Budget of the State of Utah

FY 2019 – 2020
Where it all comes from...

$18.5 billion

- General Fund: 14%
- Education Fund: 25%
- Federal Funds: 28%
- Transportation Fund: 3%
- TIF of 2005: 5%
- Local Education Money: 6%
- Dedicated Credits: 8%
- Other: 11%
- Local Education Money: 6%
- TIF of 2005: 5%
- Transportation Fund: 3%
- Federal Funds: 28%
- Education Fund: 25%

FY 2020 operating and capital budget including expendable funds and accounts, from all sources, by source of finance.
Where it all goes...

FY 2020 operating and capital budget including expendable funds and accounts, from all sources, by use.
Where it all comes from...

- General Fund: 14%
- Education Fund: 25%
- Federal Funds: 28%
- Transportation Fund: 3%
- TIF of 2005: 5%
- Local Education Money: 6%
- Dedicated Credits: 8%
- Other: 11%

$18.5 billion

FY 2020 operating and capital budget including expendable funds and accounts, from all sources, by source of finance.
Where GF/EF goes...

$8.0 billion

FY 2020 General and Education Fund appropriations, by use.
Where New Money Goes...

$1.1 B
GF/EF

- Higher Education: 26%
- Public Education: 23%
- Social Services: 6%
- Non-Ed Buildings: 15%
- Law Enforcement: 7%
- Rainy Day Savings: 8%
- General Gov't: 15%
- Non-Ed Buildings: 15%

FY 2019 and FY 2020 anticipated available new General and Education Fund revenue, by use.
How we balanced – Sources…

<table>
<thead>
<tr>
<th>(GF/EF in millions)</th>
<th>2018 GS</th>
<th>2019 GS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ongoing Revenue Growth</td>
<td>$508</td>
<td>$670</td>
</tr>
<tr>
<td>One-time Re-estimates</td>
<td>$184</td>
<td>$429</td>
</tr>
<tr>
<td>Tax Reform</td>
<td>$135</td>
<td>($75)</td>
</tr>
<tr>
<td>Wells Fargo Settlement</td>
<td>$0</td>
<td>$10</td>
</tr>
<tr>
<td>Fund Balances</td>
<td>$29</td>
<td>$0</td>
</tr>
<tr>
<td>Reallocation, Tax Changes, Other</td>
<td>($50)</td>
<td>$61</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$806</td>
<td>$1,095</td>
</tr>
</tbody>
</table>

For details, see Tables 7-9 of *Budget of the State of Utah, 2019 – 2020.*
How we balanced – Uses...

<table>
<thead>
<tr>
<th>(GF/EF in millions)</th>
<th>2018 GS</th>
<th>2019 GS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public Education</td>
<td>$280</td>
<td>$253</td>
</tr>
<tr>
<td>Higher Education</td>
<td>$179</td>
<td>$275</td>
</tr>
<tr>
<td>Social Services</td>
<td>$61</td>
<td>$63</td>
</tr>
<tr>
<td>Law Enforcement</td>
<td>$54</td>
<td>$75</td>
</tr>
<tr>
<td>Non-Ed Buildings/Debt Svc</td>
<td>$58</td>
<td>$168</td>
</tr>
<tr>
<td>Formal Rainy-day Deposits</td>
<td>$85</td>
<td>$94</td>
</tr>
<tr>
<td>Gen. Gov’t/Other</td>
<td>$89</td>
<td>$167</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$806</strong></td>
<td><strong>$1,095</strong></td>
</tr>
</tbody>
</table>
Fiscal Management (GF/EF)

- $93.9 million to repay Rainy-day Funds
- $110 million above-trend revenue for prison, increasing Working Rainy-day Fund to $197 m
- $345 m debt avoided by paying cash for prison
- $46 million cash from debt service savings reallocated to building construction one-time
- Additional 0.1% ($12 m) for deferred maintenance
Budget Process Changes

HB 241, “Budgetary Procedures Act Amendments”

• Requires the governor’s proposed budget to include:
  – Final status of performance measures in appropriations act for previous fiscal year
  – Current status of performance measures in appropriations act for current fiscal year
Budget Process Changes

SJR 4, “Joint Rules Reso - Base Budget Amendments”

• Amends the deadline for passing base budget bills:
  – No later than noon on the 10th day of session
    (formerly on the 16th day)
Budget Process Changes

SB 220, “Budgeting Revisions”

• Tightened restrictions on Dedicated Credits

• Created a new revenue type called Expendable Receipts
  – Defined and set reporting requirements
Budget Process Changes

HJR 18, “Joint Rules Reso on Base Budgeting Provisions”

• Requires every appropriations subcommittee to create an accountable budget process:
  – Approximately 20% of budgets per year
  – Each budget reviewed at least once every 5 years