



Monthly State Revenue Report – Through May 2012

Note: Future media releases pertaining to state revenue updates will be provided by the Economic Analysis Division in April and July and also in conjunction with the October and January CREG Forecasts.

The monthly state revenue report and media release (June 2012 issue) are now available at the Economic Analysis Division's website <http://eadiv.state.wy.us/>.

Wyoming's General Fund received an additional \$73.5 million in May to reach \$923.3 million. As a result, fiscal year-to-date General Fund revenues exceeded projections by \$59.0 million or 5.7 percent. The sales and use tax added \$40.9 million in May raising its total to \$407,012,278 million for the year, \$15.5 million ahead of projections. Investment income was leading its forecast by \$27.0 million while severance tax collections were ahead by \$15.3 million.

See the attachments for details.

Revenue Summary: Actual vs. Forecasted					
Revenue Sources	CREG Forecast (1) FY12 Total	Actual through May	Forecast (2) through May	Difference YTD (millions)	Difference YTD (percent)
GF - Sales & Use Tax	\$490,200,000	\$407,012,278	\$391,500,000	\$15.5	3.2%
GF - Investment Income (3)	\$189,000,000	\$200,854,874	\$173,900,000	\$27.0	14.3%
GF - Severance Tax (4)	\$214,500,000	\$192,375,220	\$177,100,000	\$15.3	7.1%
GF - All Other	\$134,600,000	\$123,040,525	\$121,800,000	\$1.2	0.9%
General Fund - Total	\$1,028,300,000	\$923,282,897	\$864,300,000	\$59.0	5.7%
BRA (from Severance Taxes) (4)	\$236,100,000	\$191,743,100	\$162,900,000	\$28.8	12.2%
BRA (from FMRs)	\$385,200,000	\$300,158,816	\$272,700,000	\$27.5	7.1%
Budget Reserve Account - Total	\$621,300,000	\$491,901,916	\$435,600,000	\$56.3	9.1%
Severance Taxes - Total (4)	\$862,700,000	\$749,863,848	\$662,000,000	\$87.9	10.2%
Federal Mineral Royalties - Total	\$893,700,000	\$795,593,436	\$709,600,000	\$86.0	9.6%

(1) CREG forecast effective as of January 13, 2012.

(2) Year-to-date forecast is determined by using the pace of historical revenues applied to the CREG forecast for fiscal 2012.

(3) PWMTF and pooled income sources only include revenues reported by the State Treasurer's Office through May; final fiscal 2012 numbers will be available in the July issue.

(4) Severance taxes reported in this monthly update contain additional revenues for June due to the timing of payments actually received by the Department of Revenue and therefore the year-to-date pace is not indicative of a revenue trend.