



Economic Outlook & Revenue Assessment Committee Presentation

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January 3rd, 2025

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Economic Outlook Presentation Outline

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Statewide Property Tax Picture

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2024 Assessed Market Value Per County

COUNTY	2024	2023	DIFFERENCE	% Chg.
Ada	\$103,969,622,392	\$96,150,687,773	7,818,934,619	8.1%
Adams	1,399,160,479	1,304,584,985	94,575,494	7.2%
Bannock	8,885,353,077	8,835,233,375	50,119,702	0.6%
Bear Lake	2,255,525,959	1,950,958,056	308,567,303	15.8%
Beneviah	1,444,954,290	1,377,308,190	67,646,100	4.9%
Bingham	4,388,673,242	4,064,121,328	324,551,914	8.0%
Blaine	22,489,472,043	20,795,878,292	1,693,593,751	8.1%
Boise	2,902,937,100	2,897,938,621	4,998,479	0.2%
Bonner	18,746,066,019	16,743,809,289	2,002,256,730	12.0%
Bonneville	16,420,555,718	16,624,980,393	(204,424,675)	-1.2%
Boundary	2,462,279,135	2,418,516,108	43,763,027	1.8%
Butte	261,620,910	245,992,597	15,628,313	6.4%
Camas	301,094,024	262,508,649	38,585,375	6.6%
Canyon	37,810,268,265	34,905,258,000	2,905,010,265	8.3%
Caribou	1,928,113,923	1,677,972,051	250,141,872	14.9%
Cassia	3,387,313,359	3,149,817,013	237,496,346	7.5%
Clark	194,789,476	191,782,031	3,007,445	1.6%
Clearwater	1,141,879,040	1,047,980,634	93,898,406	9.0%
Custer	1,255,772,269	1,228,431,742	27,340,527	2.2%
Elmore	3,568,595,028	3,170,823,018	397,772,010	12.5%
Franklin	1,660,724,089	1,567,254,529	93,469,560	6.0%
Fremont	4,262,388,052	3,974,542,877	307,845,375	7.7%
Gem	3,067,573,318	3,108,260,193	(40,686,875)	-1.3%
Gooding	2,319,626,195	2,196,892,584	122,733,611	5.6%
Idaho	2,544,856,487	2,477,849,769	67,006,718	2.7%
Jefferson	3,795,664,479	3,736,422,034	59,242,445	1.6%
Jerome	2,965,470,328	2,838,652,877	126,817,451	4.5%
Kootenai	46,534,770,732	47,118,770,394	(583,999,662)	-1.2%
Latah	4,593,681,372	4,369,517,732	224,163,640	5.1%
Lemhi	1,453,016,863	1,347,625,576	105,391,287	7.8%
Lewis	443,002,580	432,907,961	10,094,619	2.3%
Lincoln	717,265,298	712,539,571	4,725,727	0.7%
Madison	3,877,067,401	3,528,918,910	348,148,491	9.9%
Minidoka	2,783,845,603	2,570,938,718	212,906,885	8.3%
Nez Perce	5,691,429,454	5,359,846,683	331,582,771	6.2%
Oneida	537,751,726	500,372,003	37,379,723	7.5%
Owyhee	1,549,383,438	1,407,915,287	141,468,151	10.0%
Payette	3,719,123,981	3,519,573,334	199,550,647	5.7%
Power	1,499,124,650	1,312,376,532	186,748,118	14.2%
Shoshone	2,322,216,131	2,163,468,938	158,727,193	7.3%
Teton	6,239,626,697	5,823,868,646	415,758,051	7.1%
Twin Falls	11,466,780,834	11,310,614,206	156,166,628	1.4%
Valley	11,872,023,198	11,315,003,815	557,019,383	4.9%
Washington	1,393,518,468	1,315,390,375	78,128,093	5.9%
TOTAL	\$362,554,177,122	\$343,080,386,089	\$19,473,791,033	5.7%

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

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Statewide Property Taxes Paid

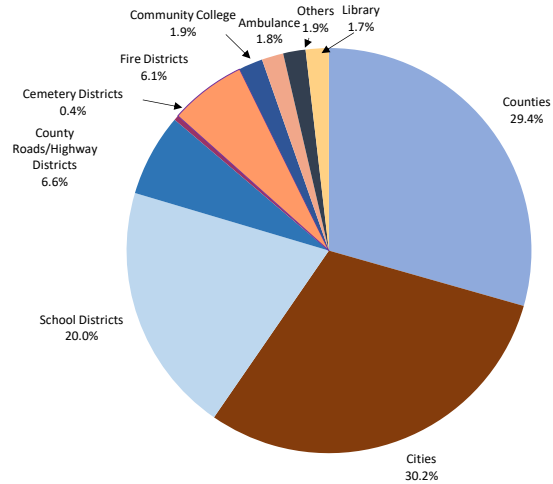
STATEWIDE PROPERTY TAXES			
	PROPERTY TAX	ANNUAL CHANGE	% CHANGE
2005	\$1,239,148,202	98,390,484	8.6%
2006	\$1,097,683,066	(141,465,136)	-11.4%
2007	\$1,217,829,785	120,146,719	10.9%
2008	\$1,315,790,274	97,960,489	8.0%
2009	\$1,341,395,585	25,605,311	1.9%
2010	\$1,367,940,792	26,545,207	2.0%
2011	\$1,380,558,410	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%
2022	\$2,181,760,449	69,027,668	3.3%
2023	\$2,162,091,454	(19,668,995)	-0.9%
2024	\$2,198,182,078	36,090,624	1.7%
	AVERAGE ANNUAL % CHANGE:		3.5%

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Property Tax Expenditures by Taxing Unit

	2024
	Tax Charges
Counties	\$646,508,834
Cities	\$663,635,279
School Districts	\$439,394,238
County Roads/Highway Districts	\$145,154,004
Cemetery Districts	\$8,885,596
Fire Districts	\$134,519,656
Community College	\$41,895,112
Library	\$38,426,814
Ambulance	\$38,969,308
Others	\$40,793,237
TOTAL	\$2,198,182,078

*Total amounts may change slightly



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Hypothetical Idaho Family

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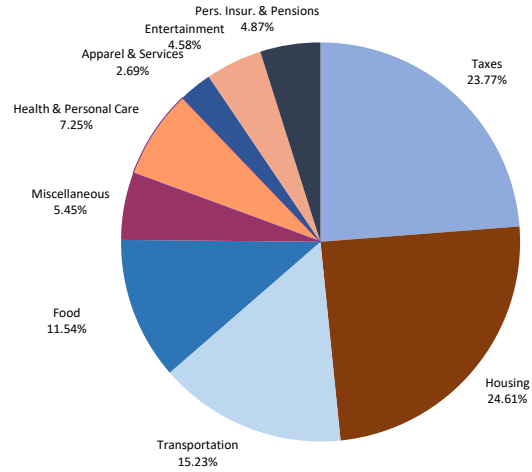
Spud Family Expenses

Dollar Amounts

Taxes	\$32,603
Housing	\$33,752
Transportation	\$20,887
Food	\$15,831
Miscellaneous	\$7,470
Health & Personal Care	\$9,941
Apparel & Services	\$3,684
Entertainment	\$6,286
Pers. Insur. & Pensions	\$6,684

Percentages

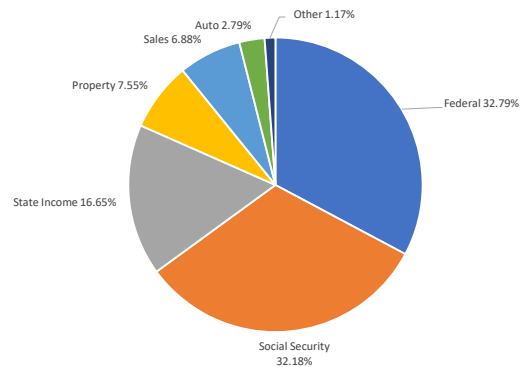
Taxes	23.77%
Housing	24.61%
Transportation	15.23%
Food	11.54%
Miscellaneous	5.45%
Health & Personal Care	7.25%
Apparel & Services	2.69%
Entertainment	4.58%
Pers. Insur. & Pensions	4.87%



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Spud Family Taxes

Idaho Family Tax Burden					
	2019	2020	2021	2022	2023 est.
Federal AGI (Spud Family Income)	\$100,637	\$110,685	\$133,843	\$126,442	\$137,138
Federal Taxable Income (Spud Family)	\$76,237	\$85,585	\$107,932	\$100,924	\$109,438
Idaho Taxable Income (Spud Family)	\$76,237	\$85,585	\$108,743	\$100,542	\$109,438
Home/Lot Value	\$311,529	\$355,876	\$444,679	\$549,530	\$531,158
Taxable Home/Lot Value	\$211,529	\$255,876	\$319,769	\$424,530	\$406,158
Spud Family Taxes as a % of Income	22.33%	17.37%	19.23%	24.42%	23.77%
Federal Income Taxes	\$4,759	\$6,407	\$9,242	\$9,437	\$10,691
Social Security/Medicare	\$7,699	\$8,467	\$10,239	\$9,673	\$10,491
State Income Taxes	\$4,347	\$4,585	\$6,182	\$5,167	\$5,427
Property Taxes	\$2,807	\$2,889	\$3,334	\$3,201	\$2,977
Sales Taxes	\$1,632	\$1,834	\$2,245	\$2,113	\$2,242
Automobile Taxes	\$824	\$884	\$884	\$884	\$910
Excise Taxes	\$230	\$230	\$230	\$230	\$232
Franchise/Other Taxes/Fees	\$170	\$158	\$228	\$170	\$149
Stimulus/Extra Refund		(\$6,227)	(\$6,846)		(\$516)
Spud Family Taxes	\$22,468	\$19,228	\$25,738	\$30,875	\$32,603

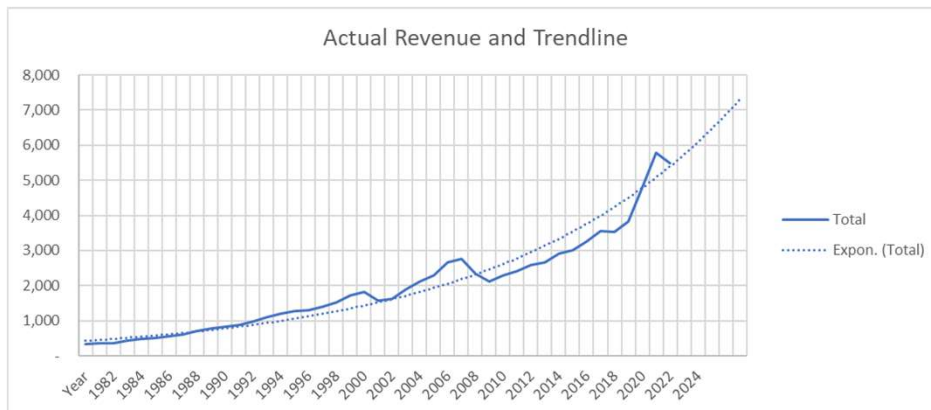


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State Revenue Financial Analysis and Modeling

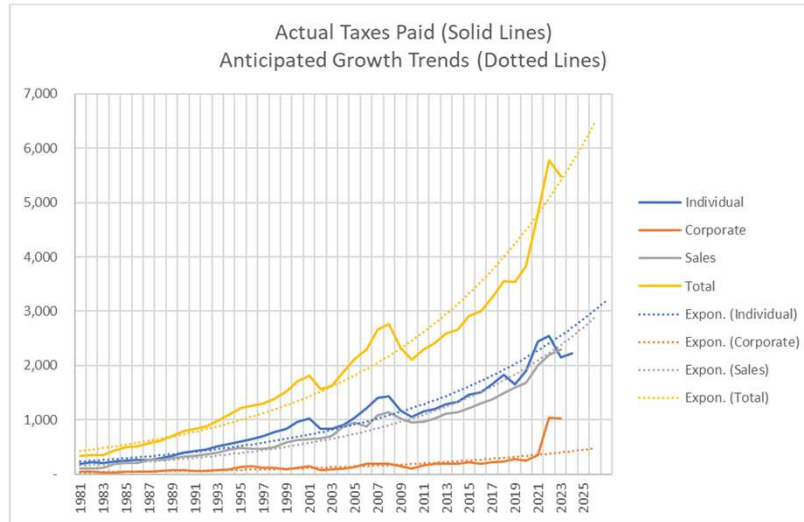
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Actual Revenue And Trendline



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



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ATI FY2025 & FY2026 ATI Forecast

Tax Category	ATI Projected Revenue		
	FY 2024 (Actual)	FY 2025 (Forecast)	FY 2026 (Forecast)
Individual Income Tax	\$ 2,228.7	\$ 2,273.3	\$ 2,340.7
	3.7%	2.0%	3.0%
Corporate Income Tax	\$ 867.5	\$ 902.7	\$ 931.5
	-15.9%	4.1%	3.2%
Sales Tax	\$ 1,823.9	\$ 1,822.4	\$ 1,832.6
	-20.7%	-0.1%	0.6%
Product Taxes	\$ 73.1	\$ 74.8	\$ 77.2
	2.1%	2.4%	3.2%
Miscellaneous Revenue	\$ 373.6	\$ 384.1	\$ 396.7
	-5.8%	2.8%	3.3%
Total General Fund Revenues	\$ 5,366.7	\$ 5,457.3	\$ 5,578.7
Dollar Change over Previous Year	\$ (581.3)	\$ 90.6	\$ 121.4
Percentage Change over Prior Year	-9.8%	1.7%	2.2%

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