

STATE OF WYOMING

COMPREHENSIVE

ANNUAL

FINANCIAL REPORT

**For Fiscal Year Ended
June 30, 2013**

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

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

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STATE OF WYOMING

INTRODUCTORY SECTION

**For Fiscal Year Ended
June 30, 2013**

Cynthia I. Cloud, CPA, State Auditor

December 20, 2013

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

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

It is my privilege to present the Comprehensive Annual Financial Report (CAFR) of the State of Wyoming as of and for the fiscal year ended June 30, 2013. In accordance with law (W.S. 9-1-403(a)(v)) the State Auditor provides annual financial statements prepared in conformance with generally accepted accounting principles (GAAP).

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, 2013 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 follow the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

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. The principal departments of Wyoming Government are: Administration and Information, Agriculture, Attorney General, Department of Audit, Corrections, Engineer, Environmental Quality, Family Services, Game and Fish, Health, Revenue, State Parks and Cultural Resources, Transportation and Workforce Services. Effective July 1, 2012, a new principal department was created—Enterprise Technology Services. This department is designed to centralize information technology services.

Among the some 21 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.

Effective July 1, 2013, the Legislature, through Chapter 200 of the 2013 Legislative Session created the Wyoming Lottery. The legislation provides:

- The Wyoming lottery corporation be governed by a board of directors appointed by the Governor. The bill requires the board to appoint a director and authorizes the hiring of employees and provides other powers necessary to operate the corporation.
- The bill authorizes the corporation to operate a lottery and to enter into agreements with other states for operation and participation in a joint lottery.
- The bill specifies that the lottery shall not include instant lotteries, scratch-off tickets or video or electronic terminals.
- The bill specifies that as nearly as practicable, 45% of the proceeds from the lottery shall be available as prize money and specifies the distribution of the state portion of the proceeds until June 30, 2019 as the first six million dollars to cities, towns and counties and any amount over six million dollars to the common school account within the permanent land fund.
- The bill provides that no state funds shall be used to fund any liability arising from the operation of the lottery.
- The bill authorizes the corporation to regulate and contract with vendors and retailers of lottery goods and services.

Once the Lottery is operational, it is anticipated that the Lottery Corporation will be a discreetly presented component unit of the State of Wyoming.

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 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

The Legislature is required to define the proper combination of educational goods and services every child in Wyoming should receive. The State has a continuing process to determine the resources needed to provide proper combination of educational goods and services and to ensure that school districts have adequate funding to provide those goods and services. The present day funding model is recalibrated every five years.

The funding model consists of three major components:

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

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

Major Initiatives

SIPA. During the 2013 Legislative Session, legislation was enacted which created the Strategic Investment Projects Account (SIPA). The source of funding for this initiative was the excess earnings the State Treasurer's Office generated from recognized capital gains. The amount of excess earnings was limited to \$90 million. While the legislation is not specific as to what specific items may be funded, the legislation does indicate the intent is to expend these funds for "one-time" expenditures.

Education. The Hathaway Scholarship Program. Hathaway scholarships are scholarships designed to provide an incentive for Wyoming students to prepare for and pursue postsecondary education within Wyoming. The higher

education program consists of four separate merit scholarships, each with specific eligibility requirements, and a need-based scholarship for eligible students, which supplements the merit awards.

Hathaway Merit Scholarships became available for eligible recipients beginning with the class of 2006 for the fall semester. Funding: 80% of the funds appropriated for the Hathaway Scholarship Program are for the Hathaway Merit Scholarships and 20% of the funds are for Hathaway Need-Based Scholarships. Hathaway scholarships are for attendance at the Wyoming postsecondary eligible institutions. Hathaway scholarships are not entitlements, and are subject to legislative appropriation. The Legislature has the authority to modify or terminate the Hathaway Scholarship Program at any time and to amend the requirements for eligibility.

Capital Projects. Major capital outlay items, which are underway or completed this fiscal year include:

- The Science, Technology, Engineering and Mathematics (STEM) Building—UW-\$50 million
- The Engineering Building—UW-\$55 million
- The I-25 Welcome Center—Tourism Board—Donated to WYDOT--\$15 million

The Legislature created a Capitol Building and Restoration Task Force to continue work on recommendations to the Legislature for restoration of the Capitol and how best to accomplish this. The Capitol Building and Restoration Fund currently has a balance of \$95 million.

The State has also authorized a major water project for the city of Gillette, which is ongoing. The end result of the project will be a reliable water supply for the city. The project is being funded with appropriations, Abandoned Mine Land grants, loans from the Permanent Mineral Trust Fund and local government funding. To date the State has committed approximately \$240 million from the various sources.

State Investments. During fiscal year 2013, the State Treasurer undertook a major rebalancing of the State's investment portfolio. This initiative resulted in the generation of \$578.3 million across the entire investment portfolio, in recognized capital gains. Approximately \$11 billion of the State's portfolio was involved in this rebalancing initiative.

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 taxes on real and personal property, federal mineral royalties from production on federal lands in Wyoming, and sales and use taxes. In previous years, Wyoming would see approximately 52 percent of its mineral severance tax from natural gas production; for the current biennium it has decreased to about one third.

According to economic analysis through the second quarter ending June 30, 2013, prepared by the Division of Economic Analysis (EA) of the Department of Administration and Information, the national economy was still experiencing the same tepid pace of growth since the recovery began in 2009. U.S. economic growth had come to a near standstill, with real gross domestic product growing at only a 2% annualized rate. Businesses were reluctant to hire, and households were spending tentatively. Much of this a result of political gridlock in Washington, D.C..

The Division of Economic Analysis in its report indicated that Wyoming's economy has slowed down, particularly since the second quarter of 2012. The unemployment rate had dropped to 4.7%, while the U.S unemployment rate was at 7.7%. Wyoming's pivotal mining industry continued to suffer job loss in the second quarter, but at a slower speed than the first quarter of 2013.

At their October 2013 revenue forecast meeting the State's revenue estimating group decreased their revenue projections for the balance of the 2013-2014 biennium for the traditional spending funds (General Fund and Budget Reserve Fund) by \$37.3 million, while noting that these traditional spending funds had recognized revenue above projections for Fiscal Year 2013 by \$93.3 million, largely from capital gains.

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

Awards and Acknowledgments

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the State of Wyoming for its CAFR for the fiscal year ended June 30, 2012. This was the sixteenth year that the State has received this prestigious award. In order to be awarded a Certificate of

Achievement, the State must publish an easily readable and efficiently organized CAFR that satisfies both Generally Accepted Accounting Principles and applicable legal requirements. A copy of the GFOA certificate is included in the introductory section of the CAFR.

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.

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

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

Thank you!

Respectfully submitted,

A handwritten signature in black ink, reading "Cynthia Cloud". The signature is written in a cursive, flowing style. The first name "Cynthia" is written in a larger, more prominent script, and the last name "Cloud" is written in a slightly smaller, more compact script to the right.

Cynthia I. Cloud, CPA
State Auditor



Government Finance Officers Association

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

Presented to

State of Wyoming

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2012

Executive Director/CEO

PRINCIPAL STATE OFFICIALS

EXECUTIVE BRANCH

Matthew H. Mead, Governor

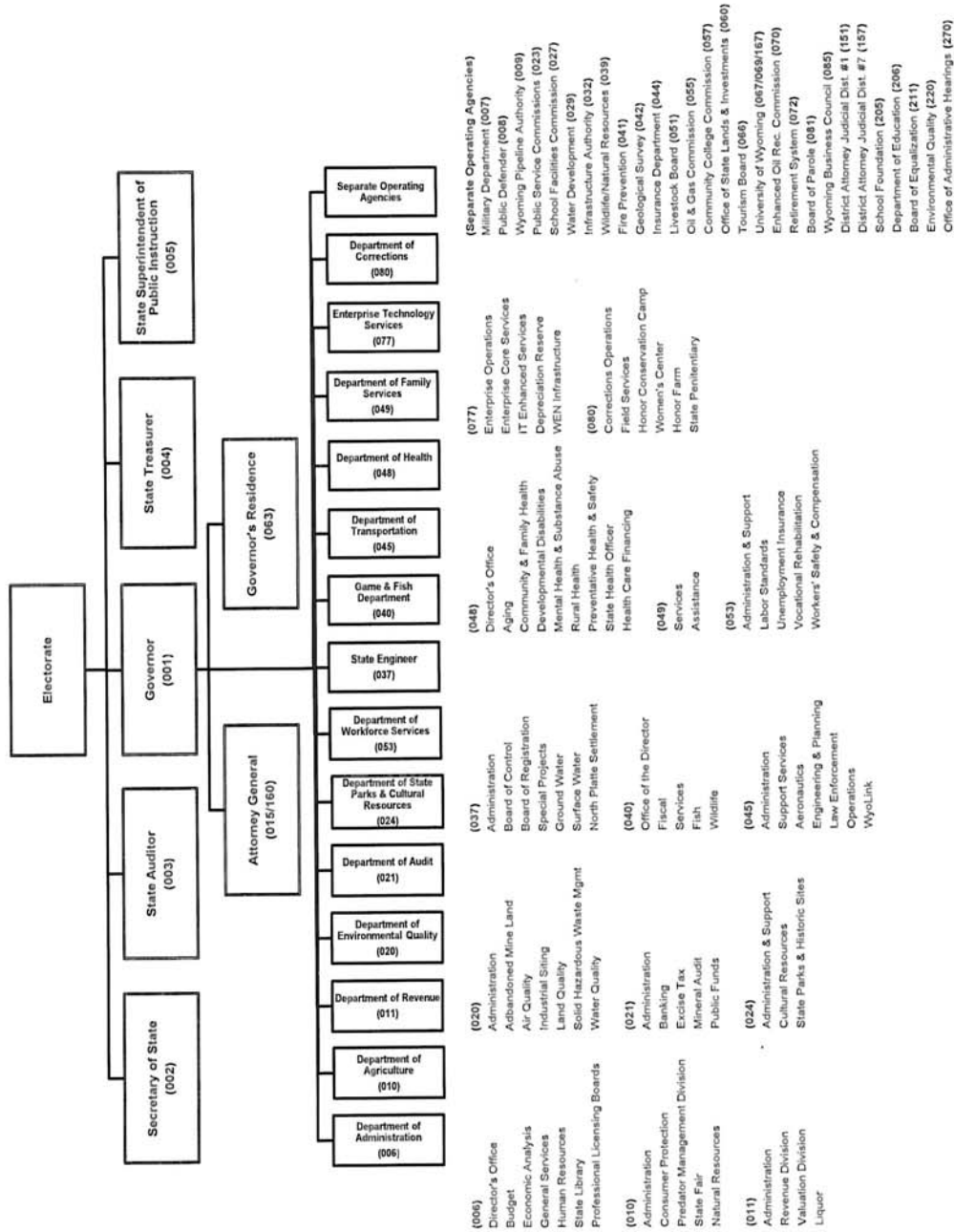
Max Maxfield, Secretary of State

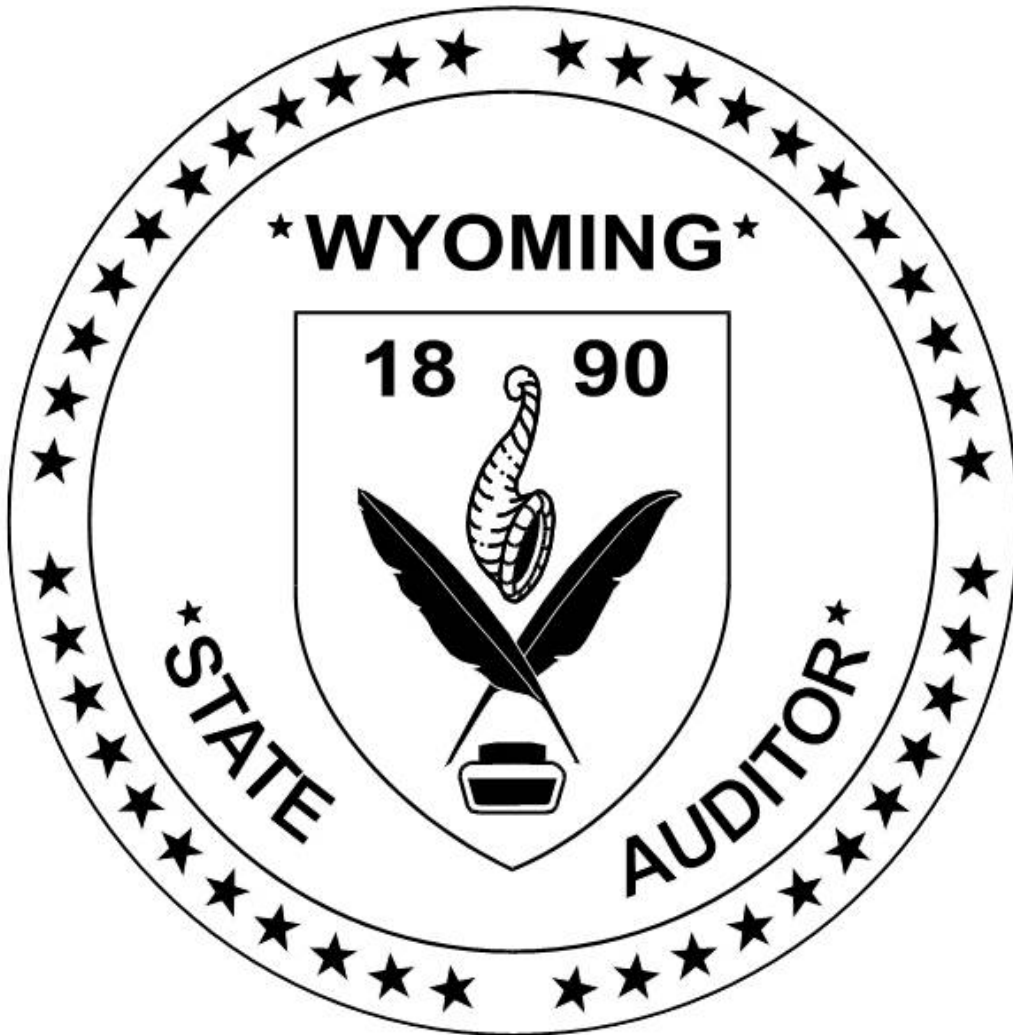
Cynthia I. Cloud, CPA, Auditor

Mark Gordon, Treasurer

Cindy Hill, Superintendent of Public Instruction

STATE OF WYOMING EXECUTIVE BRANCH ORGANIZATIONAL CHART





STATE OF WYOMING

FINANCIAL SECTION

**For Fiscal Year Ended
June 30, 2013**



INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the State of Wyoming (the "State"), as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the State's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Wyoming Community Development Authority, the Wyoming Pipeline Authority, the 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 (the "Foundation"), a component unit of the University of Wyoming, which is included in the balances for the University of Wyoming (the "University"), a discretely presented component unit of the State. The Foundation represents approximately 32% of total assets and 14% of total revenues of the University. Those statements were audited by other auditors, whose reports 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, the Wyoming Infrastructure Authority, the Wyoming Department of Transportation, and the Foundation portion of the University, is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the State, as of June 30, 2013, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 16 through 29 and budgetary comparison information and infrastructure modified approach information on pages 139 through 148 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and the other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the State's basic financial statements. The combining and individual nonmajor fund financial statements and the schedules of revenue and expenditures (budget and actual) on pages 149 through 215 are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

The introductory section on pages 3 through 11 and the statistical section on pages 217 through 277 have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.



Cheyenne, Wyoming
December 26, 2013

STATE OF WYOMING

**MANAGEMENT'S
DISCUSSION
AND ANALYSIS**

**For Fiscal Year Ended
June 30, 2013**

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, 2013. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages 4-8 of this report.

Financial Highlights

Government-Wide:

- The assets of the State of Wyoming exceeded its liabilities as of June 30, 2013 by \$16.5 billion (reported as net position). This is an increase of \$1.2 billion from June 30, 2012. Of this amount, \$5 billion is unrestricted net position that may be used to meet the government's ongoing obligations. Component units reported net position of \$7.4 billion.

Fund Level:

- As of June 30, 2013, the State of Wyoming's governmental funds reported combined ending fund balances of \$15.3 billion, an increase of \$1.1 billion.
- At the end of the fiscal year, unassigned fund balance for the general fund was \$2 billion. The previously reported unreserved fund balance was \$2.1 billion. This change is largely attributable to the increase in assigned fund balance. This segment of fund balance increased \$123 million. Assigned fund balance is the segment of fund balance, which represents resources that have been constrained for a specific purpose by management of the primary government.
- All governmental funds reported a total of \$334 million in Deferred Inflow of Resources. Of this amount \$274 million represented property taxes for the School Foundation Program and \$46 million represented sequestered federal mineral royalty revenues due from the federal government.
- The enterprise funds reported a net position at year-end of \$433 million an increase of \$65.6 million from June 30, 2012. This increase is attributable to a number of factors including an increase in investment income of \$32 million.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the State of Wyoming's basic financial statements. Financial reporting is intended to provide external parties that read financial statements with information that will help them to make decisions or draw conclusions about an entity. These parties do not always have the same specific objectives. In order to address the needs of as many parties as reasonably possible, the State's annual report consists of three major sections in accordance with required reporting standards: Management's 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 position* and *statement of activities*. These statements include all non-fiduciary assets and liabilities using the accrual basis of accounting.

- The purpose of the *statement of net position* is to report all of the assets held and liabilities owed by the State. The State reports all of its assets 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 position* and this difference is similar to the owner's equity presented by a private-sector business.

The government-wide statement of net position can be found on page 32 of this report.

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

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

The government-wide statement of activities can be found on pages 34-35 of this report.

Both statements report three activities:

- *Governmental Activities* – Most of the State's basic services are reported under this category. Taxes and intergovernmental revenues generally fund these services. The Legislature, the Judiciary, and the general operations of the Executive departments fall within the governmental activities.
- *Business-type Activities* – The State charges fees to customers to help it cover all or most of the cost of certain services it provides. Workers' compensation and the State's unemployment compensation services are examples of business-type activities.
- *Component Units* – Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. The State has 3 authorities, 1 university, 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 36 and provide more detailed information about the State's most significant funds – not the State of Wyoming as a whole. Funds are accounting devices that the State uses to keep track of specific sources of funding and spending. Except for the general fund, a specific fund is established to satisfy legal requirements established by external parties or governmental statutes or regulations. The State of Wyoming establishes other funds to control and manage money for particular purposes or to show that 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 unassigned portion of fund balance generally indicates the amount that can be used to finance next year's activities.

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

Also, there is an analysis following the statement of revenues, expenditures, and changes in fund balances that reconciles the change in net position of the governmental activities presented in the government-wide statement of activities to the change in fund balance presented in the statement of revenue expenditures and changes in fund balance. These two reconciliation schedules (pages 37 and 39) provide an analysis of transitioning from modified accrual accounting (Fund Basis) to full accrual accounting (Government-wide Basis). The following summarizes the impact of transitioning from modified accrual to full accrual accounting:

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

- Unless due and payable, long-term liabilities, such as capital lease obligations, compensated absences, bonds payable, 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 Fund. Internal service funds report activities that provide supplies and services for the State's other programs and activities-such as the State's Information Technology Division. Internal service funds are reported as governmental activities on the government-wide statements since their primary purpose is to support those activities.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The enterprise funds are broken out between major and 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 40-42 of this report.

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

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

Notes to the Basic Financial Statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on pages 45-138 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 139-148 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 149-215 of this report.

Government-Wide Financial Analysis

As noted earlier, net position, which is the residual of all financial statement elements presented in a statement of financial position, may serve over time as a useful indicator of a State's financial position. In the case of the primary government (State of Wyoming), the net position of the State as at \$16.5 billion at the close of fiscal year 2013. This was an increase of \$1.2 billion for the fiscal year and an increase of \$200 million in a year over year comparison. The increase for the fiscal year was buoyed by steady albeit lower commodity prices, and investment returns which produced an increase of \$578.3 million above projections for fiscal year 2013, and was largely attributable to the State Treasurer's Office initiating a rebalancing of the State's investment portfolio.

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

State of Wyoming's Net Position for Fiscal Year Ended June 30, 2013						
	Governmental Activities		Business-Type Activities		Total Primary Government	
	2012	2013	2012	2013	2012	2013
Assets						
Current assets	\$ 18,314,802,319	\$ 18,608,655,359	\$ 2,244,511,544	\$ 2,272,339,045	\$ 20,559,313,863	\$ 20,880,994,404
Capital assets, net of Depreciation	937,068,135	884,591,796	14,238,963	13,486,593	951,307,098	898,078,389
Total assets	19,251,870,454	19,493,247,155	2,258,750,507	2,285,825,638	21,510,620,961	21,779,072,793
Deferred Outflow of Resources						
Deferred Charge on Bond Refunding	0	1,138,183	0	0	0	1,138,183
Total Deferred Outflow of Resources	0	1,138,183	0	0	0	1,138,183
Liabilities						
Current liabilities	4,146,943,755	2,962,723,592	596,913,058	474,296,061	4,743,856,813	3,437,019,653
Long-term liabilities	187,546,897	177,322,241	1,294,378,248	1,378,500,017	1,481,925,145	1,555,822,258
Total liabilities	4,334,490,652	3,140,045,833	1,891,291,306	1,852,796,078	6,225,781,958	4,992,841,911
Deferred Inflow of Resources						
Unearned Revenue Property Taxes	0	270,368,711	0	0	0	270,368,711
Total Deferred Inflow of Resources	0	270,368,711	0	0	0	270,368,711
Net position						
Net Investment in capital assets	903,248,964	853,345,325	14,238,963	13,486,593	917,487,927	866,831,918
Restricted	9,198,563,709	10,232,975,237	45,079,331	385,235,840	9,243,643,040	10,618,211,077
Unrestricted (deficit)	4,815,567,129	4,777,175,364	308,140,907	34,307,127	5,123,708,036	4,811,482,491
Total net position	\$ 14,917,379,802	\$ 15,863,495,926	\$ 367,459,201	\$ 433,029,560	\$ 15,284,839,003	\$ 16,296,525,486

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 \$866.8 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 position, \$10.6 billion, represents resources that are subject to restrictions on how they may be used. The remaining balance of unrestricted net position is \$5 billion.

The majority of the current assets of \$21 billion is comprised of various cash and pooled investments of \$18.7 billion, and accounts receivable, due from other governments and loan receivables (including interest receivable) of \$1.9 billion. The remaining amount is comprised of other assets such as inventory and prepaid expenses and amounts on deposit with the United States Treasury.

The current liabilities of \$3.4 billion are comprised of various items: \$2 billion is related to liabilities under security lending; \$316 million is related to claims and benefits payable, current portion of bonds payable and compensated absences (refer to Note 8 for additional detail); \$924 million is related to various accounts payable. The amount due to component units \$191 million, represents the unspent appropriations allocated to discreetly presented component units. The remaining amount is made up of various other liabilities.

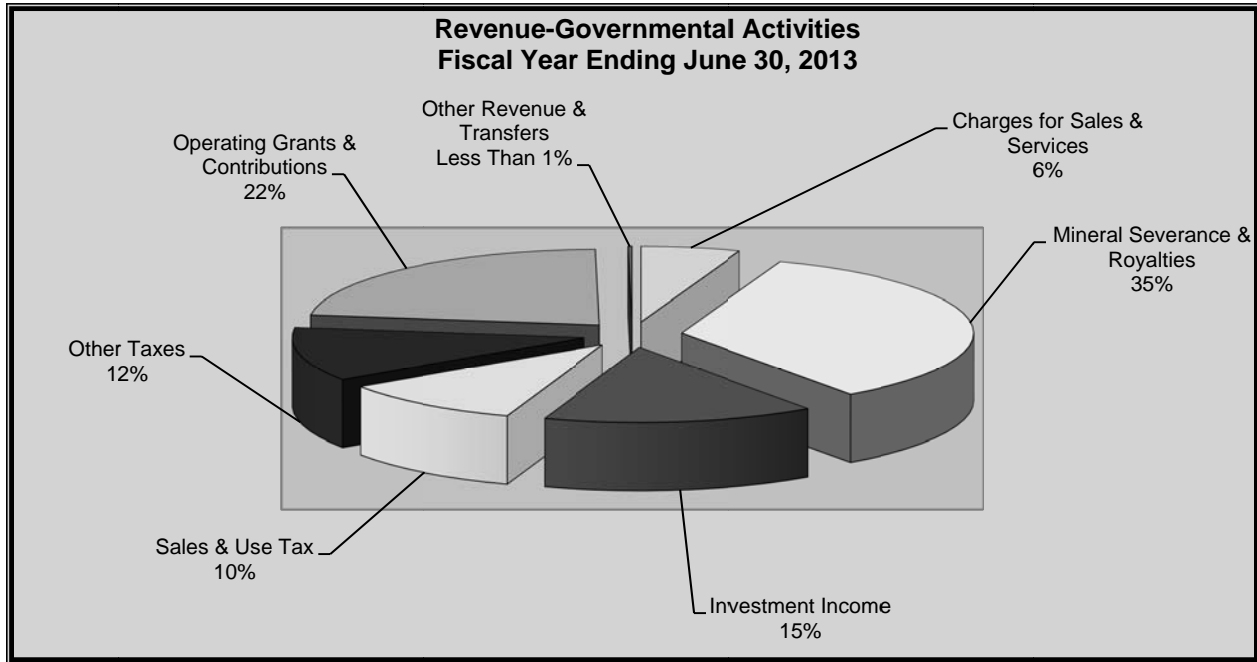
The majority of the long-term liabilities of \$1.6 billion is comprised of claims and benefits payable of \$1.4 billion, compensated absences of \$14 million and bonds payable of \$28.7 million. The State's estimated GASB 45 OPEB liability is \$66 million. OPEB represents the State's Other Post-Employment Benefits other than pension benefits.

The State had as of June 30, 2013, Deferred inflows of resources related to property taxes of \$270 million.

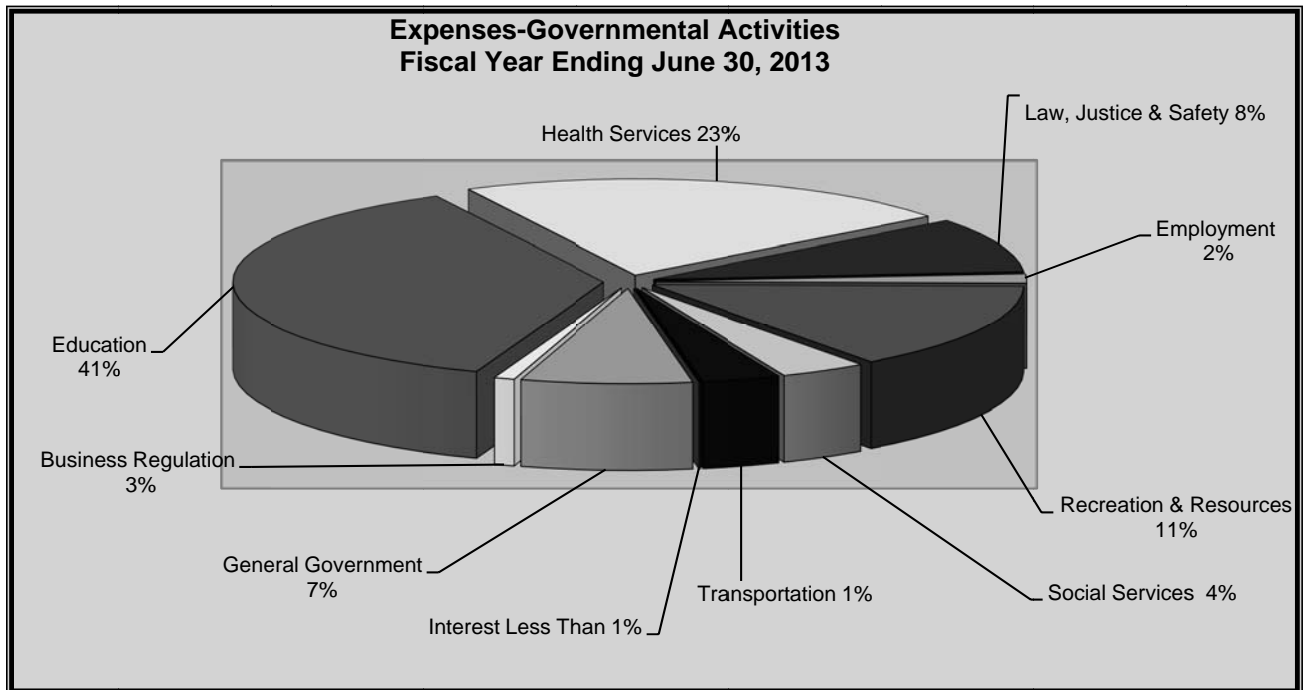
The following condensed financial information was derived from the government-wide Statement of Activities and reflects how the State's net position changed during the fiscal year:

State of Wyoming Statement of Activities for Fiscal Year Ended June 30, 2013							
	Governmental Activities		Business-Type Activities		Total		
	2012	2013	2012	2013	2012	2013	
Revenues:							
Program revenues:							
Charges for services	\$ 240,396,453	\$ 275,548,928	\$ 489,560,939	\$ 484,610,288	\$ 729,957,392	\$ 760,159,216	
Operating grants	1,130,319,376	1,114,020,549	43,741,591	22,079,515	1,174,060,967	1,136,100,064	
Capital grants and contributions	8,218,210	16,774,991	0	0	8,218,210	16,774,991	
General revenues:							
Taxes	2,827,027,904	2,820,572,974	0	0	2,827,027,904	2,820,572,974	
Investment income	454,139,960	751,398,502	57,001,893	74,697,466	511,141,853	826,095,968	
Total revenues	<u>4,660,101,903</u>	<u>4,978,315,944</u>	<u>590,304,423</u>	<u>581,387,269</u>	<u>5,250,406,326</u>	<u>5,559,703,213</u>	
Expenses:							
General government	253,010,784	286,262,487	0	0	253,010,784	286,262,487	
Business regulations	50,748,928	105,821,316	0	0	50,748,928	105,821,316	
Education	1,402,131,344	1,560,747,192	0	0	1,402,131,344	1,560,747,192	
Health services	903,388,640	900,288,542	0	0	903,388,640	900,288,542	
Law, justice and safety	275,237,841	290,859,518	0	0	275,237,841	290,859,518	
Employment	75,105,560	61,984,674	0	0	75,105,560	61,984,674	
Recreation and resource development	545,348,959	428,771,326	0	0	545,348,959	428,771,326	
Social services	150,371,797	137,824,073	0	0	150,371,797	137,824,073	
Transportation	57,484,509	48,281,937	0	0	57,484,509	48,281,937	
Interest	1,965,030	1,833,887	0	0	1,965,030	1,833,887	
Workers' Compensation Insurance	0	0	273,335,555	287,194,176	273,335,555	287,194,176	
Liquor Commission	0	0	80,110,590	85,549,521	80,110,590	85,549,521	
Canteen Fund	0	0	2,013,128	2,334,015	2,013,128	2,334,015	
Subsidence Insurance	0	0	67,463	19,289	67,463	19,289	
Honor Farm Ag. sales	0	0	271,045	328,025	271,045	328,025	
WY Health Insurance	0	0	17,565,655	13,101,345	17,565,655	13,101,345	
Unemployment Compensation	0	0	129,542,049	116,340,539	129,542,049	116,340,539	
Total expenses	<u>3,714,793,392</u>	<u>3,822,674,952</u>	<u>502,905,485</u>	<u>504,866,910</u>	<u>4,217,698,877</u>	<u>4,327,541,862</u>	
Increase (decrease) in net position before transfers	945,308,511	1,155,640,992	87,398,938	76,520,359	1,032,707,449	1,232,161,351	
Transfers	13,250,000	10,950,000	(13,250,000)	(10,950,000)	0	0	
Increase (decrease) in net position	<u>958,558,511</u>	<u>1,166,590,992</u>	<u>74,148,938</u>	<u>65,570,359</u>	<u>1,032,707,449</u>	<u>1,232,161,351</u>	
Net position beginning	13,931,165,151	14,917,379,802	293,310,263	367,459,201	14,224,475,414	15,284,839,003	
Prior Period Adjustment (Footnote 1(G))	27,656,140	0	0	0	27,656,140	0	
Net position beginning restated	<u>13,958,821,291</u>	<u>14,917,379,802</u>	<u>293,310,263</u>	<u>367,459,201</u>	<u>14,252,131,554</u>	<u>15,284,839,003</u>	
Net position ending	<u>\$ 14,917,379,802</u>	<u>\$ 16,083,970,794</u>	<u>\$ 367,459,201</u>	<u>\$ 433,029,560</u>	<u>\$ 15,284,839,003</u>	<u>\$ 16,517,000,354</u>	

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



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



Business-type activities.

The net position of the business type activities increased by \$65.6 million during the fiscal year. This increase is attributable to a number of factors including a decrease in accounts payable of \$121 million, an increase in claims and benefits payable of \$84 million and an increase in investment income of \$32 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, *unassigned fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of June 30, 2013, the State of Wyoming's governmental funds reported combined ending fund balances of \$15.3 billion, an increase of \$1.1 billion. Of this total fund balance, \$9.4 billion, is classified within the permanent funds as nonexpendable corpus. Fiscal year 2011 marked the first year of implementing GASB Statement 54. This statement created a new fund balance hierarchy. The classifications of this new hierarchy are: nonspendable, restricted, committed, assigned and unassigned. These classifications are further discussed in Note 1 (C) and Note 12.

General Fund. The general fund is the chief operating fund of the State of Wyoming. At the end of the current fiscal year, unassigned fund balance of the general fund was \$2 billion, while total fund balance was \$3.1 billion. The net change in fund balance for 2013 in the general fund was a \$2.7 million decrease. The majority of the unassigned fund balance (\$1.9 billion of \$2 billion) is attributable to the Legislative Stabilization Reserve Fund (\$1.6 billion), and the Budget Reserve Fund (\$311 million). A more detailed comparative analysis of the activity for the General Fund can be found on pages 24-26, of this MD&A.

The State Auditor is required by statute to sweep the General Fund's unappropriated fund balance at the end of a biennium to the Legislative Stabilization Reserve Fund. Because this fund is now part of the General Fund for financial reporting purposes, these transfers will net to zero for financial reporting purposes. The State Auditor is also required by statute to sweep the Budget Reserve Fund's balance in excess of required reserves at the end of a biennium to the Legislative Stabilization Reserve Fund. Fiscal year 2013 is the first year of the biennium and therefore no sweeps were made.

Foundation Program Fund. The restricted fund balance at June 30, 2013 totaled \$294.2 million, a net increase in fund balance of \$163 million. This fund carries a legislative restriction on its unobligated, unencumbered fund balance which states it shall not exceed \$100 million. For fiscal year 2012 and the biennium ending June 30, 2012, the restricted 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 2012 was \$195.3 million. The Legislature waived this sweep for fiscal year ending 2013. The majority of the gain in fund balance is attributable to not having to make this transfer.

Common School Land Fund. As of June 30, 2013, this fund balance totaled \$2.7 billion, all of which, except for \$72 thousand is in the non-spendable-corpus portion of fund balance. This is a net increase in non-spendable fund balance of \$245 million for the year.

Permanent Mineral Trust Fund. Non-spendable-corpus fund balance at June 30, 2013, totaled \$6 billion, a net increase in non-spendable corpus fund balance \$536 million for the year

American Recovery and Reinvestment Fund. As of June 30, 2013, its fund balance was zero and its net change in fund balance was zero as well. 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).

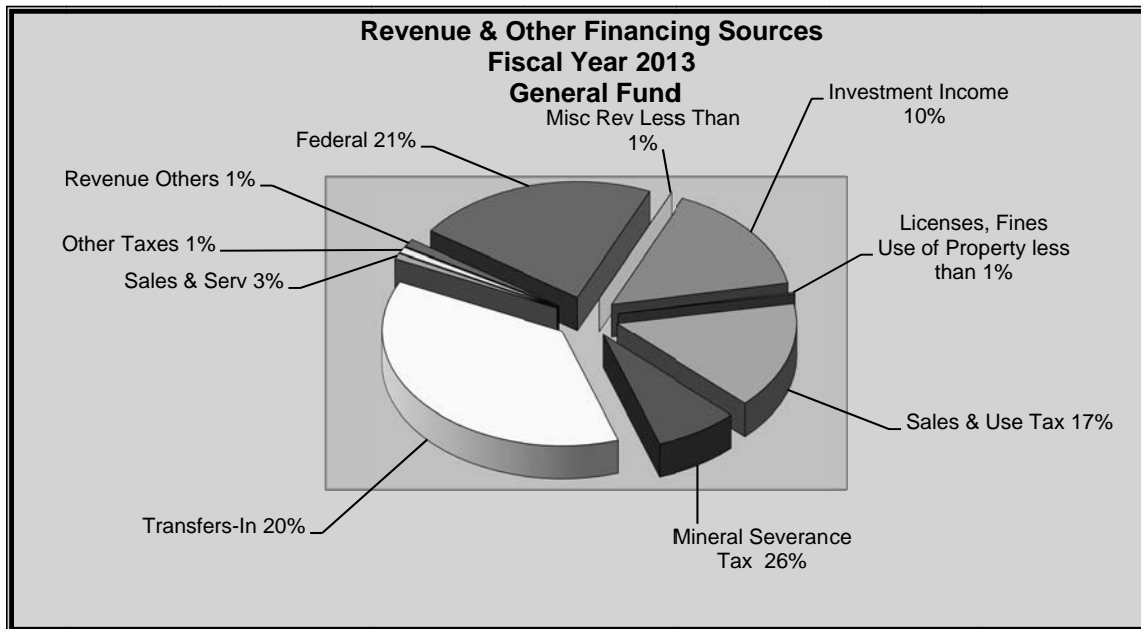
Proprietary funds. The State of Wyoming's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

- The enterprise funds reported a net position at year-end of \$433 million an increase of \$65.6 million from June 30, 2012. This increase is attributable to a number of factors including a decrease in accounts payable of \$121 million, an increase in claims and benefits payable of \$84 million and an increase in investment income of \$32 million.

General Fund Budgetary Highlights

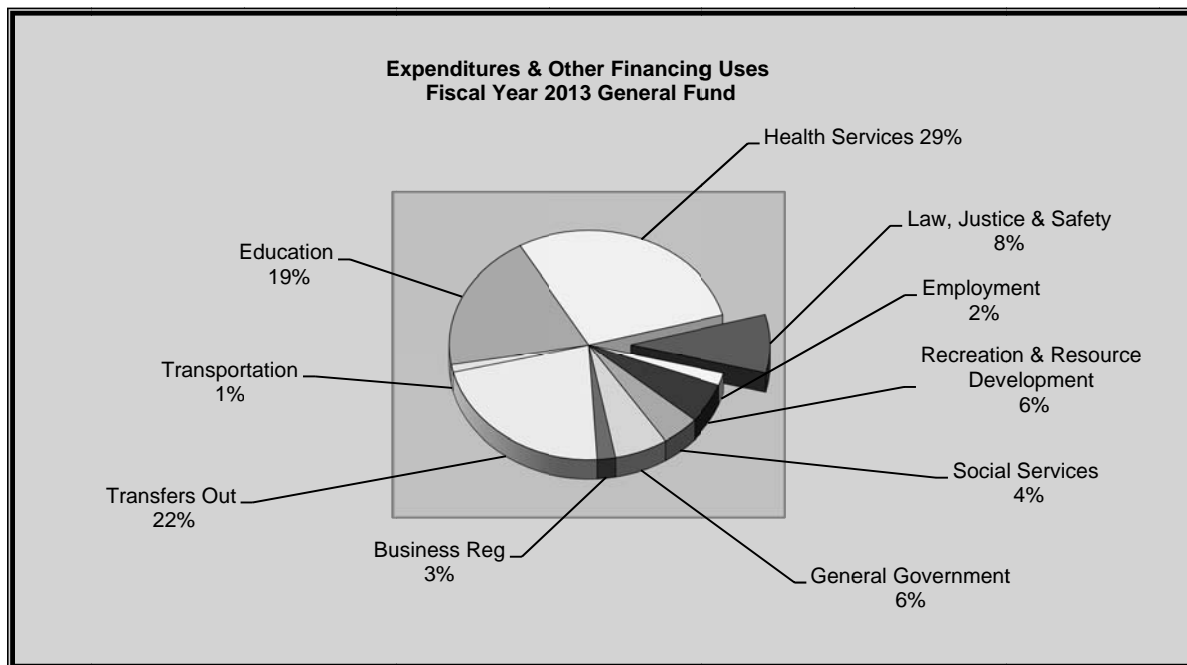
During the 2013 Legislative Budget Session, the major focus was on providing for budgetary reductions. Reductions were made to operating budgets across all functional areas including general operations of government, higher education, health and social services. The ranges of budgetary reductions were from two to four percent biennialized to eight percent for 2013-2014 Biennial Appropriations.

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 2012 and 2013 revenue sources. On pages 25-26, General Fund expenditures are similarly presented, depicting functions as they relate to total expenditures.



As shown in the table following, total Revenues decreased overall by \$167.7 million or seven percent, while Other Financing Sources (transfers-in) decreased 1% or \$9 million in fiscal year 2013. The slight decrease in sales and use tax is attributable to a slight downturn in the energy sector as energy producers changed over from natural gas production and drilling to oil production and drilling and other wells were shut down. The commodity price for oil for the fiscal year was higher than projected, but was not sufficient to offset the loss in production of natural gas and relative low price received for natural gas which is the major contributing factor for the slight decreases in mineral severance tax and federal mineral royalties. Another factor affecting federal mineral royalties was the federal government sequestering approximately five percent of each distribution. In November the federal government paid the sequestered amounts, which totaled approximately \$46 million for fiscal year 2013. These amounts were recognized as revenue for fiscal year 2013. These amounts were recognized as revenue for fiscal year 2013.

General Fund Revenue and Other Financing Sources for Fiscal Year Ended June 30, 2013				
	FY12	FY13	Increase (Decrease)	Percent Change
Taxes:				
Sales & Use	\$ 531,145,133	\$ 504,441,923	\$ (26,703,210)	-5%
Mineral Severance	468,580,431	442,803,107	(25,777,324)	-6%
Other Taxes	24,484,327	30,544,193	6,059,866	25%
Licenses and Permits	9,691,532	10,168,666	477,134	5%
Fines & Forfeitures	6,516,078	4,426,331	(2,089,747)	-32%
Use of Property	3,606,083	8,849,075	5,242,992	145%
Investment Income	401,968,590	309,936,535	(92,032,055)	-23%
Charges for Sales & Services	35,590,561	78,012,654	42,422,093	119%
Revenue from Others	39,494,543	36,163,983	(3,330,560)	-8%
Federal	644,399,525	630,076,442	(14,323,083)	-2%
Miscellaneous Receipts	84,611	102,263	17,652	21%
Federal Mineral Royalties	408,218,740	350,580,023	(57,638,717)	-14%
Total Revenues	2,573,780,154	2,406,105,195	(167,674,959)	-7%
Other Financing Sources:				
Capital Leases	348,848	0	(348,848)	-100%
Transfers-In	627,638,879	618,414,492	(9,224,387)	-1%
Total Other Financing Sources	627,987,727	618,414,492	(9,573,235)	-2%
Total Revenue & Other Financing Sources	\$ 3,201,767,881	\$ 3,024,519,687	(177,248,194)	-6%



As shown in the table following, overall Expenditures increased by five percent or \$110 million, while Other Financing Uses increased by 752 percent or \$586 million in fiscal year 2013. The change in other financing sources (transfers out) was comprised of several transfers of \$20 million or less and included transfers to the capital construction fund, higher education corpus, wildlife trust fund, a transfer of \$20 million to replenish the fire suppression fund and is a function of several funds now being included in the general fund for financial reporting purposes but has activity to other funds. The changes for business regulation and education were primarily related to the establishment of payables to component units for appropriations owed component units as of June 30. The amount owed to the

Wyoming Business Council represented \$69.5 million of the \$69.3 million increase. Amounts owed to the University of Wyoming represented \$100.2 million and accounts for most of the \$123.5 million increase.

General Fund Expenditures and Other Financing Sources for Fiscal Year Ended June 30, 2013					
	FY12	FY13	Increase (Decrease)	Percent Change	
General Government	\$ 120,990,239	\$ 183,878,370	\$ 62,888,131	52%	
Business Regulation	12,158,696	81,431,755	69,273,059	570%	
Education	464,544,210	588,008,858	123,464,648	27%	
Health Services	865,241,405	872,574,871	7,333,466	1%	
Law, Justice and Safety	250,810,286	249,230,539	(1,579,747)	-1%	
Employment	57,062,670	53,570,718	(3,491,952)	-6%	
Recreation & Resource Development	283,709,708	169,257,320	(114,452,388)	-40%	
Social Services	141,475,924	132,434,700	(9,041,224)	-6%	
Transportation	57,484,509	32,989,355	(24,495,154)	-43%	
Total Expenditures	2,253,477,647	2,363,376,486	109,898,839	5%	
Other Financing Uses					
Transfers-Out	77,911,026	663,896,726	585,985,700	752%	
Total Expenditures & Other Financing Uses	\$ 2,331,388,673	\$ 3,027,273,212	\$ 695,884,539	30%	

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, 2013, amounts to \$866.8 million (net of accumulated depreciation). This investment in capital assets includes land, buildings and systems improvements, machinery and equipment, intangibles, and park facilities.

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

- Completion of Military Charlie Medical Readiness Center – \$9.9 million.
- Completion of Military Laramie Maintenance Facility \$11.7 million.
- Completion of Military Camp Guernsey Tactical Airfield - \$2.6 million.
- Completion and capital contribution of I-25 Welcome Center - \$15.3 million.
- Completion and capital contribution of University of Wyoming Joint Lab Facilities - \$18.1 million.
- Internally Generated Software Projects for various agencies - \$28.9 million.

More detailed information about the State's incomplete construction in progress is presented in Note 13 to the basic financial statements, on page 132.

At the end of the fiscal year 2013, the State had invested \$898 million, net of accumulated depreciation, in a broad range of capital assets (see the table below). The accumulated depreciation as of June 30, 2013, totaled \$507.3 million.

Capital Assets, Net of Depreciation for Fiscal Year Ended June 30, 2013						
	Governmental Activities		Business-Type Activities		2012	2013
	2012	2013	2012	2013	Total Primary Government	Total Primary Government
Land	\$ 91,754,777	\$ 92,208,943	\$ 0	\$ 0	\$ 91,754,777	\$ 92,208,943
Intangibles - non depreciable	31,266,050	32,897,725	0	0	31,266,050	32,897,725
Construction in progress	84,342,299	30,417,223	13,263,156	0	97,605,455	30,417,223
Land Improvements	2,497,395	7,796,676	0	0	2,497,395	7,796,676
Buildings and improvements	590,542,648	583,755,179	0	0	590,542,648	583,755,179
Equipment, furniture, & fixtures	36,145,804	33,850,416	843,022	779,055	36,988,826	34,629,471
Vehicles	20,504,839	20,229,374	0	0	20,504,839	20,229,374
Infrastructure	39,843,655	41,432,940	0	0	39,843,655	41,432,940
Intangibles - depreciable	40,170,668	42,003,320	132,785	12,707,538	40,303,453	54,710,858
Total	<u>\$ 937,068,135</u>	<u>\$ 884,591,796</u>	<u>\$ 14,238,963</u>	<u>\$ 13,486,593</u>	<u>\$ 951,307,098</u>	<u>\$ 898,078,389</u>

Additional information on the State of Wyoming's capital assets can be found in Note 5 on pages 90-93 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, 2012 and on pages 147-148 of this report. DOT's goal is to maintain 83% of its National Highway System bridges and 80% of its non-National Highway System bridges in acceptable condition. In 2012, 94.5% of all NHS bridges were rated acceptable or above and 93.1% 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 2012, the National Highway System streets rated 3.46 and the non-National Highway System rated 3.19.

DOT estimated maintenance and preservation expenditures on infrastructure assets of \$428.3 million for the year ended September 30, 2012. Actual expenditures on infrastructure for maintenance and preservation were \$424.2 million, a difference of \$4.1 million. The difference is due to the size of the projects, with larger projects taking a longer period of time to complete, and projects that were let late in the prior fiscal year and work was not started until this year.

Bonded debt

Advance Refunding

The State of Wyoming issued \$16,905,000 in Capital Facilities Refunding Bonds. This was accomplished through the issuance of two series of 2012 Bonds. Series A was for \$15,485,000 and Series B was for \$1,420,000 with interest rates ranging from 0.5% to 5.0%. The proceeds were used to advance refund \$17,415,000 of the 2005 Capital Facilities Refunding Bonds, which had interest rates ranging from 2.50% to 5.0%. The net proceeds of \$19,084,335 (including a bond premium of \$2,326,484, and after payment of bond issuance costs of \$147,149) were deposited with the State's fiscal agent to provide funds for the future debt service payment on the refunded bonds. As a result, that portion of the 2005 Capital Facilities Refunding Bonds are considered defeased and the liability for those bonds has been removed from the statement of net position.

The reacquisition price exceeded the net carrying amount of the old debt by \$1,669,335. Under new GASB Pronouncement 65 this amount is being netted against the new debt and reflected in the statement of net position as a deferred outflow of resources and amortized over the remaining life of the refunded bonds. The State of Wyoming advance refunded the 2005 Capital Facilities Revenue Bonds to reduce total debt service payments over the life of the outstanding debt and did this by achieving an overall reduction in debt service before refunding and after refunding. The economic benefit of this refunding was a net present value of \$3,075,550.

At the end of the current fiscal year, the State of Wyoming had total bonded debt outstanding of \$30.9 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 96-112 of this report.

Economic Outlook and Condition

National Economy

The national unemployment rate dropped to 7.0% in November 2013. This is the lowest unemployment has been since December 2008. The "real" unemployment rate was 13.8% in October 2013. This rate known as the U-6 unemployment rate captures the fuller picture of people who are willing and able to work, cannot find a job. The U-6 rate had not fallen below 14% under the Obama Administration until March 2013 when it hit 13.8% the same as for October. Economic growth is projected to grow at around 3% for 2014. A strong point for the national economy has been the increase in housing starts. Housing starts grew more than 23 percent for the month of November 2013, the highest in five years.

As rosy as this may sound there are still issues with the national economy. Dr. Anne M. Alexander, of the University of Wyoming, speaking before the Southeast Wyoming Economic Luncheon, noted that the workforce participation rate is the lowest since late 1970, setting at just 63.2%. Continuing Dr. Alexander noted that recessions caused or aggravated by financial crises historically damage the economy for a decade and we are now in the sixth year since the Great Recession began. In her remarks Dr. Alexander noted that the impact of the recent shutdown are still not fully known, but that the shutdown caused some to adjust their projected GDP growth from three percent to two percent. That for 2014 the greatest threat to the U.S. Economy and the global economy is – the U.S. Government. Recent congressional action appears to have avoided a second shutdown with the expected passage of a bipartisan budget package, but the next significant issue to resolve will be how or whether to raise the nation's debt ceiling.

Globally, Dr. Alexander noted that the Eurozone is starting to sustain a recovery, and in 2014 will probably see robust growth all at once for the first time in four years. (Source: Dr. Anne Alexander, University of Wyoming, remarks before the Southeast Wyoming Economic Luncheon)

Wyoming's Economy

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.

In remarks before the Southeast Wyoming Economic Luncheon, Dr. Wenlin Liu of the Economics Analysis Division for the State of Wyoming noted that starting in the third quarter of 2013, Wyoming's economy appeared to be growing again, with stabilization of national gas (NG) drilling activities and coal production from increased NG prices. Wyoming's seasonally adjusted unemployment rate at June 30 was 4.6%, had fallen to 4.5% in September but was back to 4.6% in October 2013.

Going forward, Dr. Liu noted that Wyoming's economy is expected to improve for the balance of 2013 and for next year as well. The benefits of continued growth in oil exploration, recovery of NG prices and a projected unemployment rate below 4.5%. Because of its large proportion and pivotal role in Wyoming's economy, this improvement in the extraction industry will "spill over" into other sectors of the economy. Dr. Liu is also expecting increases for the tourism industry benefitting from the Eurozone recovery as well as a stronger national economy.

As previously noted Wyoming's economy is one of the least diversified in the country. Dr. Liu offered the following incite regarding diversified economies. Dr. Liu notes that economic diversity has been commonly considered as a means to achieve economic stability. A diversified economy is considered a robust economy, and is better able to withstand and recover from significant unfavorable changes in any one sector. However, Dr. Liu notes that "research is mixed as to whether it is better for a state or local economy to become more diversified, or remain specialized in sectors where it has, or may acquire, a comparative advantage."

(Source: Dr. Wenlin Liu, Economics and Analysis Division-Southeast Wyoming Economic Luncheon).

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, 2013**

Statement of Net Position

June 30, 2013

	State of Wyoming			Component Units
	Governmental Activities	Business-Type Activities	Total	Total
ASSETS				
Cash and Pooled Investments	\$ 15,040,893,044	\$ 1,649,366,683	\$ 16,690,259,727	\$ 1,189,744,898
Cash and Investments with Trustee	1,765,032,148	194,845,667	1,959,877,815	0
Cash with Fiscal Agent	83,943,488	0	83,943,488	0
Amounts on Deposit with U.S. Treasury	0	252,353,156	252,353,156	0
Accounts Receivable (net)	669,100,796	104,002,492	773,103,288	169,817,220
Interest Receivable	58,487,128	5,910,780	64,397,908	7,141,780
Taxes Receivable	0	41,360,990	41,360,990	0
Internal Balance	0	0	0	0
Due from Other Governments	607,582,450	6,723,586	614,306,036	996,530
Due from Primary Government	0	0	0	4,364,430
Due from Component Units	1,269,458	0	1,269,458	0
Deferred Derivative Hedging Costs	0	0	0	6,142,515
Loan and Pledge Receivables (net)	366,062,752	0	366,062,752	967,771,346
Amount held for Donation	2,609,816	0	2,609,816	0
Inventory	4,226,312	17,592,300	21,818,612	29,295,404
Prepaid Expenses	4,747,967	183,391	4,931,358	3,561,446
Other Assets	0	0	0	53,658,575
Net Pension Asset	4,700,000	0	4,700,000	0
Capital Assets not being depreciated:				
Land	92,208,943	0	92,208,943	22,051,460
Construction in Progress	30,417,223	0	30,417,223	73,523,703
Intangible assets	32,897,725	0	32,897,725	0
Infrastructure assets	0	0	0	5,317,340,239
Capital Assets net of Accumulated Depreciation:				
Buildings, structures and improvements	583,755,179	0	583,755,179	634,192,767
Land Improvements	7,796,676	0	7,796,676	0
Intangible assets-depreciable	42,003,320	12,707,538	54,710,858	1,122,912
Infrastructure assets-depreciable	41,432,940	0	41,432,940	2,520,233
Capitalized leases	0	0	0	36,115
Equipment, furniture and fixtures	54,079,790	779,055	54,858,845	125,283,203
Total Assets	19,493,247,155	2,285,825,638	21,779,072,793	8,608,564,776
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Charge on Bond Refunding	1,138,183	0	1,138,183	0
Total Deferred Outflows of Resources	1,138,183	0	1,138,183	0
LIABILITIES				
Accounts Payable	828,290,945	95,523,085	923,814,030	91,041,967
Liability Under Securities Lending	1,765,032,148	194,845,667	1,959,877,815	0
Internal Balance	(1,850,614)	1,850,614	0	0
Arbitrage Payable	0	0	0	30,000
Due to Other Governments	1,221,513	1,657,995	2,879,508	0
Due to Primary Government	0	0	0	1,223,640
Due to Component Units	190,991,362	0	190,991,362	0
Interest Payable	327,789	0	327,789	3,329,314
Long-term Liabilities				
Due Within One Year	135,872,494	180,049,858	315,922,352	63,164,963
Due in More Than One Year	177,322,241	1,378,500,017	1,555,822,258	1,048,720,410
Derivative Instrument Liability	0	0	0	6,142,515
Other Liabilities	0	0	0	2,841,247
Deposits Held in Trust	1,622,431	0	1,622,431	131,869
Deferred Revenue:				
Unearned Revenue	41,215,524	368,842	41,584,366	10,125,853
Unavailable Revenue	0	0	0	0
Total Liabilities	3,140,045,833	1,852,796,078	4,992,841,911	1,226,751,778
Deferred Inflows of Resources				
Unearned Revenue-Property Taxes	270,368,711	0	270,368,711	0
Total Deferred Inflows of Resources	270,368,711	0	270,368,711	0
Net Position				
Net Investment in Capital Assets	853,345,325	13,486,593	866,831,918	6,081,567,794
Restricted:				
Nonspendable-Corpus	9,406,460,100	0	9,406,460,100	312,248,986
Restricted Education	315,827,545	0	315,827,545	317,953,313
Restricted Debt Service	0	0	0	244,700,983
Restricted Environment	4,447,207	0	4,447,207	0
Restricted for Unemployment Compensation	0	336,063,271	336,063,271	0
Restricted for Workers' Compensation	0	49,172,569	49,172,569	0
Restricted Law, Safety and Justice:	0	0	0	0
Restricted Recreation, Resource	215,044,230	0	215,044,230	0
Restricted Health	161,240,194	0	161,240,194	0
Restricted Other	350,430,829	0	350,430,829	147,631,019
Unrestricted (Deficit)	4,777,175,364	34,307,127	4,811,482,491	277,710,903
Total Net Position	\$ 16,083,970,794	\$ 433,029,560	\$ 16,517,000,354	\$ 7,381,812,998

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

Statement of Net Position

Component Units

June 30, 2013

	University of Wyoming	Department of Transportation	Wyoming Pipeline Authority	Infra- Structure Authority	Wyoming Business Council	Wyoming Community Development Authority	Totals
ASSETS							
Cash and Pooled Investments	\$ 795,263,034	\$ 45,576,986	\$ 316,410	\$ 1,996,633	\$ 29,731,234	\$ 316,860,601	1,189,744,898
Accounts Receivable (net)	35,836,907	130,312,056	3,506	87,184	849,140	2,728,427	169,817,220
Interest Receivable	154,018	0	0	430,290	118,857	6,438,615	7,141,780
Due from Other Governments	0	0	0	0	996,530	0	996,530
Due from Primary Government	4,229,624	0	0	0	134,806	0	4,364,430
Deferred Derivative Hedging Costs	0	0	0	0	0	6,142,515	6,142,515
Loan and Pledge Receivables (net)	63,137,121	0	0	30,323,000	6,415,372	867,895,853	967,771,346
Inventory	4,068,134	25,227,270	0	0	0	0	29,295,404
Prepaid Expenses	3,542,530	0	18,916	0	0	0	3,561,446
Other Assets	22,633,702	0	0	0	0	31,024,873	53,658,575
Capital Assets not being depreciated:							
Land	14,583,085	7,240,775	0	0	0	227,600	22,051,460
Construction in Progress	58,229,171	15,246,389	0	0	48,143	0	73,523,703
Infrastructure assets	0	5,317,340,239	0	0	0	0	5,317,340,239
Capital Assets net of Accumulated Depreciation:							
Buildings, structures and improvements	540,734,358	91,679,645	0	0	40,580	1,738,184	634,192,767
Intangible assets-depreciable	0	892,979	0	0	229,933	0	1,122,912
Infrastructure assets-depreciable	2,520,233	0	0	0	0	0	2,520,233
Capitalized leases	0	0	0	0	36,115	0	36,115
Equipment, furniture and fixtures	52,536,045	71,893,643	48,493	11,839	46,175	747,008	125,283,203
Total Assets	1,597,467,962	5,705,409,982	387,325	32,848,946	38,646,885	1,233,803,676	8,608,564,776
LIABILITIES							
Accounts Payable	44,762,811	35,155,311	12,544	22,412	9,041,853	2,047,036	91,041,967
Arbitrage Payable	0	0	0	0	0	30,000	30,000
Due to Primary Government	36,310	0	0	0	1,187,330	0	1,223,640
Interest Payable	0	0	0	416,794	0	2,912,520	3,329,314
Long-term Liabilities							
Due Within One Year	20,638,613	10,702,604	0	1,818,000	95,746	29,910,000	63,164,963
Due in More Than One Year	160,019,297	12,078,659	17,260	28,510,063	11,845	848,083,286	1,048,720,410
Derivative Instrument Liability	0	0	0	0	0	6,142,515	6,142,515
Other Liabilities	0	0	0	0	1,305	2,839,942	2,841,247
Deposits Held in Trust	0	131,869	0	0	0	0	131,869
Deferred Revenue:							
Unearned Revenue	8,700,027	0	0	0	77,565	1,348,261	10,125,853
Total Liabilities	234,157,058	58,068,443	29,804	30,767,269	10,415,644	893,313,560	1,226,751,778
Net Position							
Net Investment in Capital Assets	574,133,747	5,504,293,670	48,493	11,839	367,253	2,712,792	6,081,567,794
Restricted:							
Nonspendable-Corpus	312,248,986	0	0	0	0	0	312,248,986
Restricted Education	317,953,313	0	0	0	0	0	317,953,313
Restricted Loans	33,237,126	0	0	0	0	0	33,237,126
Restricted Capital Projects	58,415,018	0	0	0	0	0	58,415,018
Restricted Debt Service	0	0	0	0	0	244,700,983	244,700,983
Restricted Other	0	30,690,877	0	0	25,287,998	0	55,978,875
Unrestricted (Deficit)	67,322,714	112,356,992	309,028	2,069,838	2,575,990	93,076,341	277,710,903
Total Net Position	\$ 1,363,310,904	\$ 5,647,341,539	\$ 357,521	\$ 2,081,677	\$ 28,231,241	\$ 340,490,116	\$ 7,381,812,998

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

Statement of Activities

For the Year Ended June 30, 2013

		Program Revenue			
Programs					
State of Wyoming:					
Governmental Activities:	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
General Government	\$ 286,262,487	\$ 125,626,060	\$ 25,539,758	\$ 0	
Business Regulation	105,821,316	15,603,504	6,931,968	0	
Education	1,560,747,192	1,885,336	129,220,921	0	
Health Services	900,288,542	29,703,332	424,507,169	16,774,991	
Law, Justice and Safety	290,859,518	8,678,668	51,357,629	0	
Employment	61,984,674	10,194,350	43,396,415	0	
Recreation and Resource Development	428,771,326	81,745,878	366,690,156	0	
Social Services	137,824,073	2,111,800	66,376,533	0	
Transportation Services	48,281,937	0	0	0	
Interest on Long Term Debt	1,833,887	0	0	0	
Total Governmental Activities	3,822,674,952	275,548,928	1,114,020,549	16,774,991	
Business-Type Activities:					
Workers' Compensation Insurance	287,194,176	220,351,420	1,389,753	0	
Liquor Commission	85,549,521	99,974,700	0	0	
Canteen Fund	2,334,015	2,416,733	0	0	
Subsidence Insurance	19,289	26,777	148	0	
Honor Farm Agricultural Sales	328,025	775,442	0	0	
Wyoming Health Insurance	13,101,345	13,062,428	190,965	0	
Unemployment Compensation	116,340,539	148,002,788	20,498,649	0	
Total Business-Type Activities	504,866,910	484,610,288	22,079,515	0	
Total State of Wyoming	\$ 4,327,541,862	\$ 760,159,216	\$ 1,136,100,064	\$ 16,774,991	
Component Units:					
University of Wyoming	\$ 530,387,369	\$ 105,658,974	\$ 142,619,772	\$ 18,115,157	
Wyoming Department of Transportation	570,468,085	32,406,271	323,840,764	9,349,015	
Wyoming Pipeline Authority	472,938	500	0	0	
Wyoming Infrastructure Authority	2,182,898	49,486	0	0	
Wyoming Business Council	38,572,665	153,919	6,772,344	0	
Wyoming Community Development Authority	33,805,357	48,860,224	4,427,819	0	
Total Component Units	\$ 1,175,889,312	\$ 187,129,374	\$ 477,660,699	\$ 27,464,172	
General Revenues:					
Taxes:					
Sales & Use Taxes					
Mineral Severance					
Federal Mineral Royalties					
Coal Bonus Lease Payments					
Other Taxes:					
School Foundation 12 Mill Levy					
School District Recapture revenues					
Insurance Premium Taxes					
Domestic Corporation registrations					
Miscellaneous					
Investment Income					
Change in Fair Value of Investments					
Other Revenue					
State Appropriations					
Additions to Permanent Endowments					
Special Items:					
Federal Program Property Transfers					
Transfers					
Total General Revenues and Transfers					
Change in Net Position					
Net Position - Beginning					
Prior Period Adjustment (Note 1 (G))					
Beginning Balance - Restated					
Net Position - Ending					

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

Net (Expense) Revenue and Changes in Net Position									
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	
\$ (135,096,669)	\$ 0	\$ (135,096,669)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
(83,285,844)	0	(83,285,844)	0	0	0	0	0	0	0
(1,429,640,935)	0	(1,429,640,935)	0	0	0	0	0	0	0
(429,303,050)	0	(429,303,050)	0	0	0	0	0	0	0
(230,823,221)	0	(230,823,221)	0	0	0	0	0	0	0
(8,393,909)	0	(8,393,909)	0	0	0	0	0	0	0
19,664,708	0	19,664,708	0	0	0	0	0	0	0
(69,335,740)	0	(69,335,740)	0	0	0	0	0	0	0
(48,281,937)	0	(48,281,937)	0	0	0	0	0	0	0
(1,833,887)	0	(1,833,887)	0	0	0	0	0	0	0
(2,416,330,484)	0	(2,416,330,484)	0	0	0	0	0	0	0
0	(65,453,003)	(65,453,003)	0	0	0	0	0	0	0
0	14,425,179	14,425,179	0	0	0	0	0	0	0
0	82,718	82,718	0	0	0	0	0	0	0
0	7,636	7,636	0	0	0	0	0	0	0
0	447,417	447,417	0	0	0	0	0	0	0
0	152,048	152,048	0	0	0	0	0	0	0
0	52,160,898	52,160,898	0	0	0	0	0	0	0
0	1,822,893	1,822,893	0	0	0	0	0	0	0
(2,416,330,484)	1,822,893	(2,414,507,591)	0	0	0	0	0	0	0
0	0	0	(263,993,466)	0	0	0	0	0	0
0	0	0	0	(204,872,035)	0	0	0	0	0
0	0	0	0	0	(472,438)	0	0	0	0
0	0	0	0	0	0	(2,133,412)	0	0	0
0	0	0	0	0	0	0	(31,646,402)	0	0
0	0	0	0	0	0	0	0	19,482,686	0
0	0	0	(263,993,466)	(204,872,035)	(472,438)	(2,133,412)	(31,646,402)	19,482,686	0
510,422,023	0	510,422,023	0	122,943,013	0	0	0	0	0
820,520,288	0	820,520,288	13,365,000	72,487,743	0	0	0	0	0
664,084,827	0	664,084,827	0	0	0	0	0	0	0
245,630,621	0	245,630,621	0	0	0	0	0	0	0
329,481,863	0	329,481,863	0	0	0	0	0	0	0
218,951,017	0	218,951,017	0	0	0	0	0	0	0
14,393,241	0	14,393,241	0	0	0	0	0	0	0
12,492,675	0	12,492,675	0	0	0	0	0	0	0
4,596,419	0	4,596,419	0	0	0	0	0	0	0
846,859,626	97,301,858	944,161,484	56,326,412	3,389,599	649	1,507,828	10,066	6,558,859	0
(95,461,124)	(22,604,392)	(118,065,516)	0	0	0	0	0	(13,970,200)	0
0	0	0	61,707,332	0	0	0	130,574	0	0
0	0	0	283,479,451	74,861,561	0	0	32,437,364	0	0
0	0	0	12,710,199	0	603,464	844,572	0	0	0
0	0	0	0	5,047,377	0	0	0	0	0
10,950,000	(10,950,000)	0	0	0	0	0	0	0	0
3,582,921,476	63,747,466	3,646,668,942	427,588,394	278,729,293	604,113	2,352,400	32,578,004	(7,411,341)	0
1,166,590,992	65,570,359	1,232,161,351	163,594,928	73,857,258	131,675	218,988	931,602	12,071,345	0
14,917,379,802	367,459,201	15,284,839,003	1,199,715,976	5,573,845,192	225,846	1,862,689	27,299,639	337,371,245	0
0	0	0	0	(360,911)	0	0	0	(8,952,474)	0
14,917,379,802	367,459,201	15,284,839,003	1,199,715,976	5,573,484,281	225,846	1,862,689	27,299,639	328,418,771	0
\$ 16,083,970,794	\$ 433,029,560	\$ 16,517,000,354	\$ 1,363,310,904	\$ 5,647,341,539	\$ 357,521	\$ 2,081,677	\$ 28,231,241	\$ 340,490,116	0

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

Balance Sheet

Governmental Funds

June 30, 2013

	General Fund	Foundation Program Fund	Common School Land Fund	Permanent Mineral Trust Fund	American Recovery and Reinvestment Fund	Non-Major Governmental Funds	Totals
ASSETS							
Cash and Pooled Investments	\$ 3,140,378,383	\$ 258,385,356	\$ 2,646,375,268	\$ 6,017,521,171	\$ 0	\$ 2,843,675,048	\$ 14,906,335,226
Cash and Investments with Trustee	412,382,791	26,495,025	333,646,359	754,727,524	0	225,191,561	1,752,443,260
Cash with Fiscal Agent	0	0	80,985,578	0	0	2,957,910	83,943,488
Accounts Receivable (net)	267,293,852	9,555,059	86,602,442	192,314,935	21,782	108,338,316	664,126,386
Interest Receivable	35,505,672	255,776	8,484,027	0	0	13,813,165	58,058,640
Due from Other Funds	8,667,306	796,376	0	38,422,986	0	68,952,179	116,838,847
Due from Other Governments	235,247,430	334,061,183	0	0	1,463,951	36,809,886	607,582,450
Due from Component Units	8,340	0	0	0	0	669,301	677,641
Loan Receivables (net)	18,507,168	645,691	72,142	56,628,442	0	290,209,309	366,062,752
Prepays	4,747,967	0	0	0	0	0	4,747,967
Inventory	3,897,373	0	0	0	0	284,034	4,181,407
Total Assets	\$ 4,126,636,282	\$ 630,194,466	\$ 3,156,165,816	\$ 7,059,615,058	\$ 1,485,733	\$ 3,590,900,709	\$ 18,564,998,064
LIABILITIES							
Liabilities							
Accounts Payable	\$ 286,125,261	\$ 22,882,453	\$ 92,086,430	\$ 212,909,029	\$ 538,740	\$ 194,802,944	\$ 809,344,857
Liability Under Securities Lending	412,382,791	26,495,025	333,646,359	754,727,524	0	225,191,561	1,752,443,260
Due to Other Funds	42,127,693	5,056	796,376	0	946,993	73,064,035	116,940,153
Deposits held in trust	1,622,431	0	0	0	0	0	1,622,431
Due to Other Governments	90,044	0	0	0	0	1,083,824	1,173,868
Due to Component Units	187,941,083	0	0	0	0	3,050,279	190,991,362
Compensated Absences Payable	696,302	5,252	0	0	0	234,136	935,690
Claims Payable	49,061,767	0	0	0	0	16,310,193	65,371,960
Unearned Revenue	10,289,925	0	5,186,336	0	0	15,248,844	30,725,105
Total Liabilities	990,337,297	49,387,786	431,715,501	967,636,553	1,485,733	528,985,816	2,969,548,686
DEFERRED INFLOW OF RESOURCES							
Unavailable Revenue-Property Taxes	0	274,033,377	0	0	0	0	274,033,377
Unavailable Revenue-Mineral Severance Taxes	1,975,609	0	0	1,980,394	0	569,950	4,525,953
Unavailable Revenue-Federal Mineral Royalties	25,133,706	12,566,853	0	0	0	8,780,576	46,481,135
Unavailable Revenue-Tobacco Settlement	0	0	0	0	0	9,200,000	9,200,000
Total Deferred Inflow of Resources	27,109,315	286,600,230	0	1,980,394	0	18,550,526	334,240,465
FUND BALANCE							
Nonspendable:							
Corpus	0	0	2,724,378,173	6,033,369,669	0	647,061,750	9,404,809,592
Loans Receivable	18,507,168	645,691	72,142	56,628,442	0	290,209,309	366,062,752
Prepays	4,747,967	0	0	0	0	0	4,747,967
Inventory	3,897,373	0	0	0	0	284,034	4,181,407
Restricted	0	293,560,759	0	0	0	731,727,167	1,025,287,926
Committed	679,797,086	0	0	0	0	1,375,379,981	2,055,177,067
Assigned	410,129,418	0	0	0	0	0	410,129,418
Unassigned	1,992,110,658	0	0	0	0	(1,297,874)	1,990,812,784
Total Fund Balance	3,109,189,670	294,206,450	2,724,450,315	6,089,998,111	0	3,043,364,367	15,261,208,913
Total Liabilities, Deferred Inflows of Resources and Fund Balances							
	\$ 4,126,636,282	\$ 630,194,466	\$ 3,156,165,816	\$ 7,059,615,058	\$ 1,485,733	\$ 3,590,900,709	\$ 18,564,998,064

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

Reconciliation of the Balance Sheet to the Statement of Net Position

June 30, 2013

Fund balances—total governmental funds

\$ 15,261,208,913

Amounts reported for *governmental activities* in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.

872,137,486

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

68,241,869

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

102,982,644

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

(220,600,118)

Net position of governmental activities

\$ 16,083,970,794

Statement of Revenues, Expenditures and Changes in Fund Balances

Governmental Funds

For the Year Ended June 30, 2013

	General Fund	Foundation Program 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	\$ 504,441,923	\$ 0	\$ 0	\$ 0	\$ 0	\$ 7,059,149	\$ 511,501,072
Mineral Severance and Royalty Taxes	442,803,107	0	0	336,029,481	0	42,271,045	821,103,633
Other Taxes	30,544,193	548,217,552	0	0	0	938,142	579,699,887
Federal Mineral Royalties	350,580,023	259,316,553	0	0	0	16,487,692	626,384,268
Coal Bonus Lease Payments	0	0	0	0	0	236,850,045	236,850,045
Use of Property	8,849,075	0	178,099,427	0	0	21,911,509	208,860,011
License & Permits	10,168,666	0	0	0	0	53,063,692	63,232,358
Fines and Forfeitures	4,426,331	0	0	0	0	4,087,370	8,513,701
Federal	630,076,442	1,767,633	0	0	14,379,107	150,090,343	796,313,525
Charges for Sales and Services	78,012,654	44,720	0	0	87,956	39,542,937	117,688,267
Interest Income	221,430,897	4,529,255	148,117,818	0	16,000	111,734,758	485,828,728
Interest Income From							
Permanent Mineral Trust Fund	253,639,486	0	0	102,069,278	0	0	355,708,764
Net Increase/(Decrease) in the Fair Market							
Value of Investments	(165,133,848)	(12,301,128)	37,310,183	97,896,287	0	(48,369,087)	(90,597,593)
Miscellaneous Receipts	102,263	0	17,702,321	0	0	301,045	18,105,629
Revenue from Others	36,163,983	0	0	0	0	69,025,886	105,189,869
Sale of Land	0	0	0	0	0	93,624	93,624
Total Revenues	2,406,105,195	801,574,585	381,229,749	535,995,046	14,483,063	705,088,150	4,844,475,788
EXPENDITURES							
Current:							
General Government	183,878,370	0	0	0	644,267	8,419,174	192,941,811
Business Regulation	81,431,755	0	0	0	2,190,885	22,019,854	105,642,494
Education	588,008,858	769,245,507	0	0	3,564,223	179,301,622	1,540,120,210
Health Services	872,574,871	0	0	0	4,614,358	20,885,849	898,075,078
Law, Justice and Safety	249,230,539	0	0	0	1,509,190	15,745,112	266,484,841
Employment	53,570,718	0	0	0	1,720,400	6,424,984	61,716,102
Recreation and Resource Development	169,257,320	0	0	0	105,484	258,271,178	427,633,982
Social Services	132,434,700	0	0	0	134,256	4,967,903	137,536,859
Transportation	32,989,355	0	0	0	0	0	32,989,355
Capital Construction	0	0	0	0	0	34,979,836	34,979,836
Debt Service:							
Principal Retirement	0	0	0	0	0	1,860,000	1,860,000
Interest	0	0	0	0	0	1,411,242	1,411,242
Total Expenditures	2,363,376,486	769,245,507	0	0	14,483,063	554,286,754	3,701,391,810
Excess (Deficiency) of Revenues							
Over (Under) Expenditures	42,728,709	32,329,078	381,229,749	535,995,046	0	150,801,396	1,143,083,978
OTHER FINANCING SOURCES (USES)							
Transfers In	618,414,492	370,665,034	39,153,893	0	0	817,374,575	1,845,607,994
Transfers Out	(663,896,726)	(239,625,257)	(175,061,433)	0	0	(765,847,118)	(1,844,430,534)
Issuance of Refunding Bonds	0	0	0	0	0	16,905,000	16,905,000
Premium on Bonds Issued	0	0	0	0	0	2,326,484	2,326,484
Payment to refunded bond escrow agent	0	0	0	0	0	(19,084,335)	(19,084,335)
Total Other Financing Sources (Uses)	(45,482,234)	131,039,777	(135,907,540)	0	0	51,674,606	1,324,609
Net Change in Fund Balances	(2,753,525)	163,368,855	245,322,209	535,995,046	0	202,476,002	1,144,408,587
Fund Balances-Beginning	3,111,943,195	130,837,595	2,479,128,106	5,554,003,065	0	2,840,888,365	14,116,800,326
Fund Balances-Ending	\$ 3,109,189,670	\$ 294,206,450	\$ 2,724,450,315	\$ 6,089,998,111	\$ 0	\$ 3,043,364,367	\$ 15,261,208,913

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

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

For the Year Ended June 30, 2013

Net change in fund balances—total governmental funds	\$	1,144,408,587
Amounts reported for <i>governmental activities</i> in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which the net book value on disposal of capital assets (\$44,486,969) and depreciation (\$56,084,816) in the current period exceed capital outlays of \$50,987,518.		
		(49,584,267)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		49,314,691
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.		1,860,000
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		8,014,391
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.		12,577,590
Change in net position of governmental activities	\$	<u>1,166,590,992</u>

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

Statement of Net Position

Proprietary Funds

June 30, 2013

	Enterprise Funds			
	Workers' Compensation Insurance Fund	Non-Major Enterprise Funds	Total	Internal Service Funds
ASSETS				
Current Assets:				
Cash and Pooled Investments	\$ 207,316,641	\$ 12,029,986	\$ 219,346,627	\$ 48,050,596
Cash and Investments with Trustee	192,340,902	2,504,765	194,845,667	12,588,888
Amounts on Deposit with U.S. Treasury	0	91,065,494	91,065,494	0
Accounts Receivable (net)	97,475,604	6,526,888	104,002,492	4,974,410
Interest Receivable	5,813,480	97,300	5,910,780	428,488
Taxes Receivable	0	41,360,990	41,360,990	0
Due from Other Funds	141,337	1,620,662	1,761,999	1,979,346
Due from Other Governments	4,593,669	2,129,917	6,723,586	0
Due from Component Units	0	0	0	591,817
Inventory	0	17,592,300	17,592,300	44,905
Prepaid Expenses	0	183,391	183,391	0
Total Current Assets	507,681,633	175,111,693	682,793,326	68,658,450
Noncurrent Assets:				
Cash and Pooled Investments	1,365,647,249	64,372,807	1,430,020,056	86,507,222
Amounts on Deposit with U.S. Treasury	0	161,287,662	161,287,662	0
Equipment	287,703	491,352	779,055	5,765,794
Intangible Assets-Depreciable	12,675,571	31,967	12,707,538	448,437
Vehicles	0	0	0	8,849,894
Total Non-Current Assets	1,378,610,523	226,183,788	1,604,794,311	101,571,347
Total Assets	1,886,292,156	401,295,481	2,287,587,637	170,229,797
LIABILITIES				
Current Liabilities:				
Accounts Payable	83,987,101	11,535,984	95,523,085	18,616,202
Liability Under Securities Lending	192,340,902	2,504,765	194,845,667	12,588,888
Due to Other Funds	262,817	3,349,796	3,612,613	27,426
Due to Other Governments	0	1,657,995	1,657,995	47,645
Compensated Absences Payable	1,083,008	205,476	1,288,484	623,394
Claims and Benefits Payable	168,202,891	10,558,483	178,761,374	21,676,359
Unearned Revenue	0	368,842	368,842	10,490,419
Total Current Liabilities	445,876,719	30,181,341	476,058,060	64,070,333
Long Term Liabilities:				
Compensated Absences Payable	60,688	220,423	281,111	626,106
Claims and Benefits Payable	1,378,218,906	0	1,378,218,906	2,550,714
Total Non-Current Liabilities	1,378,279,594	220,423	1,378,500,017	3,176,820
Total Liabilities	1,824,156,313	30,401,764	1,854,558,077	67,247,153
NET POSITION				
Net Investment in Capital Assets	12,963,274	523,319	13,486,593	15,064,125
Restricted for Workers Compensation	49,172,569	336,063,271	385,235,840	0
Unrestricted	0	34,307,127	34,307,127	87,918,519
Total Net Position	\$ 62,135,843	\$ 370,893,717	\$ 433,029,560	\$ 102,982,644

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

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

Proprietary Funds

For the Year Ended June 30, 2013

	Enterprise Funds			
	Workers' Compensation Insurance Fund	Non-Major Enterprise Funds	Total	Internal Service Funds
OPERATING REVENUES				
Charges for Sales and Services (Note 9)	\$ 220,351,420	\$ 264,258,868	\$ 484,610,288	\$ 266,172,748
Total Revenues	220,351,420	264,258,868	484,610,288	266,172,748
OPERATING EXPENSES				
Salaries and Wages	9,161,695	1,905,855	11,067,550	3,362,494
Employee Benefits	4,097,864	919,621	5,017,485	1,480,355
Travel	527,633	38,677	566,310	73,015
Purchases for Resale	0	83,854,907	83,854,907	20,647
Rental, Supplies and Services	7,913,222	1,013,812	8,927,034	17,877,002
Contracted Services	3,177,698	522,173	3,699,871	6,086,141
Claims and Benefits Expense	260,933,715	129,273,607	390,207,322	228,929,857
Depreciation Expense	1,381,584	141,441	1,523,025	5,944,683
Total Operating Expenses	287,193,411	217,670,093	504,863,504	263,774,194
Operating Income (Loss)	(66,841,991)	46,588,775	(20,253,216)	2,398,554
NONOPERATING REVENUES (EXPENSES)				
Grant and Aid Payments	1,389,753	20,689,762	22,079,515	0
Investment Income	90,228,275	7,073,583	97,301,858	5,322,134
Interest Expense	0	0	0	(2,358)
Net Increase/(Decrease) in the Fair Market				
Value of Investments	(21,386,010)	(1,218,382)	(22,604,392)	(4,863,531)
Gain/(Loss) on Disposal of Capital Assets	(765)	(2,641)	(3,406)	(49,751)
Total Nonoperating Revenues (Expenses)	70,231,253	26,542,322	96,773,575	406,494
Income (Loss) Before Transfers	3,389,262	73,131,097	76,520,359	2,805,048
Transfers from Other Funds	0	750,000	750,000	9,789,321
Transfers to Other Funds	0	(11,700,000)	(11,700,000)	(16,779)
Change in Net Position	3,389,262	62,181,097	65,570,359	12,577,590
Total Net Position-Beginning	58,555,109	308,712,620	367,267,729	90,405,054
Total Net Position-Ending	\$ 62,135,843	\$ 370,893,717	\$ 433,029,560	\$ 102,982,644

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

Statement of Cash Flows

Proprietary Funds

For the Year Ended June 30, 2013

	Enterprise Funds			
	Workers' Compensation Insurance Fund	Non-Major Enterprise Funds	Total	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES:				
Charges for Sales and Services	\$ 178,562,851	\$ 271,186,991	\$ 449,749,842	\$ 268,169,222
Cash Payments to Suppliers for Goods and Services	(107,795,005)	(221,952,629)	(329,747,634)	(252,038,611)
Cash Payment to Employees for Services	(13,718,803)	(2,824,037)	(16,542,840)	(4,891,561)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	57,049,043	46,410,325	103,459,368	11,239,050
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES:				
Grants Received	1,389,753	20,689,762	22,079,515	0
Transfers In	0	750,000	750,000	9,789,321
Transfers Out	0	(11,700,000)	(11,700,000)	(16,779)
NET CASH PROVIDED BY (USED IN) NONCAPITAL FINANCING ACTIVITIES	1,389,753	9,739,762	11,129,515	9,772,542
CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Purchase of Capital Assets	(678,373)	(95,690)	(774,063)	(5,712,178)
Interest Paid on Capital Leases	0	0	0	(2,358)
NET CASH PROVIDED BY (USED IN) CAPITAL AND RELATED FINANCING ACTIVITIES	(678,373)	(95,690)	(774,063)	(5,714,536)
CASH FLOWS FROM INVESTMENT ACTIVITIES:				
Investment Income	91,754,868	7,104,776	98,859,644	5,423,733
Change in the Fair Value of Investments	(21,386,010)	(1,218,382)	(22,604,392)	(4,863,531)
Securities Lending Collateral	(6,037,579)	(586,156)	(6,623,735)	2,014,593
Net Change in Pooled Investments Trade Receivable/Payable	(88,015,618)	(3,266,308)	(91,281,926)	(4,742,709)
NET CASH PROVIDED BY (USED IN) INVESTMENT ACTIVITIES	(23,684,339)	2,033,930	(21,650,409)	(2,167,914)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	34,076,084	58,088,327	92,164,411	13,129,142
CASH AND CASH EQUIVALENTS, JULY 1, 2012, as previously reported	1,731,228,708	273,172,387	2,004,401,095	134,017,564
CASH AND CASH EQUIVALENTS, JUNE 30, 2013	\$ 1,765,304,792	\$ 331,260,714	\$ 2,096,565,506	\$ 147,146,706
OPERATING INCOME (LOSS)	\$ (66,841,991)	\$ 46,588,775	\$ (20,253,216)	\$ 2,398,554
Adjustments to Reconcile Operating Income (Loss) to Net Cash				
Depreciation	1,381,584	141,441	1,523,025	5,944,683
Changes in Assets and Liabilities:				
(Increase) Decrease in Accounts Receivable and Taxes Receivable	(37,880,877)	1,647,571	(36,233,306)	(1,876)
(Increase) Decrease in Due from Other Funds	338,905	5,304,793	5,643,698	1,727,863
(Increase) Decrease in Due from Other Governments	(4,246,597)	(48,577)	(4,295,174)	140,428
(Increase) Decrease in Due from Component Unit	0	0	0	506,110
(Increase) Decrease in Inventories	0	(2,656,103)	(2,656,103)	(19,099)
(Increase) Decrease in Prepaid Expense	0	(24,307)	(24,307)	0
Increase (Decrease) in Deferred Revenue	0	24,336	24,336	(456,713)
Increase (Decrease) in Due to Other Funds and Other Governments	(402,152)	118,172	(283,980)	74,353
Increase (Decrease) in Accounts Payable	76,489,662	79,830	76,569,492	103,774
Increase (Decrease) in Capital Leases	0	0	0	(84,205)
Increase (Decrease) in Claims and Benefits Payable	88,142,120	(4,805,722)	83,336,398	882,041
Increase (Decrease) in Compensated Absences	68,389	40,116	108,505	23,137
Total Adjustments	123,891,034	(178,450)	123,712,584	8,840,496
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	\$ 57,049,043	\$ 46,410,325	\$ 103,459,368	\$ 11,239,050
Reconciliation of Cash and Cash Equivalents to Amounts Shown On Statement of Net Position				
Cash and Pooled Investments	\$ 1,572,963,890	\$ 76,402,793	\$ 1,649,366,683	\$ 134,557,818
Cash and Investments with Trustee	192,340,902	2,504,765	194,845,667	12,588,888
Amounts on Deposit with U.S. Treasury	0	252,353,156	252,353,156	0
Total Cash and Cash Equivalents shown on Statement of Net Position	\$ 1,765,304,792	\$ 331,260,714	\$ 2,096,565,506	\$ 147,146,706

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

Statement of Net Position

Fiduciary Funds

June 30, 2013

	Pension Trust Funds	Private- Purpose Trust Fund	Investment Trust Fund	Agency Funds
ASSETS				
Cash and Cash Equivalents:				
Cash and Pooled Investments	\$ 358,850,013	\$ 45,338,470	\$ 634,086,209	\$ 96,723,802
Cash and Investments with Trustee	0	4,652,286	0	0
Total Cash and Cash Equivalents	358,850,013	49,990,756	634,086,209	96,723,802
Receivables:				
Accounts Receivable (net)	37,483,411	1,679,154	611	0
Tax Receivable	844,869	0	0	59,029,544
Interest Receivable	16,981,926	171,857	841,633	0
Currency Contract Receivable	162,415,103	0	0	0
Other	102,512	0	0	0
Rebate and Fee Income Receivable	1,053,327	0	0	0
Total Receivables	218,881,148	1,851,011	842,244	59,029,544
Investments, at Fair Value:				
Fixed Income	1,866,894,401	0	0	0
Equities	3,751,652,233	0	0	0
Alternatives	592,613,177	0	0	0
Global Tactical Asset Allocation	718,478,163	0	0	0
Security lending collateral	590,937,629	0	0	0
Investment contracts	2,028,247	0	0	0
	7,522,603,850	0	0	0
Total Assets	8,100,335,011	51,841,767	634,928,453	155,753,346
LIABILITIES				
Accounts Payable	7,483,877	2,743,231	74,974	0
Liability Under Securities Lending	590,937,629	4,652,286	0	0
Due to Other Governments	0	0	0	102,417,652
Due to Component Unit	0	0	0	571,795
Due to Individuals and/or Organizations	0	0	0	52,763,899
Currency Contract Payable	162,033,713	0	0	0
Claims and Benefits Payable	526,667	0	0	0
Securities Purchased	116,404,363	0	0	0
Total Liabilities	877,386,249	7,395,517	74,974	155,753,346
NET POSITION				
Net Position Held in Trust for:				
Pension Benefits	7,222,948,762	0	0	0
Participants	0	0	634,853,479	0
Individuals, Organizations, and Other Governments	0	44,446,250	0	0
Total Net Position	\$ 7,222,948,762	\$ 44,446,250	\$ 634,853,479	\$ 0

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

Statement of Changes in Fiduciary Net Position

Fiduciary Funds

For the Year Ended June 30, 2013

	Pension Trust Funds	Private- Purpose Trust Fund	Investment Trust Fund
Additions:			
Contributions:			
Employee	\$ 175,226,694	\$ 0	\$ 0
Employer	140,342,362	0	0
Participants	0	0	710,894,451
Other	6,464,166	3,998,903	0
	<u>322,033,222</u>	<u>3,998,903</u>	<u>710,894,451</u>
Investment Income:			
Net Increase/(Decrease) in the Fair Value of Investments	715,977,619	(1,910,428)	(1,194,928)
Interest and Dividends	175,495,439	552,868	2,103,669
Investment Fees	(29,610,618)	0	0
Security Lending Gross Income	5,275,999	0	0
Agent Fees	(791,090)	0	0
Net Income (Loss) from Investing Activities	<u>866,347,349</u>	<u>(1,357,560)</u>	<u>908,741</u>
Total Additions	<u>1,188,380,571</u>	<u>2,641,343</u>	<u>711,803,192</u>
Deductions:			
Benefits Paid	428,555,014	0	0
Refunds	21,416,222	0	0
Administrative Expenses	8,247,727	0	857,443
Withdrawals	0	753,715	787,093,232
Total Deductions	<u>458,218,963</u>	<u>753,715</u>	<u>787,950,675</u>
Change in Net Position	730,161,608	1,887,628	(76,147,483)
Net Position-Beginning	<u>6,492,787,154</u>	<u>42,558,622</u>	<u>711,000,962</u>
Net Position-Ending	<u>\$ 7,222,948,762</u>	<u>\$ 44,446,250</u>	<u>\$ 634,853,479</u>

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

State of Wyoming
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

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Notes to the Basic Financial Statements

For the Year Ended June 30, 2013

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. 61, *The Financial Reporting Entity: Omnibus*, entities with which the State has significant operational or financial relationships such as boards, commissions and authorities are considered component units. Component units are either discretely presented or blended. Discrete presentation entails reporting component unit financial data in columns separate from the financial data of the primary government (the State). Blending requires the component unit's balances and transactions be reported with the balances and transactions of the State. The State has no blended component units as of June 30, 2013.

Discretely presented component units are reported in separate columns in the government-wide statements to reflect that they are legally separate from the State.

The Governor appoints the governing boards with the advice and consent of the senate, for all discretely presented component units. The State has an ability to impose its will on all discretely presented component units. Except for the Wyoming Community Development Authority, all other component units would be included under the provisions of fiscal dependency due to the level of budget provided by 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 with the advice and consent of the Senate 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, 2012.

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 Governor with the consent of the Senate 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 Governor with the consent of the Senate appoints all of the directors and the State 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 Governor with the consent of the Senate appoints the five-member board and the State 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 Community Development Authority
155 North Beech Street
P.O. Box 634
Casper, WY 82602

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

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

Wyoming Pipeline Authority
152 No. Durbin Street
Suite 250
Casper, WY 82601

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 position and the statement of activities) report information on all of the non-fiduciary activities of the primary government and its component units. For the most part, the effect of inter-fund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

The **Statement of Net Position** presents the reporting entities' non-fiduciary assets and liabilities, with the difference reported as net position. Net position is allocated to the following 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 position – expendable** include resources in which the State is legally or contractually obligated to spend in accordance with restrictions imposed by external third parties. The State considers a restricted net position to have been spent when both restricted and unrestricted net positions are available.
- **Restricted net position – 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. Constraints may also be imposed by law through constitutional provisions or enabling legislation.
- **Unrestricted net position** – consist of net positions that do not meet the definition of the three preceding categories. Unrestricted net position often is designated, to indicate that management does not consider them to be available for general operations. Unrestricted net positions 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.

Restricted fund balance generally refers to whether the State could be forced by external entities, to use resources within the fund for a specific purpose.

Committed fund balance generally refers to the commitment of resources by the State's highest decision making authority. For the State of Wyoming that is considered to be the Legislature, which by statute, creates a fund and authorizes the collection of certain revenues for the use of the fund. It would require formal action by the Legislature to change the commitment of resources.

Assigned fund balance refers to that portion of fund balance allocated by the persons responsible for the operation of the fund's activities and delegated the authority to assign amounts to be used for specific purposes.

Unassigned fund balance refers to that portion of a fund balance that is available for any purpose. The General Fund is the only governmental fund to have a positive unassigned fund balance.

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.

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.

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. The other revenue sources include state levied 12 mill property tax and school district recapture amounts.
- c. 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.
- d. Permanent Mineral Trust Fund accounts for a portion of severance tax. The interest earned by this fund is restricted for distribution to specific funds.
- e. American Recovery and Reinvestment Fund accounts for the funds that were obtained through the American Recovery & Reinvestment Act.

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

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

The State reports the following major enterprise fund:

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

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

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, 2012. 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 position 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, the Hathaway Scholarship Trust Fund, the Higher Education Trust 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. However, as inventories on hand at June 30, 2013 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 Position. Liabilities resulting from the security lending transactions are also reported. Additional disclosures describing security-lending transactions are provided in Note 3.
5. **Capital assets.** Capital assets, which include property, plant and equipment, and infrastructure assets are reported in the governmental or business-type activities columns in the government-wide financial statements (Statement of Net Position). Capital assets are stated at cost 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	\$ 50,000
Improvements	5-25 years	50,000
Land	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-Purchased Software	3-15 years	5,000
Intangible-Internally Generated Software	3-15 years	2,000,000
Intangible-Easements	3- Indefinite	500,000

- b. **Intangible Assets.** The State implemented GASB 51 *Accounting and Financial Reporting for Intangible Assets* effective 7/1/09. 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. The 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 for the year ending December 31. In addition, employees are paid for one half of accumulated sick leave upon termination of employment with a maximum payment for one half (½) of 960 hours. The amount of vested accumulated leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a liability of the governmental funds in the government fund financial statements. Amounts of vested accumulated leave not expected to be liquidated with expendable available financial resources are 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. **Unearned revenue.** The State reports unearned revenue on its government-wide statements and its fund financial statements. Unavailable revenue is reported as Deferred Inflow of Resources at the fund level and entity wide level. Unearned revenue arises when resources are received by the State before it 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 unearned revenue is removed and the revenue is recognized. Unavailable revenue arises when revenue does not meet the 'susceptibility to accrual' test, which states the revenue must be both measurable and available to finance expenditures of the current fiscal period, including property tax receivable assessed but not levied.
 8. **Long-term obligations.** In the government-wide statements and proprietary fund financial statements, long-term obligations are reported as liabilities. Long-term debt is recognized as a liability of a governmental fund when due, or when resources have been accumulated in the debt service fund for payment early in the following year. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. Long-term liabilities expected to be financed from proprietary fund operations are accounted for in those funds.
 9. **Fund equity.** The State implemented Governmental Accounting Standards Board Statement 54, Fund Balance Reporting and Governmental Fund Type Definitions in 2011. This statement created a new hierarchy for the equity section of governmental funds. This hierarchy is discussed here and in Note 12 of this report. The components of this new hierarchy include nonspendable, restricted or unrestricted (committed, assigned or unassigned).

Nonspendable represents those resources constrained by the State's constitution. Restricted represents those portions of fund balance where constraints placed on the resources are either externally imposed or imposed by law through constitutional provisions or enabling legislation. Committed fund balance represents amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Legislature (the highest decision making authority for the State by enacting legislation), such as appropriations or stand alone legislation. Assigned fund balance is constrained by management responsible for operation of a specific program and who has the authority to constrain resources for a specific purpose. The State considers restricted balances to have been spent when both restricted and unrestricted fund balance is available.

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 Position, except for the residual amounts due between governmental and business-type activities. While the effects of inter-fund activity have been eliminated, it should be noted that inter-fund services provided and used are not eliminated in the process of consolidation. See further information in Note 7.

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 Position.

The Reconciliation of the Balance Sheet to the Statement of Net Position 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 \$(220,600,118) difference are shown here:

Bonds Payable	\$ (30,910,000)
Compensated Absences	(56,513,362)
OPEB Obligation	(65,960,617)
Deferred Interest and Interest Payable	(327,789)
Capital Leases	(336,471)
LAUST Liability	(57,229,265)
Benefits Payable	(8,251,026)
Premium Bond Refunding	(2,209,771)
Deferred Charges-Bond Refunding	1,138,183
Net adjustment to reduce fund balance-total governmental funds to arrive at net position-governmental activities	<u>\$ (220,600,118)</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 \$8,014,391 difference are shown here:

Compensated Absences	\$ (1,889,124)
Deferred Bond Interest Payable	83,049
Premium Bond Refunding	(2,209,771)
Deferred Charges-Bond Refunding	1,138,183
Other	510,000
Benefits Payable	(233,989)
OPEB Obligation	(8,515,630)
Laust Liability	19,013,178
Capital Leases	118,495
Net adjustment to decrease net changes in fund balances-total governmental funds to arrive at change in net position of governmental activities	<u>\$ 8,014,391</u>

G. Beginning Fund Balance/Net Position Restatements

Wyoming Department of Transportation – Prior Period Adjustment

The Department recorded two prior period adjustments during 2012. During the migration from the previous financial system the Department recorded revenues and receivables which would not ever be collected. The effect of this change is to reduce the previous year end fund balance and net position by \$2,516,156. The second prior period adjustment was to increase prior year fund

balance \$2,155,245 for revenues which should have been accrued. The total effect of the adjustments is to decrease prior year fund balance and net position by \$360,911.
Wyoming Community Development Authority – Prior Period Adjustment

In the year ended June 30, 2013, the Authority adopted the provisions contained in the Governmental Accounting Standards Board Statement No. 65, Items Previously Reported as Assets and Liabilities. These provisions change the accepted accounting for costs of issuance among other items. Costs of issuance associated with a bond offering were deferred in the past and amortized over the life of the bonds. The new provisions require the costs to be expensed when incurred. In the year of implementation, all financial information presented is to be restated to the new required presentation. Implementing GASB Statement No. 65 resulted in the following changes to information previously reported:

	June 30, 2012
Net position, beginning of year - as previously reported	\$ 311,136,833
Prior Period adjustment	(9,019,391)
Net position, beginning of year - as restated	<u>\$ 302,117,442</u>
Costs of issuance and other related costs - as previously reported	\$ 1,754,918
Prior Period adjustment	(66,918)
Costs of issuance and other related costs - as restated	<u>1,688,000</u>

NOTE 2 Funds and Component Units

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

PRIMARY GOVERNMENT:	
<u>Governmental Funds:</u> General Fund	<u>MAJOR FUNDS</u>
Special Revenue Funds: Foundation Program Fund American Recovery & Reinvestment Act	<u>Proprietary Funds:</u> Enterprise Funds: Workers' Compensation Insurance Fund
Permanent Funds: Common School Land Fund Permanent Mineral Trust Fund	
<u>Governmental Funds:</u> Special Revenue Funds: Environmental Quality Fund - Restricted Environmental Quality Fund - Committed Board & Regulatory Fund Game and Fish Fund Special Projects Fund - Committed Special Projects Fund - Restricted Community College Grants Fund Water Fund Workforce Development Fund Mineral Royalties Fund Government Royalty Distributions Fund Farm Loan Loss Reserve Fund State Revolving Fund Miners Hospital Land Fund Omnibus Land Fund Donations and Bequests Fund Wyoming Wildlife Fund Endowment Fund Retirees Prefunded Health Insurance Fund Oil Surcharge Conservation Fund State Land Fund	<u>NON-MAJOR FUNDS</u>
Permanent Funds: Wyoming Wildlife Trust Fund Montgomery Home for the Blind Fund Wyoming Tobacco Settlement Fund Wyoming Military Assistance Trust Fund Wyoming Cultural Trust Fund Sundry Trust Funds Wyoming Excellence in Higher Education Endowment Funds	<u>Proprietary Funds:</u> Enterprise Funds: Liquor Commission Fund Canteen Fund Subsidence Insurance Fund Honor Farm Agricultural Sales Fund Wyoming Health Insurance Fund Unemployment Insurance Fund
Agency Funds: Treasurer's Agency Fund Department of Revenue Fund Funds Held for Individuals Environmental Cash Bond Fund Other Agency Funds	Internal Service Funds: Computer Technology Fund Motor Vehicle Fund Group Insurance Fund Wyoming Surplus Property Fund Personnel Training Fund State Self Insurance Fund
Capital Projects Fund	<u>Fiduciary Funds</u> Private-Purpose Trust Funds: Unclaimed Property Fund
	Investment Trust Fund: WYO-Star
	Pension Trust Funds: 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 AirGuard Fire Fighters Pension Plan Volunteer Emergency Medical Technician Pension Plan Wyoming Deferred Contribution 457 Plan
	Debt Service Fund
<u>DISCRETELY PRESENTED COMPONENT UNITS</u>	
Governmental Component Units: Department of Transportation Wyoming Business Council	Proprietary Component Units: University of Wyoming Wyoming Community Development Authority Wyoming Pipeline Authority Wyoming Infrastructure Authority

NOTE 3 Deposits and Investments

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

In addition, GASB Statement No. 14 *The Financial Reporting Entity* requires separate deposit and investment risk information to be provided for each of the State's component units. This note includes separate deposit and investment disclosure information for the University of Wyoming, Wyoming Retirement System, Wyoming Business Council, Wyoming Community Development Authority, Wyoming Pipeline Authority, and the Wyoming Infrastructure Authority. The University of Wyoming, Wyoming Retirement System and Wyoming Department of Transportation, however, have cash and investments, some of which are held in the State cash and investment pool at June 30, 2013. 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 "Trustee shall invest and manage trust assets as a prudent investor would, by considering the purposes, terms, distribution requirements and other circumstances of the trust."

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

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

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

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

The current Wyoming State portfolio consists of the Permanent Mineral Trust Fund, the Permanent Land Fund, the Common School Permanent Land Fund, the University Permanent Land Fund, the Hathaway Scholarship Fund, the Higher Education Endowment Fund, the Workers' Compensation Fund, the Tobacco Settlement Trust Fund and the State Agency Pool. 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, 2013 the State had external investment managers for equities, fixed income, real estate, private equity, absolute return, overlay and cash management strategies.

During fiscal year 2013, the State continued to maintain diversification through asset allocation. State statutes allow monies in the permanent funds to be invested in common stocks not to exceed fifty-five percent (55%). The following schedule reflects Fiscal Year 2013 weightings:

<u>Permanent Funds</u>	<u>Fixed Income and cash equivalents</u>	<u>Equities</u>
Permanent Mineral Trust Fund	51.8%	48.2%
Common School Land Fund	51.2%	48.8%
Permanent Lands Fund Pool	52.3%	47.7%
University Permanent Land Fund Pool	49.6%	50.4%
Hathaway Scholarship Endowment Fund	60.5%	39.5%
Higher Education Endowment Fund	59.8%	40.2%

State law allows the Workers' Compensation Fund an equity allocation of up to 45 percent. The actual percent is set by the direction of the State Department of Workforce Services; it is currently 30 percent.

<u>Enterprise Fund</u>	<u>Fixed Income, cash and cash equivalents</u>	<u>Equities</u>
Workers' Compensation Fund	72.1%	27.9%

The state also invests the following:

	<u>Fixed Income and cash equivalents</u>
State Agency Pool	100%
Tobacco Settlement Trust Fund	100%

The long term (10 plus years) total return expectation is just under 6% for a portfolio with a 50/50 mix of fixed income and cash and equity. The long term total return expectation for portfolios containing just fixed income and cash is 4%.

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, 2013 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 \$31.7 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. 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, 2013, the carrying amount of the University's demand deposits in financial institutions was \$45,507,888 and the bank balance was \$50,323,726. All deposits were held by a qualified depository as outlined in the State statutes.

CUSTODIAL CREDIT RISK

At June 30, 2013, the University had \$12,576,849 on deposit with the Foundation. Detailed information on the Foundation's pooled cash and investments is available from the Foundation.

At June 30, 2013 the University had \$1,229,635 restricted for the Reclamation Ecology Endowment.

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, 2012 for the Wyoming Retirement System, September 30, 2012 for Wyoming Department of Transportation and June 30, 2013 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 or equivalent for commercial paper, BBB- for long-term corporate debt, BBB- for mortgage fixed income securities, BBB- for Mortgage-backed securities, and BBB- for Asset-backed securities. Either Standard and Poor's, 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 fluctuates in response to changes in market interest rates. An element of interest rate risk are those securities which are 'highly sensitive' to changes in interest rates. These highly sensitive securities are separately disclosed.

Foreign currency risk is 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, 2013 are presented here:

STATE OF WYOMING SCHEDULE OF INVESTMENTS JUNE 30, 2013		
	Fair Values	Percent of Total
Fixed Income:		
Agency Bonds	477,499,951	2.80%
Asset Backed Securities	132,474,319	0.78%
CMO/REMIC	273,817,950	1.60%
Commercial Mortgage Backed Securities	247,844,982	1.45%
Commercial Paper	171,960,782	1.01%
Commingled Fund	937,008,887	5.49%
Convertible Fund	473,376,041	2.77%
Corporate Bonds	1,530,909,983	8.97%
Discounted Notes	567,325,848	3.32%
Foreign Asset Backed Securities	1,270,694	0.01%
Foreign CMO/REMIC	742,105	0.00%
Foreign Corporate Bonds	2,723,295	0.02%
Foreign Government Bond Sovereign Debt	81,133,304	0.48%
Foreign Sovereign Government Guarantee Bonds	11,978,639	0.07%

	Fair Values	Percent of Total
Foreign Forward Currency Contracts	(2,574,908)	-0.02%
Government Bond	17,131,820	0.10%
Government Bond Sovereign Debt	6,024,211	0.04%
Guaranteed Investment Contracts	13,946,080	0.08%
International Authority	7,345,482	0.04%
Legislatively Authorized Investments	268,152,372	1.57%
Money Markets	335,338,467	1.96%
Mortgage Backed Securities	1,824,121,716	10.69%
Municipal Bonds	229,220,153	1.34%
Mutual Fund	140,722,824	0.82%
Repurchase Agreement Pools	259,262,768	1.52%
Step Ups -Corporate Bonds	8,043,891	0.05%
Step Ups-Agency Backed Bonds	147,899,642	0.87%
US Dollar Forward Currency Contracts	3,099,097	0.02%
US Dollar Denominated Government Bond Sovereign Debt	29,803,811	0.17%
US Government Bonds	53,541,770	0.31%
US Treasury Securities	3,263,961,050	19.13%
Total Fixed Income Investments	\$ 11,515,107,026	67.46%
Equities:		
Domestic Equities	2,356,492,333	13.81%
Exchange Traded Fund	30,640,370	0.18%
Foreign Equities	1,465,070,105	8.58%
Foreign Spot Currency Contracts	(753)	0.00%
US Dollar Denominated Foreign Equities	182,011,625	1.07%
Total Equity Investments	\$ 4,034,213,680	23.63%
Alternative Investments:		
Absolute Return	843,395,902	4.94%
Private Equity	265,353,624	1.55%
Real Estate	407,283,397	2.39%
Total Alternative Investments	\$ 1,516,032,923	8.88%
Currency:		
Currency	1,258,389	0.01%
Foreign Currency	3,356,373	0.02%
Total Currency	\$ 4,614,762	0.03%
Total Investments	\$ 17,069,968,391	100.00%

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

STATE OF WYOMING		
RECONCILIATION OF SCHEDULE OF INVESTMENTS TO CAFR CASH AND INVESTMENTS		
JUNE 30, 2013		
Reconciliation:		
Total Investments		17,069,968,391
Reported on Statement of Net Position		
Cash and Pooled Investments Current and Non-Current		16,690,259,727
Cash with Fiscal Agent Current and Non-Current		83,943,488
Add: Cash and Investments not included on Statement of Net Position		
Cash & Pooled Inv-Component Units	153,702,904	
Cash & Pooled Inv-Private Purpose Trust Fund	45,338,470	
Cash & Pooled Inv-Agency Funds	96,723,802	
Total not included on Basic Financial Statements		295,765,176
Total Investments		17,069,968,391

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 \$3,217,970,810 or 27.95% of the fixed income securities in government agency securities such as Federal National Mortgage Association (FNMA), Federal Home Loan Mortgage Corporation (FHLMC), Federal Home Loan Bank (FHLB), and Government National Mortgage Association (GNMA). These agency securities hold a rating of AA+. 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, not including derivatives, as of June 30, 2013, are presented here:

STATE OF WYOMING CREDIT QUALITY DISTRIBUTIONS FOR SECURITIES WITH CREDIT EXPOSURE AS OF JUNE 30, 2013			
CATEGORY	CREDIT RATING	MARKET VALUE	PERCENTAGE OF TOTAL INVESTMENTS
AGENCY BONDS	AA+	\$477,499,951	4.15%
ASSET BACKED SECURITIES	AAA	85,635,808	0.74%
ASSET BACKED SECURITIES	AA+	16,635,023	0.14%
ASSET BACKED SECURITIES	AA	865,259	0.01%
ASSET BACKED SECURITIES	AA-	2,077,891	0.02%
ASSET BACKED SECURITIES	A+	3,018,848	0.03%
ASSET BACKED SECURITIES	A	5,134,995	0.04%
ASSET BACKED SECURITIES	BBB+	342,143	0.00%
ASSET BACKED SECURITIES	BBB-	918,842	0.01%
ASSET BACKED SECURITIES	BB+	147	0.00%
ASSET BACKED SECURITIES	BB	610,542	0.01%
ASSET BACKED SECURITIES	BB-	124,498	0.00%
ASSET BACKED SECURITIES	B+	185,789	0.00%
ASSET BACKED SECURITIES	B-	758,743	0.01%
ASSET BACKED SECURITIES	CCC+	533,206	0.00%
ASSET BACKED SECURITIES	CCC	3,567,725	0.03%
ASSET BACKED SECURITIES	CCC-	5,187,985	0.05%
ASSET BACKED SECURITIES	CC	6,755,395	0.06%
ASSET BACKED SECURITIES	D	111,585	0.00%
ASSET BACKED SECURITIES	NR	1,280,589	0.01%
CMO/REMIC - COMMERCIAL	AAA	742,105	0.01%
CMO/REMIC - COMMERCIAL	A+	4,401,922	0.04%
CMO/REMIC - COMMERCIAL	A	817,286	0.01%
CMO/REMIC - COMMERCIAL	A-	5,359,533	0.05%
CMO/REMIC - COMMERCIAL	BBB+	69,999	0.00%
CMO/REMIC - COMMERCIAL	BBB	4,547,533	0.04%
CMO/REMIC - COMMERCIAL	BB+	311,346	0.00%
CMO/REMIC - COMMERCIAL	BB	2,954,224	0.03%
CMO/REMIC - COMMERCIAL	BB-	459,121	0.00%
CMO/REMIC - COMMERCIAL	B+	920,943	0.01%
CMO/REMIC - COMMERCIAL	B	3,325,053	0.03%
CMO/REMIC - COMMERCIAL	B-	872,154	0.01%
CMO/REMIC - COMMERCIAL	CCC+	2,156,926	0.02%
CMO/REMIC - COMMERCIAL	CCC	13,002,707	0.11%
CMO/REMIC - COMMERCIAL	CCC-	11,231,823	0.10%
CMO/REMIC - COMMERCIAL	CC	4,995,184	0.04%
CMO/REMIC - COMMERCIAL	D	11,759,794	0.10%
CMO/REMIC - COMMERCIAL	NR	5,508,749	0.05%
CMO/REMIC - FHLMC	AA+	88,302,995	0.77%
CMO/REMIC - FNMA	AA+	58,477,518	0.51%
CMO/REMIC - GNMA	AA+	54,343,140	0.47%
COMMERCIAL MORTGAGE BONDS	AAA	105,644,316	0.92%
COMMERCIAL MORTGAGE BONDS	AA+	12,496,050	0.11%
COMMERCIAL MORTGAGE BONDS	AA	17,924,475	0.16%
COMMERCIAL MORTGAGE BONDS	AA-	10,739,150	0.09%
COMMERCIAL MORTGAGE BONDS	A+	16,280,909	0.14%
COMMERCIAL MORTGAGE BONDS	A	15,044,094	0.13%

CATEGORY	CREDIT RATING	MARKET VALUE	PERCENTAGE OF TOTAL INVESTMENTS
COMMERCIAL MORTGAGE BONDS	A-	15,341,608	0.13%
COMMERCIAL MORTGAGE BONDS	BBB+	22,213,934	0.19%
COMMERCIAL MORTGAGE BONDS	BBB	15,937,291	0.14%
COMMERCIAL MORTGAGE BONDS	BBB-	16,223,155	0.14%
COMMERCIAL PAPER	A-1	171,960,782	1.49%
COMMINGLED FUNDS	NR	937,008,887	8.14%
CONVERTIBLE FUND	NR	473,376,041	4.11%
CORPORATE BONDS	NR	459,359	0.00%
CORPORATE BONDS	AAA	8,678,895	0.08%
CORPORATE BONDS	AA+	8,467,709	0.07%
CORPORATE BONDS	AA	58,394,012	0.51%
CORPORATE BONDS	AA-	67,230,317	0.58%
CORPORATE BONDS	A+	119,504,311	1.04%
CORPORATE BONDS	A	193,615,938	1.68%
CORPORATE BONDS	A-	243,052,917	2.11%
CORPORATE BONDS	BBB+	183,495,118	1.59%
CORPORATE BONDS	BBB	398,919,903	3.46%
CORPORATE BONDS	BBB-	178,701,374	1.55%
CORPORATE BONDS	BB+	68,339,175	0.59%
CORPORATE BONDS	BB	4,187,792	0.04%
CORPORATE BONDS	BB-	586,458	0.01%
DISCOUNTED NOTES	NR	567,325,848	4.93%
GOVERNMENT BONDS	AA+	70,673,590	0.61%
GOVERNMENT BONDS - SOVEREIGN DEBT	AAA	3,098,800	0.03%
GOVERNMENT BONDS - SOVEREIGN DEBT	AA+	2,263,647	0.02%
GOVERNMENT BONDS - SOVEREIGN DEBT	AA	2,866,500	0.02%
GOVERNMENT BONDS - SOVEREIGN DEBT	AA-	100,010,618	0.87%
GOVERNMENT BONDS - SOVEREIGN DEBT	A+	13,044,710	0.11%
GOVERNMENT BONDS - SOVEREIGN DEBT	BBB	7,655,690	0.07%
GUARANTEED INVESTMENT CONTRACT (GIC)	NR	13,946,080	0.12%
INTERNATIONAL AUTHORITY	AAA	4,440,602	0.04%
INTERNATIONAL AUTHORITY	A+	2,904,880	0.03%
MONEY MARKETS	AAA	1,219,872	0.01%
MONEY MARKETS	NR	334,118,595	2.90%
MORTGAGE BACKED SECURITIES FHLMC	AA+	469,986,839	4.08%
MORTGAGE BACKED SECURITIES FNMA	AA+	1,201,272,323	10.43%
MORTGAGE BACKED SECURITIES GNMA	AA+	152,862,554	1.33%
MUNICIPAL BONDS	AAA	50,877,473	0.44%
MUNICIPAL BONDS	AA+	49,144,363	0.43%
MUNICIPAL BONDS	AA	58,142,147	0.50%
MUNICIPAL BONDS	AA-	22,843,371	0.20%
MUNICIPAL BONDS	A+	17,661,146	0.15%
MUNICIPAL BONDS	A	9,479,700	0.08%
MUNICIPAL BONDS	A-	11,853,955	0.10%
MUNICIPAL BONDS	B-	241,863	0.00%
MUNICIPAL BONDS	BBB+	8,976,135	0.08%
MUTUAL FUND	NR	140,722,824	1.22%
REPURCHASE AGREEMENT POOLS	AAA	15,235,768	0.13%
REPURCHASE AGREEMENT POOLS	NR	244,027,000	2.12%
STEP UP-AGENCY BONDS	AA+	147,899,642	1.28%
STEP-UP CORPORATE BONDS	A	3,771,523	0.03%
STEP-UP CORPORATE BONDS	A-	4,272,368	0.04%
US TREASURY BILLS	A-1	34,999,020	0.30%

CATEGORY	CREDIT RATING	MARKET VALUE	PERCENTAGE OF TOTAL INVESTMENTS
US TREASURY BONDS	AA+	373,575,679	3.24%
US TREASURY NOTES	AA+	2,855,386,351	24.83%
LEGISLATIVELY AUTHORIZED INVESTMENTS			
BASIN ELECTRIC INFRASTRUCTURE AUTHORITY	NR	30,315,000	0.26%
GUARANTEED INVESTMENT CONTRACTS (GICs)	NR	1,537,372	0.01%
TDOA	NR	236,300,000	2.05%
TOTAL		\$11,514,582,837	100.00%

Interest Rate Risk

The interest rate disclosure for the State's fixed income portion of its investments, excluding money markets but 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.

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 versus final maturity dates of callable securities. The maturity assumptions or average life of the fixed income portfolio securities are displayed in the Interest Rate Risk table presented here:

STATE OF WYOMING					
INTEREST RATE ORGANIZED BY INVESTMENT TYPE USING SEGMENTED TIME DISTRIBUTION					
AS OF JUNE 30, 2013					
CATEGORY	MARKET	LESS THAN			OVER
		1 YEAR	1 - 5 YRS	6-10 YRS	10 YRS
AGENCY BONDS	\$477,499,951	\$72,670,312	\$137,477,659	\$173,010,431	\$94,341,549
ASSET BACK	133,745,013	60,052,084	70,275,239	1,981,591	1,436,099
CMO/REMIC	73,436,402	47,710,534		296,187	25,429,681
CMO/REMIC FHLMC	88,302,995	13,655,499		11,288,830	63,358,666
CMO/REMIC FMNA	58,477,518	20,435,013		2,988,082	35,054,423
CMO/REMIC GMNA	54,343,140			2,629,335	51,713,805
COMMERCIAL MORTGAGE BACKED SECURITIES	247,844,982	151,179,439		2,820,225	93,845,318
COMMERCIAL PAPER	171,960,782	171,960,782			
COMMINGLED FUNDS	937,008,887	937,008,887			
CONVERTIBLE FUND	473,376,041			473,376,041	
CORPORATE BONDS	1,533,633,278	63,267,377	551,640,755	675,291,188	243,433,958
DISCOUNTED NOTES	567,325,848	567,325,848			
FUTURES	2,027,368		2,027,368		
GOVERNMENT BONDS	70,673,590	1,944,093	19,532,107	23,858,415	25,338,975
GOVERNMENT BONDS - SOVEREIGN DEBT	128,939,965	17,490,824	81,503,054	6,460,418	23,485,669
GUARANTEED INVESTMENT CONTACT (GIC)	13,946,080			1,738,041	12,208,039
INTERNATIONAL AUTHORITY	7,345,482			6,753,631	591,851
MORTGAGE BACKED SECURITIES FHLMC	469,986,839	8,223,837	2,163,372	10,015,897	449,583,733
MORTGAGE BACKED SECURITIES FNMA	1,201,272,323	20,566,197	1,756,888	156,179,772	1,022,769,466
MORTGAGE BACKED SECURITIES GNMA	152,862,554	278,046	49,774		152,534,734
MUNICIPAL BONDS	229,220,153		7,462,040	28,230,162	193,527,951
MUTUAL FUNDS	140,722,824	140,722,824			
REPURCHASE AGREEMENTS	259,262,768	259,262,768			
STEP-UP AGENCY BONDS	147,899,642	147,899,642			
STEP-UP CORPORATE BONDS	8,043,891	8,043,891			
US TREASURY BILLS	34,999,020	34,999,020			
US TREASURY BONDS	373,575,679	239,950,017	9,546,300		124,079,362
US TREASURY NOTES	2,855,386,351	766,122,235	978,994,195	1,093,489,521	16,780,400
LEGISLATIVELY AUTHORIZED INVESTMENTS:					
BASIN ELECTRIC INFRASTRUCTURE AUTHORITY	30,315,000				30,315,000
GUARANTEED INVESTMENT CONTRACTS (GICs)	1,537,372	1,537,372			
TDOA	236,300,000	236,300,000			
TOTAL	\$11,181,271,738	\$3,988,606,541	\$1,862,428,751	\$2,670,407,767	\$2,659,828,679

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, 2013					
Denomination	Foreign Cash (MV or URGL)	Foreign Fixed Income (MV)	Foreign Equities (MV)	Foreign Derivatives (MV or URGL)	Total Foreign Currency
AUSTRALIAN DOLLAR	54,389		71,040,457		71,094,846
BRAZILIAN REAL	21,413		30,996,997	(1,027,805)	29,990,605
CANADIAN DOLLAR	261,876	80,095,956	78,112,850	2,590,943	161,061,625
CHILEAN PESO			2,732,629		2,732,629
COLOMBIA PESO	38,538		1,661,111		1,699,649
CZECH KORUNA	11,292		489,042		500,334
DANISH KRONE	(29,931)		26,264,539		26,234,608
EGYPTIAN POUND	326,549		404,635		731,184
EUROPEAN EURO	924,462	17,165,622	381,880,308	(760,672)	399,209,720
HONG KONG DOLLAR	136,244		98,832,146		98,968,390
HUNGARIAN FORINT	23,953		1,278,397		1,302,350
INDONESIAN RUPIAH	44,243		11,879,684		11,923,927
ISRAELI SHEKEL	31,817		2,862,801		2,894,618
JAPANESE YEN	387,821		216,304,992	(8,870)	216,683,943
MALAYSIAN RINGGIT	96,983		9,314,592		9,411,575
MEXICAN PESO	47,123		20,448,649	(23,987)	20,471,785
MOROCCAN DIRHAM	20,313		193,532		213,845
NEW TURKISH LIRA	77,934		3,488,024		3,565,958
NEW ZEALAND DOLLAR	31,433		759,778		791,211
NORWEGIAN KRONE	123,794		13,937,198		14,060,992
PHILIPPINE PESO	27,927		1,842,995		1,870,922
POLISH ZLOTY	67,317		2,653,333		2,720,650
POUND STERLING	114,430	586,458	262,584,608	(245,419)	263,040,077
SINGAPORE DOLLAR	86,748		11,796,747		11,883,495
SOUTH AFRICAN RAND	50,581		15,650,006		15,700,587
SOUTH KOREAN WON	308		35,449,643		35,449,951
SWEDISH KRONA	135,339		26,517,612		26,652,951
SWISS FRANC	205,474		129,266,980		129,472,454
THAI BAHT	12,820		6,357,954		6,370,774
YUAN RENMINBI	24,429		67,870		92,299
Total	3,355,619	97,848,036	1,465,070,109	524,190	1,566,797,954

The foreign currency disclosure differs from the foreign investments on the Schedule of Investments by \$3,099,100. This difference is due to the reporting of futures contracts, swaps, and forward currency contracts at unrealized gain or loss (URGL) and not at market value (MV) in accordance with industry best practices.

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 \$1,824,121,715 or 15.84% of the fixed income securities in mortgage-backed securities. Collateralized mortgage obligations, (CMO's) perform like mortgage-backed securities. The portfolio holds \$274,560,056 or 2.38% of the fixed income securities in highly sensitive CMO's. During FY13, the State continued to trade step-up bonds in 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 \$155,943,533 or 1.35% of the fixed income securities in step-up structured bonds. The portfolio holds \$133,745,013 or 1.16% in asset-backed securities.

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, 2013, classified by type, and the changes in fair value of such derivative instruments, which are included in investment income, for the year then ended as reported in the 2013 financial statements are as follows:

State of Wyoming Derivative Instruments - Summary Disclosure as of June 30, 2013				
Derivative Instruments	Type	Change in Fair Value Amount (USD) June 30, 2012 to June 30, 2013	Fair Value at Amount (USD) June 30, 2013	Notional Amount (Local Currency) June, 30, 2013
Forward Contracts				
	FLOORS	3,664	-	-
Futures				
	BOND INDEX FUTURES	(2,651,551)	2,027,367	1,687
	FUTURE MISCELLANEOUS	316	-	-
	INTEREST RATE FUTURES	162,484	-	-
Options				
	FUTURE COMMODITY PUT OPTION	(107)	-	-
	FUTURE INTEREST RATE CALL OPTION	(249)	-	-
	FUTURE INTEREST RATE PUT OPTION	(57,423)	-	-
	INTEREST RATE PUT OPTION	(31,434)	-	-
Swaps				
	CREDIT DEFAULT SWAPS (CDS)	474,315	-	-
	INDEX SWAP (IS)	250,328	-	-
	INTEREST RATE SWAPS (IRS)	855,092	-	-
Swaptions				
	INTEREST RATE SWAPTION	2	-	-
Forward Currency Contracts				
	AUSTRALIAN DOLLAR	62,234	-	-
	BRAZILIAN REAL	(1,423,114)	(1,027,805)	32,144,165
	CANADIAN DOLLAR	1,601,472	2,590,943	71,899,548
	CHILEAN PESO	44,288	-	-
	COLOMBIA PESO	101,932	-	-
	CZECH KORUNA	422	-	-
	DANISH KRONE	(4,593)	-	-
	EURO	4,596,878	(760,672)	92,626,997
	HONG KONG DOLLAR	(273)	-	-
	HUNGARIAN FORINT	(18,130)	-	-
	INDIAN RUPEE	128,167	-	-
	INDONESIAN RUPIAH	83,133	-	-
	JAPANESE YEN	(2,059,544)	(8,870)	1,454,081

MALAYSIAN RINGGIT	294,696	-	-
MEXICAN PESO	578,844	(23,987)	383,977
NEW TURKISH LIRA	684,972	-	-
NORWEGIAN KRONE	2,891	-	-
PERUVIAN NUEVO SOL	123,181	-	-
PHILIPPINE PESO	136,332	-	-
POLISH ZLOTY	449,799	-	-
POUND STERLING	1,021,797	(245,419)	51,302,949
RUSSIAN RUBLE	1,728,780	-	-
SINGAPORE DOLLAR	57,183	-	-
SOUTH AFRICAN RAND	(1,299,088)	-	-
SOUTH KOREAN WON	113,824	-	-
SWEDISH KRONA	25,050	-	-
SWISS FRANC	109,545	-	-
THAI BAHT	247,301	-	-
US DOLLAR	(10,352,853)	-	255,485,720
YUAN RENMINBI	295,616	-	-
Grand Total	(3,663,820)	2,551,557	

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, 2013	
Derivative instrument	Counterparty Credit Rating
Forward Contracts	
FLOORS	A+
Futures	
BOND INDEX FUTURES	A
FUTURES MISCELLANEOUS	A
INTEREST RATE FUTURES	A
Options	
FUTURE COMMODITY PUT OPTION	A
FUTURE INTEREST RATE CALL OPTION	A
FUTURE INTEREST RATE PUT OPTION	A
INTEREST RATE PUT OPTION	A
Swaps	
CREDIT DEFAULT SWAPS (CDS)	A+
CREDIT DEFAULT SWAPS (CDS)	A
CREDIT INDEX SWAP	AA-
CREDIT INDEX SWAP	A+
CREDIT INDEX SWAP	A
INTEREST RATE SWAPS (IRS)	AA-
INTEREST RATE SWAPS (IRS)	A+
INTEREST RATE SWAPS (IRS)	A
Swaptions	
INTEREST RATE SWAPTION	A
Forward Currency Contracts	
CURRENCY	AA+
CURRENCY	A+
CURRENCY	A

Derivatives—Contingency

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

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

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 Underlying Securities	Value of Collateral Received before Reinvestment
Lent for Cash Collateral		
U.S. Governments	\$ 990,071,622	\$ 1,015,855,551
U.S. Government Agencies	60,641,495	62,093,081
Corporate Securities	211,414,118	218,026,470
Equities	600,702,717	617,614,942
Non U.S. Governments	4,055,146	4,185,643
Non U. S. Equities	59,420,077	62,870,363
Total Lent for Cash Collateral	1,926,305,175	1,980,646,050
Lent for Securities (Bulk) Collateral		
U.S. Governments	803,305,972	823,533,285
U.S. Equities	83,531	85,661
Corporate Securities	9,542,274	9,958,769
Non U.S. Equities	672,131	707,511
Total Lent for Securities (Bulk) Lending	813,603,908	834,285,226
Total Securities Lending	\$ 2,739,909,083	\$ 2,814,931,276

Cash collateral is invested in the lending agent's investment pool, which at year-end has a weighted-average maturity of 86 days. As of June 30, 2013, 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, 2013, the cash collateral of \$1,980,646,050 was recorded as cash and investments with trustee and as a liability under security lending. The difference between the amount shown here and the amount reflected in the Statement of Net Position of \$1,959,877,815 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, 2013			
CATEGORY	CREDIT RATING	MARKET VALUE	PERCENTAGE OF TOTAL INVESTMENTS
CERTIFICATE OF DEPOSIT	AA	\$39,999,040	2.02%
CERTIFICATE OF DEPOSIT	A-1+	199,847,650	10.09%
CERTIFICATE OF DEPOSIT	A-1	150,068,430	7.58%
CERTIFICATE OF DEPOSIT	NR	81,971,918	4.14%
COMMERCIAL PAPER	A-1	64,993,695	3.28%
MEDIUM TERM NOTE	A-1	22,078,496	1.11%
MONEY MARKET	AAA	120,417,457	6.08%
MONEY MARKET	NR	104,000,000	5.25%
REPURCHASE AGREEMENTS	A-1+	35,000,000	1.77%
REPURCHASE AGREEMENTS	A-1	289,359,627	14.61%
TIME DEPOSIT	A-1+	345,000,000	17.41%
TIME DEPOSIT	A-1	30,000,000	1.51%
YANKEE C/D	A-1+	119,985,205	6.06%
YANKEE C/D	A-1	378,154,167	19.09%
TOTAL		\$1,980,875,685	100.00%

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, 2013 these securities had an amortized cost of \$813,827,270. By investment type there were \$803,502,876 in US Government securities, \$9,584,019 in corporate securities and \$740,375 in equities.

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, 2013		
CATEGORY	MARKET	LESS THAN 1 YEAR
CERTIFICATE OF DEPOSIT	\$471,887,038	\$471,887,038
COMMERCIAL PAPER	64,993,695	64,993,695
MEDIUM TERM NOTE	22,078,496	22,078,496
MONEY MARKET FUND	224,417,457	224,417,457
REPURCHASE AGREEMENTS	324,359,627	324,359,627
TIME DEPOSIT	375,000,000	375,000,000
YANKEE C/D	498,139,372	498,139,372
TOTAL	\$1,980,875,685	\$1,980,875,685

Foreign Currency Risk

The State had no foreign currency exposure in its securities lending program as of June 30, 2013.

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, 2013, the University had investments with weighted-average maturities as shown in the following table:

Investment Type	Cost or Amortized Cost	Fair Value	Weighted Average Maturity In Years
US Government Sponsored			
Enterprise Discount Notes	\$ 182,824,344	\$ 180,858,974	0.49
Money Market	4,512,180	4,512,180	n/a
Other Investments	106,467	106,467	n/a
Mutual Funds	637,984	594,897	n/a
Total Investments	<u>\$ 188,080,975</u>	<u>\$ 186,072,518</u>	

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

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The table below shows quality ratings of investments that are rated.

Investment Type	Fair Value	Quality Rating AAA
US Government Sponsored		
Enterprise Discount Notes	\$ 180,858,974	\$ 180,858,974
Total Investments	<u>\$ 180,858,974</u>	<u>\$ 180,858,974</u>

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, 2013, the University held securities from the following issuers in excess of 5% of the total portfolio: Farmer Mac 6.20%, Federal Home Loan Bank 32.2%, Federal Home Loan Mortgage Corporation 16.10%, and Federal National Mortgage Corporation 19.61% and U.S. Treasury 22.30%.

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, 2013 the alternative investments held by the Foundation were \$90,347,413.

As of June 30, 2013 the University of Wyoming investments held by the Foundation, primarily in mutual funds, had weighted average maturities, where applicable, as shown in the following tables:

Investment Type	Historical Cost	Fair Value	Weighted Average Maturity in Years
Cash Funds	\$ 10,350,510	\$ 10,350,510	N/A
Real Assets	10,331,587	11,670,826	N/A
Private Equity	24,427,800	27,594,271	N/A
Absolute Return	32,798,813	37,050,382	N/A
Fixed Income	8,177,887	9,237,951	3.68
Hedged Equity	19,252,830	21,748,492	N/A
International Equity	14,647,459	16,546,146	N/A
Domestic Equity	19,986,739	22,577,534	N/A
Liquidity	61,294	69,239	N/A
	<u>\$ 140,034,919</u>	<u>\$ 156,845,351</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, 2013, there were no single issuer investments that exceeded 7% of the total holdings of the Foundation.

The summarized investments of the Foundation at June 30, 2013 are as follows:

Investment Type	Carrying Amount	Market Value
Level 1:		
Money market funds	35,222,602	35,222,602
Corporate stocks	40,051,606	47,198,784
Corporate bonds notes	102,663,895	101,298,661
Government obligations	164,042	164,218
Other investments	281,484	287,745
	<u>\$ 178,383,629</u>	<u>\$ 184,172,010</u>
Level 2:		
Real estate	12,456,000	12,475,473
Y Cross Ranch	4,275,397	4,275,397
International equity	17,184,086	21,978,406
Absolute return hedge funds	24,132,734	33,990,597
Long/short hedge funds	23,970,990	31,727,282
	<u>\$ 82,019,207</u>	<u>\$ 104,447,155</u>
Level 3:		
Insurance	251,405	251,405
Other investments	8,803	8,804
International equity	6,016,667	16,093,611
Absolute return hedge funds	43,719,506	63,101,708
Private equity funds	44,386,672	63,112,976
Real Estate and energy funds	20,005,937	27,487,342
Long/short hedge funds	13,523,385	18,315,124
	<u>\$ 127,912,375</u>	<u>\$ 188,370,970</u>
Combined total	<u><u>\$ 388,315,211</u></u>	<u><u>\$ 476,990,135</u></u>

WYOMING RETIREMENT SYSTEM

The System's Board has been authorized by the Wyoming Legislature pursuant to State Statutes, to act on behalf of the plan membership in investing and managing monies in the retirement account, and in doing so shall exercise the judgment and care that a prudent investor would, in light of the purposes, terms, distribution requirements and all other circumstances surrounding the monies in the retirement account, including risk and return objectives established by the Board which are reasonably suitable to the purpose of the Wyoming Retirement System. The Board shall evaluate and select target asset classes 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 following table shows the System's defined benefit plan investments by type as of December 31, 2012:

WYOMING RETIREMENT SYSTEM	
SCHEDULE OF INVESTMENTS BY INVESTMENT TYPE	
AS OF DECEMBER 31, 2012	
Equities-U.S.	\$ 1,750,796,428
Equities-International	1,811,081,050
Fixed Income	1,681,467,602
Cash-Equivalents	303,800,428
Other	718,478,163
Alternative Investments	583,475,017
Total Investments	<u><u>\$ 6,849,098,688</u></u>

Credit Risk-Debt Securities

Fixed income grade credits carry an 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, 2012 is as follows:

WYOMING RETIREMENT SYSTEM CREDIT QUALITY FOR SECURITIES WITH CREDIT EXPOSURE AS OF DECEMBER 31, 2012		
Quality Rating:		
AAA	\$	773,651,117
AA		69,193,842
A		162,847,150
BBB		206,907,712
BB		93,473,315
B		164,429,709
Below B		210,964,757
Total Credit Risk Debt Securities	\$	1,681,467,602

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 \$5,973,057 of deposits held by the State Treasurer. These deposits totaling \$303,800,428 are held by the System's primary custodian and 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, 2012, the carrying amount of all deposits and the corresponding bank balance totaled approximately \$310 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 \$230.1 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 System expects 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, 2012, 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 are acceptable with specific Board authorization.

The purpose of real estate investments is to provide counter cyclical returns, current income and inflation protection. 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 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, 2012 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, 2012		
Investment Type	Amount	Effective Weighted Duration
Government Securities	\$ 344,187,793	2.62
Asset Backed	55,333,245	0.70
Mortgage Backed Securities	15,223,195	0.01
CMO/REMIC	92,326,967	0.58
Commercial Mortgage Backed	336,540,731	0.46
Corporate Bonds	677,205,810	2.28
Other	160,649,861	0.51
Total Debt Securities	\$ 1,681,467,602	1.65

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, 2012, the System's exposure to foreign currency risk for its short-term and equity securities is as follows:

	International Manager Cash	International Foreign Equities	International Index Equity	International Real Return
Australian Dollar	\$ 1,090,958	\$ 124,444,746	\$ -	\$ -
Brazilian Real	-	-	6,519,778	-
British Pound	6,680,857	288,680,436	-	-
Canadian Dollar	2,276,623	144,514,325	-	-
Chilean Peso	-	-	1,783,368	-
Chinese Yuan Renminbi	-	71,383	-	-
Czech Koruna	52,265	1,562,509	-	-
Danish Krone	65,475	20,810,027	-	-
Egyptian Pound	-	263,663	-	-
European Euro	7,326,527	408,059,212	-	20,279,731
Hong Kong Dollar	1,009,848	104,500,105	-	-
Hungarian Forint	219,977	1,160,353	-	-
Indonesian Rupiah	55,703	5,147,948	-	-
Israel Shekel	671,089	8,248,604	-	-
Japanese Yen	1,939,570	320,826,229	-	-
Malaysian Ringgit	550,754	24,288,890	-	-
Mexican Peso	131,203	13,465,488	-	-
New Zealand Dollar	170,836	3,292,072	-	-
Norwegian Krone	93,522	17,262,866	-	-
Philippine Peso	16,929	3,559,686	-	-
Polish Zloty	48,397	6,939,393	-	-
Singapore Dollar	193,923	35,078,143	-	-
South African Rand	134,325	23,823,115	-	-
South Korea Won	30,788	56,133,700	-	-
Swedish Krona	577,678	43,848,113	-	-
Swiss Franc	74,212	111,185,119	-	-
Taiwan Dollar	-	-	20,846,772	-
Thailand Baht	89,246	10,410,951	-	-
Turkish Lira	-	-	4,354,056	-
Totals	\$ 23,500,705	\$ 1,777,577,076	\$ 33,503,974	\$ 20,279,731

At December 31, 2012, the System had no debt securities denominated in a foreign currency.

Derivatives

The System 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 December 31, 2012, classified by instrument at fair value are presented here:

Wyoming Retirement System Derivatives Instruments Disclosure December 31, 2012						
Industry	Type	Currency	Pay Receive	Change in Unrealized G/L (Base)	End Fair Value Amount (Base)	End Notional
Futures	BOND INDEX FUTURES			980,128	20,446	517
	EQUITY INDEX FUTURES			(2,663,042)	(373,748)	6,513
	INTEREST RATE FUTURES			11,213	4,455	160
Options	FUTURE INTEREST RATE CALL OPTION			(29,157)	20,344	82
	FUTURE INTEREST RATE PUT OPTION			9,559	0	0
Swaps	INDEX SWAPS (IS)			(3,969)	(3,969)	1,300,000
	INTEREST RATE SWAPS (IRS)			1,588	1,588	4,730,000
	TOTAL RETURN SWAPS (TRS)			212,831	212,831	90,694,889
To-be-Announced Securities						
	FHLMC GOLD TBA			(23,918)	6,667,804	6,350,000
	FHLMC TBA			(2,623)	1,881,846	1,800,000
	FNMA TBA			(400,396)	56,913,701	53,945,000
	GNMA I TBA			(49,667)	6,591,336	6,100,000
	GNMA II TBA			(15,807)	8,701,438	8,100,000
Currency Contracts						
	CURRENCY	AUSTRALIAN DOLLAR	Pay	80,393	33,400	5,144,000
	CURRENCY	AUSTRALIAN DOLLAR	Receive	(71,330)	(8,079)	534,300
	CURRENCY	BRAZILIAN REAL	Pay	144	0	0
	CURRENCY	BRAZILIAN REAL	Receive	18,414	0	0
	CURRENCY	CANADIAN DOLLAR	Pay	62,101	40,130	5,137,670
	CURRENCY	CANADIAN DOLLAR	Receive	115,128	(10,027)	1,100,110
	CURRENCY	DANISH KRONE	Pay	6,635	6,635	8,843,000
	CURRENCY	DANISH KRONE	Receive	(23)	(23)	50,000
	CURRENCY	EURO	Pay	(32,720)	(71,422)	12,787,276
	CURRENCY	EURO	Receive	1,966,474	28,494	4,312,726
	CURRENCY	HONG KONG DOLLAR	Pay	1,969	540	229,700,000
	CURRENCY	HONG KONG DOLLAR	Receive	(4,757)	(54)	6,153,481
	CURRENCY	INDIAN RUPEE	Pay	57,856	57,856	543,870,000
	CURRENCY	ISRAELI SHEKEL	Pay	(20)	(20)	42,000
	CURRENCY	ISRAELI SHEKEL	Receive	4,214	4,214	2,958,000
	CURRENCY	JAPANESE YEN	Pay	876,085	795,541	2,416,859,022
	CURRENCY	JAPANESE YEN	Receive	(526,410)	(63,596)	152,111,640
	CURRENCY	MALAYSIAN RINGGIT	Receive	17,956	0	0
	CURRENCY	MEXICAN PESO	Pay	(16,580)	0	0
	CURRENCY	MEXICAN PESO	Receive	(2,449)	(2,449)	31,410,034
	CURRENCY	NEW ZEALAND DOLLAR	Pay	(26)	(26)	5,000
	CURRENCY	NEW ZEALAND DOLLAR	Receive	(49)	0	0
	CURRENCY	NORWEGIAN KRONE	Pay	(27)	(27)	33,000
	CURRENCY	NORWEGIAN KRONE	Receive	(8,040)	(8,040)	61,805,000
	CURRENCY	POUND STERLING	Pay	33,854	(43,640)	5,397,000
	CURRENCY	POUND STERLING	Receive	371,501	12,889	2,906,880
	CURRENCY	SINGAPORE DOLLAR	Receive	(620)	(620)	344,000
	CURRENCY	SOUTH AFRICAN RAND	Pay	(395,201)	(395,201)	166,680,000
	CURRENCY	SWEDISH KRONA	Pay	7,427	(201)	2,660,000
	CURRENCY	SWEDISH KRONA	Receive	80,372	5,404	49,140,000
	CURRENCY	SWISS FRANC	Pay	27,713	0	0
	CURRENCY	SWISS FRANC	Receive	15,839	(371)	200,000
	CURRENCY	US DOLLAR	Pay	0	0	36,996,952
	CURRENCY	US DOLLAR	Receive	0	0	125,355,722
Total				712,563	81,019,379	\$ 4,045,563,974

Derivative 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.

Derivative – 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.

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 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 is determined by that individual's risk tolerance. Additionally, the risks of the investment portfolios associated with each of the investment options are determined by the mutual fund manager and may vary depending on their risk tolerances and performance objectives.

Limited Partnerships

The System has invested in limited partnerships. As of December 31, 2012, the market value of these investments was \$1,561,140,218. The limited partnerships invest in a variety of investments.

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, 2012 was \$4,484,909.

Securities lent as of December 31, 2012, with a market value of \$590,937,629 and a collateral value at a rate of 102% and/or 105%, as appropriate, for a total market value of \$606,241,350 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 as of June 30, 2013, are as follows:

Investments			
Housing Revenue Bonds			10,950,000
U.S. Government and Agency Securities			218,521,903
Total	\$		229,471,903

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.

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, 2013, the Authority had the following investments and maturities:

	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	More Than 10
Housing Revenue Bonds	10,950,000	0	0	0	10,950,000
U.S. Government and Agency Securities	218,521,903	71,743,239	5,290,427	19,032,016	122,456,221
Total	\$ 229,471,903	\$ 71,743,239	\$ 5,290,427	\$ 19,032,016	\$ 133,406,221

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.

Swap Terms and Values

Bond Series	Swap Contractual Dates	Notional Amount	Fixed Rate Paid	Variable Rate Received	Termination Date	Fair Value	Counterparty Credit Rating
2005 Series 7	9/20/2005	\$ 2,185,000	3.325%	70% of LIBOR	12/1/2016	\$ (31,340)	AAA/Aa3
2006 Series 2	1/19/2006	8,000,000	3.465%	70% of LIBOR	12/1/2013	(133,425)	AAA/Aa3
2006 Series 5	4/20/2006	10,000,000	3.926%	70% of LIBOR	6/1/2014	(374,560)	AAA/Aa3
2006 Series 7	6/26/2006	10,000,000	4.115%	70% of LIBOR	6/1/2014	(393,368)	AAA/Aa3
2006 Series 9	9/27/2006	10,000,000	3.621%	70% of LIBOR	12/1/2014	(509,293)	AAA/Aa3
2007 Series 2	1/11/2007	6,000,000	3.678%	70% of LIBOR	12/1/2014	(310,689)	AAA/Aa3
2007 Series 4	3/13/2007	14,000,000	3.577%	70% of LIBOR	6/1/2015	(920,087)	AAA/Aa3
2007 Series 6	5/10/2007	14,000,000	3.661%	70% of LIBOR	6/1/2015	(943,490)	AAA/Aa3
2007 Series 8	7/31/2007	12,000,000	3.924%	USD-SIFMA	6/1/2015	(869,687)	AAA/Aa3
2007 Series 11	11/7/2007	12,000,000	3.530%	70% of LIBOR	12/1/2015	(943,817)	AAA/Aa3
2008 Series 2	5/13/2008	13,000,000	3.075%	70% of LIBOR	6/1/2016	(1,005,227)	AAA/Aa3
		<u>\$ 111,185,000</u>				<u>\$ (6,434,983)</u>	

As of June 30, 2013, the Authority's swap agreements had a net fair value of (\$6,434,983). 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, 2013 is inclusive of accrued interest of \$292,469. Accrued interest is separately reported on the Authority's balance sheet. The resultant change in gross fair value was \$3,722,612. 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, 2013, the Authority was exposed to credit risk on swaps which could have a positive fair value. The positive fair value of any one swap would represent the Authority's exposure 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, 2013, the swap counterparties were rated AAA by Standard & Poor's and Aa3 by Moody's Investors Service. 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 swap. On its pay-fixed, receive-variable interest rate swap, as LIBOR or the SIFMA swap index decreases, 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, 2013 and 2012, the SIFMA Index rate was 0.06, while 70 percent of LIBOR (the swap rate) was 0.14.

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 hedging derivative instruments 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 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 \$1,996,633 at June 30, 2013. 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	\$ 1,996,633
	Total	<u>\$ 1,996,633</u>

WYOMING PIPELINE AUTHORITY

The Wyoming Pipeline Authority had deposits and investments with a carrying amount of \$316,410 at June 30, 2013. 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	\$ 316,410
	Total	<u>\$ 316,410</u>

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 investments held by the State Treasurer's Office at June 30, 2013, are presented here:

Investment Type	Fair Value	Percentage
Fixed Income Investments	29,702,426	100.00%

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 2013 to support the value of the shares. A summary of WYO-STAR Investments as of June 30, 2013 is presented here:

WYO-STAR INVESTMENTS JUNE 30, 2013	
Total Investments	\$ 636,156,568
Securities with Credit and Interest Rate Risk	\$ 636,156,568

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, 2013			
CATEGORY	CREDIT RATING	MARKET VALUE	PERCENTAGE OF TOTAL INVESTMENTS
AGENCY BONDS	AA+	\$39,508,959	6.21%
CMO/REMIC - FHLMC	AA+	8,253,085	1.30%
CMO/REMIC - FNMA	AA+	10,635,252	1.67%
CMO/REMIC - GNMA	AA+	39,436,838	6.20%
DISCOUNTED NOTES	NR	337,616,510	53.07%
MONEY MARKETS	NR	1,429	0.00%
MORTGAGE BACKED SECURITIES FHLMC	AA+	6,139,037	0.97%
MORTGAGE BACKED SECURITIES FNMA	AA+	17,505,338	2.75%
MORTGAGE BACKED SECURITIES GNMA	AA+	1,063,912	0.17%
REPURCHASE AGREEMENT POOLS	NR	27,816,000	4.37%
US TREASURY BILLS	A-1	24,999,812	3.93%
US TREASURY NOTES	AA+	123,180,396	19.36%
TOTAL		\$636,156,568	100.00%

Custodial Credit Risk

The WYO-STAR Program at June 30, 2013 had no custodial credit risk exposure.

Concentration of Credit Risk

The WYO-STAR fixed income portfolio holds \$460,158,931 or 72.33% of the fixed income securities in government agency securities such as Federal National Mortgage Association (FNMA), Federal Home Loan Mortgage Corporation (FHLMC), Federal Home Loan Bank (FHLB) and Government National Mortgage Association (GNMA). These agency securities hold a rating of AA+.

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, 2013					
CATEGORY	MARKET	LESS THAN			OVER
		1 YEAR	1 - 5 YRS	6-10 YRS	
AGENCY BONDS	\$39,508,959	\$35,286,775	\$4,222,184		
CMO/REMIC FHLMC	8,253,085			9,521	8,243,564
CMO/REMIC FNMA	10,635,252				10,635,252
CMO/REMIC GNMA	39,436,838		1,105,180	3,063,303	35,268,355
DISCOUNTED NOTES	337,616,510	337,616,510			
MORTGAGE BACKED SECURITIES FHLMC	6,139,037			3,804,291	2,334,746
MORTGAGE BACKED SECURITIES FNMA	17,505,338	254,835	288,760	12,089,196	4,872,547
MORTGAGE BACKED SECURITIES GNMA	1,063,912				1,063,912
REPURCHASE AGREEMENTS	27,816,000	27,816,000			
US TREASURY BILLS	24,999,812	24,999,812			
US TREASURY NOTES	123,180,396	50,489,250	72,691,146		
TOTAL	\$636,155,139	\$476,463,182	\$78,307,270	\$18,966,311	\$62,418,376

Foreign Currency Risk

As of June 30, 2013 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 \$24,708,287 or 3.88% of the fixed income securities in mortgage-backed securities. Collateralized mortgage obligations, (CMO's) perform like mortgage-backed securities. The portfolio holds \$58,325,175 or 9.17% 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 position and changes in net position for the Investment Trust Fund WYO-STAR. The tables below include amounts for both the primary government, as well as its component units, and therefore will not agree to the Statement of Net Position-Fiduciary Funds and the Statement of Changes in Net Position-Fiduciary Funds, respectively.

Statement of Net Position		
Investment Trust Fund		
June 30, 2013		
Assets		
Cash & Pooled Investments	\$	636,156,568
Interest Receivable		844,994
Total Assets		<u>637,001,562</u>
Liabilities		
Accounts Payable		74,974
Total Liabilities		<u>74,974</u>
Net Position Held In Investment Trust Fund		
External Participants		634,853,479
Internal Participants-Deferred Compensation		1,749,341
Internal Participants-UW		323,768
Total Net Position	\$	<u><u>636,926,588</u></u>

Statement of Changes in Net Position		
Investment Trust Fund		
For the Year Ended June 30, 2013		
Additions		
Contributions	\$	711,604,093
Investment Income (Loss):		
Net Gain (Loss) in Fair Value of Investments		(1,217,796)
Interest and Investment Income		2,107,590
Total Investing Activity Income		889,794
Total Additions		<u>712,493,887</u>
Deductions		
Withdrawals		787,693,232
Administrative Expenses		860,243
Total Deductions		<u>788,553,475</u>
Net Increase (Decrease)		(76,059,588)
Total Assets Held in Investment Trust Fund		
Beginning of Year		712,986,176
End of Year	\$	<u><u>636,926,588</u></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, 2013, the organizations holding alternative investments were:

State of Wyoming	\$1,516,032,923
University of Wyoming Foundation	90,347,413

NOTE 4 Loans Receivable

As of June 30, 2013, the gross amount of outstanding loans for governmental type funds was \$368,353,194. The largest portion of loans outstanding are municipal infrastructure, totaling \$204,627,120, 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 20 years. The second major category of loans outstanding are water loans, totaling \$82,550,741, which have rates which vary between 4% and 11%, are primarily collateralized by mortgages and pledges of revenue, are required to be repaid within a maximum of 50 years and are for the construction and maintenance of water supply and storage facilities. At June 30, 2013, loans receivable included loans to one major loan customer totaling \$56,371,549 which comprised 15% of total loans receivable.

The State's loans receivable as of June 30, 2013, are as follows:

	General Fund	Foundation Program Fund	Common School Land Fund	Permanent Mineral Fund	Non-Major Governmental Funds	Total
Receivables:						
General Fund	\$ 18,767,718	\$ 0	\$ 0	\$ 0	\$ 0	\$ 18,767,718
Common School Land	0	0	72,142	0	0	72,142
Irrigation Loans	0	0	0	916,786	0	916,786
Farm Loans	0	0	0	6,577,334	0	6,577,334
Ag Prod Loan	0	0	0	16,022,986	0	16,022,986
Hot Springs State Park	0	0	0	38,515	0	38,515
City & Town Loans	0	0	0	22,829,247	0	22,829,247
SBAA	0	0	0	87,227	0	87,227
Aeronautic Loans	0	0	0	4,773,298	0	4,773,298
Joint Powers	0	0	0	5,656,397	0	5,656,397
Livestock Loans	0	0	0	44,531	0	44,531
Teacher Shortage Repay	0	672,595	0	0	0	672,595
Water Development I	0	0	0	0	44,691,828	44,691,828
Water Development II	0	0	0	0	19,088,545	19,088,545
Buffalo Bill Dam	0	0	0	0	18,770,368	18,770,368
Farm Loan Loss Res	0	0	0	0	14,901	14,901
Municipal Infrastructure	0	0	0	0	204,627,120	204,627,120
Infrastructure Recapture	0	0	0	0	4,701,656	4,701,656
Gross Receivables	18,767,718	672,595	72,142	56,946,321	291,894,418	368,353,194
Less: Allowance	260,550	26,904	0	317,879	1,685,109	2,290,442
Net Total Receivables	\$ 18,507,168	\$ 645,691	\$ 72,142	\$ 56,628,442	\$ 290,209,309	\$ 366,062,752

As of June 30, 2013, the State had committed \$109,481,325 in various loans for distribution after June 30th.

Receivables classified as Municipal Infrastructure Loans include funds provided through the American Recovery and Reinvestment Act of 2009 (ARRA). As of June 30, 2013, total loans provided through the ARRA provisions for these programs were \$38.7 million. Provisions of the federal grant allowed 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. During the year ended June 30, 2013, the principal forgiven for the Clean Water State Revolving Funds (CWSRF) ARRA and Drinking Water State Revolving Funds (DWSRF) ARRA projects was \$1,103,174 and \$890,298, respectively. The principal forgiveness at project completion as of June 30, 2013 for CWSRF ARRA projects was \$16.4 million and the principal forgiveness at project completion as of June 30, 2013 for the DWSRF ARRA projects was \$16.3 million. As of June 30, 2013, the total outstanding loan balance for the loans provided through the ARRA provisions for these programs was \$4.8 million.

University of Wyoming Loans Receivable

As of June 30, 2013, the total amount of outstanding loans was \$34,398,097 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 \$28,739,024 for donor pledges.

Wyoming Community Development Authority

WCDA loans receivable consist of mortgage loans receivable. As of June 30, 2013, mortgage loans receivable consist of the following:

Single Family Mortgage Bonds 1978 Indenture Fund, bearing interest at 0% to 8.75%, 25 to 30 year term, FHA or private mortgage company insured, or guaranteed by RD, VA, or mortgage guaranty fund	\$ 50,098,083
Less: Reserve for losses on loans	(1,054,513)
	49,043,570
Housing Revenue Bonds 1994 Indenture Fund, bearing interest at 1.5% to 8.9%, 25 to 30 year term, FHA or private mortgage company insured, or guaranteed by RD, VA or mortgage guaranty fund	544,022,174
Less: Reserve for losses on loans	(11,695,276)
	532,326,898
Homeownership Mortgage Revenue Bonds 2009 Indenture Fund bearing interest at 3% to 7.25%, 30 year term, FHA insured, or guaranteed by RD or VA	236,149,232
Less: Reserve for losses on loans	(3,564,307)
	232,584,925
Federal Program Fund with various terms, including deferred payments and bearing interest at 0% to 5.19%, 10 to 30 year term	50,481,720
Less: Reserve for losses on loans	(3,720,219)
	46,761,501
Housing Trust Fund, bearing interest at 0% to 11.375%, 1 to 30 year term, FHA or private mortgage company insured, or guaranteed by VA or mortgage guaranty fund	7,863,425
Less: Reserve for losses on loans	(684,466)
	7,178,959
Total mortgage loans receivable, net	\$ 867,895,853
Reported in the following classifications	
Restricted mortgage loans receivable, net	\$ 860,716,894
Mortgage loans receivable, net	7,178,959
	\$ 867,895,853

During the year ended June 30, 2013, the Authority changed its process for estimating the loan loss reserve from a straight percentage of the whole portfolio to a risk based approach applied to specific identified risks in its portfolio. Total loan loss reserves for mortgage loans receivable established by the Authority as of June 30, 2013 was \$20,718,781 for mortgage loans receivable.

As of June 30, 2013, the Authority had 315 loans delinquent for 90 days or more from the population of 9,824 loans. The outstanding balance of mortgages delinquent for 90 days or more was \$25,387,849.

Wyoming Business Council

Interest rates on loans vary from 1% to 4.5% and have varying maturity dates through 2022; collateral includes personal guarantees, mortgages on real estate, and liens on receivables, inventory, furniture, equipment and crops. At June 30, 2013, loans receivable included outstanding loans to three major loan customers totaling \$3,791,142,

which comprised 55% of gross loans receivable as of that date. There were no loans charged off during the year ended June 30, 2013.

	Gross Balance	Allowance	Net Balance
Economic Development Fund	\$ 2,851,025	\$ 425,711	\$ 2,425,314
American Recovery and Reinvestment Fund	1,600,000	0	1,600,000
General Fund	2,390,058	0	2,390,058
Total Loan Receivable	<u>\$ 6,841,083</u>	<u>\$ 425,711</u>	<u>\$ 6,415,372</u>

Wyoming Infrastructure Authority

	Gross Balance	Allowance	Net Balance
Loan Receivable-Basin Electric	\$ 30,323,000	\$ 0	\$ 30,323,000
Total Loan Receivable	<u>\$ 30,323,000</u>	<u>\$ 0</u>	<u>\$ 30,323,000</u>

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

NOTE 5 Capital Assets

Capital asset activity for the fiscal year ended June 30, 2013, was as follows:

Primary Government

	Beginning July 1, 2012	Additions	Deletions	Transfers In	Transfers Out	Balance June 30, 2013
Governmental Activities:						
Capital assets, not being depreciated:						
Land	\$ 91,754,777	\$ 966,821	\$ 625,499	\$ 112,844	\$ 0	\$ 92,208,943
Construction in Progress	84,342,299	35,635,312	42,347,647	0	47,212,741	30,417,223
Intangibles - non depreciable	31,266,050	1,638,675	7,000	0	0	32,897,725
Total Capital Assets, not being depreciated	<u>207,363,126</u>	<u>38,240,808</u>	<u>42,980,146</u>	<u>112,844</u>	<u>47,212,741</u>	<u>155,523,891</u>
Capital assets, being depreciated:						
Buildings, structures, and improvements	852,116,428	195,961	751,732	24,656,573	0	876,217,230
Land Improvements	2,753,426	0	0	5,679,512	0	8,432,938
Equipment, furniture & fixtures	168,537,342	9,163,104	10,560,110	1,950,552	1,943,953	167,146,935
Vehicles	53,739,774	6,081,853	4,204,203	0	6,600	55,610,824
Infrastructure	42,752,546	0	0	2,991,080	0	45,743,626
Intangibles - depreciable	60,769,173	408,154	104,034	14,232,934	460,202	74,846,025
Total Capital Assets, being depreciated	<u>1,180,668,689</u>	<u>15,849,072</u>	<u>15,620,079</u>	<u>49,510,651</u>	<u>2,410,755</u>	<u>1,227,997,578</u>
Less accumulated depreciation for:						
Buildings, structures and improvements	261,573,780	31,209,792	321,521	0	0	292,462,051
Land Improvements	256,031	380,231	0	0	0	636,262
Equipment, furniture & fixtures	132,391,538	10,997,527	10,092,545	93,332	93,332	133,296,520
Vehicles	33,234,935	5,695,815	3,549,301	0	0	35,381,449
Infrastructure	2,908,891	1,401,795	0	0	0	4,310,686
Intangibles - depreciable	20,598,505	12,344,339	100,139	53,476	53,476	32,842,705
Total accumulated depreciation	<u>450,963,680</u>	<u>62,029,499</u>	<u>14,063,506</u>	<u>146,808</u>	<u>146,808</u>	<u>498,929,673</u>
Total capital assets, being depreciated, net	<u>729,705,009</u>	<u>(46,180,427)</u>	<u>1,556,573</u>	<u>49,363,843</u>	<u>2,263,947</u>	<u>729,067,905</u>
Governmental activities capital assets, net	<u>\$ 937,068,135</u>	<u>\$ (7,939,619)</u>	<u>\$ 44,536,719</u>	<u>\$ 49,476,687</u>	<u>\$ 49,476,688</u>	<u>\$ 884,591,796</u>
Business-type Activities:						
Capital assets, not being depreciated:						
Construction in Progress	\$ 13,263,156	\$ 492,409	\$ 0	\$ 0	\$ 13,755,565	\$ -
Total Capital Assets, not being depreciated	<u>13,263,156</u>	<u>492,409</u>	<u>0</u>	<u>0</u>	<u>13,755,565</u>	<u>0</u>
Capital assets, being depreciated:						
Equipment, furniture & fixtures	13,611,979	281,651	6,546,559	0	0	7,347,071
Vehicles	169,408	0	0	0	0	169,408
Intangibles - depreciable	659,421	0	81,784	13,755,565	0	14,333,202
Total Capital Assets, being depreciated	<u>14,440,808</u>	<u>281,651</u>	<u>6,628,343</u>	<u>13,755,565</u>	<u>0</u>	<u>21,849,681</u>
Less accumulated depreciation for:						
Equipment, furniture & fixtures	12,768,957	342,211	6,543,152	0	0	6,568,016
Vehicles	169,408	0	0	0	0	169,408
Intangibles - depreciable	526,636	1,180,814	81,786	0	0	1,625,664
Total accumulated depreciation	<u>13,465,001</u>	<u>1,523,025</u>	<u>6,624,938</u>	<u>0</u>	<u>0</u>	<u>8,363,088</u>
Total Capital Assets, being depreciated, net	<u>975,807</u>	<u>(1,241,374)</u>	<u>3,405</u>	<u>13,755,565</u>	<u>0</u>	<u>13,486,593</u>
Business-type activities capital assets, net	<u>\$ 14,238,963</u>	<u>\$ (748,965)</u>	<u>\$ 3,405</u>	<u>\$ 13,755,565</u>	<u>\$ 13,755,565</u>	<u>\$ 13,486,593</u>

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

	Depreciation Expense	
Governmental activities:		
General government	\$	43,588,840
Business regulation		335,252
Education		2,547,735
Health Services		2,468,641
Law, justice and safety		4,089,644
Employment		1,028,977
Recreation and resource development		7,622,481
Social services		347,929
Total depreciation expense - governmental activities	\$	62,029,499
Business-type activities:		
Liquor Commission	\$	121,570
Canteen		1,275
Honor Farm Agricultural		18,596
Wyoming Workers' Compensation		1,381,584
Total depreciation expense - business-type activities	\$	1,523,025

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

Discretely Presented Component Units

The following is a summary of the University and WCDA net capital assets as June 30, 2013:

	University of Wyoming	WCDA
Capital assets, not being depreciated:		
Land	\$ 11,958,938	\$ 227,600
Land improvements	2,624,144	0
Construction in progress	58,229,171	0
	<u>72,812,253</u>	<u>227,600</u>
Capital assets, being depreciated:		
Infrastructure	13,939,956	0
Improvements other than buildings	18,577,880	34,502
Buildings	725,622,271	2,307,495
Machinery and equipment	119,155,231	1,964,917
Library materials	84,898,478	0
	<u>962,193,816</u>	<u>4,306,914</u>
Less accumulated depreciation for:		
Infrastructure	11,419,723	0
Improvements other than buildings	7,588,560	12,151
Buildings	195,877,233	591,662
Machinery and equipment	83,180,416	1,217,909
Library materials	71,869,670	0
	<u>369,935,602</u>	<u>1,821,722</u>
Total Depreciable Assets (net)	<u>592,258,214</u>	<u>2,485,192</u>
Total Capital Assets	<u>665,070,467</u>	<u>\$ 2,712,792</u>
University of Wyoming Foundation		
Furniture and equipment, net of depreciation	<u>3,532,425</u>	
Total University of Wyoming Foundation	<u>3,532,425</u>	
Total University of Wyoming and University of Wyoming Foundation	<u>\$ 668,602,892</u>	

The following is the Department of Transportation's capital asset activity for the year ended September 30, 2012:

	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets, not being depreciated:				
Infrastructure assets	\$ 5,253,110,490	\$ 101,312,689	\$ 37,082,940	\$ 5,317,340,239
Land	7,240,775	0	0	7,240,775
Noninfrastructure work in progress	4,290,421	16,017,846	5,061,878	15,246,389
Total capital assets, not being depreciated	<u>5,264,641,686</u>	<u>117,330,535</u>	<u>42,144,818</u>	<u>5,339,827,403</u>
Capital assets, being depreciated:				
Site Improvements	10,525,204	743,797	0	11,269,001
Buildings	143,508,770	6,040,338	7,228	149,541,880
Vehicles, aircraft, and road machinery	115,758,869	13,016,451	5,864,176	122,911,144
General property	18,764,889	932,078	722,387	18,974,580
Software	1,517,026	383,403	0	1,900,429
Capital assets, being depleted:				
Gravel Pit	1,233,000	0	0	1,233,000
Total capital assets, being depreciated	<u>291,307,758</u>	<u>21,116,067</u>	<u>6,593,791</u>	<u>305,830,034</u>
Less accumulated depreciation, amortization and depletion for:				
Site improvements	8,594,444	495,018	0	9,089,462
Buildings	62,755,742	4,463,339	7,228	67,211,853
Vehicles, aircraft and road machinery	48,206,980	7,128,769	4,318,248	51,017,501
General property	11,809,402	1,624,402	614,204	12,819,600
Software	446,901	560,549	0	1,007,450
Gravel pit	217,901	0	0	217,901
Total accumulated depreciation, amortization and depletion	<u>132,031,370</u>	<u>14,272,077</u>	<u>4,939,680</u>	<u>141,363,767</u>
Total capital assets, net of depreciation	<u>159,276,388</u>	<u>6,843,990</u>	<u>1,654,111</u>	<u>164,466,267</u>
Capital assets, net	<u>\$ 5,423,918,074</u>	<u>\$ 124,174,525</u>	<u>\$ 43,798,929</u>	<u>\$ 5,504,293,670</u>

The following is Wyoming Pipeline Authority's capital asset activity for the year ended June 30, 2013:

	Beginning Balance	Additions	Reductions	Ending Balance
Nondepreciable Capital Assets:				
Intangible assets-website	14,228	4,743	18,971	-
Total nondepreciable assets	<u>14,228</u>	<u>4,743</u>	<u>18,971</u>	<u>-</u>
Furniture and equipment	\$ 92,086	\$ 41,283	\$ 0	\$ 133,369
Total property and equipment	<u>92,086</u>	<u>41,283</u>	<u>0</u>	<u>133,369</u>
Less accumulated depreciation				
Furniture and equipment	71,434	13,442	0	84,876
Total accumulated depreciation	<u>71,434</u>	<u>13,442</u>	<u>0</u>	<u>84,876</u>
Furniture and equipment, net	<u>\$ 34,880</u>	<u>\$ 32,584</u>	<u>\$ 18,971</u>	<u>\$ 48,493</u>

The following is Wyoming Infrastructure Authority's capital asset activity for the year ended June 30, 2013:

	Beginning Balance	Additions	Reductions	Ending Balance
Furniture and equipment	\$ 16,330	\$ 0	\$ 0	\$ 16,330
Total property and equipment	16,330	0	0	16,330
Less accumulated depreciation				
Furniture and equipment	1,225	3,266	0	4,491
Total accumulated depreciation	1,225	3,266	0	4,491
Furniture and equipment, net	\$ 15,105	\$ (3,266)	\$ 0	\$ 11,839

The following is Wyoming Business Council's capital asset activity for the year ended June 30, 2013:

	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets, not being depreciated:				
Construction in progress	\$ 67,964	\$ 0	\$ 19,821	\$ 48,143
Capital assets, being depreciated:				
Buildings	43,900	0	0	43,900
Leasehold improvements	12,626	0	0	12,626
Capitalized leases - equipment	92,273	0	0	92,273
Furniture, fixtures and equipment	390,324	12,086	0	402,410
Intangible assets	275,107	97,054	0	372,161
Total capital assets, being depreciated	814,230	109,140	0	923,370
Less accumulated depreciation for:				
Buildings	1,564	1,756	0	3,320
Leasehold improvements	12,626	0	0	12,626
Capitalized leases - equipment	42,977	13,181	0	56,158
Furniture, fixtures and equipment	331,652	24,583	0	356,235
Intangible assets	73,154	69,074	0	142,228
Total accumulated depreciation	461,973	108,594	0	570,567
Total capital assets, net of depreciation	\$ 420,221	\$ 546	\$ 19,821	\$ 400,946

NOTE 6 Receivables and Payables

On the Statement of Net Position the “Due to Primary Government” and the “Due from Component Units” does not balance by \$45,818. This difference primarily is due to timing differences. The “Due to Component Units” and the “Due from Primary Government” do not balance by \$162,830,548. This difference is due primarily to the establishment of appropriations as payables at June 30, which is owed to component units. These appropriations include capital construction whose balance is owed at June 30; these items comprise approximately \$105 million of this difference.

To the extent that certain transactions between funds had not been paid or received as of June 30, 2013, 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	Permanent Mineral Trust Fund	Workers' Comp Fund
Major Funds:				
General Fund	\$ 0	\$ 0	\$ 38,422,986	\$ 41,156
Foundation Program Fund	0	0	0	0
Common School Land Fund	0	796,376	0	0
Workers' Compensation Fund	172,691	0	0	0
Am Recovery & Reinvestment	946,993	0	0	0
Non-Major Govt Funds	7,339,216	0	0	46,245
Non-Major Enterprise Funds	208,406	0	0	53,936
Internal Service Funds	0	0	0	0
Total Receivables	<u>\$ 8,667,306</u>	<u>\$ 796,376</u>	<u>\$ 38,422,986</u>	<u>\$ 141,337</u>
	Non-Major Govt Funds	Non-Major Enterprise Funds	Internal Service Funds	Total Payables
Major Funds:				
General Fund	\$ 518,108	\$ 1,620,662	\$ 1,524,781	\$ 42,127,693
Foundation Program Fund	1,419	0	3,637	5,056
Common School Land Fund	0	0	0	796,376
Workers' Compensation Fund	20,288	0	69,838	262,817
Am Recovery & Reinvestment	0	0	0	946,993
Non-Major Govt Funds	65,301,676	0	376,898	73,064,035
Non-Major Enterprise Funds	3,085,099	0	2,355	3,349,796
Internal Service Funds	25,589	0	1,837	27,426
Total Receivables	<u>\$ 68,952,179</u>	<u>\$ 1,620,662</u>	<u>\$ 1,979,346</u>	<u>\$ 120,580,192</u>

NOTE 7 Inter-fund Transfers

State of Wyoming

The primary government's operating transfers for the year ended June 30, 2013, were as follows:

Transferred From	Transferred To			
	General Fund	Foundation Program Fund	Common School Land Fund	Non-Major Govt Funds
Major Funds:				
General Fund	\$ 0	\$ 0	\$ 38,656,639	\$ 614,700,766
Foundation Program Fund	43,854,372	0	497,254	195,273,631
Common School Land Fund	0	175,061,433	0	0
American Recovery & Reinvest Fund	0	0	0	0
State Unemployment Fund	0	0	0	0
Non-Major Govt Funds	562,843,341	195,603,601	0	7,400,178
Non-Major Enterprise Funds	11,700,000	0	0	0
Internal Service Funds	16,779	0	0	0
Total Transferred From	<u>\$ 618,414,492</u>	<u>\$ 370,665,034</u>	<u>\$ 39,153,893</u>	<u>\$ 817,374,575</u>
	Non-Major Enterprise Funds	Internal Service Fund	Total Transfer To	
Major Funds:				
General Fund	750,000	9,789,321	663,896,726	
Foundation Program Fund	0	0	239,625,257	
Common School Land Fund	0	0	175,061,433	
American Recovery & Reinvest Fund	0	0	0	
State Unemployment Fund	0	0	0	
Non-Major Govt Funds	0	0	765,847,120	
Non-Major Enterprise Funds	0	0	11,700,000	
Internal Service Funds	0	0	16,779	
Total Transferred From	<u>\$ 750,000</u>	<u>\$ 9,789,321</u>	<u>\$ 1,856,147,315</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 (\$11.7) as required by law.

In the fiscal year ended June 30, 2013, the significant transfers include transfers to the General Fund from the Non-Major Governmental Funds representing excess revenues not needed in those funds (\$562.1). Transfers from the Common School Land Fund (\$168.4) 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 (\$20) and transfers for operational activities (\$594.7).

The Non-Major Government transfers to non-major government funds were for operational activities during the year (\$7.4).

NOTE 8 Long-Term Obligations

State of Wyoming

During the year ended June 30, 2013, 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	\$ 33,280,000	\$ 16,905,000	\$ 19,275,000	\$ 30,910,000	\$ 2,260,000
Premium on Bonds Payable	0	2,326,484	116,713	2,209,771	0
Compensated Absences	56,806,998	47,507,468	45,615,914	58,698,552	45,403,207
Capital Leases	539,171	0	202,700	336,471	104,585
Net OPEB Obligation	57,444,987	8,515,630	0	65,960,617	0
Claims/Benefits Payable	172,513,447	351,595,621	369,029,744	155,079,324	88,104,702
Total Governmental Long-term Obligations	<u>\$ 320,584,603</u>	<u>\$ 426,850,203</u>	<u>\$ 434,240,071</u>	<u>\$ 313,194,735</u>	<u>\$ 135,872,494</u>
Business-Type Activities:					
Compensated Absences	\$ 1,461,090	\$ 1,396,990	\$ 1,288,484	\$ 1,569,596	\$ 1,288,484
Claims/Benefits Payable	1,473,674,641	267,816,069	184,510,431	1,556,980,279	178,761,374
Total Business-Type Long-term Obligations	<u>\$ 1,475,135,731</u>	<u>\$ 269,213,059</u>	<u>\$ 185,798,915</u>	<u>\$ 1,558,549,875</u>	<u>\$ 180,049,858</u>

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 and are primarily the General Fund, the Board and Regulatory Special Revenue Fund, the Game and Fish Special Revenue Fund, and the Computer Technology Internal Service Fund. Revenue bonds will be liquidated by the Debt Service Fund. The net OPEB obligation is partially funded by the retirees prefunded health insurance fund. In the business-type activities, the claims and benefits payable are primarily liabilities of the Workers' Compensation Insurance and Wyoming Health Insurance Funds.

Department of Transportation

The following table represents the changes in long-term liabilities of the DOT during the year ended September 30, 2012:

	Beginning Balance	Additions	Deletions	Ending Balance	Amount Due Within One Year
Governmental Activities:					
Compensated Absences	\$ 22,665,968	\$ 10,814,193	\$ 10,698,898	\$ 22,781,263	\$ 10,702,604
Total long-term liabilities	<u>\$ 22,665,968</u>	<u>\$ 10,814,193</u>	<u>\$ 10,698,898</u>	<u>\$ 22,781,263</u>	<u>\$ 10,702,604</u>

University of Wyoming

The following table represents the changes in long-term liabilities of the University during the year ended June 30, 2013:

	Beginning Balance	Additions	Deletions	Ending Balance	Amount Due Within One Year
Business-Type Activities:					
Revenue Bonds	\$ 81,057,651	\$ 45,355,492	\$ 14,771,274	\$ 111,641,869	\$ 4,831,016
Capital Leases	437,561	5,354,314	128,315	5,663,560	215,370
Compensated Absences	13,203,576	6,636,356	7,514,208	12,325,724	6,162,862
Deposits Held in Trust	7,861,311	1,306,536	0	9,167,847	8,159,125
Other Post employment benefits	7,297,500	2,294,100	0	9,591,600	1,221,600
U.S Government Loans Refundable	7,020,017	0	139,454	6,880,563	0
Deferred Revenue	9,093,893	6,073,279	0	15,167,172	0
Total Business-Type Long-term Obligations	<u>\$ 125,971,509</u>	<u>\$ 67,020,077</u>	<u>\$ 22,553,251</u>	<u>\$ 170,438,335</u>	<u>\$ 20,589,973</u>

Wyoming Pipeline Authority

Long-term liability activity for the year ended June 30, 2013, was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance	Amount Due Year
Business-Type Activities					
Compensated Absences	\$ 15,718	\$ 1,542	\$ 0	\$ 17,260	\$ 0
Total Business-Type activities, Long-term liabilities	<u>\$ 15,718</u>	<u>\$ 1,542</u>	<u>\$ 0</u>	<u>\$ 17,260</u>	<u>\$ 0</u>

Wyoming Infrastructure Authority

Long-term liability activity for the year ended June 30, 2013, was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance	Amount Due Year
Business-Type Activities					
Due To Primary Government	\$ 32,048,000	\$ 0	\$ 1,733,000	\$ 30,315,000	\$ 1,818,000
Compensated Absences	10,130	2,933	0	13,063	0
Total Business-Type activities, Long-term liabilities	<u>\$ 32,058,130</u>	<u>\$ 2,933</u>	<u>\$ 1,733,000</u>	<u>\$ 30,328,063</u>	<u>\$ 1,818,000</u>

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

Year	Principal	Interest	Total Debt Service
2014	1,818,000	1,400,715	3,218,715
2015	1,906,000	1,314,419	3,220,419
2016	1,998,000	1,223,973	3,221,973
2017	2,095,000	1,129,141	3,224,141
2018	2,198,000	1,029,690	3,227,690
2019-2023	12,714,000	3,477,236	16,191,236
2024-2028	7,586,000	542,117	8,128,117
	<u>\$ 30,315,000</u>	<u>\$ 10,117,291</u>	<u>\$ 40,432,291</u>

Wyoming Community Development Authority

The following table represents the changes in long-term liabilities of the WCDA during the year ended June 30, 2013:

	Beginning Balance	Additions	Deletions	Ending Balance	Amount Due Within One Year
Business-Type Activities					
Housing Revenue Bonds	\$ 1,207,465,562	\$ 138,215,000	\$ 467,687,276	\$ 877,993,286	\$ 29,910,000

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 activities and the University as of June 30, 2013, are as follows:

Year Ending June 30th	Governmental Activities	University of Wyoming
2014	174,662	380,731
2015	158,390	555,417
2016	104,149	435,922
2017	33,350	422,208
2018	0	431,144
2019-2023	0	2,299,108
2024-2028	0	2,500,809
Total Minimum Payments	470,551	7,025,339
Less Interest	134,080	1,361,779
Present Value of Lease Payments	\$ 336,471	\$ 5,663,560

The gross cost of assets acquired under capital leases, asset class Equipment is \$614,943 for governmental activities with accumulated depreciation of \$307,961, and \$2,492,465 for the University of Wyoming with accumulated depreciation of \$1,763,921 in the asset class Equipment.

Capital Leases—Wyoming Business Council

The gross amount of assets recorded under capital leases as of June 30, 2013 was \$92,273 with accumulated depreciation of \$56,158. Future minimum lease payments for capital leases are as follows:

Year Ending June 30	Amount
2014	24,437
2015	12,219
Total Minimum Payments	36,656
Less: interest	(2,963)
Present value of lease payments	\$ 33,693

B. Bonded debt

State of Wyoming

Advance Refunding: The State of Wyoming issued \$16,905,000 in Capital Facilities Refunding Bonds. This was accomplished through the issuance of two series of 2012 Bonds. Series A was for \$15,485,000 and Series B was for \$1,420,000 with interest rates ranging from 0.5% to 5.0%. The proceeds were used to advance refund \$17,415,000 of the 2005 Capital Facilities Refunding Bonds, which had interest rates ranging from 2.50% to 5.0%. The net proceeds of \$19,084,335 (including a bond premium of \$2,326,484, and after payment of bond issuance costs of \$147,149) were deposited with the State's fiscal agent to provide funds for the future debt service payment on the

refunded bonds. As a result, that portion of the 2005 Capital Facilities Refunding Bonds are considered defeased and the liability for those bonds has been removed from the statement of net position. As of June 30, 2013, the outstanding balance on the related debt was \$17,415,000.

The reacquisition price exceeded the net carrying amount of the old debt by \$1,669,335. Under new GASB Pronouncement 65 this amount is being reflected in the statement of net position as a deferred outflow of resources and amortized over the remaining life of the refunded bonds. The State of Wyoming advance refunded the 2005 Capital Facilities Revenue Bonds to reduce total debt service payments over the life of the outstanding debt and did this by achieving an overall reduction in debt service before refunding and after refunding. The economic benefit of this refunding was a net present value of \$3,075,550.

Funds for the repayment of the principal and interest on these new refunded 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, 2013:

	Series	Amount Issued	Interest Range % On Outstanding Balance	Balance June 30, 2013
Government-Wide Statements				
Capital Facilities Refunding Bonds	1992	\$ 28,750,000	3.0-6.25	\$ 12,465,000
Capital Facilities Refunding Bonds	2005	23,440,000	2.5-5.0	1,540,000
Capital Facilities Refunding Bonds	2012-A	15,485,000	0.7-5.0	15,485,000
Capital Facilities Refunding Bonds	2012-B	1,420,000	0.5-1.2	1,420,000
Total		<u>\$ 69,095,000</u>		<u>\$ 30,910,000</u>

Future minimum payments for revenue bonds recorded in the government-wide statements of June 30, 2013 are as follows:

Year Ending June 30th	Government-Wide Statements		
	Principal	Interest	Total
2014	2,260,000	1,257,564	3,517,564
2015	2,260,000	1,146,845	3,406,845
2016	2,380,000	1,041,095	3,421,095
2017	2,535,000	940,723	3,475,723
2018	2,645,000	834,981	3,479,981
2019-2023	14,025,000	2,334,331	16,359,331
2024-2025	4,805,000	118,350	4,923,350
	<u>\$ 30,910,000</u>	<u>\$ 7,673,889</u>	<u>\$ 38,583,889</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 Facilities Improvement Revenue Bonds Series 2004, the Facilities Improvement Revenue Bonds Series 2005, the Revenue Refunding Bond Series 2009, the Facilities Improvement and Refunding Revenue Bonds Series 2010, and the Facilities Improvement and Refunding Revenue Bonds Series 2010, 2011 and 2012.

Revenue bonds payable consist of the following at June 30, 2013:

	Series	Authorized and Issued	Interest rates	Balance June 30, 2013
Facilities Improvement Revenue Bonds	2012 A	\$ 29,600,000	3.125-5.00%	\$ 29,010,000
Facilities Improvement Revenue Bonds	2012 B	10,055,000	1.00-5.00%	10,055,000
Facilities Improvement Revenue Bonds	2011 A	9,060,000	4.00-5.00%	8,430,000
Facilities Improvement Revenue Bonds	2011 B	7,680,000	2.05-4.00%	7,680,000
Facilities Improvement Revenue Bonds	2010 A	6,585,000	2.50-5.125%	5,020,000
Facilities Improvement Revenue Bonds	2010 B	19,730,000	4.10-5.83%	19,730,000
Facilities Improvement Revenue Bonds	2010 C	18,000,000	5.80%	18,000,000
Revenue Refunding Bonds Series	2009	7,755,000	3.25-4.00%	4,935,000
Facilities Improvement Revenue Bonds	2005	16,000,000	4.25%	1,470,000
Facilities Improvement Revenue Bonds	2004	11,100,000	4.63%	555,000
Total		<u>\$ 135,565,000</u>		<u>104,885,000</u>
Original issue discount/premium				6,756,869
Total				<u>\$ 111,641,869</u>

Future minimum payments for the University's revenue bonds recorded as of June 30, 2013 are as follows:

Year Ending June 30th	University of Wyoming	
	Principal	Interest
2014	\$ 3,940,000	\$ 4,859,186
2015	4,470,000	4,365,325
2016	4,640,000	3,718,051
2017	4,790,000	3,563,750
2018	4,960,000	3,400,294
2019-2023	27,735,000	14,072,477
2024-2028	33,840,000	7,964,895
2029-2032	20,510,000	1,477,758
	<u>\$ 104,885,000</u>	<u>\$ 43,421,736</u>
Original issue discount premium	6,756,869	
	<u>\$ 111,641,869</u>	

University Wyoming Foundation

The Foundation issued revenue bonds in the aggregate principal amount of \$3,700,000, pursuant to an Indenture of Trust, dated November 2007, by and between the Foundation and Wells Fargo Bank, N.A. The aggregate amount includes \$1,155,000 of serial bonds and \$2,545,000 of term bonds. The proceeds were used by the Foundation to help finance the cost of constructing and equipping the Conference Center located at 22nd Street and Grand Avenue in Laramie, Wyoming. The bonds bear interest from the date of issue to maturity or earlier redemption with interest payable semi-annually on May 1 and November 1 of each year. 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
2013	90,000	198,486	5.45%	288,486
2014	95,000	193,581	5.55%	288,581
2015	100,000	188,309	5.60%	288,309
2016	110,000	182,709	5.65%	292,709
2017	115,000	176,494	5.72%	291,494
2018	120,000	169,916	5.79%	289,916
2019	125,000	162,968	5.84%	287,968
2020	135,000	155,668	5.95%	290,668
2021	140,000	147,635	5.95%	287,635
2022	150,000	139,305	5.95%	289,305
2023	160,000	130,380	6.15%	290,380
2024	170,000	120,540	6.15%	290,540
2025	180,000	110,085	6.15%	290,085
2026	190,000	99,015	6.15%	289,015
2027	1,420,000	87,330	6.15%	1,507,330
	\$ 3,300,000	\$ 2,262,421		\$ 5,562,421

The bonds maturing on or after November 1, 2018 are redeemable by the Foundation on any date on or after November 1, 2017, in whole or in part, at a redemption price equal to 100% of the principal amount of the bonds being redeemed and accrued interest to the redemption date. The bonds maturing on November 1, 2022 and November 1, 2027 are subject to mandatory sinking fund redemptions at a redemption price equal to 100% of the principal amount thereof and accrued interest to the redemption date.

Since the Foundation no longer had an interest in the Conference Center at year end, they were required by the Bond Council 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 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 outstanding bonds is generally payable either monthly or semi-annually. Certain of the variable rate debt reprises weekly or monthly based on market interest rates.

The following table presents WCDA bonds outstanding at June 30, 2013:

	Balance at June 30, 2012	Issued	Retired	Balance at June 30, 2013	Amount Due Within 1 Year
Single Family Mortgage Bonds 1978 Indenture Fund					
1998 Series B, redeemed, original amount issued \$15,000,000	\$ 4,710,000	\$ -	\$ 4,710,000	\$ -	\$ -
2001 Series A, 2025 to 2035 variable interest, interest at 0.07%, original amount issued \$9,545,000	9,545,000	-	-	9,545,000	-
2002 Series A, 2022 to 2032 variable interest, interest at 0.07%, original amount issued \$37,000,000	37,000,000	-	-	37,000,000	-
2003 Series A/B, redeemed original amount issued \$53,745,000	53,745,000	-	53,745,000	-	-
Principal amounts of bonds outstanding 1978 Indenture Fund	105,000,000	-	58,455,000	46,545,000	-
Less: deferred loss on prior series refunded by 1998 Series A and 2003 Series A/B	(613,907)	-	(613,907)	-	-
Principal amounts of bonds outstanding 1978 Indenture Fund, net	104,386,093	-	57,841,093	46,545,000	-
Housing Revenue Bonds 1994 Indenture Fund					
1995 Series 6 (including CABs), 2015, interest at 6.25%, original amount issued \$15,097,280 at discount of \$473,253	810,410	-	(51,444)	861,854	-
1996 Series 7, redeemed, original amount issued \$60,000,000	14,615,000	-	14,615,000		
1997 Series 5, redeemed, original amount issued \$100,000,000	10,920,000		10,920,000		
1998 Series 3, 2018, interest at 5.30% original amount issued \$30,000,000	1,040,000		975,000	65,000	
1999 Series 1, 2018, interest at 5.25% original amount issued \$30,000,000	1,695,000	-	1,230,000	465,000	-

(Continued)

	Balance at June 30, 2012	Issued	Retired	Balance at June 30, 2013	Amount Due Within 1 Year
2001 Series 5, 6 and 7, redeemed original amount issued \$33,500,000	\$ 8,875,000	\$ -	\$ 8,875,000	\$ -	\$ -
2002 Series 1 and 2, redeemed original amount issued \$42,475,000	1,245,000	-	1,245,000	-	-
2002 Series 4 and 5, redeemed original amount issued \$42,110,000	20,445,000	-	20,445,000	-	-
2002 Series 6, 7 and 8, redeemed original amount issued \$27,000,000	9,125,000	-	9,125,000	-	-
2003 Series 1, redeemed original amount issued \$26,065,000	16,000,000	-	16,000,000	-	-
2003 Series 2, 3, and 4, redeemed original amount issued \$26,230,000	14,755,000	-	14,755,000	-	-
2003 Series 5 and 6, 2013 to 2034, interest at 3.90% to 5.00%, original amount issued \$25,990,000	22,015,000	-	2,875,000	19,140,000	605,000
2004 Series 1, 2, and 3, 2013 to 2034, interest at 3.55% to 4.60%, original amount issued \$35,000,000	18,780,000	-	920,000	17,860,000	850,000
2004 Series 4, 5, and 6, 2014 to 2030, interest at 4.55% to 5.20%, original amount issued \$40,000,000	20,780,000	-	855,000	19,925,000	495,000
2004 Series 7, 8, and 9, 2013 to 2024, interest at 3.95% to 4.80%, original amount issued \$40,000,000	24,445,000	-	10,960,000	13,485,000	900,000
2004 Series 10 and 11, 2014 to 2034, interest at 4.25% to 4.75%, original amount issued \$30,000,000	19,465,000	-	9,330,000	10,135,000	700,000
2005 Series 1 and 2, 2013 to 2034, interest at 0.09% to 4.85%, original amount issued \$40,000,000	29,050,000	-	8,685,000	20,365,000	895,000

(Continued)

	Balance at June 30, 2012	Issued	Retired	Balance at June 30, 2013	Amount Due Within 1 Year
2005 Series 3 and 4, 2013 to 2035, interest at 0.09% to 4.70%, original amount issued \$40,000,000	\$ 30,575,000	\$ -	\$ 810,000	\$ 29,765,000	\$ 860,000
2005 Series 5, 6 and 7, 2013 to 2034, interest at 0.09% to 4.70%, original amount issued \$40,000,000	28,705,000	-	7,610,000	21,095,000	815,000
2006 Series 1 and 2, 2013 to 2035, interest at 0.09% to 4.80%, original amount issued \$40,000,000	36,480,000	-	17,355,000	19,125,000	760,000
2006 Series 4 and 5, 2013 to 2036, interest at 0.09% to 4.85%, original amount issued \$50,000,000	45,680,000	-	25,415,000	20,265,000	970,000
2006 Series 6 and 7, 2013 to 2037, interest at 0.09% to 5.50%, original amount issued \$50,000,000 at premium of \$347,819	46,516,340	-	31,874,854	14,641,486	915,000
2006 Series 8 and 9, 2013 to 2037, interest at 0.09% to 4.70%, original amount issued \$50,000,000	46,105,000	-	870,000	45,235,000	920,000
2007 Series 1 and 2, 2013 to 2037, interest at 0.09% to 4.80%, original amount issued \$30,000,000	27,675,000	-	540,000	27,135,000	570,000
2007 Series 3 and 4, 2013 to 2037, interest at 0.09% to 4.75%, original amount issued \$70,000,000	62,620,000	-	1,250,000	61,370,000	1,320,000
2007 Series 5 and 6, 2013 to 2037, interest at 0.09% to 4.80%, original amount issued \$70,000,000	65,055,000	-	28,445,000	36,610,000	1,295,000
2007 Series 7, 8 and 9, 2016 to 2038, interest at 0.09% to 4.60% original amount issued \$60,000,000	52,000,000	-	38,215,000	13,785,000	-
(Continued)					

	Balance at June 30, 2012	Issued	Retired	Balance at June 30, 2013	Amount Due Within 1 Year
2007 Series 10, 11 and 12, 2017 to 2038, interest at 0.09% to 4.625%, original amount issued \$60,000,000	\$ 37,840,000	\$ -	\$ 24,670,000	\$ 13,170,000	\$ -
2008 Series 1 and 2, 2013 to 2038, interest at 0.09% to 4.80%, original amount issued \$50,000,000	18,650,000	-	3,685,000	14,965,000	775,000
2008 Series 3, 2013 to 2018, interest at 3.80% to 4.625%, original amount issued \$60,000,000 at premium of \$35,066	14,141,426	-	8,289,127	5,852,299	920,000
2010 Series 1 and 2, 2013 to 2030, interest at 2.875% to 4.375%, original amount issued \$34,710,000	27,775,000	-	5,005,000	22,770,000	5,285,000
2012 Series 1 and 2, 2013 to 2037, interest at .625% to 4.375%, original amount issued \$49,665,000 at premium of \$177,508	49,842,508	-	2,773,963	47,068,545	1,960,000
2013 Series 1, 2 and 3, 2013 to 2038, interest at .375% to 4.05%, original amount issued \$87,315,000	-	87,315,000	-	87,315,000	2,565,000
Principal amounts of bonds outstanding	823,720,684	87,315,000	328,566,500	582,469,184	24,375,000
1994 Indenture Fund					(Continued)

	Balance at June 30, 2012	Issued	Retired	Balance at June 30, 2013	Amount Due Within 1 Year
Homeownership Mortgage Revenue Bonds 2009 Indenture Fund					
Homeownership Mortgage Revenue Bonds Series 2009 A, preconversion bonds, redeemed, original amount issued, \$193,100,000	\$ 50,900,000	\$ -	\$ 50,900,000	\$ -	\$ -
Homeownership Mortgage Revenue Bonds Series 2010 A and 2009 A-1, 2013 to 2041, interest at 1.25% to 4.25%, original amount issued \$70,000,000 at premium of \$92,240	66,435,891	-	6,911,780	59,524,111	1,220,000
Homeownership Mortgage Revenue Bonds Series 2011 series A, 2009 Series A-2 and A-3, 2013 to 2041 interest at 1.25% to 4.50% , original amount issued \$87,000,000 at discount of \$62,141	84,002,858	-	15,141,159	68,861,699	1,655,000
Homeownership Mortgage Revenue Bonds Series 2011 series B, 2009 Series A-4 and A-5, 2013 to 2041 interest at 1.00% to 4.25% , original amount issued \$80,000,000 at discount of \$54,964	78,020,036	-	7,796,744	70,223,292	1,600,000
Homeownership Mortgage Revenue Bonds Series 2009 series A-6 2013 to 2041, interest at 2.67% original amount issued \$50,900,000	-	50,900,000	530,000	50,370,000	1,060,000
Principal amounts of bonds outstanding 2009 Fund Indenture	279,358,785	50,900,000	81,279,683	248,979,102	5,535,000
Total bonds payable	\$ 1,207,465,562	\$ 138,215,000	\$ 467,687,276	\$ 877,993,286	\$ 29,910,000

Scheduled bond principal and sinking fund requirements in each indenture for the five fiscal years subsequent to June 30, 2013, which includes in each of the respective years the bonds to be remarketed or expected to be refunded, are as follows:

	Single Family Mortgage Bonds 1978 Indenture Fund	Housing Revenue Bonds 1994 Indenture Fund	Homeownership Mortgage Revenue Bonds 2009 Indenture Fund	Totals
2014	\$ -	\$ 24,375,000	\$ 5,535,000	\$ 29,910,000
2015	-	28,020,000	5,805,000	33,825,000
2016	-	26,415,000	6,030,000	32,445,000
2017	-	27,495,000	6,315,000	33,810,000
2018	-	23,645,000	6,575,000	30,220,000

Annual debt service requirements for the five fiscal years subsequent to June 30, 2013, and for each five year segment thereafter, including the bonds to be remarketed or expected to be refunded, are as follows:

	Principal	Interest	Total Debt Service
2014	\$ 29,910,000	\$ 26,787,374	\$ 56,697,374
2015	33,825,000	25,487,859	59,312,859
2016	32,445,000	24,402,474	56,847,474
2017	33,810,000	23,266,300	57,076,300
2018	30,220,000	22,072,533	52,292,533
5 years ending 2023	155,430,000	94,207,363	249,637,363
5 years ending 2028	161,175,000	65,079,291	226,254,291
5 years ending 2033	178,690,000	40,609,161	219,299,161
5 years ending 2038	177,565,000	16,537,851	194,102,851
5 years ending 2043	44,855,000	2,067,268	46,922,268
	<u>\$ 877,925,000</u>	<u>\$ 340,517,474</u>	<u>\$ 1,218,442,474</u>

The balances above do not include net premiums, discounts, or losses on refundings in the amount of \$68,286 that are reported as components of bonds payable.

Hedging Derivative Instrument Payments and Hedged Debt

Using rates as of June 30, 2013 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 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)	
2014	\$ -	\$ 103,312	\$ 3,760,535	\$ 3,863,847
2015	-	101,358	2,548,532	2,649,890
2016	-	101,732	606,364	708,096
2017	-	101,406	3,823	105,229
2018	805,000	101,570	-	906,570
5 years ending 2023	11,510,000	483,147	-	11,993,147
5 years ending 2028	17,025,000	419,891	-	17,444,891
5 years ending 2033	23,840,000	332,319	-	24,172,319
5 years ending 2038	55,820,000	140,950	-	55,960,950
5 years ending 2043	3,855,000	1,740	-	3,856,740
	<u>\$ 112,855,000</u>	<u>\$ 1,887,425</u>	<u>\$ 6,919,254</u>	<u>\$ 121,661,679</u>

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, 2013, there were two such series of Multi-Family Housing Revenue bonds outstanding, with an aggregate principal amount payable of \$22,231,829.

Reserve Requirements

The 1978 and 1994 Indentures require the Authority to place a portion of bond proceeds in bond, mortgage and special reserve accounts. As of June 30, 2013, the Authority has \$81,556,135 in these reserve accounts which exceeds the reserve requirements contained in the applicable trust indentures of \$56,508,429. The amounts reserved in these accounts are as follows:

	1978 Indenture	1994 Indenture	2009 Indenture
Bond reserve requirement	\$ 7,920,200	\$ 17,467,106	\$ 7,470,150
Mortgage reserve requirement	465,450	11,327,217	4,923,306
Restricted special reserve requirement	-	6,935,000	-
Total required reserves	<u>\$ 8,385,650</u>	<u>\$ 35,729,323</u>	<u>\$ 12,393,456</u>
Total cash and investments held for reserves	\$ 13,282,799	\$ 53,845,394	\$ 14,427,942

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 Retiree 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, 2013 there were 12,174 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 2012 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 \$18.7 million as of June 30, 2013.

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 2011	FY 2012	FY 2013
Net OPEB Obligation beginning of year	\$ 36,301,113	\$ 48,884,764	\$ 57,444,987
Annual Required Contribution (ARC)	20,222,476	15,486,381	16,238,370
Interest on net OPEB obligation	1,815,056	2,444,238	2,872,249
Adjustment to annual required contribution	(1,392,032)	(1,874,576)	(2,202,833)
Annual OPEB Cost	20,645,500	16,056,043	16,907,786
Less:			
Employer Contributions	8,061,849	7,495,820	8,392,156
Increase in Net OPEB Obligation	12,583,651	8,560,223	8,515,630
Net OPEB Obligation at June 30	\$ 48,884,764	\$ 57,444,987	\$ 65,960,617
Percentage of OPEB cost contributed	39%	47%	50%

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, 2013, the NOO is \$65,960,617, and assumes the State continues on a pay-as-you-go basis (Unfunded).

The *Schedule of Funded Status and Funding Progress* is presented here for the initial and subsequent valuation dates.

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	\$ 223,827,503	\$ 223,827,503	0.00%	\$ 787,153,740	28.44%
2012	0	\$ 218,733,654	\$ 218,733,654	0.00%	\$ 804,819,529	27.18%

The Actuarial Accrued Liability (AAL) for this post retirement benefit plan as of June 30, 2012 is \$218,733,654. 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, 2011
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/Discount Rate	5.0%
Healthcare Cost Trend Rate (HCCTR)	9.00% for 2011; decreasing 0.25% each year thereafter until reaching 5.0% in year 2027 and after
Assumed rates of increase applied to retiree premiums	Same as HCCTR
Annual Payroll Growth	4.00%

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). There are 3,084 active employees and 518 retirees participating in the plan as of July 2012, the census date used for the actuarial valuation. As of June 30, 2013, there are 3,033 active employees and 533 retirees participating in the plan.

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 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 2013, 2012 and 2011, the amount actually contributed to the plan, and changes in the University's net OPEB obligation:

	FY 2013	FY 2012	FY 2011
Annual Required Contribution (ARC)	\$ 3,004,200	\$ 2,889,200	\$ 2,889,200
Interest on net OPEB obligation	255,400	187,700	105,400
Adjustment to annual required contribution	(251,800)	(186,200)	(103,900)
Annual OPEB Cost	3,007,800	2,890,700	2,890,700
Less:			
Employer Contributions	713,700	954,800	541,100
Increase in Net OPEB Obligation	2,294,100	1,935,900	2,349,600
Net OPEB Obligation, beginning of year	7,297,500	5,361,600	3,012,000
Net OPEB Obligation, end of year	\$ 9,591,600	\$ 7,297,500	\$ 5,361,600

The University's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal years 2013, 2012 and 2011 was as follows:

	FY 2013	FY 2012	FY 2011
Annual OPEB Cost	\$ 3,007,800	\$ 2,890,700	\$ 2,890,700
Percentage of annual OPEB cost contributed	23.70%	33.30%	18.70%
Net OPEB obligation	9,591,600	7,297,500	5,361,600

Funded status and funding progress: As of July 1, 2012, the actuarial valuation date, the actuarial accrued liability for benefits was \$24,462,600, all of which was unfunded. The covered payroll (annual payroll of active employees covered by the plan) for the year ended June 30, 2013 was \$182,937,071, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 13.4%.

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, 2012
Discount rate – 3.50% annual
Census data – as of July 2012

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 with an assumption that payroll increases by 3.5% per year.

Health care cost trend rate – The following annual trend rates are applied on a select and ultimate basis:

Benefit	Select	Ultimate
Medical	9.0%	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 age and years of service.

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

Termination – The rate of withdrawal for reasons other than death and retirement depend upon years of service in the first five years of employment and age thereafter. 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.

The following is a summary of the funding progress:

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL) Entry Age	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
7/1/2012	\$ -	\$ 24,462,600	\$ 24,462,600	0.0%	\$ 182,937,100	13.0%
7/1/2010	-	22,742,900	22,742,900	0.0%	178,598,800	13.0%
7/1/2008	-	15,130,000	15,130,000	0.0%	168,254,400	9.0%

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, 2013 are as follows:

Year Ending June 30th	Governmental Funds	
2013	\$	6,954,643
2014		6,259,179
2015		5,563,714
2016		4,868,250
2017 - 2022		14,604,750
	\$	<u>38,250,536</u>
# of Grazing Leases		5,011
# of Special Use Leases		396
Total Acres Under Lease		3,566,176

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 nine defined benefit pension plans and one defined contribution plan. The defined benefit plans are all multiple employer – cost sharing plans with the exception of the Wyoming Judicial Pension Plan and the AirGuard Fire Fighters Pension Plan, which are single employer plans with 41 and 32 participants, respectively who are state employees.

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. AirGuard Fire Fighters Pension Plan
8. Wyoming Deferred Compensation (457) Plan
9. Volunteer Firemen's Pension Plan
10. Volunteer Emergency Medical Technician Pension 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 seven 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 Volunteer Emergency Medical Technician Pension Plan is controlled by a separate board and administered by the Executive Director of the Wyoming Retirement System. The Board consists of six members who shall be appointed by the Governor for staggered terms of three years. Each member is a volunteer emergency medical technician with a minimum of five years of service as a volunteer EMT in the State of Wyoming.

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

WRS issues a stand-alone financial report. It can be obtained by writing to the Wyoming Retirement System, 6101 Yellowstone Road, Suite 500, 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 cost sharing multiple employer defined benefit, contributory retirement plan covering substantially all employees of the State and of the Public School Systems of Wyoming. The Plan also covers employees of those political subdivisions which have elected to participate in the Plan. The AirGuard Fire Fighters Pension Plan was separated from the Plan January 1, 2011.

The Plan statutorily requires 14.12% of the participant's salary to be contributed to the Plan. Contributions consist of 7.12% of the participant's salary as employer contributions and 7.00% 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. Through legislation passed during the 2012 legislative session, two tiers of benefits were established. Tier 1, the Plan allows for normal retirement after four years of service and attainment of age 60. Early retirement is allowed provided the employee is age 50 or has 25 years of service but will result in a reduction of benefits based on the length of time remaining to normal retirement age. Tier 2, the Plan allows for normal retirement after four years of service and attainment of age 65. Early retirement is allowed provided the employee has completed four years of service and attained the age 55, or has 25 years of service but will result in a reduction of benefits based on the length of time remaining to normal retirement age.

The Public Employees Plan provides retirement, disability and death benefits according to predetermined formulas and allows retirees to select one of seven optional methods for receiving benefits, including two optional forms of benefits: a 100% joint and survivor annuity, and a 50% joint and survivor annuity. The benefit amounts under these options are determined on an actuarially equivalent basis. State statutes provide for future annual percentage increases 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 and must be approved by the State Legislature. In addition a cost of living adjustment will not be approved by the legislature unless the plan is 100% funded after the COLA is awarded.

Employees terminating prior to normal retirement 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 60.

The Plan's net position held in trust for benefits at December 31, 2012 totaled \$5.9 billion, an increase of \$586.0 million from 2011. Additions to the Plan net position held in trust for benefits include employer and employee contributions and investment income/losses. For the calendar year 2012, employee and employer contributions totaled \$240.1 million, an increase of \$4.7 million or 2.0% from 2011. Contributions increased due to the small increase in active members and the contribution rate increase, from 36,070 members in 2011 to 36,444 in 2012, along with an increase in average salary from \$48,707 to \$48,899. The Plan recognized a net investment gain of \$723.5 million for the year 2012 compared with a net investment gain of \$63.5 million a year earlier. This is due to the equity market.

Deductions from the Plan net position held in trust for benefits included mainly retirement and beneficiary benefits, administrative expenses and refunds to members terminating service. For 2012, benefits totaled \$357.4 million, an increase of \$28.7 million or 8.7% a year earlier. The increase in benefits is due to the number of members retiring was greater than the number of those who became deceased. For 2012, the costs of administering the Plan's benefits totaled \$6.5 million, compared to \$5.5 million a year earlier.

Refunds are the result of employees leaving public service and requesting the money they contributed plus interest into the system to be refunded. Refunds to members terminating service totaled \$17.3 million, an increase from \$15.2 million a year ago.

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, 2013, the funded status of the Plan decreased from 81.9% at January 1, 2012 to 78.6% on January 1, 2013 due in part to assumptions used which were changed during the experience analysis and the decrease in past market values of investments. The active member payroll increased 1.4% last year, compared with a 1.6% increase the prior year. The amount by which the Plan's actuarial liabilities exceeded actuarial assets was \$1.6 billion at January 1, 2013, compared to the amount by which the Plan's actuarial liabilities exceed actuarial assets by \$1.3 billion on January 1, 2012.

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 cost sharing multiple employer 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 and sworn peace officers of the Division of Criminal Investigation. Employee and employer contributions and earnings on investments fund benefits of the Plan.

The Plan statutorily requires participants to contribute 12.64% of their salary to the Plan and the State is required to contribute 12.96% of each participant's salary for a total contribution of 25.60%.

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. If they are vested, they may elect to remain in the Plan and be eligible for retirement benefits at age 50. State statutes provide for future annual percentage increases in benefit amounts beginning July 1, after two full years of retirement by the lesser of 2.25% or the cost of living adjustment determined to be actuarially sound not to exceed 2.25% per year. The cost of living adjustment provided to retirees is determined by the Board and must be approved by the State Legislature. In addition a cost of living adjustment will not be approved by the legislature unless the plan is 100% funded after the COLA is awarded.

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

The Plan net position held in trust for benefits at December 31, 2012 totaled \$108.9 million, an increase of \$11.0 million from 2011. Additions to the Plan net position held in trust for benefits include employer and employee contributions and investment income/losses. For the calendar year 2012, employee and employer contributions totaled \$5.5 million, an increase from 2011 of \$218,910 or 4.1%. Contributions increased due to an increase in the average salary per member from \$76,698 to \$75,854. The Plan recognized a net investment gain of \$13.3 million for the year 2012 compared with net investment loss of \$1.2 million a year earlier. This is due to the equity market.

Deductions from the Plan net position held in trust for benefits included mainly retirement and beneficiary benefits, administrative expenses and refunds to members terminating service. For 2012, benefits totaled \$7.6 million, an increase from \$7.1 million or 6.4% a year earlier. For 2012, the costs of administering the Plan's benefits totaled \$84,760 compared to \$72,991 a year ago.

Refunds are the result of employees leaving public service and requesting the money they contributed plus interest into the system to be refunded. Refunds to employees terminating service totaled \$287,000 in 2012, a decrease from \$366,000 a year ago.

An actuarial valuation of the Plan asset and benefit obligations is performed annually. At the date of the most recent actuarial valuation, January 1, 2013, the funded status of the Plan decreased from 79.5% at January 1, 2012 to 77.1% at January 1, 2013. The amount by which the Plan's actuarial liabilities exceeded actuarial assets was \$31.5 million at January 1, 2013, compared to the amount by which the Plan's actuarial liabilities exceeded actuarial assets by \$27.3 million at January 1, 2012.

Paid Firemen's Pension Plan A:

The Paid Firemen's Pension Plan A is a cost sharing multiple employer defined benefit, contributory retirement plan covering paid firemen who were employed prior to July 1, 1981 and who elected 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 had been determined to be actuarially overfunded. 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 at least 3%. 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. The cost of living adjustment provided to retirees is determined by the Board and must be approved by the State Legislature. In addition a cost of living adjustment will not be approved by the legislature unless the plan is 100% funded after the COLA is awarded.

The Plan net position held in trust for benefits at December 31, 2012 totaled \$143.7 million, an increase of \$4.3 million from 2011. Additions to the Plan net position held in trust for benefits include investment

income. This Plan is a closed plan and the Board suspended contributions in April 1997. The Plan recognized a net investment gain of \$18.4 million for the year 2012 compared with a net investment loss of \$1.4 million a year earlier. This is due to the equity market.

Deductions from the Plan net position held in trust for benefits included mainly retirement and beneficiary benefits and administrative expenses. For 2012, benefits totaled \$14.2 million, an increase from \$13.9 million or 2.6% a year earlier. The benefits continue to increase due to a 3% COLA in the current year. For 2012, the costs of administering the Plan's benefits totaled \$102,094 compared to \$91,234 a year ago. Refunds are the result of employees leaving public service and requesting the money they contributed plus interest into the System be refunded. There were no refunds paid to employees terminating service in 2012 or 2011. As of July 1, 2001, all members of the Plan were eligible for a service retirement.

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, 2013, the funded status of the Plan was 71.3% compared to 78.4% at January 1, 2012. The amount by which the Plan's actuarial liabilities exceeded actuarial assets was \$56.0 million compared with actuarial liabilities exceeding actuarial assets by \$42.3 million one year ago.

Paid Firemen's Pension Plan B:

The Paid Firemen's Pension Plan B is a cost sharing multiple employer defined benefit, contributory retirement plan covering paid firemen who were employed after July 1, 1981.

The Plan statutorily requires participants to contribute 8.5% 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 and must be approved by the State Legislature. In addition, a cost of living adjustment will not be approved by the legislature unless the Plan is 100% funded after the COLA is awarded. Participants may withdraw from the Plan at any time and receive refunds of participant contributions without interest.

The Plan net position held in trust for benefits at December 31, 2012 totaled \$93.5 million, an increase of \$13.2 million from 2011. Additions to the Plan net position held in trust for benefits include employer and member contributions and investment income. For the calendar year 2012, employee and employer contributions totaled \$4.8 million, an increase from 2011 of \$4.6 million or 4.0%. The Plan recognized a net investment gain of \$11.1 million for the year 2012 compared with a net investment loss of \$961,543 a year earlier. This is due to the equity market.

Deductions from the Plan net position held in trust for benefits included mainly retirement and beneficiary benefits, administrative expenses and refunds to members terminating service. For 2012, benefits totaled \$2,520,122, an increase from \$2,011,330 or 25.3% a year earlier. For 2012, the costs of administering the Plan's benefits totaled \$67,187 compared to \$52,758 a year ago. Refunds are the result of employees leaving public service and requesting the money they contributed plus interest into the system to be refunded. Refunds to members terminating service totaled \$109,000 in 2012, an increase from \$38,000 a year ago.

An actuarial valuation of the Plan asset and benefit obligations is performed annually. At the date of the most recent actuarial valuation, January 1, 2013, the funded status of the Plan decreased from 109.4% at January 1, 2012 to 106.8% at January 1, 2013. The amount by which the Plan actuarial assets exceeded actuarial liabilities was \$5.8 million at January 1, 2013, compared to the Plan actuarial assets exceeding actuarial liabilities by \$7.4 million at January 1, 2012.

Wyoming Judicial Pension Plan:

The Wyoming Judicial Pension Plan is a single employer 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.

SCHEDULE OF FUNDING PROGRESS						
WYOMING JUDICIAL RETIREMENT PLAN						
JANUARY 01, 2013						
(1)	(2)	(3)	(4)	(5)	(6)	(7)
Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Unfunded AAL (UAAL) [(3)-(2)]	Funded Ratio [(2)/(3)]	Covered Payroll	UAAL as a Percentage of Covered Payroll [(4)/(6)]
2011	15,907,700	14,656,651	(1,251,049)	108.54%	4,866,692	-25.71%
2012	16,747,907	15,657,847	(1,090,060)	106.96%	4,861,758	-22.42%
2013	17,549,360	16,925,219	(624,141)	103.69%	5,410,651	-11.54%
Effective January 1, 2010, liabilities are calculated assuming no future cost-of-living increases.						

Law Enforcement Pension Plan:

The Wyoming Law Enforcement Pension Plan is a cost sharing multiple employer 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 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 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. 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. The cost of living adjustment provided to retirees is determined by the Board and must be approved by the State Legislature. In addition a cost of living adjustment will not be approved by the legislature unless the plan is 100% funded after the COLA is awarded. Participants may withdraw from the Plan at any time and receive refunds of participant contributions plus accumulated interest.

The Plan net position held in trust for benefits at December 31, 2012 totaled \$448.2 million, an increase of \$56.5 million from 2011. Additions to the Plan net position held in trust for benefits include employer and employee contributions and investment income. For the calendar year 2012, employee and employer contributions totaled \$25.9 million, an increase from 2011 of \$271,211 or 1.1%. The Plan recognized a net investment gain of \$53.8 million for the year 2012 compared to an investment loss of \$4.7 million in 2011. This is due to the equity market.

Deductions from the Plan net position held in trust for benefits included mainly retirement and beneficiary benefits, administrative expenses and refunds to members terminating service. For 2012, benefits totaled \$19.3 million, an increase from \$17.9 million or 10.0%. For 2012, the costs of administering the Plan's benefits totaled \$416,632 compared to \$345,446 during 2011. Refunds are the result of employees leaving public service and requesting the money they contributed plus interest into the system to be refunded. Refunds to members terminating service totaled \$3,576,000 in 2012, an increase from \$2,815,000 a year ago.

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, 2013, the funded status of the Plan was 92.3% compared to 95.9% a year earlier. The amount by which the Plan actuarial liabilities exceeded actuarial assets was \$36.3 million compared to the plan actuarial liabilities exceeding actuarial assets by \$18.3 million a year earlier.

Volunteer Emergency Medical Technician Pension Plan:

The Volunteer EMT Pension Plan is a cost sharing multiple employer defined benefit, contributory retirement plan covering volunteer EMTs 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 the agency on behalf of participants, if approved by the governing board. The Plan provides retirement and death benefits according to predetermined amounts primarily determined by entry 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.

The Plans net position held in trust for benefit at December 31, 2012 was \$930,560 an increase of \$282,654 from 2011. Additions to the Plan net position held in trust for benefits include employee contributions and investment income. For the calendar year 2012, employee contributions totaled \$24,859; a decrease from 2011 of \$2,632 or 9.6%. The Plan recognized a net investment gain of \$105,243 for the year 2012 compared to an investment loss of \$4,332 for the year earlier. This is due to the equity market.

Deductions from the Plan net position held in trust for benefits included administrative expenses and refunds. For 2012, the costs of administering the Plan's benefits totaled \$27,244 compared to \$8,897 a year earlier. There were no benefits paid for 2012. Refunds are the result of employees leaving public service and requesting the money they contributed plus interest into the system to be refunded. Refunds to members terminating service totaled \$188 in 2012, an increase from \$375 a year ago.

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, 2013, the amount by which the Plan actuarial assets exceeded

actuarial liabilities was \$190,724 compared to the plan actuarial assets exceeding actuarial liabilities by \$123,472 a year earlier. The funded status at January 1, 2013 for the plan was 126.8% compared to 123.2% at January 1, 2012.

Air Guard Firefighters Pension Plan:

The Air Guard Firefighters Pension Plan is a single employer defined benefit, contributory retirement plan, covering the Air Guard Firefighters. The Air Guard Firefighters Pension Plan statutorily required 23.77% of the participant's salary to be contributed to the Plan. Contributions consist of 7.12% of the participant's salary as employer contributions and 16.65% 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. The cost of living adjustment provided to retirees is determined by the Board and must be approved by the State Legislature. In addition a cost of living adjustment will not be approved by the legislature unless the plan is 100% funded after the COLA is awarded. Employers can elect to cover all or a portion of the employee's contribution at their discretion.

The Plans net position held in trust for benefit at December 31, 2012 was \$4.3 million an increase of \$925,323 from 2011. Additions to the Plan net position held in trust for benefits include employer and employee contributions and investment income/losses. For the calendar year 2012, employee and employer contributions totaled \$365,307, an decrease from 2011 of \$20,645 or 6.0%. The Plan recognized a net investment gain of \$484,847 for the year 2012 compared to an investment loss of \$223,392 in 2011. This is due to the equity market.

Deductions from the Plan net position held in trust for benefits included retirement, beneficiary benefits and administrative expenses. For 2012, benefits totaled \$43,474 an increase from \$36,785 or 18.2%. For 2012, the costs of administering the Plan's benefits totaled \$2,899 compared to 3,383 during 2011.

Refunds are the result of employees leaving public service and requesting the money they contributed plus interest into the system to be refunded. There were no refunds paid to members terminating service for 2012.

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, 2013, the funded status of the Plan increased from 85.6% at January 1, 2012 to 91.7% on January 1, 2013. The amount by which the Plan's actuarial liabilities exceeded actuarial assets was \$402,673 at January 1, 2013, compared to the amount by which the Plan's actuarial liabilities exceed actuarial assets of \$630,148 on January 1, 2012.

The actuarial methods and assumptions for the AirGuard Pension Plan are presented here:

Valuation Date	January 01, 2013			
Actuarial Cost Method	Individual Entry Age Normal Level			
Amortization Method	Level percent open			
Remaining amortization period	30			
Asset valuation method	Actuarial value equals adjusted market value			
Actuarial assumptions:				
Investment rate of return	8.00%	Projected salary increases	4.50%	
Cost of living adjustments	0.00%	Assumed inflation rate	3.50%	

Although the actuarial valuation is performed using the assumption for cost of living adjustments for each fund, these assumptions are not necessarily affordable in the long run. The valuations are based on current actuarial valuations, on current asset levels, on 8% future returns and on future demographic changes as assumed. Therefore, the actual cost of living adjustments have been recommended by the System's actuary as affordable and will be paid July 1, 2013 as follows: for the Air Guard Pension Plan 0.00%.

As of January 1, 2013 the valuation date for the Judicial Plan and the Air Guard Fire Fighters Plan the State recognized a net pension asset of \$4,700,000, of which \$200,000 is attributable to the Air Guard Plan.

Below is the funding progress for the Air Guard Plan as of January 1, 2013.

SCHEDULE OF FUNDING PROGRESS						
WYOMING AIR GUARD FIRE FIGHTERS RETIREMENT PLAN						
JANUARY 01, 2013						
(1)	(2)	(3)	(4)	(5)	(6)	(7)
* Valuation Date January 1	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Unfunded AAL (UAAL) [(3)- (2)]	Funded Ratio [(2)/(3)]	Covered Payroll	UAAL as a Percentage of Covered Payroll [(4)/(6)]
2011	3,238,626	4,192,201	953,575	77.25%	1,499,381	63.60%
2012	3,750,702	4,380,850	630,148	85.62%	1,522,749	41.38%
2013	4,449,572	4,852,245	402,673	91.70%	1,866,393	21.57%
* The Wyoming Air Guard Fire Fighters Retirement Plan was segregated as a separate Plan in 2011						

Wyoming Deferred Compensation 457 Plan:

The Plan administered by the System is an IRS Section 457 Deferred Compensation Plan. This Plan is available as a supplemental plan to the basic retirement benefits of the System for employees of public employers who have adopted the 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 17,133 participants in the Plan from 264 different 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 Plan's account balances are fully vested to the participants at the time of deposit.

Investments in the 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 accepted employee deferrals, this Plan also accepts employer contributions on behalf of their employees, provided such contribution when added to the employees' deferred contribution 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 \$1,547,320 on behalf of its employees during the year ended December 31, 2012.

The Plan's net position held in trust for Plan participants at December 31, 2012 amounted to \$437 million compared to \$387.4 million a year earlier. Additions to the Plan net position held in trust for Plan participants include contributions and investment income or loss. The Plan experienced a net increase in market value of \$35,653,574 for the year 2012 compared to a net increase of \$978,160 for 2011. For the year 2012, employee contributions and roll over's received totaled \$37.5 million compared to \$37 million for 2011. Deductions from the Plan net position are mainly distributions to participants, and administrative expenses. A participant may request a distribution upon severance of employment, retirement, or an unforeseeable emergency as defined by the IRS Code. For 2012, distributions totaled \$23.0 million compared to \$18.2 million in distributions paid out in 2011.

The cost of the Plan is paid for primarily with administrative fees. Administrative Revenue received totaled approximately \$1.8 million in 2012, which includes participant fees and rebates from investment managers, compared to \$1.9 million in 2011. In years when there is a surplus of participant fees, it is held in trust by WRS for future Plan expenses in periods of down markets. WRS receives a minimal amount of rebates from investment companies, which are also used to fund the costs of plan administration.

In addition to administrative fees, participants also pay fund operating expenses to the fund managers depending on the funds selected. These expenses are deducted daily before share prices are valued. The Plan's record keeper maintains an individual account for each participant to which deferrals and other changes in value are credited.

Administrative expense includes contracted services with the Plan record keeper, investment consultants, as well as other management functions performed by internal employees. The cost of administering the Plan during 2012 totaled \$1,808,927 including \$954,853 in fees paid for contracted services for record keeping and consulting compared to \$1,584,711 in 2011, which included \$790,434 in fees paid for contracted services.

Volunteer Firemen's Pension Plan:

The Volunteer Firemen's Pension Plan is a cost sharing multiple employer 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 entry 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.

The Plan net position held in trust for benefits at December 31, 2012 totaled \$64.1 million, an increase of \$5.8 million from 2011. Additions to the Plan net position held in trust for benefits include employee contributions, 50% of the gross annual tax collected on fire insurance premiums and investment income. For the calendar year 2012, employee contributions totaled \$321,499, a decrease from 2011 of \$14,356 or 4.3%. The Plan recognized a net investment gain of \$7,856,005 for the year 2012 compared with net investment loss of \$652,979 a year earlier. This is due to the equity market.

The tax collected on fire insurance premiums totaled \$1,511,826 in 2012 compared to \$1,649,218 received in 2011. Deductions from the Plan net position held in trust for benefits included mainly retirement and beneficiary benefits, administrative expenses and refunds to members terminating service. For 2012, benefits totaled \$3.6 million, an increase from \$3.3 million or 10.1% a year earlier. The increase in benefits is due to the fact that there were more retirees being paid than in 2011. For 2012, the costs of administering the Plan's benefits totaled \$215,552 compared to \$185,852 a year earlier. Refunds are the results of employees leaving public service and requesting the money they contributed to the System plus interest to be refunded. Employees terminating service total \$83,000 in 2012, an increase from \$80,000 a year ago.

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, 2013, the funded status of the plan decreased to 93.5% at January 1, 2013 from 99.2% at January 1, 2012. The amount by which the Plan actuarial liabilities exceeded actuarial assets was \$4.3 million at January 1, 2013, compared to the amount by which the plan actuarial assets exceeded actuarial liabilities by \$496,972 at January 1, 2012.

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	Wyoming AirGuard Fire Fighters
Year Ended Dec. 31	Annual Required Contribution	Annual Required Contribution	Annual Required Contribution	Annual Required Contribution	Annual Required Contribution
2010	45,451,229	4,669,532	993,228	5,917,149	0
2011	58,732,876	5,320,881	1,103,550	6,764,614	164,217
2012	59,076,961	5,525,051	1,224,671	6,211,160	366,882

Contributions have been fully funded in the current and prior years. And equals the required contributions for the years then ended.

University of Wyoming

Pension Plans

Eligible University employees have the option of participating in either the Wyoming Retirement System (WRS) or Teachers Insurance and Annuity Association-College Retirement Equities Fund (TIAA-CREF). WRS is a cost-sharing, multiple-employer public employee defined benefit, contributory retirement plan. TIAA-CREF is a defined contribution plan.

Participants in WRS who retire at age 60 with four years of credited service are entitled to a retirement benefit according to predetermined formulas and are allowed to select one of five optional methods for receiving benefits. Early retirement is allowed provided the employee has completed four years of service and attained the age of 50, but will result in a reduction of benefits based on the length of time remaining to normal retirement age. WRS also provides death and disability benefits. Benefits are established by State statutes. The WRS issues a publicly available financial report that includes financial statements and required supplementary information. This report may be obtained by writing to Wyoming Retirement System, 6101 Yellowstone Road, Suite 500, Cheyenne, Wyoming 82002 or by calling (307) 777-7691.

Statutes require that 14.12% 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 12.69% of the employee's gross salary funded primarily through appropriations from the State Legislature. The employee contributes the remaining 1.43%. For the years ended June 30, 2011, 2012 and 2013, the University's contributions to the WRS were \$7,292,945, \$7,517,552 and \$7,498,797, respectively.

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 14.12% 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 12.69% of the employee's gross salary with the employee contributing the remaining 1.43%. Contributions are funded as accrued and are immediately vested. The contributions for the years ended June 30, 2011, 2012 and 2013 were \$14,575,561, \$14,753,805 and \$15,218,655, respectively.

Additionally, the University contributed 1% of benefited payroll to the State as a subsidy for retiree benefits. The contributions for the years ended June 30, 2011, 2012 and 2013 were \$1,065,233, \$1,089,652 and \$1,088,741, respectively.

NOTE 11 Risk Management

Self-Insurance Funds

The State maintains two self-insurance plans: the State self-insurance program and the State employee medical, life, and dental insurance programs. Each of these plans is reported as an internal service fund. Estimated claims liabilities do not include non-incremental claims adjustment expense. 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 million as of June 30, 2013. 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 allocated loss adjustment expenses estimated necessary to properly settle the claim. The claims liability does not include unallocated loss adjustment expenses. There is no outstanding amount of claims for which annuity contracts have been purchased in the claimant's name as of June 30, 2013.

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, 2013, the State contributed up to 85% a month for insurance premiums for each covered active employee towards these plans. Participants are responsible for paying premium charges in excess of this amount. As of June 30, 2013, the medical claims liability including incurred but not reported claims is approximately \$18.2 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, 2013. 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 educators 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 last three fiscal years. The uninsured risk retention or deductible per occurrence ranges from \$50,000 to \$100,000 for liability and from \$1,000 to \$250,000 depending on the type of liability or property involved.

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 is reasonably estimable.

The following is a reconciliation of the unpaid claims liability:

	State Self Insurance Fund		Group Insurance Fund		University of Wyoming	
	2012	2013	2012	2013	2012	2013
Claims Liability at Beginning of Fiscal Year	\$ 6,840,604	\$ 5,830,005	\$ 15,655,163	\$ 17,515,027	\$ 750,000	\$ 750,000
Current Year Claims & Changes in Estimates	2,044,227	3,934,679	226,282,074	224,955,178	104,408	174,824
Claim Payments	(3,054,826)	(3,785,900)	(224,422,210)	(224,221,916)	(104,408)	(174,824)
Claim Liability at End of Fiscal Year	<u>\$ 5,830,005</u>	<u>\$ 5,978,784</u>	<u>\$ 17,515,027</u>	<u>\$ 18,248,289</u>	<u>\$ 750,000</u>	<u>\$ 750,000</u>

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

Insurance Enterprise and Public Entity Risk Pools

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

- A. Workers' Compensation Insurance Fund-** Wyoming statute 27-14-101-806 created the Wyoming Workers' Compensation Act (Act). This Act requires all employers engaged in extra hazardous employment to obtain liability coverage for the payment of benefits to employees for job related injuries and diseases through the Workers' Compensation Insurance Fund. Eligible employers complying with the provisions of the Act are generally protected from suit by employees. Employers not required by the Act to participate in this program may elect to do so at their option. As of June 30, 2013, there were 18,654 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 2014 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, 2013, approximately \$1,546 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 July 1, 2015, 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, 2013, 1137 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 \$1,250,000 at June 30, 2013.

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, 2013, the Program is reinsuring 126 lives. Two whole group plans reinsure 3 lives and 116 individual plans reinsure 123 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 550% of premium. As of 12/31/2012, the claims payable balance was \$482,687 and the IBNR was estimated at \$5,194,924 for a total loss reserve balance of

\$5,677,611. As of 6/30/2013 the claims payable balance was \$325,182 and the IBNR was estimated at \$6,677,850 for a total loss reserve balance of \$7,003,032.

- 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, 2013, there were 123 policyholders with in-force premiums. The insured value of these policies is \$13,984,383. There were two unresolved or pending claims as of June 30, 2013. The estimated cost of these unresolved or pending claims is \$22,770. 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	
	2012	2013	2012	2013
Claims Liability at Beginning of Fiscal Year	\$ 1,372,425,044	\$ 1,458,279,677	\$ 11,383,630	\$ 12,551,675
Incurred Claims & Claim Adjustment Expenses:				
Provisions for Insured Events of the Current Year	236,708,738	262,648,715	16,734,188	19,072,737
Increase in Provision for Insured Events of Prior Years	16,398,000	(1,715,000)	(5,099,586)	(6,140,932)
Total Incurred Claims & Claim Adjustments Expense	253,106,738	260,933,715	11,634,602	12,931,805
Claims & Claim Adjustment Expenses Attributable to Insured Events of Current Year	(44,034,348)	(41,345,194)	(7,487,884)	(14,038,082)
Claims & Claim Adjustment Expenses Attributable to Insured Events of Prior Year	(123,217,757)	(131,446,401)	(2,978,673)	(3,192,366)
Total Payments	(167,252,105)	(172,791,595)	(10,466,557)	(17,230,448)
Total Unpaid Claims & Claim Adjustment Expenses at End of Fiscal Year	\$ 1,458,279,677	\$ 1,546,421,797	\$ 12,551,675	\$ 8,253,032

NOTE 12 Governmental Fund Balances

A. Governmental Fund Balance Classifications

Implementation of GASB-54, *Fund Balance Reporting and Governmental Fund Type Definition*, brought about new classifications of fund balance for the governmental funds. The State's fund balances are now classified in a hierarchical structure with the following classifications: (1) Nonspendable—This classification represents fund balance that can never be spent (corpus) or fund balance that are not in spendable form (inventory, prepaids), (2) Restricted—this classification includes those balances that are legally restricted for specific purposes due to constraints that are externally imposed by creditors, grantors, contributors, laws or regulations of other governments, (trust agreement) or enabling legislation, (3) Committed—refers to fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action of the legislature and can only be removed by an action of the legislature, (4) Assigned—this fund balance classification includes amounts that have been constrained to being used for a specific purpose, but are neither restricted or committed, (5) Unassigned—fund balance is that portion of fund balance that is available for any purpose the government chooses.

B. Stabilization Fund (Rainy Day Fund)

GASB 54 states a government may set aside amounts for use in emergency situations or when revenue shortfalls or budgetary imbalances arise. Those amounts are subject to controls that dictate the circumstances under which they can be spent. Governments may have formal arrangements to maintain amounts for budget or revenue stabilization, working capital needs, contingencies or emergencies, and other titled purposes. The authority to set aside those amounts generally comes from statute, ordinance, resolution, charter, or constitution.

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

C. Minimum Fund Balance Policy

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

D. Policy on use of unrestricted fund balance

The State does not have a formal policy on the use of unrestricted fund balance and therefore adopts GASB 54 recommendation that committed amounts would be reduced first, followed by assigned amounts and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

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

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

	General	School	Common	Permanent	ARRA	Governmental	Totals
	Fund	Foundation	School	Mineral Trust	Fund	Funds	
	Fund	Fund	Land	Fund	Fund	Funds	
Fund Balance							
Nonspendable:							
Corpus	\$ 0	0	2,724,378,173	6,033,369,669	0	647,061,750	9,404,809,592
Loans Receivable	18,507,168	645,691	72,142	56,628,442	0	290,209,309	366,062,752
Prepays	4,747,967	0	0	0	0	-	4,747,967
Inventory	3,897,373	0	0	0	0	284,034	4,181,407
Restricted							
Cultural Resources	0	0	0	0	0	14,650,000	14,650,000
Wildlife Trust	0	0	0	0	0	124,381,252	124,381,252
Permanent Land Resource	0	0	0	0	0	90,662,978	90,662,978
Health	0	0	0	0	0	16,124,019	16,124,019
Local Government	0	0	0	0	0	219,857,654	219,857,654
Other	0	0	0	0	0	107,140,533	107,140,533
Education	0	293,560,759		0	0	6,368,504	299,929,263
Environment	0	0	0	0	0	4,447,207	4,447,207
Debt Service	0	0	0	0	0	2,978,845	2,978,845
Committed							
Boards and Commissions	0	0	0	0	0	37,615,599	37,615,599
Investment Manager Fees	9,188,872	0	0	0	0	-	9,188,872
Higher Education Endowment	9,915,020	0	0	0	0	-	9,915,020
Hathaway Scholarship	17,530,270	0	0	0	0	-	17,530,270
School Construction	495,526,778	0	0	0	0	621,428,725	1,116,955,503
Retirees Health Insurance	0	0	0	0	0	18,321,717	18,321,717
Major Maintenance	9,743,852	0	0	0	0	-	9,743,852
Workforce Services	0	0	0	0	0	6,134,067	6,134,067
Municipal Solid Waste Pro	5,500,000	0	0	0	0	-	5,500,000
Local Government	0	0	0	0	0	31,111,797	31,111,797
Landfill Recovery/Environment	15,000,000	0	0	0	0	73,667,771	88,667,771
Gillette Madison Project	16,115,433	0	0	0	0	-	16,115,433
Game and Fish Resources	0	0	0	0	0	64,478,683	64,478,683
Water Resources	0	0	0	0	0	330,842,598	330,842,598
Social Services	202,615	0	0	0	0	0	202,615
Health Services	2,991,490	0	0	0	0	0	2,991,490
Capitol Outlay	95,084,099	0	0	0	0	54,224,093	149,308,192
Special Projects	2,998,657	0	0	0	0	137,554,931	140,553,588

(Continued)

			Common				
	General	School	School	Permanent		ARRA	Governmental
	Fund	Foundation	Land	Mineral Trust		Fund	Funds
		Fund	Fund	Fund			
							Totals
Assigned							
Education	63,845,218	0	0	0	0	0	63,845,218
Government Operations	157,537,596	0	0	0	0	0	157,537,596
Health Services	50,142,577	0	0	0	0	0	50,142,577
Local Government	114,028,352	0	0	0	0	0	114,028,352
Law, Safety and Justice	9,751,911	0	0	0	0	0	9,751,911
Employment	3,281,305	0	0	0	0	0	3,281,305
Social Services	11,542,459	0	0	0	0	0	11,542,459
Unassigned	1,992,110,658	0	0	0	0	(1,297,874)	1,990,812,784
Total Fund Equity	\$ 3,109,189,670	\$ 294,206,450	2,724,450,315	\$ 6,089,998,111	\$ 0	\$ 3,036,336,929	\$ 15,261,208,913

Note 13 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, 2013, the State has signed agreements for contracts/obligated amounts—totaling approximately \$392.8 million with school districts throughout the state that commit the State to provide funding for school district capital construction projects. As of June 30, 2013, approximately \$140.5 million was unexpended under these agreements.

Component Unit Capital Construction Commitments

As of June 30, 2013, the State has signed agreements for contracts/obligated amounts—totaling approximately \$50 million with component units throughout the state that commit the State to provide funding for component capital construction projects. As of June 30, 2013, approximately \$47.4 million was unexpended under these agreements.

Investment Commitments

The State has committed to provide funding to certain private equity and real estate investments. The State's total commitment amount is \$545 million. This includes \$512 million in capital for investment and up to \$33 million for management fees. The State had invested \$353.7 million in these investments at June 30, 2013.

Encumbrances

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

The following shows significant encumbrance in total by each major fund and non-major fund in the aggregate of the governmental funds as of the fiscal year ended June 30, 2013. These encumbrances have outstanding amounts of \$500,000 or greater.

General Fund	337,341,495
NonMajor Governmental Funds	385,695,521

Wyoming Retirement System

At December 31, 2012, the System was committed to the future purchase of investments at an aggregate cost of \$116,404,363. In addition, the System is an owner in private equities which has committed capital, draw capital and remaining capital of \$70,254,219.

The System leased a commercial office facility, under a non-cancelable lease agreement. Future minimum annual rental commitments are \$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, 2013 totaled \$6,576,738. These will be funded by a combination of State appropriations, net restricted assets and Federal revenues.

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, 2013 were \$206,238. The Council has a commitment for \$20,857 that remains under an agreement with the State's Office of the Chief Information Officer for a database and mapping interface.

The Wyoming Office of Tourism pays the Council for certain support services in the areas of fiscal and contract compliance, human resources, payroll and information technology. The total amount received for these services for the year ended June 30, 2013 was \$80,000.

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, Small Business Development Centers, Small Business Innovation Research, Procurement Technical Assistance Center, Technology Business Center and Small Business Technology Transfer programs. Total amounts expended to UW for the year ended June 30, 2013 were \$2,961,381, of which \$300,352 is included in accounts payable as of June 30, 2013. The Council is committed for amounts remaining under these agreements in the amount of \$3,259,847 as of June 30, 2013.

Wyoming Business Council—Other commitments and contingencies

The Council has contracted and/or committed funds for various projects, services and other items arising in the normal course of operations. The amounts remaining to complete these commitments totaled \$40,472,304 as of June 30, 2013. These commitments will be funded by a combination of restricted net position, State appropriations and Federal revenues.

Construction and Software Development Commitments

As of June 30, 2013, there were 110 uncompleted projects. The remaining commitment to complete these projects totaled approximately \$54,465,312. The completion costs will be financed by a combination of State appropriations and federal grants. The following table shows these construction projects summarized to an agency level.

Agency	Appropriation Amount	Expended Amount	Remaining Encumbrance	Remaining Balance to Obligate
Department of A&I Construction Projects	4,846,181	1,824,637	562,323	2,459,221
Military Department Construction Projects	50,711,531	10,090,208	1,946,403	38,674,920
Department of Environmental Quality Software Development	6,451,001	4,538,479	503,183	1,409,339
Department of Parks and Cultural Resources Construction Projects	15,157,643	7,938,424	1,971,513	5,247,706
Department of Game and Fish Construction Projects	2,679,111	2,522,080	109,702	47,329
Fire Prevention & Electrical Safety Software Development	1,398,188	1,380,635	17,553	0
Dept of Corrections Construction Projects	1,683,880	673,400	839,842	170,638
Legislature Service Office Software Development	1,955,000	1,449,360	0	505,640
	<u>\$ 84,882,535</u>	<u>\$ 30,417,223</u>	<u>\$ 5,950,519</u>	<u>\$ 48,514,793</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 \$208,872,000. As of June 30, 2013, the remaining commitment to complete these projects totaled approximately \$51,320,000. 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.

During the year ended June 30, 2012, the University adopted the provisions of Statement No. 60 of the Governmental Accounting Standards Board, Accounting and Financial Reporting for Service Concession Arrangements. On July 1, 2011, the University entered into an agreement with an unrelated entity that provides for the construction of a 332-bed student housing facility on land owned by the University Bison Run Village. The agreement expires after 32 years at which time ownership of the facility reverts to the University. The University will manage the facility for the owner over the term of the agreement.

In August 2012, construction was completed on the Bison Run Village project and the facility was placed into service. The facility is being operated by the University under a management agreement for the next 31 years. At the end of the arrangement, ownership and operation of the project will be transferred to the University. The University is reporting the project as a capital asset with a carrying amount of \$15,808,945 and a related deferred revenue of \$15,808,945 at June 30, 2013.

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, 2013 were \$11,937,982. Future rental commitments for operating leases are as follows:

Year Ending June 30th	Governmental Fund Types	
2014	\$	11,547,644
2015		6,457,076
2016		4,846,695
2017		4,765,131
2018		3,070,512
Thereafter		38,947,431
	\$	<u>69,634,489</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, 2013 was \$178,448. Future minimum leases payments for these operating leases are as follows:

Year Ending June 30th	Amount	
2014	\$	140,760
2015		11,365
2016		2,306
Total minimum payments	\$	<u>154,431</u>

Contingencies

Under the School District Bond Guarantee Program the Wyoming State Loan and Investment Board approved the guarantee of approximately \$3.4 million of bonds by the State through the year ended June 30, 2013. The State approved the following bonds as of June 30, 2013:

School Districts Approved	Issued Date	Issued Amount	Outstanding Bond Principle	Available for Future Guarantee
Fremont County School District #1	May 24, 2012	3,450,000	3,450,000	
		\$ 3,450,000	\$ 3,450,000	\$ 296,550,000

The Legislature has placed a \$300 million cap under the School District Bond Guarantee Program, of which \$296,550,000 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, 2013, 1,606 contaminated sites have been identified and 1,067 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, 2013 is \$73,539,458.

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, 2013, the Authority was committed to purchase single-family mortgages aggregating approximately \$649,567 under the 1978 Indenture, \$3,550,466 under the 1994 Indenture, \$28,589,922 under the Warehouse Indenture, \$2,284,900 under various Federal Programs, \$402,508 under the Housing Trust Fund, and \$3,548,165 under the new FNMA Program.

The Authority has variable rate bonds outstanding in the 1978 Indenture of \$46,545,000 and in the 1994 Indenture of \$121,260,000. 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, 2013, the entire \$46,545,000 of the variable rate debt in the 1978 Indenture was subject to a repurchase commitment assumed by the Bank of America/Merrill Lynch through a standby bond purchase agreement. The \$121,260,000 of the variable rate debt in the 1994 Indenture was subject to two repurchase commitments, one assumed by the Bank of New York Mellon (\$65 million) and one assumed by State Street Bank and Trust Company (\$56.26 million), through two standby bond purchase agreements.

Under these agreements, the providers 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, 2013, 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, 2013, approximately 16% and 11% 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 1% deductible. As of June 30, 2013, approximately 4% of the Authority's outstanding mortgage receivable balances were covered by pool insurance from Genworth.

Note 14 Subsequent Events

State of Wyoming

On October 23, 2013 the State Treasurer's Office initiated a transaction to purchase \$34 million of the Taxable Variable Rate Industrial Development Revenue Bond, Series 2013 issued by Sweetwater County to fund the Lost Creek ISR, LLC Project. Proceeds of this investment came from the Permanent Mineral Trust Fund. Terms of the investment provide for payment of 5.75% per year on a quarterly basis starting in January 2014. The principal will be repaid over 28 quarterly installments beginning in January 2015. The loan matures in October 2021.

On November 26, 2013 the State Treasurer's Office initiated a transaction to purchase a \$20 million Taxable Variable Rate Industrial Revenue Bond, Series 2013 issued by Johnson County to fund the Uranerz Energy Corporation Project. Proceeds of this investment came from the Permanent Mineral Trust Fund. Terms of the investment provide for payment of 5.75% per year on a quarterly basis starting January 1, 2014 with interest only payments for the period November 26, 2013 through September 30, 2014, then principal and interest for six years.

Subsequent to year end, the State entered into several new contracts with investment managers to provide funding to certain private equity and real estate investments. The State's total committed amount for these new investments is \$675 million.

Effective July 1, 2013, the Legislature, through Chapter 200 of the 2013 Legislative Session created the Wyoming Lottery. The legislation provides:

- The Wyoming lottery corporation be governed by a board of directors appointed by the Governor. The bill requires the board to appoint a director and authorizes the hiring of employees and provides other powers necessary to operate the corporation.
- The bill authorizes the corporation to operate a lottery and to enter into agreements with other states for operation and participation in a joint lottery.
- The bill specifies that the lottery shall not include instant lotteries, scratch-off tickets or video or electronic terminals.
- The bill specifies that as nearly as practicable, 45% of the proceeds from the lottery shall be available as prize money and specifies the distribution of the state portion of the proceeds until June 30, 2019 as the first six million dollars to cities, towns and counties and any amount over six million dollars to the common school account within the permanent land fund.
- The bill provides that no state funds shall be used to fund any liability arising from the operation of the lottery.
- The bill authorizes the corporation to regulate and contract with vendors and retailers of lottery goods and services.

Once the Lottery is operational it is anticipated that the Lottery Corporation will be a discreetly presented component unit of the State of Wyoming.

Wyoming Business Council

The Council has entered into various agreements subsequent to June 30, 2013, primarily with local governments for economic development infrastructure projects during the period July 1, 2013 through July 30, 2018. These agreements are valued at up to but no more than \$20,192,856. These agreements will be funded by a combination of State appropriations and Federal revenues.

The Council distributed \$313,756 after June 30, 2013 out of the Economic Development fund for loans approved but undistributed as of June 30, 2013.

Subsequent to June 30, 2013, the Council approved a \$519,477 loan under the provisions of the Business Ready Communities Grant and Loan program. This loan will be distributed out of State appropriations.

Wyoming Community Development Authority

On August 5, 2013, Standard & Poor's lowered its credit rating on Merrill Lynch Derivative Products AG (MLDP) from AAA to A+. MLDP is the swap counter party to the Authority's swap agreements.

On August 14, 2013, the Authority instructed its trustee to call on September 3, 2013, bonds in the amount of \$17,395,000 from the 1994 Indenture.

On August 14, 2013, the Authority instructed its trustee to call on September 3, 2013 bonds in the amount of \$5,145,000 from the 2009 Indenture.

Wyoming Retirement System

During the 2013 Legislative session, WRS had one bill approved by the State Legislature. This bill was HB 0250. This bill will increase employee and employer contributions to the following plans in the following ways.

Public Employee's Pension Plan –the employee contribution is to increase from 7% to 7.5% effective September 1, 2013. The State of Wyoming will pay the .5% increase for State employees from September 1, 2013 through August 31, 2016 at which time the employee will be responsible for the .5% increase. The above will also hold true for full time brand inspection contract employees authorized under W.S. 9-2-1022 (a)(xi)9(f)(iv) except the contribution will be paid by the livestock board. Effective September 1, 2014, the employer contribution will increase from 7.12% to 7.62%.

Highway Patrol, Game and Fish Wardens and Criminal Investigation employee's contribution will increase from 12.64% to 13.54% effective September 1, 2013; of this increase .45% shall be paid by the employer on behalf of the member until August 31, 2016 at which time the employee will be responsible for the increase. Also September 1, 2014, the employer contribution will increase from 12.96% to 13.86% of all salaries paid to its employees.

Paid Firemen in Plan B, will see their employee contributions increase from 8.5% to 8.725% effective September 1, 2013.

Note 15 Related Party Transactions

The State of Wyoming during fiscal year 2013 completed a construction/remodel of the Veterinary Laboratory on behalf of the University of Wyoming for a total contributed capital cost of \$18,115,157. In addition, the State completed the I25 Welcome Center which was donated to the Wyoming Department of Transportation for a total contributed capital cost of \$15,292,582. In total, \$33,407,739 was removed from the State's construction-in-progress.

Also, during fiscal year 2013 the Construction Management Division of Administration and Information began construction on the University of Wyoming Science, Technology, Engineering and Mathematics building. Total projected cost of this project is \$50 million. Total amount reported by the State under "Amounts held for Donation" total \$2,609,816 at June 30, 2013. The State will continue to track these costs in this account until such time as the building is placed into service.

Note 16 New Pronouncements

Statement No. 65, Items Previously Reported as Assets and Liabilities

This statement was issued to establish accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities.

The provisions of this Statement are effective for financial statements for periods beginning after December 15, 2012, fiscal year 2014 for the State of Wyoming. The State of Wyoming early implemented this standard as of June 30, 2013, due to its impact on accounting for bond refundings and deferred inflows and deferred outflows related to full accrual items.

Statement No. 66, Technical Corrections-2012

The objective of this Statement is to improve accounting and financial reporting for a governmental financial reporting entity by resolving conflicting guidance that resulted from the issuance of two pronouncements, Statements No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, and No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*.

The provisions of this Statement are effective for financial statements for periods beginning after December 15, 2012, fiscal year 2014 for the State of Wyoming.

Statement No. 68, Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27

This statement was issued to improve accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local governmental employers about financial support for pensions that is provided by other entities. This Statement results from a comprehensive review of the effectiveness of existing standards of accounting and financial reporting for pensions with regard to providing decision-useful information, supporting assessments of accountability and interperiod equity, and creating additional transparency.

The provisions of this Statement are effective for financial statements for periods beginning after June 15, 2014, fiscal year 2015 for the State of Wyoming. The effect that the adoption of Statement No. 68 will have on the State's financial statements has not been determined.

Statement No. 69 Government Combinations and Disposals of Government Operations

This Statement establishes accounting and financial reporting standards related to government combinations and disposals of government operations. As used in this Statement, the term *government combinations* includes a variety of transactions referred to as mergers, acquisitions, and transfers of operations.

The requirements of this Statement are effective for government combinations and disposals of government operations occurring in financial reporting periods beginning after December 15, 2013. The effect that the adoption of Statement No. 69 will have on the State's financial statements has not been determined.

Statement No. 70, Accounting and Financial Reporting for Nonexchange Financial Guarantees

Some governments extend financial guarantees for the obligations of another government, a not-for-profit entity, or a private entity without directly receiving equal or approximately equal value in exchange (a nonexchange transaction). As a part of this nonexchange financial guarantee, a government commits to indemnify the holder of the obligation if the entity that issued the obligation does not fulfill its payment requirements. Also, some governments issue obligations that are guaranteed by other entities in a nonexchange transaction. The objective of this Statement is to improve accounting and financial reporting by state and local governments that extend and receive nonexchange financial guarantees.

This Statement requires a government that extends a nonexchange financial guarantee to recognize a liability when qualitative factors and historical data, if any, indicate that it is more likely than not that the government will be required to make a payment on the guarantee. The amount of the liability to be recognized should be the discounted present value of the best estimate of the future outflows related to the guarantee expected to be incurred. When there is no best estimate but a range of the estimated future outflows can be established, the amount of the liability to be recognized should be the discounted present value of the minimum amount within the range. The provisions of this Statement are effective for periods beginning after June 15, 2013, fiscal year 2014 for the State of Wyoming. The effect that the adoption of Statement No. 70 will have on the State's financial statements has not been determined.

STATE OF WYOMING

**REQUIRED
SUPPLEMENTARY
INFORMATION**

**For Fiscal Year Ended
June 30, 2013**

Schedule of Revenues & Expenditures

(Budget & Actual)

General Fund

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIAL ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Sales & Use	\$ 1,038,912,658	\$ 21,007,342	\$ 1,059,920,000	\$ 509,967,357	\$ 0	\$ 509,967,357	\$ (549,952,643)
Mineral Severance	427,400,000	3,400,000	430,800,000	218,092,244	0	218,092,244	(212,707,756)
Other Taxes	46,400,000	3,660,000	50,060,000	27,921,432	0	27,921,432	(22,138,568)
Licenses & Permits	20,474,028	(15,526,332)	4,947,696	10,112,644	0	10,112,644	5,164,948
Fines & Forfeitures	22,000,000	0	22,000,000	4,426,331	0	4,426,331	(17,573,669)
Use of Property	4,605,755	175,761	4,781,516	11,877,445	0	11,877,445	7,095,929
Federal Mineral Royalties	0	0	0	2,000,000	0	2,000,000	2,000,000
Interest Income	127,200,000	38,986,027	166,186,027	194,859,930	0	194,859,930	28,673,903
Interest From Other Funds	265,700,000	1,800,000	267,500,000	233,646,816	0	233,646,816	(33,853,184)
Charges for Sales and Services	112,458,904	33,953,326	146,412,230	59,230,958	0	59,230,958	(87,181,272)
Revenue from Others	44,598,954	10,348,676	54,947,630	34,667,770	0	34,667,770	(20,279,860)
Transfers	23,430,156	101,024,108	124,454,264	627,428,834	0	627,428,834	502,974,570
Federal	591,181,627	294,150,535	885,332,162	497,318,262	0	497,318,262	(388,013,900)
Miscellaneous	1,400	1,000	2,400	84,543	0	84,543	82,143
TOTAL REVENUES	2,724,363,482	492,980,443	3,217,343,925	2,431,634,566	0	2,431,634,566	(785,709,359)
EXPENDITURES							
2013-2014 Appropriations							
Governor's Office							
Administration	7,619,544	90,781	7,710,325	2,984,773	75,535	3,060,308	4,650,017
Tribal Liaison	400,000	0	400,000	19,829	180,171	200,000	200,000
Commission on Uniform Laws	67,286	0	67,286	12,582	0	12,582	54,704
Special Contingent	315,000	1,065,000	1,380,000	0	0	0	1,380,000
Deep Water Port Study	0	50,000	50,000	0	0	0	50,000
Clean Coal Research	100,000	(75,000)	25,000	0	0	0	25,000
Emergency Mgt/Homeland Sec	23,047,643	1,624,407	24,672,050	10,016,737	102,792	10,119,529	14,552,521
Data Center Recruitment	0	15,000,000	15,000,000	4,120,374	0	4,120,374	10,879,626
Rural Fire District Grants	0	175,898	175,898	146,959	0	146,959	28,939
Natural Resource Policy	1,000,000	0	1,000,000	1,000,000	0	1,000,000	0
Endangered Species Admin	1,641,801	(282,994)	1,358,807	0	1,246,000	1,246,000	112,807
DUI Coordinator	0	120,000	120,000	69,960	38,562	108,522	11,478
AML Funds	0	9,000,000	9,000,000	0	0	0	9,000,000
Baseline Scientific Assessment	0	500,000	500,000	0	0	0	500,000
Secretary of State							
Administration	6,748,993	83,405	6,832,398	2,683,718	216,213	2,899,931	3,932,467
Constitutional Amendments	377,000	0	377,000	91,267	0	91,267	285,733
State Auditor							
Administration	17,530,641	(171,271)	17,359,370	8,218,633	5,787,754	14,006,387	3,352,983
Supplement Per Diem	0	164,316,392	164,316,392	164,316,392	0	164,316,392	0
Sick/Annual Leave	0	17,019,723	17,019,723	0	0	0	17,019,723
Incidental Expenses	0	30,000	30,000	5,934	0	5,934	24,066
1993-94 Biennium Reversion	0	1,026,740	1,026,740	0	0	0	1,026,740
Game & Fish	1,825,000	0	1,825,000	896,318	0	896,318	928,682
Brucellosis Testing	500,000	0	500,000	0	0	0	500,000
Accounting System	0	145,000	145,000	0	0	0	145,000
State Employee Salary Increases	0	31,000	31,000	0	0	0	31,000
District Court Salaries	0	900,000	900,000	0	0	0	900,000
Budget Reserve Account to Stabilization	0	1,800,000	1,800,000	0	0	0	1,800,000
Retirement Payments	0	3,300,000	3,300,000	0	0	0	3,300,000
SIPA	0	90,000,000	90,000,000	90,000,000	0	90,000,000	0
Retiree Health Insurance	0	5,200,000	5,200,000	2,336,732	0	2,336,732	2,863,268
Employee Compensation Prior to 2011	0	497,000	497,000	0	0	0	497,000
Employee Compensation	0	110,500	110,500	0	0	0	110,500
Employee Insurance	0	275,500	275,500	0	0	0	275,500
Gen Fund/School Fund	0	613,196	613,196	0	0	0	613,196
Federal Funds	0	6,709,375	6,709,375	0	0	0	6,709,375
A&I CIP GR Transfer	0	13,526,418	13,526,418	13,526,418	0	13,526,418	0
Major Maintenance CIP	0	22,454,254	22,454,254	0	0	0	22,454,254
State Treasurer							
Operations	4,175,404	(203,215)	3,972,189	1,599,733	1,169,327	2,769,060	1,203,129
Veterans Tax Exemption	11,063,000	(528,000)	10,535,000	5,077,865	0	5,077,865	5,457,135
Indian Motor Vehicle Exemption	615,700	0	615,700	253,518	0	253,518	362,182
CC Endowments	0	24,200,000	24,200,000	0	0	0	24,200,000
Mtr Vehicle Fin Responsibility	0	3,250,000	3,250,000	383,860	0	383,860	2,866,140
Department of Education							
Administration	0	1,294,429	1,294,429	285,333	2,013	287,346	1,007,083
WDE-GR Program	18,984,323	(13,466,474)	5,517,849	5,517,849	0	5,517,849	0
WDE-FF Program	233,907,713	(208,291,565)	25,616,148	25,616,148	0	25,616,148	0
Administration & Information							
Director's Office	2,072,359	918,157	2,990,516	1,218,174	2,719	1,220,893	1,769,623
Budget Division	2,159,542	(167,337)	1,992,205	982,089	7,310	989,399	1,002,806
General Services	34,669,977	(1,103,100)	33,566,877	21,010,791	235,970	21,246,761	12,320,116
Construction Management	27,320,940	(775,945)	26,544,995	17,446,944	7,044,773	24,491,717	2,053,278
Human Resources Division	6,268,495	(1,566,727)	4,701,768	1,868,982	18,269	1,887,251	2,814,517
Economic Analysis Division	1,472,915	89,651	1,562,566	716,206	0	716,206	846,360
State Library Division	6,229,893	(395,464)	5,834,429	2,814,033	21,853	2,835,886	2,998,543
Academic Space Improvements-Riverton	0	267,905	267,905	210,916	56,925	267,841	64
Academic Space Improvements-Lander	0	148,526	148,526	1,000	1,000	1,000	147,526
Yellowstone Academy/WF Training Building	0	1,068,932	1,068,932	640,552	250,209	890,761	178,171
WWCC-Campus Facility Expansions	0	787,437	787,437	497,121	82,527	579,648	207,789
LCCC Student Center	0	400,000	400,000	925	0	925	399,075
Adjutant General							
Military Dept Operations	14,466,055	(1,308,066)	13,157,989	5,605,974	512,618	6,118,592	7,039,397
Air National Guard	11,028,077	610,504	11,638,581	6,082,667	72,807	6,155,474	5,483,107
Camp Guernsey	79,187	0	79,187	51,729	0	51,729	27,458
Army National Guard	18,834,403	9,112,117	27,946,520	13,869,584	3,450,788	17,320,372	10,626,148
Veteran's Services	2,344,326	265,205	2,609,531	1,112,950	89,660	1,202,610	1,406,921
Oregon Trail Veterans Ceme	593,181	399,200	992,381	367,801	390,754	758,555	233,826
Military Support to Civilian Auth	183,006	0	183,006	(4,782)	0	(4,782)	187,788
Civil Air Patrol	213,459	0	213,459	96,697	0	96,697	116,762
Public Defender							
Public Defenders Statewide	21,204,521	(1,102,539)	20,101,982	10,010,182	1,723,016	11,733,198	8,368,784
Guardian Ad Litem Program	4,634,660	(123,158)	4,511,502	1,873,436	1,236,476	3,109,912	1,401,590
John R. Justice Grant Program	0	51,375	51,375	0	0	0	51,375
Wyoming Pipeline Authority							
Administration	1,206,928	(48,277)	1,158,651	1,158,651	0	1,158,651	0

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIAL ENCUMBRANCES	TOTAL REVENUES/ EXPENSES/ ENCUMBRANCES	VARIANCE
Agriculture							
Administration Division	3,278,095	(213,196)	3,064,899	1,428,016	44,689	1,472,705	1,592,194
Ag Education & Info	100,000	0	100,000	31,370	14,625	45,995	54,005
Consumer Protection	14,369,150	(387,565)	13,981,585	6,724,359	65,212	6,789,571	7,192,014
Natural Resources	5,322,678	459,720	5,782,398	3,482,976	36,000	3,518,976	2,263,422
Pesticide Registration	1,187,500	(306,568)	880,932	440,466	0	440,466	440,466
State Fair	3,360,942	(24,811)	3,336,131	1,901,641	69,513	1,971,154	1,364,977
Predator Management Prog	6,347,992	(210,673)	6,137,319	2,898,627	0	2,898,627	3,238,692
Department of Revenue							
Administration	4,950,390	(1,340,070)	3,610,320	1,389,720	75,000	1,464,720	2,145,600
Revenue Division	9,524,956	(207,913)	9,317,043	4,262,809	25,074	4,287,883	5,029,160
Valuation Division	7,240,432	(693,737)	6,546,695	3,229,428	495,135	3,724,563	2,822,132
Board of Animal Euthanasia							
Administration	0	47,527	47,527	47,527	0	47,527	0
Attorney General							
Law Office	20,994,768	216,039	21,210,807	10,058,831	37,953	10,096,784	11,114,023
Criminal Investigations	33,321,819	(200,664)	33,121,155	14,468,298	848,351	15,316,649	17,804,506
Law Enforcement Academy	5,884,674	26,473	5,911,147	2,975,629	0	2,975,629	2,935,518
Peace Officers Stds & Trng	502,830	(5,934)	496,896	225,487	0	225,487	271,409
Medical Review Panel	1,088,481	(505,139)	583,342	228,764	0	228,764	354,578
Victim Services Division	9,544,590	(215,601)	9,328,989	3,368,725	0	3,368,725	5,960,264
Plan Council on Dev Disability	1,749,129	1,778	1,750,907	690,234	0	690,234	1,060,673
Department of Environmental Quality							
Administration	5,402,250	5,106,225	10,508,475	2,712,997	577,645	3,290,642	7,217,833
Air Quality	5,976,555	2,443,544	8,420,099	3,658,007	1,063,847	4,721,854	3,698,245
Water Quality	22,556,194	5,483,412	28,039,606	9,333,260	3,321,133	12,654,393	15,385,213
Land Quality	10,258,155	(236,325)	10,021,830	4,778,135	103,388	4,881,523	5,140,307
Industrial Siting	877,129	(8,408)	868,721	334,094	0	334,094	534,627
Solid Waste Management	9,801,432	4,988,233	14,789,665	4,302,932	81,285	4,384,217	10,405,448
Landfills	15,000,000	15,000,000	30,000,000	0	0	0	30,000,000
Cumeco Application Review	0	72,000	72,000	27,417	44,583	72,000	0
Department of Audit							
Administration	2,263,370	(671,297)	1,592,073	590,712	1,341	592,053	1,000,020
Public Funds	6,105,526	(183,121)	5,922,405	2,579,754	19,967	2,599,721	3,322,684
Mineral	8,218,863	(305,462)	7,913,401	3,742,446	13,917	3,756,363	4,157,038
Excise	4,085,548	(155,668)	3,929,880	1,751,202	9,416	1,760,618	2,169,262
Parks & Cultural Resources							
Administration & Support	4,026,444	(504,041)	3,522,403	2,005,651	0	2,005,651	1,516,752
Cultural Resources	17,364,850	899,013	18,263,863	8,088,554	402,097	8,490,651	9,773,212
State Parks & Historic	23,362,881	(105,590)	23,257,291	11,355,996	366,002	11,721,998	11,535,293
Water Development							
Gillette Madison Pipeline Project	6,975,000	0	6,975,000	0	0	0	6,975,000
Wyoming Infrastructure Authority							
Administration	1,689,144	(68,718)	1,620,426	1,620,426	0	1,620,426	0
Midwifery Board							
Midwifery Board Admin	13,390	0	13,390	4,833	0	4,833	8,557
State Engineer							
Administration	2,339,019	(106,342)	2,232,677	922,414	536,681	1,459,095	773,582
Ground Water Division	3,765,313	(94,933)	3,670,380	1,634,076	185,341	1,819,417	1,850,963
Surface Water & Eng Div	3,193,935	(177,302)	3,016,633	1,336,093	0	1,336,093	1,680,540
Board of Control Div	12,887,214	(629,071)	12,258,143	5,988,616	2,381	5,990,997	6,267,146
Support Services Div	3,282,121	(455,362)	2,826,759	1,163,535	501,018	1,664,553	1,162,206
Interstate Streams Div	2,036,746	(229,690)	1,807,056	655,938	178,562	834,500	972,556
North Platte Settlement	1,333,624	(42,365)	1,291,259	636,521	9,500	646,021	645,238
Wildlife & Natural Resources							
Wildlife-Natural Resource	16,684,031	468,537	17,152,568	16,781,987	1,400	16,783,387	369,181
Game & Fish							
Aquatic Invasive Species	2,095,117	836,075	2,931,192	1,118,010	22,752	1,140,762	1,790,430
Vet Services Program	3,748,350	(94,235)	3,654,115	1,370,353	56,571	1,426,924	2,227,191
Sage Grouse Plan & Protect	1,724,828	(106,774)	1,618,054	193,415	0	193,415	1,424,639
Wolf Management Claims	608,099	(3,473)	604,626	257,560	934	258,494	346,132
Comp Wildlife Conserv Strategy	1,492,677	(16,342)	1,476,335	645,250	8,704	653,954	822,381
Fire Prevention							
Administration	1,030,651	(8,044)	1,022,607	420,948	20,655	441,603	581,004
Fire Prevention	1,817,445	(25,536)	1,791,909	860,591	0	860,591	931,318
Electrical Safety	1,980,549	(158,334)	1,822,215	798,536	5,600	804,136	1,018,079
Training	1,434,116	(17,366)	1,416,750	641,630	0	641,630	775,120
Fire Academy	627,582	(165,746)	461,836	194,935	0	194,935	266,901
Law Enforcement Grant	0	325,898	325,898	126,107	0	126,107	199,791
Geological Survey							
Geologic Program	5,647,518	(13,842)	5,633,676	1,997,262	150,171	2,147,433	3,486,243
Federal Cooperative Programs	0	105,634	105,634	21,327	0	21,327	84,307
Insurance Department							
Affordability Care Act	0	100,000	100,000	0	0	0	100,000
WY Health Ins Pool	6,000,000	(240,000)	5,760,000	797,459	0	797,459	4,962,541
Department of Transportation							
WYOLink	1,308,380	747,665	2,056,045	0	0	0	2,056,045
Airport Improvements	15,213,992	(133,805)	15,080,187	0	0	0	15,080,187
GF Appropriation to Comm	70,000,000	(21,000,000)	49,000,000	20,000,000	0	20,000,000	29,000,000
Board of Martial Arts							
Administration	0	9,927	9,927	9,927	0	9,927	0
Department of Health							
Directors Office	11,145,538	(376,306)	10,769,232	9,050,358	148,809	9,199,167	1,570,065
Health Care Financing	633,533,967	25,234,396	658,768,363	626,509,082	11,469,304	637,978,386	20,789,977
Public Health	58,157,602	11,999,573	70,157,175	52,776,711	4,560,684	57,337,395	12,819,780
Behavioral Health	175,529,236	(10,288,131)	165,241,105	154,575,192	1,504,686	156,079,878	9,161,227
Division on Aging	28,221,467	385,171	28,606,638	27,331,895	478,010	27,809,905	796,733
Department of Family Service							
Services	143,692,356	(7,158,862)	136,533,494	64,405,871	3,009,733	67,415,604	69,117,890
Assistance	128,994,221	7,069,849	136,064,070	62,823,738	7,557,791	70,381,529	65,682,541
Livestock Board							
Administration	1,973,782	(43,975)	1,929,807	780,403	298,097	1,078,500	851,307
Animal Health	1,999,359	(72,599)	1,926,760	878,202	46,043	924,245	1,002,515
Brucellosis Funding	1,650,013	2,678	1,652,691	474,798	357,414	832,212	820,479
Homeland Security Grant	0	86,076	86,076	25,113	0	25,113	60,963
Estrays	50,000	0	50,000	10,877	0	10,877	39,123
Brand Inspection	3,064,442	(21,635)	3,042,807	1,256,385	0	1,256,385	1,786,422
Department of Workforce Services							
Administration & Support	44,209,244	13,676,031	57,885,275	23,005,051	5,351,235	28,356,286	29,528,989
Vocational Rehabilitation	33,566,886	(43,367)	33,523,519	14,191,848	32,502	14,224,350	19,299,169
Unemployment & Statistics	86,316,169	6,518,187	92,834,356	13,113,374	58,112,070	71,225,442	21,608,912
Division of Labor Standards	2,235,810	(10,248)	2,225,562	1,122,808	41,572	1,164,380	1,061,182

(Continued)

Schedule of Revenues & Expenditures

(Budget & Actual)

General Fund

For the Year Ended June 30, 2013

(Concluded)

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIAL ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
Community College Commission							
Administration	12,151,893	(9,078)	12,142,815	5,546,479	548,236	6,094,715	6,048,100
State Aid	236,696,651	2,056,906	238,753,557	125,060,597	0	125,060,597	113,692,960
Education Trust	0	177,031	177,031	0	0	0	177,031
Adult Basic Education	4,322,891	221,081	4,543,972	1,955,509	0	1,955,509	2,588,463
WY Investment Loan & Grant Prog	5,352,640	0	5,352,640	1,285,384	130,488	1,415,872	3,936,768
Veterans Tuition Waver	1,200,000	0	1,200,000	573,817	0	573,817	626,183
Public Television	3,567,987	210,000	3,777,987	1,816,413	0	1,816,413	1,961,574
Capital Outlay	0	13,537,448	13,537,448	0	0	0	13,537,448
Office of State Lands & Investments							
Operations	17,625,643	(1,516,949)	16,108,694	4,805,574	96,095	4,901,669	11,207,025
Forestry Division	8,982,553	(336,860)	8,645,693	3,844,226	5,944	3,850,170	4,795,523
Emergency Fire Suppression	0	20,000,000	20,000,000	20,000,000	0	20,000,000	0
Fire	8,895,596	11,175,660	20,071,256	1,436,096	343,534	1,779,630	18,291,626
Mineral Ryalty Grants	0	155,000,000	155,000,000	48,425,467	39,835,844	88,261,311	66,738,689
Forestry Grants	6,150,000	0	6,150,000	161,516	0	161,516	5,988,484
State Revolving Fund	0	5,500,000	5,500,000	5,500,000	0	5,500,000	0
Governor's Mansion							
Residence Operations	728,031	(52,446)	675,585	298,558	19,250	317,808	357,777
Governors Residence	5,000	0	5,000	0	0	0	5,000
Wyoming Tourism Board							
Administration	28,733,263	(320,877)	28,412,386	12,400,413	907,850	13,308,263	15,104,123
University of Wyoming							
State Aid	371,592,576	(15,670,569)	355,922,007	186,881,288	0	186,881,288	169,040,719
School of Energy Res	20,400,000	(612,000)	19,788,000	10,200,000	0	10,200,000	9,588,000
Capital Construction	0	19,033,964	19,033,964	3,469,048	0	3,469,048	15,564,916
Athletic Plan Capital Facilities	0	15,000,000	15,000,000	1,654,539	0	1,654,539	13,345,461
Deferred Maintenance	0	0	0	0	0	0	0
Major Maintenance	0	5,000,000	5,000,000	0	0	0	5,000,000
Construction CF	0	1,800,000	1,800,000	59,151	0	59,151	1,740,849
UW Fine and Prefroming Arts	0	14,200,000	14,200,000	1,035,479	0	1,035,479	13,164,521
UW Sheridan College Joint Facility	0	5,000,000	5,000,000	0	0	0	5,000,000
NCARMOU	2,000,000	0	2,000,000	1,000,000	0	1,000,000	1,000,000
Western Interstate Commission for Higher Ed							
Administration & Grants	5,180,730	0	5,180,730	2,542,831	0	2,542,831	2,637,899
Enhanced Oil Recovery Commission							
Commission & Support	449,540	0	449,540	224,770	0	224,770	224,770
Technical Outreach & Research	5,405,283	(150,300)	5,254,983	2,702,641	0	2,702,641	2,552,342
Retirement System							
Volunteer EMT Pension Plan	32,755	0	32,755	7,723	0	7,723	25,032
Enterprise Technology Services							
OCIO	13,929,328	17,484,683	31,414,011	16,864,113	178,908	17,043,021	14,370,990
Enterprise Core Services	8,798,271	4,829,176	13,627,447	4,695,091	353,484	5,048,575	8,578,872
ITD	210,454	(210,454)	0	0	0	0	0
Department of Corrections							
Correction Operations	29,308,811	(5,023,533)	24,285,278	9,772,905	5,130,967	14,903,872	9,381,406
Field Services	37,471,720	(1,083,399)	36,388,321	16,926,950	655,661	17,582,611	18,805,710
Honor Conservation Camp	23,418,210	(1,841,508)	21,576,702	10,071,300	2,931,305	13,002,605	8,574,097
Women's Center	23,728,012	(1,449,255)	22,278,757	10,186,847	3,003,436	13,190,283	9,088,474
Honor Farm	18,893,315	(1,364,865)	17,528,450	8,000,209	2,605,038	10,605,247	6,923,203
State Penitentiary	84,332,396	(3,064,484)	81,267,912	35,989,499	8,779,596	44,769,095	36,498,817
WY Medium Correct Institution	75,993,978	(4,638,002)	71,355,976	32,187,457	9,004,606	41,192,063	30,163,913
Board of Parole							
Administration	1,770,819	(6,462)	1,764,357	830,478	5,887	836,365	927,992
Business Council							
Wyoming Business Council	26,928,528	(77,312)	26,851,216	9,675,185	2,153,593	11,828,778	15,022,438
Main Street	1,799,801	146,230	1,946,031	595,232	85,153	680,385	1,265,646
Investment Ready Community	50,000,000	35,086,836	85,086,836	3,252,540	23,374,613	26,627,063	58,459,773
Community Facilities	8,500,000	(502,642)	7,997,358	0	949,740	949,740	7,047,618
Supreme Court							
Administration	7,942,615	349,828	8,292,443	3,742,154	0	3,742,154	4,550,289
Judicial Nomination Commission	15,001	0	15,001	14,348	0	14,348	653
Law Library	1,593,316	(155,016)	1,438,300	588,521	0	588,521	849,779
Circuit Courts	26,417,967	714,978	27,132,945	12,794,421	0	12,794,421	14,338,524
Court Auto & Electronic Mgmt	9,992,154	0	9,992,154	2,296,088	0	2,296,088	7,696,066
Judicial Retirement	1,453,967	291,092	1,745,059	714,685	0	714,685	1,030,374
Bd of Jud Policy & Admin	787,097	586,524	1,373,621	306,470	0	306,470	1,067,151
Judicial Supervisory Commission	365,336	(5,267)	360,069	108,487	0	108,487	251,582
Judicial District 1A	968,495	45,872	1,014,367	481,308	0	481,308	533,059
Judicial District 1B	969,937	46,697	1,016,634	465,606	0	465,606	551,028
Judicial District 2A	962,899	46,309	1,009,208	496,536	0	496,536	512,672
Judicial District 2B	972,865	45,732	1,018,597	472,563	0	472,563	546,034
Judicial District 3B	925,293	45,232	970,525	474,179	0	474,179	496,346
Judicial District 3A	964,370	46,634	1,011,004	463,395	0	463,395	547,609
Judicial District 4	937,473	47,287	984,760	469,769	0	469,769	514,991
Judicial District 5A							
Administration	969,423	44,331	1,013,754	499,099	0	499,099	514,655
Water Litigation	434,663	(6,693)	427,970	147,203	0	147,203	280,767
Judicial District 5B	950,121	47,034	997,155	465,416	0	465,416	531,739
Judicial District 6A	970,902	46,181	1,017,083	456,586	0	456,586	560,497
Judicial District 7A	990,728	45,407	1,036,135	477,540	0	477,540	558,595
Judicial District 7B	934,055	45,444	979,499	459,482	0	459,482	520,017
Judicial District 9A	1,005,569	45,291	1,050,860	477,004	0	477,004	573,856
Judicial District 8A	934,569	47,281	981,850	439,410	0	439,410	542,440
Judicial District 9B	1,105,956	42,916	1,148,872	520,299	0	520,299	628,573
Judicial District 6B	1,010,086	44,915	1,055,001	474,263	0	474,263	580,738
Judicial District 8B	963,919	45,348	1,009,267	478,604	0	478,604	530,663
Judicial District 1C	1,004,367	47,074	1,051,441	505,531	0	505,531	545,910
Judicial District 3C	941,413	47,030	988,443	505,867	0	505,867	482,576
Judicial District 7C	925,833	47,477	973,310	451,413	0	451,413	521,897
Judicial District 6C	941,631	47,298	988,929	485,286	0	485,286	503,643
Judicial District 9C	986,272	50,126	1,036,398	499,643	0	499,643	536,755
Judicial District 4B	0	975,148	975,148	400,364	0	400,364	574,784
District Attorney/District #1	4,236,698	341,142	4,577,840	2,257,115	21,078	2,278,193	2,299,647
District Attorney/District #7	4,022,551	87,678	4,110,229	2,237,218	0	2,237,218	1,873,011
County Prosecuting Attorneys	6,149,895	(122,998)	6,026,897	2,946,745	0	2,946,745	3,080,152

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIAL ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
UW-Medical Education							
Family Practice Centers	29,330,134	(9,260,971)	20,069,163	10,118,831	0	10,118,831	9,950,332
WWAMI Medical Education	10,483,137	(14,277)	10,468,860	4,929,050	0	4,929,050	5,539,810
Adv Practice-RN Psychiatry	507,500	(507,500)	0	0	0	0	0
Dental Contracts	4,876,597	0	4,876,597	2,266,174	0	2,266,174	2,610,423
Investing in Nursing Program	225,000	0	225,000	112,500	0	112,500	112,500
Legislative Service Office	0	19,166,115	19,166,115	8,713,192	0	8,713,192	10,452,923
Department of Education							
Admin, Finance & Personnel	0	10,224,347	10,224,347	1,993,892	201,995	2,195,887	8,028,460
Prog Improvement & Learning	0	205,292,027	205,292,027	34,952,609	760,509	35,713,118	169,578,909
Board of Equalization	1,782,690	(88,461)	1,694,229	721,418	700	722,118	972,111
Environmental Quality Council	902,070	(58,020)	844,050	252,123	0	252,123	591,927
Administrative Hearings	3,890,240	0	3,890,240	1,745,829	23,880	1,769,709	2,120,531
TOTAL EXPENDITURES	3,553,539,007	739,298,982	4,292,837,989	2,359,270,544	228,486,824	2,587,757,368	1,705,080,621
NET INCOME (LOSS)	\$ (829,175,525)	\$ (246,318,539)	\$ (1,075,494,064)	\$ 72,364,022	\$ (228,486,824)	\$ (156,122,802)	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Major Special Revenue Funds

American Recovery & Reinvestment Act

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Federal	\$ 0	\$ 10,796,170	\$ 10,796,170	\$ 2,652,162	\$ 0	\$ 2,652,162	\$ (8,144,008)
TOTAL REVENUES	0	10,796,170	10,796,170	2,652,162	0	2,652,162	(8,144,008)
EXPENDITURES							
2013-2014 Appropriations							
Public Service Commission ARRA	0	206,336	206,336	183,786	0	183,786	22,550
Geological Survey ARRA	0	49,336	49,336	0	0	0	0
HealthCare Financing	0	5,843,933	5,843,933	1,160,552	44,793	1,205,345	1,250,138
Public Health	0	318,094	318,094	248,939	53,385	302,324	15,770
DWS-Admin	0	395,494	395,494	321,455	74,040	395,495	(1)
HIT Grant	0	4,032,312	4,032,312	681,553	0	681,553	3,350,759
TOTAL EXPENDITURES	0	10,845,505	10,845,505	2,596,285	172,218	2,768,503	4,639,216
NET INCOME (LOSS)	\$ 0	\$ (49,335)	\$ (49,335)	\$ 55,877	\$ (172,218)	\$ (116,341)	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Major Special Revenue Funds

Foundation Program Fund

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	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	\$ 329,466,011	\$ 0	\$ 329,466,011	\$ 329,466,011
Interest Income	0	0	0	5,035,634	0	5,035,634	5,035,634
Federal Mineral Royalties	0	0	0	254,094,989	0	254,094,989	254,094,989
Charges for Sales and Services	1,644,338,417	9,239,953	1,653,578,370	65,091	0	65,091	(1,653,513,279)
Revenue from Others	0	0	0	218,951,017	0	218,951,017	218,951,017
Transfers	0	0	0	167,630,325	0	167,630,325	167,630,325
Federal	3,000,000	0	3,000,000	1,650,138	0	1,650,138	(1,349,862)
TOTAL REVENUES	1,647,338,417	9,239,953	1,656,578,370	976,893,205	0	976,893,205	(679,685,165)
EXPENDITURES							
2013-2014 Appropriations							
Governor's Office							
Administration	0	250,000	250,000	0	0	0	250,000
Auditor's Office							
CF Transfer	0	1,875,000	1,875,000	0	0	0	1,875,000
Retiree Health Ins Benefit	0	8,100,000	8,100,000	0	0	0	8,100,000
Gen Fund/ School Fund	0	9,785,187	9,785,187	0	0	0	9,785,187
Treasurer's Office							
Note Payment	0	1,070,000,000	1,070,000,000	235,888,504	0	235,888,504	834,111,496
Education							
Accounting Data & Finance	0	66,576	66,576	2,380	0	2,380	64,196
Outreach	0	194,000	194,000	66,097	0	66,097	127,903
Administration	7,087,107	(4,792,762)	2,294,345	2,294,345	0	2,294,345	0
Adjutant General							
Army National Guard	7,629,126	0	7,629,126	2,974,370	423,395	3,397,765	4,231,361
Attorney General							
Law Office	2,076,504	0	2,076,504	509,733	30,000	539,733	1,536,771
Community College Commission							
WY Teacher Shortage Loan Re	600,000	0	600,000	18,970	21,030	40,000	560,000
State Lands & Investments							
Administration	809,414	0	809,414	0	0	0	809,414
Enterprise Technology Services							
OCIO	0	133,505	133,505	71,917	0	71,917	61,588
Wyoming Equality Network (WEN)	0	14,099,177	14,099,177	6,652,694	87,298	6,739,992	7,359,185
Legislative Service Office							
School Foundation Pgm	0	1,323,327	1,323,327	323,715	0	323,715	999,612
School Foundation Division							
School Foundation Pgm	1,528,520,000	0	1,528,520,000	699,449,533	0	699,449,533	829,070,467
Court Order Placements	19,433,639	0	19,433,639	8,117,659	61,000	8,178,659	11,254,980
Foundation Specials	80,020,000	0	80,020,000	33,329,336	0	33,329,336	46,690,664
Education Reform	25,247,481	(20,007,725)	5,239,758	4,720,845	5,000	4,725,845	513,913
Student Performance Data Sys	2,655,207	0	2,655,207	470,437	56,250	526,687	2,128,520
Department of Education							
Administration	0	3,947,790	3,947,790	515,882	454,086	969,968	2,977,822
TOTAL EXPENDITURES	1,674,078,478	1,084,974,077	2,759,052,555	995,406,417	1,138,059	996,544,476	1,762,508,079
NET INCOME (LOSS)	\$ (26,740,061)	\$ (1,075,734,124)	\$ (1,102,474,185)	\$ (18,513,212)	\$ (1,138,059)	\$ (19,651,271)	

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, 2013, for which the goods or services have not been received, are disclosed as commitments of the primary government.

Reconciliation from the Budgetary Basis of Accounting to the GAAP Basis

	General Fund	American Recovery & Reinvest Act Fund	Foundation Program Fund
Budgetary Basis Excess (Deficit)			
Revenues over (under) Expenditures	\$ (156,122,802)	\$ (116,341)	\$ (19,651,271)
Changes in certain revenue and expenditure accruals	(813,799,047)	(4,531,046)	194,345,498
Activities not included in the General Fund budget	769,742,300	0	0
Revenue and/or Expenditures from previous biennium budgets	(37,206,823)	4,541,167	(11,481,317)
Encumbrances as of June 30, 2013	228,486,824	172,218	1,138,059
Non-budgeted expenditures	6,146,023	(65,998)	(982,115)
GAAP Basis Excess (Deficiency) of Revenues and Other Financing Sources over (Under) Expenditures and Other Financial Uses for the biennium	<u>\$ (2,753,525)</u>	<u>\$ 0</u>	<u>\$ 163,368,854</u>
Net Change in Fund Balance:			
Year ended June 30, 2013	\$ (2,753,525)	\$ 0	\$ 163,368,854
Year ended June 30, 2014	0	0	0
Total net change for the biennium	<u>\$ (2,753,525)</u>	<u>\$ 0</u>	<u>\$ 163,368,854</u>

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

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

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, 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 goal 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, 2012, the overall PSR for the NHS was 3.46 and the Non-NHS was 3.19. As of September 30, 2011, the overall PSR for the NHS was 3.52 and Non-NHS was 3.20. As of September 30, 2010, the overall PSR for the NHS was 3.48 while the Non-NHS 3.19. 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					
	2010		2011		2012		2010		2011		2012	
	# of		# of		# of		# of		# of		# of	
	Miles	Percent	Miles	Percent	Miles	Percent	Miles	Percent	Miles	Percent	Miles	Percent
Good to Excellent	2,634	68.6%	2,661	69.2%	2,603	67.8%	1,556	43.9%	1,572	44.3%	1,625	45.8%
Poor to Fair	1,203	31.4%	1,182	30.8%	1,235	32.2%	1,990	56.1%	1,975	55.7%	1,921	54.2%
	3,837	100.0%	3,843	100.0%	3,838	100.0%	3,546	100.0%	3,547	100.0%	3,546	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 2011 results in the following selection list condition rating for the last three fiscal years:

Selet List Condition Rating	NHS						Non-NHS					
	2010		2011		2012		2010		2011		2012	
	Bridges	Percent	Bridges	Percent	Bridges	Percent	Bridges	Percent	Bridges	Percent	Bridges	Percent
Acceptable	1,216	95.0%	1,203	93.9%	1,213	94.5%	622	93.7%	622	93.3%	625	93.1%
Deficient	64	5.0%	78	6.1%	70	5.5%	42	6.3%	45	6.7%	46	6.9%
	1,280	100.0%	1,281	100.0%	1,283	100.0%	664	100.0%	667	100.0%	671	100.0%

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

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

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

Condition Rating	Number of WyoLink Assets		Number of Other Telecom Assets	
Acceptable	54	100.0%	168	100.0%
Deficient	0	0.0%	0	0.0%
	54	100.0%	168	100.0%

The Department estimated maintenance and preservation expenditures on infrastructure assets of \$428.3 million for the year ended September 30, 2012. Actual expenditures on infrastructure for maintenance and preservation were \$424.2 million, a difference of \$4.1 million. The difference is due to the size of the projects, with larger projects taking a longer period of time to complete, and projects that were let late in the prior fiscal year and work was not started until this 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 five years are as follows:

Year Ending September 30	Estimated			Actual		
	Road Network	Bridges	Communication System	Road Network	Bridges	Communication System
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	*
2010	373.4 million	23.8 million	*	444.6 million	26.2 million	*
2011	349.5 million	20.3 million	.8 million	418.4 million	32.9 million	.8 million
2012	408.9 million	39.1 million	2.88 million	409.2 million	12.1 million	2.9 million

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

STATE OF WYOMING

SUPPLEMENTARY INFORMATION

**For Fiscal Year Ended
June 30, 2013**

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

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

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

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

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

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

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

Water Fund-This fund is used to account for mineral severance tax revenue which are 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.

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, 2013

	Non-Major Special Revenue Funds	Debt Service Fund	Capital Projects Fund	Non-Major Permanent Trust Funds	Totals
ASSETS					
Cash and Pooled Investments	\$ 1,903,587,169	\$ 21,428	\$ 58,926,839	\$ 881,139,612	\$ 2,843,675,048
Cash and Investments with Trustee	139,468,666	0	39,143	85,683,752	225,191,561
Cash with Fiscal Agent	0	2,957,910	0	0	2,957,910
Accounts Receivable (net)	79,551,194	778	2,140,286	26,646,058	108,338,316
Interest Receivable	11,799,944	0	1,383	2,011,838	13,813,165
Due from Other Funds	68,339,656	0	514,111	98,412	68,952,179
Due from Other Governments	35,386,297	0	1,423,589	0	36,809,886
Due from Component Units	669,301	0	0	0	669,301
Loan Receivables (net)	290,209,309	0	0	0	290,209,309
Inventory	284,034	0	0	0	284,034
Total Assets	\$ 2,529,295,570	\$ 2,980,116	\$ 63,045,351	\$ 995,579,672	\$ 3,590,900,709
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts Payable	\$ 146,900,979	\$ 1,271	\$ 7,078,543	\$ 40,822,151	\$ 194,802,944
Liability Under Securities Lending	139,468,666	0	39,143	85,683,752	225,191,561
Due to Other Funds	73,064,035	0	0	0	73,064,035
Due to Other Governments	1,083,824	0	0	0	1,083,824
Due to Component Unit	1,474,838	0	1,575,441	0	3,050,279
Compensated Absences Payable	234,136	0	0	0	234,136
Claims Payable	16,310,193	0	0	0	16,310,193
Unearned Revenue	15,120,713	0	128,131	0	15,248,844
Total Liabilities	393,657,384	1,271	8,821,258	126,505,903	528,985,816
DEFERRED INFLOW OF RESOURCES					
Unavailable Revenue-Mineral Severance Taxes	569,950	0	0	0	569,950
Unavailable Revenue-Federal Mineral Royalties	8,780,576	0	0	0	8,780,576
Unavailable Revenue-Tobacco Settlement	9,200,000	0	0	0	9,200,000
Total Deferred Inflow of Resources	18,550,526	0	0	0	18,550,526
Fund Balance					
Nonspendable:					
Corpus	0	0	0	647,061,750	647,061,750
Loans Receivable	290,209,309	0	0	0	290,209,309
Inventory	284,034	0	0	0	284,034
Restricted	506,736,303	2,978,845	0	222,012,019	731,727,167
Committed	1,321,155,888	0	54,224,093	0	1,375,379,981
Unassigned	(1,297,874)	0	0	0	(1,297,874)
Total Fund Balance	2,117,087,660	2,978,845	54,224,093	869,073,769	3,043,364,367
Total Liabilities and Fund Balances	\$ 2,529,295,570	\$ 2,980,116	\$ 63,045,351	\$ 995,579,672	\$ 3,590,900,709

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Governmental Funds
For the Year Ended June 30, 2013

	Non-Major Special Revenue Funds	Debt Service Fund	Capital Projects Fund	Non-Major Permanent Trust Funds	Totals
REVENUES					
Taxes					
Sales and Use Taxes	\$ 7,059,149	\$ 0	\$ 0	\$ 0	7,059,149
Mineral Severance and Royalties Taxes	42,271,045	0	0	0	42,271,045
Other Taxes	938,142	0	0	0	938,142
Federal Mineral Royalties	12,771,000	3,716,692	0	0	16,487,692
Coal Bonus Lease Payments	236,850,045	0	0	0	236,850,045
Use of Property	21,616,824	0	0	294,685	21,911,509
License & Permits	52,166,462	0	0	897,230	53,063,692
Fines and Forfeitures	4,087,370	0	0	0	4,087,370
Federal	135,731,352	0	14,358,991	0	150,090,343
Charges for Sales and Services	36,937,153	0	2,507,372	98,412	39,542,937
Interest Income	111,660,196	57,472	17,090	0	111,734,758
Net Increase/(Decrease) in the Fair Market					
Value of Investments	(47,753,801)	0	(16,470)	(598,816)	(48,369,087)
Miscellaneous Receipts	301,045	0	0	0	301,045
Revenue from Others	66,283,709	0	0	2,742,177	69,025,886
Sale of Land	93,624	0	0	0	93,624
Total Revenues	681,013,315	3,774,164	16,866,983	3,433,688	705,088,150
EXPENDITURES					
Current:					
General Government	8,271,981	147,193	0	0	8,419,174
Business Regulation	22,019,854	0	0	0	22,019,854
Education	179,301,622	0	0	0	179,301,622
Health Services	20,885,849	0	0	0	20,885,849
Law, Justice and Safety	15,745,112	0	0	0	15,745,112
Employment	6,424,984	0	0	0	6,424,984
Recreation and Resource Development	258,271,102	0	0	76	258,271,178
Social Services	4,967,903	0	0	0	4,967,903
Capital Construction	0	0	34,979,836	0	34,979,836
Debt Service:					
Principal Retirement	0	1,860,000	0	0	1,860,000
Interest	0	1,411,242	0	0	1,411,242
Total Expenditures	515,888,407	3,418,435	34,979,836	76	554,286,754
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	165,124,908	355,729	(18,112,853)	3,433,612	150,801,396
OTHER FINANCING SOURCES (USES)					
Transfers In	767,110,130	0	24,989,775	25,274,670	817,374,575
Transfers Out	(761,327,234)	(329,969)	(1,577,399)	(2,612,516)	(765,847,118)
Issuance of Refunding Bonds	0	16,905,000	0	0	16,905,000
Premium on Bonds Issued	0	2,326,484	0	0	2,326,484
Payment to refunded bond escrow agent		(19,084,335)	0	0	(19,084,335)
Total Other Financing Sources (Uses)	5,782,896	(182,820)	23,412,376	22,662,154	51,674,606
Net Change in Fund Balances	170,907,804	172,909	5,299,523	26,095,766	202,476,002
Fund Balances-Beginning	1,946,179,856	2,805,936	48,924,570	842,978,003	2,840,888,365
Fund Balances-Ending	\$ 2,117,087,660	\$ 2,978,845	\$ 54,224,093	\$ 869,073,769	\$ 3,043,364,367

Combining Balance Sheet

Non-Major Special Revenue Funds

June 30, 2013

	Environmental Quality Restricted Fund	Environmental Quality Committed Fund	Board & Regulatory Fund	Game and Fish Fund	Special Projects Committed Fund	Special Projects Restricted Fund
ASSETS						
Cash and Pooled Investments	\$ 2,321,643	\$ 158,666,405	\$ 43,864,397	\$ 63,615,980	\$ 146,606,753	\$ 94,114,699
Cash and Investments with Trustee	0	7,099,841	2,709,591	6,484,987	14,250,223	20,269,238
Accounts Receivable (net)	84,314	8,310,814	5,994,672	3,386,388	6,010,718	3,565,263
Interest Receivable	0	251,171	94,665	268,382	453,522	985,169
Due from Other Funds	0	0	9,438	320,926	249,850	3,083,923
Due from Other Governments	0	9,081,871	173,291	2,601,775	1,535,669	9,200,000
Due from Component Units	0	666,514	0	0	2,787	0
Loan Receivables (net)	0	0	0	0	0	0
Inventory	0	0	33,241	88,791	162,002	0
Total Assets	\$ 2,405,957	\$ 184,076,616	\$ 52,879,295	\$ 76,767,229	\$ 169,271,524	\$ 131,218,292
LIABILITIES AND FUND BALANCES						
Liabilities						
Accounts Payable	\$ 162,535	\$ 17,166,819	\$ 3,235,559	\$ 5,136,970	\$ 11,878,658	\$ 7,244,566
Liability Under Securities Lending	0	7,099,841	2,709,591	6,484,987	14,250,223	20,269,238
Due to Other Funds	0	67,837,121	39,469	59,724	2,633,701	135,699
Due to Other Governments	0	0	0	0	1,083,824	0
Due to Component Unit	0	1,473,856	0	0	982	0
Compensated Absences Payable	0	212	51,653	85,314	5,563	22,105
Claims Payable	1,170,445	15,139,748	0	0	0	0
Unearned Revenue	1,718,646	1,633,103	9,194,183	432,760	1,701,640	0
Total Liabilities	3,051,626	110,350,700	15,230,455	12,199,755	31,554,591	27,671,608
DEFERRED INFLOW OF RESOURCES						
Unavailable Revenue-Mineral Severance Taxes	\$ 0	58,145	0	0	0	0
Unavailable Revenue-Federal Mineral Royalties	0	0	0	0	0	0
Unavailable Revenue-Tobacco Settlement	0	0	0	0	0	9,200,000
Total Deferred Inflow of Resources	\$ 0	58,145	0	0	0	9,200,000
Fund Balances						
Nonspendable:						
Loans Receivable	0	0	0	0	0	0
Inventory	0	0	33,241	88,791	162,002	0
Restricted	0	0	0	0	0	94,346,684
Committed	0	73,667,771	37,615,599	64,478,683	137,554,931	0
Unassigned	(645,669)	0	0	0	0	0
Total Fund Balance	(645,669)	73,667,771	37,648,840	64,567,474	137,716,933	94,346,684
Total Liabilities and Fund Balances	\$ 2,405,957	\$ 184,076,616	\$ 52,879,295	\$ 76,767,229	\$ 169,271,524	\$ 131,218,292

Combining Balance Sheet

Non-Major Special Revenue Funds

June 30, 2013

	Community			Government		
	College		Workforce	Mineral	Royalty	Farm Loan
	Grants	Water	Development	Royalties	Distributions	Loss Reserve
	Fund	Fund	Fund	Fund	Fund	Fund
ASSETS						
Cash and Pooled Investments	\$ 326,918	\$ 336,560,168	\$ 6,377,667	\$ 648,447,121	\$ 32,527,167	\$ 1,213,460
Cash and Investments with Trustee	0	34,533,808	5,606,256	0	0	0
Accounts Receivable (net)	11,872	13,654,091	270,783	23,549,288	1,365,543	83,172
Interest Receivable	0	4,813,747	199,869	425,754	0	689
Due from Other Funds	0	3,401	0	8,297	0	0
Due from Other Governments	0	0	0	10,027,561	0	0
Due from Component Units	0	0	0	0	0	0
Loan Receivables (net)	0	82,550,742	0	3,016,545	0	14,901
Inventory	0	0	0	0	0	0
Total Assets	\$ 338,790	\$ 472,115,957	\$ 12,454,575	\$ 685,474,566	\$ 33,892,710	\$ 1,312,222
LIABILITIES AND FUND BALANCES						
Liabilities						
Accounts Payable	\$ 19,392	\$ 23,683,575	\$ 714,252	\$ 52,546,951	\$ 3,922,788	\$ 71,931
Liability Under Securities Lending	0	34,533,808	5,606,256	0	0	0
Due to Other Funds	0	6,416	0	8,884	0	0
Due to Other Governments	0	0	0	0	0	0
Due to Component Unit	0	0	0	0	0	0
Compensated Absences Payable	0	55,627	0	12,283	0	0
Claims Payable	0	0	0	0	0	0
Unearned Revenue	0	0	0	0	0	14,901
Total Liabilities	19,392	58,279,426	6,320,508	52,568,118	3,922,788	86,832
DEFERRED INFLOW OF RESOURCES						
Unavailable Revenue-Mineral Severance Taxes	\$ 0	443,191	0	0	68,614	0
Unavailable Revenue-Federal Mineral Royalties	0	0	0	8,780,576	0	0
Unavailable Revenue-Tobacco Settlement	0	0	0	0	0	0
Total Deferred Inflow of Resources	\$ 0	443,191	0	8,780,576	68,614	0
Fund Balances						
Nonspendable:						
Loans Receivable	0	82,550,742	0	3,016,545	0	14,901
Inventory	0	0	0	0	0	0
Restricted	0	0	0	0	0	0
Committed	319,398	330,842,598	6,134,067	621,109,327	29,901,308	1,210,489
Unassigned	0	0	0	0	0	0
Total Fund Balance	319,398	413,393,340	6,134,067	624,125,872	29,901,308	1,225,390
Total Liabilities and Fund Balances	\$ 338,790	\$ 472,115,957	\$ 12,454,575	\$ 685,474,566	\$ 33,892,710	\$ 1,312,222

(continued)

Combining Balance Sheet

Non-Major Special Revenue Funds

June 30, 2013

	State Revolving Fund	Miners Hospital Land Fund	Omnibus Land Fund	Donations and Bequests Fund	Wyoming Wildlife Fund	Endowment Fund
ASSETS						
Cash and Pooled Investments	\$ 155,008,694	\$ 92,724,418	\$ 48,548,142	\$ 5,881,943	\$ 3,726,197	\$ 0
Cash and Investments with Trustee	15,904,217	10,751,311	5,452,161	1,021,130	3,037,912	5,417,872
Accounts Receivable (net)	5,739,786	3,232,470	1,799,934	220,678	156,533	2,784
Interest Receivable	3,239,544	312,311	133,709	35,772	107,599	287,372
Due from Other Funds	64,663,821	0	0	0	0	0
Due from Other Governments	2,413,335	0	0	68,997	26,978	74,581
Due from Component Units	0	0	0	0	0	0
Loan Receivables (net)	204,627,121	0	0	0	0	0
Inventory	0	0	0	0	0	0
Total Assets	\$ 451,596,518	\$ 107,020,510	\$ 55,933,946	\$ 7,228,520	\$ 7,055,219	\$ 5,782,609
LIABILITIES AND FUND BALANCES						
Liabilities						
Accounts Payable	\$ 11,204,414	\$ 4,308,829	\$ 1,833,656	\$ 409,827	\$ 447,191	\$ 0
Liability Under Securities Lending	15,904,217	10,751,311	5,452,161	1,021,130	3,037,912	5,417,872
Due to Other Funds	3,112	7,048	988,313	57,309	0	1,016,942
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	1,379	0	0
Claims Payable	0	0	0	0	0	0
Unearned Revenue	0	44,707	143,959	225,710	0	0
Total Liabilities	27,111,743	15,111,895	8,418,089	1,715,355	3,485,103	6,434,814
DEFERRED INFLOW OF RESOURCES						
Unavailable Revenue-Mineral Severance Taxes	\$ 0	0	0	0	0	0
Unavailable Revenue-Federal Mineral Royalties	0	0	0	0	0	0
Unavailable Revenue-Tobacco Settlement	0	0	0	0	0	0
Total Deferred Inflow of Resources	\$ 0	0	0	0	0	0
Fund Balances						
Nonspendable:						
Loans Receivable	204,627,121	0	0	0	0	0
Inventory	0	0	0	0	0	0
Restricted	219,857,654	91,908,615	47,515,857	5,513,165	3,570,116	0
Committed	0	0	0	0	0	0
Unassigned	0	0	0	0	0	(652,205)
Total Fund Balance	424,484,775	91,908,615	47,515,857	5,513,165	3,570,116	(652,205)
Total Liabilities and Fund Balances	\$ 451,596,518	\$ 107,020,510	\$ 55,933,946	\$ 7,228,520	\$ 7,055,219	\$ 5,782,609

Combining Balance Sheet

Non-Major Special Revenue Funds

June 30, 2013

(Concluded)

	Retirees PreFunded Health Insurance Fund	Oil Surcharge Conservation Fund	State Land Fund	Totals
ASSETS				
Cash and Pooled Investments	\$ 18,795,255	\$ 4,537,643	\$ 39,722,499	\$ 1,903,587,169
Cash and Investments with Trustee	1,928,460	465,601	4,536,058	139,468,666
Accounts Receivable (net)	695,985	168,044	1,248,062	79,551,194
Interest Receivable	65,436	16,612	108,621	11,799,944
Due from Other Funds	0	0	0	68,339,656
Due from Other Governments	171,089	11,150	0	35,386,297
Due from Component Units	0	0	0	669,301
Loan Receivables (net)	0	0	0	290,209,309
Inventory	0	0	0	284,034
Total Assets	\$ 21,656,225	\$ 5,199,050	\$ 45,615,240	\$ 2,529,295,570
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts Payable	\$ 1,135,751	\$ 286,242	\$ 1,491,073	\$ 146,900,979
Liability Under Securities Lending	1,928,460	465,601	4,536,058	139,468,666
Due to Other Funds	270,297	0	0	73,064,035
Due to Other Governments	0	0	0	1,083,824
Due to Component Unit	0	0	0	1,474,838
Compensated Absences Payable	0	0	0	234,136
Claims Payable	0	0	0	16,310,193
Unearned Revenue	0	0	11,104	15,120,713
Total Liabilities	3,334,508	751,843	6,038,235	393,657,384
DEFERRED INFLOW OF RESOURCES				
Unavailable Revenue-Mineral Severance Taxes	\$ 0	0	0	569,950
Unavailable Revenue-Federal Mineral Royalties	0	0	0	8,780,576
Unavailable Revenue-Tobacco Settlement	0	0	0	9,200,000
Total Deferred Inflow of Resources	\$ 0	0	0	18,550,526
Fund Balances				
Nonspendable:				
Loans Receivable	0	0	0	290,209,309
Inventory	0	0	0	284,034
Restricted	0	4,447,207	39,577,005	506,736,303
Committed	18,321,717	0	0	1,321,155,888
Unassigned	0	0	0	(1,297,874)
Total Fund Balance	18,321,717	4,447,207	39,577,005	2,117,087,660
Total Liabilities and Fund Balances	\$ 21,656,225	\$ 5,199,050	\$ 45,615,240	\$ 2,529,295,570

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Special Revenue Funds

For the Year Ended June 30, 2013

	Environmental Quality Restricted Fund	Environmental Quality Committed Fund	Board & Regulatory Fund	Game and Fish Fund	Special Projects Committed Fund	Special Projects Restricted Fund
REVENUES						
Taxes						
Sales and Use Taxes	\$ 0	\$ 0	\$ 4,836,257	\$ 0	\$ 2,222,892	\$ 0
Mineral Severance and Royalties Taxes	0	10,776,163	3,693,164	0	0	0
Other Taxes	0	6,598	735,982	0	0	195,562
Federal Mineral Royalties	0	0	0	0	0	0
Coal Bonus Lease Payments	0	0	0	0	0	0
Use of Property	0	0	3,600	26,502	577,808	0
License & Permits	0	5,959,290	6,298,959	33,572,628	6,325,705	0
Fines and Forfeitures	0	0	618,888	58,265	3,020,745	370,545
Federal	0	101,428,383	527,938	17,336,193	2,762,150	0
Charges for Sales and Services	200,108	529,102	9,572,904	10,703,405	14,452,852	185,830
Interest Income	0	3,099,377	900,394	2,891,617	5,739,509	12,549,038
Net Increase/(Decrease) in the Fair Market						
Value of Investments	0	(2,987,881)	(1,077,273)	(2,689,057)	(5,568,563)	(8,243,812)
Miscellaneous Receipts	0	0	1,375	185,670	0	0
Revenue from Others	131,596	0	290,245	0	11,399,659	41,618,765
Sale of Land	0	0	0	0	0	0
Total Revenues	331,704	118,811,032	26,402,433	62,085,223	40,932,757	46,675,928
EXPENDITURES						
Current:						
General Government	0	0	569,038	0	4,776,706	0
Business Regulation	0	0	17,310,635	0	4,667,119	35,500
Education	0	0	697,381	0	441,784	0
Health Services	0	0	0	0	5,684,411	10,940,962
Law, Justice and Safety	0	0	731,108	0	8,282,996	5,738,495
Employment	0	0	0	0	9,877	5,304,952
Recreation and Resource Development	360,225	121,914,898	4,508,927	63,310,125	6,351,231	5,230,300
Social Services	0	0	0	0	2,232,245	2,735,658
Total Expenditures	360,225	121,914,898	23,817,089	63,310,125	32,446,369	29,985,867
Excess (Deficiency) of Revenues						
Over (Under) Expenditures	(28,521)	(3,103,866)	2,585,344	(1,224,902)	8,486,388	16,690,061
OTHER FINANCING SOURCES (USES)						
Transfers In	0	0	0	896,318	52,280,992	14,111,983
Transfers Out	0	(407,329)	(9,600)	0	(32,106,917)	(2,400,302)
Total Other Financing Sources (Uses)	0	(407,329)	(9,600)	896,318	20,174,075	11,711,681
Net Change in Fund Balances	(28,521)	(3,511,195)	2,575,744	(328,584)	28,660,463	28,401,742
Fund Balances-Beginning	(617,148)	77,178,966	35,073,096	64,896,058	109,056,470	65,944,942
Fund Balances-Ending	\$ (645,669)	\$ 73,667,771	\$ 37,648,840	\$ 64,567,474	\$ 137,716,933	\$ 94,346,684

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Special Revenue Funds

For the Year Ended June 30, 2013

	Community College Grants Fund	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	\$ 0
Mineral Severance and Royalties Taxes	0	24,074,560	0	0	3,727,158	0
Other Taxes	0	0	0	0	0	0
Federal Mineral Royalties	0	0	0	5,346,000	7,425,000	0
Coal Bonus Lease Payments	1,600,000	0	0	229,625,045	5,625,000	0
Use of Property	0	11,164	0	8,000,000	0	275,264
License & Permits	0	0	0	0	0	0
Fines and Forfeitures	0	0	0	0	0	0
Federal	0	5,077	0	0	0	0
Charges for Sales and Services	0	738,553	0	8,297	0	28,915
Interest Income	0	22,071,899	2,450,511	425,754	0	182,671
Net Increase/(Decrease) in the Fair Market						
Value of Investments	0	(14,552,963)	(2,212,251)	0	0	0
Miscellaneous Receipts	0	0	0	0	0	0
Revenue from Others	0	7,423,834	0	7,864	0	258
Sale of Land	0	0	0	0	0	79,322
Total Revenues	1,600,000	39,772,124	238,260	243,412,960	16,777,158	566,430
EXPENDITURES						
Current:						
General Government	0	0	0	0	0	0
Business Regulation	0	0	0		0	0
Education	1,600,000	0	0	155,802,559	0	0
Health Services	0	0	0	0	0	0
Law, Justice and Safety	0	0	0	0	0	0
Employment	0	0	1,110,155	0	0	0
Recreation and Resource Development	0	37,415,972	0	0	15,021,117	127,922
Social Services	0	0	0	0	0	0
Total Expenditures	1,600,000	37,415,972	1,110,155	155,802,559	15,021,117	127,922
Excess (Deficiency) of Revenues						
Over (Under) Expenditures	0	2,356,152	(871,895)	87,610,401	1,756,041	438,508
OTHER FINANCING SOURCES (USES)						
Transfers In	0	0	0	690,800,409	0	0
Transfers Out	0	0	0	(694,800,409)	0	(742,843)
Total Other Financing Sources (Uses)	0	0	0	(4,000,000)	0	(742,843)
Net Change in Fund Balances	0	2,356,152	(871,895)	83,610,401	1,756,041	(304,335)
Fund Balances-Beginning	319,398	411,037,188	7,005,962	540,515,471	28,145,267	1,529,725
Fund Balances-Ending	\$ 319,398	\$ 413,393,340	\$ 6,134,067	\$ 624,125,872	\$ 29,901,308	\$ 1,225,390

(continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Special Revenue Funds

For the Year Ended June 30, 2013

	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	3,730,106	4,155,304	623,843	0	0
License & Permits	0	0	0	9,880	0	0
Fines and Forfeitures	0	0	0	14,109	0	0
Federal	12,609,195	0	0	1,029,101	26,978	0
Charges for Sales and Services	59,566	0	0	418,527	39,094	0
Interest Income	11,615,470	4,438,462	998,853	472,615	1,331,891	41,038,268
Net Increase/(Decrease) in the Fair Market						
Value of Investments	(5,995,876)	(831,834)	777,624	(431,657)	(1,274,462)	(2,501,839)
Miscellaneous Receipts	0	0	0	0	0	0
Revenue from Others	0	0	0	146,880	0	74,581
Sale of Land	0	0	0	0	0	0
Total Revenues	18,288,355	7,336,734	5,931,781	2,283,298	123,501	38,611,010
EXPENDITURES						
Current:						
General Government	0	0	0	0	0	0
Business Regulation	0	6,600	0	0	0	0
Education	0	0	0	157,418	0	20,602,480
Health Services	0	3,565,005	0	206,798	0	0
Law, Justice and Safety	0	0	0	992,513	0	0
Employment	0	0	0	0	0	0
Recreation and Resource Development	3,106,073	0	0	8,136	916,176	0
Social Services	0	0	0	0	0	0
Total Expenditures	3,106,073	3,571,605	0	1,364,865	916,176	20,602,480
Excess (Deficiency) of Revenues						
Over (Under) Expenditures	15,182,282	3,765,129	5,931,781	918,433	(792,675)	18,008,530
OTHER FINANCING SOURCES (USES)						
Transfers In	0	0	0	63,502	0	8,956,926
Transfers Out	0	0	(1,010,865)	(48,500)	0	(29,800,469)
Total Other Financing Sources (Uses)	0	0	(1,010,865)	15,002	0	(20,843,543)
Net Change in Fund Balances	15,182,282	3,765,129	4,920,916	933,435	(792,675)	(2,835,013)
Fund Balances-Beginning	409,302,493	88,143,486	42,594,941	4,579,730	4,362,791	2,182,808
Fund Balances-Ending	\$ 424,484,775	\$ 91,908,615	\$ 47,515,857	\$ 5,513,165	\$ 3,570,116	\$ (652,205)

(continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Special Revenue Funds

For the Year Ended June 30, 2013

(Concluded)

	Retirees PreFunded Health Insurance Fund	Oil Surcharge Conservation Fund	State Land Fund	Totals
REVENUES				
Taxes				
Sales and Use Taxes	\$ 0	\$ 0	\$ 0	\$ 7,059,149
Mineral Severance and Royalties Taxes	0	0	0	42,271,045
Other Taxes	0	0	0	938,142
Federal Mineral Royalties	0	0	0	12,771,000
Coal Bonus Lease Payments	0	0	0	236,850,045
Use of Property	0	0	4,213,233	21,616,824
License & Permits	0	0	0	52,166,462
Fines and Forfeitures	0	4,818	0	4,087,370
Federal	0	6,337	0	135,731,352
Charges for Sales and Services	0	0	0	36,937,153
Interest Income	788,073	205,006	460,788	111,660,196
Net Increase/(Decrease) in the Fair Market				
Value of Investments	(739,599)	(201,461)	777,103	(47,753,801)
Miscellaneous Receipts	0	0	114,000	301,045
Revenue from Others	5,190,027	0	0	66,283,709
Sale of Land	0	0	14,302	93,624
Total Revenues	5,238,501	14,700	5,579,426	681,013,315
EXPENDITURES				
Current:				
General Government	2,714,174	212,063	0	8,271,981
Business Regulation	0	0	0	22,019,854
Education	0	0	0	179,301,622
Health Services	0	0	488,673	20,885,849
Law, Justice and Safety	0	0	0	15,745,112
Employment	0	0	0	6,424,984
Recreation and Resource Development	0	0	0	258,271,102
Social Services	0	0	0	4,967,903
Total Expenditures	2,714,174	212,063	488,673	515,888,407
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	2,524,327	(197,363)	5,090,753	165,124,908
OTHER FINANCING SOURCES (USES)				
Transfers In	0	0	0	767,110,130
Transfers Out	0	0	0	(761,327,234)
Total Other Financing Sources (Uses)	0	0	0	5,782,896
Net Change in Fund Balances	2,524,327	(197,363)	5,090,753	170,907,804
Fund Balances-Beginning	15,797,390	4,644,570	34,486,252	1,946,179,856
Fund Balances-Ending	\$ 18,321,717	\$ 4,447,207	\$ 39,577,005	\$ 2,117,087,660

Combining Balance Sheet

Non-Major Permanent Trust Funds

June 30, 2013

	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	\$ 25,880,804	\$ 6,477,713	\$ 70,921,800	\$ 5,117,713	\$ 14,994,898	\$ 104,049,331	\$ 653,697,353	\$ 881,139,612
Cash and Investments with Trustee	0	0	8,882,813	0	0	0	76,800,939	85,683,752
Accounts Receivable (net)	1,040,374	275,033	3,371,766	185,857	544,561	3,778,865	17,449,602	26,646,058
Interest Receivable	0	0	0	0	0	8,299	2,003,539	2,011,838
Due from Other Funds	0	0	0	0	0	98,412	0	98,412
Total Assets	\$ 26,921,178	\$ 6,752,746	\$ 83,176,379	\$ 5,303,570	\$ 15,539,459	\$ 107,934,907	\$ 749,951,433	\$ 995,579,672
LIABILITIES AND FUND BALANCES								
Liabilities								
Accounts Payable	\$ 1,535,299	\$ 384,242	\$ 5,461,987	\$ 303,570	\$ 889,459	\$ 6,158,850	\$ 26,088,744	\$ 40,822,151
Liability Under Securities Lending	0	0	8,882,813	0	0	0	76,800,939	85,683,752
Total Liabilities	1,535,299	384,242	14,344,800	303,570	889,459	6,158,850	102,889,683	126,505,903
Fund Balances								
Nonspendable:								
Corpus	0	0	0	0	0	0	647,061,750	647,061,750
Restricted	25,385,879	6,368,504	68,831,579	5,000,000	14,650,000	101,776,057	0	222,012,019
Total Fund Balance	25,385,879	6,368,504	68,831,579	5,000,000	14,650,000	101,776,057	647,061,750	869,073,769
Total Liabilities and Fund Balances	\$ 26,921,178	\$ 6,752,746	\$ 83,176,379	\$ 5,303,570	\$ 15,539,459	\$ 107,934,907	\$ 749,951,433	\$ 995,579,672

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Permanent Trust Funds

For the Year Ended June 30, 2013

	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								
Use of Property	\$ 0	\$ 294,685	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 294,685
License & Permits	897,230	0	0	0	0	0	0	897,230
Charges for Sales and Services	0	0	0	0	0	98,412	0	98,412
Net Increase/(Decrease) in the Fair Market Value of Investments	0	0	(3,807,115)	0	0	0	3,208,299	(598,816)
Revenue from Others	787	21,974	2,611,983	0	0	107,433	0	2,742,177
Total Revenues	898,017	316,659	(1,195,132)	0	0	205,845	3,208,299	3,433,688
EXPENDITURES								
Recreation and Resource Development	76	0	0	0	0	0	0	76
Total Expenditures	76	0	0	0	0	0	0	76
Excess (Deficiency) of Revenues Over (Under) Expenditures	897,941	316,659	(1,195,132)	0	0	205,845	3,208,299	3,433,612
OTHER FINANCING SOURCES (USES)								
Transfers In	0	0	0	0	250,000	5,311,681	19,712,989	25,274,670
Transfers Out	0	0	(2,611,983)	0	0	0	(533)	(2,612,516)
Total Other Financing Sources (Uses)	0	0	(2,611,983)	0	250,000	5,311,681	19,712,456	22,662,154
Net Change in Fund Balances	897,941	316,659	(3,807,115)	0	250,000	5,517,526	22,920,755	26,095,766
Fund Balances-Beginning	24,487,938	6,051,845	72,638,694	5,000,000	14,400,000	96,258,531	624,140,995	842,978,003
Fund Balances-Ending	\$ 25,385,879	\$ 6,368,504	\$ 68,831,579	\$ 5,000,000	\$ 14,650,000	\$ 101,776,057	\$ 647,061,750	\$ 869,073,769

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Environmental Quality Fund-Restricted

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Revenue from Others	\$ 0	93,000	\$ 93,000	\$ 0	0	0	(93,000)
TOTAL REVENUES	0	93,000	93,000	0	0	0	(93,000)
EXPENDITURES							
2013-2014 Appropriations							
SHWM Special Projects	0	216,000	216,000	0	20,000	20,000	196,000
TOTAL EXPENDITURES	0	216,000	216,000	0	20,000	20,000	196,000
NET INCOME (LOSS)	\$ 0	\$ (123,000)	\$ (123,000)	\$ 0	\$ (20,000)	\$ (20,000)	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Environmental Quality Fund-Committed

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Sales & Use	\$ 0	\$ 30,000,000	\$ 30,000,000	\$ 0	0	0	(30,000,000)
Mineral Severance	0	0	0	10,637,669	0	10,637,669	10,637,669
Licenses & Permits	0	0	0	5,240,628	0	5,240,628	5,240,628
Fines & Forfeitures	0	1,768,374	1,768,374	0	0	0	(1,768,374)
Interest Income	0	0	0	3,518,019	0	3,518,019	3,518,019
Charges for Sales and Services	0	300,000	300,000	461,552	0	461,552	161,552
Federal	135,084,147	300,291,018	435,375,165	92,841,713	0	92,841,713	(342,533,452)
TOTAL REVENUES	135,084,147	332,359,392	467,443,539	112,699,581	0	112,699,581	(354,743,958)
EXPENDITURES							
2013-2014 Appropriations							
Air Quality	8,920,702	0	8,920,702	3,034,858	660,078	3,694,936	5,225,766
Water Quality	1,096,775	0	1,096,775	374,427	648,862	1,023,289	73,486
Industrial Siting	0	133,606	133,606	0	0	0	133,606
Solid Waste Management	2,451,050	123,407	2,574,457	897,280	281,238	1,178,518	1,395,939
Corrective Action Account	0	30,000,000	30,000,000	8,192,338	73,312	8,265,650	21,734,350
Abandoned Mine Recl	50,193,276	157,723,413	207,916,689	36,299,131	27,692,663	63,991,794	143,924,895
AML Symposium	83,406,724	221,000,960	304,407,684	56,365,137	235,886,903	292,252,040	12,155,644
TOTAL EXPENDITURES	146,068,527	408,981,386	555,049,913	105,163,171	265,243,056	370,406,227	184,643,686
NET INCOME (LOSS)	\$ (10,984,380)	\$ (76,621,994)	\$ (87,606,374)	\$ 7,536,410	\$ (265,243,056)	\$ (257,706,646)	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Board & Regulatory Fund

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Sales & Use	\$ 9,268,910	\$ 2,366,541	\$ 11,635,451	\$ 4,832,473	\$ 0	\$ 4,832,473	\$ (6,802,978)
Mineral Severance	0	8,223,650	8,223,650	3,693,164	0	3,693,164	(4,530,486)
Other Taxes	0	80,004	80,004	144,847	0	144,847	64,843
Licenses & Permits	3,489,398	4,176,372	7,665,770	6,295,095	0	6,295,095	(1,370,675)
Fines & Forfeitures	43,413	841,245	884,658	279,910	0	279,910	(604,748)
Use of Property	0	9,600	9,600	3,600	0	3,600	(6,000)
Interest Income	222,939	70,402	293,341	1,033,481	0	1,033,481	740,140
Charges for Sales and Services	13,209,133	4,479,103	17,688,236	9,598,762	0	9,598,762	(8,089,474)
Revenue from Others	52,399	97,000	149,399	73,057	0	73,057	(76,342)
Transfers	5,857,748	(719,719)	5,138,029	218,149	0	218,149	(4,919,880)
Federal	542,459	350,136	892,595	461,196	0	461,196	(431,399)
Miscellaneous	20,000	0	20,000	1,375	0	1,375	(18,625)
TOTAL REVENUES	32,706,399	19,974,334	52,680,733	26,635,109	0	26,635,109	(26,045,624)
EXPENDITURES							
2013-2014 Appropriations							
Governor's Office							
Emer Mng/Homeland Secur	232,459	423,087	655,546	286,481	64,038	350,519	305,027
Administration & Information							
Licensing Boards Admin	1,126,037	0	1,126,037	550,584	6,625	557,209	568,828
Agriculture							
Consumer Protection Division	0	9,600	9,600	9,600	0	9,600	0
Wyoming Beef Council	2,193,541	0	2,193,541	1,053,966	74,776	1,128,742	1,064,799
Wyo Wheat Mktg Comm	180,000	0	180,000	70,896	48,457	119,353	60,647
Leaf Cutter Bee	12,459	0	12,459	7,945	0	7,945	4,514
Board of Architects							
Administration-Architects	226,323	0	226,323	80,097	0	80,097	146,226
Board of Animal Euthanasia							
Administration	0	1,900	1,900	80	0	80	1,820
Barber Examiner's Board							
Admin-Barber Examiner	42,935	0	42,935	10,415	0	10,415	32,520
Radiological Technologist Board							
Admin-Radiological	112,610	0	112,610	26,722	0	26,722	85,888
Real Estate Commission							
Administration-Real Estate	1,044,805	0	1,044,805	416,075	0	416,075	628,730
Real Estate Recovery	10,000	0	10,000	0	0	0	10,000
Real Estate Education	53,400	0	53,400	23,400	0	23,400	30,000
Real Estate Appraiser	147,751	0	147,751	65,805	0	65,805	81,946
Appraiser Education	29,000	0	29,000	1,900	0	1,900	27,100
Professional Teaching Board							
Admin-Teaching Board	1,433,617	155,825	1,589,442	710,251	0	710,251	879,191
Respiratory Therapy Board							
Respiratory Care	70,551	0	70,551	18,510	0	18,510	52,041
Public Service Commission							
Admin-PSC	7,302,841	0	7,302,841	3,499,283	109,302	3,608,585	3,694,256
Consumer Advocate Division	1,927,320	0	1,927,320	750,350	1,287	751,637	1,175,683
Board of Podiatry							
Admin-Podiatry	36,029	0	36,029	3,888	0	3,888	32,141
Board of Chiropractic							
Admin-Chiropractic	77,097	0	77,097	36,771	0	36,771	40,326
Collection Agency Board							
Admin-Collection	131,761	0	131,761	56,566	195	56,761	75,000
Board of Cosmetology							
Admin-Cosmetology	793,199	7,150	800,349	405,496	0	405,496	394,853
Dental Examiners Board							
Admin-Dental	350,795	0	350,795	189,333	7,035	196,368	154,427
Board of Embalmers							
Admin-Embalmers	56,667	0	56,667	27,419	0	27,419	29,248
Midwifery Board							
Admin-Midwife	8,400	0	8,400	1,204	0	1,204	7,196
State Engineer							
Bd of Registration	868,804	0	868,804	426,956	89,691	516,647	352,157
Well Drillers	175,551	0	175,551	72,273	4,000	76,273	99,278
Pari-Mutual Board							
Admin-Pari-Mutual	670,984	(204,024)	466,960	161,146	4,680	165,826	301,134
Wyoming Breeders Award	170,000	0	170,000	73,427	0	73,427	96,573
Fire Prevention							
Electrical Safety Admin	661,386	20,000	681,386	338,065	0	338,065	343,321
Board of Dietetics							
Admin-Dietetics	21,908	0	21,908	11,499	0	11,499	10,409
Insurance Department							
Admin-Insurance	5,391,586	183,000	5,574,586	2,543,275	0	2,543,275	3,031,311
Agent Licensing	12,466	0	12,466	779	0	779	11,687
Board of Martial Arts							
Administration	0	17,356	17,356	13,084	0	13,084	4,272
Livestock Board							
Administration	402,581	361,185	763,766	28,415	0	28,415	735,351
Livestock Inspection	6,591,475	(36,945)	6,554,530	2,747,489	5,160	2,752,649	3,801,881
Board of Medicine							
Admin-Medicine	1,833,708	176,764	2,010,472	829,102	158,621	987,723	1,022,749
Board of Nursing							
Admin & School Accred	2,945,619	0	2,945,619	1,152,625	176,217	1,328,842	1,616,777
(continued)							

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Board & Regulatory Fund

For the Year Ended June 30, 2013

(Concluded)

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIAL ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
Oil & Gas Commission							
Admin-Oil and Gas	8,816,045	0	8,816,045	4,055,504	172,072	4,227,576	4,588,469
Orphan Wells	2,000,000	0	2,000,000	470,520	284,541	755,061	1,244,939
Board of Optometry							
Admin-Optometry	93,210	0	93,210	25,598	0	25,598	67,612
Board of Speech Pathology							
Admin-Speech Pathology	60,833	0	60,833	27,815	0	27,815	33,018
Board of Pharmacy							
Licensing Board	1,405,127	0	1,405,127	774,238	0	774,238	630,889
Board of CPA							
Admin-CPA	616,295	0	616,295	235,867	0	235,867	380,428
Board of Physical Therapy							
Admin-Physical Therapy	179,673	0	179,673	67,976	0	67,976	111,697
Hearing Aid Specialist Board							
Admin-Hearing Aid	34,499	0	34,499	7,128	0	7,128	27,371
Board of Athletic Trainers							
Admin-Athletic Trainers	23,996	0	23,996	5,669	0	5,669	18,327
Board of Psychologist							
Admin-Psychologist	139,331	0	139,331	46,780	0	46,780	92,551
Board of Outfitters							
Admin-Outfitters	923,552	0	923,552	302,459	625	303,084	620,468
Mental Health Professionals							
Admin-Mental Health	279,965	0	279,965	99,086	0	99,086	180,879
Nursing Home Administration							
Admin-Nursing Home	45,844	0	45,844	18,124	0	18,124	27,720
Occupation Therapy Board							
Admin-Occupation Therapy	94,777	0	94,777	52,102	0	52,102	42,675
Board of Geology							
Admin-Geology	442,459	0	442,459	194,790	20,460	215,250	227,209
Board of Law Examiners							
Admin-Law Examiners	178,750	0	178,750	49,548	0	49,548	129,202
Veterinarian Board							
Admin-Veterinarian	135,655	0	135,655	64,583	1,195	65,778	69,877
TOTAL EXPENDITURES	52,815,676	1,114,898	53,930,574	23,198,959	1,228,977	24,427,936	29,502,638
NET INCOME (LOSS)	\$ (20,109,277)	\$ 18,859,436	\$ (1,249,841)	\$ 3,436,150	\$ (1,228,977)	\$ 2,207,173	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Game and Fish Fund

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Licenses & Permits	\$ 0	\$ 34,200,000	\$ 34,200,000	\$ 34,426,874	\$ 0	\$ 34,426,874	\$ 226,874
Fines & Forfeitures	0	100,000	100,000	58,265	0	58,265	(41,735)
Use of Property	0	0	0	26,502	0	26,502	26,502
Interest Income	0	1,845,500	1,845,500	3,344,823	0	3,344,823	1,499,323
Charges for Sales and Services	0	9,149,500	9,149,500	11,602,403	0	11,602,403	2,452,903
Revenue from Others	0	130,000	130,000	(914,767)	0	(914,767)	(1,044,767)
Transfers	0	825,000	825,000	896,318	0	896,318	71,318
Federal	0	15,110,000	15,110,000	18,945,508	0	18,945,508	3,835,508
Miscellaneous	0	140,000	140,000	27,559	0	27,559	(112,441)
TOTAL REVENUES	0	61,500,000	61,500,000	68,413,485	0	68,413,485	6,913,485
EXPENDITURES							
2013-2014 Appropriations							
Office of Director	0	3,150,293	3,150,293	2,719,528	249,836	2,969,364	180,929
Operating Revenue	0	1,145,000	1,145,000	0	0	0	1,145,000
Fiscal Division	0	7,096,815	7,096,815	5,951,045	89,043	6,040,088	1,056,727
Alternative Enterprises	0	180,000	180,000	158,041	0	158,041	21,959
Non-Recurring Projects	0	1,566,485	1,566,485	284,239	747,800	1,032,039	534,446
Services Division	0	15,969,825	15,969,825	12,706,506	767,902	13,474,408	2,495,417
Fish Division	0	12,693,780	12,693,780	11,276,651	332,240	11,608,891	1,084,889
Wildlife Division	0	23,773,645	23,773,645	20,427,016	401,485	20,828,501	2,945,144
Reimbursables Grants	0	11,885,370	11,885,370	4,726,580	915,141	5,641,721	6,243,649
Mitigation Funds	0	843,891	843,891	493,158	250,599	743,757	100,134
TOTAL EXPENDITURES	0	78,305,104	78,305,104	58,742,764	3,754,046	62,496,810	15,808,294
NET INCOME (LOSS)	\$ 0	\$ (16,805,104)	\$ (16,805,104)	\$ 9,670,721	\$ (3,754,046)	\$ 5,916,675	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Fund
Special Projects Fund-Committed

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Sales & Use	\$ 0	\$ 3,962,658	\$ 3,962,658	\$ 1,141,453	\$ 0	\$ 1,141,453	\$ (2,821,205)
Licenses & Permits	562,156	8,412,208	8,974,364	6,321,611	0	6,321,611	(2,652,753)
Fines & Forfeitures	610,313	6,378,352	6,988,665	3,020,745	0	3,020,745	(3,967,920)
Use of Property	824,445	523,254	1,347,699	551,507	0	551,507	(796,192)
Interest Income	1,449,800	0	1,449,800	6,450,628	0	6,450,628	5,000,828
Charges for Sales and Services	26,319,044	602,383	26,921,426	13,770,090	0	13,770,090	(13,151,336)
Revenue from Others	3,178,461	905,255	4,083,716	11,763,075	0	11,763,075	7,679,359
Transfers	3,213,508	21,522,000	24,735,508	20,485,000	0	20,485,000	(4,250,508)
Federal	6,896,038	1,307,469	8,203,507	2,344,660	0	2,344,660	(5,858,847)
Miscellaneous	2,500	0	2,500	9,534	0	9,534	7,034
TOTAL REVENUES	43,056,265	43,613,579	86,669,843	65,858,303	0	65,858,303	(20,811,540)
EXPENDITURES							
2013-2014 Appropriations							
Governor							
Administration	0	15,000	15,000	5,393	0	5,393	9,607
Emer Mngt/Homeland Security	619,310	0	619,310	213,862	3,000	216,862	402,448
Secretary of State							
Securities Enforcement	573,791	0	573,791	203,832	48,900	252,732	321,059
Bucking Horse & Rider	200,200	0	200,200	45,047	0	45,047	155,153
Department of Education-Old							
School Improvement	600,000	(600,000)	0	0	0	0	0
Workshops & Conferences	77,525	(77,525)	0	0	0	0	0
Superintendent of Public Instruction							
School Improvement	0	207,016	207,016	207,016	0	207,016	0
Workshops & Conferences	0	(20,425)	(20,425)	(20,425)	0	(20,425)	0
Administration & Information							
Licensing Boards	528,800	0	528,800	1,335	0	1,335	527,465
General Services	4,468,929	147,000	4,615,929	1,787,156	96,235	1,883,391	2,732,538
State Library Division	4,062,788	0	4,062,788	2,147,477	0	2,147,477	1,915,311
Adjutant General							
Camp Quamsey	800,200	0	800,200	332,572	2,459	335,031	465,169
Agriculture							
Consumer Protection Division	1,178,926	475,000	1,653,926	506,493	33,486	539,979	1,113,947
State Fair	184,582	508,254	692,836	561,297	18,279	579,576	113,260
Weed & Pest Control	900,000	0	900,000	476,716	60,500	537,216	362,784
Attorney General							
Criminal Investigations	760,313	0	760,313	193,102	0	193,102	567,211
Law Enforcement Academy	594,399	0	594,399	162,642	4,000	166,642	427,757
Victim Services Division	10,434,606	552,678	10,987,284	4,330,831	28,754	4,359,585	6,627,699
Department of Environmental Quality							
Air Quality	2,896,803	0	2,896,803	1,153,097	66,189	1,219,286	1,677,517
Department of Audit							
Audit-Banking	4,708,122	0	4,708,122	1,984,078	19,685	2,003,763	2,704,359
Public Service Commission							
Universal Service Fund	6,450,326	0	6,450,326	2,648,001	0	2,648,001	3,802,325
Parks & Cultural Resources							
Cultural Resources	0	900,000	900,000	745,652	0	745,652	154,348
State Parks & Hist. Sites	6,131,486	5,789,392	11,920,878	2,473,594	597,015	3,070,609	8,850,269
DOC Special Projects	0	1,256,000	1,256,000	737,323	128,058	865,381	390,619
State Engineer							
Special Proj/Stream Gages	12,730	142,957	155,687	24,586	2,098	26,684	129,003
Fire Prevention							
Electrical Safety Admin	0	3,500	3,500	0	0	0	3,500
Fire Academy	0	46,824	46,824	25,249	0	25,249	21,575
Department of Health							
Public Health	1,964,128	41,064	2,005,192	1,542,976	32,764	1,575,740	429,452
Behavioral Health	1,755,621	0	1,755,621	877,428	0	877,428	878,193
Aging Division	3,265,760	0	3,265,760	3,262,494	1,424	3,263,918	1,842
Department of Family Services							
Assistance & Services	713,340	0	713,340	58,374	60,207	118,581	594,759
Department of Workforce Services							
Administration & Support	50,000	0	50,000	9,877	0	9,877	40,123
State Lands and Investments							
Emergency Fire Suppression	2,580,000	27,000,000	29,580,000	7,250,456	0	7,250,456	22,329,544
County Fire Asst Pay-Forestry	2,000,000	0	2,000,000	861,750	0	861,750	1,138,250
Transportation	2,000,000	0	2,000,000	182,070	810,091	992,161	1,007,839
Department of Corrections							
Corrections Operations	144,901	0	144,901	64,705	0	64,705	80,196
Supreme Court							
Administration	3,050,000	0	3,050,000	887,743	0	887,743	2,162,257
Judicial Systems Automation	3,878,347	0	3,878,347	1,211,468	0	1,211,468	2,666,879
Supreme Court-Civil Legal Serv	283,597	291,559	575,156	94,133	0	94,133	481,023
Department of Education-New							
School Improvement	0	392,984	392,984	55,548	0	55,548	337,436
Workshops & Conferences	0	97,950	97,950	(45,915)	400	(45,515)	143,465
TOTAL EXPENDITURES	67,869,530	37,169,228	105,038,758	37,259,033	2,013,544	39,272,577	65,766,181
NET INCOME (LOSS)	\$ (24,813,266)	\$ 6,444,351	\$ (18,368,915)	\$ 28,599,270	\$ (2,013,544)	\$ 26,585,726	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Fund

Special Projects Fund-Restricted

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Other Taxes	0	1,258,546	1,258,546	195,562	0	195,562	(1,062,984)
Fines & Forfeitures	0	449,600	449,600	370,545	0	370,545	(79,055)
Interest Income	8,000,000	914,288	8,914,288	14,075,343	0	14,075,343	5,161,055
Charges for Sales and Services	34,145,225	6,000,001	40,145,226	183,980	0	183,980	(39,961,246)
Revenue from Others	0	9,307,000	9,307,000	40,571,376	0	40,571,376	31,264,376
Transfers	0	11,500,000	11,500,000	11,500,000	0	11,500,000	0
TOTAL REVENUES	42,145,225	29,429,435	71,574,660	66,896,806	0	66,896,806	(4,677,854)
EXPENDITURES							
2013-2014 Appropriations							
Secretary of State							
Group Insurance	0	10,000	10,000	0	0	0	10,000
Adjutant General							
Military Operations	0	500,000	500,000	314,485	0	314,485	185,515
Attorney General							
Tobacco Funds	1,438,437	(403,571)	1,034,866	244,212	0	244,212	790,654
Wildlife/Natural Resource Trust							
Tobacco Funds	8,000,000	17,500,000	25,500,000	6,040,226	0	6,040,226	19,459,774
Department of Health							
Tobacco Funds	15,209,657	3,600	15,213,257	12,363,091	1,021,246	13,384,337	1,828,920
Department of Family Services							
Tobacco Funds	6,236,518	0	6,236,518	2,632,968	503,814	3,136,782	3,099,736
Department of Workforce Services							
Vocational Rehabilitation	1,258,546	0	1,258,546	485,952	27,576	513,528	745,018
Unemp. Ins. Revenue	655,888	0	655,888	64,376	15,500	79,876	576,012
Employment Support	0	9,800,000	9,800,000	4,266,054	0	4,266,054	5,533,946
Department of Corrections							
Tobacco Funds	11,655,344	0	11,655,344	4,419,328	3,876,368	8,295,696	3,359,648
TOTAL EXPENDITURES	44,454,390	27,410,029	71,864,419	30,830,692	5,444,504	36,275,196	35,589,223
NET INCOME (LOSS)	\$ (2,309,165)	\$ 2,019,406	\$ (289,759)	\$ 36,066,114	\$ (5,444,504)	\$ 30,621,610	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Community College Grants Fund

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Coal Lease Bonus	\$ 3,200,000	\$ 0	\$ 3,200,000	\$ 1,600,000	\$ 0	\$ 1,600,000	\$ (1,600,000)
TOTAL REVENUES	3,200,000	0	3,200,000	1,600,000	0	1,600,000	(1,600,000)
2013-2014 Appropriations							
Community College Contingency Res	3,200,000	0	3,200,000	1,600,000	0	1,600,000	1,600,000
TOTAL EXPENDITURES	3,200,000	0	3,200,000	1,600,000	0	1,600,000	1,600,000
NET INCOME (LOSS)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Water Fund

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Mineral Severance	\$ 0	\$ 0	\$ 0	\$ 23,327,500	\$ 0	\$ 23,327,500	\$ 23,327,500
Use of Property	0	8,064	8,064	11,164	0	11,164	3,100
Interest Income	0	4,993,848	4,993,848	21,729,994	0	21,729,994	16,736,146
Charges for Sales and Services	0	140,044	140,044	735,152	0	735,152	595,108
Revenue from Others	0	699,871	699,871	672,255	0	672,255	(27,616)
Transfers	8,113,535	500,000	8,613,535	0	0	0	(8,613,535)
TOTAL REVENUES	8,113,535	6,341,827	14,455,362	46,476,065	0	46,476,065	32,020,703
EXPENDITURES							
2013-2014 Appropriations							
Agriculture							
Natural Resources Div	675,000	0	675,000	535,850	0	535,850	139,150
Attorney General							
Law Office	0	500,000	500,000	0	0	0	500,000
Water Development							
Administration	8,113,535	0	8,113,535	3,758,093	0	3,758,093	4,355,442
Project Appropriations	0	1,640,000	1,640,000	0	0	0	1,640,000
UW/Office of Water Programs	0	175,000	175,000	87,500	0	175,000	0
Belle Fourche River Study	0	350,000	350,000	308	339,000	339,308	10,692
Black Fork Watershed Study	0	350,000	350,000	333	328,500	328,833	21,167
High Meadow Ranch Plan	0	175,000	175,000	0	171,944	171,944	3,056
Lucky Master Plan	0	200,000	200,000	0	192,760	192,760	7,240
Osmond Pipeline Plan	0	75,000	75,000	0	0	0	75,000
Statewide Water Research	0	400,000	400,000	0	400,000	400,000	0
Eden Valley Plan	0	90,000	90,000	0	87,552	87,552	2,448
Hanna Water System	0	100,000	100,000	0	96,000	96,000	4,000
Lower Nowood Water Supply	0	75,000	75,000	0	66,000	66,000	9,000
Pine hven Tank and Well Study	0	100,000	100,000	0	0	0	100,000
Buffalo South Loop Pipeline	0	775,000	775,000	0	775,000	775,000	0
Burns Well Connection	0	1,214,000	1,214,000	0	0	0	1,214,000
Casper Raw Water Supply	0	487,559	487,559	0	0	0	487,559
Cottonwood Lake Enlargement	0	3,700,000	3,700,000	0	0	0	3,700,000
Evansville Emerg Connection	0	141,370	141,370	0	0	0	141,370
Jeffrey City Water Sys Impr	0	418,750	418,750	0	0	0	418,750
Lance Creek Well Connection	0	170,000	170,000	0	0	0	170,000
Mountain View Connection	0	95,000	95,000	0	0	0	95,000
Pavillion Water Sys Impro	0	214,500	214,500	0	0	0	214,500
Sheridan North Loop Trans Line	0	1,566,460	1,566,460	0	1,566,460	1,566,460	0
Austin-Wall Canal Rehab	0	150,000	150,000	0	0	0	150,000
Cody Canal Rehab	0	144,000	144,000	0	96,480	96,480	47,520
Eden Valley Lateral Rehab	0	233,500	233,500	0	0	0	233,500
Goshen Irrig Dist Rehab	0	1,400,000	1,400,000	0	1,400,000	1,400,000	0
Midvale Rehabilitation	0	317,400	317,400	0	317,400	317,400	0
Riverton Valley Rehab	0	137,000	137,000	0	0	0	137,000
Savory Creek Diversions	0	1,900,000	1,900,000	0	0	0	1,900,000
Shoshone Irrig District Rehab	0	795,000	795,000	0	795,000	795,000	0
Interstate Canal & Beaver Meadow	0	180,000	180,000	0	0	0	180,000
Austin-Wall Res Rehab	0	280,000	280,000	0	275,000	275,000	5,000
Heart Mountain Irrig Dist Plan	0	175,000	175,000	0	172,900	172,900	2,100
West Fork Reservoir	0	7,000,000	7,000,000	0	777,751	777,751	6,222,249
Weather Modification	0	145,500	145,500	24,000	121,500	145,500	0
State Engineer							
Interstate Streams Division	91,540	0	91,540	6,197	0	6,197	85,343
Geological Survey							
Non-Federal Funds	0	127,350	127,350	19,595	93,051	112,646	14,704
TOTAL EXPENDITURES	8,880,075	25,997,389	34,877,464	4,431,876	8,159,798	12,591,674	22,285,790
NET INCOME (LOSS)	\$ (766,540)	\$ (19,655,562)	\$ (20,422,102)	\$ 42,044,189	\$ (8,159,798)	\$ 33,884,391	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Workforce Development Fund

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIAL ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ 2,299,479	\$ 0	\$ 2,299,479	\$ 2,718,904	\$ 0	\$ 2,718,904	\$ 419,425
TOTAL REVENUES	2,299,479	0	2,299,479	2,718,904	0	2,718,904	419,425
EXPENDITURES							
2013-2014 Appropriations							
DWS-Administration	2,299,479	1,000,000	3,299,479	565,423	0	565,423	2,734,056
TOTAL EXPENDITURES	2,299,479	1,000,000	3,299,479	565,423	0	565,423	2,734,056
NET INCOME (LOSS)	\$ 0	\$ (1,000,000)	\$ (1,000,000)	\$ 2,153,481	\$ 0	\$ 2,153,481	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Mineral Royalties Fund

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	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	\$ 8,000,000	\$ 0	\$ 8,000,000	\$ 8,000,000
Federal Mineral Royalties	0	0	0	5,346,000	0	5,346,000	5,346,000
Coal Lease Bonus	0	0	0	228,378,060	0	228,378,060	228,378,060
Transfers	1,250,000	0	1,250,000	195,273,631	0	195,273,631	194,023,631
TOTAL REVENUES	1,250,000	0	1,250,000	436,997,691	0	436,997,691	435,747,691
2013-2014 Appropriations							
Capital Construction	0	4,000,000	4,000,000	4,000,000	0	4,000,000	0
Transfer to Foundation	0	496,000,000	496,000,000	495,526,778	0	495,526,778	473,222
School Facilities-Operations	6,222,255	525,197	6,747,452	2,262,026	99,303	2,361,329	4,386,123
Planning, Design & Constr	0	413,193,437	413,193,437	8,281,842	42,037	8,323,879	404,869,558
Demolition, Land, Etc.	0	41,341,859	41,341,859	1,089,928	80,840	1,170,768	40,171,091
Major Maintenance	101,741,513	0	101,741,513	52,015,074	0	52,015,074	49,726,439
Engineering & Technical	6,069,153	(4,600,000)	1,469,153	0	1,469,153	1,469,153	0
Mill Levy Debt Pledge	1,250,000	0	1,250,000	0	0	0	1,250,000
TOTAL EXPENDITURES	115,282,921	950,460,493	1,065,743,414	563,175,648	1,691,333	564,866,981	500,876,433
NET INCOME (LOSS)	\$ (114,032,921)	\$ (950,460,493)	\$ (1,064,493,414)	\$ (126,177,957)	\$ (1,691,333)	\$ (127,869,290)	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Government Royalty Distributions Fund

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIAL ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Mineral Severance	\$ 0	\$ 0	\$ 0	\$ 3,611,500	\$ 0	\$ 3,611,500	\$ 3,611,500
Federal Mineral Royalties	0	0	0	7,425,000	0	7,425,000	7,425,000
Coal Lease Bonus	0	0	0	5,625,000	0	5,625,000	5,625,000
TOTAL REVENUES	0	0	0	16,661,500	0	16,661,500	16,661,500
2013-2014 Appropriations							
Local Gov Mineral Royalty	33,400,000	0	33,400,000	1,262,944	20,032,922	21,295,866	12,104,134
TOTAL EXPENDITURES	33,400,000	0	33,400,000	1,262,944	20,032,922	21,295,866	12,104,134
NET INCOME (LOSS)	\$ (33,400,000)	\$ 0	\$ (33,400,000)	\$ 15,398,556	\$ (20,032,922)	\$ (4,634,366)	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Farm Loan Loss Reserve Fund

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	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	\$ 293,237	\$ 0	\$ 293,237	\$ 293,237
Interest Income	0	0	0	187,246	0	187,246	187,246
Charges for Sales and Services	0	0	0	28,915	0	28,915	28,915
Revenue from Others	0	0	0	258	0	258	258
Non-Revenue Receipts	0	0	0	79,322	0	79,322	79,322
TOTAL REVENUES	0	0	0	588,978	0	588,978	588,978
EXPENDITURES							
2013-2014 Appropriations							
Administration	0	127,568	127,568	127,568	0	127,568	0
SFSF ARRA Grant	0	3,000,000	3,000,000	742,843	0	742,843	2,257,157
Farm Loan Loss Reserve	0	200,000	200,000	338	0	338	199,662
TOTAL EXPENDITURES	0	3,327,568	3,327,568	870,749	0	870,749	2,456,819
NET INCOME (LOSS)	\$ 0	\$ (3,327,568)	\$ (3,327,568)	\$ (281,771)	\$ 0	\$ (281,771)	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Non-Major Special Revenue Funds

State Revolving Fund

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ 0	\$ 0	\$ 0	\$ 12,894,550	\$ 0	\$ 12,894,550	\$ 12,894,550
Charges for Sales and Services	0	0	0	59,566	0	59,566	59,566
Revenue from Others	0	0	0	28,524,796	0	28,524,796	28,524,796
Federal	822,748	521,940	1,344,688	11,031,044	0	11,031,044	9,686,356
TOTAL REVENUES	822,748	521,940	1,344,688	52,509,956	0	52,509,956	51,165,268
EXPENDITURES							
2013-2014 Appropriations							
Department of Environmental Quality							
Water Quality	775,345	0	775,345	190,796	0	190,796	584,549
Cash Bond	0	11,100,000	11,100,000	480,182	5,217,765	5,697,947	5,402,053
Office of State Lands & Investments							
Administration	51,472,804	3,929,760	55,402,564	297,456	25,648	323,104	55,079,460
State Revolving Fund	0	137,110,977	137,110,977	448,518	0	448,518	136,662,459
State Drinking Water	0	93,052,425	93,052,425	4,848,415	126,000	4,974,415	88,078,010
TOTAL EXPENDITURES	52,248,149	245,193,162	297,441,311	6,265,367	5,369,413	11,634,780	285,806,531
NET INCOME (LOSS)	\$ (51,425,401)	\$ (244,671,222)	\$ (296,096,623)	\$ 46,244,589	\$ (5,369,413)	\$ 40,875,176	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Miners Hospital Land Fund

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	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	\$ 3,558,302	\$ 0	\$ 3,558,302	\$ 3,558,302
Interest Income	0	0	0	4,780,834	0	4,780,834	4,780,834
Transfers	0	5,953,371	5,953,371	0	0	0	(5,953,371)
TOTAL REVENUES	0	5,953,371	5,953,371	8,339,136	0	8,339,136	2,385,765
EXPENDITURES							
2013-2014 Appropriations							
Miners Hospital Bd Admin	5,953,371	1,565,753	7,519,124	3,537,602	1,229,684	4,767,286	2,751,838
TOTAL EXPENDITURES	5,953,371	1,565,753	7,519,124	3,537,602	1,229,684	4,767,286	2,751,838
NET INCOME (LOSS)	\$ (5,953,371)	\$ 4,387,618	\$ (1,565,753)	\$ 4,801,534	\$ (1,229,684)	\$ 3,571,850	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Omnibus Land Fund

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Use of Property	\$ 0	\$ 0	\$ 0	\$ 4,046,619	\$ 0	\$ 4,046,619	\$ 4,046,619
Interest Income	0	0	0	2,042,276	0	2,042,276	2,042,276
TOTAL REVENUES	0	0	0	6,088,895	0	6,088,895	6,088,895
EXPENDITURES							
2013-2014 Appropriations							
Various Capital Construction	0	1,010,865	1,010,865	1,010,865	0	1,010,865	0
TOTAL EXPENDITURES	0	1,010,865	1,010,865	1,010,865	0	1,010,865	0
NET INCOME (LOSS)	\$ 0	\$ (1,010,865)	\$ (1,010,865)	\$ 5,078,030	\$ 0	\$ 5,078,030	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Donations and Bequests Fund

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Licenses & Permits	\$ 0	\$ 1,000	\$ 1,000	\$ 9,880	\$ 0	\$ 9,880	\$ 8,880
Fines & Forfeitures	10,000	5,000	15,000	14,109	0	14,109	(891)
Use of Property	776,357	0	776,357	623,843	0	623,843	(152,514)
Interest Income	509,307	18,000	527,307	502,342	0	502,342	(24,965)
Charges for Sales and Services	162,141	7,230,920	7,393,061	418,527	0	418,527	(6,974,534)
Revenue from Others	467,902	(49,000)	418,902	164,735	0	164,735	(254,167)
Transfers	62,303	0	62,303	0	0	0	(62,303)
Federal	0	0	0	69,878	0	69,878	69,878
TOTAL REVENUES	1,988,010	7,205,920	9,193,930	1,803,314	0	1,803,314	(7,390,616)
EXPENDITURES							
2013-2014 Appropriations							
Department of Education							
Douvas Scholarship	1,000	(1,000)	0	0	0	0	0
Montgomery Operating Fund	468,495	(346,047)	122,448	122,448	0	122,448	0
Adjutant General	0	48,500	48,500	48,500	0	48,500	0
Veterans Services	0	48,500	48,500	48,500	0	48,500	0
State Parks & Cultural Resources							
State Parks & Hist Sites	0	10,000	10,000	0	0	0	10,000
Literature Bequest	0	10,000	10,000	5,690	0	5,690	4,310
Governor's Art Award	0	3,000	3,000	1,320	0	1,320	1,680
Department of Health							
HealthCare Financing	10,000	0	10,000	0	0	0	10,000
Behavioral Health	29,000	0	29,000	14,243	0	14,243	14,757
Aging Division	507,305	(70,000)	437,305	195,216	240	195,456	241,849
Department of Family Services							
WGS Donation Fund	0	18,000	18,000	2,673	0	2,673	15,327
Department of Corrections							
Corrections Operations	135,300	3,615,460	3,750,760	727,105	85,593	812,698	2,938,062
Honor Conservation Camp	72,178	0	72,178	26,628	957	27,585	44,593
Womens Center	210,094	0	210,094	46,181	957	47,138	162,956
Honor Farm Assistance Fund	95,426	0	95,426	19,764	1,859	21,623	73,803
State Penitentiary	229,212	0	229,212	58,385	1,407	59,792	169,420
WY Medium Correct Institution	230,000	0	230,000	70,190	12,694	82,884	147,116
Department of Education							
Douvas Scholarship	0	1,000	1,000	0	0	0	1,000
Montgomery Trust Fund	0	346,047	346,047	40,640	0	40,640	305,407
TOTAL EXPENDITURES	1,988,010	3,634,960	5,622,970	1,378,983	103,707	1,482,690	4,140,280
NET INCOME (LOSS)	\$ 0	\$ 3,570,960	\$ 3,570,960	\$ 424,331	\$ (103,707)	\$ 320,624	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Wyoming Wildlife Fund

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ 0	\$ 900,000	\$ 900,000	\$ 1,508,478	\$ 0	\$ 1,508,478	\$ 608,478
Charges for Sales and Services	0	0	0	39,095	0	39,095	39,095
TOTAL REVENUES	0	900,000	900,000	1,547,573	0	1,547,573	647,573
EXPENDITURES							
2013-2014 Appropriations							
Wildlife Trust	0	966,745	966,745	482,952	454,367	937,319	29,426
TOTAL EXPENDITURES	0	966,745	966,745	482,952	454,367	937,319	29,426
NET INCOME (LOSS)	\$ 0	\$ (66,745)	\$ (66,745)	\$ 1,064,621	\$ (454,367)	\$ 610,254	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Endowment Fund

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ 0	\$ 0	\$ 0	\$ 41,446,023	\$ 0	\$ 41,446,023	\$ 41,446,023
Transfers	0	0	0	8,956,926	0	8,956,926	8,956,926
TOTAL REVENUES	0	0	0	50,402,949	0	50,402,949	50,402,949
EXPENDITURES							
2013-2014 Appropriations							
Endowments	0	115,500,000	115,500,000	50,402,949	0	50,402,949	65,097,051
TOTAL EXPENDITURES	0	115,500,000	115,500,000	50,402,949	0	50,402,949	65,097,051
NET INCOME (LOSS)	\$ 0	\$ (115,500,000)	\$ (115,500,000)	\$ 0	\$ 0	\$ 0	0

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Retirees Prefunded Health Insurance Fund

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ 0	\$ 0	\$ 0	\$ 872,878	\$ 0	\$ 872,878	\$ 872,878
Revenue from Others	0	10,000,000	10,000,000	2,110,896	0	2,110,896	(7,889,104)
TOTAL REVENUES	0	10,000,000	10,000,000	2,983,774	0	2,983,774	(7,016,226)
EXPENDITURES							
2013-2014 Appropriations							
Retiree Health Insurance	0	3,375,951	3,375,951	2,443,877	0	2,443,877	932,074
TOTAL EXPENDITURES	0	3,375,951	3,375,951	2,443,877	0	2,443,877	932,074
NET INCOME (LOSS)	\$ 0	\$ 6,624,049	\$ 6,624,049	\$ 539,897	\$ 0	\$ 539,897	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Oil Surcharge Conservation Fund

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Licenses & Permits	0	0	0	5,000	0	5,000	5,000
Interest Income	\$ 0	\$ 0	\$ 0	\$ 235,598	\$ 0	\$ 235,598	\$ 235,598
Charges for Sales and Services	0	723,759	723,759	0	0	0	(723,759)
TOTAL REVENUES	0	723,759	723,759	240,598	0	240,598	(483,161)
EXPENDITURES							
2013-2014 Appropriations							
Petroleum Violation	0	703,759	703,759	95,368	106,744	202,112	501,647
Stripper Wells	0	20,000	20,000	0	0	0	20,000
TOTAL EXPENDITURES	0	723,759	723,759	95,368	106,744	202,112	521,647
NET INCOME (LOSS)	\$ 0	\$ 0	\$ 0	\$ 145,230	\$ (106,744)	\$ 38,486	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

State Land Fund

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Use of Property	\$ 0	\$ 0	\$ 0	\$ 4,298,254	\$ 0	\$ 4,298,254	\$ 4,298,254
Interest Income	0	0	0	491,861	0	491,861	491,861
Transfers	733,025	0	733,025	0	0	0	(733,025)
Miscellaneous	0	0	0	128,302	0	128,302	128,302
TOTAL REVENUES	733,025	0	733,025	4,918,417	0	4,918,417	4,185,392
EXPENDITURES							
2013-2014 Appropriations							
State Hospital Permanent Land Fund	525,712	0	525,712	271,152	24,672	295,824	229,888
State Training School Perm Land Fund	207,313	0	207,313	157,047	6,349	163,396	43,917
TOTAL EXPENDITURES	733,025	0	733,025	428,199	31,021	459,220	273,805
NET INCOME (LOSS)	\$ 0	\$ 0	\$ 0	\$ 4,490,218	\$ (31,021)	\$ 4,459,197	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Major Permanent Trust Funds

Common School Land Fund

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	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	\$ 179,077,380	\$ 0	\$ 179,077,380	\$ 179,077,380
Interest Income	0	0	0	152,436,513	0	152,436,513	152,436,513
Transfers	0	0	0	38,656,639	0	38,656,639	38,656,639
Miscellaneous	0	0	0	17,766,125	0	17,766,125	17,766,125
TOTAL REVENUES	0	0	0	387,936,657	0	387,936,657	387,936,657
EXPENDITURES							
2013-2014 Appropriations							
FL Bonds-89 Float Fund	0	370,000,000	370,000,000	167,630,325	0	167,630,325	202,369,675
FL Board Rev Bonds	0	14,000,000	14,000,000	6,627,000	0	6,627,000	7,373,000
TOTAL EXPENDITURES	0	384,000,000	384,000,000	174,257,325	0	174,257,325	209,742,675
NET INCOME (LOSS)	\$ 0	\$ (384,000,000)	\$ (384,000,000)	\$ 213,679,332	\$ 0	\$ 213,679,332	

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

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Other Governmental Funds

Federal Natural Resources Fund

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ 0	\$ 0	\$ 0	\$ 90,606	\$ 0	\$ 90,606	\$ 90,606
Transfers	0	1,000,000	1,000,000	1,000,000	0	1,000,000	0
TOTAL REVENUES	0	1,000,000	1,000,000	1,090,606	0	1,090,606	90,606
EXPENDITURES							
2013-2014 Appropriations							
Governor's Office							
Federal Natural Resource	0	1,000,000	1,000,000	577,677	396,800	974,477	25,523
TOTAL EXPENDITURES	0	1,000,000	1,000,000	577,677	396,800	974,477	25,523
NET INCOME (LOSS)	\$ 0	\$ 0	\$ 0	\$ 512,929	\$ (396,800)	\$ 116,129	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Other Governmental Funds

Wyo-Star Fund

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Charges for Sales and Services	\$ 1,204,171	\$ 0	\$ 1,204,171	\$ 869,973	\$ 0	\$ 869,973	\$ (334,198)
TOTAL REVENUES	1,204,171	0	1,204,171	869,973	0	869,973	(334,198)
EXPENDITURES							
2013-2014 Appropriations							
State Treasurer							
Manager Payments	1,204,171	0	1,204,171	668,088	536,083	1,204,171	0
TOTAL EXPENDITURES	1,204,171	0	1,204,171	668,088	536,083	1,204,171	0
NET INCOME (LOSS)	\$ 0	\$ 0	\$ 0	\$ 201,885	\$ (536,083)	\$ (334,198)	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Other Governmental Funds

Investment Managers Fund

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ 48,016,269	\$ 0	\$ 48,016,269	\$ 18,083,831	\$ 0	\$ 18,083,831	\$ (29,932,438)
Revenue from Others	264,864	0	264,864	151,917	0	151,917	(112,947)
TOTAL REVENUES	48,281,133	0	48,281,133	18,235,748	0	18,235,748	(30,045,385)
EXPENDITURES							
2013-2014 Appropriations							
State Treasurer							
Manager Payments	48,281,133	0	48,281,133	15,930,484	31,102,369	47,032,853	1,248,280
TOTAL EXPENDITURES	48,281,133	0	48,281,133	15,930,484	31,102,369	47,032,853	1,248,280
NET INCOME (LOSS)	\$ 0	\$ 0	\$ 0	\$ 2,305,264	\$ (31,102,369)	\$ (28,797,105)	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Other Governmental Funds

LSO Laptop Computers Fund

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Miscellaneous	\$ 0	\$ 20,000	\$ 20,000	\$ 4,127	\$ 0	\$ 4,127	\$ (15,873)
TOTAL REVENUES	0	20,000	20,000	4,127	0	4,127	(15,873)
EXPENDITURES							
2013-2014 Appropriations							
Legislative Service Office	0	27,493	27,493	11,364	0	11,364	16,129
TOTAL EXPENDITURES	0	27,493	27,493	11,364	0	11,364	16,129
NET INCOME (LOSS)	\$ 0	\$ (7,493)	\$ (7,493)	\$ (7,237)	\$ 0	\$ (7,237)	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Other Governmental Funds

Constituent Service Allowance Fund

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ 0	\$ 0	\$ 0	\$ 27,498	\$ 0	\$ 27,498	\$ 27,498
Transfers	0	15,000	15,000	500,000	0	500,000	485,000
TOTAL REVENUES	0	15,000	15,000	527,498	0	527,498	512,498
EXPENDITURES							
2013-2014 Appropriations							
Legislative Service Office	0	579,273	579,273	269,715	0	269,715	309,558
TOTAL EXPENDITURES	0	579,273	579,273	269,715	0	269,715	309,558
NET INCOME (LOSS)	\$ 0	\$ (564,273)	\$ (564,273)	\$ 257,783	\$ 0	\$ 257,783	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Other Governmental Funds

Drug Court Program Fund

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ 0	\$ 0	\$ 0	\$ 238,898	\$ 0	\$ 238,898	\$ 238,898
Transfers	0	6,050,803	6,050,803	4,407,983	0	4,407,983	(1,642,820)
TOTAL REVENUES	0	6,050,803	6,050,803	4,646,881	0	4,646,881	(1,403,922)
EXPENDITURES							
2013-2014 Appropriations							
Department of Health							
Behavioral Health	0	6,050,803	6,050,803	3,440,114	693,770	4,133,884	1,916,919
TOTAL EXPENDITURES	0	6,050,803	6,050,803	3,440,114	693,770	4,133,884	1,916,919
NET INCOME (LOSS)	\$ 0	\$ 0	\$ 0	\$ 1,206,767	\$ (693,770)	\$ 512,997	

PROPRIETARY FUNDS

NON-MAJOR ENTERPRISE FUNDS

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

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

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

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

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

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

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

Combining Statement of Net Position

Non-Major Enterprise Funds

June 30, 2013

	Liquor Commission Fund	Canteen Fund	Subsidence Insurance Fund
ASSETS			
Current Assets:			
Cash and Pooled Investments	\$ 119,784	\$ 397,498	\$ 1,749,575
Cash and Investments with Trustee	0	30,611	502,411
Amounts on Deposit with U.S. Treasury	0	0	0
Accounts Receivable (net)	1,442,545	40,611	181,435
Interest Receivable	0	1,070	17,737
Taxes Receivable	0	0	0
Due from Other Funds	0	0	0
Due from Other Governments	0	0	0
Inventory	17,205,294	387,006	0
Prepaid Expenses	183,391	0	0
Total Current Assets	18,951,014	856,796	2,451,158
Noncurrent Assets:			
Cash and Pooled Investments	215,652	715,631	3,149,822
Cash and Investments with Trustee	0	0	0
Amounts on Deposit with U.S. Treasury	0	0	0
Equipment	417,510	4,517	0
Intangible Assets-Depreciable	31,967	0	0
Total Non-Current Assets	665,129	720,148	3,149,822
Total Assets	19,616,143	1,576,944	5,600,980
LIABILITIES			
Current Liabilities:			
Accounts Payable	5,473,021	162,474	308,837
Liability Under Securities Lending	0	30,611	502,411
Due to Other Funds	211,613	0	0
Due to Other Governments	0	0	0
Compensated Absences Payable	205,476	0	0
Claims and Benefits Payable	0	0	0
Unearned Revenue	0	0	0
Total Current Liabilities	5,890,110	193,085	811,248
Long Term Liabilities:			
Compensated Absences Payable	220,423	0	0
Total Non-Current Liabilities	220,423	0	0
Total Liabilities	6,110,533	193,085	811,248
NET POSITION			
Invested in Capital Assets	449,477	4,517	0
Unrestricted	13,056,133	1,379,342	4,789,732
Total Net Position	\$ 13,505,610	\$ 1,383,859	\$ 4,789,732

Honor Farm Agricultural Sales Fund	Wyoming Health Insurance Fund	Unemployment Insurance Fund	Totals
\$ 438,511	\$ 6,861,282	\$ 2,463,336	\$ 12,029,986
0	1,971,743	0	2,504,765
0	0	91,065,494	91,065,494
44,596	2,724,986	2,092,715	6,526,888
0	78,493	0	97,300
0	0	41,360,990	41,360,990
0	1,620,662	0	1,620,662
0	66,472	2,063,445	2,129,917
0	0	0	17,592,300
0	0	0	183,391
483,107	13,323,638	139,045,980	175,111,693
789,468	12,352,612	47,149,622	64,372,807
0	0	0	0
0	0	161,287,662	161,287,662
69,325	0	0	491,352
0	0	0	31,967
858,793	12,352,612	208,437,284	226,183,788
1,341,900	25,676,250	347,483,264	401,295,481
73,385	1,199,579	4,318,688	11,535,984
0	1,971,743	0	2,504,765
324	0	3,137,859	3,349,796
0	0	1,657,995	1,657,995
0	0	0	205,476
0	8,253,032	2,305,451	10,558,483
0	368,842	0	368,842
73,709	11,793,196	11,419,993	30,181,341
0	0	0	220,423
0	0	0	220,423
73,709	11,793,196	11,419,993	30,401,764
69,325	0	0	523,319
1,198,866	13,883,054	336,063,271	370,370,398
\$ 1,268,191	\$ 13,883,054	\$ 336,063,271	\$ 370,893,717

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

Non-Major Enterprise Funds

For the Year Ended June 30, 2013

	Liquor Commission Fund	Canteen Fund	Subsidence Insurance Fund
OPERATING REVENUES			
Charges for Sales and Services	\$ 99,974,700	\$ 2,416,733	\$ 26,777
Total Revenues	99,974,700	2,416,733	26,777
OPERATING EXPENSES			
Salaries and Wages	1,863,009	0	0
Employee Benefits	919,621	0	0
Travel	31,371	0	0
Purchases for Resale	81,789,257	2,065,650	0
Rental, Supplies and Services	483,064	265,836	19,289
Contracted Services	338,870	109	0
Claims and Benefits Expense	118	1,145	0
Depreciation Expense	121,570	1,275	0
Total Operating Expenses	85,546,880	2,334,015	19,289
Operating Income (Loss)	14,427,820	82,718	7,488
NONOPERATING REVENUES (EXPENSES)			
Grant and Aid Payments	0	0	148
Investment Income	0	13,122	219,044
Net Increase/(Decrease) in the Fair Market Value of Investments	0	(12,571)	(210,852)
Gain/(Loss) on Disposal of Capital Assets	(2,641)	0	0
Total Nonoperating Revenues (Expenses)	(2,641)	551	8,340
Income (Loss) Before Transfers	14,425,179	83,269	15,828
Transfers from Other Funds	750,000	0	0
Transfers to Other Funds	(11,700,000)	0	0
Change in Net Position	3,475,179	83,269	15,828
Total Net Position-Beginning	10,030,431	1,300,590	4,773,904
Total Net Position-Ending	\$ 13,505,610	\$ 1,383,859	\$ 4,789,732

Honor Farm Agricultural Sales Fund	Wyoming Health Insurance Fund	Unemployment Insurance Fund	Totals
\$ 775,442	\$ 13,062,428	\$ 148,002,788	\$ 264,258,868
775,442	13,062,428	148,002,788	264,258,868
42,846	0	0	1,905,855
0	0	0	919,621
7,306	0	0	38,677
0	0	0	83,854,907
245,623	0	0	1,013,812
13,654	169,540	0	522,173
0	12,931,805	116,340,539	129,273,607
18,596	0	0	141,441
328,025	13,101,345	116,340,539	217,670,093
447,417	(38,917)	31,662,249	46,588,775
0	190,965	20,498,649	20,689,762
0	1,102,713	5,738,704	7,073,583
0	(994,959)	0	(1,218,382)
0	0	0	(2,641)
0	298,719	26,237,353	26,542,322
447,417	259,802	57,899,602	73,131,097
0	0	0	750,000
0	0	0	(11,700,000)
447,417	259,802	57,899,602	62,181,097
820,774	13,623,252	278,163,669	308,712,620
\$ 1,268,191	\$ 13,883,054	\$ 336,063,271	\$ 370,893,717

Combining Statement of Cash Flows

Non-Major Enterprise Funds

For the Year Ended June 30, 2013

	Liquor Commission Fund	Canteen Fund	Subsidence Insurance Fund
CASH FLOWS FROM OPERATING ACTIVITIES:			
Charges for Sales and Services	\$ 99,313,956	\$ 2,416,730	\$ 34,410
Cash Payments to Suppliers for Goods and Services	(85,438,991)	(2,372,592)	(6,519)
Cash Payment to Employees for Services	(2,773,885)	0	0
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	11,101,080	44,138	27,891
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES:			
Grants Received	0	0	148
Transfers In	750,000	0	0
Transfers Out	(11,700,000)	0	0
NET CASH PROVIDED BY (USED IN) NONCAPITAL FINANCING ACTIVITIES	(10,950,000)	0	148
CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Purchase of Capital Assets	(95,690)	0	0
NET CASH PROVIDED BY (USED IN) CAPITAL AND RELATED FINANCING ACTIVITIES	(95,690)	0	0
CASH FLOWS FROM INVESTMENT ACTIVITIES:			
Investment Income	0	13,563	226,837
Change in the Fair Value of Investments	0	(12,571)	(210,852)
Securities Lending Collateral	0	1,967	14,448
Net Change in Pooled Investments Trade Receivable/Payable	(11,379)	(46,744)	(207,775)
NET CASH PROVIDED BY (USED IN) INVESTMENT ACTIVITIES	(11,379)	(43,785)	(177,342)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	44,011	352	(149,303)
CASH AND CASH EQUIVALENTS, JULY 1, 2012	291,425	1,143,387	5,551,111
CASH AND CASH EQUIVALENTS, JUNE 30, 2013	\$ 335,436	\$ 1,143,739	\$ 5,401,808
OPERATING INCOME (LOSS)			
	\$ 14,427,820	\$ 82,718	\$ 7,488
Adjustments to Reconcile Operating Income (Loss) to Net Cash			
Depreciation	121,570	1,275	0
Changes in Assets and Liabilities:			
(Increase) Decrease in Accounts Receivable and Taxes Receivable	(682,388)	(3)	(46)
(Increase) Decrease in Due from Other Funds	21,644	0	0
(Increase) Decrease in Due from Other Governments	0	0	7,679
(Increase) Decrease in Inventories	(2,568,223)	(87,880)	0
(Increase) Decrease in Prepaid Expense	(24,307)	0	0
Increase (Decrease) in Deferred Revenue	0	0	0
Increase (Decrease) in Due to Other Funds and Other Governments	(742,468)	0	0
Increase (Decrease) in Accounts Payable	507,316	0	12,770
Increase (Decrease) in Claims and Benefits Payable	0	48,028	0
Increase (Decrease) in Compensated Absences	40,116	0	0
Total Adjustments	(3,326,740)	(38,580)	20,403
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	\$ 11,101,080	\$ 44,138	\$ 27,891
Reconciliation of Cash and Cash Equivalents to Amounts Shown in the Statement of Net Position			
Cash and Pooled Investments	\$ 335,436	\$ 1,113,129	\$ 4,899,397
Cash and Investments with Trustee	0	30,611	502,411
Amounts on Deposit with U.S. Treasury	0	0	0
Cash and Cash Equivalents shown on Statement of Net Position	\$ 335,436	\$ 1,143,740	\$ 5,401,808

Honor Farm Agriculture Sales Fund	Wyoming Health Insurance Fund	Unemployment Insurance Fund	Totals
\$ 775,442	\$ 11,468,669	157,177,784	\$ 271,186,991
(276,222)	(18,039,870)	(115,818,435)	(221,952,629)
(50,152)	0	0	(2,824,037)
449,068	(6,571,201)	41,359,349	46,410,325
0	190,965	20,498,649	20,689,762
0	0	0	750,000
0	0	0	(11,700,000)
0	190,965	20,498,649	9,739,762
0	0	0	(95,690)
0	0	0	(95,690)
0	1,125,672	5,738,704	7,104,776
0	(994,959)	0	(1,218,382)
0	(602,571)	0	(586,156)
(24,395)	(1,253,296)	(1,722,719)	(3,266,308)
(24,395)	(1,725,154)	4,015,985	2,033,930
424,673	(8,105,389)	65,873,983	58,088,327
803,306	29,291,027	236,092,131	273,172,387
\$ 1,227,979	\$ 21,185,638	301,966,114	\$ 331,260,714
\$ 447,417	\$ (38,917)	31,662,249	\$ 46,588,775
18,596	0	0	141,441
0	(80,387)	2,410,395	1,647,571
0	(1,471,236)	6,754,385	5,304,793
0	(66,472)	10,216	(48,577)
0	0	0	(2,656,103)
0	0	0	(24,307)
0	24,336	0	24,336
0	0	860,640	118,172
324	(639,882)	199,302	79,830
(17,269)	(4,298,643)	(537,838)	(4,805,722)
0	0	0	40,116
1,651	(6,532,284)	9,697,100	(178,450)
\$ 449,068	\$ (6,571,201)	41,359,349	\$ 46,410,325
\$ 1,227,979	\$ 19,213,894	49,612,958	\$ 76,402,793
0	1,971,743	0	2,504,765
0	0	252,353,156	252,353,156
\$ 1,227,979	\$ 21,185,637	301,966,114	\$ 331,260,714

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Major Enterprise Fund

Workers' Compensation Fund

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Fines & Forfeitures	\$ 0	\$ 0	\$ 0	\$ 1,524,719	\$ 0	\$ 1,524,719	\$ 1,524,719
Interest Income	0	0	0	96,499,769	0	96,499,769	96,499,769
Revenue from Others	447,672,190	1,819,194	449,491,384	223,352,849	0	223,352,849	(226,138,535)
Federal Funds	2,829,936	0	2,829,936	1,054,411	0	1,054,411	(1,775,525)
TOTAL REVENUES	450,502,126	1,819,194	452,321,320	322,431,748	0	322,431,748	(129,889,572)
EXPENSES							
2013-2014 Appropriations							
Admin & Support	2,178,608	0	2,178,608	893,222	3,297	896,519	1,282,089
Workers' Safety and Comp	47,273,518	1,819,194	49,092,712	20,329,025	1,600,471	21,929,496	27,163,216
Workers' Compensation Fund	0	401,050,000	401,050,000	170,988,128	180,306	171,168,434	229,881,566
Voc Rehab Reimbursement	0	265,000	265,000	34,893	0	34,893	230,107
Admin Hearing Reimburs	0	1,500,000	1,500,000	860,464	0	860,464	639,536
Casper Office for Expenses	0	1,100,000	1,100,000	146,853	0	146,853	953,147
Mine Inspector Reimburs	0	20,000	20,000	0	0	0	20,000
TOTAL EXPENSES	49,452,126	405,754,194	455,206,320	193,252,585	1,784,074	195,036,659	260,169,661
NET INCOME (LOSS)	\$ 401,050,000	\$ (403,935,000)	\$ (2,885,000)	\$ 129,179,163	\$ (1,784,074)	\$ 127,395,089	

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Non-Major Enterprise Fund

Liquor Commission Fund

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENSES	BIENNIIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Charges for Sales and Services	\$ 209,618,273	\$ 325,000	\$ 209,943,273	\$ 99,321,716	\$ 0	\$ 99,321,716	\$ (110,621,557)
TOTAL REVENUES	209,618,273	325,000	209,943,273	99,321,716	0	99,321,716	(110,621,557)
EXPENSES							
2013-2014 Appropriations							
Liquor Division	7,618,273	325,000	7,943,273	3,503,302	441,162	3,944,464	3,998,809
Liquor Sales & Purchase	175,000,000	0	175,000,000	83,880,072	0	83,880,072	91,119,928
General Fund Transfers	27,000,000	0	27,000,000	11,700,000	0	11,700,000	15,300,000
TOTAL EXPENSES	209,618,273	325,000	209,943,273	99,083,374	441,162	99,524,536	110,418,737
NET INCOME (LOSS)	\$ 0	\$ 0	\$ 0	\$ 238,342	\$ (441,162)	\$ (202,820)	

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Non-Major Enterprise Fund

Canteen Fund

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENSES	BIENNIIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Sales Tax	\$ 0	\$ 0	\$ 0	\$ 392	\$ 0	\$ 392	\$ 392
Interest Income	0	0	0	14,840	0	14,840	14,840
Charges for Sales and Services	4,597,512	240,000	4,837,512	2,342,002	0	2,342,002	(2,495,510)
Revenue from Others	0	70,000	70,000	73,411	0	73,411	3,411
Transfer	113,771	(100,000)	13,771	0	1	1	(13,770)
TOTAL REVENUES	4,711,283	210,000	4,921,283	2,430,645	1	2,430,646	(2,490,637)
EXPENSES							
2013-2014 Appropriations							
Cultural Resources	70,000	90,000	160,000	132,412	0	132,412	27,588
State Parks & Hist. Sites	30,000	10,000	40,000	21,555	0	21,555	18,445
Law Enforcement Academy	0	70,000	70,000	18,185	0	18,185	51,815
Girls' School/Canteen	0	10,000	10,000	1,192	0	1,192	8,808
Behavioral Health	195,000	0	195,000	81,945	660	82,605	112,395
Honor Conservation Camp	500,000	0	500,000	258,628	40,000	298,628	201,372
Womens' Center	567,000	0	567,000	338,870	0	338,870	228,130
Aging Division	13,771	70,000	83,771	61,625	0	61,625	22,146
Honor Farm	410,952	0	410,952	215,133	741	215,874	195,078
State Penitentiary	1,510,560	0	1,510,560	668,120	59,762	727,882	782,678
WY Medium Correct Inst	1,414,000	0	1,414,000	566,361	931	567,292	846,708
TOTAL EXPENSES	4,711,283	250,000	4,961,283	2,364,026	102,094	2,466,120	2,495,163
NET INCOME (LOSS)	\$ 0	\$ (40,000)	\$ (40,000)	\$ 66,619	\$ (102,093)	\$ (35,474)	

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Non-Major Enterprise Fund

Subsidence Insurance Fund

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ 0	\$ 0	\$ 0	\$ 248,325	\$ 0	\$ 248,325	\$ 248,325
Revenue from Others	0	100,000	100,000	26,776	0	26,776	(73,224)
TOTAL REVENUES	0	100,000	100,000	275,101	0	275,101	175,101
EXPENSES							
2013-2014 Appropriations							
Subsidence Insurance Premium	0	100,000	100,000	6,373	0	6,373	93,627
TOTAL EXPENSES	0	100,000	100,000	6,373	0	6,373	93,627
NET INCOME (LOSS)	\$ 0	\$ 0	\$ 0	\$ 268,728	\$ 0	\$ 268,728	

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Non-Major Enterprise Fund

Honor Farm Agricultural Sales Fund

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Charges for Sales and Services	\$ 863,536	\$ 0	\$ 863,536	\$ 775,442	\$ 0	\$ 775,442	\$ (88,094)
TOTAL REVENUES	863,536	0	863,536	775,442	0	775,442	(88,094)
EXPENSES							
2013-2014 Appropriations							
Honor Farm	863,536	0	863,536	320,757	3,919	324,676	538,860
TOTAL EXPENSES	863,536	0	863,536	320,757	3,919	324,676	538,860
NET INCOME (LOSS)	\$ 0	\$ 0	\$ 0	\$ 454,685	\$ (3,919)	\$ 450,766	

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Non-Major Enterprise Fund

Wyoming Health Insurance Fund

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENSES	BIENNIAL ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Other Taxes	\$ 25,640,655	\$ 0	\$ 25,640,655	\$ 2,252,517	\$ 0	\$ 2,252,517	\$ (23,388,138)
Interest Income	963,691	0	963,691	1,213,210	0	1,213,210	249,519
Charges for Sales and Services	23,559,211	0	23,559,211	8,376,010	0	8,376,010	(15,183,201)
Federal Funds	0	0	0	124,493	0	124,493	124,493
TOTAL REVENUES	50,163,557	0	50,163,557	11,966,230	0	11,966,230	(38,197,327)
EXPENSES							
2013-2014 Appropriations							
Health Insurance Pool	23,362,277	0	23,362,277	10,610,686	0	10,610,686	12,751,591
Wy Small Employer Health	26,801,280	0	26,801,280	6,587,293	0	6,587,293	20,213,987
TOTAL EXPENSES	50,163,557	0	50,163,557	17,197,979	0	17,197,979	32,965,578
NET INCOME (LOSS)	\$ 0	\$ 0	\$ 0	(5,231,749)	\$ 0	(5,231,749)	



INTERNAL SERVICE FUNDS

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

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

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

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

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 Position

Internal Service Funds

June 30, 2013

	Computer Technology Fund	Motor Vehicle Fund	Group Insurance Fund
ASSETS			
Current Assets:			
Cash and Pooled Investments	\$ 1,421,850	\$ 2,801,098	\$ 26,949,127
Cash and Investments with Trustee	0	0	7,742,850
Accounts Receivable (net)	144,600	284,867	2,794,652
Interest Receivable	0	0	252,525
Due from Other Funds	960,976	534,989	483,381
Due from Component Units	576,212	15,605	0
Inventory	44,905	0	0
Total Current Assets	3,148,543	3,636,559	38,222,535
Noncurrent Assets:			
Cash and Pooled Investments	2,559,808	5,042,918	48,517,484
Equipment	5,736,460	17,299	9,648
Vehicles	0	8,849,894	0
Intangible Assets-Depreciable	448,437	0	0
Total Non-Current Assets	8,744,705	13,910,111	48,527,132
Total Assets	11,893,248	17,546,670	86,749,667
LIABILITIES			
Current Liabilities:			
Accounts Payable	1,088,376	600,852	14,002,905
Liability Under Securities Lending	0	0	7,742,850
Due to Other Funds	25,492	0	1,796
Due to Other Governments	47,645	0	0
Compensated Absences Payable	509,980	49,927	58,754
Claims and Benefits Payable	0	0	17,889,680
Unearned Revenue	0	0	10,490,419
Total Current Liabilities	1,671,493	650,779	50,186,404
Long Term Liabilities:			
Compensated Absences Payable	538,125	14,336	73,645
Claims and Benefits Payable	0	0	358,609
Total Non-Current Liabilities	538,125	14,336	432,254
Total Liabilities	2,209,618	665,115	50,618,658
NET POSITION			
Invested in Capital Assets	6,184,897	8,867,193	9,648
Unrestricted	3,498,733	8,014,362	36,121,361
Total Net Position	\$ 9,683,630	\$ 16,881,555	\$ 36,131,009

Wyoming Surplus Property Fund	Personnel/ Training Fund	State Self Insurance Fund	Total
\$ 51,097	\$ 12,150	\$ 16,815,274	\$ 48,050,596
14,682	0	4,831,356	12,588,888
5,299	1,236	1,743,756	4,974,410
519	0	175,444	428,488
0	0	0	1,979,346
0	0	0	591,817
0	0	0	44,905
71,597	13,386	23,565,830	68,658,450
91,993	21,875	30,273,144	86,507,222
0	2,387	0	5,765,794
0	0	0	8,849,894
0	0	0	448,437
91,993	24,262	30,273,144	101,571,347
163,590	37,648	53,838,974	170,229,797
8,648	2,018	2,913,403	18,616,202
14,682	0	4,831,356	12,588,888
0	0	138	27,426
0	0	0	47,645
0	0	4,733	623,394
0	0	3,786,679	21,676,359
0	0	0	10,490,419
23,330	2,018	11,536,309	64,070,333
0	0	0	626,106
0	0	2,192,105	2,550,714
0	0	2,192,105	3,176,820
23,330	2,018	13,728,414	67,247,153
0	2,387	0	15,064,125
140,260	33,243	40,110,560	87,918,519
\$ 140,260	\$ 35,630	\$ 40,110,560	\$ 102,982,644

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

Internal Service Funds

For the Year Ended June 30, 2013

	Computer Technology Fund	Motor Vehicle Fund	Group Insurance Fund
OPERATING REVENUES			
Charges for Sales and Services	\$ 17,504,363	\$ 7,375,097	\$ 240,022,631
Total Revenues	17,504,363	7,375,097	240,022,631
OPERATING EXPENSES			
Salaries and Wages	2,241,184	354,609	620,520
Employee Benefits	975,445	157,741	284,312
Travel	53,330	2,252	5,246
Purchases for Resale	20,647	0	0
Rental, Supplies and Services	13,233,039	3,140,560	824,340
Contracted Services	2,593,941	10,984	3,481,216
Claims and Benefits Expense	0	0	224,995,178
Depreciation Expense	2,736,545	3,202,848	4,195
Total Operating Expenses	21,854,131	6,868,994	230,215,007
Operating Income (Loss)	(4,349,768)	506,103	9,807,624
NONOPERATING REVENUES (EXPENSES)			
Investment Income	0	0	3,061,257
Interest Expense	(2,358)	0	0
Net Increase/(Decrease) in the Fair Market Value of Investments	0	0	(2,989,609)
Gain/(Loss) on Disposal of Capital Assets	0	(49,751)	0
Total Nonoperating Revenues (Expenses)	(2,358)	(49,751)	71,648
Income (Loss) Before Transfers	(4,352,126)	456,352	9,879,272
Transfers from Other Funds	0	0	0
Transfers to Other Funds	0	0	0
Change in Net Position	(4,352,126)	456,352	9,879,272
Total Net Position-Beginning	14,035,756	16,425,203	26,251,737
Total Net Position-Ending	\$ 9,683,630	\$ 16,881,555	\$ 36,131,009

Wyoming Surplus Property Fund	Personnel/ Training Fund	State Self Insurance Fund	Total
\$ 0	\$ 7,957	\$ 1,262,700	\$ 266,172,748
0	7,957	1,262,700	266,172,748
0	0	146,181	3,362,494
0	0	62,857	1,480,355
0	1,166	11,021	73,015
0	0	0	20,647
0	11,589	667,474	17,877,002
0	0	0	6,086,141
0	0	3,934,679	228,929,857
0	1,095	0	5,944,683
0	13,850	4,822,212	263,774,194
0	(5,893)	(3,559,512)	2,398,554
6,411	0	2,254,466	5,322,134
0	0	0	(2,358)
(6,178)	0	(1,867,744)	(4,863,531)
0	0	0	(49,751)
233	0	386,722	406,494
233	(5,893)	(3,172,790)	2,805,048
0	0	9,789,321	9,789,321
0	0	(16,779)	(16,779)
233	(5,893)	6,599,752	12,577,590
140,027	41,523	33,510,808	90,405,054
\$ 140,260	\$ 35,630	\$ 40,110,560	\$ 102,982,644

Combining Statements of Cash Flows

Internal Service Funds

For the Year Ended June 30, 2013

	Computer Technology Fund	Motor Vehicle Fund	Group Insurance Fund
CASH FLOWS FROM OPERATING ACTIVITIES:			
Charges for Sales and Services	\$ 20,393,005	\$ 7,344,099	\$ 239,162,070
Cash Payment to Suppliers for Goods and Services	(16,238,077)	(3,147,515)	(227,857,715)
Cash Payment to Employees for Services	(3,264,557)	(511,435)	(893,973)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	890,371	3,685,149	10,410,382
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES:			
Transfers In	0	0	0
Transfers Out	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	(3,087,099)	(2,625,079)	0
Interest Paid on Capital Leases	(2,358)	0	0
NET CASH PROVIDED BY OR (USED IN) CAPITAL AND RELATED FINANCING ACTIVITIES	(3,089,457)	(2,625,079)	0
CASH FLOWS FROM INVESTMENT ACTIVITIES:			
Investment Income	0	0	3,116,573
Change in the Fair Value of Investments	0	0	(2,989,609)
Securities Lending Collateral	0	0	1,245,880
Net Change in Pooled Investments Trade Receivable/Payable	(335,425)	(282,657)	(2,531,217)
NET CASH PROVIDED BY (USED IN) INVESTMENT ACTIVITIES	(335,425)	(282,657)	(1,158,373)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS			
	(2,534,511)	777,413	9,252,009
CASH AND CASH EQUIVALENTS, JULY 1, 2012	6,516,169	7,066,603	73,957,452
CASH AND CASH EQUIVALENTS, JUNE 30, 2013	\$ 3,981,658	\$ 7,844,016	\$ 83,209,461
OPERATING INCOME (LOSS)			
	\$ (4,349,768)	\$ 506,103	\$ 9,807,624
Adjustments to Reconcile Operating Income (Loss) to Net Cash			
Depreciation	2,736,545	3,202,848	4,195
Changes in Assets and Liabilities:			
(Increase) Decrease in Accounts Receivable	0	0	(1,267)
(Increase) Decrease in Due from Other Funds	2,243,423	(32,317)	(483,381)
(Increase) Decrease in Due from Other Governments	140,428	0	0
(Increase) Decrease in Due from Component Unit	504,791	1,319	0
(Increase) Decrease in Inventories	(19,099)	0	0
Increase (Decrease) in Deferred Revenue	0	(80,800)	(375,913)
Increase (Decrease) in Due to Other Funds	72,557	0	1,796
Increase (Decrease) in Capital Lease Payable	(84,205)	0	0
Increase (Decrease) in Accounts Payable	(359,703)	84,829	707,961
Increase (Decrease) in Benefits Payable	0	0	733,262
Increase (Decrease) in Compensated Absences	5,402	3,167	16,105
Total Adjustments	5,240,139	3,179,046	602,758
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	\$ 890,371	\$ 3,685,149	\$ 10,410,382
Reconciliation of Cash and Cash Equivalents to Amounts Shown in the Statement of Net Assets			
Cash and Pooled Investments	\$ 3,981,658	\$ 7,844,016	\$ 75,466,611
Cash and Investments with Trustee	0	0	7,742,850
Cash and Cash Equivalents shown on Statement of Net Assets	\$ 3,981,658	\$ 7,844,016	\$ 83,209,461

Wyoming Surplus Property Fund	Personnel/ Training Fund	State Self Insurance Fund	Totals
\$ (5)	\$ 7,957	\$ 1,262,096	\$ 268,169,222
0	(12,755)	(4,782,549)	(252,038,611)
0	0	(221,596)	(4,891,561)
(5)	(4,798)	(3,742,049)	11,239,050
0	0	9,789,321	9,789,321
0	0	(16,779)	(16,779)
0	0	9,772,542	9,772,542
0	0	0	(5,712,178)
0	0	0	(2,358)
0	0	0	(5,714,536)
6,642	0	2,300,518	5,423,733
(6,178)	0	(1,867,744)	(4,863,531)
361	0	768,352	2,014,593
(6,118)	(1,885)	(1,585,407)	(4,742,709)
(5,293)	(1,885)	(384,281)	(2,167,914)
(5,298)	(6,683)	5,646,212	13,129,142
163,070	40,708	46,273,562	134,017,564
\$ 157,772	\$ 34,025	\$ 51,919,774	\$ 147,146,706
\$ 0	\$ (5,893)	\$ (3,559,512)	\$ 2,398,554
0	1,095	0	5,944,683
(5)	0	(604)	(1,876)
0	0	138	1,727,863
0	0	0	140,428
0	0	0	506,110
0	0	0	(19,099)
0	0	0	(456,713)
0	0	0	74,353
0	0	0	(84,205)
0	0	(329,313)	103,774
0	0	148,779	882,041
0	0	(1,537)	23,137
(5)	1,095	(182,537)	8,840,496
\$ (5)	\$ (4,798)	\$ (3,742,049)	\$ 11,239,050
\$ 143,090	\$ 34,025	\$ 47,088,418	\$ 134,557,818
14,682	0	4,831,356	12,588,888
\$ 157,772	\$ 34,025	\$ 51,919,774	\$ 147,146,706

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Non-Major Internal Service Fund

Computer Technology Fund

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Charges for Sales and Services	\$ 33,611,769	\$ 5,328,648	\$ 38,940,417	\$ 17,287,201	\$ 0	\$ 17,287,201	\$ (21,653,216)
Revenue from Others	0	0	0	54,618	0	54,618	54,618
Transfers	4,967,544	0	4,967,544	1,785,212	0	1,785,212	(3,182,332)
TOTAL REVENUES	38,579,313	5,328,648	43,907,961	19,127,031	0	19,127,031	(24,780,930)
EXPENSES							
2013-2014 Appropriations							
IT Enhanced Services	33,441,227	5,417,154	38,858,381	15,108,233	108,053	15,216,286	23,642,095
ETS Depreciation Transfers	0	4,967,544	4,967,544	1,785,213	0	1,785,213	3,182,331
ITD	5,138,086	(88,506)	5,049,580	2,823,535	22,363	2,845,898	2,203,682
TOTAL EXPENSES	38,579,313	10,296,192	48,875,505	19,716,981	130,416	19,847,397	29,028,108
NET INCOME (LOSS)	\$ 0	\$ (4,967,544)	\$ (4,967,544)	\$ (589,950)	\$ (130,416)	\$ (720,366)	

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Non-Major Internal Service Fund

Motor Vehicle Fund

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Charges for Sales and Services	\$ 8,816,795	\$ 0	\$ 8,816,795	\$ 6,094,544	\$ 0	\$ 6,094,544	\$ (2,722,251)
Revenue from Others	0	0	0	1,439	0	1,439	1,439
Transfers	7,961,000	172,856	8,133,856	4,447,211	0	4,447,211	(3,686,645)
Miscellaneous	0	0	0	711,424	0	711,424	711,424
TOTAL REVENUES	16,777,795	172,856	16,950,651	11,254,618	0	11,254,618	(5,696,033)
EXPENSES							
2013-2014 Appropriations							
General Services	7,961,000	0	7,961,000	2,343,248	224,245	2,567,493	5,393,507
Depreciation Transfers	8,816,795	8,136,571	16,953,366	7,878,370	271,584	8,149,954	8,803,412
TOTAL EXPENSES	16,777,795	8,136,571	24,914,366	10,221,618	495,829	10,717,447	14,196,919
NET INCOME (LOSS)	\$ 0	\$ (7,963,715)	\$ (7,963,715)	\$ 1,033,000	\$ (495,829)	\$ 537,171	

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Non-Major Internal Service Fund

Group Insurance Fund

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	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	\$ 3,386,038	\$ 0	\$ 3,386,038	\$ 2,051,719
Charges for Sales and Services	526,002,958	0	526,002,958	239,153,549	0	239,153,549	(286,849,409)
TOTAL REVENUES	527,337,277	0	527,337,277	242,539,587	0	242,539,587	(284,797,690)
EXPENSES							
2013-2014 Appropriations							
Administrative Services	3,169,332	0	3,169,332	1,110,601	7,354	1,117,955	2,051,377
Life Insurance	4,291,866	0	4,291,866	1,932,641	0	1,932,641	2,359,225
Health Insurance	498,141,783	0	498,141,783	209,827,755	0	209,827,755	288,314,028
Dental Insurance	21,734,296	0	21,734,296	10,042,694	0	10,042,694	11,691,602
TOTAL EXPENSES	527,337,277	0	527,337,277	222,913,691	7,354	222,921,045	304,416,232
NET INCOME (LOSS)	\$ 0	\$ 0	\$ 0	\$ 19,625,896	\$ (7,354)	\$ 19,618,542	

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Non-Major Internal Service Fund

Personnel/Training Fund

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Charges for Sales and Services	\$ 206,910	\$ 0	\$ 206,910	\$ 7,957	\$ 0	\$ 7,957	\$ (198,953)
TOTAL REVENUES	206,910	0	206,910	7,957	0	7,957	(198,953)
EXPENSES							
2013-2014 Appropriations							
Human Resources	206,910	0	206,910	12,191	0	12,191	194,719
TOTAL EXPENSES	206,910	0	206,910	12,191	0	12,191	194,719
NET INCOME (LOSS)	\$ 0	\$ 0	\$ 0	\$ (4,234)	\$ 0	\$ (4,234)	

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Non-Major Internal Service Fund

State Self Insurance Fund

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ 0	\$ 0	\$ 0	\$ 2,492,727	\$ 0	\$ 2,492,727	\$ 2,492,727
Charges for Sales and Services	852,042	0	852,042	439,619	0	439,619	(412,423)
Revenue from Others	0	0	0	791,866	0	791,866	791,866
Transfers	0	9,789,321	9,789,321	9,789,321	0	9,789,321	0
TOTAL REVENUES	852,042	9,789,321	10,641,363	13,513,533	0	13,513,533	2,872,170
EXPENSES							
2013-2014 Appropriations							
General Services	852,042	10,211,180	11,063,222	4,167,019	1,250,774	5,417,793	5,645,429
TOTAL EXPENSES	852,042	10,211,180	11,063,222	4,167,019	1,250,774	5,417,793	5,645,429
NET INCOME (LOSS)	\$ 0	\$ (421,859)	\$ (421,859)	\$ 9,346,514	\$ (1,250,774)	\$ 8,095,740	



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.

AirGuard Fire Fighters Pension Plan-This fund is used to account for the activities of the AirGuard Fire Fighters Pension 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.

Environmental Cash Bond Fund-This fund is used to account for compliance bonds held by the Department of Environmental Quality.

Other Agency Funds- This fund is used to account for the activity within the County Predatory Control Fund, State Lands Fund, Adjutant General Fund, and the Sundry Agency Funds.

Combining Statement of Fiduciary Net Position

Pension Trust Funds

December 31, 2012

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	Paid Firemen's Pension Plan B
ASSETS					
Cash and Cash Equivalents:					
Cash with State Treasurer	\$ 4,789,615	\$ 177,016	\$ 29,439	\$ 376,960	\$ 149,987
Domestic Liquidity -Outside Banks	264,410,770	4,865,046	2,844,975	6,435,229	4,176,496
Total Cash and Cash Equivalents	269,200,385	5,042,062	2,874,414	6,812,189	4,326,483
Receivables:					
Insurance Premium Tax	0	0	844,869	0	0
Buy Backs	0	0	0	182,238	0
Employee Contributions	8,354,892	246,962	238	0	157,471
Employer Contributions	8,472,564	253,214	0	0	220,040
Securities Sold	14,658,774	276,832	157,724	356,765	231,542
Accrued Interest and Dividends	14,756,018	274,056	157,137	361,509	242,895
Currency Contract Receivable	141,356,952	2,600,908	1,520,955	3,440,346	2,232,801
Other	57,705	0	0	0	0
Rebate and Fee Income Receivable	0	0	0	0	0
Total Receivables	187,656,905	3,651,972	2,680,923	4,340,858	3,084,749
Investments, at Fair Value:					
Fixed Income	1,463,454,630	26,926,946	15,746,302	35,617,562	23,115,972
Equities	3,100,057,403	57,039,743	33,355,621	75,449,204	48,966,903
Alternatives	507,823,768	9,343,742	5,464,021	12,359,416	8,021,322
Global Tactical Asset Allocation	625,322,898	11,505,677	6,728,273	15,219,110	9,877,277
Security lending collateral	514,318,806	9,463,248	5,533,905	12,517,492	8,123,914
Investment contracts	0	0	0	0	0
	6,210,977,505	114,279,356	66,828,122	151,162,784	98,105,388
Total Assets	6,667,834,795	122,973,390	72,383,459	162,315,831	105,516,620
LIABILITIES					
Benefits and Refunds Payable	483,484	0	1,782	0	566
Securities Purchased	101,311,797	1,864,094	1,090,082	2,465,727	1,600,269
Administrative and Consulting Fees Payable	6,411,854	124,721	94,140	165,385	108,690
Currency Contract Payable	141,025,011	2,594,800	1,517,384	3,432,267	2,227,558
Liabilities Under Securities Lending	514,318,806	9,463,248	5,533,905	12,517,492	8,123,914
Total Liabilities	763,550,952	14,046,863	8,237,293	18,580,871	12,060,997
Net Position Held in Trust for Pension Benefits	\$ 5,904,283,843	\$ 108,926,527	\$ 64,146,166	\$ 143,734,960	\$ 93,455,623

DEFINED BENEFIT PENSION PLANS					DEFINED CONTRIBUTION PLAN	
Wyoming Judicial Pension Plan	Law Enforcement Pension Plan	Volunteer E.M.T Pension Plan	AirGuard Fire Fighter's Pension Plan	Total Defined Benefit Pension Plans	Wyoming Deferred Contribution 457 Plan	Total Pension Trust Plan
\$ 54,800	\$ 390,029	\$ 2,344	\$ 2,867	\$ 5,973,057	\$ 16,899	\$ 5,989,956
800,238	20,032,070	43,134	192,470	303,800,428	49,059,629	352,860,057
855,038	20,422,099	45,478	195,337	309,773,485	49,076,528	358,850,013
0	0	0	0	844,869	0	844,869
0	0	0	0	182,238	0	182,238
43,664	1,061,188	0	27,239	9,891,654	472,854	10,364,508
68,670	1,060,900	0	11,648	10,087,036	0	10,087,036
44,365	1,110,566	2,391	10,670	16,849,629	0	16,849,629
48,978	1,124,049	2,826	13,224	16,980,692	1,234	16,981,926
427,816	10,709,368	23,060	102,897	162,415,103	0	162,415,103
0	12,579	0	0	70,284	32,228	102,512
0	0	0	0	0	1,053,327	1,053,327
633,493	15,078,650	28,277	165,678	217,321,505	1,559,643	218,881,148
4,429,136	110,873,037	238,735	1,065,282	1,681,467,602	185,426,799	1,866,894,401
9,382,304	234,863,980	505,717	2,256,603	3,561,877,478	189,774,755	3,751,652,233
1,536,925	38,473,324	82,842	369,657	583,475,017	9,138,160	592,613,177
1,892,536	47,375,195	102,010	455,187	718,478,163	0	718,478,163
1,556,583	38,965,395	83,902	374,384	590,937,629	0	590,937,629
0	0	0	0	0	2,028,247	2,028,247
18,797,484	470,550,931	1,013,206	4,521,113	7,136,235,889	386,367,961	7,522,603,850
20,286,015	506,051,680	1,086,961	4,882,128	7,663,330,879	437,004,132	8,100,335,011
0	40,835	0	0	526,667	0	526,667
306,620	7,675,500	16,527	73,747	116,404,363	0	116,404,363
22,691	522,514	32,966	916	7,483,877	0	7,483,877
426,812	10,684,220	23,006	102,655	162,033,713	0	162,033,713
1,556,583	38,965,395	83,902	374,384	590,937,629	0	590,937,629
2,312,706	57,888,464	156,401	551,702	877,386,249	0	877,386,249
\$ 17,973,309	\$ 448,163,216	\$ 930,560	\$ 4,330,426	\$ 6,785,944,630	\$ 437,004,132	\$ 7,222,948,762

Combining Statement of Changes in Fiduciary Net Position

Pension Trust Funds

For Year Ended December 31, 2012

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	Paid Firemen's Pension Plan B
Additions:					
Contributions					
Employee	\$ 119,052,404	\$ 2,726,295	\$ 321,499	\$ 0	\$ 1,997,810
Employer	121,026,954	2,798,865	0	0	2,824,563
Other	3,621,134	177,033	1,511,826	242,988	7,501
Administrative Revenue	0	0	0	0	0
	243,700,492	5,702,193	1,833,325	242,988	4,829,874
Investment Income					
From Investing Activities:					
Net Increase (Decrease) in the Fair					
Value of Investments	595,202,806	10,921,500	6,467,461	15,147,482	9,120,065
Interest and Dividends	149,314,224	2,751,383	1,616,371	3,782,547	2,315,421
Total Investing Activity Income (Loss)	744,517,030	13,672,883	8,083,832	18,930,029	11,435,486
Investment Activity Expenses:					
Investment Fees	(24,955,969)	(458,148)	(270,073)	(624,115)	(385,690)
Net Income (Loss) from Investing Activities	719,561,061	13,214,735	7,813,759	18,305,914	11,049,796
From Securities Lending Activities:					
Securities Lending Gross Income	4,595,582	84,321	49,698	115,390	70,695
Securities Lending Expenses:					
Agent Fees	(689,067)	(12,643)	(7,452)	(17,302)	(10,600)
Total Securities Lending Expenses	(689,067)	(12,643)	(7,452)	(17,302)	(10,600)
Net Income from Securities Lending Activities	3,906,515	71,678	42,246	98,088	60,095
Total Net Income (Loss) from Investing Activities	723,467,576	13,286,413	7,856,005	18,404,002	11,109,891
Total Additions	967,168,068	18,988,606	9,689,330	18,646,990	15,939,765
Deductions:					
Benefits Paid	357,366,710	7,579,414	3,597,151	14,227,330	2,520,122
Refunds	17,263,004	286,976	82,766	0	108,996
Administrative Expenses	6,463,506	84,760	215,552	102,094	67,187
Total Deductions	381,093,220	7,951,150	3,895,469	14,329,424	2,696,305
Change in Net Position	586,074,848	11,037,456	5,793,861	4,317,566	13,243,460
Net Position Held in Trust for Pension Benefits:					
Beginning of Year	5,318,208,995	97,889,071	58,352,305	139,417,394	80,212,163
End of Year	\$ 5,904,283,843	\$ 108,926,527	\$ 64,146,166	\$ 143,734,960	\$ 93,455,623

DEFINED BENEFIT PENSION PLANS					DEFINED CONTRIBUTION PLAN	
Wyoming Judicial Pension Plan	Law Enforcement Pension Plan	Volunteer Emergency Medical Technician Pension Plan	Air Guard Fire Fighter's Pension Plan	Total Defined Benefit Pension Plans	Wyoming Deferred Contribution 457 Plan	Total Pension Trust Plans
\$ 344,893	\$ 12,963,835	\$ 24,859	\$ 256,054	\$ 137,687,649	\$ 37,539,045	\$ 175,226,694
610,039	12,972,688	0	109,253	140,342,362	0	140,342,362
0	391,967	179,984	121,542	6,253,975	0	6,253,975
0	0	0	0	0	210,191	210,191
954,932	26,328,490	204,843	486,849	284,283,986	37,749,236	322,033,222
1,749,425	44,264,677	86,112	394,389	683,353,917	32,623,702	715,977,619
450,070	11,153,645	22,283	104,770	171,510,714	3,984,725	175,495,439
2,199,495	55,418,322	108,395	499,159	854,864,631	36,608,427	891,473,058
(73,994)	(1,867,141)	(3,718)	(16,917)	(28,655,765)	(954,853)	(29,610,618)
2,125,501	53,551,181	104,677	482,242	826,208,866	35,653,574	861,862,440
13,574	343,008	666	3,065	5,275,999	0	5,275,999
(2,035)	(51,431)	(100)	(460)	(791,090)	0	(791,090)
(2,035)	(51,431)	(100)	(460)	(791,090)	0	(791,090)
11,539	291,577	566	2,605	4,484,909	0	4,484,909
2,137,040	53,842,758	105,243	484,847	830,693,775	35,653,574	866,347,349
3,091,972	80,171,248	310,086	971,696	1,114,977,761	73,402,810	1,188,380,571
610,572	19,638,480	0	43,474	405,583,253	22,971,761	428,555,014
98,184	3,576,108	188	0	21,416,222	0	21,416,222
13,779	416,632	27,244	2,899	7,393,653	854,074	8,247,727
722,535	23,631,220	27,432	46,373	434,393,128	23,825,835	458,218,963
2,369,437	56,540,028	282,654	925,323	680,584,633	49,576,975	730,161,608
15,603,872	391,623,188	647,906	3,405,103	6,105,359,997	387,427,157	6,492,787,154
\$ 17,973,309	\$ 448,163,216	\$ 930,560	\$ 4,330,426	\$ 6,785,944,630	\$ 437,004,132	\$ 7,222,948,762

Statement of Fiduciary Net Position

Private-Purpose Trust Fund

June 30, 2013

	Unclaimed Property Fund
ASSETS	
Cash and Cash Equivalents:	
Cash and Pooled Investments	\$ 45,338,470
Cash and Investments with Trustee	4,652,286
Total Cash & Cash Equivalents	49,990,756
Accounts Receivable (net)	1,679,154
Interest Receivable	171,857
Total Assets	51,841,767
LIABILITIES	
Accounts Payable	2,743,231
Liability Under Securities Lending	4,652,286
Total Liabilities	7,395,517
NET POSITION	
Individuals, Organizations, Other Governments, and Participants	\$ <u>44,446,250</u>

Statement of Changes in Fiduciary Net Position

Private-Purpose Trust Fund
For the Year Ended June 30, 2013

	Unclaimed Property Fund
Additions:	
Contributions:	
Other	\$ 3,998,903
	<u>3,998,903</u>
Investment Income:	
From Investing Activities:	
Net Increase (Decrease) in the Fair Value of Investments	(1,910,428)
Interest and Dividends	552,868
Total Investing Activity Income (Loss)	<u>(1,357,560)</u>
Deductions:	
Withdrawals	753,715
Total Deductions	<u>753,715</u>
Change in Net Position	1,887,628
Net Position Held in Trust for Individuals, Organizations, Other Governments, & Participants:	
Beginning of Year	42,558,622
End of Year	<u>\$ 44,446,250</u>

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Private-Purpose Trust Fund

Unclaimed Property Fund

For the Year Ended June 30, 2013

	BUDGET AS OF JULY 1, 2012	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	93	0	93	93
Interest Income	\$ 1,512,837	\$ 0	\$ 1,512,837	\$ 814,017	\$ 0	\$ 814,017	\$ (698,820)
Revenue from Others	0	0	0	5,625,709	0	5,625,709	5,625,709
TOTAL REVENUES	1,512,837	0	1,512,837	6,439,819	0	6,439,819	4,926,982
EXPENDITURES							
2013-2014 Appropriations							
Unclaimed Property	1,512,837	0	1,512,837	759,427	72,500	831,927	680,910
Unclaimed Property Income Fund	0	4,500,000	4,500,000	1,626,899	0	1,626,899	2,873,101
TOTAL EXPENDITURES	1,512,837	4,500,000	6,012,837	2,386,326	72,500	2,458,826	3,554,011
NET INCOME (LOSS)	\$ 0	\$ (4,500,000)	\$ (4,500,000)	\$ 4,053,493	\$ (72,500)	\$ 3,980,993	



Combining Statement of Changes in Fiduciary Assets and Liabilities

Agency Funds

For the Year Ended June 30, 2013

	BALANCE			BALANCE		
	JULY 1,			JUNE 30,		
	2012	ADDITIONS	DEDUCTIONS	2013		
TREASURER'S AGENCY FUND						
ASSETS						
Cash and Pooled Investments	\$ 3,338,436	\$ 1,010,687,282	\$ 1,011,064,999	\$ 2,960,719		
Due from Other Governments	0	134,055,921	134,055,921	0		
Total Assets	\$ 3,338,436	\$ 1,144,743,203	\$ 1,145,120,920	\$ 2,960,719		
LIABILITIES						
Due to Other Governments	\$ 211,327	\$ 2,982,499	\$ 2,806,617	\$ 387,209		
Due to Other Funds	0	0	0	0		
Due to Individuals and/or Organizations	3,127,109	1,147,549,820	1,148,103,419	2,573,510		
Total Liabilities	\$ 3,338,436	\$ 1,150,532,319	\$ 1,150,910,036	\$ 2,960,719		
DEPARTMENT OF REVENUE FUND						
ASSETS						
Cash and Pooled Investments	\$ 41,184,617	\$ 2,422,122,222	\$ 2,419,893,031	\$ 43,413,808		
Tax Receivable	52,904,757	127,040,562	120,915,775	59,029,544		
Due From Other Funds	0	0	0	0		
Total Assets	\$ 94,089,374	\$ 2,549,162,784	\$ 2,540,808,806	\$ 102,443,352		
LIABILITIES						
Due to Other Funds	\$ 0	\$ 213,486,747	\$ 213,486,747	\$ 0		
Due to Other Governments	91,458,185	100,864,926	91,458,185	100,864,926		
Due to Component Unit	293,638	571,795	293,638	571,795		
Due to Individuals and/or Organizations	2,337,551	2,565,070,239	2,566,401,159	1,006,631		
Total Liabilities	\$ 94,089,374	\$ 2,879,993,707	\$ 2,871,639,729	\$ 102,443,352		
FUNDS HELD FOR INDIVIDUALS						
ASSETS						
Cash and Pooled Investments	\$ 37,514,701	\$ 142,496,846	\$ 141,954,327	\$ 38,057,220		
LIABILITIES						
Due to Individuals and/or Organization	\$ 37,514,701	\$ 142,496,846	\$ 141,954,327	\$ 38,057,220		

	BALANCE			BALANCE		
	JULY 1,			JUNE 30,		
	2012	ADDITIONS	DEDUCTIONS	2013		
ENVIRONMENTAL CASH BOND FUND						
ASSETS						
Cash and Pooled Investments	\$ 11,342,237	\$ 11,095,889	\$ 11,094,322	\$ 11,343,804		
LIABILITIES						
Due to Other Governments	\$ 1,090,070	\$ 1,165,411	\$ 1,090,070	\$ 1,165,411		
Due to Individuals and/or Organizations	10,252,167	12,185,959	12,259,733	10,178,393		
Total Liabilities	\$ 11,342,237	\$ 13,351,370	\$ 13,349,803	\$ 11,343,804		
OTHER AGENCY FUNDS						
ASSETS						
Cash and Pooled Investments	\$ 964,058	\$ 4,451,672	\$ 4,467,479	\$ 948,251		
LIABILITIES						
Due to Other Governments	104	106	104	106		
Due to Individuals and/or Organizations	963,954	4,451,776	4,467,585	948,145		
Total Liabilities	\$ 964,058	\$ 4,451,882	\$ 4,467,689	\$ 948,251		
TOTAL-ALL AGENCY FUNDS						
Cash and Pooled Investments	\$ 94,344,049	\$ 3,590,853,911	\$ 3,588,474,158	\$ 96,723,802		
Tax Receivable	52,904,757	127,040,562	120,915,775	59,029,544		
Due from Other Funds	0	0	0	0		
Due from Other Governments	0	134,055,921	134,055,921	0		
Total Assets	\$ 147,248,806	\$ 3,851,950,394	\$ 3,843,445,854	\$ 155,753,346		
LIABILITIES						
Due to Other Funds	\$ 0	\$ 213,486,747	\$ 213,486,747	\$ 0		
Due to Other Governments	92,759,686	105,012,942	95,354,976	102,417,652		
Due to Component Unit	293,638	571,795	293,638	571,795		
Due to Individuals and/or Organizations	54,195,482	3,871,754,640	3,873,186,223	52,763,899		
Total Liabilities	\$ 147,248,806	\$ 4,190,826,124	\$ 4,182,321,584	\$ 155,753,346		



STATE OF WYOMING

STATISTICAL SECTION

**For Fiscal Year Ended
June 30, 2013**

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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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 Position

(Accrual Basis of Accounting)

Last Ten Fiscal Years

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Expenses										
Governmental Activities:										
General Government	\$ 202,523,283	\$ 279,174,662	\$ 352,229,101	\$ 514,362,797	\$ 496,018,749	\$ 207,239,377	\$ 251,898,109	\$ 309,564,320	\$ 253,010,784	\$ 286,262,487
Business Regulation	21,849,097	23,859,288	26,571,368	24,590,452	30,756,984	31,607,565	32,978,156	48,725,889	50,748,928	105,821,316
Education	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	1,455,793,128	1,402,131,344	1,560,747,192
Health Services	529,735,164	582,704,783	649,142,897	670,919,762	803,030,483	829,958,468	822,512,283	863,558,738	903,388,640	900,288,542
Law, Justice and Safety	135,334,329	184,014,260	175,875,278	208,398,562	225,666,408	261,297,086	345,123,584	233,195,173	275,237,841	290,859,518
Employment	45,815,953	48,398,261	52,263,572	35,688,098	54,599,502	52,638,304	56,863,708	61,910,251	75,105,560	61,984,674
Recreation and Resource Development	242,852,306	272,248,604	313,564,639	415,584,990	415,003,026	484,103,235	553,438,643	579,671,309	545,348,959	428,771,326
Social Services	117,349,001	128,260,774	115,479,222	120,899,768	141,294,358	148,598,028	139,061,992	150,153,471	150,371,797	137,824,073
Transportation Services	0	0	26,104,589	55,912,419	166,731,502	111,759,433	128,182,011	57,648,565	57,484,590	48,281,937
Capital Construction	44,010,350	41,806,103	0	0	0	0	0	0	0	0
Interest on Long Term Debt	3,993,161	3,844,999	3,657,848	2,398,324	2,651,584	2,455,954	2,257,847	1,971,607	1,965,030	1,833,887
Total Governmental Activities Expenses	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	3,762,192,451	3,714,793,392	3,822,674,952
Business-Type Activities:										
Workers' Compensation Insurance	204,665,338	195,727,689	200,812,558	175,109,179	230,492,115	322,381,654	324,793,767	331,390,666	273,335,555	287,194,176
Liquor Commission	47,654,817	51,237,564	58,005,332	65,002,709	70,170,582	72,363,854	71,872,201	75,021,782	80,110,590	85,549,521
Canteen Fund	922,268	1,049,229	1,060,091	1,099,997	1,322,405	1,579,448	1,611,814	1,935,833	2,013,128	2,334,015
Subsidence Insurance	10,884	12,192	10,433	26,638	285,279	45,042	156,703	72,523	67,463	19,289
Honor Farm Agricultural Sales	467,633	338,651	359,651	363,706	408,463	258,092	430,158	386,713	271,045	338,025
Wyoming Health Insurance	5,469,988	6,875,130	7,638,643	8,886,860	16,816,636	18,229,101	22,461,821	19,410,328	17,565,655	13,101,345
Unemployment Compensation	53,859,808	43,441,625	34,904,563	37,444,434	49,055,382	140,629,285	275,448,594	187,671,970	129,542,049	116,340,539
Total Business-Type Activities Expenses	313,050,736	298,682,080	302,791,271	287,933,523	368,550,862	555,486,476	696,775,058	615,889,815	502,905,485	504,866,910
Total Primary Government Expenses	\$ 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	\$ 4,378,082,266	\$ 4,217,698,877	\$ 4,327,541,862
Program Revenue										
Governmental activities:										
Charges for Services	\$ 201,691,516	\$ 198,451,491	\$ 169,797,006	\$ 165,042,682	\$ 256,924,156	\$ 175,990,641	\$ 197,446,166	\$ 242,977,850	\$ 240,396,453	\$ 275,548,928
General Government	113,556,101	105,380,219	85,310,270	68,649,326	163,858,095	71,520,439	91,168,547	140,134,942	129,510,741	125,626,060
Business Regulation	7,205,902	9,707,484	8,689,571	11,073,756	11,134,525	12,646,955	11,314,728	14,912,078	13,279,749	15,603,504
Education	6,369,322	6,199,024	1,446,022	1,084,729	1,695,092	2,010,002	1,260,989	2,571,265	1,789,004	1,885,336
Health Services	12,785,721	10,662,285	9,383,580	12,709,136	10,642,648	12,646,912	12,836,288	6,173,447	6,409,948	29,703,332
Law, Justice and Safety	4,948,570	4,353,044	4,961,625	4,403,435	4,906,974	6,191,757	5,387,354	7,568,287	7,289,286	8,678,668
Employment	5,313,047	8,960,621	6,254,724	9,369,027	6,852,971	7,558,798	5,531,338	8,819,951	9,904,148	10,194,350
Recreation and Resource Development	46,947,813	48,777,731	51,646,008	55,786,022	56,845,685	60,937,485	69,213,438	61,614,970	70,976,081	81,745,878
Social Services	4,565,039	4,410,723	2,104,606	1,967,271	988,166	2,478,293	743,484	1,182,910	1,237,496	2,111,800
Operating Grants & Contributions	768,386,644	827,738,857	877,068,721	908,570,771	933,935,477	983,093,735	1,145,916,316	1,292,930,669	1,130,319,376	1,114,000,549
Capital Grants & Contributions	711,999	695,232	294,322	613,438	5,997,717	19,493,061	16,988,488	28,991,784	8,218,210	16,774,991
Total Governmental Activities Program Revenue	970,790,158	1,026,885,580	1,047,160,049	1,079,751,911	1,196,857,350	1,178,577,437	1,360,350,970	1,564,900,303	1,378,934,039	1,406,344,468
Business-Type Activities:										
Charges for Services	\$ 264,031,432	\$ 316,135,807	\$ 361,347,251	\$ 414,786,895	\$ 422,386,614	\$ 401,487,167	\$ 386,892,034	\$ 437,664,620	\$ 489,560,939	\$ 484,610,288
Workers' Compensation Insurance	174,065,828	212,394,806	234,719,054	266,401,538	267,500,525	235,668,839	187,355,950	199,872,930	221,613,493	220,351,420
Liquor Commission	55,052,044	58,838,087	65,530,094	75,249,865	80,236,389	84,095,652	83,422,198	86,039,100	90,932,587	99,974,700
Canteen Fund	1,091,664	1,042,945	1,117,925	1,145,296	1,387,954	1,396,619	1,706,632	2,053,347	2,271,084	2,416,733
Subsidence Insurance	0	0	32,227	26,625	49,840	57,486	11,947	28,868	49,032	26,777
Honor Farm Agricultural Sales	333,176	361,913	455,691	428,133	292,215	294,568	481,954	533,819	337,815	775,442
Wyoming Health Insurance	4,640,920	5,510,431	8,275,053	12,974,063	16,560,753	17,287,453	21,712,366	20,762,585	20,611,499	13,062,428
Unemployment Compensation	28,847,800	37,987,625	51,217,207	58,561,375	56,358,938	62,686,550	92,200,987	128,373,971	153,745,429	148,002,788
Operating Grants & Contributions	7,345,317	3,545,918	3,328,406	3,898,062	3,386,536	21,904,841	102,951,972	81,041,285	43,741,591	22,079,515
Capital Grants & Contributions	0	0	0	0	0	0	0	0	0	0
Total Business-Type Activities Program Revenue	271,376,749	319,681,725	364,675,657	418,684,957	425,773,150	423,392,008	489,844,006	518,705,905	533,302,530	506,689,803
Total Primary Government Program Revenue	\$ 1,242,166,907	\$ 1,346,567,305	\$ 1,411,835,705	\$ 1,498,436,868	\$ 1,622,630,500	\$ 1,601,969,445	\$ 1,850,194,976	\$ 2,083,606,208	\$ 1,912,236,569	\$ 1,913,034,271
Net (Expense) Revenue										
Governmental Activities	\$ (1,204,569,829)	\$ (1,464,482,973)	\$ (1,628,665,142)	\$ (2,179,359,052)	\$ (2,502,565,137)	\$ (2,675,929,820)	\$ (2,359,426,747)	\$ (2,197,292,150)	\$ (2,335,859,353)	\$ (2,416,330,484)
Business-Type Activities	(41,673,987)	20,999,645	61,884,386	130,751,434	57,222,288	(132,094,468)	(206,931,052)	(97,183,910)	30,397,045	1,822,893
Total Primary Government Net (Expense)/Revenue	\$ (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)	\$ (2,294,476,060)	\$ (2,305,462,308)	\$ (2,414,507,591)
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Taxes	\$ 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	\$ 2,753,248,738	\$ 2,827,027,904	\$ 2,820,572,974
Interest Income	235,412,418	327,464,840	495,900,503	646,293,602	827,814,396	256,048,031	582,382,473	681,441,827	569,748,069	846,859,626
Change in Fair Value of Investments	(86,032,224)	182,828,374	(54,790,602)	452,815,360	(424,095,235)	(926,583,183)	555,196,661	683,347,205	(115,608,109)	(95,461,124)
Sale of Land	0	0	0	0	0	0	0	0	0	0
Other Revenue	0	0	0	0	0	0	131,883	0	0	0
Transfers	6,172,476	7,207,600	5,690,202	8,556,196	10,754,029	11,643,664	7,860,946	11,969,140	13,290,000	10,950,000
Total Governmental Activities	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	4,130,006,910	3,294,417,864	3,582,921,476
Business-Type Activities:										
Taxes	0	0	0	0	0	0	0	0	0	0
Interest Income	33,730,000	29,407,853	39,545,684	48,338,777	67,898,596	44,864,866	81,816,684	104,428,341	64,851,638	97,301,858
Change in Fair Value of Investments	(16,092,000)	10,207,799	(18,319,961)	16,572,154	(20,374,770)	(61,089,618)	57,211,876	68,721,640	(7,849,745)	(22,604,392)
Transfers	(6,172,476)	(7,194,865)	(5,690,202)	(8,556,196)	(10,754,029)	(11,643,664)	(7,860,946)	(11,969,140)	(13,290,000)	(10,950,000)
Total Business-Type Activities	11,465,524	32,420,787	15,535,521	56,354,735	36,769,797	(27,868,416)	131,167,614	161,180,841	43,751,893	63,747,466
Total Primary Government	\$ 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	\$ 4,291,187,751	\$ 3,338,169,757	\$ 3,646,668,942
Change in Net Position	\$ 581,960,269	\$ 1,292,877,130	\$ 1,659,194,322	\$ 1,735,134,446	\$ 1,155,457,521	\$ (609,957,580)	\$ 1,582,735,384	\$ 1,996,711,688	\$ 1,032,707,449	\$ 1,232,161,349
Governmental Activities Beginning Net Position	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	13,931,165,151	14,917,379,802
Governmental Activities-Accounting Change	10,598,746	7,552,336	(8,682,136)	0	0	0	0	0	0	0
Governmental Activities-Prior Period Adjustment	0	0	(181,846,453)	(8,682,136)	20,539,583	(101,694,610)	42,607,730	(968,371)	27,656,140	0
Business-Type Activities-Beginning Net Position	80,559,847	50,351,384	103,771,816	181,191,720	368,297,889	294,198,974	304,961,645	229,198,207	293,310,263	367,459,201
Business-Type Activities-Prior Period Adjustment	0	0	0	0	0	2,634,555	0	115,125	0	0
Total Primary Government	\$ 5,640,746,879	\$ 6,941,176,246	\$ 8,409,842,079	\$ 10,136,294,386	\$ 11,312,291,490	\$ 10,603,273,855	\$ 12,228,616,969	\$ 14,224,475,411	\$ 15,284,839,003	\$ 16,517,0

Schedule #2
Net Position by Component
(Accrual Basis of Accounting)
Last Ten Fiscal Years

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Governmental activities										
Net investment in capital assets	\$ 188,026,280	\$ 286,134,953	\$ 355,153,842	\$ 377,054,638	\$ 469,809,103	\$ 585,598,012	\$ 776,877,844	\$ 847,398,478	\$ 903,248,964	\$ 855,261,264
Restricted	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	8,823,942,569	9,198,563,709	10,453,450,105
Unrestricted	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	4,259,824,104	4,815,567,129	4,775,259,425
Total governmental activities net position	\$ 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	\$ 13,931,165,151	\$ 14,917,379,802	\$ 16,083,970,794
Business-type activities										
Net investment in capital assets	\$ 5,491,442	\$ 5,106,888	\$ 4,771,210	\$ 4,023,040	\$ 2,730,936	\$ 2,221,153	\$ 7,764,102	\$ 10,478,136	\$ 14,238,963	\$ 13,486,593
Restricted	209,899,807	217,426,990	244,684,061	342,939,117	438,386,465	282,102,299	197,407,871	255,533,175	45,079,331	385,235,840
Unrestricted	(165,039,865)	(118,762,062)	(68,263,548)	21,335,732	21,172,573	20,638,193	24,026,234	27,298,952	308,140,907	34,307,127
Total business-type activities net position	\$ 50,351,384	\$ 103,771,816	\$ 181,191,723	\$ 368,297,889	\$ 462,289,974	\$ 304,961,645	\$ 229,198,207	\$ 293,310,263	\$ 367,459,201	\$ 433,029,560
Primary government										
Net investment in capital assets	\$ 193,517,722	\$ 291,241,841	\$ 359,925,052	\$ 381,077,678	\$ 472,540,039	\$ 587,819,165	\$ 784,641,946	\$ 857,876,614	\$ 917,487,927	\$ 866,831,918
Restricted	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	9,079,475,744	9,243,643,040	10,838,685,945
Unrestricted	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	4,287,123,056	5,123,708,036	4,811,482,491
Total primary government net position	\$ 5,640,746,880	\$ 6,941,176,346	\$ 8,409,842,079	\$ 10,136,294,386	\$ 11,312,291,490	\$ 10,603,273,855	\$ 12,228,616,949	\$ 14,224,475,414	\$ 15,284,839,003	\$ 16,517,000,354

Source: Comprehensive Annual Financial Report; Statement of Net Position

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

		2004		2005		2006		2007	
General Fund									
Reserved for Encumbrances	\$	49,799,352	\$	101,914,409	\$	71,084,379	\$	258,011,386	
Reserved for Loans Receivable		19,710		0		32,000		30,674	
Reserved for Advances/Prepays		0		0		0		5,588,003	
Reserved for Inventory		2,618,852		2,341,458		2,678,698		2,470,890	
Unreserved-General Fund		9,978,907		210,390,581		10,000,000		528,190,399	
Nonspendable		0		0		0		0	
Restricted		0		0		0		0	
Committed		0		0		0		0	
Assigned		0		0		0		0	
Unassigned		0		0		0		0	
Total General Fund	\$	62,416,821	\$	314,646,448	\$	83,795,077	\$	794,291,352	
Foundation Program Fund									
Reserved for Encumbrances	\$	0	\$	4,233,357	\$	8,071,131	\$	2,389,825	
Unreserved-Special Revenue Funds		55,621,746		100,000,000		100,000,000		100,000,000	
Nonspendable		0		0		0		0	
Restricted		0		0		0		0	
Committed		0		0		0		0	
Assigned		0		0		0		0	
Unassigned		0		0		0		0	
Total Foundation Program Fund	\$	55,621,746	\$	104,233,357	\$	108,071,131	\$	102,389,825	
Legislative Reserve Fund									
Reserved for Encumbrances	\$	4,690,256	\$	4,623,417	\$	1,355,949	\$	350,500	
Reserved for Advances		0		0		0		0	
Reserved for Loans Receivable		0		110,110		835,477		589,039	
Unreserved-Special Revenue Funds		811,802,640		506,948,775		1,249,962,910		717,251,124	
Nonspendable		0		0		0		0	
Restricted		0		0		0		0	
Committed		0		0		0		0	
Assigned		0		0		0		0	
Unassigned		0		0		0		0	
Total Legislative Reserve Fund	\$	816,492,896	\$	511,682,302	\$	1,252,154,336	\$	718,190,663	
Common School Land Fund									
Reserved for Loans Receivable	\$	596,849	\$	426,376	\$	363,904	\$	1,173,456	
Reserved-Permanent Funds		1,174,802,598		1,319,304,286		1,456,966,240		1,742,980,743	
Unreserved-Permanent Funds		0		0		0		0	
Nonspendable		0		0		0		0	
Restricted		0		0		0		0	
Committed		0		0		0		0	
Assigned		0		0		0		0	
Unassigned		0		0		0		0	
Total Common School Land Fund	\$	1,175,399,447	\$	1,319,730,662	\$	1,457,330,144	\$	1,744,154,199	

2008		2009		2010		2011		2012		2013	
\$	199,266,067	\$	364,903,128	\$	245,901,386	\$	0	\$	0	\$	0
	0		0		0		0		0		0
	0		6,372,338		548,730		0		0		0
	3,012,213		2,513,002		3,514,759		0		0		0
	10,000,000		(195,013,558)		149,391,549		0		0		0
	0		0		0		13,250,782		10,920,153		27,152,508
	0		0		0		0		0		0
	0		0		0		82,316,338		663,438,700		679,797,086
	0		0		0		252,099,236		286,983,922		410,129,418
	0		0		0		1,870,738,287		2,150,600,420		1,992,110,658
\$	212,278,280	\$	178,774,910	\$	399,356,424	\$	2,218,404,643	\$	3,111,943,195	\$	3,109,189,670
\$	3,268,857	\$	2,891,636	\$	17,568,155	\$	0	\$	0	\$	0
	446,605,372		100,000,000		152,887,832		0		0		0
	0		0		0		0		674,636		645,691
	0		0		0		138,371,193		130,162,959		293,560,759
	0		0		0		0		0		0
	0		0		0		0		0		0
	0		0		0		0		0		0
\$	449,874,229	\$	102,891,636	\$	170,455,987	\$	138,371,193	\$	130,837,595	\$	294,206,450
\$	2,229,396	\$	3,642,605	\$	18,254,097	\$	0	\$	0	\$	0
	0		0		0		0		0		0
	432,201		275,915		137,952		0		0		0
	1,444,338,201		1,389,947,131		1,384,217,731		0		0		0
	0		0		0		0		0		0
	0		0		0		0		0		0
	0		0		0		0		0		0
	0		0		0		0		0		0
	0		0		0		0		0		0
\$	1,446,999,798	\$	1,393,865,651	\$	1,402,609,780	\$	0	\$	0	\$	0
\$	416,485	\$	249,106	\$	207,389	\$	0	\$	0	\$	0
	1,850,353,758		0		0		0		0		0
	0		1,757,306,101		2,020,885,930		0		0		0
	0		0		0		2,354,710,646		2,479,128,106		2,724,450,315
	0		0		0		0		0		0
	0		0		0		0		0		0
	0		0		0		0		0		0
	0		0		0		0		0		0
\$	1,850,770,243	\$	1,757,555,207	\$	2,021,093,319	\$	2,354,710,646	\$	2,479,128,106	\$	2,724,450,315

(continued)

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

	2004	2005	2006	2007
Permanent Mineral Trust Fund				
Reserved for Advances	\$ 0	\$ 0	\$ 0	\$ 0
Reserved for Loans Receivable	113,581,489	92,150,945	85,664,445	85,098,360
Reserved-Permanent Funds	2,162,229,179	2,509,641,633	3,019,112,678	3,689,680,205
Unreserved-Permanent Funds	0	0	0	0
Nonspendable	0	0	0	0
Restricted	0	0	0	0
Committed	0	0	0	0
Assigned	0	0	0	0
Unassigned	0	0	0	0
Total Permanent Mineral Trust Fund	\$ 2,275,810,668	\$ 2,601,792,578	\$ 3,104,777,123	\$ 3,774,778,565
American Recovery and Reinvestment Fund				
Reserved for Encumbrances	\$ 0	\$ 0	\$ 0	\$ 0
Unreserved-Special Revenue Funds	0	0	0	0
Nonspendable	0	0	0	0
Restricted	0	0	0	0
Committed	0	0	0	0
Assigned	0	0	0	0
Unassigned	0	0	0	0
Total Foundation Program Fund	\$ 0	\$ 0	\$ 0	\$ 0
Non-Major Governmental Funds				
Reserved for Encumbrances	\$ 156,424,821	\$ 317,877,463	\$ 270,184,907	\$ 292,245,053
Reserved for Loans Receivable	174,601,444	204,993,268	245,983,286	272,485,126
Reserved for Advances/Prepays	0	35,106,292	0	0
Reserved for Inventory	419,181	342,791	341,881	311,375
Reserved for Permanent Funds	0	0	0	0
Reserved-Special Revenue Funds	555,706,493	805,839,659	1,037,710,084	1,019,484,623
Reserved-Debt Service Fund	7,223,212	6,166,284	3,663,543	3,302,921
Reserved-Capital Projects Fund	37,355,699	220,073,734	179,358,821	232,910,740
Reserved-Permanent Funds	73,587,433	84,999,820	105,456,732	429,472,804
Nonspendable	0	0	0	0
Restricted	0	0	0	0
Committed	0	0	0	0
Assigned	0	0	0	0
Unassigned	0	0	0	0
Total Non-Major Governmental Funds	\$ 1,005,318,283	\$ 1,675,399,311	\$ 1,842,699,254	\$ 2,250,212,642

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

GASB 54 was implemented in 2011 and reconfigured the reporting of fund balance.

2008	2009	2010	2011	2012	2013
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
77,169,253	72,801,171	76,743,923	0	0	0
4,074,454,446	0	0	0	0	0
0	3,866,620,633	4,418,760,956	0	0	0
0	0	0	5,326,306,565	5,554,003,065	6,089,998,111
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
\$ 4,151,623,699	\$ 3,939,421,804	\$ 4,495,504,879	\$ 5,326,306,565	\$ 5,554,003,065	\$ 6,089,998,111
\$ 0	\$ 3,310,761	\$ 35,429,900	\$ 0	\$ 0	\$ 0
0	2,353,818	(25,157,527)	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
\$ 0	\$ 5,664,579	\$ 10,272,373	\$ 0	\$ 0	\$ 0
\$ 310,132,198	\$ 404,154,058	\$ 386,301,311	\$ 0	\$ 0	\$ 0
291,996,201	300,343,140	319,442,383	0	0	0
0	0	306,297	0	0	0
318,171	0	306,748	0	0	0
0	0	0	0	0	0
1,005,986,533	948,253,961	1,275,210,427	0	0	0
3,371,495	3,365,994	3,356,011	0	0	0
207,700,404	69,916,583	107,429,842	0	0	0
450,082,037	725,501,688	760,504,242	0	0	0
0	0	0	926,437,404	932,903,022	937,555,093
0	0	0	623,937,755	655,901,697	731,727,167
0	0	0	1,571,657,948	1,252,700,794	1,375,379,981
0	0	0	0	0	0
0	0	0	0	(617,148)	(1,297,874)
\$ 2,269,587,039	\$ 2,451,535,424	\$ 2,852,857,261	\$ 3,122,033,107	\$ 2,840,888,365	\$ 3,043,364,367

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

	2004	2005	2006	2007
Revenues:				
Taxes	\$ 1,147,120,028	\$ 1,442,086,698	\$ 1,799,540,495	\$ 1,784,687,088
Federal Mineral Royalties	457,131,425	744,828,603	969,622,496	666,963,816
Coal Bonus Lease Payments	0	0	0	167,928,329
Use of Property	98,368,100	129,187,997	196,255,920	185,200,623
License & Permits	47,493,600	50,654,973	48,506,956	53,213,162
Fines and Forfeitures	9,542,104	5,195,047	5,805,502	2,985,448
Federal	629,993,930	647,769,062	634,097,872	655,942,513
Charges for Sales and Services	56,673,032	69,025,176	56,818,367	75,011,876
Interest Income	133,464,926	255,709,486	362,108,319	492,499,840
Interest Income From Permanent				
Mineral Trust Fund	100,493,018	69,162,751	131,146,902	149,957,737
Net Increase/(Decrease) in the Fair				
Market Value of Investments	(84,566,862)	178,917,540	(53,470,520)	452,335,546
Miscellaneous Receipts	93,294	1,688,266	396,446	9,194,576
Revenue from Others	114,607,184	52,910,940	45,459,125	63,740,994
Contributions	0	0	0	0
Sale of Land	495,885	0	0	0
Total Revenues	2,710,909,664	3,647,136,539	4,196,287,880	4,759,661,548
Expenditures:				
Current:				
General Government	126,998,176	197,138,153	351,402,348	416,384,986
Business Regulation	22,052,505	23,724,692	26,015,105	25,074,652
Education	833,977,067	942,756,348	949,026,416	1,232,702,950
Health Services	534,512,694	582,412,677	646,216,777	683,650,638
Law, Justice and Safety	140,710,915	238,502,160	205,277,888	221,368,641
Employment	44,983,224	48,254,205	50,832,226	39,851,965
Recreation and Resource Development	241,642,284	275,594,682	326,775,554	415,813,973
Social Services	117,730,998	127,929,664	114,581,542	124,256,145
Transportation	0	0	26,104,589	55,912,419
Capital Construction	26,399,876	67,868,359	156,250	0
Debt Service				
Principal Retirement	1,700,000	2,500,530	2,850,367	2,740,940
Interest	6,222,419	4,022,052	3,506,358	3,632,497
Bond Issuance Costs	0	0	0	0
Total Expenditures	2,096,930,158	2,510,703,522	2,702,745,420	3,221,389,806
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	613,979,506	1,136,433,017	1,493,542,460	1,538,271,742
Other Financial Sources (Uses)				
Transfers In	651,348,568	1,334,548,401	1,096,311,509	1,816,941,594
Transfers Out	(645,524,529)	(1,334,954,967)	(1,094,655,207)	(1,820,942,146)
Capital Leases	467,875	328,346	371,985	918,991
Long Term Debt Issued	0	23,440,000	0	0
Long Term Debt Redeemed	0	(23,370,000)	0	0
Issuance of Refunding Bonds	0	0	0	0
Premium on Bonds Issued	0	0	0	0
Payment to refunded bond escrow agent	0	0	0	0
Total Other Financing Sources (Uses)	6,291,914	(8,220)	2,028,287	(3,081,561)
Net Change in Fund Balances	\$ 620,271,420	\$ 1,136,424,797	\$ 1,495,570,747	\$ 1,535,190,181
Debt Service as a Percentage of Noncapital Expenditures				
	0.38%	0.27%	0.24%	0.20%

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

	2008	2009	2010	2011	2012	2013
\$	2,062,161,156	\$ 1,922,202,760	\$ 2,080,354,804	\$ 1,902,500,295	\$ 1,964,368,013	\$ 1,912,304,592
	910,745,383	746,926,813	739,862,014	806,695,690	719,148,206	626,384,268
	183,016,080	211,755,037	48,195,001	45,347,006	143,454,795	236,850,045
	215,719,916	183,823,928	223,906,202	323,467,868	235,124,592	208,860,011
	54,474,101	57,995,067	61,990,887	58,635,492	61,986,586	63,232,358
	5,314,494	5,342,065	6,503,537	9,208,636	10,767,344	8,513,701
	649,367,452	731,399,464	843,086,910	890,661,044	820,756,779	796,313,525
	74,732,520	70,819,819	58,727,135	67,156,800	73,173,538	117,688,267
	510,068,531	234,561,203	366,782,371	400,365,643	363,850,400	485,828,728
	314,126,319	17,288,040	211,157,273	276,089,982	202,845,845	355,708,764
	(423,314,019)	(925,589,018)	552,026,056	682,581,939	(117,094,679)	(90,597,593)
	8,386,838	7,842,584	8,553,592	4,721,364	765,169	18,105,629
	53,662,523	78,411,626	75,616,218	72,781,662	79,879,062	105,189,869
	0	0	0	0	0	0
	0	10,785	17,151	28,642	12,626	93,624
	4,618,461,294	3,342,790,173	5,276,779,151	5,540,242,063	4,559,038,276	4,844,475,788
	359,023,754	225,854,559	155,770,896	165,416,778	146,984,404	194,415,667
	30,921,548	31,662,268	34,326,641	50,751,270	52,221,361	105,642,494
	1,382,601,047	1,726,779,364	1,432,303,663	1,493,227,557	1,403,583,831	1,540,120,210
	791,367,654	814,088,972	880,993,828	914,329,724	902,080,096	898,075,078
	278,333,570	283,057,848	328,538,246	194,761,260	274,156,561	266,484,841
	54,563,661	54,059,368	62,449,889	66,882,005	72,739,928	61,716,102
	443,394,009	510,903,910	574,172,011	614,531,641	559,201,036	426,160,126
	139,208,424	149,457,156	148,955,750	161,325,831	149,603,689	137,536,859
	166,731,502	111,759,433	128,182,011	57,648,565	57,484,509	32,989,355
	0	0	0	0	0	34,979,836
	2,685,300	2,653,854	2,657,968	2,654,005	2,645,454	1,860,000
	3,656,350	3,675,764	3,685,194	3,677,864	3,665,127	1,411,242
	0	0	0	0	0	0
	3,652,486,819	3,913,952,496	3,752,036,097	3,725,206,500	3,624,365,996	3,701,391,810
	965,974,475	(571,162,323)	1,524,743,054	1,815,035,563	934,672,280	1,143,083,978
	2,178,837,169	1,346,656,319	2,487,785,909	1,613,786,431	1,545,144,533	1,845,607,994
	(2,168,668,842)	(1,335,771,006)	(2,490,220,034)	(1,611,660,917)	(1,531,894,533)	(1,844,430,534)
	433,656	312,125	131,883	125,132	412,546	0
	0	0	0	0	0	0
	0	0	0	0	0	0
	0	0	0	0	0	16,905,000
	0	0	0	0	0	2,326,484
	0	0	0	0	0	(19,084,335)
	10,601,983	11,197,438	(2,302,242)	2,250,646	13,662,546	1,324,609
\$	976,576,458	\$ (559,964,885)	\$ 1,522,440,812	\$ 1,817,286,209	\$ 948,334,826	\$ 1,144,408,587
	0.17%	0.16%	0.17%	0.17%	0.17%	0.09%

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

Fiscal Year	Sales & Use Taxes	Mineral Severance and Royalties Taxes	Other Taxes	Total
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	1,636,554,826	749,690,191	2,837,369,742
2011	501,875,328	1,763,230,842	488,142,568	2,753,248,738
2012	537,805,357	1,729,765,727	559,456,820	2,827,027,904
2013	510,422,023	1,730,235,736	579,915,215	2,820,572,974

Source: Comprehensive Annual Financial Report; Statement of Activities**Schedule #6****General Governmental Tax - Revenues by Source****(Modified Accrual Basis of Accounting)****Last Ten Fiscal Years**

Fiscal Year	Sales & Use Taxes	Mineral Severance Federal Mineral Royalties Payments	Other Taxes	Total
2004	347,920,760	1,091,221,184	165,109,509	1,604,251,453
2005	429,775,163	1,449,801,426	307,338,712	2,186,915,301
2006	462,986,458	1,937,140,877	369,035,656	2,769,162,991
2007	513,314,101	1,651,911,385	454,353,747	2,619,579,233
2008	536,481,176	2,158,876,614	460,564,829	3,155,922,619
2009	527,864,735	1,840,625,006	512,394,869	2,880,884,610
2010	451,124,725	1,668,876,948	748,771,226	2,868,772,899
2011	500,655,180	1,765,400,574	488,487,237	2,754,542,991
2012	537,946,456	1,728,278,399	560,746,159	2,826,971,014
2013	511,501,072	1,684,337,946	579,699,887	2,775,538,905

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

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

Fiscal Year	Sales and Use Taxes	Property Taxes ²	Mineral Severance Taxes		
			Primary Government	Other Governmental Entities	Total
2004	326,625,269	124,081,042	525,669,853	37,897,075	563,566,928
2005	363,846,232	164,154,435	687,573,047	39,083,807	726,656,854
2006	421,438,545	197,341,014	961,916,434	39,160,484	1,001,076,918 ¹
2007	479,072,573	251,743,915	825,750,063	38,048,857	863,798,920 ¹
2008	504,711,048	257,895,210	1,059,033,340	34,918,671	1,093,952,011
2009	492,443,467	262,779,974	842,597,325	36,055,837	878,653,162
2010	412,845,265	255,797,731	892,792,785	35,168,593	927,961,378
2011	470,905,619	292,076,402	910,637,692	34,660,423	945,298,115
2012	497,683,644	302,911,735	858,538,226	35,170,274	893,708,500
2013	481,431,386	273,565,132	804,663,421	35,169,500	839,832,921

Source: Dept. of Administration & Information, Economic Analysis Division; Wyoming State Government Revenue Forecast Fiscal Year 2013-2018

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 2013 is \$273,565,132.

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
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 ¹	180,844,372	9,776,115	3,187,738	1,001,076,918
2007	137,514,018	498,622,081 ¹	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
2011	204,984,626	430,412,295	290,683,388	15,256,970	3,960,836	945,298,115
2012	236,830,862	346,218,365	289,415,763	16,830,671	4,412,839	893,708,500
2013	235,631,336	303,804,971	278,302,851	17,873,296	4,220,467	839,832,921

Source: Dept. of Administration & Information, Economic Analysis Division; Wyoming State Government Revenue Forecast Fiscal Year 2013-2018

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

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
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%	3%	3%	3%	3%	3%	3%
Food Tax ⁴										
State	4%	4%	4%	0%	0%	0%	0%	0%	0%	0%
Counties	2%	2%	2%	0%	0%	0%	0%	0%	0%	0%
Cigarette Tax ⁵										
per package of 20 cigarettes	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.60
per package of 25 cigarettes	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
per cigarette	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Motor Fuel Excise Tax	\$ 0.14	\$ 0.14	\$ 0.14	\$ 0.14	\$ 0.14	\$ 0.14	\$ 0.14	\$ 0.14	\$ 0.14	\$ 0.24
(cents per gallon)										
Foundation Program Fund Levy, in Mills ⁶	12.000	12.000	12.000	12.000	12.000	12.000	12.000	12.000	12.000	12.000

Source: Department of Revenue; Annual Reports

Notes:

All rates are set by the Legislature.

¹The State of Wyoming does not levy a corporate income tax.

²The State of Wyoming does not impose or levy income taxes, earning taxes or any other form of tax based on wages or other income.

³Beginning July 1, 1993, the sales and use tax rate was increased by one percent. Counties could levy up to 2% in additional sales and use tax upon voter approval. Beginning July 1, 2007, counties may levy up to 3% in additional sales and use tax upon voter approval.

⁴A temporary sales and use tax exemption for food for domestic home consumption commenced on July 1, 2006 and ends on June 30, 2008. This was made a permanent exemption with House Enrolled Act 88 revised on July 14, 2008.

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

⁶One percent of tax equals 10 mills. Therefore, the Foundation Program Fund mill levy of 12.000 is equal to 1.2000% of the assessed real property value is due as tax.

Estate Taxes are set under the United States laws governing federal estate taxes and the IRS Code. Estate tax proceeds are deposited in the State General Fund.

Schedule #10**Revenue Rates for Mineral Severance Tax**

Last Ten Calendar Years

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
	1/1/2003 to 12/31/2003	1/1/2004 to 12/31/2004	1/1/2005 to 12/31/2005	1/1/2006 to 12/31/2006	1/1/2007 to 12/31/2007	1/1/2008 to 12/31/2008	1/1/2009 to 12/31/2009	1/1/2010 to 12/31/2010	1/1/2011 to 12/31/2011	1/1/2012 to 12/31/2012
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%	4%	4%	4%	4%	4%	4%	4%	4%	4%
Misc. Construction Materials	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%

Source: Department of Revenue; Annual Reports**Notes:**

All rates are set by the Legislature.

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



Schedule #11

Sales Tax Collections by Industry

Last Ten Fiscal Years

NAICS Industry ¹	2004	2005	2006
Agriculture, Forestry, Fishing & Hunting	\$ 188,212	\$ 223,954	\$ 218,383
Construction	9,609,582	11,413,501	13,312,112
Educational & Health Services	662,839	676,300	639,053
Financial Activities	16,101,327	17,603,972	21,157,913
Information	11,099,141	9,596,435	11,059,469
Leisure & Hospitality	43,149,725	45,630,672	50,566,051
Manufacturing	12,308,105	15,816,502	21,125,187
Mining	47,040,317	62,683,834	91,586,201
Professional & Business Services	3,895,617	4,271,874	4,220,899
Public Administration	36,367,350	36,888,123	41,153,450
Trade, retail	163,625,205	175,448,786	199,071,259
Trade, wholesale	36,734,997	42,564,486	56,187,530
Transportation & Warehousing	1,148,805	1,540,442	1,066,247
Utilities	18,955,498	21,343,951	24,616,094
Other Services	20,643,821	21,157,555	23,143,847
Total NAICS Sales Tax Collections	\$ 421,530,541	\$ 466,860,387	\$ 559,123,695

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

¹North American Industry Classification System

The NAICS coding was developed by the Federal Office of Management and Budget. Under the system, a business is classified by primary activity, determined by principal product, or group of products produced, distributed, and/or services rendered.

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

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

Penalty and interest funds are excluded in this table.

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

Sales Tax Collections by Industry

2007	2008	2009	2010	2011	2012	2013
\$ 230,614	\$ 240,836	\$ 255,458	\$ 212,277	\$ 226,145	\$ 242,835	\$ 216,927
15,609,941	17,157,745	18,375,678	12,289,063	11,683,133	11,839,819	9,849,168
358,496	519,652	563,679	574,905	607,128	512,343	483,741
26,499,431	28,903,435	31,093,703	24,966,482	28,039,177	32,122,093	33,194,656
10,730,923	10,745,222	11,062,039	12,223,278	14,240,309	13,797,591	12,702,113
54,287,068	58,512,928	59,228,499	55,213,708	57,151,071	62,699,327	63,082,375
28,510,230	24,945,123	28,479,657	21,931,546	19,864,745	21,681,430	19,428,224
117,218,999	115,273,079	127,727,287	85,432,061	113,731,803	126,848,456	113,531,428
4,310,168	4,478,886	4,651,731	3,882,631	4,332,704	4,423,097	4,137,009
43,577,907	45,491,371	36,743,906	31,199,999	34,974,136	41,795,075	40,687,529
191,223,364	209,102,098	213,679,851	183,226,331	189,499,934	200,165,842	200,683,784
67,016,262	79,230,122	77,071,638	51,434,474	55,287,546	71,779,264	63,218,368
1,152,398	1,190,688	1,218,710	965,509	971,974	913,112	998,054
23,218,910	22,455,332	24,701,276	26,456,385	27,879,272	27,806,368	26,991,573
27,212,560	29,059,595	30,644,189	25,790,786	29,174,487	31,755,787	30,107,841
\$ 611,157,271	\$ 647,306,112	\$ 665,497,301	\$ 535,799,435	\$ 587,663,564	\$ 648,382,439	\$ 619,312,790

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

	2004	2005	2006	2007
NAICS Industry¹				
Retail:				
Auto Dealers and Parts	\$ 12,855,717	\$ 13,439,218	\$ 15,975,984	\$ 18,420,659
Building Material and Garden Supplies	23,591,875	25,988,699	32,506,887	36,545,198
Clothing and Shoe Stores	4,915,317	5,384,652	5,961,849	6,460,487
Department Stores	9,398,093	9,622,281	10,069,141	10,247,746
Electronic and Appliance Stores	8,002,828	8,359,492	9,620,546	11,174,565
Gasoline Stations	15,410,640	16,741,518	19,074,772	18,682,385
General Merchandise Stores	30,720,780	32,732,833	36,870,971	30,376,899
Grocery and Food Stores	23,584,196	24,308,821	25,335,447	11,240,572
Home Furniture and Furnishings	4,792,969	5,138,592	5,658,627	6,069,677
Liquor Stores	3,981,509	3,971,515	4,412,227	4,273,558
Miscellaneous Retail	26,371,281	29,761,165	33,584,808	37,731,618
Total NAICS Retail Tax Collections	\$ 163,625,205	\$ 175,448,786	\$ 199,071,259	\$ 191,223,364
Accommodation and Food Service:				
Eating and Drinking Places	\$ 27,279,849	\$ 28,830,073	\$ 31,387,974	\$ 33,197,198
Lodging Services	14,435,712	15,350,997	17,640,030	19,444,438
Total NAICS Accommodation & Food Tax Collections	\$ 41,715,561	\$ 44,181,070	\$ 49,028,004	\$ 52,641,636

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.

¹North American Industry Classification System

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.

	2008		2009		2010		2011		2012		2013
\$	20,420,752	\$	19,916,496	\$	19,207,388	\$	21,129,752	\$	25,727,046	\$	25,279,870
	41,501,598		43,354,119		35,708,937		38,036,239		40,252,604		40,874,784
	6,793,607		6,647,292		6,480,091		6,934,385		7,457,400		7,423,151
	9,814,422		8,632,654		7,517,585		7,655,097		7,009,087		7,822,285
	12,370,836		12,218,997		9,841,120		9,633,097		9,623,293		9,661,901
	21,294,181		20,166,709		15,912,847		18,474,461		19,161,195		18,747,031
	36,716,388		40,759,019		34,722,412		32,999,780		33,580,192		33,407,833
	8,759,866		9,079,504		8,888,867		9,094,059		9,027,591		9,112,879
	6,783,103		5,997,994		5,409,570		5,200,528		5,780,554		5,978,877
	4,356,995		4,339,790		4,302,863		4,298,015		4,629,758		4,755,323
	40,290,350		42,567,277		35,234,650		36,044,521		37,917,122		37,619,850
\$	209,102,098	\$	213,679,851	\$	183,226,330	\$	189,499,934	\$	200,165,842	\$	200,683,784
\$	35,653,678	\$	36,471,866	\$	34,912,877	\$	36,564,141	\$	40,612,321	\$	42,231,575
	21,063,861		20,948,577		18,634,030		18,867,784		20,559,614		19,375,113
\$	56,717,539	\$	57,420,443	\$	53,546,907	\$	55,431,925	\$	61,171,935	\$	61,606,688

Schedule #13

Use Tax Collections by Industry

Last Ten Fiscal Years

	2004	2005	2006	2007
NAICS Industry¹				
Agriculture, Forestry, Fishing & Hunting	\$ 15,339	\$ 15,533	\$ 16,571	\$ 18,325
Construction	6,069,607	6,875,185	8,915,870	15,754,679
Educational & Health Services	159,532	107,947	160,103	143,812
Financial Activities	561,985	443,452	537,379	597,865
Information	688,257	774,661	666,766	462,111
Leisure & Hospitality	564,721	386,452	471,258	549,063
Manufacturing	481,400	1,035,098	1,928,793	2,505,239
Mining	10,012,725	12,590,861	18,985,493	25,719,475
Professional & Business Services	132,075	236,359	220,582	302,448
Public Administration	15,059,583	15,100,539	16,999,769	20,659,319
Trade, retail	3,150,454	4,418,588	5,276,245	6,362,285
Trade, wholesale	2,246,945	1,747,842	2,266,468	2,820,600
Transportation & Warehousing	2,231,684	2,559,955	3,258,406	3,929,405
Utilities	2,351,338	2,436,466	3,493,932	4,253,730
Other Services	534,213	593,451	796,986	1,052,613
Total NAICS Use Tax Collections	\$ 44,259,858	\$ 49,322,389	\$ 63,994,621	\$ 85,130,969

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

Notes:

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

¹North American Industry Classification System

The NAICS coding was developed by the Federal Office of Management and Budget.
Under the system, a business is classified by primary activity, determined by principal product, or group of products produced, distributed, and/or services rendered.

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

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

Penalty and interest funds are excluded in this table.

Use Tax Collections by Industry

2008	2009	2010	2011	2012	2013
\$ 25,866	\$ 26,523	\$ 19,648	\$ 27,972	\$ 16,786	\$ 12,654
14,409,545	15,989,384	11,230,110	9,811,629	10,492,763	7,330,042
214,740	103,386	103,913	103,631	103,020	97,420
645,638	1,256,781	738,378	405,130	779,950	673,123
605,496	645,414	485,839	737,567	720,135	703,813
694,239	830,989	663,285	624,389	863,361	909,869
3,796,224	3,535,173	4,873,400	4,550,046	4,854,109	5,404,622
31,197,725	25,685,010	13,324,188	28,134,528	27,707,198	27,395,545
309,528	370,061	242,280	262,563	578,735	377,931
21,527,282	19,333,959	15,713,380	17,856,092	21,945,665	21,832,366
6,225,416	8,084,177	4,618,782	5,825,325	5,790,015	6,062,417
2,748,044	2,114,470	2,176,421	1,827,810	2,734,062	2,391,050
6,301,659	3,100,078	4,513,726	6,176,303	3,339,628	2,419,820
5,130,438	8,764,352	8,281,991	6,342,122	5,444,738	4,829,629
858,400	616,779	291,263	355,853	736,649	475,740
\$ 94,690,240	\$ 90,456,536	\$ 67,276,604	\$ 83,040,960	\$ 86,106,814	\$ 80,916,041

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

	2004	2005	2006	2007
Locally Assessed Values				
Real Property	\$ 4,042,371,070	\$ 4,495,009,672	\$ 5,016,170,170	\$ 5,842,126,522
Personal Property	224,881,164	227,029,332	274,987,675	254,986,440
Total Locally Assessed Values	\$ 4,267,252,234	\$ 4,722,039,004	\$ 5,291,157,845	\$ 6,097,112,962
State Assessed Values				
Minerals				
Oil	\$ 1,244,211,776	\$ 1,634,067,860	\$ 2,152,842,718	\$ 2,533,149,964
Natural Gas	5,265,135,004	7,039,052,884	10,134,180,366	8,770,228,320
Coal	1,846,983,332	2,039,556,051	2,280,138,621	2,884,925,775
Bentonite	33,415,594	38,150,653	43,261,849	45,168,539
Trona	195,203,377	198,943,291	255,216,361	299,227,941
Uranium	8,081,607	9,334,158	12,343,728	17,018,989
Sand & Gravel	12,780,176	14,645,046	18,249,209	24,990,490
All Other Minerals	10,211,157	10,267,945	10,142,447	11,670,440
Total Assessed Minerals	\$ 8,616,022,023	\$ 10,984,017,888	\$ 14,906,375,299	\$ 14,586,380,458
Non-Minerals				
Natural Gas Pipelines	\$ 125,087,219	\$ 118,332,257	\$ 129,363,647	\$ 160,582,416
Cellular/Reseller Telephones	19,963,629	11,617,020	15,349,830	16,730,679
Airlines	4,623,050	7,826,515	5,756,745	6,988,193
Rural Telephones	24,868,720	22,912,062	20,806,448	17,269,054
Major Telephones	47,131,779	38,444,914	36,937,037	39,948,536
Private Electric/Gas	214,694,679	209,925,199	226,360,117	203,858,139
Municipal Electric	5,539,893	5,360,210	4,489,817	5,892,984
Rural Electric	82,119,493	83,965,261	83,297,641	85,747,201
Liquid Pipelines	47,590,580	46,905,504	52,162,316	56,433,270
Railroads	224,643,019	193,738,650	206,603,028	214,323,546
Cable and Satellite	0	0	0	0
Total Assessed Non-Minerals	\$ 796,262,061	\$ 739,027,592	\$ 781,126,626	\$ 807,774,018
Total State Assessed Valuation	\$ 9,412,284,084	\$ 11,723,045,480	\$ 15,687,501,925	\$ 15,394,154,476
Total Locally & State Assessed Valuations	\$ 13,679,536,318	\$ 16,445,084,484	\$ 20,978,659,770	\$ 21,491,267,438
Less: Tax Exempt Property				
Veterans				
Real Property	\$ 10,464,722	\$ 10,830,746	\$ 10,449,245	\$ 44,095,194
Personal Property ¹	4,775,122	4,418,787	4,347,319	6,036,835
Total Assessed Tax Exempt Property	\$ 15,239,844	\$ 15,249,533	\$ 14,796,564	\$ 50,132,029
Total Taxable Assessed Value	\$ 13,664,296,474	\$ 16,429,834,951	\$ 20,963,863,206	\$ 21,441,135,409

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.

2008	2009	2010	2011	2012	2013
\$ 6,864,883,040	\$ 7,429,642,080	\$ 7,256,097,532	\$ 7,273,537,978	\$ 7,358,440,138	\$ 7,617,289,265
270,395,901	285,146,769	271,045,154	271,080,622	281,792,713	289,782,823
\$ 7,135,278,941	\$ 7,714,788,849	\$ 7,527,142,686	\$ 7,544,618,600	\$ 7,640,232,851	\$ 7,907,072,088
\$ 2,843,196,944	\$ 4,089,269,385	\$ 2,439,657,555	\$ 3,272,849,256	\$ 4,119,591,576	\$ 4,229,997,989
7,271,144,479	12,003,450,988	5,861,051,297	7,601,436,243	7,190,810,473	4,470,657,938
3,279,547,772	3,760,527,297	3,834,477,312	4,108,362,906	4,284,972,107	4,178,694,049
48,627,687	58,123,441	33,864,379	64,159,769	75,172,518	87,579,599
339,684,701	427,193,253	350,783,487	375,999,587	431,369,858	451,440,510
19,929,956	11,396,553	22,702,505	32,664,879	42,878,281	47,567,992
28,287,549	30,863,399	26,146,507	22,863,274	25,798,319	27,437,237
14,785,196	16,057,546	15,132,542	15,092,339	16,088,503	13,190,132
\$ 13,845,204,284	\$ 20,396,881,862	\$ 12,583,815,584	\$ 15,493,428,253	\$ 16,186,681,635	\$ 13,506,565,446
\$ 207,114,657	\$ 213,378,707	\$ 191,815,459	\$ 217,041,104	\$ 229,450,085	\$ 211,824,251
14,983,084	16,843,116	19,273,437	15,159,406	14,832,086	15,398,846
8,252,804	5,987,523	5,494,169	6,453,044	6,871,334	5,460,637
12,541,522	11,364,680	12,800,742	12,950,600	9,553,898	10,048,614
30,686,171	30,218,211	20,094,951	20,596,830	19,445,732	16,639,117
222,243,908	354,217,425	414,960,269	446,780,008	482,637,224	438,606,620
4,835,704	5,229,152	7,320,473	13,059,852	12,912,551	13,131,818
99,357,497	98,399,164	160,110,614	156,741,043	145,034,648	153,606,270
63,443,559	98,367,734	97,382,721	95,243,233	83,728,993	126,526,135
235,727,157	250,622,727	259,627,196	295,620,359	389,389,590	378,257,080
18,661,910	23,234,031	16,639,330	22,007,900	21,873,951	13,957,413
\$ 917,847,973	\$ 1,107,862,470	\$ 1,205,519,361	\$ 1,301,653,379	\$ 1,415,730,092	\$ 1,383,456,801
\$ 14,763,052,257	\$ 21,504,744,332	\$ 13,789,334,945	\$ 16,795,081,632	\$ 17,602,411,727	\$ 14,890,022,247
\$ 21,898,331,198	\$ 29,219,533,181	\$ 21,316,477,631	\$ 24,339,700,232	\$ 25,242,644,578	\$ 22,797,094,335
\$ 53,175,532	\$ 59,387,337	\$ 61,182,138	\$ 61,608,572	\$ 61,530,389	\$ 61,090,491
7,170,049	6,769,648	6,774,443	6,766,354	45,283,382	49,398,617
\$ 60,345,581	\$ 66,156,985	\$ 67,956,581	\$ 68,374,926	\$ 106,813,771	\$ 110,489,108
\$ 21,837,985,617	\$ 29,153,376,196	\$ 21,248,521,050	\$ 24,271,325,306	\$ 25,135,830,807	\$ 22,686,605,227

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
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
2011	235,824,632	4,224,415,570	1,125,249,571	1,959,128,827
2012	245,913,632	4,197,594,410	1,146,893,447	2,049,831,362
2013	253,014,175	4,292,823,158	1,198,642,514	2,162,592,241

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
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%
68,374,926	7,476,243,674	75,830,532,033	9.949%
106,813,771	7,533,419,080	76,670,952,002	9.965%
110,489,108	7,796,582,980	79,273,358,838	9.974%

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
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
2011	1,301,653,379	15,493,428,253	16,795,081,632
2012	1,415,730,092	16,186,681,635	17,602,411,727
2013	1,383,456,801	13,506,565,446	14,890,022,247

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	
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%
11,318,725,035	15,493,428,253	26,812,153,288	62.640%
12,310,696,452	16,186,681,635	28,497,378,087	61.769%
12,030,059,139	13,506,565,446	25,536,624,585	58.308%

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
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	262,352,000	263,471,784	259,999,750	98.68%	2,865,067	262,864,817	99.77%
2010	349,865,844	349,458,510	346,226,112	99.08%	2,815,537	349,041,649	99.88%
2011	255,797,731	255,397,762	252,884,316	99.02%	2,044,319	254,928,635	99.82%
2012	292,076,402	286,216,976	280,073,008	97.85%	1,668,359	281,741,367	98.44%
2013	302,911,738	302,919,309	300,219,291	99.11%	0	300,219,291	99.11%

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.

Schedule #18**Principal Mineral Production Tax Payers**

Current Calendar Year and Ten Years Ago

	2013			2004		
	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						
Peabody Powder River Mining, LLC	\$ 1,136,675,249	1	4.99%	\$ 255,153,392	8	0.00%
Thunder Basin Coal Company LLC	1,023,175,812	2	4.49%			1.87%
Encana Oil & Gas (USA), Inc.	840,927,141	3	3.69%			0.00%
BP America Production Company	580,947,259	4	2.55%	765,994,814	2	5.60%
Ultra Resources, Inc.	553,073,445	5	2.43%			0.00%
Merit Energy Company	525,804,666	6	2.31%	244,077,134	9	1.78%
Marathon Oil Company	516,651,720	7	2.27%	282,267,743	6	2.06%
Anadarko E & P Co. LLP	466,439,122	8	2.05%	322,725,383	5	2.36%
Alpha Coal West, Inc.	462,719,785	9	2.03%			0.00%
Devon Energy Production Company LP	438,825,143	10	1.92%	353,350,791	4	2.58%
Powder River Coal Company	0		0.00%	403,668,170	3	2.95%
McMurry Oil Company	0		0.00%	774,943,978	1	5.66%
Chevron USA, Inc.	0		0.00%	261,557,115	7	1.91%
Burlington Resources Oil & Gas Co.				243,119,351	10	
Total	\$ 6,545,239,342		28.71%	\$ 3,663,738,520		26.78%

Source: Department of Revenue; Annual Reports

Schedule #19**Principal Non-Mineral Tax Payers**

Current Calendar Year and Ten Years Ago

Taxpayer	Industry Type	2013			2004		
		Taxable Value	Taxable Value Rank	Percentage of Total State Taxable Assessed Value	Taxable Value	Taxable Value Rank	Percentage of Total State Taxable Assessed Value
PacifiCorp	Electric - IOU	\$ 228,372,350	1	1.002%	\$ 119,948,455	2	0.877%
Union Pacific Railroad Company	Railroad	219,964,045	2	0.965%	121,436,668	1	0.888%
Burlington Northern Santa Fe Railway	Railroad	157,832,170	3	0.692%	85,683,661	3	0.626%
Basin Electric Power Cooperative	Electric - REA	71,686,098	4	0.314%	20,971,672	7	0.153%
Wyoming Interstate Company, Ltd.	Natural Gas Pipeline	43,298,759	5	0.190%	26,739,332	5	0.195%
Overthrust Pipeline Company	Natural Gas Pipeline	30,096,190	6	0.132%			0.000%
Rockies Express Pipeline, LLC f/k/a Entrega Gas Pipeline LLC	Natural Gas Pipeline	29,749,362	7	0.130%			0.000%
Top of the World Wind Energy	Electric - Wind	28,835,031	8	0.126%			0.000%
Cheyenne Light Fuel & Power Company	Electric - IOU	28,304,796	9	0.124%			0.000%
ONEOK Baaken Pipeline	Liquid Pipeline	26,526,445	10	0.116%			0.000%
Qwest Corporation f/k/a U.S. West	Telecommunications			0.000%	28,864,653	4	0.211%
Kern River Gas Transmission, Inc.	Natural Gas Pipeline	0		0.000%	24,997,768	6	0.183%
FLP Energy Wyoming LLC	Electric - IOU	0		0.000%	19,589,546	8	0.143%
Black Hills Power & Light Company	Electric - IOU	0		0.000%	19,536,900	9	0.143%
Colorado Interstate Gas	Natural Gas Pipeline	0		0.000%	19,042,431	10	0.139%
Total		\$ 864,665,246		3.793%	\$ 486,811,086		3.559%

Source: Department of Revenue; Annual Reports



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

	2004	2005	2006	2007
Gross Revenues	\$ 183,484,508	\$ 197,053,734	\$ 70,977,458	\$ 161,677,850

NET REVENUE AVAILABLE

FOR DEBT SERVICE	\$ 183,484,508	\$ 197,053,734	\$ 70,977,458	\$ 161,677,850
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Debt Service Requirements:

<u>Capital Facilities Bonds:</u>				
Principal	\$ 1,700,000	\$ 2,500,530	\$ 2,850,367	\$ 2,740,940
Interest	2,806,725	4,022,052	3,506,358	3,632,497

TOTAL DEBT SERVICE REQUIREMENTS	\$ 4,506,725	\$ 6,522,582	\$ 6,356,725	\$ 6,373,437
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Coverage	40.71	30.21	11.17	25.37
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Source: State Treasurer's Office; Bond Offering Circular

2008	2009	2010	2011	2012	2013
\$ 228,422,187	\$ 301,164,237	\$ 297,726,857	\$ 321,045,188	\$ 291,863,708	\$ 263,033,023
\$ 228,422,187	\$ 301,164,237	\$ 297,726,857	\$ 321,045,188	\$ 291,863,708	\$ 263,033,023
\$ 2,685,300	\$ 2,653,854	\$ 2,657,968	\$ 2,654,005	\$ 2,645,454	1,860,000
3,656,350	3,675,764	3,685,194	3,677,864	3,665,127	1,411,242
\$ 6,341,650	\$ 6,329,618	\$ 6,343,162	\$ 6,331,869	\$ 6,310,581	3,271,242
36.02	47.58	46.94	50.70	46.25	80.41

Schedule #21
Legal Debt Margin
Last Ten Fiscal Years

	2004	2005	2006	2007
Calculation of Legal Debt Limit:				
Assessed Valuation ¹	\$ 13,679,536,318	\$ 16,445,084,484	\$ 20,978,659,770	\$ 21,491,267,438
Debt limit (1% of assessed valuation) ²	\$ 136,795,363	\$ 164,450,845	\$ 209,786,598	\$ 214,912,674
Total net debt applicable to the limit	\$ 0	\$ 0	\$ 0	\$ 0
Legal debt margin ³ (unused debt limitation)	\$ 136,795,363	\$ 164,450,845	\$ 209,786,598	\$ 214,912,674
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.

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
2004	54,598,418	65,864,641	669,272	0	0
2005	52,167,889	0	496,662	0	0
2006	49,317,522	0	516,810	8,248,622	0
2007	46,576,582	0	1,208,356	7,318,739	0
2008	43,891,282	0	1,086,136	6,201,806	0
2009	41,237,427	0	828,875	4,904,114	0
2010	38,579,459	0	402,766	3,433,590	0
2011	35,925,454	0	189,514	1,699,594	0
2012	33,280,000	0	539,171	0	0
2013	30,910,000	0	336,471	0	0

Source: Comprehensive Annual Financial Report

Notes:

Details regarding the State's outstanding debt can be found in notes to the financial statements. These obligations constitute a long-term obligation of the State.

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
171,197	121,303,528	17,756,499	503,258	7.39	242.91
0	52,664,551	18,901,860	506,541	2.97	104.65
0	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
0	46,970,416	26,221,601	544,270	1.81	89.70
313,222	42,729,037	25,322,038	564,460	1.63	78.51
202,954	38,017,516	27,213,688	568,158	1.50	67.35
-	33,819,171	28,053,707	576,412	1.24	59.52
-	31,246,471	-	-	1.11	54.21

Schedule #23

Demographic and Economic Statistics

For The Calendar Years 2003 Through 2012

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
Population				
Wyoming	499,056	502,816	506,007	512,573
Percentage Change	0.42%	0.75%	0.63%	1.30%
United States	290,210,914	292,892,127	295,560,549	298,362,973
Percentage Change	0.9%	0.9%	0.9%	0.9%
Total Personal Income^a				
Wyoming (thousands of dollars)	16,932,523	18,239,024	19,969,239	22,912,000
Percentage Change	6.2%	7.7%	9.5%	14.7%
United States (thousands of dollars)	9,369,072,000	9,928,790,000	10,476,669,000	11,256,516,000
Percentage Change	3.5%	6.0%	5.5%	7.4%
Per Capita Personal Income^b				
Wyoming	33,929	36,274	39,464	44,700
Percentage Change	5.8%	6.9%	8.8%	13.3%
United States	32,284	33,899	35,447	37,728
Percentage Change	2.6%	5.0%	4.6%	6.4%
Labor Force and Employment				
Wyoming Labor Force	271,607	273,091	277,238	283,410
Total Employment	259,489	262,358	266,986	274,198
Unemployed	12,118	10,733	10,252	9,212
Unemployment Rate	4.5%	3.9%	3.7%	3.3%
United States Labor Force	146,510,000	147,401,000	149,320,000	151,428,000
Unemployed	8,774,000	8,149,000	7,591,000	7,001,000
Unemployment Rate	6.0%	5.5%	5.1%	4.6%

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>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
523,252	532,668	544,270	564,460	568,158	576,412
2.08%	1.80%	2.18%	3.71%	0.66%	1.45%
301,290,332	304,059,724	307,006,550	309,349,689	311,591,917	313,914,040
1.0%	0.9%	1.0%	0.8%	0.7%	0.7%
24,457,288	25,892,041	26,221,601	25,322,038	27,213,688	28,053,707
6.7%	5.9%	1.3%	-3.4%	7.5%	3.1%
11,879,836,000	12,225,589,000	12,165,474,000	12,357,113,000	12,949,905,000	13,401,868,693
5.5%	2.9%	-0.5%	1.6%	4.8%	3.5%
46,741	48,608	48,178	44,861	47,898	48,670
4.6%	4.0%	-0.9%	-6.9%	6.8%	1.6%
39,430	40,208	39,626	39,945	41,560	42,693
4.5%	2.0%	-1.4%	0.8%	4.0%	2.7%
288,433	292,606	293,927	293,769	304,242	306,064
280,087	283,598	275,217	273,313	286,131	289,621
8,346	9,008	18,710	20,456	18,111	16,443
2.9%	3.1%	6.4%	7.0%	6.0%	5.4%
153,124,000	154,287,000	154,142,000	153,889,000	153,617,000	154,975,000
7,078,000	8,924,000	14,265,000	14,825,000	13,747,000	12,506,000
4.6%	5.8%	9.3%	9.6%	8.9%	8.1%

Schedule #24
Personal Income by Major Source
For The Calendar Years 2003 Through 2012
(in thousands of dollars)

	2003	2004	2005	2006	2007
Earnings By Industry					
Farm Compensation					
Farm	\$ 180,075	\$ 178,627	\$ 231,506	\$ 99,694	\$ 25,959
Non-Farm Compensation					
Private Compensation:					
Accommodation and Food Services	\$ 490,784	\$ 539,061	\$ 579,888	\$ 707,210	\$ 713,717
Administrative and Waste Services	245,545	239,808	241,648	277,010	322,109
Arts Entertainment and Recreation	197,996	189,481	179,890	185,634	193,906
Construction	* 1,118,466	1,136,078	1,263,303	1,569,905	1,832,717
Educational Services	45,875	52,024	52,974	59,041	60,844
Finance and Insurance	379,741	395,225	407,495	465,323	472,897
Forestry, Fishing and related activities	49,716	51,591	47,722	49,196	49,224
Health Care and Social Assistance	869,725	949,265	982,117	1,061,313	1,138,171
Information	* 166,021	184,334	179,734	192,388	200,156
Management of Companies and Enterprises	67,038	75,285	78,907	96,056	94,086
Manufacturing, durable and non-durable	* 510,960	526,333	557,648	637,599	684,501
Mining	1,553,820	1,796,373	2,054,920	2,719,904	2,730,143
Professional and Technical Services	505,899	556,775	609,485	692,908	769,597
Real Estate and Rental and Leasing	326,542	383,658	404,327	400,202	369,214
Trade, retail	859,677	893,491	936,119	1,031,776	1,105,057
Trade, wholesale	394,367	441,030	475,291	553,156	614,923
Transportation and Warehousing	* 603,680	657,144	732,460	857,840	922,153
Utilities	* 192,590	204,473	213,944	240,624	252,963
Other Services, except public administration	* 413,378	424,421	461,836	534,071	585,567
Total Private Compensation	\$ 8,991,820	\$ 9,695,850	\$ 10,459,708	\$ 12,331,156	\$ 13,111,947
Government and Government Enterprises:					
Federal, civilian	\$ 514,103	\$ 565,430	\$ 574,434	\$ 596,298	\$ 622,724
Military	313,141	338,688	361,525	362,801	375,105
State government	612,124	633,572	666,869	716,729	772,511
Local government	1,420,026	1,497,979	1,631,439	1,803,385	2,026,379
Total Government Enterprises	\$ 2,859,394	\$ 3,035,669	\$ 3,234,267	\$ 3,479,213	\$ 3,796,719
Total Non-Farm Compensation	\$ 11,851,214	\$ 12,731,519	\$ 13,693,975	\$ 15,810,369	\$ 16,908,666
Total Earnings by Place of Work	\$ 12,031,289	\$ 12,910,146	\$ 13,925,481	\$ 15,910,063	\$ 16,934,625
Less: Contributions for government social insurance ²	\$ (1,294,142)	\$ (1,377,596)	\$ (1,487,908)	\$ (1,917,164)	\$ (2,093,556)
Plus: Adjustment for residence ³	733	(116)	(617)	(6,005)	(8,563)
Plus: Dividends, interest and rent ⁴	4,065,204	4,453,896	5,156,717	6,404,690	6,943,571
Plus: Personal current transfer receipts ⁵	2,129,439	2,252,694	2,375,566	2,520,476	2,681,221
Total Personal Income	\$ 16,932,523	\$ 18,239,024	\$ 19,969,239	\$ 22,912,060	\$ 24,457,298

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.

⁵ This component of personal income is payments to persons for which no current services are performed. It consists of payments to individuals and to nonprofit institutions by federal, state, and local governments and by businesses. Government payments to individuals includes retirement and disability insurance benefits, medical payments (mainly Medicare and Medicaid), income maintenance benefits, unemployment insurance benefits, veterans' benefits, and federal grants and loans to students. Government payments to nonprofit institutions excludes payments by the federal government for work under research and development contracts. Business payments to persons consists primarily of liability payments for personal injury and of corporate gifts to nonprofit institutions.

NAICS Industry¹

2008	2009	2010	2011	2012
\$ 81,814	\$ 46,458	\$ 122,650	\$ 248,708	\$ 268,001
\$ 748,032	\$ 692,868	\$ 735,767	\$ 731,621	\$ 789,603
337,872	306,567	311,726	349,182	350,782
196,847	189,907	188,396	158,703	85,203
1,968,896	1,648,364	1,756,717	1,746,965	1,761,109
64,515	70,953	78,578	80,233	81,986
522,324	451,206	508,218	596,991	547,818
50,636	51,001	45,232	53,167	50,946
1,253,983	1,330,709	1,356,111	1,415,209	1,437,302
202,624	209,983	204,990	213,662	234,449
92,217	87,087	107,302	102,942	124,103
726,516	692,670	705,836	746,195	740,640
3,098,339	3,023,653	2,536,409	3,138,850	3,809,006
834,816	835,565	810,917	823,429	856,025
348,940	295,987	395,454	392,678	426,381
1,140,914	1,053,143	1,135,704	1,148,990	1,157,085
689,088	639,174	608,893	650,960	718,293
977,589	926,972	924,040	1,018,810	1,081,314
263,613	277,621	287,415	298,480	287,383
602,364	585,079	615,576	633,691	642,188
\$ 14,120,125	\$ 13,368,509	\$ 13,313,281	\$ 14,300,758	\$ 15,181,616
\$ 649,063	\$ 683,554	\$ 696,353	\$ 703,374	\$ 634,725
392,949	433,455	451,083	456,548	362,244
832,419	881,105	925,739	944,639	1,010,451
2,184,945	2,319,471	2,405,959	2,458,228	2,657,106
\$ 4,059,376	\$ 4,317,585	\$ 4,479,134	\$ 4,562,789	\$ 4,664,526
\$ 18,179,501	\$ 17,686,094	\$ 17,792,415	\$ 18,863,547	\$ 19,846,142
\$ 18,261,315	\$ 17,732,552	\$ 17,915,065	\$ 19,112,255	\$ 20,114,143
\$ (2,239,238)	\$ (2,210,891)	\$ (2,229,938)	\$ (2,061,315)	\$ (2,168,927)
(22,185)	(17,294)	(8,979)	(6,056)	(1,711)
6,965,791	7,360,057	6,108,439	6,563,030	7,547,235
2,926,358	3,357,177	3,537,451	3,605,774	3,656,421
\$ 25,892,041	\$ 26,221,601	\$ 25,322,038	\$ 27,213,688	\$ 29,147,161

Schedule #25
Principal Employers by Industry
For The Calendar Years 2003 Through 2012
 (full-time and part-time employment)

	2003	2004	2005	2006	2007
Number of Employees By Industry					
<u>Farm Compensation</u>					
Farm	12,124	11,837	11,523	11,180	12,579
<u>Non-Farm Compensation</u>					
Private Compensation:					
Accommodation and Food Services	30,575	31,281	31,696	32,371	33,000
Administrative and Waste Services	11,843	11,437	11,262	11,940	13,093
Arts Entertainment and Recreation	5,795	5,959	6,104	6,285	6,535
Construction *	27,270	27,378	29,522	33,248	36,389
Educational Services	2,628	2,796	2,945	3,143	3,001
Finance and Insurance	11,172	11,333	11,535	11,738	12,749
Forestry, Fishing and related activities	2,516	2,631	2,594	2,563	2,661
Health Care and Social Assistance	24,207	24,958	25,322	25,973	27,004
Information *	4,831	5,003	5,067	4,935	4,830
Management of Companies and Enterprises	778	896	917	1,027	1,051
Manufacturing, durable and non-durable *	10,706	10,873	11,217	11,789	11,840
Mining	21,434	23,019	25,413	29,950	31,326
Professional and Technical Services	13,854	14,720	15,172	16,018	17,011
Real Estate and Rental and Leasing	11,963	13,432	15,102	16,657	18,710
Trade, retail	38,962	38,905	39,560	40,041	41,276
Trade, wholesale	7,785	8,236	8,708	9,172	9,651
Transportation and Warehousing *	11,683	12,213	12,936	13,929	14,971
Utilities *	2,168	2,232	2,312	2,355	2,556
Other Services, except public administration *	17,453	17,568	17,800	18,656	19,049
Total Private Employment	257,623	264,870	275,184	291,790	306,703
Government and Government Enterprises:					
Federal, civilian	7,685	7,645	7,490	7,300	7,281
Military	6,130	6,217	6,138	6,113	6,130
State government	14,535	14,639	14,756	14,485	14,922
Local government	38,804	39,135	40,110	40,604	41,870
Total Government Employment	67,154	67,636	68,494	68,502	70,203
Total Non-Farm Employment	324,777	332,506	343,678	360,292	376,906
Total Employment	336,901	344,343	355,201	371,472	389,485

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 Industry ¹				
2008	2009	2010	2011	2012
12,699	12,556	12,520	12,895	12,773
34,146	32,803	32,372	32,826	33,823
13,422	12,401	12,501	13,203	12,752
6,784	6,735	6,640	6,719	7,060
38,494	33,132	31,290	29,336	29,206
3,161	3,207	3,575	3,697	3,403
13,813	14,988	15,489	15,322	16,140
2,788	2,719	2,807	2,765	2,744
28,530	28,936	29,123	29,326	29,483
4,829	4,808	4,649	4,653	4,780
984	1,003	1,258	1,194	1,256
11,768	10,655	10,623	10,922	11,279
34,412	32,596	30,263	33,854	32,843
17,815	16,820	16,425	16,650	16,693
20,318	18,913	18,838	20,099	17,937
41,584	38,958	38,503	37,768	38,312
10,038	9,548	9,392	9,803	10,178
15,378	14,262	14,035	14,650	15,030
2,605	2,645	2,535	2,547	2,536
19,149	18,209	18,012	18,295	1,856
320,018	303,338	298,330	303,629	287,311
7,453	7,794	8,103	7,707	7,549
6,129	6,252	6,306	6,329	6,160
15,216	15,544	15,530	15,716	15,893
43,340	44,325	44,915	45,208	45,962
72,138	73,915	74,854	74,960	75,564
392,156	377,253	373,184	378,589	362,875
404,855	389,809	385,704	391,484	375,648

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

Functional Category	FND CLS	2004	2005	2006	2007
Buildings					
General Fund	G01	\$ 421,216,935	\$ 430,011,321	\$ 433,521,264	\$ 454,643,344
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
Game & Fish Fund	R10	0	0	0	0
Total Buildings		\$ 421,970,154	\$ 430,764,540	\$ 434,274,483	\$ 455,396,563
Construction in Progress					
Capital Construction	C04	\$ 7,432,371	\$ 33,498,175	\$ 90,934,700	\$ 72,323,395
General Fund	G01	0	0	0	0
Game & Fish Fund	R10	0	2,756,265	6,019,909	658,452
Wyoming Workers Compensation Fund	E08	0	0	0	0
Board & Regulatory Fund	R03	0	0	0	0
Special Projects Fund-Committed	R30	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		\$ 7,432,371	\$ 36,254,440	\$ 96,954,609	\$ 72,981,847
Furniture Fixtures & Equipment					
Capital Construction	C04	\$ 1,101,417	\$ 1,209,981	\$ 1,484,687	\$ 1,648,678
Liquor Commission Fund	E01	1,210,713	1,244,305	1,631,831	1,712,237
Canteen Fund	E02	24,535	25,285	28,615	29,152
Subsidence Insurance Fund	E03	1,066	1,066	1,066	1,066
Honor Farm Agriculture Fund	E05	424,702	480,428	503,408	511,145
Wyoming Workers Compensation Fund	E08	9,387,870	9,660,935	9,979,384	10,740,182
General Fund	G01	98,651,953	106,333,973	111,437,900	118,601,322
Computer Technology Fund	I01	21,982,010	22,707,608	22,592,080	23,933,173
Motor Vehicle Fund	I02	197,968	200,345	195,330	203,600
Central Duplicating Fund	I04	620,114	17,123	17,123	15,898
Telecommunications Fund	I05	5,044,913	4,914,099	4,837,537	4,645,376
Group Insurance Fund	I06	84,279	101,757	113,371	153,428
Wyoming Surplus Property Fund	I07	9,629	5,934	5,934	5,934
Training Services Fund	I08	15,708	15,708	15,708	15,708
State Self Insurance Fund	I10	23,146	23,146	24,460	24,460
Environmental Quality Fund	R02	213,210	310,673	387,113	475,159
Board & Regulatory Fund	R03	2,493,678	2,679,412	2,821,519	3,028,501
Game & Fish Fund	R10	6,012,404	5,855,233	6,207,332	6,642,447
Statutory Reserve Account Fund	R18	882,276	864,848	864,848	864,848
Special Projects Fund-Committed	R30	3,079,887	4,042,985	4,646,833	6,191,887
Special Projects Fund-Restricted	R31	0	0	0	0
Am Recovery & Reinvestment Act	R34	0	0	0	0
Foundation Program Fund	R47	0	145,171	297,041	1,349,945
Water Fund	R53	2,040,611	2,165,489	2,225,748	2,315,617
Mineral Royalties Fund	R66	53,905	61,161	87,477	299,645
Budget Reserve Fund	R71	476,397	847,275	896,164	1,325,360
State Revolving Fund	R72	6,876,065	7,509,634	7,523,709	6,162,045
Miner's Hospital Land Fund	T01	0	0	0	0
Omnibus Land Fund	T02	426,907	426,907	426,907	425,067
Donations and Bequests Fund	T03	81,592	97,055	112,209	150,774
Wyoming Wildlife Fund	T04	40,579	40,579	42,278	44,801
Oil Surcharge Conservation Fund	T08	0	0	33,134	85,746
Unclaimed Property Fund	T12	0	225,481	214,866	211,789
State Land Fund	T14	24,051	24,051	24,051	24,051
Flex Benefit Program Fund	T22	1,068	1,068	1,068	1,067
Total Furniture Fixtures & Equipment		\$ 161,482,653	\$ 172,238,716	\$ 179,680,731	\$ 191,840,108
Land					
Common School Land Fund	N03	\$ 1,685,180	\$ 1,815,745	\$ 13,183,695	\$ 9,366,694
General Fund	G01	0	0	0	14,961,256
Board & Regulatory Fund	R03	0	0	0	0
Game & Fish Fund	R10	0	0	0	0
Special Projects Fund-Committed	R30	11,103	11,103	11,103	10,563
Special Projects Fund-Restricted	R31	0	0	0	0
Water Fund	R53	0	0	0	0
Miner's Hospital Land Fund	T01	7,674	7,674	7,674	7,674
Omnibus Land Fund	T02	89,981	89,981	89,981	89,941
State Land Fund	T14	85,022	85,022	85,022	84,994
Total Land		\$ 1,878,960	\$ 2,009,525	\$ 13,377,475	\$ 24,521,122

2008	2009	2010	2011	2012	2013
\$ 456,300,480	\$ 494,414,628	\$ 656,264,205	\$ 831,251,168	\$ 845,817,599	\$ 869,743,164
367,146	367,146	367,146	367,146	367,146	367,146
386,073	386,073	0	0	0	0
1,393,883	1,393,885	1,393,885	1,393,885	1,393,885	1,393,885
0	0	0	0	4,537,798	4,713,035
\$ 458,447,582	\$ 496,561,732	\$ 658,025,236	\$ 833,012,199	\$ 852,116,428	\$ 876,217,230
\$ 146,304,691	\$ 216,533,652	\$ 168,589,389	\$ 43,670,190	\$ 55,690,699	\$ 19,836,651
0	3,118,099	8,570,574	22,691,090	22,994,600	8,158,081
1,005,141	3,149,944	4,605,920	4,547,262	5,399,699	1,743,855
0	0	5,906,100	9,263,931	13,263,156	0
0	0	0	152,468	104,209	0
0	0	0	0	153,092	678,636
0	0	220,303	2,946,119	0	0
0	0	703,000	1,403,000	0	0
0	0	84,800	0	0	0
0	0	20,025	0	0	0
\$ 147,309,832	\$ 222,801,695	\$ 188,700,111	\$ 84,674,060	\$ 97,605,455	\$ 30,417,223
\$ 1,662,901	\$ 1,730,702	\$ 1,825,457	\$ 1,769,523	\$ 1,672,633	\$ 1,651,926
1,713,240	2,005,063	2,117,487	2,145,987	1,385,897	1,406,004
29,152	29,152	29,152	40,789	40,789	39,589
1,066	1,066	1,066	1,066	1,066	0
511,144	497,889	497,889	567,869	567,870	562,980
10,982,171	11,308,411	11,527,332	11,573,416	11,616,357	5,338,498
125,103,789	130,002,894	129,294,224	120,381,438	115,493,468	113,718,974
23,960,121	25,726,752	16,337,439	14,836,737	17,009,396	19,431,614
210,008	211,850	196,319	188,278	187,067	187,067
15,898	15,898	14,520	90,537	14,520	14,520
4,106,086	4,049,408	0	0	0	0
154,940	153,367	116,248	100,288	95,874	89,494
1,359	1,359	0	0	0	0
15,708	42,933	42,933	42,933	31,509	31,509
24,460	28,711	19,129	19,129	19,128	19,128
491,498	419,088	386,013	378,128	341,724	433,567
3,118,891	3,307,684	3,089,307	3,270,946	3,210,931	3,191,502
7,196,893	7,797,318	7,823,805	7,434,307	7,055,521	6,724,729
809,700	784,884	711,194	480,150	234,678	224,922
7,496,725	9,913,097	10,004,747	9,297,724	9,631,114	9,566,287
0	0	0	455,996	446,480	434,502
0	7,085	19,757	19,757	19,757	19,757
1,645,462	1,700,568	1,618,295	1,851,345	2,107,009	749,962
2,122,433	1,958,905	1,911,012	1,827,397	1,210,770	1,009,314
318,062	339,411	327,477	277,787	270,631	270,631
1,356,931	1,358,643	1,347,012	0	0	0
7,512,538	8,299,987	8,597,848	8,391,930	8,590,077	8,390,753
0	2,757	2,757	2,757	2,757	2,757
425,067	425,067	386,888	347,501	292,279	291,744
168,543	250,600	248,601	275,824	282,325	298,375
28,898	28,898	30,915	30,915	30,915	29,474
85,746	98,595	92,727	8,612	0	0
210,388	218,344	74,771	69,844	62,847	62,847
24,051	24,051	24,051	120,594	223,932	301,580
1,068	1,068	1,068	0	0	0
\$ 201,504,938	\$ 212,741,505	\$ 198,717,440	\$ 186,299,504	\$ 182,149,321	\$ 174,494,006
\$ 22,494,683	\$ 22,493,634	\$ 23,213,114	\$ 23,212,475	\$ 19,825,636	\$ 20,198,238
16,538,858	21,181,025	29,132,294	37,994,171	50,836,749	51,241,874
0	0	0	0	0	0
8,975,932	10,360,705	866,732	866,732	18,407,918	18,407,918
9,566	97,566	97,566	9,566	14,963	14,803
0	0	0	88,000	0	0
0	0	1,824,162	1,824,162	2,485,294	1,859,955
89,354	89,354	89,354	89,354	7,434	7,434
91,109	91,109	91,109	91,089	91,089	103,167
622,598	1,278,518	1,278,518	1,278,518	85,694	375,554
\$ 48,822,100	\$ 55,591,911	\$ 56,592,849	\$ 65,454,067	\$ 91,754,777	\$ 92,208,943

(Continued)

Capital Asset Statistics By Functional Category and By Fund Class

Last Ten Fiscal Years

(Concluded)

	FND CLS	2004	2005	2006	2007
Land Improvements					
General Fund	G01	\$ 0	\$ 0	\$ 0	0
Game & Fish Fund	R10	0	0	0	0
Wyoming Wildlife	T04	0	0	0	0
Total Land Improvements		\$ 0	\$ 0	\$ 0	0
Vehicles					
Capital Construction	C04	\$ 0	\$ 0	\$ 0	0
Canteen Fund	E02	43,248	43,248	43,248	43,248
Honor Farm Agricultural Fund	E05	130,339	136,839	136,839	136,839
General Fund	G01	4,923,892	5,741,234	6,485,905	6,886,560
Motor Vehicle Fund	I02	17,285,863	17,869,696	18,479,565	20,175,404
Telecommunications	I05	0	0	0	0
Wyoming Surplus Property Fund	I07	174,810	174,810	57,500	0
Environmental Quality Fund	R02	13,149	11,365	4,383	4,383
Board & Regulatory Fund	R03	482,720	279,632	329,296	448,956
Game & Fish Fund	R10	9,112,410	9,375,427	9,839,661	10,148,044
Special Projects Fund-Committed	R30	370,327	433,757	433,757	571,655
American Recovery & Reinvestment Act	R34	0	0	0	0
Foundation Program Fund	R47	0	0	86,600	184,450
Water Fund	R53	75,042	75,042	123,037	130,581
Mineral Royalties Fund	R66	0	0	19,783	38,457
Budget Reserve Fund	R71	26,189	26,189	26,189	26,189
Donations and Bequests Fund	T03	0	0	0	0
Total Vehicles		\$ 32,637,989	\$ 34,167,238	\$ 36,065,763	\$ 38,794,766
Infrastructure					
General Fund	G01	\$ 0	\$ 0	\$ 0	0
Game & Fish Fund	R10	0	0	0	0
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
Environmental Quality Fund	R02	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
American Recovery & Reinvestment Act	R34	0	0	0	0
Foundation Program Fund	R47	0	0	0	0
Water Fund	R53	0	0	0	0
Mineral Royalties Fund	R66	0	0	0	0
Total Intangibles (depreciable)		\$ 0	\$ 0	\$ 0	0
Intangibles (non-depreciable)					
General Fund	G01	\$ 0	\$ 0	\$ 0	0
Game & Fish Fund	R10	0	0	0	0
Water Fund	R53	0	0	0	0
Wyoming Wildlife	T04	0	0	0	0
Total Infrastructure		\$ 0	\$ 0	\$ 0	0
Total Capital Assets		\$ 625,402,127	\$ 675,434,460	\$ 760,353,061	\$ 783,534,406

Source: State Auditor's Office

2008	2009	2010	2011	2012	2013
\$ 0	\$ 0	\$ 0	\$ 1,818,929	\$ 2,082,733	\$ 7,606,962
0	0	0	0	633,797	767,997
0	0	0	36,896	36,896	57,979
\$ 0	\$ 0	\$ 0	\$ 1,855,825	\$ 2,753,426	\$ 8,432,938
\$ 0	\$ 3,987	\$ 3,987	\$ 3,987	\$ 3,987	\$ 3,983
43,248	43,248	43,248	43,248	43,248	43,248
136,839	126,160	126,160	126,160	126,160	126,160
7,555,364	9,242,740	9,584,975	11,421,944	11,887,538	12,804,172
21,328,797	22,783,624	23,475,805	24,364,525	26,226,268	26,651,558
0	0	0	0	0	0
0	0	0	0	0	0
4,383	32,979	32,979	32,979	32,979	32,979
493,695	552,390	598,823	655,470	633,999	568,104
10,621,222	11,648,894	12,714,092	13,068,531	13,451,913	13,915,845
545,921	886,227	894,945	894,945	860,682	977,060
0	0	0	69,151	186,646	216,461
184,450	184,450	184,450	184,450	184,450	184,450
130,581	130,581	130,581	130,581	203,138	188,038
38,457	38,457	38,457	18,674	18,674	18,674
26,190	26,189	26,189	0	0	0
0	0	5,750	49,500	49,500	49,500
\$ 41,109,146	\$ 45,699,926	\$ 47,860,441	\$ 51,064,145	\$ 53,909,182	\$ 55,780,232
\$ 0	\$ 0	\$ 0	\$ 0	\$ 3,083,712	\$ 3,083,712
0	0	0	14,729,330	14,729,330	17,720,410
0	0	24,939,504	24,939,504	24,939,504	24,939,504
\$ 0	\$ 0	\$ 24,939,504	\$ 39,668,834	\$ 42,752,546	\$ 45,743,626
\$ 0	\$ 0	\$ 2,800	\$ 2,800	\$ 0	\$ 0
0	0	58,185	58,185	142,327	142,327
0	0	455,293	482,687	517,094	14,190,875
0	0	22,188,530	28,722,740	47,567,277	61,599,247
0	0	1,108,346	1,552,497	1,924,223	2,118,796
0	0	2,577	2,577	2,577	2,577
0	0	0	762,715	795,155	795,155
0	0	187,092	187,092	317,532	317,532
0	0	1,998,913	1,998,913	2,273,631	2,273,631
0	0	2,573,794	2,622,073	2,844,353	2,841,358
0	0	0	108,247	106,687	106,687
0	0	4,600,307	4,600,307	4,675,910	4,529,214
0	0	592	592	15,044	15,044
0	0	0	0	246,784	246,784
\$ 0	\$ 0	\$ 33,176,429	\$ 41,101,425	\$ 61,428,594	\$ 89,179,227
\$ 0	\$ 0	\$ 0	\$ 0	\$ 543,827	\$ 543,827
0	0	24,054,088	25,196,585	29,275,438	30,907,113
0	0	372,285	372,285	266,785	266,785
0	0	0	1,180,000	1,180,000	1,180,000
\$ 0	\$ 0	\$ 24,426,373	\$ 26,748,870	\$ 31,266,050	\$ 32,897,725
\$ 897,193,598	\$ 1,033,396,769	\$ 1,232,438,383	\$ 1,329,878,929	\$ 1,415,735,779	\$ 1,405,371,150

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**

	2004	2005	2006	2007	2008
Function-Full-Time Authorized¹					
General Government ²	677	681	693	703	703
Business Regulation	229	237	217	217	217
Education	123	123	140	161	161
Law, Justice and Safety ³	1,250	1,257	1,669	1,990	1,990
Recreation and Resource Development	1,114	1,170	1,277	1,291	1,291
Employment	587	586	609	609	609
Transportation ⁴	1,952	1,974	1,934	2,167	2,167
Health Services	1,424	1,424	1,424	1,425	1,425
Social Services	751	758	773	773	773
	8,107	8,210	8,736	9,336	9,336
Function-Active Employees⁵					
General Government ²	660	663	705	736	706
Business Regulation	276	489	375	239	307
Education	146	187	198	200	189
Law, Justice and Safety ³	1,314	1,395	1,674	2,207	1,859
Recreation and Resource Development	1,599	1,519	1,624	1,825	1,613
Employment	569	571	672	635	551
Transportation ⁴	2,130	2,102	2,311	2,373	2,092
Health Services	1,433	1,443	1,783	1,840	1,488
Social Services	757	750	858	908	769
	8,884	9,119	10,200	10,963	9,574
Function-Regular Earnings					
General Government ²	\$ 18,482,151	\$ 23,910,386	\$ 26,081,040	\$ 32,381,126	\$ 34,171,007
Business Regulation	7,848,677	14,259,068	15,574,104	9,980,425	11,197,683
Education	4,187,750	7,337,008	7,049,541	8,757,519	9,492,279
Law, Justice and Safety ³	34,786,741	45,965,293	49,323,413	71,478,055	80,239,789
Recreation and Resource Development	39,679,452	47,671,358	51,246,074	61,686,611	69,352,109
Employment	16,937,865	20,473,115	21,621,859	23,172,616	24,866,446
Transportation ⁴	68,248,234	74,415,333	76,955,666	81,209,971	91,244,811
Health Services	37,420,936	44,355,678	46,483,410	51,067,160	55,840,221
Social Services	20,920,242	25,068,677	26,185,416	28,044,251	29,823,755
	\$ 248,512,048	\$ 303,455,916	\$ 320,520,523	\$ 367,777,734	\$ 406,228,102
Function-Overtime Earnings					
General Government ²	\$ 230,951	\$ 227,318	\$ 308,526	\$ 292,733	\$ 259,034
Business Regulation	7,245	9,832	20,506	11,399	6,594
Education	17,076	19,413	7,128	8,119	5,770
Law, Justice and Safety ³	1,656,567	2,247,182	2,716,350	3,528,877	4,086,259
Recreation and Resource Development	287,938	283,176	405,989	651,438	579,145
Employment	101,130	81,330	76,094	69,103	48,307
Transportation ⁴	3,855,721	3,789,121	3,888,947	4,021,647	5,130,665
Health Services	611,026	851,881	793,777	962,047	1,010,241
Social Services	155,825	251,246	258,884	256,828	264,412
	\$ 6,923,479	\$ 7,760,499	\$ 8,476,201	\$ 9,802,191	\$ 11,390,427

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 and thereafter figures include the legislative and judicial branches of government.⁴ Established by Commission; Legislature does not establish authorizations for this department.⁵ Active employees include at will positions and board members.

	2009	2010	2011	2012	2013
	708	712	712	712	1,020
	218	220	213	216	157
	165	165	168	168	153
	2,024	2,186	2,205	2,209	2,196
	1,299	1,307	1,299	1,300	1,275
	594	594	589	589	552
	2,167	2,167	2,167	2,167	2,015
	1,458	1,455	1,443	1,443	1,346
	777	777	776	776	709
	9,410	9,583	9,572	9,580	9,423
	679	865	868	934	968
	292	301	297	279	285
	194	190	171	152	163
	2,002	2,542	2,455	2,150	2,058
	1,607	1,732	1,659	1,458	1,442
	563	574	547	538	531
	2,077	2,046	2,035	1,971	2,015
	1,428	1,403	1,387	1,270	1,266
	744	759	759	690	669
	9,586	10,412	10,178	9,442	9,397
\$	35,485,162	\$ 37,925,891	\$ 38,936,704	\$ 39,199,188	\$ 44,450,093
	11,979,675	12,373,233	12,382,639	14,642,836	14,157,227
	10,758,992	11,443,986	11,260,949	10,385,469	10,160,298
	86,729,999	99,184,421	106,121,734	108,120,778	108,697,624
	75,645,602	77,567,124	79,449,052	82,833,754	81,092,138
	25,404,366	26,600,016	26,908,019	26,897,500	27,327,144
	97,300,455	99,273,629	98,902,569	99,887,339	99,910,392
	60,343,616	60,815,347	61,065,844	61,955,739	59,748,424
	31,964,002	32,957,453	33,422,131	34,190,684	32,238,161
\$	435,611,869	\$ 458,141,100	\$ 468,449,640	\$ 478,113,287	\$ 477,781,501
\$	245,164	\$ 300,456	\$ 337,620	\$ 372,297	\$ 626,527
	10,196	11,999	31,866	2,157	5,555
	4,676	3,707	6,773	6,098	2,547
	3,704,078	3,266,918	3,629,544	3,739,002	4,024,641
	449,895	463,476	511,711	665,585	846,868
	62,190	186,570	87,367	63,543	191,865
	4,782,736	4,779,239	5,029,593	4,874,440	4,402,827
	984,746	1,032,822	1,280,753	1,541,530	1,271,386
	364,741	400,774	386,803	385,927	400,123
\$	10,608,420	\$ 10,445,961	\$ 11,302,030	\$ 11,650,579	\$ 11,772,339

Schedule #28

Operating Indicators by Function/Program

Last Ten Years

	2004	2005	2006
General Government			
Secretary of State			
Active Domestic Business Entity, Trade Name & Trademark Registrations	54,205	58,014	65,135
Elections: ¹			
Democrat	57,062	62,385	64,778
Libertarian	201	328	403
Republican	129,606	146,328	154,897
Other	19,170	23,355	31,696
Total Registered Voters	206,039	232,396	251,774
State Auditor's Office			
Warrant & EFT Payments Issued	584,596	693,175	680,471
P-Card Transactions ²	N/A	N/A	61,580
Treasurer's Office			
Unclaimed Property - Received	\$ 3,116,678	\$ 3,784,422	\$ 3,188,781
Unclaimed Property - Disbursed	\$ 1,657,258	\$ 1,982,406	\$ 1,389,724
Department of Administration & Information			
Number On-going State Construction Projects	26	18	24
Expended Amount for State Construction Projects	\$ 25,238,023	\$ 7,132,371	\$ 36,254,440
Education			
K-12 Students			
Number of public schools	367	362	363
Number of students ³	84,741	83,772	83,705
Graduation Rates			
Regular Diploma Only	5,843	5,830	5,616
Other Completers	39	38	27
All Completers	5,882	5,868	5,643
High School Drop Out Rate (grades 9-12) ⁴	4.62%	4.48%	4.74%
High School Drop Outs By Number (grades 9-12) ⁴	1,216	1,269	1,500
Community College Students			
Number of students (annualized FTE)	14,050	14,592	14,775
University Students ⁵			
Number of regular term students (FTE) ⁶	12,788	12,994	13,031
Number of certificates and degrees awarded	2,345	2,296	2,359
Health and Human Services			
Medicaid Enrollees	72,761	77,844	81,025
Adult Medicaid Waiver	1,001	1,038	1,128
Child Medicaid Waiver	550	616	709
Acquired Brain Injury Medicaid Waiver	71	85	106
State Respite	56	63	61
Developmental Preschool Program	2,205	2,450	2,676
Clients served by mental health facilities ⁷	N/A	N/A	N/A
Clients served by substance abuse facilities ⁷	N/A	N/A	N/A
Juveniles served in DFS probation system	1,025	1,182	1,136
Immunizations	100,557	107,110	114,925
Children in Foster Care	2,072	2,177	2,406
Finalized adoptions (yearly total)	47	38	42
Total Dollars for Children Adopted during year	\$ 15,354	\$ 11,012	\$ 17,792
Total adoption subsidy for year	\$ 1,316,530	\$ 1,598,151	\$ 1,760,593
Employment			
Unemployment Insurance Benefits			
Amount of Benefits - Federal ⁹	\$ 8,377,539	\$ 6,386,515	\$ 2,642,164
Amount of Benefits - State	\$ 44,245,236	\$ 39,601,451	\$ 34,087,628
Number of Claimants - Federal	494	438	507
Number of Claimants - State	18,683	14,410	12,891
Initial Unemployment Claims	29,399	26,589	23,989
Unemployment Insurance Benefit Recipients ⁸	18,896	17,269	14,824
Conservation, Environment, Culture, Recreation and Tourism			
Visitors to State Parks & Historic Sites			
Parks	2,307,751	1,952,695	1,957,282
Historic Sites	238,673	276,542	201,792
Walk-in Fishing Areas (Lake Acres)	110	273	273
Walk-in Hunting Areas (Acres)	426,695	482,396	505,527
Hunting and/or fishing license sales	842,008	815,095	817,198
Watercraft Registration	25,700	25,897	26,270

2007	2008	2009	2010	2011	2012	2013
74,070	77,136	72,103	64,616	75,259	84,372	90,731
67,246	N/A	59,822	66,196	46,489	46,800	53,207
452	N/A	558	1,290	816	855	1,883
162,952	N/A	136,968	156,637	141,984	144,109	166,430
32,433	N/A	22,287	36,276	21,174	22,709	34,995
263,083	N/A	219,635	260,399	210,463	214,473	256,515
780,618	758,956	779,004	801,556	820,588	840,283	867,173
72,709	77,430	N/A	64,848	69,168	69,330	66,045
\$ 4,468,855	\$ 4,258,240	\$ 4,169,528	\$ 4,945,636	\$ 4,831,274	\$ 5,653,817	\$ 5,339,450
\$ 1,390,353	\$ 1,439,397	\$ 1,372,748	\$ 749,177	\$ 2,955,362	\$ 1,822,298	\$ 2,094,397
49	37	36	123	98	151	178
\$ 96,954,609	\$ 72,981,647	\$ 147,309,832	\$ 222,801,695	\$ 188,700,110	\$ 84,674,059	\$ 97,605,453
359	N/A	347	349	349	348	348
84,611	85,578	86,519	87,420	87,420	89,476	90,993
5,480	5,399	5,483	5,480	5,416	5,468	5,419
64	59	92	61	16	24	17
5,544	5,458	5,575	5,541	5,432	5,492	5,436
5.55%	5.03%	5.11%	3.82%	5.06%	3.81%	4.04%
1,382	N/A	1,365	1,000	1,416	1,051	1,112
14,962	14,950	15,450	16,395	18,135	18,542	17,840
12,926	12,962	12,875	13,104	13,468	13,674	13,732
2,457	2,346	2,474	2,437	2,410	2,579	2,810
82,516	80,762	79,633	78,757	88,519	89,831	88,134
1,216	1,275	1,300	1,306	1,335	1,355	1,380
807	804	780	794	803	799	773
150	150	175	162	190	177	188
62	41	62	72	0	39	41
2,876	2,893	3,114	3,379	3,729	3,992	4,042
N/A	17,891	20,001	17,610	17,734	18,258	17,167
N/A	9,014	9,968	9,446	7,871	7,850	8,816
1,085	1,124	1,117	978	895	898	873
20,441	125,262	77,999	105,929	130,022	52,940	57,060
2,396	2,258	N/A	1,397	1,274	1,319	1,258
36	38	N/A	93	74	74	85
\$ 14,275	\$ 13,923	\$ N/A	\$ 303,088	\$ 158,088	\$ 128,545	\$ 138,192
\$ 2,145,342	\$ 2,386,741	\$ N/A	\$ 2,900,961	\$ 2,992,316	\$ 3,064,301	\$ 3,141,039
\$ 2,328,637	\$ 1,924,304	\$ 2,259,182	\$ 20,197,216	\$ 101,309,074	\$ 77,653,511	\$ 41,270,335
\$ 27,398,764	\$ 28,532,092	\$ 36,589,381	\$ 102,131,608	\$ 153,808,437	\$ 96,587,299	\$ 77,274,769
449	380	576	515	717	973	861
10,736	9,484	11,353	26,839	39,202	34,131	21,440
20,420	20,241	22,838	44,350	52,120	44,394	37,906
12,201	13,064	N/A	37,312	34,388	27,756	25,617
2,250,174	2,479,990	2,368,671	2,672,362	2,800,458	2,709,048	2,766,904
178,818	259,925	195,924	161,307	161,249	138,408	148,505
273	276	272	4,891	4,944	4,944	4,589
578,691	544,415	655,973	670,587	681,683	706,253	696,097
846,754	871,865	817,521	840,888	867,829	829,946	871,434
26,296	26,956	27,243	27,955	28,249	28,164	28,620

(Continued)

Schedule #28

Operating Indicators by Function/Program

Last Ten Years

	2004	2005	2006
Public Safety, Law Enforcement and Corrections			
Male Inmates	1,621	1,718	1,791
Female Inmates	173	197	223
Supervised Parolees	928	917	929
Supervised Probationers	6,552	6,705	7,323
Registered Sex Offenders	763	827	927
Fire Prevention & Electrical Safety			
Fire Department Responses	26,980	26,580	29,801
Students Instructed at the Wyoming Fire Academy	823	1,106	398
Students Instructed Around the State	3,175	2,939	2,530
Wyoming Supreme Court			
Statewide Supreme Court Filings	272	285	322
Statewide Circuit Court Filings	137,226	163,763	176,242
Transportation			
Licensed Drivers	N/A	405,209	397,522
State patrol miles driven	5,227,933	5,532,015	5,878,010
State patrol vehicle stops	188,087	190,181	148,527
State patrol written citations	123,565	129,600	87,154
State patrol warning citations	114,579	113,797	121,261
State patrol motor vehicle crashes investigated	6,614	6,300	6,242
Drunk drivers taken off of roads by state patrol	1,085	1,060	1,145

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 Based on the NAICS Industries classifications.

⁹ The Emergency Unemployment Compensation 2008 (EUC08) program began in July 2008.

N/A = Information is not available.

2007	2008	2009	2010	2011	2012	2013
1,822	1,805	1,865	1,920	1,843	1,876	1,925
231	240	286	211	215	238	242
990	984	728	496	782	751	774
7,717	8,094	6,292	4,303	6,481	5,618	5,572
1,023	1,139	1,349	1,388	1,451	1,526	1,589
32,259	32,763	N/A	33,916	34,401	35,421	34,656
553	1,331	N/A	2,607	1,336	2,334	1,863
2,495	7,573	N/A	4,763	8,811	6,132	6,644
285	299	N/A	269	280	285	302
168,266	173,905	175,651	184,435	179,938	179,826	188,730
403,196	410,788	N/A	419,465	431,995	460,949	436,263
5,336,592	5,976,171	6,708,794	7,638,851	6,710,784	6,523,266	6,541,852
145,636	146,302	142,380	146,517	150,166	150,680	146,375
84,614	88,183	86,142	83,767	92,222	95,618	93,522
105,466	110,325	106,351	111,972	110,309	102,099	68,668
7,248	7,418	7,167	6,594	5,963	6,120	6,086
1,341	1,494	1,539	1,358	1,125	1,064	1,104

(Concluded)

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
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
2011	173,808,229	161,584,176	108,969,588	12,871	10,909
2012	214,397,337	161,541,144	110,644,980	13,451	11,505
2013	207,345,776	167,049,100	113,570,609	12,663	13,289

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
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
2011	366,941,494	21,164,113	310,226,345
2012	272,483,787	20,223,448	253,106,738
2013	289,193,685	26,259,696	260,933,715

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
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
2011	1,542,682	351	54,205,049	15,405
2012	1,655,024	356	51,656,533	14,844
2013	1,935,213	401	56,402,043	16,020
% Increase(Decrease) 2003 To 2012	112.64%	8.67%	121.97%	54.23%

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 Peak - 13,804 ft.

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

State Motto – Equal Rights

State Bird – Western Meadowlark

State Flower – Indian Paintbrush

State Nickname – Equality State

State Tree – Cottonwood

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

ACKNOWLEDGEMENTS

The CAFR Group of the State Auditor's Office prepares the State of Wyoming Comprehensive Annual Financial Report. Staff of the Group for the fiscal year 2013 report includes:

Thomas E. Rowe, CPA
Colleen Quinn, CPA

Kyndra Herrera
Kara Poppe

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