

ECONOMIC ESTIMATES COMMISSION

Department of Revenue Building



Minutes of Meeting
January 10, 2024
Arizona Department of Revenue
Virtually on Google Meets

Katie Hobbs
Governor

Neeraj Deshpande
Chairman

Elliott D. Pollack
Member

Michael P. Niemira
Member

Members Present

Neeraj Deshpande (Chairperson)
Elliott Pollack, Member (virtually)

Others Present

David Kryskowski, Staff
Karen Jacobs, Staff

Call to Order

Neeraj Deshpande commission chairperson called the meeting to order at 4:01 p.m. and noted the attendance of commission members Elliott Pollack. Michael Niemira was absent.

Approval of Minutes

The minutes of the November 6, 2023 meeting had been provided to the members and reviewed prior to the meeting. Elliot Pollack made the motion to approve the minutes as distributed. Neeraj Deshpande seconded the motion. Motion carried.

Second Preliminary Personal Income Estimates and Population Estimates for FY2023 and FY2024

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 and George Hammond. After discussion by commission members, a motion was made by Elliot Pollack to accept the estimated personal income numbers of \$467.6 billion for FY 2024 and \$495.2 billion for FY 2025. Motion was seconded by Neeraj Deshpande. Motion carried. Elliot Pollack made a motion to accept the population estimates of 7.564 million for FY 2024 and 7.660 million for FY 2025. Motion was seconded by Neeraj Deshpande. Motion carried.

City/Town, County and Community College Preliminary Expenditure Limitations for FY2021

Prior to the meeting copies of the calculation worksheets were sent to the members for review. David Kryskowski gave an overview of the formula driven information as distributed. A motion was made by Elliot Pollack to accept the City/Town, County and Community College Preliminary Expenditure Limitations for FY2024 as presented in the worksheets. Neeraj Deshpande seconded the motion. Motion carried.

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Next Meeting Date

David Kryskowski advised the next meeting would be prior to March 1, 2023. It was decided that the next meeting will take place either the week of February 19th or February 26th.

Adjournment

There being no further business, Elliott Pollack made a motion to adjourn and it was seconded by Neeraj Deshpande. Motion carried. The meeting adjourned at 4:10 p.m.