

UNIVERSITY OF WYOMING
Federal Mineral Royalties (FMR) Report
From the Division of Administration
1 OCTOBER 2011

[Pursuant to W.S. 9-4-601 (a)(iv)]

To Governor Mead and members of the Joint Appropriations Committee and the Select
Committee on Capital Finance and Investments

The University of Wyoming (UW) receives six and three-quarters percent (6 ¾%) of the first two hundred million dollars (\$200,000,000) of Federal Mineral Royalty revenue received by the State of Wyoming in each fiscal year. One percent (1%) of these revenues is credited to the general fund as an administrative fee prior to distribution. This distribution formula results in an allocation to UW of \$13,365,000 each fiscal year.

W.S. 9-4-601 (a)(iv) as amended in Chapter 40 Session Laws of Wyoming, 2011 stipulates that these funds may be used only for actual and necessary expenses of constructing, equipping and furnishing new buildings, the repairing of existing buildings, the purchasing of improved or unimproved real estate, the payment of principal and interest on securities issued to finance projects authorized by the legislature or for the payment of principal and interest on securities issued to refund the securities.

The amended statute requires that: “The trustees of the university shall report annually to the joint appropriations interim committee, the select committee on capital finance and investments and the governor on all expenditures under this paragraph.”

During the fiscal year that ended June 30, 2011, the following expenditures were incurred for the above-named purposes:

Payment of principal and interest on securities:

Bond Series 2001 – Washakie Dining Center/Wyoming Student Union	\$ 332,114
Bond Series 2004 – McIntyre & Orr Residence Halls/Health Sciences	\$ 209,904
Bond Series 2005 – Anthropological and Archaeological Resource Facility	\$1,219,331
Bond Series 2009 – Refund of Bond Series 1999	\$ 390,781
Bond Series 2010 – Visual Arts Facility and Downey Residence Hall	\$1,349,392
Contribution to Capital Fund	<u>\$ 312,534</u>
Total Debt Service	\$3,814,056

Real Estate Purchases:

Jelm Mountain Property	\$ 151,103
459 N. 11 th Street – Laramie	\$ 141,600

200 S. 10 th Street – Laramie	\$ 399,486
914 Ivinson Street – Laramie	<u>\$ 115,486</u>
Total Real Estate Purchases	\$ 807,675
<u>Other</u>	
Maintenance and Operation of Plant (Section I Budget)	\$7,646,770
Health Sciences Relocation Remodeling	\$ 49,299
Half Acre Gym Renovations	<u>\$ 46,398</u>
Total Other	<u>\$7,742,467</u>
Total Federal Mineral Royalty Expenditures	\$12,364,198
Carryover for Future Fiscal Year	\$ 1,000,802