

104 - Economic & Revenue Forecast Council

A001 Revenue Forecasting

Statewide Result Area: Strengthen government's ability to achieve results efficiently and effectively

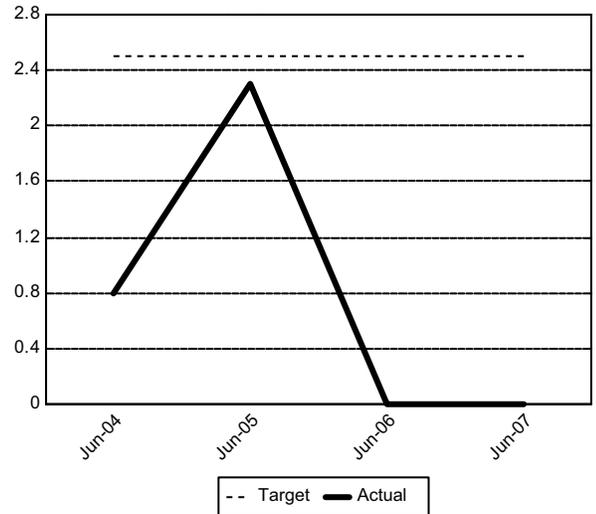
Statewide Strategy: Improve decision support for government decision makers

Expected Results

It is the mission of the Office of the Forecast Council to accurately forecast the state economic activity and tax revenues for the state of Washington. Our performance measure requires that the variance of actual collections should be within 2.5 percent of the forecast.

| Variance between the March 2005 revenue forecast and the actual collections for SFY2006 and SFY2007. | | | | |
|--|---------|--------|--------|----------|
| Biennium | Period | Target | Actual | Variance |
| 2005-07 | 8th Qtr | 2.5% | 0% | (2.5)% |
| | 4th Qtr | 2.5% | 0% | (2.5)% |
| 2003-05 | 8th Qtr | 2.5% | 2.3% | (0.2)% |
| | 4th Qtr | 2.5% | 0.8% | (1.7)% |

Comment: +/- 2.5%



| Variance between the November 2004 revenue forecast and actual collections for SFY2006 and SFY2007. | | | | |
|---|---------|--------|--------|----------|
| Biennium | Period | Target | Actual | Variance |
| 2005-07 | 8th Qtr | 2.5% | 0% | (2.5)% |
| | 4th Qtr | 2.5% | 0% | (2.5)% |
| 2003-05 | 8th Qtr | 2.5% | 3.8% | 1.3% |
| | 4th Qtr | 2.5% | 1.6% | (0.9)% |

Comment: +/- 2.5%

