

Revenue Estimates - February 2018 (in thousands of dollars)

Executive Appropriations Committee

March 5, 2018

	<i>a</i>	<i>b</i>	<i>c</i>	<i>d</i>	<i>e</i>	<i>f</i>	<i>g</i>
	FY 2017	FY 2018			FY 2019		
	Surplus	Revised	Revised	Difference	FY 2019	Revised	Difference
	Dec. '17	Dec.' 17	Feb. '18	Dec. - Feb.	Dec. '17	Feb. '18	Dec. - Feb.
<sup>1</sup> General Fund	9,585	2,469,041	2,497,556	28,515	2,565,898	2,631,119	65,221
<sup>2</sup> Education Fund	17,608	4,230,363	4,285,577	55,214	4,452,624	4,514,370	61,747
<sup>3</sup> Subtotal, GF/EF	<u>27,193</u>	<u>6,699,404</u>	<u>6,783,133</u>	<u>83,729</u>	<u>7,018,521</u>	<u>7,145,489</u>	<u>126,968</u>
<sup>4</sup> Percent incr/(decr)				1.2%			1.8%
<sup>5</sup> Transportation Fund		582,351	593,223	10,871	593,821	609,431	15,610
<sup>6</sup> Percent incr/(decr)				1.9%			2.6%
<sup>7</sup> Mineral Lease		77,787	75,536	(2,251)	82,370	78,283	(4,086)
<sup>8</sup> Percent incr/(decr)				(2.9%)			(5.0%)
<sup>10</sup> Federal Funds		4,083,936	4,107,452	23,516	4,324,888	4,345,684	20,796
<sup>11</sup> Percent incr/(decr)				0.6%			0.5%

## Available GF/EF Revenue - February, 2018 (in Millions)<sup>1</sup>

2018 General Session of the Utah State Legislature

<b>Fall Revenue Estimates</b>	<b>One-time</b>	<b>Ongoing</b>
General Fund	\$ 43	\$ 108
Education Fund	\$ 59	\$ 274
<b>Subtotal</b>	<b>\$ 101</b>	<b>\$ 382</b>

<b>Base Bill Expenditures</b> (see detail below)	<b>One-time</b>	<b>Ongoing</b>
General Fund	\$ (77)	\$ (23)
Education Fund	\$ (12)	\$ (67)
<b>Subtotal</b>	<b>\$ (89)</b>	<b>\$ (90)</b>

<b>Net Available before Base Reductions</b>	<b>One-time</b>	<b>Ongoing</b>
General Fund	\$ (35)	\$ 85
Education Fund	\$ 47	\$ 207
<b>Subtotal</b>	<b>\$ 12</b>	<b>\$ 292</b>

<b>Base Bill Reductions</b>	<b>One-time</b>	<b>Ongoing</b>
General Fund	\$ 33	\$ 23
Education Fund		\$ 12
<b>Subtotal<sup>2</sup></b>	<b>\$ 33</b>	<b>\$ 35</b>

<b>February Revenue Estimates</b>	<b>One-time</b>	<b>Ongoing</b>
General Fund	\$ 28	\$ 65
Education Fund	\$ 55	\$ 61
<b>Subtotal</b>	<b>\$ 83</b>	<b>\$ 126</b>

<b>Total Available after Base Changes and Feb. Rev. Est.</b>	<b>One-time</b>	<b>Ongoing</b>
General Fund	\$ 27	\$ 173
Education Fund <sup>3</sup>	\$ 102	\$ 280
<b>Total<sup>1,2,3</sup></b>	<b>\$ 128</b>	<b>\$ 453</b>

1. Preliminary numbers, subject to change.

2. Base budget reallocations not included here may alter GF/EF spending split.

3. Does not include federal tax reform at \$25 m to \$80 m in FY 2019, depending on policy changes.

<u>Base Budget Expenditures:</u>	<i>One-time</i>	<i>Ongoing</i>
<i>Rainy Day Fund Repayments</i>	\$ (85)	
<i>Phase-funded Buildings</i>		\$ (67)
<i>Firefighter Retirement</i>		\$ (18)
<i>Tourism Marketing Performance Fund</i>		\$ (3)
<i>Juror, Witness, Interpreter Deficit</i>	\$ (2)	\$ (1)
<i>Other Misc. Changes</i>	\$ (2)	\$ (1)
<i>Subtotal, Base Spending</i>	<b>\$ (89)</b>	<b>\$ (90)</b>