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# FY 2027 GENERAL FUND BUDGET MONITOR – OCTOBER RESULTS

October revenues were $399.9 million, bringing total collections to $1,816.5 million. This amount is $130.6 million or 7.7% more than last year at this time. Compared to the forecast, total collections are $82.5 million more than projected for this period. By category, October individual income tax was $3.8 million lower, corporate income tax was $1.1 million lower, and sales tax was $5.0 million lower than the forecast (page 2, line 25). Product taxes and miscellaneous revenue were $2.1 million higher. While income tax collections were lower than forecasted in October, cumulative income tax collections for the year are higher than forecasted primarily due to higher withholding amounts in August and September.

Looking at the table below, with the updated revenue forecast on line 5, and if the October results of $82.5 million ahead of forecast on line 6 hold for the rest of the year, there would be $6,013.3 million of available resources in FY 2027 (line 7). The Legislature set FY 2027 original appropriations at $5,621.8 million, or 0.04% less than FY 2026 original appropriations, leaving a projected ending balance of $688.3 million (line 14). Of the projected ending balance, $258.0 million is the onetime, unobligated cash balance from the previous fiscal year (line 1), and $291.1 million is from the increased revenue projection (line 5). The additional $82.5 million is the amount of revenues that are above forecast levels (line 6). The remaining amount is from onetime cash transfers and cash obligated for onetime carry over appropriation.

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/

**FISCAL YEAR 2027 ($ in Millions)**

| | | At SINE DIE, April 2, 2026 | October Update | Difference |
|---|---|---|---|---|
| | **REVENUES** | | | |
| 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. | October Results - Ahead of Revenue Forecast | $0 | $82.5 | $82.5 |
| 7. | **Total Estimated Revenue** | **$5,639.7** | **$6,013.3** | **$373.6** |
| 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*** | ***$6,327.5*** | ***$556.9*** |
| | **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** | **$688.3** | **$539.5** |

**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

| | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 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

| | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 11 | FY27 Actual Collections | $361.8 | $477.7 | $577.2 | $399.9 | | | | | | | | | $1,816.5 |
| 12 | *FY27 Cumulative* | *$361.8* | *$839.4* | *$1,416.6* | *$1,816.5* | | | | | | | | | |

### Actual vs Last Year

| | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 13 | Monthly Difference | ($5.6) | $58.1 | $79.2 | ($1.1) | | | | | | | | | $130.6 |
| 14 | % Change from FY26 | (1.5%) | 13.9% | 15.9% | (0.3%) | | | | | | | | | 2.3% |
| 15 | *Cumulative Difference* | *($5.6)* | *$52.5* | *$131.7* | *$130.6* | | | | | | | | | |
| 16 | *Cumulative % Change FY26* | *(1.5%)* | *6.7%* | *10.2%* | *7.7%* | | | | | | | | | |

### Actual vs DFM Forecast

| | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 17 | Monthly Difference | $13.7 | $37.5 | $39.0 | ($7.7) | | | | | | | | | $82.5 |
| 18 | % Change from DFM | 3.9% | 8.5% | 7.3% | (1.9%) | | | | | | | | | 1.4% |
| 19 | *Cumulative Difference* | *$13.7* | *$51.2* | *$90.3* | *$82.5* | | | | | | | | | |
| 20 | *Cumulative % Change DFM* | *3.9%* | *6.5%* | *6.8%* | *4.8%* | | | | | | | | | |

### October Collections By Tax Category

| | | Individual Income | Corp. Income | Sales Tax | Product Taxes | Misc. Revenue | Total |
|---|---|---|---|---|---|---|---|
| 21 | Collections | $197.7 | $26.0 | $165.5 | $4.9 | $5.9 | $399.9 |
| 22 | Difference from Last October | ($26.4) | $7.5 | $15.1 | ($0.1) | $2.9 | ($1.1) |
| 23 | % Change from Last October | (11.8%) | 40.4% | 10.0% | (1.4%) | 94.4% | (0.3%) |
| 24 | *Cumulative Difference from Last Year* | *$24.3* | *$29.9* | *$63.0* | *$0.1* | *$13.3* | $130.6 |
| 25 | Difference From DFM Forecast for October | ($3.8) | ($1.1) | ($5.0) | $0.2 | $1.9 | ($7.7) |
| 26 | *Cumulative Difference from DFM Forecast* | *$88.4* | *($11.3)* | *($7.7)* | *$0.8* | *$12.3* | *$82.5* |

*Totals may not add due to rounding.*

**October collections were $7.7 million lower than projected, or 1.9%, and $1.1 million lower than last year. Year over year, cumulative income tax collections are $24.3 million higher than the forecast, corporate income collections are $29.9 million higher, and sales tax collections are $63.0 million higher. Product tax collections and miscellaneous revenues are $13.4 million higher than last year.**

**Total collections for the year are $1,816.5 million, which is $130.6 million higher compared to last year at this time and $82.5 million higher than the forecast.**