

OFFICE OF THE
LEGISLATIVE
FISCAL
ANALYST

JONATHAN C. BALL
DIRECTOR

MEMORANDUM FOR EXECUTIVE APPROPRIATIONS COMMITTEE

FROM: Andrea Wilko, Chief Economist
DATE: May 9, 2019
SUBJECT: Five-year Long-term Budget Analysis

[UCA 36-12-13\(e\)\(iii\)](#) requires the Office of Legislative Fiscal Analyst, repeating every three years, to prepare the following cycle of analyses of long-term fiscal sustainability:

- i. in year one, a joint revenue volatility report required under [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.

In your May meeting we will present a long-term budget as required in year two of the cycle. To accomplish the report's purposes we will present an interactive Excel-based calculator, where interested individuals can enter their own assumptions about revenue indicators and spending growth to see how various policy changes can impact the state budget.

UTAH STATE CAPITOL COMPLEX
HOUSE BUILDING, SUITE W310
P.O. BOX 145310
SALT LAKE CITY, UTAH

PHONE: (801) 538-1034
FAX: (801) 538-1692

WEBSITE:
WWW.LE.UTAH.GOV/LFA

