

Monthly Revenue Report

Through July 2011

Fiscal Year 2011

Year-to-Date General Fund Revenues, Severance
Taxes, and Federal Mineral Royalties

EAD

Economic
Analysis
Division

Dept. of Administration & Information
State of Wyoming
August 18, 2011





State of Wyoming

Department of Administration & Information Economic Analysis Division

Matthew H. Mead
Governor

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Director

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Administrator

Date: August 18, 2011
From: Jim Robinson, Senior Economist, Economic Analysis Division
Subject: Monthly Revenue Report Update: Through July 2011

Revenue Summary: Actual vs. Forecasted

Revenue Sources	CREG Forecast FY11 Total	Actual through July	Forecast through July	Difference YTD (millions)	Difference YTD (percent)
GF - Sales & Use Tax	\$439,400,000	\$408,348,822	\$385,900,000	\$22.4	5.1%
GF - Investment Income	\$180,100,000	\$284,552,604	\$180,100,000	\$104.5	58.0%
GF - Severance Tax	\$208,500,000	\$213,960,735	\$190,300,000	\$23.7	11.3%
GF - All Other	\$144,100,000	\$166,829,660	\$143,400,000	\$23.4	16.3%
General Fund - Total	\$972,100,000	\$1,073,691,821	\$899,700,000	\$174.0	17.9%
BRA (from Severance Taxes)	\$224,100,000	\$236,243,102	\$198,600,000	\$37.6	16.8%
BRA (from FMRs)	\$368,100,000	\$430,698,414	\$328,700,000	\$102.0	27.7%
Budget Reserve Account - Total	\$592,200,000	\$666,941,516	\$527,300,000	\$139.6	23.6%
Severance Taxes - Total	\$834,800,000	\$862,573,515	\$762,200,000	\$100.4	12.0%
Federal Mineral Royalties - Total	\$799,500,000	\$893,237,327	\$735,500,000	\$157.7	19.7%



Table 1: General Fund Revenue Comparison - FY10 & FY11

[As of 08.18.11]

Fiscal 2010 Receipts			Fiscal 2011 Receipts & Forecast (1)						
Revenue Source	Actual through July	Actual Total	Actual through July	Forecast through July	Difference YTD	Forecast Total	Actual YTD % of Total	Forecast YTD % of Total	YTD Pace
Sales & Use Tax	\$359,876,484	\$412,845,265	\$408,348,822	\$385,900,000	\$22,448,822	\$439,400,000	92.9%	87.8%	5.1%
PWMTF Income	\$139,450,800	\$139,450,800	\$193,833,910	\$114,700,000	\$79,133,910	\$114,700,000	169.0%	100.0%	69.0%
Pooled Income	\$117,295,842	\$117,295,842	\$90,718,694	\$65,400,000	\$25,318,694	\$65,400,000	138.7%	100.0%	38.7%
Severance Tax - Total	\$212,588,746	\$226,994,929	\$213,960,735	\$190,300,000	\$23,660,735	\$208,500,000	102.6%	91.3%	11.3%
▪ Coal	\$64,540,277	\$69,293,289	\$70,436,138	\$65,400,000	\$5,036,138	\$71,700,000	98.2%	91.3%	7.0%
▪ Oil	\$37,173,416	\$39,684,296	\$41,207,013	\$33,900,000	\$7,307,013	\$37,100,000	111.1%	91.3%	19.8%
▪ Gas	\$104,371,946	\$111,082,057	\$95,190,531	\$84,100,000	\$11,090,531	\$92,100,000	103.4%	91.3%	12.1%
▪ Other Minerals	\$6,503,107	\$6,935,287	\$7,127,053	\$6,900,000	\$227,053	\$7,600,000	93.8%	91.3%	2.5%
Charges for Sales & Services	\$33,254,667	\$33,254,667	\$35,503,191	\$33,300,000	\$2,203,191	\$33,300,000	106.6%	100.0%	6.6%
Franchise Tax	\$23,805,596	\$23,805,596	\$23,210,774	\$19,300,000	\$3,910,774	\$19,300,000	120.3%	100.0%	20.3%
Cigarette Tax	\$17,827,441	\$17,827,441	\$17,615,267	\$19,300,000	(\$1,684,733)	\$19,300,000	91.3%	100.0%	-8.7%
Federal Aid & Grants	\$10,686,279	\$10,686,279	\$11,388,412	\$10,200,000	\$1,188,412	\$10,200,000	111.7%	100.0%	11.7%
Revenue from Others	\$21,431,697	\$21,431,697	\$29,554,028	\$25,100,000	\$4,454,028	\$25,100,000	117.7%	100.0%	17.7%
Penalties & Interest	\$13,907,692	\$13,962,941	\$12,002,677	\$10,000,000	\$2,002,677	\$10,000,000	120.0%	100.0%	20.0%
Property & Money Use Fees	\$12,244,879	\$12,244,879	\$20,333,709	\$11,100,000	\$9,233,709	\$11,100,000	183.2%	100.0%	83.2%
License & Permit Fees	\$5,788,252	\$5,788,252	\$6,158,121	\$5,300,000	\$858,121	\$5,300,000	116.2%	100.0%	16.2%
All Other	\$10,020,415	\$10,483,881	\$11,063,480	\$9,800,000	\$1,263,480	\$10,500,000	105.4%	93.3%	12.0%
Total	\$978,178,790	\$1,046,072,469	\$1,073,691,821	\$899,700,000	\$173,991,821	\$972,100,000	110.5%	92.6%	17.9%

(1) - Forecast effective as of January 12, 2011.

Table 2: General Fund Revenues - FY10 vs. FY11

[As of 08.18.11]

Fiscal 2010 Receipts			Fiscal 2011 Receipts (1) & Forecast (2)				Actual	Forecast	
Month	Actual Monthly	Actual YTD	Actual Monthly	Actual YTD	Forecast YTD	Difference YTD	YTD % of Total	YTD % of Total	YTD Pace
July	\$26,693,658	\$26,693,658	\$41,674,912	\$41,674,912	\$41,500,000	\$174,912	4.3%	4.3%	0.0%
August	\$47,359,871	\$74,053,529	\$51,202,767	\$92,877,680	\$66,600,000	\$26,277,680	9.6%	6.9%	2.7%
September	\$89,246,779	\$163,300,308	\$87,249,086	\$180,126,765	\$182,400,000	(\$2,273,235)	18.5%	18.8%	-0.2%
October	\$99,971,217	\$263,271,525	\$111,427,734	\$291,554,499	\$282,400,000	\$9,154,499	30.0%	29.1%	0.9%
November	\$81,086,393	\$344,357,918	\$91,567,336	\$383,121,835	\$361,900,000	\$21,221,835	39.4%	37.2%	2.2%
December	\$84,975,154	\$429,333,072	\$81,056,040	\$464,177,875	\$437,700,000	\$26,477,875	47.8%	45.0%	2.7%
January	\$76,955,467	\$506,288,540	\$87,209,948	\$551,387,823	\$512,700,000	\$38,687,823	56.7%	52.7%	4.0%
February	\$77,734,487	\$584,023,026	\$79,342,631	\$630,730,454	\$591,300,000	\$39,430,454	64.9%	60.8%	4.1%
March	\$77,528,071	\$661,551,097	\$76,956,091	\$707,686,544	\$667,200,000	\$40,486,544	72.8%	68.6%	4.2%
April	\$79,983,459	\$741,534,556	\$76,092,705	\$783,779,250	\$744,600,000	\$39,179,250	80.6%	76.6%	4.0%
May	\$72,297,017	\$813,831,573	\$82,681,051	\$866,460,300	\$815,500,000	\$50,960,300	89.1%	83.9%	5.2%
June	\$95,614,112	\$909,445,685	\$190,370,702	\$1,056,831,002	\$888,000,000	\$168,831,002	108.7%	91.3%	17.4%
July	\$68,733,105	\$978,178,790	\$16,860,819	\$1,073,691,821	\$899,700,000	\$173,991,821	110.5%	92.6%	17.9%
August	\$14,406,183	\$992,584,973							
September	\$53,487,496	\$1,046,072,469							

Table 3: General Fund Sales and Use Tax Revenues - FY10 vs. FY11

Fiscal 2010 Receipts			Fiscal 2011 Receipts (1) & Forecast (2)				Actual	Forecast	
Month	Actual Monthly	Actual YTD	Actual Monthly	Actual YTD	Forecast YTD	Difference YTD	YTD % of Total	YTD % of Total	YTD Pace
July	\$0	\$0	\$0	\$0	\$0	\$0	0.0%	0.0%	0.0%
August	\$21,100,629	\$21,100,629	\$24,939,082	\$24,939,082	\$0	\$24,939,082	5.7%	0.0%	5.7%
September	\$36,518,269	\$57,618,897	\$36,161,159	\$61,100,241	\$62,000,000	(\$899,759)	13.9%	14.1%	-0.2%
October	\$34,128,046	\$91,746,943	\$45,392,732	\$106,492,972	\$103,100,000	\$3,392,972	24.2%	23.5%	0.8%
November	\$38,357,886	\$130,104,830	\$43,528,004	\$150,020,976	\$143,100,000	\$6,920,976	34.1%	32.6%	1.6%
December	\$35,449,740	\$165,554,569	\$33,358,637	\$183,379,613	\$179,600,000	\$3,779,613	41.7%	40.9%	0.9%
January	\$25,034,529	\$190,589,098	\$42,455,583	\$225,835,196	\$212,500,000	\$13,335,196	51.4%	48.4%	3.0%
February	\$35,885,027	\$226,474,125	\$35,933,935	\$261,769,131	\$251,800,000	\$9,969,131	59.6%	57.3%	2.3%
March	\$33,882,872	\$260,356,997	\$36,579,448	\$298,348,579	\$287,100,000	\$11,248,579	67.9%	65.3%	2.6%
April	\$31,224,315	\$291,581,312	\$31,603,460	\$329,952,039	\$320,000,000	\$9,952,039	75.1%	72.8%	2.3%
May	\$32,708,553	\$324,289,865	\$39,129,655	\$369,081,694	\$352,500,000	\$16,581,694	84.0%	80.2%	3.8%
June	\$35,602,949	\$359,892,813	\$39,267,128	\$408,348,822	\$385,900,000	\$22,448,822	92.9%	87.8%	5.1%
July	(\$16,329)	\$359,876,484	\$0	\$408,348,822	\$385,900,000	\$22,448,822	92.9%	87.8%	5.1%
August	\$0	\$359,876,484							
September	\$52,968,781	\$412,845,265							

(1) - Actual July through September General Fund revenues were decreased by \$53.5 million to account for GAAP adjustments to sales and use taxes, penalties & interest, and other revenue sources (see special GAAP legislation - Ch. 225, Session Laws of Wyoming, 1993).

(2) - Forecast effective as of January 12, 2011.

Table 4: General Fund Severance Tax Revenues - FY10 vs. FY11

[As of 08.18.11]

Fiscal 2010 Receipts			Fiscal 2011 Receipts & Forecast (1)						
Month	Actual Month Due	Actual YTD	Actual Month Due	Actual YTD	Forecast YTD	Difference YTD	Actual YTD % of Total	Forecast YTD % of Total	YTD Pace
July	\$0	\$0	\$0	\$0	\$0	\$0	0.0%	0.0%	0.0%
August	\$0	\$0	\$0	\$0	\$0	\$0	0.0%	0.0%	0.0%
September	\$30,082,958	\$30,082,958	\$29,062,944	\$29,062,944	\$30,600,000	(\$1,537,056)	13.9%	14.7%	-0.7%
October	\$26,148,370	\$56,231,328	\$30,408,487	\$59,471,431	\$59,200,000	\$271,431	28.5%	28.4%	0.1%
November	\$21,602,750	\$77,834,078	\$24,475,616	\$83,947,047	\$76,400,000	\$7,547,047	40.3%	36.6%	3.6%
December	\$22,353,285	\$100,187,363	\$19,966,813	\$103,913,860	\$92,800,000	\$11,113,860	49.8%	44.5%	5.3%
January	\$15,338,305	\$115,525,668	\$13,459,813	\$117,373,673	\$106,300,000	\$11,073,673	56.3%	51.0%	5.3%
February	\$16,483,043	\$132,008,711	\$16,348,670	\$133,722,343	\$121,000,000	\$12,722,343	64.1%	58.0%	6.1%
March	\$18,113,337	\$150,122,048	\$16,691,356	\$150,413,699	\$135,100,000	\$15,313,699	72.1%	64.8%	7.3%
April	\$16,329,259	\$166,451,307	\$15,169,999	\$165,583,698	\$149,700,000	\$15,883,698	79.4%	71.8%	7.6%
May	\$16,550,670	\$183,001,977	\$14,931,467	\$180,515,165	\$165,400,000	\$15,115,165	86.6%	79.3%	7.2%
June	\$15,347,297	\$198,349,274	\$16,584,751	\$197,099,916	\$179,400,000	\$17,699,916	94.5%	86.0%	8.5%
July	\$14,239,472	\$212,588,746	\$16,860,819	\$213,960,735	\$190,300,000	\$23,660,735	102.6%	91.3%	11.3%
August	\$14,406,183	\$226,994,929							
September	\$0	\$226,994,929							

Table 5: Federal Mineral Royalties - FY11

Fiscal 2011 Receipts & Forecast (1)

Month	Actual FMRs w/o Coal Bonus	Actual Coal Bonus	Actual FMRs w/ Coal Bonus	FMRs & Coal Bonus YTD	Forecast YTD	Difference YTD	Actual YTD % of Total	Forecast YTD % of Total	YTD Pace
July	\$0	\$0	\$0	\$0	\$0	\$0	0.0%	0.0%	0.0%
August	\$0	\$24,816,209	\$24,816,209	\$24,816,209	\$24,800,000	\$16,209	3.1%	3.1%	0.0%
September	\$67,452,388	\$0	\$67,452,388	\$92,268,597	\$88,700,000	\$3,568,597	11.5%	11.1%	0.4%
October	\$83,506,626	\$0	\$83,506,626	\$175,775,223	\$149,500,000	\$26,275,223	22.0%	18.7%	3.3%
November	\$69,507,918	\$0	\$69,507,918	\$245,283,142	\$213,500,000	\$31,783,142	30.7%	26.7%	4.0%
December	\$63,350,212	\$0	\$63,350,212	\$308,633,354	\$277,400,000	\$31,233,354	38.6%	34.7%	3.9%
January	\$78,413,803	\$0	\$78,413,803	\$387,047,156	\$338,200,000	\$48,847,156	48.4%	42.3%	6.1%
February	\$69,948,283	\$0	\$69,948,283	\$456,995,440	\$402,100,000	\$54,895,440	57.2%	50.3%	6.9%
March	\$80,231,245	\$0	\$80,231,245	\$537,226,685	\$462,900,000	\$74,326,685	67.2%	57.9%	9.3%
April	\$69,605,173	\$0	\$69,605,173	\$606,831,858	\$526,900,000	\$79,931,858	75.9%	65.9%	10.0%
May	\$70,470,648	\$22,405,797	\$92,876,445	\$699,708,303	\$610,800,000	\$88,908,303	87.5%	76.4%	11.1%
June	\$91,782,648	\$0	\$91,782,648	\$791,490,951	\$671,600,000	\$119,890,951	99.0%	84.0%	15.0%
July	\$101,746,376	\$0	\$101,746,376	\$893,237,327	\$735,500,000	\$157,737,327	111.7%	92.0%	19.7%
August									
YTD Total	\$846,015,320	\$47,222,006	\$893,237,327	\$893,237,327	\$735,500,000	\$157,737,327			
Forecast Total	\$752,300,000	\$47,200,000	\$799,500,000	\$799,500,000	\$799,500,000				

(1) - Forecast effective as of January 12, 2011.