.5%</b>	<b>(69.1)</b>	<b>0</b>	<b>69.1</b>
<b>4. Legislation with Fiscal Impact</b>	<b>(.1)</b>	<b>0</b>	<b>.1</b>
<b>5. TOTAL REVENUE</b>	<b>2,279.9</b>	<b>2,264.5</b>	<b>(15.5)</b>
<b><u>TRANSFERS:</u></b>			
<b>6. S1227/H378 in from BSF out to PESF</b>	<b>(5.1)</b>	<b>(5.1)</b>	<b>0</b>
<b>7. 2009 Session in from Dedicated Funds</b>	<b>15.0</b>	<b>14.3</b>	<b>(.7)</b>
<b>8. S1420 Repeal Transfer ARRA for PTE</b>	<b>(1.2)</b>	<b>(1.2)</b>	<b>0</b>
<b>9. S1268 Deficiency Warrants</b>	<b>(7.7)</b>	<b>(7.7)</b>	<b>0</b>
<b>10. 2010 Session in from Dedicated Funds</b>	<b>8.9</b>	<b>8.1</b>	<b>(.8)</b>
<b>11. S1445 in from ERRF &amp; BSF</b>	<b>53.5</b>	<b>53.5</b>	<b>0</b>
<b>12. S1445 Transfer Unused BSF Approps</b>	<b>0</b>	<b>1.6</b>	<b>1.6</b>
<b>13. S1445 Transfer in from PBF</b>	<b>0</b>	<b>8.3</b>	<b>8.3</b>
<b>14. Cancel Encumbrances &amp; Yr-End Adj.</b>	<b>.9</b>	<b>1.1</b>	<b>.2</b>
<b>15. NET TRANSFERS</b>	<b>64.3</b>	<b>72.8</b>	<b>8.6</b>
<b><u>APPROPRIATIONS</u></b>			
<b>16. FY 2010 Original Appropriations</b>	<b>2,506.6</b>	<b>2,506.6</b>	<b>0</b>
<b>17. Reappropriations</b>	<b>6.4</b>	<b>6.5</b>	<b>.1</b>
<b>18. Supplementals</b>	<b>29.1</b>	<b>29.1</b>	<b>0</b>
<b>19. Rescissions (Budget Cuts)</b>	<b>(188.8)</b>	<b>(188.8)</b>	<b>0</b>
<b>20. Reversions net Receipts of \$217,900</b>	<b>(4.6)</b>	<b>(11.1)</b>	<b>(6.5)</b>
<b>21. TOTAL APPROPS/EXPEND.</b>	<b>2,348.7</b>	<b>2,342.4</b>	<b>(6.3)</b>
<b>22. ENDING BALANCE \$37,500</b>	<b>\$ .6</b>	<b>\$ .0</b>	<b>(\$ .6)</b>
<b>22a. Health and Welfare Carryover</b>	<b>0</b>	<b>1.5</b>	<b>1.5</b>
<b>22b. ADJUSTED ENDING BALANCE</b>	<b>.6</b>	<b>1.5</b>	<b>.9</b>

FY 2010 revenues came in at \$2,264.5 million or \$15.5 million below the budget JFAC set plus another \$1.5 million in revenue that JFAC had considered as additional.

The Governor and the Board of Examiner's then balanced the budget at year-end by:

- 1) Canceling \$.2 million more encumbrances than budgeted and encouraging agencies to revert \$6.5 million more than expected,
- 2) Redirecting \$1.6 million of unused BSF appropriations back to the General Fund,
- 3) Stopping some state building projects and transferring \$8.3 million in cash from the Permanent Building Fund to the General Fund as the amount necessary to end the fiscal year with a zero balance.

**Fiscal Year 2011  
Budget Scenario 1**

<u>REVENUE: (\$ millions)</u>	<u>Sine Die</u>	<u>Scen- ario 1</u>	<u>Differ- ence</u>
1. Beginning Balance	\$.6	\$.0	(\$.6)
1a. Health and Welfare Carryover	0	1.5	\$1.5
1b. Adjusted Beginning Balance	.6	1.5	.9
2. FY 2011 DFM Rev. Est.	2,432.9	2,369.9	(\$63.0)
3. Reduce FY 2011 to 0% (Gov Rec.)	(83.8)		\$83.8
4. Est Rev to 0% EORAC	(59.1)	4.7%	\$59.1
5. H698 Tax Compliance Initiative	16.4		(\$16.4)
6. 2010 Legislation with Fiscal Impact	(1.2)		\$1.2
7. 2011 Legislation with Impact Pending	0		0
8. Amount ahead (behind) Forecast	0	0	0
9. TOTAL REVENUE	2,305.2	2,369.9	64.7
<u>TRANSFERS:</u>			
10. From Budget Stabilization Fund	30.1	30.1	0
11. From Economic Recovery Reserve	49.5	48.8	(.7)
12. Deficiency Warrants (Fires, pests, Haz Mat)	0	(3.4)	(3.4)
13. NET TRANSFERS	79.6	75.6	(4.0)
<u>APPROPRIATIONS</u>			
14. FY 2011 Original Appropriations	2,383.8	2,383.8	0
15. Supplemental Requests	0	25.6	25.6
16. H&W Carryover net Budgeted Reversion	0	0	0
17. ESTIMATED EXPENDITURES	2,383.8	2,409.5	25.6
18. ESTIMATED ENDING BALANCE	\$1.6	\$37.6	\$35.9

The current year FY 2011 budget appears to be balanced. Revenues through November are running at 3.9% above last year. The FY 2011 budget set by JFAC of \$2,383.8 would require a 1.8% increase in revenue to balance provided that no supplementals were approved. That is after the use of \$79.6 million in one-time transfers from the Budget Stabilization Fund and the Economic Recovery Reserve Fund approved last session.

Scenario 1 assumes the Governor's August revised revenue projection of 4.7%. Deficiency warrants match to actual FY 2010 balances and supplementals are shown as requested. There is also a supplemental request for \$32 million from the Millennium Fund for Medicaid costs that is not reflected here.

**2010 Joint Legislative  
Economic Outlook and Revenue Assessment Committee  
General Fund Revenue Projections**

FY 2009 Revenues \$2,465.6 Millions of Dollars

Participant	Rank	FY 2010	FY 09-10	Rank	FY 2011	FY 10-11	Rank	FY 2012	FY 11-12	Rank	Three-year
	#1	Estimate	Change	#2	Estimate	Change	#3	Estimate	Change	#4	Estimate
Rep. Roberts	1	\$2,280.0	(7.5%)	4	\$2,290.0	0.4%	4	\$2,350.0	2.6%	4	\$6,920.0
Rep. Kren	2	\$2,283.5	(7.4%)	3	\$2,286.7	0.1%	8	\$2,435.7	6.5%	6	\$7,005.9
Sen. Geddes	3	\$2,285.0	(7.3%)	2	\$2,280.5	(0.2%)	3	\$2,315.8	1.5%	2	\$6,881.3
Rep. Bayer	4	\$2,289.0	(7.2%)	6	\$2,304.0	0.7%	2	\$2,300.0	(0.2%)	3	\$6,893.0
Sen. Bair	5	\$2,294.5	(6.9%)	1	\$2,225.3	(3.0%)	1	\$2,245.9	0.9%	1	\$6,765.7
Sen. Keough	6	\$2,298.0	(6.8%)	5	\$2,297.5	(0.0%)	5	\$2,372.0	3.2%	5	\$6,967.5
Sen. Goedde	7	\$2,305.0	(6.5%)	8	\$2,340.0	1.5%	7	\$2,433.0	4.0%	8	\$7,078.0
Rep. Bedke	8	\$2,325.0	(5.7%)	7	\$2,325.0	0.0%	6	\$2,425.0	4.3%	7	\$7,075.0
Sen. Fulcher	8	\$2,325.0	(5.7%)	9	\$2,370.0	1.9%	9	\$2,450.0	3.4%	9	\$7,145.0
Committee Average	10	\$2,331.5	(5.4%)	10	\$2,375.6	1.9%	10	\$2,450.9	3.2%	10	\$7,157.9
* <b>Committee Median</b>	11	<b>\$2,331.9</b>	<b>(5.4%)</b>	11	<b>\$2,388.6</b>	<b>2.4%</b>	11	<b>\$2,464.6</b>	<b>3.2%</b>	11	<b>\$7,185.0</b>
Sen. LeFavour	12	\$2,338.7	(5.1%)	22	\$2,503.7	7.1%	23	\$2,704.1	8.0%	23	\$7,546.5
<b>Governor's Forecast</b>	13	<b>\$2,349.1</b>	<b>(4.7%)</b>	19	<b>\$2,432.9</b>	<b>3.6%</b>	22	<b>\$2,646.4</b>	<b>8.8%</b>	21	<b>\$7,428.4</b>
Rep. Killen	14	\$2,351.3	(4.6%)	20	\$2,435.9	3.6%	19	\$2,509.1	3.0%	19	\$7,296.3
Rep. Henderson	15	\$2,356.0	(4.4%)	15	\$2,410.0	2.3%	14	\$2,491.0	3.4%	13	\$7,257.0
Sen. Hill	16	\$2,360.6	(4.3%)	16	\$2,417.0	2.4%	17	\$2,500.0	3.4%	16	\$7,277.6
Sen. Bilyeu	17	\$2,363.9	(4.1%)	18	\$2,420.0	2.4%	18	\$2,500.7	3.3%	17	\$7,284.6
Rep. Sayler	18	\$2,365.7	(4.1%)	13	\$2,407.1	1.8%	15	\$2,491.8	3.5%	15	\$7,264.6
Tax Commission	19	\$2,366.2	(4.0%)	17	\$2,419.0	2.2%	16	\$2,499.6	3.3%	18	\$7,284.8
Associated Taxpayers	20	\$2,369.9	(3.9%)	12	\$2,405.4	1.5%	12	\$2,478.5	3.0%	12	\$7,253.8
Sen. Hammond	21	\$2,370.9	(3.8%)	14	\$2,409.6	1.6%	13	\$2,479.1	2.9%	14	\$7,259.6
Rep. McGeachin	22	\$2,377.0	(3.6%)	23	\$2,579.0	8.5%	21	\$2,579.0	0.0%	22	\$7,535.0
Rep. Lake	23	\$2,397.0	(2.8%)	21	\$2,459.0	2.6%	20	\$2,534.0	3.1%	20	\$7,390.0
Universities	24	\$2,450.1	(0.6%)	24	\$2,601.1	6.2%	24	\$2,889.6	11.1%	24	\$7,940.8
Range of Participants		\$170.1			\$375.8			\$643.7			\$1,175.1

Sorted by FY 2010 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	(\$17.3)	(\$44.4)	(\$181.8)
Percent Diff. from Gov Forecast	(0.7%)	(1.8%)	(6.9%)

## History of General Fund Revenue Projections Compared to Actual Collections

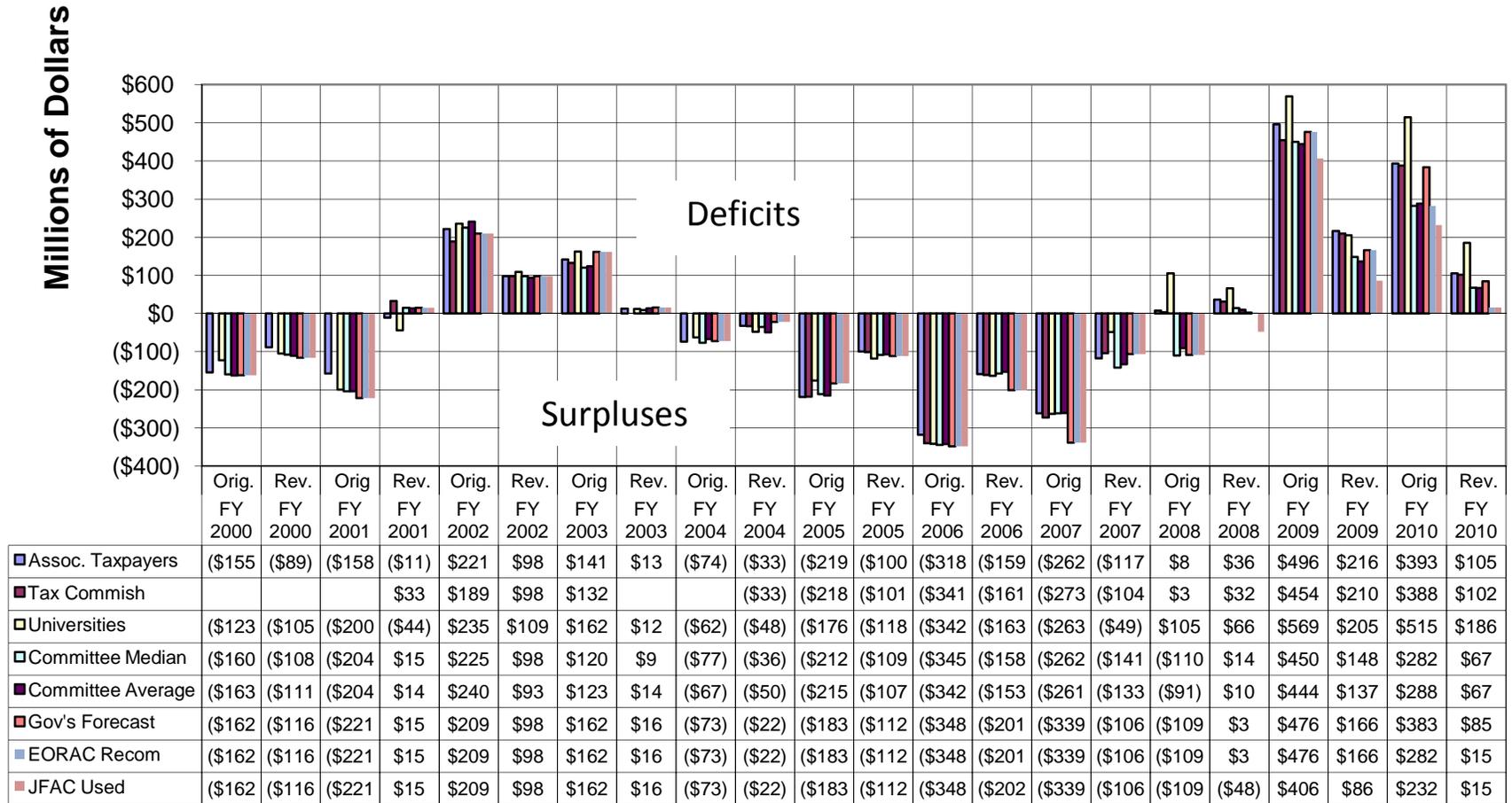
Session	Fiscal Year	Projection	Assoc. Taxpayers	Tax Commish	Universities	Committee Median	Committee Average	Gov's Forecast	EORAC Recom	Law Changes	JFAC Used	Actual Collections
1999	FY 2000	Original	\$ 1,664.8	NA	\$ 1,696.5	\$ 1,659.7	\$ 1,656.5	\$ 1,657.3	\$ 1,657.3	\$ 4.8	\$ 1,662.2	
2000	FY 2000	Revised	\$ 1,735.4	NA	\$ 1,719.7	\$ 1,716.6	\$ 1,713.2	\$ 1,708.4	\$ 1,708.4	\$ (3.2)	\$ 1,705.2	\$ 1,821.0
2000	FY 2001	Original	\$ 1,844.7	NA	\$ 1,802.6	\$ 1,798.4	\$ 1,798.1	\$ 1,780.9	\$ 1,780.9	\$ (17.7)	\$ 1,763.2	
2001	FY 2001	Revised	\$ 1,973.5	\$ 2,017.3	\$ 1,940.7	\$ 1,999.3	\$ 1,998.4	\$ 1,999.8	\$ 1,999.8	\$ -	\$ 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	\$ 2,042.5	\$ (106.7)	\$ 1,935.8	
2002	FY 2002	Revised	\$ 1,824.1	\$ 1,824.2	\$ 1,835.7	\$ 1,824.2	\$ 1,819.5	\$ 1,824.2	\$ 1,824.2	\$ (36.1)	\$ 1,788.1	\$ 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	\$ 1,944.2	\$ (38.7)	\$ 1,905.5	
2003	FY 2003	Revised	\$ 1,756.2	NA	\$ 1,755.5	\$ 1,753.1	\$ 1,757.4	\$ 1,759.6	\$ 1,759.6	\$ 6.8	\$ 1,766.4	\$ 1,750.5
2003	FY 2004	Original	\$ 1,831.7	NA	\$ 1,843.1	\$ 1,828.7	\$ 1,838.5	\$ 1,833.0	\$ 1,833.0	\$ 179.6	\$ 2,012.6	
2004	FY 2004	Revised	\$ 2,052.5	\$ 2,052.4	\$ 2,037.6	\$ 2,049.6	\$ 2,035.5	\$ 2,062.8	\$ 2,062.8	\$ (1.5)	\$ 2,061.3	\$ 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	\$ 2,103.9	\$ (18.5)	\$ 2,085.4	
2005	FY 2005	Revised	\$ 2,169.0	\$ 2,167.7	\$ 2,150.4	\$ 2,160.0	\$ 2,161.9	\$ 2,156.9	\$ 2,156.9	\$ (1.0)	\$ 2,155.9	\$ 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	\$ 2,090.1	\$ (7.9)	\$ 2,082.2	
2006	FY 2006	Revised	\$ 2,271.4	\$ 2,269.2	\$ 2,267.1	\$ 2,272.8	\$ 2,277.9	\$ 2,229.1	\$ 2,229.1	\$ 0.8	\$ 2,229.8	\$ 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	\$ 2,307.6	\$ 166.0	\$ 2,473.6	
2007	FY 2007	Revised	\$ 2,695.4	\$ 2,708.1	\$ 2,763.9	\$ 2,671.0	\$ 2,679.8	\$ 2,706.3	\$ 2,706.3	\$ -	\$ 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	\$ 2,807.7	\$ (6.8)	\$ 2,800.9	
2008	FY 2008	Revised	\$ 2,945.9	\$ 2,941.2	\$ 2,976.0	\$ 2,924.1	\$ 2,919.8	\$ 2,912.2	\$ 2,912.2	\$ 0.2	\$ 2,862.0	\$ 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	\$ 3,011.9	\$ (68.2)	\$ 2,873.7	
2009	FY 2009	Revised	\$ 2,683.7	\$ 2,677.1	\$ 2,673.0	\$ 2,615.4	\$ 2,604.2	\$ 2,633.8	\$ 2,633.8	\$ (2.0)	\$ 2,551.8	\$ 2,465.6
2009	FY 2010	Original	\$ 2,669.5	\$ 2,664.2	\$ 2,790.7	\$ 2,557.9	\$ 2,564.1	\$ 2,659.3	\$ 2,557.9	\$ (11.6)	\$ 2,496.2	
2010	FY 2010	Revised	\$ 2,369.9	\$ 2,366.2	\$ 2,450.1	\$ 2,331.9	\$ 2,331.5	\$ 2,349.1	\$ 2,280.0	\$ (0.1)	\$ 2,279.9	\$ 2,264.5
2010	FY 2011	Original	\$ 2,405.4	\$ 2,419.0	\$ 2,601.1	\$ 2,388.6	\$ 2,375.6	\$ 2,432.9	\$ 2,290.0	\$ 15.2	\$ 2,305.3	

In recent history, the final Economic Outlook Committee recommendation did not deviate from the Governor's Forecast until the last two sessions.

**Notes:**

- 2001 session cut income tax rates beginning in FY 2002.
- 2003 session raised sales tax for FY 2004 (one month in FY 2003).
- 2005 session for FY 2006 sunset 1 cent sales tax (one month in FY 2006).
- 2006 special session for 8 months of FY 2007 increased sales tax 1 cent and cut property taxes by \$260 million.
- 2008 for FY 2009 increased grocery tax credit and conformed to stimulus tax package.

## History of General Fund Revenue Projections Millions of Dollars Difference from Actual Collections



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 as Percent of Actual Collections

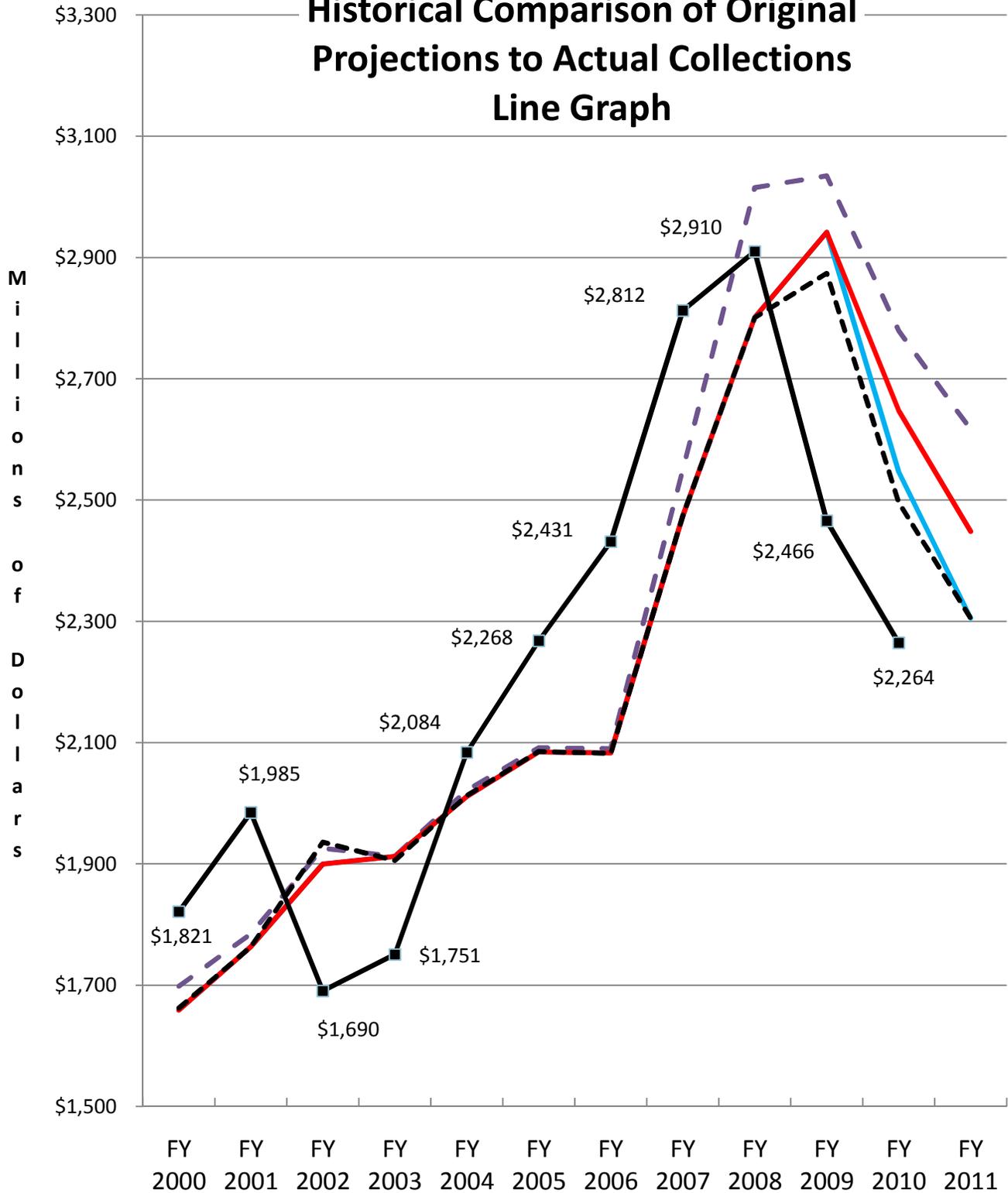
Session	Fiscal Year	Projection	Assoc. Taxpayers	Tax Commish	Universities	Committee Median	Committee Average	Gov's Forecast	EORAC Recom	JFAC Used
1999	FY 2000	Original	(8.5%)		(6.7%)	(8.8%)	(8.9%)	(8.9%)	(8.9%)	(8.9%)
2000	FY 2000	Revised	(4.9%)		(5.7%)	(5.9%)	(6.1%)	(6.4%)	(6.4%)	(6.4%)
2000	FY 2001	Original	(7.9%)		(10.1%)	(10.3%)	(10.3%)	(11.2%)	(11.2%)	(11.2%)
2001	FY 2001	Revised	(0.6%)	1.6%	(2.2%)	0.7%	0.7%	0.8%	0.8%	0.8%
2001	FY 2002	Original	13.1%	11.2%	13.9%	13.3%	14.2%	12.4%	12.4%	12.4%
2002	FY 2002	Revised	5.8%	5.8%	6.5%	5.8%	5.5%	5.8%	5.8%	5.8%
2002	FY 2003	Original	8.1%	7.6%	9.3%	6.8%	7.0%	9.2%	9.2%	9.2%
2003	FY 2003	Revised	0.7%		0.7%	0.5%	0.8%	0.9%	0.9%	0.9%
2003	FY 2004	Original	(3.5%)		(3.0%)	(3.7%)	(3.2%)	(3.5%)	(3.5%)	(3.5%)
2004	FY 2004	Revised	(1.6%)	(1.6%)	(2.3%)	(1.7%)	(2.4%)	(1.1%)	(1.1%)	(1.1%)
2004	FY 2005	Original	(9.6%)	(9.6%)	(7.8%)	(9.3%)	(9.5%)	(8.1%)	(8.1%)	(8.1%)
2005	FY 2005	Revised	(4.4%)	(4.5%)	(5.2%)	(4.8%)	(4.7%)	(4.9%)	(4.9%)	(4.9%)
2005	FY 2006	Original	(13.1%)	(14.0%)	(14.1%)	(14.2%)	(14.1%)	(14.3%)	(14.3%)	(14.3%)
2006	FY 2006	Revised	(6.5%)	(6.6%)	(6.7%)	(6.5%)	(6.3%)	(8.3%)	(8.3%)	(8.3%)
2006	FY 2007	Original	(9.3%)	(9.7%)	(9.4%)	(9.3%)	(9.3%)	(12.0%)	(12.0%)	(12.0%)
2007	FY 2007	Revised	(4.2%)	(3.7%)	(1.7%)	(5.0%)	(4.7%)	(3.8%)	(3.8%)	(3.8%)
2007	FY 2008	Original	0.3%	0.1%	3.6%	(3.8%)	(3.1%)	(3.7%)	(3.7%)	(3.7%)
2008	FY 2008	Revised	1.2%	1.1%	2.3%	0.5%	0.3%	0.1%	0.1%	(1.6%)
2008	FY 2009	Original	20.1%	18.4%	23.1%	18.3%	18.0%	19.3%	19.3%	16.5%
2009	FY 2009	Revised	8.8%	8.5%	8.3%	6.0%	5.5%	6.7%	6.7%	3.5%
2009	FY 2010	Original	17.4%	17.1%	22.7%	12.4%	12.7%	16.9%	12.4%	* 10.2%
2010	FY 2010	Revised	4.7%	4.5%	8.2%	3.0%	3.0%	3.7%	0.7%	** 0.7%
Average Original			0.6%	2.6%	2.0%	(0.8%)	(0.6%)	(0.4%)	(0.8%)	(1.2%)
Standard Deviation Original			12.0%	12.8%	13.4%	11.4%	11.5%	12.4%	11.9%	11.2%
Average Revised			(0.1%)	0.6%	0.2%	(0.7%)	(0.8%)	(0.6%)	(0.9%)	(1.3%)
Standard Deviation Revised			4.9%	5.1%	5.5%	4.5%	4.4%	4.9%	4.7%	4.2%

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

\* The 2009 EORAC Recommendation for FY 2010 missed actual collections high by 12.4%. That is \$282 million or about 1.0 standard deviation.

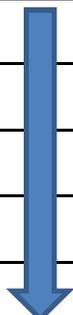
\*\* The 2010 EORAC FY 2010 revised projection was .7% above actual collections. That is \$15 million or .15 standard deviations

## Historical Comparison of Original Projections to Actual Collections Line Graph



- - - Universities
- EORAC Recom
- Gov's Forecast
- - - JFAC Used
- Actual Collections

## GENERAL FUND REVENUE PROJECTION POINTS A Moving Target

Tax Category	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	EORAC	
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%)	\$1,125.0 (3.7%)		\$1,061.9 (9.1%)
Corporate Income Tax	141.0	163.5 15.9%	162.0 14.9%	159.0 12.8%	132.1 (6.3%)	130.7 (7.3%)		97.0 (31.2%)
Sales Tax	1,022.2	1,063.4 4.0%	1,026.0 0.4%	1,026.0 0.4%	963.3 (5.8%)	950.1 (7.1%)		955.9 (6.5%)
Product Taxes	29.7	41.5 39.7%	41.5 39.7%	44.1 48.4%	40.7 36.9%	40.9 37.7%		41.2 38.5%
Miscellaneous Revenue	104.7	108.7 3.8%	108.7 3.8%	108.8 3.9%	104.0 (0.7%)	102.4 (2.2%)		108.5 3.6%
<b>Total Gen. Fund Revenues</b>	<b>\$2,465.6</b>	<b>\$2,659.3</b>	<b>\$2,550.2</b>	<b>\$2,538.5</b>	<b>\$2,377.3</b>	<b>\$2,349.1</b>		<b>\$2,280.0</b>
Incremental Dollar Change		\$193.7	(\$109.1)	(\$11.6)	(\$161.2)	(\$28.2)	(\$69.1)	(\$15.5)
Incremental Percent Change		7.9%	(4.1%)	(0.5%)	(6.4%)	(1.2%)	(2.9%)	(0.7%)
Dollar Change from FY 2009		\$193.7	\$84.6	\$73.0	(\$88.3)	(\$116.5)	(\$185.6)	(\$201.1)
Percent Change from FY 2009		7.9%	3.4%	3.0%	(3.6%)	(4.7%)	(7.5%)	(8.2%)

Tax Category	Fiscal Year 2011							
	FY 2010	PROJECTED REVENUE (\$ Millions)						Actual Collections
	Actual Collections	Original Jan. 2010	Gov's Budget Level	Sine Die (with law changes)	Gov Aug 2010	Gov Jan 2011	EORAC	
Individual Income Tax	\$1,061.9	\$1,170.6 10.2%			\$1,130.2 6.4%			
Corporate Income Tax	97.0	132.7 36.8%			123.5 27.3%			
Sales Tax	955.9	988.7 3.4%			976.5 2.2%			
Product Taxes	41.2	41.5 0.9%			41.9 1.9%			
Miscellaneous Revenue	108.5	99.5 (8.3%)			97.8 (9.8%)			
<b>Total Gen. Fund Revenues</b>	<b>\$2,264.5</b>	<b>\$2,432.9</b>			<b>\$2,349.1</b>	<b>\$2,305.2</b>	<b>\$2,369.9</b>	
Incremental Dollar Change		\$168.5	(\$83.8)	(\$43.9)	\$64.7			
Incremental Percent Change		7.4%	(3.4%)	(1.9%)	2.8%			
Dollar Change from FY 2010		\$168.5	\$84.7	\$40.8	\$105.4			
Percent Change from FY 2010		7.4%	3.7%	1.8%	4.7%			

## State of Idaho General Fund Revenue Collections FY 2011 Monthly Revenue Monitoring

	Month	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
1	FY07 Actual Collections	\$200.9	\$177.3	\$222.7	\$205.5	\$175.0	\$237.7	\$298.3	\$129.7	\$161.7	\$558.7	\$168.2	\$276.9	\$2,812.5
2	FY08 Actual Collections	\$229.5	\$207.9	\$251.2	\$223.6	\$190.0	\$273.6	\$270.7	\$117.8	\$159.3	\$538.4	\$170.3	\$277.5	\$2,909.8
3	FY09 Actual Collections	\$218.8	\$201.4	\$234.8	\$204.7	\$176.5	\$233.6	\$234.0	\$90.8	\$130.1	\$374.8	\$135.3	\$230.9	\$2,465.6
4	FY10 Actual Collections	\$199.1	\$189.9	\$200.9	\$185.9	\$160.7	\$207.1	\$230.9	\$67.3	\$129.4	\$317.5	\$143.0	\$232.7	\$2,264.5

	Month	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
5	Gov's Aug. Forecast '11	\$197.5	\$182.1	\$205.4	\$192.3	\$165.0	\$223.6	\$247.8	\$83.9	\$116.1	\$376.7	\$141.2	\$238.3	\$2,369.9
6	Difference from last year	(\$1.6)	(\$7.8)	\$4.5	\$6.4	\$4.3	\$16.5	\$16.9	\$16.6	(\$13.3)	\$59.2	(\$1.8)	\$5.6	\$105.4
7	% Change from FY10	(0.8%)	(4.1%)	2.2%	3.4%	2.7%	7.9%	7.3%	24.6%	(10.2%)	18.6%	(1.3%)	2.4%	4.7%
8	Cumulative Difference	(\$1.6)	(\$9.4)	(\$4.9)	\$1.5	\$5.8	\$22.3	\$39.2	\$55.7	\$42.5	\$101.7	\$99.8	\$105.4	
9	Cum % Change FY10	(0.8%)	(2.4%)	(0.8%)	0.2%	0.6%	1.9%	2.8%	3.9%	2.7%	5.4%	4.9%	4.7%	

	Month	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
10	FY11 Actual Collections	\$202.0	\$187.8	\$209.2	\$200.9	\$173.3								\$973.2
11	FY11 Cumulative	\$202.0	\$389.8	\$599.0	\$799.9	\$973.2								

Actual vs Last Year

12	Monthly Difference	\$2.9	(\$2.0)	\$8.3	\$15.0	\$12.6								\$36.7
13	% Change from FY10	1.4%	(1.1%)	4.1%	8.1%	7.8%								1.6%
14	Cumulative Difference	\$2.9	\$0.8	\$9.1	\$24.1	\$36.7								
15	Cum % Change FY10	1.4%	0.2%	1.5%	3.1%	3.9%								

Actual vs DFM

16	Monthly Difference	\$4.5	\$5.7	\$3.8	\$8.6	\$8.3								\$30.9
17	% Change from DFM	2.3%	3.1%	1.8%	4.5%	5.0%								1.3%
18	Cumulative Difference	\$4.5	\$10.2	\$14.0	\$22.6	\$30.9								
19	Cum % Change DFM	2.3%	2.7%	2.4%	2.9%	3.3%								

By Tax Category

	Individual Income	Corp. Income	Sales Tax	Product Taxes	Misc. Revenue	Total	
20	Difference from Last November	\$6.8	(\$1.8)	\$8.9	\$0.0	(\$1.5)	\$12.6
21	Cumulative From Last Year	\$15.6	\$7.6	\$12.6	\$1.7	(\$0.8)	\$36.7
22	From DFM Forecast for November	\$4.0	(\$0.4)	\$4.4	\$0.1	\$0.2	\$8.3
23	Cumulative From DFM Forecast	\$21.6	\$4.7	\$0.3	\$0.5	\$3.7	\$30.9

If all remaining months are the same as last year then % Chg from last year = 1.6%

If all remaining months are the same as the DFM forecast then % Chg from last year = 1.3% plus 4.7%

## GENERAL FUND REVENUE PROJECTIONS - WORKING PAPER

January

2011

Tax Category	PROJECTED REVENUE													
	Fiscal Year 2010	Fiscal Year 2011					Fiscal Year 2012				Fiscal Year 2013			
		Governor August Revised	Associated Taxpayers	Tax Commission	Universities	Committee Member Projection	Associated Taxpayers	Tax Commission	Universities	Committee Member Projection	Associated Taxpayers	Tax Commission	Universities	Committee Member Projection
<b>Individual Income Tax</b>	\$1,061.9	\$1,130.2 6.4%				\$1,061.9 0.0%				\$1,061.9 0.0%				\$1,061.9 0.0%
<b>Corporate Income Tax</b>	97.0	123.5 27.3%				97.0 0.0%				97.0 0.0%				97.0 0.0%
<b>Sales Tax</b>	955.9	976.5 2.2%				955.9 0.0%				955.9 0.0%				955.9 0.0%
<b>Product Taxes</b>	41.2	41.9 1.9%				41.2 0.0%				41.2 0.0%				41.2 0.0%
<b>Miscellaneous Revenue</b>	108.5	97.8 (9.8%)				108.5 0.0%				108.5 0.0%				108.5 0.0%
<b>Total Gen. Fund Revenues</b>	\$2,264.5	\$2,369.9				\$2,264.5				\$2,264.5				\$2,264.5
Dollar Change		\$105.4				\$0.0				\$0.0				\$0.0
Percent Change		4.7%				0.0%				0.0%				0.0%

Instructions: In the committee member projection column, enter the percent change for each tax category for each fiscal year.

To protect this worksheet:

In Excel 2003 choose: Tools, Protection, Protect sheet

In Excel 2007 choose: Review tab, Changes group, Protect sheet, select unlocked cells, no password, OK

To unprotect this worksheet:

In Excel 2003 choose: Tools, Protection, Unprotect sheet

In Excel 2007 choose: Review tab, Changes group, Unprotect sheet

\_\_\_\_\_  
Committee Member Signature

Turn in Projection before "State of the State"  
January 10, 2011