

A Report to Our Citizens



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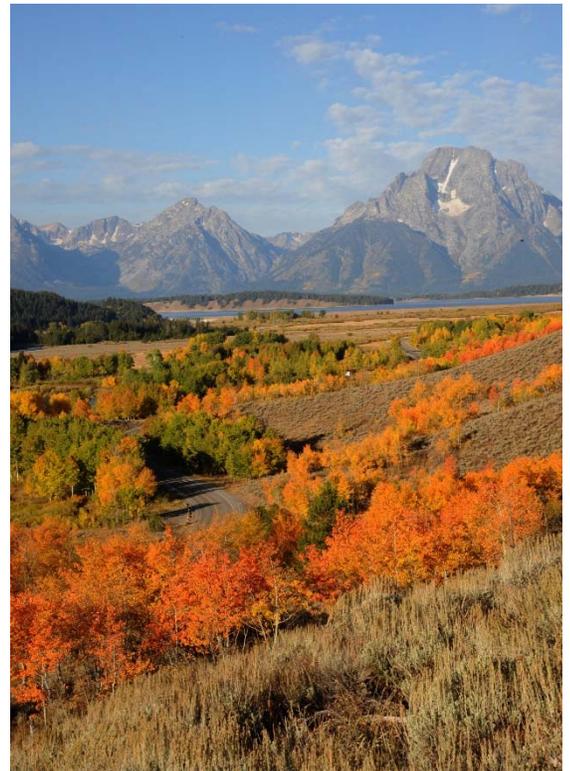
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A Statewide Elected Office established in the Wyoming Constitution at Statehood



Wyoming's Leaders are working for:

- A total biennial budget for 2019/2020 that is less than the budget of 2011/2012, bucking the trend of government to grow
- Continued efficiency in government, including projects identified in the Alvarez and Marsal report
- Continued implementation of the ENDOW strategy, issued in August 2018, including broadband improvement, commercial air service improvement, and the Kickstart: Wyoming program



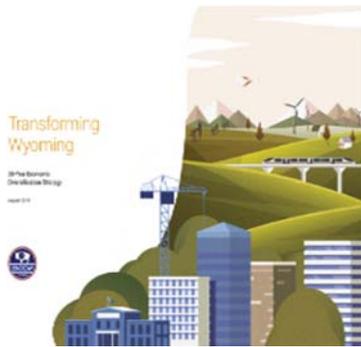
Wyoming accolades include:

- Most business friendly tax climate
- Second best state to start a business
- Third for new business startup activity
- AA+ issuer credit rating from Standard & Poor's
- Best air quality
- Fourth in Mountain Region workforce development
- Best state for rate of new entrepreneurs
- Best education system among western states

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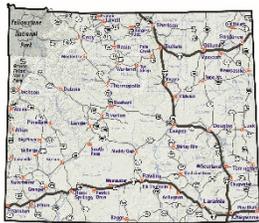
Wyoming’s Progress: Fiscal Year 2018



The ENDOW Executive Council completed work on the 20-year

economic diversification strategy, titled *Transforming Wyoming*. The strategy was issued in August 2018. The final report supports a vision to move Wyoming beyond boom-and-bust energy cycles. Recommendations support Wyoming’s natural resource, tourism, recreation and agriculture industries and also support growth of additional sectors. The private sector will be the driver of diversification. The role of government is not to

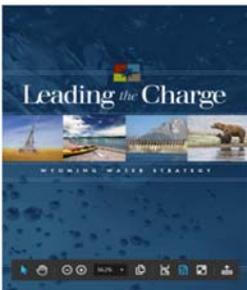
interfere but rather, where possible, to foster and accelerate the process – for example, in education, workforce training, infrastructure, and research and development. ENDOW legislation provides for further 4-year plans, with policy recommendations and budget requests, going forward.



Election 2018: The state’s leaders for the

next four years were elected on November 6, 2018. They are: Mark Gordon, Governor; Ed Buchanan, Secretary of State; Kristi Racines - Auditor; Curt Meier, Treasurer; Jillian Balow – Superintendent of Public

Instruction. Congratulations and best wishes to all those elected. We look forward to their leadership.

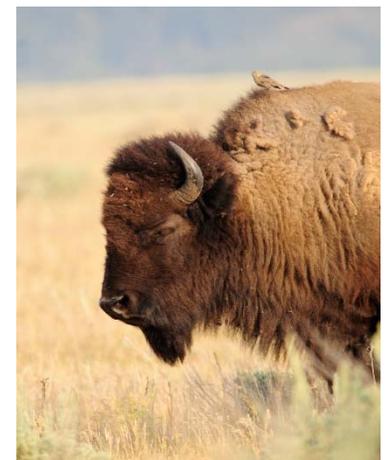


First 10-in-10 reservoir project under the Wyoming Water Strategy breaks ground. The Wyoming Water Strategy was released in 2015. Like the Wyoming Energy Strategy, it included initiatives – 10 of them, in the areas of water management, development, protection, conservation and restoration.

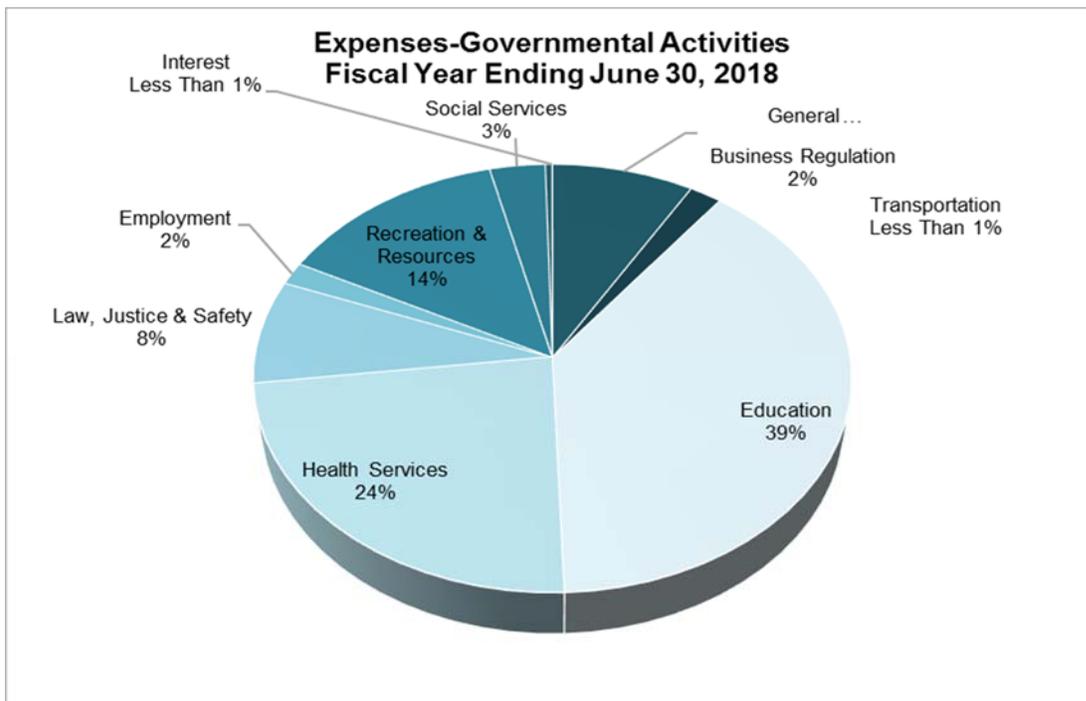
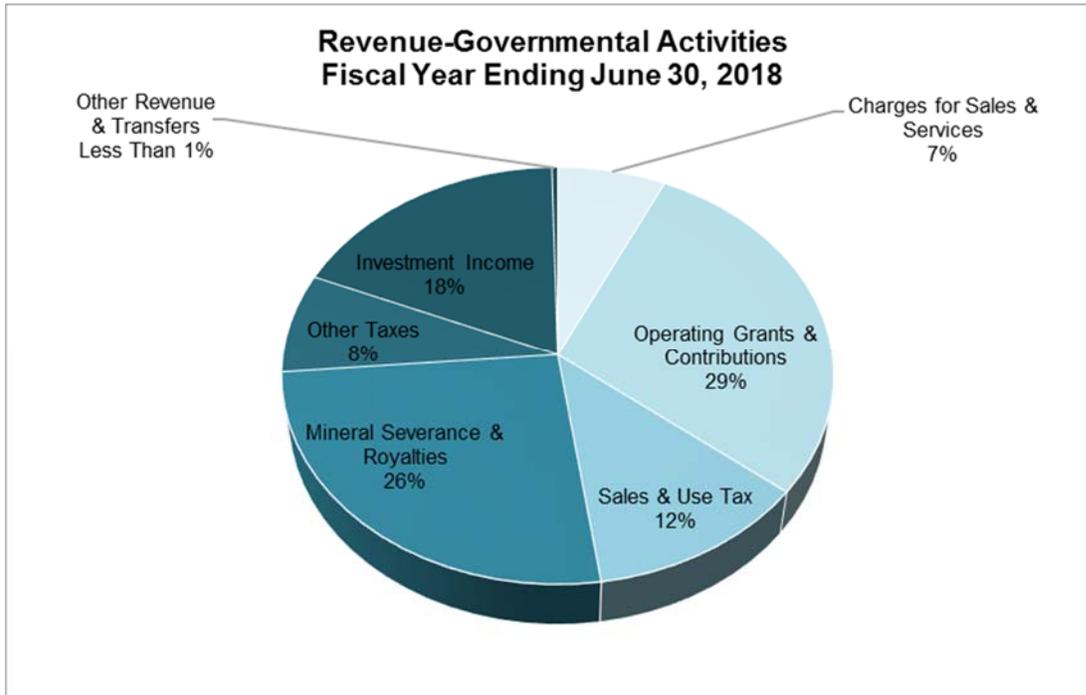
Completion of ten reservoir projects in 10 years is one of the initiatives. The Middle Piney Reservoir project got underway in summer 2018. It is the first of the ten projects to begin construction. Four other projects – at Big Sandy Reservoir, Alkali Creek Reservoir, Leavitt Reservoir, and West Fork Battle Creek Reservoir – are ready to commence in 2019, 2020 and 2021.

Demographic Information

	Fiscal Year 2016	Fiscal Year 2017
Population	585,501	579,315
Per Capita Income	\$55,116	\$56,724
Visitors to State Parks & Historic Sites	4,252,602	4,153,782
Public School Enrollment	94,002	93,261
State Government Employees	9,581	9,802
Unemployment Rate	5.3%	4.2%



Wyoming’s Finances: Revenues and Expenses



An independent audit of the State’s financial statements resulted in an unqualified audit opinion, which is best possible audit opinion. Financial information in this report is derived from Generally Accepted Accounting Principles (GAAP) data in the State’s Comprehensive Annual Financial Report prepared by the State Auditor’s Office. To see the Comprehensive Annual Financial Report, visit: <http://sao.wyo.gov/publications>.

2018 and Beyond: Challenges and Opportunities

Wyoming’s Elected Officials

Governor:
Matthew H. Mead

Secretary of State:
Edward Buchanan

State Auditor:
Cynthia I. Cloud

State Treasurer:
Mark Gordon

Superintendent of Public
Instruction:
Jillian Balow

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Thank you, Governor Mead, for contributing information contained in this report.

The October CREG report gave us good news – an uptick in revenue. Although there have been recent gyrations in national and global markets, it is hoped that the positive news will continue in the January CREG report.

Overall, the state is in a sound fiscal position. The Wyoming Permanent Mineral Trust Fund was \$5.3 billion in 2011 and is \$7.8 billion today. If the \$282 million balance left over in the supplemental budget proposal is saved, the rainy day account is projected to be \$1.878 billion – an historic high. State government is leaner now with fewer positions and fewer regulations. Eighty-two % of the supplemental budget request is one-time expenditures. Priorities are on higher education, local communities, public employees, and state infrastructure.

The ENDOW 20-year economic diversification strategy was issued in August. The strategy is comprehensive and includes objectives and action items to achieve them across all sectors of the economy. Work is underway on ENDOW preliminary recommendations funded by the Legislature last session. Continuity is a key to long-term success.

The vision of our state’s newly elected leaders will move us forward. Opportunities, as well as challenges, await. We look forward to next steps and are optimistic about the future.



Photos courtesy of
Rick Carpenter