

How the Utah Legislature Managed COVID-19 Budgetary Impacts

(Dollars in Millions)

2020 5th & 6th Special Sessions

<i>a</i>	<i>b</i>	<i>c</i>	<i>d</i>	<i>e</i>
Budget Shortfall:	One-time	Ongoing	Budget Cuts	Reserves
1 Budget Shortfall:				
2 Change in Revenue Estimates Feb-June	\$ (93)	\$ (757)		
3 2020GS Rev Bills (in June Est but not Feb Est)	\$ (22)	\$ (16)		
4 Subtotal, Revenue Shortfall	\$ (115)	\$ (773)		
5 Medicaid Cost Increase (S5)		\$ (70)	\$ (70)	
6 WPU Value Increase (S5)		\$ (60)	\$ (60)	
7 Other S5 Budget Restorations ¹	\$ (439)	\$ (128)	\$ (567)	
8 S6 Budget Restorations	\$ (13)	\$ 1		
9 Subtotal, Cost Increases	\$ (439)	\$ (257)		
10 Total, Budget Gap	\$ (567)	\$ (1,030)		
Sources Used to Close the Gap:	One-time	Ongoing		
11 PayGo Buildings	\$ 341	\$ 197	\$ 538	\$ 538
12 Elimination of New Spending ²	\$ 205	\$ 578	\$ 783	
13 Base Budget Reductions ²	\$ 87	\$ 147	\$ 234	
14 Medicaid Budget Reserve Account	\$ (56)	\$ 56		\$ -
15 Education Stabilization Account	\$ (52)	\$ 52		\$ -
16 Operating Reserves ³	\$ 42			\$ 42
17 Total, Sources	\$ 567	\$ 1,030		
18 Balance:	\$ -	\$ -		
Contingent Appropriations:	One-time	Ongoing		
19 General Rainy Day Fund	\$ 30			\$ 30
20 Education Rainy Day Fund	\$ 70			\$ 70
21 Subtotal, Contingent Appropriations	\$ 100	\$ -		
22 Totals			\$ 858	\$ 680

1. Including budgeted reserves.

2. Not including PayGo buildings.

3. PEHP Rebate (\$11m); Unclaimed Property (\$12m); Restricted Account Balances (\$19m)

Note: Legislators used another "tool box" solution in the 3rd Special Session - \$770 m of positive cashflow to address the impact of the income tax filing delay on FY 2020 budgets.