

STATE OF WYOMING

**COMPREHENSIVE
ANNUAL
FINANCIAL REPORT**

**For Fiscal Year Ended
June 30, 2018**

**Prepared By:
CAFR Division State Auditor's Office**

**Cynthia I. Cloud, CPA
State Auditor**



TABLE OF CONTENTS

INTRODUCTORY SECTION

Letter from the State Auditor.....	4
Government Finance Officers Association Certificate.....	8
Organizational Chart/Principal State Officials	9
Acknowledgements.....	10

FINANCIAL SECTION

Independent Auditor's Report.....	13
Management's Discussion and Analysis.....	17

BASIC FINANCIAL STATEMENTS

Statement of Net Position.....	32
Statement of Activities.....	34
Balance Sheet – Governmental Funds.....	36
Reconciliation of the Balance Sheet to the Statement of Net Position.....	37
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds.....	38
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities.....	39
Statement of Net Position – Proprietary Funds.....	40
Statement of Revenues, Expenses and Changes in Fund Net Position – Proprietary Funds.....	41
Statement of Cash Flows – Proprietary Funds.....	42
Statement of Net Position – Fiduciary Funds.....	43
Statement of Changes in Net Position – Fiduciary Funds.....	44
Statement of Net Position – Component Units.....	45
Statement of Activities – Component Units.....	46
Notes to the Basic Financial Statements.....	47

REQUIRED SUPPLEMENTARY INFORMATION

Budgetary Comparison Schedules

Schedule of Revenues & Expenditures (Budget & Actual) – General Fund.....	114
Schedule of Revenues & Expenditures (Budget & Actual) – Foundation Program Fund.....	120

Pension Plan Information

Cost-Sharing Employer Plans

Schedule of the Proportionate Share of the Net Pension Liability – Public Employee Pension Plan	123
Schedule of Contributions – Public Employee Pension Plan.....	123
Schedule of the Proportionate Share of the Net Pension Liability – Law Enforcement Pension Plan.....	124
Schedule of Contributions – Law Enforcement Pension Plan.....	124
Schedule of the Proportionate Share of the Net Pension Liability – State Patrol, Game & Fish, Warden & Criminal Investigator Pension Plan.....	125
Schedule of Contributions – State Patrol, Game & Fish, Warden & Criminal Investigator Pension Plan.....	125

Single-Employer Plans

Schedule of Changes in the Net Pension Liability & Related Ratios – Judicial Pension Plan.....	127
Schedule of Contributions – Judicial Pension Plan.....	128
Schedule of Changes in the Net Pension Liability & Related Ratios – Air Guard Firefighters Pension Plan.....	129
Schedule of Contributions – Air Guard Firefighters Pension Plan.....	130
Schedule of the Proportionate Share of Total OPEB Liability.....	132



Infrastructure Assets Reported Using the Modified Approach – Wyoming Department of Transportation.....	134
---	-----

Notes to Required Supplementary Information.....	137
--	-----

SUPPLEMENTARY INFORMATION

Combining Balance Sheet – Nonmajor Governmental Funds.....	143
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds.....	144
Combining Balance Sheet – Nonmajor Special Revenue Funds.....	146
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds.....	150
Combining Balance Sheet – Nonmajor Permanent Trust Funds.....	154
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Permanent Trust Funds.....	155
Schedule of Revenues & Expenditures (Budget & Actual) – Budgeted Nonmajor Special Revenue Funds.....	156
Schedule of Revenues & Expenditures (Budget & Actual) – Budgeted Major Permanent Trust Funds.....	169
Schedule of Revenues & Expenditures (Budget & Actual) – Budgeted Other Governmental Funds.....	170
Combining Statement of Net Position – Nonmajor Enterprise Funds.....	174
Combining Statement of Revenues, Expenses, and Changes in Net Position – Nonmajor Enterprise Funds.....	176
Combining Statement of Cash Flows – Nonmajor Enterprise Funds.....	178
Schedule of Revenues & Expenses (Budget & Actual) – Budgeted Major Enterprise Fund.....	180
Schedule of Revenues & Expenses (Budget & Actual) – Budgeted Nonmajor Enterprise Funds.....	181
Combining Statement of Net Position – Internal Service Funds.....	184
Combining Statement of Revenues, Expenses, and Changes in Net Position – Internal Service Funds.....	185
Combining Statement of Cash Flows – Internal Service Funds.....	186
Schedule of Revenues & Expenses (Budget & Actual) – Budgeted Nonmajor Internal Service Funds.....	187
Combining Statement of Fiduciary Net Position – Pension Trust Funds.....	190
Combining Statement of Changes in Fiduciary Net Position – Pension Trust Funds.....	192
Statement of Fiduciary Net Position – Private-Purpose Trust Fund.....	194
Statement of Changes in Fiduciary Net Position – Private-Purpose Trust Fund.....	194
Schedule of Revenues & Expenditures (Budget & Actual) – Budgeted Private-Purpose Trust Fund.....	195
Combining Statement of Changes in Fiduciary Assets and Liabilities – Agency Funds.....	196
Combining Statement of Net Position – Nonmajor Component Units.....	199
Combining Statement of Activities – Nonmajor Component Units.....	200

STATISTICAL SECTION - (UNAUDITED)

Schedule 1-Changes in Net Position.....	204
Schedule 2-Net Position by Component.....	206
Schedule 3-Fund Balances of Governmental Funds.....	208
Schedule 4-Changes in Fund Balances of Governmental Funds.....	212
Schedule 5-General Governmental Tax-Revenues by Source.....	214
Schedule 6-Revenue Rates.....	215
Schedule 7-Revenue Rates for Mineral Severance Tax.....	216
Schedule 8-Sales Tax Collections by Industry.....	218
Schedule 9-Use Tax Collections by Industry.....	220
Schedule 10-Revenue Base-Assessed Value of Property.....	222
Schedule 11-School Foundation 12-Mill Property Tax Collections.....	224
Schedule 12-Revenue Bond Coverage.....	226
Schedule 13-Legal Debt Margin.....	228
Schedule 14-Ratios of Outstanding Debt by Type.....	230
Schedule 15-Demographic and Economic Statistics.....	232
Schedule 16-Personal Income by Major Source.....	234
Schedule 17-Principal Employers by Industry.....	236
Schedule 18-State Government Authorized Full-Time Positions and Number of Active Employees.....	238
Schedule 19-Operating Indicators by Function/Program.....	240
Other Wyoming Facts.....	244



INTRODUCTORY SECTION



State of Wyoming

State Auditor's Office

Cynthia I. Cloud, CPA

State Auditor

Sandy L. Urbanek, PMP

Deputy State Auditor

State Capitol, Suite 114

Cheyenne, WY 82002

Telephone: (307) 777-7831

Fax: (307) 777-6983

E-mail: SAOAdmin@wyo.gov

December 14, 2018

TO: The Honorable Matthew H. Mead, Governor,
Members of the Legislature, and the
Citizens of the State of Wyoming:

It is my privilege to present the 2018 *Comprehensive Annual Financial Report* (CAFR) of the State of Wyoming in accordance with Wyoming Code Section (W.S. 9-1-403 (a)(v) and W.S. 9-4-204 (s)(v)). The objective of the financial report is to present the State of Wyoming's financial activities as a single comprehensive reporting entity.

The CAFR consists of representations by the management of each State entity concerning the finances of the State of Wyoming. Responsibility for both the accuracy of the data and the completeness and reliability of the information, including all disclosures, rests with the State. This report reflects my commitment to the citizens of Wyoming and the financial community to maintain our financial statements in accordance with Generally Accepted Accounting Principles (GAAP). Information presented in this report to the best of my knowledge and belief, accurately presents the State's financial position and results of operations in all material respects in accordance with GAAP, and all disclosures have been included that are necessary to enable the reader to gain an understanding of the State's financial activities.

Internal Control. The State has established an internal control framework that is designed to provide reasonable, but not absolute, assurance that the State's assets are safeguarded and financial transactions are properly recorded and adequately documented, and to ensure the reliability of financial records for preparing financial statements. The concept of reasonable assurance recognizes that the cost of internal controls should not outweigh the benefits likely to be derived and that the evaluation of costs and benefits requires estimates and judgments by management.

Independent Auditors. McGee, Hearne & Paiz, LLP, certified public accountants, has independently audited the State of Wyoming's financial statements. The independent audit is performed in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Government Auditing Standards issued by the Comptroller General of the United States. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the State of Wyoming's financial statements for the fiscal year ended June 30, 2018 are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of the CAFR.

Single Audit. Federal regulations also require the State to undergo an annual Single Audit in conformance with the Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Information related to the Single Audit, including the schedule of expenditures of federal awards, audit findings and recommendations, summary of prior audit findings, and the Independent Auditor's reports, is issued in a separate report.

Management's Discussion and Analysis (MD&A). Management's discussion and analysis (MD&A) immediately follow the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.



Profile of the Government

On July 10, 1890, the State of Wyoming, known as the 'Equality State,' was the 44th state admitted to the Union. Located in the Rocky Mountain section of the western United States, Wyoming is bordered on the north by Montana, on the east by South Dakota and Nebraska, on the south by Colorado and Utah, and on the west by Utah, Idaho and Montana. It is the tenth largest state in the United States, containing 97,818 square miles. The U.S. Department of Commerce, Bureau of Economic Analysis put Wyoming's population at 586,107 for 2015. Wyoming is home to two of the country's foremost national parks, Yellowstone National Park and Grand Teton National Park, as well as the first designated national monument, Devil's Tower.

Reporting Entity. Wyoming state government is divided into three separate branches: legislative, executive, and judicial. The duties of each branch are outlined in the State's Constitution. The organizational chart is shown on page 9.

For financial statement purposes, the State's reporting entity includes the primary government and its component units. The primary government of the State of Wyoming includes all funds, departments, agencies, and other organizational units governed by the Legislature or the constitutional officers of the State. In addition, to these primary government activities, this report includes information related to the component units for which the primary government is financially accountable. Although such information is provided in this report, the MD&A and Basic Financial Statements focus on the primary government activities. Separately issued financial statements are available from the significant discretely presented component units and should be read to obtain a better understanding of their financial conditions. Additional information on all discretely presented component units can be found in the notes to the financial statements (See Note 2 on page 57)

The State of Wyoming provides a full range of services to its citizens. The principal departments of Wyoming Government are: Administration and Information, Agriculture, Attorney General, Department of Audit, Corrections, Engineer, Environmental Quality, Family Services, Game and Fish, Health, Revenue, State Parks and Cultural Resources, Workforce Services and Enterprise Technology Services.

Budgetary Process. The biennial budget serves as the foundation for the State of Wyoming's financial planning and control. Wyoming statutes require the Governor to prepare and submit a biennial budget to the Legislature every even-numbered year. Budgets are prepared for a biennial period and are augmented, if necessary, with supplemental appropriations during the legislative sessions conducted in odd-numbered years. Budgets are adopted at the division level by agency. The Legislature may add, change, or delete any budget items proposed by the Governor. The Governor may authorize changes and revisions to approved budgets during the budget term, including increasing appropriations in the event of federal revenue above the initial budget approved by the Legislature. Budget-to-actual comparisons are provided in the CAFR for each individual governmental fund class for which an appropriated biennial budget has been adopted. For the General Fund and the Foundation Program Fund, this comparison is presented as part of the Required Supplementary Information. For governmental funds other than the major funds, this comparison is presented in the Supplementary Information section of the CAFR.

Long Term Financial Planning. The State of Wyoming incorporates revenue forecasting for two principal areas: general government operations and public school financing.

For general government the State utilizes the efforts of the Consensus Revenue Estimating Group (CREG). CREG was created by mutual informal agreement between the executive and legislative branches in 1983 as a result of the need for reliable and consistent revenue estimates which could be used by the executive branch and the Legislature in the budgeting process. CREG is composed of members from various professional fields and governmental organizations, including legislative and executive branch representatives.

The CREG Report contains the following information:

(i) Projections for major revenue sources to the General Fund are detailed including sales and use taxes, pooled interest, Permanent Wyoming Mineral Trust Fund interest, and severance taxes.

(ii) The severance tax forecast details projected production, price and expected severance tax receipts for each major mineral and the report shows expected distributions of severance taxes to each fund or account that receives the taxes;



(iii) The federal mineral royalty forecast also details projected production, price and expected royalties for oil, natural gas and coal and details the expected distribution of royalties to each fund or account that receives the royalties;

(iv) The report also projects income derived from investment of the Common School Permanent Land Fund and projects total State-assessed valuations to project the amount of revenue generated by the assessment of twelve mills to support education.

School Finance. The Legislature is required to define the proper combination of educational goods and services every child in Wyoming should receive. The State has a continuing process to determine the resources needed to provide proper combination of educational goods and services and to ensure that school districts have adequate funding to provide those goods and services. The present day funding model is recalibrated every five years. The last recalibration was done in FY 2015 during the 2015 legislative session so the next recalibration will be done in FY 2020.

The funding model consists of three major components:

1. Legislation enacting the model. This includes the statutory language to fund schools, and an appendix, which outlines specific funding decisions made by the Legislature.
2. A set of linked worksheets which compute school and district funding allocations.
3. Additional worksheets developed by the Wyoming Department of Education to distribute funds to the school districts.

The State also has a legislatively approved plan for construction and major maintenance of State education facilities, including for the University of Wyoming.

ECONOMIC FACTORS AND OUTLOOK

Introduction. Wyoming's economic well-being continues to depend primarily on the mineral industry. Revenues to the State of Wyoming come from severance taxes, ad valorem taxes on real and personal property, federal mineral royalties from production on federal lands in Wyoming, and sales and use taxes.

According to the publication *Economic Summary: 2Q2018* which is through the second quarter ending June 30, 2018, prepared by the Division of Economic Analysis of the Department of Administration and Information, The U.S. economy is strong due to fiscal stimulus measures. The U.S. is experiencing an employment rate below 4.0 percent, which is the lowest since the beginning of the 21st Century. Inflation is a concern, as well as, higher interest rates and a depleted labor supply which may eventually slow job growth in 2019.

Wyoming Economy. Wyoming continues to show signs of growth. The unemployment rate fell to 3.7% which is lower than the national average of 3.9%. Energy prices are rebounding from the lows of early 2016 which have increased activities in the mineral industry sector. Sales and Use tax collections show that taxable sales grew 13.1% to \$4.4 Billion in the second quarter of 2018. Increases occurred in most economic industries, with the fastest growth in the transportation and warehousing industry, which nearly doubled. Additional information on the economic outlook for the State including detailed information on employment, personal income, and housing markets can be found in the State's MD&A which can be found immediately following the independent auditor's report.

For additional information on the State of Wyoming's economy, and the latest CREG revenue projections, the reader is directed to the Division of Economic Analysis of the Department of Administration and Information. The web address is <http://eadiv.state.wy.us>.

Awards and Acknowledgments

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the State of Wyoming for its CAFR for the fiscal year ended June 30, 2017. This was the twenty-first year that the State has received this prestigious award. In order to be awarded a Certificate of Achievement, the State must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both Generally Accepted Accounting Principles and applicable legal requirements. See a copy of the GFOA certificate on the following page.

A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement requirements and are submitting it to the GFOA to determine its eligibility for



another certificate. In the State Auditor's Office, we are committed to this effort, and we intend to maintain a highly qualified and professional staff to make this certification possible.

The CAFR represents the responsibility of the State Auditor to give the citizens of Wyoming an accurate picture of the financial condition of their State government. Great strides have been made in the past few years to improve our State's accounting and financial reporting: implementation of GAAP, preparation of the CAFR, an independent audit of our financial statements, and implementation of various Governmental Accounting Standards Board (GASB) standards. All have contributed to better financial management. My appreciation goes out to the Legislature and our staff for making these improvements possible.

In conclusion, I believe this report provides information beneficial in evaluating the financial activity of the State of Wyoming. The State Auditor's Office would like to express our appreciation to the fiscal officers and staff throughout State government for their dedicated efforts in assisting us in the completion of this report.

I would also like to express my thanks to the dedicated staff within the State Auditor's Office, who continue to take great pride in this report. I am proud to have them on my team as we reaffirm our commitment to providing the citizens of Wyoming excellence in financial reporting.

Thank you!

Respectfully submitted,

Cynthia I. Cloud, CPA
State Auditor



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

State of Wyoming

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2017

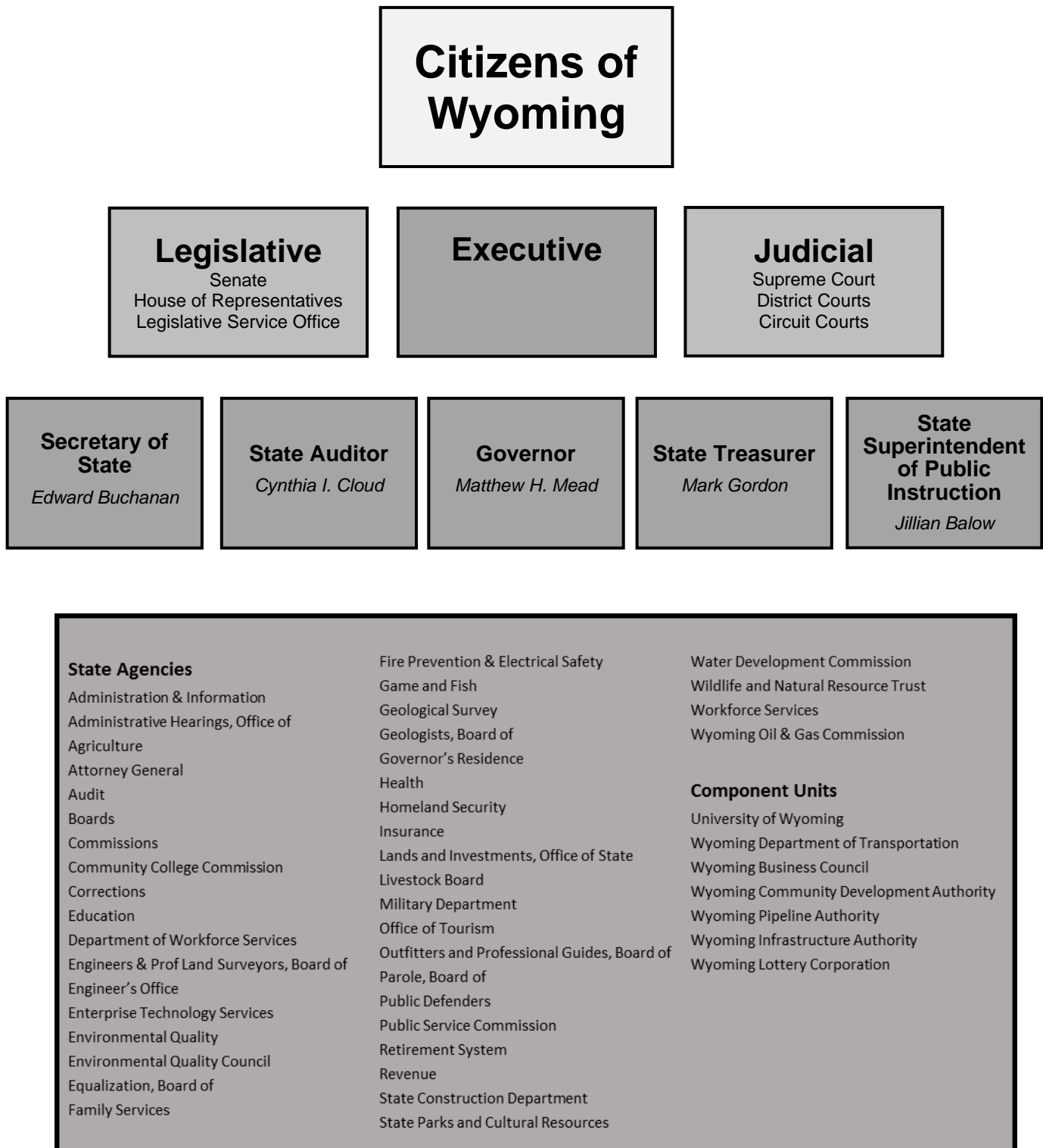
Christopher P. Morill

Executive Director/CEO



ORGANIZATIONAL CHART

AS OF JUNE 30, 2018





ACKNOWLEDGEMENTS

The CAFR Division of the State Auditor's Office prepares the State of Wyoming Comprehensive Annual Financial Report. This report could not be completed without the support and assistance from the entire State Auditor's Office.

Special thanks are also extended to the partners and staff of McGee, Hearne & Paiz, LLP; staff of the State Treasurer's Office; the Department of Audit; and financial management personnel throughout Wyoming State Government. Preparation of this report would not have been possible without the efforts of these individuals.





FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

Honorable Governor, Members of the Legislature
State of Wyoming
Cheyenne, Wyoming

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the State of Wyoming (the "State"), as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the State's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Wyoming Community Development Authority, the University of Wyoming, or the University of Wyoming Foundation (a component unit of the University of Wyoming), which represent 35%, 24%, and 51%, respectively, of the assets/deferred outflows, net position, and revenues of the aggregate discretely presented component units. In addition, we did not audit the financial statements of the Wyoming Retirement System, which is shown as a fiduciary fund, and represents 70%, 68%, and 53%, respectively, of the assets/deferred outflows, net position/fund balance, and revenues/additions of the aggregate remaining fund information. Those statements were audited by other auditors, whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Wyoming Community Development Authority, the University of Wyoming, the University of Wyoming Foundation, and the Wyoming Retirement System, is based solely on the reports of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the State's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the State's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the State, as of June 30, 2018, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of a Matter – Change in Accounting Principle

As discussed in Notes 1 and 11 to the financial statements, in 2018 the State adopted new accounting guidance with the implementation of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, which replaced GASB Statement No 45. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 16 through 30, and the Budgetary Comparison Schedules, Pension Plan Information, Schedule of the State's Proportionate Share of the Total OPEB Liability and Related Ratios, and Infrastructure Assets Reported Using the Modified Approach Information on pages 112 through 138, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and the other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.



Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the State's basic financial statements. The combining and individual nonmajor fund financial statements, the schedules of revenues and expenditures/expenses (budget and actual), and the other information such as the Introductory and Statistical Sections, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and the schedules of revenues and expenditures/expenses (budget and actual) on pages 140 through 200 are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the report of other auditors, the combining and individual nonmajor fund financial statements and the schedules of revenues and expenditures/expenses (budget and actual) are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The Introductory Section on pages 3 through 10 and the Statistical Section on pages 202 through 244 have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

McLee, Hearne & Paiz, LLP

Cheyenne, Wyoming

December 14, 2018



MANAGEMENT'S DISCUSSION AND ANALYSIS



MANAGEMENT'S DISCUSSION AND ANALYSIS

The State Auditor's Office offers readers of the State of Wyoming's financial statements this narrative overview and analysis of the financial activities of the State of Wyoming for the fiscal year ended June 30, 2018. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages 4-7 of this report.

Financial Highlights

Government-Wide:

- The assets and deferred outflows of resources of the State of Wyoming exceeded its liabilities and deferred inflows of resources as of June 30, 2018 by \$19.3B (reported as net position). This is an increase of \$0.2B from June 30, 2017. Of this amount, \$4.3B is unrestricted net position that may be used to meet the government's ongoing obligations. Component units reported net position of \$7.9B.

Fund Level:

- As of June 30, 2018, the State of Wyoming's governmental funds reported combined ending fund balances of \$18.3B, an increase of \$0.2B.
- At the end of the fiscal year, unassigned fund balance for the general fund was \$2.6B. The previously reported unassigned fund balance was \$2.2B.
- All governmental funds reported a total of \$322.1M in Deferred Inflow of Resources. Of this amount, \$259.6M represented property taxes for the School Foundation Program and \$27.2M represented sequestered federal mineral royalty revenues due from the federal government.
- The enterprise funds reported a net position at year-end of \$520.7M, an increase of \$26.2M from June 30, 2017.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the State of Wyoming's basic financial statements. Financial reporting is intended to provide external parties that read financial statements with information that will help them to make decisions or draw conclusions about an entity. These parties do not always have the same specific objectives. In order to address the needs of as many parties as reasonably possible, the State's annual report consists of three major sections in accordance with required reporting standards: Management's Discussion and Analysis (MD&A), the basic financial statements, and required supplemental information. The State of Wyoming's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the State of Wyoming's finances, in a manner similar to a private-sector business. The State's government-wide financial statements include the *Statement of Net Position* and *Statement of Activities*. These statements include all non-fiduciary assets and liabilities using the accrual basis of accounting.

- The purpose of the *Statement of Net Position* is to report all of the assets held and liabilities owed by the State. The State reports all of its assets held and deferred outflows of resources when it acquires ownership over the assets and reports all of its liabilities owed and deferred inflows of resources when they are incurred. The difference between the State's total assets and deferred outflows or resources and total liabilities and deferred inflows of resources is titled net position and this difference is similar to the owner's equity presented by a private-sector business.

The government-wide Statement of Net Position can be found on page 32 of this report.

- The purpose of the *Statement of Activities* is to present all the revenues and expenses of the State of Wyoming. Again, the items presented on the Statement of Activities are measured in a manner similar to the approach used by a private-sector business in that revenues are recognized when earned or established criteria are satisfied and expenses are reported when incurred by the State. Revenues are recorded when



earned regardless of when the cash will be received and expenses are recorded even though they may not have been paid during the current period (e.g., uncollected taxes and earned but unused vacation leave).

The government-wide Statement of Activities can be found on pages 34-35 of this report.

Both statements report three activities:

- *Governmental Activities* – Most of the State's basic services are reported under this category. Taxes and intergovernmental revenues generally fund these services. The Legislature, the Judiciary, and the general operations of the Executive departments fall within the governmental activities.
- *Business-type Activities* – The State charges fees to customers to help it cover all or most of the cost of certain services it provides. Workers' compensation and the State's unemployment compensation services are examples of business-type activities.
- *Component Units* – Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. The State has 3 authorities, 1 university, 2 state agencies and 1 corporation that are reported as discretely presented component units of the State.

Fund financial statements. The major fund financial statements begin on page 36 and provide more detailed information about the State's most significant funds – not the State of Wyoming as a whole. Funds are accounting devices that the State uses to keep track of specific sources of funding and spending. Except for the General Fund, a specific fund is established to satisfy legal requirements established by external parties or governmental statutes or regulations. The State of Wyoming establishes other funds to control and manage money for particular purposes or to show that the State is properly using certain resources. All of the funds of the State of Wyoming can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

- **Governmental funds.** Most of the State's basic services are reported in the governmental funds, which focus on how money flows in and out of those funds and the balances left at year-end that are available for future spending.

Governmental fund financial statements consist of a Balance Sheet and Statement of Revenues, Expenditures, and Change in Fund Balances. The statements are prepared on an accounting basis that is significantly different from that used to prepare the government-wide financial statements. All of the State's programs are included in the governmental funds, which focus on how cash and other financial assets that can readily be converted to cash flow in and out in a short period of time. For example, amounts reported on the balance sheet include items such as cash and receivables collectable within a short period of time, but do not include capital assets such as land and buildings. Fund liabilities include amounts that are to be paid in a short period after the end of the fiscal year. The difference between a fund's total assets/deferred outflows of resources and liabilities/deferred inflows of resources is labeled as the fund balance. The unassigned portion of fund balance generally indicates the amount that can be used to finance next year's activities.

The operating statement for governmental funds reports only those revenues and expenditures that were collected in cash or paid in cash, respectively, during the current period or very shortly after the end of the year. Consequently, the governmental funds statements provide a short-term view that helps determine if there are more or fewer financial resources to finance the State's programs. Because this information does not encompass the long-term focus of the government-wide statements, we provide an analysis reconciling the total fund balances to the amount of net position reported in the Statement of Net Position.

Also, there is an analysis following the Statement of Revenues, Expenditures and Changes in Fund Balances that reconciles the change in net position of the governmental activities presented in the government-wide Statement of Activities to the change in fund balance presented in the Statement of Revenue, Expenditures and Changes in Fund Balances. These two reconciliation schedules (pages 37 and 39) provide an analysis of transitioning from modified accrual accounting (Fund Basis) to full accrual accounting (Government-wide Basis). The following summarizes the impact of transitioning from modified accrual to full accrual accounting:

- Capital assets used in governmental activities are not reported on governmental fund statements.
- Internal service funds are reported as governmental activities, but reported as proprietary funds in the fund financial statements.



- Unless due and payable, long-term liabilities, such as capital lease obligations, compensated absences, bonds payable, the net pension liability and others only appear as liabilities in the government-wide statements.
- Certain other outflows represent either increases or decreases in liabilities on the government-wide statements, but are reported as expenditures on the governmental fund statements.
- **Proprietary funds.** When the State charges customers for the services it provides, whether to outside customers or to other state agencies within the State, these services are generally reported in proprietary funds. Proprietary funds (enterprise and internal service) utilize accrual accounting: the same method used by private sector businesses. Enterprise funds report activities that provide supplies and services to the general public. An example is the State Workers' Compensation Insurance Fund. Internal service funds report activities that provide supplies and services for the State's other programs and activities-such as the State's Information Technology Division. Internal service funds are reported as governmental activities on the government-wide statements since their primary purpose is to support those activities.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The enterprise funds are broken out between major and nonmajor. Conversely, internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements in the supplementary information section of this report.

The basic proprietary fund financial statements can be found on pages 40-42 of this report.

- **Fiduciary funds.** The State acts as a trustee or fiduciary for its employee pension plan. It is also responsible for other assets that, because of a trust arrangement, can be used only for the trust beneficiaries. The State's fiduciary activities are reported in separate Statements of Fiduciary Net Position and Changes in Fiduciary Net Position. These statements include pension, investment trust, private purpose, and agency funds, which use accrual accounting. The government-wide statements exclude fiduciary fund activities and balances because these assets are restricted in purpose and do not represent discretionary assets of the State to finance its operations.

The basic fiduciary fund financial statements can be found on pages 43-44 of this report.

Notes to the Basic Financial Statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on pages 47-110 of this report.

Required Supplementary Information is presented that further explains and supports the information in the financial statements. The Required Supplementary Information includes budgetary comparisons schedules primarily prepared on a biennial basis. Also included is a discussion of the Wyoming Department of Transportation (WYDOT) and how they account for infrastructure assets using the modified approach.

Required supplementary information can be found on pages 112-138 of this report.

Other Supplementary Information includes combining statements referred to earlier in connection with nonmajor governmental, enterprise, internal service and fiduciary funds that are presented immediately following the required supplementary information.

Other supplementary information can be found on pages 140-200 of this report.



Government-Wide Financial Analysis

As noted earlier, net position, which is the residual of all financial statement elements presented in a statement of financial position, may serve over time as a useful indicator of a State's financial position. In the case of the primary government (State of Wyoming), the net position of the State is at \$19.3B at the close of fiscal year 2018. This was an increase of \$0.2B for the fiscal year.

The following condensed financial information was derived from the government-wide Statement of Net Position:

State of Wyoming's Net Position June 30, 2018 and 2017						
	Governmental Activities		Business-Type Activities		Total Primary Government	
	2017*	2018	2017*	2018	2017*	2018
Assets						
Other assets	\$ 21,075,774,525	\$ 21,695,966,606	\$ 2,683,212,195	\$ 2,826,610,393	\$ 23,758,986,720	\$ 24,522,576,999
Capital assets, net of Depreciation	1,011,830,412	1,113,302,467	7,850,970	6,465,883	1,019,681,382	1,119,768,350
Total assets	22,087,604,937	22,809,269,073	2,691,063,165	2,833,076,276	24,778,668,102	25,642,345,349
Deferred Outflow of Resources						
Component Unit Appropriations	1,191,433	-	-	-	1,191,433	-
Pension Related	116,731,448	73,252,003	2,683,832	1,238,163	119,415,280	74,490,166
OPEB Related	-	13,329,494	-	392,785	-	13,722,279
Total Deferred Outflow of Resources	117,922,881	86,581,497	2,683,832	1,630,948	120,606,713	88,212,445
Liabilities						
Other liabilities	2,601,634,252	2,977,317,343	456,117,228	510,531,375	3,057,751,480	3,487,848,718
Long-term liabilities	728,883,786	831,493,541	1,733,846,053	1,801,174,668	2,462,729,839	2,632,668,209
Total liabilities	3,330,518,038	3,808,810,884	2,189,963,281	2,311,706,043	5,520,481,319	6,120,516,927
Deferred Inflow of Resources						
Property Taxes	225,901,190	249,378,710	-	-	225,901,190	249,378,710
Pension Related	18,964,964	41,068,991	463,321	852,554	19,428,285	41,921,545
OPEB Related	-	47,774,970	-	1,407,798	-	49,182,768
Total Deferred Inflow of Resources	244,866,154	338,222,671	463,321	2,260,352	245,329,475	340,483,023
Net position						
Net investment in capital assets	989,990,308	1,093,097,778	7,850,970	6,465,883	997,841,278	1,099,563,661
Restricted	13,121,177,743	13,418,020,404	471,745,820	490,624,361	13,592,923,563	13,908,644,765
Unrestricted (deficit)	4,518,975,575	4,237,698,833	23,723,605	23,650,585	4,542,699,180	4,261,349,418
Total net position	\$ 18,630,143,626	\$ 18,748,817,015	\$ 503,320,395	\$ 520,740,829	\$ 19,133,464,021	\$ 19,269,557,844

*GASB Statement No. 75 is effective for the year ended June 30, 2018. Fiscal Year 2017 was not restated. For further discussion see Note 11 in the financial statements.

The investments in capital assets (e.g., land, buildings, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding, is \$1.1B. The State of Wyoming uses these capital assets to provide services to the citizens; consequently, these assets are not available for future spending. Although the State of Wyoming's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the State of Wyoming's net position, \$13.9B, represents resources that are subject to restrictions on how they may be used. The remaining balance of unrestricted net position is \$4.3B.

The majority of the current assets of \$24.5B is comprised of various cash and pooled investments of \$22.0B, and accounts receivable, due from other governments and loan receivables (including interest receivable) of \$1.9B. The remaining amount is comprised of other assets such as inventory and prepaid expenses and amounts on deposit with the United States Treasury.

The current liabilities of \$3.5B are comprised of various items: \$1.5B is related to liabilities under security lending; \$315.1M is related to claims and benefits payable, current portion of bonds payable and compensated absences (refer to Note 8 for additional detail); \$1.3B is related to various accounts payable. The amount due to component



units of \$101.6M, represents the unspent appropriations allocated to discretely presented component units. The remaining amount is made up of various other liabilities.

The majority of the long-term liabilities of \$2.6B is comprised of claims and benefits payable of \$1.9B, compensated absences of \$31M, bonds payable of \$16.1M and net pension liability of \$462.6M. The State's estimated GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* OPEB liability is \$294.5M. OPEB represents the State's Other Post-Employment Benefits other than pension benefits.

The State had as of June 30, 2018, deferred inflows of resources related to property taxes of \$249.4M, related to pensions of \$41.9M, and OPEB related of \$49.2M.

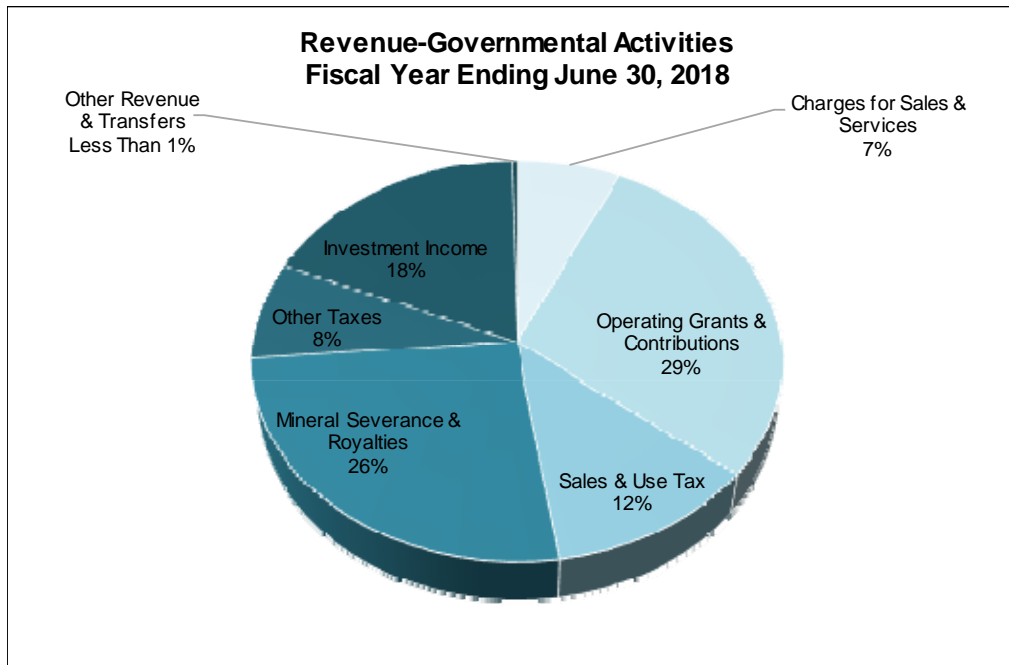
The following condensed financial information was derived from the government-wide Statement of Activities and reflects how the State's net position changed during the fiscal year:

State of Wyoming Statement of Activities for Fiscal Year Ended June 30, 2018							
	Governmental Activities		Business-Type Activities		Total		
	2017*	2018	2017*	2018	2017*	2018	
Revenues							
Program revenues							
Charges for services	\$ 240,652,457	\$ 298,903,195	\$ 404,691,494	\$ 398,416,303	\$ 645,343,951	\$ 697,319,498	
Operating grants	1,200,852,893	1,216,975,565	4,985,282	2,331,254	1,205,838,175	1,219,306,819	
Capital grants and contributions	2,061,162	19,065,820	-	-	2,061,162	19,065,820	
General revenues							
Taxes	2,087,090,046	1,963,189,925	-	-	2,087,090,046	1,963,189,925	
Sale of Land	46,012,202	-	-	-	46,012,202	-	
Investment income	1,130,380,565	782,181,441	110,794,181	70,046,877	1,241,174,746	852,228,318	
Total revenues	<u>4,707,049,325</u>	<u>4,280,315,946</u>	<u>520,470,957</u>	<u>470,794,434</u>	<u>5,227,520,282</u>	<u>4,751,110,380</u>	
Expenses							
General government	350,111,020	340,590,801	-	-	350,111,020	340,590,801	
Business regulations	49,076,368	77,471,856	-	-	49,076,368	77,471,856	
Education	1,802,193,830	1,579,079,069	-	-	1,802,193,830	1,579,079,069	
Health services	937,217,042	954,315,589	-	-	937,217,042	954,315,589	
Law, justice and safety	285,626,186	318,007,310	-	-	285,626,186	318,007,310	
Employment	73,817,520	68,779,381	-	-	73,817,520	68,779,381	
Recreation and resource development	577,502,192	552,466,130	-	-	577,502,192	552,466,130	
Social services	133,077,302	133,365,290	-	-	133,077,302	133,365,290	
Transportation	12,768,873	16,489,329	-	-	12,768,873	16,489,329	
Interest	761,062	645,099	-	-	761,062	645,099	
Debt Service:							
Workers' Compensation Insurance	-	-	300,994,282	266,731,877	300,994,282	266,731,877	
Liquor Commission	-	-	96,647,795	100,054,308	96,647,795	100,054,308	
Canteen Fund	-	-	2,044,129	1,975,238	2,044,129	1,975,238	
Subsidence Insurance	-	-	24,502	57,110	24,502	57,110	
Honor Farm Ag. sales	-	-	315,808	332,979	315,808	332,979	
WY Health Insurance	-	-	3,402,894	1,202,869	3,402,894	1,202,869	
Unemployment Compensation	-	-	95,903,993	58,150,946	95,903,993	58,150,946	
Total expenses	<u>4,222,151,395</u>	<u>4,041,209,854</u>	<u>499,333,403</u>	<u>428,505,327</u>	<u>4,721,484,798</u>	<u>4,469,715,181</u>	
Increase (decrease) in net position before transfers	484,897,930	239,106,092	21,137,554	42,289,107	506,035,484	281,395,199	
Transfers	15,500,000	16,075,100	(15,500,000)	(16,075,100)	-	-	
Increase (decrease) in net position	<u>500,397,930</u>	<u>255,181,192</u>	<u>5,637,554</u>	<u>26,214,007</u>	<u>506,035,484</u>	<u>281,395,199</u>	
Net position - beginning	18,127,611,192	18,630,143,626	497,682,841	503,320,395	18,625,294,033	19,133,464,021	
Prior Period Adjustment (Note 1(F))	2,134,504	(136,507,803)	-	(8,793,573)	2,134,504	(145,301,376)	
Net position - beginning, restated	<u>18,129,745,696</u>	<u>18,493,635,823</u>	<u>497,682,841</u>	<u>494,526,822</u>	<u>18,627,428,537</u>	<u>18,988,162,645</u>	
Net position - ending	<u>\$ 18,630,143,626</u>	<u>\$ 18,748,817,015</u>	<u>\$ 503,320,395</u>	<u>\$ 520,740,829</u>	<u>\$ 19,133,464,021</u>	<u>\$ 19,269,557,844</u>	

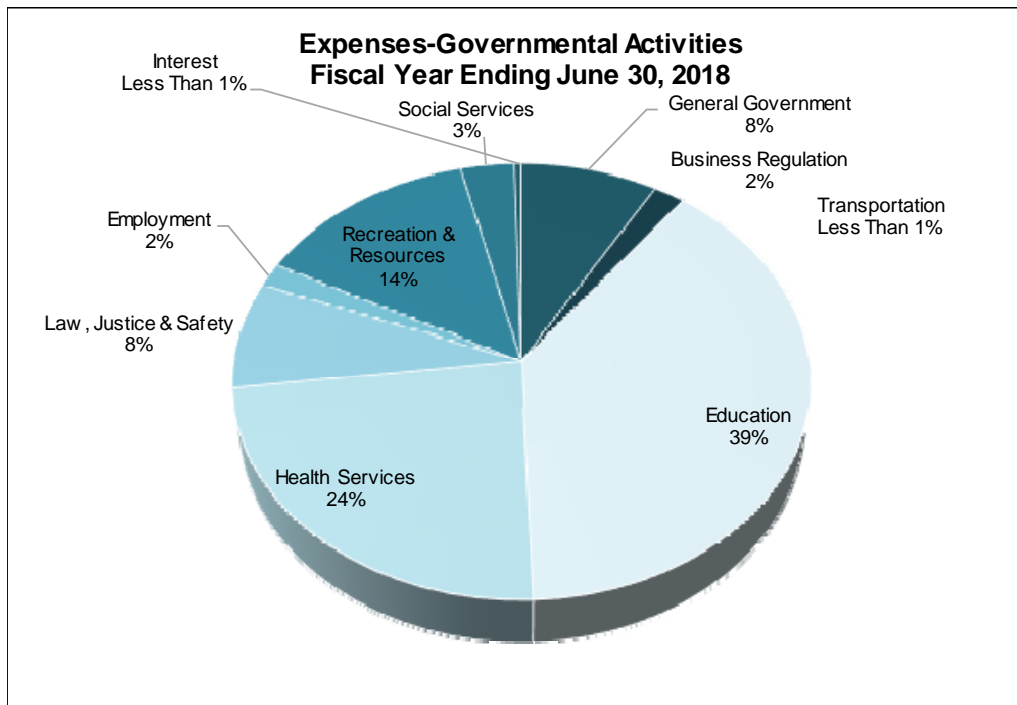
*GASB Statement No. 75 is effective for the year ended June 30, 2018. Fiscal Year 2017 was not restated. For further discussion see Note 11 in the financial statements.



The chart below represents revenues of the governmental activities for the fiscal year:



The following chart represents expenses of the governmental activities for the fiscal year:



Business-type activities

The net position of the business type activities increased by \$26.2M during the fiscal year.



Financial Analysis of the State of Wyoming's Funds

As noted earlier, the State of Wyoming uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the State of Wyoming's governmental funds is to provide information on near-term inflows, outflows, and balances of *spendable* resources, as stated earlier. Such information is useful in assessing the State of Wyoming's financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of June 30, 2018, the State of Wyoming's governmental funds reported combined ending fund balances of \$18.4B, an increase of \$0.2B. Of this total fund balance, \$12.5B, is classified within the permanent funds as nonexpendable-corpus. The classifications of fund balance are: nonspendable, restricted, committed, assigned and unassigned. These classifications are further discussed in Note 1(E)(12) and Note 13.

General Fund. The general fund is the chief operating fund of the State of Wyoming. At the end of the current fiscal year, unassigned fund balance of the general fund was \$2.7B, while total fund balance was \$3.2B. The net change in fund balance for 2018 in the general fund was a \$368.0M decrease. The majority of the unassigned fund balance (\$2.0B of \$2.7B) is attributable to the Legislative Stabilization Reserve Fund (\$1.6B), and the Budget Reserve Fund (\$377.6M). A more detailed comparative analysis of the activity for the General Fund can be found on pages 24-26, of this MD&A.

The State Auditor is required by statute to sweep the General Fund's unappropriated fund balance at the end of a biennium to the Legislative Stabilization Reserve Fund. Because this fund is now part of the General Fund for financial reporting purposes, these transfers will net to zero for financial reporting purposes. The State Auditor is also required by statute to sweep the Budget Reserve Fund's balance in excess of required reserves at the end of a biennium to the Legislative Stabilization Reserve Fund. Fiscal year 2018 is the first year of the biennium; therefore no sweeps were made.

Foundation Program Fund. The fund balance at June 30, 2018 totaled \$322.7M, a net increase in fund balance of \$382.9M. This fund used to carry a legislative restriction on its unobligated, unencumbered fund balance, however the restriction was repealed by Session Law 2017, Chapter 205, Section 2.

Common School Land Fund. As of June 30, 2018, this fund balance totaled \$4.1B. This represents a net increase in nonspendable fund balance of \$132.9M for the year.

Permanent Mineral Trust Fund. Nonspendable-corpus fund balance at June 30, 2018, totaled \$7.8B, a net increase in nonspendable-corpus fund balance \$142.6M for the year.

Proprietary funds. The State of Wyoming's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

The enterprise funds reported a net position at year-end of \$520.7M, an increase of \$17.4M from June 30, 2017. The major enterprise fund is the State's Workers' Compensation Insurance fund which reported a net operating loss of \$65.6M for fiscal year 2018. This is an increase in operating income of \$18.4M. Non-major enterprise funds had a net operating income of \$35.5M, an increase in operating income of \$46.1M from fiscal year 2017. The change in operating income for non-major enterprise fund is attributable to an increase in operating revenue of \$5.1M in the State's Unemployment Insurance fund with a decrease to claims and benefits expense. Additionally, the Internal Service funds net operating loss for fiscal year 2018 was \$16.0M an increase of \$34.7M. The primary cause for the change is the Group Insurance Fund, which recognized a net operating loss of \$7.0M for fiscal year 2018 instead of a \$42.3M loss as recognized in fiscal year 2017. This can be attributed to an increase in revenue of \$31.5M.

General Fund Budgetary Highlights

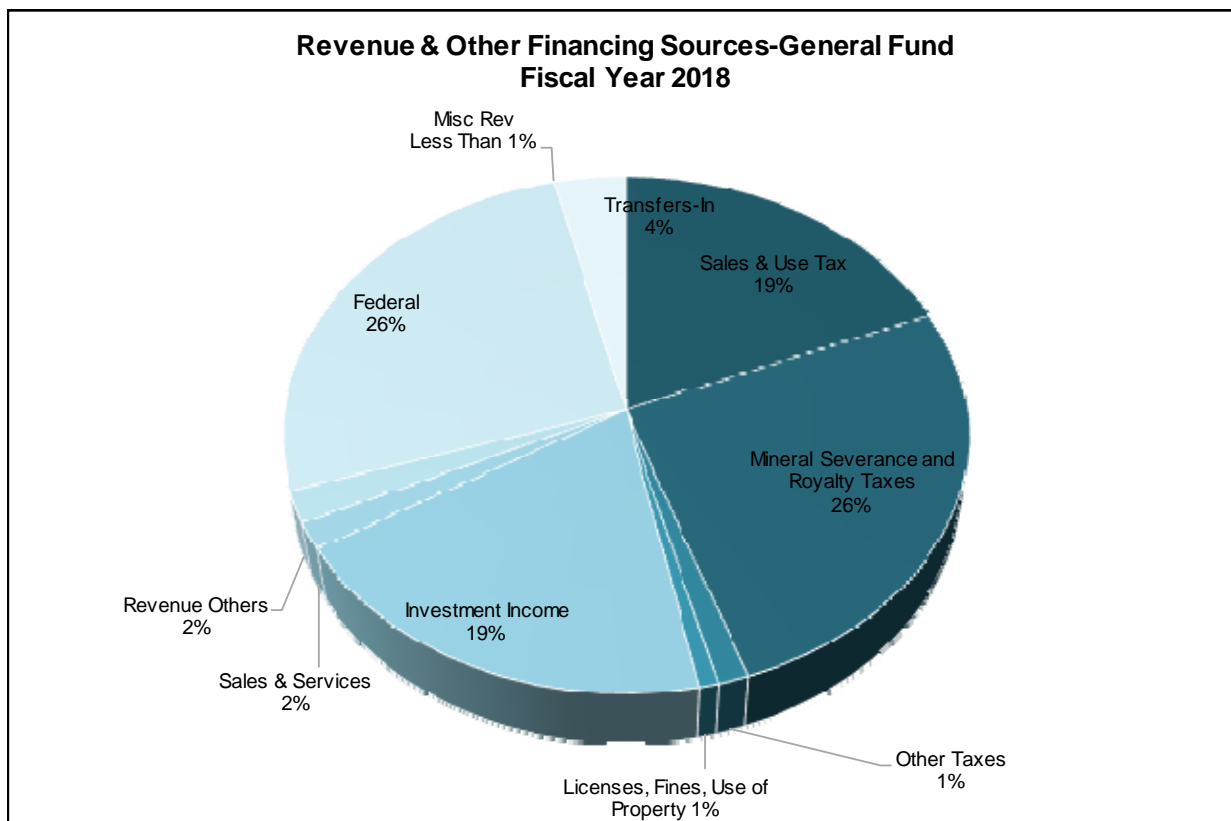
During the 2018 Legislative General Session, the 2019-2020 Biennial Appropriations were approved for the General Fund totaling \$2.7B. Major budgetary items are briefly summarized below:

- \$411.9M for University of Wyoming;
- \$240.7M for State Aid to Community Colleges;
- \$275.1M million for public safety and corrections programs;



- \$1.0B for health programs;
- \$142.4M for social services programs;
- \$34.5M for parks and natural resource programs;
- \$23.9M for employment services

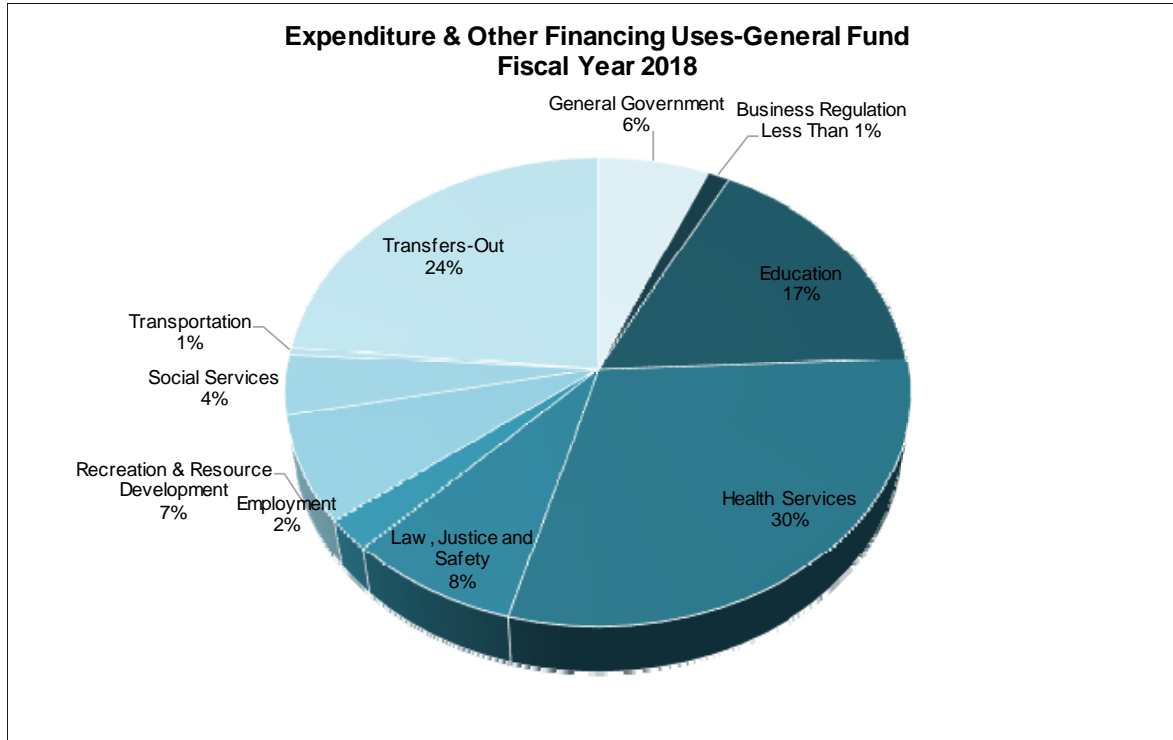
The total general fund revenues are presented in a pie chart below to display how sources relate to total revenue. The table on the following page shows the change in 2017 and 2018 revenue sources. On page 26, General Fund expenditures are similarly presented, depicting functions as they relate to total expenditures.





As shown in the following table, total revenues increased overall by \$141.4M or 6%, while other financing sources (transfers-in) decreased 28% or (\$38.6)M in fiscal year 2018. Revenues received from mineral severance taxes increased 10% due to significant oil price increases while coal and natural gas prices were slightly above expected. Revenues from federal mineral royalties decreased 12%.

General Fund Revenue and Other Financing Sources for Fiscal Year Ended June 30, 2018					
	FY17	FY18	Increase (Decrease)	Percent Change	
Revenues					
Taxes					
Sales & Use	\$ 435,463,488	\$ 506,232,246	\$ 70,768,758	16%	
Mineral Severance	383,667,163	420,609,941	36,942,778	10%	
Other Taxes	36,122,192	36,249,982	127,790	0%	
Licenses and Permits	13,597,540	15,757,129	2,159,589	16%	
Fines & Forfeitures	2,926,898	2,424,838	(502,060)	-17%	
Use of Property	6,347,600	3,694,937	(2,652,663)	-42%	
Investment Income	441,596,457	527,908,236	86,311,779	20%	
Charges for Sales & Services	48,191,514	44,960,064	(3,231,450)	-7%	
Revenue from Others	62,551,372	53,978,252	(8,573,120)	-14%	
Federal	708,870,160	706,812,721	(2,057,439)	0%	
Miscellaneous Receipts	141,068	53,545	(87,523)	-62%	
Federal Mineral Royalties	315,607,766	277,774,723	(37,833,043)	-12%	
Total Revenues	<u>2,455,083,218</u>	<u>2,596,456,614</u>	<u>141,373,396</u>	6%	
Other Financing Sources					
Capital Leases	145,035	-	(145,035)	-100%	
Transfers In	<u>137,793,998</u>	<u>99,231,226</u>	<u>(38,562,772)</u>	-28%	
Total Other Financing Sources	<u>137,939,033</u>	<u>99,231,226</u>	<u>(38,707,807)</u>	-28%	
Total Revenue & Other Financing Sources	<u>\$ 2,593,022,251</u>	<u>\$ 2,695,687,840</u>	<u>\$ 102,665,589</u>	4%	



As shown in the following table, overall expenditures were fairly consistent with fiscal year 2017 and other financing uses increased by 327% or \$551.3M in fiscal year 2018. This increase was caused primarily by a transfer passed in Session Law 2017, Chapter 120, Section 300(o), in the amount of \$571.0M. General government expenditures decreased approximately \$6.7M due to overall budget cuts.

General Fund Expenditures and Other Financing Sources for Fiscal Year Ended June 30, 2018					
	FY17	FY18	Increase (Decrease)	Percent Change	
Expenditures					
General Government	\$ 200,846,752	\$ 194,175,821	\$ (6,670,931)	-3%	
Business Regulation	9,496,230	37,961,645	28,465,415	300%	
Education	528,588,575	512,855,811	(15,732,764)	-3%	
Health Services	902,161,968	915,259,370	13,097,402	1%	
Law, Justice and Safety	244,037,763	249,833,718	5,795,955	2%	
Employment	68,960,767	68,598,680	(362,087)	-1%	
Recreation & Resource Development	249,277,515	224,084,141	(25,193,374)	-10%	
Social Services	127,111,386	126,058,907	(1,052,479)	-1%	
Transportation	11,269,545	15,000,000	3,730,455	33%	
Total Expenditures	<u>2,341,750,501</u>	<u>2,343,828,093</u>	<u>2,077,592</u>	0%	
Other Financing Uses					
Transfers Out	<u>168,539,448</u>	<u>719,855,014</u>	<u>551,315,566</u>	327%	
Total Expenditures & Other Financing Uses	<u>\$ 2,510,289,949</u>	<u>\$ 3,063,683,107</u>	<u>\$ 553,393,158</u>	22%	



Capital Asset and Debt Administration

Capital Assets. The State of Wyoming's net investment in capital assets, for its governmental and business type activities as of June 30, 2018, amounts to \$1.1B (net of accumulated depreciation and debt). This investment in capital assets includes land and improvements, buildings and improvements, furniture and equipment, intangibles, and construction in progress.

Major capital asset events during the current fiscal year included the following:

- Renovation continues for the Capitol building and Herschler building, with total accumulated expenditures of \$162.4M at the close of the fiscal year.
- Construction continues of Game and Fish Laramie Regional office and lab with total accumulated expenditures of \$16.3M at the close of the fiscal year.
- Construction continues of Wyoming Integrated Test Center with total accumulated expenditures of \$13.5M at the close of the fiscal year.
- Construction continues of Laramie Readiness Center with total accumulated expenditures of \$17.4M at the close of the fiscal year.
- Construction continues of Regional Training Institute with total accumulated expenditures of \$7.9M at the close of the fiscal year.
- Construction continues of the Whiskey Mountain Camp New Foundation with expenditures of \$5.3M at the close of the fiscal year.

More detailed information about the State's construction commitments is presented in Note 14 to the basic financial statements, on page 107.

At the end of the fiscal year 2018, the State had invested \$1.1B, net of accumulated depreciation, in a broad range of capital assets (see the table below). The accumulated depreciation as of June 30, 2018, totaled \$701.0M.

Capital Assets, Net of Depreciation for Fiscal Year Ended June 30, 2018						
	Governmental Activities		Business-Type Activities		2017 Total Primary Government	2018 Total Primary Government
	2017	2018	2017	2018		
Land	\$ 114,885,913	\$ 119,965,252	\$ -	\$ -	\$ 114,885,913	\$ 119,965,252
Construction in progress	185,809,757	250,623,025	-	-	185,809,757	250,623,025
Intangibles - non depreciable	37,141,596	37,141,596	-	-	37,141,596	37,141,596
Buildings and improvements	556,444,824	532,485,806	-	-	556,444,824	532,485,806
Land Improvements	18,649,713	21,642,864	-	-	18,649,713	21,642,864
Equipment, furniture, & fixtures	44,500,157	39,508,243	715,846	692,272	45,216,003	40,200,515
Infrastructure	35,685,726	36,742,346	-	-	35,685,726	36,742,346
Intangibles - depreciable	18,712,726	75,193,335	7,135,124	5,773,611	25,847,850	80,966,946
Total	\$ 1,011,830,412	\$ 1,113,302,467	\$ 7,850,970	\$ 6,465,883	\$ 1,019,681,382	\$ 1,119,768,350

Additional information on the State of Wyoming's capital assets can be found in Note 5 on pages 79-80 of this report.

The Wyoming Department of Transportation (WYDOT), a component unit of the State, is responsible for the majority of the infrastructure (consisting of roadways and bridges). As allowed by GASB Statement No. 34, WYDOT has adopted an alternative process for recording depreciation expense on selected infrastructure assets. Under this alternative method, referred to as the modified approach, WYDOT expenses certain maintenance and preservation costs and does not report depreciation expense. More detailed information about the WYDOT capital assets and the reporting criteria are available in the Wyoming Department of Transportation Component Unit Financial and Compliance Report as of September 30, 2017 and on pages 134-135 of this report. WYDOT's goal is to maintain 85% of its National Highway System (NHS) bridges and its non-National Highway System (Non-NHS) bridges in Excellent, Good, and Fair condition (i.e. 15% or less in Poor condition). In 2017, 98.8% of all NHS bridges were rated fair or above and 95.3% of non-NHS bridges were rated fair or above. WYDOT's policy is to maintain its National Highway Road System at an average rating of 3.25 (good) and its Off the National Highway Road System at 3.00 (fair), on a 0-5 point scale. In 2017, the Interstate is rated at 3.7 and the Non-Interstate NHS is at 3.5 and the Non-NHS is at 3.4.



WYDOT estimated maintenance and preservation expenditures on infrastructure assets of \$379.9M for the year ended September 30, 2017. Actual expenditures on infrastructure for maintenance and preservation were \$333.9M, a difference of \$46.0M. The difference is due to the size and length of the construction projects.

Bonded Debt

The State did not issue any new debt for fiscal year 2018 either as new or as refunding of old debt.

At the end of the current fiscal year, the State of Wyoming had total bonded debt outstanding of \$18.8M. This amount represents bonds secured solely by specified revenue sources (i.e., revenue bonds).

The State of Wyoming has a debt limitation for revenue bonds relating to capital construction in the amount of \$105M, which is significantly in excess of the outstanding revenue bond debt.

Additional information on the State of Wyoming's long-term debt can be found in Note 8 on pages 83-85 of this report.

Economic Outlook and Condition

National Economy

According to Moody's Analytics, the global economic environment remains upbeat, but has likely passed its peak for this cycle as financial conditions and capacity constraints tighten. Escalating trade tensions have stressed the economic relationship between the U.S. and China, and there are rising adverse implications for the global economy and heightened downside risks to the outlook. Despite the mounting headwinds, key support to global growth will continue to come from these two largest economies, keeping global GDP growth above potential this year at around 3.2 percent. However, the U.K.'s exit from the European Union and political unpredictability in Italy add uncertainty to the region's outlook. Emerging market outflows have stepped up and contagion fears could intensify as global monetary policy tighten.

The U.S. economy is growing strong. A massive dose of fiscal stimulus measures, including both deficit-financed tax cuts and federal government spending, are powering this growth. Its pace remains firmly above the economy's potential, and underutilized resources are being quickly absorbed. The stimulus could pump up real GDP growth to about 3.0 percent for 2018. The labor market keeps chugging along with 8 years of uninterrupted gains, continuing to generate over 200,000 jobs monthly. The unemployment rate, below 4.0 percent, was the lowest since the beginning of the 21st century. However, inflation has revived as unemployment heads lower and wage growth accelerates. Higher interest rates and a depleted labor supply may eventually slow job growth in 2019. In addition, a developing trade war between the U.S. and its trading partners is also a mounting threat to economic expansion.

(Source: Dr. Wenlin Liu, Chief Economist, Economics and Analysis Division-*Economic Summary: 2Q2018*)

Wyoming's Economy

Wyoming is dependent on the revenues and the employment from the extraction industry. This revenue drives the major state revenues of mineral severance taxes, interest from the Permanent Mineral Trust Fund, mining employment drives related sales and use tax collections, a gross products tax levied on mineral production and federal mineral royalties. These revenues continue to play an ever increasing role in the funding of general operations of state government, for city, town and county government, for primary and secondary education, and for school and general capital construction.

Employment

Wyoming experienced an increase of 1.4 percent (or 4,000 jobs) in total employment in the second quarter compared to one year earlier, the largest year-over-year growth since the fourth quarter of 2014. The state's unemployment rate dropped slightly in the quarter to 3.7 percent, marginally lower than the U.S. level of 3.9 percent. Nearly all private industrial sectors experienced job increases. As supply and demand rebalancing continues, energy prices have rebounded significantly from early 2016, and have been fluctuating in a much narrower range. Oil prices, in particular, have reached the highest level since the fourth quarter of 2014. The state's mineral extraction industry increased drilling activities, adding 1,530 jobs or 7.9 percent from last year. Employment in wholesale trade and transportation & utilities grew about 4.6 percent. The retail trade industry continued to lose jobs, at - 1.1 percent. The government sector, which includes both public education and hospitals, suffered a decrease of 1,170 payroll jobs or 1.6 percent in the second quarter of 2018.



Personal Income and Earnings

Wyoming's total personal income grew 4.3 percent in the second quarter of 2018 from the previous year, faster than the previous quarter. U.S. personal income increased 4.6 percent during the same period. Personal income is the income received by all residents from all sources. It is the sum of wage & salary and proprietors' earnings; property income (dividends, interest, and rent); and personal transfer receipts, such as Social Security Income, Medicare and Medicaid benefits. Total earnings in the state grew 3.7 percent annually in the quarter, while property income increased 5.3 percent. The earnings for most industries experienced increases from a year ago. The mining industry showed the largest growth of 12.7 percent, and contributed nearly 39.0 percent of the total earnings increase in the state. However, earnings from the utilities, information, and government sectors declined from the second quarter of 2017.

Housing

The statewide home price increased 3.7 percent in the second quarter of 2018 from one year ago, slightly faster than the pace for the previous quarter, while the national average price appreciated 6.5 percent during the same period. In Wyoming, single-family building permits for new privately-owned residential construction in the second quarter of 2018 were 2.3 percent lower than the previous year level. Both mortgage delinquency rate and foreclosure rate in June were lower than last year, according to CoreLogic.

The U.S. housing market continues to face tight supply, rising prices, and reduced affordability, which have likely hurt existing-home sales. The persistent shortage of skilled and specialty construction labor has prevented new-home building from meeting the increasing demand. However, the increase in mortgage rates and reduced federal tax deductibility of homeownership over the next two years are putting downward pressure on home price gains. Indeed, the housing market is leveling out, and home prices are rising at a slower rate than they were earlier this year.

Taxable Sales

Based on sales and use tax collections, total taxable sales in the state grew 13.1 percent to \$4.4 billion in the second quarter of 2018. Increases occurred in most economic industries, with the fastest growth in the transportation and warehousing industry, which nearly doubled. The mining sector (including oil & gas extraction) experienced a yearover-year expansion of 22.6 percent, due to increased sales of equipment, supplies, and services from new energy exploration and production activity (Wyoming does not impose sales tax on the production of minerals). However, the second quarter amount in the mining was still 47.1 percent less than the figure for the fourth quarter of 2014 – before the energy downturn. Traditionally, over one-sixth of collections are from the mining industry, therefore the changes in total sales and use tax collections in Wyoming have been greatly affected by the fluctuation in mineral activities. Utilities was the only industry that experienced decline.

Manufacturing and machinery & equipment leasing sectors, which are closely related to mineral extraction, each increased around 20.0 percent. The public administration sector, which reflects automobile sales, showed an increase of 5.0 percent over the year. The retail trade industry, the largest in terms of sales tax contribution, grew 16.6 percent. Across the state, 22 out of 23 counties experienced increases in taxable sales, led by Converse County (86.4%). Five other counties, Niobrara, Sublette, Sweetwater, Platte, and Carbon demonstrated over 20.0 percent expansions, respectively. Counties with large numbers of mineral activities experienced faster growth.

Tourism

The number of recreational visitations to Yellowstone National Park reached 1,295,525 in the second quarter of 2018, up 2.1 percent from the previous year, while 984,481 visits in Grand Teton National Park showed an increase of 3.4 percent. Visitation figures in 2016 were the highest ever, due mostly to national parks' centennial celebration. The huge increase in visitations for the fourth quarter of 2014 was attributed to the 16-day Federal government shutdown in October 2013. Lodging sales for the second quarter were 17.6 percent higher than a year ago in Teton County, and were 14.3 percent higher for the state as a whole. In general, the primary drivers for the fluctuation in lodging sales are visitation to the national parks and mineral activities in the state, but the sales boost in Teton County's winter season is mainly from ski activities.

Agriculture

The index of prices received by farmers for all U.S. livestock and products decreased slightly in the second quarter of 2018, and the price level was also lower than a year ago. Since the fourth quarter of 2014, farm earnings in Wyoming have been experiencing a dramatic downward trend amid strong supply and weak global demand for beef products. Based on August 1 conditions, barley production in Wyoming is forecast at 4.85 million bushels, according to Mountain Regional Field Office of the National Agricultural Statistics Service, USDA. This forecast is down 25 percent from last year's crop. Alfalfa production is forecast at 1.74



million tons, up 9 percent from 1.60 million tons produced in 2017. Sugarbeet production is forecast at 992,000 tons, up 11 percent from 891,000 tons produced in 2017. Yields are expected to average 32.3 tons per acre, up from 28.2 tons per acre a year ago.

Revenue

Investment income into the state general fund, including income from the Permanent Wyoming Mineral Trust Fund and state agency pooled income accounts, reached \$331.8 million in the second quarter of 2018, which was 65.2 percent higher than the amount recorded a year ago. The huge boosts in second quarters were due to the net realized capital gains being distributed at the end of each fiscal year, which ends on June 30. The \$150.6 million in mineral severance taxes generated in the second quarter of 2018 was 8.8 percent higher than the previous year, but it was slightly lower than the amount recorded in the previous quarter.

(Source: Dr. Wenlin Liu, Chief Economist, Economics and Analysis Division-*Economic Summary-2Q2018*).

Request for information

This financial report is designed to provide a general overview of the State of Wyoming's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to State Auditor's Office, State Capitol, Room 114, Cheyenne, WY 82002 or see our website at <http://sao.wyo.gov>.



BASIC FINANCIAL STATEMENTS

The notes to the financial statements are an integral part of this statement.



Statement of Net Position

June 30, 2018

	Primary Government			
	Governmental Activities	Business-Type Activities	Total	Component Units
ASSETS				
Cash and Pooled Investments	\$ 18,268,889,219	\$ 2,165,217,987	\$ 20,434,107,206	\$ 1,593,672,070
Cash and Investments with Trustee	1,360,076,363	142,518,312	1,502,594,675	-
Cash with Fiscal Agent	82,252,744	-	82,252,744	-
Amounts on Deposit with U.S. Treasury	-	317,460,696	317,460,696	-
Accounts Receivable (net)	799,262,641	146,125,673	945,388,314	157,265,523
Interest Receivable	53,952,827	6,120,401	60,073,228	4,883,612
Taxes Receivable	-	23,255,463	23,255,463	-
Internal Balance	213,037,695	1,488,183	214,525,878	-
Due from Other Governments	538,873,655	5,421,940	544,295,595	1,653,503
Due from Primary Government	-	-	-	14,059,243
Due from Component Units	15,065,536	747,280	15,812,816	-
Deferred Derivative Hedging Costs	-	-	-	15,752,497
Loan and Pledge Receivables (net)	359,722,155	-	359,722,155	901,244,193
Inventory	4,789,224	17,957,654	22,746,878	36,057,607
Prepays	44,547	296,804	341,351	3,687,442
Real Estate held for resale	-	-	-	3,913,751
Other Assets	-	-	-	3,747,017
Capital Assets not being depreciated:				
Land	119,965,252	-	119,965,252	20,395,677
Construction in Progress	250,623,025	-	250,623,025	652,664,066
Intangible Assets	37,141,596	-	37,141,596	42,576
Infrastructure Assets	-	-	-	5,309,165,477
Capital Assets net of Accumulated Depreciation:				
Buildings, Structures and Improvements	532,485,806	-	532,485,806	752,493,633
Land Improvements	21,642,864	-	21,642,864	14,035,500
Equipment, Furniture and Fixtures	39,508,243	692,272	40,200,515	147,071,285
Infrastructure Assets-Depreciable	36,742,346	-	36,742,346	6,413,307
Intangible Assets-Depreciable	75,193,335	5,773,611	80,966,946	5,773,956
Capitalized leases	-	-	-	11,360
Total Assets	22,809,269,073	2,833,076,276	25,642,345,349	9,644,003,295
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Loss on Refunding	-	-	-	520,632
Accumulated decrease in fair value of hedged derivatives	-	-	-	325,899
Pension Related	73,252,003	1,238,163	74,490,166	60,117,992
OPEB Related	13,329,494	392,785	13,722,279	12,342,985
Total Deferred Outflows of Resources	86,581,497	1,630,948	88,212,445	73,307,508
LIABILITIES				
Accounts Payable	1,089,786,538	176,393,164	1,266,179,702	114,147,975
Liability Under Securities Lending	1,359,892,864	142,499,083	1,502,391,947	-
Internal Balance	206,986,621	7,539,257	214,525,878	-
Due to Other Governments	36,572,068	694,005	37,266,073	-
Due to Primary Government	-	-	-	3,231,303
Due to Component Units	101,593,430	-	101,593,430	-
Interest Payable	195,245	-	195,245	2,193,437
Other Liabilities	-	-	-	12,227,027
Deposits Held in Trust	2,172,441	-	2,172,441	164,666
Unearned Revenue	48,456,642	51,516	48,508,158	16,607,072
Hedging Liability	-	-	-	325,899
Net Pension Liability	451,363,961	11,235,133	462,599,094	251,750,334
Total OPEB Liability	286,086,508	8,430,193	294,516,701	191,825,339
Long-term Liabilities				
Due Within One Year	131,661,494	183,354,350	315,015,844	325,302,179
Due in More Than One Year	94,043,072	1,781,509,342	1,875,552,414	860,626,280
Total Liabilities	3,808,810,884	2,311,706,043	6,120,516,927	1,778,401,511
DEFERRED INFLOWS OF RESOURCES				
Property Taxes	249,378,710	-	249,378,710	-
Deferred Gain on Refunding	-	-	-	196,465
Service Concession Agreement	-	-	-	12,662,548
Accumulated increase in fair value of hedged derivatives	-	-	-	1,586,871
State of Wyoming Appropriation	-	-	-	-
Pension Related	41,068,991	852,554	41,921,545	18,784,275
OPEB Related	47,774,970	1,407,798	49,182,768	30,436,010
Total Deferred Inflows of Resources	338,222,671	2,260,352	340,483,023	63,666,169
NET POSITION				
Net Investment in Capital Assets	1,093,097,778	6,465,883	1,099,563,661	6,760,132,096
Restricted				
Nonspendable-Corpus	12,502,674,466	-	12,502,674,466	479,291,335
Restricted Education	7,182,549	-	7,182,549	148,618,717
Restricted Debt Service	-	-	-	241,011,289
Restricted Environment	4,224,999	-	4,224,999	-
Restricted for Unemployment Insurance	-	383,377,378	383,377,378	-
Restricted for Workers' Compensation	-	107,246,983	107,246,983	-
Restricted Recreation, Resource	253,485,504	-	253,485,504	-
Restricted Health	191,057,556	-	191,057,556	-
Restricted Other	459,395,330	-	459,395,330	168,984,210
Unrestricted (Deficit)	4,237,698,833	23,650,585	4,261,349,418	77,205,476
Total Net Position	\$ 18,748,817,015	\$ 520,740,829	\$ 19,269,557,844	\$ 7,875,243,123

The notes to the financial statements are an integral part of this statement.



The notes to the financial statements are an integral part of this statement.



Statement of Activities

For the Year Ended June 30, 2018

PROGRAMS				
PRIMARY GOVERNMENT				
GOVERNMENTAL ACTIVITIES	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
General Government	\$ 340,590,801	\$ 142,383,645	\$ 19,132,318	\$ -
Business Regulation	77,471,856	29,989,953	5,334,536	-
Education	1,579,079,069	1,865,522	156,077,156	-
Health Services	954,315,589	21,035,042	484,730,409	19,065,820
Law, Justice and Safety	318,007,310	10,060,449	39,583,897	-
Employment	68,779,381	957,759	55,871,061	-
Recreation and Resource Development	552,466,130	92,043,356	382,514,365	-
Social Services	133,365,290	567,469	73,731,823	-
Transportation Services	16,489,329	-	-	-
Interest on Long Term Debt	645,099	-	-	-
Total Governmental Activities	4,041,209,854	298,903,195	1,216,975,565	19,065,820
BUSINESS-TYPE ACTIVITIES				
Workers' Compensation Insurance	266,731,877	200,890,637	-	-
Liquor Commission	100,054,308	115,833,164	-	-
Canteen Fund	1,975,238	2,361,151	-	-
Subsidence Insurance	57,110	68,310	-	-
Honor Farm Agricultural Sales	332,979	505,707	-	-
Wyoming Health Insurance	1,202,869	2,332,975	-	-
Unemployment Compensation	58,150,946	76,424,359	2,331,254	-
Total Business-Type Activities	428,505,327	398,416,303	2,331,254	-
Total State of Wyoming	\$ 4,469,715,181	\$ 697,319,498	\$ 1,219,306,819	\$ 19,065,820
COMPONENT UNITS				
University of Wyoming	\$ 527,812,875	\$ 131,367,145	\$ 106,885,970	\$ -
University of Wyoming Foundation	70,324,915	-	12,532,277	-
Wyoming Department of Transportation	565,276,402	30,071,902	355,944,324	7,993,384
Nonmajor Component Units	105,509,209	66,002,922	5,579,034	-
Total Component Units	\$ 1,268,923,401	\$ 227,441,969	\$ 480,941,605	\$ 7,993,384

GENERAL REVENUES

Taxes
Sales & Use Taxes
Mineral Severance
Federal Mineral Royalties
Other Taxes
School Foundation 12 Mill Levy
School District Recapture Revenues
Insurance Premium Taxes
Domestic Corporation Registrations
Miscellaneous
Investment Income
Change in Fair Value of Investments
Other Revenue
State Appropriations
Gain/(Loss) on Disposal
Additions to Permanent Endowments
Special Items:
Sale of Land
Transfers
Total General Revenues and Transfers
Change in Net Position
Net Position - Beginning
Prior Period Adjustment (Note 1(F))
Net Position - Beginning, restated
Net Position - Ending

The notes to the financial statements are an integral part of this statement.



Net (Expense) Revenue and Changes in Net Position				
Primary Government				
Governmental Activities	Business-Type Activities	Total	Component Units	
\$ (179,074,838)	\$ -	\$ (179,074,838)	\$ -	
(42,147,367)	-	(42,147,367)	-	
(1,421,136,391)	-	(1,421,136,391)	-	
(429,484,318)	-	(429,484,318)	-	
(268,362,964)	-	(268,362,964)	-	
(11,950,561)	-	(11,950,561)	-	
(77,908,409)	-	(77,908,409)	-	
(59,065,998)	-	(59,065,998)	-	
(16,489,329)	-	(16,489,329)	-	
(645,099)	-	(645,099)	-	
(2,506,265,274)	-	(2,506,265,274)	-	
-	(65,841,240)	(65,841,240)	-	
-	15,778,856	15,778,856	-	
-	385,913	385,913	-	
-	11,200	11,200	-	
-	172,728	172,728	-	
-	1,130,106	1,130,106	-	
-	20,604,667	20,604,667	-	
-	(27,757,770)	(27,757,770)	-	
(2,506,265,274)	(27,757,770)	(2,534,023,044)	-	
-	-	-	(289,559,760)	
-	-	-	(57,792,638)	
-	-	-	(171,266,792)	
-	-	-	(33,927,253)	
-	-	-	(552,546,443)	
515,171,347	-	515,171,347	177,758,440	
609,164,414	-	609,164,414	13,688,494	
505,810,599	-	505,810,599	-	
248,274,641	-	248,274,641	-	
43,113,239	-	43,113,239	-	
20,523,617	-	20,523,617	-	
14,200,789	-	14,200,789	-	
6,931,279	-	6,931,279	-	
854,948,230	89,132,913	944,081,143	54,378,099	
(72,766,789)	(19,086,036)	(91,852,825)	1,052,246	
-	-	-	79,464,824	
-	-	-	359,331,920	
-	-	-	5,177	
-	-	-	26,252,463	
-	-	-	-	
16,075,100	(16,075,100)	-	(4,744,066)	
2,761,446,466	53,971,777	2,815,418,243	707,187,597	
255,181,192	26,214,007	281,395,199	154,641,154	
18,630,143,626	503,320,395	19,133,464,021	7,905,163,458	
(136,507,803)	(8,793,573)	(145,301,376)	(184,561,489)	
18,493,635,823	494,526,822	18,988,162,645	7,720,601,969	
\$ 18,748,817,015	\$ 520,740,829	\$ 19,269,557,844	\$ 7,875,243,123	

The notes to the financial statements are an integral part of this statement.



Balance Sheet
Governmental Funds
June 30, 2018

	General Fund	Foundation Program Fund	Common School Land Fund	Permanent Mineral Trust Fund	Nonmajor Governmental Funds	Total
ASSETS						
Cash and Pooled Investments	\$ 3,090,266,819	\$ 346,986,351	\$ 4,029,580,314	\$ 7,834,516,496	\$ 2,878,429,981	\$ 18,179,779,961
Cash and Investments with Trustee	239,087,567	17,023,602	282,895,321	599,761,450	214,449,996	1,353,217,936
Cash with Fiscal Agent	-	-	78,963,592	-	3,289,153	82,252,745
Accounts Receivable (net)	216,138,419	6,076,900	162,892,124	326,094,904	86,051,346	797,253,693
Interest Receivable	30,892,332	10,861,579	1,646	-	12,033,578	53,789,135
Due from Other Funds	55,810,603	-	-	44,328,358	111,162,128	211,301,089
Due from Other Governments	200,376,590	313,214,069	-	-	25,282,996	538,873,655
Due from Component Units	5,881,318	391,075	1,901,208	2,633,070	3,595,351	14,402,022
Loan Receivables (net)	62,993,966	276,679	34,665	31,292,199	265,124,646	359,722,155
Inventory	4,383,461	-	-	-	362,441	4,745,902
Prepays	44,547	-	-	-	-	44,547
Total Assets	\$ 3,905,875,622	\$ 694,830,255	\$ 4,556,268,870	\$ 8,838,626,477	\$ 3,599,781,616	\$ 21,595,382,840
LIABILITIES						
Accounts Payable	\$ 186,462,442	\$ 28,212,055	\$ 216,782,353	\$ 463,974,061	\$ 190,298,960	\$ 1,085,729,871
Liability Under Securities Lending	239,055,310	17,021,305	282,857,153	599,680,531	214,421,063	1,353,035,362
Due to Other Funds	50,936,116	48,889,726	-	-	107,154,073	206,979,915
Due to Other Governments	32,589,369	-	-	-	3,979,623	36,568,992
Due to Component Units	100,232,471	-	-	-	1,360,959	101,593,430
Compensated Absences Payable	115,640	-	-	-	10,436	126,076
Claims Payable	54,730,543	-	-	-	10,700,300	65,430,843
Deposits Held in Trust	2,172,441	-	-	-	-	2,172,441
Unearned Revenue	10,444,583	9,298,421	1,978,234	-	13,650,903	35,372,141
Total Liabilities	676,738,915	103,421,507	501,617,740	1,063,654,592	541,576,317	2,887,009,071
DEFERRED INFLOWS OF RESOURCES						
Unavailable Revenue-Property Taxes	-	259,621,166	-	-	-	259,621,166
Unavailable Revenue-Sales & Use Taxes	930,874	-	-	-	-	930,874
Unavailable Revenue-Mineral Severance Taxes	642,123	-	-	285,563	145,888	1,073,574
Unavailable Revenue-Federal Mineral Royalties	18,145,614	9,075,529	-	-	-	27,221,143
Unavailable Revenue-Tobacco Settlement	-	-	-	-	8,350,000	8,350,000
Unavailable Revenue-Other	24,944,842	-	-	-	-	24,944,842
Total Deferred Inflows of Resources	44,663,453	268,696,695	-	285,563	8,495,888	322,141,599
FUND BALANCES						
Nonspendable	67,421,974	-	4,054,651,130	7,774,686,322	704,740,756	12,601,500,182
Restricted	-	322,712,053	-	-	1,128,687,694	1,451,399,747
Committed	205,735,750	-	-	-	1,216,280,961	1,422,016,711
Assigned	263,825,851	-	-	-	-	263,825,851
Unassigned	2,647,489,679	-	-	-	-	2,647,489,679
Total Fund Balances	3,184,473,254	322,712,053	4,054,651,130	7,774,686,322	3,049,709,411	18,386,232,170
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 3,905,875,622	\$ 694,830,255	\$ 4,556,268,870	\$ 8,838,626,477	\$ 3,599,781,616	\$ 21,595,382,840

The notes to the financial statements are an integral part of this statement.



Reconciliation of the Balance Sheet to the Statement of Net Position

June 30, 2018

Fund balances—total governmental funds \$ 18,386,232,170

Amounts reported for *governmental activities* in the Statement of Net Position are different because:

Capital assets and assets held for donation used in governmental activities are not financial resources and therefore are not reported in the funds. 1,107,724,862

Other assets are not available to pay for current-period expenditures and therefore are deferred in the funds. 72,762,889

Deferred outflows of resources represent a consumption of fund equity that will be reported as an outflow of resources in a future period and therefore are not reported in the funds. 86,581,497

Deferred inflows of resources represent an acquisition of fund equity that will be recognized as an inflow of resources in a future period and therefore are not reported in the funds. (88,843,961)

Internal service funds are used by management to charge the costs of certain activities, such as insurance, telecommunications, technology, and transportation to individual funds. The assets and liabilities of internal service funds are included in governmental activities in the statement of net position. 44,423,829

Some liabilities are not due and payable in the current period and therefore are not reported in the funds.

These liabilities include:

Bonds Payable	\$	(18,830,000)	
Compensated Absences		(60,328,554)	
Interest Payable, Premium on Bond Refunding		(1,249,062)	
Net Pension Liability		(451,363,961)	
OPEB Liability		(286,086,508)	
Laust Liability		(34,753,003)	
Capital Leases		(320,872)	
Benefits Payable		(7,132,311)	(860,064,271)

Net Position of Governmental Activities \$ 18,748,817,015

The notes to the financial statements are an integral part of this statement.



Statement of Revenues, Expenditures and Changes in Fund Balances

Governmental Funds

For the Year Ended June 30, 2018

	General Fund	Foundation Program Fund	Common School Land Fund	Permanent Mineral Trust Fund	Nonmajor Governmental Funds	Total
REVENUES						
Taxes						
Sales and Use Taxes	\$ 506,232,246	\$ -	\$ -	\$ -	\$ 9,156,123	\$ 515,388,369
Mineral Severance and Royalty Taxes	420,609,941	-	-	147,537,279	40,415,416	608,562,636
Other Taxes	36,249,982	290,406,476	-	-	5,405,703	332,062,161
Federal Mineral Royalties	277,774,723	216,775,867	-	-	16,014,190	510,564,780
Coal Bonus Lease Payments	-	-	-	-	5,309,756	5,309,756
Use of Property	3,694,937	38,556,767	155,780,027	-	22,049,574	220,081,305
License & Permits	15,757,129	-	-	-	70,319,909	86,077,038
Fines and Forfeitures	2,424,838	20,978	-	-	13,606,499	16,052,315
Federal	706,812,721	1,691,011	-	-	215,928,809	924,432,541
Charges for Sales and Services	44,960,064	8,661	-	-	44,880,662	89,849,387
Interest Income	141,299,667	210,200,035	5,144,836	-	88,640,471	445,285,009
Interest Income From						
Permanent Mineral Trust Fund	408,414,805	-	-	-	-	408,414,805
Net Increase/(Decrease) in the Fair						
Value of Investments	(21,806,236)	(1,711,565)	(25,071,580)	(4,923,984)	(18,628,288)	(72,141,653)
Miscellaneous Receipts	53,545	-	1,009,241	-	414,685	1,477,471
Revenue from Others	53,978,252	-	-	-	33,678,714	87,656,966
Sale of Land	-	(1,458)	-	-	(86,573)	(88,031)
Total Revenues	2,596,456,614	755,946,772	136,862,524	142,613,295	547,105,650	4,178,984,855
EXPENDITURES						
Current						
General Government	194,175,821	-	-	-	8,643,479	202,819,300
Business Regulation	37,961,645	-	-	-	37,213,607	75,175,252
Education	512,855,811	899,014,461	-	-	164,922,005	1,576,792,277
Health Services	915,259,370	-	-	-	23,980,331	939,239,701
Law, Justice and Safety	249,833,718	-	-	-	18,339,743	268,173,461
Employment	68,598,680	-	-	-	684,982	69,283,662
Recreation and Resource Development	224,084,141	-	-	-	331,841,667	555,925,808
Social Services	126,058,907	-	-	-	3,115,960	129,174,867
Transportation	15,000,000	-	-	-	1,373,046	16,373,046
Capital Construction	-	-	-	-	128,117,004	128,117,004
Debt Service						
Principal Retirement	-	-	-	-	2,645,000	2,645,000
Interest	-	-	-	-	834,981	834,981
Total Expenditures	2,343,828,093	899,014,461	-	-	721,711,805	3,964,554,359
Excess (Deficiency) of Revenues						
Over (Under) Expenditures	252,628,521	(143,067,689)	136,862,524	142,613,295	(174,606,155)	214,430,496
OTHER FINANCING SOURCES (USES)						
Transfers In	99,231,226	574,877,464	-	-	148,423,740	822,532,430
Transfers Out	(719,855,014)	(48,853,624)	(4,003,000)	-	(39,326,154)	(812,037,792)
Capital Leases	-	-	-	-	69,457	69,457
Total Other Financing Sources (Uses)	(620,623,788)	526,023,840	(4,003,000)	-	109,167,043	10,564,095
Net Change in Fund Balances	(367,995,267)	382,956,151	132,859,524	142,613,295	(65,439,112)	224,994,591
Fund Balances-Beginning	3,552,468,521	(60,244,098)	3,921,791,606	7,632,073,027	3,115,148,523	18,161,237,579
Fund Balances-Ending	\$ 3,184,473,254	\$ 322,712,053	\$ 4,054,651,130	\$ 7,774,686,322	\$ 3,049,709,411	\$ 18,386,232,170

The notes to the financial statements are an integral part of this statement.



Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities

For the Year Ended June 30, 2018

Net change in fund balances—total governmental funds \$ 224,994,591

Amounts reported for *governmental activities* in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period these amounts are:

Capital Outlays	\$ 158,631,659	
Net Book Value on Disposal of Capital Assets	(7,822,705)	
Depreciation Expense	<u>(46,802,742)</u>	104,006,212

Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds. (6,308,493)

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. 2,645,000

Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. These expenses consist of:

Compensated Absences	\$ (113,053)	
Deferred Bond Interest Payable, Premium Bond Refunding	251,870	
Benefits Payable	397,546	
Net Pension Liability	(37,767,259)	
OPEB Obligation	(22,113,828)	
Laust Liability	(1,031,922)	
Capital Leases	<u>44,232</u>	(60,332,414)

Internal service funds are used by management to charge the costs of certain activities, such as insurance, telecommunications, technology, and transportation to individual funds. The net revenue (expense) of internal service funds is included in governmental activities in the Statement of Activities. (9,823,704)

Change in Net Position of Governmental Activities \$ 255,181,192



Statement of Net Position

Proprietary Funds

June 30, 2018

	Enterprise Funds			
	Workers' Compensation Insurance Fund	Nonmajor Enterprise Funds	Total	Internal Service Funds
ASSETS				
Current Assets				
Cash and Pooled Investments	\$ 517,793,732	\$ 11,810,578	\$ 529,604,310	\$ 52,038,553
Cash and Investments with Trustee	137,422,652	5,095,660	142,518,312	6,858,427
Amounts on Deposit with U.S. Treasury	-	55,819,692	55,819,692	-
Accounts Receivable (net)	142,598,436	3,527,237	146,125,673	2,008,947
Interest Receivable	6,093,092	27,309	6,120,401	163,692
Taxes Receivable	-	23,255,463	23,255,463	-
Due from Other Funds	46,434	1,441,749	1,488,183	1,736,606
Due from Other Governments	4,552,781	869,159	5,421,940	-
Due from Component Units	747,280	-	747,280	663,514
Inventory	-	17,957,654	17,957,654	43,322
Prepays	-	296,804	296,804	-
Total Current Assets	809,254,407	120,101,305	929,355,712	63,513,061
Noncurrent Assets				
Cash and Pooled Investments	1,578,603,732	57,009,945	1,635,613,677	37,070,703
Amounts on Deposit with U.S. Treasury	-	261,641,004	261,641,004	-
Equipment	120,727	571,545	692,272	521,314
Vehicles	-	-	-	5,044,868
Intangible Assets-Depreciable	5,773,611	-	5,773,611	11,424
Total Noncurrent Assets	1,584,498,070	319,222,494	1,903,720,564	42,648,309
Total Assets	2,393,752,477	439,323,799	2,833,076,276	106,161,370
DEFERRED OUTFLOWS OF RESOURCES				
Pension Related	1,021,085	217,078	1,238,163	-
OPEB Related	324,709	68,076	392,785	-
Total Deferred Outflows of Resources	1,345,794	285,154	1,630,948	-
LIABILITIES				
Current Liabilities				
Accounts Payable	163,250,858	13,142,306	176,393,164	4,056,666
Liability Under Securities Lending	137,404,111	5,094,972	142,499,083	6,857,502
Due to Other Funds	352,513	7,186,744	7,539,257	6,706
Due to Other Governments	-	694,005	694,005	3,076
Compensated Absences Payable	825,504	205,221	1,030,725	555,272
Claims and Benefits Payable	180,675,355	1,648,270	182,323,625	31,295,722
Unearned Revenue	-	51,516	51,516	13,084,501
Total Current Liabilities	482,508,341	28,023,034	510,531,375	55,859,445
Long-term Liabilities				
Compensated Absences Payable	260,194	193,275	453,469	494,937
Claims and Benefits Payable	1,781,055,873	-	1,781,055,873	5,383,159
Net Pension Liability	9,294,866	1,940,267	11,235,133	-
Total OPEB Obligation	6,969,113	1,461,080	8,430,193	-
Total Noncurrent Liabilities	1,797,580,046	3,594,622	1,801,174,668	5,878,096
Total Liabilities	2,280,088,387	31,617,656	2,311,706,043	61,737,541
DEFERRED INFLOWS OF RESOURCES				
Pension Related	704,757	147,797	852,554	-
OPEB Related	1,163,806	243,992	1,407,798	-
Total Deferred Inflows of Resources	1,868,563	391,789	2,260,352	-
NET POSITION				
Net Investment in Capital Assets	5,894,338	571,545	6,465,883	5,577,606
Restricted for Workers' Compensation	107,246,983	-	107,246,983	-
Restricted for Unemployment Insurance	-	383,377,378	383,377,378	-
Unrestricted	-	23,650,585	23,650,585	38,846,223
Total Net Position	\$ 113,141,321	\$ 407,599,508	\$ 520,740,829	\$ 44,423,829

The notes to the financial statements are an integral part of this statement.



Statement of Revenues, Expenses, and Changes in Net Position

Proprietary Funds

For the Year Ended June 30, 2018

	Enterprise Funds			
	Workers' Compensation Insurance Fund	Nonmajor Enterprise Funds	Total	Internal Service Funds
OPERATING REVENUES				
Charges for Sales and Services	\$ 200,890,637	\$ 197,525,666	\$ 398,416,303	\$ 314,472,761
Total Revenues	200,890,637	197,525,666	398,416,303	314,472,761
OPERATING EXPENSES				
Salaries and Wages	9,977,649	1,985,816	11,963,465	5,292,418
Employee Benefits	6,246,815	1,394,446	7,641,261	2,494,389
Travel	423,806	29,770	453,576	54,186
Purchases for Resale	-	97,842,482	97,842,482	30,179
Rental, Supplies and Services	7,775,190	650,079	8,425,269	16,619,527
Contracted Services	3,438,501	433,541	3,872,042	4,763,618
Claims and Benefits Expense	237,193,305	59,519,922	296,713,227	297,903,941
Depreciation Expense	1,400,159	144,061	1,544,220	3,325,612
Total Operating Expenses	266,455,425	162,000,117	428,455,542	330,483,870
Operating Income (Loss)	(65,564,788)	35,525,549	(30,039,239)	(16,011,109)
NONOPERATING REVENUES (EXPENSES)				
Grant and Aid Payments	(258,410)	2,557,921	2,299,511	-
Investment Income	82,107,375	7,025,538	89,132,913	1,248,408
Net Increase/(Decrease) in the Fair Value of Investments	(18,346,167)	(739,869)	(19,086,036)	(625,135)
Gain/(Loss) on Disposal of Capital Assets	(18,042)	-	(18,042)	(16,331)
Total Nonoperating Revenues (Expenses)	63,484,756	8,843,590	72,328,346	606,942
Income (Loss) Before Transfers	(2,080,032)	44,369,139	42,289,107	(15,404,167)
Transfers from Other Funds	-	1,386,967	1,386,967	5,580,463
Transfers to Other Funds	(1,359,598)	(16,102,469)	(17,462,067)	-
Change in Net Position	(3,439,630)	29,653,637	26,214,007	(9,823,704)
Net Position-Beginning	123,850,465	379,469,930	503,320,395	54,247,533
Prior Period Adjustment (Note 1(F))	(7,269,514)	(1,524,059)	(8,793,573)	-
Net Position-Beginning, restated	116,580,951	377,945,871	494,526,822	54,247,533
Net Position-Ending	\$ 113,141,321	\$ 407,599,508	\$ 520,740,829	\$ 44,423,829

The notes to the financial statements are an integral part of this statement.



Statement of Cash Flows

Proprietary Funds

For the Year Ended June 30, 2018

	Enterprise Funds			
	Workers' Compensation Insurance Fund	Nonmajor Enterprise Funds	Total	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash Receipts from Customers	\$ 202,468,722	\$ 196,118,265	\$ 398,586,987	\$ 142,547,490
Cash Receipts from Interfund Charges	-	-	-	173,793,335
Cash Payments to Suppliers for Goods and Services	(190,318,493)	(160,681,254)	(350,999,747)	(323,044,740)
Cash Payment to Employees for Services	(15,136,209)	(3,037,500)	(18,173,709)	(7,812,128)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	(2,985,980)	32,399,511	29,413,531	(14,516,043)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Grants Received	(258,410)	2,557,921	2,299,511	-
Transfers In	-	-	-	5,580,463
Transfers Out	(1,359,598)	(14,715,502)	(16,075,100)	-
NET CASH PROVIDED BY (USED IN) NONCAPITAL FINANCING ACTIVITIES	(1,618,008)	(12,157,581)	(13,775,589)	5,580,463
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchase of Capital Assets	(22,750)	(154,425)	(177,175)	(807,808)
NET CASH PROVIDED BY (USED IN) CAPITAL AND RELATED FINANCING ACTIVITIES	(22,750)	(154,425)	(177,175)	(807,808)
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment Income	82,257,982	7,028,078	89,286,060	1,289,254
Change in the Fair Value of Investments	(18,346,167)	(739,869)	(19,086,036)	(625,135)
Securities Lending Collateral	(44,075,968)	(601,649)	(44,677,617)	(1,519,675)
Change in Pooled Investments Trade Receivable	(38,354,153)	(928,679)	(39,282,832)	(1,180,491)
Change in Pooled Investments Trade Payable	96,571,522	1,146,096	97,717,618	1,442,323
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	78,053,216	5,903,977	83,957,193	(593,724)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	73,426,478	25,991,482	99,417,960	(10,337,112)
CASH AND CASH EQUIVALENTS, JULY 1, 2017	2,160,393,638	365,385,397	2,525,779,035	106,304,795
CASH AND CASH EQUIVALENTS, JUNE 30, 2018	\$ 2,233,820,116	\$ 391,376,879	\$ 2,625,196,995	\$ 95,967,683
OPERATING INCOME (LOSS)	\$ (65,564,788)	\$ 35,525,549	\$ (30,039,239)	\$ (16,011,109)
Adjustments to Reconcile Operating Income (Loss) to Net Cash				
Depreciation	1,400,159	144,061	1,544,220	3,325,612
Change in Deferred Outflows of Resources	870,403	182,481	1,052,884	-
Change in Net Pension Liability	(391,677)	(82,115)	(473,792)	-
Change in Deferred Inflows of Resources	1,485,578	311,453	1,797,031	-
Change in Net OPEB Obligation	(300,401)	(62,979)	(363,380)	-
Changes in Assets and Liabilities				
(Increase) Decrease in Accounts Receivable and Taxes Receivable	(4,784,530)	(558,980)	(5,343,510)	(2,718)
(Increase) Decrease in Due from Other Funds	3,974,673	-	3,974,673	1,087,785
(Increase) Decrease in Due from Other Governments	1,362,457	(847,968)	514,489	-
(Increase) Decrease in Due from Component Unit	1,025,485	-	1,025,485	151,405
(Increase) Decrease in Inventories	-	(758,231)	(758,231)	4,733
(Increase) Decrease in Prepaid Expense	-	(47,068)	(47,068)	-
Increase (Decrease) in Unearned Revenue	-	(453)	(453)	631,592
Increase (Decrease) in Due to Other Funds and Other Governments	20,477	(849,531)	(829,054)	258
Increase (Decrease) in Accounts Payable	(39,605)	563,994	524,389	(1,466,944)
Increase (Decrease) in Claims and Benefits Payable	58,107,631	(1,144,394)	56,963,237	(2,265,522)
Increase (Decrease) in Compensated Absences	(151,842)	23,692	(128,150)	28,865
Total Adjustments	62,578,808	(3,126,038)	59,452,770	1,495,066
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	\$ (2,985,980)	\$ 32,399,511	\$ 29,413,531	\$ (14,516,043)
Reconciliation of Cash and Cash Equivalents to Amounts Shown On Statement of Net Position				
Cash and Pooled Investments	\$ 2,096,397,464	\$ 68,820,523	\$ 2,165,217,987	\$ 89,109,256
Cash and Investments with Trustee	137,422,652	5,095,660	142,518,312	6,858,427
Amounts on Deposit with U.S. Treasury	-	317,460,696	317,460,696	-
Total Cash and Cash Equivalents shown on Statement of Net Position	\$ 2,233,820,116	\$ 391,376,879	\$ 2,625,196,995	\$ 95,967,683

The notes to the financial statements are an integral part of this statement.



Statement of Net Position

Fiduciary Funds

June 30, 2018

	Pension Trust Funds	Private- Purpose Trust Fund	Investment Trust Fund	Agency Funds
ASSETS				
Cash and Cash Equivalents				
Cash and Pooled Investments	\$ 503,065,062	\$ 85,064,493	\$ 660,818,076	\$ 81,223,142
Cash and Investments with Trustee	-	6,613,535	-	-
Total Cash and Cash Equivalents	503,065,062	91,678,028	660,818,076	81,223,142
Receivables				
Accounts Receivable (net)	55,201,267	1,932,038	29	-
Interest Receivable	17,394,861	202,839	643,822	-
Tax Receivable	1,100,000	-	-	55,066,781
Due from Other Funds	-	-	-	-
Due From Component Unit	-	-	-	1,474,346
Currency Contract Receivable	1,951,804,240	-	-	-
Rebate and Fee Income Receivable	1,578,752	-	-	-
Other	112,722	-	-	-
Total Receivables	2,027,191,842	2,134,877	643,851	56,541,127
Investments, at Fair Value				
Fixed Income	1,651,636,915	-	-	-
Equities	4,609,119,646	-	-	-
Alternatives	1,398,809,361	-	-	-
Global Tactical Asset Allocation	1,029,198,079	-	-	-
Security lending collateral	548,285,664	-	-	-
Investment contracts	22,929	-	-	-
Self Directed Brokerage Investments	1,980,258	-	-	-
Total Investments	9,239,052,852	-	-	-
Capital Assets, at cost, net of accumulated depreciation	3,997,717	-	-	-
Total Assets	11,773,307,473	93,812,905	661,461,927	137,764,269
LIABILITIES				
Accounts Payable	17,357,071	2,538,343	34,658	-
Liability Under Securities Lending	548,285,664	6,612,643	-	-
Due to Other Governments	-	-	-	95,587,434
Due to Component Unit	-	-	-	31,237
Due to Individuals and/or Organizations	-	-	-	42,145,598
Deferred Revenue	-	53	-	-
Currency Contract Payable	1,961,291,915	-	-	-
Securities Purchased	50,271,496	-	-	-
Claims and Benefits Payable	956,662	-	-	-
Total Liabilities	2,578,162,808	9,151,039	34,658	137,764,269
NET POSITION				
Net Position Held in Trust for				
Restricted for Pensions	9,195,144,665	-	-	-
Held for Pool Participants	-	-	661,427,269	-
Held for Individuals, Organizations, and Other Governments	-	84,661,866	-	-
Total Net Position	\$ 9,195,144,665	\$ 84,661,866	\$ 661,427,269	\$ -

The notes to the financial statements are an integral part of this statement.



Statement of Changes in Net Position

Fiduciary Funds

For the Year Ended June 30, 2018

	Pension Trust Funds	Private- Purpose Trust Fund	Investment Trust Fund
ADDITIONS			
Contributions			
Employee	\$ 210,966,750	\$ -	\$ -
Employer	168,190,870	-	-
Participants	-	-	286,104,883
Other	10,848,762	21,242,596	-
	<u>390,006,382</u>	<u>21,242,596</u>	<u>286,104,883</u>
Investment Income			
Net Increase/(Decrease) in the Fair Value of Investments	1,069,819,160	(746,070)	(1,487,615)
Interest and Dividends	149,283,960	1,400,840	8,501,942
Investment Fees	(75,702,665)	-	-
Security Lending Gross Income	7,201,025	-	-
Broker Rebates	(4,708,310)	-	-
Agent Fees	(373,433)	-	-
Net Income (Loss) from Investing Activities	<u>1,145,519,737</u>	<u>654,770</u>	<u>7,014,327</u>
Total Additions	<u>1,535,526,119</u>	<u>21,897,366</u>	<u>293,119,210</u>
DEDUCTIONS			
Benefits Paid	618,416,338	-	-
Refunds	23,398,542	-	-
Administrative Expenses	8,420,170	-	406,726
Administrative Expenses-Fund Specific	75,686	-	-
Depreciation Expense	387,963	-	-
Withdrawals	-	571,498	287,419,408
Total Deductions	<u>650,698,699</u>	<u>571,498</u>	<u>287,826,134</u>
Change in Net Position	<u>884,827,420</u>	<u>21,325,868</u>	<u>5,293,076</u>
Net Position-Beginning	8,310,317,245	63,335,998	656,134,193
Net Position-Ending	<u>\$ 9,195,144,665</u>	<u>\$ 84,661,866</u>	<u>\$ 661,427,269</u>

The notes to the financial statements are an integral part of this statement.



Statement of Net Position

Component Units

June 30, 2018

	University of Wyoming		Wyoming Department of Transportation	Nonmajor Component Units	Total
	University	Foundation			
ASSETS					
Cash and Pooled Investments	\$ 554,973,230	\$ 584,944,031	\$ 87,695,138	\$ 366,059,671	\$ 1,593,672,070
Accounts Receivable (net)	52,054,067	3,487,737	90,704,573	11,019,146	157,265,523
Interest Receivable	-	-	-	4,883,612	4,883,612
Due from Other Governments	-	-	-	1,653,503	1,653,503
Due from Primary Government	12,708,803	-	-	1,350,440	14,059,243
Deferred Derivative Hedging Costs	-	-	-	15,752,497	15,752,497
Loan and Pledge Receivables (net)	49,788,371	25,962,079	-	825,493,743	901,244,193
Inventory	3,611,265	-	32,446,342	-	36,057,607
Prepays	3,511,232	-	-	176,210	3,687,442
Real Estate held for resale	-	-	-	3,913,751	3,913,751
Other Assets	382,244	3,355,473	-	9,300	3,747,017
Capital Assets not being depreciated:					
Land	12,927,302	-	7,240,775	227,600	20,395,677
Construction in Progress	239,330,254	-	413,333,812	-	652,664,066
Intangible Assets	-	-	-	42,576	42,576
Infrastructure Assets	-	-	5,309,165,477	-	5,309,165,477
Capital Assets net of Accumulated Depreciation:					
Buildings, Structures and Improvements	617,751,245	26,938,994	106,444,497	1,358,897	752,493,633
Land Improvements	14,035,500	-	-	-	14,035,500
Equipment, Furniture and Fixtures	61,718,939	3,421,420	80,800,759	1,130,167	147,071,285
Infrastructure Assets-Depreciable	6,413,307	-	-	-	6,413,307
Intangible Assets-Depreciable	-	-	5,587,611	186,345	5,773,956
Capitalized leases	-	-	-	11,360	11,360
Total Assets	1,629,205,759	648,109,734	6,133,418,984	1,233,268,818	9,644,003,295
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Loss on Refunding	520,632	-	-	-	520,632
Accumulated decrease in fair value of hedged derivatives	-	-	-	325,899	325,899
Pension Related	10,500,226	-	47,552,961	2,064,805	60,117,992
OPEB Related	12,121,210	-	-	221,775	12,342,985
Total Deferred Outflows of Resources	23,142,068	-	47,552,961	2,612,479	73,307,508
LIABILITIES					
Accounts Payable	53,130,419	4,332,758	42,523,960	14,160,838	114,147,975
Due to Primary Government	-	-	-	3,231,303	3,231,303
Interest Payable	-	-	-	2,193,437	2,193,437
Other Liabilities	-	-	10,980,072	1,246,955	12,227,027
Deposits Held in Trust	-	-	164,666	-	164,666
Unearned Revenue	5,645,698	-	8,824,667	2,136,707	16,607,072
Hedging Liability	-	-	-	325,899	325,899
Net Pension Liability	75,688,960	-	167,643,378	8,417,996	251,750,334
Total OPEB Liability	187,930,102	-	-	3,895,237	191,825,339
Long-term Liabilities					
Due Within One Year	35,905,084	231,336,645	30,639,164	27,421,286	325,302,179
Due in More Than One Year	111,355,324	4,988,722	23,058,653	721,223,581	860,626,280
Total Liabilities	469,655,587	240,658,125	283,834,560	784,253,239	1,778,401,511
DEFERRED INFLOWS OF RESOURCES					
Deferred Gain on Refunding	196,465	-	-	-	196,465
Service Concession Agreement	12,662,548	-	-	-	12,662,548
Accumulated increase in fair value of hedged derivatives	-	-	-	1,586,871	1,586,871
Pension Related	8,900,406	-	8,211,581	1,672,288	18,784,275
OPEB Related	29,785,525	-	-	650,485	30,436,010
Total Deferred Inflows of Resources	51,544,944	-	8,211,581	3,909,644	63,666,169
NET POSITION					
Net Investment in Capital Assets	847,082,363	-	5,910,303,352	2,746,381	6,760,132,096
Restricted					
Nonspendable-Corpus	247,701,196	231,590,139	-	-	479,291,335
Restricted Education	29,749,092	118,869,625	-	-	148,618,717
Restricted Debt Service	-	-	-	241,011,289	241,011,289
Restricted Other	135,935,305	-	30,985,240	2,063,665	168,984,210
Unrestricted (Deficit)	(129,320,660)	56,991,845	(52,362,788)	201,897,079	77,205,476
Total Net Position	\$ 1,131,147,296	\$ 407,451,609	\$ 5,888,925,804	\$ 447,718,414	\$ 7,875,243,123

The notes to the financial statements are an integral part of this statement.



Statement of Activities

Component Units

For the Year Ended June 30, 2018

	University of Wyoming		Wyoming Department of Transportation	Nonmajor Component Units	Total
	University	Foundation			
EXPENSES	\$ 527,812,875	\$ 70,324,915	\$ 565,276,402	\$ 105,509,209	\$ 1,268,923,401
PROGRAM REVENUES					
Charges for Services	131,367,145	-	30,071,902	66,002,922	227,441,969
Operating Grants and Contributions	106,885,970	12,532,277	355,944,324	5,579,034	480,941,605
Capital Grants and Contributions	-	-	7,993,384	-	7,993,384
Total Program Revenues	238,253,115	12,532,277	394,009,610	71,581,956	716,376,958
Net (Expense) Revenue	(289,559,760)	(57,792,638)	(171,266,792)	(33,927,253)	(552,546,443)
GENERAL REVENUES					
Taxes					
Sales & Use Taxes	-	-	177,758,440	-	177,758,440
Mineral Severance	13,365,000	-	323,494	-	13,688,494
Investment Income (Loss)	18,339,380	28,652,566	(1,437,580)	8,823,733	54,378,099
Change in Fair Value of Investments	-	-	8,008,004	(6,955,758)	1,052,246
Other Revenue	62,830,030	16,544,958	-	89,836	79,464,824
State Appropriations	280,676,801	-	13,557,030	65,098,089	359,331,920
Gain/(Loss) on Disposal	-	-	-	5,177	5,177
Additions to Permanent Endowments	5,881,746	20,370,717	-	-	26,252,463
Transfers	-	-	-	(4,744,066)	(4,744,066)
Total General Revenues and Transfers	381,092,957	65,568,241	198,209,388	62,317,011	707,187,597
Change in Net Position	91,533,197	7,775,603	26,942,596	28,389,758	154,641,154
Net Position - Beginning	1,219,890,777	399,676,006	5,861,983,208	423,613,467	7,905,163,458
Prior Period Adjustment (Note 1 (F))	(180,276,678)	-	-	(4,284,811)	(184,561,489)
Net Position - Beginning, restated	1,039,614,099	399,676,006	5,861,983,208	419,328,656	7,720,601,969
Net Position - Ending	\$ 1,131,147,296	\$ 407,451,609	\$ 5,888,925,804	\$ 447,718,414	\$ 7,875,243,123

The notes to the financial statements are an integral part of this statement.



INDEX

NOTES TO THE BASIC FINANCIAL STATEMENTS

For the Fiscal Year Ended June 30, 2018

Note 1 Summary of Significant Accounting Policies.....	48
Note 2 Funds and Component Units.....	57
Note 3 Deposits and Investments.....	58
Note 4 Loans Receivable.....	77
Note 5 Capital Assets.....	79
Note 6 Receivables and Payables.....	81
Note 7 Inter-Fund Transfers.....	82
Note 8 Long-Term Obligations.....	83
Note 9 Leases.....	86
Note 10 Pensions.....	87
Note 11 Postemployment Benefits other than Pensions (OPEB).....	98
Note 12 Risk Management.....	101
Note 13 Governmental Fund Balances.....	105
Note 14 Commitments and Contingencies.....	107
Note 15 Subsequent Events.....	110



NOTE 1 Summary of Significant Accounting Policies

A. REPORTING ENTITY

The basic financial statements include all funds of the primary government, which is the State, as well as the component units that are determined to be included in the State's financial reporting entity. The decision to include a potential component unit in the State's reporting entity is based on several criteria including legal standing, fiscal dependency, and financial accountability. Based on the application of these criteria, the following is a brief review of certain entities included in the State's reporting entity.

In accordance with Governmental Accounting Standards Board (GASB) Statement No. 61, *The Financial Reporting Entity: Omnibus*, entities with which the State has significant operational or financial relationships, such as boards, commissions, and authorities are considered component units. Component units are either discretely presented or blended. Discrete presentation entails reporting component unit financial data in columns separate from the financial data of the primary government (the State). Blending requires the component unit's balances and transactions be reported with the balances and transactions of the State. The State has no blended component units as of June 30, 2018.

The Governor appoints the governing boards with the advice and consent of the Senate for all discretely presented component units. The State has an ability to impose its will on all discretely presented component units. Except for the Wyoming Community Development Authority and the Wyoming Lottery Corporation, all other component units would be included under the provisions of fiscal dependency due to the level of budget provided by the State.

Discretely Presented Component Units

Discretely presented component units are reported in total in the government-wide statements to reflect that they are legally separate from the State. Major component units, as further discussed below, are reported as separate columns in the basic financial statements, with nonmajor component units being combined into a single column. The component units separately issue their own financial statements. In general, the notes to the financial statements in this publication do not include information found in the component units' separately issued financial statements. Instead, references to the individual component unit financial statements are provided where applicable.

In determining which component units are considered as major, consideration was given to each component unit's significance relative to the other component units and the nature and significance of the unit's relationship to the State of Wyoming.

The following organizations comprise the State's major discretely presented component units:

The **University of Wyoming (University)** is a public land grant research university serving as a statewide resource of higher education. The Governor with the advice and consent of the Senate appoints the twelve members of the governing board and is able to remove appointed board members at will. The University receives significant support from the State in the form of taxes and state appropriations and is a recipient of pass-through Federal funding from the State. The University also has investments managed by the State of Wyoming Treasurer's Office, and offers loan programs to its students which are funded by the State. The University of Wyoming has a discretely presented component unit, the University of Wyoming Foundation, which is included within the University's financial statements. The individual financial statements may be obtained from the following address: University of Wyoming, Accounting Office, P.O. Box 3314, Room 101, Old Main, Laramie, WY 82071-3314.

The **University of Wyoming Foundation (the Foundation)** acts primarily as a fund-raising organization to supplement the resources that are available to the University in support of its programs. The 36-member board of the Foundation is self-perpetuating and consists of graduates and friends of the University. Although the University does not control the timing or amount of receipts from the Foundation, the majority of resources, or income thereon, that the Foundation holds and invests, are restricted to the activities of the University by the donors. Because these restricted resources held by the Foundation can only be used by, or for the benefit of, the University, the Foundation is considered a component unit of the University and is discretely presented in the University financial statements. The individual financial statements may be obtained from the following address: University of Wyoming Foundation, 222 South 22nd Street, Laramie, Wyoming 82070.



The **Wyoming Department of Transportation (WYDOT)** administers the State's construction and maintenance programs for roads and bridges and is legally separate from the State. The Governor with the advice and consent of the Senate appoints a voting majority of the WYDOT's Commission and is able to remove appointed board members at will. WYDOT receives significant support from the State in the form of taxes and state appropriations. WYDOT also has investments managed by the State of Wyoming Treasurer's Office, and reports most of the infrastructure assets for the State. The financial information included for WYDOT relates to its fiscal year ended September 30, 2017. The individual financial statements may be obtained from the following address: Wyoming Department of Transportation, Financial Services, 5300 Bishop Boulevard, Cheyenne, WY 82009.

The following organizations comprise the State's nonmajor discretely presented component units:

The **Wyoming Community Development Authority (WCDA)** is an independent authority that provides low interest financing for Wyoming home buyers. WCDA issues negotiable notes and bonds to fulfill its purpose. Neither the faith and credit nor taxing power of the State may be pledged for the amounts so issued. The Governor with the advice and consent of the Senate appoints a majority of WCDA board members and is able to remove appointed board members at will. The State also authorizes WCDA bond issuances. The individual financial statements may be obtained from the following address: Wyoming Community Development Authority, P.O. Box 634, Casper, WY 82602.

The **Wyoming Business Council (WBC)** is an independent authority that provides economic development and growth for the State. The Governor with the consent of the Senate appoints all of the directors. The State provides a material subsidy to WBC and WBC must submit its budget for review and approval. The individual financial statements may be obtained from the following address: Wyoming Business Council, 214 West 15th Street, Cheyenne, WY 82002.

The **Wyoming Pipeline Authority (WPA)** is an independent authority created to plan, finance, construct, develop, acquire, maintain, and operate a pipeline system or systems within or outside the State of Wyoming. The governing board is appointed by the Governor with the consent of the Senate. The WPA is dependent upon the State to finance its operating costs and must submit its budget for review and approval. The individual financial statements may be obtained from the following address: Wyoming Pipeline Authority, 152 North Durbin Street, Suite 250, Casper, WY 82601.

The **Wyoming Infrastructure Authority (WIA)** is an independent authority created to diversify and expand the State's economy through improvements in Wyoming's electric transmission infrastructure and to facilitate the consumption of Wyoming energy. The WIA will participate in planning, financing, constructing, developing, acquiring, maintaining, and operating electric transmission facilities and their supporting infrastructure. The Governor with the consent of the Senate appoints the five-member board, and the State now provides funding through general fund appropriations. In addition, the WIA must submit its budget for review and approval. The individual financial statements may be obtained from the following address: Wyoming Infrastructure Authority, 325 West 18th Street, Suite 1, Cheyenne, WY 82001.

The **Wyoming Lottery Corporation (WLC)** is an independent corporation that operates lottery games. The Governor with the consent of the Senate appoints the nine-member board. The State receives a financial benefit; therefore, the State is financially accountable for WLC. The individual financial statements may be obtained from the following address: Wyoming Lottery Corporation, 1620 Central Avenue, Suite 100, Cheyenne, WY 82001.

B. BASIS OF PRESENTATION

The accompanying financial statements of the State of Wyoming have been prepared in conformity with Generally Accepted Accounting Principles (GAAP) applicable to governmental organizations in the United States. Such principles are prescribed by the Governmental Accounting Standards Board (GASB), which is the standard-setting body for establishing governmental accounting and financial reporting principles in the United States of America.

C. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the non-fiduciary activities of the primary government and its component units. For the most part, the effect of inter-fund activity has been removed from these statements. *Governmental*



activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

The **Statement of Net Position** presents the reporting entities' non-fiduciary assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the difference reported as net position.

The **Statement of Activities** demonstrates the degree, to which the direct expenses, of a given function, or segment, are offset by program revenues. *Direct expenses* are those that are clearly identifiable within a specific function or segment. The cost allocation by internal service is included in the direct expenses. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Fund Financial Statements

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide statements. Major individual governmental funds and major individual proprietary funds are reported as separate columns in the fund financial statements, with nonmajor funds being combined into a single column.

D. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION

The government-wide financial statements, proprietary fund financial statements, and fiduciary fund financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Revenues are classified by either program revenues or general revenues. Program revenues include 1) charges to customers or applicants for goods and services, 2) operating grants and contributions, and 3) capital grants and contributions. General revenues consist of all revenues not considered program revenue. All taxes are considered general revenues. Certain indirect costs have been allocated to functional activities.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectable within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the State considers revenues to be available, except for property taxes, if they are collected within 75 days of the end of the current fiscal period. Property taxes are considered available if they are collected within 60 days of the end of the fiscal period. Expenditures generally are recorded when a liability is incurred, same as under accrual accounting. However, debt services expenditures, as well as expenditures related to compensated absences, claims, and judgments, are recorded only when payment is due. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Sales and use tax, mineral severance tax, federal mineral royalty tax, various other taxes and licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual accounting and have been recognized as revenues of the current fiscal period. The statutory basis for recognizing mineral severance taxes for apportionment purposes differs from the basis used to recognize revenue in the accompanying financial statements. All other revenue items are considered to be measurable and available only when cash is received by the State.

Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of operations.

The State uses funds to report its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain functions or activities.



Governmental Funds

The State reports the following major governmental funds:

General Fund is the primary operating fund of the State and accounts for all financial resources except those required to be accounted for in another fund.

Foundation Program Fund accounts for federal mineral royalties, land and mineral lease income, and other revenue sources which are restricted for payments to school districts. The other revenue sources include State levied 12 mill property tax, school district recapture amounts, and interest income earned on the Common School Land Fund.

Common School Land Fund accounts for land donated to the State. The revenue earned by this fund is restricted for the purpose of establishing, maintaining, and supporting school facilities.

Permanent Mineral Trust Fund accounts for a portion of the severance tax. The interest earned by this fund is restricted for distribution to specific funds.

Enterprise Funds account for operations (a) that are financed and operated in a manner similar to private enterprise, where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the State has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Revenue and expenses are classified as operating and non-operating. Operating revenues and expenses generally result from providing goods and services. All other revenues and expenses are reported as non-operating.

The State reports the following major enterprise fund:

Workers' Compensation Insurance Fund accounts for activities of the Wyoming Workers' Compensation Insurance Fund that provides workers' compensation insurance to the government and private businesses.

Internal Service Funds account for the financing of goods or services provided by one department or agency to other departments or agencies of the State, or to other governmental units on a cost-reimbursement basis. The Internal Service Funds include the Computer Technology Fund, Motor Vehicle Fund, Group Insurance Fund, Wyoming Surplus Property Fund, Personnel/Training Fund, and the State Self Insurance Fund.

Fiduciary Funds

Pension Trust Funds account for the assets held by Wyoming Retirement System (WRS), as trustee, for nine retirement plans. The financial information included for WRS relates to its fiscal year ended December 31, 2017. WRS is legally separate from the State, however the State appoints a voting majority of the WRS board, sets the contribution requirements, and has a fiduciary responsibility for WRS assets.

Private-Purpose Trust Fund accounts for resources of all other trust arrangements in which principal and income benefit individuals, private organizations, or other governments. This is the State's unclaimed property/escheat property fund.

Investment Trust Fund accounts for the assets belonging to Wyoming municipalities invested by the State Treasurer in the State's WYO-Star account.

Agency Funds account for the assets that the State holds on behalf of others as their agent. There are five agency funds that account for specific types of monies held for others (i.e. compliance bonds, municipalities' tax distributions, and patient/inmate funds).



E. ASSETS, LIABILITIES, AND NET POSITION OR EQUITY

1. Deposits and Investments

Current Wyoming State Statutes require all cash and investments of State agencies other than those of the University and the WRS to be pooled and invested by the State Treasurer's Office. The State Treasurer maintains different cash and investment pools for the Common School Land Fund, Permanent Land Fund, University Permanent Land Fund, Hathaway Scholarship Endowment Fund, Permanent Mineral Trust Fund, Workers' Compensation Insurance Fund, Pool A Investment Account, the Wyoming Excellence in Higher Education Endowment Funds, and one cash and investment pool for the remainder of the fund types. Earnings from the cash and investment pools are credited monthly, utilizing a formula based on the average daily balance, to the applicable accounts and funds. The majority of the funds maintained by the State are not legally allowed to earn interest. The interest earned by these funds is credited directly to the General Fund. The State reports all investments at fair value, except for investments in participating interest-earning investment contracts having a remaining maturity at the time of purchase of one year or less. Participating interest earning investment contracts having a remaining maturity at the time of purchase of one year or less are recorded at amortized cost. For the purpose of the Statement of Cash Flows the State considers all assets held in the cash and investment pool to be cash equivalents because the investments are not identifiable to specific funds and the assets can be withdrawn at any time, similar to a demand deposit account.

2. Receivables and Payables

Due to Due From. During the course of operations numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "Due from Other Funds" or "Due to Other Funds" on the Balance Sheet/Statement of Net Position. See Note 6.

Property Taxes. The counties in the State levy property taxes in the first half of August and submit a portion of the tax levy to the State. The tax levy is divided into two billings: the first billing is mailed in the first half of September, generally September 1; the second billing is generally mailed on March 1. The billings are considered due upon receipt by the taxpayer. The taxpayer has the option of paying the full amount on December 31. Each year property taxes are assessed as of January 1.

Advances to Other Funds and Component Units. Inter-fund loans receivable are reported as advances and are offset equally by a fund balance reserve account that indicates they do not constitute expendable available financial resources and therefore are not available for appropriation.

3. Inventories and Prepaids

Inventories and prepaids are accounted for in the government funds using the purchase method. Inventories held for resale are reported in the proprietary funds using the lower of cost or market. In the governmental fund types inventories of supplies are valued at cost or average cost on a first-in, first-out basis. However, as inventories on hand at June 30, 2018 are significant, they have been recorded as assets in the governmental funds.

4. Securities Lending Collateral

Securities on loan for cash collateral are reported in the Statement of Net Position as Cash and Investments with Trustee. Liabilities resulting from the security lending transactions are also reported. Additional disclosures describing security-lending transactions are provided in Note 3.

5. Capital Assets

Capital assets, which include property, plant and equipment, and infrastructure assets are reported in the governmental or business-type activities columns in the government-wide financial statements (Statement of Net Position). Capital assets are stated at cost when historical records are available and at an estimated historical cost when no historical records exist. Donated capital assets are stated at acquisition value on the date received. The State currently does not capitalize interest costs incurred during construction, except on business-type activities. Capital assets of the business-type activities are capitalized in the fund in which they are utilized.



Property, Plant and Equipment. The State capitalizes all buildings, land, and other capital assets that have a value or cost equal to or greater than the capitalization threshold for its asset type at the date of acquisition and has a useful life that extends beyond a single reporting period. The State's capital assets are depreciated over their useful lives using the straight-line method. Capital asset thresholds and estimated useful lives are presented as follows:

Asset Type	Estimated Life	Capitalization Threshold
Buildings	5-40 years	\$ 50,000
Improvements	5-25 years	50,000
Land	N/A	Capitalize All
Equipment	3-16 years	5,000
Vehicles	3-10 years	5,000
Infrastructure	5-40 years	1,500,000
Works of Art/Historical Treasures	N/A	Exemption
Intangible-Purchased Software	3-10 years	5,000
Intangible-Internally Generated Software	3-10 years	2,000,000
Intangible-Easements	3-Indefinite	500,000

Infrastructure. Infrastructure assets can include roads, bridges, lighting systems, drainage systems, flood control systems, and rest areas. The primary government will have infrastructure in the State Parks and Cultural Resources Division and the Department of Game and Fish and may report infrastructure on a network and subsystem basis. The Wyoming Department of Transportation (WYDOT) reports most of the infrastructure assets for the State. WYDOT's capitalization level for infrastructure is \$250K. In accordance with the alternative approach to depreciating infrastructure assets permitted by GASB Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*, WYDOT has elected to expense all infrastructure related expenditures, except for those expenditures related to additions to or improvement of infrastructure assets, in lieu of depreciating infrastructure assets. In order to utilize the alternative system, WYDOT must maintain an asset management system which will assess asset condition and must maintain infrastructure assets at the condition level established by the WYDOT. Infrastructure acquired prior to fiscal years ending after June 30, 1980, are reported.

Art and the Wyoming State Museum Collection. The State has not capitalized works of art, historical treasures and artifacts contained in the collections of the Wyoming State Museum. The collection is held for public exhibition, education, or research in furtherance of public service, protected, kept unencumbered, cared for, preserved, and subject to an organizational policy that requires the proceeds from sales of collection items to be used to maintain the existing collection.

6. Compensated Absences

Employees of different State agencies earn vacation leave based on their number of years of service and sick leave of one day per month. Employees that are vested are allowed to accumulate up to 384 hours of vacation leave for the year ending December 31. In addition, employees are paid for one half of accumulated sick leave upon termination of employment with a maximum payment for one half (½) of 960 hours. The amount of vested accumulated leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a liability of the governmental funds in the governmental fund financial statements. All vested accumulated leave is accrued when incurred in the government-wide and proprietary fund financial statements.

7. Unearned/Unavailable Revenue

The State reports unearned revenue on its government-wide statements and its fund financial statements. Unavailable revenue is reported as Deferred Inflow of Resources at the fund level and entity wide level. Unearned revenue arises when resources are received by the State before it can legally claim them, such as when grant funds are received prior to the occurrence of qualified expenditures. In subsequent periods when both revenue recognition criteria are met or when the State has a legal claim to the resources, the liability for unearned revenue is removed and the revenue is recognized. Unavailable revenue arises when revenue does not meet the 'susceptibility to accrual' test, which states the revenue must be both measurable and available to finance expenditures of the current fiscal period, including property tax receivable assessed but not levied.



8. Long-term Obligations

In the government-wide statements and proprietary fund financial statements, long-term obligations are reported as liabilities. Long-term debt is recognized as a liability of a governmental fund when due, or when resources have been accumulated in the debt service fund for payment early in the following year. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. Long-term liabilities expected to be financed from proprietary fund operations are accounted for in those funds.

9. Defined Benefit Pensions

For purposes of measuring the net pension asset, net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of WRS and additions to/deductions from the WRS's fiduciary net position have been determined on the same basis as they are reported by the WRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

10. Postemployment benefits other than pensions (OPEB)

The total OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense associated with the State of Wyoming Group Insurance Retiree Health Plan have been determined using the economic resources measurements focus and the accrual basis of accounting. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms.

11. Net Position

The State's net position reported on the government-wide, proprietary fund and fiduciary fund financial statements is allocated to the following three categories:

Net Investment in Capital Assets consists of capital assets, net of accumulated depreciation and reduced by outstanding balances for bonds, notes and other debt that are attributed to the acquisition, construction, or improvement of those assets.

Restricted Net Position results when constraints placed on net position use are either externally imposed by creditors, grantors, contributors, and the like, or imposed by law through constitutional provisions or enabling legislation.

Unrestricted Net Position consists of net position that does not meet the definition of the two preceding categories. Unrestricted net position often is designated to indicate that management does not consider them to be available for general operations. Unrestricted net position often have constraints on resources that are imposed by management, but can be removed or modified.

12. Fund Balances

The State's fund balances are classified in a hierarchical structure with the following classifications: (1) Nonspendable—this classification represents fund balance that can never be spent (corpus that is constrained by the State's Constitution) or fund balance that are not in spendable form (inventory, loan receivables, and prepaids), (2) Restricted—this classification includes those balances that are legally restricted for specific purposes due to constraints that are externally imposed by creditors, grantors, contributors, laws or regulations of other governments, (trust agreement), constitutional provisions or enabling legislation, (3) Committed—refers to fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action of the legislature (the highest decision making authority for the State by enacting legislation), such as appropriations or standalone legislation, and can only be removed by an action of the legislature, (4) Assigned—this fund balance classification includes amounts that have been constrained to being used for a specific purpose, but are neither restricted or committed and may be made under statutory authority of management of the reporting organizations in the State, (5) Unassigned—fund balance is that portion of fund balance that is available for any purpose the government chooses. The General Fund is the only fund that reports a positive unassigned fund balance. In governmental funds other than the General Fund, if expenditures incurred for specific purposes exceed



the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund. See further detail in Note 13.

Minimum Fund Balance Policy. The State does not have a minimum fund balance policy. It is current policy for the General Fund that at the end of each biennium, the unobligated, unspent portion of fund balance is swept to the LSRA account. Similarly, the State's Budget Reserve Account is swept to the LSRA as well, except for cash representing five percent of the total general fund revenues collected.

Policy on Use of Unrestricted Fund Balance. The State does not have a formal policy on the use of unrestricted fund balance and therefore adopts the GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, recommendation that committed amounts would be reduced first, followed by assigned amounts and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

The State does not have a formal policy on the use of funds when both restricted and unrestricted resources are available for use. It is assumed that restricted resources are used first, then unrestricted resources as they are needed.

13. Inter-Fund Transactions

Inter-fund services provided and used are accounted for as revenue, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as a reduction of expenditures/expenses in the fund that is reimbursed. All other inter-fund transactions are reported as transfers. As a general rule, the effect of inter-fund activity has been eliminated from the government-wide statements. Inter-fund receivables and payables have been eliminated from the Statement of Net Position, except for the residual amounts due between governmental and business-type activities and is reported as Internal Balance. While the effects of inter-fund activity have been eliminated, it should be noted that inter-fund services provided and used are not eliminated in the process of consolidation. See further information in Note 7.

14. Recent Pronouncements

In June 2015, the GASB issued GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, which replaces GASB Statement No. 45 and requires balance sheet recognition of a liability which resembles the current unfunded accrued liability. The Statement also enhances accountability and transparency through revised and new note disclosure and required supplementary information. The statement is effective for fiscal years beginning after June 15, 2017. Accounting changes adopted to conform to the provisions of this statement were applied beginning in the year ended June 30, 2018 retroactively by restating the beginning net position. See discussion of prior period restatement in Note 1F and 11.



F. BEGINNING FUND BALANCE/NET POSITION RESTATEMENTS

As shown in the tables below, the financial statements have been restated as of July 1, 2017, due to the following:

	Governmental Activities	
	Governmental Funds	
	General Fund	
Fund Balance/Net Position, June 30, 2017, as previously reported	\$	3,903,012,039
Accounting Change		
Implementation of GASB Statement No. 75		(136,507,803)
Fund Balance/Net Position, June 30, 2017, restated	\$	<u>3,766,504,236</u>

		Business-Type Activities		
		Proprietary Funds		
		Workers' Compensation Insurance Fund	Nonmajor Enterprise Funds	Business-Type Activities
Fund Balance/Net Position, June 30, 2017, as previously reported	\$	123,850,465	379,469,930	503,320,395
Accounting Change				
Implementation of GASB Statement No. 75		(7,269,514)	(1,524,059)	(8,793,573)
Fund Balance/Net Position, June 30, 2017, restated	\$	<u>116,580,951</u>	<u>377,945,871</u>	<u>494,526,822</u>

		Component Units			
		Major Component Units	Nonmajor Component Units		
		University of Wyoming	Wyoming Community Development Authority	Wyoming Business Council	Wyoming Infrastructure Authority
Fund Balance/Net Position, June 30, 2017, as previously reported	\$	1,219,890,777	\$ 385,666,090	\$ 35,481,852	\$ 2,278,706.00
Correction of Prior Errors					
Correction of grants receivable and grant revenue improperly recorded		(2,308,423)			
Correction of elimination of Loans Receivable in the prior year					
Accounting Change					
Inclusion of Pension related items		(363,759)			
Implementation of GASB Statement No. 75		(177,604,496)	(2,241,731)	(1,808,343)	(234,737.00)
Fund Balance/Net Position, June 30, 2017, restated	\$	<u>1,039,614,099</u>	<u>\$ 383,424,359</u>	<u>\$ 33,673,509</u>	<u>\$ 2,043,969</u>



NOTE 2 Funds and Component Units

The following table lists all of the funds and component units reflected in this financial report:

PRIMARY GOVERNMENT	
MAJOR FUNDS	
Governmental Funds General Fund Special Revenue Funds Foundation Program Fund Permanent Trust Funds Common School Land Fund Permanent Mineral Trust Fund	Proprietary Funds Enterprise Funds Workers' Compensation Insurance Fund
NONMAJOR FUNDS	
Governmental Funds Special Revenue Funds Environmental Quality Fund - Restricted Environmental Quality Fund - Committed Board & Regulatory Fund Game and Fish Fund Special Projects Fund - Committed Special Projects Fund - Restricted Community College Grants Fund Water Fund Workforce Development Fund Mineral Royalties Fund Government Royalty Distributions Fund Farm Loan Loss Reserve Fund State Revolving Fund Miners' Hospital Land Fund Omnibus Land Fund Donations and Bequests Fund Wyoming Wildlife Fund Endowment Fund Retirees Prefunded Health Insurance Fund Oil Surcharge Conservation Fund State Land Fund Permanent Trust Funds Wyoming Wildlife Trust Fund Montgomery Home for the Blind Fund Wyoming Tobacco Settlement Fund Wyoming Military Assistance Trust Fund Wyoming Cultural Trust Fund Sundry Trust Funds Wyoming Excellence in Higher Education Endowment Funds	Proprietary Funds Enterprise Funds Liquor Commission Fund Canteen Fund Subsidence Insurance Fund Honor Farm Agricultural Sales Fund Wyoming Health Insurance Fund Unemployment Insurance Fund Internal Service Funds Computer Technology Fund Motor Vehicle Fund Group Insurance Fund Personnel Training Fund State Self Insurance Fund Fiduciary Funds Private-Purpose Trust Fund Unclaimed Property Fund Investment Trust Fund WYO-STAR Pension Trust Funds Public Employee Pension Plan Law Enforcement Pension Plan Air Guard Firefighters Pension Plan State Patrol , Game and Fish Warden, and Criminal Investigator Pension Plan Paid Firemen's Pension Plan A Paid Firemen's Pension Plan B Volunteer Firefighter and EMT Pension Plan Judicial Pension Plan Deferred Compensation 457 Plan Agency Funds Treasurer's Agency Fund Department of Revenue Fund Funds Held for Individuals Environmental Cash Bond Fund Other Agency Funds
DISCRETELY PRESENTED COMPONENT UNITS	
Governmental Component Units Wyoming Department of Transportation Wyoming Business Council	Proprietary Component Units University of Wyoming Wyoming Community Development Authority Wyoming Pipeline Authority Wyoming Infrastructure Authority Wyoming Lottery Corporation



NOTE 3 Deposits and Investments

A. DEPOSITS

Custodial Credit Risk

Deposits that have exposure to custodial credit risk are those which are not covered by depository insurance and are either uncollateralized, collateralized with securities held by the pledging financial institution, or held by pledging financial institution but not in the depositor-government's name.

Wyoming State Statutes require any deposit not so insured shall be secured by depository bond or approved collateral securities as required by law.

As of June 30, 2018, the State had no deposits exposed to custodial credit risk.

Agency Funds

Deposits not collateralized and not so required by State law include those funds held on behalf of others. At year-end, approximately \$7.0M was held in demand and savings bank accounts and \$26.7M was held in bank certificates of deposit. These funds are reported in the agency funds.

B. INVESTMENTS

1. Master Investment Policy

The State Loan and Investment Board (SLIB) consists of the five elected officials – the Governor, Secretary of State, State Auditor, State Treasurer, and State Superintendent of Public Instruction. The SLIB is responsible for fiduciary oversight of the State's non-pension investment portfolio. The SLIB establishes the Master Investment Policy and Sub-Policies (Policy). The SLIB reviews the Policy at least annually by law and updates the Policy throughout the year as needed.

The Policy sets forth roles and responsibilities, acceptable transactions, and performance expectations of the State portfolio. The Policy is aligned with Wyoming State Statutes governing State investments.

Those managing the State's investment program are governed in part by the prudent investor rule contained in the State's Uniform Prudent Investor Advisor Act. This rule states "Trustee shall invest and manage trust assets as a prudent investor would, by considering the purposes, terms, distribution requirements and other circumstances of the trust."

The Policy restates the prudent investor principle that "...investments or groups of investments shall not be evaluated in isolation but in the context of the entire investment portfolio and as part of an overall investment strategy of the trust or fund from which the investment is derived, consistent with the policies for such trust or fund established ... by the Board."

The Policy also allows a trustee to delegate investment and management functions that a prudent trustee of comparable skills could properly delegate under the circumstances. The Policy further states the trustee shall exercise reasonable care, skill and caution in:

- a) Selecting an agent;
- b) Establishing the scope and terms of the delegation, consistent with the purposes and terms of the trust; and
- c) Periodically reviewing the agent's actions in order to monitor the agent's performance and compliance with the terms of the delegation.

It is the stated policy of the Board "to invest public funds of the State of Wyoming (the "State") in a manner that strives for maximum safety, provides adequate liquidity to meet all operating requirements, and achieves the highest possible investment return consistent with the primary objectives of safety and liquidity."

The current Wyoming State portfolio consists of the Permanent Mineral Trust Fund, the Permanent Land Fund, the Common School Permanent Land Fund, the University Permanent Land Fund, the Hathaway Scholarship Endowment Fund, the Higher Education Endowment Fund, the Workers' Compensation



Fund, the Pool A Investment Account and the State Agency Pool. Pool A was funded in July 2017. Approximately \$230.0M was moved from the Tobacco Settlement Fund and four funds in the State Agency Pool to Pool A. The State of Wyoming also invests the Wyoming State Treasurer's Asset Reserve (WYO-STAR), which is Wyoming's local government investment pool. All available funds shall be invested with the following considerations:

- a) Recognition of differing objectives and needs of various fund portfolios while emphasizing the highest potential for risk-adjusted total return;
- b) Investments that seek to ensure the preservation of capital and safety of principal in the overall portfolio;
- c) Liquidity requirements of anticipated and unanticipated expenditures;
- d) Yield;
- e) Conformance with State law and other pertinent legal restrictions;
- f) Where appropriate, maximization of the total rate of return on investment consistent with the foregoing objectives; and
- g) Diversification by asset type, security and investment manager in order to smooth the volatility of returns and improve the overall resilience of the investment portfolios.

These objectives and priorities apply to the funds as a whole. Specific objectives and priorities are further delineated in each fund's sub-policy. Specific objectives and priorities for individual asset managers are delineated by mandate.

At June 30, 2018, the State had external investment managers for equities, fixed income, real estate, private equity, absolute return, and cash management strategies.

During fiscal year 2018, the State continued to maintain diversification through asset allocation. State Statutes allow monies in the permanent funds to be invested in common stocks not to exceed fifty-five percent (55%). The following schedule reflects Fiscal Year 2018 weightings:

<u>Permanent Funds</u>	<u>Fixed Income, cash and cash equivalents</u>	<u>Equities</u>
Permanent Mineral Trust Fund	56.2%	43.8%
Common School Permanent Land Fund	59.3%	40.7%
Permanent Land Fund Pool	57.7%	42.3%
University Permanent Land Fund Pool	49.4%	50.6%
Hathaway Scholarship Fund	59.3%	40.7%
Higher Education Endowment Fund	60.1%	39.9%

State law allows the Workers' Compensation Fund an equity allocation of up to 45%. The Workers' Comp Fund has a diversified asset allocation to limit the degree of uncertainty in the pursuit of return. In addition to standard measures of risk which are typically focused on asset volatility, the Workers' Comp Fund should also be managed to mitigate surplus volatility (being the degree to which asset values change relative to liability values). Total portfolio risk should be managed with a goal of avoiding annual losses greater than 16% with a 99% confidence level utilizing appropriate statistical modeling.

<u>Enterprise Fund</u>	<u>Fixed Income, cash and cash equivalents</u>	<u>Equities</u>
Workers' Compensation Fund	77.3%	22.7%

The State also invests the following:

	<u>Fixed Income, cash and cash equivalents</u>	
Pool A Investment Account	98.1%	1.9%
State Agency Pool	100%	

The long-term (10 plus years) total return expectation is approximately 4.3% for a portfolio with a 50/50 mix of fixed income and equity. The long-term total return expectation for portfolios containing just fixed income is 3.3%.



The State Treasurer adopted an interpretative policy for accounting purposes whereby earnings of interest and dividends would be treated as ordinary income and distributed accordingly. The policy also provides that capital losses will be made good from future capital gains and not ordinary income.

For financial reporting purposes, the State Treasurer's policy of deferring the distribution of realized losses is reversed and has no financial impact. Accounting adjustments are made to the State's financial statements such that recognized losses are distributed as if they had been distributed as part of investment income.

Risk exposures for the different funds within the managed fund classifications including the State's managed fiduciary Unclaimed Property Fund are not significantly different than the deposit and investment risks of the primary government. As each risk element is presented, disclosure will specify whether the Policy formally provides for management of the particular risk being discussed.

Investment Risk Categories

GASB Statement No. 40, *Deposit and Investment Risk Disclosures—an amendment of GASB Statement No. 3*, requires presentation to discuss those risks associated with investment activity including credit risk, custodial credit risk, concentration of credit risk, interest rate risk, and foreign currency risk.

Credit risk is the risk the issuer will not fulfill its obligation to the holder of the investment. The minimum credit ratings for investment debt securities as provided in the State's Master Investment Policy for fixed income managers are A1 or equivalent for commercial paper, BBB- for long-term corporate debt, BBB- for mortgage fixed income securities, BBB- for Mortgage-backed securities, and BBB- for Asset-backed securities. Either Standard and Poor's, or Fitch or Moody's ratings are acceptable. If the issue is rated by all three rating agencies, the middle rating will apply. If the issue is rated by two rating agencies, the lower rating will apply. N/R indicates that the investment is not rated. Legislatively authorized investments represent those investments the State Treasurer has been directed to invest in by the Legislature and/or approved by the Legislature.

Custodial credit risk is for those investment securities that are uninsured, are not registered in the name of the government, and are held by either (a) the counterparty or (b) the counterparty's trust department or agent, but not in the government's name.

Concentration of credit risk is the risk of loss attributed to the magnitude of an entity's investment in a single issuer. GASB 40 requires disclosure by issuer and amount of investments in any one issuer that represents five percent (5%) or more of total investments for the State. The information presented is based on concentrations of investments in the State's portfolio.

Interest rate risk is the exposure that the fair value of the State's fixed-income investments fluctuates in response to changes in market interest rates. An element of interest rate risk are those securities which are 'highly sensitive' to changes in interest rates. These highly sensitive securities are separately disclosed.

Foreign currency risk is when changes in foreign exchange rates adversely affect the fair value of an investment. This risk disclosure applies only to investments that are denominated in foreign currencies. The State's Master Investment Policy does not provide a policy for foreign currency diversification.

Discretely Presented Component Units

Certain discretely presented component units participate in the State Treasurer's Office pooled investment program. As of June 30, 2018, the discretely presented component units account for approximately 1.1% of the State Treasurer's pooled investment portfolio. This program enables the State Treasurer's Office to combine available cash from all funds and to invest cash that exceeds current needs.

Additional disclosures for discretely presented component units on participation in State Treasurer's Office pooled investment program are included in their separately issued financial statements. See Note 1(A) on how to obtain the discretely presented component units' separately issued financial statements.



The State of Wyoming's investments at June 30, 2018, are presented here:

STATE OF WYOMING SCHEDULE OF INVESTMENTS June 30, 2018		
Investments	Fair Value	Percent of Total
Fixed Income:	Fair Values	Fair Values
AGENCY BACKED BONDS	\$ 668,438,380	3.20%
ASSET BACKED	320,948,903	1.54%
CERTIFICATE OF DEPOSIT	489,620	0.00%
CMO/REMIC	9,197,097	0.04%
CMO/REMIC - FHLMC	132,407,821	0.63%
CMO/REMIC - FNMA	57,873,590	0.28%
CMO/REMIC - GNMA	54,751,954	0.26%
COMMERCIAL MORTGAGE BACKED SECURITIES	192,461,424	0.92%
COMMERCIAL MORTGAGE BACKED SECURITIES - FHLMC	34,931,118	0.17%
COMMERCIAL MORTGAGE BACKED SECURITIES - FNMA	18,937,371	0.09%
COMMERCIAL PAPER	406,044,135	1.94%
COMMINGLED FUNDS	1,877,640,211	8.98%
CORPORATE BONDS	1,247,678,525	5.97%
DISCOUNTED NOTES	1,282,200,155	6.13%
FOREIGN CMO/REMIC	20,696,272	0.10%
FOREIGN CORPORATE BONDS	1,360,664	0.01%
GOVERNMENT BONDS	62,268,471	0.30%
GUARANTEED INVESTMENT CONTRACT	14,798,372	0.07%
INTERNATIONAL AUTHORITY	4,902,900	0.02%
MONEY MARKETS	211,499,072	1.01%
MORTGAGE BACKED SECURITIES FHLMC	257,569,320	1.23%
MORTGAGE BACKED SECURITIES FNMA	1,196,654,988	5.72%
MORTGAGE BACKED SECURITIES GNMA	41,729,749	0.20%
MUNICIPAL BONDS	65,946,490	0.32%
MUTUAL FUNDS	274,552,227	1.31%
PUBLIC PURPOSE INVESTMENTS	215,018,602	1.03%
REPURCHASE AGREEMENTS	1,124,771,155	5.38%
SOVEREIGN DEBT	138,466,661	0.66%
US TREASURY BILLS	1,595,792	0.01%
US TREASURY BONDS	499,980,928	2.39%
US TREASURY NOTES	3,602,254,534	17.24%
Total Fixed Income Investments	\$ 14,038,066,501	67.15%
Equities:		
DOMESTIC EQUITIES	\$ 1,875,396,933	8.97%
EXCHANGE TRADED FUNDS	243,068,499	1.16%
FOREIGN EQUITIES	1,664,469,203	7.96%
FOREIGN FORWARD CONTRACT	293,714	0.00%
OPEN END MUTUAL FUND	494,671,633	2.37%
US DOLLAR DENOMINATED FOREIGN EQUITY	161,763,579	0.77%
US DOLLAR DENOMINATED SPOT CURRENCY CONTRACT	2,035,499	0.01%
Total Equity Investments	\$ 4,441,699,060	21.24%
Alternative Investments:		
ABSOLUTE RETURN	\$ 867,564,979	4.15%
PRIVATE EQUITY	632,793,224	3.03%
REAL ESTATE	923,744,459	4.42%
Total Alternative Investments	\$ 2,424,102,662	11.60%
Currency:		
CURRENCY	\$ 1,818,270	0.01%
FOREIGN CURRENCY	611,486	0.00%
Total Currency	\$ 2,429,756	0.01%
Total Investments	\$ 20,906,297,979	100.00%



A reconciliation of total investments to the Statement of Net Position is presented here:

STATE OF WYOMING	
SCHEDULE OF CASH AND INVESTMENTS RECONCILIATION	
AS OF JUNE 30, 2018	
Reconciliation	
Total Investments	\$ 20,906,297,979
Reported on Statement of Net Position	
Cash and Pooled Investments Current and Non-Current	20,434,107,206
Cash with Fiscal Agent Current and Non-Current	82,252,744
Add: Cash and Investments not included on Statement of Net Position	
Cash and Pooled Inv-Component Units	\$ 223,650,394
Cash and Pooled Inv-Private Purpose Trust Funds	85,064,493
Cash and Pooled Inv-Agency Funds	81,223,142
Total not included on Basic Financial Statements	389,938,029
Total Investments	\$ 20,906,297,979

Alternative Investments

The State of Wyoming has invested in alternative investments defined as hedge funds, private equity, venture capital, and other investments for which the fair value is not readily attainable. Because the alternative investments are not readily marketable, their estimated value is subject to uncertainty and, therefore, may differ from the value that would have been used had a ready market for such investments existed. Such difference could be material. At June 30, 2018, the State of Wyoming was holding \$2.4B of alternative investments.

Investment Valuation

The Wyoming State Treasurer's Office categorizes the fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Investments

Investments, including derivative instruments that are not hedging derivatives, are measured at fair value on a recurring basis. Recurring fair value measurements are those that Governmental Accounting Standards Board (GASB) Statements require or permit in the Statement of Net Position at the end of each reporting period. Fair value measurements are categorized based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Investments' fair value measurements are as follows at June 30, 2018.

Debt and equity securities categorized as Level 1 are valued based on prices quoted in active markets for those securities. Debt securities categorized as Level 2 are valued using a matrix pricing technique that values securities based on their relationship to benchmark quoted prices. Mortgage-backed and asset-backed securities categorized as Level 2 are priced using observable, market-based inputs. Investment derivative instruments categorized as Level 2 are valued using market approaches that consider, as applicable, benchmark interest rates or foreign exchange rates. Derivative instruments categorized as Level 1 are valued using observable, market based pricing and instruments categorized as Level 3 are valued as such given unobservable inputs. Mortgage-backed securities categorized as Level 3 are valued using discounted cash flow techniques. Collateralized debt obligations categorized as Level 3 are valued using consensus pricing. International equity categorized as Level 3 are valued using market approach with indicative quotes. This is given the limited liquidity or non-trading nature of the shares.



Note: Public Purpose Investments (PPI) are not measured at fair value and are excluded from the fair value disclosure hierarchy. The intent of the legislatively authorized funds is to further various public purposes and is not intended to contribute to the portfolio's performance or its safety. As such, PPI do not meet the criteria to be valued at fair value.

Investment	Fair Value	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Short Term Securities	\$ 298,196,569	\$ 85,000,000	\$ 213,196,569	\$ -
Fixed Income				
Treasury/Agency/ Governments/TIPS	6,274,662,533	-	6,274,662,533	-
Corporate Bonds/Credit	2,448,746,711	251,021,455	2,197,775,256	-
Convertible Bonds	544,948,832	-	544,948,832	-
Mortgages/ABS	2,338,159,606	-	2,338,154,584	5,022
Total Fixed Income	11,606,567,682	251,021,455	11,355,541,205	5,022
Equity				
Domestic	1,568,328,276	1,566,861,683	1,466,053	540
Global	374,066,922	373,996,032	63,178	7,712
INTL/EAFE	1,692,303,939	1,691,981,209	-	322,730
Total Equity	3,634,699,137	3,632,838,924	1,529,231	330,982
Subtotal Investments	15,539,463,388	3,968,860,379	11,570,267,005	336,004
Investment Derivative Instruments				
Currency Forwards	1,633,218	-	1,633,218	-
Debt Futures (liabilities)	(75,675)	(75,675)	-	-
Currency Forwards (liabilities)	(1,344,891)	-	(1,344,891)	-
Cash Collateral (liabilities)	(2,285)	-	(2,285)	-
Total Investment Derivative Instruments	210,367	(75,675)	286,042	-
Investments, at fair value	\$ 15,539,673,755	\$ 3,968,784,704	\$ 11,570,553,047	\$ 336,004
Investments, at net asset value	3,538,670,202			
Investments not measured at fair value				
Public Purpose Investments	215,018,602			
Repo Agreements	1,109,332,000			
Cash with Fiscal Agent	82,252,744			
Currency, Commercial Paper, Other	421,350,676			
Total Investments	\$ 20,906,297,979			

The fair values of investments in certain fixed income and absolute return funds are based on the investments' net asset value (NAV) per share (or its equivalent) provided by the investee. The fair values of investments in certain private equity and real estate funds have been determined using recent observable transaction information for similar investments and nonbinding bids received from potential buyers of the investments. As such fair value measurements at June 30, 2018 are presented in the table on the following page.



Investment Classifications	Fair Value	Strategy Type	Fund Life of Non-redeemable Mandates	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period	Other Redemption Restrictions
Investments Measured at NAV ***							
Hedge Funds							
PAAMCO Jackalope	\$ 511,408,113	Fund of One	N/A	\$ -	Monthly	30 Days	N/A
Grosvenor External	31,000,000	Fund of One	N/A	-	*	*	N/A
Grosvenor Internal	44,000,000	Fund of One	N/A	-	*	*	N/A
Total Hedge Funds	\$ 586,408,113			\$ -			
Fixed Income							
Investec	\$ 197,847,521	EM Debt	N/A	\$ -	Daily	5 Days	N/A
Stone Harbor	186,107,792	EM Debt	N/A	-	Daily	5 Days	N/A
PIMCO Internal EM	268,871,100	EM Debt	N/A	-	Daily	5 Days	N/A
Grosvenor Silvery Lupine	281,156,862	Fund of One	N/A	-	*	*	N/A
Neuberger Berman Sauger	461,741,131	Commingled	N/A	-	N/A	N/A	N/A
Total Fixed Income	\$ 1,395,724,406			\$ -			
Private Markets							
Access Venture Partners	\$ 14,384,623	Venture Capital	10 Yrs w / Three 1-Yr Extensions	\$ -	N/A	N/A	N/A
Cheyenne Capital Fund	285,870,214	Fund of One	8 Yrs	96,084,664	N/A	N/A	N/A
Hamilton Lane Nowood	147,715,241	Fund of One	10 Yrs w / Two 1-Yr Extensions	74,439,695	N/A	N/A	N/A
Neuberger Berman Sauger	184,823,146	Fund of One	10 Yrs w / Two 1-Yr Extensions	73,400,000	N/A	N/A	N/A
Total Private Equity	632,793,224			243,924,359			
Clarion	342,217,898	Real Estate, Core	N/A	-	Quarterly	90 Days	N/A
UBS Trumbull	281,783,741	Real Estate, Core	N/A	-	Quarterly	60 Days	N/A
Heitman	17,199	Real Estate, Value Add	7 Yrs w / Two 1-Yr Extensions	-	N/A	N/A	N/A
Northwood	145,919,604	Real Estate, Value Add	5 Years**	35,041,250	N/A	N/A	N/A
SC Capital	46,068,794	Real Estate, Value Add	2 Years*****	55,436,235			
TA Realty	2,622,422	Real Estate, Value Add	10 Yrs w / Two 1-Yr Extensions	-	N/A	N/A	N/A
Total Real Estate	818,629,658			90,477,485			
Cornerstone	4,827,197	Real Estate, Debt	10 Yrs w / One 1-Yr Extensions	-	N/A	N/A	N/A
West River	46,186,601	Real Estate, Debt	3 Yrs w / One 1-Yr Extensions	-	N/A	N/A	N/A
M&G****	54,101,003	Real Estate, Debt	5 Yrs w / Two 1-Yr Extensions	36,557,540	N/A	N/A	N/A
Total Private Debt	105,114,801			36,557,540			
Total Private Markets	\$ 1,556,537,683			\$ 370,959,384			
Total Investments Measured at NAV	\$ 3,538,670,202			\$ 370,959,384			



*Withdrawal payments are made as promptly as possible, subject to liquidity constraints of the underlying funds.

**Evergreen fund with initial 5 Yr lock. Annual liquidity thereafter with 30 days notice.

***WSTO does not anticipate significant restrictions, other than those outlined, on the availability to sell individual investments at the measurement date or that valuations will differ from the corresponding NAV.

****Commitment amount is 80.6 million pound sterling. Pound sterling converted to USD using 6/30/18 Bloomberg spot.

*****WSTO has the right to request a redemption after the fund became open-ended on June 30th, 2018. WSTO has the right to request a redemption during a four (4) week period after July 1st of each year. The GP would pay out redeeming members one year from the redemption request.

Diversified Hedge Funds: These strategies refer to hedge fund investment approaches such as long/short equities, arbitrage, and event driven strategies that seek to deliver positive returns, regardless of market direction. Exposure to absolute return strategies is commonly gained via a hedge fund of funds portfolio. A hedge fund of funds structure is one in which a manager invests in a group of single manager hedge funds or managed accounts, which may utilize a variety of investing strategies, creating a diversified investment vehicle for its investors. Absolute return strategies strive to deliver consistent positive returns as opposed to equity or fixed income investments that seek to outperform relative to a market benchmark.

Commingled Bond Funds: Two emerging market debt funds that are considered to be commingled in nature. Each are valued at the net asset value of units held at the end of the period based upon fair value of the underlying investments.

Fixed Income Fo1: The Grosvenor Silvery Lupine Fund will invest across the fixed income universe with a specific focus on Europe to take advantage of any credit dislocations. This investment is valued at net asset value of units held at the end of the period based upon fair value of the underlying investments.

Private Equity and Real Estate Funds: The private equity portfolio consists of one LP fund and three Fo1 investing in diversified portfolios that include venture capital, buyout, and growth investments. The real estate portfolio is comprised of 8 funds that invest mainly in the United States. The values of these funds have been determined using net assets valued one quarter in arrears plus current quarter cash flows. With the exception of UBS and Clarion, these funds are not eligible for redemption. Distributions are received as underlying investments are liquidated, which occurs on average, over the span of 5-10 years.

Custodial Credit Risk

The State does not have any investment custodial credit risk exposure at June 30, 2018.

Concentration of Credit Risk

The Wyoming State Treasurer's fixed income portfolio holds \$3.7B or 26.7% of the fixed income securities in government agency securities such as Federal National Mortgage Association (FNMA), Federal Home Loan Mortgage Corporation (FHLMC), Federal Home Loan Bank (FHLB), and Government National Mortgage Association (GNMA). These agency securities hold a rating of AA+. The State also holds \$4.1B or 29.3% of fixed income securities in U.S. Treasury bonds and notes. These securities hold a rating of AA+ and A-1. While the State's Master Investment Policy sets limits for concentration of investments, it provides that US agency bonds are eligible without limitation.



Credit Risk

The credit risk disclosures for the State's fixed income portion of its investments, not including derivatives, as of June 30, 2018, are presented below.

Category	Credit Rating	Fair Value	Percentage of Total Investments
AGENCY BACKED BONDS	AA+	668,438,380	4.76%
ASSET BACKED SECURITIES	AAA	162,007,232	1.15%
ASSET BACKED SECURITIES	AA+	5,684,084	0.04%
ASSET BACKED SECURITIES	AA	22,662,762	0.16%
ASSET BACKED SECURITIES	AA-	28,141,339	0.20%
ASSET BACKED SECURITIES	A+	22,287,392	0.16%
ASSET BACKED SECURITIES	A	26,367,898	0.19%
ASSET BACKED SECURITIES	A-	13,358,603	0.10%
ASSET BACKED SECURITIES	BBB+	7,244,133	0.05%
ASSET BACKED SECURITIES	BBB	27,796,974	0.20%
ASSET BACKED SECURITIES	NR	5,398,486	0.04%
CERTIFICATE OF DEPOSIT	A-1	244,546	0.00%
CERTIFICATE OF DEPOSIT	NR	245,074	0.00%
CMO/REMIC - COMMERCIAL	AAA	10,945,336	0.08%
CMO/REMIC - COMMERCIAL	AA+	1,674,367	0.01%
CMO/REMIC - COMMERCIAL	AA-	1,357,993	0.01%
CMO/REMIC - COMMERCIAL	A+	160,094	0.00%
CMO/REMIC - COMMERCIAL	A	9,383,675	0.07%
CMO/REMIC - COMMERCIAL	A-	118,641	0.00%
CMO/REMIC - COMMERCIAL	BBB+	1,581,951	0.01%
CMO/REMIC - COMMERCIAL	BBB	4,529,914	0.03%
CMO/REMIC - COMMERCIAL	BBB-	136,378	0.00%
CMO/REMIC - COMMERCIAL	NR	5,020	0.00%
CMO/REMIC - FHLMC	AA+	132,407,821	0.94%
CMO/REMIC - FNMA	AA+	57,873,590	0.41%
CMO/REMIC - GNMA	AA+	54,751,954	0.39%
COMMERCIAL MORTGAGE BONDS	AAA	192,461,424	1.37%
COMMERCIAL MORTGAGE BONDS - FHLMC	AA+	34,931,118	0.25%
COMMERCIAL MORTGAGE BONDS - FNMA	AA+	18,937,371	0.13%
COMMERCIAL PAPER (INTEREST BEARING)	A-1	406,044,135	2.89%
COMMINGLED FUNDS	NR	1,877,640,211	13.38%
CORPORATE BONDS	AAA	21,939,236	0.16%
CORPORATE BONDS	AA+	26,681,125	0.19%
CORPORATE BONDS	AA	10,372,237	0.07%
CORPORATE BONDS	AA-	49,311,009	0.35%
CORPORATE BONDS	A+	90,144,417	0.64%
CORPORATE BONDS	A	159,122,981	1.13%
CORPORATE BONDS	A-	222,029,290	1.58%
CORPORATE BONDS	BBB+	287,779,630	2.05%
CORPORATE BONDS	BBB	212,175,861	1.51%
CORPORATE BONDS	BBB-	163,777,981	1.17%
CORPORATE BONDS	BB+	5,705,422	0.04%



Category	Credit Rating	Market Value	Percentage of Total Investments
DISCOUNTED NOTES	A-1	\$ 1,158,525,885	8.25%
DISCOUNTED NOTES	NR	123,674,270	0.88%
GOVERNMENT BONDS	AA+	62,268,471	0.44%
GUARANTEED INVESTMENT CONTRACT	NR	14,798,372	0.11%
INTERNATIONAL AUTHORITY	AAA	4,902,900	0.03%
MONEY MARKETS	NR	211,499,072	1.51%
MORTGAGE BACKED SECURITIES - FHLMC	AA+	257,569,320	1.83%
MORTGAGE BACKED SECURITIES - FNMA	AA+	1,196,654,988	8.52%
MORTGAGE BACKED SECURITIES - GNMA	AA+	41,729,749	0.30%
MUNICIPAL BONDS	AAA	34,081,627	0.24%
MUNICIPAL BONDS	AA+	20,871,262	0.15%
MUNICIPAL BONDS	AA	1,031,410	0.01%
MUNICIPAL BONDS	AA-	6,668,823	0.05%
MUNICIPAL BONDS	A+	2,940,047	0.02%
MUNICIPAL BONDS	A-	353,321	0.00%
MUTUAL FUNDS	NR	274,552,227	1.96%
REPURCHASE AGREEMENTS	NR	1,124,771,155	8.01%
SOVEREIGN DEBT	AA+	15,335,511	0.11%
SOVEREIGN DEBT	AA	3,310,588	0.02%
SOVEREIGN DEBT	AA-	52,101,519	0.37%
SOVEREIGN DEBT	A+	47,888,167	0.34%
SOVEREIGN DEBT	BBB+	5,511,121	0.04%
SOVEREIGN DEBT	BBB	313,625	0.00%
SOVEREIGN DEBT	BBB-	14,006,130	0.10%
TREASURY BILLS	A-1	1,595,792	0.01%
TREASURY BONDS	AA+	499,980,928	3.56%
TREASURY NOTES	AA+	3,602,254,534	25.66%
PUBLIC PURPOSE INVESTMENTS			
BASIN ELECTRIC INFRASTRUCTURE AUTHORITY	NR	20,300,000	0.14%
IDB - LOST CREEK UR ENERGY	NR	18,692,818	0.13%
IDB - URANERZ ENERGY CORP	NR	9,126,784	0.07%
TDOA	NR	166,899,000	1.19%
TOTAL		\$ 14,038,066,501	100.00%



Interest Rate Risk

The interest rate disclosure for the State's fixed income portion of its investments, excluding money markets and currency contracts but including derivatives is presented. The State has chosen the segmented time distribution method for its interest rate disclosure. This method most closely matches how the State manages interest rate risk.

The State has no formal policy with respect to managing interest rate risk within its Master Investment Policy, however, the Policy does provide guidance relative to safety, liquidity, and yield using the following criteria:

- Funds are analyzed by asset class including cash to determine if securities need to be purchased or sold.
- Future needs are determined and current positions are reviewed.
- Economic, market, and interest rate assumptions are considered.
- Securities are selected based on fair value, price, and availability.
- Trades are executed to raise cash, to shift maturity, to change asset mix, to enhance yield, and to improve quality.

Maturity assumptions have been made using industry standards and are displayed in the Interest Rate Risk table presented here:

Category	Fair Value	Less Than 1 Year	1-5 Yrs	6-10 Yrs	Over 10 Yrs
AGENCY BACKED BONDS	\$ 668,438,380	\$ 241,197,880	\$ 237,773,338	\$ 181,448,612	\$ 8,018,550
ASSET BACKED SECURITIES	320,948,903	12,004,659	200,056,433	73,245,763	35,642,048
CERTIFICATE OF DEPOSIT	489,620		489,620		
CMO/REMIC - COMMERCIAL	29,893,369	29,888,347			5,022
CMO/REMIC - FHLMC	132,407,821	14,994,303	333,706	21,609,709	95,470,103
CMO/REMIC - FNMA	57,873,590	12,721,521	897,201	2,295,269	41,959,599
CMO/REMIC - GNMA	54,751,954	28,447,466			26,304,488
COMMERCIAL MORTGAGE BONDS	192,461,424	20,316,392			172,145,032
COMMERCIAL MORTGAGE BONDS - FHLMC	34,931,118	23,176,414	6,774,184	4,980,520	
COMMERCIAL MORTGAGE BONDS - FNMA	18,937,371	7,606,066	3,113,746	8,217,559	
COMMERCIAL PAPER (INTEREST BEARING)	406,044,135	406,044,135			
COMMINGLED FUNDS	1,877,640,211	1,877,640,211			
CORPORATE BONDS	1,249,039,189	266,790,007	466,071,790	422,714,904	93,462,488
DISCOUNTED NOTES	1,282,200,155	1,282,200,155			
GOVERNMENT BONDS	62,268,471	1,933,305	44,846,563	12,367,603	3,121,000
GUARANTEED INVESTMENT CONTRACT	14,798,372	14,798,372			
INTERNATIONAL AUTHORITY	4,902,900		4,902,900		
MORTGAGE BACKED SECURITIES - FHLMC	257,569,320	514,059	1,106,447	3,491,436	252,457,378
MORTGAGE BACKED SECURITIES - FNMA	1,196,654,988	6,927,038	96,492,745	56,399,792	1,036,835,413
MORTGAGE BACKED SECURITIES - GNMA	41,729,749	135,326		700,438	40,893,985
MUNICIPAL BONDS	65,946,490		4,736,511	44,994,815	16,215,164
MUTUAL FUNDS	274,552,227	274,552,227			
REPURCHASE AGREEMENTS	1,124,771,155	1,124,771,155			
SOVEREIGN DEBT	138,466,661	1,742,060	51,460,896	82,028,907	3,234,798
TREASURY BILLS	1,595,792	1,595,792			
TREASURY BONDS	499,980,928	238,227,140	140,585,143	12,981,187	108,187,458
TREASURY NOTES	3,602,254,534	969,655,727	2,041,880,879	590,717,928	
PUBLIC PURPOSE INVESTMENTS					
BASIN ELECTRIC INFRASTRUCTURE AUTHORITY	20,300,000			20,300,000	
IDB - LOST CREEK UR ENERGY	18,692,818		18,692,818		
IDB - URANERZ ENERGY CORP	9,126,784		9,126,784		
TDOA	166,899,000	166,899,000			
TOTAL	\$ 13,826,567,429	\$ 7,024,778,757	\$ 3,329,341,704	\$ 1,538,494,442	\$ 1,933,952,526



Foreign Currency Risk

The foreign currency risk disclosures for the State's investment portfolio are presented here:

Denomination	Foreign Cash (MV or URGL)	Foreign Fixed Income (MV)	Foreign Equities (MV)	Foreign Derivatives (MV or URGL)	Total Foreign Currency
AUSTRALIAN DOLLAR	\$ 16,819	\$	\$ 85,075,015	\$ 383,521	\$ 85,475,355
BRAZILIAN REAL	2,018		16,267,370		16,269,388
BRITISH POUND	771,639	20,201,229	193,111,896	62,702	214,147,466
CANADIAN DOLLAR	73,819		96,033,775	(66,779)	96,040,815
CHILEAN PESO	75,254		2,770,575		2,845,829
COLOMBIA PESO	10,676		1,067,939		1,078,615
CZECH KORUNA	4,671		469,194		473,865
DANISH KRONE	61,971		26,333,491	(91,682)	26,303,780
EGYPTIAN POUND	8,795		358,625	(15)	367,405
EURO	(142,543)	1,855,707	497,966,743	(81,153)	499,598,754
HONG KONG DOLLAR	68,306		138,042,889	(479)	138,110,716
HUNGARIAN FORINT	15,434		779,029		794,463
INDONESIAN RUPIAH	4,706		10,944,380		10,949,086
ISRAELI SHEKEL	7,444		2,286,407	294	2,294,145
JAPANESE YEN	(996,161)		309,914,053	238,725	309,156,617
MALAYSIAN RINGGIT	(1,864)		6,402,124		6,400,260
MEXICAN PESO	9,786		10,068,547		10,078,333
NEW TURKISH LIRA	54,692		6,331,410		6,386,102
NEW ZEALAND DOLLAR	12,744		1,605,121	86	1,617,951
NORWEGIAN KRONE	70,347		13,497,483	5,864	13,573,694
PHILIPPINE PESO	6,479		2,596,380		2,602,859
POLISH ZLOTY	4,590		4,350,022		4,354,612
QATARI RIAL	41,207		2,233,136		2,274,343
SINGAPORE DOLLAR	97,273		9,925,698	(332,627)	9,690,344
SOUTH AFRICAN RAND	60,374		18,928,340		18,988,714
SOUTH KOREAN WON	13,396		73,051,538		73,064,934
SWEDISH KRONA	139,511		29,791,253	200,159	30,130,923
SWISS FRANC	92,771		92,922,159	(24,902)	92,990,028
THAI BAHT	8,291		9,809,078		9,817,369
UAE DIRHAM	30,618		1,535,533		1,566,151
YUAN RENMINBI	(11,577)				(11,577)
TOTAL	\$ 611,486	\$ 22,056,936	\$ 1,664,469,203	\$ 293,714	\$ 1,687,431,339

The foreign currency disclosure reports futures contracts, swaps, and forward currency contracts at unrealized gain or loss (URGL) and not at fair value (FV) in accordance with industry best practices.

2. Derivatives

The State of Wyoming permits the use of derivatives by its external managers. Examples of derivative instruments permitted, but not limited to, are foreign exchange contracts, financial futures, forwards, options, swaps and swaptions. All derivative instruments utilized are considered "Investment derivative instruments" as defined in GASB Statement No. 53 *Accounting and Financial Reporting for Derivative Instruments*.

The fair value balances and notional amounts of derivative instruments outstanding at June 30, 2018, classified by type, and the changes in fair value of such derivative instruments, which are included in investment income, for the year then ended as reported in the 2018 financial statements as presented in the table on the following page:



Derivative Instruments	Type	Change in Fair Value Amount (USD)		Fair Value at	Notional Amount
		June 30, 2017 to June 30, 2018	June 30, 2018	Amount (USD) June 30, 2018	(Local Currency) June 30, 2018
Futures					
	BOND INDEX FUTURES	\$	(2,273,286)	(75,675)	138
	MISCELLANEOUS FUTURES		3	-	-
Forward Currency Contracts					
	AUSTRALIAN DOLLAR		(752,704)	-	-
	AUSTRALIAN DOLLAR Pay		597,908	441,967	15,717,217
	AUSTRALIAN DOLLAR Receive		(101,625)	(58,446)	1,960,790
	CANADIAN DOLLAR		(528,677)	-	-
	CANADIAN DOLLAR Pay		156,992	-	-
	CANADIAN DOLLAR Receive		(118,919)	(66,779)	7,452,143
	COLOMBIA PESO		821	-	-
	DANISH KRONE		205,951	-	-
	DANISH KRONE Pay		203,252	66,363	8,492,255
	DANISH KRONE Receive		(367,323)	(158,045)	15,183,795
	EGYPTIAN POUND		(15)	(15)	1,602
	EURO		2,376,126	-	-
	EURO Pay		632,681	32,430	8,660,965
	EURO Receive		(555,817)	(113,583)	11,743,027
	HONG KONG DOLLAR		(71,175)	-	-
	HONG KONG DOLLAR Pay		(1,192)	(1,092)	13,700,137
	HONG KONG DOLLAR Receive		678	613	2,891,047
	ISRAEL SHEKEL		64,794	50,814	2,052,690
	ISRAEL SHEKEL Receive		(65,716)	(50,520)	2,110,799
	ISRAELI SHEKEL		(152,329)	-	-
	JAPANESE YEN		(302,933)	-	-
	JAPANESE YEN Pay		(2,400,238)	333,570	40,399,464
	JAPANESE YEN Receive		1,289,854	(94,845)	13,769,474
	NEW TURKISH LIRA		708	-	-
	NEW ZEALAND DOLLAR		(173,897)	-	-
	NEW ZEALAND DOLLAR Pay		351,650	229,519	5,956,951
	NEW ZEALAND DOLLAR Receive		(351,219)	(229,433)	5,956,990
	NORWEGIAN KRONE		(40,045)	-	-
	NORWEGIAN KRONE Pay		92,078	55,331	4,895,474
	NORWEGIAN KRONE Receive		(77,001)	(49,467)	6,035,310
	POUND STERLING		480,674	-	-
	QATARI RIAL		659	-	-
	SINGAPORE DOLLAR		(500,777)	-	-
	SINGAPORE DOLLAR Receive		(332,637)	(332,627)	15,599,658
	SOUTH AFRICAN RAND		12,045	-	-
	SWEDISH KRONA		5,054	-	-
	SWEDISH KRONA Pay		403,703	238,175	8,203,866
	SWEDISH KRONA Receive		(205,186)	(38,016)	1,692,269
	SWISS FRANC		(556,664)	-	-
	SWISS FRANC Pay		833	833	296,156
	SWISS FRANC Receive		(77,821)	(25,735)	3,378,366
	UAE DIRHAM		2	-	-
	UNITED KINGDOM POUND		729,479	148,136	45,134,779
	UNITED KINGDOM POUND Receive		(421,905)	(85,436)	26,260,685
	UNITED STATES DOLLAR		-	-	103,104,425
	UNITED STATES DOLLAR Receive		-	-	146,412,605
	US DOLLAR		1,043,559	-	-
	US DOLLAR Pay		-	-	12,232,246
	US DOLLAR Receive		-	-	8,694,982
	TOTAL	\$	(1,779,597)	\$ 218,037	



Derivatives—Risks

Credit, interest rate and foreign currency risks affecting derivatives and other applicable investments are addressed in previous sections of Note 3. These risks, applicable to other fixed income and foreign investments, are not substantially different from the same risks affecting applicable derivative instruments.

In addition to the principal risks noted above, Forward Foreign Currencies, Credit Default Swaps, and Interest Rate Swaps are also subject to counterparty risk. In general, counterparty risk is the risk of loss of an amount expected to be delivered under an agreement in the event of the default or bankruptcy of the counterparty. Generally, counterparty risk is controlled through dealing with a number of different counterparties reasonably deemed to be creditworthy by the investment manager.

Derivatives—Counterparty Risk

Counterparty risk with swaps is limited by execution under standardized International Swap and Derivatives Association Agreements. These contracts allow for the mutual exchange of collateral should an overall unsecured market value exceed a certain threshold (e.g., \$250K). Counterparties, which are exchanges or market places, are not rated as there is little to no risk associated with them.

Derivative instrument	Counterparty Credit Rating
Futures	
BOND INDEX FUTURES	A+
MISCELLANEOUS FUTURES	A+
Forward Currency Contracts	
CURRENCY	AA-
CURRENCY	A+
CURRENCY	A-
CURRENCY	BBB+

Derivatives—Contingency

Derivative instruments often contain credit-risk-related contingent features that could result in an immediate payment to the counterparty. For example, a material adverse change clause could provide the counterparty with the right to early terminate the derivative agreement. Alternatively, it could provide a basis for renegotiating the agreement if specific events occur, such as a downgrade of the entity's credit rating below investment grade. These provisions may include an obligation to post additional collateral in instances where the credit-risk contingent feature is triggered or the counterparty is provided the right to terminate the agreement early.

Contingent features that could result in the exercise of an early termination right against the counterparty include a credit ratings downgrade of the counterparty below a specified threshold, commonly A-/A3. Additionally, the counterparty may exercise an early termination right against the portfolio in the event assets under management of the portfolio decline by more than 30% in a year or 15% in a month. It is important to note that these contingent features are not compulsory; they are voluntary. Based on discussions with its investment managers, the State has determined the fair value of derivatives with contingent features held in the State's investment portfolio is not significant.

3. Securities Lending

Wyoming State Statutes permit the State Treasurer to lend its securities, through the use of agents, to broker-dealers and other entities with simultaneous agreement to return the collateral for the same securities in the future. The State's agents lend securities, of the type on loan at year-end, for collateral in the form of cash or other securities at 100 percent of value for US Treasury Strips and US Treasury Bills, and 102-105 percent of value for other securities. The State, through its agents, measures the fair value of the securities loaned against the fair value of the collateral on a daily basis. Additional collateral is obtained as necessary to ensure such transactions are adequately collateralized. Securities lent for



securities collateral are classified according to the category of the collateral. At year-end, the State has no credit risk exposure to borrowers because the amounts the State owes the borrowers exceed the amounts the borrowers owe the State. The contract with the State's agent requires the agent to indemnify the State if the borrowers fail to return the securities (and if the collateral is inadequate to replace the securities lent) or fail to pay the State for income distributions by the securities' issuers while the securities are on loan.

The following represents the balances relating to the securities lending transactions at the financial statement date:

Securities Lent	Fair Value of Underlying Securities		Cash Collateral Received/ Securities Collateral Value	
Lent for Cash Collateral				
U. S. Governments	\$	1,116,499,483	\$	1,143,662,579
U. S. Government Agencies		45,341,126		46,481,117
U. S. Corporate Securities		100,802,323		103,757,940
U. S. Equities		213,289,487		218,368,117
Non U. S. Governments (USD)		1,592,645		1,652,000
Non U. S. Equities		13,049,668		13,785,361
Total Lent for Cash Collateral		1,490,574,732		1,527,707,114
Lent for Securities Collateral				
U. S. Governments		613,439,010		635,071,102
U. S. Government Agencies		9,046,225		9,270,190
U. S. Corporate Securities		2,219,432		2,310,725
U. S. Equities		14,123,150		14,434,229
Non U. S. Governments		208,969		220,857
Non U. S. Equities		4,228,370		4,500,788
Total Lent for Bulk (Securities) Lending		643,265,156		665,807,891
Total Securities Lending	\$	2,133,839,888	\$	2,193,515,005

Cash collateral is invested in the lending agent's investment pool, which at year-end has a weighted-average maturity of 85 days. As of June 30, 2018, the State's sole security lending agent uses the securities final maturity to calculate the weighted-average maturity. The relationship between the maturities of the investment pool and the State's loans is affected by the maturities of securities loans made by other entities that use the agent's pool, which the State cannot determine. The State cannot pledge or sell collateral securities received unless the borrower defaults. At June 30, 2018, the cash collateral of \$1.5B was recorded as cash and investments with trustee and as a liability under security lending. The difference between the amount shown here and the amount reflected in the Statement of Net Position for the primary government is due to the amounts allocated to component units and private purpose trust fund.

Securities Lending—Credit Risk

The credit risk disclosures for the State's securities lending program are presented here:

Category	Credit Rating	Fair Value	Percentage of Total Investments
CERTIFICATE OF DEPOSIT	A-1	268,751,931	17.58%
MONEY MARKET	A-1+	36,728,591	2.40%
REPURCHASE AGREEMENTS	A-1	141,247,422	9.24%
REPURCHASE AGREEMENTS	A-2	236,000,000	15.44%
TIME DEPOSIT	A-1+	95,000,000	6.22%
TIME DEPOSIT	A-1	97,000,000	6.35%
YANKEE C/D	A-1+	129,992,220	8.51%
YANKEE C/D	A-1	523,610,459	34.26%
TOTAL		\$ 1,528,330,623	100.00%



Securities Lending—Custodial Credit Risk

For the State's securities lending program, the State has lent its securities for other securities. These securities have custodial credit risk, and at June 30, 2018, these securities had a fair value of \$665.8M. By investment type there were \$644.3M in US Government securities, \$2.3M in corporate securities, \$221K in Non-U.S. securities, and \$18.9M in equities.

Securities Lending—Concentration of Credit Risk

The State's securities lending program does not have any concentration of credit risk exposure.

Securities Lending—Interest Rate Risk

The State has chosen the segmented time distribution method for its interest rate disclosure. This method most closely matches how the State manages interest rate risk. There is minimal interest rate risk due to the average life of the security lending portfolio. The maturity assumptions or average life of the security lending portfolio are displayed in the following table:

Category	Fair Value	Less Than	
		1 Year	1-5 Yrs
CERTIFICATE OF DEPOSIT	268,751,931	268,751,931	-
REPURCHASE AGREEMENTS	377,247,422	377,247,422	-
TIME DEPOSIT	192,000,000	192,000,000	-
YANKEE C/D	653,602,679	653,602,679	-
TOTAL	\$ 1,491,602,032	\$ 1,491,602,032	\$ -

Securities Lending—Foreign Currency Risk

The State had no foreign currency exposure in its securities lending program as of June 30, 2018.

C. INVESTMENTS-FIDUCIARY FUNDS

1. Wyoming Retirement System (WRS)

The fiduciary funds include pensions and other employee benefits funds of WRS. WRS' Defined Benefit Pension Plans account for 94% of these separately invested funds. WRS exercise their authority under State Statutes, bond resolutions, and investment policy resolutions. Additionally, a portion of the cash and pooled investments of the fiduciary funds are invested in the State Treasurer's pooled investment program.

Additional disclosure for WRS' investments and derivative instruments are included in their separately issued financial statements, see Note 1(A) on how to obtain WRS' separately issued financial statements.

2. WYO-STAR

The Wyoming State Treasurer's Asset Reserve Fund (WYO-STAR), which is Wyoming's local government investment pool, has been established in accordance with Wyoming State Statute 9-1-416 to invest funds upon request of any county, municipality, school district, or any other local governmental entity. The State Land and Investment Board oversees the WYO-STAR program and there is no involuntary participation in WYO-STAR. In accordance with GAAP, the external portion of WYO-STAR is reported as an investment trust fund in the fiduciary funds, using the economic resources measurement focus and accrual basis of accounting, due to the State's fiduciary responsibility. The internal portion of the pool is reported in the Deferred Compensation Fund of the Wyoming Retirement System and the University of Wyoming. The investments of WYO-STAR are carried at their fair value as determined at June 30 each year. A ratio based on the participants share to the total share invested in WYO-STAR is used to determine each participant's share. The State has not provided or obtained any legally binding guarantees during fiscal year 2018 to support the value of the shares.



WYO-STAR Master Investment Policy

The target asset allocation, as stated in the Master Investment Policy, comprises one hundred percent (100%) of the fund in short-term bonds and cash.

Diversification/permissible investments, as stated in the Master Investment Policy, permits purchase of the following securities:

- Asset Backed Securities
- Repurchase Agreements
- Government Securities: including obligations of the US Treasury and Obligations of the US Government Agencies or Instruments, bearing floating or fixed interest rates.
- Asset-backed securities will be limited to CMOs or pass through; the collateral for which is securities issued by Government Mortgage National Association (GMNA), Federal National Mortgage Association (FNMA), or Federal Home Loan Mortgage Corporation (FHLMC) or notes fully guaranteed as to principal and interest by the Small Business Administration. Automobile receivables and credit receivables will also be considered permissible investments.
- Currency: US dollar denomination only.

The following table provides the fair value hierarchy for WYO-STAR:

Investment	Fair Value	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Cash and Cash Equivalents	\$ 437,060,078	\$ -	\$ 437,060,078	\$ -
Fixed Income				
Treasury/Agency/ Governments/TIPS	133,777,341	-	133,777,341	-
Mortgages/ABS	91,691,302	-	91,691,302	-
Total Fixed Income	225,468,643	-	225,468,643	-
Total Investments	\$ 662,528,721	\$ -	\$ 662,528,721	\$ -

As of June 30, 2018, WYO-STAR had \$662.5M in investment securities with credit and interest rate risk.

WYO-STAR—Credit Risk

The credit risk disclosures for the State's WYO-STAR Program are presented here:

Category	Credit Rating	Fair Value	Percentage of Total Investments
AGENCY BONDS	AA+	\$ 10,000,100	1.51%
ASSET BACKED	AAA	28,232,738	4.26%
CMO/REMIC - FHLMC	AA+	37,818,883	5.71%
CMO/REMIC - FNMA	AA+	16,915,828	2.55%
CMO/REMIC - GNMA	AA+	4,415,969	0.67%
DISCOUNTED NOTES	A-1	395,825,932	59.75%
MONEY MARKETS	NR	1,062	0.00%
MORTGAGE BACKED SECURITIES - FHLMC	AA+	672,304	0.10%
MORTGAGE BACKED SECURITIES - FNMA	AA+	3,210,794	0.48%
MORTGAGE BACKED SECURITIES - GNMA	AA+	424,787	0.06%
REPURCHASE AGREEMENTS	NR	40,265,000	6.08%
US TREASURY BILLS	A-1	968,083	0.15%
US TREASURY NOTES	AA+	123,777,241	18.68%
TOTAL		\$ 662,528,721	100.00%

WYO-STAR—Custodial Credit Risk

The WYO-STAR Program, at June 30, 2018, had no custodial credit risk exposure.



WYO-STAR—Concentration of Credit Risk

The WYO-STAR fixed income portfolio holds \$459.3M or 69.3% of the fixed income securities in government agency securities such as Federal National Mortgage Association (FNMA), Federal Home Loan Mortgage Corporation (FHLMC), Federal Home Loan Bank (FHLB) and Government National Mortgage Association (GNMA). These agency securities hold a rating of AA+. The WYO-STAR fixed income portfolio also holds \$124.7M in U.S. Treasury bonds and notes. These securities hold a rating of AA+ and A-1.

WYO-STAR—Interest Rate Risk

The WYO-STAR investment portfolio by description, as stated in the Master Investment Policy, administers the short-term cash deposits made with the State by local entities. The actual investments are administered to provide liquid cash reserves, placing the majority portion in a cash portfolio and the rest in an extended cash portfolio.

These guidelines afford minimal interest rate risk.

The maturity assumptions or average life of the WYO-STAR fixed income portfolio securities are displayed in the following WYO-STAR Interest Rate Risk Table:

WYOMING STATE TREASURER'S OFFICE INTEREST RATE ORGANIZED BY INVESTMENT TYPE USING SEGMENTED TIME DISTRIBUTION WYO-STAR AS OF JUNE 30, 2018					
Category	Fair Value	Less Than 1 Year	1-5 Yrs	6-10 Yrs	Over 10 Yrs
AGENCY BACKED BONDS	\$ 10,000,100	\$ 10,000,100			
ASSET BACKED	28,232,738	39,428	27,051,895	1,141,415	
CMO/REMIC - FHLMC	37,818,883	2,356,947		8,753,292	26,708,644
CMO/REMIC - FNMA	16,915,828	422,571	705,636	979,513	14,808,108
CMO/REMIC - GNMA	4,415,969				4,415,969
DISCOUNTED NOTES	395,825,932	395,825,932			
MORTGAGE BACKED SECURITIES - FHLMC	672,304		558,173	114,131	
MORTGAGE BACKED SECURITIES - FNMA	3,210,794	100,041	782,127	1,718,076	610,550
MORTGAGE BACKED SECURITIES - GNMA	424,787				424,787
REPURCHASE AGREEMENTS	40,265,000	40,265,000			
TREASURY BILLS	968,083	968,083			
US TREASURY NOTES	123,777,241	50,898,015	72,879,226		
TOTAL	\$ 662,527,659	\$ 500,876,117	\$ 101,977,057	\$ 12,706,427	\$ 46,968,058

WYO-STAR—Foreign Currency Risk

As of June 30, 2018, the WYO-STAR investment portfolio had no exposure to foreign currency risk.

The following tables represent the condensed statements of net position and changes in net position for the Investment Trust Fund WYO-STAR. The tables below include amounts for both the primary government, as well as its component units, and, therefore, will not agree to the Statement of Net Position-Fiduciary Funds and the Statement of Changes in Net Position-Fiduciary Funds, respectively.

Assets	
Cash & Pooled Investments	\$ 662,528,720
Accounts Receivable	29
Interest Receivable	645,490
Total Assets	663,174,239
Liabilities	
Accounts Payable	34,658
Total Liabilities	34,658
Net Position Held In Investment Trust Fund	
External Participants	661,427,269
Internal Participants-Deferred Compensation	1,381,030
Internal Participants-UW	331,282
Total Net Position	\$ 663,139,581



Additions		
Contributions	\$	286,562,588
Investment Income (Loss):		
Net Gain (Loss) in Fair Value of Investments		(1,498,418)
Interest and Investment Income		8,525,533
Total Investing Activity Income		7,027,115
Total Additions		293,589,703
Deductions		
Withdrawals		288,169,408
Administrative Expenses		407,956
Total Deductions		288,577,364
Net Increase (Decrease)		5,012,339
Total Assets Held in Investment Trust Fund		
Beginning of Year		658,127,242
End of Year	\$	663,139,581

D. INVESTMENTS-DISCRETELY PRESENTED COMPONENT UNITS

The discretely presented component units consist of the University of Wyoming, University of Wyoming Foundation, Wyoming Department of Transportation, and various nonmajor component units. The University, Foundation and WYDOT constitute 77% of the total investments of discretely presented component units. Wyoming State Statutes, bond resolutions and investment policy resolutions, with the exception of the Foundation, whose investment policy is set internally, allow component units to invest in securities issued or guaranteed by the US Treasury or agencies of the United States government; bonds issued by Wyoming agencies or political subdivisions; corporate notes, bonds and debentures; commercial paper; banker's acceptances; loans specifically identified by statutes; and other securities specifically authorized by the legislature.

Additional disclosures for the University's, Foundation's and WYDOT's investments and derivative instruments are included in their separately issued financial statements. See Note 1(A) on how to obtain the University's, Foundation's and WYDOT's separately issued financial statements.



NOTE 4 Loans Receivable

PRIMARY GOVERNMENT

As of June 30, 2018, the gross amount of outstanding loans for governmental type funds was \$361.8M. The largest portion of loans outstanding are municipal infrastructure, totaling \$213.4M, which have rates that vary between 0% and 4.0%, are primarily collateralized by pledges of revenue, and are required to be repaid within a maximum of 30 years. The second major category of loans outstanding are water loans, totaling \$49.7M, which have rates that vary between 4% and 11%, are primarily collateralized by mortgages and pledges of revenue, are required to be repaid within a maximum of 50 years, and are for the construction and rehabilitation of water supply and storage facilities. At June 30, 2018, loans receivable included loans to two major loan customers totaling \$112.1M, which comprised 31% of total loans receivable.

The State's loans receivable as of June 30, 2018, are as follows:

	General Fund	Foundation Program Fund	Special Projects Fund	Common School Land Fund	Permanent Mineral Trust Fund	Nonmajor Governmental Funds	Total
Receivables							
General Fund	\$ 63,154,834	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 63,154,834
Common School Land	-	-	-	58,665	-	-	58,665
Irrigation Loans	-	-	-	-	378,726	-	378,726
Farm Loans	-	-	-	-	2,179,777	-	2,179,777
Ag Prod Loan	-	-	-	-	18,926,382	-	18,926,382
Hot Springs State Park	-	-	-	-	240,591	-	240,591
SBAA	-	-	-	-	12,151	-	12,151
Aeronautic Loans	-	-	-	-	2,717,695	-	2,717,695
Joint Powers	-	-	-	-	7,049,720	-	7,049,720
WY HealthCare Repay	-	-	-	-	-	253	253
Teacher Shortage Repay	-	154,593	-	-	-	-	154,593
WY Adjunct Professor	-	131,362	-	-	-	-	131,362
Water Development I	-	-	-	-	-	22,138,831	22,138,831
Water Development II	-	-	-	-	-	11,435,422	11,435,422
Buffalo Bill Dam	-	-	-	-	-	16,157,007	16,157,007
Farm Loan Loss Res	-	-	-	-	-	205,248	205,248
Municipal Infrastructure	-	-	-	-	-	213,375,004	213,375,004
Infrastructure Recapture	-	-	-	-	-	3,497,992	3,497,992
Gross Receivables	63,154,834	285,955	-	58,665	31,505,042	266,809,757	361,814,253
Less: Allowance	160,868	9,276	-	24,000	212,843	1,685,111	2,092,098
Net Total Receivables	\$ 62,993,966	\$ 276,679	\$ -	\$ 34,665	\$ 31,292,199	\$ 265,124,646	\$ 359,722,155

As of June 30, 2018, the State had committed \$115.7M in various loans for distribution after June 30.

Receivables classified as Municipal Infrastructure Loans include funds provided through the core programs of both the Clean Water State Revolving Funds (CWSRF), Drinking Water State Revolving Funds (DWSRF), and the American Recovery and Reinvestment Act of 2009 (ARRA). In each of the core programs, loans made are 80% funded by the Federal Capitalization Grant and 20% by State Match amount. In the ARRA portion, the total amount of ARRA funding made available for the loan program was \$38.7M and is 100% federally funded. With the exception of the 2015 CWSRF Federal Capitalization Grant, the 2010-2017 Federal Capitalization Grants for both core programs require a subsidy in the form of grants, principal forgiveness, or negative interest. Provisions of the ARRA grants allowed the State to provide borrowers with debt forgiveness and/or zero percent (0%) interest rates on loans made with ARRA funds. The 2015 CWSRF Federal Capitalization Grant allows for, but does not require, a subsidy. Loan agreements address specific conditions or requirements for debt forgiveness. The debt forgiveness provision of these loans is effective at the completion of the project. During the year ended June 30, 2018 the principal forgiven for CWSRF loans and DWSRF was \$2.3M and \$3.2M respectively. As of June 30, 2018, the total amount of principal forgiveness for the CWSRF program (core and ARRA) and DWSRF (core and ARRA) was approximately \$22.0M and \$33.6M respectively. As of June 30, 2018, the total outstanding loan balance for loans provided through the ARRA provisions for these programs was \$3.1M.



DISCRETELY PRESENTED COMPONENT UNITS

University of Wyoming

As of June 30, 2018, the University of Wyoming's total amount of outstanding loans was \$48.7M net of an allowance for doubtful accounts. The outstanding loans primarily consist of medical school contracts, which have rates from 0% to 8%, with repayment schedules of 96 months after leaving school and allow for loan cancellation based on the number of years of residency at eligible clinics in the State of Wyoming or upon practicing full-time medicine in the State of Wyoming. The University of Wyoming had net pledged receivables due of \$6.7M for donor pledges.

University of Wyoming Foundation

As of June 30, 2018, the University of Wyoming Foundation had no outstanding loans receivable. Funds were forwarded to the University of Wyoming – Division of Student Loans. Interest earned from student loans and investments is reflected as income in the Foundation's financial statements. The University of Wyoming Foundation had net pledged receivables due of \$26.0M for donor pledges.

Wyoming Business Council

Interest rates on loans vary from 0.0% to 4.5% and have varying maturity dates through 2037; collateral includes personal guarantees, mortgages on real estate, and liens on receivables, inventory, furniture, equipment and crops. At June 30, 2018, loans receivable included outstanding loans to two major loan customers totaling \$8.0M which comprised approximately 29% of gross loans receivable as of that date. There were no loans charged off during the year ended June 30, 2018. Loans receivable as of June 30, 2018 are as follows:

	Gross Balance	Allowance	Net Balance
General Fund	\$ 13,017,861	-	\$ 13,017,861
Economic Development Fund	14,035,119	1,656,595	12,378,524
Total Loan Receivable	\$ 27,052,980	\$ 1,656,595	\$ 25,396,385

Wyoming Infrastructure Authority

	Gross Balance	Allowance	Net Balance
Loan Receivable-Basin Electric	\$ 20,311,000	\$ -	\$ 20,311,000

The Wyoming Infrastructure Authority, under its bonding authority, previously issued \$34,500,000 in Revenue Bonds purchased in total by the Wyoming State Treasurer as discussed in Note 8. These bonds are secured by a loan receivable from Basin Electric for the same amount. This note accrues interest at 4.84% and matures on September 15, 2025.



NOTE 5 Capital Assets

PRIMARY GOVERNMENT

Capital asset activity for the fiscal year ended June 30, 2018, was as follows:

	Balance July 1, 2017	Additions	Deletions	Transfers In	Transfers Out	Balance June 30, 2018
Governmental Activities						
Capital assets, not being depreciated:						
Land	\$ 114,885,913	\$ 5,079,339	\$ -	\$ -	\$ -	\$ 119,965,252
Construction in Progress	185,809,757	141,597,002	7,131,114	-	69,652,620	250,623,025
Intangibles - non depreciable	37,141,596	-	-	-	-	37,141,596
Total Capital Assets, not being depreciated	337,837,266	146,676,341	7,131,114	-	69,652,620	407,729,873
Capital assets, being depreciated:						
Buildings, structures, and improvements	969,310,568	-	173,728	5,545,960	-	974,682,800
Land Improvements	22,282,640	-	-	4,132,529	-	26,415,169
Equipment, furniture & fixtures	166,565,834	5,030,222	26,790,806	92,054	12,894,730	132,002,574
Vehicles	59,229,297	3,475,798	2,250,899	-	-	60,454,196
Infrastructure	45,743,626	2,488,307	-	-	-	48,231,933
Intangibles - depreciable	78,909,400	1,768,798	3,965,976	72,834,818	58,011	149,489,029
Total Capital Assets, being depreciated	1,342,041,365	12,763,125	33,181,409	82,605,361	12,952,741	1,391,275,701
Less accumulated depreciation for:						
Buildings, structures and improvements	412,865,744	29,463,785	132,535	-	-	442,196,994
Land Improvements	3,632,927	1,139,378	-	-	-	4,772,305
Equipment, furniture & fixtures	140,835,277	7,458,302	26,555,904	58,011	12,784,554	109,011,132
Vehicles	40,459,716	5,308,313	1,830,634	-	-	43,937,395
Infrastructure	10,057,900	1,431,687	-	-	-	11,489,587
Intangibles - depreciable	60,196,674	5,326,889	3,954,412	12,784,554	58,011	74,295,694
Total accumulated depreciation	668,048,238	50,128,354	32,473,485	12,842,565	12,842,565	685,703,107
Total capital assets, being depreciated, net	673,993,127	(37,365,229)	707,924	69,762,796	110,176	705,572,594
Governmental activities capital assets, net	\$ 1,011,830,393	\$ 109,311,112	\$ 7,839,038	\$ 69,762,796	\$ 69,762,796	\$ 1,113,302,467
Business-type Activities						
Capital assets, being depreciated:						
Equipment, furniture & fixtures	\$ 7,878,533	\$ 99,461	\$ 416,472	\$ -	\$ 2,956,373	\$ 4,605,149
Vehicles	186,695	64,060	-	-	-	250,755
Intangibles - depreciable	13,901,509	13,654	-	2,956,373	-	16,871,536
Total Capital Assets, being depreciated	21,966,737	177,175	416,472	2,956,373	2,956,373	21,727,440
Less accumulated depreciation for:						
Equipment, furniture & fixtures	7,213,914	150,706	398,430	-	2,956,373	4,009,817
Vehicles	135,468	18,347	-	-	-	153,815
Intangibles - depreciable	6,766,385	1,375,167	-	2,956,373	-	11,097,925
Total accumulated depreciation	14,115,767	1,544,220	398,430	2,956,373	2,956,373	15,261,557
Total Capital Assets, being depreciated, net	7,850,970	(1,367,045)	18,042	-	-	6,465,883
Business-type activities capital assets, net	\$ 7,850,970	\$ (1,367,045)	\$ 18,042	\$ -	\$ -	\$ 6,465,883



Depreciation expense was charged to functions/programs of the primary government as follows:

	<u>Depreciation Expense</u>
Governmental activities	
General government	\$ 35,473,359
Business regulation	171,963
Education	180,664
Health Services	1,443,471
Law , justice and safety	4,872,840
Employment	337,464
Recreation and resource development	7,412,631
Social services	235,962
Total depreciation expense - governmental activities	<u>\$ 50,128,354</u>
Business-type activities	
Liquor Commission	\$ 96,754
Canteen	19,931
Honor Farm Agricultural Sales	27,376
Workers' Compensation Insurance	1,400,159
Total depreciation expense - business-type activities	<u>\$ 1,544,220</u>

Depreciation expense on assets being acquired under capitalized leases is included with depreciation expense on owned assets.

DISCRETELY PRESENTED COMPONENT UNITS

The discretely presented component units consist of the University of Wyoming, University of Wyoming Foundation, Wyoming Department of Transportation, and various nonmajor component units. The University, Foundation and WYDOT constitute 99.96% of the total capital assets of discretely presented component units. The majority of the University buildings are financed through State Appropriations.

Additional disclosures for the University's, Foundation's and WYDOT's capital assets are included in their separately issued financial statements. See Note 1(A) on how to obtain the University's, Foundation's and WYDOT's separately issued financial statements.



NOTE 6 Receivables and Payables

PRIMARY GOVERNMENT

On the Statement of Net Position the "Due to Primary Government" and the "Due from Component Units" does not balance by \$12.6M. This difference is primarily due to an outstanding receivable from Wyoming Department of Transportation. The "Due to Component Units" and the "Due from Primary Government" do not balance by \$87.5M. This difference is due primarily to the establishment of appropriations as payables at June 30, which is owed to component units. These appropriations include capital construction whose balance is owed at June 30; these items comprise approximately \$64.0M of this difference.

To the extent that certain transactions between funds had not been paid or received as of June 30, 2018, balances of inter-fund amounts receivable or payable have been recorded as presented below. Amounts due to internal service funds are generally for services performed by those funds. The principle amounts of the balances within the Nonmajor Governmental Funds relate to transfers between funds as presented in Note 7.

Payable Fund	Receivable Fund			
	General Fund	Permanent Mineral Trust Fund	Workers' Comp Ins Fund	
Major Funds				
General Fund	\$ -	\$ 44,328,358	\$ -	
Foundation Program Fund	48,853,667	-	-	
Workers' Comp Ins Fund	276,240	-	-	
Nonmajor Govt Funds	1,081,076	-	-	
Nonmajor Enterprise Funds	5,599,345	-	46,434	
Internal Service Funds	275	-	-	
Total Receivables	\$ 55,810,603	\$ 44,328,358	\$ 46,434	
	Nonmajor Govt Funds	Nonmajor Enterprise Funds	Internal Service Funds	Total Payables
Major Funds				
General Fund	\$ 5,304,568	\$ 54,782	\$ 1,248,408	\$ 50,936,116
Foundation Program Fund	40	-	36,019	48,889,726
Workers' Comp Ins Fund	19,123	-	57,150	352,513
Nonmajor Govt Funds	104,308,594	1,386,967	377,436	107,154,073
Nonmajor Enterprise Funds	1,528,729	-	12,236	7,186,744
Internal Service Funds	1,074	-	5,357	6,706
Total Receivables	\$ 111,162,128	\$ 1,441,749	\$ 1,736,606	\$ 214,525,878



NOTE 7 Inter-Fund Transfers

PRIMARY GOVERNMENT

The operating transfers for the year ended June 30, 2018, were as follows:

Transfers From	Transfers To		
	General Fund	Foundation Program Fund	Nonmajor Govt Funds
Major Funds			
General Fund	\$ -	\$ 570,874,464	\$ 143,400,088
Foundation Program Fund	48,853,624		
Common School Land Fund	-	4,003,000	-
Workers' Comp Fund	1,359,598		
Nonmajor Govt Funds	32,915,535	-	5,023,652
Nonmajor Enterprise Funds	16,102,469	-	-
Total Transfers From	\$ 99,231,226	\$ 574,877,464	\$ 148,423,740
	Nonmajor Enterprise Funds	Internal Service Funds	Total Transfers To
Major Funds			
General Fund	\$ -	\$ 5,580,463	\$ 719,855,015
Foundation Program Fund	-	-	48,853,624
Legislative Reserve Fund	-	-	-
Common School Land Fund	-	-	4,003,000
Workers' Comp Fund	-	-	1,359,598
Nonmajor Govt Funds	1,386,967	-	39,326,154
Nonmajor Enterprise Funds	-	-	16,102,469
Total Transfers From	\$ 1,386,967	\$ 5,580,463	\$ 829,499,860

Transfers are used to 1) move revenues from the fund that Wyoming State Statute requires to collect them to the fund that Statute requires to expend them; 2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations; and 3) move profits from the Liquor Commission Fund (\$16.1M) as required by law.

In the fiscal year ended June 30, 2018, the significant transfers include transfers to the General Fund from Nonmajor Governmental Funds representing excess revenues not needed in those funds or required to be transferred by statute (\$32.9M).

The General Fund transfers to the Foundation Program Fund were for excess revenues required to be transferred by State Statute (\$570.9M).

The General Fund transfers to Nonmajor Governmental Funds included the transfer of appropriations to the Capital Construction Fund (\$79.6M) and transfers for operational activities (\$63.8M).

The Foundation Program Fund transfers to the General Fund were for operational activities (\$48.8M).

The Nonmajor Government transfers to Nonmajor Governmental Funds were for operational activities during the year (\$5.0M).



NOTE 8 Long-Term Obligations

PRIMARY GOVERNMENT

During the year ended June 30, 2018, the following changes occurred in long-term liabilities:

	Beginning Balance	Additions	Deletions	Ending Balance	Amount Due Within One Year
Governmental Activities					
Revenue Bonds	\$ 21,475,000	\$ -	\$ 2,645,000	\$ 18,830,000	\$ 2,745,000
Premium on Bonds Payable	1,278,690	-	224,873	1,053,817	-
Compensated Absences	61,295,419	31,347,048	31,137,628	61,504,839	31,118,572
Capital Leases	365,104	69,457	113,689	320,872	114,759
Claims/Benefits Payable	156,280,569	364,083,780	376,369,311	143,995,038	97,683,163
Total Governmental Long-term Obligations	\$ 240,694,782	\$ 395,500,285	\$ 410,490,501	\$ 225,704,566	\$ 131,661,494
Business-Type Activities					
Compensated Absences	\$ 1,612,344	\$ 902,575	\$ 1,030,725	\$ 1,484,194	\$ 1,030,725
Claims/Benefits Payable	1,906,416,261	239,505,970	182,542,733	1,963,379,498	182,323,625
Total Business-Type Long-term Obligations	\$ 1,908,028,605	\$ 240,408,545	\$ 183,573,458	\$ 1,964,863,692	\$ 183,354,350

Claims and benefits payable of the governmental activities are primarily liabilities of the General Fund for health and welfare benefits and the Environmental Quality Special Revenue Fund – Committed Fund for claims associated with damages from certain contaminated sites. Compensated absences are payable by the funds in which they are incurred and are primarily the General Fund, the Board and Regulatory Special Revenue Fund, the Game and Fish Special Revenue Fund, and the Wyoming Workers Compensation Fund. Revenue bonds will be liquidated by the Debt Service Fund.

GASB Statement No. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations*, became effective for the State for the year ended June 30, 2009, requiring governmental entities to recognize a liability for the future pollution remediation costs which meet obligating events criteria defined by GASB 49. The estimated pollution remediation obligation at June 30, 2018 is \$45.5M, which is included in the balance of Claims/Benefits Payable in the table above.

Wyoming State Statute 35-11, Article 14, *Water Pollution from Underground Storage Tanks Corrective Action Act of 1990*, requires that the State establish a corrective action and a financial responsibility account which are funded by mineral severance taxes as well as certain registration fees. In addition, this statute requires the Department of Environmental Quality to establish a prioritized list of sites contaminated by tanks and to take corrective action. As of June 30, 2018, there have been 1,632 contaminated sites identified and 1,290 have been resolved. The State remediates contaminated sites as funding allows, and the statute limits the State's responsibility for clean-up costs to funding available in the corrective action accounts.

The cost of remediating the sites discussed above has been estimated by the Department of Environmental Quality and is based on their experience in the remediation of previous sites.

DISCRETELY PRESENTED COMPONENT UNITS

The discretely presented component units consist of the University of Wyoming, University of Wyoming Foundation, Wyoming Department of Transportation, and various nonmajor component units. The University, Foundation and WYDOT constitute 37% of the total long-term liabilities of discretely presented component units, which consist of revenue bonds, capital leases, lease purchase agreements, compensated absences, deposits held in trust, other postemployment benefits, and refundable loans.

Additional disclosures for the University's, Foundation's and WYDOT's long-term liabilities are included in their separately issued financial statements. See Note 1(A) on how to obtain the University's, Foundation's and WYDOT's separately issued financial statements.



A. CAPITAL LEASES

PRIMARY GOVERNMENT

The State has entered into various leases and lease purchase agreements for equipment that have been accounted for as capital leases in accordance with generally accepted accounting principles. Lease contracts are required by law to contain a fiscal funding clause indicating that continuation of the lease is subject to funding by the Legislature.

Future minimum lease payments under capital leases for the State's governmental activities as of June 30, 2018, are as follows:

Year Ended June 30	Governmental Activities	
2019	\$	162,555
2020		145,755
2021		75,081
2022		16,504
2023		8,252
Total Minimum Payments		408,147
Less Interest		87,275
Present Value of Lease Payments	\$	320,872

The gross cost of assets acquired under capital leases, within the asset classification of Equipment, is \$563K for governmental activities with accumulated depreciation of \$303K.

B. BONDED DEBT

PRIMARY GOVERNMENT

No new bonds were issued during fiscal year 2018. The governmental funds bonded debt reported below represents the remaining principal payable on capital facilities revenue bonds. Pledged revenues for the repayment of the principal and interest on these bonds are restricted to the federal mineral royalties distributed to the school foundation program. The table below presents the State of Wyoming capital facilities revenue bonds outstanding as of June 30, 2018:

	Series	Amount Issued	Interest Range % on Outstanding Balance	Balance June 30, 2018
Government-Wide Statements				
Capital Facilities Refunding Bonds	1992	\$ 28,750,000	3.0-6.25	\$ 4,645,000
Capital Facilities Refunding Bonds	2012-A	15,485,000	0.7-5.0	14,185,000
Total		\$ 44,235,000		\$ 18,830,000

Future minimum payments for revenue bonds recorded in the government-wide statements as of June 30, 2018, are as follows:

Year Ended June 30	Government-Wide Statements		
	Principal	Interest	Total
2019	2,745,000	723,444	3,468,444
2020	2,860,000	591,594	3,451,594
2021	2,685,000	456,194	3,141,194
2022	2,810,000	338,900	3,148,900
2023	2,925,000	224,200	3,149,200
2024-2025	4,805,000	118,350	4,923,350
	\$ 18,830,000	\$ 2,452,682	\$ 21,282,682



Total pledged specific revenues for the State to repay the principal and interest of revenue bonds as of June 30, 2018, are as follows:

Source of Pledged Revenue	Foundation Program Fund Federal Mineral Royalties (FMRs)
Current revenue pledged	\$ 3,479,981
Current year debt service	3,479,981
Total future revenue pledged*	21,282,682
Description of debt	Capital Facilities Refunding Bonds Series 1992 and 2012
Purpose of debt	Refund a portion of bonds and pay certain expenses in connection with the issuance of the new bonds
Term of commitment	2013-2025
Percentage of debt service to pledged revenues (current year)	100%
Total School Foundation distribution of FMRs per W.S. 9-4-601(a)(ii)	88,704,000
Proportion of School Foundation FMR's pledged	3.92%

DISCRETELY PRESENTED COMPONENT UNITS

The discretely presented component units consist of the University of Wyoming, Wyoming Department of Transportation, and various nonmajor component units. The University has revenue bonds payable that represent the remaining principal payments on bonds used for construction of facilities. Total revenue bonds payable at June 30, 2018 was \$85.6M.

Additional disclosures for the University's and WYDOT's bonded debt are included in their separately issued financial statements. See Note 1(A) on how to obtain the University's and WYDOT's separately issued financial statements.

Wyoming Infrastructure Authority

Wyoming Infrastructure Authority has a long-term liability for a bond held with the Wyoming State Treasurer, with interest accruing at 4.69%, maturing on September 15, 2025 with a lump sum principal payment, and secured by a mortgage receivable. The total liability for the year ended June 30, 2018 was \$20.3M with \$2.3M due within one year.

Interest and principal maturities for the Infrastructure Authority's long-term debt are as follows:

Year Ended June 30	Principal	Interest	Total Debt Service
2019	2,306,000	925,360	3,231,360
2020	2,419,000	815,896	3,234,896
2021	2,538,000	701,061	3,239,061
2022	2,661,000	580,599	3,241,599
2023	2,790,000	454,320	3,244,320
2024-2026	7,586,000	542,117	8,128,117
\$	20,300,000	\$ 4,019,353	\$ 24,319,353



NOTE 9 Leases

PRIMARY GOVERNMENT

A. LEASE REVENUE

The State possesses significant amounts of land, the majority of which was received from the federal government when the Wyoming Territory was incorporated as a State. Such land is leased to third parties under leases accounted for as operating leases.

Governmental funds lease revenue for the year ended June 30, 2018 was \$10.1M. Future minimum rents receivable under these lease agreements as of June 30, 2018, are as follows:

Year Ended June 30	Governmental Funds
2019	\$ 9,114,526
2020	8,101,801
2021	7,089,076
2022	6,076,351
2023	5,063,626
2024-2027	10,127,251
	<u>\$ 45,572,631</u>
# of Grazing Leases	5,038
# of Special Use Leases	541
# of Farm/Ranch Management Leases	10
Total Acres Under Lease	3,585,831

B. OPERATING LEASES

The State is committed under various leases that are considered operating leases. The operating lease expenditures/expenses are recognized as incurred or paid.

Governmental funds rental expenditures under operating leases for the year ended June 30, 2018 were \$13.5M. Future rental commitments for operating leases are as follows:

Year Ended June 30	Governmental Funds
2019	\$ 10,853,816
2020	9,166,501
2021	6,474,859
2022	5,923,395
2023	6,011,777
Thereafter	40,798,758
	<u>\$ 79,229,106</u>



NOTE 10 Pensions

PRIMARY GOVERNMENT

A. GENERAL

State employees are eligible to participate in five different pension plans (1, 2, 5, 6, or 7 as listed below), depending on their current employment position. In addition, the State allows employees to elect participation in the Deferred Compensation 457 plan. These plans are administered by the Wyoming Retirement System (WRS).

The Wyoming Retirement System was established in 1943 as a teachers' retirement program and amended in 1949 to incorporate State employees. Over 500 counties, municipalities, school districts, and other units of government participate in plans administered by the Wyoming Retirement System.

The Wyoming Retirement System administers eight defined benefit pension plans and one defined contribution plan. The defined benefit plans are all cost-sharing, multiple-employer plans with the exception of the Judicial Pension Plan and the Air Guard Fire Fighters Pension Plan, which are single-employer plans with participants who are State employees.

1. Public Employee Pension Plan
2. State Patrol, Game & Fish Warden & Criminal Investigator Pension Plan
3. Paid Firemen's Pension Plan A
4. Paid Firemen's Pension Plan B
5. Judicial Pension Plan
6. Law Enforcement Pension Plan
7. Air Guard Firefighters Pension Plan
8. Volunteer Firefighter & EMT Pension Plan
9. Deferred Compensation 457 Plan

The authority for establishing and amending the benefits and contribution rates rests with the Legislature of the State of Wyoming. The obligation to collect and remit the contribution rests with the employers of each plan. Administrative costs are deducted from the plan assets of each plan. The costs of administering the plan are financed by both the investment income and contributions. The responsibility for the administration and operation of the first seven retirement plans and the Deferred Compensation 457 Plan is vested in the Wyoming Retirement Board. The Board is composed of eleven members, ten appointed by the Governor and the eleventh being the State Treasurer.

The Deferred Compensation 457 Plan is substantially funded by participants. The State's maximum contribution is \$20 per month per employee. State employees are auto-enrolled into the Plan.

The Volunteer Firefighter & EMT Pension Plan is controlled by a separate board and administered by the Executive Director of the Wyoming Retirement System. The Board consists of six members who shall be appointed by the Governor for staggered terms of three years. Each member is a volunteer firefighter with a minimum of five years as a member of a volunteer fire department in the State of Wyoming or a volunteer emergency medical technician with a minimum of five years of service as a volunteer EMT in the State of Wyoming.

The State reports all the plans administered by the Wyoming Retirement System as Pension Trust Funds. The Pension Trust Funds are presented on the accrual basis of accounting with investments valued at fair value determined, primarily, by the latest bid price or the closing exchange price at the balance sheet date.

The table following represents the aggregate pension amounts for all plans subject to the requirements of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions-an amendment of GASB Statement No. 27*, for the State as an employer, for fiscal year 2018:

Aggregate Pension Amounts - All Plans	
Net Pension Liability	\$ 462,599,094
Deferred Outflow s of Resources-Pension Related	\$ 74,490,166
Deferred Inflow s of Resources-Pension Related	\$ (41,921,545)
Pension expense/expenditures	\$ 72,525,661



Fiduciary Net Position. WRS issues a stand-alone financial report that is compliant with the requirements of GASB Statement No. 67. Detailed information about each of the following pension plan's fiduciary net position is available in the separately issued WRS financial report available from the Wyoming Retirement System, 6101 Yellowstone Road, Cheyenne, Wyoming 82002 or at <http://retirement.state.wy.us/home/index.html>. The Fiduciary Net Position as reported in the Fiduciary Funds' Statement of Net Position has been determined on the same basis as the Pension Plan's net position as reported in WRS's stand-alone financial statements. WRS accounts for the Plan using the accrual basis of accounting, which requires investments to be updated at fair value. WRS recognizes benefits, refunds, and contribution returns when due and payable in accordance with the terms of the Plan.

B. STATE PARTICIPATION IN PLANS ADMINISTERED BY WRS

The State is not an employer in the following plans: Paid Firemen's Pension Plan A, Paid Firemen's Pension Plan B or Volunteer Firefighter & EMT Pension Plan.

Public Employee Pension Plan

Plan description. Substantially all employees of the State are provided with pensions through the Public Employee Pension Plan - a cost-sharing, multiple-employer defined benefit pension plan. WRS is granted the authority to administer the Plan by Wyoming State Statutes 9-3-401 through 432.

Benefits provided. The determination of retirement benefits is dependent upon the employee's initial employment date.

Service Retirement Tier 1: Full retirement at age 60 or qualifies for the Rule of 85. Early retirement is permitted at age 50 or 25 years of service. Formula for retirement equals 2.125% times the number of years of service times 3 years highest average salary for the first fifteen years and 2.25% time the number of years of service times 3 years highest average over fifteen years.

Service Retirement Tier 2: Full retirement at age 65 or qualifies for the Rule of 85. Early retirement is permitted at age 55 or 25 years of service. Formula for retirement equals 2% times the number of years of service times the 5 year highest average salary.

Disability Benefits: Partial or total disability retirement is available to any member who becomes incapacitated, mentally or physically, and cannot continue in the performance of his/her duties. To qualify, the member must have at least 10 years of service and must be "in service" at the time of application for disability retirement. Upon retirement for a partial disability, the member receives a monthly disability retirement benefit for the period of his/her disability equal to 50% of the normal benefit payable to the member, as if the member was eligible for normal retirement benefits. Upon retirement for a total disability, the member receives a monthly disability benefit equal to 100% of his service retirement benefit as if the member was eligible for normal retirement benefits. Disability benefits are payable for the life of the member or until death.

Survivor's Benefits: Certain surviving dependents receive benefits based on the deceased member's compensation and their relationship to the deceased, as well as the benefit option selected by the member at the date of retirement.

Contributions. Per Title 9-3-412 and 413 of Wyoming State Statutes, for the year ended June 30, 2018, member contributions were required to be 8.25% of compensation and employer contributions were required to be 8.37% of compensation. In accordance with Title 9-3-412 (c) (ii) of Wyoming State Statutes, the State of Wyoming has elected to pay 6.195% of the members' contribution in addition to the employers' contribution. Total contributions to the pension plan from the State of Wyoming were \$48.2M for the year ended June 30, 2018.

Pension liabilities, pension expense, and deferred outflows of resources and deferred inflows of resources related to pensions. At June 30, 2018, the State of Wyoming reported a liability of \$426.5M for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of



January 1, 2017. The State of Wyoming's proportion of the net pension liability was based on the relationship of the State of Wyoming's total contributions to the plan for the year ended December 31, 2017, to the contributions of all participating employers for the same period. At December 31, 2017, the State of Wyoming's proportion was 18.71%, which was an increase from its December 31, 2016, proportion of 18.33%.

For the year ended June 30, 2018, the State of Wyoming recognized pension expense of \$61.6M. At June 30, 2018, the State of Wyoming reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources as shown in the table below:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 14,799,407
Changes of assumptions	41,439,805	-
Net difference between projected and actual earnings on pension plan investments	-	16,233,996
Changes in proportion and differences between employer contributions and proportionate share of contributions	4,739,198	-
Contributions subsequent to the measurement date	13,753,164	-
	\$ 59,932,167	\$ 31,033,403

An amount of \$13.8M is reported as deferred outflows of resources related to pensions resulting from State of Wyoming contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30		
2019	\$	18,272,611
2020		15,242,774
2021		(3,436,533)
2022		(14,933,252)
2023		-
Thereafter		-
Total	\$	15,145,600

Law Enforcement Pension Plan

Plan description. Any county sheriff, deputy county sheriff, municipal police officer, Wyoming correctional officer, Wyoming law enforcement academy instructor, University of Wyoming campus police officer, detention officer, or dispatcher for law enforcement agencies and certain investigators of the Wyoming Livestock Board are provided with pensions through the Law Enforcement Pension Plan - a cost-sharing, multiple-employer defined benefit pension plan. WRS is granted the authority to administer the Plan by Wyoming State Statutes 9-3-401 through 432.

Benefits provided. The determination of retirement benefits is dependent upon the employee's initial employment date.



Service Retirement. Full retirement at age 60 with 4 or more years of service or at least 20 years of service regardless of age. Formula for retirement equals 2.5% times the number of years of service times 5 years highest average salary with a maximum of 75%.

Disability Benefits: Partial or total disability retirement is available to any member who becomes incapacitated, mentally or physically, and cannot continue in the performance of his/her duties. To qualify, the member must have at least 10 years of service and must be "in service" at the time of application for disability retirement. Upon retirement for a partial disability, the member receives a monthly disability retirement benefit for the period of his/her disability equal to 50% of the normal benefit payable to the member, as if the member was eligible for normal retirement benefits. Upon retirement for a total disability, the member receives a monthly disability benefit equal to 100% of his service retirement benefit as if the member was eligible for normal retirement benefits. Any member previously covered under W.S. 15-5-301 through 15-5-314 may retire upon partial or total nonduty connected illness or injury regardless of the number of years of service credit. For a partial or total duty connected disability, the member receives a monthly disability retirement benefit for the period of his/her disability equal to 62.5% of salary at the time the disability was incurred. For a partial or total nonduty connected disability, the member receives a monthly disability retirement benefit equal to 50% of his/her salary at the time the disability was incurred. Disability benefits are payable for the life of the member or until the member is no longer disabled.

Survivor's Benefits: Certain surviving dependents receive benefits based on the deceased member's compensation and their relationship to the deceased, as well as the benefit option selected by the member at the date of retirement.

Contributions. Per Title 9-3-432 of Wyoming State Statutes, for the year ended June 30, 2018, member contributions were required to be 8.6% of compensation and employer contributions were required to be 8.6% of compensation. In accordance with Title 9-3-412 (c) (ii) of Wyoming State Statutes, the State of Wyoming has elected to pay 6.195% of the members contribution in addition to the employers contribution. Total contributions to the pension plan from the State of Wyoming were \$5.2M for the year ended June 30, 2018.

Pension liabilities, pension expense, and deferred outflows of resources and deferred inflows of resources related to pensions: At June 30, 2018, the State of Wyoming reported a liability of \$19.4M for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2017. The State of Wyoming's proportion of the net pension liability was based on the relationship of the State of Wyoming's total contributions to the plan for the year ended December 31, 2017, to the contributions of all participating employers for the same period. At December 31, 2017, the State of Wyoming's proportion was 22.60%, which was a decrease from its December 31, 2016, proportion of 23.17%.

For the year ended June 30, 2018, the State of Wyoming recognized pension expense of \$7.4M. At June 30, 2018, the State of Wyoming reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources as shown in the table below:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 1,663,864
Changes of assumptions	9,170,075	-
Net difference between projected and actual earnings on pension plan investments	-	1,593,365
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	581,240
Contributions subsequent to the measurement date	1,514,694	
	<u>\$ 10,684,769</u>	<u>\$ 3,838,469</u>



An amount of \$1.5M is reported as deferred outflows of resources related to pensions resulting from State of Wyoming contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30		
2019	\$	3,250,291
2020		2,569,638
2021		367,716
2022		(322,284)
2023		(311,058)
Thereafter		(222,697)
Total	\$	5,331,606

State Patrol, Game & Fish, Warden & Criminal Investigator Pension Plan

Plan description. Sworn officers of the Wyoming State Highway Patrol, law enforcement officers employed by the Wyoming State Game & Fish Department and sworn peace officers of the Division of Criminal Investigation are provided with pensions through the State Patrol, Game & Fish Warden & Criminal Investigator Pension Plan - a cost-sharing, multiple-employer defined benefit pension plan. WRS is granted the authority to administer the Plan by Wyoming State Statutes 9-3-601 through 620.

Benefits provided. The determination of retirement benefits is dependent upon the employee's initial employment date.

Service Retirement. Full retirement at age 50 with 6 years of service. Formula for retirement equals 2.5% times the number of years of service times 3 years highest average salary, limited to 75% of highest average salary.

Disability Benefits: Partial or total disability retirement is available to any member who becomes incapacitated, mentally or physically, and cannot continue in the performance of his/her duties. A member who suffers a partial or total disability resulting from an individual and specific act, the type of which would normally occur only while employed, is eligible for a duty connected disability regardless of years of service. A member who is not eligible for a duty connected disability, must have at least 10 years of service and must be "in service" at the time of application for disability retirement. Upon retirement for a partial or total duty connected disability, the member receives a monthly disability retirement benefit equal to 62.5% of his/her highest average. Upon retirement for a partial or total nonduty connected disability, the member receives a monthly disability benefit equal to 50% of his/her highest average salary. Disability benefits are payable for the life of the member or until the member is no longer disabled or under certain other circumstances related to employment.

Survivor's Benefits: Certain surviving dependents receive benefits based on the deceased member's compensation and their relationship to the deceased, as well as the benefit option selected by the member at the date of retirement.

Contributions. Per Title 9-3-604 and 605 of Wyoming State Statutes, for the year ended June 30, 2018, member contributions were required to be 14.56% of compensation and employer contributions were required to be 14.88% of compensation. In accordance with Title 9-3-604 (a) of Wyoming State Statutes, State of Wyoming has elected to pay 0.96% of the members contribution in addition to the employers contribution. Total contributions to the pension plan from the State of Wyoming were \$1.5M for the year ended June 30, 2018.

Pension liabilities, pension expense, and deferred outflows of resources and deferred inflows of resources related to pensions. At June 30, 2018, the State of Wyoming reported a liability of \$16.0M for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2017. The State of Wyoming's proportion of the net pension liability was based on the relationship of the State of Wyoming's total contributions to the plan for the year ended December 31, 2017, to the



contributions of all participating employers for the same period. At December 31, 2017, the State of Wyoming's proportion was 38.95% which was an increase from its December 31, 2016 proportion of 38.75%.

For the year ended June 30, 2018, the State of Wyoming recognized pension expense of \$2.0M. At June 30, 2018, the State of Wyoming reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 1,692,465
Changes of assumptions	-	3,162,507
Net difference between projected and actual earnings on pension plan investments	-	617,450
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	172,157
Contributions subsequent to the measurement date	702,420	-
	<u>\$ 702,420</u>	<u>\$ 5,644,579</u>

An amount of \$702K is reported as deferred outflows of resources related to pensions resulting from State of Wyoming contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30	
2019	\$ 124,571
2020	(429,251)
2021	(3,529,770)
2022	(1,810,129)
2023	-
Thereafter	-
Total	<u>\$ (5,644,579)</u>

Judicial Pension Plan

Plan description. Any Justice of the Supreme Court, District Judge or County Court Judge appointed to any of these offices on or after July 1, 1998, and with no prior service as a justice of the Supreme Court or district judge at the time of appointment are provided with pensions through the Judicial Pension Plan - a single-employer defined benefit pension plan. WRS is granted the authority to administer the Plan by Wyoming State Statutes 9-3-701 through 713.

Benefits provided. The determination of retirement benefits is dependent upon the employee's initial employment date.

Service Retirement. Full retirement at age 60 with at least 20 years of service, age 65 with at least 4 years of service or age 70 with continuous service. Formula for retirement equals the sum of 4% per year for the first 5 years plus 3% per year for the next 10 years plus 2% per year for the next 5 years plus 1% per year over 20 years times 3 years highest average salary.



Disability Benefits: Partial or total disability retirement is available to any member who becomes incapacitated, mentally or physically, and cannot continue in the performance of his/her duties. To qualify, the member must have at least 10 years of service and must be "in service" at the time of application for disability retirement. Upon retirement for a partial disability, the member receives a monthly disability retirement benefit for the period of his/her disability equal to 50% of the normal benefit payable to the member, as if the member was eligible for normal retirement benefits. Upon retirement for a total disability, the member receives a monthly disability benefit equal to 100% of his service retirement benefit as if the member was eligible for normal retirement benefits. Disability benefits are payable for the life of the member or until death.

Survivor's Benefits: Certain surviving dependents receive benefits based on the deceased member's compensation and their relationship to the deceased, as well as the benefit option selected by the member at the date of retirement.

Contributions. Per Title 9-3-704 and 705 of Wyoming State Statutes, for the year ended June 30, 2018, member contributions were required to be 9.22% of compensation and employer contributions were required to be 14.5% of compensation. In accordance with Title 9-3-704 (b) of Wyoming State Statutes, State of Wyoming has elected to pay 9.22% of the members contribution in addition to the employers contribution. Total contributions to the pension plan from the State of Wyoming were \$1.6M for the year ended June 30, 2018.

Pension asset, pension expense, and deferred outflows of resources and deferred inflows of resources related to pensions. At June 30, 2018, the State of Wyoming reported an asset of \$397K for its proportionate share of the net pension asset. The net pension asset was measured as of December 31, 2017, and the total pension asset used to calculate the net pension asset was determined by an actuarial valuation as of January 1, 2017. The State of Wyoming's proportion of the net pension asset was based on the relationship of the State of Wyoming's total contributions to the plan for the year ended December 31, 2017 to the contributions of all participating employers for the same period. At December 31, 2017 and 2016, the State of Wyoming's proportion was 100%.

For the year ended June 30, 2018, the State of Wyoming recognized pension expense of \$1.3M. At June 30, 2018, the State of Wyoming reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 925,076
Changes of assumptions	1,924,857	-
Net difference between projected and actual earnings on pension plan investments	-	389,877
Contributions subsequent to the measurement date	480,443	-
	<u>\$ 2,405,300</u>	<u>\$ 1,314,953</u>

An amount of \$480K is reported as deferred outflows of resources related to pensions resulting from State of Wyoming contributions subsequent to the measurement date will be recognized as a reduction of the net pension asset in the year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30		
2019	\$	368,935
2020		243,570
2021		(160,956)
2022		(188,738)
2023		163,172
Thereafter		183,921
Total	\$	<u>609,904</u>



Air Guard Firefighter Pension Plan

Plan description. All full time Air Guard Firefighters are provided with pensions through the Air Guard Firefighters Pension Plan - a single-employer defined benefit pension plan. WRS is granted the authority to administer the Plan by Wyoming State Statutes 9-3-401 through 432.

Benefits provided. The determination of retirement benefits is dependent upon the employee's initial employment date.

Service Retirement. Full retirement at age 60 with 4 years of service, age 50 with 25 years of service, or at least age 55 and meets the rule of 75 where age plus years of service equal or exceed 75. Formula for retirement equals 2.5% times the number of years of service times 3 years highest average salary.

Disability Benefits: Partial or total disability retirement is available to any member who becomes incapacitated, mentally or physically, and cannot continue in the performance of his/her duties. To qualify, the member must have at least 10 years of service and must be "in service" at the time of application for disability retirement. Upon retirement for a partial or total disability, the member receives a monthly disability retirement benefit for the period of his/her disability equal to 65% of the normal benefit payable to the member, as if the member was eligible for normal retirement benefits. Disability benefits are payable for the life of the member or until the member is no longer disabled.

Survivor's Benefits: Certain surviving dependents receive benefits based on the deceased member's compensation and their relationship to the deceased, as well as the benefit option selected by the member at the date of retirement.

Contributions. Per Title 9-3-412 and 413 of Wyoming State Statutes, for the year ended June 30, 2018, member contributions were required to be 16.65% of compensation and employer contributions were required to be 7.12% of compensation. In accordance with Title 9-3-412 (c) (ii) of Wyoming State Statutes, State of Wyoming has elected to pay 6.195% of the members contribution in addition to the employers contribution. Total contributions to the pension plan from the State of Wyoming were \$279K for the year ended June 30, 2018.

Pension liabilities, pension expense, and deferred outflows of resources and deferred inflows of resources related to pensions. At June 30, 2018, the State of Wyoming reported a liability of \$1.1M for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2017. The State of Wyoming's proportion of the net pension liability was based on the relationship of the State of Wyoming's total contributions to the plan for the year ended December 31, 2017 to the contributions of all participating employers for the same period. At December 31, 2017 and 2016, the State of Wyoming's proportion was 100%.

For the year ended June 30, 2018, the State of Wyoming recognized pension expense of \$182K. At June 30, 2018, the State of Wyoming reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 418,664	\$ -
Changes of assumptions	271,281	-
Net difference between projected and actual earnings on pension plan investments	-	90,141
Contributions subsequent to the measurement date	75,565	-
	<u>\$ 765,510</u>	<u>\$ 90,141</u>



An amount of \$76K is reported as deferred outflows of resources related to pensions resulting from State of Wyoming contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30		
2019	\$	162,444
2020		130,132
2021		24,978
2022		16,621
2023		106,079
Thereafter		159,550
Total	\$	599,804

Actuarial assumptions

There were changes in assumptions between the December 31, 2016 measurement date and the December 31, 2017 measurement date. The total pension liability in the January 1, 2017 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

	Public Employees Pension Plan	Law Enforcement Pension Plan	State Patrol, Game & Fish, Warden & Criminal Investigator Pension Plan	Judicial Pension Plan	Air Guard Firefighter Pension Plan
Valuation date	January 1, 2017	January 1, 2017	January 1, 2017	January 1, 2017	January 1, 2017
Actuarial assumptions:					
Inflation	2.25%	2.25%	2.25%	2.25%	2.25%
Salary increases*	2.50%-6.00%	2.50%-8.00%	2.50%-8.00%	4.00%	2.50%-6.00%
Investment rate of return**	7.00%	7.00%	7.00%	7.00%	7.00%
Mortality	***	***	***	***	***
* includes inflation					
** net of pension plan investment expense, including inflation					
*** Mortality:					
Healthy Pre-Retirement Mortality:					
RP-2000 Combined Mortality Table, fully generational, projected with Scale BB					
Males: Set back 5 years with a multiplier of 104%			Females: Set back 4 years with a multiplier of 90%		
Healthy Post-Retirement Mortality:					
RP-2000 Combined Mortality Table, fully generational, projected with Scale BB					
Males: Set back 1 years with a multiplier of 104%			Females: Set back 0 years with a multiplier of 90%		

Long-Term Expected Rate of Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected arithmetic returns, net of pension plan investment expense and inflation) are developed for each major asset class. These real rates of return are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class included in the plan's target asset allocation as of January 1, 2017, which are consistent across all plans, are summarized in the table on the following page:



Asset Class	Target allocation	Long-term expected Geometric Real Rate of Return	Long-term expected Arithmetic Real Rate of Return
Cash	0.00%	0.40%	0.40%
Fixed Income	20.00%	1.25%	1.77%
Equity	45.00%	4.96%	6.88%
Marketable Alternatives	17.50%	2.79%	3.30%
Private Markets	17.50%	5.06%	7.11%
Total	100.00%	3.85%	5.27%

Experience analysis

An experience study was conducted on behalf of all WRS' plans covering the five-year period ended December 31, 2016. That study provided a detailed analysis concerning the development of the long-term inflation rate, real rate of return and discount rate. The study also analyzed each major actuarial assumption (e.g., mortality, salary increases, retirement, termination and disability) and proposed assumptions consistent with the findings.

Discount rate

The discount rate used to measure the total pension liability (asset) was 7.00%. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the current contribution rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability (asset).

Sensitivity of the employer's proportionate share of the net pension liability (asset) to changes in the discount rate

The table below presents the State of Wyoming's proportionate share of the net pension liability (asset) calculated using the discount rate of 7.00%, as well as what the State of Wyoming's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current rate:

Proportionate Share of the Net Pension Liability (Asset)			
	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Public Employees Pension Plan	\$ 644,580,749	\$ 426,482,237	\$ 244,591,207
Law Enforcement Pension Plan	\$ 41,731,146	\$ 19,443,274	\$ 1,299,124
State Patrol, Game & Fish, Warden & Criminal Investigator Pension Plan	\$ 24,984,381	\$ 15,978,375	\$ 8,398,891
Judicial Pension Plan	\$ 2,735,274	\$ (396,770)	\$ (3,095,523)
Air Guard Firefighter Pension Plan	\$ 2,265,406	\$ 1,091,978	\$ 127,296



C. TABLES FOR SINGLE EMPLOYER PLANS ADMINISTERED BY WRS

Table 1 Single Employer Plan Membership

Plans	Number of Participating Members		Active Members	Total Members
	Inactive Members (Or Beneficiaries) Currently Receiving Benefits	Inactive Members Entitled to But Not Yet Receiving Benefits		
Judicial Pension Plan	22	-	47	69
Air Guard Firefighter Pension Plan	10	-	38	48
Total	32	-	85	117

Table 2 Change in Single Employer Plan Net Pension Liability/(Asset)

Change in Net Pension Liability/(Asset)	Judicial Pension Plan	Air Guard Firefighter Pension Plan
Total Pension Liability		
Service cost	\$ 1,470,668	\$ 272,169
Interest	1,880,909.00	563,514
Changes in benefit terms	-	-
Differences between expected and actual experience	(620,955.00)	272,060
Changes in assumptions	2,258,668.00	311,427
Benefit payments, including refunds of employee contributions	(1,166,423.00)	(390,843)
Net Change in Total Pension Liability	3,822,867	1,028,327
Total Pension Liability-Beginning	25,080,287	7,526,049
Total Pension Liability-Ending (a)	\$ 28,903,154	\$ 8,554,376
Plan Fiduciary Net Position		
Contributions-employer	\$ 949,300	\$ 156,263
Contributions-employee	603,602.00	367,485
Net investment income	3,549,526.00	902,109
Benefit payments, including refunds of employee contributions	(1,166,423.00)	(390,843)
Administrative expense	(25,315.00)	(6,431)
Other	(2,313.00)	(602)
Net Change in Plan Fiduciary Net Position	3,908,377	1,027,981
Plan Fiduciary Net Position-Beginning	25,391,547	6,434,416
Plan Fiduciary Net Position-Ending (b)	\$ 29,299,924	\$ 7,462,397
Plan's Net Pension Liability/(Asset)-Beginning	\$ (311,260)	\$ 1,091,633
Plan's Net Pension Liability/(Asset)-Ending (a)-(b)	\$ (396,770)	\$ 1,091,979

DISCRETELY PRESENTED COMPONENT UNITS

All discretely presented component units, with the exception of Wyoming Infrastructure Authority, participate in the defined benefit pension plans provided by Wyoming Retirement System.

Additional disclosures for discretely presented component units on pension plan participation are included in their separately issued financial statements. See Note 1(A) on how to obtain the discretely presented component units' separately issued financial statements.



NOTE 11 Postemployment Benefits other than Pensions (OPEB) Commitment and Prior Period Adjustment

PRIMARY GOVERNMENT

On July 1, 2017, the State of Wyoming implemented GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, which recognizes a long-term obligation for OPEB benefits. The accounting change adopted to conform to the provisions of GASB 75 has been applied retroactively by restating the beginning net position for the fiscal year ended June 30, 2018, by \$145.3M.

A. GENERAL

Plan description: Eligible employees of the State are provided with OPEB through the State of Wyoming Group Insurance Retiree Health Plan (Plan) – a cost-sharing multiple-employer defined benefit OPEB plan administered by the State of Wyoming Employee Group Insurance (EGI). Any employee of a participating employer is eligible for retiree coverage under the Plan at premium rates established by EGI, provided that:

- 1) The employee had coverage in effect under the Plan for at least one year just prior to retirement; and
- 2) The employee is eligible to receive a retirement benefit under the Wyoming Retirement System or TIAA CREF and either
 - a) Has attained age 50 with at least four years of service credit as an employee of one of the employing entities participating in the Plan; or
 - b) Has at least 20 years of service credit as an employee of one of the employing entities participating in the Plan.

Retirement eligibility varies under each system within the Wyoming Retirement System. The State of Wyoming Legislature has the authority to establish and amend the benefit terms of the plan. The Plan does not issue a separate report; however, additional Plan information can be obtained from the State of Wyoming's Employee Group Insurance at (307)777-6835.

Benefits provided: The Plan provides medical and prescription drug benefits for retirees and their dependents through payment of insurance premiums for life. Surviving spouses are allowed to continue coverage after the retiree's death provided they were covered at the time of death.

Funding Policy: EGI finances this program on a pay-as-you-go basis and has no assets held in trust. The State of Wyoming Legislature has the authority for establishing and amending the funding policy.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At June 30, 2018, the State reported a liability of \$294.5M for its proportionate share of the collective total OPEB liability. The collective total OPEB liability was measured as of June 30, 2017, and the total OPEB liability used to calculate the collective total OPEB liability was determined by an actuarial valuation as of June 30, 2018. The State's proportion of the collective total OPEB liability was based on a projection of the State's expected payments/contributions to the OPEB plan relative to the projected contributions of all participating employers, actuarially determined. The projection of the sharing of benefit-related costs is based on an established pattern of practice. At June 30, 2018, the State's proportion was 37.23386%.

For the year ended June 30, 2018, the State recognized OPEB expense of \$27.1M. At June 30, 2018, the State reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:



	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 13,722,279	\$ -
Changes of assumptions	-	(49,182,769)
	<u>\$ 13,722,279</u>	<u>\$ (49,182,769)</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in the State's OPEB expense as follows:

Year ended June 30,	2019	\$ (4,377,838)
	2020	(4,377,838)
	2021	(4,377,838)
	2022	(4,377,838)
	2023	(4,377,838)
	Thereafter	(13,571,299)
		<u>\$ (35,460,489)</u>

Actuarial assumptions

The total OPEB liability was determined by an actuarial valuation as of June 30, 2018, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Measurement Date	July 1, 2017 (based on July 1, 2017 census data).	
Inflation	2.50%	
Salary Increases	2.50% - 6.00%	
Mortality Rates	Pre-Termination:	RP-2006 Combined, 100% male, 88% female, generational projection using MP-2017.
	Post-Termination:	RP-2006 Combined, 100% male, 88% female, generational projection using MP-2017.
	Disabled:	RP-2006 Combined, 100% male, 100% female, generational projection using MP-2017.
Healthcare Cost Trend Rates	Non-Medicare:	4.50% - 7.60%
	Medicare:	4.50% - 8.10%
Participation Rate	65% will elect coverage and 30% will cover a spouse.	
Spouse Age Differential	Males are assumed to be 3 years older than females.	
Cost Method	Entry Age Normal. Under this method, the actuarial accrued liability is based on a prorated portion of the present value of all benefits earned to date over expected future working lifetime as defined by GASB. The proration is determined so that the cost with respect to service accrued from date of hire is recognized as a level percentage of pay over the year. The Normal Cost is equal to the prorated cost for the year of the valuation.	
Benefits Excluded	Benefits related to retiree dental and life insurance have been excluded from this valuation.	

The health care trend rate assumption was based on national average information from a variety of sources, including S&P Healthcare Economic Index, NHCE data plan renewal data and vendor Rx report with adjustments based on the provisions of the benefits offered by EGI. For the excise tax, the overall value of the benefit was compared to the excise tax threshold. The values of the benefits were assumed to increase with the valuation trend and the excise tax thresholds were assumed to increase by 2.5% per year. On a blended basis, the excise tax threshold is estimated to hit in 2029.

Significant assumptions are based on an experience study that covered a five-year period ending December 31, 2016. Significant assumptions varied within the various retirement Plans within Wyoming Retirement Systems.



Discount rate: The discount rate used to measure the total OPEB liability was 3.58%, which represents an increase from the discount rate of 2.85% utilized for the June 30, 2016 measurement date. The discount rate is based on the Bond Buyer General Obligation 20-Bond Municipal Bond Index.

Sensitivity of the State's proportionate share of the collective total OPEB liability to changes in the discount rate:

The table below presents the State's proportionate share of the collective total OPEB liability calculated using the discount rate of 3.58%, as well as what the State's proportionate share of the collective total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.58%) or 1-percentage-point higher (4.58%) than the current discount rate:

	1% Decrease (2.58%)	Current Discount Rate (3.58%)	1% Increase (4.58%)
Proportionate share of the collective total OPEB liability	\$ 358,732,927	\$ 294,516,700	\$ 245,111,079

Sensitivity of the State's proportionate share of the collective total OPEB liability to changes in the healthcare cost trend rates:

The table below presents the State's proportionate share of the collective total OPEB liability, as well as what the State's proportionate share of the collective total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Current Healthcare Cost Trend Rates	1% Increase
Non-Medicare	6.60%	7.60%	8.60%
Medicare	7.10%	8.10%	9.10%
Proportionate share of the collective total OPEB liability	\$ 247,839,528	\$ 294,516,700	\$ 357,640,097

DISCRETELY PRESENTED COMPONENT UNITS

All discretely presented component units, with the exception of Wyoming Pipeline Authority and Wyoming Lottery Corporation, participate in the post-employment benefit plan provided by EGI.

Additional disclosures for discretely presented component units on pension plan participation are included in their separately issued financial statements. See Note 1(A) on how to obtain the discretely presented component units' separately issued financial statements.



NOTE 12 Risk Management

PRIMARY GOVERNMENT

A. SELF INSURANCE FUNDS

The State maintains two self-insurance plans: the State Self Insurance Program and the State employee medical, life, and dental insurance programs. Each of these plans is reported as an internal service fund. Estimated claims liabilities do not include non-incremental claims adjustment expense. A brief description of each of the plans is provided below:

State Self Insurance Fund

Wyoming State Statute 1-41-103 created the State Self Insurance Fund to handle liability insurance claims brought against the State. The range of losses financed includes general liability, automobile liability, police liability, property, medical malpractice liability, and civil rights. In addition, this plan covers peace officers liability for the political subdivisions within Wyoming. For peace officers liability claims, the State and the University of Wyoming or local government employing the peace officer will pay for claims up to \$20K on a dollar for dollar matching basis. The self-insurance account shall maintain sufficient reserves for incurred but unpaid claims as well as incurred but unreported claims; losses are covered by a combination of appropriations from the State's general fund, Wyoming Department of Transportation, Game & Fish Commission, and by assessing other State agencies a deductible of up to \$2,500 per claim when the agency is determined to be liable for the loss. The estimated liability for claims against the State including incurred but not reported claims is approximately \$7.2M as of June 30, 2018. The claims liability estimate is based on an analysis of past, current, and future estimated loss experience, a review of pending claims, and an actuarial evaluation. Because actual claims liabilities depend on such factors as inflation, changes in legal doctrines and damage awards, the process used in computing claims liabilities may not result in an exact amount. Claims liabilities are evaluated periodically to take into consideration recently settled claims, the frequency of claims, and other economic and social factors. The above estimate is not discounted and includes all allocated loss adjustment expenses estimated necessary to properly settle the claim. The claims liability does not include unallocated loss adjustment expenses. There is no outstanding amount of claims for which annuity contracts have been purchased in the claimant's name as of June 30, 2018.

Group Insurance Fund

The State co-administers employee medical, life, and dental insurance plans with a third party administrator. The State self-insures medical costs and assumes all the risk for claims incurred by plan participants. Insurance providers solely administer the life insurance plan. The State does not retain any risk of loss under the life insurance plan, as the insurance provider of the plan assumes all the risk for claims incurred by the participants.

During the year ended June 30, 2018, the State contributed up to 85% a month for insurance premiums for each covered active employee towards these plans. Participants are responsible for paying premium charges in excess of this amount. As of June 30, 2018, the medical claims liability, including incurred but not reported claims, was approximately \$29.5M. A liability is recorded in the accompanying financial statements for the estimated claims liability. The claims liability estimate is based on an analysis of past, current, and future estimated loss experience, a review of pending claims, an actuarial evaluation. Because actual claims liabilities depend on such factors as inflation, changes in legal doctrines, and damage awards, the process used in computing claims liabilities may not result in an exact amount. Claims liabilities are evaluated periodically to take into consideration recently settled claims, the frequency of claims, and other economic and social factors. The above estimate is not discounted and includes all claims adjustment expenses estimated necessary to properly settle the claim. There is no outstanding amount of claims for which stop loss coverage has been utilized as of June 30, 2018. No significant reductions in insurance coverage were made in the last fiscal year.



The following is a reconciliation of the unpaid claims liability:

	State Self Insurance Fund		Group Insurance Fund	
	2017	2018	2017	2018
Claims Liability, at Beginning of Fiscal Year	\$ 4,225,844	\$ 4,620,020	\$ 32,520,958	\$ 34,324,383
Current Year Claims & Changes in Estimates	3,633,056	6,008,598	293,725,373	291,771,851
Claim Payments	(3,238,880)	(3,467,214)	(291,921,948)	(296,578,757)
Claim Liability, at End of Fiscal Year	\$ 4,620,020	\$ 7,161,404	\$ 34,324,383	\$ 29,517,477

B. INSURANCE ENTERPRISES AND PUBLIC ENTITY RISK POOLS

The State administers three insurance enterprises: the Workers' Compensation Insurance Program, the Wyoming Health Insurance Pool, and the Mine Subsidence Insurance Program which are reported in enterprise funds. None of these funds have acquisition costs, therefore, no cost is amortized for the period. Unpaid claims and claim adjustment expenses are estimated based on the ultimate cost of settling the claim, including the effects of inflation and other social and economic factors. These funds use the accrual basis of accounting. The insurance enterprises do not consider anticipated investment income in determining if a premium deficiency exists. A brief description of the insurance enterprises and the pool are provided below:

Workers' Compensation Insurance Fund

Wyoming State Statute 27-14-101-806 created the Wyoming Workers' Compensation Act (Act). This Act requires all employers engaged in extra hazardous employment to obtain liability coverage for the payment of benefits to employees for job related injuries and diseases through the Workers' Compensation Insurance Fund. Eligible employers complying with the provisions of the Act are generally protected from suit by employees. Employers not required by the Act to participate in this program may elect to do so at their option. As of June 30, 2018, there were 17,470 employers insured under this Act.

The fund is used to account for the State's Workers' Compensation Program that provides time-loss, medical, and disability payments to qualifying individuals sustaining work-related injuries, or death benefits to dependent families if the worker were to die from such injuries. To fund these benefits, the State charges employers' monthly premiums based on rates it establishes for each employment classification, the employer's experience rating, and the total payroll for covered employees in each particular classification. The Act requires that rates be established at a level to maintain an actuarially sound insurance program. The State maintains funding of the workers' compensation liabilities through annual premium rate adjustments.

An actuarial study has estimated the liabilities and the ultimate cost of settling claims that have been reported but not settled and of claims that have been incurred but not reported. Because actual claims costs depend on such complex factors as inflation, changes in doctrines of legal liabilities, claims adjudication, and judgments, the process used in computing claims liabilities does not necessarily result in an exact amount. Claims liabilities are re-computed periodically using a variety of actuarial and statistical techniques to produce current estimates that reflect recent settlements, claim frequency, and other economic, legal and social factors.

A provision for inflation in the calculation of estimated future claims costs is implicit in the calculation because reliance is placed both on actual historical data that reflect past inflation and on other factors that are considered to be appropriate modifiers of past experience. The Department of Workforce Services uses an undiscounted Workers' Compensation Insurance Fund balance when determining industry base rates for employer premiums. For consistency between the Department of Workforce Service's Workers' Compensation Insurance Fund balance used for rate setting purposes and Workers' Compensation Insurance Fund balances shown in the CAFR, the Workers' Compensation Insurance Fund balance is shown at an undiscounted value. At June 30, 2018, approximately \$2.0B of claims and adjustment expenses have been accrued. The State does not use reinsurance agreements; therefore, the State retains full liability as the direct insurer.



Wyoming Health Insurance Fund

This fund is comprised of two programs, as follows:

Wyoming Health Insurance Pool (WHIP)

Wyoming State Statute 26-43 created the Wyoming Health Insurance Pool (Pool) for the purpose of providing health insurance for State residents. Qualifying State residents who are denied insurance by private carriers or leave coverage because of excessively high premiums or restrictive coverage may join the Pool. The Pool began providing health insurance coverage to participants on January 1, 1991. Under Wyoming State Statute, the Pool will terminate June 30, 2020. The State co-administers the Pool along with a third party insurance provider, Blue Cross Blue Shield of Wyoming; however, the Pool retains all risk of loss for claims filed by Pool participants. As of June 30, 2018, 870 residents were covered under the Pool. A copy of the Pool's financial report may be obtained by contacting Blue Cross Blue Shield of Wyoming in writing at 4000 House Avenue, Cheyenne, Wyoming 82001.

The Pool's liability exposure per participant is a maximum lifetime benefit of \$750K for one Plan and \$1.0M for an alternate Plan. Premiums are collected from Pool participants to pay Pool expenses; however, if such premiums are insufficient to meet expenditures, the State has the authority to assess all carriers who write health insurance policies in the State to cover Pool deficits.

The estimated liability for unpaid claims and loss adjustment expense is based on data developed by the Pool's third-party administrator. Since the Pool has limited historical experience of its own, industry experience is also considered in determining the estimated liability. The liability includes estimates of the costs to settle individual claims that have been reported, plus a provision for losses incurred but not yet reported. The undiscounted liability for unpaid claims and claim adjustment expenses is \$450K at June 30, 2018.

Wyoming Small Employer Health Reinsurance Program (WSEHRP)

Wyoming State Statute 26-19-301, et. seq. created the Wyoming Small Employer Health Insurance Availability Act (the Act). The purposes of the Act are to 1) promote the availability of accident and health insurance coverage to small employers, 2) to provide reinsurance as a mechanism to fairly share risk, and 3) to improve the efficiency and fairness of the small employer group accident and health insurance marketplace.

The WSEHRP (the Program) is created under Wyoming State Statute 26-19-307. The program is funded by reinsurance premiums paid by participating carriers and assessments against all authorized insurers who pay premium taxes to the State of Wyoming. Each year the Program's net earnings are determined. If net earnings are negative (i.e. the Program has operated at a loss), the loss is recovered by assessments against all authorized insurers. An independent board determines each authorized insurer's assessment in accordance with statutory provisions. As of June 30, 2018, the Program is reinsuring 0 lives covered under 0 standard individual plans due to the suspension of the Program. A copy of the Pool's financial report may be obtained by contacting the Wyoming Department of Insurance at 106 E. 6th Avenue, Cheyenne, Wyoming 82001.

The estimated liability for unpaid claims and loss adjustment expense is based on data maintained by the Program's reinsurance intermediary manager, Pool Administrators, Inc., Wethersfield, CT. The Program's claim loss reserve is made up of two amounts, one being claims payable and the other being claims incurred but not reported (IBNR). Claims payable are claims that have been submitted by carriers to the administrator for reimbursement but, as of the date of the financial statements, have not been paid. Claims incurred but not reported are estimated claims, based on the past experience of the Program, that have been incurred by the carriers participating in the Program that have not yet been submitted to the administrator for reimbursement. The basis for this estimate is a loss ratio applied to current earned premium. The Program is currently estimating incurred claims at a rate of 600% of premium. As of December 31, 2017, the claims payable balance was \$300K and the IBNR was estimated at \$0 for a total loss reserve balance of \$300K. As of June 30, 2018, the claims payable balance was \$0 and the IBNR was estimated at \$240K for a total loss reserve balance of \$240K.

In January of 2016, the WYSEHRP Board of Directors voted to suspend the Program but continues to maintain an active Board should a future need for the Program arise. It was determined that no new individuals could be ceded to the Program after March 31, 2016 and that disenrollment of existing members would occur upon their anniversary date. This resulted in the Program no longer having any participants as of April 1, 2017. The claims run-out period was shortened so that all financial transactions are able to be completed by December 31, 2018.



Once the final audit takes place in early 2019, any remaining funds held by the Program will revert to the State of Wyoming.

Subsidence Insurance

Wyoming State Statute 35-11-13 requires the Department of Environmental Quality (DEQ) to administer an insurance program to cover mine subsidence loss to specified structures in the State. The Wyoming Mine Subsidence Insurance Program provides insurance to any individual whose home or business exists, over or near, any underground mine in the State. On October 29, 1986, the DEQ received a funding grant from the Federal Department of Interior's Office of Surface Mining to assist with administrative and claim costs. A grouting program was initiated in Rock Springs in 1986. A cement type of material is used to fill those abandoned mines subject to the greatest risk of subsidence. As of June 30, 2018, there were 226 policyholders with in-force premiums. The insured value of these policies is \$30.6M. There were no unresolved or pending claims as of June 30, 2018. This program had an actuarial valuation performed in 2017 that is used to determine that premiums charged to participants are sufficient to meet anticipated claim expense. This evaluation concluded that current premium rates are more than adequate to cover expected claims and expenses of the program.

The following table summarizes current period activity for the State's insurance enterprise funds:

	Workers' Compensation Insurance Fund		Wyoming Health Insurance Fund	
	2017	2018	2017	2018
Claims Liability at Beginning of Fiscal Year	\$ 1,823,500,534	\$ 1,903,623,597	\$ 3,165,792	\$ 2,238,011
Incurring Claims & Claim Adjustment Expenses:				
Provisions for Insured Events of the Current Year	207,669,404	242,301,305	3,470,999	3,238,613
Increase in Provision for Insured Events of Prior Years	53,947,000	(5,108,000)	(209,491)	(1,884,644)
Total Incurred Claims & Claim Adjustments Expense	261,616,404	237,193,305	3,261,508	1,353,969
Claims & Claim Adjustment Expenses Attributable to Insured Events of Current Year	(41,512,511)	(40,551,412)	(1,396,671)	(2,184,840)
Claims & Claim Adjustment Expenses Attributable to Insured Events of Prior Year	(139,980,830)	(138,534,262)	(2,792,618)	(717,566)
Total Payments	(181,493,341)	(179,085,674)	(4,189,289)	(2,902,406)
Total Unpaid Claims & Claim Adjustment Expenses at End of Fiscal Year	\$ 1,903,623,597	\$ 1,961,731,228	\$ 2,238,011	\$ 689,574



NOTE 13 Governmental Fund Balances

PRIMARY GOVERNMENT

A. GOVERNMENTAL FUND BALANCES

The State's governmental fund balances are reported according to the constraints that control how amounts can be spent. Classifications include nonspendable, restricted, committed, assigned and unassigned, which are further described in Note 1(E)(12).

Below is a presentation of the fund balance classifications for the governmental funds:

Fund Balances	General Fund	Foundation Program Fund	Common School Land Fund	Permanent Mineral Trust Fund	Nonmajor Governmental Funds	Totals
Nonspendable						
Corpus	\$ -	\$ -	\$ 4,054,651,130	\$ 7,774,686,322	\$ 704,378,315	\$ 12,533,715,767
Loans Receivable	62,993,966	-	-	-	-	62,993,966
Prepays	44,547	-	-	-	-	44,547
Inventory	4,383,461	-	-	-	362,441	4,745,902
Total Nonspendable	\$ 67,421,974	\$ -	\$ 4,054,651,130	\$ 7,774,686,322	\$ 704,740,756	\$ 12,601,500,182
Restricted						
Cultural Resources	-	-	-	-	14,645,837	14,645,837
Wildlife Trust	-	-	-	-	130,277,429	130,277,429
Permanent Land Resources	-	-	-	-	123,208,075	123,208,075
Health	-	-	-	-	191,077,907	191,077,907
Local Government	-	-	-	-	555,670,296	555,670,296
Other	-	-	-	-	94,598,668	94,598,668
Education	-	322,712,053	-	-	10,715,381	333,427,434
Environment	-	-	-	-	5,204,948	5,204,948
Debt Service	-	-	-	-	3,289,153	3,289,153
Total Restricted	\$ -	\$ 322,712,053	\$ -	\$ -	\$ 1,128,687,694	\$ 1,451,399,747
Committed						
Boards and Commissions	-	-	-	-	63,320,358	63,320,358
Investment Manager Fees	28,044,170	-	-	-	-	28,044,170
Higher Education Endowment	1,930,014	-	-	-	-	1,930,014
Hathaway Scholarship	30,661,829	-	-	-	-	30,661,829
School Construction	-	-	-	-	164,620,864	164,620,864
Retirees Health Insurance	-	-	-	-	25,910,836	25,910,836
Major Maintenance	39,697,595	-	-	-	-	39,697,595
Workforce Services	-	-	-	-	7,532,320	7,532,320
Municipal Solid Waste Project	25,107,670	-	-	-	-	25,107,670
Local Government	-	-	-	-	33,102,924	33,102,924
Landfill Recovery/Environment	24,036,125	-	-	-	83,491,905	107,528,030
Gillette Madison Project	18,668,875	-	-	-	-	18,668,875
Game and Fish Resources	-	-	-	-	69,926,966	69,926,966
Water Resources	-	-	-	-	405,402,434	405,402,434
Social Services	215,306	-	-	-	-	215,306
Health Services	5,875,662	-	-	-	-	5,875,662
Capital Outlay	-	-	-	-	241,468,776	241,468,776
Special Projects	31,498,504	-	-	-	121,503,578	153,002,082
Total Committed	\$ 205,735,750	\$ -	\$ -	\$ -	\$ 1,216,280,961	\$ 1,422,016,711
Assigned						
Business	1,115,486	-	-	-	-	1,115,486
Education	23,111,349	-	-	-	-	23,111,349
Government Operations	50,891,170	-	-	-	-	50,891,170
Health Services	33,325,137	-	-	-	-	33,325,137
Local Government	120,150,461	-	-	-	-	120,150,461
Law, Safety and Justice	15,429,582	-	-	-	-	15,429,582
Employment	10,943,854	-	-	-	-	10,943,854
Social Services	8,858,812	-	-	-	-	8,858,812
Total Assigned	\$ 263,825,851	\$ -	\$ -	\$ -	\$ -	\$ 263,825,851
Unassigned	\$ 2,647,489,679	\$ -	\$ -	\$ -	\$ -	\$ 2,647,489,679
Total Fund Equity	\$ 3,184,473,254	\$ 322,712,053	\$ 4,054,651,130	\$ 7,774,686,322	\$ 3,049,709,411	\$ 18,386,232,170



B. STABILIZATION FUND (RAINY DAY FUND)

GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, states a government may set aside amounts for use in emergency situations or when revenue shortfalls or budgetary imbalances arise. Those amounts are subject to controls that dictate the circumstances under which they can be spent. Governments may have formal arrangements to maintain amounts for budget or revenue stabilization, working capital needs, contingencies or emergencies, and other titled purposes. The authority to set aside those amounts generally comes from statute, ordinance, resolution, charter, or constitution.

For purposes of reporting fund balance, stabilization is considered a specific purpose as defined in GASB 54 and should be reported as restricted or committed if they meet the above criteria. Because the State does not have a formal stabilization arrangement, the fund balance of the State's Rainy Day Fund, the Legislative Stabilization Reserve Account (LSRA), is presented in the General Fund as unassigned fund balance.

The balance of the LSRA at June 30, 2018 was \$1.6B.



Note 14 Commitments and Contingencies

PRIMARY GOVERNMENT

A. FEDERAL GRANTS

Grant monies received and disbursed by the State are for specific purposes and are subject to audit by the grantor agency. Such audits may result in requests for reimbursement due to disallowed expenditures. Based upon prior experience and current knowledge, the State does not believe that such disallowances, if any, would have a material effect on the financial position or results of operations of the State.

B. CONSTRUCTION COMMITMENTS

As of June 30, 2018, the State has signed agreements for contracts/obligated amounts—totaling approximately \$895.2M with school districts throughout the State that commit the State to provide funding for school district capital construction projects. As of June 30, 2018, approximately \$63.4M was unexpended under these agreements.

As of June 30, 2018, there were 62 uncompleted projects. The remaining commitment to complete these projects totaled approximately \$260.9M. The completion costs will be financed by a combination of State appropriations and federal grants. The following table shows these construction projects summarized by agency level:

Agency	Appropriation Amount	Expended Amount	Remaining Encumbrance	Remaining Balance to Obligate
Department of Administration & Information Construction Projects	\$ 386,915,291	\$ 173,123,303	\$ 193,798,764	\$ 19,993,224
Military Department Construction Projects	64,666,668	32,057,236	29,514,047	3,095,385
Department of Parks and Cultural Resources Construction Projects	1,887,118	556,862	1,195,872	134,384
Department of Game and Fish Construction Projects	33,160,982	24,421,531	6,638,110	2,101,341
Department of Corrections Construction Projects	9,856,508	6,973,976	2,878,154	4,378
Governor's Office Construction Project	15,000,000	13,490,117	-	1,509,883
	<u>\$ 511,486,567</u>	<u>\$ 250,623,025</u>	<u>\$ 234,024,947</u>	<u>\$ 26,838,595</u>

C. WYOMING STATE PENITENTIARY

The Wyoming State Penitentiary in Rawlins has numerous structural issues. Lawmakers are putting short-term and long-term plans in place to correct the issues. Based on a study commissioned by the Task Force on State Penal Facilities, the most conservative estimate to repair the facility is thought to be approximately \$87.0M, including contingencies and escalation costs. Over the course of the last few legislative sessions, the legislature has appropriated \$8.2M for the facility. As of June 30, 2018, \$7.6M has been spent on repairs. In addition, the Governor has recommended a contingency of \$15.0M to come from the Legislative Stabilization Reserve Account as an emergency measure. To date nothing has been spent from this contingency. This contingency amount represents the cost to move prisoners and house them elsewhere for one year. The Facility was originally capitalized at approximately \$69.2M when placed into service in fiscal year 2002 and currently has a net book value of approximately \$17.5M.

D. INVESTMENT COMMITMENTS

The State has committed to provide funding to certain private equity and real estate investments. As of June 30, 2018 the State's total commitment amount is \$1.0B. The State had invested \$643.4M in these investments at June 30, 2018.

**E. ENCUMBRANCES**

The State of Wyoming utilizes encumbrance accounting to identify fund obligations.

The table below shows encumbrances, \$500K or greater, in total by major and non-major fund in aggregate of the governmental funds as of the fiscal year ended June 30, 2018.

Governmental Funds	Encumbrances
General Fund	\$ 172,830,432
Foundation Program Fund	11,778,284
Nonmajor Governmental Funds	407,978,609

F. CONTINGENCIES

Under the School District Bond Guarantee Program, the Wyoming State Loan and Investment Board approved the guarantee of approximately \$3.4M of bonds by the State through the year ended June 30, 2018. The State approved the following bonds as of June 30, 2018:

School Districts Approved	Issued Date	Issued Amount	Outstanding Bond	
			Principle	
Fremont County School District #1	May 24, 2012	\$ 3,450,000	\$	810,000

Wyoming State Statute 9-4-701(j) authorizes \$300M of the Common School Land Permanent Land Fund to be pledged for repayment of the guaranteed bonds in the event of a district's default under the School District Bond Guarantee Program. Of this \$300M cap, \$299M is still available. This guarantee program only applies to refunding issues for bonds issued by school districts on or before November 1, 2001 and no longer applies to original issues after this date.

The State is also a party to various legal proceedings arising in the normal course of business. The State believes that the outcome of these matters will not have a material adverse impact on the State's financial position or results of operations.

DISCRETELY PRESENTED COMPONENT UNITS**University of Wyoming**

The University is currently involved in various claims and pending legal actions related to matters arising from the ordinary conduct of business. The University administration believes the ultimate disposition of the actions will not have a material effect on the financial statements of the University.

The University is currently participating in numerous grants from various departments and agencies of the federal and state governments. The expenditures of grant proceeds must be for allowable and eligible purposes. Single audits and audits by the granting department or agency may result in requests for reimbursement of unused grant proceeds or disallowed expenditures. Upon notification of final approval by the granting department or agency, the grants are considered closed.

Wyoming Business Council

The Business Council has contracted and/or committed funds for various projects, services or other items arising in the normal course of operations. The amounts remaining to complete these commitments totaled \$31.3M as of June 30, 2018. These commitments will be funded by a combination of restricted net position, State appropriations and Federal revenues.



Wyoming Infrastructure Authority

The Wyoming Infrastructure Authority has contracted and committed funds appropriated by the State for the planning and construction of the Wyoming Integrated Test Center (the "ITC") with an aggregate cost of approximately \$15 million. The State is the sole owner of all portions of the ITC that are constructed with the use of State and matching funds. This includes improvements, equipment, and fixtures purchased or constructed that are built solely to accommodate the ITC. The State has designated the Authority as the managing entity for the ITC. Expenses incurred by the Authority are requested from the State on a reimbursement basis. The construction of the ITC is substantially complete, although expenses will continue to be incurred as the facility is prepared for tenants. The cash balance held by the Authority and restricted for future ITC-related expenses was \$2.6M as of June 30, 2018.



Note 15 Subsequent Events

Sales Tax Distributions Repayment

During fiscal year 2018, an audit conducted by the Wyoming Department of Audit found a sales tax reporting error by a vendor. The vendor had erroneously reported, 2013 to 2018, the sales tax was due to Natrona County when the actual recipient should have been Sweetwater County. The Department of Revenue made a large negative \$2.3M adjustment to sales tax distributions during July 2018 normal distributions, payable to Natrona County to correct overpayments that were previously paid. This resulted in an unfavorable impact to Natrona County along with its cities and towns. Subsequent to year end, the State agreed to return the amount of the adjustment and allow quarterly payments to be made over the course of a 5-year period beginning in fiscal year 2019.





REQUIRED SUPPLEMENTARY INFORMATION



BUDGETARY COMPARISON SCHEDULE

GENERAL FUND



Schedule of Revenues & Expenditures (Budget & Actual)

General Fund
For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Sales & Use	\$ 1,012,820,000	\$ (38,324,286)	\$ 974,495,714	\$ 927,000,042	\$ -	\$ 927,000,042	\$ (47,495,672)
Mineral Severance	347,400,000	(10,387,758)	337,012,242	353,745,310	-	353,745,310	16,733,068
Other Taxes	73,226,127	6,139,038	79,365,165	72,628,382	-	72,628,382	(6,736,783)
Licenses & Permits	6,714,342	5,617,190	12,331,532	29,354,618	-	29,354,618	17,023,086
Fines & Forfeitures	22,841,755	(13,958,080)	8,883,675	5,351,734	-	5,351,734	(3,531,941)
Use of Property	5,463,863	5,648,606	11,112,469	17,368,748	-	17,368,748	6,256,279
Federal Mineral Royalties	-	-	-	124,284,999	-	124,284,999	124,284,999
Interest Income	147,510,000	20,790,911	168,300,911	167,650,843	-	167,650,843	(650,068)
Interest From Other Funds	343,000,000	131,990,001	474,990,001	589,977,687	-	589,977,687	114,987,686
Charges for Sales and Services	16,771,283	175,961,195	192,732,478	126,777,289	-	126,777,289	(65,955,189)
Revenue from Others	65,667,566	72,422,308	138,089,874	97,329,540	-	97,329,540	(40,760,334)
Transfers	50,243,901	76,813,379	127,057,280	912,850,871	-	912,850,871	785,793,591
Federal	1,436,540,266	197,382,494	1,633,922,760	1,321,868,226	-	1,321,868,226	(312,054,534)
Miscellaneous	1,400	-	1,400	169,904	-	169,904	168,504
TOTAL REVENUES	3,528,200,503	630,094,998	4,158,295,501	4,746,358,193	-	4,746,358,193	588,062,692
EXPENDITURES							
2017-2018 Appropriations							
Governor's Office							
Administration	7,495,822	(704,505)	6,791,317	5,739,207	58,668	5,797,875	993,442
Tribal Liaison	190,000	80,000	270,000	105,191	666	105,857	164,143
Commission on Uniform Laws	66,277	1,009	67,286	67,287	-	67,287	(1)
Special Contingent	310,275	7,149,554	7,459,829	970,478	-	970,478	6,489,351
Clean Coal Technology	23,375	(2,000)	21,375	-	-	-	21,375
Homeland Security	24,323,004	4,500,649	28,823,653	14,200,925	202,702	14,403,627	14,420,026
Natural Resource Policy	1,000,000	-	1,000,000	1,000,000	-	1,000,000	-
Endangered Species Admin	1,335,485	(108,705)	1,226,780	555,655	664,462	1,220,117	6,663
DUI Coordinator	-	129,876	129,876	-	-	-	129,876
Baseline Scientific Assessment	467,500	(100,000)	367,500	-	212,667	212,667	154,833
Value Added Energy-Industrial Plan	-	16,414,464	16,414,464	9,033,312	-	9,033,312	7,381,152
Secretary of State							
Administration	8,606,630	(23,350)	8,583,280	7,198,657	903,952	8,102,609	480,671
Administration	-	5,000	5,000	-	-	-	5,000
State Funds - Hava	-	64,302	64,302	-	-	-	64,302
State Auditor							
Administration	16,899,328	(161,085)	16,738,243	16,025,246	172,238	16,197,484	540,759
Section 300 Transfers	-	9,123,404	9,123,404	9,123,404	-	9,123,404	-
Incidental Expenses	-	24,950	24,950	21,907	-	21,907	3,043
GF License Revenue Recoupment	1,797,625	(146,000)	1,651,625	1,651,625	-	1,651,625	-
Brucellosis Testing	-	331,600	331,600	8,950	-	8,950	322,650
Retiree Health Insurance	-	3,348,500	3,348,500	3,348,500	-	3,348,500	-
A&I CIP GF Transfer	-	1,486,526	1,486,526	1,486,526	-	1,486,526	-
Major Maintenance CIP	-	28,514,816	28,514,816	28,514,816	-	28,514,816	-
Budget Bill	-	766,450	766,450	-	-	-	766,450
Other Bills/Legislation	-	88,479,849	88,479,849	88,479,849	-	88,479,849	-
State Treasurer							
Operations	4,564,127	(325,929)	4,238,198	2,302,248	1,156,930	3,459,178	779,020
Veterans Tax Exemption	10,700,437	265,982	10,966,419	10,966,419	-	10,966,419	-
Indian Motor Vehicle Exemption	698,529	(42,065)	656,464	618,973	-	618,973	37,491
CC Endowments	-	19,500,000	19,500,000	9,021,500	10,478,500	19,500,000	-
Endowment	-	100,000	100,000	-	-	-	100,000
Administration & Information							
Director's Office	5,208,198	(217,954)	4,990,244	4,558,738	10,559	4,569,297	420,947
Professional Licensing Boards	-	20,000	20,000	19,998	-	19,998	2
Budget Division	2,322,060	70,500	2,392,560	2,268,514	112,753	2,381,267	11,293
General Services	30,238,685	23,339,991	53,578,676	51,061,693	1,181,689	52,243,382	1,335,294
Construction Management Division	25,972,466	(25,972,466)	-	(1)	-	(1)	1
Human Resources Division	3,387,756	(17,538)	3,370,218	3,177,515	20,236	3,197,751	172,467
Economic Analysis	1,287,680	(30,223)	1,257,457	1,223,435	11,148	1,234,583	22,874
State Library	5,754,792	619,355	6,374,147	6,195,990	5,759	6,201,749	172,398
Adjutant General							
Military Dept Operations	12,048,865	(1,626,006)	10,422,859	9,697,910	506,680	10,204,590	218,269
Air National Guard	13,384,222	(13,935)	13,370,287	11,741,018	19,019	11,760,037	1,610,250
Army National Guard	35,484,586	(1,447)	35,483,139	32,083,588	2,851,305	34,934,893	548,246
Veteran's Services	3,042,285	34,695	3,076,980	2,749,475	117,411	2,866,886	210,094
Oregon Trail Vets Cemetery	617,757	(201,651)	416,106	395,317	1,500	396,817	19,289
Military Support to Civilian Auth	118,490	(50,000)	68,490	61,422	-	61,422	7,068
Civil Air Patrol	245,717	(10,000)	235,717	186,994	20,000	206,994	28,723
Public Defender							
Public Defenders Statewide	21,763,884	80,411	21,844,295	20,741,377	796,103	21,537,480	306,815
Guardian Ad Litem Program	5,245,075	(31,427)	5,213,648	4,829,420	292,303	5,121,723	91,925
John R. Justice Grant Program	-	92,270	92,270	56,260	-	56,260	36,010
Court Ordered Capital Case	1,250,000	(122,002)	1,127,998	165,926	-	165,926	962,072



Schedule of Revenues & Expenditures (Budget & Actual)

General Fund
For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
Wyoming Pipeline Authority							
Administration	\$ 1,088,315	\$ (92,692)	\$ 995,623	\$ 995,623	\$ -	\$ 995,623	\$ -
Agriculture							
Administration Division	2,860,857	492,415	3,353,272	2,513,465	554,445	3,067,910	285,362
Ag Education & Information	48,051	66,634	114,685	90,829	7,875	98,704	15,981
Consumer Protection	13,841,598	2,115,960	15,957,558	13,014,168	1,280,813	14,294,981	1,662,577
Natural Resources	5,091,686	(184,360)	4,907,326	4,224,747	534,803	4,759,550	147,776
Pesticide Registration	823,671	(50,000)	773,671	773,671	-	773,671	-
State Fair	3,962,126	172,418	4,134,544	3,555,441	113,302	3,668,743	465,801
Predator Management	5,479,906	(864,787)	4,615,119	4,563,999	4,086	4,568,085	47,034
Department of Revenue							
Administration	4,293,551	(500,979)	3,792,572	3,542,006	-	3,542,006	250,566
Revenue Division	9,532,641	(668,365)	8,864,276	8,444,903	88,751	8,533,654	330,622
Valuation Division	5,376,466	(843,386)	4,533,080	4,275,225	59,875	4,335,100	197,980
Attorney General							
Law Office	23,256,295	895,221	24,151,516	21,755,715	523,960	22,279,675	1,871,841
Criminal Investigations	34,249,101	1,680,737	35,929,838	29,518,060	2,796,921	32,314,981	3,614,857
Law Enforcement Academy	6,002,939	(23,092)	5,979,847	5,633,437	107,939	5,741,376	238,471
Peace Officers Stds & Trng	703,957	(91,837)	612,120	495,277	925	496,202	115,918
Medical Review Panel	627,013	(227,794)	399,219	310,661	538	311,199	88,020
Victim Services Division	8,776,627	(1,097,979)	7,678,648	6,973,653	652,866	7,626,519	52,129
Governor Council on Dev Disability	1,874,247	(458,312)	1,415,935	940,022	151,021	1,091,043	324,892
Department of Environmental Quality							
Administration	8,148,594	(527,603)	7,620,991	5,110,566	1,543,527	6,654,093	966,898
Air Quality	7,910,535	2,019,481	9,930,016	6,699,535	1,266,980	7,966,515	1,963,501
Water Quality	22,515,897	(382,885)	22,133,012	15,433,561	2,101,401	17,534,962	4,598,050
Land Quality	10,527,280	(919,660)	9,607,620	8,480,576	205,234	8,685,810	921,810
Industrial Siting	669,727	(61,091)	608,636	532,342	4,385	536,727	71,909
Solid Waste Management	9,900,542	4,399,534	14,300,076	7,473,059	1,329,212	8,802,271	5,497,805
Uranium NRC Agreement	1,907,785	(136,051)	1,771,734	1,050,016	16,944	1,066,960	704,774
Department of Audit							
Administration	1,151,896	(22,603)	1,129,293	999,184	1,415	1,000,599	128,694
Public Funds	5,786,721	(382,532)	5,404,189	5,204,160	30,663	5,234,823	169,366
Mineral	8,459,255	(445,001)	8,014,254	7,468,009	29,811	7,497,820	516,434
Excise	4,190,783	(575,337)	3,615,446	3,349,886	7,488	3,357,374	258,072
Parks & Cultural Resources							
Administration & Support	3,400,816	(299,090)	3,101,726	3,025,563	69,924	3,095,487	6,239
Cultural Resources	16,473,213	20,384	16,493,597	13,165,314	344,635	13,509,949	2,983,648
State Parks & Historic	23,711,902	(373,528)	23,338,374	20,570,159	1,862,590	22,432,749	905,625
SPCR Special Projects	-	5,000	5,000	5,001	-	5,001	(1)
State Construction Department							
Construction Management Division	-	2,411,066	2,411,066	2,174,270	20,886	2,195,156	215,910
Academic Space Improvements-Riverton	-	17,030,000	17,030,000	116,740	1,276,796	1,393,536	15,636,464
Yellowstone Academy/WF Training Building	-	6,500,000	6,500,000	1,535,491	4,929,509	6,465,000	35,000
LCCC Student Center Level II	-	5,000,000	5,000,000	-	-	-	5,000,000
Community College Major Maintenance	-	13,831,855	13,831,855	13,818,111	13,746	13,831,857	(2)
Wyoming Infrastructure Authority							
Administration	1,516,475	(129,230)	1,387,245	1,387,245	-	1,387,245	-
Midwifery Board							
Midwifery Board Admin	17,092	(17,092)	-	-	-	-	-
State Engineer							
Administration	2,285,672	(127,142)	2,158,530	1,796,130	158,312	1,954,442	204,088
Ground Water Division	3,583,710	(307,422)	3,276,288	3,032,114	25,916	3,058,030	218,258
Surface Water & Eng Div	3,105,587	(595,966)	2,509,621	2,501,272	2,396	2,503,668	5,953
Board of Control Div	13,123,960	(7,188,411)	5,935,549	5,931,939	3,083	5,935,022	527
Support Services Div	2,567,036	(242,860)	2,324,176	2,134,528	33,460	2,167,988	156,188
Interstate Streams Div	1,741,792	(522,741)	1,219,051	1,084,596	38,468	1,123,064	95,987
North Platte Settlement	1,460,715	(89,075)	1,371,640	1,349,557	15,262	1,364,819	6,821
Wildlife & Natural Resources							
Wildlife-Natural Resource	657,947	(657,947)	-	-	-	-	-
Game & Fish							
Aquatic Invasive Species	2,641,902	(792,760)	1,849,142	1,267,351	40,934	1,308,285	540,857
Vet Services Program	3,699,844	(1,870,126)	1,829,718	1,757,837	1,000	1,758,837	70,881
Sage Grouse Plan & Protect	1,845,011	(926,518)	918,493	777,424	124,782	902,206	16,287
Wolf Management Claims	1,414,325	(1,161,603)	252,722	250,144	-	250,144	2,578
Comp Wildlife Conserv Strategy	2,223,747	(1,169,279)	1,054,468	1,046,876	5,855	1,052,731	1,737
Fire Prevention							
Administration	1,105,341	(11,486)	1,093,855	758,565	244,424	1,002,989	90,866
Fire Prevention	1,941,483	(50,241)	1,891,242	1,856,554	2,300	1,858,854	32,388
Electrical Safety	1,991,920	(355,762)	1,636,158	1,435,658	-	1,435,658	200,500
Training	1,540,006	(32,382)	1,507,624	1,342,219	-	1,342,219	165,405
Fire Academy	476,761	(8,025)	468,736	450,455	-	450,455	18,281
Law Enforcement Grant	-	167,312	167,312	50,786	-	50,786	116,526
Geological Survey							
Geologic Program	5,067,927	(491,079)	4,576,848	4,107,437	12,031	4,119,468	457,380
Federal Cooperative Programs	-	455,834	455,834	313,616	10	313,626	142,208
Non-Federal Funds	-	67,430	67,430	47,181	13,963	61,144	6,286
Insurance Department							
WY Health Ins Pool	4,909,503	(460,800)	4,448,703	1,780,969	1,014,937	2,795,906	1,652,797
Senior Health Ins Information	-	371,805	371,805	340,630	31,173	371,803	2
Department of Transportation							
WYOLink	2,112,036	(1,140,500)	971,536	971,536	-	971,536	-
Aeronautics	13,025,256	(7,036,706)	5,988,550	5,988,550	-	5,988,550	-
GF Appropriation to Comm	5,678,151	(454,252)	5,223,899	5,223,899	-	5,223,899	-
Department of Health							
Directors Office	12,990,436	116,877	13,107,313	10,619,011	370,909	10,989,920	2,117,393
Health Care Financing	1,429,078,098	12,554,925	1,441,633,023	1,387,624,525	20,116,378	1,407,740,903	33,892,120
Public Health	126,947,716	(4,623,992)	122,323,724	107,309,879	5,363,902	112,673,781	9,649,943
Behavioral Health	329,924,687	(21,958,886)	307,965,801	288,753,207	4,636,349	293,389,556	14,576,245
Division on Aging	57,060,255	(7,112,030)	49,948,225	46,849,518	1,835,399	48,684,917	1,263,308

(Continued)



Schedule of Revenues & Expenditures (Budget & Actual)

General Fund
For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
Department of Family Service							
Energy Assistance & Weatherization	\$ 14,493,073	\$ 2,966,835	\$ 17,459,908	\$ 16,448,942	\$ 922,554	\$ 17,371,496	\$ 88,412
Institutions	30,645,742	(1,204,688)	29,441,054	28,129,174	49,394	28,178,568	1,262,486
Services	220,115,260	16,625,976	236,741,236	210,763,633	7,851,363	218,614,996	18,126,240
Livestock Board							
Administration	1,700,966	16,348	1,717,314	1,336,629	48,903	1,385,532	331,782
Animal Health	1,783,316	(191,154)	1,592,162	1,530,553	30,451	1,561,004	31,158
Brucellosis Funding	1,363,228	171,253	1,534,481	1,202,019	138,711	1,340,730	193,751
Homeland Security Grant	-	53,564	53,564	53,534	-	53,534	30
Estrays	48,050	(5,000)	43,050	14,855	13,397	28,252	14,798
Brand Inspection	3,279,663	(1,144,315)	2,135,348	2,135,329	-	2,135,329	19
Department of Workforce Services							
Administration & Support	44,063,671	3,188,784	47,252,455	34,239,788	5,526,770	39,766,558	7,485,897
Vocational Rehabilitation	34,947,647	425,111	35,372,758	28,859,110	4,380,878	33,239,988	2,132,770
Unemployment & Statistics	27,180,962	49,599,154	76,780,116	73,998,906	875,291	74,874,197	1,905,919
Division of Labor Standards	2,514,084	(41,999)	2,472,085	2,360,475	97,916	2,458,391	13,694
Community College Commission							
Administration	5,034,766	(162,506)	4,872,260	4,771,150	17,345	4,788,495	83,765
State Aid	244,824,285	(19,562,689)	225,261,596	217,154,102	8,107,494	225,261,596	-
Adult Basic Education	4,126,257	60,438	4,186,695	3,723,111	356,119	4,079,230	107,465
WY Investment Loan & Grant Prog	4,854,419	(461,772)	4,392,647	2,678,467	1,714,181	4,392,648	(1)
Veterans Tuition Waiver	1,231,250	-	1,231,250	986,744	244,507	1,231,251	(1)
Public Television	4,250,645	(619,307)	3,631,338	3,584,577	40,343	3,624,920	6,418
Office of State Lands & Investments							
Operations	13,253,724	(868,002)	12,385,722	10,896,929	371,797	11,268,726	1,116,996
Forestry Division	8,778,633	(242,575)	8,536,058	7,390,052	156,712	7,546,764	989,294
Fire	8,886,504	(907,187)	7,979,317	4,082,124	331,030	4,413,154	3,566,163
Mineral Royalty Grants	-	4,213,684	4,213,684	1,944,541	1,168,535	3,113,076	1,100,608
Forestry Grants	6,150,000	8,554,379	14,704,379	4,968,713	176,025	5,144,738	9,559,641
Governor's Mansion							
Residence Operations	636,759	(62,841)	573,918	465,438	24,361	488,799	84,119
Governors Residence	4,925	-	4,925	2,628	2,012	4,640	285
Wyoming Tourism Board							
Administration	29,953,282	(2,279,325)	27,673,957	25,536,047	1,766,768	27,302,815	371,142
University of Wyoming							
State Aid	397,997,584	(48,489,526)	349,508,058	349,508,058	-	349,508,058	-
School of Energy Res	21,874,188	(803,023)	21,071,165	20,071,165	-	20,071,165	1,000,000
Tier 1 Engineering	8,301,927	(736,467)	7,565,460	7,565,460	-	7,565,460	-
Capital Construction	-	23,015,158	23,015,158	3,824,089	-	3,824,089	19,191,069
Science Initiative	-	51,200,000	51,200,000	-	-	-	51,200,000
Engineering Bldg Reno & Expansion	-	11,500,000	11,500,000	11,500,000	-	11,500,000	-
West Campus Energy Plant	-	1,000,000	1,000,000	297,687	-	297,687	702,313
Property Purchases	-	1,241,811	1,241,811	968,942	-	968,942	272,869
WWAMI Level II	-	208	208	208	-	208	-
NCAR MOU	1,970,000	(167,661)	1,802,339	1,802,339	-	1,802,339	-
Endowments	11,500,000	(11,500,000)	-	-	-	-	-
Western Interstate Commission for Higher Ed							
Administration & Grants	5,554,799	(415,674)	5,139,125	4,814,437	-	4,814,437	324,688
Enhanced Oil Recovery Commission							
Commission & Support	597,102	(49,363)	547,739	547,739	-	547,739	-
Technical Outreach & Research	5,516,821	(748,967)	4,767,854	4,767,854	-	4,767,854	-
Retirement System							
Administration	-	13,000	13,000	-	-	-	13,000
Enterprise Technology Services							
Enterprise Operations	20,805,856	624,287	21,430,143	17,642,163	654,607	18,296,770	3,133,373
Enterprise Core Services	26,522,991	(452,980)	26,070,011	25,008,492	630,646	25,639,138	430,873
State and Local Implemenation Grant	-	206,249	206,249	6,249	-	6,249	200,000
Department of Corrections							
WDOC Inmate Medical	38,276,502	(163,000)	38,113,502	36,963,920	999,069	37,962,989	150,513
WDOC Substance Abuse Trt	-	304,731	304,731	247,708	11,373	259,081	45,650
Correction Operations	22,806,557	(266,158)	22,540,399	20,030,198	1,341,226	21,371,424	1,168,975
Field Services	39,381,726	(1,241,372)	38,140,354	35,008,156	1,136,088	36,144,244	1,996,110
Honor Conservation Camp	16,862,033	(918,879)	15,943,154	15,680,403	144,611	15,825,014	118,140
Women's Center	18,342,168	(2,659,143)	15,683,025	14,994,801	44,577	15,039,378	643,647
Honor Farm	14,935,087	(859,782)	14,075,305	13,379,387	163,084	13,542,471	532,834
State Penitentiary	66,206,874	(9,345,244)	56,861,630	55,284,822	385,156	55,669,978	1,191,652
WY Medium Correct Institution	59,017,059	(6,350,403)	52,666,656	52,346,713	115,085	52,461,798	204,858
Board of Parole							
Administration	1,835,448	(113,149)	1,722,299	1,596,130	6,890	1,603,020	119,279
Business Council							
Wyoming Business Council	25,526,814	796,748	26,323,562	16,346,747	6,631,076	22,977,823	3,345,739
Investment Ready Communities	41,588,050	11,443,786	53,031,836	20,819,097	21,963,164	42,782,261	10,249,575
Supreme Court							
Administration	9,244,120	21,513	9,265,633	8,940,537	47,450	8,987,987	277,646
Judicial Nomination Commission	17,942	-	17,942	11,683	-	11,683	6,259
Law Library	1,477,674	(63,199)	1,414,475	1,376,771	-	1,376,771	37,704
Circuit Courts	30,556,763	(923,509)	29,633,254	28,175,375	37,823	28,213,198	1,420,056
Court Automation	5,038,721	-	5,038,721	3,956,220	764,344	4,720,564	318,157
Judicial Retirement	2,163,196	-	2,163,196	2,033,155	-	2,033,155	130,041
Bd of Jud Policy & Admin	680,424	(25,000)	655,424	511,415	-	511,415	144,009
Judicial Supervisory Commission	367,340	(10,022)	357,318	272,349	56,198	328,547	28,771
Judicial District 1A	1,141,949	(38,725)	1,103,224	1,096,901	6,324	1,103,225	(1)
Judicial District 1B	1,140,931	(81,064)	1,059,867	995,673	12,982	1,008,655	51,212
Judicial District 2A	1,181,568	(16,246)	1,165,322	1,105,990	-	1,105,990	59,332
Judicial District 2B	1,086,479	(38,836)	1,047,643	1,015,232	-	1,015,232	32,411
Judicial District 3B	1,129,861	(39,374)	1,090,487	1,061,063	-	1,061,063	29,424
Judicial District 3A	1,094,113	(37,738)	1,056,375	1,055,806	-	1,055,806	569
Judicial District 4	1,104,595	(21,000)	1,083,595	1,060,850	-	1,060,850	22,745



Schedule of Revenues & Expenditures (Budget & Actual)

General Fund
For the Year Ended June 30, 2018
(Concluded)

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
Judicial District 5A							
Administration	\$ 1,176,332	\$ (24,543)	\$ 1,151,789	\$ 1,067,427	\$ -	\$ 1,067,427	\$ 84,362
Judicial District 5B	1,069,812	(12,000)	1,057,812	1,037,157	-	1,037,157	20,655
Judicial District 6A	1,053,774	(6,000)	1,047,774	1,015,903	-	1,015,903	31,871
Judicial District 7A	1,174,777	(52,293)	1,122,484	1,054,946	-	1,054,946	67,538
Judicial District 7B	1,152,201	(53,826)	1,098,375	1,005,442	-	1,005,442	92,933
Judicial District 9A	1,307,272	(51,107)	1,256,165	1,168,842	-	1,168,842	87,323
Judicial District 8A	1,110,754	(51,349)	1,059,405	1,011,980	-	1,011,980	47,425
Judicial District 9B	1,227,160	(34,973)	1,192,187	1,148,517	-	1,148,517	43,670
Judicial District 6B	1,170,743	(39,605)	1,131,138	1,120,515	-	1,120,515	10,623
Judicial District 8B	1,153,179	(64,758)	1,088,421	1,040,117	-	1,040,117	48,304
Judicial District 1C	1,214,582	(30,497)	1,184,085	1,145,336	1,283	1,146,619	37,466
Judicial District 3C	1,066,101	(15,545)	1,050,556	1,029,824	-	1,029,824	20,732
Judicial District 7C	1,096,837	(34,912)	1,061,925	1,032,283	-	1,032,283	29,642
Judicial District 6C	1,110,987	(16,836)	1,094,151	1,092,670	-	1,092,670	1,481
Judicial District 9C	1,092,357	(6,846)	1,085,511	1,036,870	-	1,036,870	48,641
Judicial District 4B	1,089,406	(22,084)	1,067,322	1,043,138	-	1,043,138	24,184
District Attorney/District #1	4,244,832	655,876	4,900,708	4,639,633	35,952	4,675,585	225,123
District Attorney/District #7	4,086,732	397,585	4,484,317	4,208,769	-	4,208,769	285,548
County Prosecuting Attorneys	6,293,064	-	6,293,064	6,012,861	-	6,012,861	280,203
UW-Medical Education							
Family Practice Centers	19,395,306	(898,951)	18,496,355	17,502,332	-	17,502,332	994,023
Family Medical - Cap Con	-	500,000	500,000	-	-	-	500,000
WWAMI Medical Education	13,054,582	(1,037,719)	12,016,863	12,016,863	-	12,016,863	-
Dental Contracts	5,099,824	(468,962)	4,630,862	4,387,359	-	4,387,359	243,503
Investing in Nursing Program	221,625	-	221,625	221,625	-	221,625	-
Legislative Service Office	-	17,309,504	17,309,504	15,409,490	16,113	15,425,603	1,883,901
Department of Education							
Department Leadership	266,392	(6,987)	259,405	224,382	9,486	233,868	25,537
Finance & Data	9,161,403	(654,284)	8,507,119	7,991,318	318,085	8,309,403	197,716
College & Career Readiness	24,614,202	4,550,548	29,164,750	18,241,111	2,895,469	21,136,580	8,028,170
Student Achievement & Support	231,629,867	41,506,457	273,136,324	209,702,425	3,147,976	212,850,401	60,285,923
Student Services	-	5,308,679	5,308,679	5,183,999	18,240	5,202,239	106,440
Prog Improvement & Learning	-	253,888	253,888	112,025	1,250	113,275	140,613
Board of Equalization	1,712,563	(3,628)	1,708,935	1,618,399	33,289	1,651,688	57,247
Environmental Quality Council	716,816	(5,350)	711,466	521,683	68,040	589,723	121,743
Administrative Hearings	4,075,711	42,862	4,118,573	3,671,190	34,884	3,706,074	412,499
TOTAL EXPENDITURES	4,494,044,882	316,093,973	4,810,138,855	4,281,294,902	151,966,456	4,433,261,358	376,877,496
NET INCOME (LOSS)	\$ (965,844,379)	\$ 314,001,025	\$ (651,843,354)	\$ 465,063,291	\$ (151,966,456)	\$ 313,096,835	





BUDGETARY COMPARISON SCHEDULE

FOUNDATION PROGRAM FUND



Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Major Special Revenue Funds
Foundation Program Fund
For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Other Taxes	\$ -	\$ -	\$ -	\$ 520,158,737	\$ -	\$ 520,158,737	\$ 520,158,737
Fines & Forfeitures	-	-	-	28,857	-	28,857	28,857
Use of Property	-	-	-	86,452,926	-	86,452,926	86,452,926
Interest Income	-	-	-	382,121,083	-	382,121,083	382,121,083
Federal Mineral Royalties	-	-	-	416,480,055	-	416,480,055	416,480,055
Charges for Sales and Services	1,819,477,417	2,938,635	1,822,416,052	68,722	-	68,722	(1,822,347,330)
Revenue from Others	211,958	-	211,958	143,230,119	-	143,230,119	143,018,161
Transfers	-	100,000,000	100,000,000	794,001,182	-	794,001,182	694,001,182
Federal	1,500,000	-	1,500,000	2,959,484	-	2,959,484	1,459,484
TOTAL REVENUES	1,821,189,375	102,938,635	1,924,128,010	2,345,501,165	-	2,345,501,165	421,373,155
EXPENDITURES							
2017-2018 Appropriations							
Treasurer's Office							
Note Payment	-	1,100,000,000	1,100,000,000	(1,098,550)	-	(1,098,550)	1,101,098,550
FI Bonds - 89 Bond Float Fund	-	400,000,000	400,000,000	178,361,154	-	178,361,154	221,638,846
Transfers	-	131,000,000	131,000,000	65,093,007	-	65,093,007	65,906,993
Adjutant General							
Army National Guard	3,963,017	4,100,597	8,063,614	7,528,464	86,940	7,615,404	448,210
Attorney General							
Law Office	1,704,538	-	1,704,538	950,255	39,640	989,895	714,643
State Parks and Cultural Resources							
Cultural Resources	100,000	-	100,000	80,000	20,000	100,000	-
Community College Commission							
Administration	211,958	1,964,535	2,176,493	1,606,729	506,659	2,113,388	63,105
WY Teacher Shortage Loan	95,000	-	95,000	-	95,000	95,000	-
State Lands & Investments							
Operations	392,800	1,031,319	1,424,119	211,858	67,863	279,721	1,144,398
Enterprise Technology Services							
Enterprise Core Services	521,365	(521,365)	-	-	-	-	-
WUN Infrastructure	14,918,390	3,400,000	18,318,390	16,449,124	300,976	16,750,100	1,568,290
Legislative Service Office							
Legislative Service Office	-	2,399,281	2,399,281	751,706	-	751,706	1,647,575
School Foundation Division							
School Foundation Pgm	1,677,514,609	75,350,995	1,752,865,604	1,714,949,209	6,969,857	1,721,919,066	30,946,538
Court Ordered Placements	19,433,639	(2,250,000)	17,183,639	14,300,928	69,120	14,370,048	2,813,591
Foundation Specials	79,765,894	(36,800,096)	42,965,798	39,295,044	267,064	39,562,108	3,403,690
Education Reform	9,654,900	-	9,654,900	7,273,156	2,369,351	9,642,507	12,393
Student Performance Data Sys	6,351,539	-	6,351,539	2,250,978	4,100,566	6,351,544	(5)
Department of Education							
State Board of Education	145,848	104,500	250,348	105,442	43,320	148,762	101,586
Accountability & Communications	5,648,843	(334,500)	5,314,343	3,840,518	883,883	4,724,401	589,942
School Support & Individual Learning	1,159,835	(240,000)	919,835	894,377	23,328	917,705	2,130
TOTAL EXPENDITURES	1,821,582,175	1,679,205,266	3,500,787,441	2,052,843,399	15,843,567	2,068,686,966	1,432,100,475
NET INCOME (LOSS)	\$ (392,800)	\$ (1,576,266,631)	\$ (1,576,659,431)	\$ 292,657,766	\$ (15,843,567)	\$ 276,814,199	





PENSION PLAN INFORMATION

COST-SHARING EMPLOYER PLANS



Schedule of the Proportionate Share of the Net Pension Liability
Public Employee Pension Plan
Last 5 Fiscal Years*

Year	State of Wyoming's proportion of the net pension liability (asset)	State of Wyoming's proportionate share of the net pension liability (asset)	State of Wyoming's covered payroll	State of Wyoming's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2018	18.71%	\$ 426,482,237	\$ 332,963,776	128.09%	76.35%
2017	18.33%	\$ 443,034,596	\$ 332,020,249	133.44%	73.42%
2016	18.50%	\$ 430,927,792	\$ 334,907,429	128.67%	73.40%
2015	18.59%	\$ 328,047,329	\$ 328,828,074	99.76%	79.08%
2014	19.04%	\$ 289,513,478	\$ 329,223,325	87.94%	81.10%

** The amounts presented for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year. This schedule is to be built prospectively until it contains ten years of data.*

See Notes to Required Supplementary Information

Schedule of Contributions
Public Employee Pension Plan
Last 5 Fiscal Years*

Year	Contractually required contribution	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
2018	\$ 27,693,813	\$ (27,693,813)	\$ -	\$ 330,869,923	8.37%
2017	\$ 27,848,332	\$ (27,848,332)	\$ -	\$ 332,716,032	8.37%
2016	\$ 28,212,310	\$ (28,212,310)	\$ -	\$ 337,064,635	8.37%
2015	\$ 25,256,951	\$ (25,256,951)	\$ -	\$ 331,456,046	7.62%
2014	\$ 23,278,446	\$ (23,278,446)	\$ -	\$ 326,944,471	7.12%

** This schedule is to be built prospectively until it contains ten years of data.*

See Notes to Required Supplementary Information



Schedule of the Proportionate Share of the Net Pension Liability

Law Enforcement Pension Plan

Last 5 Fiscal Years*

Year	State of Wyoming's proportion of the net pension liability (asset)	State of Wyoming's proportionate share of the net pension liability (asset)	State of Wyoming's covered payroll	State of Wyoming's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2018	22.60%	\$ 19,443,272	\$ 34,955,456	55.62%	87.99%
2017	23.17%	\$ 17,494,307	\$ 36,214,617	48.31%	88.11%
2016	23.50%	\$ 17,651,626	\$ 36,945,168	47.78%	87.49%
2015	24.03%	\$ 7,079,433	\$ 37,743,951	18.76%	94.76%
2014	24.78%	\$ 4,524,048	\$ 37,098,218	12.19%	96.53%

* The amounts presented for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year. This schedule is to be built prospectively until it contains ten years of data.

See Notes to Required Supplementary Information

Schedule of Contributions

Law Enforcement Pension Plan

Last 5 Fiscal Years*

Year	Contractually required contribution	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
2018	\$ 3,017,604	\$ (3,017,604)	\$ -	\$ 35,088,419	8.60%
2017	\$ 3,019,908	\$ (3,019,908)	\$ -	\$ 35,115,206	8.60%
2016	\$ 3,204,563	\$ (3,204,563)	\$ -	\$ 37,262,364	8.60%
2015	\$ 3,201,742	\$ (3,201,742)	\$ -	\$ 37,229,559	8.60%
2014	\$ 3,217,217	\$ (3,217,217)	\$ -	\$ 37,409,496	8.60%

* This schedule is to be built prospectively until it contains ten years of data.

See Notes to Required Supplementary Information



Schedule of the Proportionate Share of the Net Pension Liability
State Patrol, Game & Fish, Warden & Criminal Investigator Pension Plan
Last 5 Fiscal Years*

Year	State of Wyoming's proportion of the net pension liability (asset)	State of Wyoming's proportionate share of the net pension liability (asset)	State of Wyoming's covered payroll	State of Wyoming's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2018	38.95%	\$ 15,978,374	\$ 9,151,610	174.60%	77.54%
2017	38.75%	\$ 29,579,824	\$ 9,152,665	323.18%	62.53%
2016	39.63%	\$ 30,657,559	\$ 9,010,132	340.26%	61.07%
2015	38.72%	\$ 12,854,631	\$ 8,751,260	146.89%	78.99%
2014	38.72%	\$ 11,083,031	\$ 8,793,675	126.03%	80.91%

** The amounts presented for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year. This schedule is to be built prospectively until it contains ten years of data.*

See Notes to Required Supplementary Information

Schedule of Contributions
State Patrol, Game & Fish, Warden & Criminal Investigator Pension Plan
Last 5 Fiscal Years*

Year	Contractually required contribution	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
2018	\$ 1,381,203	\$ (1,381,203)	\$ -	\$ 9,282,276	14.88%
2017	\$ 1,363,145	\$ (1,363,145)	\$ -	\$ 9,160,924	14.88%
2016	\$ 1,364,536	\$ (1,364,536)	\$ -	\$ 9,170,272	14.88%
2015	\$ 1,229,569	\$ (1,229,569)	\$ -	\$ 8,871,351	13.86%
2014	\$ 1,125,058	\$ (1,125,058)	\$ -	\$ 8,681,004	12.96%

** This schedule is to be built prospectively until it contains ten years of data.*

See Notes to Required Supplementary Information



PENSION PLAN INFORMATION

SINGLE-EMPLOYER PLANS



**Schedule of Changes in the Net Pension Liability and
Related Ratios
Judicial Pension Plan
Last 5 Calendar Years***

	2017	2016	2015	2014	2013
Total Pension Liability					
Service cost	\$ 1,470,668	\$ 1,263,270	\$ 1,263,278	\$ 1,186,595	**
Interest	1,880,909	1,793,779	1,659,184	1,539,910	**
Changes in benefit terms	-	-	-	-	**
Differences between expected and actual experience	(620,955)	(229,282)	(372,108)	-	**
Changes in assumptions	2,258,668	-	-	-	**
Benefit payments, including refunds of employee contributions	(1,166,423)	(981,321)	(931,621)	(775,805)	**
Net Change in Total Pension Liability	3,822,867	1,846,446	1,618,733	1,950,700	**
Total Pension Liability-Beginning	25,080,287	23,233,841	21,615,108	19,664,408	**
Total Pension Liability-Ending (a)	\$ 28,903,154	\$ 25,080,287	\$ 23,233,841	\$ 21,615,108	\$ 19,664,408
Plan Fiduciary Net Position					
Contributions-employer	\$ 949,300	\$ 925,971	\$ 920,867	\$ 916,598	**
Contributions-employee	603,602	588,791	585,545	582,831	**
Net investment income	3,549,526	1,679,033	(228,304)	1,038,134	**
Benefit payments, including refunds of employee contributions	(1,166,423)	(981,321)	(931,621)	(775,805)	**
Administrative expense	(25,315)	(22,090)	(17,833)	(17,117)	**
Other	(2,313)	(1,128)	(1,072)	(244)	**
Net Change in Plan Fiduciary Net Position	3,908,377	2,189,256	327,582	1,744,397	**
Plan Fiduciary Net Position-Beginning	25,391,547	23,202,291	22,874,709	21,130,312	**
Plan Fiduciary Net Position-Ending (b)	\$ 29,299,924	\$ 25,391,547	\$ 23,202,291	\$ 22,874,709	\$ 21,130,312
State's Net Pension Liability/(Asset)-Ending (a)-(b)	\$ (396,770)	\$ (311,260)	\$ 31,550	\$ (1,259,601)	\$ (1,465,904)
Plan Fiduciary Net Position as a percentage of the Total Pension Liability/(Asset)	101.37%	101.24%	99.86%	105.83%	107.45%
Covered employee payroll	6,386,001	6,384,628	6,363,028	5,989,181	5,990,745
State of Wyoming's net pension liability (asset) as a percentage of covered employee payroll	-6.21%	-4.88%	0.50%	-21.03%	-24.47%

* This schedule is to be built prospectively until it contains ten years of data.

** Information is not available before 2014.

See Notes to Required Supplementary Information



Schedule of Contributions
Judicial Pension Plan
Last 5 Fiscal Years*

Year	Actuarially determined contribution	Contributions in relation to the actuarially determined contribution	<i>Contribution deficiency (excess)</i>	Covered payroll	Contributions as a percentage of covered payroll
2018	\$ 543,468	\$ (949,263)	\$ (405,795)	\$ 6,619,917	14.34%
2017	\$ 579,926	\$ (925,971)	\$ (346,045)	\$ 6,433,119	14.50%
2016	\$ 589,177	\$ (920,867)	\$ (331,690)	\$ 6,355,346	14.49%
2015	\$ 596,723	\$ (916,598)	\$ (319,875)	\$ 6,350,800	14.43%
2014	**	**	**	**	**

* *This schedule is to be built prospectively until it contains ten years of data.*

** *Information is not available before 2014.*

See Notes to Required Supplementary Information



Schedule of Changes in the Net Pension Liability and Related Ratios

Air Guard Firefighters Pension Plan

Last 5 Calendar Years*

	2017	2016	2015	2014	2013
Total Pension Liability					
Service cost	\$ 272,169	\$ 337,474	\$ 331,123	\$ 276,305	**
Interest	563,514	554,448	517,889	455,677	**
Changes in benefit terms	-	-	-	-	**
Differences between expected and actual experience	272,060	65,370	201,096	-	**
Changes in assumptions	311,427	-	-	-	**
Benefit payments, including refunds of employee contributions	(390,843)	(702,598)	(189,069)	(126,427)	**
Net Change in Total Pension Liability	1,028,327	254,694	861,039	605,555	**
Total Pension Liability-Beginning	7,526,049	7,271,355	6,410,316	5,804,761	**
Total Pension Liability-Ending (a)	\$ 8,554,376	\$ 7,526,049	\$ 7,271,355	\$ 6,410,316	\$ 5,804,761
Plan Fiduciary Net Position					
Contributions-employer	\$ 156,263	\$ 136,768	\$ 158,319	\$ 142,437	**
Contributions-employee	367,485	376,685	405,026	335,763	**
Net investment income	902,109	431,043	(55,411)	260,772	**
Benefit payments, including refunds of employee contributions	(390,843)	(702,598)	(189,069)	(126,427)	**
Administrative expense	(6,431)	(5,731)	(4,637)	(4,312)	**
Other	(602)	(301)	(276)	1,085	**
Net Change in Plan Fiduciary Net Position	1,027,981	235,866	313,952	609,318	**
Plan Fiduciary Net Position-Beginning	6,434,416	6,198,550	5,884,598	5,275,280	**
Plan Fiduciary Net Position-Ending (b)	\$ 7,462,397	\$ 6,434,416	\$ 6,198,550	\$ 5,884,598	\$ 5,275,280
State's Net Pension Liability/(Asset)-Ending (a)-(b)	\$ 1,091,979	\$ 1,091,633	\$ 1,072,805	\$ 525,718	\$ 529,481
Plan Fiduciary Net Position as a percentage of the Total Pension Liability/(Asset)	87.23%	85.50%	85.25%	91.80%	90.88%
Covered employee payroll	1,975,631	2,151,997	2,124,296	1,731,731	1,862,881
Net pension liability (asset) as a percentage of covered employee payroll	55.27%	50.73%	50.50%	30.36%	28.42%

* This schedule is to be built prospectively until it contains ten years of data.

** Information is not available before 2014.

See Notes to Required Supplementary Information



Schedule of Contributions
Air Guard Firefighters Pension Plan
Last 5 Fiscal Years*

Year	Actuarially determined contribution	Contributions in relation to the actuarially determined contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
2018	\$ 6,011	\$ (156,263)	\$ (150,252)	\$ 2,097,758	7.45%
2017	\$ 7,634	\$ (136,768)	\$ (129,134)	\$ 1,978,236	6.91%
2016	\$ 3,987	\$ (158,319)	\$ (154,332)	\$ 2,065,433	7.67%
2015	\$ 13,694	\$ (143,582)	\$ (129,888)	\$ 2,227,253	6.45%
2014	**	**	**	**	**

* This schedule is to be built prospectively until it contains ten years of data.

** Information is not available before 2014.

See Notes to Required Supplementary Information



***POSTEMPLOYMENT BENEFITS OTHER THAN
(OPEB) COMMITMENT***

COST SHARING MULTIPLE EMPLOYER PLAN



SCHEDULE OF THE STATE of WYOMING'S PROPORTIONATE SHARE OF THE TOTAL OPEB LIABILITY AND RELATED RATIOS

State of Wyoming Employee Group Insurance Retiree Health Plan

Year Ended June 30, 2018*

	State's proportion of the total OPEB liability	State's proportionate share of the total OPEB liability	State's covered payroll	State's proportionate share of the total OPEB liability as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total OPEB liability
2018	37.1368800000%	\$ 293,749,597	N/A	N/A	0.00%

* This schedule is to be built prospectively until it contains ten years of data.

See Notes to Required Supplementary Information.



***INFRASTRUCTURE ASSETS REPORTED
USING THE MODIFIED APPROACH***

WYOMING DEPARTMENT OF TRANSPORTATION



Infrastructure Assets Reported Using the Modified Approach

Wyoming Department of Transportation

The Wyoming Department of Transportation (WYDOT) accounts for its infrastructure assets using the modified approach. The infrastructure consists of the road subsystem, the bridge subsystem and communication subsystem.

WYDOT manages its road network with a pavement management system developed by WYDOT. A consulting firm is contracted to collect the data. The pavement condition is rated in three areas: ride, rutting, and cracking. The ride is measured by suspension movement using an index called the present surface index (PSI). The rutting is measured using the height difference between the lane center and each wheel path of a cross section of the road to determine the rut index (RUT). The cracking measures the width and frequency of the cracks to establish the pavement condition index (PCI). A composite rating is derived from the three condition ratings called the pavement serviceability rating (PSR). The pavement management system establishes a PSR on a scale from 0 to 5 for each road section with the following categories: excellent 5.0 to 3.6, good 3.5 to 3.1, fair 3.0 to 2.6 and poor 2.5 to 0. It is WYDOT's goal to maintain its National Highway System (NHS), which is broken out between Interstate NHS and Non-Interstate NHS roadway system, at an average rating of 3.25 (good) for the NHS system as a whole and it's Off the National Highway System (Non-NHS) at an average rating of 3.00 (fair) for the Non-NHS system as a whole. Each road section has data collected every other year. The road subsystem condition assessment is done every year.

As of September 30, 2017, the overall PSR for the Interstate NHS was 3.7, Non-Interstate NHS at 3.5, and the Non-NHS was 3.4. As of September 30, 2016, the overall PSR for the Interstate NHS was 3.6, Non-Interstate NHS at 3.3, and Non-NHS was 3.0. As of September 30, 2015, the overall PSR for the NHS including Interstate was 3.5 and the Non-NHS was 3.2. The number of miles of NHS, Non-NHS, and Interstate with excellent to good condition and fair to poor condition are as follows:

PSR Condition Rating	Non-Interstate NHS						NON-NHS					
	2015		2016		2017		2015		2016		2017	
	# of Miles	Percent	# of Miles	Percent	# of Miles	Percent	# of Miles	Percent	# of Miles	Percent	# of Miles	Percent
Good to Excellent	1,336	61.3%	1,431	66.0%	1,448	70.6%	1,664	49.1%	1,691	51.8%	2,033	61.2%
Poor to Fair	842	38.7%	737	34.0%	602	29.4%	1,728	50.9%	1,572	48.2%	1,291	38.8%
	2,178	100.0%	2,168	100.0%	2,050	100.0%	3,392	100.0%	3,263	100.0%	3,324	100.0%

PSR Condition Rating	Interstate NHS					
	2015		2016		2017	
	# of Miles	Percent	# of Miles	Percent	# of Miles	Percent
Good to Excellent	1,523	83.5%	1,647	90.1%	1,559	85.1%
Poor to Fair	301	16.5%	181	9.9%	272	14.9%
	1,824	100.0%	1,828	100.0%	1,831	100.0%

WYDOT uses a comprehensive bridge management system to assist in managing the State's bridges. Each bridge is inspected at least once every two years. This inspection measures, assesses, and records the required National Bridge Inventory (NBI) items, including dimensions, clearances, alignment, waterway data and structural condition. The structural condition is evaluated by using structural elements. Each component of the bridge (girders, deck, railing, columns, piling, etc.) is assigned an element and the condition of each element is evaluated based on several condition assessments. The structure's NBI data is then used to determine its Wyoming Bridge Index (WBI).

The WBI provides a high level view for reporting purposes while individual components help distinguish differences in bridge attributes that may otherwise go unnoticed when using a single rating or index (e.g. Sufficiency Rating). It is composed of a Structural Condition Rating (SCR), Maintenance Rating (MR), Functionality Rating (FR), and Risk Rating (RR). These ratings are assessments of a bridge's current structural adequacy, condition of commonly maintained components, attributes impact on users, and vulnerability to extreme events. The bridges are given an overall WBI Performance Category of Excellent 100 to 93, Good 93 to 85, Fair 85 to 65, and Poor 65 to 0, based on a composite score of the four component ratings. The formula for the WBI and Performance Category bands are as follows: $WBI = 0.55 \times SCR + 0.25 \times MR + 0.11 \times FR + 0.09 \times RR$. WYDOT's goal is to maintain 85% of its NHS and Non-NHS bridges in Excellent, Good, and Fair condition (i.e. 15% or less in poor condition).



The NBI data supplied to the Federal Highway Administration in March of 2014 results in the following Structure Condition Ratings. Please note the highway bill, *Moving Ahead for Progress in the 21st Century (MAP-21)*, including the requirements to use new bridge inspection elements, which WYDOT started to collect in October 2014. The new elements will take time to get consistency in the inspection data. As a result, changes in items being reported can be anticipated as requirements are made each year. The 2016 and 2015 structure condition ratings have been converted and presented in the WBI formula.

Structure Condition Rating	NHS						NON-NHS					
	2015		2016		2017		2015		2016		2017	
	Bridges	Percent	Bridges	Percent	Bridges	Percent	Bridges	Percent	Bridges	Percent	Bridges	Percent
Excellent	112	8.3%	111	8.3%	111	8.3%	88	14.3%	85	13.8%	78	12.6%
Good	533	39.6%	542	40.3%	582	43.4%	244	39.7%	248	40.3%	264	42.8%
Fair	661	49.2%	660	49.1%	631	47.1%	247	40.2%	245	39.9%	246	39.9%
Deficient	39	2.9%	31	2.3%	16	1.2%	36	5.8%	37	6.0%	29	4.7%
Total	1,345	100.0%	1,344	100.0%	1,340	100.0%	615	100.0%	615	100.0%	617	100.0%

WYDOT's new communication infrastructure facilitates statewide radio communications for and between public safety agencies, including law enforcement, fire, emergency medical, transportation and other entities. The Governor has appointed a Public Safety Communications Commission to provide guidance regarding system operations and participation, and advice to promote system development, improvement, and efficiency.

To assess and monitor the communication system's operating effectiveness, Telecom Infrastructure Asset ratings are calculated from the Telecommunications Program maintenance measures. Ratings are grouped as WyoLink Base/Repeater, and Other-Telecom (Radio Site and Microwave). Telecom maintained this communications infrastructure following the technical evaluation and documentation procedures detailed in the programs policies. WYDOT's policy is to maintain 100% of its communication system in acceptable condition; actual overall rating was 100% at the end of the year.

Tabular summary of the quantity and percentage of Telecom infrastructure assets in acceptable condition follows:

Condition Rating	Number of WyoLink Assets						Number of Other Telecom Assets					
	2015		2016		2017		2015		2016		2017	
Acceptable	66	100.0%	66	100.0%	69	100.0%	186	100.0%	186	100.0%	196	100.0%
Deficient	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
	66	100.0%	66	100.0%	69	100.0%	186	100.0%	186	100.0%	196	100.0%

WYDOT estimated maintenance and preservation expenditures on infrastructure assets of \$379.9M for the year ended September 30, 2017. Actual expenditures on infrastructure for maintenance and preservation were \$333.9M, a difference of \$46.0M. The difference is due to the size and length of the construction projects.

Estimated and actual amounts used to maintain or preserve WYDOT's infrastructure systems at WYDOT's target PSR ratings for the past five years are as follows:

Year Ended September 30	Estimated			Actual		
	Road Network	Bridges	Communication System	Road Network	Bridges	Communication System
2013	394.2 million	25.4 million	2.5 million	356.2 million	11.7 million	3.5 million
2014	347.7 million	40.7 million	2.4 million	369.3 million	17.1 million	2.3 million
2015	368.2 million	45.2 million	2.8 million	420.4 million	22.0 million	2.8 million
2016	316.7 million	41.3 million	3.0 million	297.7 million	27.4 million	3.0 million
2017	332.1 million	44.6 million	3.2 million	308.8 million	21.9 million	3.2 million



***NOTES TO REQUIRED SUPPLEMENTARY
INFORMATION***



Notes to Required Supplementary Information

Budgetary Comparison Schedules

The Legislature appropriates substantially cash basis budgets for a majority of the funds at the program level (administration, revenue division, investigations, etc.) within an agency. The State budget office maintains budgets for budgeted funds at the series level (personnel services, support services, etc.) within a program. Agency budget analysts are allowed to transfer appropriations from one series to another series within an agency's program but the Governor must approve all changes in appropriations at the program level. The State's legal level of budgetary control is at the program level.

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of funds are recorded to reserve that portion of the applicable appropriation, is employed for governmental fund types. Encumbrances outstanding at June 30, 2018, for which the goods or services have not been received, are disclosed as commitments of the primary government.

Reconciliation from the Budgetary Basis of Accounting to the GAAP Basis

	General Fund	Foundation Program Fund
Budgetary Basis Excess (Deficit)		
Revenues over (under) Expenditures	\$ 313,096,835	\$ 276,814,199
Changes in certain revenue and expenditure accruals	158,151,880	(74,577,982)
Activities not included in the General Fund budget	(757,974,427)	-
Revenues and/or Expenditures from previous biennium budgets	(86,372,417)	(20,591,075)
Encumbrances as of June 30, 2018	151,966,456	15,843,567
Non-budgeted funds	(64,131,292)	(1,187,947)
GAAP Basis Excess (Deficiency) of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses for the biennium	\$ (285,262,965)	\$ 196,300,762
Net Change in Fund Balance		
Year ended June 30, 2017	\$ 82,732,302	\$ (186,655,389)
Year ended June 30, 2018	(367,995,267)	382,956,151
Total net change for the biennium	\$ (285,262,965)	\$ 196,300,762

Supplemental appropriations and additional appropriations approved by the Governor are included in the column titled "B11's & Supplemental Budget." In the budget and actual statements, encumbrance accounting, under which purchase orders, contracts, and other commitments are recorded as expenditures and liabilities in order to reserve that portion of the applicable appropriation, is employed for budgetary control purposes. Some unencumbered appropriations lapse at the end of each biennium. Revenue budgets are not legislatively established but are determined by individual agencies or the Consensus Revenue Estimating Group.

Most governmental and special revenue funds have legally adopted biennial budgets except for the Game and Fish Fund (this fund has an annual legally adopted budget) and the following permanent funds – Permanent Mineral Trust Fund, Wyoming Wildlife Trust Fund, Wyoming Tobacco Settlement Fund, Wyoming Military Asst. Fund, Montgomery Home for the Blind Fund, the Wyoming Cultural Trust Fund, the Sundry Trust Fund and the Higher Education Endowment Trust Fund. The Debt Service Fund does not have an adopted budget. The Capital Project Fund utilizes the method of adopting project-length budgets for the capital projects, accordingly, therefore supplementary budgetary reporting does not apply to the Capital Project Fund.



Pension Related Items

Changes in benefit terms: There were no changes in benefit terms between the December 31, 2016 measurement date and the December 31, 2017 measurement date.

Changes in assumptions: There were changes in assumptions between the December 31, 2016 measurement date and the December 31, 2017 measurement date within every pension plan.

Actuarial Assumptions – Single Employer Plans

Actuarial Assumptions and Methods	Judicial Pension Plan	Air Guard Firefighter Pension Plan
Valuation date	1/1/2017	1/1/2017
Actuarial cost method	Individual Entry Age Normal	Individual Entry Age Normal
Amortization method	Level percent open	Level percent open
Remaining amortization period	15	30
Asset valuation method	5 year	5 year
Investment rate of return	7.00%	7.00%
Projected salary increases, includes inflation	4.00%	2.50% to 6.00%
Assumed inflation rate	2.25%	2.25%
Mortality	*	*
*Mortality:		
Healthy Pre-Retirement Mortality:		
RP-2000 Combined Mortality Table, fully generational, projected with Scale BB		
Males: Set back 5 years with a multiplier of 104%		
Females: Set back 4 years with a multiplier of 90%		
Healthy Post-Retirement Mortality:		
RP-2000 Combined Mortality Table, fully generational, projected with Scale BB		
Males: Set back 1 years with a multiplier of 104%		
Females: Set back 0 years with a multiplier of 90%		

OPEB Commitment

Changes in benefit terms: There were no changes in benefit terms since the prior valuation.

Changes in assumptions: The valuation reflects the following assumption changes from June 30, 2016 measurement date to the June 30, 2017 measurement date.

- Discount rate changed from 2.85% to 3.58%
- Health care trend rates were changed.
- The following assumptions were updated based on the December 31, 2016 actuarial experience study for the Wyoming Retirement System:
 - Mortality rates
 - Retirement rates
 - Withdrawal rates
 - Disability rates
 - Salary increase rates





SUPPLEMENTARY INFORMATION



NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes.

Environmental Quality Restricted Fund-This fund is used to account for litigated settlements clean-up projects. This fund is used for reporting restricted fund balance for GASB 54.

Environmental Quality Committed Fund-This fund is used to account for fees, fines, penalties, forfeitures, and grants received which are committed for use in the reclamation of the environment quality clean-up projects. This fund is used for reporting committed fund balance for GASB 54.

Board & Regulatory Fund-This fund is used to account for the licensing fees paid by professionals as well as the related expenditures of regulating the specific professionals.

Game and Fish Fund-This fund is used to account for all revenues, which are committed for the purpose of habitat, recreational facility, wildlife conservation and enhancement.

Special Projects Committed Fund-This fund is used to account for revenues for conferences and services as well as the related expenditures, which are committed for use in special projects. This fund is used to report committed fund balance for GASB 54.

Special Projects Restricted Fund-This fund is used to account for revenues for conferences and services as well as the related expenditures, which are restricted for use in special projects. This fund is used to report restricted fund balance for GASB 54.

Community College Grants Fund-This fund is used to account for mineral severance tax, which is granted to community colleges for emergency repairs.

Water Fund-This fund is used to account for mineral severance tax revenue which are committed for the purpose of maintaining and rehabilitating current water facilities, capital construction, and fees received for water sales and storage at Fontenell, Sheridan and Palisades and the related costs of providing these services.

Workforce Development Fund-This fund is used to account for expenditures relating to workforce development activities for the Department of Workforce Services.

Mineral Royalties Fund-This fund is used to account for mineral royalties, which are committed for the specific purpose of school capital construction.

Government Royalty Distributions Fund-This fund is used to account for royalties received on mineral production, which is committed for grants and loans to municipalities, local governments, counties and special districts.

Farm Loan Loss Reserve Fund-This fund is used to account for a percentage of farm loan revenue, which is committed for the repayment of defaulted loans and to pay the administrative and legal expenses of the Farm Loan Board in making collections on defaulted loans and foreclosing mortgages.

State Revolving Fund (SRF)-This fund is used to account for federal grants from the U.S. Environmental Protection Agency; state funds from the Department of Environmental Quality (DEQ) corrective action account and from SRF loan repayments, which were to DEQ for water pollution control projects.

Miners' Hospital Land Fund-This fund is used to account for land and the income generated from land, which was donated to the State for the specific purpose of the Miners' Hospital.

Omnibus Land Fund-This fund is used to account for land and the income generated from land, which was donated to the State for the specific purpose of the establishing, maintaining and support of charitable, educational, penal and reform institutions.

Donations and Bequests Fund-This fund is used to account for bequests and donations made for specific purposes.



Wyoming Wildlife Fund-This fund is for payments made by the State for the purpose of enhancing Wyoming wildlife resources.

Endowment Fund-This fund is used to account for the endowment funds.

Retirees Prefunded Health Insurance Fund-This fund is used to account for Retirees Prefunded Health Insurance.

Oil Surcharge Conservation Fund-This fund is used to account for fines and forfeitures charged to Mobil Oil, Texaco, Belridge, Palo Pinto, Stripper Wells, Diamond Shamrock and Exxon, which are required to be used to help conserve energy through special grant programs.

State Land Fund-This fund is used to account for land which was donated to the State and the land income, which is restricted to establishing, maintaining and supporting public buildings, fish hatcheries and various State institutions.

DEBT SERVICE FUND

Debt Service Funds are used to account for the accumulation of, and the payment of, general long-term principal and interest.

CAPITAL PROJECTS FUND

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

PERMANENT TRUST FUNDS

Permanent trust funds are used to report resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs, that is, for the benefit of the government or its citizenry.

Wyoming Wildlife Trust Fund-This fund is used to account for assets of a trust agreement. The interest on this fund is restricted for the purpose of enhancing Wyoming wildlife resources.

Montgomery Home for the Blind Fund-This fund is used to account for assets of a legal trust agreement. The income from this fund is restricted for the purpose of establishing, maintaining and supporting a school for blind individuals.

Tobacco Settlement Fund-This fund is used to account for assets of the tobacco settlement. The income from this fund is restricted for the purpose of improvement of the health of Wyoming's citizens.

Wyoming Military Assistance Trust Fund-This fund is used to account for appropriations for the military assistance. The income from this fund is restricted for the purpose to alleviate financial hardships faced by various military members and their families.

Wyoming Cultural Trust Fund- This fund is used to account for appropriations for the Wyoming Cultural Trust Fund. The income from this fund is restricted for the purposes to preserve, promote and enhance the unique cultural heritage of the Wyoming citizens.

Sundry Trust Funds- This fund is used to account for appropriations for various trust funds. The income from this fund is restricted for the purposes of the trust funds.

Wyoming Excellence in Higher Education Endowment Funds- This fund is used to account appropriations for higher education endowments. The income from this fund is restricted for the purpose of faculty recruitment and retention, other educational needs, funding for future scholarships, imposing reporting requirements, directing legislative committees to determine higher education accomplishments, and provides for committees to study and prepare plans of implementation as specified.



Combining Balance Sheet

Nonmajor Governmental Funds

June 30, 2018

	Nonmajor Special Revenue Funds	Debt Service Fund	Capital Projects Fund	Nonmajor Permanent Trust Funds	Total
ASSETS					
Cash and Pooled Investments	\$ 1,645,445,047	\$ -	\$ 264,543,191	\$ 968,441,743	\$ 2,878,429,981
Cash and Investments with Trustee	130,132,690	-	4,704,004	79,613,302	214,449,996
Cash with Fiscal Agent	-	3,289,153	-	-	3,289,153
Accounts Receivable (net)	44,713,692	-	1,372,801	39,964,853	86,051,346
Interest Receivable	11,932,679	-	90,508	10,391	12,033,578
Due from Other Funds	106,064,007	-	-	5,098,121	111,162,128
Due from Other Governments	23,299,615	-	1,983,381	-	25,282,996
Due from Component Units	3,595,351	-	-	-	3,595,351
Loan Receivables (net)	265,124,646	-	-	-	265,124,646
Inventory	362,441	-	-	-	362,441
Total Assets	\$ 2,230,670,168	\$ 3,289,153	\$ 272,693,885	\$ 1,093,128,410	\$ 3,599,781,616
LIABILITIES					
Accounts Payable	\$ 98,503,807	\$ -	\$ 26,515,233	\$ 65,279,920	\$ 190,298,960
Liability Under Securities Lending	130,115,133	-	4,703,369	79,602,561	214,421,063
Due to Other Funds	107,147,566	-	6,507	-	107,154,073
Due to Other Governments	3,979,623	-	-	-	3,979,623
Due to Component Unit	1,360,959	-	-	-	1,360,959
Compensated Absences Payable	10,436	-	-	-	10,436
Claims Payable	10,700,300	-	-	-	10,700,300
Unearned Revenue	13,650,903	-	-	-	13,650,903
Total Liabilities	365,468,727	-	31,225,109	144,882,481	541,576,317
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenue-Mineral Severance Taxes	145,888	-	-	-	145,888
Unavailable Revenue-Tobacco Settlement	8,350,000	-	-	-	8,350,000
Total Deferred Inflows of Resources	8,495,888	-	-	-	8,495,888
FUND BALANCES					
Nonspendable	362,441	-	-	704,378,315	704,740,756
Restricted	881,530,927	3,289,153	-	243,867,614	1,128,687,694
Committed	974,812,185	-	241,468,776	-	1,216,280,961
Total Fund Balances	1,856,705,553	3,289,153	241,468,776	948,245,929	3,049,709,411
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 2,230,670,168	\$ 3,289,153	\$ 272,693,885	\$ 1,093,128,410	\$ 3,599,781,616



Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds

For the Year Ended June 30, 2018

	Nonmajor Special Revenue Funds	Debt Service Fund	Capital Projects Fund	Nonmajor Permanent Trust Funds	Total
REVENUES					
Taxes					
Sales and Use Taxes	\$ 9,156,123	\$ -	\$ -	\$ -	\$ 9,156,123
Mineral Severance and Royalties Taxes	40,415,416	-	-	-	40,415,416
Other Taxes	5,405,703	-	-	-	5,405,703
Federal Mineral Royalties	12,771,000	3,243,190	-	-	16,014,190
Coal Bonus Lease Payments	5,309,756	-	-	-	5,309,756
Use of Property	21,926,071	-	-	123,503	22,049,574
License & Permits	69,236,389	-	-	1,083,520	70,319,909
Fines and Forfeitures	13,606,499	-	-	-	13,606,499
Federal	196,985,291	-	18,943,518	-	215,928,809
Charges for Sales and Services	42,701,478	-	2,179,184	-	44,880,662
Interest Income	80,998,439	309,408	7,244,458	88,166	88,640,471
Net Increase/(Decrease) in the Fair					
Value of Investments	(10,980,435)	-	(48,688)	(7,599,165)	(18,628,288)
Miscellaneous Receipts	414,685	-	-	-	414,685
Revenue from Others	32,486,882	-	122,302	1,069,530	33,678,714
Sale of Land	(81,088)	-	(5,485)	-	(86,573)
Total Revenues	520,352,209	3,552,598	28,435,289	(5,234,446)	547,105,650
EXPENDITURES					
Current					
General Government	8,643,479	-	-	-	8,643,479
Business Regulation	37,213,607	-	-	-	37,213,607
Education	164,922,005	-	-	-	164,922,005
Health Services	23,980,331	-	-	-	23,980,331
Law, Justice and Safety	18,339,743	-	-	-	18,339,743
Employment	684,982	-	-	-	684,982
Recreation and Resource Development	331,841,667	-	-	-	331,841,667
Social Services	3,115,960	-	-	-	3,115,960
Transportation	1,373,046	-	-	-	1,373,046
Capital Construction	-	-	128,117,004	-	128,117,004
Debt Service					
Principal Retirement	-	2,645,000	-	-	2,645,000
Interest	-	834,981	-	-	834,981
Total Expenditures	590,114,820	3,479,981	128,117,004	-	721,711,805
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	(69,762,611)	72,617	(99,681,715)	(5,234,446)	(174,606,155)
OTHER FINANCING SOURCES (USES)					
Transfers In	20,334,523	-	122,991,096	5,098,121	148,423,740
Transfers Out	(39,172,512)	-	(60,000)	(93,642)	(39,326,154)
Capital Leases	69,457	-	-	-	69,457
Total Other Financing Sources (Uses)	(18,768,532)	-	122,931,096	5,004,479	109,167,043
Net Change in Fund Balances	(88,531,143)	72,617	23,249,381	(229,967)	(65,439,112)
Fund Balances-Beginning	1,945,236,696	3,216,536	218,219,395	948,475,896	3,115,148,523
Fund Balances-Ending	\$ 1,856,705,553	\$ 3,289,153	\$ 241,468,776	\$ 948,245,929	\$ 3,049,709,411





Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2018

	Environmental Quality Restricted Fund	Environmental Quality Committed Fund	Board and Regulatory Fund	Game and Fish Fund	Special Projects Committed Fund
ASSETS					
Cash and Pooled Investments	\$ 619,292	\$ 196,805,268	\$ 77,571,457	\$ 71,195,901	\$ 129,369,770
Cash and Investments with Trustee	48,258	15,271,484	6,029,786	6,094,968	10,786,692
Accounts Receivable (net)	1,031,595	6,402,826	1,766,829	1,792,734	3,205,988
Interest Receivable	-	181,374	104,720	202,322	305,251
Due from Other Funds	-	41,610	-	747,629	94,126
Due from Other Governments	-	7,699,026	169,190	2,983,816	1,763,172
Due from Component Units	-	1,616,321	-	92,500	3,067
Loan Receivables (net)	-	-	-	-	-
Inventory	-	-	47,347	99,699	194,186
Total Assets	\$ 1,699,145	\$ 228,017,909	\$ 85,689,329	\$ 83,209,569	\$ 145,722,252
LIABILITIES					
Accounts Payable	\$ 30,958	\$ 11,570,677	\$ 6,315,078	\$ 5,637,646	\$ 8,102,703
Liability Under Securities Lending	48,251	15,269,424	6,028,972	6,094,146	10,785,237
Due to Other Funds	-	104,357,390	38,584	116,846	1,055,203
Due to Other Governments	-	-	-	-	3,979,623
Due to Component Unit	-	1,333,933	-	26,379	-
Compensated Absences Payable	-	-	1,479	3,448	3,389
Claims Payable	-	10,700,300	-	-	-
Unearned Revenue	639,987	1,273,772	9,937,511	1,304,439	98,333
Total Liabilities	719,196	144,505,496	22,321,624	13,182,904	24,024,488
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenue-Mineral Severance Taxes	-	20,508	-	-	-
Unavailable Revenue-Tobacco Settlement	-	-	-	-	-
Total Deferred Inflows of Resources	-	20,508	-	-	-
FUND BALANCES					
Nonspendable	-	-	47,347	99,699	194,186
Restricted	979,949	-	-	-	-
Committed	-	83,491,905	63,320,358	69,926,966	121,503,578
Total Fund Balance	979,949	83,491,905	63,367,705	70,026,665	121,697,764
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 1,699,145	\$ 228,017,909	\$ 85,689,329	\$ 83,209,569	\$ 145,722,252



Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2018

	Special Projects Restricted Fund	Community College Grants Fund	Water Fund	Workforce Development Fund	Mineral Royalties Fund	Government Royalty Distributions Fund
ASSETS						
Cash and Pooled Investments	\$ 81,655,934	\$ -	\$ 360,023,732	\$ 7,445,927	\$ 173,345,641	\$ 35,600,550
Cash and Investments with Trustee	6,581,514	-	28,139,715	569,581	13,865,066	2,775,201
Accounts Receivable (net)	1,930,097	-	8,325,504	167,826	4,043,330	826,113
Interest Receivable	860,921	-	1,923,186	136,520	1,344,344	-
Due from Other Funds	1,528,219	-	-	-	-	-
Due from Other Governments	8,352,121	-	1,245	-	561,307	-
Due from Component Units	-	-	1,138,776	-	-	-
Loan Receivables (net)	253	-	49,731,260	-	1,812,882	-
Inventory	-	-	-	-	-	-
Total Assets	\$ 100,909,059	\$ -	\$ 449,283,418	\$ 8,319,854	\$ 194,972,570	\$ 39,201,864
LIABILITIES						
Accounts Payable	\$ 5,406,817	\$ -	\$ 15,599,941	\$ 218,030	\$ 16,483,952	\$ 4,501,743
Liability Under Securities Lending	6,580,626	-	28,135,918	569,504	13,863,195	2,774,827
Due to Other Funds	1,534,084	-	36,503	-	4,559	-
Due to Other Governments	-	-	-	-	-	-
Due to Component Unit	-	-	-	-	-	-
Compensated Absences Payable	2,120	-	-	-	-	-
Claims Payable	-	-	-	-	-	-
Unearned Revenue	-	-	51	-	-	-
Total Liabilities	13,523,647	-	43,772,413	787,534	30,351,706	7,276,570
DEFERRED INFLOWS OF RESOURCES						
Unavailable Revenue-Mineral Severance Taxes	-	-	108,571	-	-	16,809
Unavailable Revenue-Tobacco Settlement	8,350,000	-	-	-	-	-
Total Deferred Inflows of Resources	8,350,000	-	108,571	-	-	16,809
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	79,035,412	-	-	-	-	-
Committed	-	-	405,402,434	7,532,320	164,620,864	31,908,485
Total Fund Balance	79,035,412	-	405,402,434	7,532,320	164,620,864	31,908,485
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 100,909,059	\$ -	\$ 449,283,418	\$ 8,319,854	\$ 194,972,570	\$ 39,201,864

(Continued)



Combining Balance Sheet

Nonmajor Special Revenue Funds

June 30, 2018

	Farm Loan Loss Reserve Fund	State Revolving Fund	Miners' Hospital Land Fund	Omnibus Land Fund	Donations and Bequests Fund	Wyoming Wildlife Fund
ASSETS						
Cash and Pooled Investments	\$ 1,156,811	\$ 237,137,973	\$ 108,790,128	\$ 67,742,728	\$ 7,742,624	\$ 3,107,335
Cash and Investments with Trustee	201,106	18,394,834	8,378,269	5,279,392	597,227	245,970
Accounts Receivable (net)	120,393	5,371,452	3,670,692	2,691,331	174,572	73,130
Interest Receivable	8,997	4,348,427	272,214	44,180	32,274	110,438
Due from Other Funds	-	103,624,531	-	-	27,892	-
Due from Other Governments	-	1,560,248	-	-	-	6,840
Due from Component Units	-	744,687	-	-	-	-
Loan Receivables (net)	205,248	213,375,003	-	-	-	-
Inventory	-	-	-	-	21,209	-
Total Assets	\$ 1,692,555	\$ 584,557,155	\$ 121,111,303	\$ 75,757,631	\$ 8,595,798	\$ 3,543,713
LIABILITIES						
Accounts Payable	\$ 76,981	\$ 10,491,122	\$ 5,328,738	\$ 3,860,697	\$ 351,834	\$ 171,160
Liability Under Securities Lending	201,079	18,392,352	8,377,139	5,278,680	597,146	245,937
Due to Other Funds	-	3,385	655	-	357	-
Due to Other Governments	-	-	-	-	-	-
Due to Component Unit	-	-	-	-	647	-
Compensated Absences Payable	-	-	-	-	-	-
Claims Payable	-	-	-	-	-	-
Unearned Revenue	220,056	-	36,290	93,671	80	-
Total Liabilities	498,116	28,886,859	13,742,822	9,233,048	950,064	417,097
DEFERRED INFLOWS OF RESOURCES						
Unavailable Revenue-Mineral Severance Taxes	-	-	-	-	-	-
Unavailable Revenue-Tobacco Settlement	-	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-	-
FUND BALANCES						
Nonspendable	-	-	-	-	21,209	-
Restricted	-	555,670,296	107,368,481	66,524,583	7,624,525	3,126,616
Committed	1,194,439	-	-	-	-	-
Total Fund Balance	1,194,439	555,670,296	107,368,481	66,524,583	7,645,734	3,126,616
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 1,692,555	\$ 584,557,155	\$ 121,111,303	\$ 75,757,631	\$ 8,595,798	\$ 3,543,713



Combining Balance Sheet

Nonmajor Special Revenue Funds

June 30, 2018

(Concluded)

	Endowment	Retirees Prefunded Health Insurance	Oil Surcharge Conservation	State Land	Total
	Fund	Fund	Fund	Fund	
ASSETS					
Cash and Pooled Investments	\$ 1,437,047	\$ 25,828,988	\$ 4,284,967	\$ 54,582,974	\$ 1,645,445,047
Cash and Investments with Trustee	254,934	2,014,005	335,684	4,269,004	130,132,690
Accounts Receivable (net)	94,249	588,097	98,021	2,338,913	44,713,692
Interest Receivable	1,985,446	61,770	10,295	-	11,932,679
Due from Other Funds	-	-	-	-	106,064,007
Due from Other Governments	-	202,650	-	-	23,299,615
Due from Component Units	-	-	-	-	3,595,351
Loan Receivables (net)	-	-	-	-	265,124,646
Inventory	-	-	-	-	362,441
Total Assets	\$ 3,771,676	\$ 28,695,510	\$ 4,728,967	\$ 61,190,891	\$ 2,230,670,168
LIABILITIES					
Accounts Payable	\$ 97,586	\$ 770,941	\$ 168,329	\$ 3,318,874	\$ 98,503,807
Liability Under Securities Lending	254,900	2,013,733	335,639	4,268,428	130,115,133
Due to Other Funds	-	-	-	-	107,147,566
Due to Other Governments	-	-	-	-	3,979,623
Due to Component Unit	-	-	-	-	1,360,959
Compensated Absences Payable	-	-	-	-	10,436
Claims Payable	-	-	-	-	10,700,300
Unearned Revenue	-	-	-	46,713	13,650,903
Total Liabilities	352,486	2,784,674	503,968	7,634,015	365,468,727
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenue-Mineral Severance Taxes	-	-	-	-	145,888
Unavailable Revenue-Tobacco Settlement	-	-	-	-	8,350,000
Total Deferred Inflows of Resources	-	-	-	-	8,495,888
FUND BALANCES					
Nonspendable	-	-	-	-	362,441
Restricted	3,419,190	-	4,224,999	53,556,876	881,530,927
Committed	-	25,910,836	-	-	974,812,185
Total Fund Balance	3,419,190	25,910,836	4,224,999	53,556,876	1,856,705,553
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 3,771,676	\$ 28,695,510	\$ 4,728,967	\$ 61,190,891	\$ 2,230,670,168



Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Special Revenue Funds
For the Year Ended June 30, 2018

	Environmental Quality Restricted Fund	Environmental Quality Committed Fund	Board and Regulatory Fund	Game and Fish Fund	Special Projects Committed Fund
REVENUES					
Taxes					
Sales and Use Taxes	\$ -	\$ -	\$ 6,172,731	\$ -	\$ 2,983,392
Mineral Severance and Royalties Taxes	-	10,019,568	3,475,758	-	-
Other Taxes	-	121,591	4,669,518	-	-
Federal Mineral Royalties	-	-	-	-	-
Coal Bonus Lease Payments	-	-	-	-	-
Use of Property	-	-	-	1,047,692	1,405,941
License & Permits	1,017,522	4,943,855	13,653,891	40,998,057	8,579,864
Fines and Forfeitures	-	-	8,522,808	50,294	4,720,795
Federal	-	140,750,530	528,049	25,885,826	7,290,657
Charges for Sales and Services	334,571	820,845	10,635,082	17,656,788	11,726,623
Interest Income	-	1,714,129	596,448	1,482,824	2,718,821
Net Increase/(Decrease) in the Fair Value of Investments	(3,695)	(1,509,464)	(656,223)	(567,580)	(1,027,577)
Miscellaneous Receipts	-	6,000	1,840	54,711	-
Revenue from Others	-	897,983	73,898	-	3,820,666
Sale of Land	-	-	(9,749)	(69,692)	-
Total Revenues	1,348,398	157,765,037	47,664,051	86,538,920	42,219,182
EXPENDITURES					
Current					
General Government	-	-	122	-	2,966,482
Business Regulation	-	-	29,083,884	-	4,964,809
Education	-	-	-	-	369,126
Health Services	-	-	-	-	9,187,555
Law, Justice and Safety	-	-	765,692	-	11,301,348
Employment	-	-	-	-	4,984
Recreation and Resource Development	185,959	144,117,408	5,680,827	93,065,146	12,209,534
Social Services	-	-	-	-	528,327
Transportation	-	-	-	-	-
Total Expenditures	185,959	144,117,408	35,530,525	93,065,146	41,532,165
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,162,439	13,647,629	12,133,526	(6,526,226)	687,017
OTHER FINANCING SOURCES (USES)					
Transfers In	-	-	-	807,125	5,641,309
Transfers Out	-	(1,294,800)	(29,031)	(100,000)	(4,462,487)
Capital Leases	-	-	-	69,457	-
Total Other Financing Sources (Uses)	-	(1,294,800)	(29,031)	776,582	1,178,822
Net Change in Fund Balances	1,162,439	12,352,829	12,104,495	(5,749,644)	1,865,839
Fund Balances-Beginning	(182,490)	71,139,076	51,263,210	75,776,309	119,831,925
Fund Balances-Ending	\$ 979,949	\$ 83,491,905	\$ 63,367,705	\$ 70,026,665	\$ 121,697,764



Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Special Revenue Funds
For the Year Ended June 30, 2018

	Special Projects Restricted Fund	Community College Grants Fund	Water Fund	Workforce Development Fund	Mineral Royalties Fund	Government Royalty Distributions Fund
REVENUES						
Taxes						
Sales and Use Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mineral Severance and Royalties Taxes	-	-	23,311,125	-	-	3,608,965
Other Taxes	614,594	-	-	-	-	-
Federal Mineral Royalties	-	-	-	-	5,346,000	7,425,000
Coal Bonus Lease Payments	-	-	-	-	5,309,756	-
Use of Property	-	-	634,542	-	8,000,000	-
License & Permits	-	-	-	-	-	-
Fines and Forfeitures	299,704	-	-	-	-	-
Federal	251,163	-	15,738	-	-	-
Charges for Sales and Services	84,038	-	716,080	-	-	-
Interest Income	6,910,110	-	12,122,969	1,054,416	154,444	-
Net Increase/(Decrease) in the Fair Value of Investments	(661,740)	1,514	(2,683,955)	(59,998)	(664,252)	(258,578)
Miscellaneous Receipts	-	-	-	78,471	-	-
Revenue from Others	22,031,964	-	341,548	-	1,790	-
Sale of Land	-	-	-	-	-	-
Total Revenues	29,529,833	1,514	34,458,047	1,072,889	18,147,738	10,775,387
EXPENDITURES						
Current						
General Government	-	-	-	-	-	-
Business Regulation	-	-	-	-	-	-
Education	-	-	-	-	142,026,862	-
Health Services	14,347,935	-	-	-	-	-
Law, Justice and Safety	4,613,375	-	484,548	-	-	-
Employment	679,998	-	-	-	-	-
Recreation and Resource Development	5,296,645	-	49,882,144	-	-	12,218,529
Social Services	2,587,633	-	-	-	-	-
Transportation	-	-	-	-	-	1,373,046
Total Expenditures	27,525,586	-	50,366,692	-	142,026,862	13,591,575
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,004,247	1,514	(15,908,645)	1,072,889	(123,879,124)	(2,816,188)
OTHER FINANCING SOURCES (USES)						
Transfers In	-	-	-	-	319,398	-
Transfers Out	(1,886,967)	(319,398)	(824,100)	(136,731)	-	-
Capital Leases	-	-	-	-	-	-
Total Other Financing Sources (Uses)	(1,886,967)	(319,398)	(824,100)	(136,731)	319,398	-
Net Change in Fund Balances	117,280	(317,884)	(16,732,745)	936,158	(123,559,726)	(2,816,188)
Fund Balances-Beginning	78,918,132	317,884	422,135,179	6,596,162	288,180,590	34,724,673
Fund Balances-Ending	\$ 79,035,412	\$ -	\$ 405,402,434	\$ 7,532,320	\$ 164,620,864	\$ 31,908,485

(Continued)



Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Special Revenue Funds
For the Year Ended June 30, 2018

	Farm Loan Loss Reserve Fund	State Revolving Fund	Miners' Hospital Land Fund	Omnibus Land Fund	Donations and Bequests Fund	Wyoming Wildlife Fund
REVENUES						
Taxes						
Sales and Use Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mineral Severance and Royalties Taxes	-	-	-	-	-	-
Other Taxes	-	-	-	-	-	-
Federal Mineral Royalties	-	-	-	-	-	-
Coal Bonus Lease Payments	-	-	-	-	-	-
Use of Property	4,763,250	-	1,529,742	1,336,795	354,683	-
License & Permits	-	-	-	-	43,200	-
Fines and Forfeitures	-	-	-	-	12,898	-
Federal	-	22,258,695	-	-	4,536	97
Charges for Sales and Services	44,551	-	-	-	682,900	-
Interest Income	15,725	10,194,120	4,273,621	1,779,103	248,585	925,942
Net Increase/(Decrease) in the Fair Value of Investments	(16,013)	(1,833,161)	(456,001)	(189,760)	(58,617)	(22,892)
Miscellaneous Receipts	-	-	-	235,774	-	37,889
Revenue from Others	200	-	-	-	165,328	-
Sale of Land	28,970	(30,617)	-	-	-	-
Total Revenues	4,836,683	30,589,037	5,347,362	3,161,912	1,453,513	941,036
EXPENDITURES						
Current						
General Government	-	-	-	-	-	-
Business Regulation	-	-	3,164,914	-	-	-
Education	-	-	-	-	44,220	-
Health Services	-	-	-	-	149,847	-
Law, Justice and Safety	-	-	-	-	1,174,780	-
Employment	-	-	-	-	-	-
Recreation and Resource Development	344	7,945,139	-	-	3,493	1,236,499
Social Services	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Total Expenditures	344	7,945,139	3,164,914	-	1,372,340	1,236,499
Excess (Deficiency) of Revenues Over (Under) Expenditures	4,836,339	22,643,898	2,182,448	3,161,912	81,173	(295,463)
OTHER FINANCING SOURCES (USES)						
Transfers In	-	2,943,000	-	-	-	-
Transfers Out	(4,767,159)	-	-	-	-	-
Capital Leases	-	-	-	-	-	-
Total Other Financing Sources (Uses)	(4,767,159)	2,943,000	-	-	-	-
Net Change in Fund Balances	69,180	25,586,898	2,182,448	3,161,912	81,173	(295,463)
Fund Balances-Beginning	1,125,259	530,083,398	105,186,033	63,362,671	7,564,561	3,422,079
Fund Balances-Ending	\$ 1,194,439	\$ 555,670,296	\$ 107,368,481	\$ 66,524,583	\$ 7,645,734	\$ 3,126,616



Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Special Revenue Funds
For the Year Ended June 30, 2018
(Concluded)

	Endowment Fund	Retirees Prefunded Health Insurance Fund	Oil Surcharge Conservation Fund	State Land Fund	Total
REVENUES					
Taxes					
Sales and Use Taxes	\$ -	\$ -	\$ -	\$ -	\$ 9,156,123
Mineral Severance and Royalties Taxes	-	-	-	-	40,415,416
Other Taxes	-	-	-	-	5,405,703
Federal Mineral Royalties	-	-	-	-	12,771,000
Coal Bonus Lease Payments	-	-	-	-	5,309,756
Use of Property	-	-	-	2,853,426	21,926,071
License & Permits	-	-	-	-	69,236,389
Fines and Forfeitures	-	-	-	-	13,606,499
Federal	-	-	-	-	196,985,291
Charges for Sales and Services	-	-	-	-	42,701,478
Interest Income	35,170,556	479,394	80,104	1,077,128	80,998,439
Net Increase/(Decrease) in the Fair					
Value of Investments	(16,674)	(197,199)	(32,367)	(66,203)	(10,980,435)
Miscellaneous Receipts	-	-	-	-	414,685
Revenue from Others	-	5,153,505	-	-	32,486,882
Sale of Land	-	-	-	-	(81,088)
Total Revenues	35,153,882	5,435,700	47,737	3,864,351	520,352,209
EXPENDITURES					
Current					
General Government	-	5,435,165	182,415	59,295	8,643,479
Business Regulation	-	-	-	-	37,213,607
Education	22,481,797	-	-	-	164,922,005
Health Services	-	-	-	294,994	23,980,331
Law, Justice and Safety	-	-	-	-	18,339,743
Employment	-	-	-	-	684,982
Recreation and Resource Development	-	-	-	-	331,841,667
Social Services	-	-	-	-	3,115,960
Transportation	-	-	-	-	1,373,046
Total Expenditures	22,481,797	5,435,165	182,415	354,289	590,114,820
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	12,672,085	535	(134,678)	3,510,062	(69,762,611)
OTHER FINANCING SOURCES (USES)					
Transfers In	10,623,691	-	-	-	20,334,523
Transfers Out	(25,351,839)	-	-	-	(39,172,512)
Capital Leases	-	-	-	-	69,457
Total Other Financing Sources (Uses)	(14,728,148)	-	-	-	(18,768,532)
Net Change in Fund Balances	(2,056,063)	535	(134,678)	3,510,062	(88,531,143)
Fund Balances-Beginning	5,475,253	25,910,301	4,359,677	50,046,814	1,945,236,696
Fund Balances-Ending	\$ 3,419,190	\$ 25,910,836	\$ 4,224,999	\$ 53,556,876	\$ 1,856,705,553



Combining Balance Sheet
Nonmajor Permanent Trust Funds
June 30, 2018

	Wyoming Wildlife Trust Fund	Montgomery Home for the Blind Fund	Tobacco Settlement Fund	Wyoming Military Assistance Trust Fund	Wyoming Cultural Trust Fund	Sundry Trust Funds	Wyoming Excellence in Higher Education Endowment Funds	Total
ASSETS								
Cash and Pooled Investments	\$ 29,928,141	\$ 7,327,562	\$ 85,494,170	\$ 4,974,016	\$ 15,053,315	\$ 107,443,672	\$ 718,220,867	\$ 968,441,743
Cash and Investments with Trustee	3,863,876	570,778	10,964,194	387,592	1,955,434	13,933,804	47,937,624	79,613,302
Accounts Receivable (net)	1,314,962	187,040	3,449,665	113,030	615,238	4,383,231	29,901,687	39,964,853
Interest Receivable	-	-	-	-	-	10,391	-	10,391
Due from Other Funds	-	-	-	-	-	-	5,098,121	5,098,121
Total Assets	\$ 35,106,979	\$ 8,085,380	\$ 99,908,029	\$ 5,474,638	\$ 17,623,987	\$ 125,771,098	\$ 801,158,299	\$ 1,093,128,410
LIABILITIES								
Accounts Payable	\$ 2,021,377	\$ 218,488	\$ 5,735,888	\$ 148,367	\$ 1,022,980	\$ 7,283,992	\$ 48,848,828	\$ 65,279,920
Liability Under Securities Lending	3,863,355	570,701	10,962,715	387,540	1,955,170	13,931,924	47,931,156	79,602,561
Total Liabilities	5,884,732	789,189	16,698,603	535,907	2,978,150	21,215,916	96,779,984	144,882,481
FUND BALANCES								
Nonspendable								
Corpus Education	-	-	-	-	-	-	704,378,315	704,378,315
Restricted	29,222,247	7,296,191	83,209,426	4,938,731	14,645,837	104,555,182	-	243,867,614
Total Fund Balances	29,222,247	7,296,191	83,209,426	4,938,731	14,645,837	104,555,182	704,378,315	948,245,929
Total Liabilities and Fund Balances	\$ 35,106,979	\$ 8,085,380	\$ 99,908,029	\$ 5,474,638	\$ 17,623,987	\$ 125,771,098	\$ 801,158,299	\$ 1,093,128,410



Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Permanent Trust Funds

For the Year Ended June 30, 2018

	Wyoming Wildlife Trust Fund	Montgomery Home for the Blind Fund	Tobacco Settlement Fund	Wyoming Military Assistance Trust Fund	Wyoming Cultural Trust Fund	Sundry Trust Funds	Wyoming Excellence in Higher Education Endowment Funds	Total
REVENUES								
Use of Property	\$ -	\$ 123,503	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 123,503
License & Permits	1,083,520	-	-	-	-	-	-	1,083,520
Interest Income	-	-	-	-	-	88,166	-	88,166
Net Increase/(Decrease) in the Fair Value of Investments	(700,932)	(55,970)	(1,871,412)	(37,576)	(352,445)	(2,507,958)	(2,072,872)	(7,599,165)
Revenue from Others	22,424	3,966	1,035,616	-	7,524	-	-	1,069,530
Total Revenues	405,012	71,499	(835,796)	(37,576)	(344,921)	(2,419,792)	(2,072,872)	(5,234,446)
EXPENDITURES								
Education	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	405,012	71,499	(835,796)	(37,576)	(344,921)	(2,419,792)	(2,072,872)	(5,234,446)
OTHER FINANCING SOURCES (USES)								
Transfers In	-	-	-	-	-	-	5,098,121	5,098,121
Transfers Out	-	-	-	-	-	(93,642)	-	(93,642)
Total Other Financing Sources (Uses)	-	-	-	-	-	(93,642)	5,098,121	5,004,479
Net Change in Fund Balances	405,012	71,499	(835,796)	(37,576)	(344,921)	(2,513,434)	3,025,249	(229,967)
Fund Balances-Beginning	28,817,235	7,224,692	84,045,222	4,976,307	14,990,758	107,068,616	701,353,066	948,475,896
Fund Balances-Ending	\$ 29,222,247	\$ 7,296,191	\$ 83,209,426	\$ 4,938,731	\$ 14,645,837	\$ 104,555,182	\$ 704,378,315	\$ 948,245,929



Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Environmental Quality Fund-Restricted
For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Licenses & Permits	\$ -	\$ 10	\$ 10	\$ 10	\$ -	\$ 10	\$ -
Charges for Sales and Services	-	304,780	304,780	-	-	-	(304,780)
Revenue from Others	-	534,810	534,810	-	-	-	(534,810)
TOTAL REVENUES	-	839,600	839,600	10	-	10	(839,590)
EXPENDITURES							
2017-2018 Appropriations							
Solid Waste Management	-	476,851	476,851	401	29,612	30,013	446,838
AQD Supp Env Projects	-	114,843	114,843	-	-	-	114,843
WQD Supp Env Projects	-	693,560	693,560	159,042	114,052	273,094	420,466
TOTAL EXPENDITURES	-	1,285,254	1,285,254	159,443	143,664	303,107	982,147
NET INCOME (LOSS)	\$ -	\$ (445,654)	\$ (445,654)	\$ (159,433)	\$ (143,664)	\$ (303,097)	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Environmental Quality Fund-Committed
For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Mineral Severance	\$ -	\$ 30,000,000	\$ 30,000,000	\$ 20,023,330	\$ -	\$ 20,023,330	\$ (9,976,670)
Licenses & Permits	12,261,798	87,177	12,348,975	13,637,890	-	13,637,890	1,288,915
Interest Income	-	-	-	3,326,845	-	3,326,845	3,326,845
Charges for Sales and Services	612,000	960,443	1,572,443	842,240	-	842,240	(730,203)
Revenue from Others	-	2,108,232	2,108,232	883,232	-	883,232	(1,225,000)
Federal	75,295,656	246,412,262	321,707,918	75,796,814	-	75,796,814	(245,911,104)
Miscellaneous	-	-	-	6,000	-	6,000	6,000
TOTAL REVENUES	88,169,454	279,568,114	367,737,568	114,516,351	-	114,516,351	(253,221,217)
EXPENDITURES							
2017-2018 Appropriations							
Air Quality	9,755,292	47,760	9,803,052	6,975,992	226,438	7,202,430	2,600,622
Water Quality	1,346,856	-	1,346,856	748,744	123,548	872,292	474,564
Industrial Siting	-	734,470	734,470	98,441	28,127	126,568	607,902
Solid Waste Management	2,409,650	736,898	3,146,548	2,567,159	286,721	2,853,880	292,668
Corrective Action Account	-	30,000,000	30,000,000	22,111,883	-	22,111,883	7,888,117
Abandoned Mine Recl	74,657,656	216,017,073	290,674,729	59,975,941	45,788,445	105,764,386	184,910,343
Prior BFY Expenditure-2017	-	31,184,218	31,184,218	16,393,836	14,121,055	30,514,891	669,327
Mine Reclamation	-	1,000,000	1,000,000	603,424	62,325	665,749	334,251
TOTAL EXPENDITURES	88,169,454	279,720,419	367,889,873	109,475,420	60,636,659	170,112,079	197,777,794
NET INCOME (LOSS)	\$ -	\$ (152,305)	\$ (152,305)	\$ 5,040,931	\$ (60,636,659)	\$ (55,595,728)	



Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Board and Regulatory Fund
For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Sales & Use	\$ 12,088,178	\$ -	\$ 12,088,178	\$ 11,490,969	\$ -	\$ 11,490,969	\$ (597,209)
Mineral Severance	11,739,605	3,217,000	14,956,605	6,460,047	-	6,460,047	(8,496,558)
Other Taxes	-	715,000	715,000	7,860,995	-	7,860,995	7,145,995
Licenses & Permits	6,204,694	3,812,994	10,017,688	25,982,024	-	25,982,024	15,964,336
Fines & Forfeitures	3,570,120	29,300	3,599,420	13,161,255	-	13,161,255	9,561,835
Interest Income	103,959	1,000	104,959	1,419,568	-	1,419,568	1,314,609
Charges for Sales and Services	11,893,585	1,971,199	13,864,784	21,296,763	-	21,296,763	7,431,979
Revenue from Others	7,708,877	1,005,407	8,714,284	107,679	-	107,679	(8,606,605)
Transfers	18,011,529	(1,645,564)	16,365,965	245,615	-	245,615	(16,120,350)
Federal	1,003,641	-	1,003,641	925,588	-	925,588	(78,053)
Miscellaneous	-	3,000	3,000	3,319	-	3,319	319
TOTAL REVENUES	72,324,188	9,109,336	81,433,524	88,953,822	-	88,953,822	7,520,298
EXPENDITURES							
2017-2018 Appropriations							
Governor's Office							
Emer Mng/Homeland Secur	498,446	-	498,446	407,005	10,947	417,952	80,494
Administration & Information							
Licensing Boards Admin	1,101,897	390,000	1,491,897	937,768	314,695	1,252,463	239,434
Agriculture							
Consumer Protection Division	-	9,600	9,600	9,600	-	9,600	-
Wyoming Beef Council	2,251,524	-	2,251,524	1,935,522	43,564	1,979,086	272,438
Wyo Wheat Mktg Comm	178,700	-	178,700	100,259	13,471	113,730	64,970
Leaf Cutter Bee	13,062	43,000	56,062	46,313	75	46,388	9,674
Board of Architects							
Administration-Architects	216,366	45,000	261,366	213,806	39,157	252,963	8,403
Barber Examiner's Board							
Admin-Barber Examiner	40,585	6,750	47,335	39,318	300	39,618	7,717
Radiological Technologist Board							
Admin-Radiological	96,689	5,000	101,689	67,287	30,048	97,335	4,354
Real Estate Commission							
Administration-Real Estate	1,000,145	-	1,000,145	835,215	324	835,539	164,606
Real Estate Recovery	10,000	-	10,000	-	-	-	10,000
Real Estate Education	53,400	-	53,400	24,842	-	24,842	28,558
Real Estate Appraiser	291,912	-	291,912	248,868	324	249,192	42,720
Appraiser Education	29,000	-	29,000	16,024	-	16,024	12,976
Appraisal Management	306,674	-	306,674	267,541	324	267,865	38,809
Professional Teaching Board							
Admin-Teaching Board	1,651,808	97,117	1,748,925	1,640,329	18,875	1,659,204	89,721
Respiratory Therapy Board							
Respiratory Care	53,806	22,000	75,806	53,112	21,767	74,879	927
Public Service Commission							
Admin-PSC	8,051,353	-	8,051,353	7,503,883	39,735	7,543,618	507,735
Consumer Advocate Division	2,038,778	-	2,038,778	1,706,483	6,020	1,712,503	326,275
Board of Podiatry							
Admin-Podiatry	16,460	44,000	60,460	38,277	15,950	54,227	6,233
Board of Chiropractic							
Admin-Chiropractic	100,753	34,000	134,753	83,586	35,325	118,911	15,842
Collection Agency Board							
Admin-Collection	169,358	35,000	204,358	193,418	1,413	194,831	9,527
Board of Cosmetology							
Admin-Cosmetology	976,871	-	976,871	933,512	2,050	935,562	41,309
Dental Examiners Board							
Admin-Dental	366,814	-	366,814	234,189	39,942	274,131	92,683
Board of Embalmers							
Admin-Embalmers	53,493	22,000	75,493	45,479	6,600	52,079	23,414
Midwifery Board							
Admin-Midwife	-	29,092	29,092	21,258	6,915	28,173	919
State Engineer							
Bd of Registration	946,458	-	946,458	844,208	64,230	908,438	38,020
Well Drillers	271,219	-	271,219	184,776	56,144	240,920	30,299
Pari-Mutual Board							
Admin-Pari-Mutual	1,320,560	418,558	1,739,118	1,303,860	126,712	1,430,572	308,546
Wyoming Breeders Award	7,770,000	1,715,000	9,485,000	9,419,333	26,216	9,445,549	39,451
Fire Prevention							
Electrical Safety Admin	1,016,848	202,996	1,219,844	886,027	248,800	1,134,827	85,017
Board of Dietetics							
Admin-Dietetics	21,470	5,000	26,470	23,962	2,280	26,242	228
Insurance Department							
Admin-Insurance	6,005,349	-	6,005,349	5,440,989	46,790	5,487,779	517,570
Agent Licensing	11,962	-	11,962	255	-	255	11,707
Board of Martial Arts							
Administration	18,500	-	18,500	12,391	838	13,229	5,271
Livestock Board							
Administration	311,903	218,424	530,327	142,956	21,517	164,473	365,854
Brand Inspection	8,011,243	1,058,936	9,070,179	7,377,115	66,139	7,443,254	1,626,925
							(Continued)



Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Board and Regulatory Fund
For the Year Ended June 30, 2018
(Concluded)

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
Board of Medicine							
Admin-Medicine	\$ 2,112,478	\$ -	\$ 2,112,478	\$ 1,961,257	\$ 141,153	\$ 2,102,410	\$ 10,068
Board of Nursing							
Admin & School Accred	2,787,772	184,050	2,971,822	2,500,112	140,328	2,640,440	331,382
Oil & Gas Commission							
Admin-Oil and Gas	10,070,022	-	10,070,022	9,309,548	477,343	9,786,891	283,131
Orphan Wells	7,500,000	3,217,000	10,717,000	5,401,543	1,791,062	7,192,605	3,524,395
Board of Optometry							
Admin-Optometry	66,209	22,000	88,209	76,702	9,831	86,533	1,676
Board of Speech Pathology							
Admin-Speech Pathology	74,123	60,000	134,123	80,660	36,650	117,310	16,813
Board of Pharmacy							
Licensing Board	1,716,085	134,327	1,850,412	1,773,528	-	1,773,528	76,884
Board of CPA							
Admin-CPA	703,242	-	703,242	515,956	69,500	585,456	117,786
Board of Physical Therapy							
Admin-Physical Therapy	163,030	22,000	185,030	109,928	24,092	134,020	51,010
Hearing Aid Specialist Board							
Admin-Hearing Aid	23,019	8,000	31,019	21,882	7,120	29,002	2,017
Board of Athletic Trainers							
Admin-Athletic Trainers	20,184	9,000	29,184	21,333	4,670	26,003	3,181
Board of Psychologist							
Admin-Psychologist	115,071	40,000	155,071	129,304	25,081	154,385	686
Board of Outfitters							
Admin-Outfitters	797,862	-	797,862	684,702	625	685,327	112,535
Mental Health Professionals							
Admin-Mental Health	266,289	20,000	286,289	230,761	44,894	275,655	10,634
Nursing Home Administration							
Admin-Nursing Home	60,569	40,000	100,569	75,835	1,050	76,885	23,684
Occupation Therapy Board							
Admin-Occupation Therapy	118,461	25,200	143,661	135,380	561	135,941	7,720
Board of Geology							
Admin-Geology	507,268	-	507,268	472,702	3,688	476,390	30,878
Board of Law Examiners							
Admin-Law Examiners	178,750	61,200	239,950	212,489	-	212,489	27,461
Veterinarian Board							
Admin-Veterinarian	134,055	34,000	168,055	115,511	47,048	162,559	5,496
Board of Acupuncture							
Board of Acupuncture	-	9,000	9,000	4,504	4,246	8,750	250
TOTAL EXPENDITURES	72,687,895	8,287,250	80,975,145	67,072,403	4,136,429	71,208,832	9,766,313
NET INCOME (LOSS)	\$ (363,707)	\$ 822,086	\$ 458,379	\$ 21,881,419	\$ (4,136,429)	\$ 17,744,990	



Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds

Game and Fish Fund

For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIAL ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Licenses & Permits	\$ 34,600,000	\$ 35,137,971	\$ 69,737,971	\$ 73,622,958	\$ -	\$ 73,622,958	\$ 3,884,987
Fines & Forfeitures	100,000	100,000	200,000	116,199	-	116,199	(83,801)
Use of Property	-	-	-	1,160,149	-	1,160,149	1,160,149
Interest Income	1,740,000	1,951,000	3,691,000	3,797,671	-	3,797,671	106,671
Charges for Sales and Services	9,149,500	9,149,500	18,299,000	31,761,285	-	31,761,285	13,462,285
Revenue from Others	130,000	130,000	260,000	(3,106,083)	-	(3,106,083)	(3,366,083)
Transfers	825,000	825,000	1,650,000	1,651,625	-	1,651,625	1,625
Federal	15,110,000	15,110,000	30,220,000	46,404,204	-	46,404,204	16,184,204
Miscellaneous	140,000	140,000	280,000	795,637	-	795,637	515,637
TOTAL REVENUES	61,794,500	62,543,471	124,337,971	156,203,645	-	156,203,645	31,865,674
EXPENDITURES							
2017-2018 Appropriations							
Office of Director	8,286,016	8,626,549	16,912,565	12,961,545	996,644	13,958,189	2,954,376
Operating Revenue	1,500,000	1,500,000	3,000,000	377,272	-	377,272	2,622,728
Fiscal Division	7,447,412	7,534,041	14,981,453	13,455,024	221,948	13,676,972	1,304,481
Alternative Enterprises	150,000	150,000	300,000	218,284	-	218,284	81,716
Non-Recurring Projects	15,825,613	8,910,802	24,736,415	18,227,802	3,914,054	22,141,856	2,594,559
Services Division	12,561,723	13,191,284	25,753,007	21,806,633	1,311,473	23,118,106	2,634,901
Fish Division	15,415,649	16,344,823	31,760,472	28,506,858	2,308,048	30,814,906	945,566
Wildlife Division	23,989,863	28,694,894	52,684,757	48,418,252	1,538,915	49,957,167	2,727,590
Reimbursables Grants	14,100,000	17,100,000	31,200,000	9,205,934	3,379,299	12,585,233	18,614,767
Mitigation Funds	800,000	800,000	1,600,000	1,208,384	315,958	1,524,342	75,658
TOTAL EXPENDITURES	100,076,276	102,852,393	202,928,669	154,385,988	13,986,339	168,372,327	34,556,342
NET INCOME (LOSS)	\$ (38,281,776)	\$ (40,308,922)	\$ (78,590,698)	\$ 1,817,657	\$ (13,986,339)	\$ (12,168,682)	



Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Special Projects Fund-Committed
For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Sales & Use	\$ 4,258,441	\$ 1,030,000	\$ 5,288,441	\$ 6,089,178	\$ -	\$ 6,089,178	\$ 800,737
Mineral Severance	7,300,000	-	7,300,000	-	-	-	(7,300,000)
Licenses & Permits	8,607,064	3,289,140	11,896,204	16,459,704	-	16,459,704	4,563,500
Fines & Forfeitures	3,486,682	-	3,486,682	8,211,728	-	8,211,728	4,725,046
Use of Property	979,429	778,431	1,757,860	2,205,820	-	2,205,820	447,960
Interest Income	549,800	676,001	1,225,801	6,595,180	-	6,595,180	5,369,379
Coal Lease Bonus	11,250,000	-	11,250,000	-	-	-	(11,250,000)
Federal Mineral Royalties	14,946,000	(96,000)	14,850,000	-	-	-	(14,850,000)
Charges for Sales and Services	35,020,653	2,045,420	37,066,073	24,730,285	-	24,730,285	(12,335,788)
Revenue from Others	11,221,634	2,470,502	13,692,136	12,257,039	-	12,257,039	(1,435,097)
Transfers	13,166,633	827,951	13,994,584	9,977,473	-	9,977,473	(4,017,111)
Federal	17,831,705	(3,203,275)	14,628,430	9,821,773	-	9,821,773	(4,806,657)
Miscellaneous	1,000,000	(1,000,000)	-	-	-	-	-
TOTAL REVENUES	129,618,041	6,818,170	136,436,211	96,348,180	-	96,348,180	(40,088,031)
EXPENDITURES							
2017-2018 Appropriations							
Governor							
Administration	-	15,000	15,000	8,196	-	8,196	6,804
Homeland Security	619,310	-	619,310	226,519	694	227,213	392,097
Secretary of State							
Securities Enforcement	616,763	260,927	877,690	813,867	-	813,867	63,823
Revert to General Fund	-	2,921,834	2,921,834	2,921,834	-	2,921,834	-
Bucking Horse & Rider	20,000	-	20,000	9,467	-	9,467	10,533
Hava Title I - Interest to GF	-	180,000	180,000	167,789	-	167,789	12,211
Hava Title II - Interest Remains With	-	136,521	136,521	66,758	56,400	123,158	13,363
Hava - HHS	-	30,631	30,631	30,631	-	30,631	-
Administration & Information							
Licensing Boards	528,800	(528,795)	5	5	-	5	-
General Services	4,468,929	144,795	4,613,724	2,700,133	135,025	2,835,158	1,778,566
State Library	4,067,901	-	4,067,901	3,608,911	279,625	3,888,536	179,365
Adjutant General							
Camp Guernsey	919,429	-	919,429	682,167	-	682,167	237,262
Agriculture							
Consumer Protection Division	1,150,585	354,301	1,504,886	907,044	108,702	1,015,746	489,140
Pesticide Registration	-	200,000	200,000	85,350	85,350	170,700	29,300
State Fair	179,312	1,639,692	1,819,004	1,594,088	34,810	1,628,898	190,106
Weed & Pest Control	857,300	142,700	1,000,000	900,285	88,439	988,724	11,276
Dry Bean Commission	300,000	-	300,000	65,041	7,500	72,541	227,459
Attorney General							
Law Office	-	716,500	716,500	366,357	-	366,357	350,143
Criminal Investigations	568,558	150,000	718,558	594,925	95,348	690,273	28,285
Law Enforcement Academy	853,005	345,490	1,198,495	612,455	49,347	661,802	536,693
Victim Services Division	17,178,893	351,733	17,530,626	14,118,005	1,677,117	15,795,122	1,735,504
Department of Environmental Quality							
Air Quality	3,202,509	-	3,202,509	2,397,218	2,186	2,399,404	803,105
Department of Audit							
Audit-Banking	5,249,690	-	5,249,690	4,868,715	5,029	4,873,744	375,946
Public Service Commission							
Universal Service Fund	6,692,852	-	6,692,852	4,838,743	75	4,838,818	1,854,034
Parks & Cultural Resources							
Cultural Resources	-	880,000	880,000	813,930	66,071	880,001	(1)
State Parks & Hist. Sites	8,280,668	8,440,000	16,720,668	10,470,070	1,300,561	11,770,631	4,950,037
DOC Special Projects	-	2,050,000	2,050,000	1,390,780	86,088	1,476,868	573,132
State Engineer							
Special Proj/Stream Gages	17,820	425,112	442,932	265,836	452	266,288	176,644
Fire Prevention							
Electrical Safety Admin	-	13,255	13,255	9,343	-	9,343	3,912
Fire Academy	-	57,602	57,602	47,504	-	47,504	10,098
Department of Health							
Public Health	4,165,102	991,500	5,156,602	3,451,638	501,691	3,953,329	1,203,273
Behavioral Health	3,531,242	-	3,531,242	1,349,660	70,000	1,419,660	2,111,582
Division on Aging	8,156,340	3,852,212	12,008,552	11,653,818	72,704	11,726,522	282,030
Department of Family Services							
Assistance & Services	539,415	-	539,415	216,458	32,656	249,114	290,301
Department of Workforce Services							
Administration & Support	50,000	-	50,000	7,069	-	7,069	42,931
State Lands and Investments							
Administration	-	25,203	25,203	-	-	-	25,203
Forestry	1,000,000	-	1,000,000	1,000,000	-	1,000,000	-
Emergency Fire Suppression	2,580,000	10,218,000	12,798,000	9,124,938	2,004,121	11,129,059	1,668,941
Federal Excess Property Program	2,000,000	-	2,000,000	618,377	17,500	635,877	1,364,123
Transportation	2,000,000	-	2,000,000	698,757	304,834	1,003,591	996,409
Department of Corrections							
Corrections Operations	156,811	-	156,811	126,930	100	127,030	29,781
Supreme Court							
Administration	4,769,190	229,245	4,998,435	3,121,913	1,286,436	4,408,349	590,086
Judicial Systems Automation	4,725,175	17,970	4,743,145	3,973,631	202,686	4,176,317	566,828
Department of Education-New							
Finance & Data	31,642	200,000	231,642	228,054	50	228,104	3,538
School Support & Individual Learning	600,000	-	600,000	331,872	55,233	387,105	212,895
TOTAL EXPENDITURES	90,077,241	34,461,428	124,538,669	91,485,081	8,626,830	100,111,911	24,426,758
NET INCOME (LOSS)	\$ 39,540,800	\$ (27,643,258)	\$ 11,897,542	\$ 4,863,099	\$ (8,626,830)	\$ (3,763,731)	



Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Special Projects Fund-Restricted
For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Other Taxes	\$ 1,308,822	\$ -	\$ 1,308,822	\$ 1,151,856	\$ -	\$ 1,151,856	\$ (156,966)
Fines & Forfeitures	400,760	-	400,760	707,180	-	707,180	306,420
Interest Income	-	-	-	13,660,838	-	13,660,838	13,660,838
Charges for Sales and Services	38,776,853	1,700,001	40,476,854	162,533	-	162,533	(40,314,321)
Revenue from Others	378,373	13,416	391,789	49,045,353	-	49,045,353	48,653,564
Transfers	8,194,288	-	8,194,288	-	-	-	(8,194,288)
Federal	100,000	(100,000)	-	405,333	-	405,333	405,333
TOTAL REVENUES	49,159,096	1,613,417	50,772,513	65,133,093	-	65,133,093	14,360,580
EXPENDITURES							
2017-2018 Appropriations							
Secretary of State							
State Funds - Hava	-	95,270	95,270	-	-	-	95,270
Adjutant General							
Military Operations	-	125,000	125,000	111,967	-	111,967	13,033
Attorney General							
Tobacco Funds	1,158,246	1,996,027	3,154,273	1,205,454	135,956	1,341,410	1,812,863
Wildlife/Natural Resource Trust							
Wildlife Trust Income Acct	8,000,000	27,311,836	35,311,836	9,942,479	19,134,572	29,077,051	6,234,785
Department of Health							
Tobacco Funds	25,524,326	1,501,416	27,025,742	25,408,299	1,230,032	26,638,331	387,411
Department of Family Services							
Tobacco Funds	4,988,417	-	4,988,417	4,276,135	91,573	4,367,708	620,709
Department of Workforce Services							
Vocational Rehabilitation	1,308,822	-	1,308,822	926,668	365,205	1,291,873	16,949
Unemp. Ins. Revenue	607,048	10,149,973	10,757,021	587,095	59,846	646,941	10,110,080
Department of Corrections							
Tobacco Funds	7,572,237	3,100,000	10,672,237	6,794,249	294,869	7,089,118	3,583,119
TOTAL EXPENDITURES	49,159,096	44,279,522	93,438,618	49,252,346	21,312,053	70,564,399	22,874,219
NET INCOME (LOSS)	\$ -	\$ (42,666,105)	\$ (42,666,105)	\$ 15,880,747	\$ (21,312,053)	\$ (5,431,306)	



Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Community College Grants Fund
For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Coal Lease Bonus	\$ 3,200,000	\$ -	\$ 3,200,000	\$ 1,600,000	\$ -	\$ 1,600,000	\$ (1,600,000)
TOTAL REVENUES	<u>3,200,000</u>	<u>-</u>	<u>3,200,000</u>	<u>1,600,000</u>	<u>-</u>	<u>1,600,000</u>	<u>(1,600,000)</u>
2017-2018 Appropriations							
Community College Contingency Res	3,200,000	-	3,200,000	1,600,000	-	1,600,000	1,600,000
TOTAL EXPENDITURES	<u>3,200,000</u>	<u>-</u>	<u>3,200,000</u>	<u>1,600,000</u>	<u>-</u>	<u>1,600,000</u>	<u>1,600,000</u>
NET INCOME (LOSS)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Water Fund
For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Mineral Severance	\$ -	\$ -	\$ -	\$ 46,655,000	\$ -	\$ 46,655,000	\$ 46,655,000
Use of Property	-	-	-	1,126,406	-	1,126,406	1,126,406
Interest Income	-	4,993,848	4,993,848	24,856,662	-	24,856,662	19,862,814
Charges for Sales and Services	-	656,399	656,399	1,148,191	-	1,148,191	491,792
Revenue from Others	656,008	357,992	1,014,000	738,264	-	738,264	(275,736)
Transfers	8,584,458	10,100,000	18,684,458	12,100,000	-	12,100,000	(6,584,458)
TOTAL REVENUES	<u>9,240,466</u>	<u>16,108,239</u>	<u>25,348,705</u>	<u>86,624,523</u>	<u>-</u>	<u>86,624,523</u>	<u>61,275,818</u>
EXPENDITURES							
2017-2018 Appropriations							
Agriculture							
Natural Resources Div	656,008	-	656,008	576,719	78,419	655,138	870
Attorney General							
Law Office	-	500,000	500,000	-	-	-	500,000
Big Horn Adjudication	-	316,000	316,000	217,395	-	217,395	98,605
Water Development							
Administration	8,481,505	-	8,481,505	7,732,272	90,596	7,822,868	658,637
Project Appropriations	-	2,133,120	2,133,120	824,100	-	824,100	1,309,020
Platte Alliance Water Supply	-	195,000	195,000	93,278	101,721	194,999	1
2017 Level I Studies	-	1,827,029	1,827,029	1,213,099	524,927	1,738,026	89,003
2017 Level II Studies	-	11,345,000	11,345,000	2,182,888	2,853,455	5,036,343	6,308,657
Level III Studies	-	20,770,920	20,770,920	1,884,350	15,027,373	16,911,723	3,859,197
Weather Mod Wind River 2018	-	155,000	155,000	71,602	33,467	105,069	49,931
Funding Partners Weather Mod Wind River 2018	-	435,000	435,000	199,418	100,402	299,820	135,180
Big Sandy Reservoir Enlargement	-	8,400,000	8,400,000	-	-	-	8,400,000
Middle Piney Reservoir	-	12,168,000	12,168,000	48,490	776,009	824,499	11,343,501
Alkali Creek Reservoir	-	35,000,000	35,000,000	-	-	-	35,000,000
Leavitt Reservoir Expansion	-	41,000,000	41,000,000	-	-	-	41,000,000
2018 Level I Studies	-	6,349,150	6,349,150	3,100,000	1,073,292	4,173,292	2,175,858
2018 Level II Studies	-	4,895,000	4,895,000	-	2,794,422	2,794,422	2,100,578
Lake DeSmet Purchase	-	4,500,000	4,500,000	4,488,307	-	4,488,307	11,693
2018 Level III Studies	-	20,467,990	20,467,990	60,159	10,710,831	10,770,990	9,697,000
Buffalo Bill Dam	-	7,000,000	7,000,000	7,000,000	-	7,000,000	-
Bridger Valley	-	3,100,000	3,100,000	-	-	-	3,100,000
State Engineer							
Board of Control Division	-	6,214,393	6,214,393	5,778,614	194,733	5,973,347	241,046
Interstate Streams Division	102,953	-	102,953	39,792	28,878	68,670	34,283
TOTAL EXPENDITURES	<u>9,240,466</u>	<u>186,771,602</u>	<u>196,012,068</u>	<u>35,510,483</u>	<u>34,388,525</u>	<u>69,899,008</u>	<u>126,113,060</u>
NET INCOME (LOSS)	<u>\$ -</u>	<u>\$ (170,663,363)</u>	<u>\$ (170,663,363)</u>	<u>\$ 51,114,040</u>	<u>\$ (34,388,525)</u>	<u>\$ 16,725,515</u>	



Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Workforce Development Fund
For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ -	\$ -	\$ -	\$ 2,484,742	\$ -	\$ 2,484,742	\$ 2,484,742
TOTAL REVENUES	-	-	-	2,484,742	-	2,484,742	2,484,742
EXPENDITURES							
2017-2018 Appropriations							
DWS-Administration	-	2,288,307	2,288,307	-	-	-	2,288,307
TOTAL EXPENDITURES	-	2,288,307	2,288,307	-	-	-	2,288,307
NET INCOME (LOSS)	\$ -	\$ (2,288,307)	\$ (2,288,307)	\$ 2,484,742	\$ -	\$ 2,484,742	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Mineral Royalties Fund
For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Use of Property	\$ -	\$ -	\$ -	\$ 16,000,000	\$ -	\$ 16,000,000	\$ 16,000,000
Federal Mineral Royalties	-	-	-	10,692,000	-	10,692,000	10,692,000
Coal Lease Bonus	-	-	-	120,596,870	-	120,596,870	120,596,870
Transfers	130,251,532	78,324,078	208,575,610	78,324,078	-	78,324,078	(130,251,532)
TOTAL REVENUES	130,251,532	78,324,078	208,575,610	225,612,948	-	225,612,948	17,037,338
2017-2018 Appropriations							
Transfer to Foundation	-	61,000,000	61,000,000	11,057,568	-	11,057,568	49,942,432
School Facilities-Operations	7,051,791	-	7,051,791	5,478,947	262,140	5,741,087	1,310,704
Planning, Design & Constr	-	48,401,038	48,401,038	31,557,051	-	31,557,051	16,843,987
Demolition, Land, Etc.	-	25,465,727	25,465,727	7,549,965	-	7,549,965	17,915,762
Major Maintenance	118,500,000	-	118,500,000	118,500,000	-	118,500,000	-
Engineering & Technical	5,449,741	(750,000)	4,699,741	246,745	121,655	368,400	4,331,341
School Facilities	-	70,255,915	70,255,915	1,000	-	1,000	70,254,915
TOTAL EXPENDITURES	131,001,532	204,372,680	335,374,212	174,391,276	383,795	174,775,071	160,599,141
Prior BFY Expenditure-2017							
NET INCOME (LOSS)	\$ (750,000)	\$ (126,048,602)	\$ (126,798,602)	\$ 51,221,672	\$ (383,795)	\$ 50,837,877	



Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Government Royalty Distributions Fund
For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Mineral Severance	\$ -	\$ -	\$ -	7,223,000	\$ -	7,223,000	\$ 7,223,000
Federal Mineral Royalties	36,146,091	(36,146,091)	-	14,850,000	-	14,850,000	14,850,000
Coal Lease Bonus	-	-	-	5,625,000	-	5,625,000	5,625,000
TOTAL REVENUES	36,146,091	(36,146,091)	-	27,698,000	-	27,698,000	27,698,000
2017-2018 Appropriations							
Wyolink	2,746,091	-	2,746,091	2,746,091	-	2,746,091	-
Local Gov Mineral Royalty	33,400,000	-	33,400,000	7,257,461	20,517,544	27,775,005	5,624,995
TOTAL EXPENDITURES	36,146,091	-	36,146,091	10,003,552	20,517,544	30,521,096	5,624,995
NET INCOME (LOSS)	\$ -	\$ (36,146,091)	\$ (36,146,091)	\$ 17,694,448	\$ (20,517,544)	\$ (2,823,096)	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Farm Loan Loss Reserve Fund
For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Use of Property	\$ -	\$ -	\$ -	7,031,744	\$ -	7,031,744	\$ 7,031,744
Interest Income	-	-	-	88,944	-	88,944	88,944
Charges for Sales and Services	-	-	-	64,277	-	64,277	64,277
Revenue from Others	-	-	-	1,635	-	1,635	1,635
Non-Revenue Receipts	-	-	-	2,765	-	2,765	2,765
TOTAL REVENUES	-	-	-	7,189,365	-	7,189,365	7,189,365
EXPENDITURES							
2017-2018 Appropriations							
Farm Loan Program	-	8,000,000	8,000,000	7,312,811	-	7,312,811	687,189
Farm Loan Loss Reserve	-	500,000	500,000	1,779	-	1,779	498,221
TOTAL EXPENDITURES	-	8,500,000	8,500,000	7,314,590	-	7,314,590	1,185,410
NET INCOME (LOSS)	\$ -	\$ (8,500,000)	\$ (8,500,000)	\$ (125,225)	\$ -	\$ (125,225)	



Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
State Revolving Fund
For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ -	\$ -	\$ -	\$ 18,775,082	\$ -	\$ 18,775,082	\$ 18,775,082
Charges for Sales and Services	5,523,684	(5,523,684)	-	267,480	-	267,480	267,480
Revenue from Others	-	-	-	61,769,553	-	61,769,553	61,769,553
Transfers	-	-	-	5,910,400	-	5,910,400	5,910,400
Federal	31,571,558	(29,920,157)	1,651,401	36,079,744	-	36,079,744	34,428,343
TOTAL REVENUES	37,095,242	(35,443,841)	1,651,401	122,802,259	-	122,802,259	121,150,858
EXPENDITURES							
2017-2018 Appropriations							
Department of Environmental Quality							
Water Quality	393,000	-	393,000	204,274	244	204,518	188,482
Cash Bond	-	38,702,585	38,702,585	7,808,415	10,017,610	17,826,025	20,876,560
Office of State Lands & Investments							
Administration	36,702,242	284,438,883	321,141,125	63,385,242	22,170	63,407,412	257,733,713
TOTAL EXPENDITURES	37,095,242	323,141,468	360,236,710	71,397,931	10,040,024	81,437,955	278,798,755
NET INCOME (LOSS)	\$ -	\$ (358,585,309)	\$ (358,585,309)	\$ 51,404,328	\$ (10,040,024)	\$ 41,364,304	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Miners' Hospital Land Fund
For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Use of Property	\$ -	\$ -	\$ -	\$ 4,226,865	\$ -	\$ 4,226,865	\$ 4,226,865
Interest Income	-	-	-	8,206,688	-	8,206,688	8,206,688
Transfers	7,753,779	-	7,753,779	-	-	-	(7,753,779)
TOTAL REVENUES	7,753,779	-	7,753,779	12,433,553	-	12,433,553	4,679,774
EXPENDITURES							
2017-2018 Appropriations							
Miners Hospital Bd Admin	7,753,779	1,827,644	9,581,423	6,509,203	263,150	6,772,353	2,809,070
TOTAL EXPENDITURES	7,753,779	1,827,644	9,581,423	6,509,203	263,150	6,772,353	2,809,070
NET INCOME (LOSS)	\$ -	\$ (1,827,644)	\$ (1,827,644)	\$ 5,924,350	\$ (263,150)	\$ 5,661,200	



Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds

Omnibus Land Fund

For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Use of Property	\$ -	\$ -	\$ -	2,706,148	\$ -	2,706,148	\$ 2,706,148
Interest Income	-	-	-	2,641,780	-	2,641,780	2,641,780
Miscellaneous	-	-	-	236,692	-	236,692	236,692
TOTAL REVENUES	-	-	-	5,584,620	-	5,584,620	5,584,620
EXPENDITURES							
2017-2018 Appropriations							
Various Capital Construction	-	-	-	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-	-	-	-
NET INCOME (LOSS)	\$ -	\$ -	\$ -	5,584,620	\$ -	5,584,620	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds

Donations and Bequests Fund

For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Licenses & Permits	\$ -	\$ -	\$ -	88,080	\$ -	88,080	\$ 88,080
Fines & Forfeitures	10,000	-	10,000	27,252	-	27,252	17,252
Use of Property	894,382	(35,000)	859,382	677,822	-	677,822	(181,560)
Interest Income	-	-	-	588,521	-	588,521	588,521
Charges for Sales and Services	1,525,466	35,000	1,560,466	1,256,110	-	1,256,110	(304,356)
Revenue from Others	813,468	5,197	818,665	533,963	-	533,963	(284,702)
Transfers	651,364	-	651,364	-	-	-	(651,364)
Federal	-	22,000	22,000	(43,383)	-	(43,383)	(65,383)
Miscellaneous	5,000	-	5,000	(49,971)	-	(49,971)	(54,971)
TOTAL REVENUES	3,899,680	27,197	3,926,877	3,078,394	-	3,078,394	(848,483)
EXPENDITURES							
2017-2018 Appropriations							
Adjutant General							
Veterans Services	7,500	38,415	45,915	45,915	-	45,915	-
Oregon Trail Vets Cemetery	20,000	104,000	124,000	111,530	12,470	124,000	-
State Parks & Cultural Resources							
State Parks & Hist Sites	-	36,600	36,600	26,841	-	26,841	9,759
Literature Bequest	-	10,000	10,000	4,000	-	4,000	6,000
Governor's Art Award	-	3,000	3,000	-	-	-	3,000
Department of Health							
Behavioral Health	38,000	-	38,000	1,943	-	1,943	36,057
Division on Aging	906,337	-	906,337	312,573	827	313,400	592,937
Department of Family Services							
WGS Donation Fund	-	3,780	3,780	2,603	-	2,603	1,177
Department of Corrections							
WDOC Assistance Fund	1,085,003	-	1,085,003	804,869	87,585	892,454	192,549
Corrections Operations	1,373,345	-	1,373,345	1,139,831	139,238	1,279,069	94,276
Department of Education							
Douglas Scholarship	1,000	-	1,000	1,000	-	1,000	-
Montgomery Trust Fund	468,495	-	468,495	181,097	-	181,097	287,398
TOTAL EXPENDITURES	3,899,680	195,795	4,095,475	2,632,202	240,120	2,872,322	1,223,153
NET INCOME (LOSS)	\$ -	\$ (168,598)	\$ (168,598)	446,192	\$ (240,120)	\$ 206,072	



Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Wyoming Wildlife Fund
For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ -	\$ 1,800,000	\$ 1,800,000	\$ 1,684,204	\$ -	\$ 1,684,204	\$ (115,796)
Charges for Sales and Services	-	-	-	(24,838)	-	(24,838)	(24,838)
TOTAL REVENUES	-	1,800,000	1,800,000	1,659,366	-	1,659,366	(140,634)
EXPENDITURES							
2017-2018 Appropriations							
Wildlife Trust	-	2,394,153	2,394,153	1,576,071	555,873	2,131,944	262,209
TOTAL EXPENDITURES	-	2,394,153	2,394,153	1,576,071	555,873	2,131,944	262,209
NET INCOME (LOSS)	\$ -	\$ (594,153)	\$ (594,153)	\$ 83,295	\$ (555,873)	\$ (472,578)	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Endowment Fund
For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ -	-	-	\$ 60,043,719	\$ -	\$ 60,043,719	\$ 60,043,719
Transfers	-	-	-	20,789,239	-	20,789,239	20,789,239
TOTAL REVENUES	-	-	-	80,832,958	-	80,832,958	80,832,958
EXPENDITURES							
2017-2018 Appropriations							
Endowments	-	115,500,000	115,500,000	80,374,579	-	80,374,579	35,125,421
TOTAL EXPENDITURES	-	115,500,000	115,500,000	80,374,579	-	80,374,579	35,125,421
NET INCOME (LOSS)	\$ -	\$ (115,500,000)	\$ (115,500,000)	\$ 458,379	\$ -	\$ 458,379	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Retirees Prefunded Health Insurance Fund
For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ -	-	-	\$ 1,136,410	\$ -	\$ 1,136,410	\$ 1,136,410
Revenue from Others	-	-	-	7,690,712	-	7,690,712	7,690,712
TOTAL REVENUES	-	-	-	8,827,122	-	8,827,122	8,827,122
EXPENDITURES							
2017-2018 Appropriations							
Retiree Health Insurance	-	9,836,296	9,836,296	9,790,811	-	9,790,811	45,485
TOTAL EXPENDITURES	-	9,836,296	9,836,296	9,790,811	-	9,790,811	45,485
NET INCOME (LOSS)	\$ -	\$ (9,836,296)	\$ (9,836,296)	\$ (963,689)	\$ -	\$ (963,689)	



Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Oil Surcharge Conservation Fund
For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ -	\$ -	\$ -	\$ 193,733	\$ -	\$ 193,733	\$ 193,733
Transfers	-	668,265	668,265	-	-	-	(668,265)
TOTAL REVENUES	-	668,265	668,265	193,733	-	193,733	(474,532)
EXPENDITURES							
2017-2018 Appropriations							
Petroleum Violation	-	650,000	650,000	176,127	89,892	266,019	383,981
Stripper Wells	-	19,806	19,806	18,358	-	18,358	1,448
TOTAL EXPENDITURES	-	669,806	669,806	194,485	89,892	284,377	385,429
NET INCOME (LOSS)	\$ -	\$ (1,541)	\$ (1,541)	\$ (752)	\$ (89,892)	\$ (90,644)	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
State Land Fund
For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Use of Property	\$ -	\$ -	\$ -	\$ 4,470,602	\$ -	\$ 4,470,602	\$ 4,470,602
Interest Income	-	-	-	1,362,776	-	1,362,776	1,362,776
Transfers	1,023,701	-	1,023,701	-	-	-	(1,023,701)
Miscellaneous	-	-	-	122	-	122	122
TOTAL REVENUES	1,023,701	-	1,023,701	5,833,500	-	5,833,500	4,809,799
EXPENDITURES							
2017-2018 Appropriations							
To Close FY 2002	-	7,750,000	7,750,000	7,750,000	-	7,750,000	-
State Hospital Permanent Land Fund	-	709,581	709,581	404,186	69,251	473,437	236,144
State Training School Perm Land Fund	1,023,701	(709,581)	314,120	253,389	60,709	314,098	22
LSO	-	72,293	72,293	72,298	-	72,298	(5)
TOTAL EXPENDITURES	1,023,701	7,822,293	8,845,994	8,479,873	129,960	8,609,833	236,161
NET INCOME (LOSS)	\$ -	\$ (7,822,293)	\$ (7,822,293)	\$ (2,646,373)	\$ (129,960)	\$ (2,776,333)	



Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Major Permanent Trust Funds

Common School Land Fund

For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Use of Property	\$ -	\$ -	\$ -	\$ 294,818,577	\$ -	\$ 294,818,577	\$ 294,818,577
Interest Income	-	-	-	9,946,011	-	9,946,011	9,946,011
Miscellaneous	-	-	-	47,031,083	-	47,031,083	47,031,083
TOTAL REVENUES	-	-	-	351,795,671	-	351,795,671	351,795,671
EXPENDITURES							
2017-2018 Appropriations							
FL Board Rev Bonds	-	8,450,000	8,450,000	8,006,000	-	8,006,000	444,000
TOTAL EXPENDITURES	-	8,450,000	8,450,000	8,006,000	-	8,006,000	444,000
NET INCOME (LOSS)	\$ -	\$ (8,450,000)	\$ (8,450,000)	\$ 343,789,671	\$ -	\$ 343,789,671	



The following Budget to Actual Schedules represent those funds within the General Fund Class that do not qualify as Special Revenue Funds per GASB 54, but have legally adopted budgets:

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Other Governmental Funds

Federal Natural Resources Fund

For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ -	\$ -	\$ -	\$ 97,281	\$ -	\$ 97,281	\$ 97,281
Transfers	-	1,000,000	1,000,000	1,106,089	-	1,106,089	106,089
TOTAL REVENUES	-	1,000,000	1,000,000	1,203,370	-	1,203,370	203,370
EXPENDITURES							
2017-2018 Appropriations							
Governor's Office							
Federal Natural Resource	-	1,000,000	1,000,000	715,773	179,706	895,479	104,521
TOTAL EXPENDITURES	-	1,000,000	1,000,000	715,773	179,706	895,479	104,521
NET INCOME (LOSS)	\$ -	\$ -	\$ -	\$ 487,597	\$ (179,706)	\$ 307,891	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Other Governmental Funds

Wyo-Star Fund

For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Charges for Sales and Services	\$ 1,454,171	\$ -	\$ 1,454,171	\$ 844,165	\$ -	\$ 844,165	\$ (610,006)
Revenue from Others	30,000	-	30,000	-	-	-	(30,000)
TOTAL REVENUES	1,484,171	-	1,484,171	844,165	-	844,165	(640,006)
EXPENDITURES							
2017-2018 Appropriations							
State Treasurer							
Manager Payments	1,484,171	-	1,484,171	764,038	720,136	1,484,174	(3)
TOTAL EXPENDITURES	1,484,171	-	1,484,171	764,038	720,136	1,484,174	(3)
NET INCOME (LOSS)	\$ -	\$ -	\$ -	\$ 80,127	\$ (720,136)	\$ (640,009)	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Other Governmental Funds

Investment Managers Fund

For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ 63,221,569	\$ -	\$ 63,221,569	\$ 63,201,529	\$ -	\$ 63,201,529	\$ (20,040)
Revenue from Others	244,826	-	244,826	219,507	-	219,507	(25,319)
TOTAL REVENUES	63,466,395	-	63,466,395	63,421,036	-	63,421,036	(45,359)
EXPENDITURES							
2017-2018 Appropriations							
State Treasurer							
Manager Payments	63,466,395	(6,000,000)	57,466,395	40,991,790	16,210,543	57,202,333	264,062
Note Payment Account	-	3,000,000	3,000,000	479,581	566,207	1,045,788	1,954,212
TOTAL EXPENDITURES	63,466,395	(3,000,000)	60,466,395	41,471,371	16,776,750	58,248,121	2,218,274
NET INCOME (LOSS)	\$ -	\$ 3,000,000	\$ 3,000,000	\$ 21,949,665	\$ (16,776,750)	\$ 5,172,915	



Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Other Governmental Funds
LSO Laptop Computers Fund
For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Miscellaneous	\$ -	\$ -	\$ -	\$ 4,047	\$ -	\$ 4,047	\$ 4,047
TOTAL REVENUES	-	-	-	4,047	-	4,047	4,047
EXPENDITURES							
2017-2018 Appropriations							
Legislative Service Office	-	44,719	44,719	8,766	-	8,766	35,953
TOTAL EXPENDITURES	-	44,719	44,719	8,766	-	8,766	35,953
NET INCOME (LOSS)	\$ -	\$ (44,719)	\$ (44,719)	\$ (4,719)	\$ -	\$ (4,719)	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Other Governmental Funds
Strategic Investments and Projects Fund
For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	-	-	-	66,447,689	-	66,447,689	66,447,689
TOTAL REVENUES	-	-	-	66,447,689	-	66,447,689	66,447,689
EXPENDITURES							
2017-2018 Appropriations							
State Auditor							
Other Bills/Legislation	-	66,551,673	66,551,673	39,547,669	-	39,547,669	27,004,004
Enterprise Technology Services							
Enterprise Core Services	-	-	-	1,103,344	-	1,103,344	(1,103,344)
TOTAL EXPENDITURES	-	66,551,673	66,551,673	40,651,013	-	40,651,013	25,900,660
NET INCOME (LOSS)	\$ -	\$ (66,551,673)	\$ (66,551,673)	\$ 25,796,676	\$ -	\$ 25,796,676	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Other Governmental Funds
Drug Court Program Fund
For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ -	\$ -	\$ -	\$ 347,962	\$ -	\$ 347,962	\$ 347,962
Charges For Sales-Services	-	7,116,976	7,116,976	-	-	-	(7,116,976)
Revenue from Others	-	-	-	294,694	-	294,694	294,694
Transfers	-	-	-	7,116,975	-	7,116,975	7,116,975
TOTAL REVENUES	-	7,116,976	7,116,976	7,759,631	-	7,759,631	642,655
EXPENDITURES							
2017-2018 Appropriations							
Department of Health							
Behavioral Health	-	7,116,975	7,116,975	6,181,498	882,200	7,063,698	53,277
TOTAL EXPENDITURES	-	7,116,975	7,116,975	6,181,498	882,200	7,063,698	53,277
NET INCOME (LOSS)	\$ -	\$ 1	\$ 1	\$ 1,578,133	\$ (882,200)	\$ 695,933	





PROPRIETARY FUNDS

NONMAJOR ENTERPRISE FUNDS

Enterprise funds are used to account for operations: (a) that are financed and operated in a manner similar to private business enterprise, where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

Liquor Commission Fund-This fund is used to account for the operation of the State Liquor Commission, which purchases and sells alcohol products to businesses throughout the State.

Canteen Fund-This fund is used to account for the purchase and sale of consumable goods to residents at the State institutions.

Subsidence Insurance Fund-This fund is used to account for insurance premiums received and claims payments made for house and land subsidence in subsurface mining areas. (Note that claims payments are currently being made from a federal grant in another fund. This fund is currently only receiving premiums, but it is the goal of the federal program to eventually make this program self-sufficient.).

Honor Farm Agricultural Sales Fund-This fund is used to account for the revenues and expenses of producing and selling agricultural products to State institutions and other consumers by the Honor Farm.

Wyoming Health Insurance Fund-This fund is used to account for premiums received from residents unable to obtain health insurance and the expense of purchasing insurance for these residents.

Unemployment Insurance Fund-This fund is used to account for payments made for unemployment insurance benefits.



Combining Statement of Net Position

Nonmajor Enterprise Funds

June 30, 2018

	Liquor Commission Fund	Canteen Fund	Subsidence Insurance Fund
ASSETS			
Current Assets			
Cash and Pooled Investments	\$ 826,980	\$ 1,202,095	\$ 3,232,438
Cash and Investments with Trustee	32,310	159,307	430,042
Amounts on Deposit with U.S. Treasury	-	-	-
Accounts Receivable (net)	1,787,915	46,467	125,576
Interest Receivable	-	820	13,189
Taxes Receivable	-	-	-
Due from Other Funds	-	-	-
Due from Other Governments	-	-	-
Inventory	17,637,859	319,795	-
Prepays	296,804	-	-
Total Current Assets	20,581,868	1,728,484	3,801,245
Noncurrent Assets			
Cash and Pooled Investments	589,115	856,336	2,302,692
Amounts on Deposit with U.S. Treasury	-	-	-
Equipment	204,700	104,166	-
Total Noncurrent Assets	793,815	960,502	2,302,692
Total Assets	21,375,683	2,688,986	6,103,937
DEFERRED OUTFLOWS OF RESOURCES			
Pension Related	217,078	-	-
OPEB Related	68,076	-	-
Total Deferred Outflows of Resources	285,154	-	-
LIABILITIES			
Current Liabilities			
Accounts Payable	8,147,175	108,913	164,616
Liability Under Securities Lending	32,306	159,285	429,984
Due to Other Funds	251,288	11	8,185
Due to Other Governments	-	-	-
Compensated Absences Payable	205,221	-	-
Claims and Benefits Payable	-	-	-
Unearned Revenue	-	-	-
Total Current Liabilities	8,635,990	268,209	602,785
Long-term Liabilities			
Compensated Absences Payable	193,275	-	-
Net Pension Liability	1,940,267	-	-
Total OPEB Obligation	1,461,080	-	-
Total Noncurrent Liabilities	3,594,622	-	-
Total Liabilities	12,230,612	268,209	602,785
DEFERRED INFLOWS OF RESOURCES			
Pension Related	147,797	-	-
OPEB Related	243,992	-	-
Total Deferred Inflows of Resources	391,789	-	-
NET POSITION			
Invested in Capital Assets	204,700	104,166	-
Restricted for Unemployment Insurance	-	-	-
Unrestricted	8,833,736	2,316,611	5,501,152
Total Net Position	\$ 9,038,436	\$ 2,420,777	\$ 5,501,152



Honor Farm Agricultural Sales Fund	Wyoming Health Insurance Fund	Unemployment Insurance Fund	Total
\$ 1,191,822	\$ 3,283,209	\$ 2,074,034	\$ 11,810,578
158,695	433,648	3,881,658	5,095,660
-	-	55,819,692	55,819,692
46,279	213,082	1,307,918	3,527,237
-	13,300	-	27,309
-	-	23,255,463	23,255,463
-	54,782	1,386,967	1,441,749
-	-	869,159	869,159
-	-	-	17,957,654
-	-	-	296,804
<u>1,396,796</u>	<u>3,998,021</u>	<u>88,594,891</u>	<u>120,101,305</u>
849,018	2,338,860	50,073,924	57,009,945
-	-	261,641,004	261,641,004
262,679	-	-	571,545
<u>1,111,697</u>	<u>2,338,860</u>	<u>311,714,928</u>	<u>319,222,494</u>
<u>2,508,493</u>	<u>6,336,881</u>	<u>400,309,819</u>	<u>439,323,799</u>
-	-	-	217,078
-	-	-	68,076
-	-	-	285,154
64,926	184,947	4,471,729	13,142,306
158,674	433,589	3,881,134	5,094,972
383	-	6,926,877	7,186,744
-	-	694,005	694,005
-	-	-	205,221
-	689,574	958,696	1,648,270
-	51,516	-	51,516
<u>223,983</u>	<u>1,359,626</u>	<u>16,932,441</u>	<u>28,023,034</u>
-	-	-	193,275
-	-	-	1,940,267
-	-	-	1,461,080
-	-	-	3,594,622
<u>223,983</u>	<u>1,359,626</u>	<u>16,932,441</u>	<u>31,617,656</u>
-	-	-	147,797
-	-	-	243,992
-	-	-	391,789
262,679	-	-	571,545
-	-	383,377,378	383,377,378
2,021,831	4,977,255	-	23,650,585
<u>\$ 2,284,510</u>	<u>\$ 4,977,255</u>	<u>\$ 383,377,378</u>	<u>\$ 407,599,508</u>



Combining Statement of Revenues, Expenses, and Changes in Net Position

Nonmajor Enterprise Funds

For the Year Ended June 30, 2018

	Liquor Commission Fund	Canteen Fund	Subsidence Insurance Fund
OPERATING REVENUES			
Charges for Sales and Services	\$ 115,833,164	\$ 2,361,151	\$ 68,310
Total Revenues	<u>115,833,164</u>	<u>2,361,151</u>	<u>68,310</u>
OPERATING EXPENSES			
Salaries and Wages	1,920,999	-	-
Employee Benefits	1,394,446	-	-
Travel	25,018	-	-
Purchases for Resale	95,979,995	1,862,487	-
Rental, Supplies and Services	336,527	77,813	1,856
Contracted Services	300,569	-	-
Claims and Benefits Expense	-	15,007	-
Depreciation Expense	96,754	19,931	-
Total Operating Expenses	<u>100,054,308</u>	<u>1,975,238</u>	<u>1,856</u>
Operating Income (Loss)	<u>15,778,856</u>	<u>385,913</u>	<u>66,454</u>
NONOPERATING REVENUES (EXPENSES)			
Grant and Aid Payments	-	-	(55,254)
Investment Income	-	6,304	101,730
Net Increase/(Decrease) in the Fair Value of Investments	(2,599)	(25,506)	(42,274)
Total Nonoperating Revenues (Expenses)	<u>(2,599)</u>	<u>(19,202)</u>	<u>4,202</u>
Income (Loss) Before Transfers	<u>15,776,257</u>	<u>366,711</u>	<u>70,656</u>
Transfers from Other Funds	-	-	-
Transfers to Other Funds	(16,100,000)	(2,469)	-
Change in Net Position	<u>(323,743)</u>	<u>364,242</u>	<u>70,656</u>
Net Position-Beginning	<u>10,886,238</u>	<u>2,056,535</u>	<u>5,430,496</u>
Prior Period Adjustment (Note 1(F))	(1,524,059)	-	-
Net Position-Beginning, restated	<u>9,362,179</u>	<u>2,056,535</u>	<u>5,430,496</u>
Net Position-Ending	<u>\$ 9,038,436</u>	<u>\$ 2,420,777</u>	<u>\$ 5,501,152</u>



Honor Farm Agricultural Sales Fund	Wyoming Health Insurance Fund	Unemployment Insurance Fund	Total
\$ 505,707	\$ 2,332,975	\$ 76,424,359	\$ 197,525,666
505,707	2,332,975	76,424,359	197,525,666
64,817	-	-	1,985,816
-	-	-	1,394,446
4,752	-	-	29,770
-	-	-	97,842,482
228,766	5,117	-	650,079
7,268	125,704	-	433,541
-	1,353,969	58,150,946	59,519,922
27,376	-	-	144,061
332,979	1,484,790	58,150,946	162,000,117
172,728	848,185	18,273,413	35,525,549
-	281,921	2,331,254	2,557,921
-	103,312	6,814,192	7,025,538
(15,269)	(40,629)	(613,592)	(739,869)
(15,269)	344,604	8,531,854	8,843,590
157,459	1,192,789	26,805,267	44,369,139
-	-	1,386,967	1,386,967
-	-	-	(16,102,469)
157,459	1,192,789	28,192,234	29,653,637
2,127,051	3,784,466	355,185,144	379,469,930
-	-	-	(1,524,059)
2,127,051	3,784,466	355,185,144	377,945,871
\$ 2,284,510	\$ 4,977,255	\$ 383,377,378	\$ 407,599,508



Combining Statement of Cash Flows

Nonmajor Enterprise Funds

For the Year Ended June 30, 2018

	Liquor Commission Fund	Canteen Fund	Subsidence Insurance Fund
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Receipts from Customers	\$ 116,035,224	\$ 2,367,864	\$ 171,793
Cash Payments to Suppliers for Goods and Services	(97,017,369)	(2,064,877)	5,152
Cash Payment to Employees for Services	(2,967,931)	-	-
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	16,049,924	302,987	176,945
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Grants Received	-	-	(55,254)
Transfers (Out) In	(16,100,000)	(2,469)	-
NET CASH PROVIDED BY (USED IN) NONCAPITAL FINANCING ACTIVITIES	(16,100,000)	(2,469)	(55,254)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchase of Capital Assets	-	(64,060)	-
NET CASH PROVIDED BY (USED IN) CAPITAL AND RELATED FINANCING ACTIVITIES	-	(64,060)	-
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment Income	-	6,384	102,417
Change in the Fair Value of Investments	(2,599)	(25,506)	(42,274)
Securities Lending Collateral	(13,484)	(3,277)	(39,134)
Change in Pooled Investments Trade Receivable	(4,942)	(30,553)	(79,514)
Change in Pooled Investments Trade Payable	5,902	38,023	98,368
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	(15,123)	(14,929)	39,863
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(65,199)	221,529	161,554
CASH AND CASH EQUIVALENTS, JULY 1, 2017	1,513,604	1,996,209	5,803,618
CASH AND CASH EQUIVALENTS, JUNE 30, 2018	\$ 1,448,405	\$ 2,217,738	\$ 5,965,172
OPERATING INCOME (LOSS)	\$ 15,778,856	\$ 385,913	\$ 66,454
Adjustments to Reconcile Operating Income (Loss) to Net Cash			
Depreciation	96,754	19,931	-
Change in Deferred Outflows of Resources	182,481	-	-
Change in Net Pension Liability	(82,115)	-	-
Change in Deferred Inflows of Resources	311,453	-	-
Change in Total OPEB Obligation	(62,979)	-	-
Changes in Assets and Liabilities:			
(Increase) Decrease in Accounts Receivable and Taxes Receivable	202,060	(4)	(67)
(Increase) Decrease in Due from Other Funds and Other Governments	-	6,717	103,550
(Increase) Decrease in Inventories	(697,050)	(61,181)	-
(Increase) Decrease in Prepaid Expense	(47,068)	-	-
Increase (Decrease) in Unearned Revenue	-	-	-
Increase (Decrease) in Due to Other Funds and Other Governments	3,468	(1,404)	8,185
Increase (Decrease) in Accounts Payable	340,372	(46,985)	(1,177)
Increase (Decrease) in Claims and Benefits Payable	-	-	-
Increase (Decrease) in Compensated Absences	23,692	-	-
Total Adjustments	271,068	(82,926)	110,491
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	\$ 16,049,924	\$ 302,987	\$ 176,945
Reconciliation of Cash and Cash Equivalents to Amounts Shown in the Statement of Net Position			
Cash and Pooled Investments	\$ 1,416,095	\$ 2,058,431	\$ 5,535,130
Cash and Investments with Trustee	32,310	159,307	430,042
Amounts on Deposit with U.S. Treasury	-	-	-
Cash and Cash Equivalents shown on Statement of Net Position	\$ 1,448,405	\$ 2,217,738	\$ 5,965,172



Honor Farm Agriculture Sales Fund	Wyoming Health Insurance Fund	Unemployment Insurance Fund	Total
\$ 505,706	\$ 2,515,833	\$ 74,521,845	\$ 196,118,265
(246,446)	(3,018,946)	(58,338,768)	(160,681,254)
(69,569)	-	-	(3,037,500)
189,691	(503,113)	16,183,077	32,399,511
-	281,921	2,331,254	2,557,921
-	-	1,386,967	(14,715,502)
-	281,921	3,718,221	(12,157,581)
(90,365)	-	-	(154,425)
(90,365)	-	-	(154,425)
-	105,085	6,814,192	7,028,078
(15,269)	(40,629)	(613,592)	(739,869)
(20,481)	(75,965)	(449,308)	(601,649)
(28,751)	(76,609)	(708,310)	(928,679)
35,447	94,037	874,319	1,146,096
(29,054)	5,919	5,917,301	5,903,977
70,272	(215,273)	25,818,599	25,991,482
2,129,263	6,270,990	347,671,713	365,385,397
\$ 2,199,535	\$ 6,055,717	\$ 373,490,312	\$ 391,376,879
\$ 172,728	\$ 848,185	\$ 18,273,413	\$ 35,525,549
27,376	-	-	144,061
-	-	-	182,481
-	-	-	(82,115)
-	-	-	311,453
-	-	-	(62,979)
(1)	81,878	(842,846)	(558,980)
-	101,433	(1,059,668)	(847,968)
-	-	-	(758,231)
-	-	-	(47,068)
-	(453)	-	(453)
67	-	(859,847)	(849,531)
(10,479)	14,281	267,982	563,994
-	(1,548,437)	404,043	(1,144,394)
-	-	-	23,692
16,963	(1,351,298)	(2,090,336)	(3,126,038)
\$ 189,691	\$ (503,113)	\$ 16,183,077	\$ 32,399,511
\$ 2,040,840	\$ 5,622,069	\$ 52,147,958	\$ 68,820,523
158,695	433,648	3,881,658	5,095,660
-	-	317,460,696	317,460,696
\$ 2,199,535	\$ 6,055,717	\$ 373,490,312	\$ 391,376,879



Schedule of Revenues & Expenses (Budget & Actual)

Budgeted Major Enterprise Fund
Workers' Compensation Fund
For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Fines & Forfeitures	\$ -	\$ -	\$ -	4,667,575	\$ -	4,667,575	\$ 4,667,575
Interest Income	-	-	-	139,112,050	-	139,112,050	139,112,050
Revenue from Others	47,288,904	401,730,000	449,018,904	412,411,354	-	412,411,354	(36,607,550)
Federal Funds	4,034,160	-	4,034,160	2,064,167	-	2,064,167	(1,969,993)
TOTAL REVENUES	51,323,064	401,730,000	453,053,064	558,255,146	-	558,255,146	105,202,082
EXPENSES							
2017-2018 Appropriations							
Admin & Support	2,391,138	-	2,391,138	2,005,433	142,223	2,147,656	243,482
Workers' Safety and Comp	48,931,926	-	48,931,926	45,138,997	3,405,895	48,544,892	387,034
Workers' Compensation Fund	-	401,730,000	401,730,000	365,524,488	464,793	365,989,281	35,740,719
TOTAL EXPENSES	51,323,064	401,730,000	453,053,064	412,668,918	4,012,911	416,681,829	36,371,235
NET INCOME (LOSS)	\$ -	\$ -	\$ -	145,586,228	\$ (4,012,911)	\$ 141,573,317	



Schedule of Revenues & Expenses (Budget & Actual)

Budgeted Nonmajor Enterprise Funds
Liquor Commission Fund
For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Charges for Sales and Services \$	210,146,241	\$ 26,067,710	\$ 236,213,951	\$ 226,851,624	\$ -	\$ 226,851,624	\$ (9,362,327)
TOTAL REVENUES	210,146,241	26,067,710	236,213,951	226,851,624	-	226,851,624	(9,362,327)
EXPENSES							
2017-2018 Appropriations							
Liquor Division	8,146,241	67,710	8,213,951	7,369,673	176,331	7,546,004	667,947
Liquor Sales & Purchase	175,000,000	20,000,000	195,000,000	188,561,222	5,633	188,566,855	6,433,145
General Fund Transfers	27,000,000	6,000,000	33,000,000	31,600,000	-	31,600,000	1,400,000
TOTAL EXPENSES	210,146,241	26,067,710	236,213,951	227,530,895	181,964	227,712,859	8,501,092
NET INCOME (LOSS)	\$ -	\$ -	\$ -	\$ (679,271)	\$ (181,964)	\$ (861,235)	

Schedule of Revenues & Expenses (Budget & Actual)

Budgeted Nonmajor Enterprise Funds
Canteen Fund
For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Sales Tax	\$ -	\$ -	\$ -	\$ 725	\$ -	\$ 725	\$ 725
Interest Income	-	-	-	15,175	-	15,175	15,175
Charges for Sales and Services	5,122,512	3,300	5,125,812	4,333,519	-	4,333,519	(792,293)
Revenue from Others	185,000	-	185,000	139,179	-	139,179	(45,821)
Transfer	40,000	-	40,000	-	-	-	(40,000)
TOTAL REVENUES	5,347,512	3,300	5,350,812	4,488,598	-	4,488,598	(862,214)
EXPENSES							
2017-2018 Appropriations							
WDOC Commissaries	4,552,512	-	4,552,512	3,769,313	4,393	3,773,706	778,806
Cultural Resources	200,000	83,915	283,915	234,963	-	234,963	48,952
State Parks & Hist. Sites	40,000	40,000	80,000	59,480	-	59,480	20,520
Law Enforcement Academy	70,000	-	70,000	14,426	-	14,426	55,574
Girls' School/Canteen	-	3,300	3,300	3,301	-	3,301	(1)
Behavioral Health	300,000	-	300,000	510	-	510	299,490
Aging Division	185,000	-	185,000	149,994	-	149,994	35,006
TOTAL EXPENSES	5,347,512	127,215	5,474,727	4,231,987	4,393	4,236,380	1,238,347
NET INCOME (LOSS)	\$ -	\$ (123,915)	\$ (123,915)	\$ 256,611	\$ (4,393)	\$ 252,218	



Schedule of Revenues & Expenses (Budget & Actual)

Budgeted Nonmajor Enterprise Funds
Subsidence Insurance Fund
For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ -	\$ -	\$ -	241,612	\$ -	241,612	\$ 241,612
Revenue from Others	-	-	-	100,338	-	100,338	100,338
TOTAL REVENUES	-	-	-	341,950	-	341,950	341,950
EXPENSES							
2017-2018 Appropriations							
Subsidence Insurance Premium	-	100,000	100,000	55,254	-	55,254	44,746
TOTAL EXPENSES	-	100,000	100,000	55,254	-	55,254	44,746
NET INCOME (LOSS)	\$ -	\$ (100,000)	\$ (100,000)	286,696	\$ -	286,696	

Schedule of Revenues & Expenses (Budget & Actual)

Budgeted Nonmajor Enterprise Funds
Honor Farm Agricultural Sales Fund
For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Charges for Sales and Services	\$ 1,077,372	\$ -	\$ 1,077,372	977,913	\$ -	977,913	\$ (99,459)
TOTAL REVENUES	1,077,372	-	1,077,372	977,913	-	977,913	(99,459)
EXPENSES							
2017-2018 Appropriations							
Honor Farm	1,077,372	-	1,077,372	818,598	28,412	847,010	230,362
TOTAL EXPENSES	1,077,372	-	1,077,372	818,598	28,412	847,010	230,362
NET INCOME (LOSS)	\$ -	\$ -	\$ -	159,315	\$ (28,412)	\$ 130,903	

Schedule of Revenues & Expenses (Budget & Actual)

Budgeted Nonmajor Enterprise Funds
Wyoming Health Insurance Fund
For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Other Taxes	\$ 18,169,261	\$ -	\$ 18,169,261	725,423	\$ -	725,423	\$ (17,443,838)
Interest Income	636,150	-	636,150	276,390	-	276,390	(359,760)
Charges for Sales and Services	13,287,283	500,000	13,787,283	4,766,192	-	4,766,192	(9,021,091)
TOTAL REVENUES	32,092,694	500,000	32,592,694	5,768,005	-	5,768,005	(26,824,689)
EXPENSES							
2017-2018 Appropriations							
Health Insurance Pool	5,291,414	500,000	5,791,414	5,528,427	262,988	5,791,415	(1)
Wy Small Employer Health	26,801,280	-	26,801,280	1,561,941	279,286	1,841,227	24,960,053
TOTAL EXPENSES	32,092,694	500,000	32,592,694	7,090,368	542,274	7,632,642	24,960,052
NET INCOME (LOSS)	\$ -	\$ -	\$ -	(1,322,363)	\$ (542,274)	\$ (1,864,637)	



INTERNAL SERVICE FUNDS

The internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the governmental unit, or to other governmental units, on a cost reimbursement basis.

Computer Technology Fund-This fund is used to account for the activities of the Computer Technology Division, which provides computer services to State agencies.

Motor Vehicle Fund-This fund is used to account for the activities of the Motor Vehicle Division, which provides transportation services to State agencies.

Group Insurance Fund-This fund is used to account for the activities of the Group Insurance Board, which provides insurance coverage to State employees.

Personnel/Training Fund – This fund is used to account for the training classes and services provided by the State's Personnel Division.

State Self Insurance Fund-This fund is used to account for the activities of the State's Self Insurance Pool, which insures agency property against theft and damage.



Combining Statement of Net Position

Internal Service Funds

June 30, 2018

	Computer Technology Fund	Motor Vehicle Fund	Group Insurance Fund	Personnel/ Training Fund	State Self Insurance Fund	Total
ASSETS						
Current Assets						
Cash and Pooled Investments	\$ 2,900,157	\$ 8,560,134	\$ 14,421,940	\$ -	\$ 26,156,322	\$ 52,038,553
Cash and Investments with Trustee	385,283	1,135,986	1,768,601	-	3,568,557	6,858,427
Accounts Receivable (net)	112,356	331,276	523,194	-	1,042,121	2,008,947
Interest Receivable	-	-	54,243	-	109,449	163,692
Due from Other Funds	1,286,004	450,602	-	-	-	1,736,606
Due from Component Units	653,295	10,219	-	-	-	663,514
Inventory	34,825	8,497	-	-	-	43,322
Total Current Assets	5,371,920	10,496,714	16,767,978	-	30,876,449	63,513,061
Noncurrent Assets						
Cash and Pooled Investments	2,065,984	6,097,983	10,273,757	-	18,632,979	37,070,703
Equipment	477,443	42,652	1,219	-	-	521,314
Vehicles	-	5,044,868	-	-	-	5,044,868
Intangible Assets-Depreciable	11,424	-	-	-	-	11,424
Total Noncurrent Assets	2,554,851	11,185,503	10,274,976	-	18,632,979	42,648,309
Total Assets	7,926,771	21,682,217	27,042,954	-	49,509,428	106,161,370
LIABILITIES						
Current Liabilities						
Accounts Payable	605,439	802,336	681,712	-	1,967,179	4,056,666
Liability Under Securities Lending	385,231	1,135,833	1,768,362	-	3,568,076	6,857,502
Due to Other Funds	143	128	5,714	-	721	6,706
Due to Other Governments	3,076	-	-	-	-	3,076
Compensated Absences Payable	464,474	18,787	65,899	-	6,112	555,272
Claims and Benefits Payable	-	-	29,047,842	-	2,247,880	31,295,722
Unearned Revenue	-	47,260	13,037,241	-	-	13,084,501
Total Current Liabilities	1,458,363	2,004,344	44,606,770	-	7,789,968	55,859,445
Long-term Liabilities						
Compensated Absences Payable	396,988	28,308	65,231	-	4,410	494,937
Claims and Benefits Payable	-	-	469,635	-	4,913,524	5,383,159
Total Noncurrent Liabilities	396,988	28,308	534,866	-	4,917,934	5,878,096
Total Liabilities	1,855,351	2,032,652	45,141,636	-	12,707,902	61,737,541
NET POSITION						
Invested in Capital Assets	488,867	5,087,520	1,219	-	-	5,577,606
Unrestricted	5,582,553	14,562,045	(18,099,901)	-	36,801,526	38,846,223
Total Net Position	\$ 6,071,420	\$ 19,649,565	\$ (18,098,682)	\$ -	\$ 36,801,526	\$ 44,423,829



Combining Statement of Revenues, Expenses, and Changes in Net Position

Internal Service Funds

For the Year Ended June 30, 2018

	Computer Technology Fund	Motor Vehicle Fund	Group Insurance Fund	Personnel/ Training Fund	State Self Insurance Fund	Total
OPERATING REVENUES						
Charges for Sales and Services	\$ 18,309,706	\$ 5,646,764	\$ 290,030,676	\$ 98	\$ 485,517	\$ 314,472,761
Total Revenues	18,309,706	5,646,764	290,030,676	98	485,517	314,472,761
OPERATING EXPENSES						
Salaries and Wages	4,276,949	360,125	543,988	-	111,356	5,292,418
Employee Benefits	1,987,578	206,790	247,885	-	52,136	2,494,389
Travel	24,114	6,848	3,098	-	20,126	54,186
Purchases for Resale	30,179	-	-	-	-	30,179
Rental, Supplies and Services	10,332,584	2,355,862	446,938	-	3,484,143	16,619,527
Contracted Services	690,691	1,235	4,071,692	-	-	4,763,618
Claims and Benefits Expense	-	123,492	291,771,851	-	6,008,598	297,903,941
Depreciation Expense	634,355	2,689,975	1,282	-	-	3,325,612
Total Operating Expenses	17,976,450	5,744,327	297,086,734	-	9,676,359	330,483,870
Operating Income (Loss)	333,256	(97,563)	(7,056,058)	98	(9,190,842)	(16,011,109)
NONOPERATING REVENUES (EXPENSES)						
Investment Income	-	-	368,405	-	880,003	1,248,408
Net Increase/(Decrease) in the Fair Value of Investments	(39,317)	(121,026)	(122,557)	-	(342,235)	(625,135)
Gain/(Loss) on Disposal of Capital Assets	-	(16,331)	-	-	-	(16,331)
Total Nonoperating Revenues (Expenses)	(39,317)	(137,357)	245,848	-	537,768	606,942
Income (Loss) Before Transfers	293,939	(234,920)	(6,810,210)	98	(8,653,074)	(15,404,167)
Transfers from Other Funds	-	-	-	-	5,580,463	5,580,463
Change in Net Position	293,939	(234,920)	(6,810,210)	98	(3,072,611)	(9,823,704)
Net Position-Beginning	5,777,481	19,884,485	(11,288,472)	(98)	39,874,137	54,247,533
Net Position-Ending	\$ 6,071,420	\$ 19,649,565	\$ (18,098,682)	\$ -	\$ 36,801,526	\$ 44,423,829



Combining Statement of Cash Flows

Internal Service Funds

For the Year Ended June 30, 2018

	Computer Technology Fund	Motor Vehicle Fund	Group Insurance Fund	Personnel/ Training Fund	State Self Insurance Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES						
Charges for Sales and Services	\$ 4,911,234	\$ 84,506	\$ 137,210,183	\$ -	\$ 341,567	\$ 142,547,490
Charges for interfund Sales and Services	13,118,689	5,602,176	154,035,271	98	1,037,101	173,793,335
Cash Payment to Suppliers for Goods and Services	(11,192,719)	(2,178,726)	(301,101,129)	(98)	(8,572,068)	(323,044,740)
Cash Payment to Employees for Services	(6,270,101)	(564,511)	(798,676)	-	(178,840)	(7,812,128)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	567,103	2,943,445	(10,654,351)	-	(7,372,240)	(14,516,043)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Transfers In	-	-	-	-	5,580,463	5,580,463
NET CASH PROVIDED BY (USED IN) NONCAPITAL FINANCING ACTIVITIES	-	-	-	-	5,580,463	5,580,463
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Purchase of Capital Assets	(223,601)	(584,207)	-	-	-	(807,808)
NET CASH PROVIDED BY OR (USED IN) CAPITAL AND RELATED FINANCING ACTIVITIES	(223,601)	(584,207)	-	-	-	(807,808)
CASH FLOWS FROM INVESTING ACTIVITIES						
Investment Income	-	-	398,926	-	890,328	1,289,254
Change in the Fair Value of Investments	(39,317)	(121,026)	(122,557)	-	(342,235)	(625,135)
Securities Lending Collateral	(8,747)	67,361	(1,097,214)	-	(481,075)	(1,519,675)
Change in Pooled Investments Trade Receivable	(73,812)	(226,744)	(235,412)	-	(644,523)	(1,180,491)
Change in Pooled Investments Trade Payable	91,845	283,956	272,330	-	794,192	1,442,323
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	(30,031)	3,547	(783,927)	-	216,687	(593,724)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	313,471	2,362,785	(11,438,278)	-	(1,575,090)	(10,337,112)
CASH AND CASH EQUIVALENTS, JULY 1, 2017	5,037,953	13,431,318	37,902,576	-	49,932,948	106,304,795
CASH AND CASH EQUIVALENTS, JUNE 30, 2018	\$ 5,351,424	\$ 15,794,103	\$ 26,464,298	\$ -	\$ 48,357,858	\$ 95,967,683
OPERATING INCOME (LOSS)	\$ 333,256	\$ (97,563)	\$ (7,056,058)	\$ 98	\$ (9,190,842)	\$ (16,011,109)
Adjustments to Reconcile Operating Income (Loss) to Net Cash						
Depreciation	634,355	2,689,975	1,282	-	-	3,325,612
Changes in Assets and Liabilities						
(Increase) Decrease in Accounts Receivable	-	-	(2,084)	-	(634)	(2,718)
(Increase) Decrease in Due from Other Funds	53,057	(3,708)	430,345	-	608,091	1,087,785
(Increase) Decrease in Due from Component Unit	(332,840)	(3,634)	202,185	-	285,694	151,405
(Increase) Decrease in Inventories	(6,647)	11,380	-	-	-	4,733
Increase (Decrease) in Unearned Revenue	-	47,260	584,332	-	-	631,592
Increase (Decrease) in Due to Other Funds	740	(119)	912	-	(1,275)	258
Increase (Decrease) in Accounts Payable	(133,358)	290,602	(4,654)	(98)	(1,619,436)	(1,466,944)
Increase (Decrease) in Benefits Payable	-	-	(4,806,906)	-	2,541,384	(2,265,522)
Increase (Decrease) in Compensated Absences	18,540	9,252	(3,705)	-	4,778	28,865
Total Adjustments	233,847	3,041,008	(3,598,293)	(98)	1,818,602	1,495,066
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	\$ 567,103	\$ 2,943,445	\$ (10,654,351)	\$ -	\$ (7,372,240)	\$ (14,516,043)
Reconciliation of Cash and Cash Equivalents to Amounts Shown in the Statement of Net Assets						
Cash and Pooled Investments	\$ 4,966,141	\$ 14,658,117	\$ 24,695,697	\$ -	\$ 44,789,301	\$ 89,109,256
Cash and Investments with Trustee	385,283	1,135,986	1,768,601	-	3,568,557	6,858,427
Cash and Cash Equivalents shown on Statement of Net Assets	\$ 5,351,424	\$ 15,794,103	\$ 26,464,298	\$ -	\$ 48,357,858	\$ 95,967,683



Schedule of Revenues & Expenses (Budget & Actual)

Budgeted Nonmajor Internal Service Funds
Computer Technology Fund
For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Charges for Sales and Services	\$ 49,786,741	\$ (3,218,321)	\$ 46,568,420	\$ 37,868,589	\$ -	\$ 37,868,589	\$ (8,699,831)
Revenue from Others	-	-	-	13,244	-	13,244	13,244
Transfers	434,959	-	434,959	1,950,000	-	1,950,000	1,515,041
TOTAL REVENUES	50,221,700	(3,218,321)	47,003,379	39,831,833	-	39,831,833	(7,171,546)
EXPENSES							
2017-2018 Appropriations							
IT Enhanced Services	49,786,741	(3,218,321)	46,568,420	34,085,781	1,368,135	35,453,916	11,114,504
ETS Depreciation Transfers	-	2,500,000	2,500,000	1,950,000	-	1,950,000	550,000
ITD-Depreciation Reserve	434,959	-	434,959	434,511	-	434,511	448
TOTAL EXPENSES	50,221,700	(718,321)	49,503,379	36,470,292	1,368,135	37,838,427	11,664,952
NET INCOME (LOSS)	\$ -	\$ (2,500,000)	\$ (2,500,000)	\$ 3,361,541	\$ (1,368,135)	\$ 1,993,406	

Schedule of Revenues & Expenses (Budget & Actual)

Budgeted Nonmajor Internal Service Funds
Motor Vehicle Fund
For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Charges for Sales and Services	\$ 9,937,567	\$ -	\$ 9,937,567	\$ 10,500,019	\$ -	\$ 10,500,019	\$ 562,452
Revenue from Others	-	-	-	18,554	-	18,554	18,554
Transfers	6,257,145	182,663	6,439,808	5,867,871	-	5,867,871	(571,937)
Miscellaneous	-	-	-	913,494	-	913,494	913,494
TOTAL REVENUES	16,194,712	182,663	16,377,375	17,299,938	-	17,299,938	922,563
EXPENSES							
2017-2018 Appropriations							
General Services	16,194,712	182,663	16,377,375	6,045,707	2,003,489	8,049,196	8,328,179
Depreciation Transfers	-	6,257,145	6,257,145	5,685,208	300,000	5,985,208	271,937
TOTAL EXPENSES	16,194,712	6,439,808	22,634,520	11,730,915	2,303,489	14,034,404	8,600,116
NET INCOME (LOSS)	\$ -	\$ (6,257,145)	\$ (6,257,145)	\$ 5,569,023	\$ (2,303,489)	\$ 3,265,534	



Schedule of Revenues & Expenses (Budget & Actual)

Budgeted Nonmajor Internal Service Funds
Group Insurance Fund
For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ 1,334,319	\$ -	\$ 1,334,319	\$ 1,413,927	\$ -	\$ 1,413,927	\$ 79,608
Charges for Sales and Services	657,872,029	-	657,872,029	549,245,261	-	549,245,261	(108,626,768)
Revenue from Others	-	-	-	3,801	-	3,801	3,801
Transfers	-	96,000	96,000	96,000	-	96,000	-
TOTAL REVENUES	659,206,348	96,000	659,302,348	550,758,989	-	550,758,989	(108,543,359)
EXPENSES							
2017-2018 Appropriations							
Life Insurance	4,291,866	-	4,291,866	3,804,429	-	3,804,429	487,437
Health Insurance	625,701,940	-	625,701,940	561,081,503	-	561,081,503	64,620,437
Insurance Contribution	3,730,551	96,000	3,826,551	3,134,079	127,309	3,261,388	565,163
Dental Insurance	25,481,991	1,100,000	26,581,991	26,578,200	-	26,578,200	3,791
TOTAL EXPENSES	659,206,348	1,196,000	660,402,348	594,598,211	127,309	594,725,520	65,676,828
NET INCOME (LOSS)	\$ -	\$ (1,100,000)	\$ (1,100,000)	\$ (43,839,222)	\$ (127,309)	\$ (43,966,531)	

Schedule of Revenues & Expenses (Budget & Actual)

Budgeted Nonmajor Internal Service Funds
State Self Insurance Fund
For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ -	\$ -	\$ -	\$ 2,168,322	\$ -	\$ 2,168,322	\$ 2,168,322
Charges for Sales and Services	4,852,042	(10,196)	4,841,846	744,847	-	744,847	(4,096,999)
Revenue from Others	-	-	-	824,407	-	824,407	824,407
Transfers	-	5,580,463	5,580,463	5,580,463	-	5,580,463	-
TOTAL REVENUES	4,852,042	5,570,267	10,422,309	9,318,039	-	9,318,039	(1,104,270)
EXPENSES							
2017-2018 Appropriations							
General Services	4,852,042	16,705,463	21,557,505	15,889,733	1,037,273	16,927,006	4,630,499
TOTAL EXPENSES	4,852,042	16,705,463	21,557,505	15,889,733	1,037,273	16,927,006	4,630,499
NET INCOME (LOSS)	\$ -	\$ (11,135,196)	\$ (11,135,196)	\$ (6,571,694)	\$ (1,037,273)	\$ (7,608,967)	



FIDUCIARY FUNDS

PENSION TRUST FUNDS

Pension trust funds are used to account for the assets held by a government as trustee for employee retirement systems.

Public Employee Pension Plan-This fund is used to account for the activities of the Wyoming Public Employee Retirement System.

State Patrol, Game and Fish Warden, and Criminal Investigator Pension Plan-This fund is used to account for the activities of the Wyoming State Highway Patrol, Game and Fish Warden, and Criminal Investigator Retirement System.

Volunteer Firefighter & EMT Pension Plan-This fund is used to account for the activities of the Volunteer Firemen's Retirement System and the Volunteer Emergency Medical Technician Retirement Plan.

Paid Firemen's Pension Plan A-This fund is used to account for the activities of the Paid Firemen's Retirement System for firemen hired prior to July 1, 1981.

Paid Firemen's Pension Plan B-This fund is used to account for the activities of the Paid Firemen's Retirement System for firemen hired on or after July 1, 1981.

Judicial Pension Plan-This fund is used to account for the activities of the Judge's Retirement System.

Law Enforcement Pension Plan-This fund is used to account for the activities of the Wyoming Law Enforcement Retirement Plan.

Air Guard Firefighter's Pension Plan-This fund is used to account for the activities of the Air Guard Fire Fighters Pension Plan.

Deferred Compensation 457 Plan-This fund is used to account for administration of an IRC457 Deferred Compensation Plan.

PRIVATE-PURPOSE TRUST FUND

Private-purpose trust fund is used to report any trust agreement not properly reported in a pension trust fund or investment trust fund.

Unclaimed Property Fund-This fund is used to account for property for which the owner is unknown. The State is obligated to maintain possession of the property until claimed.

AGENCY FUNDS

Agency funds are used to account for assets that a government holds on behalf of others as their agent.

Treasurer's Agency Fund-This fund is used to account for funds held by the Treasurer's Office on behalf of citizens, counties and other municipalities.

Department of Revenue Fund-This fund is used to account for the receipt of the different taxes and the related disbursement to municipalities of these taxes.

Funds Held for Individuals-This fund is used to account for the various State agencies holding assets on behalf of individuals.

Environmental Cash Bond Fund-This fund is used to account for compliance bonds held by the Department of Environmental Quality.

Other Agency Funds- This fund is used to account for the activity within the County Predatory Control Fund, State Lands Fund, and Adjutant General Fund.



Combining Statement of Fiduciary Net Position

Pension Trust Funds

December 31, 2017

DEFINED BENEFIT PENSION PLANS

	Public Employee Pension Plan	State Patrol, Game & Fish Warden, and Criminal Investigator Pension Plan	Volunteer Firefighter & EMT Pension Plan	Paid Firemen's Pension Plan A	Paid Firemen's Pension Plan B
ASSETS					
Cash and Cash Equivalents					
Cash with State Treasurer	\$ 8,195,742	\$ 1,100,680	\$ 812,526	\$ 1,851,900	\$ 1,433,430
Domestic Liquidity-Outside Banks	408,460,437	7,823,808	4,452,914	6,392,942	8,029,945
Total Cash and Cash Equivalents	416,656,179	8,924,488	5,265,440	8,244,842	9,463,375
Receivables					
Insurance Premium Tax	-	-	1,100,000	-	-
Employee Contributions	7,519,751	-	29,266	-	172,492
Employer Contributions	7,636,163	11	-	-	223,894
Securities Sold	32,664,266	630,945	356,096	511,239	642,148
Accrued Interest and Dividends	15,048,506	288,703	164,752	237,390	296,540
Currency Contract Receivable	1,688,898,064	32,349,800	18,411,865	26,433,472	33,202,133
Rebate and Fee Income Receivable	-	-	-	-	-
Other	93,248	-	-	-	-
Total Receivables	1,751,859,998	33,269,459	20,061,979	27,182,101	34,537,207
Investments, at Fair Value					
Fixed Income	1,212,961,370	23,233,526	13,223,344	18,984,438	23,845,669
Equities	3,651,097,775	69,934,524	39,803,182	57,144,473	71,777,117
Alternatives	1,210,391,069	23,184,294	13,195,324	18,944,209	23,795,140
Global Tactical Asset Allocation	868,408,278	16,633,824	9,467,129	13,591,730	17,072,082
Security lending collateral	474,432,107	9,087,454	5,172,118	7,425,485	9,326,885
Investment contracts	-	-	-	-	-
Self Directed Brokerage Investments	-	-	-	-	-
Total Investments	7,417,290,599	142,073,622	80,861,097	116,090,335	145,816,893
Capital assets, at cost, net of accumulated depreciation	3,502,279	64,663	38,718	85,378	55,289
Total Assets	9,589,309,055	184,332,232	106,227,234	151,602,656	189,872,764
LIABILITIES					
Accounts Payable	14,884,620	295,796	195,379	241,823	304,921
Liability Under Securities Lending	474,432,107	9,087,454	5,172,118	7,425,485	9,326,885
Currency Contract Payable	1,697,107,759	32,507,051	18,501,364	26,561,964	33,363,528
Securities Purchased	43,499,973	833,215	474,224	680,832	855,168
Claims and Benefits Payable	858,584	-	-	-	4,414
Total Liabilities	2,230,783,043	42,723,516	24,343,085	34,910,104	43,854,916
Net Position Held in Trust for Pension Benefits	\$ 7,358,526,012	\$ 141,608,716	\$ 81,884,149	\$ 116,692,552	\$ 146,017,848



DEFINED BENEFIT PENSION PLANS				DEFERRED COMPENSATION PLAN	
Judicial Pension Plan	Law Enforcement Pension Plan	Air Guard Firefighter's Pension Plan	Total Defined Benefit Pension Plans	Deferred Compensation 457 Plan	Total Pension Trust Plan
\$ 639,340	\$ 2,405,453	\$ 178,760	\$ 16,617,831	\$ 173,574	\$ 16,791,405
1,596,133	34,882,544	405,642	472,044,365	14,229,292	486,273,657
2,235,473	37,287,997	584,402	488,662,196	14,402,866	503,065,062
-	-	-	1,100,000	-	1,100,000
-	766,751	-	8,488,260	331,464	8,819,724
-	767,170	-	8,627,238	-	8,627,238
127,642	2,789,530	32,439	37,754,305	-	37,754,305
59,246	1,284,658	15,066	17,394,861	-	17,394,861
6,599,673	144,231,989	1,677,244	1,951,804,240	-	1,951,804,240
-	-	-	-	1,578,752	1,578,752
-	19,474	-	112,722	-	112,722
6,786,561	149,859,572	1,724,749	2,025,281,626	1,910,216	2,027,191,842
4,739,865	103,586,969	1,204,592	1,401,779,773	249,857,142	1,651,636,915
14,267,322	311,803,955	3,625,904	4,219,454,252	389,665,394	4,609,119,646
4,729,821	103,367,465	1,202,039	1,398,809,361	-	1,398,809,361
3,393,462	74,162,116	862,416	1,003,591,037	25,607,042	1,029,198,079
1,853,929	40,516,528	471,158	548,285,664	-	548,285,664
-	-	-	-	22,929	22,929
-	-	-	-	1,980,258	1,980,258
28,984,399	633,437,033	7,366,109	8,571,920,087	667,132,765	9,239,052,852
9,525	239,630	2,235	3,997,717	-	3,997,717
38,015,958	820,824,232	9,677,495	11,089,861,626	683,445,847	11,773,307,473
60,368	1,323,923	15,343	17,322,173	34,898	17,357,071
1,853,929	40,516,528	471,158	548,285,664	-	548,285,664
6,631,754	144,933,098	1,685,397	1,961,291,915	-	1,961,291,915
169,984	3,714,900	43,200	50,271,496	-	50,271,496
-	93,664	-	956,662	-	956,662
8,716,035	190,582,113	2,215,098	2,578,127,910	34,898	2,578,162,808
\$ 29,299,923	\$ 630,242,119	\$ 7,462,397	\$ 8,511,733,716	\$ 683,410,949	\$ 9,195,144,665



Combining Statement of Changes in Fiduciary Net Position

Pension Trust Funds

For Year Ended December 31, 2017

DEFINED BENEFIT PENSION PLANS

	Public Employee Pension Plan	State Patrol, Game & Fish Warden, and Criminal Investigator Pension Plan	Volunteer Firefighter & EMT Pension Plan	Paid Firemen's Pension Plan A	Paid Firemen's Pension Plan B
ADDITIONS					
Contributions					
Employee	\$ 145,007,950	\$ 3,428,767	\$ 417,832	\$ -	\$ 2,490,435
Employer	147,037,307	3,503,125	-	-	3,224,560
Other	6,453,663	106,446	3,298,753	-	288,852
	298,498,920	7,038,338	3,716,585	-	6,003,847
Investment Income					
From Investing Activities					
Net Appreciation (Depreciation) in the Fair					
Value of Investments	857,540,444	16,348,095	9,298,470	14,203,144	16,545,581
Interest and Dividends	129,134,773	2,475,020	1,417,957	2,160,013	2,515,379
Total Investing Activity Income (Loss)	986,675,217	18,823,115	10,716,427	16,363,157	19,060,960
Investing Activity Expenses					
Investment Advisor or Contractor Fees	(64,632,088)	(1,234,877)	(700,542)	(1,041,267)	(1,258,122)
Net Income (Loss) from Investing Activities	922,043,129	17,588,238	10,015,885	15,321,890	17,802,838
Securities Lending Activities					
Securities Lending Gross Income	6,234,558	118,932	67,537	101,281	120,969
Securities Lending Expenses					
Broker Rebates	(4,076,266)	(77,772)	(44,166)	(65,879)	(79,216)
Agent Fees	(323,333)	(6,166)	(3,501)	(5,304)	(6,255)
Total Securities Lending Expenses	(4,399,599)	(83,938)	(47,667)	(71,183)	(85,471)
Net Income from Securities Lending Activities	1,834,959	34,994	19,870	30,098	35,498
Total Investment Income (Loss)	923,878,088	17,623,232	10,035,755	15,351,988	17,838,336
Total Additions	1,222,377,008	24,661,570	13,752,340	15,351,988	23,842,183
DEDUCTIONS					
Benefits Paid/Distributions	516,837,260	9,795,108	5,780,647	15,410,878	5,054,595
Refunds	18,654,997	509,361	33,242	-	120,137
Administrative Expenses	6,533,524	124,857	70,625	108,772	127,460
Administrative Expenses-Fund Specific	17,585	4,135	18,210	-	3,470
Depreciation Expense	312,335	5,896	3,453	6,020	5,700
Total Deductions	542,355,701	10,439,357	5,906,177	15,525,670	5,311,362
Change in Net Position	680,021,307	14,222,213	7,846,163	(173,682)	18,530,821
Net Position-Beginning	6,678,504,705	127,386,503	74,037,986	116,866,234	127,487,027
Net Position-Ending	\$ 7,358,526,012	\$ 141,608,716	\$ 81,884,149	\$ 116,692,552	\$ 146,017,848



DEFINED BENEFIT PENSION PLANS				DEFERRED COMPENSATION PLAN	
Judicial Pension Plan	Law Enforcement Pension Plan	Air Guard Firefighter's Pension Plan	Total Defined Benefit Pension Plans	Deferred Compensation 457 Plan	Total Pension Trust Plans
\$ 603,602	\$ 13,284,543	\$ 367,480	\$ 165,600,609	\$ 45,366,141	\$ 210,966,750
949,263	13,320,352	156,263	168,190,870	-	168,190,870
37	701,006	5	10,848,762	-	10,848,762
1,552,902	27,305,901	523,748	344,640,241	45,366,141	390,006,382
3,288,808	72,342,850	835,844	990,403,236	79,415,924	1,069,819,160
503,742	10,931,623	128,014	149,266,521	17,439	149,283,960
3,792,550	83,274,473	963,858	1,139,669,757	79,433,363	1,219,103,120
(250,080)	(5,482,843)	(63,542)	(74,663,361)	(1,039,304)	(75,702,665)
3,542,470	77,791,630	900,316	1,065,006,396	78,394,059	1,143,400,455
24,045	527,592	6,111	7,201,025	-	7,201,025
(15,746)	(345,263)	(4,002)	(4,708,310)	-	(4,708,310)
(1,243)	(27,315)	(316)	(373,433)	-	(373,433)
(16,989)	(372,578)	(4,318)	(5,081,743)	-	(5,081,743)
7,056	155,014	1,793	2,119,282	-	2,119,282
3,549,526	77,946,644	902,109	1,067,125,678	78,394,059	1,145,519,737
5,102,428	105,252,545	1,425,857	1,411,765,919	123,760,200	1,535,526,119
1,166,424	29,621,411	351,120	584,017,443	34,398,895	618,416,338
-	4,041,082	39,723	23,398,542	-	23,398,542
25,315	547,935	6,431	7,544,919	875,251	8,420,170
-	32,286	-	75,686	-	75,686
2,313	51,644	602	387,963	-	387,963
1,194,052	34,294,358	397,876	615,424,553	35,274,146	650,698,699
3,908,376	70,958,187	1,027,981	796,341,366	88,486,054	884,827,420
25,391,547	559,283,932	6,434,416	7,715,392,350	594,924,895	8,310,317,245
\$ 29,299,923	\$ 630,242,119	\$ 7,462,397	\$ 8,511,733,716	\$ 683,410,949	\$ 9,195,144,665



Statement of Fiduciary Net Position

Private-Purpose Trust Fund

June 30, 2018

	Unclaimed Property Fund
ASSETS	
Cash and Cash Equivalents	
Cash and Pooled Investments	\$ 85,064,493
Cash and Investments with Trustee	6,613,535
Total Cash & Cash Equivalents	<u>91,678,028</u>
Accounts Receivable (net)	1,932,038
Interest Receivable	202,839
Total Assets	<u>93,812,905</u>
LIABILITIES	
Accounts Payable	2,538,343
Liability Under Securities Lending	6,612,643
Deferred Revenue	53
Total Liabilities	<u>9,151,039</u>
NET POSITION	
Held for Individuals, Organizations, & Other Governments	<u>\$ 84,661,866</u>

Statement of Changes in Fiduciary Net Position

Private-Purpose Trust Fund

For the Year Ended June 30, 2018

	Unclaimed Property Fund
ADDITIONS	
Contributions	
Other	\$ 21,242,596
	<u>21,242,596</u>
Investment Income	
Investing Activities	
Net Increase (Decrease) in the Fair Value of Investments	(746,070)
Interest and Dividends	1,400,840
Total Investing Activity Income (Loss)	<u>654,770</u>
DEDUCTIONS	
Withdrawals	571,498
Total Deductions	<u>571,498</u>
Change in Net Position	21,325,868
Net Position-Beginning	63,335,998
Net Position-Ending	<u>\$ 84,661,866</u>



Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Private-Purpose Trust Fund
Unclaimed Property Fund
For the Year Ended June 30, 2018

	BUDGET AS OF JULY 1, 2016	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Use of Property	\$ -	\$ -	\$ -	\$ 94	\$ -	\$ 94	\$ 94
Interest Income	1,720,075	-	1,720,075	3,045,329	-	3,045,329	1,325,254
Revenue from Others	-	-	-	35,869,029	-	35,869,029	35,869,029
TOTAL REVENUES	1,720,075	-	1,720,075	38,914,452	-	38,914,452	37,194,377
EXPENDITURES							
2017-2018 Appropriations							
Unclaimed Property	1,720,075	-	1,720,075	1,312,022	82,819	1,394,841	325,234
Unclaimed Property Income Fund	-	16,000,000	16,000,000	12,594,784	-	12,594,784	3,405,216
TOTAL EXPENDITURES	1,720,075	16,000,000	17,720,075	13,906,806	82,819	13,989,625	3,730,450
NET INCOME (LOSS)	\$ -	\$ (16,000,000)	\$ (16,000,000)	\$ 25,007,646	\$ (82,819)	\$ 24,924,827	



Combining Statement of Changes in Fiduciary Assets and Liabilities

Agency Funds

For the Year Ended June 30, 2018

	BALANCE			BALANCE		
	JULY 1,			JUNE 30,		
	2017	ADDITIONS	DEDUCTIONS	2018		
TREASURER'S AGENCY FUND						
ASSETS						
Cash and Pooled Investments	\$ 259,053	\$ 600,899,784	\$ 600,331,239	\$ 827,598		
Due from Other Governments	-	78,268,590	78,268,590	-		
Total Assets	\$ 259,053	\$ 679,168,374	\$ 678,599,829	\$ 827,598		
LIABILITIES						
Due to Other Governments	\$ 20	\$ -	\$ 20	\$ -		
Due to Individuals and/or Organizations	259,033	679,168,394	678,599,829	827,598		
Total Liabilities	\$ 259,053	\$ 679,168,394	\$ 678,599,849	\$ 827,598		

DEPARTMENT OF REVENUE FUND

ASSETS						
Cash and Pooled Investments	\$ 33,852,380	\$ 2,181,721,411	\$ 2,177,383,905	\$ 38,189,886		
Tax Receivable	44,352,385	111,675,911	100,961,515	55,066,781		
Total Assets	\$ 78,204,765	\$ 2,293,397,322	\$ 2,278,345,420	\$ 93,256,667		
LIABILITIES						
Due to Other Funds	\$ -	\$ 161,730,239	\$ 161,730,239	\$ -		
Due to Other Governments	77,952,356	91,159,061	76,343,899	92,767,518		
Due to Component Unit	-	31,237	-	31,237		
Due to Individuals and/or Organizations	252,409	2,285,234,062	2,285,028,559	457,912		
Total Liabilities	\$ 78,204,765	\$ 2,538,154,599	\$ 2,523,102,697	\$ 93,256,667		

FUNDS HELD FOR INDIVIDUALS

ASSETS						
Cash and Pooled Investments	\$ 32,185,027	\$ 141,894,078	\$ 140,364,632	\$ 33,714,473		
LIABILITIES						
Due to Individuals and/or Organizations	\$ 32,185,027	\$ 141,894,078	\$ 140,364,632	\$ 33,714,473		



	BALANCE			BALANCE	
	JULY 1,			JUNE 30,	
	2017	ADDITIONS	DEDUCTIONS	2018	
ENVIRONMENTAL CASH BOND FUND					
ASSETS					
Cash and Pooled Investments	\$ 13,043,068	\$ 399,513	\$ 5,237,716	\$ 8,204,865	
LIABILITIES					
Due to Other Governments	\$ 1,313,963	\$ 1,345,503	1,313,963	\$ 1,345,503	
Due to Individuals and/or Organizations	11,729,105	1,713,476	6,583,219	6,859,362	
Total Liabilities	\$ 13,043,068	\$ 3,058,979	\$ 7,897,182	\$ 8,204,865	
OTHER AGENCY FUNDS					
ASSETS					
Cash and Pooled Investments	\$ 203,406	\$ 8,624,842	\$ 8,541,928	\$ 286,320	
Due from Other Governments	200,000	3,269,720	3,469,720	-	
Due from Component Unit	-	1,474,346	-	1,474,346	
Total Assets	\$ 403,406	\$ 13,368,908	\$ 12,011,648	\$ 1,760,666	
LIABILITIES					
Due to Other Governments	\$ 200,068	\$ 4,744,133	\$ 3,469,788	\$ 1,474,413	
Due to Individuals and/or Organizations	203,338	8,624,910	8,541,995	286,253	
Total Liabilities	\$ 403,406	\$ 13,369,043	\$ 12,011,783	\$ 1,760,666	
TOTAL - ALL AGENCY FUNDS					
ASSETS					
Cash and Pooled Investments	\$ 79,542,934	\$ 2,933,539,628	\$ 2,931,859,420	\$ 81,223,142	
Tax Receivable	44,352,385	111,675,911	100,961,515	55,066,781	
Due from Other Governments	200,000	81,538,310	81,738,310	-	
Due from Component Unit	-	1,474,346	-	1,474,346	
Total Assets	\$ 124,095,319	\$ 3,128,228,195	\$ 3,114,559,245	\$ 137,764,269	
LIABILITIES					
Due to Other Funds	\$ -	\$ 161,730,239	\$ 161,730,239	\$ -	
Due to Other Governments	79,466,407	97,248,697	81,127,670	95,587,434	
Due to Component Unit	-	31,237	-	31,237	
Due to Individuals and/or Organizations	44,628,912	3,116,634,920	3,119,118,234	42,145,598	
Total Liabilities	\$ 124,095,319	\$ 3,375,645,093	\$ 3,361,976,143	\$ 137,764,269	



NONMAJOR COMPONENT UNITS

Component units are legally separate organizations for which the State's elected officials are considered to be financially accountable. The nonmajor component units are described below:

Wyoming Pipeline Authority-The Wyoming Pipeline Authority was created to plan, finance, construct, develop, acquire, maintain, and operate a pipeline system or systems within or outside the State of Wyoming.

Wyoming Infrastructure Authority-The Wyoming Infrastructure Authority was created to diversify and expand the State's economy through improvements in Wyoming's electric transmission infrastructure and to facilitate the consumption of Wyoming energy. The Wyoming Infrastructure Authority participates in planning, financing, constructing, developing, acquiring, maintaining, and operating electric facilities and their supporting infrastructure.

Wyoming Lottery Corporation-The Wyoming Lottery Corporation is responsible for the provision of lotteries on behalf of the State of Wyoming in accordance with the Wyoming Lottery Act.

Wyoming Business Council-The Wyoming Business Council was created to encourage, stimulate and support the development and expansion of the economy of the State and is operated for the benefit of the public.

Wyoming Community Development Authority-The Wyoming Community Development Authority provides low interest financing for Wyoming home buyers. It issues negotiable notes and bonds to fulfill its purpose.



Combining Statement of Net Position

Nonmajor Component Units

June 30, 2018

	Wyoming Pipeline Authority	Wyoming Infra- Structure Authority	Wyoming Lottery Corporation	Wyoming Business Council	Wyoming Community Development Authority	Total
ASSETS						
Cash and Pooled Investments	\$ 72,604	\$ 3,938,658	\$ 5,838,268	\$ 44,517,551	\$ 311,692,590	\$ 366,059,671
Accounts Receivable (net)	-	120,112	405,581	928,814	9,564,639	11,019,146
Interest Receivable	-	288,182	-	289,402	4,306,028	4,883,612
Due from Other Governments	-	-	-	1,653,503	-	1,653,503
Due from Primary Government	5,281	1,320,574	-	24,585	-	1,350,440
Deferred Derivative Hedging Costs	-	-	-	-	15,752,497	15,752,497
Loan and Pledge Receivables (net)	-	20,311,000	-	25,396,385	779,786,358	825,493,743
Prepays	19,458	136,623	20,129	-	-	176,210
Real Estate held for resale	-	-	-	-	3,913,751	3,913,751
Other Assets	-	1,800	7,500	-	-	9,300
Capital Assets not being depreciated:						
Land	-	-	-	-	227,600	227,600
Intangible Assets	-	-	42,576	-	-	42,576
Capital Assets net of Accumulated Depreciation:						
Buildings, Structures and Improvements	-	-	37,445	33,940	1,287,512	1,358,897
Equipment, Furniture and Fixtures	3,905	21,991	263,458	17,860	822,953	1,130,167
Intangible Assets-Depreciable	-	-	133,588	52,757	-	186,345
Capitalized leases	-	-	-	11,360	-	11,360
Total Assets	101,248	26,138,940	6,748,545	72,926,157	1,127,353,928	1,233,268,818
DEFERRED OUTFLOWS OF RESOURCES						
Accumulated decrease in fair value of hedged derivatives	-	-	-	-	325,899	325,899
Pension Related	76,599	-	333,664	1,075,820	578,722	2,064,805
OPEB Related	-	10,486	-	80,774	130,515	221,775
Total Deferred Outflows of Resources	76,599	10,486	333,664	1,156,594	1,035,136	2,612,479
LIABILITIES						
Accounts Payable	32,391	1,235,056	3,521,654	8,052,683	1,319,054	14,160,838
Due to Primary Government	-	-	1,474,346	1,756,957	-	3,231,303
Interest Payable	-	279,100	-	-	1,914,337	2,193,437
Other Liabilities	-	-	-	-	1,246,955	1,246,955
Unearned Revenue	-	1,741,982	394,725	-	-	2,136,707
Hedging Liability	-	-	-	-	325,899	325,899
Net Pension Liability	284,617	-	917,239	3,728,002	3,488,138	8,417,996
Total OPEB Liability	-	225,037	-	1,733,616	1,936,584	3,895,237
Long-term Liabilities						
Due Within One Year	-	2,330,799	49,140	126,347	24,915,000	27,421,286
Due in More Than One Year	-	17,994,000	79,651	5,667	703,144,263	721,223,581
Total Liabilities	317,008	23,805,974	6,436,755	15,403,272	738,290,230	784,253,239
DEFERRED INFLOWS OF RESOURCES						
Accumulated increase in fair value of hedged derivatives	-	-	-	-	1,586,871	1,586,871
Pension Related	57,931	-	197,279	886,222	530,856	1,672,288
OPEB Related	-	37,580	-	289,505	323,400	650,485
Total Deferred Inflows of Resources	57,931	37,580	197,279	1,175,727	2,441,127	3,909,644
NET POSITION						
Net Investment in Capital Assets	3,905	21,991	382,420	-	2,338,065	2,746,381
Restricted						
Restricted Debt Service	-	-	-	-	241,011,289	241,011,289
Restricted Other	-	1,090,112	973,553	-	-	2,063,665
Unrestricted (Deficit)	(200,997)	1,193,769	(907,798)	57,503,752	144,308,353	201,897,079
Total Net Position	\$ (197,092)	\$ 2,305,872	\$ 448,175	\$ 57,503,752	\$ 387,657,707	\$ 447,718,414



Combining Statement of Activities

Nonmajor Component Units

For the Year Ended June 30, 2018

	Wyoming Pipeline Authority	Wyoming Infra- Structure Authority	Wyoming Lottery Corporation	Wyoming Business Council	Wyoming Community Development Authority	Total
EXPENSES	\$ 620,012	\$ 6,462,263	\$ 23,858,565	\$ 43,585,937	\$ 30,982,432	\$ 105,509,209
PROGRAM REVENUES						
Charges for Services	1,413	4,991,272	28,748,740	86,471	32,175,026	66,002,922
Operating Grants and Contributions	33,511	-	-	2,433,660	3,111,863	5,579,034
Total Program Revenues	34,924	4,991,272	28,748,740	2,520,131	35,286,889	71,581,956
Net (Expense) Revenue	(585,088)	(1,470,991)	4,890,175	(41,065,806)	4,304,457	(33,927,253)
GENERAL REVENUES						
Investment Income	255	1,039,272	-	899,557	6,884,649	8,823,733
Change in Fair Value of Investments	-	-	-	-	(6,955,758)	(6,955,758)
Other Revenue	-	-	-	89,836	-	89,836
State Appropriations	497,811	693,622	-	63,906,656	-	65,098,089
Gain/(Loss) on Disposal	-	-	5,177	-	-	5,177
Transfers	-	-	(4,744,066)	-	-	(4,744,066)
Total General Revenues	498,066	1,732,894	(4,738,889)	64,896,049	(71,109)	62,317,011
Change in Net Position	(87,022)	261,903	151,286	23,830,243	4,233,348	28,389,758
Net Position - Beginning	(110,070)	2,278,706	296,889	35,481,852	385,666,090	423,613,467
Prior Period Adjustment (Note 1 (F))	-	(234,737)	-	(1,808,343)	(2,241,731)	(4,284,811)
Net Position - Beginning, restated	(110,070)	2,043,969	296,889	33,673,509	383,424,359	419,328,656
Net Position - Ending	\$ (197,092)	\$ 2,305,872	\$ 448,175	\$ 57,503,752	\$ 387,657,707	\$ 447,718,414





STATISTICAL SECTION



STATISTICAL SECTION

This part of the State of Wyoming's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the primary government's overall financial health.

Financial Trends – These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.

Schedule 1 – Changes in Net Position.....	204
Schedule 2 – Net Position by Component.....	206
Schedule 3 – Fund Balances of Governmental Funds.....	208
Schedule 4 – Changes in Fund Balances of Governmental Funds.....	212

Revenue Capacity Information – These schedules contain information to help the reader assess the government's most significant own-source revenues. The three most significant own-source revenues for the State of Wyoming include: sales and use tax, mineral severance taxes and property tax collected and designated for the state's School Foundation Program.

Schedule 5 – General Governmental Tax - Revenues by Source.....	214
Schedule 6 – Revenue Rates.....	215
Schedule 7 – Revenue Rates for Mineral Severance Tax.....	216
Schedule 8 – Sales Tax Collections by Industry.....	218
Schedule 9 – Use Tax Collections by Industry.....	220
Schedule 10 – Revenue Base - Assessed Value of Property.....	222
Schedule 11 – School Foundation 12-Mill Property Tax Collections.....	224

Debt Capacity Information – These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.

Schedule 12 – Revenue Bond Coverage.....	226
Schedule 13 – Legal Debt Margin.....	228
Schedule 14 – Ratios of Outstanding Debt by Type.....	230

Demographic and Economic Information – These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.

Schedule 15 – Demographic and Economic Statistics.....	232
Schedule 16 – Personal Income by Major Source.....	234
Schedule 17 – Principal Employers by Industry.....	236

Operating Information – These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.

Schedule 18 – State Government Authorized Full-Time Positions and Number of Active Employees.....	238
Schedule 19 – Operating Indicators by Function/Program.....	240
Other Wyoming Facts.....	244



Schedule #1

Changes in Net Position

(Accrual Basis of Accounting)

Last Ten Fiscal Years

	2009	2010	2011	2012
Expenses				
Governmental Activities				
General Government	\$ 207,239,377	\$ 251,898,109	\$ 309,564,320	\$ 253,010,784
Business Regulation	31,607,565	32,978,156	48,725,889	50,748,928
Education	1,724,849,807	1,387,461,384	1,455,793,128	1,402,131,344
Health Services	829,958,468	822,512,283	863,558,740	903,388,640
Law, Justice and Safety	261,297,086	345,123,584	233,195,173	275,237,841
Employment	52,638,304	56,863,708	61,910,251	75,105,560
Recreation and Resource Development	484,103,235	553,438,643	579,671,309	545,348,959
Social Services	148,598,028	139,061,992	150,153,471	150,371,797
Transportation Services	111,759,433	128,182,011	57,648,565	57,484,509
Interest on Long Term Debt	2,455,954	2,257,847	1,971,607	1,965,030
Total Governmental Activities Expenses	3,854,507,257	3,719,777,717	3,762,192,453	3,714,793,392
Business-Type Activities				
Workers' Compensation Insurance	322,381,654	324,793,767	331,390,666	273,335,555
Liquor Commission	72,363,854	71,872,201	75,021,782	80,110,590
Canteen Fund	1,579,448	1,611,814	1,935,833	2,013,128
Subsidence Insurance	45,042	156,703	72,523	67,463
Honor Farm Agricultural Sales	258,092	430,158	386,713	271,045
Wyoming Health Insurance	18,229,101	22,461,821	19,410,328	17,565,655
Unemployment Compensation	140,629,285	275,448,594	187,671,970	129,542,049
Total Business-Type Activities Expenses	555,486,476	696,775,058	615,889,815	502,905,485
Total Primary Government Expenses	\$ 4,409,993,733	\$ 4,416,552,775	\$ 4,378,082,268	\$ 4,217,698,877
Program Revenue				
Governmental activities				
Charges for Services	\$ 175,990,641	\$ 197,446,166	\$ 242,977,850	\$ 240,396,453
General Government	71,520,439	91,168,547	140,134,942	129,510,741
Business Regulation	12,646,955	11,314,728	14,912,078	13,279,749
Education	2,010,002	1,260,989	2,571,265	1,789,004
Health Services	12,646,912	12,826,288	6,173,447	6,409,948
Law, Justice and Safety	6,191,757	5,387,354	7,568,287	7,289,286
Employment	7,558,798	5,531,338	8,819,951	9,904,148
Recreation and Resource Development	60,937,485	69,213,438	61,614,970	70,976,081
Social Services	2,478,293	743,484	1,182,910	1,237,496
Transportation Services	-	-	-	-
Operating Grants & Contributions	983,093,735	1,145,916,316	1,292,930,669	1,130,319,376
Capital Grants & Contributions	19,493,061	16,988,488	28,991,784	8,218,210
Total Governmental Activities Program Revenue	1,178,577,437	1,360,350,970	1,564,900,303	1,378,934,039
Business-Type Activities				
Charges for Services	\$ 401,487,167	\$ 386,892,034	\$ 437,664,620	\$ 489,560,939
Workers' Compensation Insurance	235,668,839	187,355,950	199,872,930	221,613,493
Liquor Commission	84,095,652	83,422,198	86,039,100	90,932,587
Canteen Fund	1,396,619	1,706,632	2,053,347	2,271,084
Subsidence Insurance	57,486	11,947	28,868	49,032
Honor Farm Agricultural Sales	294,568	481,954	533,819	337,815
Wyoming Health Insurance	17,287,453	21,712,366	20,762,585	20,611,499
Unemployment Compensation	62,686,550	92,200,987	128,373,971	153,745,429
Operating Grants & Contributions	21,904,841	102,951,972	81,041,285	43,741,591
Total Business-Type Activities Program Revenue	423,392,008	489,844,006	518,705,905	533,302,530
Total Primary Government Program Revenue	\$ 1,601,969,445	\$ 1,850,194,976	\$ 2,083,606,208	\$ 1,912,236,569
Net (Expense)/Revenue				
Governmental Activities	\$ (2,675,929,820)	\$ (2,359,426,747)	\$ (2,197,292,150)	\$ (2,335,859,353)
Business-Type Activities	(132,094,468)	(206,931,052)	(97,183,910)	30,397,045
Total Primary Government Net (Expenses)/Revenue	\$ (2,808,024,288)	\$ (2,566,357,799)	\$ (2,294,476,060)	\$ (2,305,462,308)
General Revenues and Other Changes in Net Position				
Governmental Activities				
Taxes	\$ 2,884,826,612	\$ 2,872,353,606	\$ 2,753,248,738	\$ 2,827,027,904
Investment Income	256,048,031	582,382,473	681,441,827	569,748,069
Change in Fair Value of Investments	(926,583,183)	555,196,661	683,347,205	(115,608,109)
Other Revenue	-	131,883	-	-
Sale of Land	-	-	-	-
Transfers	11,643,664	7,860,946	11,969,140	13,250,000
Total Governmental Activities	2,225,935,124	4,017,925,569	4,130,006,910	3,294,417,864
Business-Type Activities				
Investment Income	44,864,866	81,816,684	104,428,341	64,851,638
Change in Fair Value of Investments	(61,089,618)	57,211,876	68,721,640	(7,849,745)
Transfers	(11,643,664)	(7,860,946)	(11,969,140)	(13,250,000)
Total Business-Type Activities	(27,868,416)	131,167,614	161,180,841	43,751,893
Total Primary Government	\$ 2,198,066,708	\$ 4,149,093,183	\$ 4,291,187,751	\$ 3,338,169,757
Total Change in Net Position				
Governmental Activities				
Change in Net Position	\$ (449,994,696)	\$ 1,658,498,822	\$ 1,932,714,760	\$ 958,558,511
Beginning Net Position	10,850,001,516	10,298,312,210	11,999,418,762	13,931,165,151
Prior Period Adjustment	(101,694,610)	42,607,730	(968,371)	27,656,140
Total Governmental Activities	10,298,312,210	11,999,418,762	13,931,165,151	14,917,379,802
Business-Type Activities				
Change in Net Position	(159,962,884)	(75,763,438)	63,996,931	74,148,938
Beginning Net Position	462,289,974	304,961,645	229,198,207	293,310,263
Prior Period Adjustment	2,634,555	-	115,125	-
Total Business-Type Activities	304,961,645	229,198,207	293,310,263	367,459,201
Total Primary Government	\$ 10,603,273,855	\$ 12,228,616,969	\$ 14,224,475,414	\$ 15,284,839,003

Source: Comprehensive Annual Financial Report; Statement of Activities



2013	2014	2015	2016	2017	2018
\$ 286,262,487	\$ 358,281,175	\$ 306,009,697	\$ 392,781,460	\$ 350,111,020	\$ 340,590,801
105,821,316	35,083,997	44,772,105	48,449,963	49,076,368	77,471,856
1,560,747,192	1,534,770,782	1,718,911,601	1,796,223,730	1,802,193,830	1,579,079,069
900,288,542	901,810,230	925,246,074	932,158,349	937,217,042	954,315,589
290,859,518	274,917,351	265,197,289	294,202,312	285,626,186	318,007,310
61,984,674	58,098,461	65,054,583	51,546,028	73,817,520	68,779,381
428,771,326	499,871,115	559,090,136	556,507,151	577,502,192	552,466,130
137,824,073	134,027,600	139,235,277	141,700,856	133,077,302	133,365,290
48,281,937	33,161,877	36,229,023	32,225,080	12,768,873	16,489,329
1,833,887	1,984,387	1,158,910	841,794	761,062	645,099
3,822,674,952	3,832,006,975	4,060,904,695	4,246,636,723	4,222,151,395	4,041,209,854
287,194,176	358,591,432	280,798,122	274,100,234	300,994,282	266,731,877
85,549,521	89,730,662	95,539,563	96,007,279	96,647,795	100,054,308
2,334,015	2,319,715	2,287,312	2,139,018	2,044,129	1,975,238
19,289	-	-	-	24,502.00	57,110
328,025	405,363	433,220	423,238	315,808	332,979
13,101,345	13,621,590	12,956,402	7,505,607	3,402,894	1,202,869
116,340,539	83,313,298	84,233,743	124,372,929	95,903,993	58,150,946
504,866,910	547,982,060	476,248,362	504,548,305	499,333,403	428,505,327
\$ 4,327,541,862	\$ 4,379,989,035	\$ 4,537,153,057	\$ 4,751,185,028	\$ 4,721,484,798	\$ 4,469,715,181
\$ 275,548,928	\$ 283,614,499	\$ 263,597,533	\$ 253,385,526	\$ 240,652,457	\$ 298,903,195
125,626,060	155,800,827	120,810,262	123,314,463	99,037,008	142,383,645
15,603,504	14,612,499	27,440,543	18,971,891	25,638,325	29,989,953
1,885,336	2,907,310	2,041,290	2,205,965	1,453,531	1,865,522
29,703,332	25,186,856	26,165,285	19,793,363	19,866,946	21,035,042
8,678,668	8,357,527	8,399,915	8,571,759	9,115,140	10,060,449
10,194,350	7,764,348	3,031,271	770,602	850,790	957,759
81,745,878	68,130,624	75,327,683	77,943,810	84,435,162	92,043,356
2,111,800	844,532	381,284	767,600	250,453	567,469
-	9,976	-	1,046,073	5,102	-
1,114,020,549	1,087,240,491	1,160,545,099	1,094,470,466	1,200,852,893	1,216,975,565
16,774,991	23,655,858	10,971,428	2,158,732	2,061,162	19,065,820
1,406,344,468	1,394,510,848	1,435,114,060	1,350,014,724	1,443,566,512	1,534,944,580
\$ 484,610,288	\$ 496,163,431	\$ 470,026,541	\$ 427,873,779	\$ 404,691,494	\$ 398,416,303
220,351,420	254,558,752	257,471,922	232,941,742	216,993,345	200,890,637
99,974,700	102,208,090	110,207,721	111,544,869	111,469,094	115,833,164
2,416,733	2,466,913	2,426,022	2,369,188	2,164,502	2,361,151
26,777	29,848	25,335	53,007	32,028	68,310
775,442	468,722	866,178	637,689	472,202	505,707
13,062,428	6,940,228	7,587,750	8,411,257	2,192,973	2,332,975
148,002,788	129,490,878	91,441,613	71,916,027	71,367,350	76,424,359
22,079,515	8,783,747	4,233,604	3,979,035	4,985,282	2,331,254
506,689,803	504,947,178	474,260,145	431,852,814	409,676,776	400,747,557
\$ 1,913,034,271	\$ 1,899,458,026	\$ 1,909,374,205	\$ 1,781,867,538	\$ 1,853,243,288	\$ 1,935,692,137
\$ (2,416,330,484)	\$ (2,437,496,127)	\$ (2,625,790,635)	\$ (2,896,621,999)	\$ (2,778,584,883)	\$ (2,506,265,274)
1,822,893	(43,034,882)	(1,988,217)	(72,695,491)	(89,656,627)	(27,757,770)
\$ (2,414,507,591)	\$ (2,480,531,009)	\$ (2,627,778,852)	\$ (2,969,317,490)	\$ (2,868,241,510)	\$ (2,534,023,044)
\$ 2,820,572,974	\$ 2,918,623,508	\$ 2,660,861,957	\$ 2,120,974,266	\$ 2,087,090,046	\$ 1,963,189,925
846,859,626	826,358,543	993,062,213	453,553,014	727,409,424	854,948,230
(95,461,124)	704,665,494	(556,414,352)	3,953,797	402,971,141	(72,766,789)
-	-	-	-	-	-
-	-	-	-	46,012,202.00	-
10,950,000	13,748,485	12,058,719	13,612,000	15,500,000	16,075,100
3,582,921,476	4,463,396,030	3,109,568,537	2,592,093,077	3,278,982,813	2,761,446,466
97,301,858	83,336,830	97,912,934	46,614,280	76,323,685	89,132,913
(22,604,392)	64,956,958	(64,714,971)	6,580,557	34,470,496	(19,086,036)
(10,950,000)	(13,748,485)	(12,058,719)	(13,612,000)	(15,500,000)	(16,075,100)
63,747,466	134,545,303	21,139,244	39,582,837	95,294,181	53,971,777
\$ 3,646,668,942	\$ 4,597,941,333	\$ 3,130,707,781	\$ 2,631,675,914	\$ 3,374,276,994	\$ 2,815,418,243
\$ 1,166,590,992	\$ 2,025,899,903	\$ 483,777,902	\$ (304,528,922)	\$ 500,397,930	\$ 255,181,192
14,917,379,802	16,083,970,794	18,232,293,764	18,432,140,114	18,127,611,192	18,630,143,626
-	122,423,067	(283,931,552)	-	2,134,504.00	(136,507,803)
16,083,970,794	18,232,293,764	18,432,140,114	18,127,611,192	18,630,143,626	18,748,817,015
65,570,359	91,510,421	19,151,027	(33,112,654)	5,637,554	26,214,007
367,459,201	433,029,560	524,539,981	536,339,206	497,682,841	503,320,395
-	-	(7,351,802)	(5,543,711)	-	(8,793,573)
433,029,560	524,539,981	536,339,206	497,682,841	503,320,395	520,740,829
\$ 16,517,000,354	\$ 18,756,833,745	\$ 18,968,479,320	\$ 18,625,294,033	\$ 19,133,464,021	\$ 19,269,557,844



Schedule #2
Net Position by Component
 (Accrual Basis of Accounting)
 Last Ten Fiscal Years

	2009	2010	2011	2012
Governmental activities				
Net investment in capital assets	\$ 585,598,012	\$ 776,877,844	\$ 847,398,478	\$ 903,248,964
Restricted	6,484,777,308	7,339,532,990	8,823,942,569	9,198,563,709
Unrestricted	3,227,936,890	3,883,007,928	4,259,824,104	4,815,567,129
Total governmental activities net position	<u>\$ 10,298,312,210</u>	<u>\$ 11,999,418,762</u>	<u>\$ 13,931,165,151</u>	<u>\$ 14,917,379,802</u>
Business-type activities				
Net investment in capital assets	\$ 2,221,153	\$ 7,764,102	\$ 10,478,136	\$ 14,238,963
Restricted	282,102,299	197,407,871	255,533,175	45,079,331
Unrestricted	20,638,193	24,026,234	27,298,952	308,140,907
Total business-type activities net position	<u>\$ 304,961,645</u>	<u>\$ 229,198,207</u>	<u>\$ 293,310,263</u>	<u>\$ 367,459,201</u>
Primary government				
Net investment in capital assets	\$ 587,819,165	\$ 784,641,946	\$ 857,876,614	\$ 917,487,927
Restricted	6,766,879,607	7,536,940,861	9,079,475,744	9,243,643,040
Unrestricted	3,248,575,083	3,907,034,162	4,287,123,056	5,123,708,036
Total primary government net position	<u>\$ 10,603,273,855</u>	<u>\$ 12,228,616,969</u>	<u>\$ 14,224,475,414</u>	<u>\$ 15,284,839,003</u>

Source: Comprehensive Annual Financial Report; Statement of Net Position



2013	2014	2015	2016	2017	2018
\$ 853,345,325	\$ 853,323,037	\$ 882,905,847	\$ 912,640,994	\$ 989,990,308	\$ 1,093,097,778
10,453,450,105	11,922,955,260	12,209,751,339	12,474,189,906	13,121,177,743	13,418,020,404
4,777,175,364	5,456,015,467	5,339,482,928	4,740,780,292	4,518,975,575	4,237,698,833
\$ 16,083,970,794	\$ 18,232,293,764	\$ 18,432,140,114	\$ 18,127,611,192	\$ 18,630,143,626	\$ 18,748,817,015

\$ 13,486,593	\$ 11,929,865	\$ 10,536,189	\$ 9,181,384	\$ 7,850,970	\$ 6,465,883
385,235,840	484,340,625	503,106,018	463,287,552	471,745,820	490,624,361
34,307,127	28,269,491	22,696,999	25,213,905	23,723,605	23,650,585
\$ 433,029,560	\$ 524,539,981	\$ 536,339,206	\$ 497,682,841	\$ 503,320,395	\$ 520,740,829

\$ 866,831,918	\$ 865,252,902	\$ 893,442,036	\$ 921,822,378	\$ 997,841,278	\$ 1,099,563,661
10,838,685,945	12,407,295,885	12,712,857,357	12,937,477,458	13,592,923,563	13,908,644,765
4,811,482,491	5,484,284,958	5,362,179,927	4,765,994,197	4,542,699,180	4,261,349,418
\$ 16,517,000,354	\$ 18,756,833,745	\$ 18,968,479,320	\$ 18,625,294,033	\$ 19,133,464,021	\$ 19,269,557,844



Schedule #3

Fund Balances of Governmental Funds

(Modified Accrual Basis of Accounting)

Last Ten Fiscal Years

	2009	2010	2011	2012
General Fund				
Reserved for Encumbrances	\$ 364,903,128	\$ 245,901,386	\$ -	\$ -
Reserved for Advances/Prepays	6,372,338	548,730	-	-
Reserved for Inventory	2,513,002	3,514,759	-	-
Unreserved-General Fund	(195,013,558)	149,391,549	-	-
Nonspendable	-	-	13,250,782	10,920,153
Committed	-	-	82,316,338	663,438,700
Assigned	-	-	252,099,236	286,983,922
Unassigned	-	-	1,870,738,287	2,150,600,420
Total General Fund	\$ 178,774,910	\$ 399,356,424	\$ 2,218,404,643	\$ 3,111,943,195
Foundation Program Fund				
Reserved for Encumbrances	\$ 2,891,636	\$ 17,568,155	\$ -	\$ -
Unreserved-Special Revenue Funds	100,000,000	152,887,832	-	-
Nonspendable	-	-	-	674,636
Restricted	-	-	138,371,193	130,162,959
Unassigned	-	-	-	-
Total Foundation Program Fund	\$ 102,891,636	\$ 170,455,987	\$ 138,371,193	\$ 130,837,595
Legislative Reserve Fund				
Reserved for Encumbrances	\$ 3,642,605	\$ 18,254,097	\$ -	\$ -
Reserved for Loans Receivable	275,915	137,952	-	-
Unreserved-Special Revenue Funds	1,389,947,131	1,384,217,731	-	-
Total Legislative Reserve Fund	\$ 1,393,865,651	\$ 1,402,609,780	\$ -	\$ -
Common School Land Fund				
Reserved for Loans Receivable	\$ 249,106	\$ 207,389	\$ -	\$ -
Reserved-Permanent Funds	-	-	-	-
Unreserved-Permanent Funds	1,757,306,101	2,020,885,930	-	-
Nonspendable	-	-	2,354,710,646	2,479,128,106
Total Common School Land Fund	\$ 1,757,555,207	\$ 2,021,093,319	\$ 2,354,710,646	\$ 2,479,128,106



2013		2014		2015		2016		2017		2018	
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	-		-		-		-		-		-
	-		-		-		-		-		-
	-		-		-		-		-		-
	27,152,508		26,111,957		45,866,459		48,883,022		64,339,095		67,421,974
	679,797,086		735,011,999		794,879,984		812,116,998		854,744,400		205,735,750
	410,129,418		395,154,352		482,112,979		409,275,853		415,537,078		263,825,851
	1,992,110,658		2,540,316,870		2,637,067,832		2,215,096,785		2,217,847,948		2,647,489,679
\$	3,109,189,670	\$	3,696,595,178	\$	3,959,927,254	\$	3,485,372,658	\$	3,552,468,521	\$	3,184,473,254
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	-		-		-		-		-		-
	645,691		563,361		480,565		-		-		-
	293,560,759		136,813,394		114,208,180		135,046,210		-		322,712,053
	-		-		-		-		(60,244,098)		-
\$	294,206,450	\$	137,376,755	\$	114,688,745	\$	135,046,210	\$	(60,244,098)	\$	322,712,053
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	-		-		-		-		-		-
	-		-		-		-		-		-
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	-		-		-		-		-		-
	-		-		-		-		-		-
	2,724,450,315		3,346,483,093		3,482,624,165		3,598,663,229		3,921,791,606		4,054,651,130
\$	2,724,450,315	\$	3,346,483,093	\$	3,482,624,165	\$	3,598,663,229	\$	3,921,791,606	\$	4,054,651,130

(Continued)



Schedule #3
Fund Balances of Governmental Funds
 (Modified Accrual Basis of Accounting)
 Last Ten Fiscal Years (Concluded)

	2009	2010	2011	2012
Permanent Mineral Trust Fund				
Reserved for Loans Receivable	\$ 72,801,171	\$ 76,743,923	\$ -	\$ -
Unreserved-Permanent Funds	3,866,620,633	4,418,760,956	-	-
Nonspendable	-	-	5,326,306,565	5,554,003,065
Total Permanent Mineral Trust Fund	\$ 3,939,421,804	\$ 4,495,504,879	\$ 5,326,306,565	\$ 5,554,003,065
American Recovery and Reinvestment Fund				
Reserved for Encumbrances	\$ 3,310,761	\$ 35,429,900	\$ -	\$ -
Unreserved-Special Revenue Funds	2,353,818	(25,157,527)	-	-
Total American Recovery and Reinvestment Fund	\$ 5,664,579.00	\$ 10,272,373	\$ 0	\$ -
Nonmajor Governmental Funds				
Reserved for Encumbrances	\$ 404,154,058	\$ 386,301,311	\$ -	\$ -
Reserved for Loans Receivable	300,343,140	319,442,383	-	-
Reserved for Advances/Prepays	-	306,297	-	-
Reserved for Inventory	-	306,748	-	-
Reserved-Special Revenue Funds	948,253,961	1,275,210,427	-	-
Reserved-Debt Service Fund	3,365,994	3,356,011	-	-
Reserved-Capital Projects Fund	69,916,583	107,429,842	-	-
Reserved-Permanent Funds	725,501,688	760,504,242	-	-
Nonspendable	-	-	926,437,404	932,903,022
Restricted	-	-	623,937,755	655,901,697
Committed	-	-	1,571,657,948	1,252,700,794
Unassigned	-	-	-	(617,148)
Total Nonmajor Governmental Funds	\$ 2,451,535,424	\$ 2,852,857,261	\$ 3,122,033,107	\$ 2,840,888,365

Source: Comprehensive Annual Financial Report; Balance Sheet/Governmental Funds

Notes:

GASB 54 was implemented in 2011 and reconfigured the reporting of fund balance.



2013	2014	2015	2016	2017	2018
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
6,089,998,111	6,989,871,739	7,128,019,173	7,229,542,020	7,632,073,027	7,774,686,322
\$ 6,089,998,111	\$ 6,989,871,739	\$ 7,128,019,173	\$ 7,229,542,020	\$ 7,632,073,027	\$ 7,774,686,322
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
937,555,093	982,831,881	1,028,626,297	678,824,333	701,787,454	704,740,756
731,727,167	789,832,437	825,523,435	1,066,633,946	1,098,744,441	1,128,687,694
1,375,379,981	1,443,882,711	1,280,601,059	1,373,516,281	1,314,799,118	1,216,280,961
(1,297,874)	-	-	(127,860)	(182,490)	-
\$ 3,043,364,367	\$ 3,216,547,029	\$ 3,134,750,791	\$ 3,118,846,700	\$ 3,115,148,523	\$ 3,049,709,411

**Schedule #4****Changes in Fund Balances of Governmental Funds**

(Modified Accrual Basis of Accounting)

Last Ten Fiscal Years

	2009	2010	2011	2012
Revenues				
Taxes	\$ 1,922,202,760	\$ 2,080,354,804	\$ 1,902,500,295	\$ 1,964,368,013
Federal Mineral Royalties	746,926,813	739,862,014	806,695,690	719,148,206
Coal Bonus Lease Payments	211,755,037	48,195,001	45,347,006	143,454,795
Use of Property	183,823,928	223,906,202	323,467,868	235,124,592
License & Permits	57,995,067	61,990,887	58,635,492	61,986,586
Fines and Forfeitures	5,342,065	6,503,537	9,208,636	10,767,344
Federal	731,399,464	843,086,910	890,661,044	820,756,779
Charges for Sales and Services	70,819,819	58,727,135	67,156,800	73,173,538
Interest Income	234,561,203	366,782,371	400,365,643	363,850,400
Interest Income From Permanent Mineral Trust Fund	17,288,040	211,157,273	276,089,982	202,845,845
Net Increase/(Decrease) in the Fair Market Value of Investments	(925,589,018)	552,026,056	682,581,939	(117,094,679)
Miscellaneous Receipts	7,842,584	8,553,592	4,721,364	765,169
Revenue from Others	78,411,626	75,616,218	72,781,662	79,879,062
Sale of Land	10,785	17,151	28,642	12,626
Total Revenues	3,342,790,173	5,276,779,151	5,540,242,063	4,559,038,276
Expenditures				
Current				
General Government	225,854,559	155,770,896	165,416,778	146,984,404
Business Regulation	31,662,268	34,326,641	50,751,270	52,221,361
Education	1,726,779,364	1,432,303,663	1,493,227,557	1,403,583,831
Health Services	814,088,972	880,993,828	914,329,724	902,080,096
Law, Justice and Safety	283,057,848	328,538,246	194,761,260	274,156,561
Employment	54,059,368	62,449,889	66,882,005	72,739,928
Recreation and Resource Development	510,903,910	574,172,011	614,531,641	559,201,036
Social Services	149,457,156	148,955,750	161,325,831	149,603,689
Transportation	111,759,433	128,182,011	57,648,565	57,484,509
Capital Outlays	-	-	-	-
Debt Service				
Principal Retirement	2,653,854	2,657,968	2,654,005	2,645,454
Interest	3,675,764	3,685,194	3,677,864	3,665,127
Total Expenditures	3,913,952,496	3,752,036,097	3,725,206,500	3,624,365,996
Excess (Deficiency) of Revenues Over (Under) Expenditures	(571,162,323)	1,524,743,054	1,815,035,563	934,672,280
Other Financial Sources (Uses)				
Transfers In	1,346,656,319	2,487,785,909	1,613,786,431	1,545,144,533
Transfers Out	(1,335,771,006)	(2,490,220,034)	(1,611,660,917)	(1,531,894,533)
Capital Leases	312,125	131,883	125,132	412,546
Issuance of Refunding Bonds	-	-	-	-
Premium on Bonds Issued	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Total Other Financing Sources (Uses)	11,197,438	(2,302,242)	2,250,646	13,662,546
Net Change in Fund Balances	\$ (559,964,885)	\$ 1,522,440,812	\$ 1,817,286,209	\$ 948,334,826
Debt Service as a Percentage of Noncapital Expenditures	0.16%	0.17%	0.17%	0.17%

Source: Comprehensive Annual Financial Report; Statement of Revenues, Expenditures and Changes in Fund Balance



2013	2014	2015	2016	2017	2018
\$ 1,912,304,592	\$ 1,987,274,456	\$ 1,855,640,420	\$ 1,542,668,555	\$ 1,415,489,804	\$ 1,456,013,166
626,384,268	696,480,664	592,748,387	385,818,206	543,853,423	510,564,780
236,850,045	211,027,871	222,834,844	217,706,963	122,512,115	5,309,756
208,860,011	245,941,433	239,878,840	172,594,858	203,349,961	220,081,305
63,232,358	64,730,090	67,602,393	66,801,915	75,751,710	86,077,038
8,513,701	11,123,607	23,391,503	8,304,221	11,611,678	16,052,315
796,313,525	752,959,695	817,670,139	803,950,948	889,186,441	924,432,541
117,688,267	93,012,684	112,364,514	93,351,257	91,789,249	89,849,387
485,828,728	423,709,567	496,812,795	305,007,839	384,283,562	445,285,009
355,708,764	400,336,316	493,456,405	145,279,839	341,234,412	408,414,805
(90,597,593)	702,288,661	(554,465,583)	1,991,376	403,642,993	(72,141,653)
18,105,629	1,783,921	178,514	6,668,418	888,765	1,477,471
105,189,869	91,690,883	87,599,134	110,265,638	100,849,084	87,656,966
93,624	1,029	1,111	20,702	46,039,462	(88,031)
4,844,475,788	5,682,360,877	4,455,713,416	3,860,430,735	4,630,482,659	4,178,984,855
194,415,667	197,315,865	214,879,348	247,298,177	211,806,679	202,819,300
105,642,494	34,494,494	43,693,725	47,127,127	47,265,876	75,175,252
1,540,120,210	1,532,468,430	1,712,218,154	1,794,824,975	1,753,904,396	1,576,792,277
898,075,078	901,912,569	916,066,995	925,094,090	921,171,873	939,239,701
266,484,841	274,716,697	269,172,178	288,500,129	261,869,380	268,173,461
61,716,102	56,944,751	63,900,331	50,425,543	69,818,803	69,283,662
426,160,126	501,751,448	551,059,054	549,076,699	561,606,754	555,925,808
137,536,859	133,352,585	130,755,141	136,841,157	128,779,516	129,174,867
32,989,355	33,161,877	36,229,023	32,150,343	12,652,590	16,373,046
34,979,836	23,517,946	87,094,976	51,981,887	82,196,820	128,117,004
1,860,000	2,260,000	2,260,000	2,380,000	2,534,999	2,645,000
1,411,242	1,257,564	1,146,932	1,041,095	940,722	834,981
3,701,391,810	3,693,154,226	4,028,475,857	4,126,741,222	4,054,548,408	3,964,554,359
1,143,083,978	1,989,206,651	427,237,559	(266,310,487)	575,934,251	214,430,496
1,845,607,994	919,519,523	637,794,694	198,053,256	321,719,845	822,532,430
(1,844,430,534)	(905,666,461)	(635,539,431)	(184,443,945)	(306,274,349)	(812,037,792)
-	182,101	23,511	161,865	252,511	69,457
16,905,000	-	-	-	-	-
2,326,484	-	-	-	-	-
(19,084,335)	-	-	-	-	-
1,324,609	14,035,163	2,278,774	13,771,176	15,698,007	10,564,095
\$ 1,144,408,587	\$ 2,003,241,814	\$ 429,516,333	\$ (252,539,311)	\$ 591,632,258	\$ 224,994,591
0.09%	0.10%	0.09%	0.08%	0.09%	0.09%

**Schedule #5****General Governmental Tax - Revenues by Source****(Modified Accrual Basis of Accounting)****Last Ten Fiscal Years**

Fiscal Year	Sales & Use Taxes	Mineral Severance, Coal Lease Bonus, and Federal Mineral Royalties	Other Taxes	Total
2009	527,864,735	1,840,625,006	512,394,869	2,880,884,610
2010	451,124,725	1,668,876,948	748,771,226	2,868,772,899
2011	500,655,180	1,765,400,574	488,487,237	2,754,542,991
2012	537,946,456	1,728,278,399	560,746,159	2,826,971,014
2013	511,501,072	1,684,337,946	579,699,887	2,775,538,905
2014	565,252,431	1,842,447,008	487,083,552	2,894,782,991
2015	576,882,811	1,564,204,017	530,136,823	2,671,223,651
2016	464,598,709	1,109,548,834	572,046,181	2,146,193,724
2017	443,887,511	1,224,560,027	413,407,804	2,081,855,342
2018	515,388,369	1,124,437,172	332,062,161	1,971,887,702

Source: Comprehensive Annual Financial Report; Statement of Revenues, Expenditures and Changes in Fund Balances-Governmental Funds



Schedule #6 Revenue Rates Last Ten Fiscal Years

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Corporate Tax ¹	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Corporate Income Tax and Personal Income Tax ²	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Sales and Use Tax ³										
State	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%
Counties	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
Food Tax ⁴										
State	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Counties	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Cigarette Tax ⁵										
per package of 20 cigarettes	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.60
per package of 25 cigarettes	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
per cigarette	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Motor Fuel Excise Tax (cents per gallon)	\$ 0.14	\$ 0.14	\$ 0.14	\$ 0.14	\$ 0.14	\$ 0.24	\$ 0.24	\$ 0.24	\$ 0.24	\$ 0.24
Foundation Program Fund Levy, in Mills ⁶	12.000	12.000	12.000	12.000	12.000	12.000	12.000	12.000	12.000	12.000

Source: Department of Revenue; Annual Reports

Notes:

All rates are set by the Legislature.

¹The State of Wyoming does not levy a corporate income tax.

²The State of Wyoming does not impose or levy income taxes, earning taxes or any other form of tax based on wages or other income.

³Beginning July 1, 1993, the sales and use tax rate was increased by 1%. Counties could levy up to 2% in additional sales and use tax upon voter approval. Beginning July 1, 2007, counties may levy up to 3% in additional sales and use tax upon voter approval.

⁴A temporary sales and use tax exemption for food for domestic home consumption commenced on July 1, 2006 and ended on June 30, 2008. This was made a permanent exemption with House Enrolled Act 88 revised on July 14, 2008.

⁵The Legislature passed an increase tax rate for cigarettes effective July 1, 2003. A discount of 6% is given to wholesalers on purchases of stamps or metering machine settings.

⁶One percent of the tax equals 10 mills. Therefore, the Foundation Program Fund Mill Levy of 12.000 is equal to 1.2000% of the assessed real property value, which is due as tax.

Estate Taxes are set under the United States laws governing federal estate taxes and the IRS Code. Estate tax proceeds are deposited in the State General Fund.



Schedule #7

Revenue Rates for Mineral Severance Tax

Last Ten Calendar Years

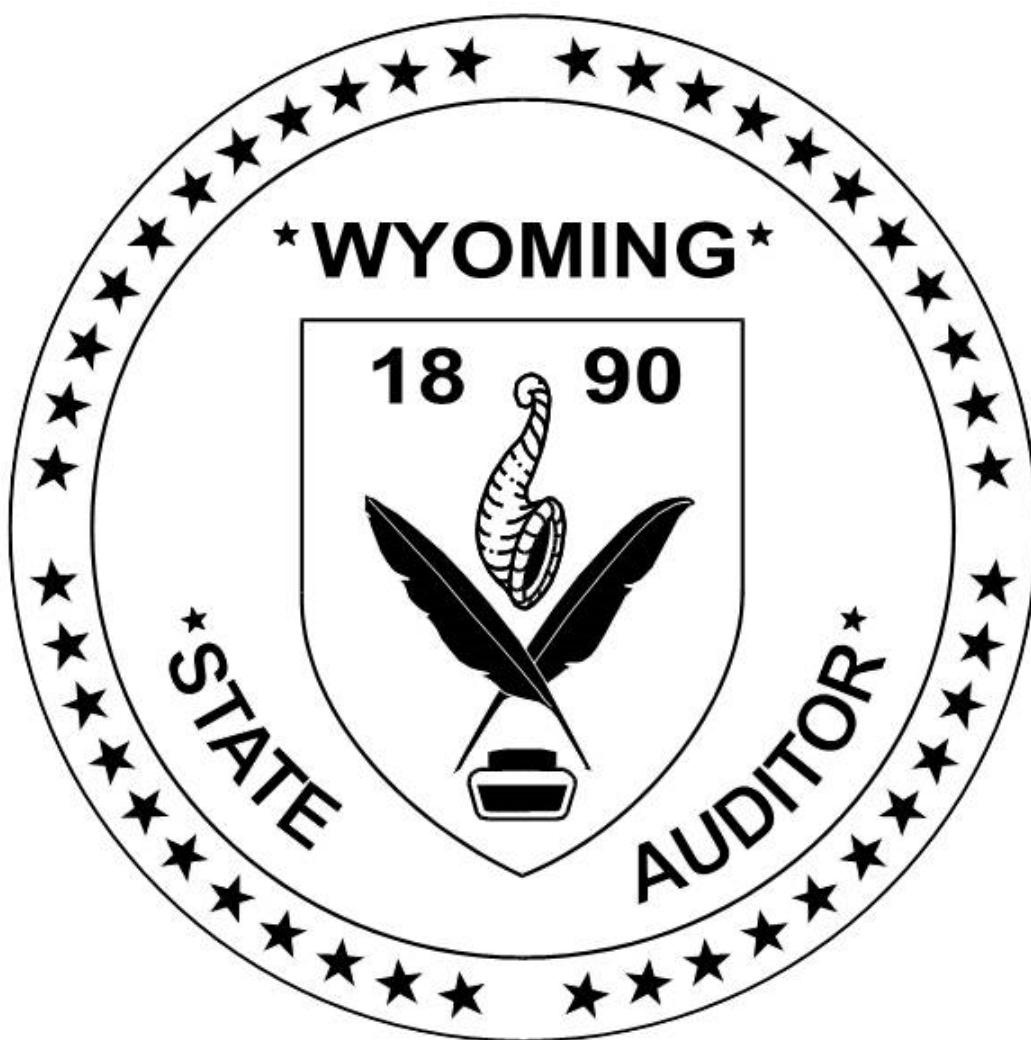
	<u>2008</u> 1/1/2008 to 12/31/2008	<u>2009</u> 1/1/2009 to 12/31/2009	<u>2010</u> 1/1/2010 to 12/31/2010	<u>2011</u> 1/1/2011 to 12/31/2011	<u>2012</u> 1/1/2012 to 12/31/2012	<u>2013</u> 1/1/2013 to 12/31/2013	<u>2014</u> 1/1/2014 to 12/31/2014	<u>2015</u> 1/1/2015 to 12/31/2015	<u>2016</u> 1/1/2016 to 12/31/2016	<u>2017</u> 1/1/2017 to 12/31/2017
Bentonite	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Clay	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Coal										
Surface	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%
Underground	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%
Decorative Stone	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Feldspar	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Granite Ballast	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Gypsum	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Leonardite	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Limestone	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Natural Gas	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%
Oil										
Crude	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%
Stripper	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%
Sand & Gravel	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Shale	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Sodium Phosphate	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Moss Rock	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Trona	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%
Uranium	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%
Misc. Construction Materials	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%

Source: Department of Revenue; Annual Reports

Notes:

All rates are set by the Legislature.

Tax levies are based on the assessed value of gross product of minerals or mine productions.





Schedule #8
Sales Tax Collections by Industry
Last Ten Fiscal Years

	2009	2010	2011	2012
NAICS Industry¹				
Agriculture, Forestry, Fishing & Hunting	\$ 255,458	\$ 212,277	\$ 226,145	\$ 242,835
Construction	18,375,678	12,289,063	11,683,133	11,839,819
Educational & Health Services	563,679	574,905	607,128	512,343
Financial Activities	31,093,703	24,966,482	28,039,177	32,122,093
Information	11,062,039	12,223,278	14,240,309	13,797,591
Leisure & Hospitality				
Eating and Drinking Places	36,471,866	34,912,877	36,564,141	40,612,321
Lodging Services	20,948,577	18,634,030	18,867,784	20,559,614
Other services	1,808,056	1,666,801	1,719,146	1,527,392
Manufacturing	28,479,657	21,931,546	19,864,745	21,681,430
Mining	127,727,287	85,432,061	113,731,803	126,848,456
Professional & Business Services	4,651,731	3,882,631	4,332,704	4,423,097
Public Administration	36,743,906	31,199,999	34,974,136	41,795,075
Trade, retail				
Auto Dealers and Parts	19,916,496	19,207,388	21,129,752	25,727,046
Building Material and Garden Supplies	43,354,119	35,708,937	38,036,239	40,252,604
Clothing and Shoe Stores	6,647,292	6,480,091	6,934,385	7,457,400
Department Stores	8,632,654	7,517,585	7,655,097	7,009,087
Electronic and Appliance Stores	12,218,997	9,841,120	9,633,097	9,623,293
Gasoline Stations	20,166,709	15,912,847	18,474,461	19,161,195
General Merchandise Stores	40,759,019	34,722,412	32,999,780	33,580,192
Grocery and Food Stores	9,079,504	8,888,867	9,094,059	9,027,591
Home Furniture and Furnishings	5,997,994	5,409,570	5,200,528	5,780,554
Liquor Stores	4,339,790	4,302,863	4,298,015	4,629,758
Miscellaneous Retail	42,567,277	35,234,650	36,044,521	37,917,122
Trade, wholesale	77,071,638	51,434,474	55,287,546	71,779,264
Transportation & Warehousing	1,218,710	965,509	971,974	913,112
Utilities	24,701,276	26,456,385	27,879,272	27,806,368
Other Services	30,644,189	25,790,786	29,174,487	31,755,787
Total NAICS Sales Tax Collections	\$ 665,497,301	\$ 535,799,434	\$ 587,663,564	\$ 648,382,439

Source: Department of Administration and Information, Economic Analysis Division; Wyoming Sales, Use, and Lodging Tax Revenue Report

Notes:

Due to confidentiality issues, the names of the ten largest sales tax payers are not available. The categories presented are intended to provide alternative information regarding the source of the State's revenue.

¹North American Industry Classification System

The NAICS coding was developed by the Federal Office of Management and Budget. Under the system, a business is classified by primary activity, determined by principal product, or group of products produced, distributed, and/or services rendered.

Only the State imposed 4% sales tax collections are included.

Estimates of sales may be obtained by dividing the collection amount by the effective tax rate.

Penalty and interest funds are excluded in this table.

Sales tax collections do not directly coincide with the entity-wide statements due to the amounts including portions distributed to cities, towns, and counties.



2013	2014	2015	2016	2017	2018
\$ 216,927	\$ 222,706	\$ 226,814	\$ 252,845	\$ 226,342	\$ 218,670
9,849,168	10,405,525	14,118,294	8,603,531	6,505,278	6,859,961
483,741	456,110	442,091	416,152	437,517	412,535
33,194,656	37,243,799	35,033,473	27,688,143	21,083,030	23,923,275
12,702,113	13,702,703	14,248,562	13,788,687	12,373,039	11,675,178
42,231,575	44,397,060	47,650,963	47,230,733	47,015,153	49,160,554
19,375,113	21,092,871	24,592,080	23,291,101	22,952,224	25,984,473
1,475,687	1,491,327	1,317,695	1,519,268	1,518,566	1,637,055
19,428,224	19,506,630	20,321,093	14,149,372	13,286,077	17,808,685
113,531,428	126,532,739	147,473,677	69,776,603	57,380,935	90,988,045
4,137,009	4,064,196	5,068,745	4,344,726	4,166,898	4,225,200
40,687,529	44,861,156	48,297,465	40,446,783	39,242,989	42,674,674
25,279,870	24,625,430	23,115,079	21,258,279	20,645,897	22,189,114
40,874,784	45,279,751	50,070,551	45,943,292	43,358,653	52,175,199
7,423,151	7,682,465	7,917,818	7,534,631	7,218,698	7,676,956
7,822,285	8,347,940	8,205,840	7,278,825	6,514,099	5,876,316
9,661,901	11,350,196	10,933,743	9,864,100	9,545,423	11,596,207
18,747,031	18,585,590	18,027,117	13,977,055	12,896,659	14,004,181
33,407,833	33,162,682	34,252,385	32,455,735	31,721,677	32,870,811
9,112,879	9,230,539	9,683,128	9,622,741	9,549,466	9,638,125
5,978,877	6,328,692	7,006,416	6,737,366	6,361,166	6,671,497
4,755,323	4,962,339	5,181,956	5,195,021	5,069,903	5,262,737
37,619,850	39,530,061	40,602,646	38,272,402	38,164,377	46,523,585
63,218,368	63,976,662	66,485,570	49,379,027	41,983,807	49,197,094
998,054	902,289	860,801	658,933	657,625	894,118
26,991,573	31,156,960	29,452,608	28,811,082	31,907,487	31,675,120
30,107,841	31,966,402	33,754,102	26,790,135	24,153,004	30,681,785
\$ 619,312,790	\$ 661,064,820	\$ 704,340,712	\$ 555,286,568	\$ 515,935,989	\$ 602,501,150



Schedule #9
Use Tax Collections by Industry
 Last Ten Fiscal Years

	2009	2010	2011	2012
<u>NAICS Industry¹</u>				
Agriculture, Forestry, Fishing & Hunting	\$ 26,523	\$ 19,648	\$ 27,972	\$ 16,786
Construction	15,989,384	11,230,110	9,811,629	10,492,763
Educational & Health Services	103,386	103,913	103,631	103,020
Financial Activities	1,256,781	738,378	405,130	779,950
Information	645,414	485,839	737,567	720,135
Leisure & Hospitality	830,989	663,285	624,389	863,361
Manufacturing	3,535,173	4,873,400	4,550,046	4,854,109
Mining	25,685,010	13,324,188	28,134,528	27,707,198
Professional & Business Services	370,061	242,280	262,563	578,735
Public Administration	19,333,959	15,713,380	17,856,092	21,945,665
Trade, retail	8,084,177	4,618,782	5,825,325	5,790,015
Trade, wholesale	2,114,470	2,176,421	1,827,810	2,734,062
Transportation & Warehousing	3,100,078	4,513,726	6,176,303	3,339,628
Utilities	8,764,352	8,281,991	6,342,122	5,444,738
Other Services	616,779	291,263	355,853	736,649
Total NAICS Use Tax Collections	\$ 90,456,536	\$ 67,276,604	\$ 83,040,960	\$ 86,106,814

Source: Department of Administration and Information, Economic Analysis Division; Wyoming Sales, Use, and Lodging Tax Revenue Report

Notes:

Due to confidentiality issues, the names of the ten largest use tax payers are not available. The categories presented are intended to provide alternative information regarding the source of the State's revenue.

¹North American Industry Classification System

The NAICS coding was developed by the Federal Office of Management and Budget. Under the system, a business is classified by primary activity, determined by principal product, or group of products produced, distributed, and/or services rendered.

Only the State-imposed 4% sales tax collections are included.

Estimates of sales may be obtained by dividing the collection amount by the effective tax rate.

Penalty and interest funds are excluded in this table.



2013	2014	2015	2016	2017	2018
\$ 12,654	\$ 27,579	\$ 15,902	\$ 5,171	\$ 1,676	991
7,330,042	10,308,751	9,530,778	10,759,471	6,791,742	6,741,164
97,420	74,836	81,200	61,102	43,693	83,269
673,123	1,185,809	1,947,673	1,377,403	217,693	632,965
703,813	641,833	625,197	562,674	768,860	541,581
909,869	753,930	982,448	1,067,327	1,118,895	943,999
5,404,622	6,821,802	5,880,825	5,450,641	4,079,803	3,873,876
27,395,545	39,257,197	34,249,631	20,891,503	15,558,532	23,653,529
377,931	455,053	449,733	201,988	374,722	324,623
21,832,366	22,606,800	28,003,680	25,779,399	25,958,397	30,153,094
6,062,417	8,304,425	9,803,357	6,784,375	7,617,482	6,303,105
2,391,050	1,863,455	2,917,901	1,582,057	1,520,507	1,978,467
2,419,820	3,379,465	2,898,801	2,603,179	1,908,609	2,639,992
4,829,629	5,133,261	5,026,040	6,191,772	4,342,078	5,609,495
475,740	593,375	906,110	463,979	416,370	784,923
\$ 80,916,041	\$ 101,407,571	\$ 103,319,276	\$ 83,782,041	\$ 70,719,059	\$ 84,265,073



Schedule #10 Revenue Base - Assessed Value of Property Last Ten Calendar Years

	2009	2010	2011	2012
Locally Assessed Values				
Real Property	\$ 7,429,642,080	\$ 7,256,097,532	\$ 7,273,537,978	\$ 7,358,440,138
Personal Property	285,146,769	271,045,154	271,080,622	281,792,713
Total Locally Assessed Values	\$ 7,714,788,849	\$ 7,527,142,686	\$ 7,544,618,600	\$ 7,640,232,851
State Assessed Values				
Minerals				
Oil	\$ 4,089,269,385	\$ 2,439,657,555	\$ 3,272,849,256	\$ 4,119,591,576
Natural Gas	12,003,450,988	5,861,051,297	7,601,436,243	7,190,810,473
Coal	3,760,527,297	3,834,477,312	4,108,362,906	4,284,972,107
Bentonite	58,123,441	33,864,379	64,159,769	75,172,518
Trona	427,193,253	350,783,487	375,999,587	431,369,858
Uranium	11,396,553	22,702,505	32,664,879	42,878,281
Sand & Gravel	30,863,399	26,146,507	22,863,274	25,798,319
All Other Minerals	16,057,546	15,132,542	15,092,339	16,088,503
Total Assessed Minerals	\$ 20,396,881,862	\$ 12,583,815,584	\$ 15,493,428,253	\$ 16,186,681,635
Non-Minerals				
Natural Gas Pipelines	\$ 213,378,707	\$ 191,815,459	\$ 217,041,104	\$ 229,450,085
Cellular/Reseller Telephones	16,843,116	19,273,437	15,159,406	14,832,086
Airlines	5,987,523	5,494,169	6,453,044	6,871,334
Rural Telephones	11,364,680	12,800,742	12,950,600	9,553,898
Major Telephones	30,218,211	20,094,951	20,596,830	19,445,732
Private Electric/Gas	354,217,425	414,960,269	446,780,008	482,637,224
Municipal Electric	5,229,152	7,320,473	13,059,852	12,912,551
Rural Electric	98,399,164	160,110,614	156,741,043	145,034,648
Liquid Pipelines	98,367,734	97,382,721	95,243,233	83,728,993
Railroads	250,622,727	259,627,196	295,620,359	389,389,590
Cable and Satellite	23,234,031	16,639,330	22,007,900	21,873,951
Total Assessed Non-Minerals	\$ 1,107,862,470	\$ 1,205,519,361	\$ 1,301,653,379	\$ 1,415,730,092
Total State Assessed Valuation	\$ 21,504,744,332	\$ 13,789,334,945	\$ 16,795,081,632	\$ 17,602,411,727
Total Locally & State Assessed Valuations	\$ 29,219,533,181	\$ 21,316,477,631	\$ 24,339,700,232	\$ 25,242,644,578
Less: Tax Exempt Property				
Veterans				
Real Property	\$ 59,387,337	\$ 61,182,138	\$ 61,608,572	\$ 61,530,389
Personal Property ¹	6,769,648	6,774,443	6,766,354	45,283,382
Total Assessed Tax Exempt Property	\$ 66,156,985	\$ 67,956,581	\$ 68,374,926	\$ 106,813,771
Total Taxable Assessed Value	\$ 29,153,376,196	\$ 21,248,521,050	\$ 24,271,325,306	\$ 25,135,830,807

Source: Department of Revenue; Annual Reports

Notes:

"Locally assessed" values represent property assessed by the county assessor.

"State assessed" values are those properties assessed by the Department of Revenue's Mineral Division or Property Tax Division.

"Real property" is land and appurtenances affixed thereto, including buildings.

"Personal property" is property not permanently affixed to the land.

The Non-Minerals classification 'Cable and Satellite' began being used in 2008.

¹ As of June 30, 2012 the exemption includes POW, Disabled and Indian License Fee Exemptions.



2013	2014	2015	2016	2017	2018
\$ 7,617,289,265	\$ 7,977,655,658	\$ 8,314,825,745	\$ 8,493,353,251	\$ 8,580,533,941	\$ 8,897,456,286
289,782,823	318,402,557	321,917,475	344,270,911	336,472,079	345,387,883
\$ 7,907,072,088	\$ 8,296,058,215	\$ 8,636,743,220	\$ 8,837,624,162	\$ 8,917,006,020	\$ 9,242,844,169
\$ 4,229,997,989	\$ 4,861,690,388	\$ 5,566,696,351	\$ 3,250,396,372	\$ 2,465,561,294	\$ 3,226,507,812
4,470,657,938	5,090,310,877	5,803,100,895	2,922,950,409	2,406,788,472	3,143,840,698
4,178,694,049	3,905,573,027	3,983,594,226	3,743,608,369	2,916,684,373	3,050,426,425
87,579,599	60,329,885	64,941,016	62,986,936	54,780,612	66,479,053
451,440,510	439,786,716	459,695,778	482,906,297	467,615,856	469,793,914
47,567,992	62,332,625	79,572,277	65,143,462	35,748,207	20,405,581
27,437,237	29,311,139	32,502,108	31,191,637	25,537,777	26,210,696
13,190,132	13,730,994	16,148,842	16,135,417	18,044,655	20,511,504
\$ 13,506,565,446	\$ 14,463,065,651	\$ 16,006,251,493	\$ 10,575,318,899	\$ 8,390,761,246	\$ 10,024,175,683
\$ 211,824,251	\$ 209,075,099	\$ 174,687,260	\$ 172,045,680	\$ 165,293,936	\$ 162,649,921
15,398,846	16,834,084	16,656,634	13,235,663	11,885,469	12,297,404
5,460,637	5,318,602	6,258,919	7,596,688	7,886,720	8,980,445
10,048,614	11,085,328	13,960,289	14,809,432	13,287,032	13,959,806
16,639,117	13,557,444	15,060,324	12,378,812	11,828,885	11,473,017
438,606,620	419,803,364	436,006,528	447,818,338	471,328,194	478,796,338
13,131,818	9,571,177	8,000,740	7,475,626	8,819,552	10,014,277
153,606,270	161,856,593	162,310,785	181,508,251	180,802,440	178,710,436
126,526,135	150,985,481	151,171,035	194,216,615	195,364,733	205,042,355
378,257,080	393,546,542	415,694,726	454,336,323	436,339,544	420,883,994
13,957,413	13,709,945	14,480,016	14,424,067	14,495,434	11,731,285
\$ 1,383,456,801	\$ 1,405,343,659	\$ 1,414,287,256	\$ 1,519,845,495	\$ 1,517,331,939	\$ 1,514,539,278
\$ 14,890,022,247	\$ 15,868,409,310	\$ 17,420,538,749	\$ 12,095,164,394	\$ 9,908,093,185	\$ 11,538,714,961
\$ 22,797,094,335	\$ 24,164,467,525	\$ 26,057,281,969	\$ 20,932,788,556	\$ 18,825,099,205	\$ 20,781,559,130
\$ 61,090,491	\$ 61,569,031	\$ 60,613,793	\$ 59,985,456	\$ 59,517,560	\$ 58,960,770
49,398,617	57,633,389	59,620,366	62,933,442	67,864,117	70,912,716
\$ 110,489,108	\$ 119,202,420	\$ 120,234,159	\$ 122,918,898	\$ 127,381,677	\$ 129,873,486
\$ 22,686,605,227	\$ 24,045,265,105	\$ 25,937,047,810	\$ 20,809,869,658	\$ 18,697,717,528	\$ 20,651,685,644



Schedule #11
School Foundation 12-Mill Property Tax Collections
Last Ten Fiscal Years

Fiscal Year Ended June 30	Estimated Tax Levy for Fiscal Year ¹	Actual Total Tax Levy for Fiscal Year ²	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2009	262,779,975	263,892,364	260,004,467	98.53%	3,510,856	263,515,323	99.86%
2010	350,634,396	351,213,397	346,113,445	98.55%	4,566,868	350,680,314	99.85%
2011	255,797,731	255,678,199	252,668,879	98.82%	2,756,411	255,425,290	99.90%
2012	292,076,402	291,926,880	288,487,119	98.82%	3,217,080	291,704,200	99.92%
2013	302,911,738	302,703,535	300,203,379	99.17%	2,235,397	302,438,776	99.91%
2014	273,565,131	273,719,559	271,116,086	99.05%	2,004,755	273,120,841	99.78%
2015	289,973,609	291,160,544	287,406,852	98.71%	2,787,975	290,194,827	99.67%
2016	312,687,382	312,228,699	307,756,833	98.57%	3,371,266	311,128,099	99.65%
2017	251,193,463	250,400,959	243,577,193	97.27%	2,137,641	245,714,834	98.13%
2018	225,901,189	225,200,053	219,504,216	97.47%	-	219,504,216	97.47%

Source: County Treasurers.

Notes:

¹ The estimated tax levy for the fiscal year is based on the Department of Revenue's valuation of all taxable property on January 1st.

² The actual total tax levy for the fiscal year is the county commissioners' levy for the tax year and adjustments to the original taxes levied. Crook County and Bighorn County did not report for fiscal year 2012. Bighorn County did not report for fiscal year 2011.



**Schedule #12
Revenue Bond Coverage**

(Excluding the University of Wyoming and the Wyoming Community Development Authority)
Last Ten Fiscal Years

Foundation Program Federal Mineral Royalties Pledged

	2009	2010	2011	2012
Gross Revenues	\$ 301,164,237	\$ 297,726,857	\$ 321,045,188	\$ 291,863,708
Net Revenue Available for Debt Service	\$ 88,704,000	\$ 88,704,000	\$ 88,704,000	\$ 88,704,000

Debt Service Requirements

Capital Facilities Bonds				
Principal	\$ 2,653,854	\$ 2,657,968	\$ 2,654,005	\$ 2,645,454
Interest	3,675,764	3,685,194	3,677,864	3,665,127
Total Debt Service Requirements	\$ 6,329,617	\$ 6,343,162	\$ 6,331,869	\$ 6,310,581

Proportion of School Foundation FMRs Pledged	7.14%	7.15%	7.14%	7.11%
---	-------	-------	-------	-------

Source: State Treasurer's Office; Bond Offering Circular



2013	2014	2015	2016	2017	2018
\$ 259,316,553	\$ 282,581,000	\$ 248,429,776	\$ 179,387,170	\$ 212,018,107	\$ 216,775,867
\$ 88,704,000	\$ 88,704,000	\$ 88,704,000	\$ 88,704,000	\$ 88,704,000	\$ 88,704,000
\$ 1,860,000	\$ 2,260,000	\$ 2,260,000	\$ 2,380,000	\$ 2,535,000	\$ 2,645,000
1,411,242	1,257,564	1,146,845	1,041,095	940,723	834,981
\$ 3,271,242	\$ 3,517,564	\$ 3,406,845	\$ 3,421,095	\$ 3,475,723	\$ 3,479,981
3.69%	3.97%	3.84%	3.86%	3.86%	3.92%



Schedule #13
Legal Debt Margin
 Last Ten Fiscal Years

	2009	2010	2011	2012
Calculation of Legal Debt Limit				
Assessed Valuation ¹	\$ 29,219,533,181	\$ 21,316,477,631	\$ 24,339,700,232	\$ 25,242,644,578
Debt limit (1% of assessed valuation) ²	\$ 292,195,332	\$ 213,164,776	\$ 243,397,002	\$ 252,426,446
Total net debt applicable to the limit	\$ -	\$ -	\$ -	\$ -
Legal debt margin ³ (unused debt limitation)	\$ 292,195,332	\$ 213,164,776	\$ 243,397,002	\$ 252,426,446
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%

Source: Department of Revenue

Note:

¹The assessed valuation is the total locally & state-assessed valuation calculations obtained from Schedule #10, Revenue Base - Assessed Value of Property.

²The statutory State debt limit is one percent (1%) of the assessed value of all taxable property in the State, as set forth in Chapter 97-16-001 of the State of Wyoming Constitution.

³The legal debt margin is the State's available borrowing authority set by the financial Statutes and is calculated by subtracting the net debt applicable to the limit from the debt limit.



2013		2014		2015		2016		2017		2018	
\$	22,797,094,335	\$	24,164,467,525	\$	26,057,281,969	\$	20,932,788,556	\$	18,825,099,205	\$	20,781,559,130
\$	227,970,943	\$	241,644,675	\$	260,572,820	\$	209,327,886	\$	188,250,992	\$	207,815,591
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
\$	227,970,943	\$	241,644,675	\$	260,572,820	\$	209,327,886	\$	188,250,992	\$	207,815,591
0.00%		0.00%		0.00%		0.00%		0.00%		0.00%	



Schedule #14
Ratios of Outstanding Debt by Type
(Includes Amounts Due in One Year)
Last Ten Fiscal Years

Fiscal Year	Governmental Activities				Business - Type Activities
	Revenue Bonds	Bond Premiums	Capital Leases	Deferred Interest Payable	Capital Leases
2009	41,237,427	**	828,875	4,904,114	-
2010	38,579,459	**	402,766	3,433,590	313,222
2011	35,925,454	**	189,514	1,699,594	202,954
2012	33,280,000	**	539,171	-	-
2013	30,910,000	2,209,771	336,471	-	-
2014	28,650,000	1,977,462	370,157	-	-
2015	26,390,000	1,741,574	246,393	-	-
2016	24,010,000	1,507,790	248,669	-	-
2017	21,475,000	1,278,690	365,104	-	-
2018	18,830,000	1,053,817	320,872	-	-

Source: Comprehensive Annual Financial Report

Notes:

Details regarding the State's outstanding debt can be found in notes to the financial statements. These obligations constitute a long-term obligation of the State.

** Premium information unavailable

^a See Schedule #15, Demographic and Economic Statistics, for personal income and population data.

^b Debt as a percentage of personal income is based on prior year personal income.

^c Amount of debt per capita is based on prior year population.



Total Primary Government	Total Personal Income^a	Population^a	Percentage of Personal Income^b	Per Capita^c
46,970,416	26,221,601	544,270	1.81	89.70
42,729,037	25,322,038	564,460	1.63	78.51
38,017,516	27,213,688	568,158	1.50	67.35
33,819,171	28,053,707	576,412	1.24	59.52
33,456,242	30,779,416	582,658	1.19	58.04
30,997,619	31,885,231	584,153	1.01	53.20
28,377,967	32,869,550	586,107	0.89	48.58
25,766,459	32,270,465	585,501	0.78	43.96
23,118,794	32,860,964	579,315	0.72	39.49
20,204,689	-	-	0.61	34.88



Schedule #15

Demographic and Economic Statistics

For the Calendar Years 2008 Through 2017

	2008	2009	2010	2011
Population				
Wyoming	532,668	544,270	564,460	568,158
Percentage Change	1.80%	2.18%	3.71%	0.66%
United States	304,059,724	307,006,550	309,349,689	311,591,917
Percentage Change	0.9%	1.0%	0.8%	0.7%
Total Personal Income^a				
Wyoming (thousands of dollars)	\$ 25,892,041	\$ 26,221,601	\$ 25,322,038	\$ 27,213,688
Percentage Change	5.9%	1.3%	-3.4%	7.5%
United States (thousands of dollars)	\$ 12,225,589,000	\$ 12,165,474,000	\$ 12,357,113,000	\$ 12,949,905,000
Percentage Change	2.9%	-0.5%	1.6%	4.8%
Per Capita Personal Income^b				
Wyoming	\$ 48,608	\$ 48,178	\$ 44,861	\$ 47,898
Percentage Change	4.0%	-0.9%	-6.9%	6.8%
United States	\$ 40,208	\$ 39,626	\$ 39,945	\$ 41,560
Percentage Change	2.0%	-1.4%	0.8%	4.0%
Labor Force and Employment				
Wyoming Labor Force	292,606	293,927	293,769	304,242
Wyoming Total Employment	283,598	275,217	273,313	286,131
Wyoming Unemployed	9,008	18,710	20,456	18,111
Wyoming Unemployment Rate	3.1%	6.4%	7.0%	6.0%
United States Labor Force	154,287,000	154,142,000	153,889,000	153,617,000
United States Unemployed	8,924,000	14,265,000	14,825,000	13,747,000
United States Unemployment Rate	5.8%	9.3%	9.6%	8.9%

Sources: U.S. Department of Commerce,
Bureau of Economic Analysis; U.S.
Department of Labor, Bureau of Labor

Notes:

^a Total personal income is the income that is received by all persons from all sources. It is composed of wages and salaries, proprietors' income, personal interest and dividend income, rental income and personal current transfer receipts, less contributions for government social insurance.

^b Per capita personal income is calculated by dividing total personal income by population.

Differences between the Demographic and Economic Statistics schedule for Labor Force and Employment estimates and information contained in Schedule #16, Personal Income by Major Source and Schedule #17, Principal Employers by Industry, are due to differences in survey information between the U.S. Department of Commerce and U.S. Department of Labor, including sample size, estimation procedures, coverage, and definitions.



2012	2013	2014	2015	2016	2017
576,412	582,658	584,153	586,107	585,501	579,315
1.45%	1.08%	0.26%	0.33%	-0.10%	-1.06%
313,914,040	316,128,839	318,857,056	321,418,820	323,127,513	325,719,178
0.7%	0.7%	0.9%	0.8%	0.5%	0.8%
\$ 28,053,707	\$ 30,779,416	\$ 31,885,231	\$ 32,869,550	\$ 32,270,465	\$ 32,860,964
3.1%	9.7%	3.6%	3.1%	-1.8%	1.8%
\$ 13,401,868,693	\$ 14,151,427,000	\$ 14,683,147,000	\$ 15,463,981,000	\$ 15,912,777,000	\$ 16,413,550,863
3.5%	5.6%	3.8%	5.3%	2.9%	3.1%
\$ 48,670	\$ 52,826	\$ 54,584	\$ 56,081	\$ 55,116	\$ 56,724
1.6%	8.5%	3.3%	2.7%	-1.7%	2.9%
\$ 42,693	\$ 44,765	\$ 46,049	\$ 48,112	\$ 49,246	\$ 50,392
2.7%	4.9%	2.9%	4.5%	2.4%	2.3%
306,064	306,315	306,928	306,012	302,331	293,347
289,621	292,096	293,689	293,262	286,373	281,017
16,443	14,219	13,239	12,750	15,958	12,330
5.4%	4.6%	4.3%	4.2%	5.3%	4.2%
154,975,000	155,389,000	155,922,000	157,130,000	159,187,000	160,320,000
12,506,000	11,460,000	9,617,000	8,296,000	7,751,000	6,982,000
8.1%	7.4%	6.2%	5.3%	4.9%	4.4%



Schedule #16

Personal Income by Major Source

(in thousands of dollars)
For the Calendar Years 2008 Through 2017

Earnings By Industry	NAICS Industry ¹				
	2008	2009	2010	2011	2012
Farm Compensation					
Farm	\$ 81,814	\$ 46,458	\$ 122,650	\$ 248,708	\$ 268,001
Non-Farm Compensation					
Private Compensation					
Accommodation and Food Services	\$ 748,032	\$ 692,868	\$ 735,767	\$ 731,621	\$ 789,603
Administrative and Waste Services	337,872	306,567	311,726	349,182	350,782
Arts Entertainment and Recreation	196,847	189,907	188,396	158,703	85,203
Construction	1,968,896	1,648,364	1,756,717	1,746,965	1,761,109
Educational Services	64,515	70,953	78,578	80,233	81,986
Finance and Insurance	522,324	451,206	508,218	596,991	547,818
Forestry, Fishing and related activities	50,636	51,001	45,232	53,167	50,946
Health Care and Social Assistance	1,253,983	1,330,709	1,356,111	1,415,209	1,437,302
Information	202,624	209,983	204,990	213,662	234,449
Management of Companies and Enterprises	92,217	87,087	107,302	102,942	124,103
Manufacturing, durable and non-durable	726,516	692,670	705,836	746,195	740,640
Mining	3,098,339	3,023,653	2,536,409	3,138,850	3,809,006
Professional and Technical Services	834,816	835,565	810,917	823,429	856,025
Real Estate and Rental and Leasing	348,940	295,987	395,454	392,678	426,381
Trade, retail	1,140,914	1,053,143	1,135,704	1,148,990	1,157,085
Trade, wholesale	689,088	639,174	608,893	650,960	718,293
Transportation and Warehousing	977,589	926,972	924,040	1,018,810	1,081,314
Utilities	263,613	277,621	287,415	298,480	287,383
Other Services, except public administration	602,364	585,079	615,576	633,691	642,188
Total Private Compensation	\$ 14,120,125	\$ 13,368,509	\$ 13,313,281	\$ 14,300,758	\$ 15,181,616
Government and Government Enterprises					
Federal, civilian	\$ 649,063	\$ 683,554	\$ 696,353	\$ 703,374	\$ 634,725
Military	392,949	433,455	451,083	456,548	362,244
State government	832,419	881,105	925,739	944,639	1,010,451
Local government	2,184,945	2,319,471	2,405,959	2,458,228	2,657,106
Total Government Enterprises	\$ 4,059,376	\$ 4,317,585	\$ 4,479,134	\$ 4,562,789	\$ 4,664,526
Total Non-Farm Compensation	\$ 18,179,501	\$ 17,686,094	\$ 17,792,415	\$ 18,863,547	\$ 19,846,142
Total Earnings by Place of Work	\$ 18,261,315	\$ 17,732,552	\$ 17,915,065	\$ 19,112,255	\$ 20,114,143
Less: Contributions for government social insurance ²	\$ (2,239,238)	\$ (2,210,891)	\$ (2,229,938)	\$ (2,061,315)	\$ (2,168,927)
Plus: Adjustment for residence ³	(22,185)	(17,294)	(8,979)	(6,056)	(1,711)
Plus: Dividends, interest and rent ⁴	6,965,791	7,360,057	6,108,439	6,563,030	7,547,235
Plus: Personal current transfer receipts ⁵	2,926,358	3,357,177	3,537,451	3,605,774	3,656,421
Total Personal Income	\$ 25,892,041	\$ 26,221,601	\$ 25,322,038	\$ 27,213,688	\$ 29,147,161

Source: U.S. Department of Commerce, Bureau of Economic Analysis, Regional Economic Information System

Notes:

¹North American Industry Classification System

²Contributions for government social insurance are included in earnings by type and industry, but they are excluded from personal income.

³The adjustment for residence is the net inflow of the earnings of interarea commuters. For the United States, it consists of adjustments for border workers: wage and salary disbursements to U.S. residents commuting to Canada less wage and salary disbursements to Canadian and Mexican residents commuting into the United States.

⁴Rental income of persons includes the capital consumption adjustment.

⁵ This component of personal income is payments to persons for which no current services are performed. It consists of payments to individuals and to nonprofit institutions by federal, state, and local governments and by businesses. Government payments to individuals includes retirement and disability insurance benefits, medical payments (mainly Medicare and Medicaid), income maintenance benefits, unemployment insurance benefits, veterans' benefits, and federal grants and loans to students. Government payments to nonprofit institutions excludes payments by the federal government for work under research and development contracts. Business payments to persons consists primarily of liability payments for personal injury and of corporate gifts to nonprofit institutions.



NAICS Industry ¹					
	2013	2014	2015	2016	2017
\$	359,224	\$ 343,939	\$ 255,126	\$ 73,185	\$ 146,265
\$	835,570	\$ 870,152	\$ 894,413	\$ 908,880	\$ 913,158
	360,905	369,728	427,092	404,860	458,974
	93,628	104,501	84,061	81,196	123,094
	1,848,802	1,951,340	1,966,552	1,754,956	1,618,273
	84,356	87,412	85,095	85,132	93,668
	565,386	551,995	467,533	504,138	517,298
	56,393	59,402	70,800	89,873	45,191
	1,445,338	1,449,351	1,518,786	1,525,046	1,554,690
	236,919	246,641	239,414	237,611	260,461
	130,729	109,882	89,097	80,407	65,811
	771,972	840,222	891,079	858,583	856,754
	3,743,483	3,780,997	3,137,927	2,388,793	2,410,515
	881,369	926,743	974,094	915,807	977,311
	552,843	532,225	648,368	612,404	598,746
	1,186,444	1,180,160	1,238,872	1,235,532	1,172,588
	737,920	805,160	990,589	818,631	684,301
	1,111,141	1,185,676	1,649,579	1,903,528	2,144,465
	297,891	302,207	317,566	328,737	319,127
	670,113	647,593	634,967	614,306	610,912
\$	15,611,202	\$ 16,001,387	\$ 16,325,884	\$ 15,348,420	\$ 15,425,337
\$	623,148	\$ 636,280	\$ 659,694	686,138	\$ 711,495
	359,475	352,247	337,309	348,485	362,490
	1,016,315	1,089,956	1,147,975	1,157,770	1,128,818
	2,752,875	2,991,340	3,178,434	3,200,634	3,177,080
\$	4,751,813	\$ 5,069,823	\$ 5,323,412	\$ 5,393,027	\$ 5,379,883
\$	20,363,015	\$ 21,071,210	\$ 21,649,296	\$ 20,741,447	\$ 20,805,220
\$	20,722,239	\$ 21,415,149	\$ 21,904,422	\$ 20,814,632	\$ 20,951,485
\$	(2,495,265)	\$ (2,627,455)	\$ (2,611,940)	\$ (2,544,589)	\$ (2,583,992)
	2,998	(199,313)	(198,174)	(192,511)	(266,737)
	8,771,749	9,397,109	9,636,778	9,886,126	10,524,915
	3,777,695	3,899,741	4,138,464	4,306,807	4,533,182
\$	30,779,416	\$ 31,885,231	\$ 32,869,550	\$ 32,270,465	\$ 33,158,853



Schedule #17
Principal Employers by Industry
(full-time and part-time employment)
For the Calendar Years 2008 Through 2017

Number of Jobs By Industry	NAICS Industry ¹				
	2008	2009	2010	2011	2012
Farm Employment					
Farm	12,699	12,556	12,520	12,895	12,773
Non-Farm Employment					
Private Employment:					
Accommodation and Food Services	34,146	32,803	32,372	32,826	33,823
Administrative and Waste Services	13,422	12,401	12,501	13,203	12,752
Arts Entertainment and Recreation	6,784	6,735	6,640	6,719	7,060
Construction	38,494	33,132	31,290	29,336	29,206
Educational Services	3,161	3,207	3,575	3,697	3,403
Finance and Insurance	13,813	14,988	15,489	15,322	16,140
Forestry, Fishing and related activities	2,788	2,719	2,807	2,765	2,744
Health Care and Social Assistance	28,530	28,936	29,123	29,326	29,483
Information	4,829	4,808	4,649	4,653	4,780
Management of Companies and Enterprises	984	1,003	1,258	1,194	1,256
Manufacturing, durable and non-durable	11,768	10,655	10,623	10,922	11,279
Mining	34,412	32,596	30,263	33,854	32,843
Professional and Technical Services	17,815	16,820	16,425	16,650	16,693
Real Estate and Rental and Leasing	20,318	18,913	18,838	20,099	17,937
Trade, retail	41,584	38,958	38,503	37,768	38,312
Trade, wholesale	10,038	9,548	9,392	9,803	10,178
Transportation and Warehousing	15,378	14,262	14,035	14,650	15,030
Utilities	2,605	2,645	2,535	2,547	2,536
Other Services, except public administration	19,149	18,209	18,012	18,295	18,556
Total Private Employment	320,018	303,338	298,330	303,629	304,011
Government and Government Enterprises Employment:					
Federal, civilian	7,453	7,794	8,103	7,707	7,549
Military	6,129	6,252	6,306	6,329	6,160
State government	15,216	15,544	15,530	15,716	15,893
Local government	43,340	44,325	44,915	45,208	45,962
Total Government Employment	72,138	73,915	74,854	74,960	75,564
Total Non-Farm Employment	392,156	377,253	373,184	378,589	379,575
Total Employment	404,855	389,809	385,704	391,484	392,348

Source: U.S. Department of Commerce, Bureau of Economic Analysis, Regional Economic Information System

Notes:

Due to confidentiality issues, the names of the ten largest employers in the State are not available. The categories presented are intended to provide alternative information regarding the dominant employers within the State.

¹North American Industry Classification System

Totals exclude limited partners.



NAICS Industry ¹				
2013	2014	2015	2016	2017
12,735	13,928	14,191	14,254	14,680
34,169	34,745	35,796	35,307	35,381
12,640	12,971	12,949	12,200	12,841
7,124	7,252	7,462	7,237	7,923
29,899	31,853	31,189	28,647	27,888
3,504	3,734	4,000	4,037	4,079
16,230	16,174	15,851	16,252	18,097
2,861	2,980	3,183	2,844	2,246
29,445	29,363	29,158	29,802	29,755
4,657	4,721	4,794	4,628	4,689
1,327	1,383	1,667	1,596	1,944
11,512	12,008	11,798	11,447	12,650
34,492	35,157	31,321	26,555	27,983
16,779	17,342	17,526	17,299	17,298
17,438	17,836	22,668	22,705	23,076
38,418	38,526	39,780	39,927	38,485
10,237	10,518	11,019	10,447	9,133
15,013	15,727	15,598	14,584	14,031
2,564	2,590	2,645	2,704	2,837
18,531	18,468	18,240	18,038	17,865
306,840	313,348	316,644	306,256	308,201
7,430	7,363	7,372	7,543	7,549
6,233	6,072	6,003	6,004	6,074
15,932	15,801	15,757	15,727	15,470
46,142	46,251	46,609	46,757	46,225
75,737	75,487	75,741	76,031	75,318
382,577	388,835	392,385	382,287	383,519
395,312	402,763	406,576	396,541	398,199



Schedule #18

State Government Authorized Full-Time Positions and Number of Active Employees

(Excluding the University of Wyoming, Wyoming Community Development Authority,
and Wyoming Business Council)
Last Ten Fiscal Years

	2009	2010	2011	2012	2013
Function-Full-Time Authorized¹					
General Government ²	708	712	712	712	845
Business Regulation	218	220	213	216	157
Education	165	165	168	168	153
Law, Justice and Safety ³	2,024	2,186	2,205	2,209	2,196
Recreation and Resource Development	1,299	1,307	1,299	1,300	1,275
Employment	594	594	589	589	552
Transportation ⁴	2,167	2,167	2,167	2,167	1,947
Health Services	1,458	1,455	1,443	1,443	1,346
Social Services	777	777	776	776	709
	<u>9,410</u>	<u>9,583</u>	<u>9,572</u>	<u>9,580</u>	<u>9,180</u>

Function-Active Employees⁵					
General Government ²	679	865	868	934	968
Business Regulation	292	301	297	279	283
Education	194	190	171	152	163
Law, Justice and Safety ³	2,002	2,542	2,455	2,150	2,058
Recreation and Resource Development	1,607	1,732	1,659	1,458	1,442
Employment	563	574	547	538	531
Transportation ⁴	2,077	2,046	2,035	1,967	1,947
Health Services	1,428	1,403	1,387	1,270	1,266
Social Services	744	759	759	690	669
	<u>9,586</u>	<u>10,412</u>	<u>10,178</u>	<u>9,438</u>	<u>9,327</u>

Function-Regular Earnings					
General Government ²	\$ 35,485,162	\$ 37,925,891	\$ 38,936,704	\$ 39,199,188	\$ 44,450,093
Business Regulation	11,979,675	12,373,233	12,382,639	14,642,836	14,157,227
Education	10,758,992	11,443,986	11,260,949	10,385,469	10,160,298
Law, Justice and Safety ³	86,729,999	99,184,421	106,121,734	108,120,778	108,697,624
Recreation and Resource Development	75,645,602	77,567,124	79,449,052	82,833,754	81,092,138
Employment	25,404,366	26,600,016	26,908,019	26,897,500	27,327,144
Transportation ⁴	97,300,455	99,273,629	98,902,569	99,887,339	99,910,392
Health Services	60,343,616	60,815,347	61,065,844	61,955,739	59,748,424
Social Services	31,964,002	32,957,453	33,422,131	34,190,684	32,238,161
	<u>\$ 435,611,869</u>	<u>\$ 458,141,101</u>	<u>\$ 468,449,640</u>	<u>\$ 478,113,287</u>	<u>\$ 477,781,501</u>

Function-Overtime Earnings					
General Government ²	\$ 245,164	\$ 300,456	\$ 337,620	\$ 372,297	\$ 626,527
Business Regulation	10,196	11,999	31,866	2,157	5,555
Education	4,676	3,707	6,773	6,098	2,547
Law, Justice and Safety ³	3,704,078	3,266,918	3,629,544	3,739,002	4,024,641
Recreation and Resource Development	449,895	463,476	511,711	665,585	846,868
Employment	62,190	186,570	87,367	63,543	191,865
Transportation ⁴	4,782,736	4,779,239	5,029,593	4,874,440	4,402,827
Health Services	984,746	1,032,822	1,280,753	1,541,530	1,271,386
Social Services	364,741	400,774	386,803	385,927	400,123
	<u>\$ 10,608,420</u>	<u>\$ 10,445,960</u>	<u>\$ 11,302,030</u>	<u>\$ 11,650,579</u>	<u>\$ 11,772,339</u>

Sources: Session Laws of Wyoming; Department of Administration & Information and State Auditor's Office

Notes:

¹Authorized positions including time-limited & those authorized by the Governor. Excludes legislators, the University of Wyoming, Wyoming Community Development Authority, and Wyoming Business Council.

² Includes central position-pool positions and the five elected official positions.

³ 2007 and thereafter figures include the legislative and judicial branches of government .

⁴ Established by Commission; Legislature does not establish authorizations for this department.

⁵ Active employees include at will positions and board members.



2014	2015	2016	2017	2018
847	847	845	833	795
212	212	213	215	211
160	160	160	153	148
2,222	2,222	2,222	2,189	2,167
1,284	1,298	1,316	1,313	1,293
555	555	555	551	551
1,755	2,030	2,030	1,928	1,919
1,358	1,358	1,359	1,358	1,325
695	695	695	693	690
9,088	9,377	9,395	9,233	9,099

966	980	934	919	894
299	306	293	289	287
171	173	169	187	179
2,216	2,186	2,117	2,313	2,020
1,638	1,650	1,629	1,619	1,447
558	560	556	556	555
2,006	2,030	1,934	1,928	1,919
1,309	1,270	1,268	1,296	1,171
690	690	681	695	660
9,853	9,845	9,581	9,802	9,132

\$ 46,503,428	\$ 47,459,307	\$ 48,546,579	\$ 47,418,629	\$ 47,045,642
14,052,362	14,681,457	15,459,503	15,325,504	15,813,884
9,754,226	10,397,527	10,469,711	10,252,442	10,502,126
100,411,088	109,322,206	110,927,982	108,052,045	106,904,671
78,847,304	79,761,189	81,634,535	81,595,739	81,458,768
26,766,541	27,211,468	27,711,842	27,776,265	28,247,176
97,431,858	98,707,695	101,199,462	99,035,053	98,044,466
58,765,218	58,045,895	57,963,372	58,138,130	56,530,896
30,856,605	31,369,612	31,853,407	31,876,637	30,953,349
\$ 463,388,629	\$ 476,956,356	\$ 485,766,393	\$ 479,470,444	\$ 475,500,978

\$ 403,396	\$ 495,793	\$ 530,449	\$ 333,398	\$ 410,213
5,531	3,948	29,277	79,527	94,083
6,579	2,047	957	4,728	5,731
4,993,458	5,779,925	6,170,814	4,688,569	5,950,319
399,467	282,297	410,400	519,536	553,437
52,213	101,493	79,429	48,303	57,972
4,511,013	4,124,211	4,581,184	4,542,412	5,008,754
1,217,358	1,566,230	1,660,975	2,189,058	2,348,859
213,008	124,226	121,899	88,378	95,772
\$ 11,802,024	\$ 12,480,170	\$ 13,585,384	\$ 12,493,909	\$ 14,525,140



Schedule #19 Operating Indicators by Function/Program Last Ten Years

	2009	2010	2011	2012	2013
General Government					
Secretary of State					
Active Domestic Business Entity, Trade Name & Trademark Registrations	72,103	64,616	75,259	84,372	90,731
Elections: ¹					
Democrat	59,822	66,196	46,489	46,800	53,207
Libertarian	558	1,290	816	855	1,883
Republican	136,968	156,637	141,984	144,109	166,430
Other	22,287	36,276	21,174	22,709	34,995
Total Registered Voters	219,635	260,399	210,463	214,473	256,515
State Auditor's Office					
Warrant & EFT Payments Issued	779,004	801,556	820,588	840,283	867,173
P-Card Transactions ²	N/A	64,848	69,168	69,330	66,045
Treasurer's Office					
Unclaimed Property - Received	\$ 4,169,528	\$ 4,945,636	\$ 4,831,274	\$ 5,653,817	\$ 5,339,450
Unclaimed Property - Disbursed	\$ 1,372,748	\$ 749,177	\$ 2,955,362	\$ 1,822,298	\$ 2,094,397
Department of Administration & Information					
Number On-going State Construction Projects	36	123	98	151	178
Expended Amount for State Construction Projects	\$ 222,801,695	\$ 188,700,110	\$ 84,674,059	\$ 97,605,453	\$ 30,417,223
Education					
K-12 Students					
Number of public schools	347	349	349	348	348
Number of students ³	86,519	87,420	87,420	89,476	90,993
Graduation Rates					
Regular Diploma Only	5,483	5,480	5,416	5,468	5,419
Other Completers	92	61	16	24	17
All Completers	5,575	5,541	5,432	5,492	5,436
High School Drop Out Rate (grades 9-12) ⁴	5.11%	3.82%	5.06%	3.81%	4.04%
High School Drop Outs By Number (grades 9-12) ⁴	1,365	1,000	1,416	1,051	1,112
Community College Students					
Number of students (annualized FTE)	15,450	16,395	18,135	18,542	17,840
University Students ⁵					
Number of regular term students (FTE) ⁶	12,875	13,104	13,468	13,674	13,732
Number of certificates and degrees awarded	2,474	2,437	2,410	2,579	2,810
Health and Social Services					
Medicaid Enrollees	79,633	78,757	88,519	89,831	88,134
Adult Medicaid Waiver	1,300	1,306	1,335	1,355	1,380
Child Medicaid Waiver	780	794	803	799	773
Acquired Brain Injury Medicaid Waiver	175	162	190	177	188
State Respite	62	72	0	39	41
Developmental Preschool Program	3,114	3,379	3,729	3,992	4,042
Clients served by mental health facilities	20,001	17,610	17,734	18,258	17,167
Clients served by substance abuse facilities	9,968	9,446	7,871	7,850	8,816
Juveniles served in DFS probation system	1,117	978	895	898	873
Immunizations	77,999	105,929	130,022	52,940	57,060
Children in Foster Care	N/A	1,397	1,274	1,319	1,258
Finalized adoptions (yearly total)	N/A	93	74	74	85
Total Dollars for Children Adopted during year	N/A	\$ 303,088	\$ 158,088	\$ 128,545	\$ 138,192
Total adoption subsidy for year	N/A	\$ 2,900,961	\$ 2,992,316	\$ 3,064,301	\$ 3,141,039
Total Paid AFDC/TANF	1,209,784	1,536,049	1,542,682	1,655,024	1,935,213
Total Paid Food Stamps	32,571,464	49,901,312	54,205,049	51,656,533	56,402,043
Employment					
Unemployment Insurance Benefits					
Amount of Benefits - Federal ⁸	\$ 20,197,216	\$ 101,309,074	\$ 77,653,511	\$ 41,270,335	\$ 21,414,201
Amount of Benefits - State	\$ 102,131,608	\$ 153,808,437	\$ 96,587,299	\$ 77,274,769	\$ 80,323,480
Number of Claimants - Federal	515	717	973	861	681
Number of Claimants - State	26,839	39,202	34,131	21,440	16,713
Initial Unemployment Claims	44,350	52,120	44,394	37,906	38,109
Unemployment Insurance Benefit Recipients ⁷	N/A	37,312	34,388	27,756	25,617
Recreation and Resource Development					
Visitors to State Parks & Historic Sites ⁹					
Parks	2,368,671	2,672,362	2,800,458	2,709,048	2,766,904
Historic Sites	195,924	161,307	161,249	138,408	148,505
Walk-in Fishing Areas (Lake Acres)	272	4,891	4,944	4,944	4,589
Walk-in Hunting Areas (Acres)	655,973	670,587	681,683	706,253	696,097
Hunting and/or fishing license sales	817,521	840,888	867,829	829,946	871,434
Watercraft Registration	27,243	27,955	28,249	28,164	28,620



2014	2015	2016	2017	2018
98,133	102,783	113,953	133,023	155,844
53,006	38,096	41,735	47,143	46,980
1,942	946	1,048	2,388	2,423
166,570	137,717	141,264	176,394	176,056
35,654	20,219	22,080	36,847	37,603
257,172	196,978	206,127	262,772	263,062
895,035	923,822	972,200	1,515,237	1,535,637
68,896	75,110	77,178	74,858	78,596
\$ 5,625,802	\$ 7,894,985	\$ 6,568,604	\$ 8,539,989	\$ 27,349,828
\$ 1,626,899	\$ 2,166,433	\$ 2,761,847	\$ 6,528,431	\$ 6,087,181
110	87	55	53	62
\$ 38,879,128	\$ 73,676,028	\$ 85,985,958	\$ 185,809,757	\$ 250,623,025
351	353	358	359	355
92,218	93,303	94,002	93,261	92,976
5,300	5,429	5,445	5,612	5,541
24	27	16	25	31
5,324	5,456	5,461	5,637	5,572
4.33%	4.14%	4.15%	3.92%	3.63%
1,203	1,151	1,163	1,105	1,024
17,208	15,994	15,803	15,607	15,216
13,840	13,678	13,408	13,167	12,652
2,787	2,743	2,860	2,976	2,975
87,946	86,188	89,252	88,775	84,785
1,395	1,409	1,325	2	1
761	699	659	148	-
187	181	168	163	162
56	39	26	13	11
4,016	3,937	3,961	3,901	3,904
17,557	18,113	18,239	17,648	16,819
8,334	8,492	8,474	7,684	7,811
846	850	833	773	693
125,100	68,610	66,711	66,720	63,363
1,363	1,369	1,399	1,408	1,435
80	72	75	64	79
\$ 137,598	\$ 155,564	\$ 139,767	\$ 155,191	\$ 259,804
\$ 3,211,609	\$ 3,256,045	\$ 3,291,226	\$ 3,295,203	\$ 3,542,844
2,115,708	1,934,304	2,331,837	2,850,688	2,963,676
52,384,836	46,481,371	48,350,633	48,142,487	42,514,331
\$ 8,534,863	\$ 3,175,963	\$ 2,855,176	\$ 2,787,789	\$ 2,412,582
\$ 65,533,212	\$ 69,399,519	\$ 109,999,747	\$ 84,355,630	\$ 49,050,876
632	480	395	384	364
11,871	11,034	14,706	10,867	8,295
32,833	32,542	38,770	30,621	22,749
23,854	19,232	22,753	26,101	17,849
3,730,117	3,772,931	4,092,449	3,998,615	4,039,704
148,361	152,616	160,153	155,167	168,394
4,912	3,781	3,919	3,845	3,845
687,517	659,972	667,080	662,429	665,703
870,337	848,095	853,393	854,467	844,678
28,160	27,926	27,796	27,367	27,070



Schedule #19 Operating Indicators by Function/Program Last Ten Years (Concluded)

	2009	2010	2011	2012	2013
Law, Justice, and Safety					
Male Inmates	1,865	1,920	1,843	1,876	1,925
Female Inmates	286	211	215	238	242
Supervised Parolees	728	496	782	751	774
Supervised Probationers	6,292	4,303	6,481	5,618	5,572
Registered Sex Offenders	1,349	1,388	1,451	1,526	1,589
Fire Prevention & Electrical Safety					
Fire Department Responses	N/A	33,916	34,401	35,421	34,656
Students Instructed at the Wyoming Fire Academy	N/A	2,607	1,336	2,334	1,863
Students Instructed Around the State	N/A	4,763	8,811	6,132	6,644
Wyoming Supreme Court					
Statewide Supreme Court Filings	N/A	269	280	285	302
Statewide Circuit Court Filings	175,651	184,435	179,938	179,826	188,730
Transportation					
Licensed Drivers	N/A	419,465	431,995	460,949	436,263
State patrol miles driven	6,708,794	7,638,851	6,710,784	6,523,266	6,541,852
State patrol vehicle stops	142,380	146,517	150,166	150,680	146,375
State patrol written citations	86,142	83,767	92,222	95,618	93,522
State patrol warning citations	106,351	111,972	110,309	102,099	68,668
State patrol motor vehicle crashes investigated	7,167	6,594	5,963	6,120	6,086
Drunk drivers taken off of roads by state patrol	1,539	1,358	1,125	1,064	1,104

Source: Various State departments.

Notes:

¹ Registered voter data is not available for some years due to an old voter registration system and information not being collected in non-election years.

² Purchasing card program was implemented in 2005.

³ Figures are based on October 1 enrollment.

⁴ The annual drop-out rate is calculated by taking one year's drop-out counts from grades 9 - 12, divided by an average enrollment using October 1 enrollments and completer figures. Information obtained from the Department of Education.

⁵ The academic year definition was changed to more accurately reflect Banner's academic year definition of fall, spring, and summer terms.

⁶ Figures obtained by averaging end-of-semester data for fall and spring semesters, except for 2007 which only includes fall 2007 enrollment figures. Data also includes all outreach enrollment.

⁷ Based on the NAICS Industries classifications.

⁸ The Emergency Unemployment Compensation 2008 (EUC08) program began in July 2008 and continued into fiscal year 2014. The program ended in December 2013.

⁹ In 2013, Wyoming State Parks, Historic Sites & Trails began to collect traffic data for the entire calendar year so there is a substantial increase in visitation numbers.

N/A = Information is not available.



2014	2015	2016	2017	2018
1,981	2,042	2,125	2,087	2,118
244	271	268	272	288
864	895	961	989	1,085
5,413	5,490	5,497	5,298	5,587
1,682	1,768	1,772	2,281	2,291
15,000	36,895	10,438	11,144	22,663
1,260	1,098	680	849	1,374
2,209	3,343	856	1,288	1,630
327	308	332	310	328
182,780	170,770	180,610	174,158	171,047
498,012	473,049	434,415	460,468	433,485
6,415,996	6,252,895	6,062,279	6,325,287	6,055,363
135,673	121,944	107,895	108,736	107,699
89,793	91,042	78,324	69,337	66,996
61,980	50,728	47,654	53,864	54,887
6,567	6,809	6,457	6,929	7,402
922	842	767	972	808



OTHER WYOMING FACTS

IMPORTANT DATES

- 1867 – Wyoming's first coal mine was in Carbon.
- 1868 – Wyoming became a territory, and the first state to give women the right to vote.
- 1872 – Yellowstone became the first official National Park.
- 1884 – First settlers arrived in Jackson Hole.
- 1890 – Wyoming became the 44th state.
- 1890 – Wyoming's present Constitution was adopted.
- 1903 – Wyoming's first State Fair was held in Douglas.
- 1906 – Devil's Tower was designated as the first National Monument.
- 1925-1927 –Nellie Tayloe Ross was Wyoming's first female Governor.
- 1994 – Wyoming leads the country in coal production with 3 million tons per week.

GEOGRAPHY

- Area: 97,818 square miles
- Highest Elevation: Gannett Peak - 13,804 ft.
- Lowest Elevation: Belle Fourche River – 3,099 ft.

MISCELLANEOUS

- State Motto – Equal Rights
- State Bird – Western Meadowlark
- State Flower – Indian Paintbrush
- State Nickname – Equality State
- State Tree – Cottonwood
- State Bush – Wyoming Big Sagebrush
- State Flag – A bison on a blue field bordered in white and red
- State Dinosaur – Triceratops
- State Gemstone – Jade
- State Reptile – Horned Toad

