

**Fiscal Profile for 2017-18 and 2019-20**  
**January 2018 CREG revenue forecast**  
**SUBJECT TO GOVERNOR'S ACTION**

| FUNDS AVAILABLE (Cash, Revenue, & Net Transfers)                      | 17-18 Biennium<br>JCC01 Status | 19-20 Biennium<br>JCC01 with Gov.'s HB 1 Actions |
|---|--------------------------------|--|
| General Fund Carryover  | \$0                            | \$0  |
| Budget Reserve Account Carryover                                      | (\$2,410,231)                  | \$104,550,000                                    |
| FY17 capital losses to GF share of State Agency Pool                  | (\$10,747,723)                 |  |
| Increase in General Fund Reversions transferred to BRA                | \$46,537,244                   |  |
| 2016 Budget (HB 1) - Interfund loan (transfer) from 1% Sev. Tax Acct. | \$113,696,290                  | \$67,202,858                                     |
| 2016 Budget Bill - BRA Transfers from LSRA                            | \$36,000,000                   | (\$65,433,822)                                   |
| 2017 Budget Bill - Net Statutory Reserve Transfer from LSRA           | \$0                            |  |
| HB 1 - 1% severance tax diversion                                     |                                | \$185,200,000                                    |
| HB 1 - Remote sales taxes to SFP Reserve Account <b>(Gov.'s Veto)</b> |                                |  |
| General Fund Revenue  | \$2,253,575,523                | \$2,028,966,450                                  |
| Budget Reserve Account Revenue  | \$741,660,768                  | \$696,900,000                                    |
| HB 1 - Additional \$500 million FMR cap <b>(Gov.'s Veto)</b>          | (\$13,500,000)                 | (\$12,700,000)                                   |
| <b>Total Traditional Funds Available</b>                              | <b>\$3,164,811,871</b>         | <b>\$3,004,685,486</b>                           |
| <b>EXPENDITURES</b>   |                                |  |
| 2016 Budget Bill GF Appropriations                                    | (\$2,981,180,894) ( 1 )        |  |
| 2017 Budget Bill GF Appropriations                                    | \$276,211,256 ( 2 )            |  |
| HB 1 (SF 1) GF Appropriations   | (\$35,168,353) ( 3 )           | (\$2,851,581,388) ( 3 )                          |
| Other 2016 Bills with GF Appropriations - Budget Session              | (\$187,071,613) ( 4 )          |  |
| Other 2017 Bills with GF Appropriations - General Session             | \$1,904,609 ( 5 )              |  |
| Other 2018 Bills with GF Appropriations - Budget Session              | (\$2,061,498) ( 6 )            | (\$53,539,098) ( 6 )                             |
| GF Appropriation to LSRA / SIPA                                       | (\$132,895,378) ( 7 )          | \$0 ( 7 )  |
| <b>Total Funds Appropriated / Transferred</b>                         | <b>(\$3,060,261,871)</b>       | <b>(\$2,905,120,486)</b>                         |
| <b>GENERAL FUND / BRA BALANCE (pgs. 2 and 3)</b>                      | <b>\$104,550,000</b>           | <b>\$99,565,000</b>                              |
| <b>LESS: STATUTORY RESERVE (5 percent of GF revenues)</b>             | <b>(\$104,550,000)</b>         | <b>(\$99,565,000)</b>                            |
| <b>TOTAL TRADITIONAL FUNDS AVAILABLE FOR APPROPRIATION</b>            | <b>\$0</b>                     | <b>\$0</b>                                       |

( 1 ) ( 2 ) ( 3 ) ( 4 ) ( 5 ) ( 6 ) ( 7 ) Please see General Fund Profile (page 2)

**LEGISLATIVE STABILIZATION RESERVE ACCOUNT (LSRA) EXPENDITURES**

|  | BY 17-18<br>JCC01<br>Jan. CREG<br>LSRA | BY 19-20<br>JCC01<br>Jan. CREG<br>LSRA |
|--|--|--|
| 2016 Budget Bill LSRA transfer to BRA                          | (\$36,000,000)                         |  |
| 2017 Budget - Net Statutory Reserve Transfer to BRA (estimate) | \$0                                    |  |
| 2016 Budget Session  | (\$185,000,000)                        |  |
| 2017 General Session   | (\$52,385,078)                         |  |
| 2017 Laws, Ch. 204, - transfer from LSRA to SFP                |  | (\$112,382,409)                        |
| HB 1 - Operation of auto. tech. trade school                   | (\$5,000,000)                          |  |
| HB 1 - Transfer to School CapCon Account                       |  | (\$40,833,074)                         |
| HB 1 - State Penitentiary Capital Construction Account         |  | (\$10,000,000)                         |
| HB 194 State funded capital construction                       | (\$8,400,000)                          | (\$7,500,000)                          |
| SF 40 Commercial air service improvement                       | (\$15,000,000)                         | (\$1,000,000)                          |
| SF 89 Local governments distributions                          |  | (\$105,000,000)                        |
| SF 100 Economic diversification-broadband services             | (\$10,350,000)                         |  |
| SF 108 Economic diversification and development                | (\$2,000,000)                          |  |
| SF 118 Kickstart Wyoming-economic diversification              | (\$11,000,000)                         |  |
| SF 119 Workforce development-priority economic sector program  |  | (\$3,500,000)                          |
| SF 120 Government efficiency project                           | (\$10,000,000)                         |  |
| <b>TOTAL</b>   | <b>(\$335,135,078)</b>                 | <b>(\$280,215,483)</b>                 |

ONE PERCENT SEVERANCE TAX ACCOUNT BALANCE AVAILABLE

\$67,202,858

\$0

## Fiscal Profile of Traditional Funding Sources

| General Fund   | BY 17-18                  | BY 19-20                          |
|--|---------------------------|-----------------------------------|
|  | JCC01<br>Jan. CREG Status | JCC01 with<br>Gov.'s HB 1 Actions |
| BEGINNING BALANCE 7-1-16 (7-1-18)                              | \$0                       | \$0                               |
| FY17 capital losses to GF share of State Agency Pool           | (\$10,747,723)            |                                   |
| REVENUES   |                           |                                   |
| 2017-18 (2019-20) Estimated Revenue                            | \$2,252,446,097           | \$2,028,200,000                   |
| GF revenue from budget reductions & transfers                  | \$1,129,426               | \$766,450                         |
| HB 1 - 1% severance tax diversion                              |                           | \$185,200,000                     |
| HB 1 - Sales taxes to SFP Reserve Account <b>(Gov.'s Veto)</b> |                           |                                   |
| Net Revenues Available before Transfer from BRA                | \$2,242,827,800           | \$2,214,166,450                   |
| Transfer in from BRA - 2016 Budget, Sec 300                    | \$817,434,071             | \$690,954,036                     |
| Net Revenues Available after Transfer from BRA                 | \$3,060,261,871           | \$2,905,120,486                   |
| APPROPRIATIONS   |                           |                                   |
| 2016 Budget Bill   | (\$2,981,180,894) ( 1 )   |                                   |
| 2017 Budget Bill   | \$276,211,256 ( 2 )       |                                   |
| HB 1 General government appropriations                         | (\$35,168,353) ( 3 )      | (\$2,851,581,388) ( 3 )           |
| HB 1 - Sec. 312 Budget reduction <b>(Gov.'s veto)</b>          |                           | ( 3 )                             |
| Other Bills:   |                           |                                   |
| 2016 Budget Session  | (\$187,071,613) ( 4 )     |                                   |
| 2017 General Session   | \$1,904,609 ( 5 )         |                                   |
| 2018 Budget Session  |                           |                                   |
| HB 42 Justice reform-graduated sanctions                       | (\$591,498)               |                                   |
| HB 109 Public employee retirement plan-contributions           |                           | (\$2,455,000)                     |
| HB 130 State fair endowment                                    | (\$200,000)               |                                   |
| HB 194 State funded capital construction                       | (\$46,000)                | (\$33,521,200)                    |
| SF 2 Legislative budget  | (\$405,000)               | (\$16,225,796)                    |
| SF 31 Veterans' skilled nursing center                         | (\$300,000)               |                                   |
| SF 45 State fair board-2                                       |                           | (\$55,000)                        |
| SF 78 Opioid addiction task force                              | (\$65,000)                |                                   |
| SF 90 First judicial district-number of district judges        |                           | (\$1,090,059)                     |
| SF 105 Drug Donation Program Act-expansion                     |                           | (\$192,043)                       |
| SF 108 Economic diversification and development                | (\$400,000)               |                                   |
| SF 116 Retirement income security task force-2                 | (\$20,000)                |                                   |
| SF 120 Government efficiency project                           | (\$34,000)                |                                   |
| Total other bills 2018 Budget Session                          | (\$2,061,498) ( 6 )       | (\$53,539,098) ( 6 )              |
| Auto. Appropriations - PWMTF Spending Policy                   | (\$132,895,378) ( 7 )     | \$0 ( 7 )                         |
| Subtotal   | (\$3,060,261,871)         | (\$2,905,120,486)                 |
| TOTAL BALANCE AVAILABLE  | \$0                       | \$0                               |

( 1 )( 2 )( 3 )( 4 )( 5 )( 6 )( 7 ) These figures carried to page 1 of fiscal profile.

**Fiscal Profile of Traditional Funding Sources**

| Budget Reserve Account (BRA)  | BY 17-18                  | BY 19-20                          |
|---|---------------------------|-----------------------------------|
|   | JCC01<br>Jan. CREG Status | JCC01 with<br>Gov.'s HB 1 Actions |
| BEGINNING BALANCE 7-1-16 (7-1-18)                                     | (\$2,410,231)             | \$104,550,000                     |
| Increase in GF reversions transferred to the BRA                      | \$46,537,244              |                                   |
| REVENUES  |                           |                                   |
| 2017-18 (2019-20) Estimated Revenue                                   | \$741,660,768             | \$696,900,000                     |
| HB 1 - Additional \$500 million FMR cap (Gov.'s Veto)                 | (\$13,500,000)            | (\$12,700,000)                    |
| Net Revenues Available before Transfers                               | \$772,287,781             | \$788,750,000                     |
| Transfer out to GF - 2016 Budget, Sec 300                             | (\$817,434,071)           | (\$690,954,036)                   |
| 2016 Budget (HB 1) - Interfund loan (transfer) from 1% Sev. Tax Acct. | \$113,696,290             | \$67,202,858                      |
| Transfer from (to) LSRA - 2016 Budget (HB 1), Sec 300                 | \$36,000,000              | (\$65,433,822)                    |
| 2017 Budget - Net Statutory Reserve Transfer from LSRA (estimate)     | \$0                       |                                   |
| Net Revenues Available after Transfers                                | \$104,550,000             | \$99,565,000                      |
| APPROPRIATIONS  |                           |                                   |
| 2017 General (2018 Budget) Session                                    | \$0                       | \$0                               |
| Subtotal  | \$0                       | \$0                               |
| TOTAL BALANCE AVAILABLE   | \$104,550,000             | \$99,565,000                      |

| Legislative Stabilization Reserve Account (LSRA)*                        | BY 17-18                  | BY 19-20                          |
|--|---------------------------|-----------------------------------|
|  | JCC01<br>Jan. CREG Status | JCC01 with<br>Gov.'s HB 1 Actions |
| BEGINNING BALANCE 7-1-16 (7-1-18)  | \$1,811,874,627           | \$1,538,887,238                   |
| REVENUES   | \$62,147,689              |                                   |
| Net Revenues Available before Transfers                                  | \$1,874,022,316           | \$1,538,887,238                   |
| 2016 Budget (HB 1), Sec. 300 Transfer from (to) BRA                      | (\$36,000,000)            | \$65,433,822                      |
| 2017 Budget - Net Statutory Reserve Transfer to BRA (estimate)           | \$0                       |                                   |
| 2017 Laws, Ch. 204, School fin.-omnibus ed. Funding - transfer from LSRA |                           | (\$112,382,409)                   |
| Net Revenues Available after Transfers                                   | \$1,838,022,316           | \$1,491,938,651                   |
| APPROPRIATIONS **  |                           |                                   |
| 2016 Budget Session  | (\$185,000,000)           |                                   |
| 2017 General Session   | (\$52,385,078)            |                                   |
| 2018 Budget Session ***  |                           |                                   |
| HB 1 - Operation of auto. tech. trade school                             | (\$5,000,000)             |                                   |
| HB 1 - Transfer to School CapCon Account                                 |                           | (\$40,833,074)                    |
| HB 1 - State Penitentiary Capital Construction Account                   |                           | (\$10,000,000)                    |
| Other Bills:   |                           |                                   |
| HB 194 State funded capital construction                                 | (\$8,400,000)             | (\$7,500,000)                     |
| SF 40 Commercial air service improvement                                 | (\$15,000,000)            | (\$1,000,000)                     |
| SF 89 Local governments distributions                                    |                           | (\$105,000,000)                   |
| SF 100 Economic diversification-broadband services                       | (\$10,350,000)            |                                   |
| SF 108 Economic diversification and development                          | (\$2,000,000)             |                                   |
| SF 118 Kickstart Wyoming-economic diversification                        | (\$11,000,000)            |                                   |
| SF 119 Workforce development-priority economic sector program            |                           | (\$3,500,000)                     |
| SF 120 Government efficiency project                                     | (\$10,000,000)            |                                   |
| Total other bills 2018 Budget Session                                    | (\$56,750,000)            | (\$117,000,000)                   |
| Subtotal   | (\$299,135,078)           | (\$167,833,074)                   |
| TOTAL BALANCE AVAILABLE  | \$1,538,887,238           | \$1,324,105,577                   |

\* Some conditional appropriations from the Strategic Investments and Projects Account (SIPA) in 2016 Session Laws, Ch. 97, State funded capital construction are guaranteed by interfund loans from the LSRA.

\*\* 2017 Session Laws, Ch. 120, Sec. 300(k) appropriates up to \$104.55 million from the LSRA to the BRA, if necessary. The maximum ending balance in the BRA is reduced by any LSRA expenditures for Title 25 and the State Penitentiary.

\*\*\* HB 1 includes borrowing authority from the LSRA in the event fire reserves have been exhausted, employees group health insurance and General Fund and School Capital Construction Account cash flow.

| Strategic Investments and Projects Account                          | BY 17-18                  | BY 19-20                          |
|---|---------------------------|-----------------------------------|
|   | JCC01<br>Jan. CREG Status | JCC01 with<br>Gov.'s HB 1 Actions |
| BEGINNING BALANCE 7-1-16 (7-1-18)                                   | \$0                       | \$0                               |
| REVENUES  | \$66,447,689              |                                   |
| Net Revenues Available  | \$66,447,689              | \$0                               |
| APPROPRIATIONS *  |                           |                                   |
| FY17 conditional appropriations (2016 Session Laws, Ch. 97, Sec. 7) | (\$66,447,689)            |                                   |
| Subtotal  | (\$66,447,689)            | \$0                               |
| TOTAL BALANCE AVAILABLE   | \$0                       | \$0                               |

| School Foundation Program Reserve Account                | BY 17-18                  | BY 19-20                          |
|--|---------------------------|-----------------------------------|
|  | JCC01<br>Jan. CREG Status | JCC01 with<br>Gov.'s HB 1 Actions |
| BEGINNING BALANCE 7-1-16 (7-1-18)                        | \$100,000,000             | \$159,896,423                     |
| REVENUES   |                           |                                   |
| Estimated Revenue - Auto. Approp. from SFP               | \$59,896,423              |                                   |
| HB 1 - Transfer of sales taxes from GF (Gov.'s Veto)     |                           |                                   |
| Net Revenues Available                                   | \$159,896,423             | \$159,896,423                     |
| APPROPRIATIONS   |                           |                                   |
| 2018 Budget Session                                      | \$0                       | \$0                               |
| HB 1 - Transfer to CSPLF Spending Policy Reserve Account |                           | (\$150,524,585)                   |
| HB 1 - Transfer to Higher Ed. Endowment Accounts         |                           | (\$6,651,070)                     |
| Subtotal   | \$0                       | (\$157,175,655)                   |
| TOTAL BALANCE AVAILABLE                                  | \$159,896,423             | \$2,720,768                       |

## Fiscal Profile of Traditional Funding Sources

|  | BY 17-18<br>JCC01<br>Jan. CREG Status | BY 19-20<br>JCC01 with<br>Gov.'s HB 1 Actions |
|--|---------------------------------------|---|
| <b>School Foundation Program</b>   |                                       |   |
| BEGINNING BALANCE 7-1-16 (7-1-18)  | \$100,000,000                         | \$283,570,380                                 |
| REVENUES   |                                       |   |
| 2017-18 (2019-20) Estimated Revenue                                      | \$1,496,854,859                       | \$1,308,571,528                               |
| HB 1 - Additional \$500 million FMR cap ( <b>Gov.'s Veto</b> )           | \$13,500,000                          | \$12,700,000                                  |
| HB 1 - Increase in transfer from CSPLF SPRA                              |                                       | \$150,524,585                                 |
| HB 140 School finance amendments-4 - Recapture revenue increase          |                                       | \$2,000,000                                   |
| Reversions   | \$7,339                               |   |
| Net Revenues Available before Transfers                                  | \$1,610,362,198                       | \$1,757,366,493                               |
| 2017 Budget, Sec. 300(o) - transfer from PLF Holding Account             | \$570,874,463                         |   |
| 2017 Laws, Ch. 204, School fin.-omnibus ed. Funding - transfer from LSRA |                                       | \$112,382,409                                 |
| Net Revenues Available   | \$2,181,236,661                       | \$1,869,748,902                               |
| APPROPRIATIONS   |                                       |   |
| School Foundation Program  | (\$1,795,831,402)                     | (\$1,724,360,000)                             |
| School Foundation Program - LSO est. adj.                                | (\$6,857,907)                         |   |
| Education - School Finance / COPs, assessment, perf. data                | (\$33,190,078)                        | (\$33,247,097)                                |
| Dept. of Education, with 2016 Session Laws, Ch. 100 reversion            | (\$6,407,776)                         | (\$6,060,347)                                 |
| Military Dept. / National Guard Youth Program                            | (\$2,363,017)                         | (\$4,487,736)                                 |
| AG / Law Office, School Funding Equity Litigation                        | (\$1,704,538)                         | (\$1,767,003)                                 |
| State Parks / We the People  | (\$100,000)                           |   |
| CCC / Administration, Teacher Loan Program                               | (\$306,958)                           | (\$305,146)                                   |
| OSLI / Trust Lands Preservation and Enhancement                          | (\$392,800)                           | (\$392,800)                                   |
| ETS / Education Technology, WUN Infrastructure                           | (\$18,318,390)                        | (\$18,090,773)                                |
| Other Bills with appropriations and expenditure changes                  |                                       |   |
| 2016 Budget Session  | (\$2,520,408)                         |   |
| 2017 General Session   | \$35,420,000                          |   |
| 2018 Budget Session  |                                       |   |
| HB 109 Public employee retirement plan-contributions                     |                                       | (\$6,238,000)                                 |
| HB 140 School finance amendments-4 appropriation                         |                                       | (\$2,000,000)                                 |
| HB 140 School finance amendments-4 expenditure decrease                  |                                       | \$27,200,000                                  |
| Total other bills 2018 Budget Session                                    |                                       | \$18,962,000                                  |
| Auto. appropriation to CSPLF Reserve and SFP Reserve                     | (\$65,093,007)                        | \$0   |
| Subtotal   | (\$1,897,666,281)                     | (\$1,769,748,902)                             |
| TOTAL BALANCE AVAILABLE  | \$283,570,380                         | \$100,000,000                                 |
|  |                                       |   |
|  | BY 17-18<br>JCC01<br>Jan. CREG Status | BY 19-20<br>JCC01 with<br>Gov.'s HB 1 Actions |
| <b>School Capital Construction Account</b>                               |                                       |   |
| BEGINNING BALANCE 7-1-16 (7-1-18)  | \$0                                   | \$9,166,909                                   |
| REVENUES   |                                       |   |
| 2017-18 (2019-20) Estimated Revenue                                      | \$147,994,323                         | \$26,692,000                                  |
| HB 1 - State Royalties in excess of \$8 million cap                      |                                       | \$84,000,000                                  |
| Prior year reversions and adjustments                                    | \$13,427,235                          |   |
| HB 1 - Reversions to School CapCon Account                               | \$27,806,155                          |   |
| Net Revenues Available before Transfers                                  | \$189,227,713                         | \$119,858,909                                 |
| 2017 Laws, Ch. 200, School facilities approps. - transfer from LSRA      | \$78,324,078                          |   |
| 2016 Laws, Ch. 31, Sec. 300(h)(i) - transfer to PLF Holding Acct.        | (\$3,025,945)                         |   |
| HB 1 - Transfer from LSRA  |                                       | \$40,833,074                                  |
| HB 1 - Transfer from PWMTF Reserve                                       | \$40,833,074                          |   |
| Net Revenues Available after Transfers                                   | \$305,358,920                         | \$160,691,983                                 |
| APPROPRIATIONS   |                                       |   |
| Est. Major Maintenance   | (\$118,500,000)                       | (\$144,500,000)                               |
| Operations, Engineering & Technical                                      | (\$11,751,532)                        | (\$8,575,936)                                 |
| HB 1 - School Capital Construction                                       | (\$70,255,915)                        | (\$13,293,217)                                |
| Other Bills:   |                                       |   |
| 2016 Budget Session  | (\$16,990,468)                        |   |
| 2017 General Session   | (\$78,694,096)                        |   |
| Subtotal   | (\$296,192,011)                       | (\$166,369,153)                               |
| TOTAL BALANCE AVAILABLE  | \$9,166,909                           | (\$5,677,170)                                 |

**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 17-18<br>JCC01<br>Jan. CREG Status | BY 19-20<br>JCC01 with<br>Gov.'s HB 1 Actions |
|--|---------------------------------------|---|
| <b>PWMTF Spending Policy Reserve Account *</b>         |                                       |   |
| BEGINNING BALANCE 7-1-16 (7-1-18)                      | \$265,845,070                         | \$205,211,996                                 |
| REVENUES   |                                       |   |
| Estimated Revenue - Auto. Approp. from GF              | \$0                                   | \$0   |
| Net Revenues Available                                 | <u>\$265,845,070</u>                  | <u>\$205,211,996</u>                          |
| APPROPRIATIONS   |                                       |   |
| Auto. Appropriation to GF                              | (\$12,300,000)                        | (\$30,100,000)                                |
| Auto. Appropriation to PWMTF corpus                    | \$0                                   | \$0   |
| HB 1 - School Capital Construction Account             | (\$40,833,074)                        |   |
| HB 1 - State Penitentiary Capital Construction Account |                                       | (\$10,000,000)                                |
| HB 194 State funded capital construction               | (\$7,500,000)                         |   |
| Subtotal   | <u>(\$60,633,074)</u>                 | <u>(\$40,100,000)</u>                         |
| TOTAL BALANCE AVAILABLE                                | <u><u>\$205,211,996</u></u>           | <u><u>\$165,111,996</u></u>                   |

\* 2014 Session Laws, Ch. 40 allows the State Treasurer and the State Auditor to utilize interfund loans from the PWMTF Spending Policy Reserve Account for deposit to the Capitol Building Rehabilitation and Restoration Account. The maximum amount that may be loaned from this account is estimated at approximately \$82.0 million. With HB 1, the payoff stands at \$0.

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 PMWTF and the unobligated balance in the PWMTF RA.

Annual investment earnings in excess of 2.5 percent of the previous 5 year average market value of the PWMTF and less than the SPA are directed equally to the SIPA and LSRA.

|   | BY 17-18<br>JCC01<br>Jan. CREG Status | BY 19-20<br>JCC01 with<br>Gov.'s HB 1 Actions |
|---|---------------------------------------|---|
| <b>CSPLF Spending Policy Reserve Account</b>    |                                       |   |
| BEGINNING BALANCE 7-1-16 (7-1-18)               | \$109,678,831                         | \$35,875,415                                  |
| REVENUES  |                                       |   |
| Estimated Revenue - Auto. Approp. from SFP FMRs | \$5,196,584                           | \$0   |
| HB 1 - Transfer from SFP Reserve Account        |                                       | \$150,524,585                                 |
| Net Revenues Available                          | <u>\$114,875,415</u>                  | <u>\$186,400,000</u>                          |
| APPROPRIATIONS                                  |                                       |   |
| Auto. Appropriation to CSLI/SFP                 | (\$79,000,000)                        | (\$186,400,000)                               |
| Auto. Appropriation to CSPLF corpus             | \$0                                   | \$0   |
| 2017 General Session                            | **                                    |   |
| Subtotal  | <u>(\$79,000,000)</u>                 | <u>(\$186,400,000)</u>                        |
| TOTAL BALANCE AVAILABLE                         | <u><u>\$35,875,415</u></u>            | <u><u>\$0</u></u>                             |

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.

Annual FY 2017 investment earnings in excess of 3 percent of the previous 5 year average market value of the CSPLF and less than the SPA were directed to the School Foundation Program Reserve Account. This flow of funds is repealed after FY 2017 in Ch. 206 of 2017 Session Laws.

\*\* Impacts of 2017 Session incorporated into estimated automatic appropriation to CSLI/SFP.

**Fiscal Profile Of Other Sources of Funds**

|   | BY 17-18<br>JCC01<br>Jan. CREG Status | BY 19-20<br>JCC01 with<br>Gov.'s HB 1 Actions |
|---|---------------------------------------|---|
| <b>Water Development Account I</b>            |                                       |   |
| BEGINNING BALANCE 7-1-16 (7-1-18)             | \$45,567,542                          | \$34,697,308                                  |
| REVENUES                                      |                                       |   |
| 2017-18 Estimated Revenue                     | \$58,974,822                          | \$46,200,000                                  |
| Reversions                                    | \$5,609,328                           |   |
| WWDC - Transfer from Buffalo Bill Dam Acct.   | \$7,000,000                           |   |
| Net Revenues Available                        | \$117,151,692                         | \$80,897,308                                  |
| APPROPRIATIONS                                |                                       |   |
| 2016 Budget Bill                              | (\$11,373,586)                        |   |
| 2017 Budget Bill                              | (\$5,143,588)                         |   |
| HB 1 General government appropriations        |                                       | (\$23,232,827)                                |
| Other Bills:                                  |                                       |   |
| 2016 Budget Session                           | (\$35,005,235)                        |   |
| 2017 General Session                          | (\$25,458,029)                        |   |
| 2018 Budget Session                           |                                       |   |
| HB 66 Purchase of water rights and facilities | (\$4,500,000)                         |   |
| HB 78 Omnibus water bill-construction         | (\$549,916)                           | (\$10,554,404)                                |
| SF 62 Omnibus water bill-planning             | (\$424,030)                           | (\$10,080,120)                                |
| Total other bills 2018 Budget Session         | (\$5,473,946)                         | (\$20,634,524)                                |
| Subtotal                                      | (\$82,454,384)                        | (\$43,867,351)                                |
| TOTAL BALANCE AVAILABLE                       | \$34,697,308                          | \$37,029,957                                  |
| <b>Water Development Account II</b>           |                                       |   |
| BEGINNING BALANCE 7-1-16 (7-1-18)             | \$3,369,134                           | \$4,813,460                                   |
| REVENUES                                      |                                       |   |
| 2017-18 Estimated Revenue                     | \$12,570,502                          | \$9,310,000                                   |
| Reversions                                    | \$1,910,748                           |   |
| Net Revenues Available                        | \$17,850,384                          | \$14,123,460                                  |
| APPROPRIATIONS                                |                                       |   |
| Other Bills:                                  |                                       |   |
| 2016 Budget Session                           | (\$5,263,676)                         |   |
| 2017 General Session                          | (\$7,378,020)                         |   |
| 2018 Budget Session                           |                                       |   |
| HB 78 Omnibus water bill-construction         | (\$387,028)                           | (\$7,353,542)                                 |
| SF 62 Omnibus water bill-planning             | (\$8,200)                             | (\$401,800)                                   |
| Total other bills 2018 Budget Session         | (\$395,228)                           | (\$7,755,342)                                 |
| Subtotal                                      | (\$13,036,924)                        | (\$7,755,342)                                 |
| TOTAL BALANCE AVAILABLE                       | \$4,813,460                           | \$6,368,118                                   |
| <b>Water Development Account III</b>          |                                       |   |
| BEGINNING BALANCE 7-1-16 (7-1-18)             | \$145,760,273                         | \$52,406,269                                  |
| REVENUES                                      |                                       |   |
| 2017-18 Estimated Revenue                     | \$6,970,289                           | \$6,000,000                                   |
| Reversions                                    | \$6,670,307                           |   |
| Net Revenues Available                        | \$159,400,869                         | \$58,406,269                                  |
| APPROPRIATIONS                                |                                       |   |
| Other Bills:                                  |                                       |   |
| 2017 General Session                          | (\$104,988,000)                       |   |
| 2018 Budget Session                           |                                       |   |
| HB 78 Omnibus water bill-construction         | (\$2,000,000)                         | (\$2,698,000)                                 |
| SF 62 Omnibus water bill-planning             | (\$6,600)                             | (\$323,400)                                   |
| Total other bills 2018 Budget Session         | (\$2,006,600)                         | (\$3,021,400)                                 |
| Subtotal                                      | (\$106,994,600)                       | (\$3,021,400)                                 |
| TOTAL BALANCE AVAILABLE                       | \$52,406,269                          | \$55,384,869                                  |