



STATE OF WYOMING
STATE AUDITOR'S OFFICE

Jack Sidi
State Auditor
Tom Jones
Deputy State Auditor

The Honorable Mike Sullivan
Governor of Wyoming
Capitol Building
Cheyenne, Wyoming 82002

Dear Governor Sullivan:

I am pleased to submit the Annual Financial Report of the State Auditor for Fiscal Year 1990.

Feel free to call on me or my staff if you have any questions about the contents of this report.

Sincerely,

A handwritten signature in cursive script that reads "Jack Sidi".

Jack Sidi
State Auditor

OVERVIEW

This financial report includes the operations of all state agencies whose activities are accounted for through the state's centralized accounting system. It does not include all functions of the University of Wyoming or the state's community colleges as described in Note 1 of the Financial Statements. In these statements, we have attempted to provide an overview of the state's financial position and results of operations by providing Combined Financial Statements with individual funds grouped along the guidelines established by the National Council on Government Accounting in Statement 1 and endorsed by the Governmental Accounting Standards Board.

The State of Wyoming operates primarily on a cash receipts and disbursements basis at the current time and does not have centralized fixed asset records. Note 1 to the Combined Financial Statements describes the basis of accounting, scope of reporting and other accounting matters, including information on early retirement, and accrued vacation and sick leave for employees in more detail. Thus, the financial statements are not in conformity with Generally Accepted Accounting Principles (GAAP), applicable to governmental units. Significant departures from GAAP are reported in the notes to the Combined Financial Statements.

Certain disclosures provided in the notes to the Combined Financial Statement were obtained with the cooperation of the Retirement System, Treasurer's Office, Highway Department, and University of Wyoming.

Following the Combined Financial Statements are Combining Financial Statements and Supplementary Schedules arranged by fund type. These statements and schedules provide detail on current year and prior year revenue and expenditures of individual funds, appropriation control, and cash/investment balances of individual accounts within each fund type. Significant intra-fund transactions have been eliminated on the Combining Financial Statements so that receipts shown on the "Statement of Receipts and Disbursements" by fund type may include transfers eliminated from revenue or expenditures on the Combining and Combined Financial Statements.

The final section, statistical data, includes historical information on selected receipts and expenditures for a five year period. It also contains current year transactions of the budget reserve, legislative royalty impact and GNMA accounts, including the amount of outstanding appropriations for each account. In addition, the history of the Wyoming Permanent Mineral Trust Fund from its creation in 1975 to present is summarized.

Following the overview, on the next six pages, a tabular and graphic summary of the current and prior year's revenue and expenditures by object and function is provided as an overview to the state's current financial operations. From this overview, it can be seen that revenue from general government functions (general fund, special revenue funds, and debt service fund) totaled \$1.42 billion in fiscal year 1990, an increase of 4.6 percent from fiscal year 1989. This increase was primarily the result of increased federal receipts, sales and use tax, severance tax and investment income. Other revenue remained relatively stable or declined slightly. However, it was still necessary to transfer \$58 million from the state's Budget Reserve Account to meet expenditure requirements.

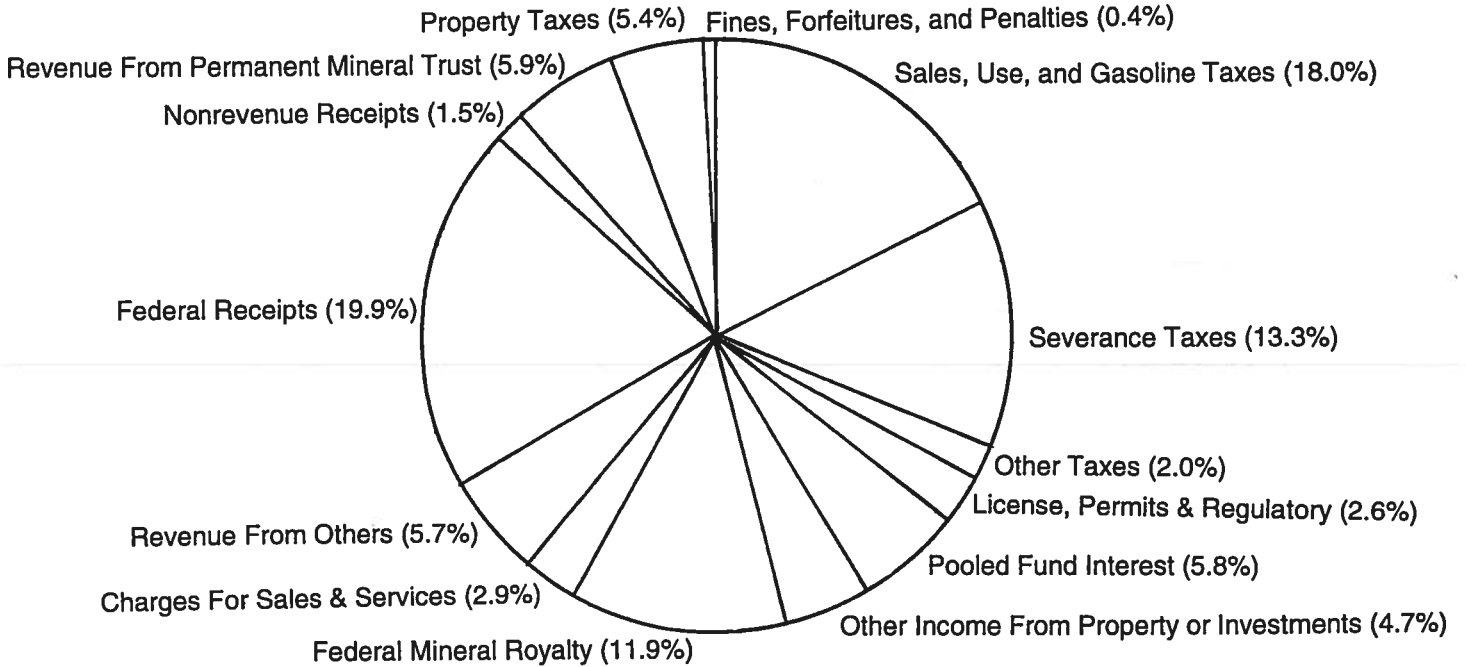
Expenditures for general government functions totaled \$1.51 billion in fiscal year 1990, a 6.9 percent increase from fiscal year 1989. In the object area, this increase was reflected in personal services (5.2 percent), supportive services (11.4 percent), capital expenditures (29.3 percent), nonoperating expenditures (16.0 percent), contractual services (18.5 percent) and highway department expenditures (11.0 percent). Other expenses remained relatively stable. In the functional area, the largest dollar increases were reflected in education (8.3 percent), transportation (11.0 percent), health and social services (7.5 percent) and labor (11.1 percent). The most substantial dollar decrease in expenditures was noted by local government (3.9 percent) and natural resources (2.3 percent). The decrease in natural resources was also significant in the prior fiscal year (1989), while local government expenditures increased 17.3 percent in fiscal year 1989.

The State of Wyoming's proprietary funds (intragovernmental and enterprise) showed a decrease in both revenues and expenditures between fiscal years 1989 and 1990. Trust funds (pension and various permanent funds) continued to increase between 1989 and 1990. Revenue showed a substantial increase of approximately \$72 million reflecting increased investment income of \$50.8 million (23.3 percent) and severance taxes of \$5.6 million (10.9 percent). The only major expenditures from these funds include pension related costs which showed a \$7.6 million increase (13.3 percent) from the prior fiscal year.

STATE OF WYOMING

**GRAPHIC REPRESENTATION OF REVENUES BY SOURCE
ALL GOVERNMENTAL AND EXPENDABLE TRUST FUNDS**

FOR THE YEAR ENDED JUNE 30, 1990



TOTAL REVENUE = \$1,417,081,226

**STATE OF WYOMING
ANALYSIS OF REVENUE - BY SOURCE
ALL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 1990**

Expenditure / Object	Governmental & Expendable			Totals (Memorandum only)	
	Trust ¹	Proprietary ²	Similar Trust ³	June 30, 1990	June 30, 1989
Property Taxes	\$ 75,895,619	\$	\$	\$ 75,895,619	\$ 80,360,846
Sales, Use, and Gasoline Taxes	255,562,522	(14)		255,562,508	238,000,260
Severance Taxes	188,844,151		56,348,413	245,192,564	227,875,220
Other Taxes	27,995,568		936,285	28,931,853	34,617,342
Licenses, Permits & Regulatory	36,490,804			36,490,804	36,775,343
Fines, Forfeitures, and Penalties	5,397,216			5,397,216	2,602,662
Federal Mineral Royalty	168,640,735			168,640,735	176,174,584
Pooled Fund Interest	82,599,931		10,597,242	93,197,173	89,162,561
Other Income From Property or Investment	66,783,883	2,027	258,604,236	325,390,146	264,197,016
Charges for Sales & Services	40,613,737	49,382,611		89,996,348	89,073,112
Revenue From Others	80,825,471	33,677	14,488,672	95,347,820	84,314,939
Revenue From Permanent Mineral Trust	83,547,767			83,547,767	72,518,002
Federal Receipts	282,130,334		2,297,898	284,428,232	260,463,020
Nonrevenue Receipts	21,753,488		77,939,547	99,693,035	97,123,268
	<u>\$1,417,081,226⁴</u>	<u>\$ 49,418,301⁵</u>	<u>\$ 421,212,293</u>	<u>\$1,887,711,820</u>	<u>\$1,753,258,175</u>

¹Includes General, Special Revenue (Earmarked, Highway, Game & Fish, University & Permanent Land Income), Debt Service and Expendable Trust Funds.

²Includes Enterprise and Intragovernmental Fund.

³Includes Nonexpendable Trust (Permanent Land, Permanent Mineral Trust and a portion of the Trust & Agency Fund) and Pension Trust Fund. It does not include receipts of the Agency Fund.

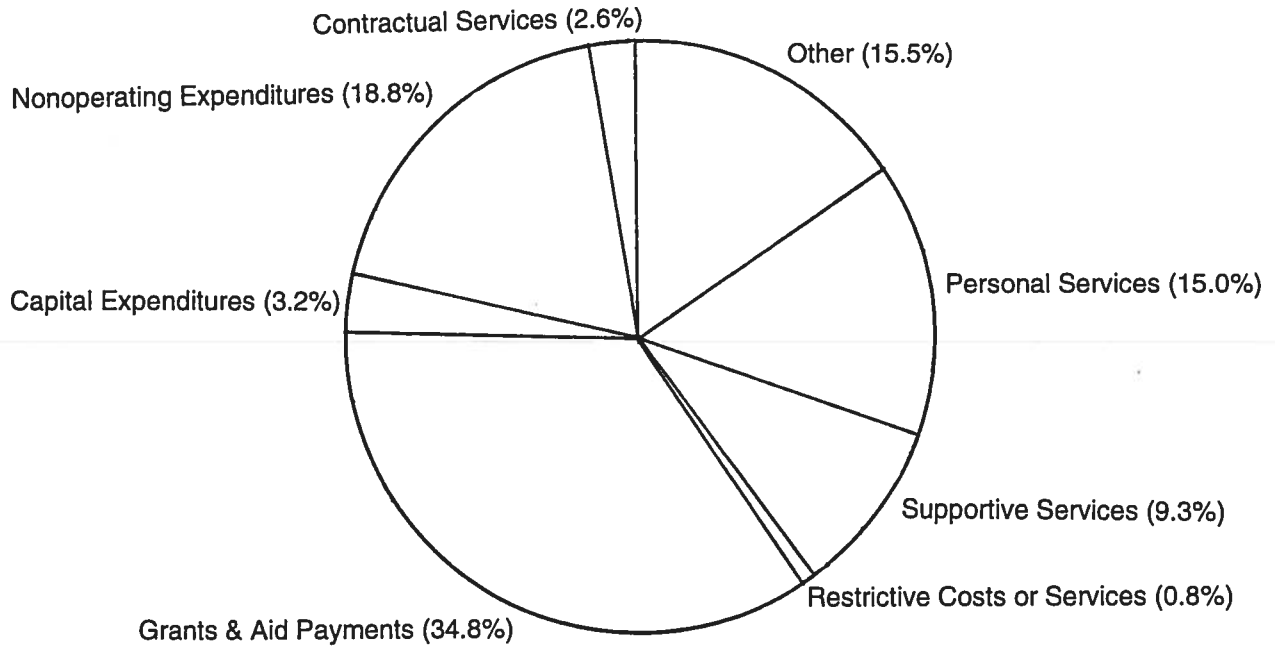
⁴Includes \$3.9 million from the Enterprise Fund - Liquor Commission, and \$83.5 million from the Permanent Mineral Trust Fund. These amounts are also shown as revenue in the Proprietary and Similar Trust Funds.

⁵Includes \$19.5 million shown in Other Funds as expenditures. This amount reflects charges made by agencies for central services provided to other state agencies, including Data Services, Motor Vehicles, Supply Warehouse, Duplicating, Telecommunications, State Airplane and Honor Farm.

STATE OF WYOMING

**GRAPHIC REPRESENTATION OF EXPENDITURES PAID BY OBJECT
ALL FUND TYPES**

FOR THE YEAR ENDED JUNE 30, 1990



TOTAL EXPENDITURES = \$1,620,019,119

STATE OF WYOMING
ANALYSIS OF EXPENDITURES PAID - EXPENSES BY OBJECT
ALL FUND TYPES
 FOR THE YEAR ENDED JUNE 30, 1990

Expenditure / Object	Governmental & Expendable			Totals (Memorandum only)	
	Trust ¹	Proprietary ²	Similar Trust ³	June 30, 1990	June 30, 1989
Personal Services	\$ 235,791,778	\$ 6,874,455	\$	\$ 242,666,233	\$ 231,057,586
Supportive Services	136,169,382	14,635,879	43,862	150,849,123	138,532,004
Restrictive Costs or Services	12,340,489	136,611		12,477,100	12,843,393
Grants & Aid Payments	564,054,578			564,054,578	565,344,949
Capital Expenditures	51,598,847			51,598,847	39,931,844
Debt Service					4,061,283
Nonoperating Expenditures	217,767,405	24,867,177	62,361,728	304,996,310	263,347,684
Contractual Services	39,329,446	331,435	2,487,997	42,148,878	35,614,337
Other	251,228,050			251,228,050	226,402,861
	<u>\$1,508,279,975</u>	<u>\$ 46,845,557</u>	<u>\$ 64,893,587</u>	<u>\$1,620,019,119</u>	<u>\$1,517,135,941</u>

¹Includes General, Special Revenue (Earmarked, Highway, Game & Fish, University & Permanent Land Income), Debt Service and Expendable Trust Funds. Information from Highway Fund by expenditure object code is unavailable; this amount is shown as "other."

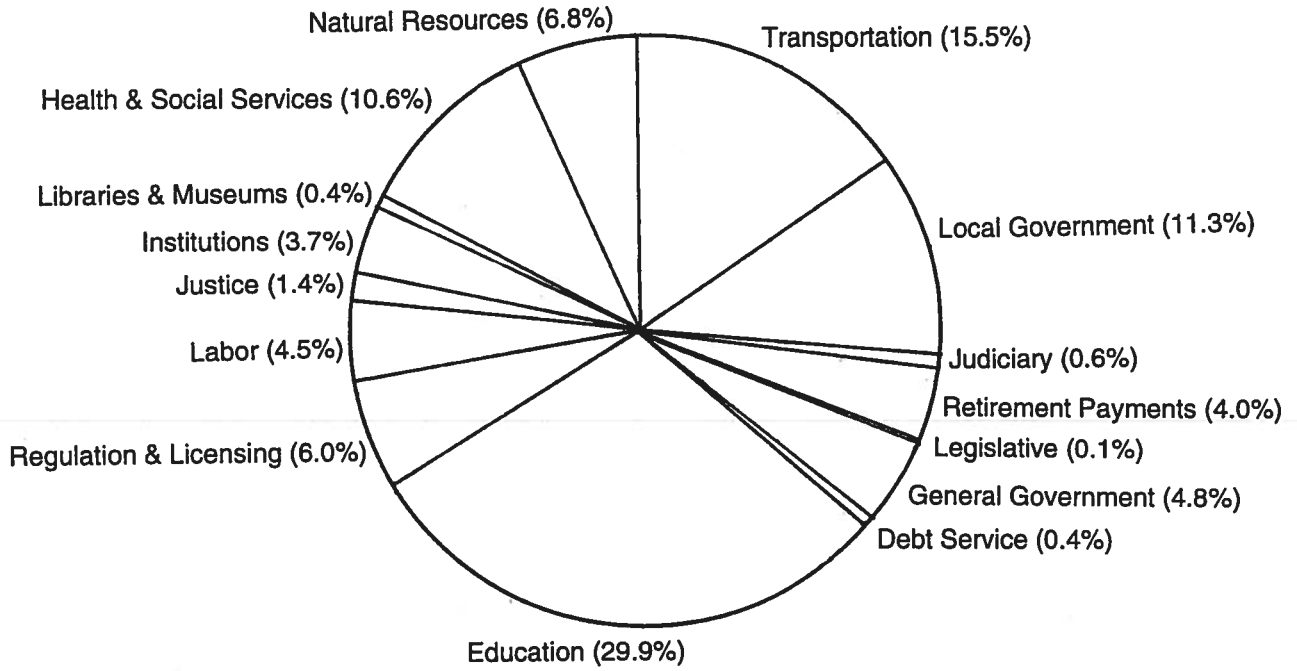
²Includes Enterprise and Intragovernmental Fund.

³Includes Nonexpendable Trust (Permanent Land, Permanent Mineral Trust and a portion of the Trust & Agency Fund) and Pension Trust Fund. It does not include disbursements of the Agency Fund.

STATE OF WYOMING

GRAPHIC PRESENTATION OF EXPENDITURES PAID BY FUNCTION
ALL FUND TYPES

FOR THE YEAR ENDED JUNE 30, 1990



Total Expenditures = \$1,620,019,119

STATE OF WYOMING
ANALYSIS OF EXPENDITURES PAID - EXPENSES BY FUNCTION
ALL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 1990

Expenditure / Object	Governmental & Expendable			Totals (Memorandum only)	
	Trust ¹	Proprietary ²	Similar Trust ³	June 30, 1990	June 30, 1989
Education	\$ 484,369,670	\$	\$	\$ 484,369,670	\$ 447,094,262
Transportation	251,228,050			251,228,050	226,402,861
Local Government	182,428,890			182,428,890	189,739,853
Natural Resources	109,741,322			109,741,322	112,304,006
Health & Social Services	172,253,541			172,253,541	160,173,982
Regulation & Licensing	72,825,664	24,302,882		97,128,546	91,369,478
Labor	73,772,596			73,772,596	66,416,411
Institutions	59,591,096	594,709	80,208	60,266,013	54,620,495
General Government	55,291,003	21,947,966		77,238,969	72,841,380
Justice	23,139,285			23,139,285	21,416,773
Judiciary	8,940,109			8,940,109	8,673,828
Libraries & Museums	6,261,842			6,261,842	5,959,775
Legislative	2,428,653			2,428,653	2,915,149
Retirement Payments			64,813,379	64,813,379	57,207,688
Debt Service	<u>6,008,254</u>			<u>6,008,254</u>	
	<u>\$1,508,279,975</u>	<u>\$ 46,845,557</u>	<u>\$ 64,893,587</u>	<u>\$1,620,019,119</u>	<u>\$1,517,135,941</u>

¹Includes General, Special Revenue (Earmarked, Highway, Game & Fish, University & Permanent Land Income), Debt Service and Expendable Trust Funds.

²Includes Enterprise and Intragovernmental Fund.

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Nellie Dwyer, as portrayed by Mary Jo Morandin, sings an inspirational "Star Spangled Banner" during the Statehood Day Reenactment Ceremony, July 10, 1990.