

Joint Legislative Economic Outlook and Revenue Assessment Committee

Idaho General Fund Forecasts FY 2017, FY 2018, and FY 2019

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IDAHO GENERAL FUND REVENUES (\$ Millions)

SOURCE	ACTUAL						FORECAST		
	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
INDIVIDUAL INCOME TAX	\$1,152.65	\$1,206.407	\$1,284.384	\$1,329.265	\$1,470.857	\$1,513.169	\$1,590.852	\$1,666.778	\$1,748.269
% CHANGE	8.5%	4.7%	6.5%	3.5%	10.7%	2.9%	5.1%	4.8%	4.9%
CORPORATE INCOME TAX	\$168.95	\$187.014	\$198.659	\$188.291	\$215.403	\$186.869	\$202.458	\$215.894	\$230.995
% CHANGE	74.1%	10.7%	6.2%	-5.2%	14.4%	-13.2%	8.3%	6.6%	7.0%
SALES TAX	\$972.38	\$1,027.344	\$1,109.829	\$1,145.732	\$1,218.770	\$1,303.028	\$1,379.670	\$1,447.141	\$1,515.396
% CHANGE	1.7%	5.7%	8.0%	3.2%	6.4%	6.9%	5.9%	4.9%	4.7%
CIGARETTE TAX	\$14.40	\$11.600	\$13.077	\$3.696	\$3.338	\$7.900	\$9.948	\$7.306	\$9.456
TOBACCO PRODUCTS	\$8.48	\$8.925	\$10.013	\$9.884	\$10.505	\$11.596	\$11.431	\$11.679	\$11.879
BEER TAX	\$1.97	\$1.944	\$1.928	\$1.891	\$1.911	\$1.934	\$1.991	\$2.016	\$2.059
WINE TAX	\$3.21	\$3.454	\$3.909	\$4.135	\$4.238	\$4.481	\$4.677	\$4.856	\$5.073
LIQUOR SURCHARGE	<u>\$14.76</u>	<u>\$17.248</u>	<u>\$20.925</u>	<u>\$24.210</u>	<u>\$25.480</u>	<u>\$25.890</u>	<u>\$28.880</u>	<u>\$30.184</u>	<u>\$31.691</u>
PRODUCT TAXES	\$42.82	\$43.172	\$49.851	\$43.815	\$45.471	\$51.801	\$56.926	\$56.041	\$60.158
% CHANGE	4.0%	0.8%	15.5%	-12.1%	3.8%	13.9%	9.9%	-1.6%	7.3%
KILOWATT-HOUR TAX	\$2.430	\$2.982	\$1.920	\$1.840	\$1.918	\$1.877	\$1.900	\$2.000	\$2.000
MINE LICENSE TAX	\$1.536	\$2.025	\$0.531	\$0.519	\$0.069	(\$0.247)	\$0.500	\$0.600	\$0.700
INTEREST EARNINGS	(\$0.431)	(\$0.604)	\$0.356	(\$0.366)	(\$1.571)	\$0.324	(\$0.482)	\$2.119	\$2.306
COURT FEES AND FINES	\$5.117	\$4.849	\$4.592	\$4.356	\$6.141	\$6.025	\$9.013	\$9.143	\$9.281
INSURANCE PREMIUM TAX	\$54.118	\$56.580	\$55.622	\$59.356	\$61.747	\$72.123	\$73.008	\$69.616	\$70.011
ALCOHOLIC BEVERAGE LICEN	\$1.524	\$1.557	\$0.128	\$0.000	(\$0.003)	\$0.000	\$0.000	\$0.000	\$0.000
UCC FILINGS	\$2.413	\$2.428	\$2.538	\$2.702	\$2.765	\$3.009	\$3.210	\$3.410	\$3.611
UNCLAIMED PROPERTY	\$4.512	\$8.888	\$6.997	\$5.655	\$6.293	\$9.928	\$6.500	\$6.500	\$6.500
LANDS	\$0.622	\$1.042	\$0.830	\$1.231	\$0.720	\$0.000	\$0.092	\$0.048	\$0.050
ONE-TIME TRANSFERS	\$4.882	\$16.155	\$4.530	\$4.222	\$1.987	\$8.596	\$2.852	\$0.000	\$0.000
ESTATE TAX	\$0.521	(\$0.022)	\$0.063	\$0.304	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
OTHER DEPTS & TRANSFERS	<u>\$30.433</u>	<u>\$27.897</u>	<u>\$29.453</u>	<u>\$28.508</u>	<u>\$26.198</u>	<u>\$27.192</u>	<u>\$28.047</u>	<u>\$28.147</u>	<u>\$28.255</u>
MISC. REVENUE	\$107.68	\$123.777	\$107.559	\$108.327	\$106.265	\$128.828	\$124.639	\$121.584	\$122.714
% CHANGE	-0.7%	15.0%	-13.1%	0.7%	-1.9%	21.2%	-3.3%	-2.5%	0.9%
TOTAL GENERAL FUND*	\$2,444.47	\$2,587.713	\$2,750.282	\$2,815.429	\$3,056.766	\$3,183.694	\$3,354.545	\$3,507.437	\$3,677.531
% CHANGE	7.9%	5.9%	6.3%	2.4%	8.6%	4.2%	5.4%	4.6%	4.8%

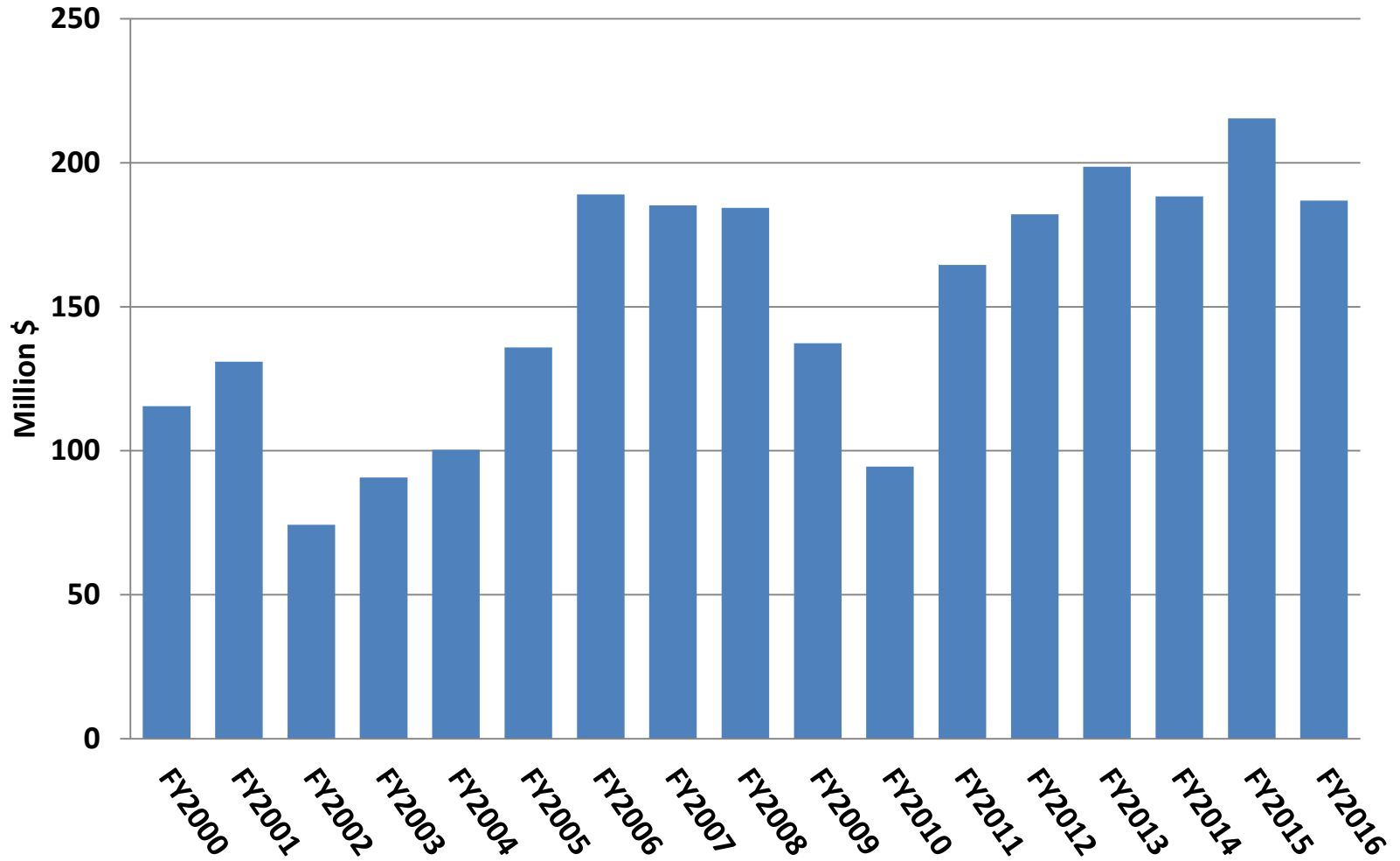
* Totals may not add due to rounding.

Idaho General Fund Collections for December 2016

MONTHLY ACTUAL AND PREDICTED COLLECTIONS FOR DECEMBER						
	<i>Actual FY 2015</i>	<i>Actual FY 2016</i>	<i>Actual FY 2017</i>	<i>Predicted FY 2017</i>	<i>Forecast Performance FY 2017</i>	
					<i>(Actual versus Predicted)</i>	
Individual Income Tax (\$000)	\$132,467.9	\$142,038.3	\$166,194.0	\$152,467.6	Difference	\$13,726.4
Percent Change from Previous Year	2.1%	7.2%	17.0%	7.3%	Percent	9.0%
Corporate Income Tax (\$000)	\$32,948.1	\$26,496.2	\$31,106.8	\$26,748.3	Difference	\$4,358.5
Percent Change from Previous Year	27.2%	-19.6%	17.4%	1.0%	Percent	16.3%
Sales Tax (\$000)	\$94,941.4	\$100,703.1	\$109,302.3	\$109,245.1	Difference	\$57.2
Percent Change from Previous Year	3.6%	6.1%	8.5%	8.5%	Percent	0.1%
Product Tax (\$000)	\$3,341.8	\$3,961.8	\$4,492.7	\$4,135.8	Difference	\$356.9
Percent Change from Previous Year	9.5%	18.6%	13.4%	4.4%	Percent	8.6%
Miscellaneous Revenue (\$000)	\$8,302.4	\$8,761.5	\$8,889.8	\$11,135.4	Difference	(\$2,245.5)
Percent Change from Previous Year	2.3%	5.5%	1.5%	27.1%	Percent	-20.2%
Total (\$000)	\$272,001.7	\$281,961.0	\$319,985.7	\$303,732.2	Difference	\$16,253.4
Percent Change from Previous Year	5.2%	3.7%	13.5%	7.7%	Percent	5.4%

FISCAL YEAR-TO-DATE ACTUAL AND PREDICTED COLLECTIONS THROUGH DECEMBER						
	<i>Actual FY 2015</i>	<i>Actual FY 2016</i>	<i>Actual FY 2017</i>	<i>Predicted FY 2017</i>	<i>Forecast Performance FY 2017</i>	
					<i>(Actual versus Predicted)</i>	
Individual Income Tax (\$000)	\$676,067.3	\$708,237.8	\$784,581.5	\$770,855.1	Difference	\$13,726.4
Percent Change from Previous Year	6.4%	4.8%	10.8%	8.8%	Percent	1.8%
Corporate Income Tax (\$000)	\$94,316.6	\$86,043.6	\$95,393.5	\$91,035.0	Difference	\$4,358.5
Percent Change from Previous Year	9.8%	-8.8%	10.9%	5.8%	Percent	4.8%
Sales Tax (\$000)	\$616,136.7	\$661,252.0	\$708,916.0	\$708,858.9	Difference	\$57.2
Percent Change from Previous Year	5.4%	7.3%	7.2%	7.2%	Percent	0.0%
Product Tax (\$000)	\$25,915.8	\$28,726.6	\$32,712.6	\$32,355.7	Difference	\$356.9
Percent Change from Previous Year	4.1%	10.8%	13.9%	12.6%	Percent	1.1%
Miscellaneous Revenue (\$000)	\$38,922.2	\$42,164.3	\$40,025.1	\$42,270.7	Difference	(\$2,245.5)
Percent Change from Previous Year	-9.3%	8.3%	-5.1%	0.3%	Percent	-5.3%
Total (\$000)	\$1,451,358.6	\$1,526,424.3	\$1,661,628.8	\$1,645,375.4	Difference	\$16,253.4
Percent Change from Previous Year	5.7%	5.2%	8.9%	7.8%	Percent	1.0%

NORMALIZED IDAHO CORPORATE INCOME TAX RECEIPTS



Business Trends

