State Revenue:  
Estimated General & Education Fund  
December 3, 2018

Total - $1.1 Billion  
Ongoing - $565.0 Million  
One-time - $521.0 Million

Recent Tax Commission Reports (TC-23) Indicate Slowing Income Tax Collections

Revenue Estimates Revised in Late February

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Crosswalk from Revenue Estimates to Available GF/EF Revenue - December 3, 2018  
(In millions of dollars)

<table>
<thead>
<tr>
<th></th>
<th>a</th>
<th>b One-Time</th>
<th>c Ongoing</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 General Fund</td>
<td></td>
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</tr>
<tr>
<td>2 Prior Year Surplus</td>
<td></td>
<td>8</td>
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</tr>
<tr>
<td>3 Fall Revenue Forecast</td>
<td></td>
<td>59</td>
<td>187</td>
</tr>
<tr>
<td>4 Available GF Free Revenue</td>
<td></td>
<td>67</td>
<td>187</td>
</tr>
<tr>
<td>5 Education Fund</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>6 Prior Year Surplus</td>
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<td>150</td>
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<tr>
<td>7 Sept. 2018 Revenue Update</td>
<td></td>
<td>34</td>
<td>69</td>
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<tr>
<td>8 Fall Revenue Forecast*</td>
<td></td>
<td>296</td>
<td>519</td>
</tr>
<tr>
<td>9 Above-trend Revenue</td>
<td></td>
<td>100</td>
<td>(100)</td>
</tr>
<tr>
<td>10 Available EF Free Revenue</td>
<td></td>
<td>579</td>
<td>488</td>
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<tr>
<td>11 Total GF/EF</td>
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<tr>
<td>12 Prior Year Surplus</td>
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<td>158</td>
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<tr>
<td>13 Sept. 2018 Special Session</td>
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<tr>
<td>14 Revenue Forecast</td>
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<td>355</td>
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<tr>
<td>15 Above-trend Revenue</td>
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<td>100</td>
<td>(100)</td>
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<tr>
<td>16 Available GF/EF Free Revenue, Dec. 3</td>
<td></td>
<td>646</td>
<td>675</td>
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<tr>
<td>17 Dec. Special Session Appropriations</td>
<td></td>
<td>(125)</td>
<td>(110)</td>
</tr>
<tr>
<td>18 Cash Funding of Prison Construction</td>
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<td></td>
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<tr>
<td>19 Net Available GF/EF Free Revenue, Dec. 3</td>
<td></td>
<td>521</td>
<td>565</td>
</tr>
</tbody>
</table>
Budget History:

Growth and Distribution of Higher Education Appropriations FY 2008-FY 2019

Higher Education Funding History FY 2008 – FY 2019

- State Funds
- Dedicated Credits
- Other Appropriated Funds
State Perspective: FY 19 Budget

FY 2019
$16.8 Billion All Funds

State – General, Education, & Uniform School Funds

44% to Education
• 31% Public Education
• 13% Higher Education
State Perspective:
New State Fund Expenditures

FY 2019
$806.2 million

57% or $459 million (including property tax changes) for education
Education Fund Distribution
Public & Higher Education | Since 1996 Constitutional Amendment
Education Fund Uses
FY 1995 to FY 2019

Based on Appropriation by the Legislature

Higher Education Operations & Buildings

Other Includes: Tax Commission, Office of Rehabilitation (Until FY 2017), and Corrections
Appropriations to Higher Education

FY 1995 to FY 2019

Mirrors Business Cycle

Build Up Prior to Recession in 2001-03 and 2009-11

Difference of 2003 vs. 2012
Education Fund in Higher Education
FY 2019 Est. | Share of General Fund and Education Fund

Percent Share of HED Subcommittee Appropriations

FY11 FY12 FY13 FY14 FY15 FY16 FY17 FY18 FY19 Est FY20 Gov

GF EF
• USHE:
  • $9.1 million for growth and to increase capacity;
  • $4.8 million to implement programs that will reduce barriers to students’ completing their degree; and
  • $9.2 million for programs to assist institutions in meeting regional workforce needs.

• UTECH:
  • $3.3 million for Market-Demand Programs;
  • $2.4 million for Equipment Purchases to support training programs; and
  • $465,000 for student support requests from six technical colleges. These positions will provide student services such as IT support, financial aid assistance and course and career counselors.
• Dixie State University Human Performance Center -- $17.0 million one-time (the Legislature appropriated $8.0 million in FY 2018 for this project);

• University of Utah Medical Education & Discovery / Rehabilitation Hospital -- $45.0 million one-time (the Legislature appropriated $5.0 million in FY 2018 for this project);

• Weber State University Social Science Building Renovation -- $15.9 million one-time (the Legislature appropriated $14.0 million in FY 2018 for this project);

• Davis Technical College Allied Health Building -- $34.4 million one-time;

• Mountainland Technical College Thanksgiving Point Campus Technology Trades Building -- $33.0 million one-time;

• Utah State University Biological and Natural Resources Renovation -- $23.0 million one-time;
Questions?