



## Governor Brad Little

State Capitol :: Boise, Idaho 83720  
(208) 334-2100 :: [gov.idaho.gov](http://gov.idaho.gov)

January 8, 2024

Idaho State Legislature  
State Capitol Building  
P.O. Box 83720  
Boise, Idaho 83720

Dear Legislator:

I am transmitting to you today the Executive Budget documents in accordance with Idaho Code 67-3506. My budget proposal includes the following highlights:

**FY 2024** – The FY 2024 General Fund revenue estimate of \$5,314,218,100 is a 10.7% decrease in revenue from FY 2023 due primarily to the implementation of previous tax cuts and revenue normalization. My budget recommendation includes the following:

- An ending balance of \$314 million as a hedge against economic volatility.

**FY 2025** – The FY 2025 General Fund revenue estimate of \$5,698,242,000 reflects a 7.2% increase in anticipated revenue from FY 2024 whereas proposed General Fund expenditures increase just 2.2%. Accordingly, my budget recommendation includes the following:

- Provides even more property tax relief to Idahoans by making the largest ever state investment in school facilities, increasing funding by \$200 million annually -- \$2 billion over the next 10 years – to ensure all districts have the resources necessary to address unmet capital construction needs and deferred maintenance;
- Further invests in transportation infrastructure without raising taxes or fees, including \$200 million as the final tranche of an effort to improve local bridges, and \$50 million to augment the Transportation Expansion and Congestion Mitigation (TECM) program, allowing the state to bond for \$800 million for high-value projects.
- Funds the popular Idaho LAUNCH grants to create opportunities for young Idahoans to stay and work in Idaho while supporting the workforce needs of Idaho employers.
- An ending balance of \$265 million to position the state for economic swings.

**Change in Employee Compensation (CEC)** – My recommendation for changes in salaries and benefits for FY 2024, addressing each of the four components identified in Idaho Code 67-5309C(2), include the following:

- A 3% merit-based CEC for permanent positions;
- Continuation of the payline exceptions identified by the Division of Human Resources in the CEC and Benefits Report; and
- Maintaining a competitive benefits package and plan design.



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**Federal Funds Inventory** – In accordance with Idaho Code 67-3507(4), federal funding reports required by 67-1917 and disclosures required by 67-3502(5) are included.

Additional details are provided to all legislative members and the public in my Executive Budget and related documents that are available at <http://dfm.idaho.gov/>.

Sincerely,

Brad Little  
Governor of Idaho