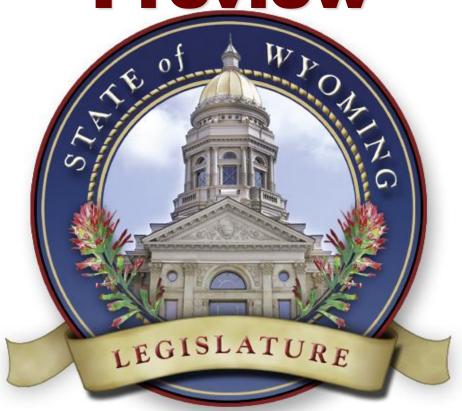
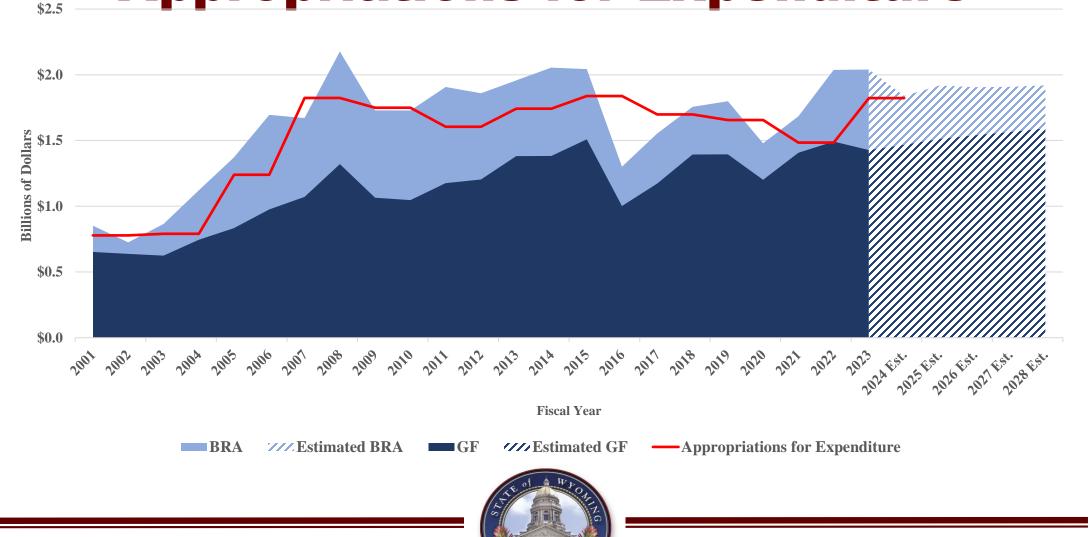
2024 Legislative Budget Session Preview



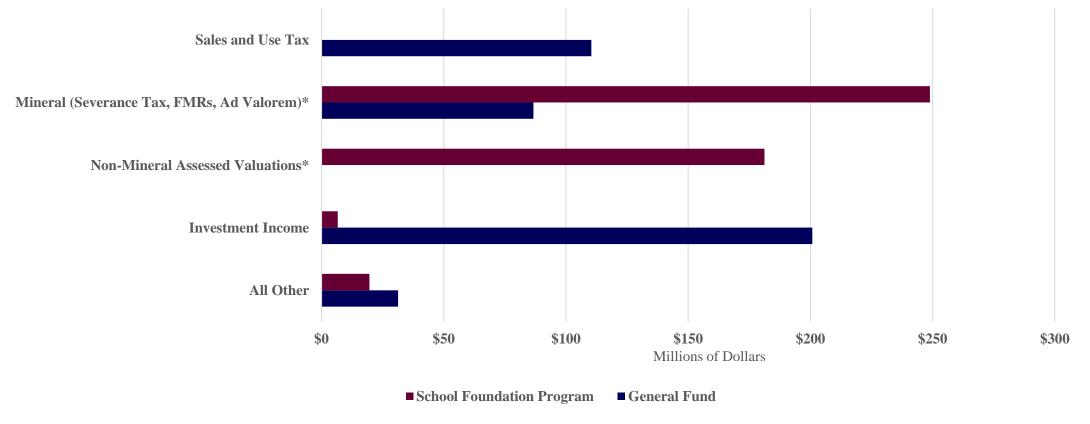
STATE of WYOMING LEGISLATURE

Co-chairman Bob Nicholas, Joint Appropriations Committee

Traditional State Revenues with Appropriations for Expenditure



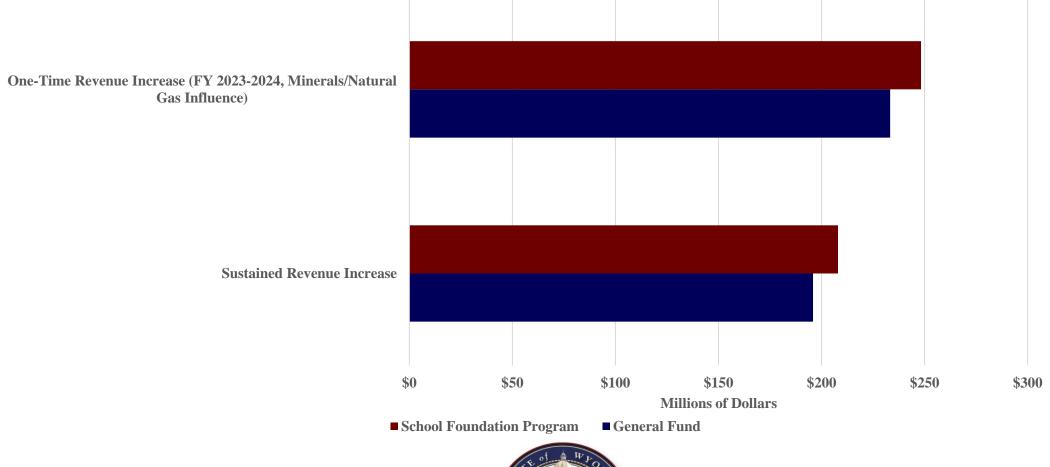
What is the source of the <u>increased</u> forecast revenue for FY 2023 thru FY 2026?



^{*} Mineral and Non-mineral contributions estimated for school district recapture payments.



Estimated One-time vs. On-going Revenue Revisions, FY 2023-2026





Potential, Large Fiscal Issues for Consideration in 2024 Budget Session

K-12 School Facilities (Construction only, as recommended by Select Committee on School Facilities)

Biennial Cost of K-12 Education Resource Block Grant Model ECA (JAC and JEC recommendation)

State Capital Construction (Construction Only, as recommended by SBC)

WyDOT Reported "Shortfall" (As submitted to Joint Transportation Committee)

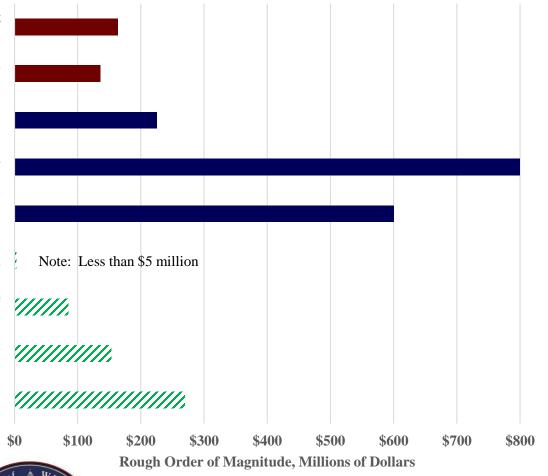
Exception Requests (Unknown, placeholder only of \$600 million)

Property Tax Relief 1: Property Tax Relief Program Expansion

Property Tax Reduction 2: Homeowner's Tax Exemption (Jt Revenue Committee, 1 fiscal year, with replacement of local revenue)

Property Tax Reduction 3: Acquisition Value (Proposal, 1 fiscal year, with replacement of revenue)

Property Tax Reduction 4: Citizen's Initiative (with replacement of revenue; using DOR's estimate)



Policy Choices and Budget Preview

	GF/BRA/SIPA	SFP
Estimated Available Carryover Revenue from FY2023-2024	\$306,000,000	\$661,000,000
Estimated Available Revenue for FY2025-2026	\$3,811,000,000	\$2,500,000,000
<u>TOTAL</u>	<u>\$4,117,000,000</u>	<u>\$3,161,000,000</u>
Estimated "Standard Budget" including major maintenance and direct		
payments to local government	-\$2,960,000,000	-\$1,986,000,000
Capital Construction	-\$225,500,000	-\$163,300,000
Placeholder 1: Potential Exception Budgets & ECA	<mark>-\$600,000,000</mark>	<u>-\$136,000,000</u>
Placeholder 2: Potential Savings	-\$200,000,000	<u>-\$200,000,000</u>
Placeholder 3: Potential Tax Reductions	-\$81,000,000	<mark>-\$188,000,000</mark>
Placeholder 4: Other items, e.g., highways, water, committee bills, etc.	<u>-\$400,000,000</u>	<u>-\$50,000,000</u>
TOTAL	<u>-\$4,466,500,000</u>	<u>-\$2,723,300,000</u>

