

STATE OF UTAH

Fund Information

FINET Name: (DAS) Medicaid Bud Stabilization Restricted Account

FINET Fund: 1235

Legal Name: Medicaid Reduction and Budget Stabilization Restricted Account

Legal Authorization: UCA 63J-1-315

Earns Interest: Yes No **Earns Interest Authority:**

Revenue Source(s):

1) transfers in, 2) appropriations

Description:

SB 180 (2011 GS) Creates the Medicaid Growth Reduction and Budget Stabilization Restricted Account within the General Fund. Provides that Finance shall transfer an amount equal to Medicaid growth savings from the General Fund to the account before making any transfer to the General Fund Budget Reserve Account (Rainy Day Fund) and other transfers and earmarks required by law. If there is a revenue surplus and there are insufficient funds to pay the debt service, funds sufficient to pay bonded debt shall be held back first.

SB 212 (2016 GS) This bill modifies the calculation of the General Fund revenue surplus by adding that \$4,000,000 from revenue surplus will be deposited in the Wildland Fire Supression Fund (beginning in FY 16) after the transfer to the Medicaid Growth Red & Bud Stab Acct transfer, and after the transfers to the General Fund Budget Reserve Account, but before the transfer to the Disaster Recovery Restricted Account. Such transfers are all after any transfers to the Medicaid Reduction and Budget Stabilization Restricted 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>
1235	2014	\$0	\$0	\$0	\$17,147,561	\$17,147,561
1235	2015	\$17,147,561	\$0	\$0	\$0	\$17,147,561
1235	2016	\$17,147,561	\$0	\$0	\$8,760,861	\$25,908,422
