

STATE OF WYOMING

COMPREHENSIVE

ANNUAL

FINANCIAL REPORT

**For Fiscal Year Ended
June 30, 2010**

**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, 2010**

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, a Lieutenant Commander in the United States Navy.

Rita C. Meyer, State Auditor

December 30, 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, 2010.

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, 2010 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 2010 Census put Wyoming's population at 563,626. 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.

Long Term Financial Planning

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

For general government the State utilizes the efforts of the Consensus Revenue Estimating Group (CREG). CREG was created by mutual informal agreement between the executive and legislative branches in 1983 as a result of the need for reliable and consistent revenue estimates which could be used by the executive branch and the Legislature in the budgeting process.

CREG is composed of members from various professional fields and governmental organizations, including legislative and executive branch representatives.

The CREG Report contains the following information:

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

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

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

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

School Finance

As a result of a Wyoming Supreme Court ruling in *Campbell County v. State (Wyo. 1995)*, which directed the Legislature to define the proper combination of educational goods and services every child in Wyoming should receive. The State has embarked on a continuing process to determine the resources needed to provide that proper combination of educational goods and services and to ensure that school districts had adequate funding to provide those goods and services at the local level. This process has evolved to the present day funding model, which is recalibrated every five years.

The funding model consists of three major components:

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

The State also has a legislatively approved plan for construction and major maintenance of state facilities, including those funded by the legislature for the University of Wyoming.

State Economy

Wyoming's economic well-being continues to depend primarily on the mineral industry, revenues to the State of Wyoming come from severance taxes, ad valorem tax on real and personal property, federal mineral royalties from production on federal lands in Wyoming and sales and use taxes. Wyoming gets approximately 52 percent of its mineral severance tax from natural gas production.

As the national economy continued to be mired down with an unemployment rate that fluctuated between 9.9% and 9.5% as of June 30, Wyoming's economy struggled as well with an unemployment rate at 6.8% as of June 30, compared to 5.9% a year earlier. Wyoming did show year over year employment gains for June in government, mining and natural resources, education and health, and manufacturing. In fact, a resurgent energy industry caused the CREG committee to project healthy increases in state revenues for the balance of the 2011-2012 biennium. An indicator of this resurgence is shown in stronger employment numbers for the oil and gas industry.

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, 2009. This was the tenth consecutive year and twelfth of the past thirteen 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, 2009

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.



President

Executive Director

PRINCIPAL STATE OFFICIALS

EXECUTIVE BRANCH

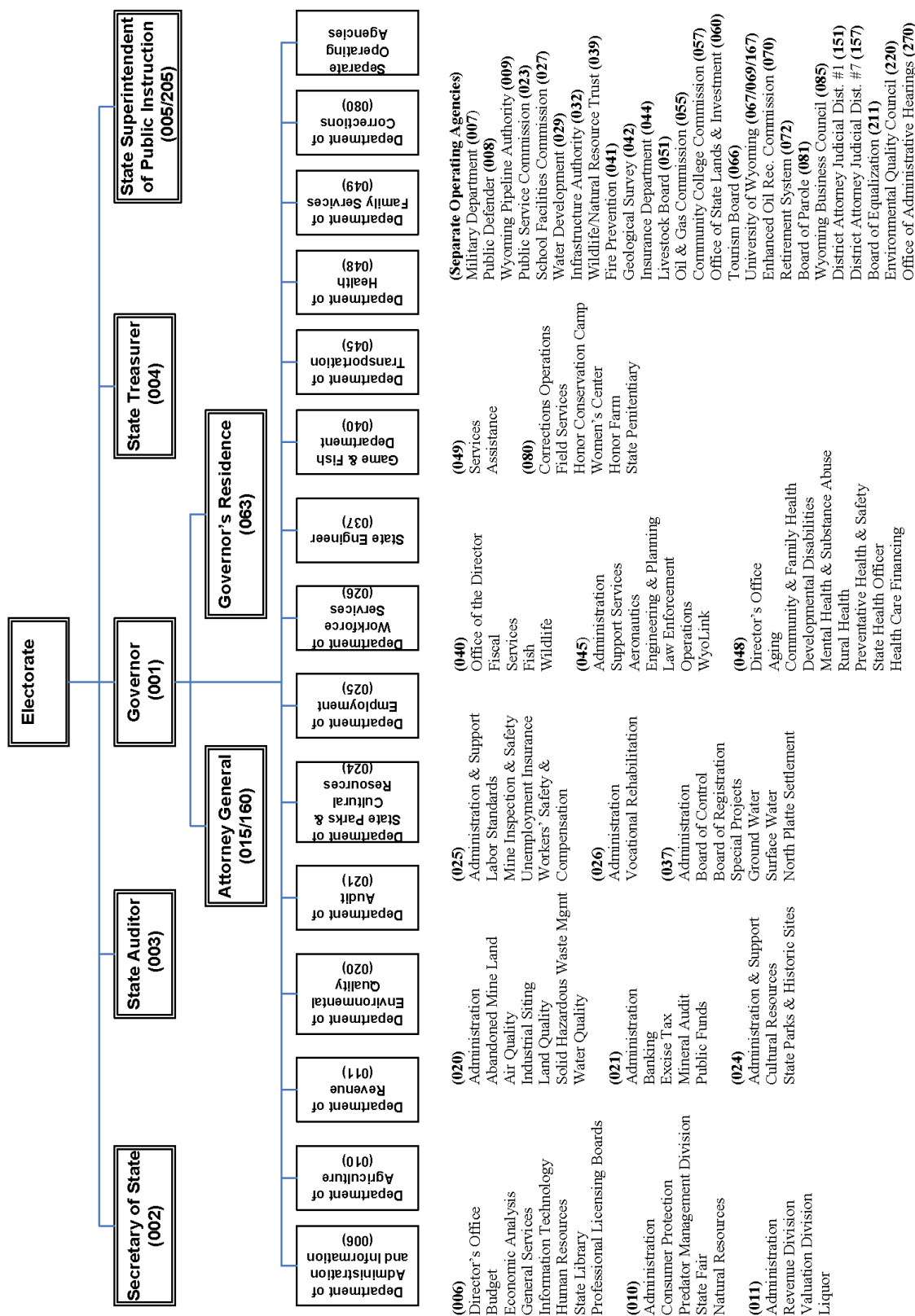
Dave Freudenthal, Governor

Max Maxfield, Secretary of State

Rita C. Meyer, Auditor

Joseph B. Meyer, Treasurer

Jim McBride, Superintendent of Public Instruction



STATE OF WYOMING

FINANCIAL SECTION

**For Fiscal Year Ended
June 30, 2010**



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, 2010, 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 20% of total assets and 8% 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, 2010, 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 99 through 106, 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 109 through 176, and the statistical section, pages 178 through 231, 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.

McBee, Hearn & Paig, LLP

Cheyenne, Wyoming
December 30, 2010

STATE OF WYOMING

**MANAGEMENT'S
DISCUSSION
AND ANALYSIS**

**For Fiscal Year Ended
June 30, 2010**

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, 2010. 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-iv of this report.

Financial Highlights

Government-Wide:

- The assets of the State of Wyoming exceeded its liabilities as of June 30, 2010 by \$12.2 billion (reported as net assets). This is an increase of \$1.6 billion from June 30, 2009. Of this amount, \$4 billion is unrestricted net assets that may be used to meet the government's ongoing obligations. Also, beginning net assets were restated to increase net assets by \$42.6 million. Component units reported net assets of \$6.8 billion.

Fund Level:

- As of June 30, 2010, the State of Wyoming's governmental funds reported combined ending fund balances of \$11.4 billion, an increase of \$1.5 billion.
- At the end of the fiscal year, unreserved fund balance for the general fund was \$149 million.
- The enterprise funds reported net assets at year-end of \$229 million a decline of \$75.7 million from June 30, 2009.

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 18 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 19-20 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.

Fund financial statements. The major fund financial statements begin on page 21 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 22 and 24) 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 25-27 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 28-29 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 31-96 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 98-106 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 108-176 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 \$12.2 billion at the close of fiscal year 2010. This was an increase of \$1.6 billion. This increase was buoyed by steady albeit lower commodity prices, a governor's budget reduction plan which reduced appropriations by \$205 million and investment returns which produced a year over year increase of \$1.8 billion from investment income (\$327 million and change in fair value of investments of \$1.5 billion).

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, 2010						
	Governmental Activities		Business-Type Activities		Total Primary Government	
	2009	2010	2009	2010	2009	2010
Current and other non-current assets	\$ 13,139,944,114	\$ 15,736,161,417	\$ 17,19,021,654	\$ 1,981,889,516	\$ 14,858,965,768	\$ 17,718,050,933
Capital assets, net of accumulated depreciation	628,857,809	815,860,069	2,221,153	8,077,324	631,078,962	823,937,393
Total assets	<u>13,768,801,923</u>	<u>16,552,021,486</u>	<u>17,212,42,807</u>	<u>1,989,966,840</u>	<u>15,490,044,730</u>	<u>18,541,988,326</u>
Current liabilities	3,272,625,885	4,328,777,688	470,715,533	678,832,391	3,743,341,418	5,007,610,079
Long-term liabilities	197,863,828	223,825,036	945,565,629	1,081,936,242	1,143,429,457	1,305,761,278
Total liabilities	<u>3,470,489,713</u>	<u>4,552,602,724</u>	<u>1416,281,162</u>	<u>1,760,768,633</u>	<u>4,886,770,875</u>	<u>6,313,371,357</u>
Net assets:						
Invested in capital assets, net of related debt	585,598,012	776,877,844	2,221,153	7,764,102	587,819,165	784,641,946
Restricted	6,484,777,308	7,339,532,990	282,102,299	197,407,871	6,766,879,607	7,536,940,861
Unrestricted (deficit)	3,227,936,890	3,883,007,928	20,638,193	24,026,234	3,248,575,083	3,907,034,162
Total net assets	<u>\$ 10,298,312,210</u>	<u>\$ 11,999,418,762</u>	<u>\$ 304,961,645</u>	<u>\$ 229,198,207</u>	<u>\$ 10,603,273,855</u>	<u>\$ 12,228,616,969</u>

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 \$785 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, \$7.5 billion, represents resources that are subject to restrictions on how they may be used. The remaining balance of unrestricted net assets is \$4 billion.

The majority of the current and other non-current assets of \$17.7 billion, consists of various cash and pooled investments of \$14.8 billion, and accounts receivable, due from other governments and loan receivables (including interest receivable) of \$2.8 billion. The remaining amount is comprised of other assets such as inventory and prepaid expenses.

The current liabilities of \$5 billion are comprised of various items: \$2.2 billion is related to liabilities under security lending; \$247 million is related to claims and benefits payable; \$2.2 billion is related to various accounts payable. The amount of unavailable revenue totaling \$257 million is attributable to property taxes and long term loans reserved. The remaining amount of \$100 million is made up of compensated absences, current portion of bonds payable, and various other liabilities.

The majority of the long-term liabilities of \$1.3 billion is comprised of claims and benefits payable of \$1.2 billion, compensated absences of \$15.7 million and bonds payable of \$35.9 million. The State's estimated GASB 45 OPEB liability is \$36.3 million.

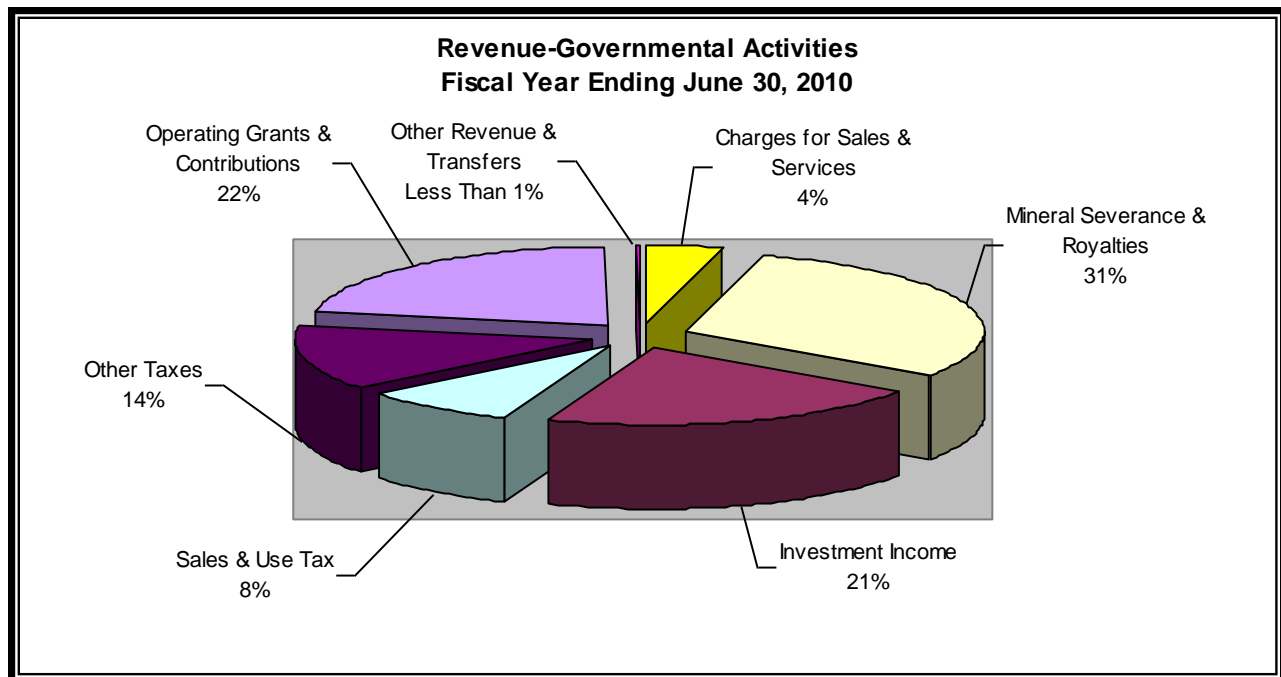
As of June 30, 2010 the State of Wyoming is able to report positive balances in all three categories of net assets for the government as a whole. The same situation held true for the prior fiscal year.

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:

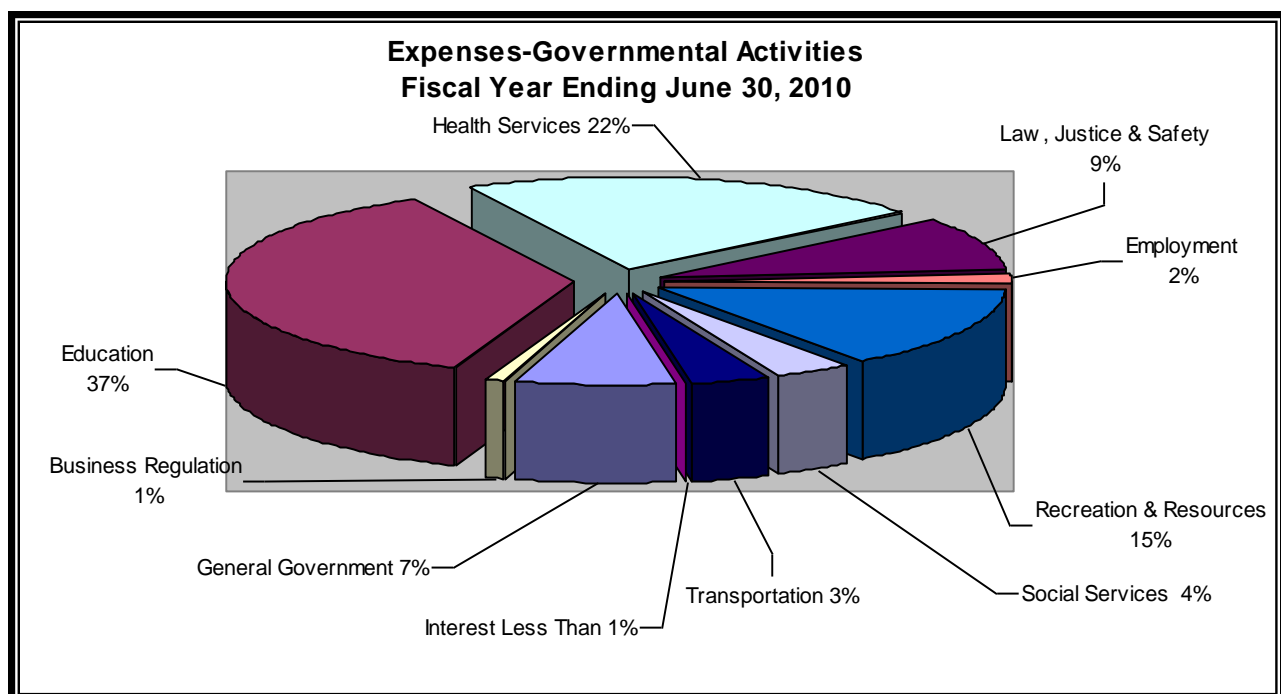
State of Wyoming's Changes in Net Assets for Fiscal Year Ended June 30, 2010 Statement of Activities						
	Governmental Activities		Business-Type Activities		Total	
	2009	2010	2009	2010	2009	2010
Revenues:						
Program revenues:						
Charges for services	\$ 175,990,641	\$ 197,446,166	\$ 401,487,167	\$ 386,892,034	\$ 577,477,808	\$ 584,338,200
Operating grants	983,093,735	1,145,916,316	219,048,411	102,951,972	1,004,998,576	1,248,868,288
Capital grants and contributions	19,493,061	16,988,488	0	0	19,493,061	16,988,488
General revenues:						
Taxes	2,884,826,612	2,872,485,489	0	0	2,884,826,612	2,872,485,489
Investment income	(670,535,152)	1,137,579,134	(16,224,753)	139,028,560	(686,759,905)	1,276,607,694
Total revenues	3,392,868,897	5,370,415,593	407,167,255	628,872,566	3,800,036,152	5,999,288,159
Expenses:						
General government	207,239,377	251,898,109	0	0	207,239,377	251,898,109
Business regulations	31,607,565	32,978,156	0	0	31,607,565	32,978,156
Education	1,724,849,807	1,387,461,384	0	0	1,724,849,807	1,387,461,384
Health services	829,958,468	822,512,283	0	0	829,958,468	822,512,283
Law, justice and safety	261,297,086	345,123,584	0	0	261,297,086	345,123,584
Employment	52,638,304	56,863,708	0	0	52,638,304	56,863,708
Recreation and resource development	484,103,235	553,438,643	0	0	484,103,235	553,438,643
Social services	148,598,028	139,061,992	0	0	148,598,028	139,061,992
Transportation	111,759,433	128,182,011	0	0	111,759,433	128,182,011
Interest	2,455,954	2,257,847	0	0	2,455,954	2,257,847
Workers' Compensation Insurance	0	0	322,381,655	324,793,767	322,381,655	324,793,767
Liquor Commission	0	0	72,363,854	71,872,201	72,363,854	71,872,201
Canteen Fund	0	0	1,579,448	1,611,814	1,579,448	1,611,814
Subsidence Insurance	0	0	45,041	156,703	45,041	156,703
Honor Farm Ag. sales	0	0	258,092	430,158	258,092	430,158
WY Health Insurance	0	0	18,229,100	22,461,821	18,229,100	22,461,821
Unemployment Compensation	0	0	140,629,285	275,448,594	140,629,285	275,448,594
Total expenses	3,854,507,257	3,719,777,717	555,486,476	696,775,058	4,409,993,732	4,416,552,775
Increase (decrease) in net assets before transfers	(461,638,360)	1,650,637,876	(148,319,221)	(67,902,492)	(609,957,581)	1,582,735,384
Transfers	11,643,664	7,860,946	(11,643,664)	(7,860,946)	0	0
Increase (decrease) in net assets	(449,994,696)	1,658,498,822	(159,962,885)	(75,763,438)	(609,957,581)	1,582,735,384
Net assets beginning	10,850,001,516	10,298,312,210	462,289,974	304,961,645	11,312,291,490	10,603,273,855
Prior Period Adjustment (Footnote 1(D))	(10,169,610)	42,607,730	2,634,555	0	(99,060,055)	42,607,730
Net assets beginning restated	10,748,306,906	10,340,919,940	464,924,529	304,961,645	11,213,231,435	10,645,881,585
Net assets ending	\$ 10,298,312,210	\$ 11,999,418,762	\$ 304,961,644	\$ 229,198,207	\$ 10,603,273,854	\$ 12,228,616,969

The increase in net assets related to governmental activities for the State of Wyoming was \$1.6 billion during the current fiscal year. This increase is attributable to declining but steady commodity prices resulting in better than expected revenues, better than expected investment earnings aided by the governor's budget reduction plan of \$205 million reduction in outstanding appropriations for fiscal year 2010.

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 \$75.7 million during the fiscal year. This majority of this decrease was driven by an increase of expenditures for the Unemployment Trust Fund, which increased by \$132 million principally from additional funding received through the American Recovery and Reinvestment Act (ARRA) otherwise known as "the Stimulus Act" from the federal government. This is seen in the increased revenue from grants which increased by \$81 million.

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, 2010, the State of Wyoming's governmental funds reported combined ending fund balances of \$11.4 billion, an increase of \$1.5 billion. Of this total fund balance, \$7.2 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, \$703.5 million, 2) for loans and advance receivables, \$396.5 million or 3) for inventory and prepaid expenses \$4.7 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 \$149 million, while total fund balance was \$399.3 million. The net change in fund balance for 2010 in the general fund was a \$220.5 million increase. The reasons for the increase are better than expected investment earnings from investment income and the change in fair market value of investments. A more detailed comparative analysis of the activity for the General Fund can be found on pages 12-15, of this MD&A. The State Auditor is required by statute to sweep any positive unappropriated fund balance at the end of a biennium to the Budget Reserve Fund. Fiscal year 2010 is the end of a biennium and this sweep will result in a transfer to the Budget Reserve Fund of \$130.4 million.

Foundation Program Fund. Fund balance at June 30, 2010 totaled \$170.5 million, a net increase in fund balance of \$67.6 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 was \$208.6 million. The amount of this sweep in excess of \$100 million for fiscal year 2010 was \$386 million. For fiscal year 2010 the excess is to be transferred to the School Capital Construction Fund.

Legislative Reserve Fund. Fund balance at June 30, 2010 totaled \$1.4 billion, a net increase in fund balance \$8.7 million for the year. This Budget Reserve Account (BRA) within the Legislative Reserve Fund Class carries a legislative restriction on its undesignated fund balance which states for the end of the 2009-2010 biennium, it shall not exceed \$96.3 million and any excess shall be transferred to the Legislative Stabilization Reserve Account (LSRA). For financial reporting purposes the LSRA and BRA are in the same reporting fund. Therefore this transfer is not reflected in the financial statements. It is estimated this transfer will be approximately \$701 million. This will result in the LSRA Fund at June 30, 2010 containing approximately \$1.02 billion in unassigned fund balance.

Common School Land Fund. As of June 30, 2010, this fund balance totaled \$2 billion, a net increase in fund balance of \$263.5 million for the year. This increase is attributable to an increase in market value of corpus investments (\$359.8 million) year over year.

Permanent Mineral Trust Fund. Fund balance at June 30, 2010, totaled \$4.5 billion, a net increase in fund balance of \$556 million for the year. This increase is attributable to an increase in market value of corpus investments (\$850 million) year over year.

American Recovery and Reinvestment Fund. As of June 30, 2010, its fund balance was \$10.3 million a net increase of \$4.6 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.

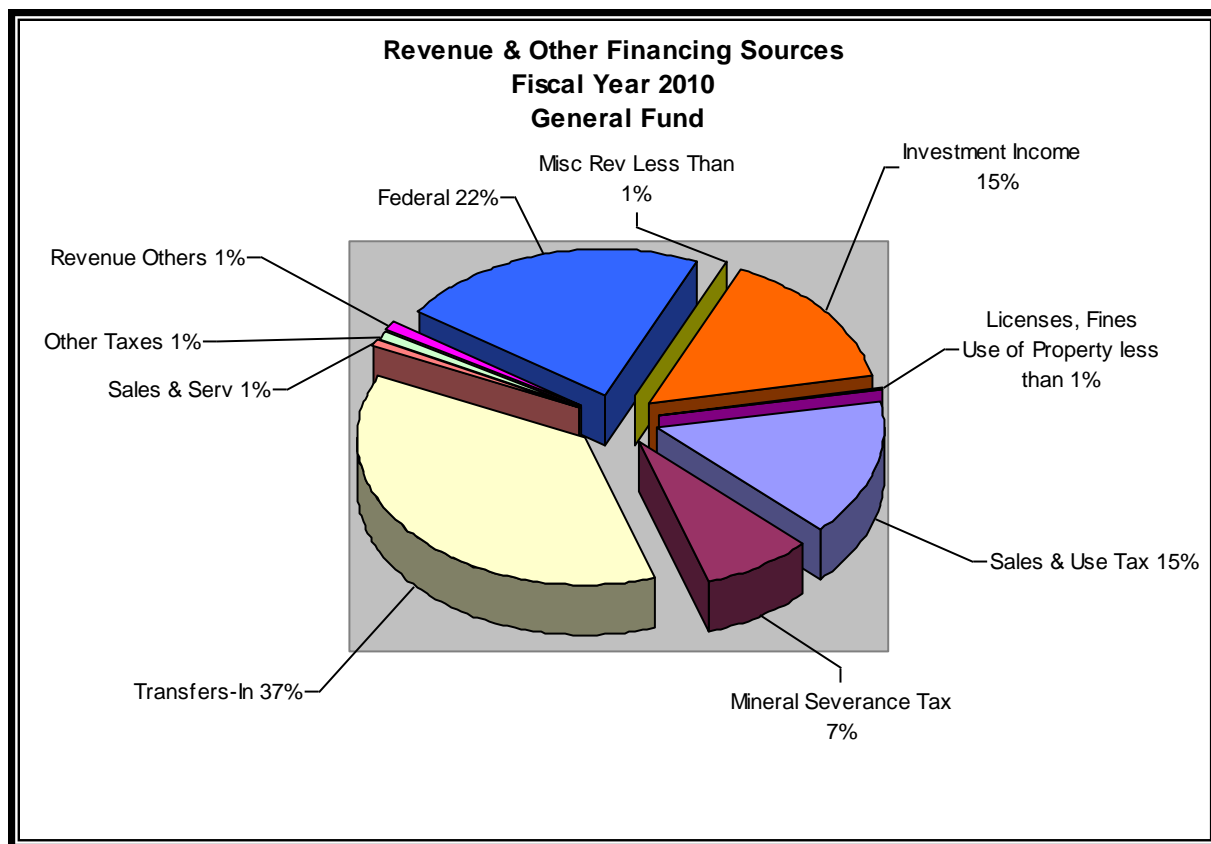
Unrestricted net assets of the enterprise funds as of June 30, 2010, totaled \$229.2 million. The major enterprise funds, the Worker's Compensation Fund and Unemployment Trust Fund, had net assets of \$205 million as of June 30, 2010. For the major enterprise funds their net assets of \$205 million represented a decrease of \$79 million for the year.

General Fund Budgetary Highlights

The 2009-2010 Biennial Appropriations for the General Fund totaled \$5.06 billion. The net change to the 2009-2010 Biennial Appropriations for fiscal year 2010 was \$100 million. Major budgetary items are briefly summarized below:

- \$(205) million Governor's Budget Reduction Plan;
- \$8.2 million for cities, towns and counties;
- \$2.7 million University of Wyoming Construction;
- \$173 million Federal Funds (across various programs);
- \$90 million Construction in Progress;
- \$10 million for community college construction;
- \$16.6 billion for Governor's Contingency Fund for flood relief;
- \$3 million for Water Development Fund transfer;

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 2009 and 2010 revenue sources. On page 14, General Fund expenditures are similarly presented, depicting functions as they relate to total expenditures.

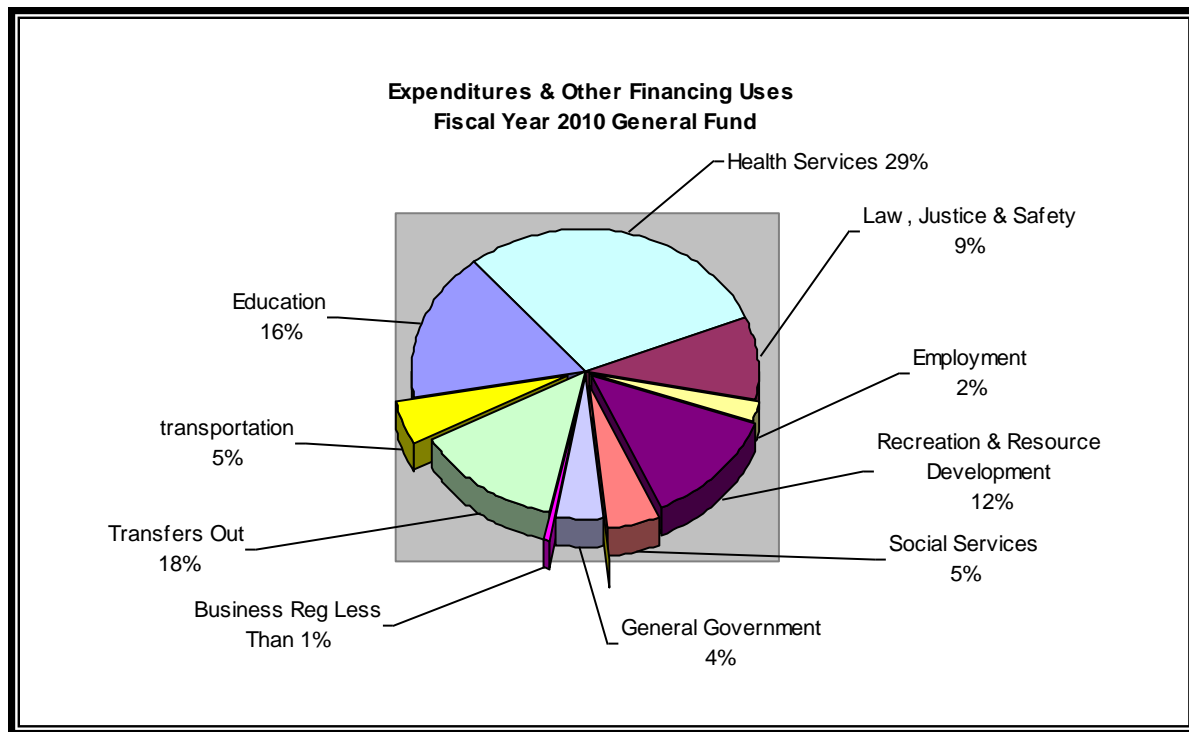


As shown in the table following, total Revenues increased overall by \$257.8 million, with Other Financing Sources (transfers-in) increasing 32% or \$265.8 million in fiscal year 2010. The General Fund saw its increase in revenues primarily in investment income which increased \$311 million or 222% year over year. Sales tax declined 15% or \$79 million which reflected the continuing struggle of Wyoming's economy and the loss of mining sector jobs through much of fiscal year 2010.

General Fund Revenue and Other Financing Sources for Fiscal Year Ended June 30, 2010				
	FY09	FY10	Increase (Decrease)	Percent Change
Taxes:				
Sales & Use	\$ 522,223,050	\$ 442,823,944	\$ (79,399,106)	-15%
Mineral Severance	228,216,617	221,228,314	(6,988,303)	-3%
Other Taxes	24,091,772	23,833,362	(258,410)	-1%
Licenses and Permits	7,641,217	7,833,063	191,846	3%
Fines & Forfeitures	4,593,486	5,126,345	532,859	12%
Use of Property	4,440,067	6,439,376	1,999,309	45%
Investment Income	140,285,339	452,147,329	311,861,990	222%
Charges for Sales & Services	28,103,341	21,994,547	(6,108,794)	-22%
Revenue from Others	23,116,434	32,322,799	9,206,365	40%
Federal	614,187,997	641,037,374	26,849,377	4%
Miscellaneous Receipts	81,235	0	(81,235)	-100%
Federal Mineral Royalties	2,000,000	2,000,000	0	0%
Total Revenues	1,598,980,555	1,856,786,453	257,805,898	16%
Other Financing Sources:				
Capital Leases	285,173	131,883	(153,290)	-54%
Transfers-In	821,478,762	1,087,284,228	265,805,466	32%
Total Other Financing Sources	821,763,935	1,087,416,111	265,652,176	32%
Total Revenue & Other Financing Sources	\$ 2,420,744,490	\$ 2,944,202,564	\$ 523,458,074	22%

The change in revenue from capital leases is a reflection of the recently adopted policy of the state's Chief Information Officer (CIO), of purchasing computer equipment rather than leasing. All requests for leasing computer equipment must be approved by the office of the CIO as a result the number of new leases has declined.

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.



As shown in the table following, overall Expenditures increased by less than one percent or \$2.8 million, while Other Financing Uses increased by 118 percent or \$266.4 million in fiscal year 2010. General Government increased by 21 percent or \$20.4 million. No one particular item accounts for the overall increase, but a (\$2.3 million increase is attributable to the payment of additional investment manager fees), lesser amounts (\$1 million or less increase) are attributable across several agency programs, which operate as a general government entity.

The increase of 118 percent in other financing sources (transfers out) is a function of sweeping the general fund's positive unappropriated fund balance at the end of a biennium to the budget reserve fund, which fiscal year 2010 represents. As discussed previously, the legislature considers the general fund and budget reserve as a single 'pot of money' to appropriate, then provides authority to transfer funds from the budget reserve fund to the general fund as needed during the biennium, then to sweep any excess back to the budget reserve fund at the end of the biennium.

Transportation expenditures increased \$16 million or 15 percent. This percentage increase is attributable to the State increasing 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.'

General Fund Expenditures and Other Financing Sources for Fiscal Year Ended June 30, 2010					
	FY09	FY10	Increase (Decrease)	Percent Change	
General Government	\$ 95,509,101	\$ 116,015,488	\$ 20,506,387	21%	
Business Regulation	11,011,652	12,143,857	1,132,205	10%	
Education	467,246,680	428,852,778	(38,393,902)	-8%	
Health Services	79,166,269	778,653,669	(13,009,000)	-2%	
Law, Justice and Safety	229,822,733	241,166,879	11,344,146	5%	
Employment	48,189,292	53,876,429	5,687,137	12%	
Recreation & Resource Development	328,346,073	337,848,222	9,502,149	3%	
Social Services	144,460,753	134,208,672	(10,252,081)	-7%	
Transportation	111,759,433	128,182,011	16,422,578	15%	
Total Expenditures	2,228,008,386	2,230,948,005	2,939,619	0%	
Other Financing Uses					
Transfers-Out	226,239,474	492,673,045	266,433,571	118%	
Total Expenditures & Other Financing Uses	\$ 2,454,247,860	\$ 2,723,621,050	\$ 269,373,190	11%	

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, 2010, amounts to \$709 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:

- Completion of the new prison in Torrington for the Department of Corrections \$123.9 million.
- Purchase of buildings and property for state use --\$13.4 million.
- Construction on master plan of Wyoming Girls School-\$16.2 million.
- Construction on a Joint Labs Facility \$52.5 million.
- I-90 Welcome Center-\$6.5 million
- Game and Fish Headquarters \$7.6 million
- Military Headquarters \$45.4 million
- Worker's Compensation software system \$5.9 million

More detailed information about the State's incomplete construction in progress is presented in Note 12 to the basic financial statements, on page 92.

At the end of the fiscal year 2010, the State had invested \$824 million, net of accumulated depreciation, in a broad range of capital assets (see the table below). The accumulated depreciation as of June 30, 2010, totaled \$408.5 million.

Capital Assets, Net of Depreciation for Fiscal Year Ended June 30, 2010							
	Governmental Activities		Business-Type Activities		2009	2010	
	Restated (Note 1(D))				Total Primary	Total Primary	
	2009	2010	2009	2010	Government	Government	
Land	\$ 57,416,073	\$ 56,592,849	\$ -	\$ -	\$ 57,416,073	\$ 56,592,849	
Intangibles - non depreciable	372,285	24,426,373	-	-	372,285	24,426,373	
Construction in progress	229,493,128	182,794,010	-	5,906,100	229,493,128	188,700,110	
Buildings and improvements	283,230,163	438,348,987	-	-	283,230,163	438,348,987	
Equipment, furniture, & fixtures	53,277,976	42,626,258	2,211,796	1,842,367	55,489,772	44,468,625	
Vehicles	20,349,641	20,173,892	9,357	2,245	20,358,998	20,176,137	
Infrastructure	24,939,504	24,228,899	-	-	24,939,504	24,228,899	
Intangibles - depreciable	2,386,769	26,668,800	-	326,612	2,386,769	26,995,412	
Total	\$ 671,465,539	\$ 815,860,068	\$ 2,221,153	\$ 8,077,324	\$ 673,686,692	\$ 823,937,392	

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, 2009 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 2009, 95.94% of all NHS bridges were rated acceptable or above and 93.6% 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 2009, the National Highway System streets rated 3.45 and the non-national highway system rated 3.15.

Bonded debt.

The state did not issue any new debt for fiscal year 2010 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 \$38.6 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 72-82 of this report.

Economic Outlook and Condition

National Economy

The national economy continues to experience a slow recovery, struggles to create jobs, and the housing sector with foreclosure issues continues to be a significant drag on the economy. Economists predict such conditions will continue to exist into 2011. The economy from January through May grew at roughly 3.5 percent. Economists projected economic growth for the rest of the year and into 2011 to less than 3 percent. Unemployment is projected to be no less than it is now. The November national unemployment rate was at 9.8 percent compared to 9.5 percent as of June 30, 2010. Interestingly, a majority of economists think it will be 2015 or later before the rate falls to a historically normal 5 percent. State budget shortfalls also pose a significant risk to the national economy. The loss of tax revenue has forced state and local governments to cut services and lay off workers. State and local governments cut their spending in the first three months of 2010 at a 3.8 percent pace. This represented the biggest cutback since the second quarter of 1981, just before the economy entered a severe recession. Despite such risks, 55 percent the economists surveyed indicated the recovery was 'on track' as of July 2010.

Wyoming's Economy

Wyoming's economy also struggled with unemployment and declining commodity prices. Wyoming's unemployment rose slightly as of June 30, 2010 to 6.8 percent from 5.9 percent a year earlier. Declining commodity prices forced the Governor to initiate a budget reduction plan which resulted in the reversion of \$205 million in previously authorized appropriations.

It is no secret that Wyoming has the least diversified economy of the 50 states. Wyoming is dependent on the revenues and the employment from the extraction industry. This revenue drives the major state revenues of mineral severance taxes, interest from the Permanent Mineral Trust Fund, mining employment drives related sales and use tax collections, a gross products tax levied on mineral production and federal mineral royalties. These revenues continue to play an ever increasing role in the funding of general operations of state government, for city, town and county government for primary and secondary education and for school and general capital construction.

A positive for Wyoming's economy is that Wyoming did show year over year employment gains for June in government, mining and natural resources, education and health, and manufacturing. In fact, a resurgent energy industry caused the CREG committee to project healthy increases in state revenues for the balance of the 2011-2012 biennium. An indicator of this resurgence is shown in stronger employment numbers for the oil and gas industry. At its peak in 2008 this sector employed over 20,000, but by August 2009 employment for this sector had dropped to 14,500, but by August 2010 this sector employment had rebounded to 16,400.

There is also earmarkings of a potential energy boom in Southeast Wyoming. New mining technology has provided some opportunity to access oil deposits in what is known as the Niobrara formation. But because of the nature of drilling for this resource, experts in the business are saying it will develop more slowly and its impact will be more gradual than other energy booms of Wyoming's energy development history.

- As of June 2010, Wyoming's unemployment rate was 6.8 percent while June 2009 was 5.9%. This compares favorably with the 9.5% rate for the United States in June of 2010.
- Wyoming's unemployment rate through October 2010 had fallen slightly to 6.7 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, 2010**

Statement of Net Assets

June 30, 2010

	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	\$ 2,006,721,222	\$ 184,868,566	\$ 2,191,589,788	\$ 455,271,826	\$ 67,514,147	\$ 691,001	\$ 1,717,003	\$ 28,461,777	\$ 64,885,878
Cash and Investments with Trustee	1,690,157,840	215,404,040	1,905,561,880	2,499,314	0	0	0	3,094,023	0
Cash with Fiscal Agent	22,633,202	0	22,633,202	0	0	0	0	0	0
Amounts on Deposit with U.S. Treasury	0	118,836,229	118,836,229	0	0	0	0	0	0
Accounts Receivable (net)	1,474,372,947	229,684,548	1,704,057,495	21,609,207	9,402,504	5,050	69,861	3,095,333	3,879,301
Interest Receivable	60,097,239	7,090,029	67,187,268	218,010	0	0	495,634	211,038	658,362
Taxes Receivable	0	28,388,374	28,388,374	0	0	0	0	0	0
Due from Other Governments	599,188,447	2,815,939	602,004,386	0	35,689,876	0	0	2,406,756	0
Due from Primary Government	0	0	0	41,025	71,594,008	0	0	1,631,634	0
Due from Component Units	3,650,005	0	3,650,005	0	0	0	0	0	0
Loan and Pledge Receivables (net)	19,798,428	0	19,798,428	16,298,292	0	0	0	1,012,045	0
Inventory	3,870,442	15,822,608	19,693,050	3,834,867	26,717,495	0	0	0	0
Prepaid Expenses	855,027	73,687	928,714	2,439,014	0	20,181	0	0	0
Other Assets	0	0	0	0	535,442	0	0	0	0
Total Current Assets	5,881,344,799	802,984,020	6,684,328,819	502,211,555	211,453,472	716,232	2,282,498	39,912,606	69,423,541
Noncurrent Assets:									
Cash and Pooled Investments	9,261,274,596	1,159,536,741	10,420,811,337	197,466,135	0	0	0	0	507,247,370
Cash and Investments with Trustee	151,976,045	19,368,755	171,344,800	0	0	0	0	0	0
Due from Primary Government	0	0	0	637,572	0	0	0	0	0
Interest Receivable	0	0	0	0	0	0	0	0	7,909,506
Deferred Derivative Hedging Costs	0	0	0	0	0	0	0	0	12,013,867
Prepaid Expenses	0	0	0	683,798	0	0	0	0	0
Cash with Fiscal Agent	64,671,702	0	64,671,702	0	0	0	0	0	0
Loan and Pledge Receivables (net)	376,894,275	0	376,894,275	32,660,455	0	0	34,500,000	7,687,599	1,087,960,501
Other Assets	0	0	0	0	0	0	0	0	44,199,069
Capital Assets not being depreciated:									
Land	56,592,849	0	56,592,849	14,253,611	6,874,551	0	0	0	227,600
Construction in Progress	182,794,011	5,906,100	188,700,111	138,499,896	2,884,875	0	0	6,224	0
Intangible assets	24,426,373	0	24,426,373	0	0	0	0	0	0
Infrastructure assets	0	0	0	2,495,108	5,051,178,207	0	0	0	0
Capital Assets net of Accumulated Depreciation:									
Buildings, structures and improvements	438,348,987	0	438,348,987	307,772,169	95,158,812	0	0	0	1,402,396
Intangible assets-depreciable	26,668,801	326,612	26,995,413	0	0	0	0	15,788	0
Infrastructure assets-depreciable	24,228,899	0	24,228,899	0	0	0	0	0	0
Capitalized leases	0	0	0	0	0	0	0	83,966	0
Equipment, furniture and fixtures	62,800,149	1,844,612	64,644,761	36,583,829	58,184,904	31,052	0	82,493	505,157
Total Noncurrent Assets	10,670,676,687	1,186,982,820	11,857,659,507	731,052,573	5,214,281,349	31,052	34,500,000	7,876,070	1,661,465,466
Total Assets	16,552,021,486	1,989,966,840	18,541,988,326	1,233,264,128	5,425,734,821	747,284	36,782,498	47,788,676	1,730,889,007
LIABILITIES									
Current Liabilities:									
Accounts Payable	1,929,445,985	264,026,217	2,193,472,202	41,455,237	22,443,711	9,934	140,638	12,317,764	7,037,356
Liability Under Securities Lending	1,954,966,641	249,152,891	2,204,119,532	2,499,314	0	0	0	3,283,535	0
Internal Balance	1,293,855	(1,293,855)	0	0	0	0	0	0	0
Due to Other Governments	6,616,116	2,327,508	8,943,624	0	0	0	0	0	0
Due to Primary Government	0	0	0	1,230	0	681,067	798,000	2,614,000	0
Due to Component Units	34,094	0	34,094	0	0	0	0	0	0
Interest Payable	469,831	0	469,831	0	0	0	474,332	0	4,227,024
Deferred Interest Payable	1,733,996	0	1,733,996	0	0	0	0	0	0
Compensated Absences Payable	39,599,076	1,315,621	40,914,697	6,562,931	11,485,988	0	2,333	0	0
Claims/Benefits Payable	83,840,457	162,833,689	246,674,146	0	0	0	0	0	0
Bonds Payable	2,654,005	0	2,654,005	2,718,144	0	0	0	0	235,799,263
Capital Lease Payable	240,319	110,268	350,587	121,122	0	0	0	15,828	0
Other Liabilities	0	0	0	1,120,000	3,486	0	0	1,383	291,721
Deposits Held in Trust	0	0	0	7,788,002	88,950	0	0	0	0
Deferred Revenue:									
Unearned Revenue	51,239,637	360,052	51,599,689	10,494,230	0	0	0	0	0
Unavailable Revenue	256,643,676	0	256,643,676	0	0	0	0	0	0
Total Current Liabilities	4,328,777,688	678,832,391	5,007,610,079	72,760,210	34,022,135	691,001	1,415,303	18,232,510	247,355,364
Long Term Liabilities:									
Compensated Absences Payable	15,602,453	121,139	15,723,592	6,562,932	10,835,442	23,952	0	0	0
Net OPEB Obligation	36,301,113	0	36,301,113	1,892,000	0	0	0	0	0
Claims/Benefits Payable	134,133,975	1,081,612,149	1,215,746,124	0	0	0	0	0	0
Capital Lease Payable	162,447	202,954	365,401	562,096	0	0	0	70,929	0
Bonds Payable	35,925,454	0	35,925,454	76,794,650	0	0	33,702,000	0	1,164,048,063
Arbitrage Payable	0	0	0	0	0	0	0	0	703,279
Deferred Interest Payable	1,699,594	0	1,699,594	0	0	0	0	0	0
Derivative Instrument Liability	0	0	0	0	0	0	0	0	12,013,867
Deposits Held in Trust	0	0	0	9,112,510	0	0	0	0	0
Other Liabilities	0	0	0	0	0	0	0	0	2,724,300
U.S. Government Loans Refundable	0	0	0	7,050,605	0	0	0	0	0
Deferred Revenue:									
Unearned Revenue	0	0	0	0	0	0	0	0	9,749,617
Total Long Term Liabilities	223,825,036	1,081,936,242	1,305,761,278	101,974,793	10,835,442	23,952	33,702,000	70,929	1,189,239,126
Total Liabilities	4,552,602,724	1,760,768,633	6,313,371,357	174,735,003	44,857,577	714,953	35,117,303	18,303,439	1,436,594,490
Net Assets									
Investment in Capital Assets,									
Net of Related Debt	776,877,844	7,764,102	784,641,946	462,453,674	5,214,281,349	31,052	0	101,714	2,135,153
Restricted for Capital Project Fund	136,775,596	0	136,775,596	24,896,019	0	0	0	0	0
Restricted for Debt	0	0	0	0	0	0	0	0	190,233,540
Restricted for Unemployment Compensation	0	182,921,822	182,921,822	0	0	0	0	0	0
Restricted for Workers' Compensation	0	14,486,049	14,486,049	0	0	0	0	0	0
Restricted Permanent Funds:									
Nonexpendable	7,202,757,394	0	7,202,757,394	250,579,885	0	0	0	0	0
Expendable, Education	0	0	0	243,743,726	0	0	0	0	0
Restricted Economic Development Projects	0	0	0	0	0	0	0	26,431,045	0
Unrestricted (Deficit)	3,883,007,928	24,026,234	3,907,034,162	76,855,821	166,595,895	1,279	1,665,195	2,952,478	101,925,864
Total Net Assets	\$ 11,999,418,762	\$ 229,198,207	\$ 12,228,616,969	\$ 1,058,529,125	\$ 5,380,877,244	\$ 32,331	\$ 1,665,195	\$ 29,485,237	\$ 294,294,517

See Notes to the Basic Financial Statements

Statement of Activities

For the Year Ended June 30, 2010

		Program Revenue			
Programs					
State of Wyoming:					
Governmental Activities:	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
General Government	\$ 251,898,109	\$ 91,168,547	\$ 37,849,952	\$	0
Business Regulation	32,978,156	11,314,728	7,582,531		0
Education	1,387,461,384	1,260,989	137,929,992		0
Health Services	822,512,283	12,826,288	477,622,106		16,988,488
Law, Justice and Safety	345,123,584	5,387,354	41,777,413		0
Employment	56,863,708	5,531,338	44,928,059		0
Recreation and Resource Development	553,438,643	69,213,438	319,818,701		0
Social Services	139,061,992	743,484	78,407,562		0
Transportation Services	128,182,011	0	0		0
Interest on Long Term Debt	2,257,847	0	0		0
Total Governmental Activities	3,719,777,717	197,446,166	1,145,916,316		16,988,488
Business-Type Activities:					
Workers' Compensation Insurance	324,793,767	187,355,950	765,122		0
Liquor Commission	71,872,201	83,422,198	0		0
Canteen Fund	1,611,814	1,706,632	0		0
Subsidence Insurance	156,703	11,947	0		0
Honor Farm Agricultural Sales	430,158	481,954	0		0
Wyoming Health Insurance	22,461,821	21,712,366	636,910		0
Unemployment Compensation	275,448,594	92,200,987	101,549,940		0
Total Business-Type Activities	696,775,058	386,892,034	102,951,972		0
Total State of Wyoming	\$ 4,416,552,775	\$ 584,338,200	\$ 1,248,868,288	\$	16,988,488
Component Units:					
University of Wyoming	\$ 446,532,833	\$ 91,537,263	\$ 112,830,175	\$	0
Wyoming Department of Transportation	663,823,873	26,035,920	303,339,198		7,793,668
Wyoming Pipeline Authority	819,483	8,275	0		0
Wyoming Infrastructure Authority	3,056,804	0	0		0
Wyoming Business Council	46,250,059	268,711	6,161,758		0
Wyoming Community Development Authority	66,368,842	61,582,851	12,217,488		0
Total Component Units	\$ 1,226,851,894	\$ 179,433,020	\$ 434,548,619	\$	7,793,668
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					
Debt forgiveness					
Other Revenue					
State Appropriations					
Additions to Permanent Endowments					
Special Items:					
Capital Gifts and donations					
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	
\$ (122,879,610)	\$ 0	\$ (122,879,610)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
(14,080,897)	0	(14,080,897)	0	0	0	0	0	0	0
(1,248,270,403)	0	(1,248,270,403)	0	0	0	0	0	0	0
(315,075,401)	0	(315,075,401)	0	0	0	0	0	0	0
(297,958,817)	0	(297,958,817)	0	0	0	0	0	0	0
(6,404,311)	0	(6,404,311)	0	0	0	0	0	0	0
(164,406,504)	0	(164,406,504)	0	0	0	0	0	0	0
(59,910,946)	0	(59,910,946)	0	0	0	0	0	0	0
(128,182,011)	0	(128,182,011)	0	0	0	0	0	0	0
(2,257,847)	0	(2,257,847)	0	0	0	0	0	0	0
(2,359,426,747)	0	(2,359,426,747)	0	0	0	0	0	0	0
0	(136,672,695)	(136,672,695)	0	0	0	0	0	0	0
0	11,549,997	11,549,997	0	0	0	0	0	0	0
0	94,818	94,818	0	0	0	0	0	0	0
0	(144,756)	(144,756)	0	0	0	0	0	0	0
0	51,796	51,796	0	0	0	0	0	0	0
0	(112,545)	(112,545)	0	0	0	0	0	0	0
0	(81,697,667)	(81,697,667)	0	0	0	0	0	0	0
0	(206,931,052)	(206,931,052)	0	0	0	0	0	0	0
(2,359,426,747)	(206,931,052)	(2,566,357,799)	0	0	0	0	0	0	0
0	0	0	(242,165,395)	0	0	0	0	0	0
0	0	0	0	(326,655,087)	0	0	0	0	0
0	0	0	0	0	(811,208)	0	0	0	0
0	0	0	0	0	0	(3,056,804)	0	0	0
0	0	0	0	0	0	0	(39,819,590)	0	0
0	0	0	0	0	0	0	0	7,431,497	7,431,497
0	0	0	(242,165,395)	(326,655,087)	(811,208)	(3,056,804)	(39,819,590)	7,431,497	7,431,497
451,124,725	0	451,124,725	0	138,247,194	0	0	0	0	0
883,481,675	0	883,481,675	13,365,000	71,844,267	0	0	0	0	0
739,862,014	0	739,862,014	0	0	0	0	0	0	0
48,195,001	0	48,195,001	0	0	0	0	0	0	0
351,345,886	0	351,345,886	0	0	0	0	0	0	0
350,475,067	0	350,475,067	0	0	0	0	0	0	0
12,139,288	0	12,139,288	0	0	0	0	0	0	0
11,666,308	0	11,666,308	0	0	0	0	0	0	0
24,063,642	0	24,063,642	0	0	0	0	0	0	0
582,382,473	81,816,684	664,199,157	39,414,290	11,701,465	16,603	1,680,904	1,492,899	9,212,930	9,212,930
555,196,661	57,211,876	612,408,537	0	0	0	0	0	4,713,909	4,713,909
0	0	0	0	0	3,407,729	7,904,501	0	0	0
131,883	0	131,883	15,732,161	2,329,484	0	4,250	198,844	0	0
0	0	0	209,294,439	112,759,433	0	0	41,162,478	0	0
0	0	0	20,537,713	0	0	0	0	0	0
0	0	0	340,472	0	0	0	0	0	0
7,860,946	(7,860,946)	0	0	0	0	0	0	0	0
4,017,925,569	131,167,614	4,149,093,183	298,684,075	336,881,843	3,424,332	9,589,655	42,854,221	13,926,839	13,926,839
1,658,498,822	(75,763,438)	1,582,735,384	56,518,680	10,226,756	2,613,124	6,532,851	3,034,631	21,358,336	21,358,336
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
42,607,730	0	42,607,730	0	0	0	0	(205,659)	0	0
10,340,919,940	304,961,645	10,645,881,585	1,002,010,445	5,370,650,488	(2,580,793)	(4,867,656)	26,450,606	272,936,181	272,936,181
\$ 11,999,418,762	\$ 229,198,207	\$ 12,228,616,969	\$ 1,058,529,125	\$ 5,380,877,244	\$ 32,331	\$ 1,665,195	\$ 29,485,237	\$ 294,294,517	\$ 294,294,517

See Notes to the Basic Financial Statements

Balance Sheet

Governmental Funds

June 30, 2010

	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
ASSETS								
Cash and Pooled Investments	\$ 517,514,170	\$ 563,698,466	\$ 1,153,073,340	\$ 1,999,838,646	\$ 4,584,710,324	\$ 0	\$ 2,332,493,891	\$ 11,151,328,837
Cash and Investments with Trustee	400,088,231	101,454,662	8,218,121	310,039,066	695,409,672	0	309,723,237	1,824,932,989
Cash with Fiscal Agent	0	0	0	83,972,117	0	0	3,332,787	87,304,904
Accounts Receivable (net)	172,812,240	82,394,138	227,680,150	183,362,932	479,775,085	0	312,109,661	1,458,134,206
Interest Receivable	35,680,404	635,512	296,954	8,500,693	0	0	14,406,189	59,519,752
Due from Other Funds	9,016,508	3,885,890	157,098,646	0	0	0	432,746,898	602,747,942
Due from Other Governments	124,766,453	312,545,311	96,362,143	23,826,674	0	22,341,126	19,234,016	599,075,723
Due from Component Units	0	0	0	0	0	0	3,059,954	3,059,954
Loan Receivables (net)	0	0	137,952	207,389	76,743,923	0	319,603,439	396,692,703
Prepaid Leases	548,730	0	0	0	0	0	306,297	855,027
Inventory	3,514,759	0	0	0	0	0	306,748	3,821,507
Total Assets	\$ 1,263,941,495	\$ 1,064,613,979	\$ 1,642,867,306	\$ 2,609,747,517	\$ 5,836,639,004	\$ 22,341,126	\$ 3,747,323,117	\$ 16,187,473,544
LIABILITIES AND FUND BALANCES								
Liabilities								
Accounts Payable	\$ 196,803,423	\$ 138,155,476	\$ 226,008,536	\$ 255,739,003	\$ 600,523,568	8,293,127	\$ 473,758,834	\$ 1,899,281,967
Liability Under Securities Lending	424,594,081	107,668,873	8,721,490	329,029,305	738,004,291	0	328,694,131	1,936,712,171
Due to Other Funds	158,718,036	387,452,516	0	3,885,890	0	3,718,791	51,457,590	605,232,823
Due to Other Governments	0	0	5,527,500	0	0	0	1,088,616	6,616,116
Due to Component Units	0	0	0	0	0	0	34,094	34,094
Compensated Absences Payable	542,955	181	0	0	0	0	102,952	646,088
Claims Payable	54,189,133	0	0	0	0	0	13,332,795	67,521,928
Deferred Revenue:								
Unearned Revenue	28,891,371	5,083,342	0	0	2,606,266	56,835	16,246,844	52,884,658
Unavailable Revenue	846,072	255,797,604	0	0	0	0	9,750,000	266,393,676
Total Liabilities	864,585,071	894,157,992	240,257,526	588,654,198	1,341,134,125	12,068,753	894,465,856	4,835,323,521
Fund Balances								
Reserved for Encumbrances	245,901,386	17,568,155	18,254,097	0	0	35,429,900	386,301,311	703,454,849
Reserved for Loans Receivable	0	0	137,952	207,389	76,743,923	0	319,442,383	396,531,647
Reserved for Prepaid Items	548,730	0	0	0	0	0	306,297	855,027
Reserved for Inventory	3,514,759	0	0	0	0	0	306,748	3,821,507
Unreserved, Undesignated:								
General Fund	149,391,549				0	0	0	149,391,549
Special Revenue Funds	0	152,887,832	1,384,217,731	0	0	(25,157,527)	1,275,210,427	2,787,158,463
Debt Service Fund	0	0	0	0	0	0	3,356,011	3,356,011
Capital Projects Fund	0	0	0	0	0	0	107,429,842	107,429,842
Permanent Trust Funds	0	0	0	2,020,885,930	4,418,760,956	0	760,504,242	7,200,151,128
Total Fund Balances	399,356,424	170,455,987	1,402,609,780	2,021,093,319	4,495,504,879	10,272,373	2,852,857,261	11,352,150,023
Total Liabilities and Fund Balances	\$ 1,263,941,495	\$ 1,064,613,979	\$ 1,642,867,306	\$ 2,609,747,517	\$ 5,836,639,004	\$ 22,341,126	\$ 3,747,323,117	\$ 16,187,473,544

See Notes to the Basic Financial Statements

Reconciliation of the Balance Sheet to the Statement of Net Assets

June 30, 2010

Fund balances—total governmental funds	\$ 11,352,150,023
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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.	801,602,678
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Other assets are not available to pay for current-period expenditures and therefore are deferred in the funds.	20,625,044
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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.	87,934,204
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Some liabilities are not due and payable in the current period and therefore are not reported in the fund.	<u>(262,893,187)</u>
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Net assets of governmental activities	<u><u>\$ 11,999,418,762</u></u>
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Statement of Revenues, Expenditures and Changes in Fund Balances

Governmental Funds

For the Year Ended June 30, 2010

	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	\$ 442,823,944	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 8,300,781	\$ 451,124,725
Mineral Severance Taxes	221,228,314	0	333,492,233	0	287,935,223	0	37,803,083	880,458,853
Other Taxes	23,833,362	723,537,467	0	0	0	0	1,400,397	748,771,226
Federal Mineral Royalties	2,000,000	298,796,494	420,059,250	0	0	0	19,006,270	739,862,014
Coal Bonus Lease Payments	0	35,344,944	0	0	0	0	12,850,057	48,195,001
Use of Property	6,439,376	0	0	182,171,462	0	0	35,295,364	223,906,202
License & Permits	7,833,063	0	1,000	0	0	0	54,156,824	61,990,887
Fines and Forfeitures	5,126,345	9,470	0	0	0	0	1,367,722	6,503,537
Federal	641,037,374	(1,831,072)	0	0	0	116,688,727	87,191,881	843,086,910
Charges for Sales and Services	21,994,547	0	700	0	0	0	36,731,888	58,727,135
Interest Income	158,744,833	30,099,391	2,412,000	72,123,874	0	0	103,402,273	366,782,371
Interest Income From								
Permanent Mineral Trust Fund	211,157,273	0	0	0	0	0	0	211,157,273
Net Increase/(Decrease) in the Fair Market								
Value of Investments	82,245,223	14,718,277	1,554,742	115,812,119	268,147,852	0	69,547,843	552,026,056
Miscellaneous Receipts	0	0	0	262,517	0	0	8,291,075	8,553,592
Revenue from Others	32,322,799	0	209,904	0	0	0	43,083,515	75,616,218
Sale of Land	0	0	0	0	0	0	17,151	17,151
Total Revenues	1,856,786,453	1,100,674,971	757,729,829	370,369,972	556,083,075	116,688,727	518,446,124	5,276,779,151
EXPENDITURES								
Current:								
General Government	116,015,488	0	0	6,627,000	0	5,379	33,123,029	155,770,896
Business Regulation	12,143,857	0	11,457	0	0	1,400,441	20,770,886	34,326,641
Education	428,852,778	801,343,895	216,210	0	0	10,151,180	191,739,600	1,432,303,663
Health Services	778,653,669	0	1,606,333	0	0	58,826,023	41,907,803	880,993,828
Law, Justice and Safety	241,166,879	0	22,863	0	0	3,244,596	84,103,908	328,538,246
Employment	53,876,429	0	4,917	0	0	3,867,128	4,701,415	62,449,889
Recreation and Resource Development	337,848,222	0	1,220,596	0	0	5,154,659	229,948,534	574,172,011
Social Services	134,208,672	0	0	0	0	6,865,191	7,881,887	148,955,750
Transportation	128,182,011	0	0	0	0	0	0	128,182,011
Debt Service:								
Principal Retirement	0	0	0	0	0	0	2,657,968	2,657,968
Interest	0	0	0	0	0	0	3,685,194	3,685,194
Total Expenditures	2,230,948,005	801,343,895	3,082,376	6,627,000	0	89,514,597	620,520,224	3,752,036,097
Excess (Deficiency) of Revenues								
Over (Under) Expenditures	(374,161,552)	299,331,076	754,647,453	363,742,972	556,083,075	27,174,130	(102,074,100)	1,524,743,054
OTHER FINANCING SOURCES (USES)								
Transfers In	1,087,284,228	313,033,596	321,820,933	4,180,022	0	0	761,467,130	2,487,785,909
Transfers Out	(492,673,045)	(544,800,321)	(1,067,724,257)	(104,384,882)	0	(22,566,336)	(258,071,193)	(2,490,220,034)
Capital Leases	131,883	0	0	0	0	0	0	131,883
Total Other Financing Sources (Uses)	594,743,066	(231,766,725)	(745,903,324)	(100,204,860)	0	(22,566,336)	503,395,937	(2,302,242)
Net Change in Fund Balances	220,581,514	67,564,351	8,744,129	263,538,112	556,083,075	4,607,794	401,321,837	1,522,440,812
Fund Balances-Beginning	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
Fund Balances-Ending	\$ 399,356,424	\$ 170,455,987	\$ 1,402,609,780	\$ 2,021,093,319	\$ 4,495,504,879	\$ 10,272,373	\$ 2,852,857,261	\$ 11,352,150,023

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, 2010

Net change in fund balances—total governmental funds	\$	1,522,440,812
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Amounts reported for *governmental activities* in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays \$185,467,358 exceeded change in net book value on disposal of capital assets (\$15,376,856) and depreciation (\$25,797,441) in the current period.	144,293,061
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Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	884,880
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Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.	2,657,968
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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.	(28,550,353)
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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 net revenue (expense) of internal service funds is included in governmental activities in the Statement of Activities.	16,772,454
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Change in net assets of governmental activities	\$	<u>1,658,498,822</u>
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Statement of Net Assets

Proprietary Funds

June 30, 2010

	Enterprise Funds				
	Workers' Compensation Insurance Fund	Unemployment Compensation Fund	Non-Major Enterprise Funds	Total	Internal Service Funds
ASSETS					
Current Assets:					
Cash and Pooled Investments	\$ 174,144,175	\$ 2,407,210	\$ 8,317,181	\$ 184,868,566	\$ 36,586,764
Cash and Investments with Trustee	211,634,692	0	3,769,348	215,404,040	15,781,822
Amounts on Deposit with U.S. Treasury	0	118,836,229	0	118,836,229	0
Accounts Receivable (net)	214,578,482	8,241,413	6,864,653	229,684,548	16,238,741
Interest Receivable	6,986,517	0	103,512	7,090,029	577,487
Taxes Receivable	0	28,388,374	0	28,388,374	0
Due from Other Funds	819,976	1,881,069	471,429	3,172,474	1,192,359
Due from Other Governments	68,176	2,747,763	0	2,815,939	112,724
Due from Component Units	0	0	0	0	590,051
Inventory	0	0	15,822,608	15,822,608	48,935
Prepaid Expenses	0	0	73,687	73,687	0
Total Current Assets	608,232,018	162,502,058	35,422,418	806,156,494	71,128,883
Noncurrent Assets:					
Cash and Pooled Investments	1,103,957,727	37,374,570	18,204,444	1,159,536,741	80,080,217
Cash and Investments with Trustee	19,029,822	0	338,933	19,368,755	1,419,074
Amounts on Deposit with U.S. Treasury	0	0	0	0	0
Capital Assets (net)	7,512,662	0	564,662	8,077,324	14,257,391
Total Non-Current Assets	1,130,500,211	37,374,570	19,108,039	1,186,982,820	95,756,682
Total Assets	1,738,732,229	199,876,628	54,530,457	1,993,139,314	166,885,565
LIABILITIES					
Current Liabilities:					
Accounts Payable	241,859,403	9,418,679	12,748,135	264,026,217	30,164,018
Liability Under Securities Lending	244,792,973	0	4,359,918	249,152,891	18,254,470
Due to Other Funds	116	1,669,585	208,918	1,878,619	1,333
Due to Other Governments	0	2,327,508	0	2,327,508	0
Compensated Absences Payable	1,103,384	0	212,237	1,315,621	930,109
Claims and Benefits Payable	147,365,493	3,539,034	11,929,162	162,833,689	15,613,182
Capital Lease Payable	110,268	0	0	110,268	0
Deferred Revenue:					
Unearned Revenue	0	0	360,052	360,052	9,230,023
Total Current Liabilities	635,231,637	16,954,806	29,818,422	682,004,865	74,193,135
Long Term Liabilities:					
Compensated Absences Payable	0	0	121,139	121,139	325,810
Net OPEB Obligation	0	0	0	0	0
Claims and Benefits Payable	1,081,612,149	0	0	1,081,612,149	4,432,416
Capital Lease Payable	202,954	0	0	202,954	0
Total Non-Current Liabilities	1,081,815,103	0	121,139	1,081,936,242	4,758,226
Total Liabilities	1,717,046,740	16,954,806	29,939,561	1,763,941,107	78,951,361
NET ASSETS					
Invested in Capital Assets, Net of Related Debt	7,199,440	0	564,662	7,764,102	14,257,391
Restricted for Unemployment Compensation	0	182,921,822	0	182,921,822	0
Restricted for Workers Compensation	14,486,049	0	0	14,486,049	0
Unrestricted	0	0	24,026,234	24,026,234	73,676,813
Total Net Assets	\$ 21,685,489	\$ 182,921,822	\$ 24,590,896	\$ 229,198,207	\$ 87,934,204

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, 2010

	Enterprise Funds				
	Workers' Compensation Insurance Fund	Unemployment Compensation Fund	Non-Major Enterprise Funds	Total	Internal Service Funds
OPERATING REVENUES					
Charges for Sales and Services (Note 9)	\$ 187,355,950	\$ 92,200,987	\$ 107,335,097	\$ 386,892,034	\$ 217,593,426
Total Revenues	187,355,950	92,200,987	107,335,097	386,892,034	217,593,426
OPERATING EXPENSES					
Salaries and Wages	8,078,117	0	1,792,709	9,870,826	7,331,974
Employee Benefits	3,188,261	0	721,300	3,909,561	2,739,265
Travel	324,675	0	37,779	362,454	96,894
Purchases for Resale	0	0	70,412,682	70,412,682	20,053
Rental, Supplies and Services	6,911,856	0	1,282,432	8,194,288	23,075,370
Contracted Services	0	0	281,792	281,792	9,780,168
Claims and Benefits Expense	305,062,909	275,448,594	21,716,567	602,228,070	170,680,392
Interest Expense	27,451	0	0	27,451	0
Depreciation Expense	1,195,559	0	157,522	1,353,081	5,371,392
Total Operating Expenses	324,788,828	275,448,594	96,402,783	696,640,205	219,095,508
Operating Income (Loss)	(137,432,878)	(183,247,607)	10,932,314	(309,748,171)	(1,502,082)
NONOPERATING REVENUES (EXPENSES)					
Grants Received	765,122	101,549,940	636,910	102,951,972	0
Grant and Aid Payments	0	0	(129,914)	(129,914)	0
Investment Income	74,004,773	6,809,460	1,002,451	81,816,684	5,199,843
Net Increase/(Decrease) in the Fair Market Value of Investments	56,530,494	0	681,382	57,211,876	3,170,604
Gain/(Loss) on Disposal of Capital Assets	(4,939)	0	0	(4,939)	(390,982)
Total Nonoperating Revenues (Expenses)	131,295,450	108,359,400	2,190,829	241,845,679	7,979,465
Income (Loss) Before Transfers	(6,137,428)	(74,888,207)	13,123,143	(67,902,492)	6,477,383
Transfers from Other Funds	0	1,881,069	1,000,000	2,881,069	10,295,071
Transfers to Other Funds	(20,000)	0	(10,722,015)	(10,742,015)	0
Change in Net Assets	(6,157,428)	(73,007,138)	3,401,128	(75,763,438)	16,772,454
Total Net Assets-Beginning	27,842,917	255,928,960	21,189,768	304,961,645	71,161,750
Total Net Assets-Ending	\$ 21,685,489	\$ 182,921,822	\$ 24,590,896	\$ 229,198,207	\$ 87,934,204

See Notes to the Basic Financial Statements

Statement of Cash Flows

Proprietary Funds

For the Year Ended June 30, 2010

	Enterprise Funds				
	Workers' Compensation Insurance Fund	Unemployment Compensation Fund	Non-Major Enterprise Funds	Total	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES:					
Charges for Sales and Services	\$ 189,102,077	\$ 80,717,392	\$ 106,077,164	\$ 375,896,633	\$ 219,020,698
Cash Payments to Suppliers for Goods and Services	(164,612,599)	(277,565,617)	(88,357,546)	(530,535,762)	(203,557,153)
Cash Payment to Employees for Services	(11,658,359)	0	(2,564,598)	(14,222,957)	(10,213,864)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	12,831,119	(196,848,225)	15,155,020	(168,862,086)	5,249,681
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES:					
Grants Received	765,122	101,549,940	636,910	102,951,972	0
Transfers In	0	1,881,069	1,000,000	2,881,069	10,295,071
Transfers Out	(20,000)	0	(10,722,015)	(10,742,015)	0
NET CASH PROVIDED BY (USED IN) NONCAPITAL FINANCING ACTIVITIES	745,122	103,431,009	(9,085,105)	95,091,026	10,295,071
CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES:					
Purchase of Capital Assets	(7,043,582)	0	(170,608)	(7,214,190)	(5,863,844)
NET CASH PROVIDED BY (USED IN) CAPITAL AND RELATED FINANCING ACTIVITIES	(7,043,582)	0	(170,608)	(7,214,190)	(5,863,844)
CASH FLOWS FROM INVESTMENT ACTIVITIES:					
Investment Income	74,059,670	6,809,460	975,731	81,844,861	5,183,056
Change in the Fair Value of Investments	56,530,494	0	681,382	57,211,876	3,170,604
Securities Lending Collateral	107,967,125	0	2,067,252	110,034,377	7,394,084
Net Change in Pooled Investments Trade Receivable/Payable	1,078,291	(113,674)	359,212	1,323,829	542,716
NET CASH PROVIDED BY (USED IN) INVESTMENT ACTIVITIES	239,635,580	6,695,786	4,083,577	250,414,943	16,290,460
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	246,168,239	(86,721,430)	9,982,884	169,429,693	25,971,368
CASH AND CASH EQUIVALENTS, JULY 1, 2009	1,262,598,177	245,339,439	20,647,022	1,528,584,638	107,896,509
CASH AND CASH EQUIVALENTS, JUNE 30, 2010	\$ 1,508,766,416	\$ 158,618,009	\$ 30,629,906	\$ 1,698,014,331	\$ 133,867,877
OPERATING INCOME (LOSS)	\$ (137,432,878)	\$ (183,247,607)	\$ 10,932,314	\$ (309,748,171)	\$ (1,502,082)
Adjustments to Reconcile Operating Income (Loss) to Net Cash					
Depreciation	1,195,559	0	157,522	1,353,081	5,371,392
Changes in Assets and Liabilities:					
(Increase) Decrease in Accounts Receivable and Taxes Receivable	1,574,460	(11,028,480)	(948,346)	(10,402,366)	626
(Increase) Decrease in Due from Other Funds	155,660	(1,261,895)	(349,309)	(1,455,544)	247,976
(Increase) Decrease in Due from Other Governments	16,007	806,780	71	822,858	(1,340)
(Increase) Decrease in Due from Component Unit	0	0	0	0	335,282
(Increase) Decrease in Inventories	0	0	469,456	469,456	(6,829)
(Increase) Decrease in Prepaid Expense	0	0	(73,687)	(73,687)	0
Increase (Decrease) in Deferred Revenue	0	0	39,651	39,651	844,728
Increase (Decrease) in Other Liabilities	0	0	0	0	0
Increase (Decrease) in Due to Other Funds and Other Governments	(14,323)	(456,764)	(990,100)	(1,461,187)	(82,755)
Increase (Decrease) in Accounts Payable	244,616	(1,801,079)	725,795	(830,668)	10,382
Increase (Decrease) in Capital Leases	313,222	0	0	313,222	0
Increase (Decrease) in Claims and Benefits Payable	146,846,102	140,820	5,204,463	152,191,385	78,032
Increase (Decrease) in Compensated Absences	(67,306)	0	(12,810)	(80,116)	(45,731)
Total Adjustments	150,263,997	(13,600,618)	4,222,706	140,886,085	6,751,763
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	\$ 12,831,119	\$ (196,848,225)	\$ 15,155,020	\$ (168,862,086)	\$ 5,249,681
Reconciliation of Cash and Cash Equivalents to Amounts Shown On Statement of Net Assets					
Cash and Pooled Investments	\$ 1,278,101,902	\$ 39,781,780	\$ 26,521,625	\$ 1,344,405,307	\$ 116,666,981
Cash and Investments with Trustee	230,664,514	0	4,108,281	234,772,795	17,200,896
Amounts on Deposit with U.S. Treasury	0	118,836,229	0	118,836,229	0
Total Cash and Cash Equivalents shown on Statement of Net Assets	\$ 1,508,766,416	\$ 158,618,009	\$ 30,629,906	\$ 1,698,014,331	\$ 133,867,877

See Notes to the Basic Financial Statements

Statement of Net Assets

Fiduciary Funds

June 30, 2010

	Pension Trust Funds	Private- Purpose Trust Fund	Investment Trust Fund	Agency Funds
ASSETS				
Cash and Cash Equivalents:				
Cash and Pooled Investments	\$ 263,213,690	\$ 36,810,941	\$ 363,158,046	\$ 78,868,185
Cash and Investments with Trustee	0	6,288,261	0	0
Total Cash and Cash Equivalents	263,213,690	43,099,202	363,158,046	78,868,185
Receivables:				
Accounts Receivable (net)	30,903,641	5,108,091	0	1,222,695
Tax Receivable	388,976	0	0	44,058,570
Interest Receivable	26,394,801	239,723	433,873	0
Currency Contract Receivable	212,333,431	0	0	0
Other	112,572	0	0	0
Rebate and Fee Income Receivable	477,806	0	0	0
Total Receivables	270,611,227	5,347,814	433,873	45,281,265
Investments, at Fair Value:				
Securities	5,771,292,163	0	0	0
Securities Lending Collateral	941,700,784	0	0	0
Investment Contracts	4,460,981	0	0	0
Investments, at Fair Value	6,717,453,928	0	0	0
Total Assets	7,251,278,845	48,447,016	363,591,919	124,149,450
LIABILITIES				
Administrative and consulting fees payable	7,839,871	7,278,945	3,213,554	0
Liability Under Securities Lending	941,700,784	6,673,424	0	0
Due to Other Governments	0	0	0	52,752,242
Due to Component Unit	0	0	0	263,259
Due to Individuals and/or Organizations	0	0	0	71,133,949
Currency Contract Payable	214,227,186	0	0	0
Claims and Benefits Payable	1,672,278	0	0	0
Securities Purchased	79,305,186	0	0	0
Total Liabilities	1,244,745,305	13,952,369	3,213,554	124,149,450
NET ASSETS				
Net Assets Held in Trust for:				
Pension Benefits	6,006,533,540	0	0	0
Participants	0	0	360,378,365	0
Individuals, Organizations, and Other Governments	0	34,494,647	0	0
Total Net Assets	\$ 6,006,533,540	\$ 34,494,647	\$ 360,378,365	\$ 0

See Notes to the Basic Financial Statements

Statement of Changes in Net Assets

Fiduciary Funds

For the Year Ended June 30, 2010

	Pension Trust Funds	Private- Purpose Trust Fund	Investment Trust Fund
Additions:			
Contributions:			
Employee	\$ 139,424,584	\$ 0	\$ 0
Employer	107,609,539	0	0
Participants	0	0	328,334,799
Other	155,941,353	4,831,274	0
	<u>402,975,476</u>	<u>4,831,274</u>	<u>328,334,799</u>
Investment Income:			
Net Increase/(Decrease) in the			
Fair Value of Investments	911,094,253	1,289,570	170,680
Interest and Dividends	171,545,599	590,425	3,742,707
Investment Fees	(11,559,207)	0	0
Security Lending Gross Income	2,911,253	0	0
Broker Rebates	(330,653)	0	0
Agent Fees	(407,325)	0	0
Net Income (Loss) from Investing Activities	<u>1,073,253,920</u>	<u>1,879,995</u>	<u>3,913,387</u>
Total Additions	<u>1,476,229,396</u>	<u>6,711,269</u>	<u>332,248,186</u>
Deductions:			
Benefits Paid	330,065,429	0	0
Refunds	16,148,621	0	0
Administrative Expenses	4,096,747	0	549,413
Withdrawals	0	3,629,624	282,837,051
Total Deductions	<u>350,310,797</u>	<u>3,629,624</u>	<u>283,386,464</u>
Change in Net Assets	<u>1,125,918,599</u>	<u>3,081,645</u>	<u>48,861,722</u>
Net Assets-Beginning	<u>4,880,614,941</u>	<u>31,413,002</u>	<u>311,516,643</u>
Net Assets-Ending	<u>\$ 6,006,533,540</u>	<u>\$ 34,494,647</u>	<u>\$ 360,378,365</u>

See Notes to the Basic Financial Statements

State of Wyoming
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2010

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Notes to the Basic Financial Statements

For the Year Ended June 30, 2010

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, 2009.

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 now provides funding through general fund appropriations.

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. Durbin Street
Suite 250
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
200 E. 17th Street
Suite B
Cheyenne, WY 82001

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 for the primary government:

The governmental activities beginning net assets has been restated by an increase of \$42.6 million attributable to previously unrecorded capital assets as follows:

- \$26.7 million for construction of a dam and associated land
- \$6.7 million for construction in progress projects that were previously recorded as maintenance projects
- \$2.8 million for Intangible assets due to implementation of GASB 51 – Accounting and Financial Reporting for Intangible Assets
- \$6.4 million for previously unrecorded buildings, equipment and vehicles

The Statement of Activities reflects a restatement of beginning Net Assets for component unit—Wyoming Business Council:

Effective April 1, 2003, the Legislature created the Wyoming Tourism Board that is composed of nine members appointed by the Governor. The tourism board is responsible for implementing the tourism program and functions originally assigned to the Council under the Wyoming Economic Development Act, including the expenditure of all funds appropriated for the tourism program. In prior years, the activity of the Wyoming Tourism Board has been included in the financial statements of the Council. It has been determined that the Wyoming Tourism Board is not a component unit of the Council; for this reason, the financial information of the Wyoming Tourism Board has been excluded from the Council's financial statements and will be included in the State's Comprehensive Annual Financial Report. Beginning net assets in the statement of activities has been restated to eliminate the net assets of the Wyoming Tourism Board and correct a loan receivable transferred for the Mainstreet program in the amount of \$205,659.

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 funds:

- 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.
- b. Unemployment Compensation Fund accounts for activities of the Wyoming Unemployment Trust Fund that provides unemployment benefits to those eligible.

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 nine retirement systems. The financial information included for WRS relates to its fiscal year ended December 31, 2009. 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 Fund accounts 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).
- 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 and Prepays.** Inventories and prepays are accounted for using the purchases method. 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, 2010, 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.

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

Asset Type	Estimated Life	Capitalization Threshold
Buildings	5-40 years	\$ 500
Improvements	5-25 years	25,000
Land & Easements	N/A	Capitalize All
Equipment	3 - 17 years	5,000
Vehicles	3 - 7 years	5,000
Infrastructure	40 years	1,500,000
Works of Art/Historical Treasures	N/A	Exemption
Intangible - depreciable	3-15 years	5,000
Intangible - non depreciable	Indefinite	5,000

- b. **Intangible Assets.** The State implemented GASB 51—Accounting and Financial Reporting for Intangible Assets effective July 1, 2009. Examples of intangible assets include software, software licenses, internally generated software, land use rights, easements, patents, and trademarks.

- c. **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 and may report Infrastructure on a network and subsystem basis. 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.

- d. **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 384 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 (½) of 960 hours. The amount of vested accumulated leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a liability of the governmental funds in the 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 \$(262,893,187) difference are shown here:

Bonds Payable	\$	(38,579,459)
Compensated Absences		(53,299,522)
OP EB Obligation		(36,301,113)
Deferred Interest and Interest Payable		(3,903,421)
Capital Leases		(402,766)
Laust Liability		(122,167,205)
Benefits Payable		(8,239,701)
Net adjustment to reduce fund balance-total governmental funds		
to arrive at net assets-governmental activities	\$	<u>(262,893,187)</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 \$(28,550,353) difference are shown here:

Compensated Absences	\$ (1,119,780)
Deferred Bond Interest Payable	1,470,524
Interest Payable	14,419
Benefits Payable	(76,480)
OPEB Obligation	(17,971,517)
Laust Liability	(11,293,628)
Capital Leases	426,109
Net adjustment to decrease net changes in fund balances-total governmental funds to arrive at change in net assets of governmental activities	<u>\$ (28,550,353)</u>

NOTE 2 Funds and Component Unit

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

PRIMARY GOVERNMENT:	
<u>Governmental Funds:</u>	<u>MAJOR 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>NON-MAJOR 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	
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	
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>Capital Projects Fund</u>	
	<u>Proprietary Funds:</u>
	<u>Enterprise Funds:</u>
	Workers' Compensation Insurance Fund
	Unemployment Compensation Fund
	<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
	<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
	State 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 Pension Plan
	Law Enforcement Pension Plan
	Wyoming Deferred Contribution 457 Plan
	Volunteer Emergency Medical Technician
	Pension Plan
	<u>Debt Service Fund</u>
<u>DISCRETELY PRESENTED COMPONENT UNITS</u>	
<u>Governmental</u>	<u>Proprietary</u>
<u>Component Units:</u>	<u>Component Units:</u>
Department of Transportation	University of Wyoming
Wyoming Business Council	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, 2010. These investments are included in the respective risk disclosures for the primary government.

MASTER INVESTMENT POLICY

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

The Policy sets forth roles and responsibilities, acceptable transactions, and performance expectations of the state portfolio. The Policy is aligned with 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 ... by the Board.”

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

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

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

The current Wyoming State portfolio consists of the Permanent Mineral Trust Fund, the Permanent Land Fund, the Common School Permanent Land Fund, the University Permanent Land Fund, the Hathaway Scholarship 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), which is Wyoming's local government investment pool. 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, 2010 the State had external investment managers for equities, fixed income, real estate, private equity, absolute return, overlay and cash management strategies.

During fiscal year 2010, 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 2010 weightings of the Permanent Funds:

<u>Permanent Funds</u>	<u>Fixed Income, and cash equivalents</u>	<u>Equities</u>
Permanent Mineral Trust Fund	49.8%	50.2%
Common School Land Fund	50.0%	50.0%
Permanent Lands Fund Pool	49.4%	50.6%
University Permanent Land Fund Pool	50.5%	49.5%
Hathaway Scholarship Endowment Fund	56.4%	43.6%
Higher Education Endowment Fund	56.2%	43.8%

<u>Enterprise Fund</u>	<u>Fixed Income, cash and cash equivalents</u>	<u>Equities</u>
Workers' Compensation Fund	71.6%	28.4%

Once the goal of a fixed income weighting of 50.0% and an equity weighting of 50.0% is reached, a long-term (10 plus years) total investment return of just under 7% is expected.

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

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

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

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, 2010 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, \$6.4 million was held in demand and savings bank accounts and \$25.1 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, 2010, the carrying amount of the University's demand deposits in financial institutions was \$41,149,994 and the bank balance was \$43,540,575. 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, 2010, the University had \$13,825,023 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, 2009 for the Wyoming Retirement System, September 30, 2009 for Wyoming Department of Transportation and June 30, 2010 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 represent 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, 2010 are presented here:

State of Wyoming Schedule of Investments June 30, 2010		
Fixed Income:	Fair Market Value	Percentage of Fair Value
Agency Backed Bonds	\$ 617,050,440	4.73%
Asset Backed Securities	150,114,488	1.15%
CMO/REMIC	281,019,189	2.15%
Commercial Mortgage Backed Securities	76,784,268	0.59%
Commercial Paper	46,994,956	0.36%
Convertible Fund	304,844,092	2.34%
Corporate Bonds	1,524,618,909	11.69%
Discounted Notes	761,999,181	5.84%
Foreign Asset Backed Securities	858,411	0.01%
Foreign CMO/REMIC	207,178	0.00%
Foreign Commercial Mortgage Backed Securities	614,220	0.00%
Foreign Corporate Bonds	99,494,078	0.76%
Foreign Government Bond Sovereign Debt	196,545,708	1.51%
Foreign International Authority	7,296,761	0.06%
Foreign Treasury Securities	700,513	0.01%
Government Bond Sovereign Debt	174,395,509	1.34%
Guaranteed Investment Contracts	12,641,002	0.10%
International Authority	2,602,002	0.02%
Legislatively Authorized Investments	165,917,191	1.27%
Money Markets	681,847,001	5.23%
Mortgage Backed Securities	1,879,050,937	14.40%
Municipal Bonds	40,790,974	0.31%
Repurchase Agreement Pools	295,715,014	2.27%
Step Ups -Corporate Bonds	1,463,665	0.01%
Step Ups-Agency Backed Bonds	766,103,335	5.87%
Step Ups-Government Bonds Sovereign Debt	1,104,911	0.01%
US Government Bonds	89,234,204	0.68%
US Treasury Securities	1,165,815,067	8.94%
Total Fixed Income Investments	\$ 9,345,823,204	71.65%

<u>Equities:</u>		
Domestic Equities	\$ 1,488,904,154	11.41%
Foreign Equities	792,732,978	6.08%
Foreign Spot/Forward Currency Contracts	275	0.00%
Mutual Fund	280,487,889	2.15%
US Dollar Denominated Foreign Equities	98,032,212	0.75%
Total Equity Investments	\$ 2,660,157,508	20.39%
<u>Alternative Investments:</u>		
Absolute Return	\$ 628,223,876	4.82%
Foreign Fixed Forward Currency Contracts	(191,496,892)	-1.47%
Foreign Futures/Swaps	842,536	0.01%
Foreign Swaptions	(139,937)	0.00%
Futures/Swaps	4,959,544	0.04%
Options	(3,780,609)	-0.03%
Private Equity	175,459,693	1.35%
Real Estate	216,924,962	1.66%
US Dollar Forward Currency Contracts	195,218,397	1.50%
Total Alternative Investments	\$ 1,026,211,570	7.87%
<u>Currency:</u>		
Foreign Currency	12,310,067	0.09%
Total Currency	\$ 12,310,067	0.09%
Total Investments	\$ 13,044,502,349	100.00%

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

June 30, 2010	
<u>Reconciliation:</u>	
Total Cash and Investments	13,044,502,349
Reported on Statement of Net Assets	
Cash and Pooled Investments Current and Non-Current	12,612,401,125
Cash with Fiscal Agent Current and Non-Current	87,304,904
Less: Cash & Pooled Investments separately disclosed	
Add: Cash and Investments not included on Statement of Net Assets	
Cash & Pooled Inv-Component Units	229,117,194
Cash & Pooled Inv-Private Purpose Trust Fund	36,810,941
Cash & Pooled Inv-Agency Funds	78,868,185
Total not included on Basic Financial Statements	344,796,320
Total Cash and Investments	13,044,502,349

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 \$3,854,351,570 or 41.2% 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.

Credit Risk

The credit risk disclosures for the State's fixed income portion of its investments including derivatives, as of June 30, 2010, are presented here:

STATE OF WYOMING CREDIT QUALITY DISTRIBUTIONS FOR SECURITIES WITH CREDIT EXPOSURE AS OF JUNE 30, 2010				
CATEGORY	CREDIT RATING	MARKET VALUE	PERCENTAGE OF TOTAL INVESTMENTS	
AGENCY BACKED BONDS	A	\$ 1,143,990	0.01%	
AGENCY BACKED BONDS	AAA	615,906,450	6.59%	
ASSET BACKED SECURITIES	A	2,762,753	0.03%	
ASSET BACKED SECURITIES	AA	4,942,896	0.05%	
ASSET BACKED SECURITIES	AAA	52,567,411	0.56%	
ASSET BACKED SECURITIES	B	16,073,529	0.17%	
ASSET BACKED SECURITIES	BB	18,029,290	0.19%	
ASSET BACKED SECURITIES	BBB	34,289,659	0.37%	
ASSET BACKED SECURITIES	C	9,605	0.00%	
ASSET BACKED SECURITIES	CC	2,389,370	0.03%	
ASSET BACKED SECURITIES	CCC	9,770,415	0.10%	
ASSET BACKED SECURITIES	D	50,202	0.00%	
ASSET BACKED SECURITIES	NR	10,087,769	0.11%	
CMO/REMIC - COMMERCIAL	A	19,160,018	0.20%	
CMO/REMIC - COMMERCIAL	AA	10,464,591	0.11%	
CMO/REMIC - COMMERCIAL	AAA	51,491,059	0.55%	
CMO/REMIC - COMMERCIAL	B	51,667,954	0.55%	
CMO/REMIC - COMMERCIAL	BB	15,317,341	0.16%	
CMO/REMIC - COMMERCIAL	BBB	13,828,577	0.15%	
CMO/REMIC - COMMERCIAL	C	930,690	0.01%	
CMO/REMIC - COMMERCIAL	CC	863,995	0.01%	
CMO/REMIC - COMMERCIAL	CCC	25,836,783	0.28%	
CMO/REMIC - COMMERCIAL	NR	316,892	0.00%	
CMO/REMIC - FHLMC	AAA	33,517,352	0.36%	
CMO/REMIC - FNMA	AAA	44,610,571	0.48%	
CMO/REMIC - GNMA	AAA	13,220,544	0.14%	
COMMERCIAL MORTGAGE BONDS	A	9,277,338	0.10%	
COMMERCIAL MORTGAGE BONDS	AA	279,247	0.00%	
COMMERCIAL MORTGAGE BONDS	AAA	57,082,305	0.61%	
COMMERCIAL MORTGAGE BONDS	BBB	10,759,598	0.12%	
COMMERCIAL PAPER	A-1	46,994,956	0.50%	
CONVERTIBLE FUNDS	NR	304,844,092	3.26%	
CORPORATE BONDS	A	564,482,943	6.04%	
CORPORATE BONDS	AA	114,503,472	1.23%	
CORPORATE BONDS	AAA	96,037,419	1.03%	
CORPORATE BONDS	B	45,146,800	0.48%	
CORPORATE BONDS	BB	117,034,888	1.25%	
CORPORATE BONDS	BBB	653,117,341	6.99%	
CORPORATE BONDS	C	295,262	0.00%	
CORPORATE BONDS	CC	3,233,820	0.03%	
CORPORATE BONDS	CCC	5,045,199	0.05%	
CORPORATE BONDS	NR	25,215,843	0.27%	
DISCOUNTED NOTES	NR	755,000,464	8.08%	
DISCOUNTED NOTES	A-1	6,998,717	0.07%	
FORWARD CURRENCY CONTRACTS	NR	3,719,062	0.04%	
FUTURES	NR	761,041	0.01%	

GOVERNMENT BONDS SOVEREIGN DEBT	A	33,954,471	0.36%
GOVERNMENT BONDS SOVEREIGN DEBT	AA	19,791,273	0.21%
GOVERNMENT BONDS SOVEREIGN DEBT	AAA	100,327,757	1.07%
GOVERNMENT BONDS SOVEREIGN DEBT	B	12,913,802	0.14%
GOVERNMENT BONDS SOVEREIGN DEBT	BB	102,181,117	1.09%
GOVERNMENT BONDS SOVEREIGN DEBT	BBB	71,546,483	0.77%
GOVERNMENT BONDS SOVEREIGN DEBT	NR	30,226,314	0.32%
GOVERNMENT BONDS	AAA	32,645,271	0.35%
GUARANTEED INVESTMENT CONTRACTS (GICs)	NR	12,641,002	0.14%
INTERNATIONAL AUTHORITY	AAA	9,898,763	0.11%
MONEY MARKETS	AAA	2,787,955	0.03%
MONEY MARKETS	NR	679,059,046	7.27%
MORTGAGE BACKED SECURITIES FHLMC	AAA	520,685,714	5.57%
MORTGAGE BACKED SECURITIES FNMA	AAA	1,110,384,977	11.88%
MORTGAGE BACKED SECURITIES GNMA	AAA	247,980,246	2.65%
MUNICIPAL BONDS	A	28,011,537	0.30%
MUNICIPAL BONDS	AA	4,242,447	0.05%
MUNICIPAL BONDS	AAA	3,629,238	0.04%
MUNICIPAL BONDS	BBB	1,005,290	0.01%
MUNICIPAL BONDS	NR	3,902,462	0.04%
OPTIONS	NR	(3,920,546)	-0.04%
REFCO	AAA	56,588,933	0.61%
REPURCHASE AGREEMENT POOLS	AAA	15,287,014	0.16%
REPURCHASE AGREEMENT POOLS	NR	280,428,000	3.00%
STEP UPS_AGENCY BACKED BONDS	AAA	766,103,335	8.20%
STEP UPS_CORPORATE BONDS	BBB	1,463,665	0.02%
STEP UPS_GOVERNMENT BONDS SOVEREIGN DEBT	BBB	1,104,911	0.01%
SWAPS	NR	558,320	0.01%
US TREASURY BILLS	NR	700,513	0.01%
US TREASURY BILLS	A-1	140,283,660	1.50%
US TREASURY BONDS	AAA	191,711,285	2.05%
US TREASURY NOTES	AAA	833,820,122	8.92%
LEGISLATIVELY AUTHORIZED INVESTMENTS			
AERONAUTICS LOANS	NR	4,802,494	0.05%
BASIN ELECTRIC INFRASTRUCTURE AUTHORITY	NR	34,500,000	0.37%
DRAINAGE DISTRICTS	NR	24,000	0.00%
GUARANTEED INVESTMENT CONTRACTS (GICs)	NR	9,121,115	0.10%
MORTGAGE LOANS	NR	693,783	0.01%
SBAA Loans	NR	175,799	0.00%
TDOA	NR	116,600,000	1.25%
GRAND TOTAL		\$ 9,346,941,081	100.00%

Interest Rate Risk

The interest rate disclosure for the State's fixed income portion of its investments, including derivatives 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 presented here:

STATE OF WYOMING						
INTEREST RATE ORGANIZED BY INVESTMENT TYPE USING SEGMENTED TIME DISTRIBUTION						
AS OF JUNE 30, 2010						
CATEGORY	MARKET	LESS THAN			OVER	
		1 YEAR	1 - 5 YRS	6-10 YRS	10 YRS	
AGENCY BACKED BONDS	\$ 617,050,440	\$ 573,131,450	\$ 26,761,689	\$ 7,360,892	\$ 9,796,409	
ASSET BACKED SECURITIES	150,972,899	120,644,960	10,074,962	19,270,742	982,235	
CMO/REMIC - COMMERCIAL	189,877,900	189,245,504	632,396	0	0	
CMO/REMIC - FHLMC	33,517,352	14,786,572	18,730,780	0	0	
CMO/REMIC - FNMA	44,610,572	24,037,544	13,863,646	0	6,709,381	
CMO/REMIC - GNMA	13,220,544	13,220,544	0	0	0	
COMMERCIAL MORTGAGE BONDS	77,398,488	76,296,479	0	1,102,009	0	
COMMERCIAL PAPER	46,994,956	46,994,956	0	0	0	
CONVERTIBLE BOND	304,844,092	0	0	304,844,092	0	
CORPORATE BONDS	1,624,112,987	136,368,711	534,725,399	641,558,478	311,460,399	
DISCOUNTED NOTES	761,999,181	761,999,181	0	0	0	
FORWARD CURRENCY CONTRACTS	3,719,062	3,719,062	0	0	0	
FUTURES	761,041	761,041	0	0	0	
GOVERNMENT BONDS	32,645,270	23,999,292	0	8,645,979	0	
GOVERNMENT BONDS SOVEREIGN DEBT	370,941,218	20,407,813	142,035,356	144,637,055	63,860,993	
GUARANTEED INVESTMENT CONTRACTS (GICs)	12,641,002	0	0	0	12,641,002	
INTERNATIONAL AUTHORITY	9,898,763	0	5,176,182	4,722,581	0	
MONEY MARKETS	681,847,001	681,847,001	0	0	0	
MORTGAGE BACKED SECURITIES FHLMC	520,685,714	174,584	515,548,144	4,962,986	0	
MORTGAGE BACKED SECURITIES FNMA	110,384,977	6,746,224	1,034,436,676	69,202,077	0	
MORTGAGE BACKED SECURITIES GNMA	247,980,246	143,656	226,080,844	21,755,746	0	
MUNICIPAL BONDS	40,790,974	40,790,974	0	0	0	
OPTIONS	(3,920,546)	(3,920,427)	(19)	0	0	
REFCO	56,588,933	4,558,233	12,590,770	7,786,420	31,653,510	
REPURCHASE AGREEMENT POOLS	295,715,014	295,715,014	0	0	0	
STEP UPS_AGENCY BACKED BONDS	766,103,335	731,807,425	34,295,910	0	0	
STEP UPS_CORPORATE BONDS	1,463,665	1,463,665	0	0	0	
STEP UPS_GOV'T BONDS SOVEREIGN DEBT	1,104,911	0	0	1,104,911	0	
SWAPS	558,320	276,071	(462,286)	822,251	(77,716)	
US TREASURY BILLS	140,984,173	140,984,173	0	0	0	
US TREASURY BONDS	191,711,285	0	0	2,137,035	189,574,250	
US TREASURY NOTES	833,820,122	408,098	359,829,741	473,502,074	80,209	
LEGISLATIVELY AUTHORIZED INVESTMENTS						
AERONAUTICS LOANS	4,802,494	0	0	0	4,802,494	
BASIN ELECTRIC INFRASTRUCTURE AUTHORITY	34,500,000	0	0	0	34,500,000	
DRAINAGE DISTRICTS	24,000	24,000	0	0	0	
GUARANTEED INVESTMENT CONTRACTS (GICs)	9,121,115	0	9,121,115	0	0	
MORTGAGE LOANS	693,783	0	0	0	693,783	
SBAA Loans	175,799	0	54,194	0	121,605	
TDOA	116,600,000	0	116,600,000	0	0	
GRAND TOTAL	\$ 9,346,941,081	\$ 3,906,631,800	\$ 3,060,095,399	\$ 1,713,415,328	\$ 666,798,554	

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, 2010					
Denomination	Foreign Cash (M V)	Foreign Fixed Income (M V)	Foreign Derivatives (M V or URGL)	Foreign Equities (M V)	Total Foreign Currency
AUSTRALIAN DOLLAR	298,459	378,597	56,433	30,919,754	31,653,243
BRAZILIAN REAL	95,306	29,068,422	(112,655)	2,353,287	31,404,360
CANADIAN DOLLAR	368,863	55,393,062	2,790,272	30,161,671	88,713,868
CHILEAN PESO	0	0	12,548	0	12,548
COLOMBIA PESO	0	3,417,788	1,116	0	3,418,904
DANISH KRONE	164	7,797,913	188,264	7,972,861	15,959,202
EUROPEAN EURO	10,404,033	130,190,214	2,628,559	283,429,627	426,652,433
HONG KONG DOLLAR	0	0	(25)	28,539,006	28,538,981
HUNGARIAN FORINT	87,444	1,270,521	174,676	0	1,532,641
INDIAN RUPEE	0	0	(19,445)	0	(19,445)
INDONESIAN RUPIAH	107	9,070,461	321,990	5,530,789	14,923,347
ISRAELI SHEKEL	0	0	0	608,282	608,282
JAPANESE YEN	93,758	17,282,473	(146,064)	166,504,462	183,734,629
MALAYSIAN RINGGIT	13,523	2,737,211	252,116	2,129,730	5,132,580
MEXICAN PESO	294,666	6,715,326	685,514	5,076,414	12,771,920
NEW ROMANIAN LEU	0	0	2,066	0	2,066
NEW TAIWAN DOLLAR	0	0	1	0	1
NEW TURKISH LIRA	5,838	2,561,751	(166,186)	0	2,401,403
NEW ZEALAND DOLLAR	18,808	0	0	0	18,808
NORWEGIAN KRONE	30,754	0	0	5,707,418	5,738,172
PERUVIAN NUEVO SOL	(232)	1,266,245	6,175	0	1,272,188
PHILIPPINE PESO	0	0	(25,462)	0	(25,462)
POLISH ZLOTY	7,540	9,715,094	(505,335)	1,722,991	10,940,290
POUND STERLING	590,913	15,298,632	(222,589)	92,104,335	107,771,291
RUSSIAN RUBLE (NEW)	0	0	4,422	0	4,422
SINGAPORE DOLLAR	0	0	(3,026)	10,932,019	10,928,993
SOUTH AFRICAN RAND	0	6,677,137	(41,708)	831,057	7,466,486
SOUTH KOREAN WON	2	0	(216,346)	210,16,527	20,800,183
SWEDISH KRONA	120	0	12,617	22,238,785	22,251,522
SWISS FRANC	0	0	0	74,953,961	74,953,961
THAIBAHT	0	6,876,020	7,399	0	6,883,419
YUAN RENMINBI	0	0	(156,220)	0	(156,220)
Grand Total	12,310,066	305,716,867	5,529,107	792,732,976	1,116,289,016

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.

The foreign currency disclosure differs from the foreign investments on the Schedule of Investments by \$196,323,122. This difference is due to the investment disclosure requirements for reporting futures contracts, swaps, and forward currency contracts at unrealized gain or loss (URGL) and not at market value (MV).

Highly Sensitive Securities

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 \$1,879,050,937 or 20.1% of the fixed income securities in mortgage-backed securities. Collateralized mortgage obligations, (CMO's) perform like mortgage-backed securities. The portfolio holds \$281,226,367 or 3.01% of the fixed income securities in highly sensitive CMO's. During FY10, 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 \$768,671,911 or 8.22% of the fixed income securities in step-up structured bonds.

Derivatives

The State of Wyoming permits the use of derivatives by its international equity and external fixed income managers. Examples of derivative instruments permitted, but not limited to, are foreign exchange contracts, financial futures, forwards, options, swaps and swaptions. All derivative instruments utilized are considered "Investment derivative instruments" as defined in GASB 53 "Accounting and Financial Reporting for Derivative Instruments".

The fair value balances and notional amounts of derivative instruments outstanding at June 30, 2010, classified by type, and the changes in fair value of such derivative instruments for the year then ended as reporting in the 2010 financial statements are as follows:

STATE OF WYOMING Derivative Instruments--Summary Disclosure as of June 30, 2010				
Instrument Derivative	Type	Change in Fair Value Amount June 30, 2009-June 30, 2010	Fair Value Amount June 30, 2010	Notional Amount June 30, 2010
Futures				
	BOND INDEX FUTURES	(1,722,689)	(1,668,878)	(540)
	INTEREST RATE FUTURES	15,709,730	2,429,918	2,652
Options				
	CURRENCY CALL OPTION	(6,594)	-	-
	CURRENCY PUT OPTION	(105,758)	-	-
	EQUITY CALL OPTION	52,312	(1)	(12,500,000)
	FUTURE CURRENCY CALL OPTION	39,990	-	-
	FUTURE CURRENCY PUT OPTION	69,555	-	-
	FUTURE INTEREST RATE CALL OPTION	860,403	(442,700)	(416)
	FUTURE INTEREST RATE PUT OPTION	1,039,689	13,150	116
	INTEREST RATE CALL OPTION	(973,523)	(3,163,877)	(116,740,002)
	INTEREST RATE INFLATION FLOORS	(30,038)	(130,938)	(12,500,000)
	INTEREST RATE PUT OPTION	6,595,018	(56,244)	(138,661,712)
	INTEREST RATE SWAPTION	(837,204)	(139,937)	(24,200,000)
Swaps				
	CREDIT DEFAULT SWAPS	690,145	(973,537)	294,515,819
	EQUITY DEFAULT SWAPS	(621)	-	-
	INTEREST RATE SWAPS (IRS)	10,159,712	1,531,856	2,550,500,000
To-Be-Announced Securities (TBAs)				
	FHLM C GOLD TBA	9,897,470	185,543,596	174,795,000
	FNMA TBA	21,461,373	393,692,698	367,270,000
	GNMA I TBA	7,694,929	92,950,732	87,200,000
	GNMA II TBA	1,160,087	17,633,118	16,400,000
Forward Currency Contracts				
	AUSTRALIAN DOLLAR	297,037	(8,792)	335,000
	BRAZILIAN REAL	1,932,411	(146,026)	(39,461,697)
	CANADIAN DOLLAR	2,036,256	2,790,272	(56,847,000)
	CHILEAN PESO	232,607	12,548	(501,086,076)
	COLOMBIA PESO	326,025	1,116	581,954,114
	DANISH KRONE	16,108	188,264	(46,233,000)
	EURO	(3,580,468)	1,770,762	(104,195,651)
	HONG KONG DOLLAR	1,911	(25)	557,528
	HUNGARIAN FORINT	265,286	182,370	183,423,049
	INDIAN RUPEE	154,445	(19,445)	42,840,208
	INDONESIAN RUPIAH	1,117,782	321,990	6,637,215,814
	JAPANESE YEN	(73,765)	(370,832)	(963,072,062)
	MALAYSIAN RINGGIT	750,962	343,531	30,002,399
	MEXICAN PESO	2,242,471	(134,955)	113,863,388
	NEW ROMANIAN LEU	2,066	2,066	0
	NEW TAIWAN DOLLAR	20,763	1	-
	NEW TURKISH LIRA	519,140	(166,186)	4,702,774
	NEW ZEALAND DOLLAR	1,194	-	-
	NORWEGIAN KRONE	148	-	-
	PERUVIAN NUEVO SOL	409,236	6,175	5,069,261
	PHILIPPINE PESO	204,962	(25,462)	144,705,799
	POLISH ZLOTY	(9,958)	(505,335)	5,055,168
	POUND STERLING	1,165,411	(118,343)	(8,411,000)
	RUSSIAN RUBLE	55,541	4,422	(0)
	SINGAPORE DOLLAR	183,491	(3,026)	1,908,063
	SOUTH AFRICAN RAND	508,563	(41,708)	8,981,970
	SOUTH KOREAN WON	441,228	(216,346)	6,691,105,812
	SWEDISH KRONA	7,501	847	3,825,766
	SWISS FRANC	29,331	-	-
	THAI BAHT	167,929	7,399	55,310,850
	US DOLLAR	14,167,104	-	193,218,397
	YUAN RENMINBI	(245,989)	(156,220)	32,810,985
	Total	95,100,715	690,938,018	

Derivatives Risks

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

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

Derivatives—Counterparty Risk

Counterparty risk with swaps is limited by execution under standardized International Swap and Derivatives Association Agreements. These contracts allow for the mutual exchange of collateral should an overall unsecured market value exceed a certain threshold (e.g., \$250,000). Counterparties which are exchanges or market places are not rated as there is little to no risk associated with them.

STATE OF WYOMING	
SCHEDULE OF COUNTERPARTY CREDIT RISK	
JUNE 30, 2010	
Derivative Instrument	Counterparty Credit Rating
Futures	A
Futures	AA
Options	A
Options	AA
Swaps	A
Swaps	AA
Swaps	AAA
TBA's	A
TBA's	AA
Forward Currency Contracts	A
Forward Currency Contracts	AA

Derivatives—Contingency

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

Contingent features that could result in an immediate payment from the counterparty include the event of a downgrade of the counterparty below a specified rating, commonly A-/A3. Additionally, the counterparty can request immediate payment in the event assets under management of the portfolio falls by more than 30% in a year or 15% in a month. It is important to note that these contingent features are not compulsory, rather they are voluntary.

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		Value of	
	Underlying Securities		Collateral Received before Reinvestment	
Lent for Cash Collateral				
U.S. Governments	\$	586,979,344	\$	602,029,879
U.S. Government Agencies		913,840,691		935,835,714
Corporate Securities		378,666,456		391,708,467
Equities		311,961,149		321,143,082
Total Lent for Cash Collateral		2,191,447,640		2,250,717,142
Lent for Securities (Bulk) Collateral				
U.S. Governments		271,320,175		279,010,334
U.S. Government Agencies		3,502,600		3,644,152
Total Lent for Securities (Bulk) Lending		274,822,775		282,654,486
Total Securities Lending	\$	2,466,270,415	\$	2,533,371,628

Cash collateral is invested in the lending agent's investment pool, which at year-end has a weighted-average maturity of 1212 days. As of June 30, 2010, 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, 2010, the cash collateral of \$2,250,717,142 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 \$2,204,119,532 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:

STATE OF WYOMING CREDIT QUALITY DISTRIBUTIONS FOR SECURITIES WITH CREDIT EXPOSURE SECURITY LENDING AS OF JUNE 30, 2010				
CATEGORY	CREDIT RATING	MARKET VALUE	PERCENTAGE OF TOTAL INVESTMENTS	
ASSET BACKED SECURITIES	AAA	\$ 41,194,822	1.94%	
ASSET BACKED SECURITIES	B	4,336,678	0.21%	
ASSET BACKED SECURITIES	CC	11,076,473	0.52%	
ASSET BACKED SECURITIES	CCC	117,318,025	5.53%	
ASSET BACKED SECURITIES	D	1,085,292	0.05%	
CERTIFICATE OF DEPOSIT	A-1	981,941,967	46.30%	
COMMERCIAL PAPER	A-1	10,996,205	0.52%	
MEDIUM TERM NOTES	AA	99,989,600	4.71%	
MEDIUM TERM NOTES	NR	14,568,006	0.69%	
MONEY MARKET	AAA	65	0.00%	
REPURCHASE AGREEMENTS	A-1	208,714,129	9.84%	
TIME DEPOSITS	A-1	629,694,088	29.69%	
GRAND TOTAL		\$ 2,120,915,350	100.00%	

The market value reflected in the above table, of collateral securities purchased with cash received from securities lending practices, is \$129,902,277 million less than cash collateral received. This means the state would require at least an additional \$129.9 million in cash to satisfactorily liquidate all outstanding securities lending transactions as of June 30, 2010.

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, 2010 these securities had an amortized cost of \$265,209,282. By investment type there were \$261,819,885 in US Government securities, \$3,389,397 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, 2010			
CATEGORY	MARKET	LESS THAN 1 YEAR	MORE THAN 10 YRS
ASSET BACKED SECURITIES	\$ 175,011,290		\$ 175,011,290
CERTIFICATE OF DEPOSIT	981,941,967	981,941,967	
COMMERICAL PAPER	10,996,205	10,996,205	
MEDIUM TERM NOTES	114,557,606	114,557,606	
MONEY MARKET	65	65	
REPURCHASE AGREEMENTS	208,714,129	208,714,129	
TIME DEPOSITS	629,694,088	629,694,088	
GRAND TOTAL	\$ 2,120,915,350	\$ 1,945,904,060	\$ 175,011,290

Foreign Currency Risk

The State had no foreign currency exposure in its securities lending program as of June 30, 2010.

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, 2010, 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	\$ 192,093,573	\$ 192,109,508	0.45
Certificate of Deposit	2,400,000	2,400,000	0.26
Mutual Funds	1,047,461	989,939	n/a
Total Investments	\$ 195,541,034	\$ 195,499,447	

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	\$ 192,109,508	\$ 192,109,508
Total Investments	\$ 192,109,508	\$ 192,109,508

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, 2010 and 2009, the University held securities from the following issuers in excess of 5% of the total portfolio: Federal Home Loan Bank 31.28% and 29.37%, respectively, Federal Home Loan Mortgage Corporation 8.32% and 8.45%, respectively, and Federal National Mortgage Corporation 57.57% and 14.60%, respectively.

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 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, 2010, the alternative investments held by the Foundation were \$69,852,745.

As of June 30, 2010, 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	\$ 3,293,976	\$ 3,293,976	N/A
Real Assets	11,199,076	12,516,940	N/A
Private Equity	16,963,969	18,960,223	N/A
Absolute Return	14,898,256	16,651,425	N/A
Fixed Income	13,619,681	15,222,392	5.37
Hedged Equity	7,388,212	8,257,628	N/A
International Equity	14,074,161	15,730,353	N/A
Domestic Equity	22,720,146	25,781,387	N/A
Liquidity	487,615	544,996	N/A
	<u>\$ 104,645,092</u>	<u>\$ 116,959,320</u>	

Interest rate risk:

The Foundation has no formal policy addressing interest rate risk.

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:

1. The initial investment in any one issuer should not exceed 10% of a manager's portfolio (with the exception of U.S. Government securities);
2. The investment with any one issuer should not exceed 15% of a manager's portfolio (with the exception of U.S. Government securities);
3. 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, 2010, there were no single issuer investments that exceeded 5% of the total holdings of the Foundation.

The summarized investments of the Foundation at June 30, 2010 are as follows:

Investment Type	Carrying Amount	Fair Value
Level 1:		
Money Market Funds	\$ 21,782,920	\$ 21,782,920
Stock	29,268,490	27,634,471
Corporate Bonds and Notes	81,929,955	82,554,157
Government Obligations	1,717,219	1,717,219
Other Investments	330,830	341,816
	<u>135,029,414</u>	<u>134,030,583</u>
Level 2:		
Real Estate	3,551,000	3,551,000
Y Cross Ranch	4,275,397	4,275,397
International equity	23,238,634	24,318,218
Domestic trust	38,962,343	39,560,676
Private equity funds	1,060,184	741,699
Absolute return hedge funds	9,000,000	14,033,823
Long/short hedge funds	8,450,955	8,496,784
	<u>\$ 88,538,513</u>	<u>\$ 94,977,597</u>
Level 3:		
Insurance	265,415	265,415
Other investments	8,803	8,803
Private equity funds	40,744,345	41,628,938
Absolute return hedge funds	24,862,281	40,714,852
Real Estate and energy funds	24,242,789	27,482,108
Long/short hedge funds	12,742,426	14,564,549
	<u>\$ 102,866,059</u>	<u>\$ 124,664,665</u>
Combined total	<u>\$ 326,433,986</u>	<u>\$ 353,672,845</u>

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	Value of
	Underlying Securities	Collateral Received before Reinvestment
Lent for Cash Collateral		
U.S. Governments	\$ 573,766	\$ 588,528
U.S. Government Agencies	600,173	613,469
Corporate Securities	375,456	388,475
Equities	882,372	908,842
Total Lent for Cash Collateral	<u>2,431,767</u>	<u>2,499,314</u>
Lent for Securities (Bulk) Collateral		
U.S. Governments	256,421	263,745
U.S. Government Agencies	239	255
Equities	0	0
Total Lent for Securities (Bulk) Lending	<u>256,660</u>	<u>264,000</u>
Total Securities Lending	<u>\$ 2,688,427</u>	<u>\$ 2,763,314</u>

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	Purchased	Investments
Fixed Income	A-1	\$ 2,158,082	86.35%
Fixed Income	AAA	48,545	1.94%
Fixed Income	AA	117,829	4.71%
Fixed Income	B	5,110	0.20%
Fixed Income	CCC	138,249	5.53%
Fixed Income	CC	13,053	0.52%
Fixed Income	D	1,279	0.05%
Fixed Income	NR	17,167	0.70%
		<u>\$ 2,499,314</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
Fixed Income	\$ 2,499,314	\$ 2,293,078	\$ 206,236

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 and has delegated to staff the responsibility to select strategic asset classes and investment managers.

The Wyoming Retirement System's schedule of defined benefit plan investments, as of December 31, 2009 is presented here:

WYOMING RETIREMENT SYSTEM	
SCHEDULE OF INVESTMENTS BY INVESTMENT TYPE	
AS OF DECEMBER 31, 2009	
Equities-U.S.	\$ 2,276,772,261
Equities-International	991,645,094
Fixed Income	1,576,809,151
Cash-Equivalents	381,379,520
Other	185,783,074
Alternative Investments	294,425,223
Total Investments	<u>\$ 5,706,814,323</u>

Credit Risk-Debt Securities

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. 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, 2009 is as follows:

WYOMING RETIREMENT SYSTEM CREDIT QUALITY FOR SECURITIES WITH CREDIT EXPOSURE AS OF DECEMBER 31, 2009		
Quality Rating:		
AAA	\$	99,732,818
AA		50,167,424
A		163,469,368
BBB		219,589,827
BB		161,831,980
B or below		220,760,394
Total Credit Risk Debt Securities		915,551,811
U.S. Government and Agency Investments		256,124,972
Total Debt Securities Investments	\$	1,171,676,783

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 \$12,997,670 of deposits held by the State Treasurer. These deposits totaling \$234,076,841 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, 2009, the carrying amount of all deposits and the corresponding bank balance totaled approximately \$247.1 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 \$243.8 million in real estate holdings.

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.

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, 2009, the System did not hold any single investment with a market value of greater than 5% of its portfolio. The board does not have any formal policy relating to any specific investment related risk.

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, 2009 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, 2009		
Investment Type	Amount	Effective Weighted Duration
Government Securities	\$ 240,781,165	6.57
Asset Backed	23,711,042	1.10
Mortgage Backed Securities	185,043,585	3.13
CMO/REMIC	46,663,796	-0.53
Commercial Mortgage Backed	47,774,223	5.32
Corporate Bonds	627,702,972	4.68
Total Debt Securities	\$ 1,171,676,783	4.57

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, 2009, the System's exposure to foreign currency risk for its short-term and equity securities is as follows:

	Foreign Cash	Foreign Equities	International Interest Rates		Foreign Cash	Foreign Equities	International Interest Rates
Australian Dollar	1,960,131	71,218,038		Italian Lira	0	12,054,036	
Austrian Schilling	0	5,753,537		Japanese Yen	1,843,806	169,954,221	
Belgium Franc	0	2,170,800		Korea Won	0	15,069,266	
Brazilian Real	0	10,760,134	6,040,182	Malaysian Ringgit	0	91,571	
British Pound	163,039	108,540,702		Mexican New Peso	0	6,690,284	
Canadian Dollar	0	30,777,039	16,615,768	Netherlands Guilders	0	18,443,003	
China Yuan		26,875,892		New Zealand Dollar	7481	561,378	
Cyprus Euro		0		Norwegian Krone	64833	11,018,476	
Czech Republic Krona	180,552	2,246,391		Peru Nuevo Sol			1,240,866
Danish Krone	232,722	7,654,780		Polish New Zloty	0	3,957,671	1,046,079
Euro	263,753	162,792,267	755,123	Portuguese Escudo	0	586,572	
Finnish Markka	0	2,030,782		Romania Leu	0	-	
French Franc	0	42,698,673		Russian Ruble	0	21,127,727	117,835
German Mark	0	32,248,285		Singapore Dollar	14114	7,484,479	
Greek Drachma	0	386,053		South African Rand	603,891	84,366	
Hong Kong Dollar	1,915,799	12,119,331		South Korea Won	0	1,268,034	
Hungarian Forint	0	3,017,499		Spain Peseta	0	10,747,261	
India Rupee	0	12,925,705		Swedish Krona	10,918	19,615,307	
Indonesian Rupiah	4	1,151,814		Swiss Franc	240,520	67,261,789	
Irish Pound	0	1,875,554		Taiwan Dollar	-	23,779,948	
				Ukraine Hryrnia	0	346,961	
				United Kingdom	179139	64,259,468	
					<u>7,680,702</u>	<u>991,645,094</u>	<u>25,815,853</u>

The System also had foreign exposure for its investment strategy International Real Return in the Euro of 14,403,768.

At December 31, 2009, 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 28 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 28 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.

Limited Partnerships

The System has invested in limited partnerships. As of December 31, 2009 the market value of these investments was \$180,155,706. The limited partnerships invest in a variety of investments and as such, credit risk information is not available.

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, 2009 was \$2,173,275.

Securities lent as of December 31, 2009, with a market value of \$941,700,784 and a collateral value at a rate of 102% and/or 105%, as appropriate, for a total market value of \$964,868,196, 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
Guaranteed Investment Contracts			193,100,000
Housing Revenue Bonds			23,000,000
U.S. Government and Agency Securities			190,082,954
Total	\$		<u>406,459,501</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, 2010, the Authority had the following investments and maturities:

	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	More Than 10
Certificates of Deposit	\$ 276,547	\$ 276,547	\$ 0	\$ 0	\$ 0
Escrowed Money Market	193,100,100	193,100,000			
Housing Revenue Bonds	23,000,000				23,000,000
U.S. Government and Agency Securities	190,082,954	25,172,640	3,786,690	14,337,127	146,786,497
Total	\$ 406,459,601	\$ 218,549,187	\$ 3,786,690	\$ 14,337,127	\$ 169,786,497

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		Notional Amount	Fixed Rate Paid	Variable Rate Received	Termination Date	Fair Value	Counterparty Credit Rating
	Contractual Dates							
2005 Series 2	3/31/2005	\$ 4,460,000	3.523%	70% or LIBOR	6/1/2021	\$ (264,801)	AAA-Aa3	
2005 Series 4	6/30/2005	5,385,000	3.260%	70% or LIBOR	12/1/2021	(285,812)	AAA-Aa3	
2005 Series 7	9/20/2005	4,795,000	3.325%	70% or LIBOR	12/1/2016	(275,038)	AAA-Aa3	
2006 Series 2	1/19/2006	8,000,000	3.465%	70% or LIBOR	12/1/2013	(690,164)	AAA-Aa3	
2006 Series 5	4/20/2006	10,000,000	3.926%	70% or LIBOR	6/1/2014	(1,108,110)	AAA-Aa3	
2006 Series 7	6/26/2006	10,000,000	4.115%	70% or LIBOR	6/1/2014	(1,181,465)	AAA-Aa3	
2006 Series 9	9/27/2006	10,000,000	3.621%	70% or LIBOR	12/1/2014	(1,049,806)	AAA-Aa3	
2007 Series 2	1/1/2007	6,000,000	3.678%	70% or LIBOR	12/1/2014	(644,767)	AAA-Aa3	
2007 Series 4	3/13/2007	14,000,000	3.577%	70% or LIBOR	6/1/2015	(1,511,944)	AAA-Aa3	
2007 Series 6	5/10/2007	14,000,000	3.661%	70% or LIBOR	6/1/2015	(1,568,435)	AAA-Aa3	
2007 Series 8	7/31/2007	12,000,000	3.924%	USD-SIFMA	6/1/2015	(1,316,147)	AAA-Aa3	
2007 Series 11	1/7/2007	12,000,000	3.530%	70% or LIBOR	12/1/2015	(1,316,558)	AAA-Aa3	
2008 Series 2	5/13/2008	13,000,000	3.075%	70% or LIBOR	6/1/2016	(1,135,323)	AAA-Aa3	
		\$ 123,640,000				\$ (12,348,370)		

As of June 30, 2010, the Authority's swap agreements had a fair value of \$(12,348,370). 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. The net fair value reported above as of June 30, 2010 is inclusive of accrued interest of \$334,503. 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, 2010, 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, 2010, 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, 2010, the swap counterparty was rated Aa3 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.

Interest Rate Risk - The Authority is exposed to interest rate risk on its interest rate swaps. On its pay-fixed, receive-variable interest rate swap, as LIBOR or the SIFMA swap index increases, the Authority's net payment on the swap increases.

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, 2010 the SIFMA Index rate was .25 percent, while 70 percent of LIBOR (the swap rate) was .24 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 \$1,717,003 at June 30, 2010. 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	\$	1,717,003
	Total	\$	1,717,003

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 .35%. Also, the council participates in the state's security lending transactions which are noted above.

WYO-STAR

The Wyoming State Treasurer's Asset Reserve Fund (WYO-STAR), which is Wyoming's local government investment pool, has been established, in accordance with Wyoming 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 2010 to support the value of the shares. A summary of WYO-STAR Investments as of June 30, 2010 is presented here:

WYO-STAR INVESTMENTS			
JUNE 30, 2010			
Total Investments		\$	365,373,348
Securities with no Credit Risk or Interest Rate Risk			0
Securities with Credit and Interest Rate Risk		\$	365,373,348

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, 2010			
CATEGORY	CREDIT RATING	MARKET VALUE	PERCENTAGE OF TOTAL INVESTMENTS
AGENCY BACKED BONDS	AAA	\$ 24,410,411	6.68%
CMO/REMIC - FHLMC	AAA	10,994,556	3.01%
CMO/REMIC - FNMA	AAA	11,415,104	3.12%
CMO/REMIC - GNMA	AAA	493,448	0.14%
CORPORATE BONDS	NR	451,823	0.12%
CORPORATE BONDS	AAA	11,192,330	3.06%
DISCOUNTED NOTES	NR	218,344,633	59.76%
DISCOUNTED NOTES	A-1	1,999,633	0.55%
GOVERNMENT BONDS	AAA	3,999,882	1.09%
MONEY MARKETS	NR	1,118	0.00%
MORTGAGE BACKED SECURITIES FHLMC	AAA	6,768,535	1.86%
MORTGAGE BACKED SECURITIES FNMA	AAA	15,160,523	4.15%
MORTGAGE BACKED SECURITIES GNMA	AAA	1,873,013	0.51%
REPURCHASE AGREEMENT POOLS	NR	25,866,000	7.08%
US TREASURY BILLS	A-1	15,990,775	4.38%
US TREASURY NOTES	AAA	16,411,564	4.49%
GRAND TOTAL		\$ 365,373,347	100.00%

Custodial Credit Risk

The WYO-STAR Program at June 30, 2010 had no custodial credit risk exposure.

Concentration of Credit Risk

The WYO-STAR fixed income portfolio holds \$293,093,277 or 80.22% 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, 2010			
CATEGORY	MARKET	LESS THAN	
		1 YEAR	1 - 5 YRS
AGENCY BACKED BONDS	\$ 24,410,411	\$ 11,482,000	\$ 12,928,411
CMO/REMIC - FHLMC	10,994,556	5,683,461	5,311,095
CMO/REMIC - FNMA	11,415,104	4,125,104	7,290,000
CMO/REMIC - GNMA	493,448	493,448	0
CORPORATE BONDS	11,644,153	1,612,623	10,031,530
DISCOUNTED NOTES	220,344,266	220,344,266	0
GOVERNMENT BONDS	3,999,882	3,999,882	0
MONEY MARKETS	1,118	1,118	0
MORTGAGE BACKED SECURITIES FHLMC	6,768,535	1,064	6,767,471
MORTGAGE BACKED SECURITIES FNMA	15,160,523	433	15,160,090
MORTGAGE BACKED SECURITIES GNMA	1,873,013	1,733	1,871,280
REPURCHASE AGREEMENT POOLS	25,866,000	25,866,000	0
US TREASURY BILLS	15,990,775	15,990,775	0
US TREASURY NOTES	16,411,564	0	16,411,564
GRAND TOTAL	\$ 365,373,348	\$ 289,601,907	\$ 75,771,441

Foreign Currency Risk

As of June 30, 2010 the WYO-STAR investment portfolio had no exposure to foreign currency risk.

Highly Sensitive Securities

The WYO-STAR 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 \$23,802,071 or 6.51% of the fixed income securities in mortgage-backed securities. Collateralized mortgage obligations, (CMO's) perform like mortgage-backed securities. The portfolio holds \$22,903,108 or 6.27% 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, 2010			
Assets			
Cash & Pooled Investments	\$	365,373,348	
Interest Receivable		436,520	
Total Assets			<u>365,809,868</u>
Liabilities			
Accounts Payable		3,213,554	
Total Liabilities			<u>3,213,554</u>
Net Assets Held In Investment Trust Fund			
External Participants		360,378,366	
Internal Participants-Deferred Compensation		1,859,666	
Internal Participants-UW		358,282	
Total Net Assets	\$		<u>362,596,314</u>

Statement of Changes in Net Assets			
Investment Trust Fund			
For the Year Ended June 30, 2010			
Additions			
Contributions	\$	328,956,519	
Investment Income (Loss):			
Net Gain (Loss) in Fair Value of Investments		192,141	
Interest and Investment Income		3,762,460	
Total Investing Activity Income		3,954,601	
Total Additions			<u>332,911,120</u>
Deductions			
Withdrawals		283,437,050	
Administrative Expenses		552,765	
Total Deductions		283,989,815	
Net Increase (Decrease)		48,921,305	
Total Assets Held in Investment Trust Fund			
Beginning of Year		313,675,009	
End of Year	\$		<u>362,596,314</u>

ALTERNATIVE INVESTMENTS

The State of Wyoming, and its component units, has 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, 2010, the organizations holding alternative investments were:

State of Wyoming	\$	1,029,714,795	
University of Wyoming Foundation		69,852,745	
	\$		<u>1,099,567,540</u>

NOTE 4 Loans Receivable

As of June 30, 2010, the gross amount of outstanding loans for governmental type funds was \$397,246,493. The largest portion of loans outstanding are municipal wastewater, totaling \$232,682,906, which have rates which vary between 0% and 2.5%, 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 \$86,759,477, 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, 2010, loans receivable included loans to one major loan customer totaling \$70,218,722 which comprised 18% of total loans receivable.

The State's loans receivable as of June 30, 2010, are as follows:

	Common School Land Fund	Permanent Mineral Fund	Legislative Reserve Fund	Non-Major Governmental Funds	Total
Receivables:					
Common School Land	\$ 207,389	\$ 0	\$ 0	\$ 0	\$ 207,389
Irrigation Loans	0	5,273,875	0	0	5,273,875
Farm Loans	0	17,390,821	0	0	17,390,821
Ag Prod Loan	0	13,070,039	0	0	13,070,039
Hot Springs State Park	0	141,474	0	0	141,474
City & Town Loans	0	30,282,543	0	0	30,282,543
Joint Powers	0	11,045,961	0	0	11,045,961
Livestock Loans	0	93,000	0	0	93,000
Malpractice Insurance Assistance	0	0	137,952	0	137,952
Water Development I	0	0	0	46,001,863	46,001,863
Water Development II	0	0	0	20,964,466	20,964,466
Buffalo Bill Dam	0	0	0	19,793,148	19,793,148
Farm Loan Loss Reserve	0	0	0	129,178	129,178
Municipal Wastewater	0	0	0	232,682,906	232,682,906
Public Buildings Land	0	0	0	31,878	31,878
Gross Receivables	207,389	77,297,713	137,952	319,603,439	397,246,493
Less: Allowance	0	553,790	0	0	553,790
Net Total Receivables	\$ 207,389	\$ 76,743,923	\$ 137,952	\$ 319,603,439	\$ 396,692,703

As of June 30, 2010, the State had committed \$110,940,481 in various loans for distribution after June 30th.

Receivables classified as Municipal Wastewater Loans include funds provided through the American Recovery and Reinvestment Act of 2009 (ARRA). Provisions of the federal grant require the state to provide borrowers with debt forgiveness and/or zero percent (0%) interest rates on loans made with ARRA funds. Loan agreements address specific conditions or requirements for debt forgiveness. The debt forgiveness provision of these loans is effective at the completion of the project. The estimated principal forgiveness at project completion as of June 30, 2010 for the CWSRF ARRA projects is \$10.5 million and the estimated principal forgiveness at project completion as of June 30, 2010 for the DWSRF ARRA projects is \$9.8 million. Total loans provided through the ARRA provisions for these programs were \$22.6 million.

University of Wyoming Loans Receivable

As of June 30, 2010, the total amount of outstanding loans was \$25,861,732 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 \$23,097,015 for donor pledges.

Wyoming Community Development Authority

WCDA loans receivable consist of mortgage loans receivable. As of June 30, 2010, mortgage loans receivable consist of the following:

Single-Family Mortgage Bonds, 1978 Indenture Fund, bearing interest at 0% to 10.375%, 25 to 30 year term, FHA or private mortgage company insured or guarantee by RD, VA, or mortgage guaranty fund:	\$	108,406,548
Less: Reserve for Losses on Loans		(3,689,454)
		<u>104,717,094</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:		959,325,709
Less: Reserve for Losses on Loans		(35,371,650)
		<u>923,954,059</u>
Single Family Mortgage Warehousing Bonds 2010, bearing interest at 4.75%, 30 year term FHA insured, or guaranteed by RD or VA		27,834,229
Wyoming Homeownership Bonds, 1992 Indenture Fund, bearing interest at 7.625%, 30 year term, FHA or private mortgage company insured, or RD guaranteed:		<u>618,385</u>
Federal Program Fund with various terms, including deferred payments and fixed rates, 10 to 30 year		23,292,975
Less: Reserve for Losses on Loans		(400,000)
		<u>22,892,975</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:		12,987,655
Less: Reserve for Losses on Loans		(5,043,896)
		<u>7,943,759</u>
Mortgage Loans Receivable, Net	\$	<u>1,087,960,501</u>
Reported in the following classifications:		
Restricted mortgage loans receivable, net	\$	1,080,016,742
Mortgage loans receivable, net		<u>7,943,759</u>
		<u>1,087,960,501</u>

Total loan loss reserves for mortgage loans receivable established by the Authority as of June 30, 2010 was \$44,505,000 for mortgage loans receivable.

As of June 30, 2010 the Authority had 524 loans delinquent for 90 days or more from the population of 13,478 loans. The outstanding balance of mortgages delinquent for 90 days or more was \$33,941,884.

Wyoming Business Council

Interest rates on accrual loans vary from 1.0% to 8.5% and have varying maturity dates through 2020; collateral includes personal guarantees, mortgages on real estate, and liens on receivables, inventory, furniture, equipment and crops. At June 30, 2010, loans receivable included outstanding loans to two major loan customers totaling \$2,600,774, which comprised 27% of gross loans receivable as of that date. There was \$148,719 of non-accruing loans which were fully reserved as of June 30, 2010. There was one loan of \$65,000 charged off during the year ended June 30, 2010.

	Gross Balance	Allowance	Net Balance
Economic Development Fund	\$ 6,641,748	\$ 671,480	\$ 5,970,268
Technology Development Fund	148,719	148,719	0
General Fund	2,729,376	0	2,729,376
Total Loan Receivable	<u>\$ 9,519,843</u>	<u>\$ 820,199</u>	<u>\$ 8,699,644</u>

Wyoming Infrastructure Authority

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

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 note receivable from Basin Electric for the same amount. This note accrues interest at 4.69%, and matures on September 15, 2025.

NOTE 5 Capital Asset

Capital asset activity for the fiscal year ended June 30, 2010, was as follows:

Primary Government

	Restated (Note 1(D))					Balance
	Beginning July 1, 2009	Additions	Deletions	Transfers In	Transfers Out	June 30, 2010
Governmental Activities:						
Capital assets, not being depreciated:						
Land	\$ 57,416,073	\$ 884,490	\$ 520	\$ 7,805,453	\$ 9,512,647	\$ 56,592,849
Construction in Progress	229,493,128	138,388,661	14,051,807	0	17,1035,971	182,794,011
Intangibles - non depreciable	372,285	14,541,441	0	9,512,647	0	24,426,373
Total Capital Assets, not being depreciated	287,281,486	153,814,592	14,052,327	17,318,100	180,548,618	263,813,233
Capital assets, being depreciated:						
Buildings, structures, and improvements	497,255,593	288,395	681,650	161,162,898	0	658,025,236
Equipment, furniture & fixtures	206,409,843	7,271,182	25,066,859	78,724	4,148,377	184,544,513
Vehicles	45,548,112	6,061,123	3,918,202	0	0	47,691,033
Infrastructure	24,939,504	0	0	0	0	24,939,504
Intangibles - depreciable	2,629,767	23,895,912	0	6,137,272	0	32,662,951
Total Capital Assets, being depreciated	776,782,819	37,516,612	29,666,711	167,378,894	4,148,377	947,863,237
Less accumulated depreciation for:						
Buildings, structures and improvements	214,025,430	6,082,726	431,907	0	0	219,676,249
Equipment, furniture & fixtures	153,131,867	13,955,481	24,290,285	0	878,807	141,918,256
Vehicles	25,198,471	5,547,675	3,229,005	0	0	27,517,141
Infrastructure	0	710,605	0	0	0	710,605
Intangibles - depreciable	242,997	4,872,346	0	878,807	0	5,994,150
Total accumulated depreciation	392,598,765	31,168,833	27,951,197	878,807	878,807	395,816,401
Total capital assets, being depreciated, net	384,184,054	6,347,779	17,115,514	166,500,087	3,269,570	552,046,836
Governmental activities capital assets, net	\$ 671,465,540	\$ 160,162,371	\$ 15,767,841	\$ 183,818,187	\$ 183,818,188	\$ 815,860,069
Business-type Activities:						
Capital assets, not being depreciated:						
Construction in Progress	\$ 0	\$ 5,906,100	\$ 0	\$ 0	\$ 0	\$ 5,906,100
Total Capital Assets, not being depreciated	0	5,906,100	0	0	0	5,906,100
Capital assets, being depreciated:						
Equipment, furniture & fixtures	13,841,582	938,005	463,269	0	143,391	14,172,927
Vehicles	169,408	0	0	0	0	169,408
Intangibles - depreciable	0	370,086	0	143,392	0	513,478
Total Capital Assets, being depreciated	14,010,990	1,308,091	463,269	143,392	143,391	14,855,813
Less accumulated depreciation for:						
Equipment, furniture & fixtures	11,629,786	1,190,388	458,329	0	31,286	12,330,559
Vehicles	160,051	7,113	0	0	0	167,164
Intangibles - depreciable	0	155,580	0	31,286	0	186,866
Total accumulated depreciation	11,789,837	1,353,081	458,329	31,286	31,286	12,684,589
Total Capital Assets, being depreciated, net	2,221,153	(44,990)	4,940	112,106	112,105	2,171,224
Business-type activities capital assets, net	\$ 2,221,153	\$ 5,861,110	\$ 4,940	\$ 112,106	\$ 112,105	\$ 8,077,324

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

	Depreciation Expense	
Governmental activities:		
General government	\$	13,224,150
Business regulation		601,890
Education		1,092,428
Health Services		2,685,156
Law, justice and safety		3,732,036
Employment		1,010,010
Recreation and resource development		7,956,416
Social services		866,747
Total depreciation expense - governmental activities	\$	<u>31,168,833</u>
Business-type activities:		
Liquor Commission	\$	136,668
Canteen		6,879
Honor Farm Agricultural		13,975
Wyoming Workers' Compensation		1,195,559
Total depreciation expense - business-type activities	\$	<u>1,353,081</u>

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

Discretely Presented Component Units

	University of Wyoming		WCDA	
Capital assets, not being depreciated:				
Land	\$	11,629,467	\$	227,600
Land improvements		2,624,144		0
Construction in progress		138,499,896		0
		<u>152,753,507</u>		<u>227,600</u>
Capital assets, being depreciated:				
Infrastructure		13,167,903		0
Improvements other than buildings		11,316,276		34,502
Buildings		464,547,887		1,770,351
Machinery and equipment		89,746,570		1,342,848
Library materials		76,890,759		0
		<u>655,669,395</u>		<u>3,147,701</u>
Less accumulated depreciation for:				
Infrastructure		10,672,795		0
Improvements other than buildings		5,182,704		9,481
Buildings		162,909,290		392,976
Machinery and equipment		66,485,043		837,691
Library materials		63,834,524		0
		<u>309,084,356</u>		<u>1,240,148</u>
Total Depreciable Assets (net)		<u>346,585,039</u>		<u>1,907,553</u>
Total Capital Assets		<u>499,338,546</u>	\$	<u>2,135,153</u>
University of Wyoming Foundation				
Furniture and equipment, net of depreciation		266,067		
Total University of Wyoming Foundation		<u>266,067</u>		
Total University of Wyoming and University of Wyoming Foundation		<u>\$ 499,604,613</u>		

The following is a summary of the University and WCDA net capital assets as June 30, 2010:

The following is the Department of Transportation's capital asset activity for the year ended September 30, 2009:

	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets, not being depreciated:				
Infrastructure assets	\$ 5,032,996,906	\$ 22,555,102	\$ 4,373,801	\$ 5,051,178,207
Land	6,118,255	1,739,791	983,495	6,874,551
Noninfrastructure work in progress	5,298,912	4,498,051	6,912,088	2,884,875
Total capital assets, not being depreciated	5,044,414,073	28,792,944	12,269,384	5,060,937,633
Capital assets, being depreciated:				
Site Improvements	10,219,681	576,431	105,665	10,690,447
Buildings	128,960,876	10,233,006	839,895	138,353,987
Vehicles and road machinery	99,918,097	6,929,814	5,332,313	101,515,598
General property	20,807,169	2,656,989	3,839,814	19,624,344
Capital assets, being depleted:				
Gravel Pit	1,233,000	0	0	1,233,000
Total capital assets, being depreciated	261,138,823	20,396,240	10,117,687	271,417,376
Less accumulated depreciation and depletion for:				
Site improvements	7,942,333	791,165	56,006	8,677,492
Buildings	51,643,487	3,809,863	1,148,113	54,305,237
Vehicles and road machinery	38,874,941	7,614,094	3,158,341	43,330,694
General property	12,426,431	1,740,162	2,624,257	11,542,336
Gravel Pit	215,297	2,604	0	217,901
Total accumulated depreciation	111,102,489	13,957,888	6,986,717	118,073,660
Total capital assets, net of depreciation	150,036,334	6,438,352	3,130,970	153,343,716
Capital assets, net	\$ 5,194,450,407	\$ 35,231,296	\$ 15,400,354	\$ 5,214,281,349

The following is Wyoming Pipeline Authority's capital asset activity for the year ended June 30, 2010:

	Beginning Balance	Additions	Reductions	Ending Balance
Furniture and equipment	\$ 58,817	\$ 25,209	\$ 0	\$ 84,026
Total property and equipment	58,817	25,209	0	84,026
Less accumulated depreciation				
Furniture and equipment	42,919	10,055	0	52,974
Total accumulated depreciation	42,919	10,055	0	52,974
Furniture and equipment, net	\$ 15,898	\$ 15,154	\$ 0	\$ 31,052

The following is Wyoming Business Council's capital asset activity for the year ended June 30, 2010:

	Restated (Note 1 (D)) Beginning July 1, 2009	Additions	Deletions	Ending Balance June 30, 2010
Capital assets not being depreciated:				
Construction in progress-intangibles \$	-	\$ 6,224	\$ -	\$ 6,224
Capital assets, being depreciated:				
Leasehold improvements	12,626	0	0	12,626
Capitalized leases-equipment	0	92,273	0	92,273
Furniture, fixtures and equipment	387,463	57,404	67,591	377,276
Intangible assets	60,000	20,017	60,000	20,017
Total capital assets, being depreciated	460,089	169,694	127,591	502,192
Less accumulated depreciation for:				
Leasehold improvements	12,626	0	0	12,626
Capitalized leases-equipment	0	8,306	0	8,306
Furniture, fixtures and equipment	352,752	9,585	67,554	294,783
Intangible assets	60,000	4,230	60,000	4,230
Total accumulated depreciation	425,378	22,121	127,554	319,945
Total capital assets, net of depreciation \$	\$ 34,711	\$ 153,797	\$ 37	\$ 188,471

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 \$443,062. The "Due to Component Units" and the "Due from Primary Government" does not balance by \$73,191,548. 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, 2010, 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				
	General Fund	Foundation Program Fund	Legislative Reserve Fund	Workers' Comp Fund	State Unemployment Fund
Major Funds:					
General Fund	\$ 0	\$ 0	\$ 157,098,646	\$ 722,636	\$ 0
Foundation Program Fund	0	0	0	0	0
Common School Land Fund	0	3,885,890	0	0	0
American Rcvry & Reinvst Fund	3,718,791	0	0	0	0
Workers' Compensation Fund	0	0	0	0	0
State Unemployment Fund	1,559,856	0	0	26,026	0
Non-Major Govt Funds	3,528,943	0	0	69,981	1,881,069
Non-Major Enterprise Funds	208,918	0	0	0	0
Internal Service Funds	0	0	0	1,333	0
Total	<u>\$ 9,016,508</u>	<u>\$ 3,885,890</u>	<u>\$ 157,098,646</u>	<u>\$ 819,976</u>	<u>\$ 1,881,069</u>
	Non-Major Govt Funds	Non-Major Enterprise Funds	Internal Service Funds	Total Receivables & Payables	
Major Funds:					
General Fund	\$ 210,876	\$ 471,429	\$ 214,449	\$ 158,718,036	
Foundation Program Fund	386,570,122	0	882,394	387,452,516	
Common School Land Fund	0	0	0	3,885,890	
American Rcvry & Reinvst Fund	0	0	0	3,718,791	
Workers' Compensation Fund	116	0	0	116	
State Unemployment Fund	83,703	0	0	1,669,585	
Non-Major Govt Funds	45,882,081	0	95,516	51,457,590	
Non-Major Enterprise Funds	0	0	0	208,918	
Internal Service Funds	0	0	0	1,333	
Total	<u>\$ 432,746,898</u>	<u>\$ 471,429</u>	<u>\$ 1,192,359</u>	<u>\$ 607,112,775</u>	

NOTE 7 Inter-fund Transfer

State of Wyoming

The primary government's operating transfers for the year ended June 30, 2010, were as follows:

Transferred To	Transferred From				
	General Fund	Foundation Program Fund	Legislative Reserve Fund	Common School Land Fund	American Recovery Reinvest Fund
Major Funds:					
General Fund	\$ 0	\$ 0	\$ 1,059,224,257	\$ 0	\$ 0
Foundation Program Fund	0	0	0	104,384,882	0
Legislative Rserve Fund	320,220,933	0	0	0	0
Common School Land Fund	0	4,180,022	0	0	0
State Unemployment Fund	0	0	0	0	0
Non-Major Govt Funds	161,157,041	540,620,299	8,500,000	0	22,566,336
Non-Major Enterprise Funds	1,000,000	0	0	0	0
Internal Service Funds	10,295,071	0	0	0	0
Total	<u>\$ 492,673,045</u>	<u>\$ 544,800,321</u>	<u>\$ 1,067,724,257</u>	<u>\$ 104,384,882</u>	<u>\$ 22,566,336</u>
	Workers' Comp Fund	Non-Major Govt Funds	Non-Major Enterprise Funds	Total Transfer To & Transfer From	
Major Funds:					
General Fund	\$ 20,000	\$ 17,317,956	\$ 10,722,015	\$ 1,087,284,228	
Foundation Program Fund	0	208,648,714	0	313,033,596	
Legislative Rserve Fund	0	1,600,000	0	321,820,933	
Common School Land Fund	0	0	0	4,180,022	
State Unemployment Fund	0	1,881,069	0	1,881,069	
Non-Major Govt Funds	0	28,623,454	0	761,467,130	
Non-Major Enterprise Funds	0	0	0	1,000,000	
Internal Service Funds	0	0	0	10,295,071	
Total	<u>\$ 20,000</u>	<u>\$ 258,071,193</u>	<u>\$ 10,722,015</u>	<u>\$ 2,500,962,049</u>	

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 (\$10.7) as required by law.

In the fiscal year ended June 30, 2010, the significant transfers include transfers to the General Fund from the Non-Major Governmental Funds representing excess revenues not needed in those funds (\$17.3), and the transfers to the General Fund from the Legislative Reserve Fund are made as a budget balancer (\$1,059.2). 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 (\$104.4) 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 (\$150.3) and transfers for operational activities (\$10.9).

The Non-Major Government transfers to non-major government funds were for operational activities during the year (\$28.6)

NOTE 8 Long-Term Obligation

State of Wyoming

During the year ended June 30, 2010, the following changes occurred in long-term liabilities for the primary government:

	Beginning Balance	Additions	Deletions	Ending Balance	Amount Due Within One Year
Governmental Activities:					
Revenue Bonds	\$ 41,237,427	\$ 0	\$ 2,657,968	\$ 38,579,459	\$ 2,654,005
Compensated Absences	54,060,734	40,973,742	39,832,947	55,201,529	39,599,076
Capital Leases	828,875	131,883	557,992	402,766	240,319
Deferred Interest Payable	4,904,114	306,508	1,777,032	3,433,590	1,733,996
Net OPEB Obligation	18,329,596	24,563,757	6,592,240	36,301,113	0
Claims/Benefits Payable	205,597,287	361,366,454	348,989,309	217,974,432	83,840,457
Total Governmental					
Long-term Obligations	\$ 324,958,033	\$ 427,342,344	\$ 400,407,488	\$ 351,892,889	\$ 128,067,853
Business-Type Activities:					
Compensated Absences	\$ 1,516,876	\$ 1,242,789	\$ 1,322,905	\$ 1,436,760	\$ 1,315,621
Capital Leases	0	313,222	0	313,222	110,268
Claims/Benefits Payable	1,092,254,453	329,008,953	176,817,568	1,244,445,838	162,833,689
Total Business-Type					
Long-term Obligations	\$ 1,093,771,329	\$ 330,564,964	\$ 178,140,473	\$ 1,246,195,820	\$ 164,259,578

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, 2009:

	Beginning Balance	Additions	Reductions	Ending Balance	Amount Due Within One Year
Governmental Activities:					
Compensated Absences	\$ 21,537,790	\$ 12,269,628	\$ 11,485,988	\$ 22,321,430	\$ 11,485,988
Governmental activities, Long-term liabilities	\$ 21,537,790	\$ 12,269,628	\$ 11,485,988	\$ 22,321,430	\$ 11,485,988

University of Wyoming

The following table represents the changes in long-term liabilities of the University during the year ended June 30, 2010:

	Beginning Balance	Additions	Deletions	Ending Balance	Amount Due Within One Year
Business-Type Activities:					
Revenue Bonds	\$ 40,142,145	\$ 45,045,519	\$ 9,255,123	\$ 75,932,541	\$ 2,718,144
Capital Leases	901,767	54,921	273,470	683,218	121,122
Compensated Absences	12,765,424	7,771,865	7,411,426	13,125,863	6,562,931
Deposits Held in Trust	10,183,126	0	116,984	10,066,142	7,788,002
Other post-employment benefits	1,506,000	1,506,000	0	3,012,000	1,120,000
U S Government Loans Refundable	6,993,473	57,132	0	7,050,605	0
Total Business-Type					
Long-term Obligations	\$ 72,491,935	\$ 54,435,437	\$ 17,057,003	\$ 109,870,369	\$ 18,310,199

Wyoming Pipeline Authority

Long-term liability activity for the year ended June 30, 2010, was as follows:

	Beginning			Ending	
	Balance	Additions	Deletions	Balance	Amount Due Within One Year
Business-Type Activities					
Compensated Absences	\$ 20,444	\$ 3,508	\$ 0	\$ 23,952	\$ 0
Due To Primary Government	4,088,795	0	3,407,728	681,067	681,067
Total Business-Type activities,					
Long-term liabilities	\$ 4,109,239	\$ 3,508	\$ 3,407,728	\$ 705,019	\$ 681,067

Operations for the Authority have been partially subsidized since its creation with funds provided by the State of Wyoming. The receipt of these funds created Notes Payable to the State of Wyoming. During the year ended June 30, 2010 the State forgave the debts as part of their 2010 Legislative Session. During the year ended June 30, 2010, the Authority paid \$163,552 to the State of Wyoming in interest under the terms of these loans, prior to their forgiveness. As a condition of the debt forgiveness, the Authority was to remit a portion of their available cash as of June 30, 2010 to the State Treasurer. This was done in July of 2010, and is shown as a current liability in the balance sheet as of June 30, 2010.

Wyoming Infrastructure Authority

Long-term liability activity for the year ended June 30, 2010, was as follows:

	Beginning			Ending	
	Balance	Additions	Deletions	Balance	Amount Due Within One Year
Business-Type Activities					
Due To Primary Government	\$ 41,692,605	\$ 0	\$ 7,192,605	\$ 34,500,000	\$ 798,000
Total Business-Type activities,					
Long-term liabilities	\$ 41,692,605	\$ 0	\$ 7,192,605	\$ 34,500,000	\$ 798,000

Operations for the Authority have been partially subsidized since its creation with funds provided by the State of Wyoming. The receipt of these funds created Notes Payable to the State of Wyoming. During the year ended June 30, 2010 the State forgave these debts as part of their 2010 Legislative Session. During the year ended June 30, 2010, the Authority paid \$53,342 and \$250,000 to the State of Wyoming in interest and principal, respectively, under the terms of these loans, prior to their forgiveness.

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

Year	Principal	Interest	Total Debt Service
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	1,818,000	1,400,715	3,218,715
2015	1,906,000	1,314,419	3,220,419
2016-2020	11,016,000	5,124,060	16,140,060
2021-2025	13,985,000	2,240,812	16,225,812
2026-2030	1,590,000	37,286	1,627,286
	<u>\$ 34,500,000</u>	<u>\$ 14,779,785</u>	<u>\$ 49,279,785</u>

Wyoming Community Development Authority

The following table represents the changes in long-term liabilities of the WCDA during the year ended June 30, 2010:

	Beginning Balance	Additions	Deletions	Ending Balance	Amount Due Within One Year
Business-Type Activities					
Housing Revenue Bonds	\$ 1,239,472,898	\$ 249,810,000	\$ 89,435,572	\$ 1,399,847,326	\$ 235,799,263

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, 2010, are as follows:

Year Ending June 30th	Governmental Activities	Business-Type Activities	University of Wyoming
2011	\$ 267,300	\$ 129,843	\$ 154,089
2012	118,327	129,843	151,131
2013	35,443	86,563	151,131
2014	24,407	0	151,131
2015	8,136	0	151,131
2016	0	0	22,664
Total Minimum Payments	453,613	346,249	781,277
Less Interest	50,847	33,027	98,059
Present Value of Lease Payments	\$ 402,766	\$ 313,222	\$ 683,218

The gross cost of assets acquired under capital leases, asset class Equipment is \$987,620 for governmental activities with accumulated depreciation of \$649,369, \$415,615 for business-type activities with accumulated depreciation of \$118,747, and \$3,227,269 for the University of Wyoming with accumulated depreciation of \$3,173,874 in the asset class Equipment.

Capital Leases—Wyoming Business Council

The gross amount of assets recorded under capital leases as of June 30, 2010 was \$92,273 with accumulated depreciation of \$8,306. Future minimum lease payments for capital leases are as follows:

Year Ending June 30	Amount
2011	\$ 24,437
2012	24,437
2013	24,437
2014	24,437
2015	12,219
Total minimum payments	109,967
Less: interest	(23,210)
Present value of lease payments	\$ 86,757

B. Bonded debt

State of Wyoming

No new bonds were issued during Fiscal year 2010. 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, 2010:

	Series	Amount Issued	Interest Range % On Outstanding Balance	Balance June 30, 2010
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	1,824,459
Capital Facilities Refunding Bonds	2002	10,405,000	2.75-5.0	3,485,000
Capital Facilities Refunding Bonds	2005	23,440,000	2.5-5.0	20,805,000
Total		\$ 71,372,522		\$ 38,579,459

Future minimum payments for revenue bonds recorded in the government-wide statements of June 30, 2010 are as follows:

Year Ending June 30th	Government-Wide Statements		
	Principal	Interest	Total
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	2,260,000	1,479,588	3,739,588
2016-2020	13,250,000	5,368,963	18,618,963
2021-2025	13,760,000	1,897,919	15,657,919
	<u>\$ 38,579,459</u>	<u>\$ 19,364,542</u>	<u>\$ 57,944,001</u>

University of Wyoming

Revenue bonds payable represent the remaining principal payments on bonds used for construction of facilities. Revenue 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 retirement of the Facilities Improvement Revenue Bonds Series 2001, the Facilities Improvement Revenue Bonds Series 2004, the Facilities Improvement Revenue Bonds Series 2005, the Revenue Refunding Bond Series 2009, and the Facilities Improvement and Refunding Revenue Bonds Series 2010.

The proceeds of the 2010 Facilities Improvement and Refunding Revenue Bonds were used to advance refund a portion of the outstanding 2001 Facilities Improvement Revenue Bonds and fund construction of a visual arts facility and renovation of a residence hall. The Series 2010 C and B Bonds were issued as taxable direct payment Build America Bonds and Recovery Zone Economic Development Bonds, respectively, and are eligible for a Federal direct payment on each interest payment date of 35% and 45% of the interest due on that date.

The refunding resulted in a gain of \$105,985 and an estimated reduction in cash flow to service the debt of \$540,000. The economic gain on the refunding is \$465,000.

Revenue bonds payable consist of the following at June 30, 2010:

University of Wyoming			Balance
	Amount Issued	Interest Range %	June 30, 2010
Facilities Improvement Revenue Bonds:			
Series 2001	\$ 9,120,000	4.375%	\$ 470,000
Series 2004	11,100,000	4.5-5.0%	9,315,000
Series 2005	16,000,000	3.75-5.0%	13,180,000
Series 2010 A	6,585,000	2.00-5.125%	6,585,000
Series 2010 B	19,730,000	4.10-5.83%	19,730,000
Series 2010 C	18,000,000	5.80%	18,000,000
Revenue Refunding Bonds Series 2009	7,755,000	3.00-4.00%	7,100,000
Total	<u>\$ 88,290,000</u>		<u>74,380,000</u>
Original issue discount/premium			1,552,541
Total			<u>\$ 75,932,541</u>

Future minimum payments for the University's revenue bonds recorded as of June 30, 2010 are as follows:

University of Wyoming		
Year Ending June 30th	Principal	Interest
2011	\$ 2,425,000	\$ 2,951,908
2012	2,595,000	2,780,736
2013	2,695,000	2,680,623
2014	2,790,000	2,583,198
2015	2,890,000	2,483,430
2016-2020	16,265,000	10,526,766
2021-2025	20,180,000	6,726,359
2026-2030	24,540,000	2,445,830
	<u>74,380,000</u>	<u>33,178,850</u>
Original issue discount premium	<u>1,552,541</u>	
	<u>75,932,541</u>	

University of 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. The Foundation has made all required debt payments.

The debt service requirements for the Bonds are as follows:

Year	Principal Due November 1	Interest	Interest Rate	Annual Debt Service
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	95,000	193,581	5.55%	288,581
2015-2019	570,000	880,396	5.60-5.84%	1,450,396
2020-2024	755,000	693,528	5.95-6.15%	1,448,528
2025-2027	1,790,000	296,430	6.15%	2,086,430
	<u>\$ 3,545,000</u>	<u>\$ 2,884,329</u>		<u>\$ 6,429,329</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 has an interest in the Conference Center, 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.

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 accreted value.

The bonds of the 2010 Indenture are general obligations of the WCDA, payable from any assets of the Authority, not specifically restricted to other uses. The bonds of the 1978, 1992, 1994 and 2009 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, 2010:

	Series	Amount Issued	Interest Range %	Balance June 30
Single Family Mortgage Bonds 1978 Indenture Fund				
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	0.25	9,545,000
Single Family Mortgage Bonds	2002 Series A	37,000,000	0.25	37,000,000
Single Family Mortgage Bonds	2003 Series A/B	53,745,000	.25-4.55	53,745,000
Housing Revenue Bonds 1994 indenture Fund				
Housing Revenue Bonds	1995 Series 6	15,097,280	6.25	716,550
Housing Revenue Bonds	1996 Series 7	60,000,000	5.25	17,050,000
Housing Revenue Bonds	1997 Series 5	100,000,000	5.15-5.3	17,905,000
Housing Revenue Bonds	1997 Series 6 & 7	50,000,000	5.35	485,000
Housing Revenue Bonds	1998 Series 1 & 2	40,000,000	5.45	10,760,000
Housing Revenue Bonds	1998 Series 3	30,000,000	5.3-5.35	12,145,000
Housing Revenue Bonds	1999 Series 1	30,000,000	5.25-5.32	12,955,000
Housing Revenue Bonds	1999 Series 4	40,000,000	5.55	2,155,000
Housing Revenue Bonds	1999 Series 7 & 8	25,000,000	6.15	3,250,000
Housing Revenue Bonds	1999 Series 10 & 11	25,000,000	6.15	2,385,000
Housing Revenue Bonds	2000 Series 1 & 2	35,000,000	6.05	3,655,000
Housing Revenue Bonds	2000 Series 4 & 5	50,000,000	6.10	12,094,125
Housing Revenue Bonds	2000 Series 6 & 7	30,000,000	5.15-5.85	8,235,000
Housing Revenue Bonds	2001 Series 1	30,000,000	5.25-5.35	9,246,202
Housing Revenue Bonds	2001 Series 5, 6, 7	33,500,000	.35-5.3	20,755,000
Housing Revenue Bonds	2002 Series 1 & 2	42,475,000	5.50	6,170,000
Housing Revenue Bonds	2002 Series 4 & 5	42,110,000	4.35-5.30	22,170,000
Housing Revenue Bonds	2002 Series 6, 7, 8	27,000,000	.35-5.20	17,795,000
Housing Revenue Bonds	2003 Series 1	26,065,000	3.55-4.60	20,710,000
Housing Revenue Bonds	2003 Series 2, 3, 4	26,230,000	.35-5.25	23,120,000
Housing Revenue Bonds	2003 Series 5 & 6	25,990,000	3.85-5.00	23,015,000
Housing Revenue Bonds	2004 Series 1, 2, 3	35,000,000	.35-4.60	28,585,000
Housing Revenue Bonds	2004 Series 4, 5, 6	40,000,000	.35-5.25	33,420,000
Housing Revenue Bonds	2004 Series 7, 8, 9	40,000,000	.35-5.00	33,215,000
Housing Revenue Bonds	2004 Series 10 & 11	30,000,000	.35-4.90	27,170,000
Housing Revenue Bonds	2005 Series 1 & 2	40,000,000	.35-4.95	36,695,000
Housing Revenue Bonds	2005 Series 3 & 4	40,000,000	.35-4.70	37,070,000
Housing Revenue Bonds	2005 Series 5, 6, 7	40,000,000	.35-4.85	36,850,000
Housing Revenue Bonds	2006 Series 1 & 2	40,000,000	.35-4.90	37,800,000
Housing Revenue Bonds	2006 Series 4 & 5	50,000,000	.35-5.05	47,365,000
Housing Revenue Bonds	2006 Series 6 & 7	50,000,000	.35-5.50	48,130,165
Housing Revenue Bonds	2006 Series 8 & 9	50,000,000	.35-4.70	47,705,000
Housing Revenue Bonds	2007 Series 1 & 2	30,000,000	.35-4.80	28,665,000
Housing Revenue Bonds	2007 Series 3 & 4	70,000,000	.35-4.75	64,935,000
Housing Revenue Bonds	2007 Series 5 & 6	70,000,000	.35-4.90	67,310,000
Housing Revenue Bonds	2007 Series 7, 8, 9	60,000,000	.35-5.551	55,645,000
Housing Revenue Bonds	2007 Series 10, 11, 12	60,000,000	.35-5.50	58,650,000
Housing Revenue Bonds	2008 Series 1 & 2	50,000,000	.35-5.60	41,910,000
Housing Revenue Bonds	2008 Series 3	60,000,000	2.95-5.625	58,966,469
Housing Revenue Bonds	2010 Series 1 & 2	34,710,000	.68-4.375	34,710,000
Homeownership Mortgage Revenue Bonds 2009 Indenture Fund				
Homeownership Mortgage Revenue Bonds	2009 Series A	193,100,000	Variable	193,100,000
Single Family Mortgage Warehouse Bonds 2010 Indenture Fund				
Mortgage Warehousing Bonds	2010 Series A-1	22,000,000	Libor +65 basis Points	22,000,000
Wyoming Homeownership Bonds 1992 Indenture Fund				
Homeownership Bonds	Series I	24,964,754	6.7	617,713
Bond Totals		\$ 2,028,532,034		1,400,576,224
Less: Deferred loss on prior series refunded by 1998 Series A and 2003 Series A/B				(728,898)
				\$ 1,399,847,326

Defeased Bonds

On June 30, 2010, the Authority issued \$31,610,000 in Housing Revenue Bonds in 2010 Series 1 with an average interest of 3.10 percent to partially refund \$31,610,000 of outstanding 1997 Series 5, 1997 Series 6 and 7, 1998 Series 3, 1999 Series 1 and 1999

Series 4 bonds with an average interest rate of 5.33 percent. As a result of this refunding, these bonds are considered to be defeased and the liability for those bonds has been removed from the Authority's balance sheet.

The Authority did the refunding to reduce its total debt service payments. This refunding will result in the Authority's total debt service payments being reduced by approximately \$2.67 million over the next 9 years. Additionally, the refunding produced an economic gain (defined as the difference between the present values of the old and new debt service payments) of approximately \$5.1 million.

WCDA annual debt service requirements for the five fiscal years subsequent to June 30, 2010 and for each five-year segment thereafter, including the bonds to be remarketed or expected to be refunded, are as follows:

	Principal	Interest	Total
2011	235,799,263	47,184,838	282,984,101
2012	23,116,179	46,495,436	69,611,615
2013	25,903,246	45,610,996	71,514,242
2014	24,975,477	44,584,692	69,560,169
2015	26,992,884	43,565,329	70,558,213
Five years ending 2020	149,842,726	198,932,290	348,775,016
Five years ending 2025	251,382,938	156,651,889	408,034,827
Five years ending 2030	294,920,000	95,491,766	390,411,766
Five years ending 2035	274,345,000	38,906,531	313,251,531
Five years ending 2040	93,155,000	4,854,391	98,009,391
Total	\$ 1,400,432,713	\$ 722,278,158	\$ 2,122,710,871

The balances above do not include premiums, discounts, or losses on refunding in the amount of \$585,387 that are reported as components of bonds payable.

Hedging Derivative Instrument Payments and Hedged Debt

Using rates as of June 30, 2010 and giving effect to scheduled reductions in the notional amount of the hedging derivative instruments, 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 receipts or payments on the hedging derivative instruments will vary.

	Variable Rate Bonds		Interest Rate	Total
	Principal	Interest	Swaps (Net)	
2011		402,680	4,139,862	4,542,542
2012		399,639	4,067,188	4,466,827
2013		400,317	4,001,811	4,402,128
2014		398,022	3,813,318	4,211,340
2015		398,022	2,604,930	3,002,952
5 Years Ending 2020	5,950,000	1,975,377	932,011	8,857,388
5 Years Ending 2025	15,475,000	1,810,271	12,104	17,297,375
5 Years Ending 2030	21,245,000	1,538,249		22,783,249
5 Years Ending 2035	52,200,000	1,110,453		53,310,453
5 Years Ending 2040	38,130,000	176,290		38,306,290
Totals	\$ 133,000,000	\$ 8,609,320	\$ 19,571,224	\$ 161,180,544

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, 2010, there were two such series of Multi-Family Housing Revenue bonds outstanding, with an aggregate principal amount payable of \$7,239,928.

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, 2010 the Authority had \$86,574,663 in these reserve accounts. This amount exceeds the required reserve of \$77,866,754.

C. Net OPEB Obligation

State of Wyoming

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, 2010 there were 13,857 fully eligible active participants. 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 2010 the State's post-retirement plan is considered an unfunded plan. While the legislature has established a fund to account for retiree health insurance contributions, to pay explicit subsidies, for purposes of this latest actuarial evaluation the plan is considered unfunded and these dollars are not treated as an asset for this analysis. The fund had a cash balance of \$7.2 million as of June 30, 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 2009	FY 2010
Net OPEB Obligation beginning of year	\$ 11,968,000	\$ 18,329,596
Annual Required Contribution (ARC)	20,431,000	19,121,334
Interest on net OPEB obligation	-	1,174,910
Adjustment to annual required contribution	-	4,267,513
Annual OPEB Cost	20,431,000	24,563,757
Less:		
Employer Contributions	14,069,404	6,592,240
Increase in Net OPEB Obligation	6,361,596	17,971,517
Net OPEB Obligation at June 30	\$ 18,329,596	\$ 36,301,113
Percentage of OPEB cost contributed	69%	27%

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, 2010 the NOO is projected to be \$36,301,113, 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, 2010 the ARC included \$8,583,074 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, 2009 and updated through roll forward projections as of July 1, 2010. The *Schedule of Funded Status and Funding Progress* is presented here for the current and initial valuation date.

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%
2010	0	\$ 238,802,102	\$238,802,102	0.00%	\$ 818,639,889	29.17%

The Actuarial Accrued Liability (AAL) for this post retirement benefit plan as of July 1, 2009 is \$223,827,503. 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, 2009
Actuarial cost method	Projected Unit Credit
Amortization method	Level percent of pay; Open Group
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)	10.0% for 2009; decreasing 0.5% each year until 6.0% in year 2017 and thereafter
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 a rate of 1.5 months of coverage for each five (5) days of sick leave (a maximum of 36 months of premiums). As of June 30, 2010, there are 2,999 active employees and 547 retirees participating in the plan. There are 3001 active employees and 605 retirees that are participating in the plan as of August 2009, the census date used for 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 a 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 No. 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.

The table below shows the components of the University's annual OPEB cost for the fiscal years 2010 and 2009, the amount actually contributed to the plan, and changes in the University's net OPEB obligation:

	FY 2010	FY 2009
Annual Required Contribution (ARC)	\$ 2,027,000	\$ 2,027,000
Interest on net OPEB obligation	117,000	-
Adjustment to annual required contribution	97,000	-
Annual OPEB Cost	2,241,000	2,027,000
Less:		
Employer Contributions	735,000	521,000
Increase in Net OPEB Obligation	1,506,000	1,506,000
Net OPEB Obligation beginning of year	1,506,000	-
Net OPEB Obligation, end of year	3,012,000	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 the fiscal years 2010 and 2009 was as follows:

	FY 2010	FY 2009
Annual OPEB Cost	\$ 2,241,000	\$ 2,027,000
Percentage of annual OPEB cost contributed	32.80%	25.70%
Net OPEB obligation	3,012,000	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) for the year ended June 30, 2009 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:

Benefit	Select	Ultimate
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 health care 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.

Salary increase assumption – 3.5% per annum.

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, 2010 are as follows:

Year Ending June 30th	Governmental Funds
2010	\$ 6,809,748
2011	6,128,773
2012	5,447,798
2013	4,766,824
2014-2019	<u>14,300,471</u>
	<u>\$ 37,453,614</u>
# of Grazing Leases	4,962
# of Special Use Leases	318
Total Acres Under Lease	3,620,345

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, as well as the Airguard Firefighters.

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 Airguard Firefighters Pension Plan statutorily requires 20.90% 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 15.22% 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.

For both the Public Employee and Airguard Plans, 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 Public Employees and Airguard Plans 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. State statutes provide for future annual percentage increase in benefit amounts

beginning July 1, after two full years of retirement by the lesser of 3% or the cost of living adjustment determined to be actuarially sound not to exceed 3% per year. The cost of living adjustment provided to retirees is determined by the Board.

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.

An actuarial valuation of the Plan's asset and benefit obligations is performed annually. At the date of the most recent actuarial valuation, January 1, 2010, the amount by which the Plan actuarial liabilities exceeded actuarial assets was \$823.1 million. The funded status at January 1, 2010 for the plan was 87.5%.

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.

An actuarial valuation of the Plan's asset and benefit obligations is performed annually. At the date of the most recent actuarial valuation, January 1, 2010, the amount by which the Plan actuarial liabilities exceeded actuarial assets was \$15.3 million. The funded status at January 1, 2010 for the plan was 87.4%.

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.

An actuarial valuation of the Plan's asset and benefit obligations is performed annually. At the date of the most recent actuarial valuation, January 1, 2010, the amount by which the Plan actuarial assets exceeded actuarial liabilities was \$5.2 million. The funded status at January 1, 2010 for the plan was 108.9%.

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. In 2008, actuaries determined the funding level to be at less than 100%. This plan is being reviewed to determine the appropriate measures to take to ensure this plan is adequately funded, as it is a closed plan.

The Plan statutorily provides retirement, disability and death benefits according to predetermined formulas. The Plan also statutorily provides for an annual percentage increase in the benefit amounts beginning in the year following twelve (12) months of payments, by the lesser of 3% or the cost of living as determined to be actuarially sound not to exceed 3% per year. The cost of living adjustment provided to retirees is determined by the Board. 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.

An actuarial valuation of the Plan's asset and benefit obligations is performed annually. At the date of the most recent actuarial valuation, January 1, 2010, the amount by which the Plan actuarial liabilities exceeded actuarial assets was \$17.3 million. The funded status at January 1, 2010 for the plan was 91.2%.

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 formulas. The Plan also statutorily provides for a 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 to be actuarially sound not to exceed 3% per year. The cost of living adjustment provided to retirees is determined by the Board. Participants may withdraw from the Plan at any time and receive refunds of participant contributions without interest.

An actuarial valuation of the Plan's asset and benefit obligations is performed annually. At the date of the most recent actuarial valuation, January 1, 2010, the amount by which the Plan actuarial assets exceeded actuarial liabilities was \$10.6 million. The funded status at January 1, 2010 for the plan was 116.2%.

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 14.50% 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. State Statute provides for future 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 determined to be actuarially sound by not to exceed 3% per year. The cost of living adjustment provided to retirees is determined by the Board. Participants may withdraw from the Plan at any time and receive refunds of participant contributions plus accumulated interest.

An actuarial valuation of the Plan's asset and benefit obligations is performed annually. At the date of the most recent actuarial valuation, January 1, 2010, the amount by which the Plan actuarial assets exceeded actuarial liabilities was \$1.1 million. The funded status at January 1, 2010 for the plan was 108.2%.

Law Enforcement Pension Plan:

The Wyoming 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.

An actuarial valuation of the Plan's asset and benefit obligations is performed annually. At the date of the most recent actuarial valuation, January 1, 2010, the amount by which the Plan actuarial assets exceeded actuarial liabilities was \$8.3 million. The funded status at January 1, 2010 for the plan was 102.2%.

Volunteer Emergency Medical Technician Pension Plan:

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 benefit at December 31, 2009 was \$190,527. For calendar year 2009, member contributions totaled \$29,462. Deductions from the Plan net assets were only for administrative expenses of \$8,418. There were no benefits paid or refunds to members terminating service for 2009.

An actuarial valuation of the Plan's asset and benefit obligations is performed annually. At the date of the most recent actuarial valuation, January 1, 2010, the amount by which the Plan actuarial liabilities exceeded actuarial assets was \$34,372. The funded status at January 1, 2010 for the plan was 83.6%.

Wyoming Deferred Compensation 457 Plan

The Wyoming Deferred Compensation 457 Plan administered by the Wyoming Retirement System is an IRS section 457 Deferred Compensation 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 15,967 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 \$1,514,880 on behalf of its employees during the year ended December 31, 2009.

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
2007	42,930,434	4,539,222	765,194	4,344,614
2008	43,009,896	4,761,616	859,298	4,395,001
2009	44,874,453	5,009,928	1,052,097	4,998,749
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, Herschler Building, Cheyenne, Wyoming 82002 or by calling (307) 777-7691.

Statutes require that 11.25% of the covered employee's salary be contributed to the 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, 2008, 2009 and 2010, the University's contributions to the WRS were \$5,999,462, \$6,417,228 and \$6,671,042, respectively, which equals the required contribution for the years then ended.

As previously noted, some employees opt to participate in TIAA-CREF, which is a defined contribution plan. In defined contribution plans, benefits depend solely on amounts contributed plus investment earnings. TIAA-CREF also requires contributions of 11.25% of participating employees' salaries. Like WRS, statutes require that contributions be funded by both the employer and employee, and the University has elected to fund both portions. Contributions are funded as accrued and are immediately vested. The contributions for the years ended June 30, 2008, 2009 and 2010 were \$11,591,015, \$12,603,101 and \$13,086,902, respectively.

Additionally, the University contributed .6% of benefited payroll to the State as a subsidy for retiree benefits. The required contributions for the years ended June 30, 2010 and 2009 were \$1,060,981 and \$1,024,760, respectively. Actual amounts paid for the years ended June 30, 2010 and 2009 were \$649,967 and \$1,435,774, respectively. The fiscal year 2009 amount includes an overpayment of \$411,014 which was applied to the fiscal year 2010 liability.

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 \$6.6 million as of June 30, 2010. 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, 2010.

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, 2010, 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, 2010, the medical claims liability including incurred but not reported claims is approximately \$13.5 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, 2010. 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	
	2009	2010	2009	2010	2009	2010
Claims Liability at Beginning of Fiscal Year	\$ 5,644,543	\$ 6,103,657	\$ 12,374,163	\$ 13,863,909	\$ 750,000	\$ 750,000
Current Year Claims & Changes in Estimates	4,616,477	4,148,483	142,954,808	166,609,941	233,566	135,060
Claim Payments	(4,157,363)	(3,692,381)	(141,465,062)	(166,988,011)	(233,566)	(135,060)
Claim Liability at End of Fiscal Year	\$ 6,103,657	\$ 6,559,759	\$ 13,863,909	\$ 13,485,839	\$ 750,000	\$ 750,000

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

Insurance Enterprise and Public Entity Risk Pool

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, 2010, there were 18,116 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, 2010, approximately \$1,229 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, 2010, 804 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 \$750,000 for one Plan and \$1,000,000 for an alternate Plan. Premiums are collected from Pool participants to pay Pool expenses; however, if such premiums are insufficient to meet expenditures, the State has the authority to assess all carriers who write health insurance policies in the State to cover Pool deficits.

The estimated liability for unpaid claims and loss adjustment expense is based on data developed by the Pool's third-party administrator. Since the Pool has limited historical experience of its own, industry experience is also considered in determining the estimated liability. The liability includes estimates of the costs to settle individual claims that have been reported, plus a provision for losses incurred but not yet reported. The undiscounted liability for unpaid claims and claim adjustment expenses is \$1,050,000 at June 30, 2010.

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, 2010, the Program is reinsuring 221 lives. Three whole group plans reinsure 6 lives and 185 individual plans reinsure 215 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). Claims payable are claims that have been submitted by carriers to the administrator for reimbursement but, as of the date of the financial statements, have not been paid. Claims incurred but not reported are estimated claims, based on the past experience of the Program, that have been incurred by the carriers participating in the Program that have not yet been submitted to the administrator for reimbursement. The basis for this estimate is a loss ratio applied to current earned premium. The Program is currently estimating incurred claims at a rate of 700% of premium. As of 12/31/2009 the claims payable balance was \$466,067 and the IBNR was estimated at \$6,536,773 for a total loss reserve balance of \$7,016,618. As of 6/30/2010 the claims payable balance was \$1,467,557 and the IBNR was estimated at \$9,411,605 for a total loss reserve balance of \$10,879,162.

- 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, 2010, there were 230 policyholders with in-force premiums. The insured value of these policies is \$28,051,366. There were no unresolved or pending claims as of June 30, 2010. 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	
	2009	2010	2009	2010
Claims Liability at Beginning of Fiscal Year	\$ 925,115,915	\$ 1,082,131,540	\$ 6,740,049	\$ 6,724,699
Incurring Claims & Claim Adjustment Expenses:				
Provisions for Insured Events of the Current Year	271,986,360	162,478,909	18,657,194	21,714,067
Increase in Provision for Insured Events of Prior Years	28,375,000	142,584,000	(1,164,340)	(1,307,057)
Total Incurred Claims & Claim Adjustment Expense	300,361,360	305,062,909	17,492,854	20,407,010
Claims & Claim Adjustment Expenses Attributable to Insured Events of Current Year	(42,651,000)	(39,814,333)	(15,028,424)	(10,712,422)
Claims & Claim Adjustment Expenses Attributable to Insured Events of Prior Year	(100,694,735)	(118,402,474)	(2,479,780)	(4,490,125)
Total Payments	(143,345,735)	(158,216,807)	(17,508,204)	(15,202,547)
Total Unpaid Claims & Claim Adjustment Expenses at End of Fiscal Year	\$ 1,082,131,540	\$ 1,228,977,642	\$ 6,724,699	\$ 11,929,162

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, 2010, the State has signed agreements for contracts/obligated amounts--totaling approximately \$206.6 million with school districts throughout the state that commit the State to provide funding for school district capital construction projects. As of June 30, 2010, approximately \$151 million was unexpended under these agreements.

Investment Commitments

The State has committed to provide funding to certain private equity, real estate and hedge fund opportunistic investments. The State's total commitment amount is \$593 million. This includes \$560 million in capital for investment and up to \$33 million for management fees. The State had invested \$335 million in these investments at June 30, 2010.

Wyoming Retirement System

At December 31, 2009, the System was committed to the future purchase of investments at an aggregate cost of \$79,305,186. The System leased a commercial office facility, under a non-cancelable lease agreement. Future minimum annual rental commitments are \$178,968 for 2010-2011 and 2011-2012; \$190,492 for 2012-2013 and 2013-2014. The lease agreement expires on June 30, 2014.

Wyoming Business Council

Loans approved by the Council's Board of Directors but undistributed as of June 30, 2010 totaled \$2,831,955. Of these, \$399,226 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, 2010 were \$307,100.

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 expended to UW for the year ended June 30, 2010 were \$2,574,617, of which \$417,061 is included in accounts payable as of June 30, 2010. The Council is contingently liable for amounts remaining under these agreements in the amount of \$526,931 as of June 30, 2010. Additional agreements with UW were executed in relation to the NCAR Supercomputer (see below) as of June 30, 2010.

Wyoming Business Council—NCAR Supercomputer

During the 2007 general session, the Legislature appropriated \$20 million dollars to the Council for the construction of a supercomputer facility in the State. The Council was authorized to enter into a contract with the National Center for Atmospheric Research (NCAR), through its parent, the University Center for Atmospheric Research (UCAR) for the construction of such a facility. None of the funds appropriated could be expended until:

- 1) NCAR secured authorization and funding from the National Science Foundation to locate the supercomputer in Wyoming;
- 2) NCAR entered into a binding contractual agreement with a utility company whereby the utility company agreed to provide the necessary electrical infrastructure for the operation of the supercomputer;
- 3) Real property was secured for the location of the supercomputer center;
- 4) NCAR, UW and the Council entered into a final contract delineating access to the capacity of the supercomputer;
- 5) NCAR, UW, and the Council entered into a final contract regarding the location and construction of the building to house the supercomputer; and
- 6) Sufficient industrial development revenue bonds were secured for the construction of the supercomputer facility.

The 2007 appropriation originally carried a sunset date of June 30, 2010 at which time any funds not obligated or expended would revert to the general fund. Subsequent legislation extended the sunset date to June 30, 2013 and redirected \$4.25 million of the \$20

million appropriation from the Council to UW for architectural and engineering services for the construction of the supercomputer facility.

Prior to the current fiscal year, none of the required agreements had been executed; during fiscal year 2010, all of the required agreements had been executed with the exception of NCAR/utility company contract (item number 2 above). Sufficient funding was obtained by NCAR from the National Science Foundation which excluded the need for industrial development revenue bonds for the construction of the facility (item number 6 above).

As of June 30, 2010, the Council had entered into an agreement with UCAR for the remaining \$15.75 million appropriation which would become due and payable when the NCAR/utility company contract was executed (see Note 13).

Wyoming Business Council—Other commitments and contingencies –

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 \$82,452,874 as of June 30, 2010. These commitments will be funded by a combination of restricted net assets, State appropriations and Federal revenues.

Construction and Software Development Commitment

As of June 30, 2010, there were 98 uncompleted projects. The remaining commitment to complete these projects totaled approximately \$180,907,355. The completion costs will be financed by a combination of State appropriations and federal grants. The following table shows these projects summarized to an agency level.

Agency	Appropriation Amount	Expended Amount	Remaining Encumbrance	Remaining Balance to Obligate
Department of A&I Construction Projects	128,932,262	80,506,098	15,013,233	33,412,931
Department of Education Software Development	1,385,635	938,635	0	447,000
Military Department Construction Projects	168,470,696	63,751,469	5,846,294	98,872,933
Department of Revenue Software Development	9,800,000	5,128,766	2,902,661	1,768,573
Department of Parks and Cultural Resources Construction Projects	8,052,078	3,093,076	1,283,338	3,675,664
Department of Employment Software Development	10,028,400	6,110,100	1,685,585	2,232,715
Department of Workforce Services Software Development	66,743	66,743	0	0
Department of Game and Fish Construction Projects	36,170,153	25,648,385	5,159,054	5,362,714
Department of Health Software Development	1,392,126	955,876	0	436,250
Office of State Lands and Investments Software Development	4,453,134	1,644,724	2,511,481	296,929
Department of Corrections Construction Projects	856,240	856,240	0	0
	<u>\$ 369,607,467</u>	<u>\$ 188,700,112</u>	<u>\$ 34,401,646</u>	<u>\$ 146,505,709</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 approximately \$272,360,000. As of June 30, 2010, the remaining commitment to complete these projects totaled approximately \$95,614,000. These completion costs will be financed by a combination of State appropriations and private gifts and grants.

The University is a defendant in several lawsuits including various claims related to its normal operations. The University believes that final settlement of matters not covered by insurance will not materially affect its financial condition.

Department of Transportation

The Department of Transportation had outstanding contract commitments for highway construction, maintenance, and aeronautics projects at September 30, 2009 of approximately \$302 million. A substantial portion of these commitments (\$293.5 million) will be funded by federal financial assistance as expenses are incurred.

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, 2010 were \$12,820,843. Future rental commitments for operating leases are as follows:

Year Ending June 30th	Governmental Fund Types
2011	12,444,216
2012	11,153,177
2013	8,605,590
2014	7,172,784
2015	2,340,369
Thereafter	22,952,311
	<u>\$ 64,668,446</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 30, 2010 was \$181,023. Future rental payments for these operating leases are as follows:

Year Ending June 30th	Amount
2011	127,893
2012	125,367
2013	11,079
2014	9,444
2015	7,765
Thereafter	506
Total minimum payments	<u>\$ 282,054</u>

Contingencies

Under the School District Bond Guarantee Program the Wyoming State Loan and Investment Board approved the guarantee of approximately \$33.6 million of bonds by the State through the year ended June 30, 2010. The State approved the following bonds as of June 30, 2010:

School Districts Approved	Issued Date	Issued Amount	Outstanding Bond Principle	Available for Future Guarantee
Big Horn County School District #3	July 10, 2001	2,310,000	540,000	
Fremont County School District #1	November 1, 2001	6,000,000	4,055,000	
Fremont County School District #25	February 1, 2000	5,680,000	245,000	
Laramie County School District #2	October 1, 2003	2,060,000	350,000	
Platte County School District #1	December 15, 1999	6,000,000	1,350,000	
Platte County School District #1	December 1, 1996	3,000,000	300,000	
Sw eetwater County School District #2	June 15, 2009	6,225,000	3,950,000	
Washakie County School District #2	April 15, 1999	500,000	140,000	
Weston County School District #1	June 15, 2000	1,870,000	650,000	
		<u>\$ 33,645,000</u>	<u>\$ 11,580,000</u>	<u>\$ 288,420,000</u>

The Legislature has placed a \$300 million cap under the School District Bond Guarantee Program, of which \$288,420,000 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, 2010, 1,625 contaminated sites have been identified and 899 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. The estimated pollution remediation obligation at June 30, 2010 is \$135,500,000.

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, 2010, the Authority was committed to purchase single-family mortgages aggregating approximately \$1,575,000 under the 1978 Indenture, \$908,000 under the 1994 Indenture, \$30,380,000 under the 2009 Indenture, \$16,501,468 under various Federal Programs, and \$137,000 under the Housing Trust Fund.

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, 2010, the entire \$223,445,000 of the variable rate debt was subject to a repurchase commitment assumed by the Government Sponsored Entities (GSEs) of Fannie Mae and Freddie Mac, through a standby bond purchase agreement.

Under these agreements, the GSEs will purchase any bonds tendered by bondholders and not successfully remarketed by the settlement date, and will adjust the interest rate associated with any unremarketed bonds to a bank rate. As of June 30, 2010, no variable rate bonds were held as unremarketed bank bonds under the terms of a standby bond purchase agreement.

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, 2010, approximately 17% and 20% 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, 2010, approximately 23% and 30% of the Authority's outstanding mortgage receivable balances were covered by pool insurance from Radian and Genworth, respectively.

Note 13 Subsequent Events

Primary Government

The State Treasurer's Office has elected to provide cash flow funding to the school foundation program through the investment side, rather than as an advance from the Permanent Common School Fund as had been done in the previous two years. This will result in a reclassification of cash and investments of \$360 million should any amounts remain unpaid as of June 30.

During the 2010 legislative session language was passed which instructed the State Treasurer to forgive the loan indebtedness for the Wyoming Infrastructure Authority and Wyoming Pipeline Authority. The legislation was effective July 1, 2010. For financial reporting purposes, these investments were written off as of June 30, 2010. During the 2011 legislative session, the legislature will determine whether these entities will remain body corporate or become an executive branch state agency.

Wyoming Business Council

The Council has entered into various agreements subsequent to June 30, 2010, primarily with local governments for economic development infrastructure projects and for energy efficiency projects during the period July 1, 2010 through August 30, 2016. These agreements are valued at up to but no more than \$21,197,028. These agreements will be funded by a combination of State appropriations and Federal revenues.

The Council distributed \$399,226 subsequent to June 30, 2010, out of general funds for the business ready community loan program for a loan approved but undistributed as of June 30, 2010.

Subsequent to June 30, 2010, the Council approved the write-off of \$103,416 of loans funded out of the economic development fund. These loans were fully reserved as of June 30, 2010.

The final agreement related to the NCAR Supercomputer facility was executed after June 30, 2010 and the Council distributed \$15.75 million to UCAR (see Note 12).

Wyoming Community Development Authority

On August 20, 2010, the Authority instructed its trustee to call on September 13, 2010, bonds in the amount of \$9,145,000 from the 1994 Indenture.

On September 1, 2010, the U.S. Department of Treasury announced a change to the New Issue Bond Program (NIBP). The 2009 Series A Bonds in the 2009 Indenture were issued under the parameters of this program. The changes to the program will extend the period to draw from the escrowed funds from December 31, 2010, to December 31, 2011, increase the number of times the Authority can draw the funds from the escrow from 3 to 6 times, and also allow for interest rate resets which will allow greater flexibility in locking interest rates within the program.

Note 14 New Pronouncements

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, 2010**

Schedule of Revenues & Expenditures

(Budget & Actual)

General Fund

For the Year Ended June 30, 2010

	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:							
Sales & Use	\$ 1,088,821,874	\$ (110,247,243)	\$ 978,574,631	\$ 972,470,334	\$ 0	\$ 972,470,334	\$ (6,104,297)
Mineral Severance	422,500,000	(24,019,233)	398,480,767	469,225,892	0	469,225,892	70,745,125
Other Taxes	46,110,000	(1,726,861)	44,383,139	47,902,944	0	47,902,944	3,519,805
Licenses & Permits	4,510,001	(105,736)	4,404,265	15,438,142	0	15,438,142	11,033,877
Fines & Forfeitures	16,083,370	9,282,454	25,365,824	9,719,831	0	9,719,831	(15,645,993)
Use of Property	5,399,045	(12,248)	5,386,797	18,345,380	0	18,345,380	12,958,583
Federal Mineral Royalties	0	0	0	4,000,000	0	4,000,000	4,000,000
Interest Income	141,552,478	17,441,417	158,993,895	257,411,809	0	257,411,809	98,417,914
Interest From Other Funds	0	0	0	274,715,026	0	274,715,026	274,715,026
Charges for Sales and Services	135,723,262	13,780,028	149,503,290	81,835,054	0	81,835,054	(67,668,236)
Revenue from Others	50,757,024	2,158,805	52,915,829	53,371,916	0	53,371,916	456,087
Transfers	85,045,846	198,698,726	283,744,572	1,267,258,251	0	1,267,258,251	983,513,679
Federal	1,035,299,740	296,486,639	1,331,786,379	1,117,935,947	0	1,117,935,947	(213,850,432)
Miscellaneous	411,588	322,402	733,990	117,471	0	117,471	(616,519)
TOTAL REVENUES	3,032,214,228	402,059,150	3,434,273,378	4,589,747,997	0	4,589,747,997	1,155,474,619
EXPENDITURES							
2009-2010 Appropriations							
Governor's Office							
Administration	6,973,844	505,343	7,479,187	6,102,465	137,835	6,240,300	1,238,887
State Tribal Liaison	385,143	9,055	394,198	310,236	83,962	394,198	0
Commission on Uniform Laws	69,286	(2,000)	67,286	56,453	10,833	67,286	0
Special Contingent	1,000,000	16,560,451	17,560,451	647,306	0	647,306	16,913,145
Task Force on Wind Energy	0	2,000	2,000	0	0	0	2,000
Emergency Mgt/Homeland Sec	31,778,974	5,525,032	37,304,006	25,474,698	426,023	25,900,721	11,403,285
Health Care Commission	567,147	0	567,147	287,247	0	287,247	279,900
Serve Wyoming Program	0	67,500	67,500	60,748	0	60,748	6,752
Natural Resource Policy	1,500,000	(458,633)	1,041,367	1,041,367	0	1,041,367	0
Endangered Species	1,849,420	0	1,849,420	749,628	36,708	786,336	1,063,084
Secretary of State							
Administration	6,385,598	(102,857)	6,282,741	5,391,656	344,780	5,736,436	546,305
Reapportionment Computer	71,445	0	71,445	28,345	0	28,345	43,100
Campaign Finance Reporting	0	2,500,000	2,500,000	1,827,412	68,219	1,895,631	604,369
Business Entities	0	370,000	370,000	322,806	0	322,806	47,194
State Auditor							
Administration	17,778,451	(272,005)	17,506,446	16,261,413	1,204,910	17,466,323	40,123
Supplement Per diem	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	14,810	750	15,560	14,440
Health Care Financing	0	0	0	0	0	0	0
Game & Fish	1,700,000	0	1,700,000	1,496,785	0	1,496,785	203,215
Employee Benefits	0	8,664,829	8,664,829	6,016,438	0	6,016,438	2,648,391
A&I CIP GF Transfer	0	137,073,802	137,073,802	137,073,802	0	137,073,802	0
Other CIP GF Transfer	0	58,027,976	58,027,976	58,027,976	0	58,027,976	0
Major Maintenance CIP	0	47,324,623	47,324,623	47,324,623	0	47,324,623	0
State Treasurer							
Operations	4,694,188	(87,608)	4,606,580	3,897,559	446,891	4,344,450	262,130
Veterans Tax Exemption	4,585,000	1,300,000	5,885,000	5,882,377	0	5,882,377	2,623
Indian Motor Vehicle Exemption	452,700	75,000	527,700	527,700	0	527,700	0
Endowments	0	28,000,000	28,000,000	15,918,492	0	15,918,492	12,081,508
WY Public Television (endowment)	0	1,500,000	1,500,000	942,292	0	942,292	557,708
WY Public Library (endowment)	0	9,100,000	9,100,000	3,753,203	110,364	3,863,567	5,236,433
Manager Payments	43,207,894	0	43,207,894	33,972,577	9,235,317	43,207,894	0
Department of Education							
WDE-GF Program	18,497,697	(797,202)	17,700,495	17,235,121	154,673	17,389,794	310,701
WDE-FF Program	227,478,198	20,558,620	248,036,818	178,761,183	3,960,125	182,721,308	65,315,510
WY Job Corp Center	220,600	0	220,600	220,371	0	220,371	229
Administration & Information							
Director's Office	2,182,733	809,771	2,992,504	2,456,426	404,656	2,861,082	131,422
Midwifery Board	0	20,000	20,000	238	0	238	19,762
Budget Division	2,247,598	18,835	2,266,433	2,020,946	44,995	2,065,941	200,492
General Services	33,186,953	23,099	33,210,052	31,462,792	509,299	31,972,091	1,237,961
Construction Management	23,805,606	(330,745)	23,474,861	23,089,796	17,582	23,107,378	367,483
Human Resources Division	6,860,958	(939,250)	5,921,708	4,488,465	898,658	5,387,123	534,585
Information Technology	200,634	1,857,985	2,058,619	1,503,662	308,793	1,812,455	246,164
Economic Analysis Division	1,296,284	(15,000)	1,281,284	1,216,268	4,979	1,221,247	60,037
State Library Division	6,663,351	(55,200)	6,608,151	6,037,990	83,668	6,121,658	486,493
Governor's Residence	0	122,000	122,000	70,279	10	70,289	51,711
CIO & Telecom/Council	2,415,529	(71,203)	2,344,326	1,579,071	334,457	1,913,528	430,798
Adjutant General							
Military Dept Operations	12,991,622	1,816,993	14,808,615	12,329,676	339,565	12,669,241	2,139,374
Air National Guard	10,295,349	807,308	11,102,657	9,858,350	0	9,858,350	1,244,307
Camp Guernsey	485,510	335,000	820,510	757,351	16,136	773,487	47,023
Army National Guard	13,941,805	4,728,850	18,670,655	15,122,718	537,913	15,660,631	3,010,024
Veteran's Services	1,407,232	419,746	1,826,978	1,671,116	49,118	1,720,234	106,744
Oregon Trail Veterans Ceme	557,944	95,100	653,044	641,277	1	641,278	11,766
Military Supp To Civilian	108,000	(60,500)	47,500	35,835	0	35,835	11,665
Search and Rescue Program	207,459	0	207,459	207,459	0	207,459	0
Public Defender							
Public Defenders Statewide	19,967,077	(124,818)	19,842,259	18,815,761	73,625	18,889,386	952,873
Guardian Ad Litem Program	0	4,650,000	4,650,000	4,385,864	251,394	4,637,258	12,742
Agriculture							
Administration Division	3,567,302	327,224	3,894,526	3,422,582	179,343	3,601,925	292,601
Ag Education & Info	20,000	30,000	50,000	28,307	0	30,657	19,343
Consumer Protection	13,491,374	802,876	14,294,250	12,614,370	668,743	13,283,113	1,011,137
Natural Resources Division	5,692,866	245,300	5,938,166	5,527,536	58,108	5,585,644	352,522
Pesticide Registration	1,250,000	199,500	1,449,500	1,449,353	0	1,449,353	147
State Fair	3,319,921	243,086	3,563,007	3,288,877	54,890	3,343,767	219,240
Predator Management Prog	5,700,000	(570,000)	5,130,000	5,048,723	9,464	5,058,187	71,813
Leaf Cutter Bee	0	136,000	136,000	96,948	0	96,948	39,052

	BUDGET AS OF JULY 1, 2008	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
Department of Revenue							
Administration	5,375,539	(296,244)	5,079,295	4,400,876	107,993	4,508,869	570,426
Revenue Division	9,295,693	(535,563)	8,760,130	8,191,602	70,831	8,262,433	497,697
Valuation Division	6,286,512	812,986	7,099,498	6,122,951	428,890	6,551,841	547,657
Attorney General							
Law Office	24,286,999	(2,724,611)	21,562,388	18,465,184	142,147	18,607,331	2,955,057
Criminal Investigations	29,308,155	4,954,717	34,262,872	31,060,248	680,963	31,741,211	2,521,661
Law Enforcement Academy	5,516,208	1,056,119	6,572,327	6,000,011	80,047	6,080,058	492,269
Peace Officers Stds & Trng	433,793	18,460	452,253	439,027	0	439,027	13,226
Medical Review Panel	1,558,568	(1,085,280)	473,288	406,948	0	406,948	66,340
Victim Services Division	8,114,052	310,302	8,424,354	8,235,740	14,700	8,250,440	173,914
Plan Council on Dev Disability	1,797,300	290,337	2,087,637	1,663,914	233	1,664,147	423,490
Yellowstone River Com Lit	0	1,000,000	1,000,000	26,360	0	26,360	973,640
Department of Environmental Quality							
Administration	9,193,208	4,077,037	13,270,245	4,899,859	3,933,323	8,833,182	4,437,063
Air Quality	5,462,154	5,310,306	10,772,460	6,763,816	1,270,068	8,033,884	2,738,576
Water Quality	22,341,645	5,442,139	27,783,784	19,621,584	3,952,013	23,573,597	4,210,187
Land Quality	9,359,733	479,760	9,839,493	8,789,516	60,937	8,850,453	989,040
Industrial Siting	534,719	0	534,719	390,665	0	390,665	144,054
Solid Waste Management	9,890,054	10,137,295	20,027,349	11,918,040	273,347	12,191,387	7,835,962
Department of Audit							
Administration	1,771,104	728	1,771,832	1,729,126	34,008	1,763,134	8,698
Public Funds	5,737,617	(197,695)	5,539,922	5,332,752	19,435	5,352,187	187,735
Mineral	8,027,431	2,142	8,029,573	7,499,489	26,503	7,525,992	503,581
Excise	4,439,749	(133,284)	4,306,465	3,828,484	29,330	3,857,814	448,651
Department of Commerce							
Administration & Support	4,270,926	(28,366)	4,242,560	3,931,229	0	3,931,229	311,331
Cultural Resources	17,176,008	545,462	17,721,470	16,417,425	602,718	17,020,143	701,327
State Parks & Historic	22,543,402	716,385	23,259,787	19,808,988	319,990	20,128,978	3,130,809
Department of Employment							
Administration & Support	2,091,131	(310,492)	1,780,639	1,640,178	18,494	1,658,672	121,967
Division of Labor Standards	2,142,270	(22,053)	2,120,217	1,887,828	93,795	1,981,623	138,594
Unemployment & Statistics	24,967,686	8,308,263	33,275,949	26,382,303	477,785	26,860,088	6,415,861
Department of Workforce							
Administration	42,817,895	13,717,138	56,535,033	44,596,781	4,890,207	49,486,988	7,048,045
Vocational Rehabilitation	32,008,128	11,027	32,019,155	28,585,875	1,497,566	30,083,441	1,935,714
State Engineer							
Administration	1,461,422	32,392	1,493,814	1,405,952	0	1,405,952	87,862
Ground Water Division	4,870,386	(583,000)	4,287,386	3,912,293	183,161	4,095,454	191,932
Surface Water & Eng Div	3,441,437	(222,163)	3,219,274	2,984,920	0	2,984,920	234,354
Board of Control Div	13,235,647	(301,825)	12,933,822	12,035,480	30,000	12,065,480	868,342
Support Services Div	3,775,470	(221,500)	3,553,970	2,867,570	458,366	3,325,936	228,034
Interstate Streams Div	2,608,025	(190,300)	2,417,725	1,964,614	226,492	2,191,106	226,619
North Platte Settlement	1,726,185	(160,000)	1,566,185	1,137,075	36,428	1,173,503	392,682
Wildlife & Natural Resources							
Wildlife-Natural Resource	35,184,492	937,805	36,122,297	35,902,966	2,896	35,905,862	216,435
Game & Fish							
Aquatic Invasive Species	0	1,500,000	1,500,000	773,561	18,714	792,275	707,725
Vet Svcs Prgm Brucellosis	3,758,205	(481,641)	3,276,564	2,402,029	260,984	2,663,013	613,551
Sage Grouse Plan & Protect	2,332,131	358,396	2,690,527	2,144,402	385,407	2,529,809	160,718
Damage Claims	0	863,577	863,577	475,354	0	475,354	388,223
Comp Wildlife Conserv Strategy	1,817,808	(68,100)	1,749,708	1,457,043	181,402	1,638,445	111,263
Fire Prevention							
Administration	1,740,691	(429,128)	1,311,563	998,608	7,318	1,005,926	305,637
Fire Prevention	1,864,217	19,614	1,883,831	1,634,011	2,595	1,636,606	247,225
Electrical Safety	1,589,956	137,316	1,727,272	1,609,240	0	1,609,240	118,032
Training	1,346,769	(16,555)	1,330,214	1,278,891	0	1,278,891	51,323
Fire Academy	634,821	45,915	680,736	590,138	0	590,138	90,598
Homeland Security Grant	0	642,514	642,514	356,547	7,802	364,349	278,165
Geological Survey							
Geologic Program	5,547,970	1,992,397	7,540,367	6,105,669	326,865	6,432,534	1,107,833
National Coal & Statemap	0	395,804	395,804	341,897	1,105	343,002	52,802
Wind/Bighorn River Basin	0	1,681,946	1,681,946	438,194	503,881	942,075	739,871
Insurance Department							
WY Health Ins Pool	6,000,000	(2,000,000)	4,000,000	3,142,773	857,227	4,000,000	0
Health Insurance Assist Prog	0	613,490	613,490	566,777	46,713	613,490	0
Department of Transportation							
Bus Service	0	1,750,000	1,750,000	1,750,000	0	1,750,000	0
WYOLink	12,030,000	0	12,030,000	12,030,000	0	12,030,000	0
Airport Improvements	13,502,011	7,000,000	20,502,011	20,502,011	0	20,502,011	0
GF Appropriation to Comm	200,000,000	0	200,000,000	200,000,000	0	200,000,000	0
Department of Health							
Directors Office	19,736,405	5,668,020	25,404,425	24,054,579	75,893	24,130,472	1,273,953
Office of Rural Health	11,983,594	3,243,933	15,227,527	11,479,114	2,442,762	13,921,876	1,305,651
Community & Family Health	65,024,317	(542,503)	64,481,814	61,558,300	1,245,617	62,803,917	1,677,897
Health Care Financing	982,323,141	91,003,425	1,073,326,566	1,067,854,306	2,381,842	1,070,236,148	3,090,418
State Health Officer	15,890,081	9,326,951	25,217,032	22,555,849	726,720	23,282,569	1,934,463
Preventive Health & Safety	22,181,461	2,444,195	24,625,656	21,499,269	280,941	21,780,210	2,845,446
Mental Health	205,097,580	(5,011,228)	200,086,352	192,407,956	3,760,070	196,168,026	3,918,326
Developmental Disabilities	129,593,367	(4,723,251)	124,870,116	123,746,206	212,330	123,958,536	911,580
Division on Aging	48,502,976	(1,480,298)	47,022,678	45,417,101	241,072	45,658,173	1,364,505
Department of Family Service							
ACF Title IV-E Funds Match	0	348,681	348,681	0	0	0	348,681
Services	140,015,092	2,073,084	142,088,176	134,572,207	2,083,857	136,656,064	5,432,112
Assistance	138,177,039	51,575,437	189,752,476	150,222,601	3,577,623	153,800,224	35,952,252
Livestock Board							
Administration	1,508,535	299,800	1,808,335	1,603,530	155,856	1,759,386	48,949
Animal Health	1,588,536	200,800	1,789,336	1,550,350	89,846	1,640,196	140,140
Brucellosis	2,163,628	(1,152,587)	1,011,041	830,096	18,171	848,267	162,774
US Dept of AG Grants	0	234,981	234,981	62,238	928	63,166	171,815
Brucellosis Grant	0	573,558	573,558	342,048	31,900	373,948	199,610
Brand Inspection	3,162,735	(101,652)	3,061,083	2,426,651	8,766	2,435,417	625,666
Community College Commission							
Administration	6,660,597	782,061	7,442,658	6,340,193	584,990	6,925,183	517,475
State Aid	219,000,356	(10,174,352)	208,826,004	201,340,870	7,484,680	208,825,550	454
LEAP	337,500	0	337,500	327,873	0	327,873	9,627
NCSDCC	0	20,000	20,000	7,008	0	7,008	12,992
Incentive Fund	500,000	(221,736)	278,264	275,007	1,802	276,809	1,455
Adult Basic Education	4,397,204	(127,770)	4,269,434	3,870,681	259,567	4,130,248	139,186
WY Investment in Nursing	5,525,640	(513,782)	5,011,858	3,567,519	144,339	3,711,858	1,300,000
Veterans Tuition Waiver	400,000	532,046	932,046	927,130	4,916	932,046	0
Public Television	5,630,055	(79,753)	5,550,302	5,512,115	38,187	5,550,302	0
CC Gateway Bldg/Center for Training	0	10,000,000	10,000,000	470,806	9,529,194	10,000,000	0
Intertribal Education	0	1,100,000	1,100,000	1,100,000	0	1,100,000	0
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, 2010

(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	4,023,017	19,069,099	13,422,861	2,776,511	16,199,372	2,869,727
Forestry Division	9,591,218	(982,850)	8,608,368	7,920,086	255,914	8,176,000	432,368
Fire	8,565,400	(3,524,227)	5,041,173	1,308,136	61,200	1,369,336	3,671,837
Mineral Royalty Grants	0	354,175,000	354,175,000	276,981,384	77,193,616	354,175,000	0
Forestry Grants	3,400,449	3,197,090	6,597,539	2,613,108	6,418	2,619,526	3,978,013
Governor's Mansion							
Residence Operations	809,772	(158,000)	651,772	536,772	10,379	547,151	104,621
Governors Residence	10,000	(5,000)	5,000	2,511	2,489	5,000	0
Athletic Training-State Bld							
Athletic Training Acct	0	10,000	10,000	5,283	4,715	9,998	2
Wyoming Tourism Board							
Administration	25,399,825	135,016	25,534,841	23,945,374	1,117,428	25,062,802	472,039
University of Wyoming							
State Aid	376,003,563	(15,277,656)	360,725,907	360,685,328	0	360,685,328	40,579
Classroom & Lab Renovations	3,000,000	0	3,000,000	3,000,000	0	3,000,000	0
NCAR	3,500,000	750,000	4,250,000	4,250,000	0	4,250,000	0
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	(272,670)	5,180,730	4,922,205	0	4,922,205	258,525
Enhanced Oil Recovery Commission							
Commission & Support	448,500	(34,167)	414,333	414,333	0	414,333	0
Rechnical Outreach & Research	5,662,325	(271,375)	5,390,950	5,390,950	0	5,390,950	0
Retirement System							
Volunteer Emergency Medical	0	973,205	973,205	303,446	0	303,446	669,759
Volunteer EMT Pension Plan	0	49,950	49,950	49,950	0	49,950	0
Retirement	0	250,000	250,000	250,000	0	250,000	0
Department of Corrections							
Correction Operations	75,034,405	5,247,377	80,281,782	76,186,186	1,204,466	77,390,652	2,891,130
Field Services	35,048,932	(461,449)	34,587,483	33,830,302	587,773	34,418,075	169,408
Honor Conservation Camp	14,739,617	686,228	15,425,845	15,222,188	87,908	15,310,096	115,749
Women's Center	15,596,976	374,226	15,971,202	15,818,451	25,464	15,843,915	127,287
Honor Farm	12,278,253	(88,932)	12,189,321	11,827,845	24,883	11,852,728	336,593
State Penitentiary	67,776,367	(6,869,872)	60,906,495	59,706,298	61,094	59,767,392	1,139,103
WY Medium Correct Institution	13,859,199	6,940,500	20,799,699	19,284,123	739,820	20,023,943	775,756
Board of Parole							
Administration	1,747,725	(72,325)	1,675,400	1,574,436	0	1,574,436	100,964
Business Council							
Wyoming Business Council	26,328,604	7,396,813	33,725,417	27,602,064	4,324,411	31,926,475	1,798,942
Main Street	0	1,869,830	1,869,830	1,400,265	286,200	1,686,465	183,365
Rural Development Council	228,077	(228,077)	0	0	0	0	0
Business Ready Communities	79,250,000	(27,382,754)	51,867,246	12,330,952	38,845,988	51,176,940	690,306
Investment Ready Community	15,000,000	3,599,733	18,599,733	5,536,396	11,153,430	16,689,826	1,909,907
Supreme Court							
Administration	7,392,277	91,651	7,483,928	7,229,948	0	7,229,948	253,980
Judicial Nomination Commission	15,001	0	15,001	15,000	0	15,000	1
Law Library	1,685,934	(182,222)	1,503,712	1,483,976	0	1,483,976	19,736
Circuit Courts	24,951,226	449,913	25,401,139	23,928,693	84,500	24,013,193	1,387,946
Court Auto & Electronic Mgmt	1,315,410	3,678,345	4,993,755	2,150,430	0	2,150,430	2,843,325
Judicial Retirement	1,573,913	124,324	1,698,237	1,413,935	0	1,413,935	284,302
Bd of Jud Policy & Admin	543,502	781,900	1,325,402	1,152,926	0	1,152,926	172,476
Judicial Supervisory Commission	329,289	(7,833)	321,456	228,395	75,500	303,895	17,561
Judicial District 1A	794,007	27,372	821,379	772,649	0	772,649	48,730
Judicial District 1B	825,427	17,219	842,646	785,352	5,000	790,352	52,294
Judicial District 2A	824,290	25,032	849,322	847,818	0	847,818	1,504
Judicial District 2B	917,253	21,724	938,977	907,529	0	907,529	31,448
Judicial District 3B	836,041	22,311	858,352	792,546	0	792,546	65,806
Judicial District 3A	900,985	33,417	934,402	875,420	0	875,420	58,982
Judicial District 4	885,926	26,108	912,034	849,501	0	849,501	62,533
Judicial District 5A							
Administration	910,255	15,031	925,286	877,235	0	877,235	48,051
Water Litigation	410,359	(16,000)	394,359	368,654	0	368,654	25,705
Judicial District 5B	880,679	11,022	891,701	839,614	0	839,614	52,087
Judicial District 6A	888,551	6,461	895,012	780,330	0	780,330	114,682
Judicial District 7A	908,829	26,779	935,608	881,737	0	881,737	53,871
Judicial District 7B	861,802	22,987	884,789	811,704	0	811,704	73,085
Judicial District 9A	960,814	20,031	980,845	897,959	0	897,959	82,886
Judicial District 8A	904,656	18,131	922,787	823,522	0	823,522	99,265
Judicial District 9B	983,391	24,707	1,008,098	976,909	15,000	991,909	16,189
Judicial District 6B	937,787	22,826	960,613	847,404	0	847,404	113,209
Judicial District 8B	741,890	24,531	766,421	710,726	0	710,726	55,695
Judicial District 1C	945,006	27,346	972,352	916,875	0	916,875	55,477
Judicial District 3C	910,887	22,625	933,512	828,775	0	828,775	104,737
Judicial District 7C	858,142	27,139	885,281	809,432	0	809,432	75,849
Judicial District 6C	857,492	18,031	875,523	817,743	0	817,743	57,780
Judicial District 9C	0	762,297	762,297	628,665	0	628,665	133,632
District Attorney/District #1	3,957,990	473,597	4,431,587	4,092,076	70,864	4,162,940	268,647
District Attorney/District #7	3,544,112	368,666	3,912,778	3,865,804	0	3,865,804	46,974
County Prosecuting Attorneys	6,135,000	(306,750)	5,828,250	5,283,687	0	5,283,687	544,563
UW-Medical Education							
Family Practice Centers	20,221,422	(823,507)	19,397,915	17,022,412	0	17,022,412	2,375,503
WWAMI Medical Education	7,724,549	(204,393)	7,520,156	7,520,156	0	7,520,156	0
Adv Practice-RN Psychiatry	565,000	(57,500)	507,500	507,500	0	507,500	0
Dental Contracts	3,039,940	(369,499)	2,670,441	2,670,441	0	2,670,441	0
Investing in Nursing Program	0	225,000	225,000	225,000	0	225,000	0
Legislative Service Office	16,615,502	1,552,992	18,168,494	14,151,633	116,991	14,268,624	3,899,870
School Foundation Program	0	6,991,684	6,991,684	830,360	0	830,360	6,161,324
Board of Equalization	1,845,444	(92,000)	1,753,444	1,655,446	0	1,655,446	97,998
Environmental Quality Council	742,748	154,831	897,579	807,581	562	808,143	89,436
Administrative Hearings	3,273,968	200,000	3,473,968	3,092,127	15,868	3,107,995	365,973
TOTAL EXPENDITURES	4,144,869,238	920,000,869	5,064,870,107	4,549,027,400	218,168,077	4,767,195,477	297,674,630
NET INCOME (LOSS)	\$ (1,112,655,010)	\$(517,941,719)	\$ (1,630,596,729)	\$ 40,720,597	\$(218,168,077)	\$(177,447,480)	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Major Special Revenue Funds
American Recovery & Reinvestment Act
For the Year Ended June 30, 2010

	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							
Charges for Sales and Services	\$ 0	\$ 10,527,450	\$ 10,527,450	\$ 13,765	\$ 0	\$ 13,765	\$ (10,513,685)
Revenue from Others	0	494,000	494,000	49,500	0	49,500	(444,500)
Federal	0	291,185,092	291,185,092	121,895,719	0	121,895,719	(169,289,373)
TOTAL REVENUES	0	302,206,542	302,206,542	121,958,984	0	121,958,984	(180,247,558)
EXPENDITURES							
2009-2010 Appropriations							
Governor ARRA Funds	0	487,300	487,300	5,379	0	5,379	481,921
Education ARRA Funds	0	58,434,722	58,434,722	7,553,152	645,559	8,198,711	50,236,011
A&I ARRA Funds	0	575,000	575,000	133,759	441,241	575,000	0
Adjutant General ARRA Funds	0	5,998,000	5,998,000	979,029	3,342,115	4,321,144	1,676,856
Agriculture ARRA Funds	0	4,085	4,085	0	0	0	4,085
Attorney General ARRA Funds	0	5,019,083	5,019,083	1,831,612	57,159	1,888,771	3,130,312
DEQ ARRA Funds	0	5,414,357	5,414,357	1,459,371	2,411,350	3,870,721	1,543,636
Public Service ARRA Funds	0	130,700	130,700	98,251	400	98,651	32,049
Cultural Resources ARRA Funds	0	290,000	290,000	144,515	0	144,515	145,485
Employment ARRA Funds	0	494,000	494,000	143,921	40,971	184,892	309,108
Workforce Develop ARRA Funds	0	13,544,469	13,544,469	4,877,603	1,619,242	6,496,845	7,047,624
Geological Survey ARRA Funds	0	95,038	95,038	13,472	0	13,472	81,566
Dept of Health ARRA Funds	0	93,421,451	93,421,451	79,224,152	1,028,738	80,252,890	13,168,561
Dept of Family Services ARRA Funds	0	16,272,463	16,272,463	6,864,298	2,545,746	9,410,044	6,862,419
Public Lands ARRA Funds	0	113,242,251	113,242,251	24,129,082	0	24,129,082	89,113,169
Business Council ARRA Funds	0	37,870,405	37,870,405	2,217,432	24,711,853	26,929,285	10,941,120
District #1 ARRA Funds	0	87,956	87,956	87,956	0	87,956	0
District #7 ARRA Funds	0	71,183	71,183	0	0	0	71,183
TOTAL EXPENDITURES	0	351,452,463	351,452,463	129,762,984	36,844,374	166,607,358	184,845,105
NET INCOME (LOSS)	\$ 0	\$ (49,245,921)	\$ (49,245,921)	\$ (7,804,000)	\$ (36,844,374)	\$ (44,648,374)	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Major Special Revenue Funds

Foundation Program Fund

For the Year Ended June 30, 2010

	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:							
Other Taxes	\$ 0	\$ 0	\$ 0	\$ 658,870,895	\$ 0	\$ 658,870,895	\$ 658,870,895
Fines & Forfeitures	0	0	0	28,410	0	28,410	28,410
Interest Income	0	0	0	12,387,598	0	12,387,598	12,387,598
Federal Mineral Royalties	0	0	0	627,644,909	0	627,644,909	627,644,909
Coal Lease Bonus	0	0	0	35,344,944	0	35,344,944	35,344,944
Charges for Sales and Services	1,416,279,295	33,499,296	1,449,778,591	0	0	0	(1,449,778,591)
Revenue from Others	60,000	0	60,000	546,132,575	0	546,132,575	546,072,575
Transfers	0	0	0	171,762,425	0	171,762,425	171,762,425
Federal	1,132,600	0	1,132,600	1,716,660	0	1,716,660	584,060
TOTAL REVENUES	1,417,471,895	33,499,296	1,450,971,191	2,053,888,416	0	2,053,888,416	602,917,225
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	164,000,000	164,000,000	153,231,356	0	153,231,356	10,768,644
Education							
WDE-GF Program	9,031,914	932,000	9,963,914	7,210,305	1,879,643	9,089,948	873,966
School Finance Recalibration	0	350,000	350,000	41,540	0	41,540	308,460
Adjutant General							
Army National Guard	5,600,000	(142,023)	5,457,977	3,595,605	22,494	3,618,099	1,839,878
Attorney General							
Law Office	4,121,647	(2,037,918)	2,083,729	1,201,795	315,207	1,517,002	566,727
School Facilities							
School Cap Con	0	235,195,076	235,195,076	158,172,757	706,139	158,878,896	76,316,180
Community College Commission							
WY Teacher Shortage Loan Re	800,000	(347,650)	452,350	6,510	445,840	452,350	0
Post Secondary Education	0	150,000	150,000	0	0	0	150,000
Public Lands							
Operations	2,662,720	0	2,662,720	409,338	142,810	552,148	2,110,572
Retirement System							
WRC Replication Audit	0	175,000	175,000	0	0	0	175,000
Legislative Service Office							
School Finance Recalibration	0	3,050,000	3,050,000	111,674	0	111,674	2,938,326
School Foundation Division							
School Foundation Pgm	1,306,413,023	(5,706,275)	1,300,706,748	1,218,629,182	5,238,039	1,223,867,221	76,839,527
Court Order Placements	23,057,126	0	23,057,126	19,519,450	46,200	19,565,650	3,491,476
Foundation Specials	32,940,000	10,454,306	43,394,306	42,961,067	0	42,961,067	433,239
Education Reform	38,246,768	(2,812,000)	35,434,768	26,299,122	9,127,016	35,426,138	8,630
Student Performance Data	2,501,588	(80,000)	2,421,588	2,383,392	804	2,384,196	37,392
School Foundation Coal Bonus	0	221,043,909	221,043,909	0	0	0	221,043,909
TOTAL EXPENDITURES	1,425,374,786	774,824,425	2,200,199,211	1,784,373,093	17,924,192	1,802,297,285	397,901,926
NET INCOME (LOSS)	\$ (7,902,891)	\$ (741,325,129)	\$ (749,228,020)	\$ 269,515,323	\$ (17,924,192)	\$ 251,591,131	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Major Special Revenue Funds

Legislative Reserve Fund

For the Year Ended June 30, 2010

	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	\$ 601,749,825	\$ 0	\$ 601,749,825	\$ 601,749,825
Licenses & Permits	4,000	0	4,000	1,600	0	1,600	(2,400)
Interest Income	0	0	0	3,762,377	0	3,762,377	3,762,377
Federal Mineral Royalties	0	0	0	900,204,024	0	900,204,024	900,204,024
Charges for Sales and Services	35,738	0	35,738	1,400	0	1,400	(34,338)
Revenue from Others	0	0	0	1,327,730	0	1,327,730	1,327,730
Transfers	0	56,371,546	56,371,546	15,527,500	0	15,527,500	(40,844,046)
Miscellaneous	0	730,359	730,359	0	0	0	(730,359)
TOTAL REVENUES	39,738	57,101,905	57,141,643	1,522,574,456	0	1,522,574,456	1,465,432,813
EXPENDITURES							
2009-2010 Appropriations							
BRA to Water III	0	2,250,000	2,250,000	2,250,000	0	2,250,000	0
BRA to Water II	0	10,000,000	10,000,000	10,000,000	0	10,000,000	0
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	1,216,219,775	0	1,216,219,775	498,458,473
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	17,579	0	17,579	22,159
State Parks	0	1,000,000	1,000,000	145,554	158,690	304,244	695,756
Gillette Madison Pipeline Project	0	13,612,500	13,612,500	159,075	5,423,217	5,582,292	8,030,208
Gillette Madison Pipeline Project	0	11,222,500	11,222,500	322,970	10,899,530	11,222,500	0
Health Loan/Grant	0	5,815,564	5,815,564	4,054,897	1,493,194	5,548,091	267,473
WY Big Horn Basin Nature	0	100,000	100,000	0	100,000	100,000	0
TOTAL EXPENDITURES	39,738	1,816,826,494	1,816,866,232	1,234,169,850	18,074,631	1,252,244,481	564,621,751
NET INCOME (LOSS)	\$ 0	\$ (1,759,724,589)	\$ (1,759,724,589)	\$ 288,404,606	\$ (18,074,631)	\$ 270,329,975	

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, 2010, 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	\$ (177,447,480)	\$ (44,648,374)	\$ 251,591,131	\$ 270,329,975
Changes in certain revenue and expenditure accruals	102,990,096	18,054,812	(439,667,694)	(331,566,823)
Revenue and/or Expenditures from previous biennium budgets	(134,206,120)	0	(113,178,681)	(2,125,889)
Encumbrances as of June 30, 2010	218,168,077	36,844,374	17,924,192	18,074,631
Non-budgeted funds	177,573,568	21,561	3,912,810	898,088
GAAP Basis Excess (Deficiency) of Revenues and Other Financing Sources over (Under) Expenditures and Other Financing Uses for the biennium	\$ 187,078,141	10,272,373	(279,418,242)	(44,390,018)
Net Change in Fund Balance:				
Year ended June 30, 2009	\$ (33,503,373)	\$ 5,664,579	\$ (346,982,593)	\$ (53,134,147)
Year ended June 30, 2010	220,581,514	4,607,794	67,564,351	8,744,129
Total net change for the biennium	\$ 187,078,141	10,272,373	(279,418,242)	(44,390,018)

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, 2009, the overall PSR for the NHS was 3.45 and Non-NHS was 3.15. As of September 30, 2008, the overall PSR for the NHS was 3.46 and Non-NHS 3.16. As of September 30, 2007, 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					
	2007		2008		2009		2007		2008		2009	
	# of		# of		# of		# of		# of		# of	
	Miles	Percent	Miles	Percent	Miles	Percent	Miles	Percent	Miles	Percent	Miles	Percent
Good to Excellent	2,418	62.9%	2,418	62.9%	2,583	67.2%	1,501	42.1%	1,501	42.1%	1,472	41.2%
Poor to Fair	1,425	37.1%	1,425	37.1%	1,260	32.8%	2,068	57.9%	2,068	57.9%	2,097	58.8%
	3,843	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 in March of 2009 results in the following Selection List Condition Rating for the last three fiscal years:

Selet List Condition Rating	NHS						Non-NHS					
	2007		2008		2009		2007		2008		2009	
	Bridges	Percent	Bridges	Percent	Bridges	Percent	Bridges	Percent	Bridges	Percent	Bridges	Percent
Acceptable	1,224	96.4%	1,224	96.4%	1,225	95.9%	614	93.2%	614	93.2%	618	93.6%
Deficient	46	3.6%	46	3.6%	53	4.1%	45	6.8%	45	6.8%	42	6.4%
	1,270	100.0%	1,270	100.0%	1,278	100.0%	659	100.0%	659	100.0%	660	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 \$540.2 million for the year ended September 30, 2009. Actual expenditures on infrastructure for maintenance and preservation were \$500.1 million, a difference of \$40.1 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:

Year Ending September 30	Estimated			Actual		
	Road Network	Bridges	Communication System	Road Network	Bridges	Communication System
2005	320.4 million	18.3 million	N/A	320.7 million	13.9 million	N/A
2006	391.5 million	22.8 million	N/A	293.3 million	22.1 million	N/A
2007	376.7 million	32.9 million	N/A	354.3 million	22.1 million	N/A
2008	382.8 million	14.7 million	*	342.3 million	20.8 million	*
2009	502.8 million	37.4 million	*	474.9 million	25.2 million	*

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



STATE OF WYOMING

**SUPPLEMENTARY
INFORMATION**

**For Fiscal Year Ended
June 30, 2010**

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, 2010

	Non-Major Special Revenue Funds	Debt Service Fund	Capital Projects Fund	Non-Major Permanent Trust Funds	Totals
ASSETS					
Cash and Pooled Investments	\$ 1,374,875,477	\$ 22,256	\$ 154,268,243	\$ 803,327,915	\$ 2,332,493,891
Cash and Investments with Trustee	197,869,285	0	61,599	111,792,353	309,723,237
Cash with Fiscal Agent	0	3,332,787	0	0	3,332,787
Accounts Receivable (net)	193,762,544	3,145	21,795,813	96,548,159	312,109,661
Interest Receivable	11,764,494	2,289	5,989	2,633,417	14,406,189
Due from Other Funds	432,746,898	0	0	0	432,746,898
Due from Other Governments	19,014,434	0	199,148	20,434	19,234,016
Due from Component Units	3,059,954	0	0	0	3,059,954
Loan Receivables (net)	319,603,439	0	0	0	319,603,439
Inventory	306,748	0	0	0	306,748
Prepaid Items	306,297	0	0	0	306,297
Total Assets	\$ 2,553,309,570	\$ 3,360,477	\$ 176,330,792	\$ 1,014,322,278	\$ 3,747,323,117

LIABILITIES AND FUND BALANCES

Liabilities					
Accounts Payable	\$ 299,185,323	\$ 4,466	\$ 39,390,768	\$ 135,178,277	\$ 473,758,834
Liability Under Securities Lending	209,989,000	0	65,372	118,639,759	328,694,131
Due to Other Funds	51,457,590	0	0	0	51,457,590
Due to Other Governments	1,088,616	0	0	0	1,088,616
Due to Component Unit	34,094	0	0	0	34,094
Advances Payable	0	0	0	0	0
Compensated Absences Payable	102,952	0	0	0	102,952
Claims Payable	13,332,795	0	0	0	13,332,795
Deferred Revenue:					
Unearned Revenue	16,147,788	0	99,056	0	16,246,844
Unavailable Revenue	9,750,000	0	0	0	9,750,000
Total Liabilities	601,088,158	4,466	39,555,196	253,818,036	894,465,856

Fund Balances

Reserved for Encumbrances	356,955,557	0	29,345,754	0	386,301,311
Reserved for Loans Receivable	319,442,383	0	0	0	319,442,383
Reserved for Prepaid Items	306,297	0	0	0	306,297
Reserved for Inventory	306,748	0	0	0	306,748
Unreserved, Undesignated:					
Special Revenue Funds	1,275,210,427	0	0	0	1,275,210,427
Debt Service Fund	0	3,356,011	0	0	3,356,011
Capital Projects Fund	0	0	107,429,842	0	107,429,842
Permanent Trust Funds	0	0	0	760,504,242	760,504,242
Total Fund Balances	1,952,221,412	3,356,011	136,775,596	760,504,242	2,852,857,261
Total Liabilities and Fund Balances	\$ 2,553,309,570	\$ 3,360,477	\$ 176,330,792	\$ 1,014,322,278	\$ 3,747,323,117

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Governmental Funds

For the Year Ended June 30, 2010

	Non-Major Special Revenue Funds	Debt Service Fund	Capital Projects Fund	Non-Major Permanent Trust Funds	Totals
REVENUES					
Taxes					
Sales and Use Taxes	\$ 8,300,781	\$ 0	\$ 0	\$ 0	\$ 8,300,781
Mineral Severance and Royalties Taxes	37,803,083	0	0	0	37,803,083
Other Taxes	1,400,397	0	0	0	1,400,397
Federal Mineral Royalties	12,771,000	6,235,270	0	0	19,006,270
Coal Bonus Lease Payments	10,072,832	0	0	3,138,305	13,211,137
Use of Property	35,137,348	0	0	158,016	35,295,364
License & Permits	53,320,547	0	0	836,277	54,156,824
Fines and Forfeitures	1,367,722	0	0	0	1,367,722
Federal	70,203,393	0	16,988,488	0	87,191,881
Charges for Sales and Services	36,696,769	0	35,119	0	36,731,888
Interest Income	102,880,617	98,136	92,115	331,405	103,402,273
Net Increase/(Decrease) in the Fair Market					
Value of Investments	46,839,327	0	77,946	22,630,570	69,547,843
Miscellaneous Receipts	8,291,075	0	0	0	8,291,075
Revenue from Others	35,591,796	0	0	7,491,719	43,083,515
Sale of Land	17,151	0	0	0	17,151
Total Revenues	460,693,838	6,333,406	17,193,668	34,586,292	518,807,204
EXPENDITURES					
Current:					
General Government	9,513,267	227	23,609,535	0	33,123,029
Business Regulation	20,770,886	0	0	0	20,770,886
Education	139,498,760	0	52,048,713	553,207	192,100,680
Health Services	27,505,243	0	14,402,560	0	41,907,803
Law, Justice and Safety	12,339,375	0	71,764,533	0	84,103,908
Employment	4,682,198	0	19,217	0	4,701,415
Recreation and Resource Development	206,778,586	0	23,169,948	0	229,948,534
Social Services	888,469	0	6,993,418	0	7,881,887
Debt Service:					
Principal Retirement	0	2,657,968	0	0	2,657,968
Interest	0	3,685,194	0	0	3,685,194
Total Expenditures	421,976,784	6,343,389	192,007,924	553,207	620,881,304
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	38,717,054	(9,983)	(174,814,256)	34,033,085	(102,074,100)
OTHER FINANCING SOURCES (USES)					
Transfers In	583,016,127	0	177,481,534	969,469	761,467,130
Transfers Out	(258,071,193)	0	0	0	(258,071,193)
Total Other Financing Sources (Uses)	324,944,934	0	177,481,534	969,469	503,395,937
Net Change in Fund Balances	363,661,988	(9,983)	2,667,278	35,002,554	401,321,837
Fund Balances-Beginning	1,588,559,424	3,365,994	134,108,318	725,501,688	2,451,535,424
Fund Balances-Ending	\$ 1,952,221,412	\$ 3,356,011	\$ 136,775,596	\$ 760,504,242	\$ 2,852,857,261



Combining Balance Sheet

Non-Major Special Revenue Funds

June 30, 2010

	Environmental Quality Fund	Board & Regulatory Fund	Game and Fish Fund	Special Projects Fund	Community College Grants Fund
ASSETS					
Cash and Pooled Investments	\$ 135,332,372	\$ 35,580,035	\$ 61,833,149	\$ 174,178,965	\$ 339,551
Cash and Investments with Trustee	11,398,482	3,457,415	10,514,639	49,924,865	0
Accounts Receivable (net)	19,136,920	8,827,725	9,552,376	23,774,396	47,977
Interest Receivable	400,675	120,436	460,995	2,186,512	0
Due from Other Funds	0	0	1,974,010	108,463	0
Due from Other Governments	826,011	352,933	2,506,420	10,716,660	0
Due from Component Units	3,059,478	0	0	476	0
Loan Receivables (net)	0	0	0	0	0
Inventory	0	40,914	102,529	163,305	0
Prepays	14,218	0	291,120	0	0
Total Assets	\$ 170,168,156	\$ 48,379,458	\$ 87,235,238	\$ 261,053,642	\$ 387,528

LIABILITIES AND FUND BALANCES

Liabilities

Accounts Payable	\$ 34,212,854	\$ 7,442,833	\$ 13,035,817	\$ 36,545,310	\$ 68,130
Liability Under Securities Lending	12,096,652	3,669,185	11,158,672	52,982,819	0
Due to Other Funds	44,106,585	29,634	116,117	4,524,145	0
Due to Other Governments	0	0	0	1,088,616	0
Due to Component Unit	0	0	34,094	0	0
Compensated Absences Payable	0	73,053	25,185	4,714	0
Claims Payable	13,332,795	0	0	0	0
Deferred Revenue:					
Unearned Revenue	1,903,773	6,429,207	150,762	6,067,035	0
Unavailable Revenue	0	0	0	9,750,000	0
Total Liabilities	105,652,659	17,643,912	24,520,647	110,962,639	68,130

Fund Balances

Reserved for Encumbrances	113,653,239	1,887,712	6,018,564	5,093,693	0
Reserved for Loans Receivable	0	0	0	0	0
Reserved for Prepaid Items	14,218	0	291,120	0	0
Reserved for Inventory	0	40,914	102,529	163,305	0
Reserved for Debt	0	0	0	0	0
Reserved for Capital Projects	0	0	0	0	0
Restricted	(49,151,960)	28,806,920	56,302,378	144,834,005	319,398
Total Fund Balances	64,515,497	30,735,546	62,714,591	150,091,003	319,398
Total Liabilities and Fund Balances	\$ 170,168,156	\$ 48,379,458	\$ 87,235,238	\$ 261,053,642	\$ 387,528

Combining Balance Sheet

Non-Major Special Revenue Funds

June 30, 2010

	Water	Workforce	Mineral	Government	Farm Loan
	Fund	Development	Royalties	Royalty	Loss Reserve
	Fund	Fund	Fund	Distributions	Fund
ASSETS					
Cash and Pooled Investments	\$ 352,454,626	\$ 6,563,781	\$ 242,744,252	\$ 31,548,757	\$ 1,987,171
Cash and Investments with Trustee	60,232,055	7,911,718	0	0	0
Accounts Receivable (net)	49,448,220	812,751	34,298,249	4,418,291	280,775
Interest Receivable	3,577,207	280,434	0	0	7,000
Due from Other Funds	0	0	386,570,122	0	0
Due from Other Governments	0	0	0	0	24,936
Due from Component Units	0	0	0	0	0
Loan Receivables (net)	86,759,477	0	0	0	129,178
Inventory	0	0	0	0	0
Prepays	0	0	0	0	0
Total Assets	<u>\$ 552,471,585</u>	<u>\$ 15,568,684</u>	<u>\$ 663,612,623</u>	<u>\$ 35,967,048</u>	<u>\$ 2,429,060</u>
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts Payable	\$ 75,116,473	\$ 1,492,171	\$ 58,633,421	\$ 8,093,821	\$ 398,719
Liability Under Securities Lending	63,921,336	8,396,320	0	0	0
Due to Other Funds	2,383	0	7,540	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	521,253	0	0	115,834	129,178
Unavailable Revenue	0	0	0	0	0
Total Liabilities	<u>139,561,445</u>	<u>9,888,491</u>	<u>58,640,961</u>	<u>8,209,655</u>	<u>527,897</u>
Fund Balances					
Reserved for Encumbrances	122,812,098	0	2,373,249	26,707,521	0
Reserved for Loans Receivable	86,759,477	0	0	0	0
Reserved for Prepaid Items	0	0	0	0	0
Reserved for Inventory	0	0	0	0	0
Reserved for Debt	0	0	0	0	0
Reserved for Capital Projects	0	0	0	0	0
Restricted	203,338,565	5,680,193	602,598,413	1,049,872	1,901,163
Total Fund Balances	<u>412,910,140</u>	<u>5,680,193</u>	<u>604,971,662</u>	<u>27,757,393</u>	<u>1,901,163</u>
Total Liabilities and Fund Balances	<u>\$ 552,471,585</u>	<u>\$ 15,568,684</u>	<u>\$ 663,612,623</u>	<u>\$ 35,967,048</u>	<u>\$ 2,429,060</u>

(continued)

Combining Balance Sheet

Non-Major Special Revenue Funds

June 30, 2010

	State Revolving Fund	Miners Hospital Land Fund	Omnibus Land Fund	Donations and Bequests Fund	Wyoming Wildlife Fund	Endowment Fund
ASSETS						
Cash and Pooled Investments	\$ 97,861,389	\$ 86,065,147	\$ 28,466,672	\$ 2,713,119	\$ 3,834,215	\$ 53,157,931
Cash and Investments with Trustee	16,729,578	13,994,865	3,244,381	375,555	4,775,818	9,416,174
Accounts Receivable (net)	13,605,621	10,091,961	3,081,241	376,347	472,644	7,473,228
Interest Receivable	3,410,160	443,174	103,864	25,026	168,290	395,395
Due from Other Funds	44,094,303	0	0	0	0	0
Due from Other Governments	3,602,235	18,644	592,526	0	0	0
Due from Component Units	0	0	0	0	0	0
Loan Receivables (net)	232,682,906	0	0	0	0	0
Inventory	0	0	0	0	0	0
Prepays	959	0	0	0	0	0
Total Assets	<u>\$ 411,987,151</u>	<u>\$ 110,613,791</u>	<u>\$ 35,488,684</u>	<u>\$ 3,490,047</u>	<u>\$ 9,250,967</u>	<u>\$ 70,442,728</u>

LIABILITIES AND FUND BALANCES

Liabilities

Accounts Payable	\$ 21,870,668	\$ 14,783,261	\$ 4,324,926	\$ 554,758	\$ 669,964	\$ 11,302,441
Liability Under Securities Lending	17,754,283	14,852,067	3,443,103	398,558	5,068,342	9,992,925
Due to Other Funds	0	0	0	0	0	2,671,186
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	798,868	0	0	0	0	0
Unavailable Revenue	0	0	0	0	0	0
Total Liabilities	<u>40,423,819</u>	<u>29,635,328</u>	<u>7,768,029</u>	<u>953,316</u>	<u>5,738,306</u>	<u>23,966,552</u>

Fund Balances

Reserved for Encumbrances	55,028,118	648,873	0	25,573	378,339	21,120,587
Reserved for Loans Receivable	232,682,906	0	0	0	0	0
Reserved for Prepaid Items	959	0	0	0	0	0
Reserved for Inventory	0	0	0	0	0	0
Reserved for Debt	0	0	0	0	0	0
Reserved for Capital Projects	0	0	0	0	0	0
Restricted	83,851,349	80,329,590	27,720,655	2,511,158	3,134,322	25,355,589
Total Fund Balances	<u>371,563,332</u>	<u>80,978,463</u>	<u>27,720,655</u>	<u>2,536,731</u>	<u>3,512,661</u>	<u>46,476,176</u>
Total Liabilities and Fund Balances	<u>\$ 411,987,151</u>	<u>\$ 110,613,791</u>	<u>\$ 35,488,684</u>	<u>\$ 3,490,047</u>	<u>\$ 9,250,967</u>	<u>\$ 70,442,728</u>

Combining Balance Sheet

Non-Major Special Revenue Funds

June 30, 2010

(Concluded)

	Retirees PreFunded Health Insurance Fund	Oil Surcharge Conservation Fund	State Land Fund	Flex Benefit Program Fund	Totals
ASSETS					
Cash and Pooled Investments	\$ 7,823,585	\$ 5,762,916	\$ 46,478,331	\$ 149,513	\$ 1,374,875,477
Cash and Investments with Trustee	1,337,653	984,816	3,546,366	24,905	197,869,285
Accounts Receivable (net)	1,086,563	799,974	5,539,902	637,383	193,762,544
Interest Receivable	42,812	35,046	102,115	5,353	11,764,494
Due from Other Funds	0	0	0	0	432,746,898
Due from Other Governments	128,929	0	245,140	0	19,014,434
Due from Component Units	0	0	0	0	3,059,954
Loan Receivables (net)	0	0	31,878	0	319,603,439
Inventory	0	0	0	0	306,748
Prepaid Items	0	0	0	0	306,297
Total Assets	<u>\$ 10,419,542</u>	<u>\$ 7,582,752</u>	<u>\$ 55,943,732</u>	<u>\$ 817,154</u>	<u>\$ 2,553,309,570</u>

LIABILITIES AND FUND BALANCES

Liabilities

Accounts Payable	\$ 1,542,681	\$ 1,250,836	\$ 7,846,239	\$ 0	\$ 299,185,323
Liability Under Securities Lending	1,419,586	1,045,137	3,763,585	26,430	209,989,000
Due to Other Funds	0	0	0	0	51,457,590
Due to Other Governments	0	0	0	0	1,088,616
Due to Component Unit	0	0	0	0	34,094
Compensated Absences Payable	0	0	0	0	102,952
Claims Payable	0	0	0	0	13,332,795
Deferred Revenue:	0				
Unearned Revenue	0	0	31,878	0	16,147,788
Unavailable Revenue	0	0	0	0	9,750,000
Total Liabilities	<u>2,962,267</u>	<u>2,295,973</u>	<u>11,641,702</u>	<u>26,430</u>	<u>601,088,158</u>

Fund Balances

Reserved for Encumbrances	0	1,207,991	0	0	356,955,557
Reserved for Loans Receivable	0	0	0	0	319,442,383
Reserved for Prepaid Items	0	0	0	0	306,297
Reserved for Inventory	0	0	0	0	306,748
Reserved for Debt		0	0	0	0
Reserved for Capital Projects		0	0	0	0
Restricted	7,457,275	4,078,788	44,302,030	790,724	1,275,210,427
Total Fund Balances	<u>7,457,275</u>	<u>5,286,779</u>	<u>44,302,030</u>	<u>790,724</u>	<u>1,952,221,412</u>
Total Liabilities and Fund Balances	<u>\$ 10,419,542</u>	<u>\$ 7,582,752</u>	<u>\$ 55,943,732</u>	<u>\$ 817,154</u>	<u>\$ 2,553,309,570</u>

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Special Revenue Funds

For the Year Ended June 30, 2010

	Environmental Quality Fund	Board & Regulatory Fund	Game and Fish Fund	Special Projects Fund	Community College Grants Fund
REVENUES					
Taxes					
Sales and Use Taxes	\$ 0	\$ 5,502,470	\$ 0	\$ 2,798,311	\$ 0
Mineral Severance and Royalties Taxes	8,672,371	4,098,066	0	0	0
Other Taxes	435,261	491,121	0	474,015	0
Federal Mineral Royalties	0	0	0	0	0
Coal Bonus Lease Payments	0	0	0	0	1,600,000
Use of Property	0	5,700	37,249	933,128	0
License & Permits	7,949,914	4,866,512	35,579,595	4,924,526	0
Fines and Forfeitures	34,843	739,527	122,851	470,294	0
Federal	36,411,606	475,375	17,332,708	4,303,676	0
Charges for Sales and Services	627,353	7,945,934	9,970,330	17,453,146	0
Interest Income	3,582,006	864,226	3,679,333	20,125,023	0
Net Increase/(Decrease) in the Fair Market					
Value of Investments	2,325,792	724,999	2,211,811	10,640,313	0
Miscellaneous Receipts	2,900	1,165	106,309	8,163,336	0
Revenue from Others	1,218,418	73,053	0	25,965,207	0
Sale of Land	0	0	0	0	0
Total Revenues	61,260,464	25,788,148	69,040,186	96,250,975	1,600,000
EXPENDITURES					
Current:					
General Government	0	493,891	0	8,116,270	0
Business Regulation	0	15,730,869	0	5,040,017	0
Education	0	724,165	0	323,938	0
Health Services	0	0	0	23,512,680	0
Law, Justice and Safety	0	655,118	0	11,455,066	0
Employment	0	0	0	3,242,937	0
Recreation and Resource Development	49,273,784	4,205,847	62,993,104	26,745,068	0
Social Services	0	0	0	876,740	0
Total Expenditures	49,273,784	21,809,890	62,993,104	79,312,716	0
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	11,986,680	3,978,258	6,047,082	16,938,259	1,600,000
OTHER FINANCING SOURCES (USES)					
Transfers In	0	0	856,424	602,449	0
Transfers Out	(10,654,860)	(41,049)	0	(8,960,286)	(1,600,000)
Total Other Financing Sources (Uses)	(10,654,860)	(41,049)	856,424	(8,357,837)	(1,600,000)
Net Change in Fund Balances	1,331,820	3,937,209	6,903,506	8,580,422	0
Fund Balances-Beginning	63,183,677	26,798,337	55,811,085	141,510,581	319,398
Fund Balances-Ending	\$ 64,515,497	\$ 30,735,546	\$ 62,714,591	\$ 150,091,003	\$ 319,398

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Special Revenue Funds

For the Year Ended June 30, 2010

	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	21,168,995	0	0	3,863,651	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	2,847,832	5,625,000	0
Use of Property	8,093	0	8,000,000	0	14,654,645
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	505,322	0	0	0	60,587
Interest Income	23,981,860	2,500,407	0	0	323,769
Net Increase/(Decrease) in the Fair Market		0	0	0	0
Value of Investments	12,371,145	1,633,592	0	0	0
Miscellaneous Receipts	0	0	0	0	0
Revenue from Others	4,617,368	0	91,813	0	286
Sale of Land	0	0	0	0	17,151
Total Revenues	62,652,783	4,133,999	16,285,645	16,913,651	15,056,438
		0	0		
EXPENDITURES					
Current:		0	0		
General Government	0	0	0	0	0
Business Regulation	0	0		0	0
Education	0	0	105,553,309	0	0
Health Services	0	0	0	0	0
Law, Justice and Safety	0		0	0	0
Employment	0	1,439,261	0	0	0
Recreation and Resource Development	45,450,674	0	0	16,075,859	152
Social Services	0	0	0	0	0
Total Expenditures	45,450,674	1,439,261	105,553,309	16,075,859	152
		0	0		
Excess (Deficiency) of Revenues		0	0		
Over (Under) Expenditures	17,202,109	2,694,738	(89,267,664)	837,792	15,056,286
		0	0		
OTHER FINANCING SOURCES (USES)					
Transfers In	8,500,000	0	536,767,819	0	0
Transfers Out	(814,600)	0	(208,648,714)	(360,614)	(15,471,034)
Total Other Financing Sources (Uses)	7,685,400	0	328,119,105	(360,614)	(15,471,034)
		0	0		
Net Change in Fund Balances	24,887,509	2,694,738	238,851,441	477,178	(414,748)
Fund Balances-Beginning	388,022,631	2,985,455	366,120,221	27,280,215	2,315,911
Fund Balances-Ending	\$ 412,910,140	\$ 5,680,193	\$ 604,971,662	\$ 27,757,393	\$ 1,901,163

(continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Special Revenue Funds

For the Year Ended June 30, 2010

	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	3,296,115	4,772,633	371,703	0	0
License & Permits	0	0	0	0	0	0
Fines and Forfeitures	0	0	0	207	0	0
Federal	11,680,028	0	0	0	0	0
Charges for Sales and Services	106,744	0	0	27,353	0	0
Interest Income	9,876,778	4,282,948	955,371	157,448	1,508,619	29,484,980
Net Increase/(Decrease) in the Fair Market	0					
Value of Investments	2,625,638	3,813,003	1,981,811	77,830	977,661	5,977,863
Miscellaneous Receipts	0	0	0	0	0	0
Revenue from Others	0	0	0	15,027	0	0
Sale of Land	0	0	0	0	0	0
Total Revenues	24,289,188	11,392,066	7,709,815	649,568	2,486,280	35,462,843
EXPENDITURES						
Current:						
General Government	0	0	0	0	0	0
Business Regulation	0	0	0	0	0	0
Education	0	0	0	0	0	32,897,348
Health Services	0	3,908,221	0	84,342	0	0
Law, Justice and Safety	0	0	0	229,191	0	0
Employment	0	0	0	0	0	0
Recreation and Resource Development	1,087,178	0	0	10,926	935,994	0
Social Services	0	0	0	11,729	0	0
Total Expenditures	1,087,178	3,908,221	0	336,188	935,994	32,897,348
Excess (Deficiency) of Revenues						
Over (Under) Expenditures	23,202,010	7,483,845	7,709,815	313,380	1,550,286	2,565,495
OTHER FINANCING SOURCES (USES)						
Transfers In	24,850,396	0	0	0	0	11,439,039
Transfers Out	0	0	(11,520,036)	0	0	0
Total Other Financing Sources (Uses)	24,850,396	0	(11,520,036)	0	0	11,439,039
Net Change in Fund Balances	48,052,406	7,483,845	(3,810,221)	313,380	1,550,286	14,004,534
Fund Balances-Beginning	323,510,926	73,494,618	31,530,876	2,223,351	1,962,375	32,471,642
Fund Balances-Ending	\$ 371,563,332	\$ 80,978,463	\$ 27,720,655	\$ 2,536,731	\$ 3,512,661	\$ 46,476,176

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Special Revenue Funds

For the Year Ended June 30, 2010

(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	8,300,781
Mineral Severance and Royalties Taxes	0	0	0	0	37,803,083
Other Taxes	0	0	0	0	1,400,397
Federal Mineral Royalties	0	0	0	0	12,771,000
Coal Bonus Lease Payments	0	0	0	0	10,072,832
Use of Property	0	0	3,058,082	0	35,137,348
License & Permits	0	0	0	0	53,320,547
Fines and Forfeitures	0	0	0	0	1,367,722
Federal	0	0	0	0	70,203,393
Charges for Sales and Services	0	0	0	0	36,696,769
Interest Income	385,941	315,353	791,866	64,689	102,880,617
Net Increase/(Decrease) in the Fair Market					
Value of Investments	201,426	216,140	1,025,040	35,263	46,839,327
Miscellaneous Receipts	0	9,541	7,824	0	8,291,075
Revenue from Others	3,610,624	0	0	0	35,591,796
Sale of Land	0	0	0	0	17,151
Total Revenues	<u>4,197,991</u>	<u>541,034</u>	<u>4,882,812</u>	<u>99,952</u>	<u>460,693,838</u>
EXPENDITURES					
Current:					
General Government	417,129	485,977	0	0	9,513,267
Business Regulation	0	0	0	0	20,770,886
Education	0	0	0	0	139,498,760
Health Services	0	0	0	0	27,505,243
Law, Justice and Safety	0	0	0	0	12,339,375
Employment	0	0	0	0	4,682,198
Recreation and Resource Development	0	0	0	0	206,778,586
Social Services	0	0	0	0	888,469
Total Expenditures	<u>417,129</u>	<u>485,977</u>	<u>0</u>	<u>0</u>	<u>421,976,784</u>
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	<u>3,780,862</u>	<u>55,057</u>	<u>4,882,812</u>	<u>99,952</u>	<u>38,717,054</u>
OTHER FINANCING SOURCES (USES)					
Transfers In	0	0	0	0	583,016,127
Transfers Out	0	0	0	0	(258,071,193)
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>324,944,934</u>
Net Change in Fund Balances	<u>3,780,862</u>	<u>55,057</u>	<u>4,882,812</u>	<u>99,952</u>	<u>363,661,988</u>
Fund Balances-Beginning	<u>3,676,413</u>	<u>5,231,722</u>	<u>39,419,218</u>	<u>690,772</u>	<u>1,588,559,424</u>
Fund Balances-Ending	<u>\$ 7,457,275</u>	<u>\$ 5,286,779</u>	<u>\$ 44,302,030</u>	<u>\$ 790,724</u>	<u>\$ 1,952,221,412</u>

Combining Balance Sheet

Non-Major Permanent Trust Funds

June 30, 2010

	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	\$ 24,111,366	\$ 6,059,850	\$ 72,053,351	\$ 5,315,490	\$ 12,225,625	\$ 96,506,453	\$ 587,055,780	\$ 803,327,915
Cash and Investments with Trustee	0	1,035,633	14,319,484	0	0	348,569	96,088,667	111,792,353
Accounts Receivable (net)	3,481,035	841,251	13,206,332	751,045	1,727,405	13,631,183	62,909,908	96,548,159
Interest Receivable	0	36,339	0	0	0	8,196	2,588,882	2,633,417
Due from Other Governments	0	20,434	0	0	0	0	0	20,434
Total Assets	\$ <u>27,592,401</u>	\$ <u>7,993,507</u>	\$ <u>99,579,167</u>	\$ <u>6,066,535</u>	\$ <u>13,953,030</u>	\$ <u>110,494,401</u>	\$ <u>748,643,237</u>	\$ <u>1,014,322,278</u>
LIABILITIES AND FUND BALANCES								
Liabilities								
Accounts Payable	\$ 4,837,864	\$ 1,194,405	\$ 18,238,490	\$ 1,066,535	\$ 2,453,030	\$ 19,357,134	\$ 88,030,819	\$ 135,178,277
Liability Under Securities Lending	0	1,099,067	15,196,568	0	0	369,919	101,974,205	118,639,759
Total Liabilities	<u>4,837,864</u>	<u>2,293,472</u>	<u>33,435,058</u>	<u>1,066,535</u>	<u>2,453,030</u>	<u>19,727,053</u>	<u>190,005,024</u>	<u>253,818,036</u>
Fund Balances								
Permanent Funds	22,754,537	5,700,035	66,144,109	5,000,000	11,500,000	90,767,348	558,638,213	760,504,242
Total Fund Balances	<u>22,754,537</u>	<u>5,700,035</u>	<u>66,144,109</u>	<u>5,000,000</u>	<u>11,500,000</u>	<u>90,767,348</u>	<u>558,638,213</u>	<u>760,504,242</u>
Total Liabilities and Fund Balances	\$ <u>27,592,401</u>	\$ <u>7,993,507</u>	\$ <u>99,579,167</u>	\$ <u>6,066,535</u>	\$ <u>13,953,030</u>	\$ <u>110,494,401</u>	\$ <u>748,643,237</u>	\$ <u>1,014,322,278</u>

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Permanent Trust Funds

For the Year Ended June 30, 2010

	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	\$ 2,777,225	\$ 2,777,225
Use of Property	0	158,016	0	0	0	0	0	158,016
License & Permits	836,277	0	0	0	0	0	0	836,277
Interest Income	0	325,324	0	0	0	6,081	0	331,405
Net Increase/(Decrease) in the Fair Market								
Value of Investments	0	212,752	2,100,129	0	0	26,606	20,291,083	22,630,570
Revenue from Others	1,265	1,355	6,800,665	0	0	688,434	0	7,491,719
Total Revenues	<u>837,542</u>	<u>697,447</u>	<u>8,900,794</u>	<u>0</u>	<u>0</u>	<u>721,121</u>	<u>23,068,308</u>	<u>34,225,212</u>
EXPENDITURES								
Education	0	192,127	0	0	0	0	0	192,127
Total Expenditures	<u>0</u>	<u>192,127</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>192,127</u>
Excess (Deficiency) of Revenues								
Over (Under) Expenditures	<u>837,542</u>	<u>505,320</u>	<u>8,900,794</u>	<u>0</u>	<u>0</u>	<u>721,121</u>	<u>23,068,308</u>	<u>34,033,085</u>
OTHER FINANCING SOURCES (USES)								
Transfers In	0	0	0	0	0	969,469	0	969,469
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>969,469</u>	<u>0</u>	<u>969,469</u>
Net Change in Fund Balances	<u>837,542</u>	<u>505,320</u>	<u>8,900,794</u>	<u>0</u>	<u>0</u>	<u>1,690,590</u>	<u>23,068,308</u>	<u>35,002,554</u>
Fund Balances-Beginning	<u>21,916,995</u>	<u>5,194,715</u>	<u>57,243,315</u>	<u>5,000,000</u>	<u>11,500,000</u>	<u>89,076,758</u>	<u>535,569,905</u>	<u>725,501,688</u>
Fund Balances-Ending	<u>\$ 22,754,537</u>	<u>\$ 5,700,035</u>	<u>\$ 66,144,109</u>	<u>\$ 5,000,000</u>	<u>\$ 11,500,000</u>	<u>\$ 90,767,348</u>	<u>\$ 558,638,213</u>	<u>\$ 760,504,242</u>

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Environmental Quality Fund

For the Year Ended June 30, 2010

	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	\$ 13,997,463	\$ 11,002,537	\$ 25,000,000	\$ 20,566,747	\$ 0	\$ 20,566,747	\$ (4,433,253)
Licenses & Permits	0	14,821,468	14,821,468	12,977,079	0	12,977,079	(1,844,389)
Fines & Forfeitures	0	4,500	4,500	38,034	0	38,034	33,534
Interest Income	0	0	0	6,011,109	0	6,011,109	6,011,109
Charges for Sales and Services	0	1,897,411	1,897,411	1,402,874	0	1,402,874	(494,537)
Revenue from Others	0	260,400	260,400	286,711	0	286,711	26,311
Federal	0	223,464,923	223,464,923	68,988,392	0	68,988,392	(154,476,531)
Miscellaneous	0	0	0	2,900	0	2,900	2,900
TOTAL REVENUES	13,997,463	251,451,239	265,448,702	110,273,846	0	110,273,846	(155,174,856)
EXPENDITURES							
2009-2010 Appropriations							
Corrective Action Account	2,297,707	30,000,000	32,297,707	21,528,978	92,156	21,621,134	10,676,573
Industrial Siting	0	397,756	397,756	197,185	1,260	198,445	199,311
AML Funds Reserve Account	0	122,562,990	122,562,990	23,211,822	85,242,997	108,454,819	14,108,171
Air Quality APP/NSF Fees	11,750,591	1,189,570	12,940,161	10,401,817	681,271	11,083,088	1,857,073
VRP Fees	823,997	0	823,997	550,063	101,335	651,398	172,599
Haz Waste Fees	322,875	0	322,875	322,875	0	322,875	0
UST/Lust/SRF Settlements	0	380,400	380,400	103,620	44,380	148,000	232,400
NPDES Fees	1,100,000	0	1,100,000	764,077	29,898	793,975	306,025
DEQ Penalties Fund	0	1,000,000	1,000,000	93,116	39,450	132,566	867,434
Abandoned Mine Recl	0	93,622,816	93,622,816	45,593,223	26,043,693	71,636,916	21,985,900
TOTAL EXPENDITURES	16,295,170	249,153,532	265,448,702	102,766,776	112,276,440	215,043,216	50,405,486
NET INCOME (LOSS)	\$ (2,297,707)	\$ 2,297,707	\$ 0	\$ 7,507,070	\$ (112,276,440)	\$ (104,769,370)	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds
Board & Regulatory Fund
For the Year Ended June 30, 2010

	BUDGET AS OF JULY 1, 2008	BI'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES \ EXPENDITURES	BIENNIAL ENCUMBRANCES	TOTAL REVENUES / EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Sales & Use	\$ 10,749,912	\$ 11,286	\$ 10,761,198	\$ 10,775,106	\$ 0	\$ 10,775,106	\$ 13,908
Mineral Severance	7,735,386	2,157,573	9,892,959	9,138,615	0	9,138,615	(754,344)
Other Taxes	601,330	0	601,330	345,890	0	345,890	(255,440)
Licenses & Permits	8,574,067	118,816	8,692,883	10,360,305	0	10,360,305	1,667,422
Fines & Forfeitures	339,275	7,400	346,675	919,389	0	919,389	572,714
Use of Property	0	0	0	13,800	0	13,800	13,790
Interest Income	193,516	2,003	195,519	1,298,790	0	1,298,790	1,103,271
Federal Mineral Royalties	0	0	0	0	0	0	0
Charges for Sales and Services	11,092,376	40,388	11,132,764	17,391,533	0	17,391,533	6,258,769
Revenue from Others	83,435	81,200	164,635	158,217	0	158,217	(6,418)
Transfers	7,912,975	(380,376)	7,532,599	175	0	175	(7,532,424)
Federal	997,444	0	997,444	1,097,180	0	1,097,180	99,736
Miscellaneous	0	39,340	39,340	1,415	0	1,415	(37,925)
TOTAL REVENUES	48,279,726	2,077,630	50,357,356	51,500,415	0	51,500,415	1,143,059
EXPENDITURES							
2009-2010 Appropriations							
Governor's Office							
Emergency Mgt/Homeland Sec	350,000	581,859	931,859	511,640	226,783	738,423	193,436
Administration & Information							
Licensing Boards Admin	892,756	107,983	1,000,739	950,867	811	951,678	49,061
Agriculture							
Wyo Wheat Mktg Comm	120,500	11,286	131,786	114,748	7,250	121,998	9,788
Leaf Cutter Bee	13,334	60,334	73,668	62,514	100	62,614	11,054
Grain Warehouse Program	0	9,600	9,600	9,600	0	9,600	0
Wyoming Beef Council	2,164,573	0	2,164,573	1,846,657	13,898	1,860,555	304,018
Board of Architects							
Administration-Architects	220,553	0	220,553	187,684	31,989	219,673	880
Barber Examiner's Board							
Administration-Barber Examiner	43,135	0	43,135	21,487	150	21,637	21,498
Radiological Technologist Board							
Administration-Radiological	106,198	0	106,198	91,975	0	91,975	14,223
Real Estate Commission							
Administration-Real Estate	992,199	0	992,199	888,992	0	888,992	103,207
Real Estate Recovery	30,000	4,000	34,000	5,143	0	5,143	28,857
Real Estate Education	80,880	4,000	84,880	33,867	0	33,867	51,013
Appraiser Education	96,207	73,000	169,207	155,517	0	155,517	13,690
Real Estate Appraiser	34,000	0	34,000	26,518	0	26,518	7,482
Professional Teaching Standards Board							
Administration-Teaching Board	1,250,418	244,990	1,495,408	1,455,588	497	1,456,085	39,323
Respiratory Therapy Board							
Respiratory Care	63,493	5,150	68,643	64,318	3,995	68,313	330
Public Service Commission							
Administration-PSC	6,973,218	9,531	6,982,749	6,247,489	18,137	6,265,626	717,123
Consumer Advocate	1,820,132	3,477	1,823,609	1,480,776	51,117	1,531,893	291,716
Board of Podiatry							
Administration-Podiatry	26,542	0	26,542	26,355	0	26,355	187
Board of Chiropractic							
Administration-Chiropractic	67,076	5,680	72,756	66,196	3,889	70,085	2,671
Collection Agency Board							
Administration-Collection	91,732	0	91,732	26,719	0	26,719	65,013
Board of Cosmetology							
Administration-Cosmetology	542,294	126,945	669,239	667,517	1,722	669,239	0
Dental Examiners Board							
Administration-Dental	300,050	48,240	348,290	301,934	16,561	318,495	29,795
Board of Embalmers							
Administration-Embalmers	48,602	7,363	55,965	46,110	8,327	54,437	1,528
State Engineer							
Id of Registration	776,163	0	776,163	630,503	83,042	713,545	62,618
Well Drillers	0	63,450	63,450	55,893	5,673	61,566	1,884
Pari-Mutual Board							
Administration-Pari-Mutual	996,640	9,300	1,005,940	447,109	114,338	561,447	444,493
Pari Mutal Refund	80,000	80,000	160,000	151,627	8,370	159,997	3
Fire Prevention							
Electrical Safety Admin	519,028	46,060	565,088	557,919	0	557,919	7,169
Insurance Department							
Agent Licensing	16,013	0	16,013	7,026	0	7,026	8,987
Insurance Regulatory	5,416,012	5,903	5,421,915	4,431,615	88,296	4,519,911	902,004
Livestock Board							
Brand Recording & Permits	848,580	(138,612)	709,968	573,881	5,734	579,615	130,353
Livestock Inspection	5,126,239	340,569	5,466,808	4,741,988	86,194	4,828,182	638,626
Board of Medicine							
Administration-Medicine	1,516,929	34,600	1,551,529	1,239,584	44,953	1,284,537	266,992
Board of Nursing							
Administration-Nursing	1,631,921	62,781	1,694,702	1,519,561	53,258	1,572,819	121,883
Nurse Aides	735,597	257,240	992,837	771,165	26,908	798,073	194,764
Oil & Gas Commission							
Administration-Oil and Gas	8,703,572	2,449	8,706,021	8,018,002	161,865	8,179,867	526,154
Orphan Wells	1,000,000	0	1,000,000	417,995	564,300	982,295	17,705
Board of Optometry							
Administration-Optometry	103,334	3,500	106,834	87,097	6,270	93,367	13,467
Board of Speech Pathology							
Administration-Speech Pathology	44,751	10,366	55,117	47,900	2,771	50,671	4,446
Board of Pharmacy							
Licensing Board	1,328,221	154,605	1,482,826	1,431,465	6,659	1,438,124	44,702
Board of Certified Public Accountants							
Administration-CPA	669,312	0	669,312	547,604	0	547,604	121,708
Board of Physical Therapy							
Administration-Physical Therapy	121,984	29,600	151,584	143,726	1,170	144,896	6,688
Hearing Aid Specialist Board							
Administration-Hearing Aid	31,819	0	31,819	19,231	7,513	26,744	5,075
Board of Psychologist							
Administration-Psychologist	125,214	0	125,214	97,190	8,462	105,652	19,562
Board of Outfitters							
Administration-Outfitters	866,375	9,582	875,957	795,458	1	795,459	80,498
Homeland Security Grant	0	22,113	22,113	18,311	0	18,311	3,802
Mental Health Professionals							
Administration-Mental Health	267,999	0	267,999	201,522	66,447	267,969	30
Nursing Home Administration							
Administration-Nursing Home	45,630	3,765	49,395	40,223	0	40,223	9,172
Occupation Therapy Board							
Administration-Occupation Therapy	83,015	11,015	94,030	84,328	0	84,328	9,702
Board of Geology							
Administration-Geology	379,187	0	379,187	361,307	739	362,046	17,141
Board of Law Examiners							
Administration-Law Examiners	155,000	0	155,000	143,225	0	143,225	11,775
Veterinarian Board							
Administration-Veterinarian	123,505	5,700	129,205	112,003	9,755	121,758	7,447
TOTAL EXPENDITURES	48,039,932	2,317,424	50,357,356	42,984,669	1,737,944	44,722,613	5,634,743
NET INCOME (LOSS)	\$ 239,794	\$ (239,794)	\$ 0	\$ 8,515,746	\$ (1,737,944)	\$ 6,777,802	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Game and Fish Fund

For the Year Ended June 30, 2010

	BUDGET AS OF JULY 1, 2009	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Licenses & Permits	\$ 33,275,000	\$ 0	\$ 33,275,000	\$ 35,814,669	\$ 0	\$ 35,814,669	\$ 2,539,669
Fines & Forfeitures	0	0	0	122,851	0	122,851	122,851
Use of Property	0	0	0	37,249	0	37,249	37,249
Interest Income	1,672,000	0	1,672,000	3,584,981	0	3,584,981	1,912,981
Charges for Sales and Services	7,160,000	0	7,160,000	7,998,808	0	7,998,808	838,808
Revenue from Others	150,000	0	150,000	135,384	0	135,384	(14,616)
Transfers	850,000	0	850,000	856,424	0	856,424	6,424
Federal	13,645,000	0	13,645,000	16,713,070	0	16,713,070	3,068,070
Miscellaneous	100,000	0	100,000	34,164	0	34,164	(65,836)
TOTAL REVENUES	56,852,000	0	56,852,000	65,297,600	0	65,297,600	8,445,600
EXPENDITURES							
2010 Appropriations							
Office of Director	2,839,390	0	2,839,390	2,527,842	0	81,510	2,757,880
Operating Revenue	1,500,000	0	1,500,000	755,915	0	755,915	744,085
Fiscal	6,061,115	0	6,061,115	5,165,320	0	308,007	5,753,108
Lip Tier I	152,212	0	152,212	116,760	0	116,760	35,452
Non-Recurring Projects	1,351,409	0	1,351,409	596,223	0	686,435	664,974
Services	14,589,686	0	14,589,686	12,398,579	0	922,329	13,667,357
Fish	12,080,212	0	12,080,212	10,031,106	0	1,582,761	10,497,451
Wildlife	20,607,884	0	20,607,884	18,801,183	0	544,435	20,063,449
Reimbursables	5,000,000	8,300,000	13,300,000	7,641,498	0	237,814	13,062,186
State Wildlife Grants	877,450	0	877,450	616,626	0	197,810	679,640
Lifetime License Revenue	850,000	0	850,000	840,118	0	840,118	9,882
Access	1,183,962	0	1,183,962	0	0	277,244	906,718
Alternative Enterprises	150,000	0	150,000	96,269	0	96,269	53,731
TOTAL EXPENDITURES	67,243,320	8,300,000	75,543,320	59,587,439	0	6,647,407	68,895,913
NET INCOME (LOSS)	\$ (10,391,320)	\$ (8,300,000)	\$ (18,691,320)	\$ 5,710,161	\$ 0	\$ 58,650,193	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Non-Major Special Revenue Fund
Special Projects Fund
For the Year Ended June 30, 2010

	BUDGET AS OF JULY 1, 2008	BIT'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIAL ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Sales & Use	\$ 1,392,987	\$ 50,000	\$ 1,442,987	\$ 2,781,125	\$ 0	\$ 2,781,125	\$ 1,338,138
Other Taxes	1,189,081	0	1,189,081	1,341,642	0	1,341,642	152,561
Licenses & Permits	3,533,937	10,000	3,543,937	9,307,973	0	9,307,973	5,764,036
Fines & Forfeitures	1,414,594	964,739	2,379,333	912,132	0	912,132	(1,467,201)
Use of Property	617,567	200,000	817,567	2,004,794	0	2,004,794	1,187,227
Interest Income	7,326,525	(25,000)	7,301,525	33,500,019	0	33,500,019	26,198,494
Charges for Sales and Services	70,812,037	3,250,170	74,062,190	37,283,107	0	37,283,107	(36,779,083)
Revenue from Others	12,661,127	10,284,464	22,945,591	65,021,954	0	65,021,954	42,076,363
Transfers	11,197,281	3,397,238	14,594,519	11,178,161	0	11,178,161	(3,416,358)
Federal	5,749,365	4,595,590	10,344,955	6,305,886	0	6,305,886	(4,039,069)
Miscellaneous	0	9,758,500	9,758,500	9,447,965	0	9,447,965	(310,535)
TOTAL REVENUES	115,894,484	32,485,701	148,380,185	179,084,758	0	179,084,758	30,704,573
EXPENDITURES							
2009-2010 Appropriations							
Governor							
Natural Resource Policy	1,500,000	(438,633)	1,061,367	381,775	25,030	406,805	654,562
Search & Rescue Donations	619,310	0	619,310	216,699	0	216,699	402,611
Governors Prayer Breakfast	0	15,000	15,000	9,520	0	9,520	5,480
Secretary of State							
Securities Enforcement	623,830	1,162,173	1,786,003	1,529,933	7,828	1,537,761	248,242
Bucking Horse & Rider	200,200	0	200,200	20,000	0	20,000	180,200
HAVA Matching	0	56,579	56,579	0	0	0	56,579
HAVA Title II	0	1,275,000	1,275,000	397,568	537,008	934,576	340,424
Treasurer's Office							
Tobacco Settlement	0	7,500,000	7,500,000	0	0	0	7,500,000
Department of Education							
Workshops & Conferences	99,247	0	99,247	42,769	0	42,769	56,478
Education Trust Fund	600,000	0	600,000	544,794	0	544,794	55,206
Administration & Information							
Licensing Boards	528,800	0	528,800	138,217	0	138,217	390,583
State Library Division	4,011,837	1,700,000	5,711,837	5,598,019	98,575	5,696,594	15,243
Voluntary Insurance	5,000,000	0	5,000,000	4,526,432	130,000	4,656,432	343,568
General Services	4,416,929	70,000	4,486,929	4,061,218	800	4,062,018	424,911
HR Conference Fund	0	17,760	17,760	5,387	0	5,387	12,373
Adjutant General	0	100,000	100,000	0	0	0	100,000
WV Military Assistance	0	154,000	154,000	25,269	0	25,269	128,731
Agriculture							
Administration Div	250,000	0	250,000	159,178	0	159,178	90,822
Consumer Protection Div	822,448	0	822,448	481,609	27,483	509,092	313,356
Weed & Pest Control	700,083	202,000	902,083	883,822	13,770	897,592	4,408
State Fair	460,000	333,086	793,086	503,086	0	503,086	290,000
Non-State Fair Activities	182,511	50,000	232,511	145,759	3,307	149,066	83,445
Food License Fees	471,296	50,000	521,296	514,209	0	514,209	7,087
Emergency Insect Management	0	200,041	200,041	191,444	8,000	199,444	597
Pool/SPA Fees	50,000	10,000	60,000	39,595	750	40,345	19,655
Attorney General							
Crime Victims Comp Surcharge	7,738,364	2,837,808	10,576,172	7,838,081	0	7,838,081	2,738,091
Tobacco Settlement	412,092	89,971	502,063	403,486	0	403,486	98,577
Undistributed Atty General	968,672	1,176,239	2,144,911	1,518,138	16,030	1,534,168	610,743
Attorney General	742,501	0	742,501	191,025	33,356	224,381	518,120
Department of Audit							
Audit-Banking	4,441,692	0	4,441,692	4,252,089	138	4,252,227	189,465
Public Service Commission							
Universal Service Fund	7,069,427	0	7,069,427	5,656,195	100	5,656,295	1,413,132
Department of Commerce							
Wyoming Cultural Trust Act	0	915,015	915,015	855,242	0	855,242	59,773
Snowmobile Gas Tax	4,589,289	(865,000)	3,724,289	3,164,976	18,626	3,183,602	540,687
Motor Boat Gas Tax	100,000	1,880,000	1,980,000	59,958	0	59,958	1,920,042
Snowmobile Bond Pool	0	20,000	20,000	0	0	0	20,000
State Park Construction Fees	0	3,110,000	3,110,000	1,171,923	0	1,171,923	1,938,077
DOC Special Projects	207,778	524,238	732,016	655,388	8,102	663,490	68,526
Off Road Recreational Vehicle	1,069,680	1,365,000	2,434,680	2,368,033	26,201	2,394,234	40,446
DOC Enterprise Fund	102,801	146,105	248,906	238,209	0	238,209	10,697
Department of Employment							
Employment Support	0	7,000,000	7,000,000	4,465,345	0	4,465,345	2,534,655
Employment Sec Revenue	650,336	450,000	1,100,336	418,511	5,176	423,687	676,649
ESC Incremental Bonds-86	0	55,000	55,000	0	0	0	55,000
Mining Exam Fees	50,000	0	50,000	44,616	0	44,616	5,384
Workforce Development							
Telecomm for the Impaired	1,189,081	0	1,189,081	966,975	117,644	1,084,619	104,462
State Engineer							
SEO Agency Fund	12,730	484,279	497,009	182,387	62,118	244,505	252,504
Wildlife & Natural Resource							
Wlf & NR Income Account II	0	19,858,500	19,858,500	15,019,360	0	15,019,360	4,839,140
Wildlife & Natural Resource TR	5,152,500	13,624,901	18,777,401	7,720,058	0	7,720,058	11,057,343
Department of Insurance							
Health Insurance Pool	0	750,000	750,000	1,637	748,363	750,000	0
Department of Health							
Community & Public Health	105,000	0	105,000	57,749	0	57,749	47,251
Tobacco Settlement	28,162,952	1,470,000	29,632,952	28,566,641	601,251	29,167,892	465,060
State Hospital	2,398,242	601,758	3,000,000	2,998,486	1,514	3,000,000	0
Division of Aging	41,000	0	41,000	6,302	0	6,302	34,698
WSTS Daycare	0	195,000	195,000	150,090	0	150,090	44,910
Preventative Health	656,000	516,883	1,172,883	918,093	6,162	924,255	248,628
Family Health Services	2,007,600	1,024,345	3,031,945	3,024,823	1,000	3,025,823	6,122
Retirement Center	5,651,721	537,266	6,188,987	6,169,599	14,402	6,184,001	4,986
Pool/SPA Fees	2,500	0	2,500	2,285	0	2,285	215
Drug Court	0	3,116,599	3,116,599	2,189,108	458,138	2,647,246	469,353
Bereavement Counseling	0	25,000	25,000	0	0	0	25,000
EMS Sustainability Acct	0	50,000	50,000	0	0	0	50,000
Department of Family Services							
Tobacco Settlement	5,687,901	11,572	5,699,473	4,232,507	594,697	4,827,204	872,269
JAIBG	0	1,132,000	1,132,000	521,709	0	521,709	610,291
WY Children's Trust Fund	302,651	410,689	713,340	289,755	234,370	524,125	189,215
Child Abuse Registry Fund	0	30,000	30,000	23,776	0	23,776	6,224
Overpayment Recovery	0	500,000	500,000	136,379	0	136,379	363,621
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
Public Lands							
Transportation	2,000,000	0	2,000,000	887,883	1,112,114	1,999,997	3
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	631,741	2,312	634,053	1,365,947
Department of Corrections							
Crime Victims Comp Surcharge	148,526	0	148,526	127,965	0	127,965	20,561
Tobacco Settlement	4,404,878	2,130,542	6,535,420	6,207,592	188,333	6,395,925	139,495
Supreme Court							
Judicial Systems Automation	6,282,609	331,602	6,614,211	4,361,046	0	4,361,046	2,253,165
Legislative Service Office							
LSO Laptop Computers	0	16,667	16,667	0	0	0	16,667
Constituent Service Allow	0	364,103	364,103	327,190	0	327,190	36,913
TOTAL EXPENDITURES	115,464,931	95,843,088	211,308,019	140,753,524	5,102,698	145,856,222	65,451,797
NET INCOME (LOSS)	\$ 429,553	\$ (63,357,387)	\$ (62,927,834)	\$ 38,331,234	\$ (5,102,698)	\$ 33,228,536	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Community College Grants Fund

For the Year Ended June 30, 2010

	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	\$ 1,600,000	\$ 3,200,000	\$ 3,200,000	\$ 0	\$ 3,200,000	\$ 0
TOTAL REVENUES	1,600,000	1,600,000	3,200,000	3,200,000	0	3,200,000	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	\$ 1,600,000	\$ 1,600,000	\$ 1,600,000	\$ 0	\$ 1,600,000	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Water Fund

For the Year Ended June 30, 2010

	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	\$ 46,740,178	\$ 0	\$ 46,740,178	\$ 46,740,178
Use of Property	0	0	0	14,407	0	14,407	14,407
Interest Income	0	0	0	42,782,636	0	42,782,636	42,782,636
Charges for Sales and Services	0	6,000,000	6,000,000	888,221	0	888,221	(5,111,779)
Revenue from Others	39,000	93,000	132,000	3,633,494	0	3,633,494	3,501,494
Transfers	8,730,333	5,250,000	13,980,333	14,500,000	0	14,500,000	519,667
TOTAL REVENUES	8,769,333	11,343,000	20,112,333	108,558,936	0	108,558,936	88,446,603
EXPENDITURES							
2009-2010 Appropriations							
Agriculture							
Natural Resources Div	675,000	0	675,000	668,440	0	668,440	6,560
Attorney General							
Law Office	500,000	0	500,000	0	0	0	500,000
Big Horn Water Litigation	501,920	0	501,920	154,334	66,485	220,819	281,101
Water Development							
Administration	7,728,413	5,847	7,734,260	7,051,368	28,197	7,079,565	654,695
Drinking Water	0	4,640,000	4,640,000	814,600	0	814,600	3,825,400
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	49,657	0	49,657	343
Operation & Maintenance-Font	0	1,700,000	1,700,000	1,193,365	0	1,193,365	506,635
High Savery Debt Service	0	700,000	700,000	11,763	120,997	132,760	567,240
Pathfinder	0	7,500,000	7,500,000	0	0	0	7,500,000
Palisades Reservoir	0	18,000	18,000	16,912	0	16,912	1,088
State Engineer							
Interstate Streams Div	88,690	0	88,690	39,827	26,500	66,327	22,363
TOTAL EXPENDITURES	9,494,023	24,613,847	34,107,870	10,000,266	242,179	10,242,445	23,865,425
NET INCOME (LOSS)	\$ (724,690)	\$ (13,270,847)	\$ (13,995,537)	\$ 98,558,670	\$ (242,179)	\$ 98,316,491	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Workforce Development Fund

For the Year Ended June 30, 2010

	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	\$ 1,950,000	\$ 4,304,892	\$ 4,221,554	\$ 0	\$ 4,221,554	\$ (83,338)
TOTAL REVENUES	2,354,892	1,950,000	4,304,892	4,221,554	0	4,221,554	(83,338)
EXPENDITURES							
2009-2010 Appropriations							
Workforce	2,354,892	1,950,000	4,304,892	1,643,107	0	1,643,107	2,661,785
TOTAL EXPENDITURES	2,354,892	1,950,000	4,304,892	1,643,107	0	1,643,107	2,661,785
NET INCOME (LOSS)	\$ 0	\$ 0	\$ 0	\$ 2,578,447	\$ 0	\$ 2,578,447	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Mineral Royalties Fund

For the Year Ended June 30, 2010

	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	\$ 16,000,000	\$ 0	\$ 16,000,000	\$ 16,000,000
Interest Income	0	0	0	10,692,000	0	10,692,000	10,692,000
Coal Lease Bonus	0	0	0	203,025,303	0	203,025,303	203,025,303
Revenue from Others	0	25,000	25,000	116,813	0	116,813	91,813
Transfers	5,750,200	0	5,750,200	150,197,897	0	150,197,897	144,447,697
TOTAL REVENUES	5,750,200	25,000	5,775,200	380,032,013	0	380,032,013	374,256,813
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-Audit	0	70,000	70,000	0	0	0	70,000
School Facilities-Operations	8,079,476	(403,977)	7,675,499	6,107,700	405,665	6,513,365	1,162,134
Capital Construction	0	133,181,707	133,181,707	89,825	0	89,825	133,091,882
Emergency Funding	0	1,085,991	1,085,991	76,560	0	76,560	1,009,431
Major Maintenance	84,182,098	61,086	84,243,184	84,243,184	0	84,243,184	0
School Facilities Independent Audit	0	190,000	190,000	190,000	0	190,000	0
School Capital Construction	0	84,335,693	84,335,693	26,187,957	0	26,187,957	58,147,736
Component Level Projects	0	16,914,009	16,914,009	18,750	0	18,750	16,895,259
Infrastructure	3,000,000	(150,000)	2,850,000	212,867	0	212,867	2,637,133
Mill Levy Debt Pledge	5,750,000	0	5,750,000	2,338,024	0	2,338,024	3,411,976
TOTAL EXPENDITURES	101,011,574	506,328,418	607,339,992	162,335,076	405,665	162,740,741	444,599,251
NET INCOME (LOSS)	\$ (95,261,374)	\$ (506,303,418)	\$ (601,564,792)	\$ 217,696,937	\$ (405,665)	\$ 217,291,272	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Government Royalty Distributions Fund

For the Year Ended June 30, 2010

	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	\$ 7,223,166	\$ 0	\$ 7,223,166	\$ 23,166
Interest Income	0	0	0	14,850,000	0	14,850,000	14,850,000
Coal Lease Bonus	0	0	0	11,250,000	0	11,250,000	11,250,000
TOTAL REVENUES	0	7,200,000	7,200,000	33,323,166	0	33,323,166	26,123,166
2009-2010 Appropriations							
Local Gov Mineral Royalty	0	33,760,614	33,760,614	9,491,043	24,539,468	34,030,511	(269,897)
TOTAL EXPENDITURES	0	33,760,614	33,760,614	9,491,043	24,539,468	34,030,511	(269,897)
NET INCOME (LOSS)	\$ 0	\$ (26,560,614)	\$ (26,560,614)	\$ 23,832,123	\$ (24,539,468)	\$ (707,345)	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Farm Loan Loss Reserve Fund

For the Year Ended June 30, 2010

	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	\$ 15,268,045	\$ 0	\$ 15,268,045	\$ 15,268,045
Interest Income	0	0	0	525,631	0	525,631	525,631
Charges for Sales and Services	0	0	0	150,332	0	150,332	150,332
Revenue from Others	0	0	0	286	0	286	286
Non-Revenue Receipts	0	0	0	27,936	0	27,936	27,936
TOTAL REVENUES	0	0	0	15,972,230	0	15,972,230	15,972,230
EXPENDITURES							
2009-2010 Appropriations							
Farm Loan Loss Transfer	0	16,300,000	16,300,000	16,135,377	0	16,135,377	164,623
Farm Loan Loss Reserve	0	200,000	200,000	387	0	387	199,613
TOTAL EXPENDITURES	0	16,500,000	16,500,000	16,135,764	0	16,135,764	364,236
NET INCOME (LOSS)	\$ 0	\$ (16,500,000)	\$ (16,500,000)	\$ (163,534)	\$ 0	\$ (163,534)	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

State Revolving Fund

For the Year Ended June 30, 2010

	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	\$ 18,141,165	\$ 0	\$ 18,141,165	\$ 18,141,165
Charges for Sales and Services	0	0	0	139,329	0	139,329	139,329
Revenue from Others	0	0	0	41,025,882	0	41,025,882	41,025,882
Transfers	0	2,284,060	2,284,060	2,284,060	0	2,284,060	0
Federal	414,976	23,599,432	24,014,408	25,879,593	0	25,879,593	1,865,185
TOTAL REVENUES	414,976	25,883,492	26,298,468	87,470,029	0	87,470,029	61,171,561
EXPENDITURES							
2009-2010 Appropriations							
Department of Environmental Quality							
State Revolving 993	0	12,000,000	12,000,000	4,607,036	7,392,913	11,999,949	51
Corrective Action Acct	578,727	0	578,727	708,001	219	708,220	(129,493)
SRF #17	0	14,000,000	14,000,000	94,723	4,392,643	4,487,366	9,512,634
State Revolving Fnd	200,000	0	200,000	93,311	0	93,311	106,689
Water Development							
Safe Drinking Water	0	200,000	200,000	131,807	0	131,807	68,193
Office of State Lands & Investments							
State Revolving Fund	0	322,304	322,304	254,605	802	255,407	66,897
Loan/Grant Disbursements-604	0	139,017,690	139,017,690	15,556,338	0	15,556,338	123,461,352
Drinking Water Revolving Fund	0	206,005	206,005	185,101	2,491	187,592	18,413
Loan/Grant Disbursements-606	0	78,774,814	78,774,814	20,486,191	0	20,486,191	58,288,623
TOTAL EXPENDITURES	778,727	244,520,813	245,299,540	42,117,113	11,789,068	53,906,181	191,393,359
NET INCOME (LOSS)	\$ (363,751)	\$ (218,637,321)	\$ (219,001,072)	\$ 45,352,916	\$ (11,789,068)	\$ 33,563,848	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Miners Hospital Land Fund

For the Year Ended June 30, 2010

	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	\$ 6,101,601	\$ 0	\$ 6,101,601	\$ 6,101,601
Interest Income	0	0	0	6,473,996	0	6,473,996	6,473,996
TOTAL REVENUES	0	0	0	12,575,597	0	12,575,597	12,575,597
EXPENDITURES							
2009-2010 Appropriations							
Miners Hospital Bd Admin	5,213,000	1,644,765	6,857,765	6,184,600	644,069	6,828,669	29,096
TOTAL EXPENDITURES	5,213,000	1,644,765	6,857,765	6,184,600	644,069	6,828,669	29,096
NET INCOME (LOSS)	\$ (5,213,000)	\$ (1,644,765)	\$ (6,857,765)	\$ 6,390,997	\$ (644,069)	\$ 5,746,928	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Omnibus Land Fund

For the Year Ended June 30, 2010

	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	\$ 9,099,191	\$ 0	\$ 9,099,191	\$ 9,099,191
Interest Income	0	0	0	1,152,253	0	1,152,253	1,152,253
Transfers	0	0	0	1,000,000	0	1,000,000	1,000,000
TOTAL REVENUES	0	0	0	11,251,444	0	11,251,444	11,251,444
EXPENDITURES							
2009-2010 Appropriations							
CIP Transfers	0	11,520,036	11,520,036	11,520,036	0	11,520,036	0
TOTAL EXPENDITURES	0	11,520,036	11,520,036	11,520,036	0	11,520,036	0
NET INCOME (LOSS)	\$ 0	\$ (11,520,036)	\$ (11,520,036)	\$ (268,592)	\$ 0	\$ (268,592)	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Donations and Bequests Fund

For the Year Ended June 30, 2010

	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	\$ 2,500	\$ 4,500	\$ 207	\$ 0	\$ 207	\$ (4,293)
Use of Property	552,347	69,000	621,347	667,012	0	667,012	45,665
Interest Income	353,198	0	353,198	233,813	0	233,813	(119,385)
Charges for Sales and Services	194,047	3,000	197,047	27,353	0	27,353	(169,694)
Revenue from Others	610,600	18,000	628,600	323,407	0	323,407	(305,193)
Miscellaneous	7,814	26,186	34,000	540	0	540	(33,460)
TOTAL REVENUES	1,720,006	118,686	1,838,692	1,252,332	0	1,252,332	(586,360)
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	5,751	0	5,751	10,749
Literature Bequest	0	10,000	10,000	3,000	0	3,000	7,000
Governors Art Award	0	3,000	3,000	5,175	0	5,175	(2,175)
Mitigation Settlement	0	125,000	125,000	20,258	0	20,258	104,742
Department of Health							
Kieffer Orchard	0	148,500	148,500	17,259	0	17,259	131,241
Trust And Agency Funds	248,500	(148,500)	100,000	12,635	0	12,635	87,365
Wsts Special Services	0	40,000	40,000	9,476	0	9,476	30,524
Wsts Anna Maria Weston Fund	0	4,000	4,000	298	0	298	3,702
Wsts Chapel	0	17,000	17,000	1,454	0	1,454	15,546
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	314,264	0	314,264	236,736
Montgomery Home For Blind-Vet	0	1,000	1,000	0	0	0	1,000
Donations-Residents Use	14,500	0	14,500	10,289	0	10,289	4,211
Veterans Home Chapel	0	1,000	1,000	0	0	0	1,000
Department of Family Service							
Girls School/Gifts-Donations	0	17,200	17,200	16,358	0	16,358	842
Department of Corrections							
WY Medium Correct Institution	0	71,500	71,500	2,380	0	2,380	69,120
Wwc Solar Donations	0	49,402	49,402	27,596	21,457	49,053	349
Inmate Benefit & Welfare	229,212	0	229,212	176,397	12,687	189,084	40,128
Conv. Camp Inmate Donations	72,178	15,000	87,178	67,977	5,594	73,571	13,607
Department Assistance Fund	135,300	0	135,300	36,923	522	37,445	97,855
W W C Assist Fund	220,000	0	220,000	66,193	3,830	70,023	149,977
Honor Farm Assistance Fund	96,316	0	96,316	41,728	3,830	45,558	50,758
TOTAL EXPENDITURES	1,720,006	274,602	1,994,608	835,911	47,920	883,831	1,110,777
NET INCOME (LOSS)	\$ 0	\$ (155,916)	\$ (155,916)	\$ 416,421	\$ (47,920)	\$ 368,501	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Wyoming Wildlife Fund

For the Year Ended June 30, 2010

	BUDGET AS OF JULY 1, 2009	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ 750,000	\$ 0	\$ 750,000	\$ 1,485,769	\$ 0	\$ 1,485,769	\$ 735,769
TOTAL REVENUES	750,000	0	750,000	1,485,769	0	1,485,769	735,769
EXPENDITURES							
2010 Appropriations							
Wildlife Trust	1,183,962	0	1,183,962	690,180	172,840	863,020	320,942
TOTAL EXPENDITURES	1,183,962	0	1,183,962	690,180	172,840	863,020	320,942
NET INCOME (LOSS)	\$ (433,962)	\$ 0	\$ (433,962)	\$ 795,589	\$ (172,840)	\$ 622,749	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Endowment Fund

For the Year Ended June 30, 2010

	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	\$ 41,584,224	\$ 0	\$ 41,584,224	\$ 41,584,224
Revenue from Others	0	0	0	97,792	0	97,792	97,792
Transfers	0	3,000,000	3,000,000	42,965,483	0	42,965,483	39,965,483
TOTAL REVENUES	0	3,000,000	3,000,000	84,647,499	0	84,647,499	81,647,499
EXPENDITURES							
2009-2010 Appropriations							
Higher Education Income	0	10,000,000	10,000,000	7,969,862	0	7,969,862	2,030,138
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	554,571	0	554,571	3,297,909
University Endowment Fund	0	25,000,000	25,000,000	2,936,774	13,271,204	16,207,978	8,792,022
Hathaway Expenditure	0	40,000,000	40,000,000	38,002,785	0	38,002,785	1,997,215
TOTAL EXPENDITURES	5,000,000	86,852,480	91,852,480	57,465,000	13,271,204	70,736,204	21,116,276
NET INCOME (LOSS)	\$ (5,000,000)	\$ (83,852,480)	\$ (88,852,480)	\$ 27,182,499	\$ (13,271,204)	\$ 13,911,295	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Retirees Prefunded Health Insurance Fund

For the Year Ended June 30, 2010

	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	\$ 413,491	\$ 0	\$ 413,491	\$ 413,491
Revenue from Others	0	0	0	8,480,021	0	8,480,021	8,480,021
TOTAL REVENUES	0	0	0	8,893,512	0	8,893,512	8,893,512
EXPENDITURES							
2009-2010 Appropriations							
Retiree Health Insurance	0	3,182,611	3,182,611	1,661,304	0	1,661,304	1,521,307
TOTAL EXPENDITURES	0	3,182,611	3,182,611	1,661,304	0	1,661,304	1,521,307
NET INCOME (LOSS)	\$ 0	\$ (3,182,611)	\$ (3,182,611)	\$ 7,232,208	\$ 0	\$ 7,232,208	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Oil Surcharge Conservation Fund

For the Year Ended June 30, 2010

	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	\$ 562,744	\$ 0	\$ 562,744	\$ 562,744
Charges for Sales and Services	0	0	0	120,000	0	120,000	120,000
Revenue from Others	0	1,787,049	1,787,049	0	0	0	(1,787,049)
Miscellaneous	0	0	0	18,718	0	18,718	18,718
TOTAL REVENUES	0	1,787,049	1,787,049	701,462	0	701,462	(1,085,587)
EXPENDITURES							
2009-2010 Appropriations							
EXXON	0	1,006,719	1,006,719	716,000	280,068	996,068	10,651
Stripper Wells	0	780,330	780,330	236,780	79,758	316,538	463,792
TOTAL EXPENDITURES	0	1,787,049	1,787,049	952,780	359,826	1,312,606	474,443
NET INCOME (LOSS)	\$ 0	\$ 0	\$ 0	\$ (251,318)	\$ (359,826)	\$ (611,144)	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Flex Benefit Program Fund

For the Year Ended June 30, 2010

	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	\$ 110,332	\$ 0	\$ 110,332	\$ 110,332
Charges for Sales and Services	0	0	0	7,074,756	0	7,074,756	7,074,756
Miscellaneous	8,000,000	0	8,000,000	0	0	0	(8,000,000)
TOTAL REVENUES	8,000,000	0	8,000,000	7,185,088	0	7,185,088	(814,912)
EXPENDITURES							
2009-2010 Appropriations							
Emp. Group Insurance-Flex Ben	8,000,000	0	8,000,000	7,812,593	0	7,812,593	187,407
TOTAL EXPENDITURES	8,000,000	0	8,000,000	7,812,593	0	7,812,593	187,407
NET INCOME (LOSS)	\$ 0	\$ 0	\$ 0	\$ (627,505)	\$ 0	\$ (627,505)	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Major Permanent Trust Funds

Common School Land Fund

For the Year Ended June 30, 2010

	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							
Use of Property	\$ 0	\$ 0	\$ 0	\$ 352,147,764	\$ 0	\$ 352,147,764	\$ 352,147,764
Interest Income	0	0	0	133,183,896	0	133,183,896	133,183,896
Miscellaneous	0	0	0	1,704,596	0	1,704,596	1,704,596
TOTAL REVENUES	0	0	0	487,036,256	0	487,036,256	487,036,256
EXPENDITURES							
2009-2010 Appropriations							
Fl Bonds-89 Float Fund	0	2,500,000	2,500,000	2,334,000	0	2,334,000	166,000
Fl Bonds-90 Float Fund	0	2,000,000	2,000,000	1,780,000	0	1,780,000	220,000
Fl Bonds-91 Float Fund	0	9,500,000	9,500,000	5,680,000	0	5,680,000	3,820,000
Fl Bonds-94 Float Fund	0	4,500,000	4,500,000	3,460,000	0	3,460,000	1,040,000
Common School Land Income	0	175,000,000	175,000,000	171,805,260	0	171,805,260	3,194,740
TOTAL EXPENDITURES	0	193,500,000	193,500,000	185,059,260	0	185,059,260	8,440,740
NET INCOME (LOSS)	\$ 0	\$ (193,500,000)	\$ (193,500,000)	\$ 301,976,996	\$ 0	\$ 301,976,996	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Permanent Trust Funds

Montgomery Home for the Blind Fund

For the Year Ended June 30, 2010

	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	\$ 326,739	\$ 0	\$ 326,739	\$ 323,839
Interest Income	0	3,411	3,411	549,178	0	549,178	545,767
Revenue from Others	416,257	0	416,257	1,955	0	1,955	(414,302)
TOTAL REVENUES	419,157	3,411	422,568	877,872	0	877,872	455,304
EXPENDITURES							
2009-2010 Appropriations							
Montgomery Operating Fund	419,157	5,351	424,508	418,938	0	418,938	5,570
TOTAL EXPENDITURES	419,157	5,351	424,508	418,938	0	418,938	5,570
NET INCOME (LOSS)	\$ 0	\$ (1,940)	\$ (1,940)	\$ 458,934	\$ 0	\$ 458,934	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Non-Major Permanent Trust Funds

Wyoming Cultural Trust Fund

For the Year Ended June 30, 2010

	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	<u>1,500,000</u>	<u>0</u>	<u>1,500,000</u>	<u>1,500,000</u>	<u>0</u>	<u>1,500,000</u>	<u>0</u>
EXPENDITURES							
2005-2006 Appropriations							
Wyoming Cultural Trust Fund	1,500,000	0	1,500,000	0	0	0	1,500,000
TOTAL EXPENDITURES	<u>1,500,000</u>	<u>0</u>	<u>1,500,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,500,000</u>
NET INCOME (LOSS)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,500,000</u>	<u>\$ 0</u>	<u>\$ 1,500,000</u>	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Non-Major Permanent Trust Funds

Sundry Trust Funds

For the Year Ended June 30, 2010

	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	\$ 942,292	\$ 0	\$ 942,292	\$ 942,292
Transfers	29,500,000	500,000	30,000,000	31,197,292	0	31,197,292	1,197,292
TOTAL REVENUES	<u>29,500,000</u>	<u>500,000</u>	<u>30,000,000</u>	<u>32,139,584</u>	<u>0</u>	<u>32,139,584</u>	<u>2,139,584</u>
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	<u>29,500,000</u>	<u>500,000</u>	<u>30,000,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>30,000,000</u>
NET INCOME (LOSS)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 32,139,584</u>	<u>\$ 0</u>	<u>\$ 32,139,584</u>	

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, 2010

	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	\$ 0	\$ 0	\$ 0	7,490,871	\$ 0	7,490,871	\$ 7,490,871
Transfers	0	0	0	46,662,823	0	46,662,823	46,662,823
TOTAL REVENUES	0	0	0	54,153,694	0	54,153,694	54,153,694
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)	54,153,694	\$ 0	54,153,694	



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.

Combining Statement of Net Assets

Non-Major Enterprise Funds

June 30, 2010

	Liquor Commission Fund	Canteen Fund	Subsidence Insurance Fund
ASSETS			
Current Assets:			
Cash and Pooled Investments	\$ 467,651	\$ 177,195	\$ 1,438,115
Cash and Investments with Trustee	0	40,072	710,808
Accounts Receivable (net)	1,586,143	79,062	636,696
Interest Receivable	0	1,541	27,677
Due from Other Funds	0	0	0
Inventory	15,460,165	362,443	0
Prepaid Expenses	73,687	0	0
Total Current Assets	17,587,646	660,313	2,813,296
Noncurrent Assets:			
Cash and Pooled Investments	1,023,582	387,840	3,147,712
Cash and Investments with Trustee	0	3,603	63,915
Capital Assets (net)	503,414	3,153	0
Total Non-Current Assets	1,526,996	394,596	3,211,627
Total Assets	19,114,642	1,054,909	6,024,923
LIABILITIES			
Current Liabilities:			
Accounts Payable	6,100,058	225,195	904,018
Liability Under Securities Lending	0	46,350	822,176
Due to Other Funds	208,918	0	0
Compensated Absences Payable	212,237	0	0
Claims and Benefits Payable	0	0	0
Deferred Revenue:			
Unearned Revenue	0	0	46,174
Total Current Liabilities	6,521,213	271,545	1,772,368
Long Term Liabilities:			
Compensated Absences Payable	121,139	0	0
Total Non-Current Liabilities	121,139	0	0
Total Liabilities	6,642,352	271,545	1,772,368
NET ASSETS			
Invested in Capital Assets	503,414	3,153	0
Unrestricted	11,968,876	780,211	4,252,555
Total Net Assets	\$ 12,472,290	\$ 783,364	\$ 4,252,555

Honor Farm Agricultural Sales Fund	Wyoming Health Insurance Fund	Totals
\$ 208,255	\$ 6,025,965	\$ 8,317,181
0	3,018,468	3,769,348
93,830	4,468,922	6,864,653
0	74,294	103,512
0	471,429	471,429
0	0	15,822,608
0	0	73,687
302,085	14,059,078	35,422,418
455,823	13,189,487	18,204,444
0	271,415	338,933
58,095	0	564,662
513,918	13,460,902	19,108,039
816,003	27,519,980	54,530,457
209,105	5,309,759	12,748,135
0	3,491,392	4,359,918
0	0	208,918
0	0	212,237
0	11,929,162	11,929,162
0	313,878	360,052
209,105	21,044,191	29,818,422
0	0	121,139
0	0	121,139
209,105	21,044,191	29,939,561
58,095	0	564,662
548,803	6,475,789	24,026,234
\$ 606,898	\$ 6,475,789	\$ 24,590,896

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

Non-Major Enterprise Funds

For the Year Ended June 30, 2010

	Liquor Commission Fund	Canteen Fund	Subsidence Insurance Fund
OPERATING REVENUES			
Charges for Sales and Services	\$ 83,422,198	\$ 1,706,632	\$ 11,947
Total Revenues	83,422,198	1,706,632	11,947
OPERATING EXPENSES			
Salaries and Wages	1,725,199	0	19,481
Employee Benefits	714,358	0	6,942
Travel	32,573	0	0
Purchases for Resale	68,977,964	1,434,718	0
Rental, Supplies and Services	187,170	169,134	366
Contracted Services	95,769	1,083	0
Claims and Benefits Expense	2,500	0	0
Depreciation Expense	136,668	6,879	0
Total Operating Expenses	71,872,201	1,611,814	26,789
Operating Income (Loss)	11,549,997	94,818	(14,842)
NONOPERATING REVENUES (EXPENSES)			
Grants Received	0	0	0
Grant and Aid Payments	0	0	(129,914)
Investment Income	0	13,348	248,492
Net Increase/(Decrease) in the Fair Market Value of Investments	0	9,114	160,342
Total Nonoperating Revenues (Expenses)	0	22,462	278,920
Income (Loss) Before Transfers	11,549,997	117,280	264,078
Transfers from Other Funds	1,000,000	0	0
Transfers to Other Funds	(10,722,015)	0	0
Change in Net Assets	1,827,982	117,280	264,078
Total Net Assets-Beginning	10,644,308	666,084	3,988,477
Total Net Assets-Ending	\$ 12,472,290	\$ 783,364	\$ 4,252,555

Honor Farm Agricultural Sales Fund	Wyoming Health Insurance Fund	Totals
\$ 481,954	\$ 21,712,366	\$ 107,335,097
481,954	21,712,366	107,335,097
48,029	0	1,792,709
0	0	721,300
5,206	0	37,779
0	0	70,412,682
354,079	571,683	1,282,432
8,869	176,071	281,792
0	21,714,067	21,716,567
13,975	0	157,522
430,158	22,461,821	96,402,783
51,796	(749,455)	10,932,314
0	636,910	636,910
0	0	(129,914)
0	740,611	1,002,451
0	511,926	681,382
0	1,889,447	2,190,829
51,796	1,139,992	13,123,143
0	0	1,000,000
0	0	(10,722,015)
51,796	1,139,992	3,401,128
555,102	5,335,797	21,189,768
\$ 606,898	\$ 6,475,789	\$ 24,590,896

Combining Statement of Cash Flows

Non-Major Enterprise Funds

For the Year Ended June 30, 2010

	Liquor Commission Fund	Canteen Fund	Subsidence Insurance Fund
CASH FLOWS FROM OPERATING ACTIVITIES:			
Charges for Sales and Services	\$ 83,243,792	\$ 1,706,633	\$ 58,180
Cash Payments to Suppliers for Goods and Services	(69,915,771)	(1,641,763)	(135,161)
Cash Payment to Employees for Services	(2,484,940)	0	(26,423)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	10,843,081	64,870	(103,404)
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES:			
Grants Received	0	0	0
Transfers In	1,000,000	0	0
Transfers Out	(10,722,015)	0	0
NET CASH PROVIDED BY (USED IN) NONCAPITAL FINANCING ACTIVITIES	(9,722,015)	0	0
CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Purchase of Capital Assets	(170,608)	0	0
NET CASH PROVIDED BY (USED IN) CAPITAL AND RELATED FINANCING ACTIVITIES	(170,608)	0	0
CASH FLOWS FROM INVESTMENT ACTIVITIES:			
Investment Income	0	13,718	249,883
Change in the Fair Value of Investments	0	9,114	160,342
Securities Lending Collateral	0	14,552	263,401
Net Change in Pooled Investments Trade Receivable/Payable	58,091	3,083	(8,141)
NET CASH PROVIDED BY (USED IN) INVESTMENT ACTIVITIES	58,091	40,467	665,485
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	1,008,549	105,337	562,081
CASH AND CASH EQUIVALENTS, JULY 1, 2009	482,684	503,373	4,798,469
CASH AND CASH EQUIVALENTS, JUNE 30, 2010	\$ 1,491,233	\$ 608,710	\$ 5,360,550
OPERATING INCOME (LOSS)			
	\$ 11,549,997	\$ 94,818	\$ (14,842)
Adjustments to Reconcile Operating Income (Loss) to Net Cash			
Depreciation	136,668	6,879	0
Changes in Assets and Liabilities:			
(Increase) Decrease in Accounts Receivable and Taxes Receivable	(178,406)	1	(12)
(Increase) Decrease in Due from Other Funds	0	0	0
(Increase) Decrease in Due from Other Governments	0	0	71
(Increase) Decrease in Inventories	558,437	(88,981)	0
(Increase) Decrease in Prepaid Expense	(73,687)	0	0
Increase (Decrease) in Deferred Revenue	0	0	46,174
Increase (Decrease) in Due to Other Funds and Other Governments	(990,100)	0	0
Increase (Decrease) in Accounts Payable	(147,018)	52,153	(134,795)
Increase (Decrease) in Claims and Benefits Payable	0	0	0
Increase (Decrease) in Compensated Absences	(12,810)	0	0
Total Adjustments	(706,916)	(29,948)	(88,562)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	\$ 10,843,081	\$ 64,870	\$ (103,404)
Reconciliation of Cash and Cash Equivalents to Amounts Shown in the Statement of Net Assets			
Cash and Pooled Investments	\$ 1,491,233	\$ 565,035	\$ 4,585,827
Cash and Investments with Trustee	0	43,675	774,723
Cash and Cash Equivalents shown on Statement of Net Assets	\$ 1,491,233	\$ 608,710	\$ 5,360,550

Honor Farm Agriculture Sales Fund	Wyoming Health Insurance Fund	Totals
\$ 481,954	\$ 20,586,605	\$ 106,077,164
(291,871)	(16,372,980)	(88,357,546)
(53,235)	0	(2,564,598)
136,848	4,213,625	15,155,020
0	636,910	636,910
0	0	1,000,000
0	0	(10,722,015)
0	636,910	(9,085,105)
0	0	(170,608)
0	0	(170,608)
0	712,130	975,731
0	511,926	681,382
0	1,789,299	2,067,252
6,604	299,575	359,212
6,604	3,312,930	4,083,577
143,452	8,163,465	9,982,884
520,626	14,341,870	20,647,022
\$ 664,078	\$ 22,505,335	\$ 30,629,906
\$ 51,796	\$ (749,455)	\$ 10,932,314
13,975	0	157,522
0	(769,929)	(948,346)
0	(349,309)	(349,309)
0	0	71
0	0	469,456
0	0	(73,687)
0	(6,523)	39,651
0	0	(990,100)
71,077	884,378	725,795
0	5,204,463	5,204,463
0	0	(12,810)
85,052	4,963,080	4,222,706
\$ 136,848	\$ 4,213,625	\$ 15,155,020
\$ 664,078	\$ 19,215,452	\$ 26,521,625
0	3,289,883	4,108,281
\$ 664,078	\$ 22,505,335	\$ 30,629,906

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Major Enterprise Fund
For the Year Ended June 30, 2010

WORKERS' COMPENSATION FUND									
	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									
Fines and Forfeitures	\$ 0	\$ 0	\$ 0	\$ 4,964,800	\$ 0	\$ 4,964,800	\$ 4,964,800		
Interest Income	0	0	0	101,653,659	0	101,653,659	101,653,659		
Charges for Sales and Services	0	0	0	7,017	0	7,017	7,017		
Revenue from Others	53,803,354	1,237,655	55,041,009	431,604,512	0	431,604,512	376,563,503		
Federal Funds	0	2,792,686	2,792,686	1,730,020	0	1,730,020	(1,062,666)		
TOTAL REVENUES	53,803,354	4,030,341	57,833,695	539,960,008	0	539,960,008	482,126,313		
EXPENSES									
2009-2010 Appropriations									
Workers' Safety	51,874,792	237,636	52,112,428	41,052,255	8,150,450	49,202,705	2,909,723		
Mine Inspector	1,928,562	0	1,928,562	1,626,478	160,416	1,786,894	141,668		
Worker's Comp Fund	0	400,000,000	400,000,000	302,158,592	205,178	302,363,770	97,636,230		
GR/WC Reimbursable	0	265,000	265,000	105,186	159,814	265,000	0		
Admin Hearing-Reimb	0	1,650,359	1,650,359	1,580,114	50,463	1,630,577	19,782		
Reimb GF by WC	0	1,100,000	1,100,000	993,198	106,802	1,100,000	0		
Mine Inspector Reimburse	0	25,000	25,000	0	0	0	25,000		
TOTAL EXPENSES	53,803,354	403,277,995	457,081,349	347,515,823	8,833,123	356,348,946	100,732,403		
NET INCOME (LOSS)	\$ 0	\$ (399,247,654)	\$ (399,247,654)	\$ 192,444,185	\$ (8,833,123)	\$ 183,611,062			

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Non-Major Enterprise Funds
Liquor Commission Fund
For the Year Ended June 30, 2010

	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	\$ 3,010,181	\$ 179,319,027	\$ 167,297,492	\$ 0	\$ 167,297,492	\$ (12,021,535)
TOTAL REVENUES	176,308,846	3,010,181	179,319,027	167,297,492	0	167,297,492	(12,021,535)
EXPENSES							
2009-2010 Appropriations							
Liquor Division	6,308,846	10,181	6,319,027	5,953,746	61,467	6,015,213	303,814
Liquor Sales & Purchases	150,000,000	0	150,000,000	140,006,122	0	140,006,122	9,993,878
General Fund Transfers	20,000,000	3,000,000	23,000,000	21,345,679	0	21,345,679	1,654,321
TOTAL EXPENSES	176,308,846	3,010,181	179,319,027	167,305,547	61,467	167,367,014	11,952,013
NET INCOME (LOSS)	\$ 0	\$ 0	\$ 0	\$ (8,055)	\$ (61,467)	\$ (69,522)	

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Non-Major Enterprise Funds
Canteen Fund
For the Year Ended June 30, 2010

	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	\$ (1,190)	\$ 0	\$ (1,190)	\$ (21,190)
Interest Income	0	0	0	25,117	0	25,117	25,117
Charges for Sales and Services	3,146,512	896,192	4,042,704	2,967,628	0	2,967,628	(1,075,076)
Revenue from Others	150,000	0	150,000	136,861	0	136,861	(13,139)
TOTAL REVENUES	3,316,512	896,192	4,212,704	3,128,416	0	3,128,416	(1,084,288)
EXPENSES							
2009-2010 Appropriations							
Wyoming Law Enforcement	0	70,000	70,000	36,481	0	36,481	33,519
Mental Health	300,000	0	300,000	186,838	0	186,838	113,162
Developmental Disability	0	90,000	90,000	86,847	0	86,847	3,153
Division on Aging	95,000	150,000	245,000	189,046	13,369	202,415	42,585
Canteen	0	10,000	10,000	6,319	0	6,319	3,681
Women's Center	500,000	0	500,000	434,886	0	434,886	65,114
Honor Farm	410,952	158,044	568,996	451,198	0	451,198	117,798
State Penitentiary	1,510,560	123,624	1,634,184	1,157,901	0	1,157,901	476,283
Honor Conservation Camp	500,000	54,524	554,524	544,732	0	544,732	9,792
WMCI Canteen Fund	0	240,000	240,000	177,620	0	177,620	62,380
TOTAL EXPENSES	3,316,512	896,192	4,212,704	3,271,868	13,369	3,285,237	927,467
NET INCOME (LOSS)	\$ 0	\$ 0	\$ 0	\$ (143,452)	\$ (13,369)	\$ (156,821)	

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Non-Major Enterprise Funds

Subsidence Insurance Fund

For the Year Ended June 30, 2010

	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	\$ 415,239	\$ 0	\$ 415,239	\$ 415,239
Revenue from Others	0	0	0	114,136	0	114,136	114,136
Federal Funds	0	375,968	375,968	53,050	0	53,050	(322,918)
TOTAL REVENUES	0	375,968	375,968	582,425	0	582,425	206,457
EXPENSES							
2009-2010 Appropriations							
Subsidence Insurance	0	377,569	377,569	53,050	1,588	54,638	322,931
Subsidence Prem	0	600,000	600,000	148,609	0	148,609	451,391
TOTAL EXPENSES	0	977,569	977,569	201,659	1,588	203,247	774,322
NET INCOME (LOSS)	\$ 0	\$ (601,601)	\$ (601,601)	\$ 380,766	\$ (1,588)	\$ 379,178	

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Non-Major Enterprise Funds

Honor Farm Agricultural Sales Fund

For the Year Ended June 30, 2010

	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	\$ 776,522	\$ 0	\$ 776,522	\$ (32,761)
TOTAL REVENUES	771,993	37,290	809,283	776,522	0	776,522	(32,761)
EXPENSES							
2009-2010 Appropriations							
Honor Farm	771,993	37,290	809,283	659,032	34,990	694,022	115,261
TOTAL EXPENSES	771,993	37,290	809,283	659,032	34,990	694,022	115,261
NET INCOME (LOSS)	\$ 0	\$ 0	\$ 0	\$ 117,490	\$ (34,990)	\$ 82,500	

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Non-Major Enterprise Funds

Wyoming Health Insurance Fund

For the Year Ended June 30, 2010

	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:							
Other Taxes	\$ 24,040,655	\$ 0	\$ 24,040,655	\$ 28,154,583	\$ 0	\$ 28,154,583	\$ 4,113,928
Interest Income	412,054	0	412,054	1,300,090	0	1,300,090	888,036
Charges for Sales and Services	16,258,948	0	16,258,948	16,640,960	0	16,640,960	382,012
Federal Funds	0	504,125	504,125	881,035	0	881,035	376,910
TOTAL REVENUES	40,711,657	504,125	41,215,782	46,976,668	0	46,976,668	5,760,886
EXPENSES							
2009-2010 Appropriations							
Small Employer Health Ins	17,349,380	0	17,349,380	17,349,380	0	17,349,380	0
Health Insurance Pool	23,362,277	504,125	23,866,402	18,349,776	3,021,166	21,370,942	2,495,460
TOTAL EXPENSES	40,711,657	504,125	41,215,782	35,699,156	3,021,166	38,720,322	2,495,460
NET INCOME (LOSS)	\$ 0	\$ 0	\$ 0	\$ 11,277,512	\$ (3,021,166)	\$ 8,256,346	



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, 2010

	Computer Technology Fund	Motor Vehicle Fund	Central Duplicating Fund	Tele- Communications Fund
ASSETS				
Current Assets:				
Cash and Pooled Investments	\$ 2,516,285	\$ 2,322,748	\$ 172,726	\$ 0
Cash and Investments with Trustee	0	0	0	0
Accounts Receivable (net)	1,133,723	1,046,524	77,822	0
Interest Receivable	0	0	0	0
Due from Other Funds	1,113,803	78,256	0	0
Due from Other Governments	112,724	0	0	0
Due from Component Units	588,895	1,156	0	0
Inventory	48,935	0	0	0
Total Current Assets	5,514,365	3,448,684	250,548	0
Noncurrent Assets:				
Cash and Pooled Investments	5,507,584	5,083,975	378,059	0
Cash and Investments with Trustee	0	0	0	0
Capital Assets (net)	4,527,346	9,696,563	0	0
Total Non- Current Assets	10,034,930	14,780,538	378,059	0
Total Assets	15,549,295	18,229,222	628,607	0
LIABILITIES				
Current Liabilities:				
Accounts Payable	3,015,478	1,550,445	110,513	0
Liability Under Securities Lending	0	0	0	0
Due to Other Funds	1,333	0	0	0
Compensated Absences Payable	801,982	50,981	0	0
Claim Benefits Payable	0	0	0	0
Deferred Revenue:				
Unearned Revenue	0	0	0	0
Total Current Liabilities	3,818,793	1,601,426	110,513	0
Long Term Liabilities:				
Compensated Absences Payable	271,253	0	0	0
Claims Benefits Payable	0	0	0	0
Total Non-Current Liabilities	271,253	0	0	0
Total Liabilities	4,090,046	1,601,426	110,513	0
NET ASSETS				
Invested in Capital Assets	4,527,346	9,696,563	0	0
Unrestricted	6,931,903	6,931,233	518,094	0
Total Net Assets	\$ 11,459,249	\$ 16,627,796	\$ 518,094	\$ 0

Group Insurance Fund	Wyoming Surplus Property Fund	Personnel/ Training Fund	State Self Insurance Fund	Total
\$ 20,228,913	\$ 42,398	\$ 17,316	\$ 11,286,378	\$ 36,586,764
10,118,288	21,200	0	5,642,334	15,781,822
8,958,666	18,768	7,802	4,995,436	16,238,741
358,779	812	0	217,896	577,487
0	0	300	0	1,192,359
0	0	0	0	112,724
0	0	0	0	590,051
0	0	0	0	48,935
39,664,646	83,178	25,418	22,142,044	71,128,883
44,276,549	92,801	37,900	24,703,349	80,080,217
909,819	1,906	0	507,349	1,419,074
16,056	0	13,069	4,357	14,257,391
45,202,424	94,707	50,969	25,215,055	95,756,682
84,867,070	177,885	76,387	47,357,099	166,885,565
18,310,432	26,647	17,424	7,133,079	30,164,018
11,703,591	24,521	0	6,526,358	18,254,470
0	0	0	0	1,333
56,910	0	0	20,236	930,109
13,213,719	0	0	2,399,463	15,613,182
9,230,023	0	0	0	9,230,023
52,514,675	51,168	17,424	16,079,136	74,193,135
39,425	0	0	15,132	325,810
272,120	0	0	4,160,296	4,432,416
311,545	0	0	4,175,428	4,758,226
52,826,220	51,168	17,424	20,254,564	78,951,361
16,056	0	13,069	4,357	14,257,391
32,024,794	126,717	45,894	27,098,178	73,676,813
\$ 32,040,850	\$ 126,717	\$ 58,963	\$ 27,102,535	\$ 87,934,204

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

Internal Service Funds

For the Year Ended June 30, 2010

	Computer Technology Fund	Motor Vehicle Fund	Central Duplicating Fund	Tele- Communications Fund
OPERATING REVENUES				
Charges for Sales and Services	\$ 38,294,443	\$ 6,744,228	\$ 0	\$ 0
Total Revenues	38,294,443	6,744,228	0	0
OPERATING EXPENSES				
Salaries and Wages	6,260,971	400,091	0	0
Employee Benefits	2,309,935	177,275	0	0
Travel	83,663	157	0	0
Purchases for Resale	20,053	0	0	0
Rental, Supplies and Services	20,181,955	2,274,444	0	0
Contracted Services	6,982,487	11,964	0	0
Claims and Benefits Expense	0	0	0	0
Depreciation Expense	2,054,313	3,279,128	8,014	11,501
Total Operating Expenses	37,893,377	6,143,059	8,014	11,501
Operating Income (Loss)	401,066	601,169	(8,014)	(11,501)
NONOPERATING REVENUES (EXPENSES)				
Investment Income	0	0	0	0
Net Increase/(Decrease) in the Fair Market Value of Investments	0	0	0	0
Gain/(Loss) on Disposal of Capital Assets	(26,191)	(163,097)	(196,395)	(5,033)
Total Nonoperating Revenues (Expenses)	(26,191)	(163,097)	(196,395)	(5,033)
Income (Loss) Before Transfers	374,875	438,072	(204,409)	(16,534)
Transfers from Other Funds	0	0	0	0
Change in Net Assets	374,875	438,072	(204,409)	(16,534)
Total Net Assets-Beginning	11,084,374	16,189,724	722,503	16,534
Total Net Assets-Ending	\$ 11,459,249	\$ 16,627,796	\$ 518,094	\$ 0

Group Insurance Fund	Wyoming Surplus Property Fund	Personnel/ Training Fund	State Self Insurance Fund	Total
\$ 171,606,720	\$ 0	\$ 68,341	\$ 879,694	\$ 217,593,426
171,606,720	0	68,341	879,694	217,593,426
515,706	0	0	155,206	7,331,974
183,372	0	0	68,683	2,739,265
1,089	0	0	11,985	96,894
0	0	0	0	20,053
174,946	0	1,800	442,225	23,075,370
2,774,389	0	11,328	0	9,780,168
166,988,011	0	0	3,692,381	170,680,392
7,599	0	7,609	3,228	5,371,392
170,645,112	0	20,737	4,373,708	219,095,508
961,608	0	47,604	(3,494,014)	(1,502,082)
3,149,013	7,258	0	2,043,572	5,199,843
2,168,005	4,711	0	997,888	3,170,604
(202)	0	0	(64)	(390,982)
5,316,816	11,969	0	3,041,396	7,979,465
6,278,424	11,969	47,604	(452,618)	6,477,383
0	0	0	10,295,071	10,295,071
6,278,424	11,969	47,604	9,842,453	16,772,454
25,762,426	114,748	11,359	17,260,082	71,161,750
\$ 32,040,850	\$ 126,717	\$ 58,963	\$ 27,102,535	\$ 87,934,204

Combining Statements of Cash Flows

Internal Service Funds

For the Year Ended June 30, 2010

	Computer Technology Fund	Motor Vehicle Fund	Central Duplicating Fund
CASH FLOWS FROM OPERATING ACTIVITIES:			
Charges for Sales and Services	\$ 38,184,795	\$ 6,716,651	\$ 0
Cash Payment to Suppliers for Goods and Services	(27,697,342)	(2,310,977)	0
Cash Payment to Employees for Services	(8,694,179)	(581,063)	0
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	1,793,274	3,824,611	0
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES:			
Transfers In	0	0	0
NET CASH PROVIDED BY (USED IN) NONCAPITAL FINANCING ACTIVITIES	0	0	0
CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Purchase of Capital Assets	(2,980,738)	(2,883,106)	0
NET CASH PROVIDED BY (USED IN) CAPITAL AND RELATED FINANCING ACTIVITIES	(2,980,738)	(2,883,106)	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	(111,272)	34,336	(2,155)
NET CASH PROVIDED BY (USED IN) INVESTMENT ACTIVITIES	(111,272)	34,336	(2,155)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,298,736)	975,841	(2,155)
CASH AND CASH EQUIVALENTS, JULY 1, 2009	9,322,605	6,430,882	552,940
CASH AND CASH EQUIVALENTS, JUNE 30, 2010	\$ 8,023,869	\$ 7,406,723	\$ 550,785
OPERATING INCOME (LOSS)	\$ 401,066	\$ 601,169	\$ (8,014)
Adjustments to Reconcile Operating Income (Loss) to Net Cash			
Depreciation	2,054,313	3,279,128	8,014
Changes in Assets and Liabilities:			
(Increase) Decrease in Accounts Receivable	0	0	0
(Increase) Decrease in Due from Other Funds	(444,528)	(26,939)	0
(Increase) Decrease in Due from Other Governments	(1,040)	0	0
(Increase) Decrease in Due from Component Unit	335,920	(638)	0
(Increase) Decrease in Inventories	(6,829)	0	0
Increase (Decrease) in Deferred Revenue	0	0	0
Increase (Decrease) in Due to Other Funds	(79,651)	0	0
Increase (Decrease) in Accounts Payable	(426,367)	(24,569)	0
Increase (Decrease) in Benefits Payable	0	0	0
Increase (Decrease) in Compensated Absences	(39,610)	(3,540)	0
Total Adjustments	1,392,208	3,223,442	8,014
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	\$ 1,793,274	\$ 3,824,611	\$ 0
Reconciliation of Cash and Cash Equivalents to Amounts Shown in the Statement of Net Assets			
Cash and Pooled Investments	\$ 8,023,869	\$ 7,406,723	\$ 550,785
Cash and Investments with Trustee	0	0	0
Cash and Cash Equivalents shown on Statement of Net Assets	\$ 8,023,869	\$ 7,406,723	\$ 550,785

Tele- Communications Fund	Group Insurance Fund	Wyoming Surplus Property Fund	Personnel/ Training Fund	State Self Insurance Fund	Totals
\$ 0	\$ 173,082,364	\$ 0	\$ 68,041	\$ 968,847	\$ 219,020,698
0	(169,763,344)	0	(16,297)	(3,769,193)	(203,557,153)
0	(702,872)	0	0	(235,750)	(10,213,864)
0	2,616,148	0	51,744	(3,036,096)	5,249,681
0	0	0	0	10,295,071	10,295,071
0	0	0	0	10,295,071	10,295,071
0	0	0	0	0	(5,863,844)
0	0	0	0	0	(5,863,844)
0	3,166,210	7,300	0	2,009,546	5,183,056
0	2,168,005	4,711	0	997,888	3,170,604
0	4,203,858	8,134	0	3,182,092	7,394,084
0	136,979	(38)	3,472	481,394	542,716
0	9,675,052	20,107	3,472	6,670,920	16,290,460
0	12,291,200	20,107	55,216	13,929,895	25,971,368
0	63,242,369	138,198	0	28,209,515	107,896,509
\$ 0	\$ 75,533,569	\$ 158,305	\$ 55,216	\$ 42,139,410	\$ 133,867,877
\$ (11,501)	\$ 961,608	\$ 0	\$ 47,604	\$ (3,494,014)	\$ (1,502,082)
11,501	7,599	0	7,609	3,228	5,371,392
0	918	0	0	(292)	626
0	629,998	0	0	89,445	247,976
0	0	0	(300)	0	(1,340)
0	0	0	0	0	335,282
0	0	0	0	0	(6,829)
0	844,728	0	0	0	844,728
0	0	0	(3,104)	0	(82,755)
0	552,072	0	(65)	(90,689)	10,382
0	(378,070)	0	0	456,102	78,032
0	(2,705)	0	0	124	(45,731)
11,501	1,654,540	0	4,140	457,918	6,751,763
\$ 0	\$ 2,616,148	\$ 0	\$ 51,744	\$ (3,036,096)	\$ 5,249,681
\$ 0	\$ 64,505,462	\$ 135,199	\$ 55,216	\$ 35,989,727	\$ 116,666,981
0	11,028,107	23,106	0	6,149,683	17,200,896
\$ 0	\$ 75,533,569	\$ 158,305	\$ 55,216	\$ 42,139,410	\$ 133,867,877

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Internal Service Funds

Computer Technology Fund

For the Year Ended June 30, 2010

	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	\$ 17,841,523	\$ 80,146,983	\$ 72,731,112	\$ 0	\$ 72,731,112	\$ (7,415,871)
Revenue from Others	0	0	0	825,160	0	825,160	825,160
Transfers	2,038,200	0	2,038,200	5,738,200	0	5,738,200	3,700,000
TOTAL REVENUES	64,343,660	17,841,523	82,185,183	79,294,472	0	79,294,472	(2,890,711)
EXPENSES							
2009-2010 Appropriations							
Information Technology Div	62,305,460	20,240,862	82,546,322	70,730,124	2,595,879	73,326,003	9,220,319
ITD Depreciation Reserve	2,038,200	4,000,000	6,038,200	5,738,200	0	5,738,200	300,000
TOTAL EXPENSES	64,343,660	24,240,862	88,584,522	76,468,324	2,595,879	79,064,203	9,520,319
NET INCOME (LOSS)	\$ 0	\$ (6,399,339)	\$ (6,399,339)	\$ 2,826,148	\$ (2,595,879)	\$ 230,269	

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Internal Service Funds

Motor Vehicle Fund

For the Year Ended June 30, 2010

	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	\$ 0	\$ 6,364,202	\$ 10,986,996	\$ 0	\$ 10,986,996	\$ 4,622,794
Revenue from Others	0	36,785	36,785	20,426	0	20,426	(16,359)
Transfers	4,947,954	564,968	5,512,922	7,832,029	0	7,832,029	2,319,107
Miscellaneous	0	0	0	929,865	0	929,865	929,865
TOTAL REVENUES	11,312,156	601,753	11,913,909	19,769,316	0	19,769,316	7,855,407
EXPENSES							
2009-2010 Appropriations							
General Services	10,625,840	1,955,133	12,580,973	12,030,357	205,641	12,235,998	344,975
Motor Pool Depr Reserve	4,262,408	3,000,000	7,262,408	6,545,103	0	6,545,103	717,305
TOTAL EXPENSES	14,888,248	4,955,133	19,843,381	18,575,460	205,641	18,781,101	1,062,280
NET INCOME (LOSS)	\$ (3,576,092)	\$ (4,353,380)	\$ (7,929,472)	\$ 1,193,856	\$ (205,641)	\$ 988,215	

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Internal Service Funds

Group Insurance Fund

For the Year Ended June 30, 2010

	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	\$ 5,316,846	\$ 0	\$ 5,316,846	\$ 3,982,527
Charges for Sales and Services	304,254,713	21,971,659	326,226,372	330,725,069	0	330,725,069	4,498,697
Revenue from Others	0	0	0	124	0	124	124
TOTAL REVENUES	305,589,032	21,971,659	327,560,691	336,042,039	0	336,042,039	8,481,348
EXPENSES							
2009-2010 Appropriations							
Administrative Services	2,062,504	2,161,542	4,224,046	2,767,132	33,931	2,801,063	1,422,983
Life Insurance	4,291,866	0	4,291,866	4,099,374	0	4,099,374	192,492
Health Insurance	280,492,455	23,975,117	304,467,572	303,958,464	509,108	304,467,572	0
Dental Insurance	18,742,207	0	18,742,207	15,370,008	87,956	15,457,964	3,284,243
TOTAL EXPENSES	305,589,032	26,136,659	331,725,691	326,194,978	630,995	326,825,973	4,899,718
NET INCOME (LOSS)	\$ 0	\$ (4,165,000)	\$ (4,165,000)	\$ 9,847,061	\$ (630,995)	\$ 9,216,066	

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Internal Service Funds

Personnel/Training Fund

For the Year Ended June 30, 2010

	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	\$ 217,068	\$ 0	\$ 217,068	\$ (430,339)
TOTAL REVENUES	647,407	0	647,407	217,068	0	217,068	(430,339)
EXPENSES							
2009-2010 Appropriations							
Human Resources	647,407	0	647,407	183,866	7,441	191,307	456,100
TOTAL EXPENSES	647,407	0	647,407	183,866	7,441	191,307	456,100
NET INCOME (LOSS)	\$ 0	\$ 0	\$ 0	\$ 33,202	\$ (7,441)	\$ 25,761	

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Internal Service Funds

State Self Insurance Fund

For the Year Ended June 30, 2010

	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	\$ 3,048,431	\$ 0	\$ 3,048,431	\$ 3,048,431
Charges for Sales and Services	2,282,042	0	2,282,042	744,847	0	744,847	(1,537,195)
Revenue from Others	0	0	0	1,398,402	0	1,398,402	1,398,402
Transfers	0	10,295,071	10,295,071	10,295,071	0	10,295,071	0
TOTAL REVENUES	2,282,042	10,295,071	12,577,113	15,486,751	0	15,486,751	2,909,638
EXPENSES							
2009-2010 Appropriations							
General Services	2,282,042	12,095,071	14,377,113	8,124,528	4,446,963	12,571,491	1,805,622
TOTAL EXPENSES	2,282,042	12,095,071	14,377,113	8,124,528	4,446,963	12,571,491	1,805,622
NET INCOME (LOSS)	\$ 0	\$ (1,800,000)	\$ (1,800,000)	\$ 7,362,223	\$ (4,446,963)	\$ 2,915,260	



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, 2009

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	\$ 9,615,919	\$ 562,475	\$ 173,902	\$ 518,674
Domestic Liquidity -Outside Banks	204,736,108	3,738,124	2,243,061	6,186,344
Total Cash and Cash Equivalents	214,352,027	4,300,599	2,416,963	6,705,018
Receivables:				
Insurance Premium Tax	0	0	388,976	0
Buy Backs	81,981	0	0	0
Employee Contributions	4,607,040	0	0	0
Employer Contributions	4,695,350	0	0	0
Securities Sold	16,700,186	313,425	182,965	504,616
Accrued Interest and Dividends	23,076,760	423,076	254,345	699,455
Currency Contract Receivable	185,718,183	3,390,865	2,034,703	5,611,695
Other	97,273	0	0	0
Rebate and Fee Income Receivable	0	0	0	0
Total Receivables	234,976,773	4,127,366	2,860,989	6,815,766
Investments, at Fair Value:				
Securities	4,786,749,095	87,397,042	52,442,981	144,637,300
Securities Lending Collateral	823,661,904	15,038,519	9,023,929	24,887,921
Investment Contracts	0	0	0	0
Total Investments, at Fair Value	5,610,410,999	102,435,561	61,466,910	169,525,221
Total Assets	6,059,739,799	110,863,526	66,744,862	183,046,005
LIABILITIES				
Benefits and Refunds Payable	1,412,936	1,893	12,265	0
Securities Purchased	69,364,560	1,266,467	759,949	2,095,932
Administrative and Consulting Fees Payable	6,770,923	125,894	87,268	206,813
Currency Contract Payable	187,374,562	3,421,107	2,052,851	5,661,745
Liabilities Under Securities Lending	823,661,904	15,038,519	9,023,929	24,887,921
Total Liabilities	1,088,584,885	19,853,880	11,936,262	32,852,411
Net Assets Held in Trust for Pension Benefits	\$ 4,971,154,914	\$ 91,009,646	\$ 54,808,600	\$ 150,193,594

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
\$ 406,681	\$ 176,958	\$ 1,530,584	\$ 12,477	\$ 12,997,670	\$ 132,592	\$ 13,130,262
2,732,061	533,780	13,898,871	8,492	234,076,841	16,006,587	250,083,428
3,138,742	710,738	15,429,455	20,969	247,074,511	16,139,179	263,213,690
0	0	0	0	388,976	0	388,976
0	0	0	0	81,981	0	81,981
158,326	0	743,557	0	5,508,923	538,071	6,046,994
225,558	0	751,759	0	5,672,667	0	5,672,667
222,852	43,540	1,133,722	693	19,101,999	0	19,101,999
308,929	60,760	1,570,199	1,007	26,394,531	270	26,394,801
2,478,280	484,197	12,607,805	7,703	212,333,431	0	212,333,431
0	0	15,299	0	112,572	0	112,572
0	0	0	0	0	477,806	477,806
3,393,945	588,497	16,822,341	9,403	269,595,080	1,016,147	270,611,227
63,875,839	12,479,815	324,956,874	198,536	5,472,737,482	298,554,681	5,771,292,163
10,991,195	2,147,418	55,915,736	34,162	941,700,784	0	941,700,784
0	0	0	0	0	4,460,981	4,460,981
74,867,034	14,627,233	380,872,610	232,698	6,414,438,266	303,015,662	6,717,453,928
81,399,721	15,926,468	413,124,406	263,070	6,931,107,857	320,170,988	7,251,278,845
0	0	245,184	0	1,672,278	0	1,672,278
925,622	180,844	4,708,935	2,877	79,305,186	0	79,305,186
91,602	17,824	472,514	27,732	7,800,570	39,301	7,839,871
2,500,383	488,515	12,720,251	7,772	214,227,186	0	214,227,186
10,991,195	2,147,418	55,915,736	34,162	941,700,784	0	941,700,784
14,508,802	2,834,601	74,062,620	72,543	1,244,706,004	39,301	1,244,745,305
\$ 66,890,919	\$ 13,091,867	\$ 339,061,786	\$ 190,527	\$ 5,686,401,853	\$ 320,131,687	\$ 6,006,533,540

Combining Statement of Changes in Fiduciary Net Assets

Pension Trust Funds

For Year Ended December 31, 2009

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	\$ 89,353,317	\$ 2,469,358	\$ 385,611	\$ 0
Employer	90,645,254	2,541,400	0	0
Other	153,567,913	116,156	1,494,517	13,506
Administrative Revenue	0	0	0	0
	<u>333,566,484</u>	<u>5,126,914</u>	<u>1,880,128</u>	<u>13,506</u>
Investment Income:				
From Investing Activities:				
Net Increase (Decrease) in the Fair				
Value of Investments	762,288,014	13,961,193	8,347,876	23,512,019
Interest and Dividends	148,604,188	2,752,684	1,650,679	4,718,214
Total Investing Activity Income (Loss)	<u>910,892,202</u>	<u>16,713,877</u>	<u>9,998,555</u>	<u>28,230,233</u>
Investment Activity Expenses:				
Investment Fees	(9,581,545)	(174,849)	(105,017)	(293,454)
Net Income (Loss) from Investing Activities	<u>901,310,657</u>	<u>16,539,028</u>	<u>9,893,538</u>	<u>27,936,779</u>
From Securities Lending Activities:				
Securities Lending Gross Income	<u>2,545,520</u>	<u>46,758</u>	<u>28,183</u>	<u>80,430</u>
Securities Lending Expenses:				
Broker Rebates	(289,143)	(5,297)	(3,196)	(8,932)
Agent Fees	(356,150)	(6,544)	(3,944)	(11,290)
Total Securities Lending Expenses	<u>(645,293)</u>	<u>(11,841)</u>	<u>(7,140)</u>	<u>(20,222)</u>
Net Income from Securities Lending Activities	<u>1,900,227</u>	<u>34,917</u>	<u>21,043</u>	<u>60,208</u>
Total Net Income (Loss) from Investing Activities	<u>903,210,884</u>	<u>16,573,945</u>	<u>9,914,581</u>	<u>27,996,987</u>
Total Additions	<u>1,236,777,368</u>	<u>21,700,859</u>	<u>11,794,709</u>	<u>28,010,493</u>
Deductions				
Benefits Paid	279,420,060	6,071,535	2,815,319	13,279,752
Refunds	13,015,223	346,973	199,456	0
Administrative Expenses	3,082,989	43,053	106,079	60,827
Total Deductions	<u>295,518,272</u>	<u>6,461,561</u>	<u>3,120,854</u>	<u>13,340,579</u>
Change in Net Assets	941,259,096	15,239,298	8,673,855	14,669,914
Net Assets Held in Trust for Pension Benefits:				
Beginning of Year	4,029,895,818	75,770,348	46,134,745	135,523,680
End of Year	<u>\$ 4,971,154,914</u>	<u>\$ 91,009,646</u>	<u>\$ 54,808,600</u>	<u>\$ 150,193,594</u>

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
\$ 1,847,639	\$ 408,953	\$ 11,867,348	\$ 29,462	\$ 106,361,688	\$ 33,062,896	\$ 139,424,584
2,484,492	643,144	11,295,249	0	107,609,539	0	107,609,539
6,338	1,158	484,308	144,000	155,827,896	0	155,827,896
0	0	0	0	0	113,457	113,457
4,338,469	1,053,255	23,646,905	173,462	369,799,123	33,176,353	402,975,476
10,049,908	1,962,860	51,266,910	23,028	871,411,808	39,682,445	911,094,253
1,952,973	386,957	10,014,140	4,951	170,084,786	1,460,813	171,545,599
12,002,881	2,349,817	61,281,050	27,979	1,041,496,594	41,143,258	1,082,639,852
(126,338)	(24,761)	(644,440)	(339)	(10,950,743)	(608,464)	(11,559,207)
11,876,543	2,325,056	60,636,610	27,640	1,030,545,851	40,534,794	1,071,080,645
33,100	6,480	170,717	65	2,911,253	0	2,911,253
(3,815)	(722)	(19,534)	(14)	(330,653)	0	(330,653)
(4,621)	(909)	(23,859)	(8)	(407,325)	0	(407,325)
(8,436)	(1,631)	(43,393)	(22)	(737,978)	0	(737,978)
24,664	4,849	127,324	43	2,173,275	0	2,173,275
11,901,207	2,329,905	60,763,934	27,683	1,032,719,126	40,534,794	1,073,253,920
16,239,676	3,383,160	84,410,839	201,145	1,402,518,249	73,711,147	1,476,229,396
1,226,260	573,483	14,236,864	0	317,623,273	12,442,156	330,065,429
37,898	0	2,549,071	0	16,148,621	0	16,148,621
27,732	4,821	184,662	8,418	3,518,581	578,166	4,096,747
1,291,890	578,304	16,970,597	8,418	337,290,475	13,020,322	350,310,797
14,947,786	2,804,856	67,440,242	192,727	1,065,227,774	60,690,825	1,125,918,599
51,943,133	10,287,011	271,621,544	(2,200)	4,621,174,079	259,440,862	4,880,614,941
\$ 66,890,919	\$ 13,091,867	\$ 339,061,786	\$ 190,527	\$ 5,686,401,853	\$ 320,131,687	\$ 6,006,533,540

Statement of Fiduciary Net Assets

Private-Purpose Trust Fund
June 30, 2010

	Unclaimed Property Fund
ASSETS	
Cash and Cash Equivalents:	
Cash and Pooled Investments	\$ 36,810,941
Cash and Investments with Trustee	6,288,261
Total Cash & Cash Equivalents	43,099,202
Accounts Receivable (net)	5,108,091
Interest Receivable	239,723
Total Assets	48,447,016
LIABILITIES	
Accounts Payable	7,278,945
Liability Under Securities Lending	6,673,424
Total Liabilities	13,952,369
NET ASSETS	
Individuals, Organizations, Other Governments, and Participants	\$ 34,494,647

Statement of Changes in Fiduciary Net Assets

Private-Purpose Trust Fund
For the Year Ended June 30, 2010

	Unclaimed Property Fund
Additions:	
Contributions:	
Other	\$ 4,831,274
	<u>4,831,274</u>
Investment Income:	
From Investing Activities:	
Net Increase (Decrease) in the Fair Value of Investments	1,289,570
Interest and Dividends	<u>590,425</u>
Total Investing Activity Income (Loss)	<u>1,879,995</u>
Deductions:	
Withdrawals	<u>3,629,624</u>
Total Deductions	<u>3,629,624</u>
Change in Net Assets	3,081,645
Net Assets Held in Trust for Individuals, Organizations, Other Governments, & Participants:	
Beginning of Year	<u>31,413,002</u>
End of Year	<u>\$ 34,494,647</u>

(Budget & Actual)

Budgeted Private-Purpose Trust Fund

Unclaimed Property Fund

For the Year Ended June 30, 2010

	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	\$ 1,302,882	\$ 0	\$ 1,302,882	\$ 1,302,882
Revenue from Others	0	0	0	9,774,089	0	9,774,089	9,774,089
TOTAL REVENUES	0	0	0	11,076,971	0	11,076,971	11,076,971
EXPENDITURES							
2009-2010 Appropriations							
Unclaimed Property	0	4,000,000	4,000,000	3,704,539	0	3,704,539	295,461
Unclaimed Property Income Fund	1,618,725	0	1,618,725	1,293,246	9,120	1,302,366	316,359
TOTAL EXPENDITURES	1,618,725	4,000,000	5,618,725	4,997,785	9,120	5,006,905	611,820
NET INCOME (LOSS)	\$ (1,618,725)	\$ (4,000,000)	\$ (5,618,725)	\$ 6,079,186	\$ (9,120)	\$ 6,070,066	



Combining Statement of Changes in Fiduciary Assets and Liabilities

Agency Funds

For the Year Ended June 30, 2010

	BALANCE			BALANCE		
	JULY 1,			JUNE 30,		
	2009	ADDITIONS	DEDUCTIONS	2010		
TREASURER'S AGENCY FUND						
ASSETS						
Cash and Pooled Investments	\$ 4,169,050	\$ 1,052,813,123	\$ 1,055,150,656	\$ 1,831,517		
Due from Other Funds	0	144,557,671	144,557,671	0		
Due from Other Governments	0	0	0	0		
Total Assets	\$ 4,169,050	\$ 1,197,370,794	\$ 1,199,708,327	\$ 1,831,517		
LIABILITIES						
Due to Other Governments	\$ 0	\$ 110,000	\$ 0	\$ 110,000		
Due to Other Funds	0	669	669	0		
Due to Individuals and/or Organizations	4,169,050	1,197,370,794	1,199,818,327	1,721,517		
Total Liabilities	\$ 4,169,050	\$ 1,197,481,463	\$ 1,199,818,996	\$ 1,831,517		
DEPARTMENT OF REVENUE FUND						
ASSETS						
Cash and Pooled Investments	\$ 45,018,488	\$ 2,118,582,228	\$ 2,120,943,596	\$ 42,657,120		
Tax Receivable	48,849,222	49,850,272	54,640,924	44,058,570		
Due From Other Funds	0	669	669	0		
Due From Component Units	0	0	0	0		
Accounts Receivable	0	96,117,290	94,894,595	1,222,695		
Total Assets	\$ 93,867,710	\$ 2,264,550,459	\$ 2,270,479,784	\$ 87,938,385		
LIABILITIES						
Due to Other Funds	\$ 0	\$ 212,684,401	\$ 212,684,401	\$ 0		
Due to Other Governments	56,205,066	52,642,242	56,205,066	52,642,242		
Due to Component Unit	1,125,458	263,259	1,125,458	263,259		
Due to Individuals and/or Organizations	36,537,186	2,273,915,954	2,275,420,256	35,032,884		
Total Liabilities	\$ 93,867,710	\$ 2,539,505,856	\$ 2,545,435,181	\$ 87,938,385		
FUNDS HELD FOR INDIVIDUALS						
ASSETS						
Cash and Pooled Investments	\$ 28,656,832	\$ 122,429,418	\$ 119,551,561	\$ 31,534,689		
LIABILITIES						
Due to Individuals and/or Organization	\$ 28,656,832	\$ 122,429,418	\$ 119,551,561	\$ 31,534,689		

	BALANCE			BALANCE		
	JULY 1,			JUNE 30,		
	2009	ADDITIONS	DEDUCTIONS	2010		
STATE LANDS FUND						
ASSETS						
Cash and Pooled Investments	\$ 80,815	\$ 16,124	\$ 27,520	\$ 69,419		
Total Assets	\$ 80,815	\$ 16,124	\$ 27,520	\$ 69,419		
LIABILITIES						
Due to Other Funds	\$ 0	\$ 0	\$ 0	\$ 0		
Due to Component Units	0	0	0	0		
Due to Individuals and/or Organizations	80,815	16,124	27,520	69,419		
Total Liabilities	\$ 80,815	\$ 16,124	\$ 27,520	\$ 69,419		
OTHER AGENCY FUNDS						
ASSETS						
Cash and Pooled Investments	\$ 1,596,248	\$ 2,670,680	\$ 1,491,488	\$ 2,775,440		
LIABILITIES						
Due to Individuals and/or Organizations	\$ 1,596,248	\$ 2,670,680	\$ 1,491,488	\$ 2,775,440		
TOTAL-ALL AGENCY FUNDS						
Cash and Pooled Investments	\$ 79,521,433	\$ 3,296,511,573	\$ 3,297,164,821	\$ 78,868,185		
Accounts Receivable	0	96,117,290	94,894,595	1,222,695		
Tax Receivable	48,849,222	49,850,272	54,640,924	44,058,570		
Due from Other Funds	0	144,558,340	144,558,340	0		
Due From Component Units	0	0	0	0		
Due from Other Governments	0	0	0	0		
Total Assets	\$ 128,370,655	\$ 3,587,037,475	\$ 3,591,258,680	\$ 124,149,450		
LIABILITIES						
Due to Other Funds	\$ 0	\$ 212,684,401	\$ 212,684,401	\$ 0		
Due to Other Governments	56,205,066	52,752,242	56,205,066	52,752,242		
Due to Component Unit	1,125,458	263,259	1,125,458	263,259		
Due to Individuals and/or Organizations	71,040,131	3,596,402,970	3,596,309,152	71,133,949		
Total Liabilities	\$ 128,370,655	\$ 3,862,102,872	\$ 3,866,324,077	\$ 124,149,450		



STATE OF WYOMING

STATISTICAL SECTION

**For Fiscal Year Ended
June 30, 2010**

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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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 Nine Fiscal Years

	2002*	2003	2004	2005	2006	2007	2008	2009	2010
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	\$ 251,898,109
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	32,978,156
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	1,387,461,384
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	822,512,283
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	345,123,584
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	56,863,708
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	553,438,643
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	139,061,992
Transportation Services	0	0	0	0	26,104,589	55,912,419	166,731,502	111,759,433	128,182,011
Capital Construction	9,350,737	13,594,390	44,010,350	41,806,103	0	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	2,257,847
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	3,719,777,717
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	324,793,767
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	71,872,201
Canteen Fund	746,824	1,111,932	922,268	1,049,229	1,060,091	1,099,997	1,322,405	1,579,448	1,611,814
Subsidence Insurance	9,682	11,498	10,884	12,192	10,433	26,638	285,279	45,042	156,703
Honor Farm Agricultural Sales	300,156	402,640	467,633	338,651	359,651	363,706	408,463	258,092	430,158
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	22,461,821
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	275,448,594
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	696,775,058
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	\$ 4,416,552,775
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	\$ 197,446,166
General Government	55,772,118	15,506,275	113,556,101	105,380,219	85,310,270	68,649,326	163,858,095	71,520,439	91,168,547
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	11,314,728
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	1,260,989
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	12,826,288
Law, Justice and Safety	4,819,014	5,035,322	4,948,570	4,353,404	4,961,625	4,403,435	4,906,974	6,191,757	5,387,354
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	5,531,338
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	69,213,438
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	743,484
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	1,145,916,316
Capital Grants & Contributions	891,900	1,511,384	711,999	695,232	294,322	6,138,458	5,997,717	19,493,061	16,988,488
Total Governmental Activities Program Revenue	742,160,883	825,580,558	970,790,158	1,026,885,580	1,047,160,449	1,079,751,911	1,196,857,350	1,178,577,437	1,360,350,970
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	\$ 386,892,034
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	187,355,950
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	83,422,198
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	1,706,632
Subsidence Insurance	73,716	0	0	0	32,227	26,625	49,840	57,486	11,947
Honor Farm Agricultural Sales	457,005	358,335	333,176	361,913	455,691	428,133	292,215	294,568	481,954
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	21,712,366
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	92,200,987
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	102,951,972
Capital Grants & Contributions	0	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	489,844,006
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	\$ 1,850,194,976
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)	\$ (2,502,565,337)	\$ (2,675,929,820)	\$ (2,359,426,747)
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)	(206,931,052)
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)	\$ (2,566,357,799)
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	\$ 2,872,353,606
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	582,382,473
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)	555,196,661
Sale of Land	445,956	0	0	0	0	0	0	0	0
Other Revenue	0	0	0	0	0	0	0	0	131,883
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	7,860,946
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	4,017,925,569
Business-Type Activities:									
Taxes	34,270,763	0	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	81,816,684
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)	57,211,876
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)	(7,860,946)
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)	131,167,614
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	\$ 4,149,093,183
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	\$ 10,298,312,210
Governmental Activities-Accounting Change	0	0	10,598,746	7,552,336	(8,682,136)	0	0	0	0
Governmental Activities-Prior Period Adjustment	0	0	0	0	(181,846,453)	(8,682,136)	20,539,583	(101,694,610)	42,607,730
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	304,961,645
Business-Type Activities-Prior Period Adjustment	0	0	0	0	0	0	0	2,634,555	0
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	\$ 12,228,616,969

Source: Comprehensive Annual Financial Report; Statement of Activities

Notes:

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

	2002*	2003	2004	2005	2006	2007	2008	2009	2010
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	\$ 776,877,844
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	7,339,532,990
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	3,883,007,928
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	\$ 11,999,418,762
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	\$ 7,764,102
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	197,407,871
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	24,026,234
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	\$ 229,198,207
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	\$ 784,641,946
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	7,536,940,861
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	3,907,034,162
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	\$ 12,228,616,969

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

	2001		2002		2003	
General Fund						
Reserved for Encumbrances	\$	51,410,807	\$	60,827,280	\$	81,769,762
Reserved for Loans Receivable		0		0		22,198
Reserved for Advances/Prepays		9,850,000		9,850,000		0
Reserved for Inventory		2,465,885		2,532,083		2,359,655
Unreserved-General Fund		78,583,171		40,730,179		90,260,471
Total General Fund	\$	142,309,863	\$	113,939,542	\$	174,412,086
Foundation Program Fund						
Reserved for Encumbrances	\$	0	\$	0	\$	0
Unreserved-Special Revenue Funds		33,074,171		41,741,602		84,572,645
Total Foundation Program Fund	\$	33,074,171	\$	41,741,602	\$	84,572,645
Legislative Reserve Fund						
Reserved for Encumbrances	\$	0	\$	7,500	\$	142,681
Reserved for Advances		77,000		11,507,412		0
Reserved for Loans Receivable		0		0		0
Unreserved-Special Revenue Funds		247,474,286		200,337,137		260,937,873
Total Legislative Reserve Fund	\$	247,551,286	\$	211,852,049	\$	261,080,554
Common School Land Fund						
Reserved for Loans Receivable	\$	1,860,254	\$	1,546,999	\$	0
Reserved-Permanent Funds		1,053,299,637		1,018,310,403		1,120,053,669
Unreserved-Permanent Funds		(41,935,070)		0		0
Total Common School Land Fund	\$	1,013,224,821	\$	1,019,857,402	\$	1,120,053,669
Permanent Mineral Trust Fund						
Reserved for Advances	\$	4,052,663	\$	332,942	\$	0
Reserved for Loans Receivable		232,622,899		206,758,222		142,831,582
Reserved-Permanent Funds		1,765,197,244		1,685,063,355		1,947,710,383
Unreserved-Permanent Funds		(241,977,891)		0		0
Total Permanent Mineral Trust Fund	\$	1,759,894,915	\$	1,892,154,519	\$	2,090,541,965
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	\$	152,424,969	\$	121,951,968	\$	157,496,227
Reserved for Loans Receivable		134,692,942		146,144,861		166,886,723
Reserved for Advances/Prepays		0		0		0
Reserved for Inventory		357,655		385,803		337,120
Reserved for Permanent Funds		54,307,090		60,124,942		68,968,695
Reserved-Special Revenue Funds		701,822,785		601,776,565		595,800,247
Reserved-Debt Service Fund		3,829,484		4,012,738		5,060,764
Reserved-Capital Projects Fund		16,829,558		21,064,785		34,979,000
Reserved-Permanent Funds		(48,944)		0		0
Total Non-Major Governmental Funds	\$	1,064,215,539	\$	955,461,662	\$	1,029,528,776

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

2004	2005	2006	2007	2008	2009	2010
\$ 49,799,352	\$ 101,914,409	\$ 71,084,379	\$ 258,011,386	\$ 199,266,067	\$ 364,903,128	\$ 245,901,386
19,710	0	32,000	30,674	0	0	0
0	0	0	5,588,003	0	6,372,338	548,730
2,618,852	2,341,458	2,678,698	2,470,890	3,012,213	2,513,002	3,514,759
9,978,907	210,390,581	10,000,000	528,190,399	10,000,000	(195,013,558)	149,391,549
\$ 62,416,821	\$ 314,646,448	\$ 83,795,077	\$ 794,291,352	\$ 212,278,280	\$ 178,774,910	\$ 399,356,424
\$ 0	\$ 4,233,357	\$ 8,071,131	\$ 2,389,825	\$ 3,268,857	\$ 2,891,636	\$ 17,568,155
55,621,746	100,000,000	100,000,000	100,000,000	446,605,372	100,000,000	152,887,832
\$ 55,621,746	\$ 104,233,357	\$ 108,071,131	\$ 102,389,825	\$ 449,874,229	\$ 102,891,636	\$ 170,455,987
\$ 4,690,256	\$ 4,623,417	\$ 1,355,949	\$ 350,500	\$ 2,229,396	\$ 3,642,605	\$ 18,254,097
0	0	0	0	0	0	0
0	110,110	835,477	589,039	432,201	275,915	137,952
811,802,640	506,948,775	1,249,962,910	717,251,124	1,444,338,201	1,389,947,131	1,384,217,731
\$ 816,492,896	\$ 511,682,302	\$ 1,252,154,336	\$ 718,190,663	\$ 1,446,999,798	\$ 1,393,865,651	\$ 1,402,609,780
\$ 596,849	\$ 426,376	\$ 363,904	\$ 1,173,456	\$ 416,485	\$ 249,106	\$ 207,389
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	2,020,885,930
\$ 1,175,399,447	\$ 1,319,730,662	\$ 1,457,330,144	\$ 1,744,154,199	\$ 1,850,770,243	\$ 1,757,555,207	\$ 2,021,093,319
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
113,581,489	92,150,945	85,664,445	85,098,360	77,169,253	72,801,171	76,743,923
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	4,418,760,956
\$ 2,275,810,668	\$ 2,601,792,578	\$ 3,104,777,123	\$ 3,774,778,565	\$ 4,151,623,699	\$ 3,939,421,804	\$ 4,495,504,879
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 3,310,761	\$ 35,429,900
0	0	0	0	0	2,353,818	(25,157,527)
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 5,664,579	\$ 10,272,373
\$ 156,424,821	\$ 317,877,463	\$ 270,184,907	\$ 292,245,053	\$ 310,132,198	\$ 404,154,058	\$ 386,301,311
174,601,444	204,993,268	245,983,286	272,485,126	291,996,201	300,343,140	319,442,383
0	35,106,292	0	0	0	0	306,297
419,181	342,791	341,881	311,375	318,171	0	306,748
0	0	0	0	0	0	0
555,706,493	805,839,659	1,037,710,084	1,019,484,623	1,005,986,533	948,253,961	1,275,210,427
7,223,212	6,166,284	3,663,543	3,302,921	3,371,495	3,365,994	3,356,011
37,355,699	220,073,734	179,358,821	232,910,740	207,700,404	69,916,583	107,429,842
73,587,433	84,999,820	105,456,732	429,472,804	450,082,037	725,501,688	760,504,242
\$ 1,005,318,283	\$ 1,675,399,311	\$ 1,842,699,254	\$ 2,250,212,642	\$ 2,269,587,039	\$ 2,451,535,424	\$ 2,852,857,261

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

	2001	2002	2003	2004
Revenues:				
Taxes	\$ 714,325,381	\$ 770,359,248	\$ 929,905,434	\$ 1,147,120,028
Federal Mineral Royalties	355,246,325	281,090,412	376,112,076	457,131,425
Coal Bonus Lease Payments	0	0	0	0
Use of Property	14,165,886	53,776,074	73,703,322	98,368,100
License & Permits	39,022,407	40,312,626	41,574,139	47,493,600
Fines and Forfeitures	2,079,065	4,381,837	6,756,563	9,542,104
Federal	429,329,500	479,726,003	558,634,356	629,993,930
Charges for Sales and Services	47,334,234	54,183,162	54,211,428	56,673,032
Interest Income	115,880,593	99,334,359	132,132,544	133,464,926
Interest Income From Permanent				
Mineral Trust Fund	98,079,559	86,211,970	60,611,824	100,493,018
Net Increase/(Decrease) in the Fair				
Market Value of Investments	114,218,630	8,820,772	126,965,852	(84,566,862)
Miscellaneous Receipts	128,495	587,707	1,336,262	93,294
Revenue from Others	55,931,765	111,227,926	116,619,256	114,607,184
Contributions	14,779,276	0	0	0
Sale of Land	22,069	445,956	576,515	495,885
Total Revenues	2,000,543,185	1,990,458,052	2,479,139,571	2,710,909,664
Expenditures:				
Current:				
General Government	84,468,945	130,083,157	128,717,764	126,998,176
Business Regulation	23,565,624	27,622,668	26,576,119	22,052,505
Education	668,790,932	719,075,985	747,668,535	833,977,067
Health Services	380,326,672	419,642,621	498,469,383	534,512,694
Law, Justice and Safety	175,566,820	134,818,497	139,480,196	140,710,915
Employment	71,671,234	45,022,089	51,838,461	44,983,224
Recreation and Resource Development	176,911,817	205,850,433	236,181,585	241,642,284
Social Services	82,535,853	101,580,847	103,344,041	117,730,998
Transportation	0	0	0	0
Capital Construction	17,890,690	13,978,705	19,951,123	26,399,876
Debt Service				
Principal Retirement	990,000	1,045,000	1,235,000	1,700,000
Interest	2,961,810	6,158,291	6,647,421	6,222,419
Bond Issuance Costs		0	0	0
Total Expenditures	1,685,680,397	1,804,878,293	1,960,109,628	2,096,930,158
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	314,862,788	185,579,759	519,029,943	613,979,506
Other Financial Sources (Uses)				
Transfers In	374,266,374	352,681,145	344,007,775	651,348,568
Transfers Out	(393,611,780)	(348,595,747)	(338,573,783)	(645,524,529)
Capital Leases	60,949,416	241,589	463,984	467,875
Long Term Debt Issued	0	0	10,405,000	0
Long Term Debt Redeemed	0	0	(10,150,000)	0
Total Other Financing Sources (Uses)	41,604,010	4,326,987	6,152,976	6,291,914
Net Change in Fund Balances	\$ 356,466,798	\$ 189,906,746	\$ 525,182,919	\$ 620,271,420
Debt Service as a Percentage of Noncapital				
Expenditures	0.24%	0.40%	0.41%	0.38%

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

2005	2006	2007	2008	2009	2010
\$ 1,442,086,698	\$ 1,799,540,495	\$ 1,784,687,088	\$ 2,062,161,156	\$ 1,922,202,760	\$ 2,080,354,804
744,828,603	969,622,496	666,963,816	910,745,383	746,926,813	739,862,014
0	0	167,928,329	183,016,080	211,755,037	48,195,001
129,187,997	196,255,920	185,200,623	215,719,916	183,823,928	223,906,202
50,654,973	48,506,956	53,213,162	54,474,101	57,995,067	61,990,887
5,195,047	5,805,502	2,985,448	5,314,494	5,342,065	6,503,537
647,769,062	634,097,872	655,942,513	649,367,452	731,399,464	843,086,910
69,025,176	56,818,367	75,011,876	74,732,520	70,819,819	58,727,135
255,709,486	362,108,319	492,499,840	510,068,531	234,561,203	366,782,371
69,162,751	131,146,902	149,957,737	314,126,319	17,288,040	211,157,273
178,917,540	(53,470,520)	452,335,546	(423,314,019)	(925,589,018)	552,026,056
1,688,266	396,446	9,194,576	8,386,838	7,842,584	8,553,592
52,910,940	45,459,125	63,740,994	53,662,523	78,411,626	75,616,218
0	0	0	0	0	0
0	0	0	0	10,785	17,151
3,647,136,539	4,196,287,880	4,759,661,548	4,618,461,294	3,342,790,173	5,276,779,151
197,138,153	351,402,348	416,384,986	359,023,754	225,854,559	155,770,896
23,724,692	26,015,105	25,074,652	30,921,548	31,662,268	34,326,641
942,756,348	949,026,416	1,232,702,950	1,382,601,047	1,726,779,364	1,432,303,663
582,412,677	646,216,777	683,650,638	791,367,654	814,088,972	880,993,828
238,502,160	205,277,888	221,368,641	278,333,570	283,057,848	328,538,246
48,254,205	50,832,226	39,851,965	54,563,661	54,059,368	62,449,889
275,594,682	326,775,554	415,813,973	443,394,009	510,903,910	574,172,011
127,929,664	114,581,542	124,256,145	139,208,424	149,457,156	148,955,750
0	26,104,589	55,912,419	166,731,502	111,759,433	128,182,011
67,868,359	156,250	0	0	0	0
2,500,530	2,850,367	2,740,940	2,685,300	2,653,854	2,657,968
4,022,052	3,506,358	3,632,497	3,656,350	3,675,764	3,685,194
0	0	0	0	0	0
2,510,703,522	2,702,745,420	3,221,389,806	3,652,486,819	3,913,952,496	3,752,036,097
1,136,433,017	1,493,542,460	1,538,271,742	965,974,475	(571,162,323)	1,524,743,054
1,334,548,401	1,096,311,509	1,816,941,594	2,178,837,169	1,346,656,319	2,487,785,909
(1,334,954,967)	(1,094,655,207)	(1,820,942,146)	(2,168,668,842)	(1,335,771,006)	(2,490,220,034)
328,346	371,985	918,991	433,656	312,125	131,883
23,440,000	0	0	0	0	0
(23,370,000)	0	0	0	0	0
(8,220)	2,028,287	(3,081,561)	10,601,983	11,197,438	(2,302,242)
\$ 1,136,424,797	\$ 1,495,570,747	\$ 1,535,190,181	\$ 976,576,458	\$ (559,964,885)	\$ 1,522,440,812
0.27%	0.24%	0.20%	0.17%	0.16%	0.17%

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

Fiscal Year	Mineral Severance							
	Sales & Use		Federal Mineral Royalties		Other			
	Taxes		Coal Lease Bonus Payments			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
2010		451,124,725		1,671,538,690		749,690,191		2,872,353,606

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	Mineral Severance				
	Sales & Use		Federal Mineral Royalties		Other
	Taxes		Coal Lease Bonus Payments		
					Total
2001	\$	303,180,810	\$	603,881,657	\$ 162,509,239
2002		326,150,655		557,963,324	\$ 1,069,571,706
2003		324,680,051		798,199,312	\$ 1,051,449,660
2004		347,920,760		1,091,221,184	\$ 1,306,017,510
2005		429,775,163		1,449,801,426	\$ 1,604,251,453
2006		462,986,458		1,937,140,877	\$ 2,186,915,301
2007		513,314,101		1,651,911,385	\$ 2,769,162,991
2008		536,481,176		2,158,876,614	\$ 2,619,579,233
2009		527,864,735		1,840,625,006	\$ 3,155,922,619
2010		451,124,725		1,668,515,868	\$ 2,880,884,610
					\$ 2,868,411,819

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		Total
			Primary Government	Other Governmental Entities	
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
2007	479,072,573	251,743,915	825,750,063	38,048,857	863,798,920
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
2010	412,845,265	255,797,731	892,792,785	35,168,593	927,961,378

Source: Dept. of Administration & Information, Economic Analysis Division;
Wyoming State Government Revenue Forecast Fiscal Year 2011-2016

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 production years.

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 2011 is \$255,797,732.

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
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
2010		174,006,343		471,483,636		265,939,154		13,832,896		2,699,349		927,961,378

Source: Dept. of Administration & Information, Economic Analysis Division; Wyoming State Government Revenue Forecast Fiscal Year 2011-2016

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									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
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%	3%	3%	3%
Food Tax ⁴										
State	4%	4%	4%	4%	4%	4%	0%	0%	0%	0%
Counties	2%	2%	2%	2%	2%	2%	0%	0%	0%	0%
Cigarette Tax ⁵										
per package of 20 cigarettes	\$ 0.12	\$ 0.12	\$ 0.12	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.60
per package of 25 cigarettes	0.15	0.15	0.15	0.75	0.75	0.75	0.75	0.75	0.75	0.75
per cigarette	0.006	0.006	0.006	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Motor Fuel Excise Tax (cents per gallon)	\$ 0.13	\$ 0.13	\$ 0.14	\$ 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 ended on June 30, 2008. This was made a permanent exemption with House Enrolled Act 88 revised on July 14, 2008.

⁵The Legislature passed an increase tax rate for cigarettes effective July 1, 2003. A discount of 6% is given to wholesalers on purchases of stamps or metering machine settings.

⁶One percent of 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>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>	<u>2009</u>
	<u>1/1/2000</u>	<u>1/1/2001</u>	<u>1/1/2002</u>	<u>1/1/2003</u>	<u>1/1/2004</u>	<u>1/1/2005</u>	<u>1/1/2006</u>	<u>1/1/2007</u>	<u>1/1/2008</u>	<u>1/1/2009</u>
	<u>to</u>	<u>to</u>	<u>to</u>	<u>to</u>	<u>to</u>	<u>to</u>	<u>to</u>	<u>to</u>	<u>to</u>	<u>to</u>
	<u>12/31/2000</u>	<u>12/31/2001</u>	<u>12/31/2002</u>	<u>12/31/2003</u>	<u>12/31/2004</u>	<u>12/31/2005</u>	<u>12/31/2006</u>	<u>12/31/2007</u>	<u>12/31/2008</u>	<u>12/31/2009</u>
Bentonite	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Clay	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Coal										
Surface	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%
Underground	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%
Decorative Stone	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Feldspar	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Granite Ballast	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Gypsum	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Leonardite	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Limestone	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Natural Gas	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%
Oil										
Crude	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%
Stripper	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%
Sand & Gravel	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Shale	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Sodium Phosphate	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Moss Rock	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Trona	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%
Uranium	2%	2%	2%	2%	4%	4%	4%	4%	4%	4%
Misc. Construction Materials	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%

Source: Department of Revenue; Annual Reports

Notes:

All rates are set by the Legislature.

Tax levies are based on the assessed value of gross product of minerals or mine productions.



Schedule #11

Sales Tax Collections by Industry

Last Ten Fiscal Years

Sales Tax Collections by Industry

	2001	2002	2003	2004
SIC Industry¹				
Agriculture	\$ 1,081,516	\$ 1,005,215	\$ 1,405,734	\$ -
Construction	9,745,918	11,858,854	8,943,789	-
Finance	810,656	609,119	612,815	-
Manufacturing	17,769,030	17,693,679	16,867,041	-
Mining	27,433,997	37,074,481	30,020,367	-
Public Administration	30,689,003	34,060,737	32,057,283	-
Service	53,509,455	60,701,942	59,515,042	-
Trade, retail	153,789,268	159,688,565	163,410,619	-
Trade, wholesale	38,614,786	41,878,886	39,995,416	-
Transportation	29,911,901	30,283,139	30,925,974	-
Total SIC Sales Tax Collections	\$ 363,355,530	\$ 394,854,617	\$ 383,754,080	\$ -
NAICS Industry²				
Agriculture, Forestry, Fishing & Hunting	\$ -	\$ -	\$ -	\$ 188,212
Construction	-	-	-	9,609,582
Educational & Health Services	-	-	-	662,839
Financial Activities	-	-	-	16,101,327
Information	-	-	-	11,099,141
Leisure & Hospitality	-	-	-	43,149,725
Manufacturing	-	-	-	12,308,105
Mining	-	-	-	47,040,317
Professional & Business Services	-	-	-	3,895,617
Public Administration	-	-	-	36,367,350
Trade, retail	-	-	-	163,625,205
Trade, wholesale	-	-	-	36,734,997
Transportation & Warehousing	-	-	-	1,148,805
Utilities	-	-	-	18,955,498
Other Services	-	-	-	20,643,821
Total NAICS Sales Tax Collections	\$ -	\$ -	\$ -	\$ 421,530,541

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

Notes:

Due to confidentiality issues, the names of the ten largest sales tax payers are not available. The categories presented are intended to provide alternative information regarding the source of the State's revenue.

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

2005	2006	2007	2008	2009	2010
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 223,954	\$ 218,383	\$ 230,614	\$ 240,836	\$ 255,458	\$ 277,946
11,413,501	13,312,112	15,609,941	17,157,745	18,375,678	15,876,695
676,300	639,053	358,496	519,652	563,679	804,495
17,603,972	21,157,913	26,499,431	28,903,435	31,093,703	32,282,956
9,596,435	11,059,469	10,730,923	10,745,222	11,062,039	16,590,512
45,630,672	50,566,051	54,287,068	58,512,928	59,228,499	76,700,079
15,816,502	21,125,187	28,510,230	24,945,123	28,479,657	28,399,834
62,683,834	91,586,201	117,218,999	115,273,079	127,727,287	100,286,003
4,271,874	4,220,899	4,310,168	4,478,886	4,651,731	5,139,780
36,888,123	41,153,450	43,577,907	45,491,371	36,743,906	40,966,304
175,448,786	199,071,259	191,223,364	209,102,098	213,679,851	242,019,994
42,564,486	56,187,530	67,016,262	79,230,122	77,071,638	66,003,705
1,540,442	1,066,247	1,152,398	1,190,688	1,218,710	1,270,051
21,343,951	24,616,094	23,218,910	22,455,332	24,701,276	35,231,003
21,157,555	23,143,847	27,212,560	29,059,595	30,644,189	33,006,489
\$ 466,860,387	\$ 559,123,695	\$ 611,157,271	\$ 647,306,112	\$ 665,497,301	\$ 694,855,846

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

	2001	2002	2003
SIC Industry¹			
Apparel and Accessory	\$ 4,618,549	\$ 4,435,707	\$ 4,571,782
Auto Dealers and Gas Service	15,654,175	16,567,008	16,456,366
Building Materials and Hardware	16,093,350	18,286,692	19,372,927
Food Stores	28,297,185	27,335,474	27,310,213
General Merchandise	28,331,802	31,904,449	34,175,430
Home Furniture	7,004,697	7,966,156	7,808,321
Miscellaneous Retail	28,823,956	27,791,409	27,435,700
Restaurants	24,965,554	25,401,670	26,279,880
Total SIC Retail Tax Collections	\$ 153,789,268	\$ 159,688,565	\$ 163,410,619
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.

2004	2005	2006	2007	2008	2009	2010
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 12,855,717	\$ 13,439,218	\$ 15,975,984	\$ 18,420,659	\$ 20,420,752	\$ 19,916,496	\$ 25,069,769
23,591,875	25,988,699	32,506,887	36,545,198	41,501,598	43,354,119	46,629,155
4,915,317	5,384,652	5,961,849	6,460,487	6,793,607	6,647,292	8,890,359
9,398,093	9,622,281	10,069,141	10,247,746	9,814,422	8,632,654	10,292,267
8,002,828	8,359,492	9,620,546	11,174,565	12,370,836	12,218,997	13,169,017
15,410,640	16,741,518	19,074,772	18,682,385	21,294,181	20,166,709	20,542,071
30,720,780	32,732,833	36,870,971	30,376,899	36,716,388	40,759,019	45,439,094
23,584,196	24,308,821	25,335,447	11,240,572	8,759,866	9,079,504	11,722,359
4,792,969	5,138,592	5,658,627	6,069,677	6,783,103	5,997,994	7,367,487
3,981,509	3,971,515	4,412,227	4,273,558	4,356,995	4,339,790	5,774,335
26,371,281	29,761,165	33,584,808	37,731,618	40,290,350	42,567,277	47,124,081
\$ 163,625,205	\$ 175,448,786	\$ 199,071,259	\$ 191,223,364	\$ 209,102,098	\$ 213,679,851	\$ 242,019,994
\$ 27,279,849	\$ 28,830,073	\$ 31,387,974	\$ 33,197,198	\$ 35,653,678	\$ 36,471,866	\$ 47,558,275
14,435,712	15,350,997	17,640,030	19,444,438	21,063,861	20,948,577	26,727,013
\$ 41,715,561	\$ 44,181,070	\$ 49,028,004	\$ 52,641,636	\$ 56,717,539	\$ 57,420,443	\$ 74,285,288

Schedule #13

Use Tax Collections by Industry

Last Ten Fiscal Years

Use Tax Collections by Industry

	2001	2002	2003	2004
SIC Industry¹				
Agriculture	\$ 120,274	\$ 88,896	\$ 138,055	\$ -
Construction	7,861,951	9,748,738	5,873,995	-
Finance	29,651	24,026	34,333	-
Manufacturing	1,689,677	1,572,678	1,396,377	-
Mining	6,828,490	8,917,660	8,112,875	-
Public Administration	12,577,665	13,872,383	13,361,362	-
Service	1,086,211	1,781,677	1,023,951	-
Trade, retail and wholesale	3,932,988	4,925,775	4,938,047	-
Transportation	5,926,692	6,609,418	6,741,856	-
Total SIC Use Tax Collections	\$ 40,053,599	\$ 47,541,251	\$ 41,620,851	\$ -
NAICS Industry²				
Agriculture, Forestry, Fishing & Hunting	\$ -	\$ -	\$ -	\$ 15,339
Construction	-	-	-	6,069,607
Educational & Health Services	-	-	-	159,532
Financial Activities	-	-	-	561,985
Information	-	-	-	688,257
Leisure & Hospitality	-	-	-	564,721
Manufacturing	-	-	-	481,400
Mining	-	-	-	10,012,725
Professional & Business Services	-	-	-	132,075
Public Administration	-	-	-	15,059,583
Trade, retail	-	-	-	3,150,454
Trade, wholesale	-	-	-	2,246,945
Transportation & Warehousing	-	-	-	2,231,684
Utilities	-	-	-	2,351,338
Other Services	-	-	-	534,213
Total NAICS Use Tax Collections	\$ -	\$ -	\$ -	\$ 44,259,858

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

Notes:

Due to confidentiality issues, the names of the ten largest use tax payers are not available. The categories presented are intended to provide alternative information regarding the source of the State's revenue.

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.

Use Tax Collections by Industry

2005	2006	2007	2008	2009	2010
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 15,533	\$ 16,571	\$ 18,325	\$ 25,866	\$ 26,523	\$ 28,054
6,875,185	8,915,870	15,754,679	14,409,545	15,989,384	14,873,451
107,947	160,103	143,812	214,740	103,386	151,355
443,452	537,379	597,865	645,638	1,256,781	967,553
774,661	666,766	462,111	605,496	645,414	637,710
386,452	471,258	549,063	694,239	830,989	927,061
1,035,098	1,928,793	2,505,239	3,796,224	3,535,173	6,131,482
12,590,861	18,985,493	25,719,475	31,197,725	25,685,010	16,288,442
236,359	220,582	302,448	309,528	370,061	334,555
15,100,539	16,999,769	20,659,319	21,527,282	19,333,959	20,840,790
4,418,588	5,276,245	6,362,285	6,225,416	8,084,177	6,103,035
1,747,842	2,266,468	2,820,600	2,748,044	2,114,470	2,768,669
2,559,955	3,258,406	3,929,405	6,301,659	3,100,078	5,931,231
2,436,466	3,493,932	4,253,730	5,130,438	8,764,352	10,785,765
593,451	796,986	1,052,613	858,400	616,779	378,563
\$ 49,322,389	\$ 63,994,621	\$ 85,130,969	\$ 94,690,240	\$ 90,456,536	\$ 87,147,716

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

	2001	2002	2003	2004
Locally Assessed Values				
Real Property	\$ 3,281,102,558	\$ 3,523,680,667	\$ 3,750,658,606	\$ 4,042,371,070
Personal Property	185,529,631	196,784,552	213,282,910	224,881,164
Total Locally Assessed Values	\$ 3,466,632,189	\$ 3,720,465,219	\$ 3,963,941,516	\$ 4,267,252,234
State Assessed Values				
Minerals				
Oil	\$ 1,438,975,976	\$ 1,080,018,231	\$ 1,083,555,330	\$ 1,244,211,776
Natural Gas	3,365,840,728	3,882,089,465	2,512,574,992	5,265,135,004
Coal	1,336,115,591	1,506,337,295	1,760,291,304	1,846,983,332
Bentonite	23,133,378	26,529,607	31,924,827	33,415,594
Trona	206,218,970	209,191,934	203,324,146	195,203,377
Uranium	13,025,190	10,235,649	9,109,718	8,081,607
Sand & Gravel	10,446,161	12,942,090	12,368,151	12,780,176
All Other Minerals	13,304,251	11,381,791	11,164,485	10,211,157
Total Assessed Minerals	\$ 6,407,060,245	\$ 6,738,726,062	\$ 5,624,312,953	\$ 8,616,022,023
Non-Minerals				
Natural Gas Pipelines	\$ 86,251,691	\$ 108,056,358	\$ 121,743,501	\$ 125,087,219
Cellular/Reseller Telephones	11,678,179	17,236,795	19,321,344	19,963,629
Airlines	5,861,663	4,896,507	4,960,818	4,623,050
Rural Telephones	16,985,490	20,732,410	23,193,276	24,868,720
Major Telephones	69,457,437	64,067,810	53,317,411	47,131,779
Private Electric/Gas	171,649,596	179,753,631	187,746,795	214,694,679
Municipal Electric	4,599,416	4,663,302	5,745,087	5,539,893
Rural Electric	71,128,392	68,552,449	78,813,642	82,119,493
Liquid Pipelines	47,148,520	45,195,738	47,267,961	47,590,580
Railroads	183,643,582	196,960,646	209,722,650	224,643,019
Cable and Satellite	-	-	-	-
Total Assessed Non-Minerals	\$ 668,403,966	\$ 710,115,646	\$ 751,832,485	\$ 796,262,061
Total State Assessed Valuation	\$ 7,075,464,211	\$ 7,448,841,708	\$ 6,376,145,438	\$ 9,412,284,084
Total Locally & State Assessed Valuations	\$ 10,542,096,400	\$ 11,169,306,927	\$ 10,340,086,954	\$ 13,679,536,318
Less: Tax Exempt Property				
Veterans				
Real Property	\$ 11,190,734	\$ 10,538,757	\$ 10,528,042	\$ 10,464,722
Personal Property	5,042,463	4,871,712	4,785,515	4,775,122
Total Assessed Tax Exempt Property	\$ 16,233,197	\$ 15,410,469	\$ 15,313,557	\$ 15,239,844
Total Taxable Assessed Value	\$ 10,525,863,203	\$ 11,153,896,458	\$ 10,324,773,397	\$ 13,664,296,474

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.

2005	2006	2007	2008	2009	2010
\$ 4,495,009,672	\$ 5,016,170,170	\$ 5,842,126,522	\$ 6,864,883,040	\$ 7,429,642,080	\$ 7,256,097,532
227,029,332	274,987,675	254,986,440	270,395,901	285,146,769	271,045,154
\$ 4,722,039,004	\$ 5,291,157,845	\$ 6,097,112,962	\$ 7,135,278,941	\$ 7,714,788,849	\$ 7,527,142,686
\$ 1,634,067,860	\$ 2,152,842,718	\$ 2,533,149,964	\$ 2,843,196,944	\$ 4,089,269,385	\$ 2,439,657,555
7,039,052,884	10,134,180,366	8,770,228,320	7,271,144,479	12,003,450,988	5,861,051,297
2,039,556,051	2,280,138,621	2,884,925,775	3,279,547,772	3,760,527,297	3,834,477,312
38,150,653	43,261,849	45,168,539	48,627,687	58,123,441	33,864,379
198,943,291	255,216,361	299,227,941	339,684,701	427,193,253	350,783,487
9,334,158	12,343,728	17,018,989	19,929,956	11,396,553	22,702,505
14,645,046	18,249,209	24,990,490	28,287,549	30,863,399	26,146,507
10,267,945	10,142,447	11,670,440	14,785,196	16,057,546	15,132,542
\$ 10,984,017,888	\$ 14,906,375,299	\$ 14,586,380,458	\$ 13,845,204,284	\$ 20,396,881,862	\$ 12,583,815,584
\$ 118,332,257	\$ 129,363,647	\$ 160,582,416	\$ 207,114,657	\$ 213,378,707	\$ 191,815,459
11,617,020	15,349,830	16,730,679	14,983,084	16,843,116	19,273,437
7,826,515	5,756,745	6,988,193	8,252,804	5,987,523	5,494,169
22,912,062	20,806,448	17,269,054	12,541,522	11,364,680	12,800,742
38,444,914	36,937,037	39,948,536	30,686,171	30,218,211	20,094,951
209,925,199	226,360,117	203,858,139	222,243,908	354,217,425	414,960,269
5,360,210	4,489,817	5,892,984	4,835,704	5,229,152	7,320,473
83,965,261	83,297,641	85,747,201	99,357,497	98,399,164	160,110,614
46,905,504	52,162,316	56,433,270	63,443,559	98,367,734	97,382,721
193,738,650	206,603,028	214,323,546	235,727,157	250,622,727	259,627,196
-	-	-	18,661,910	23,234,031	16,639,330
\$ 739,027,592	\$ 781,126,626	\$ 807,774,018	\$ 917,847,973	\$ 1,107,862,470	\$ 1,205,519,361
\$ 11,723,045,480	\$ 15,687,501,925	\$ 15,394,154,476	\$ 14,763,052,257	\$ 21,504,744,332	\$ 13,789,334,945
\$ 16,445,084,484	\$ 20,978,659,770	\$ 21,491,267,438	\$ 21,898,331,198	\$ 29,219,533,181	\$ 21,316,477,631
\$ 10,830,746	\$ 10,449,245	\$ 44,095,194	\$ 53,175,532	\$ 59,387,337	\$ 61,182,138
4,418,787	4,347,319	6,036,835	7,170,049	6,769,648	6,774,443
\$ 15,249,533	\$ 14,796,564	\$ 50,132,029	\$ 60,345,581	\$ 66,156,985	\$ 67,956,581
\$ 16,429,834,951	\$ 20,963,863,206	\$ 21,441,135,409	\$ 21,837,985,617	\$ 29,153,376,196	\$ 21,248,521,050

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
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
2010		219,355,299		4,266,913,699		1,119,226,914		1,921,646,804

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
\$ 16,233,197	\$ 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%
67,956,581	7,459,186,135	75,715,192,335	9.941%

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
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
2010		1,205,519,361		12,583,815,584		13,789,334,945

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	
\$ 5,812,208,400	\$ 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%
10,482,777,052	12,583,815,584	23,066,592,636	59.781%

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
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	262,779,975	262,866,854	259,999,750	98.91%	2,004,020	262,003,770	99.67%
2010	350,634,396	345,765,476	342,375,188	99.02%		342,375,188	99.02%

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 Nine Years Ago

	2010			2002		
	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.	\$ 1,106,714,718	1	8.03%	\$ -	-	-
Powder River Coal Company	1,001,246,405	2	7.26%	300,138,679	3	2.69%
Thunder Basin Coal Company LLC	815,516,405	3	5.91%	225,191,585	6	2.02%
BP America Production Company	756,672,438	4	5.49%	677,871,573	1	6.07%
Ultra Resources, Inc.	596,376,004	5	4.32%	-	-	-
SWEPI, LP	454,268,531	6	3.29%	-	-	-
Lance Oil & Gas Company, Inc.	419,646,955	6	3.04%	-	-	-
Marathon Oil Company	418,122,803	8	3.03%	224,483,943	7	2.01%
Alpha Coal West, Inc	396,502,240	9	2.88%	-	-	-
Devon SFS Operating, Inc.	357,472,605	10	2.59%	219,672,215	8	1.97%
RME Petroleum Company	-	-	-	291,119,913	4	2.61%
Chevron USA, Inc.	-	-	-	320,862,392	2	2.87%
McMurray Oil Company	-	-	-	237,456,347	5	2.13%
Burlington Resources Oil & Gas Co.	-	-	-	206,309,394	9	1.85%
Devon SFS Operating, Inc.	-	-	-	198,680,706	10	1.78%
Total	\$ 6,322,539,104		45.84%	\$ 2,901,786,747		26.00%

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 Nine Years Ago

	Industry Type	2010			2002		
		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							
PacifiCorp	Electric - IOU	\$ 220,563,356	1	1.600%	\$ 106,840,197	2	1.434%
Union Pacific Railroad Company	Railroad	171,872,169	2	1.246%	108,855,334	1	1.538%
Burlington Northern Santa Fe Railway	Railroad	88,020,497	3	0.638%	87,789,104	3	1.241%
Basin Electric Power Cooperative	Electric - REA	86,158,156	4	0.625%	16,915,015	8	0.239%
Wyoming Interstate Company, Ltd.	Natural Gas Pipeline	39,001,136	5	0.283%	29,407,398	5	0.416%
Rockies Express Pipeline f/k/a Entrega Gas Pipeline LLC	Natural Gas Pipeline	32,866,657	6	0.238%	-	-	-
Overland Pass Pipeline Company, Inc.	Liquid Pipeline	29,563,224	7	0.214%	-	-	-
Overthrust Pipeline Company	Natural Gas Pipeline	28,157,980	8	0.204%	-	-	-
Black Hills Power & Light Company	Electric - IOU	25,019,713	9	0.181%	20,597,774	6	0.291%
Cheyenne Light, Fuel and Power Company	Electric - IOU	24,276,619	10	0.176%	-	-	-
Qwest Corporation f/k/a U.S. West	Telecommunications	-	-	-	38,875,137	4	0.549%
Colorado Interstate Gas	Natural Gas Pipeline	-	-	-	18,512,440	7	0.262%
Tri-State Generation & Transmission, Inc.	Electric - REA	-	-	-	15,425,562	9	0.218%
Idaho Power Company	Electric - IOU	-	-	-	14,281,383	10	0.202%
Total		\$ <u>745,499,507</u>		<u>5.405%</u>	\$ <u>457,499,344</u>		<u>6.390%</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

	2001	2002	2003	2004
Gross Revenues	\$ 127,580,377	\$ 128,427,235	\$ 128,310,762	\$ 183,484,508

NET REVENUE AVAILABLE

FOR DEBT SERVICE	\$ 127,580,377	\$ 128,427,235	\$ 128,310,762	\$ 183,484,508
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Debt Service Requirements:

<u>Capital Facilities Bonds:</u>				
Principal	\$ 990,000	\$ 1,045,000	\$ 1,235,000	\$ 1,700,000
Interest	2,961,810	2,906,998	2,913,159	2,806,725

TOTAL DEBT SERVICE REQUIREMENTS	\$ 3,951,810	\$ 3,951,998	\$ 4,148,159	\$ 4,506,725
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Coverage	32.28	32.50	30.93	40.71
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Source: State Treasurer's Office; Bond Offering Circular

2005	2006	2007	2008	2009	2010
\$ 197,053,734	\$ 70,977,458	\$ 161,677,850	\$ 228,422,187	\$ 301,164,237	\$ 297,726,857
\$ 197,053,734	\$ 70,977,458	\$ 161,677,850	\$ 228,422,187	\$ 301,164,237	\$ 297,726,857
\$ 2,500,530	\$ 2,850,367	\$ 2,740,940	\$ 2,685,300	\$ 2,653,854	\$ 2,657,968
4,022,052	3,506,358	3,632,497	3,656,350	3,675,764	3,685,194
\$ 6,522,582	\$ 6,356,725	\$ 6,373,437	\$ 6,341,650	\$ 6,329,618	\$ 6,343,162
30.21	11.17	25.37	36.02	47.58	46.94

Schedule #21
Legal Debt Margin
Last Ten Fiscal Years

	2001	2002	2003	2004
Calculation of Legal Debt Limit:				
Assessed Valuation ¹	\$ 10,542,096,400	\$ 11,169,306,927	\$ 10,340,086,954	\$ 13,679,536,318
Debt limit (1% of assessed valuation) ²	\$ 105,420,964	\$ 111,693,069	\$ 103,400,870	\$ 136,795,363
Total net debt applicable to the limit	\$ 0	\$ 0	\$ 0	\$ 0
Legal debt margin ³ (unused debt limitation)	\$ 105,420,964	\$ 111,693,069	\$ 103,400,870	\$ 136,795,363
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

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.

2005	2006	2007	2008	2009	2010
\$ 16,445,084,484	\$ 20,978,659,770	\$ 21,491,267,438	\$ 21,898,331,198	\$ 29,219,533,181	\$ 21,316,477,631
\$ 164,450,845	\$ 209,786,598	\$ 214,912,674	\$ 218,983,312	\$ 292,195,332	\$ 213,164,776
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
\$ <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>	\$ <u>213,164,776</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	
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	-	
2010	38,579,459	-	402,766	3,433,590	-	

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
\$ -	\$	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	26,221,601	544,270	1.81	89.70
313,222		42,729,037			1.63	78.51

Schedule #23

Demographic and Economic Statistics

For The Calendar Years 2000 Through 2009

	2000	2001	2002	2003
Population				
Wyoming	493,963	492,924	496,969	499,056
Percentage Change	0.44%	-0.21%	0.82%	0.42%
United States	282,171,936	285,039,803	287,726,647	290,210,914
Percentage Change	1.1%	1.0%	0.9%	0.9%
Total Personal Income^a				
Wyoming (thousands of dollars)	14,463,473	15,437,884	15,943,720	16,932,523
Percentage Change	8.2%	6.7%	3.3%	6.2%
United States (thousands of dollars)	8,554,866,000	8,878,830,000	9,054,781,000	9,369,072,000
Percentage Change	8.2%	3.8%	2.0%	3.5%
Per Capita Personal Income^b				
Wyoming	29,280	31,319	32,082	33,929
Percentage Change	7.7%	7.0%	2.4%	5.8%
United States	30,318	31,149	31,470	32,284
Percentage Change	7.0%	2.7%	1.0%	2.6%
Labor Force and Employment				
Wyoming Labor Force	266,882	269,985	269,654	271,607
Total Employment	256,685	259,508	258,462	259,489
Unemployed	10,197	10,477	11,192	12,118
Unemployment Rate	3.8%	3.9%	4.2%	4.5%
United States Labor Force	142,583,000	143,734,000	144,863,000	146,510,000
Unemployed	5,692,000	6,801,000	8,378,000	8,774,000
Unemployment Rate	4.0%	4.7%	5.8%	6.0%

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>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
502,816	506,007	512,573	523,252	532,668	544,270
0.75%	0.63%	1.30%	2.08%	1.80%	2.18%
292,892,127	295,560,549	298,362,973	301,290,332	304,059,724	307,006,550
0.9%	0.9%	0.9%	1.0%	0.9%	1.0%
18,239,024	19,969,239	22,912,000	24,457,288	25,892,041	26,221,601
7.7%	9.5%	14.7%	6.7%	5.9%	1.3%
9,928,790,000	10,476,669,000	11,256,516,000	11,879,836,000	12,225,589,000	12,165,474,000
6.0%	5.5%	7.4%	5.5%	2.9%	-0.5%
36,274	39,464	44,700	46,741	48,608	48,178
6.9%	8.8%	13.3%	4.6%	4.0%	-0.9%
33,899	35,447	37,728	39,430	40,208	39,626
5.0%	4.6%	6.4%	4.5%	2.0%	-1.4%
273,091	277,238	283,410	288,433	292,606	293,927
262,358	266,986	274,198	280,087	283,598	275,217
10,733	10,252	9,212	8,346	9,008	18,710
3.9%	3.7%	3.3%	2.9%	3.1%	6.4%
147,401,000	149,320,000	151,428,000	153,124,000	154,287,000	154,142,000
8,149,000	7,591,000	7,001,000	7,078,000	8,924,000	14,265,000
5.5%	5.1%	4.6%	4.6%	5.8%	9.3%

Schedule #24
Personal Income by Major Source
For The Calendar Years 2000 Through 2009
(in thousands of dollars)

	NAICS Industry ¹					
	2000	2001	2002	2003	2004	2005
Earnings By Industry						
<u>Farm Compensation</u>						
Farm	\$ 123,418	\$ 189,954	\$ 99,558	\$ 180,075	\$ 178,627	\$ 231,506
<u>Non-Farm Compensation</u>						
Private Compensation:						
Accommodation and Food Services	\$ 408,800	\$ 420,881	\$ 462,286	\$ 490,784	\$ 539,061	\$ 579,888
Administrative and Waste Services	195,001	240,222	226,635	245,545	239,808	241,648
Arts Entertainment and Recreation	177,519	175,741	194,743	197,996	189,481	179,890
Construction	914,175	1,055,314	896,638 *	1,118,466	1,136,078	1,263,303
Educational Services	30,933	36,447	48,148	45,875	52,024	52,974
Finance and Insurance	305,146	360,987	365,360	379,741	395,225	407,495
Forestry, Fishing and related activities	41,658	46,627	46,680	49,716	51,591	47,722
Health Care and Social Assistance	680,142	753,759	812,140	869,725	949,265	982,117
Information	139,058	149,210 *	155,328 *	166,021	184,334	179,734
Management of Companies and Enterprises	45,648	41,721	60,305	67,038	75,285	78,907
Manufacturing, durable and non-durable	461,599	517,920	482,278 *	510,960	526,333	557,648
Mining	1,421,497	1,427,557	1,415,656	1,553,820	1,796,373	2,054,920
Professional and Technical Services	414,738	499,479	520,416	505,899	556,775	609,485
Real Estate and Rental and Leasing	249,848	312,237	351,652	326,542	383,658	404,327
Trade, retail	739,302	817,169	822,872	859,677	893,491	936,119
Trade, wholesale	350,535	369,329	366,209	394,367	441,030	475,291
Transportation and Warehousing	565,344	621,746 *	538,614 *	603,680	657,144	732,460
Utilities	154,216	- *	- *	192,590	204,473	213,944
Other Services, except public administration	404,530	366,367 *	400,222 *	413,378	424,421	461,836
Total Private Compensation	\$ 7,699,689	\$ 8,385,068	\$ 8,654,275	\$ 8,991,820	\$ 9,695,850	\$ 10,459,708
Government and Government Enterprises:						
Federal, civilian	\$ 445,363	\$ 459,874	\$ 485,635	\$ 514,103	\$ 565,430	\$ 574,434
Military	226,307	238,043	279,035	313,141	338,688	361,525
State government	469,406	525,669	572,293	612,124	633,572	666,869
Local government	1,147,968	1,242,749	1,338,410	1,420,026	1,497,979	1,631,439
Total Government Enterprises	\$ 2,289,044	\$ 2,466,335	\$ 2,675,373	\$ 2,859,394	\$ 3,035,669	\$ 3,234,267
Total Non-Farm Compensation	\$ 9,988,733	\$ 10,851,403	\$ 11,329,648	\$ 11,851,214	\$ 12,731,519	\$ 13,693,975
Total Earnings by Place of Work	\$ 10,112,151	\$ 11,041,357	\$ 11,429,206	\$ 12,031,289	\$ 12,910,146	\$ 13,925,481
Less: Contributions for government social insurance ²	\$ (1,101,470)	\$ (1,179,879)	\$ (1,233,185)	\$ (1,294,142)	\$ (1,377,596)	\$ (1,487,908)
Plus: Adjustment for residence ³	11,666	4,332	1,945	733	(116)	(617)
Plus: Dividends, interest and rent ⁴	3,732,234	3,727,755	3,761,868	4,065,204	4,453,896	5,156,717
Plus: Personal current transfer receipts ⁵	1,708,892	1,844,319	1,983,886	2,129,439	2,252,694	2,375,566
Total Personal Income	\$ 14,463,473	\$ 15,437,884	\$ 15,943,720	\$ 16,932,523	\$ 18,239,024	\$ 19,969,239

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			
2006	2007	2008	2009
\$ 99,694	\$ 25,959	\$ 81,814	\$ 46,458
\$ 707,210	\$ 713,717	\$ 748,032	\$ 692,868
277,010	322,109	337,872	306,567
185,634	193,906	196,847	189,907
1,569,905	1,832,717	1,968,896	1,648,364
59,041	60,844	64,515	70,953
465,323	472,897	522,324	451,206
49,196	49,226	50,636	51,001
1,061,313	1,138,171	1,253,983	1,330,709
192,388	200,156	202,624	209,983
96,056	94,086	92,217	87,087
637,599	684,501	726,516	692,670
2,719,904	2,730,143	3,098,339	3,023,653
692,908	769,597	834,816	835,565
400,202	369,214	348,940	295,987
1,031,776	1,105,057	1,140,914	1,053,143
553,156	614,923	689,088	639,174
857,840	922,153	977,589	926,972
240,624	252,963	263,613	277,621
534,071	585,567	602,364	585,079
\$ 12,331,156	\$ 13,111,947	\$ 14,120,125	\$ 13,368,509
\$ 596,298	\$ 622,724	\$ 649,063	\$ 683,554
362,801	375,105	392,949	433,455
716,729	772,511	832,419	881,105
1,803,385	2,026,379	2,184,945	2,319,471
\$ 3,479,213	\$ 3,796,719	\$ 4,059,376	\$ 4,317,585
\$ 15,810,369	\$ 16,908,666	\$ 18,179,501	\$ 17,686,094
\$ 15,910,063	\$ 16,934,625	\$ 18,261,315	\$ 17,732,552
\$ (1,917,164)	\$ (2,093,556)	\$ (2,239,238)	\$ (2,210,891)
(6,005)	(8,563)	(22,185)	(17,294)
6,404,690	6,943,571	6,965,791	7,360,057
2,520,476	2,681,221	2,926,358	3,357,177
\$ 22,912,060	\$ 24,457,298	\$ 25,892,041	\$ 26,221,601

Schedule #25
Principal Employers by Industry
For The Calendar Years 2000 Through 2009
(full-time and part-time employment)

	NAICS Industry ¹				
	2000	2001	2002	2003	2004
Number of Employees By Industry					
<u>Farm Compensation</u>					
Farm	12,726	12,447	13,160	12,124	11,837
<u>Non-Farm Compensation</u>					
Private Compensation:					
Accommodation and Food Services	28,700	28,507	30,033	30,575	31,281
Administrative and Waste Services	10,774	11,522	11,668	11,843	11,437
Arts Entertainment and Recreation	6,671	6,350	5,715	5,795	5,959
Construction	25,905	27,291	20,713 *	27,270	27,378
Educational Services	2,091	2,382	2,595	2,628	2,796
Finance and Insurance	10,631	10,302	10,904	11,172	11,333
Forestry, Fishing and related activities	2,539	2,601	2,658	2,516	2,631
Health Care and Social Assistance	22,545	22,917	23,264	24,207	24,958
Information	4,340	4,957 *	4,731 *	4,831	5,003
Management of Companies and Enterprises	932	943	1,014	778	896
Manufacturing, durable and non-durable	11,310	11,404	10,431 *	10,706	10,873
Mining	18,538	20,671	20,128	21,434	23,019
Professional and Technical Services	13,227	13,885	13,756	13,854	14,720
Real Estate and Rental and Leasing	11,660	11,940	11,941	11,963	13,432
Trade, retail	39,460	39,010	38,907	38,962	38,905
Trade, wholesale	7,558	7,741	7,814	7,785	8,236
Transportation and Warehousing	11,764	11,503 *	10,259 *	11,683	12,213
Utilities	2,148	- *	- *	2,168	2,232
Other Services, except public administration	17,229	13,159 *	13,620 *	17,453	17,568
Total Private Employment	248,022	253,157	254,492	257,623	264,870
Government and Government Enterprises:					
Federal, civilian	7,421	7,186	7,344	7,685	7,645
Military	6,181	6,122	6,069	6,130	6,217
State government	13,817	14,198	14,269	14,535	14,639
Local government	37,507	37,768	38,437	38,804	39,135
Total Government Employment	64,926	65,274	66,119	67,154	67,636
Total Non-Farm Employment	312,948	318,431	320,611	324,777	332,506
Total Employment	325,674	330,878	333,771	336,901	344,343

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.

NAICS Industry¹

2005	2006	2007	2008	2009
11,523	11,180	12,579	12,699	12,556
31,696	32,371	33,000	34,146	32,803
11,262	11,940	13,093	13,422	12,401
6,104	6,285	6,535	6,784	6,735
29,522	33,248	36,389	38,494	33,132
2,945	3,143	3,001	3,161	3,207
11,535	11,738	12,749	13,813	14,988
2,594	2,563	2,661	2,788	2,719
25,322	25,973	27,004	28,530	28,936
5,067	4,935	4,830	4,829	4,808
917	1,027	1,051	984	1,003
11,217	11,789	11,840	11,768	10,655
25,413	29,950	31,326	34,412	32,596
15,172	16,018	17,011	17,815	16,820
15,102	16,657	18,710	20,318	18,913
39,560	40,041	41,276	41,584	38,958
8,708	9,172	9,651	10,038	9,548
12,936	13,929	14,971	15,378	14,262
2,312	2,355	2,556	2,605	2,645
17,800	18,656	19,049	19,149	18,209
275,184	291,790	306,703	320,018	303,338
7,490	7,300	7,281	7,453	7,794
6,138	6,113	6,130	6,129	6,252
14,756	14,485	14,922	15,216	15,544
40,110	40,604	41,870	43,340	44,325
68,494	68,502	70,203	72,138	73,915
343,678	360,292	376,906	392,156	377,253
355,201	371,472	389,485	404,855	389,809

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

		FND CLS	2001		2002		2003		2004	
Functional Category										
Buildings										
General Fund		G01	\$	325,488,215	\$	384,359,110	\$	402,316,327	\$	421,216,935
Motor Vehicle Fund		I02		367,146		367,146		367,146		367,146
Central Duplicating Fund		I04		386,073		386,073		386,073		386,073
Common School Land Fund		N03		0		0		0		0
Total Buildings			\$	326,241,434	\$	385,112,329	\$	403,069,546	\$	421,970,154
Construction in Progress										
Capital Construction		C04	\$	31,386,959	\$	18,855,985	\$	25,133,248	\$	7,432,371
General Fund		G01		0		0		0		0
Game & Fish Fund		R10		456,579		2,868,282		104,773		0
Wyoming Workers Compensation Fund		E08		0		0		0		0
Am Recovery & Reinvestment Act		R34		0		0		0		0
Foundation Program Fund		R47		0		0		0		0
Budget Reserve Fund		R71		0		0		0		0
Donations and Bequests Fund		T03		0		0		0		0
Total Construction in Progress			\$	31,843,538	\$	21,724,267	\$	25,238,021	\$	7,432,371
Furniture Fixtures & Equipment										
Capital Construction		C04	\$	0	\$	711,224	\$	897,901	\$	1,101,417
Liquor Commission Fund		E01		231,329		466,017		530,793		1,210,713
Canteen Fund		E02		0		24,535		24,535		24,535
Subsidence Insurance Fund		E03		0		1,066		1,066		1,066
Honor Farm Agriculture Fund		E05		75,934		407,760		407,760		424,702
Wyoming Workers Compensation Fund		E08		1,352,734		3,083,166		6,687,344		9,387,870
General Fund		G01		27,789,055		80,306,569		88,847,076		98,651,953
Computer Technology Fund		I01		17,495,849		21,178,394		21,805,598		21,982,010
Motor Vehicle Fund		I02		115,401		187,142		197,968		197,968
Central Duplicating Fund		I04		615,434		620,114		620,114		620,114
Telecommunications Fund		I05		3,373,397		4,760,713		5,049,923		5,044,913
Group Insurance Fund		I06		5,000		89,367		89,879		84,279
Wyoming Surplus Property Fund		I07		0		12,326		10,154		9,629
Training Services Fund		I08		0		15,708		15,708		15,708
State Self Insurance Fund		I10		0		2,132		4,828		23,146
Environmental Quality Fund		R02		0		158,573		194,557		213,210
Board & Regulatory Fund		R03		325,902		1,415,788		1,730,732		2,493,678
Game & Fish Fund		R10		585,665		5,040,773		5,398,960		6,012,404
Statutory Reserve Account Fund		R18		0		956,726		882,276		882,276
Special Projects Fund		R30		0		1,783,084		2,506,059		3,079,887
Am Recovery & Reinvestment Act		R34		0		0		0		0
Foundation Program Fund		R47		0		0		0		0
Water Fund		R53		262,473		1,898,308		2,024,604		2,040,611
Mineral Royalties Fund		R66		0		0		27,377		53,905
Budget Reserve Fund		R71		0		0		184,079		476,397
State Revolving Fund		R72		0		6,591,264		6,876,188		6,876,065
Miner's Hospital Land Fund		T01		0		0		0		0
Omnibus Land Fund		T02		0		426,907		426,907		426,907
Donations and Bequests Fund		T03		0		59,679		64,355		81,592
Wyoming Wildlife Fund		T04		0		22,283		37,802		40,579
Oil Surcharge Conservation Fund		T08		0		0		0		0
Unclaimed Property Fund		T12		0		0		0		0
State Land Fund		T14		0		24,051		24,051		24,051
Flex Benefit Program Fund		T22		0		1,068		1,068		1,068
Total Furniture Fixtures & Equipment			\$	52,228,173	\$	130,244,737	\$	145,569,662	\$	161,482,653
Land										
Common School Land Fund		N03	\$	8,088,780	\$	1,536,816	\$	1,536,176	\$	1,685,180
Liquor Commission Fund		E01		53,150		0		0		0
General Fund		G01		10,355,849		0		0		0
Board & Regulatory Fund		R03		295,893		0		0		0
Game & Fish Fund		R10		16,567,446		0		0		0
Special Projects Fund		R30		0		11,103		11,103		11,103
Water Fund		R53		2,010,000		0		0		0
Miner's Hospital Land Fund		T01		0		7,674		7,674		7,674
Omnibus Land Fund		T02		0		89,981		89,981		89,981
State Land Fund		T14		0		85,042		85,022		85,022
Total Land			\$	37,371,118	\$	1,730,616	\$	1,729,956	\$	1,878,960

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

2005		2006		2007		2008		2009		2010	
\$	430,011,321	\$	433,521,264	\$	454,643,344	\$	456,300,480	\$	494,414,628	\$	656,264,205
	367,146		367,146		367,146		367,146		367,146		367,146
	386,073		386,073		386,073		386,073		386,073		0
	0		0		0		1,393,883		1,393,885		1,393,885
\$	430,764,540	\$	434,274,483	\$	455,396,563	\$	458,447,582	\$	496,561,732	\$	658,025,236
\$	33,498,175	\$	90,934,700	\$	72,323,395	\$	146,304,691	\$	216,533,652	\$	168,589,389
	0		0		0		0		3,118,099		8,570,574
	2,756,265		6,019,909		658,452		1,005,141		3,149,944		4,605,920
	0		0		0		0		0		5,906,100
	0		0		0		0		0		220,303
	0		0		0		0		0		703,000
	0		0		0		0		0		84,800
	0		0		0		0		0		20,025
\$	36,254,440	\$	96,954,609	\$	72,981,847	\$	147,309,832	\$	222,801,695	\$	188,700,111
\$	1,209,981	\$	1,484,687	\$	1,648,678	\$	1,662,901	\$	1,730,702	\$	1,825,457
	1,244,305		1,631,831		1,712,237		1,713,240		2,005,063		2,117,487
	25,285		28,615		29,152		29,152		29,152		29,152
	1,066		1,066		1,066		1,066		1,066		1,066
	480,428		503,408		511,145		511,144		497,889		497,889
	9,660,935		9,979,384		10,740,182		10,982,171		11,308,411		11,527,332
	106,333,973		111,437,900		118,601,322		125,103,789		130,002,894		129,294,224
	22,707,608		22,592,080		23,933,173		23,960,121		25,726,752		16,337,439
	200,345		195,330		203,600		210,008		211,850		196,319
	17,123		17,123		15,898		15,898		15,898		14,520
	4,914,099		4,837,537		4,645,376		4,106,086		4,049,408		0
	101,757		113,371		153,428		154,940		153,367		116,248
	5,934		5,934		5,934		1,359		1,359		0
	15,708		15,708		15,708		15,708		42,933		42,933
	23,146		24,460		24,460		24,460		28,711		19,129
	310,673		387,113		475,159		491,498		419,088		386,013
	2,679,412		2,821,519		3,028,501		3,118,891		3,307,684		3,089,307
	5,855,233		6,207,332		6,642,447		7,196,893		7,797,318		7,823,805
	864,848		864,848		864,848		809,700		784,884		711,194
	4,042,985		4,646,833		6,191,887		7,496,725		9,913,097		10,004,747
	0		0		0		0		7,085		19,757
	145,171		297,041		1,349,945		1,645,462		1,700,568		1,618,295
	2,165,489		2,225,748		2,315,617		2,122,433		1,958,905		1,911,012
	61,161		87,477		299,645		318,062		339,411		327,477
	847,275		896,164		1,325,360		1,356,931		1,358,643		1,347,012
	7,509,634		7,523,709		6,162,045		7,512,538		8,299,987		8,597,848
	0		0		0		0		2,757		2,757
	426,907		426,907		425,067		425,067		425,067		386,888
	97,055		112,209		150,774		168,543		250,600		248,601
	40,579		42,278		44,801		28,898		28,898		30,915
	0		33,134		85,746		85,746		98,595		92,727
	225,481		214,866		211,789		210,388		218,344		74,771
	24,051		24,051		24,051		24,051		24,051		24,051
	1,068		1,068		1,067		1,068		1,068		1,068
\$	172,238,716	\$	179,680,731	\$	191,840,108	\$	201,504,938	\$	212,741,505	\$	198,717,440
\$	1,815,745	\$	13,183,695	\$	9,366,694	\$	22,494,683	\$	22,493,634	\$	23,213,114
	0		0		0		0		0		0
	0		0		14,961,256		16,538,858		21,181,025		29,132,294
	0		0		0		0		0		0
	0		0		0		8,975,932		10,360,705		866,732
	11,103		11,103		10,563		9,566		97,566		97,566
	0		0		0		0		0		1,824,162
	7,674		7,674		7,674		89,354		89,354		89,354
	89,981		89,981		89,941		91,109		91,109		91,109
	85,022		85,022		84,994		622,598		1,278,518		1,278,518
\$	2,009,525	\$	13,377,475	\$	24,521,122	\$	48,822,100	\$	55,591,911	\$	56,592,849

(Continued)

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

	FND CLS	2001	2002	2003	2004
Vehicles					
Capital Construction	C04	\$ 0	\$ 0	\$ 0	0
Canteen Fund	E02	0	0	0	43,248
Honor Farm Agricultural Fund	E05	0	135,839	135,839	130,339
General Fund	G01	3,806,810	4,230,079	4,256,678	4,923,892
Motor Vehicle Fund	I02	16,559,475	16,122,811	17,520,074	17,285,863
Telecommunications	I05	24,960	0	0	0
Wyoming Surplus Property Fund	I07	126,395	174,810	174,810	174,810
Environmental Quality Fund	R02	0	13,149	13,149	13,149
Board & Regulatory Fund	R03	400,390	451,860	472,171	482,720
Game & Fish Fund	R10	7,985,840	8,614,682	8,884,348	9,112,410
Special Projects Fund	R30	0	256,341	291,654	370,327
Foundation Program Fund	R47	0	0	0	0
Water Fund	R53	0	6,206	73,842	75,042
Mineral Royalties Fund	R66	0	0	0	0
Budget Reserve Fund	R71	0	0	21,094	26,189
Donations and Bequests Fund	T03	0	0	0	0
Total Vehicles		\$ 28,903,870	\$ 30,005,777	\$ 31,843,659	\$ 32,637,989
Infrastructure					
Water Fund	R53	\$ 0	\$ 0	\$ 0	0
Total Infrastructure		\$ 0	\$ 0	\$ 0	0
Intangibles (depreciable)					
Capital Construction	C04	\$ 0	\$ 0	\$ 0	0
Liquor Commission Fund	E01	0	0	0	0
Wyoming Workers Compensation Fund	E08	0	0	0	0
General Fund	G01	0	0	0	0
Computer Technology Fund	I01	0	0	0	0
Group Insurance Fund	I06	0	0	0	0
Board & Regulatory Fund	R03	0	0	0	0
Game & Fish Fund	R10	0	0	0	0
Special Projects Fund	R30	0	0	0	0
Foundation Program Fund	R47	0	0	0	0
Water Fund	R53	0	0	0	0
Total Intangibles (depreciable)		\$ 0	\$ 0	\$ 0	0
Intangibles (non-depreciable)					
Game & Fish Fund	R10	\$ 0	\$ 0	\$ 0	0
Water Fund	R53	0	0	0	0
Total Infrastructure		\$ 0	\$ 0	\$ 0	0
Total Capital Assets		\$ 476,588,133	\$ 568,817,726	\$ 607,450,844	\$ 625,402,127

Source: State Auditor's Office

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

2005	2006	2007	2008	2009	2010
\$ 0	\$ 0	\$ 0	\$ 0	\$ 3,987	\$ 3,987
43,248	43,248	43,248	43,248	43,248	43,248
136,839	136,839	136,839	136,839	126,160	126,160
5,741,234	6,485,905	6,886,560	7,555,364	9,242,740	9,584,975
17,869,696	18,479,565	20,175,404	21,328,797	22,783,624	23,475,805
0	0	0	0	0	0
174,810	57,500	0	0	0	0
11,365	4,383	4,383	4,383	32,979	32,979
279,632	329,296	448,956	493,695	552,390	598,823
9,375,427	9,839,661	10,148,044	10,621,222	11,648,894	12,714,092
433,757	433,757	571,655	545,921	886,227	894,945
0	86,600	184,450	184,450	184,450	184,450
75,042	123,037	130,581	130,581	130,581	130,581
0	19,783	38,457	38,457	38,457	38,457
26,189	26,189	26,189	26,190	26,189	26,189
0	0	0	0	0	5,750
\$ 34,167,238	\$ 36,065,763	\$ 38,794,766	\$ 41,109,146	\$ 45,699,926	\$ 47,860,441
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 24,939,504
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 24,939,504
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,800
0	0	0	0	0	58,185
0	0	0	0	0	455,293
0	0	0	0	0	22,188,530
0	0	0	0	0	1,108,346
0	0	0	0	0	2,577
0	0	0	0	0	187,092
0	0	0	0	0	1,998,913
0	0	0	0	0	2,573,794
0	0	0	0	0	4,600,307
0	0	0	0	0	592
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 33,176,429
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 24,054,088
0	0	0	0	0	372,285
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 24,426,373
\$ 675,434,460	\$ 760,353,061	\$ 783,534,406	\$ 897,193,598	\$ 1,033,396,769	\$ 1,232,438,383

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

	2001	2002	2003	2004	2005
Function-Full-Time Authorized¹					
General Government ²	599	603	632	677	681
Business Regulation	206	213	229	229	237
Education	113	112	116	123	123
Law, Justice and Safety ³	1,310	1,320	1,176	1,250	1,257
Recreation and Resource Development	1,039	1,054	1,050	1,114	1,170
Employment	533	538	532	587	586
Transportation ⁴	2,100	2,120	2,120	1,952	1,974
Health Services	1,377	1,394	1,395	1,424	1,424
Social Services	655	655	699	751	758
	7,932	8,009	7,949	8,107	8,210

Function-Active Employees⁵					
General Government ²	671	713	646	660	663
Business Regulation	232	251	273	276	489
Education	145	162	122	146	187
Law, Justice and Safety ³	1,551	1,742	1,472	1,314	1,395
Recreation and Resource Development	1,168	1,259	1,600	1,599	1,519
Employment	622	660	587	569	571
Transportation ⁴	2,299	2,473	2,148	2,130	2,102
Health Services	1,794	2,079	1,504	1,433	1,443
Social Services	852	918	744	757	750
	9,334	10,257	9,096	8,884	9,119

Function-Regular Earnings					
General Government ²	\$ 15,577,658	\$ 16,913,084	\$ 18,213,714	\$ 18,482,151	\$ 23,910,386
Business Regulation	5,903,548	6,802,256	7,571,692	7,848,677	14,259,068
Education	3,085,030	3,304,809	3,908,843	4,187,750	7,337,008
Law, Justice and Safety ³	26,460,535	30,340,553	33,876,448	34,786,741	45,965,293
Recreation and Resource Development	31,588,048	35,305,806	39,059,322	39,679,452	47,671,358
Employment	14,325,044	15,504,557	17,082,097	16,937,865	20,473,115
Transportation ⁴	54,111,044	60,965,891	65,395,396	68,248,234	74,415,333
Health Services	32,738,163	34,303,431	36,514,125	37,420,936	44,355,678
Social Services	15,864,465	18,043,713	20,250,943	20,920,242	25,068,677
	\$ 199,653,535	\$ 221,484,100	\$ 241,872,580	\$ 248,512,048	\$ 303,455,916

Function-Overtime Earnings					
General Government ²	\$ 218,031	\$ 234,647	\$ 271,641	\$ 230,951	\$ 227,318
Business Regulation	4,888	11,740	7,824	7,245	9,832
Education	9,045	1,989	17,894	17,076	19,413
Law, Justice and Safety ³	1,686,819	2,096,387	2,079,415	1,656,567	2,247,182
Recreation and Resource Development	365,163	299,502	376,027	287,938	283,176
Employment	161,399	151,816	141,344	101,130	81,330
Transportation ⁴	2,871,236	3,262,580	3,702,148	3,855,721	3,789,121
Health Services	311,340	605,548	462,447	611,026	851,881
Social Services	66,640	109,210	117,008	155,825	251,246
	\$ 5,694,561	\$ 6,773,419	\$ 7,175,748	\$ 6,923,479	\$ 7,760,499

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.

⁵ Active employees include at will positions and board members.

2006	2007	2008	2009	2010
693	703	703	708	712
217	217	217	218	220
140	161	161	165	165
1,669	1,990	1,990	2,024	2,186
1,277	1,291	1,291	1,299	1,307
609	609	609	594	594
1,934	2,167	2,167	2,167	2,167
1,424	1,425	1,425	1,458	1,455
773	773	773	777	777
8,736	9,336	9,336	9,410	9,583

705	736	706	679	865
375	239	307	292	301
198	200	189	194	190
1,674	2,207	1,859	2,002	2,542
1,624	1,825	1,613	1,607	1,732
672	635	551	563	574
2,311	2,373	2,092	2,077	2,046
1,783	1,840	1,488	1,428	1,403
858	908	769	744	759
10,200	10,963	9,574	9,586	10,412

\$ 26,081,040	\$ 32,381,126	\$ 34,171,007	\$ 35,485,162	\$ 37,925,891
15,574,104	9,980,425	11,197,683	11,979,675	12,373,233
7,049,541	8,757,519	9,492,279	10,758,992	11,443,986
49,323,413	71,478,055	80,239,789	86,729,999	99,184,421
51,246,074	61,686,611	69,352,109	75,645,602	77,567,124
21,621,859	23,172,616	24,866,446	25,404,366	26,600,016
76,955,666	81,209,971	91,244,811	97,300,455	99,273,629
46,483,410	51,067,160	55,840,221	60,343,616	60,815,347
26,185,416	28,044,251	29,823,755	31,964,002	32,957,453
\$ 320,520,523	\$ 367,777,734	\$ 406,228,102	\$ 435,611,869	\$ 458,141,100

\$ 308,526	\$ 292,733	\$ 259,034	\$ 245,164	\$ 300,456
20,506	11,399	6,594	10,196	11,999
7,128	8,119	5,770	4,676	3,707
2,716,350	3,528,877	4,086,259	3,704,078	3,266,918
405,989	651,438	579,145	449,895	463,476
76,094	69,103	48,307	62,190	186,570
3,888,947	4,021,647	5,130,665	4,782,736	4,779,239
793,777	962,047	1,010,241	984,746	1,032,822
258,884	256,828	264,412	364,741	400,774
\$ 8,476,201	\$ 9,802,191	\$ 11,390,427	\$ 10,608,420	\$ 10,445,961

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

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
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	\$ 1,982,406	\$ 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	347	349
Number of students ³	89,531	87,897	86,117	84,741	83,772	83,705	84,611	85,578	86,519	87,420
Graduation Rates										
Regular Diploma Only	6,469	6,063	6,106	5,843	5,830	5,616	5,480	5,399	5,483	5,480
Other Completers	70	62	40	39	38	27	64	59	92	61
All Completers	6,539	6,125	6,146	5,882	5,868	5,643	5,544	5,458	5,575	5,541
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%	5.11%	3.82%
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	1,365	1,000
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	11,333	11,775	12,472	12,788	12,994	13,031	12,926	12,962	12,875	13,104
Number of certificates and degrees awarded	2,370	2,284	2,308	2,345	2,296	2,359	2,457	2,346	2,474	2,437
Health and Human Services										
Medicaid Enrollees	52,020	56,087	64,214	72,761	77,844	81,025	82,516	80,762	79,633	78,757
Adult Medicaid Waiver	984	1,009	987	1,001	1,038	1,128	1,216	1,275	1,300	1,306
Child Medicaid Waiver	421	516	519	550	616	709	807	804	780	794
Acquired Brain Injury Medicaid Waiver	N/A	N/A	27	71	85	106	150	150	175	162
State Respite	85	57	43	56	63	61	62	41	62	72
Developmental Preschool Program	1,833	1,903	2,044	2,205	2,450	2,676	2,876	2,893	3,114	3,379
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	17,610
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	9,446
Juveniles served in DFS probation system	973	1,046	1,068	1,025	1,182	1,136	1,085	1,124	1,117	978
Immunizations	101,491	85,082	101,484	100,557	107,110	114,925	20,441	125,262	77,999	105,929
Children in Foster Care	1,888	1,900	2,027	2,072	2,177	2,406	2,396	2,258	N/A	1,397
Finalized adoptions (yearly total)	35	41	43	47	38	42	36	38	N/A	93
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	303,088
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	2,900,961
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	\$ 30,006,160	\$ 44,245,236	\$ 39,601,451	\$ 34,087,628	\$ 27,398,764	\$ 28,532,092	\$ 36,589,381	\$ 102,131,608
Number of Claimants - Federal	279	324	319	494	438	507	449	380	576	515
Number of Claimants - State	9,686	11,252	13,123	18,683	14,410	12,891	10,736	9,484	11,353	26,839
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 ⁹	15,536	15,553	17,211	18,896	17,269	14,824	12,201	13,064	N/A	37,312
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	2,479,990	2,368,671	2,672,362
Historic Sites	313,283	345,219	292,752	238,673	276,542	201,792	178,818	259,925	195,924	161,307
Walk-in Fishing Areas (Lake Acres)	333	464	195	110	273	273	276	276	272	4,891
Walk-in Hunting Areas (Acres)	300,000	431,180	422,891	426,695	482,396	505,527	578,691	544,415	655,973	670,587
Hunting and/or fishing license sales	979,254	869,145	832,738	842,008	815,095	817,198	846,754	871,865	817,521	840,888
Watercraft Registration	19,167	17,089	16,333	25,700	25,897	26,270	26,296	26,956	27,243	27,955
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	1,388
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	33,916
Students Instructed at the Wyoming Fire Academy	726	961	1,076	823	1,106	398	553	1,331	N/A	2,607
Students Instructed Around the State	671	3,065	3,853	3,175	2,939	2,530	2,495	7,573	N/A	4,763
Wyoming Supreme Court										
Statewide Supreme Court Filings	364	283	307	272	285	322	285	299	N/A	269
Statewide Circuit Court Filings	120,697	119,447	128,684	137,226	163,763	176,242	168,266	173,905	175,651	184,435
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	6,708,794	7,638,851
State patrol vehicle stops	173,207	174,800	181,241	188,087	190,181	148,527	145,636	146,302	142,380	146,517
State patrol written citations	128,353	134,493	132,336	123,565	129,600	87,154	84,614	88,183	86,142	83,767
State patrol warning citations	97,970	96,917	103,753	114,579	113,797	121,261	105,466	110,325	106,351	111,972
State patrol motor vehicle crashes investigated	6,338	6,283	6,186	6,614	6,300	6,242	7,248	7,418	7,167	6,594
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	1,539	1,358

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
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
2010	183,471,765	152,713,085	102,353,762	12,974	10,790

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 Revenue		Unallocated Expenses		Claims & Expenses
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
2010		317,891,217		19,725,919		305,062,909

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
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
2010	1,536,049	377	49,901,312	13,792
% Increase(Decrease) 2001 To 2010	-25.79%	-52.82%	156.42%	51.89%

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

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