



UTAH STATE
LEGISLATURE

Long-Term Budget Forecast

FY 2019 – FY 2023

Executive Appropriations Committee, July 17, 2018

UCA 36-12-13(e)(iii)

- (e) beginning in 2017 and repeating every three years after 2017, to prepare the following cycle of analyses of long-term fiscal sustainability:
 - (i) in year one, the joint revenue volatility report required under Section 63J-1-205;
 - **(ii) in year two, a long-term budget for programs appropriated from major funds and tax types; and**
 - (iii) in year three, a budget stress test comparing estimated future revenue to and expenditure from major funds and tax types under various potential economic conditions;



UTAH STATE
LEGISLATURE

Project Cash Inflow

- General Fund
- Education Fund
- Transportation Fund
- Transportation Investment Fund (TIF)
- Federal Funds



UTAH STATE
LEGISLATURE

Project Cash Outflow

- Human Services
- Health and Environmental Quality
- Higher Education
- Public Education
- Transportation
- Other Government
- Debt Service



UTAH STATE
LEGISLATURE

Analysis

- Autoregression Time Series Model
- 5 major variables used
 - Population
 - Retail Sales
 - Employment
 - Personal Income
 - Housing Starts



UTAH STATE
LEGISLATURE