Where It Comes From: All Funds

- General Fund: 14%
- Local Education Revenue: 7%
- Transportation Fund: 5%
- Dedicated Credits: 3%
- Income Tax Fund: 28%
- Federal Funds: 6%
- Transp. Investment Fund: 11%
- Other: 26%

Total (All Funds) - FY 2024: $29,360,058,400

Where It Goes: All Funds

- Public Education: 26%
- Higher Education: 10%
- Social Services: 35%
- Capital Facilities: 5%
- Debt Service: 4%
- General Gov’t: 1%
- Law Enforcement: 11%
- Transportation: 1%

Total (All Funds) - FY 2024: $29,4 billion

Where It Goes: State Funds Only

- Public Education: 37%
- Social Services: 9%
- Debt Service: 6%
- Law Enforcement: 6%
- Transp. Investment Fund: 5%
- Other: 14%
- General Capital Budgets: 10%
- General Gov’t: 3%

Total (State Funds) - FY 2024: $14,599,668,400

Where It Goes: New State Funds*

- Public Education: 25%
- Higher Education: 9%
- Social Services: 13%
- Capital Facilities: 11%
- Debt Service: 8%
- General Gov’t: 5%
- Law Enforcement: 5%
- Transportation: 3%

Total (New State Funds) - FY 2024: $5.33 billion

* Note: Public Education total includes only new FY24 deposits into the Stabilization Account. Complete Data will be Reported in the Annual Budget of the State of Utah, May 2023.
STATE BUDGET
2023 Highlights - General Session

General
- Total State Population (FY24 Forecast) = 3.47 Million ↑ 1.2%
- State Specific GDP (FY24 Forecast) = $200.9 Billion ↑ 2.8%
- Employment: Total State (FY24 Forecast) = 1.7 Million ↑ 1.7%
  - Unemployment Rate = 3.4% ↑ 0.7% from 2023
  - State Employees = 24,112 (FY24 Est.) & Higher Education = 18,403 (Fall 22)
  - Public Education Total (FY22) = 67,098, Includes 38,179 Licensed Educators, of which 30,523 are Classroom Teachers
  - Total Public Education Fall Enrollment (Fall’22) = 675,660
  - Est. Fall Enrollment (Fall’23) = 675,750, ↑ 90 or 0.01%
  - Higher Ed. FTE Enrollment (Fall 21/Spring 22) = 127,307 ↑ 1117 or 0.89%
  - Medicaid Recipients (FY23) = 505,000, ↑ 42,400 or 9.2%

Select Liabilities
- Outstanding Debt-GO Bonds (FY22) = $2.2 Billion, ↓ 13.9%
- Net Pension Liability (FY22) = $2.5 Billion, ↓ 27.5%
- Other Post-Employment Benefits (FY22) = ($25.8) Million, → 0.0%

Please visit budget.utah.gov for more details.

03/03/2023