

OFFICE OF THE
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MEMORANDUM FOR EXECUTIVE APPROPRIATIONS COMMITTEE

FROM: Clare Tobin Lence, Analyst

DATE: May 11, 2015

SUBJECT: Fiscal Health Check-Up

House Bill 311, “Budgeting Amendments” (2014 General Session), requires LFA to prepare a regularly-updated report of Utah’s fiscal status. Per this requirement, LFA has developed the Fiscal Health Dashboard (<http://le.utah.gov/fiscalhealth/>), an online tool that facilitates quick, round-the-clock access to information on key fiscal indicators. The dashboard was demonstrated at EAC meetings in November and December of 2014.

Since the start of the interim, the dashboard has been updated to reflect the most recent available revenue and expenditure figures. Revenue and expenditure indicators will continue to be updated monthly throughout the interim. Two new sections have also been added—Growth in Student Population Account and Cash Funded Roads—with more additions to be unveiled over the coming months.

During the May meeting of EAC, LFA analysts will present the first installment of the Fiscal Health Check-Up. The check-up will be a brief presentation at the start of each EAC meeting, focused on one area of budgetary importance that is highlighted on the dashboard, with some additional explanation and discussion.

The May check-up will briefly examine the revenues section of the dashboard. Analysts will then present background information on sources of state revenue and discuss variation and volatility in revenue estimates and collections. The presentation will demonstrate what information can be easily gleaned from the dashboard, while identifying inherent complexities in revenue data to inform interpretation of the dashboard.

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