

MINERAL ROYALTY GRANT PROGRAM
PROGRAM SUMMARY
Cities, Towns & Counties Capital Construction Account
For the Biennial Period ending June 30, 2018
As of June 30, 2017

Program Summary BFY 2017/2018			
Appropriation			
BFY 2017/2018 Appropriation			\$ 33,400,000
Less 2016 Session, Chapter 31, Section 331-Sequestered Coal Lease Bonus*			\$ (5,625,000)
			<u>\$ 27,775,000</u>
<small>* Notwithstanding W.S. 9-4-601(b), the final payment of all congressionally sequestered monies received by the state from July 1, 2017 through June 30, 2018, from all bonus payments received from federal mineral leases subject to the act of congress of February 25, 1920 (41 Stat. 437, 450; 30 U.S.C. §§ 181, 191), as amended, shall be deposited in the school capital construction account created by W.S. 21-15-111(a)(i).</small>			
Allocation Summary			
			Chapter 3
			MRG Capital
			Construction
Appropriation Allocation			\$ 27,775,000
Less Administrative Expenses			(311,306)
			<u>\$ 27,463,694</u>
Less Board Approved Grants:	Emergency MRG Grants	Regular MRG Grants	Total Approved MRG Grants
Board Meeting August 11, 2016	\$ 147,700	\$ -	\$ 147,700
Board Meeting October 6, 2016	483,039	-	483,039
Board Meeting January 19, 2017	864,606	9,249,706	10,114,312
Board Meeting February 2, 2017	240,000		240,000
Board Meeting April 6, 2017	275,000		275,000
Board Meeting June 15, 2017	586,821	6,581,198	7,168,019
Total Board Approved BFY 17/18 Grants	<u>\$ 2,597,166</u>	<u>\$ 15,830,904</u>	<u>\$ 18,428,070</u>
Balance of Appropriated Funds Available For BFY 17/18 Grants			<u>\$ 9,035,624</u>
Summary of Estimated Cash and Fund Balance (Projected to June 30, 2018)			
Cash	MRG Fund Beginning Balance July 1, 2016		\$ 34,525,127
	Less 2016 Session, Chapter 31, Section 045 footnote 2**		\$ (2,746,091)
	<small>**On-going costs of hardware/software for the WyoLink System</small>		<u>\$ 31,779,036</u>
Revenues	Federal Mineral Royalty	\$ 7,425,000	
	Coal Bonus	5,625,000	
	Severance Tax	3,611,500	
			16,661,500
Disbursements - Grant Obligations	BFY 2011/2012 Grants	363,219	
	BFY 2013/2014 Grants	1,896,139	
	BFY 2015/2016 Grants	8,085,359	
	BFY 2017/2018 Grants	1,211,920	
			11,556,637
Disbursements - Other	Administrative Expenses		311,306
Ending Cash Balance			\$ 36,572,594
Add:	Balance of Uncollected Revenue		\$ 11,113,500
Less:	Balance of Unspent Obligations and Appropriations		
	BFY 17/18 Obligated/Unspent Grants	17,216,150	
	BFY 17/18 Unobligated Grant Funding	9,035,624	
	*** All Prior Years	14,140,940	
			40,392,714
Projected Cash Balance June 30, 2018			<u>\$ 7,293,380</u>
Summary of Revenues and Disbursements			
Estimated vs. Actual Revenue BFY 2017/2018		Projected	Cash Basis
		Estimated	Actual
FY 2017 Federal Mineral Royalty		\$ 7,475,000	\$ 7,425,000
FY 2017 Coal Bonus Distribution		5,625,000	5,625,000
FY 2017 Severance Tax		3,600,000	3,611,500
		<u>\$ 16,700,000</u>	<u>\$ 16,661,500</u>
FY 2018 Federal Mineral Royalty		\$ 7,475,000	\$ -
FY 2018 Severance Tax		3,600,000	-
		<u>\$ 11,075,000</u>	<u>\$ -</u>
		<u>\$ 27,775,000</u>	<u>\$ 16,661,500</u>
BFY 2017/2018 Approved Grants vs. Disbursed		Approved	Disbursed
BFY 17/18 Approved Grants		\$ 18,428,070	\$ 1,211,920
Administrative Expenses (Accrued)		311,306	311,306
		<u>\$ 18,739,376</u>	<u>\$ 1,523,226</u>
BFY 2017/2018 Balance of Available Funding at June 30, 2017		<u>\$ 9,035,624</u>	<u>\$ 15,138,274</u>

***	<i>Prior Year Appropriations Obligated/Unspent</i>	
	BFY 2011/2012 Undisbursed Grants	473,414
	BFY 2013/2014 Undisbursed Grants	1,375,005
	BFY 2015/2016 Undisbursed Grants	12,292,521
	Total	<u>\$ 14,140,940</u>