

UNIVERSITY OF WYOMING
Federal Mineral Royalties Expenditure Report
Pursuant to W.S. 9-4-601 (a)(iv)

August 1, 2014

The University of Wyoming (UW) receives six and three-quarters percent of the first two hundred million dollars of Federal Mineral Royalty revenue received by the State of Wyoming in each fiscal year. One percent 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 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, 2014, the following expenditures were incurred for the above-named purposes:

Payment of principal and interest on securities:

Bond Series 2004 – McIntyre & Orr Residence Halls/Health Sciences	\$ 130,781
Bond Series 2005 – Anthropological and Archaeological Resource Facility	782,475
Bond Series 2009 – Refund of Bond Series 1999	388,938
Bond Series 2010 – Visual Arts Facility and Downey Residence Hall	1,765,048
Bond Series 2011 – UW/CC Center & Advanced Refund of Series 2004	852,386
Bond Series 2012 – Half Acre, Performing Arts Facility, White Residence Hall & Advance Refund of Series 2005	1,118,906
Contribution to Capital Fund	<u>312,534</u>

Total Debt Service

\$ 5,351,068

Other:

Maintenance and Operation of Plant (Section I Budget)	\$ 7,011,361
Ag A B D Deconstruction	566,376
9 th & Grand Development	1,050
Tailgate Park	1,000
456 N 12th – residential purchase	330,000
465 N 11 th – residential purchase	170,000
Iverson Parking Lot	67,495
Biological Sciences Renovation	854,741
Summit View/Brown Lot Fencing	5,212
Summit View Parking Lights	77,320
UW/CC Construction	3,819,998
Supplemental Bond Coverage Program Deposit	925,000
Total Other	<u>\$ 13,829,553</u>

Total Federal Mineral Royalty Expenditures

\$19,180,621

FY14 FMR allocation

13,365,000

FY14 Interest earnings

133,738

Carryover funds used from prior fiscal years

\$ 5,681,883