

Fiscal Profile for 2019-20
January 2019 CREG revenue forecast
All profiled accounts with the exception of SIPA and water accounts

19-20 Biennium
JCC01
Jan. CREG Status

General Fund (GF)

Beginning Balance 7-1-18	\$0
Sales & Use Taxes	\$1,011,390,000
Investment Income from PWMTF & Pooled Income	\$578,100,000
Severance Taxes	\$529,100,000
Other General Fund Revenues	\$293,750,000
Transfers in from BRA and other adjustments	\$685,909,669
Net Revenues Available after Transfers	<u>\$3,098,249,669</u>
Appropriations	<u>(\$3,098,249,669)</u>
Total Balance Available	<u><u>\$0</u></u>

Budget Reserve Account (BRA)

Beginning Balance 7-1-18	\$251,935,865
Net Revenues Available after Transfers	(\$152,370,865)
Appropriations	<u>\$0</u>
Total Balance Available	<u><u>\$99,565,000</u></u>

Legislative Stabilization Reserve Account (LSRA)

Beginning Balance 7-1-18	\$1,642,010,671
Net Revenues Available after Transfers	\$206,870,770
Appropriations	<u>(\$177,833,074)</u>
Total Balance Available	<u><u>\$1,671,048,367</u></u>

School Foundation Program Reserve Account (SFPR)

Beginning Balance 7-1-18	\$159,896,423
Net Revenues Available after Transfers	\$8,300,000
Appropriations	<u>(\$157,175,655)</u>
Total Balance Available	<u><u>\$11,020,768</u></u>

School Foundation Program (SFP)

Beginning Balance 7-1-18	\$310,035,606
Net Revenues Available after Transfers	\$1,600,594,268
Appropriations	<u>(\$1,759,898,902)</u>
Total Balance Available	<u><u>\$150,730,972</u></u>

School Capital Construction Account (SCCA)

Beginning Balance 7-1-18	\$22,221,598
Net Revenues Available after Transfers	\$177,328,730
Appropriations	<u>(\$199,550,328)</u>
Total Balance Available	<u><u>\$0</u></u>

PWMTF Spending Policy Reserve Account

Beginning Balance 7-1-18	\$312,668,180
Net Revenues Available after Transfers	\$0
Appropriations	<u>(\$103,500,000)</u>
Total Balance Available	<u><u>\$209,168,180</u></u>

CSPLF Spending Policy Reserve Account

Beginning Balance 7-1-18	\$163,729,038
Net Revenues Available after Transfers	\$150,524,585
Appropriations	<u>(\$150,700,000)</u>
Total Balance Available	<u><u>\$163,553,623</u></u>

Fiscal Profile of Traditional Funding Sources

	BY 19-20 JCC01 Jan. CREG Status
General Fund (GF)	
BEGINNING BALANCE 7-1-18	\$0
REVENUES	
2019-20 Estimated Revenue	\$2,407,800,000
GF revenue from budget reductions & transfers	\$766,450
Effects of other bills which increase (decrease) revenues	
HB 69 Collection of sales tax by marketplace facilitators	\$3,790,000
HB 246 Volunteer pension account-search and rescue	(\$500,000)
HB 279 Pari-mutuel commission-distributions	\$1,250,000
Net Revenues Available before Transfers	<u>\$2,413,106,450</u>
Transfer in from BRA - 2018 Budget, Sec 300	\$680,843,219
2019 Budget Bill - Transfer from Pari-Mutuel Account *	
HB 279 Pari-mutuel commission-distributions - Transfer from Pari-Mutuel Account	<u>\$4,300,000</u>
Net Revenues Available after Transfers	<u>\$3,098,249,669</u>
APPROPRIATIONS	
2018 Budget Bill	(\$2,851,581,388)
2019 Budget Bill **	(\$103,380,144)
Other Bills:	
2018 Budget Session	(\$53,539,098)
2019 General Session	
HB 21 Election readiness account	(\$7,500,000)
HB 53 Probation and parole-incentives and sanctions	(\$1,623,248)
HB 54 Federal natural resource policy account-amendments	(\$1,150,000)
HB 62 Wyoming Utility Token Act-property amendments	(\$50,000)
HB 171 Hemp, cannabidiol and other controlled substance regulation	(\$435,000)
HB 204 Common college transcript-implementation	(\$414,000)
HB 222 Performance compensation	(\$10,000)
HB 236 Wyoming Statutory Foundation Act	(\$57,480)
HB 251 Coal export terminal litigation	(\$150,458)
HB 293 UW student housing	(\$44,000)
HB 294 State trust land-studies	(\$75,000)
HB 310 Wyoming's tomorrow	(\$30,000)
SF 26 Fire suppression account appropriations	(\$15,000,000)
SF 57 Public records	(\$125,000)
SF 66 Livestock enforcement-reimbursement	(\$250,000)
SF 67 Hospital cost study	(\$200,000)
SF 104 Wyoming chancery court	(\$1,500,000)
SF 109 Educational attainment executive council	(\$15,000)
SF 121 Municipal solid waste cease and transfer-appropriation ***	\$0
SF 146 Medicaid expansion study	(\$100,000)
SF 150 Health care innovation	(\$1,000,000)
SF 151 Judicial salary increases	(\$1,081,000)
SF 162 State funded capital construction	(\$55,438,853)
Total Other Bills 2019 General Session	(\$86,249,039)
Auto. Appropriations - PWMTF Spending Policy	<u>(\$3,500,000)</u>
Subtotal	<u>(\$3,098,249,669)</u>
TOTAL BALANCE AVAILABLE	<u><u>\$0</u></u>

* 2019 HB 1 provides a \$4 million transfer from the Pari-Mutuel Account to the GF if 2019 HB 279 is not enacted.

** 2019 HB 1 provides GF appropriations to the Emergency Fire Suppression Account, to the Federal Natural Resource Policy Account and for the "Wyoming's Tomorrow" task force. Funding for these items is also included in other bills that have passed Committee of the Whole. Therefore, the JCC01 column is reduced by these amounts to avoid double counting.

*** SF 121, Municipal solid waste cease and transfer-appropriation, includes language to reduce the appropriation by the amount of all appropriations, if any, to the municipal solid waste cease and transfer grant account provided in 2019 HB 0001.

Fiscal Profile of Traditional Funding Sources

	BY 19-20 JCC01 Jan. CREG Status
Budget Reserve Account (BRA)	
BEGINNING BALANCE 7-1-18	\$251,935,865
GF reversions transferred to the BRA & other adjustments	\$8,943,124
REVENUES	
2019-20 Estimated Revenue	\$727,200,000
2019 HB 1 - Federal mineral royalty diversion	\$5,450,000
HB 293 UW student housing	(\$8,000,000)
Net Revenues Available before Transfers	\$985,528,989
Transfer out to GF - 2018 Budget, Sec 300	(\$680,843,219)
Transfer from (to) LSRA - 2018 Budget, Sec 300	(\$205,120,770)
Net Revenues Available after Transfers	\$99,565,000
APPROPRIATIONS	
2018 Budget Session	\$0
Subtotal	\$0
TOTAL BALANCE AVAILABLE	\$99,565,000

	BY 19-20 JCC01 Jan. CREG Status
Legislative Stabilization Reserve Account (LSRA)	
BEGINNING BALANCE 7-1-18	\$1,642,010,671
REVENUES	
Auto. Appropriations from GF - PWMTF Spending Policy	\$1,750,000
Net Revenues Available before Transfers	\$1,643,760,671
2018 Budget, Sec. 300 Transfer from (to) BRA (2019 House Rec)	\$205,120,770
2017 Laws, Ch. 205, School fin.-omni. ed. funding-Transfer from LSRA	\$0
Net Revenues Available after Transfers	\$1,848,881,441
APPROPRIATIONS	
2018 Budget Session ***	(\$167,833,074)
2019 General Session ****	
HB 293 UW student housing *****	(\$10,000,000)
Subtotal	(\$177,833,074)
TOTAL BALANCE AVAILABLE	\$1,671,048,367

*** 2018 Budget bill includes borrowing authority from the LSRA in the event fire reserves have been exhausted, for employees group health insurance, and for General Fund, School Capital Construction Account and Hathaway Scholarship Program cash flow.

**** HB 82 (Veterans' skilled nursing facility) authorizes the State Construction Department to borrow up to \$9 million from the LSRA for the purposes of planning and constructing a veterans' skilled nursing facility.

***** HB 293 includes a continuous appropriation of \$10 million from the LSRA to the University of Wyoming Student Housing Account (Account). This appropriation may only be expended for principal and interest payments on outstanding securities issued. All funds expended from the Account shall be repayed to the LSRA.

	BY 19-20 JCC01 Jan. CREG Status
Strategic Investments and Projects Account (SIPA)	
BEGINNING BALANCE 7-1-18	\$22,523,433
REVENUES	
Auto. Appropriations from GF - PWMTF Spending Policy	\$1,750,000
SF 131 Spending policy amendments	\$93,100,000
Net Revenues Available	\$117,373,433
APPROPRIATIONS	
2019 General Session Other Bills	
SF 122 Wyoming works program	(\$4,962,981)
SF 162 State funded capital construction	(\$17,700,000)
Total Other Bills 2019 General Session	(\$22,662,981)
Subtotal	(\$22,662,981)
TOTAL BALANCE AVAILABLE	\$94,710,452

	BY 19-20 JCC01 Jan. CREG Status
School Foundation Program Reserve Account (SFPRA)	
BEGINNING BALANCE 7-1-18	\$159,896,423
REVENUES	
2018 Budget Bill - FY 2019 severance tax	\$8,300,000
Net Revenues Available	\$168,196,423
APPROPRIATIONS	
2018 Budget Session	\$0
2018 Budget Bill - Transfer to CSPLF Spending Policy Reserve Account	(\$150,524,585)
2018 Budget Bill - Transfer to Higher Ed. Endowment Accounts	(\$6,651,070)
Subtotal	(\$157,175,655)
TOTAL BALANCE AVAILABLE	\$11,020,768

Fiscal Profile of Traditional Funding Sources

	BY 19-20 JCC01 * Jan. CREG Status
School Foundation Program (SFP)	
BEGINNING BALANCE 7-1-18	\$310,035,606
REVENUES	
2019-20 Estimated Revenue	\$1,606,144,268
2019 HB 1 - External Cost Adjustment recapture revenue decrease	(\$3,300,000)
2019 HB 1 - Federal mineral royalty diversion	(\$5,450,000)
HB 308 Modernizing and balancing Wyoming's school funding streams	(\$800,000)
Reversions and other adjustments	\$4,000,000
Net Revenues Available before Transfers	\$1,910,629,874
2017 Laws, Ch. 205, School fin.-omnibus ed. funding-transfer from LSR	\$0
Net Revenues Available	\$1,910,629,874
APPROPRIATIONS	
School Foundation Program	(\$1,724,360,000)
School Foundation Program - LSO est. adj.	\$58,400,000
2019 HB 1 - External Cost Adjustment	(\$14,700,000)
Education - School Finance / COPs, assessment, perf. data Dept. of Education	(\$33,247,097)
Military Dept. / National Guard Youth Program	(\$6,060,347)
AG / Law Office, School Funding Equity Litigation	(\$4,487,736)
CCC / Administration, Teacher Loan Program	(\$1,767,003)
OSLI / Trust Lands Preservation and Enhancement	(\$305,146)
ETS / Education Technology, WUN Infrastructure	(\$392,800)
ETS / Education Technology, WUN Infrastructure	(\$18,090,773)
Other Bills with appropriations and expenditure changes	
2018 Budget Session	(\$8,238,000)
2019 General Session	
HB 79 School finance interfund loans	(\$5,150,000)
HB 308 Modernizing and balancing Wyoming's school funding streams	(\$1,500,000)
Total Other Bills 2019 General Session	(\$6,650,000)
Auto. appropriations to CSPLF Reserve and SFP Reserve	\$0
Subtotal	(\$1,759,898,902)
TOTAL BALANCE AVAILABLE	\$150,730,972

* Amounts profiled reflect the most recent data available for model variables and calculations, and the impacts of 2018 Laws, Ch. 137, School finance amendments-4.

	BY 19-20 JCC01 Jan. CREG Status
School Capital Construction Account (SCCA)	
BEGINNING BALANCE 7-1-18	\$22,221,598
REVENUES	
2019-20 Estimated Revenue	\$110,692,000
Net Revenues Available before Transfers	\$132,913,598
2017 Laws, Ch. 200, School facilities approps. - transfer from LSRA	
2016 Laws, Ch. 31, Sec. 300(h)(i) - transfer to PLF Holding Acct.	
2018 Budget Bill - Transfers from LSRA / PWMTF SPRA	\$40,833,074
2019 HB 1 - Transfer from GF	\$25,803,656
Net Revenues Available after Transfers	\$199,550,328
APPROPRIATIONS	
Est. Major Maintenance	(\$145,500,000)
Operations, Engineering & Technical	(\$8,561,628)
2018 Budget Bill - School Capital Construction	(\$13,293,217)
2019 HB 1 - School Capital Construction	(\$32,195,483)
Other Bills:	
2018 Budget Session	
Subtotal	(\$199,550,328)
TOTAL BALANCE AVAILABLE	\$0

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 19-20 JCC01 Jan. CREG Status
PWMTF Spending Policy Reserve Account	
BEGINNING BALANCE 7-1-18	\$312,668,180
REVENUES	
Auto. Appropriations from GF	\$0
Net Revenues Available	\$312,668,180
APPROPRIATIONS	
Auto. Appropriation to GF	(\$400,000)
Auto. Appropriation to PWMTF corpus	\$0
2018 Budget Session	(\$10,000,000)
2019 General Session	
SF 131 Spending policy amendments	(\$93,100,000)
Subtotal	(\$103,500,000)
TOTAL BALANCE AVAILABLE	\$209,168,180

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 PWMTF and the unobligated balance in the PWMTF RA.

	BY 19-20 JCC01 Jan. CREG Status
CSPLF Spending Policy Reserve Account	
BEGINNING BALANCE 7-1-18	\$163,729,038
REVENUES	
Auto. Appropriations from SFP FMRs	\$0
2018 Budget bill - Transfer from SFP Reserve Account	\$150,524,585
Net Revenues Available	\$314,253,623
APPROPRIATIONS	
Auto. Appropriation to CSLI/SFP	(\$155,200,000)
HB 79 School finance interfund loans - decrease in Auto approp.	\$4,500,000
Auto. Appropriation to CSPLF corpus	\$0
Subtotal	(\$150,700,000)
TOTAL BALANCE AVAILABLE	\$163,553,623

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.

Fiscal Profile Of Other Sources of Funds

BY 19-20

JCC01

Water Development Account I

Jan. CREG Status

BEGINNING BALANCE 7-1-18	\$44,851,458
REVENUES	
2019-20 Estimated Revenue	\$46,200,000
Net Revenues Available	<u>\$91,051,458</u>
APPROPRIATIONS	
2018 Budget Bill	(\$23,232,827)
Other Bills:	
2018 Budget Session	(\$20,634,524)
2019 General Session	
HB 81 Omnibus water bill-planning	(\$4,079,511)
SF 59 Omnibus water bill-construction	(\$15,089,680)
Total Other Bills 2019 General Session	<u>(\$19,169,191)</u>
Subtotal	<u>(\$63,036,542)</u>
TOTAL BALANCE AVAILABLE	<u><u>\$28,014,916</u></u>

BY 19-20

JCC01

Water Development Account II

Jan. CREG Status

BEGINNING BALANCE 7-1-18	\$7,518,617
REVENUES	
2019-20 Estimated Revenue	\$9,310,000
SF 59 Omnibus water bill-construction	
Transfer from Buffalo Bill Dam Account	\$5,500,000
Net Revenues Available	<u>\$22,328,617</u>
APPROPRIATIONS	
Other Bills:	
2018 Budget Session	(\$7,755,342)
2019 General Session	
HB 81 Omnibus water bill-planning	(\$584,000)
SF 59 Omnibus water bill-construction	(\$11,300,935)
Total Other Bills 2019 General Session	<u>(\$11,884,935)</u>
Subtotal	<u>(\$19,640,277)</u>
TOTAL BALANCE AVAILABLE	<u><u>\$2,688,340</u></u>

BY 19-20

JCC01

Water Development Account III

Jan. CREG Status

BEGINNING BALANCE 7-1-18	\$53,869,674
REVENUES	
2019-20 Estimated Revenue	\$5,950,000
Net Revenues Available	<u>\$59,819,674</u>
APPROPRIATIONS	
Other Bills:	
2018 Budget Session	(\$3,021,400)
2019 General Session	
HB 81 Omnibus water bill-planning	(\$1,800,000)
SF 59 Omnibus water bill-construction	(\$2,060,000)
Total Other Bills 2019 General Session	<u>(\$3,860,000)</u>
Subtotal	<u>(\$6,881,400)</u>
TOTAL BALANCE AVAILABLE	<u><u>\$52,938,274</u></u>