

1 **Fiscal Profile for 2019-20 and 2021-22**
 2 **May 2020 CREG revenue forecast**
 3 **All profiled accounts with the exception of SIPA and water accounts**

| | 19-20 Biennium 2020 Session Status | 19-20 Biennium May CREG Status | 21-22 Biennium 2020 Session Status | 21-22 Biennium May CREG Status |
|----|--|--------------------------------------|--|--------------------------------------|
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| 8 | General Fund (GF) | | | |
| 9 | Beginning Balance 7-1-18 (7-1-20) | \$0 | \$0 | \$0 |
| 10 | Sales & Use Taxes | \$1,063,421,625 | \$987,821,625 | \$1,114,500,000 |
| 11 | Investment Income from PWMTF & Pooled Income | \$689,540,906 | \$700,440,906 | \$505,300,000 |
| 12 | Severance Taxes | \$524,468,786 | \$480,568,786 | \$326,844,000 |
| 13 | Other General Fund Revenues | \$304,953,836 | \$304,953,836 | \$303,852,000 |
| 14 | Transfers in from BRA and other adjustments | \$672,583,692 | \$781,183,692 | \$727,240,381 |
| 15 | Net Revenues Available after Transfers | \$3,254,968,845 | \$3,254,968,845 | \$2,977,736,381 |
| 16 | Appropriations | (\$3,254,968,845) | (\$3,254,968,845) | (\$2,977,736,381) |
| 17 | Total Balance Available | \$0 | \$0 | (\$877,024,613) |
| 18 | | | | |
| 19 | Budget Reserve Account (BRA) | | | |
| 20 | Beginning Balance 7-1-18 (7-1-20) | \$251,935,865 | \$251,935,865 | \$238,718,581 |
| 21 | Net Revenues Available after Transfers | (\$13,217,284) | (\$155,476,097) | (\$125,533,581) |
| 22 | Appropriations | \$0 | \$0 | \$0 |
| 23 | Total Balance Available | \$238,718,581 | \$96,459,768 | \$113,185,000 |
| 24 | | | | |
| 25 | Legislative Stabilization Reserve Account (LSRA) | | | |
| 26 | Beginning Balance 7-1-18 (7-1-20) | \$1,642,010,671 | \$1,642,010,671 | \$1,577,242,142 |
| 27 | Net Revenues Available after Transfers | \$153,564,545 | \$140,442,840 | (\$62,690,272) |
| 28 | Appropriations | (\$218,333,074) | (\$218,333,074) | (\$126,330,000) |
| 29 | Total Balance Available | \$1,577,242,142 | \$1,564,120,437 | \$1,388,221,870 |
| 30 | | | | |
| 31 | School Foundation Program Reserve Account (SFPRA) | | | |
| 32 | Beginning Balance 7-1-18 (7-1-20) | \$159,896,423 | \$159,896,423 | \$23,549,091 |
| 33 | Net Revenues Available after Transfers | \$20,828,323 | \$20,828,323 | \$0 |
| 34 | Appropriations | (\$157,175,655) | (\$157,175,655) | (\$23,549,091) |
| 35 | Total Balance Available | \$23,549,091 | \$23,549,091 | \$0 |
| 36 | | | | |
| 37 | School Foundation Program (SFP) | | | |
| 38 | Beginning Balance 7-1-18 (7-1-20) | \$310,035,606 | \$310,035,606 | \$221,034,471 |
| 39 | Net Revenues Available after Transfers | \$1,662,628,252 | \$1,640,248,202 | \$1,746,180,072 |
| 40 | Appropriations | (\$1,751,629,387) | (\$1,750,554,922) | (\$1,867,214,543) |
| 41 | Total Balance Available | \$221,034,471 | \$199,728,886 | \$100,000,000 |
| 42 | | | | |
| 43 | School Capital Construction Account (SCCA) | | | |
| 44 | Beginning Balance 7-1-18 (7-1-20) | \$22,221,598 | \$22,221,598 | \$1,842,393 |
| 45 | Net Revenues Available after Transfers | \$179,171,123 | \$191,023,787 | \$248,434,850 |
| 46 | Appropriations | (\$199,550,328) | (\$199,550,328) | (\$249,177,243) |
| 47 | Total Balance Available | \$1,842,393 | \$13,695,057 | \$1,100,000 |
| 48 | | | | |
| 49 | PWMTF Spending Policy Reserve Account | | | |
| 50 | Beginning Balance 7-1-18 (7-1-20) | \$312,668,180 | \$312,668,180 | \$260,337,579 |
| 51 | Net Revenues Available after Transfers | \$76,169,399 | \$76,169,399 | \$7,200,000 |
| 52 | Appropriations | (\$128,500,000) | (\$60,800,000) | (\$241,500,000) |
| 53 | Total Balance Available | \$260,337,579 | \$328,037,579 | \$26,037,579 |
| 54 | | | | |
| 55 | CSPLF Spending Policy Reserve Account | | | |
| 56 | Beginning Balance 7-1-18 (7-1-20) | \$163,729,038 | \$163,729,038 | \$255,048,889 |
| 57 | Net Revenues Available after Transfers | \$157,619,851 | \$157,619,851 | \$8,100,000 |
| 58 | Appropriations | (\$66,300,000) | (\$38,669,969) | (\$128,400,000) |
| 59 | Total Balance Available | \$255,048,889 | \$282,678,920 | \$134,748,889 |

1 **Fiscal Profile of Traditional Funding Sources**

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5 **General Fund (GF)**

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BY 19-20
2020 Session
StatusBY 19-20
May CREG
StatusBY 21-22
2020 Session
StatusBY 21-22
May CREG
Status

| | BY 19-20 2020 Session Status | BY 19-20 May CREG Status | BY 21-22 2020 Session Status | BY 21-22 May CREG Status |
|--|------------------------------------|--------------------------------|------------------------------------|--------------------------------|
| BEGINNING BALANCE 7-1-18 (7-1-20) | \$0 | \$0 | \$0 | \$0 |
| REVENUES | | | | |
| 2019-20 (2021-22) Estimated Revenue | \$2,589,285,153 | \$2,480,685,153 | \$2,262,000,000 | \$1,813,500,000 |
| GF revenue from budget reductions & transfers | \$803,592 | \$803,592 | | |
| Reversions to GF and payback of overpaid taxes | \$631,520 | \$631,520 | | |
| STO est. FY19 investment income adjustment | (\$10,733,292) | (\$10,733,292) | | |
| 2020 Budget Bill - STO audit | (\$1,000,000) | (\$1,000,000) | | |
| HB 53 Education accounts-investment earnings | | | (\$1,100,000) | (\$1,100,000) |
| HB 161 Reserve accounts-investments | (\$6,900,000) | (\$6,900,000) | (\$7,200,000) | (\$7,200,000) |
| HB 194 Wyoming department of agriculture fees | | | \$978,000 | \$978,000 |
| HB 243 Oil and gas tax-new production | | | (\$2,400,000) | ** |
| SF 85 Uranium taxation rates | | | (\$56,000) | ** |
| SF 92 Volunteer pension account-funding | | | (\$1,726,000) | (\$1,726,000) |
| Net Revenues Available before Transfers | \$2,572,086,973 | \$2,463,486,973 | \$2,250,496,000 | \$1,804,452,000 |
| Transfer in from BRA - 2018 Budget, Sec 300 | \$682,881,872 | \$791,481,872 | \$727,240,381 | \$296,259,768 |
| Net Revenues Available after Transfers | \$3,254,968,845 | \$3,254,968,845 | \$2,977,736,381 | \$2,100,711,768 |
| APPROPRIATIONS | | | | |
| 2018 Budget Bill | (\$2,851,581,388) | (\$2,851,581,388) | | |
| 2019 Budget Bill* | (\$112,880,144) | (\$112,880,144) | | |
| 2020 Budget Bill | (\$15,361,771) | (\$15,361,771) | (\$2,955,020,545) | (\$2,955,020,545) |
| Other Bills: | | | | |
| 2018 Budget Session | (\$53,539,098) | (\$53,539,098) | | |
| 2019 General Session | (\$39,143,581) | (\$39,143,581) | | |
| 2020 Budget Session | (\$2,100,000) | (\$2,100,000) | (\$22,715,836) | (\$22,715,836) |
| Auto. Appropriations - PWMTF Spending Policy | (\$180,362,863) | (\$180,362,863) | | |
| Subtotal | (\$3,254,968,845) | (\$3,254,968,845) | (\$2,977,736,381) | (\$2,977,736,381) |
| TOTAL BALANCE AVAILABLE | \$0 | \$0 | \$0 | (\$877,024,613) |

* 2019 HB 1 authorizes the State Treasurer to borrow up to \$1.5 million from the GF as necessary to meet cash flow requirements of the Unclaimed Property Income Fund.

** The effects of these bills which decrease revenues are incorporated into the May 2020 CREG forecast

1 **Fiscal Profile of Traditional Funding Sources**

| | BY 19-20 2020 Session Status | BY 19-20 May CREG Status | BY 21-22 2020 Session Status | BY 21-22 May CREG Status |
|--|------------------------------------|--------------------------------|------------------------------------|--------------------------------|
| Budget Reserve Account (BRA) | | | | |
| BEGINNING BALANCE 7-1-18 (7-1-20) | \$251,935,865 | \$251,935,865 | \$238,718,581 | \$96,459,768 |
| GF reversions transferred to the BRA & other adjustments | \$16,332,333 | \$17,651,815 | | |
| REVENUES | | | | |
| 2019-20 (2021-22) Estimated Revenue | \$710,453,960 | \$618,353,960 | \$647,300,000 | \$199,800,000 |
| HB 243 Oil and gas tax-new producer | | | (\$4,800,000) | ** |
| SF 85 Uranium taxation rates | | | (\$12,000) | ** |
| Net Revenues Available before Transfers | \$978,722,158 | \$887,941,640 | \$881,106,581 | \$296,259,768 |
| Transfer out to GF - 2018 Budget, Sec 300 | (\$682,881,872) | (\$791,481,872) | (\$727,240,381) | (\$296,259,768) |
| Transfer from (to) LSRA - 2018 (2020) Budget, Sec 300 | (\$57,121,705) | \$0 | (\$40,681,200) | \$0 |
| Net Revenues Available after Transfers | \$238,718,581 | \$96,459,768 | \$113,185,000 | \$0 |
| APPROPRIATIONS | | | | |
| 2018 Budget Session, 2019 General Session, 2020 Budget Session | \$0 | \$0 | \$0 | \$0 |
| Subtotal | \$0 | \$0 | \$0 | \$0 |
| TOTAL BALANCE AVAILABLE | \$238,718,581 | \$96,459,768 | \$113,185,000 | \$0 |

* The effects of other bills which (decrease) revenues are incorporated into the May 2020 CREG forecast.

| | BY 19-20 2020 Session Status | BY 19-20 May CREG Status | BY 21-22 2020 Session Status | BY 21-22 May CREG Status |
|--|------------------------------------|--------------------------------|------------------------------------|--------------------------------|
| Legislative Stabilization Reserve Account (LSRA) | | | | |
| BEGINNING BALANCE 7-1-18 (7-1-20) | \$1,642,010,671 | \$1,642,010,671 | \$1,577,242,142 | \$1,564,120,437 |
| REVENUES | | | | |
| STO est. FY19 investment income adjustment | \$34,041 | \$34,041 | | |
| Auto. Appropriations from GF - PWMTF Spending Policy | \$90,181,431 | \$90,181,431 | | |
| STO est. FY20 net investment income over 2.5%* | | \$44,000,000 | | |
| Effects of other bills which increase (decrease) revenues | \$1,800,000 | \$1,800,000 | \$3,600,000 | \$3,600,000 |
| Net Revenues Available before Transfers | \$1,734,026,143 | \$1,778,026,143 | \$1,580,842,142 | \$1,567,720,437 |
| 2017 Laws, Ch. 205, School fin.-Transfer from LSRA | \$0 | \$0 | (\$202,271,472) | (\$515,077,057) |
| 2018 (2020) Budget, Sec. 300 Transfer from (to) BRA | \$57,121,705 | \$0 | \$40,681,200 | \$0 |
| Effects of other bills which increase (decrease) transfers | \$4,427,368 | \$4,427,368 | | |
| 2020 Budget Bill - Transfer from One Percent Severance Tax Account | | | \$95,300,000 | \$51,500,000 |
| Net Revenues Available after Transfers | \$1,795,575,216 | \$1,782,453,511 | \$1,514,551,870 | \$1,104,143,380 |
| APPROPRIATIONS | | | | |
| 2018 Budget Session ** | (\$167,833,074) | (\$167,833,074) | | |
| 2019 General Session *** | (\$50,500,000) | (\$50,500,000) | | |
| 2020 Budget Session | | | (\$126,330,000) | (\$126,330,000) |
| Subtotal | (\$218,333,074) | (\$218,333,074) | (\$126,330,000) | (\$126,330,000) |
| TOTAL BALANCE AVAILABLE | \$1,577,242,142 | \$1,564,120,437 | \$1,388,221,870 | \$977,813,380 |

* Given the proximity to the end of the fiscal year, LSO is illustrating the net realized capital gains as reported by the State Treasurer's Office to date.

** 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.

*** 2019 Session Laws, Ch. 156 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. \$1.5 million has been borrowed thus far.

*** 2019 Session Laws, Ch. 206 includes appropriations of \$15 million and \$34 million from the LSRA to the University of Wyoming Student Housing Account (Account). All funds expended from the Account shall be repaid to the LSRA.

| | BY 19-20 2020 Session Status | BY 19-20 May CREG Status | BY 21-22 2020 Session Status | BY 21-22 May CREG Status |
|---|------------------------------------|--------------------------------|------------------------------------|--------------------------------|
| Strategic Investments and Projects Account (SIPA) | | | | |
| BEGINNING BALANCE 7-1-18 (7-1-20) | \$22,523,433 | \$22,523,433 | \$129,485,466 | \$129,485,466 |
| REVENUES | | | | |
| Auto. Appropriations from GF - PWMTF Spending Policy | \$20,912,033 | \$20,912,033 | | |
| STO est. FY20 net investment income over 2.5%* | | \$44,000,000 | | |
| Auto. Appropriations from PWMTF Reserve | \$94,800,000 | \$50,800,000 | \$196,700,000 | \$196,700,000 |
| Net Revenues Available | \$138,235,466 | \$138,235,466 | \$326,185,466 | \$326,185,466 |
| APPROPRIATIONS | | | | |
| 2019 General Session | (\$3,000,000) | (\$3,000,000) | | |
| 2020 Budget Session | (\$5,750,000) | (\$5,750,000) | (\$48,983,759) | (\$48,983,759) |
| Auto. Appropriations to State Penitentiary Capital Construction Account | | | (\$20,000,000) | (\$20,000,000) |
| Auto. Appropriations to School Major Maintenance Subaccount | | | (\$88,500,000) | (\$88,500,000) |
| Subtotal | (\$8,750,000) | (\$8,750,000) | (\$157,483,759) | (\$157,483,759) |
| TOTAL BALANCE AVAILABLE | \$129,485,466 | \$129,485,466 | \$168,701,707 | \$168,701,707 |

* Given the proximity to the end of the fiscal year, LSO is illustrating the net realized capital gains as reported by the State Treasurer's Office to date.

| | BY 19-20 2020 Session Status | BY 19-20 May CREG Status | BY 21-22 2020 Session Status | BY 21-22 May CREG Status |
|--|------------------------------------|--------------------------------|------------------------------------|--------------------------------|
| School Foundation Program Reserve Account (SFRA) | | | | |
| BEGINNING BALANCE 7-1-18 (7-1-20) | \$159,896,423 | \$159,896,423 | \$23,549,091 | \$23,549,091 |
| REVENUES | | | | |
| 2018 Budget Bill - FY 2019 severance tax | \$20,529,203 | \$20,529,203 | | |
| 2018 Budget Bill - FY 2019 coal lease bonus | \$299,120 | \$299,120 | | |
| Net Revenues Available | \$180,724,746 | \$180,724,746 | \$23,549,091 | \$23,549,091 |
| APPROPRIATIONS | | | | |
| 2018 Budget Session | \$0 | \$0 | \$0 | \$0 |
| 2018 Budget Bill - Transfer to CSPLF Spending Policy Reserve Account | (\$150,524,585) | (\$150,524,585) | | |
| 2018 Budget Bill - Transfer to Higher Ed. Endowment Accounts | (\$6,651,070) | (\$6,651,070) | | |
| 2020 Budget Bill - Section 300 (d) | | | (\$23,549,091) | (\$23,549,091) |
| Subtotal | (\$157,175,655) | (\$157,175,655) | (\$23,549,091) | (\$23,549,091) |
| TOTAL BALANCE AVAILABLE | \$23,549,091 | \$23,549,091 | \$0 | \$0 |

1 **Fiscal Profile of Traditional Funding Sources**

| | BY 19-20 2020 Session Status | BY 19-20 May CREG Status | BY 21-22 2020 Session Status | BY 21-22 May CREG Status |
|--|------------------------------------|--------------------------------|------------------------------------|--------------------------------|
| 5 School Foundation Program (SFP) | | | | |
| 7 BEGINNING BALANCE 7-1-18 (7-1-20) | \$310,035,606 | \$310,035,606 | \$221,034,471 | \$199,728,886 |
| 8 REVENUES | | | | |
| 9 2019-20 (2021-22) Estimated Revenue | \$1,663,733,890 | \$1,641,333,890 | \$1,545,808,600 | \$1,369,608,600 |
| 10 SFP Recapture Revenue - LSO est. adj. * | | | | (\$35,900,000) |
| 11 STO est. FY19 investment income adjustment | (\$5,494,938) | (\$5,494,938) | | |
| 12 2020 SF 1 - External Cost Adjustment | | | (\$2,600,000) | (\$2,600,000) |
| 13 2020 SF 1 - Health insurance ** | | | \$700,000 | ** |
| 14 Reversions and other adjustments | \$4,389,300 | \$4,409,250 | | |
| 15 Net Revenues Available before Transfers | \$1,972,663,858 | \$1,950,283,808 | \$1,764,943,071 | \$1,530,837,486 |
| 16 2017 Laws, Ch. 205, School fin.-transfer from LSRA | \$0 | \$0 | \$202,271,472 | \$515,077,057 |
| 17 Net Revenues Available | \$1,972,663,858 | \$1,950,283,808 | \$1,967,214,543 | \$2,045,914,543 |
| 18 | | | | |
| 19 APPROPRIATIONS | | | | |
| 20 School Foundation Program | (\$1,724,360,000) | (\$1,724,360,000) | (\$1,778,076,000) | (\$1,778,076,000) |
| 21 School Foundation Program - LSO est. adj.* | \$46,614,781 | \$47,689,246 | \$0 | \$0 |
| 22 2020 SF 1 - External Cost Adjustment | | | (\$26,300,000) | (\$26,300,000) |
| 23 Education - School Finance / COPs, assessment, perf. data | (\$33,247,097) | (\$33,247,097) | (\$31,313,377) | (\$31,313,377) |
| 24 Dept. of Education | (\$6,060,347) | (\$6,060,347) | (\$6,208,816) | (\$6,208,816) |
| 25 Military Dept. / National Guard Youth Program | (\$4,487,736) | (\$4,487,736) | (\$2,970,058) | (\$2,970,058) |
| 26 AG / Law Office, School Funding Equity Litigation | (\$1,767,003) | (\$1,767,003) | (\$1,744,131) | (\$1,744,131) |
| 27 CCC / Administration, Teacher Loan Program | (\$305,146) | (\$305,146) | (\$311,575) | (\$311,575) |
| 28 OSLI / Trust Lands Preservation and Enhancement | (\$392,800) | (\$392,800) | (\$392,800) | (\$392,800) |
| 29 ETS / Education Technology, WUN Infrastructure | (\$18,090,773) | (\$18,090,773) | (\$19,897,786) | (\$19,897,786) |
| 30 Other Bills with appropriations and expenditure changes | | | | |
| 31 2018 Budget Session | (\$8,238,000) | (\$8,238,000) | | |
| 32 2020 Budget Session | | | | |
| 33 Auto. appropriations to CSPLF Reserve and SFP Reserve | (\$1,295,266) | (\$1,295,266) | \$0 | \$0 |
| 34 Subtotal | (\$1,751,629,387) | (\$1,750,554,922) | (\$1,867,214,543) | (\$1,867,214,543) |
| 35 | | | | |
| 36 SFP School District Entitlement - LSO est. adj. * | | | | (\$78,700,000) |
| 37 | | | | |
| 38 TOTAL BALANCE AVAILABLE | \$221,034,471 | \$199,728,886 | \$100,000,000 | \$100,000,000 |
| 39 | | | | |

40 * Amounts profiled reflect the LSO's estimates using most recent data available for the K-12 model variables and calculations reflecting current law.

41 ** The effect of this revenue impact is incorporated into estimated recapture revenue.

| | BY 19-20 2020 Session Status | BY 19-20 May CREG Status | BY 21-22 2020 Session Status | BY 21-22 May CREG Status |
|--|------------------------------------|--------------------------------|------------------------------------|--------------------------------|
| 44 School Capital Construction Account (SCCA) | | | | |
| 46 BEGINNING BALANCE 7-1-18 (7-1-20) | \$22,221,598 | \$22,221,598 | \$1,842,393 | \$13,695,057 |
| 47 REVENUES | | | | |
| 48 2019-20 (2021-22) Estimated Revenue | \$97,019,877 | \$92,319,877 | \$11,052,000 | \$11,052,000 |
| 49 HB 53 Education accounts-investment earnings | | | \$1,100,000 | \$1,100,000 |
| 50 Reversions and other adjustments | \$15,514,516 | \$32,067,180 | | |
| 51 Net Revenues Available before Transfers | \$134,755,991 | \$146,608,655 | \$13,994,393 | \$25,847,057 |
| 52 2018 Budget Bill - Transfers from LSRA / PWMTF SPRA | \$40,833,074 | \$40,833,074 | | |
| 53 2019 HB 1 - Transfer from GF | \$25,803,656 | \$25,803,656 | | |
| 54 2020 SF 1 - Transfer from School Lands Mineral Royalties Acct. (Sec. 300 (g)) | | | \$86,000,000 | \$47,100,000 |
| 55 2020 SF 1 - Transfer from School MM Subaccount (Sec. 300 (g)) | | | \$88,500,000 | \$88,500,000 |
| 56 2020 SF 1 - Transfer from SIPA (Sec. 300 (e)) | | | \$38,233,759 | \$38,233,759 |
| 57 2020 SF 1 - Transfer from SFP Reserve Account (Sec. 300 (d)) | | | \$23,549,091 | \$23,549,091 |
| 58 Net Revenues Available after Transfers | \$201,392,721 | \$213,245,385 | \$250,277,243 | \$223,229,907 |
| 59 | | | | |
| 60 APPROPRIATIONS | | | | |
| 61 Est. Major Maintenance, including 2019 HB 1 | (\$145,500,000) | (\$145,500,000) | | |
| 62 Est. Major Maintenance - 2020 SF 1 | | | (\$153,000,000) | (\$153,000,000) |
| 63 Operations, Engineering & Technical | (\$8,561,628) | (\$8,561,628) | (\$8,422,474) | (\$8,422,474) |
| 64 2018 Budget Bill - School Capital Construction | (\$13,293,217) | (\$13,293,217) | | |
| 65 2019 HB 1 School Capital Construction | (\$32,195,483) | (\$32,195,483) | | |
| 66 Other Bills: | | | | |
| 67 2020 Budget Session | | | | |
| 68 2020 SF 1 School Capital Construction | | | (\$87,754,769) | (\$87,754,769) |
| 69 Subtotal | (\$199,550,328) | (\$199,550,328) | (\$249,177,243) | (\$249,177,243) |
| 70 | | | | |
| 71 TOTAL BALANCE AVAILABLE | \$1,842,393 | \$13,695,057 | \$1,100,000 | (\$25,947,336) |

1 **Fiscal Profile Of Other Sources of Funds**2
3 **The statutory purposes of the spending policy amounts (SPA), in descending order of importance, are:**4 **(i) Consistent, sustainable flow of earnings for expenditure over time;**5 **(ii) Protection of the corpus of the permanent funds against inflation; and**6 **(iii) To the extent practicable, increases in earnings available for expenditure to offset effects of inflation**

| | BY 19-20 2020 Session Status | BY 19-20 May CREG Status | BY 21-22 2020 Session Status | BY 21-22 May CREG Status |
|--|------------------------------------|--------------------------------|------------------------------------|--------------------------------|
| PWMTF Spending Policy Reserve Account | | | | |
| BEGINNING BALANCE 7-1-18 (7-1-20) | \$312,668,180 | \$312,668,180 | \$260,337,579 | \$328,037,579 |
| REVENUES | | | | |
| HB 161 Reserve accounts-investments | \$6,900,000 | \$6,900,000 | \$7,200,000 | \$7,200,000 |
| Auto. Appropriations from GF | \$69,269,399 | \$69,269,399 | \$0 | \$0 |
| Net Revenues Available | \$388,837,579 | \$388,837,579 | \$267,537,579 | \$335,237,579 |
| APPROPRIATIONS | | | | |
| Auto. Appropriation to GF | (\$23,700,000) | \$0 | (\$44,800,000) | (\$110,400,000) |
| Auto. Appropriation to SIPA | (\$94,800,000) | (\$50,800,000) | (\$196,700,000) | (\$196,700,000) |
| Auto. Appropriation to PWMTF corpus 2018 Budget Session | \$0 (\$10,000,000) | \$0 (\$10,000,000) | \$0 | \$0 |
| Subtotal | (\$128,500,000) | (\$60,800,000) | (\$241,500,000) | (\$307,100,000) |
| TOTAL BALANCE AVAILABLE | \$260,337,579 | \$328,037,579 | \$26,037,579 | \$28,137,579 |

27 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 2019 through 2022, calculated from the first day of the fiscal year.

28 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.

29 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.

| | BY 19-20 2020 Session Status | BY 19-20 May CREG Status | BY 21-22 2020 Session Status | BY 21-22 May CREG Status |
|--|------------------------------------|--------------------------------|------------------------------------|--------------------------------|
| CSPLF Spending Policy Reserve Account | | | | |
| BEGINNING BALANCE 7-1-18 (7-1-20) | \$163,729,038 | \$163,729,038 | \$255,048,889 | \$282,678,920 |
| REVENUES | | | | |
| Auto. Appropriations from SFP FMRs | \$1,295,266 | \$1,295,266 | | |
| 2018 Budget bill - Transfer from SFP Reserve Account | \$150,524,585 | \$150,524,585 | | |
| HB 53 Education accounts-investment earnings | | | \$8,100,000 | \$8,100,000 |
| HB 161 Reserve accounts-investments | \$5,800,000 | \$5,800,000 | | |
| Net Revenues Available | \$321,348,889 | \$321,348,889 | \$263,148,889 | \$290,778,920 |
| APPROPRIATIONS | | | | |
| Auto. Appropriation to CSLI/SFP | (\$66,300,000) | (\$24,000,000) | (\$128,400,000) | (\$165,700,000) |
| Auto. Appropriation to CSPLF corpus | \$0 | (\$14,669,969) | \$0 | \$0 |
| Subtotal | (\$66,300,000) | (\$38,669,969) | (\$128,400,000) | (\$165,700,000) |
| TOTAL BALANCE AVAILABLE | \$255,048,889 | \$282,678,920 | \$134,748,889 | \$125,078,920 |

51 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 2019 through 2022, calculated from the first day of the fiscal year.

52 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.

53 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.

1 **Fiscal Profile Of Other Sources of Funds**

| 2 | | BY 19-20 | BY 19-20 | BY 21-22 | BY 21-22 |
|----|--|----------------|----------------|----------------|----------------|
| 3 | | 2020 Session | May CREG | 2020 Session | May CREG |
| 4 | Water Development Account I | Status | Status | Status | Status |
| 6 | BEGINNING BALANCE 7-1-18 (7-1-20) | \$43,892,926 | \$43,892,926 | \$31,900,657 | \$31,900,657 |
| 7 | REVENUES | | | | |
| 8 | 2019-20 (2021-22) Estimated Revenue | \$48,194,904 | \$48,194,904 | \$45,800,000 | \$45,800,000 |
| 9 | STO est. FY19 investment income adjustment | (\$912,389) | (\$912,389) | | |
| 10 | Reversions | \$5,642,736 | \$5,642,736 | | |
| 11 | Net Revenues Available | \$96,818,177 | \$96,818,177 | \$77,700,657 | \$77,700,657 |
| 12 | | | | | |
| 13 | APPROPRIATIONS | | | | |
| 14 | 2018 Budget Bill | (\$23,232,827) | (\$23,232,827) | | |
| 15 | 2020 Budget Bill | | | (\$24,288,135) | (\$24,288,135) |
| 16 | Other Bills: | | | | |
| 17 | 2018 Budget Session | (\$20,634,524) | (\$20,634,524) | | |
| 18 | 2019 General Session | (\$19,169,191) | (\$19,169,191) | | |
| 19 | 2020 Budget Session | (\$1,880,978) | (\$1,880,978) | (\$31,445,610) | (\$31,445,610) |
| 20 | Subtotal | (\$64,917,520) | (\$64,917,520) | (\$55,733,745) | (\$55,733,745) |
| 21 | | | | | |
| 22 | TOTAL BALANCE AVAILABLE | \$31,900,657 | \$31,900,657 | \$21,966,912 | \$21,966,912 |

| 24 | | BY 19-20 | BY 19-20 | BY 21-22 | BY 21-22 |
|----|--|----------------|----------------|----------------|----------------|
| 25 | | 2020 Session | May CREG | 2020 Session | May CREG |
| 26 | Water Development Account II | Status | Status | Status | Status |
| 28 | BEGINNING BALANCE 7-1-18 (7-1-20) | \$7,518,617 | \$7,518,617 | \$5,311,178 | \$5,311,178 |
| 29 | REVENUES | | | | |
| 30 | 2019-20 (2021-22) Estimated Revenue | \$10,348,198 | \$10,348,198 | \$8,910,000 | \$8,910,000 |
| 31 | STO est. FY19 investment income adjustment | (\$256,432) | (\$256,432) | | |
| 32 | Reversions | \$3,025,207 | \$3,025,207 | | |
| 33 | Transfer from Buffalo Bill Dam Account | \$5,500,000 | \$5,500,000 | \$7,000,000 | \$7,000,000 |
| 34 | Net Revenues Available | \$26,135,590 | \$26,135,590 | \$21,221,178 | \$21,221,178 |
| 35 | | | | | |
| 36 | APPROPRIATIONS | | | | |
| 37 | Other Bills: | | | | |
| 38 | 2018 Budget Session | (\$7,755,342) | (\$7,755,342) | | |
| 39 | 2019 General Session | (\$11,884,935) | (\$11,884,935) | | |
| 40 | 2020 Budget Session | (\$1,184,135) | (\$1,184,135) | (\$19,162,360) | (\$19,162,360) |
| 41 | Subtotal | (\$20,824,412) | (\$20,824,412) | (\$19,162,360) | (\$19,162,360) |
| 42 | | | | | |
| 43 | TOTAL BALANCE AVAILABLE | \$5,311,178 | \$5,311,178 | \$2,058,818 | \$2,058,818 |

| 45 | | BY 19-20 | BY 19-20 | BY 21-22 | BY 21-22 |
|----|--|---------------|---------------|----------------|----------------|
| 46 | | 2020 Session | May CREG | 2020 Session | May CREG |
| 47 | Water Development Account III | Status | Status | Status | Status |
| 49 | BEGINNING BALANCE 7-1-18 (7-1-20) | \$53,869,674 | \$53,869,674 | \$55,349,616 | \$55,349,616 |
| 50 | REVENUES | | | | |
| 51 | 2019-20 (2021-22) Estimated Revenue | \$9,260,762 | \$9,260,762 | \$5,950,000 | \$5,950,000 |
| 52 | STO est. FY19 investment income adjustment | (\$1,409,434) | (\$1,409,434) | | |
| 53 | Reversions | \$1,010,014 | \$1,010,014 | | |
| 54 | Net Revenues Available | \$62,731,016 | \$62,731,016 | \$61,299,616 | \$61,299,616 |
| 55 | | | | | |
| 56 | APPROPRIATIONS | | | | |
| 57 | Other Bills: | | | | |
| 58 | 2018 Budget Session | (\$3,021,400) | (\$3,021,400) | | |
| 59 | 2019 General Session | (\$3,860,000) | (\$3,860,000) | | |
| 60 | 2020 Budget Session | (\$500,000) | (\$500,000) | (\$38,500,000) | (\$38,500,000) |
| 61 | Subtotal | (\$7,381,400) | (\$7,381,400) | (\$38,500,000) | (\$38,500,000) |
| 62 | | | | | |
| 63 | TOTAL BALANCE AVAILABLE | \$55,349,616 | \$55,349,616 | \$22,799,616 | \$22,799,616 |

1 Summary of Major Changes Since March 30, 2020 Fiscal Profile

2

3

4 General Fund

| | BY 19-20 May CREG Changes | BY 21-22 May CREG Changes |
|---|------------------------------|------------------------------|
| 5 Sales and Use Taxes | (\$75,600,000) | (\$311,200,000) |
| 6 Severance Taxes | (\$43,900,000) | (\$103,644,000) |
| 7 Investment Income | \$10,900,000 | (\$31,200,000) |
| 8 Other GF Revenues forecast by CREG | \$0 | \$0 |
| 9 Subtotal Revised Revenues | (\$108,600,000) | (\$446,044,000) |
| 10 Reversions, undistributed investment income, and other | \$0 | \$0 |
| 11 BRA Transfer | \$108,600,000 | (\$430,980,613) |
| 12 Subtotal Revised Transfers In (Out) | \$108,600,000 | (\$430,980,613) |
| 13 Investment Income Distributions | \$0 | \$0 |
| 14 Subtotal Revised Expenditures/Appropriations | \$0 | \$0 |
| 15 Total Revisions | <u>\$0</u> | <u>(\$877,024,613)</u> |

16

17 Budget Reserve Account

| | | |
|---|------------------------|---------------------|
| 18 Severance Taxes | (\$47,300,000) | (\$207,088,000) |
| 19 FMRs | (\$44,800,000) | (\$235,500,000) |
| 20 GF Reversions and adjustments | \$1,319,482 | \$0 |
| 21 Subtotal Revised Revenues / Available Balance | (\$90,780,518) | (\$442,588,000) |
| 22 Subtotal Net Revised Transfers In (Out), including timing* | (\$51,478,295) | \$471,661,813 |
| 23 Total Revisions | <u>(\$142,258,813)</u> | <u>\$29,073,813</u> |

24

25 Legislative Stabilization Reserve Account

| | | |
|---|-----------------------|------------------------|
| 26 Investment Income (net of adjustment) | \$44,000,000 | \$0 |
| 27 Subtotal Revised Revenues | \$44,000,000 | \$0 |
| 28 Subtotal Revised Transfers In (Out) | (\$57,121,705) | (\$397,286,785) |
| 29 Subtotal Revised Expenditures/Appropriations | \$0 | \$0 |
| 30 Total Revisions | <u>(\$13,121,705)</u> | <u>(\$397,286,785)</u> |

31

32 School Foundation Program Reserve Account

| | | |
|---|------------|------------|
| 33 Subtotal Revised Revenues | \$0 | \$0 |
| 34 Subtotal Revised Transfers In (Out) | \$0 | \$0 |
| 35 Subtotal Revised Expenditures/Appropriations | \$0 | \$0 |
| 36 Total Revisions | <u>\$0</u> | <u>\$0</u> |

37

38 School Foundation Program

| | | |
|--|-----------------------|---------------------|
| 39 Investment Income (net of adjustment) | \$0 | (\$9,000,000) |
| 40 FMRs | (\$22,500,000) | (\$117,800,000) |
| 41 Ad Valorem (State 12 mill) | \$0 | (\$49,400,000) |
| 42 Other, including recapture | \$100,000 | (\$36,600,000) |
| 43 Reversions and adjustments | \$19,950 | \$0 |
| 44 Subtotal Revised Revenues | (\$22,380,050) | (\$212,800,000) |
| 45 Investment Income Distributions | \$0 | \$0 |
| 46 Subtotal Net Revised Transfers In (Out) | \$0 | \$312,805,585 |
| 47 Subtotal Revised Estimated Expenditures | \$1,074,465 | (\$78,700,000) |
| 48 Total Revisions | <u>(\$21,305,585)</u> | <u>\$21,305,585</u> |

49

50 School Capital Construction Account

| | | |
|--|---------------------|-----------------------|
| 51 FMRs, state royalties, and other revenues | (\$4,700,000) | (\$38,900,000) |
| 52 Reversions and adjustments | \$16,552,664 | \$0 |
| 53 Subtotal Revised Revenues | \$11,852,664 | (\$38,900,000) |
| 54 Subtotal Revised Transfers In (Out) | \$0 | \$0 |
| 55 Total Revisions | <u>\$11,852,664</u> | <u>(\$38,900,000)</u> |

56

57 PWMTF Spending Policy Reserve Account

| | | |
|--|---------------------|-----------------------|
| 58 Investment Income | \$0 | \$0 |
| 59 Subtotal Revised Revenues | \$0 | \$0 |
| 60 Subtotal Revised, Unneeded Transfers In (Out) | \$67,700,000 | (\$65,600,000) |
| 61 Total Revisions | <u>\$67,700,000</u> | <u>(\$65,600,000)</u> |

62

63 CSPLF Spending Policy Reserve Account

| | | |
|--|---------------------|-----------------------|
| 64 Investment Income | \$0 | \$0 |
| 65 Subtotal Revised Revenues | \$0 | \$0 |
| 66 Subtotal Revised, Unneeded Transfers In (Out) | \$27,630,031 | (\$37,300,000) |
| 67 Total Revisions | <u>\$27,630,031</u> | <u>(\$37,300,000)</u> |