

**FISCAL NOTE**

This bill contains an appropriation of \$100,000 from the WYOMING STATE FAIR ACCOUNT to the proposed State Fair Endowment Account. This appropriation is effective immediately.

	FY 2019	FY 2020	FY 2021
<b>NON-ADMINISTRATIVE IMPACT</b>			
Anticipated Revenue increase/(decrease)			
STATE FAIR MATCHING FUND	\$250,000	\$250,000	\$250,000
STATE FAIR ENDOWMENT FUND	\$4,075	\$4,075	\$4,075
STATE FAIR ENDOWMENT FUND	\$2,600		
STATE FAIR ACTIVITIES FUND	(\$2,325)	(\$2,325)	(\$2,325)
STATE FAIR - NONFAIR ACTIVITIES	(\$1,750)	(\$1,750)	(\$1,750)
STATE FAIR ACTIVITIES FUND	(\$2,600)		

Sources of revenue increase(decrease):

- Donations collected for the proposed State Fair Matching Fund;
- One-half of one percent of State Fair revenues diverted to the proposed State Fair Endowment Fund from current revenues directed to State Fair and Non-Fair activities;
- One-half of fees charges for hosting a county fair on State Fairgrounds in FY 2019;

Assumptions:

It is assumed a campaign would be developed to garner funds for the proposed State Fair Matching Funds Account, with the objective of raising \$250,000 per year.

The above estimate is based on a two-year average of State Fair revenues (fair time and non-fair time) of \$814,971 per year ( $\$814,971 \times \frac{1}{2}$  percent = \$4,075)

The above estimate is also based on the two-year average county fair revenues, with one-half of those fees being deposited to the proposed State Fair Endowment Account.

The bill states that the proposed State Fair Matching Account would be inviolate. Only the earnings in the account may be distributed to support the operation of the State Fair and the operation and maintenance of the State Fairgrounds.

The bill also states that the funds in the proposed State Fair Endowment Account would be invested by the State Treasurer, and that all investment earnings would be credited to the endowment account.

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