

**FISCAL NOTE**

This bill contains a transfer of \$50,000,000 from the SCHOOL FOUNDATION PROGRAM ACCOUNT to the WYOMING EDUCATION TRUST FUND, on July 1, 2023.

The estimated fund balance of the Wyoming Education Trust Fund as of January 19, 2023, is \$4,983,723 and the transfer from the School Foundation Program Account would increase the balance to \$54,983,723.

The State Treasurer's Office projects yields in fiscal year (FY) 2024 through FY 2026 to be around 3.74 percent for permanent funds and 2.47 percent 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 percent, while total return for State Agency Pool funds is expected to be 2.9 percent. 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.

Any additional fiscal or personnel impact is not determinable due to insufficient time to complete the fiscal note process.