

FISCAL NOTE

This legislation creates the Wyoming Cowboy Challenge Academy Endowment Account which shall be funded with donations.

Any cash donations and 75 percent of all interest earned through investment by the State Treasurer's Office shall remain in the corpus of the account. The remainder (25 percent) shall be distributed to the Wyoming Military Department for operation and facility needs of the Wyoming National Guard Youth Challenge Program.

Assumptions:

1. At this time, no donations have been identified from any source.
2. It is unknown if any donations will be received or the amount of any donations.
3. The account is established primarily for those students who, because of the program, may wish to give back.
4. It may take an extended period of time to secure any donations to the Account.

The way this bill is written, the Wyoming Cowboy Challenge Academy Endowment Account will be invested within the State Agency Pool 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 the investment revenue would generate for each fiscal year.

Accounting for this endowment 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 State Treasurer's Office's resources are finite; thus, the addition of other endowment accounts could result in the need for additional staff and resources.

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