



## **Consensus Revenue Estimating Group**

### **Wyoming State Government Revenue Forecast**

#### ***Fiscal Year 2023 – 2028***

#### **July 2023 Revenue Update**

The Consensus Revenue Estimating Group (CREG) released the July 2023 revenue update, otherwise known as the pacing report, on July 28, 2023. This report is only intended to update revenue quarterly collections and does not formally modify the official CREG revenue forecast or the LSO fiscal profile.

Overall, revenues exceeded the General Fund forecasts due to high sales and use taxes by \$30.0 million (5.0 percent), which were up in 22 counties and led by Converse (42.6 percent) and Carbon (34.9 percent) due to a rebound in mineral and wind power projects and activities. Severance taxes are up by \$23.9 million (10.9 percent) even though oil and gas prices are steadily declining, surface coal prices are higher than anticipated and have resulted in higher collections. In total, General Fund and Budget Reserve Account revenue collections are up \$176.1 million from January or 11.1 percent.