JOINT LEGISLATIVE ECONOMIC OUTLOOK AND REVENUE ASSESSMENT COMMITTEE

INFORMATION PACKET

Statewide and Industry Economic Trends, Analysis, and Questions

FISCAL YEARS 2007 AND 2008

JOINT LEGISLATIVE
ECONOMIC OUTLOOK AND REVENUE ASSESSMENT COMMITTEE
FISCAL YEARS 2007 AND 2008

Committee Members

Sen. John Goedde
Co-Chairman

Sen. Brad Little

Sen. Brent Hill

Sen. Robert Geddes

Sen. Shawn Keough

Sen. Mike Burkett

Rep. Scott Bedke
Co-Chairman

Rep. Mike Moyle

Rep. Dennis Lake

Rep. Ken Roberts

Rep. Bert Brackett

Rep. Nicole LeFavour

Legislative Staff

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On-line Information

www.legislature.idaho.gov

COMMITTEE'S ROLE

Article VII, Section II of the Idaho Constitution provides that "*No appropriation shall be made, nor any expenditure authorized by the legislature, whereby the expenditure of the state during any fiscal year shall exceed the total tax then provided by law...*"

COMMITTEE'S MISSION

The Committee's mission is to: (1) make an overall assessment of Idaho's economy by providing a forum for expert testimony from economists, business leaders, and industry spokesmen regarding the status of Idaho's current economy and the economic outlook for the next eighteen months; and (2) review the Governor's fiscal years 2007 and 2008 General Fund revenue projections and provide advice to the Legislature regarding the total estimated revenues expected to be available for appropriation.

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TABLE OF CONTENTS

	Page
◆ Example Instructions and Questions for Presenters	2
◆ Committee Agenda	3
◆ Key State Economic Indicators – 10 Year Trends	5
◆ Population by County	6
◆ Idaho Gross State Product by Industry	7
◆ Employment Trends and Average Pay by Industry	8
◆ Employee Trends by Size of Firm	9
◆ Recent Trends in Unemployment Insurance Claims	10
◆ Unemployment Rates by County	11
◆ Major Tax Collections and Distributions FY 2006	12
◆ Property Taxes – Trends by Class of Taxpayer	13
◆ Federal Funding to State Agencies	14
◆ Idaho Agricultural Products	15
◆ History of Sales Tax Collections and Distributions	16
◆ The Sixth Cent – History by Month	17
◆ General Fund Collections and Estimates	18-19
◆ General Fund Revenue Projections of the 2006 Committee	20
◆ Historical Comparisons – Projections vs. Actual Collections	21
◆ Working Paper – General Fund Revenue Projections	22

EXAMPLE
INSTRUCTIONS AND QUESTIONS TO ASSIST THOSE MAKING PRESENTATIONS TO THE ECONOMIC OUTLOOK AND REVENUE ASSESSMENT COMMITTEE

January 4, 5, and 11, 2007

We are grateful for your willingness to appear before our committee, and thank you for your commitment to our beautiful state and its citizens. The most important part of the committee's mission is to make an overall assessment of Idaho's economic outlook and the General Fund revenues for FY 2007 and FY 2008. In order to help guide your presentation to key areas of committee interest, please be prepared to address the questions in the second group, below, which are specific to your field of expertise. The first group of general questions may be ignored if it is outside the presenter's area of expertise.

General Questions

1. How will the Idaho economy perform in the remainder of FY 2007 (January 2007 to June 2007) and FY 2008 (July 2007 to June 2008), and what impact will this likely have on state tax revenues?
2. How will the national economy perform in the remainder of FY 2007 (January 2007 to June 2007) and FY 2008 (July 2007 to June 2008), and how will this affect Idaho?
3. What areas of the economy will be strong over the next 18 months? Which areas will be weak?
4. How will your industry and/or company perform over the next 18 months?
5. Do you know of any companies that are planning on moving operations into or out of Idaho in the next 18 months?
6. What policies should Idaho follow to promote economic growth and higher wages?

Specific Questions

1. What is the current state of Idaho's real estate industry? How does this compare to past levels?
2. How many are employed in this industry? What is the total payroll?
3. How is this industry likely to perform over the next 18 months?
4. To what degree have low interest rates stimulated the real estate industry? How are current interest rates impacting that industry?
5. There was talk of a real estate "bubble" nationally. Does Idaho have a real estate "bubble" and, if so, what would happen if it popped?
6. What impact does the real estate industry have on state General Fund revenues?

Economic Outlook & Revenue Assessment Committee Agenda

Thursday, January 4th, 2007 *Location: JFAC Room #328, State Capitol*	
12:45 PM	Co-Chairs Opening comments
1:00 PM	Dr. Kelly Matthews Economist, Wells Fargo Bank
1:45 PM	Roger Madsen and Bob Fick Department of Commerce & Labor
2:30 PM	***Break***
2:45 PM	John Eaton Idaho Association of Realtors
3:05 PM	Panel Discussion George Iliff, Colliers International Bob Taunton, Suncor Develop. Treasure Valley Real Estate Mkt
3:45 PM	Michael Gifford Associated General Contractors
4:05 PM	Carl Wilgus, Dept of Commerce Importance of Tourism in Idaho
4:30PM	Celia Gould, Director Idaho State Dept. of Agriculture
4:45PM	John Hammel & Garth Taylor U of I, College of Agriculture
5:15 PM	Adjourn

For information, please contact Ray Houston at 334-4741 FAX 334-2668 or e-mail rhouston@lso.idaho.gov

Friday, January 5th, 2007 *Location: JFAC Room #328, State Capitol*	
8:00AM	Mike Reynoldson Micron Technology
8:30 AM	Jane Wittmeyer Intermountain Forest Association
8:50 AM	Ron Hodge Idaho Medical Association
9:10 AM	Steve Millard Idaho Hospital Association
9:30 AM	Jack Myers Ex. VP & CFO, Blue Cross Idaho
9:50 AM	***Break***
10:10 AM	Pam Eaton Idaho Retailers Association
10:30 AM	Adm. John Grossenbacher INL Lab Director Battelle
11:00 AM	Bob Maynard, Investment Manager PERSI
12:00 Noon	***Lunch on your own - Swear in New Governor - Statehouse Steps***
1:20 PM	Ray Houston, staff Handout Projection Worksheet
1:30 PM	Dr. Scott Benson, ISU Economist University Rev. Est. (BSU,ISU,UI)
2:00 PM	Randy Nelson, President Associated Taxpayers of Idaho
2:30 PM	Dan John, Tax Policy Division Idaho State Tax Commission
3:00 PM	Cathy Holland-Smith Manager, LSO Budget & Policy
3:30 PM	Adjourn

Committee members turn in projections to Ray Houston (Room #327) before 1:30 PM first day of session, Monday, January 8th

Thursday, January 11th, 2007 *Location: JFAC Room #328, State Capitol*	
2:00 PM	Michael Ferguson & Derek Santos Division of Financial Management Executive Revenue Projection for FY 2007 and FY 2008
3:00 PM	Ray Houston, staff Review Committee Projections
3:30 PM	Committee Work Session (finalize report to Legislature)

Notes

KEY STATE ECONOMIC INDICATORS - 10 YEAR TRENDS

		1999	2000	2001	2002	2003	2004	2005	2006	Est. 2007	Est. 2008
Population (2005 Census estimate 1,429,096)		1,275.7	1,299.1	1,320.7	1,342.0	1,365.5	1,391.0	1,428.0	1,465.7	1,498.6	1,530.9
(Calendar Year, thousands)[4]	*% Change*	*1.9%*	*1.8%*	*1.7%*	*1.6%*	*1.8%*	*1.9%*	*2.7%*	*2.6%*	*2.2%*	*2.2%*
Inflation (Calendar Year CPI)[4]		2.2%	3.4%	2.8%	1.6%	2.3%	2.7%	3.4%	3.3%	2.2%	2.0%
Non-farm Personal Income - current $		$28,054	$30,448	$32,039	$32,921	$33,969	$36,942	$39,589	$42,944	$45,925	$48,967
Calendar Year, $millions,[4]	*% Change*	*6.4%*	*8.5%*	*5.2%*	*2.8%*	*3.2%*	*8.8%*	*7.2%*	*8.5%*	*6.9%*	*6.6%*
Farm Personal Income - current $		$1,014	$842	$1,015	$928	$718	$1,148	$995	$1,005	$1,070	$1,086
Calendar Year, $millions,[4]	*% of Tota*	3.5%	2.7%	3.1%	2.7%	2.1%	3.0%	2.5%	2.3%	2.3%	2.2%
	% Change	*10.7%*	*(17.0%)*	*20.5%*	*(8.6%)*	*(22.6%)*	*59.9%*	*(13.3%)*	*1.0%*	*6.5%*	*1.5%*
Total Idaho Personal Income - current $		$29,068	$31,290	$33,054	$33,849	$34,687	$38,090	$40,584	$43,949	$46,995	$50,053
Calendar Year, $millions,[4]	*% Chang*	*6.5%*	*7.6%*	*5.6%*	*2.4%*	*2.5%*	*9.8%*	*6.5%*	*8.3%*	*6.9%*	*6.5%*
Employment		621	626	638	645	650	667	695	724	744	768
(Calendar Year, thousands)[1]	*% Change*	*1.7%*	*0.8%*	*2.0%*	*1.1%*	*0.8%*	*2.5%*	*4.2%*	*4.2%*	*2.8%*	*3.3%*
Average Unemployment Rate (Calendar Year)[1]		5.2%	4.8%	4.7%	5.2%	5.4%	5.0%	4.2%	3.5%	3.3%	3.5%
Individual Income Tax Collections		$847	$966	$1,031	$842	$844	$908	$1,051	$1,223		
Net of Refunds, Fiscal Year, $millions,[2, 3]	*% Change*	*8.5%*	*14.0%*	*6.7%*	*(18.3%)*	*0.2%*	*7.6%*	*15.7%*	*16.3%*		
Corporate Income Tax Collections		$96	$126	$142	$77	$94	$104	$141	$198		
Net of Refunds, Fiscal Year, $millions,[2, 3]	*% Change*	*(18.4%)*	*31.0%*	*12.8%*	*(45.9%)*	*21.7%*	*11.0%*	*35.5%*	*41.0%*		
Sales Tax Collections		$702	$747	$775	$788	$836	$1,029	$1,119	$1,064		
Net of Refunds, Fiscal Year, $millions,[2, 3]	*% Change*	*7.5%*	*6.5%*	*3.7%*	*1.6%*	*6.2%*	*23.0%*	*8.7%*	*(4.9%)*		
Local Property Taxes		$807	$860	$914	$949	$1,021	$1,081	$1,141	$1,239		
Previous Calendar Year, $millions,[2]	*% Change*	*5.7%*	*6.6%*	*6.3%*	*3.7%*	*7.7%*	*5.9%*	*5.5%*	*8.6%*		
Other State Tax Collections *		$386	$390	$440	$403	$406	$491	$469	$479		
Net of Refunds, Fiscal Year, $millions,[2]	*% Change*	*5.9%*	*0.9%*	*12.9%*	*(8.3%)*	*1%*	*21%*	*(5%)*	*2%*		
Total Major State/Local Taxes		$2,839	$3,089	$3,302	$3,059	$3,201	$3,613	$3,920	$4,202		
Net of Refunds, Fiscal Year, $millions,[2, 3]	*% Change*	*5.9%*	*8.8%*	*6.9%*	*(7.4%)*	*4.6%*	*12.9%*	*8.5%*	*7.2%*		
Revenues to General Fund		$1,624	$1,821	$1,985	$1,690	$1,751	$2,084	$2,268	$2,431		
Fiscal Year, $millions,[2, 3]	*% Change*	*6.0%*	*12.1%*	*9.0%*	*(14.8%)*	*3.6%*	*19.0%*	*8.8%*	*7.2%*		

* Other State Tax Collections include: Motor Fuels Tax, Cigarette & Tobacco Tax, Beer and Wine Tax, Insurance Premium Tax, Kilowatt Hour Tax, Liquor Dispensary Profits, Treasurer's Interest Earnings and Miscellaneous Receipts and Taxes.

Sources:
[1] Idaho Department of Commerce & Labor
[2] State Tax Commission
[3] *General Fund Revenue Book* , Division of Financial Management
[4] *Idaho Economic Forecast* , Division of Financial Management; October 2006

POPULATION BY COUNTY: 1990, 2000, and 2005 Estimate

Line #	County	1990 Census	2000 Census	Annual Change 90-00	2005 Estimate[1]	Number Change 2000-2005	Annual Change 00-05	Change in Proportion of Total [2]
1	Canyon (U)	90,639	131,441	3.8%	164,593	33,152	4.6%	1.36%
2	Ada (U)	207,505	300,904	3.8%	344,727	43,823	2.8%	0.87%
3	Kootenai (U)	70,411	108,685	4.4%	127,668	18,983	3.3%	0.53%
4	Teton	3,460	5,999	5.7%	7,467	1,468	4.5%	0.06%
5	Bonneville (U)	72,603	82,522	1.3%	91,856	9,334	2.2%	0.05%
6	Madison (U)	23,752	27,467	1.5%	30,975	3,508	2.4%	0.04%
7	Jefferson	16,615	19,155	1.4%	21,580	2,425	2.4%	0.03%
8	Bonner	26,759	36,835	3.2%	40,908	4,073	2.1%	0.02%
9	Blaine	13,767	18,991	3.3%	21,166	2,175	2.2%	0.01%
10	Boise	3,552	6,670	6.5%	7,535	865	2.5%	0.01%
11	Lincoln	3,345	4,044	1.9%	4,545	501	2.4%	0.01%
12	Camas	737	991	3.0%	1,050	59	1.2%	(0.00%)
13	Valley	6,150	7,651	2.2%	8,332	681	1.7%	(0.01%)
14	Franklin	9,263	11,329	2.0%	12,371	1,042	1.8%	(0.01%)
15	Clark	758	1,022	3.0%	943	(79)	(1.6%)	(0.01%)
16	Adams	3,265	3,476	0.6%	3,591	115	0.7%	(0.02%)
17	Boundary	8,352	9,871	1.7%	10,619	748	1.5%	(0.02%)
18	Oneida	3,511	4,125	1.6%	4,209	84	0.4%	(0.02%)
19	Lewis	3,520	3,747	0.6%	3,750	3	0.0%	(0.03%)
20	Butte	2,916	2,899	(0.1%)	2,808	(91)	(0.6%)	(0.03%)
21	Gem	11,940	15,181	2.4%	16,273	1,092	1.4%	(0.03%)
22	Payette	16,446	20,578	2.3%	22,197	1,619	1.5%	(0.04%)
23	Power	7,073	7,538	0.6%	7,753	215	0.6%	(0.04%)
24	Jerome	15,220	18,342	1.9%	19,638	1,296	1.4%	(0.04%)
25	Owyhee	8,421	10,644	2.4%	11,073	429	0.8%	(0.05%)
26	Lemhi	6,927	7,806	1.2%	7,909	103	0.3%	(0.05%)
27	Custer	4,155	4,342	0.4%	4,077	(265)	(1.3%)	(0.05%)
28	Fremont	10,943	11,819	0.8%	12,242	423	0.7%	(0.06%)
29	Bear Lake	6,088	6,411	0.5%	6,176	(235)	(0.7%)	(0.06%)
30	Benewah	7,943	9,171	1.4%	9,218	47	0.1%	(0.06%)
31	Washington	8,595	9,977	1.5%	10,098	121	0.2%	(0.06%)
32	Caribou	6,959	7,304	0.5%	7,131	(173)	(0.5%)	(0.07%)
33	Gooding	11,664	14,158	2.0%	14,461	303	0.4%	(0.08%)
34	Idaho	13,818	15,511	1.2%	15,697	186	0.2%	(0.10%)
35	Clearwater	8,494	8,930	0.5%	8,373	(557)	(1.3%)	(0.10%)
36	Twin Falls (U)	53,797	64,284	1.8%	69,419	5,135	1.5%	(0.11%)
37	Shoshone	13,964	13,771	(0.1%)	13,157	(614)	(0.9%)	(0.14%)
38	Cassia	19,607	21,416	0.9%	21,324	(92)	(0.1%)	(0.16%)
39	Bingham	37,621	41,735	1.0%	43,739	2,004	0.9%	(0.16%)
40	Minidoka	19,385	20,174	0.4%	19,014	(1,160)	(1.2%)	(0.23%)
41	Nez Perce (U)	33,842	37,410	1.0%	37,931	521	0.3%	(0.24%)
42	Elmore	21,232	29,130	3.2%	28,634	(496)	(0.3%)	(0.25%)
43	Latah (U)	30,654	34,935	1.3%	34,714	(221)	(0.1%)	(0.27%)
44	Bannock (U)	66,236	75,565	1.3%	78,155	2,590	0.7%	(0.37%)
	State Total	**1,011,904**	**1,293,956**	**2.5%**	**1,429,096**	**135,140**	**2.0%**	
	Persons per Legislative District		36,970		40,831	3,861		

Gainers

Losers

(U) means Urban as defined by the Idaho Department of Commerce and Labor. That is, the county has at least one city with a populaton of 20,000 or more. That differs from Urban Areas & Urban Clusters defined by the U.S. Census Bureau.

[1] U.S. Census Bureau Estimate released March 16, 2006

[2] The percentage change in each county's proportion of the total state population from 2000 to 2005.

IDAHO GROSS STATE PRODUCT BY INDUSTRY
(millions of calendar year current dollars)

	CY 1997		CY 2005		1997-2005	1997-2005	1997-2005	1997-2005
Industry Sector*	**$ Amt**	**% of Total**	**$ Amt**	**% of Total**	**$ Change**	**8 year Percent Change**	**Annualized Percent Change**	**% of Total Change**
Finance and Insurance	1,092	3.8%	2,404	5.1%	1,312	120.1%	10.4%	1.26%
Real Estate, Rental, and Leasing	3,130	11.0%	5,688	12.1%	2,558	81.7%	7.8%	1.07%
Administrative and Waste Services	558	2.0%	1,352	2.9%	794	142.3%	11.7%	0.91%
Professional and Technical Services	1,800	6.3%	3,338	7.1%	1,538	85.4%	8.0%	0.76%
Information	524	1.8%	1,180	2.5%	656	125.2%	10.7%	0.66%
Health Care and Social Assistance	1,699	6.0%	3,113	6.6%	1,414	83.2%	7.9%	0.64%
Manufacturing	3,739	13.1%	6,306	13.4%	2,567	68.7%	6.8%	0.25%
Educational Services	124	0.4%	262	0.6%	138	111.3%	9.8%	0.12%
Retail Trade	2,437	8.5%	4,043	8.6%	1,606	65.9%	6.5%	0.02%
Arts, Entertainment and Recreation	258	0.9%	381	0.8%	123	47.7%	5.0%	-0.10%
Accommodation and Food Services	747	2.6%	1,174	2.5%	427	57.2%	5.8%	-0.13%
Mining	165	0.6%	203	0.4%	38	23.0%	2.6%	-0.15%
Other Services	660	2.3%	959	2.0%	299	45.3%	4.8%	-0.28%
Utilities	583	2.0%	783	1.7%	200	34.3%	3.8%	-0.39%
Wholesale Trade	1,694	5.9%	2,605	5.5%	911	53.8%	5.5%	-0.42%
Transportation & Warehousing	931	3.3%	1,336	2.8%	405	43.5%	4.6%	-0.43%
Management of Companies	609	2.1%	685	1.5%	76	12.5%	1.5%	-0.68%
Construction	1,911	6.7%	2,811	6.0%	900	47.1%	4.9%	-0.75%
State, Fed & Local Government	4,093	14.4%	6,397	13.6%	2,304	56.3%	5.7%	-0.80%
Agriculture, Forestry, Fish and Hunting	1,752	6.1%	2,168	4.6%	416	23.7%	2.7%	-1.55%
Total Gross State Product	28,506	100%	47,188	100%	18,682	65.5%	6.5%	0.00%
Compare to Inflation CY1997-2005						21.7%	2.5%	
Real Growth in GSP						43.9%	4.0%	

*Note: North American Industry Classification System (NAICS)

Source: U.S. Department of Commerce, Bureau of Economic Analysis. October 2006. Current dollars not adjusted for inflation.

The Gross State Product (GSP) is the value added in production by the labor and capital for all industries located in a state. An industry's GSP, referred to as its "value added", is equivalent to its gross output (sales or receipts and other operating income, commodity taxes, and inventory change) minus its intermediate inputs (consumption of goods and services purchased from other U.S. industries or imported). The GSP is the state counterpart of the nation's gross domestic product (GDP).

Idaho's Gross State Product (GSP) grew at an annualized rate of 6.5% between 1997 and 2005. Although Government contributed $2.3 billion of the $18.7 billion increase, its proportion dropped by .8% of the total. Real Estate, Rental, and Leasing grew by $2.6 billion or 7.8% annually to increase its share of the total Gross State Product by 1.07%.

EMPLOYMENT GROWTH TRENDS AND AVERAGE ANNUAL PAY BY INDUSTRY

One, Five, and Ten Year Change Comparisons

Employment Projections for Fiscal Year 2008 (Largest to Smallest)[a]

Industry	Projected FY 2008 Employment	FY 2008 % Change 1 Year (2007)	FY 2008 % Change 5 Years (2003-08)	FY 2008 % Change 10 Years (1998-08)	Projected FY 2008 Average Annual Pay	FY 2008 % Change 1 Year (2007)	FY 2008 % Change 5 Years (2003-08)	FY 2008 % Change 10 Years (1998-087)	Annual Year Earnings 2005[d]
Retail Trade	83,375	3.0	15.1	22.9	$27,276	4.7	30.5	49.5	$2,588,217
Local Government	75,143	2.2	9.9	29.3	$30,720	3.6	15.6	38.8	$2,713,051
Self-employed [c]	65,201	0.6	16.2	4.7	NA	NA	NA	NA	NA
Health Care and Social Assistance	64,460	2.8	18.2	49.1	$33,617	3.4	17.6	35.6	$2,667,041
Leisure & Hospitality	61,474	2.7	14.1	23.6	$13,541	5.1	18.0	46.9	$1,019,988
Construction	60,643	10.2	65.6	87.6	$35,519	3.8	14.8	32.3	$2,534,441
Administrative & Support and Waste Management & Remediation Services	43,203	5.0	30.2	86.6	$24,455	5.2	27.8	57.0	$1,079,825
All Other Professional & Business Services (exc. Administrative & Support Ser.)	41,635	3.0	13.6	57.9	$55,275	4.5	20.1	33.7	$3,316,015
Total Agriculture [b]	45,194	3.0	20.9	33.2	NA	NA	NA	NA	$1,026,204
Agriculture [ac]	20,097	1.1	5.3	15.6	$25,481	4.8	26.7	50.8	NA
Financial Activities	31,290	3.6	27.8	42.5	$45,252	5.8	46.7	98.8	$1,862,751
Wholesale Trade	27,823	1.5	12.0	13.0	$43,941	4.3	25.4	57.0	$1,387,123
All Other Manufacturing (exc. Wood, Food, & Computer & Electronic Mfg)	27,214	2.6	18.2	14.5	$37,776	3.2	16.8	31.2	$1,393,723
State Government	26,431	1.6	7.4	14.3	$39,165	3.8	21.0	41.4	$1,239,599
Computer & Electronic Product (High Tech) Manufacturing	17,054	2.2	**-0.6**	**-10.0**	$80,403	6.3	34.3	78.0	$1,418,912
Other Services	15,822	2.2	7.6	16.2	$23,797	3.7	19.4	39.2	$715,584
Food Manufacturing	14,516	0.1	**-10.2**	**-14.2**	$35,688	3.7	21.2	29.9	$633,921
All Other Transportation, Warehousing, & Utilities (exc. Trucking)	14,088	2.0	55.1	60.2	$37,232	3.8	19.8	8.0	$666,799
Federal Government	13,732	0.6	**-0.1**	6.8	$58,168	5.2	30.6	51.0	$1,040,987
Truck Transportation	9,521	2.9	15.6	29.3	$37,018	5.4	53.7	83.1	$475,351
Wood Product Manufacturing	8,559	1.1	14.5	**-5.3**	$37,264	2.3	20.4	28.1	$464,460
Information	8,388	4.8	**-8.1**	5.5	$40,674	4.7	20.4	46.7	$524,971
Educational Services	4,652	4.4	19.9	77.8	$33,879	4.1	17.2	33.9	$251,507
Natural Resources (Mining & Logging)	4,213	**-1.3**	12.6	**-23.9**	$46,163	2.8	24.6	38.5	$298,733
TOTAL (All Industries) [c]	**763,630**	**2.9%**	**15.7%**	**26.5%**	**$33,457**	**3.1%**	**17.9%**	**37.8%**	**$30,120,710**

Notes: [a] Monthly average number of workers whose employers are covered by Idaho's Unemployment Insurance Law; does not include self-employed
[b] Represents total agriculture employment. Average annual pay is not available for non-covered employees.
[c] Annual Average Pay data includes wages for covered agriculture only and is not available for self-employed.
[d] Personal Income. Bureau of Economic Analysis, U.S. Department of Commerce, September, 2006

SOURCE: Idaho Commerce & Labor, Public Affairs
December 2006

EMPLOYEE GROWTH TRENDS BY SIZE OF FIRM

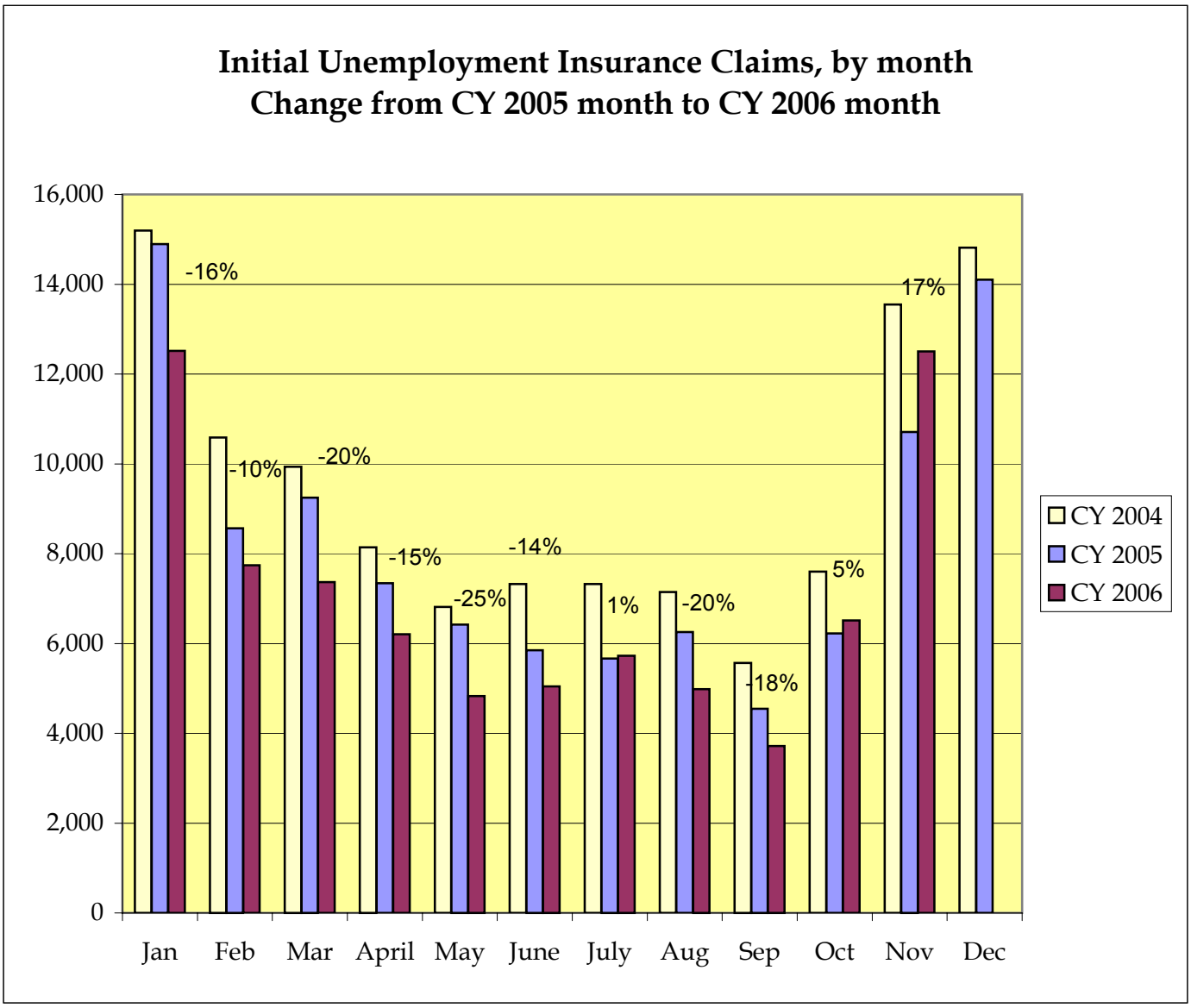
(2nd Quarter 2006 Compared to 2nd Quarter 2001)

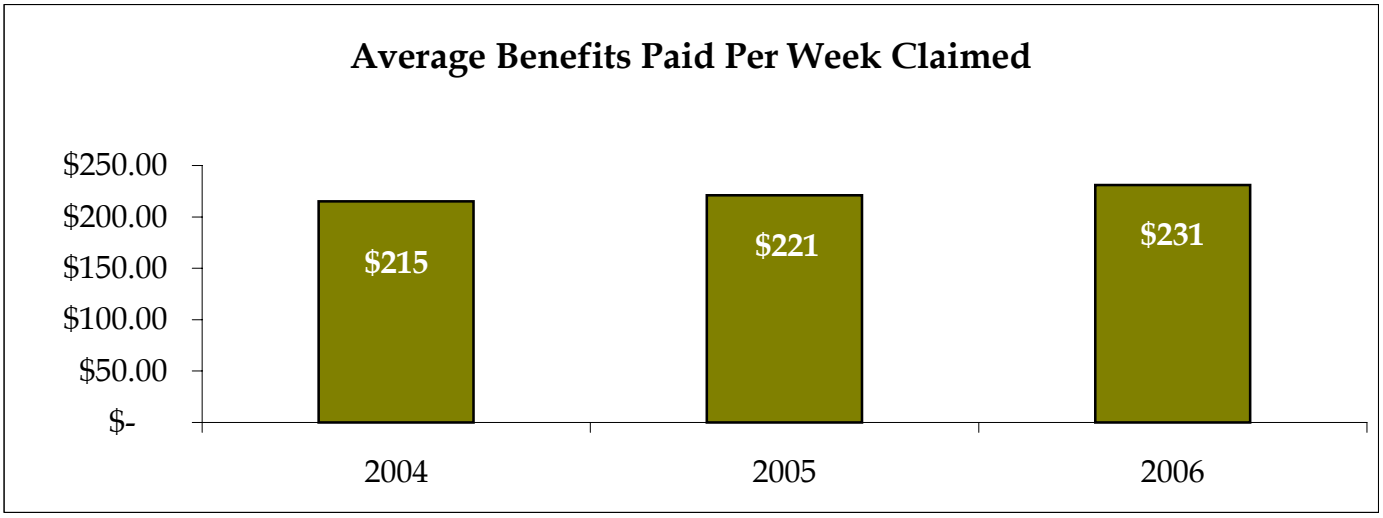
Size of Firm Data as of 2nd Quarter 2006										
Size of Firm by Number of Employees	**Number of Employers**	**Percent Change from '01**	**Number of Employees**	**% of Total Employees**	**Percent Change from '01**	**Total Wages ($millions)**	**% of Total Wages**	**Percent Change from '01**	**Average Annual Wage**	**Percent Change from '01**
0 - 49	51,944	17.2%	327,525	50.5%	16.5%	$2,400.6	46.7%	42.1%	$29,318	21.9%
50 - 99	1,461	12.9%	96,403	14.9%	10.7%	$715.6	13.9%	31.3%	$29,692	18.7%
100 - 249	613	13.7%	88,003	13.6%	13.0%	$670.2	13.0%	30.4%	$30,465	15.4%
250 - 499	133	(1.5%)	45,982	7.1%	2.0%	$353.8	6.9%	11.5%	$30,776	9.3%
500 - 999	54	(10.0%)	36,338	5.6%	(8.8%)	$343.6	6.7%	(1.3%)	$37,827	8.3%
1000 +	26	44.4%	54,586	8.4%	16.6%	$661.0	12.8%	26.6%	$48,435	8.6%
Total	**54,231**	17.0%	**648,837**	100.0%	12.3%	**$5,144.8**	100.0%	30.7%	**$31,717**	16.4%

Size of Firm Data as of 2nd Quarter 2001										
Size of Firm by Number of Employees	**Number of Employers**		**Number of Employees**	**% of Total Employees**		**Total Wages ($millions)**	**% of Total Wages**		**Average Annual Wage**	
0 - 49	44,306		281,058	48.6%		$1,689.9	42.9%		$24,050	
50 - 99	1,294		87,121	15.1%		$544.9	13.8%		$25,016	
100 - 249	539		77,864	13.5%		$513.9	13.1%		$26,402	
250 - 499	135		45,080	7.8%		$317.4	8.1%		$28,165	
500 - 999	60		39,863	6.9%		$348.1	8.8%		$34,935	
1000 +	18		46,804	8.1%		$521.9	13.3%		$44,602	
Total	**46,352**		**577,791**	100.0%		**$3,936.1**	100.0%		**$27,250**	

Notes: Annual data for Average Annual wage not available. Numbers reflect the first quarter data multiplied by four.
Source: Idaho Comerce & Labor, Report of Covered Employment and Wages, December 28, 2006

Recent Trends in Unemployment Insurance Claims





Source: Idaho Department of Commerce & Labor

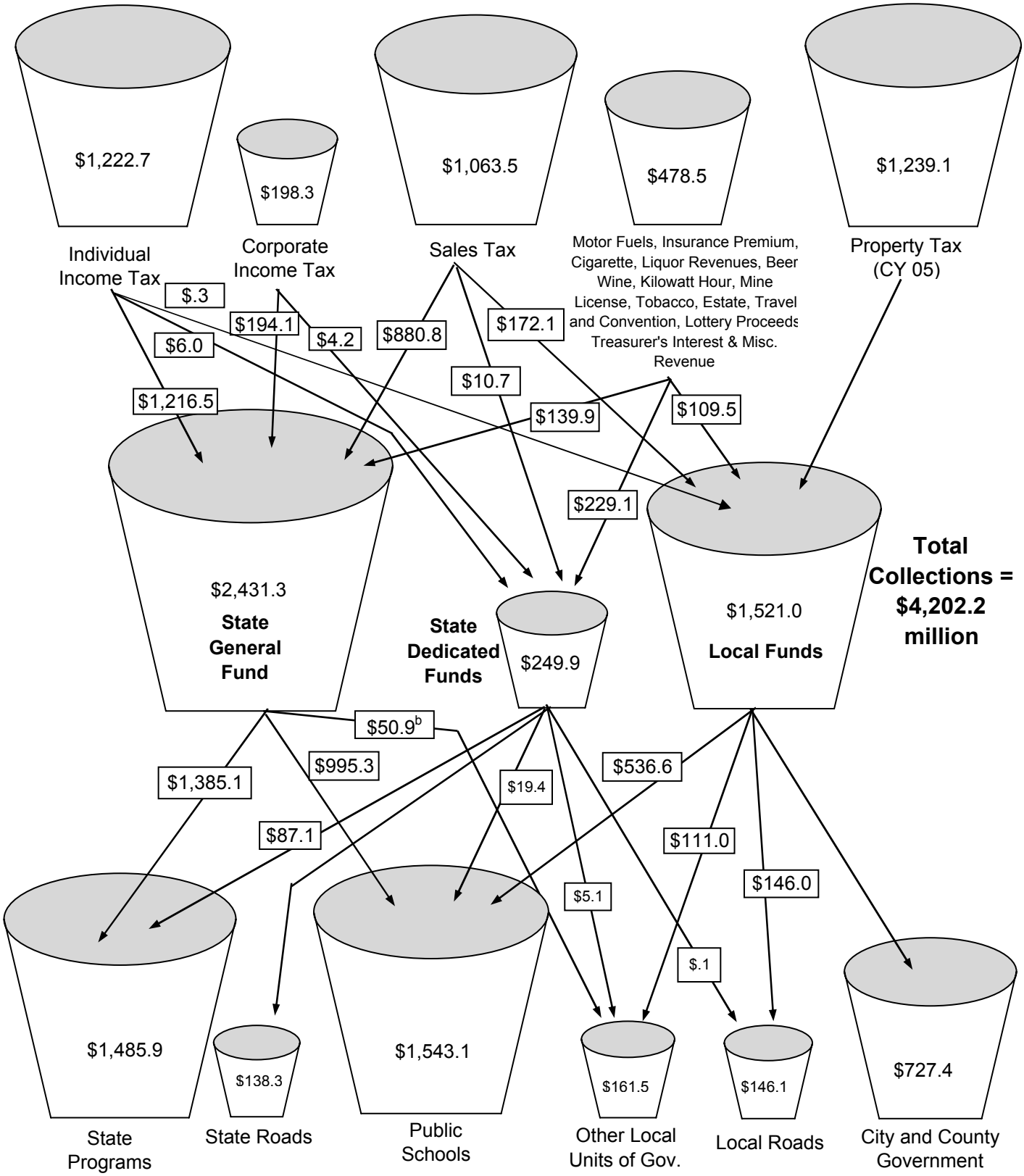
Annual Average Unemployment Rates by County with 2008 Ranking

County	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007*	2008*	Rank
Ada (U)	3.2	3.1	3.4	3.7	4.6	4.6	3.9	3.2	2.7	2.8	2.9	38
Adams	14.9	14.2	9.9	10.9	12.2	12.0	11.6	7.7	6.8	6.7	6.8	5
Bannock (U)	5.0	5.0	4.6	4.8	5.8	5.1	4.7	3.7	3.6	3.6	3.8	23
Bear Lake	4.6	4.4	4.7	4.4	5.2	5.4	4.7	3.7	3.2	3.3	3.4	29
Benewah	11.9	11.9	10.9	10.2	10.9	10.6	8.8	7.0	7.6	7.7	8.2	2
Bingham	5.0	4.8	4.4	4.6	4.6	4.5	4.4	3.6	3.6	3.7	4.0	21
Blaine	4.0	3.5	3.6	3.3	3.9	4.1	3.5	2.7	2.5	2.6	2.7	41
Boise	6.0	7.2	4.9	3.9	4.7	5.2	4.8	4.2	3.3	3.5	3.8	22
Bonner	8.3	9.0	7.6	7.7	7.9	7.3	5.9	4.5	4.3	4.1	4.1	20
Bonneville (U)	3.6	3.4	3.4	3.5	3.7	3.6	3.4	2.9	2.7	2.7	2.9	36
Boundary	9.2	8.7	7.6	9.1	8.5	8.6	6.9	7.3	7.4	7.7	8.6	1
Butte	4.3	3.8	4.1	4.1	4.9	6.1	6.4	5.1	4.4	4.8	5.6	8
Camas	3.7	4.1	3.7	3.6	3.2	5.0	4.2	4.3	2.8	3.0	3.5	28
Canyon (U)	5.0	4.5	4.4	4.9	5.9	6.0	5.4	4.3	3.4	3.5	3.6	26
Caribou	6.0	5.7	5.0	5.1	6.4	6.5	6.8	5.4	4.2	4.4	4.6	13
Cassia	7.2	6.4	4.9	4.7	5.3	5.9	6.0	5.0	4.0	4.2	4.6	15
Clark	3.9	3.2	4.9	5.0	6.0	5.4	7.2	4.8	4.0	4.1	4.4	17
Clearwater	13.0	12.8	13.1	14.4	13.5	11.5	10.1	8.8	8.4	8.0	8.2	3
Custer	8.6	7.6	5.4	6.0	6.8	6.1	5.7	4.7	3.8	3.7	3.7	24
Elmore	6.0	6.2	5.8	5.7	6.7	6.3	5.5	4.9	4.4	4.5	4.8	12
Franklin	3.6	3.3	3.2	3.7	4.4	4.1	3.9	3.2	2.7	2.8	2.9	37
Fremont	7.1	6.5	4.8	4.7	4.7	5.2	4.6	3.9	3.7	3.9	4.2	19
Gem	7.0	6.5	5.1	6.7	7.2	6.1	5.4	4.5	3.8	3.7	3.7	25
Gooding	3.9	3.4	3.7	3.7	3.8	3.9	3.8	3.0	2.7	2.7	2.9	35
Idaho	10.7	10.1	8.3	8.4	8.5	8.6	7.5	6.2	6.0	6.0	6.4	6
Jefferson	4.3	4.2	3.7	3.9	4.0	3.7	3.7	3.1	2.9	2.9	3.1	34
Jerome	4.6	4.3	4.2	3.9	4.2	4.4	4.4	3.3	3.0	3.0	3.2	33
Kootenai (U)	7.9	7.5	6.2	6.8	6.9	6.4	5.5	3.9	3.6	3.4	3.4	31
Latah (U)	3.4	3.1	4.3	4.3	4.6	4.5	3.7	3.4	3.3	3.3	3.6	27
Lemhi	8.6	7.6	7.8	7.2	7.6	7.3	6.8	5.6	5.0	5.0	5.3	11
Lewis	7.5	6.4	6.4	6.9	6.1	4.2	3.6	3.0	3.0	2.8	2.7	40
Lincoln	5.1	5.1	4.3	3.8	5.3	5.4	5.3	4.3	3.8	4.1	4.5	16
Madison (U)	2.9	2.4	3.5	3.0	2.8	2.8	2.7	2.3	2.4	2.5	2.7	39
Minidoka	8.1	7.1	5.7	5.6	6.4	7.4	7.9	6.2	4.7	5.0	5.5	9
Nez Perce (U)	3.8	3.7	5.2	5.3	5.2	5.2	4.8	4.4	3.9	4.0	4.3	18
Oneida	3.6	3.7	3.2	3.4	4.1	3.7	3.1	2.7	2.3	2.3	2.3	43
Owyhee	2.8	4.1	3.9	4.0	4.4	2.7	2.7	2.1	2.3	2.2	2.2	44
Payette	7.2	7.0	6.6	7.7	8.1	8.4	7.9	6.9	5.5	5.6	5.9	7
Power	5.7	6.8	5.7	5.6	6.3	6.7	6.1	4.5	4.6	4.8	5.3	10
Shoshone	11.2	11.0	9.6	11.9	11.9	11.9	9.5	7.4	7.1	6.9	7.1	4
Teton	3.7	3.3	2.9	2.6	3.2	3.3	2.9	2.7	2.1	2.2	2.3	42
Twin Falls (U)	4.8	4.6	4.1	4.0	4.2	4.2	4.3	3.3	3.0	3.1	3.3	32
Valley	9.4	8.8	6.6	7.4	8.1	7.9	6.6	4.6	3.7	3.5	3.4	30
Washington	7.5	7.9	6.7	6.4	6.9	7.5	6.7	5.0	4.4	4.4	4.6	14
Rural Counties	5.7	5.5	5.1	5.3	5.8	5.7	5.2	4.5	4.1	4.1	4.3	
(U)rban Counties	4.4	4.2	4.2	4.4	5.0	4.9	4.4	3.6	3.1	3.1	3.2	
State of Idaho	**5.1**	**4.9**	**4.6**	**4.9**	**5.4**	**5.3**	**4.7**	**3.8**	**3.3**	**3.4**	**3.6**	

** Projected*

SOURCE: Research & Analysis and Public Affairs
Idaho Commerce & Labor
December 27, 2006

State of Idaho
Major State and Local Tax Collections and Distributions [a]
Fiscal Year 2006 (millions of dollars)



[a] Excludes endowment earnings, federal funds, and fees.

[b] General Fund Total Appropriations to local units include: Catastrophic Health Care, Community Colleges, and Public Health Districts.

PROPERTY TAXES - TRENDS BY CLASS OF TAXPAYER

Estimated Collections in Millions of Dollars

	FY 2004 (TY 03)		FY 2005 (TY 04)		FY 2006 (TY 05)		FY 2007 (TY 06)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total
Owner Occupied Residential	$427.7	39.6%	$461.3	40.4%	$517.5	41.8%	$451.1	41.1%
% Change	*13.0%*		*7.9%*		*12.2%*		*(12.8%)*	
Business:								
Non-owner Occupied Residential Property	$209.6	19.4%	$240.9	21.1%	$266.1	21.5%	$251.7	22.9%
% Change	*(0.4%)*		*14.9%*		*10.5%*		*(5.4%)*	
Commercial/Industrial	$331.3	30.6%	$327.2	28.7%	$345.2	27.9%	$308.5	28.1%
% Change	*3.8%*		*(1.2%)*		*5.5%*		*(10.6%)*	
Agricultural	$45.9	4.2%	$47.4	4.2%	$49.1	4.0%	$38.5	3.5%
% Change	*2.0%*		*3.3%*		*3.6%*		*(21.6%)*	
Timber	$11.4	1.1%	$10.6	0.9%	$9.3	0.8%	$6.4	0.6%
% Change	*(8.1%)*		*(7.0%)*		*(12.3%)*		*(31.4%)*	
Mining	$3.5	0.3%	$3.4	0.3%	$3.8	0.3%	$3.5	0.3%
% Change	*9.4%*		*(2.9%)*		*11.8%*		*(7.2%)*	
Operating (Utilities)	$51.7	4.8%	$49.9	4.4%	$48.0	3.9%	$38.1	3.5%
% Change	*(1.7%)*		*(3.5%)*		*(3.8%)*		*(20.7%)*	
Total Business	$653.4	60.4%	$679.4	59.6%	$721.5	58.2%	$646.6	58.9%
% Change	*1.6%*		*4.0%*		*6.2%*		*(10.4%)*	
Grand Totals	**$1,081.1**	100%	**$1,140.7**	100%	**$1,239.0**	100%	**$1,097.7**	100%
% Change	*5.8%*		*5.5%*		*8.6%*		*(11.4%)*	

Notes:
1. All data is tax year: TY = Tax Year, January 1 - December 31 and is used comparatively as FY = State Fiscal Year, July 1 - June 30.
2. Growth in property taxes is a component of new construction and market appreciation on existing property. The amount of each component cannot be determined from existing records.
3. Classification methodologies changed between FY03 & FY04, making change comparisons between these years less valid.

Source: Idaho State Tax Commission, Gary Houde (ghoude@tax.idaho.gov), http://tax.idaho.gov/propertytax/PTpdfs/2006mkt_value_ptax2.pdf

FEDERAL FUNDING TO STATE AGENCIES - 10 YEAR TREND
$ Millions

State Fiscal Year	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
TYPE OF FEDERAL RECEIPTS										
Highways	134.2	123.0	135.3	160.8	180.5	175.5	205.7	220.2	239.5	257.8
Health	441.5	452.1	544.6	606.1	702.5	755.4	805.2	959.2	976.6	1023.9
Education	93.2	98.7	105.1	124.1	134.1	149.8	164.2	192.8	215.2	222.5
Employment Security Benefits Paid by Dept of Commerce and Labor	36.2	37.5	43.1	40.3	39.4	45.2	51.4	61.9	48.1	38.6
Fish and Game	18.8	20.2	20.0	22.8	19.1	22.8	26.3	29.1	27.6	30.2
Other Federal Grants and Contributions	58.6	71.0	66.0	73.2	98.7	116.3	111.3	187.3	152.0	170.5
Disaster Relief (FEMA)	12.3	16.0	11.3	8.5	6.5	3.2	1.3	.3	.0	.7
Program Income from Fees	20.2	15.3	4.1	4.3	5.1	6.8	8.9	7.4	5.1	7.1
Total Federal Receipts*	$815.0	$833.9	$929.5	$1040.1	$1185.9	$1275.0	$1374.3	$1658.3	$1664.1	$1751.1
% Change	*8.5%*	*2.3%*	*11.5%*	*11.9%*	*14.0%*	*7.5%*	*7.8%*	*20.7%*	*0.4%*	*5.2%*

*Detail may not add to Total due to Rounding

Note: The federal funding amounts above represent those reported by state agencies and monitored through the State Controller's data processing system and do not include federal monies receipted directly to local or federal agencies.

Source: Idaho State Controller - DAFR 6930 - Report of Statewide Revenues & Expenditures. GL account 4100 - Revenue Sub-object 2015 - 2070.

Idaho Agricultural Products

Idaho Gross Cash Receipts by Source ($ Millions)

Product	1980	2000	2004	2005
Milk	$234	$762	$1,358	$1,418
Cattle & Calves	$562	$757	$1,059	$1,057
Potatoes	$274	$539	$503	$523
Feed Crops: Barley, Corn, Hay, & Oats *	$210	$400	$448	$508
Wheat	$343	$298	$332	$336
Sugar Beets	$152	$212	$217	$204
Greenhouse & Nursery	$9	$70	$87	$86
Miscellaneous Crops	$69	$104	$67	$70
Onions	$17	$44	$59	$64
Dry Beans, Peas, & Lentils	$99	$44	$50	$52
Trout (1980 figures included in Miscellaneous Livestock)	-	$38	$33	$35
Miscellaneous Livestock	$8	$34	$38	$33
Apples, Cherries, Peaches, & Plums	$26	$24	$25	$24
Sheep, Lambs, & Wool	$29	$19	$23	$24
Mint	$7	$14	$15	$17
Eggs	$8	$13	$14	$11
Hops	$8	$9	$8	$9
Sweet Corn for Processing	$8	$9	$7	$8
Hogs	$12	$6	$5	$5
TOTAL:	**$2,075**	**$3,395**	**$4,348**	**$4,484**

** Only includes feed crops sold for cash. Value of feed crops consumed on site or traded to other farmers in unknown.*

Source: http://www.nass.usda.gov/Statistics_by_State/Idaho/Publications/Annual_Statistical_Bulletin/general.pdf

2005 Food Processing in Idaho

Commodity	Percent Processed in Idaho
Potatoes	58.5% (remaining 41.5% fresh, seed, or waste)
Sugar Beets	100%
Barley (Malting)	33-40%
Wheat	Less than 1% (there is a flour mill in Blackfoot)
Onions	5% to 15%
Sweet Corn for Processing	90% (one company)
Mint	100%
Fruit	Very little - some cider
Milk	About 85% made into cheese and other manufactured dairy products and other 15% is fluid grade
Cattle, Sheep, Hogs	Impossible to determine due to cross-state movement.

Note: The economic value of Idaho's agriculture increases as more processing of raw products is performed in-state. Farming can become more profitable as farmers are able to participate in the profits of processing, packaging, and distribution. This vertical integration allows farmers to spread their fixed costs out over larger operations and cooperatives, thereby achieving greater economies of scale.

Sales Tax Distributions

($ in Thousands)

Year(a)	Gross Collections	Refunds	Collections After Refunds	% Change	General Fund	Perm Bldg Fund	Rev. Sharing	% Change	Pollution Control	Circuit Breaker	Property Tax Relief(4)	Miscellaneous Distributions	
FY72	51,704.1	81.1	51,623.0	14.0%	36,967.1	500.0	10,324.6	52.1%				3,831.3	1,2
FY73	60,999.6	70.3	60,929.3	18.0%	43,281.3	500.0	12,186.1	18.0%				4,961.9	1,2
FY74	69,833.3	340.7	69,492.6	14.1%	49,250.0	500.0	13,898.5	14.1%				5,844.1	1,2
FY75	79,108.7	100.4	79,008.3	13.7%	57,022.8	500.0	15,801.7	13.7%				5,683.8	1
FY76	88,874.0	137.5	88,736.5	12.3%	63,650.6	500.0	17,747.3	12.3%				6,838.6	1
FY77	103,859.6	219.2	103,640.4	16.8%	73,594.5	500.0	20,728.1	16.8%				8,817.8	1
FY78	118,866.2	157.0	118,709.2	14.5%	84,107.4	500.0	23,741.8	14.5%				10,360.0	1
FY79	129,906.4	205.9	129,700.5	9.3%	91,463.6	500.0	25,940.1	9.3%				11,796.8	1
FY80	137,113.9	264.5	136,849.4	5.5%	95,984.6	500.0	27,369.9	5.5%				12,994.9	1
FY81	145,008.0	220.5	144,787.5	5.8%	97,679.3	500.0	14,476.0	-47.1%				32,132.2	1,2
FY82	146,206.9	311.8	145,895.1	0.8%	98,720.2	500.0	14,607.4	0.9%				32,067.5	1,2
FY83	165,441.1	181.2	165,259.9	13.3%	115,407.0	500.0	15,266.3	4.5%				34,086.6	1,2
FY84	241,838.4	596.2	241,242.2	46.0%	188,422.1	500.0	16,192.2	6.1%				36,127.9	1,2
FY85	238,544.3	449.7	238,094.6	-1.3%	200,026.6	500.0	32,727.6	102.1%	4,800.0			40.4	3
FY86	250,490.1	516.8	249,973.3	5.0%	211,564.2	500.0	33,080.8	1.1%	4,800.0			28.3	3
FY87	297,892.0	538.4	297,353.6	19.0%	259,358.6	500.0	32,680.4	-1.2%	4,800.0			14.6	3
FY88	311,382.5	672.5	310,710.0	4.5%	258,762.1	500.0	42,721.6	30.7%	4,800.0	3,890.1		36.2	3
FY89	346,682.3	882.4	345,799.9	11.3%	288,780.3	500.0	47,522.5	11.2%	4,800.0	4,171.7		25.4	3
FY90	383,096.0	1,664.0	381,432.0	10.3%	319,290.7	500.0	52,410.9	10.3%	4,800.0	4,335.5		94.9	3
FY91	404,146.4	3,403.1	400,743.3	5.1%	335,739.5	500.0	55,064.4	5.1%	4,800.0	4,491.1		148.3	3
FY92	435,715.5	1,799.1	433,916.4	8.3%	364,323.0	500.0	59,634.8	8.3%	4,800.0	4,606.1		52.5	3
FY93	481,357.9	1,163.9	480,194.0	10.7%	402,819.5	500.0	65,992.5	10.7%	4,800.0	6,031.2		50.8	3
FY94	541,503.6	1,739.0	539,764.6	12.4%	452,684.8	500.0	74,142.5	12.3%	4,800.0	7,504.3		132.9	3
FY95	575,751.5	1,767.4	573,984.1	6.3%	481,568.8	500.0	78,890.9	6.4%	4,800.0	8,241.1		(16.6)	3
FY96	602,573.0	2,114.2	600,458.8	4.6%	462,999.7	500.0	82,577.5	4.7%	4,800.0	8,807.0	40,757.1	17.6	3
FY97	624,631.8	2,109.4	622,522.4	3.7%	476,726.1	500.0	85,588.2	3.6%	4,800.0	9,609.0	45,238.4	60.7	3
FY98	655,182.6	2,023.6	653,159.0	4.9%	496,807.8	500.0	89,725.2	4.8%	4,800.0	10,331.1	50,400.4	594.5	3
FY99	704,734.8	2,784.7	701,950.1	7.5%	588,796.7	500.0	96,217.1	7.2%	4,800.0	10,891.7		744.6	3
FY00	750,125.9	2,741.7	747,384.2	6.5%	627,503.0	500.0	102,607.4	6.6%	4,800.0	11,481.2		492.7	3
FY01	778,886.9	3,464.1	775,422.8	3.8%	647,293.8	5,000.0	106,024.7	3.3%	4,800.0	11,711.3		593.0	3
FY02	791,623.6	4,103.4	787,520.2	1.6%	657,119.2	5,000.0	108,500.4	2.3%	4,800.0	11,983.5		117.0	3
FY03	839,180.9	3,119.1	836,061.8	6.2%	700,240.7	5,000.0	112,947.4	4.1%	4,800.0	12,787.1		286.6	3
FY04	1,032,987.5	4,312.6	1,028,674.9	23.0%	886,079.0	5,000.0	117,825.4	4.3%	4,800.0	14,097.7		872.8	3
FY05	1,125,317.0	3,478.3	1,121,838.7	9.1%	950,825.2	5,000.0	128,485.1	9.0%	4,800.0	14,995.3	16,810.6	922.5	3
FY06(b)	1,071,204.9	7,667.2	1,063,537.7	-5.2%	880,772.8	5,000.0	143,195.3	11.4%	4,800.0	15,466.7	13,448.5	854.4	3
FY07(c)	1,268,677.1	4,500.0	1,264,177.1	18.9%	1,074,635.2	5,000.0	154,156.1	7.7%	4,800.0	14,300.0	10,285.8	1,000.0	3

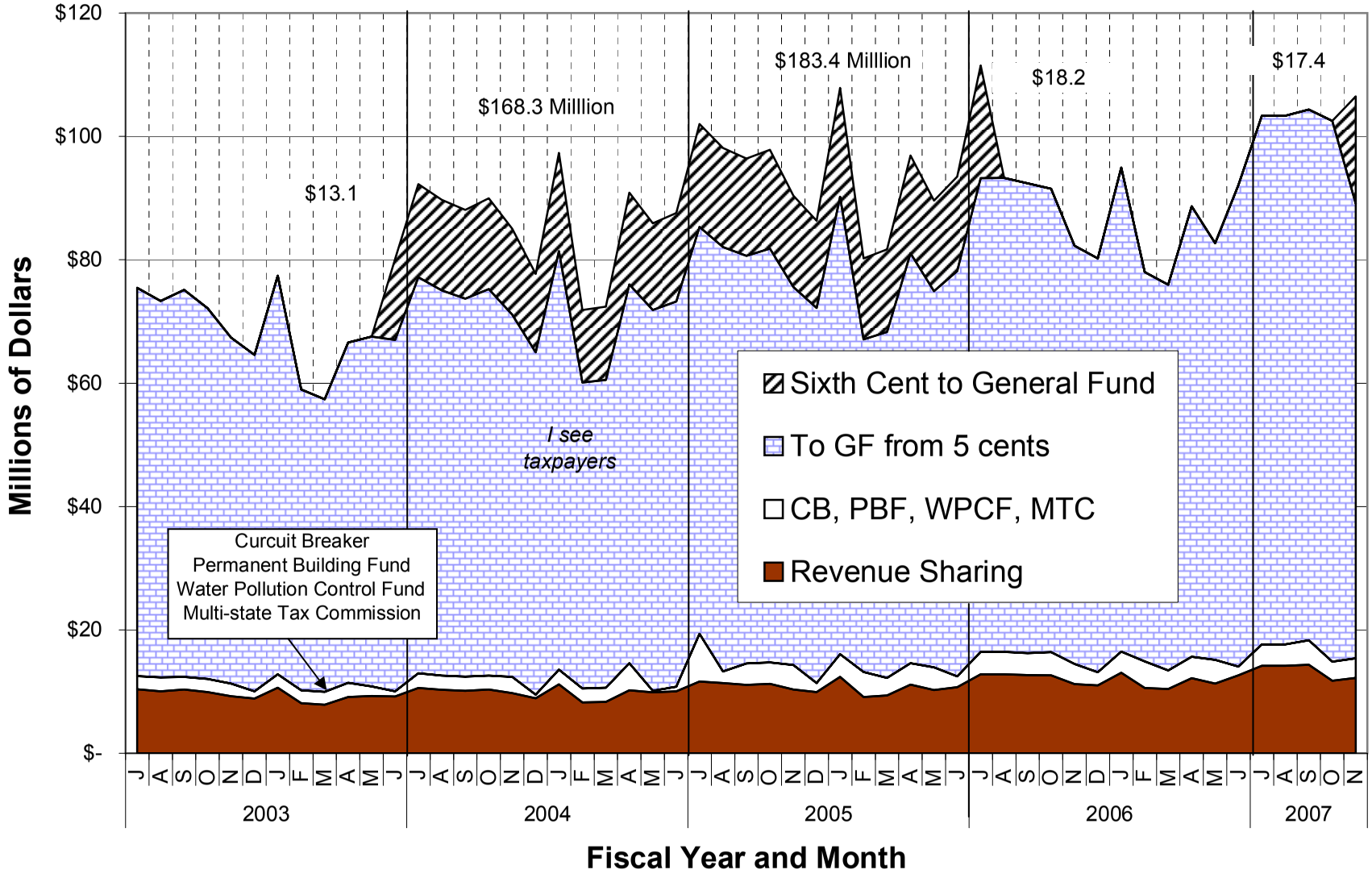
Sources: (a) DFM General Fund Revenue Book FY 2007
(b) State Tax Commission Comparative Report, FY 2006
(c) DFM August 2006 and Legislative Services Office
Includes estimated impact of H1 of 2006 Special Session

Notes: 1) Social Security Trust
2) Public School Income
3) Multi-State Tax Compact
4) FY96-98 replaced one mil school M&O; since FY05 levies on ag equip.

The Sixth Cent

History by Month

Sales Tax Distributions



General Fund Revenue Collections & Estimates

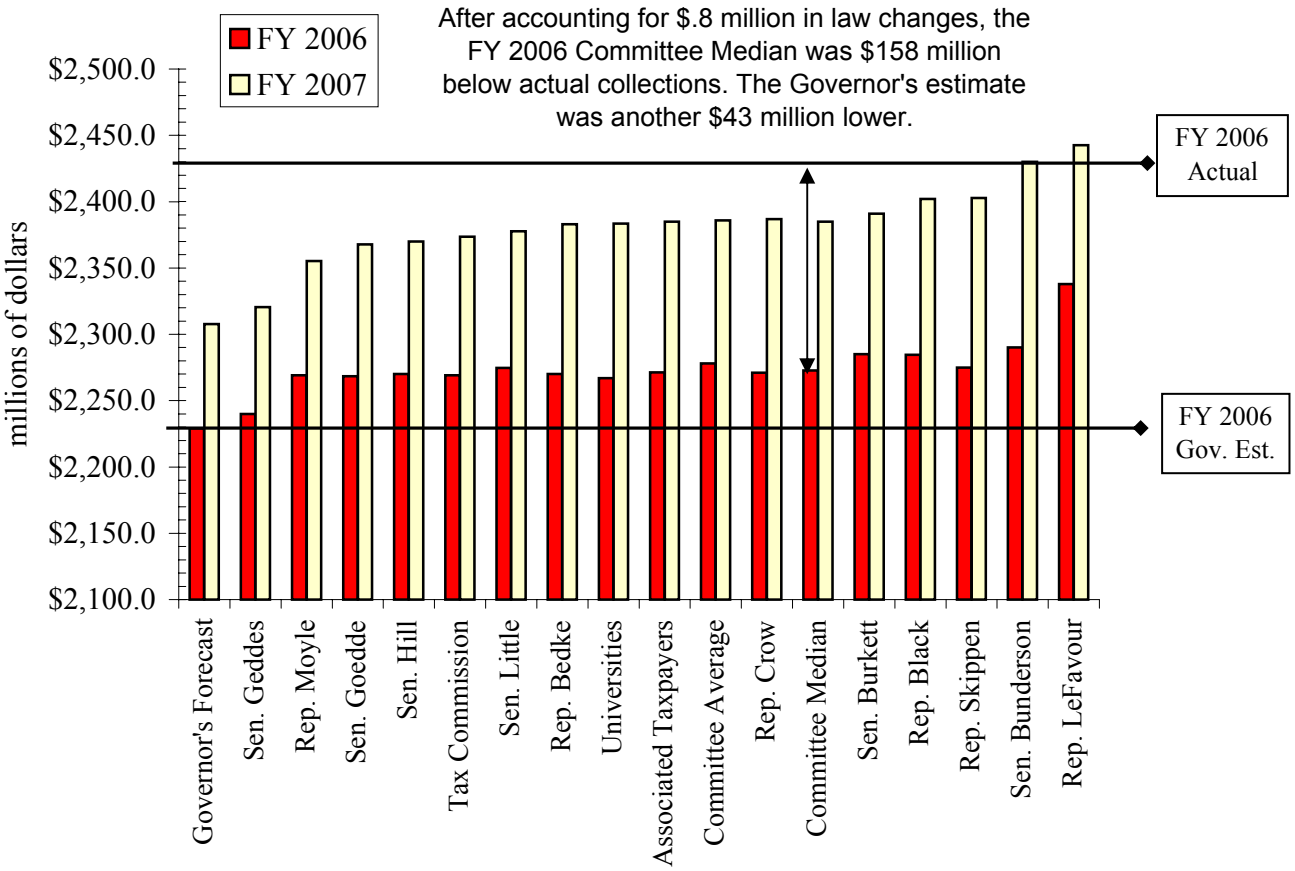
Source	Actual			
	FY 1999	FY 2000	FY 2001	FY 2002
Individual Income Tax	$841,865,000	$960,164,000	$1,023,970,200	$835,854,800
% change	8.5%	14.1%	6.6%	(18.4%)
Corporate Income Tax	95,437,700	124,872,900	141,527,200	76,295,600
% change	(18.6%)	30.8%	13.3%	(46.1%)
Sales Tax	588,796,700	627,503,000	647,293,800	657,119,300
% change	18.5%	6.6%	3.2%	1.5%
Cigarette Tax	7,229,900	7,295,400	7,980,900	8,000,500
Tobacco Tax	0	0	4,062,800	4,313,100
Beer Tax	1,683,900	1,754,200	1,816,500	1,876,700
Wine Tax	1,904,000	1,963,100	1,898,200	1,884,800
Liquor Distribution	4,945,000	4,945,000	4,945,000	4,945,000
Product Taxes subtotal	15,762,800	15,957,700	20,703,400	21,020,100
% change	(0.5%)	1.2%	29.7%	1.5%
Kilowatt-Hour Tax	2,885,700	2,765,400	1,796,300	1,794,700
Mine License	1,982,900	(659,100)	119,300	816,000
State Treasurer Int.	18,686,700	21,559,800	22,303,600	11,334,600
Judicial Branch	5,131,700	5,305,600	5,493,500	5,188,300
Insurance Prem. Tax	45,465,500	46,431,900	55,880,800	55,371,000
State Police	1,158,100	1,300,200	1,224,400	1,363,800
Secretary of State	0	0	2,007,000	2,031,800
Unclaimed Property	1,588,900	0	5,809,600	880,700
Estate Tax	0	2,308,200	35,806,800	7,588,900
Ag Equip Exemption	0	0	0	(10,085,300)
Other	5,671,200	13,450,000	20,708,100	23,769,300
Misc. Revenue Subtotal	82,570,700	92,462,000	151,149,400	100,053,800
% change	8.6%	12.0%	63.5%	(33.8%)
Total General Fund Collections	$1,624,432,900	$1,820,959,600	$1,984,644,000	$1,690,343,600
% change	9.6%	12.1%	9.0%	(14.8%)
Less Expenditures	1,609,676,100	1,679,768,900	1,828,502,900	1,979,444,000
% change	11.3%	4.4%	8.9%	8.3%
Annual Surplus (Deficit)	14,756,800	141,190,700	156,141,100	(289,100,400)
Beginning Balance:	35,640,600	47,513,500	182,424,200	184,890,100
Net Transfers In (Out):	(2,883,900)	(6,280,000)	(153,675,200)	105,636,500
Proposed Legislation:	0	0	0	0
Total Ending Balance	47,513,500	182,424,200	184,890,100	1,426,200

Sources: Legislative Fiscal Reports for Actual and the Division of Financial Management for Estimates.

General Fund Revenue Collections & Estimates

Actual				Governor's Forecast	
FY 2003	FY 2004	FY 2005	FY 2006	Aug 2006 FY 2007	Pending FY 2008
$837,798,600	$902,125,500	$1,035,542,500	$1,216,486,700	$1,245,310,000	$0
0.2%	7.7%	14.8%	17.5%	2.4%	(100.0%)
93,129,700	103,015,000	139,561,500	194,125,100	206,980,000	0
22.1%	10.6%	35.5%	39.1%	6.6%	(100.0%)
700,240,700	886,079,000	950,825,200	880,772,800	1,074,630,000	0
6.6%	26.5%	7.3%	(7.4%)	22.0%	(100.0%)
8,259,900	30,040,500	7,814,900	7,983,400	1,000,000	0
4,666,100	5,489,100	5,747,400	6,156,000	6,400,000	0
1,912,800	1,955,000	1,946,300	1,985,500	2,270,000	0
1,969,000	2,138,000	2,331,800	2,428,100	2,450,000	0
4,945,000	4,945,000	4,945,000	4,945,000	9,550,000	0
21,752,800	44,567,600	22,785,400	23,498,000	21,670,000	0
3.5%	104.9%	(48.9%)	3.1%	(7.8%)	(100.0%)
1,797,000	1,827,000	1,534,400	2,285,200	2,500,000	0
35,700	71,900	33,100	265,800	200,000	0
2,982,300	4,971,300	8,921,100	18,122,100	11,900,000	0
5,287,800	4,978,600	4,656,300	4,786,900	4,900,000	0
59,488,800	62,766,700	60,852,600	60,375,000	59,390,000	0
1,394,200	1,611,500	1,635,500	1,719,200	1,760,000	0
2,143,500	2,394,900	2,689,000	3,015,800	3,200,000	0
3,760,400	3,686,500	9,827,600	1,988,900	2,000,000	0
13,649,200	4,430,600	3,296,600	1,110,400	250,000	0
(13,448,100)	(13,448,500)	0	0	0	0
20,485,600	74,573,800	25,530,800	22,759,500	27,810,000	0
97,576,400	147,864,300	118,977,000	116,428,800	113,910,000	0
(2.5%)	51.5%	(19.5%)	(2.1%)	(2.2%)	(100.0%)
$1,750,498,200	$2,083,651,400	$2,267,691,600	$2,431,311,400	$2,662,500,000	$0
3.6%	19.0%	8.8%	7.2%	9.5%	(100.0%)
1,925,457,700	1,987,198,800	2,102,113,200	2,217,160,000	2,593,723,500	
(2.7%)	3.2%	5.8%	5.5%	17.0%	(100.0%)
(174,959,500)	96,452,600	165,578,400	214,151,400	68,776,500	
1,426,200	15,745,000	100,244,100	222,652,000	310,999,200	0
189,278,300	(11,953,500)	(43,170,500)	(125,804,200)	(171,481,800)	0
0	0	0	0	0	0
15,745,000	100,244,100	222,652,000	310,999,200	$208,293,900	$0

2006 Joint Legislative
Economic Outlook and Revenue Assessment Committee
General Fund Revenue Projections



Participant	FY 2006 Estimate	*FY 05-06 % Change*
Governor's Forecast	**$2,229.1**	***-1.7%***
Sen. Geddes	$2,240.0	*-1.2%*
Universities	$2,267.1	*0.0%*
Sen. Goedde	$2,268.4	*0.0%*
Rep. Moyle	$2,269.0	*0.1%*
Tax Commission	$2,269.2	*0.1%*
Rep. Bedke	$2,270.0	*0.1%*
Sen. Hill	$2,270.0	*0.1%*
Rep. Crow	$2,271.0	*0.1%*
Associated Taxpayers	$2,271.4	*0.2%*
Committee Median	**$2,272.8**	***0.2%***
Sen. Little	$2,274.6	*0.3%*
Rep. Skippen	$2,274.9	*0.3%*
Committee Average	$2,277.9	*0.5%*
Rep. Black	$2,284.6	*0.7%*
Sen. Burkett	$2,285.0	*0.8%*
Sen. Bunderson	$2,290.0	*1.0%*
Rep. LeFavour	$2,337.8	*3.1%*

Participant	FY 2007 Estimate	*FY 06-07 % Change*
Governor's Forecast	**$2,307.6**	***3.5%***
Sen. Geddes	$2,320.6	*3.6%*
Rep. Moyle	$2,355.2	*3.8%*
Sen. Goedde	$2,367.7	*4.4%*
Sen. Hill	$2,370.0	*4.4%*
Tax Commission	$2,373.5	*4.6%*
Sen. Little	$2,377.8	*4.5%*
Rep. Bedke	$2,383.0	*5.0%*
Universities	$2,383.5	*5.1%*
Associated Taxpayers	$2,384.9	*5.0%*
Committee Median	**$2,384.9**	***4.9%***
Committee Average	$2,385.8	*4.7%*
Rep. Crow	$2,386.8	*5.1%*
Sen. Burkett	$2,391.0	*4.6%*
Rep. Black	$2,402.0	*5.1%*
Rep. Skippen	$2,402.7	*5.6%*
Sen. Bunderson	$2,430.0	*6.1%*
Rep. LeFavour	$2,442.5	*4.5%*

History of State of Idaho General Fund Revenue Projections compared to Actual Collections ($ Millions)

Month	Session or Year	Fiscal Year	Projection	Assoc. Taxpayers	Tax Commission	Universities	Committee Median	Committee Average	Gov's Forecast	Law Changes	Actual Collections
Jan.	1999	FY 2000	Original	$ 1,664.8	NA	$ 1,696.5	$ 1,659.7	$ 1,656.5	$ 1,657.3	$ 4.8	
Jan	2000	FY 2000	Revised	$ 1,735.4	NA	$ 1,719.7	$ 1,716.6	$ 1,713.2	$ 1,708.4	$ (3.2)	$ 1,821.0
Jan.	2000	FY 2001	Original	$ 1,844.7	NA	$ 1,802.6	$ 1,798.4	$ 1,798.1	$ 1,780.9	$ (17.7)	
Jan.	2001	FY 2001	Revised	$ 1,973.5	$ 2,017.3	$ 1,940.7	$ 1,999.3	$ 1,998.4	$ 1,999.8	$ -	$ 1,984.7
Jan	2001	FY 2002	Original	$ 2,054.2	$ 2,021.8	$ 2,068.3	$ 2,058.5	$ 2,073.4	$ 2,042.5	$ (106.7)	
Jan.	2002	FY 2002	Revised	$ 1,824.1	$ 1,824.2	$ 1,835.7	$ 1,824.2	$ 1,819.5	$ 1,824.2	$ (36.1)	$ 1,690.3
Jan	2002	FY 2003	Original	$ 1,923.7	$ 1,914.7	$ 1,944.5	$ 1,902.2	$ 1,905.8	$ 1,944.2	$ (38.7)	
Jan.	2003	FY 2003	Revised	$ 1,756.2	NA	$ 1,755.5	$ 1,753.1	$ 1,757.4	$ 1,759.6	$ 6.8	$ 1,750.5
Jan	2003	FY 2004	Original	$ 1,831.7	NA	$ 1,843.1	$ 1,828.7	$ 1,838.5	$ 1,833.0	$ 179.6	
Jan.	2004	FY 2004	Revised	$ 2,052.5	$ 2,052.4	$ 2,037.6	$ 2,049.6	$ 2,035.5	$ 2,062.8	$ (1.5)	$ 2,083.7
Jan	2004	FY 2005	Original	$ 2,068.6	$ 2,069.5	$ 2,111.1	$ 2,075.7	$ 2,072.0	$ 2,103.9	$ (18.5)	
Jan	2005	FY 2005	Revised	$ 2,169.0	$ 2,167.7	$ 2,150.4	$ 2,160.0	$ 2,161.9	$ 2,156.9	$ (1.0)	$ 2,267.7
Jan	2005	FY 2006	Original	$ 2,120.8	$ 2,097.9	$ 2,096.7	$ 2,093.6	$ 2,096.2	$ 2,090.1	$ (7.9)	
Jan	2006	FY 2006	Revised	$ 2,271.4	$ 2,269.2	$ 2,267.1	$ 2,272.8	$ 2,277.9	$ 2,229.1	$ 0.8	$ 2,431.3

Month	Session or Year	Fiscal Year	Projection	Assoc. Taxpayers	Tax Commission	Universities	Committee Median	Committee Average	Gov's Forecast
Jan.	1999	FY 2000	Original	(8.5%)		(6.7%)	(8.8%)	(8.9%)	(8.9%)
Jan	2000	FY 2000	Revised	(4.9%)		(5.7%)	(5.9%)	(6.1%)	(6.4%)
Jan	2000	FY 2001	Original	(7.9%)		(10.1%)	(10.3%)	(10.3%)	(11.2%)
Jan.	2001	FY 2001	Revised	(0.6%)	1.6%	(2.2%)	0.7%	0.7%	0.8%
Jan	2001	FY 2002	Original	13.1%	11.2%	13.9%	13.3%	14.2%	12.4%
Jan.	2002	FY 2002	Revised	5.8%	5.8%	6.5%	5.8%	5.5%	5.8%
Jan	2002	FY 2003	Original	8.1%	7.6%	9.3%	6.8%	7.0%	9.2%
Jan.	2003	FY 2003	Revised	0.7%		0.7%	0.5%	0.8%	0.9%
Jan	2003	FY 2004	Original	(3.5%)		(3.0%)	(3.7%)	(3.2%)	(3.5%)
Jan.	2004	FY 2004	Revised	(1.6%)	(1.6%)	(2.3%)	(1.7%)	(2.4%)	(1.1%)
Jan	2004	FY 2005	Original	(9.6%)	(9.6%)	(7.8%)	(9.3%)	(9.5%)	(8.1%)
Jan	2005	FY 2005	Revised	(4.4%)	(4.5%)	(5.2%)	(4.8%)	(4.7%)	(4.9%)
Jan	2005	FY 2006	Original	(13.1%)	(14.0%)	(14.1%)	(14.2%)	(14.1%)	(14.3%)
Jan	2006	FY 2006	Revised	(6.5%)	(6.6%)	(6.7%)	(6.5%)	(6.3%)	(8.3%)
			Average Original	(3.1%)	(1.2%)	(2.6%)	(3.7%)	(3.5%)	(3.5%)
			Standard Deviation Original	9.8%	12.4%	10.4%	10.1%	10.4%	10.3%
			Average Revised	(1.6%)	(1.0%)	(2.1%)	(1.7%)	(1.8%)	(1.9%)
			Standard Deviation Revised	4.2%	4.9%	4.6%	4.4%	4.4%	4.9%

Notes:

Adjusted for law changes and differences expressed as percent of actual collections.

For example, the Governor's FY 2006 revised projection was 8.3% below actual collections.

The committee's median revised projection over the last seven years averaged 1.7% below actual collections plus or minus 4.4% at one standard deviation (68% confidence).

GENERAL FUND REVENUE PROJECTIONS - COMMITTEE MEMBER WORKING PAPER

Millions of Dollars

January 2007

	ACTUAL REVENUE		PROJECTED REVENUE							
			Fiscal Year 2007				Fiscal Year 2008			
	Fiscal Year 2005	Fiscal Year 2006	Governor August 2006 Revised	5 Months Ended 11/30/06	Hypothetical "What if" Projection	Committee Member Projection	Adjust-ments	Change from FY 2007 Adjusted	Hypothetical "What if" Projection	Committee Member Projection
Individual Income Tax	$1,035.5	$1,216.5	$1,245.3	$13.0	$1,258.3		$0.0	$12.6	$1,270.9	
	14.8%	*17.5%*	*2.4%*		*3.4%*			*1.0%*	*1.0%*	
Corporate Income Tax	139.6	194.1	207.0	4.1	211.1		0.0	$2.1	$213.2	
	35.5%	*39.1%*	*6.6%*		*8.8%*			*1.0%*	*1.0%*	
Sales Tax 5 Cents	767.4	862.6	927.3	10.8	938.1		0.0	$9.4	$947.4	
	6.9%	*12.4%*	*7.5%*		*8.7%*			*1.0%*	*1.0%*	
Sales Tax Sixth Cent	183.4	18.2	147.3	0.4	147.7		71.8	$2.2	$221.7	
	9.0%	*(90.1%)*	*709.3%*		*711.8%*			*1.0%*	*50.1%*	
Product Taxes	22.8	23.5	21.7	(1.0)	20.7		5.5	$0.3	$26.5	
	(48.9%)	*3.1%*	*(7.7%)*		*(11.9%)*			*1.0%*	*27.8%*	
Miscellaneous Revenue	119.0	116.4	113.9	7.3	121.2		(1.7)	$1.2	$120.7	
	(19.5%)	*(2.2%)*	*(2.1%)*		*4.1%*			*1.0%*	*(0.4%)*	
Total Gen. Fund Revenues	$2,267.7	$2,431.3	$2,662.5	$34.6	$2,697.1		$75.6	$27.7	$2,800.4	
Percent Change	*8.8%*	*7.2%*	*9.5%*		10.9%				3.8%	
	Forecast through Nov.		$946.7	3.7%						

Notes:

Revenues were $34.6 million above the Aug. Revised Forecast through November of $946.7 million; that is 3.7% above the Nov. forecast.

DFM projects FY 2007 Idaho personal income to grow at 8.6% over FY 2006 actual and 6.2% over DFM's revised FY 07 estimate.

Governor's Rev. FY 2007 estimate includes $147.3 million additional 1 cent sales tax for 8 months annualized at $219.1 million for a full year or $71.8 million.

Mike Ferguson cautions Revised FY 2007 estimate includes one-time $100 million individual income tax and $33 million sales tax due to construction boom.

Product Taxes

Cigarette Tax for FY 08 is expected to be up $5.5 million for FY08 Bond Levy Equalization.

Miscellaneous Revenue

Treasurer est. Interest + TAN for FY 07 at $12.8 million or + $.9 million over Gov. revised projection.

Dept of Insurance projects transfer down $1 million for FY 08. Interest from IDWR loan one-time $700K

Committee Member Signature