

FINAL Fiscal Profile for 2017-18 and 2019-20
January 2018 CREG revenue forecast

FUNDS AVAILABLE (Cash, Revenue, & Net Transfers)	17-18 Biennium JCC01 Status	19-20 Biennium JCC01 with Gov.'s Actions
General Fund Carryover	\$0	\$0
Budget Reserve Account Carryover	(\$2,410,231)	\$104,550,000
FY17 capital losses to GF share of State Agency Pool	(\$10,747,723)	
Increase in General Fund reversions transferred to BRA	\$46,537,244	
2016 Budget (HB 1) - Interfund loan (transfer) from 1% Sev. Tax Acct.	\$113,696,290	\$67,202,858
2016 Budget Bill - BRA transfers from LSRA	\$36,000,000	(\$65,433,822)
2017 Budget Bill - Net Statutory Reserve transfer from LSRA	\$0	
HB 1 - 1% severance tax diversion		\$185,200,000
HB 1 - Remote sales taxes to SFP Reserve Account (Gov.'s Veto)		
General Fund Revenue	\$2,253,575,523	\$2,028,966,450
Budget Reserve Account Revenue	\$741,660,768	\$696,900,000
HB 1 - Additional \$500 million FMR cap (Gov.'s Veto)	(\$13,500,000)	(\$12,700,000)
Total Traditional Funds Available	\$3,164,811,871	\$3,004,685,486
EXPENDITURES		
2016 Budget Bill GF Appropriations	(\$2,981,180,894) (1)	
2017 Budget Bill GF Appropriations	\$276,211,256 (2)	
HB 1 GF Appropriations	(\$35,168,353) (3)	(\$2,851,581,388) (3)
Other 2016 Bills with GF Appropriations - Budget Session	(\$187,071,613) (4)	
Other 2017 Bills with GF Appropriations - General Session	\$1,904,609 (5)	
Other 2018 Bills with GF Appropriations - Budget Session	(\$2,061,498) (6)	(\$53,539,098) (6)
GF Appropriation to LSRA / SIPA	(\$132,895,378) (7)	\$0 (7)
Total Funds Appropriated / Transferred	(\$3,060,261,871)	(\$2,905,120,486)
GENERAL FUND / BRA BALANCE (pgs. 2 and 3)	\$104,550,000	\$99,565,000
LESS: STATUTORY RESERVE (5 percent of GF revenues)	(\$104,550,000)	(\$99,565,000)
TOTAL TRADITIONAL FUNDS AVAILABLE FOR APPROPRIATION	\$0	\$0

(1) (2) (3) (4) (5) (6) (7) Please see General Fund Profile (page 2)

LEGISLATIVE STABILIZATION RESERVE ACCOUNT (LSRA) EXPENDITURES

	BY 17-18 JCC01 Jan. CREG LSRA	BY 19-20 JCC01 with Gov.'s Actions LSRA
2016 Budget Bill LSRA transfer to BRA	(\$36,000,000)	
2017 Budget - Net Statutory Reserve transfer to BRA (estimate)	\$0	
2016 Budget Session	(\$185,000,000)	
2017 General Session	(\$52,385,078)	
2017 Laws, Ch. 204, - Transfer from LSRA to SFP		(\$112,382,409)
HB 1 - Operation of auto. tech. trade school	(\$5,000,000)	
HB 1 - Transfer to School CapCon Account		(\$40,833,074)
HB 1 - State Penitentiary Capital Construction Account		(\$10,000,000)
HB 194 State funded capital construction	(\$8,400,000)	(\$7,500,000)
SF 40 Commercial air service improvement	(\$15,000,000)	(\$1,000,000)
SF 89 Local government distributions		(\$105,000,000)
SF 100 Economic diversification-broadband services	(\$10,350,000)	
SF 108 Economic diversification and development	(\$2,000,000)	
SF 118 Kickstart Wyoming-economic diversification	(\$11,000,000)	
SF 119 Workforce development-priority economic sector program		(\$3,500,000)
SF 120 Government efficiency project	(\$10,000,000)	
TOTAL	(\$335,135,078)	(\$280,215,483)

ONE PERCENT SEVERANCE TAX ACCOUNT BALANCE AVAILABLE \$67,202,858 \$0

Ending biennial balances may be subject to timing and order of transfers and do not include unprofiled investment earnings generated from realized capital gains.

Fiscal Profile of Traditional Funding Sources

General Fund	BY 17-18	BY 19-20
	JCC01 Jan. CREG Status	JCC01 with Gov.'s Actions
BEGINNING BALANCE 7-1-16 (7-1-18)	\$0	\$0
FY17 capital losses to GF share of State Agency Pool	(\$10,747,723)	
REVENUES		
2017-18 (2019-20) Estimated Revenue	\$2,252,446,097	\$2,028,200,000
GF revenue from budget reductions & transfers	\$1,129,426	\$766,450
HB 1 - 1% severance tax diversion		\$185,200,000
HB 1 - Sales taxes to SFP Reserve Account (Gov.'s Veto)		
Net Revenues Available before Transfer from BRA	\$2,242,827,800	\$2,214,166,450
Transfer in from BRA - 2016 Budget, Sec 300	\$817,434,071	\$690,954,036
Net Revenues Available after Transfer from BRA	\$3,060,261,871	\$2,905,120,486
APPROPRIATIONS		
2016 Budget Bill	(\$2,981,180,894) (1)	
2017 Budget Bill	\$276,211,256 (2)	
HB 1 General government appropriations	(\$35,168,353) (3)	(\$2,851,581,388) (3)
HB 1 - Sec. 312 Budget reduction (Gov.'s veto)		(3)
Other Bills:		
2016 Budget Session	(\$187,071,613) (4)	
2017 General Session	\$1,904,609 (5)	
2018 Budget Session		
HB 42 Justice reform-graduated sanctions	(\$591,498)	
HB 109 Public employee retirement plan-contributions		(\$2,455,000)
HB 130 State fair endowment	(\$200,000)	
HB 194 State funded capital construction	(\$46,000)	(\$33,521,200)
SF 2 Legislative budget	(\$405,000)	(\$16,225,796)
SF 31 Veterans' skilled nursing center	(\$300,000)	
SF 45 State fair board-2		(\$55,000)
SF 78 Opioid addiction task force	(\$65,000)	
SF 90 First judicial district-number of district judges		(\$1,090,059)
SF 105 Drug Donation Program Act-expansion		(\$192,043)
SF 108 Economic diversification and development	(\$400,000)	
SF 116 Retirement income security task force-2	(\$20,000)	
SF 120 Government efficiency project	(\$34,000)	
Total other bills 2018 Budget Session	(\$2,061,498) (6)	(\$53,539,098) (6)
Auto. Appropriations - PWMTF Spending Policy	(\$132,895,378) (7)	\$0 (7)
Subtotal	(\$3,060,261,871)	(\$2,905,120,486)
TOTAL BALANCE AVAILABLE	\$0	\$0

(1)(2)(3)(4)(5)(6)(7) These figures carried to page 1 of fiscal profile.

Fiscal Profile of Traditional Funding Sources

Budget Reserve Account (BRA)	BY 17-18	BY 19-20
	JCC01	JCC01
	Jan. CREG Status	with Gov.'s Actions
BEGINNING BALANCE 7-1-16 (7-1-18)	(\$2,410,231)	\$104,550,000
Increase in GF reversions transferred to the BRA	\$46,537,244	
REVENUES		
2017-18 (2019-20) Estimated Revenue	\$741,660,768	\$696,900,000
HB 1 - Additional \$500 million FMR cap (Gov.'s Veto)	(\$13,500,000)	(\$12,700,000)
Net Revenues Available before Transfers	\$772,287,781	\$788,750,000
Transfer out to GF - 2016 Budget, Sec 300	(\$817,434,071)	(\$690,954,036)
2016 Budget (HB 1) - Interfund loan (transfer) from 1% Sev. Tax Acct.	\$113,696,290	\$67,202,858
Transfer from (to) LSRA - 2016 Budget (HB 1), Sec 300	\$36,000,000	(\$65,433,822)
2017 Budget - Net Statutory Reserve transfer from LSRA (estimate)	\$0	
Net Revenues Available after Transfers	\$104,550,000	\$99,565,000
APPROPRIATIONS		
2017 General (2018 Budget) Session	\$0	\$0
Subtotal	\$0	\$0
TOTAL BALANCE AVAILABLE	\$104,550,000	\$99,565,000

Legislative Stabilization Reserve Account (LSRA)*	BY 17-18	BY 19-20
	JCC01	JCC01
	Jan. CREG Status	with Gov.'s Actions
BEGINNING BALANCE 7-1-16 (7-1-18)	\$1,811,874,627	\$1,538,887,238
REVENUES	\$62,147,689	
Net Revenues Available before Transfers	\$1,874,022,316	\$1,538,887,238
2016 Budget (HB 1), Sec. 300 Transfer from (to) BRA	(\$36,000,000)	\$65,433,822
2017 Budget - Net Statutory Reserve transfer to BRA (estimate)	\$0	
2017 Laws, Ch. 204, School fin.-omnibus ed. funding - Transfer from LSRA		(\$112,382,409)
Net Revenues Available after Transfers	\$1,838,022,316	\$1,491,938,651
APPROPRIATIONS **		
2016 Budget Session	(\$185,000,000)	
2017 General Session	(\$52,385,078)	
2018 Budget Session ***		
HB 1 - Operation of auto. tech. trade school	(\$5,000,000)	
HB 1 - Transfer to School CapCon Account		(\$40,833,074)
HB 1 - State Penitentiary Capital Construction Account		(\$10,000,000)
Other Bills:		
HB 194 State funded capital construction	(\$8,400,000)	(\$7,500,000)
SF 40 Commercial air service improvement	(\$15,000,000)	(\$1,000,000)
SF 89 Local government distributions		(\$105,000,000)
SF 100 Economic diversification-broadband services	(\$10,350,000)	
SF 108 Economic diversification and development	(\$2,000,000)	
SF 118 Kickstart Wyoming-economic diversification	(\$11,000,000)	
SF 119 Workforce development-priority economic sector program		(\$3,500,000)
SF 120 Government efficiency project	(\$10,000,000)	
Total other bills 2018 Budget Session	(\$56,750,000)	(\$117,000,000)
Subtotal	(\$299,135,078)	(\$167,833,074)
TOTAL BALANCE AVAILABLE	\$1,538,887,238	\$1,324,105,577

* Some conditional appropriations from the Strategic Investments and Projects Account (SIPA) in 2016 Session Laws, Ch. 97, State funded capital construction are guaranteed by interfund loans from the LSRA.

** 2017 Session Laws, Ch. 120, Sec. 300(k) appropriates up to \$104.55 million from the LSRA to the BRA, if necessary. The maximum ending balance in the BRA is reduced by any LSRA expenditures for Title 25 and the State Penitentiary.

*** HB 1 includes borrowing authority from the LSRA in the event fire reserves have been exhausted, employees group health insurance and General Fund and School Capital Construction Account cash flow.

Strategic Investments and Projects Account	BY 17-18	BY 19-20
	JCC01	JCC01
	Jan. CREG Status	with Gov.'s Actions
BEGINNING BALANCE 7-1-16 (7-1-18)	\$0	\$0
REVENUES	\$66,447,689	
Net Revenues Available	\$66,447,689	\$0
APPROPRIATIONS *		
FY17 conditional appropriations (2016 Session Laws, Ch. 97, Sec. 7)	(\$66,447,689)	
Subtotal	(\$66,447,689)	\$0
TOTAL BALANCE AVAILABLE	\$0	\$0

School Foundation Program Reserve Account	BY 17-18	BY 19-20
	JCC01	JCC01
	Jan. CREG Status	with Gov.'s Actions
BEGINNING BALANCE 7-1-16 (7-1-18)	\$100,000,000	\$159,896,423
REVENUES		
Estimated Revenue, - Auto. Approp. from SFP	\$59,896,423	
HB 1 - Transfer of sales taxes from GF (Gov.'s Veto)		
Net Revenues Available	\$159,896,423	\$159,896,423
APPROPRIATIONS		
2018 Budget Session	\$0	\$0
HB 1 - Transfer to CSPLF Spending Policy Reserve Account		(\$150,524,585)
HB 1 - Transfer to Higher Ed. Endowment Accounts		(\$6,651,070)
Subtotal	\$0	(\$157,175,655)
TOTAL BALANCE AVAILABLE	\$159,896,423	\$2,720,768

Fiscal Profile of Traditional Funding Sources

	BY 17-18 JCC01 Jan. CREG Status	BY 19-20 JCC01 with Gov.'s Actions
School Foundation Program		
BEGINNING BALANCE 7-1-16 (7-1-18)	\$100,000,000	\$283,570,380
REVENUES		
2017-18 (2019-20) Estimated Revenue	\$1,496,854,859	\$1,308,571,528
HB 1 - Additional \$500 million FMR cap (Gov.'s Veto)	\$13,500,000	\$12,700,000
HB 1 - Increase in transfer from CSPLF SPRA		\$150,524,585
HB 140 School finance amendments-4 - Recapture revenue increase		\$2,000,000
Reversions	\$7,339	
Net Revenues Available before Transfers	\$1,610,362,198	\$1,757,366,493
2017 Budget, Sec. 300(o) - transfer from PLF Holding Account	\$570,874,463	
2017 Laws, Ch. 204, School fin.-omnibus ed. Funding - transfer from LSRA		\$112,382,409
Net Revenues Available	\$2,181,236,661	\$1,869,748,902
APPROPRIATIONS		
School Foundation Program	(\$1,795,831,402)	(\$1,724,360,000)
School Foundation Program - LSO est. adj.	(\$6,857,907)	
Education - School Finance / COPs, assessment, perf. data	(\$33,190,078)	(\$33,247,097)
Dept. of Education, with 2016 Session Laws, Ch. 100 reversion	(\$6,407,776)	(\$6,060,347)
Military Dept. / National Guard Youth Program	(\$2,363,017)	(\$4,487,736)
AG / Law Office, School Funding Equity Litigation	(\$1,704,538)	(\$1,767,003)
State Parks / We the People	(\$100,000)	
CCC / Administration, Teacher Loan Program	(\$306,958)	(\$305,146)
OSLI / Trust Lands Preservation and Enhancement	(\$392,800)	(\$392,800)
ETS / Education Technology, WUN Infrastructure	(\$18,318,390)	(\$18,090,773)
Other Bills with appropriations and expenditure changes		
2016 Budget Session	(\$2,520,408)	
2017 General Session	\$35,420,000	
2018 Budget Session		
HB 109 Public employee retirement plan-contributions		(\$6,238,000)
HB 140 School finance amendments-4 appropriation		(\$2,000,000)
HB 140 School finance amendments-4 expenditure decrease		\$27,200,000
Total other bills 2018 Budget Session		\$18,962,000
Auto. appropriation to CSPLF Reserve and SFP Reserve	(\$65,093,007)	\$0
Subtotal	(\$1,897,666,281)	(\$1,769,748,902)
TOTAL BALANCE AVAILABLE	\$283,570,380	\$100,000,000
	BY 17-18 JCC01 Jan. CREG Status	BY 19-20 JCC01 with Gov.'s Actions
School Capital Construction Account		
BEGINNING BALANCE 7-1-16 (7-1-18)	\$0	\$9,166,909
REVENUES		
2017-18 (2019-20) Estimated Revenue	\$147,994,323	\$26,692,000
HB 1 - State Royalties in excess of \$8 million cap		\$84,000,000
Prior year reversions and adjustments	\$13,427,235	
HB 1 - Reversions to School CapCon Account	\$27,806,155	
Net Revenues Available before Transfers	\$189,227,713	\$119,858,909
2017 Laws, Ch. 200, School facilities approps. - transfer from LSRA	\$78,324,078	
2016 Laws, Ch. 31, Sec. 300(h)(i) - transfer to PLF Holding Acct.	(\$3,025,945)	
HB 1 - Transfer from LSRA		\$40,833,074
HB 1 - Transfer from PWMTF Reserve	\$40,833,074	
Net Revenues Available after Transfers	\$305,358,920	\$160,691,983
APPROPRIATIONS		
Est. Major Maintenance	(\$118,500,000)	(\$144,500,000)
Operations, Engineering & Technical	(\$11,751,532)	(\$8,575,936)
HB 1 - School Capital Construction	(\$70,255,915)	(\$13,293,217)
Other Bills:		
2016 Budget Session	(\$16,990,468)	
2017 General Session	(\$78,694,096)	
Subtotal	(\$296,192,011)	(\$166,369,153)
TOTAL BALANCE AVAILABLE	\$9,166,909	(\$5,677,170)

Fiscal Profile Of Other Sources of Funds

The statutory purposes of the spending policy amounts (SPA), in descending order of importance, are:

- (i) Consistent, sustainable flow of earnings for expenditure over time;
- (ii) Protection of the corpus of the permanent funds against inflation; and
- (iii) To the extent practicable, increases in earnings available for expenditure to offset effects of inflation.

	BY 17-18 JCC01 Jan. CREG Status	BY 19-20 JCC01 with Gov.'s Actions
PWMTF Spending Policy Reserve Account *		
BEGINNING BALANCE 7-1-16 (7-1-18)	\$265,845,070	\$205,211,996
REVENUES		
Estimated Revenue - Auto. Approp. from GF	\$0	\$0
Net Revenues Available	<u>\$265,845,070</u>	<u>\$205,211,996</u>
APPROPRIATIONS		
Auto. Appropriation to GF	(\$12,300,000)	(\$30,100,000)
Auto. Appropriation to PWMTF corpus	\$0	\$0
HB 1 - School Capital Construction Account	(\$40,833,074)	
HB 1 - State Penitentiary Capital Construction Account		(\$10,000,000)
HB 194 State funded capital construction	(\$7,500,000)	
Subtotal	<u>(\$60,633,074)</u>	<u>(\$40,100,000)</u>
TOTAL BALANCE AVAILABLE	<u><u>\$205,211,996</u></u>	<u><u>\$165,111,996</u></u>

* 2014 Session Laws, Ch. 40 allows the State Treasurer and the State Auditor to utilize interfund loans from the PWMTF Spending Policy Reserve Account for deposit to the Capitol Building Rehabilitation and Restoration Account. The maximum amount that may be loaned from this account is estimated at approximately \$82.0 million. With HB 1, the estimated payoff stands at \$0.

The SPA for the PWMTF is established in W.S. 9-4-719(d)(v) and is equal to 5 percent of the previous 5 year average market value of the PWMTF for fiscal years 2018 through 2020, calculated from the first day of the fiscal year.

The PWMTF Spending Policy Reserve Account (PWMTF RA) cap is increased to 150 percent of the SPA beginning for fiscal year 2018, calculated at the end of each year.

Pursuant to W.S. 9-4-719(b), the General Fund is to receive 2.5 percent of the previous 5 year average market value of the PWMTF to the extent funds are available from investment earnings on the PMWTF and the unobligated balance in the PWMTF RA.

Annual investment earnings in excess of 2.5 percent of the previous 5 year average market value of the PWMTF and less than the SPA are directed equally to the SIPA and LSRA.

	BY 17-18 JCC01 Jan. CREG Status	BY 19-20 JCC01 with Gov.'s Actions
CSPLF Spending Policy Reserve Account		
BEGINNING BALANCE 7-1-16 (7-1-18)	\$109,678,831	\$35,875,415
REVENUES		
Estimated Revenue - Auto. Approp. from SFP FMRs	\$5,196,584	\$0
HB 1 - Transfer from SFP Reserve Account		\$150,524,585
Net Revenues Available	<u>\$114,875,415</u>	<u>\$186,400,000</u>
APPROPRIATIONS		
Auto. Appropriation to CSLI/SFP	(\$79,000,000)	(\$186,400,000)
Auto. Appropriation to CSPLF corpus	\$0	\$0
2017 General Session	**	
Subtotal	<u>(\$79,000,000)</u>	<u>(\$186,400,000)</u>
TOTAL BALANCE AVAILABLE	<u><u>\$35,875,415</u></u>	<u><u>\$0</u></u>

The SPA for the CSPLF is established in W.S. 9-4-719(h)(v) and is equal to 5 percent of the previous 5 year average market value of the CSPLF for fiscal years 2018 through 2020, calculated from the first day of the fiscal year.

The CSPLF Spending Policy Reserve Account (CSPLF RA) cap is increased to 150 percent of the SPA beginning for fiscal year 2018, calculated at the end of each year.

Pursuant to W.S. 9-4-719(f), the Common School Permanent Land Income Fund is to receive the spending policy amount (currently 5 percent of the previous 5 year average market value of the CSPLF) to the extent funds are available from investment earnings on the CSPLF and the unobligated balance in the CSPLF RA.

Annual FY 2017 investment earnings in excess of 3 percent of the previous 5 year average market value of the CSPLF and less than the SPA were directed to the School Foundation Program Reserve Account. This flow of funds is repealed after FY 2017 in Ch. 206 of 2017 Session Laws.

** Impacts of 2017 Session incorporated into estimated automatic appropriation to CSLI/SFP.

Fiscal Profile Of Other Sources of Funds

	BY 17-18 JCC01 Jan. CREG Status	BY 19-20 JCC01 with Gov.'s Actions
Water Development Account I		
BEGINNING BALANCE 7-1-16 (7-1-18)	\$45,567,542	\$34,697,308
REVENUES		
2017-18 Estimated Revenue	\$58,974,822	\$46,200,000
Reversions	\$5,609,328	
WWDC - Transfer from Buffalo Bill Dam Acct.	\$7,000,000	
Net Revenues Available	\$117,151,692	\$80,897,308
APPROPRIATIONS		
2016 Budget Bill	(\$11,373,586)	
2017 Budget Bill	(\$5,143,588)	
HB 1 General government appropriations		(\$23,232,827)
Other Bills:		
2016 Budget Session	(\$35,005,235)	
2017 General Session	(\$25,458,029)	
2018 Budget Session		
HB 66 Purchase of water rights and facilities	(\$4,500,000)	
HB 78 Omnibus water bill-construction	(\$549,916)	(\$10,554,404)
SF 62 Omnibus water bill-planning	(\$424,030)	(\$10,080,120)
Total other bills 2018 Budget Session	(\$5,473,946)	(\$20,634,524)
Subtotal	(\$82,454,384)	(\$43,867,351)
TOTAL BALANCE AVAILABLE	\$34,697,308	\$37,029,957
Water Development Account II		
	BY 17-18 JCC01 Jan. CREG Status	BY 19-20 JCC01 with Gov.'s Actions
BEGINNING BALANCE 7-1-16 (7-1-18)	\$3,369,134	\$4,813,460
REVENUES		
2017-18 Estimated Revenue	\$12,570,502	\$9,310,000
Reversions	\$1,910,748	
Net Revenues Available	\$17,850,384	\$14,123,460
APPROPRIATIONS		
Other Bills:		
2016 Budget Session	(\$5,263,676)	
2017 General Session	(\$7,378,020)	
2018 Budget Session		
HB 78 Omnibus water bill-construction	(\$387,028)	(\$7,353,542)
SF 62 Omnibus water bill-planning	(\$8,200)	(\$401,800)
Total other bills 2018 Budget Session	(\$395,228)	(\$7,755,342)
Subtotal	(\$13,036,924)	(\$7,755,342)
TOTAL BALANCE AVAILABLE	\$4,813,460	\$6,368,118
Water Development Account III		
	BY 17-18 JCC01 Jan. CREG Status	BY 19-20 JCC01 with Gov.'s Actions
BEGINNING BALANCE 7-1-16 (7-1-18)	\$145,760,273	\$52,406,269
REVENUES		
2017-18 Estimated Revenue	\$6,970,289	\$6,000,000
Reversions	\$6,670,307	
Net Revenues Available	\$159,400,869	\$58,406,269
APPROPRIATIONS		
Other Bills:		
2017 General Session	(\$104,988,000)	
2018 Budget Session		
HB 78 Omnibus water bill-construction	(\$2,000,000)	(\$2,698,000)
SF 62 Omnibus water bill-planning	(\$6,600)	(\$323,400)
Total other bills 2018 Budget Session	(\$2,006,600)	(\$3,021,400)
Subtotal	(\$106,994,600)	(\$3,021,400)
TOTAL BALANCE AVAILABLE	\$52,406,269	\$55,384,869