



UTAH STATE

LEGISLATURE

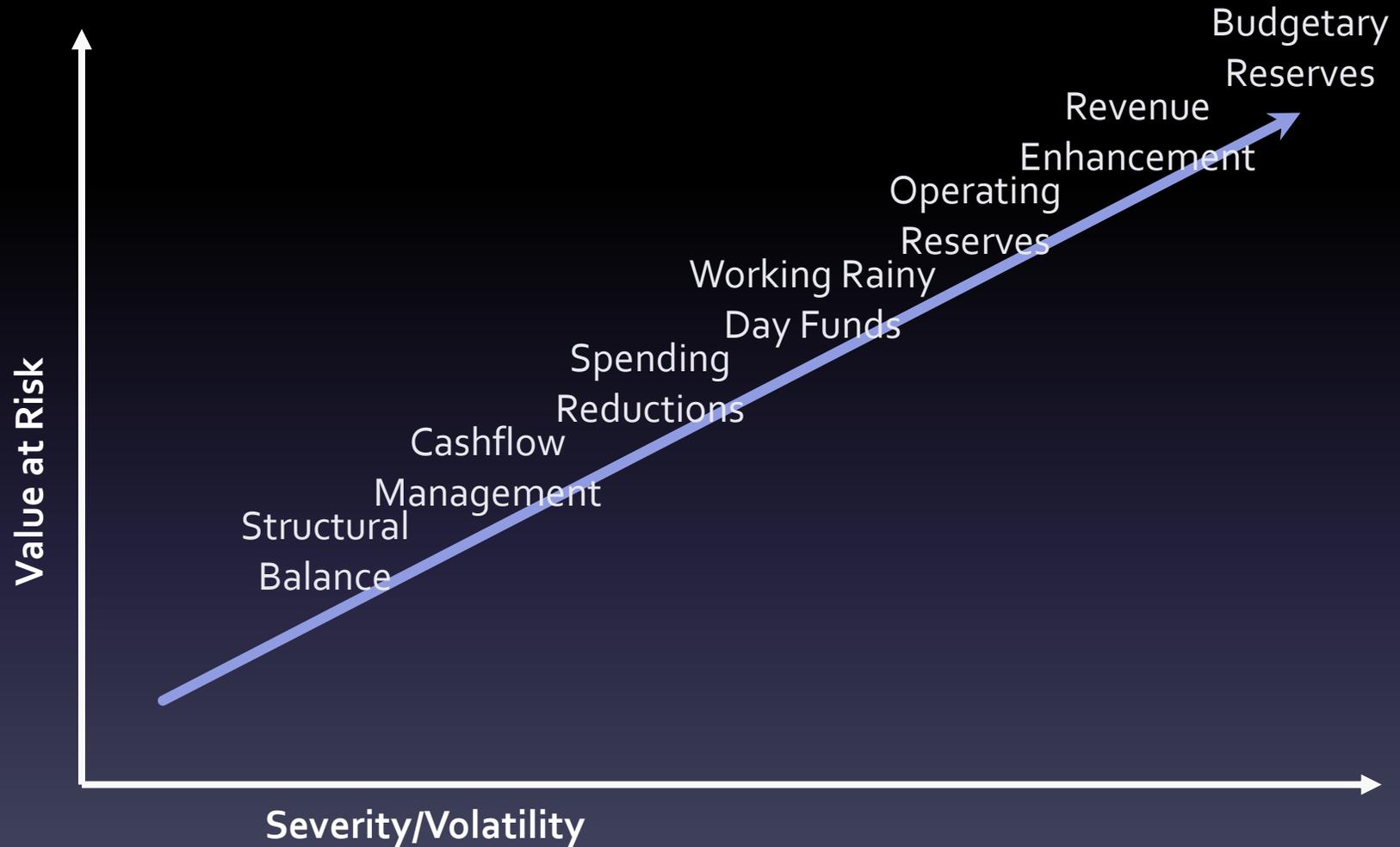
Business Cycle Management

Low and Moderate Risk Tools

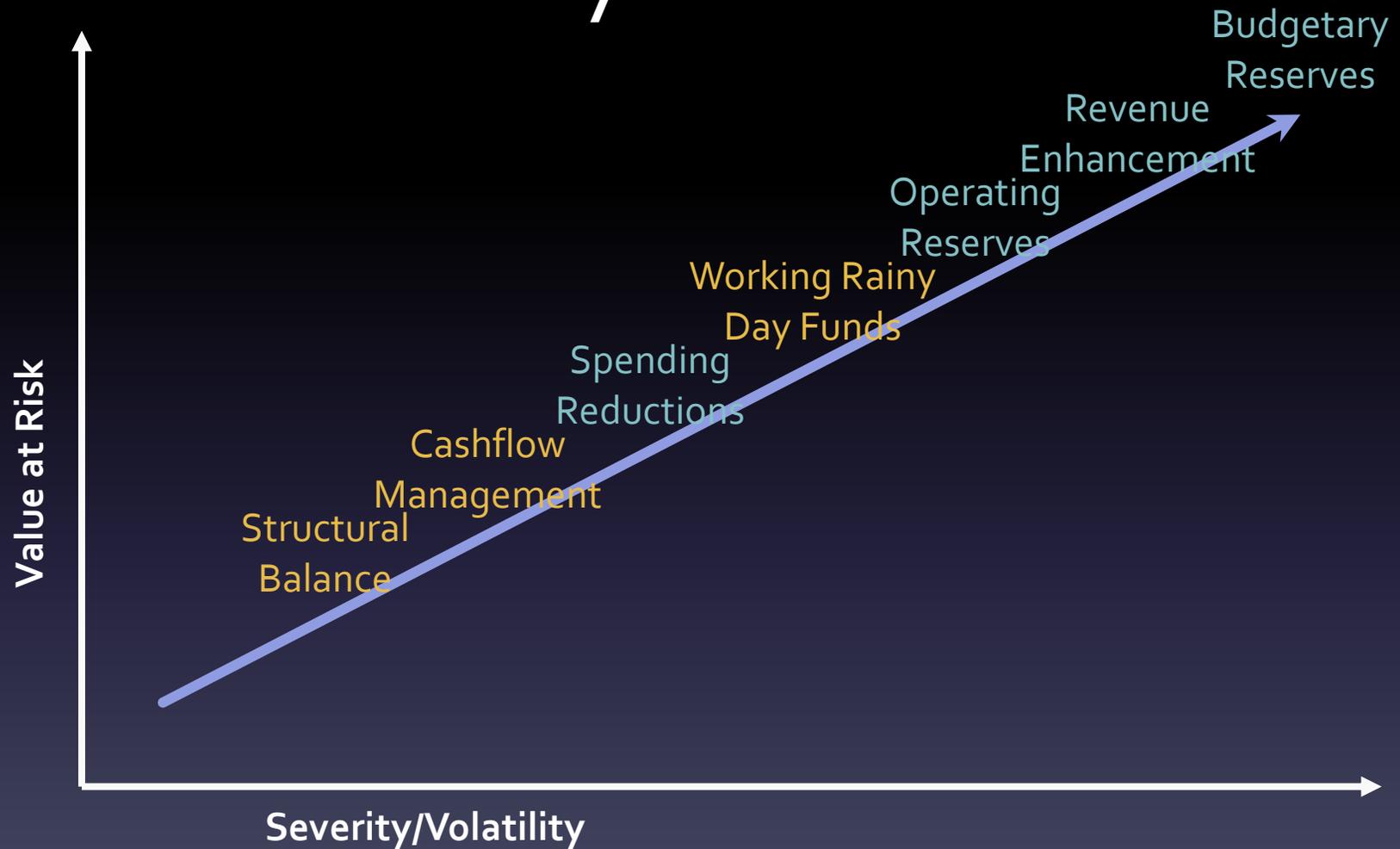
Reasons for Deficits

- Failure to recognize one-time revenue windfalls
- Tax cuts that assumed peak revenue
- Severance and other tax volatility
- Federal fund dependency
- Ongoing commitments for health care rising faster than ongoing revenue
- Unfunded pension obligations
- Past budget gimmicks

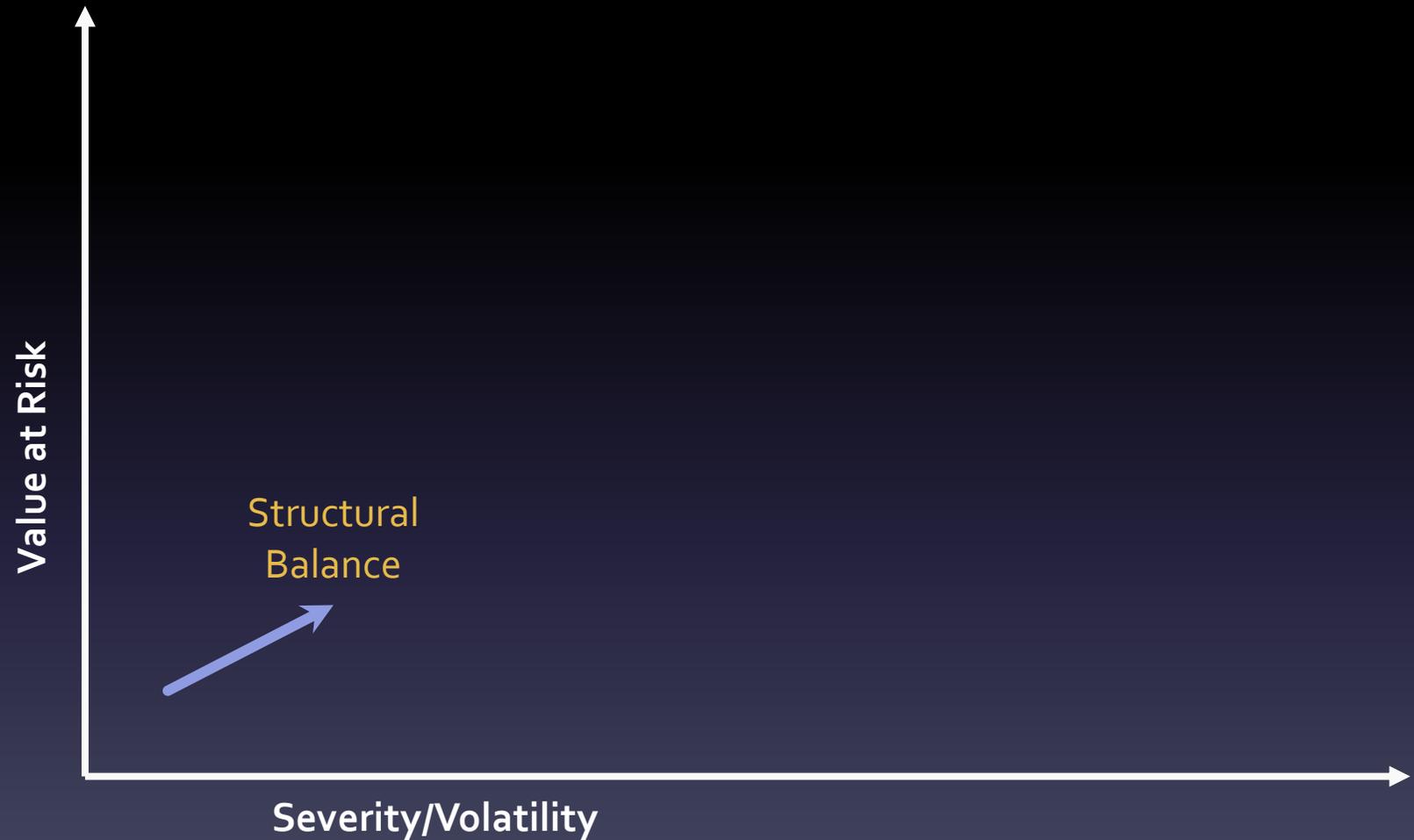
It takes a tool kit.



Today's Focus



Today's Focus



Structural Balance

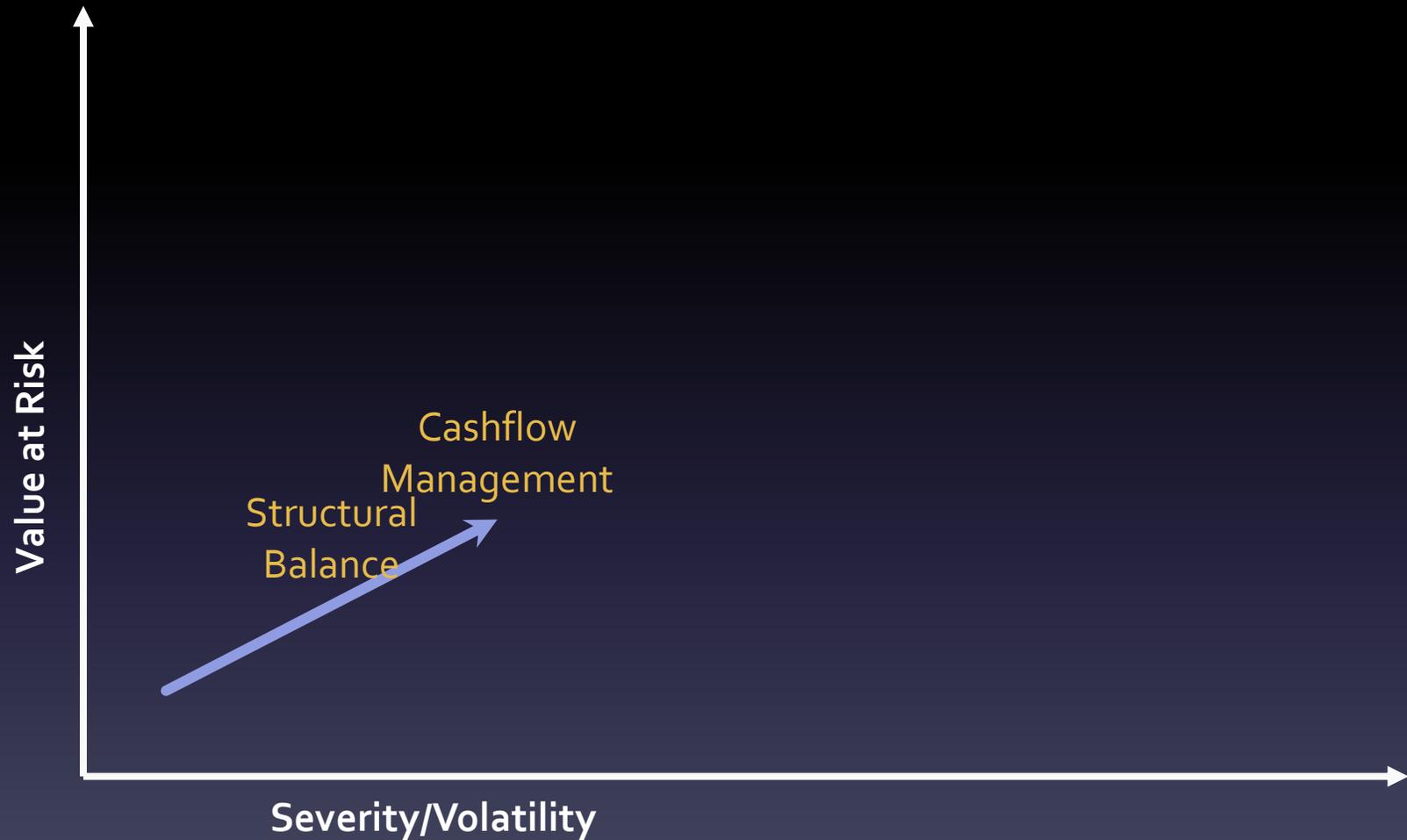
One time



On-going



Today's Focus



Cash Flow Management

Budget of the State of Utah, FY 2015 - 2016

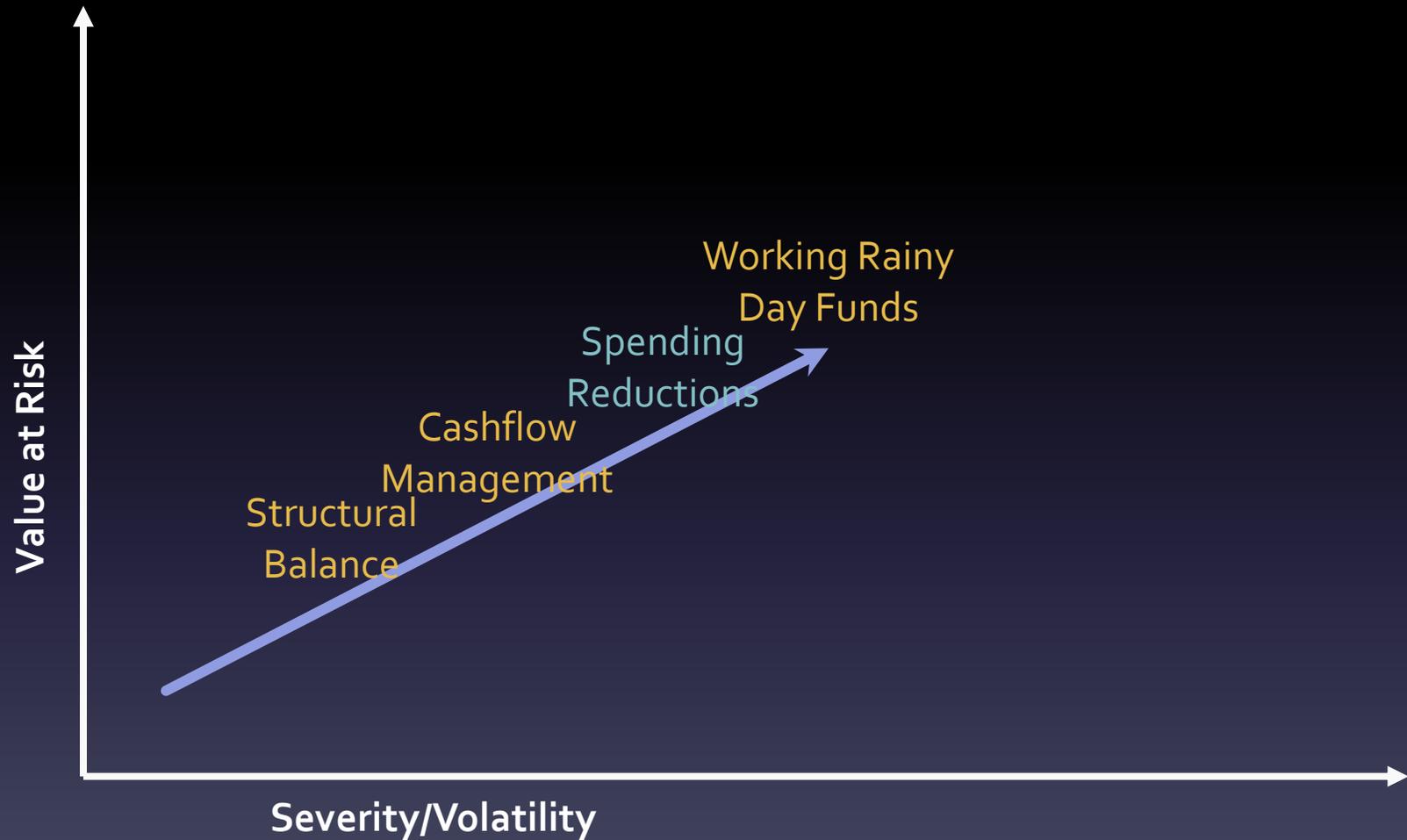
Statewide Summary

Table 11 - Comparison of Sources and Uses, FY 2015 - FY 2016
(General, Education, & Uniform School Funds, in Thousands of Dollars)

	FY 2015 Revised	FY 2016 Appropriated	Percent Change
Revenue and Other Sources			
Reserved from Prev. Year - General Fund	110,473	189,854	71.9%
Reserved from Prev. Year - Uniform School Fund	18,505	11,896	-35.7%
Reserved from Prev. Year - Education Fund	90,926	196,428	116.0%
<i>Subtotal, Reserved from Previous Fiscal Year</i>	219,904	398,177	81.1%
Previous Year Budget Surplus	112,767		
Revenue Estimates (from Table 7)	5,706,047	5,880,787	3.1%
Transfers and Other (from Table 9)	133,446	22,527	-83.1%
Total	\$6,172,164	\$6,301,491	2.1%



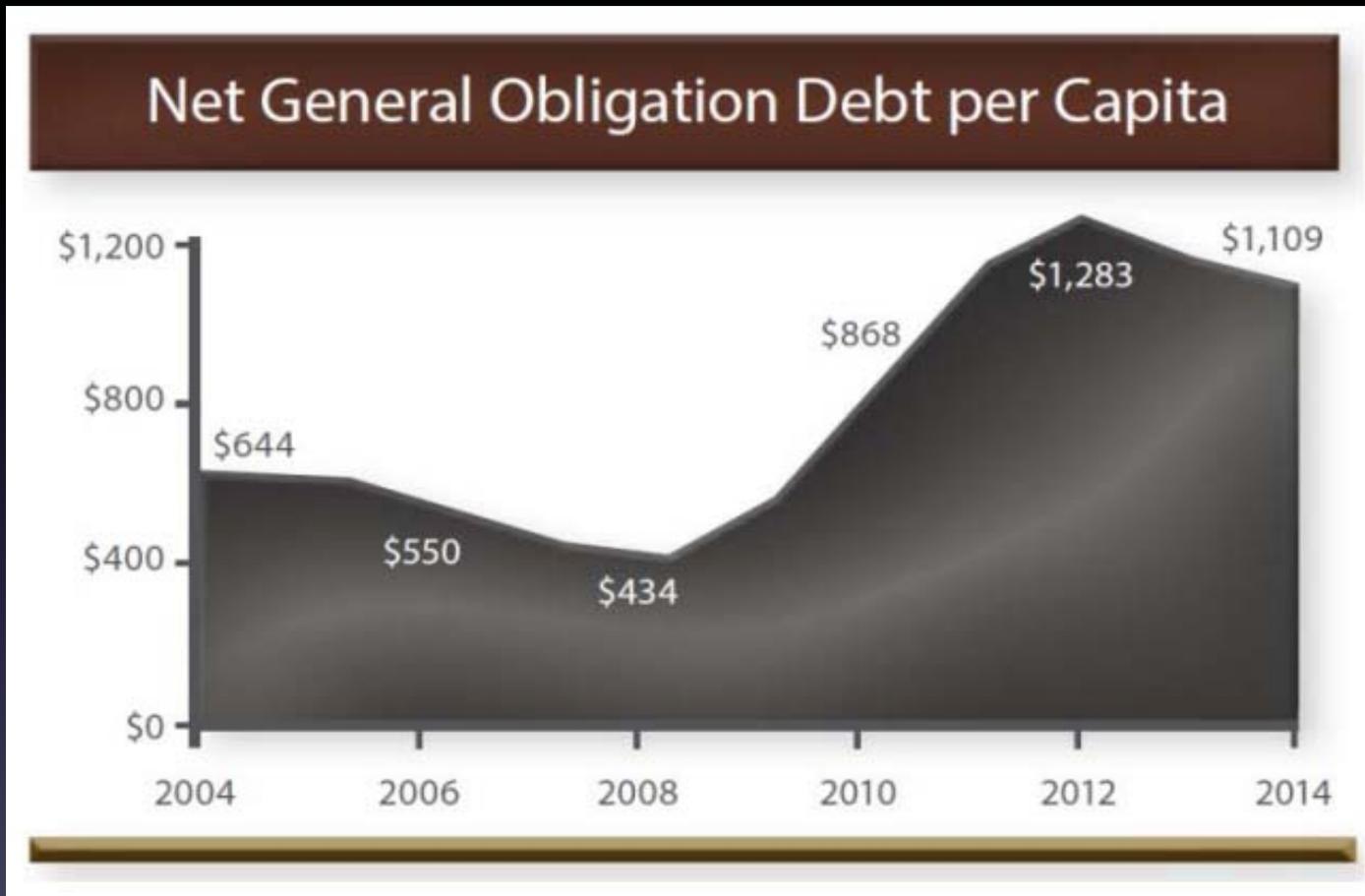
Today's Focus



Working Rainy Day Fund



Working Rainy Day Fund



Working Rainy Day Fund

