

STATE OF WYOMING

COMPREHENSIVE

ANNUAL

FINANCIAL REPORT

**For Fiscal Year Ended
June 30, 2009**

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

**Rita C. Meyer
State Auditor**

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STATE OF WYOMING

**INTRODUCTORY
SECTION**

**For Fiscal Year Ended
June 30, 2009**

Rita C. Meyer

Wyoming Auditor



The State Auditor is a constitutional officer elected for a four year term by the general electorate of Wyoming. The Auditor is the State's chief fiscal control officer. She maintains the central fiscal accounts, acts as the official custodian of accounting records, serves as the state payroll officer, and orders all payments into and out of the funds held in the state treasury. The Auditor is also responsible for preparing the Comprehensive Annual Financial Report on the fiscal affairs of the state.

The Auditor serves as a member of the Board of Land Commissioners, the State Loan and Investment Board, the State Building Commission, and the State Canvassing Board.

Rita Meyer was elected in November 2006 to serve as Wyoming's nineteenth State Auditor. She is a graduate of the University of Wyoming with degrees in education and finance. Rita also holds an MBA in International Business from Regis University in Denver, and a Master's in National Resource Strategy from National Defense University in Washington, D.C.

Rita served her state and nation for over 23 years as an enlisted airman and officer in the Wyoming Air National Guard. She is a combat veteran and has been deployed in support of Operation Desert Storm, Operation Provide Comfort, and Operation Enduring Freedom. She attained the rank of full Colonel in July 2004. Rita retired from military service on November 3, 2007.

Rita is married to Dr. Charles Meyer, a retired dentist and native of Rawlins, Wyoming. They have one son, Charles, an officer on active duty in the United States Navy, and a daughter-in-law, Emily, an export control attorney.

Rita C. Meyer, State Auditor

January 26, 2010

State Capitol
Cheyenne, Wyoming 82002
Telephone: 307/777-7831
FAX: 307/777-6983

**TO THE CITIZENS OF THE STATE OF WYOMING,
THE HONORABLE DAVE FREUDENTHAL, GOVERNOR,
MEMBERS OF THE WYOMING LEGISLATURE:**

State law (W.S. 9-1-403(a)(v)) requires that by December 15th every year the State Auditor provide annual financial statements prepared in conformance with generally accepted accounting principles (GAAP). I am pleased to present this Comprehensive Annual Financial Report (CAFR) of the State of Wyoming for the fiscal year ended June 30, 2009.

The CAFR is the primary means of reporting the State of Wyoming's financial activities. McGee, Hearne & Paiz, LLP, certified public accountants, has independently audited the State of Wyoming's financial statements. The independent audit is performed annually to provide reasonable assurance that the financial statements of the State of Wyoming are free of material misstatement. The independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the State of Wyoming's financial statements for the fiscal year ended June 30, 2009 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.

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

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. To provide a reasonable basis for making these representations, the State has established an internal control framework that is designed both to protect the State's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the State of Wyoming's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the State's framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. This is the established and accepted standard. The financial statements have been prepared primarily from accounts and records maintained by the State Auditor. To the best of my knowledge and belief, this financial report is complete and reliable in all material respects.

The independent audit of the financial statements of the State of Wyoming is part of a broader, federally mandated "single audit" designed to meet the special needs of federal grantor agencies. The standards governing single audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements involving the administration of federal awards. These reports are available in the State of Wyoming's separately issued Compliance Report.

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 bounded 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 ninth largest state in the United States, containing 97,914 square miles. The 2000 Census put Wyoming's population at 493,782. 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.

The executive branch of Wyoming government is comprised of a Governor, Secretary of State, State Auditor, State Treasurer, and the Superintendent of Public Instruction, all of whom are elected by statewide vote every four years. The legislative branch of government is comprised of 30 state senators and 60 state representatives. The term of office for senators is four years, 15 of the members being elected at a general election at which a President of the United States is elected, the balance at the next general election. The entire body of the House of Representatives is elected every two years for a two-year term.

The State of Wyoming provides a full range of services to its constituents. Under the Governor are fifteen Cabinet level departments: Administration and Information, Agriculture, Attorney General, Department of Audit, Corrections, Employment, Engineer, Environmental Quality, Family Services, Game and Fish, Health, Revenue, State Parks and Cultural Resources, Transportation, and Workforce Services. There are also 19 separate operating agencies and 13 licensing boards and commissions.

Among the 19 separate operating agencies are six entities which are legally separate but considered as component units of the State of Wyoming, as the State has significant operational and/or financial relationships with them. Six of the component units' financial data are reported in columns separate from the financial data of the primary government (the State). Those organizations are the University of Wyoming, Department of Transportation, Wyoming Community Development Authority, Wyoming Pipeline Authority, Wyoming Infrastructure Authority and Wyoming Business Council. Additional information on all six of these legally separate entities can be found in Note 1 in the notes to the financial statements.

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 program 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 for which an appropriated biennial budget has been adopted. For the general fund, the foundation program fund, the legislative reserve fund and the American Recovery and Reinvestment 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.

State Economy

It is a well known that Wyoming's economic well-being continues to depend primarily on the mineral industry. Wyoming's economy is the least diversified of the 50 states. Revenues to the State of Wyoming are generated by the production of oil, natural gas, coal, trona and coal bed methane gas and come from severance taxes, ad valorem tax on production, ad valorem tax on real and personal property and federal mineral royalties from production on federal lands in Wyoming.

The record setting commodity prices the global economy encountered in 2008 dissipated by the end of fiscal year 2009. Comparing numbers from *Wyoming Insight*, a monthly publication issued by the Economic Analysis Division for the period July 29, 2008 and July 28, 2009 editions reveals the following about Wyoming's economy. Wyoming's inflation rate had fallen from 7.9% to 4.7%, unemployment had risen from 3.2% to 5.9%, spot prices for Wyoming commodities for this same period were natural gas \$8.30 to \$2.83, Wyoming sour \$126.72 to \$57.83, Wyoming sweet \$126.72 to \$56.77, NYMEX-sweet futures for Oct 08 \$125.58 to Oct 09 \$68.36. The decline in commodity prices directly translated to decreased revenues in severance taxes and federal mineral royalties. The increase in unemployment, primarily in the construction and mining sectors directly affected the amount of sales and use tax collections, which came in under forecast for fiscal year 2009. Overall, Wyoming lost 8,900 jobs between July 2008 and July 2009.

The Consensus Revenue Estimating Group (CREG), the source for state revenue forecasts for purposes of budget preparation and appropriation have continued to adjust their forecasts down from their October 2008 forecast. Meeting in October 2008 Wyoming's Consensus Revenue Estimating Group (CREG) released its preliminary assessment for the balance of the 2009-2010 Biennium. CREG estimated there would be approximately \$1.5 billion surplus, with \$900 million for the General Fund/Budget Reserve and \$600 million for the foundation program. CREG met again in May 2009 and again adjusted their forecasts down for the balance of the 2009-2010 biennium and for the upcoming 2011-2012 biennium. This adjustment for the balance of the 2009-2010 biennium resulted in the Governor ordering a ten percent reduction in operating budgets for fiscal year 2010. This action resulted in reducing 2009-2010 General Fund Appropriations by approximately \$205 million.

Meeting in October 2009 CREG, reduced its 2011-2012 projections by another \$382 million. The continued loss of jobs and the impact on sales and use tax collections contributed significantly to this reduction. The recession had come to Wyoming.

Each year the Division of Economic Analysis (EA) of the Department of Administration and Information forecasts economic conditions in Wyoming for a ten-year period. This report and additional economic and demographic information can be found on the Division of Economic Analysis website: <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, 2008. This was the ninth consecutive year and eleven of the past twelve years that the State has received this prestigious award. To be awarded a Certificate of Achievement, the State published an easily readable and efficiently organized CAFR. This report also satisfied both GAAP and applicable legal requirements.

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

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.

Preparation of the CAFR could not have been accomplished without the cooperation and capable assistance of all State agencies. I especially appreciate the staff in the State Auditor's Office, whose commitment to serve the citizens of Wyoming is exemplary. I extend thanks to the Division of Economic Analysis and the CREG Committee for information used in this letter.

Thank you!

Best regards,


Rita C. Meyer
State Auditor

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, 2008

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



A stylized, handwritten signature in black ink.

President

A handwritten signature in black ink, appearing to read "Jeffrey R. Emen".

Executive Director

PRINCIPAL STATE OFFICIALS

EXECUTIVE BRANCH

Dave Freudenthal, Governor

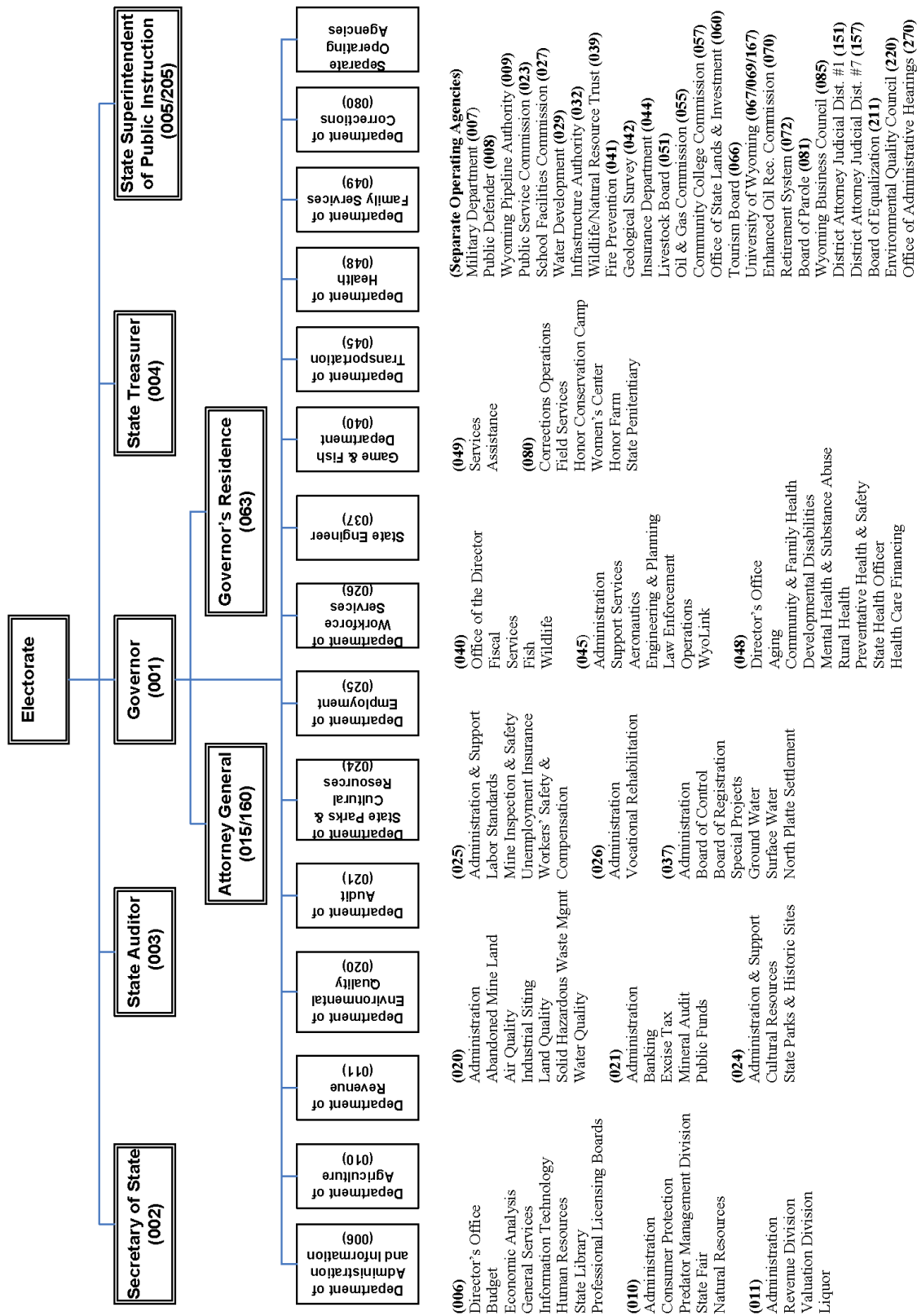
Max Maxfield, Secretary of State

Rita C. Meyer, Auditor

Joseph B. Meyer, Treasurer

Jim McBride, Superintendent of Public Instruction

STATE OF WYOMING EXECUTIVE BRANCH ORGANIZATIONAL CHART



STATE OF WYOMING

FINANCIAL SECTION

**For Fiscal Year Ended
June 30, 2009**



INDEPENDENT AUDITOR'S REPORT

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

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, 2009, which collectively comprise the State's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the State's management. 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 Wyoming Pipeline Authority, Wyoming Infrastructure Authority, or the Wyoming Department of Transportation, which are shown as discretely presented component units. In addition, we did not audit the financial statements of the University of Wyoming Foundation (Foundation), a component unit of the University of Wyoming, which is included in the balances for the University of Wyoming (University), a discretely presented component unit of the State. The Foundation represents approximately 19% of total assets and 3% of total revenues of the University. Those financial 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 Wyoming Pipeline Authority, Wyoming Infrastructure Authority, the Wyoming Department of Transportation, and the Foundation portion of the University component units, is based 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 of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing 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 over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the reports of other auditors provide a reasonable basis for our 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 of Wyoming as of June 30, 2009, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The Management's Discussion and Analysis, pages 5 through 16, and the budgetary comparison information and infrastructure modified approach information, pages 98 through 105, are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We and the other auditors have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the State of Wyoming's basic financial statements. The introductory section i through vi, supplementary information pages 107 through 175, and the statistical section, pages 177 through 228, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical section, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. This information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

McGee, Hearne & Paig, LLP

Cheyenne, Wyoming
January 26, 2010

STATE OF WYOMING

**MANAGEMENT'S
DISCUSSION
AND ANALYSIS**

**For Fiscal Year Ended
June 30, 2009**

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, 2009. 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 i-iii of this report.

Financial Highlights

Government-Wide:

- The assets of the State of Wyoming exceeded its liabilities as of June 30, 2009 by \$10.6 billion (reported as net assets). This is a decline of \$610 million from June 30, 2008. In addition beginning net assets were restated by amount of \$99.1 million, which was a reduction. Of this amount, \$3.2 billion is unrestricted net assets that may be used to meet the government's ongoing obligations. Component units reported net assets of \$6.7 billion.

Fund Level:

- As of June 30, 2009, the State of Wyoming's governmental funds reported combined ending fund balances of \$9.8 billion, a decrease of \$560 million.
- At the end of the fiscal year, unreserved fund balance for the general fund was \$(195.0 million).
- The enterprise funds reported net assets at year-end of \$305.0 million a decline of \$160.0 million from June 30, 2008. In addition beginning net assets were restated by an increase of \$2.6 million.

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: Managements Discussion and Analysis (MD&A), the basic financial statements, and required supplemental information. The State of Wyoming's basic financial statements comprise 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 assets* 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 assets* is to report all of the assets held and liabilities owed by the State. The State reports all of its assets when it acquires ownership over the assets and reports all of its liabilities when they are incurred. The difference between the State's total assets and total liabilities is titled *net assets* and this difference is similar to the owner's equity presented by a private-sector business.

The government-wide statement of net assets can be found on page 19 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 20-21 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, and 2 state agencies that are reported as discretely presented component units of the State. The State blends 1 component unit into the internal service funds.

Fund financial statements. The major fund financial statements begin on page 22 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 it 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 into 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 and liabilities is labeled as the fund balance. The unreserved-undesignated 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 assets reported in the statement of net assets.

Also, there is an analysis following the statement of revenues, expenditures, and changes in fund balances that reconciles the change in net assets 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 balance. These two reconciliation schedules (pages 23 and 25) 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, 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. Enterprises funds report activities that provide supplies and services to the general public. An example is the State Workers' Compensation. 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 non-major. 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 26-28 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 Assets and Changes in Fiduciary Net Assets. 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 29-30 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 32-96 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 (DOT) and how they account for infrastructure assets using the modified approach.

Required supplementary information can be found on pages 97-105 of this report.

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

Other supplementary information can be found on pages 107-175 of this report.

Government-Wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a State's financial position. In the case of the primary government (State of Wyoming), assets exceeded liabilities by \$10.6 billion at the close of fiscal year 2009. This was a decrease of \$609.9 million. This decrease in net assets was due to declining commodity prices for oil, coal and natural gas and their resultant revenues as well as the loss of 9,000 jobs which significantly reduced sales and use tax collections. For fiscal year 2009 commodity prices continued a decline from the recent record highs relative to historical standards. As an example, the price for oil which had hit an all time high of \$147 per barrel on the NYMEX spot index during calendar year 2008 had fallen to a spot price of \$37 per barrel in December 2008 and as of this writing is around \$79 per barrel a 46 per cent drop in price. These declines are reflected in the State's mineral severance tax and federal mineral royalties, major revenue sources for the State as well as in the Governor's budget reduction plan of \$205 million for fiscal year 2010.

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

State of Wyoming's Net Assets for Fiscal Year Ended June 30, 2009						
	Governmental Activities		Business-Type Activities		Total Primary Government	
	2008	2009	2008	2009	2008	2009
Current and other non-current assets	\$ 15,263,823,788	\$ 13,139,944,114	\$ 2,024,546,873	\$ 1,719,021,654	\$ 17,288,370,661	\$ 14,858,965,768
Capital assets, net of accumulated depreciation	514,786,521	628,857,809	2,893,256	2,221,153	517,679,777	631,078,962
Total assets	15,778,610,309	13,768,801,923	2,027,440,129	1,721,242,807	17,806,050,438	14,490,044,730
Current liabilities	4,839,086,685	3,272,625,885	768,794,114	470,715,533	5,607,880,799	3,743,341,418
Long-term liabilities	89,522,108	197,863,828	796,356,041	945,565,629	885,878,149	1,143,429,457
Total liabilities	4,928,608,793	3,470,489,713	1,565,150,155	1,416,281,162	6,493,758,948	4,886,770,875
Net assets:						
Invested in capital assets, net of related debt	469,809,103	585,598,012	2,730,936	2,221,153	472,540,039	587,819,165
Restricted	6,582,594,145	6,484,777,308	438,386,465	282,102,299	7,020,980,610	6,766,879,607
Unrestricted (deficit)	3,797,598,268	3,227,936,890	21,172,573	20,638,193	3,818,770,841	3,248,575,083
Total net assets	\$ 10,850,001,516	\$ 10,298,312,210	\$ 462,289,974	\$ 304,961,645	\$ 11,312,291,490	\$ 10,603,273,855

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 \$588 million. 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 assets, \$6.8 billion, represents resources that are subject to restrictions on how they may be used. The remaining balance of unrestricted net assets is \$3.2 billion.

The majority of the current and other non-current assets of \$14.9 billion, consists of various cash and pooled investments of \$12.5 billion, and accounts receivable, due from other governments and loan receivables (including interest receivable) of \$2.1 billion. The remaining amount is comprised of other assets such as inventory and prepaid expenses.

The current liabilities of \$3.7 billion are comprised of various items: \$1.5 billion is related to liabilities under security lending; \$229.7 million is related to claims and benefits payable; \$1.5 billion is related to various accounts payable. The amount of unavailable revenue totaling \$350 million is attributable to property taxes and long term loans reserved. The remaining amount of \$1.6 billion is made up of compensated absences, current portion of bonds payable, and various other liabilities.

The majority of the long-term liabilities of \$1.1 billion is comprised of claims and benefits payable of \$1.07 billion, compensated absences of \$14.8 million and bonds payable of \$38.6 million. The State's estimated GASB 45 OPEB liability is \$18.3 million. The \$1.06 billion of claims and benefits payable include a prior period adjustment related to benefits payable of \$110 million. This liability is related to the State's Leaky Above ground/Below Ground Storage

Tanks and the application of GASB Statement 49—Accounting and Financial Reporting for Pollution Remediation Obligations. The remaining amount of long-term liabilities is made up of various other liabilities.

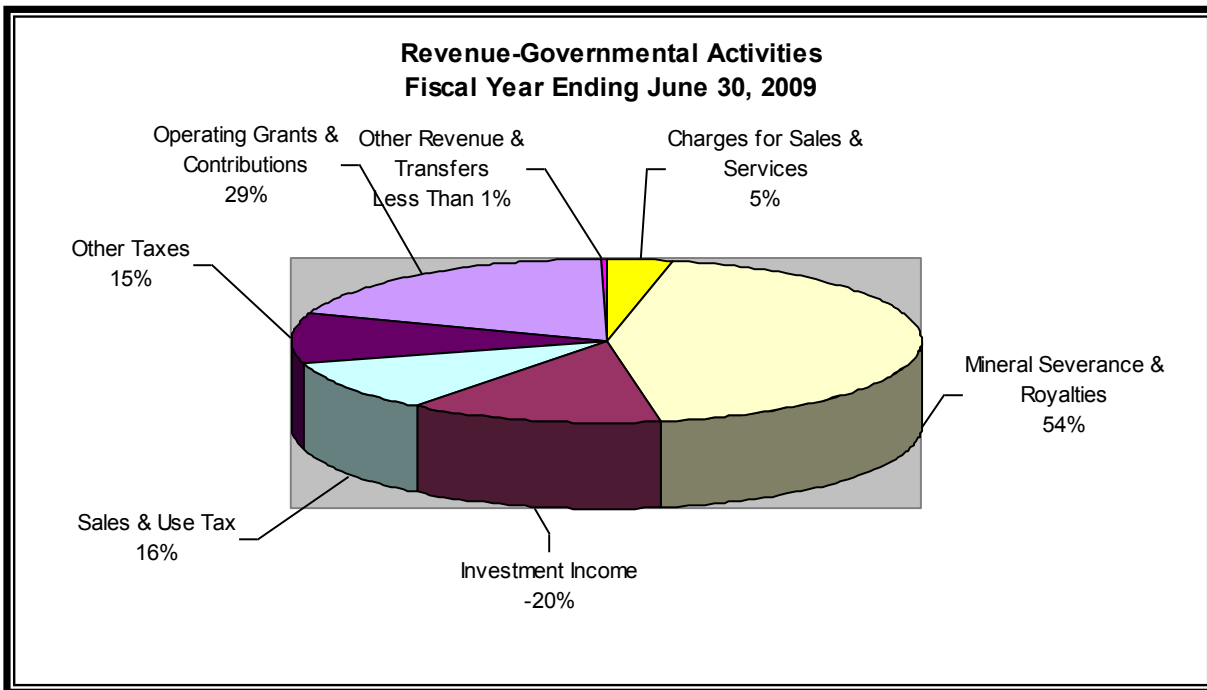
As of June 30, 2009, the State of Wyoming is able to report positive balances in all three categories of net assets for the government as a whole. The same situation held true for the prior fiscal year.

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

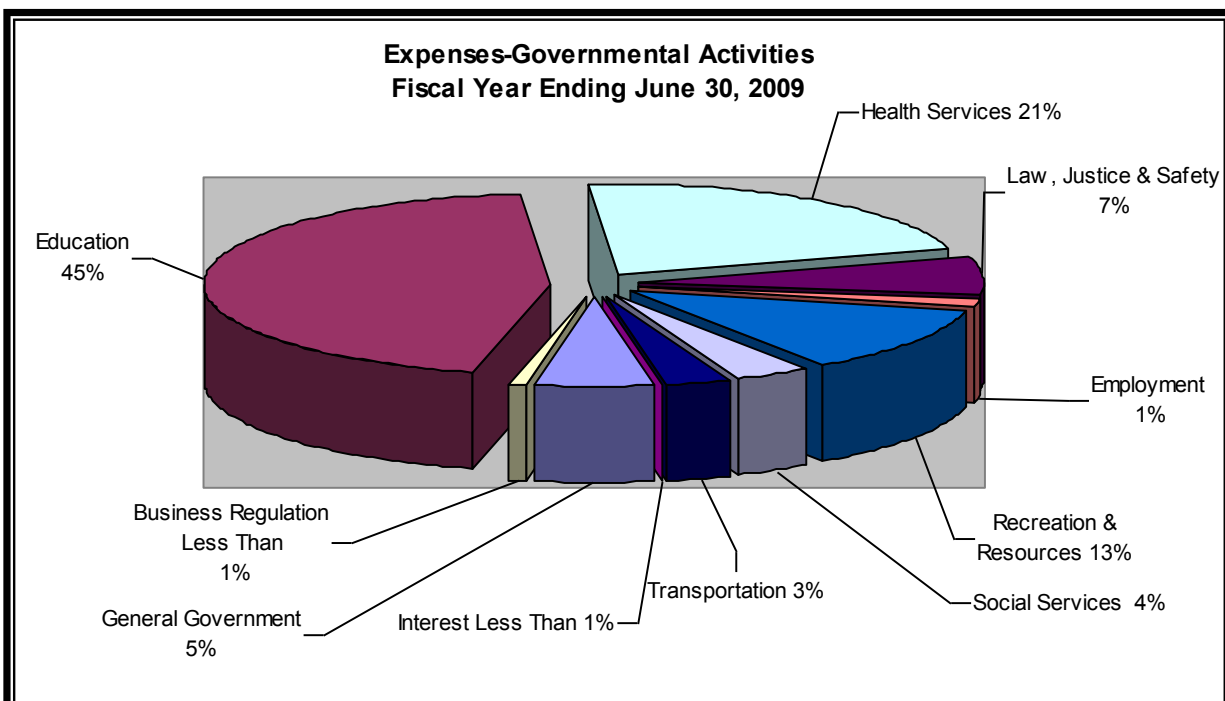
State of Wyoming's Changes in Net Assets for Fiscal Year Ended June 30, 2009 Statement of Activities						
	Governmental Activities		Business-Type Activities		Total	
	2008	2009	2008	2009	2008	2009
Revenues:						
Program revenues:						
Charges for services	\$ 256,924,154	\$ 175,990,641	\$ 422,386,614	\$ 401,487,167	\$ 679,310,768	\$ 577,477,808
Operating grants	933,935,477	983,093,735	3,386,536	219,04,841	937,322,013	1,004,998,576
Capital grants and contributions	5,997,717	19,493,061	0	0	5,997,717	19,493,061
General revenues:						
Taxes	3,149,557,383	2,884,826,612	0	0	3,149,557,383	2,884,826,612
Investment income	403,719,161	(670,535,152)	47,523,826	(16,224,753)	451,242,987	(686,759,905)
Total revenues	4,750,133,892	3,392,868,897	473,296,976	407,167,255	5,223,430,868	3,800,036,152
Expenses:						
General government	496,018,747	207,239,377	0	0	496,018,747	207,239,377
Business regulations	30,756,984	31,607,565	0	0	30,756,984	31,607,565
Education	1,363,669,891	1,724,849,807	0	0	1,363,669,891	1,724,849,807
Health services	803,030,483	829,958,468	0	0	803,030,483	829,958,468
Law, justice and safety	225,666,408	261,297,086	0	0	225,666,408	261,297,086
Employment	54,599,502	52,638,304	0	0	54,599,502	52,638,304
Recreation and resource development	415,003,026	484,103,235	0	0	415,003,026	484,103,235
Social services	141,294,358	148,598,028	0	0	141,294,358	148,598,028
Transportation	166,731,502	111,759,433	0	0	166,731,502	111,759,433
Interest	2,651,584	2,455,954	0	0	2,651,584	2,455,954
Workers' Compensation Insurance			230,492,115	322,381,655	230,492,115	322,381,655
Liquor Commission			70,170,582	72,363,854	70,170,582	72,363,854
Canteen Fund			1,322,405	1,579,448	1,322,405	1,579,448
Subsidence Insurance			285,279	45,041	285,279	45,041
Honor Farm Ag. sales			408,463	258,092	408,463	258,092
WY Health Insurance			16,816,636	18,229,100	16,816,636	18,229,100
Unemployment Compensation			49,055,382	140,629,285	49,055,382	140,629,285
Total expenses	3,699,422,485	3,854,507,257	368,550,862	555,486,475	4,067,973,347	4,409,993,732
Increase (decrease) in net assets before transfers	1,050,711,407	(461,638,360)	104,746,114	(148,319,220)	1,155,457,521	(609,957,580)
Transfers	10,754,029	11,643,664	(10,754,029)	(11,643,664)	0	0
Increase (decrease) in net assets	1,061,465,436	(449,994,696)	93,992,085	(159,962,884)	1,155,457,521	(609,957,580)
Net assets beginning	9,767,996,497	10,850,001,516	368,297,889	462,289,974	10,136,294,386	11,312,291,490
Prior Period Adjustment (Footnote 1(D))	20,539,583	(10,169,610)		2,634,555	20,539,583	(99,060,055)
Net assets beginning restated	9,788,536,080	10,748,306,906	368,297,889	464,924,529	10,156,833,969	11,213,231,435
Net assets ending	\$ 10,850,001,516	\$ 10,298,312,210	\$ 462,289,974	\$ 304,961,645	\$ 11,312,291,490	\$ 10,603,273,855

The decrease in net assets related to governmental activities for the State of Wyoming was \$450.0 million during the current fiscal year. The majority of this decrease, as previously discussed is attributable to the declining revenues received from the State's commodities in the form of mineral severance taxes, federal mineral royalties and the State's sales and use tax on items related to the mining industry due to the declining commodity prices, the current recession that Wyoming and the rest of the United States were in as of June 30, 2009 and remain so at this writing.

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 assets of the business type activities decreased by \$159.9 million during the fiscal year. This change was an overall decrease of revenues (\$68 million), while expenditures increase by \$186 million for fiscal year 2009 activity. In addition beginning net assets were restated by an increase of \$2.4 million. This restatement was due to the taxes receivable amount being understated for the Unemployment Fund.

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, *unreserved 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, 2009, the State of Wyoming's governmental funds reported combined ending fund balances of \$9.8 billion, a decrease of \$560.0 million, in comparison with the prior year. Of this total fund balance, \$6.3 billion, is reserved within the permanent funds as nonexpendable. In addition, a portion of the fund balance is *reserved* to indicate that it is not available for new spending because it has already been committed 1) to liquidate contracts and purchase orders of the prior period, \$778.9 million, 2) for loans and advance receivables, \$374 million or 3) for inventory and prepaid expenses \$9.2 million.

General Fund. The general fund is the chief operating fund of the State of Wyoming. At the end of the current fiscal year, unreserved fund balance of the general fund was \$(195.0) million, while total fund balance was \$178.7 million. The net change in fund balance for 2009 in the general fund was a \$33.5 million decrease. A major element which factors in the change in fund balance, as to whether the change is a decrease as it is this year or an increase which it was last year, is primarily a result of a legislative directive that requires the undesignated general fund balance to be capped at an amount not to exceed \$10 million at the end of a biennium. Because Fiscal Year 2009 is the middle of the biennium, this cap does not apply and the requirement to sweep at the end of a biennium has been repealed by the Wyoming Legislature. The negative unassigned balance is a function of declining revenues to the General Fund, which were down approximately \$300 million over the previous year. A more detailed comparative analysis of the activity for the General Fund can be found on pages 12-15, of this MD&A.

Foundation Program Fund. Fund balance at June 30, 2009 totaled \$102.9 million, a net decrease in fund balance of \$346.9 million. This fund carries a legislative restriction on its undesignated fund balance which states it shall not exceed \$100 million. This restriction was not in effect for fiscal year 2008, but was reinstated by the Wyoming Legislature for fiscal year 2009 and beyond. For fiscal year 2009 and the biennium ending June 30, 2010, the undesignated fund balance in excess of \$100 million is to be transferred to the School Capital Construction Fund. The amount of this sweep in excess of \$100 million for fiscal year 2009 is \$208.6 million.

Legislative Reserve Fund. Fund balance at June 30, 2009 totaled \$1.4 billion, a net decrease in fund balance \$53.1 million for the year. This decrease is attributable to a decline in revenues of mineral severance taxes and federal mineral royalties.

Common School Land Fund. As of June 30, 2009, this fund balance totaled \$1.8 billion, a net decrease in fund balance of \$93.2 million for the year. This decrease is attributable to an increased decline in market value of corpus investments (\$243.9 million) an additional \$120 million loss in market value over 2008.

Permanent Mineral Trust Fund. Fund balance at June 30, 2009, totaled \$3.9 billion, a net decrease in fund balance of \$212.2 million for the year. This decrease is primarily due to an additional loss of \$305 million in market value of corpus investments over 2008. Additionally, in 2008 the cap limits on the Permanent Mineral Trust Fund Spending Policy Fund was in play which resulted in an additional \$171 million being moved back to the corpus.

American Recovery and Reinvestment Fund. This is a new major fund identified for 2009, designated as such due to interest in federal stimulus funds being received by the State of Wyoming. Its fund balance is \$5.6 million. This fund is used to account for most federal stimulus funding received, except those received for highway infrastructure and for the University of Wyoming. There are some formula driven stimulus funds that are not accounted for in this fund such as those received by the Supplemental Nutrition Program (SNAP).

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.

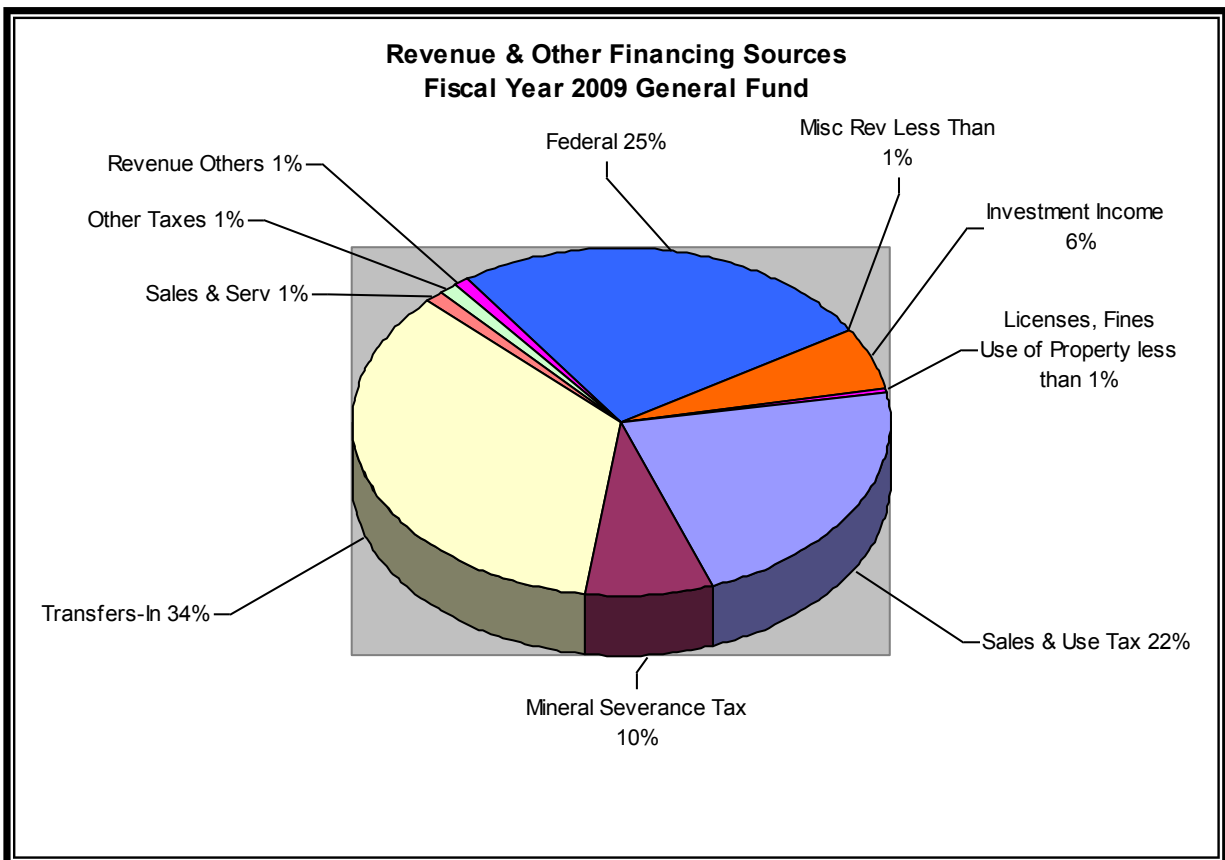
Unrestricted net assets of the enterprise funds as of June 30, 2009, totaled \$20.6 million. The major enterprise fund, the Worker's Compensation Fund, had net assets of \$27.8 million as of June 30, 2009, which is a \$113.7 million decline over the prior year. This decrease is due to the reserve for claims and benefits increasing by approximately \$144 million. Additionally, beginning net assets for the non-major enterprise fund—the Unemployment Compensation Fund incurred a restatement of \$2.6 million due to taxes receivable being understated for the prior year as a result of analysis done for fiscal year ending June 30, 2009.

General Fund Budgetary Highlights

The 2009-2010 Biennial Appropriations for the General Fund totaled \$4.9 billion. Major budgetary items are briefly summarized below:

- \$200 million Highway Construction (Transportation);
- \$358.2 million for cities, towns and counties;
- \$50.8 million University of Wyoming Construction;
- \$96 million Wyoming Business Council (Employment, Economic Development and Commerce);
- \$1.07 billion Federal Funds (across various programs);
- \$25 million Construction in Progress;
- \$56 million for natural resource programs.
- \$2.7 billion for general government operations

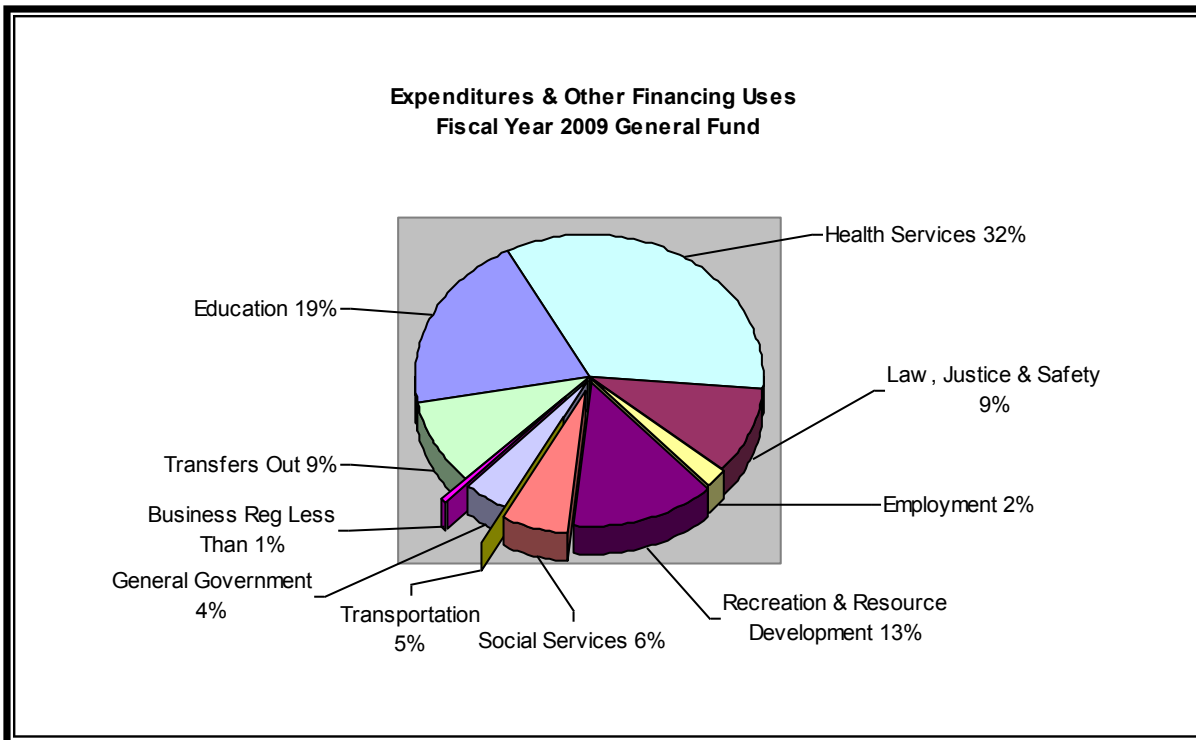
The total general fund revenues are presented in a pie chart below to display how sources relate to total revenue. The table on the following page shows the change in 2008 and 2009 revenue sources. On page 14, General Fund expenditures are similarly presented, depicting functions as they relate to total expenditures.



As shown in the table following, total Revenues decreased overall by \$236.2 million, with Other Financing Sources (transfers-in) increasing 14% or \$100.8 million in fiscal year 2009. The General Fund saw decreases from its major revenue sources—sales and use taxes, mineral severance taxes and investment income. The decrease in investment income of \$246.9 million is due in large measure to distributing realized investment losses of the Permanent Mineral Trust Fund.

General Fund Revenue and Other Financing Sources for Fiscal Year Ended June 30, 2009					
	FY08	FY09	Increase (Decrease)	Percent Change	
Taxes:					
Sales & Use	\$ 530,924,672	\$ 522,223,050	\$ (8,701,622)	-2%	
Mineral Severance	253,634,701	228,216,617	(25,418,084)	-10%	
Other Taxes	27,131,325	24,091,772	(3,039,553)	-11%	
Licenses and Permits	7,733,900	7,641,217	(92,683)	-1%	
Fines & Forfeitures	4,558,858	4,593,486	34,628	1%	
Use of Property	3,948,472	4,440,067	491,595	12%	
Investment Income	387,252,587	140,285,339	(246,967,248)	-64%	
Charges for Sales & Services	24,400,200	28,103,341	3,703,141	15%	
Revenue from Others	23,687,620	23,116,434	(571,186)	-2%	
Federal	568,599,536	614,187,997	45,588,461	8%	
Miscellaneous Receipts	1,338,632	81,235	(1,257,397)	-94%	
Federal Mineral Royalties	2,000,000	2,000,000	0	0%	
Total Revenues	1,835,210,503	1,598,980,555	(236,229,948)	-13%	
Other Financing Sources:					
Capital Leases	387,801	285,173	(102,628)	-26%	
Transfers-In	720,622,368	821,478,762	100,856,394	14%	
Total Other Financing Sources	721,010,169	821,763,935	100,753,766	14%	
Total Revenue & Other Financing Sources	\$ 2,556,220,672	\$ 2,420,744,490	\$ (135,476,182)	-5%	

Because the Legislature considers the General Fund and Budget Reserve Fund as one 'pot' when making appropriations, transfers from the Budget Reserve to the General Fund are used as a 'budget balancer' in the Appropriations Bill to 'balance out' the expenditures coming from the General Fund. The percentage change of transfers-in to the General Fund is a result of these 'budget balancer' transfers and may vary widely year to year depending on whether it's the end of a biennium or the middle of a biennium. Fiscal year 2009 is the middle of a biennium. As noted in the above table, transfers in for fiscal year 2009 show an increase of 14 percent from 2008.



As shown in the table following, overall Expenditures decreased by 2% or \$36.9 million, while Other Financing Uses decreased by 74 percent or \$647 million in fiscal year 2009. General Government decreased its expenditures by \$143.7million. A majority of this decrease to General Government expenditures was the result of recording securities lending expenditures on a gross basis for financial reporting purposes. While this added \$27 million to General Government expenditures in the current year, it was \$116 million less than was recorded for fiscal year 2008.

Transportation expenditures decreased \$54.9 million or 33 percent. This percentage decrease is attributable to the State decreasing their General Fund appropriations for highway maintenance. GAAP requires these transfers to a component unit be reclassified as expenditures in the primary government, rather than as a "transfer out."

Recreation & Resource Development increased \$69.7 million or 27 percent. This increase was largely attributable to increased funding to cities, towns and counties through legislatively directed payments utilizing specific formula distributions as well as providing funding for capital projects through an application process.

General Fund Expenditures and Other Financing Sources for Fiscal Year Ended June 30, 2009					
	FY08	FY09	Increase (Decrease)	Percent Change	
General Government	\$ 239,241,876	\$ 95,509,101	\$ (143,732,775)	-60%	
Business Regulation	9,413,446	11,011,652	1,598,206	17%	
Education	431,565,472	467,246,680	35,681,208	8%	
Health Services	766,635,001	791,662,669	25,027,668	3%	
Law, Justice and Safety	207,832,337	229,822,733	21,990,396	11%	
Employment	48,258,831	48,189,292	(69,539)	0%	
Recreation & Resource Development	258,640,028	328,346,073	69,706,045	27%	
Social Services	136,671,161	144,460,753	7,789,592	6%	
Transportation	166,731,502	111,759,433	(54,972,069)	-33%	
Total Expenditures	2,264,989,654	2,228,008,386	(36,981,268)	-2%	
Other Financing Uses					
Transfers-Out	873,244,090	226,239,474	(647,004,616)	-74%	
Total Expenditures & Other Financing Uses	\$ 3,138,233,744	\$ 2,454,247,860	\$ (683,985,884)	-22%	

Capital Asset and Debt Administration

Capital Assets. The State of Wyoming's investment in capital assets, net of related debt, for its governmental and business type activities as of June 30, 2009, amounts to \$586.8 million (net of accumulated depreciation). This investment in capital assets includes land, buildings and systems improvements, machinery and equipment, and park facilities.

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

- The completion of the Supreme Court building major upgrade totaling approximately \$15.9 million is near completion at the close of the fiscal year.
- Architectural design and construction is continuing for the new Military Headquarters; \$140 million had been appropriated for the complete project, with expenditures totaling 20.9 million for the fiscal year.
- Construction continues on the new prison in Torrington for the Department of Corrections construction in progress had reached approximately \$100.1 million.
- Completion of an Agriculture Equine Building at the State Fair--\$6.1 million.
- Completion of a remodel of the Casper Armory--\$4.9 million.
- Construction on master plan of Wyoming Girls School-\$9.1 million.
- Construction on a Joint Labs Facility expected to cost \$68 million.

More detailed information about the State's incomplete construction in progress is presented in Note 12 to the basic financial statements, on page 91.

At the end of the fiscal year 2009, the State had invested \$631 million, net of accumulated depreciation, in a broad range of capital assets (see the table below). The accumulated depreciation as of June 30, 2009, totaled \$402.3 million.

Capital Assets, Net of Depreciation for Fiscal Year Ended June 30, 2009							
	Governmental Activities		Business-Type Activities		2008	2009	
	2008	2009	2008	2009	Total Primary Government	Total Primary Government	
Land	\$ 48,822,100	\$ 55,591,911	\$ 0	\$ -	\$ 48,822,100	\$ 55,591,911	
Buildings, structures, & improvements	256,705,601	282,575,567	0	-	256,705,601	282,575,567	
Equipment, furniture, & fixtures	60,920,934	67,152,740	2,707,358	2,183,974	63,628,292	69,336,714	
Capitalized leases	1,028,054	735,896	185,898	37,179	1,213,952	773,075	
Construction in progress	147,309,832	222,801,695	0	-	147,309,832	222,801,695	
Total	\$ 514,786,521	\$ 628,857,809	\$ 2,893,256	\$ 2,221,153	\$ 517,679,778	\$ 631,078,962	

Additional information on the State of Wyoming's capital assets can be found in Note 5 on pages 66-69 of this report.

The State's Department of Transportation (DOT), 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, DOT has adopted an alternative process for recording depreciation expense on selected infrastructure assets. Under this alternative method, referred to as the modified approach, DOT expenses certain maintenance and preservation costs and does not report depreciation expense. More detailed information about the DOT capital assets and the reporting criteria are available in the Wyoming Department of Transportation Component Unit Financial and Compliance Report as of September 30, 2008 and on pages 104-105 of this report. DOT's policy is to maintain 83% of its national highway system bridges and 80% of its non-national highway system bridges in acceptable condition. In 2008, 96.4% of all NHS bridges were rated acceptable or above and 93.2% of non NHS bridges were rated acceptable or above. DOT's policy is to maintain its national highway system streets at an average rating of 3.25 and its non-national highway system streets at 3.00, on a 0-5 point scale. In 2008, the National Highway System streets rated 3.46 and the non-national highway system rated 3.16.

Bonded debt.

The state did not issue any new debt for fiscal year 2009 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 \$41.2 million. 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 \$105 million, 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 73-84 of this report.

Economic Outlook and Condition

National Economy

Speaking on the one year anniversary of the collapse of investment banking firm Lehman Brothers, Federal Reserve Chairman Ben Bernanke declared the recession over—technically speaking—he cautioned that pain—especially for the nearly 15 million unemployed Americans—will persist. Bernanke indicated it was going to feel like a very weak economy for some time because many people will still find their job security and their employment status is not what they wish it was. Bernanke said the economy is likely to grow, but he warned that it wouldn't be sufficient to prevent the unemployment rate which was at a 26 year high of 9.7 percent, from rising. The national unemployment rate had risen to 10.6 percent by November 2009. For this same period the effective unemployment rate was 19.2 percent.

The national economy did grow in the third quarter, for the first time in a year. Fewer Americans are filing new claims for unemployment insurance, and giant financial institutions appear less apt to collapse and send the country into another stupor. The stock market has recovered much of its winter decline coming off the low point in March 2009. But caution remains the watch dog as many financial institutions remain unhealthy and 140 banks have failed since the start of 2008. Many are calling this a jobless recovery, as firms are more likely to increase the hours of underemployed workers before hiring unemployed workers, and many firms are using technology to streamline the hiring process, and that can hold down the headcount even when things get better.

Wyoming's Economy

Wyoming added 10,000 new jobs in fiscal year 2007. For fiscal year 2008 Wyoming added 8,000 jobs. The recession hit Wyoming in fiscal year 2009. This was the first year in 21 years that Wyoming experienced a net job loss and statewide payroll shrank from one year to the next. For fiscal year 2009 Wyoming lost 8,900 jobs.

As noted elsewhere in this report Wyoming has the least diversified economy of the 50 states. Wyoming is dependent on the revenues from the extraction industry. This includes mineral severance taxes, interest from the Permanent Mineral Trust Fund, mining related sales and use tax collections, a gross products tax levied on mineral production and federal mineral royalties. These revenues appear 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.

The decline in revenues from this sector will have a wave like effect rather than a slight ripple effect. The Governor has already reduced the second year appropriations of the 2009-2010 biennium by approximately \$205 million. From their October 2008 revenue forecast for the 2011-2012 biennium to their October 2009 revenue forecast for the same period—total projected revenues have fallen by \$1.2 billion.

- As of June 2009, Wyoming's unemployment rate was 5.9 percent while June 2008 was 3.2%. This compares favorably with the 9.5% rate for the United States in June of 2009, which because of the national recession had increased its year ago mark of 4.5 percent unemployment.
- Wyoming's unemployment rate through November 2009 had risen to 6.6 percent.
- For additional information and analysis of Wyoming's economy you are referred to the following website of the State's economic analysis division at <http://eadiv.state.wy.us/>

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 the State of Wyoming, State Auditor's Office, State Capitol, Room 114, Cheyenne WY, 82002 or see at <http://sao.state.wy.us/>.



STATE OF WYOMING

**BASIC
FINANCIAL
STATEMENTS**

**For Fiscal Year Ended
June 30, 2009**

Statement of Net Assets

June 30, 2009

	State of Wyoming			Component Units					
	Governmental Activities	Business-Type Activities	Total	University of Wyoming	Wyoming Department of Transportation	Wyoming Pipeline Authority	Wyoming Infra-Structure Authority	Wyoming Business Council	Wyoming Community Development Authority
ASSETS									
Current Assets:									
Cash and Pooled Investments	\$ 1,160,440,339	\$ 81,946,172	\$ 1,242,386,511	\$ 401,621,430	\$ 64,955,144	\$ 1,501,240	\$ 2,927,516	\$ 29,405,443	\$ 50,862,279
Cash and Investments with Trustee	956,991,892	98,548,262	1,055,540,154	1,518,056	0	0	0	1,544,189	0
Cash with Fiscal Agent	22,556,445	0	22,556,445	0	0	0	0	0	0
Amounts on Deposit with U.S. Treasury	0	118,188,190	118,188,190	0	0	0	0	0	0
Accounts Receivable (net)	873,800,876	145,845,321	1,019,646,197	17,924,238	16,150,245	450	570,486	1,885,203	3,431,188
Interest Receivable	61,108,064	7,118,206	68,226,270	99,538	0	13,499	0	209,911	606,869
Taxes Receivable	0	17,542,628	17,542,628	0	0	0	0	0	0
Due from Other Governments	652,066,882	3,638,797	655,705,679	0	27,098,612	0	0	1,364,824	0
Due from Primary Government	0	0	0	4,403,440	73,168,287	0	0	222,517	0
Due from Component Units	3,653,751	0	3,653,751	0	0	0	0	0	0
Loan and Pledge Receivables (net)	15,524,928	0	15,524,928	14,658,717	0	0	34,500,000	806,710	0
Inventory	2,882,223	16,292,064	19,174,287	4,253,514	26,048,731	11,352	0	16,622	0
Prepaid Expenses	6,372,338	0	6,372,338	2,227,687	0	0	0	0	0
Other Assets	0	0	0	0	0	0	0	8,204	0
Total Current Assets	3,755,397,738	489,119,640	4,244,517,378	446,706,620	207,421,019	1,526,541	37,998,002	35,463,623	54,900,336
Noncurrent Assets:									
Cash and Pooled Investments	8,766,742,964	1,121,854,061	9,888,597,025	204,536,806	0	0	0	0	379,579,698
Cash and Investments with Trustee	196,427,286	20,226,283	216,653,569	0	0	0	0	0	0
Amounts on Deposit with U.S. Treasury	0	87,821,070	87,821,070	0	0	0	0	0	0
Due from Primary Government	0	0	0	108,333	0	0	0	0	0
Interest Receivable	0	0	0	0	0	0	0	0	7,937,303
Prepaid Expenses	0	0	0	492,962	0	0	0	0	0
Cash with Fiscal Agent	63,045,691	0	63,045,691	0	0	0	0	0	0
Loan and Pledge Receivables (net)	358,330,435	0	358,330,435	31,073,197	0	0	0	6,057,628	1,055,999,638
Other Assets	0	0	0	9,237,443	0	0	0	0	38,539,281
Capital Assets not being depreciated:									
Land	55,591,911	0	55,591,911	12,859,543	6,118,255	0	0	0	227,600
Construction in Progress	222,801,695	0	222,801,695	89,201,513	5,298,912	0	0	0	0
Infrastructure assets	0	0	0	0	5,032,996,906	0	0	0	0
Capital Assets net of Accumulated Depreciation:									
Buildings, structures and improvements	282,575,567	0	282,575,567	309,038,561	88,993,178	0	0	48,086	1,245,626
Infrastructure assets	0	0	0	2,107,802	0	0	0	0	0
Capitalized leases	735,896	37,179	773,075	0	0	0	0	0	0
Equipment, furniture and fixtures	67,152,740	2,183,974	69,336,714	35,804,684	61,043,156	15,898	0	164,893	415,048
Total Noncurrent Assets	10,013,404,185	1,232,123,167	11,245,527,352	694,460,844	5,194,450,407	15,898	0	6,270,607	1,483,944,194
Total Assets	13,768,801,923	1,721,242,807	15,490,044,730	1,141,167,464	5,401,871,426	1,542,439	37,998,002	41,734,230	1,538,848,530
LIABILITIES									
Current Liabilities:									
Accounts Payable	1,371,906,733	179,120,534	1,551,027,267	42,865,906	7,627,686	13,993	27,557	11,724,957	10,784,594
Liability Under Securities Lending	1,350,979,396	139,118,514	1,490,097,910	1,518,056	0	0	0	1,808,189	0
Internal Balance	414,723	(414,723)	0	0	0	0	0	0	0
Due to Other Governments	2,217,049	4,365,107	6,582,156	0	0	0	0	0	0
Due to Primary Government	0	0	0	3,630	0	1,383,550	250,000	1,415,844	0
Due to Component Units	105,822	0	105,822	0	0	0	0	0	0
Interest Payable	484,250	0	484,250	0	0	0	1,143,163	0	4,659,091
Deferred Interest Payable	1,672,500	0	1,672,500	0	0	0	0	0	0
Compensated Absences Payable	39,506,628	1,271,261	40,777,889	6,382,712	11,818,054	0	2,333	66,369	0
Early Retirement	0	0	0	0	0	0	0	0	0
Claims/Benefits Payable	82,756,019	146,934,439	229,690,458	0	0	0	0	0	0
Bonds Payable	2,657,968	0	2,657,968	3,796,874	0	0	0	0	22,383,795
Capital Lease Payable	501,090	0	501,090	273,394	0	0	0	0	0
Other Liabilities	0	0	0	521,000	1,966,512	0	0	0	142,136
Deposits Held in Trust	0	0	0	7,389,937	88,950	0	0	0	0
Deferred Revenue:									
Unearned Revenue	68,789,235	320,401	69,109,636	11,626,157	0	0	0	17,704	0
Unavailable Revenue	350,634,472	0	350,634,472	0	0	0	0	0	0
Total Current Liabilities	3,272,625,885	470,715,533	3,743,341,418	74,377,666	21,501,202	1,397,543	1,423,053	15,033,063	37,969,616
Long Term Liabilities:									
Notes Payable	0	0	0	0	0	0	0	0	0
Due to Primary Government	0	0	0	0	0	2,705,245	41,442,605	0	0
Due to Other Governments	0	0	0	0	0	0	0	0	0
Compensated Absences Payable	14,554,106	245,615	14,799,721	6,382,712	9,719,736	20,444	0	44,902	0
Net OPEB Obligation	18,329,596	0	18,329,596	0	0	0	0	0	0
Claims/Benefits Payable	122,841,268	945,320,014	1,068,161,282	0	0	0	0	0	0
Capital Lease Payable	327,785	0	327,785	628,373	0	0	0	0	0
Bonds Payable	38,579,459	0	38,579,459	40,001,167	0	0	0	0	1,217,089,103
Arbitrage Payable	0	0	0	0	0	0	0	0	1,107,864
Deferred Interest Payable	3,231,614	0	3,231,614	0	0	0	0	0	0
Deposits Held in Trust	0	0	0	9,766,703	0	0	0	0	0
Other Liabilities	0	0	0	1,006,925	0	0	0	0	2,615,347
U S Government Loans Refundable	0	0	0	6,993,473	0	0	0	0	0
Deferred Revenue:									
Unearned Revenue	0	0	0	0	0	0	0	0	7,126,419
Total Long Term Liabilities	197,863,828	945,565,629	1,143,429,457	64,779,353	9,719,736	2,725,689	41,442,605	44,902	1,227,938,733
Total Liabilities	3,470,489,713	1,416,281,162	4,886,770,875	139,157,019	31,220,938	4,123,232	42,865,658	15,077,965	1,265,908,349
Net Assets									
Investment in Capital Assets,									
Net of Related Debt	585,598,012	2,221,153	587,819,165	409,306,685	5,194,450,407	15,898	0	212,979	1,888,274
Restricted for Capital Project Fund	134,108,318	0	134,108,318	77,500,367	0	0	0	0	0
Restricted for Debt	0	0	0	0	0	0	0	0	194,122,394
Restricted for Unemployment Compensation	0	255,928,960	255,928,960	0	0	0	0	0	0
Restricted for Workers' Compensation	0	26,173,339	26,173,339	0	0	0	0	0	0
Restricted Permanent Funds:									
Nonexpendable	6,350,668,990	0	6,350,668,990	241,311,769	0	0	0	0	0
Expendable, Education	0	0	0	187,800,023	0	0	0	0	0
Restricted Economic Development Projects	0	0	0	0	0	0	0	26,021,138	0
Unrestricted (Deficit)	3,227,936,890	20,638,193	3,248,575,083	86,091,601	176,200,081	(2,596,691)	(4,867,656)	422,148	76,925,513
Total Net Assets	\$ 10,298,312,210	\$ 304,961,645	\$ 10,603,273,855	\$ 1,002,010,445	\$ 5,370,650,488	\$ (2,580,793)	\$ (4,867,656)	\$ 26,656,265	\$ 272,936,181

See Notes to the Basic Financial Statements

Statement of Activities

For the Year Ended June 30, 2009

		Program Revenue		
Programs				
State of Wyoming:				
Governmental Activities:	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
General Government	\$ 207,239,377	\$ 71,520,439	\$ 42,207,902	\$ 0
Business Regulation	31,607,565	12,646,955	6,861,836	0
Education	1,724,849,807	2,010,002	131,300,677	0
Health Services	829,958,468	12,646,912	395,216,910	19,493,061
Law , Justice and Safety	261,297,086	6,191,757	36,358,131	0
Employment	52,638,304	7,558,798	37,985,772	0
Recreation and Resource Development	484,103,235	60,937,485	258,080,894	0
Social Services	148,598,028	2,478,293	75,081,613	0
Transportation Services	111,759,433	0	0	0
Interest on Long Term Debt	2,455,954	0	0	0
Total Governmental Activities	3,854,507,257	175,990,641	983,093,735	19,493,061
Business-Type Activities:				
Workers' Compensation Insurance	322,381,655	235,668,839	970,177	0
Liquor Commission	72,363,854	84,095,652	0	0
Canteen Fund	1,579,448	1,396,619	0	0
Subsidence Insurance	45,041	57,486	102,440	0
Honor Farm Agricultural Sales	258,092	294,568	0	0
Wyoming Health Insurance	18,229,100	17,287,453	244,125	0
Unemployment Compensation	140,629,285	62,686,550	20,588,099	0
Total Business-Type Activities	555,486,475	401,487,167	21,904,841	0
Total State of Wyoming	\$ 4,409,993,732	\$ 577,477,808	\$ 1,004,998,576	\$ 19,493,061
Component Units:				
University of Wyoming	\$ 409,852,330	\$ 87,735,041	\$ 86,120,412	\$ 0
Wyoming Department of Transportation	602,511,751	29,701,538	233,590,468	30,503,003
Wyoming Pipeline Authority	744,839	25,390	0	0
Wyoming Infrastructure Authority	2,891,747	0	0	0
Wyoming Business Council	59,663,353	490,132	4,231,460	0
Wyoming Community Development Authority	69,425,417	64,834,564	4,760,665	0
Total Component Units	\$ 1,145,089,437	\$ 182,786,665	\$ 328,703,005	\$ 30,503,003
General Revenues:				
Taxes:				
Sales & Use Taxes				
Mineral Severance				
Federal Mineral Royalties				
Coal Bonus Lease Payments				
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				
Additions to Permanent Endowments				
Special Items:				
Sale of Land				
Transfers				
Total General Revenues and Transfers				
Change in Net Assets				
Net Assets - Beginning				
Prior Period Adjustment (Note 1 (D))				
Beginning Balance				
Net Assets - Ending				

See Notes to the Basic Financial Statements

Net (Expense) Revenue and Changes in Net Assets									
State of Wyoming			Component Units						
Governmental Activities	Business-Type Activities	Total	University of Wyoming	Wyoming Department of Transportation	Wyoming Pipeline Authority	Wyoming Infra-Structure Authority	Wyoming Business Council	Wyoming Community Development Authority	
\$ (93,511,036)	\$ 0	\$ (93,511,036)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
(12,098,774)	0	(12,098,774)	0	0	0	0	0	0	0
(1,591,539,128)	0	(1,591,539,128)	0	0	0	0	0	0	0
(402,601,585)	0	(402,601,585)	0	0	0	0	0	0	0
(218,747,198)	0	(218,747,198)	0	0	0	0	0	0	0
(7,093,734)	0	(7,093,734)	0	0	0	0	0	0	0
(165,084,856)	0	(165,084,856)	0	0	0	0	0	0	0
(71,038,122)	0	(71,038,122)	0	0	0	0	0	0	0
(111,759,433)	0	(111,759,433)	0	0	0	0	0	0	0
(2,455,954)	0	(2,455,954)	0	0	0	0	0	0	0
(2,675,929,820)	0	(2,675,929,820)	0	0	0	0	0	0	0
0	(85,742,639)	(85,742,639)	0	0	0	0	0	0	0
0	11,731,798	11,731,798	0	0	0	0	0	0	0
0	(182,829)	(182,829)	0	0	0	0	0	0	0
0	114,885	114,885	0	0	0	0	0	0	0
0	36,476	36,476	0	0	0	0	0	0	0
0	(697,522)	(697,522)	0	0	0	0	0	0	0
0	(57,354,636)	(57,354,636)	0	0	0	0	0	0	0
0	(132,094,467)	(132,094,467)	0	0	0	0	0	0	0
(2,675,929,820)	(132,094,467)	(2,808,024,287)	0	0	0	0	0	0	0
0	0	0	(235,996,877)	0	0	0	0	0	0
0	0	0	0	(308,716,742)	0	0	0	0	0
0	0	0	0	0	(719,449)	0	0	0	0
0	0	0	0	0	0	(2,891,747)	0	0	0
0	0	0	0	0	0	0	(54,941,761)	0	0
0	0	0	0	0	0	0	0	169,812	169,812
0	0	0	(235,996,877)	(308,716,742)	(719,449)	(2,891,747)	(54,941,761)	0	0
527,864,735	0	527,864,735	0	133,616,763	0	0	0	0	0
884,712,036	0	884,712,036	13,365,000	81,347,043	0	0	0	0	0
746,926,813	0	746,926,813	0	0	0	0	0	0	0
211,755,037	0	211,755,037	0	0	0	0	0	0	0
287,835,093	0	287,835,093	0	0	0	0	0	0	0
200,043,131	0	200,043,131	0	0	0	0	0	0	0
10,642,123	0	10,642,123	0	0	0	0	0	0	0
11,406,206	0	11,406,206	0	0	0	0	0	0	0
3,641,438	0	3,641,438	0	0	0	0	0	0	0
256,048,031	44,864,865	300,912,896	(52,070,155)	(260,339)	49,680	1,749,686	259,389	13,745,638	13,745,638
(926,583,183)	(61,089,618)	(987,672,801)	0	0	0	0	0	215,003	215,003
0	0	0	11,855,821	2,230,983	0	1,811	185,424	0	0
0	0	0	292,880,875	147,218,567	0	0	49,934,115	0	0
0	0	0	19,855,225	0	0	0	0	0	0
0	0	0	2,970,792	0	0	0	0	0	0
11,643,664	(11,643,664)	0	0	0	0	0	0	0	0
2,225,935,124	(27,868,417)	2,198,066,707	288,857,558	364,153,017	49,680	1,751,497	50,378,928	13,960,641	13,960,641
(449,994,696)	(159,962,884)	(609,957,580)	52,860,681	55,436,275	(669,769)	(1,140,250)	(4,562,833)	14,130,453	14,130,453
10,850,001,516	462,289,974	11,312,291,490	949,149,764	5,315,214,213	(1,911,024)	(3,727,406)	31,219,098	258,805,728	258,805,728
(101,694,610)	2,634,555	(99,060,055)	0	0	0	0	0	0	0
10,748,306,906	464,924,529	11,213,231,435	949,149,764	5,315,214,213	(1,911,024)	(3,727,406)	31,219,098	258,805,728	258,805,728
\$ 10,298,312,210	\$ 304,961,645	\$ 10,603,273,855	\$ 1,002,010,445	\$ 5,370,650,488	\$ (2,580,793)	\$ (4,867,656)	\$ 26,656,265	\$ 272,936,181	\$ 272,936,181

See Notes to the Basic Financial Statements

Balance Sheet

Governmental Funds

June 30, 2009

	General	Foundation	Legislative	Common	Permanent	American	Non-Major	
	Fund	Program	Reserve	School	Mineral	Recovery and	Governmental	
	Fund	Fund	Fund	Land	Trust	Reinvestment	Funds	Totals
ASSETS								
Cash and Pooled Investments	\$ 128,279,730	\$ 313,032,145	\$ 1,391,901,862	\$ 1,759,487,891	\$ 4,082,918,651	\$ 0	\$ 2,152,938,735	\$ 9,828,559,014
Cash and Investments with Trustee	244,469,119	41,192,078	4,565,286	188,416,481	485,620,157	0	179,883,837	1,144,146,958
Cash with Fiscal Agent	0	0	0	82,259,665	0	0	3,342,471	85,602,136
Accounts Receivable (net)	129,988,581	29,757,967	130,115,274	100,090,583	291,615,513	0	184,219,654	865,787,572
Interest Receivable	35,838,344	642,529	278,603	8,925,926	0	0	14,861,962	60,547,364
Due from Other Funds	4,348,553	5,249,659	2,139,275	14,448	0	0	260,181,742	271,933,677
Due from Other Governments	127,199,833	397,605,679	70,257,982	19,143,990	0	6,656,958	31,090,756	651,955,198
Due from Component Units	100,000	0	0	0	0	0	2,628,418	2,728,418
Loan Receivables (net)	0	0	275,915	249,106	72,801,171	0	300,529,171	373,855,363
Prepaid Leases	6,372,338	0	0	0	0	0	0	6,372,338
Inventory	2,513,002	0	0	0	0	0	327,115	2,840,117
Total Assets	\$ 679,109,500	\$ 787,480,057	\$ 1,599,534,197	\$ 2,158,588,090	\$ 4,932,955,492	\$ 6,656,958	\$ 3,130,003,861	\$ 13,294,328,155
LIABILITIES AND FUND BALANCES								
Liabilities								
Accounts Payable	\$ 112,475,069	\$ 72,887,123	\$ 200,321,302	\$ 176,163,983	\$ 423,494,857	\$ 721,298	\$ 364,458,244	\$ 1,350,521,876
Liability Under Securities Lending	286,342,336	48,247,549	5,347,238	220,688,878	568,798,263	0	210,694,746	1,340,119,010
Due to Other Funds	1,977,096	208,649,169	6	4,180,022	0	271,081	58,626,973	273,704,347
Due to Other Governments	0	0	0	0	0	0	2,217,049	2,217,049
Due to Component Units	60,011	0	0	0	0	0	45,811	105,822
Compensated Absences Payable	507,288	5,731	0	0	0	0	66,323	579,342
Claims Payable	51,194,959	0	0	0	0	0	15,397,964	66,592,923
Deferred Revenue:								
Unearned Revenue	45,307,162	0	0	0	0	0	26,596,778	71,903,940
Unavailable Revenue	2,470,669	354,798,849	0	0	1,240,568	0	364,549	358,874,635
Total Liabilities	500,334,590	684,588,421	205,668,546	401,032,883	993,533,688	992,379	678,468,437	3,464,618,944
Fund Balances								
Reserved for Encumbrances	364,903,128	2,891,636	3,642,605	0	0	3,310,761	404,154,058	778,902,188
Reserved for Prepays	6,372,338	0	0	0	0	0	0	6,372,338
Reserved for Loans Receivable	0	0	275,915	249,106	72,801,171	0	300,343,140	373,669,332
Reserved for Inventory	2,513,002	0	0	0	0	0	327,115	2,840,117
Unreserved, Undesignated:								
General Fund	(195,013,558)				0	0	0	(195,013,558)
Special Revenue Funds	0	100,000,000	1,389,947,131	0	0	2,353,818	947,926,846	2,440,227,795
Debt Service Fund	0	0	0	0	0	0	3,365,994	3,365,994
Capital Projects Fund	0	0	0	0	0	0	69,916,583	69,916,583
Permanent Trust Funds	0	0	0	1,757,306,101	3,866,620,633	0	725,501,688	6,349,428,422
Total Fund Balances	178,774,910	102,891,636	1,393,865,651	1,757,555,207	3,939,421,804	5,664,579	2,451,535,424	9,829,709,211
Total Liabilities and Fund Balances	\$ 679,109,500	\$ 787,480,057	\$ 1,599,534,197	\$ 2,158,588,090	\$ 4,932,955,492	\$ 6,656,958	\$ 3,130,003,861	\$ 13,294,328,155

See Notes to the Basic Financial Statements

Reconciliation of the Balance Sheet to the Statement of Net Assets

June 30, 2009

Fund balances—total governmental funds	\$ 9,829,709,211
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Amounts reported for *governmental activities* in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	614,701,887
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Other assets are not available to pay for current-period expenditures and therefore are deferred in the funds.	19,740,164
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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 assets.	71,161,750
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Some liabilities are not due and payable in the current period and therefore are not reported in the fund.	(237,000,802)
Net assets of governmental activities	<u>\$ 10,298,312,210</u>

Statement of Revenues, Expenditures and Changes in Fund Balances

Governmental Funds

For the Year Ended June 30, 2009

	General Fund	Foundation Program Fund	Legislative Reserve Fund	Common School Land Fund	Permanent Mineral Trust Fund	American Recovery and Reinvestment Fund	Non-Major Governmental Funds	Totals
REVENUES								
Taxes								
Sales and Use Taxes	\$ 522,223,050	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 5,641,685	\$ 527,864,735
Mineral Severance Taxes	228,216,617	0	246,202,834	0	364,329,476	0	43,194,229	881,943,156
Other Taxes	24,091,772	487,878,224	0	0	0	0	424,873	512,394,869
Federal Mineral Royalties	2,000,000	301,164,237	424,793,667	0	0	0	18,968,909	746,926,813
Coal Bonus Lease Payments	0	0	0	0	0	0	211,755,037	211,755,037
Use of Property	4,440,067	0	0	160,121,336	0	0	19,262,525	183,823,928
License & Permits	7,641,217	0	0	0	0	0	50,353,850	57,995,067
Fines and Forfeitures	4,593,486	18,940	0	0	0	0	729,639	5,342,065
Federal	614,187,997	3,938,223	0	0	0	27,619,530	85,653,714	731,399,464
Charges for Sales and Services	28,103,341	13,801	700	0	0	0	42,701,977	70,819,819
Interest Income	146,907,025	(45,588,044)	1,711,459	66,527,794	0	0	65,002,969	234,561,203
Interest Income From								
Permanent Mineral Trust Fund	17,288,040	0	0	0	0	0	0	17,288,040
Net Increase/(Decrease) in the Fair Market								
Value of Investments	(23,909,726)	(3,200,561)	(722,490)	(243,983,087)	(581,476,682)	0	(72,296,472)	(925,589,018)
Miscellaneous Receipts	81,235	0	0	1,442,079	0	0	6,319,270	7,842,584
Revenue from Others	23,116,434	0	2,056,276	0	5,157,475	0	48,081,441	78,411,626
Sale of Land	0	0	0	0	0	0	10,785	10,785
Total Revenues	1,598,980,555	744,224,820	674,042,446	(15,891,878)	(211,989,731)	27,619,530	525,804,431	3,342,790,173
EXPENDITURES								
Current:								
General Government	95,509,101	0	1,604,121	6,627,000	212,164	0	121,902,173	225,854,559
Business Regulation	11,011,652	0	6,122	0	0	0	20,644,494	31,662,268
Education	467,246,680	953,254,857	210,191	0	0	40,659	306,026,977	1,726,779,364
Health Services	791,662,669	0	1,553,853	0	0	0	20,872,450	814,088,972
Law, Justice and Safety	229,822,733	0	21,940	0	0	20,419,827	32,793,348	283,057,848
Employment	48,189,292	0	4,910	0	0	1,494,465	4,370,701	54,059,368
Recreation and Resource Development	328,346,073	0	36,885	0	0	0	182,520,952	510,903,910
Social Services	144,460,753	0	0	0	0	0	4,996,403	149,457,156
Transportation	111,759,433	0	0	0	0	0	0	111,759,433
Debt Service:								
Principal Retirement	0	0	0	0	0	0	2,653,854	2,653,854
Interest	0	0	0	0	0	0	3,675,764	3,675,764
Total Expenditures	2,228,008,386	953,254,857	3,438,022	6,627,000	212,164	21,954,951	700,457,116	3,913,952,496
Excess (Deficiency) of Revenues								
Over (Under) Expenditures	(629,027,831)	(209,030,037)	670,604,424	(22,518,878)	(212,201,895)	5,664,579	(174,652,685)	(571,162,323)
OTHER FINANCING SOURCES (USES)								
Transfers In	821,478,762	75,443,455	87,525,775	4,747,297	0	0	357,461,030	1,346,656,319
Transfers Out	(226,239,474)	(213,396,011)	(811,264,346)	(75,443,455)	0	0	(9,427,720)	(1,335,771,006)
Capital Leases	285,173	0	0	0	0	0	26,952	312,125
Total Other Financing Sources (Uses)	595,524,461	(137,952,556)	(723,738,571)	(70,696,158)	0	0	348,060,262	11,197,438
Net Change in Fund Balances	(33,503,370)	(346,982,593)	(53,134,147)	(93,215,036)	(212,201,895)	5,664,579	173,407,577	(559,964,885)
Fund Balances-Beginning	212,278,280	449,874,229	1,446,999,798	1,850,770,243	4,151,623,699	0	2,269,587,039	10,381,133,288
Prior Period Adjustment (Footnote 1 (D))	0	0	0	0	0	0	8,540,808	8,540,808
Beginning Fund Balances Restated	212,278,280	449,874,229	1,446,999,798	1,850,770,243	4,151,623,699	0	2,278,127,847	10,389,674,096
Fund Balances-Ending	\$ 178,774,910	\$ 102,891,636	\$ 1,393,865,651	\$ 1,757,555,207	\$ 3,939,421,804	\$ 5,664,579	\$ 2,451,535,424	\$ 9,829,709,211

See Notes to the Basic Financial Statements

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

For the Year Ended June 30, 2009

Net change in fund balances—total governmental funds	\$	(559,964,885)
Amounts reported for <i>governmental activities</i> 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. This is the amount by which capital outlays \$ 144,950,151 exceeded loss on disposal of capital assets (\$ 6,114,317) and depreciation (\$ 26,514,653) in the current period.		
		112,321,181
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		4,745,409
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.		2,653,855
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.		(24,613,701)
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.		14,863,445
Change in net assets of governmental activities	\$	<u>(449,994,696)</u>

See Notes to the Basic Financial Statements

Statement of Net Assets

Proprietary Funds

June 30, 2009

	Enterprise Funds			
	Workers' Compensation Insurance Fund	Non-Major Enterprise Funds	Total	Internal Service Funds
ASSETS				
Current Assets:				
Cash and Pooled Investments	\$ 75,460,612	\$ 6,485,560	\$ 81,946,172	\$ 20,622,340
Cash and Investments with Trustee	96,923,186	1,625,076	98,548,262	7,693,160
Amounts on Deposit with U.S. Treasury	0	118,188,190	118,188,190	0
Accounts Receivable (net)	136,501,847	9,343,474	145,845,321	8,013,304
Interest Receivable	7,041,414	76,792	7,118,206	560,700
Taxes Receivable	0	17,542,628	17,542,628	0
Due from Other Funds	975,636	741,294	1,716,930	1,440,035
Due from Other Governments	84,183	3,554,614	3,638,797	111,684
Due from Component Units	0	0	0	925,333
Inventory	0	16,292,064	16,292,064	42,106
Total Current Assets	316,986,878	173,849,692	490,836,570	39,408,662
Noncurrent Assets:				
Cash and Pooled Investments	1,070,320,419	51,534,242	1,121,854,661	78,001,949
Cash and Investments with Trustee	19,893,960	332,323	20,226,283	1,579,060
Amounts on Deposit with U.S. Treasury	0	87,821,070	87,821,070	0
Capital Assets (net)	1,669,578	551,575	2,221,153	14,155,922
Total Non-Current Assets	1,091,883,957	140,239,210	1,232,123,167	93,736,931
Total Assets	1,408,870,835	314,088,902	1,722,959,737	133,145,593
LIABILITIES				
Current Liabilities:				
Accounts Payable	160,885,401	18,235,133	179,120,534	21,384,858
Liability Under Securities Lending	136,825,848	2,292,666	139,118,514	10,860,386
Due to Other Funds	14,439	1,287,768	1,302,207	84,088
Due to Other Governments	0	4,365,107	4,365,107	0
Compensated Absences Payable	1,073,702	197,559	1,271,261	1,010,455
Claims and Benefits Payable	136,811,526	10,122,913	146,934,439	15,490,654
Deferred Revenue:				
Unearned Revenue	0	320,401	320,401	8,385,295
Total Current Liabilities	435,610,916	36,821,547	472,432,463	57,215,736
Long Term Liabilities:				
Compensated Absences Payable	96,988	148,627	245,615	291,195
Claims and Benefits Payable	945,320,014	0	945,320,014	4,476,912
Total Non-Current Liabilities	945,417,002	148,627	945,565,629	4,768,107
Total Liabilities	1,381,027,918	36,970,174	1,417,998,092	61,983,843
NET ASSETS				
Invested in Capital Assets, Net of Related Debt	1,669,578	551,575	2,221,153	14,155,922
Restricted for Unemployment Compensation	0	255,928,960	255,928,960	0
Restricted for Workers Compensation	26,173,339	0	26,173,339	0
Unrestricted	0	20,638,193	20,638,193	57,005,828
Total Net Assets	\$ 27,842,917	\$ 277,118,728	\$ 304,961,645	\$ 71,161,750

See Notes to the Basic Financial Statements

Statement of Revenues, Expenses, and Changes in Fund Net Assets

Proprietary Funds

For the Year Ended June 30, 2009

	Enterprise Funds			
	Workers' Compensation Insurance Fund	Non-Major Enterprise Funds	Total	Internal Service Funds
OPERATING REVENUES				
Charges for Sales and Services (Note 9)	\$ 235,668,839	\$ 165,818,328	\$ 401,487,167	\$ 203,170,390
Total Revenues	235,668,839	165,818,328	401,487,167	203,170,390
OPERATING EXPENSES				
Salaries and Wages	8,104,438	1,714,905	9,819,343	7,061,276
Employee Benefits	3,118,536	686,868	3,805,404	2,666,544
Travel	383,928	40,364	424,292	105,441
Purchases for Resale	0	70,893,805	70,893,805	16,358
Rental, Supplies and Services	6,161,190	537,710	6,698,900	21,908,794
Contracted Services	2,931,078	252,477	3,183,555	9,472,735
Claims and Benefits Expense	300,361,360	158,777,100	459,138,460	145,622,525
Depreciation Expense	1,303,325	201,591	1,504,916	4,506,982
Total Operating Expenses	322,363,855	233,104,820	555,468,675	191,360,655
Operating Income (Loss)	(86,695,016)	(67,286,492)	(153,981,508)	11,809,735
NONOPERATING REVENUES (EXPENSES)				
Grants Received	970,177	20,934,664	21,904,841	0
Investment Income	32,829,796	12,035,069	44,864,865	3,452,539
Net Increase/(Decrease) in the Fair Market Value of Investments	(60,798,120)	(291,498)	(61,089,618)	(994,165)
Interest Expense	(15,321)	0	(15,321)	0
Gain/(Loss) on Disposal of Capital Assets	(2,479)	0	(2,479)	(163,015)
Total Nonoperating Revenues (Expenses)	(27,015,947)	32,678,235	5,662,288	2,295,359
Income (Loss) Before Transfers	(113,710,963)	(34,608,257)	(148,319,220)	14,105,094
Transfers from Other Funds	0	0	0	758,351
Transfers to Other Funds	(20,000)	(11,623,664)	(11,643,664)	0
Change in Net Assets	(113,730,963)	(46,231,921)	(159,962,884)	14,863,445
Total Net Assets-Beginning	141,573,880	320,716,094	462,289,974	56,298,305
Prior Period Adjustment (Note 1 (D))	0	2,634,555	2,634,555	0
Net Assets restated	141,573,880	323,350,649	464,924,529	0
Total Net Assets-Ending	\$ 27,842,917	\$ 277,118,728	\$ 304,961,645	\$ 71,161,750

See Notes to the Basic Financial Statements

Statement of Cash Flows

Proprietary Funds

For the Year Ended June 30, 2009

	Enterprise Funds			
	Workers' Compensation Insurance Fund	Non-Major Enterprise Funds	Total	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES:				
Charges for Sales and Services	\$ 248,397,281	\$ 166,606,129	\$ 415,003,410	\$ 205,512,737
Cash Payments to Suppliers for Goods and Services	(152,635,929)	(226,630,975)	(379,266,904)	(176,899,235)
Cash Payment to Employees for Services	(11,549,665)	(2,427,557)	(13,977,222)	(21,771,817)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	84,211,687	(62,452,403)	21,759,284	6,841,685
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES:				
Grants Received	970,177	20,934,664	21,904,841	0
Transfers In	0	0	0	758,351
Transfers Out	(20,000)	(11,623,664)	(11,643,664)	0
NET CASH PROVIDED BY (USED IN) NONCAPITAL FINANCING ACTIVITIES	950,177	9,311,000	10,261,177	758,351
CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Purchase of Capital Assets	(433,017)	(399,797)	(832,814)	(6,416,453)
Gain/(Loss) on Disposal of Fixed Assets	(2,479)	0	(2,479)	(3,653)
Interest Paid on Capital Leases	(15,321)	0	(15,321)	0
NET CASH PROVIDED BY (USED IN) CAPITAL AND RELATED FINANCING ACTIVITIES	(450,817)	(399,797)	(850,614)	(6,420,106)
CASH FLOWS FROM INVESTMENT ACTIVITIES:				
Investment Income	33,166,821	12,041,677	45,208,498	3,403,127
Change in the Fair Value of Investments	(60,798,120)	(291,498)	(61,089,618)	(994,165)
Securities Lending Collateral	(197,046,136)	(683,275)	(197,729,411)	(7,259,287)
Net Change in Pooled Investments Trade Receivable/Payable	(106,174,549)	(5,153,276)	(111,327,825)	(8,972,299)
NET CASH PROVIDED BY (USED IN) INVESTMENT ACTIVITIES	(330,851,984)	5,913,628	(324,938,356)	(13,822,624)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(246,140,937)	(47,627,572)	(293,768,509)	(12,642,694)
CASH AND CASH EQUIVALENTS, JULY 1, 2008	1,508,739,114	313,614,033	1,822,353,147	120,539,203
CASH AND CASH EQUIVALENTS, JUNE 30, 2009	\$ 1,262,598,177	\$ 265,986,461	\$ 1,528,584,638	\$ 107,896,509
OPERATING INCOME (LOSS)	\$ (86,695,016)	\$ (67,286,492)	\$ (153,981,508)	\$ 11,809,735
Adjustments to Reconcile Operating Income (Loss) to Net Cash				
Depreciation	1,303,325	201,591	1,504,916	4,506,982
Changes in Assets and Liabilities:				
(Increase) Decrease in Accounts Receivable and Taxes Receivable	12,653,615	4,116,025	16,769,640	(3,678)
(Increase) Decrease in Due from Other Funds	96,114	(416,656)	(320,542)	1,354,364
(Increase) Decrease in Due from Other Governments	(21,286)	(2,918,262)	(2,939,548)	(30,900)
(Increase) Decrease in Due from Component Unit	0	0	0	564,418
(Increase) Decrease in Inventories	0	(2,697,015)	(2,697,015)	13,490
Increase (Decrease) in Deferred Revenue	0	6,692	6,692	458,145
Increase (Decrease) in Other Liabilities	(162,320)	0	(162,320)	(233)
Increase (Decrease) in Due to Other Funds and Other Governments	(7,773)	3,476,330	3,468,557	(1,084,495)
Increase (Decrease) in Accounts Payable	(27,834)	682,711	654,877	(756,449)
Increase (Decrease) in Claims and Benefits Payable	157,015,625	2,368,093	159,383,718	(10,019,138)
Increase (Decrease) in Compensated Absences	57,237	14,580	71,817	29,444
Total Adjustments	170,906,703	4,834,089	175,740,792	(4,968,050)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	\$ 84,211,687	\$ (62,452,403)	\$ 21,759,284	\$ 6,841,685
Reconciliation of Cash and Cash Equivalents to Amounts Shown On Statement of Net Assets				
Cash and Pooled Investments	\$ 1,145,781,031	\$ 58,019,802	\$ 1,203,800,833	\$ 98,624,289
Cash and Investments with Trustee	116,817,146	1,957,399	118,774,545	9,272,220
Amounts on Deposit with U.S. Treasury	0	206,009,260	206,009,260	0
Total Cash and Cash Equivalents shown on Statement of Net Assets	\$ 1,262,598,177	\$ 265,986,461	\$ 1,528,584,638	\$ 107,896,509

See Notes to the Basic Financial Statements

Statement of Net Assets

Fiduciary Funds

June 30, 2009

	Pension Trust Funds	Private- Purpose Trust Fund	Investment Trust Fund	Agency Funds
ASSETS				
Cash and Cash Equivalents:				
Cash and Pooled Investments	\$ 247,170,711	\$ 34,019,326	\$ 310,861,752	\$ 79,521,433
Cash and Investments with Trustee	0	3,831,883	0	0
Total Cash and Cash Equivalents	247,170,711	37,851,209	310,861,752	79,521,433
Receivables:				
Accounts Receivable (net)	21,477,994	2,769,344	0	0
Tax Receivable	380,790	0	0	48,849,222
Interest Receivable	22,131,928	238,389	696,416	0
Currency Contract Receivable	362,034,850	0	0	0
Other	254,400	0	0	0
Rebate and Fee Income Receivable	368,648	0	0	0
Total Receivables	406,648,610	3,007,733	696,416	48,849,222
Investments, at Fair Value:				
United States Treasury Securities	82,062,928	0	0	0
Mortgage Backed Securities	564,304,649	0	0	0
Bonds	892,587,031	0	0	0
Common and Preferred Stock	2,597,203,602	0	0	0
Securities Lending Collateral	202,398,633	0	0	0
Real Estate	417,237,761	0	0	0
Alternative Investments	105,349,882	0	0	0
Investment Contracts	5,279,624	0	0	0
Other	927,732	0	0	0
Investments, at Fair Value	4,867,351,842	0	0	0
Total Assets	5,521,171,163	40,858,942	311,558,168	128,370,655
LIABILITIES				
Administrative and consulting fees payable	5,565,256	4,957,724	41,525	0
Liability Under Securities Lending	202,398,633	4,488,216	0	0
Due to Other Governments	0	0	0	56,205,066
Due to Component Unit	0	0	0	1,125,458
Due to Individuals and/or Organizations	0	0	0	71,040,131
Currency Contract Payable	358,026,375	0	0	0
Claims and Benefits Payable	109,158	0	0	0
Securities Purchased	74,456,800	0	0	0
Total Liabilities	640,556,222	9,445,940	41,525	128,370,655
NET ASSETS				
Net Assets Held in Trust for:				
Pension Benefits	4,880,614,941	0	0	0
Participants	0	0	311,516,643	0
Individuals, Organizations, and Other Governments	0	31,413,002	0	0
Total Net Assets	\$ 4,880,614,941	\$ 31,413,002	\$ 311,516,643	\$ 0

See Notes to the Basic Financial Statements

Statement of Changes in Net Assets

Fiduciary Funds

For the Year Ended June 30, 2009

	Pension Trust Funds	Private- Purpose Trust Fund	Investment Trust Fund
Additions:			
Contributions:			
Employee	\$ 132,446,756	\$ 0	\$ 0
Employer	102,377,044	0	0
Participants	0	0	275,199,571
Other	5,823,620	4,193,638	0
	<u>240,647,420</u>	<u>4,193,638</u>	<u>275,199,571</u>
Investment Income:			
Net Increase/(Decrease) in the Fair Value of Investments	(2,097,162,216)	(484,954)	1,059,660
Interest and Dividends	180,573,926	833,431	5,916,941
Investment Fees	(16,091,001)	0	0
Security Lending Gross Income	15,482,531	0	0
Broker Rebates	(10,041,424)	0	0
Agent Fees	(788,621)	0	0
Net Income (Loss) from Investing Activities	<u>(1,928,026,805)</u>	<u>348,477</u>	<u>6,976,601</u>
Total Additions	<u>(1,687,379,385)</u>	<u>4,542,115</u>	<u>282,176,172</u>
Deductions:			
Benefits Paid	310,336,387	0	0
Refunds	11,740,698	0	0
Administrative Expenses	3,756,489	0	476,663
Withdrawals	0	639,122	262,820,065
Total Deductions	<u>325,833,574</u>	<u>639,122</u>	<u>263,296,728</u>
Change in Net Assets	<u>(2,013,212,959)</u>	<u>3,902,993</u>	<u>18,879,444</u>
Net Assets-Beginning	6,893,827,900	27,510,009	292,637,199
Net Assets-Ending	<u>\$ 4,880,614,941</u>	<u>\$ 31,413,002</u>	<u>\$ 311,516,643</u>

See Notes to the Basic Financial Statements



Notes to the Basic Financial Statements

For the Year Ended June 30, 2009

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 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. 14, *The Financial Reporting Entity*, 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 following organizations comprise the State's discretely presented component units:

The Wyoming Department of Transportation administers the State's construction and maintenance programs for roads and bridges and is legally separate from the State. The Governor appoints a voting majority of the DOT's Commission and is able to remove appointed board members at will. The financial information included for DOT relates to its fiscal year ended September 30, 2008.

The Wyoming Community Development Authority 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 State appoints a majority of WCDA board members and the State authorizes WCDA bond issuances; thereby, WCDA is financially accountable to the State.

The Wyoming Business Council is an independent authority that provides economic development and growth for the State. The State appoints all of the directors and provides a material subsidy to WBC.

The University of Wyoming is a public land grant research university serving as a statewide resource of higher education. The University of Wyoming is governed by a board made up of twelve members appointed by the Governor with the consent of the Senate and receives significant support from the State.

The Wyoming Pipeline Authority is an independent authority created to plan, finance, construct, develop, acquire, maintain, and operate a pipeline system or systems within or outside of the State of Wyoming. The governing board is appointed by the Governor with the consent of the Senate. The Authority is dependent upon the State to finance its operating costs.

The Wyoming Infrastructure Authority 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 Authority will participate in planning, financing, constructing, developing, acquiring, maintaining and operating electric transmission facilities and their supporting infrastructure. The State appoints the five-member board and has provided funding through loans from the State Treasurer for day-to-day operation of the Authority.

To obtain the component unit financial reports, contact:

Wyoming Department of Transportation
5300 Bishop Boulevard
P.O. Box 1708
Cheyenne, WY 82002

Wyoming Business Council
1214 W. 15th Street
Cheyenne, WY 82002

Wyoming Pipeline Authority
152 No. Beech Street
Suite 230
Casper, WY 82601

Wyoming Community Development Authority
155 North Beech Street
P.O. Box 634
Casper, WY 82602

University of Wyoming
Accounting Office
P.O. Box 3314
Room 101, Old Main
Laramie, WY 82071-3314

Wyoming Infrastructure Authority
2312 Carey Avenue
Cheyenne, WY 82001-3627

B. Basis of Presentation

The accompanying financial statements of the State of Wyoming, (the State), 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.

The financial statements have been prepared primarily from accounts and records maintained by the State Auditor. Financial data for the Wyoming Retirement System (WRS), Wyoming Department of Transportation (DOT), University of Wyoming (University) including its component unit, the University of Wyoming Foundation (Foundation), Wyoming Community Development Authority (WCDA), Wyoming Business Council (WBC), Wyoming Pipeline Authority (WPA), and the Wyoming Infrastructure Authority (WIA) have been derived from reports prepared by those organizations, based on independent accounting systems maintained by them.

C. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets 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 Assets** presents the reporting entities' non-fiduciary assets and liabilities, with the difference reported as net assets. Net assets are reported in four categories:

- **Invested in capital assets, net of related debt** 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 assets – expendable** include resources in which the State is legally or contractually obligated to spend in accordance with restrictions imposed by external third parties.
- **Restricted net assets – nonexpendable** consist of endowment and similar type funds in which donors or other outside sources have stipulated, as a condition of the gift instrument, that the principal is to be maintained inviolate and in perpetuity, and invested for the purpose of producing present and future income, which may either be expended or added to principal.
- **Unrestricted net assets** consist of net assets that do not meet the definition of the three preceding categories. Unrestricted net assets often are designated, to indicate that management does not consider them to be available for general operations. Unrestricted net assets often have constraints on resources that are imposed by management, but can be removed or modified.

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 non-major funds being combined into a single column.

D. Measurement focus, basis of accounting, and financial statement presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and fiduciary fund financial statements. 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 program and 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.

As permitted by GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Funds that use Proprietary Fund Accounting*, the State has elected not to adopt Financial Accounting Standards Board (FASB) statements issued after November 30, 1989, unless the GASB specifically adopts such FASB statements.

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 collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60-75 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt services expenditures, as well as expenditures related to compensated absences and 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, and interest associated with the current fiscal period are all considered to be susceptible to accrual 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 and component units 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.

The Statement of Activities reflects a restatement of beginning Net Assets:

The governmental activities beginning fund balance has been restated by a reduction of approximately \$110 million for the implementation of GASB Statement No. 49 Accounting and Financial Reporting for Pollution Remediation Obligations as discussed in Note 12.

In addition, the Statement of Revenue, Expenditures and Changes in Fund Balance reflects a restatement of beginning Fund Balance:

The Endowment Special Revenue Fund and the Wyoming Excellence in Higher Education Endowment Permanent Trust Fund were restated due to 2007 legislation which transferred assets of approximately \$230 million. The assets were not transferred in 2007 as required by the legislation; however, certain activities were accounted for in the new fund. It was determined during the year ended June 30, 2009, that the authorized transfer was not accounted for as authorized. The entry was required to properly reflect the fund activity and it resulted in a net restatement, which reduced fund balance by \$228,697,570 within the Endowment Fund and increased fund balance by \$232,485,874 within the Wyoming Excellence in Higher Education Fund, for a net increase in fund balance of \$3,788,304.

The State Revolving Special Revenue Fund was restated by a reduction of \$4,752,504 as a result of an over-accrual of receivables and payables in the prior year.

The Statement of Activities-Business Type Activities and the Statement of Revenues, Expenses, and Changes in Fund Net Assets-Proprietary Funds Non-Major Enterprise Funds- reflects a restatement of beginning net assets for an under accrual of taxes receivable of approximately \$2.6 million in the Unemployment Insurance Fund.

Governmental Funds:

The State reports the following major governmental funds:

- a. General Fund as the primary operating fund of the State, accounts for all financial resources except those required to be accounted for in another fund.
- b. Foundation Program Fund accounts for federal mineral royalties, mineral severance tax and other revenue sources, which are restricted for payments to school districts.
- c. Legislative Reserve Fund accounts for mineral severance tax and other revenue sources, which are restricted for specific appropriation by the Legislature.
- d. Common School Land Fund accounts for land donated to the State and income derived from those lands. The revenue earned by this fund is restricted for the purpose of establishing, maintaining, and supporting school facilities.
- e. Permanent Mineral Trust Fund accounts for a portion of severance tax. The interest earned by this fund is restricted for distribution to specific funds.
- f. American Recovery and Reinvestment Fund accounts for the funds that were obtained through the American Recovery & Reinvestment Act.

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:

- a. Workers' Compensation Insurance Fund accounts for activities of the Wyoming Workers' Compensation Insurance Fund that provides workers' compensation insurance to 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, Central Duplicating Fund, Telecommunications Fund, Group Insurance Fund, Wyoming Surplus Property Fund, Personnel/Training Fund, State Self Insurance Fund, and the Wyoming Building Corporation.

Fiduciary Funds:

- a. Pension Trust Funds account for the assets held by WRS, as trustee, for eight retirement systems. The financial information included for WRS relates to its fiscal year ended December 31, 2008. 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.
- b. Private-Purpose Trust Funds account for resources of all other trust arrangements in which principal and income benefit individuals, private organizations, or other governments (i.e., unclaimed property/escheat property, and college savings).
- c. Investment Trust Fund accounts for the assets belonging to Wyoming municipalities invested by the State Treasurer (i.e., WYO-Star).
- d. Agency Funds account for assets that the State holds on behalf of others as their agent.

E. Assets, liabilities, and net assets or equity

1. **Deposits and investments.** Current 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 Mineral Trust Fund, Workers' Compensation Insurance Fund, Wyoming Tobacco Settlement Fund, and Water Fund 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 time of purchase of one year or less. Participating interest earning investment contracts having a remaining maturity at 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.**

- a. **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" in the balance sheet. See Note 6.
- b. **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. Property taxes are assessed as of January 1 of each year for that year.
- c. **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.** Inventories are reported in the proprietary funds using the lower of average cost or market. In the governmental fund types, inventories are accounted for at cost or average cost on a first-in, first-out basis. Inventory items are considered expenditures when purchased. However, as inventories on hand at June 30, 2009, are significant, they have been recorded as assets in the governmental funds. Inventories are reported by the University at the lower of cost (first-in, first-out) or market except for livestock inventory that is reported at net realizable value. The Department of Transportation's inventories are valued at average cost, less an allowance for obsolete items and charged to expenditures when consumed.

4. **Securities lending collateral.** Securities on loan for cash collateral are reported in the Statement of Net Assets. 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 Assets). Capital assets are stated at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated capital assets are stated at their estimated fair market 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. The State's capital assets are depreciated over their useful lives using the straight-line basis.

- a. **Property, plant and equipment.** The State capitalizes all buildings, land and other capital assets that have a value or cost of \$500 or more at the date of acquisition and have an expected useful life of one year or more. Effective 7/1/09, the capitalization policy was increased to \$5,000 except for the building and improvements. Estimated useful lives for capital assets are all being depreciated on a straight-line basis as follows:

Class	Estimated Life
Buildings & Building Improvements	40 years
Vehicles	3 - 7 years
Equipment	3 - 17 years

- b. **Infrastructure.** Infrastructure assets can include roads, bridges, lighting systems, drainage systems and 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. Department of Transportation (DOT) reports most of the infrastructure assets for the State. DOT's capitalization level for infrastructure is \$250,000. In accordance with the alternative approach to depreciating infrastructure assets permitted by GASB Statement No. 34, DOT 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, DOT must maintain an asset management system which will assess asset condition and must maintain infrastructure assets at the condition level established by the DOT. Infrastructure acquired prior to fiscal years ending after June 30, 1980 are reported.

- c. **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 the different State agencies earn vacation leave, based on their number of years of service, and sick leave of one day per month. Employees are vested and allowed to accumulate up to 480 hours of vacation leave. In addition, employees are paid for one half of accumulated sick leave upon termination of employment with a maximum payment for one half ($\frac{1}{2}$) 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 government fund financial statements. Amounts of vested accumulated leave not expected to be liquidated with expendable available financial resources is not reported by the governmental funds in the government fund financial statements. All

vested accumulated leave is accrued when incurred in the government-wide, proprietary, and fiduciary fund financial statements.

7. **Deferred revenue.** The State reports deferred revenue on its government-wide statements and its fund financial statements. At the fund level, deferred revenue is recognized either as unearned revenue or unavailable revenue. Unearned revenue arises when resources are received by the State before it has legal claim to them, 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 deferred revenue is removed and the revenue is recognized. Unavailable revenue arises when revenue does not meet the 'susceptibility to accrual' test, which is 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 liabilities 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. **Fund equity.** Portions of fund equity are reported in the fund financial statements as "reserved" to indicate (1) amounts not available for expenditure, such as equity represented by inventory and prepaid items; and (2) amounts legally segregated for a specific future use, such as those pledged for debt service, or legally binding contractual agreements. Designated fund balance represents tentative plans for future use of financial resources.
10. **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 Assets, except for the residual amounts due between governmental and business-type activities. See further information in Note 7.

F. Reconciliation of government-wide and fund financial statements

- a. Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net assets.

The Reconciliation of the Balance Sheet to the Statement of Net Assets includes an item that explains, "Some liabilities are not due and payable in the current period and therefore are not reported in the fund." The details of this \$(237,000,802) difference are shown here:

Bonds Payable	\$ (41,237,427)
Compensated Absences	(52,179,742)
OPEB Obligation	(18,329,596)
Deferred Interest and Interest Payable	(5,388,364)
Capital Leases	(828,875)
Benefits Payable	<u>(19,036,798)</u>
Net adjustment to reduce fund balance-total governmental funds to arrive at net assets-governmental activities	<u>\$ (237,000,802)</u>

- b. Explanation of certain differences between the Statement of Revenue, Expenditures and Changes in Fund Balance and the government-wide statement of activities.

The Reconciliation of the Statement of Revenues, Expenditures & Changes in the Fund Balance to the Statement of Activities includes an item that explains, "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. The details of this \$24,613,701 difference are shown here:

Compensated Absences	\$ (7,138,931)
Deferred Bond Interest Payable	0
Interest Payable	0
Benefits Payable	(713,936)
OPEB Obligation	(18,329,596)
Deferred Interest and Bond Interest Payable	1,311,501
Capital Leases	<u>257,261</u>
Net adjustment to decrease net changes in fund balances-total governmental funds to arrive at change in net assets of governmental activities	<u>\$ (24,613,701)</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:	
<u>Governmental Funds:</u>	
General Fund	
<u>Special Revenue Funds:</u>	
Foundation Program Fund	
Legislative Reserve Fund	
American Recovery & Reinvestment Act	
<u>Permanent Funds:</u>	
Common School Land Fund	
Permanent Mineral Trust Fund	
<u>Governmental Funds:</u>	
<u>Special Revenue Funds:</u>	
Environmental Quality Fund	
Board & Regulatory Fund	
Game and Fish Fund	
Special Projects Fund	
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	
Surcharge Conservation Fund	
State Land Fund	
Flex Benefit Program Fund	
<u>Permanent Funds:</u>	
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 High Education Endowment Funds	
<u>Agency Funds:</u>	
Treasurer's Agency Fund	
Department of Revenue Fund	
Other Agency Funds	
State Lands Fund	
Funds Held For Individuals	
<u>Governmental Component Units:</u>	
Department of Transportation	
Wyoming Business Council	
<u>MAJOR FUNDS</u>	
<u>Proprietary Funds:</u>	
<u>Enterprise Funds:</u>	
Workers' Compensation Insurance Fund	
<u>NON-MAJOR FUNDS</u>	
<u>Proprietary Funds:</u>	
<u>Enterprise Funds:</u>	
Liquor Commission Fund	
Canteen Fund	
Subsidence Insurance Fund	
Honor Farm Agricultural Sales Fund	
Wyoming Health Insurance Fund	
Unemployment Compensation Fund	
<u>Internal Service Funds:</u>	
Computer Technology Fund	
Motor Vehicle Fund	
Central Duplicating Fund	
Telecommunications Fund	
Group Insurance Fund	
Wyoming Surplus Property Fund	
Personnel Training Fund	
State Self Insurance Fund	
<u>Fiduciary Funds</u>	
<u>Private-Purpose Trust Funds:</u>	
Unclaimed Property Fund	
<u>Investment Trust Fund:</u>	
WYO-Star	
<u>Pension Trust Funds:</u>	
Public Employees Pension Plan	
Wyoming State Highway Patrol ,	
Game and Fish Warden, and	
Criminal Investigator Retirement Plan	
Volunteer Firemen's Pension Plan	
Paid Firemen's Pension Plans (Plans A & B)	
Wyoming Judicial Retirement Plan	
Wyoming Law Enforcement Retirement Plan	
457 Plan	
<u>Capital Projects Fund</u>	
<u>Debt Service Fund</u>	
<u>Proprietary Component Units:</u>	
University of Wyoming	
Wyoming Community Development Authority	
Wyoming Pipeline Authority	
Wyoming Infrastructure Authority	
<u>DISCRETELY PRESENTED COMPONENT UNITS</u>	
<u>Governmental Component Units:</u>	
Department of Transportation	
Wyoming Business Council	
<u>Proprietary Component Units:</u>	
University of Wyoming	
Wyoming Community Development Authority	
Wyoming Pipeline Authority	
Wyoming Infrastructure Authority	

NOTE 3 Deposits and Investments

GASB Statement No. 40 *Deposit and Investment Risk Disclosures-An Amendment of GASB Statement No. 3* addresses common deposit and investment risks related to credit risk, concentration of credit risk, interest rate risk and foreign currency risk. As an element of interest rate risk, disclosure is required of investments that have fair values that are highly sensitive to changes in interest rates. GASB 40 also requires disclosure of formal policies related to deposits and investment risks.

In addition, GASB Statement No. 14 *The Financial Reporting Entity* requires separate deposit and investment risk information to be provided for each of the State's component units. This note includes separate deposit and investment disclosure information for the University of Wyoming, Wyoming Retirement System, Wyoming Business Council, Wyoming Community Development Authority, Wyoming Pipeline Authority, and the Wyoming Infrastructure Authority. The University of Wyoming, Wyoming Retirement System and Wyoming Department of Transportation, however, have cash and investments, some of which are held in the State cash and investment pool at June 30, 2009. These investments are included in the respective risk disclosures for the primary government.

MASTER INVESTMENT POLICY

The State Loan and Investment Board (SLIB), consisting of the five elected officials – the Governor, Secretary of State, State Auditor, State Treasurer and State Superintendent of Public Instruction – sit as the State Loan and Investment Board. 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, prohibited transactions and performance expectations on its managed funds. The Policy is aligned with 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 in part:

"[a] 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 under statute 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 investment policy for 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 Fund, the Higher Education Endowment Fund, the State Agency Pool, the Workers' Compensation Fund, and the Tobacco Settlement Trust Fund. The State of Wyoming also invests the Wyoming State Treasurer's Asset Reserve (WYO-STAR). All available funds are invested with the following objectives and priorities:

- a) Safety of principal. Investments are undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio;
 - b) Liquidity requirements of anticipated and unanticipated expenditures;
 - c) Yield;
 - d) Recognition of differing objectives and needs of various fund portfolios;
 - e) Conformance with State law and other pertinent legal restrictions;
 - f) Maximization of the total rate of return on investment consistent with the foregoing objectives;
 - g) Diversification by asset type, security and investment manager in order to smooth the volatility of quarterly returns.
- 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, 2009 the State had external investment managers for equities, fixed income, real estate, private equity, absolute return, overlay and cash management strategies.

During fiscal year 2009, the State continued to diversify 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 2009 weightings of the Permanent Funds:

<u>Permanent Fund</u>	<u>Fixed Income, cash and cash equivalents</u>	<u>Equities</u>
Permanent Mineral Trust Fund	52.8%	47.2%
Common School Land Fund	52.0%	48.0%
Permanent Lands Fund Pool	53.7%	46.3%
University Permanent Land Fund Pool	51.1%	48.9%
Wyoming Excellence in Education Trust Funds:		
Hathaway Scholarship Endowment Fund	67.0%	33.0%
Higher Education Endowment Fund	63.9%	36.1%

<u>Enterprise Fund</u>	<u>Fixed Income, cash and cash equivalents</u>	<u>Equities</u>
Workers' Compensation Fund	75.0%	25.0%

In Fiscal Year 2009, once the goal of a fixed income weighting of 48.0% and an equity weighting of 52.0% is reached, a long-term (10 plus years) total investment return of 7% is expected.

In May 2009, the State Treasurer adopted an interpretative policy effective July 1, 2008, for accounting purposes whereby earnings of interest, dividends, and real estate rentals would be treated as ordinary income and distributed accordingly. The policy also provides that capital losses from FY 09 will be made good from future capital gains and not ordinary 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.

A. Custodial Credit Risk-Deposits

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

STATE OF WYOMING

Wyoming 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, 2009 the State had no deposits exposed to custodial credit risk.

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, \$7.5 million was held in demand and savings bank accounts and \$21.3 million was held in bank certificates of deposit. These funds are reported in the agency funds.

UNIVERSITY OF WYOMING—Investment Policy

University investment policy specifies that internally invested funds may be invested in a combination of fixed-income, minimal risk instruments and money market funds. Investment goals for internally invested funds are designed to achieve a return to provide income, protect assets from risk and maintain liquidity to meet spending requirements. Investments are limited to collateralized bank certificates of deposit, money market funds or federally guaranteed or insured securities that mature in less than one year. Custodial services are utilized to safeguard the assets and provide monthly reports.

It is the policy of the University to invest endowment funds under a memorandum of agreement with the University of Wyoming Foundation. Investment goals for these funds are designed to achieve donor objectives, protect assets from excessive risk, provide program income and growth of the endowment and preserve the purchasing power of both the principal and the income. The Foundation Board of Directors reviews and establishes limits on market segment investment concentration, maximum investment in any company, and maximum share of portfolio per manager.

The University oversees the investment of funds for the Advance Payment of Higher Education Costs (APHEC) program through the use of an external investment firm selected by the Board of Trustees. The investment goal for APHEC is the same as for the endowments. The University also has investments managed by the State of Wyoming Treasurer's Office. These investments are managed under the State of Wyoming Master Investment Policy.

The University has funds on deposit with the Wyoming State Treasurer's pooled investments.

UNIVERSITY OF WYOMING—Custodial Credit Risk-Deposits

At June 30, 2009, the carrying amount of the University's demand deposits in financial institutions was \$30,704,141 and the bank balances were \$33,001,829. The demand deposits were fully insured with a combination of FDIC insurance and pledged collateral held in the name of the University. All deposits were held by a qualified depository as outlined in the State statutes.

CUSTODIAL CREDIT RISK

At June 30, 2009, the University had \$15,100,479 on deposit with the Foundation. Detailed information on the Foundation's pooled cash and investments is available from the Foundation.

WYOMING RETIREMENT SYSTEM, WYOMING BUSINESS COUNCIL, WYOMING COMMUNITY DEVELOPMENT AUTHORITY, WYOMING PIPELINE AUTHORITY, WYOMING INFRASTRUCTURE AUTHORITY, AND WYOMING DEPARTMENT OF TRANSPORTATION--Custodial credit risk

As of December 31, 2008 for the Wyoming Retirement System, September 30, 2008 for Wyoming Department of Transportation and June 30, 2009 for the other component units; none had deposits exposed to custodial credit risk.

B. Investment Risk Categories

GASB Statement 40 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/P1 or equivalent for commercial paper, BAA for long-term corporate debt, AA for Mortgage-backed securities, and AA for Asset-backed securities. Either Standard and Poor's, Fitch or Moody's ratings are acceptable. Where the issue is split-rated, the lower of the ratings will apply. N/R indicates that the investment is not rated. Legislatively authorized investments represents those investments the 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 fluctuate 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 that changes in foreign exchange rates will 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.

STATE OF WYOMING

The State's investments at June 30, 2009 are presented here:

SCHEDULE OF INVESTMENTS AS OF JUNE 30, 2009		
	Fair Market Value	Percentage of Fair Values
Fixed Income:		
Agency Backed Bonds	\$ 1,028,967,229	8.96%
Asset Backed Securities	204,361,796	1.78%
CMO/REMIC	258,951,362	2.26%
Commercial Mortgage Backed Securities	88,383,842	0.77%
Convertible Fund	272,285,503	2.37%
Corporate Bonds	1,642,247,094	14.30%
Discounted Notes	624,998,999	5.44%
Foreign Agency Backed Bonds--ZAR	9,441,464	0.08%
Foreign Asset Backed Securities	1,675,955	0.01%
Foreign CMO/REMIC	1,193,588	0.01%
Foreign Commercial Mortgage Backed Securities	337,323	0.00%
Foreign Corporate Bonds	88,826,681	0.77%
Foreign Government Bond Sovereign Debt	65,255,754	0.57%
Foreign International Authority	5,681,752	0.05%
Government Bond Sovereign Debt	133,156,352	1.16%
Guaranteed Investment Contracts	12,658,464	0.11%
International Authority	3,871,656	0.03%
Legislatively Authorized Investments	211,783,748	1.84%
Money Markets	340,478,478	2.97%
Mortgage Backed Securities	2,480,728,678	21.60%
Municipal Bonds	35,246,845	0.31%
Repurchase Agreement Pools	102,689,727	0.89%
Step Ups -Corporate Bonds	1,006,668	0.01%
Step Ups-Agency Backed Bonds	432,511,678	3.77%
Step Ups-Asset Backed Securities	4,872,678	0.04%
Step Ups-Government Bonds Sovereign Debt	15,075,588	0.13%
US Government Bonds	95,987,026	0.84%
US Treasury Securities	459,257,207	4.00%
Total Fixed Income Investments	\$ 8,621,933,135	75.09%

<u>Equities:</u>		
Domestic Equities	\$ 1,171,823,031	10.21%
Foreign Equities	718,724,128	6.26%
Foreign Spot/Forward Currency Contracts	85,860	0.00%
Mutual Fund	121,926,658	1.06%
US Dollar Denominated Foreign Equities	105,005,614	0.91%
US Dollar Denominated Forward Currency Contracts	(91,379)	0.00%
Total Equity Investments	\$ 2,117,473,912	18.44%
<u>Alternative Investments:</u>		
Absolute Return	\$ 365,533,529	3.18%
Foreign Fixed Forward Currency Contracts	(36,992,096)	-0.32%
Foreign Futures/Swaps	3,311,619	0.03%
Foreign Options	0	0.00%
Futures/Swaps	6,829,027	0.06%
Options	(921,634)	-0.01%
Private Equity	132,411,990	1.15%
Real Estate	222,486,778	1.94%
US Dollar Forward Currency Contracts	36,842,288	0.32%
Total Alternative Investments	\$ 729,501,501	6.35%
<u>Currency:</u>		
Currency	\$ 153,861	0.00%
Foreign Currency	13,385,078	0.12%
Total Currency	\$ 13,538,939	0.12%
Total Investments	\$ 11,482,447,487	100.00%

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

<u>Reconciliation:</u>	
Total Investments	\$ 11,482,447,487
Reported on Statement of Net Assets	
Cash and Pooled Investments Current and Non-Current	11,130,984,136
Cash with Fiscal Agent Current and Non-Current	85,602,136
Add: Cash and Investments not included on Statement of Net Assets	
Cash & Pooled Inv-Component Units	152,320,456
Cash & Pooled Inv-Private Purpose Trust Fund	34,019,326
Cash & Pooled Inv-Agency Funds	79,521,433
Total not included on Basic Financial Statements	265,861,215
Total Investments	\$ 11,482,447,487

Credit Risk

The credit risk disclosures for the State's fixed income portion of its investments are presented here:

STATE OF WYOMING CREDIT QUALITY DISTRIBUTIONS FOR SECURITIES WITH CREDIT EXPOSURE AS OF JUNE 30, 2009				
Category	Credit Rating	Market Value	Percentage of Total Investments	
Agency Backed Bonds	A	\$ 10,169,393	0.12%	
Agency Backed Bonds	AAA	1,028,239,300	11.93%	
Asset Backed Securities	A	4,030,602	0.05%	
Asset Backed Securities	AA	7,452,431	0.09%	
Asset Backed Securities	AAA	115,040,361	1.33%	
Asset Backed Securities	B	14,764,851	0.17%	
Asset Backed Securities	BB	14,477,599	0.17%	
Asset Backed Securities	BBB	24,146,928	0.28%	
Asset Backed Securities	C	6,156	0.00%	
Asset Backed Securities	CC	2,139,145	0.02%	
Asset Backed Securities	CCC	11,149,700	0.13%	
Asset Backed Securities	D	45,947	0.00%	
Asset Backed Securities	NR	12,784,031	0.15%	
CMO / Remic - Commercial	A	14,349,543	0.17%	
CMO / Remic - Commercial	AA	11,307,163	0.13%	
CMO / Remic - Commercial	AAA	54,167,502	0.63%	
CMO / Remic - Commercial	B	40,659,595	0.47%	
CMO / Remic - Commercial	BB	16,284,514	0.19%	
CMO / Remic - Commercial	BBB	12,922,836	0.15%	
CMO / Remic - Commercial	C	984,598	0.01%	
CMO / Remic - Commercial	CC	983,568	0.01%	
CMO / Remic - Commercial	CCC	27,719,556	0.32%	
CMO / Remic - Commercial	NR	8,012,676	0.09%	
CMO / Remic - FHLMC	AAA	34,633,639	0.40%	
CMO / Remic - FNMA	AAA	36,642,091	0.42%	
CMO / Remic - GNMA	AAA	1,477,668	0.02%	
Commercial Mortgage Bonds	A	430,714	0.00%	
Commercial Mortgage Bonds	AAA	83,661,716	0.97%	
Commercial Mortgage Bonds	NR	4,628,735	0.05%	
Convertible Funds	NR	272,285,503	3.16%	
Corporate Bonds	A	327,816,939	3.80%	
Corporate Bonds	AA	87,949,678	1.02%	
Corporate Bonds	AAA	97,985,550	1.14%	
Corporate Bonds	B	9,912,473	0.11%	
Corporate Bonds	BB	45,882,571	0.53%	
Corporate Bonds	BBB	547,019,089	6.34%	
Corporate Bonds	C	115,112	0.00%	
Corporate Bonds	CC	1,012,297	0.01%	
Corporate Bonds	CCC	3,430,284	0.04%	
Corporate Bonds	NR	609,949,782	7.07%	

Discount Notes	A-1	620,000,999	7.19%
Discount Notes	AAA	4,998,000	0.06%
Government Bonds	AAA	41,042,982	0.48%
Government Bonds Sovereign Debt	A	9,535,982	0.11%
Government Bonds Sovereign Debt	AA	12,733,242	0.15%
Government Bonds Sovereign Debt	AAA	15,841,296	0.18%
Government Bonds Sovereign Debt	B	20,638,444	0.24%
Government Bonds Sovereign Debt	BB	87,765,949	1.02%
Government Bonds Sovereign Debt	BBB	27,487,567	0.32%
Government Bonds Sovereign Debt	NR	24,409,625	0.28%
Guaranteed Investment Contracts (GICs)	NR	12,658,464	0.15%
International Authority	A	1,657,368	0.02%
International Authority	AAA	7,896,040	0.09%
Money Markets	AAA	340,478,478	3.95%
Mortgage Backed Securities FHLMC	AAA	622,227,694	7.22%
Mortgage Backed Securities FNMA	AAA	1,546,069,189	17.93%
Mortgage Backed Securities GNMA	AAA	312,431,794	3.62%
Municipal Bonds	A	14,925,570	0.17%
Municipal Bonds	AA	9,876,739	0.11%
Municipal Bonds	AAA	8,142,914	0.09%
Municipal Bonds	BBB	1,111,567	0.01%
Municipal Bonds	NR	1,190,056	0.01%
REFCO	AAA	54,944,044	0.64%
Repurchase Agreement Pools	A-1	102,689,727	1.19%
Step Ups Agency Backed Bonds	AAA	432,511,678	5.02%
Step Ups Asset Backed Securities	BB	4,872,678	0.06%
Step Ups Corporates	NR	1,006,668	0.01%
Step Ups Govt Bond Sovereign Debt	BBB	15,075,588	0.17%
US Treasury Bills	A-1	36,129,561	0.42%
US Treasury Bonds	AAA	77,687,352	0.90%
US Treasury Notes	AAA	345,440,296	4.01%
Legislatively Authorized Investments:			
Aeronautics Loans	NR	3,413,022	0.04%
Ag Loans	NR	320,245	0.00%
Basin Electric Infrastructure Authority	NR	34,500,000	0.40%
Community College Bonds	NR	7,000	0.00%
Drainage Districts	NR	24,000	0.00%
Guar Invest Contracts (GICs)	NR	11,147,615	0.13%
Infrastructure Authority	NR	7,192,605	0.08%
Mortgage Loans	NR	892,309	0.01%
Pipeline Authority	NR	4,088,795	0.05%
SBAA Loans	NR	198,156	0.00%
TDOA	NR	150,000,000	1.74%
Total		\$ 8,621,933,135	100%

Custodial Credit Risk

The State does not have any custodial credit risk exposure.

Concentration of Credit Risk

The Wyoming State Treasurer's fixed income portfolio holds \$4,335,491,983 or 50.28% of the fixed income securities in government agency securities such as Federal National Mortgage Association (FNMA), Federal Home Loan Mortgage Corporation (FHLMC), and Federal Home Loan Bank (FHLB). These agency securities hold a rating of AAA.

While the State's Master Investment Policy sets limits for concentration of investments, it provides that U.S. agency bonds are eligible without limitation.

Interest Rate Risk

The interest rate disclosure for the State's fixed income portion of its investments is presented here. 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. A majority of the bonds in the Wyoming State Treasurer's internal fixed income portfolio have call structures

allowing the issuer to call that bond at specific times during the life of the bond. These bonds are purchased because they add yield compared to buying a non-callable bond. This is a preferred strategy when faced with a rising interest rate environment.

Administratively, the State manages interest rate risk of decreasing market value on its internal fixed investment portfolio arising from increasing interest rates by managing the average life of the fixed income portfolio. These securities have a concentration of US Government agency securities holding AAA ratings.

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 market 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 a matrix analyzing interest rates versus final maturity dates of callable securities. The maturity assumptions or average life of the fixed income portfolio securities are displayed in the Interest Rate Risk Table.

STATE OF WYOMING INTEREST RATE ORGANIZED BY INVESTMENT TYPE USING SEGMENTED TIME DISTRIBUTION AS OF JUNE 30, 2009					
Category	Market	LESS THAN 1 YEAR	1 - 5 YRS	6-10 YRS	OVER 10 YRS
Agency Backed Bonds	\$ 1,038,408,693	\$ 455,347,052	\$ 568,848,385	\$ 14,213,256	
Asset Backed Securities	206,037,752	85,001,278	88,117,897	31,138,514	\$ 1,780,063
CMO/REMIC - Commercial	187,391,552	16,226,273	112,911,220	56,739,648	1,514,411
CMO/REMIC - FHLMC	34,633,639	6,481,834	24,326,507	3,825,298	
CMO/REMIC - FNMA	36,642,091	8,182,964	19,717,187		8,741,940
CMO/REMIC - GNMA	1,477,668		1,477,668		
Commercial Mortgage Bonds	88,721,165	5,546,604	18,626,918	64,547,643	
Convertible Fund	272,285,503			272,285,503	
Corporate Bonds	1,731,073,774	610,705,203	378,579,321	498,862,844	242,926,406
Discounted Notes	624,998,999	624,998,999			
Government Bonds	41,042,982	33,998,584		6,984,022	60,376
Government Bonds Sovereign Debt	198,412,106	19,077,127	29,044,962	84,373,408	65,916,609
Guaranteed Investment Contracts (GICs)	12,658,464				12,658,464
International Authority	9,553,408			9,553,408	
Money Markets	340,478,478	340,478,478			
Mortgage Backed Securities FHLMC	622,227,694	196,891	500,893,653	121,137,150	
Mortgage Backed Securities FMNA	1,546,069,190	4,768,430	1,307,955,179	232,848,261	497,320
Mortgage Backed Securities GMNA	312,431,794	7,019	253,971,403	58,453,372	0
Municipal Bonds	35,246,845	13,117,059	2,272,318	1,138,809	18,718,659
REFCO	54,944,044	4,556,818	16,429,569	6,913,793	27,043,864
Repurchase Agreements	102,689,727	102,689,727			
Step Up Agency Backed Bonds	432,511,678	24,091,760	352,992,038	55,427,880	
Step Up Asset Backed Securities	4,872,678		4,872,678		
Step Up Corporate Bonds	1,006,668	1,006,668			
Step Up Government Bonds Sovereign Debt	15,075,588			15,075,588	
US Treasury Bills	36,129,561	36,129,561			
US Treasury Bonds	77,687,351			4,506,760	73,180,591
US Treasury Notes	345,440,296	13,089,477	236,520,620	95,760,603	69,596

Legislatively Authorized Investments:					
Aeronautics Loans	3,413,022				3,413,022
Ag Loans	320,245				320,245
Basin Electric Infrastructure Authority	34,500,000				34,500,000
Community College Bonds	7,000	7,000			
Drainage Districts	24,000	24,000			
Guar Invest Contracts (GICs)	11,147,615		11,147,615		
Infrastructure Authority	7,192,605	250,000	3,610,500	3,332,105	
Mortgage Loans	892,309				892,309
Pipeline Authority	4,088,795	1,383,550	2,705,245		
SBAA Loans	198,156		66,550	131,606	
TDOA	150,000,000		150,000,000		
Total	\$8,621,933,135	\$2,407,362,356	\$ 4,085,087,433	\$ 1,637,249,471	\$ 492,233,875

Foreign Currency Risk

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

STATE OF WYOMING FOREIGN CURRENCY RISKS AS OF JUNE 30, 2009					
Denomination	Foreign Cash	Foreign Fixed Income	Foreign Derivatives	Foreign Equities	Total Foreign Currency
Australian Dollar (AUD)	31,535	1,211,254	(1,114,633)	21,911,443	22,039,599
Brazil Real (BRL)	52,688	7,006,959	4,409,569	1,788,550	13,257,766
British Pound (GBP)	701,789	10,247,951	(1,212,017)	74,058,838	83,796,561
Canadian Dollar (CAD)	58,338	8,787,330	145,225	32,946,182	41,937,075
Chilean Peso (CLP)			1,828,284		1,828,284
Colombia (COP)		2,369,249	1,799,977		4,169,226
Czech Koruna (CZK)					0
Danish Krone (DKK)			173,608	8,847,350	9,020,958
Egypt (EGP)					0
Euro (EUR)	11,818,187	93,155,164	(51,807,151)	269,429,513	322,595,713
Hong Kong Dollar (HKD)			1,356,054	27,225,870	28,581,924
Hungary (HUF)	124,455	4,060,416	(1,884,806)		2,300,065
Indian Rupee (INR)			400,405		400,405
Indonesia (IDR)	207,048	1,997,531	3,189,913	3,725,907	9,120,399
Israeli Shekel (ILS)				576,503	576,503
Japanese Yen (JPY)	(18,711)	13,822,302	(10,954,381)	165,423,104	168,272,314
Malaysia (MYR)			6,607,889	1,268,030	7,875,919
Mexican Peso (MXN)	322,367	6,200,522	2,807,316	3,694,176	13,024,381
New Taiwan Dollar (TWD)			259,477		259,477
New Turkish Lira (TRY)	23,869	2,263,473	1,693,406		3,980,748
New Zealand Dollar (NZD)	4,762		(2,565)		2,197
Norwegian Krone (NOK)			31,073	9,473,852	9,504,925
Peru (PEN)			1,109,511		1,109,511
Philippine Peso (PHP)			2,309		2,309
Poland (PLN)	5,821	6,568,535	1,385,620		7,959,976
Russian Federation (RUB)			(475,225)		(475,225)
Singapore Dollar (SGD)			(45,151)	6,062,874	6,017,723
South African Rand (ZAR)	32,874	9,441,464	(579,672)	899,272	9,793,938
South Korean Won (KRW)	0		506,635	11,305,912	11,812,547
Swedish Krona (SEK)			606,222	13,535,623	14,141,845
Swiss Franc (CHF)				66,551,129	66,551,129
Thai Baht (THB)	20,056	5,280,367			5,300,423
Yuan Renminbi (CNY)			6,168,491		6,168,491
Totals	13,385,078	172,412,517	(33,594,617)	718,724,128	870,927,106

The State's Master Investment Policy does not provide a policy for foreign currency denomination diversification, with the exception of Global Fixed Income Managers. To hedge currency exposure, the portfolio may use foreign exchange forwards, futures, or currency options. The portfolio must remain at least seventy percent (70%) hedged against foreign currency exposure at all times.

Highly Sensitive Securities

The Wyoming State Treasurer's fixed income portfolio holds securities that are classified as "highly sensitive". These securities, because of their specific type and structure, are rate sensitive as market conditions change.

The fed funds rate decreased from 2.0% in July 2008, in increments, to a range of 0 – 0.25% by December 2008 and remained there through June 2009. This 0 – 0.25% fed funds target range represents the lowest target the Fed has ever set for its overnight lending rate.

The fiscal year started with a dramatic flight to quality with a re-pricing of global investment risk. This credit and liquidity crisis gripped all markets and continued into the second and third quarters of the fiscal year. Finally, by March, most asset classes were rebounding impressively from the depressed valuations. In an effort to contain the fallout of the credit crisis into the economy, the U.S. Government passed an \$800 billion stimulus package and numerous programs aimed at helping the economy. Even though high unemployment continued to weigh on consumer sentiment, the fourth quarter of the fiscal year was marked by cautious optimism as the rate of contraction across economic indicators slowed. Returns for this last quarter were mostly positive.

The Wyoming State Treasurer's fixed income portfolios hold securities that are classified as "highly sensitive". These securities, because of their specific type and structure, are rate sensitive as market conditions change. The portfolio holds \$2,480,728,678 or 28.8% of the fixed income securities in mortgage-backed securities. Collateralized mortgage obligations, (CMO's) perform like mortgage-backed securities. The portfolio holds \$260,144,950 or 3.02% of the fixed income securities in highly sensitive CMO's.

During FY09, the State continued to trade step-up bonds to the portfolio. Step-up bonds are structured so that the bonds, at strategic times during their life, will step-up to a higher interest rate if they aren't called. These type of bonds diversify the portfolio and add options that may present opportunities to take capital gains. The portfolio holds \$453,466,612 or 5.26% of the fixed income securities in step-up structured bonds.

SECURITIES LENDING –PRIMARY GOVERNMENT

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 it 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:

		Fair Value		Cost of
		Underlying Securities		Collateral Received
Lent for Cash Collateral				
U.S. Governments	\$	132,945,484	\$	135,892,431
U.S. Government Agencies		791,208,945		812,560,467
Corporate Securities		221,170,858		228,604,025
Equities		324,416,570		335,880,309
Total Lent for Cash Collateral		1,469,741,857		1,512,937,232
Lent for Securities (Bulk) Collateral				
U.S. Governments		136,850,279		140,320,384
U.S. Government Agencies		1,701,928		1,745,933
Total Lent for Securities (Bulk) Lending		138,552,207		142,066,317
Total Securities Lending	\$	1,608,294,064	\$	1,655,003,549

Cash collateral is invested in the lending agent's investment pool, which at year-end has a weighted-average maturity of 2,331 days. In prior years, the State's third party security lending agent calculated the weighted-average maturity using the effective life of the securities. As of June 30, 2009, 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, 2009, the cash collateral of \$1,512,937,232 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 Assets of \$ 1,490,097,910 for the primary government is due to the amounts allocated to component units and private purpose trust fund.

Credit Risk

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

CREDIT QUALITY DISTRIBUTIONS FOR SECURITIES WITH CREDIT EXPOSURE SECURITY LENDING AS OF JUNE 30, 2009			
Category	Credit Rating	Market Value Cash Collateral Purchased	Percentage of Total Investments
Agency Backed Bonds	A-1	\$ 45,033,715	3.49%
Asset Backed Securities	A	24,908,859	1.93%
Asset Backed Securities	AAA	36,724,852	2.84%
Asset Backed Securities	B	75,889,193	5.88%
Asset Backed Securities	BB	46,043,082	3.57%
Asset Backed Securities	BBB	2,310,590	0.18%
Asset Backed Securities	CCC	34,043,281	2.64%
Bank Note	A-1	24,951,675	1.93%
Certificate of Deposit	A-1	325,080,284	25.17%
Master Note	A-1	25,000,000	1.94%
Medium Term Notes	A	26,525,340	2.05%
Medium Term Notes	A-1	223,534,864	17.31%
Medium Term Notes	AA	9,972,800	0.77%
Medium Term Notes	NR	1,132,289	0.09%
Money Market	AAA	375,000,478	29.04%
Repurchase Agreement Pools	A-1	15,298,611	1.18%
Total		\$ 1,291,449,914	100%

The market value reflected in the above table, of collateral securities purchased with cash received from securities lending practices, is \$221,244,089 million less than cash collateral received. This means the state would require at least an additional \$221.2 million in cash to satisfactorily liquidate all outstanding securities lending transactions as of June 30, 2009.

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, 2009 these securities had an amortized cost of \$138,859,487. By investment type there were \$137,207,479 in US Government securities, \$1,652,008 in US Government Agencies.

Concentration of Credit Risk

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

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:

STATE OF WYOMING INTEREST RATE ORGANIZED BY INVESTMENT TYPE USING SEGMENTED TIME DISTRIBUTION SECURITY LENDING AS OF JUNE 30, 2009				
Category	Market Value	LESS THAN 1 YEAR	MORE THAN 10 YRS	
Agency Backed Bonds	\$ 45,033,715	\$ 45,033,715		
Asset Backed Securities	219,919,858		\$	219,919,858
Bank Note	24,951,675	24,951,675		
Certificate of Deposit	325,080,284	325,080,284		
Master Note	25,000,000	25,000,000		
Medium Term Notes	261,165,293	261,165,293		
Money Market	375,000,478	375,000,478		
Repurchase Agreement Pools	15,298,611	15,298,611		
Total	\$ 1,291,449,914	\$ 1,071,530,056	\$	219,919,858

Foreign Currency Risk

The State had no foreign currency exposure in its securities lending program as of June 30, 2009.

Highly Sensitive Securities

There are no highly sensitive securities to disclose for the state's securities lending program.

UNIVERSITY OF WYOMING

As of June 30, 2009, the University had investments with weighted-average maturities as shown in the following table:

Investment Type	Carrying Amount	Fair Value	Weighted Average Maturity In Years
US Government Sponsored			
Enterprise Discount Notes	\$ 139,340,509	\$ 139,493,410	0.45
Certificate of Deposit	2,400,000	2,400,000	0.26
Mutual Funds	970,170	1,029,484	n/a
Total Investments	\$ 142,710,679	\$ 142,922,894	

Interest rate risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The University's policy for managing its exposure to fair value loss arising from interest rate changes on internally invested funds is to limit the maturity of all securities to less than one year.

Credit Risk

The table below shows quality ratings of investments that are rated:

Investment Type	Fair Value	Quality Rating AAA
US Government Sponsored		
Enterprise Discount Notes	\$ 139,493,410	\$ 139,493,410
Total Investments	\$ 139,493,410	\$ 139,493,410

Custodial credit risk

Custodial credit risk for investments is the risk that, in the event of a failure of the counterparty to a transaction, the University will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. The University does not have a formal investment policy for custodial credit risk. Investments are held in safekeeping by external custodians in the University's name.

Concentration of credit risk

Concentration of credit risk is the risk of loss attributed to the magnitude of the University's investment in a single issuer. Concentration of risk is not addressed in the internal investment policy. At June 30, 2009, the University held securities from the following issuers in excess of 5% of the total portfolio: Federal Home Loan Bank 29.37%, Federal Home Loan Mortgage Corporation 8.45% and Federal National Mortgage Corporation 14.60%.

UNIVERSITY OF WYOMING—FOUNDATION

University-owned endowment funds are held by the Foundation for investment purposes. The investment committee, following the Prudent Expert Rule, carries out the Foundation's investment policy. The Prudent Expert Rule states that a fiduciary shall manage the portfolio "with the care, skill, prudence and diligence, under circumstances then prevailing, and that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of like character and like aims." External managers have been hired to invest in the following asset classes: equities, fixed income, absolute return, private equity/venture capital, hedged equity and real estate. A long-term target asset allocation strategy has been implemented to achieve required returns while minimizing risk. All investment vehicles selected must be in compliance with the laws of the State of Wyoming, Internal Revenue Code prohibitions on self-dealing or vehicles that would jeopardize the carrying out of the exempt purpose of the Foundation and restrictions on unrelated business taxable income.

The summarized investments of the Foundation at June 30, 2009 are as follows:

Investment Type	Carrying Amount	Fair Value
Money Market Funds	\$ 22,492,140	\$ 22,492,140
Corporate Stocks	116,328,702	111,901,974
Corporate Bonds and Notes	69,792,198	69,113,399
Alternative Investments	103,443,199	109,282,323
Real Estate	4,856,397	4,856,397
Government Obligations	2,097,228	2,081,392
Cash Value of Life Insurance Policies	241,016	241,016
Other Investments	204,205	211,085
Total	\$ 319,455,085	\$ 320,179,726

The University and Foundation have invested in alternative investments defined as hedge funds, private equity, venture capital and other investments for which the fair market 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, 2009, the alternative investments held by the Foundation were \$109,282,323.

As of June 30, 2009, the University of Wyoming investments held by the Foundation, primarily in mutual funds, has weighted-average maturities, where applicable, as shown in the following table:

Investment Type	Historical Cost	Fair Value	Weighted Average Maturity in Years
Cash Funds	\$ 1,392,347	\$ 1,411,184	N/A
Real Assets	9,479,860	9,885,109	N/A
Private Equity	17,943,392	15,862,421	N/A
Absolute Return	13,129,964	16,625,697	N/A
Fixed Income	9,181,421	12,114,680	5.37
Hedged Equity	6,442,504	7,934,229	N/A
International Equity	15,630,065	14,701,133	N/A
Domestic Equity	26,831,743	23,523,760	N/A
	\$ 100,031,296	\$ 102,058,213	

Credit risk

The high yield and fixed income bond mutual fund investments are not rated.

Custodial Credit Risk

The Foundation does not have a formal investment policy for custodial credit risk. Investments are held in safekeeping by external custodians in the Foundation's name.

Concentration of Credit Risk

The Foundation's investment policy limits concentrations as follows:

The initial investment in any one issuer should not exceed 10% of a manager's portfolio (with the exception of U.S. Government securities);

The investment with any one issuer should not exceed 15% of a manager's portfolio (with the exception of U.S. Government securities);

No purchases of securities of the portfolio manager's organization or of any firm with controlling interest in said organization are to be made.

At June 30, 2009, there were no single issuer investments that exceeded 5% of the total holdings of the Foundation.

Interest rate risk

The Foundation has no formal policy addressing interest rate risk.

SECURITIES LENDING—UNIVERSITY OF 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% of value for U.S. Treasury Strips and U.S. Treasury Bills, and 102% to 105% 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 it 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 of income distributions by the securities' issuers while the securities are on loan.

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

	Fair Value		Cost of	
	Underlying Securities		Collateral Received	
Lent for Cash Collateral				
U.S. Governments	\$	83,963	\$	85,886
U.S. Government Agencies		262,198		267,857
Corporate Securities		144,370		149,291
Equities		979,857		1,015,022
Total Lent for Cash Collateral		1,470,388		1,518,056
Lent for Securities (Bulk) Collateral				
U.S. Governments		75,132		77,004
U.S. Government Agencies		547		561
Total Lent for Securities (Bulk) Lending		75,679		77,565
Total Securities Lending	\$	1,546,067	\$	1,595,621

Credit risk—University of Wyoming Securities Lending

The credit risk disclosures for the University's share of the State's securities lending program are presented as follows:

	Credit Ratings	Cash Collateral Purchased	Percentage of Total Investments
Asset Backed Bonds	A-1	\$ 52,936	3.49%
Asset Backed Securities	AAA	43,169	2.84%
Asset Backed Securities	A	29,280	1.93%
Asset Backed Securities	BBB	2,716	0.18%
Asset Backed Securities	BB	54,122	3.57%
Asset Backed Securities	B	89,205	5.88%
Asset Backed Securities	CCC	40,017	2.64%
Bank Note	A-1	29,330	1.93%
Certificate of Deposit	A-1	382,121	25.17%
Master Note	A-1	29,387	1.94%
Medium Term Notes	AA	11,723	0.77%
Medium Term Notes	A-1	262,758	17.31%
Medium Term Notes	A	31,180	2.05%
Medium Term Notes	NR	1,331	0.09%
Money Market	AAA	440,800	29.04%
Repurchase Agreement Pools	A-1	17,981	1.18%
		<u>\$ 1,518,056</u>	<u>100.00%</u>

Concentration of credit risk—University of Wyoming Securities Lending

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

Interest rate risk—University of Wyoming Securities Lending

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 of average life of the University's portion of the security lending portfolio are displayed in the following table:

Category	Market	Less Than 1 Year	Over 10 Years
Asset Backed Bonds	\$ 52,936	\$ 52,936	\$ -
Asset Backed Securities	258,509	-	258,509
Bank Note	29,330	29,330	-
Certificate of Deposit	382,121	382,121	-
Master Notes	29,387	29,387	-
Medium Term Notes	306,992	306,992	-
Money Market	440,800	440,800	-
Repurchase Agreement Pools	17,981	17,981	-
	<u>\$ 1,518,056</u>	<u>\$ 1,259,547</u>	<u>\$ 258,509</u>

WYOMING RETIREMENT SYSTEM

The System's Board has been authorized by the Wyoming Legislature pursuant to State statutes, to act on behalf of the plan membership in investing and managing monies in the retirement account, and in doing so shall exercise the judgment and care that a prudent investor would, in light of the purposes, terms, distribution requirements and all other circumstances surrounding the monies in the retirement account, including risk and return objectives established by the Board which are reasonably suitable to the purpose of the Wyoming Retirement System. The Board shall evaluate and select investments in appropriate asset classes as is deemed necessary to enhance returns or reduce risk in the total portfolio.

The Wyoming Retirement System's schedule of defined benefit plan investments, as of December 31, 2008 is presented here:

WYOMING RETIREMENT SYSTEM SCHEDULE OF INVESTMENTS BY INVESTMENT TYPE AS OF DECEMBER 31, 2008		
Equities-U.S.	\$	1,354,121,745
Equities-International		1,146,396,162
Corporate Bonds		837,385,906
Mortgage-Backed Securities		286,401,922
Commercial Mortgage Backed		81,158,463
CMO/REMIC		68,716,790
Asset Backed		46,831,522
Cash and Equivalents-Domestic and Foreign		3,186,492
Cash-Equivalents		224,752,996
Government Securities		73,482,617
Alternative Investments		105,349,882
Real Estate		415,364,366
Total Investments	\$	4,643,148,863

Credit Risk-Debt Securities

In addition to the diversification policy guidelines by sector provided above, the System expects that unless otherwise specified in the manager specific guidelines, fixed income grade investments shall have an average quality of the portfolio equivalent of a Standard & Poor's rating of A or better. Managers of accounts holding publicly traded non-Government debt should select and manage them so as to assure an appropriate balance in maturity, quality, marketability and adequate diversification with respect to industry and issues.

High yield investments are defined by the System as those debt securities, which carry a Standard & Poor's quality rating of BB or lower. According to the System's investment policies, fund managers who manage these investments should structure a well diversified portfolio with respect to rating, maturity, duration, yield, industry and issuer with the intent of minimizing the risk of losses in any single security.

The distribution of quality rating of debt securities in the System's investment portfolio at fair value as of December 31, 2008 is as follows:

WYOMING RETIREMENT SYSTEM CREDIT QUALITY FOR SECURITIES WITH CREDIT EXPOSURE AS OF DECEMBER 31, 2008		
Quality Rating:		
AAA	\$	341,219,363
AA		134,938,744
A		218,748,364
BBB		246,578,636
BB		155,690,354
B or below		223,319,142
Total Credit Risk Debt Securities		1,320,494,603
U.S. Government and Agency Investments		73,482,617
Total Debt Securities Investments	\$	1,393,977,220

Custodial Credit Risk

Custodial credit risk for deposits of the defined benefit plans is the risk that in the event of a bank failure, the Systems' and Plans' deposits may not be returned to them. Deposits subject to this risk are those other than the \$10,415,770 of deposits held by the State Treasurer. These deposits totaling \$227,939,488 are held by the System's primary custodian are collateralized by commercial paper, repurchase agreements and money market mutual funds held by the primary custodian or its agents in accounts in the name of the Wyoming Retirement System.

Deposits are presented in the basic financial statements at cost plus accrued interest which is also the market or fair value. At December 31, 2008, the carrying amount of all deposits and the corresponding bank balance totaled approximately \$238.4 million.

Investment securities within the defined benefit plans are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the System and are held by either the counterparty or the counterparty's trust department or agent, but not in the System's name. Consistent with the System's investment policy, all investments are held by the System's primary custodian and registered in the System's name except for approximately \$415.4 million in real estate holdings, and \$1.1 billion of beneficial ownership of stock held in a collective trust fund. One of the System's money managers serves as the trustee for the collective trust fund's assets and holds legal title of the trust's assets for the exclusive benefit of each of the trust's beneficial owner's including the System.

The System does not have a formal deposit or investment policy for custodial credit risk.

Concentration of Credit Risk

The Systems and Plans expect the domestic investment managers to maintain diversified portfolios by sector and by issuer using the following guidelines in accordance with the System's investment policies:

Target Allocation	Minimum	Target	Maximum	Actual
Fixed Income:				
U.S. Investment Grade	15%	20%	25%	28.20%
U.S. High Yield	3%	5%	7%	5.70%
Total Fixed Income	18%	25%	32%	33.90%
Equity :				
U.S. Large-Cap Equity	20%	27%	34%	26.7%
U.S. Small-Medium Cap	8%	11%	14%	9.0%
Non-U.S.-Developed and Emerging Markets	13%	18%	23%	16.8%
Real Estate and Alternatives	14%	19%	24%	11.6%
Total Equity and Real Estate	55%	75%	95%	64.1%

The policy of the Board is to discourage equity investment managers from holding positions in a single issue whose market value exceeds 5% of the market value of the portfolio. However, exceptions can be made if this percentage of the overall portfolio is exceeded as a consequence of long held positions whose value has grown as a consequence of their strong returns. At December 31, 2008, the System did not hold any single investment with a market value of greater than 5% of its portfolio.

The Board does not authorize the use of derivatives as speculative instruments or in a leveraged manner such that the risk of loss from a particular position would be materially larger than if actual securities were utilized. Derivatives for the purpose of equitizing cash in a non-leveraged context, is acceptable with specific Board authorization.

The purpose of real estate investments is to provide counter cyclical returns income and a defense against inflation. Funds considered will be comprised primarily of highly-leased properties with reasonable income components. The real estate portfolio, in aggregate, shall be diversified by property type, property size, geographic region, and economic sector exposure. Leverage shall be used sparingly.

Interest Rate Risk

The System is also exposed to investment fair value loss arising from increased interest rates. Duration is a measure of the sensitivity of a debt security's value to rate changes. It is calculated using the present value of cash flows, weighted for those cash flows as a percentage of the investment's full price. More specifically, it is the approximate percentage change in value for a 100 basis point change in rates. The System's investment policy guidelines require that the investment grade debt securities portfolio be maintained with a weighted-average portfolio duration of no longer than ten years. No specific investment guidelines exist for other debt securities subject to interest rate risk not included in the investment grade portfolio.

At December 31, 2008 the following table shows investments by investment type, amount and the effective weighted duration:

WYOMING RETIREMENT SYSTEM INTEREST RATE RISK ORGANIZED BY INVESTMENT TYPE USING DURATION METHOD AS OF DECEMBER 31, 2008		
Investment Type	Amount	Effective Weighted Duration
Government Securities	\$ 73,482,617	1.23
Asset Backed	46,831,522	0.06
Mortgage Backed Securities	286,401,922	0.01
CMO/REMIC	68,716,790	0.63
Commercial Mortgage Backed	81,158,463	0.28
Corporate Bonds	837,385,906	2.02
Total Debt Securities	\$ 1,393,977,220	1.37

Foreign Currency Risk

The System also expects its international security investment managers to maintain diversified portfolios by currency denomination, however, no formal policy limits have been established. At December 31, 2008, the System's exposure to foreign currency risk for its short-term and equity securities is as follows:

	Foreign Cash		Foreign Equities			Foreign Cash		Foreign Equities	
Australian Dollar	\$	0	\$	34,567,966	Indonesian Rupiah	\$	0	\$	3
Austrian Schilling		0		3,348,850	Irish Punt		0		5,274,881
Belgium Franc		0		2,899,633	Italian Lira		0		32,367,300
Brazilian Real		0		0	Japanese Yen		2		148,729,108
British Pound		41		59,479,476	Mexican New Peso		0		-
Canadian Dollar		0		29,301,163	Netherlands Guilders		0		29,577,998
China Yuan				289,703	New Zeland Dollar		0		1,156,968
Cyprus Euro				60,025	Norwegian Krone		0		2,520,281
Czech Republic Krona		0		2,745,891	Polish New Zloty		1		6,603,310
Danish Krone		0		8,810,863	Portuguese Escudo		0		1,504,034
Euro		2,950,475		236,745,702	Romania Leu		0		426,123
Finnish Markka		0		10,004,179	Russian Ruble		0		820,168
French Franc		0		148,510,002	Singapore Dollar		0		4,106,844
German Mark		0		88,286,551	South African Rand		0		-
Greek Drachma		0		2,320,074	South Korea Won		0		3,031,780
Hong Kong Dollar		1		22,763,934	Spain Peseta		0		33,407,532
Hungarian Forint		1		6,455,623	Swedish Krona		1		12,372,877
India Rupee		37,376		0	Swiss Franc		198,594		88,236,741
					Ukraine Hryvnia		0		255,317
					United Kingdom		0		119,415,262
Totals all foreign Currencies in Dollars					\$	3,186,492	\$	1,146,396,162	

At December 31, 2008, the System had no debt securities denominated in a foreign currency.

Defined Contribution Plan Cash and Investments

The cash and investments held within the defined contribution plan are comprised of the aggregate holdings of the participant's accounts that are invested in 29 different mutual-fund type investment options and cash held on deposit with the State collected from participants as fees for the purposes of plan administration. Plan participants determine the holdings of their individual participant accounts; therefore, the exposure of each participant to the investment risks discussed above including custodial, credit, interest rate, foreign currency and concentration is determined by that individual's risk tolerance. Additionally, the risks of the investment portfolios associated with each of the 29 investment options are determined by the mutual fund manager and may vary depending on their risk tolerances and performance objectives. The defined contribution plan does not have any investments (other than those issued or guaranteed by the U.S. Government) in any one organization that represents 5% or more of the Plan's net assets.

SECURITIES LENDING-WYOMING RETIREMENT SYSTEM

Under the authority of the governing statutes and in accordance with policies set by the Board of Trustees, the System lends its securities to broker-dealers with a simultaneous agreement to return the collateral for the securities in the future. The System's custodian is authorized to lend available securities to authorized broker-dealers subject to the receipt of acceptable collateral. The System lends securities such as common stock, U.S. Treasury and corporate bonds and receives collateral in the form of either cash or other securities similar to the type on loan. Borrowers are required to provide collateral amounts of 102% of the market value of loaned U.S. securities plus accrued interest and 105% of the market value of loaned non-U.S. securities plus accrued interest. The System cannot pledge or sell collateral securities received until and unless a borrower defaults. Securities held as collateral at year-end are not subject to the preceding disclosures of custodial credit risk as they are held in a collateral investment pool. At year-end, the System has no credit risk exposure to borrowers because the amounts the System owes the borrowers exceed the amounts the borrowers owe the System. Contracts with the lending agents require them to indemnify the System if the borrowers fail to return the securities (and if the collateral is inadequate to replace the securities lent) or fail to pay the System for income distributions by the securities' issuers while the securities are on loan. Net securities lending income during the year ended December 31, 2008 was \$4,652,486.

Securities lent as of December 31, 2008, with a market value of \$202,398,633 and a collateral value at a rate of 102% and/or 105%, as appropriate, for a total market value of \$205,882,686, could be terminated on demand by either the System or the borrower(s). There is no direct match of the maturities of the collateral investments with the maturities of the securities loaned.

WYOMING COMMUNITY DEVELOPMENT AUTHORITY

The WCDA trust indentures and State statutes authorize the types of investments in which WCDA invests. Among these authorized investments are certificates of deposit, obligations of the U.S. Treasury, agencies and instrumentalities of the U.S. Government, mortgage-backed securities, guaranteed investment contracts, mutual funds, and repurchase agreements with banks with the underlying securities being obligations of the U.S. Treasury, or agencies and instrumentalities of the U.S. Government. The investments are carried at fair value except for certificate of deposits that are carried at cost.

The components of the Authority's investment portfolio are as follows:

Investments			
Certificates of Deposit	\$		276,547
U.S. Government and Agency Securities			242,223,053
Total	\$		<u>242,499,600</u>

Credit Risk

State statutes limit the types of investments available to the Authority. Investments, including the underlying securities for repurchase agreements, are held by the Authority's trustees in the Authority's name. Guaranteed investment contracts which have a maturity beyond 18 months are generally guaranteed by AAA rated institutions or collateralized.

Custodial Credit Risk

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Authority would not be able to recover the value of its investments or collateral securities that are in possession of an outside party. Substantially all of the Authority's investments are held in the name of the Authority by a trustee.

Interest Rate Risk

As a means of limiting its exposure to fair value losses arising from rising interest rates, the Authority attempts to match its investment maturities to the expected call dates of its bonds or needs for purchasing mortgages. With this investment focus, investments would be expected to reach maturity with limited realized gains or losses.

As of June 30, 2009, the Authority had the following investments and maturities:

		Investment Maturities (in Years)				
		Fair Value	Less Than 1	1-5	6-10	More Than 10
Certificates of Deposit	\$	276,547	\$ 276,547	\$ 0	\$ 0	\$ 0
U.S. Government and Agency Securities		242,223,053	88,473,244	1,352,561	9,462,657	142,934,591
Total	\$	242,499,600	\$ 88,749,791	\$ 1,352,561	\$ 9,462,657	\$ 142,934,591

Interest Rate Swaps

Swap Objectives

The Authority has entered into interest rate swap agreements in connection with variable-rate bond series as a technique to lower the cost of long-term debt. The objective of the swaps is to effectively change the variable interest rate on the bonds to a synthetic fixed rate.

Terms and Values

Bond Series	Swap Contractual Dates	Notional Amount	Fixed Rate Paid	Variable Rate Received	Termination Date	Fair Value	Counterparty Credit Rating
2005 Series 2	3/31/2005	\$ 5,325,000	3.523%	70% or LIBOR	6/1/2021	\$ (276,181)	AAA-Aaa
2005 Series 4	6/30/2005	6,105,000	3.260%	70% or LIBOR	12/1/2021	(238,500)	AAA-Aaa
2005 Series 7	9/20/2005	5,820,000	3.325%	70% or LIBOR	12/1/2016	(284,428)	AAA-Aaa
2006 Series 2	1/9/2006	8,000,000	3.465%	70% or LIBOR	12/1/2013	(552,218)	AAA-Aaa
2006 Series 5	4/20/2006	10,000,000	3.926%	70% or LIBOR	6/1/2014	(922,630)	AAA-Aaa
2006 Series 7	6/26/2006	10,000,000	4.15%	70% or LIBOR	6/1/2014	(1,011,312)	AAA-Aaa
2006 Series 9	9/27/2006	10,000,000	3.621%	70% or LIBOR	12/1/2014	(794,226)	AAA-Aaa
2007 Series 2	1/11/2007	6,000,000	3.678%	70% or LIBOR	12/1/2014	(494,070)	AAA-Aaa
2007 Series 4	3/13/2007	14,000,000	3.577%	70% or LIBOR	6/1/2015	(1,097,349)	AAA-Aaa
2007 Series 6	5/10/2007	14,000,000	3.661%	70% or LIBOR	6/1/2015	(1,162,483)	AAA-Aaa
2007 Series 8	7/31/2007	12,000,000	3.924%	USD-SIFMA	6/1/2015	(900,950)	AAA-Aaa
2007 Series 11	11/7/2007	12,000,000	3.530%	70% or LIBOR	12/1/2015	(920,872)	AAA-Aaa
2008 Series 2	5/13/2008	13,000,000	3.075%	70% or LIBOR	6/1/2016	(635,647)	AAA-Aaa
		\$ 126,250,000				\$ (9,290,866)	

As of June 30, 2009, the Authority's swap agreements had a fair value of \$(9,290,866). If negative, the fair value of the swaps may be offset by reductions in total interest payments required under the related variable-rate bond, creating lower synthetic rates. Because the coupons on the related variable-rate bonds adjust to the changing interest rates, the bonds do not have a corresponding fair value increase. The fair value amounts, obtained from an independent third-party, represent mid-market valuations that approximate the current economic value using prices and rates at the average of the estimated bid and offer amounts.

Swap Risks

Credit Risk - As of June 30, 2009, the Authority was exposed to credit risk on certain swaps which had a positive fair value. The positive fair value of the swaps represents the Authority's exposure as of June 30, 2009, to the potential failure of a single counterparty. Should the counterparty to this transaction fail to perform according to the swap contract, the Authority would face a maximum possible loss equivalent to the swap's fair value. As of June 30, 2009, the swap counterparty was rated Aaa by Moody's Investors Service and AAA by Standard & Poor's. The Authority's policy to manage credit risk would require the Authority to seek credit enhancements should the counterparty's ratings be below AA- or Aa3.

Effective July 16, 2009, Moody's Investor Services downgraded the counterparty to the Authority's swap transactions from Aaa to Aa1.

Basis Risk - Basis risk is the potential mismatch between the variable interest rate paid on the underlying bonds and the variable rate payments received by the Authority pursuant to the swap. The Authority's variable rate bond interest payments should correspond to the SIFMA Index (formerly the BMA Index), while the payments the Authority receives pursuant to the swap are for the most part 70 percent of LIBOR. The Authority is exposed to basis risk should LIBOR and SIFMA Index rates converge. If a change occurs that results in the rates moving to convergence (that is, the SIFMA Index exceeding 70 percent of LIBOR), the value to the Authority of the hedge from the swap is diminished. As of June 30, 2009, the SIFMA Index rate was .35 percent, while 70 percent of LIBOR (the swap rate) was .22 percent.

Termination Risk - The Authority or the counterparty may terminate the swaps if the other party fails to perform under the terms of the swap contracts. The swaps may be terminated by the Authority at its discretion with a maximum of ten days notice. If a swap was terminated, the variable-rate bonds would no longer carry a synthetic fixed rate. Also, if at the time of termination the swap has a negative fair value, the Authority would be liable to the counterparty for a payment equal to the swap's fair value.

Rollover Risk - The Authority is exposed to rollover risk on swaps that mature or may be terminated prior to the maturity of the associated bonds. When these swaps terminate or are terminated by either party, the Authority will not realize the synthetic fixed rate offered by the swaps on the underlying bond issues.

The following bond series are exposed to rollover risk:

Associated Bond Issuance	Bond Maturity Date	Swap Termination Date
2005 Series 2	December 1, 2035	June 1, 2021
2005 Series 4	December 1, 2035	December 1, 2021
2005 Series 7	June 1, 2036	December 1, 2016
2006 Series 2	December 1, 2035	December 1, 2013
2006 Series 5	December 1, 2036	June 1, 2014
2006 Series 7	June 1, 2037	June 1, 2014
2006 Series 9	June 1, 2037	December 1, 2014
2007 Series 2	December 1, 2037	December 1, 2014
2007 Series 4	December 1, 2037	June 1, 2015
2007 Series 6	December 1, 2037	June 1, 2015
2007 Series 8	June 1, 2038	June 1, 2015
2007 Series 11	December 1, 2038	December 1, 2015
2008 Series 2	December 1, 2038	June 1, 2016

WYOMING INFRASTRUCTURE AUTHORITY

The Wyoming Infrastructure Authority had deposits and investments with a carrying amount of \$2,927,516 at June 30, 2009. The investments were in certificates of deposit. The investments held by the Wyoming Infrastructure Authority had no exposure to investment risks associated with debt securities.

Investments			
	Cash and Investments	\$	2,927,516
	Total	\$	2,927,516

WYOMING BUSINESS COUNCIL

Deposits for WBC are invested in the pooled cash account (state agency investment pool) managed by the State and included in the State's deposit and risk disclosure above. The Council's allocation of the state agency pool is .43%. Also, the council participates in the state's security lending transactions which is noted above.

WYOMING PIPELINE AUTHORITY

The Authority had investments in certificates of deposit of \$1,100,000 at June 30, 2009.

Credit Risk

State statutes limit the types of investment available to the Authority. The Authority, at June 30, 2009, held investments solely in certificates of deposit with maturities of less than 1 year.

Custodial Credit Risk

All of the Authority's investments are certificates of deposit insured through FDIC. The Authority considers this risk significantly mitigated.

Interest Rate Risk

As a means of limiting its exposure to fair value losses arising from changing interest rates, the Authority keeps only short-term investments. With this investment focus, investments would be expected to reach maturity with limited realized gains or losses.

WYO-STAR

The Wyoming State Treasurer's Asset Reserve Fund (WYO-STAR) has been established, in accordance with Wyoming 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 30th 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 2009 to support the value of the shares. A summary of WYO-STAR Investments as of June 30, 2009 is presented here:

WYO-STAR INVESTMENTS JUNE 30, 2009			
Total Investments	\$		313,015,293
Securities with no Credit Risk or Interest Rate Risk			0
Securities with Credit and Interest Rate Risk	\$		313,015,293

Credit Risk

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

STATE OF WYOMING CREDIT QUALITY DISTRIBUTIONS FOR SECURITIES WITH CREDIT EXPOSURE WYOSTAR AS OF JUNE 30, 2009				
Category	Credit Rating	Market Value	Percentage of Total Investments	
Agency Backed Bonds	AAA	\$ 28,775,546	9.19%	
CMO / Remic FHLMC	AAA	8,294,354	2.65%	
CMO / Remic FNMA	AAA	14,294,017	4.57%	
CMO / Remic GMNA	AAA	767,369	0.25%	
Corporate Bonds	AAA	8,835,649	2.82%	
Discount Notes	A-1	160,930,481	51.41%	
Discount Notes	AAA	2,998,801	0.96%	
Government Bonds	AAA	5,999,750	1.92%	
Money Markets	AAA	2,251,006	0.72%	
Mortgage Backed Securities FHLMC	AAA	118,230	0.04%	
Mortgage Backed Securities FNMA	AAA	8,118,381	2.59%	
Mortgage Backed Securities GNMA	AAA	2,395,894	0.77%	
Repurchase Agreement Pools	A-1	47,199,000	15.08%	
US Treasury Bills	A-1	5,993,110	1.91%	
US Treasury Notes	AAA	16,043,705	5.13%	
Total		\$ 313,015,293	100.00%	

Custodial Credit Risk

The WYO-STAR Program at June 30, 2009 had no custodial credit risk exposure.

Concentration of Credit Risk

The WYO-STAR fixed income portfolio holds \$223,529,810 or 71.4% of the fixed income securities in government agency securities such as Federal National Mortgage Association (FNMA), Federal Home Loan Mortgage Corporation (FHLMC), and Federal Home Loan Bank (FHLB). These agency securities hold a rating of AAA.

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 WYO-STAR Interest Rate Risk Table:

STATE OF WYOMING INTEREST RATE ORGANIZED BY INVESTMENT TYPE USING SEGMENTED TIME DISTRIBUTION WYO STAR AS OF JUNE 30, 2009				
Category	Market	LESS THAN		
		1 YEAR	1 - 5 YRS	6-10 YRS
Agency Backed Bonds	\$ 28,775,546	\$ 5,187,500	\$ 23,588,046	
CMO / Remic FHLMC	8,294,354	3,382,324	4,912,030	
CMO / Remic FNMA	14,294,017	4,093,934	10,200,083	
CMO / Remic GNMA	767,369		767,369	
Corporate Bonds	8,835,649		8,835,649	
Discount Notes	163,929,282	163,929,282		
Government Bonds	5,999,750	5,999,750		
Money Markets	2,251,006	2,251,006		
Mortgage Backed Securities FHLMC	118,230	3,579	114,651	
Mortgage Backed Securities FNMA	8,118,381	2,345	7,910,160	\$ 205,876
Mortgage Backed Securities GNMA	2,395,894	108	2,395,786	
Repurchase Agreement Pools	47,199,000	47,199,000		
US Treasury Bills	5,993,110	5,993,110		
US Treasury Notes	16,043,705	1,013,710	15,029,995	
Total	\$ 313,015,293	\$ 239,055,648	\$ 73,753,769	\$ 205,876

Foreign Currency Risk

As of June 30, 2009 the WYO-STAR investment portfolio had no exposure to foreign currency risk.

Highly Sensitive Securities

The WYO-STAR fixed income portfolio holds securities that are classified as "highly sensitive". These securities, because of their specific type and structure, are rate sensitive as market conditions change.

The fed funds rate decreased from 2.0% in July 2008, in increments, to a range of 0 – 0.25% by December 2008 and remained there through June 2009. This 0 – 0.25% fed funds target range represents the lowest target the Fed has ever set for its overnight lending rate.

The fiscal year started with a dramatic flight to quality with a re-pricing of global investment risk. This credit and liquidity crisis gripped all markets and continued into the second and third quarters of the fiscal year. Finally, by March, most asset classes were rebounding impressively from the depressed valuations. In an effort to contain the fallout of the credit crisis into the economy, the U.S. Government passed an \$800 billion stimulus package and numerous programs aimed at helping the economy. Even though high unemployment continued to weigh on consumer sentiment, the fourth quarter of the fiscal year was marked by cautious optimism as the rate of contraction across economic indicators slowed. Returns for this last quarter were mostly positive.

The Wyoming State Treasurer's fixed income portfolios hold securities that are classified as "highly sensitive". These securities, because of their specific type and structure, are rate sensitive as market conditions change. The portfolio holds \$10,632,505 or 3.40% of the fixed income securities in mortgage-backed securities. Collateralized mortgage obligations, (CMO's) perform like mortgage-backed securities. The portfolio holds \$23,355,740 or 7.46% of the fixed income securities in highly sensitive CMO's.

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 U.S. Treasury and Obligations of the U.S. 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: U.S. dollar denomination only.

The following tables represent the condensed statements of net assets and changes in net assets 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 Assets-Fiduciary Funds and the Statement of Changes in Net Assets-Fiduciary Funds, respectively.

Statement of Net Assets			
Investment Trust Fund			
June 30, 2009			
Assets			
Cash & Pooled Investments	\$	313,015,293	
Interest Receivable		701,241	
Total Assets		<u>313,716,534</u>	
Liabilities			
Accounts Payable		41,525	
Total Liabilities		<u>41,525</u>	
Net Assets Held In Investment Trust Fund			
External Participants		311,516,643	
Internal Participants-Deferred Compensation		1,805,759	
Internal Participants-UW		352,607	
Total Net Assets	\$	<u>313,675,009</u>	

Statement of Changes in Net Assets			
Investment Trust Fund			
For the Year Ended June 30, 2009			
Additions			
Contributions	\$	275,689,556	
Investment Income (Loss):			
Net Gain (Loss) in Fair Value of Investments		1,278,756	
Interest and Investment Income		5,955,623	
Total Investing Activity Income		<u>7,234,379</u>	
Total Additions		<u>282,923,935</u>	
Deductions			
Withdrawals		263,420,062	
Administrative Expenses		479,965	
Total Deductions		<u>263,900,027</u>	
Net Increase (Decrease)		19,023,908	
Total Assets Held in Investment Trust Fund			
Beginning of Year		294,651,101	
End of Year	\$	<u>313,675,009</u>	

ALTERNATIVE INVESTMENTS

The State of Wyoming, and its component units, have invested in alternative investments defined as hedge funds, private equity, venture capital and other investments for which the fair market 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, 2009, the organizations holding alternative investments were:

State of Wyoming	\$	749,271,740
University of Wyoming Foundation		<u>109,282,323</u>
	\$	<u><u>858,554,063</u></u>

NOTE 4 Loans Receivable

As of June 30, 2009, the gross amount of outstanding loans for governmental type funds was \$374,768,094 with an allowance of \$912,731. The largest portion of loans outstanding are municipal wastewater, totaling \$212,694,162, which have rates which vary between 2.5% and 4%, 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 \$87,648,978, which have rates which vary between 4% and 7.25%, 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 maintenance and evaluation of water facilities. At June 30, 2009, loans receivable included loans to one major loan customer totaling \$67,313,344 which comprised 18% of total loans receivable.

The State's loans receivable as of June 30, 2009, are as follows:

	Common School Land Fund	Permanent Mineral Fund	Legislative Reserve Fund	Non-Major Governmental Funds	Total
Receivables:					
Common School Land	\$ 249,106	\$ 0	\$ 0	\$ 0	\$ 249,106
Irrigation Loans	0	5,850,986	0	0	5,850,986
Farm Loans	0	21,299,020	0	0	21,299,020
Ag Prod Loan	0	10,288,955	0	0	10,288,955
Hot Springs State Park	0	194,685	0	0	194,685
City & Town Loans	0	24,977,647	0	0	24,977,647
Joint Powers	0	11,058,622	0	0	11,058,622
Malpractice Insurance Assist	0	0	275,915	0	275,915
Water Development I	0	0	0	45,891,227	45,891,227
Water Development II	0	0	0	21,689,261	21,689,261
Buffalo Bill Dam	0	0	0	20,068,490	20,068,490
Farm Loan Loss Reserve	0	0	0	146,329	146,329
Municipal Wastewater	0	0	0	212,694,162	212,694,162
Energy Conservation	0	0	0	43,987	43,987
Public Buildings Land	0	0	0	39,702	39,702
Gross Receivables	249,106	73,669,915	275,915	300,573,158	374,768,094
Less: Allowance	0	868,744	0	43,987	912,731
Net Total Receivables	\$ 249,106	\$ 72,801,171	\$ 275,915	\$ 300,529,171	\$ 373,855,363

As of June 30, 2009, the State had committed \$129,283,914 in various loans for distribution after June 30th.

University of Wyoming Loans Receivable

As of June 30, 2009, the total amount of outstanding loans was \$23,506,780 net of an allowance for doubtful accounts. The outstanding loans primarily consist of medical school contracts, which have rates from 0% to 8%, 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 and the University of Wyoming Foundation had pledged receivables due of \$22,225,134 for donor pledges.

Wyoming Community Development Authority

WCDA loans receivable consist of mortgage loans receivable. As of June 30, 2009, mortgage loans receivable consist of the following:

Single-Family Mortgage Bonds, 1978 Indenture Fund, bearing interest at 0% to 11.375%, 25 to 30 year term, FHA or private mortgage company insured or guarantee by RD, VA, or mortgage guaranty fund:	\$ 72,101,445
Less: Reserve for Losses on Loans	(2,844,455)
	<u>69,256,990</u>
Housing Revenue Bonds, 1994 Indenture Fund, bearing interest at 1.5% to 8.625%, 25 to 30 year term, FHA or private mortgage company insured, or guaranteed by RD, VA, or mortgage guaranty fund:	992,210,964
Less: Reserve for Losses on Loans	(35,371,651)
	<u>956,839,313</u>
Wyoming Homeownership Bonds, 1992 Indenture Fund, bearing interest at 7.625%, 30 year term, FHA or private mortgage company insured, or RD guaranteed:	<u>823,649</u>
Federal Program Fund with various terms, including deferred payments and fixed rates, 10 to 30 year	19,339,982
Less: Reserve for Losses on Loans	(400,000)
	<u>18,939,982</u>
Housing Trust Fund, bearing interest at 0% to 11.375%, 1 to 30 year term, FHA or private mortgage company insured or guarantee by VA or mortgage guaranty fund:	15,423,599
Less: Reserve for Losses on Loans	(5,283,895)
	<u>10,139,704</u>
Mortgage Loans Receivable, Net	<u>\$ 1,055,999,638</u>

Total loan loss reserves for mortgage loans receivable established by the Authority as of June 30, 2009 was \$43,900,001 for mortgage loans receivable.

As of June 30, 2009 the Authority had 334 loans delinquent for 90 days or more from the population of 14,017 loans. The outstanding balance of mortgages delinquent for 90 days or more was \$24,201,666.

Wyoming Business Council

WBC loans receivable consist of economic development loans, technology development loans, as well as rural rehabilitation loans. Interest rates on loans vary from 1% to 8.5% and have varying maturity dates through 2026; collateral includes personal guarantees, mortgages on real estate, and liens on receivables, inventory, furniture, equipment and crops. At June 30, 2009, loans receivable included outstanding loans to one major loan customer totaling \$903,267, which comprised 12% of gross loans receivable as of that date. There were two non-accruing loans with outstanding principal balances of \$213,719 in the Technology Development Fund, both of which were fully reserved as of June 30, 2009. There was one loan charged off, in the amount of \$18,040, during the year ended June 30, 2009. As of June 30, 2009, WBC's loans receivable consists of the following:

	Gross Balance	Allowance	Net Balance
Economic Development Fund	\$ 7,426,662	\$ 732,978	\$ 6,693,684
Technology Development Fund	213,719	213,719	0
General Fund	170,654	0	170,654
Total Loan Receivable	<u>\$ 7,811,035</u>	<u>\$ 946,697</u>	<u>\$ 6,864,338</u>

Wyoming Infrastructure Authority

The Wyoming Infrastructure Authority, under its bonding authority, previously issued \$34,500,000 dollars in Revenue Bonds purchased in total by the Wyoming State Treasurer. 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.

	Gross Balance	Allowance	Net Balance
Loan Receivable-Basin Electric	\$ 34,500,000	\$ 0	\$ 34,500,000
Total Loan Receivable	<u>\$ 34,500,000</u>	<u>\$ 0</u>	<u>\$ 34,500,000</u>

NOTE 5 Capital Assets

Capital asset activity for the fiscal year ended June 30, 2009, was as follows:

Primary Government

	Beginning July 1, 2008	Additions	Deletions	Balance June 30, 2009
Governmental Activities:				
Capital assets, not being depreciated:				
Land	\$ 48,822,100	\$ 6,770,940	\$ 1,129	\$ 55,591,911
Construction in Progress	147,309,832	122,705,281	47,213,418	222,801,695
Total Capital Assets, not being depreciated	196,131,932	129,476,221	47,214,547	278,393,606
Capital assets, being depreciated:				
Buildings, structures, and improvements	458,447,582	38,340,274	226,124	496,561,732
Capitalized leases:				
Equipment	2,336,162	312,125	646,829	2,001,458
Equipment, furniture & fixtures	226,861,063	25,043,476	9,475,556	242,428,983
Total Capital Assets, being depreciated	687,644,807	63,695,875	10,348,509	740,992,173
Less accumulated depreciation for:				
Buildings, structures and improvements	201,741,981	12,463,336	219,152	213,986,165
Capitalized leases				
Equipment	1,308,108	604,278	646,824	1,265,562
Equipment, furniture & fixtures	165,940,129	17,954,021	8,617,907	175,276,243
Total accumulated depreciation	368,990,218	31,021,635	9,483,883	390,527,970
Total capital assets, being depreciated, net	318,654,589	32,674,240	864,626	350,464,203
Governmental activities capital assets, net	\$ 514,786,521	\$ 162,150,461	\$ 48,079,173	\$ 628,857,809
Business-type Activities:				
Capital assets, being depreciated:				
Capitalized Leases				
Equipment	\$ 446,158	\$ -	\$ -	\$ 446,158
Equipment, furniture & fixtures	12,970,701	832,813	238,682	13,564,832
Total Capital Assets, being depreciated	13,416,859	832,813	238,682	14,010,990
Less accumulated depreciation for:				
Capitalized Leases				
Equipment	260,260	148,719	-	408,979
Equipment, furniture & fixtures	10,263,343	1,356,197	238,682	11,380,858
Total accumulated depreciation	10,523,603	1,504,916	238,682	11,789,837
Business-type activities capital assets, net	\$ 2,893,256	\$ (672,103)	\$ -	\$ 2,221,153

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

	Depreciation Expense	
Governmental activities:		
General government	\$	18,663,436
Business regulation		496,191
Education		836,712
Health Services		1,932,146
Law, justice and safety		2,836,494
Employment		981,368
Recreation and resource development		4,734,917
Social services		540,371
Total depreciation expense - governmental activities	\$	31,021,635
Business-type activities:		
Liquor Commission	\$	176,521
Canteen		6,410
Honor Farm Agricultural		18,660
Wyoming Workers' Compensation		1,303,325
Total depreciation expense - business-type activities	\$	1,504,916

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

Discretely Presented Component Units

The following is a summary of the University and WCDA net capital assets as June 30, 2009:

	University of Wyoming		WCDA	
Capital assets, not being depreciated:				
Land	\$	10,384,104	\$	227,600
Land improvements		2,475,439		0
Construction in progress		89,201,513		0
		<u>102,061,056</u>		<u>227,600</u>
Capital assets, being depreciated:				
Infrastructure		12,567,908		0
Improvements other than buildings		11,218,703		34,502
Buildings		458,368,362		1,570,091
Machinery and equipment		88,562,366		1,220,637
Library materials		73,068,396		0
		<u>643,785,735</u>		<u>2,825,230</u>
Less accumulated depreciation for:				
Infrastructure		10,460,106		0
Improvements other than buildings		4,661,737		8,591
Buildings		155,886,767		350,376
Machinery and equipment		65,003,584		805,589
Library materials		61,105,591		0
		<u>297,117,785</u>		<u>1,164,556</u>
Total Depreciable Assets (net)		<u>346,667,950</u>		<u>1,660,674</u>
Total Capital Assets		<u>448,729,006</u>	\$	<u>1,888,274</u>
University of Wyoming Foundation				
Furniture and equipment, net of depreciation		283,097		
Total University of Wyoming Foundation		<u>283,097</u>		
Total University of Wyoming and University of Wyoming Foundation		<u>\$ 449,012,103</u>		

During the University of Wyoming's year ended June 30, 2009, the removal of the Summit View Apartments began over three phases. As a result, an impairment loss of \$640,411 was recognized in fiscal year 2009 in accordance with GASB 42. Also, additions to accumulated depreciation include

\$28,134 which relates to reinstated idle equipment from the prior year and is not included in current year depreciation expense.

The following is the Department of Transportation's capital asset activity for the year ended September 30, 2008:

	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets, not being depreciated:				
Infrastructure assets	\$ 5,008,107,102	\$ 30,854,967	\$ 5,965,163	\$ 5,032,996,906
Land	6,118,255	0	0	6,118,255
Noninfrastructure work in progress	38,251,106	4,144,850	37,097,044	5,298,912
Total capital assets, not being depreciated	5,052,476,463	34,999,817	43,062,207	5,044,414,073
Capital assets, being depreciated:				
Site Improvements	10,204,961	14,720	0	10,219,681
Buildings	109,845,897	19,114,979	0	128,960,876
Vehicles and road machinery	91,993,583	12,625,394	4,700,880	99,918,097
General property	17,014,417	5,214,860	1,422,108	20,807,169
Capital assets, being depleted:				
Gravel Pit	1,233,000	0	0	1,233,000
Total capital assets, being depreciated	230,291,858	36,969,953	6,122,988	261,138,823
Less accumulated depreciation and depletion for:				
Site improvements	7,262,032	680,301	0	7,942,333
Buildings	47,198,465	4,699,608	254,586	51,643,487
Vehicles and road machinery	36,180,199	6,051,252	3,356,510	38,874,941
General property	11,847,836	1,955,213	1,376,618	12,426,431
Gravel Pit	180,864	34,433	0	215,297
Total accumulated depreciation	102,669,396	13,420,807	4,987,714	111,102,489
Total capital assets, net of depreciation	127,622,462	23,549,146	1,135,274	150,036,334
Capital assets, net	\$ 5,180,098,925	\$ 58,548,963	\$ 44,197,481	\$ 5,194,450,407

The following is Wyoming Pipeline Authority's capital asset activity for the year ended June 30, 2009:

	Beginning Balance	Additions	Reductions	Ending Balance
Furniture and equipment	\$ 56,429	\$ 2,388	\$ 0	\$ 58,817
Total property and equipment	56,429	2,388	0	58,817
Less accumulated depreciation				
Furniture and equipment	32,411	10,508	0	42,919
Total accumulated depreciation	32,411	10,508	0	42,919
Furniture and equipment, net	\$ 24,018	\$ (8,120)	\$ 0	\$ 15,898

The following is Wyoming Business Council's capital asset activity for the year ended June 30, 2009:

	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets, being depreciated:				
Building	\$ 53,600	\$ 0	\$ 0	\$ 53,600
Leasehold improvements	12,626	0	0	12,626
Furniture, fixtures and equipment	913,063	38,896	26,850	925,109
Total capital assets, being depreciated	<u>979,289</u>	<u>38,896</u>	<u>26,850</u>	<u>991,335</u>
Less accumulated depreciation for:				
Building	4,174	1,340	0	5,514
Leasehold improvements	12,626	0	0	12,626
Furniture, fixtures and equipment	710,908	76,158	26,850	760,216
Total accumulated depreciation	<u>727,708</u>	<u>77,498</u>	<u>26,850</u>	<u>778,356</u>
Total capital assets, net of depreciation	<u>\$ 251,581</u>	<u>\$ (38,602)</u>	<u>\$ 0</u>	<u>\$ 212,979</u>

NOTE 6 Receivables and Payables

On the Statement of Net Assets the "Due to Primary Government" and the "Due from Component Units" does not balance by \$43,547,123. The "Due to Component Units" and the "Due from Primary Government" does not balance by \$77,796,755. These differences are due primarily to the Department of Transportation's September 30 fiscal year end.

To the extent that certain transactions between funds had not been paid or received as of June 30, 2009, 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 Non-Major Governmental Funds represent advances between funds.

Payable Fund	Receivable Fund								Total
	General Fund	Common Schl Lnd Fund	Foundation Program Fund	Legislative Reserve Fund	Workers' Comp Fund	Non-Major Govmt Funds	Non-Major Enterprise Funds	Internal Service Funds	
Major Funds:									
Governmental:									
General Fund	\$ 0	\$ 0	\$ 0	\$ 0	\$ 770,414	\$ 13,903	\$ 122,120	\$ 1,070,659	\$ 1,977,096
American Rcvry & Reinvest	271,081	0	0	0	0	0	0	0	271,081
Foundation Program Fund	0	0	0	0	0	208,648,714	0	455	208,649,169
Legislative Reserve Fund	0	0	0	0	0	6	0	0	6
Common Schl Land Fund	0	0	4,180,022	0	0	0	0	0	4,180,022
Workers' Comp Fund	14,439	0	0	0	0	0	0	0	14,439
Non-Major Govmt Funds	2,855,409	14,448	1,069,637	2,139,275	74,901	51,485,208	619,174	368,921	58,626,973
Non-Major Enterprise Funds	1,204,520	0	0	0	49,337	33,911	0	0	1,287,768
Internal Service Funds	3,104	0	0	0	80,984	0	0	0	84,088
Total	\$ 4,348,553	\$ 14,448	\$ 5,249,659	\$ 2,139,275	\$ 975,636	\$ 260,181,742	\$ 741,294	\$ 1,440,035	\$ 275,090,642

NOTE 7 Inter-fund Transfers

State of Wyoming

The primary government's operating transfers for the year ended June 30, 2009, were as follows:

Transferred To	Transferred From							Total
	General Fund	Legislative Reserve Fund	Foundation Program Fund	Workers' Comp Fund	Common School Land Fund	Non-Major Govt Funds	Non-Major Enterprise Funds	
Major Funds:								
Governmental:								
General Fund	\$ 0	\$ 807,514,346	\$ 0	\$ 20,000	\$ 0	\$ 2,320,752	\$ 11,623,664	\$ 821,478,762
Legislative Rsv Fund	86,025,775	0	0	0	0	1,500,000	0	87,525,775
Foundation Prg Fund	0	0	0	0	75,443,455	0	0	75,443,455
Common Sch Land Fund	0	0	4,747,297	0	0	0	0	4,747,297
Non-Major Govt Funds	139,566,033	3,750,000	208,648,714	0	0	5,496,283	0	357,461,030
Internal Service Funds	647,666	0	0	0	0	110,685	0	758,351
Total	\$ 226,239,474	\$ 811,264,346	\$ 213,396,011	\$ 20,000	\$ 75,443,455	\$ 9,427,720	\$ 11,623,664	\$ 1,347,414,670

Transfers are used to 1) move revenues from the fund that 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 (\$11.6) as required by law.

In the fiscal year ended June 30, 2009, the significant transfers include transfers to the General Fund from the Non-Major Governmental Funds representing excess revenues not needed in those funds (\$2.3), and the transfers to the General Fund from the Legislative Reserve Fund are made as a budget balancer (\$807.5). The term budget balancer is used to describe the legislative process whereby the General Fund and Legislative Reserve Fund are considered one pool of available resources when making appropriations. The revenues from the Legislative Reserve Fund are used to 'balance' the expenditures made in the General Fund. Transfers from the Common School Land Fund (\$75.4) are the investment income that is distributed to the Foundation Program Fund for the expenditures in that fund. These transfers were made in accordance with statutory authority granted by the Legislature.

The General Fund transfers to non-major governmental funds included the transfer of appropriations to the Capital Construction Fund (\$82.3) and transfers for operational activities (\$57.3).

The Non-Major Government transfers to non-major government funds were for operational activities during the year (\$5.5).

NOTE 8 Long-Term Obligation

State of Wyoming

During the year ended June 30, 2009, the following changes occurred in long-term liabilities for the primary government:

	Beginning Balance (As restated see note 1D)	Additions	Deletions	Ending Balance	Amount Due Within One Year
Governmental Activities:					
Revenue Bonds	\$ 43,891,282	\$ 0	\$ 2,653,855	\$ 41,237,427	\$ 2,657,968
Compensated Absences	51,531,484	42,035,884	39,506,634	54,060,734	39,506,628
Capital Leases	1,086,136	312,125	569,386	828,875	501,090
Deferred Interest Payable	6,201,806	413,454	1,711,146	4,904,114	1,672,500
Net OPEB Obligation	11,968,000	20,431,000	14,069,404	18,329,596	0
Claims/Benefits Payable	210,527,271	214,253,147	219,183,131	205,597,287	82,756,019
Total Governmental					
Long-term Obligations	\$ 325,205,979	\$ 277,445,610	\$ 277,693,556	\$ 324,958,033	\$ 127,094,205
Business-Type Activities:					
Compensated Absences	\$ 1,445,059	\$ 1,343,078	\$ 1,271,261	\$ 1,516,876	\$ 1,271,261
Capital Leases	162,320	0	162,320	0	0
Claims/Benefits Payable	932,870,735	321,252,428	161,868,710	1,092,254,453	146,934,439
Total Business-Type					
Long-term Obligations	\$ 934,478,114	\$ 322,595,506	\$ 163,302,291	\$ 1,093,771,329	\$ 148,205,700

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 for claims associated with damages from prior mining activities. Compensated absences are payable by the funds in which they are incurred that are primarily the General Fund, the Board and Regulatory Special Revenue Fund, the Game and Fish Special Revenue Fund, and Computer Technology Internal Service Fund. In the business-type activities, the claims and benefits payable are primarily liabilities of the Workers' Compensation Insurance and Wyoming Health Insurance Funds. The inclusion of Deferred Interest Payable is the result of interest on outstanding bonds being deferred until the bonds mature.

Department of Transportation

The following table represents the changes in long-term liabilities of the DOT during the year ended September 30, 2008:

	Beginning Balance	Additions	Reductions	Ending Balance	Amount Due Within One Year
Governmental Activities:					
Compensated Absences	\$ 20,861,614	\$ 1,709,601	\$ 1,033,425	\$ 21,537,790	\$ 11,818,054
Governmental activities, Long-term liabilities	\$ 20,861,614	\$ 1,709,601	\$ 1,033,425	\$ 21,537,790	\$ 11,818,054

University of Wyoming

The following table represents the changes in long-term liabilities of the University during the year ended June 30, 2009:

	Beginning Balance	Additions	Deletions	Ending Balance	Amount Due Within One Year
Business-Type Activities:					
Revenue Bonds	\$ 43,517,023	\$ 8,023,841	\$ 11,398,719	\$ 40,142,145	\$ 3,685,978
Capital Leases	1,211,934	0	310,167	901,767	273,394
Compensated Absences	12,185,184	8,033,456	7,453,216	12,765,424	6,382,712
Deposits Held in Trust	12,277,856	0	2,094,730	10,183,126	7,460,493
U S Government Loans Refundabl	6,892,915	100,558	0	6,993,473	0
Other Liabilities	8,938,823	1,506,000	8,938,823	1,506,000	521,000
Total Business-Type					
Long-term Obligations	\$ 85,023,735	\$ 17,663,855	\$ 30,195,655	\$ 72,491,935	\$ 18,323,577

Wyoming Pipeline Authority

Long-term liability activity for the year ended June 30, 2009, was as follows:

	Beginning			Ending		Amount Due
	Balance	Additions	Deletions	Balance		Within One Year
Business-Type Activities						
Compensated Absences	\$ 13,038	\$ 7,406	\$ 0	\$ 20,444	\$	0
Due To Primary Government	2,650,803	1,437,992	0	4,088,795		1,383,550
Total Business-Type activities,						
Long-term liabilities	\$ 2,663,841	\$ 1,445,398	\$ 0	\$ 4,109,239	\$	1,383,550

The Authority's notes payable are as follows:

Notes payable to the State of Wyoming, interest at 4%; annual interest only payments of \$55,342; principal due June 2010; uncollateralized totaling \$1,383,550; interest at 4%, annual interest only payments of \$50,690; principal due June 2012; uncollateralized totaling \$1,267,253. Notes payable to the State of Wyoming, interest at 4%; annual interest only payments of \$57,520; principal due June 2014; uncollateralized totaling \$1,437,992;

Annual debt service requirements for the four fiscal years subsequent to June 30, 2009 are as follows:

Year	Principal	Interest	Total Debt Service
2010	\$ 1,383,550	\$ 163,552	\$ 1,547,102
2011	0	108,210	108,210
2012	1,267,253	108,210	1,375,463
2013	0	57,520	57,520
2014	1,437,992	57,520	1,495,512
	\$ 4,088,795	\$ 495,012	\$ 4,583,807

Wyoming Infrastructure Authority

Long-term liability activity for the year ended June 30, 2009, was as follows:

	Beginning			Ending		Amount Due
	Balance	Additions	Deletions	Balance		Within One Year
Business-Type Activities						
Due To Primary Government	\$ 39,984,040	\$ 1,708,565	\$ 0	\$ 41,692,605	\$	250,000
Total Business-Type activities,						
Long-term liabilities	\$ 39,984,040	\$ 1,708,565	\$ 0	\$ 41,692,605	\$	250,000

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

Year	Principal	Interest	Total Debt Service
2010	\$ 250,000	\$ 1,666,351	\$ 1,916,351
2011	798,000	1,618,050	2,416,050
2012	1,654,000	1,561,465	3,215,465
2013	1,733,000	1,482,978	3,215,978
2014	5,428,500	2,550,833	7,979,333
2015-2019	13,835,105	6,948,431	20,783,536
2020-2024	13,335,000	2,873,751	16,208,751
2025-2029	4,659,000	220,242	4,879,242
	\$ 41,692,605	\$ 18,922,101	\$ 60,614,706

Wyoming Community Development Authority

The following table represents the changes in long-term liabilities of the WCDA during the year ended June 30, 2009:

	Beginning Balance	Additions	Deletions	Ending Balance	Amount Due Within One Year
Business-Type Activities					
Housing Revenue Bonds	\$ 1,255,302,149	\$ 60,000,000	\$ 75,829,251	\$ 1,239,472,898	\$ 22,383,795

A. Capital Leases

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 continuation of the lease is subject to funding by the Legislature.

Future minimum lease payments under capital leases, for the State's governmental and business-type activities and the University as of June 30, 2009, are as follows:

Year Ending June 30th	Governmental Activities	University of Wyoming
2010	\$ 548,310	\$ 308,963
2011	241,112	138,865
2012	93,920	135,907
2013	11,036	135,907
2014	0	135,907
2015 - 2016	0	158,574
Total Minimum Payments	894,378	1,014,123
Less Interest	65,503	112,356
Present Value of Lease Payments	\$ 828,875	\$ 901,767

The gross cost of assets acquired under capital leases, asset class Equipment is \$2,001,458 for governmental activities with accumulated depreciation of \$1,265,562, \$446,158 for business-type activities with accumulated depreciation of \$408,979, and \$3,172,348 for the University of Wyoming with accumulated depreciation of \$3,172,348 in the asset class Equipment.

B. Bonded debt

State of Wyoming

No new bonds were issued during Fiscal year 2009. The governmental funds bonded debt reported below represents the remaining principal payable on capital facilities revenue bonds. Funds 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 following table presents the State of Wyoming capital facilities revenue bonds outstanding as of June 30, 2009:

	Series	Amount Issued	Interest Range % On Outstanding Balance	Balance June 30, 2009
Government-Wide Statements				
Capital Facilities Refunding Bonds	1992	\$ 28,750,000	3.0-6.25	\$ 12,465,000
Capital Facilities Refunding Bonds	1993	8,777,522	4.1-6.2	2,827,427
Capital Facilities Refunding Bonds	2002	10,405,000	2.75-5.0	4,555,000
Capital Facilities Refunding Bonds	2005	23,440,000	2.5-5.0	21,390,000
Total		\$ 71,372,522		\$ 41,237,427

Future minimum payments for revenue bonds recorded in the government-wide statements of June 30, 2009 are as follows:

Year Ending June 30th	Principal	Government-Wide Statements Interest	Total
2010	\$ 2,657,968	\$ 3,685,194	\$ 6,343,162
2011	2,654,005	3,677,864	6,331,869
2012	2,645,454	3,665,127	6,310,581
2013	1,860,000	1,685,050	3,545,050
2014	2,150,000	1,590,031	3,740,031
2015-2019	12,575,000	6,073,507	18,648,507
2020-2024	13,395,000	2,590,463	15,985,463
2025	3,300,000	82,500	3,382,500
	\$ 41,237,427	\$ 23,049,736	\$ 64,287,163

University of Wyoming

University revenue bonds payable represent the remaining principal payments on bonds used for construction of facilities. Revenues from the operations of residence halls, apartments, cafeterias, dining halls, other food service facilities, bookstore and telecommunications; income from other sales and services; income from the University Permanent Land Fund and mineral royalties from the University Government Royalty Fund are pledged for the Facilities, the Facilities Improvement Revenue Bonds Series 2001, the Facilities Refunding Revenue Bonds Series 2003, and the Facilities Improvement Revenue Bond Series 2004, and the Facilities Improvement Revenue Bond Series 2005.

For 2009 the University initiated a revenue bond refunding program. The revenue bond refunding proceeds were used to to redeem 1999 Facilities Improvement and Refunding Revenue Bonds. The refunding resulted in a loss of approximately \$41,200 and an estimated reduction in cash flow to service the debt of approximately \$1,081,000. The economic gain on the refunding is approximately \$931,000.

Revenue bonds payable consist of the following at June 30, 2009

	Series	Amount Issued	Interest Range %	Balance June 30, 2009
Government-Wide Statements				
Facilities Improvement Revenue Bonds Series 2001	2001	\$ 9,120,000	4.25-5.5%	\$ 6,425,000
Facilities Improvement Revenue Bonds Series 2003	2003	4,340,000	3.50%	1,390,000
Facilities Improvement Revenue Bonds Series 2004	2004	11,100,000	3.75-5.0%	9,785,000
Facilities Improvement Revenue Bonds Series 2005	2005	16,000,000	3.25-5.0%	13,795,000
Revenue Refunding Bonds Series 2009	2009	7,755,000	3.00-4.00%	7,755,000
Total		<u>\$ 48,315,000</u>		<u>39,150,000</u>
Original issue discount/premium				992,145
Total				<u>\$ 40,142,145</u>

Future minimum payments for the University's revenue bonds recorded as of June 30, 2009 are as follows:

Year Ending June 30th	University of Wyoming	
	Principal	Interest
2010	\$ 3,580,000	\$ 1,769,334
2011	2,285,000	1,626,711
2012	2,385,000	1,539,586
2013	2,485,000	1,440,524
2014	2,530,000	1,336,524
2015-2019	14,720,000	4,891,433
2020-2024	9,965,000	1,762,790
2025	1,200,000	60,000
	<u>\$ 39,150,000</u>	<u>\$ 14,426,902</u>

University Wyoming Foundation

The Foundation issued revenue bonds in the aggregate principal amount of \$3,700,000, pursuant to an Indenture of Trust, dated November 2007, by and between the Foundation and Wells Fargo Bank, N.A. The aggregate amount includes \$1,155,000 of serial bonds and \$2,545,000 of term bonds. The proceeds were used by the Foundation to help finance the cost of constructing and equipping the Conference Center located at 22nd Street and Grand Avenue in Laramie, Wyoming. The bonds bear interest from the date of issue to maturity or earlier redemption with interest payable semi-annually on May 1 and November 1 of each year. Accrued interest on the bonds was \$35,896 at June 30, 2009. The Foundation has made all required debt payments.

Year	Principal Due November 1	Interest	Interest Rate	Annual Debt Service
2009	75,000	215,379	5.15%	\$ 290,379
2010	80,000	211,516	5.25%	291,516
2011	80,000	207,316	5.30%	287,316
2012	85,000	203,076	5.40%	288,076
2013	90,000	198,486	5.45%	288,486
2014-2018	540,000	911,009	5.55-5.79%	1,451,009
2019-2023	710,000	735,956	5.84-6.15%	1,445,956
2024-2027	1,960,000	416,970	6.15%	2,376,970
	<u>\$ 3,620,000</u>	<u>\$ 3,099,708</u>		<u>\$ 6,719,708</u>

The bonds maturing on or after November 1, 2018 are redeemable by the Foundation on any date after November 1, 2017, in whole or in part, at a redemption price equal to 100% of the principal amount of the bonds being redeemed and accrued interest to the redemption date.

The bonds maturing on November 1, 2022 and November 1, 2027 are subject to mandatory sinking fund redemptions at a redemption price equal to 100% of the principal amount thereof and accrued interest to the redemption date.

Since the Foundation no longer had an interest in the Conference Center at year end, they were required by the Bond Counsel to transfer funds in the amount of \$3.7 million to certain "permitted investments" to satisfy future obligations on the bonds. This transfer occurred subsequent to year end.

Wyoming Community Development Authority

Bonds are generally payable in scheduled annual and semiannual installments and are subject to mandatory sinking fund requirements in scheduled amounts. Redemption is optional after various dates at prices ranging from 100% par to 102% of par. Capital appreciation bonds (CABs) are reported at accredited value.

The bonds of the 1978, 1992, 1994 and 2007 indentures are special obligations of the Authority, payable solely from the income and receipts of these indentures. All of the bonds are secured by mortgage loans and other assets of the respective indentures. Interest on all outstanding bonds is payable semi-annually or annually, except for variable rate debt which reprices weekly, based on market interest rates. The following table presents WCDA bonds outstanding at June 30, 2009:

Governmental Fund Revenue Bond Debt	Series	Amount Issued	Interest Range %	Balance June 30
Single Family Mortgage Bonds	1998 Series B	\$ 15,000,000	5.30	\$ 13,000,000
Single Family Mortgage Bonds	2001 Series A	9,545,000	0.65	9,545,000
Single Family Mortgage Bonds	2002 Series A	37,000,000	0.65	37,000,000
Single Family Mortgage Bonds	2003 Series A/B	53,745,000	.23-4.55	53,745,000
Single Family Mortgage Bonds	2007 Series Draw Down	500,000,000	variable	0
Housing Revenue Bonds	1995 Series 6	15,097,280	6.25	673,780
Housing Revenue Bonds	1996 Series 7	60,000,000	5.0-5.25	19,615,000
Housing Revenue Bonds	1997 Series 5	100,000,000	5.15-5.3	28,095,000
Housing Revenue Bonds	1997 Series 6 & 7	50,000,000	5.35	7,360,000
Housing Revenue Bonds	1998 Series 1 & 2	40,000,000	5.10-5.45	11,445,000
Housing Revenue Bonds	1998 Series 3	30,000,000	5.3-5.35	18,430,000
Housing Revenue Bonds	1999 Series 1	30,000,000	4.85-5.32	20,015,000
Housing Revenue Bonds	1999 Series 4	40,000,000	5.30-5.55	11,575,000
Housing Revenue Bonds	1999 Series 7 & 8	25,000,000	6.15	6,125,000
Housing Revenue Bonds	1999 Series 10 & 11	25,000,000	6.15	6,445,000
Housing Revenue Bonds	2000 Series 1 & 2	35,000,000	6.05	7,780,000
Housing Revenue Bonds	2000 Series 4 & 5	50,000,000	6.10	12,201,187
Housing Revenue Bonds	2000 Series 6 & 7	30,000,000	5.10-5.85	9,315,000
Housing Revenue Bonds	2001 Series 1	30,000,000	5.25-5.35	10,653,900
Housing Revenue Bonds	2001 Series 3 & 4	44,600,000	4.95	615,000
Housing Revenue Bonds	2001 Series 5, 6, 7	33,500,000	.75-5.3	2,188,000
Housing Revenue Bonds	2002 Series 1 & 2	42,475,000	5.50	6,245,000
Housing Revenue Bonds	2002 Series 3	36,820,000	4.80	610,000
Housing Revenue Bonds	2002 Series 4 & 5	42,110,000	4.15-5.30	22,975,000
Housing Revenue Bonds	2002 Series 6, 7, 8	27,000,000	.75-5.20	18,540,000
Housing Revenue Bonds	2003 Series 1	26,065,000	3.35-4.60	21,555,000
Housing Revenue Bonds	2003 Series 2, 3, 4	26,230,000	.75-5.25	23,670,000
Housing Revenue Bonds	2003 Series 5 & 6	25,990,000	3.60-5.00	23,560,000
Housing Revenue Bonds	2004 Series 1, 2, 3	35,000,000	.75-4.60	29,685,000
Housing Revenue Bonds	2004 Series 4, 5, 6	40,000,000	.75-5.25	34,665,000
Housing Revenue Bonds	2004 Series 7, 8, 9	40,000,000	.75-5.00	34,410,000
Housing Revenue Bonds	2004 Series 10 & 11	30,000,000	.75-4.90	27,770,000
Housing Revenue Bonds	2005 Series 1 & 2	40,000,000	.75-4.95	37,470,000
Housing Revenue Bonds	2005 Series 3 & 4	40,000,000	.32-4.70	37,765,000
Housing Revenue Bonds	2005 Series 5, 6, 7	40,000,000	.32-4.85	37,650,000
Housing Revenue Bonds	2006 Series 1 & 2	40,000,000	.32-4.90	38,405,000
Housing Revenue Bonds	2006 Series 4 & 5	50,000,000	.32-5.05	48,140,000
Housing Revenue Bonds	2006 Series 6 & 7	50,000,000	.32-5.50	48,867,562
Housing Revenue Bonds	2006 Series 8 & 9	50,000,000	.32-4.70	48,435,000
Housing Revenue Bonds	2007 Series 1 & 2	30,000,000	.32-4.80	29,115,000
Housing Revenue Bonds	2007 Series 3 & 4	70,000,000	.32-4.75	68,145,000
Housing Revenue Bonds	2007 Series 5 & 6	70,000,000	.32-4.90	68,350,000
Housing Revenue Bonds	2007 Series 7, 8, 9	60,000,000	.32-5.701	59,265,000
Housing Revenue Bonds	2007 Series 10, 11, 12	60,000,000	.32-5.50	59,390,000
Housing Revenue Bonds	2008 Series 1 & 2	50,000,000	.32-5.60	49,565,000
Housing Revenue Bonds	2008 Series 3	60,000,000	2.70-5.625	59,678,191
Homeownership Bonds	Series I	24,964,754	6.7	819,672
Bond Totals		\$ 2,360,142,034		1,240,259,292
Less: Deferred loss on prior series refunded by 1998 Series A and 2003 Series A/B				(786,394)
				\$ 1,239,472,898

WCDA annual debt service requirements for the five fiscal years subsequent to June 30, 2009 and for each five-year segment thereafter, including the bonds to be remarketed or expected to be refunded, are as follows:

	Principal	Interest	Total
2010	\$ 22,383,795	\$ 51,129,128	\$ 73,512,923
2011	23,056,069	50,198,966	73,255,035
2012	23,193,523	49,216,478	72,410,001
2013	25,911,170	48,188,621	74,099,791
2014	24,984,026	47,031,472	72,015,498
Five years ending 2019	154,696,527	215,062,082	369,758,609
Five years ending 2024	233,805,508	173,138,378	406,943,886
Five years ending 2029	292,029,054	112,124,556	404,153,610
Five years ending 2034	297,750,000	50,974,970	348,724,970
Five years ending 2039	142,280,000	8,861,681	151,141,681
Total	\$ 1,240,089,672	\$ 805,926,332	\$ 2,046,016,004

The balances above do not include premiums, discounts, or losses on refunding in the amount of \$616,774 that are reported as components of bonds payable.

The WCDA entered into a line of credit agreement with a financial institution, secured by specific investments and mortgages. This agreement allows the Authority to borrow approximately 80% of the value of the investment collateral. As of June 30, 2009 the Authority had investments worth approximately \$14,353,469 par value on deposit with this financial institution; however, no amounts were outstanding on this line of credit.

Swap Payments and Associated Debt

Using rates as of June 30, 2009 and giving effect to scheduled reductions in the notional amount of the swap, debt service requirements of the Authority's outstanding variable-rate debt in 2005 Series 2, 2005 Series 4, 2005 Series 7, 2006 Series 2, 2006 Series 5, 2006 Series 7, 2006 Series 9, 2007 Series 2, 2007 Series 4, 2007 Series 6, 2007 Series 8, 2007 Series 11, and 2008 Series 2 and net swap payments are as follows. As rates vary, variable rate bond interest payments and net swap payments will vary.

	Variable Rate Bonds		Interest Rate		Total
	Principal	Interest	Swaps (Net)		
2010		\$ 464,699	\$ 4,229,260		\$ 4,693,959
2011		460,000	4,149,028		4,609,028
2012		460,737	4,074,996		4,535,733
2013		461,784	4,009,218		4,471,002
2014		458,740	3,819,634		4,278,374
5 Years Ending 2019	3,625,000	2,293,026	3,517,563		9,435,589
5 Years Ending 2024	14,215,000	2,149,596	37,380		16,401,976
5 Years Ending 2029	20,090,000	1,874,530			21,964,530
5 Years Ending 2034	38,945,000	1,478,570			40,423,570
5 Years Ending 2039	56,125,000	369,344			56,494,344
Totals	\$ 133,000,000	\$ 10,471,026	\$ 23,837,079		\$ 167,308,105

Conduit Debt

From time to time, the Authority has issued Multi-Family Housing Revenue Bonds to provide financial assistance to private-sector entities for the acquisition and construction of low-income multi-family housing deemed to be in the public interest. The bonds are secured by the revenues from the property financed. Neither the Authority, nor the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of June 30, 2009, there were two such series of Multi-Family Housing Revenue bonds outstanding, with an aggregate principal amount payable of \$7,327,127.

Reserve Requirements

The Authority is required under the 1978 and 1994 Indentures to place a portion of bond proceeds in bond, mortgage and special reserve accounts. As of June 30, 2009 the Authority had \$90,538,229 in these reserve accounts. This amount exceeds the required reserve of \$80,161,893.

C. Net OPEB Obligation

State of Wyoming

Fiscal year 2008 was the implementation year for the primary government regarding Governmental Accounting Standards Board (GASB) Statement 45 entitled "Accounting and Financial Reporting by Employers for Postemployment Benefit Plans Other Than Pension Plans." (GASB 45). This was also the 'transition year' for the State of Wyoming. The State of Wyoming has opted to have an actuarial valuation every other year. An updated actuarial analysis is planned for fiscal year 2010.

GASB 45 requires the State to have an actuarial valuation of the post-retirement benefit plan (other than pensions). The net result of which is to identify the actuarial accrued liability, the annual required contribution and the net OPEB obligation. The retiree benefits offered by the State included in this actuarial valuation are the self-insured plans, including prescription drugs, 3 options for early retirees and 2 options for Medicare retirees. Currently, the retiree benefits are subsidized by the State based on age and years of service.

Plan Description. The State participates in a single-employer defined benefit postemployment healthcare plan, the Retirees Health Insurance Plan. The Legislature has the authority for establishing and amending the plan. This plan does not issue a separate report.

A retiree is eligible for coverage under the group insurance plan at premium rates established by the State, provided:

Application to continue coverage is made to the State within thirty-one (31) days after termination of the retiree's employment; and

The retiree has had medical coverage in effect under the group insurance plan for at least one (1) year immediately prior to the date of retirement and is eligible to receive a retirement benefit under the Wyoming Retirement System; and either:

Has attained the age of fifty (50) on the date of retirement and has at least four (4) years of service credit under the Wyoming Retirement System as an employee of one (1) of the employing entities participating in the plan; or

Has at least twenty (20) years of service credit under the Wyoming Retirement System as an employee of one (1) of the employing entities participating in the plan.

Required Monthly Contributions. Contributions are required for both retiree and dependent coverage. The State of Wyoming is currently providing a subsidy to offset the retiree's contributions for the medical insurance program. The current contribution amounts are provided here:

Pre-Medicare

\$11.50 per month per year of service,
up to a maximum of 30 years

Medicare Eligible

\$5.75 per month per year of service,
up to a maximum of 30 years

For the plan year ending June 30, 2008 there were 4,736 fully eligible active participants, 6,953 active but not fully eligible participants and 1,585 retirees. The retiree's benefit description provides eligible retirees receive health care through one of three medical plans. All plans are available to those under age 65 while the Health Savings Plan is not available to those 65 and older. The actuarial valuation identified a dental benefit which is available, but does not believe there is an OPEB liability associated with this benefit since the benefit is full-contributory and there is no implicit subsidy.

GASB 45 allows the use of one of the following actuarial cost methods for the valuation: Unit Credit, Entry Age Normal, Attained Age, Aggregate, Frozen Entry Age, or Frozen Attained Age. These methods can be amortized on either a level dollar or a level percentage of earnings basis. This actuarial valuation assumes the use of the Unit Credit method with amortization on a level percentage basis, because it is believed the Unit Credit method provides the most logical correlation between accruing and expensing of retiree benefits.

Funding Policy. The State finances this program on a "pay-as-you-go" basis. The Legislature has the authority for establishing and amending the funding policy. For fiscal year 2009 the State's post-retirement plan is considered an unfunded plan. In fiscal year 2009 during their 2009 legislative session, the Legislature made adjustments to the law which created the retirees health insurance fund. It is anticipated that this change will result in a 'funded plan' when the next actuarial valuation is done during fiscal year 2010.

Annual OPEB Cost and Net OPEB Obligation. The State's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the *annual required contribution of the employer (ARC)*, an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the State's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the State's net OPEB obligation:

	FY 2008	FY 2009
Net OPEB Obligation beginning of year	-	\$ 11,968,000
Annual Required Contribution (ARC)	\$ 19,292,000	20,431,000
Interest on net OPEB obligation	-	-
Adjustment to annual required contribution	-	-
Annual OPEB Cost	\$ 19,292,000	20,431,000
Less:		
Employer Contributions	7,324,000	14,069,404
Increase in Net OPEB Obligation	11,968,000	6,361,596
Net OPEB Obligation at June 30	11,968,000	\$ 18,329,596
Percentage of OPEB cost contributed	38%	69%

The Net OPEB Obligation (NOO) is the cumulative difference between the ARC and the employer's contributions to the plan. For the fiscal year ending June 30, 2009 the NOO is projected to be \$18,329,596, and assumes the State continues on a pay-as-you-go basis (Unfunded).

The Annual Required Contribution (ARC) includes an amount to amortize the calculated unfunded actuarial liability. As of June 30, 2008 the ARC included \$6,647,000 representing the amount of amortization of the actuarial accrued liability over 30 years the maximum period allowed by GASB 45.

The actuarial valuation date was as of July 1, 2007. The *Schedule of Funded Status and Funding Progress* is presented here.

Actuarial Valuation Year Ended June 30	Actuarial Valuation of Plan Assets	Actuarial Accrued Liabilities (AAL)	Unfunded AAL (Funding Excess)	Funded Ratio	Covered Payroll	Funding Excess as a Percentage of Covered Payroll
	(A)	(B)	(B-A)	(A/B)	C	((B-A)/C)
2008	0	\$ 174,161,000	\$174,161,000	0.00%	\$ 650,776,167	26.76%

The Actuarial Accrued Liability (AAL) for this post retirement benefit plan as of July 1, 2007 is \$174,161,000. This represents the present value of all future expected postretirement medical payments and administrative costs which are attributable to past service.

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events in the future. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

Actuarial Methods and Assumptions. Projections of benefits are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits in force at the valuation date. Actuarial calculations reflect long-term perspective and employ methods and assumptions that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets. Significant methods and assumptions were as follows:

Actuarial valuation date	July 1, 2007
Actuarial cost method	Projected Unit Credit
Amortization method	Level percentage
Remaining amortization period	30 years
Asset valuation method	Fair value of assets
Actuarial assumptions:	
Investment rate of return	5.0%
Healthcare Cost Trend Rate (HCCTR)	11.0% for 2008; decreasing approximately 0.5% each year thereafter until reaching 6.0%
Assumed rates of increase applied to retiree premiums	Same as HCCTR
Projected salary increases	4.0% per annum

University of Wyoming

Plan Description. The University of Wyoming participates in one single-employer postemployment plan, for healthcare and life insurance. The Board of Trustees (the "Board") has the authority for establishing and amending this plan. This plan does not have a separate report.

Under the healthcare plan, any employee who retires and has completed twenty-five (25) years of service with the University or has fifteen (15) years of University service immediately preceding the date of retirement shall receive a benefit of conversion of up to 960 hours of accrued sick leave to a state contribution for group health insurance. The conversion is at a rate of 1.5 months of coverage for each five (5) days of sick leave (a maximum of 36 months of premiums). There are 3001 active employees and 605 retirees that are participating in the plan as of August 2009, the census date used for the actuarial valuation..

Under the life insurance plan, any employee who retires and has completed twenty-five (25) years of service with the University or who has attained the age of 60 with fifteen (15) years of immediately preceding University service can also have one-half of his/her life insurance premium paid by the University.

Funding Policy. The University finances this program on a pay-as-you-go basis. The Board has the authority for establishing and amending the funding policy.

Annual OPEB Cost and OPEB Obligation. The major component of the University's annual other postemployment benefit (OPEB) cost is the annual required contribution (ARC), an amount actuarially determined in accordance with GASB Statement 45. The ARC is the sum of the normal cost and the amortization of the unfunded actuarial accrued liability. The unfunded actuarial accrued liability is amortized over the maximum allowable period of 30 years on an open basis.

The other components of the annual OPEB cost are one year's interest on the net OPEB obligation at the beginning of the year and adjustment to the ARC. The adjustment to the ARC is the discounted present value of the net OPEB obligation at the beginning of the year. Since the University is adopting GASB 45 standards this year, the net OPEB obligation at the beginning of the year is zero and the annual OPEB cost is equal to the ARC.

The table below shows the components of the University's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the University's net OPEB obligation:

Annual required contribution	\$2,027,000
Interest on net OPEB obligation	0
Adjustment to annual required contribution	0
Annual OPEB cost (expense)	2,027,000
Employer contributions	521,000
Increase in net OPEB obligation	1,506,000
Net OPEB obligation – beginning of year	0
Net OPEB obligation – end of year	\$1,506,000

The University's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal year 2009 was as follows:

Year ended	6/30/09
Annual OPEB cost	\$2,027,000
Percentage of annual OPEB cost contributed	25.7%
Net OPEB obligation	\$1,506,000

Funded status and funding progress. As of July 1, 2008, the actuarial valuation date, the actuarial accrued liability for benefits was \$15,130,000, all of which was unfunded. The covered payroll (annual payroll of active employees covered by the plan was \$168,254,382, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 9%.

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events in the future. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

Methods and assumptions. Projections of benefits are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits in force at the valuation date. Actuarial calculations reflect long-term perspective and employ methods and assumptions that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets. Significant methods and assumptions were as follows:

Valuation Date – July 1, 2008

Discount Rate – 4.50% annual

Census Data – as of August 2009

Actuarial Cost Method – projected unit credit with benefits attributed from the date of hire to expected retirement age.

Amortization Method – the unfunded actuarial accrued liability is amortized over the maximum acceptable period of 30 years on an open basis. It is calculated assuming a level percentage of projected payroll.

Health Care Cost Trend Rate – the following annual trend rates are applied on a select and ultimate basis:

<u>Benefit</u>	<u>Select</u>	<u>Ultimate</u>
Medical	11.0%	5.0%
Dental	5.0%	5.0%

Select trends are reduced by 0.5% each year until reaching the ultimate trend.

Retiree Contributions – these are assumed to increase with healthcare cost trend

Retirement Age – Annual retirement probabilities have been determined based on the Wyoming Retirement System (WRS) actuarial valuation as of January 1, 2008.

Mortality – RP-2000 Table, applied on a gender-specific basis

Termination – The rate of withdrawal for reasons other than death and retirement has been developed from the WRS actuarial valuation as of January 1, 2008. These rates are dependent on an employee's age, year of service and gender.

Plan Participation Percentage – It is assumed that 95% of all future retirees and their dependents who are eligible for benefits participate in the postemployment benefit plan

Spousal Coverage – The assumed number of eligible spouses is based on the current census information.

In the prior fiscal years, a simplified, non-actuarial estimate of the other postemployment benefit liability was used. This resulted in a reduction in the liability of \$7,432,823 from June 30, 2008 to June 30, 2009.

NOTE 9 Lease Revenue

Lease revenue

The State possesses significant amounts of land of which the majority 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. Future minimum rents receivable under these lease agreements as of June 30, 2009 are as follows:

Year Ending June 30th	Governmental Funds	
2009	\$	6,580,596
2010		5,922,536
2011		5,264,477
2012		4,606,417
2013-2015		3,948,358
	\$	<u>26,322,384</u>
# of Grazing Leases		4,836
# of Special Use Leases		297
Total Acres Under Lease		3,602,629

NOTE 10 Pensions

State employees are eligible to participate in five different pension plans, depending on their current employment position. 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 the Wyoming Retirement System.

The Wyoming Retirement System administers eight defined benefit pension plans and one defined contribution plan:

1. Public Employees Pension Plan
2. Paid Firemen's Pension Plan A
3. Paid Firemen's Pension Plan B
4. State Patrol, Game & Fish Warden & Criminal Investigator Pension Plan
5. Wyoming Judicial Pension Plan
6. Law Enforcement Retirement Plan
7. Volunteer Firemen's Pension Plan
8. Volunteer Emergency Medical Technician Pension Plan
9. Wyoming 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 member agencies of each plan. Administrative costs are deducted from the plan assets of each plan. The responsibility for the administration and operation of the first six retirement systems and Wyoming Deferred Compensation (457) Program 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 Volunteer Firemen's Pension Plan is controlled by a separate board and administered by the 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 fireman with a minimum of five years as a member of a volunteer fire department 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.

WRS issues a stand-alone financial report. It can be obtained by writing to the Wyoming Retirement System, 6101 Yellowstone Road, 5th Floor West, Cheyenne, WY, 82002, or by calling 307-777-7691. The WRS fiscal year-end statements are as of December 31, which the State uses for its June 30th report.

Plan Descriptions

Public Employees Pension Plan:

The Public Employees Pension Plan is a defined benefit, contributory retirement plan covering substantially all employees of the State and of the Public School Systems of Wyoming. The Plan also covers employees of those political subdivisions, which have elected to participate in the Plan.

The Plan statutorily requires 11.25% of the participant's salary to be contributed to the Plan. Contributions consist of 5.68% of the participant's salary as employer contributions and 5.57% as employee contributions. The amount of contributions designated as employee contributions represent the portion of total contributions that a participant retains ownership of and can elect to receive as a refund upon termination of employment. Employers can elect to cover all or a portion of the employee's contribution at their discretion.

The Plan allows for normal retirement after four years of service and attainment of age 60. Early retirement is allowed provided the employee has completed four years of service and attained age 50 but will result in a reduction of benefits based on the length of time remaining to normal retirement age.

The Plan provides retirement, disability and death benefits according to predetermined formulas and allows retirees to select one of seven optional methods for receiving benefits, including two optional forms of benefits: a 100% joint and survivor annuity, and a 50% joint and survivor annuity. The benefit amounts under these options are determined on an actuarially equivalent basis. The Plan also statutorily provides for an annual percentage increase in the benefit amounts beginning on July 1, after two full years of retirement, by the lesser of 3% or the cost of living as determined by the Board. State statutes provide for future annual percent increases in the benefit amount to be the greater of the cost of living as determined by the Board or the percentage determined actuarially sound by the System's actuary, up to 3% each year.

Employees terminating prior to normal retirement age can elect to withdraw all employee contributions plus accumulated interest through date of termination or, if they are vested, they may elect to remain in the Plan and be eligible for retirement benefits at age 50.

State Patrol, Game and Fish Warden and Criminal Investigator Pension Plan:

The Wyoming State Patrol, Game and Fish Warden and Criminal Investigator Pension Plan is a defined benefit, contributory retirement plan covering sworn officers of the Wyoming State Highway Patrol and law enforcement officers employed by the Wyoming State Game and Fish Department who are not covered under the System, and sworn peace officers of the Division of Criminal Investigation.

The Plan statutorily requires participants to contribute 11.02% of their salary to the Plan and the State is required to contribute 11.33% of each participant's salary for a total contribution of 22.35%.

The Plan allows for normal retirement at age 50. The Plan provides retirement, disability and death benefits according to predetermined formulas. Terminating employees are entitled to a refund of employee contributions plus accumulated interest. The Plan also statutorily provides for an annual percentage increase in the benefit amounts beginning on July 1, after two full years of retirement, by the lesser of 2.25% or the cost of living as determined by the Board. State statutes provide for future annual percent increases in the benefit amount to be the greater of the cost of living as determined by the Board or the percentage determined actuarially sound by the System's actuary, up to 2.25% each year.

The maximum service pension is 75% of the highest average salary. The minimum years of service requirement for a monthly benefit are six years.

Volunteer Firemen's Pension Plan:

The Volunteer Firemen's Pension Plan is a defined benefit, contributory retirement plan covering volunteer firemen who elect to participate in the Plan. Participants are statutorily required to contribute \$12.50 monthly to the Plan, although such contributions may be fully or partially paid by political subdivisions on behalf of participants, if approved by the governing board. In addition, the State pays into the Plan 50% of the gross annual tax collected on fire insurance premiums. The Plan provides retirement and death benefits according to predetermined amounts primarily determined by age and years of service of the participant. Participants may withdraw from the Plan at any time and receive refunds of participant contributions plus accumulated interest.

Paid Firemen's Pension Plan A:

The Paid Firemen's Pension Plan A is a defined benefit, contributory retirement plan covering paid firemen who were employed prior to July 1, 1981 and who elect to participate.

The Plan statutorily required participants to contribute 8% of their salary to a maximum not to exceed the salary of a Firemen First Class. Employers were required to contribute 21% of the salary. Effective April 1, 1997, required contributions have been suspended as the Plan has been determined to be actuarially over-funded.

The Plan statutorily provides retirement, disability and death benefits according to predetermined amounts primarily determined by years of service and average salaries. The Plan also statutorily provides for a percentage change in the benefit amounts after one full year of retirement, by the lesser of 3% or the cost of living as determined by the Board or the percentage determined actuarially sound by the System's actuary. In the event the current actuarial valuation indicates the market value of assets is greater than one hundred fifteen percent (115%) of the actuarial value of liabilities, the Board may increase the benefit by an amount determined affordable by the actuary but not greater than five percent (5%) of the benefit. Participants may withdraw from the Plan at any time and receive refunds of participant contributions without interest.

Paid Firemen's Pension Plan B:

The Paid Firemen's Pension Plan B is a defined benefit, contributory retirement plan covering paid firemen who were employed on or after July 1, 1981 and who elect to participate.

The Plan statutorily requires participants to contribute 6% of their salary to the Plan and the employer is required to contribute 12% of each participant's salary.

The Plan provides retirement, disability and death benefits according to predetermined amounts primarily determined by years of service and average salaries. The Plan also statutorily provides for a percentage change in the benefit amounts after one full year of retirement, by the lesser of 3% or the cost of living as determined by the Board or the percentage determined actuarially sound by the System's actuary. Participants may withdraw from the Plan at any time and receive refunds of participant contributions without interest.

Wyoming Judicial Pension Plan:

The Wyoming Judicial Pension Plan is a defined benefit, contributory plan covering 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 the appointment. The Plan also covers any Justice or Judge who elects to participate.

The Plan statutorily requires participants to contribute 9.22% of their salary to the Plan and the employer is required to contribute 8.78% of each participant's salary.

The Plan statutorily provides retirement and death benefits according to predetermined amounts primarily determined by age and years of service of the participant. The Plan also statutorily provides for an annual percentage increase in the benefit amounts beginning July 1, after one full year of retirement, by the lesser of 3% or the cost of living as determined by the Board. State Statutes provide for future annual percent increases in the benefit amount to be the greater of the cost of living as determined by the Board or the percentage determined actuarially sound by the System's actuary, up to 3% each year. Participants may withdraw from the Plan at any time and receive refunds of participant contributions plus accumulated interest.

Law Enforcement Pension Plan:

The Law Enforcement Pension Plan is a defined benefit, contributory plan covering 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, probation and parole agent, or dispatcher for law enforcement agencies and certain investigators of the Wyoming Livestock Board.

The Plan statutorily requires participants to contribute 8.6% of their salary to the Plan and the employer is required to contribute 8.6% of each participant's salary.

The Plan statutorily provides retirement, disability and death benefits according to predetermined amounts primarily determined by salary, age and years of service of the participant. The Plan also statutorily provides for a percentage increase in the benefit amounts beginning July 1, after two full years of retirement by 2% each year. State Statutes provide for future annual percent increases in the benefit amount to be the greater of the cost of living as determined by the Board or the percentage determined actuarially sound by the System's actuary, up to 2% each year. Participants may withdraw from the Plan at any time and receive refunds of participant contributions plus accumulated interest.

Volunteer Emergency Medical Technician Pension Plan:

This plan was created during the 2008 legislative session. This plan provides retirement benefits to volunteer EMTs who elect to participate in the plan. Benefits of the plan are funded by member contributions (\$12.50 per month) and earnings on investments.

The Plan net assets held in trust for benefits at December 31, 2008 was \$2,200. For calendar year 2008, member contributions totaled \$8,850 for its first year. Deductions from the Plan net assets was only for administrative expenses of \$11,445. There were no benefits paid or refunds to members terminating service.

An actuarial valuation of the Plan's asset and benefit obligations is performed annually.

Wyoming Deferred Compensation 457 Plan

The Wyoming Deferred Compensation 457 Plan administered by the Wyoming Retirement System is a defined contribution plan. This Plan is available as a supplemental plan to the basic retirement benefits of the Retirement System for employees of public employers who have adopted the 457 Plan. Contributions may be made into the Plan (subject to Plan and Internal Revenue Code limitations) by employees of participating employers sponsoring the Plan. Employer contributions may be made into the Plan at rates determined by the employers. There are 14,815 participants in the 457 Plan who are contributing through 254 employers.

Upon qualifying for distributions, benefits are paid out in lump sums, or as periodic benefit payments, at the option of the participant based on individual account balances and plan provisions. The 457 Plan's account balances are fully vested to the participants at the time of deposit.

Investments in the 457 Plan are individually directed by Plan participants who direct the investment of their funds among Board approved investment options of varying degrees of risk and earnings potential. Participants may transfer their funds between these options daily. Investments of the Plan are reported at fair value.

In addition to accepting employee deferrals, this Plan also accepts employer contributions on behalf of their employees, provided such contribution when added to the employees' contribution deferred does not exceed the maximum deferral permitted by the Plan. The State contributes \$20 a month per employee participating in the 457 Plan no matter the amount of the employee's contribution. The State contributed \$1,481,980 on behalf of its employees during the year ended December 31, 2008.

The State's contributions as employer are as follows:

Employer Contributions				
	Public Employees Pension Plan	WY State Hwy Patrol, G&F Warden, and Criminal Investigator Retirement Plan	Wyoming Judicial Retirement Plan	Wyoming Law Enforcement Retirement Plan
Year Ended Dec. 31	Annual Required Contribution	Annual Required Contribution	Annual Required Contribution	Annual Required Contribution
2006	35,884,329	3,643,618	633,747	3,545,679
2007	42,930,434	4,539,222	765,194	4,344,614
2008	43,009,896	4,761,616	859,298	4,395,001
Contributions have been fully funded in the current and prior years. And equals the required contributions for the years then ended.				

University of Wyoming

Retirement and Pension Plans

Eligible University employees have the option of participating in either the Wyoming Retirement System (WRS) or Teachers Insurance and Annuity Association-College Retirement Equities Fund (TIAA-CREF). WRS is a cost-sharing, multiple-employer public employee defined benefit, contributory retirement plan. TIAA-CREF is a defined contribution plan. Participants in WRS who retire at age 60 with four years of credited service are entitled to a retirement benefit according to predetermined formulas and are allowed to select one of five optional methods for receiving benefits. Early retirement is allowed provided the employee has completed four years of service and attained the age of 50, but will result in a reduction of benefits based on the length of time remaining to normal retirement age. WRS also provides death and disability benefits. Benefits are established by State statutes. The WRS issues a publicly available financial report that includes financial statements and required supplementary information. This report may be obtained by writing to Wyoming Retirement System, 6101 Yellowstone Road, 5th Floor West, Cheyenne, Wyoming 82002 or by calling (307) 777-7691.

Defined Contribution Plan

Statutes require that 11.25% of the covered employee's salary be contributed to a plan, one-half by the employee and the other half by the employer. The University contributes both the employee and employer portions funded primarily through appropriations from the State Legislature. For the years ended June 30, 2007, 2008 and 2009, the University's contributions to the WRS were \$5,596,376, \$5,999,462 and \$6,417,228 respectively, which equals the required contribution for the years then ended.

The University's contribution to the TIAA-CREF Plan for the years ended June 30, 2007, 2008, and 2009 were \$10,426,390, \$11,591,015 and \$12,603,101, respectively.

NOTE 11 Risk Management

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. The University administers its own risk management program and reports a liability in the University funds. A brief description of each of the plans is provided below:

A. State Self Insurance Fund

Wyoming 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, medical malpractice liability and civil rights. In addition, this plan covers peace officers liability for the political subdivisions within Wyoming. The State generally does not maintain reserves; losses are covered by a combination of appropriations from the State's general fund, 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 \$6.1 million as of June 30, 2009. 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 annuity contracts have been purchased in the claimant's name as of June 30, 2009.

B. Group Insurance Fund

The State co-administers employee medical, life, and dental insurance 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, 2009, the State contributed up to 85% a month for insurance premiums for each covered participant towards these plans. Participants are responsible for paying premium charges in excess of this amount. As of June 30, 2009, the medical claims liability including incurred but not reported claims is approximately \$13.8 million. 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 annuity contracts have been purchased in the claimant's name as of June 30, 2009. No significant reductions in insurance coverage were made in the last fiscal year.

C. University Risk Management

The University is exposed to various risks of loss including torts, theft of, damage to, or destruction of assets, and teachers' liability. The University has purchased commercial insurance for these risks that include insurance for property and liability. Settlements have not exceeded insurance coverage in any of the past three fiscal years. The uninsured risk retention per occurrence/aggregate is \$100,000/\$200,000 for property and ranges from \$100,000 to \$1,000,000 for various liability risks. A liability for a claim is established if information indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated.

The following is a reconciliation of the unpaid claims liability:

	State Self Insurance Fund		Group Insurance Fund		University of Wyoming	
	2008	2009	2008	2009	2008	2009
Claims Liability at Beginning of Fiscal Year	\$ 5,123,543	\$ 5,644,543	\$ 10,991,778	\$ 12,374,163	\$ 750,000	\$ 750,000
Current Year Claims & Changes in Estimates	4,024,365	4,616,477	151,679,192	142,954,808	598,454	233,566
Claim Payments	(3,503,365)	(4,157,363)	(160,296,807)	(141,465,062)	(598,454)	(233,566)
Claim Liability at End of Fiscal Year	\$ 5,644,543	\$ 6,103,657	\$ 12,374,163	\$ 13,863,909	\$ 750,000	\$ 750,000

The University included their unpaid claims liability under the caption of "Accounts Payable."

Insurance Enterprise and Public Entity Risk Pools

The State administers three insurance enterprises: workers' compensation insurance, the Wyoming health insurance pool, and the mine subsidence insurance 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:

- A. Workers' Compensation Insurance Fund-** Wyoming 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, 2009, there were 18,068 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 is working towards funding the workers' compensation liabilities by 2013 through 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 Employment uses an undiscounted Workers' Compensation Insurance Fund balance when determining industry base rates for employer premiums. For consistency between the Department of Employment'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, 2009, approximately \$1,082.1 million 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.

B. Wyoming Health Insurance Fund

This fund is comprised of two programs: the Wyoming Health Insurance Pool and the Wyoming Small Employer Health Reinsurance Program.

Wyoming Health Insurance Pool (WHIP)

Wyoming 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. The statute creating the Pool contains a sunset provision that calls for the Pool to be terminated on June 30, 2011, unless authorization is continued. 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, 2009, 738 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 \$500,000 for the Brown Plan and \$750,000 for the Gold 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 \$1,100,000 at June 30, 2009.

Wyoming Small Employer Health Reinsurance Program (WSEHRP)

Wyoming 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 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, 2009, the Program is reinsuring 100 lives. Three whole group plans reinsure 8 lives and eighty-three individuals plans reinsure 92 lives. A copy of the Pool's financial report may be obtained by contacting the Wyoming Department of Insurance at 106 East 6th Avenue, Cheyenne, Wyoming 82002.

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). The Program uses a claims loss ratio applied to earned premiums to estimate the incurred claims. The Program used a 750% loss ratio to estimate the incurred claims for both calendar year 2007 and the first 6 months of 2008. The loss reserves and IBNR estimates are then calculated from the estimates of incurred claims. As of 12/31/2008 the claims payable balance was \$2,060,623 and the IBNR was estimated at \$2,817,477 for a total loss reserve balance of \$4,878,100. As of 6/30/2009 the claims payable balance was \$68,793 and the IBNR was estimated at \$5,555,906 for a total loss reserve balance of \$5,624,699.

- C. Subsidence Insurance** - Wyoming 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, 2009, there were 224 policyholders with in-force premiums. The insured value of these policies is \$26,772,578. There were no unresolved or pending claims as of June 30, 2009. This program had an actuarial valuation performed in 2009 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 insurance enterprise funds:

	Workers' Compensation Insurance Fund		Wyoming Health Insurance Fund	
	2008	2009	2008	2009
Claims Liability at Beginning of Fiscal Year	\$ 854,121,631	\$ 925,115,915	\$ 3,522,357	\$ 6,740,049
Incurring Claims & Claim Adjustment Expenses:				
Provisions for Insured Events of the Current Year	175,430,221	271,986,360	16,816,635	18,657,194
Increase in Provision for Insured Events of Prior Years	36,098,000	28,375,000	(618,754)	(1,164,340)
Total Incurred Claims & Claim Adjustment Expense	211,528,221	300,361,360	16,197,881	17,492,854
Claims & Claim Adjustment Expenses Attributable to Insured Events of Current Year	(45,430,000)	(42,651,000)	(11,750,191)	(15,028,424)
Claims & Claim Adjustment Expenses Attributable to Insured Events of Prior Year	(95,103,937)	(100,694,735)	(1,229,998)	(2,479,780)
Total Payments	(140,533,937)	(143,345,735)	(12,980,189)	(17,508,204)
Total Unpaid Claims & Claim Adjustment Expenses at End of Fiscal Year	\$ 925,115,915	\$ 1,082,131,540	\$ 6,740,049	\$ 6,724,699

Note 12 Commitments and Contingencies

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.

School Capital Construction Commitments

As of June 30, 2009, the State has signed agreements for contracts/obligated amounts--totaling approximately \$515,819,685 million with school districts throughout the state that commit the State to provide funding for school district capital construction projects. As of June 30, 2009, approximately \$265,138,025 million was unexpended under these agreements.

Investment Commitments

The State has committed to provide funding to certain private equity and real estate investments. The State's total commitment over the ten-year term of the partnership is \$293 million. This includes \$260 million in capital for investment and up to \$33 million for management fees to be paid over the term of the investments. The State had invested \$172 million in these investments at June 30, 2009.

Offer to settle claims

The Department of Environmental Quality in consultation with the Attorney General's Office had as of June 30, 2009, committed to an offer to settle claims arising from the state's dynamic compaction project in the city of Rock Springs. The total commitment to settle 15 separate claims totaling \$228,252.

Wyoming Retirement System

At December 31, 2008, the System was committed to the future purchase of investments at an aggregate cost of \$74,456,800.

Wyoming Business Council

Loans approved by the Council's Board of Directors but undistributed as of June 30, 2009 totaled \$3,473,504. Of this amount, \$205,712 will be funded out of general funds appropriated for the Mainstreet loan program, \$219,209 will be funded out of the general funds appropriated for the business ready community loan program and the remaining amount will be funded out of the cash balance in the Economic Development Fund.

Wyoming Business Council—Transactions with the State

The Council pays for services provided by the State for certain phone service, computer processing, motor pool vehicles, State plane usage, loan exam services and central mail. Total amounts expended for these services for the year ended June 30, 2009 were \$489,792.

The Council has entered into several agreements with the University of Wyoming (UW) to fund various projects which include the Market Research Center, Research Product Center, Manufacturing-Works (formerly known as the Mid-America Manufacturing Technical Centers), Small Business Development Centers, Small Business Innovation Research, Government Resources and Opportunities for Business (GRO-Biz), Technology Business Center and Small Business Technology Transfer programs. Total amounts paid to UW for the year ended June 30, 2009 were \$2,696,250. The Council had accounts payable to the University of Wyoming in the amount of \$693,487 as of June 30, 2009. The Council is contingently liable for amounts remaining under these agreements in the amount of \$544,142 as of June 30, 2009.

The Council has also entered into several agreements with the Wyoming Department of Transportation to provide for certain highway signage. Total amounts paid under these agreements for the year ended June 30, 2009 were \$23,444. The Council is contingently liable for amounts remaining under these agreements in the amount of \$210,783 as of June 30, 2009.

Construction Commitments

As of June 30, 2009, there were 123 uncompleted construction projects. The remaining commitment to complete these projects totaled approximately \$224,704,820. The completion costs will be financed by a combination of State appropriations and federal grants. The following table shows these construction projects summarized to an agency level.

Agency	Appropriation Amount	Expended Amount	Remaining Encumbrance	Remaining Balance to Obligate
Dept of A&I Construction Projects	310,869,629	112,584,211	45,833,690	152,451,728
Military Department Construction Projects	6,419,031	6,257,970	4,468	156,593
Dept of Revenue Construction Projects	4,877,653	580,313	3,353,148	944,192
Dept of Parks and Cultural Resources Construction Projects	11,604,279	7,958,679	51,578	3,594,022
Dept of Game and Fish Construction Projects	3,396,732	3,228,668	0	168,064
Dept of Health Construction Projects	1,279,000	11,075	0	1,267,925
Dept of Corrections Construction Projects	109,060,191	92,180,779	352,287	16,527,125
	<u>\$ 447,506,515</u>	<u>\$ 222,801,695</u>	<u>\$ 49,595,171</u>	<u>\$ 175,109,649</u>

University of Wyoming

The University has contracted and/or appropriated funds for the planning and construction or maintenance of several facilities with an aggregate cost of \$212,080,000. As of June 30, 2009, the remaining commitment to complete these projects totaled approximately \$87,194,000. These completion costs will be financed by a combination of State appropriations, bond proceeds, federal grants, and private gifts and grants.

Department of Transportation

The Department of Transportation had outstanding contract commitments for highway construction, maintenance, and aeronautics projects at September 30, 2008 of approximately \$290 million. A substantial portion of these commitments (\$151 million) will be funded by federal financial assistance as expenses are incurred.

Wyoming Business Council

The 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 \$51,383,983 as of June 30, 2009. These commitments will be funded by a combination of restricted net assets, State appropriations, and federal revenues.

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, 2009 were \$12,335,187. Future rental commitments for operating leases are as follows:

Year Ending June 30th	Governmental Fund Types
2010	11,818,800
2011	8,963,453
2012	8,359,863
2013	6,622,312
2014	5,359,243
Thereafter	22,987,878
	<u>\$ 64,111,549</u>

Wyoming Business Council

The Council has entered into operating leases for office space and equipment. Expenditures or expenses on these leases are recognized as incurred. Total rent expenses for these operating leases for the year ended June 20, 2009 was \$198,321. Future rental payments for these operating leases are as follows:

Year Ending June 30th	Amount
2010	155,121
2011	21,742
2012	18,572
2013	10,347
2014	6,057
Thereafter	6,578
Total minimum payments	<u>\$ 218,417</u>

Contingencies

Under the School District Bond Guarantee Program the Wyoming State Loan and Investment Board approved the guarantee of approximately \$38.9 million of bonds by the State through the year ended June 30, 2009. The State approved the following bonds as of June 30, 2009:

School Districts Approved	Issued Date	Issued Amount	Outstanding Bond Principle	Available for Future Guarantee
Big Horn County School District #3	July 1, 2001	2,310,000	850,000	
Fremont County School District #1	November 1, 2001	6,000,000	4,340,000	
Fremont County School District #2	May 1, 2003	795,000	95,000	
Fremont County School District #25	February 1, 2000	5,680,000	945,000	
Hot Springs Co. School District #1	April 1, 2000	4,200,000	675,000	
Laramie County School District #2	October 1, 2003	2,060,000	680,000	
Platte County School District #1	December 1, 1999	6,000,000	1,950,000	
Platte County School District #1	December 15, 1996	3,000,000	575,000	
Sw eetw ater County School District #2-9	June 15, 2009	6,225,000	6,125,000	
Washakie County School District #2	April 15, 1999	500,000	185,000	
Weston County School District #1	June 15, 1999	1,870,000	975,000	
Weston County School District #7	June 1, 2000	255,000	5,000	
		<u>\$ 38,895,000</u>	<u>\$ 17,400,000</u>	<u>\$ 282,600,000</u>

The Legislature has placed a \$300 million cap under the School District Bond Guarantee Program, of which \$282,600,000 is still available as noted above. 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.

Wyoming Statute 35-11-1414, *Water Pollution from Underground Storage Tanks Corrective Action Act of 1990*, requires that the State establish a corrective action and financial responsibility account which is 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, 2009, 1,659 contaminated sites have been identified and 902 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.

Governmental Accounting Standards Board Statement No. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations* (GASB 49) 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. Previously, the State only recognized a liability to the extent of funding available in the corrective action accounts, \$12,502,206 at June 30, 2008.

GASB 49 has been implemented by recognizing the estimated pollution remediation obligation at July 1, 2008 of \$122,737,624 and a \$110,235,418 reduction of beginning net assets. The estimated pollution remediation obligation at June 30, 2009 is \$126,000,000.

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.

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.

Wyoming Community Development Authority

At June 30, 2009, the Authority was committed to purchase single-family mortgages aggregating approximately \$36,002,036 under the 1978 Indenture, \$12,017,350 under the 1994 Indenture and \$923,647 under the Housing Trust Fund. In addition, at June 30, 2009, the Authority had committed approximately \$13,310,324 for other project mortgages to be funded through federal programs or housing trust funds.

The Authority has variable rate bonds outstanding in the 1978 Indenture of \$52,545,000 and in the 1994 Indenture of \$170,900,000. These bonds are subject to tender at par for repurchase by the Authority at the option of the bondholders; however, the Authority may remarket these bonds if they are tendered by the bondholders. As of June 30, 2009, \$6,000,000 of the variable rate debt is subject to repurchase directly by the Authority, and \$92,445,000 of the repurchase commitment has been assumed by Westdeutsche Landesbank Girozentrale and \$125,000,000 of the repurchase commitment has been assumed by State Street Bank, through a standby bond purchase agreement. Under these agreements, the Banks will purchase any bonds tendered by bondholders and not remarketed, and will adjust the interest rate associated with any unremarketed bonds to a bank rate.

The Authority uses a number of insurers for its mortgage receivables as noted in Note 4. The Authority requires private mortgage insurance (PMI) on some mortgages with coverage ranging from 30% to 50% of the outstanding balances. As of June 30, 2009, approximately 17% and 13% of the Authority's outstanding mortgage receivable balances were covered by PMI from Radian and Genworth, respectively.

In addition, the Authority has obtained pool insurance for its mortgage receivables. Pool insurance provides stop loss coverage of up to 5% of the covered balances with a .5% to 1% deductible. As of June 30, 2009, approximately 25% and 17% of the Authority's outstanding mortgage receivable balances were covered by pool insurance from Radian and Genworth, respectively.

Note 13 Subsequent Events

Wyoming Business Council

The Council has entered into various agreements subsequent to June 30, 2009, with vendors primarily for marketing, public relations and promotion services and to cities, towns, counties and joint powers boards for economic development infrastructure projects during the period July 1, 2009 through August 31, 2019. These agreements are valued at up to but no more than \$24,759,636. These agreements will be funded by a combination of State appropriations and federal revenues.

The Council distributed \$969,209 subsequent to June 30, 2009, out of the Economic Development Fund for loans approved but undistributed as of June 30, 2009.

Subsequent to June 30, 2009, the Council approved the write-off of the \$65,000 Seed capital loan. This loan was fully reserved as of June 30, 2009.

Effective for the fiscal year ending June 30, 2010, the Governor reduced State agency appropriations in response to estimated shortfalls in the state's revenues as a result of the economic downturn. The Council's budget reductions for fiscal year 2010 were \$9,101,359.

Subsequent to June 30, 2009, the Council was awarded \$37,410,505 of American Recovery and Reinvestment Act funds.

Note 14 New Pronouncements

The Government Accounting Standards Board (GASB) has issued Statement No. 51, "Accounting and Financial Reporting for Intangible Assets." This statement establishes accounting and financial reporting requirements for intangible assets including easements, water rights, timber rights, patents, trademarks, and computer software. The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2009. This standard was implemented beginning July 1, 2009.

The Government Accounting Standards Board (GASB) has issued Statement No. 53, "Accounting and Financial Reporting for Derivative Instruments" This statement establishes accounting and financial reporting requirements for derivative instruments entered into by the State. The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2009. An assessment of the effect of adopting Statement No. 53 is ongoing.

The Government Accounting Standards Board (GASB) has issued Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions". The objective of this Statement is to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund type definitions. This Statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds.

The initial distinction that is made in reporting fund balance information is identifying amounts that are considered *nonspendable*, such as fund balance associated with inventories. This Statement also provides for additional classification as restricted, committed, assigned, and unassigned based on the relative strength of the constraints that control how specific amounts can be spent.

This Statement also provides guidance for classifying stabilization amounts on the face of the balance sheet and requires disclosure of certain information about stabilization arrangements in the notes to the financial statements.

The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2010. An assessment of the effect of adopting Statement No. 54 is ongoing.



STATE OF WYOMING

**REQUIRED
SUPPLEMENTARY
INFORMATION**

**For Fiscal Year Ended
June 30, 2009**

Schedule of Revenues & Expenditures

(Budget & Actual)

General Fund

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNium ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Sales & Use	\$ 1,088,821,874	\$ 0	\$ 1,088,821,874	\$ 530,258,008	\$ 0	\$ 530,258,008	\$ (558,563,866)
Mineral Severance	422,500,000	0	422,500,000	279,154,447	0	279,154,447	(143,345,553)
Other Taxes	46,110,000	0	46,110,000	24,070,961	0	24,070,961	(22,039,039)
Licenses & Permits	4,510,001	0	4,510,001	7,603,282	0	7,603,282	3,093,281
Fines & Forfeitures	16,083,370	0	16,083,370	4,942,862	0	4,942,862	(11,140,508)
Use of Property	5,399,045	0	5,399,045	7,315,679	0	7,315,679	1,916,634
Federal Mineral Royalties	0	0	0	2,000,000	0	2,000,000	2,000,000
Interest Income	141,552,478	0	141,552,478	114,728,937	0	114,728,937	(26,823,541)
Interest From Other Funds	0	0	0	135,264,226	0	135,264,226	135,264,226
Charges for Sales and Services	135,723,262	0	135,723,262	36,552,948	0	36,552,948	(99,170,314)
Revenue from Others	50,757,024	0	50,757,024	19,883,888	0	19,883,888	(30,873,136)
Transfers	85,045,846	0	85,045,846	184,615,391	0	184,615,391	99,569,545
Federal	1,035,299,740	35,169,988	1,070,469,728	502,412,737	0	502,412,737	(568,056,991)
Miscellaneous	411,588	0	411,588	61,739	0	61,739	(349,849)
TOTAL REVENUES	3,032,214,228	35,169,988	3,067,384,216	1,848,865,105	0	1,848,865,105	(1,218,519,111)
EXPENDITURES							
2009-2010 Appropriations							
Governor's Office							
Administration	6,973,844	431,898	7,405,742	3,064,019	218,199	3,282,218	4,123,524
State Tribal Liaison	385,143	0	385,143	192,478	1,622	194,100	191,043
Commission on Uniform Laws	69,286	(2,000)	67,286	20,837	0	20,837	46,449
Special Contingent	1,000,000	(70,000)	930,000	0	0	0	930,000
Emergency Mgt/Homeland Sec	31,778,974	4,973,744	36,752,718	13,749,863	393,529	14,143,392	22,609,326
Health Care Commission	567,147	0	567,147	284,245	8,080	292,325	274,822
Natural Resource Policy	1,500,000	0	1,500,000	1,041,367	0	1,041,367	458,633
Endangered Species	1,849,420	0	1,849,420	11,356	0	11,356	1,838,064
Secretary of State							
Administration	6,385,598	(102,857)	6,282,741	2,502,880	506,323	3,009,203	3,273,538
Reapportionment Computer	71,445	0	71,445	28,345	0	28,345	43,100
Campaign Finance Reporting	0	2,500,000	2,500,000	633,188	1,351,438	1,984,626	515,374
Business Entities	0	370,000	370,000	249,833	8,000	257,833	112,167
State Auditor							
Administration	17,778,451	(272,005)	17,506,446	7,564,380	5,636,070	13,200,450	4,305,996
Supplement Perdiem	0	68,000	68,000	0	0	0	68,000
Retirement Study	0	100,000	100,000	100,000	0	100,000	0
Incidental Expenses	0	30,000	30,000	9,072	0	9,072	20,928
Health Care Financing	0	4,406,015	4,406,015	0	0	0	4,406,015
Game & Fish	1,700,000	0	1,700,000	640,361	0	640,361	1,059,639
Employee Benefits	0	9,348,391	9,348,391	2,840,748	0	2,840,748	6,507,643
A&I CIP GF Transfer	0	147,081,274	147,081,274	42,926,607	0	42,926,607	104,154,667
Other CIP GF Transfer	0	58,027,976	58,027,976	21,197,991	0	21,197,991	36,829,985
Major Maintenance CIP	0	47,324,623	47,324,623	27,974,264	0	27,974,264	19,350,359
State Treasurer							
Operations	4,694,188	0	4,694,188	1,408,196	1,461,880	2,870,076	1,824,112
Veterans Tax Exemption	4,585,000	0	4,585,000	1,243,491	0	1,243,491	3,341,509
Indian Motor Vehicle Exemption	452,700	0	452,700	266,253	0	266,253	186,447
Endowments	0	25,000,000	25,000,000	11,722,726	0	11,722,726	13,277,274
WY Public Television (endowment)	0	1,500,000	1,500,000	253,859	0	253,859	1,246,141
WY Public Library (endowment)	0	9,100,000	9,100,000	2,569,972	110,195	2,680,167	6,419,833
Manager Payments	43,207,894	0	43,207,894	15,851,416	27,356,478	43,207,894	0
Department of Education							
WDE-GF Program	18,497,697	(798,202)	17,699,495	8,640,796	350,635	8,991,431	8,708,064
WDE-FF Program	227,478,198	3,646,846	231,125,044	65,579,385	924,881	66,504,266	164,620,778
WY Job Corp Center	220,600	0	220,600	213,457	0	213,457	7,143
Administration & Information							
Director's Office	2,182,733	443,771	2,626,504	1,268,041	10,484	1,278,525	1,347,979
Budget Division	2,247,598	18,835	2,266,433	969,568	40,222	1,009,790	1,256,643
General Services	33,186,953	523,099	33,710,052	9,637,216	260,136	9,897,352	23,812,700
Construction Management	23,805,606	(330,745)	23,474,861	18,547,236	3,427,621	21,974,857	1,500,004
Human Resources Division	6,860,958	(323,250)	6,537,708	2,113,596	147,841	2,261,437	4,276,271
Information Technology	200,634	1,607,985	1,808,619	570,667	132,547	703,214	1,105,405
Economic Analysis Division	1,296,284	(15,000)	1,281,284	637,220	3,650	640,870	640,414
State Library Division	6,663,351	(55,200)	6,608,151	2,912,898	579,236	3,492,134	3,116,017
Governor's Residence	0	122,000	122,000	0	0	0	122,000
CIO & Telecom Council	2,415,529	(95,000)	2,320,529	698,841	10,172	709,013	1,611,516
Adjutant General							
Military Dept Operations	12,991,622	1,744,993	14,736,615	6,639,657	313,261	6,952,918	7,783,697
Air National Guard	10,295,349	49,198	10,344,547	4,825,494	1,268	4,826,762	5,517,785
Camp Guernsey	485,510	0	485,510	270,435	70,457	340,892	144,618
Army National Guard	13,941,805	533,101	14,474,906	7,925,527	307,524	8,233,051	6,241,855
Veteran's Services	1,407,232	419,746	1,826,978	746,268	24,951	771,219	1,055,759
Oregon Trail Veterans Ceme	557,944	74,600	632,544	344,674	75,128	419,802	212,742
Military Supp To Civil Auth	108,000	(60,500)	47,500	0	0	0	47,500
Search and Rescue Program	207,459	0	207,459	117,254	0	117,254	90,205
Public Defender							
Public Defenders Statewide	19,967,077	32,649	19,999,726	9,459,531	1,401,978	10,861,509	9,138,217
Guardian Ad Litem Program	0	5,150,000	5,150,000	2,097,475	2,028,212	4,125,687	1,024,313
Agriculture							
Administration Division	3,567,302	227,750	3,795,052	1,836,614	107,778	1,944,392	1,850,660
Ag Education & Info	20,000	30,000	50,000	11,607	7,660	19,267	30,733
Consumer Protection	13,491,374	623,633	14,115,007	6,840,678	138,718	6,979,396	7,135,611
Natural Resources Division	5,692,866	356,214	6,049,080	2,788,068	117,321	2,905,389	3,143,691
Pesticide Registration	1,250,000	0	1,250,000	612,902	0	612,902	637,098
State Fair	3,319,921	43,086	3,363,007	1,634,346	359,961	1,994,307	1,368,700
Predator Management Prog	5,700,000	0	5,700,000	2,784,201	2,370	2,786,571	2,913,429
Leaf Cutter Bee	0	136,000	136,000	0	0	0	136,000
Department of Revenue							
Administration	5,375,539	(148,844)	5,226,695	2,154,081	20,702	2,174,783	3,051,912
Revenue Division	9,295,693	(414,463)	8,881,230	4,032,403	38,385	4,070,788	4,810,442
Valuation Division	6,286,512	1,347,986	7,634,498	2,476,921	317,157	2,794,078	4,840,420

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES/ ENCUMBRANCES	VARIANCE
Attorney General							
Law Office	24,286,999	(1,652,041)	22,634,958	9,212,217	244,684	9,456,901	13,178,057
Criminal Investigations	29,308,155	2,212,884	31,521,039	15,599,580	736,673	16,336,253	15,184,786
Law Enforcement Academy	5,516,208	682,529	6,198,737	3,036,039	80,505	3,116,544	3,082,193
Peace Officers Stds & Trng	433,793	460	434,253	216,609	4,298	220,907	213,346
Medical Review Panel	1,558,568	(485,280)	1,073,288	209,233	0	209,233	864,055
Victim Services Division	8,114,052	774,933	8,888,985	4,057,990	0	4,057,990	4,830,995
Plan Council on Dev Disability	1,797,300	36,105	1,833,405	978,480	13,776	992,256	841,149
Yellowstone River Com Lit	0	1,000,000	1,000,000	2,272	0	2,272	997,728
Department of Environmental Quality							
Administration	9,193,208	4,208,798	13,402,006	2,538,526	4,845,457	7,383,983	6,018,023
Air Quality	5,462,154	3,785,130	9,247,284	2,842,366	937,846	3,780,212	5,467,072
Water Quality	22,341,645	6,117,822	28,459,467	9,977,369	4,138,196	14,115,565	14,343,902
Land Quality	9,359,733	227,959	9,587,692	4,207,821	64,946	4,272,767	5,314,925
Industrial Siting	534,719	0	534,719	201,382	610	201,992	332,727
Solid Waste Management	9,890,054	9,368,517	19,258,571	5,087,976	201,465	5,289,441	13,969,130
Department of Audit							
Administration	1,771,104	728	1,771,832	908,247	3,584	911,831	860,001
Public Funds	5,737,617	31	5,737,648	2,624,144	2,679	2,626,823	3,110,825
Mineral	8,027,431	2,142	8,029,573	3,649,306	4,729	3,654,035	4,375,538
Excise	4,439,749	45,510	4,485,259	1,896,477	21,149	1,917,626	2,567,633
Department of Commerce							
Administration & Support	4,270,926	200,532	4,471,458	2,183,404	7,892	2,191,296	2,280,162
Cultural Resources	17,176,008	244,936	17,420,944	8,918,669	656,359	9,575,028	7,845,916
State Parks & Historic	22,543,402	573,885	23,117,287	9,906,429	508,482	10,414,911	12,702,376
Department of Employment							
Administration & Support	2,091,131	(134,492)	1,956,639	808,442	2,472	810,914	1,145,725
Division of Labor Standards	2,142,270	0	2,142,270	942,909	14,189	957,098	1,185,172
Unemployment & Statistics	24,967,686	8,129,661	33,097,347	12,274,384	72,515	12,346,899	20,750,448
Department of Workforce							
Administration	42,817,895	4,259,874	47,077,769	19,279,696	2,087,923	21,367,619	25,710,150
Vocational Rehabilitation	32,008,128	11,027	32,019,155	13,916,039	1,589,250	15,505,289	16,513,866
State Engineer							
Administration	1,461,422	22,392	1,483,814	676,359	0	676,359	807,455
Ground Water Division	4,870,386	(583,000)	4,287,386	1,924,919	533,945	2,458,864	1,828,522
Surface Water & Eng Div	3,441,437	(232,163)	3,209,274	1,525,379	86,442	1,611,821	1,597,453
Board of Control Div	13,235,647	(376,825)	12,858,822	6,336,710	49,601	6,386,311	6,472,511
Support Services Div	3,775,470	(221,500)	3,553,970	1,365,817	4,780	1,370,597	2,183,373
Interstate Streams Div	2,608,025	(130,300)	2,477,725	1,031,000	191,589	1,222,589	1,255,136
North Platte Settlement	1,726,185	(125,000)	1,601,185	599,091	3,333	602,424	998,761
Wildlife & Natural Resources							
Wildlife-Natural Resource	35,184,492	937,805	36,122,297	35,703,743	7,971	35,711,714	410,583
Game & Fish							
Vet Svcs Prgm Brucellosis	3,758,205	6,599	3,764,804	1,213,530	52,035	1,265,565	2,499,239
Sage Grouse Plan & Protect	2,332,131	0	2,332,131	733,981	2,139	736,120	1,596,011
Wolf Management Claims	0	942,122	942,122	298,781	0	298,781	643,341
Comp Wildlife Conserv Strategy	1,817,808	0	1,817,808	641,344	0	641,344	1,176,464
Fire Prevention							
Administration	1,740,691	20,525	1,761,216	362,630	0	362,630	1,398,586
Fire Prevention	1,864,217	19,614	1,883,831	776,154	0	776,154	1,107,677
Electrical Safety	1,589,956	15,316	1,605,272	756,590	0	756,590	848,682
Training	1,346,769	1,460	1,348,229	615,563	16,601	632,164	716,065
Fire Academy	634,821	21,915	656,736	290,436	0	290,436	366,300
Homeland Security Grant	0	362,948	362,948	150,571	17,407	167,978	194,970
Geological Survey							
Geologic Program	5,547,970	1,741,942	7,289,912	2,751,765	69,939	2,821,704	4,468,208
National Coal & Statemap	0	144,861	144,861	103,732	0	103,732	41,129
Wind/Bighorn River Basin	0	330,946	330,946	127,914	180,500	308,414	22,532
Insurance Department							
WY Health Ins Pool	6,000,000	0	6,000,000	1,173,954	1,510,000	2,683,954	3,316,046
Health Insurance Assist Prog	0	398,644	398,644	326,774	45,000	371,774	26,870
Department of Transportation							
Bus Service	0	1,750,000	1,750,000	0	0	0	1,750,000
WYOLink	12,030,000	0	12,030,000	0	0	0	12,030,000
Airport Improvements	13,502,011	7,000,000	20,502,011	0	0	0	20,502,011
GF Appropriation to Comm	200,000,000	0	200,000,000	106,100,000	0	106,100,000	93,900,000
Department of Health							
Directors Office	19,736,405	3,062,125	22,798,530	10,836,284	684,475	11,520,759	11,277,771
Office of Rural Health	11,983,594	818,907	12,802,501	5,355,630	2,842,248	8,197,878	4,604,623
Community & Family Health	65,024,317	341,341	65,365,658	28,771,243	2,047,499	30,818,742	34,546,916
Health Care Financing	982,323,141	13,488,018	995,811,159	540,985,592	18,795,288	559,780,880	436,030,279
State Health Officer	15,890,081	4,301,602	20,191,683	9,007,109	1,251,274	10,258,383	9,933,300
Preventive Health & Safety	22,181,461	518,666	22,700,127	11,935,498	268,404	12,203,902	10,496,225
Mental Health	205,097,580	3,092,710	208,190,290	102,059,239	2,397,490	104,456,729	103,733,561
Developmental Disabilities	129,593,367	(245,765)	129,347,602	62,116,287	644,181	62,760,468	66,587,134
Division on Aging	48,502,976	527,472	49,030,448	23,406,899	459,568	23,866,467	25,163,981
Department of Family Service							
ACE Title IV-E Funds Match	0	348,681	348,681	0	0	0	348,681
Services	140,015,092	1,852,484	141,867,576	65,764,128	2,640,049	68,404,177	73,463,399
Assistance	138,177,039	6,303,450	144,480,489	75,761,334	11,115,672	86,877,006	57,603,483
Livestock Board							
Administration	1,508,535	297,000	1,805,535	714,561	140,766	855,327	950,208
Animal Health	1,588,536	133,000	1,721,536	737,756	19,747	757,503	964,033
Brucellosis	2,163,628	308,000	2,471,628	610,550	174,597	785,147	1,686,481
US Dept of AG Grants	0	120,000	120,000	12,868	0	12,868	107,132
Brucellosis Grant	0	382,558	382,558	205,770	0	205,770	176,788
Brand Inspection	3,162,735	3,500	3,166,235	1,233,915	4,481	1,238,396	1,927,839
Community College Commission							
Administration	6,660,597	793,311	7,453,908	2,911,142	460,546	3,371,688	4,082,220
State Aid	219,000,356	(10,002,306)	208,998,050	102,467,954	4,147	102,472,101	106,525,949
LEAP	337,500	(11,250)	326,250	162,931	0	162,931	163,319
NCSIDCC	0	20,000	20,000	0	0	0	20,000
Incentive Fund	500,000	(350,592)	149,408	132,953	5,443	138,396	11,012
Adult Basic Education	4,397,204	(127,770)	4,269,434	1,700,103	20,639	1,720,742	2,548,692
WY Investment in Nursing	5,525,640	(513,782)	5,011,858	1,023,043	56,010	1,079,053	3,932,805
Veterans Tuition Waiver	400,000	360,000	760,000	412,048	0	412,048	347,952
Public Television	5,630,055	(79,753)	5,550,302	3,766,422	0	3,766,422	1,783,880
CC Gateway Bldg/Center for Training	0	10,000,000	10,000,000	0	0	0	10,000,000
Intertribal Education	0	1,100,000	1,100,000	0	0	0	1,100,000
Board of Pharmacy							
Controlled Substance Prescription Tracking	0	80,000	80,000	0	0	0	80,000

(Continued)

Schedule of Revenues & Expenditures

(Budget & Actual)

General Fund

For the Year Ended June 30, 2009

(Concluded)

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
Office of State Lands & Investments							
Operations	15,046,082	4,443,723	19,489,805	5,508,607	104,053	5,612,660	13,877,145
Forestry Division	9,591,218	237,136	9,828,354	3,956,599	12,313	3,968,912	5,859,442
Fire	8,565,400	8,253	8,573,653	645,248	474,568	1,119,816	7,453,837
Mineral Royalty Grants	0	358,200,000	358,200,000	113,954,443	150,385,665	264,340,108	93,859,892
Forestry Grants	3,400,449	25,321	3,425,770	813,002	0	813,002	2,612,768
Governor's Mansion							
Residence Operations	809,772	(158,000)	651,772	269,559	4,706	274,265	377,507
Governors Residence	10,000	(5,000)	5,000	0	0	0	5,000
Athletic Training-State Bld							
Athletic Training Acct	0	10,000	10,000	0	0	0	10,000
Wyoming Tourism Board							
Administration	25,399,825	1,349,599	26,749,424	12,082,465	913,186	12,995,651	13,753,773
University of Wyoming							
State Aid	376,003,563	1,772,522	377,776,085	190,045,038	0	190,045,038	187,731,047
Classroom & Lab Renovations	3,000,000	0	3,000,000	3,000,000	0	3,000,000	0
NCAR	3,500,000	0	3,500,000	0	0	0	3,500,000
NCAR MOU	1,000,000	0	1,000,000	0	0	0	1,000,000
Western Interstate Commission for Higher Ed							
Administration & Grants	5,453,400	0	5,453,400	2,621,590	0	2,621,590	2,831,810
Enhanced Oil Recovery Commission							
Commission & Support	448,500	0	448,500	224,250	0	224,250	224,250
Rechnical Outreach & Research	5,662,325	0	5,662,325	2,831,575	0	2,831,575	2,830,750
Retirement System							
Volunteer Emergency Medical	0	978,200	978,200	144,000	0	144,000	834,200
Volunteer EMT Pension Plan	0	49,950	49,950	0	0	0	49,950
Retirement	0	250,000	250,000	250,000	0	250,000	0
Department of Corrections							
Correction Operations	75,034,405	8,424,326	83,458,731	41,138,375	5,701,006	46,839,381	36,619,350
Field Services	35,048,932	1,578,100	36,627,032	16,955,758	4,303,566	21,259,324	15,367,708
Honor Conservation Camp	14,739,617	1,280,638	16,020,255	7,213,106	315,370	7,528,476	8,491,779
Women's Center	15,596,976	811,816	16,408,792	7,703,470	122,309	7,825,779	8,583,013
Honor Farm	12,278,253	52,012	12,330,265	5,931,760	415,103	6,346,863	5,983,402
State Penitentiary	67,776,367	(2,398,560)	65,377,807	29,332,053	517,096	29,849,149	35,528,658
WY Medium Correct Institution	13,859,199	11,469,831	25,329,030	780,426	106,303	886,729	24,442,301
Board of Parole							
Administration	1,747,725	(82,636)	1,665,089	775,520	0	775,520	889,569
Business Council							
Wyoming Business Council	26,328,604	4,417,836	30,746,440	13,982,973	730,219	14,713,192	16,033,248
Main Street	0	1,920,594	1,920,594	584,439	349,052	933,491	987,103
Rural Development Council	228,077	(228,077)	0	0	0	0	0
Business Ready Communities	79,250,000	0	79,250,000	4,100,166	13,945,276	18,045,442	61,204,558
Investment Ready Community	15,000,000	0	15,000,000	(833)	9,939,700	9,938,867	5,061,133
Supreme Court							
Administration	7,392,277	(82,581)	7,309,696	3,609,200	0	3,609,200	3,700,496
Judicial Nomination Commission	15,001	0	15,001	9,799	0	9,799	5,202
Law Library	1,685,934	(182,222)	1,503,712	813,844	0	813,844	689,868
Circuit Courts	24,951,226	(155,516)	24,795,710	11,683,295	0	11,683,295	13,112,415
Court Auto & Electronic Mgmt	1,315,410	3,678,345	4,993,755	393,828	0	393,828	4,599,927
Judicial Retirement	1,573,913	0	1,573,913	697,256	0	697,256	876,657
Bd of Jud Policy & Admin	543,502	2,357,126	2,900,628	952,325	0	952,325	1,948,303
Judicial Supervisory Commission	329,289	0	329,289	119,719	0	119,719	209,570
Judicial District 1A	794,007	(3,139)	790,868	373,842	0	373,842	417,026
Judicial District 1B	825,427	(13,292)	812,135	388,987	0	388,987	423,148
Judicial District 2A	824,290	(5,479)	818,811	418,338	0	418,338	400,473
Judicial District 2B	917,253	(8,787)	908,466	443,526	0	443,526	464,940
Judicial District 3B	836,041	(8,200)	827,841	387,050	0	387,050	440,791
Judicial District 3A	900,985	2,906	903,891	424,667	0	424,667	479,224
Judicial District 4	885,926	(4,403)	881,523	414,269	0	414,269	467,254
Judicial District 5A							
Administration	910,255	(15,480)	894,775	439,086	0	439,086	455,689
Water Litigation	410,359	(16,000)	394,359	186,739	0	186,739	207,620
Judicial District 5B	880,679	(19,489)	861,190	408,139	0	408,139	453,051
Judicial District 6A	888,551	(24,050)	864,501	376,571	0	376,571	487,930
Judicial District 7A	908,829	(3,732)	905,097	425,381	0	425,381	479,716
Judicial District 7B	861,802	(7,524)	854,278	388,791	0	388,791	465,487
Judicial District 9A	960,814	(10,480)	950,334	446,974	0	446,974	503,360
Judicial District 8A	904,656	(12,380)	892,276	398,095	0	398,095	494,181
Judicial District 9B	983,391	(5,804)	977,587	483,941	0	483,941	493,646
Judicial District 6B	937,787	(7,685)	930,102	414,104	0	414,104	515,998
Judicial District 8B	741,890	(5,980)	735,910	352,201	0	352,201	383,709
Judicial District 1C	945,006	(3,165)	941,841	445,627	0	445,627	496,214
Judicial District 3C	910,887	(7,886)	903,001	409,156	0	409,156	493,845
Judicial District 7C	858,142	(3,372)	854,770	393,110	0	393,110	461,660
Judicial District 6C	857,492	(12,480)	845,012	390,831	0	390,831	454,181
Judicial District 9C	0	731,786	731,786	261,199	0	261,199	470,587
District Attorney/District #1	3,957,990	157,176	4,115,166	1,996,700	28,115	2,024,815	2,090,351
District Attorney/District #7	3,544,112	110,902	3,655,014	1,906,385	1,401	1,907,786	1,747,228
County Prosecuting Attorneys	6,135,000	0	6,135,000	2,546,510	0	2,546,510	3,588,490
UW-Medical Education							
Family Practice Centers	20,221,422	0	20,221,422	8,856,046	0	8,856,046	11,365,376
WWAMI Medical Education	7,724,549	0	7,724,549	3,855,296	0	3,855,296	3,869,253
Adv Practice-RN Psychiatry	565,000	0	565,000	282,500	0	282,500	282,500
Dental Contracts	3,039,940	0	3,039,940	1,039,336	0	1,039,336	2,000,604
Investing in Nursing Program	0	250,000	250,000	0	0	0	250,000
Legislative Service Office	16,615,502	1,518,992	18,134,494	7,617,813	0	7,617,813	10,516,681
School Foundation Program	0	4,002,833	4,002,833	315,211	0	315,211	3,687,622
Board of Equalization	1,845,444	0	1,845,444	788,409	4,985	793,394	1,052,050
Environmental Quality Council	742,748	15,086	757,834	465,024	1,700	466,724	291,110
Administrative Hearings	3,273,968	150,000	3,423,968	1,521,281	30,024	1,551,305	1,872,663
TOTAL EXPENDITURES	4,144,869,238	820,050,515	4,964,919,753	2,204,272,796	299,721,271	2,503,994,067	2,460,925,686
NET INCOME (LOSS)	\$ (1,112,655,010)	\$ (784,880,527)	\$ (1,897,535,537)	\$ (355,407,691)	\$ (299,721,271)	\$ (655,128,962)	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Major Special Revenue Funds

American Recovery & Reinvestment Act

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Federal	\$ 0	\$ 0	\$ 0	\$ 20,962,572	\$ 0	\$ 20,962,572	\$ 20,962,572
TOTAL REVENUES	0	0	0	20,962,572	0	20,962,572	20,962,572
EXPENDITURES							
2009-2010 Appropriations							
Education ARRA Funds	0	391,730	391,730	40,659	0	40,659	351,071
Adjutant General ARRA Funds	0	5,998,000	5,998,000	0	5,000	5,000	5,993,000
Attorney General ARRA Funds	0	4,594,510	4,594,510	0	0	0	4,594,510
DEQ ARRA Funds	0	1,924,300	1,924,300	0	1,730,000	1,730,000	194,300
Cultural Resources ARRA Funds	0	290,000	290,000	0	0	0	290,000
Workforce Develop ARRA Funds	0	8,802,682	8,802,682	1,010,248	1,420,667	2,430,915	6,371,767
Dept of Health ARRA Funds	0	62,069,922	62,069,922	20,412,950	0	20,412,950	41,656,972
Dept of Family Services ARRA Funds	0	2,962,604	2,962,604	0	25,322	25,322	2,937,282
Public Lands ARRA Funds	0	38,739,100	38,739,100	0	0	0	38,739,100
TOTAL EXPENDITURES	0	125,772,848	125,772,848	21,463,857	3,180,989	24,644,846	101,128,002
NET INCOME (LOSS)	\$ 0	\$ (125,772,848)	\$ (125,772,848)	\$ (501,285)	\$ (3,180,989)	\$ (3,682,274)	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Major Special Revenue Funds

Foundation Program Fund

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIAL ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Other Taxes	\$ 0	\$ 0	\$ 0	\$ 284,525,306	\$ 0	\$ 284,525,306	\$ 284,525,306
Fines & Forfeitures	0	0	0	18,940	0	18,940	18,940
Interest Income	0	0	0	6,003,451	0	6,003,451	6,003,451
Federal Mineral Royalties	0	0	0	341,904,412	0	341,904,412	341,904,412
Charges for Sales and Services	1,416,279,295	49,296	1,416,328,591	0	0	0	(1,416,328,591)
Revenue from Others	60,000	0	60,000	195,657,508	0	195,657,508	195,597,508
Transfers	0	0	0	71,263,433	0	71,263,433	71,263,433
Federal	1,132,600	0	1,132,600	632,459	0	632,459	(500,141)
TOTAL REVENUES	1,417,471,895	49,296	1,417,521,191	900,005,509	0	900,005,509	(517,515,682)
EXPENDITURES							
2009-2010 Appropriations							
Auditor's Office							
Replication Audit	0	150,600,000	150,600,000	150,600,000	0	150,600,000	0
Treasurer's Office							
School Foundation Pgm	0	13,000,000	13,000,000	(428,091)	0	(428,091)	13,428,091
Education							
WDE-GF Program	9,031,914	482,000	9,513,914	4,164,490	1,058,099	5,222,589	4,291,325
Adjutant General							
Army National Guard	5,600,000	(142,023)	5,457,977	1,710,158	14,170	1,724,328	3,733,649
Attorney General							
Law Office	4,121,647	(187,919)	3,933,728	608,623	228,334	836,957	3,096,771
School Facilities							
School Cap Con	0	235,195,076	235,195,076	49,177,032	514,896	49,691,928	185,503,148
Community College Commission							
WY Teacher Shortage Loan Re	800,000	(347,650)	452,350	(4,520)	37,430	32,910	419,440
Public Lands							
Operations	2,662,720	0	2,662,720	0	147,974	147,974	2,514,746
Retirement System							
WRC Replication Audit	0	175,000	175,000	0	0	0	175,000
School Foundation Division							
School Foundation Pgm	1,306,413,023	(41,006,275)	1,265,406,748	620,337,501	75,080	620,412,581	644,994,167
Court Order Placements	23,057,126	0	23,057,126	10,954,435	1,755	10,956,190	12,100,936
Foundation Specials	32,940,000	10,454,306	43,394,306	22,589,090	0	22,589,090	20,805,216
Education Reform	38,246,768	(2,812,000)	35,434,768	17,483,671	388,270	17,871,941	17,562,827
Student Performance Data	2,501,588	(80,000)	2,421,588	2,302,147	15,000	2,317,147	104,441
School Foundation Coal Bonus	0	221,043,909	221,043,909	0	0	0	221,043,909
TOTAL EXPENDITURES	1,425,374,786	586,374,424	2,011,749,210	879,494,536	2,481,008	881,975,544	1,129,773,666
NET INCOME (LOSS)	\$ (7,902,891)	\$ (586,325,128)	\$ (594,228,019)	\$ 20,510,973	\$ (2,481,008)	\$ 18,029,965	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Major Special Revenue Funds

Legislative Reserve Fund

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Mineral Severance	\$ 0	\$ 0	\$ 0	\$ 368,514,288	\$ 0	\$ 368,514,288	\$ 368,514,288
Licenses & Permits	4,000	0	4,000	600	0	600	(3,400)
Interest Income	0	0	0	1,430,096	0	1,430,096	1,430,096
Federal Mineral Royalties	0	0	0	506,248,935	0	506,248,935	506,248,935
Charges for Sales and Services	35,738	0	35,738	700	0	700	(35,038)
Revenue from Others	0	0	0	1,117,826	0	1,117,826	1,117,826
Transfers	0	43,489,405	43,489,405	10,000,000	0	10,000,000	(33,489,405)
TOTAL REVENUES	39,738	43,489,405	43,529,143	887,312,445	0	887,312,445	843,783,302
EXPENDITURES							
2009-2010 Appropriations							
Sick/Annual Leave 93chp225	0	845,369	845,369	0	0	0	845,369
BRA to Water III	0	24,500,000	24,500,000	0	0	0	24,500,000
BRA to Water II	0	10,000,000	10,000,000	3,750,000	0	3,750,000	6,250,000
BRA to Stabilization Reserve Account	0	27,673,841	27,673,841	0	0	0	27,673,841
BRA to GF	0	1,714,678,248	1,714,678,248	156,995,518	0	156,995,518	1,557,682,730
Stabilization Reserve From BRA	0	27,673,841	27,673,841	0	0	0	27,673,841
Comm Schl Perm Fnd Reserve Acct	0	2,800,000	2,800,000	1,000,000	0	1,000,000	1,800,000
Administration	39,738	0	39,738	6,116	0	6,116	33,622
Health Loan/Grant	0	5,815,564	5,815,564	2,185,170	3,544,935	5,730,105	85,459
WY Big Horn Basin Nature	0	100,000	100,000	0	0	0	100,000
TOTAL EXPENDITURES	39,738	1,814,086,863	1,814,126,601	163,936,804	3,544,935	167,481,739	1,646,644,862
NET INCOME (LOSS)	\$ 0	\$ (1,770,597,458)	\$ (1,770,597,458)	\$ 723,375,641	\$ (3,544,935)	\$ 719,830,706	

Required Supplementary Information

Budgets

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, 2009, for which the goods or services have not been received, are shown as a reservation of fund balance.

Reconciliation from the Budgetary Basis of Accounting to the GAAP Basis

	General Fund	American Recovery & Reinvest Act Fund	Foundation Program Fund	Legislative Reserve Fund
Budgetary Basis Excess (Deficit)				
Revenues over (under) Expenditures	\$ (655,128,962)	\$ (3,682,274)	\$ 18,029,965	\$ 719,830,706
Changes in certain revenue and expenditure accruals	379,027,509	6,158,987	(300,388,857)	(774,253,681)
Revenue and/or Expenditures from previous biennium budgets	(86,671,800)	0	(66,776,019)	(2,050,102)
Encumbrances as of June 30, 2009	299,721,271	3,180,989	2,481,008	3,544,935
Non-budgeted funds	29,548,612	6,877	(328,690)	(206,005)
GAAP Basis Excess (Deficiency) of Revenues and Other Financing Sources over (Under) Expenditures and Other Financial Uses for the biennium	\$ (33,503,370)	\$ 5,664,579	\$ (346,982,593)	\$ (53,134,147)
Net Change in Fund Balance:				
Year ended June 30, 2009	\$ (33,503,370)	\$ 5,664,579	\$ (346,982,593)	\$ (53,134,147)
Year ended June 30, 2010	0	0	0	0
Total net change for the biennium	\$ (33,503,370)	\$ 5,664,579	\$ (346,982,593)	\$ (53,134,147)

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. Encumbrances are reported as a reservation of fund balance and carried forward for use in future years. Revenue budgets are not legislatively established but are determined by individual agencies or the Consensus Revenue Estimating Group.

All 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. However, not all budget statements are presented in the supplemental information section.

Wyoming Department of Transportation Infrastructure Using Modified Approach

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

DOT manages its road network with a pavement management system developed by the Department. 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 3.5, good 3.5 to 3.0, fair 3.0 to 2.5 and poor 2.5 to 0. It is DOT's policy to maintain its National Highway System (NHS) at an average rating of 3.25 (good) for the NHS system as a whole and its 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, 2008, the overall PSR for the NHS was 3.46 and Non-NHS was 3.16. As of September 30, 2007, the overall PSR for the NHS was 3.46 and Non-NHS 3.16. As of September 30, 2006, the overall PSR for the NHS was 3.43 while the Non-NHS was 3.14. The number of miles for NHS and Non-NHS with excellent to good condition and fair to poor condition are as follows:

PSR Condition Rating	NHS						NON-NHS					
	2006			2007			2006			2007		
	# of		# of		# of		# of		# of		# of	
	Miles	Percent	Miles	Percent	Miles	Percent	Miles	Percent	Miles	Percent	Miles	Percent
Good to Excellent	2,006	58.3%	2,418	62.9%	2,418	62.9%	1,399	39.2%	1,501	42.1%	1,501	42.1%
Poor to Fair	1,437	41.7%	1,425	37.1%	1,425	37.1%	2,170	60.8%	2,068	57.9%	2,068	57.9%
	3,443	100.0%	3,843	100.0%	3,843	100.0%	3,569	100.0%	3,569	100.0%	3,569	100.0%

The Department uses a comprehensive bridge management system (PONTIS) to assist in managing the State's bridges. Each bridge is inspected at least once every two years. This inspection measures, rates, 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 element data is converted to NBI ratings using a conversion program. The structure's NBI data is then used to determine its sufficiency rating. The sufficiency rating is calculated by the Federal Highway Administration, and bridges with a sufficiency rating of 80 or less and classified as structurally deficient and/or functionally obsolete are put on the Federal Highway Administration Selection List. Functional obsolescence is a measure of the suitability of the bridge to provide for requirements of traffic both on and under the structure. Structural deficiency is a measure of the condition of the structural elements and the ability of the bridge to carry the anticipated loads. Bridges appearing on the Selection List are considered deficient, whereas those not on the lists are considered acceptable. The bridge subsystem condition assessment is done every year. The Department of Transportation's policy is to maintain 83% of its NHS bridges and 80% of Non-NHS bridges in acceptable condition.

Using the BMS/NBI conversion program, the NBI data supplied to the Federal Highway Administration results in the following selection list condition rating for the last three fiscal years:

Selet List Condition Rating	NHS						Non-NHS					
	2006		2007		2008		2006		2007		2008	
	Bridges	Percent	Bridges	Percent	Bridges	Percent	Bridges	Percent	Bridges	Percent	Bridges	Percent
	1,227	96.5%	1,224	96.4%	1,224	96.4%	609	92.8%	614	93.2%	614	93.2%
Acceptable	45	3.5%	46	3.6%	46	3.6%	47	7.2%	45	6.8%	45	6.8%
Deficient	1,272	100.0%	1,270	100.0%	1,270	100.0%	656	100.0%	659	100.0%	659	100.0%

The Department's communication system is its newest subsystem. This system facilitates communication throughout the State for use by law enforcement, emergency responders, and others. The Governor has established the Public Safety Communications Commission ("PSCC") to provide guidance and oversight to the operations and use of these assets. Since construction of these assets is nearing completion, management is still developing its strategies for assessing and monitoring the communication system's operating effectiveness. Management's plan will be in compliance with the strategic plan developed by the PSCC. The Department's policy is to maintain 100% of its communication system in acceptable condition.

The Department estimated maintenance and preservation expenditures on infrastructure assets of \$397.5 million for the year ended September 30, 2008. Actual expenditures on infrastructure for maintenance and preservation were \$363.1 million, a difference of \$34.4 million. The difference is due to the size of the projects, with larger projects taking a longer period to complete, and projects that were let late in the current fiscal year and work was not started on these projects until the next year.

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

For the year ended September 30	Estimated			Communication System	Actual	
	Road Network	Bridges			Road Network	Bridges
2004	314.2 million	14.6 million		N/A	323.5 million	11 million
2005	320.4 million	18.3 million		N/A	320.7 million	13.9 million
2006	391.5 million	22.8 million		N/A	293.3 million	22.1 million
2007	426.0 million	37.2 million		N/A	338.8 million	22.0 million
2008	382.8 million	14.7 million		*	342.3 million	20.8 million

*No maintenance or operation budget had been established as of this date.



STATE OF WYOMING

**SUPPLEMENTARY
INFORMATION**

**For Fiscal Year Ended
June 30, 2009**

Non-Major 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 Fund-This fund is used to account for fees, fines, penalties, forfeitures, and grants received which are restricted for use in the reclamation of the environment.

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 restricted for the purpose of habitat, recreational facility, wildlife conservation and enhancement.

Special Projects 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.

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 restricted 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 restricted 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 restricted 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 restricted 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.

Flex Benefit Program Fund-This fund is used to account for payments made by State employees for the Flex Benefit Program and subsequent reimbursement of those payments to State employees.

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.

Wyoming 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

Non-Major Governmental Funds

June 30, 2009

	Non-Major Special Revenue Funds	Debt Service Fund	Capital Projects Fund	Non-Major Permanent Trust Funds	Totals
ASSETS					
Cash and Pooled Investments	\$ 1,224,219,511	\$ 22,343	\$ 157,604,232	\$ 771,092,649	\$ 2,152,938,735
Cash and Investments with Trustee	133,001,528	0	258,886	46,623,423	179,883,837
Cash with Fiscal Agent	0	3,342,471	0	0	3,342,471
Accounts Receivable (net)	112,462,817	1,797	12,674,968	59,080,072	184,219,654
Interest Receivable	12,739,859	2,588	15,799	2,103,716	14,861,962
Due from Other Funds	255,468,096	0	0	4,713,646	260,181,742
Due from Other Governments	26,456,449	0	4,625,602	8,705	31,090,756
Due from Component Units	2,628,418	0	0	0	2,628,418
Loan Receivables (net)	300,529,171	0	0	0	300,529,171
Inventory	327,115	0	0	0	327,115
Total Assets	\$ 2,067,832,964	\$ 3,369,199	\$ 175,179,487	\$ 883,622,211	\$ 3,130,003,861
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts Payable	\$ 220,900,864	\$ 3,205	\$ 40,403,920	\$ 103,150,255	\$ 364,458,244
Liability Under Securities Lending	155,782,329	0	303,229	54,609,188	210,694,746
Due to Other Funds	58,265,893	0	0	361,080	58,626,973
Due to Other Governments	2,217,049	0	0	0	2,217,049
Due to Component Unit	45,811	0	0	0	45,811
Compensated Absences Payable	66,323	0	0	0	66,323
Claims Payable	15,397,964	0	0	0	15,397,964
Deferred Revenue:					
Unearned Revenue	26,232,758	0	364,020	0	26,596,778
Unavailable Revenue	364,549	0	0	0	364,549
Total Liabilities	479,273,540	3,205	41,071,169	158,120,523	678,468,437
Fund Balances					
Reserved for Encumbrances	339,962,323	0	64,191,735	0	404,154,058
Reserved for Loans Receivable	300,343,140	0	0	0	300,343,140
Reserved for Inventory	327,115	0	0	0	327,115
Unreserved, Undesignated:					
Capital Projects Fund	0	0	69,916,583	0	69,916,583
Debt Service Fund	0	3,365,994	0	0	3,365,994
Permanent Trust Funds	0	0	0	725,501,688	725,501,688
Special Revenue Funds	947,926,846	0	0	0	947,926,846
Total Fund Balances	1,588,559,424	3,365,994	134,108,318	725,501,688	2,451,535,424
Total Liabilities and Fund Balances	\$ 2,067,832,964	\$ 3,369,199	\$ 175,179,487	\$ 883,622,211	\$ 3,130,003,861

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Governmental Funds

For the Year Ended June 30, 2009

	Non-Major Special Revenue Funds	Debt Service Fund	Capital Projects Fund	Non-Major Permanent Trust Funds	Totals
REVENUES					
Taxes					
Sales and Use Taxes	\$ 5,641,685	\$ 0	\$ 0	\$ 0	5,641,685
Mineral Severance and Royalties Taxes	43,194,229	0	0	0	43,194,229
Other Taxes	424,873	0	0	0	424,873
Federal Mineral Royalties	12,771,000	6,197,909	0	0	18,968,909
Coal Bonus Lease Payments	164,532,262	0	0	47,222,775	211,755,037
Use of Property	19,101,040	0	0	161,485	19,262,525
License & Permits	49,487,678	0	0	866,172	50,353,850
Fines and Forfeitures	729,639	0	0	0	729,639
Federal	66,160,653	0	19,493,061	0	85,653,714
Charges for Sales and Services	42,587,227	0	114,750	0	42,701,977
Interest Income	61,594,786	126,863	96,377	3,184,943	65,002,969
Net Increase/(Decrease) in the Fair Market					
Value of Investments	(27,767,067)	0	(28,131)	(44,501,274)	(72,296,472)
Miscellaneous Receipts	6,319,270	0	0	0	6,319,270
Revenue from Others	47,825,306	0	0	256,135	48,081,441
Sale of Land	10,785	0	0	0	10,785
Total Revenues	492,613,366	6,324,772	19,676,057	7,190,236	525,804,431
EXPENDITURES					
Current:					
General Government	15,857,967	655	106,043,551	0	121,902,173
Business Regulation	20,644,494	0	0	0	20,644,494
Education	221,902,521	0	83,901,524	222,932	306,026,977
Health Services	20,848,951	0	23,499	0	20,872,450
Law, Justice and Safety	12,496,152	0	20,297,196	0	32,793,348
Employment	4,351,510	0	19,191	0	4,370,701
Recreation and Resource Development	181,404,960	0	1,115,992	0	182,520,952
Social Services	4,996,403	0	0	0	4,996,403
Debt Service:					
Principal Retirement	0	2,653,854	0	0	2,653,854
Interest	0	3,675,764	0	0	3,675,764
Total Expenditures	482,502,958	6,330,273	211,400,953	222,932	700,457,116
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	10,110,408	(5,501)	(191,724,896)	6,967,304	(174,652,685)
OTHER FINANCING SOURCES (USES)					
Transfers In	239,192,025	0	82,302,532	35,966,473	357,461,030
Transfers Out	(9,427,720)	0	0	0	(9,427,720)
Capital Leases	26,952	0	0	0	26,952
Total Other Financing Sources (Uses)	229,791,257	0	82,302,532	35,966,473	348,060,262
Net Change in Fund Balances	239,901,665	(5,501)	(109,422,364)	42,933,777	173,407,577
Fund Balances-Beginning	1,572,602,825	3,371,495	243,530,682	450,082,037	2,269,587,039
Prior Period Adjustment (Footnote 1(D))	(223,945,066)	0	0	232,485,874	8,540,808
Beginning Fund Balances Restated	1,348,657,759	3,371,495	243,530,682	682,567,911	2,278,127,847
Fund Balances-Ending	\$ 1,588,559,424	\$ 3,365,994	\$ 134,108,318	\$ 725,501,688	\$ 2,451,535,424



Combining Balance Sheet

Non-Major Special Revenue Funds

June 30, 2009

	Environmental Quality Fund	Board & Regulatory Fund	Game and Fish Fund	Special Projects Fund	Community College Grants Fund
ASSETS					
Cash and Pooled Investments	\$ 129,164,045	\$ 30,195,576	\$ 58,591,470	168,539,846	\$ 340,880
Cash and Investments with Trustee	6,906,044	2,160,959	6,595,452	31,681,542	0
Accounts Receivable (net)	16,179,003	5,970,163	6,074,766	13,812,416	27,410
Interest Receivable	421,470	124,628	481,346	2,379,594	0
Due from Other Funds	0	0	0	51,845	0
Due from Other Governments	4,401,733	378,570	1,886,782	12,499,127	0
Due from Component Units	2,624,217	0	0	4,201	0
Loan Receivables (net)	0	0	0	0	0
Inventory	0	29,760	113,632	183,723	0
Total Assets	\$ 159,696,512	\$ 38,859,656	\$ 73,743,448	229,152,294	\$ 368,290

LIABILITIES AND FUND BALANCES

Liabilities

Accounts Payable	\$ 24,461,701	\$ 4,565,531	\$ 9,492,666	26,908,792	\$ 48,892
Liability Under Securities Lending	8,088,927	2,531,093	7,725,136	37,108,027	0
Due to Other Funds	46,781,390	54,921	226,393	3,472,445	0
Due to Other Governments	0	0	199,485	1,206,756	0
Due to Component Unit	0	0	45,811	0	0
Compensated Absences Payable	34,802	8,162	18,272	5,087	0
Claims Payable	15,126,423	0	0	0	0
Deferred Revenue:					
Unearned Revenue	1,979,909	4,901,612	224,600	18,940,606	0
Unavailable Revenue	39,683	0	0	0	0
Total Liabilities	96,512,835	12,061,319	17,932,363	87,641,713	48,892

Fund Balances

Reserved for Encumbrances	86,965,800	954,135	6,002,103	5,943,737	0
Reserved for Loans Receivable	0	0	0	0	0
Reserved for Inventory	0	29,760	113,632	183,723	0
Restricted	(23,782,123)	25,814,442	49,695,350	135,383,121	319,398
Total Fund Balances	63,183,677	26,798,337	55,811,085	141,510,581	319,398
Total Liabilities and Fund Balances	\$ 159,696,512	\$ 38,859,656	\$ 73,743,448	229,152,294	\$ 368,290

Combining Balance Sheet

Non-Major Special Revenue Funds

June 30, 2009

	Water Fund	Workforce Development Fund	Mineral Royalties Fund	Government Royalty Distributions Fund	Farm Loan Loss Reserve Fund
ASSETS					
Cash and Pooled Investments	\$ 326,426,289	\$ 3,910,063	\$ 194,691,623	\$ 31,797,938	\$ 2,095,019
Cash and Investments with Trustee	36,768,080	4,858,755	0	0	0
Accounts Receivable (net)	29,037,480	357,289	15,679,813	2,877,129	168,457
Interest Receivable	3,857,383	297,869	0	0	7,845
Due from Other Funds	0	0	208,648,714	0	0
Due from Other Governments	0	0	4,713,646	0	345,086
Due from Component Units	0	0	0	0	0
Loan Receivables (net)	87,648,978	0	0	0	146,329
Inventory	0	0	0	0	0
Total Assets	\$ 483,738,210	\$ 9,423,976	\$ 423,733,796	\$ 34,675,067	\$ 2,762,736
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts Payable	\$ 52,366,391	\$ 747,547	\$ 50,035,052	\$ 7,351,300	\$ 300,496
Liability Under Securities Lending	43,065,799	5,690,974	0	0	0
Due to Other Funds	2,075	0	7,578,523	0	0
Due to Other Governments	0	0	0	0	0
Due to Component Unit	0	0	0	0	0
Compensated Absences Payable	0	0	0	0	0
Claims Payable	0	0	0	0	0
Deferred Revenue:					
Unearned Revenue	0	0	0	0	146,329
Unavailable Revenue	281,314	0	0	43,552	0
Total Liabilities	95,715,579	6,438,521	57,613,575	7,394,852	446,825
Fund Balances					
Reserved for Encumbrances	104,253,701	0	2,943,124	42,170,135	0
Reserved for Loans Receivable	87,648,978	0	0	0	0
Reserved for Inventory	0	0	0	0	0
Restricted	196,119,952	2,985,455	363,177,097	(14,889,920)	2,315,911
Total Fund Balances	388,022,631	2,985,455	366,120,221	27,280,215	2,315,911
Total Liabilities and Fund Balances	\$ 483,738,210	\$ 9,423,976	\$ 423,733,796	\$ 34,675,067	\$ 2,762,736

(continued)

Combining Balance Sheet

Non-Major Special Revenue Funds

June 30, 2009

	State Revolving Fund	Miners Hospital Land Fund	Omnibus Land Fund	Donations and Bequests Fund	Wyoming Wildlife Fund	Endowment Fund
ASSETS						
Cash and Pooled Investments	\$ 66,273,840	\$ 78,978,039	\$ 33,041,285	\$ 2,428,936	\$ 2,479,212	\$ 41,569,674
Cash and Investments with Trustee	7,465,648	8,287,165	2,580,170	231,603	2,904,333	19,452,989
Accounts Receivable (net)	5,395,120	5,740,172	2,177,244	197,221	225,002	4,549,693
Interest Receivable	3,229,735	435,951	119,058	14,562	177,145	1,036,796
Due from Other Funds	46,767,073	0	464	0	0	0
Due from Other Governments	1,680,067	14,294	436,514	0	0	0
Due from Component Units	0	0	0	0	0	0
Loan Receivables (net)	212,694,162	0	0	0	0	0
Inventory	0	0	0	0	0	0
Total Assets	\$ 343,505,645	\$ 93,455,621	\$ 38,354,735	\$ 2,872,322	\$ 5,785,692	\$ 66,609,152

LIABILITIES AND FUND BALANCES

Liabilities

Accounts Payable	\$ 11,250,338	\$ 10,254,180	\$ 3,801,752	\$ 377,698	\$ 421,523	\$ 11,352,569
Liability Under Securities Lending	8,744,381	9,706,609	3,022,107	271,273	3,401,794	22,784,941
Due to Other Funds	0	214	0	0	0	0
Due to Other Governments	0	0	0	0	0	0
Due to Component Unit	0	0	0	0	0	0
Compensated Absences Payable	0	0	0	0	0	0
Claims Payable	0	0	0	0	0	0
Deferred Revenue:						
Unearned Revenue	0	0	0	0	0	0
Unavailable Revenue	0	0	0	0	0	0
Total Liabilities	19,994,719	19,961,003	6,823,859	648,971	3,823,317	34,137,510

Fund Balances

Reserved for Encumbrances	54,873,631	1,443,570	0	15,299	462,890	32,524,676
Reserved for Loans Receivable	212,694,162	0	0	0	0	0
Reserved for Inventory	0	0	0	0	0	0
Restricted	55,943,133	72,051,048	31,530,876	2,208,052	1,499,485	(53,034)
Total Fund Balances	323,510,926	73,494,618	31,530,876	2,223,351	1,962,375	32,471,642
Total Liabilities and Fund Balances	\$ 343,505,645	\$ 93,455,621	\$ 38,354,735	\$ 2,872,322	\$ 5,785,692	\$ 66,609,152

Combining Balance Sheet

Non-Major Special Revenue Funds

June 30, 2009

(Concluded)

	Retirees PreFunded Health Insurance Fund	Oil Surcharge Conservation Fund	State Land Fund	Flex Benefit Program Fund	Totals
ASSETS					
Cash and Pooled Investments	\$ 5,038,394	\$ 5,754,578	\$ 41,860,635	\$ 1,042,169	\$ 1,224,219,511
Cash and Investments with Trustee	568,084	648,170	1,775,160	117,374	133,001,528
Accounts Receivable (net)	410,459	468,417	3,030,738	84,825	112,462,817
Interest Receivable	17,619	40,838	90,273	7,747	12,739,859
Due from Other Funds	0	0	0	0	255,468,096
Due from Other Governments	0	0	100,630	0	26,456,449
Due from Component Units	0	0	0	0	2,628,418
Loan Receivables (net)	0	0	39,702	0	300,529,171
Inventory	0	0	0	0	327,115
Total Assets	\$ 6,034,556	\$ 6,912,003	\$ 46,897,138	\$ 1,252,115	\$ 2,067,832,964

LIABILITIES AND FUND BALANCES

Liabilities

Accounts Payable	\$ 732,016	\$ 921,091	\$ 5,359,005	\$ 152,324	\$ 220,900,864
Liability Under Securities Lending	665,387	759,190	2,079,213	137,478	155,782,329
Due to Other Funds	149,932	0	0	0	58,265,893
Due to Other Governments	810,808	0	0	0	2,217,049
Due to Component Unit	0	0	0	0	45,811
Compensated Absences Payable	0	0	0	0	66,323
Claims Payable	0	0	0	271,541	15,397,964
Deferred Revenue:	0				
Unearned Revenue	0	0	39,702	0	26,232,758
Unavailable Revenue	0	0	0	0	364,549
Total Liabilities	2,358,143	1,680,281	7,477,920	561,343	479,273,540

Fund Balances

Reserved for Encumbrances	0	1,409,522	0	0	339,962,323
Reserved for Loans Receivable	0	0	0	0	300,343,140
Reserved for Inventory	0	0	0	0	327,115
Restricted	3,676,413	3,822,200	39,419,218	690,772	947,926,846
Total Fund Balances	3,676,413	5,231,722	39,419,218	690,772	1,588,559,424
Total Liabilities and Fund Balances	\$ 6,034,556	\$ 6,912,003	\$ 46,897,138	\$ 1,252,115	\$ 2,067,832,964

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Special Revenue Funds

For the Year Ended June 30, 2009

	Environmental Quality Fund	Board & Regulatory Fund	Game and Fish Fund	Special Projects Fund	Community College Grants Fund
REVENUES					
Taxes					
Sales and Use Taxes	\$ 0	\$ 5,272,636	\$ 0	\$ 369,049	\$ 0
Mineral Severance and Royalties Taxes	8,586,359	5,040,549	0	0	0
Other Taxes	0	0	0	424,873	0
Federal Mineral Royalties	0	0	0	0	0
Coal Bonus Lease Payments	0	0	0	0	1,600,000
Use of Property	0	8,100	13,618	1,077,416	0
License & Permits	5,355,168	4,778,411	34,876,982	4,477,117	0
Fines and Forfeitures	15,190	181,912	88,082	444,455	0
Federal	32,939,248	590,093	13,079,405	5,579,581	0
Charges for Sales and Services	1,043,215	9,486,698	7,852,432	19,435,050	0
Interest Income	2,571,127	464,772	2,587,584	14,528,285	0
Net Increase/(Decrease) in the Fair Market					
Value of Investments	(750,351)	(297,982)	(723,742)	(2,578,237)	0
Miscellaneous Receipts	0	250	77,136	6,164,292	0
Revenue from Others	449,848	85,164	516,941	39,177,739	0
Sale of Land	0	0	0	0	0
Total Revenues	50,209,804	25,610,603	58,368,438	89,099,620	1,600,000
EXPENDITURES					
Current:					
General Government	0	464,196	0	9,580,099	0
Business Regulation	0	15,780,447	0	4,864,047	0
Education	0	743,931	0	320,795	1,600,000
Health Services	0	0	0	17,783,169	0
Law, Justice and Safety	0	625,270	0	10,782,192	0
Employment	0	0	0	3,867,264	0
Recreation and Resource Development	53,314,664	3,918,341	55,381,969	12,212,819	0
Social Services	0	0	0	4,992,948	0
Total Expenditures	53,314,664	21,532,185	55,381,969	64,403,333	1,600,000
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	(3,104,860)	4,078,418	2,986,469	24,696,287	0
OTHER FINANCING SOURCES (USES)					
Transfers In	0	0	640,361	9,597,221	0
Transfers Out	0	0	0	(4,913,547)	0
Capital Leases	26,952	0	0	0	0
Total Other Financing Sources (Uses)	26,952	0	640,361	4,683,674	0
Net Change in Fund Balances	(3,077,908)	4,078,418	3,626,830	29,379,961	0
Fund Balances-Beginning	66,261,585	22,719,919	52,184,255	112,130,620	319,398
Prior Period Adjustment (Footnote 1(D))	0	0	0	0	0
Fund Balances Restated	66,261,585	22,719,919	52,184,255	112,130,620	319,398
Fund Balances-Ending	\$ 63,183,677	\$ 26,798,337	\$ 55,811,085	\$ 141,510,581	\$ 319,398

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Special Revenue Funds

For the Year Ended June 30, 2009

	Water Fund	Workforce Development Fund	Mineral Royalties Fund	Government Royalty Distributions Fund	Farm Loan Loss Reserve Fund
REVENUES					
Taxes					
Sales and Use Taxes	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Mineral Severance and Royalties Taxes	25,571,183	0	0	3,996,138	0
Other Taxes	0	0	0	0	0
Federal Mineral Royalties	0	0	5,346,000	7,425,000	0
Coal Bonus Lease Payments	0	0	157,307,262	5,625,000	0
Use of Property	6,314	0	8,000,000	0	564,416
License & Permits	0	0	0	0	0
Fines and Forfeitures	0	0	0	0	0
Federal	0	0	0	0	0
Charges for Sales and Services	401,899	0	200	0	89,845
Interest Income	19,347,282	1,813,136	0	0	200,471
Net Increase/(Decrease) in the Fair Market		0	0	0	0
Value of Investments	(4,058,117)	(520,049)	0	0	0
Miscellaneous Receipts	0	0	0	0	0
Revenue from Others	2,175,638	0	25,000	0	0
Sale of Land	0	0	0	0	10,785
Total Revenues	43,444,199	1,293,087	170,678,462	17,046,138	865,517
		0	0		
EXPENDITURES					
Current:		0	0		
General Government	0	0	0	0	0
Business Regulation	0	0		0	0
Education	0	0	185,147,746	0	0
Health Services	0	0	0	0	0
Law, Justice and Safety	887,488		0	0	0
Employment	0	484,246	0	0	0
Recreation and Resource Development	40,125,989	0	0	14,844,400	236
Social Services	0	0	0	0	0
Total Expenditures	41,013,477	484,246	185,147,746	14,844,400	236
		0	0		
Excess (Deficiency) of Revenues		0	0		
Over (Under) Expenditures	2,430,722	808,841	(14,469,284)	2,201,738	865,281
		0	0		
OTHER FINANCING SOURCES (USES)					
Transfers In	3,750,000	0	208,648,714	0	0
Transfers Out	0	0	(28,000)	0	(664,343)
Capital Leases	0	0	0	0	0
Total Other Financing Sources (Uses)	3,750,000	0	208,620,714	0	(664,343)
		0	0		
Net Change in Fund Balances	6,180,722	808,841	194,151,430	2,201,738	200,938
Fund Balances-Beginning	381,841,909	2,176,614	171,968,791	25,078,477	2,114,973
Prior Period Adjustment (Footnote 1(D))	0	0	0	0	0
Beginning Fund Balance Restated	381,841,909	2,176,614	171,968,791	25,078,477	2,114,973
Fund Balances-Ending	\$ 388,022,631	\$ 2,985,455	\$ 366,120,221	\$ 27,280,215	\$ 2,315,911

(continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Special Revenue Funds

For the Year Ended June 30, 2009

	State Revolving Fund	Miners' Hospital Land Fund	Omnibus Land Fund	Donations and Bequests Fund	Wyoming Wildlife Fund	Endowment Fund
REVENUES						
Taxes						
Sales and Use Taxes	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Mineral Severance and Royalties Taxes	0	0	0	0	0	0
Other Taxes	0	0	0	0	0	0
Federal Mineral Royalties	0	0	0	0	0	0
Coal Bonus Lease Payments	0	0	0	0	0	0
Use of Property	0	2,764,161	3,389,448	303,695	0	0
License & Permits	0	0	0	0	0	0
Fines and Forfeitures	0	0	0	0	0	0
Federal	13,972,326	0	0	0	0	0
Charges for Sales and Services	32,585	0	0	0	41,560	0
Interest Income	7,983,059	1,919,726	(217,607)	102,589	1,082,573	9,291,599
Net Increase/(Decrease) in the Fair Market	0					
Value of Investments	(720,938)	(5,770,550)	(3,579,945)	(26,360)	(314,795)	(5,739,900)
Miscellaneous Receipts	0	0	0	540	0	0
Revenue from Others	0	0	0	298,858	0	97,792
Sale of Land	0	0	0	0	0	0
Total Revenues	21,267,032	(1,086,663)	(408,104)	679,322	809,338	3,649,491
EXPENDITURES						
Current:						
General Government	0	0	0	0	0	0
Business Regulation	0	0	0	0	0	0
Education	0	0	0	500	0	34,089,549
Health Services	0	2,819,489	0	246,293	0	0
Law, Justice and Safety	0	0	0	201,202	0	0
Employment	0	0	0	0	0	0
Recreation and Resource Development	638,775	0	0	23,258	944,509	0
Social Services	0	0	0	3,455	0	0
Total Expenditures	638,775	2,819,489	0	474,708	944,509	34,089,549
Excess (Deficiency) of Revenues						
Over (Under) Expenditures	20,628,257	(3,906,152)	(408,104)	204,614	(135,171)	(30,440,058)
OTHER FINANCING SOURCES (USES)						
Transfers In	0	0	1,000,000	0	0	15,555,729
Transfers Out	0	0	0	(29,216)	0	(3,792,614)
Capital Leases	0	0	0	0	0	0
Total Other Financing Sources (Uses)	0	0	1,000,000	(29,216)	0	11,763,115
Net Change in Fund Balances	20,628,257	(3,906,152)	591,896	175,398	(135,171)	(18,676,943)
Fund Balances-Beginning	298,130,165	77,400,770	30,938,980	2,047,953	2,097,546	279,846,155
Prior Period Adjustment (Footnote 1(D))	4,752,504	0	0	0	0	(228,697,570)
Beginning Fund Balance Restated	302,882,669	77,400,770	30,938,980	2,047,953	2,097,546	51,148,585
Fund Balances-Ending	\$ 323,510,926	\$ 73,494,618	\$ 31,530,876	\$ 2,223,351	\$ 1,962,375	\$ 32,471,642

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Special Revenue Funds

For the Year Ended June 30, 2009

(Concluded)

	Retirees PreFunded Health Insurance Fund	Oil Surcharge Conservation Fund	State Land Fund	Flex Benefit Program Fund	Totals
REVENUES					
Taxes					
Sales and Use Taxes	\$ 0	\$ 0	\$ 0	\$ 0	5,641,685
Mineral Severance and Royalties Taxes	0	0	0	0	43,194,229
Other Taxes	0	0	0	0	424,873
Federal Mineral Royalties	0	0	0	0	12,771,000
Coal Bonus Lease Payments	0	0	0	0	164,532,262
Use of Property	0	0	2,973,872	0	19,101,040
License & Permits	0	0	0	0	49,487,678
Fines and Forfeitures	0	0	0	0	729,639
Federal	0	0	0	0	66,160,653
Charges for Sales and Services	0	120,000	0	4,083,743	42,587,227
Interest Income	89,882	(25,309)	(193,235)	48,852	61,594,786
Net Increase/(Decrease) in the Fair Market					
Value of Investments	(167,622)	(51,089)	(2,450,388)	(17,002)	(27,767,067)
Miscellaneous Receipts	0	9,359	67,693	0	6,319,270
Revenue from Others	4,998,326	0	0	0	47,825,306
Sale of Land	0	0	0	0	10,785
Total Revenues	4,920,586	52,961	397,942	4,115,593	492,613,366
EXPENDITURES					
Current:					
General Government	1,244,173	791,675	0	3,777,824	15,857,967
Business Regulation	0	0	0	0	20,644,494
Education	0	0	0	0	221,902,521
Health Services	0	0	0	0	20,848,951
Law, Justice and Safety	0	0	0	0	12,496,152
Employment	0	0	0	0	4,351,510
Recreation and Resource Development	0	0	0	0	181,404,960
Social Services	0	0	0	0	4,996,403
Total Expenditures	1,244,173	791,675	0	3,777,824	482,502,958
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	3,676,413	(738,714)	397,942	337,769	10,110,408
OTHER FINANCING SOURCES (USES)					
Transfers In	0	0	0	0	239,192,025
Transfers Out	0	0	0	0	(9,427,720)
Capital Leases	0	0	0	0	26,952
Total Other Financing Sources (Uses)	0	0	0	0	229,791,257
Net Change in Fund Balances	3,676,413	(738,714)	397,942	337,769	239,901,665
Fund Balances-Beginning	0	5,970,436	39,021,276	353,003	1,572,602,825
Prior Period Adjustment (Footnote 1(D))	0	0	0	0	(223,945,066)
Beginning Fund Balance Restated	0	5,970,436	39,021,276	353,003	1,348,657,759
Fund Balances-Ending	\$ 3,676,413	\$ 5,231,722	\$ 39,419,218	\$ 690,772	\$ 1,588,559,424

Combining Balance Sheet

Non-Major Permanent Trust Funds

June 30, 2009

	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	Totals
ASSETS								
Cash and Pooled Investments	\$ 23,304,354	\$ 5,613,626	\$ 62,916,046	\$ 5,336,293	\$ 12,273,474	\$ 95,075,504	\$ 566,573,352	\$ 771,092,649
Cash and Investments with Trustee	0	632,335	5,169,215	0	0	60,314	40,761,559	46,623,423
Accounts Receivable (net)	1,955,144	456,968	5,926,302	429,082	986,889	7,645,388	41,680,299	59,080,072
Interest Receivable	0	38,556	0	0	0	3,634	2,061,526	2,103,716
Due from Other Funds	0	0	0	0	0	0	4,713,646	4,713,646
Due from Other Governments	0	8,705	0	0	0	0	0	8,705
Total Assets	\$ 25,259,498	\$ 6,750,190	\$ 74,011,563	\$ 5,765,375	\$ 13,260,363	\$ 102,784,840	\$ 655,790,382	\$ 883,622,211
LIABILITIES AND FUND BALANCES								
Liabilities								
Accounts Payable	\$ 3,342,503	\$ 814,832	\$ 10,713,638	\$ 765,375	\$ 1,760,363	\$ 13,637,437	\$ 72,116,107	\$ 103,150,255
Due to Other Funds	0	0	0	0	0	0	361,080	361,080
Liability Under Securities Lending	0	740,643	6,054,610	0	0	70,645	47,743,290	54,609,188
Total Liabilities	3,342,503	1,555,475	16,768,248	765,375	1,760,363	13,708,082	120,220,477	158,120,523
Fund Balances								
Permanent Funds	21,916,995	5,194,715	57,243,315	5,000,000	11,500,000	89,076,758	535,569,905	725,501,688
Total Fund Balances	21,916,995	5,194,715	57,243,315	5,000,000	11,500,000	89,076,758	535,569,905	725,501,688
Total Liabilities and Fund Balances	\$ 25,259,498	\$ 6,750,190	\$ 74,011,563	\$ 5,765,375	\$ 13,260,363	\$ 102,784,840	\$ 655,790,382	\$ 883,622,211

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Permanent Trust Funds

For the Year Ended June 30, 2009

	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	Totals	
REVENUES									
Coal Lease Bonus Payments	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 47,222,775	\$ 47,222,775	
Use of Property	0	161,485	0	0	0	0	0	161,485	
License & Permits	866,172	0	0	0	0	0	0	866,172	
Interest Income	0	236,007	0	0	0	4,683	2,944,253	3,184,943	
Net Increase/(Decrease) in the Fair Market									
Value of Investments	0	(67,674)	(1,773,616)	0	0	(17,797)	(42,642,187)	(44,501,274)	
Revenue from Others	1,675	600	0	0	0	253,860	0	256,135	
Total Revenues	867,847	330,418	(1,773,616)	0	0	240,746	7,524,841	7,190,236	
EXPENDITURES									
Education	0	222,932	0	0	0	0	0	222,932	
Total Expenditures	0	222,932	0	0	0	0	0	222,932	
Excess (Deficiency) of Revenues									
Over (Under) Expenditures	867,847	107,486	(1,773,616)	0	0	240,746	7,524,841	6,967,304	
OTHER FINANCING SOURCES (USES)									
Transfers In	0	0	0	0	1,500,000	30,673,859	3,792,614	35,966,473	
Total Other Financing Sources (Uses)	0	0	0	0	1,500,000	30,673,859	3,792,614	35,966,473	
Net Change in Fund Balances	867,847	107,486	(1,773,616)	0	1,500,000	30,914,605	11,317,455	42,933,777	
Fund Balances-Beginning	21,049,148	5,087,229	59,016,931	5,000,000	10,000,000	58,162,153	0	291,766,576	450,082,037
Prior Period Adjustment (Footnote 1(D))	0	0	0	0	0	0	232,485,874	232,485,874	
Fund Balances Restated	21,049,148	5,087,229	59,016,931	5,000,000	10,000,000	58,162,153	0	524,252,450	682,567,911
Fund Balances-Ending	\$ 21,916,995	\$ 5,194,715	\$ 57,243,315	\$ 5,000,000	\$ 11,500,000	\$ 89,076,758	\$ 535,569,905	\$ 725,501,688	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Environmental Quality Fund

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIAL ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Mineral Severance	\$ 13,997,463	\$ 11,002,537	\$ 25,000,000	\$ 11,245,028	\$ 0	\$ 11,245,028	\$ (13,754,972)
Licenses & Permits	0	14,821,468	14,821,468	5,031,151	0	5,031,151	(9,790,317)
Fines & Forfeitures	0	4,500	4,500	4,500	0	4,500	0
Interest Income	0	0	0	2,483,524	0	2,483,524	2,483,524
Charges for Sales and Services	0	1,851,961	1,851,961	775,721	0	775,721	(1,076,240)
Revenue from Others	0	0	0	100,000	0	100,000	100,000
Federal	0	189,012,294	189,012,294	28,545,150	0	28,545,150	(160,467,144)
TOTAL REVENUES	13,997,463	216,692,760	230,690,223	48,185,074	0	48,185,074	(182,505,149)
EXPENDITURES							
2009-2010 Appropriations							
Corrective Action Account	2,297,707	30,000,000	32,297,707	9,341,152	86,232	9,427,384	22,870,323
Industrial Siting	0	344,672	344,672	63,393	300	63,693	280,979
AML Funds Reserve Account	0	122,562,990	122,562,990	3,317,878	58,900,113	62,217,991	60,344,999
Air Quality APP/NSF Fees	11,750,591	0	11,750,591	5,015,636	731,865	5,747,501	6,003,090
VRP Fees	823,997	0	823,997	310,053	63,839	373,892	450,105
Haz Waste Fees	322,875	0	322,875	322,875	0	322,875	0
UST/Lust/SPF Settlements	0	100,000	100,000	100,000	0	100,000	0
NPDES Fees	1,100,000	0	1,100,000	351,759	4,898	356,657	743,343
DEQ Penalties Fund	0	1,000,000	1,000,000	19,800	35,000	54,800	945,200
Abandoned Mine Recl	0	92,685,098	92,685,098	25,020,346	25,590,040	50,610,386	42,074,712
TOTAL EXPENDITURES	16,295,170	246,692,760	262,987,930	43,862,892	85,412,287	129,275,179	133,712,751
NET INCOME (LOSS)	\$ (2,297,707)	\$ (30,000,000)	\$ (32,297,707)	\$ 4,322,182	\$ (85,412,287)	\$ (81,090,105)	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Board & Regulatory Fund

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Sales & Use	\$ 10,749,912	\$ 0	\$ 10,749,912	\$ 5,272,636	\$ 0	\$ 5,272,636	\$ (5,477,276)
Mineral Severance	7,735,386	0	7,735,386	5,040,549	0	5,040,549	(2,694,837)
Other Taxes	601,330	0	601,330	192,515	0	192,515	(408,815)
Licenses & Permits	8,574,067	0	8,574,067	5,496,128	0	5,496,128	(3,077,939)
Fines & Forfeitures	339,275	0	339,275	179,862	0	179,862	(159,413)
Use of Property	10	0	10	8,100	0	8,100	8,090
Interest Income	193,516	0	193,516	453,179	0	453,179	259,663
Charges for Sales and Services	11,092,376	209,852	11,302,228	9,450,541	0	9,450,541	(1,851,687)
Revenue from Others	83,435	0	83,435	85,164	0	85,164	1,729
Transfers	7,912,975	0	7,912,975	0	0	0	(7,912,975)
Federal	997,444	0	997,444	621,055	0	621,055	(376,389)
Miscellaneous	0	39,340	39,340	250	0	250	(39,090)
TOTAL REVENUES	48,279,726	249,192	48,528,918	26,799,979	0	26,799,979	(21,728,939)
EXPENDITURES							
2009-2010 Appropriations							
Emergency Mgt/Homeland Sec	350,000	0	350,000	275,087	4,322	279,409	70,591
Licensing Boards Admin	892,756	107,983	1,000,739	466,804	5,864	472,668	528,071
Wyo Wheat Mktg Comm	120,500	0	120,500	52,486	36,234	88,720	31,780
Leaf Cutter Bee	13,334	52,834	66,168	4,397	75	4,472	61,696
Grain Warehouse Program	0	9,600	9,600	0	0	0	9,600
Wyoming Beef Council	2,164,573	0	2,164,573	932,971	13,039	946,010	1,218,563
Administration-Architects	220,553	0	220,553	83,254	0	83,254	137,299
Administration-Barber Examiner	43,135	0	43,135	11,737	100	11,837	31,298
Administration-Radiological	106,198	0	106,198	40,085	0	40,085	66,113
Administration-Real Estate	992,199	0	992,199	482,654	0	482,654	509,545
Real Estate Recovery	30,000	4,000	34,000	1,176	0	1,176	32,824
Real Estate Education	80,880	4,000	84,880	21,616	2,500	24,116	60,764
Appraiser Education	96,207	0	96,207	75,802	0	75,802	20,405
Real Estate Appraiser	34,000	0	34,000	9,406	0	9,406	24,594
Administration-Teaching Board	1,250,418	0	1,250,418	706,584	497	707,081	543,337
Respiratory Care	63,493	0	63,493	24,867	0	24,867	38,626
Administration-PSC	6,973,218	9,531	6,982,749	3,157,929	30,960	3,188,889	3,793,860
Consumer Advocate	1,820,132	3,477	1,823,609	723,670	26,137	749,807	1,073,802
Administration-Podiatry	26,542	0	26,542	11,607	0	11,607	14,935
Administration-Chiropractic	67,076	0	67,076	31,728	0	31,728	35,348
Administration-Collection	91,732	0	91,732	13,604	0	13,604	78,128
Administration-Cosmetology	542,294	88,945	631,239	294,279	500	294,779	336,460
Administration-Dental	300,050	0	300,050	153,327	5,223	158,550	141,500
Administration-Embalmers	48,602	0	48,602	18,950	0	18,950	29,652
Bd of Registration	776,163	0	776,163	280,240	8,760	289,000	487,163
Well Drillers	0	63,450	63,450	1,716	0	1,716	61,734
Administration-Pari-Mutual	996,640	9,300	1,005,940	262,049	0	262,049	743,891
Pari Mutual Refund	80,000	0	80,000	78,179	0	78,179	1,821
Electrical Safety Admin	519,028	0	519,028	281,461	0	281,461	237,567
Agent Licensing	16,013	0	16,013	4,083	60	4,143	11,870
Insurance Regulatory	5,416,012	5,903	5,421,915	2,265,723	60,000	2,325,723	3,096,192
Brand Recording & Permits	848,580	20,000	868,580	287,254	1,941	289,195	579,385
Livestock Inspection	5,126,239	40,557	5,166,796	2,294,081	17,081	2,311,162	2,855,634
Administration-Medicine	1,516,929	0	1,516,929	568,410	39,551	607,961	908,968
Administration-Nursing	1,631,921	9,283	1,641,204	778,050	59,273	837,323	803,881
Nurse Aides	735,597	257,240	992,837	386,018	49,878	435,896	556,941
Administration-Oil and Gas	8,703,572	2,449	8,706,021	3,905,672	136,971	4,042,643	4,663,378
Orphan Wells	1,000,000	0	1,000,000	347,278	0	347,278	652,722
Administration-Optometry	103,334	0	103,334	37,500	0	37,500	65,834
Administration-Speech Pathology	44,751	0	44,751	23,888	0	23,888	20,863
Licensing Board	1,328,221	83,232	1,411,453	706,092	60,612	766,704	644,749
Administration-CPA	669,312	0	669,312	245,795	0	245,795	423,517
Administration-Physical Therapy	121,984	0	121,984	62,531	0	62,531	59,453
Administration-Hearing Aid	31,819	0	31,819	9,920	0	9,920	21,899
Administration-Psychologist	125,214	0	125,214	47,010	0	47,010	78,204
Administration-Outfitters	866,375	0	866,375	379,477	1,907	381,384	484,991
Homeland Security Grant	0	22,113	22,113	2,632	0	2,632	19,481
Administration-Mental Health	267,999	0	267,999	120,264	0	120,264	147,735
Administration-Nursing Home	45,630	0	45,630	21,765	0	21,765	23,865
Administration-Occupation Therapy	83,015	0	83,015	24,672	0	24,672	58,343
Administration-Geology	379,187	0	379,187	202,646	9,629	212,275	166,912
Administration-Law Examiners	155,000	0	155,000	79,050	0	79,050	75,950
Administration-Veterinarian	123,505	3,000	126,505	44,508	0	44,508	81,997
TOTAL EXPENDITURES	48,039,932	796,897	48,836,829	21,341,984	571,114	21,913,098	26,923,731
NET INCOME (LOSS)	\$ 239,794	\$ (547,705)	\$ (307,911)	\$ 5,457,995	\$ (571,114)	\$ 4,886,881	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Game and Fish Fund

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIAL ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Licenses & Permits	\$ 35,375,000	\$ 902,000	\$ 36,277,000	\$ 36,226,060	\$ 0	\$ 36,226,060	\$ (50,940)
Fines & Forfeitures	95,000	0	95,000	88,082	0	88,082	(6,918)
Use of Property	0	0	0	13,618	0	13,618	13,618
Interest Income	2,229,000	0	2,229,000	2,490,167	0	2,490,167	261,167
Charges for Sales and Services	7,141,000	0	7,141,000	7,852,547	0	7,852,547	711,547
Revenue from Others	170,000	0	170,000	208,314	0	208,314	38,314
Transfers	640,000	0	640,000	640,361	0	640,361	361
Federal	12,825,500	0	12,825,500	12,296,019	0	12,296,019	(529,481)
Miscellaneous	239,500	0	239,500	77,148	0	77,148	(162,352)
TOTAL REVENUES	58,715,000	902,000	59,617,000	59,892,316	0	59,892,316	275,316
EXPENDITURES							
2009-2010 Appropriations							
Office of Director	2,771,497	735	2,772,232	2,403,698	82,318	2,486,016	286,216
Operating Revenue	57,215,000	(56,215,000)	1,000,000	639,450	0	639,450	360,550
Fiscal	6,007,817	347	6,008,164	4,841,089	280,702	5,121,791	886,373
Lip Tier I	152,625	0	152,625	124,197	0	124,197	28,428
Non-Recurring Projects	640,601	0	640,601	262,578	341,815	604,393	36,208
Services	13,403,109	68,690	13,471,799	11,607,302	1,075,728	12,683,030	788,769
Fish	11,773,488	67,530	11,841,018	9,372,837	1,761,338	11,134,175	706,843
Wildlife	19,477,936	796,698	20,274,634	18,543,669	601,096	19,144,765	1,129,869
Reimbursables	5,000,000	3,000,000	8,000,000	2,924,341	660,904	3,585,245	4,414,755
State Wildlife Grants	686,350	0	686,350	502,763	65,916	568,679	117,671
Lifetime License Revenue	300,000	(300,000)	0	0	0	0	0
Access	1,675,000	(875,000)	800,000	643,573	0	643,573	156,427
Alternative Enterprises	150,000	0	150,000	82,923	0	82,923	67,077
TOTAL EXPENDITURES	119,253,423	(53,456,000)	65,797,423	51,948,420	4,869,817	56,818,237	8,979,186
NET INCOME (LOSS)	\$ (60,538,423)	\$ 54,358,000	\$ (6,180,423)	\$ 7,943,896	\$ (4,869,817)	\$ 3,074,079	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Fund

Special Projects Fund

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	BIT'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Sales & Use	\$ 1,392,987	\$ 0	\$ 1,392,987	\$ 235	\$ 0	\$ 235	\$ (1,392,752)
Other Taxes	1,189,081	0	1,189,081	424,873	0	424,873	(764,208)
Licenses & Permits	3,533,937	0	3,533,937	4,393,790	0	4,393,790	859,853
Fines & Forfeitures	1,414,594	0	1,414,594	444,350	0	444,350	(970,244)
Use of Property	617,567	0	617,567	1,077,236	0	1,077,236	459,669
Interest Income	7,326,525	0	7,326,525	13,823,227	0	13,823,227	6,496,702
Charges for Sales and Services	70,812,020	2,149,999	72,962,019	19,548,765	0	19,548,765	(53,413,254)
Revenue from Others	12,661,127	17,006,178	29,667,305	39,131,929	0	39,131,929	9,464,624
Transfers	11,197,281	0	11,197,281	7,908,230	0	7,908,230	(3,289,051)
Federal	5,749,365	0	5,749,365	3,438,714	0	3,438,714	(2,310,651)
Miscellaneous	0	0	0	1,284,621	0	1,284,621	1,284,621
TOTAL REVENUES	115,894,484	19,156,177	135,050,661	91,475,970	0	91,475,970	(43,574,691)
EXPENDITURES							
2009-2010 Appropriations							
Natural Resource Policy	1,500,000	20,000	1,520,000	214,959	725	215,684	1,304,316
Search & Rescue Donations	619,310	0	619,310	69,884	0	69,884	549,426
Governors Prayer Breakfast	0	15,000	15,000	4,600	0	4,600	10,400
Securities Enforcement	623,830	0	623,830	168,065	0	168,065	455,765
Bucking Horse & Rider	200,200	0	200,200	0	0	0	200,200
HAVA Matching	0	30,263	30,263	0	0	0	30,263
HAVA Title II	0	575,000	575,000	0	0	0	575,000
Workshops & Conferences	99,247	0	99,247	20,718	0	20,718	78,529
Education Trust Fund	600,000	0	600,000	300,068	0	300,068	299,932
Licensing Boards	528,800	0	528,800	2,233	0	2,233	526,567
State Library Division	4,011,837	0	4,011,837	2,875,182	106,923	2,982,105	1,029,732
Voluntary Insurance	5,000,000	0	5,000,000	2,127,140	0	2,127,140	2,872,860
General Services	4,416,929	70,000	4,486,929	2,086,912	0	2,086,912	2,400,017
HR Conference Fund	0	17,760	17,760	5,344	3,500	8,844	8,916
WY Military Assistance	0	100,000	100,000	0	0	0	100,000
Health Care Provider	0	154,000	154,000	0	0	0	154,000
Administration Div	250,000	0	250,000	153,005	0	153,005	96,995
Consumer Protection Div	822,448	0	822,448	303,882	150	304,032	518,416
Weed & Pest Control	700,000	0	700,000	445,716	479	446,195	253,805
State Fair	460,000	133,086	593,086	230,000	0	230,000	363,086
Non-State Fair Activities	182,511	0	182,511	74,480	5,367	79,847	102,664
Food License Fees	471,296	0	471,296	270,879	1,000	271,879	199,417
Emergency Insect Management	0	200,041	200,041	179,144	0	179,144	20,897
Pool/SPA Fees	50,000	0	50,000	27,516	50	27,566	22,434
Crime Victims Comp Surcharge	7,738,364	821,282	8,559,646	4,600,476	11,201	4,611,677	3,947,969
Tobacco Settlement	412,092	0	412,092	184,462	0	184,462	227,630
Undistributed Atty General	968,672	803,065	1,771,737	701,315	423,551	1,124,866	646,871
Attorney General	742,501	0	742,501	72,760	0	72,760	669,741
Audit-Banking	4,441,692	0	4,441,692	2,053,202	2,727	2,055,929	2,385,763
Universal Service Fund	7,069,427	0	7,069,427	2,783,808	9,660	2,793,468	4,275,959
Wyoming Cultural Trust Act	0	915,015	915,015	328,992	0	328,992	586,023
Snowmobile Gas Tax	4,589,289	(865,000)	3,724,289	1,771,562	142,534	1,914,096	1,810,193
Motor Boat Gas Tax	100,000	1,880,000	1,980,000	0	0	0	1,980,000
Snowmobile Bond Pool	0	20,000	20,000	0	0	0	20,000
State Park Construction Fees	0	3,110,000	3,110,000	203,903	0	203,903	2,906,097
DOC Special Projects	207,778	392,222	600,000	475,906	10,446	486,352	113,648
Off Road Recreational Vehicle	1,069,680	865,000	1,934,680	1,316,808	37,909	1,354,717	579,963
DOC Enterprise Fund	102,801	55,000	157,801	122,637	0	122,637	35,164
Employment Support	0	7,000,000	7,000,000	2,007,377	0	2,007,377	4,992,623
Employment Sec Revenue	650,336	450,000	1,100,336	165,710	10,111	175,821	924,515
ESC Incremental Bonds-86	0	55,000	55,000	0	0	0	55,000
Mining Exam Fees	50,000	0	50,000	27,900	0	27,900	22,100
Telecomm for the Impaired	1,189,081	0	1,189,081	485,671	372,338	858,009	331,072
SEO Agency Fund	12,730	335,906	348,636	135,883	75,788	211,671	136,965
Wf & NR Income Account II	0	10,600,000	10,600,000	2,244,546	0	2,244,546	8,355,454
Wildlife & Natural Resource TR	5,152,500	10,521,701	15,674,201	2,009,933	0	2,009,933	13,664,268
Transportation	105,000	0	105,000	27,596	0	27,596	77,404
Tobacco Settlement	28,162,952	1,470,000	29,632,952	13,168,324	1,229,435	14,397,759	15,235,193
State Hospital	2,398,242	0	2,398,242	1,194,691	61,373	1,256,064	1,142,178
Division of Aging	41,000	0	41,000	6,357	0	6,357	34,643
WSTS Daycare	0	195,000	195,000	83,084	0	83,084	111,916
Preventative Health	656,000	0	656,000	101,981	65,300	167,281	488,719
Family Health Services	2,007,600	705,562	2,713,162	1,679,756	74,868	1,754,624	958,538
Retirement Center	5,651,721	37,266	5,688,987	2,469,449	3,043	2,472,492	3,216,495
Pool/SPA Fees	2,500	0	2,500	0	0	0	2,500
EMS Sustainability Acct	0	50,000	50,000	0	0	0	50,000
Tobacco Settlement	5,687,901	11,572	5,699,473	1,961,922	525,697	2,487,619	3,211,854
JAIBG	0	817,400	817,400	290,231	0	290,231	527,169
WY Children's Trust Fund	302,651	410,689	713,340	92,370	123,418	215,788	497,552
Child Abuse Registry Fund	0	30,000	30,000	0	0	0	30,000
Overpayment Recovery	0	500,000	500,000	61,872	0	61,872	438,128
Child Support	0	15,000,000	15,000,000	0	0	0	15,000,000
Foster Care Trust	0	500,000	500,000	0	0	0	500,000
Transportation	2,000,000	0	2,000,000	279,778	707,645	987,423	1,012,577
Emergency Fire Suppression	2,580,000	0	2,580,000	1,314,871	0	1,314,871	1,265,129
County Fire Asst Pay-Forestry	0	2,000,000	2,000,000	373,961	9,980	383,941	1,616,059
Crime Victims Comp Surcharge	148,526	0	148,526	64,841	0	64,841	83,685
Tobacco Settlement	4,404,878	2,178,295	6,583,173	2,546,958	179,383	2,726,341	3,856,832
Judicial Systems Automation	6,282,609	0	6,282,609	2,119,197	0	2,119,197	4,163,412
LSO Laptop Computers	0	16,667	16,667	0	0	0	16,667
Constituent Service Allow	0	348,853	348,853	148,643	0	148,643	200,210
TOTAL EXPENDITURES	115,464,931	62,545,645	178,010,576	59,238,460	4,194,601	63,433,061	114,577,515
NET INCOME (LOSS)	\$ 429,553	\$ (43,389,468)	\$ (42,959,915)	\$ 32,237,510	\$ (4,194,601)	\$ 28,042,909	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Community College Grants Fund

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Coal Lease Bonus	\$ 1,600,000	\$ 0	\$ 1,600,000	\$ 1,600,000	\$ 0	\$ 1,600,000	\$ 0
TOTAL REVENUES	1,600,000	0	1,600,000	1,600,000	0	1,600,000	0
2009-2010 Appropriations							
Community College Contingency Res	1,600,000	0	1,600,000	1,600,000	0	1,600,000	0
TOTAL EXPENDITURES	1,600,000	0	1,600,000	1,600,000	0	1,600,000	0
NET INCOME (LOSS)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Water Fund

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Mineral Severance	\$ 0	\$ 0	\$ 0	\$ 23,386,283	\$ 0	\$ 23,386,283	\$ 23,386,283
Use of Property	0	0	0	6,314	0	6,314	6,314
Interest Income	0	0	0	18,912,861	0	18,912,861	18,912,861
Charges for Sales and Services	0	0	0	401,899	0	401,899	401,899
Revenue from Others	39,000	0	39,000	349,459	0	349,459	310,459
Transfers	8,730,333	3,000,000	11,730,333	3,750,000	0	3,750,000	(7,980,333)
TOTAL REVENUES	8,769,333	3,000,000	11,769,333	46,806,816	0	46,806,816	35,037,483
EXPENDITURES							
2009-2010 Appropriations							
Agriculture							
Natural Resources Div	675,000	0	675,000	491,555	0	491,555	183,445
Attorney General							
Law Office	500,000	0	500,000	0	0	0	500,000
Big Horn Water Litigation	501,920	0	501,920	116,861	0	116,861	385,059
Water Development							
Administration	7,728,413	5,847	7,734,260	3,502,758	28,755	3,531,513	4,202,747
Drinking Water	0	4,640,000	4,640,000	0	0	0	4,640,000
Water II from BRA	0	10,000,000	10,000,000	0	0	0	10,000,000
Miscellaneous Water Fund	0	50,000	50,000	29,442	0	29,442	20,558
Operation & Maintenance-Font	0	1,700,000	1,700,000	598,636	0	598,636	1,101,364
Palisades Reservoir	0	18,000	18,000	6,839	0	6,839	11,161
State Engineer							
Interstate Streams Div	88,690	0	88,690	30,342	2,542	32,884	55,806
TOTAL EXPENDITURES	9,494,023	16,413,847	25,907,870	4,776,433	31,297	4,807,730	21,100,140
NET INCOME (LOSS)	\$ (724,690)	\$ (13,413,847)	\$ (14,138,537)	\$ 42,030,383	\$ (31,297)	\$ 41,999,086	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Workforce Development Fund

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ 2,354,892	\$ 0	\$ 2,354,892	\$ 1,756,360	\$ 0	\$ 1,756,360	\$ (598,532)
TOTAL REVENUES	2,354,892	0	2,354,892	1,756,360	0	1,756,360	(598,532)
EXPENDITURES							
2009-2010 Appropriations							
Workforce	2,354,892	0	2,354,892	259,802	0	259,802	2,095,090
TOTAL EXPENDITURES	2,354,892	0	2,354,892	259,802	0	259,802	2,095,090
NET INCOME (LOSS)	\$ 0	\$ 0	\$ 0	\$ 1,496,558	\$ 0	\$ 1,496,558	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Mineral Royalties Fund

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Use of Property	\$ 0	\$ 0	\$ 0	\$ 8,000,000	\$ 0	\$ 8,000,000	\$ 8,000,000
Interest Income	0	0	0	5,346,000	0	5,346,000	5,346,000
Coal Lease Bonus	0	0	0	203,025,303	0	203,025,303	203,025,303
Transfers	5,750,200	0	5,750,200	200	0	200	(5,750,000)
TOTAL REVENUES	5,750,200	0	5,750,200	216,371,503	0	216,371,503	210,621,303
2009-2010 Appropriations							
Coal Bonus Transfer	0	271,043,909	271,043,909	42,870,209	0	42,870,209	228,173,700
School Facilities-Operations	8,079,476	(403,974)	7,675,502	2,728,361	386,891	3,115,252	4,560,250
Major Maintenance	84,182,098	61,086	84,243,184	48,377,233	0	48,377,233	35,865,951
School Facilities Independent Audit	0	190,000	190,000	0	0	0	190,000
School Capital Construction	0	84,335,693	84,335,693	(243,401)	0	(243,401)	84,579,094
Infrastructure	3,000,000	(150,000)	2,850,000	0	0	0	2,850,000
Mill Levy Debt Pledge	5,750,000	0	5,750,000	1,087,671	0	1,087,671	4,662,329
TOTAL EXPENDITURES	101,011,574	355,076,714	456,088,288	94,820,073	386,891	95,206,964	360,881,324
NET INCOME (LOSS)	\$ (95,261,374)	\$ (355,076,714)	\$ (450,338,088)	\$ 121,551,430	\$ (386,891)	\$ 121,164,539	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Government Royalty Distributions Fund

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Mineral Severance	\$ 0	\$ 7,200,000	\$ 7,200,000	\$ 3,611,541	\$ 0	\$ 3,611,541	\$ (3,588,459)
Interest Income	0	0	0	7,425,000	0	7,425,000	7,425,000
Coal Lease Bonus	0	0	0	5,625,000	0	5,625,000	5,625,000
TOTAL REVENUES	0	7,200,000	7,200,000	16,661,541	0	16,661,541	9,461,541
2009-2010 Appropriations							
Local Gov Mineral Royalty	0	33,400,000	33,400,000	1,138,932	310,433,001	311,571,933	(278,171,933)
TOTAL EXPENDITURES	0	33,400,000	33,400,000	1,138,932	310,433,001	311,571,933	(278,171,933)
NET INCOME (LOSS)	\$ 0	\$ (26,200,000)	\$ (26,200,000)	\$ 15,522,609	\$ (310,433,001)	\$ (294,910,392)	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Farm Loan Loss Reserve Fund

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Use of Property	\$ 0	\$ 0	\$ 0	\$ 293,250	\$ 0	\$ 293,250	\$ 293,250
Interest Income	0	0	0	201,017	0	201,017	201,017
Charges for Sales and Services	0	0	0	89,745	0	89,745	89,745
Non-Revenue Receipts	0	0	0	10,785	0	10,785	10,785
TOTAL REVENUES	0	0	0	594,797	0	594,797	594,797
EXPENDITURES							
2009-2010 Appropriations							
Farm Loan Loss Transfer	0	3,000,000	3,000,000	664,343	0	664,343	2,335,657
Farm Loan Loss Reserve	0	200,000	200,000	224	0	224	199,776
TOTAL EXPENDITURES	0	3,200,000	3,200,000	664,567	0	664,567	2,535,433
NET INCOME (LOSS)	\$ 0	\$ (3,200,000)	\$ (3,200,000)	\$ (69,770)	\$ 0	\$ (69,770)	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

State Revolving Fund

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ 0	\$ 0	\$ 0	\$ 8,575,442	\$ 0	\$ 8,575,442	\$ 8,575,442
Charges for Sales and Services	0	0	0	32,585	0	32,585	32,585
Revenue from Others	0	0	0	18,306,449	0	18,306,449	18,306,449
Federal	414,976	12,063,535	12,478,511	15,355,899	0	15,355,899	2,877,388
TOTAL REVENUES	414,976	12,063,535	12,478,511	42,270,375	0	42,270,375	29,791,864
EXPENDITURES							
2009-2010 Appropriations							
Department of Environmental Quality							
State Revolving 993	0	12,000,000	12,000,000	0	4,179,087	4,179,087	7,820,913
Corrective Action Acct	578,727	0	578,727	140,189	610	140,799	437,928
State Revolving Fnd	200,000	0	200,000	93,311	205	93,516	106,484
Water Development							
Safe Drinking Water	0	120,000	120,000	43,675	0	43,675	76,325
Office of State Lands & Investments							
State Revolving Fund	0	319,304	319,304	139,566	5,762	145,328	173,976
Loan/Grant Disbursements-604	0	139,017,690	139,017,690	10,846,017	0	10,846,017	128,171,673
Drinking Water Revolving Fund	0	201,705	201,705	138,917	5,762	144,679	57,026
Loan/Grant Disbursements-606	0	53,499,097	53,499,097	15,203,981	0	15,203,981	38,295,116
TOTAL EXPENDITURES	778,727	205,157,796	205,936,523	26,605,656	4,191,426	30,797,082	175,139,441
NET INCOME (LOSS)	\$ (363,751)	\$ (193,094,261)	\$ (193,458,012)	\$ 15,664,719	\$ (4,191,426)	\$ 11,473,293	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Miners Hospital Land Fund

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Use of Property	\$ 0	\$ 0	\$ 0	\$ 2,809,836	\$ 0	\$ 2,809,836	\$ 2,809,836
Interest Income	0	0	0	2,907,940	0	2,907,940	2,907,940
TOTAL REVENUES	0	0	0	5,717,776	0	5,717,776	5,717,776
EXPENDITURES							
2009-2010 Appropriations							
Miners Hospital Bd Admin	5,213,000	713,126	5,926,126	2,790,096	1,847,205	4,637,301	1,288,825
TOTAL EXPENDITURES	5,213,000	713,126	5,926,126	2,790,096	1,847,205	4,637,301	1,288,825
NET INCOME (LOSS)	\$ (5,213,000)	\$ (713,126)	\$ (5,926,126)	\$ 2,927,680	\$ (1,847,205)	\$ 1,080,475	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Omnibus Land Fund

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Use of Property	\$ 0	\$ 0	\$ 0	\$ 4,482,106	\$ 0	\$ 4,482,106	\$ 4,482,106
Interest Income	0	0	0	499,433	0	499,433	499,433
Transfers	0	0	0	1,000,000	0	1,000,000	1,000,000
TOTAL REVENUES	0	0	0	5,981,539	0	5,981,539	5,981,539
EXPENDITURES							
2009-2010 Appropriations							
Miners Hospital Bd Admin	0	11,520,036	11,520,036	0	0	0	11,520,036
TOTAL EXPENDITURES	0	11,520,036	11,520,036	0	0	0	11,520,036
NET INCOME(LOSS)	\$ 0	\$ (11,520,036)	\$ (11,520,036)	\$ 5,981,539	\$ 0	\$ 5,981,539	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Donations and Bequests Fund

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Fines & Forfeitures	\$ 2,000	\$ 0	\$ 2,000	\$ 0	\$ 0	\$ 0	(2,000)
Use of Property	552,347	0	552,347	295,309	0	295,309	(257,038)
Interest Income	353,198	0	353,198	99,173	0	99,173	(254,025)
Charges for Sales and Services	194,047	0	194,047	0	0	0	(194,047)
Revenue from Others	610,600	71,500	682,100	308,380	0	308,380	(373,720)
Miscellaneous	7,814	21,186	29,000	540	0	540	(28,460)
TOTAL REVENUES	1,720,006	92,686	1,812,692	703,402	0	703,402	(1,109,290)
EXPENDITURES							
2009-2010 Appropriations							
Department of Education							
Douvas Scholarship	1,000	0	1,000	500	0	500	500
Department of Commerce							
Pioneer Museum	0	16,500	16,500	0	0	0	16,500
Literature Bequest	0	10,000	10,000	0	0	0	10,000
Governors Art Award	0	3,000	3,000	3,000	0	3,000	0
Mitigation Settlement	0	125,000	125,000	20,258	10,600	30,858	94,142
Department of Health							
Kieffer Orchard	0	148,500	148,500	9,967	0	9,967	138,533
Trust And Agency Funds	248,500	(148,500)	100,000	12,051	0	12,051	87,949
Wsts Special Services	0	40,000	40,000	7,189	0	7,189	32,811
Wsts Anna Maria Weston Fund	0	4,000	4,000	0	0	0	4,000
Wsts Chapel	0	17,000	17,000	909	0	909	16,091
Wsts Edna Jones	0	26,000	26,000	0	0	0	26,000
Wsts Conferences	0	30,000	30,000	0	0	0	30,000
Donations To Veterans Home	703,000	(152,000)	551,000	249,403	0	249,403	301,597
Montgomery Home For Blind-Vet	0	1,000	1,000	0	0	0	1,000
Donations-Residents Use	14,500	0	14,500	8,681	97	8,778	5,722
Veterans Home Chapel	0	1,000	1,000	0	0	0	1,000
Department of Family Service							
Girls School/Gifts-Donations	0	6,200	6,200	4,720	0	4,720	1,480
Department of Corrections							
Honor Conservation Camp	0	72,178	72,178	0	0	0	72,178
Wwc Solar Donations	0	47,986	47,986	1,544	0	1,544	46,442
Inmate Benefit & Welfare	229,212	0	229,212	88,332	7,787	96,119	133,093
Consrv. Camp Inmate Donations	72,178	0	72,178	26,216	0	26,216	45,962
Department Assistance Fund	135,300	0	135,300	13,726	0	13,726	121,574
W W C Assist Fund	220,000	0	220,000	25,585	3,218	28,803	191,197
Honor Farm Assistance Fund	96,316	0	96,316	21,117	0	21,117	75,199
TOTAL EXPENDITURES	1,720,006	247,864	1,967,870	493,198	21,702	514,900	1,452,970
NET INCOME(LOSS)	\$ 0	\$ (155,178)	\$ (155,178)	\$ 210,204	\$ (21,702)	\$ 188,502	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Wyoming Wildlife Fund

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ 0	\$ 0	\$ 0	\$ 1,046,957	\$ 0	\$ 1,046,957	\$ 1,046,957
Charges for Sales and Services	0	0	0	41,560	0	41,560	41,560
TOTAL REVENUES	0	0	0	1,088,517	0	1,088,517	1,088,517
EXPENDITURES							
2009-2010 Appropriations							
Wildlife Trust	2,141,711	(1,000,000)	1,141,711	764,785	331,625	1,096,410	45,301
TOTAL EXPENDITURES	2,141,711	(1,000,000)	1,141,711	764,785	331,625	1,096,410	45,301
NET INCOME (LOSS)	\$ (2,141,711)	\$ 1,000,000	\$ (1,141,711)	\$ 323,732	\$ (331,625)	\$ (7,893)	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Endowment Fund

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ 0	\$ 0	\$ 0	\$ 20,797,248	\$ 0	\$ 20,797,248	\$ 20,797,248
Revenue from Others	0	0	0	97,792	0	97,792	97,792
Transfers	0	3,000,000	3,000,000	25,879,994	0	25,879,994	22,879,994
TOTAL REVENUES	0	3,000,000	3,000,000	46,775,034	0	46,775,034	43,775,034
EXPENDITURES							
2009-2010 Appropriations							
Higher Education Income	0	10,000,000	10,000,000	3,867,815	0	3,867,815	6,132,185
Hathaway Reserve	5,000,000	8,000,000	13,000,000	8,001,008	0	8,001,008	4,998,992
Higher Ed FMR Deversion	0	3,852,480	3,852,480	0	0	0	3,852,480
University Endowment Fund	0	25,000,000	25,000,000	1,583,186	10,116,258	11,699,444	13,300,556
Hathaway Expenditure	0	30,000,000	30,000,000	16,052,524	4,957,845	21,010,369	8,989,631
TOTAL EXPENDITURES	5,000,000	76,852,480	81,852,480	29,504,533	15,074,103	44,578,636	37,273,844
NET INCOME (LOSS)	\$ (5,000,000)	\$ (73,852,480)	\$ (78,852,480)	\$ 17,270,501	\$ (15,074,103)	\$ 2,196,398	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Retirees Prefunded Health Insurance Fund

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	2009	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	2009	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNium ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES									
Interest Income	\$ 0	\$ 0	\$ 0	\$ 0	\$ 67,179	\$ 67,179	\$ 0	\$ 67,179	\$ 67,179
Revenue from Others	0	0	0	0	4,998,326	4,998,326	0	4,998,326	4,998,326
TOTAL REVENUES	0	0	0	0	5,065,505	5,065,505	0	5,065,505	5,065,505
EXPENDITURES									
2009-2010 Appropriations									
Retiree Health Insurance	0	1,182,611	1,182,611	1,182,611	283,434	283,434	0	283,434	899,177
TOTAL EXPENDITURES	0	1,182,611	1,182,611	1,182,611	283,434	283,434	0	283,434	899,177
NET INCOME (LOSS)	\$ 0	\$ (1,182,611)	\$ (1,182,611)	\$ (1,182,611)	\$ 4,782,071	\$ 4,782,071	\$ 0	\$ 4,782,071	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Oil Surcharge Conservation Fund

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ 0	\$ 0	\$ 0	\$ 247,184	\$ 0	\$ 247,184	\$ 247,184
Charges for Sales and Services	0	0	0	120,000	0	120,000	120,000
Revenue from Others	0	1,533,994	1,533,994	0	0	0	(1,533,994)
Miscellaneous	0	0	0	9,359	0	9,359	9,359
TOTAL REVENUES	0	1,533,994	1,533,994	376,543	0	376,543	(1,157,451)
EXPENDITURES							
2009-2010 Appropriations							
EXXON	0	787,264	787,264	314,199	0	314,199	473,065
Stripper Wells	0	746,730	746,730	174,179	0	174,179	572,551
TOTAL EXPENDITURES	0	1,533,994	1,533,994	488,378	0	488,378	1,045,616
NET INCOME (LOSS)	\$ 0	\$ 0	\$ 0	\$ (111,835)	\$ 0	\$ (111,835)	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Flex Benefit Program Fund

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ 0	\$ 0	\$ 0	\$ 45,252	\$ 0	\$ 45,252	\$ 45,252
Charges for Sales and Services	0	0	0	4,083,743	0	4,083,743	4,083,743
Miscellaneous	8,000,000	0	8,000,000	0	0	0	(8,000,000)
TOTAL REVENUES	8,000,000	0	8,000,000	4,128,995	0	4,128,995	(3,871,005)
EXPENDITURES							
2009-2010 Appropriations							
Emp. Group Insurance-Flex Ben	8,000,000	0	8,000,000	3,903,688	0	3,903,688	4,096,312
TOTAL EXPENDITURES	8,000,000	0	8,000,000	3,903,688	0	3,903,688	4,096,312
NET INCOME (LOSS)	\$ 0	\$ 0	\$ 0	\$ 225,307	\$ 0	\$ 225,307	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Major Permanent Trust Funds

Common School Land Fund

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Use of Property	\$ 0	\$ 0	\$ 0	\$ 174,644,538	\$ 0	\$ 174,644,538	\$ 174,644,538
Interest Income	0	0	0	64,715,282	0	64,715,282	64,715,282
Miscellaneous	0	0	0	1,442,079	0	1,442,079	1,442,079
TOTAL REVENUES	0	0	0	240,801,899	0	240,801,899	240,801,899
EXPENDITURES							
2009-2010 Appropriations							
Fl Bonds-89 Float Fund	0	2,500,000	2,500,000	1,167,000	0	1,167,000	1,333,000
Fl Bonds-90 Float Fund	0	2,000,000	2,000,000	890,000	0	890,000	1,110,000
Fl Bonds-91 Float Fund	0	9,500,000	9,500,000	2,840,000	0	2,840,000	6,660,000
Fl Bonds-94 Float Fund	0	4,500,000	4,500,000	1,730,000	0	1,730,000	2,770,000
Common School Land Income	0	150,000,000	150,000,000	71,306,268	0	71,306,268	78,693,732
TOTAL EXPENDITURES	0	168,500,000	168,500,000	77,933,268	0	77,933,268	90,566,732
NET INCOME/(LOSS)	\$ 0	\$ (168,500,000)	\$ (168,500,000)	\$ 162,868,631	\$ 0	\$ 162,868,631	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Permanent Trust Funds

Wyoming Wildlife Trust Fund

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Licenses & Permits	\$ 900,000	\$ 0	\$ 900,000	\$ 866,503	\$ 0	\$ 866,503	\$ (33,497)
Revenue from Others	0	0	0	1,675	0	1,675	1,675
TOTAL REVENUES	900,000	0	900,000	868,178	0	868,178	(31,822)
EXPENDITURES							
2009 Appropriations							
Wyoming Wildlife Trust Fund	900,000	(900,000)	0	0	0	0	0
TOTAL EXPENDITURES	900,000	(900,000)	0	0	0	0	0
NET INCOME (LOSS)	\$ 0	\$ 900,000	\$ 900,000	\$ 868,178	\$ 0	\$ 868,178	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Permanent Trust Funds

Montgomery Home for the Blind Fund

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Use of Property	\$ 2,900	\$ 0	\$ 2,900	\$ 180,452	\$ 0	\$ 180,452	\$ 177,552
Interest Income	0	0	0	228,339	0	228,339	228,339
Revenue from Others	416,257	0	416,257	600	0	600	(415,657)
TOTAL REVENUES	419,157	0	419,157	409,391	0	409,391	(9,766)
EXPENDITURES							
2009-2010 Appropriations							
Montgomery Operating Fund	419,157	0	419,157	226,802	0	226,802	192,355
TOTAL EXPENDITURES	419,157	0	419,157	226,802	0	226,802	192,355
NET INCOME (LOSS)	\$ 0	\$ 0	\$ 0	\$ 182,589	\$ 0	\$ 182,589	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Non-Major Permanent Trust Funds

Wyoming Cultural Trust Fund

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Transfers	\$ 1,500,000	\$ 0	\$ 1,500,000	\$ 1,500,000	\$ 0	\$ 1,500,000	\$ 0
TOTAL REVENUES	1,500,000	0	1,500,000	1,500,000	0	1,500,000	0
EXPENDITURES							
2005-2006 Appropriations							
Wyoming Cultural Trust Fund	1,500,000	0	1,500,000	0	0	0	1,500,000
TOTAL EXPENDITURES	1,500,000	0	1,500,000	0	0	0	1,500,000
NET INCOME (LOSS)	\$ 0	\$ 0	\$ 0	\$ 1,500,000	\$ 0	\$ 1,500,000	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Non-Major Permanent Trust Funds

Sundry Trust Funds

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Revenue from Others	\$ 0	\$ 0	\$ 0	\$ 253,859	\$ 0	\$ 253,859	\$ 253,859
Transfers	29,500,000	500,000	30,000,000	30,508,859	0	30,508,859	508,859
TOTAL REVENUES	29,500,000	500,000	30,000,000	30,762,718	0	30,762,718	762,718
EXPENDITURES							
2009-2010 Appropriations							
Wildlife Trust Fund	29,500,000	0	29,500,000	0	0	0	29,500,000
EMS Sustainability Trust Acct	0	500,000	500,000	0	0	0	500,000
TOTAL EXPENDITURES	29,500,000	500,000	30,000,000	0	0	0	30,000,000
NET INCOME (LOSS)	\$ 0	\$ 0	\$ 0	\$ 30,762,718	\$ 0	\$ 30,762,718	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Permanent Trust Funds

Wyoming Excellence In Higher Education Endowment Funds

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Transfers	\$ 0	\$ 0	\$ 0	46,662,823	\$ 0	46,662,823	\$ 46,662,823
Federal	0	0	0	0	0	0	0
Miscellaneous	0	0	0	0	0	0	0
TOTAL REVENUES	0	0	0	46,662,823	0	46,662,823	46,662,823
EXPENDITURES							
2009-2010 Appropriations							
Hathaway Scholarship Endowment	0	50,000,000	50,000,000	0	0	0	50,000,000
TOTAL EXPENDITURES	0	50,000,000	50,000,000	0	0	0	50,000,000
NET INCOME (LOSS)	\$ 0	\$ (50,000,000)	\$ (50,000,000)	46,662,823	\$ 0	46,662,823	



PROPRIETARY FUNDS

NON-MAJOR 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 Compensation Fund-This fund is used to account for premiums and claims payments made for the State's unemployment program.

Combining Statement of Net Assets

Non-Major Enterprise Funds

June 30, 2009

	Liquor Commission Fund	Canteen Fund	Subsidence Insurance Fund
ASSETS			
Current Assets:			
Cash and Pooled Investments	\$ 100,929	\$ 99,579	\$ 903,606
Cash and Investments with Trustee	0	22,525	396,841
Amounts on Deposit with U.S. Treasury	0	0	0
Accounts Receivable (net)	1,235,850	38,448	351,691
Interest Receivable	0	1,911	29,068
Taxes Receivable	0	0	0
Due from Other Funds	0	0	0
Due from Other Governments	0	0	71
Inventory	16,018,602	273,462	0
Total Current Assets	17,355,381	435,925	1,681,277
Noncurrent Assets:			
Cash and Pooled Investments	381,755	376,646	3,417,800
Cash and Investments with Trustee	0	4,623	80,222
Amounts on Deposit with U.S. Treasury	0	0	0
Capital Assets (net)	469,474	10,032	0
Total Non-Current Assets	851,229	391,301	3,498,022
Total Assets	18,206,610	827,226	5,179,299
LIABILITIES			
Current Liabilities:			
Accounts Payable	6,017,098	129,344	632,047
Liability Under Securities Lending	0	31,798	558,775
Due to Other Funds	1,199,018	0	0
Due to Other Governments	0	0	0
Compensated Absences Payable	197,559	0	0
Claims and Benefits Payable	0	0	0
Deferred Revenue:			
Unearned Revenue	0	0	0
Total Current Liabilities	7,413,675	161,142	1,190,822
Long Term Liabilities:			
Compensated Absences Payable	148,627	0	0
Total Non-Current Liabilities	148,627	0	0
Total Liabilities	7,562,302	161,142	1,190,822
NET ASSETS			
Invested in Capital Assets	469,474	10,032	0
Restricted for Unemployment Compensation	0	0	0
Unrestricted	10,174,834	656,052	3,988,477
Total Net Assets	\$ 10,644,308	\$ 666,084	\$ 3,988,477

Honor Farm Agricultural Sales Fund	Wyoming Health Insurance Fund	Unemployment Compensation Fund	Totals
\$ 108,863	\$ 2,695,023	\$ 2,577,560	\$ 6,485,560
0	1,205,710	0	1,625,076
0	0	118,188,190	118,188,190
41,863	2,076,965	5,598,657	9,343,474
0	45,813	0	76,792
0	0	17,542,628	17,542,628
0	122,120	619,174	741,294
0	0	3,554,543	3,554,614
0	0	0	16,292,064
150,726	6,145,631	148,080,752	173,849,692
411,763	10,193,659	36,752,619	51,534,242
0	247,478	0	332,323
0	0	87,821,070	87,821,070
72,069	0	0	551,575
483,832	10,441,137	124,573,689	140,239,210
634,558	16,586,768	272,654,441	314,088,902
79,456	2,503,778	8,873,410	18,235,133
0	1,702,093	0	2,292,666
0	0	88,750	1,287,768
0	0	4,365,107	4,365,107
0	0	0	197,559
0	6,724,699	3,398,214	10,122,913
0	320,401	0	320,401
79,456	11,250,971	16,725,481	36,821,547
0	0	0	148,627
0	0	0	148,627
79,456	11,250,971	16,725,481	36,970,174
72,069	0	0	551,575
0	0	255,928,960	255,928,960
483,033	5,335,797		20,638,193
\$ 555,102	\$ 5,335,797	\$ 255,928,960	\$ 277,118,728

Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets

Non-Major Enterprise Funds

For the Year Ended June 30, 2009

	Liquor Commission Fund	Canteen Fund	Subsidence Insurance Fund
OPERATING REVENUES			
Charges for Sales and Services	\$ 84,095,652	\$ 1,396,619	\$ 57,486
Total Revenues	84,095,652	1,396,619	57,486
OPERATING EXPENSES			
Salaries and Wages	1,657,019	0	13,710
Employee Benefits	682,952	0	3,916
Travel	34,108	0	66
Purchases for Resale	69,574,621	1,319,184	0
Rental, Supplies and Services	141,123	206,213	7,644
Contracted Services	97,490	4,051	1,012
Claims and Benefits Expense	20	43,590	18,693
Depreciation Expense	176,521	6,410	0
Total Operating Expenses	72,363,854	1,579,448	45,041
Operating Income (Loss)	11,731,798	(182,829)	12,445
NONOPERATING REVENUES (EXPENSES)			
Grants Received	0	0	102,440
Investment Income	0	11,937	177,178
Net Increase/(Decrease) in the Fair Market Value of Investments	0	(1,942)	(52,716)
Total Nonoperating Revenues (Expenses)	0	9,995	226,902
Income (Loss) Before Transfers	11,731,798	(172,834)	239,347
Transfers to Other Funds	(11,623,664)	0	0
Change in Net Assets	108,134	(172,834)	239,347
Total Net Assets-Beginning	10,536,174	838,918	3,749,130
Prior Period Adjustment (Note 1 (D))	0	0	0
Net Assets restated	10,536,174	838,918	3,749,130
Total Net Assets-Ending	\$ 10,644,308	\$ 666,084	\$ 3,988,477

Honor Farm Agricultural Sales Fund	Wyoming Health Insurance Fund	Unemployment Compensation Fund	Totals
\$ 294,568	\$ 17,287,453	\$ 62,686,550	\$ 165,818,328
294,568	17,287,453	62,686,550	165,818,328
44,176	0	0	1,714,905
0	0	0	686,868
6,190	0	0	40,364
0	0	0	70,893,805
182,730	0	0	537,710
6,336	143,588	0	252,477
0	18,085,512	140,629,285	158,777,100
18,660	0	0	201,591
258,092	18,229,100	140,629,285	233,104,820
36,476	(941,647)	(77,942,735)	(67,286,492)
0	244,125	20,588,099	20,934,664
0	387,065	11,458,889	12,035,069
0	(236,840)	0	(291,498)
0	394,350	32,046,988	32,678,235
36,476	(547,297)	(45,895,747)	(34,608,257)
0	0	0	(11,623,664)
36,476	(547,297)	(45,895,747)	(46,231,921)
518,626	5,883,094	299,190,152	320,716,094
0	0	2,634,555	2,634,555
518,626	5,883,094	301,824,707	323,350,649
\$ 555,102	\$ 5,335,797	\$ 255,928,960	\$ 277,118,728

Combining Statement of Cash Flows

Non-Major Enterprise Funds

For the Year Ended June 30, 2009

	Liquor Commission Fund	Canteen Fund	Subsidence Insurance Fund
CASH FLOWS FROM OPERATING ACTIVITIES:			
Charges for Sales and Services	\$ 84,050,364	\$ 1,396,612	\$ 84,816
Cash Payments to Suppliers for Goods and Services	(70,694,283)	(1,598,532)	(22,985)
Cash Payment to Employees for Services	(2,359,499)	0	(17,692)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	10,996,582	(201,920)	44,139
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES:			
Grants Received	0	0	102,440
Transfers Out	(11,623,664)	0	0
NET CASH PROVIDED BY (USED IN) NONCAPITAL FINANCING ACTIVITIES	(11,623,664)	0	102,440
CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Purchase of Capital Assets	(394,051)	0	0
NET CASH PROVIDED BY (USED IN) CAPITAL AND RELATED FINANCING ACTIVITIES	(394,051)	0	0
CASH FLOWS FROM INVESTMENT ACTIVITIES:			
Investment Income	0	11,917	175,606
Change in the Fair Value of Investments	0	(1,942)	(52,716)
Securities Lending Collateral	0	(31,329)	(357,210)
Net Change in Pooled Investments Trade Receivable/Payable	(222,479)	(79,422)	(373,152)
NET CASH PROVIDED BY (USED IN) INVESTMENT ACTIVITIES	(222,479)	(100,776)	(607,472)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,243,612)	(302,696)	(460,893)
CASH AND CASH EQUIVALENTS, JULY 1, 2008	1,726,296	806,069	5,259,362
CASH AND CASH EQUIVALENTS, JUNE 30, 2009	\$ 482,684	\$ 503,373	\$ 4,798,469
OPERATING INCOME (LOSS)			
	\$ 11,731,798	\$ (182,829)	\$ 12,445
Adjustments to Reconcile Operating Income (Loss) to Net Cash			
Depreciation	176,521	6,410	0
Changes in Assets and Liabilities:			
(Increase) Decrease in Accounts Receivable and Taxes Receivable	(45,288)	(7)	26,815
(Increase) Decrease in Due from Other Funds	0	0	0
(Increase) Decrease in Due from Other Governments	0	0	514
(Increase) Decrease in Inventories	(2,632,319)	(64,696)	0
(Increase) Decrease in Prepaid Expense	0	0	0
Increase (Decrease) in Deferred Revenue	0	0	0
Increase (Decrease) in Due to Other Funds and Other Governments	993,436	0	4,365
Increase (Decrease) in Accounts Payable	757,854	39,202	0
Increase (Decrease) in Claims and Benefits Payable	0	0	0
Increase (Decrease) in Compensated Absences	14,580	0	0
Total Adjustments	(735,216)	(19,091)	31,694
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	\$ 10,996,582	\$ (201,920)	\$ 44,139
Reconciliation of Cash and Cash Equivalents to Amounts Shown in the Statement of Net Assets			
Cash and Pooled Investments	\$ 482,684	\$ 476,225	\$ 4,321,406
Cash and Investments with Trustee	0	27,148	477,063
Amounts on Deposit with U.S. Treasury	0	0	0
Cash and Cash Equivalents shown on Statement of Net Assets	\$ 482,684	\$ 503,373	\$ 4,798,469

Honor Farm Agriculture Sales Fund	Wyoming Health Insurance Fund	Unemployment Compensation Fund	Totals
\$ 294,568	\$ 23,225,354	\$ 57,554,415	\$ 166,606,129
(197,111)	(19,923,536)	(134,194,528)	(226,630,975)
(50,366)	0	0	(2,427,557)
47,091	3,301,818	(76,640,113)	(62,452,403)
0	244,125	20,588,099	20,934,664
0	0	0	(11,623,664)
0	244,125	20,588,099	9,311,000
(5,746)	0	0	(399,797)
(5,746)	0	0	(399,797)
0	395,265	11,458,889	12,041,677
0	(236,840)	0	(291,498)
0	(294,736)	0	(683,275)
(43,825)	(601,503)	(3,832,895)	(5,153,276)
(43,825)	(737,814)	7,625,994	5,913,628
(2,480)	2,808,129	(48,426,020)	(47,627,572)
523,106	11,533,741	293,765,459	313,614,033
\$ 520,626	\$ 14,341,870	\$ 245,339,439	\$ 265,986,461
\$ 36,476	\$ (941,647)	\$ (77,942,735)	\$ (67,286,492)
18,660	0	0	201,591
0	5,747,213	(1,612,708)	4,116,025
0	183,995	(600,651)	(416,656)
0	0	(2,918,776)	(2,918,262)
0	0	0	(2,697,015)
0	0	0	0
0	6,692	0	6,692
0	0	2,478,529	3,476,330
(8,045)	(1,679,085)	1,572,785	682,711
0	(15,350)	2,383,443	2,368,093
0	0	0	14,580
10,615	4,243,465	1,302,622	4,834,089
\$ 47,091	\$ 3,301,818	\$ (76,640,113)	\$ (62,452,403)
\$ 520,626	\$ 12,888,682	\$ 39,330,179	\$ 58,019,802
0	1,453,188	0	1,957,399
0	0	206,009,260	206,009,260
\$ 520,626	\$ 14,341,870	\$ 245,339,439	\$ 265,986,461

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Major Enterprise Fund

Workers' Compensation Fund

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Fines and Forfeitures	\$ 0	\$ 0	\$ 0	\$ 3,002,040	\$ 0	\$ 3,002,040	\$ 3,002,040
Interest Income	0	0	0	45,409,502	0	45,409,502	45,409,502
Charges for Sales and Services	0	0	0	6,285	0	6,285	6,285
Revenue from Others	53,803,354	55,711	53,859,065	244,850,545	0	244,850,545	190,991,480
Federal Funds	0	4,107,022	4,107,022	948,891	0	948,891	(3,158,131)
TOTAL REVENUES	53,803,354	4,162,733	57,966,087	294,217,263	0	294,217,263	236,251,176
EXPENSES							
2009-2010 Appropriations							
Workers' Safety	51,874,792	200,186	52,074,978	18,771,012	5,936,391	24,707,403	27,367,575
Mine Inspector	1,928,562	0	1,928,562	772,343	5,866	778,209	1,150,353
Worker's Comp Fund	0	400,000,000	400,000,000	143,608,513	99,973	143,708,486	256,291,514
GR/WC Reimbursable	0	265,000	265,000	44,807	0	44,807	220,193
Admin Hearing-Reimb	0	1,582,500	1,582,500	779,957	0	779,957	802,543
Reimb GF by WC	0	1,100,000	1,100,000	500,359	0	500,359	599,641
Mine Inspector Reimburse	0	25,000	25,000	0	0	0	25,000
TOTAL EXPENSES	53,803,354	403,172,686	456,976,040	164,476,991	6,042,230	170,519,221	286,456,819
NET INCOME (LOSS)	\$ 0	\$ (399,009,953)	\$ (399,009,953)	\$ 129,740,272	\$ (6,042,230)	\$ 123,698,042	

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Non-Major Enterprise Funds

Liquor Commission Fund

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Charges for Sales and Services	\$ 176,308,846	\$ 894,681	\$ 177,203,527	\$ 84,043,800	\$ 0	\$ 84,043,800	\$ (93,159,727)
TOTAL REVENUES	176,308,846	894,681	177,203,527	84,043,800	0	84,043,800	(93,159,727)
EXPENSES							
2009-2010 Appropriations							
Liquor Division	6,308,846	894,681	7,203,527	2,953,701	20,378	2,974,079	4,229,448
Liquor Sales & Purchases	150,000,000	0	150,000,000	71,421,877	0	71,421,877	78,578,123
General Fund Transfers	20,000,000	0	20,000,000	10,623,664	0	10,623,664	9,376,336
TOTAL EXPENSES	176,308,846	894,681	177,203,527	84,999,242	20,378	85,019,620	92,183,907
NET INCOME (LOSS)	\$ 0	\$ 0	\$ 0	\$ (955,442)	\$ (20,378)	\$ (975,820)	

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Non-Major Enterprise Funds

Canteen Fund

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Sales Tax	\$ 20,000	\$ 0	\$ 20,000	\$ 4	\$ 0	\$ 4	\$ (19,996)
Interest Income	0	0	0	11,606	0	11,606	11,606
Charges for Sales and Services	3,146,512	748,692	3,895,204	1,325,598	0	1,325,598	(2,569,606)
Revenue from Others	150,000	0	150,000	71,065	0	71,065	(78,935)
TOTAL REVENUES	3,316,512	748,692	4,065,204	1,408,273	0	1,408,273	(2,656,931)
EXPENSES							
2009-2010 Appropriations							
Wyoming Law Enforcement	0	70,000	70,000	23,510	0	23,510	46,490
Mental Health	300,000	0	300,000	112,223	0	112,223	187,777
Developmental Disability	0	90,000	90,000	51,462	0	51,462	38,538
Division on Aging	95,000	150,000	245,000	117,702	13,766	131,468	113,532
Canteen	0	10,000	10,000	3,496	0	3,496	6,504
Women's Center	500,000	0	500,000	197,044	5,425	202,469	297,531
Honor Farm	410,952	30,544	441,496	279,080	16,588	295,668	145,828
State Penitentiary	1,510,560	123,624	1,634,184	556,052	62,171	618,223	1,015,961
WMCI Canteen Fund	0	240,000	240,000	0	0	0	240,000
Honor Conservation Camp	500,000	34,524	534,524	273,275	17,560	290,835	243,689
TOTAL EXPENSES	3,316,512	748,692	4,065,204	1,613,844	115,510	1,729,354	2,335,850
NET INCOME (LOSS)	\$ 0	\$ 0	\$ 0	\$ (205,571)	\$ (115,510)	\$ (321,081)	

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Non-Major Enterprise Funds

Subsidence Insurance Fund

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ 0	\$ 0	\$ 0	\$ 170,726	\$ 0	\$ 170,726	\$ 170,726
Revenue from Others	0	0	0	55,944	0	55,944	55,944
Federal Funds	0	0	0	90,990	0	90,990	90,990
TOTAL REVENUES	0	0	0	317,660	0	317,660	317,660
EXPENSES							
2009-2010 Appropriations							
Subsidence Insurance	0	377,569	377,569	21,312	640	21,952	355,617
Abandoned Mine Lands	0	100,000	100,000	18,695	0	18,695	81,305
TOTAL EXPENSES	0	477,569	477,569	40,007	640	40,647	436,922
NET INCOME (LOSS)	\$ 0	\$ (477,569)	\$ (477,569)	\$ 277,653	\$ (640)	\$ 277,013	

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Non-Major Enterprise Funds

Honor Farm Agricultural Sales Fund

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Charges for Sales and Services	\$ 771,993	\$ 37,290	\$ 809,283	\$ 294,568	\$ 0	\$ 294,568	\$ (514,715)
TOTAL REVENUES	771,993	37,290	809,283	294,568	0	294,568	(514,715)
EXPENSES							
2009-2010 Appropriations							
Honor Farm	771,993	37,290	809,283	245,353	1,773	247,126	562,157
TOTAL EXPENSES	771,993	37,290	809,283	245,353	1,773	247,126	562,157
NET INCOME (LOSS)	\$ 0	\$ 0	\$ 0	\$ 49,215	\$ (1,773)	\$ 47,442	

Schedule of Revenues & Expenses

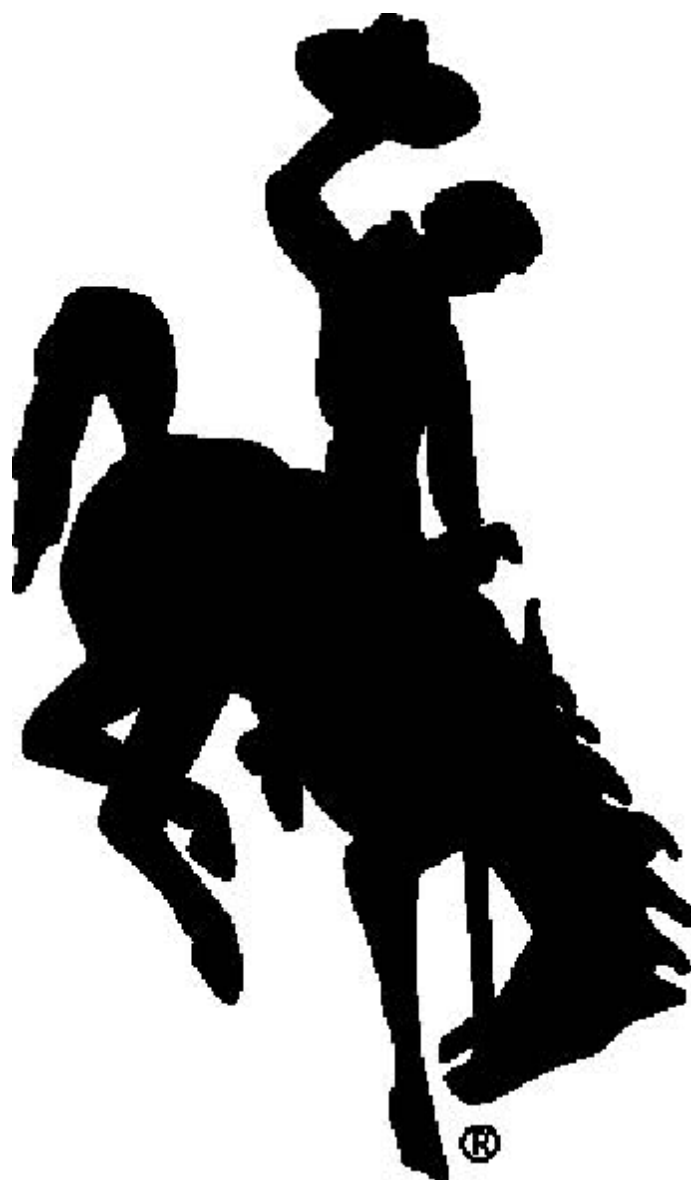
(Budget & Actual)

Budgeted Non-Major Enterprise Funds

Wyoming Health Insurance Fund

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENSES	BIENNIIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Other Taxes	\$ 24,040,655	\$ 0	\$ 24,040,655	\$ 15,904,238	\$ 0	\$ 15,904,238	\$ (8,136,417)
Interest Income	412,054	0	412,054	388,934	0	388,934	(23,120)
Charges for Sales and Services	16,258,948	504,125	16,763,073	7,321,267	0	7,321,267	(9,441,806)
Federal Funds	0	0	0	244,125	0	244,125	244,125
TOTAL REVENUES	40,711,657	504,125	41,215,782	23,858,564	0	23,858,564	(17,357,218)
EXPENSES							
2009-2010 Appropriations							
Small Employer Health Ins	17,349,380	0	17,349,380	11,099,107	2,025,000	13,124,107	4,225,273
Health Insurance Pool	23,362,277	504,125	23,866,402	7,914,374	1,530,000	9,444,374	14,422,028
TOTAL EXPENSES	40,711,657	504,125	41,215,782	19,013,481	3,555,000	22,568,481	18,647,301
NET INCOME (LOSS)	\$ 0	\$ 0	\$ 0	\$ 4,845,083	\$ (3,555,000)	\$ 1,290,083	



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.

Central Duplicating Fund-This fund is used to account for the activities of the Central Duplicating Division, which provides printing, duplicating service as well as copier rental to State agencies.

Telecommunications Fund-This fund is used to account for activities of the Telecommunications Division, which provides telecommunication 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.

Wyoming Surplus Property Fund-This fund is used to account for the activities of the Surplus Property Division, which collects, distributes, and sells surplus property to federal, state and local governments.

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 Assets

Internal Service Funds

June 30, 2009

	Computer Technology Fund	Motor Vehicle Fund	Central Duplicating Fund
ASSETS			
Current Assets:			
Cash and Pooled Investments	\$ 1,949,357	\$ 1,344,697	\$ 115,620
Cash and Investments with Trustee	0	0	0
Accounts Receivable (net)	749,614	517,096	44,461
Interest Receivable	0	0	0
Due from Other Funds	669,275	51,317	0
Due from Other Governments	111,684	0	0
Due from Component Units	924,815	518	0
Inventory	42,106	0	0
Total Current Assets	4,446,851	1,913,628	160,081
Noncurrent Assets:			
Cash and Pooled Investments	7,373,248	5,086,185	437,320
Cash and Investments with Trustee	0	0	0
Capital Assets (net)	3,627,112	10,255,682	204,409
Total Non- Current Assets	11,000,360	15,341,867	641,729
Total Assets	15,447,211	17,255,495	801,810
LIABILITIES			
Current Liabilities:			
Accounts Payable	3,169,008	1,011,250	79,307
Liability Under Securities Lending	0	0	0
Due to Other Funds	80,984	0	0
Compensated Absences Payable	894,616	54,521	0
Claim Benefits Payable	0	0	0
Other Liabilities	0	0	0
Deferred Revenue:			
Unearned Revenue	0	0	0
Total Current Liabilities	4,144,608	1,065,771	79,307
Long Term Liabilities:			
Compensated Absences Payable	218,229	0	0
Net OPEB Obligation	0	0	0
Claims Benefits Payable	0	0	0
Total Non-Current Liabilities	218,229	0	0
Total Liabilities	4,362,837	1,065,771	79,307
NET ASSETS			
Invested in Capital Assets	3,627,112	10,255,682	204,409
Unrestricted	7,457,262	5,934,042	518,094
Total Net Assets	\$ 11,084,374	\$ 16,189,724	\$ 722,503

Tele- Communications Fund	Group Insurance Fund	Wyoming Surplus Property Fund	Personnel/ Training Fund	State Self Insurance Fund	Total
\$ 0	\$ 11,885,110	\$ 25,972	\$ 0	\$ 5,301,584	\$ 20,622,340
0	5,312,578	11,608	0	2,368,974	7,693,160
0	4,628,859	10,111	(250)	2,063,413	8,013,304
0	375,976	854	0	183,870	560,700
0	629,998	0	0	89,445	1,440,035
0	0	0	0	0	111,684
0	0	0	0	0	925,333
0	0	0	0	0	42,106
0	22,832,521	48,545	(250)	10,007,286	39,408,662
0	44,954,248	98,235	0	20,052,713	78,001,949
0	1,090,433	2,383	0	486,244	1,579,060
16,534	23,857	0	20,678	7,650	14,155,922
16,534	46,068,538	100,618	20,678	20,546,607	93,736,931
16,534	68,901,059	149,163	20,428	30,553,893	133,145,593
0	13,290,656	18,028	5,965	3,810,644	21,384,858
0	7,499,733	16,387	0	3,344,266	10,860,386
0	0	0	3,104	0	84,088
0	40,669	0	0	20,649	1,010,455
0	13,588,834	0	0	1,901,820	15,490,654
0	0	0	0	0	0
0	8,385,295	0	0	0	8,385,295
0	42,805,187	34,415	9,069	9,077,379	57,215,736
0	58,371	0	0	14,595	291,195
0	0	0	0	0	0
0	275,075	0	0	4,201,837	4,476,912
0	333,446	0	0	4,216,432	4,768,107
0	43,138,633	34,415	9,069	13,293,811	61,983,843
16,534	23,857	0	20,678	7,650	14,155,922
0	25,738,569	114,748	(9,319)	17,252,432	57,005,828
\$ 16,534	\$ 25,762,426	\$ 114,748	\$ 11,359	\$ 17,260,082	\$ 71,161,750

Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets

Internal Service Funds

For the Year Ended June 30, 2009

	Computer Technology Fund	Motor Vehicle Fund	Central Duplicating Fund
OPERATING REVENUES			
Charges for Sales and Services	\$ 38,070,298	\$ 5,844,114	\$ 0
Total Revenues	38,070,298	5,844,114	0
OPERATING EXPENSES			
Salaries and Wages	6,013,053	381,650	0
Employee Benefits	2,242,685	178,282	0
Travel	81,475	1,845	0
Purchases for Resale	16,358	0	0
Rental, Supplies and Services	18,958,276	2,391,032	0
Contracted Services	7,388,317	16,911	0
Claims and Benefits Expense	0	100	0
Depreciation Expense	1,709,770	2,737,458	8,823
Total Operating Expenses	36,409,934	5,707,278	8,823
Operating Income (Loss)	1,660,364	136,836	(8,823)
NONOPERATING REVENUES (EXPENSES)			
Investment Income	0	0	0
Net Increase/(Decrease) in the Fair Market			
Value of Investments	0	0	0
Gain/(Loss) on Disposal of Capital Assets	(3,653)	(159,362)	0
Total Nonoperating Revenues (Expenses)	(3,653)	(159,362)	0
Income (Loss) Before Transfers	1,656,711	(22,526)	(8,823)
Transfers from Other Funds	0	758,351	0
Change in Net Assets	1,656,711	735,825	(8,823)
Total Net Assets-Beginning	9,427,663	15,453,899	731,326
Total Net Assets-Ending	\$ 11,084,374	\$ 16,189,724	\$ 722,503

Tele- Communications Fund	Group Insurance Fund	Wyoming Surplus Property Fund	Personnel/ Training Fund	State Self Insurance Fund	Total
\$ 0	\$ 157,835,752	\$ 0	\$ 156,671	\$ 1,263,555	\$ 203,170,390
0	157,835,752	0	156,671	1,263,555	203,170,390
0	512,794	0	0	153,779	7,061,276
0	179,028	0	0	66,549	2,666,544
0	9,853	0	0	12,268	105,441
0	0	0	0	0	16,358
0	82,537	0	56,088	420,861	21,908,794
0	1,924,350	0	143,157	0	9,472,735
0	141,465,062	0	0	4,157,363	145,622,525
21,663	20,183	0	6,547	2,538	4,506,982
21,663	144,193,807	0	205,792	4,813,358	191,360,655
(21,663)	13,641,945	0	(49,121)	(3,549,803)	11,809,735
0	2,334,668	5,209	0	1,112,662	3,452,539
0	(753,145)	(1,520)	0	(239,500)	(994,165)
0	0	0	0	0	(163,015)
0	1,581,523	3,689	0	873,162	2,295,359
(21,663)	15,223,468	3,689	(49,121)	(2,676,641)	14,105,094
0	0	0	0	0	758,351
(21,663)	15,223,468	3,689	(49,121)	(2,676,641)	14,863,445
38,197	10,538,958	111,059	60,480	19,936,723	56,298,305
\$ 16,534	\$ 25,762,426	\$ 114,748	\$ 11,359	\$ 17,260,082	\$ 71,161,750

Combining Statements of Cash Flows

Internal Service Funds

For the Year Ended June 30, 2009

	Computer Technology Fund	Motor Vehicle Fund	Central Duplicating Fund
CASH FLOWS FROM OPERATING ACTIVITIES:			
Charges for Sales and Services	\$ 40,510,663	\$ 6,011,072	\$ 0
Cash Payment to Suppliers for Goods and Services	(27,802,315)	(2,416,035)	0
Cash Payment to Employees for Services	(8,324,658)	(558,149)	0
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	4,383,690	3,036,888	0
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES:			
Transfers In	0	758,351	0
NET CASH PROVIDED BY (USED IN) NONCAPITAL FINANCING ACTIVITIES	0	758,351	0
CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Purchase of Capital Assets	(2,881,615)	(3,495,789)	0
Gain/(Loss) on Disposal of Fixed Assets	(3,653)	0	0
NET CASH PROVIDED BY (USED IN) CAPITAL AND RELATED FINANCING ACTIVITIES	(2,885,268)	(3,495,789)	0
CASH FLOWS FROM INVESTMENT ACTIVITIES:			
Investment Income	0	0	0
Change in the Fair Value of Investments	0	0	0
Securities Lending Collateral	0	0	0
Net Change in Pooled Investments Trade Receivable/Payable	(654,625)	(577,591)	(54,082)
NET CASH PROVIDED BY (USED IN) INVESTMENT ACTIVITIES	(654,625)	(577,591)	(54,082)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	843,797	(278,141)	(54,082)
CASH AND CASH EQUIVALENTS, JULY 1, 2008	8,478,808	6,709,023	607,022
CASH AND CASH EQUIVALENTS, JUNE 30, 2009	\$ 9,322,605	\$ 6,430,882	\$ 552,940
OPERATING INCOME (LOSS)			
	\$ 1,660,364	\$ 136,836	\$ (8,823)
Adjustments to Reconcile Operating Income (Loss) to Net Cash			
Depreciation	1,709,770	2,737,458	8,823
Changes in Assets and Liabilities:			
(Increase) Decrease in Accounts Receivable	0	0	0
(Increase) Decrease in Due from Other Funds	1,909,931	163,874	0
(Increase) Decrease in Due from Other Governments	(30,900)	0	0
(Increase) Decrease in Due from Component Unit	561,335	3,083	0
(Increase) Decrease in Inventories	13,490	0	0
Increase (Decrease) in Deferred Revenue	0	0	0
Increase (Decrease) in Other Liabilities	(233)	0	0
Increase (Decrease) in Due to Other Funds	(1,056,756)	(30,843)	0
Increase (Decrease) in Accounts Payable	(395,866)	22,852	0
Increase (Decrease) in Benefits Payable	0	0	0
Increase (Decrease) in Compensated Absences	12,555	3,628	0
Total Adjustments	2,723,326	2,900,052	8,823
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	\$ 4,383,690	\$ 3,036,888	\$ 0
Reconciliation of Cash and Cash Equivalents to Amounts Shown in the Statement of Net Assets			
Cash and Pooled Investments	\$ 9,322,605	\$ 6,430,882	\$ 552,940
Cash and Investments with Trustee	0	0	0
Cash and Cash Equivalents shown on Statement of Net Assets	\$ 9,322,605	\$ 6,430,882	\$ 552,940

Tele- Communications Fund	Group Insurance Fund	Wyoming Surplus Property Fund	Personnel/ Training Fund	State Self Insurance Fund	Totals
\$ 0	\$ 157,660,853	\$ (3)	\$ 156,671	\$ 1,173,481	\$ 205,512,737
0	(142,426,210)	0	(195,752)	(4,058,923)	(176,899,235)
0	(12,657,857)	0	0	(231,153)	(21,771,817)
0	2,576,786	(3)	(39,081)	(3,116,595)	6,841,685
0	0	0	0	0	758,351
0	0	0	0	0	758,351
0	(2,578)	0	(27,225)	(9,246)	(6,416,453)
0	0	0	0	0	(3,653)
0	(2,578)	0	(27,225)	(9,246)	(6,420,106)
0	2,276,034	5,174	0	1,121,919	3,403,127
0	(753,145)	(1,520)	0	(239,500)	(994,165)
0	(4,319,952)	(10,744)	0	(2,928,591)	(7,259,287)
0	(4,805,317)	(11,431)	(11,610)	(2,857,643)	(8,972,299)
0	(7,602,380)	(18,521)	(11,610)	(4,903,815)	(13,822,624)
0	(5,028,172)	(18,524)	(77,916)	(8,029,656)	(12,642,694)
0	68,270,541	156,722	77,916	36,239,171	120,539,203
\$ 0	\$ 63,242,369	\$ 138,198	\$ 0	\$ 28,209,515	\$ 107,896,509
\$ (21,663)	\$ 13,641,945	\$ 0	\$ (49,121)	\$ (3,549,803)	\$ 11,809,735
21,663	20,183	0	6,547	2,538	4,506,982
0	(3,046)	(3)	0	(629)	(3,678)
0	(629,997)	0	0	(89,444)	1,354,364
0	0	0	0	0	(30,900)
0	0	0	0	0	564,418
0	0	0	0	0	13,490
0	458,145	0	0	0	458,145
0	0	0	0	0	(233)
0	0	0	3,104	0	(1,084,495)
0	(444,010)	0	389	60,186	(756,449)
0	(10,478,252)	0	0	459,114	(10,019,138)
0	11,818	0	0	1,443	29,444
21,663	(11,065,159)	(3)	10,040	433,208	(4,968,050)
\$ 0	\$ 2,576,786	\$ (3)	\$ (39,081)	\$ (3,116,595)	\$ 6,841,685
\$ 0	\$ 56,839,358	\$ 124,207	\$ 0	\$ 25,354,297	\$ 98,624,289
0	6,403,011	13,991	0	2,855,218	9,272,220
\$ 0	\$ 63,242,369	\$ 138,198	\$ 0	\$ 28,209,515	\$ 107,896,509

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Internal Service Funds

Computer Technology Fund

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Charges for Sales and Services	\$ 62,305,460	\$ 14,841,523	\$ 77,146,983	\$ 35,797,278	\$ 0	\$ 35,797,278	\$ (41,349,705)
Revenue from Others	0	0	0	8,256	0	8,256	8,256
Transfers	2,038,200	0	2,038,200	3,288,200	0	3,288,200	1,250,000
TOTAL REVENUES	64,343,660	14,841,523	79,185,183	39,093,734	0	39,093,734	(40,091,449)
EXPENSES							
2009-2010 Appropriations							
Information Technology Div	62,305,460	17,080,622	79,386,082	34,716,277	5,480,834	40,197,111	39,188,971
ITD Depreciation Reserve	2,038,200	2,500,000	4,538,200	3,288,200	0	3,288,200	1,250,000
TOTAL EXPENSES	64,343,660	19,580,622	83,924,282	38,004,477	5,480,834	43,485,311	40,438,971
NET INCOME (LOSS)	\$ 0	\$ (4,739,099)	\$ (4,739,099)	\$ 1,089,257	\$ (5,480,834)	\$ (4,391,577)	

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Internal Service Funds

Motor Vehicle Fund

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Charges for Sales and Services	\$ 6,364,202	\$ 51,705	\$ 6,415,907	\$ 5,462,773	\$ 0	\$ 5,462,773	\$ (953,134)
Revenue from Others	0	0	0	9,340	0	9,340	9,340
Transfers	4,947,954	0	4,947,954	3,682,891	0	3,682,891	(1,265,063)
Miscellaneous	0	0	0	415,287	0	415,287	415,287
TOTAL REVENUES	11,312,156	51,705	11,363,861	9,570,291	0	9,570,291	(1,793,570)
EXPENSES							
2009-2010 Appropriations							
General Services	10,625,840	738,021	11,363,861	6,253,603	825,690	7,079,293	4,284,568
Motor Pool Depr Reserve	4,262,408	0	4,262,408	3,052,355	0	3,052,355	1,210,053
TOTAL EXPENSES	14,888,248	738,021	15,626,269	9,305,958	825,690	10,131,648	5,494,621
NET INCOME (LOSS)	\$ (3,576,092)	\$ (686,316)	\$ (4,262,408)	\$ 264,333	\$ (825,690)	\$ (561,357)	

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Internal Service Funds

Group Insurance Fund

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ 1,334,319	\$ 0	\$ 1,334,319	\$ 2,208,014	\$ 0	\$ 2,208,014	\$ 873,695
Charges for Sales and Services	304,254,713	437,637	304,692,350	157,643,598	0	157,643,598	(147,048,752)
Revenue from Others	0	0	0	149	0	149	149
TOTAL REVENUES	305,589,032	437,637	306,026,669	159,851,761	0	159,851,761	(146,174,908)
EXPENSES							
2009-2010 Appropriations							
Administrative Services	2,062,504	437,637	2,500,141	1,218,425	37,697	1,256,122	1,244,019
Life Insurance	4,291,866	0	4,291,866	2,106,443	0	2,106,443	2,185,423
Health Insurance	280,492,455	0	280,492,455	144,417,182	5,000,000	149,417,182	131,075,273
Dental Insurance	18,742,207	0	18,742,207	7,433,492	640,000	8,073,492	10,668,715
TOTAL EXPENSES	305,589,032	437,637	306,026,669	155,175,542	5,677,697	160,853,239	145,173,430
NET INCOME(LOSS)	\$ 0	\$ 0	\$ 0	\$ 4,676,219	\$ (5,677,697)	\$ (1,001,478)	

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Internal Service Funds

Personnel/Training Fund

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Charges for Sales and Services	\$ 647,407	\$ 0	\$ 647,407	\$ 149,027	\$ 0	\$ 149,027	\$ (498,380)
TOTAL REVENUES	647,407	0	647,407	149,027	0	149,027	(498,380)
EXPENSES							
2009-2010 Appropriations							
Human Resources	647,407	0	647,407	176,102	103,611	279,713	367,694
TOTAL EXPENSES	647,407	0	647,407	176,102	103,611	279,713	367,694
NET INCOME(LOSS)	\$ 0	\$ 0	\$ 0	\$ (27,075)	\$ (103,611)	\$ (130,686)	

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Internal Service Funds

State Self Insurance Fund

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ 0	\$ 0	\$ 0	\$ 1,093,494	\$ 0	\$ 1,093,494	\$ 1,093,494
Charges for Sales and Services	2,282,042	0	2,282,042	0	0	0	(2,282,042)
Revenue from Others	0	0	0	1,174,110	0	1,174,110	1,174,110
TOTAL REVENUES	2,282,042	0	2,282,042	2,267,604	0	2,267,604	(14,438)
EXPENSES							
2009-2010 Appropriations							
General Services	2,282,042	10,795,071	13,077,113	4,149,398	5,271,241	9,420,639	3,656,474
TOTAL EXPENSES	2,282,042	10,795,071	13,077,113	4,149,398	5,271,241	9,420,639	3,656,474
NET INCOME (LOSS)	\$ 0	\$ (10,795,071)	\$ (10,795,071)	\$ (1,881,794)	\$ (5,271,241)	\$ (7,153,035)	



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 Employees 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 Firemen's Pension Plan-This fund is used to account for the activities of the Volunteer Firemen's Retirement System.

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 after July 1, 1981.

Wyoming 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.

Volunteer Emergency Medical Technician Pension Plan-This fund is used to account for the activities of the Volunteer Emergency Medical Technician Retirement Plan.

Wyoming Deferred Contribution 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.

State Lands Fund-This fund is used to account for assurance deposits place for the use of public lands and funds held for other entities.

Other Agency Funds- This fund is used to account for the activity within the County Predatory Control Fund, State Park Damage Deposit Fund, Adjutant General Fund, and the Environmental Cash Bond Fund.

Combining Statement of Fiduciary Net Assets

Pension Trust Funds

December 31, 2008

DEFINED BENEFIT PENSION PLANS

	Public Employees Pension Plan	State Patrol, Game & Fish Warden, & Criminal Investigator Pension Plan	Volunteer Firemen's Pension Plan	Paid Firemen's Pension Plan A
ASSETS				
Cash and Cash Equivalents:				
Cash with State Treasurer	\$ 7,725,411	\$ 466,927	\$ 235,687	\$ 130,329
Domestic Liquidity -Outside Banks	198,882,713	3,734,003	2,257,275	6,714,639
Total Cash and Cash Equivalents	206,608,124	4,200,930	2,492,962	6,844,968
Receivables:				
Insurance Premium Tax	0	0	380,790	0
Buy Backs	122,971	0	0	0
Employee Contributions	5,757,532	0	0	0
Employer Contributions	5,977,260	0	0	0
Securities Sold	5,960,099	121,531	67,646	201,224
Accrued Interest and Dividends	19,304,545	363,546	220,550	651,553
Currency Contract Receivable	315,884,159	5,930,694	3,585,215	10,664,818
Other	192,293	1,123	1,832	1,162
Rebate and Fee Income Receivable	0	0	0	0
Total Receivables	353,198,859	6,416,894	4,256,033	11,518,757
Investments, at Fair Value:				
United States Treasury Securities	64,115,359	1,203,760	727,695	2,164,650
Mortgage Backed Securities	421,524,015	7,914,072	4,784,204	14,231,410
Bonds	730,639,444	13,717,684	8,292,596	24,667,704
Common and Preferred Stock	2,181,762,315	40,962,372	24,762,519	73,660,227
Securities Lending Collateral	176,597,700	3,315,604	2,004,345	5,962,257
Real Estate	362,415,449	6,804,314	4,113,335	12,235,799
Alternative Investments	91,920,320	1,725,795	1,043,275	3,103,395
Investment Contracts	0	0	0	0
Other	0	0	0	0
Total Investments, at Fair Value	4,028,974,602	75,643,601	45,727,969	136,025,442
Total Assets	4,588,781,585	86,261,425	52,476,964	154,389,167
LIABILITIES				
Benefits and Refunds Payable	103,782	0	167	0
Securities Purchased	64,965,359	1,219,718	737,342	2,193,347
Administrative and Consulting Fees Payable	4,832,262	90,725	54,845	163,146
Currency Contract Payable	312,386,664	5,865,030	3,545,520	10,546,737
Liabilities Under Securities Lending	176,597,700	3,315,604	2,004,345	5,962,257
Total Liabilities	558,885,767	10,491,077	6,342,219	18,865,487
Net Assets Held in Trust for Pension Benefits	\$ 4,029,895,818	\$ 75,770,348	\$ 46,134,745	\$ 135,523,680

DEFINED BENEFIT PENSION PLANS				DEFINED CONTRIBUTION PLAN		
Paid Firemen's Pension Plan B	Wyoming Judicial Pension Plan	Law Enforcement Pension Plan	Volunteer Emergency Medical Technician Pension Plan	Total Defined Benefit Pension Plans	Wyoming Deferred Contribution 457 Plan	Total Pension Trust Plan
\$ 485,000	\$ 242,240	\$ 1,105,511	\$ 24,665	\$ 10,415,770	\$ 83,754	\$ 10,499,524
2,533,531	498,115	13,319,212	0	227,939,488	8,731,699	236,671,187
3,018,531	740,355	14,424,723	24,665	238,355,258	8,815,453	247,170,711
0	0	0	0	380,790	0	380,790
0	0	0	0	122,971	0	122,971
153,850	0	970,039	0	6,881,421	468,646	7,350,067
217,201	0	969,993	0	7,164,454	0	7,164,454
75,925	14,928	399,149	0	6,840,502	0	6,840,502
246,966	49,167	1,294,886	135	22,131,348	580	22,131,928
4,023,991	791,152	21,154,821	0	362,034,850	0	362,034,850
511	86	13,692	0	210,699	43,701	254,400
0	0	0	0	0	368,648	368,648
4,718,444	855,333	24,802,580	135	405,767,035	881,575	406,648,610
816,754	160,581	4,293,818	0	73,482,617	8,580,311	82,062,928
5,369,719	1,055,735	28,229,542	0	483,108,697	81,195,952	564,304,649
9,307,484	1,829,934	48,931,060	0	837,385,906	55,201,125	892,587,031
27,793,077	5,464,366	146,113,031	0	2,500,517,907	96,685,695	2,597,203,602
2,249,646	442,300	11,826,781	0	202,398,633	0	202,398,633
4,616,745	907,693	24,271,031	0	415,364,366	1,873,395	417,237,761
1,170,956	230,220	6,155,921	0	105,349,882	0	105,349,882
0	0	0	0	0	5,279,624	5,279,624
0	0	0	0	0	927,732	927,732
51,324,381	10,090,829	269,821,184	0	4,617,608,008	249,743,834	4,867,351,842
59,061,356	11,686,517	309,048,487	24,800	5,261,730,301	259,440,862	5,521,171,163
0	0	5,209	0	109,158	0	109,158
827,582	162,710	4,350,742	0	74,456,800	0	74,456,800
61,557	12,103	323,618	27,000	5,565,256	0	5,565,256
3,979,438	782,393	20,920,593	0	358,026,375	0	358,026,375
2,249,646	442,300	11,826,781	0	202,398,633	0	202,398,633
7,118,223	1,399,506	37,426,943	27,000	640,556,222	0	640,556,222
\$ 51,943,133	\$ 10,287,011	\$ 271,621,544	\$ (2,200)	\$ 4,621,174,079	\$ 259,440,862	\$ 4,880,614,941

Combining Statement of Changes in Fiduciary Net Assets

Pension Trust Funds

For Year Ended December 31, 2008

DEFINED BENEFIT PENSION PLANS

	Public Employees Pension Plan	State Patrol, Game & Fish Warden, & Criminal Investigator Pension Plan	Volunteer Firemen's Pension Plan	Paid Firemen's Pension Plan A
Additions:				
Contributions:				
Employee	\$ 84,814,014	\$ 2,347,711	\$ 334,638	\$ 0
Employer	85,938,379	2,413,905	0	0
Other	2,513,276	135,329	1,515,607	0
Administrative Revenue	0	0	0	0
	173,265,669	4,896,945	1,850,245	0
Investment Income:				
From Investing Activities:				
Net Increase (Decrease) in the Fair				
Value of Investments	(1,785,929,653)	(33,351,631)	(20,248,600)	(61,821,123)
Interest and Dividends	154,597,557	2,897,320	1,754,305	5,383,896
Total Investing Activity Income (Loss)	(1,631,332,096)	(30,454,311)	(18,494,295)	(56,437,227)
Investment Activity Expenses:				
Investment Fees	(13,578,563)	(253,976)	(154,112)	(380,009)
Net Income (Loss) from Investing Activities	(1,644,910,659)	(30,708,287)	(18,648,407)	(56,817,236)
From Securities Lending Activities:				
Securities Lending Gross Income	13,525,887	252,242	152,965	471,133
Securities Lending Expenses:				
Broker Rebates	(8,773,016)	(163,549)	(99,212)	(306,103)
Agent Fees	(683,248)	(13,590)	(8,235)	(25,428)
Total Securities Lending Expenses	(9,456,264)	(177,139)	(107,447)	(331,531)
Net Income from Securities Lending Activities	4,069,623	75,103	45,518	139,602
Total Net Income (Loss) from Investing Activities	(1,640,841,036)	(30,633,184)	(18,602,889)	(56,677,634)
Total Additions	(1,467,575,367)	(25,736,239)	(16,752,644)	(56,677,634)
Deductions				
Benefits Paid	258,830,870	5,804,439	2,609,879	12,858,106
Refunds	9,401,431	106,054	143,871	0
Administrative Expenses	2,778,990	39,582	105,763	59,024
Total Deductions	271,011,291	5,950,075	2,859,513	12,917,130
Change in Net Assets	(1,738,586,658)	(31,686,314)	(19,612,157)	(69,594,764)
Net Assets Held in Trust for Pension Benefits:				
Beginning of Year	5,768,482,476	107,456,662	65,746,902	205,118,444
End of Year	\$ 4,029,895,818	\$ 75,770,348	\$ 46,134,745	\$ 135,523,680

DEFINED BENEFIT PENSION PLANS				DEFINED CONTRIBUTION PLAN		
Paid Firemen's Pension Plan B	Wyoming Judicial Pension Plan	Law Enforcement Pension Plan	Volunteer Emergency Medical Technician Pension Plan	Total Defined Benefit Pension Plans	Wyoming Deferred Contribution 457 Plan	Total Pension Trust Plans
\$ 1,441,056	\$ 396,872	\$ 11,267,854	\$ 8,850	\$ 100,610,995	\$ 31,835,761	\$ 132,446,756
2,330,110	462,426	11,232,224	0	102,377,044	0	102,377,044
0	846,390	629,414	0	5,640,016	0	5,640,016
0	0	0	0	0	183,604	183,604
3,771,166	1,705,688	23,129,492	8,850	208,628,055	32,019,365	240,647,420
(22,106,181)	(4,330,440)	(117,394,987)	0	(2,045,182,615)	(51,979,601)	(2,097,162,216)
1,913,245	371,037	10,150,972	395	177,068,727	3,505,199	180,573,926
(20,192,936)	(3,959,403)	(107,244,015)	395	(1,868,113,888)	(48,474,402)	(1,916,588,290)
(171,224)	(32,821)	(902,907)	0	(15,473,612)	(617,389)	(16,091,001)
(20,364,160)	(3,992,224)	(108,146,922)	395	(1,883,587,500)	(49,091,791)	(1,932,679,291)
165,943	31,608	882,753	0	15,482,531	0	15,482,531
(107,404)	(20,419)	(571,721)	0	(10,041,424)	0	(10,041,424)
(8,926)	(1,691)	(47,503)	0	(788,621)	0	(788,621)
(116,330)	(22,110)	(619,224)	0	(10,830,045)	0	(10,830,045)
49,613	9,498	263,529	0	4,652,486	0	4,652,486
(20,314,547)	(3,982,726)	(107,883,393)	395	(1,878,935,014)	(49,091,791)	(1,928,026,805)
(16,543,381)	(2,277,038)	(84,753,901)	9,245	(1,670,306,959)	(17,072,426)	(1,687,379,385)
794,129	484,882	13,018,884	0	294,401,189	15,935,198	310,336,387
71,470	0	2,017,872	0	11,740,698	0	11,740,698
25,147	10,490	158,229	11,445	3,188,670	567,819	3,756,489
890,746	495,372	15,194,985	11,445	309,330,557	16,503,017	325,833,574
(17,434,127)	(2,772,410)	(99,948,886)	(2,200)	(1,979,637,516)	(33,575,443)	(2,013,212,959)
69,377,260	13,059,421	371,570,430	0	6,600,811,595	293,016,305	6,893,827,900
\$ 51,943,133	\$ 10,287,011	\$ 271,621,544	\$ (2,200)	\$ 4,621,174,079	\$ 259,440,862	\$ 4,880,614,941

Statement of Fiduciary Net Assets

Private-Purpose Trust Fund

June 30, 2009

	Unclaimed Property Fund
ASSETS	
Cash and Cash Equivalents:	
Cash and Pooled Investments	\$ 34,019,326
Cash and Investments with Trustee	3,831,883
Total Cash & Cash Equivalents	37,851,209
Accounts Receivable (net)	2,769,344
Interest Receivable	238,389
Total Assets	40,858,942
LIABILITIES	
Accounts Payable	4,957,724
Liability Under Securities Lending	4,488,216
Total Liabilities	9,445,940
NET ASSETS	
Individuals, Organizations, Other Governments, and Participants	\$ 31,413,002

Statement of Changes in Fiduciary Net Assets

Private-Purpose Trust Fund
For the Year Ended June 30, 2009

	Unclaimed Property Fund
Additions:	
Contributions:	
Other	\$ 4,193,638
	<u>4,193,638</u>
Investment Income:	
From Investing Activities:	
Net Increase (Decrease) in the Fair Value of Investments	(484,954)
Interest and Dividends	833,431
Total Investing Activity Income (Loss)	<u>348,477</u>
Deductions:	
Withdrawals	639,122
Total Deductions	<u>639,122</u>
Change in Net Assets	3,902,993
Net Assets Held in Trust for Individuals, Organizations, Other Governments, & Participants:	
Beginning of Year	27,510,009
End of Year	\$ <u><u>31,413,002</u></u>

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Private-Purpose Trust Fund

Unclaimed Property Fund

For the Year Ended June 30, 2009

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIAL ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ 0	\$ 0	\$ 0	\$ 769,485	\$ 0	\$ 769,485	\$ 769,485
Revenue from Others	0	0	0	4,942,815	0	4,942,815	4,942,815
TOTAL REVENUES	0	0	0	5,712,300	0	5,712,300	5,712,300
EXPENDITURES							
2009-2010 Appropriations							
Unclaimed Property	0	4,000,000	4,000,000	749,177	0	749,177	3,250,823
Unclaimed Property Income Fund	1,618,725	0	1,618,725	619,807	0	619,807	998,918
TOTAL EXPENDITURES	1,618,725	4,000,000	5,618,725	1,368,984	0	1,368,984	4,249,741
NET INCOME(LOSS)	\$ (1,618,725)	\$ (4,000,000)	\$ (5,618,725)	\$ 4,343,316	\$ 0	\$ 4,343,316	



Combining Statement of Changes in Fiduciary Assets and Liabilities

Agency Funds

For the Year Ended June 30, 2009

	BALANCE			BALANCE		
	JULY 1,			JUNE 30,		
	2008	ADDITIONS	DEDUCTIONS	2009		
TREASURER'S AGENCY FUND						
ASSETS						
Cash and Pooled Investments	\$ 3,472,729	\$ 1,361,410,997	\$ 1,360,714,676	\$ 4,169,050		
Due from Other Funds	0	110,111,159	110,111,159	0		
Due from Other Governments	0	682,318	682,318	0		
Total Assets	\$ 3,472,729	\$ 1,472,204,474	\$ 1,471,508,153	\$ 4,169,050		
LIABILITIES						
Due to Other Governments	\$ 0	\$ 0	\$ 0	\$ 0		
Due to Other Funds	0	0	0	0		
Due to Individuals and/or Organizations	3,472,729	1,471,522,156	1,470,825,835	4,169,050		
Total Liabilities	\$ 3,472,729	\$ 1,471,522,156	\$ 1,470,825,835	\$ 4,169,050		
DEPARTMENT OF REVENUE FUND						
ASSETS						
Cash and Pooled Investments	\$ 48,742,163	\$ 2,784,386,851	\$ 2,788,110,526	\$ 45,018,488		
Tax Receivable	54,103,977	74,563,958	79,818,713	48,849,222		
Due From Other Funds	0	0	0	0		
Due From Component Units	0	0	0	0		
Accounts Receivable	0	95,197,086	95,197,086	0		
Total Assets	\$ 102,846,140	\$ 2,954,147,895	\$ 2,963,126,325	\$ 93,867,710		
LIABILITIES						
Due to Other Funds	\$ 0	\$ 188,715,288	\$ 188,715,288	\$ 0		
Due to Other Governments	61,498,842	56,205,066	61,498,842	56,205,066		
Due to Component Unit	0	1,229,647	104,189	1,125,458		
Due to Individuals and/or Organizations	41,347,298	2,894,765,582	2,899,575,694	36,537,186		
Total Liabilities	\$ 102,846,140	\$ 3,140,915,583	\$ 3,149,894,013	\$ 93,867,710		
FUNDS HELD FOR INDIVIDUALS						
ASSETS						
Cash and Pooled Investments	\$ 28,801,562	\$ 124,368,597	\$ 124,513,327	\$ 28,656,832		
LIABILITIES						
Due to Individuals and/or Organization	\$ 28,801,562	\$ 124,368,597	\$ 124,513,327	\$ 28,656,832		

	BALANCE			BALANCE		
	JULY 1,			JUNE 30,		
	2008	ADDITIONS	DEDUCTIONS	2009		
STATE LANDS FUND						
ASSETS						
Cash and Pooled Investments	\$ 60,751	\$ 46,374	\$ 26,310	\$ 80,815		
Total Assets	\$ 60,751	\$ 46,374	\$ 26,310	\$ 80,815		
LIABILITIES						
Due to Other Funds	\$ 0	\$ 0	\$ 0	\$ 0		
Due to Component Units	0	0	0	0		
Due to Individuals and/or Organizations	60,751	46,374	26,310	80,815		
Total Liabilities	\$ 60,751	\$ 46,374	\$ 26,310	\$ 80,815		
OTHER AGENCY FUNDS						
ASSETS						
Cash and Pooled Investments	\$ 3,933,207	\$ 1,730,302	\$ 4,067,261	\$ 1,596,248		
LIABILITIES						
Due to Individuals and/or Organizations	\$ 3,933,207	\$ 1,730,302	\$ 4,067,261	\$ 1,596,248		
TOTAL-ALL AGENCY FUNDS						
Cash and Pooled Investments	\$ 85,010,412	\$ 4,271,943,121	\$ 4,277,432,100	\$ 79,521,433		
Accounts Receivable	0	95,197,086	95,197,086	0		
Tax Receivable	54,103,977	74,563,958	79,818,713	48,849,222		
Due from Other Funds	0	110,111,159	110,111,159	0		
Due From Component Units	0	0	0	0		
Due from Other Governments	0	682,318	682,318	0		
Total Assets	\$ 139,114,389	\$ 4,552,497,642	\$ 4,563,241,376	\$ 128,370,655		
LIABILITIES						
Due to Other Funds	\$ 0	\$ 188,715,288	\$ 188,715,288	\$ 0		
Due to Other Governments	61,498,842	56,205,066	61,498,842	56,205,066		
Due to Component Unit	0	1,229,647	104,189	1,125,458		
Due to Individuals and/or Organizations	77,615,547	4,492,433,011	4,499,008,427	71,040,131		
Total Liabilities	\$ 139,114,389	\$ 4,738,583,012	\$ 4,749,326,746	\$ 128,370,655		



STATE OF WYOMING

STATISTICAL SECTION

**For Fiscal Year Ended
June 30, 2009**

Statistical Section Index

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.

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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.

Major Own-Source Revenue:

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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.

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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.

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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.

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Sources: Unless otherwise noted, the information in the following schedules is derived from the State’s Comprehensive Annual Financial Reports.

Schedule #1
Changes in Net Assets
(Accrual Basis of Accounting)
Last Eight Fiscal Years

	2002*	2003	2004	2005	2006	2007	2008	2009
Expenses								
Governmental Activities:								
General Government	\$ 179,551,560	\$ 122,457,563	\$ 202,523,283	\$ 279,174,662	\$ 352,229,101	\$ 514,362,797	\$ 496,018,749	\$ 207,239,377
Business Regulation	28,395,512	26,485,174	21,849,097	23,859,288	26,571,368	24,590,452	30,756,984	31,607,565
Education	721,254,640	746,987,579	831,897,343	927,056,819	960,936,677	1,210,355,791	1,363,669,891	1,724,849,807
Health Services	423,019,898	496,357,723	529,735,164	582,704,783	649,142,897	670,919,762	803,030,483	829,958,468
Law, Justice and Safety	133,290,468	138,877,950	135,334,329	184,014,260	175,875,278	208,398,562	225,666,408	261,297,086
Employment	45,805,220	49,120,363	45,815,953	48,398,261	52,263,572	35,688,098	54,599,502	52,638,304
Recreation and Resource Development	206,683,777	236,810,767	242,852,306	272,248,604	313,564,639	415,584,990	415,003,026	484,103,235
Social Services	102,562,349	102,452,019	117,349,001	128,260,774	115,479,222	120,899,768	141,294,358	148,598,028
Transportation Services	0	0	0	0	26,104,589	55,912,419	166,731,502	111,759,433
Capital Construction	9,350,737	13,594,390	44,010,350	41,806,103	0	0	0	0
Interest on Long Term Debt	9,713,213	6,558,366	3,993,161	3,844,999	3,657,848	2,398,324	2,651,584	2,455,954
Total Governmental Activities Expenses	1,859,627,374	1,939,701,894	2,175,359,987	2,491,368,553	2,675,825,191	3,259,110,963	3,699,422,487	3,854,507,257
Business-Type Activities:								
Workers' Compensation Insurance	247,469,707	196,037,446	204,665,338	195,727,689	200,812,558	175,109,179	230,492,115	322,381,654
Liquor Commission	42,565,391	44,411,950	47,654,817	51,237,564	58,005,332	65,002,709	70,170,582	72,363,854
Canteen Fund	746,824	1,111,932	922,268	1,049,229	1,060,091	1,099,997	1,322,405	1,579,448
Subsidence Insurance	9,682	11,498	10,884	12,192	10,433	26,638	285,279	45,042
Honor Farm Agricultural Sales	300,156	402,640	467,633	338,651	359,651	363,706	408,463	258,092
Wyoming Health Insurance	4,093,863	4,453,668	5,469,988	6,875,130	7,638,643	8,886,860	16,816,636	18,229,101
Unemployment Compensation	39,052,867	59,899,309	53,859,808	43,441,625	34,904,563	37,444,434	49,055,382	140,629,285
Total Business-Type Activities Expenses	334,238,490	306,328,443	313,050,736	298,682,080	302,791,271	287,933,523	368,550,862	555,486,476
Total Primary Government Expenses	\$ 2,193,865,864	\$ 2,246,030,337	\$ 2,488,410,723	\$ 2,790,050,633	\$ 2,978,616,462	\$ 3,547,044,486	\$ 4,067,973,349	\$ 4,409,993,733
Program Revenue								
Governmental activities:								
Charges for Services	\$ 144,012,057	\$ 107,133,968	\$ 201,691,516	\$ 198,451,491	\$ 169,797,006	\$ 165,042,682	\$ 256,924,156	\$ 175,990,641
General Government	55,772,118	15,506,275	113,556,101	105,380,219	85,310,270	68,649,326	163,838,095	71,520,439
Business Regulation	12,259,325	13,055,618	7,205,902	9,707,484	8,689,571	11,073,756	11,134,525	12,646,955
Education	6,161,507	6,087,926	6,369,322	6,199,024	1,446,022	1,084,729	1,695,092	2,010,002
Health Services	8,484,499	8,682,213	12,785,721	10,662,285	9,383,580	12,709,136	10,642,648	12,646,912
Law, Justice and Safety	4,819,014	5,035,322	4,948,570	4,353,044	4,961,625	4,403,435	4,906,974	6,191,757
Employment	5,773,056	5,749,696	5,313,047	8,960,621	6,254,724	9,369,027	6,852,971	7,558,798
Recreation and Resource Development	42,264,588	44,357,009	46,947,813	48,777,731	51,646,608	55,786,002	56,845,685	60,937,485
Social Services	8,477,950	8,659,909	4,565,039	4,410,723	2,104,606	1,967,271	988,166	2,478,293
Operating Grants & Contributions	597,256,926	716,935,206	768,386,644	827,738,857	877,068,721	908,570,771	933,935,477	983,093,735
Capital Grants & Contributions	891,900	1,511,384	711,999	695,232	294,322	6,138,458	5,997,717	19,493,061
Total Governmental Activities Program Revenue	742,160,883	825,580,558	970,790,158	1,026,885,580	1,047,160,049	1,079,751,911	1,196,857,350	1,178,577,437
Business-Type Activities:								
Charges for Services	\$ 219,733,051	\$ 224,048,374	\$ 264,031,432	\$ 316,135,807	\$ 361,347,251	\$ 414,786,895	\$ 422,386,614	\$ 401,487,167
Workers' Compensation Insurance	136,727,439	141,888,207	174,065,828	212,394,806	234,719,054	266,401,538	267,500,525	235,668,839
Liquor Commission	48,867,982	51,434,394	55,052,044	58,838,087	65,530,094	75,249,865	80,236,389	84,095,652
Canteen Fund	868,717	1,126,620	1,091,664	1,042,945	1,117,925	1,145,296	1,387,954	1,396,619
Subsidence Insurance	73,716	0	0	0	32,227	26,625	49,840	57,486
Honor Farm Agricultural Sales	457,005	358,335	333,176	361,913	455,691	428,133	292,215	294,568
Wyoming Health Insurance	4,869,265	4,794,845	4,640,920	5,510,431	8,275,053	12,974,063	16,560,753	17,287,453
Unemployment Compensation	27,868,927	24,445,973	28,847,800	37,987,625	51,217,207	58,561,375	56,358,938	62,686,550
Operating Grants & Contributions	16,118,215	9,444,146	7,345,317	3,545,918	3,328,406	3,898,062	3,386,536	21,904,841
Capital Grants & Contributions	0	0	0	0	0	0	0	0
Total Business-Type Activities Program Revenue	235,851,266	233,492,520	271,376,749	319,681,725	364,675,657	418,684,957	425,773,150	423,392,008
Total Primary Government Program Revenue	\$ 978,012,149	\$ 1,059,073,078	\$ 1,242,166,907	\$ 1,346,567,305	\$ 1,411,835,706	\$ 1,498,436,868	\$ 1,622,630,500	\$ 1,601,969,445
Net (Expense)/Revenue								
Governmental Activities	\$ (1,117,466,491)	\$ (1,114,121,336)	\$ (1,204,569,829)	\$ (1,464,482,973)	\$ (1,628,665,142)	\$ (2,179,359,052)	\$ (2,502,565,137)	\$ (2,675,929,820)
Business-Type Activities	(98,387,224)	(72,835,923)	(41,673,987)	20,999,645	61,884,386	130,751,434	57,222,288	(132,094,468)
Total Primary Government Net (Expense)/Revenue	\$ (1,215,853,715)	\$ (1,186,957,259)	\$ (1,246,243,816)	\$ (1,443,483,328)	\$ (1,566,780,756)	\$ (2,048,607,618)	\$ (2,445,342,849)	\$ (2,808,024,288)
General Revenues and Other Changes in Net Assets								
Governmental Activities:								
Taxes	\$ 1,105,994,560	\$ 1,308,370,050	\$ 1,661,185,891	\$ 2,186,438,857	\$ 2,763,639,454	\$ 2,619,722,171	\$ 3,149,557,383	\$ 2,884,826,612
Interest Income	187,150,604	250,464,296	235,412,418	327,464,840	495,900,503	646,293,602	827,814,396	256,048,031
Change in Fair Value of Investments	9,235,012	127,114,396	(86,032,224)	182,828,374	(54,790,602)	452,815,360	(424,095,235)	(926,583,183)
Sale of Land	445,956	0	0	0	0	0	0	0
Transfers	4,225,612	6,247,974	6,172,476	7,207,600	5,690,202	8,556,196	10,754,029	11,643,664
Total Governmental Activities	1,307,051,744	1,692,196,716	1,816,738,561	2,703,939,671	3,210,439,557	3,727,387,329	3,564,030,573	2,225,935,124
Business-Type Activities:								
Taxes	34,270,763	0	0	0	0	0	0	0
Interest Income	330,069	28,705,907	33,730,000	29,407,853	39,545,684	48,338,777	67,898,596	44,864,866
Change in Fair Value of Investments	0	11,481,527	(16,092,000)	10,207,799	(18,319,961)	16,572,154	(20,374,770)	(61,089,618)
Transfers	(4,225,612)	(6,247,974)	(6,172,476)	(7,194,865)	(5,690,202)	(8,556,196)	(10,754,029)	(11,643,664)
Total Business-Type Activities	30,375,220	33,939,460	11,465,524	32,420,787	15,535,521	56,354,735	36,769,797	(27,868,416)
Total Primary Government	\$ 1,337,426,964	\$ 1,726,136,176	\$ 1,828,204,085	\$ 2,736,360,458	\$ 3,225,975,078	\$ 3,783,742,064	\$ 3,600,800,370	\$ 2,198,066,708
Change in Net Assets								
Governmental Activities Beginning Net Assets	4,199,967,384	4,389,552,637	4,967,628,017	5,590,395,496	6,837,404,530	8,228,650,356	9,767,996,497	10,850,001,516
Governmental Activities-Accounting Change	0	0	10,598,746	7,552,336	(8,682,136)	0	0	0
Governmental Activities-Prior Period Adjustment	0	0	0	0	(181,846,453)	(8,682,136)	20,539,583	(101,694,610)
Business-Type Activities-Beginning Net Assets	187,468,314	119,456,310	80,559,847	50,351,384	103,771,816	181,191,720	368,297,889	462,289,974
Business-Type Activities-Prior Period Adjustment	0	0	0	0	0	0	0	2,634,555
Total Primary Government	\$ 4,509,008,947	\$ 5,048,187,864	\$ 5,640,746,879	\$ 6,941,176,346	\$ 8,409,842,079	\$ 10,136,294,386	\$ 11,312,291,490	\$ 10,603,273,855

Source: Comprehensive Annual Financial Report; Statement of Activities

Notes:

*GASB 34 reporting was implemented in 2002.

Schedule #2
Net Assets by Component
(Accrual Basis of Accounting)
Last Eight Fiscal Years

	2002*	2003	2004	2005	2006	2007	2008	2009
Governmental activities								
Invested in capital assets, net of related debt	\$ 172,945,513	\$ 189,826,201	\$ 188,026,280	\$ 286,134,953	\$ 355,153,842	\$ 377,054,638	\$ 469,809,103	\$ 585,598,012
Restricted	3,774,754,784	4,159,882,464	4,914,102,680	4,134,019,473	4,761,197,971	6,095,047,829	6,582,594,145	6,484,777,308
Unrestricted	441,852,340	617,919,352	488,266,536	2,417,250,104	3,112,298,543	3,295,894,030	3,797,598,268	3,227,936,890
Total governmental activities net assets	\$ 4,389,552,637	\$ 4,967,628,017	\$ 5,590,395,496	\$ 6,837,404,530	\$ 8,228,650,356	\$ 9,767,996,497	\$ 10,850,001,516	\$ 10,298,312,210
Business-type activities								
Invested in capital assets, net of related debt	\$ 974,227	\$ 3,141,523	\$ 5,491,442	\$ 5,106,888	\$ 4,771,210	\$ 4,023,040	\$ 2,730,936	\$ 2,221,153
Restricted	232,453,941	217,412,554	209,899,807	217,426,990	244,684,061	342,939,117	438,386,465	282,102,299
Unrestricted	(113,971,858)	(139,994,230)	(165,039,865)	(118,762,062)	(68,263,548)	21,335,732	21,172,573	20,638,193
Total business-type activities net assets	\$ 119,456,310	\$ 80,559,847	\$ 50,351,384	\$ 103,771,816	\$ 181,191,723	\$ 368,297,889	\$ 462,289,974	\$ 304,961,645
Primary government								
Invested in capital assets, net of related debt	\$ 173,919,740	\$ 192,967,724	\$ 193,517,722	\$ 291,241,841	\$ 359,925,052	\$ 381,077,678	\$ 472,540,039	\$ 587,819,165
Restricted	4,007,208,725	4,377,295,018	5,124,002,487	4,351,446,463	5,005,882,032	6,437,986,946	7,020,980,610	6,766,879,607
Unrestricted	327,880,482	477,925,122	323,226,671	2,298,488,042	3,044,034,995	3,317,229,762	3,818,770,841	3,248,575,083
Total primary government net assets	\$ 4,509,008,947	\$ 5,048,187,864	\$ 5,640,746,880	\$ 6,941,176,346	\$ 8,409,842,079	\$ 10,136,294,386	\$ 11,312,291,490	\$ 10,603,273,855

Source: Comprehensive Annual Financial Report; Statement of Net Assets

Notes:

*GASB 34 reporting was implemented in 2002.

Schedule #3
Fund Balances of Governmental Funds
(Modified Accrual Basis of Accounting)
Last Ten Fiscal Years

	2000	2001	2002
General Fund			
Reserved for Encumbrances	30,811,578 \$	51,410,807 \$	60,827,280
Reserved for Loans Receivable	0	0	0
Reserved for Advances/Prepays	10,000,000	9,850,000	9,850,000
Reserved for Inventory	2,689,446	2,465,885	2,532,083
Unreserved-General Fund	97,151,446	78,583,171	40,730,179
Total General Fund	140,652,470 \$	142,309,863 \$	113,939,542
Foundation Program Fund			
Reserved for Encumbrances	0 \$	0 \$	0
Unreserved-Special Revenue Funds	(687,061)	33,074,171	41,741,602
Total Foundation Program Fund	(687,061) \$	33,074,171 \$	41,741,602
Legislative Reserve Fund			
Reserved for Encumbrances	0 \$	0 \$	7,500
Reserved for Advances	1,554,433	77,000	11,507,412
Reserved for Loans Receivable	0	0	0
Unreserved-Special Revenue Funds	10,012,755	247,474,286	200,337,137
Total Legislative Reserve Fund	11,567,188 \$	247,551,286 \$	211,852,049
Common School Land Fund			
Reserved for Loans Receivable	2,085,800 \$	1,860,254 \$	1,546,999
Reserved-Permanent Funds	989,979,278	1,053,299,637	1,018,310,403
Unreserved-Permanent Funds	(50,278,269)	(41,935,070)	0
Total Common School Land Fund	941,786,809 \$	1,013,224,821 \$	1,019,857,402
Permanent Mineral Trust Fund			
Reserved for Advances	1,971,667 \$	4,052,663 \$	332,942
Reserved for Loans Receivable	222,889,564	232,622,899	206,758,222
Reserved-Permanent Funds	1,636,188,871	1,765,197,244	1,685,063,355
Unreserved-Permanent Funds	(230,158,108)	(241,977,891)	0
Total Permanent Mineral Trust Fund	1,630,891,994 \$	1,759,894,915 \$	1,892,154,519
American Recovery and Reinvestment Fund			
Reserved for Encumbrances	0 \$	0 \$	0
Unreserved-Special Revenue Funds	0	0	0
Total Foundation Program Fund	0 \$	0 \$	0
Non-Major Governmental Funds			
Reserved for Encumbrances	109,369,435 \$	152,424,969 \$	121,951,968
Reserved for Loans Receivable	129,849,886	134,692,942	146,144,861
Reserved for Advances	0	0	0
Reserved for Inventory	243,127	357,655	385,803
Reserved for Permanent Funds	38,627,746	54,307,090	60,124,942
Reserved-Special Revenue Funds	681,891,819	701,822,785	601,776,565
Reserved-Debt Service Fund	3,620,500	3,829,484	4,012,738
Reserved-Capital Projects Fund	17,439,297	16,829,558	21,064,785
Reserved-Permanent Funds	(160,397)	(48,944)	0
Total Non-Major Governmental Funds	980,881,413 \$	1,064,215,539 \$	955,461,662

Source: Comprehensive Annual Financial Report; Balance Sheet/Governmental Funds

2003		2004		2005		2006		2007		2008		2009	
\$	81,769,762	\$	49,799,352	\$	101,914,409	\$	71,084,379	\$	258,011,386	\$	199,266,067	\$	364,903,128
	22,198		19,710		0		32,000		30,674		0		0
	0		0		0		0		5,588,003		0		6,372,338
	2,359,655		2,618,852		2,341,458		2,678,698		2,470,890		3,012,213		2,513,002
	90,260,471		9,978,907		210,390,581		10,000,000		528,190,399		10,000,000		(195,013,558)
\$	174,412,086	\$	62,416,821	\$	314,646,448	\$	83,795,077	\$	794,291,352	\$	212,278,280	\$	178,774,910
\$	0	\$	0	\$	4,233,357	\$	8,071,131	\$	2,389,825	\$	3,268,857	\$	2,891,636
	84,572,645		55,621,746		100,000,000		100,000,000		100,000,000		446,605,372		100,000,000
\$	84,572,645	\$	55,621,746	\$	104,233,357	\$	108,071,131	\$	102,389,825	\$	449,874,229	\$	102,891,636
\$	142,681	\$	4,690,256	\$	4,623,417	\$	1,355,949	\$	350,500	\$	2,229,396	\$	3,642,605
	0		0		0		0		0		0		0
	0		0		110,110		835,477		589,039		432,201		275,915
	260,937,873		811,802,640		506,948,775		1,249,962,910		717,251,124		1,444,338,201		1,389,947,131
\$	261,080,554	\$	816,492,896	\$	511,682,302	\$	1,252,154,336	\$	718,190,663	\$	1,446,999,798	\$	1,393,865,651
\$	0	\$	596,849	\$	426,376	\$	363,904	\$	1,173,456	\$	416,485	\$	249,106
	1,120,053,669		1,174,802,598		1,319,304,286		1,456,966,240		1,742,980,743		1,850,353,758		0
	0		0		0		0		0		0		1,757,306,101
\$	1,120,053,669	\$	1,175,399,447	\$	1,319,730,662	\$	1,457,330,144	\$	1,744,154,199	\$	1,850,770,243	\$	1,757,555,207
\$	0	\$	0	\$	0	\$	0	\$	0	\$	0	\$	0
	142,831,582		113,581,489		92,150,945		85,664,445		85,098,360		77,169,253		72,801,171
	1,947,710,383		2,162,229,179		2,509,641,633		3,019,112,678		3,689,680,205		4,074,454,446		0
	0		0		0		0		0		0		3,866,620,633
\$	2,090,541,965	\$	2,275,810,668	\$	2,601,792,578	\$	3,104,777,123	\$	3,774,778,565	\$	4,151,623,699	\$	3,939,421,804
\$	0	\$	0	\$	0	\$	0	\$	0	\$	0	\$	3,310,761
	0		0		0		0		0		0		2,353,818
\$	0	\$	0	\$	0	\$	0	\$	0	\$	0	\$	5,664,579
\$	157,496,227	\$	156,424,821	\$	317,877,463	\$	270,184,907	\$	292,245,053	\$	310,132,198	\$	404,154,058
	166,886,723		174,601,444		204,993,268		245,983,286		272,485,126		291,996,201		300,343,140
	0		0		35,106,292		0		0		0		0
	337,120		419,181		342,791		341,881		311,375		318,171		0
	68,968,695		0		0		0		0		0		0
	595,800,247		555,706,493		805,839,659		1,037,710,084		1,019,484,623		1,005,986,533		948,253,961
	5,060,764		7,223,212		6,166,284		3,663,543		3,302,921		3,371,495		3,365,994
	34,979,000		37,355,699		220,073,734		179,358,821		232,910,740		207,700,404		69,916,583
	0		73,587,433		84,999,820		105,456,732		429,472,804		450,082,037		725,501,688
\$	1,029,528,776	\$	1,005,318,283	\$	1,675,399,311	\$	1,842,699,254	\$	2,250,212,642	\$	2,269,587,039	\$	2,451,535,424

Schedule #4
Changes in Fund Balances of Governmental Funds
(Modified Accrual Basis of Accounting)
Last Ten Fiscal Years

	2000	2001	2002	2003
Revenues:				
Taxes	\$ 630,555,995	\$ 714,325,381	\$ 770,359,248	\$ 929,905,434
Federal Mineral Royalties	206,747,995	355,246,325	281,090,412	376,112,076
Coal Bonus Lease Payments	0	0	0	0
Use of Property	13,720,603	14,165,886	53,776,074	73,703,322
License & Permits	34,829,738	39,022,407	40,312,626	41,574,139
Fines and Forfeitures	4,976,746	2,079,065	4,381,837	6,756,563
Federal	402,769,288	429,329,500	479,726,003	558,634,356
Charges for Sales and Services	42,074,314	47,334,234	54,183,162	54,211,428
Interest Income	89,891,757	115,880,593	99,334,359	132,132,544
Interest Income From Permanent				
Mineral Trust Fund	113,591,175	98,079,559	86,211,970	60,611,824
Net Increase/(Decrease) in the Fair				
Market Value of Investments	(82,864,697)	114,218,630	8,820,772	126,965,852
Miscellaneous Receipts	930,523	128,495	587,707	1,336,262
Revenue from Others	28,325,584	55,931,765	111,227,926	116,619,256
Contributions	9,823,430	14,779,276	0	0
Sale of Land	12,641	22,069	445,956	576,515
Total Revenues	1,495,385,092	2,000,543,185	1,990,458,052	2,479,139,571
Expenditures:				
Current:				
General Government	91,750,044	84,468,945	130,083,157	128,717,764
Business Regulation	19,158,202	23,565,624	27,622,668	26,576,119
Education	474,525,796	668,790,932	719,075,985	747,668,535
Health Services	343,702,142	380,326,672	419,642,621	498,469,383
Law, Justice and Safety	81,321,233	175,566,820	134,818,497	139,480,196
Employment	79,852,614	71,671,234	45,022,089	51,838,461
Recreation and Resource Development	160,047,548	176,911,817	205,850,433	236,181,585
Social Services	75,059,678	82,535,853	101,580,847	103,344,041
Transportation	0	0	0	0
Capital Construction	16,771,261	17,890,690	13,978,705	19,951,123
Debt Service				
Principal Retirement	950,000	990,000	1,045,000	1,235,000
Interest	3,012,480	2,961,810	6,158,291	6,647,421
Bond Issuance Costs	0	0	0	0
Total Expenditures	1,346,150,998	1,685,680,397	1,804,878,293	1,960,109,628
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	149,234,094	314,862,788	185,579,759	519,029,943
Other Financial Sources (Uses)				
Transfers In	253,933,616	374,266,374	352,681,145	344,007,775
Transfers Out	(354,452,362)	(393,611,780)	(348,595,747)	(338,573,783)
Capital Leases	0	60,949,416	241,589	463,984
Long Term Debt Issued	0	0	0	10,405,000
Long Term Debt Redeemed	0	0	0	(10,150,000)
Total Other Financing Sources (Uses)	(100,518,746)	41,604,010	4,326,987	6,152,976
Net Change in Fund Balances	\$ 48,715,348	\$ 356,466,798	\$ 189,906,746	\$ 525,182,919
Debt Service as a Percentage of Noncapital				
Expenditures	0.30%	0.24%	0.40%	0.41%

Source: Comprehensive Annual Financial Report; Statement of Revenues, Expenditures and Changes in Fund Balance

	2004	2005	2006	2007	2008	2009
\$	1,147,120,028	\$ 1,442,086,698	\$ 1,799,540,495	\$ 1,784,687,088	\$ 2,062,161,156	\$ 1,922,202,760
	457,131,425	744,828,603	969,622,496	666,963,816	910,745,383	746,926,813
	0	0	0	167,928,329	183,016,080	211,755,037
	98,368,100	129,187,997	196,255,920	185,200,623	215,719,916	183,823,928
	47,493,600	50,654,973	48,506,956	53,213,162	54,474,101	57,995,067
	9,542,104	5,195,047	5,805,502	2,985,448	5,314,494	5,342,065
	629,993,930	647,769,062	634,097,872	655,942,513	649,367,452	731,399,464
	56,673,032	69,025,176	56,818,367	75,011,876	74,732,520	70,819,819
	133,464,926	255,709,486	362,108,319	492,499,840	510,068,531	234,561,203
	100,493,018	69,162,751	131,146,902	149,957,737	314,126,319	17,288,040
	(84,566,862)	178,917,540	(53,470,520)	452,335,546	(423,314,019)	(925,589,018)
	93,294	1,688,266	396,446	9,194,576	8,386,838	7,842,584
	114,607,184	52,910,940	45,459,125	63,740,994	53,662,523	78,411,626
	0	0	0	0	0	0
	495,885	0	0	0	0	10,785
	2,710,909,664	3,647,136,539	4,196,287,880	4,759,661,548	4,618,461,294	3,342,790,173
	126,998,176	197,138,153	351,402,348	416,384,986	359,023,754	225,854,559
	22,052,505	23,724,692	26,015,105	25,074,652	30,921,548	31,662,268
	833,977,067	942,756,348	949,026,416	1,232,702,950	1,382,601,047	1,726,779,364
	534,512,694	582,412,677	646,216,777	683,650,638	791,367,654	814,088,972
	140,710,915	238,502,160	205,277,888	221,368,641	278,333,570	283,057,848
	44,983,224	48,254,205	50,832,226	39,851,965	54,563,661	54,059,368
	241,642,284	275,594,682	326,775,554	415,813,973	443,394,009	510,903,910
	117,730,998	127,929,664	114,581,542	124,256,145	139,208,424	149,457,156
	0	0	26,104,589	55,912,419	166,731,502	111,759,433
	26,399,876	67,868,359	156,250	0	0	0
	1,700,000	2,500,530	2,850,367	2,740,940	2,685,300	2,653,854
	6,222,419	4,022,052	3,506,358	3,632,497	3,656,350	3,675,764
	0	0	0	0	0	0
	2,096,930,158	2,510,703,522	2,702,745,420	3,221,389,806	3,652,486,819	3,913,952,496
	613,979,506	1,136,433,017	1,493,542,460	1,538,271,742	965,974,475	(571,162,323)
	651,348,568	1,334,548,401	1,096,311,509	1,816,941,594	2,178,837,169	1,346,656,319
	(645,524,529)	(1,334,954,967)	(1,094,655,207)	(1,820,942,146)	(2,168,668,842)	(1,335,771,006)
	467,875	328,346	371,985	918,991	433,656	312,125
	0	23,440,000	0	0	0	0
	0	(23,370,000)	0	0	0	0
	6,291,914	(8,220)	2,028,287	(3,081,561)	10,601,983	11,197,438
\$	620,271,420	\$ 1,136,424,797	\$ 1,495,570,747	\$ 1,535,190,181	\$ 976,576,458	\$ (559,964,885)
	0.38%	0.27%	0.24%	0.20%	0.17%	0.16%

Schedule #5**Governmental Activities Tax - Revenues by Source****(Accrual Basis of Accounting)****Last Eight Fiscal Years**

Fiscal Year	Sales & Use Taxes	Mineral Severance and Royalties Taxes	Other Taxes	Total
*2002	\$ 326,150,655	\$ 561,767,894	\$ 218,076,011	\$ 1,105,994,560
2003	331,905,902	793,311,121	183,153,017	1,308,370,040
2004	347,920,760	1,091,377,197	221,887,934	1,661,185,891
2005	429,775,163	1,449,191,102	307,472,592	2,186,438,857
2006	462,986,458	1,937,140,877	363,512,119	2,763,639,454
2007	513,314,101	1,651,911,385	454,496,685	2,619,722,171
2008	536,481,176	2,158,876,614	454,199,593	3,149,557,383
2009	527,864,735	1,843,393,886	513,567,991	2,884,826,612

Source: Comprehensive Annual Financial Report; Statement of Activities**Notes:**

*GASB 34 reporting was implemented in 2002.

Schedule #6**General Governmental Tax - Revenues by Source****(Modified Accrual Basis of Accounting)****Last Ten Fiscal Years**

Fiscal Year	Sales & Use Taxes	Mineral Severance Federal Mineral Royalties Coal Lease Bonus Payments	Other Taxes	Total
2000	\$ 274,684,928	\$ 371,633,936	\$ 190,985,126	\$ 837,303,990
2001	303,180,810	603,881,657	162,509,239	1,069,571,706
2002	326,150,655	557,963,324	167,335,681	1,051,449,660
2003	324,680,051	798,199,312	183,138,147	1,306,017,510
2004	347,920,760	1,091,221,184	165,109,509	1,604,251,453
2005	429,775,163	1,449,801,426	307,338,712	2,186,915,301
2006	462,986,458	1,937,140,877	369,035,656	2,769,162,991
2007	513,314,101	1,651,911,385	454,353,747	2,619,579,233
2008	536,481,176	2,158,876,614	460,564,829	3,155,922,619
2009	527,864,735	1,840,625,006	512,394,869	2,880,884,610

Source: Comprehensive Annual Financial Report; Statement of Revenues, Expenditures and Changes in Fund Balances-Governmental Funds

Schedule #7
Revenue Capacity
Last Ten Fiscal Years
(Revenue source projections - Not GAAP adjusted)

Fiscal Year	Sales and Use Taxes	Property Taxes ²	Mineral Severance Taxes		
			Primary Government	Other Governmental Entities	Total
2000	\$ 262,338,523	\$ 84,305,740	\$ 226,724,866	\$ 48,418,738	\$ 275,143,604
2001	296,341,913	94,762,275	360,096,173	87,877,106	447,973,279
2002	313,077,987	126,505,154	261,681,026	37,752,935	299,433,961
2003	300,953,910	134,031,683	392,501,063	36,615,159	429,116,222
2004	326,625,269	124,081,042	525,669,853	37,897,075	563,566,928
2005	363,846,232	164,154,435	687,573,047	39,083,807	726,656,854
2006	421,438,545	197,341,014	961,916,434	39,160,484	1,001,076,918 ¹
2007	479,072,573	251,743,915	825,750,063	38,048,857	863,798,920 ¹
2008	504,711,048	257,895,210	1,059,033,340	34,918,671	1,093,952,011
2009	492,443,467	262,779,974	842,597,325	36,055,837	878,653,162

Source: Dept. of Administration & Information, Economic Analysis Division;
Wyoming State Government Revenue Forecast Fiscal Year 2010-2014

Notes:

Taxes do not directly coincide with the entity wide statements due to the amounts including cities, towns, counties and component units' portions.

¹ Fiscal Years 2006 and 2007 natural gas revenues include \$19.5 million and \$13.3 million respectively in previously protested severance taxes from prior

² Actual property tax information was not available. The property tax figures listed are estimates based on property assessment values. Estimated property taxes for Fiscal Year 2010 is \$350,634,398.

Schedule #8
Major Own Source Revenue - Mineral Severance Taxes
Fiscal Year Distribution by Mineral
Last Ten Fiscal Years

Fiscal Year		Crude Oil		Natural Gas		Coal		Trona		Other		Total
2000	\$	57,322,887	\$	120,540,411	\$	85,163,673	\$	10,959,901	\$	1,156,732	\$	275,143,604
2001		74,664,462		266,647,882		97,478,127		8,332,546		850,262		447,973,279
2002		54,598,527		128,073,614		109,711,373		6,012,061		1,038,386		299,433,961
2003		68,127,067		229,972,369		122,317,716		7,529,180		1,169,890		429,116,222
2004		71,557,596		349,664,757		133,353,154		7,758,262		1,233,159		563,566,928
2005		101,130,974		465,857,637		148,945,690		9,095,299		1,627,254		726,656,854
2006		133,837,369		673,431,324		180,844,372		9,776,115		3,187,738		1,001,076,918
2007		137,514,018		498,622,081		212,470,401		12,767,389		2,425,031		863,798,920
2008		214,996,247		625,637,562		235,891,670		14,773,518		2,653,014		1,093,952,011
2009		141,647,794		449,899,561		269,581,844		15,305,039		2,218,924		878,653,162

Source: Dept. of Administration & Information, Economic Analysis Division; Wyoming State Government Revenue Forecast Fiscal Year 2010-2014

Notes:

Taxes do not directly coincide with the entity wide statements due to the amounts including cities, towns, counties and component units' portions. Mineral Severance Taxes include all collections, even those distributed to other governmental entities.

¹ Fiscal Year 2006 and 2007 natural gas revenues include \$19.5 million and \$13.3 million respectively in previously protested severance taxes from prior production years.

Schedule #9
Revenue Rates
Last Ten Fiscal Years

	Fiscal Year									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
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	2%	2%	2%	2%	2%	2%	2%	2%	3%	3%
Food Tax ⁴										
State	4%	4%	4%	4%	4%	4%	4%	0%	0%	0%
Counties	2%	2%	2%	2%	2%	2%	2%	0%	0%	0%
Cigarette Tax ⁵										
per package of 20 cigarettes	\$ 0.12	\$ 0.12	\$ 0.12	\$ 0.12	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.60
per package of 25 cigarettes	0.15	0.15	0.15	0.15	0.75	0.75	0.75	0.75	0.75	0.75
per cigarette	0.006	0.006	0.006	0.006	0.03	0.03	0.03	0.03	0.03	0.03
Motor Fuel Excise Tax (cents per gallon)	\$ 0.13	\$ 0.13	\$ 0.13	\$ 0.14	\$ 0.14	\$ 0.14	\$ 0.14	\$ 0.14	\$ 0.14	\$ 0.14
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 one percent. 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 ends 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 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 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 #10
Revenue Rates for Mineral Severance Tax
Last Ten Calendar Years

	Calendar Year										
	<u>1999</u>		<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
	1/1/1999 to 11/30/1999	12/1/1999 to 12/31/1999	1/1/2000 to 12/31/2000	1/1/2001 to 12/31/2001	1/1/2002 to 12/31/2002	1/1/2003 to 12/31/2003	1/1/2004 to 12/31/2004	1/1/2005 to 12/31/2005	1/1/2006 to 12/31/2006	1/1/2007 to 12/31/2007	1/1/2008 to 12/31/2008
Bentonite	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Clay	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Coal											
Surface	7%	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%	3.75%
Decorative Stone	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Feldspar	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Granite Ballast	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Gypsum	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Leonardite	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Limestone	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Natural Gas	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%
Oil											
Crude	4%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%
Stripper	3%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%
Sand & Gravel	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Shale	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Sodium Phosphate	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Moss Rock	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Trona	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%
Uranium	2%	2%	2%	2%	2%	2%	4%	4%	4%	4%	4%
Misc. Construction Materials	2%	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 #11

Sales Tax Collections by Industry

Last Ten Fiscal Years

Sales Tax Collections by Industry

	2000	2001	2002	2003
SIC Industry¹				
Agriculture	\$ 1,071,523	\$ 1,081,516	\$ 1,005,215	\$ 1,405,734
Construction	8,733,503	9,745,918	11,858,854	8,943,789
Finance	884,329	810,656	609,119	612,815
Manufacturing	17,824,446	17,769,030	17,693,679	16,867,041
Mining	17,359,909	27,433,997	37,074,481	30,020,367
Public Administration	26,425,392	30,689,003	34,060,737	32,057,283
Service	46,805,400	53,509,455	60,701,942	59,515,042
Trade, retail	148,658,817	153,789,268	159,688,565	163,410,619
Trade, wholesale	34,005,341	38,614,786	41,878,886	39,995,416
Transportation	24,729,387	29,911,901	30,283,139	30,925,974
Total SIC Sales Tax Collections	\$ 326,498,047	\$ 363,355,530	\$ 394,854,617	\$ 383,754,080
NAICS Industry²				
Agriculture, Forestry, Fishing & Hunting	\$ -	\$ -	\$ -	\$ -
Construction	-	-	-	-
Educational & Health Services	-	-	-	-
Financial Activities	-	-	-	-
Information	-	-	-	-
Leisure & Hospitality	-	-	-	-
Manufacturing	-	-	-	-
Mining	-	-	-	-
Professional & Business Services	-	-	-	-
Public Administration	-	-	-	-
Trade, retail	-	-	-	-
Trade, wholesale	-	-	-	-
Transportation & Warehousing	-	-	-	-
Utilities	-	-	-	-
Other Services	-	-	-	-
Total NAICS Sales Tax Collections	\$ -	\$ -	\$ -	\$ -

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 taxpayers are not available. The categories presented are intended to provide alternative information regarding the source of the State's revenue.

¹Standard Industrial Classification

²North American Industry Classification System

The SIC and 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.

Since Fiscal Year 2004, data has been tabulated by NAICS code instead of by SIC, these two classifications are different and are not directly comparable.

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.

Sales Tax Collections by Industry

2004	2005	2006	2007	2008	2009
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 188,212	\$ 223,954	\$ 218,383	\$ 230,614	\$ 240,836	\$ 255,458
9,609,582	11,413,501	13,312,112	15,609,941	17,157,745	18,375,678
662,839	676,300	639,053	358,496	519,652	563,679
16,101,327	17,603,972	21,157,913	26,499,431	28,903,435	31,093,703
11,099,141	9,596,435	11,059,469	10,730,923	10,745,222	11,062,039
43,149,725	45,630,672	50,566,051	54,287,068	58,512,928	59,228,499
12,308,105	15,816,502	21,125,187	28,510,230	24,945,123	28,479,657
47,040,317	62,683,834	91,586,201	117,218,999	115,273,079	127,727,287
3,895,617	4,271,874	4,220,899	4,310,168	4,478,886	4,651,731
36,367,350	36,888,123	41,153,450	43,577,907	45,491,371	36,743,906
163,625,205	175,448,786	199,071,259	191,223,364	209,102,098	213,679,851
36,734,997	42,564,486	56,187,530	67,016,262	79,230,122	77,071,638
1,148,805	1,540,442	1,066,247	1,152,398	1,190,688	1,218,710
18,955,498	21,343,951	24,616,094	23,218,910	22,455,332	24,701,276
20,643,821	21,157,555	23,143,847	27,212,560	29,059,595	30,644,189
\$ 421,530,541	\$ 466,860,387	\$ 559,123,695	\$ 611,157,271	\$ 647,306,112	\$ 665,497,301

Schedule #12
Sales Tax Collections for Retail, Accommodation
and Food Service Sectors
Last Ten Fiscal Years

	2000	2001	2002
SIC Industry¹			
Apparel and Accessory	\$ 4,630,111	\$ 4,618,549	\$ 4,435,707
Auto Dealers and Gas Service	14,196,917	15,654,175	16,567,008
Building Materials and Hardware	15,608,165	16,093,350	18,286,692
Food Stores	29,757,035	28,297,185	27,335,474
General Merchandise	25,894,004	28,331,802	31,904,449
Home Furniture	7,395,909	7,004,697	7,966,156
Miscellaneous Retail	27,730,346	28,823,956	27,791,409
Restaurants	23,446,330	24,965,554	25,401,670
Total SIC Retail Tax Collections	\$ 148,658,817	\$ 153,789,268	\$ 159,688,565
NAICS Industry²			
Retail:			
Auto Dealers and Parts	\$ -	\$ -	\$ -
Building Material and Garden Supplies	-	-	-
Clothing and Shoe Stores	-	-	-
Department Stores	-	-	-
Electronic and Appliance Stores	-	-	-
Gasoline Stations	-	-	-
General Merchandise Stores	-	-	-
Grocery and Food Stores	-	-	-
Home Furniture and Furnishings	-	-	-
Liquor Stores	-	-	-
Miscellaneous Retail	-	-	-
Total NAICS Retail Tax Collections	\$ -	\$ -	\$ -
Accommodation and Food Service:			
Eating and Drinking Places	\$ -	\$ -	\$ -
Lodging Services	-	-	-
Total NAICS Accommodation & Food Tax Collections	\$ -	\$ -	\$ -

Source: Department of Administration and Information, Economic Analysis Division; Wyoming Sales, Use, and Lodging Tax Revenue Report

Notes:

This schedule is a detailed list of the "Trade, retail" amounts reported in Schedule #11, Sales Tax Collections by Industry. The retail trade sector reflects consumers' daily spending. Due to confidentiality issues, the names of the ten largest retail sales taxpayers are not available. The categories presented are intended to provide alternative information regarding the source of the State's revenue.

¹Standard Industrial Classification

²North American Industry Classification System

Since Fiscal Year 2004, data has been tabulated by NAICS code instead of by SIC, these two classifications are different and are not directly comparable.

Only the State-imposed 4% sales tax collections are included.

Penalty and interest funds are excluded in this table.

Estimates of sales may be obtained by dividing the collection amount by the effective tax rate.

Sales tax collections do not directly coincide with the entity wide statements due to the amounts including portions distributed to cities, towns and counties.

	2003		2004		2005		2006		2007		2008		2009
\$	4,571,782	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	16,456,366		-		-		-		-		-		-
	19,372,927		-		-		-		-		-		-
	27,310,213		-		-		-		-		-		-
	34,175,430		-		-		-		-		-		-
	7,808,321		-		-		-		-		-		-
	27,435,700		-		-		-		-		-		-
	26,279,880		-		-		-		-		-		-
\$	<u>163,410,619</u>	\$	<u>-</u>	\$	<u>-</u>	\$	<u>-</u>	\$	<u>-</u>	\$	<u>-</u>	\$	<u>-</u>
\$	-	\$	12,855,717	\$	13,439,218	\$	15,975,984	\$	18,420,659	\$	20,420,752	\$	19,916,496
	-		23,591,875		25,988,699		32,506,887		36,545,198		41,501,598		43,354,119
	-		4,915,317		5,384,652		5,961,849		6,460,487		6,793,607		6,647,292
	-		9,398,093		9,622,281		10,069,141		10,247,746		9,814,422		8,632,654
	-		8,002,828		8,359,492		9,620,546		11,174,565		12,370,836		12,218,997
	-		15,410,640		16,741,518		19,074,772		18,682,385		21,294,181		20,166,709
	-		30,720,780		32,732,833		36,870,971		30,376,899		36,716,388		40,759,019
	-		23,584,196		24,308,821		25,335,447		11,240,572		8,759,866		9,079,504
	-		4,792,969		5,138,592		5,658,627		6,069,677		6,783,103		5,997,994
	-		3,981,509		3,971,515		4,412,227		4,273,558		4,356,995		4,339,790
	-		26,371,281		29,761,165		33,584,808		37,731,618		40,290,350		42,567,277
\$	<u>-</u>	\$	<u>163,625,205</u>	\$	<u>175,448,786</u>	\$	<u>199,071,259</u>	\$	<u>191,223,364</u>	\$	<u>209,102,098</u>	\$	<u>213,679,851</u>
\$	-	\$	27,279,849	\$	28,830,073	\$	31,387,974	\$	33,197,198	\$	35,653,678	\$	36,471,866
	-		14,435,712		15,350,997		17,640,030		19,444,438		21,063,861		20,948,577
\$	<u>-</u>	\$	<u>41,715,561</u>	\$	<u>44,181,070</u>	\$	<u>49,028,004</u>	\$	<u>52,641,636</u>	\$	<u>56,717,539</u>	\$	<u>57,420,443</u>

Schedule #13

Use Tax Collections by Industry

Last Ten Fiscal Years

	Use Tax Collections by Industry			
	2000	2001	2002	2003
SIC Industry¹				
Agriculture	\$ 97,850	\$ 120,274	\$ 88,896	\$ 138,055
Construction	8,078,860	7,861,951	9,748,738	5,873,995
Finance	24,356	29,651	24,026	34,333
Manufacturing	2,574,630	1,689,677	1,572,678	1,396,377
Mining	5,570,954	6,828,490	8,917,660	8,112,875
Public Administration	11,024,223	12,577,665	13,872,383	13,361,362
Service	671,553	1,086,211	1,781,677	1,023,951
Trade, retail and wholesale	4,658,942	3,932,988	4,925,775	4,938,047
Transportation	5,688,527	5,926,692	6,609,418	6,741,856
Total SIC Use Tax Collections	\$ 38,389,895	\$ 40,053,599	\$ 47,541,251	\$ 41,620,851
NAICS Industry²				
Agriculture, Forestry, Fishing & Hunting	\$ -	\$ -	\$ -	\$ -
Construction	-	-	-	-
Educational & Health Services	-	-	-	-
Financial Activities	-	-	-	-
Information	-	-	-	-
Leisure & Hospitality	-	-	-	-
Manufacturing	-	-	-	-
Mining	-	-	-	-
Professional & Business Services	-	-	-	-
Public Administration	-	-	-	-
Trade, retail	-	-	-	-
Trade, wholesale	-	-	-	-
Transportation & Warehousing	-	-	-	-
Utilities	-	-	-	-
Other Services	-	-	-	-
Total NAICS Use Tax Collections	\$ -	\$ -	\$ -	\$ -

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

¹Standard Industrial Classification

²North American Industry Classification System

The SIC and 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

Since Fiscal Year 2004, data has been tabulated by NAICS code instead of by SIC, these two classifications are different and are not directly comparable.

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.

Use Tax Collections by Industry

2004	2005	2006	2007	2008	2009
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 15,339	\$ 15,533	\$ 16,571	\$ 18,325	\$ 25,866	\$ 26,523
6,069,607	6,875,185	8,915,870	15,754,679	14,409,545	15,989,384
159,532	107,947	160,103	143,812	214,740	103,386
561,985	443,452	537,379	597,865	645,638	1,256,781
688,257	774,661	666,766	462,111	605,496	645,414
564,721	386,452	471,258	549,063	694,239	830,989
481,400	1,035,098	1,928,793	2,505,239	3,796,224	3,535,173
10,012,725	12,590,861	18,985,493	25,719,475	31,197,725	25,685,010
132,075	236,359	220,582	302,448	309,528	370,061
15,059,583	15,100,539	16,999,769	20,659,319	21,527,282	19,333,959
3,150,454	4,418,588	5,276,245	6,362,285	6,225,416	8,084,177
2,246,945	1,747,842	2,266,468	2,820,600	2,748,044	2,114,470
2,231,684	2,559,955	3,258,406	3,929,405	6,301,659	3,100,078
2,351,338	2,436,466	3,493,932	4,253,730	5,130,438	8,764,352
534,213	593,451	796,986	1,052,613	858,400	616,779
\$ 44,259,858	\$ 49,322,389	\$ 63,994,621	\$ 85,130,969	\$ 94,690,240	\$ 90,456,536

Schedule #14
Revenue Base - Assessed Value of Property
Last Ten Calendar Years

	2000	2001	2002	2003
Locally Assessed Values				
Real Property	\$ 2,975,491,180	\$ 3,281,102,558	\$ 3,523,680,667	\$ 3,750,658,606
Personal Property	172,533,065	185,529,631	196,784,552	213,282,910
Total Locally Assessed Values	\$ 3,148,024,245	\$ 3,466,632,189	\$ 3,720,465,219	\$ 3,963,941,516
State Assessed Values				
Minerals				
Oil	\$ 908,339,365	\$ 1,438,975,976	\$ 1,080,018,231	\$ 1,083,555,330
Natural Gas	1,624,646,911	3,365,840,728	3,882,089,465	2,512,574,992
Coal	1,265,306,375	1,336,115,591	1,506,337,295	1,760,291,304
Bentonite	21,267,317	23,133,378	26,529,607	31,924,827
Trona	211,143,740	206,218,970	209,191,934	203,324,146
Uranium	19,358,539	13,025,190	10,235,649	9,109,718
Sand & Gravel	10,954,529	10,446,161	12,942,090	12,368,151
All Other Minerals	14,037,007	13,304,251	11,381,791	11,164,485
Total Assessed Minerals	\$ 4,075,053,783	\$ 6,407,060,245	\$ 6,738,726,062	\$ 5,624,312,953
Non-Minerals				
Natural Gas Pipelines	\$ 86,987,545	\$ 86,251,691	\$ 108,056,358	\$ 121,743,501
Cellular/Reseller Telephones	12,800,089	11,678,179	17,236,795	19,321,344
Airlines	5,670,276	5,861,663	4,896,507	4,960,818
Rural Telephones	18,284,778	16,985,490	20,732,410	23,193,276
Major Telephones	63,725,558	69,457,437	64,067,810	53,317,411
Private Electric/Gas	180,761,965	171,649,596	179,753,631	187,746,795
Municipal Electric	4,687,437	4,599,416	4,663,302	5,745,087
Rural Electric	76,007,722	71,128,392	68,552,449	78,813,642
Liquid Pipelines	53,098,093	47,148,520	45,195,738	47,267,961
Railroads	171,754,779	183,643,582	196,960,646	209,722,650
Cable and Satellite	-	-	-	-
Total Assessed Non-Minerals	\$ 673,778,242	\$ 668,403,966	\$ 710,115,646	\$ 751,832,485
Total State Assessed Valuation	\$ 4,748,832,025	\$ 7,075,464,211	\$ 7,448,841,708	\$ 6,376,145,438
Total Locally & State Assessed Valuations	\$ 7,896,856,270	\$ 10,542,096,400	\$ 11,169,306,927	\$ 10,340,086,954
Less: Tax Exempt Property				
Veterans				
Real Property	\$ 11,212,868	\$ 11,190,734	\$ 10,538,757	\$ 10,528,042
Personal Property	5,157,171	5,042,463	4,871,712	4,785,515
Total Assessed Tax Exempt Property	\$ 16,370,039	\$ 16,233,197	\$ 15,410,469	\$ 15,313,557
Total Taxable Assessed Value	\$ 7,880,486,231	\$ 10,525,863,203	\$ 11,153,896,458	\$ 10,324,773,397

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.

2004	2005	2006	2007	2008	2009
\$ 4,042,371,070	\$ 4,495,009,672	\$ 5,016,170,170	\$ 5,842,126,522	\$ 6,864,883,040	\$ 7,429,642,080
224,881,164	227,029,332	274,987,675	254,986,440	270,395,901	285,146,769
\$ 4,267,252,234	\$ 4,722,039,004	\$ 5,291,157,845	\$ 6,097,112,962	\$ 7,135,278,941	\$ 7,714,788,849
\$ 1,244,211,776	\$ 1,634,067,860	\$ 2,152,842,718	\$ 2,533,149,964	\$ 2,843,196,944	\$ 4,089,269,385
5,265,135,004	7,039,052,884	10,134,180,366	8,770,228,320	7,271,144,479	12,003,450,988
1,846,983,332	2,039,556,051	2,280,138,621	2,884,925,775	3,279,547,772	3,760,527,297
33,415,594	38,150,653	43,261,849	45,168,539	48,627,687	58,123,441
195,203,377	198,943,291	255,216,361	299,227,941	339,684,701	427,193,253
8,081,607	9,334,158	12,343,728	17,018,989	19,929,956	11,396,553
12,780,176	14,645,046	18,249,209	24,990,490	28,287,549	30,863,399
10,211,157	10,267,945	10,142,447	11,670,440	14,785,196	16,057,546
\$ 8,616,022,023	\$ 10,984,017,888	\$ 14,906,375,299	\$ 14,586,380,458	\$ 13,845,204,284	\$ 20,396,881,862
\$ 125,087,219	\$ 118,332,257	\$ 129,363,647	\$ 160,582,416	\$ 207,114,657	\$ 213,378,707
19,963,629	11,617,020	15,349,830	16,730,679	14,983,084	16,843,116
4,623,050	7,826,515	5,756,745	6,988,193	8,252,804	5,987,523
24,868,720	22,912,062	20,806,448	17,269,054	12,541,522	11,364,680
47,131,779	38,444,914	36,937,037	39,948,536	30,686,171	30,218,211
214,694,679	209,925,199	226,360,117	203,858,139	222,243,908	354,217,425
5,539,893	5,360,210	4,489,817	5,892,984	4,835,704	5,229,152
82,119,493	83,965,261	83,297,641	85,747,201	99,357,497	98,399,164
47,590,580	46,905,504	52,162,316	56,433,270	63,443,559	98,367,734
224,643,019	193,738,650	206,603,028	214,323,546	235,727,157	250,622,727
-	-	-	-	18,661,910	23,234,031
\$ 796,262,061	\$ 739,027,592	\$ 781,126,626	\$ 807,774,018	\$ 917,847,973	\$ 1,107,862,470
\$ 9,412,284,084	\$ 11,723,045,480	\$ 15,687,501,925	\$ 15,394,154,476	\$ 14,763,052,257	\$ 21,504,744,332
\$ 13,679,536,318	\$ 16,445,084,484	\$ 20,978,659,770	\$ 21,491,267,438	\$ 21,898,331,198	\$ 29,219,533,181
\$ 10,464,722	\$ 10,830,746	\$ 10,449,245	\$ 44,095,194	\$ 53,175,532	\$ 59,387,337
4,775,122	4,418,787	4,347,319	6,036,835	7,170,049	6,769,648
\$ 15,239,844	\$ 15,249,533	\$ 14,796,564	\$ 50,132,029	\$ 60,345,581	\$ 66,156,985
\$ 13,664,296,474	\$ 16,429,834,951	\$ 20,963,863,206	\$ 21,441,135,409	\$ 21,837,985,617	\$ 29,153,376,196

Schedule #15

Locally Assessed Value and Estimated Actual Value of Taxable Property Last Ten Fiscal Years

Fiscal Year Ended June 30,		Agricultural Land		Residential Property		Commercial Property		Industrial Property
2000	\$	145,954,139	\$	1,779,785,985	\$	534,244,966	\$	688,039,155
2001		142,220,192		1,997,773,631		580,495,340		746,143,026
2002		142,362,510		2,116,576,394		635,217,169		826,309,146
2003		156,114,939		2,295,528,979		674,776,009		837,521,589
2004		180,950,188		2,484,447,722		731,503,987		870,350,337
2005		193,718,438		2,758,489,474		791,122,366		978,708,726
2006		200,038,290		3,138,522,795		845,587,896		1,107,008,864
2007		193,407,094		3,617,168,638		922,026,388		1,364,510,842
2008		189,329,238		4,272,222,102		1,034,539,039		1,639,188,562
2009		199,817,548		4,443,480,331		1,113,103,301		1,958,387,669

Source: Department of Revenue; Annual Reports

Notes:

The Legislature requires that county assessors annually update property values. The county assesses property at approximately nine and one-half percent (9.5%) of actual value for agricultural land, residential and commercial property and eleven and one-half percent (11.5%) for industrial property. Estimated actual value is calculated by dividing assessed value by those percentages.

^a Includes tax-exempt property.

Less: Tax Exempt Property	Total Taxable Assessed Value	Estimated Actual Taxable Value	Assessed Value ^a as a Percentage of Actual Value
\$ 16,370,039	\$ 3,131,654,206	\$ 31,877,529,069	9.875%
16,233,197	3,450,398,992	35,124,928,258	9.869%
15,410,469	3,705,054,750	37,650,097,690	9.882%
15,313,557	3,948,627,959	40,192,479,868	9.862%
15,239,844	4,252,012,390	43,325,125,874	9.849%
15,249,533	4,706,789,471	47,913,987,271	9.855%
14,796,564	5,276,361,281	53,669,837,519	9.859%
50,132,029	6,046,980,933	61,682,176,091	9.885%
60,345,581	7,074,933,360	72,107,396,519	9.895%
66,156,985	7,648,631,864	77,623,154,623	9.939%

Schedule #16

State Assessed Value and Estimated Actual Value of Taxable Property Last Ten Fiscal Years

Fiscal Year Ended June 30,		Non-Minerals Property		Minerals Property		Total Taxable Assessed Value
2000	\$	673,778,242	\$	4,075,053,783	\$	4,748,832,025
2001		668,403,966		6,407,060,245		7,075,464,211
2002		710,115,646		6,738,726,062		7,448,841,708
2003		751,832,485		5,624,312,953		6,376,145,438
2004		796,262,061		8,616,022,023		9,412,284,084
2005		739,027,592		10,984,017,888		11,723,045,480
2006		781,126,626		14,906,375,299		15,687,501,925
2007		807,774,018		14,586,380,458		15,394,154,476
2008		917,847,973		13,845,204,284		14,763,052,257
2009		1,107,862,470		20,396,881,862		21,504,744,332

Source: Department of Revenue; Annual Reports

Notes:

A detailed listing of non-mineral and mineral property is stated in Schedule #14, Assessed Value of Property.

The State assesses property annually and assessment of minerals are annually following the year of production. The State assesses non-mineral property at approximately eleven and one-half percent (11.5%) of actual value. Mineral property is assessed as gross product of minerals or mine productions at actual value or one hundred percent (100%). Estimated actual value is calculated by dividing assessed value by those percentages.

<u>Estimated Actual Taxable Value</u>			Assessed Value as a Percentage of Actual Value
Non-Minerals	Minerals	Total	
\$ 5,858,941,235	\$ 4,075,053,783	\$ 9,933,995,018	47.804%
5,812,208,400	6,407,060,245	12,219,268,645	57.904%
6,174,918,661	6,738,726,062	12,913,644,723	57.682%
6,537,673,783	5,624,312,953	12,161,986,736	52.427%
6,924,017,922	8,616,022,023	15,540,039,945	60.568%
6,426,326,887	10,984,017,888	17,410,344,775	67.334%
6,792,405,443	14,906,375,299	21,698,780,742	72.297%
7,024,121,896	14,586,380,458	21,610,502,354	71.235%
7,981,286,722	13,845,204,284	21,826,491,006	67.638%
9,633,586,696	20,396,881,862	30,030,468,558	71.610%

Schedule #17
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
2000 ³	\$ 84,305,740	\$ 80,180,017	\$ 75,369,918	94.00%	\$ 4,769,627	\$ 80,139,545	99.95%
2001 ³	94,762,275	90,791,898	85,507,648	94.18%	5,227,553	90,735,201	99.94%
2002 ³	126,505,154	121,046,350	114,319,214	94.44%	6,646,895	120,966,109	99.93%
2003	134,031,683	135,428,127	129,242,274	95.43%	5,822,627	135,064,901	99.73%
2004	124,081,042	125,371,724	121,848,797	97.19%	2,818,996	124,667,793	99.44%
2005	164,154,435	164,047,173	159,540,482	97.25%	4,075,137	163,615,619	99.74%
2006	197,341,014	195,343,106	192,327,260	98.46%	2,519,327	194,846,587	99.75%
2007	251,743,915	250,468,337	243,619,765	97.27%	4,443,839	248,063,604	99.04%
2008	257,895,210	255,092,797	252,316,768	98.91%	1,512,739	253,829,507	99.50%
2009	257,895,210	262,725,421	259,999,750	98.96%	-	259,999,750	98.96%

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.

³ The estimated tax levy for the year includes Natrona County's figures. The estimated tax levy for these four years for Natrona County were: FY 1999 - \$5,000,801; FY 2000 - \$4,861,877; FY 2001 - \$5,482,907; FY 2002 - \$6,937,320. The actual total tax levy and collection information for these four fiscal years were not available from Natrona County.

Schedule #18
Principal Mineral Production Tax Payers
Current Calendar Year and Eight Years Ago

	2009			2001		
	Taxable Value	Taxable Value Rank	Percentage of Total State Taxable Assessed Value	Taxable Value	Taxable Value Rank	Percentage of Total State Taxable Assessed Value
Taxpayer						
Encana Oil & Gas (USA), Inc.	\$ 2,207,818,117	1	10.27%	\$ -	-	-
BP America Production Company	1,597,678,396	2	7.43%	-	-	-
Ultra Resources, Inc.	1,086,550,324	3	5.05%	-	-	-
Powder River Coal Company	936,951,579	4	4.36%	275,837,261	5	3.90%
Thunder Basin Coal Company LLC	785,843,882	5	3.65%	226,034,068	6	3.19%
Lance Oil & Gas Company, Inc.	771,672,723	6	3.59%	-	22	-
Shell Rocky Mountain Production LLC	768,715,239	7	3.57%	-	-	-
Marathon Oil Company	714,459,156	8	3.32%	284,178,535	3	4.02%
Devon SFS Operating, Inc.	647,400,514	9	3.01%	190,501,518	8	2.69%
Questar Exploration & Prod. Co.	566,104,691	10	2.63%	-	-	-
Merit Energy Company	-			198,721,068	7	2.81%
Amoco Production Company	-		-	668,971,391	1	9.45%
RME Petroleum Company	-		-	324,562,738	2	4.59%
Chevron USA, Inc.	-		-	280,197,630	4	3.96%
EOG Resources, Inc.	-		-	187,760,796	9	2.65%
Barrett Resources Corporation	-		-	166,610,007	10	2.35%
Total	\$ 10,083,194,621		46.88%	\$ 2,803,375,012		39.61%

Source: Department of Revenue; Annual Reports

Notes:

Information for the period nine years prior could not be obtained as required by Governmental Accounting Standards Board (GASB) Statement No. 44.

Schedule #19
Principal Non-Mineral Tax Payers
Current Calendar Year and Eight Years Ago

		2009			2001		
		Taxable	Taxable	Percentage	Taxable	Taxable	Percentage
	Industry Type	Value	Value	of Total State	Value	Value	of Total State
Taxpayer			Rank	Assessed		Rank	Assessed
				Value			Value
PacifiCorp	Electric - IOU	\$ 202,356,102	1	0.941%	\$ 106,699,630	1	1.508%
Union Pacific Railroad Company	Railroad	165,872,169	2	0.771%	98,722,301	2	1.395%
Burlington Northern Santa Fe Railway	Railroad	84,360,614	3	0.392%	84,579,442	3	1.195%
Rockies Express Pipeline f/k/a Entrega Gas Pipeline LLC	Natural Gas Pipeline	54,193,381	4	0.252%	-		-
Wyoming Interstate Company, Ltd.	Natural Gas Pipeline	37,982,058	5	0.177%	16,373,966	10	0.231%
Basin Electric Power Cooperative	Electric - REA	33,535,643	6	0.156%	18,254,642	7	0.258%
Overland Pass Pipeline Company, Inc.	Liquid Pipeline	30,672,502	7	0.143%	-	23	-
Kern River Gas Transmission, Inc.	Natural Gas Pipeline	26,156,813	8	0.122%	-	14	-
Cheyenne Light, Fuel and Power Company	Electric - IOU	24,273,494	9	0.113%	-	24	-
Qwest Corporation f/k/a U.S. West	Telecommunications	23,922,277	10	0.111%	34,189,498	4	0.483%
Colorado Interstate Gas	Natural Gas Pipeline	-		-	17,040,050	9	0.241%
Tri-State Generation & Transmission, Inc.	Electric - REA	-		-	18,323,256	6	0.259%
Black Hills Power & Light Company	Electric - IOU	-		-	20,351,149	5	0.288%
Idaho Power Company	Electric - IOU	-		-	18,205,501	8	0.257%
Total		\$ <u>683,325,053</u>		<u>3.178%</u>	\$ <u>432,739,435</u>		<u>6.115%</u>

Source: Department of Revenue; Annual Reports

Notes:

Information for the period nine years prior could not be obtained as required by Governmental Accounting Standards Board (GASB) Statement No. 44.



Schedule #20**Revenue Bond Coverage**

**(Excluding the University of Wyoming, Wyoming Community Development Authority,
and Wyoming Building Corporation)**

Last Ten Fiscal Years

Foundation Program Federal Mineral Royalties Pledged

	2000	2001	2002	2003
Gross Revenues	\$ 93,504,823	\$ 127,580,377	\$ 128,427,235	\$ 128,310,762
NET REVENUE AVAILABLE FOR DEBT SERVICE	\$ 93,504,823	\$ 127,580,377	\$ 128,427,235	\$ 128,310,762
Debt Service Requirements:				
<u>Capital Facilities Bonds:</u>				
Principal	\$ 950,000	\$ 990,000	\$ 1,045,000	\$ 1,235,000
Interest	3,012,480	2,961,810	2,906,998	2,913,159
TOTAL DEBT SERVICE REQUIREMENTS	\$ 3,962,480	\$ 3,951,810	\$ 3,951,998	\$ 4,148,159
Coverage	23.60	32.28	32.50	30.93

Source: State Treasurer's Office; Bond Offering Circular

2004	2005	2006	2007	2008	2009
\$ 183,484,508	\$ 197,053,734	\$ 70,977,458	\$ 161,677,850	\$ 228,422,187	\$ 301,164,237
\$ 183,484,508	\$ 197,053,734	\$ 70,977,458	\$ 161,677,850	\$ 228,422,187	\$ 301,164,237
\$ 1,700,000	\$ 2,500,530	\$ 2,850,367	\$ 2,740,940	\$ 2,685,300	\$ 2,653,854
2,806,725	4,022,052	3,506,358	3,632,497	3,656,350	3,675,764
\$ 4,506,725	\$ 6,522,582	\$ 6,356,725	\$ 6,373,437	\$ 6,341,650	\$ 6,329,618
40.71	30.21	11.17	25.37	36.02	47.58

Schedule #21
Legal Debt Margin
Last Ten Fiscal Years

	2000	2001	2002	2003
Calculation of Legal Debt Limit:				
Assessed Valuation ¹	\$ 7,896,856,270	\$ 10,542,096,400	\$ 11,169,306,927	\$ 10,340,086,954
Debt limit (1% of assessed valuation) ²	\$ 78,968,563	\$ 105,420,964	\$ 111,693,069	\$ 103,400,870
Total net debt applicable to the limit	\$ 0	\$ 0	\$ 0	\$ 0
Legal debt margin ³ (unused debt limitation)	\$ 78,968,563	\$ 105,420,964	\$ 111,693,069	\$ 103,400,870
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 #14, 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 under state finance statutes and is calculated by subtracting the net debt applicable to the limit from the debt limit.

2004	2005	2006	2007	2008	2009
\$ 13,679,536,318	\$ 16,445,084,484	\$ 20,978,659,770	\$ 21,491,267,438	\$ 21,898,331,198	\$ 29,219,533,181
\$ 136,795,363	\$ 164,450,845	\$ 209,786,598	\$ 214,912,674	\$ 218,983,312	\$ 292,195,332
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
\$ <u>136,795,363</u>	\$ <u>164,450,845</u>	\$ <u>209,786,598</u>	\$ <u>214,912,674</u>	\$ <u>218,983,312</u>	\$ <u>292,195,332</u>
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Schedule #22
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	Building Corporation Bonds	Capital Leases	Deferred Interest Payable	Notes/Bonds
2000	\$ 59,313,418	\$ -	\$ 844,683	\$ -	\$ -
2001	58,323,418	-	60,910,204	-	71,891,715
2002	57,278,418	70,289,635	277,125	-	-
2003	56,298,418	68,279,300	717,461	-	-
2004	54,598,418	65,864,641	669,272	-	-
2005	52,167,889	-	496,662	-	-
2006	49,317,522	-	516,810	8,248,622	-
2007	46,576,582	-	1,208,356	7,318,739	-
2008	43,891,282	-	1,086,136	6,201,806	-
2009	41,237,427	-	828,875	4,904,114	-

Source: Comprehensive Annual Financial Report

Notes:

GASB 34 reporting was implemented in 2002.

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.

The Building Corporation bonds were limited obligations of the Wyoming Building Corporation. The bonds were secured with the newly constructed prison and repayments were made through lease payments by the State for the use of the prison. The decrease between 2004 and 2005 is attributable to the State purchasing its prison facility and the subsequent retirement of the \$63 million dollars of debt.

The inclusion of deferred interest payable in fiscal year 2006 is the result of interest on outstanding bonds being deferred until the bonds mature.

^a See Schedule #23, Demographics 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.

Business Type Activities						
Capital Leases	Total Primary Government	Total Personal Income ^a	Population ^a	Percentage of Personal Income ^b	Per Capita ^c	
\$ 72,229	\$ 60,230,330	\$ 14,063,058	493,985	4.62	\$ 122.47	
-	191,125,337	14,972,085	493,032	13.59	386.91	
-	127,845,178	15,463,334	497,204	8.54	259.30	
1,860	125,297,039	16,419,996	499,368	8.10	252.00	
171,197	121,303,528	17,756,499	503,258	7.39	242.91	
-	52,664,551	18,901,860	506,541	2.97	104.65	
-	58,082,954	20,846,073	512,757	3.07	114.67	
310,636	55,414,313	22,599,865	522,830	2.66	108.07	
162,320	51,341,544	25,892,041	523,668	2.27	98.20	
-	46,970,416	-	-	1.81	-	

Schedule #23

Demographic and Economic Statistics

For The Calendar Years 1999 Through 2008

	1999	2000	2001	2002
Population				
Wyoming	491,780	493,963	492,924	496,969
Percentage Change	0.20%	0.44%	-0.21%	0.82%
United States	279,040,168	282,171,936	285,039,803	287,726,647
Percentage Change	1.2%	1.1%	1.0%	0.9%
Total Personal Income^a				
Wyoming (thousands of dollars)	13,372,433	14,463,473	15,437,884	15,943,720
Percentage Change	9.7%	8.2%	6.7%	3.3%
United States (thousands of dollars)	7,906,131,000	8,554,866,000	8,878,830,000	9,054,781,000
Percentage Change	6.6%	8.2%	3.8%	2.0%
Per Capita Personal Income^b				
Wyoming	27,192	29,280	31,319	32,082
Percentage Change	9.5%	7.7%	7.0%	2.4%
United States	28,333	30,318	31,149	31,470
Percentage Change	5.4%	7.0%	2.7%	1.0%
Labor Force and Employment				
Wyoming Labor Force	264,676	266,882	269,985	269,654
Total Employment	251,828	256,685	259,508	258,462
Unemployed	12,848	10,197	10,477	11,192
Unemployment Rate	4.9%	3.8%	3.9%	4.2%
United States Labor Force	139,368,000	142,583,000	143,734,000	144,863,000
Unemployed	5,880,000	5,692,000	6,801,000	8,378,000
Unemployment Rate	4.2%	4.0%	4.7%	5.8%

Sources: U.S. Department of Commerce, Bureau of Economic Analysis; U.S. Department of Labor, Bureau of Labor Statistics

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, #24, Personal Income by major source, and #25, 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.

<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
499,056	502,816	506,007	512,573	523,252	532,668
0.42%	0.75%	0.63%	1.30%	2.08%	1.80%
290,210,914	292,892,127	295,560,549	298,362,973	301,290,332	304,059,724
0.9%	0.9%	0.9%	0.9%	1.0%	0.9%
16,932,523	18,239,024	19,969,239	22,912,000	24,457,288	25,892,041
6.2%	7.7%	9.5%	14.7%	6.7%	5.9%
9,369,072,000	9,928,790,000	10,476,669,000	11,256,516,000	11,879,836,000	12,225,589,000
3.5%	6.0%	5.5%	7.4%	5.5%	2.9%
33,929	36,274	39,464	44,700	46,741	48,608
5.8%	6.9%	8.8%	13.3%	4.6%	4.0%
32,284	33,899	35,447	37,728	39,430	40,208
2.6%	5.0%	4.6%	6.4%	4.5%	2.0%
271,607	273,091	277,238	283,410	288,433	292,606
259,489	262,358	266,986	274,198	280,087	283,598
12,118	10,733	10,252	9,212	8,346	9,008
4.5%	3.9%	3.7%	3.3%	2.9%	3.1%
146,510,000	147,401,000	149,320,000	151,428,000	153,124,000	154,287,000
8,774,000	8,149,000	7,591,000	7,001,000	7,078,000	8,924,000
6.0%	5.5%	5.1%	4.6%	4.6%	5.8%

Schedule #24
Personal Income by Major Source
For The Calendar Years 1999 Through 2008
(in thousands of dollars)

	NAICS Industry ¹					
	1999	2000	2001	2002	2003	2004
Earnings By Industry						
<u>Farm Compensation</u>						
Farm	\$ 167,708	\$ 123,418	\$ 189,954	\$ 99,558	\$ 180,075	\$ 178,627
<u>Non-Farm Compensation</u>						
Private Compensation:						
Accommodation and Food Services	\$ 404,010	\$ 408,800	\$ 420,881	\$ 462,286	\$ 490,784	\$ 539,061
Administrative and Waste Services	185,341	195,001	240,222	226,635	245,545	239,808
Arts Entertainment and Recreation	105,497	177,519	175,741	194,743	197,996	189,481
Construction	834,006	914,175	1,055,314	896,638 *	1,118,466	1,136,078
Educational Services	26,806	30,933	36,447	48,148	45,875	52,024
Finance and Insurance	275,907	305,146	360,987	365,360	379,741	395,225
Forestry, Fishing and related activities	44,061	41,658	46,627	46,680	49,716	51,591
Health Care and Social Assistance	617,324	680,142	753,759	812,140	869,725	949,265
Information	139,337	139,058	149,210 *	155,328 *	166,021	184,334
Management of Companies and Enterprises	71,821	45,648	41,721	60,305	67,038	75,285
Manufacturing, durable and non-durable	441,196	461,599	517,920	482,278 *	510,960	526,333
Mining	1,074,401	1,421,497	1,427,557	1,415,656	1,553,820	1,796,373
Professional and Technical Services	439,499	414,738	499,479	520,416	505,899	556,775
Real Estate and Rental and Leasing	238,497	249,848	312,237	351,652	326,542	383,658
Trade, retail	726,988	739,302	817,169	822,872	859,677	893,491
Trade, wholesale	315,239	350,535	369,329	366,209	394,367	441,030
Transportation and Warehousing	543,563	565,344	621,746 *	538,614 *	603,680	657,144
Utilities	155,979	154,216	- *	- *	192,590	204,473
Other Services, except public administration	388,268	404,530	366,367 *	400,222 *	413,378	424,421
Total Private Compensation	\$ 7,027,740	\$ 7,699,689	\$ 8,385,068	\$ 8,654,275	\$ 8,991,820	\$ 9,695,850
Government and Government Enterprises:						
Federal, civilian	\$ 412,428	\$ 445,363	\$ 459,874	\$ 485,635	\$ 514,103	\$ 565,430
Military	217,167	226,307	238,043	279,035	313,141	338,688
State government	441,066	469,406	525,669	572,293	612,124	633,572
Local government	1,092,926	1,147,968	1,242,749	1,338,410	1,420,026	1,497,979
Total Government Enterprises	\$ 2,163,587	\$ 2,289,044	\$ 2,466,335	\$ 2,675,373	\$ 2,859,394	\$ 3,035,669
Total Non-Farm Compensation	\$ 9,191,327	\$ 9,988,733	\$ 10,851,403	\$ 11,329,648	\$ 11,851,214	\$ 12,731,519
Total Earnings by Place of Work	\$ 9,359,035	\$ 10,112,151	\$ 11,041,357	\$ 11,429,206	\$ 12,031,289	\$ 12,910,146
Less: Contributions for government social insurance ²	\$ (1,039,294)	\$ (1,101,470)	\$ (1,179,879)	\$ (1,233,185)	\$ (1,294,142)	\$ (1,377,596)
Plus: Adjustment for residence ³	4,120	11,666	4,332	1,945	733	(116)
Plus: Dividends, interest and rent ⁴	3,460,272	3,732,234	3,727,755	3,761,868	4,065,204	4,453,896
Plus: Personal current transfer receipts ⁵	1,588,300	1,708,892	1,844,319	1,983,886	2,129,439	2,252,694
Total Personal Income	\$ 13,372,433	\$ 14,463,473	\$ 15,437,884	\$ 15,943,720	\$ 16,932,523	\$ 18,239,024

Source: U.S. Department of Commerce, Bureau of Economic Analysis, Regional Economic Information System

Notes:

¹North American Industry Classification System

* Amount does not state total to avoid disclosure of confidential information, but the estimates for the non-reported item(s) are included in the totals.

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.

⁵This 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				
2005	2006	2007	2008	
\$ 231,506	\$ 99,694	\$ 25,959	\$ 81,814	
\$ 579,888	\$ 707,210	\$ 713,717	\$ 748,032	
241,648	277,010	322,109	337,872	
179,890	185,634	193,906	196,847	
1,263,303	1,569,905	1,832,717	1,968,896	
52,974	59,041	60,844	64,515	
407,495	465,323	472,897	522,324	
47,722	49,196	49,226	50,636	
982,117	1,061,313	1,138,171	1,253,983	
179,734	192,388	200,156	202,624	
78,907	96,056	94,086	92,217	
557,648	637,599	684,501	726,516	
2,054,920	2,719,904	2,730,143	3,098,339	
609,485	692,908	769,597	834,816	
404,327	400,202	369,214	348,940	
936,119	1,031,776	1,105,057	1,140,914	
475,291	553,156	614,923	689,088	
732,460	857,840	922,153	977,589	
213,944	240,624	252,963	263,613	
461,836	534,071	585,567	602,364	
<u>\$ 10,459,708</u>	<u>\$ 12,331,156</u>	<u>\$ 13,111,947</u>	<u>\$ 14,120,125</u>	
\$ 574,434	\$ 596,298	\$ 622,724	\$ 649,063	
361,525	362,801	375,105	392,949	
666,869	716,729	772,511	832,419	
1,631,439	1,803,385	2,026,379	2,184,945	
<u>\$ 3,234,267</u>	<u>\$ 3,479,213</u>	<u>\$ 3,796,719</u>	<u>\$ 4,059,376</u>	
<u>\$ 13,693,975</u>	<u>\$ 15,810,369</u>	<u>\$ 16,908,666</u>	<u>\$ 18,179,501</u>	
<u>\$ 13,925,481</u>	<u>\$ 15,910,063</u>	<u>\$ 16,934,625</u>	<u>\$ 18,261,315</u>	
\$ (1,487,908)	\$ (1,917,164)	\$ (2,093,556)	\$ (2,239,238)	
(617)	(6,005)	(8,563)	(22,185)	
5,156,717	6,404,690	6,943,571	6,965,791	
2,375,566	2,520,476	2,681,221	2,926,358	
<u>\$ 19,969,239</u>	<u>\$ 22,912,060</u>	<u>\$ 24,457,298</u>	<u>\$ 25,892,041</u>	

Schedule #25
Principal Employers by Industry
For The Calendar Years 1999 Through 2008
 (full-time and part-time employment)

	NAICS Industry ¹									
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Number of Employees By Industry										
Farm Compensation										
Farm	12,016	12,726	12,447	13,160	12,124	11,837	11,523	11,180	12,579	12,699
Non-Farm Compensation										
Private Compensation:										
Accommodation and Food Services	28,460	28,700	28,507	30,033	30,575	31,281	31,696	32,371	33,000	34,146
Administrative and Waste Services	10,392	10,774	11,522	11,668	11,843	11,437	11,262	11,940	13,093	13,422
Arts Entertainment and Recreation	6,409	6,671	6,350	5,715	5,795	5,959	6,104	6,285	6,535	6,784
Construction	25,089	25,905	27,291	20,713 *	27,270	27,378	29,522	33,248	36,389	38,494
Educational Services	1,862	2,091	2,382	2,595	2,628	2,796	2,945	3,143	3,001	3,161
Finance and Insurance	10,499	10,631	10,302	10,904	11,172	11,333	11,535	11,738	12,749	13,813
Forestry, Fishing and related activities	2,608	2,539	2,601	2,658	2,516	2,631	2,594	2,563	2,661	2,788
Health Care and Social Assistance	21,778	22,545	22,917	23,264	24,207	24,958	25,322	25,973	27,004	28,530
Information	4,204	4,340	4,957 *	4,731 *	4,831	5,003	5,067	4,935	4,830	4,829
Management of Companies and Enterprises	923	932	943	1,014	778	896	917	1,027	1,051	984
Manufacturing, durable and non-durable	11,397	11,310	11,404	10,431 *	10,706	10,873	11,217	11,789	11,840	11,768
Mining	17,575	18,538	20,671	20,128	21,434	23,019	25,413	29,950	31,326	34,412
Professional and Technical Services	12,992	13,227	13,885	13,756	13,854	14,720	15,172	16,018	17,011	17,815
Real Estate and Rental and Leasing	10,503	11,660	11,940	11,941	11,963	13,432	15,102	16,657	18,710	20,318
Trade, retail	38,559	39,460	39,010	38,907	38,962	38,905	39,560	40,041	41,276	41,584
Trade, wholesale	7,368	7,558	7,741	7,814	7,785	8,236	8,708	9,172	9,651	10,038
Transportation and Warehousing	11,343	11,764	11,503 *	10,259 *	11,683	12,213	12,936	13,929	14,971	15,378
Utilities	2,291	2,148	- *	- *	2,168	2,232	2,312	2,355	2,556	2,605
Other Services, except public administration	17,087	17,229	13,159 *	13,620 *	17,453	17,568	17,800	18,656	19,049	19,149
Total Private Employment	241,339	248,022	253,157	254,492	257,623	264,870	275,184	291,790	306,703	320,018
Government and Government Enterprises:										
Federal, civilian	7,057	7,421	7,186	7,344	7,685	7,645	7,490	7,300	7,281	7,453
Military	6,214	6,181	6,122	6,069	6,130	6,217	6,138	6,113	6,130	6,129
State government	13,367	13,817	14,198	14,269	14,535	14,639	14,756	14,485	14,922	15,216
Local government	36,469	37,507	37,768	38,437	38,804	39,135	40,110	40,604	41,870	43,340
Total Government Employment	63,107	64,926	65,274	66,119	67,154	67,636	68,494	68,502	70,203	72,138
Total Non-Farm Employment	304,446	312,948	318,431	320,611	324,777	332,506	343,678	360,292	376,906	392,156
Total Employment	316,462	325,674	330,878	333,771	336,901	344,343	355,201	371,472	389,485	404,855

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

* Amount does not state total to avoid disclosure of confidential information, but the estimates for the non-reported item(s) are included in the totals.

Totals exclude limited partners.



Schedule #26**Capital Asset Statistics By Functional Category and By Fund Class****Last Ten Fiscal Years**

Functional Category	FND CLS	2000	2001	2002	2003
Buildings					
General Fund	G01	\$ 258,805,116	\$ 325,488,215	\$ 384,359,110	\$ 402,316,327
Motor Vehicle Fund	I02	367,146	367,146	367,146	367,146
Central Duplicating Fund	I04	0	386,073	386,073	386,073
Common School Land Fund	N03	0	0	0	0
Total Buildings		\$ 259,172,262	\$ 326,241,434	\$ 385,112,329	\$ 403,069,546
Construction in Progress					
Capital Construction	C04	\$ 26,088,023	\$ 31,386,959	\$ 18,855,985	\$ 25,133,248
General Fund	G01	0	0	0	0
Game & Fish Fund	R10	999,770	456,579	2,868,282	104,773
Total Construction in Progress		\$ 27,087,793	\$ 31,843,538	\$ 21,724,267	\$ 25,238,021
Furniture Fixtures & Equipment					
Capital Construction	C04	\$ 0	\$ 0	\$ 711,224	\$ 897,901
Liquor Commission Fund	E01	289,668	231,329	466,017	530,793
Canteen Fund	E02	0	0	24,535	24,535
Subsidence Insurance Fund	E03	0	0	1,066	1,066
Honor Farm Agriculture Fund	E05	75,934	75,934	407,760	407,760
Wyoming Workers Compensation Fund	E08	1,286,603	1,352,734	3,083,166	6,687,344
General Fund	G01	22,765,849	27,789,055	80,306,569	88,847,076
Computer Technology Fund	I01	13,426,475	17,495,849	21,178,394	21,805,598
Motor Vehicle Fund	I02	115,401	115,401	187,142	197,968
Central Duplicating Fund	I04	615,434	615,434	620,114	620,114
Telecommunications Fund	I05	2,986,185	3,373,397	4,760,713	5,049,923
Group Insurance Fund	I06	5,000	5,000	89,367	89,879
Wyoming Surplus Property Fund	I07	0	0	12,326	10,154
Training Services Fund	I08	0	0	15,708	15,708
State Self Insurance Fund	I10	0	0	2,132	4,828
Environmental Quality Fund	R02	0	0	158,573	194,557
Board & Regulatory Fund	R03	264,125	325,902	1,415,788	1,730,732
Game & Fish Fund	R10	915,877	585,665	5,040,773	5,398,960
Statutory Reserve Account Fund	R18	0	0	956,726	882,276
Special Projects Fund	R30	0	0	1,783,084	2,506,059
Am Recovery & Reinvestment Act	R34	0	0	0	0
Foundation Program Fund	R47	0	0	0	0
Water Fund	R53	214,228	262,473	1,898,308	2,024,604
Mineral Royalties Fund	R66	0	0	0	27,377
Budget Reserve Fund	R71	0	0	0	184,079
State Revolving Fund	R72	0	0	6,591,264	6,876,188
Miner's Hospital Land Fund	T01	0	0	0	0
Omnibus Land Fund	T02	0	0	426,907	426,907
Donations and Bequests Fund	T03	0	0	59,679	64,355
Wyoming Wildlife Fund	T04	0	0	22,283	37,802
Oil Surcharge Conservation Fund	T08	0	0	0	0
Unclaimed Property Fund	T12	0	0	0	0
State Land Fund	T14	0	0	24,051	24,051
Flex Benefit Program Fund	T22	0	0	1,068	1,068
Total Furniture Fixtures & Equipment		\$ 42,960,779	\$ 52,228,173	\$ 130,244,737	\$ 145,569,662
Land					
Common School Land Fund	N03	\$ 8,088,776	\$ 8,088,780	\$ 1,536,816	\$ 1,536,176
Liquor Commission Fund	E01	53,150	53,150	0	0
General Fund	G01	10,355,844	10,355,849	0	0
Board & Regulatory Fund	R03	295,893	295,893	0	0
Game & Fish Fund	R10	16,567,446	16,567,446	0	0
Special Projects Fund	R30	0	0	11,103	11,103
Water Fund	R53	0	2,010,000	0	0
Miner's Hospital Land Fund	T01	0	0	7,674	7,674
Omnibus Land Fund	T02	0	0	89,981	89,981
State Land Fund	T14	0	0	85,042	85,022
Total Land		\$ 35,361,109	\$ 37,371,118	\$ 1,730,616	\$ 1,729,956
Vehicles					
Capital Construction	C04	\$ 0	\$ 0	\$ 0	\$ 0
Canteen Fund	E02	0	0	0	0
Honor Farm Agricultural Fund	E05	0	0	135,839	135,839
General Fund	G01	3,645,647	3,806,810	4,230,079	4,256,678
Motor Vehicle Fund	I02	15,189,845	16,559,475	16,122,811	17,520,074
Telecommunications	I05	24,960	24,960	0	0
Wyoming Surplus Property Fund	I07	161,510	126,395	174,810	174,810
Environmental Quality Fund	R02	0	0	13,149	13,149
Board & Regulatory Fund	R03	273,503	400,390	451,860	472,171
Game & Fish Fund	R10	7,541,609	7,985,840	8,614,682	8,884,348
Special Projects Fund	R30	0	0	256,341	291,654
Foundation Program Fund	R47	0	0	0	0
Water Fund	R53	0	0	6,206	73,842
Mineral Royalties Fund	R66	0	0	0	0
Budget Reserve Fund	R71	0	0	0	21,094
Total Vehicles		\$ 26,837,074	\$ 28,903,870	\$ 30,005,777	\$ 31,843,659
Total Capital Assets		\$ 391,419,017	\$ 476,588,133	\$ 568,817,726	\$ 607,450,844

Source: State Auditor's Office

2004		2005		2006		2007		2008		2009	
\$	421,216,935	\$	430,011,321	\$	433,521,264	\$	454,643,344	\$	456,300,480	\$	494,414,628
	367,146		367,146		367,146		367,146		367,146		367,146
	386,073		386,073		386,073		386,073		386,073		386,073
	0		0		0		0		1,393,883		1,393,885
\$	421,970,154	\$	430,764,540	\$	434,274,483	\$	455,396,563	\$	458,447,582	\$	496,561,732
\$	7,432,371	\$	33,498,175	\$	90,934,700	\$	72,323,395	\$	146,304,691	\$	216,533,652
	0		0		0		0		0		3,118,099
	0		2,756,265		6,019,909		658,452		1,005,141		3,149,944
\$	7,432,371	\$	36,254,440	\$	96,954,609	\$	72,981,847	\$	147,309,832	\$	222,801,695
\$	1,101,417	\$	1,209,981	\$	1,484,687	\$	1,648,678	\$	1,662,901	\$	1,730,702
	1,210,713		1,244,305		1,631,831		1,712,237		1,713,240		2,005,063
	24,535		25,285		28,615		29,152		29,152		29,152
	1,066		1,066		1,066		1,066		1,066		1,066
	424,702		480,428		503,408		511,145		511,144		497,889
	9,387,870		9,660,935		9,979,384		10,740,182		10,982,171		11,308,411
	98,651,953		106,333,973		111,437,900		118,601,322		125,103,789		130,002,894
	21,982,010		22,707,608		22,592,080		23,933,173		23,960,141		25,726,752
	197,968		200,345		195,330		203,600		210,008		211,850
	620,114		17,123		17,123		15,898		15,898		15,898
	5,044,913		4,914,099		4,837,537		4,645,376		4,106,086		4,049,408
	84,279		101,757		113,371		153,428		154,940		153,367
	9,629		5,934		5,934		5,934		1,359		1,359
	15,708		15,708		15,708		15,708		15,708		42,933
	23,146		23,146		24,460		24,460		24,460		28,711
	213,210		310,673		387,113		475,159		491,498		419,088
	2,493,678		2,679,412		2,821,519		3,028,501		3,118,891		3,307,684
	6,012,404		5,855,233		6,207,332		6,642,447		7,196,893		7,797,318
	882,276		864,848		864,848		864,848		809,700		784,884
	3,079,887		4,042,985		4,646,833		6,191,887		7,496,725		9,913,097
	0		0		0		0		0		7,085
	0		145,171		297,041		1,349,945		1,645,462		1,700,568
	2,040,611		2,165,489		2,225,748		2,315,617		2,122,433		1,958,905
	53,905		61,161		87,477		299,645		318,062		339,411
	476,397		847,275		896,164		1,325,360		1,356,931		1,358,643
	6,876,065		7,509,634		7,523,709		6,162,045		7,512,538		8,299,987
	0		0		0		0		0		2,757
	426,907		426,907		426,907		425,067		425,067		425,067
	81,592		97,055		112,209		150,774		168,543		250,600
	40,579		40,579		42,278		44,801		28,898		28,898
	0		0		33,134		85,746		85,746		98,595
	0		225,481		214,866		211,789		210,388		218,344
	24,051		24,051		24,051		24,051		24,051		24,051
	1,068		1,068		1,068		1,067		1,068		1,068
\$	161,482,653	\$	172,238,716	\$	179,680,731	\$	191,840,108	\$	201,504,938	\$	212,741,505
\$	1,685,180	\$	1,815,745	\$	13,183,695	\$	9,366,694	\$	22,494,683	\$	22,493,634
	0		0		0		0		0		0
	0		0		0		14,961,256		16,538,858		21,181,025
	0		0		0		0		0		0
	0		0		0		0		8,975,932		10,360,705
	11,103		11,103		11,103		10,563		9,566		97,566
	0		0		0		0		0		0
	7,674		7,674		7,674		7,674		89,354		89,354
	89,981		89,981		89,981		89,941		91,109		91,109
	85,022		85,022		85,022		84,994		622,598		1,278,518
\$	1,878,960	\$	2,009,525	\$	13,377,475	\$	24,521,122	\$	48,822,100	\$	55,591,911
\$	0	\$	0	\$	0	\$	0	\$	0	\$	3,987
	43,248		43,248		43,248		43,248		43,248		43,248
	130,339		136,839		136,839		136,839		136,839		126,160
	4,923,892		5,741,234		6,485,905		6,886,560		7,555,364		9,242,740
	17,285,863		17,869,696		18,479,565		20,175,404		21,328,797		22,783,624
	0		0		0		0		0		0
	174,810		174,810		57,500		0		0		0
	13,149		11,365		4,383		4,383		4,383		32,979
	482,720		279,632		329,296		448,956		493,695		552,390
	9,112,410		9,375,427		9,839,661		10,148,044		10,621,222		11,648,894
	370,327		433,757		433,757		571,655		545,921		886,227
	0		0		86,600		184,450		184,450		184,450
	75,042		75,042		123,037		130,581		130,581		130,581
	0		0		19,783		38,457		38,457		38,457
	26,189		26,189		26,189		26,189		26,190		26,189
\$	32,637,989	\$	34,167,238	\$	36,065,763	\$	38,794,766	\$	41,109,146	\$	45,699,926
\$	625,402,127	\$	675,434,460	\$	760,353,061	\$	783,534,406	\$	897,193,598	\$	1,033,396,769

Schedule #27

State Government Authorized Full-Time Positions and Number of Active Employees

(Excluding the University of Wyoming, Wyoming Community Development Association,
Wyoming Business Council, and Wyoming Building Corporation)
Last Ten Fiscal Years

	2000	2001	2002	2003	2004
Function-Full-Time Authorized¹					
General Government ²	596	599	603	632	677
Business Regulation	208	206	213	229	229
Education	113	113	112	116	123
Law, Justice and Safety ³	1,282	1,310	1,320	1,176	1,250
Recreation and Resource Development	1,030	1,039	1,054	1,050	1,114
Employment	537	533	538	532	587
Transportation ⁴	2,103	2,100	2,120	2,120	1,952
Health Services	1,396	1,377	1,394	1,395	1,424
Social Services	659	655	655	699	751
	<u>7,924</u>	<u>7,932</u>	<u>8,009</u>	<u>7,949</u>	<u>8,107</u>

Function-Active Employees					
General Government ²	630	671	713	646	660
Business Regulation	209	232	251	273	276
Education	126	145	162	122	146
Law, Justice and Safety ³	1,210	1,551	1,742	1,472	1,314
Recreation and Resource Development	1,082	1,168	1,259	1,600	1,599
Employment	572	622	660	587	569
Transportation ⁴	2,110	2,299	2,473	2,148	2,130
Health Services	1,548	1,794	2,079	1,504	1,433
Social Services	756	852	918	744	757
	<u>8,243</u>	<u>9,334</u>	<u>10,257</u>	<u>9,096</u>	<u>8,884</u>

Function-Regular Earnings					
General Government ²	\$ 15,375,705	\$ 15,577,658	\$ 16,913,084	\$ 18,213,714	\$ 18,482,151
Business Regulation	5,773,209	5,903,548	6,802,256	7,571,692	7,848,677
Education	2,982,934	3,085,030	3,304,809	3,908,843	4,187,750
Law, Justice and Safety ³	25,074,980	26,460,535	30,340,553	33,876,448	34,786,741
Recreation and Resource Development	30,130,344	31,588,048	35,305,806	39,059,322	39,679,452
Employment	13,832,564	14,325,044	15,504,557	17,082,097	16,937,865
Transportation ⁴	49,511,958	54,111,044	60,965,891	65,395,396	68,248,234
Health Services	32,510,071	32,738,163	34,303,431	36,514,125	37,420,936
Social Services	15,375,945	15,864,465	18,043,713	20,250,943	20,920,242
	<u>\$ 190,567,710</u>	<u>\$ 199,653,535</u>	<u>\$ 221,484,100</u>	<u>\$ 241,872,580</u>	<u>\$ 248,512,048</u>

Function-Overtime Earnings					
General Government ²	\$ 161,430	\$ 218,031	\$ 234,647	\$ 271,641	\$ 230,951
Business Regulation	9,397	4,888	11,740	7,824	7,245
Education	16,965	9,045	1,989	17,894	17,076
Law, Justice and Safety ³	1,332,047	1,686,819	2,096,387	2,079,415	1,656,567
Recreation and Resource Development	188,685	365,163	299,502	376,027	287,938
Employment	135,088	161,399	151,816	141,344	101,130
Transportation ⁴	2,727,551	2,871,236	3,262,580	3,702,148	3,855,721
Health Services	206,426	311,340	605,548	462,447	611,026
Social Services	54,177	66,640	109,210	117,008	155,825
	<u>\$ 4,831,766</u>	<u>\$ 5,694,561</u>	<u>\$ 6,773,419</u>	<u>\$ 7,175,748</u>	<u>\$ 6,923,479</u>

Sources: Session Laws of Wyoming; Department of Administration & Information and State Auditor's Office

Notes:

¹ Authorized positions including time-limited & those authorized by the Governor. Excludes legislators, the University of Wyoming, Wyoming Community Development Association, Wyoming Business Council and Wyoming Building Corporation.

² Includes central position-pool positions and the five elected official positions.

³ 2007 figures include the legislative and judicial branches of government.

⁴ Established by Commission; Legislature does not establish authorizations for this department.

2005	2006	2007	2008	2009
681	693	703	703	708
237	217	217	217	218
123	140	161	161	165
1,257	1,669	1,990	1,990	2,024
1,170	1,277	1,291	1,291	1,299
586	609	609	609	594
1,974	1,934	2,167	2,167	2,167
1,424	1,424	1,425	1,425	1,458
758	773	773	773	777
8,210	8,736	9,336	9,336	9,410
663	705	736	706	679
489	375	239	307	292
187	198	200	189	194
1,395	1,674	2,207	1,859	2,002
1,519	1,624	1,825	1,613	1,607
571	672	635	551	563
2,102	2,311	2,373	2,092	2,077
1,443	1,783	1,840	1,488	1,428
750	858	908	769	744
9,119	10,200	10,963	9,574	9,586
\$ 23,910,386	\$ 26,081,040	\$ 32,381,126	\$ 34,171,007	\$ 35,485,162
14,259,068	15,574,104	9,980,425	11,197,683	11,979,675
7,337,008	7,049,541	8,757,519	9,492,279	10,758,992
45,965,293	49,323,413	71,478,055	80,239,789	86,729,999
47,671,358	51,246,074	61,686,611	69,352,109	75,645,602
20,473,115	21,621,859	23,172,616	24,866,446	25,404,366
74,415,333	76,955,666	81,209,971	91,244,811	97,300,455
44,355,678	46,483,410	51,067,160	55,840,221	60,343,616
25,068,677	26,185,416	28,044,251	29,823,755	31,964,002
\$ 303,455,916	\$ 320,520,523	\$ 367,777,734	\$ 406,228,102	\$ 435,611,869
\$ 227,318	\$ 308,526	\$ 292,733	\$ 259,034	\$ 245,164
9,832	20,506	11,399	6,594	10,196
19,413	7,128	8,119	5,770	4,676
2,247,182	2,716,350	3,528,877	4,086,259	3,704,078
283,176	405,989	651,438	579,145	449,895
81,330	76,094	69,103	48,307	62,190
3,789,121	3,888,947	4,021,647	5,130,665	4,782,736
851,881	793,777	962,047	1,010,241	984,746
251,246	258,884	256,828	264,412	364,741
\$ 7,760,499	\$ 8,476,201	\$ 9,802,191	\$ 11,390,427	\$ 10,608,420

Schedule #28**Operating Indicators by Function/Program
Last Ten Years**

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
General Government										
Secretary of State										
Active Domestic Business Entity, Trade Name & Trademark I	52,257	52,619	54,051	54,205	58,014	65,135	74,070	77,136	72,103	64,616
Elections: ¹										
Democrat	63,994	63,232	65,775	57,062	62,385	64,778	67,246	N/A	59,822	66,196
Libertarian	246	291	281	201	328	403	452	N/A	558	1,230
Republican	133,927	137,394	148,925	129,606	146,328	154,897	162,952	N/A	136,968	156,637
Other	21,895	27,853	26,219	19,170	23,355	31,696	32,433	N/A	22,287	36,276
Total Registered Voters	220,062	228,770	241,200	206,039	232,396	251,774	263,083	N/A	219,635	260,399
State Auditor's Office										
Warrant & EFT Payments Issued	N/A	N/A	N/A	584,596	693,175	680,471	780,618	758,956	779,004	801,556
P-Card Transactions ²	N/A	N/A	N/A	N/A	N/A	61,580	72,709	77,430	N/A	64,848
Treasurer's Office										
Unclaimed Property - Received	\$ 1,975,558	\$ 2,763,718	\$ 3,489,780	\$ 3,116,678	\$ 3,784,422	\$ 3,188,781	\$ 4,468,855	\$ 4,258,240	\$ 4,169,528	\$ 4,945,636
Unclaimed Property - Disbursed	\$ 1,274,918	\$ 1,050,832	\$ 1,917,521	\$ 1,657,258	\$ 1,982,408	\$ 1,389,724	\$ 1,390,353	\$ 1,439,397	\$ 1,372,748	\$ 749,177
Department of Administration & Information										
Number On-going State Construction Projects	19	24	10	26	18	24	49	37	36	123
Expended Amount for State Construction Projects	\$ 27,087,793	\$ 31,750,790	\$ 21,724,267	\$ 25,238,023	\$ 7,132,371	\$ 36,254,440	\$ 96,954,609	\$ 72,981,647	\$ 147,309,832	\$ 222,801,695
Education										
K-12 Students										
Number of public schools	382	379	377	367	362	363	359	N/A	N/A	N/A
Number of students ³	89,531	87,897	86,117	84,741	83,772	83,705	84,611	85,578	86,519	N/A
Graduation Rates										
Regular Diploma Only	6,469	6,063	6,106	5,843	5,830	5,616	5,480	5,399	N/A	N/A
Other Completers	70	62	40	39	38	27	64	59	N/A	N/A
All Completers	6,539	6,125	6,146	5,882	5,868	5,643	5,544	5,458	N/A	N/A
High School Drop Out Rate (grades 9-12) ⁴	5.69%	6.27%	5.71%	4.62%	4.48%	4.74%	5.55%	5.03%	N/A	N/A
High School Drop Outs By Number (grades 9-12) ⁴	1,855	1,682	1,274	1,216	1,269	1,500	1,382	N/A	N/A	N/A
Community College Students										
Number of students (annualized FTE)	13,325	13,047	13,284	14,050	14,592	14,775	14,962	14,950	15,450	16,395
University Students ⁵										
Number of regular term students (FTE) ⁶	11,775	12,472	12,788	12,994	13,031	12,926	12,962	12,875	13,104	N/A
Number of certificates and degrees awarded	2,284	2,308	2,345	2,296	2,359	2,457	2,346	2,474	N/A	N/A
Health and Human Services										
Medicaid Enrollees	52,020	56,087	64,214	72,761	77,844	81,025	82,516	80,762	79,633	N/A
Adult Medicaid Waiver	984	1,009	987	1,001	1,038	1,128	1,216	1,275	1,300	N/A
Child Medicaid Waiver	421	516	519	550	616	709	807	804	780	N/A
Acquired Brain Injury Medicaid Waiver	N/A	N/A	27	71	85	106	150	150	175	N/A
State Respite	85	57	43	56	63	61	62	41	62	N/A
Developmental Preschool Program	1,833	1,903	2,044	2,205	2,450	2,676	2,876	2,893	3,114	N/A
Clients served by mental health facilities ⁷	N/A	N/A	N/A	N/A	N/A	N/A	N/A	17,891	20,001	N/A
Clients served by substance abuse facilities ⁷	N/A	N/A	N/A	N/A	N/A	N/A	N/A	9,014	9,968	N/A
Juveniles served in DFS probation system	973	1,046	1,068	1,025	1,182	1,136	1,085	1,124	1,117	N/A
Immunizations	101,491	85,082	101,484	100,557	107,110	114,925	20,441	125,262	77,999	N/A
Children in Foster Care	1,888	1,900	2,027	2,072	2,177	2,406	2,396	2,258	N/A	N/A
Finalized adoptions (yearly total)	35	41	43	47	38	42	36	38	N/A	N/A
Total Dollars for Children Adopted during year	\$ 11,612	\$ 12,602	\$ 13,389	\$ 15,354	\$ 11,012	\$ 17,792	\$ 14,275	\$ 13,923	N/A	N/A
Total adoption subsidy for year	\$ 683,898	\$ 882,834	\$ 1,085,877	\$ 1,316,530	\$ 1,598,151	\$ 1,760,593	\$ 2,145,342	\$ 2,386,741	N/A	N/A
Employment										
Unemployment Insurance Benefits										
Amount of Benefits - Federal ⁸	\$ 1,401,745	\$ 1,691,535	\$ 2,981,679	\$ 8,377,539	\$ 6,386,515	\$ 2,642,164	\$ 2,328,637	\$ 1,924,304	\$ 2,259,182	\$ 20,197,216
Amount of Benefits - State	\$ 23,461,096	\$ 24,581,668	\$ 30,008,160	\$ 44,245,236	\$ 39,601,451	\$ 34,087,628	\$ 27,398,764	\$ 28,632,092	\$ 36,589,381	\$ 102,131,608
Number of Claimants - Federal	279	324	319	494	438	507	449	380	576	1,611
Number of Claimants - State	9,686	11,252	13,123	18,683	14,410	12,891	10,736	9,484	11,353	61,700
Initial Unemployment Claims	18,616	18,604	22,687	29,399	26,589	23,989	20,420	20,241	22,838	44,350
Unemployment Insurance Benefit Recipients ⁸	15,536	15,553	17,211	18,896	17,269	14,824	12,201	13,064	N/A	N/A
Conservation, Environment, Culture, Recreation and Tourism										
Visitors to State Parks & Historic Sites										
Parks	1,894,585	2,047,718	3,003,421	2,307,751	1,952,695	1,957,282	2,250,174	N/A	N/A	N/A
Historic Sites	313,283	345,219	292,752	238,673	276,542	201,792	178,818	N/A	N/A	N/A
Walk-in Fishing Areas (Lake Acres)	333	464	195	110	273	273	276	N/A	N/A	N/A
Walk-in Hunting Areas (Acres)	300,000	431,180	422,891	426,695	482,396	505,527	578,691	544,415	N/A	N/A
Hunting and/or fishing license sales	979,254	869,145	832,738	842,008	815,095	817,198	846,754	N/A	N/A	N/A
Watercraft Registration	19,167	17,089	16,333	25,700	25,897	26,270	26,296	26,956	N/A	N/A
Public Safety, Law Enforcement and Corrections										
Male Inmates	1,529	1,527	1,557	1,621	1,718	1,791	1,822	1,805	1,865	1,920
Female Inmates	166	151	163	173	197	223	231	240	286	211
Supervised Parolees	770	866	887	928	917	929	990	984	728	496
Supervised Probationers	5,769	6,140	6,405	6,552	6,705	7,323	7,717	8,094	6,292	4,303
Registered Sex Offenders	637	684	697	763	827	927	1,023	1,139	1,349	N/A
Fire Prevention & Electrical Safety										
Fire Department Responses	10,149	15,587	21,114	26,980	26,580	29,801	32,259	32,763	N/A	N/A
Students Instructed at the Wyoming Fire Academy	726	961	1,076	823	1,106	398	553	1,331	N/A	N/A
Students Instructed Around the State	671	3,065	3,853	3,175	2,939	2,530	2,495	7,573	N/A	N/A
Wyoming Supreme Court										
Statewide Supreme Court Filings	364	283	307	272	285	322	285	299	N/A	N/A
Statewide Circuit Court Filings	120,697	119,447	128,684	137,226	163,763	176,242	168,266	173,905	175,651	N/A
Transportation										
Licensed Drivers	393,416	407,520	412,032	N/A	405,209	397,522	403,196	410,788	N/A	419,465
State patrol miles driven	4,844,238	5,088,764	5,088,024	5,227,933	5,532,015	5,878,010	5,336,592	5,976,171	N/A	N/A
State patrol vehicle stops	173,207	174,800	181,241	188,087	190,181	148,527	145,636	146,302	N/A	N/A
State patrol written citations	128,353	134,493	132,336	123,565	129,600	87,154	84,614	88,183	N/A	N/A
State patrol warning citations	97,970	96,917	103,753	114,579	113,797	121,261	105,466	110,325	N/A	N/A
State patrol motor vehicle crashes investigated	6,338	6,283	6,186	6,614	6,300	6,242	7,248	7,418	N/A	N/A
Drunk drivers taken off of roads by state patrol	1,212	1,044	1,000	1,085	1,060	1,145	1,341	1,494	N/A	N/A

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 Starting in 2006-2007, the academic year definition was changed to more accurately reflect Banner's academic year definition of fall, spring and summer terms. Prior to 2006-2007, the academic year definition included summer, fall and spring terms. For example, academic year 2005-2006 includes August 2005, December 2005 and May 2006 while academic year 2006-2007 includes December 2006, May 2007 and August 2007.⁶ 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 The agency changed their data collection system in fiscal year 2007. Information prior to fiscal year 2007 is not comparable and is therefore, not provided.⁸ Years 1998 through 2000 are based on the SIC Industries and years 2001 through 2007 are based on the NAICS Industries classifications.⁹ The Emergency Unemployment Compensation 2008 (EUC08) program began in July 2008.

N/A = Information is not available.

Schedule #29

Department of Employment Workers' Compensation Division

Last Ten Fiscal Years

Fiscal Year	Premiums Collected	Total Claims Paid ¹	Medical Costs ²	New Cases	Active Cases
2000	\$ 106,413,077	\$ 76,074,238	\$ 48,977,625	17,192	15,719
2001	113,322,893	87,908,960	59,352,560	18,740	15,498
2002	131,447,138	96,152,561	62,017,190	17,460	15,361
2003	137,802,846	100,587,844	63,409,410	16,206	15,340
2004	162,575,499	111,068,737	73,270,615	16,199	13,280
2005	194,554,600	120,219,455	79,157,109	15,821	13,747
2006	226,521,964	120,152,674	78,969,821	16,340	13,609
2007	262,106,566	122,201,234	84,277,469	16,275	13,030
2008	265,398,272	136,250,525	93,587,626	16,241	14,088
2009	240,636,194	139,664,852	94,630,444	14,771	11,041

Source: Workers' Safety, Department of Employment

Notes:

¹Total claims include medical costs.

²Medical costs are reported on a cash basis.

Schedule #30

Department of Employment Workers' Compensation Division

Last Ten Fiscal Years

Fiscal Year	Premium & Investment		Unallocated		Claims & Expenses
		Revenue		Expenses	
2000	\$	115,845,934	\$	12,488,316	\$ 218,623,041
2001		152,308,941		12,084,048	115,924,788
2002		158,640,731		16,215,705	231,235,242
2003		169,834,932		15,126,015	188,304,783
2004		180,344,559		13,105,939	189,375,135
2005		242,249,878		15,349,384	180,315,751
2006		247,203,126		17,861,333	182,925,611
2007		320,711,429		19,595,586	155,470,536
2008		302,826,366		18,925,414	211,528,221
2009		207,700,514		22,002,494	300,361,360

Source: Comprehensive Annual Financial Report; Statement of Revenues, Expenses, and Changes in Fund Net Assets - Proprietary Funds

Schedule #31**Trends in AFDC/TANF and Food Stamp Caseloads and Expenditures
Last Ten Fiscal Years**

Fiscal Year	AFDC/TANF		FOOD STAMPS	
	Total Paid AFDC/TANF	# of Average Monthly Grants	Total Paid Food Stamps	Average Monthly Households
2000	\$ 2,306,692	846	\$ 18,954,712	8,958
2001	2,069,876	799	19,460,719	9,080
2002	2,258,370	830	21,215,629	9,350
2003	1,080,321	438	24,001,496	10,064
2004	910,078	369	25,409,943	10,387
2005	814,034	323	27,152,379	10,463
2006	810,796	313	27,107,406	10,227
2007	778,931	294	25,800,404	9,602
2008	719,478	274	26,312,220	9,499
2009	1,209,784	310	32,571,464	11,456
% Increase(Decrease) 1999 To 2009	-47.55%	-63.36%	71.84%	27.89%

Source: Department of Family Services; Report FR007 AF/POWER and Report FR051 FS/EBT

Notes:

*Average Monthly Warrants

~Reduction in benefit amount due to legislative directives, and reduction in caseload due to welfare reform (beginning 9/1/93)

OTHER WYOMING FACTS

Important Dates

1867 – Wyoming's first coal mine in Carbon.

1868 – Wyoming became a territory, and the first state to give women the right to vote.

1872 – Yellowstone 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 – Wyoming's first female Governor, Nellie Tayloe Ross.

1994 – Wyoming leads the country in coal production with 3 million tons per week.

Geography

Area: 97,818 square miles

Highest Elevation: Gannett Park - 13,804 ft.

Lowest Elevation: Belle Fourche River – 3,099 ft.

State Motto – Equal Rights

State Bird – Western Meadowlark

State Flower – Indian Paintbrush

State Nickname – Equality State

State Tree – Cottonwood

State Flag – A bison on a blue field bordered in white and red

ACKNOWLEDGEMENTS

The CAFR Group of the State Auditor's Office prepares the State of Wyoming Comprehensive Annual Financial Report. Staff of the Group for the fiscal year 2009 report includes:

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