

FISCAL NOTE

This bill contains an appropriation of \$100,000,000 from the GENERAL FUND to the WYOMING PUBLIC COMMUNICATIONS SYSTEM TRUST FUND.

	FY 2024	FY 2025	FY 2026
NON-ADMINISTRATIVE IMPACT			
Anticipated Revenue increase			
SPECIAL REVENUE - DOT SALECS	\$3,366,000	\$3,379,000	\$3,391,000
PUBLIC SAFETY COMM. TRUST	\$374,000	\$375,000	\$377,000

Source of revenue increase:

This legislation would create a new trust fund, The Wyoming Public Communications System Trust Fund, which would be invested by the State Treasurer's Office (STO) within Pool A. Semiannually the STO would deposit ten percent of the realized investment earnings into the fund corpus. STO would deposit the other ninety percent of the realized investment earnings to the Department of Transportation. The ninety percent distributed to the Department of Transportation would be continuously appropriated for expenditure on the statewide public safety interoperable radio communications system commonly referred to as WyoLink.

Assumptions:

The Treasurer's Office projects yields in FY24 through FY26 to be around 3.74% for permanent funds and 2.47% for State Agency Pool funds including the Legislative Stabilization Reserve Account. Yield is defined as the interest and dividend income from the investment. Over the long term, total return for permanent funds is expected to be 5.0%, while total return for State Agency Pool funds is expected to be 2.9%. This is in accordance with the State's Investment Policy. Total return is defined as growth in the value of the investment, including both yield and realized & unrealized gains.

The estimates in the table are based on the annual projected yield for permanent funds of 3.74% provided by STO.

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