

Utah Data Guide

Utah State Data Center
Newsletter for Data Users

A

Governor's Office of Planning & Budget, Demographic & Economic Analysis
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State of Utah 1994 Economic and Demographic Projections

The Governor's Office of Planning and Budget has just finished preparing Utah population and employment projections through the year 2020. These projections are updated biennially and are intended to improve planning coordination in the state.

The new projections portray a picture of what lies ahead for the state if historic trends continue. These projections are long-term and portray the likely future for Utah based on past economic and demographic trends. The demographic characteristics that have characterized Utah in the past are the relative youthfulness and rapid growth of its population. In the current economic cycle, the State's robust economy has reinforced the latter of these two by attracting a substantial in-migration. These projections indicate that the distinctive demographic features of youthfulness and rapid population growth will continue, as will the relative strength of the economy. Although there will be some convergence with

national demographic and economic trends, Utah's population and employment growth rates are projected to continue to out-pace those of the nation for the next three decades.

Copies of the report, *State of Utah Economic and Demographic Projections 1994*, can be obtained for \$15.00 by contacting the Governor's Office of Planning and Budget at (801) 538-1036. The report is also available in a machine readable format, at no cost, through the State Bulletin Board Service, which can be reached at (801) 538-3383 or (800) 882-4638.

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An analysis of the projections illuminates many other significant findings about Utah's future:

Utah's population will continue to grow relatively rapidly.

Utah's population is projected to reach 2.13 million by the year 2000, 2.60 million by the year 2010, and 3.11 million by the year 2020. The average annual population increase for each of the next three decades are projected to be about 40,100 per year for the 1990s, 47,400 per year for the first decade of the new century, and 50,800 per year for the 2010s. Although the projected average annual growth rate decelerates from 2.1% in the 1990s to 1.8% in the 2010s, these growth rates are over double those projected for the nation as a whole.

Natural increase accounts for the largest portion of Utah's population growth.

The increases in Utah's population over the projection period occur primarily because of natural increase (i.e., annual births less annual deaths), which accounts for about 71% of the total population increase. The balance of the population increase occurs because of in-migration.

The rapid rate of natural increase occurs primarily because of the state's high fertility rates.



Utah women tend to have more children and Utahns tend to have longer life expectancies (i.e., mortality rates at any given age are lower) than the nation. The Utah population is young relative to the nation and, consequently, a greater portion of the female population is in child bearing years compared to the nation. Utah's fertility rate is projected to remain constant at 2.60 children per woman. The national projections have the fertility rate increasing from 2.07 to 2.10.

Sustained net in-migration to the state occurs because of the economy's job creation.

Net migration is essentially determined by the ability of the state's economy to generate and sustain employment relative to the state's supply of labor. Strong employment growth means that there is adequate job creation to accommodate new entrants to the labor force from both residents and non-residents. Over the projection period, net migration is anticipated in every year, albeit rather low levels from 1996 to 2002.



Although Utah's age structure will shift towards the older age groups, the state will continue to be younger than the nation.

Utah's median age is projected to increase from 25 years in 1993 to 30 years by the year 2020. Over the same period the U.S. median age increases from 33 to 38.

Utah's school-age population (ages 5 to 17) declines slightly from 1996 to 1999, but then begins a new cycle of growth.

School-age population is projected to increase from 457,000 in 1990 to 684,000 in 2020, or an average increase of approximately 7,600 persons per year. Utah's average annual percent change in school-age population is projected to be almost double the national average over the projection period.

Utah's dependency ratio should fall as that of the nation increases.



Utah's age structure continues to be characterized by a relatively high dependency ratio.

This is the number of non-working age persons (younger than 18 and 65 years and over) per 100 working age persons (ages 18 to 64). As Utah's population ages, the dependency ratio should decline as the young constitute a smaller share of the total population relative to the working age population. The

dependency ratio for the nation should increase over the next thirty years as the retirement age group constitutes an ever increasing portion of the age distribution.

Employment is projected to grow more rapidly in Utah than in the nation.

Total employment is projected to grow at an average annual rate of 2.9% in the 1990s, 2.2% in the first decade of the new century, and 1.8% in the 2010s. The corresponding employment growth rates for the U.S. are projected to be about half that of Utah.

The industrial composition of the State's employment growth is projected to diverge from that of the nation.

Employment is projected to increase in all of Utah's major sectors. About a



third of the jobs created will be in the service sector, with about a fifth created in the trade sector, and about a tenth in both manufacturing and government. The national projections show that nearly 60% of total employment growth will be in services with about a fifth in trade. Absolute declines in employment are projected nationally in manufacturing.

The service industry accounts for many of the fastest growing detailed industries in the state.

Five of the ten most rapidly growing industries are service industries. These include business services (advertising firms, credit reporting/collection



companies, equipment rental/leasing companies, computer companies); health services (doctors, dentists, hospitals, medical and dental laboratories), social services (family services; and miscellaneous services (services not classified elsewhere).

In absolute numbers, population growth is primarily concentrated along the Wasatch Front.

About 1 million (or about 75%) of the projected 1.4 million in population increase projected for the state between 1990 and 2020 will be concentrated in the counties of Salt Lake, Utah, Davis, and Weber. Washington County will also account for a sizable portion of Utah's population increase (8.4%).

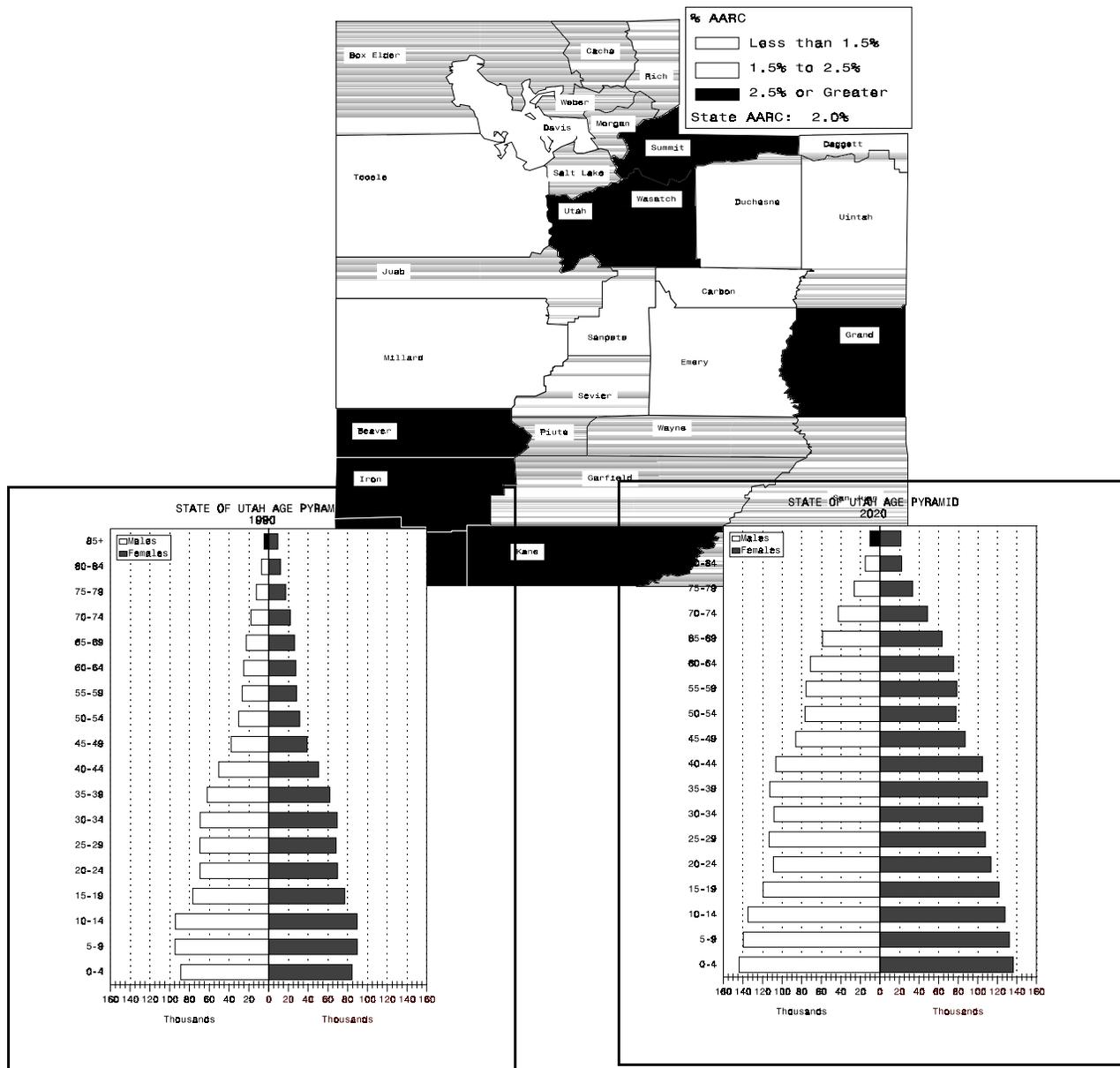
The counties with the highest average annual rates of growth over the projection period are Washington (4.2%), Summit (4.0%), Kane (2.9%), Grand (2.9%), Beaver (2.6%), and Iron (2.5%).

The population in every county in the state is projected to increase over the projection period.

State of Utah

Population Growth: 1990 to 2020

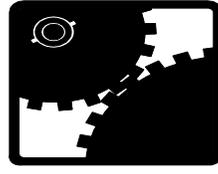
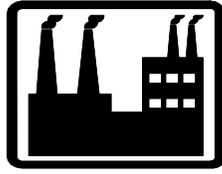
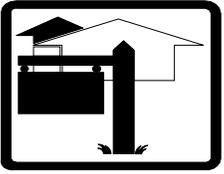
Average Annual Rate of Change



State of Utah Population Projections by County and Multi-County District 1980 - 2020

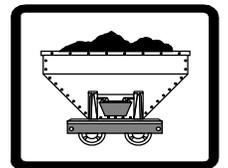
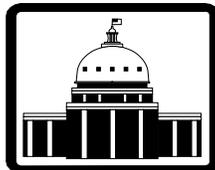
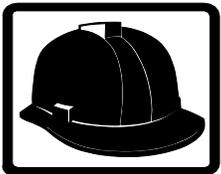
COUNTY/MCD	1980	1990	1995	2000	2005	2010	2015	2020	AARC 1990 - 2020	RANK BY AARC	ABSOLUTE CHANGE 1990-2020	RANK BY ABSOLU- LUTE	SHARE OF TOTAL POP INCREASE
BEAR RIVER	92,498	108,393	120,257	127,236	138,079	152,450	164,103	176,185	1.63%	--	67,792	--	4.88%
Box Elder	33,222	36,485	40,192	41,974	45,356	49,903	53,555	57,346	1.52%	18	20,861	10	1.50%
Cache	57,176	70,183	78,292	83,439	90,817	100,528	108,440	116,636	1.71%	14	46,453	6	3.34%
Rich	2,100	1,725	1,773	1,823	1,905	2,019	2,108	2,203	0.82%	26	478	27	0.03%
WASATCH FRONT	941,172	1,104,356	1,237,475	1,337,767	1,465,776	1,624,975	1,799,859	1,965,738	1.94%	--	861,382	--	61.99%
Davis	146,540	187,941	215,448	236,016	259,226	287,728	318,795	348,036	2.08%	7	160,095	3	11.52%
Morgan	4,917	5,528	6,354	6,812	7,400	8,188	9,100	10,014	2.00%	9	4,486	20	0.32%
Salt Lake	619,066	725,956	811,837	875,526	957,681	1,060,782	1,174,612	1,283,001	1.92%	11	557,045	1	40.09%
Tooele	26,033	26,601	27,230	26,739	31,134	36,524	42,658	49,024	2.06%	8	22,423	9	1.61%
Weber	144,616	158,330	176,606	192,674	210,335	231,753	254,694	275,663	1.87%	13	117,333	4	8.44%
MOUNTAINLAND	236,827	289,197	344,040	379,987	416,205	459,982	491,611	529,260	2.04%	--	240,063	--	17.28%
Summit	10,198	15,518	21,519	25,882	30,756	36,591	43,190	50,022	3.98%	2	34,504	7	2.48%
Utah	218,106	263,590	310,538	340,877	370,984	407,438	431,464	461,056	1.88%	12	197,466	2	14.21%
Wasatch	8,523	10,089	11,983	13,228	14,465	15,953	16,957	18,182	1.98%	10	8,093	15	0.58%
CENTRAL	47,087	52,294	57,889	60,544	65,118	71,396	76,171	78,227	1.35%	--	25,933	--	1.87%
Juab	5,530	5,817	6,446	6,635	7,043	7,637	8,070	8,219	1.16%	22	2,402	23	0.17%
Millard	8,970	11,333	11,845	12,093	12,730	13,689	14,344	14,488	0.82%	27	3,155	22	0.23%
Piute	1,329	1,277	1,515	1,535	1,579	1,652	1,697	1,695	0.95%	25	418	28	0.03%
Sanpete	14,620	16,259	18,588	19,613	21,261	23,472	25,189	25,998	1.58%	15	9,739	12	0.70%
Sevier	14,727	15,431	17,020	18,081	19,717	21,879	23,584	24,437	1.54%	16	9,006	13	0.65%
Wayne	1,911	2,177	2,475	2,587	2,788	3,067	3,286	3,390	1.49%	19	1,213	26	0.09%
SOUTHWEST	55,489	83,263	106,609	130,290	157,784	185,755	212,633	237,862	3.56%	--	154,599	--	11.13%
Beaver	4,378	4,765	6,200	8,251	8,994	9,615	10,055	10,331	2.61%	5	5,566	18	0.40%
Garfield	3,673	3,980	4,289	4,645	5,090	5,486	5,804	6,047	1.40%	20	2,067	25	0.15%
Iron	17,349	20,789	24,546	28,103	32,423	36,655	40,543	44,033	2.53%	6	23,244	8	1.67%
Kane	4,024	5,169	5,690	6,856	8,255	9,675	11,039	12,317	2.94%	3	7,148	17	0.51%
Washington	26,065	48,560	65,883	82,436	103,022	124,324	145,193	165,134	4.16%	1	116,574	5	8.39%
UINTAH BASIN	33,840	35,546	38,266	39,701	42,848	47,657	51,590	53,643	1.38%	--	18,097	--	1.30%
Daggett	769	690	713	737	794	881	952	988	1.20%	21	298	29	0.02%
Duchesne	12,565	12,645	13,371	13,656	14,552	16,016	17,185	17,734	1.13%	23	5,089	19	0.37%
Uintah	20,506	22,211	24,182	25,307	27,502	30,760	33,453	34,921	1.52%	17	12,710	11	0.91%
SOUTHWEST	54,124	49,801	53,153	54,483	57,319	62,164	67,475	71,535	1.21%	--	21,734	--	1.56%
Carbon	22,179	20,228	21,177	21,320	22,300	24,116	26,014	27,433	1.02%	24	7,205	16	0.52%
Emery	11,451	10,332	10,530	10,360	10,628	11,302	12,017	12,512	0.64%	29	2,180	24	0.16%
Grand	8,241	6,620	8,153	9,260	10,598	12,293	14,028	15,492	2.87%	4	8,872	14	0.64%
San Juan	12,253	12,621	13,293	13,543	13,793	14,453	15,416	16,098	0.81%	28	3,477	21	0.25%
STATE OF UTAH	1,461,037	1,722,850	1,957,688	2,130,008	2,343,128	2,604,379	2,863,442	3,112,450	1.99%	--	1,389,600	--	100.00%

1994 Utah Economic and Demographic Profiles



1994 Utah Economic and Demographic Profiles provides the public and private sectors with a time series of the most commonly requested economic and demographic data for the State of Utah and its counties. The Governor's Office of Planning and Budget has attempted to incorporate revisions of historical data and correct known data problems in this report. The data come from many sources and many of the series of data have been revised numerous times. Consequently, in some cases 'NA' is found in the data cell, meaning that the data is not available at this time or has not been published. The table on page seven has been provided as an example of the economic and demographic data available in this report. For demonstrative purposes, only selected years have been displayed. In the actual report, the time series includes the years 1960, 1965, and in single-years, 1980 through 1993.

The report is available in printed format for \$10.00, machine-readable format on disk, or by accessing GOPB On-Line through the State Bulletin Board System (801) 538-3383 or (800) 882-4638. Questions or comments about the report should be directed to the Demographic and Economic Analysis Section (801) 538-1036.



State of Utah

Economic & Demographic Profile for Selected Years

STATE OF UTAH	1960	1965	1970	1975	1980	1985	1990	1991	1992	1993*
TOTAL POPULATION (July 1)	890,630	992,000	1,066,000	1,234,000	1,474,000	1,643,000	1,729,000	1,775,000	1,822,000	1,866,000
% Change/Prev.Year	--	--	--	3.1%	4.1%	1.3%	1.3%	2.7%	2.6%	2.4%
BIRTHS (Calendar Year)	26,272	22,261	26,953	31,667	41,786	37,441	36,253	36,019	37,198	NA
DEATHS (Calendar Year)	5,997	6,672	7,063	7,519	8,103	9,044	9,125	9,576	10,322	NA
NET MIGRATION (July 1)	9,980	(3,515)	327	13,899	24,567	(7,585)	-3519	19310	19,746	17,427
LABOR FORCE	324,300	361,400	414,200	516,900	634,000	730,000	814,000	837,000	857,000	910,000
% Change/Prev.Year	--	--	--	3.6%	4.8%	3.7%	3.2%	2.8%	2.4%	6.2%
EMPLOYED	308,800	339,400	389,000	479,400	594,000	687,000	779,000	796,000	815,000	875,000
UNEMPLOYED	15,500	22,000	25,200	37,500	40,000	43,000	35,000	41,000	42,000	35,000
UNEMPLOYMENT RATE	4.8%	6.1%	6.1%	7.3%	6.3%	5.9%	4.3%	4.9%	4.9%	3.8%
TOTAL NON-AG EMPLOY**	263,307	300,164	357,435	441,082	551,889	624,387	723,629	745,114	768,602	809,732
% Change/Prev.Year	--	--	--	1.4%	0.5%	3.9%	4.7%	3.0%	3.2%	5.4%
Manufacturing	47,549	49,986	55,973	67,526	87,700	93,999	107,096	105,733	106,242	110,457
% Of Total Employ	18.1%	16.7%	15.7%	15.3%	15.9%	15.1%	14.8%	14.2%	13.8%	13.6%
Mining	14,131	12,104	12,854	13,275	18,500	9,738	8,602	8,598	8,487	8,321
% Of Total Employ	5.4%	4.0%	3.6%	3.0%	3.4%	1.6%	1.2%	1.2%	1.1%	1.0%
Construction	14,851	15,971	14,708	24,322	31,549	35,510	27,836	31,534	34,902	39,714
% Of Total Employ	5.6%	5.3%	4.1%	5.5%	5.7%	5.7%	3.8%	4.2%	4.5%	4.9%
TCU	22,257	21,566	23,128	26,983	34,120	37,013	42,274	4,242	43,870	47,072
% Of Total Employ	8.5%	7.2%	6.5%	6.1%	6.2%	5.9%	5.8%	0.6%	5.7%	5.8%
Trade	58,816	67,057	79,208	104,440	128,678	147,920	172,385	178,663	184,439	191,477
% Of Total Employ	22.3%	22.3%	22.2%	23.7%	23.3%	23.7%	23.8%	24.0%	24.0%	23.6%
F.I.R.E.	11,292	12,804	14,977	19,709	25,768	31,059	34,136	35,847	37,307	41,441
% Of Total Employ	4.3%	4.3%	4.2%	4.5%	4.7%	5.0%	4.7%	4.8%	4.9%	5.1%
Government	62,270	79,396	100,098	110,330	125,046	137,806	150,550	153,959	156,942	159,441
% Of Total Employ	23.6%	26.5%	28.0%	25.0%	22.7%	22.1%	20.8%	20.7%	20.4%	19.7%
Services***	32,141	41,298	56,489	74,497	100,528	131,342	180,750	188,354	196,413	211,815
% Of Total Employ	12.2%	13.8%	15.8%	16.9%	18.2%	21.0%	25.0%	25.3%	25.6%	26.2%
TOTAL WAGES (Thous\$)	\$1,280,661	\$1,680,726	\$2,453,219	\$4,177,095	\$7,356,093	\$10,765,905	\$14,274,987	\$15,293,845	\$16,610,795	\$17,710,689
AVERAGE ANNUAL WAGES	\$4,440	\$5,172	\$6,348	\$8,772	\$13,332	\$17,280	\$19,728	\$20,520	\$21,612	\$21,876
AVERAGE MONTHLY WAGES	\$370	\$431	\$529	\$731	\$1,111	\$1,440	\$1,644	\$1,710	\$1,801	\$1,823
PERSONAL INCOME (Mills)	\$1,774.0	\$2,356.0	\$3,513.0	\$6,155.0	\$11,710.0	\$17,512.0	\$24,320.0	\$26,076.0	\$28,206.0	\$30,089.0
PER CAPITA INCOME	\$1,971	\$2,377	\$3,297	\$4,988	\$7,952	\$10,645	\$14,063	\$14,759	\$15,573	\$16,180
TOT ASSESSED VAL (Mills)	\$6,645	\$7,645	\$9,240	\$13,855	\$28,010	\$45,510	\$49,237	\$55,591	\$52,324	\$55,146
GROSS TAX SALES (Thou\$)	\$	\$	\$2,285	\$4,456	\$8,399	\$12,574	\$14,774	\$15,998	\$17,313	\$19,341

TOTALS FOR THE STATE MAY NOT INCLUDE DATA FROM COUNTIES FOR WHICH IT WAS NOT AVAILABLE

*1993 = PRELIMINARY

**TOTALS MAY NOT ADD DUE TO ROUNDING

***BEGINNING IN 1983, SERVICE SECTOR INCLUDES SIC 074, 075 AND 078

NA = NOT AVAILABLE

SOURCES: UTAH DEPARTMENT OF EMPLOYMENT SECURITY -- Employment, wages, and most recent personal income;

UTAH POPULATION ESTIMATES COMMITTEE -- Population and migration;

U.S. BUREAU OF ECONOMIC ANALYSIS -- Personal income except most recent;

UTAH DEPARTMENT OF HEALTH -- Births and deaths;

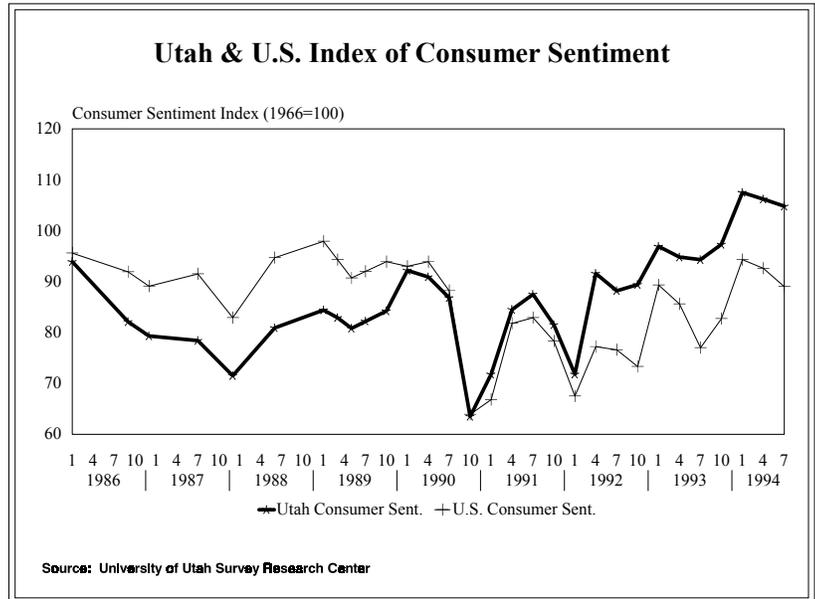
Utah's Current Economic Conditions and Outlook

Preliminary data indicate that employment in Utah for the first six months of 1994 grew around 6.3% when compared to the same time period for the previous year. This rate of growth ranks Utah in 1st place for employment growth in the nation for the first half of 1994. Utah also ranked 1st in the nation at 5.4% in employment growth for 1993 over 1992. The state also placed 2nd in the nation with 38.6% growth in housing permits issued; 4th in service employment growth, at 6.1%; and, 8th in manufacturing employment, at 4.4%, for July 1994 over July 1993. Only three states had a lower unemployment rate than Utah's 3.8% as of July 1994.

As shown in the adjacent table of actual and estimated economic indicators, employment growth in Utah is expected to increase to about 6.0% in 1994; a rate considerably higher than the historic (1950-93) average job growth rate of 3.4%. Regional Financial Associates (RFA) forecast in August 1994 that Utah would rank 2nd in the nation in job growth for both 1994 and 1995. RFA also forecasts Utah to be the 5th fastest growing state in the nation from 1993 to 2020 in population growth.

The revenue forecasts and economic indicator estimates presented in the adjacent tables assume that Hill Air Force Base will not be restructured or closed. Needless to say, if this assumption is changed or proves to be invalid then the forecasts will have to be revised downward. For the most part, HAFB restructuring or closure would impact fiscal years subsequent to 1995.

The Governor's Office of Planning and Budget has just completed a study on what the impacts would be on the Utah economy if HAFB were restructured or closed. Copies of this report are available through GOPB. Call (801) 538-1036 for additional information.



Consumer Sentiment Index

The figure above provides the latest indices of consumer sentiment for Utah and the U.S. Utah's consumer sentiment for July 1994 was 104.8, a decrease from 106.2. The U.S. index decreased from 92.6 to 89.0.

Actual and Estimated Economic Indicators, Utah and the U.S.: September 1994

U.S. & UTAH INDICATORS	UNITS	1992 Actual	1993 Actual	1994 Forecast	1995 Forecast	1996 Forecast	% CHG 92-93	% CHG 93-94	% CHG 94-95	% CHG 95-96
PRODUCTION & SPENDING										
U.S. Real Gross Domestic Product	Billion 1987\$	4,979.3	5,134.5	5,319.3	5,463.0	5,610.5	3.1	3.6	2.7	2.7
U.S. Real Personal Consumption	Billion 1987\$	3,349.5	3,458.7	3,576.3	3,683.6	3,775.7	3.3	3.4	3.0	2.5
U.S. Real Bus. Fixed Investment	Billion 1987\$	525.9	591.6	666.7	726.7	785.6	12.5	12.7	9.0	8.1
U.S. Real Defense Spending	Billion 1987\$	261.4	243.7	222.3	203.1	187.1	-6.8	-8.8	-8.6	-7.9
U.S. Real Exports	Billion 1987\$	578.8	602.5	644.7	694.3	752.6	4.1	7.0	7.7	8.4
U.S. Industrial Production Index	1987=100	106.6	111.0	117.0	121.9	126.7	4.1	5.4	4.2	3.9
Utah Coal Production	Million Tons	21.0	21.7	24.1	25.9	26.3	3.3	11.1	7.5	1.5
Utah Oil Production	Million Barrels	24.1	21.8	20.1	18.5	17.0	-9.5	-7.8	-8.0	-8.1
Utah Copper Production	Million Pounds	646.7	687.7	690.0	685.0	685.0	6.3	0.3	-0.7	0.0
SALES & CONSTRUCTION										
U.S. New Auto and Truck Sales	Millions	12.8	13.9	15.2	16.2	16.1	8.6	8.6	6.9	-1.0
U.S. Housing Starts	Millions	1.20	1.29	1.40	1.37	1.37	7.5	8.5	-2.0	0.0
U.S. Residential Construction	Billion Dollars	223.8	250.6	283.2	287.7	293.8	12.0	13.0	1.6	2.1
U.S. Nonresidential Structures	Billion Dollars	171.1	173.4	182.8	201.6	215.3	1.3	5.4	10.3	6.8
U.S. Final Domestic Sales	Billion 1987\$	5,015.7	5,198.8	5,391.8	5,560.3	5,708.9	3.7	3.7	3.1	2.7
Utah New Auto and Truck Sales	Thousands	63.2	68.8	78.0	81.0	81.0	8.9	13.4	3.8	0.0
Utah Dwelling Unit Permits	Thousands	13.0	17.7	20.0	17.0	16.0	36.4	12.8	-15.0	-5.9
Utah Residential Permit Value	Million Dollars	1,114.0	1,497.0	1,750.0	1,490.0	1,400.0	34.4	16.9	-14.9	-6.0
Utah Nonresidential Permit Value	Million Dollars	396.9	465.5	600.0	565.0	450.0	17.3	28.9	-5.8	-20.4
Utah Retail Sales	Million Dollars	9,889	11,016	12,060	12,869	13,724	11.4	9.5	6.7	6.6
DEMOGRAPHICS & SENTIMENT										
U.S. Population	Millions	255.5	258.3	261.0	263.7	266.2	1.1	1.0	1.0	0.9
U.S. Consumer Sentiment of U.S.	1966=100	77.2	82.8	92.7	94.2	92.6	7.3	12.0	1.6	-1.7
Utah Fiscal Year Population	Thousands	1,822.0	1,866.0	1,915.0	1,961.0	1,994.0	2.4	2.6	2.4	1.7
Utah Fiscal Year Net Migration	Thousands	20.0	18.0	21.0	18.0	5.0	na	na	na	na
Utah Consumer Sentiment of Utah	1966=100	85.3	95.8	105.6	107.3	105.5	12.4	10.2	1.6	-1.7
PROFITS & PRICES										
U.S. Corp. Profits Before Tax	Billion Dollars	396.0	462.4	511.0	536.0	562.3	16.8	10.5	4.9	4.9
U.S. Domestic Profits Less F.R.	Billion Dollars	311.2	375.1	418.4	431.1	446.0	20.5	11.5	3.0	3.5
U.S. Oil Ref. Acquis. Cost	\$ Per Barrel	18.4	16.4	15.7	17.0	18.0	-10.7	-4.4	8.3	5.9
U.S. Coal Price Index	1982=100	95.0	96.1	96.0	96.6	97.7	1.2	-0.1	0.6	1.1
U.S. No. 1 Heavy Melting Scrap	\$ Per Metric Ton	84.7	112.4	133.0	134.0	132.0	32.8	18.3	0.8	-1.5
Utah Coal Prices	\$ Per Short Ton	21.8	21.2	21.2	21.8	22.4	-2.8	0.0	2.8	2.8
Utah Oil Prices	\$ Per Barrel	19.4	16.6	17.0	17.4	18.4	-14.4	2.4	2.4	5.7
Utah Copper Prices	\$ Per Pound	1.04	0.87	1.08	1.11	1.07	-16.3	24.1	2.8	-3.6
INFLATION, MONEY & INTEREST										
U.S. CPI Urban Consumers	1982-84=100	140.4	144.6	148.5	153.4	158.8	3.0	2.7	3.3	3.5
U.S. GDP Implicit Deflator	1987=100	120.9	123.5	126.3	130.0	134.0	2.2	2.3	2.9	3.1
U.S. Money Supply (M2)	Billion Dollars	3,489.1	3,527.5	3,583.9	3,644.9	3,732.3	1.1	1.6	1.7	2.4
U.S. Real M2 Money Supply (GDP)	Billion 1987\$	2,885.9	2,856.3	2,836.7	2,803.6	2,784.6	-1.0	-0.7	-1.2	-0.7
U.S. Federal Funds Rate	Percent	3.52	3.02	4.10	5.12	5.50	-14.2	35.8	24.9	7.4
U.S. Bank Prime Rate	Percent	6.25	6.00	7.04	8.12	8.50	-4.0	17.3	15.3	4.7
U.S. Prime Less Federal Funds	Percent	2.73	2.98	2.94	3.00	3.00	9.2	-1.3	2.0	0.0
U.S. Prime Less Pers. Cons. Defl.	Percent	3.25	3.01	4.34	4.82	5.00	-7.4	44.3	11.1	3.7
U.S. 3-Month Treasury Bills	Percent	3.43	3.00	4.07	4.83	5.10	-12.5	35.7	18.7	5.6
U.S. T-Bond Rate, 30-Year	Percent	7.67	6.60	7.22	7.56	7.45	-14.0	9.4	4.7	-1.5
U.S. Mortgage Rates, Fixed FHLMC	Percent	8.4	7.3	8.3	8.5	8.5	-12.7	13.0	2.7	0.0
EMPLOYMENT, WAGES, INCOME										
U.S. Nonagricultural Employment	Millions	108.6	110.5	113.3	116.1	118.3	1.8	2.5	2.5	1.9
U.S. Average Nonagriculture Wage	Dollars	27,392	27,875	28,909	29,868	31,128	1.8	3.7	3.3	4.2
U.S. Total Nonagriculture Wages	Billion Dollars	2,974.8	3,080.8	3,274.9	3,468.1	3,683.1	3.6	6.3	5.9	6.2
U.S. Personal Income	Billion Dollars	5,135.1	5,359.6	5,670.5	6,033.4	6,413.5	4.4	5.8	6.4	6.3
Utah Nonagricultural Employment	Thousands	768.6	809.7	858.3	896.9	930.1	5.4	6.0	4.5	3.7
Utah Average Nonagriculture Wage	Dollars	21,612	21,874	22,450	23,073	23,763	1.2	2.6	2.8	3.0

Utah Total Nonagriculture Wages	Million Dollars	16,611	17,711	19,270	20,696	22,103	6.6	8.8	7.4	6.8
Utah Personal Income	Million Dollars	28,078	30,010	32,561	35,068	37,487	6.9	8.5	7.7	6.9

Revenue Comparisons for FY93-96: Modified Accrual Basis (Thousands of Dollars)

	FY93		FY94		SEPT FY95			SEPT FY96		
	ACTUAL	ACTUAL	CHG	% CHG	ESTIMATE*	CHG	% CHG	ESTIMATE*	CHG	% CHG
GENERAL FUND										
SALES TAX	881,842	978,173	96,331	10.92	1,055,000	76,827	7.85	1,121,000	66,000	6.26
LIQUOR PROFITS	18,132	17,893	(239)	-1.32	18,400	507	2.83	18,700	300	1.63
INSURANCE PREMIUMS	33,937	38,167	4,230	12.46	41,000	2,833	7.42	43,400	2,400	5.85
BEER, CIG., AND TOBACCO	34,278	36,505	2,227	6.50	36,800	295	0.81	37,000	200	0.54
OIL SEVERANCE TAX	12,229	12,756	527	4.31	14,400	1,644	12.89	14,500	100	0.69
METAL SEVERANCE TAX	7,038	6,117	(921)	-13.09	7,400	1,283	20.97	7,600	200	2.70
INHERITANCE TAX	7,626	8,189	563	7.38	7,900	(289)	-3.53	7,900	0	0.00
INVESTMENT INCOME	4,358	6,370	2,012	46.17	6,200	(170)	-2.67	6,500	300	4.84
OTHER	21,339	29,231	7,892	36.98	24,500	(4,731)	-16.18	25,700	1,200	4.90
CIRCUIT BREAKER	(4,185)	(4,477)	(292)	6.98	(4,800)	(323)	7.21	(5,100)	(300)	6.25
SUBTOTAL	1,016,59	1,128,924	112,330	11.05	1,206,800	77,876	6.90	1,277,200	70,400	5.83
UNIFORM SCHOOL FUND										
INDIVIDUAL INCOME TAX	841,977	925,004	83,027	9.86	1,000,000	74,996	8.11	1,084,000	84,000	8.40
CORPORATE FRANCHISE TAX	79,423	121,062	41,639	52.43	120,000	(1,062)	-0.88	123,000	3,000	2.50
PERMANENT FUND INTEREST	6,491	4,417	(2,074)	-31.95	5,700	1,283	29.05	6,500	800	14.04
GROSS RECEIPTS TAX	4,505	4,128	(377)	-8.37	4,100	(28)	-0.68	4,100	0	0.00
OTHER	5,496	6,918	1,422	25.87	4,700	(2,218)	-32.06	4,200	(500)	-10.64
SUBTOTAL	937,892	1,061,529	123,637	13.18	1,134,500	72,971	6.87	1,221,800	87,300	7.70
TOTAL BOTH FUNDS	1,954,48	2,190,453	235,967	12.07	2,341,300	150,847	6.89	2,499,000	157,700	6.74
LEGISLATIVE ADOPTED		2,143,250			2,295,848	105,395	4.81	NA	NA	NA
DIFFERENCE		47,203			45,452	45,452		NA	NA	
TRANSPORTATION FUND										
MOTOR FUEL TAX	141,306	150,386	9,080	6.43	156,000	5,614	3.73	160,000	4,000	2.56
SPECIAL FUEL TAX	35,614	36,991	1,377	3.87	39,000	2,009	5.43	41,000	2,000	5.13
OTHER	47,298	49,581	2,283	4.83	52,000	2,419	4.88	54,000	2,000	3.85
SUBTOTAL	224,218	236,958	12,740	5.68	247,000	10,042	4.24	255,000	8,000	3.24
TOTAL ALL FUNDS	2,178,70	2,427,411	248,707	11.42	2,588,300	160,889	6.63	2,754,000	165,700	6.40
MINERAL LEASE	27,187	29,228	2,041	7.51	30,400	1,172	4.01	31,900	1,500	4.93
MINERAL LEASE	3,100	4,108	1,008	32.51	3,100	(1,008)	-24.53	2,400	(700)	-22.58
GRAND TOTAL	2,208,99	2,460,747	251,756	11.40	2,621,800	161,053	6.54	2,788,300	166,500	6.35
LEGISLATIVE		2,411,350			2,571,761	111,014	4.51	NA	NA	NA
DIFFERENCE		49,397			50,039	50,039		NA	NA	

*Note: This forecast assumes no adverse HAFB impacts; i.e., that Hill Air Force Base will NOT be restructured or closed.

1) Sales taxes were REDUCED a net \$13 million in FY95 due to actions taken in the regular 1994 Legislative session. House Bill 162 REDUCED sales taxes 1/8th percent (cents) or \$26.5 million. House Bill 145 and Senate Bill 260 REDUCED sales taxes another \$.5 million by creating new sales tax exemptions; whereas, House Bills 279, 302, and 346; and, Senate Bills 136, 191, 205, 211, and 238, INCREASED sales taxes by \$14 million by eliminating certain existing sales tax exemptions. Senate Bill 90 also reduced property taxes by \$8.5 million, but that reduction does not affect this forecast of non-property tax revenues.

2) The general fund OTHER category decreases in FY95 since PEHP premium refunds are expected to decline to \$1.25 million from \$6.3 million in FY94.

3) The growth rate in FY95 income taxes is expected to decrease even though personal income growth is expected to be stronger for that year. This is largely due to a one-time \$13 million acceleration windfall (change) in withholding tables in FY94.

4) The growth rate in FY95 corporate taxes is expected to decline due to lower growth in profits in general and a one-time \$10 million windfall payment from a major corporation in FY94.

5) The FY95 school fund OTHER category declines due to AMAX property tax adjustments on centrally assessed property and unusually large Escheat receipts in FY94.

6) Permanent Fund Interest declined in FY94 due to appraisal fees and legal fees associated with the State's effort to swap certain State lands for Federal lands.

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