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;
Project Cash Inflow

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

Project Cash Outflow

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

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