

STATE OF UTAH

Fund Information

FINET Name: (PED) EDUCATION FUND

FINET Fund: 2480

Legal Name: Education Fund

Legal Authorization: UCA 51-5-4; UCA 63J-1-203

Earns Interest: Yes No **Earns Interest Authority:** N/A

Revenue Source(s):

1) revenues from taxes on intangible property and corporate franchise and tax on income, 2) transfers from the General Fund for credits taken pursuant to: UCA 59-7-614, 59-7-614.1, 59-10-1005, 59-10-1014, 59-10-1105, 3) refunds made by the Tax Commission, per Title 59, Chapter 10 (individual tax), if not claimed within two years from date of issuance, 4) interest from the Education Budget Reserve Account.

Fund Balance History:

| <u>Fund</u> | <u>Year</u> | <u>Beg Balance</u> | <u>Revenues</u> | <u>Expenses</u> | <u>Transfers</u> | <u>End Balance</u> |
|-------------|-------------|--------------------|-----------------|-----------------|-------------------|--------------------|
| 2480 | 2007 | \$0 | \$2,992,515,373 | \$0 | (\$2,799,721,592) | \$192,793,781 |
| 2480 | 2008 | \$192,793,781 | \$3,022,727,460 | \$0 | (\$3,215,521,241) | \$0 |
| 2480 | 2009 | \$0 | \$2,605,419,472 | \$0 | (\$2,484,118,399) | \$121,301,073 |
| 2480 | 2010 | \$121,301,073 | \$2,380,726,823 | \$0 | (\$2,395,350,300) | \$106,677,596 |
| 2480 | 2011 | \$106,677,596 | \$3,207,705,950 | \$3,008,332,147 | (\$188,476,053) | \$117,574,346 |
| 2480 | 2012 | \$117,575,346 | \$3,342,027,894 | \$3,020,342,486 | (\$284,673,133) | \$154,587,620 |
