

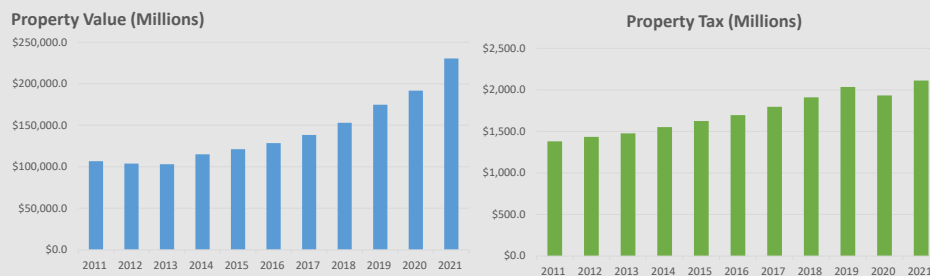


ATI Presentation to the Economic Outlook and Revenue Assessment Committee

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January 7th, 2022

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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.

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Statewide Property Taxes Paid

STATEWIDE PROPERTY TAXES			
	PROPERTY TAX	ANNUAL CHANGE	% 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	\$1,932,496,900	(102,678,863)	-5.0%
2021	\$2,112,732,781	180,235,881	9.3%
AVERAGE ANNUAL % CHANGE:			4.2%

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.

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2021 Assessed Market Value Per County

COUNTY	2021	2020	DIFFERENCE	% Chg.
Ada	\$75,716,095,832	\$60,098,429,118	15,617,666,714	26.0%
Adams	901,928,620	670,634,479	231,294,141	34.5%
Bannock	6,097,220,192	5,485,898,249	611,321,943	11.1%
Bear Lake	1,223,389,229	1,017,547,711	205,841,518	20.2%
Beneviah	870,326,530	808,832,057	61,494,473	7.6%
Bingham	2,616,643,351	2,303,847,606	312,795,745	13.6%
Blaine	13,850,579,923	11,209,339,517	2,641,240,406	23.6%
Boise	1,644,478,638	1,401,120,894	243,357,744	17.4%
Bonner	9,698,315,762	8,502,222,829	1,196,092,933	14.1%
Bonneville	10,216,574,129	9,181,171,518	1,035,402,611	11.3%
Boundary	1,344,670,583	1,274,152,621	70,517,962	5.5%
Butte	207,201,814	199,518,782	7,683,032	3.9%
Camas	186,714,713	172,683,731	14,030,982	8.1%
Canyon	21,736,036,682	17,078,539,937	4,657,496,745	27.3%
Caribou	1,080,232,964	954,067,529	126,165,435	13.2%
Cassia	1,998,571,085	1,800,205,262	198,365,823	11.0%
Clark	156,984,342	150,080,127	6,904,215	4.6%
Clearwater	758,828,962	724,645,357	34,183,605	4.7%
Custer	821,510,412	775,005,986	46,504,426	6.0%
Elmore	2,362,321,981	2,002,048,644	360,273,337	18.0%
Franklin	1,132,274,984	1,013,148,390	119,126,594	11.8%
Fremont	2,277,237,705	1,997,275,296	279,962,409	14.0%
Gem	1,937,042,290	1,469,612,030	467,430,260	31.8%
Gooding	1,776,644,090	1,423,977,747	352,666,343	24.8%
Idaho	1,771,835,931	1,468,041,938	303,793,993	20.7%
Jefferson	2,242,742,538	2,054,687,545	188,054,993	9.2%
Jerome	1,869,954,823	1,667,405,151	202,549,672	12.1%
Kootenai	26,653,011,244	22,628,287,761	4,024,723,483	17.8%
Latah	2,895,890,823	2,810,331,317	85,559,506	3.0%
Lemhi	902,816,288	839,978,217	62,838,071	7.5%
Lewis	341,670,517	321,159,329	20,511,188	6.4%
Lincoln	521,916,949	480,129,438	41,787,511	8.7%
Madison	2,548,766,186	2,218,406,973	330,359,213	14.9%
Minidoka	1,779,457,726	1,672,799,109	106,658,617	6.4%
Nez Perce	4,072,227,538	3,596,024,479	476,202,859	13.2%
Oneida	417,416,776	369,803,806	47,612,970	12.9%
Owyhee	985,435,107	807,524,893	177,910,214	22.0%
Payette	2,412,986,553	1,926,875,006	486,111,547	25.2%
Power	1,107,963,537	1,047,208,730	60,754,807	5.8%
Shoshone	1,290,311,861	1,163,420,048	126,891,813	10.9%
Teton	2,812,955,431	2,196,893,399	616,062,032	28.0%
Twin Falls	7,705,562,932	6,643,000,204	1,062,562,728	16.0%
Valley	6,424,404,439	5,115,106,529	1,309,297,910	25.6%
Washington	1,073,046,770	955,825,283	117,221,487	12.3%
TOTAL	\$230,442,198,582	\$191,696,914,572	\$38,745,284,010	20.2%

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

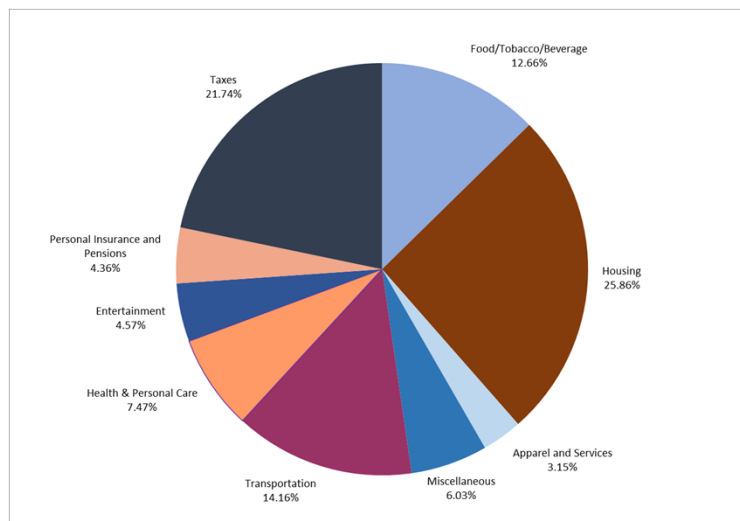
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Property Tax Expenditures by Taxing Unit

	2021
	Tax Charges
Counties	\$560,115,518
Cities	\$571,220,393
School Districts	\$593,294,026
County Roads/Highway Districts	\$129,525,419
Cemetery Districts	\$7,903,138
Fire Districts	\$113,002,016
Community College	\$37,632,310
Library	\$32,859,949
Ambulance	\$33,122,488
Others	<u>\$34,057,524</u>
TOTAL	<u>\$2,112,732,781</u>
*Total amounts may change slightly	

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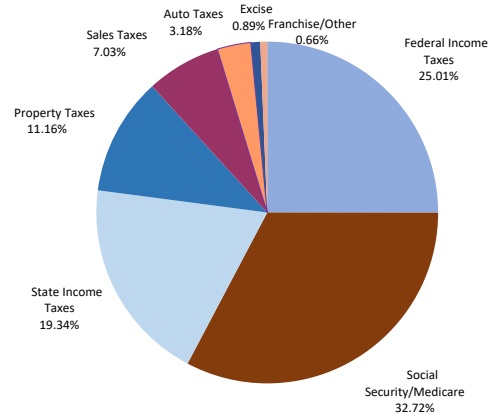
Spud Family Expenses



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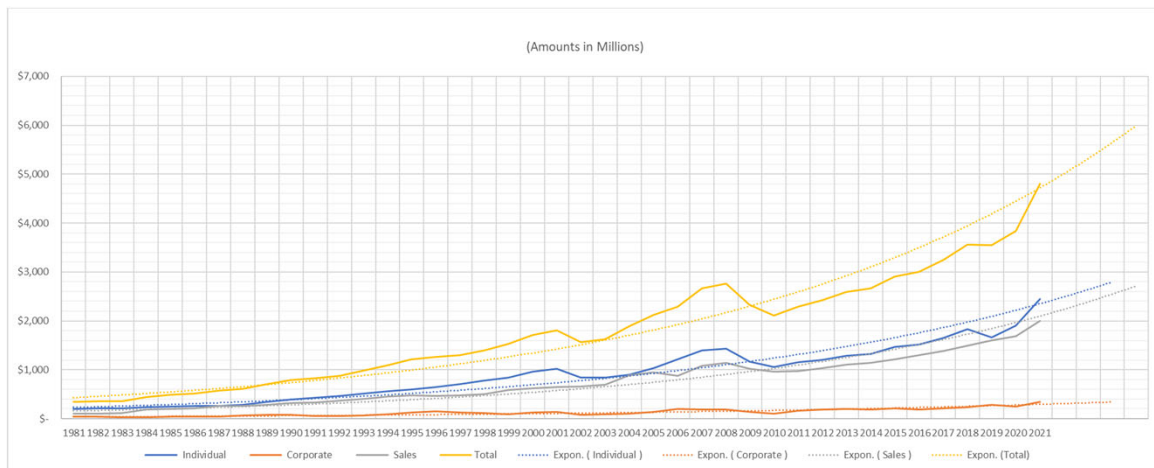
Spud Family Taxes

Idaho Family Tax Burden						
	2015	2016	2017	2018	2019 Est.	2020 Est.
Federal AGI (Spud Family Income)	\$85,178	\$87,453	\$90,992	\$98,740	\$102,136	\$110,136
Federal Taxable Income (Spud Family)*	51,534	53,243	55,832	74,740	77,736	85,876
Idaho Taxable Income (Spud Family)*	55,083	56,922	59,704	74,622	77,736	85,876
Home/Lot Value	220,121	228,010	248,184	280,890	311,529	355,876
Taxable Home/Lot Value	130,541	133,265	148,184	180,890	211,529	230,876
Spud Family Taxes as a % of Income	22.53%	22.70%	23.46%	21.74%	22.04%	23.38%
Federal Income Taxes	4,806	5,056	5,441	4,586	4,939	6,473
Social Security/Medicare	6,495	6,671	6,944	7,545	7,813	8,467
State Income Taxes	3,185	3,321	3,920	3,849	4,051	5,006
Property Taxes	2,055	2,055	2,239	2,601	2,807	2,889
Sales Taxes	1,415	1,442	1,508	1,626	1,679	1,820
Automobile Taxes (gas/registration)	767	845	823	824	824	824
Excise Taxes (cigs/beer/wine/liquor)	230	230	230	230	230	230
Franchise/Other Taxes/Fees	172	171	187	182	170	170
Spud Family Taxes	\$19,125	\$19,791	\$21,292	\$21,443	\$22,514	\$25,879



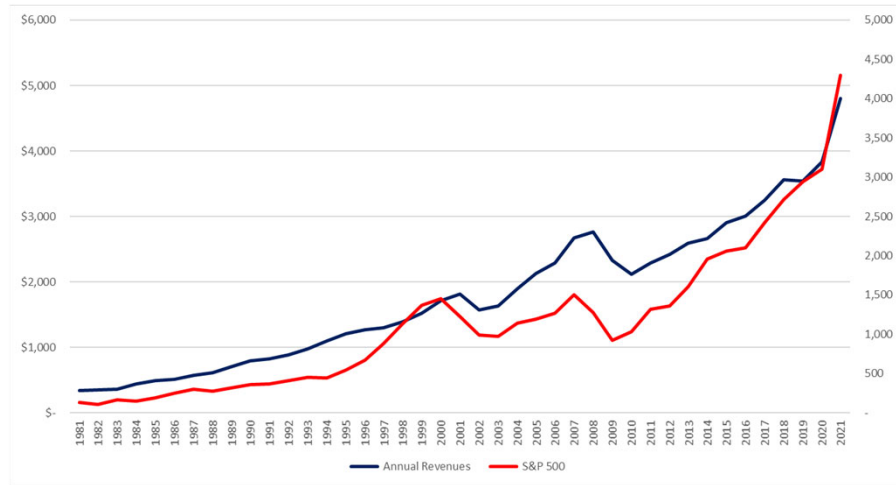
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Actual Taxes Paid (Solid Lines) Anticipated Growth Trends (Dotted Lines)



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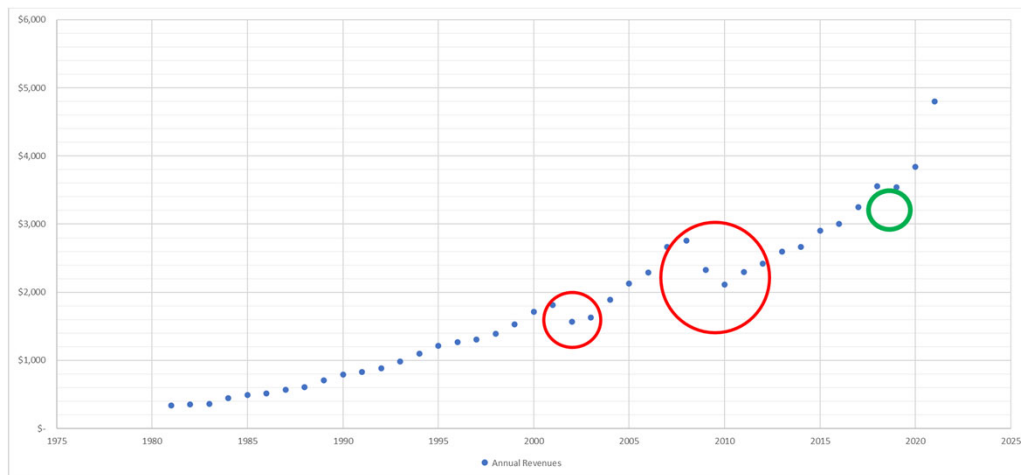
Comparing Idaho's Major Tax Revenue to the S&P 500



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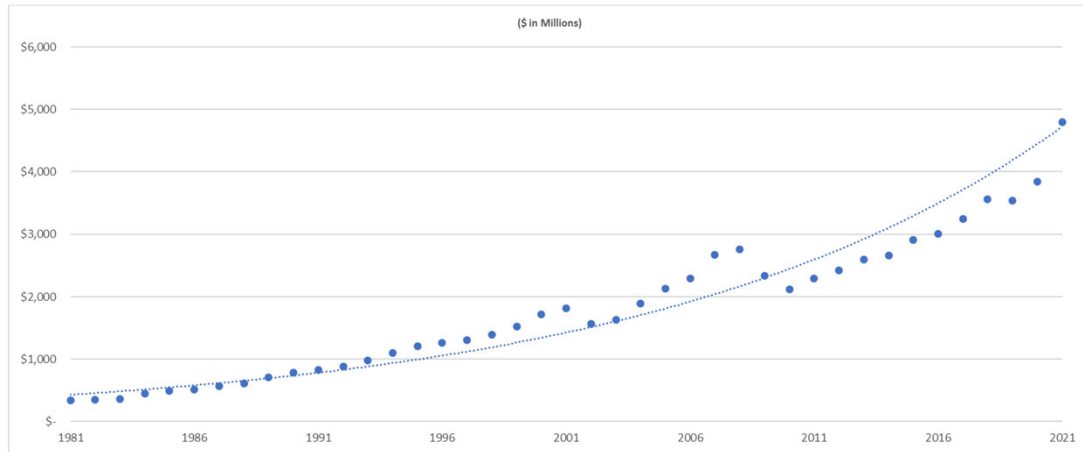
Major Tax Revenue Collections

Red Circles are Revenue Decline During Recession
Green Circle is the Income Tax Cut of 2018



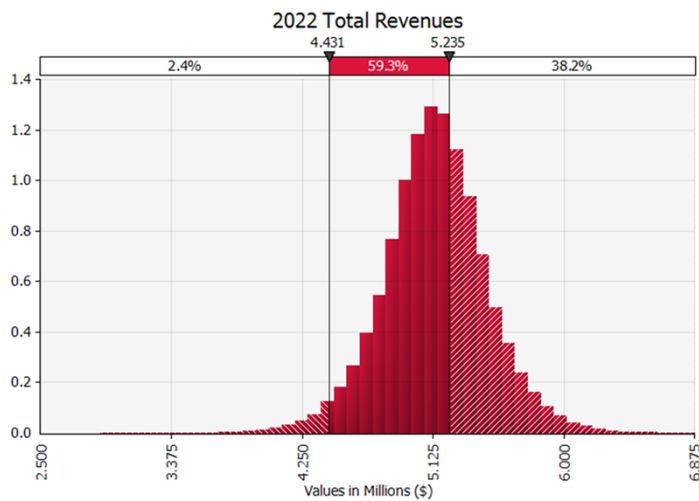
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Major Tax Revenue Collections And Trendline

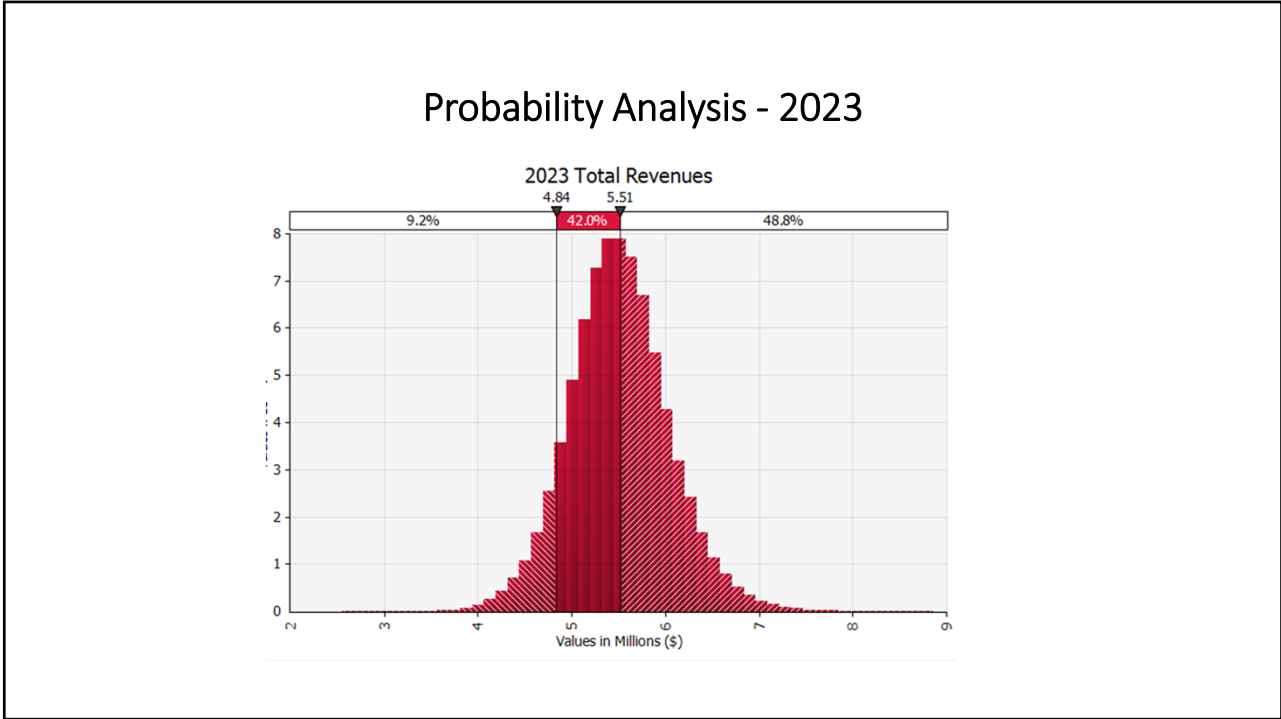


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Probability Analysis - 2022



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Summary of General Revenue Fund Projections – Working Paper

Tax Category	FY 2021 (Actual)	ATI Projected Revenue	
		FY 2022 (Forecast)	FY 2023 (Forecast)
Individual Income Tax	\$ 2,446.3	\$ 2,537.5	\$ 2,621.8
	28.4%	3.7%	3.3%
Corporate Income Tax	\$ 348.9	\$ 363.9	\$ 387.1
	43.4%	4.3%	6.4%
Sales Tax	\$ 2,004.2	\$ 2,077.1	\$ 2,173.7
	18.6%	3.6%	4.7%
Product Taxes	\$ 72.0	\$ 74.5	\$ 76.7
	9.8%	3.5%	2.9%
Miscellaneous Revenue	\$ 138.0	\$ 146.8	\$ 147.0
	7.4%	6.4%	0.1%
Total General Fund Revenues	\$ 5,009.4	\$ 5,199.8	\$ 5,406.2
Dollar Change over Previous Year	\$ 977.4	\$ 190.4	\$ 206.4
Percentage Change over Prior Year	24.2%	3.8%	4.0%

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Appendix

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