

ECONOMIC ESTIMATES COMMISSION

Department of Revenue Building



Katie Hobbs
Governor

Neeraj Deshpande
Chairman

Elliott D. Pollack
Member

Michael Niemira
Member

Minutes of Meeting

11/07/2024

**Arizona Department of Revenue
Virtually on Google Meets**

Members Present

Neeraj Deshpande, Chairman
Elliott Pollack, Member (virtually)
Michael Niemira, Member (virtually)

Others Present

David Kryskowski, Staff
Karen Jacobs, Staff
Trisha Mitobe
Jim Chang

Call to Order

Chairman Deshpande called the meeting to order at 2:02 p.m. and noted the attendance of commission members Elliott Pollack and Michael Niemira. The chairman also recognized staff members David Kryskowski Karen Jacobs, and Jim Chang.

Approval of Minutes

The minutes of the May 30, 2024 meeting had been provided to the members and reviewed prior to the meeting. Neeraj Deshpande made the motion to approve the minutes as distributed. Michael Niemira seconded the motion. Motion carried.

Population Estimates Discussion with The Office of Economic Opportunity

At the invitation of this commission, Jim Chang, a State Demographer from the Office of Economic Opportunity (OEO), gave an overview of the methodology used to calculate OEO's population estimates.

Discussion on Community College Student Count Calculation

At the request of this Michael Niemira, David Kryskowski and Karen Jacobs gave an overview of the methodology used to calculate the Community College Full Time Student (FTE) calculation.

Preliminary Personal Income Estimates for FY 2025, FY 2026 and Population Estimates

Prior to the meeting a copy of the Personal Income worksheet reflecting the personal income and population estimates submitted from all estimators was distributed for review. The worksheet includes the estimates from the following individuals: Elliott Pollack, Michael Niemira, and George Hammond. After discussion by commission members, a motion was made by Elliot Pollack to accept the estimated personal income numbers of \$501.0 billion for FY 2025 and \$529.2 billion for

FY 2026. Motion was seconded by Michael Niemira. Motion carried. Elliot Pollack made a motion to accept the population estimates of 7.696 million for FY 2025 and 7.808 million for the FY 2026. Motion was seconded by Michael Niemira. Motion carried.

Revised City of Fredonia Expenditure Limitation for FY23, FY24, and FY25

Prior to the meeting, copies of the calculation worksheets were sent to the members for review. David Kryskowski gave an overview of the updated data included in the formula-driven information as distributed. The expenditure limit for the city of Fredonia was the only calculation that was changed from the last meeting with the city increasing their expenditure limit. The city's expenditure limit was changed after receiving documentation of their voter approved expenditure limitation from Proposition 443, which passed in June 2022. A motion was made by Elliot Pollack to accept Fredonia's expenditure limitations for FY23, FY24, and FY25 as shown on the worksheets. Michael Niemira seconded the motion. Motion passed.

Next Meeting Date

After the members shared their availability, David Kryskowski advised the next meeting would be on January 8th at 2:00 p.m.

Adjournment

There being no further business, Chairman Deshpande called for a motion to adjourn. Elliott Pollack made a motion to adjourn and it was seconded by Michael Niemira. The meeting adjourned at 2:42 p.m.