



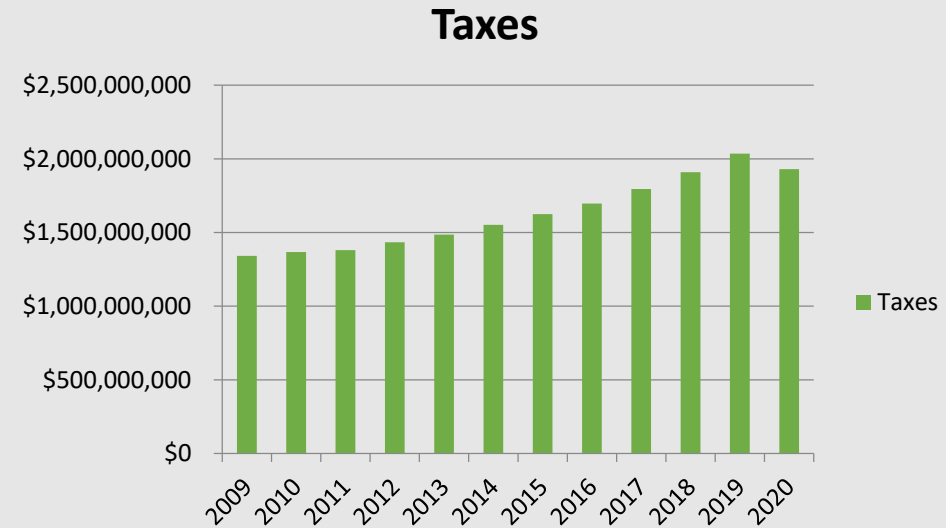
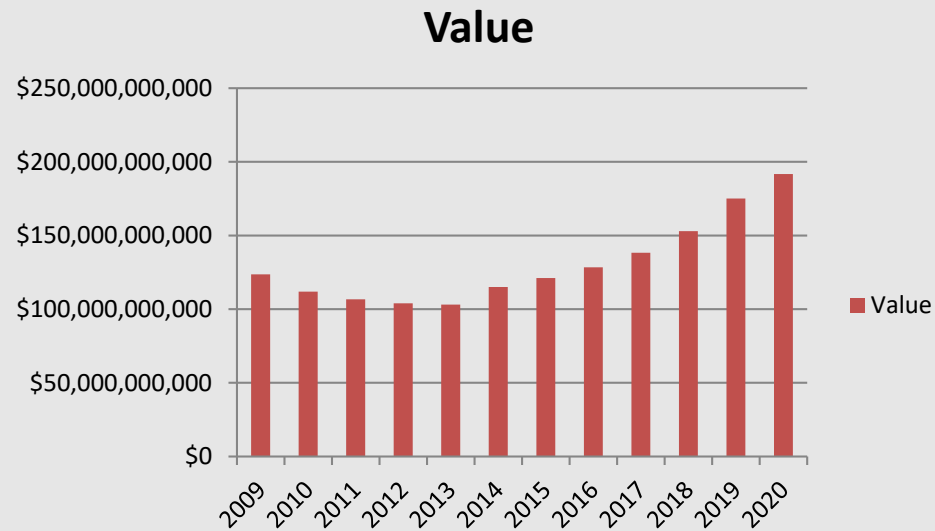
ATI Presentation to the Economic Outlook and Revenue Assessment Committee

Prepared By:

Miguel Legarreta, President ATI

January 8th, 2021

Historical Property Tax Picture



Note: In 2020 Covid19 funds were given to districts, but they had to reduce their budgets to receive it. Not all districts took advantage of this tax savings for property taxpayers, but some districts did. This resulted in a decrease of taxes collected for Levy year 2020.

Statewide Property Taxes Paid

STATEWIDE PROPERTY TAXES			
	PROPERTY TAX	ANNUAL CHANGE	PERCENT CHANGE
2001	\$948,475,293	88,332,390	10.3%
2002	\$1,021,276,868	72,801,575	7.7%
2003	\$1,081,105,698	59,828,830	5.9%
2004	\$1,140,757,718	59,652,020	5.5%
2005	\$1,239,148,202	98,390,484	8.6%
2006	\$1,097,683,066	(141,465,136)	-11.4%
2007	\$1,217,829,785	120,146,719	10.9%
2008	\$1,315,790,274	97,960,489	8.0%
2009	\$1,341,395,585	25,605,311	1.9%
2010	\$1,367,940,792	26,545,207	2.0%
2011	\$1,380,558,410	12,617,618	0.9%
2012	\$1,433,552,775	52,994,365	3.8%
2013	\$1,502,618,576	69,065,801	4.8%
*2014	\$1,552,078,438	49,459,862	3.3%
2015	\$1,624,573,968	72,495,530	4.7%
2016	\$1,696,733,952	72,159,984	4.4%
2017	\$1,795,705,281	98,971,329	5.8%
2018	\$1,910,142,379	114,437,098	6.4%
2019	\$2,035,175,763	125,033,384	6.5%
2020	\$1,930,646,203	(104,529,560)	-5.1%
AVERAGE ANNUAL % CHANGE:			4.3%

Note: In 2020 Covid19 funds were given to districts, but they had to reduce their budgets to receive it.
 Not all districts took advantage of this tax savings for property taxpayers, but some districts did.
 This resulted in a decrease of taxes collected for Levy year 2020.

2020 Assessed Market Value Per County

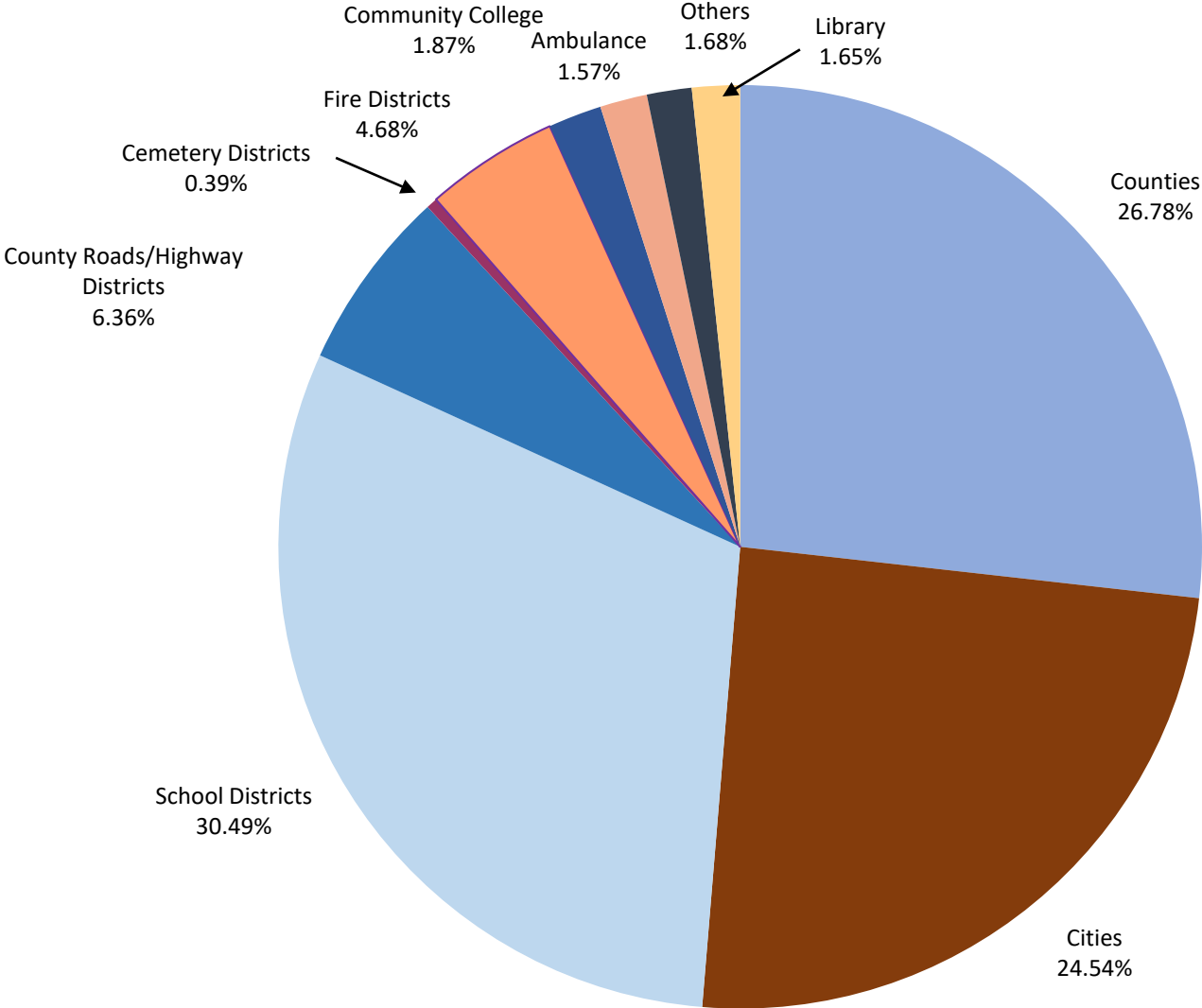
<u>COUNTY</u>	<u>2020</u>	<u>2019</u>	<u>DIFFERENCE</u>	<u>% Chg.</u>
Ada	\$60,098,429,118	\$54,646,796,476	5,451,632,642	10.0%
Adams	670,634,479	594,528,658	76,105,821	12.8%
Bannock	5,485,898,249	5,151,407,235	334,491,014	6.5%
Bear Lake	1,017,547,711	976,710,743	40,836,968	4.2%
Benewah	808,832,057	781,536,060	27,295,997	3.5%
Bingham	2,303,847,606	2,204,942,514	98,905,092	4.5%
Blaine	11,209,339,517	10,625,527,428	583,812,089	5.5%
Boise	1,401,120,894	1,161,266,821	239,854,073	20.7%
Bonner	8,502,222,829	7,989,383,831	512,838,998	6.4%
Bonneville	9,181,171,518	8,101,650,506	1,079,521,012	13.3%
Boundary	1,274,152,621	1,008,575,700	265,576,921	26.3%
Butte	199,518,782	183,124,617	16,394,165	9.0%
Camas	172,683,731	166,657,267	6,026,464	3.6%
Canyon	17,078,539,937	15,224,054,264	1,854,485,673	12.2%
Caribou	954,067,529	929,891,925	24,175,604	2.6%
Cassia	1,800,205,262	1,675,405,499	124,799,763	7.4%
Clark	150,080,127	139,106,215	10,973,912	7.9%
Clearwater	724,645,357	692,302,083	32,343,274	4.7%
Custer	775,005,986	731,159,942	43,846,044	6.0%
Elmore	2,002,048,644	1,790,507,013	211,541,631	11.8%
Franklin	1,013,148,390	848,471,094	164,677,296	19.4%
Fremont	1,997,275,296	1,953,455,775	43,819,521	2.2%
Gem	1,469,612,030	1,307,040,196	162,571,834	12.4%
Gooding	1,423,977,747	1,273,611,799	150,365,948	11.8%
Idaho	1,468,041,938	1,395,975,292	72,066,646	5.2%
Jefferson	2,054,687,545	1,762,207,506	292,480,039	16.6%
Jerome	1,667,405,151	1,648,612,145	18,793,006	1.1%
Kootenai	22,628,287,761	20,062,998,765	2,565,288,996	12.8%
Latah	2,810,331,317	2,601,016,294	209,315,023	8.0%
Lemhi	839,978,217	817,710,574	22,267,643	2.7%
Lewis	321,159,329	316,428,995	4,730,334	1.5%
Lincoln	480,129,438	421,437,138	58,692,300	13.9%
Madison	2,218,406,973	2,038,139,686	180,267,287	8.8%
Minidoka	1,672,799,109	1,514,979,271	157,819,838	10.4%
Nez Perce	3,596,024,479	3,421,286,214	174,738,265	5.1%
Oneida	369,803,806	361,345,337	8,458,469	2.3%
Owyhee	807,524,893	736,594,942	70,929,951	9.6%
Payette	1,926,875,006	1,705,009,928	221,865,078	13.0%
Power	1,047,208,730	1,009,493,581	37,715,149	3.7%
Shoshone	1,163,420,048	1,088,183,299	75,236,749	6.9%
Teton	2,196,893,399	2,101,939,592	94,953,807	4.5%
Twin Falls	6,643,000,204	6,156,637,279	486,362,925	7.9%
Valley	5,115,106,529	4,573,879,198	541,227,331	11.8%
Washington	<u>955,825,283</u>	<u>906,524,837</u>	<u>49,300,446</u>	<u>5.4%</u>
TOTAL	\$191,696,914,572	\$174,797,513,534	\$16,899,401,038	9.7%

Note: This report does not include previous year's subroll (est. only)

Property Tax Expenditures by Taxing Unit

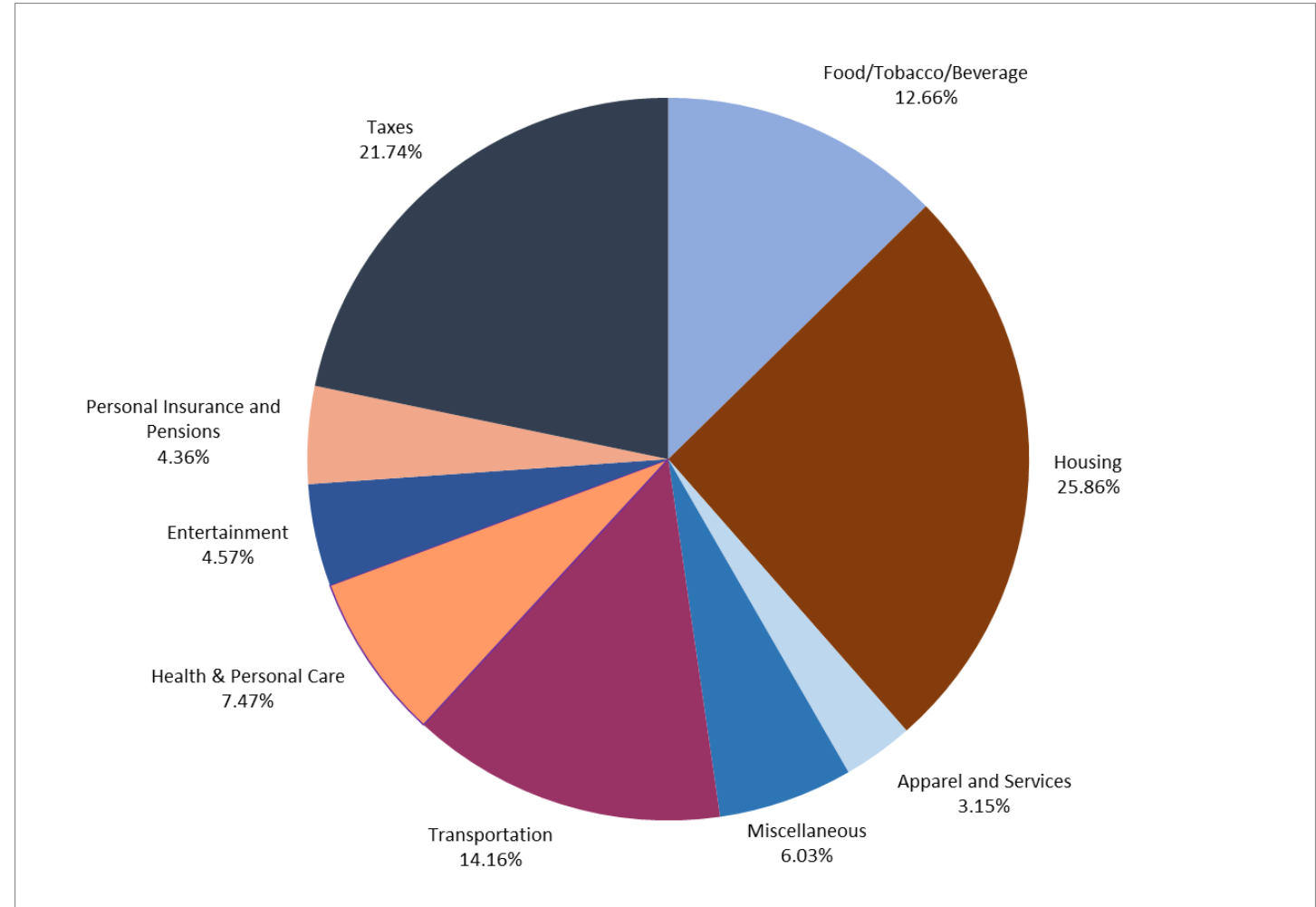
	2020
	Tax Charges
Counties	\$516,945,821
Cities	\$473,723,119
School Districts	\$588,717,101
County Roads/Highway Districts	\$122,767,633
Cemetery Districts	\$7,512,064
Fire Districts	\$90,346,744
Community College	\$36,106,930
Library	\$31,902,140
Ambulance	\$30,247,573
Others	<u>\$32,377,078</u>
TOTAL	<u>\$1,930,646,203</u>

*Total amounts may change slightly



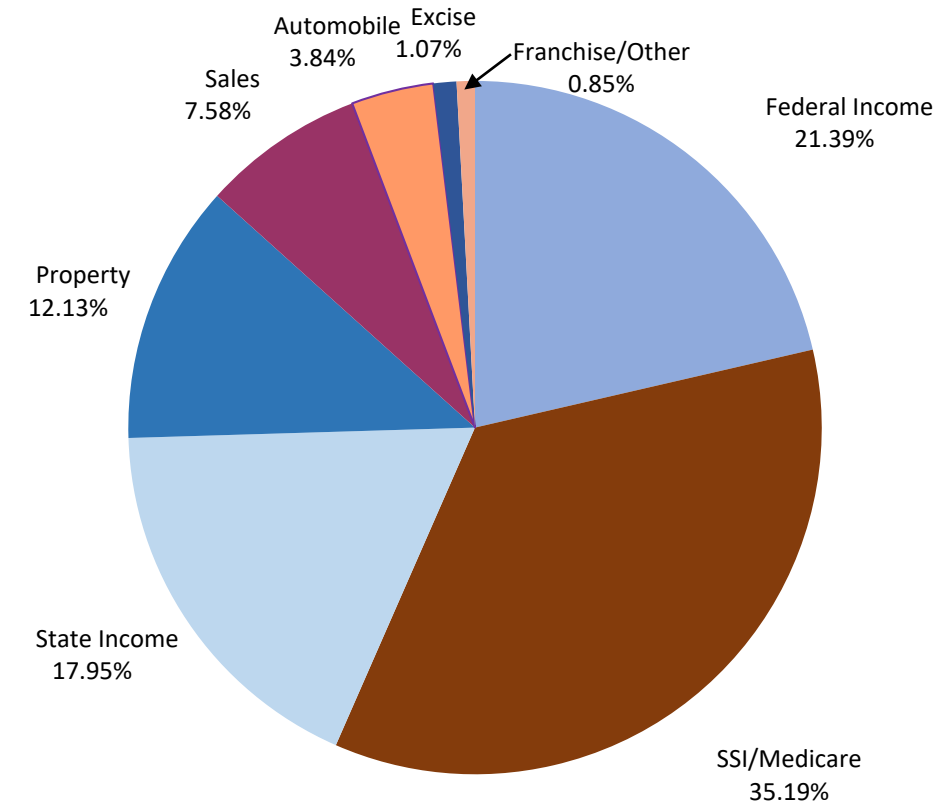
Spud Family Expenses - 2018 Actual

Percentages	
Housing	25.86%
Taxes	21.74%
Transportation	14.16%
Food	12.66%
Health and Personal Care	7.47%
Miscellaneous	6.03%
Entertainment	4.57%
Personal Insurance and Pensions	4.36%
Apparel and Services	3.15%
	100.00%
Dollar Amounts	
Housing	\$ 25,502
Taxes	\$ 21,443
Transportation	\$ 13,963
Food	\$ 12,488
Health and Personal Care	\$ 7,364
Miscellaneous	\$ 5,943
Entertainment	\$ 4,508
Personal Insurance and Pensions	\$ 4,302
Apparel and Services	\$ 3,109
	\$ 98,622



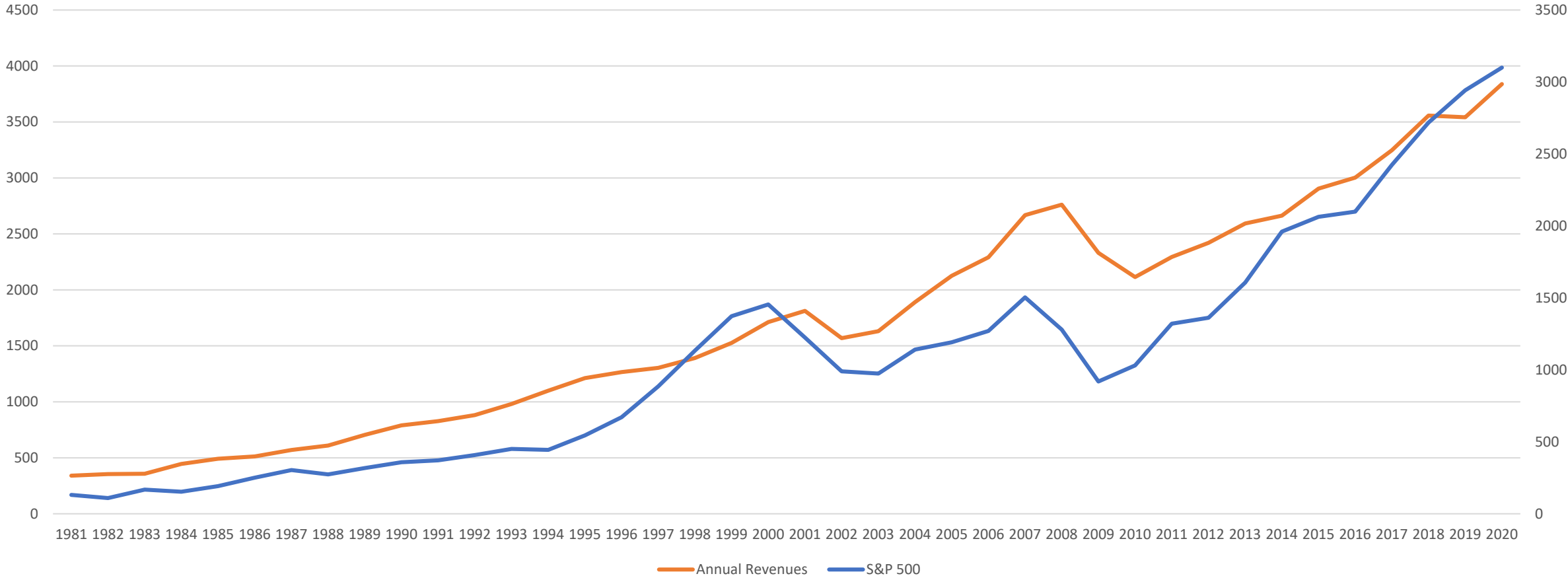
Spud Family Taxes

Idaho Family Tax Burden					
	2015	2016	2017	2018	2019 Est.
Federal AGI (Spud Family Income)	\$85,178	\$87,453	\$90,992	\$98,740	\$102,136
Federal Taxable Income (Spud Family)*	51,534	53,243	55,832	74,740	77,736
Idaho Taxable Income (Spud Family)*	55,083	56,922	59,704	74,622	77,736
Home/Lot Value	220,121	228,010	248,184	280,890	311,529
Taxable Home/Lot Value	130,541	133,265	148,184	180,890	211,529
Spud Family Taxes as a % of Income	22.53%	22.70%	23.46%	21.74%	22.04%
Federal Income Taxes	4,806	5,056	5,441	4,586	4,939
Social Security/Medicare	6,495	6,671	6,944	7,545	7,813
State Income Taxes	3,185	3,321	3,920	3,849	4,051
Property Taxes	2,055	2,055	2,239	2,601	2,807
Sales Taxes	1,415	1,442	1,508	1,626	1,679
Automobile Taxes (gas/registration)	767	845	823	824	824
Excise Taxes (cigs/beer/wine/liquor)	230	230	230	230	230
Franchise/Other Taxes/Fees	172	171	187	182	170
Spud Family Taxes	\$19,125	\$19,791	\$21,292	\$21,443	\$22,514

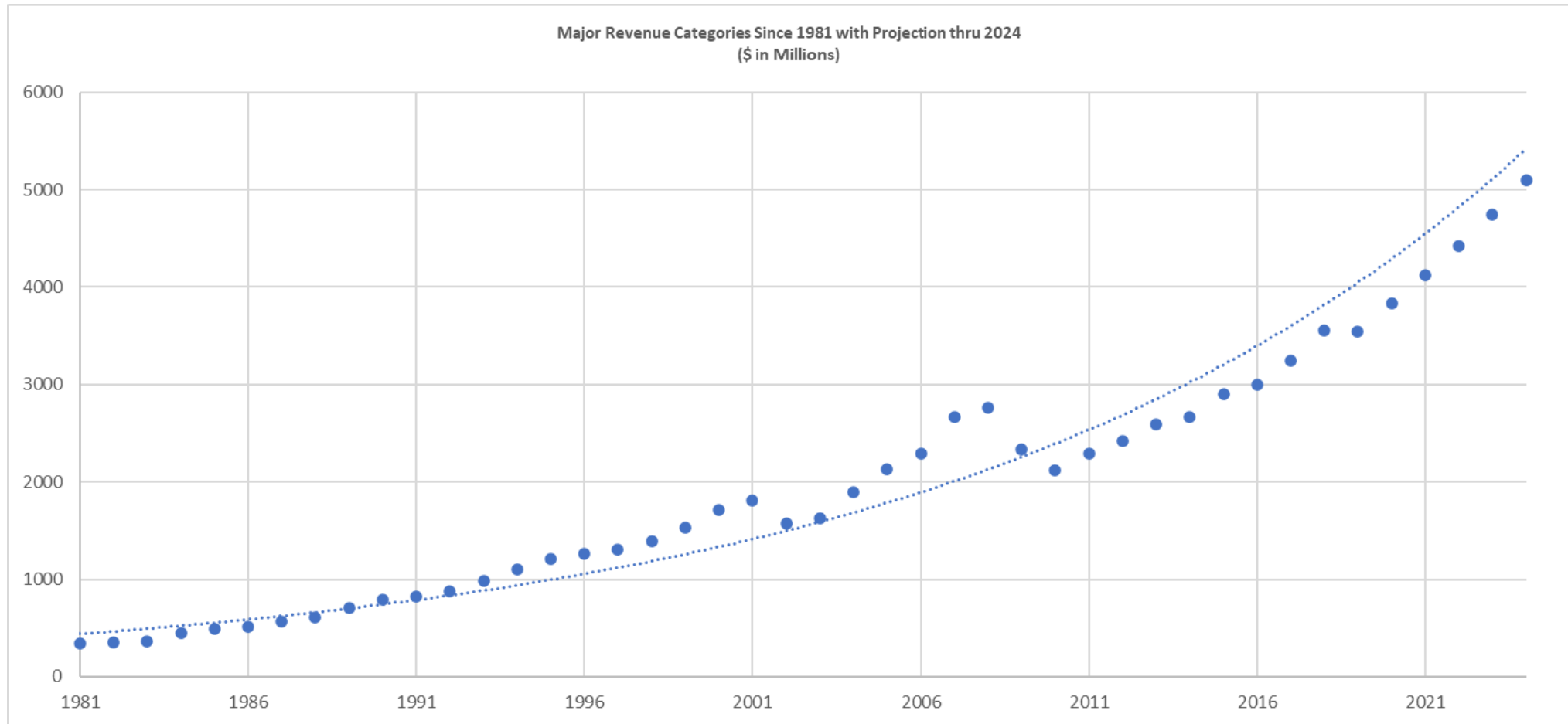


Idaho Tax Revenue Compared to the S&P 500

Total Annual Major Tax Revenues to S&P500 Value
(Revenues in \$ Million, S&P in Index Points)

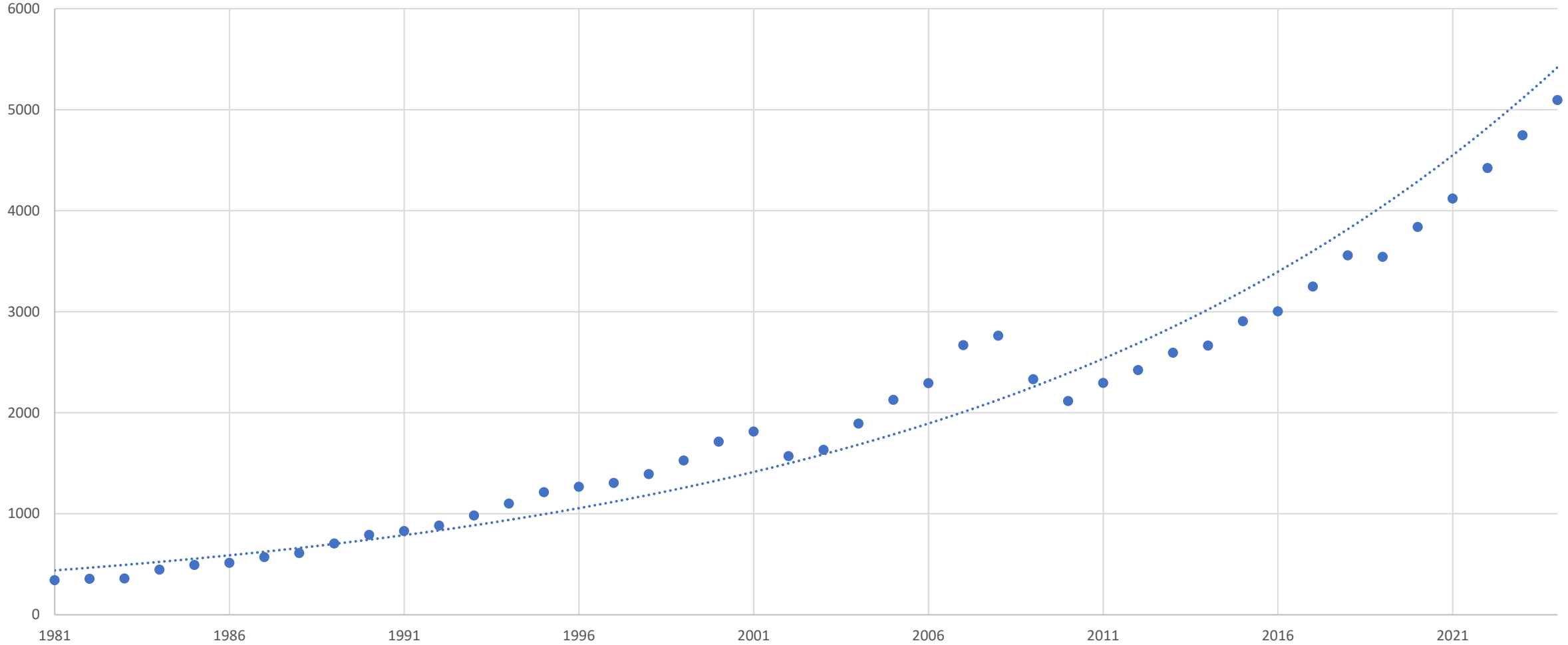


Idaho Tax Revenue since 1981

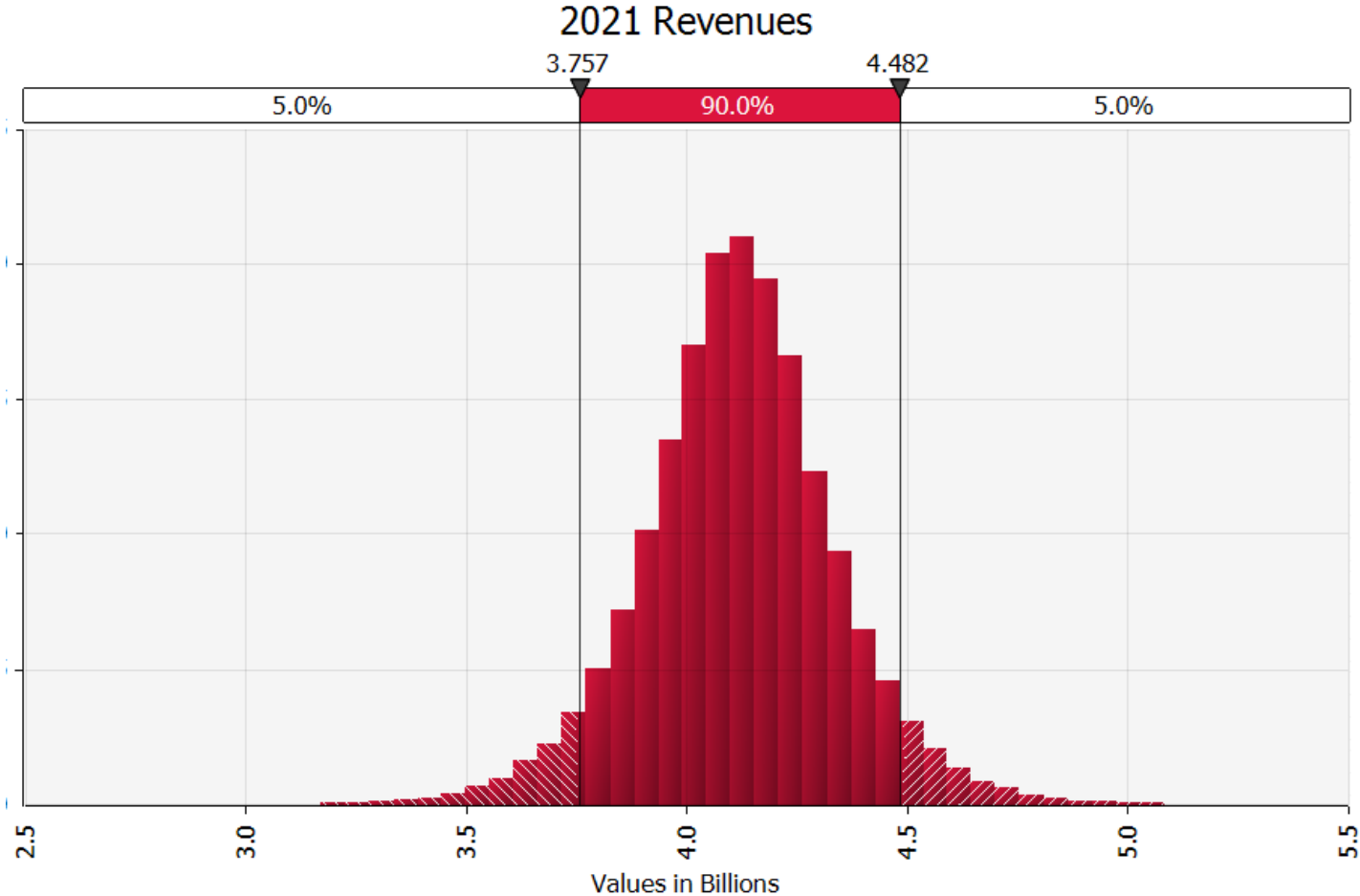


Major Revenue Categories with Projections

Major Revenue Categories Since 1981 with Projection thru 2024
(\$ in Millions)

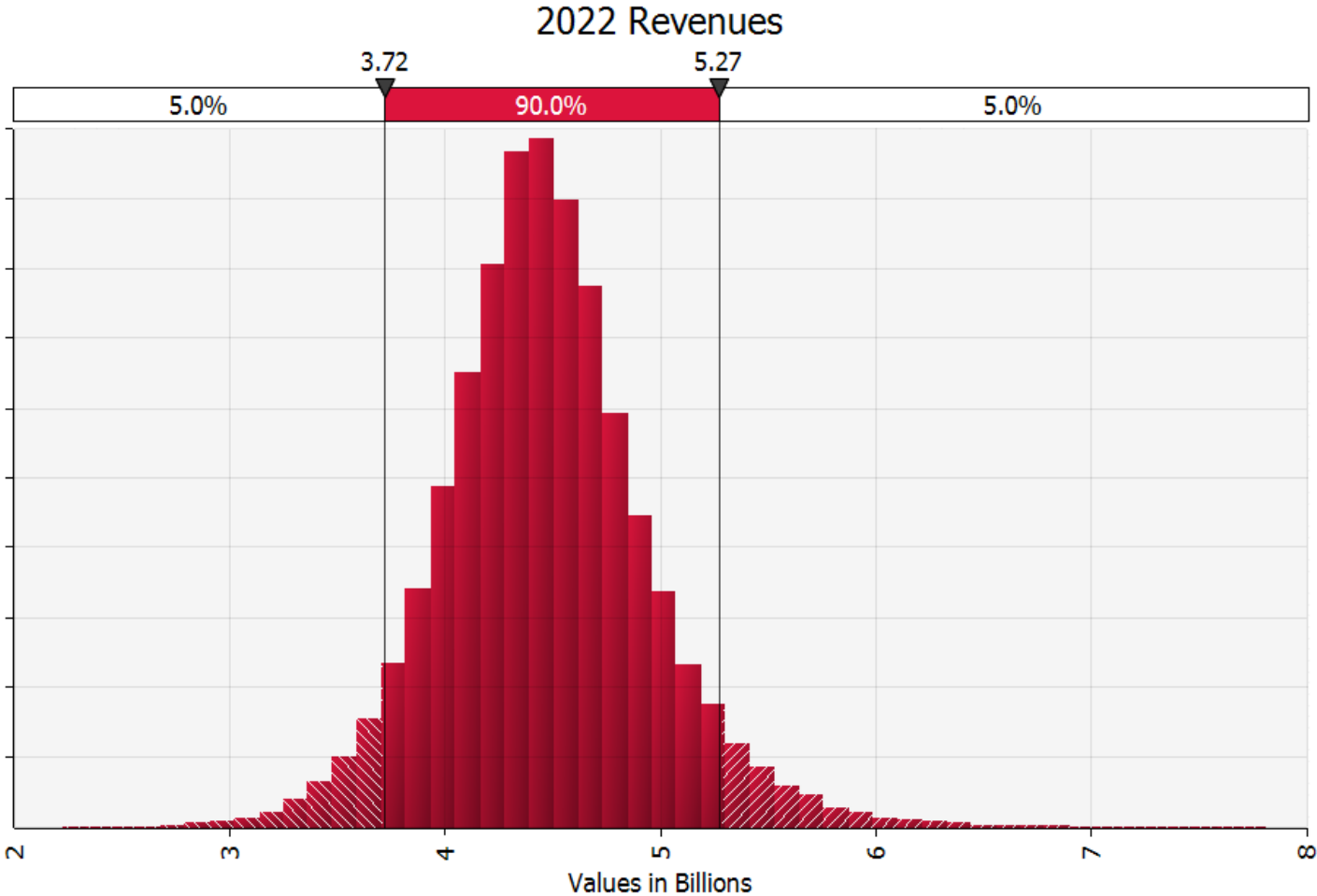


2021 - Revenue Forecast with Probabilities



There is a 90% probability that revenues will be between \$3.757 Billion and \$4.482 Billion in FY 2021

2022 - Revenue Forecast with Probabilities



There is a 90% probability that revenues will be between \$3.72 Billion and \$5.27 Billion in FY 2022

Summary of General Revenue Fund Projections – Working Paper

August 2020 \$ Millions		ATI Projected Revenue	
Tax Category	FY 2020 (Actual)	FY 2021 (Forecast)	FY 2022 (Forecast)
Individual Income Tax	\$ 1,905.2	\$ 2,023.5	\$ 2,112.4
	14.7%	6.2%	4.4%
Corporate Income Tax	\$ 243.3	\$ 251.4	\$ 260.5
	-14.1%	3.3%	3.6%
Sales Tax	\$ 1,689.4	\$ 1,787.0	\$ 1,904.0
	5.7%	5.8%	6.5%
Product Taxes	\$ 65.6	\$ 68.2	\$ 70.8
	2.0%	4.0%	3.8%
Miscellaneous Revenue	\$ 128.5	\$ 109.6	\$ 121.7
	0.2%	-14.7%	11.0%
Total General Fund Revenues	\$ 4,032.0	\$ 4,239.7	\$ 4,469.4
Dollar Change over Previous Year	\$ 297.4	\$ 207.7	\$ 229.7
Percentage Change over Prior Year	8.0%	5.2%	5.4%

Appendix

- [ATI Levy Book](#)
- [Idaho Family Tax Burden
\(Spud Family\)](#)
- [How Does Idaho Compare](#)