

**WYOMING STATE LEGISLATURE**  
**Legislative Service Office**  
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January 20, 2012

To:           **Governor Matt Mead**  
                  **Members of the 61<sup>st</sup> Legislature**

From:         **Bill Mai, Legislative Service Office**

Subject:      **Corrected Fiscal Profile**

The fiscal profile issued with the Consensus Revenue Estimating Group's (CREG) January 13, 2012 revenue forecast improperly reflected the Governor's recommendation for the General Fund (GF). Under the Governor's recommendation \$23.0 million of Medicaid monies would no longer flow to the GF as a funding replacement, but would instead flow directly to the Wyoming Life Resource Center through the Department of Health's Medicaid program. This recommended funding change was inaccurately shown on the January 13, 2012 profile, and as a result, the amount projected to be available in the GF at the end of the FY2013/14 biennium was overstated by \$23.0 million.

If you have any questions, please contact me at (307) 777-7881.

**Fiscal Profile for 2011-12 and 2013-14 - CORRECTED COPY of 1/13/12 Fiscal Profile**  
**January 2012 CREG revenue forecast**

FUNDS AVAILABLE (Cash, Revenue, & Net Transfers)	11-12 Biennium	13-14 Biennium
	Jan. CREG Status	Gov.'s Rec. Jan. CREG Status
General Fund Carryover	\$0	\$0
Budget Reserve Account Carryover	\$96,355,000	\$98,750,000
Increase in General Fund Reversions transferred to BRA	\$12,000,000	\$0
General Fund Revenue	\$2,203,366,210	\$2,045,900,000
Budget Reserve Account Revenue	\$1,354,840,809	\$1,222,800,000
<b>Total Traditional Funds Available</b>	<b>\$3,666,562,019</b>	<b>\$3,367,450,000</b>
<b>EXPENDITURES</b>		
2010 Budget Bill GF Appropriations	(\$2,842,001,722) ( 1 )	
2011 Budget Bill GF Appropriations	(\$240,999,860) ( 2 )	
2012 Gov.'s Rec. GF Appropriations		(\$3,293,684,253) ( 3 )
Other 2010 Bills with GF Appropriations - Budget Session	(\$32,695,212) ( 4 )	
Other 2011 Bills with GF Appropriations - General Session	(\$19,288,266) ( 5 )	
Other 2012 Bills with GF Appropriations - Budget Session		(\$19,000,000) ( 6 )
2010 Budget Bill BRA Appropriations	(\$12,928,348) ( 7 )	
2011 Budget Bill BRA Appropriations	(\$15,000,000) ( 8 )	
Budget Bill GF & BRA Transfers to LSRA	(\$381,563,598) ( 9 )	\$0 ( 9 )
GF Appropriation to PWMTF Spending Policy Reserve	(\$23,335,013) ( 10 )	\$0 ( 10 )
<b>Total Funds Appropriated</b>	<b>(\$3,567,812,019)</b>	<b>(\$3,312,684,253)</b>
<b>GENERAL FUND / BRA BALANCE (pgs. 2 and 3)</b>	<b>\$98,750,000</b>	<b>\$54,765,747</b>
<b>LESS: STATUTORY RESERVE (5 percent of GF revenues)</b>	<b>(\$98,750,000)</b>	<b>(\$104,350,000)</b>
<b>TOTAL TRADITIONAL FUNDS AVAILABLE FOR APPROPRIATION</b>	<b>\$0</b>	<b>(\$49,584,253)</b>

( 1 ) ( 2 ) ( 3 ) ( 4 ) ( 5 ) ( 6 ) ( 9 ) ( 10 ) Please see General Fund Profile (page 2)  
( 7 ) ( 8 ) ( 9 ) Please see Budget Reserve Account Profile (page 3)

**Other Projected Available Balances**

Legislative Stabilization Reserve Account - beginning balance	\$1,026,286,373	\$1,407,849,971
Budget Bill Transfers from GF/BRA - excess over reserve	\$381,563,598	\$0
Legislative Stabilization Reserve Account - ending balance (pg. 3)	\$1,407,849,971	\$1,407,849,971
School Foundation Program Balance (pg. 4)	\$100,000,000	\$42,852,224
School Capital Construction Account Balance (pg. 4)	\$209,663,727	\$0
CSPLF Holding Account (pg. 5)	\$443,744,506	\$443,744,506
Water Development Accounts I, II, and III Balance (pg. 6)	\$140,160,987	\$202,501,545

## Fiscal Profile of Traditional Funding Sources

General Fund	BY 11-12 Jan CREG Status	BY 13-14 Gov.'s Rec. Jan CREG status
BEGINNING BALANCE 7-1-10 (7-1-12)	\$0	\$0
REVENUES		
2011-12 (2013-14) Estimated Revenue	\$2,203,366,210	\$2,068,900,000
Effects of other bills which increase (decrease) revenues		
2012 Gov.'s Rec. - Medicaid revenues WLRC		(\$23,000,000)
Net Revenues Available before Transfer from BRA	\$2,203,366,210	\$2,045,900,000
Transfer in from BRA (Sec 300, 2010, 2011 Budget Bill)	\$1,336,392,461	\$1,217,200,000
Transfer out to LSRA (Sec. 300, 2011 Budget Bill)	(\$381,438,598) (9)	(9)
Net Revenues Available after Transfer from BRA	\$3,158,320,073	\$3,263,100,000
APPROPRIATIONS		
2010 Budget Bill	(\$2,842,001,722) (1)	
2011 Budget Bill	(\$240,999,860) (2)	
2012 Gov.'s Rec.		(\$3,293,684,253) (3)
Other Bills:		
2010 Budget Session	(\$32,695,212) (4)	
2011 General Session	(\$19,288,266) (5)	
2012 Budget Session		
SF 2 - Feed bill estimate		(\$19,000,000) (6)
Auto. Appropriation to PWMTF Spending Policy Reserve	(\$23,335,013) (10)	\$0 (10)
Subtotal	(\$3,158,320,073)	(\$3,312,684,253)
TOTAL BALANCE AVAILABLE	<u>\$0</u>	<u>(\$49,584,253)</u>

(1)(2)(3)(4)(5)(6)(9)(10) These figures carried to page 1 of fiscal profile.

**Fiscal Profile of Traditional Funding Sources**

<b>Budget Reserve Account</b>	BY 11-12 Jan. CREG Status	BY 13-14 Gov.'s Rec. Jan CREG status
BEGINNING BALANCE 7-1-10 (7-1-12)	\$96,355,000	\$98,750,000
Increase in GF reversions transferred to the BRA	\$12,000,000	
<b>REVENUES</b>		
2011-12 (2013-14) Estimated Revenue	\$1,353,641,820	\$1,222,800,000
Distribution of prior year FMRs	\$1,198,989	
Net Revenues Available before Transfer to General Fund	<u>\$1,463,195,809</u>	<u>\$1,321,550,000</u>
Transfer out to GF (Sec 300, 2010, 2011 budget bill)	(\$1,336,392,461)	(\$1,217,200,000)
Net Revenues Available after Transfer to General Fund	<u>\$126,803,348</u>	<u>\$104,350,000</u>
<b>APPROPRIATIONS</b>		
2010 Budget Bill Appropriations	(\$12,928,348) ( 7 )	
2011 Budget Bill Appropriations	(\$15,000,000) ( 8 )	
Budget Bill Transfers to LSRA - excess over reserve	(\$125,000) ( 9 )	\$0 ( 9 )
Budget Bill Total	<u>(\$28,053,348)</u>	<u>\$0</u>
Other Bills:		
2010 Budget Session	\$0	
2011 General Session	\$0	
2012 Budget Session		
Subtotal	<u>(\$28,053,348)</u>	<u>\$0</u>
<b>TOTAL BALANCE AVAILABLE</b>	<u><u>\$98,750,000</u></u>	<u><u>\$104,350,000</u></u>

( 7 )( 8 )( 9 ) These figures carried to page 1 of fiscal profile.

<b>Legislative Stabilization Reserve Account</b>	BY 11-12 Jan. CREG Status	BY 13-14 Gov.'s Rec. Jan CREG status
BEGINNING BALANCE 7-1-10 (7-1-12)	\$1,026,286,373	\$1,407,849,971
<b>REVENUES</b>		
2011-12 (2013-14) Estimated Revenue	\$0	\$0
Net Revenues Available before Transfers	<u>\$1,026,286,373</u>	<u>\$1,407,849,971</u>
Budget Bill Transfers from GF/BRA - excess over reserve	\$381,563,598	\$0
Net Revenues Available after Transfers	<u>\$1,407,849,971</u>	<u>\$1,407,849,971</u>
<b>APPROPRIATIONS</b>		
2010 Budget Session	\$0	
2011 General Session	\$0	
2012 Budget Session		\$0
Subtotal	<u>\$0</u>	<u>\$0</u>
<b>TOTAL BALANCE AVAILABLE</b>	<u><u>\$1,407,849,971</u></u>	<u><u>\$1,407,849,971</u></u>

**Fiscal Profile of Traditional Funding Sources**

	BY 11-12 Jan. CREG Status	BY 13-14 Gov.'s Rec. Jan CREG status
<b>School Foundation Program</b>		
BEGINNING BALANCE 7-1-10 (7-1-12)	\$100,000,000	\$100,000,000
REVENUES		
2011-12 (2013-14) Estimated Revenue	\$1,900,746,213	\$1,640,378,603
Net Revenues Available	<u>\$2,000,746,213</u>	<u>\$1,740,378,603</u>
APPROPRIATIONS		
School Foundation Program	(\$1,477,291,893)	(\$1,504,520,000)
School Foundation Program - adjustment	\$75,361,272	(\$24,000,000)
Court Ordered Placement	(\$22,387,806)	(\$19,444,889)
Education Reform	(\$31,705,007)	(\$31,378,888)
Department of Ed budget	(\$7,466,259)	(\$7,479,795)
Student Performance Data System	(\$2,137,135)	(\$2,154,192)
National Guard Youth Program	(\$1,050,306)	(\$1,912,825)
School Funding Equity Litigation	(\$2,245,490)	(\$2,340,101)
CCC / Teacher Loan Program	(\$600,000)	(\$600,000)
Foundation Specials	(\$34,300,772)	(\$79,980,000)
Trust Lands Preservation and Enhancement	(\$1,172,229)	(\$809,414)
2011 Budget Bill	(\$4,583,000)	
2012 Gov.'s Rec. - Teacher Certification/Longitudinal Data System		(\$3,000,000)
Other Bills:		
2010 Budget Session	(\$23,495,000)	
Anticipated reversion 2010 SF 72-Wyo. Retire.Plan Contrib.	\$13,740,593	
2011 General Session	(\$615,000)	
Auto. appropriation to CSPLF Reserve, FMR debt service	(\$14,638,957)	
Transfer to School CapCon	(\$366,159,224)	(\$19,906,275) ***
Subtotal	<u>(\$1,900,746,213)</u>	<u>(\$1,697,526,379)</u>
TOTAL BALANCE AVAILABLE	<u><u>\$100,000,000</u></u>	<u><u>\$42,852,224</u></u>

\*\*\* This amount is projected to transfer as of 6/30/13 (FY 2013). No transfer is projected as of 6/30/14 (FY 2014).

	BY 11-12 Jan. CREG Status	BY 13-14 Gov.'s Rec. Jan CREG status
<b>School Capital Construction Account</b>		
BEGINNING BALANCE 7-1-10 (7-1-12)	\$540,412,684	\$209,663,727
REVENUES		
2011-12 (2013-14) Estimated Revenue	\$171,644,599	\$175,199,683
Net Revenues Available before Transfers	\$712,057,283	\$384,863,410
Transfer in from SFP	\$366,159,224	\$19,906,275
2010 Budget Bill - Transfer to CSPLF Holding Account	(\$653,408,233)	
2012 Gov.'s Rec. - Reduction of Transfer to Holding Account	\$209,663,727	
Net Revenues Available after Transfers	<u>\$634,472,001</u>	<u>\$404,769,685</u>
APPROPRIATIONS		
Est. Mill Levy Supplement	(\$940,538)	(\$1,250,000)
Est. Major Maintenance	(\$82,000,000)	(\$101,231,513)
Operations	(\$6,271,601)	(\$6,212,574)
2010 budget bill - School CapCon	(\$152,161,707)	
2011 budget bill - School CapCon	(\$183,434,428)	
2012 Gov.'s Rec - School CapCon		(\$296,075,598)
Subtotal	<u>(\$424,808,274)</u>	<u>(\$404,769,685)</u>
TOTAL BALANCE AVAILABLE	<u><u>\$209,663,727</u></u>	<u><u>\$0</u></u>

	BY 11-12 Jan. CREG Status	BY 13-14 Gov.'s Rec. Jan CREG status
<b>CSPLF Holding Account</b>		
BEGINNING BALANCE 7-1-10 (7-1-12)	\$0	\$443,744,506
REVENUES		
2010 Budget Bill - Transfer in from School CapCon Account	\$443,744,506	\$0
Net Revenues Available after Transfers In	<u>\$443,744,506</u>	<u>\$443,744,506</u>
APPROPRIATIONS		
Auto. Appropriation to CSPLF corpus on 6/30/12 (6/30/14)	(\$234,946,438)	(\$245,090,950)
2012 Gov.'s Rec. - Pre-empt Transfer to CSPLF corpus	\$234,946,438	\$245,090,950
Subtotal	<u>\$0</u>	<u>\$0</u>
TOTAL BALANCE AVAILABLE	<u><u>\$443,744,506</u></u>	<u><u>\$443,744,506</u></u>

**Fiscal Profile Of Other Sources of Funds**

	BY 11-12 Jan. CREG Status	BY 13-14 Gov.'s Rec. Jan CREG status
<b>PWMTF Spending Policy Reserve Account</b>		
BEGINNING BALANCE 7-1-10 (7-1-12)	\$176,455,945	\$144,315,485
REVENUES		
2011-12 (2013-14) Estimated Revenue - Auto. Approp. from GF	\$23,335,013	\$0
Net Revenues Available	<u>\$199,790,958</u>	<u>\$144,315,485</u>
APPROPRIATIONS		
2010 Budget Bill - local governments	(\$20,000,000)	
Auto. Appropriation to PWMTF corpus	(\$35,475,473)	\$0
Subtotal	<u>(\$55,475,473)</u>	<u>\$0</u>
TOTAL BALANCE AVAILABLE	<u><u>\$144,315,485</u></u>	<u><u>\$144,315,485</u></u>
<b>CSPLF Spending Policy Reserve Account</b>		
BEGINNING BALANCE 7-1-10 (7-1-12)	\$46,992,498	\$61,980,028
REVENUES		
2011-12 (2013-14) Est. Rev. - Auto. Approp. from SFP FMRs	\$14,987,530	\$0
Net Revenues Available	<u>\$61,980,028</u>	<u>\$61,980,028</u>
APPROPRIATIONS		
Auto. Appropriation to CSPLF corpus	\$0	\$0
Subtotal	<u>\$0</u>	<u>\$0</u>
TOTAL BALANCE AVAILABLE	<u><u>\$61,980,028</u></u>	<u><u>\$61,980,028</u></u>
<b>Municipal Solid Waste Landfill Account</b>		
BEGINNING BALANCE 7-1-10 (7-1-12)	\$0	\$15,000,000
REVENUES		
2011 Budget Bill - Transfer in from Budget Reserve Account	\$15,000,000	\$0
2012 Gov.'s Rec. - Transfer in from General Fund		\$15,000,000
Net Revenues Available after Transfers In	<u>\$15,000,000</u>	<u>\$30,000,000</u>
APPROPRIATIONS		
2011 General Session	\$0	\$0
Subtotal	<u>\$0</u>	<u>\$0</u>
TOTAL BALANCE AVAILABLE	<u><u>\$15,000,000</u></u>	<u><u>\$30,000,000</u></u>

**Fiscal Profile Of Other Sources of Funds**

	BY 11-12 Jan. CREG Status	BY 13-14 Gov.'s Rec. Jan CREG status
<b>Water Development Account I</b>		
BEGINNING BALANCE 7-1-10 (7-1-12)	\$21,056,205	\$17,388,343
REVENUES		
2011-12 (2013-14) Estimated Revenue	\$60,392,206	\$54,600,000
Reversions and transfers to debt service	\$3,190,613	
Net Revenues Available	\$84,639,024	\$71,988,343
APPROPRIATIONS		
2010 Budget Bill (2012 Gov.'s Rec.)	(\$11,010,221)	(\$10,459,442)
Other Bills:		
2010 Budget Session	(\$28,492,550)	
2011 General Session	(\$27,747,910)	
2012 Budget Session		
Subtotal	(\$67,250,681)	(\$10,459,442)
TOTAL BALANCE AVAILABLE	\$17,388,343	\$61,528,901

	BY 11-12 Jan. CREG Status	BY 13-14 Gov.'s Rec. Jan CREG status
<b>Water Development Account II</b>		
BEGINNING BALANCE 7-1-10 (7-1-12)	\$9,483,817	\$2,603,928
REVENUES		
2011-12 (2013-14) Estimated Revenue	\$13,923,386	\$12,200,000
Reversions	\$720,465	
2012 Gov.'s Rec.- transfer from Water III		\$9,488,318
Net Revenues Available	\$24,127,668	\$24,292,246
APPROPRIATIONS		
Other Bills:		
2010 Budget Session	(\$8,591,040)	
2011 General Session	(\$12,932,700)	
2012 Budget Session		
Subtotal	(\$21,523,740)	\$0
TOTAL BALANCE AVAILABLE	\$2,603,928	\$24,292,246

	BY 11-12 Jan. CREG Status	BY 13-14 Gov.'s Rec. Jan CREG status
<b>Water Development Account III</b>		
BEGINNING BALANCE 7-1-10 (7-1-12)	\$125,960,476	\$120,168,716
REVENUES		
2011-12 (2013-14) Estimated Revenue	\$13,263,475	\$6,000,000
Reversions	\$4,765	
2012 Gov.'s Rec. - transfer to Water II		(\$9,488,318)
Net Revenues Available	\$139,228,716	\$116,680,398
APPROPRIATIONS		
Other Bills:		
2010 Budget Session	(\$17,505,000)	
2011 General Session	(\$1,555,000)	
2012 Budget Session		
Subtotal	(\$19,060,000)	\$0
TOTAL BALANCE AVAILABLE	\$120,168,716	\$116,680,398

	BY 11-12 Jan. CREG Status	BY 13-14 Gov.'s Rec. Jan CREG status
<b>Gillette Madison Pipeline Account</b>		
REVENUES		
2011 Budget Bill - Transfer in AML funds	\$25,402,070	\$25,402,070
2012 Gov.'s Rec. - Transfer in AML funds		\$23,025,000
Net Revenues Available	\$25,402,070	\$48,427,070
APPROPRIATIONS		
2011 General Session	\$0	\$0
Subtotal	\$0	\$0
TOTAL BALANCE AVAILABLE	\$25,402,070	\$48,427,070