



Green Sheet and General Fund Revenue

Christopher Lehosit
Budget and Policy Analyst

16 January, 2026

Outline

- What is the General Fund?
- What is the Green Sheet?
- What is General Fund Revenue?
- Scenarios
 - *Revenue Reductions*
 - *Cash Transfers*
- What is Structural Balance?

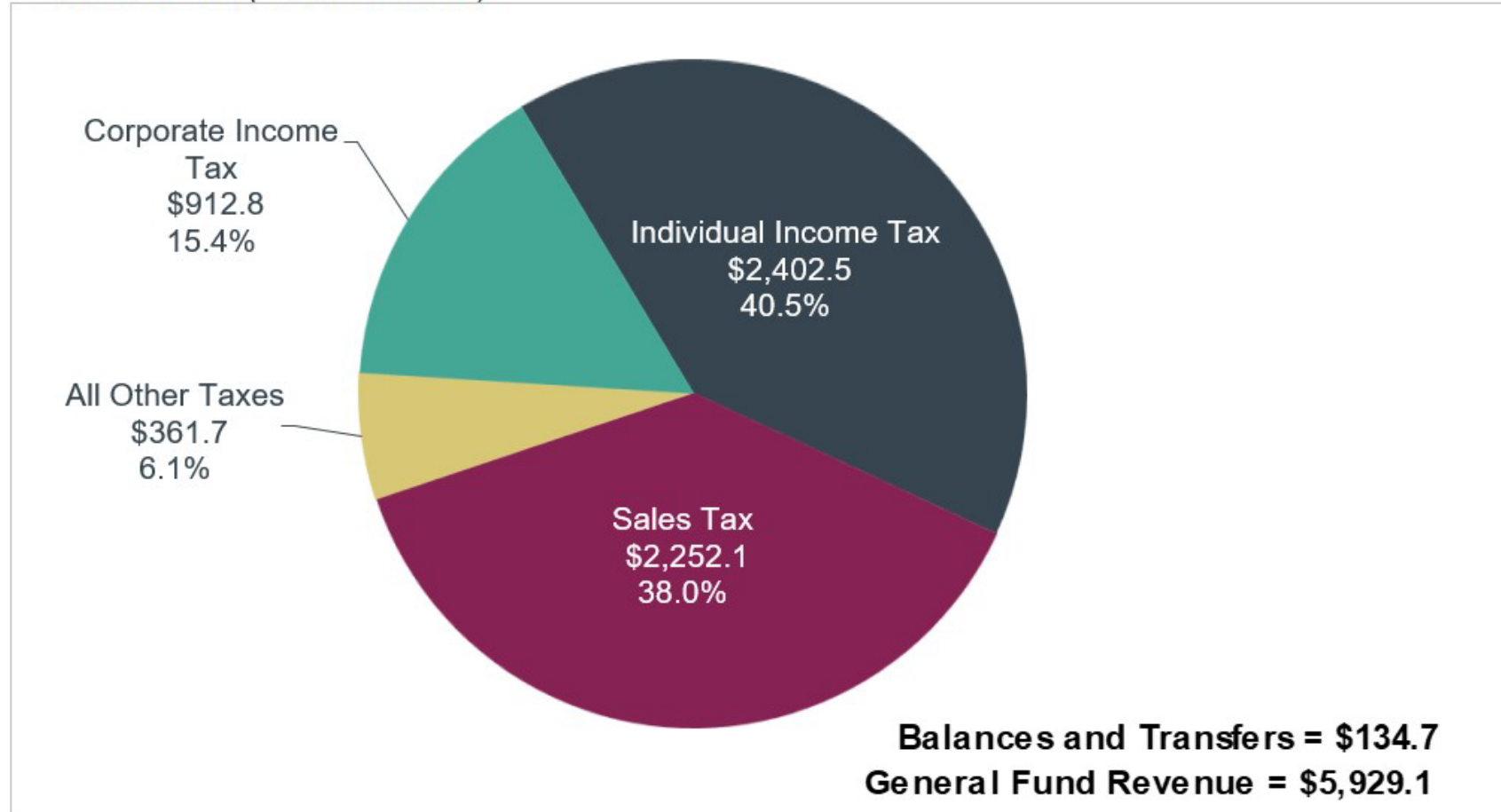
What is the General Fund?

The General Fund is a government's primary fund for depositing revenues and spending on core functions.

What is the General Fund?

"Where the money comes from . . ."

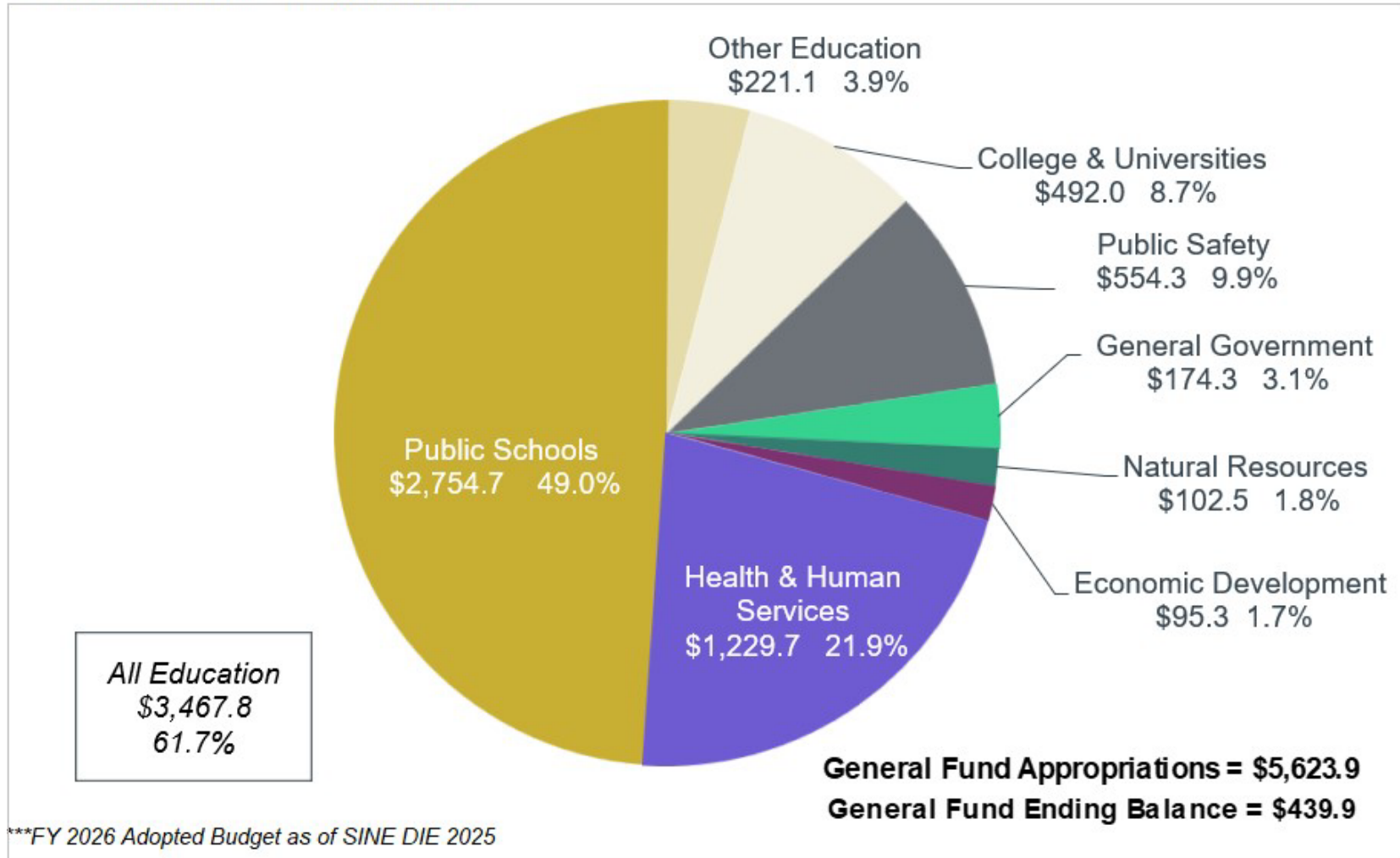
Dollars In Millions (Percent of Revenue)



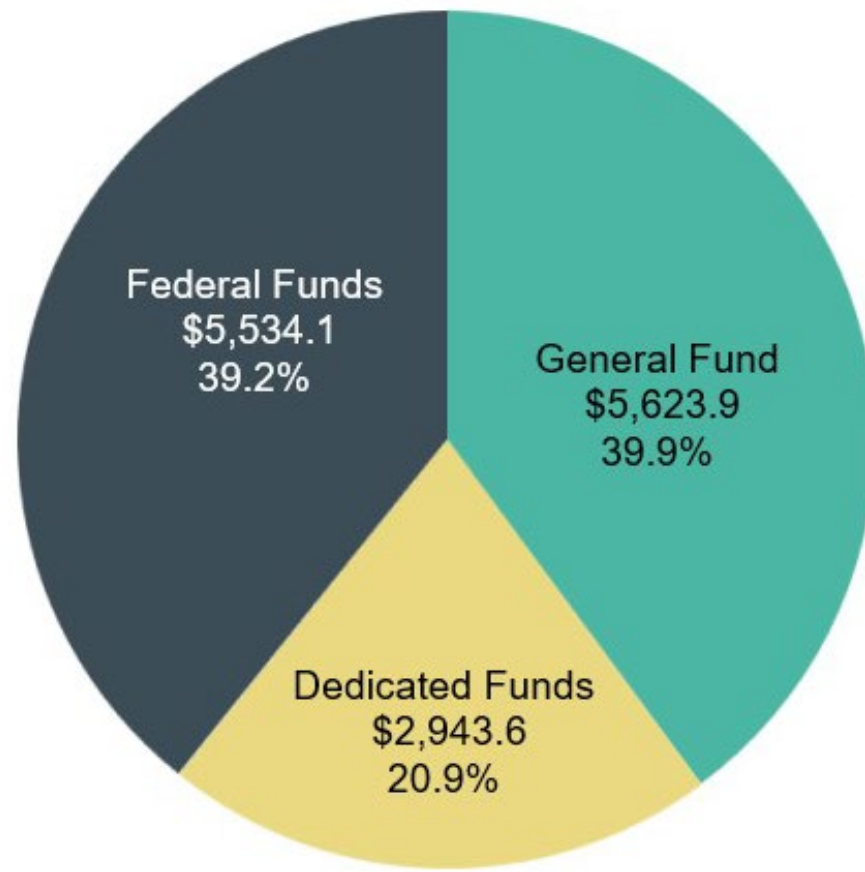
What is the General Fund?

"Where the money goes . . ."

Dollars In Millions (Percent of Appropriations)



What is the General Fund?



Appropriations by Fund = \$14,101.6

What is the Green Sheet?

What is the Green Sheet?

- The Green Sheet is a General Fund cash reconciliation document that helps inform the Legislature on the relationship between forecasted tax collection revenues, cash transfers, policy bill fiscal impacts, and appropriations.
- The Green Sheet helps answer these questions:
 - How much cash is expected to be collected through taxation and other sources, and deposited into the General Fund?
 - How much cash is expected to be transferred in and out of the General Fund?
 - How much cash has been appropriated from the General Fund for policy bills?
 - How much cash has been appropriated from the General Fund for agency budgets?
- The Green Sheet calculates the ending balance after all variables are factored into the formula:

(Starting Cash + Revenues + Transfers) – Expenditures = Estimated Ending Cash Balance

Green Sheet: A Quick Glance

(Starting Cash + Revenues + Transfers) – Expenditures = Estimated Ending Cash

		5,000	Starting Cash
		100,000	Revenue
	+	(4,000)	Transfers
NET REVENUES		101,000	
	–	95,000	Expenditures
		6,000	Ending Cash

Green Sheet: A Quick Glance

(Starting Cash + Revenues + Transfers) – Expenditures = Estimated Ending Cash

STATE OF IDAHO - 2026 LEGISLATIVE SESSION
GENERAL FUND BUDGET UPDATE
 Prepared by Legislative Services Office, Budget & Policy Analysis

Status as of
 1/16/2026

FISCAL YEAR 2026

REVENUES	Gov's Recommendation	Legislative Action
1. Unobligated Cash Balance	\$ 313,670,400	\$ 313,670,400
2. Reappropriation	12,054,900	12,054,900
3. Executive Carry Forward	31,513,000	31,513,000
4. DHW & DEQ Year End Cash Transfers (Reversions)	4,794,100	4,794,100
5. Cash Balance	362,032,400	362,032,400
6. Revenue Projection (7.9% below FY 2025)	5,512,406,100	5,512,406,100 *
7. Total Revenues and Cash Balance (line 5 + 6)	\$ 5,874,438,500	\$ 5,874,438,500
8. 2025 Transfers (H455, S1218)	(285,000,000)	(285,000,000)
9. Deficiency Warrants - Pests & HazMat	(1,316,400)	0 *
10. In-Demand Careers Fund (Workforce Dev. Council)	10,000,000	0 *
11. Water Pollution Control Fund (DEQ)	15,000,000	0 *
12. Strategic Initiatives Fund (ITD)	45,000,000	0 *
13. Opportunity Scholarships (OSBE)	3,000,000	0 *
14. Permanent Building Fund Cancelled Projects	33,745,000	0 *
15. Total Transfers in (out)	(179,571,400)	(285,000,000)
16. NET REVENUES (line 7 + 15)	\$ 5,694,867,100	\$ 5,589,438,500
EXPENDITURES		
17. FY 2026 Original Appropriation	5,623,940,500	5,623,940,500
18. Reappropriations/Executive Carry Forward	43,567,900	43,567,900
19. Temporary Reduction in Spending (Executive Order 2025-02)	(46,951,700)	0 *
Supplementals/Rescissions		
20. Public Schools - Support Unit Decrease	(22,366,500)	0 *
21. State Board of Education - Empowering Parents	(29,597,600)	0 *
22. Division of Medicaid - Population Adjustments	75,376,400	0 *
23. Department of Correction - Population Adjustments	18,522,800	0 *
24. Office of Information Technology Services	200,000	0 *
25. Total Supplementals/Rescissions	42,135,100	0
26. FY 2026 Total Estimated Expenditures (line 17 + 18 + 19 + 25)	\$ 5,662,691,800	\$ 5,667,508,400
27. FY 2026 ESTIMATED ENDING BALANCE (line 16 - 26)	\$ 32,175,300	\$ (78,069,900)

NET REVENUES

Starting Cash

Revenue

Transfers

Expenditures

Ending Cash




What is General Fund Revenue?

What is General Fund Revenue?

- **General Fund Revenue is the sum of *accrued* collections from various tax types and other miscellaneous collection mechanisms.**
- Core Sources of Revenue:
 - Income tax
 - Corporate income tax
 - Sales tax
 - Product taxes
 - Miscellaneous revenues from agencies
- The General Fund does NOT receive all tax collections in Idaho, it receives a share of collections that is directed by statute.

How is the Revenue Forecast created?

- 
1. The revenue projection amount is determined by the Legislature for the out year.
 2. Fiscal year starts; collections start coming in.
 3. DFM adjusts the projected amount in August between sessions using updated econometric data.
 4. The revenue projected amount is finalized by the Legislature for the remainder of the current year. Next year projection is set.
 5. Cycle repeats

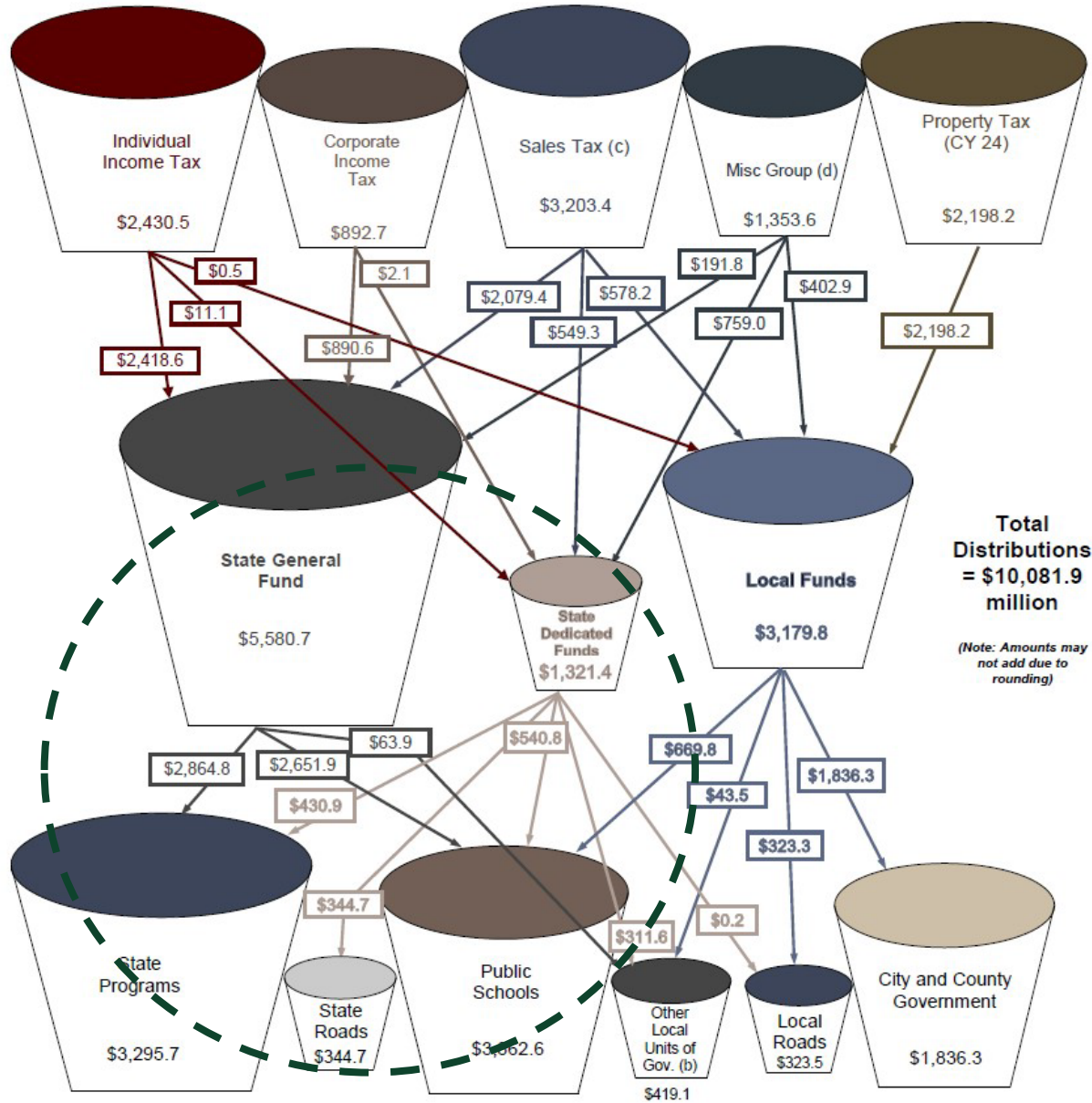
State of Idaho
Major State and Local Tax
Collections and Distributions ^a
Fiscal Year 2025 (millions of dollars)

Collections



Statutory Distributions

JFAC Annual Appropriations



Source	Governor's Forecast			
	FY 2024	FY 2025	FY 2026	FY 2027
Individual Income Tax	\$2,228,701,173	\$2,418,854,774	\$2,514,092,471	\$2,543,145,175
% change	3.7%	8.5%	3.9%	1.2%
Corporate Income Tax	867,482,749	890,613,535	497,342,188	462,352,900
% change	(15.9%)	2.7%	(44.2%)	(7.0%)
Sales Tax	2,153,862,358	2,079,382,582	2,222,951,874	2,400,055,263
% change	(6.3%)	(3.5%)	6.9%	8.0%
Cigarette Tax	0	0	0	0
Tobacco Tax	10,439,731	10,639,938	10,678,402	10,743,384
Beer Tax	2,168,212	2,105,103	2,329,368	2,444,207
Wine Tax	5,440,163	5,250,750	5,547,267	6,077,159
Liquor Distribution	52,645,699	46,810,040	46,412,563	47,908,000
Kilowatt-Hour Tax	2,071,871	2,217,263	1,800,625	1,571,495
Mine License	<u>312,493</u>	<u>21,309</u>	<u>0</u>	<u>0</u>
Product Taxes Subtotal	73,078,169	67,044,403	66,768,225	68,744,245
% change	4.5%	(8.3%)	(0.4%)	3.0%
State Treasurer Int.	21,164,593	15,748,946	18,798,742	11,400,000
Judicial Branch	7,554,172	7,711,896	8,064,238	8,209,843
Insurance Prem. Tax	106,756,291	134,531,976	125,803,985	131,034,429
State Police	0	0	0	0
Secretary of State	6,827,965	5,951,489	8,387,619	8,919,528
Unclaimed Property	36,321,275	25,736,905	30,259,420	30,772,533
Other	<u>209,512,107</u>	<u>231,741,279</u>	<u>19,937,344</u>	<u>14,612,770</u>
Misc. Revenue Subtotal	388,136,403	421,422,491	211,251,348	204,949,103
% change	(2.6%)	8.6%	(49.9%)	(3.0%)
Total General Fund Collections	\$5,711,260,900	\$5,877,317,800	*\$5,512,406,100	*\$5,679,246,700
% change	(4.0%)	2.9%	(6.2%)	3.0%

Revenue Monitor

December Collections By Tax Category

		Individual Income	Corp. Income	Sales Tax	Product Taxes	Misc. Revenue	Total
21	Collections	\$198.0	\$215.8	\$185.2	\$4.6	\$17.5	\$621.0
22	Difference from Last December	\$4.9	(\$13.3)	\$10.3	(\$0.3)	\$3.6	\$5.3
23	% Change from Last December	2.6%	(5.8%)	5.9%	(5.6%)	26.0%	0.9%
24	<i>Cumulative Difference from Last Year</i>	\$18.7	(\$81.0)	\$33.7	(\$0.1)	(\$14.4)	(\$43.1)
25	Difference From DFM Forecast for December	(\$3.4)	\$109.8	(\$3.7)	(\$0.2)	(\$0.2)	\$102.4
26	<i>Cumulative Difference from DFM Forecast</i>	(\$3.4)	\$109.8	(\$3.7)	(\$0.2)	(\$0.2)	\$102.4

Scenarios

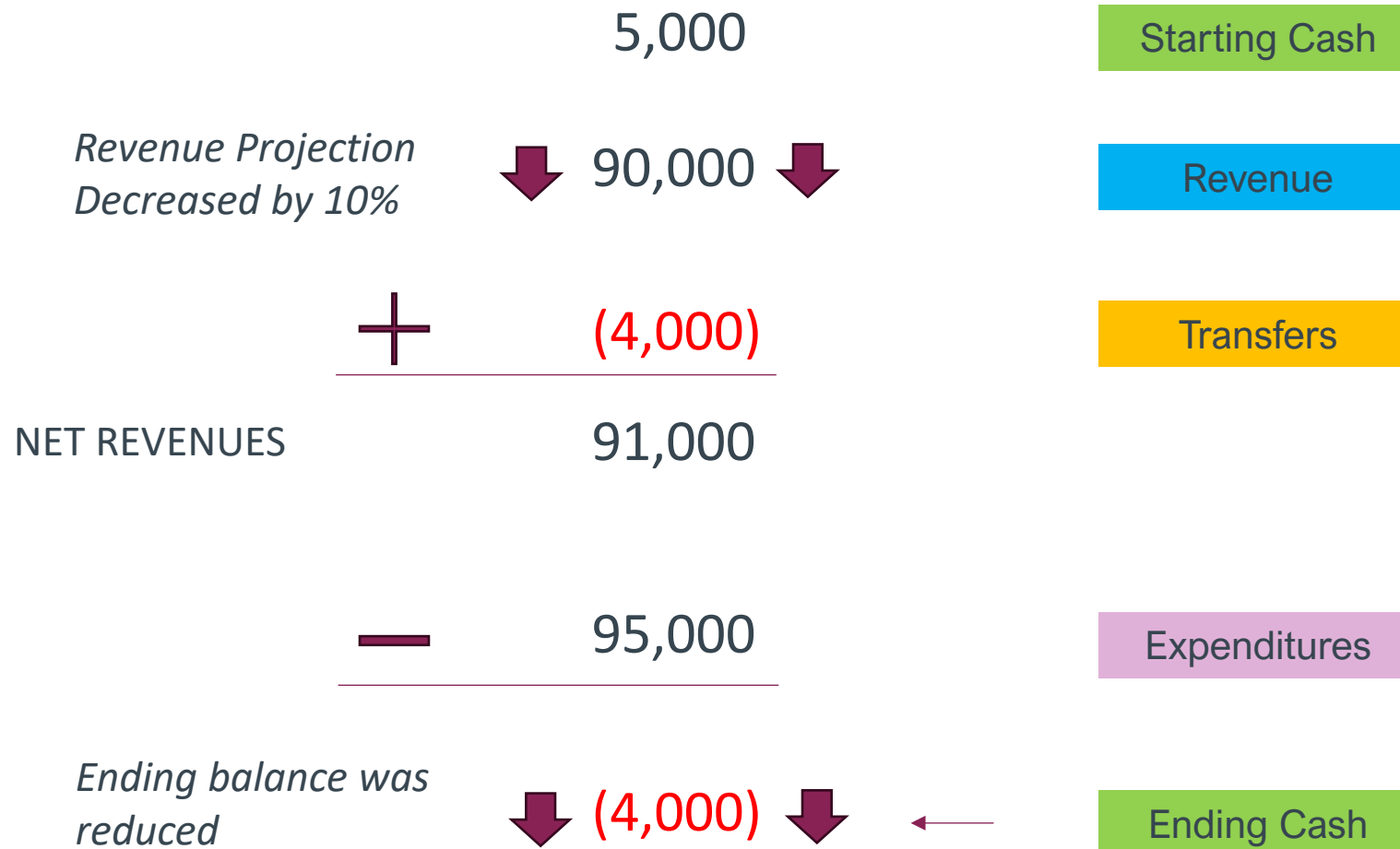
What if revenue changes?

$$(Starting\ Cash + Revenues + Transfers) - Expenditures = Estimated\ Ending\ Cash$$

		5,000	Starting Cash
		100,000	Revenue
	+	(4,000)	Transfers
NET REVENUES		101,000	
	-	95,000	Expenditures
		6,000	Ending Cash

What if revenue changes?

$$(Starting\ Cash + Revenues + Transfers) - Expenditures = Estimated\ Ending\ Cash$$



Green Sheet: A Quick Glance

(Starting Cash + Revenues + Transfers) – Expenditures = Estimated Ending Cash

STATE OF IDAHO - 2026 LEGISLATIVE SESSION
GENERAL FUND BUDGET UPDATE
 Prepared by Legislative Services Office, Budget & Policy Analysis

Status as of
 1/16/2026

FISCAL YEAR 2026

REVENUES	Gov's Recommendation	Legislative Action
1. Unobligated Cash Balance	\$ 313,670,400	\$ 313,670,400
2. Reappropriation	12,054,900	12,054,900
3. Executive Carry Forward	31,513,000	31,513,000
4. DHW & DEQ Year End Cash Transfers (Reversions)	4,794,100	4,794,100
5. Cash Balance	362,032,400	362,032,400
6. Revenue Projection (7.9% below FY 2025)	5,512,406,100	5,512,406,100 *
7. Total Revenues and Cash Balance (line 5 + 6)	\$ 5,874,438,500	\$ 5,874,438,500
8. 2025 Transfers (H455, S1218)	(285,000,000)	(285,000,000)
9. Deficiency Warrants - Pests & HazMat	(1,316,400)	0 *
10. In-Demand Careers Fund (Workforce Dev. Council)	10,000,000	0 *
11. Water Pollution Control Fund (DEQ)	15,000,000	0 *
12. Strategic Initiatives Fund (ITD)	45,000,000	0 *
13. Opportunity Scholarships (OSBE)	3,000,000	0 *
14. Permanent Building Fund Cancelled Projects	33,745,000	0 *
15. Total Transfers in (out)	(179,571,400)	(285,000,000)
16. NET REVENUES (line 7 + 15)	\$ 5,694,867,100	\$ 5,589,438,500
EXPENDITURES		
17. FY 2026 Original Appropriation	5,623,940,500	5,623,940,500
18. Reappropriations/Executive Carry Forward	43,567,900	43,567,900
19. Temporary Reduction in Spending (Executive Order 2025-02)	(46,951,700)	0 *
Supplementals/Rescissions		
20. Public Schools - Support Unit Decrease	(22,366,500)	0 *
21. State Board of Education - Empowering Parents	(29,597,600)	0 *
22. Division of Medicaid - Population Adjustments	75,376,400	0 *
23. Department of Correction - Population Adjustments	18,522,800	0 *
24. Office of Information Technology Services	200,000	0 *
25. Total Supplementals/Rescissions	42,135,100	0
26. FY 2026 Total Estimated Expenditures (line 17 + 18 + 19 + 25)	\$ 5,662,691,800	\$ 5,667,508,400
27. FY 2026 ESTIMATED ENDING BALANCE (line 16 - 26)	\$ 32,175,300	\$ (78,069,900)

Starting Cash

Revenue

Transfers


Expenditures

Ending Cash



Transfers

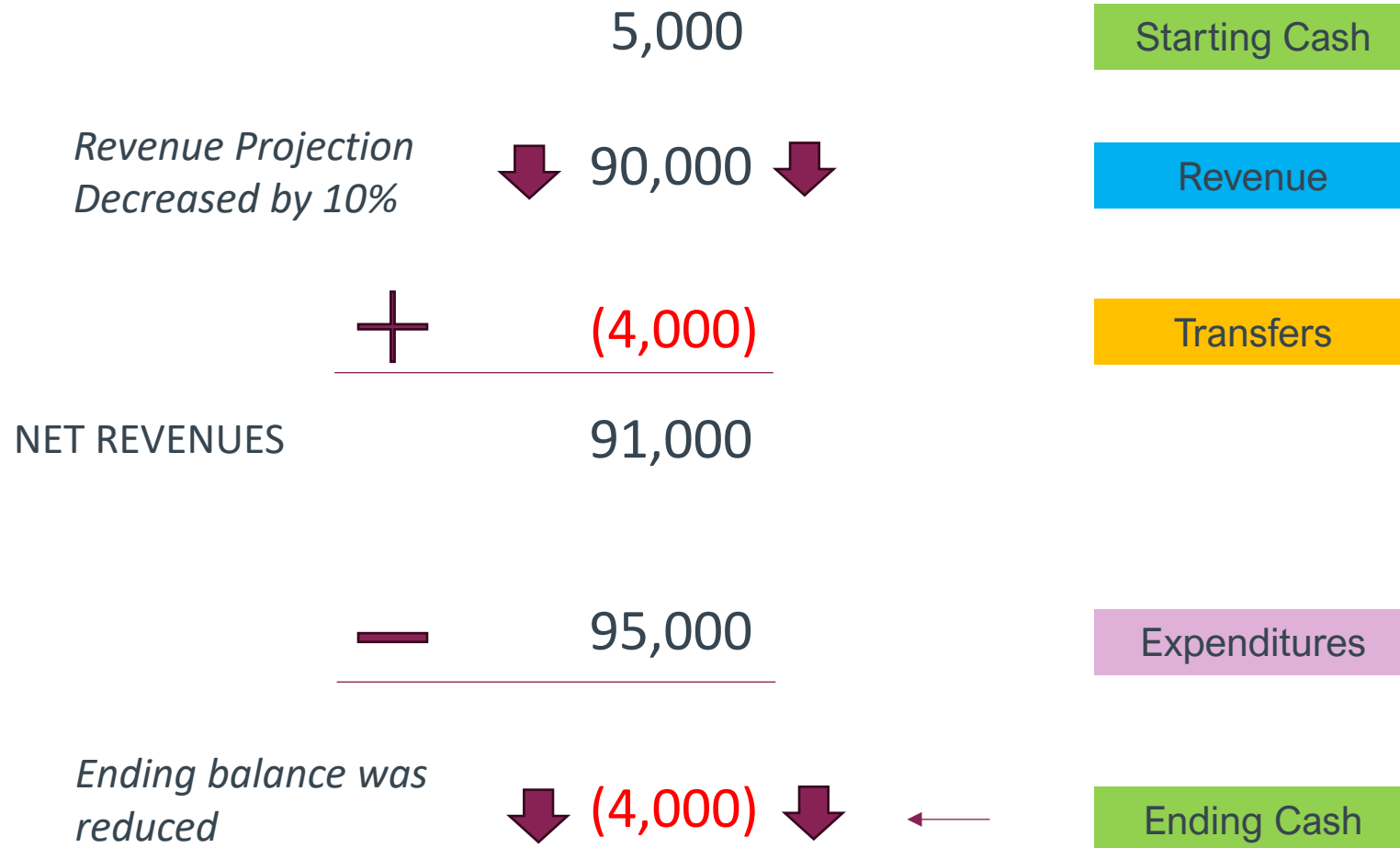
$$(Starting\ Cash + Revenues + Transfers) - Expenditures = Estimated\ Ending\ Cash$$

	Gov's Recommendation	Legislative Action	
8. 2025 Transfers (H455, S1218)	(285,000,000)	(285,000,000)	
9. Deficiency Warrants - Pests & HazMat	(1,316,400)	0 *	} 
10. In-Demand Careers Fund (Workforce Dev. Council)	10,000,000	0 *	
11. Water Pollution Control Fund (DEQ)	15,000,000	0 *	
12. Strategic Initiatives Fund (ITD)	45,000,000	0 *	
13. Opportunity Scholarships (OSBE)	3,000,000	0 *	
14. Permanent Building Fund Cancelled Projects	33,745,000	0 *	
15. Total Transfers in (out)	(179,571,400)	(285,000,000)	

How does a cash transfer work?

$$(Starting\ Cash + Revenues + Transfers) - Expenditures = Estimated\ Ending\ Cash$$

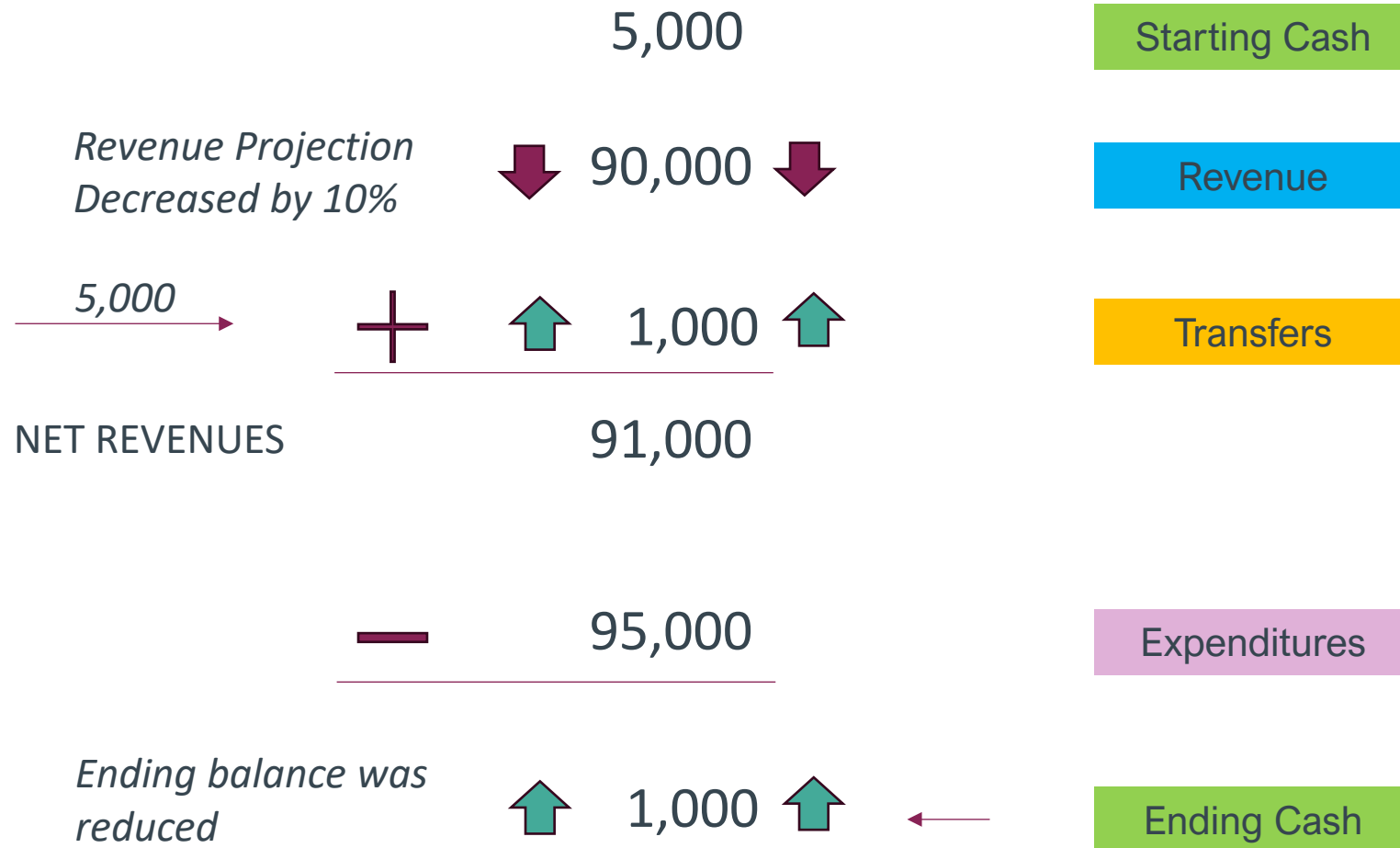
Dedicated Savings Account
10,000



How does a cash transfer work?

$$(Starting\ Cash + Revenues + Transfers) - Expenditures = Estimated\ Ending\ Cash$$

SAVINGS
ACCOUNT
↓ 5,000



Green Sheet: A Quick Glance

(Starting Cash + Revenues + Transfers) – Expenditures = Estimated Ending Cash

STATE OF IDAHO - 2026 LEGISLATIVE SESSION
GENERAL FUND BUDGET UPDATE
 Prepared by Legislative Services Office, Budget & Policy Analysis

Status as of
 1/16/2026

FISCAL YEAR 2026

REVENUES	Gov's Recommendation	Legislative Action
1. Unobligated Cash Balance	\$ 313,670,400	\$ 313,670,400
2. Reappropriation	12,054,900	12,054,900
3. Executive Carry Forward	31,513,000	31,513,000
4. DHW & DEQ Year End Cash Transfers (Reversions)	4,794,100	4,794,100
5. Cash Balance	362,032,400	362,032,400
6. Revenue Projection (7.9% below FY 2025)	5,512,406,100	5,512,406,100 *
7. Total Revenues and Cash Balance (line 5 + 6)	\$ 5,874,438,500	\$ 5,874,438,500
8. 2025 Transfers (H455, S1218)	(285,000,000)	(285,000,000)
9. Deficiency Warrants - Pests & HazMat	(1,316,400)	0 *
10. In-Demand Careers Fund (Workforce Dev. Council)	10,000,000	0 *
11. Water Pollution Control Fund (DEQ)	15,000,000	0 *
12. Strategic Initiatives Fund (ITD)	45,000,000	0 *
13. Opportunity Scholarships (OSBE)	3,000,000	0 *
14. Permanent Building Fund Cancelled Projects	33,745,000	0 *
15. Total Transfers in (out)	(179,571,400)	(285,000,000)
16. NET REVENUES (line 7 + 15)	\$ 5,694,867,100	\$ 5,589,438,500
EXPENDITURES		
17. FY 2026 Original Appropriation	5,623,940,500	5,623,940,500
18. Reappropriations/Executive Carry Forward	43,567,900	43,567,900
19. Temporary Reduction in Spending (Executive Order 2025-02)	(46,951,700)	0 *
Supplementals/Rescissions		
20. Public Schools - Support Unit Decrease	(22,366,500)	0 *
21. State Board of Education - Empowering Parents	(29,597,600)	0 *
22. Division of Medicaid - Population Adjustments	75,376,400	0 *
23. Department of Correction - Population Adjustments	18,522,800	0 *
24. Office of Information Technology Services	200,000	0 *
25. Total Supplementals/Rescissions	42,135,100	0
26. FY 2026 Total Estimated Expenditures (line 17 + 18 + 19 + 25)	\$ 5,662,691,800	\$ 5,667,508,400
27. FY 2026 ESTIMATED ENDING BALANCE (line 16 - 26)	\$ 32,175,300	\$ (78,069,900)

Starting Cash

Revenue

Transfers

Expenditures

Ending Cash



What is Structural Balance?

What is structural balance?

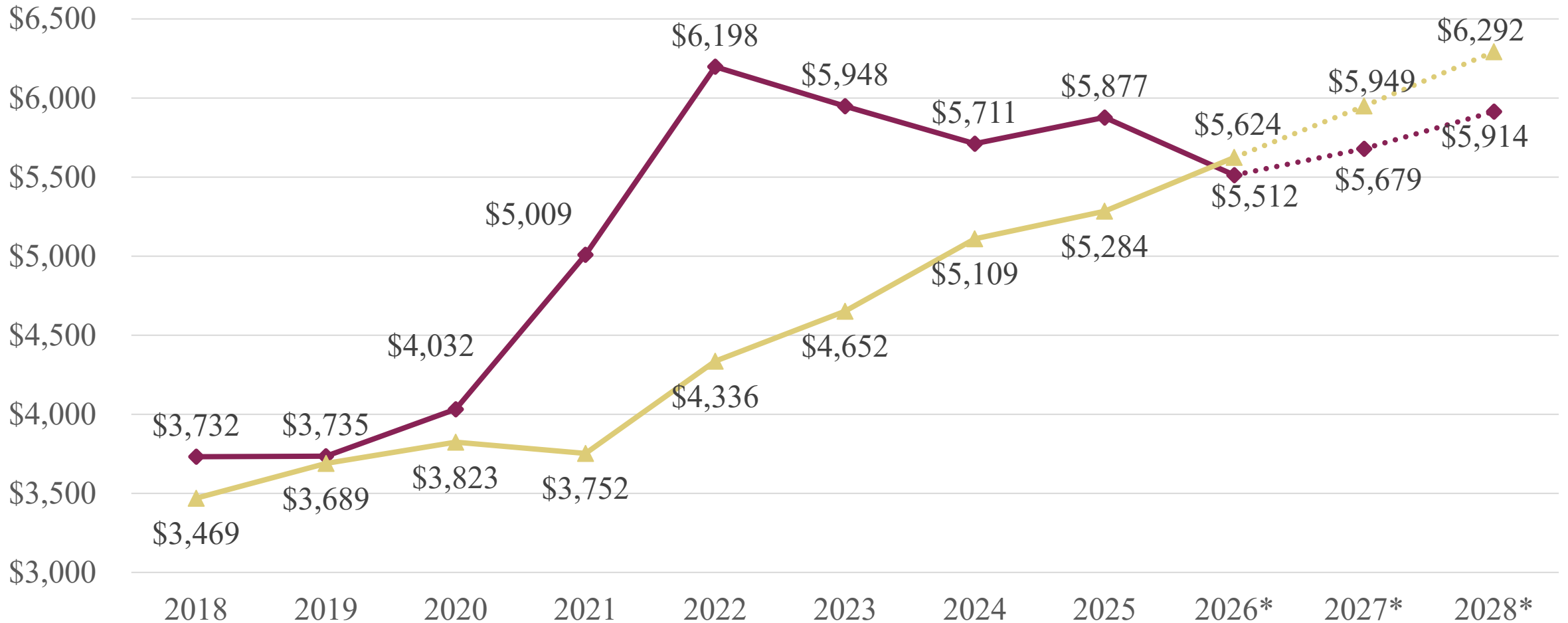
- **Structural Balance is when a government creates a budget where long term, recurring (ongoing) revenues cover long term, recurring (ongoing) expenditures, after removing short term (onetime) revenue streams and short term (onetime) expenditures, in order to secure future financial stability.**

Ongoing Revenues \geq Ongoing Expenditures

- Structural Balance is NOT:
 - Using short term revenues to cover ongoing expenditures
 - Using short term spending reductions to match ongoing revenues

****A government with a structurally balanced budget is similar to a firm with high solvency***

General Fund Structural Balance (in millions)



◆ General Fund Revenue & Jan. Baseline Forecast

▲ Expenditures & Budgeted Amount

* Governor's revenue projections and FY 2026 Current budget amount. FY 2027-28 uses average annual growth rate of 5.7% from 2013 - 2025

Where can I find revenue information?

Legislative Budget Book

- Front End Reports
- Pages 8 – 11

Revenue Monitor Reports

- Monthly publication from LSO
- Posted on LSO website at:
<https://legislature.idaho.gov/lso/bpa/highlights/>

Additional Revenue Information can be found at the Idaho State Tax Commission's and Division of Financial Management's websites.

Please feel free to contact me with
any questions at (208) 332 – 1285 or
clehosit@lso.idaho.gov