



Data Resources for Local Budget Forecasters

Internet resources are available to help local governments forecast future revenues. These resources are reliable inputs for a broad range of revenue forecasting models.

Washington State Department of Revenue (www.dor.wa.gov):

-Click on “Get Statistics and Reports” on the front page.

-Click “Create a Report” on the right side to access the interactive query system. This system provides access to data on:

- Gross business income
- Taxable retail sales
- Local tax distributions
- Historical local tax rates
- B&O and Public Utility taxes.

-A summary of recent tax legislation is available at:

http://www.dor.wa.gov/Content/AboutUs/StatisticsAndReports/stats_tax_legislation.aspx

-Property tax statistics are available at:

http://www.dor.wa.gov/Content/AboutUs/StatisticsAndReports/stats_proptaxstats_report.aspx

Washington State Economic and Revenue Forecast Council (www.erfc.wa.gov):

-The Forecast Council’s website has a wide variety of descriptive statistics for Washington State. Some of these are forecasted into the future.

-Click on “Economic Forecast” then “Summary.” The second page of the publication has forecasted values for income, wages, employment, inflation, and many other useful variables for revenue forecasting.

Employment Security Department (www.workforceexplorer.com):

-Workforce Explorer is a rich data source with county and sometimes city level detail.

-Click on “WA Labor Market” (among the buttons at the top) then on “local area profile” (on the right-hand side under “Economic Information?”).

- This system retrieves county-level statistics relating to employment and income.
- There is other useful data such as population data and the most local consumer price index available.
- Return to the front page and click on “Data Analyst” under “Quick Links.”
 - “Current Estimates” (under “Nonfarm Industry Employment”) has historical employment data by location and industry.
 - “Quarterly Census of Employment & Wages” has employment and wages by location and industry.

Office of Financial Management (www.ofm.wa.gov):

- The Office of Financial Management’s website has a wide variety of descriptive statistics ranging from population to crime rates. It also has a series of “budget driver” statistics designed to help forecast future expenditures.
- Click on Population->Estimates and Forecasts. Click on “Official April 1, 2007 Estimates.”
 - This area contains information on the official population forecasts used to distribute local sales taxes.
 - Item 3 gives the official population by location for current and previous periods.
- Click on Research & Data->Washington Trends
 - This area contains a large selection of descriptive statistics.
 - The “budget drivers” section contains useful variables for forecasting expenditures. These include public school enrollment, income assistance caseload, and the prison population.