



Consensus Revenue Estimating Group
Capitol Complex
Cheyenne, WY 82002

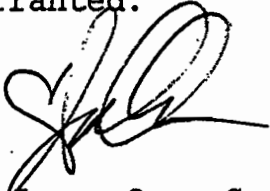
GENERAL FUND REVENUE PROJECTIONS

October 1984

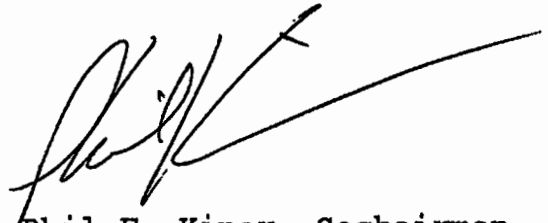
INTRODUCTION

This report has been prepared in response to an agreement between the office of the Governor and the Management Council of the Wyoming legislature. A group representing the Legislative Service Office, Research and Statistics Division of DAFC, State Auditor, State Treasurer, Department of Revenue and Taxation, Geological Survey and the University of Wyoming formed a year ago in an attempt to develop projections of General Fund revenue which could be used by both the Legislature and the Governor. A year ago the Consensus Revenue Estimating Group estimated that FY 1984 revenues to the General Fund would total \$355.0 million. Actual revenues amounted to \$363.1 million, a difference of just 2.3%.

The following pages indicate the Group's consensus estimates for FY 1985, 1986 and 1987, as developed in late September, 1984. The Group plans to meet prior to the next Legislative Session to update the projections, if necessary, if significant changes are warranted.



C. James Orr, Cochairman
Assistant Director
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REVENUE PROJECTIONS

The revenue codes as indicated on the previous page reflect those numeric codes as used in the state's accounting system. As far as the major sources of revenue are concerned, it is estimated the Severance Tax revenue will "bottom out" this current (FY 1985) fiscal year and then begin to increase. The severance tax estimates were taken from the LSO publication "Taxes on Wyoming's Minerals: History & Projections". These figures are based on the consensus estimates of production and valuation as developed by mineral experts representing several departments of state government.

The Sales Tax revenue projections reflect the feeling that moderate growth can be expected over the next three years, following the last two years of decreases. Interest from the Permanent Wyoming Mineral Trust Fund and from Pooled Interest are both based on the premise that interest rates will remain fairly constant and that no additional below market interest rate programs will be approved by the Legislature.

Use tax projections reflect a bottoming out in FY 1985, followed by moderate growth. All other sources of revenue reflect a guarded optimism for growth during the next three years. Modest increases may be expected because of population and minor inflation increases.

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1984

GENERAL FUND REVENUE PROJECTIONS

REVENUE CODE	SOURCE	ACTUAL FY 84	PROJECTIONS		
			FY 85	FY 86	FY 87
13000	Severance Tax	\$109,790,499	\$108,100,000	\$110,500,000	\$114,900,000
12015	Sales Tax	105,807,523	111,900,000	115,800,000	122,800,000
66012	Interest-PWMTF	56,461,948*	56,975,000	63,896,000	68,412,000
44011	Interest-Pooled	29,445,814	29,195,000	29,500,000	30,130,000
12024	Use Tax	16,227,835	15,000,000	16,000,000	16,000,000
50000	Charges for Sales & Services	9,053,721	9,500,000	10,000,000	10,000,000
15000	Franchise Taxes	8,549,052	8,500,000	8,500,000	8,500,000
60000	Revenue From Others (Excluding Interest-PWMTF)	8,062,849	8,000,000	8,500,000	8,500,000
20000	License, Permit & Regulatory	3,859,708	4,000,000	4,200,000	4,400,000
16000	Motor Carrier Taxes	3,775,927	4,000,000	4,000,000	4,500,000
14000	Inheritance Tax	2,676,537	2,500,000	2,500,000	2,500,000
40000	Use of Property & Money (Excluding Interest-Pooled)	2,486,904	2,500,000	2,500,000	2,500,000
	All "Other"	6,916,288	7,000,000	7,500,000	8,000,000
	TOTALS	\$363,114,605	\$367,170,000	\$383,396,000	\$401,142,000
			370,070,000		

*Includes \$1.9 million FY 1983 income not transferred until FY 1984.

Consensus Revenue Estimating Group
September 21, 1984

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