



**FY 2026 GENERAL FUND BUDGET MONITOR – OCTOBER 2025**

Through September, General Fund revenue collections were \$1,284.9 million (see page 2, line 12). This is \$92.4 million or 6.7% below the same period last year (page 2, line 15 & 16). Sales tax collections are \$10.8 million more and product tax collections are \$11.1 million more than at this period last year. Individual income tax collections are \$33.1 million less than last year, primarily driven by lower withholding collections than last year. Corporate income tax collections are \$49.9 million less than last year. The primary factor behind the lower corporate income tax collections was reduced payment activity, particularly “estimated payments,” which totaled \$79.4 million this September versus \$103.2 million last year.

For the first quarter, collections are \$94.1 million, or 6.8%, less than predicted by the DFM Revised Forecast (line 5 in the table below). If General Fund revenues come in exactly as predicted for the remainder of the fiscal year, General Fund revenues would be \$5,459.5 million (line 6), or below the forecast by 1.7%.

You can find detailed economic reports from the Division of Financial Management here:

[Economic Publications | Division of Financial Management](#)

**September Budget Projection Update**

The Governor directed a temporary reduction in spending with [Executive Order 2025-02](#). The holdback amount reported in agency budget submissions is \$79.2 million, after exempting the public schools support budget from participating. After incorporating the 3% holdback amounts and the updated revenue results from September, the table below shows the budget deficit is \$56.6 million.

Additional information on revenues can be found on page 2 of this report and appropriation information can be found on the LSO website: [Budget Highlights – Idaho State Legislature](#)

**FISCAL YEAR 2026 (\$ in Millions)**

	<u>At SINE DIE</u>		<u>Difference</u>
	<u>April 4, 2025</u>	<u>October Update</u>	
<b><u>REVENUES</u></b>			
1. Unobligated Beginning Cash Balance	\$419.7	\$313.7	(\$106.0)
2. Cash Reserved for FY 2025 Reappropriation/Carry Forward	\$0	\$43.6	\$43.6
3. <b>Available Cash Balance</b>	<b>\$419.7</b>	<b>\$357.2</b>	<b>(\$62.4)</b>
4. DFM Revised Forecast	\$5,929.1	\$5,553.6	(\$375.5)
5. Ahead (Behind) Revised Revenue Target	\$0	(\$94.1)	(\$94.1)
6. <b>FY 2026 Projected Revenue</b>	<b>\$5,929.1</b>	<b>\$5,459.5</b>	<b>(\$469.6)</b>
7. <b>Total FY 2026 Available Cash Plus Estimated Revenue (line 3 + 6)</b>	<b>\$6,348.8</b>	<b>\$5,816.8</b>	<b>(\$532.0)</b>
8. Total Legislative Cash Adjustments	(\$285.0)	(\$285.0)	\$0
9. <b>TOTAL ESTIMATED FY 2026 AVAILABLE RESOURCES</b>	<b>\$6,063.8</b>	<b>\$5,531.8</b>	<b>(\$532.0)</b>
<b><u>APPROPRIATIONS</u></b>			
10. FY 2026 Original Appropriations	\$5,623.9	\$5,623.9	\$0
11. Authorized Carry Over (Reappropriation/ECF)		\$43.6	\$43.6
12. <b>Total Legislative Authorizations</b>	<b>\$5,623.9</b>	<b>\$5,667.5</b>	<b>\$43.6</b>
13. 3% Holdback - Executive Order 2025-02		(\$79.2)	(\$79.2)
14. <b>FY 2026 Estimated Expenditures</b>	<b>\$5,623.9</b>	<b>\$5,588.3</b>	<b>(\$35.6)</b>
15. <b>FY 2026 ESTIMATED ENDING BALANCE (line 9 - 14)</b>	<b>\$439.8</b>	<b>(\$56.6)</b>	<b>(\$496.4)</b>

\*Note: amounts may not add due to rounding.

# State of Idaho General Fund Revenue Collections

## FY 2026 Monthly Revenue Monitoring

### Historical Collections

Month	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
FY 22 Actual Collections	\$404.0	\$378.6	\$459.1	\$415.1	\$350.0	\$560.5	\$652.4	\$306.1	\$382.1	\$1,290.3	\$389.0	\$610.3	\$6,197.6
FY 23 Actual Collections	\$416.1	\$386.9	\$532.3	\$455.5	\$360.7	\$543.4	\$624.8	\$268.3	\$342.3	\$933.0	\$355.7	\$729.2	\$5,948.0
FY 24 Actual Collections	\$406.0	\$392.9	\$513.9	\$374.8	\$346.3	\$562.1	\$599.3	\$281.1	\$363.8	\$857.6	\$268.0	\$745.3	\$5,711.3
FY 25 Actual Collections	\$389.2	\$411.5	\$576.6	\$368.1	\$390.3	\$615.7	\$531.7	\$303.6	\$333.9	\$860.9	\$340.0	\$755.9	\$5,877.3
Difference FY24 and FY25	(\$16.8)	\$18.6	\$62.8	(\$6.8)	\$44.0	\$53.6	(\$67.6)	\$22.5	(\$30.0)	\$3.3	\$72.0	\$11	\$166

### Forecast vs. Last Year

FY26 DFM Forecast	\$394.2	\$415.4	\$569.4	\$410.0	\$383.4	\$592.5	\$586.0	\$317.8	\$315.4	\$658.0	\$370.5	\$541.1	\$5,553.6
FY26 DFM Forecast - Actual FY25	\$5.0	\$3.9	(\$7.3)	\$42.0	(\$6.9)	(\$23.2)	\$54.3	\$14.2	(\$18.4)	(\$202.9)	\$30.4	(\$214.8)	(\$323.7)
% Difference Between FY25 Actual and Forecast	1.3%	0.9%	(1.3%)	11.4%	(1.8%)	(3.8%)	10.2%	4.7%	(5.5%)	(23.6%)	9.0%	(28.4%)	(5.5%)
Cumulative Difference	\$5.0	\$8.9	\$1.6	\$43.6	\$36.7	\$13.5	\$67.7	\$81.9	\$63.5	(\$139.4)	(\$108.9)	(\$323.7)	
Cumulative % Change FY25	1.3%	1.1%	0.1%	2.5%	1.7%	0.5%	2.1%	2.3%	1.6%	(2.9%)	(2.1%)	(5.5%)	

### FY26 Collections

FY26 Actual Collections	\$367.4	\$419.6	\$498.0										\$1,284.9
FY26 Cumulative	\$367.4	\$787.0	\$1,284.9										

### Actual vs Last Year

Monthly Difference	(\$21.8)	\$8.0	(\$78.7)										(\$92.4)
% Change from FY25	(5.6%)	1.9%	(13.6%)										(1.6%)
Cumulative Difference	(\$21.8)	(\$13.8)	(\$92.4)										
Cumulative % Change FY25	(5.6%)	(1.7%)	(6.7%)										

### Actual vs DFM Forecast

Monthly Difference	(\$26.8)	\$4.1	(\$71.4)										(\$94.1)
% Change from DFM	(6.8%)	1.0%	(12.5%)										(1.7%)
Cumulative Difference	(\$26.8)	(\$22.7)	(\$94.1)										
Cumulative % Change DFM	(6.8%)	(2.8%)	(6.8%)										

### September Collections By Tax Category

	Individual Income	Corp. Income	Sales Tax	Product Taxes	Misc. Revenue	Total
Collections	\$188.7	\$81.6	\$200.1	\$4.8	\$22.8	\$498.0
Difference from Last September	(\$26.1)	(\$35.7)	\$0.3	(\$0.6)	(\$16.6)	(\$78.7)
% Change from Last September	(12.1%)	(30.4%)	0.2%	(11.3%)	(42.1%)	(13.6%)
Cumulative Difference from Last Year	(\$33.1)	(\$49.9)	\$11.1	\$0.4	(\$21.0)	(\$92.4)
Difference From DFM Forecast for September	(\$19.8)	(\$46.0)	(\$6.1)	(\$0.2)	\$0.7	(\$71.4)
Cumulative Difference from DFM Forecast	(\$26.5)	(\$65.9)	(\$1.1)	\$1	(\$1.1)	(\$94.1)

Cumulative collections are 6.7% below August last year and 6.8% below total forecasted levels. Individual income tax collections were \$26.5 million below the forecast, and corporate income tax collections were \$65.9 million below the forecast.

Totals may not add due to rounding.