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FY 2027 GENERAL FUND BUDGET MONITOR – AUGUST RESULTS

August revenues were $477.7 million, or $37.5 million ahead of the forecast, bringing cumulative revenues to $51.2 million ahead of the forecast for the year (line 6). By category, individual income tax was $40.8 million higher, and sales tax was $4.2 million higher, while corporate income collections were $3.8 million lower than anticipated (page 2, line 25). Compared to last year, revenues are $52.5 million or 6.7% higher.

The revised revenue forecast increased projected revenues from the Legislature's estimate by $291.1 million (line 5). The forecast includes Tax Relief Fund transfers to the General Fund as sales tax revenue, instead of miscellaneous revenue. Receipts to the Tax Relief Fund include taxes from online marketplace sales, such as Amazon purchases, and are distributed to state programs and local taxing districts to provide property tax relief. Last year, Tax Relief Fund receipts grew by 13.1%. The revised forecast projects current year growth to 39.9%.

The Legislature set FY 2027 original appropriations at $5,621.8 million, or 0.04% less than FY 2026 original appropriations. Because the Governor vetoed H975 of last session, and revenues came in stronger than anticipated, the balance of the Budget Stabilization Fund was over 15% of General Fund Revenues by $28.9 million, which was transferred to the General Fund (line 9). If monthly revenue collections follow the new forecast for the remainder of the year, the projected ending balance is $657.0 million (line 14).

Agencies submitted budget requests on September 1st, including midyear budget supplemental requests, which will be considered by the Legislature in the upcoming session. Agency requests are found here:
[FY 2028 Budget Requests - DFM | dfm.idaho.gov/about-budget/agency-budget-requests/](https://dfm.idaho.gov/about-budget/agency-budget-requests/)

Additional information can be found on page 2 of this report and the LSO website:
[Budget Highlights – Idaho State Legislature | legislature.idaho.gov/lso/bpa/highlights/](https://legislature.idaho.gov/lso/bpa/highlights/)

FISCAL YEAR 2027 ($ in Millions)

	REVENUES	At SINE DIE, April 2, 2026	August Update	Difference
1.	Unobligated Beginning Cash Balance	$67.3	$258.0	$190.7
2.	Cash Reserved for FY 2026 Reappropriation/Carry Forward	$0	$17.4	$17.4
3.	**Available Starting Cash Balance**	**$67.3**	**$275.4**	**$208.1**
4.	Legislative Revenue Estimate	$5,639.7	$5,639.7	$0
5.	DFM August Revised Forecast *(4.5% growth from FY26)*	$0	$291.1	$291.1
6.	August Results - Ahead of Revenue Forecast	$0	$51.2	$51.2
7.	**Total Estimated Revenue**	**$5,639.7**	**$5,982.0**	**$342.3**
8.	Cash Transfers In (H870, S1332, H968)	$10.0	$10.0	$0
9.	Statutory Transfer from Budget Stabilization Fund (§57-814 - 15% Cap)	$53.7	$28.9	($24.8)
10.	***TOTAL REVENUES AND CASH BALANCES (Line 3 + 7 + 8 + 9)***	***$5,770.6***	***$6,296.2***	***$525.6***
	APPROPRIATIONS			
11.	FY 2027 Original Appropriations	$5,621.8	$5,621.8	$0
12.	Authorized Carry Over (Reappropriation & ECF)	$0	$17.4	$17.4
13.	**FY 2027 Estimated Expenditures**	**$5,621.8**	**$5,639.2**	**$17.4**
14.	***FY 2027 ESTIMATED CASH BALANCE (Line 10 - 13)***	**$148.8**	**$657.0**	**$508.2**

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

State of Idaho General Fund Revenue Collections

FY 2027 Monthly Revenue Monitoring

Historical Collections

	Month	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
2	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
3	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
4	FY 26 Actual Collections	$367.4	$419.6	$498.0	$401.0	$401.4	$621.0	$564.0	$273.7	$399.6	$799.6	$367.2	$563.1	$5,675.5
5	Difference FY25 and FY26	($21.8)	$8.0	($78.7)	$32.9	$11.1	$5.3	$32.3	($29.9)	$65.7	($61.2)	$27.2	($192.8)	($201.8)

Forecast vs. Last Year

		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
6	FY27 DFM Forecast	$348.0	$440.2	$538.1	$407.6	$407.2	$582.4	$579.5	$378.2	$397.7	$772.3	$438.7	$640.8	$5,930.8
7	FY27 DFM Forecast - Actual FY26	($19.4)	$20.6	$40.1	$6.7	$5.8	($38.6)	$15.5	$104.5	($1.9)	($27.4)	$71.5	$77.8	$255.2
8	% Difference Between FY26 Actual and Forecast	(5.3%)	4.9%	8.1%	1.7%	1.4%	(6.2%)	2.7%	38.2%	(0.5%)	(3.4%)	19.5%	13.8%	4.5%
9	*Cumulative Difference*	*($19.4)*	*$1.3*	*$41.4*	*$48.1*	*$53.9*	*$15.2*	*$30.7*	*$135.3*	*$133.4*	*$106.0*	*$177.5*	*$255.2*	
10	*Cumulative % Change FY26*	*(5.3%)*	*0.2%*	*3.2%*	*2.9%*	*2.6%*	*0.6%*	*0.9%*	*3.8%*	*3.4%*	*2.2%*	*3.5%*	*4.5%*	

FY27 Collections

		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
11	FY27 Actual Collections	$361.8	$477.7											$839.4
12	*FY27 Cumulative*	*$361.8*	*$839.4*											

Actual vs Last Year

		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
13	Monthly Difference	($5.6)	$58.1											$52.5
14	% Change from FY26	(1.5%)	13.9%											0.9%
15	*Cumulative Difference*	*($5.6)*	*$52.5*											
16	*Cumulative % Change FY26*	*(1.5%)*	*6.7%*											

Actual vs DFM Forecast

		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
17	Monthly Difference	$13.7	$37.5											$51.2
18	% Change from DFM	3.9%	8.5%											0.9%
19	*Cumulative Difference*	*$13.7*	*$51.2*											
20	*Cumulative % Change DFM*	*3.9%*	*6.5%*											

August Collections By Tax Category

		Individual Income	Corp. Income	Sales Tax	Product Taxes	Misc. Revenue	Total
21	Collections	$223.9	$9.6	$224.3	$13.4	$6.6	$477.7
22	Difference from Last August	$39.3	$8.6	$13.4	$0.1	($3.3)	$58.1
23	% Change from Last August	21.3%	902.4%	6.3%	0.9%	(33.3%)	13.9%
24	*Cumulative Difference from Last Year*	*$5.4*	*$5.1*	*$32.9*	*($0.0)*	*$9.1*	$52.5
25	Difference From DFM Forecast for August	$40.8	($3.8)	$4.2	$0.5	($4.2)	$37.5
26	*Cumulative Difference from DFM Forecast*	*$55.7*	*($19.8)*	*$4.1*	*$0.3*	*$10.8*	*$51.2*

Totals may not add due to rounding.

August collections were $37.5 million higher than projected, and $58.1 million higher than last year. Individual income exceeded the August forecast by $40.8 million. Sales tax exceeded the forecast by $4.2 million. August corporate income collections are $9.6 million; last year August corporate income collections were less than $1.0 million (therefore the significant 902% increase shown to the left).

Total collections for the year are $839.4 million, which is $52.5 million higher compared to last year at this time.