

STATE OF WYOMING

**COMPREHENSIVE
ANNUAL
FINANCIAL REPORT**

**For Fiscal Year Ended
June 30, 2020**

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

**Kristi J. Racines, CPA
State Auditor**



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INTRODUCTORY SECTION



State of Wyoming

State Auditor's Office

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February 26, 2021

TO: The Honorable Mark Gordon, Governor
Senator Drew Perkins, President of the Senate
Representative Steve Harshman, Speaker of the House
Senator Eli Bebout, Chairman of the Joint Appropriations Committee
Representative Bob Nicholas, Chairman, Joint Appropriation Committee
Members of the Legislature
Citizens of the State of Wyoming

It is my privilege to present the 2019 Comprehensive Annual Financial Report (CAFR) for the State of Wyoming in accordance with Wyoming Statutes (W.S. § 9-1-403 (a)(v) and § W.S. 9-4-204 (s)(v)). The objective of the financial report is to present the State of Wyoming's financial activities as a single comprehensive reporting entity.

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

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

Independent Auditors. McGee, Hearne & Paiz, LLP, certified public accountants, has independently audited the State of Wyoming's financial statements. The independent audit is performed in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Government Auditing Standards issued by the Comptroller General of the United States. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the State of Wyoming's financial statements for the fiscal year ending June 30, 2019 are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of the CAFR.

Single Audit. Federal regulations also require the State to undergo an annual Single Audit in conformance with the Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Information related to the Single Audit, including the schedule of



federal funds each year, and the information contained in the Single Audit are an important component of the State's financial activity. Information regarding the Single Audit, including the schedule of expenditures of federal awards, audit findings and recommendations, summary of prior audit findings, and the Independent Auditor's reports, is issued in a separate report.

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

Profile of the Government

On July 10, 1890, the State of Wyoming, known as the 'Equality State,' was the 44th state admitted to the Union. Located in the Rocky Mountain section of the western United States, Wyoming is bordered on the north by Montana, on the east by South Dakota and Nebraska, on the south by Colorado and Utah, and on the west by Utah, Idaho and Montana. It is the tenth largest state in the United States, containing 97,818 square miles. The U.S. Census Bureau put Wyoming's population at 578,759 for 2019. Wyoming is home to two of the country's foremost national parks, Yellowstone National Park and Grand Teton National Park, as well as the first designated national monument, Devil's Tower.

Reporting Entity. Wyoming state government is divided into three separate branches: legislative, executive, and judicial. The duties of each branch are outlined in the State's Constitution. The organizational chart is shown on page 10. The State of Wyoming provides a full range of services to its citizens. Some of the principal departments of Wyoming Government are: Administration and Information, Agriculture, Attorney General, Department of Audit, Corrections, Engineer, Environmental Quality, Family Services, Game and Fish, Health, Revenue, State Parks and Cultural Resources, Workforce Services and Enterprise Technology Services.

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

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 decreased or increased, if necessary, with supplemental appropriations during the legislative sessions conducted in odd-numbered years. The Legislature may add, change, or delete any budget items proposed by the Governor. The Governor may authorize certain changes and revisions to approved budgets during the budget term, including increasing appropriations in the event of non-general fund revenue above the initial budget approved by the Legislature. Budget-to-actual comparisons are provided in the CAFR for each individual governmental fund class for which an appropriated biennial budget has been adopted. For the General Fund and the Foundation Program Fund, this comparison is presented as part of the Required Supplementary Information. For governmental funds other than the major funds, this comparison is presented in the Supplementary Information section of the CAFR.

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

For general government operations, the State utilizes the efforts of the Consensus Revenue Estimating Group (CREG). CREG was created by a mutual 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. W.S. § 9-2-1002(a)(xxi).

The CREG report contains the following information:

- (i) Mineral price and production estimates;
- (ii) General fund revenues, including sales and use taxes, severance taxes, Mineral Trust Fund and pooled income revenue sources;



- (iii) A severance tax summary;
- (iv) Federal mineral royalties and coal lease bonuses;
- (v) Common School Land Income Account revenue and state royalties; and
- (vi) Total state assessed valuation.

School Finance. The State is required to establish and maintain a complete and uniform system of public instruction. The Legislature must define what constitutes a proper education for Wyoming's youth and must provide funding from state resources so that every child has the opportunity to receive a quality education regardless of where the child resides. The State provides a block grant to each school district based on a detailed funding model which is designed to ensure that school districts have adequate funding to provide a proper education to all Wyoming children. The funding model is updated at least once every five years. The next update or "recalibration" is currently underway. Between recalibrations, the funding model is adjusted for inflation. The State also funds the construction and maintenance of school buildings based on a prioritization schedule that considers factors including building condition and capacity needs.

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

ECONOMIC FACTORS AND OUTLOOK

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

In fiscal year 2020, Wyoming's economy was significantly impacted by two events, continuing and substantial declines in major extractive commodities and the COVID-19 pandemic. The third and fourth quarters of the fiscal year were particularly traumatic for global and local economies and Wyoming was not spared. The third quarter of the fiscal year ended with a declaration of a global pandemic and stock market crash in March. The fourth quarter began with negative oil prices in April and ended with record setting national unemployment rates in May and June. "According to Moody's Analytics, COVID-19 has created a worldwide economic tsunami. The global economy was already engulfed in a serious downturn. Just how severe and how long the global pandemic will turn into is still highly uncertain, but it is clear that the more widespread and virulent the virus, the greater a global downturn." *Wyoming Department of Administration and Information, Economic Analysis Division, Economic Summary, 4Q2019.* In summary, Wyoming was hit with a double whammy, first, declines in coal, oil, natural gas, and trona and then the COVID-19 pandemic. The future outlook for Wyoming's economy remains highly uncertain.

Wyoming Economy and 2020 Timeline.

As mentioned above, Wyoming's economy is heavily reliant on extractive industries. Throughout fiscal year 2020 and pre-COVID-19, Wyoming began experiencing substantial declines in revenue generated from coal, oil, natural gas and trona. Declines were attributable to many factors, including the oil price war between Saudi Arabia and Russia, oversupply, reductions in produced volumes, declines in energy consumption, reduced demand and warmer winters, to name a few. It is anticipated that coal may never fully recover. As reported by CREG, "the forecast for oil, natural gas, and trona include a gradual rebound starting in CY 2021, or CY 2022 in some cases. Such a rebound is not evident in coal production. Rather, the CREG forecast incorporates a downward step in production that exacerbates, at least in the near term, as a result of the downward trend in coal-fired electric generation." *Wyoming State Government Revenue Forecast Special Revision, Fiscal Year 2020-Fiscal Year 2024, May 2020.* As Wyoming was preparing to address the impact of extractive commodity declines, COVID-19 arrived in the United States, further exacerbating Wyoming's revenue woes.

In the last quarter of fiscal year 2020, several important events occurred in Wyoming as a result of or in response to the "economic tsunami" created by COVID-19. Wyoming received a significant amount of federal funds, a special legislative session was convened, and CREG released a special report. These events helped initially stabilize and stimulate Wyoming's economy and are important to consider when contemplating Wyoming's economic outlook.

In March 2020, the federal Coronavirus Aid, Relief and Economic Security (CARES) Act, P.L. 116-136, provided Wyoming with relief funds of one billion two hundred fifty million dollars (\$1,250,000,000.00) to cover costs that were necessary expenditures incurred due to the public health emergency with respect to COVID-19. The infusion of federal dollars into Wyoming's economy has been significant. Additionally, thousands of Wyoming small businesses



benefited from over \$1.0 billion in forgivable loans through the Payroll Protection Program, which was also born from the CARES Act.

In mid-May 2020, the Wyoming legislature convened a special legislative session for the purpose of enacting legislation directing the appropriation and expenditure of CARES funds. The legislature passed three bills: (1) emergency appropriation; (2) emergency government action; and (3) COVID business relief programs. The swift action of the legislature and Wyoming government helped mitigate immediate and devastating impacts to Wyoming's economy. As an example, in the last quarter of the fiscal year, the COVID business relief programs provided \$43,095,493.00 in grants to local Wyoming businesses affected by COVID-19. Wyoming continues to utilize CARES Act funds to support a wide range of programs: business relief, education resilience, broadband and communication infrastructure, testing and contact tracing, unemployment and workers' compensation, local government support, health care system fortification, eviction prevention and support and state agency COVID responses. These programs are providing stability and support to many aspects of Wyoming's economy.

Later in May, the CREG, recognizing the potential for an unprecedented decline in state revenues called a special meeting. The CREG released a special report forecasting considerable declines in all four of Wyoming's major extractive commodities and uncertainties created by COVID-19. The CREG warned that the "underlying economic fallout related to both the recent oil price war between Russia and Saudi Arabia as well as the demand destruction presented since the spread of COVID-19 in the United States are severe." *Wyoming State Government Revenue Forecast Special Revision, Fiscal Year 2020-Fiscal Year 2024, May 2020*. CREG also revised their January 2020 price and production elements for oil, natural gas, coal, trona, sales and use tax collections and investment income. The special CREG report forecasted materially lower state revenues for major state funds: general fund, budget reserve account, school foundation account and the school capital construction account. Significantly, the report indicated a substantial decrease of 19.8% or \$448.5 million in general fund revenues from the January 2020 CREG report. These revised projections were especially significant given state revenues were already facing an ongoing decline prior to the COVID-19 pandemic. *Wyoming State Government Revenue Forecast Special Revision, Fiscal Year 2020-Fiscal Year 2024, May 2020*. As a result of the report, government branches implemented immediate cost saving strategies and budget cuts in order to appropriately address declining revenues and plan for the future.

While Wyoming's economy was significantly impacted in fiscal year 2020, some bright spots remain. The CREG reported in October that "[t]he downturn in Wyoming's economy and associated revenue collections are historic, especially for Wyoming's top two industries - mining and tourism. However, the depths of the downturn, to date, have not been as severe as contemplated in the May 2020 projection in part due to actions of the federal government." *Wyoming State Government Revenue Forecast Special Revision, Fiscal Year 2021-Fiscal Year 2026, October 2020*. Several facets of Wyoming's economy have unexpectedly experienced growth in spite of declining revenues and COVID-19.

In describing Wyoming's economy, the *Economic Summary: 2Q2020*, reported, "...[d]uring the peak effect of the pandemic in the second quarter, total employment decreased 8.9 percent (or 25,890 jobs) compared to one year earlier, while the job decline rate for the U.S was 11.3 percent." The publication cited growth in Wyoming's total personal income and a statewide home price increase of 5 percent. However, the publication stated, "[t]he amount of investment income distributed to the state general fund, including income from the Permanent Wyoming Mineral Trust Fund and state agency pooled income accounts, reached \$147.4 million in the second quarter of 2020, which was 38.6 percent lower the amount recorded a year ago." *Wyoming Department of Administration and Information, Economic Analysis Division, Economic Summary, 2Q2020*.

Wyoming's economic outlook hinges on stability and growth in the extractive industries and the ability to contain COVID-19 and minimize the economic impacts caused by virus. Additional support from the federal government (or lack thereof) could also determine how quickly Wyoming's economy rebounds from a traumatic 2020. Wyoming's economic recovery, like the global and U.S. economy, remains uncertain. "This uncertain recovery may take years to unwind, but support from governments and central banks will be critical to determine the speed of the rebound once the virus is contained." *Wyoming Department of Administration and Information, Economic Analysis Division, Economic Summary, 2Q2020*.

Additional information on the economic outlook for the State including detailed information on employment, personal income, and housing markets can be found in the State's MD&A which can be found immediately following the independent auditor's report.

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



Awards and Acknowledgments

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the State of Wyoming for its CAFR for the fiscal year ended June 30, 2019. This was the twenty-third year that the State has received this prestigious award. In order to be awarded a Certificate of Achievement, the State must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both Generally Accepted Accounting Principles and applicable legal requirements. See a copy of the GFOA certificate on the following page.

A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement requirements and are submitting it to the GFOA to determine its eligibility for another certificate. In the State Auditor's Office, we are committed to this effort, and we intend to maintain a highly qualified and professional staff to make this certification possible.

The CAFR represents the responsibility of the State Auditor to give the citizens of Wyoming an accurate picture of the financial condition of their State government. Our office continues to focus on improving reporting capability, compliance with GAAP, and proper implementation of new Governmental Accounting Standards Board (GASB) standards.

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. Lastly, I would like to express my thanks to the dedicated staff within the State Auditor's Office, who take immense 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,

Kristi J. Racines, 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, 2019

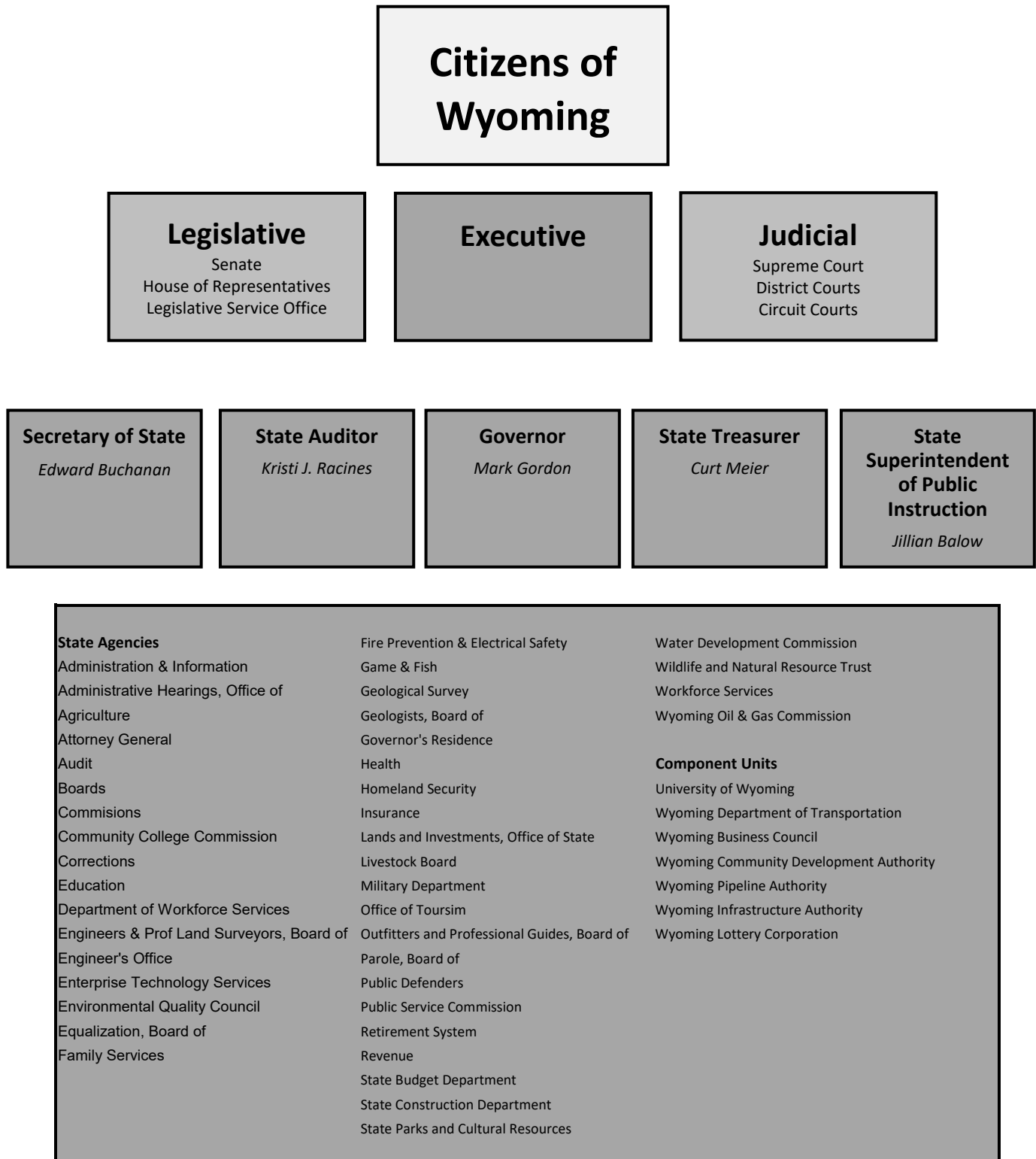
Christopher P. Morrell

Executive Director/CEO



ORGANIZATIONAL CHART

AS OF JUNE 30, 2020





ACKNOWLEDGEMENTS

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

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



FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the State of Wyoming (the "State"), as of and for the year ended June 30, 2020, 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 University of Wyoming, the University of Wyoming Foundation (a component unit of the University of Wyoming), or the Wyoming Community Development Authority, which represent 37%, 26%, and 46%, respectively, of the assets/deferred outflows, net position, and revenues of the aggregate discretely presented component units. In addition, we did not audit the financial statements of the Wyoming Retirement System, which is shown as a fiduciary fund, and represents 64%, 71%, and 56%, respectively, of the assets/deferred outflows, net position/fund balance, and revenues/additions of the aggregate remaining fund information. Those statements were audited by other auditors, whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the University of Wyoming, the University of Wyoming Foundation, the Wyoming Community Development Authority, and the Wyoming Retirement System, is based solely on the reports of the other auditors.

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



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

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

Opinions

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the State, as of June 30, 2020, 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 30, and the Budgetary Comparison Schedules, Pension Plan Information, Schedule of the State of Wyoming's Proportionate Share of the Total OPEB Liability, and Infrastructure Assets Reported Using the Modified Approach on pages 116 through 142, 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 have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.



Other Information

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

The combining and individual nonmajor fund financial statements and the schedules of revenues and expenditures/expenses (budget and actual) on pages 143 through 202 are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the report of other auditors, the combining and individual nonmajor fund financial statements and the schedules of revenues and expenditures/expenses (budget and actual) are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The Introductory Section on pages 3 through 11 and the Statistical Section on pages 203 through 244 have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

McLee, Hearne & Paig, LLP

Cheyenne, Wyoming

February 26, 2021



MANAGEMENT'S DISCUSSION AND ANALYSIS



MANAGEMENT'S DISCUSSION AND ANALYSIS

The State Auditor's Office offers readers this narrative overview and analysis of the financial activities of the State of Wyoming for the fiscal year ended June 30, 2020. 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 and deferred outflows of resources of the State of Wyoming exceeded its liabilities and deferred inflows of resources as of June 30, 2020 by \$20.0B (reported as net position). This is a decrease of \$25.1M from June 30, 2019. Of this amount, \$4.1B is an unrestricted net position that may be used to meet the government's ongoing obligations. Component units reported a net position of \$8.0B.

Fund Level:

- As of June 30, 2020, the State of Wyoming's governmental funds reported combined ending fund balances of \$18.7B, a decrease of \$0.2B.
- At the end of the fiscal year, the unassigned fund balance for the general fund was \$2.7B. The previously reported unassigned fund balance was \$2.4B. Total fund balance was \$3.3B in the current fiscal year, and \$3.2B in the prior year. The majority of the unassigned fund balance (\$1.8B of \$2.7B) is attributable to the Legislative Stabilization Reserve Fund (\$1.6B) and the Budget Reserve Fund (\$262.6M).
- All governmental funds reported a total of \$344.6M in deferred inflows of resources. Of this amount, \$290.6M represented property taxes for the School Foundation Program and \$21.2M represented sequestered federal mineral royalty revenues due from the federal government.
- The enterprise funds reported a net position at year-end of \$852.2M, an increase of \$96.4M from June 30, 2019.

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 stakeholders with information that will help them make decisions or draw conclusions about an entity. The State's annual financial 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 basic financial statements are comprised of major parts: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements.

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

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

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



- The purpose of the Statement of Activities is to present all the revenues and expenses of the State of Wyoming. Again, the items presented on the Statement of Activities are measured in a manner similar to the approach used by a private-sector business in that revenues are recognized when earned (or established criteria are met) and expenses are reported when incurred. Revenues and expenses are recorded when earned or incurred, respectively, regardless of when actual cash is paid or received (e.g. uncollected taxes or earned but unused vacation leave for employees).

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

Both statements report three types of activities:

- *Governmental Activities* – Most of the State's basic services are reported under this category. Taxes and intergovernmental revenues generally fund these services. The legislative, judicial, and the general operations of the executive branch 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. The State's Workers' Compensation Insurance Fund and the State's Unemployment Insurance Fund 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 three authorities, one university, two state agencies and one corporation that are reported as discretely presented component units of the State.

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

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

Governmental fund financial statements consist of a Balance Sheet and Statement of Revenues, Expenditures, and Changes 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 governmental funds which includes cash and other financial assets that can be converted to cash flow (both in and out) in a short period of time. For example, amounts reported on the balance sheet include items such as cash and short-term receivables, but do not include capital assets such as land and buildings. Fund liabilities include amounts that must be paid in a short period after the end of the fiscal year. The difference between a fund's total assets/deferred outflows of resources and liabilities/deferred inflows of resources is labeled as the fund balance. The unassigned portion of fund balance generally indicates the amount that can be used to finance next year's activities.

The Statement of Revenues, Expenditures, and Changes in Fund Balances 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 highlights the financial resources to fund 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 government-wide Statement of Net Position.

Also, there is an analysis following the Statement of Revenues, Expenditures and Changes in Fund Balances that reconciles the change in net position of the governmental activities presented in the government-wide Statement of Activities to the change in fund balance presented in the Statement of Revenue, Expenditures



and Changes in Fund Balances. These two reconciliation schedules (pages 37 and 39) highlight the differences between modified accrual accounting (Fund Basis) to full accrual accounting (Government-Wide Basis). The following summarizes the transition between the two methods:

- 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, the total OPEB liability, bonds payable, the net pension liability, and others only appear as liabilities in the government-wide statements.
 - Certain other cash flows 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, which is the same method used by private sector businesses. Enterprise funds report activities that provide supplies and services to the general public. An example is the State Workers' Compensation Insurance Fund. Internal service funds report activities that provide supplies and services for the State's other programs and activities, such as centralized information technology, mail, or motor pool services. Internal service funds are reported as governmental activities on the government-wide statements since their primary purpose is to support those activities.

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

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

- **Fiduciary funds.** The State acts as a trustee or fiduciary for its employee pension plan. It is also responsible for other assets that can only be used for trust beneficiaries due to a trust arrangement. 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, using accrual accounting. The government-wide statements exclude fiduciary fund activities and balances because these assets are restricted in purpose and do not represent discretionary assets of the State to finance its operations.

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

Notes to the Basic Financial Statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on pages 47-115 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 comparison schedules primarily prepared on a biennial basis. Also included is pension plan and OPEB (other post-employment benefits) information and a discussion of the Wyoming Department of Transportation (WYDOT) and the modified approach they use to account for infrastructure.

Required supplementary information can be found on pages 116-142 of this report.



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

Other supplementary information can be found on pages 143-202 of this report.

Government-Wide Financial Analysis

As noted earlier, net position, which is the residual of all financial statement elements presented in a statement of financial position, may serve over time as a useful indicator of a State's financial position. In the case of the primary government (State of Wyoming) the net position of the State is at \$20.0B at the close of fiscal year 2020. This was a decrease of \$25.1M from the prior fiscal year.

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

State of Wyoming's Net Position June 30, 2020 and 2019						
	Governmental Activities		Business-Type Activities		Total Primary Government	
	2019	2020	2019	2020	2019	2020
Assets						
Other assets	\$ 22,505,328,168	\$ 25,619,414,487	\$ 3,095,517,567	\$ 3,638,634,967	\$ 25,600,845,735	\$ 29,258,049,454
Capital assets, net of Depreciation	1,240,338,388	1,339,066,164	5,083,748	4,218,913	1,245,422,136	1,343,285,077
Total assets	23,745,666,556	26,958,480,651	3,100,601,315	3,642,853,880	26,846,267,871	30,601,334,531
Deferred Outflow of Resources						
Pension Related	174,226,333	60,432,514	3,285,941	658,550	177,512,274	61,091,064
OPEB Related	93,415,992	110,513,274	2,591,434	3,058,373	96,007,426	113,571,647
Total Deferred Outflow of Resources	267,642,325	170,945,788	5,877,375	3,716,923	273,519,700	174,662,711
Liabilities						
Other liabilities	3,302,917,892	6,578,301,440	526,657,640	918,901,148	3,829,575,532	7,497,202,588
Long-term liabilities	1,073,147,582	902,878,630	1,822,048,472	1,870,588,652	2,895,196,054	2,773,467,282
Total liabilities	4,376,065,474	7,481,180,070	2,348,706,112	2,789,489,800	6,724,771,586	10,270,669,870
Deferred Inflow of Resources						
Property Taxes	273,573,129	269,714,350	-	-	273,573,129	269,714,350
Pension Related	29,624,088	121,366,287	514,824	2,228,376	30,138,912	123,594,663
OPEB Related	48,036,318	92,593,141	1,414,972	2,631,849	49,451,290	95,224,990
Total Deferred Inflow of Resources	351,233,535	483,673,778	1,929,796	4,860,225	353,163,331	488,534,003
Net position						
Net Investment in capital assets	1,223,213,267	1,325,083,830	5,083,748	4,218,913	1,228,297,015	1,329,302,743
Restricted	13,644,015,974	13,724,850,218	725,383,161	827,023,926	14,369,399,135	14,551,874,144
Unrestricted (deficit)	4,418,780,631	4,114,638,543	25,375,873	20,977,939	4,444,156,504	4,135,616,482
Total net position	\$ 19,286,009,872	\$ 19,164,572,591	\$ 755,842,782	\$ 852,220,778	\$ 20,041,852,654	\$ 20,016,793,369

The investments in capital assets (e.g., land, buildings, machinery, and equipment) less any related debt used to acquire those assets that is still outstanding, is \$1.3B. The State of Wyoming uses these capital assets to provide services to our 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, \$14.6B, represents resources that are subject to restrictions on how they may be used. The remaining balance of unrestricted net position is \$4.1B.



The majority of the current assets of \$29.3B is comprised of various cash and pooled investments of \$26.1B, accounts receivable from other government and loan receivables (including interest receivables) of \$2.8B. The remaining amount is comprised of other assets such as inventory, prepaid expenses and amounts on deposit with the United States Treasury.

The current liabilities of \$7.5B are comprised of various items: \$3.2B is related to liabilities under security lending; \$351.5M is related to claims and benefits payable, current portion of bonds payable, and compensated absences (refer to Note 8 for additional detail); \$2.6B is related to various accounts payable. The amount due to component units of \$90.7M represents the unspent appropriations allocated to discretely presented component units. The remaining amount is made up of other smaller liabilities.

The majority of the long-term liabilities of \$2.8B is comprised of claims and benefits payable of \$1.9B, compensated absences of \$38.3M, bonds payable of \$10.5M and net pension liability of \$464.0M. The State's estimated GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions OPEB liability, is \$381.7M. OPEB represents the State's Other Post-Employment Benefits other than pension benefits.

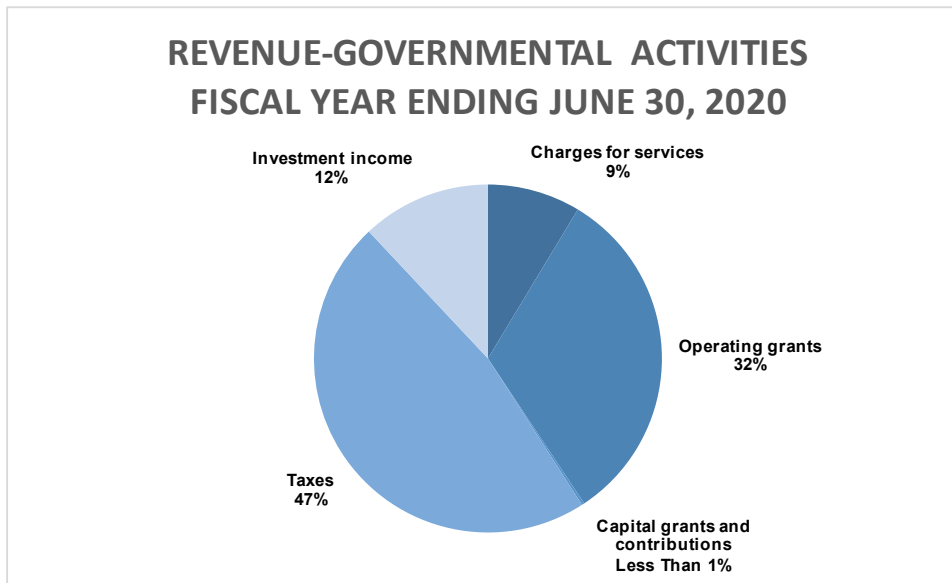
The State had, as of June 30, 2020, deferred inflows of resources related to property taxes of \$269.7M, related to pensions of \$123.6M, and OPEB related of \$95.2M.

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

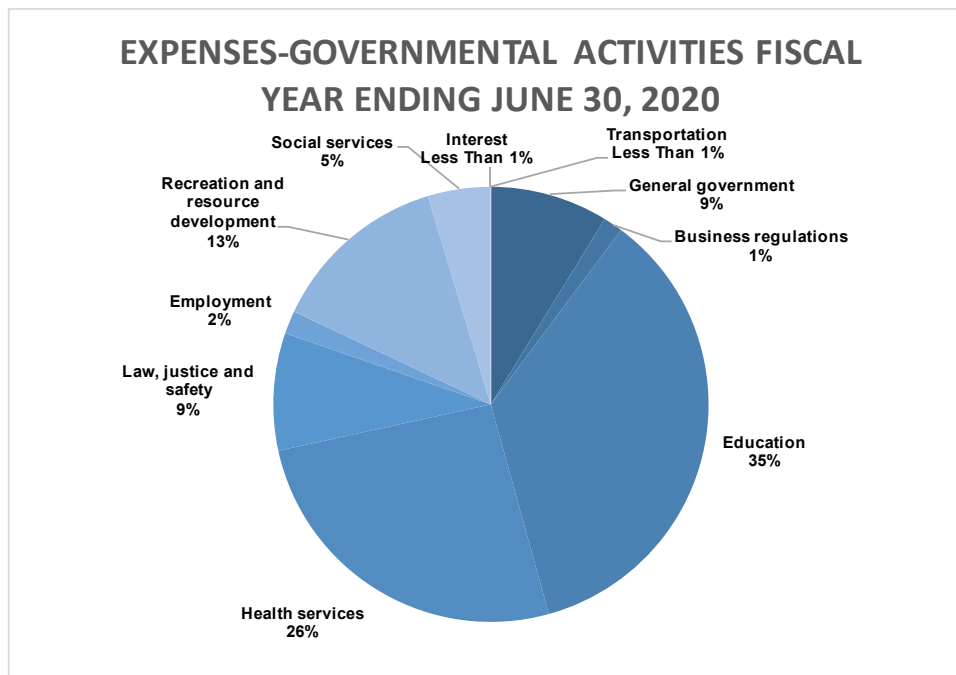
State of Wyoming Statement of Activities for Fiscal Year Ended June 30, 2020						
	Governmental Activities		Business-Type Activities		Total	
	2019	2020	2019	2020	2019	2020
Revenues						
Program revenues						
Charges for services	\$ 324,796,196	\$ 336,982,447	\$ 418,897,063	\$ 416,028,898	\$ 743,693,259	\$ 753,011,345
Operating grants	1,143,264,133	1,248,310,456	2,391,918	171,598,645	1,145,656,051	1,419,909,101
Capital grants and contributions	20,702,066	9,928,693	-	-	20,702,066	9,928,693
General revenues						
Taxes	2,146,990,154	1,836,455,880	-	-	2,146,990,154	1,836,455,880
Investment income	936,580,449	467,465,234	193,914,095	214,904,742	1,130,494,544	682,369,976
Total revenues	4,572,332,998	3,899,142,710	615,203,076	802,532,285	5,187,536,074	4,701,674,995
Expenses						
General government	306,969,819	354,609,343	-	-	306,969,819	354,609,343
Business regulations	53,723,975	57,803,786	-	-	53,723,975	57,803,786
Education	1,535,951,021	1,435,560,705	-	-	1,535,951,021	1,435,560,705
Health services	1,021,945,262	1,046,211,183	-	-	1,021,945,262	1,046,211,183
Law, justice and safety	328,112,761	352,631,813	-	-	328,112,761	352,631,813
Employment	61,024,913	68,988,331	-	-	61,024,913	68,988,331
Recreation and resource development	496,494,298	538,301,142	-	-	496,494,298	538,301,142
Social services	136,680,355	187,181,197	-	-	136,680,355	187,181,197
Transportation	1,519,716	1,638,045	-	-	1,519,716	1,638,045
Interest	522,658	393,810	-	-	522,658	393,810
Workers' Compensation Insurance	-	-	206,232,846	263,924,050	206,232,846	263,924,050
Liquor Commission	-	-	105,643,956	114,042,210	105,643,956	114,042,210
Canteen Fund	-	-	2,014,438	2,588,187	2,014,438	2,588,187
Subsidence Insurance	-	-	-	79,105	-	79,105
Honor Farm Ag. sales	-	-	397,399	514,260	397,399	514,260
WY Health Insurance	-	-	3,226,813	3,433,655	3,226,813	3,433,655
Unemployment Compensation	-	-	45,926,771	298,833,458	45,926,771	298,833,458
Total expenses	3,942,944,778	4,043,319,355	363,442,223	683,414,925	4,306,387,001	4,726,734,280
Increase (decrease) in net position before transfers	629,388,220	(144,176,645)	251,760,853	119,117,360	881,149,073	(25,059,285)
Transfers	16,658,900	22,739,364	(16,658,900)	(22,739,364)	-	-
Increase (decrease) in net position	646,047,120	(121,437,281)	235,101,953	96,377,996	881,149,073	(25,059,285)
Net position - beginning	18,748,817,015	19,286,009,872	520,740,829	755,842,782	19,269,557,844	20,041,852,654
Prior Period Adjustment (Note 1(F))	(108,854,263)	-	-	-	(108,854,263)	-
Net position - beginning, restated	18,639,962,752	19,286,009,872	520,740,829	755,842,782	19,160,703,581	20,041,852,654
Net position - ending	\$ 19,286,009,872	\$ 19,164,572,591	\$ 755,842,782	\$ 852,220,778	\$ 20,041,852,654	\$ 20,016,793,369



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:





Analysis of Change in Net Position

Governmental-Type Activities

In total, the State's net position of government-type activities remained largely flat, decreasing by \$121.4M, or approximately one-half of one percent. General revenues were reduced from the prior year as a result of mineral price and production declines (which led to decreased tax collections), as well as substantially reduced investment income caused by significant market fluctuations.

Business-Type Activities

The State's net position for business-type activities increased by \$96.4M. There was a drastic increase in unemployment compensation claims, as well as an increase in workers' compensation claims, during the first several months of the COVID-19 pandemic. These increases in expenses were mitigated by modestly increased investment income and additional federal funding (operating grants) for unemployment claims received from the federal government.

Financial Analysis of the State of Wyoming's Funds

As noted earlier, the State of Wyoming uses fund accounting to comply with regulatory 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. This information can be 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, 2020, the State of Wyoming's governmental funds reported combined ending fund balances of \$18.7B, a decrease of \$0.2B. Of this total fund balance, \$12.7B is classified as nonexpendable-corpus. The classifications of fund balance are: nonexpendable, restricted, committed, assigned, and unassigned. These classifications are further discussed in Note 1(E)(12) and Note 13.

General Fund. The general fund is the chief operating fund of the State of Wyoming. Total fund balance for the general fund remained relatively flat, at \$3.3B in the current fiscal year, and \$3.2B in the prior year. Despite the slight increase in fund balance, revenues were substantially reduced to the general fund in the current year due to drastic declines in energy prices and production. Additionally, investment income was reduced as a result of significant market fluctuations. These revenue declines were offset by a substantial decrease in statutorily required transfers out of the account. 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, also referred to as the Legislative Stabilization Reserve Account (LSRA). The LSRA is part of the general fund for financial reporting purposes, and therefore this transfer nets to zero. The State Auditor is also required by statute to "sweep" the Budget Reserve Fund, also referred to as the Budget Reserve Account (BRA), balance in excess of statutory reserves at the end of a biennium to the LSRA. For fiscal year 2020, there were \$10.2M in statutorily required sweeps completed.

Foundation Program Fund. The fund balance at June 30, 2020, totaled \$257.9M, a net decrease in the fund balance of \$56.0M. This change was due to substantial decreases in revenues from federal mineral royalties, and a substantial decrease in state investment income. The net decrease was partially offset by an increase in property tax collections.

Common School Land Fund. As of June 30, 2020, this fund balance totaled \$4.1B. This represents a net decrease in nonspendable fund balance of \$41.1M for the year. This decrease was principally caused by investments of the fund recording substantial losses during the year.

Permanent Mineral Trust Fund. The nonspendable corpus fund balance at June 30, 2020, totaled \$7.9B, a net decrease of \$59.5M for the year. This decrease was in part due to reduced severance tax income, but principally due to a large loss in investment income.



CARES Act Coronavirus Relief Fund. This fund was created when the State of Wyoming received \$1.25B in federal Coronavirus Aid, Relief, and Economic Security (CARES) Act funding in April 2020, and did not exist in the prior year. The revenue in this fund consists of the initial appropriation from the federal government (recognized as it is expended), as well as interest earned.

Proprietary Funds. The State of Wyoming's proprietary fund statements 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 \$852.2M, an increase of \$96.4M from June 30, 2019. The major enterprise funds are the State's Workers' Compensation Insurance Fund and the Unemployment Insurance Fund.

Worker's Compensation Fund. This fund reported a net increase of \$149.2M for fiscal year 2020, whereas the fund reported an increase of \$192.2M in the prior year. There was a substantial increase in claims expenses in the current year, however this was partially offset by increased investment income.

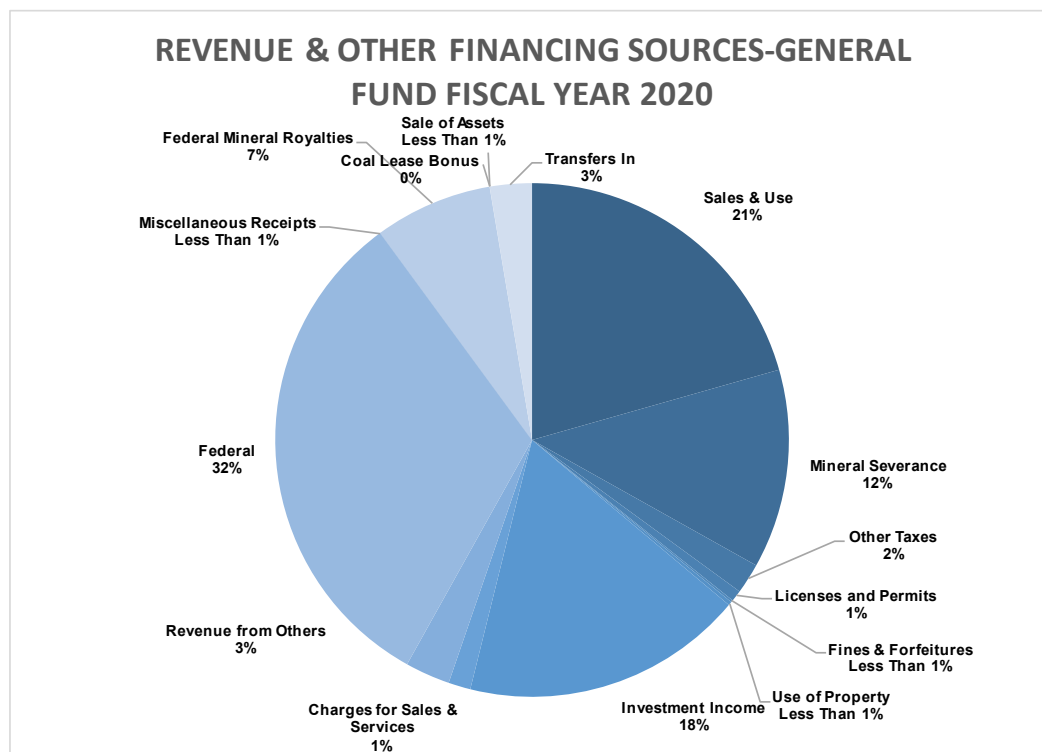
Unemployment Insurance Fund. This fund experienced a decrease of \$49.0M, whereas in the prior year a net increase of \$41.3M was reported. This was due to a drastic increase in unemployment claims expenses during the fiscal year due to the COVID-19 global pandemic. This was partially mitigated by the introduction of unemployment-related federal aid received through pandemic relief legislation.

General Fund Budgetary Highlights

During the 2020 Legislative General Session, 2021-2022 biennial appropriations were adjusted for the general fund totaling \$2.9B. Major budgetary items are briefly summarized below:

- \$445.4M for University of Wyoming;
- \$254.9M for State Aid to Community Colleges;
- \$287.6M for public safety and corrections programs;
- \$989.8M for health programs;
- \$148.2M for social services programs;
- \$32.8M for parks and natural resource programs;
- \$21.1M for employment service.

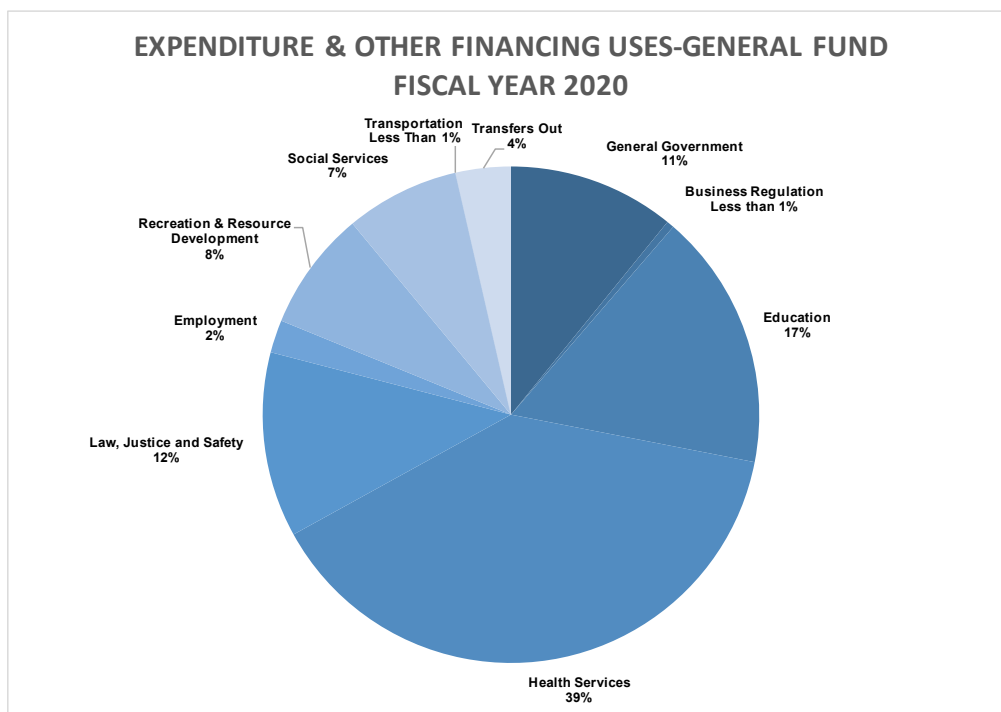
The total general fund revenues are presented in a pie chart below to display how sources relate to total revenue. The table on the following page shows the change in 2019 and 2020 revenue sources. On page 26, general fund expenditures are similarly presented, depicting functions as they relate to total expenditures.





As shown in the following table, total revenues to the general fund decreased overall by \$280.2M or 10%, while other financing sources (transfers-in) increased 45% or \$20.7M in fiscal year 2020. The decline in revenues was principally due to a continued decline in revenue from coal prices and production, as well as the economic disruption created by the COVID-19 pandemic. Oil and gas prices plummeted, with oil prices even going briefly negative. These factors contributed to a 30% decline in mineral severance taxes and a 25% decrease in federal mineral royalties. The other principle driver of the revenue decrease was a 20% decrease in investment income due to the market fluctuations.

General Fund Revenue and Other Financing Sources for Fiscal Year Ended June 30, 2020					
	FY19	FY20	Increase (Decrease)	Percent Change	
Revenues					
Taxes					
Sales & Use	\$ 539,372,416	\$ 516,838,646	\$ (22,533,770)	-4%	
Mineral Severance	450,427,914	314,462,936	(135,964,978)	-30%	
Other Taxes	39,375,257	48,081,704	8,706,447	22%	
Licenses and Permits	16,451,042	17,583,904	1,132,862	7%	
Fines & Forfeitures	2,748,931	3,378,931	630,000	23%	
Use of Property	5,203,372	5,830,225	626,853	12%	
Investment Income	560,304,554	445,882,736	(114,421,818)	-20%	
Charges for Sales & Services	45,480,771	34,864,502	(10,616,269)	-23%	
Revenue from Others	65,930,927	70,908,178	4,977,251	8%	
Federal	749,894,134	798,972,518	49,078,384	7%	
Miscellaneous Receipts	55,048	36,471	(18,577)	-34%	
Federal Mineral Royalties	248,624,758	186,286,008	(62,338,750)	-25%	
Coal Lease Bonus	-	368,640	368,640	N/A	
Sale of Assets	(188,575)	-	188,575	N/A	
Total Revenues	2,723,680,549	2,443,495,399	(280,185,150)	-10%	
Other Financing Sources					
Transfers In	45,537,849	66,240,541	20,702,692	45%	
Total Other Financing Sources	45,537,849	66,240,541	20,702,692	45%	
Total Revenue & Other Financing Sources	\$ 2,769,218,398	\$ 2,509,735,940	\$ (259,482,458)	-9%	





As shown in the following table, overall 2020 expenditures were fairly consistent with fiscal year 2019 expenditures, despite modest changes amongst expenditure categories. In fiscal year 2020, general government expenditures increased substantially primarily due to approximately \$115.0M in legislatively-directed payments to the University of Wyoming (a component unit) for various initiatives, but principally the Engineering, Education, and Research Building and the Science Initiative Building. These payments were partially offset by wide-spread spending reductions in response to revenue projection declines during the COVID-19 pandemic. Also, of note, the \$101.1M reduction in the education expenditure category was primarily due to the reversal of a large adjustment related to a payable to a component unit in the prior year. Legislatively-directed transfers out decreased by 74% in fiscal year 2020.

General Fund Expenditures and Other Financing Uses for Fiscal Year Ended June 30, 2020					
	FY19	FY20	Increase (Decrease)	Percent Change	
Expenditures					
General Government	\$ 200,047,199	\$ 261,767,587	\$ 61,720,388	31%	
Business Regulation	8,810,220	11,597,025	2,786,805	32%	
Education	504,352,889	403,289,335	(101,063,554)	-20%	
Health Services	928,063,719	938,538,690	10,474,971	1%	
Law, Justice and Safety	277,848,601	291,063,269	13,214,668	5%	
Employment	29,502,684	51,410,243	21,907,559	74%	
Recreation & Resource Development	214,365,139	188,013,949	(26,351,190)	-12%	
Social Services	130,102,454	179,233,745	49,131,291	38%	
Transportation	80,000	80,000	-	0%	
Total Expenditures	<u>2,293,172,905</u>	<u>2,324,993,843</u>	<u>31,820,938</u>	1%	
Other Financing Uses					
Transfers Out	<u>326,947,419</u>	<u>86,422,305</u>	<u>(240,525,114)</u>	-74%	
Total Expenditures & Other Financing Uses	<u>\$ 2,620,120,324</u>	<u>\$ 2,411,416,148</u>	<u>\$ (208,704,176)</u>	-8%	

Capital Asset and Debt Administration

Capital Assets. The State of Wyoming's net investment in capital assets for its governmental and business type activities as of June 30, 2020, amounts to \$1.3B (net of accumulated depreciation and debt). This investment in capital assets includes land and improvements, buildings and improvements, furniture and equipment, intangibles, and construction in progress.

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

- Renovation continues for the Capitol building and Herschler building, with total accumulated expenditures of \$283.9M at the close of the fiscal year.
- Construction continues for the Military Regional Training Institute with total accumulated expenditures of \$31.6M at the close of the fiscal year.
- Construction continues for the WSP South Facility Foundation Movement with total accumulated expenditures of \$7.2M at the close of the fiscal year.
- Construction continues for the Casper State Complex with total accumulated expenditures of \$11.5M at the close of the fiscal year.
- Construction continues for the Health Care Facilities with total accumulated expenditures of \$128.3M at the close of the fiscal year.

More detailed information about the State's construction commitments is presented in Note 14 to the basic financial statements on page 112.



At the end of the fiscal year 2020 the State had invested \$1.3B (net of accumulated depreciation) in a broad range of capital assets (see the table below). The accumulated depreciation as of June 30, 2020, totaled \$801.9M.

Capital Assets, Net of Depreciation for Fiscal Year Ended June 30, 2020						
	Governmental Activities		Business-Type Activities		2019 Total Primary Government	2020 Total Primary Government
	2019	2020	2019	2020		
Land	\$ 119,686,638	\$ 131,884,268	\$ -	\$ -	\$ 119,686,638	\$ 131,884,268
Construction in progress	411,387,733	481,323,393	-	-	411,387,733	481,323,393
Intangibles - non depreciable	37,929,644	37,929,644	-	-	37,929,644	37,929,644
Buildings and improvements	521,769,243	547,025,890	-	-	521,769,243	547,025,890
Land Improvements	21,774,049	21,811,730	-	-	21,774,049	21,811,730
Equipment, furniture, & fixtures	34,234,747	37,008,457	611,835	1,174,726	34,846,582	38,183,183
Infrastructure	35,246,094	39,754,999	-	-	35,246,094	39,754,999
Intangibles - depreciable	58,310,240	42,327,783	4,471,913	3,044,187	62,782,153	45,371,970
Total	\$ 1,240,338,388	\$ 1,339,066,164	\$ 5,083,748	\$ 4,218,913	\$ 1,245,422,136	\$ 1,343,285,077

Additional information on the State of Wyoming's capital assets can be found in Note 5 on pages 83-84 of this report.

The Wyoming Department of Transportation (WYDOT), a component unit of the State, is responsible for the majority of the state's infrastructure (e.g. roadways and bridges). As allowed by GASB Statement No. 34, WYDOT has adopted an alternative process for recording depreciation expense on selected infrastructure assets. Under this alternative method referred to as the modified approach, WYDOT records certain maintenance and preservation costs as expenses and does not report depreciation expense. More detailed information about the WYDOT capital assets and the reporting criteria are available in the Wyoming Department of Transportation Component Unit Financial and Compliance Report as of September 30, 2019, and on pages 137-138 of this report. WYDOT's goal is to maintain 85% of its National Highway System (NHS) bridges and its Non-National Highway System (Non-NHS) bridges in Excellent, Good, and Fair condition (i.e. 15% or less in poor condition). In 2019, 94.7% of all NHS bridges were rated fair or above and 92.4% of Non-NHS bridges were rated fair or above. WYDOT's policy is to maintain its National Highway Road System at an average rating of 3.25 (good) and its Off the National Highway Road System at 3.00 (fair), on a 0-5 point scale. In 2019, the Interstate is rated at 3.3 and the Non-Interstate NHS is rated at 3.0 and the Non-NHS is rated at 3.0.

WYDOT estimated maintenance and preservation expenditures on infrastructure assets of \$387.3M for the year ended September 30, 2019. Actual expenditures on infrastructure for maintenance and preservation were \$374.2M, a difference of \$13.1M. The difference is due to the size and length of the construction projects.

Bonded Debt

The State did not issue any new debt for fiscal year 2020, either as new or as refunding of old debt.

At the end of the current fiscal year, the State of Wyoming had total bonded debt outstanding of \$13.2M. This amount represents bonds secured solely by specified revenue sources (e.g. revenue bonds).

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

Additional information on the State of Wyoming's long-term debt can be found in Note 8 on pages 87-89 of this report.

Economic Outlook and Condition

Preliminary economic factors and market indicators are signaling that Wyoming will continue to face an ongoing decline in state revenue over the next several years. In fiscal year 2020, Wyoming's economy was significantly impacted by two events, continuing and substantial declines in major extractive commodities and the COVID-19 pandemic. The third and fourth quarters of the fiscal year were particularly traumatic for global and local economies and Wyoming was not spared. The third quarter of the fiscal year ended with a declaration of a global pandemic and stock market crash in March. The fourth quarter began with negative oil prices in April and ended with record setting national unemployment rates in May and June. Below is detailed information about the current global and United States economy and Wyoming's economy.



Current Global and U.S. Economy

The COVID-19 pandemic has devastated the global economy by inducing historic supply and demand shocks. As most countries imposed various lockdown measures to fight the spread of the virus, the sudden and sharp recession resulted in massive business closures and job losses. However, Moody's Analytics expects that the worst effect of the pandemic occurred in the second quarter of 2020. Since then, the global economy has begun the long road to recovery, aided by aggressive fiscal and monetary stimulus. The global real GDP is projected to decline 4.5 percent year-over-year in 2020, compared to the 1.8 percent contraction in 2009. This uncertain recovery may take years to unwind, but support from governments and central banks will be critical to determine the speed of the rebound once the virus is contained. Interest rates are expected to remain rock bottom for the coming years and the odds of a policy error by a major central bank are likely low. However, the outlook is still on the downside due to threat of further waves of infections in a number of countries and upsurge in bankruptcies, particularly among small businesses, according to Moody's Analytics.

The U.S. recovery appears to be reaching a plateau. After rallying early in the summer, the economy has since been slowing down amid the end of Federal stimulus and the resurgence of the virus in some places. Through August, payroll employment has recovered approximately half of the jobs lost in March and April, while the unemployment rate has fallen to 8.4 percent, still much higher than the pre-COVID rate of 3.5 percent. The improvement in manufacturing is broadening. Construction spending, the resurgent automotive industry, and housing market are also supporting the recovery. (Source: Dr. Wenlin Liu, Chief Economist, Economics and Analysis Division, Economic Summary: 2Q2020)

Wyoming's Economy

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

Preliminary indications in 2020 are predicting that Wyoming will experience a continued decrease in revenue in the future. Significantly, the October 2020 Consensus Revenue Estimating Group (CREG) report, stated, "[t]he downturn in Wyoming's economy and associated revenue collections are historic, especially for Wyoming's top two industries - mining and tourism... Wyoming's extractive industries, which serve as the pillar for Wyoming's revenue collections have not recovered. In some cases, e.g., oil production, the decline has been less severe than anticipated; however, none of Wyoming's four primary extractive resources (oil, coal, natural gas and trona), have illustrated signs of returning to pre-COVID-19 levels in the near future. Coal production is anticipated to continue stepwise declines with intermittent pauses or modest year-over-year increases. Again, Wyoming's revenue collections have endured a significant decline, although they performed somewhat better than projected in May."

Below is additional information summarized by Dr. Liu, Chief Economist, Economic Analysis Division, Wyoming Administration and Information related to Wyoming's economy. The summary below is categorized into seven areas of focus: employment, personal income and earnings, housing, taxable sales, tourism, agriculture, and revenue.

Employment

After the severe downturn in 2015 and 2016, Wyoming's economy rebounded with a year of strong growth from the fourth quarter of 2018 to the fourth quarter of 2019. However, the recovery slowed down in the first quarter of 2020. During the peak effect of the pandemic in the second quarter, total employment decreased 8.9 percent (or 25,890 jobs) compared to one year earlier, while the job decline rate for the U.S was 11.3 percent. The state's unemployment rate increased dramatically to 8.9 percent, the highest since the first quarter of 1987. Job declines occurred in nearly all industrial sectors where the leisure & hospitality industry (mostly restaurant & lodging) lost the largest number of jobs (-10,700). The state's pivotal industry, mining (including oil & gas extraction) also lost about one-fifth of its employees as a result of plunging oil and natural gas prices due to falling energy demand from the restrictions on business and travel. Manufacturing was the only industry that showed little effect from the COVID-19 pandemic, and the employment increased slightly in a year-over-year comparison.



Personal Income and Earnings

Wyoming's total personal income grew 7.7 percent in the second quarter of 2020 from the previous year, fastest since the first quarter of 2018. U.S. personal income increased 10.4 percent during the same period. Personal income is the income received by all residents from all sources. It is the sum of wage & salary and proprietors' earnings; property income (dividends, interest, and rent); and personal transfer receipts such as Social Security Income, Medicare and Medicaid benefits, veterans benefits, and other income benefits and assistance. Total earnings in the state shrunk 5.5 percent annually in the quarter, while transfer receipts increased 80.2 percent, attributed to the economic impact payment to individuals from the CARES Act. Earnings in most sectors experienced contractions from a year ago, led by leisure & hospitality service (-26.8%) and followed by the mining industry (-18.6%), due to impact of the pandemic.

Housing

The statewide single-family home price increased 5.0 percent in the second quarter of 2020 from one year ago, slower than the previous quarter. The national average price appreciation also slowed down to 5.4 percent during the same period. In Wyoming, single-family building permits for new privately owned residential construction in the second quarter of 2020 were 7.9 percent lower than the previous year level. Both mortgage delinquency rates and foreclosure rates in June were higher than last year, according to CoreLogic. The U.S. housing market has outperformed previous expectations and remained much more resilient than the labor market. The CARES Act and the Fed's expansionary monetary policy actions are key contributors to this resilience. The 30-year fixed mortgage rate hit a new all-time low, decreasing costs associated with buying a home and increasing housing demand. However, the resilient housing market could change direction as foreclosure proceedings return and more foreclosed properties enter the market. House prices may still weaken albeit the scale is expected to be substantially less than during the Great Recession.

Taxable Sales

Based on sales and use tax collections, total taxable sales in the state shrunk 12.8 percent to \$4.1 billion in the second quarter of 2020. Decreases occurred in most economic sectors. The mining industry (including oil & gas extraction) contracted substantially, at -53.0 percent, due to declining sales of equipment, supplies, and services from energy exploration and production activity, and this was the largest year-over-year drop since the first quarter of 2016 – middle of the previous downturn. The leisure & hospitality industry declined 34.6 percent. Manufacturing, and financial activities (mostly automotive, machinery and equipment rental & leasing) also experienced a year-over-year contraction of around 20.0 percent, respectively. The retail trade industry, the largest in terms of sales tax contribution, grew 6.5 percent. However, this increase was mostly attributed to the increasing amount of submission from remote sellers, which is a result of a new legislation on collections of sales tax by marketplace facilitators. The utilities industry showed an increase of 12.1 percent over the year. Across the state, 15 out of 23 counties experienced decreases in taxable sales in a year over year comparison, led by Sublette's -61.3 percent, followed by the -50.1 percent in Converse. However, Carbon county experienced the largest growth of 108.6 percent, mostly reflecting a boost in activities of a wind power project.

Tourism

The number of recreational visitations to Yellowstone National Park reached 619,816 in the second quarter of 2020, down 51.0 percent from the previous year, while 591,945 visits in Grand Teton National Park showed a decrease of 38.5 percent. The complete closure of these two national parks in late March through early May as a result of mitigation measure in managing the COVID-19 outbreak, was the main factor for the visitation change. Lodging sales for the second quarter were 53.6 percent lower than a year ago in Teton County, and were down 49.6 percent for the state as a whole. In general, the primary drivers for the fluctuation in lodging sales are visitations to the national parks and mineral activities in the state, but the sales change in Teton County's winter season is mostly driven by ski activities.



Agriculture

The index of prices received by farmers for all U.S. livestock and products was considerably lower in the second quarter of 2020, down 7.3 percent compared to the previous quarter, and down 10.7 percent from a year ago. In 2016, farm earnings in Wyoming experienced a significant downward trend amid strong supply and weak global demand for beef products, but they have since somewhat stabilized. According to the Federal Reserve Bank of Kansas City, the effects of the COVID-19 pandemic added pressure to the agricultural economy in the second quarter and weighed on farm finances in its Tenth District, which includes Wyoming. Weak market conditions for key agricultural commodities limited profit opportunities. Lower farm revenues also put downward pressure on liquidity among farm borrowers.

Revenue

The amount of investment income distributed to the state general fund, including income from the Permanent Wyoming Mineral Trust Fund and state agency pooled income accounts, reached \$147.4 million in the second quarter of 2020, which was 38.6 percent lower the amount recorded a year ago. The huge boosts in the second quarters were due to the net realized capital gains being distributed at the end of each fiscal year, which ends on June 30. The \$72.2 million in mineral severance taxes generated in the second quarter of 2020 was substantially lower than the previous quarter or the previous year, and it was the smallest since the second quarter of 2002.

(Source: Dr. Wenlin Liu, Chief Economist, Economics and Analysis Division-Economic Summary: 2Q2020)

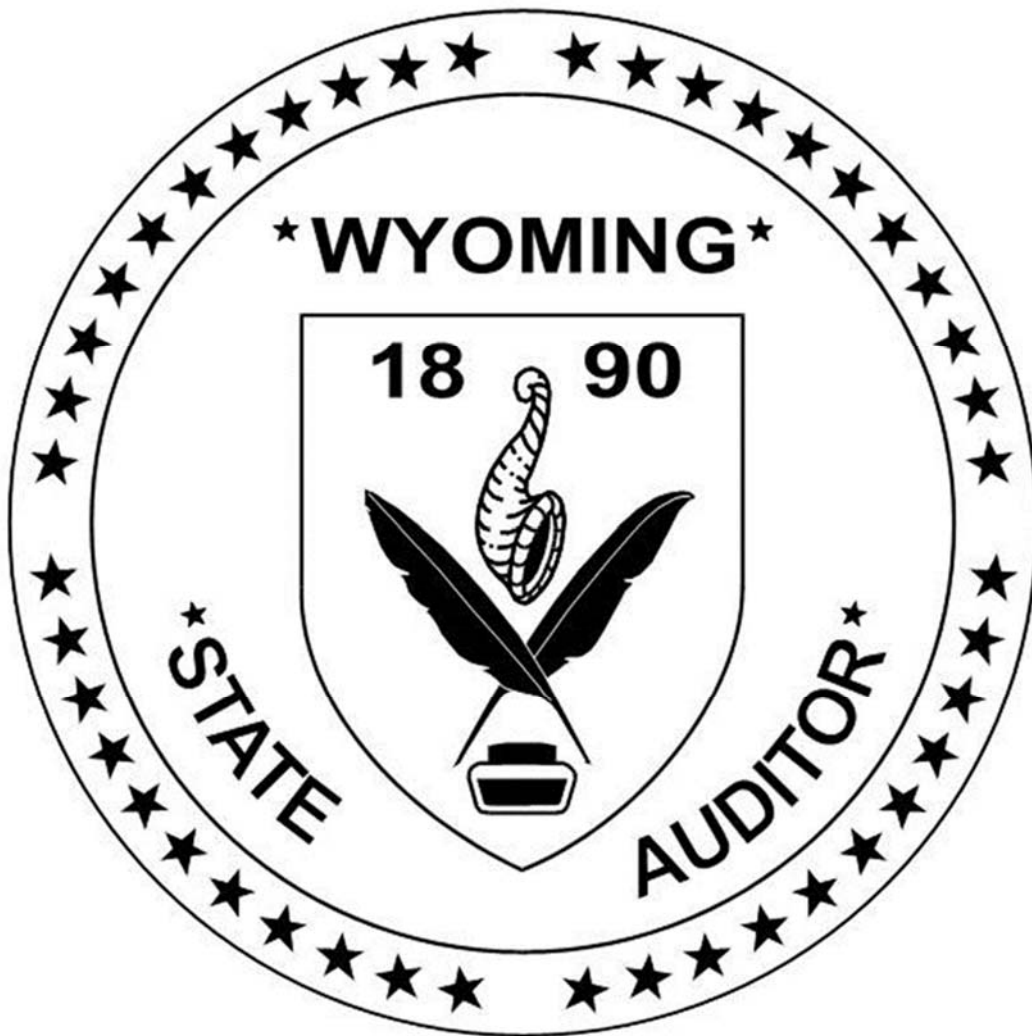


BASIC FINANCIAL STATEMENTS



Statement of Net Position June 30, 2020

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
ASSETS				
Cash and Pooled Investments	\$ 20,124,344,856	\$ 2,684,592,165	\$ 22,808,937,021	\$ 1,764,942,579
Cash and Investments with Trustee	3,053,203,315	162,717,588	3,215,920,903	-
Cash with Fiscal Agent	69,781,830	-	69,781,830	-
Amounts on Deposit with U.S. Treasury	-	318,311,812	318,311,812	-
Accounts Receivable (net)	1,315,020,845	400,227,450	1,715,248,295	185,791,575
Interest Receivable	56,482,161	10,194,348	66,676,509	4,837,919
Taxes Receivable	-	14,699,583	14,699,583	-
Internal Balance	11,056,338	(11,056,338)	-	-
Due from Other Governments	557,694,511	39,992,692	597,687,203	887,601
Due from Primary Government	-	-	-	97,600,220
Due from Component Units	13,135,305	75,010	13,210,315	-
Deferred Derivative Hedging Costs	-	-	-	9,001,248
Loan and Pledge Receivables (net)	413,636,481	-	413,636,481	992,925,498
Inventory	5,007,030	18,608,322	23,615,352	31,578,308
Prepays	51,815	272,335	324,150	4,014,149
Real Estate held for resale	-	-	-	4,905,378
Other Assets	-	-	-	2,079,277
Capital Assets not being depreciated:				
Land	131,884,268	-	131,884,268	23,050,375
Construction in Progress	481,323,393	-	481,323,393	329,697,206
Intangible Assets	37,929,644	-	37,929,644	128,967
Infrastructure Assets	-	-	-	5,513,870,922
Capital Assets net of Accumulated Depreciation:				
Buildings, Structures and Improvements	547,025,890	-	547,025,890	949,797,204
Land Improvements	21,811,730	-	21,811,730	11,001,000
Equipment, Furniture and Fixtures	37,008,457	1,174,726	38,183,183	150,496,171
Infrastructure Assets-Depreciable	39,754,999	-	39,754,999	5,889,809
Intangible Assets-Depreciable	42,327,783	3,044,187	45,371,970	68,957
Total Assets	26,958,480,651	3,642,853,880	30,601,334,531	10,082,564,363
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Loss on Refunding	-	-	-	356,000
Accumulated decrease in fair value of hedged derivatives	-	-	-	9,374,161
Pension Related	60,432,514	658,550	61,091,064	69,839,293
OPEB Related	110,513,274	3,058,373	113,571,647	90,808,593
Total Deferred Outflows of Resources	170,945,788	3,716,923	174,662,711	170,378,047
LIABILITIES				
Accounts Payable	2,009,255,643	542,353,907	2,551,609,550	144,289,504
Liability Under Securities Lending	3,052,898,609	162,701,349	3,215,599,958	-
Arbitrage Payable	-	-	-	-
Due to Other Governments	37,082,607	3,727,435	40,810,042	1,229,819
Due to Primary Government	-	-	-	5,277,970
Due to Component Units	90,670,901	-	90,670,901	-
Interest Payable	129,319	-	129,319	2,521,013
Early Retirement	-	-	-	-
Claims/Benefits Payable	-	-	-	-
Bonds Payable	-	-	-	-
Capital Lease Payable	-	-	-	48,653
Compensated Absences Payable	-	-	-	120,639
Other Liabilities	-	-	-	798,099
Deposits Held in Trust	11,661,094	-	11,661,094	139,785
Unearned Revenue	1,235,173,331	71,378	1,235,244,709	23,429,389
Hedging Liability	-	-	-	9,374,161
Long-term Liabilities				
Due Within One Year	141,429,936	210,047,079	351,477,015	321,267,038
Due in More Than One Year	79,361,937	1,848,376,763	1,927,738,700	985,457,456
Net Pension Liability	452,543,905	11,451,789	463,995,694	291,295,051
Total OPEB Liability	370,972,788	10,760,100	381,732,888	383,372,353
Total Liabilities	7,481,180,070	2,789,489,800	10,270,669,870	2,168,620,930
DEFERRED INFLOWS OF RESOURCES				
Property Taxes	269,714,350	-	269,714,350	-
Deferred Gain on Refunding	-	-	-	150,000
Service Concession Agreement	-	-	-	11,629,000
Accumulated increase in fair value of hedged derivatives	-	-	-	469,762
State of Wyoming Appropriation	-	-	-	2,300,000
Pension Related	121,366,287	2,228,376	123,594,663	33,900,808
OPEB Related	92,593,141	2,631,849	95,224,990	83,574,910
Total Deferred Inflows of Resources	483,673,778	4,860,225	488,534,003	132,024,480
NET POSITION				
Net Investment in Capital Assets	1,325,083,830	4,218,913	1,329,302,743	6,845,708,443
Restricted				
Nonspendable-Corpus	12,734,406,097	-	12,734,406,097	537,301,792
Spendable-Temporarily Restricted				
Education	7,703,047	-	7,703,047	679,993,142
Environment	4,376,213	-	4,376,213	-
Unemployment Insurance	-	375,708,497	375,708,497	-
Workers' Compensation	-	451,315,429	451,315,429	-
Recreation, Resource	273,084,446	-	273,084,446	-
Health	202,066,112	-	202,066,112	-
Other	503,214,303	-	503,214,303	-
Unrestricted (Deficit)	4,114,638,543	20,977,939	4,135,616,482	(110,706,377)
Total Net Position	\$ 19,164,572,591	\$ 852,220,778	\$ 20,016,793,369	\$ 7,952,297,000





Statement of Activities

For the Year Ended June 30, 2020

		Program Revenues			
				Operating Grants and Contributions	Capital Grants and Contributions
PROGRAMS		Expenses	Charges for Services		
PRIMARY GOVERNMENT					
GOVERNMENTAL ACTIVITIES					
General Government	\$	354,609,343	\$ 193,225,186	\$ 153,101,656	\$ -
Business Regulation		57,803,786	29,513,503	5,843,946	-
Education		1,435,560,705	2,719,117	196,897,743	-
Health Services		1,046,211,183	12,315,291	501,738,350	9,928,693
Law, Justice and Safety		352,631,813	7,909,594	55,771,382	-
Employment		68,988,331	2,756,657	45,269,146	-
Recreation and Resource Development		538,301,142	87,462,951	220,529,911	-
Social Services		187,181,197	1,080,148	69,158,322	-
Transportation Services		1,638,045	-	-	-
Interest on Long Term Debt		393,810	-	-	-
Total Governmental Activities		4,043,319,355	336,982,447	1,248,310,456	9,928,693
BUSINESS-TYPE ACTIVITIES					
Workers' Compensation Insurance		263,924,050	209,121,664	-	-
Liquor Commission		114,042,210	132,169,634	-	-
Canteen Fund		2,588,187	2,239,731	-	-
Subsidence Insurance		79,105	107,251	-	-
Honor Farm Agricultural Sales		514,260	460,110	-	-
Wyoming Health Insurance		3,433,655	3,881,905	-	-
Unemployment Compensation		298,833,458	68,048,603	171,598,645	-
Total Business-Type Activities		683,414,925	416,028,898	171,598,645	-
Total State of Wyoming	\$	4,726,734,280	\$ 753,011,345	\$ 1,419,909,101	\$ 9,928,693
COMPONENT UNITS					
University of Wyoming	\$	564,949,000	\$ 118,970,000	\$ 117,130,000	\$ -
University of Wyoming Foundation		43,219,911	-	5,298	-
Wyoming Department of Transportation		637,674,989	32,487,054	321,739,568	8,581,777
Wyoming Business Council		87,758,943	78,189	68,367,379	-
Nonmajor Component Units		63,356,340	62,506,624	2,916,624	-
Total Component Units	\$	1,396,959,183	\$ 214,041,867	\$ 510,158,869	\$ 8,581,777

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

Gain on Disposal

Additions to Permanent Endowments

Transfers

Total General Revenues and Transfers

Change in Net Position

Net Position - Beginning

Net Position - Ending



Net (Expense) Revenue and Changes in Net Position

Primary Government

Governmental Activities	Business-Type Activities	Total	Component Units
\$ (8,282,501)	\$ -	\$ (8,282,501)	\$ -
(22,446,337)	-	(22,446,337)	-
(1,235,943,845)	-	(1,235,943,845)	-
(522,228,849)	-	(522,228,849)	-
(288,950,837)	-	(288,950,837)	-
(20,962,528)	-	(20,962,528)	-
(230,308,280)	-	(230,308,280)	-
(116,942,727)	-	(116,942,727)	-
(1,638,045)	-	(1,638,045)	-
(393,810)	-	(393,810)	-
(2,448,097,759)	-	(2,448,097,759)	-
-	(54,802,386)	(54,802,386)	-
-	18,127,424	18,127,424	-
-	(348,456)	(348,456)	-
-	28,146	28,146	-
-	(54,150)	(54,150)	-
-	448,250	448,250	-
-	(59,186,210)	(59,186,210)	-
-	(95,787,382)	(95,787,382)	-
(2,448,097,759)	(95,787,382)	(2,543,885,141)	-
-	-	-	(328,849,000)
-	-	-	(43,214,613)
-	-	-	(274,866,590)
-	-	-	(19,313,375)
-	-	-	2,066,908
-	-	-	(664,176,670)
524,279,662	-	524,279,662	208,532,879
471,918,585	-	471,918,585	92,768,429
376,539,515	-	376,539,515	-
854,395	-	854,395	-
298,478,868	-	298,478,868	-
114,379,730	-	114,379,730	-
24,799,341	-	24,799,341	-
14,758,455	-	14,758,455	-
10,447,329	-	10,447,329	-
467,465,234	214,904,742	682,369,976	55,238,595
-	-	-	5,738,818
-	-	-	76,596,931
-	-	-	230,841,918
-	-	-	1,217,000
-	-	-	35,859,750
22,739,364	(22,739,364)	-	-
2,326,660,478	192,165,378	2,518,825,856	706,794,320
(121,437,281)	96,377,996	(25,059,285)	42,617,650
19,286,009,872	755,842,782	20,041,852,654	7,909,679,350
\$ 19,164,572,591	\$ 852,220,778	\$ 20,016,793,369	\$ 7,952,297,000



Balance Sheet

Governmental Funds

June 30, 2020

	General Fund	Foundation Program Fund	Common School Land Fund	Permanent Mineral Trust Fund	CARES Act Coronavirus Relief Fund	Nonmajor Governmental Funds	Total
ASSETS							
Cash and Pooled Investments	\$ 3,482,504,007	\$ 218,541,568	\$ 4,124,299,747	\$ 8,026,536,886	\$ 1,191,592,600	\$ 2,991,839,840	\$ 20,035,314,648
Cash and Investments with Trustee	1,155,761,472	86,900,003	274,516,095	506,292,432	-	980,645,097	3,004,115,099
Cash with Fiscal Agent	-	-	66,571,783	-	-	3,210,047	69,781,830
Accounts Receivable (net)	470,542,416	7,657,193	160,049,959	472,520,021	148,363	199,864,787	1,310,782,739
Interest Receivable	31,061,935	12,958,776	874	-	-	12,227,889	56,249,474
Due from Other Funds	26,886,925	50,438,647	-	44,328,358	-	116,038,279	237,692,209
Due from Other Governments	206,869,838	321,284,654	-	-	-	29,540,019	557,694,511
Due from Component Units	11,556,378	-	-	-	-	744,723	12,301,101
Loan Receivables (net)	67,367,316	204,569	16,999	90,565,824	-	255,481,773	413,636,481
Inventory	4,051,388	-	-	-	-	920,792	4,972,180
Prepays	51,815	-	-	-	-	-	51,815
Total Assets	\$ 5,456,653,490	\$ 697,985,410	\$ 4,625,455,457	\$ 9,140,243,521	\$ 1,191,740,963	\$ 4,590,513,246	\$ 25,702,592,087
LIABILITIES							
Accounts Payable	\$ 651,847,312	\$ 43,002,523	\$ 241,324,192	\$ 713,239,828	\$ 3,360,745	\$ 349,072,434	\$ 2,001,847,034
Liability Under Securities Lending	1,155,646,130	86,891,331	274,488,699	506,241,905	-	980,547,228	3,003,815,293
Due to Other Funds	96,815,997	3,015,209	-	-	-	129,161,702	228,992,908
Due to Other Governments	29,444,146	-	-	-	-	7,632,723	37,076,869
Due to Component Units	64,348,820	-	-	-	26,173,017	149,064	90,670,901
Compensated Absences Payable	7,726	-	-	-	-	1,496	9,222
Claims Payable	64,029,894	-	-	-	-	10,149,719	74,179,613
Deposits Held in Trust	11,661,094	-	-	-	-	-	11,661,094
Unearned Revenue	20,485,316	9,512,321	2,636,254	-	1,162,033,211	26,141,616	1,220,808,718
Total Liabilities	2,094,286,435	142,421,384	518,449,145	1,219,481,733	1,191,566,973	1,502,855,982	6,669,061,652
DEFERRED INFLOWS OF RESOURCES							
Unavailable Revenue-Property Taxes	-	290,617,065	-	-	-	-	290,617,065
Unavailable Revenue-Sales & Use Taxes	1,074,386	-	-	-	-	-	1,074,386
Unavailable Revenue-Mineral Severance Taxes	152,668	-	-	68,949	-	35,931	257,548
Unavailable Revenue-Federal Mineral Royalties	14,144,622	7,074,433	-	-	-	-	21,219,055
Unavailable Revenue-Tobacco Settlement	-	-	-	-	-	7,450,000	7,450,000
Unavailable Revenue-Other	23,958,522	-	-	-	-	-	23,958,522
Total Deferred Inflows of Resources	39,330,198	297,691,498	-	68,949	-	7,485,931	344,576,576
FUND BALANCES							
Nonspendable	71,470,519	-	4,107,006,312	7,920,692,839	-	707,551,471	12,806,721,141
Restricted	-	257,872,528	-	-	173,990	1,202,715,446	1,460,761,964
Committed	271,889,159	-	-	-	-	1,172,176,012	1,444,065,171
Assigned	326,870,402	-	-	-	-	-	326,870,402
Unassigned	2,652,806,777	-	-	-	-	(2,271,596)	2,650,535,181
Total Fund Balances	3,323,036,857	257,872,528	4,107,006,312	7,920,692,839	173,990	3,080,171,333	18,688,953,859
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 5,456,653,490	\$ 697,985,410	\$ 4,625,455,457	\$ 9,140,243,521	\$ 1,191,740,963	\$ 4,590,513,246	\$ 25,702,592,087



Reconciliation of the Balance Sheet to the Statement of Net Position

June 30, 2020

Fund balances—total governmental funds \$ 18,688,953,859

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

Capital assets and assets held for donation used in
governmental activities are not financial resources
and therefore are not reported in the funds. 1,334,259,228

Other assets are not available to pay for
current-period expenditures and therefore are
deferred in the funds. 74,862,226

Deferred outflows of resources represent a consumption
of fund equity that will be reported as an outflow of
resources in a future period and therefore are not
reported in the funds. 170,945,788

Deferred inflows of resources represent an acquisition of
fund equity that will be recognized as an inflow of
resources in a future period and therefore are not
reported in the funds. (213,959,428)

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. 41,631,125

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

These liabilities include:

Bonds Payable	\$	(13,225,000)	
Compensated Absences		(66,233,992)	
Interest Payable, Premium on Bond			
Refunding		(769,401)	
Net Pension Liability		(452,543,905)	
OPEB Liability		(370,972,788)	
Laust Liability		(21,738,106)	
Capital Leases		(117,252)	
Benefits Payable		(6,519,763)	(932,120,207)

Net Position of Governmental Activities \$ 19,164,572,591



Statement of Revenues, Expenditures and Changes in Fund Balances

Governmental Funds
For the Year Ended June 30, 2020

	General Fund	Foundation Program Fund	Common School Land Fund	Permanent Mineral Trust Fund	CARES Act Coronavirus Relief Fund	Nonmajor Governmental Funds	Total
REVENUES							
Taxes							
Sales and Use Taxes	\$ 516,838,646	\$ -	\$ -	\$ -	\$ -	\$ 9,226,225	\$ 526,064,871
Mineral Severance and Royalty Taxes	314,462,936	-	-	117,392,820	-	40,271,177	472,126,933
Other Taxes	48,081,704	406,189,461	-	-	-	1,923,421	456,194,586
Federal Mineral Royalties	186,286,008	181,675,304	-	-	-	15,942,700	383,904,012
Coal Bonus Lease Payments	368,640	-	-	-	-	485,755	854,395
Use of Property	5,830,225	18,517,886	72,731,970	-	-	48,148,031	145,228,112
License & Permits	17,583,904	-	-	-	-	74,462,527	92,046,431
Fines and Forfeitures	3,378,931	19,832	-	-	-	11,980,846	15,379,609
Federal	798,972,518	-	-	-	87,966,789	118,684,646	1,005,623,953
Charges for Sales and Services	34,864,502	17,640	-	-	-	51,585,812	86,467,954
Investment Income	445,882,736	158,132,331	(106,973,603)	(176,897,968)	173,970	142,231,459	462,548,925
Miscellaneous Receipts	36,471	-	-	-	-	415,933	452,404
Revenue from Others	70,908,178	-	-	-	-	30,050,522	100,958,700
Sale of Assets	-	-	-	-	-	58,485	58,485
Total Revenues	2,443,495,399	764,552,454	(34,241,633)	(59,505,148)	88,140,759	545,467,539	3,747,909,370
EXPENDITURES							
Current							
General Government	261,767,587	-	4,018,207	-	15,094,582	16,991,843	297,872,219
Business Regulation	11,597,025	-	-	-	-	43,759,123	55,356,148
Education	403,289,335	870,830,050	-	-	-	158,834,004	1,432,953,389
Health Services	938,538,690	-	-	-	1,959,054	27,423,465	967,921,209
Law, Justice and Safety	291,063,269	-	-	-	1,215,928	14,047,417	306,326,614
Employment	51,410,243	-	-	-	-	15,383,368	66,793,611
Recreation and Resource Development	188,013,949	-	-	-	69,697,205	256,083,173	513,794,327
Social Services	179,233,745	-	-	-	-	2,645,742	181,879,487
Transportation	80,000	-	-	-	-	1,558,045	1,638,045
Capital Construction	-	-	-	-	-	113,842,101	113,842,101
Debt Service							
Principal Retirement	-	-	-	-	-	2,860,000	2,860,000
Interest	-	-	-	-	-	591,598	591,598
Total Expenditures	2,324,993,843	870,830,050	4,018,207	-	87,966,769	654,019,879	3,941,828,748
Excess (Deficiency) of Revenues							
Over (Under) Expenditures	118,501,556	(106,277,596)	(38,259,840)	(59,505,148)	173,990	(108,552,340)	(193,919,378)
OTHER FINANCING SOURCES (USES)							
Transfers In	66,240,541	53,277,774	-	-	-	42,931,226	162,449,541
Transfers Out	(86,422,305)	(2,992,525)	(2,836,000)	-	-	(47,462,428)	(139,713,258)
Capital Leases	-	-	-	-	-	30,006	30,006
Total Other Financing Sources (Uses)	(20,181,764)	50,285,249	(2,836,000)	-	-	(4,501,196)	22,766,289
Net Change in Fund Balances	98,319,792	(55,992,347)	(41,095,840)	(59,505,148)	173,990	(113,053,536)	(171,153,089)
Fund Balances-Beginning	3,224,717,065	313,864,875	4,148,102,152	7,980,197,987	-	3,193,224,869	18,860,106,948
Fund Balances-Ending	\$ 3,323,036,857	\$ 257,872,528	\$ 4,107,006,312	\$ 7,920,692,839	\$ 173,990	\$ 3,080,171,333	\$ 18,688,953,859



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

For the Year Ended June 30, 2020

Net change in fund balances—total governmental funds \$ (171,153,089)

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

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

Capital Outlays	\$ 156,852,631	
Net Book Value on Disposal of Capital Assets	(1,428,827)	
Depreciation Expense	<u>(57,187,654)</u>	98,236,150

Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.	3,019,007
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Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	2,860,000
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Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. These expenses consist of:

Compensated Absences	\$ (5,909,520)	
Deferred Bond Interest Payable, Premium Bond Refunding	231,079	
Benefits Payable	(552,143)	
Net Pension Liability	(29,102,142)	
OPEB Obligation	(31,042,958)	
Laust Liability	3,402,383	
Capital Leases	<u>88,861</u>	(62,884,440)

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.

8,485,091

Change in Net Position of Governmental Activities	\$ <u><u>(121,437,281)</u></u>
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Statement of Net Position

Proprietary Funds
June 30, 2020

	Business Type Activities				Governmental Activities
	Workers' Compensation Insurance Fund	Unemployment Insurance Fund	Nonmajor Enterprise Funds	Total	Internal Service Funds
ASSETS					
Current Assets					
Cash and Pooled Investments	\$ 505,757,120	\$ 257,656	\$ 7,121,439	\$ 513,136,215	\$ 45,612,126
Cash and Investments with Trustee	126,402,717	29,390,586	6,924,285	162,717,588	49,088,216
Amounts on Deposit with U.S. Treasury	-	63,000,000	-	63,000,000	-
Accounts Receivable (net)	395,108,389	2,806,311	2,312,750	400,227,450	4,238,106
Interest Receivable	10,166,597	-	27,751	10,194,348	232,687
Taxes Receivable	-	14,699,583	-	14,699,583	-
Due from Other Funds	161,599	-	110,989	272,588	2,364,537
Due from Other Governments	3,145,114	36,847,578	-	39,992,692	-
Due from Component Units	75,010	-	-	75,010	834,204
Inventory	-	-	18,608,322	18,608,322	34,850
Prepays	-	-	272,335	272,335	-
Total Current Assets	1,040,816,546	147,001,714	35,377,871	1,223,196,131	102,404,726
Noncurrent Assets					
Cash and Pooled Investments	2,110,679,092	53,997,945	6,778,913	2,171,455,950	43,418,082
Amounts on Deposit with U.S. Treasury	-	255,311,812	-	255,311,812	-
Equipment	99,064	-	992,616	1,091,680	580,729
Vehicles	-	-	83,046	83,046	4,226,207
Intangible Assets-Depreciable	3,044,187	-	-	3,044,187	-
Total Noncurrent Assets	2,113,822,343	309,309,757	7,854,575	2,430,986,675	48,225,018
Total Assets	3,154,638,889	456,311,471	43,232,446	3,654,182,806	150,629,744
DEFERRED OUTFLOWS OF RESOURCES					
Pension Related	579,498	-	79,052	658,550	-
OPEB Related	2,477,232	-	581,141	3,058,373	-
Total Deferred Outflows of Resources	3,056,730	-	660,193	3,716,923	-
LIABILITIES					
Current Liabilities					
Accounts Payable	529,627,933	3,730,694	8,995,280	542,353,907	7,408,609
Liability Under Securities Lending	126,390,102	29,387,653	6,923,594	162,701,349	49,083,316
Due to Other Funds	363,904	10,746,475	218,547	11,328,926	7,500
Due to Other Governments	-	3,727,435	-	3,727,435	5,738
Compensated Absences Payable	705,765	-	207,518	913,283	492,416
Claims and Benefits Payable	175,623,079	33,010,717	500,000	209,133,796	33,976,312
Unearned Revenue	26,000	-	45,378	71,378	14,364,613
Total Current Liabilities	832,736,783	80,602,974	16,890,317	930,230,074	105,338,504
Long-term Liabilities					
Compensated Absences Payable	407,054	-	202,945	609,999	531,295
Claims and Benefits Payable	1,847,766,764	-	-	1,847,766,764	3,128,820
Net Pension Liability	9,493,306	-	1,958,483	11,451,789	-
Total OPEB Obligation	8,850,254	-	1,909,846	10,760,100	-
Total Noncurrent Liabilities	1,866,517,378	-	4,071,274	1,870,588,652	3,660,115
Total Liabilities	2,699,254,161	80,602,974	20,961,591	2,800,818,726	108,998,619
DEFERRED INFLOWS OF RESOURCES					
Pension Related	1,829,509	-	398,867	2,228,376	-
OPEB Related	2,153,269	-	478,580	2,631,849	-
Total Deferred Inflows of Resources	3,982,778	-	877,447	4,860,225	-
NET POSITION					
Net Investment in Capital Assets	3,143,251	-	1,075,662	4,218,913	4,806,936
Restricted for Workers' Compensation	451,315,429	-	-	451,315,429	-
Restricted for Unemployment Insurance	-	375,708,497	-	375,708,497	-
Unrestricted	-	-	20,977,939	20,977,939	36,824,189
Total Net Position	\$ 454,458,680	\$ 375,708,497	\$ 22,053,601	\$ 852,220,778	\$ 41,631,125



Statement of Revenues, Expenses, and Changes in Net Position

Proprietary Funds

For the Year Ended June 30, 2020

	Business Type Activities				Governmental Activities
	Workers' Compensation Insurance Fund	Unemployment Insurance Fund	Nonmajor Enterprise Funds	Total	Internal Service Funds
OPERATING REVENUES					
Charges for Sales and Services	\$ 209,121,664	\$ 68,048,603	\$ 138,858,631	\$ 416,028,898	\$ 347,765,516
Total Revenues	209,121,664	68,048,603	138,858,631	416,028,898	347,765,516
OPERATING EXPENSES					
Salaries and Wages	8,883,485	-	2,038,661	10,922,146	5,077,674
Employee Benefits	5,878,486	-	1,396,751	7,275,237	2,524,334
Travel	264,980	-	33,405	298,385	40,190
Purchases for Resale	-	-	112,102,454	112,102,454	21,254
Rental, Supplies and Services	9,767,719	-	1,207,653	10,975,372	14,405,102
Contracted Services	4,402,471	-	399,465	4,801,936	5,966,430
Claims and Benefits Expense	233,258,811	298,833,458	2,922,772	535,015,041	314,055,633
Depreciation Expense	1,468,098	-	104,630	1,572,728	2,097,835
Total Operating Expenses	263,924,050	298,833,458	120,205,791	682,963,299	344,188,452
Operating Income (Loss)	(54,802,386)	(230,784,855)	18,652,840	(266,934,401)	3,577,064
NONOPERATING REVENUES (EXPENSES)					
Grant and Aid Payments	-	171,598,645	(451,626)	171,147,019	-
Investment Income	203,975,927	10,222,518	706,297	214,904,742	4,916,304
Gain/(Loss) on Disposal of Capital Assets	-	-	-	-	(11,358)
Total Nonoperating Revenues (Expenses)	203,975,927	181,821,163	254,671	386,051,761	4,904,946
Income (Loss) Before Transfers	149,173,541	(48,963,692)	18,907,511	119,117,360	8,482,010
Transfers from Other Funds	2,815	-	-	2,815	3,081
Transfers to Other Funds	(2,484)	-	(22,739,695)	(22,742,179)	-
Change in Net Position	149,173,872	(48,963,692)	(3,832,184)	96,377,996	8,485,091
Net Position-Beginning	305,284,808	424,672,189	25,885,785	755,842,782	33,146,034
Net Position-Ending	\$ 454,458,680	\$ 375,708,497	\$ 22,053,601	\$ 852,220,778	\$ 41,631,125



Statement of Cash Flows

Proprietary Funds

For the Year Ended June 30, 2020

	Business Type Activities				Governmental Activities
	Workers' Compensation Insurance Fund	Unemployment Insurance Fund	Nonmajor Enterprise Funds	Total	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash Receipts from Customers	\$ 213,927,780	\$ 41,098,978	\$ 139,293,139	\$ 394,319,897	\$ 165,356,534
Cash Receipts from Interfund Charges	-	-	-	-	183,060,104
Cash Payments to Suppliers for Goods and Services	(194,649,238)	(263,403,800)	(116,465,215)	(574,518,253)	(338,089,361)
Cash Payment to Employees for Services	(13,669,649)	-	(3,173,440)	(16,843,089)	(7,625,263)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	5,608,893	(222,304,822)	19,654,484	(197,041,445)	2,702,014
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Grants Received (Paid)	-	171,598,645	(451,626)	171,147,019	-
Transfers In	2,815	-	-	2,815	3,081
Transfers Out	(2,484)	-	(22,739,695)	(22,742,179)	-
NET CASH PROVIDED BY (USED IN) NONCAPITAL FINANCING ACTIVITIES	331	171,598,645	(23,191,321)	148,407,655	3,081
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Purchase of Capital Assets	(37,513)	-	(670,381)	(707,894)	(2,600,819)
NET CASH PROVIDED BY (USED IN) CAPITAL AND RELATED FINANCING ACTIVITIES	(37,513)	-	(670,381)	(707,894)	(2,600,819)
CASH FLOWS FROM INVESTING ACTIVITIES					
Investment Income	205,780,352	10,222,518	691,902	216,694,772	4,659,522
Securities Lending Collateral	(24,817,809)	24,940,643	5,506,895	5,629,729	42,110,992
Change in Pooled Investments Trade Receivable	(232,283,433)	(2,466,750)	(575,745)	(235,325,928)	(4,126,636)
Change in Pooled Investments Trade Payable	357,810,106	3,645,075	851,656	362,306,837	6,096,773
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	306,489,216	36,341,486	6,474,708	349,305,410	48,740,651
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	312,060,927	14,364,691	2,267,490	328,693,108	48,600,998
CASH AND CASH EQUIVALENTS, JULY 1, 2019	2,430,778,002	401,957,999	18,557,147	2,851,293,148	89,517,426
CASH AND CASH EQUIVALENTS, JUNE 30, 2020	\$ 2,742,838,929	\$ 401,957,999	\$ 20,824,637	\$ 3,165,621,565	\$ 138,118,424
OPERATING INCOME (LOSS)	\$ (54,802,386)	\$ (230,784,855)	\$ 18,652,840	\$ (266,934,401)	\$ 3,577,064
Adjustments to Reconcile Operating Income (Loss) to Net Cash					
Depreciation	1,468,098	-	104,630	1,572,728	2,097,835
Change in Deferred Outflows of Resources	1,751,417	-	409,035	2,160,452	-
Change in Net Pension Liability	(2,956,995)	-	(701,044)	(3,658,039)	-
Change in Deferred Inflows of Resources	2,363,825	-	566,604	2,930,429	-
Change in Net OPEB Obligation	79,110	-	18,755	97,865	-
Changes in Assets and Liabilities					
(Increase) Decrease in Accounts Receivable and Taxes Receivable	8,059,206	9,155,639	256,400	17,471,245	(8,731)
(Increase) Decrease in Due from Other Funds	(161,599)	-	156,802	(4,797)	(638,195)
(Increase) Decrease in Due from Other Governments	(3,145,114)	(36,105,264)	-	(39,250,378)	-
(Increase) Decrease in Due from Component Unit	27,623	-	-	27,623	(210,808)
(Increase) Decrease in Inventories	-	-	768,343	768,343	(1,274)
(Increase) Decrease in Prepaid Expense	-	-	41,263	41,263	-
Increase (Decrease) in Unearned Revenue	26,000	-	21,306	47,306	1,508,856
Increase (Decrease) in Due to Other Funds	(549,839)	3,558,620	22,172	3,030,953	(836)
Increase (Decrease) in Due to Other Governments	-	2,958,071	-	2,958,071	132
Increase (Decrease) in Accounts Payable	1,443,344	(3,451,575)	(514,649)	(2,522,880)	171,578
Increase (Decrease) in Claims and Benefits Payable	51,886,258	32,364,542	(150,000)	84,100,800	(3,810,542)
Increase (Decrease) in Compensated Absences	119,945	-	2,027	121,972	16,935
Total Adjustments	60,411,279	8,480,033	1,001,644	69,892,956	(875,050)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	\$ 5,608,893	\$ (222,304,822)	\$ 19,654,484	\$ (197,041,445)	\$ 2,702,014
Reconciliation of Cash and Cash Equivalents to Amounts Shown On Statement of Net Position					
Cash and Pooled Investments	\$ 2,616,436,212	\$ 54,255,601	\$ 13,900,352	\$ 2,684,592,165	\$ 89,030,208
Cash and Investments with Trustee	126,402,717	29,390,586	6,924,285	162,717,588	49,088,216
Amounts on Deposit with U.S. Treasury	-	318,311,812	-	318,311,812	-
Total Cash and Cash Equivalents shown on Statement of Net Position	\$ 2,742,838,929	\$ 401,957,999	\$ 20,824,637	\$ 3,165,621,565	\$ 138,118,424



Statement of Net Position

Fiduciary Funds

June 30, 2020

	Pension Trust Funds	Private- Purpose Trust Fund	Investment Trust Fund	Agency Funds
ASSETS				
Cash and Cash Equivalents				
Cash and Pooled Investments	\$ 317,199,288	\$ 99,107,514	\$ 868,520,849	\$ 90,202,857
Cash and Investments with Trustee	-	53,633,973	-	-
Total Cash and Cash Equivalents	317,199,288	152,741,487	868,520,849	90,202,857
Receivables				
Accounts Receivable (net)	52,232,751	4,633,642	7,299,638	-
Interest Receivable	19,755,186	327,627	1,197,921	-
Tax Receivable	1,100,000	-	-	47,151,208
Due From Component Unit	-	-	-	867,000
Currency Contract Receivable	204,246,736	-	-	-
Rebate and Fee Income Receivable	74,574	-	-	-
Other	2,268,172	-	-	-
Total Receivables	279,677,419	4,961,269	8,497,559	48,018,208
Investments, at Fair Value				
Fixed Income	1,818,539,823	-	-	-
Equities	4,712,429,612	-	-	-
Alternatives	1,475,258,427	-	-	-
Security lending collateral	407,538,003	-	-	-
Investment contracts	13,561	-	-	-
Self Directed Brokerage Investments	3,346,317	-	-	-
Other	1,515,571,595	-	-	-
Total Investments	9,932,697,338	-	-	-
Capital Assets, at cost, net of accumulated depreciation	3,306,379	-	-	-
Total Assets	10,532,880,424	157,702,756	877,018,408	138,221,065
LIABILITIES				
Accounts Payable	28,517,709	6,821,467	8,593,942	-
Liability Under Securities Lending	407,538,003	53,628,620	-	-
Due to Other Governments	-	-	-	85,754,004
Due to Component Unit	-	-	-	9,857
Due to Individuals and/or Organizations	-	-	-	52,457,204
Deposits Held in Trust	-	164	-	-
Currency Contract Payable	205,239,182	-	-	-
Securities Purchased	43,986,390	-	-	-
Claims and Benefits Payable	776,660	-	-	-
Total Liabilities	686,057,944	60,450,251	8,593,942	138,221,065
NET POSITION				
Net Position Held in Trust for				
Restricted for Pensions	9,846,822,480	-	-	-
Held for Pool Participants	-	-	868,424,466	-
Held for Individuals, Organizations, and Other Governments	-	97,252,505	-	-
Total Net Position	\$ 9,846,822,480	\$ 97,252,505	\$ 868,424,466	\$ -

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



Statement of Changes in Net Position

Fiduciary Funds

For the Year Ended June 30, 2020

	Pension Trust Funds	Private- Purpose Trust Fund	Investment Trust Fund
ADDITIONS			
Contributions			
Employee	\$ 229,164,724	\$ -	\$ -
Employer	177,686,763	-	-
Other	11,390,591	4,306,707	486,849,076
	<u>418,242,078</u>	<u>4,306,707</u>	<u>486,849,076</u>
Investment Income			
Net Increase/(Decrease) in the			
Fair Value of Investments	1,489,468,857	2,655,971	4,911,827
Interest and Dividends	143,719,930	2,219,096	12,416,902
Investment Fees	(56,724,967)	-	-
Security Lending Gross Income	13,848,500	-	-
Broker Rebates	(12,282,583)	-	-
Agent Fees	(234,509)	-	-
Net Income (Loss) from Investing Activities	<u>1,577,795,228</u>	<u>4,875,067</u>	<u>17,328,729</u>
Total Additions	<u>1,996,037,306</u>	<u>9,181,774</u>	<u>504,177,805</u>
DEDUCTIONS			
Benefits Paid	691,150,295	-	-
Refunds	24,168,227	-	-
Administrative Expenses	8,404,711	-	725
Administrative Expenses-Fund Specific	56,665	-	-
Depreciation Expense	358,585	-	-
Withdrawals	-	560,133	377,144,299
Total Deductions	<u>724,138,483</u>	<u>560,133</u>	<u>377,145,024</u>
Change in Net Position	<u>1,271,898,822</u>	<u>8,621,641</u>	<u>127,032,781</u>
Net Position-Beginning	8,574,923,658	88,630,864	741,391,685
Net Position-Ending	<u>\$ 9,846,822,480</u>	<u>\$ 97,252,505</u>	<u>\$ 868,424,466</u>



Statement of Net Position

Component Units

June 30, 2020

	University of Wyoming		Wyoming Department of Transportation	Wyoming Business Council	Nonmajor Component Units	Total
	University	Foundation				
ASSETS						
Cash and Pooled Investments	\$ 563,646,000	\$ 644,380,810	\$ 115,177,860	\$ 64,278,373	\$ 377,459,536	\$ 1,764,942,579
Accounts Receivable (net)	61,518,000	515,370	105,864,666	1,876,295	16,017,244	185,791,575
Interest Receivable	-	-	-	541,975	4,295,944	4,837,919
Due from Other Governments	-	-	-	887,601	-	887,601
Due from Primary Government	97,535,000	-	-	17,307	47,913	97,600,220
Deferred Derivative Hedging Costs	-	-	-	-	9,001,248	9,001,248
Loan and Pledge Receivables (net)	22,044,000	20,741,695	-	25,885,682	924,254,121	992,925,498
Inventory	4,030,000	-	27,548,308	-	-	31,578,308
Prepays	3,947,000	-	-	-	67,149	4,014,149
Real Estate held for resale	-	-	-	-	4,905,378	4,905,378
Other Assets	-	-	-	-	2,079,277	2,079,277
Capital Assets not being depreciated:						
Land	15,582,000	-	7,240,775	-	227,600	23,050,375
Construction in Progress	66,035,000	-	263,662,206	-	-	329,697,206
Intangible Assets	-	-	-	-	128,967	128,967
Infrastructure Assets	-	-	5,513,870,922	-	-	5,513,870,922
Capital Assets net of Accumulated Depreciation:						
Buildings, Structures and Improvements	827,127,000	25,406,067	96,060,797	28,795	1,174,545	949,797,204
Land Improvements	11,001,000	-	-	-	-	11,001,000
Equipment, Furniture and Fixtures	70,882,000	1,560,234	77,125,951	57,984	870,002	150,496,171
Infrastructure Assets-Depreciable	5,665,000	-	224,809	-	-	5,889,809
Intangible Assets-Depreciable	-	-	-	22,049	46,908	68,957
Total Assets	1,749,012,000	692,604,176	6,206,776,294	93,596,061	1,340,575,832	10,082,564,363
DEFERRED OUTFLOWS OF RESOURCES						
Deferred Loss on Refunding	356,000	-	-	-	-	356,000
Accumulated decrease in fair value of hedged derivatives	-	-	-	-	9,374,161	9,374,161
Pension Related	11,538,000	-	57,453,973	296,332	550,988	69,839,293
OPEB Related	57,082,000	-	32,049,140	1,230,798	446,655	90,808,593
Total Deferred Outflows of Resources	68,976,000	-	89,503,113	1,527,130	10,371,804	170,378,047
LIABILITIES						
Accounts Payable	55,983,000	4,796,493	51,824,683	26,955,746	4,729,582	144,289,504
Due to Other Governments	-	-	-	-	1,229,819	1,229,819
Due to Primary Government	-	-	-	933,420	4,344,550	5,277,970
Interest Payable	-	2,976	-	-	2,518,037	2,521,013
Compensated Absences Payable	-	-	-	84,107	36,532	120,639
Capital Lease Payable	-	-	-	48,653	-	48,653
Other Liabilities	-	-	-	-	798,099	798,099
Deposits Held in Trust	-	-	139,785	-	-	139,785
Unearned Revenue	6,016,000	-	1,994,702	-	15,418,687	23,429,389
Hedging Liability	-	-	-	-	9,374,161	9,374,161
Long-term Liabilities						
Due Within One Year	35,185,000	240,649,767	12,262,951	-	33,169,320	321,267,038
Due in More Than One Year	105,765,000	12,921,868	22,207,196	-	844,563,392	985,457,456
Net Pension Liability	84,715,000	-	198,080,607	3,464,009	5,035,435	291,295,051
Total OPEB Liability	222,114,000	-	156,245,938	2,792,138	2,220,277	383,372,353
Total Liabilities	509,778,000	258,371,104	442,755,862	34,278,073	923,437,891	2,168,620,930
DEFERRED INFLOWS OF RESOURCES						
Deferred Gain on Refunding	150,000	-	-	-	-	150,000
Service Concession Agreement	11,629,000	-	-	-	-	11,629,000
Accumulated increase in fair value of hedged derivatives	-	-	-	-	469,762	469,762
State of Wyoming Appropriation	-	-	-	-	2,300,000	2,300,000
Pension Related	15,688,000	-	16,310,707	840,143	1,061,958	33,900,808
OPEB Related	59,177,000	-	23,291,089	714,427	392,394	83,574,910
Total Deferred Inflows of Resources	86,644,000	-	39,601,796	1,554,570	4,224,114	132,024,480
NET POSITION						
Net Investment in Capital Assets	896,020,000	-	5,947,241,178	60,175	2,387,090	6,845,708,443
Restricted						
Nonspendable-Corpus	224,274,000	313,027,792	-	-	-	537,301,792
Spendable-Temporarily Restricted	244,968,000	61,358,183	44,398,711	54,513,991	274,754,257	679,993,142
Unrestricted (Deficit)	(143,696,000)	59,847,097	(177,718,140)	4,716,382	146,144,284	(110,706,377)
Total Net Position	\$ 1,221,566,000	\$ 434,233,072	\$ 5,813,921,749	\$ 59,290,548	\$ 423,285,631	\$ 7,952,297,000



Statement of Activities

Component Units

For the Year Ended June 30, 2020

	University of Wyoming		Wyoming Department of Transportation	Wyoming Business Council	Nonmajor Component Units	Total
	University	Foundation				
EXPENSES	\$ 564,949,000	\$ 43,219,911	\$ 637,674,989	\$ 87,758,943	\$ 63,356,340	\$ 1,396,959,183
PROGRAM REVENUES						
Charges for Services	118,970,000	-	32,487,054	78,189	62,506,624	214,041,867
Operating Grants and Contributions	117,130,000	5,298	321,739,568	68,367,379	2,916,624	510,158,869
Capital Grants and Contributions	-	-	8,581,777	-	-	8,581,777
Total Program Revenues	236,100,000	5,298	362,808,399	68,445,568	65,423,248	732,782,513
Net (Expense) Revenue	(328,849,000)	(43,214,613)	(274,866,590)	(19,313,375)	2,066,908	(664,176,670)
GENERAL REVENUES						
Taxes						
Sales & Use Taxes	-	-	208,532,879	-	-	208,532,879
Mineral Severance	21,365,000	-	71,403,429	-	-	92,768,429
Investment Income (Loss)	15,165,000	21,535,911	8,438,425	2,589,838	7,509,421	55,238,595
Change in Fair Value of Investments	-	-	-	-	5,738,818	5,738,818
Other Revenue	63,253,000	4,987,367	8,171,659	184,905	-	76,596,931
State Appropriations	209,451,000	-	(83,732)	20,244,725	1,229,925	230,841,918
Gain/(Loss) on Disposal	1,217,000	-	-	-	-	1,217,000
Deferred Revenue:						
Additions to Permanent Endowments	3,410,000	32,449,750	-	-	-	35,859,750
Total General Revenues and Transfers	313,861,000	58,973,028	296,462,660	23,019,468	14,478,164	706,794,320
Change in Net Position	(14,988,000)	15,758,415	21,596,070	3,706,093	16,545,072	42,617,650
Net Position - Beginning	1,236,554,000	418,474,657	5,792,325,679	55,584,455	406,740,559	7,909,679,350
Net Position - Ending	\$ 1,221,566,000	\$ 434,233,072	\$ 5,813,921,749	\$ 59,290,548	\$ 423,285,631	\$ 7,952,297,000



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NOTE 1 Summary of Significant Accounting Policies

A. REPORTING ENTITY

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

In accordance with Governmental Accounting Standards Board (GASB) Statement No. 61, *The Financial Reporting Entity: Omnibus*, entities with which the State has significant operational or financial relationships, such as boards, commissions, and authorities are considered component units. Component units are either discretely presented or blended. Discrete presentation entails reporting component unit financial data in columns separate from the financial data of the primary government (the State). Blending requires the component unit's balances and transactions be reported with the balances and transactions of the State. The State has no blended component units as of June 30, 2020.

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

Discretely Presented Component Units

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

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

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

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

The **University of Wyoming Foundation (the Foundation)** acts primarily as a fund-raising organization to supplement the resources that are available to the University in support of its programs. The 36-member board of the Foundation is self-perpetuating and consists of graduates and friends of the University. Although the University does not control the timing or amount of receipts from the Foundation, the majority of resources, or income thereon, that the Foundation holds and invests, are restricted to the activities of the University by the donors. Because these restricted resources held by the Foundation can only be used by, or for the benefit of, the University, the Foundation is considered a component unit of the University and is discretely presented in the University financial statements. The Foundation is a private not-for-profit organization that reports its financial results under the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 958, *Not-for-Profit Entities*. As such, certain presentation features are different from GASB presentation features. No modifications have been made to the Foundation's financial information. The



individual financial statements may be obtained from the following address: University of Wyoming Foundation, 222 South 22nd Street, Laramie, Wyoming 82070.

The **Wyoming Department of Transportation (WYDOT)** administers the State's construction and maintenance programs for roads and bridges and is legally separate from the State. The Governor with the advice and consent of the Senate appoints a voting majority of the WYDOT's Commission and is able to remove appointed board members at will. WYDOT receives significant support from the State in the form of taxes and state appropriations. WYDOT also has investments managed by the State of Wyoming Treasurer's Office, and reports most of the infrastructure assets for the State. The financial information included for WYDOT relates to its fiscal year ended September 30, 2019. The individual financial statements may be obtained from the following address: Wyoming Department of Transportation, Financial Services, 5300 Bishop Boulevard, Cheyenne, WY 82009.

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

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

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

The **Wyoming Pipeline Authority (WPA)** is an independent authority created to plan, finance, construct, develop, acquire, maintain, and operate a pipeline system or systems within or outside the State of Wyoming. The governing board is appointed by the Governor with the consent of the Senate. The WPA is dependent upon the State to finance its operating costs and must submit its budget for review and approval. The individual financial statements may be obtained from the following address: Wyoming Energy Authority (WEA), 325 West 18th Street, Suite 1, Cheyenne, WY 82001.

During the 2019 session of the Wyoming State Legislature, Senate File No. SF0037 was enacted. As a result of the enactment, the Authority will be consolidated into the Wyoming Energy Authority effective July 1, 2020. As all assets and liabilities of the Authority were transferred to the WEA on July 1, 2020 in accordance with the legislation, the Authority's financial statements were prepared on a going concern basis.

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

During the 2019 session of the Wyoming State Legislature, Senate File No. SF0037 was enacted. As a result of the enactment, the Authority will be consolidated into the Wyoming Energy Authority effective July 1, 2020. As all assets and liabilities of the Authority were transferred to the WEA on July 1, 2020 in accordance with the legislation, the Authority's financial statements were prepared on a going concern basis.

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



B. BASIS OF PRESENTATION

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

C. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

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

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

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

Fund Financial Statements

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

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

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

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

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



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

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

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

Governmental Funds

The State reports the following major governmental funds:

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

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

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

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

CARES Act-Coronavirus Relief Fund accounts for funds received from US Treasury per the Coronavirus Aid, Relief and Economic Security Act.

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

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

The State reports the following major enterprise funds:

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

Unemployment Insurance Fund accounts for payments made for unemployment insurance benefits.

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 and the State Self Insurance Fund.



Fiduciary Funds

Pension Trust Funds account for the assets held by Wyoming Retirement System (WRS), as trustee, for nine retirement plans. The financial information included for WRS relates to its fiscal year ended December 31, 2019. WRS is legally separate from the State, however the State appoints a voting majority of the WRS board, sets the contribution requirements, and has a fiduciary responsibility for WRS assets.

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

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

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

E. ASSETS, LIABILITIES, AND NET POSITION OR EQUITY

1. Deposits and Investments

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

2. Receivables and Payables

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

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

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

3. Inventories and Prepaids

Inventories and prepaids are accounted for in the government funds using the purchase method. Inventories held for resale are reported in the proprietary funds using the lower of cost or market. In the



governmental fund types inventories of supplies are valued at cost or average cost on a first-in, first-out basis. However, as inventories on hand at June 30, 2020 are significant, they have been recorded as assets in the governmental funds.

4. Securities Lending Collateral

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

5. Capital Assets

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

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

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

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

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



6. **Compensated Absences**

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

7. **Unearned/Unavailable Revenue**

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

8. **Long-term Obligations**

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

9. **Defined Benefit Pensions**

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

10. **Postemployment benefits other than pensions (OPEB)**

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

11. **Net Position**

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

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



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

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

12. Fund Balances

The State's fund balances are classified in a hierarchical structure with the following classifications: (1) Nonspendable—this classification represents fund balance that can never be spent (corpus that is constrained by the State's Constitution) or fund balance that are not in spendable form (inventory, loan receivables, and prepaids), (2) Restricted—this classification includes those balances that are legally restricted for specific purposes due to constraints that are externally imposed by creditors, grantors, contributors, laws or regulations of other governments, (trust agreement), constitutional provisions or enabling legislation, (3) Committed—refers to fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action of the legislature (the highest decision making authority for the State by enacting legislation), such as appropriations or standalone legislation, and can only be removed by an action of the legislature, (4) Assigned—this fund balance classification includes amounts that have been constrained to being used for a specific purpose, but are neither restricted or committed and may be made under statutory authority of management of the reporting organizations in the State, (5) Unassigned—fund balance is that portion of fund balance that is available for any purpose the government chooses. The General Fund is the only fund that reports a positive unassigned fund balance. In governmental funds other than the General Fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund. See further detail in Note 13.

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

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

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

13. Inter-Fund Transactions

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

14. Recent Pronouncements

In May 2019, the GASB issued GASB Statement No. 91, *Conduit Debt Obligations*, which is to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice



associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures. This Statement is effective for reporting periods beginning after December 15, 2020, but has been postponed to December 15, 2021 per GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*. The State of Wyoming implemented GASB Statement No. 91 for the fiscal year ended June 30, 2020; there were no financial statement impacts.

In May 2020, the GASB issued GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*, which is to provide temporary relief to governments and other stakeholders in light of the COVID-19 pandemic. This is accomplished by postponing the effective dates of certain provisions in Statements and Implementation Guides that first became effective or are scheduled to become effective for periods beginning after June 15, 2018, and later. The requirements of this Statement are effective immediately. The State of Wyoming implemented GASB Statement No. 95 for the fiscal year ended June 30, 2020; there were no financial statement impacts.

- The effective dates of certain provisions contained in the following pronouncements are postponed by one year:
 - Statement No. 83, *Certain Asset Retirement Obligations*
 - Statement No. 84, *Fiduciary Activities*
 - Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*
 - Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*
 - Statement No. 90, *Majority Equity Interests*
 - Statement No. 91, *Conduit Debt Obligations*
 - Statement No. 92, *Omnibus 2020*
 - Statement No. 93, *Replacement of Interbank Offered Rates*
 - Implementation Guide No. 2017-3, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions (and Certain Issues Related to OPEB Plan Reporting)*
 - Implementation Guide No. 2018-1, *Implementation Guidance Update—2018*
 - Implementation Guide No. 2019-1, *Implementation Guidance Update—2019*
 - Implementation Guide No. 2019-2, *Fiduciary Activities*.
- The effective dates of the following pronouncements are postponed by 18 months:
 - Statement No. 87, *Leases*
 - Implementation Guide No. 2019-3, *Leases*.



NOTE 2 Funds and Component Units

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

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



NOTE 3 Deposits and Investments

A. DEPOSITS

Custodial Credit Risk

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

Wyoming 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, 2020, the State had no deposits exposed to custodial credit risk.

Agency Funds

Deposits not collateralized and not so required by State law include those funds held on behalf of others. At year-end, approximately \$8.0M was held in demand and savings bank accounts and \$31.2M was held in bank certificates of deposit. These funds are reported in the agency funds.

B. INVESTMENTS

1. Master Investment Policy

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

The Policy sets forth roles and responsibilities, acceptable transactions, and performance expectations of the State portfolio. The Policy is aligned with 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 the highest possible risk-adjusted total return consistent with an appropriate level of safety, liquidity, and consideration of the unique circumstances for each fund."

The current Wyoming State portfolio consists of the Permanent Mineral Trust Fund, the Permanent Land Fund, the Common School Permanent Land Fund, the University Permanent Land Fund, the Hathaway Scholarship Endowment Fund, the Higher Education Endowment Fund, the Workers' Compensation Fund, the Pool A Investment Account, the State Agency Pool, and the Legislative Stabilization Reserve Account



(LSRA). The State of Wyoming also administers the investments for the Wyoming State Treasurer's Asset Reserve (WYO-STAR), and the Wyoming State Treasurer's Asset Reserve II (WYO-STAR II), which are Wyoming's local government investment pools. All available funds shall be invested with the following considerations:

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

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

At June 30, 2020, the State had external investment managers for equities, fixed income, real estate, private equity, diversified hedge funds, and cash management strategies.

During fiscal year 2020, the State continued to maintain diversification through asset allocation. State Statutes allow monies in the permanent funds to be invested in equities not to exceed seventy percent (70%). The following schedule reflects Fiscal Year 2020 weightings:

<u>Permanent Funds</u>	<u>Equities</u>	<u>Fixed Income and cash equivalents</u>
Permanent Mineral Trust Fund	61.6%	38.4%
Common School Permanent Land Fund	50.6%	49.4%
Permanent Lands Fund	59.3%	40.7%
University Permanent Land Fund	73.6%	26.4%
Hathaway Scholarship Fund	62.6%	37.4%
Higher Education Fund	44.9%	55.1%

State law allows the Workers' Compensation Fund an equity allocation of up to 45%. The Workers' Comp Fund has a diversified asset allocation to limit the degree of uncertainty in the pursuit of return. In addition to standard measures of risk which are typically focused on asset volatility, the Workers' Comp Fund should also be managed to mitigate surplus volatility (being the degree to which asset values change relative to liability values). Total portfolio risk should be managed with a goal of avoiding annual losses greater than 22% with a 99% confidence level utilizing appropriate statistical modeling.

<u>Enterprise Fund</u>	<u>Equities</u>	<u>Fixed Income and cash equivalents</u>
Workers' Compensation Fund	33.1%	66.9%

The State also invests the following:

	<u>Equities</u>	<u>Fixed Income and cash equivalents</u>
Legislative Stabilization Reserve Account	26.6%	73.4%
Pool A	35.2%	64.8%
State Agency Pool		100.0%

The long-term (10 plus years) total return (geometric) expectation is approximately 4.8% for a portfolio with a 50/50 mix of core US fixed income and global equity. The long-term total return expectation for portfolios containing just fixed income is 2.9%.

The State Treasurer adopted an interpretative policy for accounting purposes whereby earnings of interest and dividends would be treated as ordinary income and distributed accordingly. The policy also provides that capital losses in permanent funds 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 in permanent funds is reversed and has no financial impact. Accounting adjustments are made to the State's financial statements such that recognized losses are distributed as if they had been distributed as part of investment income.

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

Investment Risk Categories

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

Credit risk is the risk the issuer will not fulfill its obligation to the holder of the investment. The minimum credit ratings for investment debt securities as provided in the State's Master Investment Policy for fixed income managers are A1+ or equivalent for commercial paper, BBB- or equivalent for long-term corporate debt, mortgage fixed income securities, Mortgage-Backed Securities, and Asset-Backed Securities. Either Standard and Poor's, Fitch, or Moody's ratings are acceptable. If the issue is rated by all three rating agencies, the middle rating will apply. If the issue is rated by two rating agencies, the lower rating will apply. N/R indicates that the investment is not rated. Public purpose 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 when changes in foreign exchange rates adversely affect the fair value of an investment. This risk disclosure applies only to investments that are denominated in foreign currencies. The State's Master Investment Policy does not provide a policy for foreign currency diversification.

Discretely Presented Component Units

Certain discretely presented component units participate in the State Treasurer's Office pooled investment program. As of June 30, 2020, the discretely presented component units account for approximately 1.33% of the State Treasurer's pooled investment portfolio. This program enables the State Treasurer's Office to combine available cash from all funds and to invest cash that exceeds current needs.

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



The State of Wyoming's investments at June 30, 2020, are presented here:

STATE OF WYOMING SCHEDULE OF INVESTMENTS June 30, 2020		
	Fair Value	Percent of Total
Fixed Income:		
AGENCY BACKED BONDS	\$ 92,055,080	0.39%
ASSET BACKED	84,369,866	0.36%
CMO/REMIC	2,087,101	0.01%
CMO/REMIC - FHLMC	51,924,024	0.22%
CMO/REMIC - FNMA	55,633,910	0.24%
CMO/REMIC - GNMA	60,411,548	0.26%
CMO/REMIC - OTHER GOVT AGENCY	15,560,282	0.07%
COMMINGLED FUNDS	1,897,302,776	8.12%
CORPORATE BONDS	1,722,943,000	7.37%
DISCOUNTED NOTES	30,000,000	0.13%
FOREIGN CMO/REMIC	21,278,383	0.09%
FOREIGN CORPORATE BONDS	17,357,256	0.07%
GOVERNMENT BONDS	53,615,424	0.23%
GUARANTEED INVESTMENT CONTRACT	13,978,880	0.06%
MONEY MARKETS	712,455,799	3.05%
MONEY MARKETS - COVID	1,200,288,736	5.13%
MORTGAGE BACKED SECURITIES COMMERCIAL	118,793,845	0.51%
MORTGAGE BACKED SECURITIES FHLMC	168,574,544	0.72%
MORTGAGE BACKED SECURITIES FNMA	439,240,236	1.88%
MORTGAGE BACKED SECURITIES GNMA	377,240,946	1.61%
MORTGAGE BACKED SECURITIES TBA	349,758,445	1.50%
MUNICIPAL BONDS	52,662,752	0.23%
MUTUAL FUND	409,464,127	1.75%
PRIVATE CREDIT	70,930,127	0.30%
PUBLIC PURPOSE INVESTMENTS	132,450,000	0.57%
REPURCHASE AGREEMENTS	553,900,000	2.37%
SOVEREIGN DEBT	58,009,868	0.25%
US TREASURY BONDS	893,469,355	3.82%
US TREASURY NOTES	5,040,698,883	21.55%
Total Fixed Income Investments	\$ 14,696,455,193	62.86%
Equities:		
DOMESTIC EQUITIES	\$ 2,699,517,222	11.55%
EXCHANGE TRADED FUNDS	77,018,502	0.33%
FOREIGN EQUITIES	1,611,841,611	6.89%
FOREIGN FORWARD CONTRACT	37,478,577	0.16%
FORWARD CONTRACT	(37,645,477)	-0.16%
US DOLLAR DENOMINATED COMMINGLED FOREIGN FUND	717,204,023	3.07%
Total Equity Investments	\$ 5,105,414,458	21.84%
Alternative Investments:		
DIVERSIFIED HEDGE FUND	\$ 763,818,766	3.27%
OPPORTUNISTIC PRIVATE MARKET	15,096,925	0.06%
PRIVATE EQUITY	1,171,028,732	5.01%
REAL ESTATE	1,625,017,043	6.95%
Total Alternative Investments	\$ 3,574,961,466	15.29%
Currency:		
CURRENCY	\$ 419,944	0.00%
FOREIGN CURRENCY	2,876,378	0.01%
Total Currency	\$ 3,296,322	0.01%
Total Investments	\$ 23,380,127,439	100.00%

¹ In April 2020, Wyoming received \$1.25 billion in CARES Act funding to respond to the effects of the COVID Pandemic. The funds remaining at year end are denoted above, as Money Markets - COVID.



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

STATE OF WYOMING	
SCHEDULE OF CASH AND INVESTMENTS RECONCILIATION	
AS OF JUNE 30, 2020	
Reconciliation	
Total Investments	\$ 23,380,127,439
Reported on Statement of Net Position	
Cash and Pooled Investments Current and Non-Current	\$ 22,808,937,021
Cash with Fiscal Agent Current and Non-Current	69,781,830
Add: Cash and Investments not included on Statement of Net Position under Primary Government	
Cash and Pooled Inv - Component Units	\$ 312,098,217
Cash and Pooled Inv - Private-Purpose Trust Fund	99,107,514
Cash and Pooled Inv - Agency Funds	90,202,857
Total not included on Basic Financial Statements	501,408,588
Total Investments	\$ 23,380,127,439

Alternative Investments

The State of Wyoming has invested in alternative investments defined as hedge funds, private equity, venture capital, and other investments for which the fair value is not readily attainable. Because the alternative investments are not readily marketable, their estimated value is subject to uncertainty and, therefore, may differ from the value that would have been used had a ready market for such investments existed. Such difference could be material. At June 30, 2020, the State of Wyoming was holding \$3.6B of alternative investments.

Investment Valuation

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

Investments

Investments, including derivative instruments that are not hedging derivatives, are measured at fair value on a recurring basis. Recurring fair value measurements are those that Governmental Accounting Standards Board (GASB) Statements require or permit in the statement of net position at the end of each reporting period. Fair value measurements are categorized based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Investments' fair value measurements are as follows at June 30, 2020:

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



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

Investment	Fair Value	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Cash & Cash Equivalents				
Cash & Cash Equivalents	\$ 970,531,677	\$ -	\$ 970,531,677	\$ -
Cash & Cash Equivalents - COVID ^c	1,200,288,736	-	1,200,288,736	-
Total Cash and Cash Equivalents	2,170,820,413	-	2,170,820,413	-
Fixed Income				
Treasury/Agency/ Governments/TIPS	6,166,895,938	-	6,166,895,938	-
Corporate Bonds/Credit	1,740,300,256	-	1,736,249,276	4,050,979
Mortgages/ABS (Assets)	1,813,772,051	-	1,813,765,878	6,173
Mortgages/ABS (Liabilities)	(68,898,919)	-	(68,898,919)	-
Total Fixed Income	9,652,069,326	-	9,648,012,173	4,057,152
Equity				
Domestic	3,123,987,237	2,743,612,233	380,374,464	540
INTL/EAFE	1,930,408,753	1,929,780,481	528,074	100,198
Total Equity	5,054,395,990	4,673,392,714	380,902,538	100,738
Subtotal Investments	16,877,285,729	4,673,392,714	12,199,735,124	4,157,890
Investment Derivative Instruments				
Debt Futures (Liabilities)	12,720	12,720	-	-
Currency Forwards (Liabilities)	(349,850)	-	(349,850)	-
Total Investment Derivative Instruments	(337,130)	12,720	(349,850)	-
investments, at fair value	\$ 16,876,948,599	\$ 4,673,405,434	\$ 12,199,385,274	\$ 4,157,890
Investments, at net asset value	5,743,428,485			
Investments not measured at fair value				
Public Purpose Investments	132,450,000			
Repo Agreements	553,900,000			
Cash with Fiscal Agent	69,781,821			
Currency, Commercial Paper, Other	3,618,534			
Total Investments	\$ 23,380,127,439			

1The total measure of fair valued assets excludes commercial paper. Paragraph 69 of GASB 72 defines commercial paper and interest earning investment contracts as being measured at cost. The applicable guidance is GASB 31.

2 In April 2020, Wyoming received \$1.25 billion in CARES Act funding to respond to the effects of the COVID Pandemic. The funds remaining at year end are denoted above, as Money Markets - COVID.

The fair values of investments in certain fixed income and absolute return funds are based on the investments' net asset value (NAV) per share (or its equivalent) provided by the investee. The fair values of investments in certain private equity and real estate funds have been determined using recent observable transaction information for similar investments and nonbinding bids received from potential buyers of the investments. Such fair value measurements at June 30, 2020 are presented in the table on the following page.



Investment Classifications	Fair Value	Strategy Type	Fund Life of Non-redeemable Mandates	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period	Other Redemption Restrictions
Investments Measured at NAV							
Hedge Funds							
PAAMCO Jackalope	\$ 2,377,163	Fund of One	N/A	\$ -	Monthly	30 Days	N/A
Grosvenor External	274,987,673	Fund of One	N/A	-	*	*	N/A
Grosvenor Internal	486,453,930	Fund of One	N/A	-	*	*	N/A
Total Hedge Funds	\$ 763,818,766			\$ -			
Fixed Income							
Global Evolution	\$ 322,149,723	EM Debt	N/A	\$ -	Monthly	5 Days	N/A
Credit Suisse	651,127,922	Bank Loan Manager	N/A	-	Monthly	20 Days	N/A
Octagon	448,694,656	Bank Loan Manager	N/A	-	Monthly	30 Days	N/A
Goldman Sachs	247,196,912	EM Debt	N/A	-	Monthly	5 Days	N/A
Grosvenor Silvery Lupine	70,930,127	Fund of One	N/A	-	- ¹	- ¹	N/A
Ninety-One	228,133,564	EM Debt	N/A	-	Daily	5 Days	N/A
Total Fixed Income	\$ 1,968,232,904			\$ -			
Private Markets							
Grosvenor Silvery Lupine D ²	\$ 15,096,925	Fund of One		\$ -			
Total Opportunistic Private Market	15,096,925						
Arrowstreet International	\$ 717,204,023	International Equity	N/A	\$ -	Bimonthly	9 Days	N/A
Total International Equity	717,204,023						
Access Venture Partners	\$ 1,755,169	Venture Capital	10 Yrs w/ Three 1-Yr Extensions	\$ -	N/A	N/A	N/A
Black Rock Private Equity	147,952,935	Buyout	Evergreen ³	134,715,973	N/A	N/A	N/A
Cheyenne Capital Fund	165,362,047	Fund of One	8 Yrs	155,377,049	N/A	N/A	N/A
Hamilton Lane Nowood	142,888,664	Fund of One	10 Yrs w/ Two 1-Yr Extensions	-	N/A	N/A	N/A
Neuberger Berman Sauger	196,100,008	Fund of One	10 Yrs w/ Two 1-Yr Extensions	-	N/A	N/A	N/A
Total Private Equity	654,058,823			290,093,022			
Clarion	\$ 1,074,761,809	Real Estate, Core	N/A	\$ -	Quarterly	90 Days	N/A
Northwood	127,068,790	Real Estate, Value Add	5 Years ⁴	-	N/A	N/A	N/A
SC Capital	102,533,222	Real Estate, Value Add	2 Years ⁵	417,148	N/A	N/A	N/A
UBS Trumbull	241,312,801	Real Estate, Core	N/A	-	Quarterly	60 Days	N/A
Real Term	31,519,951	Real Estate, Value Add	Evergreen ⁶	119,233,613	N/A	N/A	N/A
Total Real Estate	1,577,196,573			119,650,761			
M&G	\$ 36,013,938	Real Estate, Debt	5 Yrs w/ Two 1-Yr Extensions	\$ -	N/A	N/A	N/A
West River	11,806,532	Real Estate, Debt	3 Yrs w/ One 1-Yr Extensions	-	N/A	N/A	N/A
Total Private Debt	47,820,470			-			
Total Private Markets	\$ 3,011,376,813			\$ 409,743,783			
Total Investments Measured at NAV							
	\$ 5,743,428,484			\$ 409,743,783			



Notes for the table on the prior page:

¹ Withdrawal payments are made as promptly as possible, subject to liquidity constraints of the underlying funds.
² Grosvenor D is a Fo1 that can opportunistically invest across any asset class and has no contractually defined life. The fund currently holds one long/short hedge fund and one single name private equity holding.
³ WSTO has the right to sell its ownership interest beginning in 2023. There are no notification requirements.
⁴ Evergreen fund with initial 5 Yr lock. Annual liquidity thereafter with 30-day notice.
⁵ WSTO has the right to request a redemption after the fund became open-ended on June 30th, 2018. WSTO has the right to request a redemption during a four (4) week period after July 1st of each year. The GP would pay out redeeming members one year from the redemption request.
⁶ WSTO has the right to request a redemption quarterly. This can occur after March 2021.
WSTO does not have significant restrictions, other than those outlined, on the availability to sell individual investments at the measurement date or that valuations will differ from the corresponding NAV.
Diversified Hedge Funds: These strategies refer to hedge fund investment approaches such as long/short equities, arbitrage, and event driven strategies that seek to deliver positive returns, regardless of market direction. Exposure to hedge fund strategies is commonly gained via a hedge fund of funds portfolio. A hedge fund of funds structure is one in which a manager invests in a group of single manager hedge funds or managed accounts, which may utilize a variety of investing strategies, creating a diversified investment vehicle for its investors. Diversified hedge fund strategies strive to deliver consistent positive returns as opposed to equity or fixed income investments that seek to outperform relative to a market benchmark.
Commingled Bond Funds: One emerging market debt fund that is considered to be commingled in nature. Each are valued at the net asset value of units held at the end of the period based upon fair value of the underlying investments.
Fixed Income Fo1: The Grosvenor Silvery Lupine Fund will invest across the fixed income universe with a specific focus on Europe to take advantage of any credit dislocations. This investment is valued at net asset value of units held at the end of the period based upon fair value of the underlying investments.
Private Equity and Real Estate Funds: The private equity portfolio consists of two LP funds and three Fo1 investing in diversified portfolios that include venture capital, buyout, and growth investments. The real estate portfolio is comprised of seven funds that invest mainly in the United States. With the exception of UBS and Clarion, these funds are not eligible for redemption. Distributions are received as underlying investments are liquidated, which occurs on average, over the span of 5-10 years.

Custodial Credit Risk

The State does not have any investment custodial credit risk exposure at June 30, 2020.

Concentration of Credit Risk

The Wyoming State Treasurer's fixed income portfolio holds \$1,640,399,015 or 11.16% 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+ and NR. The State also holds \$5,934,168,238 or 40.38% of fixed income securities in U.S. Treasury bonds and notes. These securities hold a rating of AA+. While the State's Master Investment Policy sets limits for concentration of investments, it provides that US agency bonds are eligible without limitation. While other asset categories exceed 5% of total investments, they are not held with one issuer. As such, they are not subject to concentration of credit risk and are not listed here.



Credit Risk

The credit risk disclosures for the State's fixed income portion of its investments, not including derivatives, as of June 30, 2020, are presented below.

WYOMING STATE TREASURER'S OFFICE CREDIT QUALITY DISTRIBUTIONS FOR SECURITIES WITH CREDIT EXPOSURE AS OF JUNE 30, 2020			
Category	Credit Rating	Fair Value	Percentage of Total Investments
AGENCY BACKED BONDS	AA+	92,055,080	0.63%
ASSET BACKED SECURITIES	AAA	13,330,350	0.09%
ASSET BACKED SECURITIES	AA+	38,764	0.00%
ASSET BACKED SECURITIES	AA	1,772,287	0.01%
ASSET BACKED SECURITIES	A+	6,448,547	0.04%
ASSET BACKED SECURITIES	A	5,115,685	0.03%
ASSET BACKED SECURITIES	BBB+	8,501,177	0.06%
ASSET BACKED SECURITIES	BBB	5,822,734	0.04%
ASSET BACKED SECURITIES	NR	43,340,322	0.29%
CMO/REMIC - COMMERCIAL	AA+	550,900	0.00%
CMO/REMIC - COMMERCIAL	AA	1,445,714	0.01%
CMO/REMIC - COMMERCIAL	A+	46,217	0.00%
CMO/REMIC - COMMERCIAL	A-	35,571	0.00%
CMO/REMIC - COMMERCIAL	NR	8,699	0.00%
CMO/REMIC - FHLMC	AA+	51,924,024	0.35%
CMO/REMIC - FNMA	AA+	55,633,910	0.38%
CMO/REMIC - GNMA	AA+	60,411,548	0.41%
CMO/REMIC - OTHER AGENCY	AA+	15,560,282	0.11%
COMMINGLED FUNDS	NR	1,897,302,776	12.91%
CORPORATE BONDS	AAA	17,981,918	0.12%
CORPORATE BONDS	AA+	17,830,533	0.12%
CORPORATE BONDS	AA	24,390,688	0.17%
CORPORATE BONDS	AA-	50,819,342	0.35%
CORPORATE BONDS	A+	105,912,486	0.72%
CORPORATE BONDS	A	149,191,027	1.02%
CORPORATE BONDS	A-	335,635,918	2.28%
CORPORATE BONDS	BBB+	494,708,862	3.37%
CORPORATE BONDS	BBB	297,282,196	2.02%
CORPORATE BONDS	BBB-	191,505,581	1.30%
CORPORATE BONDS	BB+	7,091,248	0.05%
CORPORATE BONDS	BB	3,008,767	0.02%
CORPORATE BONDS	NR	27,584,434	0.19%



Category	Credit Rating	Market Value	Percentage of Total Investments
DISCOUNTED NOTES	NR	\$ 30,000,000	0.20%
FOREIGN CMO/REMIC	AAA	12,664,040	0.09%
FOREIGN CMO/REMIC	AA+	964,521	0.01%
FOREIGN CMO/REMIC	A	7,649,822	0.05%
FOREIGN CORPORATE BONDS	BBB+	10,391,109	0.07%
FOREIGN CORPORATE BONDS	BBB-	6,966,147	0.05%
GOVERNMENT BONDS	NR	53,615,424	0.36%
GUARANTEED INVESTMENT CONTRACT	NR	13,978,880	0.10%
MONEY MARKETS	NR	712,455,799	4.85%
MONEY MARKETS - COVID ¹	NR	1,200,288,736	8.17%
MORTGAGE BACKED SECURITIES - COMMERCIAL	AAA	11,891,064	0.08%
MORTGAGE BACKED SECURITIES - COMMERCIAL	NR	106,902,781	0.73%
MORTGAGE BACKED SECURITIES - FHLMC	AA+	168,574,544	1.15%
MORTGAGE BACKED SECURITIES - FNMA	AA+	439,240,236	2.91%
MORTGAGE BACKED SECURITIES - GNMA	AA+	377,240,946	2.57%
MORTGAGE BACKED SECURITIES - TBA	AA+	349,758,445	2.38%
MUNICIPAL BONDS	AAA	17,323,964	0.12%
MUNICIPAL BONDS	AA+	12,890,422	0.09%
MUNICIPAL BONDS	AA	1,184,454	0.01%
MUNICIPAL BONDS	AA-	11,566,019	0.09%
MUNICIPAL BONDS	A+	2,331,952	0.02%
MUNICIPAL BONDS	A	3,163,240	0.02%
MUNICIPAL BONDS	BBB+	3,651,961	0.02%
MUNICIPAL BONDS	NR	550,740	0.00%
MUTUAL FUNDS	NR	409,464,127	2.76%
PRIVATE CREDIT	NR	70,930,127	0.48%
REPURCHASE AGREEMENTS	NR	553,900,000	3.77%
SOVEREIGN DEBT	AA+	4,436,325	0.03%
SOVEREIGN DEBT	AA	1,163,545	0.01%
SOVEREIGN DEBT	AA-	40,974,715	0.28%
SOVEREIGN DEBT	A+	6,880,269	0.05%
SOVEREIGN DEBT	BBB	3,798,588	0.03%
SOVEREIGN DEBT	BBB-	756,426	0.01%
TREASURY BONDS	AA+	893,469,355	6.08%
TREASURY NOTES	AA+	5,040,698,883	34.30%
PUBLIC PURPOSE INVESTMENTS			
TDOA	NR	117,750,000	0.80%
TDOA - COVID 19 ASSISTANCE PROGRAM	NR	14,700,000	0.10%
TOTAL		\$ 14,696,455,193	100.00%
¹ In April 2020, Wyoming received \$1.25 billion in CARES Act funding to respond to the effects of the COVID Pandemic. The funds remaining at year end are denoted above, as Money Markets - COVID.			



Interest Rate Risk

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

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

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

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

WYOMING STATE TREASURER'S OFFICE INTEREST RATE ORGANIZED BY INVESTMENT TYPE USING SEGMENTED TIME DISTRIBUTION AS OF JUNE 30, 2020						
Category	Fair Value	Less Than 1 Year	1-5 Yrs	6-10 Yrs	Over 10 Yrs	
AGENCY BACKED BONDS*	\$ 92,055,080	\$ 60,935,880	\$ 25,266,000	\$	\$ 5,853,200	
ASSET BACKED	84,369,866	7,992,882	22,364,972	43,595,932	10,416,080	
CMO/REMIC - COMMERCIAL*	2,087,101	2,082,080			5,021	
CMO/REMIC - FHLMC*	51,924,024	24,942,411	7,091	1,396,858	25,577,664	
CMO/REMIC - FNMA*	55,633,910	29,593,524	9,923	274,863	25,755,600	
CMO/REMIC - GNMA*	60,411,548	45,100,694			15,310,854	
CMO/REMIC - OTHER AGENCY*	15,560,282				15,560,282	
COMMINGLED FUNDS	1,897,302,776	1,897,302,776				
CORPORATE BONDS	1,722,943,000	214,804,225	450,153,481	423,053,231	634,932,063	
DISCOUNTED NOTES	30,000,000	30,000,000				
GOVERNMENT BONDS	53,615,424		39,885,084	13,730,340		
GUARANTEED INVESTMENT CONTRACT	13,978,880		13,978,880			
FOREIGN CMO/REMIC	21,278,383	21,278,383				
FOREIGN CORPORATE BONDS	17,357,256	264,322	17,092,934			
MORTGAGE BACKED SECURITIES - FHLMC*	168,574,544	38,555,528	4,952,345		125,066,671	
MORTGAGE BACKED SECURITIES - FNMA*	439,240,236	195,525		42,914,364	396,130,347	
MORTGAGE BACKED SECURITIES - GNMA*	377,240,946	90,733			377,150,213	
MORTGAGE BACKED SECURITIES COMMERCIAL*	118,793,845	5,365,268			113,428,577	
MORTGAGE BACKED SECURITIES TBA*	349,758,445				349,758,445	
MUNICIPAL BONDS	52,662,752		16,032,029	17,326,872	19,303,851	
MUTUAL FUNDS	409,464,127	409,464,127				
PRIVATE CREDIT	70,930,127	70,930,127				
REPURCHASE AGREEMENTS	553,900,000	553,900,000				
SOVEREIGN DEBT*	58,009,868	28,944,925	9,710,405	756,426	18,598,112	
TREASURY BONDS	893,469,355				893,469,355	
TREASURY NOTES	5,040,698,883	1,136,977,332	3,510,132,690	393,588,861		
PUBLIC PURPOSE INVESTMENTS						
TDOA	117,750,000	117,750,000				
TDOA - COVID 19 IMPACT ASSISTANCE PROGRAM	14,700,000		14,700,000			
TOTAL	\$ 12,783,710,658	\$ 4,696,470,742	\$ 4,124,285,834	\$ 936,637,747	\$ 3,026,316,335	

* considered highly sensitive to interest rate changes as defined by GASB Statement No. 40 *Deposit and Investment Risk Disclosures*, but within the safety, liquidity and yield guidelines as set by the policy.



Foreign Currency Risk

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

WYOMING STATE TREASURER'S OFFICE FOREIGN CURRENCY RISKS AS OF JUNE 30, 2020					
Denomination	Foreign Cash (MV or URGL)	Foreign Fixed Income (MV)	Foreign Equities (MV)	Foreign Derivatives (MV or URGL)	Total Foreign Currency
AUSTRALIAN DOLLAR	\$ 901	\$	\$ 56,443,388	\$	\$ 56,444,289
BRAZILIAN REAL	123,863		18,760,764		18,884,627
CANADIAN DOLLAR	157,122		93,162,764		93,319,886
CHILEAN PESO	2,712		2,101,861		2,104,573
CHINESE YUAN RENMINBI	336,279		17,630,776		17,967,055
COLOMBIA PESO	8,385		552,356		560,741
CZECH KORUNA	27,920		299,108		327,028
DANISH KRONE	22,276		26,365,148		26,387,424
EGYPTIAN POUND	7,775		531,538		539,313
EURO	738,665	13,826,491	417,999,138	13,535,851	446,100,145
HONG KONG DOLLAR	105,291		170,228,269		170,333,560
HUNGARIAN FORINT	11,318		900,983		912,301
INDONESIAN RUPIAH	4,720		5,636,203		5,640,923
ISRAELI SHEKEL	72,660		2,630,787		2,703,447
JAPANESE YEN	102,612		309,172,695		309,275,307
MALAYSIAN RINGGIT	1,701		6,328,688		6,330,389
MEXICAN PESO	167,845		6,052,854		6,220,699
NEW TURKISH LIRA	11,797		1,942,733		1,954,530
NEW ZEALAND DOLLAR	49,128		2,969,117		3,018,245
NORWEGIAN KRONE	17,354		4,308,083		4,325,437
PHILIPPINE PESO	6,493		3,358,649		3,365,142
POLISH ZLOTY	34,544		2,860,942		2,895,486
POUND STERLING	365,601	24,809,148	164,809,727	24,168,714	214,153,190
QATARI RIAL	232,406		3,137,811		3,370,217
SINGAPORE DOLLAR	71,682		22,510,468		22,582,150
SOUTH AFRICAN RAND	9,401		13,775,856		13,785,257
SOUTH KOREAN WON	3,678		39,751,986		39,755,664
SWEDISH KRONA	6,650		62,372,097		62,378,747
SWISS FRANC	118,660		140,324,206		140,442,866
THAI BAHT			8,755,046		8,755,046
UAE DIRHAM	56,939		2,125,905		2,182,844
UNITED KINGDOM POUND			4,041,665	(225,988)	3,815,677
TOTAL	\$ 2,876,378	\$ 38,635,639	\$ 1,611,841,611	\$ 37,478,576	\$ 1,690,832,205

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



2. Derivatives

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

The fair value balances and notional amounts of derivative instruments outstanding at June 30, 2020, 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 2020 financial statements as presented in the table below:

State of Wyoming Derivative Instruments - Summary Disclosure as of June 30, 2020				
Derivative Instruments	Type	Change in Fair Value Amount (USD) June 30, 2019 to June 30, 2020	Fair Value at Amount (USD) June 30, 2020	Notional Amount (Local Currency) June 30, 2020
Futures				
	BOND INDEX FUTURES	\$ (60,217)		
	INTEREST RATE FUTURES	1,755,873	12,720	15
	EQUITY INDEX FUTURES	1,182,416	99,015	32
Forward Currency Contracts				
	CANADIAN DOLLAR	(8)		
	CHINESE YUAN	(13,425)		
	DANISH KRONE	31,936		
	EURO	270,939		
	EURO Pay	37,525	(123,861)	24,324,000
	EURO Receive	51,800	-	-
	HONG KONG DOLLAR	(47,555)		
	JAPANESE YEN Receive	110,530		
	NEW ZEALAND DOLLAR	18,406		
	SOUTH AFRICAN RAND	33,595		
	SWISS FRANC	(16,658)		
	UNITED KINGDOM POUND	(556,439.88)		
	UNITED KINGDOM POUND Pay	(299,744)	(225,988)	39,120,611
	UNITED KINGDOM POUND Receive	61,429	-	-
	UNITED STATES DOLLAR	1,590,710		
	UNITED STATES DOLLAR Receive	-	-	75,322,902
	TOTAL	\$ 4,151,113	\$ (238,115)	



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 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, 2020		
Derivative instrument		Counterparty Credit Rating
Futures		
	BOND INDEX FUTURES	A-
	EQUITY INDEX FUTURES	A+
	INTEREST RATE FUTURES	A-
Forward Currency Contracts		
	CURRENCY	A+
	CURRENCY	A
	CURRENCY	NA

Derivatives—Contingency

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

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

3. Securities Lending

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% of value for other securities. The State, through its agents, measures the fair value of the securities loaned against the fair value of the collateral on a daily basis. Additional collateral is obtained as necessary to ensure such transactions are adequately collateralized. Securities lent for securities collateral are classified according to the category of the collateral. At year-end, the State has no credit risk exposure to borrowers because the amounts the State owes the borrowers exceed the amounts the borrowers owe the State. The contract with the State's agent requires the agent to indemnify the State if the borrowers fail to return the securities (and if the collateral is inadequate to replace the securities lent) or fail to pay the State for income distributions by the securities' issuers while the securities are on loan.

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

Securities Lent	Fair Value of Underlying Securities	Cash Collateral Received/ Securities Collateral Value
Lent for Cash Collateral		
U. S. Governments	\$ 2,899,940,898	\$ 2,968,180,356
U. S. Government Agencies	2,018,141	2,060,600
U. S. Corporate Securities	114,081,860	117,270,315
U. S. Equities	237,484,651	243,330,359
Non U. S. Governments (USD)	606,716	627,365
Non U. S. Equities	82,491,406	85,673,266
Total Lent for Cash Collateral	3,336,623,672	3,417,142,261
Lent for Securities Collateral		
U. S. Governments	353,187,446	362,134,581
U. S. Corporate Securities	11,041,968	11,416,546
U. S. Equities	45,822,961	46,935,342
Non U. S. Governments	260,821	278,415
Non U. S. Equities	17,677,410	18,806,552
Total Lent for Bulk (Securities) Lending	427,990,606	439,571,436
Total Securities Lending	\$ 3,764,614,278	\$ 3,856,713,697

Cash collateral is invested in the lending agent's investment pool, which at year-end has a weighted-average maturity of 59 days. As of June 30, 2020, 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, 2020, the cash collateral of \$3.4B 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 \$3.2B for the primary government is due to the amounts allocated to component units and private purpose trust fund.



Securities Lending—Credit Risk

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

WYOMING STATE TREASURER'S OFFICE CREDIT QUALITY DISTRIBUTIONS FOR SECURITIES WITH CREDIT EXPOSURE SECURITY LENDING AS OF JUNE 30, 2020			
Category	Credit Rating	Fair Value	Percentage of Total Investments
CERTIFICATE OF DEPOSIT	A-1+	391,147,231	11.44%
CERTIFICATE OF DEPOSIT	A-1	1,539,606,435	45.05%
MONEY MARKET	A-1+	507,759,690	14.86%
MONEY MARKET	NR	124,700,000	3.65%
REPURCHASE AGREEMENTS	A-1+	189,000,000	5.53%
REPURCHASE AGREEMENTS	A-1	125,459,210	3.67%
TIME DEPOSIT	A-1+	310,000,000	9.07%
TIME DEPOSIT	A-1	230,000,000	6.73%
TOTAL		\$ 3,417,672,566	100.00%

Securities Lending—Custodial Credit Risk

For the State's securities lending program, the State has lent its securities for other securities. These securities have custodial credit risk, and at June 30, 2020, these securities had a fair value of \$439,571,436. By investment type there were \$362,134,581 in US Government securities, \$11,416,546 in corporate securities, \$19,084,967 in Non-U.S. securities, and \$46,935,342 in equities.

Securities Lending—Concentration of Credit Risk

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

Securities Lending—Interest Rate Risk

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

WYOMING STATE TREASURER'S OFFICE INTEREST RATE ORGANIZED BY INVESTMENT TYPE USING SEGMENTED TIME DISTRIBUTION SECURITY LENDING AS OF JUNE 30, 2020				
Category	Fair Value	Less Than		
		1 Year		1-5 Yrs
CERTIFICATE OF DEPOSIT	\$ 1,930,753,666	\$ 1,930,753,666	\$	-
REPURCHASE AGREEMENTS	314,459,210	314,459,210		-
TIME DEPOSIT	540,000,000	540,000,000		-
TOTAL	\$ 2,785,212,876	\$ 2,785,212,876	\$	-



Securities Lending—Foreign Currency Risk

The State had no foreign currency exposure in its securities lending program as of June 30, 2020.

C. INVESTMENTS-FIDUCIARY FUNDS

1. Wyoming Retirement System

The fiduciary funds include pensions and other employee benefits funds of WRS. WRS' Defined Benefit Pension Plans account for 92% of these separately invested funds. WRS exercise their authority under State Statutes, bond resolutions, and investment policy resolutions. Additionally, a portion of the cash and pooled investments of the fiduciary funds are invested in the State Treasurer's pooled investment program.

Additional disclosure for WRS' investments and derivative instruments are included in their separately issued financial statements, see Note 10(A) on how to obtain WRS' separately issued financial statements.

2. WYO-STAR

The Wyoming State Treasurer's Asset Reserve Fund (WYO-STAR), which is Wyoming's local government investment pool, has been established in accordance with Wyoming statute 9-1-416 to invest funds upon request of any county, municipality, school district, or any other local governmental entity. WYO-STAR investments, conformance to state statutes, and manager performance are reviewed quarterly by the consultant R. V. Kuhns & Associates, Inc., hired by the State Loan and Investment Board. There is no involuntary participation in WYO-STAR. In accordance with GAAP, the external portion of WYO-STAR is reported as an investment trust fund in the fiduciary funds, using the economic resources measurement focus and accrual basis of accounting, due to the State's fiduciary responsibility. The internal portion of the pool is reported in the Deferred Compensation Fund of the Wyoming Retirement System and the University of Wyoming. The investments of WYO-STAR are carried at their fair value as determined at June 30 each year. A ratio based on the participants share to the total share invested in WYO-STAR is used to determine each participant's share. The State has not provided or obtained any legally binding guarantees during fiscal year 2020 to support the value of the shares.

WYO-STAR Master Investment Policy

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

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

- Asset-backed securities 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.
- Repurchase Agreements
- Government Securities: including obligations of the US Treasury and Obligations of the US Government Agencies or Instruments, bearing floating or fixed interest rates.
- Currency: US dollar denomination only.

The table on the following page provides the fair value hierarchy for the Wyoming State Treasurer's Asset Reserve (WYO-STAR) non-permanent fund:

Investment	Fair Value	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Cash and Cash Equivalents	\$ 594,777,315	\$ -	\$ 594,777,315	\$ -
Fixed Income				
Treasury/Agency/ Governments/TIPS	97,799,307	-	97,799,307	-
Mortgages/ABS	107,430,560	-	107,430,560	-
Total Fixed Income	205,229,867	-	205,229,867	-
Total Investments	\$ 800,007,182	\$ -	\$ 800,007,182	\$ -



As of June 30, 2020, WYO-STAR had \$800M in investment securities with credit and interest rate risk.

WYO-STAR—Credit Risk

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

WYOMING STATE TREASURER'S OFFICE CREDIT QUALITY DISTRIBUTIONS FOR SECURITIES WITH CREDIT EXPOSURE WYOSTAR AS OF JUNE 30, 2020			
Category	Credit Rating	Fair Value	Percentage of Total Investments
ASSET BACKED	AAA	21,849,988	2.73%
ASSET BACKED	NR	3,723,194	0.47%
CMO/REMIC - FHLMC	AA+	36,772,588	4.60%
CMO/REMIC - FNMA	AA+	21,970,701	2.75%
CMO/REMIC - GNMA	AA+	8,478,099	1.06%
DISCOUNTED NOTES	NR	384,385,495	48.05%
MONEY MARKETS	NR	109,510,820	13.69%
MORTGAGE BACKED SECURITIES - FHLMC	AA+	3,355,748	0.42%
MORTGAGE BACKED SECURITIES - FNMA	AA+	10,219,316	1.28%
MORTGAGE BACKED SECURITIES - GNMA	AA+	1,060,926	0.13%
REPURCHASE AGREEMENTS	NR	100,881,000	12.61%
US TREASURY NOTES	AA+	97,799,307	12.21%
TOTAL		\$ 800,007,182	100.00%

WYO-STAR—Custodial Credit Risk

The WYO-STAR Program, at June 30, 2020, had no custodial credit risk exposure.

WYO-STAR—Concentration of Credit Risk

The WYO-STAR fixed income portfolio holds \$466,242,873 or 58.28% of the fixed income securities in government agency securities such as Federal National Mortgage Association (FNMA), Federal Home Loan Mortgage Corporation (FHLMC), Federal Home Loan Bank (FHLB) and Government National Mortgage Association (GNMA). These agency securities hold a rating of AA+. The WYO-STAR fixed income portfolio also holds \$97.8M or 12.2% in U.S. Treasury bonds and notes. These securities hold a rating of AA+.

WYO-STAR—Interest Rate Risk

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

These guidelines afford minimal interest rate risk.

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



WYOMING STATE TREASURER'S OFFICE INTEREST RATE ORGANIZED BY INVESTMENT TYPE USING SEGMENTED TIME DISTRIBUTION WYO-STAR AS OF JUNE 30, 2020					
Category	Fair Value	Less Than 1 Year	1-5 Yrs	6-10 Yrs	Over 10 Yrs
ASSET BACKED	25,573,182	594,731	22,861,850	2,116,601	
CMO/REMIC - FHLMC*	36,772,588	1,421,637	3,283,726	4,209,509	27,857,716
CMO/REMIC - FNMA*	21,970,701	242,995	901,817	7,844,721	12,981,168
CMO/REMIC - GNMA*	8,478,099		1,915,731	1,752,993	4,809,374
DISCOUNTED NOTES	384,385,495	384,385,495			
MORTGAGE BACKED SECURITIES - FHLMC*	3,355,748		206,661	1,428,832	1,720,255
MORTGAGE BACKED SECURITIES - FNMA*	10,219,316	47,537	762,527	5,708,619	3,700,633
MORTGAGE BACKED SECURITIES - GNMA*	1,060,926			730,476	330,449
REPURCHASE AGREEMENTS	100,881,000	100,881,000			
TREASURY NOTES	97,799,307		97,799,307		
TOTAL	\$ 690,496,362	\$ 487,573,395	\$ 127,731,619	\$ 23,791,751	\$ 51,399,595
* considered highly sensitive to interest rate changes as defined by GASB Statement No. 40 <i>Deposit and Investment Risk Disclosures</i> , but within the safety, liquidity and yield guidelines as set by the policy.					

WYO-STAR—Foreign Currency Risk

As of June 30, 2020, the WYO-STAR investment portfolio had no exposure to foreign currency risk.

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

Assets		
Cash & Pooled Investments	\$	800,007,182
Accounts Receivable		7,295,110
Interest Receivable		691,345
Total Assets		807,993,637
Liabilities		
Accounts Payable		7,184,512
Total Liabilities		7,184,512
Net Position Held In Investment Trust Fund		
External Participants		800,409,821
Internal Participants-Deferred Compensation		12,670
Internal Participants-UW		386,634
Total Net Position	\$	800,809,125



Additions		
Contributions	\$	435,707,194
Investment Income (Loss):		
Net Gain (Loss) in Fair Value of Investments		3,407,476
Interest and Investment Income		11,343,349
Total Investing Activity Income		14,750,825
Total Additions		450,458,019
Deductions		
Withdrawals		366,318,617
Total Deductions		366,318,617
Net Increase (Decrease)		84,139,402
Total Assets Held in Investment Trust Fund		
Beginning of Year		716,669,723
End of Year	\$	800,809,125

3. WYO-STAR II

The Wyoming State Treasurer's Asset Reserve II Fund (WYO-STAR II), which is Wyoming's local government investment pool, has been established in accordance with Wyoming statute 9-4-831 to invest funds upon request of any county, municipality, school district, or any other local governmental entity. WYO-STAR II investments, conformance to state statutes, and manager performance are reviewed quarterly by the consultant R. V. Kuhns & Associates, Inc., hired by the State Loan and Investment Board. There is no involuntary participation in WYO-STAR II. In accordance with GAAP, the external portion of WYO-STAR II 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 investments of WYO-STAR II are carried at their fair value as determined at June 30 each year. A ratio based on the participants share to the total share invested in WYO-STAR II is used to determine each participant's share. The State has not provided or obtained any legally binding guarantees during fiscal year 2020 to support the value of the shares.

WYO-STAR II Master Investment Policy

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

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

- The account must be diversified by issuer, with no more than 5% of account assets invested with a single issuer.
- The effective duration of the account can be no greater than the duration of the Bloomberg Barclays U.S. Aggregate Bond Index by more than 0.5 years.
- Only SEC registered investment grade securities are allowed for purchase.
- Average portfolio credit quality must be at least BBB or equivalent.
- Standalone purchases of private placements, including 144A securities, are not permitted as direct purchase is not currently allowed under regulations of the Securities and Exchange Commission.
- Currency: U.S. dollar denomination only.

The following table provides the fair value hierarchy for the Wyoming State Treasurer's Asset Reserve (WYO-STAR) non-permanent fund:



Investment	Fair Value	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Cash and Cash Equivalents	\$ 2,240,213	\$ -	\$ 2,240,213	\$ -
Fixed Income				
Corporate Bonds/Credit	67,112,366	-	67,112,366	-
Total Fixed Income	67,112,366	-	67,112,366	-
Total Investments at Fair Value	\$ 69,352,579	\$ -	\$ 69,352,579	\$ -
Investments not measured at fair value				
Currencies	(440,007)			
Total Investments	\$ 68,912,572			

As of June 30, 2020, WYO-STAR II had \$69.3M in investment securities with credit and interest rate risk.

WYO-STAR II—Credit Risk

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

WYOMING STATE TREASURER'S OFFICE CREDIT QUALITY DISTRIBUTIONS FOR SECURITIES WITH CREDIT EXPOSURE WYOSTAR II AS OF JUNE 30, 2020			
Category	Credit Rating	Fair Value	Percentage of Total Investments
CORPORATE BONDS	AAA	389,606	0.56%
CORPORATE BONDS	AA+	795,182	1.15%
CORPORATE BONDS	AA	428,887	0.62%
CORPORATE BONDS	AA-	2,108,190	3.04%
CORPORATE BONDS	A+	5,065,588	7.30%
CORPORATE BONDS	A	7,603,702	10.96%
CORPORATE BONDS	A-	15,463,895	22.30%
CORPORATE BONDS	BBB+	22,889,701	33.00%
CORPORATE BONDS	BBB	7,122,410	10.27%
CORPORATE BONDS	BBB-	4,723,663	6.81%
CORPORATE BONDS	NR	521,542	0.75%
MONEY MARKETS	NR	2,240,213	3.24%
TOTAL		\$ 69,352,579	100.00%

WYO-STAR II—Custodial Credit Risk

The WYO-STAR II Program, at June 30, 2020, had no custodial credit risk exposure.

WYO-STAR II—Concentration of Credit Risk

The WYO-STAR II fixed income portfolio holds \$67.1M or 96.8% of the fixed income securities in corporate bonds.

WYO-STAR II—Interest Rate Risk

The WYO-STAR II investment portfolio by description, as stated in the Master Investment Policy, administers the long-term cash deposits made with the State by local entities. The actual investments are placed in a corporate bond portfolio according to specified guidelines.

These guidelines afford minimal interest rate risk.



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

WYOMING STATE TREASURER'S OFFICE					
INTEREST RATE ORGANIZED BY INVESTMENT TYPE USING SEGMENTED TIME DISTRIBUTION					
WYO-STAR AS OF JUNE 30, 2020					
Category	Fair Value	Less Than 1 Year	1-5 Yrs	6-10 Yrs	Over 10 Yrs
CORPORATE BONDS	67,112,366	21,997,765	44,385,824	728,777	
TOTAL	\$ 67,112,366	\$ 21,997,765	\$ 44,385,824	\$ 728,777	\$

WYO-STAR II—Foreign Currency Risk

As of June 30, 2020, the WYO-STAR II investment portfolio had no exposure to foreign currency risk.

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

Assets		
Cash & Pooled Investments	\$	68,912,572
Accounts Receivable		8,166
Interest Receivable		506,919
Total Assets		69,427,657
Liabilities		
Accounts Payable		1,413,012
Total Liabilities		1,413,012
Net Position Held In Investment Trust Fund		
External Participants		68,014,645
Total Net Position	\$	68,014,645

Additions		
Contributions	\$	51,141,882
Investment Income (Loss):		
Net Gain (Loss) in Fair Value of Investments		1,049,985
Interest and Investment Income		1,079,122
Total Investing Activity Income		2,129,107
Total Additions		53,270,989
Deductions		
Withdrawals		10,825,681
Administrative Expenses		725
Total Deductions		10,826,406
Net Increase (Decrease)		42,444,583
Total Assets Held in Investment Trust Fund		
Beginning of Year		25,570,062
End of Year	\$	68,014,645



4. INVESTMENTS-DISCRETELY PRESENTED COMPONENT UNITS

The discretely presented component units consist of the University of Wyoming, University of Wyoming Foundation, Wyoming Department of Transportation, Wyoming Business Council and various nonmajor component units. The University, Foundation and WYDOT constitute 79% of the total investments of discretely presented component units. State Statutes, bond resolutions and investment policy resolutions, with the exception of the Foundation, whose investment policy is set internally, allow component units to invest in securities issued or guaranteed by the US Treasury or agencies of the United States government; bonds issued by Wyoming agencies or political subdivisions; corporate notes, bonds and debentures; commercial paper; banker's acceptances; loans specifically identified by statutes; and other securities specifically authorized by the legislature.

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



NOTE 4 Loans Receivable and Subsequent Events

PRIMARY GOVERNMENT

As of June 30, 2020, the gross amount of outstanding loans for governmental type funds was \$413.8M. The largest portion of loans outstanding are municipal infrastructure, totaling \$208.4M, which have rates that vary between 0% and 2.5%, are primarily collateralized by pledges of revenue, and are required to be repaid within a maximum of 30 years. The second major category of loans outstanding are water loans, totaling \$44.1M, which have rates that vary between 4% and 11%, are primarily collateralized by mortgages and pledges of revenue, are required to be repaid within a maximum of 50 years, and are for the construction and rehabilitation of water supply and storage facilities. At June 30, 2020, loans receivable included loans to two major loan customers totaling \$101.9M, which comprised 25% of total loans receivable.

The State's loans receivable as of June 30, 2020, are as follows:

	General	Foundation	Common	Permanent	Nonmajor	
	Fund	Program	School Land	Mineral Trust	Governmental	Total
	Fund	Fund	Fund	Fund	Funds	
Receivables						
General Fund	\$ 67,549,290	\$ -	\$ -	\$ -	\$ -	\$ 67,549,290
Common School Land	-	-	16,999	-	-	16,999
Irrigation Loans	-	-	-	323,332	-	323,332
Farm Loans	-	-	-	1,834,081	-	1,834,081
Ag Prod Loan	-	-	-	20,756,503	-	20,756,503
Hot Springs State Park	-	-	-	233,002	-	233,002
Basin Electric	-	-	-	15,575,000	-	15,575,000
Industrial Development Bonds	-	-	-	12,441,188	-	12,441,188
Aeronautic Loans	-	-	-	2,311,995	-	2,311,995
Joint Powers	-	-	-	5,981,195	-	5,981,195
Student Dormitory Loans	-	-	-	30,947,839	-	30,947,839
Capital Infrastructure Loans	-	-	-	161,689	-	161,689
Teacher Shortage Repay	-	70,595	-	-	-	70,595
WY Adjunct Professor	-	138,210	-	-	-	138,210
Water Development I	-	-	-	-	19,262,575	19,262,575
Water Development II	-	-	-	-	10,167,271	10,167,271
Buffalo Bill Dam	-	-	-	-	14,661,905	14,661,905
Farm Loan Loss Res	-	-	-	-	696,200	696,200
Municipal Infrastructure	-	-	-	-	208,406,118	208,406,118
Infrastructure Recapture	-	-	-	-	2,287,704	2,287,704
Gross Receivables	67,549,290	208,805	16,999	90,565,824	255,481,773	413,822,691
Less: Allowance	181,974	4,236	-	-	-	186,210
Net Total Receivables	\$ 67,367,316	\$ 204,569	\$ 16,999	\$ 90,565,824	\$ 255,481,773	\$ 413,636,481

As of June 30, 2020, the State had committed \$160.5M in various loans for distribution after June 30.

Subsequent to June 30, 2020, a loan payment to the general fund for \$40M was paid to the State for the Gillette Water Development Loans, leaving a remaining balance of \$4.3M.

Receivables classified as Municipal Infrastructure Loans include funds provided through the core programs of both the Clean Water State Revolving Funds (CWSRF), Drinking Water State Revolving Funds (DWSRF), and the American Recovery and Reinvestment Act of 2009 (ARRA). In each of the core programs, loans made are 80% funded by the Federal Capitalization Grant and 20% by State Match amount. In the ARRA portion, the total amount of ARRA funding made available for the loan program was \$38.7M and is 100% federally funded. With the exception of the 2015 CWSRF Federal Capitalization Grant, the 2010-2020 Federal Capitalization Grants for both core programs require a subsidy in the form of grants, principal forgiveness, or negative interest. Provisions of the ARRA grants allowed the State to provide borrowers with debt forgiveness and/or zero percent (0%) interest rates on loans



made with ARRA funds. The 2015 CWSRF Federal Capitalization Grant allows for, but does not require, a subsidy. Loan agreements address specific conditions or requirements for debt forgiveness. The debt forgiveness provision of these loans is effective at the completion of the project. During the year ended June 30, 2020 the principal forgiven for CWSRF loans and DWSRF was \$4.4M and \$3.3M respectively. As of June 30, 2020, the total amount of principal forgiveness for the CWSRF program (core and ARRA) and DWSRF (core and ARRA) was approximately \$27.5M and \$48.0M respectively. As of June 30, 2020, the total outstanding loan balance for loans provided through the ARRA provisions for these programs was \$2.6M.

DISCRETELY PRESENTED COMPONENT UNITS

University of Wyoming

As of June 30, 2020, the University of Wyoming's total amount of outstanding loans was \$20.5M net of an allowance for doubtful accounts. The outstanding loans primarily consist of medical school contracts, which have rates from 0% to 8%, with repayment schedules of 96 months after leaving school and allow for loan cancellation based on the number of years of residency at eligible clinics in the State of Wyoming or upon practicing full-time medicine in the State of Wyoming. The University of Wyoming had net pledged receivables due of \$8.7M for donor pledges.

University of Wyoming Foundation

As of June 30, 2020, the University of Wyoming Foundation had no outstanding loans receivable. Funds were forwarded to the University of Wyoming – Division of Student Loans. Interest earned from student loans and investments is reflected as income in the Foundation's financial statements. The University of Wyoming Foundation had net pledged receivables due of \$20.7M for donor pledges.

Wyoming Business Council

Interest rates on loans vary from 0.0% to 5.25% and have varying maturity dates through 2037; collateral includes personal guarantees, mortgages on real estate, and liens on receivables, inventory, furniture, equipment, and crops. At June 30, 2020, loans receivable included outstanding loans to two major loan customers totaling \$7,794,434, which comprised approximately 27.92% of gross loans receivable as of that date. No loans were charged off during the year ended June 30, 2020. Loans receivable as of June 30, 2020 are as follows:

	Gross Balance	Allowance	Net Balance
General Fund	\$ 10,784,448	\$ -	\$ 10,784,448
ARRA Revolving Loan Fund	410,959	-	410,959
Economic Development	16,720,671	2,030,396	14,690,275
Total Loan Receivable	\$ 27,916,078	\$ 2,030,396	\$ 25,885,682

Wyoming Infrastructure Authority

	Gross Balance	Allowance	Net Balance
Loan Receivable - Basin Electric	\$ 15,586,000	\$ -	\$ 15,586,000

The Wyoming Infrastructure Authority, under its bonding authority, previously issued \$34,500,000 in Revenue Bonds purchased in total by the Wyoming State Treasurer as discussed in Note 8. These bonds are secured by a loan receivable from Basin Electric for the same amount. This note accrues interest at 4.84% and matures on September 15, 2025. This loan was paid in full October 2020.



NOTE 5 Capital Assets

PRIMARY GOVERNMENT

Capital asset activity for the fiscal year ended June 30, 2020, was as follows:

	Balance						Balance	
	July 1, 2019	Additions	Deletions	Transfers In	Transfers Out		June 30, 2020	
Governmental Activities								
Capital assets, not being depreciated:								
Land	\$ 119,686,638	\$ 12,197,630	\$ -	\$ -	\$ -		\$ 131,884,268	
Construction in Progress	411,387,733	133,493,737	607,962	-	62,950,115		481,323,393	
Intangibles - non depreciable	37,929,644	-	-	-	-		37,929,644	
Total Capital Assets,								
not being depreciated	569,004,015	145,691,367	607,962	-	62,950,115		651,137,305	
Capital assets, being depreciated:								
Buildings, structures, and improvements	992,547,503	-	284,453	54,930,142	-		1,047,193,192	
Land Improvements	27,798,523	-	-	1,397,218	-		29,195,741	
Equipment, furniture & fixtures	128,183,397	7,525,538	6,394,875	605,901	-		129,919,961	
Vehicles	61,268,444	5,620,765	3,876,628	-	-		63,012,581	
Infrastructure	48,231,933	-	-	6,016,854	-		54,248,787	
Intangibles - depreciable	147,969,505	615,780	573,449	-	-		148,011,836	
Total Capital Assets,								
being depreciated	1,405,999,305	13,762,083	11,129,405	62,950,115	-		1,471,582,098	
Less accumulated depreciation for:								
Buildings, structures and improvements	470,778,260	29,665,578	276,536	-	-		500,167,302	
Land Improvements	6,024,474	1,359,537	-	-	-		7,384,011	
Equipment, furniture & fixtures	107,100,643	5,948,112	6,115,288	-	-		106,933,467	
Vehicles	48,116,451	4,206,076	3,331,909	-	-		48,990,618	
Infrastructure	12,985,839	1,507,949	-	-	-		14,493,788	
Intangibles - depreciable	89,659,265	16,598,237	573,449	-	-		105,684,053	
Total accumulated depreciation	734,664,932	59,285,489	10,297,182	-	-		783,653,239	
Total capital assets,								
being depreciated, net	671,334,373	(45,523,406)	832,223	62,950,115	-		687,928,859	
Governmental activities								
capital assets, net	\$ 1,240,338,388	\$ 100,167,961	\$ 1,440,185	\$ 62,950,115	\$ 62,950,115	\$	\$ 1,339,066,164	
Business-type Activities								
Capital assets, being depreciated:								
Equipment, furniture & fixtures	\$ 4,581,072	\$ 670,938	\$ -	\$ -	\$ -		\$ 5,252,010	
Vehicles	250,755	36,955	-	-	-		287,710	
Intangibles - depreciable	16,947,246	-	-	-	-		16,947,246	
Total Capital Assets,								
being depreciated	21,779,073	707,893	-	-	-		22,486,966	
Less accumulated depreciation for:								
Equipment, furniture & fixtures	4,041,327	119,003	-	-	-		4,160,330	
Vehicles	178,665	25,999	-	-	-		204,664	
Intangibles - depreciable	12,475,333	1,427,726	-	-	-		13,903,059	
Total accumulated depreciation	16,695,325	1,572,728	-	-	-		18,268,053	
Total Capital Assets,								
being depreciated, net	5,083,748	(864,835)	-	-	-		4,218,913	
Business-type activities								
capital assets, net	\$ 5,083,748	\$ (864,835)	\$ -	\$ -	\$ -	\$	\$ 4,218,913	



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

		Depreciation Expense
Governmental Activities		
General Government	\$	32,993,180
Business Regulation		92,362
Education		148,580
Health Services		1,018,912
Law, Justice and Safety		5,068,161
Employment		12,616,039
Recreation and Resource Development		7,204,630
Social Services		143,625
Total depreciation expense - governmental activities	\$	59,285,489
Business-Type Activities		
Liquor Commission	\$	34,575
Canteen		28,974
Honor Farm Agricultural Sales		41,081
Workers' Compensation Insurance		1,468,098
Total depreciation expense - business-type activities	\$	1,572,728

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

DISCRETELY PRESENTED COMPONENT UNITS

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

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



NOTE 6 Inter-Fund Receivables and Payables

PRIMARY GOVERNMENT

To the extent that certain transactions between funds had not been paid or received as of June 30, 2020 balances of inter-fund amounts receivable or payable have been recorded as presented below. Amounts due to internal service funds are generally for services performed by those funds. The principle amounts of the balances within the Nonmajor Governmental Funds relate to transfers between funds as presented in Note 7.

Payable Fund	Receivable Fund			
	General Fund	Foundation Program Fund	Permanent Mineral Trust Fund	Workers' Comp Fund
Major Funds:				
General Fund	\$ -	\$ 50,438,647	\$ 44,328,358	\$ -
Foundation Program Fund	2,992,789	-	-	-
Unemployment Insurance	7,127,115	-	-	161,487
Workers' Compensation Insurance Fund	118,810	-	-	-
Nonmajor Govt Funds	16,428,834	-	-	112
Nonmajor Enterprise Funds	216,996	-	-	-
Internal Service Funds	2,381	-	-	-
Total	\$ 26,886,925	\$ 50,438,647	\$ 44,328,358	\$ 161,599
	Non-Major Govt Funds	Non-Major Enterprise Funds	Internal Service Funds	Total Receivables & Payables
Major Funds:				
General Fund	\$ 176,109	\$ 110,989	\$ 1,761,894	\$ 96,815,997
Foundation Program Fund	46	-	22,374	3,015,209
Unemployment Insurance	3,457,874	-	-	10,746,475
Workers' Compensation Insurance Fund	63,942	-	181,152	363,904
Nonmajor Govt Funds	112,338,653	-	394,103	129,161,702
Nonmajor Enterprise Funds	432	-	1,118	218,547
Internal Service Funds	1,223	-	3,896	7,500
Total	\$ 116,038,279	\$ 110,989	\$ 2,364,537	\$ 240,329,334



NOTE 7 Inter-Fund Transfers

PRIMARY GOVERNMENT

The operating transfers for the year ended June 30, 2020, were as follows:

Transfers From	Transfers To					
	General Fund	Foundation Program Fund	Workers' Comp Fund	Internal Service Funds	Nonmajor Govt Funds	Total Transfer To
Major Funds:						
General Fund	\$ -	\$ 50,441,774	\$ 2,815	\$ 3,081	\$ 35,974,635	\$ 86,422,305
Foundation Program Fund	2,992,525	-	-	-	-	2,992,525
Common School Land Fund	-	2,836,000	-	-	-	2,836,000
Workers' Compensation Fund	2,484	-	-	-	-	2,484
Non-Major Govt Funds	40,505,837	-	-	-	6,956,591	47,462,428
Non-Major Enterprise Funds	22,739,695	-	-	-	-	22,739,695
Total	\$ 66,240,541	\$ 53,277,774	\$ 2,815	\$ 3,081	\$ 42,931,226	\$ 162,455,437

Transfers are used to 1) move revenues from the fund that Wyoming State Statute requires to collect them to the fund that Statute requires to expend them; 2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations; and 3) move profits from the Liquor Commission Fund (\$18.5M) as required by law.

In the fiscal year ended June 30, 2020, the significant transfers include transfers to the General Fund from Nonmajor Governmental Funds representing excess revenues not needed in those funds or required to be transferred by statute (\$40.5M).

The General Fund transfers to Nonmajor Governmental Funds included the transfer of appropriations to the Capital Construction Fund (\$10.2M) and transfers for operational activities (\$25.7M).

The Nonmajor Government transfers to Nonmajor Governmental Funds were for operational activities during the year (\$6.9M).



NOTE 8 Long-Term Obligations

PRIMARY GOVERNMENT

During the year ended June 30, 2020, the following changes occurred in long-term liabilities:

		Beginning			Ending	Amount Due
		Balance	Additions	Deletions	Balance	Within One Year
Governmental Activities						
Revenue Bonds	\$	16,085,000	\$ -	\$ 2,860,000	\$ 13,225,000	\$ 2,685,000
Premium on Bonds Payable		834,008	-	193,926	640,082	-
Compensated Absences		61,420,266	35,454,971	29,611,257	67,263,980	29,569,900
Capital Leases		206,113	30,006	118,867	117,252	68,207
Claims/Benefits Payable		139,978,036	382,081,289	382,513,766	139,545,559	109,106,829
Total Governmental						
Long-term Obligations	\$	218,523,423	\$ 417,566,266	\$ 415,297,816	\$ 220,791,873	\$ 141,429,936
Business-Type Activities						
Compensated Absences	\$	1,401,310	\$ 1,035,255	\$ 913,283	\$ 1,523,282	\$ 913,283
Claims/Benefits Payable		1,972,799,760	266,939,225	182,838,425	2,056,900,560	209,133,796
Total Business-Type						
Long-term Obligations	\$	1,974,201,070	\$ 267,974,480	\$ 183,751,708	\$ 2,058,423,842	\$ 210,047,079

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

GASB Statement No. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations* requires 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, 2020 is \$31.9M, which is included in the balance of Governmental Activities Claims/Benefits Payable in the table above.

Wyoming State Statute 35-11, Article 14, *Water Pollution from Underground Storage Tanks Corrective Action Act of 1990*, requires that the State establish a corrective action and a financial responsibility account which are funded by mineral severance taxes as well as certain registration fees. In addition, this statute requires the Department of Environmental Quality to establish a prioritized list of sites contaminated by tanks and to take corrective action. As of June 30, 2020, there have been 1,639 contaminated sites identified and 1,334 have been resolved. The State remediates contaminated sites as funding allows, and the statute limits the State's responsibility for clean-up costs to funding available in the corrective action accounts.

The cost of remediating the sites discussed above has been estimated by the Department of Environmental Quality and is based on their experience in the remediation of previous sites. No estimated recoveries are expected.

DISCRETELY PRESENTED COMPONENT UNITS

The discretely presented component units consist of the University of Wyoming, University of Wyoming Foundation, Wyoming Department of Transportation, Wyoming Business Council and various nonmajor component units. The University, Foundation, WYDOT and Wyoming Business Council constitute 33% of the total long-term liabilities of discretely presented component units, which consist of revenue bonds, capital leases, lease purchase agreements, compensated absences, deposits held in trust, other postemployment benefits, and refundable loans.

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



A. CAPITAL LEASES

PRIMARY GOVERNMENT

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

Future minimum lease payments under capital leases for the State's governmental activities as of June 30, 2020, are as follows:

Year Ending June 30	Governmental Activities	
2021	\$	87,888
2022		29,311
2023		21,059
2024		12,807
2025		6,403
Total Minimum Payments		157,468
Less Interest		40,216
Present Value of Lease Payments	\$	117,252

The gross cost of assets acquired under capital leases, within the asset classification of Equipment, is \$266K for governmental activities with accumulated depreciation of \$176K.

B. BONDED DEBT

PRIMARY GOVERNMENT

No new bonds were issued during fiscal year 2020. The governmental funds bonded debt reported below represents the remaining principal payable on capital facilities revenue bonds. Pledged revenues for the repayment of the principal and interest on these bonds are restricted to the federal mineral royalties distributed to the school foundation program. The table below presents the State of Wyoming capital facilities revenue bonds outstanding as of June 30, 2020:

	Series	Amount Issued	Interest Range % on Outstanding Balance	Balance June 30, 2020
Government-Wide Statements				
Capital Facilities Refunding Bonds	1992	\$ 28,750,000	3.0 - 6.25	\$ 845,000
Capital Facilities Refunding Bonds	2012-A	15,485,000	0.7 - 5.0	12,380,000
Total		\$ 44,235,000		\$ 13,225,000

Future minimum payments for revenue bonds recorded in the government-wide statements as of June 30, 2020, are as follows:

Year Ended June 30	Government-Wide Statements		
	Principal	Interest	Total
2021	2,685,000	456,194	3,141,194
2022	2,810,000	338,900	3,148,900
2023	2,925,000	224,200	3,149,200
2024	3,030,000	100,600	3,130,600
2025	1,775,000	17,750	1,792,750
	\$ 13,225,000	\$ 1,137,644	\$ 14,362,644



Total pledged specific revenues for the State to repay the principal and interest of revenue bonds as of June 30, 2020, are as follows:

Source of Pledged Revenue	Foundation Program Fund Federal Mineral Royalties (FMRs)
Current revenue pledged	\$ 3,468,444
Current year debt service	3,468,444
Total future revenue pledged	14,362,644
Description of debt	Capital Facilities Refunding Bonds Series 1992 and 2012
Purpose of debt	Refund a portion of bonds and pay certain expenses in connection with the issuance of the new bonds
Term of commitment	2013-2025
Percentage of debt service to pledged revenues (current year)	100%
Total School Foundation distribution of FMRs per W.S. 9-4-601(a)(ii)	88,704,000
Proportion of School Foundation FMR's pledged	3.91%

DISCRETELY PRESENTED COMPONENT UNITS

The discretely presented component units consist of the University of Wyoming, Wyoming Department of Transportation, the Wyoming Business Council, and various nonmajor component units. The University has revenue bonds payable that represent the remaining principal payments on bonds used for construction of facilities. Total revenue bonds payable at June 30, 2020 was \$71.6M.

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

Wyoming Infrastructure Authority

Wyoming Infrastructure Authority has a long-term liability for a bond held with the Wyoming State Treasurer, with interest accruing at 4.69%, maturing on September 15, 2025 with a lump sum principal payment, and secured by a mortgage receivable. The total liability for the year ended June 30, 2020 was \$15.6M with \$2.5M due within one year.

Subsequent to year-end, the Authority opted to accelerate payment of its bonds in conjunction with the collection of the note receivable that serves as collateral for this bond. On October 2, 2020, the Authority paid \$15,575,000 in principal to the bondholder, and the accrued interest subsequent to the September 15, 2020 payment was waived. In addition, the Authority received \$193,538 from the third-party trustee.



NOTE 9 Leases

PRIMARY GOVERNMENT

A. LEASE REVENUE

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

Governmental funds lease revenue for the year ended June 30, 2020 was \$8.3M. Future minimum rents receivable under these lease agreements as of June 30, 2020, are as follows:

Year Ended June 30	Governmental Funds
2021	\$ 7,432,639
2022	6,606,790
2023	5,780,942
2024	4,955,093
2025	4,129,244
2026-2029	8,258,488
	<u>\$ 37,163,196</u>
# of Grazing Leases	4,306
# of Special Use Leases	506
# of Farm/Ranch Management Leases	10
Total Acres Under Lease	3,336,385

B. OPERATING LEASES

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

Governmental funds rental expenditures under operating leases for the year ended June 30, 2020 were \$14.0M. Future rental commitments for operating leases are as follows:

Year Ended June 30	Governmental Funds
2021	\$ 11,384,367
2022	9,992,720
2023	8,907,124
2024	6,914,338
2025	4,256,824
Thereafter	58,427,696
	<u>\$ 99,883,069</u>



NOTE 10 Pensions

PRIMARY GOVERNMENT

A. GENERAL

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

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

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

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

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

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

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

The State reports all the plans administered by the Wyoming Retirement System as Pension Trust Funds. The Pension Trust Funds are presented on the accrual basis of accounting with investments valued at fair value determined, primarily, by the latest bid price or the closing exchange price at the balance sheet date. The pension plan liabilities are payable by the funds in which they are incurred and are primarily the General Fund.



The table following represents the aggregate pension amounts for all plans subject to the requirements of GASB Statement No. 68, Accounting and Financial Reporting for Pensions-an amendment of GASB Statement No. 27, for the State as an employer, for fiscal year 2020

Aggregate Pension Amounts - All Plans		
Net Pension Liability	\$	463,995,694
Deferred Outflows of Resources-Pension Related	\$	61,091,064
Deferred Inflows of Resources-Pension Related	\$	(123,594,663)
Pension expense/expenditures	\$	62,126,569

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

B. STATE PARTICIPATION IN PLANS ADMINISTERED BY WRS

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

Public Employee Pension Plan

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

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

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

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

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

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

Contributions. Per Title 9-3-412 and 413 of Wyoming State Statutes, effective July 1, 2019, member contributions were required to be 8.75% of compensation and employer contributions were required to be



8.87% of compensation. Previously, the member and employer contribution percentages were 8.5% and 8.62%, respectively. In accordance with Title 9-3-412 (c) (ii) of Wyoming State Statutes, the State of Wyoming has elected to pay 5.57% of the member's contribution in addition to the employer's contribution. Total contributions to the pension plan from the State of Wyoming were \$48.8M for the year ended June 30, 2020.

Pension liabilities, pension expense, and deferred outflows of resources and deferred inflows of resources related to pensions. At June 30, 2020, the State of Wyoming reported a liability of \$430.3M for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2019. The State of Wyoming's proportion of the net pension liability was based on the relationship of the State of Wyoming's total contributions to the plan for the year ended December 31, 2019, to the contributions of all participating employers for the same period. At December 31, 2019, the State of Wyoming's proportion was 18.31%, which was a decrease from its December 31, 2018, proportion of 18.65%.

For the year ended June 30, 2020, the State of Wyoming recognized pension expense of \$54.5M. At June 30, 2020, the State of Wyoming reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources as shown in the table below:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 8,634,028
Changes of assumptions	15,496,959	-
Net difference between projected and actual earnings on pension plan investments	-	63,413,962
Changes in proportion and differences between employer contributions and proportionate share of contributions	2,654,481	8,394,477
Contributions subsequent to the measurement date	14,973,200	-
	<u>\$ 33,124,640</u>	<u>\$ 80,442,467</u>

An amount of \$15.0M is reported as deferred outflows of resources related to pensions resulting from State of Wyoming contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30	
2021	\$ (9,381,454)
2022	(20,878,166)
2023	(3,341,499)
2024	(28,689,908)
Thereafter	-
Total	<u>\$ (62,291,027)</u>



Law Enforcement Pension Plan

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

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

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

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

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

Contributions. Per Title 9-3-432 of Wyoming State Statutes, for the year ended June 30, 2020, member contributions were required to be 8.6% of compensation and employer contributions were required to be 8.6% of compensation. In accordance with Title 9-3-412 (c) (ii) of Wyoming State Statutes, the State of Wyoming has elected to pay 8.6% of the members contribution in addition to the employers contribution. Total contributions to the pension plan from the State of Wyoming were \$6.5M for the year ended June 30, 2020.

Pension liabilities, pension expense, and deferred outflows of resources and deferred inflows of resources related to pensions: At June 30, 2020, the State of Wyoming reported a liability of \$19M for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2019. The State of Wyoming's proportion of the net pension liability was based on the relationship of the State of Wyoming's total contributions to the plan for the year ended December 31, 2019, to the contributions of all participating employers for the same period. At December 31, 2019, the State of Wyoming's proportion was 22.04%, which was an increase from its December 31, 2018, proportion of 18.46%.



For the year ended June 30, 2020, the State of Wyoming recognized pension expense of \$5.8M. At June 30, 2020, the State of Wyoming reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources as shown in the table below:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 3,379,929	\$ 1,621,432
Changes of assumptions	16,121,354	18,967,597
Net difference between projected and actual earnings on pension plan investments	-	6,724,281
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	986,334
Contributions subsequent to the measurement date	1,676,723	
	<u>\$ 21,178,006</u>	<u>\$ 28,299,644</u>

An amount of \$1.7M is reported as deferred outflows of resources related to pensions resulting from State of Wyoming contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30	
2021	\$ (440,384)
2022	(904,384)
2023	(2,538,969)
2024	(4,914,624)
Thereafter	-
Total	<u>\$ (8,798,361)</u>

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

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

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

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

Disability Benefits: Partial or total disability retirement is available to any member who becomes incapacitated, mentally or physically, and cannot continue in the performance of his/her duties. A member who suffers a partial or total disability resulting from an individual and specific act, the type of which would normally occur only while employed, is eligible for a duty connected disability regardless of years of service. A member who is not eligible for a duty connected disability, must have at least 10 years of service and must be "in service" at the time of application for disability retirement. Upon retirement for a partial or total duty connected disability, the member receives a monthly disability retirement benefit equal to 62.5% of his/her highest average. Upon retirement for a partial or total nonduty connected disability, the member receives a monthly disability benefit equal to 50% of his/her highest average salary. Disability benefits are payable for the life of the



member or until the member is no longer disabled or under certain other circumstances related to employment.

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

Contributions. Per Title 9-3-604 and 605 of Wyoming State Statutes, for the year ended June 30, 2020, member contributions were required to be 14.56% of compensation and employer contributions were required to be 14.88% of compensation. In accordance with Title 9-3-412 (c) (ii) of Wyoming State Statutes, the State of Wyoming has elected to pay 11.92% of the members contribution in addition to the employers contribution. Total contributions to the pension plan from the State of Wyoming were \$2.4M for the year ended June 30, 2020.

Pension liabilities, pension expense, and deferred outflows of resources and deferred inflows of resources related to pensions. At June 30, 2020, the State of Wyoming reported a liability of \$14.5M for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2019. The State of Wyoming's proportion of the net pension liability was based on the relationship of the State of Wyoming's total contributions to the plan for the year ended December 31, 2019, to the contributions of all participating employers for the same period. At December 31, 2019, the State of Wyoming's proportion was 37.76% which was a decrease from its December 31, 2018 proportion of 40.06%.

For the year ended June 30, 2020, the State of Wyoming recognized pension expense of \$714K. At June 30, 2020, the State of Wyoming reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 421,119	\$ 1,033,906
Changes of assumptions	2,789,053	7,696,847
Net difference between projected and actual earnings on pension plan investments	-	2,396,580
Changes in proportion and differences between employer contributions and proportionate share of contributions	290,016	1,301,750
Contributions subsequent to the measurement date	664,465	-
	<u>\$ 4,164,653</u>	<u>\$ 12,429,083</u>

An amount of \$664K is reported as deferred outflows of resources related to pensions resulting from State of Wyoming contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30	
2021	\$ (3,975,259)
2022	(2,255,588)
2023	(1,304,951)
2024	(1,393,097)
Thereafter	-
Total	<u>\$ (8,928,895)</u>



Judicial Pension Plan

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

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

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

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

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

Contributions. Per Title 9-3-704 and 705 of Wyoming State Statutes, for the year ended June 30, 2020, member contributions were required to be 9.22% of compensation and employer contributions were required to be 14.5% of compensation. In accordance with Title 9-3-704 (b) of Wyoming State Statutes, State of Wyoming has elected to pay 5.57% of the members contribution in addition to the employers contribution. Total contributions to the pension plan from the State of Wyoming were \$1.6M for the year ended June 30, 2020.

Pension asset, pension expense, and deferred outflows of resources and deferred inflows of resources related to pensions. At June 30, 2020, the State of Wyoming reported an asset of \$866K for its proportionate share of the net pension asset. The net pension asset was measured as of December 31, 2019, and the total pension asset used to calculate the net pension asset was determined by an actuarial valuation as of January 1, 2019. The State of Wyoming's proportion of the net pension asset was based on the relationship of the State of Wyoming's total contributions to the plan for the year ended December 31, 2019 to the contributions of all participating employers for the same period. At December 31, 2019 and 2018, the State of Wyoming's proportion was 100%.

For the year ended June 30, 2020, the State of Wyoming recognized pension expense of \$860K. At June 30, 2020, the State of Wyoming reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:



	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 129,635	\$ 679,099
Changes of assumptions	1,257,235	-
Net difference between projected and actual earnings on pension plan investments	-	1,402,949
Contributions subsequent to the measurement date	562,599	-
	<u>\$ 1,949,469</u>	<u>\$ 2,082,048</u>

An amount of \$563K is reported as deferred outflows of resources related to pensions resulting from State of Wyoming contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30		
2021	\$	(173,458)
2022		(205,543)
2023		156,366
2024		(465,706)
2025		4,173
Thereafter		(11,010)
Total	\$	<u>(695,178)</u>

Air Guard Firefighter Pension Plan

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

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

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

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

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

Contributions. Per Title 9-3-412 and 413 of Wyoming State Statutes, for the year ended June 30, 2020, member contributions were required to be 16.65% of compensation and employer contributions were required to be 7.12% of compensation. In accordance with Title 9-3-412 (c) (ii) of Wyoming State Statutes, State of Wyoming has elected to pay 15.22% of the members contribution in addition to the employers contribution.



Total contributions to the pension plan from the State of Wyoming were \$478K for the year ended June 30, 2020.

Pension liabilities, pension expense, and deferred outflows of resources and deferred inflows of resources related to pensions. At June 30, 2020, the State of Wyoming reported a liability of \$926K for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2019. The State of Wyoming's proportion of the net pension liability was based on the relationship of the State of Wyoming's total contributions to the plan for the year ended December 31, 2019 to the contributions of all participating employers for the same period. At December 31, 2019 and 2018, the State of Wyoming's proportion was 100%.

For the year ended June 30, 2020, the State of Wyoming recognized pension expense of \$226K. At June 30, 2020, the State of Wyoming reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 408,807	\$ -
Changes of assumptions	190,990	-
Net difference between projected and actual earnings on pension plan investments	-	341,423
Contributions subsequent to the measurement date	74,500	-
	<u>\$ 674,297</u>	<u>\$ 341,423</u>

An amount of \$75K is reported as deferred outflows of resources related to pensions resulting from State of Wyoming contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30		
2021	\$	41,857
2022		33,500
2023		122,960
2024		(38,780)
2025		80,767
Thereafter		18,070
Total	\$	<u>258,374</u>

Actuarial assumptions

There were no changes in assumptions between the December 31, 2018 measurement date and the December 31, 2019 measurement date. The total pension liability in the January 1, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:



	Public Employees Pension Plan	Law Enforcement Pension Plan	State Patrol, Game & Fish, Warden & Criminal Investigator Pension Plan	Judicial Pension Plan	Air Guard Firefighter Pension Plan
Valuation date	January 1, 2019	January 1, 2019	January 1, 2019	January 1, 2019	January 1, 2019
Actuarial assumptions:					
Inflation	2.25%	2.25%	2.25%	2.25%	2.25%
Salary increases*	2.50%-6.50%	4.75%-8.75%	2.50%-8.50%	4.75%-8.75%	4.75%-8.75%
Investment rate of return**	7.00%	7.00%	7.00%	7.00%	7.00%
Mortality	***	***	***	***	***
* includes inflation					
** net of pension plan investment expense, including inflation					
*** Mortality:					
Healthy Pre-Retirement Mortality:					
RP-2014 Employee Mortality Table, fully generational, projected with Scale MP-2017					
Males: No set back with a multiplier of 100%					Females: No set back with a multiplier of 100%
Healthy Post-Retirement Mortality:					
RP-2014 Healthy Annuitant Mortality Table, fully generational, projected with ScaleMP-2017					
Males: No set back with a multiplier of 100%					Females: No set back with a multiplier of 88%

Long-Term Expected Rate of Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected arithmetic returns, net of pension plan investment expense and inflation) are developed for each major asset class. These real rates of return are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class included in the plan's target asset allocation as of January 1, 2019, which are consistent across all plans, are summarized in the table on the following page:

Asset Class	Target allocation	Long-term expected Geometric Real Rate of Return	Long-term expected Arithmetic Real Rate of Return
Cash	2.00%	-0.20%	-0.20%
Fixed Income	21.00%	1.32%	1.67%
Equity	48.50%	5.43%	7.42%
Marketable Alternatives	19.00%	3.46%	4.33%
Private Markets	9.50%	4.46%	5.58%
Total	100.00%	3.99%	5.30%

Experience analysis

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

Discount rate

The discount rate used to measure the total pension liability (asset) for the Public Employees Pension, Judicial Pension and the Air Guard Firefighters Pension plans, was 7.00%. The discount rate to measure the total pension liability (asset) for the Law Enforcement Pension plan increased from 5.92% to 7%, and the State Patrol, Game & Fish Warden, & Criminal Investigator Pension plan increased from 6.33% to 7%. The projection of cash flows used to determine the discount rate assumed that member and employer contributions will be made at the current contribution rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability (asset).



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

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

Proportionate Share of the Net Pension Liability (Asset)				
	1% Decrease	Current Discount Rate	1% Increase	
Public Employees Pension Plan	\$ 650,067,655	\$ 430,308,768	\$ 246,831,394	
Law Enforcement Pension Plan	\$ 42,353,431	\$ 18,997,861	\$ (94,273)	
State Patrol, Game & Fish, Warden & Criminal Investigator Pension Plan	\$ 23,673,933	\$ 14,557,182	\$ 7,051,041	
Judicial Pension Plan	\$ 2,574,413	\$ (865,959)	\$ (3,829,426)	
Air Guard Firefighter Pension Plan	\$ 2,262,809	\$ 925,843	\$ (170,922)	

C. TABLES FOR SINGLE EMPLOYER PLANS ADMINISTERED BY WRS

Table 1 Single Employer Plan Membership

Number of Participating Members				
Plans	Inactive Members (Or Beneficiaries) Currently Receiving Benefits	Inactive Members Entitled to But Not Yet Receiving Benefits	Active Members	Total Members
Judicial Pension Plan	26	-	47	73
Air Guard Firefighter Pension P	11	5	41	57
Total	37	5	88	130

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

Change in Net Pension Liability/(Asset)	Judicial Pension Plan	Air Guard Firefighter Pension Plan
Total Pension Liability		
Service cost	\$ 1,529,896	\$ 317,202
Interest	2,168,200	624,153
Changes in benefit terms	-	-
Differences between expected and actual experience	(112,158)	1,751
Changes in assumptions	-	-
Benefit payments, including refunds of employee contributions	(1,720,417)	(512,859)
Net Change in Total Pension Liability	1,865,521	430,247
Total Pension Liability-Beginning	31,180,091	9,010,892
Total Pension Liability-Ending (a)	\$ 33,045,612	\$ 9,441,139
Plan Fiduciary Net Position		
Contributions-employer	\$ 1,060,477	\$ 158,176
Contributions-employee	1,028,339	369,907
Net investment income	5,224,148	1,300,461
Benefit payments, including refunds of employee contributions	(1,720,417)	(512,859)
Administrative expense	(27,764)	(6,972)
Other	(1,284)	(327)
Net Change in Plan Fiduciary Net Position	5,563,499	1,308,386
Plan Fiduciary Net Position-Beginning	28,348,072	7,206,910
Plan Fiduciary Net Position-Ending (b)	\$ 33,911,571	\$ 8,515,296
Plan's Net Pension Liability/(Asset)-Beginning	\$ 2,832,019	\$ 1,803,982
Plan's Net Pension Liability/(Asset)-Ending (a)-(b)	\$ (865,959)	\$ 925,843



DISCRETELY PRESENTED COMPONENT UNITS

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

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



NOTE 11 Postemployment Benefits other than Pensions (OPEB)

PRIMARY GOVERNMENT

A. GENERAL

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

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

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

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

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

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

At June 30, 2020, the State reported a liability of \$381.7M for its proportionate share of the collective total OPEB liability. The collective total OPEB liability was measured as of June 30, 2020, and the total OPEB liability used to calculate the collective total OPEB liability was determined by an actuarial valuation as of June 30, 2020. The State's proportion of the collective total OPEB liability was based on a projection of the State's expected payments to the OPEB plan relative to the projected contributions of all participating employers, actuarially determined. The projection of the sharing of benefit-related costs is based on an established pattern of practice. At June 30, 2020, the State's proportion was 40.35204%, which is an increase from the June 30, 2020 proportion of 37.08404%. OPEB liabilities are payable by the funds in which they are incurred and are primarily the General Fund.



For the year ended June 30, 2020, the State recognized OPEB expense of \$32.2M. At June 30, 2020, the State reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

		Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$	67,358,989	\$ 52,628,424
Change in proportionate share of expected payments		24,358,431	1,049,679
Changes of assumptions		2,954,227	41,546,887
Benefit payments subsequent to the measurement date		18,900,000	-
	\$	113,571,647	\$ 95,224,990

An amount of \$18.9M is reported as deferred outflows of resources related to OPEB resulting from State of Wyoming benefit payments subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2021. Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in the State's OPEB expense as follows:

Year ended June 30		
2021	\$	(231,686)
2022		(231,686)
2023		(231,686)
2024		(231,686)
2025		(231,686)
Thereafter		605,087
	\$	(553,343)

Actuarial assumptions

The total OPEB liability was determined by an actuarial valuation as of June 30, 2020, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Measurement Date	July 1, 2019 (based on July 1, 2019 census data).	
Inflation	2.25%	
Salary Increases	2.50% - 8.50%	
Mortality Rates	Pre-Termination:	RP-2014 Combined, 100% male, 88% female, generational projection using MP-2017.
	Post-Termination:	RP-2014 Combined, 100% male, 88% female, generational projection using MP-2017.
	Disabled:	RP-2014 Combined, 100% male, 100% female, generational projection using MP-2017.
Healthcare Cost Trend Rates	Non-Medicare:	7.20% decreasing annually until reaching the ultimate trend rate of 4.5%
	Medicare:	7.60% decreasing annually until reaching the ultimate trend rate of 4.5%
Participation Rate	65% will elect coverage and 30% will cover a spouse.	
Spouse Age Differential	Males are assumed to be 3 years older than females.	
Cost Method	Entry Age Normal. Under this method, the actuarial accrued liability is based on a prorated portion of the present value of all benefits earned to date over expected future working lifetime as defined by GASB. The proration is determined so that the cost with respect to service accrued from date of hire is recognized as a level percentage of pay over the year. The Normal Cost is equal to the prorated cost for the year of the valuation.	
Benefits Excluded	Benefits related to retiree dental and life insurance have been excluded from this valuation.	



The health care trend rate assumption was based on national average information from a variety of sources, including S&P Healthcare Economic Index, NHCE data plan renewal data and vendor Rx report with adjustments based on the provisions of the benefits offered by EGI.

Discount rate: The discount rate used to measure the total OPEB liability was 3.51%, which represents a decrease from the discount rate of 3.87% utilized for the June 30, 2018 measurement date. As the Plan is unfunded, the Plan has no fiduciary net position from which to make future benefit payments. Therefore, the discount rate is based on the Bond Buyer General Obligation 20-Bond Municipal Bond Index.

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

The table on the next page presents the State's proportionate share of the collective total OPEB liability calculated using the discount rate of 3.51%, as well as what the State's proportionate share of the collective total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.51%) or 1-percentage-point higher (4.51%) than the current discount rate:

		1% Decrease (2.51%)	Current Discount Rate (3.51%)	1% Increase (4.51%)
Proportionate share of the collective total OPEB liability	\$	464,724,400	\$ 381,732,888	\$ 317,778,515

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

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

		1% Decrease	Current Healthcare Cost Trend Rates	1% Increase
Non-Medicare		6.20%	7.20%	8.20%
Medicare		6.60%	7.60%	8.60%
Proportionate share of the collective total OPEB liability	\$	320,445,674	\$ 381,732,888	\$ 464,259,448

DISCRETELY PRESENTED COMPONENT UNITS

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

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



NOTE 12 Risk Management

PRIMARY GOVERNMENT

A. SELF INSURANCE FUNDS

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

State Self Insurance Fund

Wyoming State Statute 1-41-103 created the State Self Insurance Fund to handle liability insurance claims brought against the State. The range of losses financed includes general liability, automobile liability, police liability, property, medical malpractice liability, and civil rights. In addition, this plan covers peace officers liability for the political subdivisions within Wyoming. For peace officers liability claims, the State and the University of Wyoming or local government employing the peace officer will pay for claims up to \$20K on a dollar for dollar matching basis. The self-insurance account shall maintain sufficient reserves for incurred but unpaid claims as well as incurred but unreported claims; losses are covered by a combination of appropriations from the State's general fund, Wyoming Department of Transportation, Game & Fish Commission, and by assessing other State agencies a deductible of up to \$2,500 per claim when the agency is determined to be liable for the loss. The estimated liability for claims against the State including incurred but not reported claims is approximately \$7.1M as of June 30, 2020. The claims liability estimate is based on an analysis of past, current, and future estimated loss experience, a review of pending claims, and an actuarial evaluation. Because actual claims liabilities depend on such factors as inflation, changes in legal doctrines and damage awards, the process used in computing claims liabilities may not result in an exact amount. Claims liabilities are evaluated periodically to take into consideration recently settled claims, the frequency of claims, and other economic and social factors. The above estimate is not discounted and includes all allocated loss adjustment expenses estimated necessary to properly settle the claim. The claims liability does not include unallocated loss adjustment expenses. There is no outstanding amount of claims for which annuity contracts have been purchased in the claimant's name as of June 30, 2020.

Group Insurance Fund

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

During the year ended June 30, 2020, the State contributed up to 82% 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, 2020, the medical claims liability, including incurred but not reported claims, was approximately \$29.9M. A liability is recorded in the accompanying financial statements for the estimated claims liability. The claims liability estimate is based on an analysis of past, current, and future estimated loss experience, a review of pending claims, an actuarial evaluation. Because actual claims liabilities depend on such factors as inflation, changes in legal doctrines, and damage awards, the process used in computing claims liabilities may not result in an exact amount. Claims liabilities are evaluated periodically to take into consideration recently settled claims, the frequency of claims, and other economic and social factors. The above estimate is not discounted and includes all claims adjustment expenses estimated necessary to properly settle the claim. There is no outstanding amount of claims for which stop loss coverage has been utilized as of June 30, 2020. No significant reductions in insurance coverage were made in the last fiscal year.



The following is a reconciliation of the unpaid claims liability:

	State Self Insurance Fund		Group Insurance Fund	
	2019	2020	2019	2020
Claims Liability, at Beginning of Fiscal Year	\$ 7,161,404	\$ 7,999,509	\$ 29,517,477	\$ 32,916,165
Current Year Claims & Changes in Estimates	7,005,310	3,375,697	305,988,300	310,679,563
Claim Payments	(6,167,205)	(4,213,802)	(302,589,612)	(313,652,000)
Claim Liability, at End of Fiscal Year	\$ 7,999,509	\$ 7,161,404	\$ 32,916,165	\$ 29,943,728

B. INSURANCE ENTERPRISES AND PUBLIC ENTITY RISK POOLS

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

Workers' Compensation Insurance Fund

Wyoming State Statute 27-14-101-806 created the Wyoming Workers' Compensation Act (Act). This Act requires all employers engaged in extra hazardous employment to obtain liability coverage for the payment of benefits to employees for job related injuries and diseases through the Workers' Compensation Insurance Fund. Eligible employers complying with the provisions of the Act are generally protected from suit by employees. Employers not required by the Act to participate in this program may elect to do so at their option. As of June 30, 2020, there were 17,485 employers insured under this Act.

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

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

A provision for inflation in the calculation of estimated future claims costs is implicit in the calculation because reliance is placed both on actual historical data that reflect past inflation and on other factors that are considered to be appropriate modifiers of past experience. The Department of Workforce Services uses an undiscounted Workers' Compensation Insurance Fund balance when determining industry base rates for employer premiums. For consistency between the Department of Workforce Service's Workers' Compensation Insurance Fund balance used for rate setting purposes and Workers' Compensation Insurance Fund balances shown in the CAFR, the Workers' Compensation Insurance Fund balance is shown at an undiscounted value. At June 30, 2020, approximately \$2.0B of claims and adjustment expenses have been accrued. The State does not use reinsurance agreements; therefore, the State retains full liability as the direct insurer.



Wyoming Health Insurance Fund

Wyoming State Statute 26-43 created the Wyoming Health Insurance Pool (Pool) for the purpose of providing health insurance for State residents. Qualifying State residents who are denied insurance by private carriers or leave coverage because of excessively high premiums or restrictive coverage may join the Pool. The Pool began providing health insurance coverage to participants on January 1, 1991. Under Wyoming State Statute, the Pool will terminate June 30, 2030. 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, 2020, 914 residents were covered under the Pool. A copy of the Pool's financial report may be obtained by contacting Blue Cross Blue Shield of Wyoming in writing at 4000 House Avenue, Cheyenne, Wyoming 82001.

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

The estimated liability for unpaid claims and loss adjustment expense is based on data developed by the Pool's third-party administrator. Since the Pool has limited historical experience of its own, industry experience is also considered in determining the estimated liability. The liability includes estimates of the costs to settle individual claims that have been reported, plus a provision for losses incurred but not yet reported. The undiscounted liability for unpaid claims and claim adjustment expenses is \$500K at June 30, 2020.

Subsidence Insurance

Wyoming State Statute 35-11-13 requires the Department of Environmental Quality (DEQ) to administer an insurance program to cover mine subsidence loss to specified structures in the State. The Wyoming Mine Subsidence Insurance Program provides insurance to any individual whose home or business exists, over or near, any underground mine in the State. On October 29, 1986, the DEQ received a funding grant from the Federal Department of Interior's Office of Surface Mining to assist with administrative and claim costs. A grouting program was initiated in Rock Springs in 1986. A cement type of material is used to fill those abandoned mines subject to the greatest risk of subsidence. As of June 30, 2020, there were 366 policyholders with in-force premiums. The insured value of these policies is \$48.9M. There were no unresolved or pending claims as of June 30, 2020. This program had an actuarial valuation performed in 2017 that is used to determine that premiums charged to participants are sufficient to meet anticipated claim expense. This evaluation concluded that current premium rates are more than adequate to cover expected claims and expenses of the program.



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

	Workers' Compensation Insurance Fund		Wyoming Health Insurance Fund	
	2019	2020	2019	2020
Claims Liability, at Beginning of Fiscal Year	\$ 1,961,731,228	\$ 1,971,503,585	\$ 689,574	\$ 650,000
Incurring Claims & Claim Adjustment Expenses:				
Provisions for the Insured Events of the Current Year	128,587,368	219,810,811	3,345,637	3,041,878
Increases in Provisions for the Insured Events of Prior Years	47,596,000	13,448,000	(333,290)	(119,531)
Total Incurred Claims & Claim Adjustment Expense				
Adjustment Expense	176,183,368	233,258,811	3,012,347	2,922,347
Claims & Claim Adjustment Expenses Attributable to Insured Events of Current Year	(37,353,259)	(44,088,699)	(2,635,541)	(3,602,816)
Claims & Claim Adjustment Expenses Attributable to Insured Events of Prior Year	(129,057,752)	(137,283,854)	(416,380)	530,469
Total Payments	(166,411,011)	(181,372,553)	(3,051,921)	(3,072,347)
Total Unpaid Claims & Claim Adjustment Expenses at End of Fiscal Year	\$ 1,971,503,585	\$ 2,023,389,843	\$ 650,000	\$ 500,000



NOTE 13 Fund Balances

PRIMARY GOVERNMENT

A. GOVERNMENTAL FUND BALANCES

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

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

Fund Balances	General Fund	Foundation Program Fund	Common School Land Fund	Permanent Mineral Trust Fund	CARES Act Coronavirus Relief Fund	Nonmajor Governmental Funds	Totals
Nonspendable							
Corpus	\$ -	\$ -	\$ 4,107,006,312	\$ 7,920,692,839	\$ -	\$ 706,630,679	\$ 12,734,329,830
Loans Receivable	67,367,316	-	-	-	-	-	67,367,316
Prepays	51,815	-	-	-	-	-	51,815
Inventory	4,051,388	-	-	-	-	920,792	4,972,180
Total Nonspendable	\$ 71,470,519	\$ -	\$ 4,107,006,312	\$ 7,920,692,839	\$ -	\$ 707,551,471	\$ 12,806,721,141
Restricted							
Cultural Resources	-	-	-	-	-	16,033,197	16,033,197
Wildlife Trust	-	-	-	-	-	150,309,911	150,309,911
Permanent Land Resources	-	-	-	-	-	126,935,475	126,935,475
Health	-	-	-	-	-	201,701,151	201,701,151
Local Government	-	-	-	-	-	598,113,242	598,113,242
Other	-	-	-	-	173,990	93,657,719	93,831,709
Education	-	257,872,528	-	-	-	8,363,247	266,235,775
Environment	-	-	-	-	-	4,391,457	4,391,457
Debt Service	-	-	-	-	-	3,210,047	3,210,047
Total Restricted	\$ -	\$ 257,872,528	\$ -	\$ -	\$ 173,990	\$ 1,202,715,446	\$ 1,460,761,964
Committed							
Boards and Commissions	-	-	-	-	-	88,465,065	88,465,065
Investment Manager Fees	30,527,616	-	-	-	-	-	30,527,616
Higher Education Endowment	5,161,055	-	-	-	-	-	5,161,055
Hathaway Scholarship	24,915,739	-	-	-	-	-	24,915,739
School Construction	-	-	-	-	-	116,177,712	116,177,712
Retirees Health Insurance	-	-	-	-	-	13,263,572	13,263,572
Major Maintenance	51,265,720	-	-	-	-	-	51,265,720
Workforce Services	-	-	-	-	-	10,525,825	10,525,825
Municipal Solid Waste Project	30,971,899	-	-	-	-	-	30,971,899
Local Government	-	-	-	-	-	32,741,416	32,741,416
Landfill Recovery/Environment	15,171,546	-	-	-	-	97,978,758	113,150,304
Gillette Madison Project	18,656,416	-	-	-	-	-	18,656,416
Game and Fish Resources	-	-	-	-	-	100,493,631	100,493,631
Water Resources	-	-	-	-	-	410,782,900	410,782,900
Wyoming Works	2,738,974	-	-	-	-	-	2,738,974
Social Services	195,122	-	-	-	-	-	195,122
Health Services	5,911,838	-	-	-	-	-	5,911,838
Capital Outlay	-	-	-	-	-	159,188,779	159,188,779
Special Projects	86,373,234	-	-	-	-	142,558,354	228,931,588
Total Committed	\$ 271,889,159	\$ -	\$ -	\$ -	\$ -	\$ 1,172,176,012	\$ 1,444,065,171
Assigned							
Business	22,213,725	-	-	-	-	-	22,213,725
Education	38,523,699	-	-	-	-	-	38,523,699
Government Operations	87,589,301	-	-	-	-	-	87,589,301
Health Services	39,718,414	-	-	-	-	-	39,718,414
Recreation and Resources	97,831,173	-	-	-	-	-	97,831,173
Law, Safety and Justice	20,701,187	-	-	-	-	-	20,701,187
Employment	5,733,815	-	-	-	-	-	5,733,815
Social Services	14,559,088	-	-	-	-	-	14,559,088
Total Assigned	\$ 326,870,402	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 326,870,402
Unassigned	\$ 2,652,806,777	\$ -	\$ -	\$ -	\$ -	\$ (2,271,596)	\$ 2,650,535,181
Total Fund Equity	\$ 3,323,036,857	\$ 257,872,528	\$ 4,107,006,312	\$ 7,920,692,839	\$ 173,990	\$ 3,080,171,333	\$ 18,688,953,859

**STABILIZATION FUND (RAINY DAY FUND)**

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

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

The balance of the LSRA at June 30, 2020 was \$1.5B.

B. DEFICIT FUND BALANCE

The following funds had a deficit fund balance/net position at June 30, 2020.

Fund Balances	Environmental Quality Restricted Fund	Group Insurance Fund	Totals
Deficit Fund Balance/Net Position			
Unassigned	\$ (2,271,596)	\$ (17,611,633)	\$ (19,883,229)
Total Deficit Fund Balance/Net Position	\$ (2,271,596)	\$ (17,611,633)	\$ (19,883,229)



Note 14 Commitments and Contingencies

PRIMARY GOVERNMENT

A. FEDERAL GRANTS

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

B. CONSTRUCTION COMMITMENTS

As of June 30, 2020, the State has signed agreements for contracts/obligated amounts—totaling approximately \$272.8M with school districts throughout the State that commit the State to provide funding for school district capital construction projects. As of June 30, 2020, approximately \$48.8M was unexpended under these agreements.

As of June 30, 2020, there were 54 uncompleted projects. The remaining commitment to complete these projects totaled approximately \$185.2M. The completion costs will be financed by a combination of State appropriations and federal grants. The following table shows these construction projects summarized by agency level:

Agency	Appropriation Amount	Expended Amount	Remaining Encumbrance	Remaining Balance to Obligate
Department of State Construction Construction Projects	\$ 532,381,345	\$ 425,523,173	\$ 72,994,478	\$ 33,863,694
Military Department Construction Projects	72,352,927	38,750,916	3,217,415	30,384,596
Department of Parks and Cultural Resources Construction Projects	3,556,392	1,424,189	59,323	2,072,880
Department of Game and Fish Construction Projects	34,019,474	3,474,108	1,105,615	29,439,751
Department of Corrections Construction Projects	15,684,276	8,234,996	3,213,462	4,235,818
Department of Workforce Services	3,978,315	2,735,801	1,242,514	-
Oil & Gas Commission	4,595,765	1,180,210	-	3,415,555
	<u>\$ 666,568,494</u>	<u>\$ 481,323,393</u>	<u>\$ 81,832,807</u>	<u>\$ 103,412,294</u>

C. WYOMING STATE PENITENTIARY

The Wyoming State Penitentiary in Rawlins has numerous structural issues. Lawmakers are putting short-term and long-term plans in place to correct the issues. Based on a study commissioned by the Task Force on State Penal Facilities, the most conservative estimate to repair the facility is thought to be approximately \$87.0M, including contingencies and escalation costs. Over the course of the last few legislative sessions, the legislature has appropriated \$16.4M for the facility. In addition, the Governor has recommended a contingency of \$15.0M to come from the Legislative Stabilization Reserve Account as an emergency measure. For the year ended June 30, 2020, \$16.1M has been spent on repairs. \$14.2M in appropriated funds, \$0.5M in additional major maintenance, \$0.7M in additional Department of Corrections funding and \$0.7M in contingency funds. This contingency amount represents the cost to move prisoners and house them elsewhere for one year. The Facility was originally capitalized at approximately \$69.2M when placed into service in fiscal year 2002 and currently has a net book value of approximately \$10.4M.

D. INVESTMENT COMMITMENTS

The State has committed to provide funding to certain private equity and real estate investments. As of June 30, 2020, the State's total commitment amount is \$782.9M. The State had invested \$373.2M in these investments at June 30, 2020.



E. ENCUMBRANCES

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

The table below shows encumbrances, \$500K or greater, in total by major and non-major fund in aggregate of the governmental funds as of the fiscal year ended June 30, 2020.

Governmental Funds	Encumbrances
General Fund	\$ 171,101,702
Foundation Program Fund	19,579,030
CARES Act Coronavirus Relief Fund	8,300,000
Nonmajor Governmental Funds	371,008,399

F. CONTINGENCIES

Under the School District Bond Guarantee Program, the Wyoming State Loan and Investment Board approved the guarantee of approximately \$3.5M of bonds by the State through the year ended June 30, 2020. The State approved the following bonds as of June 30, 2020:

School Districts Approved	Issued Date	Issued Amount	Outstanding Bond Principle
Fremont Co. S.D. #1	5/24/2012	\$ 3,450,000	\$ 0

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

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

DISCRETELY PRESENTED COMPONENT UNITS

University of Wyoming

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

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

Wyoming Business Council

The Business Council has contracted and/or committed funds for various projects, services or other items arising in the normal course of operations. The amounts remaining to complete these commitments totaled \$32.8M as of June 30, 2020. These commitments will be funded by a combination of restricted net position, State appropriations, and Federal revenues.



Note 15 Subsequent Events

PRIMARY GOVERNMENT

In March, 2020, Congress passed the Coronavirus Aid, Relief and Economic Security (CARES) Act. Through this federal legislation, the State of Wyoming received \$1.2 billion dollars to cover necessary expenses incurred due to the COVID-19 public health emergency. In September, 2020, the Office of Inspector General issued clarifying guidance allowing CARES Act recipients the ability to cover payroll costs during the covered period for employees responding to the COVID-19 public health emergency. The Governor opted to claim 100% of the payroll expenses for select employees who were substantially dedicated to mitigating or responding to the COVID-19 public health emergency within three state agencies: (1) Department of Health; 2) Department of Corrections; and (3) Department of Workforce Services. The payroll reimbursement for selected employees was calculated from March 1, 2020 through June 30, 2020 and will be deposited into the general fund.

DISCRETELY PRESENTED COMPONENT UNITS

A. WYOMING COMMUNITY DEVELOPMENT AUTHORITY

On July 28, 2020, the Authority instructed its trustee to call on September 1, 2020, bonds in the amount of \$35,740,000 from the 1994 Indenture.

On July 28, 2020, the Authority instructed its trustee to call on September 1, 2020, bonds in the amount of \$4,405,000 from the 2009 Indenture.

On July 2, 2020, the Authority entered into a confirmation with respect to a floating to fixed interest rate swap in the notional amount of \$32,000,000, with a trade date of July 1, 2020, an effective date of December 1, 2020 and a termination date of June 1, 2048.

On October 22, 2020, the Authority issued \$125,380,000 of bonds under the 1994 Indenture. The Authority expects to use approximately \$50,000,000 of this bond issuance to call bonds in the same amount under the 2009 Indenture. This call will effectively close the 2009 Indenture.

On October 26, 2020, the Authority instructed its trustees to call on December 1, 2020 bonds in the amount of \$36,255,000.

On January 25, 2021, the Authority instructed its trustee to call on March 1, 2021, bonds in the amount of \$32,330,000 from the 1994 indenture.

The Authority continues to have borrowers whom were directly or indirectly impacted by the economic difficulties as a result of the COVID-19 pandemic. Many are still relying on the up to 360 days of payment forbearance that was made available as part of the CARES Act, which also does not allow fees, penalties or additional interest to be charged as a result of delayed payments. The extent of the impact of COVID-19 on the Authority and financial results will depend on future events.

B. WYOMING BUSINESS COUNCIL

The Business council has entered into various agreements subsequent to June 30, 2020, primarily with local governments for economic development infrastructure projects effective through June 30, 2026. These agreements are valued at up to but no more than \$3,618,612. These agreements will be funded by a combination of State appropriations and Federal revenues.

The Business Council distributed \$421,917 after June 30, 2020 out of the Economic Development fund for loans, all of which was approved but undistributed as of June 30, 2020.



The Business Council distributed \$1,325,635 from the Business Ready Communities Loan Program, which was approved but undistributed as of June 30, 2020. Subsequent to June 30, 2020, one loan totaling \$1,109,607 was approved under the provisions of the Business Ready Communities Grant and Loan program. This loan will be distributed out of State appropriations. On July 1, 2020, the State Energy Office, which was housed within the Business Council was transferred to the Wyoming Energy Authority pursuant to 2019 Session Laws Chapter 0034. With this transfer, the Wyoming Energy Authority took over the ARRA Revolving Loan program, and the State Energy Program federal award from the federal Department of Energy. This will decrease the Business Council's net position by \$1.3 million.



REQUIRED SUPPLEMENTARY INFORMATION



BUDGETARY COMPARISON SCHEDULE

GENERAL FUND



Schedule of Revenues & Expenditures (Budget & Actual)

General Fund
For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Sales & Use	\$ 100,000	\$ (1,123,416,971)	\$ (1,123,316,971)	\$ 1,064,795,490	\$ -	\$ 1,064,795,490	\$ 2,188,112,461
Mineral Severance	462,832	(524,468,786)	(524,005,954)	487,289,063	-	487,289,063	1,011,295,017
Other Taxes	-	(78,761,617)	(78,761,617)	80,806,415	-	80,806,415	159,568,032
Licenses & Permits	1,045,553	(5,001,113)	(3,955,560)	34,000,361	-	34,000,361	37,955,921
Fines & Forfeitures	-	(10,211,037)	(10,211,037)	5,353,988	-	5,353,988	15,565,025
Use of Property	248,306	(5,001,373)	(4,753,067)	15,098,633	-	15,098,633	19,851,700
Federal Mineral Royalties	-	-	-	4,000,000	-	4,000,000	4,000,000
Interest Income	1,070,438	(141,875,742)	(140,805,304)	163,235,961	-	163,235,961	304,041,265
Interest From Other Funds	-	(554,681,260)	(554,681,260)	436,932,615	-	436,932,615	991,613,875
Charges for Sales and Services	67,744,958	(148,064,563)	(80,319,605)	92,076,636	-	92,076,636	172,396,241
Revenue from Others	56,209,779	(49,080,359)	7,129,420	45,326,749	-	45,326,749	38,197,329
Transfers	1,351,085	(16,931,443)	(15,580,358)	922,100,844	-	922,100,844	937,681,202
Federal	-	6,886,141	6,886,141	4,891,106	-	4,891,106	(1,995,035)
Non-Revenue Receipts	1,001,400	(1,000,000)	1,400	67,994	-	67,994	66,594
TOTAL REVENUES	129,234,351	(2,651,608,123)	(2,522,373,772)	3,355,975,856	-	3,355,975,856	5,878,349,628
EXPENDITURES							
2019-2020 Appropriations							
Governor's Office							
Administration	6,445,348	5,356,992	11,802,340	5,923,215	54,684	5,977,899	5,824,441
Tribal Liaison	160,000	120,000	280,000	235,493	8,755	244,248	35,752
Commission on Uniform Laws	94,903	-	94,903	85,444	-	85,444	9,459
Hospital Cost Study	-	200,000	200,000	180,000	-	180,000	20,000
Coal Conversion Tech Ctr	-	500,000	500,000	-	-	-	500,000
Special Contingent	443,275	-	443,275	-	-	-	443,275
Homeland Security	2,788,535	2,524,286	5,312,821	2,457,446	10,700	2,468,146	2,844,675
Natural Resource Policy	1,000,000	-	1,000,000	1,000,000	-	1,000,000	-
Endangered Species Admin	1,226,780	-	1,226,780	626,400	600,380	1,226,780	-
Baseline Scientific Assessment	307,150	-	307,150	-	307,150	307,150	-
Value Added Energy-Industrial Plan	-	7,181,152	7,181,152	6,783,992	208,161	6,992,153	188,999
Secretary of State							
Administration	8,063,237	765,396	8,828,633	7,816,597	548,342	8,364,939	463,694
State Funds - Hava	-	64,302	64,302	-	-	-	64,302
State Auditor							
Administration	16,767,466	53,177	16,820,643	16,235,807	100,701	16,336,508	484,135
Incidental Expenses	-	24,950	24,950	17,492	-	17,492	7,458
GF License Revenue Recoupment	1,638,128	-	1,638,128	1,638,128	-	1,638,128	-
State Employee Salary Increases	-	288,694	288,694	-	-	-	288,694
Retirement Payments	-	675,958	675,958	-	-	-	675,958
Employee Insurance	-	11,732,617	11,732,617	-	-	-	11,732,617
Other Bills/Legislation	-	186,928,523	186,928,523	186,928,523	-	186,928,523	-
State Treasurer							
Operations	4,216,318	121,679	4,337,997	2,301,304	1,060,810	3,362,114	975,883
Veterans Tax Exemption	11,089,881	(30,185)	11,059,696	11,059,696	-	11,059,696	-
Education Trust	692,821	(692,821)	-	-	-	-	-
Indian Motor Vehicle Exemption	-	692,821	692,821	616,034	-	616,034	76,787
CC Endowments	-	21,900,000	21,900,000	9,000,000	-	9,000,000	12,900,000
Administration & Information							
Director's Office	4,519,030	(21,674)	4,497,356	4,096,684	6,837	4,103,521	393,835
Budget Division	2,315,739	23,745	2,339,484	2,320,169	1,322	2,321,491	17,993
General Services	54,237,228	421,610	54,658,838	52,501,273	491,940	52,993,213	1,665,625
Human Resources Division	3,310,948	72,129	3,383,077	3,093,622	110,169	3,203,791	179,286
Economic Analysis	1,236,036	12,234	1,248,270	1,001,128	1,902	1,003,030	245,240
State Library	4,191,188	38,027	4,229,215	4,150,163	12,541	4,162,704	66,511
Adjutant General							
Military Dept Operations	10,403,799	179,102	10,582,901	8,893,481	1,128,196	10,021,677	561,224
Air National Guard	847,980	6,611	854,591	796,783	22,362	819,145	35,446
Army National Guard	39,325	531	39,856	39,757	-	39,757	99
Veteran's Services	2,817,954	122,825	2,940,779	2,493,001	301,031	2,794,032	146,747
Oregon Trail Vets Cemetery	402,201	1,665	403,866	385,773	8,433	394,206	9,680
Military Support to Civilian Auth	68,166	75	68,241	49,392	-	49,392	18,849
Civil Air Patrol	235,717	-	235,717	170,272	30,000	200,272	35,445
Public Defender							
Public Defenders Statewide	23,578,475	392,494	23,970,969	22,696,709	384,882	23,081,591	889,378
Guardian Ad Litem Program	4,978,102	23,572	5,001,674	4,754,543	156,396	4,910,939	90,735
Court Ordered Capital Case	-	2,212,071	2,212,071	153,629	-	153,629	2,058,442
Wyoming Pipeline Authority							
Administration	987,487	1,264,000	2,251,487	2,251,487	-	2,251,487	-
Agriculture							
Administration Division	2,594,515	239,271	2,833,786	2,352,563	201,271	2,553,834	279,952
Ag Education & Information	40,000	-	40,000	31,893	8,075	39,968	32
Consumer Protection	11,726,448	1,145,694	12,872,142	11,546,109	445,435	11,991,544	880,598
Natural Resources	4,320,392	22,387	4,342,779	4,342,779	282,557	4,166,988	175,791
Pesticide Registration	773,671	-	773,671	773,671	-	773,671	-
State Fair	3,839,507	316,235	4,155,742	3,564,555	85,843	3,650,398	505,344
Predator Management	4,808,604	252,206	5,060,810	5,013,387	4,216	5,017,603	43,207



Schedule of Revenues & Expenditures (Budget & Actual)

General Fund
For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
Department of Revenue							
Administration	\$ 3,250,068	\$ 975,268	\$ 4,225,336	\$ 2,858,479	\$ 635,920	\$ 3,494,399	\$ 730,937
Revenue Division	9,224,639	645,341	9,869,980	8,936,232	8,271	8,944,503	925,477
Valuation Division	4,621,426	665,967	5,287,393	5,004,459	173,649	5,178,108	109,285
Attorney General							
Law Office	21,887,103	1,483,833	23,370,936	20,906,601	321,807	21,228,408	2,142,528
Criminal Investigations	26,254,313	1,523,525	27,777,838	24,462,013	2,145,487	26,607,500	1,170,338
Law Enforcement Academy	5,484,629	46,516	5,531,145	4,798,616	7,699	4,806,315	724,830
Peace Officers Stds & Trng	435,409	64,507	499,916	420,966	657	421,623	78,293
Medical Review Panel	300,279	(29,642)	270,637	166,284	945	167,229	103,408
Victim Services Division	8,196,653	6,354	8,203,007	6,725,753	574,782	7,300,535	902,472
Governor Council on Dev Disability	434,674	17,619	452,293	276,405	18,395	294,800	157,493
Department of Environmental Quality							
Administration	6,102,305	503,044	6,605,349	4,334,908	1,469,046	5,803,954	801,395
Air Quality	6,782,239	1,383,913	8,166,152	5,139,027	962,090	6,101,117	2,065,035
Water Quality	11,874,317	968,269	12,842,586	11,199,728	549,888	11,749,716	1,092,870
Land Quality	4,772,956	(71,252)	4,701,704	4,467,174	17,809	4,484,983	216,721
Industrial Siting	640,571	6,407	646,978	505,821	496	506,317	140,661
Solid Waste Management	6,480,807	4,358,749	10,839,556	4,982,764	591,516	5,574,280	5,265,276
Uranium NRC Agreement	1,696,534	(1,523,431)	173,103	160,453	-	160,453	12,650
Department of Audit							
Administration	537,395	8,038	545,433	535,913	1,431	537,344	8,089
Public Funds	5,612,600	33,455	5,646,055	5,272,900	24,494	5,297,394	348,661
Mineral	3,131,372	30,403	3,161,775	3,036,994	9,302	3,046,296	115,479
Excise	4,113,758	33,587	4,147,345	3,524,133	19,287	3,543,420	603,925
Parks & Cultural Resources							
Administration & Support	3,335,246	40,625	3,375,871	3,206,966	30,763	3,237,729	138,142
Cultural Resources	11,738,233	(169,756)	11,568,477	9,627,207	91,494	9,718,701	1,849,776
State Parks & Historic	19,797,437	976,225	20,773,662	17,786,087	318,140	18,104,227	2,669,435
State Construction Department							
Infrastructure	1,789,170	73,458	1,862,628	1,614,667	10,214	1,624,881	237,747
Construction Management Division	1,535,712	(201,888)	1,333,824	1,136,851	7,870	1,144,721	189,103
SBC Contingency Fund	-	9,000,000	9,000,000	-	-	-	9,000,000
Girls Sch Mstr Facility Plan	-	2,170,000	2,170,000	384,396	56,471	440,867	1,729,133
NWCC	-	4,363,968	4,363,968	-	-	-	4,363,968
Yellowstone Academy/WF Training Building	-	22,538,793	22,538,793	545,810	186,940	732,750	21,806,043
LCCC Student Center Level II	-	14,948,954	14,948,954	8,230,634	5,769,366	14,000,000	948,954
Casper College	-	13,000,000	13,000,000	3,113,075	1,203,100	4,316,175	8,683,825
Community College Major Maintenance	-	25,735,981	25,735,981	22,900,148	1,800,819	24,700,967	1,035,014
Wyoming Infrastructure Authority							
Administration	1,376,536	1,150,000	2,526,536	2,526,536	-	2,526,536	-
Midwifery Board							
Midwifery Board Admin	27,089	(27,089)	-	-	-	-	-
State Engineer							
Administration	2,065,372	17,185	2,082,557	1,820,170	75,378	1,895,548	187,009
Ground Water Division	3,022,866	37,961	3,060,827	2,911,536	49,806	2,961,342	99,485
Surface Water & Eng Div	2,274,487	22,426	2,296,913	1,963,321	4,151	1,967,472	329,441
Board of Control Div	-	123,420	123,420	-	-	-	123,420
Support Services Div	2,183,253	14,602	2,197,855	1,998,444	130,370	2,128,814	69,041
Interstate Streams Div	1,255,279	5,992	1,261,271	1,187,342	35,713	1,223,055	38,216
North Platte Settlement	1,369,760	12,837	1,382,597	1,319,815	17,066	1,336,881	45,716
Fire Prevention							
Administration	933,995	7,476	941,471	797,504	-	797,504	143,967
Fire Prevention	1,899,716	18,437	1,918,153	1,837,943	-	1,837,943	80,210
Electrical Safety	1,504,378	12,655	1,517,033	1,504,581	-	1,504,581	12,452
Training	1,465,030	15,653	1,480,683	1,425,854	-	1,425,854	54,829
Fire Academy	474,216	668	474,884	434,872	-	434,872	40,012
Law Enforcement Grant	-	67,080	67,080	5,579	-	5,579	61,501
Geological Survey							
Geologic Program	4,582,225	55,982	4,638,207	4,297,488	5,728	4,303,216	334,991
Non-Federal Funds	-	10,000	10,000	9,975	-	9,975	25
Insurance Department							
WY Health Ins Pool	4,412,348	-	4,412,348	2,059,650	251,098	2,310,748	2,101,600
Department of Transportation							
Law Enforcement	160,000	-	160,000	160,000	-	160,000	-
Department of Health							
Directors Office	10,794,735	1,397,473	12,192,208	9,544,710	370,584	9,915,294	2,276,914
Health Care Financing	614,803,664	(14,291,234)	600,512,430	574,164,707	3,320,506	577,485,213	23,027,217
Public Health	54,386,122	(13,528,116)	40,858,006	36,486,158	1,156,310	37,642,468	3,215,538
Behavioral Health	290,087,823	(44,067,939)	246,019,884	239,182,783	2,311,853	241,494,636	4,525,248
Division on Aging	32,247,295	1,135,718	33,383,013	31,112,651	1,093,609	32,206,260	1,176,753
Department of Family Service							
Institutions	28,674,754	822,413	29,497,167	27,605,981	40,463	27,646,444	1,850,723
Services	129,802,206	(3,935,963)	125,866,243	112,638,034	1,164,435	113,802,469	12,063,774

(Continued)



Schedule of Revenues & Expenditures (Budget & Actual)

General Fund

For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIAL ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
Livestock Board							
Administration	\$ 1,875,791	\$ (317,682)	\$ 1,558,109	\$ 1,311,445	\$ 33,405	\$ 1,344,850	\$ 213,259
Animal Health	1,108,169	7,760	1,115,929	859,428	47,525	906,953	208,976
Brucellosis Funding	883,052	-	883,052	860,320	22,529	882,849	203
Estrays	43,050	-	43,050	18,767	11,445	30,212	12,838
Brand Inspection	1,750,160	-	1,750,160	1,569,840	-	1,569,840	180,320
Department of Workforce Services							
Administration & Support	14,329,006	3,016,068	17,345,074	11,689,577	714,147	12,403,724	4,941,350
Vocational Rehabilitation	5,388,619	54,358	5,442,977	4,781,818	44,889	4,826,707	616,270
Unemployment & Statistics	1,400,861	951,219	2,352,080	1,801,459	236	1,801,695	550,385
Divison of Labor Standards	2,592,669	30,773	2,623,442	2,314,956	160,717	2,475,673	147,769
Disability Determination Services (DDS)	185,215	(17,357)	167,858	167,858	-	167,858	-
Community College Commission							
Administration	5,126,992	1,306,064	6,433,056	5,232,331	247,567	5,479,898	953,158
State Aid	223,311,241	4,625,352	227,936,593	223,887,563	-	223,887,563	4,049,030
Adult Basic Education	2,262,668	(30,007)	2,232,661	2,192,551	-	2,192,551	40,110
WY Investment Loan & Grant Prog	5,227,647	-	5,227,647	4,136,139	7,770	4,143,909	1,083,738
Veterans Tuition Waiver	1,231,250	-	1,231,250	545,657	-	545,657	685,593
Public Television	3,546,350	34,648	3,580,998	3,539,401	-	3,539,401	41,597
Office of State Lands & Investments							
Operations	12,613,734	1,524,100	14,137,834	12,340,682	984,266	13,324,948	812,886
Forestry Division	8,521,732	(626,544)	7,895,188	7,304,050	105,323	7,409,373	485,815
Fire	3,985,729	63,168	4,048,897	2,606,918	221,392	2,828,310	1,220,587
Mineral Ryalty Grants	-	300,000	300,000	-	-	-	300,000
Governor's Mansion							
Residence Operations	573,621	2,344	575,965	479,230	10,863	490,093	85,872
Governors Residence	4,925	-	4,925	4,925	-	4,925	-
Wyoming Tourism Board							
Administration	25,129,390	608,788	25,738,178	21,196,536	4,287,653	25,484,189	253,989
University of Wyoming							
State Aid	350,484,172	(3,730,000)	346,754,172	346,754,172	-	346,754,172	-
School of Energy Res	19,303,167	3,000,000	22,303,167	18,303,167	-	18,303,167	4,000,000
Tier 1 Engineering	8,369,436	2,000,000	10,369,436	10,369,436	-	10,369,436	-
Capital Construction	-	41,442,098	41,442,098	41,442,098	-	41,442,098	-
NCAR MOU	1,802,339	-	1,802,339	1,802,339	-	1,802,339	-
Western Interstate Commission for Higher Ed							
Administration & Grants	5,105,619	-	5,105,619	4,798,892	-	4,798,892	306,727
Enhanced Oil Recovery Commission							
Commission & Support	538,629	2,530	541,159	538,629	-	538,629	2,530
Technical Outreach & Research	4,529,203	22,191	4,551,394	4,529,203	-	4,529,203	22,191
Enterprise Technology Services							
Enterprise Operations	51,290,802	8,832,589	60,123,391	44,907,059	2,040,379	46,947,438	13,175,953
Department of Corrections							
WDOC Inmate Medical	38,276,502	-	38,276,502	35,878,505	-	35,878,505	2,397,997
WDOC Substance Abuse Trt	3,292,205	(1,173,431)	2,118,774	1,211,976	400,000	1,611,976	506,798
Correction Operations	20,664,604	12,850,345	33,514,949	29,241,837	1,002,190	30,244,027	3,270,922
Field Services	38,063,739	2,369,979	40,433,718	37,214,953	390,447	37,605,400	2,828,318
Honor Conservation Camp	16,439,057	881,554	17,320,611	17,096,854	33,927	17,130,781	189,830
Women's Center	15,975,383	164,919	16,140,302	15,619,481	4,293	15,623,774	516,528
Honor Farm	14,316,516	648,698	14,965,214	14,814,088	8,989	14,823,077	142,137
State Penitentiary	58,998,111	(869,696)	58,128,415	57,605,439	320,948	57,926,387	202,028
WY Medium Correct Institution	54,258,417	2,731,144	56,989,561	56,486,641	172,253	56,658,894	330,667
Board of Parole							
Administration	1,649,689	35,266	1,684,955	1,464,609	600	1,465,209	219,746
Business Council							
Wyoming Business Council	18,421,780	315,409	18,737,189	15,848,304	1,536,880	17,385,184	1,352,005
Investment Ready Communities	38,588,050	12,392,389	50,980,439	13,119,213	30,287,812	43,407,025	7,573,414
Supreme Court							
Administration	9,630,914	979,580	10,610,494	9,765,520	236,225	10,001,745	608,749
Judicial Nomination Commission	17,942	10,000	27,942	26,746	-	26,746	1,196
Judicial Contingency	-	1,234,663	1,234,663	150,310	211,727	362,037	872,626
Law Library	1,469,587	11,320	1,480,907	1,253,413	-	1,253,413	227,494
Circuit Courts	29,780,851	749,719	30,530,570	28,951,037	42,045	28,993,082	1,537,488
Court Automation	2,349,714	265,337	2,615,051	2,239,343	370,491	2,609,834	5,217
Judicial Retirement	1,963,193	178,683	2,141,876	2,025,203	-	2,025,203	116,673
Bd of Jud Policy & Admin	655,424	(10,000)	645,424	471,584	30,788	502,372	143,052
Judicial Supervisory Commission	357,824	2,983	360,807	263,579	12,000	275,579	85,228
Judicial District 1A	1,129,263	16,865	1,146,128	1,071,498	2,035	1,073,533	72,595
Judicial District 1B	1,098,315	17,366	1,115,681	1,112,270	2,035	1,114,305	1,376
Judicial District 2A	1,077,531	17,019	1,094,550	1,062,757	444	1,063,201	31,349
Judicial District 2B	1,043,348	16,694	1,060,042	1,034,608	-	1,034,608	25,434
Judicial District 3B	1,115,029	17,161	1,132,190	1,109,507	-	1,109,507	22,683
Judicial District 3A	1,051,615	17,197	1,068,812	1,061,702	-	1,061,702	7,110
Judicial District 4	1,112,310	17,169	1,129,479	1,111,341	-	1,111,341	18,138
Judicial District 5A	1,164,836	15,363	1,180,199	1,023,904	-	1,023,904	156,295
Judicial District 5B	1,066,011	17,015	1,083,026	1,078,217	-	1,078,217	4,809
Judicial District 6A	1,074,503	16,568	1,091,071	1,003,691	295	1,003,986	87,085



Schedule of Revenues & Expenditures (Budget & Actual)

General Fund

For the Year Ended June 30, 2020

(Concluded)

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
Judicial District 7A	\$ 1,114,348	\$ 28,868	\$ 1,143,216	\$ 1,139,956	\$ -	\$ 1,139,956	\$ 3,260
Judicial District 7B	1,107,362	29,174	1,136,536	1,088,326	-	1,088,326	48,210
Judicial District 9A	1,249,996	17,979	1,267,975	1,236,125	-	1,236,125	31,850
Judicial District 8A	1,066,400	16,769	1,083,169	1,030,085	4,812	1,034,897	48,272
Judicial District 9B	1,216,981	17,306	1,234,287	1,228,850	5,423	1,234,273	14
Judicial District 6B	1,156,496	17,366	1,173,862	1,142,121	300	1,142,421	31,441
Judicial District 8B	1,073,904	16,885	1,090,789	1,043,098	288	1,043,386	47,403
Judicial District 1C	1,181,171	18,307	1,199,478	1,196,907	-	1,196,907	2,571
Judicial District 3C	1,092,788	16,846	1,109,634	1,097,110	1,021	1,098,131	11,503
Judicial District 7C	1,070,226	28,665	1,098,891	1,098,472	-	1,098,472	419
Judicial District 6C	1,100,841	17,366	1,118,207	1,117,926	-	1,117,926	281
Judicial District 9C	1,094,801	16,740	1,111,541	1,019,182	-	1,019,182	92,359
Judicial District 4B	1,080,101	17,166	1,097,267	1,096,141	-	1,096,141	1,126
Judicial District 1D	-	1,106,853	1,106,853	738,236	16,954	755,190	351,663
District Attorney/District #1	4,231,188	717,003	4,948,191	4,665,132	23,416	4,688,548	259,643
District Attorney/District #7	4,114,051	475,520	4,589,571	4,118,856	-	4,118,856	470,715
County Prosecuting Attorneys	6,241,637	94,701	6,336,338	6,231,998	-	6,231,998	104,340
UW-Medical Education							
Family Practice Centers	15,379,215	(408,052)	14,971,163	14,971,163	-	14,971,163	-
VWAMI Medical Education	12,534,081	903,350	13,437,431	12,534,081	-	12,534,081	903,350
Dental Contracts	4,490,418	-	4,490,418	4,054,145	-	4,054,145	436,273
Investing in Nursing Program	221,625	-	221,625	216,126	-	216,126	5,499
Administration	426,254	416,757	843,011	843,011	-	843,011	-
Legislative Service Office	-	19,688,178	19,688,178	17,687,630	23,286	17,710,916	1,977,262
School Foundation Division							
Education Reform	-	93,295	93,295	36,910	25,998	62,908	30,387
Department of Education							
Department Leadership	661,168	(417,698)	243,470	209,491	8,036	217,527	25,943
Finance & Data	8,526,825	82,037	8,608,862	7,833,752	448,264	8,282,016	326,846
College & Career Readiness	5,984,924	125,866	6,110,790	4,122,186	416,409	4,538,595	1,572,195
Student Achievement & Support	6,148,514	3,439,119	9,587,633	6,344,636	1,077,101	7,421,737	2,165,896
Board of Equalization	1,724,268	18,872	1,743,140	1,701,715	7,841	1,709,556	33,584
Environmental Quality Council	746,726	73,273	819,999	568,550	11,483	580,033	239,966
Administrative Hearings	3,987,540	144,467	4,132,007	3,426,149	31,639	3,457,788	674,219
TOTAL EXPENDITURES	2,785,680,698	401,669,554	3,187,350,252	2,871,719,786	79,727,210	2,951,446,996	235,903,256
NET INCOME (LOSS)	\$ (2,656,446,347)	\$ (3,053,277,677)	\$ (5,709,724,024)	\$ 484,256,070	\$ (79,727,210)	\$ 404,528,860	



BUDGETARY COMPARISON SCHEDULE

**FOUNDATION PROGRAM FUND
COVID 19 – CARES ACT**



Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Major Special Revenue Funds
Foundation Program Fund
For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Other Taxes	\$ -	\$ -	\$ -	\$ 565,776,962	\$ -	\$ 565,776,962	\$ 565,776,962
Fines & Forfeitures	-	-	-	36,619	-	36,619	36,619
Use of Property	-	-	-	53,703,047	-	53,703,047	53,703,047
Interest Income	-	-	-	340,630,953	-	340,630,953	340,630,953
Federal Mineral Royalties	-	-	-	490,900,429	-	490,900,429	490,900,429
Charges for Sales and Services	1,787,690,258	7,896,842	1,795,587,100	58,032	-	58,032	(1,795,529,068)
Revenue from Others	210,146	-	210,146	341,052,838	-	341,052,838	340,842,692
Transfers	-	-	-	206,850,252	-	206,850,252	206,850,252
TOTAL REVENUES	1,787,900,404	7,896,842	1,795,797,246	1,999,009,132	-	1,999,009,132	203,211,886
EXPENDITURES							
2019-2020 Appropriations							
Treasurer's Office							
Note Payment	-	7,000,000	7,000,000	1,074,866	-	1,074,866	5,925,134
FI Bonds - 89 Bond Float Fund	-	210,000,000	210,000,000	206,850,252	-	206,850,252	3,149,748
Transfers	-	80,000,000	80,000,000	-	-	-	80,000,000
Adjutant General							
Army National Guard	4,487,736	(1,965,562)	2,522,174	1,947,295	411,183	2,358,478	163,696
Attorney General							
Law Office	1,767,003	6,595	1,773,598	1,148,217	1,115	1,149,332	624,266
Community College Commission							
Administration	210,146	1,400,000	1,610,146	658,126	688,037	1,346,163	263,983
WY Teacher Shortage Loan	95,000	-	95,000	(3,945)	-	(3,945)	98,945
State Lands & Investments							
Operations	-	1,530,737	1,530,737	267,886	273,181	541,067	989,670
Enterprise Technology Services							
WUN Infrastructure	21,490,773	(1,887,857)	19,602,916	14,003,439	768,150	14,771,589	4,831,327
Legislative Service Office							
Legislative Service Office	-	2,392,648	2,392,648	825,955	-	825,955	1,566,693
School Foundation Division							
School Foundation Pgm	1,718,820,000	8,238,000	1,727,058,000	1,665,436,791	9,319,792	1,674,756,583	52,301,417
Court Ordered Placements	17,183,639	-	17,183,639	12,663,448	4,520,191	17,183,639	-
Foundation Specials	5,540,000	-	5,540,000	4,557,604	55,650	4,613,254	926,746
Education Reform	9,711,919	(1,993,990)	7,717,929	4,584,609	3,132,934	7,717,543	386
Student Performance Data Sys	6,351,539	58,842	6,410,381	3,189,333	3,190,281	6,379,614	30,767
Department of Education							
State Board of Education	-	417,698	417,698	300,220	13,378	313,598	104,100
Accountability & Communications	4,844,733	32,141	4,876,874	3,270,452	1,463,043	4,733,495	143,379
School Support & Individual Learning	797,916	2,377	800,293	342,481	38,500	380,981	419,312
TOTAL EXPENDITURES	1,791,300,404	305,231,629	2,096,532,033	1,921,117,029	23,875,435	1,944,992,464	151,539,569
NET INCOME (LOSS)	\$ (3,400,000)	\$ (297,334,787)	\$ (300,734,787)	\$ 77,892,103	\$ (23,875,435)	\$ 54,016,668	



Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Major Special Revenue Funds

COVID 19 - CARES ACT

For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ -	\$ -	\$ -	173,970	\$ -	173,970	\$ 173,970
Federal	-	130,000,000	130,000,000	1,250,000,000	-	1,250,000,000	1,120,000,000
TOTAL REVENUES	-	130,000,000	130,000,000	1,250,173,970	-	1,250,173,970	1,120,173,970
EXPENDITURES							
2019-2020 Appropriations							
Governor's Office							
Administration	-	15,000,000	15,000,000	15,000,000	-	15,000,000	-
Homeland Security	-	2,000,000	2,000,000	41,980	-	41,980	1,958,020
CARES Act Funding	-	6,000	6,000	-	-	-	6,000
Administration & Information							
CARES Act Funding	-	5,000,000	5,000,000	-	-	-	5,000,000
Department of Health							
Directors Office	-	30,000,000	30,000,000	295,534	8,980,653	9,276,187	20,723,813
Business Council							
Wyoming Business Council	-	100,000,000	100,000,000	43,095,493	-	43,095,493	56,904,507
State Budget Department							
Administration	-	14,250	14,250	-	-	-	14,250
TOTAL EXPENDITURES	-	152,020,250	152,020,250	58,433,007	8,980,653	67,413,660	84,606,590
NET INCOME (LOSS)	\$ -	\$ (22,020,250)	\$ (22,020,250)	\$ 1,191,740,963	\$ (8,980,653)	\$ 1,182,760,310	



PENSION PLAN INFORMATION
COST-SHARING EMPLOYER PLANS



Schedule of the Proportionate Share of the Net Pension Liability Public Employee Pension Plan Last 7 Fiscal Years*

Year	State of Wyoming's proportion of the net pension liability (asset)	State of Wyoming's proportionate share of the net pension liability (asset)	State of Wyoming's covered payroll	State of Wyoming's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2020	18.31%	\$ 430,308,768	\$ 331,028,908	129.99%	76.83%
2019	18.65%	\$ 567,908,318	\$ 330,317,735	171.93%	69.17%
2018	18.71%	\$ 426,482,237	\$ 332,963,776	128.09%	76.35%
2017	18.33%	\$ 443,034,596	\$ 332,020,249	133.44%	73.42%
2016	18.50%	\$ 430,927,792	\$ 334,907,429	128.67%	73.40%
2015	18.59%	\$ 328,047,329	\$ 328,828,074	99.76%	79.08%
2014	19.04%	\$ 289,513,478	\$ 329,223,325	87.94%	81.10%

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

See Notes to Required Supplementary Information

Schedule of Contributions Public Employee Pension Plan Last 7 Fiscal Years*

Year	Contractually required contribution	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
2020	\$ 29,997,140	\$ (29,997,140)	\$ -	\$ 338,186,470	8.87%
2019	\$ 27,837,533	\$ (27,837,533)	\$ -	\$ 324,446,772	8.58%
2018	\$ 27,693,813	\$ (27,693,813)	\$ -	\$ 330,869,923	8.37%
2017	\$ 27,848,332	\$ (27,848,332)	\$ -	\$ 332,716,032	8.37%
2016	\$ 28,212,310	\$ (28,212,310)	\$ -	\$ 337,064,635	8.37%
2015	\$ 25,256,951	\$ (25,256,951)	\$ -	\$ 331,456,046	7.62%
2014	\$ 23,278,446	\$ (23,278,446)	\$ -	\$ 326,944,471	7.12%

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

See Notes to Required Supplementary Information



Schedule of the Proportionate Share of the Net Pension Liability Law Enforcement Pension Plan Last 7 Fiscal Years*

Year	State of Wyoming's proportion of the net pension liability (asset)	State of Wyoming's proportionate share of the net pension liability (asset)	State of Wyoming's covered payroll	State of Wyoming's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2020	22.04%	\$ 18,997,861	\$ 35,615,210	53.34%	89.05%
2019	18.46%	\$ 44,690,545	\$ 34,213,240	130.62%	71.22%
2018	22.60%	\$ 19,443,272	\$ 34,955,456	55.62%	87.99%
2017	23.17%	\$ 17,494,307	\$ 36,214,617	48.31%	88.11%
2016	23.50%	\$ 17,651,626	\$ 36,945,168	47.78%	87.49%
2015	24.03%	\$ 7,079,433	\$ 37,743,951	18.76%	94.76%
2014	24.78%	\$ 4,524,048	\$ 37,098,218	12.19%	96.53%

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

See Notes to Required Supplementary Information

Schedule of Contributions Law Enforcement Pension Plan Last 7 Fiscal Years*

Year	Contractually required contribution	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
2020	\$ 3,232,997	\$ (3,232,997)	\$ -	\$ 37,592,988	8.60%
2019	\$ 3,022,288	\$ (3,022,288)	\$ -	\$ 35,142,883	8.60%
2018	\$ 3,017,604	\$ (3,017,604)	\$ -	\$ 35,088,419	8.60%
2017	\$ 3,019,908	\$ (3,019,908)	\$ -	\$ 35,115,206	8.60%
2016	\$ 3,204,563	\$ (3,204,563)	\$ -	\$ 37,262,364	8.60%
2015	\$ 3,201,742	\$ (3,201,742)	\$ -	\$ 37,229,559	8.60%
2014	\$ 3,217,217	\$ (3,217,217)	\$ -	\$ 37,409,496	8.60%

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

See Notes to Required Supplementary Information



Schedule of the Proportionate Share of the Net Pension Liability
State Patrol, Game & Fish Warden & Criminal Investigator Pension Plan
Last 7 Fiscal Years*

Year	State of Wyoming's proportion of the net pension liability (asset)	State of Wyoming's proportionate share of the net pension liability (asset)	State of Wyoming's covered payroll	State of Wyoming's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2020	37.76%	\$ 14,557,182	\$ 9,116,199	159.68%	80.01%
2019	40.06%	\$ 26,852,745	\$ 9,352,558	287.12%	66.53%
2018	38.95%	\$ 15,978,374	\$ 9,151,610	174.60%	77.54%
2017	38.75%	\$ 29,579,824	\$ 9,152,665	323.18%	62.53%
2016	39.63%	\$ 30,657,559	\$ 9,010,132	340.26%	61.07%
2015	38.72%	\$ 12,854,631	\$ 8,751,260	146.89%	78.99%
2014	38.72%	\$ 11,083,031	\$ 8,793,675	126.03%	80.91%

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

See Notes to Required Supplementary Information

Schedule of Contributions
State Patrol, Game & Fish Warden & Criminal Investigator Pension Plan
Last 7 Fiscal Years*

Year	Contractually required contribution	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
2020	\$ 1,348,521	\$ (1,348,521)	\$ -	\$ 9,062,644	14.88%
2019	\$ 1,363,424	\$ (1,363,424)	\$ -	\$ 9,162,793	14.88%
2018	\$ 1,381,203	\$ (1,381,203)	\$ -	\$ 9,282,276	14.88%
2017	\$ 1,363,145	\$ (1,363,145)	\$ -	\$ 9,160,924	14.88%
2016	\$ 1,364,536	\$ (1,364,536)	\$ -	\$ 9,170,272	14.88%
2015	\$ 1,229,569	\$ (1,229,569)	\$ -	\$ 8,871,351	13.86%
2014	\$ 1,125,058	\$ (1,125,058)	\$ -	\$ 8,681,004	12.96%

* This schedule is to be built prospectively until it contains ten years of data.
 See Notes to Required Supplementary Information



PENSION PLAN INFORMATION

SINGLE-EMPLOYER PLANS



State of Wyoming

Schedule of Changes in the Net Pension Liability and Related Ratios Judicial Pension Plan Last 7 Calendar Years*

	2019	2018	2017	2016	2015	2014	2013
Total Pension Liability							
Service cost	\$ 1,529,896	\$ 1,509,964	\$ 1,470,668	\$ 1,263,270	\$ 1,263,278	\$ 1,186,595	**
Interest	2,168,200	2,037,989	1,880,909	1,793,779	1,659,184	1,539,910	**
Changes in benefit terms	-	-	-	-	-	-	**
Differences between expected and actual experience	(112,158)	183,937	(620,955)	(229,282)	(372,108)	-	**
Changes in assumptions	-	-	2,258,668	-	-	-	**
Benefit payments, including refunds of employee contributions	(1,720,417)	(1,454,953)	(1,166,423)	(981,321)	(931,621)	(775,805)	**
Net Change in Total Pension Liability	1,865,521	2,276,937	3,822,867	1,846,446	1,618,733	1,950,700	**
Total Pension Liability-Beginning	31,180,091	28,903,154	25,080,287	23,233,841	21,615,108	19,664,408	**
Total Pension Liability-Ending (a)	\$ 33,045,612	\$ 31,180,091	\$ 28,903,154	\$ 25,080,287	\$ 23,233,841	\$ 21,615,108	\$ 19,664,408
Plan Fiduciary Net Position							
Contributions-employer	\$ 1,060,477	\$ 960,478	\$ 949,300	\$ 925,971	\$ 920,867	\$ 916,598	**
Contributions-employee	1,028,339	610,818	603,602	588,791	585,545	582,831	**
Net investment income	5,224,148	(1,038,644)	3,549,526	1,679,033	(228,304)	1,038,134	**
Benefit payments, including refunds of employee contributions	(1,720,417)	(1,454,953)	(1,166,423)	(981,321)	(931,621)	(775,805)	**
Administrative expense	(27,764)	(28,405)	(25,315)	(22,090)	(17,833)	(17,117)	**
Other	(1,284)	(1,146)	(2,313)	(1,128)	(1,072)	(244)	**
Net Change in Plan Fiduciary Net Position	5,563,499	(951,852)	3,908,377	2,189,256	327,582	1,744,397	**
Plan Fiduciary Net Position-Beginning	28,348,072	29,299,924	25,391,547	23,202,291	22,874,709	21,130,312	**
Plan Fiduciary Net Position-Ending (b)	\$ 33,911,571	\$ 28,348,072	\$ 29,299,924	\$ 25,391,547	\$ 23,202,291	\$ 22,874,709	\$ 21,130,312
State's Net Pension Liability/(Asset)-Ending (a)-(b)	\$ (865,959)	\$ 2,832,019	\$ (396,770)	\$ (311,260)	\$ 31,550	\$ (1,259,601)	\$ (1,465,904)
Plan Fiduciary Net Position as a percentage of the Total Pension Liability/(Asset)	102.62%	90.92%	101.37%	101.24%	99.86%	105.83%	107.45%
Covered payroll	6,605,303	6,558,029	6,386,001	6,384,628	6,363,028	5,989,181	5,990,745
State of Wyoming's net pension liability (asset) as a percentage of covered payroll	-13.11%	43.18%	-6.21%	-4.88%	0.50%	-21.03%	-24.47%

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

** Information is not available before 2014.

See Notes to Required Supplementary Information



Schedule of Contributions
Judicial Pension Plan
Last 7 Fiscal Years*

Year	Actuarially determined contribution	Contributions in relation to the actuarially determined contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
2020	\$ 986,724	\$ (1,060,477)	\$ (73,753)	\$ 7,744,726	13.69%
2019	\$ 909,557	\$ (960,478)	\$ (50,921)	\$ 6,689,878	14.36%
2018	\$ 543,468	\$ (949,263)	\$ (405,795)	\$ 6,619,917	14.34%
2017	\$ 579,926	\$ (925,971)	\$ (346,045)	\$ 6,433,119	14.50%
2016	\$ 589,177	\$ (920,867)	\$ (331,690)	\$ 6,355,346	14.49%
2015	\$ 596,723	\$ (916,598)	\$ (319,875)	\$ 6,350,800	14.43%
2014	**	**	**	**	**

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

** Information is not available before 2014.



State of Wyoming

Schedule of Changes in the Net Pension Liability and Related Ratios Air Guard Firefighters Pension Plan Last 7 Calendar Years*

	2019	2018	2017	2016	2015	2014	2013
Total Pension Liability							
Service cost	\$ 317,202	\$ 294,146	\$ 272,169	\$ 337,474	\$ 331,123	\$ 276,305	**
Interest	624,453	599,634	563,514	554,448	517,889	455,677	**
Changes in benefit terms	-	-	-	-	-	-	**
Differences between expected and actual experience	1,751	161,615	272,060	65,370	201,096	-	**
Changes in assumptions	-	-	311,427	-	-	-	**
Benefit payments, including refunds of employee contributions	(512,859)	(598,879)	(390,843)	(702,598)	(189,069)	(126,427)	**
Net Change in Total Pension Liability	430,247	456,516	1,028,327	254,694	861,039	605,555	**
Total Pension Liability-Beginning	9,010,892	8,554,376	7,526,049	7,271,355	6,410,316	5,804,761	**
Total Pension Liability-Ending (a)	\$ 9,441,139	\$ 9,010,892	\$ 8,554,376	\$ 7,526,049	\$ 7,271,355	\$ 6,410,316	\$ 5,804,761
Plan Fiduciary Net Position							
Contributions-employer	\$ 158,176	\$ 159,583	\$ 156,263	\$ 136,768	\$ 158,319	\$ 142,437	**
Contributions-employee	369,907	445,101	367,485	376,685	405,026	335,763	**
Net investment income	1,300,461	(253,859)	902,109	431,043	(55,411)	260,772	**
Benefit payments, including refunds of employee contributions	(512,859)	(598,879)	(390,843)	(702,598)	(189,069)	(126,427)	**
Administrative expense	(6,972)	(7,141)	(6,431)	(5,731)	(4,637)	(4,312)	**
Other	(327)	(292)	(602)	(301)	(276)	1,085	**
Net Change in Plan Fiduciary Net Position	1,308,386	(255,487)	1,027,981	235,866	313,952	609,318	**
Plan Fiduciary Net Position-Beginning	7,206,910	7,462,397	6,434,416	6,198,550	5,884,598	5,275,280	**
Plan Fiduciary Net Position-Ending (b)	\$ 8,515,296	\$ 7,206,910	\$ 7,462,397	\$ 6,434,416	\$ 6,198,550	\$ 5,884,598	\$ 5,275,280
State's Net Pension Liability/(Asset)-Ending (a)-(b)	\$ 925,843	\$ 1,803,982	\$ 1,091,979	\$ 1,091,633	\$ 1,072,805	\$ 525,718	\$ 529,481
Plan Fiduciary Net Position as a percentage of the Total Pension Liability/(Asset)	90.19%	79.98%	87.23%	85.50%	85.25%	91.80%	90.88%
Covered payroll	2,341,404	2,154,544	1,975,631	2,151,997	2,124,296	1,731,731	1,862,881
Net pension liability (asset) as a percentage of covered payroll	39.54%	83.73%	55.27%	50.73%	50.50%	30.36%	28.42%

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

** Information is not available before 2014.

See Notes to Required Supplementary Information



Schedule of Contributions
Air Guard Firefighters Pension Plan
Last 7 Fiscal Years*

Year	Actuarially determined contribution	Contributions in relation to the actuarially determined contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
2020	\$ 4,344	\$ (158,176)	\$ (153,832)	\$ 2,138,690	7.40%
2019	\$ 11,590	\$ (159,583)	\$ (147,993)	\$ 2,241,566	7.12%
2018	\$ 6,011	\$ (156,263)	\$ (150,252)	\$ 2,097,758	7.45%
2017	\$ 7,634	\$ (136,768)	\$ (129,134)	\$ 1,978,236	6.91%
2016	\$ 3,987	\$ (158,319)	\$ (154,332)	\$ 2,065,433	7.67%
2015	\$ 13,694	\$ (143,582)	\$ (129,888)	\$ 2,227,253	6.45%
2014	**	**	**	**	**

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

** Information is not available before 2014.



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

COST SHARING MULTIPLE EMPLOYER PLAN



**Schedule of the State of Wyoming's Proportionate Share
of the Total OPEB Liability
State of Wyoming Employee Group Insurance Retiree Health Plan
Year Ended June 30, 2020***

Year	State's proportion of the total OPEB liability	State's proportionate share of the total OPEB liability	State's covered payroll	State's proportionate share of the total OPEB liability as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total OPEB liability
2018	37.2338600000% \$	294,516,700	N/A	N/A	0.00%
2019	37.0840400000% \$	378,051,606	N/A	N/A	0.00%
2020	40.3520400000% \$	381,732,888	N/A	N/A	0.00%

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



**INFRASTRUCTURE ASSETS REPORTED
USING THE MODIFIED APPROACH**

WYOMING DEPARTMENT OF TRANSPORTATION



Infrastructure Assets Reported Using the Modified Approach

Wyoming Department of Transportation

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

WYDOT manages its road network with a pavement management system developed by WYDOT. A consulting firm is contracted to collect the data. The pavement condition is rated in three areas: ride, rutting, and cracking. The ride is measured by suspension movement using an index called the present surface index (PSI). The rutting is measured using the height difference between the lane center and each wheel path of a cross section of the road to determine the rut index (RUT). The cracking measures the width and frequency of the cracks to establish the pavement condition index (PCI). A composite rating is derived from the three condition ratings called the pavement serviceability rating (PSR). The pavement management system establishes a PSR on a scale from 0 to 5 for each road section with the following categories: excellent 5.0 to 3.6, good 3.5 to 3.1, fair 3.0 to 2.6 and poor 2.5 to 0.0. It is WYDOT's goal to maintain its National Highway System (NHS), which is broken out between Interstate NHS and Non-Interstate NHS roadway system, at an average rating of 3.25 (good) for the NHS system as a whole and it's Off the National Highway System (Non-NHS) at an average rating of 2.50 (poor) 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, 2019, the overall PSR for the Interstate NHS was 3.3, Non-Interstate NHS at 3.0, and the Non-NHS was 3.0. As of September 30, 2018, the overall PSR for the Interstate NHS was 3.8, Non-Interstate NHS at 3.2, and Non-NHS was 2.9. As of September 30, 2017, the overall PSR for the NHS including Interstate was 3.7, Non-Interstate NHS was 3.5 and the Non-NHS was 3.4. The number of miles of NHS, Non-NHS, and Interstate with excellent to good condition and fair to poor condition are as follows:

PSR Condition Rating	Non-Interstate NHS						NON-NHS					
	2017		2018		2019		2017		2018		2019	
	# of		# of		# of		# of		# of		# of	
	Miles	Percent	Miles	Percent	Miles	Percent	Miles	Percent	Miles	Percent	Miles	Percent
Good to Excellent	1,448	70.6%	1,375	63.6%	1,189	53.8%	2,033	61.2%	1,613	48.7%	1,836	55.5%
Poor to Fair	602	29.4%	787	36.4%	1,023	46.2%	1,291	38.8%	1,696	51.3%	1,470	44.5%
	2,050	100.0%	2,162	100.0%	2,212	100.0%	3,324	100.0%	3,309	100.0%	3,306	100.0%
PSR Condition Rating	Interstate NHS											
	2017		2018		2019							
	# of		# of		# of							
	Miles	Percent	Miles	Percent	Miles	Percent						
Good to Excellent	1,559	85.1%	1,612	88.2%	1,212	66.4%						
Poor to Fair	272	14.9%	215	11.8%	614	33.6%						
	1,831	100.0%	1,827	100.0%	1,826	100.0%						

The Department uses a comprehensive bridge management system to assist in managing the State's bridges. Each bridge is inspected at least once every two years. Each Bridge is composed of three components: deck, superstructure and substructure. Inspectors collect inventory data and assess the conditions of bridge components (decks, superstructures, substructures and culverts) in accordance with the FHWA Recording and Coding Guide for the Structure Inventory and Appraisal of the Nation's Bridges (Coding Guide). Also, inspectors assess conditions of bridge elements (such as slabs, girders, abutments, piers, culverts, etc.) in accordance with the AASHTO Manual for Bridge Element Inspection (MBEI).

Using the bridge element conditions as a basis, an inspector provides an overall condition rating for each bridge component based on a rating scale of 9 (Excellent) to 0 (Failed) in accordance with the Coding Guide. The inspector provides a separate component condition rating for a culvert.

Each bridge is given a performance rating based on the National Highway Performance Program (NHPP) guidelines. The rating is based on the minimum condition of the three bridge components (deck, superstructure, substructure). The Department switched from the Wyoming Bridge Index (WBI) to the National Highway Performance Program (NHPP) during the year ended September 30, 2019. The NHPP performance condition ratings are as follows: good 9 to 7, fair 6 to 5 and poor < 4. Targets based on the Moving Ahead for Progress in the 21st Century Act (MAP-21) required state of good repair have been set for bridge conditions. The Department's goal is to maintain 10% percent of its NHS and Non-NHS bridges in Good Condition and less than 10% in Poor Condition based on bridge deck area.



Structure Condition Rating	NHS						NON-NHS					
	2017		2018		2019		2017		2018		2019	
	Bridges	Percent	Bridges	Percent	Bridges	Percent	Bridges	Percent	Bridges	Percent	Bridges	Percent
Good	1,203,019	14.6%	1,806,348	22.1%	1,914,239	23.8%	618,060	19.5%	892,839	27.5%	885,248	27.1%
Fair	6,121,892	74.6%	5,711,602	69.8%	5,709,374	70.9%	2,217,652	69.9%	2,085,031	64.2%	2,132,402	65.3%
Poor	886,008	10.8%	661,495	8.1%	428,305	5.3%	338,321	10.6%	269,627	8.3%	249,151	7.6%
Total	8,210,919	100.0%	8,179,445	100.0%	8,051,918	100.0%	3,174,033	100.0%	3,247,497	100.0%	3,266,801	100.0%

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

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

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

Condition Rating	Number of WyoLink Assets						Number of Telecom Assets					
	2017		2018		2019		2017		2018		2019	
	Bridges	Percent	Bridges	Percent	Bridges	Percent	Bridges	Percent	Bridges	Percent	Bridges	Percent
Acceptable	69	100.0%	69	100.0%	69	100.0%	196	100.0%	196	100.0%	195	99.5%
Deficient	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	1	0.5%
	69	100.0%	69	100.0%	69	100.0%	196	100.0%	196	100.0%	196	100.0%

WYDOT estimated maintenance and preservation expenditures on infrastructure assets of \$387.3M for the year ended September 30, 2019. Actual expenditures on infrastructure for maintenance and preservation were \$374.2M, a difference of \$13.1M. The difference is due to the size and length of the construction projects.

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

Year Ended September 30	Estimated (in millions)			Actual (in millions)		
	Road Network	Bridges	Communication System	Road Network	Bridges	Communication System
2015	368.2	45.2	2.8	420.4	22.0	2.8
2016	316.7	41.3	3.0	297.7	27.4	3.0
2017	332.1	44.6	3.2	308.8	21.9	3.2
2018	304.3	43.5	3.2	319.7	30.4	3.2
2019	365.4	18.5	3.4	348.8	22.0	3.4



NOTES TO REQUIRED SUPPLEMENTARY INFORMATION



Notes to Required Supplementary Information

Budgetary Comparison Schedules

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

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of funds are recorded to reserve that portion of the applicable appropriation, is employed for governmental fund types. Encumbrances outstanding at June 30, 2020 for which the goods or services have not been received, are disclosed as commitments of the primary government.

Reconciliation from the Budgetary Basis of Accounting to the GAAP Basis

	General Fund	Foundation Program Fund	CARES Act Corona Virus Relief Fund
Budgetary Basis Excess (Deficit)			
Revenues over (under) Expenditures	\$ 404,528,860	\$ 54,016,668	\$ 1,182,760,310
Changes in certain revenue and expenditure accruals	45,987,732	(82,306,777)	(1,191,566,973)
Activities not included in the General Fund budget	84,919,516	-	-
Revenues and/or Expenditures from previous biennium budgets	(410,640,816)	(60,232,425)	-
Encumbrances as of June 30, 2020	79,727,210	23,875,435	8,980,653
Non-budgeted funds	42,895,364	(192,426)	-
GAAP Basis Excess (Deficiency) of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses for the biennium	\$ 247,417,866	\$ (64,839,525)	\$ 173,990
Net Change in Fund Balance			
Year ended June 30, 2019	\$ 149,098,074	\$ (8,847,178)	\$ -
Year ended June 30, 2020	98,319,792	(55,992,347)	173,990
Total net change for the biennium	\$ 247,417,866	\$ (64,839,525)	\$ 173,990

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

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



Pension Related Items

Changes in benefit terms: There were no changes in benefit terms between the initial December 31, 2013 measurement date through the December 31, 2019 measurement date.

Changes in assumptions: For all below pension plans, effective in Fiscal Year 2019, the inflation rate decreased from 3.25% in 2017 to 2.25% in 2018. Effective from Fiscal Year 2015 to Fiscal Year 2018, the inflation rate remained at a constant 3.25%. In addition, health care trend rates were updated along with the assumptions relating to mortality rates, retirement rates, withdrawal rates, disability rates and salary increase rates based on the WRS December 31, 2016 actuarial experience study.

The plans also had the following fluctuations in their discount rates:

Pension Plan Discount Rates					
Measurement Date: (year ended)	Public Employee Pension Plan	State Patrol, Game and Fish Warden and Criminal Investigator Plan	Judicial Pension Plan	Law Enforcement Plan	Air Guard Firefighters Pension Plan
2013	7.75%	7.75%	7.75%	7.75%	7.75%
2014	7.75%	7.75%	7.75%	7.75%	7.75%
2015	7.75%	6.13%	7.75%	7.75%	7.75%
2016	7.75%	6.34%	7.75%	7.75%	7.75%
2017	7.00%	7.00%	7.00%	7.00%	7.00%
2018	7.00%	6.33%	7.00%	5.92%	7.00%
2019	7.00%	7.00%	7.00%	7.00%	7.00%

Actuarial Assumptions – Single Employer Plans

Actuarial Assumptions and Methods	Judicial Pension Plan	Air Guard Firefighter Pension Plan
Valuation date	1/1/2019	1/1/2019
Actuarial cost method	Individual Entry Age Normal	Individual Entry Age Normal
Amortization method	Level percent of Payroll Closed	Level percent of Payroll Closed
Remaining amortization period	15	29
Asset valuation method	5 year	5 year
Investment rate of return	7.00%	7.00%
Projected salary increases, includes inflation	4.75% to 8.75%	4.75% to 8.75%
Assumed inflation rate	2.25%	2.25%
Mortality	*	*
*Mortality:		
Healthy Pre-Retirement Mortality:		
RP-2014 Employee Mortality Table, fully generational, projected with scale MP-2017		
Males: No set back with a multiplier of 100%		
Females: No set back with a multiplier of 100%		
Healthy Post-Retirement Mortality:		
RP-2014 Healthy Annuitant Mortality Table, fully generational, projected with scale MP-2017		
Males: No set back with a multiplier of 100%		
Females: No set back with a multiplier of 88%		



OPEB

Changes in benefit terms: There were no changes in benefit terms between the June 30, 2016 measurement date through the June 30, 2019 measurement date .

Changes in assumptions: Effective for Fiscal Year 2020, the discount rate was changed since the prior measurement period from 3.87% in 2018 to 3.51% in 2019 and the inflation rate increased from 2.25% in 2018 to 2.50% in 2019. Effective for Fiscal Year 2019, the discount rate was changed since the prior measurement period from 3.58% in 2017 to 3.87% in 2018 and the inflation rate decreased from 2.5% in 2017 to 2.25% in 2018. Effective for Fiscal Year 2018 the discount rate was changed since the prior measurement period from 2.85% in 2016 to 3.58% in 2017. In addition, health care trend rates were updated along with the assumptions relating to mortality rates, retirement rates, withdrawal rates, disability rates and salary increase rates based on the WRS December 31, 2016 actuarial experience study.



SUPPLEMENTARY INFORMATION



NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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



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

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

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

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

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

DEBT SERVICE FUND

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

CAPITAL PROJECTS FUND

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

PERMANENT TRUST FUNDS

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

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

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

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

Nonmajor Governmental Funds

June 30, 2020

	Nonmajor Special Revenue Funds	Debt Service Fund	Capital Projects Fund	Nonmajor Permanent Trust Funds	Total
ASSETS					
Cash and Pooled Investments	\$ 1,795,787,911	\$ -	\$ 171,442,583	\$ 1,024,609,346	\$ 2,991,839,840
Cash and Investments with Trustee	876,882,542	-	41,342,477	62,420,078	980,645,097
Cash with Fiscal Agent	-	3,210,047	-	-	3,210,047
Accounts Receivable (net)	97,060,107	-	3,569,688	99,234,992	199,864,787
Interest Receivable	10,338,246	-	239,247	1,650,396	12,227,889
Due from Other Funds	116,038,279	-	-	-	116,038,279
Due from Other Governments	29,540,019	-	-	-	29,540,019
Due from Component Units	744,723	-	-	-	744,723
Loan Receivables (net)	255,481,773	-	-	-	255,481,773
Inventory	920,792	-	-	-	920,792
Total Assets	\$ 3,182,794,392	\$ 3,210,047	\$ 216,593,995	\$ 1,187,914,812	\$ 4,590,513,246
LIABILITIES					
Accounts Payable	\$ 183,504,148	\$ -	\$ 14,566,865	\$ 151,001,421	\$ 349,072,434
Liability Under Securities Lending	876,795,028	-	41,338,351	62,413,849	980,547,228
Due to Other Funds	127,661,702	-	1,500,000	-	129,161,702
Due to Other Governments	7,632,723	-	-	-	7,632,723
Due to Component Unit	149,064	-	-	-	149,064
Compensated Absences Payable	1,496	-	-	-	1,496
Claims Payable	10,149,719	-	-	-	10,149,719
Unearned Revenue	26,141,616	-	-	-	26,141,616
Total Liabilities	1,232,035,496	-	57,405,216	213,415,270	1,502,855,982
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenue-Mineral Severance Taxes	35,931	-	-	-	35,931
Unavailable Revenue-Tobacco Settlement	7,450,000	-	-	-	7,450,000
Total Deferred Inflows of Resources	7,485,931	-	-	-	7,485,931
FUND BALANCES					
Nonspendable	920,792	-	-	706,630,679	707,551,471
Restricted	931,636,536	3,210,047	-	267,868,863	1,202,715,446
Committed	1,012,987,233	-	159,188,779	-	1,172,176,012
Unassigned	(2,271,596)	-	-	-	(2,271,596)
Total Fund Balances	1,943,272,965	3,210,047	159,188,779	974,499,542	3,080,171,333
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 3,182,794,392	\$ 3,210,047	\$ 216,593,995	\$ 1,187,914,812	\$ 4,590,513,246



Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds

For the Year Ended June 30, 2020

	Nonmajor Special Revenue Funds	Debt Service Fund	Capital Projects Fund	Nonmajor Permanent Trust Funds	Total
REVENUES					
Taxes					
Sales and Use Taxes	\$ 9,226,225	\$ -	\$ -	\$ -	\$ 9,226,225
Mineral Severance and Royalties Taxes	40,271,177	-	-	-	40,271,177
Other Taxes	1,923,421	-	-	-	1,923,421
Federal Mineral Royalties	12,771,000	3,171,700	-	-	15,942,700
Coal Bonus Lease Payments	485,755	-	-	-	485,755
Use of Property	48,136,667	-	-	11,364	48,148,031
License & Permits	73,487,382	-	-	975,145	74,462,527
Fines and Forfeitures	11,980,846	-	-	-	11,980,846
Federal	109,013,733	-	9,670,913	-	118,684,646
Charges for Sales and Services	51,043,509	-	542,303	-	51,585,812
Investment Income	151,508,099	97,786	5,459,281	(14,833,707)	142,231,459
Miscellaneous Receipts	415,933	-	-	-	415,933
Revenue from Others	29,785,855	-	257,780	6,887	30,050,522
Sale of Assets	58,485	-	-	-	58,485
Total Revenues	540,108,087	3,269,486	15,930,277	(13,840,311)	545,467,539
EXPENDITURES					
Current					
General Government	16,991,843	-	-	-	16,991,843
Business Regulation	43,759,123	-	-	-	43,759,123
Education	158,834,004	-	-	-	158,834,004
Health Services	27,423,465	-	-	-	27,423,465
Law, Justice and Safety	14,047,417	-	-	-	14,047,417
Employment	15,383,368	-	-	-	15,383,368
Recreation and Resource Development	256,083,173	-	-	-	256,083,173
Social Services	2,645,742	-	-	-	2,645,742
Transportation	1,558,045	-	-	-	1,558,045
Capital Construction	-	-	113,842,101	-	113,842,101
Debt Service					
Principal Retirement	-	2,860,000	-	-	2,860,000
Interest	-	591,598	-	-	591,598
Total Expenditures	536,726,180	3,451,598	113,842,101	-	654,019,879
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,381,907	(182,112)	(97,911,824)	(13,840,311)	(108,552,340)
OTHER FINANCING SOURCES (USES)					
Transfers In	30,528,863	-	12,273,163	129,200	42,931,226
Transfers Out	(44,640,083)	-	(2,738,015)	(84,330)	(47,462,428)
Capital Leases	30,006	-	-	-	30,006
Total Other Financing Sources (Uses)	(14,081,214)	-	9,535,148	44,870	(4,501,196)
Net Change in Fund Balances	(10,699,307)	(182,112)	(88,376,676)	(13,795,441)	(113,053,536)
Fund Balances-Beginning	1,953,972,272	3,392,159	247,565,455	988,294,983	3,193,224,869
Fund Balances-Ending	\$ 1,943,272,965	\$ 3,210,047	\$ 159,188,779	\$ 974,499,542	\$ 3,080,171,333



Combining Balance Sheet

Nonmajor Special Revenue Funds

June 30, 2020

	Environmental Quality Restricted Fund	Environmental Quality Committed Fund	Board and Regulatory Fund	Game and Fish Fund	Special Projects Committed Fund
ASSETS					
Cash and Pooled Investments	\$ (1,739,592)	\$ 220,877,515	\$ 106,097,899	\$ 100,709,789	\$ 165,184,091
Cash and Investments with Trustee	267,633	119,375,594	56,071,416	58,497,327	93,254,336
Accounts Receivable (net)	23,056	13,104,197	4,845,566	6,063,833	8,050,590
Interest Receivable	-	278,131	139,156	368,915	495,596
Due from Other Funds	-	-	-	596,868	177,648
Due from Other Governments	-	13,566,328	-	6,360,546	466,681
Due from Component Units	-	736,312	-	331	8,080
Loan Receivables (net)	-	-	-	-	-
Inventory	-	-	23,606	53,971	254,384
Total Assets	\$ (1,448,903)	\$ 367,938,077	\$ 167,177,643	\$ 172,651,580	\$ 267,891,406
LIABILITIES					
Accounts Payable	\$ 71,928	\$ 26,993,507	\$ 10,413,793	\$ 10,200,184	\$ 16,195,640
Liability Under Securities Lending	267,606	119,363,681	56,065,820	58,491,489	93,245,029
Due to Other Funds	-	111,822,276	92,849	136,693	943,045
Due to Other Governments	-	-	1,113,334	-	6,519,389
Due to Component Unit	-	121,240	-	22,490	-
Compensated Absences Payable	-	-	-	579	917
Claims Payable	-	10,149,719	-	-	-
Unearned Revenue	483,159	1,502,444	11,003,176	3,252,543	8,174,648
Total Liabilities	822,693	269,952,867	78,688,972	72,103,978	125,078,668
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenue-Mineral Severance Taxes	-	6,452	-	-	-
Unavailable Revenue-Tobacco Settlement	-	-	-	-	-
Total Deferred Inflows of Resources	-	6,452	-	-	-
FUND BALANCES					
Nonspendable	-	-	23,606	53,971	254,384
Restricted	-	-	-	-	-
Committed	-	97,978,758	88,465,065	100,493,631	142,558,354
Unassigned	(2,271,596)	-	-	-	-
Total Fund Balance	(2,271,596)	97,978,758	88,488,671	100,547,602	142,812,738
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ (1,448,903)	\$ 367,938,077	\$ 167,177,643	\$ 172,651,580	\$ 267,891,406



Combining Balance Sheet

Nonmajor Special Revenue Funds

June 30, 2020

	Special Projects Restricted Fund	Community College Grants Fund	Water Fund	Workforce Development Fund	Mineral Royalties Fund	Government Royalty Distributions Fund
ASSETS						
Cash and Pooled Investments	\$ 82,399,990	\$ 145,055	\$ 378,588,662	\$ 10,629,377	\$ 124,582,584	\$ 34,779,569
Cash and Investments with Trustee	43,913,578	78,952	203,653,080	5,148,381	69,227,967	19,156,246
Accounts Receivable (net)	3,798,435	6,802	17,624,164	451,373	5,963,805	1,655,563
Interest Receivable	935,660	-	2,159,439	211,134	1,020,727	-
Due from Other Funds	3,457,874	-	-	-	-	-
Due from Other Governments	7,460,616	-	175,921	-	299,120	-
Due from Component Units	-	-	-	-	-	-
Loan Receivables (net)	-	-	44,091,751	-	2,287,705	-
Inventory	-	-	-	-	-	-
Total Assets	\$ 141,966,153	\$ 230,809	\$ 646,293,017	\$ 16,440,265	\$ 203,381,908	\$ 55,591,378
LIABILITIES						
Accounts Payable	\$ 9,569,865	\$ 10,022	\$ 31,806,295	\$ 766,573	\$ 18,110,731	\$ 5,236,670
Liability Under Securities Lending	43,909,196	78,944	203,632,756	5,147,867	69,221,058	19,154,334
Due to Other Funds	657,908	-	45,103	-	14,250	-
Due to Other Governments	-	-	-	-	-	-
Due to Component Unit	-	-	385	-	-	-
Compensated Absences Payable	-	-	-	-	-	-
Claims Payable	-	-	-	-	-	-
Unearned Revenue	722,418	-	51	-	-	-
Total Liabilities	54,859,387	88,966	235,484,590	5,914,440	87,346,039	24,391,004
DEFERRED INFLOWS OF RESOURCES						
Unavailable Revenue-Mineral Severance Taxes	-	-	25,527	-	-	3,952
Unavailable Revenue-Tobacco Settlement	7,450,000	-	-	-	-	-
Total Deferred Inflows of Resources	7,450,000	-	25,527	-	-	3,952
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	79,656,766	-	-	-	-	-
Committed	-	141,843	410,782,900	10,525,825	116,035,869	31,196,422
Unassigned	-	-	-	-	-	-
Total Fund Balance	79,656,766	141,843	410,782,900	10,525,825	116,035,869	31,196,422
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 141,966,153	\$ 230,809	\$ 646,293,017	\$ 16,440,265	\$ 203,381,908	\$ 55,591,378

(Continued)



Combining Balance Sheet

Nonmajor Special Revenue Funds

June 30, 2020

	Farm Loan Loss Reserve Fund	State Revolving Fund	Miners' Hospital Land Fund	Omnibus Land Fund	Donations and Bequests Fund	Wyoming Wildlife Fund
ASSETS						
Cash and Pooled Investments	\$ 1,561,036	\$ 280,018,467	\$ 117,213,724	\$ 74,644,108	\$ 9,196,412	\$ 4,182,938
Cash and Investments with Trustee	1,724,014	149,020,327	24,302,896	7,302,602	4,866,390	1,778,597
Accounts Receivable (net)	189,333	12,871,782	8,881,456	6,512,230	421,093	182,724
Interest Receivable	28,337	4,078,020	294,064	42,748	50,296	118,626
Due from Other Funds	-	111,786,505	-	-	19,384	-
Due from Other Governments	-	1,190,937	-	-	-	19,870
Due from Component Units	-	-	-	-	-	-
Loan Receivables (net)	696,200	208,406,117	-	-	-	-
Inventory	-	-	-	-	588,831	-
Total Assets	\$ 4,198,920	\$ 767,372,155	\$ 150,692,140	\$ 88,501,688	\$ 15,142,406	\$ 6,282,755
LIABILITIES						
Accounts Payable	\$ 218,850	\$ 20,253,458	\$ 13,299,772	\$ 9,716,630	\$ 816,870	\$ 274,243
Liability Under Securities Lending	1,723,842	149,005,455	24,300,470	7,301,873	4,865,904	1,778,420
Due to Other Funds	-	-	668	-	65	-
Due to Other Governments	-	-	-	-	-	-
Due to Component Unit	-	-	-	-	-	-
Compensated Absences Payable	-	-	-	-	-	-
Claims Payable	-	-	-	-	-	-
Unearned Revenue	711,234	-	82,473	95,409	97	-
Total Liabilities	2,653,926	169,258,913	37,683,383	17,113,912	5,682,936	2,052,663
DEFERRED INFLOWS OF RESOURCES						
Unavailable Revenue-Mineral Severance Taxes	-	-	-	-	-	-
Unavailable Revenue-Tobacco Settlement	-	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-	-
FUND BALANCES						
Nonspendable	-	-	-	-	588,831	-
Restricted	-	598,113,242	113,008,757	71,387,776	8,870,639	4,230,092
Committed	1,544,994	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total Fund Balance	1,544,994	598,113,242	113,008,757	71,387,776	9,459,470	4,230,092
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 4,198,920	\$ 767,372,155	\$ 150,692,140	\$ 88,501,688	\$ 15,142,406	\$ 6,282,755



Combining Balance Sheet

Nonmajor Special Revenue Funds

June 30, 2020

(Concluded)

	Endowment	Retirees Prefunded Health Insurance	Oil Surcharge Conservation	State Land	Total
	Fund	Fund	Fund	Fund	
ASSETS					
Cash and Pooled Investments	\$ 14,827,112	\$ 13,511,859	\$ 4,479,430	\$ 53,897,886	\$ 1,795,787,911
Cash and Investments with Trustee	6,626,193	7,227,427	2,417,020	2,972,566	876,882,542
Accounts Receivable (net)	573,687	624,223	208,763	5,007,432	97,060,107
Interest Receivable	58,441	44,181	14,775	-	10,338,246
Due from Other Funds	-	-	-	-	116,038,279
Due from Other Governments	-	-	-	-	29,540,019
Due from Component Units	-	-	-	-	744,723
Loan Receivables (net)	-	-	-	-	255,481,773
Inventory	-	-	-	-	920,792
Total Assets	\$ 22,085,433	\$ 21,407,690	\$ 7,119,988	\$ 61,877,884	\$ 3,182,794,392
LIABILITIES					
Accounts Payable	\$ 850,856	\$ 917,413	\$ 306,804	\$ 7,474,044	\$ 183,504,148
Liability Under Securities Lending	6,625,532	7,226,705	2,416,778	2,972,269	876,795,028
Due to Other Funds	13,948,845	-	-	-	127,661,702
Due to Other Governments	-	-	-	-	7,632,723
Due to Component Unit	-	-	4,949	-	149,064
Compensated Absences Payable	-	-	-	-	1,496
Claims Payable	-	-	-	-	10,149,719
Unearned Revenue	-	-	-	113,964	26,141,616
Total Liabilities	21,425,233	8,144,118	2,728,531	10,560,277	1,232,035,496
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenue-Mineral Severance Taxes	-	-	-	-	35,931
Unavailable Revenue-Tobacco Settlement	-	-	-	-	7,450,000
Total Deferred Inflows of Resources	-	-	-	-	7,485,931
FUND BALANCES					
Nonspendable	-	-	-	-	920,792
Restricted	660,200	-	4,391,457	51,317,607	931,636,536
Committed	-	13,263,572	-	-	1,012,987,233
Unassigned	-	-	-	-	(2,271,596)
Total Fund Balance	660,200	13,263,572	4,391,457	51,317,607	1,943,272,965
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 22,085,433	\$ 21,407,690	\$ 7,119,988	\$ 61,877,884	\$ 3,182,794,392



Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Special Revenue Funds
For the Year Ended June 30, 2020

	Environmental Quality Restricted Fund	Environmental Quality Committed Fund	Board and Regulatory Fund	Game and Fish Fund	Special Projects Committed Fund
REVENUES					
Taxes					
Sales and Use Taxes	\$ -	\$ -	\$ 6,267,423	\$ -	\$ 2,958,802
Mineral Severance and Royalties Taxes	-	10,042,777	3,279,314	-	-
Other Taxes	-	-	1,211,613	-	-
Federal Mineral Royalties	-	-	-	-	-
Coal Bonus Lease Payments	-	-	-	-	-
Use of Property	-	-	-	1,736,631	1,634,129
License & Permits	-	4,079,072	14,365,965	43,811,509	11,220,256
Fines and Forfeitures	-	-	7,442,330	193,651	4,137,025
Federal	-	62,018,608	1,218,638	24,381,298	5,497,927
Charges for Sales and Services	84,605	486,798	10,291,759	18,457,642	15,000,525
Investment Income	13,168	9,197,581	4,143,957	7,016,328	11,080,765
Miscellaneous Receipts	-	4,000	35,990	370,413	-
Revenue from Others	-	-	211,539	635,162	7,579,590
Sale of Assets	-	-	-	-	-
Total Revenues	97,773	85,828,836	48,468,528	96,602,634	59,109,019
EXPENDITURES					
Current					
General Government	-	-	-	-	9,427,681
Business Regulation	-	-	36,884,721	-	3,654,632
Education	-	-	-	-	343,688
Health Services	-	-	-	-	13,389,170
Law, Justice and Safety	-	-	513,364	-	7,838,347
Employment	-	-	-	-	2,420
Recreation and Resource Development	1,004,538	74,357,019	5,767,808	79,200,466	18,189,526
Social Services	-	-	-	-	722,609
Transportation	-	-	-	-	185,000
Total Expenditures	1,004,538	74,357,019	43,165,893	79,200,466	53,753,073
Excess (Deficiency) of Revenues Over (Under) Expenditures	(906,765)	11,471,817	5,302,635	17,402,168	5,355,946
OTHER FINANCING SOURCES (USES)					
Transfers In	-	-	390	757,844	6,548,365
Transfers Out	-	(2,555,800)	(4,509,600)	-	(5,135,195)
Capital Leases	-	-	-	-	30,006
Total Other Financing Sources (Uses)	-	(2,555,800)	(4,509,210)	757,844	1,443,176
Net Change in Fund Balances	(906,765)	8,916,017	793,425	18,160,012	6,799,122
Fund Balances-Beginning	(1,364,831)	89,062,741	87,695,246	82,387,590	136,013,616
Fund Balances-Ending	\$ (2,271,596)	\$ 97,978,758	\$ 88,488,671	\$ 100,547,602	\$ 142,812,738



Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Special Revenue Funds
For the Year Ended June 30, 2020

	Special Projects Restricted Fund	Community College Grants Fund	Water Fund	Workforce Development Fund	Mineral Royalties Fund	Government Royalty Distributions Fund
REVENUES						
Taxes						
Sales and Use Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mineral Severance and Royalties Taxes	-	-	23,336,234	-	-	3,612,852
Other Taxes	711,808	-	-	-	-	-
Federal Mineral Royalties	-	-	-	-	5,346,000	7,425,000
Coal Bonus Lease Payments	-	63,460	-	-	184,320	237,975
Use of Property	18,080	-	576,125	-	36,423,149	-
License & Permits	-	-	-	-	-	-
Fines and Forfeitures	202,874	-	-	-	-	-
Federal	39,034	-	1,705,241	-	-	-
Charges for Sales and Services	4,678,139	-	1,399,335	-	-	-
Investment Income	15,628,275	3,603	28,407,079	2,740,924	3,738,434	945,977
Miscellaneous Receipts	-	-	-	-	-	-
Revenue from Others	17,312,309	-	469,458	-	1,817,562	1,456,778
Sale of Assets	-	-	-	-	-	-
Total Revenues	38,590,519	67,063	55,893,472	2,740,924	47,509,465	13,678,582
EXPENDITURES						
Current						
General Government	2,382	-	-	-	-	-
Business Regulation	-	-	-	-	-	-
Education	-	-	-	-	134,668,390	-
Health Services	13,258,630	-	-	-	-	-
Law, Justice and Safety	4,779,376	-	-	-	-	-
Employment	14,516,624	-	-	864,324	-	-
Recreation and Resource Development	6,485,758	-	50,014,575	-	-	9,659,469
Social Services	1,922,203	-	-	-	-	-
Transportation	-	-	-	-	-	1,373,045
Total Expenditures	40,964,973	-	50,014,575	864,324	134,668,390	11,032,514
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,374,454)	67,063	5,878,897	1,876,600	(87,158,925)	2,646,068
OTHER FINANCING SOURCES (USES)						
Transfers In	-	-	-	-	-	-
Transfers Out	(414,939)	-	(1,062,315)	-	-	(109,479)
Capital Leases	-	-	-	-	-	-
Total Other Financing Sources (Uses)	(414,939)	-	(1,062,315)	-	-	(109,479)
Net Change in Fund Balances	(2,789,393)	67,063	4,816,582	1,876,600	(87,158,925)	2,536,589
Fund Balances-Beginning	82,446,159	74,780	405,966,318	8,649,225	203,194,794	28,659,833
Fund Balances-Ending	\$ 79,656,766	\$ 141,843	\$ 410,782,900	\$ 10,525,825	\$ 116,035,869	\$ 31,196,422

(Continued)



Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Special Revenue Funds
For the Year Ended June 30, 2020

	Farm Loan Loss Reserve Fund	State Revolving Fund	Miners' Hospital Land Fund	Omnibus Land Fund	Donations and Bequests Fund	Wyoming Wildlife Fund
REVENUES						
Taxes						
Sales and Use Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mineral Severance and Royalties Taxes	-	-	-	-	-	-
Other Taxes	-	-	-	-	-	-
Federal Mineral Royalties	-	-	-	-	-	-
Coal Bonus Lease Payments	-	-	-	-	-	-
Use of Property	1,719,373	-	1,626,700	1,028,353	363,600	-
License & Permits	-	-	-	-	10,580	-
Fines and Forfeitures	-	-	-	-	4,966	-
Federal	-	14,096,030	-	-	42,193	14,764
Charges for Sales and Services	49,594	60,393	-	-	534,719	-
Investment Income	220,789	22,979,040	3,410,204	319,149	832,876	1,779,197
Miscellaneous Receipts	-	-	-	-	5,530	-
Revenue from Others	-	-	-	-	303,457	-
Sale of Assets	58,485	-	-	-	-	-
Total Revenues	2,048,241	37,135,463	5,036,904	1,347,502	2,097,921	1,793,961
EXPENDITURES						
Current						
General Government	-	-	-	-	-	-
Business Regulation	-	-	3,118,403	30,159	71,208	-
Education	-	-	-	-	61,333	-
Health Services	-	-	-	-	170,489	-
Law, Justice and Safety	-	-	-	-	916,330	-
Employment	-	-	-	-	-	-
Recreation and Resource Development	573,371	10,124,019	-	-	-	706,624
Social Services	-	-	-	-	930	-
Transportation	-	-	-	-	-	-
Total Expenditures	573,371	10,124,019	3,118,403	30,159	1,220,290	706,624
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,474,870	27,011,444	1,918,501	1,317,343	877,631	1,087,337
OTHER FINANCING SOURCES (USES)						
Transfers In	-	3,756,597	-	-	-	-
Transfers Out	(1,956,373)	-	-	-	-	-
Capital Leases	-	-	-	-	-	-
Total Other Financing Sources (Uses)	(1,956,373)	3,756,597	-	-	-	-
Net Change in Fund Balances	(481,503)	30,768,041	1,918,501	1,317,343	877,631	1,087,337
Fund Balances-Beginning	2,026,497	567,345,201	111,090,256	70,070,433	8,581,839	3,142,755
Fund Balances-Ending	\$ 1,544,994	\$ 598,113,242	\$ 113,008,757	\$ 71,387,776	\$ 9,459,470	\$ 4,230,092



Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Special Revenue Funds
For the Year Ended June 30, 2020
(Concluded)

	Endowment Fund	Retirees Prefunded Health Insurance Fund	Oil Surcharge Conservation Fund	State Land Fund	Total
REVENUES					
Taxes					
Sales and Use Taxes	\$ -	\$ -	\$ -	\$ -	9,226,225
Mineral Severance and Royalties Taxes	-	-	-	-	40,271,177
Other Taxes	-	-	-	-	1,923,421
Federal Mineral Royalties	-	-	-	-	12,771,000
Coal Bonus Lease Payments	-	-	-	-	485,755
Use of Property	-	-	-	3,010,527	48,136,667
License & Permits	-	-	-	-	73,487,382
Fines and Forfeitures	-	-	-	-	11,980,846
Federal	-	-	-	-	109,013,733
Charges for Sales and Services	-	-	-	-	51,043,509
Investment Income	37,586,056	952,978	295,408	216,311	151,508,099
Miscellaneous Receipts	-	-	-	-	415,933
Revenue from Others	-	-	-	-	29,785,855
Sale of Assets	-	-	-	-	58,485
Total Revenues	37,586,056	952,978	295,408	3,226,838	540,108,087
EXPENDITURES					
Current					
General Government	68,623	7,295,385	197,772	-	16,991,843
Business Regulation	-	-	-	-	43,759,123
Education	23,760,593	-	-	-	158,834,004
Health Services	-	-	-	605,176	27,423,465
Law, Justice and Safety	-	-	-	-	14,047,417
Employment	-	-	-	-	15,383,368
Recreation and Resource Development	-	-	-	-	256,083,173
Social Services	-	-	-	-	2,645,742
Transportation	-	-	-	-	1,558,045
Total Expenditures	23,829,216	7,295,385	197,772	605,176	536,726,180
Excess (Deficiency) of Revenues Over (Under) Expenditures	13,756,840	(6,342,407)	97,636	2,621,662	3,381,907
OTHER FINANCING SOURCES (USES)					
Transfers In	19,465,667	-	-	-	30,528,863
Transfers Out	(28,896,382)	-	-	-	(44,640,083)
Capital Leases	-	-	-	-	30,006
Total Other Financing Sources (Uses)	(9,430,715)	-	-	-	(14,081,214)
Net Change in Fund Balances	4,326,125	(6,342,407)	97,636	2,621,662	(10,699,307)
Fund Balances-Beginning	(3,665,925)	19,605,979	4,293,821	48,695,945	1,953,972,272
Fund Balances-Ending	\$ 660,200	\$ 13,263,572	\$ 4,391,457	\$ 51,317,607	\$ 1,943,272,965



Combining Balance Sheet

Nonmajor Permanent Trust Funds

June 30, 2020

	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	Total
ASSETS								
Cash and Pooled Investments	\$ 35,956,617	\$ 7,871,802	\$ 95,639,747	\$ 5,246,504	\$ 17,289,081	\$ 125,954,099	\$ 736,651,496	\$ 1,024,609,346
Cash and Investments with Trustee	2,427,400	4,284,261	6,492,343	2,855,624	1,173,630	8,790,079	36,396,741	62,420,078
Accounts Receivable (net)	5,291,449	374,640	13,892,101	246,004	2,511,296	18,223,579	58,695,923	99,234,992
Interest Receivable	-	-	-	-	-	10,211	1,640,185	1,650,396
Total Assets	\$ 43,675,466	\$ 12,530,703	\$ 116,024,191	\$ 8,348,132	\$ 20,974,007	\$ 152,977,968	\$ 833,384,345	\$ 1,187,914,812
LIABILITIES								
Liabilities								
Accounts Payable	\$ 7,791,835	\$ 543,823	\$ 20,840,102	\$ 362,479	\$ 3,767,297	\$ 27,335,328	\$ 90,360,557	\$ 151,001,421
Liability Under Securities Lending	2,427,158	4,283,833	6,491,695	2,855,339	1,173,513	8,789,202	36,393,109	62,413,849
Total Liabilities	10,218,993	4,827,656	27,331,797	3,217,818	4,940,810	36,124,530	126,753,666	213,415,270
FUND BALANCES								
Nonspendable								
Corpus Education	-	-	-	-	-	-	706,630,679	706,630,679
Restricted	33,456,473	7,703,047	88,692,394	5,130,314	16,033,197	116,853,438	-	267,868,863
Total Fund Balances	33,456,473	7,703,047	88,692,394	5,130,314	16,033,197	116,853,438	706,630,679	974,499,542
Total Liabilities and Fund Balances	\$ 43,675,466	\$ 12,530,703	\$ 116,024,191	\$ 8,348,132	\$ 20,974,007	\$ 152,977,968	\$ 833,384,345	\$ 1,187,914,812



Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Permanent Trust Funds

For the Year Ended June 30, 2020

	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	Total
REVENUES								
Use of Property	\$ -	\$ 11,364	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,364
License & Permits	975,145	-	-	-	-	-	-	975,145
Investment Income	411,315	212,977	1,040,153	141,994	187,526	1,522,051	(18,349,723)	(14,833,707)
Revenue from Others	5,311	1,304	-	-	272	-	-	6,887
Total Revenues	1,391,771	225,645	1,040,153	141,994	187,798	1,522,051	(18,349,723)	(13,840,311)
EXPENDITURES								
Education	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,391,771	225,645	1,040,153	141,994	187,798	1,522,051	(18,349,723)	(13,840,311)
OTHER FINANCING SOURCES (USES)								
Transfers In	-	-	-	-	-	129,200	-	129,200
Transfers Out	-	-	-	-	-	(84,330)	-	(84,330)
Total Other Financing Sources (Uses)	-	-	-	-	-	44,870	-	44,870
Net Change in Fund Balances	1,391,771	225,645	1,040,153	141,994	187,798	1,566,921	(18,349,723)	(13,795,441)
Fund Balances-Beginning	32,064,702	7,477,402	87,652,241	4,988,320	15,845,399	115,286,517	724,980,402	988,294,983
Fund Balances-Ending	\$ 33,456,473	\$ 7,703,047	\$ 88,692,394	\$ 5,130,314	\$ 16,033,197	\$ 116,853,438	\$ 706,630,679	\$ 974,499,542



Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Environmental Quality Fund-Restricted
For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Fines & Forfeitures	\$ -	\$ 496,748	\$ 496,748	\$ -	\$ -	\$ -	(496,748)
Revenue from Others	-	405,747	405,747	999	-	999	(404,748)
TOTAL REVENUES	-	902,495	902,495	999	-	999	(901,496)
EXPENDITURES							
2019-2020 Appropriations							
Air Quality	-	8,125,000	8,125,000	2,229,294	631,992	2,861,286	5,263,714
Solid Waste Management	-	1,184	1,184	1,160	-	1,160	24
AQD Supp Env Projects	-	114,843	114,843	54,987	44,353	99,340	15,503
WQD Supp Env Projects	-	289,720	289,720	23,657	25,521	49,178	240,542
TOTAL EXPENDITURES	-	8,530,747	8,530,747	2,309,098	701,866	3,010,964	5,519,783
NET INCOME (LOSS)	\$ -	\$ (7,628,252)	\$ (7,628,252)	\$ (2,308,099)	\$ (701,866)	\$ (3,009,965)	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Environmental Quality Fund-Committed
For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Mineral Severance	\$ -	\$ 30,000,000	\$ 30,000,000	\$ 20,608,225	\$ -	\$ 20,608,225	\$ (9,391,775)
Licenses & Permits	11,458,585	371,161	11,829,746	7,878,843	-	7,878,843	(3,950,903)
Interest Income	-	-	-	3,345,745	-	3,345,745	3,345,745
Charges for Sales and Services	797,805	344,976	1,142,781	402,600	-	402,600	(740,181)
Revenue from Others	-	848,823	848,823	534,558	-	534,558	(314,265)
Transfers	-	1,000,000	1,000,000	1,000,000	-	1,000,000	-
Federal	103,520,574	179,153,203	282,673,777	67,869,048	-	67,869,048	(214,804,729)
Non-Revenue Receipts	-	-	-	5,000	-	5,000	5,000
TOTAL REVENUES	115,776,964	211,718,163	327,495,127	101,644,019	-	101,644,019	(225,851,108)
EXPENDITURES							
2019-2020 Appropriations							
Air Quality	9,322,948	82,377	9,405,325	7,508,933	574,731	8,083,664	1,321,661
Water Quality	1,196,775	-	1,196,775	378,515	135,782	514,297	682,478
Industrial Siting	-	1,017,861	1,017,861	328,500	60	328,560	689,301
Solid Waste Management	2,336,667	5,139,539	7,476,206	4,454,758	1,698,610	6,153,368	1,322,838
Corrective Action Account	-	30,000,000	30,000,000	15,128,918	-	15,128,918	14,871,082
Abandoned Mine Recl	102,920,574	199,302,212	302,222,786	65,961,961	92,110,416	158,072,377	144,150,409
Aml Symposium	-	10,962,549	10,962,549	2,588,360	8,267,562	10,855,922	126,627
Mine Reclamation	-	1,000,000	1,000,000	393,181	661	393,842	606,158
TOTAL EXPENDITURES	115,776,964	247,524,538	363,301,502	96,743,126	102,787,822	199,530,948	163,770,554
NET INCOME (LOSS)	\$ -	\$ (35,806,375)	\$ (35,806,375)	\$ 4,900,893	\$ (102,787,822)	\$ (97,886,929)	



Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Board and Regulatory Fund
For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Sales & Use	\$ 11,954,016	\$ -	\$ 11,954,016	\$ 11,451,865	\$ -	\$ 11,451,865	\$ (502,151)
Mineral Severance	12,335,575	195,063	12,530,638	7,439,771	-	7,439,771	(5,090,867)
Other Taxes	-	3,342,271	3,342,271	7,250,519	-	7,250,519	3,908,248
Licenses & Permits	8,393,314	1,434,847	9,828,161	37,260,498	-	37,260,498	27,432,337
Fines & Forfeitures	3,569,810	7,703,255	11,273,065	17,549,319	-	17,549,319	6,276,254
Interest Income	103,959	2,000	105,959	1,289,067	-	1,289,067	1,183,108
Charges for Sales and Services	12,666,964	643,441	13,310,405	24,355,336	-	24,355,336	11,044,931
Revenue from Others	10,892,061	11,267	10,903,328	298,685	-	298,685	(10,604,643)
Transfers	20,725,505	(4,302,587)	16,422,918	-	-	-	(16,422,918)
Federal	-	-	-	2,521,737	-	2,521,737	2,521,737
Non-Revenue Receipts	-	4,000	4,000	53,980	-	53,980	49,980
TOTAL REVENUES	80,641,204	9,033,557	89,674,761	109,470,777	-	109,470,777	19,796,016
EXPENDITURES							
2019-2020 Appropriations							
Governor's Office							
Emer Mng/Homeland Secur	241,683	2,505	244,188	131,534	-	131,534	112,654
Administration & Information							
Licensing Boards Admin	1,055,194	147,310	1,202,504	1,145,384	3,920	1,149,304	53,200
Agriculture							
Consumer Protection Division	-	129,464	129,464	129,464	-	129,464	-
Wyoming Beef Council	2,245,263	4,794	2,250,057	2,100,179	56,214	2,156,393	93,664
Wyo Wheat Mktg Comm	178,700	-	178,700	100,469	6,645	107,114	71,586
Leaf Cutter Bee	11,195	20,250	31,445	27,680	-	27,680	3,765
Board of Architects							
Administration-Architects	222,522	-	222,522	194,987	13,385	208,372	14,150
Barber Examiner's Board							
Admin-Barber Examiner	43,157	-	43,157	37,583	-	37,583	5,574
Radiological Technologist Board							
Admin-Radiological	95,904	-	95,904	69,065	11,426	80,491	15,413
Real Estate Commission							
Administration-Real Estate	1,150,031	9,923	1,159,954	1,041,104	-	1,041,104	118,850
Real Estate Recovery	10,000	-	10,000	-	-	-	10,000
Real Estate Education	53,400	41,000	94,400	69,851	-	69,851	24,549
Real Estate Appraiser	289,212	1,858	291,070	199,785	-	199,785	91,285
Appraiser Education	29,000	-	29,000	16,222	-	16,222	12,778
Appraisal Management	319,685	1,857	321,542	245,145	-	245,145	76,397
Professional Teaching Board							
Admin-Teaching Board	1,710,073	109,652	1,819,725	1,780,130	12,685	1,792,815	26,910
Respiratory Therapy Board							
Respiratory Care	56,578	-	56,578	53,067	1,257	54,344	2,234
Public Service Commission							
Admin-PSC	7,532,984	378,426	7,911,410	7,100,512	130,223	7,230,735	680,675
Consumer Advocate Division	2,004,246	17,645	2,021,891	1,688,938	4,505	1,693,443	328,448
Board of Podiatry							
Admin-Podiatry	33,268	-	33,268	23,015	2,250	25,265	8,003
Board of Chiropractic							
Admin-Chiropractic	101,067	-	101,067	81,360	2,844	84,204	16,863
Collection Agency Board							
Admin-Collection	210,153	-	210,153	205,701	403	206,104	4,049
Board of Cosmetology							
Admin-Cosmetology	997,463	37,278	1,034,741	950,967	1,050	952,017	82,724
Dental Examiners Board							
Admin-Dental	371,260	-	371,260	233,782	38,348	272,130	99,130
Board of Embalmers							
Admin-Embalmers	54,361	-	54,361	31,394	5,042	36,436	17,925
Midwifery Board							
Admin-Midwife	-	27,089	27,089	12,854	2,160	15,014	12,075
State Engineer							
Bd of Registration	947,809	12,143	959,952	794,654	89,878	884,532	75,420
Well Drillers	231,516	392	231,908	214,358	1,868	216,226	15,682
Pari-Mutual Board							
Admin-Pari-Mutual	2,100,712	148,709	2,249,421	1,711,518	248,877	1,960,395	289,026
Wyoming Breeders Award	10,953,150	10,895,101	21,848,251	21,103,060	7,182	21,110,242	738,009
Fire Prevention							
Electrical Safety Admin	846,568	4,830	851,398	757,173	-	757,173	94,225
Board of Dietetics							
Admin-Dietetics	26,678	9,000	35,678	31,305	2,125	33,430	2,248
Insurance Department							
Admin-Insurance	6,227,921	50,661	6,278,582	5,687,490	82,753	5,770,243	508,339
Board of Martial Arts							
Administration	18,200	19,500	37,700	19,554	4,850	24,404	13,296
Livestock Board							
Administration	-	469,662	469,662	118,592	70,209	188,801	280,861
Brand Inspection	9,458,828	164,390	9,623,218	8,157,223	108,408	8,265,631	1,357,587
Board of Medicine							
Admin-Medicine	2,113,757	141,213	2,254,970	1,930,175	117,226	2,047,401	207,569
Board of Nursing							
Admin & School Accred	2,838,093	25,763	2,863,856	2,496,021	112,856	2,608,877	254,979

(Continued)



Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Board and Regulatory Fund
For the Year Ended June 30, 2020
(Concluded)

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
Oil & Gas Commission							
Admin-Oil and Gas	\$ 9,497,565	\$ 625,218	\$ 10,122,783	\$ 9,446,481	\$ 312,341	\$ 9,758,822	\$ 363,961
Orphan Wells	7,500,000	-	7,500,000	5,708,868	1,166,219	6,875,087	624,913
Board of Optometry							
Admin-Optometry	77,156	-	77,156	73,329	1,022	74,351	2,805
Board of Speech Pathology							
Admin-Speech Pathology	93,484	-	93,484	78,887	4,861	83,748	9,736
Board of Pharmacy							
Licensing Board	1,691,831	334,142	2,025,973	1,969,022	-	1,969,022	56,951
Board of CPA							
Admin-CPA	696,294	4,816	701,110	533,640	55,987	589,627	111,483
Board of Physical Therapy							
Admin-Physical Therapy	162,562	-	162,562	116,018	9,229	125,247	37,315
Hearing Aid Specialist Board							
Admin-Hearing Aid	28,324	-	28,324	14,106	3,325	17,431	10,893
Board of Athletic Trainers							
Admin-Athletic Trainers	25,662	-	25,662	19,676	1,278	20,954	4,708
Board of Psychologist							
Admin-Psychologist	135,054	-	135,054	113,678	5,418	119,096	15,958
Board of Outfitters							
Admin-Outfitters	787,619	6,732	794,351	717,189	-	717,189	77,162
Mental Health Professionals							
Admin-Mental Health	266,795	63,000	329,795	267,075	51,914	318,989	10,806
Nursing Home Administration							
Admin-Nursing Home	86,107	-	86,107	75,622	1,595	77,217	8,890
Occupation Therapy Board							
Admin-Occupation Therapy	140,993	-	140,993	90,728	8,863	99,591	41,402
Board of Geology							
Admin-Geology	554,533	4,106	558,639	478,433	39,411	517,844	40,795
Board of Law Examiners							
Admin-Law Examiners	240,000	-	240,000	211,288	917	212,205	27,795
Veterinarian Board							
Admin-Veterinarian	133,129	-	133,129	114,490	5,005	119,495	13,634
Acupuncture Board							
Admin-Acupuncture	41,398	-	41,398	25,019	2,129	27,148	14,250
TOTAL EXPENDITURES	76,938,137	13,908,429	90,846,566	80,744,864	2,808,103	83,552,967	7,293,599
NET INCOME (LOSS)	\$ 3,703,067	\$ (4,874,872)	\$ (1,171,805)	\$ 28,725,913	\$ (2,808,103)	\$ 25,917,810	



Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Game and Fish Fund
For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Licenses & Permits	\$ 35,137,971	\$ 37,275,000	\$ 72,412,971	\$ 86,781,137	\$ -	\$ 86,781,137	\$ 14,368,166
Fines & Forfeitures	100,000	100,000	200,000	278,730	-	278,730	78,730
Use of Property	-	-	-	3,823,733	-	3,823,733	3,823,733
Interest Income	1,845,500	1,865,000	3,710,500	3,939,230	-	3,939,230	228,730
Charges for Sales and Services	9,149,500	12,065,000	21,214,500	35,708,927	-	35,708,927	14,494,427
Revenue from Others	130,000	130,000	260,000	435,572	-	435,572	175,572
Transfers	825,000	825,000	1,650,000	1,638,128	-	1,638,128	(11,872)
Federal	15,110,000	17,760,000	32,870,000	44,070,020	-	44,070,020	11,200,020
Non-Revenue Receipts	140,000	140,000	280,000	770,607	-	770,607	490,607
TOTAL REVENUES	62,437,971	70,160,000	132,597,971	177,446,084	-	177,446,084	44,848,113
EXPENDITURES							
2019-2020 Appropriations							
Office of Director	7,809,195	8,192,153	16,001,348	12,101,313	2,218,404	14,319,717	1,681,631
Operating Revenue	1,500,000	1,500,000	3,000,000	8,332	-	8,332	2,991,668
Governor's Big Game License	-	83,750	83,750	-	83,750	83,750	-
Fiscal Division	7,591,220	8,043,542	15,634,762	13,994,261	146,059	14,140,320	1,494,442
Alternative Enterprises	150,000	150,000	300,000	168,572	8,000	176,572	123,428
Non-Recurring Projects	500,000	8,806,768	9,306,768	2,742,695	4,157,540	6,900,235	2,406,533
Services Division	13,751,951	13,441,022	27,192,973	24,369,009	1,038,344	25,407,353	1,785,620
Fish Division	15,669,176	16,214,804	31,883,980	28,517,708	1,551,229	30,068,937	1,815,043
Wildlife Division	28,883,254	29,643,712	58,526,966	52,402,332	1,769,301	54,171,633	4,355,333
Reimbursables Grants	17,000,000	17,000,000	34,000,000	10,093,346	3,977,724	14,071,070	19,928,930
Mitigation Funds	890,061	880,305	1,770,366	1,228,748	374,947	1,603,695	166,671
TOTAL EXPENDITURES	93,744,857	103,956,056	197,700,913	145,626,316	15,325,298	160,951,614	36,749,299
NET INCOME (LOSS)	\$ (31,306,886)	\$ (33,796,056)	\$ (65,102,942)	\$ 31,819,768	\$ (15,325,298)	\$ 16,494,470	



Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds

Special Projects Fund-Committed

For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Sales & Use	\$ 6,005,999	\$ 1,524,270	\$ 7,530,269	\$ 5,022,724	\$ -	\$ 5,022,724	\$ (2,507,545)
Licenses & Permits	9,492,613	1,954,214	11,446,827	20,928,299	-	20,928,299	9,481,472
Fines & Forfeitures	3,525,057	120,502	3,645,559	8,092,217	-	8,092,217	4,446,658
Use of Property	972,661	915,939	1,888,600	2,294,902	-	2,294,902	406,302
Interest Income	403,361	452,148	855,509	6,881,493	-	6,881,493	6,025,984
Charges for Sales and Services	39,551,955	2,509,200	42,061,155	29,308,641	-	29,308,641	(12,752,514)
Revenue from Others	10,065,916	17,985,889	28,051,805	14,530,676	-	14,530,676	(13,521,129)
Transfers	17,244,112	16,408,228	33,652,340	31,406,939	-	31,406,939	(2,245,401)
Federal	599,133	17,497,139	18,096,272	14,912,889	-	14,912,889	(3,183,383)
TOTAL REVENUES	87,860,807	59,367,529	147,228,336	133,378,780	-	133,378,780	(13,849,556)
EXPENDITURES							
2019-2020 Appropriations							
Governor							
Administration	-	6,625	6,625	6,625	-	6,625	-
Homeland Security	619,310	-	619,310	526,102	52	526,154	93,156
Secretary of State							
Securities Enforcement	628,326	7,118	635,444	577,888	1,081	578,969	56,475
Revert to General Fund	-	4,435,697	4,435,697	4,435,697	-	4,435,697	-
Bucking Horse & Rider	20,000	-	20,000	9,173	-	9,173	10,827
Hava Title I - Interest to GF	-	174,237	174,237	171,068	-	171,068	3,169
Hava - Security	-	16,500,000	16,500,000	4,926,568	1,506,623	6,433,191	10,066,809
Hava Title II - Interest Remains With	-	82,529	82,529	52,028	-	52,028	30,501
Administration & Information							
General Services	4,468,929	-	4,468,929	2,610,744	321,280	2,932,024	1,536,905
State Library	4,067,901	-	4,067,901	3,668,200	106,230	3,774,430	293,471
Adjutant General							
Camp Guernsey	912,661	4,772	917,433	635,626	-	635,626	281,807
Agriculture							
Consumer Protection Division	1,142,605	347,310	1,489,915	1,049,820	144,410	1,194,230	295,685
Pesticide Registration	-	400,000	400,000	285,000	85,000	370,000	30,000
State Fair	179,445	1,443,228	1,622,673	1,119,739	45,000	1,164,739	457,934
Weed & Pest Control	856,913	143,087	1,000,000	954,033	8,414	962,447	37,553
Predator Management	-	200,000	200,000	47,319	39,408	86,727	113,273
Dry Bean Commission	300,000	-	300,000	82,581	15,000	97,581	202,419
Attorney General							
Law Office	383,048	105,191	488,239	367,125	-	367,125	121,114
Criminal Investigations	870,313	636,464	1,506,777	911,119	78,330	989,449	517,328
Law Enforcement Academy	1,157,864	252	1,158,116	717,168	146,623	863,791	294,325
Victim Services Division	4,240,320	1,112,497	5,352,817	4,668,298	144,829	4,813,127	539,690
Department of Environmental Quality							
Air Quality	3,113,794	31,797	3,145,591	2,211,619	960	2,212,579	933,012
Uranium NRC Agreement	-	1,981,314	1,981,314	1,900,110	23,167	1,923,277	58,037
Department of Audit							
Administration	271,452	2,679	274,131	269,609	715	270,324	3,807
Audit-Banking	5,202,202	2,450,134	7,652,336	6,099,394	16,624	6,116,018	1,536,318
Public Service Commission							
Universal Service Fund	6,672,385	3,844	6,676,229	4,757,291	31,672	4,788,963	1,887,266
Parks & Cultural Resources							
Cultural Resources	359,384	1,894,500	2,253,884	1,816,555	264,217	2,080,772	173,112
State Parks & Hist. Sites	11,315,008	5,888,420	17,203,428	9,922,825	1,668,121	11,590,946	5,612,482
Trust and Agency Funds	-	1,000,000	1,000,000	420,905	11,701	432,606	567,394
State Engineer							
Special Proj/Stream Gages	17,820	-	17,820	13,522	-	13,522	4,298
Fire Prevention							
Electrical Safety Admin	-	14,599	14,599	5,319	-	5,319	9,280
Fire Academy	-	68,353	68,353	58,719	-	58,719	9,634
Department of Health							
Public Health	3,863,165	3,966,243	7,829,408	5,926,359	974,963	6,901,322	928,086
Behavioral Health	3,981,242	-	3,981,242	3,573,765	43,728	3,617,493	363,749
Division on Aging	11,805,900	1,642,344	13,448,244	13,236,731	108,404	13,345,135	103,109
Department of Family Services							
Assistance & Services	377,400	557,683	935,083	188,534	25,857	214,391	720,692
Department of Workforce Services							
Administration & Support	50,000	-	50,000	2,341	750	3,091	46,909
State Lands and Investments							
Administration	-	25,203	25,203	-	-	-	25,203
Forestry	2,000,000	(1,000,000)	1,000,000	500,000	-	500,000	500,000
Emergency Fire Suppression	2,580,000	22,000,000	24,580,000	12,598,413	11,975,271	24,573,684	6,316
Federal Excess Property Program	-	8,000,000	8,000,000	5,478,712	801,926	6,280,638	1,719,362
Transportation	2,000,000	-	2,000,000	644,937	469,763	1,114,700	885,300
Department of Corrections							
Corrections Operations	154,709	335	155,044	152,426	1,666	154,092	952
Supreme Court							
Administration	3,563,877	1,004,523	4,568,400	3,607,893	514,168	4,122,061	446,339
Judicial Systems Automation	10,117,439	20,803	10,138,242	4,751,073	73,091	4,824,164	5,314,078
Department of Education-New							
Finance & Data	200,000	-	200,000	189,413	-	189,413	10,587
College & Career Readiness	-	-	-	-	-	-	-
School Support & Individual Learning	600,000	-	600,000	411,015	166,506	577,521	22,479
TOTAL EXPENDITURES	88,093,412	75,151,781	163,245,193	106,559,401	19,815,550	126,374,951	36,870,242
NET INCOME (LOSS)	\$ (232,605)	\$ (15,784,252)	\$ (16,016,857)	\$ 26,819,379	\$ (19,815,550)	\$ 7,003,829	



Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Special Projects Fund-Restricted
For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIAL ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Other Taxes	\$ 1,775,309	\$ -	\$ 1,775,309	\$ 1,383,138	\$ -	\$ 1,383,138	\$ (392,171)
Fines & Forfeitures	400,760	-	400,760	468,665	-	468,665	67,905
Use of Property	20,000	-	20,000	18,080	-	18,080	(1,920)
Interest Income	-	-	-	13,066,475	-	13,066,475	13,066,475
Charges for Sales and Services	45,891,804	3,172,596	49,064,400	8,364,724	-	8,364,724	(40,699,676)
Revenue from Others	519,324	34,421	553,745	36,369,207	-	36,369,207	35,815,462
Transfers	11,134,511	(1,644,942)	9,489,569	1,300,000	-	1,300,000	(8,189,569)
Federal	-	432,232	432,232	328,693	-	328,693	(103,539)
TOTAL REVENUES	59,741,708	1,994,307	61,736,015	61,298,982	-	61,298,982	(437,033)
EXPENDITURES							
2019-2020 Appropriations							
Secretary of State							
State Funds - Hava	-	102,249	102,249	101,436	-	101,436	813
Adjutant General							
Military Operations	-	200,000	200,000	172,824	-	172,824	27,176
Attorney General							
Tobacco Funds	1,245,345	1,493,959	2,739,304	1,417,000	3,637	1,420,637	1,318,667
Wildlife/Natural Resource Trust							
Wildlife Trust Income Acct	7,995,281	4,647,927	12,643,208	2,332,494	9,417,665	11,750,159	893,049
Department of Health							
Tobacco Funds	27,530,774	2,663,617	30,194,391	24,485,349	3,117,140	27,602,489	2,591,902
Department of Family Services							
Tobacco Funds	4,777,618	-	4,777,618	3,683,640	-	3,683,640	1,093,978
Department of Workforce Services							
Administration & Support	2,344,942	6,137,900	8,482,842	3,964,845	167,312	4,132,157	4,350,685
Vocational Rehabilitation	2,275,309	-	2,275,309	1,439,307	586,543	2,025,850	249,459
Unemp. Ins. Revenue	8,582,588	10,077,168	18,659,756	13,988,860	71,220	14,060,080	4,599,676
Office of State Lands & Investments							
Operations	-	120,000	120,000	80,869	-	80,869	39,131
Department of Corrections							
Tobacco Funds	7,869,851	249,753	8,119,604	6,995,651	-	6,995,651	1,123,953
TOTAL EXPENDITURES	62,621,708	25,692,573	88,314,281	58,662,275	13,363,517	72,025,792	16,288,489
NET INCOME (LOSS)	\$ (2,880,000)	\$ (23,698,266)	\$ (26,578,266)	\$ 2,636,707	\$ (13,363,517)	\$ (10,726,810)	



Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Community College Grants Fund
For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Coal Lease Bonus	\$ 3,200,000	\$ -	\$ 3,200,000	\$ 138,240	\$ -	\$ 138,240	\$ (3,061,760)
TOTAL REVENUES	3,200,000	-	3,200,000	138,240	-	138,240	(3,061,760)
2019-2020 Appropriations							
Community College Contingency Res	3,200,000	-	3,200,000	-	-	-	3,200,000
TOTAL EXPENDITURES	3,200,000	-	3,200,000	-	-	-	3,200,000
NET INCOME (LOSS)	\$ -	\$ -	\$ -	\$ 138,240	\$ -	\$ 138,240	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Water Fund
For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Mineral Severance	\$ -	\$ -	\$ -	\$ 46,655,000	\$ -	\$ 46,655,000	\$ 46,655,000
Use of Property	-	-	-	1,142,793	-	1,142,793	1,142,793
Interest Income	-	4,993,848	4,993,848	22,660,655	-	22,660,655	17,666,807
Charges for Sales and Services	656,008	64,400	720,408	2,389,151	-	2,389,151	1,668,743
Revenue from Others	-	517,714	517,714	1,360,040	-	1,360,040	842,326
Transfers	21,514,504	13,075,000	34,589,504	13,075,000	-	13,075,000	(21,514,504)
TOTAL REVENUES	22,170,512	18,650,962	40,821,474	87,282,639	-	87,282,639	46,461,165
EXPENDITURES							
2019-2020 Appropriations							
Agriculture							
Natural Resources Div	656,008	-	656,008	460,144	195,864	656,008	-
Attorney General							
Law Office	35,002	500,332	535,334	35,005	-	35,005	500,329
Big Horn Adjudication	-	98,605	98,605	-	-	-	98,605
Water Development							
Administration	7,966,528	61,825	8,028,353	7,145,344	46,380	7,191,724	836,629
Project Appropriations	-	1,062,315	1,062,315	1,062,315	-	1,062,315	-
Wildfire Mitigation Assessment	-	64,400	64,400	32,632	31,768	64,400	-
1000	-	75,000	75,000	10,702	-	10,702	64,298
Weather Modification Big Horn, Laramie, Medicine Bow & Sierr	-	74,764	74,764	74,603	161	74,764	-
Level I	-	3,637,399	3,637,399	1,067,877	2,388,735	3,456,612	180,787
Level II	-	3,248,000	3,248,000	687,864	2,558,722	3,246,586	1,414
Level III	-	76,951,552	76,951,552	5,277,942	47,389,481	52,667,423	24,284,129
Water Investment Accounts	-	500,000	500,000	-	-	-	500,000
Buffalo Bill Dam	-	12,575,000	12,575,000	12,575,000	-	12,575,000	-
Pathfinder	-	1,000,000	1,000,000	25,656	-	25,656	974,344
Operations & Maintenance of Fontenelle Dam	-	2,000,000	2,000,000	607,583	-	607,583	1,392,417
Palisades	-	40,000	40,000	-	-	-	40,000
Groundwater Grants	-	2,000,000	2,000,000	-	-	-	2,000,000
State Engineer							
Board Of Control Division	13,410,021	-	13,410,021	12,602,641	166,224	12,768,865	641,156
Interstate Streams Division	102,953	-	102,953	49,110	14,744	63,854	39,099
TOTAL EXPENDITURES	22,170,512	103,889,192	126,059,704	41,714,418	52,792,079	94,506,497	31,553,207
NET INCOME (LOSS)	\$ -	\$ (85,238,230)	\$ (85,238,230)	\$ 45,568,221	\$ (52,792,079)	\$ (7,223,858)	



Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Workforce Development Fund
For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ -	\$ -	\$ -	2,549,319	\$ -	2,549,319	\$ 2,549,319
Transfers	2,303,989	-	2,303,989	-	-	-	(2,303,989)
TOTAL REVENUES	2,303,989	-	2,303,989	2,549,319	-	2,549,319	245,330
EXPENDITURES							
2019-2020 Appropriations							
DWS-Administration	2,303,989	-	2,303,989	917,761	-	917,761	1,386,228
TOTAL EXPENDITURES	2,303,989	-	2,303,989	917,761	-	917,761	1,386,228
NET INCOME (LOSS)	\$ -	\$ -	\$ -	1,631,558	\$ -	1,631,558	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Mineral Royalties Fund
For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Use of Property	\$ -	\$ -	\$ -	82,981,203	\$ -	82,981,203	\$ 82,981,203
Federal Mineral Royalties	-	-	-	10,876,320	-	10,876,320	10,876,320
Revenue from Others	-	-	-	126,974	-	126,974	126,974
Transfers	153,075,936	40,833,074	193,909,010	40,833,074	-	40,833,074	(153,075,936)
TOTAL REVENUES	153,075,936	40,833,074	193,909,010	134,817,571	-	134,817,571	(59,091,439)
EXPENDITURES							
2019-2020 Appropriations							
Infrastructure	4,035,223	(14,308)	4,020,915	3,528,108	21,766	3,549,874	471,041
School Facilities	149,040,713	46,150,060	195,190,773	153,912,291	28,573	153,940,864	41,249,909
TOTAL EXPENDITURES	153,075,936	46,135,752	199,211,688	157,440,399	50,339	157,490,738	41,720,950
NET INCOME (LOSS)	\$ -	(5,302,678)	(5,302,678)	(22,622,828)	(50,339)	(22,673,167)	



Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Nonmajor Special Revenue Funds

Government Royalty Distributions Fund

For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Mineral Severance	\$ -	\$ -	\$ -	7,223,000	\$ -	7,223,000	\$ 7,223,000
Federal Mineral Royalties	33,400,000	-	33,400,000	14,850,000	-	14,850,000	(18,550,000)
Revenue from Others	-	-	-	556,656	-	556,656	556,656
TOTAL REVENUES	33,400,000	-	33,400,000	22,629,656	-	22,629,656	(10,770,344)
2019-2020 Appropriations							
WyoLink	-	2,746,091	2,746,091	2,746,091	-	2,746,091	-
Local Gov Mineral Royalty	33,400,000	109,479	33,509,479	5,548,178	17,229,701	22,777,879	10,731,600
TOTAL EXPENDITURES	33,400,000	2,855,570	36,255,570	8,294,269	17,229,701	25,523,970	10,731,600
NET INCOME (LOSS)	\$ -	\$ (2,855,570)	\$ (2,855,570)	\$ 14,335,387	\$ (17,229,701)	\$ (2,894,314)	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Nonmajor Special Revenue Funds

Farm Loan Loss Reserve Fund

For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Use of Property	\$ -	\$ -	\$ -	4,686,254	\$ -	4,686,254	\$ 4,686,254
Interest Income	-	-	-	131,165	-	131,165	131,165
Charges for Sales and Services	-	-	-	263,208	-	263,208	263,208
Non-Revenue Receipts	-	-	-	32,641	-	32,641	32,641
TOTAL REVENUES	-	-	-	5,113,268	-	5,113,268	5,113,268
EXPENDITURES							
2019-2020 Appropriations							
Farm Loan Program	-	5,000,000	5,000,000	4,297,798	-	4,297,798	702,202
Farm Loan Loss Reserve	-	700,000	700,000	573,545	30	573,575	126,425
TOTAL EXPENDITURES	-	5,700,000	5,700,000	4,871,343	30	4,871,373	828,627
NET INCOME (LOSS)	\$ -	\$ (5,700,000)	\$ (5,700,000)	\$ 241,925	\$ (30)	\$ 241,895	



Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
State Revolving Fund
For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ -	\$ -	\$ -	\$ 21,264,624	\$ -	\$ 21,264,624	\$ 21,264,624
Charges for Sales and Services	4,452,894	(4,452,894)	-	441,889	-	441,889	441,889
Revenue from Others	-	1,000	1,000	40,822,486	-	40,822,486	40,821,486
Transfers	1,029,003	(1,029,003)	-	5,328,397	-	5,328,397	5,328,397
Federal	22,911,367	(21,229,089)	1,682,278	7,932,809	-	7,932,809	6,250,531
TOTAL REVENUES	28,393,264	(26,709,986)	1,682,278	75,790,205	-	75,790,205	74,106,927
EXPENDITURES							
2019-2020 Appropriations							
Department of Environmental Quality							
Water Quality	245,660	-	245,660	151,992	374	152,366	93,294
Cash Bond	-	33,876,317	33,876,317	6,207,242	12,206,090	18,413,332	15,462,985
Wyo Water Development Office							
Safe Drinking Water	-	200,000	200,000	96,108	-	96,108	103,892
Office of State Lands & Investments							
Administration	27,118,601	204,092,828	231,211,429	38,291,521	19,275	38,310,796	192,900,633
TOTAL EXPENDITURES	27,364,261	238,169,145	265,533,406	44,746,863	12,225,739	56,972,602	208,560,804
NET INCOME (LOSS)	\$ 1,029,003	\$ (264,879,131)	\$ (263,850,128)	\$ 31,043,342	\$ (12,225,739)	\$ 18,817,603	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Miners' Hospital Land Fund
For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Use of Property	\$ -	\$ -	\$ -	\$ 3,219,950	\$ -	\$ 3,219,950	\$ 3,219,950
Interest Income	-	-	-	7,200,377	-	7,200,377	7,200,377
Transfers	7,804,058	-	7,804,058	-	-	-	(7,804,058)
TOTAL REVENUES	7,804,058	-	7,804,058	10,420,327	-	10,420,327	2,616,269
EXPENDITURES							
2019-2020 Appropriations							
Miners Hospital Bd Admin	9,631,702	6,317	9,638,019	5,695,619	1,099,371	6,794,990	2,843,029
TOTAL EXPENDITURES	9,631,702	6,317	9,638,019	5,695,619	1,099,371	6,794,990	2,843,029
NET INCOME (LOSS)	\$ (1,827,644)	\$ (6,317)	\$ (1,833,961)	\$ 4,724,708	\$ (1,099,371)	\$ 3,625,337	



Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds

Omnibus Land Fund

For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Use of Property	\$ -	\$ -	\$ -	2,325,845	\$ -	2,325,845	\$ 2,325,845
Interest Income	-	-	-	3,358,730	-	3,358,730	3,358,730
TOTAL REVENUES	-	-	-	5,684,575	-	5,684,575	5,684,575
EXPENDITURES							
TOTAL EXPENDITURES	-	-	-	-	-	-	-
NET INCOME (LOSS)	\$ -	\$ -	\$ -	5,684,575	\$ -	5,684,575	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds

Donations and Bequests Fund

For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Licenses & Permits	\$ -	\$ -	\$ -	20,320	\$ -	20,320	\$ 20,320
Fines & Forfeitures	10,000	-	10,000	17,360	-	17,360	7,360
Use of Property	774,868	(35,000)	739,868	710,374	-	710,374	(29,494)
Interest Income	-	103,677	103,677	605,657	-	605,657	501,980
Charges for Sales and Services	1,602,200	1,466,324	3,068,524	1,185,755	-	1,185,755	(1,882,769)
Revenue from Others	846,526	101,576	948,102	623,416	-	623,416	(324,686)
Transfers	582,332	274	582,606	-	-	-	(582,606)
Federal	-	-	-	126,508	-	126,508	126,508
Miscellaneous	-	-	-	5,530	-	5,530	5,530
TOTAL REVENUES	3,815,926	1,636,851	5,452,777	3,294,920	-	3,294,920	(2,157,857)
EXPENDITURES							
2019-2020 Appropriations							
Adjutant General							
Veterans Services	7,500	-	7,500	5,561	-	5,561	1,939
Oregon Trail Vets Cemetery	20,000	42,900	62,900	28,950	32,900	61,850	1,050
State Parks & Cultural Resources							
State Parks & Hist Sites	-	10,000	10,000	6,630	-	6,630	3,370
Literature Bequest	-	7,500	7,500	3,000	-	3,000	4,500
Governor's Art Award	-	93,677	93,677	87,187	-	87,187	6,490
Department of Health							
Behavioral Health	28,000	80,000	108,000	480	9,859	10,339	97,661
Division on Aging	983,477	19,149	1,002,626	296,878	2,452	299,330	703,296
Department of Family Services							
WGS Donation Fund	-	2,674	2,674	2,573	-	2,573	101
Department of Corrections							
WDOC Assistance Fund	939,783	40,000	979,783	676,113	54,875	730,988	248,795
Corrections Operations	1,367,671	393,667	1,761,338	1,316,925	12,643	1,329,568	431,770
Department of Education							
Douvas Scholarship	1,000	-	1,000	1,000	-	1,000	-
Montgomery Trust Fund	468,495	-	468,495	107,454	-	107,454	361,041
TOTAL EXPENDITURES	3,815,926	689,567	4,505,493	2,532,751	112,729	2,645,480	1,860,013
NET INCOME (LOSS)	\$ -	\$ 947,284	\$ 947,284	\$ 762,169	\$ (112,729)	\$ 649,440	



Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Wyoming Wildlife Fund
For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIAL ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ 900,000	\$ 900,000	\$ 1,800,000	\$ 1,692,412	\$ -	\$ 1,692,412	\$ (107,588)
TOTAL REVENUES	900,000	900,000	1,800,000	1,692,412	-	1,692,412	(107,588)
EXPENDITURES							
2019-2020 Appropriations							
Wildlife Trust	1,164,810	1,181,775	2,346,585	1,137,030	315,461	1,452,491	894,094
TOTAL EXPENDITURES	1,164,810	1,181,775	2,346,585	1,137,030	315,461	1,452,491	894,094
NET INCOME (LOSS)	\$ (264,810)	\$ (281,775)	\$ (546,585)	\$ 555,382	\$ (315,461)	\$ 239,921	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Endowment Fund
For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIAL ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ -	\$ -	\$ -	\$ 63,483,722	\$ -	\$ 63,483,722	\$ 63,483,722
Transfers	-	-	-	31,488,849	-	31,488,849	31,488,849
TOTAL REVENUES	-	-	-	94,972,571	-	94,972,571	94,972,571
EXPENDITURES							
2019-2020 Appropriations							
Endowments	-	87,000,000	87,000,000	81,517,887	-	81,517,887	5,482,113
TOTAL EXPENDITURES	-	87,000,000	87,000,000	81,517,887	-	81,517,887	5,482,113
NET INCOME (LOSS)	\$ -	\$ (87,000,000)	\$ (87,000,000)	\$ 13,454,684	\$ -	\$ 13,454,684	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Retirees Prefunded Health Insurance Fund
For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIAL ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Interest Income	\$ -	\$ -	\$ -	\$ 780,239	\$ -	\$ 780,239	\$ 780,239
TOTAL REVENUES	-	-	-	780,239	-	780,239	780,239
EXPENDITURES							
2019-2020 Appropriations							
Retiree Health Insurance	-	3,330,994	3,330,994	3,330,994	-	3,330,994	-
Retiree Health Insurance Benefit Acct	-	11,845,000	11,845,000	11,031,813	-	11,031,813	813,187
TOTAL EXPENDITURES	-	15,175,994	15,175,994	14,362,807	-	14,362,807	813,187
NET INCOME (LOSS)	\$ -	\$ (15,175,994)	\$ (15,175,994)	\$ (13,582,568)	\$ -	\$ (13,582,568)	



Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Oil Surcharge Conservation Fund
For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ -	\$ -	\$ -	\$ 181,272	\$ -	\$ 181,272	\$ 181,272
TOTAL REVENUES	-	-	-	181,272	-	181,272	181,272
EXPENDITURES							
2019-2020 Appropriations							
Petroleum Violation	-	540,000	540,000	178,183	80,100	258,283	281,717
Stripper Wells	-	117,997	117,997	77,228	-	77,228	40,769
TOTAL EXPENDITURES	-	657,997	657,997	255,411	80,100	335,511	322,486
NET INCOME (LOSS)	\$ -	\$ (657,997)	\$ (657,997)	\$ (74,139)	\$ (80,100)	\$ (154,239)	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
State Land Fund
For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Use of Property	\$ -	\$ -	\$ -	\$ 5,735,552	\$ -	\$ 5,735,552	\$ 5,735,552
Interest Income	-	-	-	2,255,153	-	2,255,153	2,255,153
Transfers	1,050,778	-	1,050,778	-	-	-	(1,050,778)
TOTAL REVENUES	1,050,778	-	1,050,778	7,990,705	-	7,990,705	6,939,927
EXPENDITURES							
2019-2020 Appropriations							
Other Bills/Legislation	-	8,184,125	8,184,125	8,184,125	-	8,184,125	-
Behavioral Health	1,050,778	-	1,050,778	661,071	249,557	910,628	140,150
TOTAL EXPENDITURES	1,050,778	8,184,125	9,234,903	8,845,196	249,557	9,094,753	140,150
NET INCOME (LOSS)	\$ -	\$ (8,184,125)	\$ (8,184,125)	\$ (854,491)	\$ (249,557)	\$ (1,104,048)	



Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Major Permanent Trust Funds

Common School Land Fund

For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Use of Property	\$ -	\$ -	\$ -	177,329,990	\$ -	177,329,990	\$ 177,329,990
Interest Income	-	4,017,647	4,017,647	21,316,985	-	21,316,985	17,299,338
Non-Revenue Receipts	-	-	-	1,866,566	-	1,866,566	1,866,566
TOTAL REVENUES	-	4,017,647	4,017,647	200,513,541	-	200,513,541	196,495,894
EXPENDITURES							
2019-2020 Appropriations							
Fl Bonds-89 Float Fund	-	4,017,647	4,017,647	4,017,647	-	4,017,647	-
FL Board Rev Bonds	-	8,450,000	8,450,000	4,003,000	-	4,003,000	4,447,000
TOTAL EXPENDITURES	-	12,467,647	12,467,647	8,020,647	-	8,020,647	4,447,000
NET INCOME (LOSS)	\$ -	\$ (8,450,000)	\$ (8,450,000)	192,492,894	\$ -	192,492,894	



The following Budget to Actual Schedules represent those funds within the General Fund Class that have legally adopted budgets.

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Other Governmental Funds
Federal Natural Resources Fund
For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ -	\$ -	\$ -	\$ 134,493	\$ -	\$ 134,493	\$ 134,493
Transfers	1,000,000	-	1,000,000	1,167,156	-	1,167,156	167,156
TOTAL REVENUES	1,000,000	-	1,000,000	1,301,649	-	1,301,649	301,649
EXPENDITURES							
2019-2020 Appropriations							
Governor's Office							
Federal Natural Resource	-	1,150,000	1,150,000	833,938	962,235	1,796,173	(646,173)
TOTAL EXPENDITURES	-	1,150,000	1,150,000	833,938	962,235	1,796,173	(646,173)
NET INCOME (LOSS)	\$ 1,000,000	\$ (1,150,000)	\$ (150,000)	\$ 467,711	\$ (962,235)	\$ (494,524)	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Other Governmental Funds
Wyo-Star Fund
For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Charges for Sales and Services	\$ 1,454,171	\$ -	\$ 1,454,171	\$ 895,627	\$ -	\$ 895,627	\$ (558,544)
Revenue from Others	30,000	-	30,000	-	-	-	(30,000)
TOTAL REVENUES	1,484,171	-	1,484,171	895,627	-	895,627	(588,544)
EXPENDITURES							
2019-2020 Appropriations							
State Treasurer							
Manager Payments	1,484,171	-	1,484,171	670,936	804,963	1,475,899	8,272
TOTAL EXPENDITURES	1,484,171	-	1,484,171	670,936	804,963	1,475,899	8,272
NET INCOME (LOSS)	\$ -	\$ -	\$ -	\$ 224,691	\$ (804,963)	\$ (580,272)	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Other Governmental Funds
Investment Managers Fund
For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ 57,190,604	\$ 195,297	\$ 57,385,901	\$ 34,702,904	\$ -	\$ 34,702,904	\$ (22,682,997)
Revenue from Others	244,826	33,000	277,826	72,349	-	72,349	(205,477)
TOTAL REVENUES	57,435,430	228,297	57,663,727	34,775,253	-	34,775,253	(22,888,474)
EXPENDITURES							
2019-2020 Appropriations							
State Treasurer							
Treasurer's Operation	-	75,000	75,000	-	-	-	75,000
Manager Payments	51,444,077	231,194	51,675,261	24,246,759	26,827,838	51,074,597	600,664
Note Payment Account	5,991,353	120,714	6,112,067	2,939,387	624,936	3,564,323	2,547,744
TOTAL EXPENDITURES	57,435,430	351,898	57,787,328	27,186,146	27,452,774	54,638,920	3,148,408
NET INCOME (LOSS)	\$ -	\$ (123,601)	\$ (123,601)	\$ 7,589,107	\$ (27,452,774)	\$ (19,863,667)	



Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Other Governmental Funds
LSO Laptop Computers Fund
For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Miscellaneous	\$ -	\$ -	\$ -	\$ 12,070	\$ -	\$ 12,070	\$ 12,070
TOTAL REVENUES	\$ -	\$ -	\$ -	\$ 12,070	\$ -	\$ 12,070	\$ 12,070
EXPENDITURES							
2019-2020 Appropriations							
Legislative Service Office	-	35,954	35,954	10	-	10	35,944
TOTAL EXPENDITURES	-	35,954	35,954	10	-	10	35,944
NET INCOME (LOSS)	\$ -	\$ (35,954)	\$ (35,954)	\$ 12,060	\$ -	\$ 12,060	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Other Governmental Funds
Strategic Investments and Projects Fund
For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest From Other Funds	\$ -	\$ -	\$ -	\$ 11,512,033	\$ -	\$ 11,512,033	\$ 11,512,033
TOTAL REVENUES	\$ -	\$ -	\$ -	\$ 11,512,033	\$ -	\$ 11,512,033	\$ 11,512,033
EXPENDITURES							
2019-2020 Appropriations							
State Treasurer							
Endowments	-	5,000,000	5,000,000	-	-	-	5,000,000
Legislative Service Office							
L S O	-	750,000	750,000	-	-	-	750,000
TOTAL EXPENDITURES	-	5,750,000	5,750,000	-	-	-	5,750,000
NET INCOME (LOSS)	\$ -	\$ (5,750,000)	\$ (5,750,000)	\$ 11,512,033	\$ -	\$ 11,512,033	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Other Governmental Funds
Drug Court Program Fund
For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ -	\$ -	\$ -	\$ 364,511	\$ -	\$ 364,511	\$ 364,511
Revenue from Others	-	394,792	394,792	425,896	-	425,896	31,104
Transfers	1,000,000	-	1,000,000	6,535,606	-	6,535,606	5,535,606
TOTAL REVENUES	1,000,000	394,792	1,394,792	7,326,013	-	7,326,013	5,931,221
EXPENDITURES							
2019-2020 Appropriations							
Department of Health							
Behavioral Health	1,000,000	6,612,960	7,612,960	6,571,243	534,256	7,105,499	507,461
TOTAL EXPENDITURES	1,000,000	6,612,960	7,612,960	6,571,243	534,256	7,105,499	507,461
NET INCOME (LOSS)	\$ -	\$ (6,218,168)	\$ (6,218,168)	\$ 754,770	\$ (534,256)	\$ 220,514	



Schedule of Revenues & Expenditures (Budget & Actual)

Federal Fund
For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Charges for Sales and Services	\$ -	\$ 681,418	\$ 681,418	\$ 14,511	\$ -	\$ 14,511	\$ (666,907)
Transfers	183,125	-	183,125	9,709	-	9,709	(173,416)
Federal	1,405,333,918	251,289,846	1,656,623,764	1,329,664,466	-	1,329,664,466	(326,959,298)
TOTAL REVENUES	1,405,517,043	251,971,264	1,657,488,307	1,329,688,686	-	1,329,688,686	(327,799,621)
EXPENDITURES							
2019-2020 Appropriations							
Governor's Office							
Homeland Security	\$ 20,530,288	\$ 4,352,752	\$ 24,883,040	\$ 14,295,111	\$ 3,566,360	\$ 17,861,471	\$ 7,021,569
Secretary of State							
Administration	171,901	(171,901)	-	-	-	-	-
Administration & Information							
CARES Act Funding	-	52,297	52,297	35,282	-	35,282	17,015
State Library	1,171,034	891,206	2,062,240	1,922,955	432	1,923,387	138,853
Adjutant General							
Air National Guard	13,678,707	434,364	14,113,071	11,393,695	100,966	11,494,661	2,618,410
Army National Guard	38,876,918	3,862,661	42,739,579	37,821,304	4,478,928	42,300,232	439,347
Veteran's Services	227,515	52,385	279,900	211,698	-	211,698	68,202
Federal Cap. Con.	-	68,200,000	68,200,000	-	-	-	68,200,000
Public Defender							
Public Defenders Statewide	-	31,241	31,241	-	-	-	31,241
Agriculture							
Consumer Protection	1,286,696	(570,769)	715,927	61,065	400,179	461,244	254,683
Natural Resources	7,914	28,086	36,000	24,622	-	24,622	11,378
Consumer Protection	-	2,490,523	2,490,523	1,403,904	313,921	1,717,825	772,698
Natural Resources	-	370,000	370,000	31,681	22,496	54,177	315,823
Attorney General							
Law Office	780,928	6,053	786,981	617,863	9,294	627,157	159,824
Criminal Investigations	4,404,939	2,907,370	7,312,309	4,654,847	674,884	5,329,731	1,982,578
Peace Off Stds & Trng	50,000	-	50,000	-	-	-	50,000
Victim Services Division	13,097,367	4,386,604	17,483,971	15,056,498	1,491,422	16,547,920	936,051
Governor Council on Dev Disability	950,262	4,858	955,120	806,307	55,185	861,492	93,628
Department of Environmental Quality							
Air Quality	1,459,339	2,103,153	3,562,492	2,440,917	703,507	3,144,424	418,068
Water Quality	9,062,496	510,678	9,573,174	4,530,120	2,114,670	6,644,790	2,928,384
Land Quality	4,458,612	56,362	4,514,974	4,072,872	92,270	4,165,142	349,832
Solid Waste Management	2,745,365	852,400	3,597,765	3,178,600	141,155	3,319,755	278,010
Department of Audit							
Administration	276,963	5,358	282,321	275,808	715	276,523	5,798
Mineral	4,856,227	108,578	4,964,805	4,608,617	22,517	4,631,134	333,671
Public Service Commission							
Admin-PSC	360,000	-	360,000	327,322	-	327,322	32,678
Parks & Cultural Resources							
Cultural Resources	2,758,913	927,376	3,686,289	3,120,489	152,424	3,272,913	413,376
State Parks & Historic	4,258,118	1,424,550	5,682,668	3,262,708	2,056,587	5,319,295	363,373
State Construction Department							
Parks CIP Federal Portion	-	591,880	591,880	416,785	15,930	432,715	159,165
State Engineer							
Special Projects	-	513,961	513,961	231,593	11,368	242,961	271,000
Fire Prevention							
Law Enforcement Grant	-	20,000	20,000	1,565	-	1,565	18,435
Geological Survey							
Federal Cooperative Programs	-	338,917	338,917	144,251	-	144,251	194,666
Insurance Department							
Affordability Care Act	-	275,558	275,558	122,119	153,439	275,558	-
Senior Health Ins Information	-	801,810	801,810	570,308	231,502	801,810	-
Department of Health							
Directors Office	1,848,033	(558,952)	1,289,081	-	-	-	1,289,081
Rural and Frontier Health	-	115,391	115,391	-	-	-	115,391
Health Care Financing	716,443,625	79,093,803	795,537,428	766,212,627	9,637,227	775,849,854	19,687,574
Public Health	60,926,568	14,319,765	75,246,333	62,166,472	9,768,068	71,934,540	3,311,793
Behavioral Health	9,399,506	21,340,181	30,739,687	21,664,287	4,224,825	25,889,112	4,850,575
Division on Aging	17,425,952	7,449,702	24,875,654	19,147,784	2,192,999	21,340,783	3,534,871
Department of Family Service							
Energy Assistance & Weatherization	14,488,016	10,817,049	25,305,065	20,894,863	2,145,057	23,039,920	2,265,145
Institutions	324,643	3,381	328,024	-	-	-	328,024
Services	115,700,943	28,007,533	143,708,476	105,144,739	11,041,228	116,185,967	27,522,509
Livestock Board							
Administration	20,234	-	20,234	7,275	-	7,275	12,959
Brucellosis Funding	382,000	239,100	621,100	613,233	-	613,233	7,867
Homeland Security Grant	-	36,713	36,713	27,602	-	27,602	9,111
Department of Workforce Services							
Administration & Support	22,276,477	15,291,466	37,567,943	24,204,893	455,768	24,660,661	12,907,282
Vocational Rehabilitation	22,905,168	156,194	23,061,362	18,183,870	274,080	18,457,950	4,603,412
Unemployment & Statistics	17,339,896	12,306,022	29,645,918	27,642,776	65,456	27,708,232	1,937,686
Workers' Safety And Compensation	4,561,207	19,811	4,581,018	2,715,444	8,070	2,723,514	1,857,504
Disability Determination Services (DDS)	6,952,465	51,252	7,003,717	4,785,343	1,348,815	6,134,158	869,559
Oil & Gas Commission							
Admin-Oil and Gas	305,619	1,844	307,463	152,453	-	152,453	155,010
Community College Commission							
Adult Basic Education	1,853,928	1,899	1,855,827	1,362,640	80	1,362,720	493,107
Office of State Lands & Investments							
Forestry Division	774,933	8,384	783,317	27,033	-	27,033	756,284
Fire	4,055,197	4,001,019	8,056,216	2,004,730	-	2,004,730	6,051,486
Forestry Grants	6,150,000	6,000,000	12,150,000	6,369,058	-	6,369,058	5,780,942
Enterprise Technology Services							
FirstNet Grant	-	335,000	335,000	-	-	-	335,000
Department of Corrections							
WDOC Substance Abuse Trt	100,000	255,672	355,672	277,017	-	277,017	78,655
Corrections Operations	301,600	(190,000)	111,600	-	-	-	111,600
Business Council							
Wyoming Business Council	6,224,757	2,857,776	9,082,533	2,011,562	1,294,265	3,305,827	5,776,706
District Attorney/District #1							
Administration	681,418	(681,418)	-	-	-	-	-
Department of Education							
Leadership, Finance & Information Management	16,031	-	16,031	-	-	-	16,031
College & Career Readiness	20,228,963	16,600	20,245,563	9,387,858	640,693	10,028,551	10,217,012
Student Achievement & Support	228,335,397	54,944,281	283,279,678	175,732,528	1,968,154	177,700,682	105,578,996
TOTAL EXPENDITURES	1,405,493,078	352,097,779	1,757,590,857	1,386,376,993	61,874,936	1,448,251,929	309,338,928
NET INCOME (LOSS)	\$ 23,965	\$ (100,126,515)	\$ (100,102,550)	\$ (56,688,307)	\$ (61,874,936)	\$ (118,563,243)	



PROPRIETARY FUNDS

NONMAJOR ENTERPRISE FUNDS

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

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

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

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

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

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



Combining Statement of Net Position

Nonmajor Enterprise Funds

June 30, 2020

	Liquor Commission Fund	Canteen Fund	Subsidence Insurance Fund
ASSETS			
Current Assets			
Cash and Pooled Investments	\$ 876,336	\$ 1,232,424	\$ 3,237,059
Cash and Investments with Trustee	340,114	1,355,966	3,372,794
Accounts Receivable (net)	1,565,634	116,845	291,325
Interest Receivable	-	879	20,617
Due from Other Funds	-	-	-
Inventory	18,532,308	76,014	-
Prepays	272,335	-	-
Total Current Assets	21,586,727	2,782,128	6,921,795
Noncurrent Assets			
Cash and Pooled Investments	834,217	1,172,720	3,081,619
Equipment	143,827	23,481	-
Vehicles	-	47,000	-
Total Noncurrent Assets	978,044	1,243,201	3,081,619
Total Assets	22,564,771	4,025,329	10,003,414
DEFERRED OUTFLOWS OF RESOURCES			
Pension Related	72,282	-	-
OPEB Related	580,153	-	-
Total Deferred Outflows of Resources	652,435	-	-
LIABILITIES			
Current Liabilities			
Accounts Payable	7,930,222	295,494	428,125
Liability Under Securities Lending	340,080	1,355,830	3,372,458
Due to Other Funds	217,683	-	-
Compensated Absences Payable	206,499	-	1,019
Claims and Benefits Payable	-	-	-
Unearned Revenue	-	-	-
Total Current Liabilities	8,694,484	1,651,324	3,801,602
Long-term Liabilities			
Compensated Absences Payable	202,559	-	386
Net Pension Liability	1,946,161	-	-
Total OPEB Obligation	1,908,992	-	-
Total Noncurrent Liabilities	4,057,712	-	386
Total Liabilities	12,752,196	1,651,324	3,801,988
DEFERRED INFLOWS OF RESOURCES			
Pension Related	398,867	-	-
OPEB Related	478,103	-	-
Total Deferred Inflows of Resources	876,970	-	-
NET POSITION			
Invested in Capital Assets	143,827	70,481	-
Unrestricted	9,444,213	2,303,524	6,201,426
Total Net Position	\$ 9,588,040	\$ 2,374,005	\$ 6,201,426



Honor Farm Agricultural Sales Fund	Wyoming Health Insurance Fund	Total
\$ 747,743	\$ 1,027,877	\$ 7,121,439
832,226	1,023,185	6,924,285
71,694	267,252	2,312,750
-	6,255	27,751
-	110,989	110,989
-	-	18,608,322
-	-	272,335
1,651,663	2,435,558	35,377,871
711,838	978,519	6,778,913
825,308	-	992,616
36,046	-	83,046
1,573,192	978,519	7,854,575
3,224,855	3,414,077	43,232,446
6,770	-	79,052
988	-	581,141
7,758	-	660,193
135,266	206,173	8,995,280
832,143	1,023,083	6,923,594
864	-	218,547
-	-	207,518
-	500,000	500,000
-	45,378	45,378
968,273	1,774,634	16,890,317
-	-	202,945
12,322	-	1,958,483
854	-	1,909,846
13,176	-	4,071,274
981,449	1,774,634	20,961,591
-	-	398,867
477	-	478,580
477	-	877,447
861,354	-	1,075,662
1,389,333	1,639,443	20,977,939
\$ 2,250,687	\$ 1,639,443	\$ 22,053,601



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

Nonmajor Enterprise Funds

For the Year Ended June 30, 2020

	Liquor Commission Fund	Canteen Fund	Subsidence Insurance Fund
OPERATING REVENUES			
Charges for Sales and Services	\$ 132,169,634	\$ 2,239,731	\$ 107,251
Total Revenues	132,169,634	2,239,731	107,251
OPERATING EXPENSES			
Salaries and Wages	1,982,368	-	-
Employee Benefits	1,395,346	-	1,405
Travel	23,845	3,063	-
Purchases for Resale	109,864,627	2,237,827	-
Rental, Supplies and Services	427,025	318,323	29,190
Contracted Services	313,999	-	-
Claims and Benefits Expense	425	-	-
Depreciation Expense	34,575	28,974	-
Total Operating Expenses	114,042,210	2,588,187	30,595
Operating Income (Loss)	18,127,424	(348,456)	76,656
NONOPERATING REVENUES (EXPENSES)			
Grant and Aid Payments	-	-	(48,510)
Investment Income	16,804	77,541	409,365
Total Nonoperating Revenues (Expenses)	16,804	77,541	360,855
Income (Loss) Before Transfers	18,144,228	(270,915)	437,511
Transfers to Other Funds	(18,500,000)	-	-
Change in Net Position	(355,772)	(270,915)	437,511
Net Position-Beginning	9,943,812	2,644,920	5,763,915
Net Position-Beginning, restated	9,943,812	2,644,920	5,763,915
Net Position-Ending	\$ 9,588,040	\$ 2,374,005	\$ 6,201,426



Honor Farm Agricultural Sales Fund	Wyoming Health Insurance Fund	Total
\$ 460,110	\$ 3,881,905	\$ 138,858,631
460,110	3,881,905	138,858,631
56,293	-	2,038,661
-	-	1,396,751
6,497	-	33,405
-	-	112,102,454
403,423	29,692	1,207,653
6,966	78,500	399,465
-	2,922,347	2,922,772
41,081	-	104,630
514,260	3,030,539	120,205,791
(54,150)	851,366	18,652,840
-	(403,116)	(451,626)
42,969	159,618	706,297
42,969	(243,498)	254,671
(11,181)	607,868	18,907,511
-	(4,239,695)	(22,739,695)
(11,181)	(3,631,827)	(3,832,184)
2,261,868	5,271,270	25,885,785
2,261,868	5,271,270	25,885,785
\$ 2,250,687	\$ 1,639,443	\$ 22,053,601



Combining Statement of Cash Flows

Nonmajor Enterprise Funds

For the Year Ended June 30, 2020

	Liquor Commission Fund	Canteen Fund	Subsidence Insurance Fund
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Receipts from Customers	\$ 132,557,301	\$ 2,239,701	\$ 106,535
Cash Payments to Suppliers for Goods and Services	(110,641,431)	(2,177,409)	(29,190)
Cash Payment to Employees for Services	(3,101,325)	(3,063)	-
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	18,814,545	59,229	77,345
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Grants Received(Paid)	-	-	(48,510)
Transfers (Out) In	(18,500,000)	-	-
NET CASH PROVIDED BY (USED IN) NONCAPITAL FINANCING ACTIVITIES	(18,500,000)	-	(48,510)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchase of Capital Assets	-	(226)	-
NET CASH PROVIDED BY (USED IN) CAPITAL AND RELATED FINANCING ACTIVITIES	-	(226)	-
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment Income	16,804	77,007	395,235
Securities Lending Collateral	292,470	1,161,808	2,878,642
Change in Pooled Investments Trade Receivable	(28,602)	(113,969)	(283,320)
Change in Pooled Investments Trade Payable	42,255	168,383	418,617
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	322,927	1,293,229	3,409,174
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	637,472	1,352,232	3,438,009
CASH AND CASH EQUIVALENTS, JULY 1, 2019	1,413,195	2,408,878	6,253,463
CASH AND CASH EQUIVALENTS, JUNE 30, 2020	\$ 2,050,667	\$ 3,761,110	\$ 9,691,472
OPERATING INCOME (LOSS)	\$ 18,127,424	\$ (348,456)	\$ 76,656
Adjustments to Reconcile Operating Income (Loss) to Net Cash			
Depreciation	34,575	28,974	-
Change in Deferred Outflows of Resources	414,379	-	-
Change in Net Pension Liability	(699,613)	-	-
Change in Deferred Inflows of Resources	566,129	-	-
Change in Total OPEB Obligation	18,717	-	-
Changes in Assets and Liabilities:			
(Increase) Decrease in Accounts Receivable and Taxes Receivable	387,667	(30)	(716)
(Increase) Decrease in Due from Other Funds	-	-	-
(Increase) Decrease in Inventories	395,466	372,877	-
(Increase) Decrease in Prepaid Expense	41,263	-	-
Increase (Decrease) in Unearned Revenue	-	-	-
Increase (Decrease) in Due to Other Funds	21,942	-	-
Increase (Decrease) in Accounts Payable	(494,026)	5,864	-
Increase (Decrease) in Claims and Benefits Payable	-	-	-
Increase (Decrease) in Compensated Absences	622	-	1,405
Total Adjustments	687,121	407,685	689
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	\$ 18,814,545	\$ 59,229	\$ 77,345
Reconciliation of Cash and Cash Equivalents to Amounts Shown in the Statement of Net Position			
Cash and Pooled Investments	\$ 1,710,553	\$ 2,405,144	\$ 6,318,678
Cash and Investments with Trustee	340,114	1,355,966	3,372,794
Cash and Cash Equivalents shown on Statement of Net Position	\$ 2,050,667	\$ 3,761,110	\$ 9,691,472



	Honor Farm Agriculture Sales Fund	Wyoming Health Insurance Fund	Total
\$	460,110	\$ 3,929,492	\$ 139,293,139
	(457,483)	(3,159,702)	(116,465,215)
	(69,052)	-	(3,173,440)
	(66,425)	769,790	19,654,484
	-	(403,116)	(451,626)
	-	(4,239,695)	(22,739,695)
	-	(4,642,811)	(23,191,321)
	(670,155)	-	(670,381)
	(670,155)	-	(670,381)
	42,969	159,887	691,902
	647,593	526,382	5,506,895
	(68,988)	(80,866)	(575,745)
	102,086	120,315	851,656
	723,660	725,718	6,474,708
	(12,920)	(3,147,303)	2,267,490
	2,304,727	6,176,884	18,557,147
\$	2,291,807	\$ 3,029,581	\$ 20,824,637
\$	(54,150)	\$ 851,366	\$ 18,652,840
	41,081	-	104,630
	(5,344)	-	409,035
	(1,431)	-	(701,044)
	475	-	566,604
	38	-	18,755
	-	(130,521)	256,400
	-	156,802	156,802
	-	-	768,343
	-	-	41,263
	-	21,306	21,306
	230	-	22,172
	(47,324)	20,837	(514,649)
	-	(150,000)	(150,000)
	-	-	2,027
	(12,275)	(81,576)	1,001,644
\$	(66,425)	\$ 769,790	\$ 19,654,484
\$	1,459,581	\$ 2,006,396	\$ 13,900,352
	832,226	1,023,185	6,924,285
\$	2,291,807	\$ 3,029,581	\$ 20,824,637



Schedule of Revenues & Expenses (Budget & Actual)

Budgeted Major Enterprise Fund
Workers' Compensation Fund
For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Fines & Forfeitures	\$ -	\$ -	\$ -	4,179,631	\$ -	4,179,631	\$ 4,179,631
Interest Income	-	-	-	234,077,568	-	234,077,568	234,077,568
Revenue from Others	49,122,408	406,923,856	456,046,264	428,947,653	-	428,947,653	(27,098,611)
TOTAL REVENUES	49,122,408	406,923,856	456,046,264	667,204,852	-	667,204,852	211,158,588
EXPENSES							
2019-2020 Appropriations							
Admin & Support	2,365,866	17,051	2,382,917	2,077,325	29,524	2,106,849	276,068
Workers' Safety and Comp	46,756,542	7,907,353	54,663,895	43,319,581	7,767,644	51,087,225	3,576,670
Workers' Compensation Fund	-	399,000,000	399,000,000	351,469,288	278,644	351,747,932	47,252,068
TOTAL EXPENSES	49,122,408	406,924,404	456,046,812	396,866,194	8,075,812	404,942,006	51,104,806
NET INCOME (LOSS)	\$ -	\$ (548)	\$ (548)	270,338,658	\$ (8,075,812)	\$ 262,262,846	



Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Nonmajor Enterprise Funds

Liquor Commission Fund

For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Charges for Sales and Services	\$ 210,364,228	\$ 23,500	\$ 210,387,728	\$ 254,095,394	\$ -	\$ 254,095,394	\$ 43,707,666
TOTAL REVENUES	210,364,228	23,500	210,387,728	254,095,394	-	254,095,394	43,707,666
EXPENSES							
2019-2020 Appropriations							
Liquor Division	8,364,228	119,548	8,483,776	7,758,922	494,030	8,252,952	230,824
Liquor Sales & Purchase	175,000,000	45,000,000	220,000,000	211,316,122	-	211,316,122	8,683,878
General Fund Transfers	27,000,000	10,000,000	37,000,000	35,150,000	-	35,150,000	1,850,000
TOTAL EXPENSES	210,364,228	55,119,548	265,483,776	254,225,044	494,030	254,719,074	10,764,702
NET INCOME (LOSS)	\$ -	\$ (55,096,048)	\$ (55,096,048)	\$ (129,650)	\$ (494,030)	\$ (623,680)	

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Nonmajor Enterprise Funds

Canteen Fund

For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Sales Tax	\$ -	\$ 2,000	\$ 2,000	\$ 7	\$ -	\$ 7	(1,993)
Interest Income	-	-	-	12,641	-	12,641	12,641
Charges for Sales and Services	4,622,512	42,000	4,664,512	4,265,810	-	4,265,810	(398,702)
Revenue from Others	150,000	125,000	275,000	139,927	-	139,927	(135,073)
Transfer	240,000	(40,000)	200,000	-	-	-	(200,000)
TOTAL REVENUES	5,012,512	129,000	5,141,512	4,418,385	-	4,418,385	(723,127)
EXPENSES							
2019-2020 Appropriations							
WDOC Commissaries	4,552,512	-	4,552,512	3,938,344	60	3,938,404	614,108
Cultural Resources	200,000	-	200,000	8,456	4,719	13,175	186,825
State Parks & Hist. Sites	40,000	-	40,000	39,966	-	39,966	34
Law Enforcement Academy	70,000	-	70,000	14,283	-	14,283	55,717
Aging Division	150,000	125,000	275,000	244,710	-	244,710	30,290
TOTAL EXPENSES	5,012,512	125,000	5,137,512	4,245,759	4,779	4,250,538	886,974
NET INCOME (LOSS)	\$ -	\$ 4,000	\$ 4,000	\$ 172,626	\$ (4,779)	\$ 167,847	



Schedule of Revenues & Expenses (Budget & Actual)

Budgeted Nonmajor Enterprise Funds
Subsidence Insurance Fund
For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ -	\$ -	\$ -	245,948	\$ -	245,948	\$ 245,948
Revenue from Others	-	-	-	162,864	-	162,864	162,864
Federal Funds	-	5,112	5,112	-	-	-	(5,112)
TOTAL REVENUES	-	5,112	5,112	408,812	-	408,812	403,700
EXPENSES							
2019-2020 Appropriations	-	-	-	-	-	-	-
Subsidence Insurance Premium	-	100,000	100,000	48,510	-	48,510	51,490
TOTAL EXPENSES	-	100,000	100,000	48,510	-	48,510	51,490
NET INCOME (LOSS)	\$ -	\$ (94,888)	\$ (94,888)	\$ 360,302	\$ -	\$ 360,302	

Schedule of Revenues & Expenses (Budget & Actual)

Budgeted Nonmajor Enterprise Funds
Honor Farm Agricultural Sales Fund
For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Charges for Sales and Services	\$ 863,379	\$ -	\$ 863,379	\$ 814,769	\$ -	\$ 814,769	\$ (48,610)
TOTAL REVENUES	863,379	-	863,379	814,769	-	814,769	(48,610)
EXPENSES							
2019-2020 Appropriations							
Honor Farm	863,379	1,082,538	1,945,917	1,477,359	100,158	1,577,517	368,400
TOTAL EXPENSES	863,379	1,082,538	1,945,917	1,477,359	100,158	1,577,517	368,400
NET INCOME (LOSS)	\$ -	\$ (1,082,538)	\$ (1,082,538)	\$ (662,590)	\$ (100,158)	\$ (762,748)	

Schedule of Revenues & Expenses (Budget & Actual)

Budgeted Nonmajor Enterprise Funds
Wyoming Health Insurance Fund
For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Other Taxes	\$ 19,200,000	\$ -	\$ 19,200,000	\$ 1,920,638	\$ -	\$ 1,920,638	\$ (17,279,362)
Interest Income	636,150	-	636,150	179,827	-	179,827	(456,323)
Charges for Sales and Services	13,823,401	-	13,823,401	5,065,913	-	5,065,913	(8,757,488)
TOTAL REVENUES	33,659,551	-	33,659,551	7,166,378	-	7,166,378	(26,493,173)
EXPENSES							
2019-2020 Appropriations							
Health Insurance Pool	6,858,271	200,000	7,058,271	6,833,181	225,089	7,058,270	1
Wy Small Employer Health	26,801,280	(26,801,280)	-	(69,192)	-	(69,192)	69,192
TOTAL EXPENSES	33,659,551	(26,601,280)	7,058,271	6,763,989	225,089	6,989,078	69,193
NET INCOME (LOSS)	\$ -	\$ 26,601,280	\$ 26,601,280	\$ 402,389	\$ (225,089)	\$ 177,300	



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.

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, 2020

	Computer Technology Fund	Motor Vehicle Fund	Group Insurance Fund	State Self Insurance Fund	Total
ASSETS					
Current Assets					
Cash and Pooled Investments	\$ 1,418,334	\$ 8,324,239	\$ 14,013,853	\$ 21,855,700	\$ 45,612,126
Cash and Investments with Trustee	1,562,456	9,461,000	15,182,482	22,882,278	49,088,216
Accounts Receivable (net)	134,598	815,040	1,311,710	1,976,758	4,238,106
Interest Receivable	-	-	92,809	139,878	232,687
Due from Other Funds	1,871,087	493,450	-	-	2,364,537
Due from Component Units	832,518	1,686	-	-	834,204
Inventory	31,991	2,859	-	-	34,850
Total Current Assets	5,850,984	19,098,274	30,600,854	46,854,614	102,404,726
Noncurrent Assets					
Cash and Pooled Investments	1,350,228	7,924,520	13,340,926	20,802,408	43,418,082
Equipment	425,798	154,931	-	-	580,729
Vehicles	-	4,226,207	-	-	4,226,207
Total Noncurrent Assets	1,776,026	12,305,658	13,340,926	20,802,408	48,225,018
Total Assets	7,627,010	31,403,932	43,941,780	67,657,022	150,629,744
LIABILITIES					
Current Liabilities					
Accounts Payable	742,234	1,295,884	1,927,188	3,443,303	7,408,609
Liability Under Securities Lending	1,562,300	9,460,056	15,180,966	22,879,994	49,083,316
Due to Other Funds	60	276	4,635	2,529	7,500
Due to Other Governments	5,738	-	-	-	5,738
Compensated Absences Payable	406,411	30,299	46,006	9,700	492,416
Claims and Benefits Payable	-	-	29,498,209	4,478,103	33,976,312
Unearned Revenue	-	-	14,364,613	-	14,364,613
Total Current Liabilities	2,716,743	10,786,515	61,021,617	30,813,629	105,338,504
Long-term Liabilities					
Compensated Absences Payable	395,223	40,119	86,277	9,676	531,295
Claims and Benefits Payable	-	-	445,519	2,683,301	3,128,820
Total Noncurrent Liabilities	395,223	40,119	531,796	2,692,977	3,660,115
Total Liabilities	3,111,966	10,826,634	61,553,413	33,506,606	108,998,619
NET POSITION					
Invested in Capital Assets	425,798	4,381,138	-	-	4,806,936
Unrestricted	4,089,246	16,196,160	(17,611,633)	34,150,416	36,824,189
Total Net Position	\$ 4,515,044	\$ 20,577,298	\$ (17,611,633)	\$ 34,150,416	\$ 41,631,125



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

Internal Service Funds

For the Year Ended June 30, 2020

	Computer Technology Fund	Motor Vehicle Fund	Group Insurance Fund	State Self Insurance Fund	Total
OPERATING REVENUES					
Charges for Sales and Services	\$ 17,287,972	\$ 4,976,022	\$ 324,865,058	\$ 636,464	\$ 347,765,516
Total Revenues	17,287,972	4,976,022	324,865,058	636,464	347,765,516
OPERATING EXPENSES					
Salaries and Wages	4,036,741	410,447	509,755	120,731	5,077,674
Employee Benefits	1,968,848	246,252	256,172	53,062	2,524,334
Travel	13,211	14,272	3,461	9,246	40,190
Purchases for Resale	21,254	-	-	-	21,254
Rental, Supplies and Services	9,728,855	2,625,172	704,871	1,346,204	14,405,102
Contracted Services	1,615,236	9,750	4,341,444	-	5,966,430
Claims and Benefits Expense	-	373	310,679,563	3,375,697	314,055,633
Depreciation Expense	385,829	1,712,006	-	-	2,097,835
Total Operating Expenses	17,769,974	5,018,272	316,495,266	4,904,940	344,188,452
Operating Income (Loss)	(482,002)	(42,250)	8,369,792	(4,268,476)	3,577,064
NONOPERATING REVENUES (EXPENSES)					
Investment Income	80,684	469,575	1,537,213	2,828,832	4,916,304
Gain/(Loss) on Disposal of Capital Assets	-	(11,358)	-	-	(11,358)
Total Nonoperating Revenues (Expenses)	80,684	458,217	1,537,213	2,828,832	4,904,946
Income (Loss) Before Transfers	(401,318)	415,967	9,907,005	(1,439,644)	8,482,010
Transfers from Other Funds	23	-	-	3,058	3,081
Change in Net Position	(401,295)	415,967	9,907,005	(1,436,586)	8,485,091
Net Position-Beginning	4,916,339	20,161,331	(27,518,638)	35,587,002	33,146,034
Net Position-Ending	\$ 4,515,044	\$ 20,577,298	\$ (17,611,633)	\$ 34,150,416	\$ 41,631,125



Combining Statement of Cash Flows

Internal Service Funds

For the Year Ended June 30, 2020

	Computer Technology Fund	Motor Vehicle Fund	Group Insurance Fund	State Self Insurance Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES					
Charges for Sales and Services	\$ 5,239,815	\$ 74,806	\$ 159,707,299	\$ 334,614	\$ 165,356,534
Charges for Interfund Sales and Services	11,201,243	4,899,127	166,662,993	296,741	183,060,104
Cash Payment to Suppliers for Goods and Services	(11,102,370)	(2,461,621)	(318,701,346)	(5,824,024)	(338,089,361)
Cash Payment to Employees for Services	(6,015,214)	(660,234)	(770,753)	(179,062)	(7,625,263)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	(676,526)	1,852,078	6,898,193	(5,371,731)	2,702,014
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfers In	23	-	-	3,058	3,081
NET CASH PROVIDED BY (USED IN) NONCAPITAL FINANCING ACTIVITIES	23	-	-	3,058	3,081
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Purchase of Capital Assets	(170,620)	(2,430,199)	-	-	(2,600,819)
NET CASH PROVIDED BY OR (USED IN) CAPITAL AND RELATED FINANCING ACTIVITIES	(170,620)	(2,430,199)	-	-	(2,600,819)
CASH FLOWS FROM INVESTING ACTIVITIES					
Investment Income	80,684	469,575	1,462,877	2,646,386	4,659,522
Securities Lending Collateral	1,215,191	8,060,610	13,774,595	19,060,596	42,110,992
Change in Pooled Investments Trade Receivable	(129,511)	(794,531)	(1,287,320)	(1,915,274)	(4,126,636)
Change in Pooled Investments Trade Payable	191,647	1,173,988	1,900,111	2,831,027	6,096,773
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	1,358,011	8,909,642	15,850,263	22,622,735	48,740,651
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	510,888	7,994,857	22,748,456	17,346,797	48,600,998
CASH AND CASH EQUIVALENTS, JULY 1, 2019	3,820,130	17,714,902	19,788,805	48,193,589	89,517,426
CASH AND CASH EQUIVALENTS, JUNE 30, 2020	\$ 4,331,018	\$ 25,709,759	\$ 42,537,261	\$ 65,540,386	\$ 138,118,424
OPERATING INCOME (LOSS)					
Adjustments to Reconcile Operating Income (Loss) to Net Cash	\$ (482,002)	\$ (42,250)	\$ 8,369,792	\$ (4,268,476)	\$ 3,577,064
Depreciation	385,829	1,712,006	-	-	2,097,835
Changes in Assets and Liabilities					
(Increase) Decrease in Accounts Receivable	-	-	(3,622)	(5,109)	(8,731)
(Increase) Decrease in Due from Other Funds	(629,968)	(8,227)	-	-	(638,195)
(Increase) Decrease in Due from Component Unit	(216,946)	6,138	-	-	(210,808)
(Increase) Decrease in Inventories	(6,591)	5,317	-	-	(1,274)
Increase (Decrease) in Unearned Revenue	-	-	1,508,856	-	1,508,856
Increase (Decrease) in Due to Other Funds	(18)	25	(3,031)	2,188	(836)
Increase (Decrease) in Due to Other Governments	132	-	-	-	132
Increase (Decrease) in Accounts Payable	269,452	168,332	-	(266,206)	171,578
Increase (Decrease) in Benefits Payable	-	-	(2,972,437)	(838,105)	(3,810,542)
Increase (Decrease) in Compensated Absences	3,586	10,737	(1,365)	3,977	16,935
Total Adjustments	(194,524)	1,894,328	(1,471,599)	(1,103,255)	(875,050)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	\$ (676,526)	\$ 1,852,078	\$ 6,898,193	\$ (5,371,731)	\$ 2,702,014
Reconciliation of Cash and Cash Equivalents to Amounts Shown in the Statement of Net Assets					
Cash and Pooled Investments	\$ 2,768,562	\$ 16,248,759	\$ 27,354,779	\$ 42,658,108	\$ 89,030,208
Cash and Investments with Trustee	1,562,456	9,461,000	15,182,482	22,882,278	49,088,216
Cash and Cash Equivalents shown on Statement of Net Assets	\$ 4,331,018	\$ 25,709,759	\$ 42,537,261	\$ 65,540,386	\$ 138,118,424



Schedule of Revenues & Expenses (Budget & Actual)

Budgeted Nonmajor Internal Service Funds
Computer Technology Fund
For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Charges for Sales and Services	\$ 39,541,954	\$ (55,546)	\$ 39,486,408	\$ 33,505,607	\$ -	\$ 33,505,607	\$ (5,980,801)
Revenue from Others	-	-	-	4,223	-	4,223	4,223
Transfers	906,739	410,000	1,316,739	1,100,000	-	1,100,000	(216,739)
TOTAL REVENUES	40,448,693	354,454	40,803,147	34,609,830	-	34,609,830	(6,193,317)
EXPENSES							
2019-2020 Appropriations							
IT Enhanced Services	39,541,954	(27,931)	39,514,023	34,220,084	2,036,826	36,256,910	3,257,113
ETS Depreciation Transfers	-	2,500,000	2,500,000	550,000	-	550,000	1,950,000
ITD-Depreciation Reserve	906,739	960,000	1,866,739	1,487,000	90,326	1,577,326	289,413
TOTAL EXPENSES	40,448,693	3,432,069	43,880,762	36,257,084	2,127,152	38,384,236	5,496,526
NET INCOME (LOSS)	\$ -	\$ (3,077,615)	\$ (3,077,615)	\$ (1,647,254)	\$ (2,127,152)	\$ (3,774,406)	

Schedule of Revenues & Expenses (Budget & Actual)

Budgeted Nonmajor Internal Service Funds
Motor Vehicle Fund
For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Charges for Sales and Services	\$ 9,640,914	\$ (20,574)	\$ 9,620,340	\$ 9,591,361	\$ -	\$ 9,591,361	\$ (28,979)
Revenue from Others	-	-	-	61,312	-	61,312	61,312
Transfers	6,995,829	103,029	7,098,858	1,758,516	-	1,758,516	(5,340,342)
Federal	-	-	-	2,165,019	-	2,165,019	2,165,019
Miscellaneous	-	-	-	564,326	-	564,326	564,326
TOTAL REVENUES	16,636,743	82,455	16,719,198	14,140,534	-	14,140,534	(2,578,664)
EXPENSES							
2019-2020 Appropriations							
General Services	16,636,743	186,371	16,823,114	9,754,462	1,404,958	11,159,420	5,663,694
Depreciation Transfers	-	6,000,000	6,000,000	3,757,738	200,000	3,957,738	2,042,262
TOTAL EXPENSES	16,636,743	6,186,371	22,823,114	13,512,200	1,604,958	15,117,158	7,705,956
NET INCOME (LOSS)	\$ -	\$ (6,103,916)	\$ (6,103,916)	\$ 628,334	\$ (1,604,958)	\$ (976,624)	



Schedule of Revenues & Expenses (Budget & Actual)

Budgeted Nonmajor Internal Service Funds
Group Insurance Fund
For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ 1,334,319	\$ -	\$ 1,334,319	\$ 665,893	\$ -	\$ 665,893	\$ (668,426)
Charges for Sales and Services	705,972,049	1,119,608	707,091,657	616,810,305	-	616,810,305	(90,281,352)
TOTAL REVENUES	707,306,368	1,119,608	708,425,976	617,476,198	-	617,476,198	(90,949,778)
EXPENSES							
2019-2020 Appropriations							
Life Insurance	4,291,866	-	4,291,866	1,826,880	-	1,826,880	2,464,986
Health Insurance	672,927,528	1,119,608	674,047,136	610,175,986	-	610,175,986	63,871,150
Insurance Contribution	3,549,395	-	3,549,395	1,288,219	31,482,057	32,770,276	(29,220,881)
Dental Insurance	26,537,579	-	26,537,579	13,813,031	-	13,813,031	12,724,548
TOTAL EXPENSES	707,306,368	1,119,608	708,425,976	627,104,116	31,482,057	658,586,173	49,839,803
NET INCOME (LOSS)	\$ -	\$ -	\$ -	(9,627,918)	\$ (31,482,057)	\$ (41,109,975)	

Schedule of Revenues & Expenses (Budget & Actual)

Budgeted Nonmajor Internal Service Funds
State Self Insurance Fund
For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ -	\$ -	\$ -	\$ 1,848,896	\$ -	\$ 1,848,896	\$ 1,848,896
Charges for Sales and Services	4,852,042	-	4,852,042	744,847	-	744,847	(4,107,195)
Revenue from Others	-	-	-	886,046	-	886,046	886,046
Transfers	5,421,388	-	5,421,388	5,421,388	-	5,421,388	-
TOTAL REVENUES	10,273,430	-	10,273,430	8,901,177	-	8,901,177	(1,372,253)
EXPENSES							
2019-2020 Appropriations							
General Services	4,852,042	3,203,058	8,055,100	12,594,959	545,043	13,140,002	(5,084,902)
TOTAL EXPENSES	4,852,042	3,203,058	8,055,100	12,594,959	545,043	13,140,002	(5,084,902)
NET INCOME (LOSS)	\$ 5,421,388	\$ (3,203,058)	\$ 2,218,330	(3,693,782)	\$ (545,043)	\$ (4,238,825)	



FIDUCIARY FUNDS

PENSION TRUST FUNDS

Pension trust funds are used to account for the assets held by a government as trustee for employee retirement systems.

Public Employee Pension Plan – This fund is used to account for the activities of the Wyoming Public Employee Retirement System.

State Patrol, Game and Fish Warden, and Criminal Investigator Pension Plan – This fund is used to account for the activities of the Wyoming State Highway Patrol, Game and Fish Warden, and Criminal Investigator Retirement System.

Volunteer Firefighter & EMT Pension Plan – This fund is used to account for the activities of the Volunteer Firemen's Retirement System and the Volunteer Emergency Medical Technician Retirement Plan.

Paid Firemen's Pension Plan A – This fund is used to account for the activities of the Paid Firemen's Retirement System for firemen hired prior to July 1, 1981.

Paid Firemen's Pension Plan B – This fund is used to account for the activities of the Paid Firemen's Retirement System for firemen hired on or after July 1, 1981.

Judicial Pension Plan – This fund is used to account for the activities of the Judge's Retirement System.

Law Enforcement Pension Plan – This fund is used to account for the activities of the Wyoming Law Enforcement Retirement Plan.

Air Guard Firefighter's Pension Plan – This fund is used to account for the activities of the Air Guard Fire Fighters Pension Plan.

Deferred Compensation 457 Plan – This fund is used to account for administration of an IRC457 Deferred Compensation Plan.

PRIVATE-PURPOSE TRUST FUND

Private-purpose trust fund is used to report any trust agreement not properly reported in a pension trust fund or investment trust fund.

Unclaimed Property Fund – This fund is used to account for property for which the owner is unknown. The State is obligated to maintain possession of the property until claimed.

AGENCY FUNDS

Agency funds are used to account for assets that a government holds on behalf of others as their agent.

Treasurer's Agency Fund – This fund is used to account for funds held by the Treasurer's Office on behalf of citizens, counties and other municipalities.

Department of Revenue Fund – This fund is used to account for the receipt of the different taxes and the related disbursement to municipalities of these taxes.

Funds Held for Individuals – This fund is used to account for the various State agencies holding assets on behalf of individuals.

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

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



Combining Statement of Fiduciary Net Position

Pension Trust Funds

December 31, 2019

DEFINED BENEFIT PENSION PLANS

ASSETS

Cash and Cash Equivalents

Cash with State Treasurer	\$ 16,526,868	\$ 1,234,132	\$ 702,507	\$ 542,201	\$ 1,685,533
Domestic Liquidity-Outside Banks	243,597,501	4,807,454	2,673,320	3,058,570	5,195,197
Total Cash and Cash Equivalents	260,124,369	6,041,586	3,375,827	3,600,771	6,880,730

Receivables

Insurance Premium Tax	-	-	1,100,000	-	-
Employee Contributions	8,243,908	1,266	38,310	-	239,937
Employer Contributions	8,363,510	1,294	-	-	320,081
Securities Sold	28,339,394	562,123	311,006	355,825	604,394
Accrued Interest and Dividends	17,021,310	341,038	182,556	216,755	364,797
Currency Contract Receivable	176,103,231	3,475,438	1,932,616	2,211,123	3,755,749
Rebate and Fee Income Receivable	-	-	-	-	-
Other	544,855	-	-	-	-
Total Receivables	238,616,208	4,381,159	3,564,488	2,783,703	5,284,958

Investments, at Fair Value

Fixed Income	1,321,249,829	26,075,174	14,499,837	16,589,393	28,178,259
Equities	3,640,214,800	71,840,491	39,948,932	45,705,932	77,634,763
Alternatives	1,260,474,123	24,875,752	13,832,864	15,826,304	26,882,097
Private Markets	1,306,738,410	25,788,788	14,340,583	16,407,190	27,868,775
Security lending collateral	351,382,651	6,934,619	3,856,190	4,411,901	7,493,928
Investment contracts	-	-	-	-	-
Self Directed Brokerage Investments	-	-	-	-	-
	7,880,059,813	155,514,824	86,478,406	98,940,720	168,057,822
Capital assets, at cost, net of accumulated depreciation	2,905,079	53,088	32,062	76,412	43,178
Total Assets	8,381,705,469	165,990,657	93,450,783	105,401,606	180,266,688

LIABILITIES

Accounts Payable	24,260,614	520,979	322,863	332,221	562,575
Liability Under Securities Lending	351,382,651	6,934,619	3,856,190	4,411,901	7,493,928
Currency Contract Payable	176,958,926	3,492,326	1,942,006	2,221,868	3,773,998
Securities Purchased	37,925,431	748,467	416,206	476,185	808,835
Claims and Benefits Payable	619,005	-	-	-	-
Total Liabilities	591,146,627	11,696,391	6,537,265	7,442,175	12,639,336

Net Position Held in Trust for Pension Benefits	\$ 7,790,558,842	\$ 154,294,266	\$ 86,913,518	\$ 97,959,431	\$ 167,627,352
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DEFINED BENEFIT PENSION PLANS				DEFERRED COMPENSATION PLAN	
Judicial Pension Plan	Law Enforcement Pension Plan	Air Guard Firefighter's Pension Plan	Total Defined Benefit Pension Plans	Deferred Compensation 457 Plan	Total Pension Trust Plan
\$ 902,631	\$ 2,068,756	\$ 344,617	24,007,245	\$ 19,243	\$ 24,026,488
1,036,911	21,901,969	256,515	282,527,437	10,645,363	293,172,800
1,939,542	23,970,725	601,132	306,534,682	10,664,606	317,199,288
-	-	-	1,100,000	-	1,100,000
-	856,434	3,433	9,383,288	414,275	9,797,563
-	877,611	1,468	9,563,964	-	9,563,964
120,631	2,548,009	29,842	32,871,224	-	32,871,224
74,878	1,534,470	18,616	19,754,420	766	19,755,186
749,611	15,833,527	185,441	204,246,736	-	204,246,736
-	27,155	-	27,155	47,419	74,574
-	-	-	544,855	1,723,317	2,268,172
945,120	21,677,206	238,800	277,491,642	2,185,777	279,677,419
5,624,106	118,794,213	1,391,310	1,532,402,121	286,137,702	1,818,539,823
15,495,143	327,293,477	3,833,239	4,221,966,777	490,462,835	4,712,429,612
5,365,405	113,329,839	1,327,312	1,461,913,696	13,344,731	1,475,258,427
5,562,336	117,489,484	1,376,029	1,515,571,595	-	1,515,571,595
1,495,715	31,592,984	370,015	407,538,003	-	407,538,003
-	-	-	-	13,561	13,561
-	-	-	-	3,346,317	3,346,317
33,542,705	708,499,997	8,297,905	9,139,392,192	793,305,146	9,932,697,338
7,095	187,849	1,616	3,306,379	-	3,306,379
36,434,462	754,335,777	9,139,453	9,726,724,895	806,155,529	10,532,880,424
112,487	2,378,106	27,864	28,517,709	-	28,517,709
1,495,715	31,592,984	370,015	407,538,003	-	407,538,003
753,253	15,910,463	186,342	205,239,182	-	205,239,182
161,436	3,409,894	39,936	43,986,390	-	43,986,390
-	157,655	-	776,660	-	776,660
2,522,891	53,449,102	624,157	686,057,944	-	686,057,944
\$ 33,911,571	\$ 700,886,675	\$ 8,515,296	\$ 9,040,666,951	\$ 806,155,529	\$ 9,846,822,480



Combining Statement of Changes in Fiduciary Net Position

Pension Trust Funds

For Year Ended December 31, 2019

DEFINED BENEFIT PENSION PLANS

	Public Employee Pension Plan	State Patrol, Game & Fish Warden, and Criminal Investigator Pension Plan	Volunteer Firefighter & EMT Pension Plan	Paid Firemen's Pension Plan A	Paid Firemen's Pension Plan B
ADDITIONS					
Contributions					
Employee	\$ 153,582,203	\$ 3,527,287	\$ 431,659	\$ -	\$ 2,707,081
Employer	155,456,957	3,639,033	-	-	3,515,953
Other	5,956,723	669,368	3,124,420	-	80,631
	<u>314,995,883</u>	<u>7,835,688</u>	<u>3,556,079</u>	<u>-</u>	<u>6,303,665</u>
Investment Income					
From Investing Activities					
Net Appreciation (Depreciation) in the Fair Value of Investments	1,177,617,048	23,007,774	12,876,571	15,902,985	24,554,117
Interest and Dividends	121,126,636	2,386,207	1,341,113	1,627,995	2,556,135
Total Investing Activity Income (Loss)	<u>1,298,743,684</u>	<u>25,393,981</u>	<u>14,217,684</u>	<u>17,530,980</u>	<u>27,110,252</u>
Investing Activity Expenses					
Investment Advisor or Contractor Fees	(48,374,048)	(949,887)	(528,821)	(622,733)	(1,023,217)
Net Income (Loss) from Investing Activities	<u>1,250,369,636</u>	<u>24,444,094</u>	<u>13,688,863</u>	<u>16,908,247</u>	<u>26,087,035</u>
Securities Lending Activities					
Securities Lending Gross Income	11,952,293	233,584	130,447	159,415	250,015
Securities Lending Expenses					
Broker Rebates	(10,600,873)	(207,157)	(115,695)	(141,455)	(221,712)
Agent Fees	(202,387)	(3,958)	(2,209)	(2,689)	(4,239)
Total Securities Lending Expenses	<u>(10,803,260)</u>	<u>(211,115)</u>	<u>(117,904)</u>	<u>(144,144)</u>	<u>(225,951)</u>
Net Income from Securities Lending Activities	<u>1,149,033</u>	<u>22,469</u>	<u>12,543</u>	<u>15,271</u>	<u>24,064</u>
Total Investment Income (Loss)	<u>1,251,518,669</u>	<u>24,466,563</u>	<u>13,701,406</u>	<u>16,923,518</u>	<u>26,111,099</u>
Total Additions	<u>1,566,514,552</u>	<u>32,302,251</u>	<u>17,257,485</u>	<u>16,923,518</u>	<u>32,414,764</u>
DEDUCTIONS					
Benefits Paid/Distributions	579,179,480	10,843,841	6,466,593	16,093,422	5,921,008
Refunds	21,308,205	288,795	40,182	-	35,091
Administrative Expenses	6,517,921	128,135	71,976	87,238	137,304
Administrative Expenses-Fund Specific	9,170	10,635	17,475	-	1,330
Depreciation Expense	309,531	6,038	3,455	4,405	6,402
Total Deductions	<u>607,324,307</u>	<u>11,277,444</u>	<u>6,599,681</u>	<u>16,185,065</u>	<u>6,101,135</u>
Change in Net Position	959,190,245	21,024,807	10,657,804	738,453	26,313,629
Net Position-Beginning	6,831,368,597	133,269,459	76,255,714	97,220,978	141,313,723
Net Position-Ending	<u>\$ 7,790,558,842</u>	<u>\$ 154,294,266</u>	<u>\$ 86,913,518</u>	<u>\$ 97,959,431</u>	<u>\$ 167,627,352</u>



DEFINED BENEFIT PENSION PLANS				DEFERRED COMPENSATION PLAN	
Judicial Pension Plan	Law Enforcement Pension Plan	Air Guard Firefighter's Pension Plan	Total Defined Benefit Pension Plans	Deferred Compensation 457 Plan	Total Pension Trust Plans
\$ 674,477	\$ 13,880,776	\$ 369,907	\$ 175,173,390	\$ 53,991,334	\$ 229,164,724
1,060,445	13,856,199	158,176	177,686,763	-	177,686,763
353,894	1,205,555	-	11,390,591	-	11,390,591
2,088,816	28,942,530	528,083	364,250,744	53,991,334	418,242,078
4,904,270	104,249,885	1,218,088	1,364,330,738	125,138,119	1,489,468,857
519,128	10,766,989	131,451	140,455,654	3,264,276	143,719,930
5,423,398	115,016,874	1,349,539	1,504,786,392	128,402,395	1,633,188,787
(204,053)	(4,325,737)	(50,267)	(56,078,763)	(646,204)	(56,724,967)
5,219,345	110,691,137	1,299,272	1,448,707,629	127,756,191	1,576,463,820
49,900	1,060,501	12,345	13,848,500	-	13,848,500
(44,251)	(940,493)	(10,947)	(12,282,583)	-	(12,282,583)
(846)	(17,972)	(209)	(234,509)	-	(234,509)
(45,097)	(958,465)	(11,156)	(12,517,092)	-	(12,517,092)
4,803	102,036	1,189	1,331,408	-	1,331,408
5,224,148	110,793,173	1,300,461	1,450,039,037	127,756,191	1,577,795,228
7,312,964	139,735,703	1,828,544	1,814,289,781	181,747,525	1,996,037,306
1,720,417	34,850,971	442,888	655,518,620	35,631,675	691,150,295
-	2,425,983	69,971	24,168,227	-	24,168,227
27,764	578,714	6,972	7,556,024	848,687	8,404,711
-	18,055	-	56,665	-	56,665
1,284	27,143	327	358,585	-	358,585
1,749,465	37,900,866	520,158	687,658,121	36,480,362	724,138,483
5,563,499	101,834,837	1,308,386	1,126,631,660	145,267,162	1,271,898,822
28,348,072	599,051,838	7,206,910	7,914,035,291	660,888,367	8,574,923,658
\$ 33,911,571	\$ 700,886,675	\$ 8,515,296	\$ 9,040,666,951	\$ 806,155,529	\$ 9,846,822,480



Statement of Fiduciary Net Position

Private-Purpose Trust Fund

June 30, 2020

	<u>Unclaimed Property Fund</u>
ASSETS	
Cash and Cash Equivalents	
Cash and Pooled Investments	\$ 99,107,514
Cash and Investments with Trustee	53,633,973
Total Cash & Cash Equivalents	<u>152,741,487</u>
Accounts Receivable (net)	4,633,642
Interest Receivable	327,627
Total Assets	<u>157,702,756</u>
LIABILITIES	
Accounts Payable	6,821,467
Liability Under Securities Lending	53,628,620
Deferred Revenue	164
Total Liabilities	<u>60,450,251</u>
NET POSITION	
Held for Individuals, Organizations, & Other Governments	<u>\$ 97,252,505</u>

Statement of Changes in Fiduciary Net Position

Private-Purpose Trust Fund

For the Year Ended June 30, 2020

	<u>Unclaimed Property Fund</u>
ADDITIONS	
Contributions	
Other	\$ 4,306,707
	<u>4,306,707</u>
Investment Income	
Investing Activities	
Net Increase (Decrease) in the Fair Value of Investments	2,655,971
Interest and Dividends	2,219,096
Total Investing Activity Income (Loss)	<u>4,875,067</u>
DEDUCTIONS	
Withdrawals	560,133
Total Deductions	<u>560,133</u>
Change in Net Position	8,621,641
Net Position-Beginning	88,630,864
Net Position-Ending	<u>\$ 97,252,505</u>



Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Private-Purpose Trust Fund
Unclaimed Property Fund
For the Year Ended June 30, 2020

	BUDGET AS OF JULY 1, 2018	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
ADDITIONS							
Use of Property	\$ -	\$ -	\$ -	202,707	\$ -	202,707	\$ 202,707
Interest Income	1,821,707	11,790	1,833,497	2,320,454	-	2,320,454	486,957
Revenue from Others	-	-	-	18,361,063	-	18,361,063	18,361,063
Miscellaneous	-	-	-	11,000	-	11,000	11,000
TOTAL REVENUES	1,821,707	11,790	1,833,497	20,895,224	-	20,895,224	19,061,727
DEDUCTIONS							
2019-2020 Appropriations							
Unclaimed Property	1,821,707	11,790	1,833,497	1,452,593	66,515	1,519,108	314,389
Unclaimed Property Income Fund	-	16,000,000	16,000,000	11,959,939	-	11,959,939	4,040,061
TOTAL EXPENDITURES	1,821,707	16,011,790	17,833,497	13,412,532	66,515	13,479,047	4,354,450
NET INCOME (LOSS)	\$ -	\$ (16,000,000)	\$ (16,000,000)	\$ 7,482,692	\$ (66,515)	\$ 7,416,177	



Combining Statement of Changes in Fiduciary Assets and Liabilities

Agency Funds

For the Year Ended June 30, 2020

	BALANCE			BALANCE		
	JULY 1,			JUNE 30,		
	2019	ADDITIONS	DEDUCTIONS	2020		
TREASURER'S AGENCY FUND						
ASSETS						
Cash and Pooled Investments	\$ 4,488,991	\$ 722,935,953	\$ 724,850,000	\$ 2,574,944		
Due from Other Governments	-	113,882,249	113,882,249	-		
Total Assets	\$ 4,488,991	\$ 836,818,202	\$ 838,732,249	\$ 2,574,944		
LIABILITIES						
Due to Individuals and/or Organizations	4,488,991	836,818,202	838,732,249	2,574,944		
Total Liabilities	\$ 4,488,991	\$ 836,818,202	\$ 838,732,249	\$ 2,574,944		

DEPARTMENT OF REVENUE FUND

ASSETS

Cash and Pooled Investments	\$ 45,328,268	\$ 2,368,116,654	\$ 2,375,905,421	\$ 37,539,501
Tax Receivable	56,760,830	96,318,512	105,928,134	47,151,208
Total Assets	\$ 102,089,098	\$ 2,464,435,166	\$ 2,481,833,555	\$ 84,690,709

LIABILITIES

Due to Other Funds	\$ -	\$ 103,998,019	\$ 103,998,019	\$ -
Due to Other Governments	96,118,643	83,450,854	96,118,643	83,450,854
Due to Component Unit	13,592	9,857	13,592	9,857
Due to Individuals and/or Organizations	5,956,863	2,422,672,862	2,427,399,727	1,229,998
Total Liabilities	\$ 102,089,098	\$ 2,610,131,592	\$ 2,627,529,981	\$ 84,690,709

FUNDS HELD FOR INDIVIDUALS

ASSETS

Cash and Pooled Investments	\$ 38,402,852	\$ 137,705,522	\$ 136,845,382	\$ 39,262,992
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LIABILITIES

Due to Individuals and/or Organizations	\$ 38,402,852	\$ 137,705,522	\$ 136,845,382	\$ 39,262,992
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	BALANCE			BALANCE		
	JULY 1,			JUNE 30,		
	2019	ADDITIONS	DEDUCTIONS	2020		
ENVIRONMENTAL CASH BOND FUND						
ASSETS						
Cash and Pooled Investments	\$ 9,959,749	\$ 4,507,028	\$ 4,447,435	\$ 10,019,342		
LIABILITIES						
Due to Other Governments	\$ 1,400,086	\$ 1,436,150	1,400,086	\$ 1,436,150		
Due to Individuals and/or Organizations	8,559,663	5,907,114	5,883,585	8,583,192		
Total Liabilities	\$ 9,959,749	\$ 7,343,264	\$ 7,283,671	\$ 10,019,342		
OTHER AGENCY FUNDS						
ASSETS						
Cash and Pooled Investments	\$ 506,134	\$ 12,268,845	\$ 11,968,901	\$ 806,078		
Due from Component Unit	1,201,849	3,507,838	3,842,687	867,000		
Total Assets	\$ 1,707,983	\$ 15,776,683	\$ 15,811,588	\$ 1,673,078		
LIABILITIES						
Due to Other Governments	\$ 1,201,849	\$ 3,507,838	\$ 3,842,687	\$ 867,000		
Due to Individuals and/or Organizations	506,134	12,268,845	11,968,901	806,078		
Total Liabilities	\$ 1,707,983	\$ 15,776,683	\$ 15,811,588	\$ 1,673,078		
TOTAL - ALL AGENCY FUNDS						
ASSETS						
Cash and Pooled Investments	\$ 98,685,994	\$ 3,245,534,002	\$ 3,254,017,139	\$ 90,202,857		
Tax Receivable	56,760,830	96,318,512	105,928,134	47,151,208		
Due from Other Governments	-	113,882,249	113,882,249	-		
Due from Component Unit	1,201,849	3,507,838	3,842,687	867,000		
Total Assets	\$ 156,648,673	\$ 3,459,242,601	\$ 3,477,670,209	\$ 138,221,065		
LIABILITIES						
Due to Other Funds	\$ -	\$ 103,998,019	\$ 103,998,019	\$ -		
Due to Other Governments	98,720,578	88,394,842	101,361,416	85,754,004		
Due to Component Unit	13,592	9,857	13,592	9,857		
Due to Individuals and/or Organizations	57,914,503	3,415,372,545	3,420,829,844	52,457,204		
Total Liabilities	\$ 156,648,673	\$ 3,607,775,263	\$ 3,626,202,871	\$ 138,221,065		



NONMAJOR COMPONENT UNITS

Component units are legally separate organizations for which the State's elected officials are considered to be financially accountable. The nonmajor component units are described below:

Wyoming Pipeline Authority-The Wyoming Pipeline Authority was created to plan, finance, construct, develop, acquire, maintain, and operate a pipeline system or systems within or outside the State of Wyoming.

Wyoming Infrastructure Authority-The Wyoming Infrastructure Authority was created to diversify and expand the State's economy through improvements in Wyoming's electric transmission infrastructure and to facilitate the consumption of Wyoming energy. The Wyoming Infrastructure Authority participates in planning, financing, constructing, developing, acquiring, maintaining, and operating electric facilities and their supporting infrastructure.

Wyoming Lottery Corporation-The Wyoming Lottery Corporation is responsible for the provision of lotteries on behalf of the State of Wyoming in accordance with the Wyoming Lottery Act.

Wyoming Community Development Authority-The Wyoming Community Development Authority provides low interest financing for Wyoming home buyers. It issues negotiable notes and bonds to fulfill its purpose.



Combining Statement of Net Position

Nonmajor Component Units

June 30, 2020

	Wyoming Pipeline Authority	Wyoming Infra- Structure Authority	Wyoming Lottery Corporation	Wyoming Community Development Authority	Total
ASSETS					
Cash and Pooled Investments	\$ 1,246,886	\$ 6,065,922	\$ 4,337,734	\$ 365,808,994	\$ 377,459,536
Accounts Receivable (net)	-	142,739	533,329	15,341,176	16,017,244
Interest Receivable	-	221,142	-	4,074,802	4,295,944
Due from Primary Government	-	47,913	-	-	47,913
Deferred Derivative Hedging Costs	-	-	-	9,001,248	9,001,248
Loan and Pledge Receivables (net)	-	15,586,000	-	908,668,121	924,254,121
Prepays	10,364	44,895	11,890	-	67,149
Real Estate held for resale	-	-	7,500	4,897,878	4,905,378
Other Assets	-	2,079,277	-	-	2,079,277
Capital Assets not being depreciated:					
Land	-	-	-	227,600	227,600
Intangible Assets	-	-	128,967	-	128,967
Capital Assets net of Accumulated Depreciation:					
Buildings, Structures and Improvements	-	-	18,890	1,155,655	1,174,545
Equipment, Furniture and Fixtures	-	26,650	122,605	720,747	870,002
Intangible Assets-Depreciable	-	-	46,908	-	46,908
Total Assets	1,257,250	24,214,538	5,207,823	1,309,896,221	1,340,575,832
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated decrease in fair value of hedged derivatives	-	-	-	9,374,161	9,374,161
Pension Related	16,028	-	137,226	397,734	550,988
OPEB Related	-	35,566	-	411,089	446,655
Total Deferred Outflows of Resources	16,028	35,566	137,226	10,182,984	10,371,804
LIABILITIES					
Accounts Payable	25,579	68,477	1,476,573	3,158,953	4,729,582
Due to Other Governments	-	1,229,819	-	-	1,229,819
Due to Primary Government	-	3,477,550	867,000	-	4,344,550
Interest Payable	-	214,137	-	2,303,900	2,518,037
Compensated Absences Payable	-	36,532	-	-	36,532
Other Liabilities	-	-	-	798,099	798,099
Unearned Revenue	114,000	-	442,021	14,862,666	15,418,687
Hedging Liability	-	-	-	9,374,161	9,374,161
Long-term Liabilities					
Due Within One Year	-	2,538,000	66,320	30,565,000	33,169,320
Due in More Than One Year	-	13,037,000	44,197	831,482,195	844,563,392
Net Pension Liability	273,280	-	986,060	3,776,095	5,035,435
Total OPEB Liability	-	177,755	-	2,042,522	2,220,277
Total Liabilities	412,859	20,779,270	3,882,171	898,363,591	923,437,891
DEFERRED INFLOWS OF RESOURCES					
Accumulated increase in fair value of hedged derivatives	-	-	-	469,762	469,762
State of Wyoming appropriation	1,150,000	1,150,000	-	-	2,300,000
Pension Related	62,895	-	168,193	830,870	1,061,958
OPEB Related	-	135,085	-	257,309	392,394
Total Deferred Inflows of Resources	1,212,895	1,285,085	168,193	1,557,941	4,224,114
NET POSITION					
Net Investment in Capital Assets	-	26,650	256,439	2,104,001	2,387,090
Restricted	-	1,297,973	987,687	272,468,597	274,754,257
Unrestricted (Deficit)	(352,476)	861,126	50,559	145,585,075	146,144,284
Total Net Position	\$ (352,476)	\$ 2,185,749	\$ 1,294,685	\$ 420,157,673	\$ 423,285,631



Combining Statement of Activities

Nonmajor Component Units

For the Year Ended June 30, 2020

	Wyoming Pipeline Authority	Wyoming Infra- Structure Authority	Wyoming Lottery Corporation	Wyoming Community Development Authority	Total
EXPENSES	\$ 553,706	\$ 2,122,202	\$ 23,799,436	\$ 36,880,996	\$ 63,356,340
PROGRAM REVENUES					
Charges for Services	-	569,268	24,090,314	37,847,042	62,506,624
Operating Grants and Contributions	8,769	-	-	2,907,855	2,916,624
Total Program Revenues	8,769	569,268	24,090,314	40,754,897	65,423,248
Net (Expense) Revenue	(544,937)	(1,552,934)	290,878	3,873,901	2,066,908
GENERAL REVENUES					
Investment Income	337	952,082	12,866	6,544,136	7,509,421
Change in Fair Value of Investments	-	-	-	5,738,818	5,738,818
State Appropriations	493,744	736,181	-	-	1,229,925
Total General Revenues	494,081	1,688,263	12,866	12,282,954	14,478,164
Change in Net Position	(50,856)	135,329	303,744	16,156,855	16,545,072
Net Position - Beginning	(301,620)	2,050,420	990,941	404,000,818	406,740,559
Net Position - Ending	\$ (352,476)	\$ 2,185,749	\$ 1,294,685	\$ 420,157,673	\$ 423,285,631



STATISTICAL SECTION



STATISTICAL SECTION

This part of the State of Wyoming's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the primary government's overall financial health.

Financial Trends – These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.

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Schedule 3–Fund Balances of Governmental Funds.....	210
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Revenue Capacity Information – These schedules contain information to help the reader assess the government's most significant own-source revenues. The three most significant own-source revenues for the State of Wyoming include: sales and use tax, mineral severance taxes and property tax collected and designated for the state's School Foundation Program.

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Debt Capacity Information – These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.

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Demographic and Economic Information – These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.

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Operating Information – These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.

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Schedule #1
Changes in Net Position
 (Accrual Basis of Accounting)
 Last Ten Fiscal Years

	2011	2012	2013	2014
Expenses				
Governmental Activities				
General Government	\$ 309,564,320	\$ 253,010,784	\$ 286,262,487	\$ 358,281,175
Business Regulation	48,725,889	50,748,928	105,821,316	35,083,997
Education	1,455,793,128	1,402,131,344	1,560,747,192	1,534,770,782
Health Services	863,558,740	903,388,640	900,288,542	901,810,230
Law, Justice and Safety	233,195,173	275,237,841	290,859,518	274,917,351
Employment	61,910,251	75,105,560	61,984,674	58,098,461
Recreation and Resource Development	579,671,309	545,348,959	428,771,326	499,871,115
Social Services	150,153,471	150,371,797	137,824,073	134,027,600
Transportation Services	57,648,565	57,484,509	48,281,937	33,161,877
Interest on Long Term Debt	1,971,607	1,965,030	1,833,887	1,984,387
Total Governmental Activities Expenses	3,762,192,453	3,714,793,392	3,822,674,952	3,832,006,975
Business-Type Activities				
Workers' Compensation Insurance	331,390,666	273,335,555	287,194,176	358,591,432
Liquor Commission	75,021,782	80,110,590	85,549,521	89,730,662
Canteen Fund	1,935,833	2,013,128	2,334,015	2,319,715
Subsidence Insurance	72,523	67,463	19,289	-
Honor Farm Agricultural Sales	386,713	271,045	328,025	405,363
Wyoming Health Insurance	19,410,328	17,565,655	13,101,345	13,621,590
Unemployment Compensation	187,671,970	129,542,049	116,340,539	83,313,298
Total Business-Type Activities Expenses	615,889,815	502,905,485	504,866,910	547,982,060
Total Primary Government Expenses	\$ 4,378,082,268	\$ 4,217,698,877	\$ 4,327,541,862	\$ 4,379,989,035
Program Revenue				
Governmental activities				
Charges for Services	\$ 242,977,850	\$ 240,396,453	\$ 275,548,928	\$ 283,614,499
General Government	140,134,942	129,510,741	125,626,060	155,800,827
Business Regulation	14,912,078	13,279,749	15,603,504	14,612,499
Education	2,571,265	1,789,004	1,885,336	2,907,310
Health Services	6,173,447	6,409,948	29,703,332	25,186,856
Law, Justice and Safety	7,568,287	7,289,286	8,678,668	8,357,527
Employment	8,819,951	9,904,148	10,194,350	7,764,348
Recreation and Resource Development	61,614,970	70,976,081	81,745,878	68,130,624
Social Services	1,182,910	1,237,496	2,111,800	844,532
Transportation Services	-	-	-	9,976.00
Operating Grants & Contributions	1,292,930,669	1,130,319,376	1,114,020,549	1,087,240,491
Capital Grants & Contributions	28,991,784	8,218,210	16,774,991	23,655,858
Total Governmental Activities Program Revenue	1,564,900,303	1,378,934,039	1,406,344,468	1,394,510,848
Business-Type Activities				
Charges for Services	\$ 437,664,620	\$ 489,560,939	\$ 484,610,288	\$ 496,163,431
Workers' Compensation Insurance	199,872,930	221,613,493	220,351,420	254,558,752
Liquor Commission	86,039,100	90,932,587	99,974,700	102,208,090
Canteen Fund	2,053,347	2,271,084	2,416,733	2,466,913
Subsidence Insurance	28,868	49,032	26,777	29,848
Honor Farm Agricultural Sales	533,819	337,815	775,442	468,722
Wyoming Health Insurance	20,762,585	20,611,499	13,062,428	6,940,228
Unemployment Compensation	128,373,971	153,745,429	148,002,788	129,490,878
Operating Grants & Contributions	81,041,285	43,741,591	22,079,515	8,783,747
Total Business-Type Activities Program Revenue	518,705,905	533,302,530	506,689,803	504,947,178
Total Primary Government Program Revenue	\$ 2,083,606,208	\$ 1,912,236,569	\$ 1,913,034,271	\$ 1,899,458,026
Net (Expense)/Revenue				
Governmental Activities	\$ (2,197,292,150)	\$ (2,335,859,353)	\$ (2,416,330,484)	\$ (2,437,496,127)
Business-Type Activities	(97,183,910)	30,397,045	1,822,893	(43,034,882)
Total Primary Government Net (Expenses)/Revenue	\$ (2,294,476,060)	\$ (2,305,462,308)	\$ (2,414,507,591)	\$ (2,480,531,009)
General Revenues and Other Changes in Net Position				
Governmental Activities				
Taxes	\$ 2,753,248,738	\$ 2,827,027,904	\$ 2,820,572,974	\$ 2,918,623,508
Investment Income	681,441,827	569,748,069	846,859,626	826,358,543
Change in Fair Value of Investments	683,347,205	(115,608,109)	(95,461,124)	704,665,494
Sale of Land	-	-	-	-
Transfers	11,969,140	13,250,000	10,950,000	13,748,485
Total Governmental Activities	4,130,006,910	3,294,417,864	3,582,921,476	4,463,396,030
Business-Type Activities				
Taxes	-	-	-	-
Investment Income	104,428,341	64,851,638	97,301,858	83,336,830
Change in Fair Value of Investments	68,721,640	(7,849,745)	(22,604,392)	64,956,958
Transfers	(11,969,140)	(13,250,000)	(10,950,000)	(13,748,485)
Total Business-Type Activities	161,180,841	43,751,893	63,747,466	134,545,303
Total Primary Government	\$ 4,291,187,751	\$ 3,338,169,757	\$ 3,646,668,942	\$ 4,597,941,333
Total Change in Net Position				
Governmental Activities				
Change in Net Position	\$ 1,932,714,760	\$ 958,558,511	\$ 1,166,590,992	\$ 2,025,899,903
Beginning Net Position	11,999,418,762	13,931,165,151	14,917,379,802	16,083,970,794
Prior Period Adjustment	(968,371)	27,656,140	-	122,423,067.00
Total Governmental Activities	13,931,165,151	14,917,379,802	16,083,970,794	18,232,293,764
Business-Type Activities				
Change in Net Position	63,996,931	74,148,938	65,570,359	91,510,421
Beginning Net Position	229,198,207	293,310,263	367,459,201	433,029,560
Prior Period Adjustment	115,125.00	-	-	-
Total Business-Type Activities	293,310,263	367,459,201	433,029,560	524,539,981
Total Primary Government	\$ 14,224,475,414	\$ 15,284,839,003	\$ 16,517,000,354	\$ 18,756,833,745

Source: Comprehensive Annual Financial Report; Statement of Activities



2015	2016	2017	2018	2019	2020
\$ 306,009,697	\$ 392,781,460	\$ 350,111,020	\$ 340,590,801	\$ 306,969,819	\$ 354,609,343
44,772,105	48,449,963	49,076,368	77,471,856	53,723,975	57,803,786
1,718,911,601	1,796,223,730	1,802,193,830	1,579,079,069	1,535,951,021	1,435,560,705
925,246,074	932,158,349	937,217,042	954,315,589	1,021,945,262	1,046,211,183
265,197,289	294,202,312	285,626,186	318,007,310	328,112,761	352,631,813
65,054,583	51,546,028	73,817,520	68,779,381	61,024,913	68,988,331
559,090,136	556,507,151	577,502,192	552,466,130	496,494,298	538,301,142
139,235,277	141,700,856	133,077,302	133,365,290	136,680,355	187,181,197
36,229,023	32,225,080	12,768,873	16,489,329	1,519,716	1,638,045
1,158,910	841,794	761,062	645,099	522,658	393,810
4,060,904,695	4,246,636,723	4,222,151,395	4,041,209,854	3,942,944,778	4,043,319,355
280,798,122	274,100,234	300,994,282	266,731,877	206,232,846	263,924,050
95,539,563	96,007,279	96,647,795	100,054,308	105,643,956	114,042,210
2,287,312	2,139,018	2,044,129	1,975,238	2,014,438	2,588,187
-	-	24,502.00	57,110.00	-	79,105
433,220	423,238	315,808	332,979	397,399	514,260
12,956,402	7,505,607	3,402,894	1,202,869	3,226,813	3,433,655
84,233,743	124,372,929	95,903,993	58,150,946	45,926,771	298,833,458
476,248,362	504,548,305	499,333,403	428,505,327	363,442,223	683,414,925
\$ 4,537,153,057	\$ 4,751,185,028	\$ 4,721,484,798	\$ 4,469,715,181	\$ 4,306,387,001	\$ 4,726,734,280
\$ 263,597,533	\$ 253,385,526	\$ 240,652,457	\$ 298,903,195	\$ 324,796,196	\$ 336,982,447
120,810,262	123,314,463	99,037,008	142,383,645	162,527,498	193,225,186
27,440,543	18,971,891	25,638,325	29,989,953	42,351,492	29,513,503
2,041,290	2,205,965	1,453,531	1,865,522	2,126,495	2,719,117
26,165,285	19,793,363	19,866,946	21,035,042	11,966,192	12,315,291
8,399,915	8,571,759	9,115,140	10,060,449	8,832,430	7,909,594
3,031,271	770,602	850,790	957,759	2,242,661	2,756,657
75,327,683	77,943,810	84,435,162	92,043,356	94,054,437	87,462,951
381,284	767,600	250,453	567,469	694,991	1,080,148
-	1,046,073.00	5,102	-	-	-
1,160,545,099	1,094,470,466	1,200,852,893	1,216,975,565	1,143,264,133	1,248,310,456
10,971,428	2,158,732	2,061,162	19,065,820	20,702,066	9,928,693
1,435,114,060	1,350,014,724	1,443,566,512	1,534,944,580	1,488,762,395	1,595,221,596
\$ 470,026,541	\$ 427,873,779	\$ 404,691,494	\$ 398,416,303	\$ 418,897,063	\$ 416,028,898
257,471,922	232,941,742	216,993,345	200,890,637	213,352,541	209,121,664
110,207,721	111,544,869	111,469,094	115,833,164	123,195,513	132,169,634
2,426,022	2,369,188	2,164,502	2,361,151	2,209,702	2,239,731
25,335	53,007	32,028	68,310	56,265	107,251
866,178	637,689	472,202	505,707	354,659	460,110
7,587,750	8,411,257	2,192,973	2,332,975	3,314,180	3,881,905
91,441,613	71,916,027	71,367,350	76,424,359	76,414,203	68,048,603
4,233,604	3,979,035	4,985,282	2,331,254	2,391,918	171,598,645
474,260,145	431,852,814	409,676,776	400,747,557	421,288,981	587,627,543
\$ 1,909,374,205	\$ 1,781,867,538	\$ 1,853,243,288	\$ 1,935,692,137	\$ 1,910,051,376	\$ 2,182,849,139
\$ (2,625,790,635)	\$ (2,896,621,999)	\$ (2,778,584,883)	\$ (2,506,265,274)	\$ (2,454,182,383)	\$ (2,448,097,759)
(1,988,217)	(72,695,491)	(89,656,627)	(27,757,770)	57,846,758	(95,787,382)
\$ (2,627,778,852)	\$ (2,969,317,490)	\$ (2,868,241,510)	\$ (2,534,023,044)	\$ (2,396,335,625)	\$ (2,543,885,141)
\$ 2,660,861,957	\$ 2,120,974,266	\$ 2,087,090,046	\$ 1,963,189,925	\$ 2,146,990,154	\$ 1,836,455,880
993,062,213	453,553,014	727,409,424	854,948,230	936,580,449	467,465,234
(556,414,352)	3,953,797	402,971,141	(72,766,789)	-	-
-	-	46,012,202.00	-	-	-
12,058,719	13,612,000	15,500,000	16,075,100	16,658,900	22,739,364
3,109,568,537	2,592,093,077	3,278,982,813	2,761,446,466	3,100,229,503	2,326,660,478
-	-	53,194,837.00	110,794,181	-	-
97,912,934	46,614,280	76,323,685	89,132,913	193,914,095	-
(64,714,971)	6,580,557	34,470,496	(19,086,036)	-	214,904,742
(12,058,719)	(13,612,000)	(15,500,000)	(16,075,100)	(16,658,900)	(22,739,364)
21,139,244	39,582,837	95,294,181	53,971,777	177,255,195	192,165,378
\$ 3,130,707,781	\$ 2,631,675,914	\$ 3,374,276,994	\$ 2,815,418,243	\$ 3,277,484,698	\$ 2,518,825,856
\$ 483,777,902	\$ (304,528,922)	\$ 500,397,930	\$ 255,181,192	\$ 646,047,120	\$ (121,437,281)
18,232,293,764	18,432,140,114	18,127,611,192	18,630,143,626	18,748,817,015	19,286,009,872
(283,931,552)	-	2,134,504	(136,507,803)	(108,854,263)	-
18,432,140,114	18,127,611,192	18,630,143,626	18,748,817,015	19,286,009,872	19,164,572,591
19,151,027	(33,112,654)	5,637,554	26,214,007	235,101,953	96,377,996
524,539,981	536,339,206	497,682,841	503,320,395	520,740,829	755,842,782
(7,351,802)	(5,543,711)	-	(8,793,573)	-	-
536,339,206	497,682,841	503,320,395	520,740,829	755,842,782	852,220,778
\$ 18,968,479,320	\$ 18,625,294,033	\$ 19,133,464,021	\$ 19,269,557,844	\$ 20,041,852,654	\$ 20,016,793,369



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

	2011	2012	2013	2014
Governmental activities				
Net investment in capital assets	\$ 847,398,478	\$ 903,248,964	\$ 853,345,325	\$ 853,323,037
Restricted	8,823,942,569	9,198,563,709	10,453,450,105	11,922,955,260
Unrestricted	4,259,824,104	4,815,567,129	4,777,175,364	5,456,015,467
Total governmental activities net position	\$ 13,931,165,151	\$ 14,917,379,802	\$ 16,083,970,794	\$ 18,232,293,764
Business-type activities				
Net investment in capital assets	\$ 10,478,136	\$ 14,238,963	\$ 13,486,593	\$ 11,929,865
Restricted	255,533,175	45,079,331	385,235,840	484,340,625
Unrestricted	27,298,952	308,140,907	34,307,127	28,269,491
Total business-type activities net position	\$ 293,310,263	\$ 367,459,201	\$ 433,029,560	\$ 524,539,981
Primary government				
Net investment in capital assets	\$ 857,876,614	\$ 917,487,927	\$ 866,831,918	\$ 865,252,902
Restricted	9,079,475,744	9,243,643,040	10,838,685,945	12,407,295,885
Unrestricted	4,287,123,056	5,123,708,036	4,811,482,491	5,484,284,958
Total primary government net position	\$ 14,224,475,414	\$ 15,284,839,003	\$ 16,517,000,354	\$ 18,756,833,745

Source: Comprehensive Annual Financial Report; Statement of Net Position



2015	2016	2017	2018	2019	2020
\$ 882,905,847	\$ 912,640,994	\$ 989,990,308	\$ 1,093,097,778	\$ 1,223,213,267	\$ 1,325,083,830
12,209,751,339	12,474,189,906	13,121,177,743	13,418,020,404	13,644,015,974	13,724,850,218
5,339,482,928	4,740,780,292	4,518,975,575	4,237,698,833	4,418,780,631	4,114,638,543
\$ 18,432,140,114	\$ 18,127,611,192	\$ 18,630,143,626	\$ 18,748,817,015	\$ 19,286,009,872	\$ 19,164,572,591

\$ 10,536,189	\$ 9,181,384	\$ 7,850,970	\$ 6,465,883	\$ 5,083,748	\$ 4,218,913
503,106,018	463,287,552	471,745,820	490,624,361	725,383,161	827,023,926
22,696,999	25,213,905	23,723,605	23,650,585	25,375,873	20,977,939
\$ 536,339,206	\$ 497,682,841	\$ 503,320,395	\$ 520,740,829	\$ 755,842,782	\$ 852,220,778

\$ 893,442,036	\$ 921,822,378	\$ 997,841,278	\$ 1,099,563,661	\$ 1,228,297,015	\$ 1,329,302,743
12,712,857,357	12,937,477,458	13,592,923,563	13,908,644,765	14,369,399,135	14,551,874,144
5,362,179,927	4,765,994,197	4,542,699,180	4,261,349,418	4,444,156,504	4,135,616,482
\$ 18,968,479,320	\$ 18,625,294,033	\$ 19,133,464,021	\$ 19,269,557,844	\$ 20,041,852,654	\$ 20,016,793,369



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

	2011	2012	2013	2014
General Fund	\$	\$	\$	\$
Nonspendable	13,250,782	10,920,153	27,152,508	26,111,957
Committed	82,316,338	663,438,700	679,797,086	735,011,999
Assigned	252,099,236	286,983,922	410,129,418	395,154,352
Unassigned	1,870,738,287	2,150,600,420	1,992,110,658	2,540,316,870
Total General Fund	\$ 2,218,404,643	\$ 3,111,943,195	\$ 3,109,189,670	\$ 3,696,595,178
All Other Governmental Funds	\$	\$	\$	\$
Nonspendable	8,607,454,615	8,966,708,829	9,752,649,210	11,319,750,074
Restricted	762,308,948	786,064,656	1,025,287,926	926,645,831
Committed	1,571,657,948	1,252,700,794	1,375,379,981	1,443,882,711
Unassigned	-	(617,148)	(1,297,874)	-
Total All Other Governmental Funds	\$ 10,941,421,511	\$ 11,004,857,131	\$ 12,152,019,243	\$ 13,690,278,616

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



2015	2016	2017	2018	2019	2020
\$	\$	\$	\$	\$	\$
45,866,459	48,883,022	64,339,095	67,421,974	67,266,845	71,470,519
794,879,984	812,116,998	854,744,400	205,735,750	253,889,195	271,889,159
482,112,979	409,275,853	415,537,078	263,825,851	463,470,292	326,870,402
2,637,067,832	2,215,096,785	2,217,847,948	2,647,489,679	2,440,090,733	2,652,806,777
\$ 3,959,927,254	\$ 3,485,372,658	\$ 3,552,468,521	\$ 3,184,473,254	\$ 3,224,717,065	\$ 3,323,036,857
\$	\$	\$	\$	\$	\$
11,639,750,200	11,507,029,582	12,255,652,087	12,534,078,208	12,854,019,473	12,735,250,622
939,731,615	1,201,680,156	1,098,744,441	1,451,399,747	1,475,850,464	1,460,761,964
1,280,601,059	1,373,516,281	1,314,799,118	1,216,280,961	1,310,550,702	1,172,176,012
-	(127,860)	(60,426,588)	-	(5,030,796)	(2,271,596)
\$ 13,860,082,874	\$ 14,082,098,159	\$ 14,608,769,058	\$ 15,201,758,916	\$ 15,635,389,843	\$ 15,365,917,002



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

	2011	2012	2013	2014
Revenues				
Taxes	\$ 1,902,500,295	\$ 1,964,368,013	\$ 1,912,304,592	\$ 1,987,274,456
Federal Mineral Royalties	806,695,690	719,148,206	626,384,268	696,480,664
Coal Bonus Lease Payments	45,347,006	143,454,795	236,850,045	211,027,871
Use of Property	323,467,868	235,124,592	208,860,011	245,941,433
License & Permits	58,635,492	61,986,586	63,232,358	64,730,090
Fines and Forfeitures	9,208,636	10,767,344	8,513,701	11,123,607
Federal	890,661,044	820,756,779	796,313,525	752,959,695
Charges for Sales and Services	67,156,800	73,173,538	117,688,267	93,012,684
Investment Income	400,365,643	363,850,400	485,828,728	423,709,567
Interest Income From Permanent Mineral Trust Fund	276,089,982	202,845,845	355,708,764	400,336,316
Net Increase/(Decrease) in the Fair Market Value of Investments	682,581,939	(117,094,679)	(90,597,593)	702,288,661
Miscellaneous Receipts	4,721,364	765,169	18,105,629	1,783,921
Revenue from Others	72,781,662	79,879,062	105,189,869	91,690,883
Sale of Assets	28,642	12,626	93,624	1,029
Total Revenues	5,540,242,063	4,559,038,276	4,844,475,788	5,682,360,877
Expenditures				
Current				
General Government	165,416,778	146,984,404	194,415,667	197,315,865
Business Regulation	50,751,270	52,221,361	105,642,494	34,494,494
Education	1,493,227,557	1,403,583,831	1,540,120,210	1,532,468,430
Health Services	914,329,724	902,080,096	898,075,078	901,912,569
Law, Justice and Safety	194,761,260	274,156,561	266,484,841	274,716,697
Employment	66,882,005	72,739,928	61,716,102	56,944,751
Recreation & Resource Development	614,531,641	559,201,036	426,160,126	501,751,448
Social Services	161,325,831	149,603,689	137,536,859	133,352,585
Transportation	57,648,565	57,484,509	32,989,355	33,161,877
Capital Outlays	-	-	34,979,836.00	23,517,946
Debt Service				
Principal Retirement	2,654,005	2,645,454	1,860,000	2,260,000
Interest	3,677,864	3,665,127	1,411,242	1,257,564
Total Expenditures	3,725,206,500	3,624,365,996	3,701,391,810	3,693,154,226
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,815,035,563	934,672,280	1,143,083,978	1,989,206,651
Other Financial Sources (Uses)				
Transfers In	1,613,786,431	1,545,144,533	1,845,607,994	919,519,523
Transfers Out	(1,611,660,917)	(1,531,894,533)	(1,844,430,534)	(905,666,461)
Capital Leases	125,132	412,546	-	182,101.00
Issuance of Refunding Bonds	-	-	16,905,000.00	-
Premium on Bonds Issued	-	-	2,326,484.00	-
Pmt to refunded bond escrow agent	-	-	(19,084,335.00)	-
Total Other Financing Sources (Uses)	2,250,646	13,662,546	1,324,609	14,035,163
Net Change in Fund Balances	\$ 1,817,286,209	\$ 948,334,826	\$ 1,144,408,587	\$ 2,003,241,814
Debt Service as a Percentage of Noncapital Expenditures	0.17%	0.17%	0.09%	0.10%

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



2015	2016	2017	2018	2019	2020
\$ 1,855,640,420	\$ 1,542,668,555	\$ 1,415,489,804	\$ 1,456,013,166	\$ 1,596,309,979	\$ 1,454,386,390
592,748,387	385,818,206	543,853,423	510,564,780	543,349,274	383,904,012
222,834,844	217,706,963	122,512,115	5,309,756	654,325	854,395
239,878,840	172,594,858	203,349,961	220,081,305	190,063,794	145,228,112
67,602,393	66,801,915	75,751,710	86,077,038	97,449,269	92,046,431
23,391,503	8,304,221	11,611,678	16,052,315	17,184,246	15,379,609
817,670,139	803,950,948	889,186,441	924,432,541	858,345,914	1,005,623,953
112,364,514	93,351,257	91,789,249	89,849,387	98,090,900	86,467,954
496,812,795	305,007,839	384,283,562	445,285,009	933,936,083	462,548,925
493,456,405	145,279,839	341,234,412	408,414,805	-	-
(554,465,583)	1,991,376	403,642,993	(72,141,653)	-	-
178,514	6,668,418	888,765	1,477,471	1,922,999	452,404
87,599,134	110,265,638	100,849,084	87,656,966	120,037,882	100,958,700
1,111	20,702	46,039,462	(88,031)	(422,286)	58,485.00
4,455,713,416	3,860,430,735	4,630,482,659	4,178,984,855	4,456,922,379	3,747,909,370
214,879,348	247,298,177	211,806,679	202,819,300	211,497,991	297,872,219
43,693,725	47,127,127	47,265,876	75,175,252	51,540,401	55,356,148
1,712,218,154	1,794,824,975	1,753,904,396	1,576,792,277	1,533,999,279	1,432,953,389
916,066,995	925,094,090	921,171,873	939,239,701	948,793,055	967,921,209
269,172,178	288,500,129	261,869,380	288,173,461	291,267,143	306,326,614
63,900,331	50,425,543	69,818,803	69,283,662	35,653,341	66,793,611
551,059,054	549,076,699	561,606,754	555,925,808	491,364,836	513,794,327
130,755,141	136,841,157	128,779,516	129,174,867	131,955,649	181,879,487
36,229,023	32,150,343	12,652,590	16,373,046	1,492,952	1,638,045
87,094,976	51,981,887	82,196,820	128,117,004	184,397,762	113,842,101
2,260,000	2,380,000	2,534,999	2,645,000	2,745,000	2,860,000
1,146,932	1,041,095	940,722	834,981	723,444	591,598
4,028,475,857	4,126,741,222	4,054,548,408	3,964,554,359	3,885,430,853	3,941,828,748
427,237,559	(266,310,487)	575,934,251	214,460,496	571,491,526	(193,919,378)
637,794,694	198,053,256	321,719,845	822,532,430	423,130,581	162,449,541
(635,539,431)	(184,443,945)	(306,274,349)	(812,037,792)	(411,893,066)	(139,713,258)
23,511	161,865	252,511	69,457	-	30,006
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2,278,774	13,771,176	15,698,007	10,564,095	11,237,515	22,766,289
\$ 429,516,333	\$ (252,539,311)	\$ 591,632,258	\$ 224,994,591	\$ 582,729,041	\$ (171,153,089)
0.09%	0.08%	0.09%	0.09%	0.09%	0.09%



Schedule #5

General Governmental Tax - Revenues by Source

(Modified Accrual Basis of Accounting)

Last Ten Fiscal Years

Fiscal	Sales & Use	Mineral Severance, Coal Lease Bonus, and Federal Mineral	Other	
Year	Taxes	Royalties Taxes	Taxes	Total
2011	500,655,180	1,765,400,574	488,487,237	2,754,542,991
2012	537,946,456	1,728,278,399	560,746,159	2,826,971,014
2013	511,501,072	1,684,337,946	579,699,887	2,775,538,905
2014	565,252,431	1,842,447,008	487,083,552	2,894,782,991
2015	576,882,811	1,564,204,017	530,136,823	2,671,223,651
2016	464,598,709	1,109,548,834	572,046,181	2,146,193,724
2017	443,887,511	1,224,560,027	413,407,804	2,081,855,342
2018	515,388,369	1,124,437,172	332,062,161	1,971,887,702
2019	546,620,761	1,195,482,195	398,210,622	2,140,313,578
2020	526,064,871	856,885,340	456,194,586	1,839,144,797

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



Schedule #6 Revenue Rates Last Ten Fiscal Years

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Corporate Tax ¹	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Corporate Income Tax and Personal Income Tax ²	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Sales and Use Tax ³										
State	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%
Counties	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
Food Tax ⁴										
State	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Counties	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Cigarette Tax ⁵										
per package of 20 cigarettes	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.60
per package of 25 cigarettes	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
per cigarette	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Motor Fuel Excise Tax (cents per gallon)	\$ 0.14	\$ 0.14	\$ 0.14	\$ 0.24	\$ 0.24	\$ 0.24	\$ 0.24	\$ 0.24	\$ 0.24	\$ 0.24
Foundation Program Fund Levy, in Mills ⁶	12.000	12.000	12.000	12.000	12.000	12.000	12.000	12.000	12.000	12.000

Source: Department of Revenue; Annual Reports

Notes:

All rates are set by the Legislature.

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

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

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

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

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

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

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



Schedule #7 Revenue Rates for Mineral Severance Tax Last Ten Calendar Years

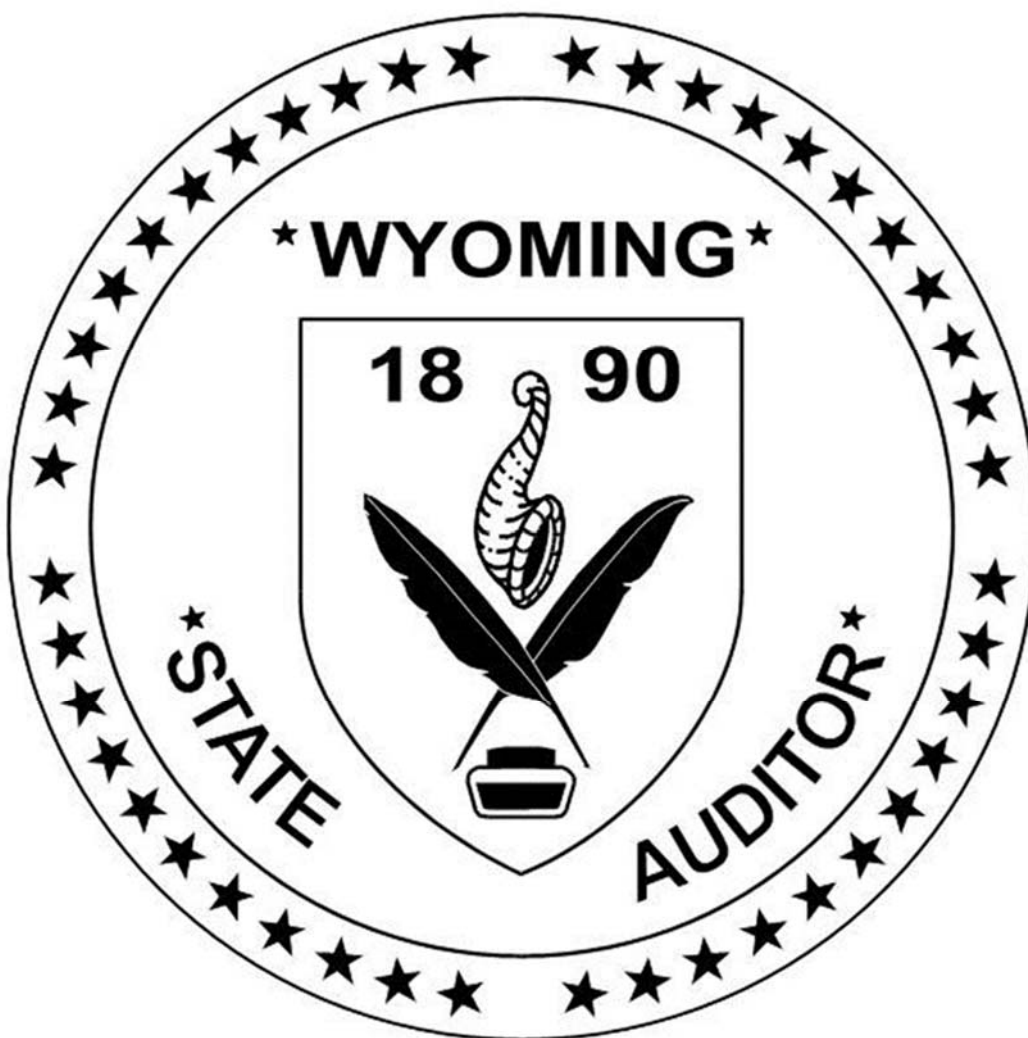
	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
	1/1/2010	1/1/2011	1/1/2012	1/1/2013	1/1/2014	1/1/2015	1/1/2016	1/1/2017	1/1/2018	1/1/2019
	to	to	to	to	to	to	to	to	to	to
	12/31/2010	12/31/2011	12/31/2012	12/31/2013	12/31/2014	12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019
Bentonite	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Clay	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Coal										
Surface	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%
Underground	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%
Decorative Stone	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Feldspar	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Granite Ballast	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Gypsum	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Leonardite	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Limestone	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Natural Gas	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%
Oil										
Crude	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%
Stripper	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%
Sand & Gravel	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Shale	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Sodium Phosphate	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Moss Rock	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Trona	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%
Uranium	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%
Misc. Construction Materials	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%

Source: Department of Revenue; Annual Reports

Notes:

All rates are set by the Legislature.

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





Schedule #8 Sales Tax Collections by Industry Last Ten Fiscal Years

NAICS Industry ¹	2011	2012	2013	2014
Agriculture, Forestry, Fishing & Hunting	\$ 226,145	\$ 242,835	\$ 216,927	\$ 222,706
Construction	11,683,133	11,839,819	9,849,168	10,405,525
Educational & Health Services	607,128	512,343	483,741	456,110
Financial Activities	28,039,177	32,122,093	33,194,656	37,243,799
Information	14,240,309	13,797,591	12,702,113	13,702,703
Leisure & Hospitality				
Eating and Drinking Places	36,564,141	40,612,321	42,231,575	44,397,060
Lodging Services	18,867,784	20,559,614	19,375,113	21,092,871
Other services	1,719,146	1,527,392	1,475,687	1,491,327
Manufacturing	19,864,745	21,681,430	19,428,224	19,506,630
Mining	113,731,803	126,848,456	113,531,428	126,532,739
Professional & Business Services	4,332,704	4,423,097	4,137,009	4,064,196
Public Administration	34,974,136	41,795,075	40,687,529	44,861,156
Trade, retail				
Auto Dealers and Parts	21,129,752	25,727,046	25,279,870	24,625,430
Building Material and Garden Supplies	38,036,239	40,252,604	40,874,784	45,279,751
Clothing and Shoe Stores	6,934,385	7,457,400	7,423,151	7,682,465
Department Stores	7,655,097	7,009,087	7,822,285	8,347,940
Electronic and Appliance Stores	9,633,097	9,623,293	9,661,901	11,350,196
Gasoline Stations	18,474,461	19,161,195	18,747,031	18,585,590
General Merchandise Stores	32,999,780	33,580,192	33,407,833	33,162,682
Grocery and Food Stores	9,094,059	9,027,591	9,112,879	9,230,539
Home Furniture and Furnishings	5,200,528	5,780,554	5,978,877	6,328,692
Liquor Stores	4,298,015	4,629,758	4,755,323	4,962,339
Miscellaneous Retail	36,044,521	37,917,122	37,619,850	39,530,061
Trade, wholesale	55,287,546	71,779,264	63,218,368	63,976,662
Transportation & Warehousing	971,974	913,112	998,054	902,289
Utilities	27,879,272	27,806,368	26,991,573	31,156,960
Other Services	29,174,487	31,755,787	30,107,841	31,966,402
Total NAICS Sales Tax Collections	\$ 587,663,564	\$ 648,382,439	\$ 619,312,790	\$ 661,064,820

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

Notes:

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

¹North American Industry Classification System

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

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

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

Penalty and interest funds are excluded in this table.

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



2015	2016	2017	2018	2019	2020
\$ 226,814	\$ 252,845	\$ 226,342	\$ 218,670	\$ 215,384	\$ 248,869
14,118,294	8,603,531	6,505,278	6,859,961	7,595,640	7,360,777
442,091	416,152	437,517	412,535	398,604	405,657
35,033,473	27,688,143	21,083,030	23,923,275	29,264,817	33,599,825
14,248,562	13,788,687	12,373,039	11,675,178	11,964,830	13,098,393
47,650,963	47,230,733	47,015,153	49,160,554	51,911,030	50,675,683
24,592,080	23,291,101	22,952,224	25,984,473	27,200,106	26,231,029
1,317,695	1,519,268	1,518,566	1,637,055	1,713,958	1,670,486
20,321,093	14,149,372	13,286,077	17,808,685	20,274,471	19,321,796
147,473,677	69,776,603	57,380,935	90,988,045	100,509,510	89,245,658
5,068,745	4,344,726	4,166,898	4,225,200	4,695,544	4,899,966
48,297,465	40,446,783	39,242,989	42,674,674	45,561,651	43,629,864
23,115,079	21,258,279	20,645,897	22,189,114	23,487,340	24,173,875
50,070,551	45,943,292	43,358,653	52,175,199	59,352,355	65,034,749
7,917,818	7,534,631	7,218,698	7,676,956	8,385,731	8,566,015
8,205,840	7,278,825	6,514,099	5,876,316	5,105,315	3,071,955
10,933,743	9,864,100	9,545,423	11,596,207	10,025,993	11,032,955
18,027,117	13,977,055	12,896,659	14,004,181	19,195,165	18,253,056
34,252,385	32,455,735	31,721,677	32,870,811	35,144,342	34,013,374
9,683,128	9,622,741	9,549,466	9,638,125	8,682,269	9,183,640
7,006,416	6,737,366	6,361,166	6,671,497	7,103,764	7,030,444
5,181,956	5,195,021	5,069,903	5,262,737	5,772,248	6,212,484
40,602,646	38,272,402	38,164,377	46,523,585	57,452,423	83,102,049
66,485,570	49,379,027	41,983,807	49,197,094	52,442,075	51,712,650
860,801	658,933	657,625	894,118	1,220,972	1,088,827
29,452,608	28,811,082	31,907,487	31,675,120	32,898,697	29,279,558
33,754,102	26,790,135	24,153,004	30,681,785	33,232,736	31,563,115
\$ 704,340,712	\$ 555,286,568	\$ 515,935,989	\$ 602,501,150	\$ 660,806,970	\$ 673,706,749



Schedule #9 Use Tax Collections by Industry Last Ten Fiscal Years

NAICS Industry ¹	2011	2012	2013	2014
Agriculture, Forestry, Fishing & Hunting	\$ 27,972	\$ 16,786	\$ 12,654	\$ 27,579
Construction	9,811,629	10,492,763	7,330,042	10,308,751
Educational & Health Services	103,631	103,020	97,420	74,836
Financial Activities	405,130	779,950	673,123	1,185,809
Information	737,567	720,135	703,813	641,833
Leisure & Hospitality	624,389	863,361	909,869	753,930
Manufacturing	4,550,046	4,854,109	5,404,622	6,821,802
Mining	28,134,528	27,707,198	27,395,545	39,257,197
Professional & Business Services	262,563	578,735	377,931	455,053
Public Administration	17,856,092	21,945,665	21,832,366	22,606,800
Trade, retail	5,825,325	5,790,015	6,062,417	8,304,425
Trade, wholesale	1,827,810	2,734,062	2,391,050	1,863,455
Transportation & Warehousing	6,176,303	3,339,628	2,419,820	3,379,465
Utilities	6,342,122	5,444,738	4,829,629	5,133,261
Other Services	355,853	736,649	475,740	593,375
Total NAICS Use Tax Collections	\$ 83,040,960	\$ 86,106,814	\$ 80,916,041	\$ 101,407,571

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.



	2015	2016	2017	2018	2019	2020
\$	15,902	\$ 5,171	\$ 1,676	\$ 991	\$ (631)	\$ 329
	9,530,778	10,759,471	6,791,742	6,741,164	7,155,434	8,150,053
	81,200	61,102	43,693	83,269	68,548	48,178
	1,947,673	1,377,403	217,693	632,965	619,441	696,415
	625,197	562,674	768,860	541,581	682,930	769,747
	982,448	1,067,327	1,118,895	943,999	1,144,613	995,595
	5,880,825	5,450,641	4,079,803	3,873,876	4,490,915	4,353,027
	34,249,631	20,891,503	15,558,532	23,653,529	36,467,318	24,230,643
	449,733	201,988	374,722	324,623	279,766	321,113
	28,003,680	25,779,399	25,958,397	30,153,094	32,062,198	28,686,247
	9,803,357	6,784,375	7,617,482	6,303,105	9,837,232	11,231,255
	2,917,901	1,582,057	1,520,507	1,978,467	2,102,559	1,966,426
	2,898,801	2,603,179	1,908,609	2,639,992	2,890,275	3,031,321
	5,026,040	6,191,772	4,342,078	5,609,495	8,034,632	6,511,121
	906,110	463,979	416,370	784,923	868,202	802,886
\$	103,319,276	\$ 83,782,041	\$ 70,719,059	\$ 84,265,073	\$ 106,703,432	\$ 91,794,356



Schedule #10

Revenue Base - Assessed Value of Property

Last Ten Fiscal Years

	2011	2012	2013	2014
Locally Assessed Values				
Real Property	\$ 7,273,537,978	\$ 7,358,440,138	\$ 7,617,289,265	\$ 7,977,655,658
Personal Property	271,080,622	281,792,713	289,782,823	318,402,557
Total Locally Assessed Values	\$ 7,544,618,600	\$ 7,640,232,851	\$ 7,907,072,088	\$ 8,296,058,215
State Assessed Values				
Minerals				
Oil	\$ 3,272,849,256	\$ 4,119,591,576	\$ 4,229,997,989	\$ 4,861,690,388
Natural Gas	7,601,436,243	7,190,810,473	4,470,657,938	5,090,310,877
Coal	4,108,362,906	4,284,972,107	4,178,694,049	3,905,573,027
Bentonite	64,159,769	75,172,518	87,579,599	60,329,885
Trona	375,999,587	431,369,858	451,440,510	439,786,716
Uranium	32,664,879	42,878,281	47,567,992	62,332,625
Sand & Gravel	22,863,274	25,798,319	27,437,237	29,311,139
All Other Minerals	15,092,339	16,088,503	13,190,132	13,730,994
Total Assessed Minerals	\$ 15,493,428,253	\$ 16,186,681,635	\$ 13,506,565,446	\$ 14,463,065,651
Non-Minerals				
Natural Gas Pipelines	\$ 217,041,104	\$ 229,450,085	\$ 211,824,251	\$ 209,075,099
Cellular/Reseller Telephones	15,159,406	14,832,086	15,398,846	16,834,084
Airlines	6,453,044	6,871,334	5,460,637	5,318,602
Rural Telephones	12,950,600	9,553,898	10,048,614	11,085,328
Major Telephones	20,596,830	19,445,732	16,639,117	13,557,444
Private Electric/Gas	446,780,008	482,637,224	438,606,620	419,803,364
Municipal Electric	13,059,852	12,912,551	13,131,818	9,571,177
Rural Electric	156,741,043	145,034,648	153,606,270	161,856,593
Liquid Pipelines	95,243,233	83,728,993	126,526,135	150,985,481
Railroads	295,620,359	389,389,590	378,257,080	393,546,542
Cable and Satellite	22,007,900	21,873,951	13,957,413	13,709,945
Total Assessed Non-Minerals	\$ 1,301,653,379	\$ 1,415,730,092	\$ 1,383,456,801	\$ 1,405,343,659
Total State Assessed Valuation	\$ 16,795,081,632	\$ 17,602,411,727	\$ 14,890,022,247	\$ 15,868,409,310
Total Locally & State Assessed Valuations	\$ 24,339,700,232	\$ 25,242,644,578	\$ 22,797,094,335	\$ 24,164,467,525
Less: Tax Exempt Property				
Veterans				
Real Property	\$ 61,608,572	\$ 61,530,389	\$ 61,090,491	\$ 61,569,031
Personal Property ¹	6,766,354	45,283,382	49,398,617	57,633,389
Total Assessed Tax Exempt Property	\$ 68,374,926	\$ 106,813,771	\$ 110,489,108	\$ 119,202,420
Total Taxable Assessed Value	\$ 24,271,325,306	\$ 25,135,830,807	\$ 22,686,605,227	\$ 24,045,265,105

Source: Department of Revenue; Annual Reports

Notes:

"Locally assessed" values represent property assessed by the county assessor.

"State assessed" values are those properties assessed by the Department of Revenue's Mineral Division or Property Tax Division.

"Real property" is land and appurtenances affixed thereto, including buildings.

"Personal property" is property not permanently affixed to the land.

The Non-Minerals classification 'Cable and Satellite' began being used in 2008.

¹ As of June 30, 2012 the exemption includes POW, Disabled and Indian License Fee Exemptions.



2015	2016	2017	2018	2019	2020
\$ 8,314,825,745	\$ 8,493,353,251	\$ 8,580,533,941	\$ 8,897,456,286	\$ 9,492,571,720	\$ 9,827,316,440
321,917,475	344,270,911	336,472,079	345,387,883	378,002,617	373,125,401
\$ 8,636,743,220	\$ 8,837,624,162	\$ 8,917,006,020	\$ 9,242,844,169	\$ 9,870,574,337	\$ 10,200,441,841
\$ 5,566,696,351	\$ 3,250,396,372	\$ 2,465,561,294	\$ 3,226,507,812	\$ 4,686,318,402	\$ 4,904,119,422
5,803,100,895	2,922,950,409	2,406,788,472	3,143,840,698	3,196,132,036	2,510,868,128
3,983,594,226	3,743,608,369	2,916,684,373	3,050,426,425	2,843,015,238	2,530,834,432
64,941,016	62,986,936	54,780,612	66,479,053	75,370,223	86,230,848
459,695,778	482,906,297	467,615,856	469,793,914	472,910,533	499,802,467
79,572,277	65,143,462	35,748,207	20,405,581	9,972,251	3,808,188
32,502,108	31,191,637	25,537,777	26,210,696	31,493,358	35,504,128
16,148,842	16,135,417	18,044,655	20,511,504	26,213,177	20,022,733
\$ 16,006,251,493	\$ 10,575,318,899	\$ 8,390,761,246	\$ 10,024,175,683	\$ 11,341,425,218	\$ 10,591,190,346
\$ 174,687,260	\$ 172,045,680	\$ 165,293,936	\$ 162,649,921	\$ 163,924,794	\$ 145,597,427
16,656,634	13,235,663	11,885,469	12,297,404	13,055,822	14,058,493
6,258,919	7,596,688	7,886,720	8,980,445	9,220,674	7,845,552
13,960,289	14,809,432	13,287,032	13,959,806	13,869,016	13,547,577
15,060,324	12,378,812	11,828,885	11,473,017	11,982,253	12,109,737
436,006,528	447,818,338	471,328,194	478,796,338	493,519,542	563,864,098
8,000,740	7,475,626	8,819,552	10,014,277	11,453,589	12,042,641
162,310,785	181,508,251	180,802,440	178,710,436	181,676,296	191,656,065
151,171,035	194,216,615	195,364,733	205,042,355	226,510,558	237,823,625
415,694,726	454,336,323	436,339,544	420,883,994	448,224,812	472,258,503
14,480,016	14,424,067	14,495,434	11,731,285	12,323,857	12,145,521
\$ 1,414,287,256	\$ 1,519,845,495	\$ 1,517,331,939	\$ 1,514,539,278	\$ 1,585,761,213	\$ 1,682,949,239
\$ 17,420,538,749	\$ 12,095,164,394	\$ 9,908,093,185	\$ 11,538,714,961	\$ 12,927,186,431	\$ 12,274,139,585
\$ 26,057,281,969	\$ 20,932,788,556	\$ 18,825,099,205	\$ 20,781,559,130	\$ 22,797,760,768	\$ 22,474,581,426
\$ 60,613,793	\$ 59,985,456	\$ 59,517,560	\$ 58,960,770	\$ 56,161,732	\$ 57,308,895
59,620,366	62,933,442	67,864,117	70,912,716	72,986,895	72,403,416
\$ 120,234,159	\$ 122,918,898	\$ 127,381,677	\$ 129,873,486	\$ 129,148,627	\$ 129,712,311
\$ 25,937,047,810	\$ 20,809,869,658	\$ 18,697,717,528	\$ 20,651,685,644	\$ 22,668,612,141	\$ 22,344,869,115



Schedule #11 School Foundation 12-Mill Property Tax Collections Last Ten Fiscal Years

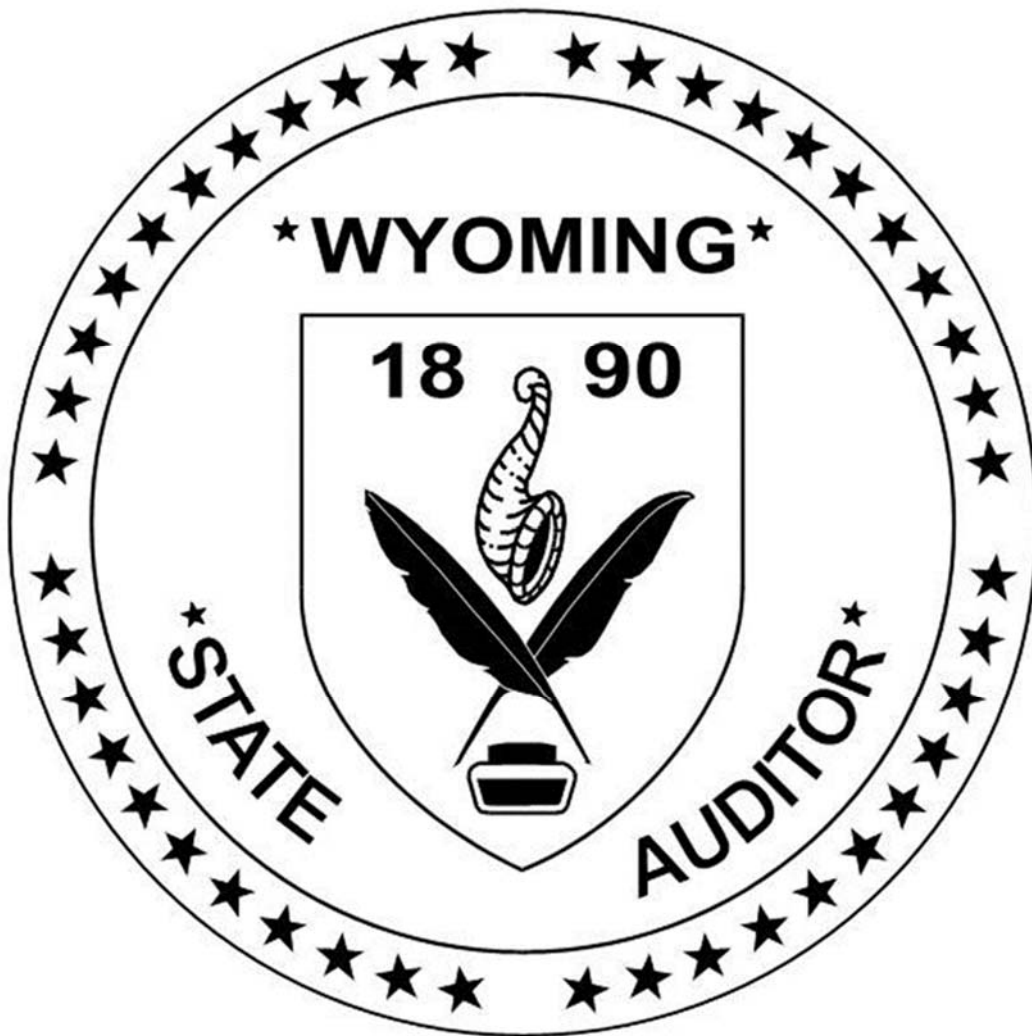
Fiscal Year Ended June 30	Estimated Tax Levy for Fiscal Year ¹	Actual Total Tax Levy for Fiscal Year ²	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2011	255,797,731	255,713,992	252,668,879	98.81%	2,761,053	255,429,932	99.89%
2012	292,076,402	291,976,400	288,487,119	98.80%	3,293,046	291,780,165	99.93%
2013	302,911,738	301,762,103	300,203,379	99.48%	1,323,029	301,526,408	99.92%
2014	273,565,131	273,403,069	271,116,086	99.16%	1,698,608	272,814,694	99.78%
2015	289,973,609	290,992,052	287,406,852	98.77%	2,654,678	290,061,530	99.68%
2016	312,687,382	312,423,133	307,756,833	98.51%	3,294,048	311,050,881	99.56%
2017	251,193,463	250,099,512	243,577,193	97.39%	5,842,365	249,419,558	99.73%
2018	225,901,189	225,112,146	219,504,216	97.51%	3,200,664	222,704,880	98.93%
2019	249,378,711	248,280,365	238,109,742	95.90%	5,939,127	244,048,870	98.30%
2020	273,573,129	271,383,932	257,456,310	94.87%	-	257,456,310	94.87%

Source: County Treasurers.

Notes:

¹ The estimated tax levy for the fiscal year is based on the Department of Revenue's valuation of all taxable property on January 1st.

² The actual total tax levy for the fiscal year is the county commissioners' levy for the tax year and adjustments to the original taxes levied. Crook County and Bighorn County did not report for fiscal year 2012. Bighorn County did not report for fiscal year 2011.





Schedule #12

Revenue Bond Coverage

(Excluding the University of Wyoming and the Wyoming Community Development Authority)

Last Ten Fiscal Years

Foundation Program Federal Mineral Royalties Pledged

	2011	2012	2013	2014
Gross Revenues	\$ 321,045,188	\$ 291,863,708	\$ 259,316,553	\$ 282,581,000
Net Revenue Available for Debt Service	\$ 88,704,000	\$ 88,704,000	\$ 88,704,000	\$ 88,704,000

Debt Service Requirements

Capital Facilities Bonds				
Principal	\$ 2,654,005	\$ 2,645,454	\$ 1,860,000	\$ 2,260,000
Interest	3,677,864	3,665,127	1,411,242	1,257,564
Total Debt Service Requirements	\$ 6,331,869	\$ 6,310,581	\$ 3,271,242	\$ 3,517,564
FMRs Pledged	7.14%	7.11%	3.69%	3.97%

Source: State Treasurer's Office



2015	2016	2017	2018	2019	2020
\$ 248,429,776	\$ 179,387,170	\$ 212,018,107	\$ 205,140,992	\$ 278,508,616	\$ 181,675,304
\$ 88,704,000	\$ 88,704,000	\$ 88,704,000	\$ 88,704,000	\$ 88,704,000	\$ 88,704,000
\$ 2,260,000	\$ 2,380,000	\$ 2,535,000	\$ 2,645,000	\$ 2,745,000	\$ 2,860,000
1,146,845	1,041,095	940,723	834,981	723,444	591,594
\$ 3,406,845	\$ 3,421,095	\$ 3,475,723	\$ 3,479,981	\$ 3,468,444	\$ 3,451,594
3.84%	3.86%	3.86%	3.92%	3.91%	3.89%



Schedule #13 Legal Debt Margin Last Ten Fiscal Years

	2011	2012	2013	2014
Calculation of Legal Debt Limit				
Assessed Valuation ¹	\$ 24,339,700,232	\$ 25,242,644,578	\$ 22,797,094,335	\$ 24,164,467,525
Debt limit (1% of assessed valuation) ²	\$ 243,397,002	\$ 252,426,446	\$ 227,970,943	\$ 241,644,675
Total net debt applicable to the limit	\$ -	\$ -	\$ -	\$ -
Legal debt margin ³ (unused debt limitation)	\$ 243,397,002	\$ 252,426,446	\$ 227,970,943	\$ 241,644,675
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%

Source: Department of Revenue

Note:

¹The assessed valuation is the total locally & state-assessed valuation calculations obtained from Schedule #10, Revenue Base - Assessed Value of Property.

²The statutory State debt limit is one percent (1%) of the assessed value of all taxable property in the State, as set forth in Chapter 97-16-001 of the State of Wyoming Constitution.

³The legal debt margin is the State's available borrowing authority set by the financial Statutes and is calculated by subtracting the net debt applicable to the limit from the debt limit.



2015	2016	2017	2018	2019	2020
\$ 26,057,281,969	\$ 20,932,788,556	\$ 18,825,099,205	\$ 20,781,559,130	\$ 22,797,760,768	\$ 22,474,581,426
\$ 260,572,820	\$ 209,327,886	\$ 188,250,992	\$ 207,815,591	\$ 227,977,607	\$ 224,745,814
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 260,572,820	\$ 209,327,886	\$ 188,250,992	\$ 207,815,591	\$ 227,977,607	\$ 224,745,814
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%



Schedule #14
Ratios of Outstanding Debt by Type
(Includes Amounts Due in One Year)
Last Ten Fiscal Years

Fiscal Year	Governmental Activities				Business Type Activities	Business - Type Activities
	Revenue Bonds	Bond Premiums	Capital Leases	Deferred Interest Payable	Notes/Bonds	Capital Leases
2011	\$ 35,925,454	\$ **	\$ 189,514	\$ 1,699,594	-	\$ 202,954
2012	33,280,000	**	539,171	-	-	-
2013	30,910,000	2,209,771	336,471	-	-	-
2014	28,650,000	1,977,462	370,157	-	-	-
2015	26,390,000	1,741,574	246,393	-	-	-
2016	24,010,000	1,507,790	248,669	-	-	-
2017	21,475,000	1,278,690	365,104	-	-	-
2018	18,830,000	1,053,817	320,872	-	-	-
2019	16,085,000	834,008	206,113	-	-	-
2020	13,225,000	640,082	117,252	-	-	-

Source: Comprehensive Annual Financial Report

Notes:

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

** Premium information unavailable

^a See Schedule #15, Demographic and Economic Statistics, for personal income and population data.

^b Debt as a percentage of personal income is based on prior year personal income.

^c Amount of debt per capita is based on prior year population.



	Total Primary Government	Total Personal Income ^a	Population ^a	Percentage of Personal Income ^b	Per Capita ^c
\$	38,017,516	\$ 27,213,688	568,158	1.50	67.35
	33,819,171	28,053,707	576,412	1.24	59.52
	33,456,242	30,779,416	582,658	1.19	58.04
	30,997,619	31,885,231	584,153	1.01	53.20
	28,377,967	32,869,550	586,107	0.89	48.58
	25,766,459	32,270,465	585,501	0.78	43.96
	23,118,794	32,860,964	579,315	0.72	39.49
	20,204,689	34,872,700	577,737	0.61	34.88
	17,125,121	36,644,700	578,759	0.49	29.64
	13,982,334	-	-	0.38	24.16



Schedule #15 Demographic and Economic Statistics For the Calendar Years 2010 Through 2019

	2010	2011	2012	2013
Population				
Wyoming	564,460	568,158	576,412	582,658
Percentage Change	3.71%	0.66%	1.45%	1.08%
United States	309,349,689	311,591,917	313,914,040	316,128,839
Percentage Change	0.8%	0.7%	0.7%	0.7%
Total Personal Income^a				
Wyoming (thousands of dollars)	\$ 25,322,038	\$ 27,213,688	\$ 28,053,707	\$ 30,779,416
Percentage Change	-3.4%	7.5%	3.1%	9.7%
United States (thousands of dollars)	\$ 12,357,113,000	\$ 12,949,905,000	\$ 13,401,868,693	\$ 14,151,427,000
Percentage Change	1.6%	4.8%	3.5%	5.6%
Per Capita Personal Income^b				
Wyoming	\$ 44,861	\$ 47,898	\$ 48,670	\$ 52,826
Percentage Change	-6.9%	6.8%	1.6%	8.5%
United States	\$ 39,945	\$ 41,560	\$ 42,693	\$ 44,765
Percentage Change	0.8%	4.0%	2.7%	4.9%
Labor Force and Employment				
Wyoming Labor Force	293,769	304,242	306,064	306,315
Wyoming Total Employment	273,313	286,131	289,621	292,096
Wyoming Unemployed	20,456	18,111	16,443	14,219
Wyoming Unemployment Rate	7.0%	6.0%	5.4%	4.6%
United States Labor Force	153,889,000	153,617,000	154,975,000	155,389,000
United States Unemployed	14,825,000	13,747,000	12,506,000	11,460,000
United States Unemployment Rate	9.6%	8.9%	8.1%	7.4%

Sources: U.S. Department of Commerce,

Notes:

^a Total personal income is the income that is received by all persons from all sources. It is composed of wages and salaries, proprietors' income, personal interest and dividend income, rental income and personal current transfer receipts, less contributions for government social insurance.

^b Per capita personal income is calculated by dividing total personal income by population.

Differences between the Demographic and Economic Statistics schedule for Labor Force and Employment estimates and information contained in Schedule #16, Personal Income by Major Source and Schedule #17, Principal Employers by Industry, are due to differences in survey information between the U.S. Department of Commerce and U.S. Department of Labor, including sample size, estimation procedures, coverage, and definitions.



2014	2015	2016	2017	2018	2019
584,153	586,107	585,501	579,315	577,737	578,759
0.26%	0.33%	-0.10%	-1.06%	-0.27%	0.18%
318,857,056	321,418,820	323,127,513	325,719,178	327,167,434	328,239,523
0.9%	0.8%	0.5%	0.8%	0.4%	0.3%
\$ 31,885,231	\$ 32,869,550	\$ 32,270,465	\$ 32,860,964	\$ 34,872,700	\$ 36,644,700
3.6%	3.1%	-1.8%	1.8%	6.12%	5.1%
\$ 14,683,147,000	\$ 15,463,981,000	\$ 15,912,777,000	\$ 16,413,550,863	\$ 17,813,035,000	\$ 18,599,062,400
3.8%	5.3%	2.9%	3.1%	8.53%	4.4%
\$ 54,584	\$ 56,081	\$ 55,116	\$ 56,724	\$ 60,361	\$ 63,316
3.3%	2.7%	-1.7%	2.9%	6.4%	4.9%
\$ 46,049	\$ 48,112	\$ 49,246	\$ 50,392	\$ 54,446	\$ 56,663
2.9%	4.5%	2.4%	2.3%	8.04%	4.1%
306,928	306,012	302,331	293,347	289,000	292,000
293,689	293,262	286,373	281,017	277,000	282,000
13,239	12,750	15,958	12,330	12,000	10,000
4.3%	4.2%	5.3%	4.2%	4.2%	3.5%
155,922,000	157,130,000	159,187,000	160,320,000	162,075,000	163,539,000
9,617,000	8,296,000	7,751,000	6,982,000	6,314,000	5,503,000
6.2%	5.3%	4.9%	4.4%	3.9%	3.4%



Schedule #16
Personal Income by Major Source
(In thousands of dollars)
For the Calendar Years 2010 Through 2019

Earnings By Industry	NAICS Industry ¹				
	2010	2011	2012	2013	2014
Farm Compensation					
Farm	\$ 122,650	\$ 248,708	\$ 268,001	\$ 359,224	\$ 343,939
Non-Farm Compensation					
Private Compensation					
Accommodation and Food Services	\$ 735,767	\$ 731,621	\$ 789,603	\$ 835,570	\$ 870,152
Administrative and Waste Services	311,726	349,182	350,782	360,905	369,728
Arts Entertainment and Recreation	188,396	158,703	85,203	93,628	104,501
Construction	1,756,717	1,746,965	1,761,109	1,848,802	1,951,340
Educational Services	78,578	80,233	81,986	84,356	87,412
Finance and Insurance	508,218	596,991	547,818	565,386	551,995
Forestry, Fishing and related activities	45,232	53,167	50,946	56,393	59,402
Health Care and Social Assistance	1,356,111	1,415,209	1,437,302	1,445,338	1,449,351
Information	204,990	213,662	234,449	236,919	246,641
Management of Companies and Enterprises	107,302	102,942	124,103	130,729	109,882
Manufacturing, durable and non-durable	705,836	746,195	740,640	771,972	840,222
Mining	2,536,409	3,138,850	3,809,006	3,743,483	3,780,997
Professional and Technical Services	810,917	823,429	856,025	881,369	926,743
Real Estate and Rental and Leasing	395,454	392,678	426,381	552,843	532,225
Trade, retail	1,135,704	1,148,990	1,157,085	1,186,444	1,180,160
Trade, wholesale	608,893	650,960	718,293	737,920	805,160
Transportation and Warehousing	924,040	1,018,810	1,081,314	1,111,141	1,185,676
Utilities	287,415	298,480	287,383	297,891	302,207
Other Services, except public administration	615,576	633,691	642,188	670,113	647,593
Total Private Compensation	\$ 13,313,281	\$ 14,300,758	\$ 15,181,616	\$ 15,611,202	\$ 16,001,387
Government and Government Enterprises					
Federal, civilian	\$ 696,353	\$ 703,374	\$ 634,725	\$ 623,148	\$ 636,280
Military	451,083	456,548	362,244	359,475	352,247
State government	925,739	944,639	1,010,451	1,016,315	1,089,956
Local government	2,405,959	2,458,228	2,657,106	2,752,875	2,991,340
Total Government Enterprises	\$ 4,479,134	\$ 4,562,789	\$ 4,664,526	\$ 4,751,813	\$ 5,069,823
Total Non-Farm Compensation	\$ 17,792,415	\$ 18,863,547	\$ 19,846,142	\$ 20,363,015	\$ 21,071,210
Total Earnings by Place of Work	\$ 17,915,065	\$ 19,112,255	\$ 20,114,143	\$ 20,722,239	\$ 21,415,149
Less: Contributions for government social insurance ²	\$ (2,229,938)	\$ (2,061,315)	\$ (2,168,927)	\$ (2,495,265)	\$ (2,627,455)
Plus: Adjustment for residence ³	(8,979)	(6,056)	(1,711)	2,998	(199,313)
Plus: Dividends, interest and rent ⁴	6,108,439	6,563,030	7,547,235	8,771,749	9,397,109
Plus: Personal current transfer receipts ⁵	3,537,451	3,605,774	3,656,421	3,777,695	3,899,741
Total Personal Income	\$ 25,322,038	\$ 27,213,688	\$ 29,147,161	\$ 30,779,416	\$ 31,885,231

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

Notes:

¹North American Industry Classification System

²Contributions for government social insurance are included in earnings by type and industry, but they are excluded from personal income.

³The adjustment for residence is the net inflow of the earnings of interarea commuters. For the United States, it consists of adjustments for border workers: wage and salary disbursements to U.S. residents commuting to Canada less wage and salary disbursements to Canadian and Mexican residents commuting into the United States.

⁴Rental income of persons includes the capital consumption adjustment.

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



NAICS Industry ¹				
2015	2016	2017	2018	2019
\$ 255,126	\$ 73,185	\$ 146,265	\$ 166,788	\$ 340,622
\$ 894,413	\$ 908,880	\$ 913,158	\$ 1,003,563	\$ 1,049,240
427,092	404,860	458,974	491,655	514,657
84,061	81,196	123,094	125,997	129,475
1,966,552	1,754,956	1,618,273	1,710,987	2,049,093
85,095	85,132	93,668	101,127	109,303
467,533	504,138	517,298	589,870	651,101
70,800	89,873	45,191	98,924	105,068
1,518,786	1,525,046	1,554,690	1,614,735	1,674,566
239,414	237,611	260,461	262,037	262,612
89,097	80,407	65,811	88,649	82,472
891,079	858,583	856,754	937,904	993,118
3,137,927	2,388,793	2,410,515	2,655,181	2,763,610
974,094	915,807	977,311	1,064,796	1,167,226
648,368	612,404	598,746	553,270	581,572
1,238,872	1,235,532	1,172,588	1,185,092	1,211,704
990,589	818,631	684,301	700,815	734,897
1,649,579	1,903,528	2,144,465	2,549,125	2,658,675
317,566	328,737	319,127	343,472	342,652
634,967	614,306	610,912	651,373	678,026
\$ 16,325,884	\$ 15,348,420	\$ 15,425,337	\$ 16,728,572	\$ 17,759,067
\$ 659,694	\$ 686,138	\$ 711,495	\$ 744,880	\$ 778,777
337,309	348,485	362,490	382,611	395,243
1,147,975	1,157,770	1,128,818	1,121,834	4,406,434
3,178,434	3,200,634	3,177,080	3,180,247	-
\$ 5,323,412	\$ 5,393,027	\$ 5,379,883	\$ 5,429,572	\$ 5,580,454
\$ 21,649,296	\$ 20,741,447	\$ 20,805,220	\$ 22,158,144	\$ 23,339,521
\$ 21,904,422	\$ 20,814,632	\$ 20,951,485	\$ 22,324,932	\$ 23,680,143
\$ (2,611,940)	\$ (2,544,589)	\$ (2,583,992)	\$ (2,668,792)	\$ (2,820,239)
(198,174)	(192,511)	(266,737)	(254,485)	(269,551)
9,636,778	9,886,126	10,524,915	10,694,561	10,928,894
4,138,464	4,306,807	4,533,182	4,776,472	5,125,475
\$ 32,869,550	\$ 32,270,465	\$ 33,158,853	\$ 34,872,688	\$ 36,644,722



Schedule #17
Principal Employers by Industry
 (full-time and part-time employment)
 For the Calendar Years 2010 Through 2019

Number of Jobs By Industry	2010	2011	2012	2013	2014
Farm Employment					
Farm	12,520	12,895	12,773	12,735	13,928
Non-Farm Employment					
Private Employment:					
Accommodation and Food Services	32,372	32,826	33,823	34,169	34,745
Administrative and Waste Services	12,501	13,203	12,752	12,640	12,971
Arts Entertainment and Recreation	6,640	6,719	7,060	7,124	7,252
Construction	31,290	29,336	29,206	29,899	31,853
Educational Services	3,575	3,697	3,403	3,504	3,734
Finance and Insurance	15,489	15,322	16,140	16,230	16,174
Forestry, Fishing and related activities	2,807	2,765	2,744	2,861	2,980
Health Care and Social Assistance	29,123	29,326	29,483	29,445	29,363
Information	4,649	4,653	4,780	4,657	4,721
Management of Companies and Enterprises	1,258	1,194	1,256	1,327	1,383
Manufacturing, durable and non-durable	10,623	10,922	11,279	11,512	12,008
Mining	30,263	33,854	32,843	34,492	35,157
Professional and Technical Services	16,425	16,650	16,693	16,779	17,342
Real Estate and Rental and Leasing	18,838	20,099	17,937	17,438	17,836
Trade, retail	38,503	37,768	38,312	38,418	38,526
Trade, wholesale	9,392	9,803	10,178	10,237	10,518
Transportation and Warehousing	14,035	14,650	15,030	15,013	15,727
Utilities	2,535	2,547	2,536	2,564	2,590
Other Services, except public administration	18,012	18,295	18,556	18,531	18,468
Total Private Employment	298,330	303,629	304,011	306,840	313,348
Government and Government Enterprises Employment:					
Federal, civilian	8,103	7,707	7,549	7,430	7,363
Military	6,306	6,329	6,160	6,233	6,072
State government	15,530	15,716	15,893	15,932	15,801
Local government	44,915	45,208	45,962	46,142	46,251
Total Government Employment	74,854	74,960	75,564	75,737	75,487
Total Non-Farm Employment	373,184	378,589	379,575	382,577	388,835
Total Employment	385,704	391,484	392,348	395,312	402,763

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

Notes:

Due to confidentiality issues, the names of the ten largest employers in the State are not available. The categories presented are intended to provide alternative information regarding the dominant employers within the State.

¹North American Industry Classification System

Totals exclude limited partners.



NAICS Industry ¹				
2015	2016	2017	2018	2019
14,191	14,254	14,680	3,911	14,781
35,796	35,307	35,381	32,953	36,478
12,949	12,200	12,841	8,636	14,180
7,462	7,237	7,923	3,664	4,438
31,189	28,647	27,888	20,799	31,352
4,000	4,037	4,079	2,136	4,199
15,851	16,252	18,097	7,370	20,505
3,183	2,844	2,246	1,208	3,524
29,158	29,802	29,755	25,707	30,903
4,794	4,628	4,689	3,559	4,594
1,667	1,596	1,944	864	1,916
11,798	11,447	12,650	9,728	12,506
31,321	26,555	27,983	20,633	25,285
17,526	17,299	17,298	9,379	19,318
22,668	22,705	23,076	4,317	22,217
39,780	39,927	38,485	29,475	38,090
11,019	10,447	9,133	8,080	9,580
15,598	14,584	14,031	11,934	15,507
2,645	2,704	2,837	2,510	2,525
18,240	18,038	17,865	10,570	18,508
316,644	306,256	308,201	213,522	315,625
7,372	7,543	7,549	7,543	7,579
6,003	6,004	6,074	6,077	6,137
15,757	15,727	15,470	15,247	15,801
46,609	46,757	46,225	45,203	45,791
75,741	76,031	75,318	74,070	75,308
392,385	382,287	383,519	287,592	390,933
406,576	396,541	398,199	291,503	405,714



Schedule #18 State Government Authorized Full-Time Positions and Number of Active Employees

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

	2011	2012	2013	2014	2015
Function-Full-Time Authorized¹					
General Government ²	712	712	845	847	847
Business Regulation	213	216	157	212	212
Education	168	168	153	160	160
Law, Justice and Safety ³	2,205	2,209	2,196	2,222	2,222
Recreation and Resource Development	1,299	1,300	1,275	1,284	1,298
Employment	589	589	552	555	555
Transportation ⁴	2,167	2,167	1,947	1,755	2,030
Health Services	1,443	1,443	1,346	1,358	1,358
Social Services	776	776	709	695	695
	<u>9,572</u>	<u>9,580</u>	<u>9,180</u>	<u>9,088</u>	<u>9,377</u>

Function-Active Employees⁵					
General Government ²	868	934	968	966	980
Business Regulation	297	279	283	299	306
Education	171	152	163	171	173
Law, Justice and Safety ³	2,455	2,150	2,058	2,216	2,186
Recreation and Resource Development	1,659	1,458	1,442	1,638	1,650
Employment	547	538	531	558	560
Transportation ⁴	2,035	1,967	1,947	2,006	2,030
Health Services	1,387	1,270	1,266	1,309	1,270
Social Services	759	690	669	690	690
	<u>10,178</u>	<u>9,438</u>	<u>9,327</u>	<u>9,853</u>	<u>9,845</u>

Function-Regular Earnings					
General Government ²	\$ 38,936,704	\$ 39,199,188	\$ 44,450,093	\$ 46,503,428	\$ 47,459,307
Business Regulation	12,382,639	14,642,836	14,157,227	14,052,362	14,681,457
Education	11,260,949	10,385,469	10,160,298	9,754,226	10,397,527
Law, Justice and Safety ³	106,121,734	108,120,778	108,697,624	100,411,088	109,322,206
Recreation and Resource Development	79,449,052	82,833,754	81,092,138	78,847,304	79,761,189
Employment	26,908,019	26,897,500	27,327,144	26,766,541	27,211,468
Transportation ⁴	98,902,569	99,887,339	99,910,392	97,431,858	98,707,695
Health Services	61,065,844	61,955,739	59,748,424	58,765,218	58,045,895
Social Services	33,422,131	34,190,684	32,238,161	30,856,605	31,369,612
	<u>\$ 468,449,640</u>	<u>\$ 478,113,287</u>	<u>\$ 477,781,501</u>	<u>\$ 463,388,629</u>	<u>\$ 476,956,356</u>

Function-Overtime Earnings					
General Government ²	\$ 337,620	\$ 372,297	\$ 626,527	\$ 403,396	\$ 495,793
Business Regulation	31,866	2,157	5,555	5,531	3,948
Education	6,773	6,098	2,547	6,579	2,047
Law, Justice and Safety ³	3,629,544	3,739,002	4,024,641	4,993,458	5,779,925
Recreation and Resource Development	511,711	665,585	846,868	399,467	282,297
Employment	87,367	63,543	191,865	52,213	101,493
Transportation ⁴	5,029,593	4,874,440	4,402,827	4,511,013	4,124,211
Health Services	1,280,753	1,541,530	1,271,386	1,217,358	1,566,230
Social Services	386,803	385,927	400,123	213,008	124,226
	<u>\$ 11,302,030</u>	<u>\$ 11,650,579</u>	<u>\$ 11,772,339</u>	<u>\$ 11,802,024</u>	<u>\$ 12,480,170</u>

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

Notes:

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

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

³2007 and thereafter figures include the legislative and judicial branches of government.

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

⁵Active employees include at will positions and board members.



2016	2017	2018	2019	2020
845	833	795	778	810
213	215	211	215	215
160	153	148	147	130
2,222	2,189	2,167	2,182	2,183
1,316	1,313	1,293	1,283	1,282
555	551	551	553	553
2,030	1,928	1,919	1,928	1,953
1,359	1,358	1,325	1,317	1,318
695	693	690	687	687
9,395	9,233	9,099	9,090	9,131

934	919	894	904	935
293	289	287	287	287
169	187	179	169	138
2,117	2,313	2,020	2,033	2,033
1,629	1,619	1,447	1,624	1,624
556	556	555	543	543
1,934	1,928	1,919	1,942	1,953
1,268	1,296	1,171	1,119	1,119
681	695	660	665	665
9,581	9,802	9,132	9,286	9,297

\$ 48,546,579	\$ 47,418,629	\$ 47,045,642	\$ 46,607,794	\$ 48,162,545
15,459,503	15,325,504	15,813,884	15,750,934	16,323,459
10,469,711	10,252,442	10,502,126	10,248,120	10,502,644
110,927,982	108,052,045	106,904,671	106,738,752	113,248,823
81,634,535	81,595,739	81,458,768	80,254,937	81,303,016
27,711,842	27,776,265	28,247,176	28,164,140	28,995,511
101,199,462	99,035,053	98,044,466	97,879,094	101,641,247
57,963,372	58,138,130	56,530,896	54,142,998	57,283,523
31,853,407	31,876,637	30,953,349	30,209,121	31,731,488
\$ 485,766,393	\$ 479,470,444	\$ 475,500,978	\$ 469,995,890	\$ 489,192,256

\$ 530,449	\$ 333,398	\$ 410,213	\$ 447,503	\$ 479,220
29,277	79,527	94,083	96,361	109,740
957	4,728	5,731	8,471	-
6,170,814	4,688,569	5,950,319	6,191,071	6,098,971
410,400	519,536	553,437	583,474	442,701
79,429	48,303	57,972	68,502	176,523
4,581,184	4,542,412	5,008,754	6,187,482	6,459,041
1,660,975	2,189,058	2,348,859	2,608,978	2,938,362
121,899	88,378	95,772	130,630	143,342
\$ 13,585,384	\$ 12,493,909	\$ 14,525,140	\$ 16,322,473	\$ 16,847,899



Schedule #19 Operating Indicators by Function/Program Last Ten Years

	2011	2012	2013	2014
General Government				
Secretary of State				
Active Domestic Business Entity, Trade Name & Trademark Registrations Elections: ¹	75,259	84,372	90,731	98,133
Democrat	46,489	46,800	53,207	53,006
Libertarian	816	855	1,883	1,942
Republican	141,984	144,109	166,430	166,570
Other	21,174	22,709	34,995	35,654
Total Registered Voters	210,463	214,473	256,515	257,172
State Auditor's Office				
Warrant & EFT Payments Issued	820,588	840,283	867,173	895,035
P-Card Transactions ²	69,168	69,330	66,045	68,896
Treasurer's Office				
Unclaimed Property - Received	\$ 4,831,274	\$ 5,653,817	\$ 5,339,450	\$ 5,625,802
Unclaimed Property - Disbursed	\$ 2,955,362	\$ 1,822,298	\$ 2,094,397	\$ 1,626,899
Department of Administration & Information				
Number On-going State Construction Projects	98	151	178	110
Expended Amount for State Construction Projects	\$ 84,674,059	\$ 97,605,453	\$ 30,417,223	\$ 38,879,128
Education				
K-12 Students				
Number of public schools	349	348	348	351
Number of students ³	87,420	89,476	90,993	92,218
Graduation Rates				
Regular Diploma Only	5,416	5,468	5,419	5,300
Other Completers	16	24	17	24
All Completers	5,432	5,492	5,436	5,324
High School Drop Out Rate (grades 9-12) ⁴	5.06%	3.81%	4.04%	4.33%
High School Drop Outs By Number (grades 9-12) ⁴	1,416	1,051	1,112	1,203
Community College Students				
Number of students (annualized FTE)	18,135	18,542	17,840	17,208
University Students ⁵				
Number of regular term students (FTE) ⁶	13,468	13,674	13,732	13,840
Number of certificates and degrees awarded	2,410	2,579	2,810	2,787
Health and Social Services				
Medicaid Enrollees	88,519	89,831	88,134	87,946
Adult Medicaid Waiver	1,335	1,355	1,380	1,395
Child Medicaid Waiver	803	799	773	761
Acquired Brain Injury Medicaid Waiver	190	177	188	187
State Respite	0	39	41	56
Developmental Preschool Program	3,729	3,992	4,042	4,016
Clients served by mental health facilities ⁷	17,734	18,258	17,167	17,557
Clients served by substance abuse facilities ⁷	7,871	7,850	8,816	8,334
Juveniles served in DFS probation system	895	898	873	846
Immunizations	130,022	52,940	57,060	125,100
Children in Foster Care	1,274	1,319	1,258	1,363
Finalized adoptions (yearly total)	74	74	85	80
Total Dollars for Children Adopted during year	\$ 158,088	\$ 128,545	\$ 138,192	\$ 137,598
Total adoption subsidy for year	\$ 2,992,316	\$ 3,064,301	\$ 3,141,039	\$ 3,211,609
Total Paid AFDC/TANF	1,542,682	1,655,024	1,935,213	2,115,708
Total Paid Food Stamps	54,205,049	51,656,533	56,402,043	52,384,836
Employment				
Unemployment Insurance Benefits				
Amount of Benefits - Federal ⁹	\$ 77,653,511	\$ 41,270,335	\$ 21,414,201	\$ 8,534,863
Amount of Benefits - State	\$ 96,587,299	\$ 77,274,769	\$ 80,323,480	\$ 65,533,212
Number of Claimants - Federal	973	861	681	632
Number of Claimants - State	34,131	21,440	16,713	11,871
Initial Unemployment Claims	44,394	37,906	38,109	32,833
Unemployment Insurance Benefit Recipients ⁸	34,388	27,756	25,617	23,854



2015	2016	2017	2018	2019	2020
102,783	113,953	133,023	155,844	177,611	200,103
38,096	41,735	47,143	46,980	38,953	40,484
946	1,048	2,388	2,423	1,352	1,421
137,717	141,264	176,394	176,056	155,549	156,568
20,219	22,080	36,847	37,603	23,639	24,597
196,978	206,127	262,772	263,062	219,493	223,070
923,822	972,200	1,515,237	1,535,637	637,038	452,342
75,110	77,178	74,858	78,596	81,092	77,829
\$ 7,894,985	\$ 6,568,604	\$ 8,539,989	\$ 27,349,828	\$ 9,137,986	\$ 9,460,965
\$ 2,166,433	\$ 2,761,847	\$ 6,528,431	\$ 6,078,181	\$ 6,857,323	\$ 5,125,478
87	55	53	62	62	54
\$ 73,676,028	\$ 85,985,958	\$ 185,809,757	\$ 250,623,025	\$ 411,387,732	\$ 481,323,395
353	358	359	355	349	347
93,303	94,002	93,261	92,976	93,029	93,832
5,429	5,445	5,612	5,541	5,637	5,692
27	16	25	31	20	66
5,456	5,461	5,637	5,572	5,657	5,758
4.14%	4.15%	3.92%	3.63%	3.82%	3.87%
1,151	1,163	1,105	1,024	1,083	1,104
15,994	15,803	15,607	15,216	15,202	14,711
13,678	13,408	13,167	12,652	12,094	10,174
2,743	2,860	2,976	2,975	3,031	3,055
86,188	89,252	88,775	84,785	76,964	75,848
1,409	1,325	2	1	181	692
699	659	148	-	1,693	1,732
181	168	163	162	663	174
39	26	13	11	15	29
3,937	3,961	3,901	3,904	3,654	3,645
18,113	18,239	17,648	16,819	17,456	15,060
8,492	8,474	7,684	7,811	7,775	5,809
850	833	773	693	1,754	1,142
68,610	66,711	66,720	63,363	88,157	135,091
1,369	1,399	1,408	1,435	2,682	2,474
72	75	64	79	103	94
\$ 155,564	\$ 139,767	\$ 155,191	\$ 259,804	\$ 642,049	\$ 311,798
\$ 3,256,045	\$ 3,291,226	\$ 3,295,203	\$ 3,542,844	\$ 3,604,613	\$ 3,751,142
1,934,304	2,331,837	2,850,688	2,963,676	2,830,031	5,320,632
46,481,371	48,350,633	48,142,487	42,514,331	37,461,078	35,792,123
\$ 3,175,963	\$ 2,855,176	\$ 2,787,789	\$ 2,412,582	\$ 2,517,852	\$ 152,673,342
\$ 69,399,519	\$ 109,999,747	\$ 84,355,630	\$ 49,050,876	\$ 39,572,908	\$ 114,540,211
480	395	384	364	549	340
11,034	14,706	10,867	8,295	7,199	25,394
32,542	38,770	30,621	22,749	16,616	61,451
19,232	22,753	26,101	17,849	9,131	29,618

(Continued)



Schedule #19 Operating Indicators by Function/Program Last Ten Years (Concluded)

	2011	2012	2013	2014
Recreation and Resource Development				
Visitors to State Parks & Historic Sites ¹⁰				
Parks	2,800,458	2,709,048	2,766,904	3,730,117
Historic Sites	161,249	138,408	148,505	148,361
Walk-in Fishing Areas (Lake Acres)	4,944	4,944	4,589	4,912
Walk-in Hunting Areas (Acres)	681,683	706,253	696,097	687,517
Hunting and/or fishing license sales	867,829	829,946	871,434	870,337
Watercraft Registration	28,249	28,164	28,620	28,160
Law, Justice, and Safety				
Male Inmates	1,843	1,876	1,925	1,981
Female Inmates	215	238	242	244
Supervised Parolees	782	751	774	864
Supervised Probationers	6,481	5,618	5,572	5,413
Registered Sex Offenders	1,451	1,526	1,589	1,682
Fire Prevention & Electrical Safety				
Fire Department Responses	34,401	35,421	34,656	15,000
Students Instructed at the Wyoming Fire Academy	1,336	2,334	1,863	1,260
Students Instructed Around the State	8,811	6,132	6,644	2,209
Wyoming Supreme Court				
Statewide Supreme Court Filings	280	285	302	327
Statewide Circuit Court Filings	179,938	179,826	188,730	182,780
Transportation				
Licensed Drivers	431,995	460,949	436,263	498,012
State patrol miles driven	6,710,784	6,523,266	6,541,852	6,415,996
State patrol vehicle stops	150,166	150,680	146,375	135,673
State patrol written citations	92,222	95,618	93,522	89,793
State patrol warning citations	110,309	102,099	68,668	61,980
State patrol motor vehicle crashes investigated	5,963	6,120	6,086	6,567
Drunk drivers taken off of roads by state patrol	1,125	1,064	1,104	922

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 therefore, is not provided.

⁸ Based on the NAICS Industries classifications.

⁹ The Emergency Unemployment Compensation 2008 (EUC08) program began in July 2008 and continued into fiscal year 2014. The program ended in December 2013.

¹⁰ In 2013, Wyoming State Parks, Historic Sites & Trails began to collect traffic data for the entire calendar year so there is a substantial increase in visitation numbers.

Information is obtained from Wyoming Department of Transportation (WYDOT). Due to a system upgrade at WYDOT this information is not available for FY 2020.



2015	2016	2017	2018	2019	2020
3,772,931	4,092,449	3,998,615	4,039,704	3,686,183	476,388
152,616	160,153	155,167	168,394	309,032	299,874
3,781	3,919	3,845	3,845	4,006	4,006
659,972	667,080	662,429	665,703	700,688	679,036
848,095	853,393	854,467	844,678	845,886	852,064
27,926	27,796	27,367	27,070	26,836	26,254
2,042	2,125	2,087	2,118	2,152	2,161
271	268	272	268	339	337
895	961	989	1,085	1,104	1,104
5,490	5,497	5,298	5,587	5,907	6,097
1,768	1,772	2,281	2,291	2,495	1,867
36,895	10,438	11,144	22,663	35,091	41,985
1,098	680	849	1,374	1,049	826
3,343	856	1,288	1,630	1,272	1,793
308	332	310	328	291	291
170,770	180,610	174,158	171,047	129,635	130,987
473,049	434,415	460,468	433,485	438,860	463,372
6,252,895	6,062,279	6,325,287	6,055,363	3,219,707	#
121,944	107,895	108,736	107,699	109,229	#
91,042	78,324	69,337	66,996	57,999	#
50,728	47,654	53,864	54,887	48,532	#
6,809	6,457	6,929	7,402	7,717	#
842	767	972	808	1,304	#



OTHER WYOMING FACTS

IMPORTANT DATES

- 1867 – Wyoming's first coal mine was in Carbon.
- 1868 – Wyoming became a territory, and the first state to give women the right to vote.
- 1872 – Yellowstone became the first official National Park.
- 1884 – First settlers arrived in Jackson Hole.
- 1890 – Wyoming became the 44th state.
- 1890 – Wyoming's present Constitution was adopted.
- 1903 – Wyoming's first State Fair was held in Douglas.
- 1906 – Devil's Tower was designated as the first National Monument.
- 1925-1927 –Nellie Tayloe Ross was Wyoming's first female Governor.
- 1994 – Wyoming leads the country in coal production with 3 million tons per week.

GEOGRAPHY

- Area: 97,818 square miles
- Highest Elevation: Gannett Peak - 13,804 ft.
- Lowest Elevation: Belle Fourche River – 3,099 ft.

MISCELLANEOUS

- State Motto – Equal Rights
- State Bird – Western Meadowlark
- State Flower – Indian Paintbrush
- State Nickname – Equality State
- State Tree – Cottonwood
- State Bush – Wyoming Big Sagebrush
- State Flag – A bison on a blue field bordered in white and red
- State Dinosaur – Triceratops
- State Gemstone – Jade
- State Reptile – Horned Toad
- State Amphibian – Blotched Tiger Salamander

