

FISCAL NOTE

This bill contains an appropriation of \$25,000,000 from the LEGISLATIVE STABILIZATION RESERVE ACCOUNT to the newly created WYOMING CAREER TECHNICAL PATHWAY TRUST FUND. This appropriation is effective immediately.

This bill contains an appropriation of \$100,000 from the GENERAL FUND to the Department of Workforce Services. This appropriation is effective immediately.

This bill authorizes one (1) AWEC position which shall not be included in the agency's standard budget request.

DETAIL OF APPROPRIATION

Agency #: 053 Agency Name: Department of Workforce Services
Unit: 0125 - Administration and Support

EXPENDITURE BY SERIES AND YEAR	FY 2019	FY 2020	FY 2021
0900 Contractual Services Costs	\$30,000	\$70,000	\$0
Total Expenditure Per Year:	\$30,000	\$70,000	\$0
Grand Total Expenditure:	\$100,000		
Total Appropriated to Agency:	\$100,000		
Total Appropriated by Fund:			
GENERAL FUND	\$100,000		

Description of appropriation:

The \$100,000 appropriation will be used to retain a consultant on a contract basis to develop the program.

This bill appropriates \$25,000,000 from the Legislative Stabilization Reserve Account (LSRA) to the Wyoming Career Technical Pathway Trust Fund. The income from the Pathway Trust Fund is to be distributed to a separate account (Pathway Income Account) to fund the program identified within the legislation. The newly created fund will be invested in the State Agency Pool (SAP) which is a low risk generally lower return pool with non-equity exposure for investment purposes. As investment returns always depend on a variety of factors such as market conditions and asset allocation, the State Treasurer's Office cannot provide the precise amount of investment revenue for each fiscal year.

At the State Agency Pool level, since both the LSRA and the Pathway Trust Fund are in the SAP, the net impact is zero. However, since the income from this Pathway Fund is to be distributed to a separate account (Pathway Income Account), and the LSRA currently sends its earnings to the General Fund, the investment earnings off this \$25,000,000 will no longer go to the General Fund.

This bill allows for the charging of reasonable administrative costs. These costs are unknown at this time; however, the Department of Workforce Services anticipates these costs will not surpass more than 10 percent and believes a dedicated at-will position would be most appropriate for this program's purposes.

Accounting for this fund will necessitate additional management and tracking by the State Treasurer's Office. No additional staff or funds are requested to do this work but the Office's staff and resources are finite; thus the addition of other accounts could result in the need for additional staff and resources.

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