



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

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

FISCAL YEARS 2013 AND 2014



**JOINT LEGISLATIVE
ECONOMIC OUTLOOK AND REVENUE ASSESSMENT COMMITTEE
FISCAL YEARS 2013 AND 2014**

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Co-Chairman*

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On-line Information

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COMMITTEE'S ROLE

Article VII, Section XI 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 2013 and 2014 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 2013 AND 2014**

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

January 3 and 4, 2013

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 2013 (July 1, 2012 through June 30, 2013) and FY 2014 (July 1, 2013 through June 30, 2014).

We are looking for two numbers: the percent change from FY 2012 to FY 2013 and the percent change from FY 2013 to FY 2014. 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 2013 (January 2013 to June 2013) and FY 2014 (July 2013 to June 2014), and what impact will this likely have on state tax revenues?
11. How will the national economy perform in the remainder of FY 2013 (January 2013 to June 2013) and FY 2014 (July 2013 to June 2014), 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 austerity (fiscal cliff) measures 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

Thursday, January 3, 2013	
<i>Large Auditorium WW02, State Capitol</i>	
8:00 AM	Co-Chairs
0:10	Opening comments
8:10 AM	Keith Bybee, staff
0:10	Review Information Packet
8:20 AM	Derek Santos, Economist
0:25	Division of Financial Management
8:45 AM	Bob Fick, Communications
0:45	Idaho Department of Labor
9:30 AM	John Hammel & Garth Taylor
0:40	U of I, College of Agriculture
10:10 AM	Break 0:15
10:25 AM	Bob Maynard, Chief Investment Officer
0:50	Public Employee Retirement System
11:15 AM	John Evans Jr., President
0:30	DL Evans Bank
11:45 AM	Kelly Anderson, Regional VP
0:30	Zions Bank
12:15 PM	Lunch on your own
1:45 PM	Jeffery Sayer, Director
0:50	Department of Commerce
2:35 PM	Mike Reynoldson
0:25	Micron Technology
3:00 PM	Wayne Hammon
0:15	Associated General Contractors
3:15 PM	Break 0:15
3:30 PM	Marc Brinkmeyer, Chairman
0:20	Idaho Forest Group
3:50 PM	John Eaton
0:15	Idaho Association of Realtors
4:05 PM	Trent Wright
0:15	Idaho Automobile Dealers Assn.
4:20 PM	Pam Eaton
0:15	Idaho Retailers Association
4:35 PM	Adjourn

Friday, January 4, 2013	
<i>Large Auditorium WW02, State Capitol</i>	
8:30 AM	Vice Admiral John J. Grossenbacher
0:20	INL Laboratory Science & Tech
8:50 AM	Steve Millard, Idaho Hospitals Assn
0:20	Health Care Industry
9:10 AM	Cathy Holland-Smith
0:25	Manager, LSO Budget & Policy
9:35 AM	break
0:15	
9:50 AM	Mike Chakarun, Tax Policy Division
0:20	Idaho State Tax Commission
10:10 AM	Ben Davenport, President
0:20	Associated Taxpayers of Idaho
10:30 AM	Don Holley, Scott Benson, Eric Stuen
0:20	University Rev. Est. (BSU, ISU, UI)
10:50 AM	Keith Bybee, staff
0:20	Review Projection Worksheet
11:10 AM	Committee Work Session
0:20	Committee Comments & Discussion
11:30 AM	Adjourn

Fri. January 4 - Mon. January 7
<i>Homework</i>
Committee members turn in projections to Keith Bybee (Room C421) or e-mail to kbybee@iso.idaho.gov before "State of the State" first day of session, Monday, January 7.

Thursday January 10, 2013	
<i>Large Auditorium WW02, State Capitol</i>	
3:00 PM	Derek Santos, Economist
0:30	Division of Financial Management Executive Revenue Projection for FY 2013 and FY 2014
3:30 PM	Keith Bybee, 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 Keith Bybee at 334-4739; FAX 334-2668; or e-mail kbybee@iso.idaho.gov

KEY STATE ECONOMIC INDICATORS - 10 YEAR TRENDS

	2005	2006	2007	2008	2009	2010	2011	2012	Est. 2013	Est. 2014
Population (2010 Census 1,567,582) (Calendar Year, thousands) ⁴ ; page 34-35	1,426.9	1,466.3	1,502.2	1,530.9	1,550.5	1,572.6	1,593.6	1,619.1	1,646.7	1,676.0
<i>% Change</i>	2.6%	2.8%	2.4%	1.9%	1.3%	1.4%	1.3%	1.6%	1.7%	1.8%
Inflation (Calendar Year CPI) ⁴ ; page 6	3.4%	3.2%	2.9%	3.8%	-0.3%	1.6%	3.1%	2.0%	1.3%	1.8%
Non-farm Personal Income - current \$ Calendar Year, \$millions, ⁴ ; page 6	\$41,022	\$45,163	\$47,514	\$48,999	\$46,502	\$48,040	\$50,019	\$51,553	\$53,640	\$56,465
<i>% Change</i>	7.4%	10.1%	5.2%	3.1%	(5.1%)	3.3%	4.1%	3.1%	4.0%	5.3%
Farm Personal Income - current \$ Calendar Year, \$millions, Total less Non-farm	\$1,175	\$1,090	\$1,563	\$1,802	\$1,388	\$1,537	\$2,098	\$2,082	\$1,608	\$1,522
<i>% of Total</i>	2.8%	2.4%	3.2%	3.5%	2.9%	3.1%	4.0%	3.9%	2.9%	2.6%
<i>% Change</i>	(12.0%)	(7.2%)	43.4%	15.3%	(23.0%)	10.7%	36.5%	(0.8%)	(22.8%)	(5.3%)
Total Idaho Personal Income - current \$ Calendar Year, \$millions, ⁴ ; page 6	\$42,197	\$46,253	\$49,077	\$50,801	\$47,890	\$49,577	\$52,117	\$53,635	\$55,248	\$57,987
<i>% Change</i>	6.7%	9.6%	6.1%	3.5%	(5.7%)	3.5%	5.1%	2.9%	3.0%	5.0%
Employment (part-time and full-time) (Fiscal Year annual Average) ¹	667,699	693,994	707,852	715,246	690,251	663,554	663,859	669,627	681,881	693,512
<i>% Change</i>	3.9%	3.9%	2.0%	1.0%	(3.5%)	(3.9%)	0.0%	0.9%	1.8%	1.7%
Average Unemployment Rate (Fiscal Year) ¹	4.1%	3.3%	2.8%	3.7%	6.5%	8.9%	8.8%	7.8%	7.4%	7.1%
Individual Income Tax Collections Net of Refunds, Fiscal Year, \$millions, ^{2,3}	\$1,051	\$1,223	\$1,407	\$1,438	\$1,176	\$1,069	\$1,170	\$1,214		
<i>% Change</i>	15.7%	16.3%	15.0%	2.2%	(18.2%)	(9.0%)	9.4%	3.8%		
Corporate Income Tax Collections Net of Refunds, Fiscal Year, \$millions, ^{2,3}	\$141	\$198	\$188	\$190	\$142	\$98	\$170	\$189		
<i>% Change</i>	35.5%	41.0%	(5.1%)	1.1%	(25.2%)	(30.9%)	73.1%	10.8%		
Sales Tax Collections Net of Refunds, Fiscal Year, \$millions, ^{2,3}	\$1,119	\$1,064	\$1,268	\$1,330	\$1,195	\$1,121	\$1,145	\$1,203		
<i>% Change</i>	8.7%	(4.9%)	19.2%	4.9%	(10.1%)	(6.2%)	2.2%	5.1%		
Local Property Taxes Previous Calendar Year, \$millions, ²	\$1,141	\$1,239	\$1,098	\$1,218	\$1,316	\$1,341	\$1,368	\$1,381		
<i>% Change</i>	5.5%	8.6%	(11.4%)	10.9%	8.0%	1.9%	2.0%	0.9%		
Other State Tax Collections * Net of Refunds, Fiscal Year, \$millions, ²	\$469	\$479	\$516	\$514	\$484	\$499	\$507	\$526		
<i>% Change</i>	(4.6%)	2.1%	7.9%	(0.4%)	(5.8%)	3.0%	1.7%	3.6%		
Total Major State/Local Taxes Net of Refunds, Fiscal Year, \$millions, ^{2,3}	\$3,920	\$4,202	\$4,477	\$4,690	\$4,313	\$4,129	\$4,360	\$4,512		
<i>% Change</i>	8.5%	7.2%	6.5%	4.8%	(8.0%)	(4.3%)	5.6%	3.5%		
Revenues to General Fund Fiscal Year, \$millions, ^{2,3}	\$2,268	\$2,431	\$2,812	\$2,910	\$2,466	\$2,264	\$2,445	\$2,588		
<i>% Change</i>	8.8%	7.2%	15.7%	3.5%	(15.3%)	(8.2%)	8.0%	5.9%		

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

Sources: ¹ Idaho Department of Labor, December 2012 FY 13 Preliminary, FY 14 Projected

² State Tax Commission

³ General Fund Revenue Book, Division of Financial Management

⁴ Idaho Economic Forecast, Division of Financial Management; October 2012

POPULATION BY COUNTY: 2000, 2010, and 2011

Line #	County	2000 Census	2010 Census	Annualized Change 00-10	2011 Estimate ¹	Number Change 2010-2011	Annualized Change 10-11	Relative Gain (Loss) ²	Change in Districts
1	Ada (U)	300,904	392,365	2.7%	400,842	8,477	2.2%	4,121	0.09
2	Kootenai (U)	108,685	138,494	2.5%	141,132	2,638	1.9%	1,100	0.02
3	Canyon (U)	131,441	188,923	3.7%	191,694	2,771	1.5%	674	0.01
4	Bonneville (U)	82,522	104,234	2.4%	105,772	1,538	1.5%	381	0.01
5	Jerome	18,342	22,374	2.0%	22,682	308	1.4%	60	0.00
6	Latah (U)	34,935	37,244	0.6%	37,704	460	1.2%	47	0.00
7	Idaho	15,511	16,267	0.5%	16,446	179	1.1%	(2)	(0.00)
8	Camas	991	1,117	1.2%	1,124	7	0.6%	(5)	(0.00)
9	Cassia	21,416	22,952	0.7%	23,186	234	1.0%	(21)	(0.00)
10	Lewis	3,747	3,821	0.2%	3,822	1	0.0%	(41)	(0.00)
11	Adams	3,476	3,976	1.4%	3,977	1	0.0%	(43)	(0.00)
12	Clark	1,022	982	(0.4%)	949	(33)	(3.4%)	(44)	(0.00)
13	Bear Lake	6,411	5,986	(0.7%)	6,001	15	0.3%	(51)	(0.00)
14	Washington	9,977	10,198	0.2%	10,255	57	0.6%	(56)	(0.00)
15	Lemhi	7,806	7,936	0.2%	7,967	31	0.4%	(57)	(0.00)
16	Bannock (U)	75,565	82,839	0.9%	83,691	852	1.0%	(68)	(0.00)
17	Franklin	11,329	12,786	1.2%	12,850	64	0.5%	(78)	(0.00)
18	Lincoln	4,044	5,208	2.6%	5,186	(22)	(0.4%)	(80)	(0.00)
19	Boise	6,670	7,028	0.5%	7,025	(3)	(0.0%)	(81)	(0.00)
20	Twin Falls (U)	64,284	77,230	1.9%	78,005	775	1.0%	(82)	(0.00)
21	Custer	4,342	4,368	0.1%	4,333	(35)	(0.8%)	(83)	(0.00)
22	Madison (U)	27,467	37,536	3.2%	37,864	328	0.9%	(89)	(0.00)
23	Butte	2,899	2,891	(0.0%)	2,822	(69)	(2.4%)	(101)	(0.00)
24	Teton	5,999	10,170	5.4%	10,166	(4)	(0.0%)	(117)	(0.00)
25	Oneida	4,125	4,286	0.4%	4,215	(71)	(1.7%)	(119)	(0.00)
26	Jefferson	19,155	26,140	3.2%	26,301	161	0.6%	(129)	(0.00)
27	Minidoka	20,174	20,069	(0.1%)	20,155	86	0.4%	(137)	(0.00)
28	Power	7,538	7,817	0.4%	7,766	(51)	(0.7%)	(138)	(0.00)
29	Clearwater	8,930	8,761	(0.2%)	8,702	(59)	(0.7%)	(156)	(0.00)
30	Nez Perce (U)	37,410	39,265	0.5%	39,543	278	0.7%	(158)	(0.00)
31	Gooding	14,158	15,464	0.9%	15,475	11	0.1%	(161)	(0.00)
32	Bingham	41,735	45,607	0.9%	45,952	345	0.8%	(161)	(0.00)
33	Benewah	9,171	9,285	0.1%	9,209	(76)	(0.8%)	(179)	(0.00)
34	Caribou	7,304	6,963	(0.5%)	6,850	(113)	(1.6%)	(190)	(0.00)
35	Owyhee	10,644	11,526	0.8%	11,438	(88)	(0.8%)	(216)	(0.00)
36	Shoshone	13,771	12,765	(0.8%)	12,672	(93)	(0.7%)	(235)	(0.01)
37	Gem	15,181	16,719	1.0%	16,665	(54)	(0.3%)	(240)	(0.01)
38	Payette	20,578	22,623	1.0%	22,624	1	0.0%	(250)	(0.01)
39	Fremont	11,819	13,242	1.1%	13,128	(114)	(0.9%)	(261)	(0.01)
40	Boundary	9,871	10,972	1.1%	10,804	(168)	(1.5%)	(290)	(0.01)
41	Valley	7,651	9,862	2.6%	9,638	(224)	(2.3%)	(333)	(0.01)
42	Blaine	18,991	21,376	1.2%	21,199	(177)	(0.8%)	(414)	(0.01)
43	Bonner	36,835	40,877	1.0%	40,808	(69)	(0.2%)	(523)	(0.01)
44	Elmore	29,130	27,038	(0.7%)	26,346	(692)	(2.6%)	(992)	(0.02)
	State Total	1,293,956	1,567,582	1.9%	1,584,985	17,403	1.1%	(0)	(0)
	Average Persons per Legislative District		44,788	21.1%	45,285	497	1.1%		0.14

↑ 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.

¹ U.S. Census Bureau Estimate released March 2012

² The relative change in each county's population from 2010 compared to the average legislative district population in 2011.

IDAHO GROSS STATE PRODUCT BY INDUSTRY

(millions of current dollar value, by calendar year)

Calendar Year		2001		2011		2001-2011	2001-2011	2001-2011	2001-2011
NAICS Code	Industry Sector*	\$ Amt	% of Total	\$ Amt	% of Total	\$ Change	10 year Percent Change	Annualized Percent Change	% of Total Change
106	Mining	147	0.4%	848	1.5%	701	476.9%	19.2%	1.06%
166	Educational Services	187	0.5%	403	0.7%	216	115.5%	8.0%	0.18%
167	Health Care and Social Assistance	2,257	6.2%	4,685	8.1%	2,428	107.6%	7.6%	1.88%
150	Finance and Insurance	1,445	4.0%	2,824	4.9%	1,379	95.4%	6.9%	0.90%
163	Administrative and Waste Services	894	2.5%	1,716	3.0%	822	91.9%	6.7%	0.50%
158	Professional and Technical Services	2,268	6.2%	4,210	7.3%	1,942	85.6%	6.4%	1.03%
103	Agriculture, Forestry, Fish and Hunting	1,897	5.2%	3,379	5.8%	1,482	78.1%	5.9%	0.62%
112	Manufacturing	4,642	12.8%	7,881	13.6%	3,239	69.8%	5.4%	0.84%
145	Information	719	2.0%	1,146	2.0%	427	59.4%	4.8%	0.00%
110	Utilities	629	1.7%	991	1.7%	362	57.6%	4.7%	-0.02%
177	Other Services	869	2.4%	1,355	2.3%	486	55.9%	4.5%	-0.05%
174	Accommodation and Food Services	985	2.7%	1,509	2.6%	524	53.2%	4.4%	-0.10%
178	State, Fed & Local Government	5,292	14.5%	7,913	13.7%	2,621	49.5%	4.1%	-0.89%
155	Real Estate, Rental, and Leasing	4,430	12.2%	6,499	11.2%	2,069	46.7%	3.9%	-0.96%
136	Transportation & Warehousing	1,075	3.0%	1,576	2.7%	501	46.6%	3.9%	-0.23%
134	Wholesale Trade	2,071	5.7%	3,023	5.2%	952	46.0%	3.9%	-0.47%
135	Retail Trade	3,047	8.4%	4,360	7.5%	1,313	43.1%	3.6%	-0.85%
171	Arts, Entertainment and Recreation	349	1.0%	435	0.8%	86	24.6%	2.2%	-0.21%
111	Construction	2,429	6.7%	2,455	4.2%	26	1.1%	0.1%	-2.44%
162	Management of Companies	743	2.0%	720	1.2%	-23	-3.1%	-0.3%	-0.80%
Total Gross State Product		36,376	100%	57,927	100%	21,551	59.2%	4.8%	0.00%
Real Growth in GSP		39,286		51,463		12,177	31.0%	2.7%	
Inflation GDP Deflator								2.0%	

*Note: North American Industry Classification System (NAICS)

Source: U.S. Department of Commerce, Bureau of Economic Analysis. June 2012. 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 \$21.551 billion at an annualized rate of 4.8% between 2001 and 2011. Manufacturing grew at a rate of 5.4% and is 13.6% of GSP, and is the second largest segment of Idaho's economy. Health Care and Social Assistance grew by \$2.428 billion or 7.6% annually to increase its share of the total Gross State Product by 1.9%. Health Care and Social Assistance makes up the fourth largest sector of GSP and its growth rate is third fastest for the period 2001 - 2011. Mining's contribution to the economy grew nearly five times since 2001, which was the largest growth of any sector.

COVERED EMPLOYMENT GROWTH TRENDS AND AVERAGE ANNUAL WAGES BY INDUSTRY

One, Five and Ten Year Change Comparisons

Employment Projections for Fiscal Year 2014 (Ranked Largest to Smallest)

Industry	Projected Employment		Annualized Employment Growth			Current Wages		Annualized Wage Growth		
	FY 2012 Qtr 4	FY 2014 Qtr 4	1 Year	5 Year	10 Year	FY2012 Average Wages	FY2012 Total Wages (Millions)	1 Year	5 Year	10 Year
			FY2012 to FY2014	FY2009 to FY2014	FY2004 to FY2014			FY2011 to FY2012	FY2007 to FY2012	FY2002 to FY2012
Health Care and Social Assistance (private, state and local)	83,120	86,087	1.77%	2.29%	2.82%	\$37,265	\$3,071	2.48%	2.39%	2.89%
Retail Trade	75,747	77,652	1.25%	0.30%	0.56%	\$25,790	\$1,952	2.79%	0.46%	2.38%
Self-employed (including family farm employment)	61,685	64,177	2.00%	1.37%	-0.26%	N/A	N/A	N/A	N/A	N/A
Leisure & Hospitality	61,130	64,081	2.39%	1.62%	1.34%	\$13,969	\$836	0.00%	1.72%	2.61%
Education Services (private, federal, state & local)	57,112	57,694	0.51%	-0.24%	1.07%	\$30,864	\$1,715	-1.12%	0.82%	1.25%
Administrative & Support & Waste Management & Remediation Services	37,597	39,163	2.06%	0.19%	0.40%	\$27,119	\$1,007	1.90%	2.59%	4.17%
All Other Professional & Business Services (excluding Administrative and Support Svcs.)	36,450	36,982	0.73%	-0.43%	0.34%	\$61,749	\$2,275	3.99%	1.93%	2.92%
Construction	29,358	30,527	1.97%	-2.46%	-2.68%	\$38,896	\$1,143	1.15%	2.41%	2.34%
Local Government (excluding Hospital and Education Employment)	29,579	29,976	0.67%	0.52%	1.14%	\$33,941	\$992	3.08%	2.69%	3.20%
Wholesale Trade	27,069	27,883	1.49%	1.12%	1.13%	\$48,160	\$1,280	3.09%	2.27%	3.56%
Financial Activities	26,967	27,403	0.81%	-0.60%	0.55%	\$43,426	\$1,164	3.12%	1.29%	2.22%
All Other Manufacturing (exc. Wood, Food & Computer & Electronic Mfg.)	24,085	25,101	2.09%	1.57%	0.83%	\$42,432	\$999	3.59%	2.76%	2.90%
Agriculture (Crop & Animal Production)	21,956	23,597	3.67%	1.77%	1.54%	\$28,332	\$594	3.17%	3.09%	3.80%
Food Manufacturing	14,902	15,552	2.16%	1.28%	0.87%	\$40,316	\$617	3.54%	3.18%	3.47%
Other Services	15,060	15,236	0.58%	-0.78%	0.25%	\$25,024	\$376	2.25%	1.64%	2.46%
State Government (excluding Hospital and Education Employment)	14,459	14,711	0.87%	-0.80%	0.10%	\$40,332	\$578	1.47%	1.80%	2.02%
Federal Government	13,131	12,975	-0.60%	-0.97%	-0.31%	\$62,082	\$785	2.14%	2.05%	3.78%
Computer & Electronic Product (High Tech) Manufacturing	11,677	11,778	0.43%	1.09%	-3.53%	\$87,946	\$1,011	-6.45%	3.05%	4.69%
All Other Transportation, Warehousing, Utilities (excluding Trucking)	10,480	10,633	0.73%	-0.03%	1.01%	\$44,547	\$472	4.60%	4.95%	2.75%
Truck Transportation	9,105	9,799	3.74%	3.19%	1.41%	\$37,040	\$338	4.14%	1.28%	2.50%
Information	9,271	9,231	-0.22%	-1.78%	-0.44%	\$44,242	\$413	4.59%	2.84%	2.94%
Wood Product Manufacturing	5,176	5,310	1.29%	2.15%	-3.12%	\$38,596	\$191	2.24%	1.95%	2.10%
Natural Resources (Mining, Forestry & Logging)	3,679	3,776	1.31%	5.54%	-0.01%	\$60,363	\$240	3.57%	5.54%	5.49%
TOTAL (All Industries)	678,795	699,324	1.50%	0.62%	0.59%	\$36,100	\$22,051	1.91%	1.74%	2.61%

Source: Idaho Department of Labor, Communications and Research, December 2012.

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

Economic Outlook Revenue Assessment Committee

EMPLOYEE GROWTH TRENDS BY SIZE OF FIRM

(2nd Quarter 2012 Compared to 2nd Quarter 2007)

Size of Firm Data for 2nd Quarter 2012

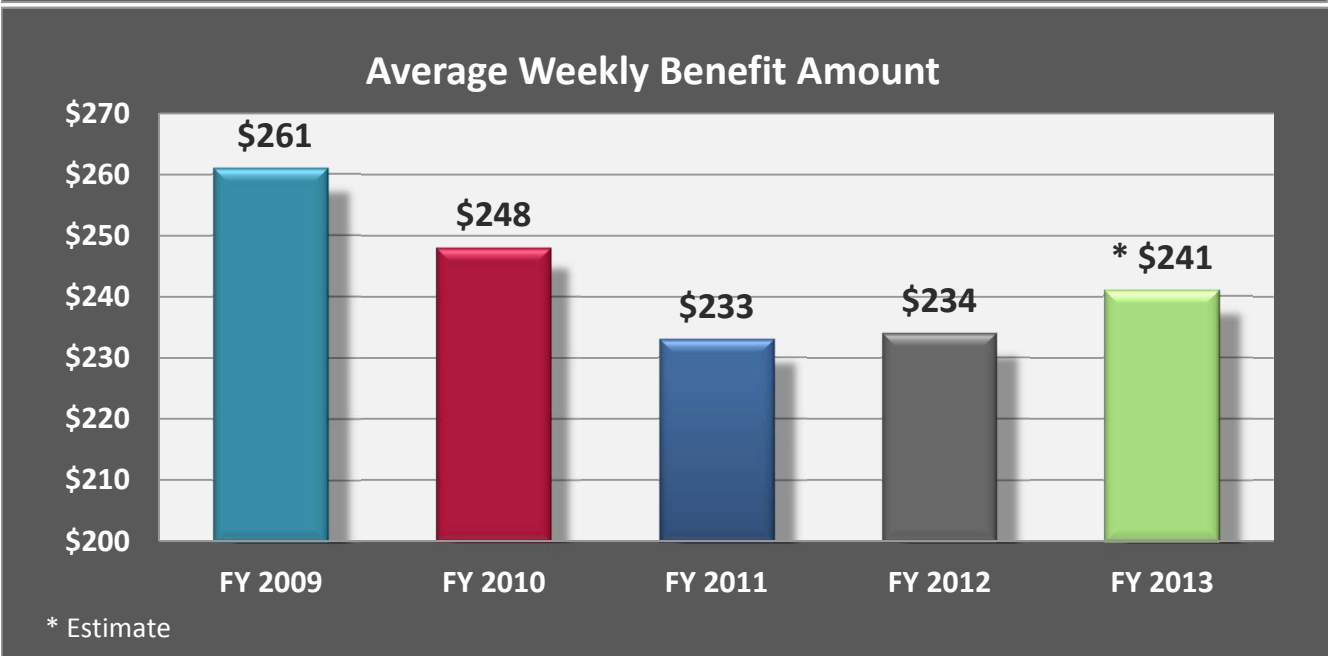
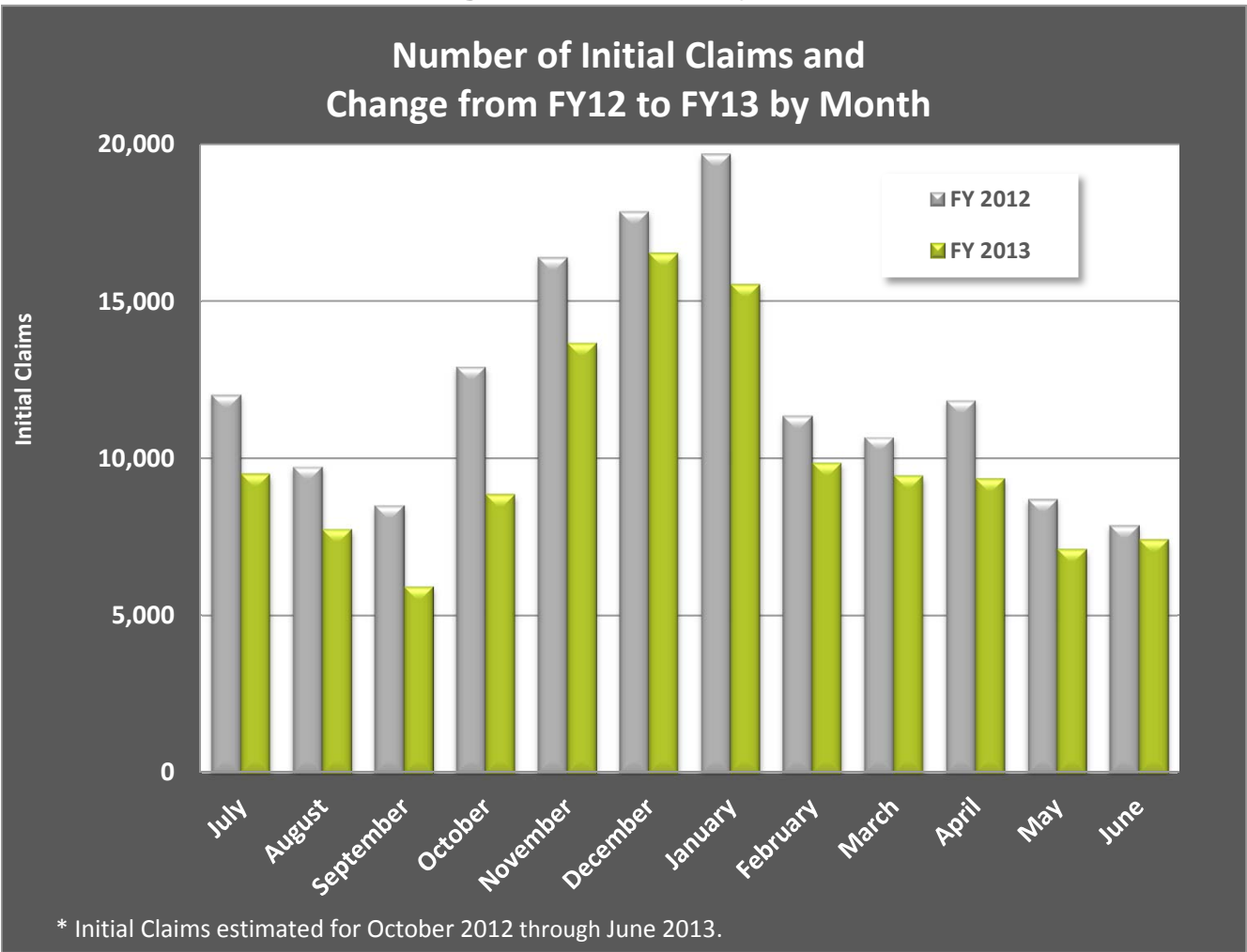
Size of Firm by Number of Employees	Number of Employers	Percent Change from '07	Number of Employees	% of Total Employees	Percent Change from '07	Total Wages (\$millions)	% of Total Wages	Percent Change from '07	Average Annual Wage	Percent Change from '07
0 - 49	41,873	(9.0%)	298,733	48.7%	(8.9%)	\$2,314.9	43.2%	(4.4%)	\$30,996	5.0%
50 - 99	1,388	(8.1%)	92,751	15.1%	(8.0%)	\$772.4	14.4%	0.9%	\$33,309	9.7%
100 - 249	621	(3.3%)	90,501	14.8%	(2.7%)	\$780.9	14.6%	10.8%	\$34,516	13.9%
250 - 499	134	(5.6%)	45,898	7.5%	(6.9%)	\$456.0	8.5%	15.0%	\$39,737	23.6%
500 - 999	47	(17.5%)	33,521	5.5%	(15.5%)	\$356.3	6.6%	(6.2%)	\$42,512	11.1%
1000 +	26	13.0%	51,830	8.5%	(2.6%)	\$682.7	12.7%	(7.6%)	\$52,690	(5.1%)
Total	44,089	(8.9%)	613,234	100.0%	(7.7%)	\$5,363.1	100.0%	(0.8%)	\$34,982	7.4%

Size of Firm Data for 2nd Quarter 2007

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	46,000	327,997	49.4%	\$2,420.6	44.8%	\$29,520
50 - 99	1,511	100,793	15.2%	\$765.1	14.2%	\$30,363
100 - 249	642	93,038	14.0%	\$704.8	13.0%	\$30,300
250 - 499	142	49,325	7.4%	\$396.3	7.3%	\$32,140
500 - 999	57	39,690	6.0%	\$379.8	7.0%	\$38,275
1000 +	23	53,203	8.0%	\$738.5	13.7%	\$55,525
	48,375	664,046				\$32,559
Total	48,375	664,046	100.0%	\$5,405.1	100.0%	\$32,559

Source: Idaho Department of Labor, Report of Covered Employment and Wages, December, 2012

Recent Trends in Regular Unemployment Insurance Claims



Fiscal Year Average Unemployment Rates by County

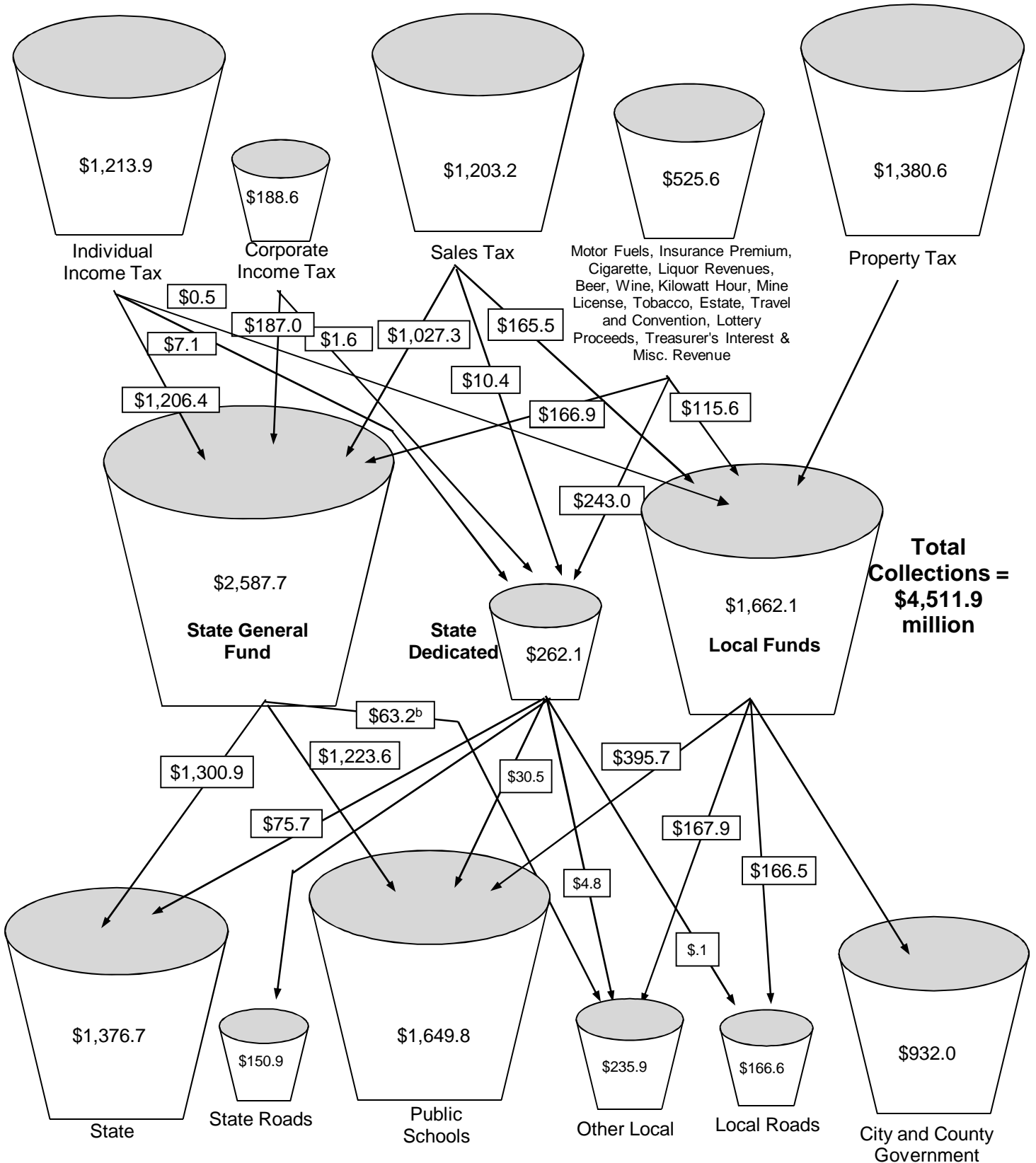
FY 2014
Projected
Rate
Ranking

County	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012*	2013*	2014*	Projected Rate Ranking
Ada (U)	3.7	4.6	4.6	3.9	3.2	2.4	2.3	4.5	7.5	8.4	8.0	7.0	6.6	6.1	20
Adams	10.9	11.7	11.7	11.5	7.8	6.2	4.9	10.0	14.0	16.5	17.3	15.7	14.6	13.3	44
Bannock (U)	4.8	5.8	5.0	4.5	3.7	3.1	2.7	4.4	6.6	7.9	8.0	7.5	6.9	6.2	22
Bear Lake	4.5	5.0	5.4	4.6	3.9	2.6	2.2	3.1	5.0	6.2	5.5	5.0	4.5	3.9	3
Benewah	10.2	10.9	10.5	8.6	7.4	7.1	5.6	9.4	12.8	13.2	13.7	13.0	11.7	10.5	41
Bingham	4.6	4.5	4.4	4.2	3.6	3.4	2.4	3.7	5.5	7.0	7.3	6.7	6.1	5.5	12
Blaine	3.3	3.9	4.1	3.5	2.7	2.4	2.1	3.6	7.1	8.9	8.8	7.5	7.2	6.8	27
Boise	3.9	4.8	5.3	4.9	4.4	3.3	3.0	5.6	7.6	9.7	9.6	9.4	9.0	8.3	33
Bonner	7.7	7.9	7.4	5.8	4.9	4.3	3.4	6.2	9.4	12.1	12.3	11.0	10.1	9.2	37
Bonneville (U)	3.5	3.7	3.5	3.3	2.9	2.4	2.0	3.3	5.4	6.6	7.1	6.7	6.2	5.8	15
Boundary	9.1	8.6	8.6	6.8	7.7	6.9	5.9	8.3	11.6	14.7	13.2	11.3	10.2	9.1	36
Butte	4.2	4.7	6.1	6.2	4.1	3.0	2.2	4.0	4.8	6.2	7.1	6.6	6.1	5.6	13
Camas	3.6	3.3	5.0	4.2	3.8	3.1	2.3	4.2	8.9	11.3	11.2	10.0	9.9	9.8	39
Canyon (U)	5.0	6.0	6.1	5.4	4.3	3.5	3.3	6.0	9.6	10.7	10.8	9.3	8.8	8.0	31
Caribou	5.2	6.5	6.5	6.5	5.1	3.6	2.8	3.4	5.6	7.6	7.6	6.5	5.9	5.1	10
Cassia	4.7	5.2	5.8	5.7	4.4	3.7	3.0	3.7	5.0	6.8	6.8	6.1	5.5	4.8	7
Clark	5.1	5.8	5.3	6.9	4.8	3.5	2.1	3.3	5.1	8.5	8.5	6.9	6.4	5.8	16
Clearwater	14.3	13.2	11.4	9.8	9.0	7.6	6.6	10.3	12.7	15.0	14.9	14.0	12.4	10.8	42
Custer	6.0	6.4	6.0	5.6	4.8	3.8	2.9	4.3	5.2	7.1	7.3	7.6	6.8	6.0	19
Elmore	5.5	6.5	6.0	5.1	4.4	3.8	3.5	5.3	7.2	8.5	9.0	8.3	7.5	6.7	25
Franklin	3.7	4.4	4.1	3.8	3.1	2.2	1.8	3.1	4.6	5.4	5.7	4.7	4.2	3.7	1
Fremont	4.5	4.5	4.9	4.3	3.8	3.4	2.6	4.7	7.5	9.2	8.2	7.4	6.9	6.3	23
Gem	6.6	7.2	6.0	5.4	4.6	3.9	3.3	6.6	9.9	11.1	11.4	10.0	9.3	8.5	34
Gooding	3.8	3.8	4.0	3.8	2.9	2.6	2.0	3.2	5.3	6.9	6.6	5.7	5.2	4.7	6
Idaho	8.4	8.4	8.6	7.5	6.5	5.7	4.5	7.1	9.4	10.9	11.4	10.4	9.3	8.2	32
Jefferson	3.8	3.9	3.7	3.7	3.2	2.8	2.2	3.6	5.9	7.3	7.2	6.6	6.1	5.6	14
Jerome	4.0	4.2	4.4	4.3	3.6	3.0	2.5	4.0	6.0	8.1	7.8	7.2	6.7	6.1	21
Kootenai (U)	6.8	7.0	6.4	5.5	4.3	3.5	2.9	5.4	8.6	10.4	10.3	9.1	8.4	7.6	29
Latah (U)	4.2	4.5	4.4	3.7	3.4	2.7	2.4	3.9	5.7	7.2	7.2	7.0	6.4	5.8	17
Lemhi	7.3	7.4	7.2	6.7	5.8	4.8	4.0	6.4	7.6	9.9	10.9	10.7	9.7	8.7	35
Lewis	6.9	6.0	4.2	3.7	3.3	2.5	2.3	3.6	5.1	6.0	6.2	6.0	5.2	4.6	5
Lincoln	3.9	5.1	5.5	5.3	4.3	4.1	3.2	5.3	10.2	13.0	12.3	10.2	9.9	9.4	38
Madison (U)	3.1	3.0	2.9	2.9	2.6	2.4	1.8	3.3	5.1	5.8	6.2	5.7	5.3	4.8	8
Minidoka	5.5	6.2	7.2	7.5	5.5	4.6	3.6	4.3	5.7	7.5	7.3	6.7	6.0	5.2	11
Nez Perce (U)	5.2	5.2	5.2	4.6	4.2	3.2	2.7	4.3	5.7	6.9	6.9	6.3	5.7	5.0	9
Oneida	3.5	4.0	3.8	3.1	2.5	1.8	1.6	3.3	5.3	5.0	5.1	4.7	4.3	3.8	2
Owyhee	4.0	4.4	2.7	2.6	2.4	1.9	1.7	2.9	3.7	4.8	5.0	5.0	4.5	4.0	4
Payette	7.7	8.2	8.4	7.9	6.7	4.6	3.7	5.6	8.4	9.2	9.6	8.6	7.7	6.8	26
Power	5.6	6.2	6.7	5.9	4.5	4.4	3.5	5.0	6.9	9.3	9.2	8.4	7.7	6.8	28
Shoshone	12.0	12.0	11.9	9.4	7.5	6.5	4.9	7.8	12.1	14.3	13.7	12.6	11.3	10.0	40
Teton	2.5	3.3	3.5	3.0	2.8	1.8	1.5	2.7	5.9	7.3	6.7	6.3	6.2	5.9	18
Twin Falls (U)	4.1	4.2	4.3	4.2	3.5	3.1	2.4	3.8	5.9	8.1	8.0	7.4	6.9	6.3	24
Valley	7.5	8.1	7.9	6.5	4.6	3.9	3.5	8.4	12.3	15.8	15.2	13.3	12.6	11.8	43
Washington	6.4	6.8	7.5	6.5	5.1	4.1	3.5	5.4	8.4	10.0	10.1	9.3	8.5	7.7	30
Statewide Average % Rate			6.0	5.4	4.5	3.7	3.0	5.0	7.5	9.1	9.1	8.3	7.6	6.9	

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

Source: Idaho Department of Labor, Communications & Research. December, 2012

**State of Idaho
Major State and Local Tax
Collections and Distributions ^a
Fiscal Year 2012 (millions of dollars)**



^a Excludes federal funds, fees, reserve funds, 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

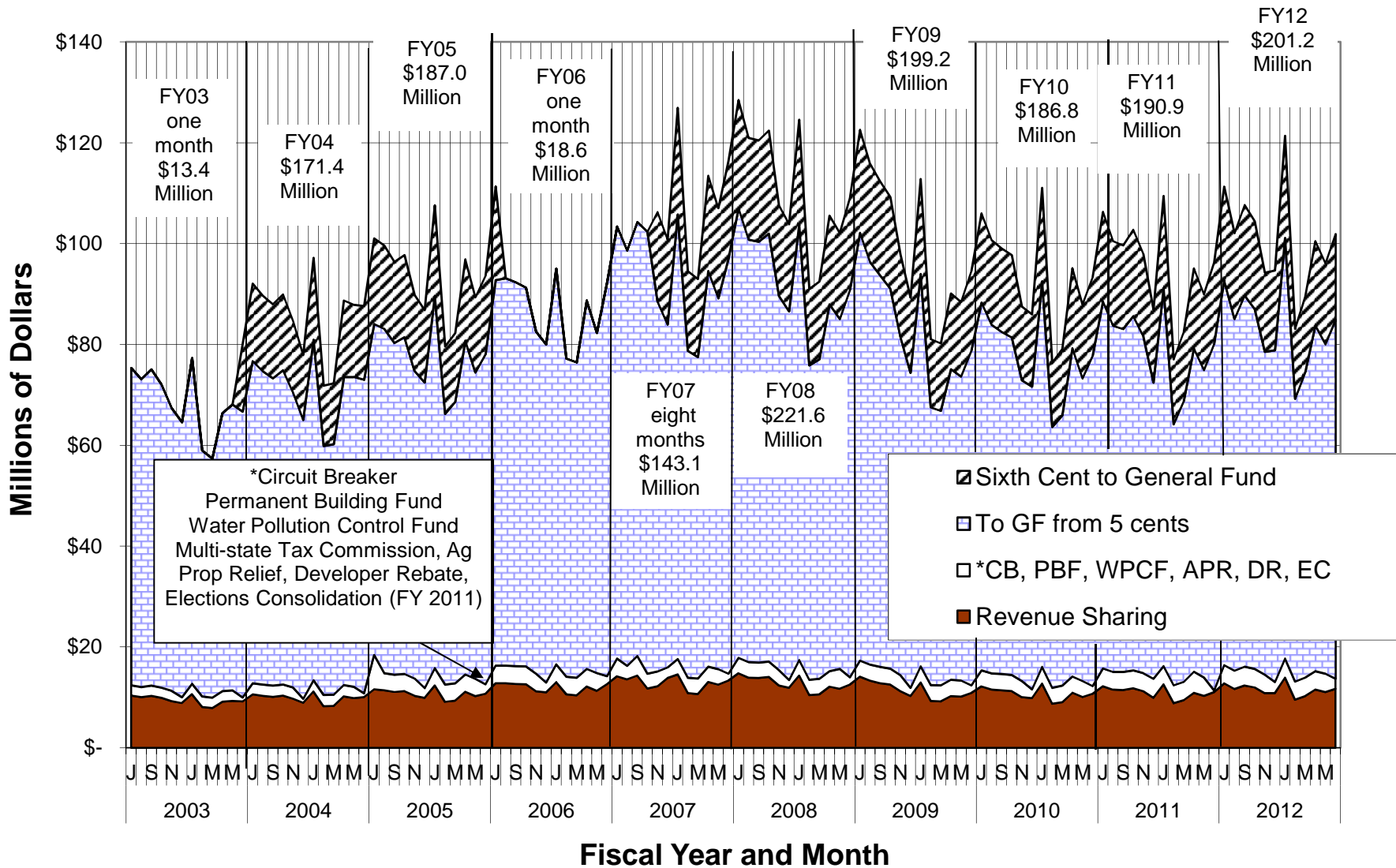
Estimated Collections in Millions of Dollars

	FY 2008 (TY 07)		FY 2009 (TY 08)		FY 2010 (TY 09)		FY 2011 (TY 10)		FY 2012 (TY 11)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total
Owner Occupied Residential	\$496.8	40.8%	\$518.5	39.4%	\$455.7	34.0%	\$527.0	38.0%	\$524.9	38.0%
<i>% Change</i>	10.1%		4.4%		(12.1%)		15.7%		(0.4%)	
Business:										
Non-owner Occupied Residential Property	\$312.4	25.7%	\$349.7	26.6%	\$405.5	30.2%	\$330.2	23.9%	\$330.1	23.9%
<i>% Change</i>	24.1%		11.9%		16.0%		(18.6%)		(0.0%)	
Commercial/Industrial	\$323.9	26.6%	\$359.2	27.3%	\$384.3	28.6%	\$419.9	30.8%	\$424.6	30.8%
<i>% Change</i>	5.0%		10.9%		7.0%		9.3%		1.1%	
Agricultural	\$38.0	3.1%	\$39.2	3.0%	\$42.0	3.1%	\$30.9	2.4%	\$32.5	2.4%
<i>% Change</i>	(1.3%)		3.1%		7.3%		(26.6%)		5.3%	
Timber	\$6.9	0.6%	\$7.6	0.6%	\$7.8	0.6%	\$7.8	0.5%	\$7.5	0.5%
<i>% Change</i>	8.5%		9.4%		3.2%		0.4%		(4.0%)	
Mining	\$3.2	0.3%	\$3.2	0.2%	\$3.2	0.2%	\$3.2	0.3%	\$3.8	0.3%
<i>% Change</i>	(10.0%)		(0.4%)		2.3%		(2.3%)		19.2%	
Operating (Utilities)	\$36.6	3.0%	\$38.4	2.9%	\$42.9	3.2%	\$49.0	4.1%	\$57.2	4.1%
<i>% Change</i>	(3.8%)		5.0%		11.5%		14.4%		16.7%	
Total Business	\$721.0	59.2%	\$797.3	60.6%	\$885.7	66.0%	\$841.1	61.5%	\$855.7	62.0%
<i>% Change</i>	11.5%		10.6%		11.1%		(5.0%)		1.7%	
Grand Totals	\$1,217.8	100.0%	\$1,315.8	100.0%	\$1,341.4	100.0%	\$1,368.0	100.0%	\$1,380.6	100.0%
<i>% Change</i>	10.9%		8.0%		1.9%		2.0%		0.9%	

- 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 - 2011, page 12, Chart 1
http://tax.idaho.gov/pubs/EPB00132_02-29-2012.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	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013 Est.
Gross Sales Tax Collections	\$ 1,033.0	\$ 1,125.3	\$ 1,071.2	\$ 1,272.9	\$ 1,339.3	\$ 1,201.2	\$ 1,123.9	\$ 1,166.3	\$ 1,216.2	\$ 1,288.0
Less Refunds	4.3	3.5	7.7	5.0	9.6	6.0	3.1	21.1	8.7	8.7
Subtotal Net Collections	1,028.7	1,121.8	1,063.5	1,267.8	1,329.7	1,195.3	1,120.8	1,145.1	1,207.5	1,279.3
Less Revenue Sharing	117.8	128.5	143.2	154.8	152.6	137.0	128.5	131.2	138.4	147.1
Permanent Building Fund	5.0	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	4.8
Circuit Breaker	14.1	15.0	15.5	15.4	15.4	15.5	15.7	16.0	16.1	16.1
Ag Property Tax Relief	0.0	16.8	13.4	9.7	8.5	8.5	8.5	8.5	8.5	8.5
Multistate Tax Compact (MTC)	.9	.9	.9	.6	0.0	.9	.8	.8	.6	.6
Developers' Rebate Pilot Project	0.0	0.0	0.0	0.0	.9	1.4	1.6	2.4	2.5	2.5
Election Consolidation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.1	4.2	4.2
Subtotal to General Fund	886.1	950.8	880.8	1,077.5	1,142.5	1,022.2	955.9	972.4	1,027.3	1,090.5
To Gen Fund from 5 cents	714.6	763.9	862.2	934.3	919.8	823.0	769.1	781.5	826.1	877.3
To Gen Fund from 6th cent	171.4	187.0	18.6	143.1	221.6	199.2	186.8	190.9	201.2	213.2
To Gen Fund from MTC	0.0	0.0	0.0	0.0	1.0	0.0	0.0	0.0	0.0	0.0
Sales Tax to General Fund	\$ 886.1	\$ 950.8	\$ 880.8	\$ 1,077.5	\$ 1,142.5	\$ 1,022.2	\$ 955.9	\$ 972.4	\$ 1,027.3	\$ 1,090.5
Annual Change Millions of Dollars	\$ 185.8	\$ 64.7	(70.1)	\$ 196.7	\$ 65.0	(120.3)	(66.3)	\$ 16.5	\$ 55.0	\$ 63.1

Table 2: Sales Tax Distributions Change from previous fiscal year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013 Est.
Subtotal Net Collections	23.0%	9.1%	-5.2%	19.2%	4.9%	-10.1%	-6.2%	2.2%	5.4%	5.9%
Revenue Sharing	4.3%	9.0%	11.4%	8.1%	-1.4%	-10.2%	-6.2%	2.1%	5.5%	6.3%
PBF, WPCF, CB, MTC, DR, EC, APR	8.3%	71.7%	-7.0%	-10.2%	-2.6%	4.2%	0.8%	14.2%	0.4%	0.0%
Subtotal General Fund	26.5%	7.3%	-7.4%	22.3%	6.0%	-10.5%	-6.5%	1.7%	5.7%	6.1%
To Gen Fund from 5 cents	4.0%	6.9%	12.9%	8.4%	-1.6%	-10.5%	-6.5%	1.6%	5.7%	6.2%
To Gen Fund from 6th cent	1183.7%	9.1%	-90.1%	670.3%	54.8%	-10.1%	-6.2%	2.2%	5.4%	5.9%
Sales Tax to General Fund	26.5%	7.3%	-7.4%	22.3%	6.0%	-10.5%	-6.5%	1.7%	5.7%	6.1%

*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 2004	FY 2005	FY 2006	FY 2007	FY 2008
Individual Income Tax	\$ 902.1	\$ 1,035.5	\$ 1,216.5	\$ 1,400.2	\$ 1,430.2
% change	7.7%	14.8%	17.5%	15.1%	2.1%
Corporate Income Tax	\$ 103.0	\$ 139.6	\$ 194.1	\$ 190.2	\$ 189.7
% change	10.6%	35.5%	39.1%	(2.0%)	(0.3%)
Sales Tax	\$ 886.1	\$ 950.8	\$ 880.8	\$ 1,077.5	\$ 1,142.5
% change	26.5%	7.3%	(7.4%)	22.3%	6.0%
Cigarette Tax	\$ 30.0	\$ 7.8	\$ 8.0	\$ 1.0	\$ 6.5
Tobacco Tax	\$ 5.5	\$ 5.7	\$ 6.2	\$ 6.5	\$ 7.2
Beer Tax	\$ 2.0	\$ 1.9	\$ 2.0	\$ 2.1	\$ 2.1
Wine Tax	\$ 2.1	\$ 2.3	\$ 2.4	\$ 2.5	\$ 2.6
Liquor Distribution	<u>\$ 4.9</u>	<u>\$ 4.9</u>	<u>\$ 4.9</u>	<u>\$ 10.2</u>	<u>\$ 8.4</u>
Product Taxes subtotal	\$ 44.6	\$ 22.8	\$ 23.5	\$ 22.4	\$ 26.8
% change	104.9%	(48.9%)	3.1%	(4.6%)	19.8%
Kilowatt-Hour Tax	\$ 1.8	\$ 1.5	\$ 2.3	\$ 2.3	\$ 1.6
Mine License	\$.1	\$.0	\$.3	\$ 2.3	\$ 2.5
State Treasurer Int.	\$ 5.0	\$ 8.9	\$ 18.1	\$ 17.2	\$ 11.4
Judicial Branch	\$ 5.0	\$ 4.7	\$ 4.8	\$ 5.0	\$ 5.3
Insurance Prem. Tax	\$ 62.8	\$ 60.9	\$ 60.4	\$ 59.8	\$ 56.3
State Police	\$ 1.6	\$ 1.6	\$ 1.7	\$ 1.8	\$ 1.9
Secretary of State	\$ 2.4	\$ 2.7	\$ 3.0	\$ 3.0	\$ 2.8
Unclaimed Property	\$ 3.7	\$ 9.8	\$ 2.0	\$ 3.3	\$ 5.6
Estate Tax	\$ 4.4	\$ 3.3	\$ 1.1	\$.1	\$.0
Ag Equip Exemption	(\$ 13.4)	.0	.0	.0	.0
Other	<u>\$ 74.6</u>	<u>\$ 25.5</u>	<u>\$ 22.8</u>	<u>\$ 27.4</u>	<u>\$ 33.1</u>
Misc. Revenue Subtotal	\$ 147.9	\$ 119.0	\$ 116.4	\$ 122.2	\$ 120.7
% change	51.5%	(19.5%)	(2.1%)	5.0%	(1.3%)
Total General Fund					
Collections	\$ 2,083.7	\$ 2,267.7	\$ 2,431.3	\$ 2,812.5	\$ 2,909.8
% change	19.0%	8.8%	7.2%	15.7%	3.5%
Expenditures	\$ 1,987.2	\$ 2,102.1	\$ 2,217.2	\$ 2,571.3	\$ 2,799.9
% change	3.2%	5.8%	5.5%	16.0%	8.9%
Annual Surplus (Deficit)	\$ 96.5	\$ 165.6	\$ 214.2	\$ 241.2	\$ 110.0
Beginning Balance:	\$ 15.7	\$ 100.2	\$ 222.7	\$ 311.0	\$ 268.8
Net Transfers In (Out):	(\$ 12.0)	(\$ 43.2)	(\$ 125.8)	(\$ 283.4)	(\$ 130.0)
Total Ending Balance	\$ 100.2	\$ 222.7	\$ 311.0	\$ 268.8	\$ 248.8

Sources: Legislative Fiscal Reports and the Division of Financial Management

General Fund Revenue Collections & Estimates

Source	Actual				Forecast	
Millions of Dollars	FY 2009	FY 2010	FY 2011	FY 2012	August FY 2013	
Individual Income Tax	\$ 1,167.9	\$ 1,061.9	\$ 1,152.7	\$ 1,206.4	\$ 1,242.1	
% change	(18.3%)	(9.1%)	8.5%	4.7%	3.0%	
Corporate Income Tax	\$ 141.0	\$ 97.0	\$ 168.9	\$ 187.0	\$ 190.1	
% change	(25.7%)	(31.2%)	74.1%	10.7%	1.7%	
Sales Tax	\$ 1,022.2	\$ 955.9	\$ 972.4	\$ 1,027.3	\$ 1,090.5	
% change	(10.5%)	(6.5%)	1.7%	5.7%	6.2%	
Cigarette Tax	\$ 7.8	\$ 16.9	\$ 14.4	\$ 11.6	\$ 13.1	
Tobacco Tax	\$ 7.4	\$ 7.8	\$ 8.5	\$ 8.9	\$ 9.1	
Beer Tax	\$ 2.0	\$ 2.1	\$ 2.0	\$ 1.9	\$ 1.9	
Wine Tax	\$ 3.3	\$ 3.0	\$ 3.2	\$ 3.5	\$ 3.5	
Liquor Distribution	\$ 9.3	\$ 11.4	\$ 14.8	\$ 17.2	\$ 20.9	
Product Taxes subtotal	\$ 29.7	\$ 41.2	\$ 42.8	\$ 43.2	\$ 48.6	
% change	10.8%	38.5%	4.0%	0.8%	12.5%	
Kilowatt-Hour Tax	\$ 2.0	\$ 2.1	\$ 2.4	\$ 3.0	\$ 2.8	
Mine License	\$.9	\$ 1.8	\$ 1.5	\$ 2.0	\$ 2.2	
State Treasurer Int.	\$.8	(\$ 1.3)	(\$.4)	(\$.6)	(\$.5)	
Judicial Branch	\$ 5.4	\$ 5.4	\$ 5.1	\$ 4.8	\$ 4.9	
Insurance Prem. Tax	\$ 55.5	\$ 53.6	\$ 54.1	\$ 56.6	\$ 52.9	
State Police	\$ 1.6	\$ 1.5	\$ 1.5	\$ 1.6	.0	
Secretary of State	\$ 2.4	\$ 2.4	\$ 2.4	\$ 2.4	\$ 2.4	
Unclaimed Property	\$ 1.8	\$ 8.2	\$ 4.5	\$ 8.9	\$ 6.0	
Estate Tax	\$.2	(\$.2)	\$.5	(\$.0)	.0	
Ag Equip Exemption	.0	.0	.0	.0	.0	
Other	\$ 34.1	\$ 34.9	\$ 35.9	\$ 45.1	\$ 28.6	
Misc. Revenue Subtotal	\$ 104.7	\$ 108.5	\$ 107.7	\$ 123.8	\$ 99.3	
% change	(13.2%)	3.6%	(0.7%)	14.9%	(19.8%)	
Total General Fund						
Collections	\$ 2,465.6	\$ 2,264.5	\$ 2,444.5	\$ 2,587.7	\$ 2,670.7	
% change	(15.3%)	(8.2%)	7.9%	5.9%	3.2%	
Expenditures	\$ 2,724.3	\$ 2,341.0	\$ 2,450.2	\$ 2,505.1	\$ 2,702.1	
% change	(2.7%)	(14.1%)	4.7%	2.2%	7.9%	
Annual Surplus (Deficit)	(\$ 258.7)	(\$ 76.5)	(\$ 5.7)	\$ 82.6	(\$ 31.4)	
Beginning Balance:	\$ 248.8	\$ 5.1	\$ 1.5	\$ 69.9	\$ 139.1	
Net Transfers In (Out):	\$ 15.1	\$ 73.0	\$ 74.1	(\$ 13.5)	(\$ 33.0)	
Total Ending Balance	\$ 5.1	\$ 1.5	\$ 69.9	\$ 139.1	\$ 74.7	FY 2013 Ending Balance . See page 24

How Did We Do?
Economic Outlook and Revenue Assessment Committee
FY 2012 General Fund Revenue Projections (Millions of Dollars)

2011 EORAC		FY 2012 Actual Collections			2012 EORAC		FY 2012 Actual Collections		
			\$2,587.7				\$2,587.7		
Participant	FY 2012 Original Estimate	Law Changes +\$24.8 M	Forecast Error \$	Forecast Error %	Participant	FY 2012 Revised Estimate	Law Changes - \$0.3 M	Forecast Error \$	Forecast Error %
Sen. Geddes	\$2,347.0	\$2,371.8	\$215.9	8.3%	Sen. McKenzie	\$2,524.0	\$2,523.7	\$64.0	2.5%
Sen. Bair	\$2,349.2	\$2,374.0	\$213.7	8.3%	Sen. Goedde	\$2,525.5	\$2,525.2	\$62.5	2.4%
Rep. Roberts	\$2,350.2	\$2,375.0	\$212.7	8.2%	Sen. Hammond	\$2,527.4	\$2,527.1	\$60.6	2.3%
Rep. McGeachin	\$2,376.0	\$2,400.8	\$186.9	7.2%	Sen. Bair	\$2,527.8	\$2,527.5	\$60.2	2.3%
Sen. Keough	\$2,379.0	\$2,403.8	\$183.9	7.1%	Rep. Henderson	\$2,532.5	\$2,532.2	\$55.5	2.1%
Rep. Bedke	\$2,399.0	\$2,423.8	\$163.9	6.3%	Universities	\$2,535.6	\$2,535.3	\$52.4	2.0%
Rep. Burgoyne	\$2,402.4	\$2,427.2	\$160.5	6.2%	Sen. Keough	\$2,539.8	\$2,539.5	\$48.2	1.9%
Sen. Goedde	\$2,409.4	\$2,434.2	\$153.5	5.9%	Rep. Killen	\$2,542.3	\$2,542.0	\$45.7	1.8%
Sen. Hammond	\$2,416.8	\$2,441.6	\$146.1	5.6%	Sen. LeFavour	\$2,542.5	\$2,542.2	\$45.5	1.8%
Committee Median	\$2,422.5	\$2,447.3	\$140.5	5.4%	Committee Average	\$2,543.9	\$2,543.6	\$44.1	1.7%
Committee Average	\$2,427.9	\$2,452.7	\$135.0	5.2%	Sen. Hill	\$2,549.1	\$2,548.8	\$38.9	1.5%
Sen. Fulcher	\$2,428.1	\$2,452.9	\$134.8	5.2%	Committee Median	\$2,549.4	\$2,549.1	\$38.7	1.5%
Rep. Bayer	\$2,430.4	\$2,455.2	\$132.5	5.1%	Rep. Burgoyne	\$2,549.6	\$2,549.3	\$38.4	1.5%
Rep. Palmer	\$2,435.1	\$2,459.9	\$127.8	4.9%	Rep. Bedke	\$2,550.1	\$2,549.8	\$37.9	1.5%
Sen. Hill	\$2,444.5	\$2,469.3	\$118.4	4.6%	Rep. McGeachin	\$2,551.5	\$2,551.2	\$36.5	1.4%
Rep. Killen	\$2,449.3	\$2,474.1	\$113.6	4.4%	Sen. Bilyeu	\$2,551.5	\$2,551.2	\$36.5	1.4%
Rep. Henderson	\$2,452.8	\$2,477.6	\$110.1	4.3%	Governor's Forecast	\$2,552.7	\$2,552.4	\$35.3	1.4%
Sen. Bilyeu	\$2,456.8	\$2,481.6	\$106.1	4.1%	Rep. Lake	\$2,554.5	\$2,554.2	\$33.5	1.3%
Tax Commission	\$2,461.8	\$2,486.6	\$101.1	3.9%	Rep. Palmer	\$2,554.5	\$2,554.2	\$33.5	1.3%
Associated Taxpayers	\$2,468.5	\$2,493.3	\$94.4	3.6%	Sen. Fulcher	\$2,554.5	\$2,554.2	\$33.5	1.3%
Rep. Lake	\$2,472.7	\$2,497.5	\$90.2	3.5%	Tax Commission	\$2,555.9	\$2,555.6	\$32.1	1.2%
Universities	\$2,503.1	\$2,527.9	\$59.8	2.3%	Associated Taxpayers	\$2,556.2	\$2,555.9	\$31.8	1.2%
Governor's Forecast	\$2,521.5	\$2,546.3	\$41.5	1.6%	Rep. Bayer	\$2,556.9	\$2,556.6	\$31.1	1.2%
Sen. LeFavour	\$2,704.1	\$2,728.9	(\$141.2)	(5.5%)	Rep. Roberts	\$2,556.9	\$2,556.6	\$31.1	1.2%
EORAC Recommend	\$2,430.0	\$2,454.8	\$132.9	5.1%	EORAC Recommend	\$2,552.7	\$2,552.4	\$35.3	1.4%

Adjusted for law changes, actual FY 2012 collections were \$132.9 million or 5.1% above the Original EORAC forecast. Actual FY 2012 collections were \$35.3 million or 1.4% above the Revised EORAC forecast. Representative Lake made the closest positive original forecast of \$90.2 million below actual collections and Representatives Bayer and Roberts made the closest revised forecast underestimating General Fund collections by \$31.1 million. Errors are expressed as percentages of actual collections.

History of General Fund Revenue Projections Compared to Actual Collections

Session	Fiscal Year	Projection	Assoc.			Committee	Committee	Gov's	EORAC	Law	JFAC	Actual Collections
			Taxpayers	Tax Comm	Universities	Median	Average	Forecast	Recom	Changes	Used	
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	\$ 2,499.8	
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)	\$ 2,538.5	
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)	\$ 2,279.8	\$ 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	
2011	FY 2011	Revised	\$ 2,373.6	\$ 2,371.0	\$ 2,378.3	\$ 2,340.1	\$ 2,337.3	\$ 2,359.2	\$ 2,359.2	\$ (10.6)	\$ 2,348.6	\$ 2,444.5
2011	FY 2012	Original	\$ 2,468.5	\$ 2,461.8	\$ 2,503.1	\$ 2,422.5	\$ 2,427.9	\$ 2,521.5	\$ 2,430.0	\$ 24.7	\$ 2,454.7	
2012	FY 2012	Revised	\$ 2,556.2	\$ 2,555.9	\$ 2,535.6	\$ 2,549.4	\$ 2,543.9	\$ 2,552.7	\$ 2,552.7	\$ (0.3)	\$ 2,548.9	\$ 2,587.7
2012	FY 2013	Original	\$ 2,657.8	\$ 2,633.9	\$ 2,645.4	\$ 2,638.9	\$ 2,625.3	\$ 2,700.3	\$ 2,638.9	\$ (33.5)	\$ 2,667.6	
2012	FY 2013	Revised										

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).

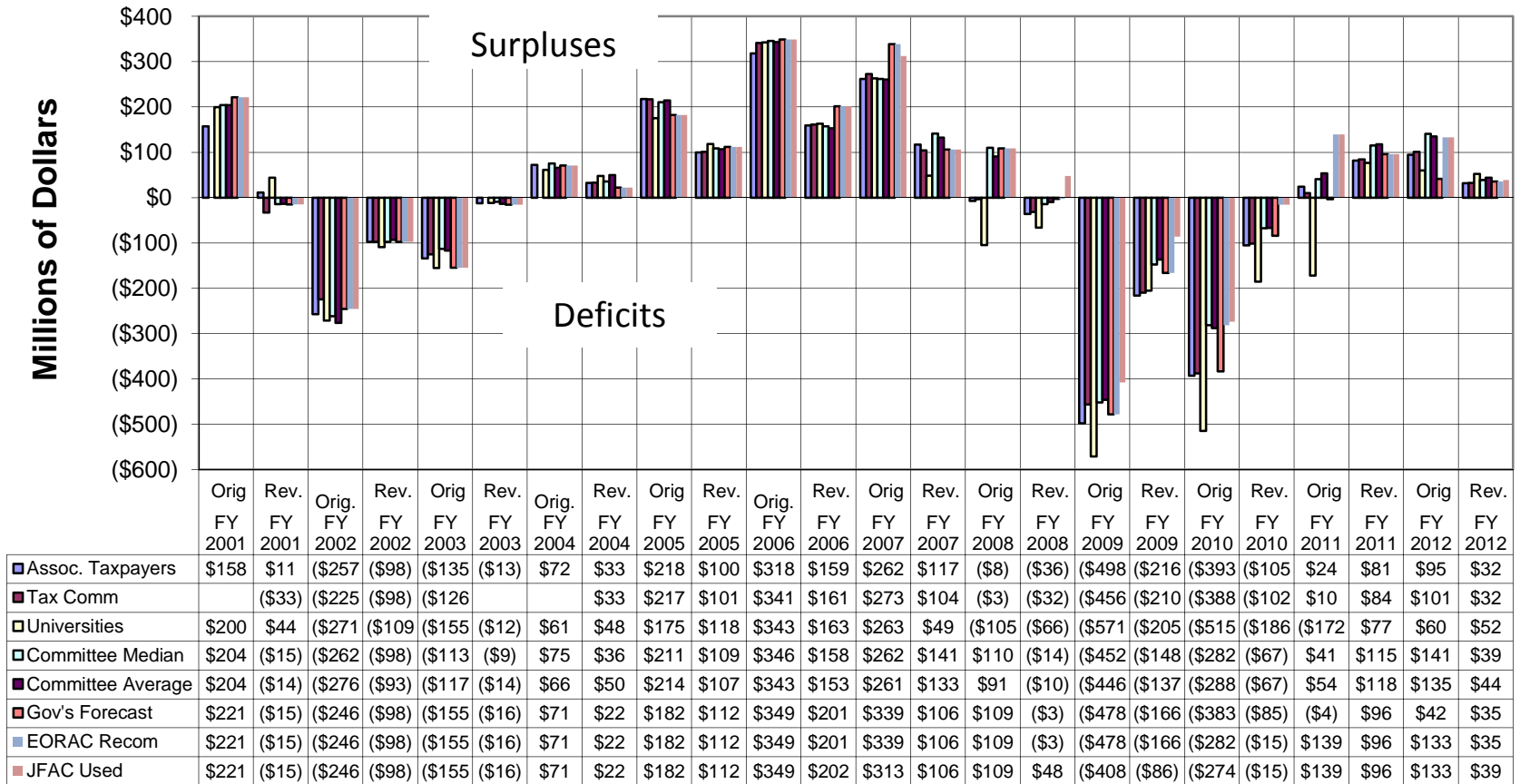
2006 special session for 8 months of FY 2007 increased sales tax 1 cent and cut property taxes by \$260 million.

2008 for FY 2009 increased grocery tax credit and conformed to stimulus tax package.

2012 session reduced individual income tax rates to 7.6% and corporate tax rates to 7.4%.

The 2012 Economic Outlook Committee recommended the Governor's revenue estimate of \$2,552.7 million which, after adjusting for law changes, was \$35.3 million below actual collections.

History of General Fund Revenue Collections Millions of Dollars Difference from Forecasts



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

History of General Fund Revenue Projections as Percent of Actual Collections

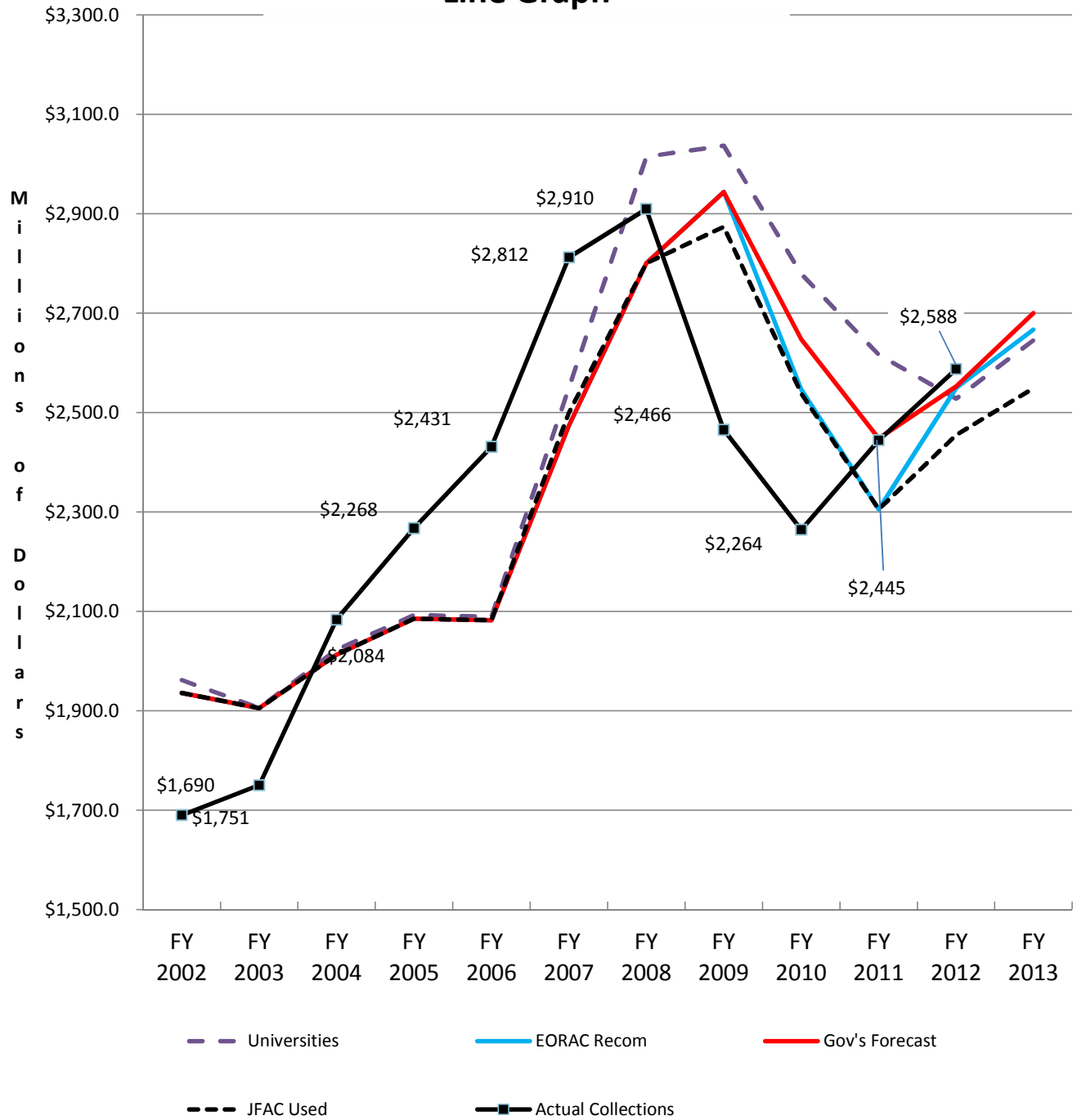
Session	Fiscal Year	Projection	Assoc. Taxpayers	Tax Comm	Universities	Committee Median	Committee Average	Gov's Forecast	EORAC Recom	JFAC Used
2001	FY 2002	Original	(15.2%)	(13.3%)	(16.1%)	(15.5%)	(16.4%)	(14.5%)	(14.5%)	(14.5%)
2002	FY 2002	Revised	(5.8%)	(5.8%)	(6.5%)	(5.8%)	(5.5%)	(5.8%)	(5.8%)	(5.8%)
2002	FY 2003	Original	(7.7%)	(7.2%)	(8.9%)	(6.5%)	(6.7%)	(8.9%)	(8.9%)	(8.9%)
2003	FY 2003	Revised	(0.7%)	0.0%	(0.7%)	(0.5%)	(0.8%)	(0.9%)	(0.9%)	(0.9%)
2003	FY 2004	Original	3.5%	0.0%	2.9%	3.6%	3.1%	3.4%	3.4%	3.4%
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%	7.7%	9.3%	9.4%	8.0%	8.0%	8.0%
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%	14.4%	14.4%	14.4%
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%	11.1%
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	(20.2%)	(18.5%)	(23.2%)	(18.3%)	(18.1%)	(19.4%)	(19.4%)	(16.6%)
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%)	(12.1%)
2010	FY 2010	Revised	(4.7%)	(4.5%)	(8.2%)	(3.0%)	(3.0%)	(3.7%)	(0.7%)	(0.7%)
2010	FY 2011	Original	1.0%	0.4%	(7.0%)	1.7%	2.2%	(0.1%)	5.7%	5.7%
2011	FY 2011	Revised	3.3%	3.4%	3.1%	4.7%	4.8%	3.9%	3.9%	3.9%
2011	FY 2012	Original	3.7%	3.9%	2.3%	5.4%	5.2%	1.6%	* 5.1%	5.1%
2012	FY 2012	Revised	1.2%	1.2%	2.0%	1.5%	1.7%	1.4%	** 1.4%	1.5%
Average Original			(1.9%)	(1.7%)	(4.1%)	(0.5%)	(0.7%)	(1.5%)	(0.3%)	(0.0%)
Standard Deviation Original +-			11.6%	11.1%	12.8%	11.0%	11.1%	11.7%	11.5%	10.9%
Average Revised			0.0%	0.1%	(0.4%)	0.8%	0.9%	0.6%	0.8%	1.3%
Standard Deviation Revised +-			4.8%	4.7%	5.3%	4.4%	4.2%	4.6%	4.5%	4.0%

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

* Actual FY 2012 collections were 5.1% above the Original EORAC forecast. That is \$133.0 million or .45 standard deviations.

** Actual FY 2012 collections were 1.4% above the Revised EORAC forecast. That is \$35.3 million or .31 standard deviations

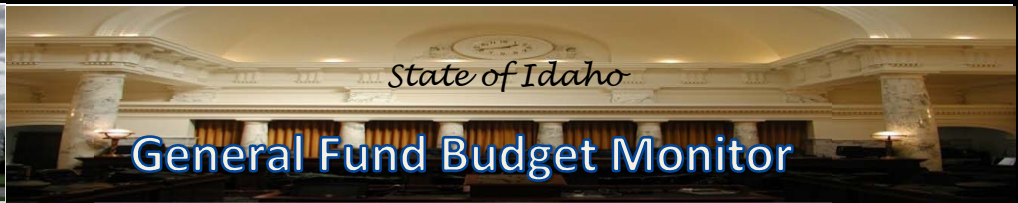
Historical Comparison of Original Projections to Actual Collections Line Graph



GENERAL FUND REVENUE PROJECTION POINTS A Moving Target

Tax Category	Fiscal Year 2012							
	FY 2011	PROJECTED REVENUE (\$ Millions)						Actual Collections
	Actual Collections	Original Jan. 2011	Gov's Budget Level	Sine Die (with law changes)	Gov Aug 2011	Gov Jan & EORAC	JFAC	
Individual Income Tax	\$1,152.7	\$1,204.6 4.5%	↓	↓	\$1,240.8 7.7%	\$1,219.8 5.8%	\$1,219.8 5.8%	\$1,206.4 4.7%
Corporate Income Tax	168.9	136.2 (19.4%)			175.9 4.1%	176.8 4.6%	176.8 4.6%	187.0 10.7%
Sales Tax	972.4	1,043.8 7.3%			1,043.8 7.3%	1,013.4 4.2%	1,013.4 4.2%	1,027.3 5.7%
Product Taxes	42.8	40.5 (5.4%)			43.1 0.7%	43.2 0.8%	43.2 0.8%	43.2 0.8%
Miscellaneous Revenue	107.7	96.3 (10.5%)			97.6 (9.3%)	99.6 (7.5%)	99.6 (7.5%)	123.8 14.9%
Total Gen. Fund Revenues	\$2,444.5	\$2,521.5	\$2,568.0	\$2,454.7	\$2,601.3	\$2,552.7	\$2,552.7	\$2,587.7
Incremental Dollar Change		\$77.0	\$46.6	(\$113.4)	\$146.6	(\$48.6)	\$0.0	\$35.0
Incremental Percent Change		3.1%	1.8%	(4.4%)	6.0%	(1.9%)	0.0%	1.4%
Dollar Change from FY 2011		\$77.0	\$123.6	\$10.2	\$156.8	\$108.2	\$108.2	\$143.2
Percent Change from FY 2011		3.1%	5.1%	0.4%	6.4%	4.4%	4.4%	5.9%

Tax Category	Fiscal Year 2013							
	FY 2012	PROJECTED REVENUE (\$ Millions)						Actual Collections
	Actual Collections	DFM Orig Jan. 2012 for FY 13	Gov's Budget Level	Sine Die (with law changes)	Gov Aug 2012 for FY 13	Gov Jan	JFAC	
Individual Income Tax	\$1,206.4	\$1,295.0 7.3%	↓	↓	\$1,242.1 3.0%			
Corporate Income Tax	187.0	182.8 (2.2%)			190.1 1.7%			
Sales Tax	1,027.3	1,082.7 5.4%			1,090.6 6.2%			
Product Taxes	43.2	40.9 (5.3%)			48.6 12.5%			
Miscellaneous Revenue	123.8	98.8 (20.2%)			99.3 (19.8%)			
Total Gen. Fund Revenues	\$2,587.7	\$2,700.3	\$2,655.5	\$2,634.1	\$2,670.7			
Incremental Dollar Change		\$112.5	(\$44.8)	(\$21.4)	\$36.6			
Incremental Percent Change		4.3%	(1.7%)	(0.8%)	1.4%			
Dollar Change from FY 2012		\$112.5	\$67.7	\$46.4	\$83.0			
Percent Change from FY 2012		4.3%	2.6%	1.8%	3.2%			



208-334-3531

Legislative Services Budget & Policy Analysis

November 2012

The Division of Financial Management reports General Fund revenue collections through the month of November were \$7.9 million less than expected from the revised forecast (line 11). After accounting for the amount the Legislature must reimburse deficiency accounts for fires, pests, and hazardous material incidents that occurred last year (line 15), the estimated ending balance for FY 2013 is \$29.1 million (line 21). This is \$24.7 million more than expected at Sine Die 2012. Since last month, Health and Welfare has requested a current year budget reduction of \$46.3 million. Additionally, there are \$18.3 million in General Fund supplemental requests which will be studied once the Legislature convenes in January.

Through the first five months of the year, individual income tax collections are below the forecast by \$7.2 million and withholdings comprise most of the deficit at \$6.4 million. In fact, individual income tax withholdings have been below the forecast each month this year with the exception of September. Despite the unemployment rate dropping from 8.7% to 7.4% in the last year, collections in this category have only increased \$3.1 million. Growth in the job market has not led to increased collections, largely due to the reduction in individual income tax rates which occurred in 2012. Sales tax collections have grown \$32.7 million over last year, but are slightly underperforming compared with the forecast. If the current forecast holds, General Fund revenues will grow at a rate of 2.9%, which is slightly off the forecast of 3.2% growth from FY

FISCAL YEAR 2013

<u>REVENUE: (\$ millions)</u>	<u>At Sine Die</u>	<u>Update</u>	<u>Difference</u>
	<u>Mar 29, 2012</u>		
5. Beginning Balance	\$96.6	\$99.6	\$3.0
6. Health & Welfare Cash Reversions	0	1.8	1.8
7. Health & Welfare Carryover - Coop Welfare Fund	0	37.6	37.6
8. Total Cash Balance	96.6	139.1	42.4
9. DFM Orig 5.8% / Revised Aug. 3.2% over FY 2012	2,700.3	2,670.7	(29.6)
10. EORAC Orig Forecast 4.5%	(32.7)	0	32.7
11. 2012 Legislation with Fiscal Impact	(33.5)	0	33.5
12. Revenue Ahead or (Behind) Revised Forecast	0	(7.9)	(7.9)
13. TOTAL REVENUE & BEGINNING BALANCE	2,730.7	2,801.9	71.1
<u>TRANSFERS:</u>			
14. Net Transfers In (Out)	(.7)	(.7)	0
15. Statutory Transfer to Budget Stabilization Fund	(23.5)	(25.9)	(2.4)
16. Deficiency Warrants	0	(6.4)	(6.4)
17. TOTAL TRANSFERS IN (OUT)	(24.2)	(33.0)	(8.8)
<u>APPROPRIATIONS:</u>			
18. FY 2013 Original Appropriations	2,702.1	2,702.1	0
19. Reappropriations H&W and Special Programs	0	37.6	37.6
20. Supplementals (pending)	0	0	0
21. ESTIMATED EXPENDITURES	2,702.1	2,739.7	37.6
<u>ESTIMATED ENDING BALANCE</u>			
22. ESTIMATED ENDING BALANCE Line 13+17-21	\$4.5	\$29.1	\$24.7

State of Idaho General Fund Revenue Collections FY 2013 Monthly Revenue Monitoring

	Month	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
1	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
2	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
3	FY11 Actual Collections	\$202.0	\$187.8	\$209.2	\$200.9	\$173.3	\$212.9	\$254.5	\$121.8	\$118.3	\$377.2	\$131.1	\$255.4	\$2,444.5
4	FY12 Actual Collections	\$212.7	\$190.6	\$229.1	\$209.9	\$173.7	\$240.3	\$267.8	\$112.1	\$136.3	\$402.3	\$151.5	\$261.5	\$2,587.7
	Month	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
5	Gov's Aug. Forecast '13	\$226.2	\$199.7	\$239.2	\$216.4	\$182.0	\$251.5	\$280.6	\$95.5	\$132.6	\$425.2	\$158.1	\$263.5	\$2,670.7
6	Difference from last year	\$13.5	\$9.1	\$10.1	\$6.5	\$8.3	\$11.2	\$12.8	(\$16.6)	(\$3.7)	\$22.9	\$6.6	\$2.0	\$83.0
7	% Change from FY12	6.7%	4.8%	4.8%	3.3%	4.8%	5.3%	5.0%	(13.7%)	(3.1%)	6.1%	5.1%	0.8%	3.2%
8	Cumulative Difference	\$13.5	\$22.6	\$32.6	\$39.2	\$47.5	\$58.7	\$71.5	\$54.9	\$51.2	\$74.2	\$80.8	\$82.8	
9	Cum % Change FY12	6.4%	5.6%	5.2%	4.7%	4.7%	4.7%	4.7%	3.4%	2.9%	3.4%	3.5%	3.2%	
	Month	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
10	FY13 Actual Collections	\$222.8	\$197.6	\$248.1	\$206.3	\$181.0								\$1,055.7
11	FY13 Cumulative	\$222.8	\$420.4	\$668.5	\$874.7	\$1,055.7								
Actual vs Last Year														
12	Monthly Difference	\$10.1	\$7.0	\$18.9	(\$3.6)	\$7.3								\$39.7
13	% Change from FY12	4.8%	3.7%	8.3%	(1.7%)	4.2%								1.5%
14	Cumulative Difference	\$10.1	\$17.1	\$36.0	\$32.4	\$39.7								
15	Cum % Change FY12	4.8%	4.2%	5.7%	3.8%	3.9%								
Actual vs DFM														
16	Monthly Difference	(\$3.4)	(\$2.3)	\$8.8	(\$10.0)	(\$1.0)								(\$7.9)
17	% Change from DFM	(1.5%)	(1.1%)	3.7%	(4.6%)	(0.5%)								(0.3%)
18	Cumulative Difference	(\$3.4)	(\$5.7)	\$3.1	(\$6.9)	(\$7.9)								
19	Cum % Change DFM	(1.5%)	(1.3%)	0.5%	(0.8%)	(0.7%)								
By Tax Category		Individual Income	Corp. Income	Sales Tax	Product Taxes	Misc. Revenue	Total							
20	November Collections	\$82.9	\$2.2	\$87.5	\$4.1	\$4.2	\$181.0							
21	Difference from Last November	(\$1.8)	\$3.7	\$7.8	\$0.9	(\$3.2)	\$7.3							
22	% Change from Last November	(2.1%)	(251.8%)	9.8%	28.0%	(43.3%)	4.2%							
23	Cumulative From Last Year	\$3.1	(\$1.6)	\$32.7	\$3.5	\$2.1	\$39.7							
24	From DFM Forecast for November	(\$6.7)	\$4.2	(\$0.5)	\$0.5	\$1.5	(\$1.0)							
25	Cumulative From DFM Forecast	(\$7.2)	(\$2.7)	(\$6.1)	\$0.6	\$7.5	(\$7.9)							

If all remaining months are the same as last year then
% Chg from last year = 1.5%

If all remaining months are the same as the DFM
forecast then adjust 3.2% by (0.3%)

**2012 Joint Legislative
Economic Outlook and Revenue Assessment Committee
General Fund Revenue Projections**

FY 2011 Revenues \$2,444.5 Millions of Dollars

Participant	Rank	FY 2012	FY 11-12	Rank	FY 2013	FY 12-13	Rank	FY 2014	FY 13-14	Rank	Three-year
	#1	Estimate	Change	#2	Estimate	Change	#3	Estimate	Change	#4	Estimate
Sen. LeFavour	9	\$2,542.5	4.0%	1	\$2,365.4	(7.0%)	3	\$2,609.2	10.3%	3	\$7,517.1
Sen. Bair	4	\$2,527.8	3.4%	2	\$2,590.6	2.5%	4	\$2,675.3	3.3%	4	\$7,793.7
Sen. Hammond	3	\$2,527.4	3.4%	3	\$2,611.5	3.3%	5	\$2,698.2	3.3%	5	\$7,837.1
Sen. Goedde	2	\$2,525.5	3.3%	4	\$2,613.2	3.5%	9	\$2,737.5	4.8%	6	\$7,876.2
Sen. McKenzie	1	\$2,524.0	3.3%	5	\$2,624.0	4.0%	11	\$2,740.0	4.4%	7	\$7,888.0
Committee Average	10	\$2,543.9	4.1%	6	\$2,625.3	3.2%	12	\$2,740.4	4.4%	10	\$7,909.6
Rep. McGeachin	15	\$2,551.5	4.4%	7	\$2,628.0	3.0%	7	\$2,733.0	4.0%	11	\$7,912.5
Rep. Roberts	23	\$2,556.9	4.6%	8	\$2,628.5	2.8%	6	\$2,707.4	3.0%	8	\$7,892.8
Rep. Henderson	5	\$2,532.5	3.6%	9	\$2,628.7	3.8%	10	\$2,739.1	4.2%	9	\$7,900.3
Tax Commission	21	\$2,555.9	4.6%	10	\$2,633.9	3.1%	1	\$0.0	(100.0%)	1	\$5,189.8
Rep. Burgoyne	13	\$2,549.6	4.3%	11	\$2,638.8	3.5%	14	\$2,744.4	4.0%	15	\$7,932.8
* Committee Median	12	\$2,549.4	4.3%	12	\$2,638.9	3.5%	13	\$2,742.2	3.9%	14	\$7,930.4
Rep. Killen	8	\$2,542.3	4.0%	13	\$2,638.9	3.8%	8	\$2,733.9	3.6%	12	\$7,915.1
Sen. Hill	11	\$2,549.1	4.3%	14	\$2,640.4	3.6%	16	\$2,745.0	4.0%	16	\$7,934.5
Sen. Keough	7	\$2,539.8	3.9%	15	\$2,641.4	4.0%	17	\$2,747.1	4.0%	13	\$7,928.3
Universities	6	\$2,535.6	3.7%	16	\$2,645.4	4.3%	23	\$2,804.2	6.0%	19	\$7,985.2
Sen. Bilyeu	15	\$2,551.5	4.4%	17	\$2,652.9	4.0%	18	\$2,774.1	4.6%	18	\$7,978.5
Associated Taxpayers	22	\$2,556.2	4.6%	18	\$2,657.8	4.0%	1	\$0.0	(100.0%)	2	\$5,214.0
Rep. Bedke	14	\$2,550.1	4.3%	19	\$2,664.8	4.5%	15	\$2,744.8	3.0%	17	\$7,959.7
Rep. Palmer	18	\$2,554.5	4.5%	20	\$2,669.4	4.5%	21	\$2,802.9	5.0%	21	\$8,026.8
Rep. Lake	18	\$2,554.5	4.5%	21	\$2,669.5	4.5%	19	\$2,790.0	4.5%	20	\$8,014.0
Rep. Bayer	23	\$2,556.9	4.6%	22	\$2,674.5	4.6%	21	\$2,802.9	4.8%	23	\$8,034.3
Sen. Fulcher	18	\$2,554.5	4.5%	22	\$2,674.5	4.7%	20	\$2,801.6	4.8%	22	\$8,030.6
Governor's Forecast	17	\$2,552.7	4.4%	24	\$2,700.3	5.8%	24	\$2,876.6	6.5%	24	\$8,129.6
Range of Participants		\$32.9			\$334.9			\$2,876.6			\$2,939.8

Sorted by FY 2013 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	(\$3.3)	(\$61.4)	(\$134.4)
Percent Diff. from Gov Forecast	(0.1%)	(2.3%)	(4.7%)

GENERAL FUND REVENUE PROJECTIONS - WORKING PAPER

January

2013
\$ Millions

Tax Category	PROJECTED REVENUE													
	Fiscal Year 2012	Fiscal Year 2013					Fiscal Year 2014				Fiscal Year 2015			
		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
Individual Income Tax	\$1,206.4	\$1,242.1 3.0%				→ 0.0%				\$0.0 → 0.0%				\$0.0 → 0.0%
Corporate Income Tax	187.0	190.1 1.7%				→ 0.0%				0.0 → 0.0%				0.0 → 0.0%
Sales Tax	1,027.3	1,090.6 6.2%				→ 0.0%				0.0 → 0.0%				0.0 → 0.0%
Product Taxes	43.2	48.6 12.5%				→ 0.0%				0.0 → 0.0%				0.0 → 0.0%
Miscellaneous Revenue	123.8	99.3 (19.8%)				→ 0.0%				0.0 → 0.0%				0.0 → 0.0%
Total Gen. Fund Revenues	\$2,587.7	\$2,670.7												

Dollar Change

\$83.0

Percent Change

3.2%

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 7, 2013