Budget of the State of Utah

Total (All Funds) - FY 2023: $25,960,838,900
State Funds (GF/EF/USF) - FY 2023: $11,631,819,100

Complete Data will be Reported in the Annual Budget of the State of Utah, May 2022
### State Budget 2022 Highlights - General Session

#### General
- **Total State Population (FY23 Forecast)** = 3.44 Million ↑ 1.6%
- **State Specific GDP (FY23 Forecast)** = $201.2 Billion ↑ 4.3%
- **Employment:** Total State (FY23 Forecast) = 1.7 Million ↑ 2.7%
  - Unemployment Rate = 1.7% ↓ 5.8% from 2022
  - State Employees = 37,628 (FY23 Est.), Higher Education = 18,934 (Fall 21)
  - Public Education Total (FY21) = 65,965, Includes 38,179 Licensed Educators, of which 30,551 are Classroom Teachers
- **Total Public Education Fall Enrollment (Fall'21)** = 675,247
  - Est. Fall Enrollment (Fall'22) = 678,927, ↑ 3,680 or 0.54%
  - Higher Ed. FTE Enrollment (Fall 20/Spring 21) = 126,190 ↑ 494 or 0.4%
- **Medicaid Recipients (FY22)** = 479,100, ↑ 65,100 or 15.7%

#### Select Liabilities
- **Outstanding Debt-GO Bonds (FY21)** = $2.5 Billion, ↓ 10.9%
- **Net Pension Liability (FY21)** = $3.4 Billion, ↓ 4.3%
- **Other Post-Employment Benefits (FY21)** = ($25.8) Million, ↓ 142.3%

#### Select Rates
- **WPU Value (FY23)** = $4,038, ↑ 6.0% from $3,809
- **Higher Ed. Tuition & Fees (FY22)** = Range of $4,000 (Snow) to $9,292 (UU)
- **Jail Contracting Rate (FY22)** = $61,03, ↑ 12.0% from $54.46
- **Jail Reimbursement Rate (FY22)** = $42.64, ↓ 9.6% from $47.17
- **State & Higher Education Employee Compensation (FY23)**
  - 5.75% Salary (Market & Performance) & 6.7% Health Insurance Increase

#### Select Reserves
- **Rainy Day Fund Balances:**
  - General Fund (FY22) = $256.8 Million
  - Education Fund (FY22) = $630.2 Million
  - Public Education Stabilization (FY23) = $248.1 Million
- **Disaster Recovery Fund (FY22)** = $64.5 Million ↑ 224.5%
- **Medicaid Budget Stabilization Account (FY22)** = $74.8 Million
- **Permanent School Trust Fund (FY21)** = $3.1 Billion, ↑ 29.6%
- **Distribution to School Community Councils** = $95.8 Million ↑ 3.2%
- **State Endowment Fund (FY21)** = $314.6 Million, ↑ 21.0%
- **General Fund Earmarks (FY22)** = $1.0 Billion
  - $813.2 Million for Roads & $118.2 Million for Medicaid

Please visit budget.utah.gov for more details. 03/04/2022