Budget of the State of Utah

Total (All Funds) - FY 2023: $25,985,724,000
State Funds (GF/EF/USF) - FY 2023: $11,624,106,000

Where it Comes From: All Funds
$26.0 billion

Where it Goes: All Funds
$26.0 billion

Where it Goes: State Funds Only
$11.6 billion GF/EF

Where it Goes: New State Funds
$3.85 billion GF/EF

Complete Data will be Reported in the Annual Budget of the State of Utah, May 2022.
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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%
- State Employees = 37,628 (FY23 Est.), Higher Education = 18,934 (Fall 21)
- 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 Account (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