



C.L. "BUTCH" OTTER
GOVERNOR

NEWS RELEASE

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STATE OF IDAHO ENDS BUDGET YEAR IN THE BLACK

(BOISE) – Governor C.L. "Butch" Otter and State Controller Brandon Woolf announced today that Idaho closed the fiscal year that ended June 30 with a balanced budget, collecting \$7.2 million more than anticipated in General Fund tax revenue during the previous 12 months.

"This is about far more than meeting a constitutional requirement. This is about sticking to the responsible, conservative budgeting policies and then making the tough day-to-day decisions that enable us to fulfill the proper role of government without raising taxes or financially encumbering future generations," Governor Otter said.

"I'm proud that Idaho is committed to living within the taxpayers' means, and I'm proud of the Legislature and our State employees for ensuring that commitment is met. It's regrettable that our national government doesn't similarly keep its fiscal house in order or treat our tax dollars with as much respect. But federal dysfunction makes our common-sense approach all the more striking and important."

Controller Woolf said Idaho citizens can rest assured that "your tax dollars are accounted for in accordance with the law. Governor Otter's sensible leadership, coupled with the Legislature's prudent budgeting and my own office's financial reporting, has ensured Idaho will maintain its exemplary credit rating."

The State Division of Financial Management (DFM) reported that June's General Fund receipts of \$294.4 million were \$8.4 million above economists' projections. That boosted the final fiscal year 2014 totals to \$2,815,400,000, or 0.3 percent more than the \$2,808,200,000 predicted in January. General Fund revenue grew by 2.4 percent from the previous fiscal year – slightly faster than the 2.1-percent forecast.

DFM's complete Idaho General Fund Revenue Report can be found [here](#).

"Every Idahoan benefits from the sound budget management that is so critical to maintaining the confidence of taxpayers and employers and Idaho's reputation with financial markets, keeping our costs of borrowing for day-to-day operations remarkably low," Governor Otter said. "That enables us to sustainably invest taxpayer dollars in improving Idaho schools, training Idaho's workforce, and preparing Idaho's infrastructure and economy for an even brighter future."

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