

State of Wyoming

**Annual
Comprehensive
Financial Report**

For Fiscal Year Ended

June 30, 2021

Prepared By:

Accounting Division State Auditor's Office

Kristi J. Racines, CPA

State Auditor



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INTRODUCTORY SECTION



State of Wyoming
State Auditor's Office



Kristi Racines, CPA
State Auditor

Eydie Trautwein, J.D.
Deputy State Auditor

May 31, 2022

TO: The Honorable Mark Gordon, Governor
Senator Dan Dockstader, President of the Senate
Representative Eric Barlow, Speaker of the House
Senator Drew Perkins, Chairman of the Joint Appropriations Committee
Representative Bob Nicholas, Chairman of the Joint Appropriations Committee
Citizens of the State of Wyoming

It is my privilege to present the 2021 Annual Comprehensive Financial Report (ACFR) 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. As you are aware from previous correspondence, the issuance of Wyoming's ACFR was significantly delayed this year because final cash and investment information was not available.

The ACFR 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. The 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, 2021 are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of the ACFR.



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 Administration 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 576,851 for 2020. 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 11. 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, 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 ACFR 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 ACFR.

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 or "recalibrated" at least once every five years. The most recent recalibration concluded in 2020. 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. "Wyoming's state revenue streams are volatile. Fluctuations are dependent on external factors including, but not limited to, geopolitical events, changes in energy markets and demand preferences, weather, available infrastructure and infrastructure outages, world financial markets, pandemics, monetary policy, federal regulations, and federal fiscal policies." *Wyoming State Government Revenue Forecast, Fiscal Year 2022-Fiscal Year 2026, October 2021.*

In fiscal year 2021, Wyoming's economy continued to be significantly impacted by the COVID-19 pandemic. However, it appears Wyoming's economy is recovering. Similar to global economies, Wyoming experienced a historic contraction in 2020 followed by periods of stabilization and growth in 2021. "The global economy is expanding in 2021 after contracting in last years' historic recession, according to Moody's Analytics...[a] significant fiscal stimulus and the successful deployment of the vaccines in the United States bolstered the U.S. economy and helped lift global output to the near pre-COVID-19 level in the second quarter. However, recovery among the world's major economies remains uneven due to disparities in policy support, outbreak intensity, and the efficiency of vaccine rollout." *Wyoming Department of Administration and Information, Economic Analysis Division, Economic Summary 2Q2021.* Wyoming continues to rebound, though not as quickly as other economies. "As the trajectory of the COVID cases flattened, Wyoming's economy continued to rebound in the second quarter, though somewhat slower than the U.S. average. The year over year comparison may overstate the strength of the economy and the state's labor market because of the devastating conditions in the second quarter of 2020." *Wyoming Department of Administration and Information, Economic Analysis Division, Economic Summary 2Q2021.*

Wyoming's recovery in 2021 can be attributed to many factors. According to the CREG, a majority of state revenues exceeded previous forecasts, in part due to a favorable oil and natural gas price environment, tourism, retail sales and stimulus funds. "Despite the historic shock to the economy over the past 18 months, state revenue collections significantly outpaced CREG's January 2021 forecast for profiled accounts and revenue streams. Simply put, state revenue collections were materially lower but declined less than forecasted. Sales and use taxes were buoyed by robust tourism, a recovering retail economy, and an infusion of federal monetary and fiscal stimulus. Although not part of the CREG forecast, the injection



State of Wyoming

of \$1.25 billion from the Coronavirus Relief Fund within the federal Coronavirus Aid, Relief, and Economic Security Act (CARES Act) and \$1.068 billion from the federal Coronavirus State Fiscal Recovery Funds under the ARP [American Rescue Plan] Act contribute to the overall fiscal condition of the State.” *Wyoming State Government Revenue Forecast, Fiscal Year 2022-Fiscal Year 2026, October 2021.*

While Wyoming’s economy is in a much better place than in 2020, many uncertainties remain, including whether or not the current rebound is sustainable and if so, the pace at which the economy will continue to grow. “After the coronavirus devastated the economy, the U.S. overall rebound pace has been unexpectedly speedier than anticipated, thanks to the rounds of Federal stimulus payments to individuals and businesses, and the efficacy and deployment of the vaccination. However, the economy’s near future performance appears to increasingly depend on how the Delta variant plays out. This more contagious version has already weighed on the labor market.” *Wyoming Department of Administration and Information, Economic Analysis Division, Economic Summary 2Q2021.*

The future outlook for Wyoming’s economy appears to be optimistic, but could be impacted by future COVID-19 variants and the general volatility associated with Wyoming’s state revenue streams.

Wyoming Economy and 2021 Timeline.

While Wyoming is currently recovering, the downturn in Wyoming’s economy during 2020 and into 2021 was significant as evidenced by several statistics. In 2021, Wyoming reported the following:

- Lowest General Fund (GF) collections excluding capital gains from the Permanent Wyoming Mineral Trust Fund (PWMTF) since FY 2017;
- Lowest severance tax collections from oil production since FY 2017;
- Lowest severance tax collections from coal production since FY 2004, continuing a notable declining trend;
- Lower total severance tax collections compared to the 5, 10, 15, and 20 year averages;
- Highest unemployment rate (peak in May 2020) since the mid-1980s;
- Lowest labor force participation since the mid-1970s; and
- Broad statewide revenue collections during calendar year (CY) 2020 calculated at a \$500 million loss, according to the federal formula under the American Rescue Plan (ARP) Act.

Wyoming State Government Revenue Forecast, Fiscal Year 2022-Fiscal Year 2026, October 2021.

However, these downward trends are now being reversed. The following key events that occurred between July 1, 2020 and June 30, 2021 have contributed to the reversal and now growth of Wyoming’s economy.

Oil production in Wyoming stabilized and rebounded in 2021. “Wyoming rig counts ranged between one and five between September 2020 and May 2021. Over the summer and early fall, Wyoming rigs seeking oil slowly, but steadily, climbed to 19 by mid October 2021.” Additionally, oil prices recovered. “The average oil prices reported by Wyoming producers are also recovering from the demand shock associated with the COVID-19 pandemic.” *Wyoming State Government Revenue Forecast, Fiscal Year 2022-Fiscal Year 2026, October 2021.*

Wyoming benefitted from the historic storm Uri in Texas in February, 2021. “Wyoming natural gas producers and the State of Wyoming benefited from an extraordinary spike in natural gas prices tied to events in Texas over approximately four days in February 2021... “that short-term event [Uri] was also a precursor to a confluence of subsequent events providing support of Wyoming natural gas prices and unprecedented natural gas prices in some parts of the world. *Wyoming State Government Revenue Forecast, Fiscal Year 2022-Fiscal Year 2026, October 2021.*

Wyoming established a vaccine roll-out plan in October, 2020 and began reopening between October and March, 2021 (with most state health orders rescinded by March, 2021). The reopening of Wyoming’s economy boosted sales and use tax revenue. “The reopening of the economy created robust demand for travel and tourism services, food services, retail goods, and automobiles... The retail trade industry, the largest in terms of sales and use tax contribution, increased 4.6 percent in a year-over-year comparison. Sales and use tax collections from electronic shopping and mail order houses, a sub-sector of retail trade, grew 31.3 percent between FY 2020 and FY 2021. Automobile sales demonstrated a strong annual increase of 20.1 percent. Notably, these increased collections could reflect, not only more aggregate sales but also higher prices of those sales, at least in some cases.” *Wyoming State Government Revenue Forecast, Fiscal Year 2022-*



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Fiscal Year 2026, October 2021. Wyoming did experience a significant surge of COVID-19 cases and hospitalizations in November, 2020, but this surge did not appear to have lasting impacts on local economies.

Tourism in Wyoming exceeded projections and Wyoming experienced record numbers of visitors to the state's parks and recreation areas. "The number of recreational visitations to Yellowstone National Park reached 1,480,152 in the second quarter of 2021, up 138.8 percent from the previous year, while 1,203,565 visits in Grand Teton National Park showed an increase of 103.3 percent. Visitation figures for both national parks were the highest recorded for the second quarter in history, mostly attributed to visitors' preference of outdoor sightseeing during the COVID-19 outbreak and trending down of the pandemic. Previous records were 1,342,199 in the second quarter of 2016 for Yellowstone, and 984,481 in the second quarter of 2018 for Grand Teton." *Wyoming Department of Administration and Information, Economic Analysis Division, Economic Summary 2Q2021.*

Wyoming's investments performed better than expected. "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 \$347.0 million in the second quarter of 2021, which was 135.4 percent higher than the amount recorded a year ago. The huge boosts in the second quarter were due to the net realized capital gains being distributed at the end of each fiscal year, which ends on June 30." *Wyoming Department of Administration and Information, Economic Analysis Division, Economic Summary 2Q2021.*

In December, 2020, Wyoming received an extension to allow additional time to spend the \$1.25 billion from the Coronavirus Relief Fund within the federal Coronavirus Aid, Relief, and Economic Security Act (CARES Act) and received an additional \$1.068 billion from the federal Coronavirus State Fiscal Recovery Funds under the ARP [American Rescue Plan] Act in March, 2021. These federal funds have continued to stimulate and grow Wyoming's economy.

It is unclear how events that transpired in late 2021 and early 2022 will impact Wyoming's economy. The pandemic continues to create uncertainty and unpredictability as different virus variants emerge. The COVID-19 delta variant surged and peaked in September, 2021 followed by the COVID-19 omicron variant which surged and peaked in January, 2022. Both the delta and omicron waves resulted in significantly lower hospitalizations than earlier variants, and most global and local economies remained open. However, more variants are predicted and it is unclear how these future variants may impact the economy. Additionally, the recent Russian invasion of Ukraine in February, 2022 has created significant market instability and U.S. inflation rates continue to increase, potentially damaging economic growth and employment.

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>.

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the State of Wyoming in January, 2022 for its ACFR for the fiscal year ended June 30, 2020. This was the twenty-fourth 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 Annual Comprehensive Financial Report. This report must satisfy both Generally Accepted Accounting Principles and applicable legal requirements. See a copy of the GFOA certificate on the page 10.

A Certificate of Achievement is valid for a period of one year only. We believe that our current ACFR continues to meet the Certificate of Achievement requirements and will be attempting to submit it to the GFOA to determine its eligibility for another certificate. However, we have been initially advised by the GFOA that states are only allowed four 30 day extensions and it is likely Wyoming's ACFR may not be considered for the certificate due to the issuance delay mentioned above. 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.



State of Wyoming

The ACFR 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 Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2020

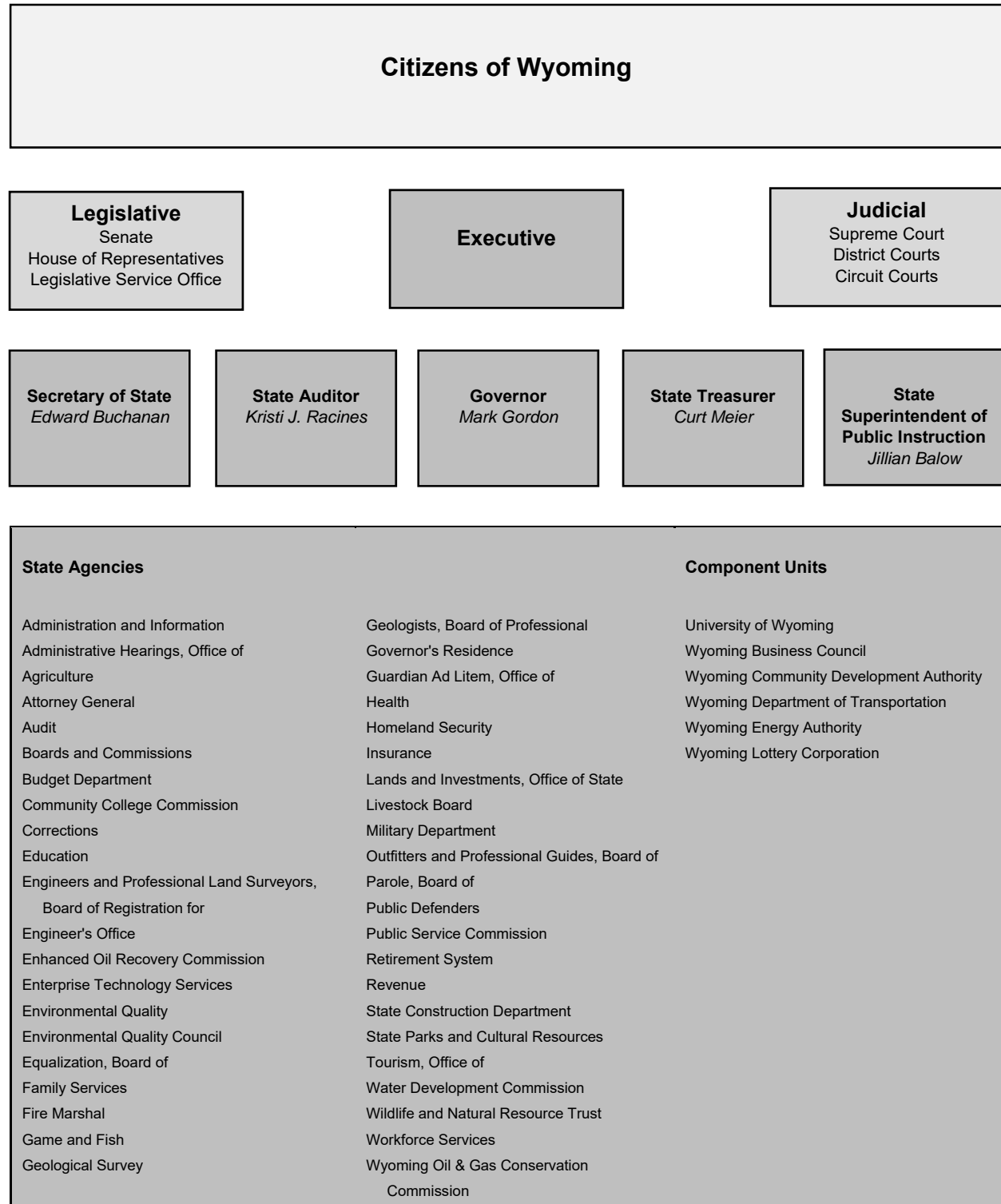
Christopher P. Morrell

Executive Director/CEO



ORGANIZATIONAL CHART

AS OF JUNE 30, 2021





ACKNOWLEDGEMENTS

The Accounting Division of the State Auditor's Office prepares the State of Wyoming Annual Comprehensive 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, 2021, 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 39%, 28%, 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 68%, 70%, and 37%, 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. The financial statements of the University of Wyoming Foundation were not audited in accordance with *Government Auditing Standards*.



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, 2021, 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.

Emphasis of Matters

Alternative Investments

As discussed in Note 3 to the financial statements, the State's financial statements include alternative investments valued at \$4,377,277,873 (19% of net position) as of June 30, 2021, whose carrying values have been estimated by management in the absence of readily determinable fair values. Similarly, the financial statements of the Wyoming Retirement System presented on pages 192 and 193 include alternative investments valued at \$2,630,361,755 (25% of net position) as of December 31, 2020, whose carrying values have been estimated by management in the absence of readily determinable fair values. Management's estimates are based on information provided by the fund managers or the general partners. Our opinions, based on our audit and the report of the other auditor, are not modified with respect to these matters.

Correction of Errors

As discussed in Note 1 to the financial statements, the State and the University of Wyoming restated the fund balance/net position as of July 1, 2020 to correct misstatements. Our opinions, based on our audit and the report of the other auditor, are not modified with respect to these matters.

New Accounting Standard

As discussed in Note 1 to the financial statements, the State has adopted the provisions of Governmental Accounting Standards Board Statement No. 84, *Fiduciary Activities*, which resulted in a restatement of the fund balance/net position as of July 1, 2020. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis on pages 17 through 31 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 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 12 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we will issue a separate report dated May 31, 2022 on our consideration of the State's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. That report will be issued under separate cover. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the State's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the State's internal control over financial reporting and compliance.

McGee, Hearne & Paiz, LLP

Cheyenne, Wyoming
May 31, 2022



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, 2021. 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 4-9 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, 2021 by \$22.6B (reported as net position). This is an increase of \$2.6B from June 30, 2020. Of this amount, \$4.0B is an unrestricted net position that may be used to meet the government's ongoing obligations.

Fund Level:

- As of June 30, 2021, the State of Wyoming's governmental funds reported combined ending fund balances of \$21.0B, an increase of \$2.3B.
- At the end of the fiscal year, the unassigned fund balance for the general fund was \$2.9B. The previously reported unassigned fund balance was \$2.7B. Total fund balance was \$3.7B in the current fiscal year, and \$3.3B in the prior year. The majority of the unassigned fund balance (\$1.8B of \$2.9B) is attributable to the Legislative Stabilization Reserve Fund (\$1.5B) and the Budget Reserve Fund (\$259.9M).
- All governmental funds reported a total of \$312.2M in deferred inflows of resources. Of this amount, \$252.6M represented property taxes for the School Foundation Program and \$19.6M represented sequestered federal mineral royalty revenues due from the federal government.
- The business-type funds reported a net position at year-end of \$1.1B, an increase of \$272.0M from June 30, 2020.

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 33 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)



State of Wyoming

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:



State of Wyoming

- 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, and custodial 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, fiduciary funds, and component units. 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 \$22.6B at the close of fiscal year 2021. This was an increase of \$2.6B 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, 2021 and 2020						
	Governmental Activities		Business-Type Activities		Total Primary Government	
	2020	2021	2020	2021	2020	2021
Assets						
Other Assets	\$ 25,619,414,487	\$ 26,554,588,946	\$ 3,638,634,967	\$ 4,147,999,477	\$ 29,258,049,454	\$ 30,702,588,423
Capital Assets, net of Depreciation	1,339,066,164	1,375,887,637	4,218,913	2,644,543	1,343,285,077	1,378,532,180
Total Assets	26,958,480,651	27,930,476,583	3,642,853,880	4,150,644,020	30,601,334,531	32,081,120,603
Deferred Outflow of Resources						
Pension Related	60,432,514	52,268,545	658,550	592,835	61,091,064	52,861,380
OPEB Related	110,513,274	201,425,844	3,058,373	5,531,178	113,571,647	206,957,022
Total Deferred Outflow of Resources	170,945,788	253,694,389	3,716,923	6,124,013	174,662,711	259,818,402
Liabilities						
Other Liabilities	6,578,301,440	5,235,432,251	918,901,148	1,114,602,566	7,497,202,588	6,350,034,817
Long-Term Liabilities	902,878,630	1,004,031,767	1,870,588,652	1,918,097,409	2,773,467,282	2,922,129,176
Total Liabilities	7,481,180,070	6,239,464,018	2,789,489,800	3,032,699,975	10,270,669,870	9,272,163,993
Deferred Inflow of Resources						
Property Taxes	269,714,350	235,552,132	-	-	269,714,350	235,552,132
Pension Related	121,366,287	130,121,399	2,228,376	2,650,840	123,594,663	132,772,239
OPEB Related	92,593,141	81,610,602	2,631,849	2,332,530	95,224,990	83,943,132
Total Deferred Inflow of Resources	483,673,778	447,284,133	4,860,225	4,983,370	488,534,003	452,267,503
Net Position						
Net Investment in Capital Assets	1,325,083,830	1,364,486,946	4,218,913	2,644,543	1,329,302,743	1,367,131,489
Restricted	13,724,850,218	16,157,643,444	827,023,926	1,091,968,395	14,551,874,144	17,249,611,839
Unrestricted (Deficit)	4,114,638,543	3,975,292,431	20,977,939	24,471,750	4,135,616,482	3,999,764,181
Total Net Position	\$ 19,164,572,591	\$ 21,497,422,821	\$ 852,220,778	\$ 1,119,084,688	\$ 20,016,793,369	\$ 22,616,507,509

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 \$1.4B. 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, \$17.2B, represents resources that are subject to restrictions on how they may be used. The remaining balance of unrestricted net position is \$4.0B.

The majority of the other assets of \$30.7B is comprised of various cash and pooled investments of \$27.3B, accounts receivable from other government and loan receivables (including interest receivables) of \$3.0B. The remaining amount is comprised of other assets such as inventory, prepaid expenses and amounts on deposit with the United States Treasury.

The other liabilities of \$6.4B are comprised of various items: \$2.3B is related to liabilities under security lending; \$314.9M is related to claims and benefits payable, current portion of bonds payable, and compensated absences (refer to Note 8 for additional detail); \$2.7B is related to various accounts payable. The amount due to component units is \$28.2M, and represents the unspent appropriations allocated to discretely presented component units. The remaining amount is made up of other smaller liabilities.



State of Wyoming

The majority of the long-term liabilities of \$2.9B is comprised of claims and benefits payable of \$1.9B, compensated absences of \$34.3M, bonds payable of \$7.7M and net pension liability of \$432.3M. The State's estimated GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*, OPEB liability is \$527.5M. OPEB represents the State's Other Post-Employment Benefits other than pension benefits.

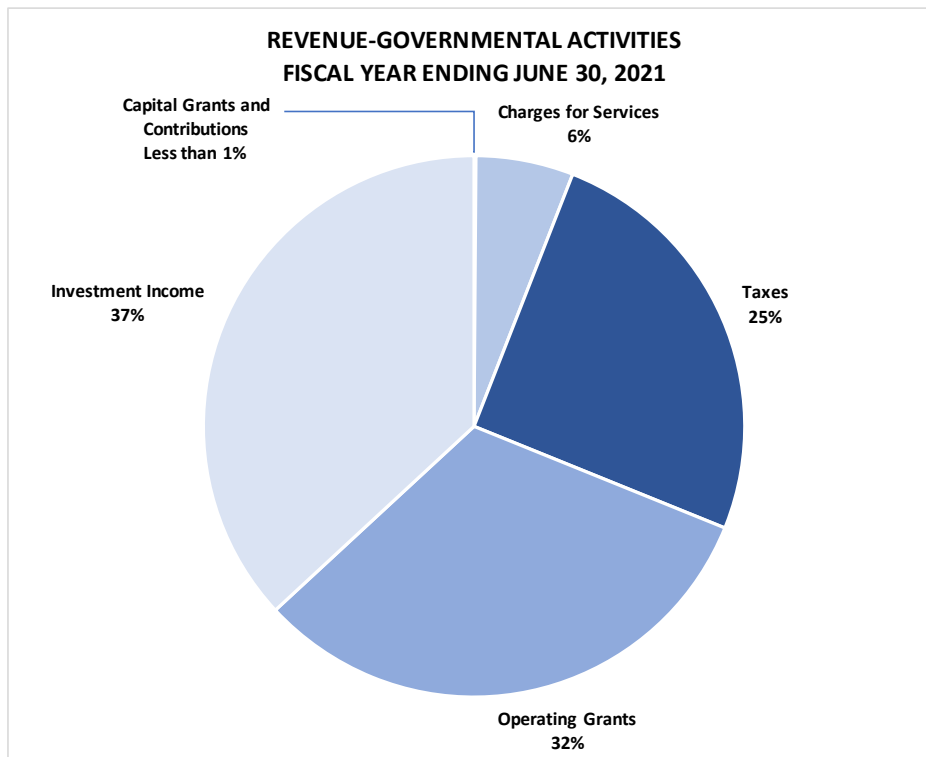
The State had, as of June 30, 2021, deferred inflows of resources related to property taxes of \$235.6M, related to pensions of \$132.8M, and OPEB related of \$83.9M.

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:

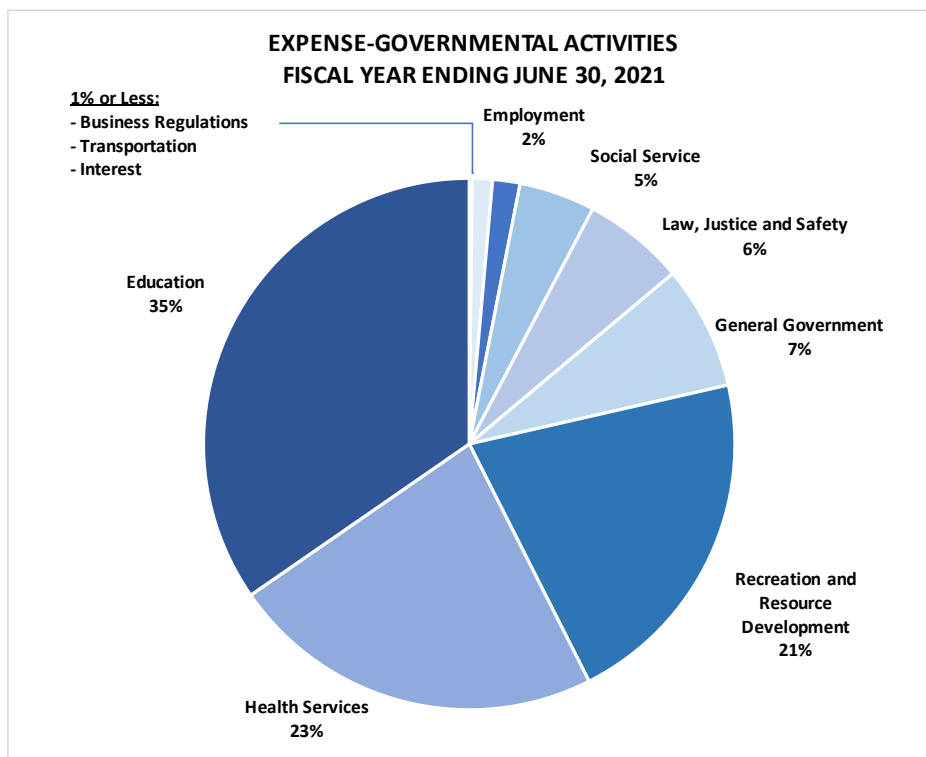
State of Wyoming Statement of Activities for Fiscal Year Ended June 30, 2021							
	Governmental Activities		Business-Type Activities		Total		
	2020	2021	2020	2021	2020	2021	
Revenues							
Program Revenues							
Charges for Services	\$ 336,982,447	\$ 433,700,628	\$ 416,028,898	\$ 411,260,691	\$ 753,011,345	\$ 844,961,319	
Operating Grants	1,248,310,456	2,376,289,750	171,598,645	181,397,668	1,419,909,101	2,557,687,418	
Capital Grants and Contributions	9,928,693	8,000,959	-	-	9,928,693	8,000,959	
General Revenues							
Taxes	1,836,455,880	1,870,986,177	-	-	1,836,455,880	1,870,986,177	
Investment Income	467,465,234	2,740,223,465	214,904,742	327,012,057	682,369,976	3,067,235,522	
Total Revenues	<u>3,899,142,710</u>	<u>7,429,200,979</u>	<u>802,532,285</u>	<u>919,670,416</u>	<u>4,701,674,995</u>	<u>8,348,871,395</u>	
Expenses							
General Government	354,609,343	391,555,013	-	-	354,609,343	391,555,013	
Business Regulations	57,803,786	62,378,473	-	-	57,803,786	62,378,473	
Education	1,435,560,705	1,725,320,502	-	-	1,435,560,705	1,725,320,502	
Health Services	1,046,211,183	1,145,921,556	-	-	1,046,211,183	1,145,921,556	
Law, Justice and Safety	352,631,813	311,219,952	-	-	352,631,813	311,219,952	
Employment	68,988,331	83,434,473	-	-	68,988,331	83,434,473	
Recreation and Resource Development	538,301,142	1,060,477,825	-	-	538,301,142	1,060,477,825	
Social Service	187,181,197	232,846,520	-	-	187,181,197	232,846,520	
Transportation	1,638,045	8,203,947	-	-	1,638,045	8,203,947	
Interest	393,810	318,986	-	-	393,810	318,986	
Workers' Compensation Insurance	-	-	263,924,050	246,281,581	263,924,050	246,281,581	
Liquor Commission	-	-	114,042,210	126,491,328	114,042,210	126,491,328	
Canteen Fund	-	-	2,588,187	2,859,524	2,588,187	2,859,524	
Subsidence Insurance	-	-	79,105	143,996	79,105	143,996	
Honor Farm Ag. Sales	-	-	514,260	766,626	514,260	766,626	
WY Health Insurance	-	-	3,433,655	3,427,372	3,433,655	3,427,372	
Unemployment Compensation	-	-	298,833,458	313,147,689	298,833,458	313,147,689	
Total Expenses	<u>4,043,319,355</u>	<u>5,021,677,247</u>	<u>683,414,925</u>	<u>693,118,116</u>	<u>4,726,734,280</u>	<u>5,714,795,363</u>	
Increase (decrease) in Net Position before Transfers	(144,176,645)	2,407,523,732	119,117,360	226,552,300	(25,059,285)	2,634,076,032	
Special item - Loss on Disposal of Operations	-	(3,752,860)	-	-	-	(3,752,860)	
Transfers	22,739,364	(45,458,353)	(22,739,364)	45,458,353	-	-	
Increase (decrease) in Net Position	<u>(121,437,281)</u>	<u>2,358,312,519</u>	<u>96,377,996</u>	<u>272,010,653</u>	<u>(25,059,285)</u>	<u>2,630,323,172</u>	
Net Position - Beginning	19,286,009,872	19,164,572,591	755,842,782	852,220,778	20,041,852,654	20,016,793,369	
Prior Period Adjustment (Note 1(F))	-	(25,462,289)	-	(5,146,743)	-	(30,609,032)	
Net Position - Beginning, Restated	19,286,009,872	19,139,110,302	755,842,782	847,074,035	20,041,852,654	19,986,184,337	
Net Position - Ending	<u>\$ 19,164,572,591</u>	<u>\$ 21,497,422,821</u>	<u>\$ 852,220,778</u>	<u>\$ 1,119,084,688</u>	<u>\$ 20,016,793,369</u>	<u>\$ 22,616,507,509</u>	



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



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





Analysis of Change in Net Position

Governmental Activities

In total, the State's net position of governmental activities increased by \$2.3B, or approximately twelve percent. Operating grants increased by over \$1.1B due to the large amount of federal stimulus monies expended, primarily from the Coronavirus Aid, Relief, and Economic Security (CARES) Act. General revenues also increased drastically from the prior year. While taxes showed only a modest increase from the prior year, extremely favorable market conditions caused investment income to increase by \$2.3B, or almost 500%.

Business-Type Activities

The State's net position for business-type activities increased by \$266.9M. The level of unemployment compensation claims and workers' compensation claims continued to be much higher than historic levels due to the COVID-19 pandemic. These increased expenses were mitigated by substantially increased investment income due to favorable market conditions and continued additional federal funding (operating grants) for unemployment claims received from the federal government. Additionally, \$64.1M in CARES Act funding was transferred to the unemployment insurance fund, contributing to the increase.

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, 2021, the State of Wyoming's governmental funds reported combined ending fund balances of \$21.0B, an increase of \$2.3B. Of this total fund balance, \$14.8B is classified as nonexpendable corpus. The classifications of fund balance are: nonspendable, 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 was at \$3.7B in the current fiscal year, which was a large increase from \$3.3B in the prior year. This increase is primarily due to a substantial increase in investment income due to extremely favorable market conditions. Additionally, taxes (both sales and use and mineral severance and royalty taxes), as well as federal mineral royalties, increased modestly due to stabilization and growth of energy prices and demand toward the end of the fiscal year. A more detailed comparative analysis of the activity for the general fund can be found on pages 25-27 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. Fiscal year 2021 is the first year of the biennium, therefore no sweeps were made.

Foundation Program Fund. The fund balance at June 30, 2021, totaled \$142.8M, a net decrease in the fund balance of \$107.0M. While investment income increased by \$60.2M, tax collections experienced modest decreases. Expenditures increased by \$22.8M, and as in the prior year, outpaced total revenue collections.

Common School Land Fund. As of June 30, 2021, this fund balance totaled \$4.6B. This represents a net increase in nonspendable fund balance of \$459.0M for the year. This increase was principally caused by investments recording substantial positive gains during the year due to favorable market conditions, while this fund experienced a large net investment loss in the prior year.

Permanent Mineral Trust Fund. The nonspendable corpus fund balance at June 30, 2021, totaled \$9.4B, a net increase of \$1.4B for the year. Investment income was a positive \$1.3B in the current year due to favorable market conditions, while this fund experienced a large net investment loss in the prior year.



State of Wyoming

CARES Act Coronavirus Relief Fund. This fund was newly created in the prior year when the State of Wyoming received \$1.25B in federal Coronavirus Aid, Relief, and Economic Security (CARES) Act funding in April 2020. The revenue in this fund consists of the appropriation from the federal government (recognized as it is expended), as well as interest earned. Both revenues and expenditures increased substantially in fiscal year 2021, as this timeframe was when the State prioritized implementing this stimulus funding.

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 \$1.1B, an increase of \$272.0M from June 30, 2020. The major enterprise funds are the State's Workers' Compensation Insurance Fund and the Unemployment Insurance Fund.

Workers' Compensation Fund. This fund reported a net increase of \$251.6M for fiscal year 2021, whereas the fund reported a net increase of \$149.2M in the prior year. There was a modest decrease in claims expenses in the current year, however the overall balance change was primarily due to a substantial increase in investment income due to extremely favorable market conditions.

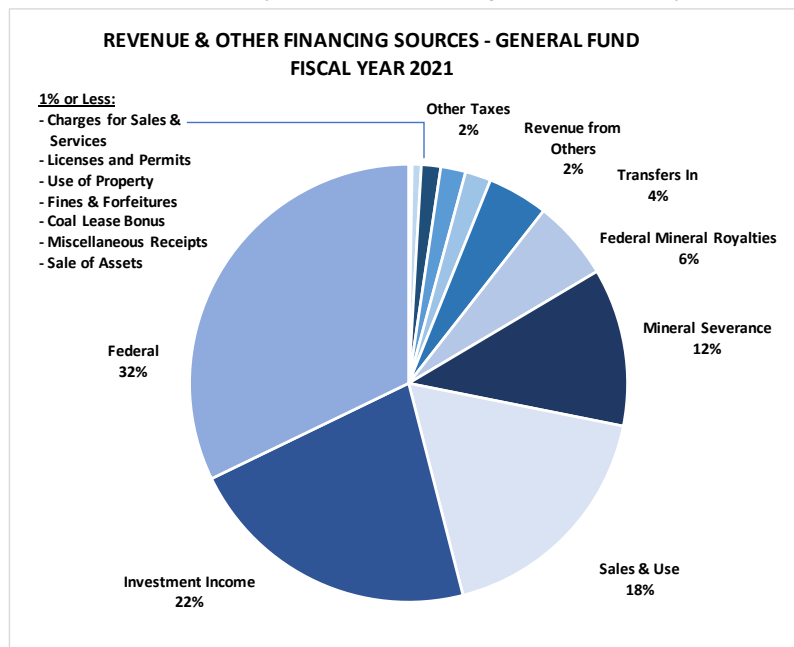
Unemployment Insurance Fund. This fund experienced an increase of \$17.0M, whereas in the prior year a net decrease of \$49.0M was reported. There was drastic increase in unemployment claims expenses during the prior fiscal year due to the COVID-19 global pandemic, and claims remained at historically high levels in the current year. However, this high level of claims was offset completely by \$64.1M worth of transfers of federal money from the CARES Act to replenish the fund.

General Fund Budgetary Highlights

During the 2021 Legislative General Session, 2021-2022 biennial appropriations were reduced for the general fund, from \$3.0B, by \$430M. Major budgetary items are briefly summarized below:

- \$30.6M reduction from University of Wyoming;
- \$19.8M reduction from State Aid to Community Colleges;
- \$27.6M reduction from public safety and corrections programs;
- \$111.8M reduction from health programs; and
- \$15.4M reduction from social services programs.

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 2020 and 2021 revenue sources. On pages 26 and 27, general fund expenditures are similarly presented, depicting functions as they relate to total expenditures.

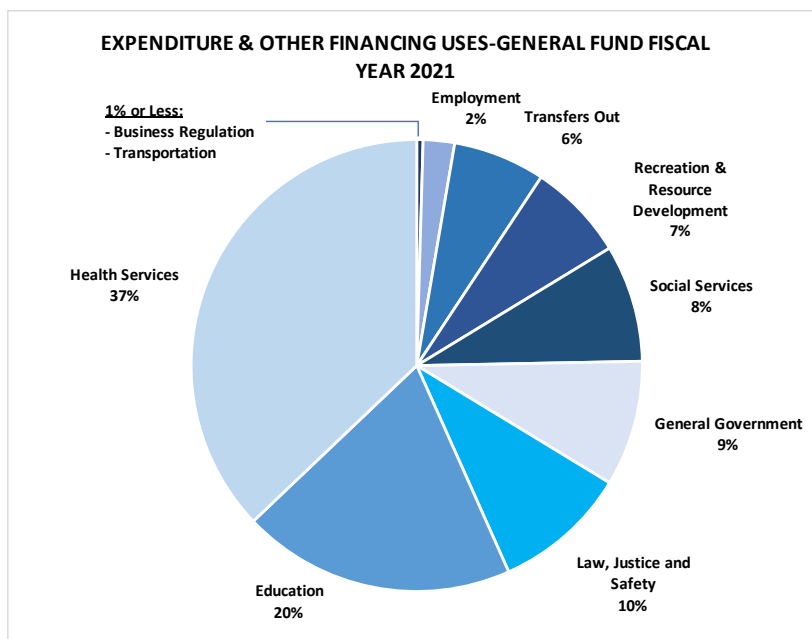




State of Wyoming

As shown in the following table, total revenues to the general fund increased overall by \$353.7M or 14%, while other financing sources (transfers-in) increased 98% or \$64.6M in fiscal year 2021. The principle driver of this revenue increase was a 43% increase in investment income due to the extremely favorable market conditions. Oil and gas prices continued to be impacted by the economic disruption created by the COVID-19 pandemic, but did have modest gains from the historic lows in the prior year. Income from federal sources also increased by \$143.3M, primarily due to various stimulus funding related to the pandemic.

General Fund Revenues and Other Financing Sources for Fiscal Year Ended June 30, 2021					
	FY20	FY21	Increases (Decreases)	Percent Change	
Revenues					
Taxes					
Sales & Use	\$ 516,838,646	\$ 522,986,348	\$ 6,147,702	1%	
Mineral Severance	314,462,936	341,683,176	27,220,240	9%	
Other Taxes	48,081,704	53,972,884	5,891,180	12%	
Federal Mineral Royalties	186,286,008	172,683,739	(13,602,269)	-7%	
Coal Lease Bonus	368,640	184,320	(184,320)	-50%	
Use of Property	5,830,225	4,450,788	(1,379,437)	-24%	
Licenses and Permits	17,583,904	19,677,501	2,093,597	12%	
Fines & Forfeitures	3,378,931	2,905,931	(473,000)	-14%	
Federal	798,972,518	942,282,711	143,310,193	18%	
Charges for Sales & Services	34,864,502	41,890,576	7,026,074	20%	
Investment Income	445,882,736	638,911,475	193,028,739	43%	
Miscellaneous Receipts	36,471	48,168	11,697	32%	
Revenue from Others	70,908,178	55,548,309	(15,359,869)	-22%	
Sale of Assets	-	(37,314)	(37,314)	N/A	
Total Revenues	2,443,495,399	2,797,188,612	353,693,213	14%	
Other Financing Sources					
Transfers In	66,240,541	130,871,097	64,630,556	98%	
Total Other Financing Sources	66,240,541	130,871,097	64,630,556	98%	
Total Revenue & Other Financing Sources	\$ 2,509,735,940	\$ 2,928,059,709	\$ 418,323,769	17%	





State of Wyoming

As shown in the following table, overall 2021 expenditures were fairly consistent with fiscal year 2020 expenditures, despite modest changes amongst expenditure categories. In fiscal year 2021, expenditures decreased due to wide-spread spending reductions in response to revenue projection declines during the COVID-19 pandemic. Additionally, many expenditures that would normally be charged to the general fund were paid for with CARES Act or other federal COVID-19 related monies. This is the primary cause, for example, of the 16% decrease in law, justice and safety expenditures. Also, of note, the \$92.8M increase in the education expenditure category was primarily due to the prior year reversal of a large adjustment related to a payable to a component unit. Legislatively-directed transfers out increased by 93% in fiscal year 2021.

General Fund Expenditures and Other Financing Sources for Fiscal Year Ended June 30, 2021				
	FY20	FY21	Increases (Decreases)	Percent Change
Expenditures				
General Government	\$ 261,767,587	\$ 227,341,848	\$ (34,425,739)	-13%
Business Regulation	11,597,025	11,378,646	(218,379)	-2%
Education	403,289,335	496,047,784	92,758,449	23%
Health Services	938,538,690	939,107,584	568,894	0%
Law, Justice and Safety	291,063,269	243,639,911	(47,423,358)	-16%
Employment	51,410,243	56,925,937	5,515,694	11%
Recreation & Resource Development	188,013,949	177,427,709	(10,586,240)	-6%
Social Services	179,233,745	212,418,622	33,184,877	19%
Transportation	80,000	2,719	(77,281)	-97%
Total Expenditures	2,324,993,843	2,364,290,760	39,296,917	2%
Other Financing Uses				
Transfers Out	86,422,305	167,196,618	80,774,313	93%
Total Expenditures & Other Financing Uses	\$ 2,411,416,148	\$ 2,531,487,378	\$ 120,071,230	5%

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, 2021, amounts to \$1.4B (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 \$284.4M at the close of the fiscal year.
- Construction continues for the Military Regional Training Institute with total accumulated expenditures of \$33.6M 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 \$32.4M at the close of the fiscal year.
- Construction continues for the Health Care Facilities with total accumulated expenditures of \$160.3M 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 110.



State of Wyoming

At the end of the fiscal year 2021 the State had invested \$1.4B (net of accumulated depreciation) in a broad range of capital assets (see the table below). The accumulated depreciation as of June 30, 2021, totaled \$861.4M.

Capital Assets, Net of Depreciation for Fiscal Year Ended June 30, 2021							
	Governmental Activities		Business-Type Activities		2020	2021	
	2020	2021	2020	2021	Total Primary Government	Total Primary Government	
Land	\$ 131,884,268	\$ 141,741,191	\$ -	\$ -	\$ 131,884,268	\$ 141,741,191	
Construction in Progress	481,323,393	539,882,487	-	-	481,323,393	539,882,487	
Intangibles - Non Depreciable	37,929,644	39,502,671	-	-	37,929,644	39,502,671	
Building and Improvements	547,025,890	513,439,376	-	-	547,025,890	513,439,376	
Land Improvements	21,811,730	29,397,386	-	-	21,811,730	29,397,386	
Equipment, Furniture & Fixtures	37,008,457	46,863,238	1,174,726	1,012,110	38,183,183	47,875,348	
Infrastructure	39,754,999	37,912,197	-	-	39,754,999	37,912,197	
Intangibles - Depreciable	42,327,783	27,149,091	3,044,187	1,632,433	45,371,970	28,781,524	
Total	\$ 1,339,066,164	\$ 1,375,887,637	\$ 4,218,913	\$ 2,644,543	\$ 1,343,285,077	\$ 1,378,532,180	

Additional information on the State of Wyoming's capital assets can be found in Note 5 on pages 82-83 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, 2020, and on pages 137-138 of this report. WYDOT's goal is to maintain 90% of its National Highway System (NHS) bridges and its Non-National Highway System (Non-NHS) bridges in Excellent, Good, and Fair condition (i.e. 10% or less in poor condition). In 2020, 93.7% 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 2.8 (fair) and its Off the National Highway Road System at 2.5 (poor), on a 0-5 point scale. In 2020, the Interstate is rated at 3.2 and the Non-Interstate NHS is rated at 3.1 and the Non-NHS is rated at 3.0.

WYDOT estimated maintenance and preservation expenditures on infrastructure assets of \$447.1M for the year ended September 30, 2020. Actual expenditures on infrastructure for maintenance and preservation were \$422.7M, a difference of \$24.4M. 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 2021, 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 \$10.5M. 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 86-88 of this report.

Economic Outlook and Condition

In fiscal year 2021, Wyoming's economy continued to be significantly impacted by the COVID-19 pandemic. However, it appears Wyoming's economy is recovering. Similar to global economies, Wyoming experienced a historic contraction in 2020 followed by periods of stabilization and growth in 2021 in certain industries. Economic factors and market indicators are signaling that Wyoming still faces a long-term ongoing decline in extraction-related state revenue. Below is detailed information about the current global and United States economy and Wyoming's economy.

Current Global and U.S. Economy

"The global economy is expanding in 2021 after contracting in last years' historic recession, according to Moody's Analytics. China's early performance boosted Asia's real GDP to surpass its pre-pandemic level at the end of last year.



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A significant fiscal stimulus and the successful deployment of the vaccines in the United States bolstered the U.S. economy and helped lift global output to the near pre-COVID-19 level in the second quarter. However, recovery among the world's major economies remains uneven due to disparities in policy support, outbreak intensity, and the efficiency of vaccine rollout. Moody's Analytics expects global real GDP to rebound 5.7 percent in 2021, following the historic 3.6 percent contraction in 2020. The robust recovery will be led by the U.S. with over 6.0 percent growth rate, followed by an approximately 6.0 percent expansion in Asia which is anchored by China's stable growth and India's turnaround in the post-restriction phase.

After the coronavirus devastated the economy, the U.S. overall rebound pace has been unexpectedly speedier than anticipated, thanks to the rounds of Federal stimulus payments to individuals and businesses, and the efficacy and deployment of the vaccination. However, the economy's near future performance appears to increasingly depend on how the Delta variant plays out. This more contagious version has already weighed on the labor market. Nonfarm employment rose by only 235,000 in August, much slower than the previous two months of around one million payroll jobs, respectively. Moody's Analytics now forecasts that real GDP will increase 6.0 percent in 2021, and the economy will fully recover from the pandemic with an unemployment rate of 3.5 percent in 2023."

(Source: Dr. Wenlin Liu, Chief Economist, Economics and Analysis Division, Economic Summary: 2Q2021)

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 a substantial 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.

During 2021, Wyoming's economic recovery echoed national trends. According to the CREG, a majority of state revenues exceeded previous forecasts, in part due to a favorable oil and natural gas price environment, tourism, retail sales and stimulus funds. "Despite the historic shock to the economy over the past 18 months, state revenue collections significantly outpaced CREG's January 2021 forecast for profiled accounts and revenue streams. Simply put, state revenue collections were materially lower but declined less than forecasted. Sales and use taxes were buoyed by robust tourism, a recovering retail economy, and an infusion of federal monetary and fiscal stimulus. Although not part of the CREG forecast, the injection of \$1.25 billion from the Coronavirus Relief Fund within the federal Coronavirus Aid, Relief, and Economic Security Act (CARES Act) and \$1.068 billion from the federal Coronavirus State Fiscal Recovery Funds under the ARP [American Rescue Plan] Act contribute to the overall fiscal condition of the State." Wyoming State Government Revenue Forecast, Fiscal Year 2022-Fiscal Year 2026, October 2021.

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

As the trajectory of the COVID cases flattened, Wyoming's economy continued to rebound in the second quarter, though somewhat slower than the U.S. average. The year over year comparison may overstate the strength of the economy and the state's labor market because of the devastating conditions in the second quarter of 2020. Total employment increased 4.1 percent (or 10,700 jobs) compared to one year earlier, while the rate of job growth for the U.S. was 8.5 percent. The state's unemployment rate increased slightly to 5.4 percent, still lower than the national average of 5.9 percent. Payroll jobs increased in most industrial sectors, led by leisure & hospitality (mostly restaurant & lodging). This service industry recovered about 9,100 jobs, or 34.1 percent of its employees in a year-over-year comparison. The retail trade and professional & business services also regained 6.5 and 6.3 percent of jobs, respectively. Wyoming's pivotal industry, mining, improved slightly over the quarter, but the year-over-year comparison was still -8.1 percent due to the sluggish rebound in oil and natural gas activities.



Personal Income and Earnings

Wyoming's total personal income contracted 0.3 percent in the second quarter of 2021 from the previous year, the second decline since the second quarter of 2020. U.S. personal income increased 1.1 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, unemployment insurance compensation, and other income benefits and assistance. Total earnings in the state grew 10.7 percent annually in the quarter, while transfer receipts decreased 25.3 percent. This decline reflected the substantial government pandemic relief such as direct economic impact payments and expanded unemployment benefits from the CARES Act related to COVID-19 during the second quarter of 2020.

Housing

The statewide single-family home price increased 13.6 percent in the second quarter of 2021 from one year ago, faster than the previous quarter. The national average price appreciation accelerated to 17.4 percent during the same period, the fastest in recent decades. In Wyoming, single-family building permits for new privately-owned residential construction in the second quarter of 2021 were 32.9 percent higher than the previous year level. Mortgage delinquency rates in June were lower than last year, according to CoreLogic.

U.S. home values continue to outperform expectations, supported by resilient demand and increasingly constrained supply. The Fed's expansionary monetary policy actions are key contributors to this resilience. The 30-year mortgage rate increased a bit, but was still close to the all-time low. Demographics are supporting the demand as younger millennials enter the market in droves while older millennials look to upgrade and upsize their homes. However, the red-hot housing market may slow down somewhat in late 2021 as housing supply is expected to catch up with demand. In addition, the reduced affordability may also contribute to a cool-down in housing demand.

Taxable Sales

After five consecutive quarter declines, total taxable sales in the state expanded 12.1 percent to \$4.6 billion in the second quarter of 2021, in a year-over-year comparison. Increases occurred in most economic sectors. The leisure & hospitality grew substantially, 82.8 percent, thanks to business reopening and the booming travel & tourism activities. Motor vehicle sales and auto & machinery rental & leasing showed significant increases of around 30.0, respectively, over the year. Transportation & warehousing endured the largest decline, -55.9 percent, followed by the shrinkage of 34.8 percent in utilities. Wholesale trade, construction, and information industries also experienced double-digit declines, each. The retail trade industry, the largest in terms of sales tax contribution, increased 13.3 percent. Consumer spending in retail stores such as furniture & home furnishings, liquor, and sporting goods also demonstrated strong growth. Across the state, 19 out of 23 counties experienced increases in taxable sales in a year over year comparison, led by Teton's 87.2 percent, followed by 34.4 percent in Park. However, counties with considerable mineral extraction in their economies displayed decreases or smaller increases. The fading activities in wind energy construction compromised the comparisons for Carbon County.

Tourism

The number of recreational visitations to Yellowstone National Park reached 1,480,152 in the second quarter of 2021, up 138.8 percent from the previous year, while 1,203,565 visits in Grand Teton National Park showed an increase of 103.3 percent. Visitation figures for both national parks were the highest recorded for the second quarter in history, mostly attributed to visitors' preference of outdoor sightseeing during the COVID-19 outbreak and trending down of the pandemic. Previous records were 1,342,199 in the second quarter of 2016 for Yellowstone, and 984,481 in the second quarter of 2018 for Grand Teton.

Lodging sales for the second quarter were 249.4 percent higher than a year ago in Teton County, and were up 158.0 percent for the state as a whole.

Agriculture

After dropping to the lowest level in about 10 years, the index of prices farmers received for all U.S. livestock and products continued to rebound since the third quarter of 2020. The index reached 108 in the second quarter, which was 21.3 percent higher than a year ago. The COVID-19 pandemic not only disrupted supply chain, but also severely affected demand patterns from consumers. Farm earnings in Wyoming experienced a downward trend in 2016 and



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2017, but has since been recovering. For the second quarter of 2021, the amount was about 20 percent higher than both the previous quarter and the prior year levels.

According to the Federal Reserve Bank of Kansas City, though increases in the costs of some inputs weighed on profit margin, the financial condition of farm borrowers continued to improve. Interest rates on agricultural loans remained historically low through the first half of 2021.

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 \$347.0 million in the second quarter of 2021, which was 135.4 percent higher than 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 \$147.3 million in mineral severance taxes generated in the second quarter of 2021, was just slightly lower than the previous quarter, but was substantially higher than the prior year levels, reflecting a strong rebound in both petroleum and natural gas prices.

(Source: Dr. Wenlin Liu, Chief Economist, Economics and Analysis Division-Economic Summary: 2Q2021)



BASIC FINANCIAL STATEMENTS



Statement of Net Position

June 30, 2021

	Primary Government			
	Governmental Activities	Business-Type Activities	Total	Component Units
ASSETS				
Cash and Pooled Investments	\$ 21,998,532,868	\$ 2,946,975,448	\$ 24,945,508,316	\$ 2,143,196,433
Cash and Investments with Trustee	1,935,802,835	405,296,942	2,341,099,777	-
Cash with Fiscal Agent	55,035,177	-	55,035,177	-
Amounts on Deposit with U.S. Treasury	-	325,680,100	325,680,100	-
Accounts Receivable (net)	1,554,300,394	413,394,488	1,967,694,882	147,240,509
Interest Receivable	56,202,106	11,432,300	67,634,406	5,199,630
Taxes Receivable	-	19,960,124	19,960,124	-
Internal Balance	7,749,355	(7,749,355)	-	-
Due from Other Governments	580,356,307	11,018,826	591,375,133	1,224,255
Due from Primary Government	-	-	-	17,265,127
Due from Component Units	1,373,460	80,777	1,454,237	-
Deferred Derivative Hedging Costs	-	-	-	11,512,946
Loan and Pledge Receivables (net)	358,380,201	-	358,380,201	938,274,235
Inventory	5,862,079	21,832,138	27,694,217	31,622,957
Prepays	23,725	77,689	101,414	3,234,137
Real Estate Held for Resale	-	-	-	1,239,482
Other Assets	-	-	-	104,690
Net Pension Asset	970,439	-	970,439	-
Capital Assets Not Being Depreciated				
Land	141,741,191	-	141,741,191	25,095,375
Construction in Progress	539,882,487	-	539,882,487	365,234,490
Intangible Assets	39,502,671	-	39,502,671	34,700
Infrastructure Assets	-	-	-	5,582,054,559
Capital Assets net of Accumulated Depreciation				
Buildings, Structures and Improvements	513,439,376	-	513,439,376	943,762,719
Land Improvements	29,397,386	-	29,397,386	9,301,000
Equipment, Furniture and Fixtures	46,863,238	1,012,110	47,875,348	148,412,925
Infrastructure Assets-Depreciable	37,912,197	-	37,912,197	5,310,000
Intangible Assets-Depreciable	27,149,091	1,632,433	28,781,524	149,305
Capitalized Leases - Equipment	-	-	-	34,422
Total Assets	27,930,476,583	4,150,644,020	32,081,120,603	10,379,503,896
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Loss on Refunding	-	-	-	270,000
Accumulated Decrease in Fair Value of Hedged Derivatives	-	-	-	3,837,294
Pension Related	52,268,545	592,835	52,861,380	32,936,048
OPEB Related	201,425,844	5,531,178	206,957,022	144,481,453
Total Deferred Outflows of Resources	253,694,389	6,124,013	259,818,402	181,524,795
LIABILITIES				
Accounts Payable	2,145,470,027	526,934,436	2,672,404,463	120,281,346
Liability Under Securities Lending	1,935,753,618	405,286,646	2,341,040,264	8,570,047
Due to Other Governments	37,297,746	5,219,368	42,517,114	-
Due to Primary Government	-	-	-	2,367,079
Due to Component Units	27,759,389	-	27,759,389	-
Interest Payable	98,772	-	98,772	1,998,818
Capital Lease Payable	-	-	-	35,950
Compensated Absences Payable	-	-	-	11,755,143
Other Liabilities	-	-	-	953,267
Deposits Held in Trust	11,861,622	-	11,861,622	-
Unearned Revenue	939,164,478	333,536	939,498,014	27,011,264
Hedging Liability	-	-	-	3,837,294
Long-term Liabilities				
Due Within One Year	138,026,599	176,828,580	314,855,179	390,249,815
Due in More Than One Year	69,618,808	1,892,754,826	1,962,373,634	941,361,053
Net Pension Liability	421,540,765	10,722,158	432,262,923	231,821,602
Total OPEB Liability	512,872,194	14,620,425	527,492,619	449,054,408
Total Liabilities	6,239,464,018	3,032,699,975	9,272,163,993	2,189,297,086
DEFERRED INFLOWS OF RESOURCES				
Property Taxes	235,552,132	-	235,552,132	-
Deferred Gain on Refunding	-	-	-	284,000
Accumulated Increase in Fair Value of Hedged Derivatives	-	-	-	206,535
State of Wyoming Appropriation	-	-	-	1,071,250
Pension Related	130,121,399	2,650,840	132,772,239	61,745,253
OPEB Related	81,610,602	2,332,530	83,943,132	98,747,168
Total Deferred Inflows of Resources	447,284,133	4,983,370	452,267,503	162,054,206
NET POSITION				
Net Investment in Capital Assets	1,364,486,946	2,644,543	1,367,131,489	6,946,590,907
Restricted				
Nonspendable-Corpus	14,757,842,069	-	14,757,842,069	752,093,000
Spendable-Temporarily Restricted				
Education	7,813,383	-	7,813,383	591,257,151
Environment	3,943,633	-	3,943,633	-
Unemployment Insurance	-	392,715,662	392,715,662	-
Workers' Comp	-	699,252,733	699,252,733	-
Recreation, Resource	314,809,128	-	314,809,128	-
Health	346,075,005	-	346,075,005	-
Other	727,160,226	-	727,160,226	-
Unrestricted (Deficit)	3,975,292,431	24,471,750	3,999,764,181	(80,263,659)
Total Net Position	\$ 21,497,422,821	\$ 1,119,084,688	\$ 22,616,507,509	\$ 8,209,677,399



Statement of Activities

For Year Ended June 30, 2021

		Program Revenues			
PROGRAM REVENUES					
PRIMARY GOVERNMENT					
GOVERNMENTAL ACTIVITIES		Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
General Government	\$	391,555,013	\$ 279,856,037	\$ 1,178,161,003	\$ -
Business Regulation		62,378,473	31,817,338	8,643,164	-
Education		1,725,320,502	1,499,257	204,836,036	-
Health Services		1,145,921,556	9,910,313	574,274,326	8,000,959
Law, Justice and Safety		311,219,952	8,128,549	59,381,208	-
Employment		83,434,473	2,970,123	56,267,754	-
Recreation and Resource Development		1,060,477,825	99,014,386	215,324,062	-
Social Services		232,846,520	504,625	79,402,197	-
Transportation Services		8,203,947	-	-	-
Interest on Long Term Debt		318,986	-	-	-
Total Governmental Activities		5,021,677,247	433,700,628	2,376,289,750	8,000,959
BUSINESS-TYPE ACTIVITIES					
Workers' Compensation Insurance		246,281,581	176,741,630	-	-
Liquor Commission		126,491,328	149,335,606	-	-
Canteen Fund		2,859,524	2,803,846	-	-
Subsidence Insurance		143,996	73,181	-	-
Honor Farm Agricultural Sales		766,626	476,122	-	-
Wyoming Health Insurance		3,427,372	3,120,798	-	-
Unemployment Compensation		313,147,689	78,709,508	181,397,668	-
Total Business-Type Activities		693,118,116	411,260,691	181,397,668	-
Total State of Wyoming	\$	5,714,795,363	\$ 844,961,319	\$ 2,557,687,418	\$ 8,000,959
COMPONENT UNITS					
University of Wyoming	\$	617,007,000	\$ 117,241,000	\$ 117,299,000	\$ -
University of Wyoming Foundation		125,044,000	-	243,000	-
Wyoming Department of Transportation		676,944,637	26,650,439	408,373,134	10,407,575
Wyoming Business Council		444,650,833	2,282	427,920,392	-
Nonmajor Component Units		68,999,603	69,672,394	8,118,429	-
Total Component Units	\$	1,932,646,073	\$ 213,566,115	\$ 961,953,955	\$ 10,407,575

GENERAL REVENUES

Taxes
Sales & Use Taxes
Mineral Severance
Federal Mineral Royalties
Coal Bonus Lease Payments
Other Taxes
School Foundation 12 Mil Levy
School District Recapture Revenues
Insurance Premiums Taxes
Domestic Corporation Registrations
Miscellaneous
Investment Income
Change in Fair Value of Investments
Other Revenue
State Appropriations
Gain on Disposal
Additions to Permanent Endowments
Special Item - Gain (Loss) on Disposal of Operations
Transfers
Total General Revenues and Transfers
Change in Net Position
Net Position - Beginning
Prior Period Adjustment (Note 1(F))
Net Position - Beginning as Adjusted
Net Position - Ending



Net (Expense) Revenue and Changes in Position				
Primary Government				
Governmental Activities	Business-Type Activities	Total	Component Units	
\$ 1,066,462,027	\$ -	\$ 1,066,462,027	\$ -	
(21,917,971)	-	(21,917,971)	-	
(1,518,985,209)	-	(1,518,985,209)	-	
(553,735,958)	-	(553,735,958)	-	
(243,710,195)	-	(243,710,195)	-	
(24,196,596)	-	(24,196,596)	-	
(746,139,377)	-	(746,139,377)	-	
(152,939,698)	-	(152,939,698)	-	
(8,203,947)	-	(8,203,947)	-	
(318,986)	-	(318,986)	-	
(2,203,685,910)	-	(2,203,685,910)	-	
-	(69,539,951)	(69,539,951)	-	
-	22,844,278	22,844,278	-	
-	(55,678)	(55,678)	-	
-	(70,815)	(70,815)	-	
-	(290,504)	(290,504)	-	
-	(306,574)	(306,574)	-	
-	(53,040,513)	(53,040,513)	-	
-	(100,459,757)	(100,459,757)	-	
(2,203,685,910)	(100,459,757)	(2,304,145,667)	-	
-	-	-	(382,467,000)	
-	-	-	(124,801,000)	
-	-	-	(231,513,489)	
-	-	-	(16,728,159)	
-	-	-	8,791,220	
-	-	-	(746,718,428)	
539,736,269	-	539,736,269	199,224,811	
513,032,221	-	513,032,221	75,562,260	
361,900,489	-	361,900,489	-	
587,520	-	587,520	-	
290,860,275	-	290,860,275	-	
101,406,119	-	101,406,119	-	
30,696,452	-	30,696,452	-	
17,748,834	-	17,748,834	-	
15,017,998	-	15,017,998	-	
2,740,223,465	327,012,057	3,067,235,522	331,476,937	
-	-	-	(4,094,945)	
-	-	-	144,381,058	
-	-	-	245,848,689	
-	-	-	10,000	
-	-	-	34,785,000	
(3,752,860)	-	(3,752,860)	3,752,942	
(45,458,353)	45,458,353	-	-	
4,561,998,429	372,470,410	4,934,468,839	1,030,946,752	
2,358,312,519	272,010,653	2,630,323,172	284,228,324	
19,164,572,591	852,220,778	20,016,793,369	7,952,617,075	
(25,462,289)	(5,146,743)	(30,609,032)	(27,168,000)	
19,139,110,302	847,074,035	19,986,184,337	7,925,449,075	
\$ 21,497,422,821	\$ 1,119,084,688	\$ 22,616,507,509	\$ 8,209,677,399	



State of Wyoming

Balance Sheet

Governmental Funds

June 30, 2021

	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	\$ 3,638,547,236	\$ 167,419,675	\$ 4,627,130,607	\$ 9,513,906,399	\$ 860,512,173	\$ 3,049,925,708	\$ 21,857,441,798
Cash and Investments with Trustee	542,902,596	26,485,577	296,414,944	594,896,682	-	445,435,365	1,906,135,164
Cash with Fiscal Agent	-	-	51,967,955	-	-	3,067,222	55,035,177
Accounts Receivable (net)	437,123,264	1,459,288	336,406,479	630,965,710	29,368	146,732,041	1,552,716,150
Interest Receivable	31,554,550	13,503,348	568	-	-	10,896,642	55,955,108
Due from Other Funds	48,529,273	-	16,592,284	4,328,358	-	138,464,081	207,913,996
Due from Other Governments	248,785,375	295,116,151	-	-	-	36,454,781	580,356,307
Due from Component Units	69,672	-	-	-	-	676,741	746,413
Loan Receivables (net)	34,032,722	177,430	11,619	80,066,510	-	244,091,920	358,380,201
Inventory	4,577,659	-	-	-	-	1,248,471	5,826,130
Prepays	23,725	-	-	-	-	-	23,725
Total Assets	4,986,146,072	504,161,469	5,328,524,456	10,824,163,659	860,541,541	4,076,992,972	26,580,530,169
LIABILITIES							
Accounts Payable	501,093,820	30,405,338	462,371,212	860,717,350	10,815,387	276,525,697	2,141,928,804
Liability Under Securities Lending	542,888,835	26,484,907	296,407,323	594,881,569	-	445,424,063	1,906,086,697
Due to Other Funds	40,594,910	36,056,114	-	-	20,794	125,436,006	202,107,824
Due to Other Governments	30,713,146	-	-	-	-	6,575,939	37,289,085
Due to Component Units	23,742,159	-	-	-	110	4,017,120	27,759,389
Compensated Absences Payable	58,465	-	-	-	-	3,285	61,750
Claims Payable	49,109,107	-	-	-	-	9,383,161	58,492,268
Deposits Held in Trust	11,861,622	-	-	-	-	-	11,861,622
Unearned Revenue	34,295,698	9,291,823	3,760,238	-	848,873,947	28,753,743	924,975,449
Total Liabilities	1,234,357,762	102,238,182	762,538,773	1,455,598,919	859,710,238	896,119,014	5,310,562,888
DEFERRED INFLOWS OF RESOURCES							
Unavailable Revenue - Property Taxes	-	252,610,719	-	-	-	-	252,610,719
Unavailable Revenue - Sales & Use Taxes	1,015,307	-	-	-	-	-	1,015,307
Unavailable Revenue - Mineral Severance Taxes	3,571,647	-	-	1,669,027	-	812,890	6,053,564
Unavailable Revenue - Federal Mineral Royalties	13,077,983	6,540,953	-	-	-	-	19,618,936
Unavailable Revenue - Tobacco Settlement	-	-	-	-	-	7,700,000	7,700,000
Unavailable Revenue - Other	25,231,694	-	-	-	-	-	25,231,694
Total Deferred Inflows of Resources	42,896,631	259,151,672	-	1,669,027	-	8,512,890	312,230,220
FUND BALANCES							
Nonspendable	38,634,106	-	4,565,985,683	9,366,895,713	-	835,971,912	14,807,487,414
Restricted	1,707,239	142,771,615	-	-	831,303	1,271,287,328	1,416,597,485
Committed	343,844,891	-	-	-	-	1,067,314,179	1,411,159,070
Assigned	392,936,668	-	-	-	-	-	392,936,668
Unassigned	2,931,768,775	-	-	-	-	(2,212,351)	2,929,556,424
Total Fund Balances	3,708,891,679	142,771,615	4,565,985,683	9,366,895,713	831,303	3,172,361,068	20,957,737,061
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 4,986,146,072	\$ 504,161,469	\$ 5,328,524,456	\$ 10,824,163,659	\$ 860,541,541	\$ 4,076,992,972	\$ 26,580,530,169



Reconciliation of the Balance Sheet to the Statement of Net Position

June 30, 2021

Fund Balances - Total Governmental Funds \$ 20,957,737,061

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. 1,371,474,580

Other assets are not available to pay for current-period
expenditures and therefore are deferred in the funds. 76,678,088

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. 253,694,389

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. (211,732,001)

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. 80,790,164

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

These liabilities include:

Bonds Payable	\$	(10,540,000)	
Compensated Absences		(61,165,045)	
Interest Payable, Premium on Bond Refunding		(606,075)	
Net Pension Liability, Net		(420,570,326)	
OPEB Liability		(512,872,194)	
Laust Liability		(18,636,089)	
Capital Leases		(353,388)	
Benefits Payable		(6,476,343)	(1,031,219,460)

Net Position of Governmental Activities \$ 21,497,422,821



Statement of Revenues, Expenditures, and Changes in Fund Balances

Governmental Funds
for the Year Ended June 30, 2021

	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	\$ 522,986,348	\$ -	\$ -	\$ -	\$ -	16,809,000	\$ 539,795,348
Mineral Severance and Royalty Taxes	341,683,176	-	-	128,046,536	-	37,506,492	507,236,204
Other Taxes	53,972,884	396,110,523	-	-	-	9,490,400	459,573,807
Federal Mineral Royalties	172,683,739	174,840,769	-	-	-	15,976,100	363,500,608
Coal Bonus Lease Payments	184,320	-	-	-	-	403,200	587,520
Use of Property	4,450,788	14,831,243	59,364,883	-	-	33,991,682	112,638,596
License & Permits	19,677,501	-	-	-	-	73,872,730	93,550,231
Fines and Forfeitures	2,905,931	1,309	-	-	-	16,920,130	19,827,370
Federal	942,282,711	116,739	-	-	1,113,201,648	117,644,180	2,173,245,278
Charges for Sales and Services	41,890,576	1,628	-	-	-	55,498,515	97,390,719
Investment Income	638,911,475	218,334,135	373,895,075	1,307,084,914	1,311,214	200,478,320	2,740,015,133
Miscellaneous Receipts	48,168	-	5,000	-	-	726,126	779,294
Revenue from Others	55,548,309	-	-	-	-	39,265,223	94,813,532
Sale of Assets	(37,314)	-	-	-	-	(222,959)	(260,273)
Total Revenues	2,797,188,612	804,236,346	433,264,958	1,435,131,450	1,114,512,862	618,359,139	7,202,693,367
EXPENDITURES							
Current							
General Government	227,341,848	-	3,295	-	9,979,222	11,524,902	248,849,267
Business Regulation	11,378,646	-	-	-	593,478	49,247,407	61,219,531
Education	496,047,784	880,104,207	-	-	186,372,386	154,804,917	1,717,329,294
Health Services	939,107,584	-	-	-	144,035,501	20,033,916	1,103,177,001
Law, Justice and Safety	243,639,911	-	-	-	16,466,359	12,776,476	272,882,746
Employment	56,925,937	-	-	-	14,839,269	9,621,093	81,386,299
Recreation and Resource Development	177,427,709	-	-	-	614,779,963	269,517,423	1,061,725,095
Social Services	212,418,622	-	-	-	16,397,428	1,971,853	230,787,903
Transportation	2,719	-	-	-	3,568,019	4,565,058	8,135,796
Capital Construction	-	-	-	-	-	71,161,127	71,161,127
Debt Service							
Principal Retirement	-	-	-	-	-	2,685,000	2,685,000
Interest	-	-	-	-	-	456,194	456,194
Total Expenditures	2,364,290,760	880,104,207	3,295	-	1,007,031,625	608,365,366	4,859,795,253
Excess (Deficiency) of Revenues Over (Under) Expenditures	432,897,852	(75,867,861)	433,261,663	1,435,131,450	107,481,237	9,993,773	2,342,898,114
OTHER FINANCING SOURCES (USES)							
Transfers In	130,871,097	1,946,000	27,663,708	11,071,424	-	131,769,074	303,321,303
Transfers Out	(167,196,618)	(33,044,114)	(1,946,000)	-	(106,823,924)	(39,768,996)	(348,779,652)
Capital Leases	-	-	-	-	-	350,486	350,486
Total Other Financing Sources (Uses)	(36,325,521)	(31,098,114)	25,717,708	11,071,424	(106,823,924)	92,350,564	(45,107,863)
SPECIAL ITEM							
Gain (Loss) on Disposal of Operations	-	-	-	-	-	(3,752,860)	(3,752,860)
Net Change in Fund Balances	396,572,331	(106,965,975)	458,979,371	1,446,202,874	657,313	98,591,477	2,294,037,391
Fund Balances - Beginning	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
Prior Period Adjustment (Note 1(F))	(10,717,509)	(8,134,938)	-	-	-	(6,401,742)	(25,254,189)
Fund Balances - Beginning as Adjusted	3,312,319,348	249,737,590	4,107,006,312	7,920,692,839	173,990	3,073,769,591	18,663,699,670
Fund Balances - Ending	\$ 3,708,891,679	\$ 142,771,615	\$ 4,565,985,683	\$ 9,366,895,713	\$ 831,303	\$ 3,172,361,068	\$ 20,957,737,061



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

For the Year Ended June 30, 2021

Net Change in Fund Balances - Total Governmental Funds

\$ 2,294,037,391

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	\$ 98,013,402	
Net Book Value on Disposal of Capital Assets	(657,591)	
Depreciation Expense	<u>(60,140,455)</u>	37,215,356

Revenues in the Statement of Activities that do not provide current financial
resources are not reported as revenues in the funds.

1,815,858

Repayment of bond principal is an expenditure in the governmental funds, but
the repayment reduces long-term liabilities in the statement of net position

2,685,000

Some expenses reported in the Statement of Activities do not require the use
of current financial resources and therefore are not reported as
expenditures in governmental funds. These expenses consist of:

Compensated Absences	\$ 5,068,947	
Deferred Bond Interest Payable, Premium Bond Refunding	163,326	
Benefits Payable	43,420	
Net Pension Liability	15,054,498	
OPEB Liability	(40,004,297)	
Laust Liability	3,102,017	
Capital Leases	<u>(236,136)</u>	(16,808,225)

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

39,367,139

Change in Net Position of Governmental Activities

\$ 2,358,312,519



Statement of Net Position

Proprietary Funds

June 30, 2021

	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	\$ 562,496,574	\$ 3,180,612	\$ 6,436,520	\$ 572,113,706	\$ 77,728,867
Cash and Investments with Trustee	390,974,213	11,296,158	3,026,571	405,296,942	29,667,671
Amounts on Deposit with US Treasury	-	44,503,609	-	44,503,609	-
Accounts Receivable (net)	406,552,702	1,343,291	5,498,495	413,394,488	1,584,244
Interest Receivable	11,414,764	-	17,536	11,432,300	246,998
Taxes Receivable	-	19,960,124	-	19,960,124	-
Due from Other Funds	92,606	-	113,742	206,348	1,949,307
Due from Other Governments	3,050,178	7,968,648	-	11,018,826	-
Due from Component Units	80,777	-	-	80,777	627,047
Inventory	-	-	21,832,138	21,832,138	35,949
Prepays	-	-	77,689	77,689	-
Total Current Assets	1,374,661,814	88,252,442	37,002,691	1,499,916,947	111,840,083
Noncurrent Assets					
Cash and Pooled Investments	2,319,145,710	50,469,387	5,246,645	2,374,861,742	63,362,203
Amounts on Deposit with US Treasury	-	281,176,491	-	281,176,491	-
Equipment	81,786	-	875,824	957,610	442,540
Vehicles	-	-	54,500	54,500	3,970,517
Intangible Assets-Depreciable	1,632,433	-	-	1,632,433	-
Total Noncurrent Assets	2,320,859,929	331,645,878	6,176,969	2,658,682,776	67,775,260
Total Assets	3,695,521,743	419,898,320	43,179,660	4,158,599,723	179,615,343
DEFERRED OUTFLOWS OF RESOURCES					
Pension Related	527,743	-	65,092	592,835	-
OPEB Related	4,425,496	-	1,105,682	5,531,178	-
Total Deferred Outflows of Resources	4,953,239	-	1,170,774	6,124,013	-
LIABILITIES					
Current Liabilities					
Accounts Payable	516,059,426	1,774,358	9,100,652	526,934,436	3,541,223
Liability Under Securities Lending	390,964,278	11,295,872	3,026,496	405,286,646	29,666,921
Due to Other Funds	462,784	7,164,382	328,537	7,955,703	6,124
Due to Other Governments	-	5,219,368	-	5,219,368	8,661
Compensated Absences Payable	658,833	-	234,106	892,939	390,536
Claims and Benefits Payable	173,937,221	1,453,420	545,000	175,935,641	46,821,441
Unearned Revenue	-	275,258	58,278	333,536	14,189,029
Total Current Liabilities	1,082,082,542	27,182,658	13,293,069	1,122,558,269	94,623,935
Long-term Liabilities					
Compensated Absences Payable	668,162	-	219,322	887,484	731,883
Claims and Benefits Payable	1,891,867,342	-	-	1,891,867,342	3,469,361
Net Pension Liability	8,918,677	-	1,803,481	10,722,158	-
Total OPEB Obligation	11,891,170	-	2,729,255	14,620,425	-
Total Noncurrent Liabilities	1,913,345,351	-	4,752,058	1,918,097,409	4,201,244
Total Liabilities	2,995,427,893	27,182,658	18,045,127	3,040,655,678	98,825,179
DEFERRED INFLOWS OF RESOURCES					
Pension Related	2,162,225	-	488,615	2,650,840	-
OPEB Related	1,917,912	-	414,618	2,332,530	-
Total Deferred Inflows of Resources	4,080,137	-	903,233	4,983,370	-
NET POSITION					
Net Investment in Capital Assets	1,714,219	-	930,324	2,644,543	4,413,057
Restricted for Workers' Compensation	699,252,733	-	-	699,252,733	-
Restricted for Unemployment Insurance	-	392,715,662	-	392,715,662	-
Unrestricted	-	-	24,471,750	24,471,750	76,377,107
Total Net Position	\$ 700,966,952	\$ 392,715,662	\$ 25,402,074	\$ 1,119,084,688	\$ 80,790,164



Statement of Revenues, Expenses, and Changes in Net Position

Proprietary Funds

For Year Ended June 30, 2021

	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 Service	\$ 176,741,630	\$ 78,709,508	\$ 155,809,555	\$ 411,260,693	\$ 395,288,176
Total Revenues	176,741,630	78,709,508	155,809,555	411,260,693	395,288,176
OPERATING EXPENSES					
Salaries and Wages	9,049,480	-	2,527,315	11,576,795	4,769,836
Employee Benefits	5,829,366	-	1,477,977	7,307,343	2,575,347
Travel	310,320	-	12,605	322,925	11,881
Purchases for Resale	-	-	123,582,909	123,582,909	11,019
Rental, Supplies and Services	9,389,649	-	1,459,527	10,849,176	14,136,329
Contracted Services	3,830,916	-	1,147,974	4,978,890	6,627,580
Claims and Benefits Expense	216,442,819	313,147,690	3,328,001	532,918,510	326,074,222
Depreciation Expense	1,429,032	-	152,538	1,581,570	1,904,238
Total Operating Expenses	246,281,582	313,147,690	133,688,846	693,118,118	356,110,452
Operating Income (Loss)	(69,539,952)	(234,438,182)	22,120,709	(281,857,425)	39,177,724
NONOPERATING REVENUES (EXPENSES)					
Grant and Aid Payments	-	181,397,668	-	181,397,668	-
Investment Income	321,176,426	5,992,021	(156,390)	327,012,057	208,332
Gain/(Loss) on Disposal of Capital Assets	-	-	-	-	(18,917)
Total Nonoperating Revenues (Expenses)	321,176,426	187,389,689	(156,390)	508,409,725	189,415
Income (Loss) Before Transfers	251,636,474	(47,048,493)	21,964,319	226,552,300	39,367,139
Transfers from Other Funds	-	64,055,658	2,695	64,058,353	-
Transfers to Other Funds	-	-	(18,600,000)	(18,600,000)	-
Change in Net Position	251,636,474	17,007,165	3,367,014	272,010,653	39,367,139
Net Position - Beginning	454,458,680	375,708,497	22,053,601	852,220,778	41,631,125
Prior Period Adjustment (Note 1(F))	(5,128,202)	-	(18,541)	(5,146,743)	(208,100)
Net Position - Beginning as Adjusted	449,330,478	375,708,497	22,035,060	847,074,035	41,423,025
Net Position - Ending	\$ 700,966,952	\$ 392,715,662	\$ 25,402,074	\$ 1,119,084,688	\$ 80,790,164



Statement of Cash Flows

Proprietary Funds
For Year Ended June 30, 2021

	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	\$ 176,646,279	\$ 102,135,904	\$ 152,176,660	\$ 430,958,843	\$ 293,565,253
Cash Receipts from Interfund Charges	-	-	-	-	102,174,916
Cash Payment to Suppliers for Goods and Services	(188,143,779)	(345,872,502)	(131,636,484)	(665,652,765)	(333,536,303)
Cash Payment to Employees for Services	(14,307,853)	-	(3,795,320)	(18,103,173)	(7,258,356)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	(25,805,353)	(243,736,598)	16,744,856	(252,797,095)	54,945,510
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Grants Received (Paid)	-	181,397,668	-	181,397,668	-
Transfers In	-	64,055,658	2,695	64,058,353	-
Transfers Out	-	-	(18,600,000)	(18,600,000)	-
NET CASH PROVIDED BY (USED IN) NONCAPITAL FINANCING ACTIVITIES	-	245,453,326	(18,597,305)	226,856,021	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Purchase of Capital Assets	-	-	(7,201)	(7,201)	(1,529,276)
NET CASH PROVIDED BY (USED IN) CAPITAL AND RELATED FINANCING ACTIVITIES	-	-	(7,201)	(7,201)	(1,529,276)
CASH FLOWS FROM INVESTING ACTIVITIES					
Investment Income	319,928,259	5,992,021	(156,390)	325,763,890	208,332
Securities Lending Collateral	264,574,176	(18,091,781)	(3,897,098)	242,585,297	(19,416,395)
Change in Pooled Investments Trade Receivable	(11,216,800)	1,930,271	467,512	(8,819,017)	2,634,361
Change in Pooled Investments Trade Payable	(12,574,512)	(2,878,981)	(650,734)	(16,104,227)	(3,994,115)
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	560,711,123	(13,048,470)	(4,236,710)	543,425,943	(20,567,817)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	534,905,770	(11,331,742)	(6,096,360)	517,477,668	32,848,417
CASH AND CASH EQUIVALENTS, JULY 1, 2020	2,742,838,929	401,957,999	20,824,637	3,165,621,565	138,118,424
Prior Period Cash Restatement (Note 1 (F))	(5,128,202)	-	(18,541)	(5,146,743)	(208,100)
CASH AND CASH EQUIVALENTS, JUNE 30, 2021	3,272,616,497	390,626,257	14,709,736	3,677,952,490	170,758,741
OPERATING INCOME (LOSS)	(69,539,952)	(234,438,182)	22,120,709	(281,857,425)	39,177,724
Adjustments to Reconcile Operating Income (Loss) to Net Cash					
Depreciation	1,429,032	-	152,538	1,581,570	1,904,238
Change in Deferred Outflows of Resources	(1,896,509)	-	(510,581)	(2,407,090)	-
Change in Net Pension Liability	(574,629)	-	(155,002)	(729,631)	-
Change in Deferred Inflows of Resources	97,359	-	25,786	123,145	-
Change in Total OPEB Liabilities	3,040,916	-	819,409	3,860,325	-
Changes in Assets and Liabilities					
(Increase) Decrease in Accounts Receivable and Taxes Receivable	(227,513)	(5,727,792)	(3,643,042)	(9,598,347)	5,190
(Increase) Decrease in Due from Other Funds	68,993	-	(2,753)	66,240	415,230
(Increase) Decrease in Due from Other Governments	94,936	28,878,930	-	28,973,866	2,923
(Increase) Decrease in Due from Component Units	(5,767)	-	-	(5,767)	207,157
(Increase) Decrease in Inventories	-	-	(3,223,816)	(3,223,816)	(1,099)
(Increase) Decrease in Prepaid Expenses	-	-	194,646	194,646	-
Increase (Decrease) in Unearned Revenue	(26,000)	275,258	12,900	262,158	(175,584)
Increase (Decrease) in Due to Other Funds	98,880	(3,582,093)	109,991	(3,373,222)	(1,376)
Increase (Decrease) in Due to Other Governments	-	1,491,933	-	1,491,933	126,729
Increase (Decrease) in Accounts Payable	(993,995)	922,645	756,106	684,756	13,185,670
Increase (Decrease) in Claims and Benefits Payable	42,414,720	(31,557,297)	45,000	10,902,423	-
Increase (Decrease) in Compensated Absences	214,176	-	42,965	257,141	98,708
Total Adjustments	43,734,599	(9,298,416)	(5,375,853)	29,060,330	15,767,786
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	(25,805,353)	(243,736,598)	16,744,856	(252,797,095)	54,945,510
Reconciliation of Cash and Cash Equivalents to Amounts shown on Statement of Net Position					
Cash and Pooled Investments	2,881,642,284	53,649,999	11,683,165	2,946,975,448	141,091,070
Cash and Investments with Trustee	390,974,213	11,296,158	3,026,571	405,296,942	29,667,671
Amounts on Deposit with US Treasury	-	325,680,100	-	325,680,100	-
Total Cash and Equivalents shown on Statement of Net Position	\$ 3,272,616,497	\$ 390,626,257	\$ 14,709,736	\$ 3,677,952,490	\$ 170,758,741



Statement of Fiduciary Net Position

Fiduciary Funds

June 30, 2021

	Pension Trust Funds	External Investment Pool Fund	Custodial Funds
ASSETS			
Cash and Cash Equivalents			
Cash and Pooled Investments	\$ 197,129,752	\$ 1,044,748,991	\$ 150,830,844
Cash and Investments with Trustee	-	-	21,497,529
Total Cash and Cash Equivalents	197,129,752	1,044,748,991	172,328,373
Receivables			
Accounts Receivable (net)	39,266,482	3,666,732	60,655,753
Interest Receivable	17,896,597	1,625,798	209,684
Tax Receivable	2,200,000	-	-
Due from Component Units	-	-	1,005,024
Currency Contract Receivable	996,524,724	-	-
Rebate and Fee Income Receivable	1,815,483	-	-
Other	568,166	-	-
Total Receivables	1,058,271,452	5,292,530	61,870,461
Investments, at Fair Value			
Fixed Income	2,377,844,715	-	-
Equities	5,367,106,387	-	-
Alternatives	1,747,282,759	-	-
Security Lending Collateral	366,758,858	-	-
Investment Contracts	12,147	-	-
Self Directed Brokerage Investments	3,618,621	-	-
Other	899,430,626	-	-
Total Investments	10,762,054,113	-	-
Capital Assets, at cost, net of Accumulated Depreciation	3,001,328	-	-
Total Assets	12,020,456,645	1,050,041,521	234,198,834
LIABILITIES			
Accounts Payable	14,767,064	11,333,450	1,924,580
Liability Under Securities Lending	366,758,858	-	21,496,985
Due to Other Governments	-	-	45,188,235
Due to Component Units	-	-	173,558
Unearned Revenue	-	-	1,911,971
Currency Contract Payable	1,018,002,253	-	-
Securities Purchased	50,864,335	-	-
Claims and Benefits Payable	1,286,099	-	-
Total Liabilities	1,451,678,609	11,333,450	70,695,329
NET POSITION			
Net Position Held in Trust for			
Restricted for Pensions	10,568,778,036	-	-
Held for Pool Participants	-	1,038,708,071	-
Held for Individuals, Organizations, and Other Governments	-	-	163,503,505
Total Net Position	\$ 10,568,778,036	\$ 1,038,708,071	\$ 163,503,505



Statement of Changes in Fiduciary Net Position

Fiduciary Funds

For Year Ended June 30, 2021

	Pension Trust Funds	External Investment Pool Fund	Custodial Funds
ADDITIONS			
Contributions			
Employee	\$ 237,286,495	\$ -	\$ -
Employer	187,278,776	-	-
Collections for Local Governments	-	-	668,054,790
Child Support Program	-	-	88,462,699
Inmate's Accounts	-	-	7,836,096
Other	13,264,089	532,125,789	14,976,034
	<u>437,829,360</u>	<u>532,125,789</u>	<u>779,329,619</u>
Investment Income			
Net Increase/(Decrease) in the			
Fair Value of Investments	967,831,886	(3,884,051)	(1,432,201)
Interest and Dividends	125,103,823	5,495,857	705,569
Investment Fees	(53,321,872)	-	-
Security Lending Gross Income	4,896,814	-	-
Broker Rebates	(2,338,139)	-	-
Agent Fees	(383,473)	-	-
Net Income (Loss) from Investing Activities	<u>1,041,789,039</u>	<u>1,611,806</u>	<u>(726,632)</u>
Total Additions	<u>1,479,618,399</u>	<u>533,737,595</u>	<u>778,602,987</u>
DEDUCTIONS			
Benefits Paid	725,488,839	-	-
Refunds	22,700,964	-	-
Administrative Expenses	9,064,063	-	-
Administrative Expenses-Fund Specific	66,764	-	-
Depreciation Expense	342,213	-	-
Distributions to Local Governments	-	-	621,443,439
Child Support	-	-	90,261,164
Inmate's Accounts	-	-	7,217,420
Other	-	-	13,479,540
Withdrawals	-	363,453,990	-
Total Deductions	<u>757,662,843</u>	<u>363,453,990</u>	<u>732,401,563</u>
Change in Net Position	<u>721,955,556</u>	<u>170,283,605</u>	<u>46,201,424</u>
Net Position - Beginning	9,846,822,480	868,424,466	119,786,339
Prior Period Adjustment (Note 1(F))	-	-	(2,484,258)
Net Position - Beginning as Adjusted	<u>9,846,822,480</u>	<u>868,424,466</u>	<u>117,302,081</u>
Net Position - Ending	<u>\$ 10,568,778,036</u>	<u>\$ 1,038,708,071</u>	<u>\$ 163,503,505</u>



Statement of Net Position

Component Units

June 30, 2021

	University of Wyoming		Wyoming Department of Transportation	Wyoming Business Council	Nonmajor Component Units	Total
	University	Foundation				
ASSETS						
Cash and Pooled Investments	\$ 681,052,000	\$ 880,005,000	\$ 151,207,221	\$ 51,444,967	\$ 379,487,245	\$ 2,143,196,433
Accounts Receivable (net)	40,616,000	84,000	88,408,027	456,465	17,676,017	147,240,509
Interest Receivable	-	-	-	379,551	4,820,079	5,199,630
Due from Other Governments	-	-	-	1,224,255	-	1,224,255
Due from Primary Government	12,005,000	-	1,351,350	13,896	3,894,881	17,265,127
Deferred Derivative Hedging Costs	-	-	-	-	11,512,946	11,512,946
Loan and Pledge Receivables (net)	24,125,000	13,551,000	-	26,762,862	873,835,373	938,274,235
Inventory	3,662,000	-	27,960,957	-	-	31,622,957
Prepays	3,195,000	-	-	-	39,137	3,234,137
Real Estate Held for Resale	-	-	-	-	1,239,482	1,239,482
Other Assets	-	-	100,000	-	4,690	104,690
Capital Assets not being depreciated:						
Land	16,884,000	-	7,983,775	-	227,600	25,095,375
Construction in Progress	145,363,000	-	219,871,490	-	-	365,234,490
Intangible Assets	-	-	-	-	34,700	34,700
Infrastructure Assets	-	-	5,582,054,559	-	-	5,582,054,559
Capital Assets net of accumulated depreciation:						
Buildings, Structures and Improvements	820,120,000	24,639,000	97,726,971	-	1,276,748	943,762,719
Land Improvements	9,301,000	-	-	-	-	9,301,000
Equipment, Furniture and Fixtures	64,690,000	1,480,000	81,478,562	4,093	760,270	148,412,925
Infrastructure Assets-Depreciable	5,310,000	-	-	-	-	5,310,000
Intangible Assets-Depreciable	-	-	1,359	8,243	139,703	149,305
Capitalized Leases - Equipment	-	-	-	34,422	-	34,422
Total Assets	1,826,323,000	919,759,000	6,258,144,271	80,328,754	1,294,948,871	10,379,503,896
DEFERRED OUTFLOWS OF RESOURCES						
Deferred Loss on Refunding	270,000	-	-	-	-	270,000
Accumulated Decrease in Fair Value of Hedged Derivatives	-	-	-	-	3,837,294	3,837,294
Pension Related	11,227,000	-	20,586,854	196,206	925,988	32,936,048
OPEB Related	114,232,000	-	27,172,651	1,965,799	1,111,003	144,481,453
Total Deferred Outflows of Resources	125,729,000	-	47,759,505	2,162,005	5,874,285	181,524,795
LIABILITIES						
Accounts Payable	52,740,000	3,221,000	53,594,764	4,189,206	6,536,376	120,281,346
Liability Under Securities Lending	-	-	-	8,570,047	-	8,570,047
Due to Primary Government	-	-	-	1,304,555	1,062,524	2,367,079
Interest Payable	-	16,000	-	-	1,982,818	1,998,818
Compensated Absences Payable	-	-	11,695,353	59,790	-	11,755,143
Capital Lease Payable	-	-	-	35,950	-	35,950
Other Liabilities	-	-	185,047	-	768,220	953,267
Unearned Revenue	21,035,000	-	1,134,155	-	4,842,109	27,011,264
Hedging Liability	-	-	-	-	3,837,294	3,837,294
Long-term Liabilities						
Due Within One Year	24,981,000	330,122,000	786,691	-	34,360,124	390,249,815
Due in More Than One Year	116,129,000	5,410,000	21,595,029	-	798,227,024	941,361,053
Net Pension Liability	80,389,000	-	143,837,246	3,091,804	4,503,552	231,821,602
Total OPEB Liability	306,229,000	-	135,805,749	3,886,730	3,132,929	449,054,408
Total Liabilities	601,503,000	338,769,000	368,634,034	21,138,082	859,252,970	2,189,297,086
DEFERRED INFLOWS OF RESOURCES						
Deferred Gain on Refunding	284,000	-	-	-	-	284,000
Accumulated Increase in fair value of hedged derivatives	-	-	-	-	206,535	206,535
State of Wyoming Appropriation	-	-	-	-	1,071,250	1,071,250
Pension Related	18,518,000	-	40,791,689	935,132	1,500,432	61,745,253
OPEB Related	51,570,000	-	45,763,839	618,522	794,807	98,747,168
Total Deferred Inflows of Resources	70,372,000	-	86,555,528	1,553,654	3,573,024	162,054,206
NET POSITION						
Net Investment in Capital Assets	965,276,000	-	5,978,907,711	10,808	2,396,388	6,946,590,907
Restricted						
Nonspendable-Corpus	306,614,000	445,479,000	-	-	-	752,093,000
Spendable-Temporarily Restricted	170,183,000	59,634,000	45,033,620	53,441,770	262,964,761	591,257,151
Unrestricted (Deficit)	(161,896,000)	75,877,000	(173,227,117)	6,346,445	172,636,013	(80,263,659)
Total Net Position	\$ 1,280,177,000	\$ 580,990,000	\$ 5,850,714,214	\$ 59,799,023	\$ 437,997,162	\$ 8,209,677,399



Statement of Activities

Component Units

For Year Ended June 30, 2021

	University of Wyoming		Wyoming Department of Transportation	Wyoming Business Council	Nonmajor Component Units	Total
	University	Foundation				
EXPENSES	\$ 617,007,000	\$ 125,044,000	\$ 676,944,637	\$ 444,650,833	\$ 68,999,603	\$ 1,932,646,073
PROGRAM REVENUES						
Charges for Services	117,241,000	-	26,650,439	2,282	69,672,394	213,566,115
Operating Grants and Contributions	117,299,000	243,000	408,373,134	427,920,392	8,118,429	961,953,955
Capital Grants and Contributions	-	-	10,407,575	-	-	10,407,575
Total Program Revenue	234,540,000	243,000	445,431,148	427,922,674	77,790,823	1,185,927,645
Net (Expense) Revenue	(382,467,000)	(124,801,000)	(231,513,489)	(16,728,159)	8,791,220	(746,718,428)
GENERAL REVENUES						
Taxes						
Sales & Use Taxes	-	-	199,224,811	-	-	199,224,811
Mineral Severance	21,365,000	-	54,197,260	-	-	75,562,260
Investment Income (Loss)	91,413,000	231,505,000	4,579,783	427,947	3,551,207	331,476,937
Change in Fair Value of Investments	-	-	-	-	(4,094,945)	(4,094,945)
Other Revenue	130,672,000	7,807,000	4,020,997	1,881,061	-	144,381,058
State Appropriations	222,247,000	-	6,283,103	16,190,464	1,128,122	245,848,689
Gain/(Loss) on Disposal	10,000	-	-	-	-	10,000
Additions to Permanent Endowments	2,539,000	32,246,000	-	-	-	34,785,000
Special Item - Gain (Loss) on Disposal of Operations	-	-	-	(1,262,838)	5,015,780	3,752,942
Total General Revenues and Transfers	468,246,000	271,558,000	268,305,954	17,236,634	5,600,164	1,030,946,752
Change in Net Position	85,779,000	146,757,000	36,792,465	508,475	14,391,384	284,228,324
Net Position - Beginning	1,221,566,000	434,233,000	5,813,921,749	59,290,548	423,605,778	7,952,617,075
Prior Period Adjustment (Note 1(F))	(27,168,000)	-	-	-	-	(27,168,000)
Net Position - Beginning as Adjusted	1,194,398,000	434,233,000	5,813,921,749	59,290,548	423,605,778	7,925,449,075
Net Position - Ending	\$ 1,280,177,000	\$ 580,990,000	\$ 5,850,714,214	\$ 59,799,023	\$ 437,997,162	\$ 8,209,677,399



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NOTES TO THE BASIC FINANCIAL STATEMENTS

For the Fiscal Year Ended June 30, 2021

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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, 2021.

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, 2020. 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 Energy Authority (WEA)** is an independent authority created to diversify and expand Wyoming's economy by facilitating the production, development, and transmission of Wyoming's energy resources. The governing board is appointed by the Governor with the consent of the Senate. The WEA 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.

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.

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.



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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, 2020. 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.

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

Custodial Funds account for the assets that the State holds on behalf of others as their agent. There are eight custodial 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 Permanent Land Fund, Permanent Land Fund, University Permanent Land Fund, Hathaway Scholarship Endowment Fund, Permanent Mineral Trust Fund, Workers' Compensation Fund, Pool A Investment Account, Higher Education Endowment Fund, Legislative Stabilization Reserve Account, and State Agency Pool. 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, 2021 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 ($\frac{1}{2}$) of 960 hours. The amount of vested accumulated leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a liability of the governmental funds in the 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 January 2017, the GASB issued GASB Statement No. 84, *Fiduciary Activities*, which is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. It also establishes criteria for identifying fiduciary activities of all state and local governments and how those activities should be reported. Any activity meeting the criteria should be reported in a fiduciary fund in the basic financial statements. This Statement is effective for reporting periods beginning after December 15, 2018, but was postponed to December 15, 2019 per GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*. Accounting changes adopted to conform to the provisions of this statement were applied beginning in the year ended June 30, 2021 retroactively by restating the beginning net position. See discussion of prior period restatement in Note 1(F).

In August 2018, the GASB issued GASB Statement No. 90, *Majority Equity Interests – An Amendment of GASB Statements No. 14 and No. 61*, which improves the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. It defines a majority equity interest and specifies that a majority equity interest in a legally separate organization should be reported as an investment if a government's holding of the equity interest meets the definition of an investment. A majority equity interest that meets the definition of an investment should be measured using the equity method, unless it is held by a special-purpose government engaged only in fiduciary activities, a fiduciary fund, or an endowment (including permanent and term endowments) or permanent fund. Those governments and funds should measure the majority equity interest at fair value. This Statement is effective for reporting periods beginning after December 15, 2018, but was postponed to December 15, 2019 per GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*. The State of Wyoming implemented GASB Statement No. 90 for the fiscal year ended June 30, 2021; there were no financial statement impacts.

In October 2021, the GASB issued GASB Statement No. 98, *The Annual Comprehensive Financial Report*, establishes the term annual comprehensive financial report and its acronym ACFR. That new term and acronym replace instances of comprehensive annual financial report and its acronym in generally accepted accounting principles for state and local governments. This Statement was developed in response to concerns raised by stakeholders that the common pronunciation of the acronym for comprehensive annual financial report sounds like a profoundly objectionable racial slur. This Statement's introduction of the new term is founded on a commitment to promoting inclusiveness. The Statement is effective for reporting period beginning after December 15, 2021. The State of Wyoming adopted this Statement early; there were no financial statement impacts.



F. BEGINNING FUND BALANCE/NET POSITION RESTATEMENTS

As shown in the table below, the financial statements have been restated as of July 1, 2020, due to the following:

	Governmental Funds		
	Governmental Activities		
	General Fund	Foundation Program Fund	Nonmajor Governmental Funds
Fund Balance/Net Position, June 30, 2020, as previously reported	\$ 3,323,036,857	257,872,528	3,080,171,333
Accounting Change			
Implementation of GASB Statement No. 84	2,196,847	-	-
Correction of an Error			
Cash and Investments	(12,914,356)	(8,134,938)	(6,401,742)
Fund Balance/Net Position, June 30, 2020, restated	<u>\$ 3,312,319,348</u>	<u>249,737,590</u>	<u>3,073,769,591</u>

	Proprietary Funds		
	Business-Type Activities		Governmental Activities
	Workers' Compensation Insurance Fund	Nonmajor Enterprise Funds	Internal Service Funds
Fund Balance/Net Position, June 30, 2020, as previously reported	\$ 454,458,680	22,053,601	41,631,125
Correction of an Error			
Cash and Investments	(5,128,202)	(18,541)	(208,100)
Fund Balance/Net Position, June 30, 2020, restated	<u>\$ 449,330,478</u>	<u>22,035,060</u>	<u>41,423,025</u>

	Fiduciary Funds
	Custodial Funds
Fund Balance/Net Position, June 30, 2020, as previously reported	\$ 119,786,339
Accounting Change	
Implementation of GASB Statement No. 84	(2,196,844)
Correction of an Error	
Cash and Investments	(287,414)
Fund Balance/Net Position, June 30, 2020, restated	<u>\$ 117,302,081</u>

	Component Units
	Major Component Units
	University of Wyoming
Fund Balance/Net Position, June 30, 2020, as previously reported	\$ 1,221,566,000
Correction of Error - Grants	(27,168,000)
Fund Balance/Net Position, June 30, 2020, restated	<u>\$ 1,194,398,000</u>



NOTE 2 Funds and Component Units

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

PRIMARY GOVERNMENT 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 Debt Service Fund Capital Projects Fund	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 External Investment Pool 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 Custodial Funds Treasurer's Custodial Fund Department of Revenue Fund Environmental Cash Bond Fund Non-Entitlement Unit ARPA Fund Child Support Fund Inmate Incentive Fund Unclaimed Property Fund Other Custodial 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 Energy 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, 2021, the State had no deposits exposed to custodial credit risk.

Custodial Funds

Deposits not collateralized and not so required by State law include those funds held on behalf of others. Funds held on behalf of others subject to GASB Statement No. 84, *Fiduciary Activities*, was approximately \$4.8M at year-end. These funds are reported in the Child Support, Inmate Incentive and Other custodial 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



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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, 2021, the State had external investment managers for equities (domestic, small cap, international, preferred, and private), fixed income (core and opportunistic), real estate, master limited partnerships, bank loans, diversified hedge funds, emerging market debt, and cash management strategies.

During fiscal year 2021, 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 2021 weightings:

<u>Permanent Funds</u>	<u>Equities</u>	<u>Fixed Income and cash equivalents</u>
Permanent Mineral Trust Fund	62.0%	38.0%
Common School Permanent Land Fund	44.3%	55.7%
Permanent Lands Fund	62.4%	37.6%
University Permanent Land Fund	63.1%	36.9%
Hathaway Scholarship Fund	62.7%	37.3%
Higher Education Fund	46.6%	53.4%

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	37.2%	62.8%

The State also invests the following:

	<u>Equities</u>	<u>Fixed Income and cash equivalents</u>
Legislative Stabilization Reserve Account	34.4%	65.6%
Pool A	37.4%	62.6%
State Agency Pool	-	100.0%



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The long-term (10 plus years) total return (geometric) expectation is approximately 4.17% 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 1.88%.

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 Statement No. 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, 2021, 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.



State of Wyoming

The State of Wyoming's investments at June 30, 2021, are presented here:

SCHEDULE OF INVESTMENTS June 30, 2021		
	Fair Value	Percent of Total
Fixed Income		
AGENCY BACKED BONDS	\$ 335,005,107	1.32%
ASSET BACKED	82,360,312	0.32%
CMO/REMIC	13,804,269	0.05%
CMO/REMIC - FHLMC	32,933,064	0.13%
CMO/REMIC - FNMA	31,801,976	0.12%
CMO/REMIC - GNMA	71,931,445	0.28%
CMO/REMIC - OTHER GOVT AGENCY	11,949,013	0.05%
COMMINGLED FUNDS	1,560,156,605	6.12%
CORPORATE BONDS	2,224,281,064	8.73%
EMERGING MARKET DEBT	574,071,659	2.25%
FOREIGN CMO/REMIC	45,883,518	0.18%
FOREIGN CORPORATE BONDS	23,230,991	0.09%
FOREIGN SOVEREIGN DEBT	21,930,448	0.09%
FOREIGN TREASURY BILLS	27,921,989	0.11%
GOVERNMENT BONDS	51,967,955	0.20%
MONEY MARKETS	1,338,791,793	5.25%
MONEY MARKETS - COVID ¹	860,806,974	3.38%
MORTGAGE BACKED SECURITIES COMMERCIAL	166,799,622	0.66%
MORTGAGE BACKED SECURITIES FHLMC	116,028,649	0.46%
MORTGAGE BACKED SECURITIES FNMA	274,733,712	1.08%
MORTGAGE BACKED SECURITIES GNMA	217,539,348	0.85%
MORTGAGE BACKED SECURITIES TBA	381,962,031	1.50%
MUNICIPAL BONDS	57,591,194	0.23%
MUTUAL FUND	463,737,574	1.82%
PRIVATE CREDIT	32,584,996	0.13%
PUBLIC PURPOSE INVESTMENTS	59,650,000	0.23%
REPURCHASE AGREEMENT POOLS	682,600,000	2.68%
SOVEREIGN DEBT	61,893,068	0.24%
TREASURY BILLS	52,094,711	0.20%
TREASURY BONDS	956,218,847	3.75%
TREASURY NOTES	4,701,674,874	18.44%
Total Fixed Income Investments	\$ 15,533,936,808	60.94%
Equities		
EQUITIES	\$ 2,566,054,350	10.07%
EXCHANGE TRADED FUNDS	90,201,935	0.35%
FOREIGN EQUITIES	1,604,765,973	6.30%
FOREIGN FORWARD CONTRACT	1,200,055	0.00%
US DOLLAR DENOMINATED FOREIGN EQUITY	401,766,508	1.58%
US DOLLAR DENOMINATED COMMINGLED FOREIGN FUND	915,488,967	3.59%
Total Equity Investments	\$ 5,579,477,788	21.89%
Alternative Investments		
DIVERSIFIED HEDGE FUND	\$ 905,191,317	3.55%
OPPORTUNISTIC PRIVATE MARKET	105,020,541	0.41%
PRIVATE EQUITY	1,534,238,191	6.02%
REAL ESTATE	1,832,827,824	7.19%
Total Alternative Investments	\$ 4,377,277,873	17.17%
Currency		
CURRENCY	\$ (883,376)	0.00%
FOREIGN CURRENCY	990,765	0.00%
Total Currency	\$ 107,389	0.00%
Total Investments	\$ 25,490,799,858	100.00%

¹ Wyoming received federal funding to respond to the effects of the COVID Pandemic. The funds remaining at year end are denoted above as Money Markets - COVID.



State of Wyoming

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

SCHEDULE OF CASH AND INVESTMENTS RECONCILIATION AS OF JUNE 30, 2021	
Reconciliation	
Total Investments	\$ 25,490,799,858
Reported on Statement of Net Position	
Cash and Pooled Investments Current and Non-Current	24,945,508,316
Cash with Fiscal Agent Current and Non-Current	55,035,177
Add: Cash and Investments not included on Statement of Net Position under Primary Government	
Cash and Pooled Inv - Component Units	\$ 339,425,521
Cash and Pooled Inv - Custodial Funds	150,830,844
Total not included on Basic Financial Statements	490,256,365
Total Investments	\$ 25,490,799,858

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, 2021, the State of Wyoming was holding \$4.4B 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, 2021:

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.



State of Wyoming

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

FAIR VALUE MEASUREMENT AS OF JUNE 30, 2021				
Investment	Fair Value	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Cash and Cash Equivalents:				
Cash and Cash Equivalents	\$ 1,721,272,469	\$ -	\$ 1,721,272,469	\$ -
Cash and Cash Equivalents - COVID ²	860,806,974	-	860,806,974	-
Total Cash and Cash Equivalents	\$ 2,582,079,443	\$ -	\$ 2,582,079,443	\$ -
Fixed Income				
Treasury/Agency/ Governments/TIPS	\$ 6,134,313,536	\$ -	\$ 6,134,313,536	\$ -
Corporate Bonds/Credit	2,247,512,055	-	2,247,511,955	100
Mortgages/ABS (Assets)	1,447,726,960	-	1,447,721,939	5,021
Total Fixed Income Investments	\$ 9,829,552,551	\$ -	\$ 9,829,547,430	\$ 5,121
Equity				
Domestic	\$ 3,317,724,314	\$ 3,159,487,918	\$ 158,235,856	\$ 540
INTL/EAFE	2,129,865,623	2,128,714,231	760,176	391,216
Total Equity	\$ 5,447,589,937	\$ 5,288,202,149	\$ 158,996,032	\$ 391,756
Subtotal Investments	\$ 17,859,221,931	\$ 5,288,202,149	\$ 12,570,622,905	\$ 396,877
Investment Derivative Instruments				
Debt Futures (Assets)	\$ 533,706	\$ 533,706	\$ -	\$ -
Currency Forwards (Assets)	1,839,826	-	1,839,826	-
Currency Forwards (Liabilities)	(639,771)	-	(639,771)	-
Total Investment Derivative Instruments	\$ 1,733,761	\$ 533,706	\$ 1,200,055	\$ -
Investments, at fair value¹	\$ 17,860,955,692	\$ 5,288,735,855	\$ 12,571,822,960	\$ 396,877
Investments, at net asset value	\$ 6,833,058,326			
Investments not measured at fair value				
Public Purpose Investments	\$ 59,650,000			
Repo Agreements	682,600,000			
Cash with Fiscal Agent	55,035,157			
Currency, Commercial Paper, Other	(499,317)			
Total Investments	\$ 25,490,799,858			

¹ The total measure of fair valued assets excludes commercial paper. Paragraph 69 of GASB Statement No. 72, *Fair Value Measurement and Application*, defines commercial paper and interest earning investment contracts as being measured at cost. The applicable guidance is GASB Statment No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*.

² Wyoming received federal 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, 2021 are presented in the table on the following page.



State of Wyoming

INVESTMENTS MEASURED AT NET ASSET VALUE LEVEL AS OF JUNE 30, 2021

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
Hedge Funds							
Grosvenor External	\$ 330,725,981	Fund of One	N/A	\$ -	1	1	N/A
Grosvenor Internal	574,157,276	Fund of One	N/A	-	1	1	N/A
PAAMCO	308,060	Fund of One	N/A	-	Monthly	30 Days	N/A
Total Hedge Funds	\$ 905,191,317			\$ -			
Fixed Income							
Credit Suisse	\$ 498,837,423	Bank Loan Manager	N/A	\$ -	Monthly	20 Days	N/A
Eaton Vance	228,858,537	EM Debt	N/A	-	Monthly	30 Days	N/A
Finisterre	150,796,023	EM Debt	N/A	-	Monthly	5 Days	N/A
Global Evolution	119,435,832	EM Debt	N/A	-	Monthly	5 Days	N/A
Global Evolution Hard	194,417,099	EM Debt	N/A	-	Monthly	5 Days	N/A
Goldman Sachs	186,415,145	EM Debt	N/A	-	Monthly	5 Days	N/A
Grosvenor Silvery Lupine	32,584,996	Fund of One	N/A	-	1	1	N/A
Octagon	755,468,206	Bank Loan Manager	N/A	-	Monthly	30 Days	N/A
Total Fixed Income Investments	\$ 2,166,813,261			\$ -			
Private Markets							
Opportunistic Private Market							
Grosvenor Silvery Lupine D ²	\$ 105,020,541	Fund of One	N/A	\$ -	N/A	N/A	N/A
Total Fixed Income Investments	\$ 105,020,541			\$ -			
International Equity							
Arrowstreet International	\$ 915,488,967	International Equity	N/A	\$ -	Bimonthly	9 Days	N/A
Total International Equity	\$ 915,488,967			\$ -			
Private Equity							
Access Venture Partners	\$ 2,810,913	Venture Capital	10 Yrs w/ Three 1-Yr Extensions	\$ -	N/A	N/A	N/A
Black Rock Private Equity	245,306,321	Buyout	Evergreen ³	119,866,871	N/A	N/A	N/A
Cheyenne Capital Fund	192,546,114	Fund of One	8 Yrs	174,308,124	N/A	N/A	N/A
Hamilton Lane Nowood	178,374,648	Fund of One	10 Yrs w/ Two 1-Yr Extensions	-	N/A	N/A	N/A
GTCR	2,086,985	Buyout	10 Yrs w/ Three 1-Yr Extensions	100,000,000	N/A	N/A	N/A
Neuberger Berman Sauger	252,722,841	Fund of One	10 Yrs w/ Two 1-Yr Extensions	-	N/A	N/A	N/A
Valor	33,868,594	Growth	10 Yrs w/ Three 1-Yr Extensions	27,126,052	N/A	N/A	N/A
Veritas Capital Vantage Fund	-	Buyout	10 Yrs w/ Two 1-Yr Extensions	40,000,000	N/A	N/A	N/A
Total Private Equity	\$ 907,716,416			\$ 461,301,047			
Real Estate							
Clarion	\$ 924,082,345	Real Estate, Core	N/A	\$ -	Quarterly	90 Days	N/A
Morgan Stanley Prime	206,469,350	Real Estate, Core	N/A	-	Quarterly	90 Days	N/A
Northwood	171,559,302	Real Estate, Value Add	5 Years ⁴	-	N/A	N/A	N/A
Real Term	169,555,828	Real Estate, Value Add	Evergreen ⁵	-	N/A	N/A	N/A
SC Capital	110,493,553	Real Estate, Value Add	2 Years ⁵	417,148	N/A	N/A	N/A
UBS Trumbull	226,736,551	Real Estate, Core	N/A	-	Quarterly	60 Days	N/A
Total Real Estate	\$ 1,808,896,929			\$ 417,148			
Private Debt							
M&G	\$ 15,382,884	Real Estate, Debt	5 Yrs w/ Two 1-Yr Extensions	\$ -	N/A	N/A	N/A
West River	8,548,011	Real Estate, Debt	3 Yrs w/ One 1-Yr Extension	-	N/A	N/A	N/A
Total Private Debt	\$ 23,930,895			\$ -			
Total Private Markets	\$ 3,761,053,748			\$ 461,718,195			
Total Investments Measured at NAV	\$ 6,833,058,326			\$ 461,718,195			



Notes for the table on the prior page:

¹Withdrawal payments are made as promptly as possible, subject to liquidity constraints of the underlying funds.

²Grosvenor 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.

³WSTO has the right to sell its ownership interest beginning in 2023. There are no notification requirements.

⁴Evergreen fund with initial 5 Yr lock. Annual liquidity thereafter with 30-day notice.

⁵WSTO 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 payout redeeming members one year from the redemption request.

⁶WSTO 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: The emerging market debt funds are 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 five LP funds and three Fo1 investing in diversified portfolios that include venture capital, buyout, and growth investments. The real estate portfolio is comprised of eight funds that invest mainly in the United States. With the exception of UBS, Morgan Stanley Prime 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, 2021.

Concentration of Credit Risk

The State of Wyoming's fixed income portfolio holds \$1.5B or 9.49% 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 State also holds \$5.7B or 36.76% of fixed income securities in U.S. Treasury bonds and notes. 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, 2021, are presented below.

CREDIT QUALITY DISTRIBUTIONS FOR SECURITIES WITH CREDIT EXPOSURE AS OF JUNE 30, 2021			
Category	Credit Rating	Fair Value	Percentage of Total Investments
AGENCY BACKED BONDS	AA+ \$	335,005,107	2.16%
ASSET BACKED SECURITIES	AAA	3,986,398	0.03%
ASSET BACKED SECURITIES	AA+	542,789	0.00%
ASSET BACKED SECURITIES	A+	1,039,560	0.01%
ASSET BACKED SECURITIES	A	1,159,198	0.01%
ASSET BACKED SECURITIES	A-	6,868,155	0.04%
ASSET BACKED SECURITIES	BBB+	2,185,262	0.01%
ASSET BACKED SECURITIES	BBB	9,199,114	0.06%
ASSET BACKED SECURITIES	BBB-	1,603,473	0.01%
ASSET BACKED SECURITIES	NR	55,776,363	0.36%
CMO/REMIC - COMMERCIAL	AA+	388,093	0.00%
CMO/REMIC - COMMERCIAL	AA	1,080,515	0.01%
CMO/REMIC - COMMERCIAL	A+	42,791	0.00%
CMO/REMIC - COMMERCIAL	BBB-	29,659	0.00%
CMO/REMIC - COMMERCIAL	NR	12,263,211	0.08%
CMO/REMIC - FHLMC	AA+	32,933,064	0.21%
CMO/REMIC - FNMA	AA+	31,801,976	0.20%
CMO/REMIC - GNMA	AA+	71,931,445	0.46%
CMO/REMIC - OTHER AGENCY	AA+	11,949,013	0.08%
COMMINGLED FUNDS	NR	1,560,156,605	10.04%
CORPORATE BONDS	AAA	15,592,095	0.10%
CORPORATE BONDS	AA+	29,778,512	0.19%
CORPORATE BONDS	AA	18,517,430	0.12%
CORPORATE BONDS	AA-	27,441,976	0.18%
CORPORATE BONDS	A+	142,432,643	0.92%
CORPORATE BONDS	A	180,737,723	1.16%
CORPORATE BONDS	A-	415,850,342	2.68%
CORPORATE BONDS	BBB+	780,856,201	5.03%
CORPORATE BONDS	BBB	321,843,623	2.07%
CORPORATE BONDS	BBB-	243,496,985	1.57%
CORPORATE BONDS	BB+	2,954,349	0.02%
CORPORATE BONDS	BB	3,643,958	0.02%
CORPORATE BONDS	NR	41,135,227	0.26%
EMERGING MARKET DEBT	NR	574,071,659	3.70%
FOREIGN CMO/REMIC	AAA	32,980,011	0.21%
FOREIGN CMO/REMIC	AA+	1,036,335	0.01%
FOREIGN CMO/REMIC	A	7,997,588	0.05%
FOREIGN CMO/REMIC	NR	3,869,584	0.02%
FOREIGN CORPORATE BONDS	BBB+	11,438,615	0.07%
FOREIGN CORPORATE BONDS	BBB	4,480,456	0.03%
FOREIGN CORPORATE BONDS	BBB-	7,215,054	0.05%



State of Wyoming

Category	Credit Rating	Fair Value	Percentage of Total Investments
FOREIGN CORPORATE BONDS	NR	96,866	0.00%
FOREIGN SOVEREIGN DEBT	AA-	21,930,448	0.14%
FOREIGN TREASURY BILLS	AA+	6,444,683	0.04%
FOREIGN TREASURY BILLS	NR	21,477,306	0.14%
GOVERNMENT BONDS	NR	51,967,955	0.33%
MONEY MARKETS	NR	1,338,791,793	8.62%
MONEY MARKETS - COVID ¹	NR	860,806,974	5.54%
MORTGAGE BACKED SECURITIES - COMMERCIAL	AAA	18,817,610	0.12%
MORTGAGE BACKED SECURITIES - COMMERCIAL	NR	147,982,012	0.95%
MORTGAGE BACKED SECURITIES - FHLMC	AA+	116,028,649	0.75%
MORTGAGE BACKED SECURITIES - FNMA	AA+	274,733,712	1.77%
MORTGAGE BACKED SECURITIES - GNMA	AA+	217,539,348	1.40%
MORTGAGE BACKED SECURITIES TBA	AA+	381,962,031	2.46%
MUNICIPAL BONDS	AA+	18,208,713	0.12%
MUNICIPAL BONDS	AA	13,949,978	0.09%
MUNICIPAL BONDS	AA-	17,884,651	0.12%
MUNICIPAL BONDS	A	3,835,339	0.02%
MUNICIPAL BONDS	BBB+	3,712,513	0.02%
MUTUAL FUNDS	NR	463,737,574	2.99%
PRIVATE CREDIT	NR	32,584,996	0.21%
REPURCHASE AGREEMENTS	NR	682,600,000	4.39%
SOVEREIGN DEBT	AA+	4,411,146	0.03%
SOVEREIGN DEBT	AA	926,495	0.01%
SOVEREIGN DEBT	AA-	10,384,253	0.07%
SOVEREIGN DEBT	A	29,511,099	0.19%
SOVEREIGN DEBT	A-	4,426,400	0.03%
SOVEREIGN DEBT	BBB	9,933,923	0.06%
SOVEREIGN DEBT	NR	2,299,752	0.01%
TREASURY BILLS	²	52,094,711	0.34%
TREASURY BONDS	²	956,218,847	6.16%
TREASURY NOTES	²	4,701,674,874	30.27%
PUBLIC PURPOSE INVESTMENTS			
TDOA	NR	59,650,000	0.38%
TOTAL		\$ 15,533,936,808	100.00%

¹ Wyoming received 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.

² Securities are obligations of the U.S. government or obligations explicitly guaranteed by the U.S. government, for which credit rating disclosure is not necessary



State of Wyoming

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:

INTEREST RATE ORGANIZED BY INVESTMENT TYPE USING SEGMENTED TIME DISTRIBUTION AS OF JUNE 30, 2021						
Category	Fair Value	Less Than 1 Year	1-5 Years	6-10 Years	Over 10 Years	
AGENCY BACKED BONDS*	\$ 335,005,107	\$ 75,804,781	\$ 49,504,379	\$ 204,090,559	\$ 5,605,388	
ASSET BACKED	82,360,312	16,881,459	10,447,901	44,561,124	10,469,828	
CMO/REMIC - COMMERCIAL*	13,804,269	13,023,193	-	-	781,076	
CMO/REMIC - FHLMC*	32,933,064	11,151,967	3,600	787,120	20,990,377	
CMO/REMIC - FNMA*	31,801,976	13,614,702	4,499	187,020	17,995,755	
CMO/REMIC - GNMA*	71,931,445	55,704,718	-	-	16,226,727	
CMO/REMIC - OTHER AGENCY*	11,949,013	-	-	-	11,949,013	
COMMINGLED FUNDS	1,560,156,605	1,560,156,605	-	-	-	
CORPORATE BONDS	2,224,281,064	468,842,676	502,993,552	573,275,716	679,169,120	
EMERGING MARKET DEBT	574,071,659	574,071,659	-	-	-	
FOREIGN CMO/REMIC*	45,883,518	45,883,518	-	-	-	
FOREIGN CORPORATE BONDS	23,230,991	1,189,564	17,464,105	4,577,322	-	
FOREIGN SOVEREIGN DEBT*	21,930,448	14,853,460	7,076,988	-	-	
FOREIGN TREASURY BILLS	27,921,989	27,921,989	-	-	-	
FUTURES	606,709	606,709	-	-	-	
GOVERNMENT BONDS	51,967,955	-	38,154,103	13,813,852	-	
MORTGAGE BACKED SECURITIES - COMMERCIAL*	166,799,622	54,787,176	-	-	112,012,446	
MORTGAGE BACKED SECURITIES - FHLMC*	116,028,649	37,951,669	2,349,490	1,225,392	74,502,098	
MORTGAGE BACKED SECURITIES - FNMA*	274,733,712	3,581,529	5,094,931	30,579,935	235,477,317	
MORTGAGE BACKED SECURITIES - GNMA*	217,539,348	1,598,335	-	-	215,941,013	
MORTGAGE BACKED SECURITIES TBA*	381,962,031	-	-	-	381,962,031	
MUNICIPAL BONDS	57,591,194	960,134	15,520,380	26,748,083	14,362,597	
MUTUAL FUNDS	463,737,574	463,737,574	-	-	-	
PRIVATE CREDIT	32,584,996	32,584,996	-	-	-	
REPURCHASE AGREEMENTS	682,600,000	682,600,000	-	-	-	
SOVEREIGN DEBT*	61,893,068	9,546,170	4,411,146	14,869,578	33,066,174	
TREASURY BILLS	52,094,711	52,094,711	-	-	-	
TREASURY BONDS	956,218,847	-	-	9,437,392	946,781,455	
TREASURY NOTES	4,701,674,874	1,196,240,070	3,089,503,982	415,930,822	-	
PUBLIC PURPOSE INVESTMENTS						
TDOA	59,650,000	59,650,000	-	-	-	
TOTAL	\$ 13,334,944,750	\$ 5,475,039,364	\$ 3,742,529,056	\$ 1,340,083,915	\$ 2,777,292,415	
* 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.						



Foreign Currency Risk

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

FOREIGN CURRENCY RISKS AS OF JUNE 30, 2021					
Denomination	Foreign Cash (FV or URGL)	Foreign Fixed Income (FV)	Foreign Equities (FV)	Foreign Derivatives (FV or URGL)	Total Foreign Currency
AUSTRALIAN DOLLAR	\$ 86,178	\$ -	\$ 54,537,540	\$ -	\$ 54,623,718
BRAZILIAN REAL	149,280	-	19,963,675	-	20,112,955
CANADIAN DOLLAR	34,168	-	105,852,397	-	105,886,565
CHILEAN PESO	52,571	-	1,531,314	-	1,583,885
CHINESE YUAN RENMINBI	59,204	-	18,465,838	-	18,525,042
COLOMBIA PESO	8,397	-	406,608	-	415,005
CZECH KORUNA	10,475	-	544,059	-	554,534
DANISH KRONE	54,087	-	27,163,752	-	27,217,839
EGYPTIAN POUND	7,996	-	341,567	-	349,563
EURO	186,329	19,290,959	414,282,687	617,020	434,376,995
HONG KONG DOLLAR	19,843	-	192,160,522	-	192,180,365
HUNGARIAN FORINT	4,623	-	780,622	-	785,245
INDONESIAN RUPIAH	4,650	-	4,381,275	-	4,385,925
ISRAELI SHEKEL	24,902	49,852,436	2,682,416	(542,504)	52,017,250
JAPANESE YEN	8,271	-	267,118,955	-	267,127,226
MALAYSIAN RINGGIT	1,321	-	5,014,647	-	5,015,968
MEXICAN PESO	2,964	-	6,128,936	-	6,131,900
NEW TURKISH LIRA	5,977	-	1,027,841	-	1,033,818
NEW ZEALAND DOLLAR	15,877	-	1,835,114	-	1,850,991
NORWEGIAN KRONE	19,766	-	5,386,787	-	5,406,553
PHILIPPINE PESO	6,118	-	2,685,049	-	2,691,167
POLISH ZLOTY	7,967	-	2,705,854	-	2,713,821
POUND STERLING	4,288	49,726,684	157,596,929	(89,980)	207,237,921
QATARI RIAL	39,711	-	2,816,415	-	2,856,126
SINGAPORE DOLLAR	9,773	96,866	24,764,304	-	24,870,943
SOUTH AFRICAN RAND	9,863	-	13,795,977	-	13,805,840
SOUTH KOREAN WON	9,748	-	47,136,007	-	47,145,755
SWEDISH KRONA	38,976	-	82,321,995	-	82,360,971
SWISS FRANC	55,975	-	128,065,184	-	128,121,159
THAI BAHT	-	-	5,782,594	-	5,782,594
UAE DIRHAM	51,467	-	3,253,864	-	3,305,331
UNITED KINGDOM POUND	-	-	4,235,251	1,215,519	5,450,770
TOTAL	\$ 990,765	\$ 118,966,945	\$ 1,604,765,975	\$ 1,200,055	\$ 1,725,923,740

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, 2021, 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 2021 financial statements as presented in the table below:

Derivative Instruments - Summary Disclosure as of June 30, 2021				
Derivative Instruments Type		Change in Fair Value Amount (USD) July 1, 2020 to June 30, 2021	Fair Value Amount (USD) at June 30, 2021	Notional Amount (Local Currency) at June 30, 2021
Futures				
	INTEREST RATE FUTURES	\$ (234,124)	\$ 525,179	131
	EQUITY INDEX FUTURES	2,824,721	81,530	34
Forward Currency Contracts				
	CANADIAN DOLLAR	28	-	-
	EURO	60,499	-	-
	EURO Pay	740,882	617,020	32,976,000
	HONG KONG DOLLAR	(21)	-	-
	ISRAEL SHEKEL	(11)	-	-
	ISRAELI SHEKEL Pay	(542,504)	(542,504)	162,760,440
	SWEDISH KRONA	1,942	-	-
	UNITED KINGDOM POUND	(665,104)	-	-
	UNITED KINGDOM POUND Pay	1,446,132	1,220,144	69,308,611
	UNITED KINGDOM POUND Receive	(94,605)	(94,605)	35,030,305
	UNITED STATES DOLLAR	(6,210,238)	-	-
	UNITED STATES DOLLAR Pay	-	-	48,487,220
	UNITED STATES DOLLAR Receive	-	-	186,300,399
	TOTAL	\$ (2,672,403)	\$ 1,806,764	

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 fair 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.

Schedule of Counterparty Credit Risk June 30, 2021	
Derivative instrument	Counterparty Credit Rating
Futures	
EQUITY INDEX FUTURES	A+
EQUITY INDEX FUTURES	NA
INTEREST RATE FUTURES	A+
Forward Currency Contracts	
CURRENCY	AA-
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.



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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	\$ 1,528,347,790	\$ 1,564,060,963
U.S. Government Agencies	-	-
U.S. Corporate Securities	355,205,136	365,094,009
U.S. Equities	421,408,580	430,848,991
Non U.S. Governments (USD)	11,031,731	11,404,363
Non U.S. Equities	57,631,927	60,276,780
Total Lent for Cash Collateral	2,373,625,164	2,431,685,106
Lent for Securities Collateral		
U.S. Governments	2,398,559,522	2,463,278,404
U.S. Government Agencies	-	-
U.S. Corporate Securities	19,861,455	20,406,664
U.S. Equities	77,041,964	79,085,254
Non U.S. Governments	-	-
Non U.S. Equities	28,080,666	30,937,791
Total Lent for Bulk (Securities) Lending	2,523,543,607	2,593,708,113
Total Securities Lending	\$ 4,897,168,771	\$ 5,025,393,219

Cash collateral is invested in the lending agent's investment pool, which at year-end has a weighted-average maturity of 56 days. As of June 30, 2021, 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, 2021, the cash collateral of \$2.4B 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 \$2.3B for the primary government is due to the amounts allocated to component units and the unclaimed property fund.

Securities Lending—Credit Risk

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

CREDIT QUALITY DISTRIBUTIONS FOR SECURITIES WITH CREDIT EXPOSURE SECURITY LENDING AS OF JUNE 30, 2021			
Category	Credit Rating	Fair Value	Percentage of Total Investments
CERTIFICATE OF DEPOSIT	A-1+	\$ 308,042,783	12.67%
CERTIFICATE OF DEPOSIT	A-1	899,932,636	37.01%
MONEY MARKET	A-1+	124,267,672	5.11%
MONEY MARKET	NR	16,470,285	0.67%
REPURCHASE AGREEMENTS	A-1+	196,800,000	8.09%
REPURCHASE AGREEMENTS	A-1	83,317,370	3.43%
TIME DEPOSIT	A-1+	290,000,000	11.92%
TIME DEPOSIT	A-1	463,000,000	19.04%
TIME DEPOSIT	NR	50,000,000	2.06%
TOTAL		\$ 2,431,830,746	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, 2021, these securities had a fair value of \$2.6B. By investment type there were \$2.5B in US Government securities, \$20.4M in corporate securities, \$30.9M in Non-U.S. securities, and \$79.1M 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:

INTEREST RATE ORGANIZED BY INVESTMENT TYPE USING SEGMENTED TIME DISTRIBUTION SECURITY LENDING AS OF JUNE 30, 2021				
Category	Fair Value	Less Than		
		1 Year	1-5 Years	
CERTIFICATE OF DEPOSIT	\$ 1,207,975,419	\$ 1,207,975,419	\$ -	-
REPURCHASE AGREEMENTS	280,117,370	280,117,370	-	-
TIME DEPOSIT	803,000,000	803,000,000	-	-
TOTAL	\$ 2,291,092,789	\$ 2,291,092,789	\$ -	-

Securities Lending—Foreign Currency Risk

The State had no foreign currency exposure in its securities lending program as of June 30, 2021.

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 State Statutes 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 2021 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 below provides the fair value hierarchy for the Wyoming State Treasurer's Asset Reserve (WYO-STAR) non-permanent fund:

FAIR VALUE MEASUREMENT WYOSTAR AS OF JUNE 30, 2021				
Investment	Fair Value	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Cash and Cash Equivalents	\$ 659,300,342	\$ -	\$ 659,300,342	\$ -
Fixed Income				
Treasury/Agency/ Governments/TIPS	154,679,078	-	154,679,078	-
Mortgages/ABS	86,938,548	-	86,938,548	-
Total Fixed Income Investments	241,617,626	-	241,617,626	-
Total Investments	\$ 900,917,968	\$ -	\$ 900,917,968	\$ -

As of June 30, 2021, WYO-STAR had \$900.9M 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:

CREDIT QUALITY DISTRIBUTIONS FOR SECURITIES WITH CREDIT EXPOSURE WYOSTAR AS OF JUNE 30, 2021			
Category	Credit Rating	Fair Value	Percentage of Total Investments
ASSET BACKED	AAA	\$ 18,433,431	2.05%
ASSET BACKED	NR	1,148,450	0.13%
CMO/REMIC - FHLMC	AA+	22,076,990	2.45%
CMO/REMIC - FNMA	AA+	13,001,010	1.44%
CMO/REMIC - GNMA	AA+	3,974,832	0.44%
DISCOUNTED NOTES	NR	461,382,763	51.21%
MONEY MARKETS	NR	136,842,579	15.19%
MORTGAGE BACKED SECURITIES - FHLMC	AA+	6,230,902	0.69%
MORTGAGE BACKED SECURITIES - FNMA	AA+	18,853,361	2.09%
MORTGAGE BACKED SECURITIES - GNMA	AA+	3,219,573	0.36%
REPURCHASE AGREEMENTS	NR	61,075,000	6.78%
TREASURY NOTES	¹	154,679,077	17.17%
TOTAL		\$ 900,917,968	100.00%

¹ Securities are obligations of the U.S. government or obligations explicitly guaranteed by the U.S. government, for which credit rating disclosure is not necessary.

WYO-STAR—Custodial Credit Risk

The WYO-STAR Program, at June 30, 2021, had no custodial credit risk exposure.

WYO-STAR—Concentration of Credit Risk

The WYO-STAR fixed income portfolio holds \$528.7M or 59% 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 \$154.7M or 17% in U.S. Treasury bonds and notes.

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.



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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:

INTEREST RATE ORGANIZED BY INVESTMENT TYPE USING SEGMENTED TIME DISTRIBUTION WYOSTAR AS OF JUNE 30, 2021					
Category	Fair Value	Less Than 1 Year	1-5 Years	6-10 Years	Over 10 Years
ASSET BACKED	\$ 19,581,881	\$ 22,863	\$ 19,559,018	\$ -	\$ -
CMO/REMIC - FHLMC*	22,076,990	3,934,754	4,803,451	1,258,332	12,080,453
CMO/REMIC - FNMA*	13,001,010	166,583	2,239,825	4,916,478	5,678,124
CMO/REMIC - GNMA*	3,974,832	-	1,151,679	1,105,674	1,717,479
DISCOUNTED NOTES	461,382,763	461,382,763	-	-	-
MORTGAGE BACKED SECURITIES - FHLMC*	6,230,902	-	82,317	2,361,043	3,787,542
MORTGAGE BACKED SECURITIES - FNMA*	18,853,361	35,320	333,014	6,166,400	12,318,627
MORTGAGE BACKED SECURITIES - GNMA*	3,219,573	-	465,405	838,993	1,915,175
REPURCHASE AGREEMENTS	61,075,000	61,075,000	-	-	-
TREASURY NOTES	154,679,077	39,670,389	115,008,688	-	-
TOTAL	\$ 764,075,389	\$ 566,287,672	\$ 143,643,397	\$ 16,646,920	\$ 37,497,400

* 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.

WYO-STAR—Foreign Currency Risk

As of June 30, 2021, 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	\$ 900,869,075
Accounts Receivable	3,642,099
Interest Receivable	558,486
Total Assets	905,069,660
Liabilities	
Accounts Payable	7,291,199
Total Liabilities	7,291,199
Net Position Held in Investment Trust Fund	
External Participants	897,419,609
Internal Participants - Deferred Compensation	11,459
Internal Participants - UW	347,393
Total Net Position	\$ 897,778,461

Additions	
Contributions	\$ 452,176,237
Investment Income (Loss):	
Net Gain (Loss) in Fair Value of Investments	(3,372,771)
Interest and Investment Income	4,160,171
Total Investing Activity Income	787,400
Total Additions	452,963,637
Deductions	
Withdrawals	355,994,301
Total Deductions	355,994,301
Net Increase (Decrease)	96,969,336
Total Assets Held in Investment Trust Fund	
Beginning of Year	800,809,125
End of Year	\$ 897,778,461



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 2021 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:

FAIR VALUE MEASUREMENT WYOSTAR II AS OF JUNE 30, 2021				
Investment	Fair Value	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Cash and Cash Equivalents	\$ 6,099,402	\$ -	\$ 6,099,402	\$ -
Fixed Income				
Corporate Bonds/Credit	138,140,601	-	138,140,601	-
Total Fixed Income Investments	138,140,601	-	138,140,601	-
Total Investments	\$ 144,240,003	\$ -	\$ 144,240,003	\$ -

As of June 30, 2021, WYO-STAR II had \$144.2M 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:

CREDIT QUALITY DISTRIBUTIONS FOR SECURITIES WITH CREDIT EXPOSURE WYOSTAR II AS OF JUNE 30, 2021				
Category	Credit Rating	Fair Value	Percentage of Total Investments	
CORPORATE BONDS	AA+	\$ 1,153,171	0.80%	
CORPORATE BONDS	AA-	3,086,748	2.14%	
CORPORATE BONDS	A+	5,939,404	4.12%	
CORPORATE BONDS	A	9,153,011	6.35%	
CORPORATE BONDS	A-	32,483,936	22.52%	
CORPORATE BONDS	BBB+	56,684,066	39.30%	
CORPORATE BONDS	BBB	21,152,889	14.66%	
CORPORATE BONDS	BBB-	6,815,049	4.72%	
CORPORATE BONDS	NR	1,672,327	1.16%	
MONEY MARKETS	NR	6,099,402	4.23%	
TOTAL		\$ 144,240,003	100.00%	

WYO-STAR II—Custodial Credit Risk

The WYO-STAR II Program, at June 30, 2021, had no custodial credit risk exposure.

WYO-STAR II—Concentration of Credit Risk

The WYO-STAR II fixed income portfolio holds \$138.1M or 96% 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:

INTEREST RATE ORGANIZED BY INVESTMENT TYPE USING SEGMENTED TIME DISTRIBUTION WYOSTAR II AS OF JUNE 30, 2021					
Category	Fair Value	Less Than 1 Year	1-5 Years	6-10 Years	Over 10 Years
CORPORATE BONDS	\$ 138,140,601	\$ 55,865,306	\$ 82,275,295	\$ -	\$ -
TOTAL	\$ 138,140,601	\$ 55,865,306	\$ 82,275,295	\$ -	\$ -



WYO-STAR II—Foreign Currency Risk

As of June 30, 2021, 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	\$ 144,240,003
Accounts Receivable	26,089
Interest Receivable	1,067,535
Total Assets	145,333,627
Liabilities	
Accounts Payable	4,045,166
Total Liabilities	4,045,166
Net Position Held in Investment Trust Fund	
External Participants	141,288,461
Total Net Position	\$ 141,288,461

Additions	
Contributions	\$ 79,949,626
Investment Income (Loss):	
Net Gain (Loss) in Fair Value of Investments	(552,991)
Interest and Investment Income	1,336,870
Total Investing Activity Income	783,879
Total Additions	80,733,505
Deductions	
Withdrawals	7,459,689
Administrative Expenses	-
Total Deductions	7,459,689
Net Increase (Decrease)	73,273,816
Total Assets Held in Investment Trust Fund	
Beginning of Year	68,014,645
End of Year	\$ 141,288,461

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 82.29% 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's separately issued financial statements.



NOTE 4 Loans Receivable

PRIMARY GOVERNMENT

As of June 30, 2021, the gross amount of outstanding loans for governmental type funds was \$358.8M. The largest portion of loans outstanding are municipal infrastructure, totaling \$197.1M, 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, 2021, loans receivable included a loan to one major loan customer totaling \$45.4M, which comprised 13% of total loans receivable.

The State's loans receivable as of June 30, 2021, are as follows:

	General Fund	Foundation Program Fund	Common School Land Fund	Permanent Mineral Trust Fund	Nonmajor Governmental Funds	Total
Receivables						
General Fund	\$ 34,225,355	\$ -	\$ -	\$ -	\$ -	\$ 34,225,355
Common School Land	-	-	11,619	-	-	11,619
Industrial Development Bonds	-	-	-	12,441,188	-	12,441,188
Irrigation Loans	-	-	-	296,723	-	296,723
Farm Loans	-	-	-	1,501,804	-	1,501,804
Ag Prod Loan	-	-	-	18,823,406	-	18,823,406
Hot Springs State Park	-	-	-	228,197	-	228,197
Aeronautic Loans	-	-	-	2,096,269	-	2,096,269
Joint Powers	-	-	-	5,627,885	-	5,627,885
Student Dormitory Loans	-	-	-	38,422,166	-	38,422,166
Capital Infrastructure Loans	-	-	-	835,091	-	835,091
WY State Hospital Education	-	-	-	-	38,688	38,688
Teacher Shortage Repay	-	56,058	-	-	-	56,058
WY Adjunct Professor	-	136,801	-	-	-	136,801
Water Development I	-	-	-	-	11,892,993	11,892,993
Water Development II	-	-	-	-	18,457,117	18,457,117
Buffalo Bill Dam	-	-	-	-	13,788,053	13,788,053
Farm Loan Loss Res	-	-	-	-	573,826	573,826
Municipal Infrastructure	-	-	-	-	197,106,422	197,106,422
Infrastructure Recapture	-	-	-	-	2,234,821	2,234,821
Gross Receivables	34,225,355	192,859	11,619	80,272,729	244,091,920	358,794,482
Less: Allowance	192,633	15,429	-	206,219	-	414,281
Net Total Receivables	\$ 34,032,722	\$ 177,430	\$ 11,619	\$ 80,066,510	\$ 244,091,920	\$ 358,380,201

As of June 30, 2021, the State had committed \$172.8M in various loans for distribution after June 30.

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, 2021 the principal forgiven for CWSRF loans and DWSRF was \$1.8M and \$2.2M respectively. As of June 30, 2021, the total amount of principal forgiveness for the CWSRF program (core and ARRA) and DWSRF (core and ARRA) was approximately \$29.4M and \$52.8M respectively. As of June 30, 2021, the total outstanding loan balance for loans provided through the ARRA provisions for these programs was \$2.3M.



DISCRETELY PRESENTED COMPONENT UNITS

University of Wyoming

As of June 30, 2021, the University of Wyoming's total amount of outstanding loans was \$22.4M net of an allowance for doubtful accounts. The University of Wyoming had net pledged receivables due of \$1.8M for donor pledges.

University of Wyoming Foundation

As of June 30, 2021, the University of Wyoming Foundation had no outstanding loans receivable. The University of Wyoming Foundation had net pledged receivables due of \$13.5M for donor pledges.

Wyoming Business Council

Interest rates on loans vary from 0.0% to 4.5% and have varying maturity dates through 2050; collateral includes personal guarantees, mortgages on real estate, and liens on receivables, inventory, furniture, equipment and crops. At June 30, 2021, loans receivable included outstanding loans to two major loan customers totaling \$8.0M which comprised approximately 27.84% of gross loans receivable as of that date. One loan in the amount of \$83.6K was charged off during the year ended June 30, 2021. Loans receivable as of June 30, 2021 are as follows:

	Gross Balance	Allowance	Net Balance
General Fund	\$ 12,535,862	\$ -	\$ 12,535,862
Economic Development	16,202,502	1,975,502	14,227,000
Total Loans Receivable	\$ 28,738,364	\$ 1,975,502	\$ 26,762,862

Wyoming Energy Authority

The Wyoming Infrastructure Authority (WIA), under its bonding authority, previously issued \$34.5M in Revenue Bonds purchased in total by the Wyoming State Treasurer as discussed in Note 8. The bonds were secured by a loan receivable from Basin Electric in the same amount. This note accrued interest at 4.84% and required semi-annual principal and interest payments of approximately \$1.6M through the maturity date of September 15, 2025.

On September 15, 2020, Basin Electric paid \$16.0M to the WIA, inclusive of \$15.6M in outstanding principal, \$377.2K in accrued interest, and \$46.3K for a prepayment penalty. Interest earned during the year ended June 30, 2021 was \$156.0K.

**NOTE 5 Capital Assets****PRIMARY GOVERNMENT**

Capital asset activity for the fiscal year ended June 30, 2021, was as follows:

	Balance July 1, 2020	Additions	Deletions	Transfers in	Transfers out	Balance June 30, 2021
Governmental Activities						
Capital Assets, not being depreciated:						
Land	\$ 131,884,268	\$ 9,864,795	\$ 7,872	\$ -	\$ -	\$ 141,741,191
Construction in Progress	481,323,393	71,545,384	274,287	-	12,712,003	539,882,487
Intangibles - non depreciable	37,929,644	1,469,527	-	103,500	-	39,502,671
Total Capital Assets, not being depreciated	651,137,305	82,879,706	282,159	103,500	12,712,003	721,126,349
Capital Assets, being depreciated:						
Buildings, structures and improvements	1,047,193,192	38,235	4,040,002	2,352,161	-	1,045,543,586
Land Improvements	29,195,741	-	-	10,256,342	-	39,452,083
Equipment, furniture & fixtures	129,919,961	15,705,212	2,130,084	-	-	143,495,089
Vehicles	63,012,581	5,125,470	3,639,085	-	-	64,498,966
Infrastructure	54,248,787	-	-	-	-	54,248,787
Intangibles - depreciable	148,011,836	1,130,919	33,567	-	-	149,109,188
Total Capital Assets, being depreciated	1,471,582,098	21,999,836	9,842,738	12,608,503	-	1,496,347,699
Less accumulated depreciation for:						
Buildings, structures and improvements	500,167,302	31,957,299	20,391	-	-	532,104,210
Land Improvements	7,384,011	2,670,686	-	-	-	10,054,697
Equipment, furniture & fixtures	106,933,467	6,503,932	1,998,098	-	-	111,439,301
Vehicles	48,990,618	4,086,213	3,385,315	-	-	49,691,516
Infrastructure	14,493,788	1,842,802	-	-	-	16,336,590
Intangibles - depreciable	105,684,053	16,309,610	33,566	-	-	121,960,097
Total accumulated depreciation	783,653,239	63,370,542	5,437,370	-	-	841,586,411
Total Capital Assets being depreciated, net	687,928,859	(41,370,706)	4,405,368	12,608,503	-	654,761,288
Governmental activities capital assets, net	\$ 1,339,066,164	\$ 41,509,000	\$ 4,687,527	\$ 12,712,003	\$ 12,712,003	\$ 1,375,887,637
Business-type Activities						
Capital Assets, being depreciated:						
Equipment, furniture & fixtures	\$ 5,252,010	\$ 7,200	\$ -	\$ -	\$ -	\$ 5,259,210
Vehicles	287,710	-	-	-	-	287,710
Intangibles - depreciable	16,947,246	-	-	-	-	16,947,246
Total Capital Assets, being depreciated	22,486,966	7,200	-	-	-	22,494,166
Less accumulated depreciation for:						
Equipment, furniture & fixtures	4,160,330	141,270	-	-	-	4,301,600
Vehicles	204,664	28,546	-	-	-	233,210
Intangibles - depreciable	13,903,059	1,411,754	-	-	-	15,314,813
Total accumulated depreciation	18,268,053	1,581,570	-	-	-	19,849,623
Total Capital Assets being depreciated, net	4,218,913	(1,574,370)	-	-	-	2,644,543
Business-type activities capital assets, net	\$ 4,218,913	\$ (1,574,370)	\$ -	\$ -	\$ -	\$ 2,644,543

CAPITAL ASSET IMPAIRMENTS

Multiple buildings within the State have been deemed as impaired and are currently unoccupied for various reasons. This resulted in an impairment loss of \$4.0M. This loss is reported as a Law, Justice and Safety expense within the General Fund in the government-wide financial statements.



State of Wyoming

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

	<u>Depreciation Expense</u>
Governmental Activities	
General Government	\$ 35,328,460
Business Regulation	20,792
Education	124,933
Health Services	1,347,865
Law, Justice and Safety	6,651,442
Employment	12,310,669
Recreation and Resource Development	7,429,852
Social Services	156,529
Total depreciation expense - governmental activities	<u>\$ 63,370,542</u>
Business-Type Activities	
Liquor Commission	\$ 34,177
Canteen	28,123
Honor Farm Agricultural Sales	90,238
Workers' Compensation Insurance	1,429,032
Total depreciation expense - business-type activities	<u>\$ 1,581,570</u>

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 99.97% of the total capital assets of discretely presented component units. The majority of the University buildings are financed through State Appropriations.

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, 2021 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	Permanent Mineral Trust Fund	Common School Land Fund	Workers' Compensation Insurance Fund
Major Funds:				
General Fund	\$ -	\$ 4,328,358	\$ 16,592,284	\$ 4,677
Foundation Program Fund	36,036,639	-	-	-
Coronavirus Relief Fund	-	-	-	-
Workers' Compensation Insurance Fund	322,534	-	-	-
Unemployment Insurance Fund	2,625,736	-	-	86,055
Nonmajor Governmental Funds	9,254,366	-	-	1,858
Nonmajor Enterprise Funds	289,925	-	-	16
Internal Service Funds	73	-	-	-
Total	\$ 48,529,273	\$ 4,328,358	\$ 16,592,284	\$ 92,606
	Nonmajor Governmental Funds	Nonmajor Enterprise Funds	Internal Service Funds	Total Receivables & Payables
Major Funds:				
General Fund	\$ 18,162,782	\$ 113,742	\$ 1,393,067	\$ 40,594,910
Foundation Program Fund	244	-	19,231	36,056,114
Coronavirus Relief Fund	-	-	20,794	20,794
Workers' Compensation Insurance Fund	34,637	-	105,613	462,784
Unemployment Insurance Fund	4,452,591	-	-	7,164,382
Nonmajor Governmental Funds	115,810,786	-	368,996	125,436,006
Nonmajor Enterprise Funds	939	-	37,657	328,537
Internal Service Funds	2,102	-	3,949	6,124
Total	\$ 138,464,081	\$ 113,742	\$ 1,949,307	\$ 210,069,651



NOTE 7 Inter-Fund Transfers

PRIMARY GOVERNMENT

The transfers for the year ended June 30, 2021, were as follows:

Transfers From	Transfers To			
	General Fund	Foundation Program Fund	Common School Land Fund	Permanent Mineral Trust Fund
Major Funds:				
General Fund	\$ -	\$ -	\$ 27,663,708	\$ 11,071,424
Foundation Program Fund	33,044,114	-	-	-
Common School Land Fund	-	1,946,000	-	-
Coronavirus Relief Fund	42,768,266	-	-	-
Nonmajor Governmental Funds	36,458,717	-	-	-
Nonmajor Enterprise Funds	18,600,000	-	-	-
Total	\$ 130,871,097	\$ 1,946,000	\$ 27,663,708	\$ 11,071,424
Transfers From	Unemployment Insurance Fund	Nonmajor Governmental Funds	Nonmajor Enterprise Funds	Total Transfer To
Major Funds:				
General Fund	\$ -	\$ 128,458,791	\$ 2,695	\$ 167,196,618
Foundation Program Fund	-	-	-	33,044,114
Common School Land Fund	-	-	-	1,946,000
Coronavirus Relief Funds	64,055,658	-	-	106,823,924
Nonmajor Governmental Funds	-	3,310,283	-	39,769,000
Nonmajor Enterprise Funds	-	-	-	18,600,000
Total	\$ 64,055,658	\$ 131,769,074	\$ 2,695	\$ 367,379,656

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 authorization; and 3) move profits from the Liquor Commission Fund (\$18.6M) as required by law.

In the fiscal year ended June 30, 2021, the significant transfers include transfers from the Coronavirus Relief Fund to the General Fund (\$42.8M) and the State Unemployment Fund (\$64.1M) as well as from the General Fund to the Nonmajor Governmental Funds for operational activities (\$128.5M).

The Nonmajor Governmental Fund transfers to Nonmajor Governmental Funds were for operational activities during the year (\$3.3M).



Note 8 Long-Term Obligations

PRIMARY GOVERNMENT

During the year ended June 30, 2021, the following changes occurred in long-term liabilities:

	Beginning Balance	Additions	Deletions	Ending Balance	Amount Due Within One Year
Governmental Activities					
Revenue Bonds	\$ 13,225,000	\$ -	\$ 2,685,000	\$ 10,540,000	\$ 2,810,000
Premium on Bonds Payable	640,082	-	132,779	507,303	-
Compensated Absences	67,263,980	33,605,634	38,582,150	62,349,214	28,910,854
Capital Leases	117,252	350,486	114,350	353,388	97,413
Claims/Benefits Payable	139,545,559	379,619,736	385,269,793	133,895,502	106,208,332
Total Governmental					
Long-term Obligations	\$ 220,791,873	\$ 413,575,856	\$ 426,784,072	\$ 207,645,407	\$ 138,026,599
Business-Type Activities					
Compensated Absences	\$ 1,523,282	\$ 1,163,438	\$ 906,297	\$ 1,780,423	\$ 892,939
Claims/Benefits Payable	2,056,900,560	221,224,240	210,321,817	2,067,802,983	175,935,641
Total Business-Type					
Long-term Obligations	\$ 2,058,423,842	\$ 222,387,678	\$ 211,228,114	\$ 2,069,583,406	\$ 176,828,580

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 incurred and are primarily the General Fund, the Board of 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, 2021 is \$28.0M, which is included in the balance of the Governmental Activities Claims/Benefits Payable in the table above.

Wyoming State Statute 35-11, Article 14, *Water Pollution from Underground Storage Tank 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, 2021, there have been 1,641 contaminated sites identified and 1,351 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 components 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 constitutes 37.48% 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 disclosure 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, 2021 are as follows:

Year Ending June 30	Governmental Activities
2022	\$ 118,147
2023	102,595
2024	72,443
2025	66,039
2026	43,525
Total Minimum Payments	402,749
Less Interest	49,361
Present Value of Lease Payments	\$ 353,388

The gross cost of assets acquired under capital leases, within the asset classification of Equipment, is \$441.7K for governmental activities with accumulated depreciation of \$103.4K.

B. BONDED DEBT

PRIMARY GOVERNMENT

No new bonds were issued during fiscal year 2021. The Series 1992 Capital Facilities Refunding Bonds were paid in full during fiscal year 2021. 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, 2021:

	Series	Amount Issued	Interest Range % on Outstanding Balance	Balance June 30, 2021
Government-Wide Statements				
Capital Facilities Refunding Bonds	2012-A	15,485,000	0.7-5.0	10,540,000
Total		\$ 15,485,000		\$ 10,540,000

Future minimum payments for revenue bonds recorded in the government-wide statements as of June 30, 2021, are as follows:

Year Ended June 30	Government-Wide Statements		
	Principal	Interest	Total
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
	\$ 10,540,000	\$ 681,450	\$ 11,221,450



State of Wyoming

Total pledged specific revenues for the State to repay the principal and interest of revenue bonds as of June 30, 2021, are as follows:

Source of Pledged Revenue	Foundation Program Fund Federal Mineral Royalties (FMRs)
Current revenue pledged	\$ 3,141,194
Current year debt service	3,141,194
Total future revenue pledged	11,221,450
Purpose of debt	Capital Facilities Refunding Bonds Series 2012-A
	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	3.54%

DISCRETELY PRESENTED COMPONENT UNITS

The discretely presented components units consist of the University of Wyoming, University of Wyoming, Wyoming Department of Transportation, 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, 2021 was \$70.8M.

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 Energy Authority

The Wyoming Infrastructure Authority (WIA) had 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 WIA opted to accelerate payment of its bonds in conjunction with the collection of the note receivable discussed in Note 4. On October 2, 2020, the WIA paid \$15.9M to the bondholder, inclusive of \$15.6M in outstanding principal and \$365.2K in accrued interest. The accrued interest subsequent to September 15, 2020 was waived by the bondholder. Interest expense during the year ended June 30, 2021 was \$151.1K.

**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. These leases are primarily held in the Foundation Program Fund.

Governmental funds lease revenue for the year ended June 30, 2021 was \$9.8M. Future minimum rents receivable under these lease agreements as of June 30, 2021, are as follows:

Year Ended June 30	Governmental Funds
2022	\$ 8,799,051
2023	7,821,379
2024	6,843,707
2025	5,866,034
2026	4,888,362
2027-2030	9,776,724
	<u>\$ 43,995,257</u>
# of Grazing Leases	4,638
# of Special Use Leases	506
# of Farm/Ranch Management Leases	10
Total Acres Under Lease	3,321,164

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, 2021 were \$11.5M. Future rental commitments for operating leases are as follows:

Year Ended June 30	Governmental Funds
2022	\$ 11,096,191
2023	10,008,230
2024	7,604,239
2025	4,633,324
2026	3,654,408
Thereafter	54,742,602
	<u>\$ 91,738,994</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(b) 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 600 state agencies, 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, Search & Rescue Pension Plan
9. Deferred Compensation 457(b) 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(b) 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(b) 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.



State of Wyoming

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 2021.

Aggregate Pension Amounts - All Plans	
Net Pension Liability	\$ 432,262,923
Net Pension Asset	(970,439)
Deferred Outflows of Resources-Pension Related	\$ 52,861,380
Deferred Inflows of Resources-Pension Related	\$ (132,772,239)
Pension Expense/Expenditures	\$ 22,213,289

Fiduciary Net Position. WRS issues a stand-alone financial report that is compliant with the requirements of GASB Statement No. 67 *Financial Reporting for Pension Plans*. 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 <https://retirement.wyo.gov/>. 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

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:

Retirement Benefits: The determination of retirement benefits is dependent upon the employee's initial contribution date. Employees who joined WRS prior to September 1, 2012 are in Tier 1, while employees who joined after September 1, 2012 are in Tier 2.

Tier 1: The Plan allows for full retirement after attainment of age 60 with four years of service or when the sum of the employee's age and service is at least 85. Early retirement is allowed provided the employee has attained age 50 with four years of service or has completed 25 years of service but will result in a reduction of benefits of 5% for every year that the employee is under the age of 60. Formula for retirement equals 2.125% of the employee's highest average salary for the first 15 years of service plus 2.25% of the employee's highest average salary for any years of service exceeding 15 years. The highest average salary is based on the highest three years of continuous salary.

Tier 2: The Plan allows for full retirement after attainment of age 65 with four years of service or when the sum of the employee's age and service is at least 85. Early retirement is allowed provided the employee has attained age 55 with four years of service or has completed 25 years of service but will result in a reduction of benefits of 5% for every year that the employee is under the age of 65. Formula for retirement equals 2% of the employee's highest average salary for all years of service. The highest average salary is based on the highest five years of continuous salary.

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



benefit equal to 100% of his service retirement benefit as if the employee was eligible for normal retirement benefits. Disability benefits are payable for the life of the employee or until death.

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

Contributions: Per Title 9-3-412 and 413 of Wyoming State Statutes, effective July 1, 2020, employee and employer contributions were required to be 9.00% and 9.12% of compensation, respectively. From July 1, 2019 to June 30, 2020, the employee and employer contribution percentages were 8.75% and 8.87%, 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 employee's contribution in addition to the employer's contribution. Total contributions to the pension plan from the State of Wyoming were \$48.5M for the year ended June 30, 2021.

Pension liabilities, pension expense, and deferred outflows of resources and deferred inflows of resources related to pensions: At June 30, 2021, the State of Wyoming reported a liability of \$402.8M for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2020. 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, 2020, to the contributions of all participating employers for the same period. At December 31, 2020, the State of Wyoming's proportion was 18.53%, which was an increase from its December 31, 2019, proportion of 18.31%.

For the year ended June 30, 2021, the State of Wyoming recognized pension expense of \$22.3M. At June 30, 2021, 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	\$ 7,655,154	\$ 3,502,860
Changes of assumptions	2,501,840	-
Net difference between projected and actual earnings on pension plan investments	-	88,317,823
Changes in proportion and differences between employer contributions and proportionate share of contributions	4,819,015	4,569,899
Contributions subsequent to the measurement date	15,667,869	-
	<u>\$ 30,643,878</u>	<u>\$ 96,390,582</u>

An amount of \$15.7M 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, 2022. 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	
2022	\$ (26,723,907)
2023	(9,304,314)
2024	(35,345,412)
2025	(10,040,940)
Thereafter	-
Total	<u>\$ (81,414,573)</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:

Retirement Benefits: The Plan allows for full retirement after attainment of age 60 with four years of service or at least 20 years of service regardless of age. Early retirement is allowed provided the employee has attained age 50 with four years of service but will result in a reduction of benefits of 5% for every year that the employee is under the age of 60. Formula for retirement equals 2.5% of the employee's highest average salary for all years of service, with a maximum of 75% of the employee's highest average salary. The highest average salary is based on the highest five years of continuous salary.

Disability Benefits: Partial or total disability retirement is available to any employee who becomes incapacitated, mentally or physically, and cannot continue in the performance of his/her duties. Disability benefits are payable for the life of the employee or until the employee is no longer disabled. The determination of disability benefits is dependent upon the employee's duty status at the time the disability occurs:

Line of Duty: There are no age or service eligibility requirements if the disability occurs while in the line of duty. Upon retirement, the employee receives a monthly disability retirement benefit equal to 62.5% of the employee's salary at the time the disability was incurred.

Non-Duty Related: The employee must have at least 10 years of service to be eligible. Upon retirement, the employee receives a monthly disability retirement benefit equal to 50% of the employee's salary at the time the disability was incurred.

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

Contributions: Per Title 9-3-432 of Wyoming State Statutes, for the year ended June 30, 2021, employee and employer contributions were each 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 employee's contribution in addition to the employer's contribution. Total contributions to the pension plan from the State of Wyoming were \$6.0M for the year ended June 30, 2021.

Pension liabilities, pension expense, and deferred outflows of resources and deferred inflows of resources related to pensions: At June 30, 2021, the State of Wyoming reported a liability of \$15.7M for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2020. 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, 2020, to the contributions of all participating employers for the same period. At December 31, 2020, the State of Wyoming's proportion was 23.05%, which was an increase from its December 31, 2019, proportion of 22.04%.



State of Wyoming

For the year ended June 30, 2021, the State of Wyoming recognized pension expense of \$2.4M. At June 30, 2021, 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	\$ 3,878,102	\$ 818,840
Changes of assumptions	9,279,574	13,984,957
Net difference between projected and actual earnings on pension plan investments	-	10,037,051
Changes in proportion and differences between employer contributions and proportionate share of contributions	954,366	296,711
Contributions subsequent to the measurement date	1,661,429	-
	<u>\$ 15,773,471</u>	<u>\$ 25,137,559</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, 2022. 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		
2022	\$	(1,364,274)
2023		(3,121,355)
2024		(5,453,180)
2025		(1,086,708)
Thereafter		-
Total	\$	<u>(11,025,517)</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:

Retirement Benefits: The Plan allows for full retirement at attainment of age 50 with 6 years of service. Early retirement is not allowed. Formula for retirement equals 2.5% of the employee's highest average salary for all years of service, with a maximum of 75% of the employee's highest average salary. The highest average salary is based on the highest three years of continuous salary.

Disability Benefits: Partial or total disability retirement is available to any employee who becomes incapacitated, mentally or physically, and cannot continue in the performance of his/her duties. Disability benefits are payable for the life of the employee or until the employee is no longer disabled or under certain other circumstances related to employment. The determination of disability benefits is dependent upon the employee's duty status at the time the disability occurs:

Line of Duty: There are no age or service requirements if the disability occurs while in the line of duty. Upon retirement, the employee receives a monthly disability retirement benefit equal to 62.5% of the employee's highest average salary at the time the disability was incurred. The highest average salary is based on the highest three years of continuous salary.



State of Wyoming

Non-Duty Related: The employee must have at least 10 years of service to be eligible. Upon retirement, the employee receives a monthly disability retirement benefit equal to 50% of the employee's highest average salary at the time the disability was incurred. The highest average salary is based on the highest three years of continuous salary.

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

Contributions: Per Title 9-3-604 and 605 of Wyoming State Statutes, for the year ended June 30, 2021, employee and employer contributions were required to be 14.56% and 14.88% of compensation, respectively. 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, 2021.

Pension liabilities, pension expense, and deferred outflows of resources and deferred inflows of resources related to pensions: At June 30, 2021, the State of Wyoming reported a liability of \$13.0M for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2020. 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, 2020, to the contributions of all participating employers for the same period. At December 31, 2020, the State of Wyoming's proportion was 36.77% which was a decrease from its December 31, 2019 proportion of 37.76%.

For the year ended June 30, 2021, the State of Wyoming recognized prior pension expense of \$3.4M. At June 30, 2021, 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	\$ 867,673	\$ 402,216
Changes of assumptions	1,424,762	3,790,082
Net difference between projected and actual earnings on pension plan investments	-	3,457,544
Changes in proportion and differences between employer contributions and proportionate share of contributions	134,876	559,870
Contributions subsequent to the measurement date	668,127	-
	<u>\$ 3,095,438</u>	<u>\$ 8,209,712</u>

An amount of \$668.1K 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, 2022. 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	
2022	\$ (2,324,506)
2023	(1,402,726)
2024	(1,682,889)
2025	(372,280)
Thereafter	-
Total	<u>\$ (5,782,401)</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:

Retirement Benefits: The Plan allows for full retirement at age 60 with 20 years of service, attainment of age 65 with 4 years of service or attainment of age 70 with continuous service. Early retirement is allowed provided the employee has attained age 55 with four years of service but will result in a reduction of benefits of 5% for every year that the employee is under the age of 55. Formula for retirement equals the sum of 4% of the employee's highest average salary for the first 5 years plus 3% of the employee's highest average salary for years 6-15 plus 2% of the employee's highest average salary for years 16-20 plus 1% of the employee's highest average salary for over 20 years. The highest average salary is based on the highest three years of continuous salary

Disability Benefits: Partial or total disability retirement is available to any employee who becomes incapacitated, mentally or physically, and cannot continue in the performance of his/her duties. To qualify, the employee must have at least 10 years of service and must be a contributing member to the plan at the time of application for disability retirement. Upon retirement for a partial disability, the employee receives a monthly disability retirement benefit for the period of his/her disability equal to 50% of the normal benefit payable to the employee, as if the employee was eligible for normal retirement benefits. Upon retirement for a total disability, the employee receives a monthly disability benefit equal to 100% of his service retirement benefit as if the employee was eligible for normal retirement benefits. Disability benefits are payable for the life of the employee or until the employee is no longer disabled

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

Contributions: Per Title 9-3-704 and 705 of Wyoming State Statutes, for the year ended June 30, 2021, employee and employer contributions were required to be 9.22% and 14.50% of compensation, respectively. 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, 2021.

Pension asset, pension expense, and deferred outflows of resources and deferred inflows of resources related to pensions: At June 30, 2021, the State of Wyoming reported an asset of \$970.4K for its proportionate share of the net pension asset. The net pension asset was measured as of December 31, 2020, and the total pension asset used to calculate the net pension asset was determined by an actuarial valuation as of January 1, 2020. 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, 2020 to the contributions of all participating employers for the same period. At December 31, 2020 and 2019, the State of Wyoming's proportion was 100%.



State of Wyoming

For the year ended June 30, 2021, the State of Wyoming recognized pension expense of \$799K. At June 30, 2021, 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	\$ 1,149,196	\$ 491,601
Changes of assumptions	923,424	-
Net difference between projected and actual earnings on pension plan investments	-	2,044,134
Contributions subsequent to the measurement date	572,583	-
	<u>\$ 2,645,203</u>	<u>\$ 2,535,735</u>

An amount of \$572.6K 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, 2022. 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	
2022	\$ (275,346)
2023	86,560
2024	(531,210)
2025	(65,633)
2026	167,287
Thereafter	155,227
Total	<u>\$ (463,115)</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:

Retirement Benefit: The Plan allows for full retirement after attainment of age 60 with four years of service, attainment of age 50 with 25 years of service, or attainment of age 55 and the sum of the employee's age and service is at least 75. Early retirement is allowed provided the employee has attained age 50 with four years of service or has completed 25 years of service but will result in a reduction of benefits of 5% for every year that the employee is under the age of 60. Formula for retirement equals 2.5% of the employee's highest average salary for all years of service. The highest average salary is based on the highest three years of continuous salary.

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

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



State of Wyoming

Contributions: Per Title 9-3-412 and 413 of Wyoming State Statutes, for the year ended June 30, 2021, employee and employer contributions were required to be 16.65% and 7.12% of compensation, respectively. In accordance with Title 9-3-412 (c) (ii) of Wyoming State Statutes, State of Wyoming has elected to pay 15.22% of the employees contribution in addition to the employers contribution. Total contributions to the pension plan from the State of Wyoming were \$450.8K for the year ended June 30, 2021.

Pension liabilities, pension expense, and deferred outflows of resources and deferred inflows of resources related to pensions: At June 30, 2021, the State of Wyoming reported a liability of \$732.2K for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2020. 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, 2020 to the contributions of all participating employers for the same period. At December 31, 2020 and 2019, the State of Wyoming's proportion was 100%.

For the year ended June 30, 2021, the State of Wyoming recognized pension expense of \$68.8K. At June 30, 2021, 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	\$ 484,742	\$ -
Changes of assumptions	150,843	-
Net difference between projected and actual earnings on pension plan investments	-	498,651
Contributions subsequent to the measurement date	67,805	-
	<u>\$ 703,390</u>	<u>\$ 498,651</u>

An amount of \$67.8K 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, 2022. 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	
2022	\$ (3,580)
2023	85,879
2024	(75,863)
2025	43,685
2026	41,321
Thereafter	45,492
Total	<u>\$ 136,934</u>



Actuarial assumptions

There were no changes in assumptions between the December 31, 2019 measurement date and the December 31, 2020 measurement date. The total pension liability in the January 1, 2020 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, 2020	January 1, 2020	January 1, 2020	January 1, 2020	January 1, 2020
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 Scale MP-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, 2020, which are consistent across all plans, are summarized in the following table.

Asset Class	Target allocation	Long-term expected Geometric Real Rate of Return	Long-term expected Arithmetic Real Rate of Return
Cash	2.00%	-1.00%	-1.00%
Fixed Income	21.00%	1.00%	1.34%
Equity	48.50%	5.23%	7.34%
Marketable Alternatives	19.00%	3.47%	4.50%
Private Markets	9.50%	4.56%	5.82%
Total	100.00%		

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 all plans, was 7.00%. There were no changes in discount rate from the December 31, 2019 measurement date to the December 31, 2020 measurement date. 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	\$ 631,199,742	\$ 402,837,015	\$ 212,266,314	
Law Enforcement Pension Plan	\$ 41,512,007	\$ 15,704,871	\$ (5,391,623)	
State Patrol, Game & Fish, Warden & Criminal Investigator Pension Plan	\$ 22,239,981	\$ 12,988,821	\$ 5,362,637	
Judicial Pension Plan	\$ 2,802,274	\$ (970,439)	\$ (4,217,866)	
Air Guard Firefighter Pension Plan	\$ 2,149,353	\$ 732,216	\$ (427,106)	

C. TABLES FOR SINGLE EMPLOYER PLANS ADMINISTERED BY WRS

Table 1 Single Employer Plan Membership

Plans	Number of Participating Members			
	Inactive Members (Or Beneficiaries) Currently Receiving Benefits	Inactive Members Entitled to But Not Yet Receiving Benefits	Active Members	Total Members
Judicial Pension Plan	30	-	50	80
Air Guard Firefighter Pension Plan	13	6	41	60
Total	43	6	91	140



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	\$ 1,713,172	\$ 312,751
Interest	2,393,270	667,446
Changes in benefit terms	-	-
Differences between expected and actual experience	1,225,009	186,135
Changes in assumptions	-	-
Benefit payments, including refunds of employee contributions	(1,878,084)	(500,565)
Net Change in Total Pension Liability	3,453,367	665,767
Total Pension Liability-Beginning	33,045,612	9,441,138
Total Pension Liability-Ending (a)	\$ 36,498,979	\$ 10,106,905
Plan Fiduciary Net Position		
Contributions-employer	\$ 1,135,182	\$ 141,013
Contributions-employee	721,821	329,758
Net investment income	3,612,443	897,557
Benefit payments, including refunds of employee contributions	(1,878,084)	(500,565)
Administrative expense	(32,231)	(8,048)
Other	(1,284)	(322)
Net Change in Plan Fiduciary Net Position	3,557,847	859,393
Plan Fiduciary Net Position-Beginning	33,911,571	8,515,296
Plan Fiduciary Net Position-Ending (b)	\$ 37,469,418	\$ 9,374,689
Plan's Net Pension Liability/(Asset)-Beginning	\$ (865,959)	\$ 925,843
Plan's Net Pension Liability/(Asset)-Ending (a)-(b)	\$ (970,439)	\$ 732,216

DISCRETELY PRESENTED COMPONENT UNITS

All discretely presented component units, with the exception of Wyoming Energy 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 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 Teachers Insurance and Annuity Association 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, 2021, the State reported a liability of \$527.5M 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, 2021. The State's proportion of the collective total OPEB liability was based on a projection of the State's expected benefit payments during the measurement period attributable to retirees of the State relative to the expected benefit payments during the measurement period attributable to all retirees of the Plan, actuarially determined. The projection of the sharing of benefit-related costs is based on an established pattern of practice. At June 30, 2021, the State's proportion was 40.37024%, which is an increase from the June 30, 2020 proportion of 40.35204%. OPEB liabilities are payable by the funds in which they are incurred and are primarily the General Fund.



State of Wyoming

For the year ended June 30, 2021, the State recognized OPEB expense of \$41.1M. At June 30, 2021, 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	\$ 62,852,920	\$ 46,151,895
Change in proportionate share of expected payments	23,258,542	-
Changes of assumptions	112,944,594	37,791,237
Benefit payments subsequent to the measurement date	7,900,965	-
	<u>\$ 206,957,022</u>	<u>\$ 83,943,132</u>

An amount of \$7.9M is reported as deferred outflows of resources related to OPEB resulting from expected benefit payments subsequent to the measurement date will be recognized as a reduction of the total OPEB liability in the year ended June 30, 2022. 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		
2022	\$	14,071,484
2023		14,071,484
2024		14,071,484
2025		14,071,484
2026		14,071,484
Thereafter		44,755,505
	<u>\$</u>	<u>115,112,925</u>

Actuarial assumptions

The total OPEB liability was determined by an actuarial valuation as of June 30, 2021, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Measurement Date	June 30, 2020 (based on June 30, 2019 census data).	
Inflation	2.25%	
Salary Increases	2.50% - 8.5%	
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, 88% female, generational projection using MP-2017.
Healthcare Cost Trend Rates	Pre-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 Standard & Poor's Healthcare Economic Index, Non-Highly Compensated Employee data plan renewal data and vendor prescription report with adjustments based on the provisions of the benefits offered by EGI. Significant assumptions are based on an experience study that covered a five-year period ending December 31, 2016. Significant assumptions varied within the various retirement plans within the Wyoming Retirement System.

Discount rate: The discount rate used to measure the total OPEB liability was 2.21%, which represents a decrease from the discount rate of 3.51% utilized for the June 30, 2019 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 below presents the State's proportionate share of the collective total OPEB liability calculated using the discount rate of 2.21%, 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 (1.21%) or 1-percentage-point higher (3.21%) than the current discount rate:

	1% Decrease (1.21%)	Current Discount Rate (2.21%)	1% Increase (3.21%)
Proportionate share of the collective total OPEB liability	\$ 657,570,936	\$ 527,492,619	\$ 429,415,237

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
Pre-Medicare	6.20%	7.20%	8.20%
Medicare	6.60%	7.60%	8.60%
Proportionate share of the collective total OPEB liability	\$ 432,633,787	\$ 527,492,619	\$ 658,708,294

DISCRETELY PRESENTED COMPONENT UNITS

All discretely presented component units, with the exception of the 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 officer's liability for the political subdivisions within Wyoming. For peace officer's 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 \$8.5M as of June 30, 2021. 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, 2021.

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, 2021, 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, 2021, the medical claims liability, including incurred but not reported claims, was approximately \$41.8M. 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, 2021. 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	
	2020	2021	2020	2021
Claims Liability, at Beginning of Fiscal Year	\$ 7,999,509	\$ 7,161,404	\$ 32,916,165	\$ 29,943,728
Current Year Claims & Changes in Estimates	3,375,697	6,701,296	310,679,563	319,372,893
Claim Payments	(4,213,802)	(5,362,700)	(313,652,000)	(307,525,819)
Claim Liability, at End of Fiscal Year	\$ 7,161,404	\$ 8,500,000	\$ 29,943,728	\$ 41,790,802

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 through 27-14-806 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, 2021, there were 17,707 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 ACFR, the Workers' Compensation Insurance Fund balance is shown at an undiscounted value. At June 30, 2021, approximately \$2.1B 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, Chapter 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, 2021, 888 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 \$1.3M 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 \$545.0K at June 30, 2021.

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, 2021, there were 435 policyholders with in-force premiums. The insured value of these policies is \$49.7M. There were 3 unresolved or pending claims as of June 30, 2021, with an estimated liability of \$100K. 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	
	2020	2021	2020	2021
Claims Liability, at Beginning of Fiscal Year	\$ 1,971,503,585	\$ 2,023,389,843	\$ 650,000	\$ 500,000
Incurred Claims & Claim Adjustment Expenses:				
Provisions for the Insured Events of the Current Year	219,810,811	216,093,819	3,041,878	3,394,620
Increases in Provisions for the Insured Events of Prior Years	13,448,000	349,000	(119,531)	(66,619)
Total Incurred Claims & Claim Adjustment Expense	233,258,811	216,442,819	2,922,347	3,328,001
Claims & Claim Adjustment Expenses Attributable to Insured Events of Current Year	(44,088,699)	(37,213,741)	(3,602,816)	(3,716,382)
Claims & Claim Adjustment Expenses Attributable to Insured Events of Prior Year	(137,283,854)	(136,814,358)	530,469	433,381
Total Payments	(181,372,553)	(174,028,099)	(3,072,347)	(3,283,001)
Total Unpaid Claims & Claim Adjustment Expenses at End of Fiscal Year	\$ 2,023,389,843	\$ 2,065,804,563	\$ 500,000	\$ 545,000



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	\$ -	\$ -	\$ 4,565,985,683	\$ 9,366,895,713	\$ -	\$ 834,723,441	\$ 14,767,604,837
Loans Receivable	34,032,722	-	-	-	-	-	34,032,722
Prepays	23,725	-	-	-	-	-	23,725
Inventory	4,577,659	-	-	-	-	1,248,471	5,826,130
Total Nonspendable	\$ 38,634,106	\$ -	\$ 4,565,985,683	\$ 9,366,895,713	\$ -	\$ 835,971,912	\$ 14,807,487,414
Restricted							
Cultural Resources	-	-	-	-	-	17,758,425	17,758,425
Wildlife Trust	-	-	-	-	-	159,850,804	159,850,804
Permanent Land Resources	-	-	-	-	-	151,537,631	151,537,631
Health	-	-	-	-	-	219,783,035	219,783,035
Local Government	-	-	-	-	-	603,604,615	603,604,615
Other	1,707,239	-	-	-	831,303	105,387,694	107,926,236
Education	-	142,771,615	-	-	-	10,274,723	153,046,338
Environment	-	-	-	-	-	23,179	23,179
Debt Service	-	-	-	-	-	3,067,222	3,067,222
Total Restricted	\$ 1,707,239	\$ 142,771,615	\$ -	\$ -	\$ 831,303	\$ 1,271,287,328	\$ 1,416,597,485
Committed							
Boards and Commissions	-	-	-	-	-	90,241,757	90,241,757
Investment Manager Fees	22,429,298	-	-	-	-	-	22,429,298
Higher Education Endowment	7,458,937	-	-	-	-	-	7,458,937
Hathaway Scholarship	38,011,856	-	-	-	-	-	38,011,856
School Construction	-	-	-	-	-	51,949,122	51,949,122
Retirees Health Insurance	-	-	-	-	-	12,999,574	12,999,574
Major Maintenance	71,576,123	-	-	-	-	-	71,576,123
Workforce Services	-	-	-	-	-	9,698,262	9,698,262
Municipal Solid Waste Project	25,320,937	-	-	-	-	-	25,320,937
Local Government	-	-	-	-	-	35,545,153	35,545,153
Landfill Recovery/Environment	15,599,415	-	-	-	-	93,324,522	108,923,937
Gillette Madison Project	18,622,545	-	-	-	-	-	18,622,545
Game and Fish Resources	-	-	-	-	-	107,082,933	107,082,933
Water Resources	-	-	-	-	-	395,571,503	395,571,503
Wyoming Works	2,150,685	-	-	-	-	-	2,150,685
Social Services	150,124	-	-	-	-	-	150,124
Health Services	8,046,765	-	-	-	-	-	8,046,765
Capital Outlay	-	-	-	-	-	97,694,070	97,694,070
Special Projects	134,478,206	-	-	-	-	173,207,283	307,685,489
Total Committed	\$ 343,844,891	\$ -	\$ -	\$ -	\$ -	\$ 1,067,314,179	\$ 1,411,159,070
Assigned							
Business	20,929,408	-	-	-	-	-	20,929,408
Education	16,848,502	-	-	-	-	-	16,848,502
Government Operations	47,367,573	-	-	-	-	-	47,367,573
Health Services	166,753,187	-	-	-	-	-	166,753,187
Recreation and Resources	91,758,918	-	-	-	-	-	91,758,918
Law, Safety and Justice	21,809,087	-	-	-	-	-	21,809,087
Employment	1,991,327	-	-	-	-	-	1,991,327
Social Services	25,478,666	-	-	-	-	-	25,478,666
Total Assigned	\$ 392,936,668	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 392,936,668
Unassigned	\$ 2,931,768,775	\$ -	\$ -	\$ -	\$ -	\$ (2,212,351)	\$ 2,929,556,424
Total Fund Equity	\$ 3,708,891,679	\$ 142,771,615	\$ 4,565,985,683	\$ 9,366,895,713	\$ 831,303	\$ 3,172,361,068	\$ 20,957,737,061



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 the statute, ordinance, resolution, charter or constitution.

For purposes of reporting fund balance, stabilization is considered a specific purpose as defined by 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 as of June 30, 2021 was \$1.5B.

B. DEFICIT FUND BALANCE

The following funds had a deficit fund balance/net position at June 30, 2021:

Fund Balances	Environmental Quality Restricted Fund
Deficit Fund Balance/Net Position	
Unassigned	\$ (2,212,351.00)
Total Deficit Fund Balance/Net Position	<u>\$ (2,212,351.00)</u>



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, 2021, the State has signed agreements for contracts/obligated amounts—totaling approximately \$216.9M with school districts throughout the State that commit the State to provide funding for school district capital construction projects. As of June 30, 2021, approximately \$36.8M was unexpended under these agreements.

As of June 30, 2021, there were 48 uncompleted projects. The remaining commitment to complete these projects totaled approximately \$76.8M. 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
State Construction Department Construction Projects	\$ 526,299,379	\$ 484,188,725	\$ 30,003,546	\$ 12,107,108
Military Department Construction Projects	47,681,400	34,734,529	2,707,846	10,239,025
Department of Parks and Cultural Resources Construction Projects	3,999,492	1,331,856	417,333	2,250,303
Department of Game and Fish Construction Projects	17,335,385	5,826,407	8,654,489	2,854,489
Department of Corrections Construction Projects	12,743,035	8,392,488	-	4,350,547
Department of Workforce Services	3,978,315	3,786,733	191,582	-
Oil & Gas Commission	4,595,765	1,621,749	1,880,249	1,093,767
	<u>\$ 616,632,771</u>	<u>\$ 539,882,487</u>	<u>\$ 43,855,045</u>	<u>\$ 32,895,239</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 \$18.4M 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, 2021, \$17.1M has been spent on repairs, \$16.0M in appropriated funds, \$0.5M in additional major maintenance 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 \$69.3M when placed into service in fiscal year 2002 and currently has a net book value of approximately \$5.1M.

D. INVESTMENT COMMITMENTS

The State has committed to provide funding to certain private equity and real estate investments. As of June 30, 2021, the State's total commitment amount is \$972.9M. The State had invested \$511.2M in these investments at June 30, 2021.



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 nonmajor fund in aggregate of the governmental funds as of the fiscal year ended June 30, 2021.

Governmental Funds	Encumbrances
General Fund	\$ 227,436,522
Foundation Program Fund	\$ 11,885,169
CARES Act Coronavirus Relief Fund	\$ 16,534,548
Nonmajor Governmental Funds	\$ 346,172,574

F. CONTINGENCIES

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 \$34.0M as of June 30, 2021. These commitments will be funded by a combination of restricted/committed fund balance and current- and prior-year State appropriations, and Federal revenues.



NOTE 15 Subsequent Events

PRIMARY GOVERNMENT

FEMA Reimbursement

The Wyoming Office of Homeland Security worked closely with the Department of Health to identify projects that could be submitted to FEMA as a result of Presidential Disaster Declaration DR-4535 that was signed in response to the COVID-19 public health emergency. During the months of September, October and November 2021, \$61.0M of FEMA money reimbursed CARES Act expenditures from the Department of Health. These reimbursements were primarily for fiscal year 2021 with \$60.7M in CARES Act expenditures being reimbursed while \$302.7K of fiscal year 2020 CARES Act expenditures were reimbursed.

Unemployment Insurance Charges Relief

In October 2021, the Governor signed Executive Order 2021-08 Relief from Benefit Charges to Employers' Accounts for Unemployment Compensation Benefits Paid Due to COVID. This order allows for temporary relief to employers that paid unemployment benefits to employees between March 13, 2020 and December 31, 2020. This Order resulted in employer credits of \$9.7M.

Opioid Settlement Agreement

Since roughly 2018, the Wyoming Attorney General's Office has been involved in a national multistate investigation as well as litigation against several of the largest opioid drug manufacturers in the country. Conduct under scrutiny by this group is centered on allegations concerning the illegal prescribing of opioids. Following several years of litigation, the multistate group reached a settlement agreement with a number of manufacturers and distributors involved. The State of Wyoming entered into the settlement agreement before January 2, 2022 and may potentially receive around \$40.0M in settlement payments over the next eighteen years. The money will be spent on abatement purposes, and will be distributed among the Department of Health as well as other county and municipal governments within the State.

State Contribution to Fire A Pension Plan

During the 2022 legislative session, the legislature approved a State contribution to the Fire A Pension Plan which is managed by Wyoming Retirement System. The State contributed \$75.0M to the pension plan. The employers of the pension plan are to repay \$20.0M of the State's contribution. The State transferred the \$75.0M to Wyoming Retirement System on April 1, 2022.

DISCRETELY PRESENTED COMPONENT UNITS

Wyoming Community Development Authority

On July 28, 2021, the Authority instructed its trustee to call on September 1, 2021, bonds in the amount of \$42.5M from the 1994 Indenture.

On October 13, 2021, the Authority issued \$86.6M of bonds under the 1994 Indenture. The Authority used \$5.2M of this bond issuance to refund bonds in the same amount under the 1994 Indenture.

On October 27, 2021, the Authority instructed its trustee to call on December 1, 2021 bonds in the amount of \$40.6M of this, \$9.7M matured while the remaining is redemption/refunding.

The Authority continues to have borrowers who were directly or indirectly impacted by the economic difficulties as a result of the COVID-19 pandemic. Many are relying on the allowed 360 days of payment forbearance 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 extend of the impact of COVID-19 on the Authority and financial results will depend on future events.

On January 31, 2022, the Authority instructed its trustee to call on March 1, 2022 bonds in the amount of \$24.2M. On April 7, 2022, the Authority issued \$107.0M of bonds. On May 2, 2022, the Authority instructed the trustee to call on June 1, 2022 bonds in the amount of \$20.5M.



University of Wyoming

On August 17, 2021, the University issued \$204.0M of Series C bonds. The bonds bear interest, payable semi-annually in December and June, at rates of 4.00% to 5.00% and begin in fiscal year 2022. Principal maturities begin June 1, 2024, and continue until 2051. Proceeds from the issuance of these bonds will be used to finance construction of new dormitories, dining facility, and parking garage.

Wyoming Business Council

The Business Council has entered into various agreements subsequent to June 30, 2021, primarily with local governments, for economic development infrastructure projects effective through December 31, 2026. These agreements are valued at up to but no more than \$5.1M. These agreements will be funded by a combination of State appropriations and Federal revenues.

Subsequent to June 30, 2021, one loan that had been approved prior to June 30, 2021 was increased by \$294.6K under provisions of the Business-Ready Communities Grant and Loan program. This loan will be distributed out of State appropriations.

In December 2021, the Business Council's Board of Directors approved the write-off of an economic disaster loan held in the Economic Development Fund in the amount of \$484.9K. The loan was fully allowed for as of June 30, 2021.

On July 1, 2021, the Business Council transferred the Community Development Block Grant to the Wyoming Community Development Authority (WCDA). Projects that were approved by the Business Council's Board of Directors will continue to be funded by the Business Council through the U.S. Department of Housing and Urban Development (HUD). Upon completion of all projects, any remaining funds from HUD will transfer to the WCDA. This will decrease the Business Council's net position by \$1.5M.



NOTE 16 Government Merger, Transfer of Operations, and Subsequent Event

WYOMING ENERGY AUTHORITY

During the 2019 session of the Wyoming State Legislature, Senate File No. SF0037 was enacted. As a result of the enactment, two component units were merged, the Wyoming Infrastructure Authority (WIA) and the Wyoming Pipeline Authority (WPA), to create the Wyoming Energy Authority (WEA) effective July 1, 2020. The State Energy Program (SEP), which was previously housed with the Wyoming Business Council (WBC), also a component unit of the State, was also transferred to the WEA with the passing of Senate File No. SF0037.

The WEA combines the existing scopes of WIA, WPA, and SEP effectively consolidating Wyoming's energy program into one entity that works to advance the state's energy strategy by supporting Wyoming's full energy portfolio and provide opportunities for administrative efficiencies.

WIA and WPA were separate instrumentalities of the State that were reported as component units of the State and presented separately issued financial statements. Effective July 1, 2020, all assets, deferred outflows of resources, liabilities and deferred inflows of resources of WIA and WPA were recognized by the WEA as a government merger in accordance with GASB Statement No. 69, *Government Combinations and Disposals of Government Operations*. Senate File No. SF0037 further dictated that the WEA, to the greatest extent authorized by law, fulfill existing agreements, contracts and other obligations of WPA and WIA. As such, historical and pre-merger references to the WEA in subsequent note disclosures represent agreements and contracts assumed from WPA or WIA.

The WEA's beginning net position results from the combined carrying values of the assets, deferred outflows of resources, liabilities and deferred inflows of resources reported in the separate financial statements of WIA and WPA as of June 30, 2020 of \$1.8M, adjusted by \$320.1K for a total of \$2.2M.

	WIA	WPA	Total	Adjustments		Total
				Debit	Credit	
Assets						
Total Current Assets	\$ 9,060,611	\$ 1,257,250	\$ 10,317,861	\$ -	\$ -	\$ 10,317,861
Total Noncurrent Assets	15,153,927	-	15,153,927	-	-	15,153,927
Total Assets	24,214,538	1,257,250	25,471,788	-	-	25,471,788
Deferred Outflows of Resources	35,566	16,028	51,594	-	16,028	35,566
Liabilities						
Total Current Liabilities	7,564,515	139,579	7,704,094	-	-	7,704,094
Total Noncurrent Liabilities	13,214,755	273,280	13,488,035	273,280	-	13,214,755
Total Liabilities	20,779,270	412,859	21,192,129	273,280	-	20,918,849
Deferred Inflows of Resources	1,285,085	1,212,895	2,497,980	62,895	-	2,435,085
Net Position						
Net Investment in Capital Assets	26,650	-	26,650	-	-	26,650
Restricted	1,297,973	-	1,297,973	-	-	1,297,973
Unrestricted	861,126	-	861,126	-	-	861,126
(Deficit) Net Position	-	(352,476)	(352,476)	-	320,147	(32,329)
Total Net Position	\$ 2,185,749	\$ (352,476)	\$ 1,833,273	\$ -	\$ 320,147	\$ 2,153,420

The adjustments to the carrying values above pertain to WPA. WPA was a participant in the Public Employee Pension Plan, a statewide cost-sharing multiple-employer defined benefit pension plan administrated by the Wyoming Retirement System (WRS). As of June 30, 2020, WPA's financial statements reflected its proportionate share of the net pension liability and related balances. However, the WEA does not participate in the pension plan and did not make contributions to the pension plan during the year ended June 30, 2021. As the pension plan's net pension liability and related balances are allocated to participating employers based on their share of contributions to the pension plan, and the WEA made no contributions, all balances within WPA's financial statements were reduced to zero in conjunction with the merger, resulting in a net increase in the contributed net position from WPA of \$320.1K. WIA did not participate in the pension plan.



State of Wyoming

SEP is a program of the U.S. Department of Energy that offers financial support to Wyoming communities by promoting cost savings through energy efficiency, and supports energy development by providing resource documents to help navigate the regulatory framework in Wyoming. SEP is funded by an annual formula grant from the U.S. Department of Energy, Petroleum Violation Escrow (PVE) funds and American Reinvestment and Recovery Act (ARRA) Funds, and was previously housed within the (WBC), a component unit of the State, and the Wyoming Governor's Office. Effective July 1, 2020, the assets composing SEP's operations were recognized by the WEA as a transfer of operations in accordance with GASB Statement No. 69, as follows:

		Carrying Value
Transferred Assets and Net Position of the SEP:		
Cash	\$	877,526
Due from State of Wyoming		3,894,881
Note Receivable		385,394
	\$	<u>5,157,801</u>

The amount due from the State of Wyoming represents unexpended PVE funding held by the Governor's Office, which was received in October 2021.



REQUIRED SUPPLEMENTARY INFORMATION



BUDGETARY COMPARISON SCHEDULE

GENERAL FUND



State of Wyoming

Schedule of Revenues & Expenditures

(Budget & Actual)

General Fund

For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes							
Sale & Use	\$ -	\$ 974,400,000	\$ 974,400,000	\$ 508,944,739	\$ -	\$ 508,944,739	\$ (465,455,261)
Mineral Severance	511,901	251,300,000	251,811,901	136,994,548	-	136,994,548	(114,817,353)
Other Taxes	-	78,800,000	78,800,000	49,309,138	-	49,309,138	(29,490,862)
Licenses & Permits	630,247	4,800,000	5,430,247	19,380,493	-	19,380,493	13,950,246
Fines & Forfeitures	-	-	-	2,893,331	-	2,893,331	2,893,331
Use of Property	300,226	4,802,471	5,102,697	7,158,933	-	7,158,933	2,056,236
Federal Mineral Royalties	8,000,000	(8,000,000)	-	2,000,000	-	2,000,000	2,000,000
Interest Income	155,001	89,300,000	89,455,001	93,369,092	-	93,369,092	3,914,091
Interest from Other Funds	-	391,800,000	391,800,000	457,721,239	-	457,721,239	65,921,239
Charges for Sales and Services	22,758,570	118,911,820	141,670,390	47,281,269	-	47,281,269	(94,389,121)
Revenue from Others	11,121,644	18,899,474	30,021,118	20,831,559	-	20,831,559	(9,189,559)
Transfers	4,008,385	24,600,161	28,608,546	330,438,681	-	330,438,681	301,830,135
Federal	1	5,000	5,001	-	-	-	(5,001)
TOTAL REVENUES	47,485,975	1,949,618,926	1,997,104,901	1,676,323,022	-	1,676,323,022	(320,781,879)
EXPENDITURES							
2021-2022 Appropriations							
Governor's Office							
Administration	7,276,342	4,506,073	11,782,415	2,869,570	214,499	3,084,069	8,698,346
Tribal Liaison	430,074	(5,236)	424,838	204,198	-	204,198	220,640
Commission On Uniform Laws	94,903	-	94,903	75,700	-	75,700	19,203
Special Contingency	1,000,000	(262,500)	737,500	-	-	-	737,500
Coal Programs	-	1,200,000	1,200,000	-	-	-	1,200,000
Homeland Security	2,385,361	154,396	2,539,757	956,947	-	956,947	1,582,810
Natural Resource Policy Account	1,000,000	-	1,000,000	1,000,000	-	1,000,000	-
Endangered Species Administration	750,000	(37,500)	712,500	-	712,500	712,500	-
Baseline Scientific Assessment	307,150	-	307,150	102,333	204,667	307,000	150
Secretary of State							
Administration	8,524,041	(87,090)	8,436,951	3,923,509	1,023,453	4,946,962	3,489,989
State Auditor's Office							
Administration	16,936,749	(1,708,001)	15,228,748	11,941,778	56,086	11,997,864	3,230,884
Incidental Expenses	-	24,950	24,950	5,996	-	5,996	18,954
GF License Revenue Recoupment	1,638,128	(1,638,128)	-	-	-	-	-
Retiree Health Insurance	2,988,000	-	2,988,000	1,489,665	-	1,489,665	1,498,335
Employee Insurance	-	2,626,314	2,626,314	-	-	-	2,626,314
Budget Bill	55,194,977	(33,871,861)	21,323,116	21,323,116	-	21,323,116	-
State Treasurer's Office							
Treasurer's Operations	4,242,413	(1,016,225)	3,226,188	1,010,851	23,627	1,034,478	2,191,710
Veterans Tax Exemption	10,700,437	(1,658,955)	9,041,482	5,633,279	-	5,633,279	3,408,203
Manager Payments	218,168	-	218,168	106,587	-	106,587	111,581
Indian Motor Vehicle Exemption	692,821	(69,282)	623,539	267,971	-	267,971	355,568
Endowments	-	21,250,000	21,250,000	5,000,000	-	5,000,000	16,250,000
Administration & Information							
Director's Office	4,484,107	(577,414)	3,906,693	2,046,313	80,355	2,126,668	1,780,025
Budget Division	2,465,611	(2,465,611)	-	-	-	-	-
General Services	56,012,589	(12,446,831)	43,565,758	23,114,568	6,494,005	29,608,573	13,957,185
Human Resources Division	3,504,866	10,700,647	14,205,513	3,993,523	16,453	4,009,976	10,195,537
Economic Analysis	1,312,533	(3,527)	1,309,006	523,193	1,546	524,739	784,267
State Library	4,391,607	(2,125)	4,389,482	2,091,119	9,150	2,100,269	2,289,213
Military Department							
Military Dept. Operations	10,563,162	(1,233,487)	9,329,675	3,867,590	1,023,882	4,891,472	4,438,203
Air National Guard	977,458	-	977,458	540,919	14,429	555,348	422,110
Army National Guard	41,241	-	41,241	25,487	-	25,487	15,754
Veterans Services	3,572,393	(236,450)	3,335,943	1,464,092	210,844	1,674,936	1,661,007
Oregon Trail Vets Cemetery	595,427	-	595,427	280,806	-	280,806	314,621
Military Support To Civilian Authorities	68,447	-	68,447	38,416	-	38,416	30,031
Civil Air Patrol	235,717	(149,444)	86,273	39,384	-	39,384	46,889
Public Defender							
Public Defenders Statewide	27,824,181	(2,990,434)	24,833,747	10,777,044	1,699,710	12,476,754	12,356,993
Guardian Ad Litem	5,517,621	(5,517,621)	-	-	-	-	-
Court Ordered Capital Case	-	2,058,442	2,058,442	151,656	-	151,656	1,906,786
Department of Agriculture							
Administration Division	2,562,246	(424,552)	2,137,694	978,233	149,395	1,127,628	1,010,066
Ag Education And Information	40,000	(3,000)	37,000	16,005	19,500	35,505	1,495
Consumer Protection Division	13,049,550	(990,110)	12,059,440	5,837,446	566,332	6,403,778	5,655,662
Natural Resources Division	4,694,321	(542,018)	4,152,303	2,072,960	115,247	2,188,207	1,964,096
Pesticide Registration	773,671	-	773,671	(1,662)	-	(1,662)	775,333
State Fair	4,109,222	(380,260)	3,728,962	1,728,633	236,913	1,965,546	1,763,416
Predator Management	6,557,973	(662,122)	5,895,851	2,868,541	47,129	2,915,670	2,980,181
Department of Revenue & Taxation							
Administration	3,141,865	(311,864)	2,830,001	1,230,834	35,803	1,266,637	1,563,364
Revenue Division	9,728,091	(277,713)	9,450,378	4,453,241	68,400	4,521,641	4,928,737
Valuation Division	6,795,121	(1,490,757)	5,304,364	3,043,792	809,487	3,853,279	1,451,085



State of Wyoming

Schedule of Revenues & Expenditures

(Budget & Actual)

General Fund

For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
Attorney General							
Law Office	23,161,387	(858,501)	22,302,886	10,001,133	130,759	10,131,892	12,170,994
Criminal Investigations	28,295,282	(2,508,113)	25,787,169	11,222,527	276,596	11,499,123	14,288,046
Law Enforcement Academy	5,540,362	(156,453)	5,383,909	2,203,313	14,861	2,218,174	3,165,735
Peace Off Stds & Trng	407,474	-	407,474	213,940	-	213,940	193,534
Medical Review Panel	307,945	(135,431)	172,514	85,335	-	85,335	87,179
Victim Services Division	7,964,539	(200,250)	7,764,289	2,840,554	784,985	3,625,539	4,138,750
Governor Council On Developmental Disabilities	451,757	(43,942)	407,815	68,208	34,358	102,566	305,249
Department of Environmental Quality							
Administration	7,564,411	(2,094,960)	5,469,451	1,923,736	163,428	2,087,164	3,382,287
Air Quality	6,991,445	(203,159)	6,788,286	2,423,316	200,067	2,623,383	4,164,903
Water Quality	12,892,133	(609,977)	12,282,156	5,204,161	114,439	5,318,600	6,963,556
Land Quality	4,796,103	(173,870)	4,622,233	2,191,134	16,390	2,207,524	2,414,709
Industrial Siting	689,302	(130,718)	558,584	172,789	-	172,789	385,795
Solid Waste Management	4,868,446	2,773,319	7,641,765	1,602,012	260,739	1,862,751	5,779,014
Department of Audit							
Administration	852,789	(420,630)	432,159	159,600	-	159,600	272,559
Public Fund	5,768,361	(264,253)	5,504,108	2,356,993	143,497	2,500,490	3,003,618
Mineral	3,288,021	(350,509)	2,937,512	1,472,757	1,186	1,473,943	1,463,569
Excise	4,232,570	(419,410)	3,813,160	1,536,035	1,222	1,537,257	2,275,903
State Parks & Cultural Resources							
Administration & Support	3,229,045	(940,691)	2,288,354	1,351,021	-	1,351,021	937,333
Cultural Resources	13,502,598	(2,076,323)	11,426,275	5,119,779	210,882	5,330,661	6,095,614
St Parks & Hist. Sites	20,474,515	(814,984)	19,659,531	8,569,139	321,912	8,891,051	10,768,480
State Construction Department							
Infrastructure	1,794,713	(219,919)	1,574,794	734,834	106,458	841,292	733,502
Construction Management Division	1,434,992	(68,696)	1,366,296	425,285	2,698	427,983	938,313
SCD - Enterprise Level I & II	-	899,800	899,800	-	-	-	899,800
Community College Major Maintenance	27,200,570	(10,360,463)	16,840,107	5,100,107	-	5,100,107	11,740,000
State Engineer							
Administration	2,132,672	(555,653)	1,577,019	654,152	106,755	760,907	816,112
Ground Water Division	3,187,774	(258,744)	2,929,030	1,475,158	5,679	1,480,837	1,448,193
Surface Water & Engineering Div.	2,339,282	(297,894)	2,041,388	911,811	-	911,811	1,129,577
Support Services Division	2,158,744	(525,776)	1,632,968	577,122	32,039	609,161	1,023,807
Interstate Streams Division	1,303,372	(39,745)	1,263,627	455,682	26,673	482,355	781,272
North Platte Settlement	1,462,188	(39,664)	1,422,524	680,910	800	681,710	740,814
Wildlife and Natural Resource							
Wildlife/Natural Res Trust	13,000,000	(4,600,000)	8,400,000	8,400,000	-	8,400,000	-
Fire Prevention & Elect Safety							
Administration	960,894	(226,791)	734,103	337,301	5,524	342,825	391,278
Fire Prevention Administration	1,947,256	(1,857)	1,945,399	923,444	-	923,444	1,021,955
Electrical Safety Administration	1,539,477	(552,015)	987,462	507,918	-	507,918	479,544
Training	1,546,785	(348)	1,546,437	634,590	-	634,590	911,847
Fire Academy	476,641	-	476,641	254,775	10,682	265,457	211,184
Hs Law Enforcement Grant	-	58,584	58,584	5,837	13,915	19,752	38,832
Geological Survey							
Geologic Program	4,859,933	(712,285)	4,147,648	2,070,465	31,151	2,101,616	2,046,032
Insurance Department							
Health Insurance Pool	4,412,348	(370,618)	4,041,730	1,144,917	-	1,144,917	2,896,813
Department of Transportation							
Administration	5,000	-	5,000	2,719	-	2,719	2,281
Department Of Health							
Directors Office	11,110,939	(1,418,080)	9,692,859	4,068,052	70,470	4,138,522	5,554,337
Healthcare Financing	647,294,799	(83,772,892)	563,521,907	275,087,688	20,934,117	296,021,805	267,500,102
Public Health	42,313,511	(6,260,769)	36,052,742	16,249,687	3,404,497	19,654,184	16,398,558
Behavioral Health	256,128,703	2,319,324	258,448,027	112,157,177	43,014,616	155,171,793	103,276,234
Aging	32,989,242	(2,051,922)	30,937,320	12,782,569	1,988,452	14,771,021	16,166,299
Department Of Family Services							
Institutions	29,969,364	(2,468,508)	27,500,856	12,894,664	378,329	13,272,993	14,227,863
Assistance & Services	122,166,610	(1,811,920)	120,354,690	47,095,064	4,725,001	51,820,065	68,534,625
Livestock Board							
Administration	1,648,989	(75,094)	1,573,895	700,610	10,901	711,511	862,384
Animal Health	1,228,849	(120,362)	1,108,487	500,244	13,902	514,146	594,341
Brucellosis	983,052	(800)	982,252	391,111	202,274	593,385	388,867
Estrays	43,050	(4,300)	38,750	14,106	-	14,106	24,644
Brand Inspection	1,851,039	-	1,851,039	545,665	-	545,665	1,305,374
Department of Workforce Services							
Administration & Support	14,909,478	(4,191,328)	10,718,150	4,108,700	312,425	4,421,125	6,297,025
Vocational Rehabilitation	5,727,823	(496,214)	5,231,609	2,480,302	98,081	2,578,383	2,653,226
Labor Standards	3,032,955	(239,700)	2,793,255	851,414	32,855	884,269	1,908,986
Workers' Safety And Compensation	4,535	(4,535)	-	-	-	-	-
Disability Determination Services (DDS)	192,058	(192,058)	-	-	-	-	-
Wyoming Community College Commission							
Administration	6,795,653	(55,222)	6,740,431	4,213,761	773,075	4,986,836	1,753,595
State Aid	235,166,422	(19,787,661)	215,378,761	105,631,067	-	105,631,067	109,747,694
Adult Education	2,144,364	(61,755)	2,082,609	962,576	-	962,576	1,120,033
WYIN Loan & Grant Prgm	6,055,747	(327,788)	5,727,959	2,127,214	36,976	2,164,190	3,563,769
Veterans Tuition Waiver Prgm	1,231,250	(375,000)	856,250	141,500	-	141,500	714,750
Public Television	3,631,765	(440,222)	3,191,543	1,640,551	-	1,640,551	1,550,992

(Continued)



State of Wyoming

Schedule of Revenues & Expenditures (Budget & Actual)

General Fund

For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
Office of State Lands & Investments							
Operations	13,757,763	(515,333)	13,242,430	5,014,199	833,965	5,848,164	7,394,266
Forestry	8,076,531	(54,805)	8,021,726	3,546,061	16,849	3,562,910	4,458,816
Fire	4,190,925	(14,156)	4,176,769	1,358,584	999,560	2,358,144	1,818,625
Governor's Residence							
Residence Operation	583,255	(65,605)	517,650	186,195	828	187,023	330,627
Governor's Residence	4,925	(2,463)	2,462	-	-	-	2,462
Wyoming Office of Tourism							
Wyoming Tourism Board	26,535,963	(3,351,702)	23,184,261	7,882,729	2,824,084	10,706,813	12,477,448
University of Wyoming							
State Aid	385,632,789	(34,966,965)	350,665,824	171,291,444	-	171,291,444	179,374,380
School Of Energy Resources	27,185,027	(2,018,503)	25,166,524	12,583,262	-	12,583,262	12,583,262
Tier 1 Engineering	9,538,053	(953,805)	8,584,248	4,292,124	-	4,292,124	4,292,124
Capital Construction	47,456,039	(34,109,027)	13,347,012	13,347,012	-	13,347,012	-
Property Purchases	-	1,758,189	1,758,189	1,758,189	-	1,758,189	-
WWAMI Level II	-	6,000,000	6,000,000	-	-	-	6,000,000
NCAR MOU	1,802,339	(227,129)	1,575,210	811,053	-	811,053	764,157
Endowments	21,250,000	(18,250,000)	3,000,000	-	-	-	3,000,000
WHICHE							
Administration & Grants	5,105,619	(574,382)	4,531,237	1,981,979	-	1,981,979	2,549,258
Enhanced Oil Recovery Commission							
Commission & Support	542,008	(55,228)	486,780	261,004	-	261,004	225,776
Technical Outreach & Research	4,643,411	(696,558)	3,946,853	2,072,485	-	2,072,485	1,874,368
Wyoming Department of Enterprise Technology Services							
Enterprise Operations	50,494,122	5,063,940	55,558,062	22,782,957	54,025	22,836,982	32,721,080
Department of Corrections							
WDOC Inmate Medical	38,276,502	-	38,276,502	17,460,311	-	17,460,311	20,816,191
WDOC Substance Abuse Treatment	2,310,181	-	2,310,181	217,472	-	217,472	2,092,709
Corrections Operations	22,287,738	(1,900,906)	20,386,832	11,233,719	1,547	11,235,266	9,151,566
Field Services	40,876,392	(4,305,311)	36,571,081	17,627,216	-	17,627,216	18,943,865
Honor Conservation Camp	17,250,049	(2,118,776)	15,131,273	8,017,593	-	8,017,593	7,113,680
Women's Center	16,028,449	(2,924,116)	13,104,333	7,359,882	-	7,359,882	5,744,451
Honor Farm	14,963,838	(2,105,951)	12,857,887	7,197,805	-	7,197,805	5,660,082
State Penitentiary	61,323,240	(6,344,317)	54,978,923	28,759,470	-	28,759,470	26,219,453
Wy Medium Correctional Institution	55,838,339	(2,855,184)	52,983,155	28,018,045	-	28,018,045	24,965,110
Board of Parole							
Administration	1,737,745	(244,145)	1,493,600	621,632	-	621,632	871,968
Wyoming Business Council							
Wyoming Business Council	12,800,000	(1,141,174)	11,658,826	4,368,493	214,975	4,583,468	7,075,358
Economic Diversification	7,151,634	(513,000)	6,638,634	1,709,379	568,232	2,277,611	4,361,023
Investment Ready Communities	29,300,000	2,240,048	31,540,048	146,327	12,109,652	12,255,979	19,284,069
Wyoming Energy Authority							
Admin	-	12,000,000	12,000,000	12,000,000	-	12,000,000	-
State Budget Department							
Admin	-	2,430,422	2,430,422	1,226,515	160,240	1,386,755	1,043,667
Office of Guardian Ad Litem							
Administration	-	5,031,710	5,031,710	2,332,368	531,559	2,863,927	2,167,783
Supreme Court							
Administration	10,251,399	(139,977)	10,111,422	4,768,202	656	4,768,858	5,342,564
Judicial Nominating Com	17,942	-	17,942	1,539	-	1,539	16,403
Judicial Contingency	1,135,365	(567,683)	567,682	3,029	-	3,029	564,653
Law Library	1,500,916	(420,609)	1,080,307	576,514	-	576,514	503,793
Circuit Courts	32,198,936	(603,087)	31,595,849	14,850,309	12,670	14,862,979	16,732,870
Court Auto & Electronic Mgmt	6,677,925	(339,983)	6,337,942	866,527	-	866,527	5,471,415
Judicial Retirement	2,127,093	(256,881)	1,870,212	934,623	-	934,623	935,589
Board Of Jud Policy & Admin	655,424	(38,575)	616,849	217,539	-	217,539	399,310
Commission of Judicial Conduct & Ethics	370,594	(37,059)	333,535	123,041	-	123,041	210,494
Judicial District 1A	1,122,148	(4,167)	1,117,981	527,205	-	527,205	590,776
Judicial District 1B	1,179,896	(4,167)	1,175,729	565,684	-	565,684	610,045
Judicial District 2A	1,148,944	(4,167)	1,144,777	544,560	-	544,560	600,217
Judicial District 2B	1,128,864	(4,167)	1,124,697	536,230	-	536,230	588,467
Judicial District 3B	1,169,821	-	1,169,821	572,084	-	572,084	597,737
Judicial District 3A	1,133,731	-	1,133,731	525,249	-	525,249	608,486
Judicial District 4	1,198,432	(4,167)	1,194,265	566,979	-	566,979	627,282
Judicial District 5A	1,189,493	(4,167)	1,185,326	578,394	-	578,394	606,932
Judicial District 5B	1,146,540	(4,167)	1,142,373	515,377	-	515,377	626,996
Judicial District 6A	1,142,661	(4,167)	1,138,494	450,621	-	450,621	687,873
Judicial District 7A	1,245,722	(4,167)	1,241,555	589,468	-	589,468	652,087
Judicial District 7B	1,207,361	(4,167)	1,203,194	571,370	-	571,370	631,824
Judicial District 9A	1,333,212	(10,410)	1,322,802	657,526	-	657,526	665,276
Judicial District 8A	1,130,239	(4,167)	1,126,072	485,169	-	485,169	640,903
Judicial District 9B	1,320,624	(4,167)	1,316,457	629,452	-	629,452	687,005
Judicial District 6B	1,198,682	(4,167)	1,194,515	578,920	-	578,920	615,595
Judicial District 8B	1,119,516	(4,167)	1,115,349	535,126	-	535,126	580,223
Judicial District 1C	1,299,130	(4,167)	1,294,963	636,076	-	636,076	658,887
Judicial District 3C	1,124,534	(4,167)	1,120,367	556,800	-	556,800	563,567
Judicial District 7C	1,174,425	(4,167)	1,170,258	573,393	-	573,393	596,865
Judicial District 6C	1,161,278	(4,167)	1,157,111	581,414	-	581,414	575,697
Judicial District 9C	1,110,301	-	1,110,301	541,151	-	541,151	569,150



State of Wyoming

Schedule of Revenues & Expenditures (Budget & Actual)

General Fund

For the Year Ended June 30, 2021

(Concluded)

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
Judicial District 4B	1,160,317	(4,167)	1,156,150	536,409	-	536,409	619,741
Judicial District 1D	1,201,715	(10,417)	1,191,298	527,414	-	527,414	663,884
District Attorney-Laramie County	5,077,928	(281,403)	4,796,525	1,919,540	-	1,919,540	2,876,985
District Attorney-Natrona County	4,289,330	(200,902)	4,088,428	2,099,672	-	2,099,672	1,988,756
County-Prosecuting Attorneys	6,336,338	(633,634)	5,702,704	3,100,977	-	3,100,977	2,601,727
Legislative Service Office	21,336,456	(514,165)	20,822,291	9,189,989	-	9,189,989	11,632,302
Department of Education							
State Board Of Education	241,310	(37,519)	203,791	20,107	-	20,107	183,684
Leadership, Finance & Information Management	9,039,667	(1,585,289)	7,454,378	3,711,173	9,864	3,721,037	3,733,341
Accountability & Communications	5,387,251	(760,368)	4,626,883	1,697,094	-	1,697,094	2,929,789
School Support & Individual Learning	9,145,224	(6,197,279)	2,947,945	1,397,694	169,000	1,566,694	1,381,251
Board of Equalization							
Equalization & Tax Appeals	1,820,017	(279,505)	1,540,512	716,631	6,581	723,212	817,300
Environmental Quality Council							
Administration	720,918	(110,906)	610,012	233,502	-	233,502	376,510
Office of Administrative Hearing							
Administration	4,162,283	-	4,162,283	1,538,844	116,110	1,654,954	2,507,329
TOTAL EXPENDITURES	3,018,842,685	(276,766,097)	2,742,076,588	1,276,565,986	111,477,475	1,388,043,461	1,354,033,127
Change in Fund Balance	\$ (2,971,356,710)	\$ 2,226,385,023	\$ (744,971,687)	\$ 399,757,036	\$ (111,477,475)	\$ 288,279,561	



BUDGETARY COMPARISON SCHEDULE

FOUNDATION PROGRAM FUND

CARES ACT – CORONAVIRUS RELIEF FUND



State of Wyoming

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Major Special Revenue Funds
Foundation Program Fund
For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes							
Other Taxes	\$ -	\$ -	\$ -	\$ 294,883,852	\$ -	\$ 294,883,852	\$ 294,883,852
Fines & Forfeitures	-	-	-	1,309	-	1,309	1,309
Use of Property	-	-	-	14,846,623	-	14,846,623	14,846,623
Federal Mineral Royalties	-	-	-	165,626,373	-	165,626,373	165,626,373
Interest Income	-	-	-	215,200,056	-	215,200,056	215,200,056
Charges for Sales and Services	1,866,129,926	3,071,948	1,869,201,874	-	-	-	(1,869,201,874)
Revenue from Others	216,575	1,882,338	2,098,913	241,406,119	-	241,406,119	239,307,206
Transfers	-	-	-	227,644,195	-	227,644,195	227,644,195
TOTAL REVENUES	1,866,346,501	4,954,286	1,871,300,787	1,159,608,527	-	1,159,608,527	(711,692,260)
EXPENDITURES							
2021-2022 Appropriations							
State Treasurer's Office							
Note Payment Account	-	3,205,100	3,205,100	1,260,100	-	1,260,100	1,945,000
FI Bonds-89 Bond Float Fund	-	235,000,000	235,000,000	227,644,195	-	227,644,195	7,355,805
Military Department							
Army National Guard	2,970,058	(297,005)	2,673,053	994,383	97,898	1,092,281	1,580,772
Attorney General							
Law Office	1,268,889	(442,844)	826,045	280,954	52,168	333,122	492,923
Department Of Health							
Healthcare Financing	-	142,622	142,622	-	93,792	93,792	48,830
Behavioral Health	-	2,189,430	2,189,430	-	-	-	2,189,430
Wyoming Community College Commission							
Administration	216,575	2,507,339	2,723,914	238,569	1,536,672	1,775,241	948,673
Wy Teach Short. Loan Prgm	95,000	(95,000)	-	-	-	-	-
Office of State Lands & Investments							
Operations	-	1,331,199	1,331,199	108,173	82,992	191,165	1,140,034
Wyoming Department of Enterprise Technology Services							
WUN Infrastructure	19,897,786	(3,000,000)	16,897,786	7,504,065	159,960	7,664,025	9,233,761
Legislative Service Office							
Legislative Service Office	-	2,190,969	2,190,969	688,834	-	688,834	1,502,135
School Foundation Division							
School Foundation Pgm	1,799,996,000	26,000,000	1,825,996,000	849,739,210	-	849,739,210	976,256,790
Court Ordered Placements	17,183,639	-	17,183,639	5,002,633	-	5,002,633	12,181,006
School Land Income	-	-	-	-	-	-	-
Foundation-Specials	4,380,000	(657,000)	3,723,000	2,107,190	132,431	2,239,621	1,483,379
Education Reform	7,749,308	(1,162,396)	6,586,912	878,811	5,013,120	5,891,931	694,981
Student Performance Data Systems	6,380,430	(1,841,248)	4,539,182	642,394	811,201	1,453,595	3,085,587
Department of Education							
State Board Of Education	443,050	(44,731)	398,319	148,397	-	148,397	249,922
Leadership, Finance & Information Management	-	884,183	884,183	-	-	-	884,183
Accountability & Communications	4,950,689	(647,556)	4,303,133	1,357,361	164,355	1,521,716	2,781,417
School Support & Individual Learning	815,077	(125,393)	689,684	141,829	-	141,829	547,855
TOTAL EXPENDITURES	1,866,346,501	265,137,669	2,131,484,170	1,098,737,098	8,144,589	1,106,881,687	1,024,602,483
Change in Fund Balance	\$ -	\$ (260,183,383)	\$ (260,183,383)	\$ 60,871,429	\$ (8,144,589)	\$ 52,726,840	



Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Major Special Revenue Funds
CARES Act - Coronavirus Relief Fund
For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ -	\$ -	\$ -	\$ 27,500	\$ -	\$ 27,500	\$ 27,500
Federal	-	399,596,515	399,596,515	823,937,849	-	823,937,849	424,341,334
TOTAL REVENUES	-	399,596,515	399,596,515	823,965,349	-	823,965,349	424,368,834
EXPENDITURES							
2021-2022 Appropriations							
Governor's Office							
American Rescue Plan Act	-	23,895,465	23,895,465	22,439,363	-	22,439,363	1,456,102
State Auditor's Office							
Administration	-	25,000	25,000	20,801	-	20,801	4,199
Department Of Health							
Aging	-	1,000,000	1,000,000	-	-	-	1,000,000
Department Of Family Services							
Assistance & Services	-	197,596,515	197,596,515	6,040,294	8,076,828	14,117,122	183,479,393
Wyoming Department of Enterprise Technology Services							
Enterprise Operations	-	368,485	368,485	268,485	-	268,485	100,000
State Budget Department							
Admin	-	258,100	258,100	-	-	-	258,100
Supreme Court							
Board Of Jud Policy & Admin	-	1,000,000	1,000,000	-	-	-	1,000,000
TOTAL EXPENDITURES	-	224,143,565	224,143,565	28,768,943	8,076,828	36,845,771	187,297,794
Change in Fund Balance	\$ -	\$ 175,452,950	\$ 175,452,950	\$ 795,196,406	\$ (8,076,828)	\$ 787,119,578	



PENSION PLAN INFORMATION

COST-SHARING EMPLOYER PLANS



State of Wyoming

Schedule of the Proportionate Share of the Net Pension Liability Public Employee Pension Plan Last 8 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
2021	18.53%	\$ 402,837,015	\$ 340,195,977	118.41%	79.24%
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 8 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
2021	\$ 30,230,329	\$ (30,230,329)	\$ -	\$ 331,472,902	9.12%
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)	\$ -	\$ 331,459,046	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



State of Wyoming

Schedule of the Proportionate Share of the Net Pension Liability Law Enforcement Pension Plan Last 8 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
2021	23.05%	\$ 15,704,871	\$ 38,853,248	40.42%	91.82%
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 8 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
2021	\$ 3,191,724	\$ (3,191,724)	\$ -	\$ 37,113,066	8.60%
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



State of Wyoming

Schedule of the Proportionate Share of the Net Pension Liability State Patrol, Game & Fish Warden and Criminal Investigator Pension Plan Last 8 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
2021	36.77%	\$ 12,988,821	\$ 8,956,282	145.02%	82.47%
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 and Criminal Investigator Pension Plan Last 8 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
2021	\$ 1,325,766	\$ (1,325,766)	\$ -	\$ 8,909,715	14.88%
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 8 Calendar Years*

	2020	2019	2018	2017	2016	2015	2014	2013
Total Pension Liability								
Service Cost	\$ 1,713,172	\$ 1,529,896	\$ 1,509,964	\$ 1,470,668	\$ 1,263,270	\$ 1,263,278	\$ 1,186,595	\$ **
Interest	2,393,270	2,168,200	2,037,989	1,880,909	1,793,779	1,659,184	1,539,910	**
Changes in benefit terms	-	0	0	0	0	0	0	**
Differences between expected and actual experience	1,225,009	(112,158)	183,937	(620,955)	(229,282)	(372,108)	0	**
Changes in assumptions	-	0	0	2,258,668	0	0	0	**
Benefit payments, including refunds of employee contributions	(1,878,084)	(1,720,417)	(1,454,953)	(1,166,423)	(981,321)	(931,621)	(775,805)	**
Net Change in Total Pension Liability	3,453,367	1,865,521	2,276,937	3,822,867	1,846,446	1,618,733	1,950,700	**
Total Pension Liability-Beginning	33,045,612	31,180,091	28,903,154	25,080,287	23,233,841	21,615,108	19,664,408	**
Total Pension Liability-Ending (a)	\$ 36,498,979	\$ 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	\$ 1,135,182	\$ 1,060,477	\$ 960,478	\$ 949,300	\$ 925,971	\$ 920,867	\$ 916,598	\$ **
Contributions-employee	721,821	1,028,339	610,818	603,602	588,791	585,545	582,831	**
Net investment income	3,612,443	5,224,148	(1,038,644)	3,549,526	1,679,033	(228,304)	1,038,134	**
Benefit payments, including refunds of employee contributions	(1,878,084)	(1,720,417)	(1,454,953)	(1,166,423)	(981,321)	(931,621)	(775,805)	**
Administrative expense	(32,231)	(27,764)	(28,405)	(25,315)	(22,090)	(17,833)	(17,117)	**
Other	(1,284)	(1,284)	(1,146)	(2,313)	(1,128)	(1,072)	(244)	**
Net Change in Plan Fiduciary Net Position	3,557,847	5,563,499	(951,852)	3,908,377	2,189,256	327,582	1,744,397	**
Plan Fiduciary Net Position-Beginning	33,911,571	28,348,072	29,299,924	25,391,547	23,202,291	22,874,709	21,130,312	**
Plan Fiduciary Net Position-Ending (b)	\$ 37,469,418	\$ 33,911,571	\$ 28,348,072	\$ 29,299,924	\$ 25,391,547	\$ 23,202,291	\$ 22,874,709	\$ 21,130,312
State's Net Position Liability/(Asset)-Ending (a)-(b)	\$ (970,439)	\$ (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)	102.66%	102.62%	90.92%	101.37%	101.24%	99.86%	105.83%	107.45%
Covered Payroll	7,410,536	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 Position Liability/(Asset) as a percentage of covered payroll	-13.10%	-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 8 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
2021	\$ 1,176,110	\$ (1,135,182)	\$ 40,928	\$ 7,924,762	14.32%
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	14.39%
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 not available before 2014.

See Notes to Required Supplementary Information



State of Wyoming

Schedule of Changes in the Net Pension Liability and Related Ratios Air Guard Firefighters Pension Plan Last 8 Calendar Years*

	2020	2019	2018	2017	2016	2015	2014	2013
Total Pension Liability								
Service Cost	\$ 312,751	\$ 317,202	\$ 294,146	\$ 272,169	\$ 337,474	\$ 331,123	\$ 276,305	\$ **
Interest	667,446	624,153	599,634	563,514	554,448	517,889	455,677	**
Changes in benefit terms	-	0	0	0	0	0	0	**
Differences between expected and actual experience	186,135	1,751	161,615	272,060	65,370	201,096	0	**
Changes in assumptions	-	0	0	311,427	0	0	0	**
Benefit payments, including refunds of employee contributions	(500,565)	(512,859)	(598,879)	(390,843)	(702,598)	(189,069)	(126,427)	**
Net Change in Total Pension Liability	665,767	430,247	456,516	1,028,327	254,694	861,039	605,555	**
Total Pension Liability-Beginning	9,441,138	9,010,892	8,554,376	7,526,049	7,271,355	6,410,316	5,804,761	**
Total Pension Liability-Ending (a)	<u>\$ 10,106,905</u>	<u>\$ 9,441,139</u>	<u>\$ 9,010,892</u>	<u>\$ 8,554,376</u>	<u>\$ 7,526,049</u>	<u>\$ 7,271,355</u>	<u>\$ 6,410,316</u>	<u>\$ 5,804,761</u>
Plan Fiduciary Net Position								
Contributions-employer	\$ 141,013	\$ 158,176	\$ 159,583	\$ 156,263	\$ 136,768	\$ 158,319	\$ 142,437	\$ **
Contributions-employee	329,758	369,907	445,101	367,485	376,685	405,026	335,763	**
Net investment income	897,557	1,300,461	(253,859)	902,109	431,043	(55,411)	260,772	**
Benefit payments, including refunds of employee contributions	(500,565)	(512,859)	(598,879)	(390,843)	(702,598)	(189,069)	(126,427)	**
Administrative expense	(8,048)	(6,972)	(7,141)	(6,431)	(5,731)	(4,637)	(4,312)	**
Other	(322)	(327)	(292)	(602)	(301)	(276)	1,085	**
Net Change in Plan Fiduciary Net Position	859,393	1,308,386	(255,487)	1,027,981	235,866	313,952	609,318	**
Plan Fiduciary Net Position-Beginning	8,515,296	7,206,910	7,462,397	6,434,416	6,198,550	5,884,598	5,275,280	**
Plan Fiduciary Net Position-Ending (b)	<u>\$ 9,374,689</u>	<u>\$ 8,515,296</u>	<u>\$ 7,206,910</u>	<u>\$ 7,462,397</u>	<u>\$ 6,434,416</u>	<u>\$ 6,198,550</u>	<u>\$ 5,884,598</u>	<u>\$ 5,275,280</u>
State's Net Position Liability/(Asset)-Ending (a)-(b)	\$ 732,216	\$ 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)	92.76%	90.19%	79.98%	87.23%	85.50%	85.25%	91.80%	90.88%
Covered Payroll	2,316,140	2,341,404	2,154,544	1,975,631	2,151,997	2,124,296	1,731,731	1,862,881
State of Wyoming's Net Position Liability/(Asset) as a percentage of covered payroll	31.61%	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

** Information is not available before 2014

See Notes to Required Supplementary Information



Schedule of Contributions
Air Guard Firefighters Pension Plan
Last 8 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
2021	\$ 15,348	\$ (141,013)	\$ (125,665)	\$ 2,014,501	7.00%
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.

See Notes to Required Supplementary Information



**POSTEMPLOYMENT BENEFITS OTHER THAN
PENSIONS**

MULTIPLE EMPLOYER PLAN



State of Wyoming

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, 2021*

Year	State's proportion of the total OPEB liability	State's proportionate share of the total OPEB Liability	State's covered payroll	Stat's proportionate share of the total OPEB liability as a percentage of it's 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%	\$ 381,732,889	N/A	N/A	0.00%
2021	40.3702400000%	\$ 527,492,619	N/A	N/A	0.00%

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

See Notes to Required Supplementary Information



**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 index measures the longitudinal road profile and is utilized to calculate 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 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 index rating is derived from these three condition ratings to calculate 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 2.8 (fair) as a whole and its Off the National Highway System (Non-NHS) at an average rating of 2.5 (poor) for the Non-NHS system as a whole. The Interstate NHS routes' conditions are collected every year, the Non-Interstate NHS routes' conditions are collected every other year, and the Non-NHS routes' conditions are collected every third year. The road subsystem condition assessment is done every year utilizing computer simulations to predict future conditions of each highway network.

As of September 30, 2020, the overall PSR for Interstate NHS was 3.2, Non-Interstate NHS was 3.1 and Non-NHS was 3.0. As of September 30, 2019, the overall PSR for Interstate NHS was 3.3, Non-Interstate NHS was 3.0, and Non-NHS was 3.0. As of September 30, 2018, the overall PSR for Interstate NHS was 3.8, Non-Interstate NHS was 3.2 and Non-NHS was 2.9. The number of miles of Interstate NHS, Non-Interstate NHS and Non-NHS with good to excellent condition and poor to fair condition are presented as follows:

PSR Condition Rating	Non-Interstate NHS						Non-NHS					
	2018		2019		2020		2018		2019		2020	
	# of Miles	Percent	# of Miles	Percent	# of Miles	Percent	# of Miles	Percent	# of Miles	Percent	# of Miles	Percent
Good to Excellent	1,375	63.6%	1,189	53.8%	1,199	55.6%	1,613	48.7%	1,836	55.5%	1,778	53.8%
Poor to Fair	787	36.4%	1,023	46.2%	958	44.4%	1,696	51.3%	1,470	44.5%	1,528	46.2%
	2,162	100.0%	2,212	100.0%	2,157	100.0%	3,309	100.0%	3,306	100.0%	3,306	100.0%

PSR Condition Rating	Interstate NHS					
	2018		2019		2020	
	# of Miles	Percent	# of Miles	Percent	# of Miles	Percent
Good to Excellent	1,612	88.2%	1,212	66.4%	1,132	62.0%
Poor to Fair	215	11.8%	614	33.6%	695	38.0%
	1,827	100.0%	1,826	100.0%	1,827	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 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.



State of Wyoming

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					
	2018		2019		2020	
	Bridges	Percent	Bridges	Percent	Bridges	Percent
Good	1,806,348	22.1%	1,914,239	23.8%	1,624,726	20.0%
Fair	5,711,602	69.8%	5,709,374	70.9%	5,992,618	73.7%
Poor	661,495	8.1%	428,305	5.3%	509,857	6.3%
Total	8,179,445	100.0%	8,051,918	100.0%	8,127,201	100.0%

Structure Condition Rating	Non-NHS					
	2018		2019		2020	
	Bridges	Percent	Bridges	Percent	Bridges	Percent
Good	892,839	27.5%	885,248	27.1%	833,006	25.4%
Fair	2,085,031	64.2%	2,132,402	65.3%	2,193,918	67.0%
Poor	269,627	8.3%	249,151	7.6%	248,761	7.6%
Total	3,247,497	100.0%	3,266,801	100.0%	3,275,685	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 98.6% of WyoLink assets and 97.1% of other Telecom assets in acceptable or good condition at the end of the year.

Following is a summary of the quantity and percentage of Telecom infrastructure assets in acceptable condition:

Condition Rating	Number of WyoLink Assets					
	2018		2019		2020	
Acceptable	69	100.0%	69	100.0%	69	98.6%
Deficient	-	0.0%	-	0.0%	1	1.4%
	69	100.0%	69	100.0%	70	100.0%

Condition Rating	Number of Telecom Assets					
	2018		2019		2020	
Acceptable	196	100.0%	195	99.5%	200	97.1%
Deficient	-	0.0%	1	0.5%	6	2.9%
	196	100.0%	196	100.0%	206	100.0%

WYDOT estimated maintenance and preservation expenditures on infrastructure assets of \$447.1M for the year ended September 30, 2020. Actual expenditures on infrastructure for maintenance and preservation were \$422.7M, a difference of \$24.4M. 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	
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	
2020	400.2	43.8	3.1		379.6	40.0	3.1	



**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, 2021 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	\$ 288,279,561	\$ 52,726,840	\$ 787,119,578
Changes in certain revenue and expenditure accruals	202,431,392	(52,202,546)	339,666,942
Activities not included in the General Fund budget	(30,853,213)	-	-
Revenues and/or Expenditures from previous biennium budgets	(139,977,049)	(116,549,004)	(1,134,678,169)
Encumbrances as of June 30, 2021	111,477,475	8,144,589	8,076,828
Non-budgeted funds	(34,785,835)	914,146	472,134
GAAP Basis Excess (Deficiency) of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses for the biennium	\$ 396,572,331	\$ (106,965,975)	\$ 657,313
Net Change in Fund Balance			
Year ended June 30, 2021	\$ 396,572,331	\$ (106,965,975)	\$ 657,313
Year ended June 30, 2022	-	-	-
Total net change for the biennium	\$ 396,572,331	\$ (106,965,975)	\$ 657,313

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, 2020 measurement date.

Changes in assumptions: For all below pension plans, effective in Fiscal Year 2020, the inflation rate remained at 2.25%. The rate decreased from 3.25% in 2017 to 2.25% in 2018. Effective from Fiscal Year 2015 to Fiscal Year 2017, 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:

Measurement Date Year Ended December 31	Pension Plan Discount Rates				
	Public Employee Pension Plan	State Patrol, Game & Fish Warden and Criminal Investigator Pension Plan	Judicial Pension Plan	Law Enforcement Pension 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%
2020	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	1/1/2020	1/1/2020
Actuarial cost method	Individual Entry Age	Individual Entry Age
	Normal	Normal
Amortization method	Level percent of Payroll	Level percent of Payroll
Remaining amortization period	Closed	Closed
Asset valuation method	15	29
Investment rate of return	5 year	5 year
Projected salary increases, includes inflation	7.00%	7.00%
Assumed inflation rate	4.75% to 8.75%	4.75% to 8.75%
Mortality	2.25%	2.25%
	*	*
* 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, 2020 measurement date.

Changes in assumptions: The plan has experienced the following changes in assumptions:

Measurement Date (year ended)	Discount Rate	Inflation Rate	Salary Increases Rate	Pre-Medicare HTC*	Medicare HTC*
2016	2.85%	2.50%	2.50-6.50%	6.50%	7.50%
2017	3.58%	2.50%	2.50-6.50%	6.50%	7.50%
2018	3.87%	2.25%	2.50-6.50%	7.60%	8.10%
2019	3.51%	2.50%	2.50-6.50%	7.20%	7.60%
2020	2.21%	2.25%	2.50-6.50%	7.20%	7.60%

*Healthcare Trend Rate

In addition, the following assumptions are updated annually as necessary:

- Healthcare claims costs based on recent experience,
- Retiree contributions,
- Mortality rates, retirement rates, withdrawal rates, and disability rates based on the Wyoming Retirement System 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 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 Funds – 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 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 Distribution 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 the 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 the 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, Beldridge, 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 the 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 – These funds are 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 – These funds are used to account appropriations for higher education endowments. The income from these funds are 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, 2021

	Nonmajor Special Revenue Funds	Debt Service Fund	Capital Projects Fund	Nonmajor Permanent Trust Funds	Total
ASSETS					
Cash and Pooled Investments	\$ 1,788,666,861	\$ -	\$ 112,442,996	\$ 1,148,815,851	\$ 3,049,925,708
Cash and Investments with Trustee	349,633,035	-	24,783,778	71,018,552	445,435,365
Cash with Fiscal Agent	-	3,067,222	-	-	3,067,222
Accounts Receivable (net)	44,308,028	-	1,320,966	101,103,047	146,732,041
Interest Receivable	10,817,881	-	69,479	9,282	10,896,642
Due from Other Funds	122,874,703	-	-	15,589,378	138,464,081
Due from Other Governments	36,454,781	-	-	-	36,454,781
Due from Component Units	676,741	-	-	-	676,741
Loan Receivables (net)	244,091,920	-	-	-	244,091,920
Inventory	1,248,471	-	-	-	1,248,471
Total Assets	2,598,772,421	3,067,222	138,617,219	1,336,536,110	4,076,992,972
LIABILITIES					
Accounts Payable	120,072,995	-	13,139,515	143,313,187	276,525,697
Liability Under Securities Lending	349,624,181	-	24,783,151	71,016,731	445,424,063
Due to Other Funds	122,435,523	-	3,000,483	-	125,436,006
Due to Other Governments	6,575,939	-	-	-	6,575,939
Due to Component Units	4,017,120	-	-	-	4,017,120
Compensated Absences Payable	3,285	-	-	-	3,285
Claims Payable	9,383,161	-	-	-	9,383,161
Unearned Revenue	28,753,743	-	-	-	28,753,743
Total Liabilities	640,865,947	-	40,923,149	214,329,918	896,119,014
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenue-Mineral Severance Taxes	812,890	-	-	-	812,890
Unavailable Revenue-Tobacco Settlement	7,700,000	-	-	-	7,700,000
Total Deferred Inflows of Resources	8,512,890	-	-	-	8,512,890
FUND BALANCES					
Nonspendable	1,248,471	-	-	834,723,441	835,971,912
Restricted	980,737,355	3,067,222	-	287,482,751	1,271,287,328
Committed	969,620,109	-	97,694,070	-	1,067,314,179
Unassigned	(2,212,351)	-	-	-	(2,212,351)
Total Fund Balances	1,949,393,584	3,067,222	97,694,070	1,122,206,192	3,172,361,068
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 2,598,772,421	\$ 3,067,222	\$ 138,617,219	\$ 1,336,536,110	\$ 4,076,992,972



Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

Nonmajor Governmental Funds
For Year Ended June 30, 2021

	Nonmajor Special Revenue Funds	Debt Service Fund	Capital Projects Fund	Nonmajor Permanent Trust Funds	Total
REVENUES					
Taxes					
Sales and Use Taxes	\$ 16,809,000	\$ -	\$ -	\$ -	16,809,000
Mineral Severance and Royalties Taxes	37,506,492	-	-	-	37,506,492
Other Taxes	9,490,400	-	-	-	9,490,400
Federal Mineral Royalties	12,771,000	3,205,100	-	-	15,976,100
Coal Bonus Lease Payments	403,200	-	-	-	403,200
Use of Property	33,763,788	-	-	227,894	33,991,682
License and Permits	72,855,850	-	-	1,016,880	73,872,730
Fines and Forfeitures	16,920,130	-	-	-	16,920,130
Federal	112,670,831	-	4,973,349	-	117,644,180
Charges for Sales and Service	55,498,515	-	-	-	55,498,515
Investment Income	84,928,094	25,597	(459,159)	115,983,788	200,478,320
Miscellaneous Receipts	726,126	-	-	-	726,126
Revenue from Others	37,625,475	-	1,637,716	2,032	39,265,223
Sale of Assets	(222,959)	-	-	-	(222,959)
Total Revenues	491,745,942	3,230,697	6,151,906	117,230,594	618,359,139
EXPENDITURES					
Current					
General Government	11,292,304	232,328	-	270	11,524,902
Business Regulation	49,247,407	-	-	-	49,247,407
Education	154,804,917	-	-	-	154,804,917
Health Services	20,033,916	-	-	-	20,033,916
Law, Justice and Safety	12,776,476	-	-	-	12,776,476
Employment	9,621,093	-	-	-	9,621,093
Recreation and Resource Development	269,517,423	-	-	-	269,517,423
Social Services	1,971,853	-	-	-	1,971,853
Transportation	4,565,058	-	-	-	4,565,058
Capital Construction	-	-	71,161,127	-	71,161,127
Debt Service					
Principle Retirement	-	2,685,000	-	-	2,685,000
Interest	-	456,194	-	-	456,194
Total Expenditures	533,830,447	3,373,522	71,161,127	270	608,365,366
Excess (Deficiency) of Revenues Over (Under) Expenditures	(42,084,505)	(142,825)	(65,009,221)	117,230,324	9,993,773
OTHER FINANCING SOURCES (USES)					
Transfers In	97,282,826	-	3,764,281	30,721,967	131,769,074
Transfers Out	(39,537,150)	-	-	(231,846)	(39,768,996)
Capital Leases	350,486	-	-	-	350,486
Total Other Financing Sources (Uses)	58,096,162	-	3,764,281	30,490,121	92,350,564
SPECIAL ITEM					
Loss on Disposal of Operations	(3,752,860)	-	-	-	(3,752,860)
Net Change in Fund Balances	12,258,797	(142,825)	(61,244,940)	147,720,445	98,591,477
Fund Balances - Beginning	1,943,272,965	3,210,047	159,188,779	974,499,542	3,080,171,333
Prior Period Adjustment (Note 1(F))	(6,138,178)	-	(249,769)	(13,795)	(6,401,742)
Fund Balances - Beginning as Adjusted	1,937,134,787	3,210,047	158,939,010	974,485,747	3,073,769,591
Fund Balances - Ending	\$ 1,949,393,584	\$ 3,067,222	\$ 97,694,070	\$ 1,122,206,192	\$ 3,172,361,068



Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2021

	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	\$ (1,633,670)	\$ 212,353,854	\$ 111,622,049	\$ 111,813,550	\$ 193,882,132
Cash and Investments with Trustee	92,842	46,704,518	24,324,278	26,214,118	39,490,388
Accounts Receivable (net)	4,945	4,698,887	1,311,548	2,524,048	4,277,790
Interest Receivable	-	175,973	107,589	270,739	382,424
Due from Other Funds	-	-	-	974,204	196,725
Due from Other Governments	-	23,488,652	423	3,295,838	327,968
Due from Component Units	-	668,924	-	-	7,817
Loan Receivables (net)	-	-	-	-	38,688
Inventory	-	-	20,770	57,904	407,130
Total Assets	(1,535,883)	288,090,808	137,386,657	145,150,401	239,011,062
LIABILITIES					
Accounts Payable	57,887	20,646,154	8,812,176	6,803,403	13,101,975
Liability Under Securities Lending	92,840	46,703,336	24,323,662	26,213,455	39,489,388
Due to Other Funds	-	115,052,874	66,957	186,137	1,217,964
Due to Other Governments	-	-	-	-	6,575,939
Due to Component Units	-	16,225	-	19,589	-
Compensated Absences Payable	-	-	81	-	3,161
Claims Payable	-	9,383,161	-	-	-
Unearned Revenue	525,741	2,848,284	13,921,254	4,786,980	5,008,222
Total Liabilities	676,468	194,650,034	47,124,130	38,009,564	65,396,649
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenue-Mineral Severance Taxes	-	116,252	-	-	-
Unavailable Revenue-Tobacco Settlement	-	-	-	-	-
Total Deferred Inflows of Resources	-	116,252	-	-	-
FUND BALANCES					
Nonspendable	-	-	20,770	57,904	407,130
Restricted	-	-	-	-	-
Committed	-	93,324,522	90,241,757	107,082,933	173,207,283
Unassigned	(2,212,351)	-	-	-	-
Total Fund Balances	(2,212,351)	93,324,522	90,262,527	107,140,837	173,614,413
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ (1,535,883)	\$ 288,090,808	\$ 137,386,657	\$ 145,150,401	\$ 239,011,062



Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2021

	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	\$ 91,303,501	\$ 187,130	\$ 355,707,764	\$ 9,786,891	\$ 59,570,816	\$ 30,369,165
Cash and Investments with Trustee	18,529,395	40,530	77,134,005	2,221,623	13,210,034	6,577,211
Accounts Receivable (net)	991,734	2,159	5,409,880	120,435	705,213	443,705
Interest Receivable	801,232	-	1,624,193	131,952	1,239,908	-
Due from Other Funds	4,452,592	-	-	-	2,260,200	-
Due from Other Governments	8,006,071	-	-	-	483,440	-
Due from Component Units	-	-	-	-	-	-
Loan Receivables (net)	-	-	44,138,163	-	2,234,820	-
Inventory	-	-	-	-	-	-
Total Assets	124,084,525	229,819	484,014,005	12,260,901	79,704,431	37,390,081
LIABILITIES						
Accounts Payable	7,717,181	3,056	10,657,698	341,072	14,726,602	2,991,656
Liability Under Securities Lending	18,528,926	40,529	77,132,053	2,221,567	13,209,700	6,577,045
Due to Other Funds	860,585	-	49,463	-	5,241	-
Due to Other Governments	-	-	-	-	-	-
Due to Component Units	-	-	-	-	-	86,425
Compensated Absences Payable	-	-	43	-	-	-
Claims Payable	-	-	-	-	-	-
Unearned Revenue	742,483	-	-	-	-	-
Total Liabilities	27,849,175	43,585	87,839,257	2,562,639	27,941,543	9,655,126
DEFERRED INFLOWS OF RESOURCES						
Unavailable Revenue-Mineral Severance Taxes	-	-	603,245	-	-	93,393
Unavailable Revenue-Tobacco Settlement	7,700,000	-	-	-	-	-
Total Deferred Inflows of Resources	7,700,000	-	603,245	-	-	93,393
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	88,535,350	-	-	-	-	-
Committed	-	186,234	395,571,503	9,698,262	51,762,888	27,641,562
Unassigned	-	-	-	-	-	-
Total Fund Balances	88,535,350	186,234	395,571,503	9,698,262	51,762,888	27,641,562
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 124,084,525	\$ 229,819	\$ 484,014,005	\$ 12,260,901	\$ 79,704,431	\$ 37,390,081

(continued)



Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2021

	Farm Loan Loss Reserve Fund	State Revolving Fund	Miner's Hospital Land Fund	Omnibus Land Fund	Donations and Bequests Fund	Wyoming Wildlife Fund
ASSETS						
Cash and Pooled Investments	\$ 7,756,409	\$ 289,365,248	\$ 128,922,127	\$ 87,181,869	\$ 8,845,200	\$ 3,997,236
Cash and Investments with Trustee	2,078,354	63,052,820	12,784,309	5,995,820	1,939,325	677,232
Accounts Receivable (net)	296,421	3,368,147	7,763,048	6,585,378	103,793	36,500
Interest Receivable	22,971	3,725,034	255,474	43,272	31,384	108,205
Due from Other Funds	-	114,990,982	-	-	-	-
Due from Other Governments	-	639,096	-	-	-	7,856
Due from Component Units	-	-	-	-	-	-
Loan Receivables (net)	573,826	197,106,423	-	-	-	-
Inventory	-	-	-	-	762,667	-
Total Assets	10,727,981	672,247,750	149,724,958	99,806,339	11,682,369	4,827,029
LIABILITIES						
Accounts Payable	156,705	5,588,821	11,020,866	9,194,721	289,416	178,323
Liability Under Securities Lending	2,078,301	63,051,224	12,783,983	5,995,666	1,939,276	677,215
Due to Other Funds	-	3,090	976	-	-	-
Due to Other Governments	-	-	-	-	-	-
Due to Component Units	-	-	-	-	-	-
Compensated Absences Payable	-	-	-	-	-	-
Claims Payable	-	-	-	-	-	-
Unearned Revenue	589,384	-	34,751	123,627	152	-
Total Liabilities	2,824,390	68,643,135	23,840,576	15,314,014	2,228,844	855,538
DEFERRED INFLOWS OF RESOURCES						
Unavailable Revenue-Mineral Severance Taxes	-	-	-	-	-	-
Unavailable Revenue-Tobacco Settlement	-	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-	-
FUND BALANCES						
Nonspendable	-	-	-	-	762,667	-
Restricted	-	603,604,615	125,884,382	84,492,325	8,690,858	3,971,491
Committed	7,903,591	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total Fund Balances	7,903,591	603,604,615	125,884,382	84,492,325	9,453,525	3,971,491
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 10,727,981	\$ 672,247,750	\$ 149,724,958	\$ 99,806,339	\$ 11,682,369	\$ 4,827,029



Combining Balance Sheet

Nonmajor Special Revenue Funds

June 30, 2021

(Concluded)

	Endowment Fund	Retirees Prefunded Health Insurance Fund	Oil Surcharge Conservation Fund	State Land Fund	Total
ASSETS					
Cash and Pooled Investments	\$ 5,611,234	\$ 12,827,441	\$ 3,928,524	\$ 65,268,391	\$ 1,788,666,861
Cash and Investments with Trustee	1,283,772	2,731,550	858,205	3,692,706	349,633,035
Accounts Receivable (net)	76,615	145,918	45,843	5,396,021	44,308,028
Interest Receivable	1,862,489	26,664	8,378	-	10,817,881
Due from Other Funds	-	-	-	-	122,874,703
Due from Other Governments	-	205,437	-	-	36,454,781
Due from Component Units	-	-	-	-	676,741
Loan Receivables (net)	-	-	-	-	244,091,920
Inventory	-	-	-	-	1,248,471
Total Assets	8,834,110	15,937,010	4,840,950	74,357,118	2,598,772,421
LIABILITIES					
Accounts Payable	96,794	205,955	64,707	7,417,827	120,072,995
Liability Under Securities Lending	1,283,740	2,731,481	858,183	3,692,611	349,624,181
Due to Other Funds	4,992,236	-	-	-	122,435,523
Due to Other Governments	-	-	-	-	6,575,939
Due to Component Units	-	-	3,894,881	-	4,017,120
Compensated Absences Payable	-	-	-	-	3,285
Claims Payable	-	-	-	-	9,383,161
Unearned Revenue	-	-	-	172,865	28,753,743
Total Liabilities	6,372,770	2,937,436	4,817,771	11,283,303	640,865,947
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenue-Mineral Severance Taxes	-	-	-	-	812,890
Unavailable Revenue-Tobacco Settlement	-	-	-	-	7,700,000
Total Deferred Inflows of Resources	-	-	-	-	8,512,890
FUND BALANCES					
Nonspendable	-	-	-	-	1,248,471
Restricted	2,461,340	-	23,179	63,073,815	980,737,355
Committed	-	12,999,574	-	-	969,620,109
Unassigned	-	-	-	-	(2,212,351)
Total Fund Balances	2,461,340	12,999,574	23,179	63,073,815	1,949,393,584
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 8,834,110	\$ 15,937,010	\$ 4,840,950	\$ 74,357,118	\$ 2,598,772,421



Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

Nonmajor Special Revenue Funds For Year Ended June 30, 2021

	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	\$ -	\$ -	\$ 6,021,865	\$ -	\$ 10,787,135
Mineral Severance and Royalties Taxes	-	8,704,887	1,872,691	-	-
Other Taxes	-	-	8,969,831	-	-
Federal Mineral Royalties	-	-	-	-	-
Coal Bonus Lease Payments	-	-	-	-	-
Use of Property	-	-	-	830,584	26,311,681
License and Permits	-	4,694,334	11,440,040	44,891,874	11,817,842
Fines and Forfeitures	496,748	-	9,225,064	98,983	4,991,490
Federal	-	77,092,861	461,369	21,327,111	7,056,312
Charges for Sales and Service	-	566,517	11,899,167	22,395,252	16,183,091
Investment Income	(7,828)	(2,731,632)	(1,349,681)	(281,769)	1,098,335
Miscellaneous Receipts	-	3,000	7,933	699,061	16,132
Revenue from Others	-	-	181,446	-	8,721,842
Sale of Assets	-	(59,135)	-	(234,098)	(43,059)
Total Revenues	488,920	88,270,832	48,729,725	89,726,998	86,940,801
EXPENDITURES					
General Government	-	-	7,653	-	5,102,658
Business Regulation	-	-	40,193,323	-	6,081,609
Education	-	-	-	-	274,099
Health Services	-	-	-	-	9,325,354
Law, Justice and Safety	-	-	648,527	-	6,957,664
Employment	-	-	-	-	2,832
Recreation and Resource Development	429,675	89,128,210	5,994,936	82,914,660	27,305,772
Social Services	-	-	-	-	-
Transportation	-	-	-	-	-
Total Expenditures	429,675	89,128,210	46,844,439	82,914,660	55,049,988
Excess (Deficiency) of Revenues Over (Under) Expenditures	59,245	(857,378)	1,885,286	6,812,338	31,890,813
OTHER FINANCING SOURCES (USES)					
Transfers In	-	-	-	-	4,220,974
Transfers Out	-	(3,556,000)	(9,600)	-	(5,104,759)
Capital Leases	-	-	-	114,754	235,732
Total Other Financing Sources (Uses)	-	(3,556,000)	(9,600)	114,754	(648,053)
SPECIAL ITEM					
Loss on Disposal of Operations	-	-	-	-	-
Net Change in Fund Balances	59,245	(4,413,378)	1,875,686	6,927,092	31,242,760
Fund Balances - Beginning	(2,271,596)	97,978,758	88,488,671	100,547,602	142,812,738
Prior Period Adjustment (Note 1(F))	-	(240,858)	(101,830)	(333,857)	(441,085)
Fund Balances - Beginning as Adjusted	(2,271,596)	97,737,900	88,386,841	100,213,745	142,371,653
Fund Balances - Ending	\$ (2,212,351)	\$ 93,324,522	\$ 90,262,527	\$ 107,140,837	\$ 173,614,413



Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

Nonmajor Special Revenue Funds
For Year Ended June 30, 2021

	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	-	-	23,318,766	-	-	3,610,148
Other Taxes	520,569	-	-	-	-	-
Federal Mineral Royalties	-	-	-	-	5,346,000	7,425,000
Coal Bonus Lease Payments	-	46,080	-	-	184,320	172,800
Use of Property	6,062	-	578,116	-	-	-
License and Permits	-	-	-	-	-	-
Fines and Forfeitures	2,096,402	-	-	-	-	-
Federal	398,532	-	47,791	-	-	-
Charges for Sales and Service	3,313,776	-	483,653	-	-	-
Investment Income	7,519,102	(1,689)	(440,377)	244,071	(2,207,352)	(563,534)
Miscellaneous Receipts	-	-	-	-	-	-
Revenue from Others	22,273,985	-	391,419	-	57,851	-
Sale of Assets	-	-	-	-	-	-
Total Revenues	36,128,428	44,391	24,379,368	244,071	3,380,819	10,644,414
EXPENDITURES						
General Government	3	-	-	-	-	-
Business Regulation	-	-	-	-	-	-
Education	-	-	-	-	131,696,850	-
Health Services	10,402,232	-	-	-	-	-
Law, Justice and Safety	4,135,791	-	-	-	-	-
Employment	8,728,726	-	-	889,535	-	-
Recreation and Resource Development	7,285,671	-	41,030,682	-	-	9,634,216
Social Services	1,971,762	-	-	-	-	-
Transportation	-	-	-	-	-	4,565,058
Total Expenditures	32,524,185	-	41,030,682	889,535	131,696,850	14,199,274
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,604,243	44,391	(16,651,314)	(645,464)	(128,316,031)	(3,554,860)
OTHER FINANCING SOURCES (USES)						
Transfers In	8,400,000	-	2,500,000	-	64,343,050	-
Transfers Out	(2,016,133)	-	-	-	(300,000)	-
Capital Leases	-	-	-	-	-	-
Total Other Financing Sources (Uses)	6,383,867	-	2,500,000	-	64,043,050	-
SPECIAL ITEM						
Loss on Disposal of Operations	-	-	-	-	-	-
Net Change in Fund Balances	9,988,110	44,391	(14,151,314)	(645,464)	(64,272,981)	(3,554,860)
Fund Balances - Beginning	79,656,766	141,843	410,782,900	10,525,825	116,035,869	31,196,422
Prior Period Adjustment (Note 1(F))	(1,109,526)	-	(1,060,083)	(182,099)	-	-
Fund Balances - Beginning as Adjusted	78,547,240	141,843	409,722,817	10,343,726	116,035,869	31,196,422
Fund Balances - Ending	\$ 88,535,350	\$ 186,234	\$ 395,571,503	\$ 9,698,262	\$ 51,762,888	\$ 27,641,562

(continued)



Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

Nonmajor Special Revenue Funds
For Year Ended June 30, 2021

	Farm Loan Loss Reserve Fund	State Revolving Fund	Miner's 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	1,960,387	-	311,458	1,028,106	324,660	-
License and Permits	-	-	-	-	11,760	-
Fines and Forfeitures	-	-	-	-	11,443	-
Federal	-	6,211,150	-	-	75,705	-
Charges for Sales and Service	136,208	39,700	-	-	481,151	-
Investment Income	74,368	2,854,045	15,741,724	12,107,073	(39,045)	1,319,451
Miscellaneous Receipts	-	-	-	-	-	-
Revenue from Others	-	-	-	-	412,035	-
Sale of Assets	119,736	-	-	-	-	-
Total Revenues	2,290,699	9,104,895	16,053,182	13,135,179	1,277,709	1,319,451
EXPENDITURES						
General Government	-	-	-	-	-	-
Business Regulation	-	-	2,961,782	1,469	9,224	-
Education	-	-	-	-	49,008	-
Health Services	-	-	-	-	143,600	-
Law, Justice and Safety	-	-	-	-	1,034,494	-
Employment	-	-	-	-	-	-
Recreation and Resource Development	71	4,366,624	-	-	3,578	1,423,328
Social Services	-	-	-	-	91	-
Transportation	-	-	-	-	-	-
Total Expenditures	71	4,366,624	2,961,782	1,469	1,239,995	1,423,328
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,290,628	4,738,271	13,091,400	13,133,710	37,714	(103,877)
OTHER FINANCING SOURCES (USES)						
Transfers In	6,138,956	1,556,000	-	-	-	-
Transfers Out	(2,070,987)	-	-	-	-	-
Capital Leases	-	-	-	-	-	-
Total Other Financing Sources (Uses)	4,067,969	1,556,000	-	-	-	-
SPECIAL ITEM						
Loss on Disposal of Operations	-	-	-	-	-	-
Net Change in Fund Balances	6,358,597	6,294,271	13,091,400	13,133,710	37,714	(103,877)
Fund Balances - Beginning	1,544,994	598,113,242	113,008,757	71,387,776	9,459,470	4,230,092
Prior Period Adjustment (Note 1(F))	-	(802,898)	(215,775)	(29,161)	(43,659)	(154,724)
Fund Balances - Beginning as Adjusted	1,544,994	597,310,344	112,792,982	71,358,615	9,415,811	4,075,368
Fund Balances - Ending	\$ 7,903,591	\$ 603,604,615	\$ 125,884,382	\$ 84,492,325	\$ 9,453,525	\$ 3,971,491



Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

Nonmajor Special Revenue Funds

For Year Ended June 30, 2021

(Concluded)

	Endowment Fund	Retirees Prefunded Health Insurance Fund	Oil Surcharge Conservation Fund	State Land Fund	Total
REVENUES					
Taxes					
Sales and Use Taxes	\$ -	\$ -	\$ -	\$ -	16,809,000
Mineral Severance and Royalties Taxes	-	-	-	-	37,506,492
Other Taxes	-	-	-	-	9,490,400
Federal Mineral Royalties	-	-	-	-	12,771,000
Coal Bonus Lease Payments	-	-	-	-	403,200
Use of Property	-	-	-	2,412,734	33,763,788
License and Permits	-	-	-	-	72,855,850
Fines and Forfeitures	-	-	-	-	16,920,130
Federal	-	-	-	-	112,670,831
Charges for Sales and Service	-	-	-	-	55,498,515
Investment Income	42,323,973	(194,783)	(48,965)	9,512,607	84,928,094
Miscellaneous Receipts	-	-	-	-	726,126
Revenue from Others	-	5,586,897	-	-	37,625,475
Sale of Assets	-	-	-	(6,403)	(222,959)
Total Revenues	42,323,973	5,392,114	(48,965)	11,918,938	491,745,942
EXPENDITURES					
General Government	-	5,628,107	553,883	-	11,292,304
Business Regulation	-	-	-	-	49,247,407
Education	22,784,960	-	-	-	154,804,917
Health Services	-	-	-	162,730	20,033,916
Law, Justice and Safety	-	-	-	-	12,776,476
Employment	-	-	-	-	9,621,093
Recreation and Resource Development	-	-	-	-	269,517,423
Social Services	-	-	-	-	1,971,853
Transportation	-	-	-	-	4,565,058
Total Expenditures	22,784,960	5,628,107	553,883	162,730	533,830,447
Excess (Deficiency) of Revenues Over (Under) Expenditures	19,539,013	(235,993)	(602,848)	11,756,208	(42,084,505)
OTHER FINANCING SOURCES (USES)					
Transfers In	10,123,846	-	-	-	97,282,826
Transfers Out	(26,479,671)	-	-	-	(39,537,150)
Capital Leases	-	-	-	-	350,486
Total Other Financing Sources (Uses)	(16,355,825)	-	-	-	58,096,162
SPECIAL ITEM					
Loss on Disposal of Operations	-	-	(3,752,860)	-	(3,752,860)
Net Change in Fund Balances	3,183,188	(235,993)	(4,355,708)	11,756,208	12,258,797
Fund Balances - Beginning	660,200	13,263,572	4,391,457	51,317,607	1,943,272,965
Prior Period Adjustment (Note 1(F))	(1,382,048)	(28,005)	(12,570)	-	(6,138,178)
Fund Balances - Beginning as Adjusted	(721,848)	13,235,567	4,378,887	51,317,607	1,937,134,787
Fund Balances - Ending	\$ 2,461,340	\$ 12,999,574	\$ 23,179	\$ 63,073,815	\$ 1,949,393,584



Combining Balance Sheet

Nonmajor Permanent Trust Funds

June 30, 2021

	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	\$ 38,151,637	\$ 7,633,050	\$ 98,415,688	\$ 5,360,762	\$ 18,713,110	\$ 133,743,729	\$ 846,797,875	\$ 1,148,815,851
Cash and Investments with Trustee	2,614,705	1,650,430	6,782,129	789,995	1,290,562	9,284,552	48,606,179	71,018,552
Accounts Receivable (net)	4,689,164	304,731	11,881,751	327,286	2,260,962	16,079,297	65,559,856	101,103,047
Interest Receivable	-	-	-	-	-	9,282	-	9,282
Due from Other Funds	-	-	-	-	-	-	15,589,378	15,589,378
Total Assets	45,455,506	9,588,211	117,079,568	6,478,043	22,264,634	159,116,860	976,553,288	1,336,536,110
LIABILITIES								
Accounts Payable	6,515,034	124,440	16,898,964	465,267	3,215,681	22,868,898	93,224,903	143,313,187
Liability Under Securities Lending	2,614,636	1,650,388	6,781,951	789,975	1,290,528	9,284,309	48,604,944	71,016,731
Total Liabilities	9,129,670	1,774,828	23,680,915	1,255,242	4,506,209	32,153,207	141,829,847	214,329,918
FUND BALANCES								
Nonspendable								
Corpus Education	-	-	-	-	-	-	834,723,441	834,723,441
Restricted	36,325,836	7,813,383	93,398,653	5,222,801	17,758,425	126,963,653	-	287,482,751
Total Fund Balances	36,325,836	7,813,383	93,398,653	5,222,801	17,758,425	126,963,653	834,723,441	1,122,206,192
Total Liabilities and Fund Balances	\$ 45,455,506	\$ 9,588,211	\$ 117,079,568	\$ 6,478,043	\$ 22,264,634	\$ 159,116,860	\$ 976,553,288	\$ 1,336,536,110



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

Nonmajor Permanent Trust Funds

For Year Ended June 30, 2021

	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	\$ -	\$ 227,894	\$ -	\$ -	\$ -	\$ -	\$ -	227,894
License and Permits	1,016,880	-	-	-	-	-	-	1,016,880
Investment Income	1,850,565	(117,558)	4,706,259	92,487	925,114	6,615,626	101,911,295	115,983,788
Revenue from Others	1,918	-	-	-	114	-	-	2,032
Total Revenues	2,869,363	110,336	4,706,259	92,487	925,228	6,615,626	101,911,295	117,230,594
EXPENDITURES								
General Government	-	-	-	-	-	270	-	270
Total Expenditures	-	-	-	-	-	270	-	270
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,869,363	110,336	4,706,259	92,487	925,228	6,615,356	101,911,295	117,230,324
OTHER FINANCING SOURCES (USES)								
Transfers In	-	-	-	-	800,000	3,740,500	26,181,467	30,721,967
Transfers Out	-	-	-	-	-	(231,846)	-	(231,846)
Total Other Financing Sources (Uses)	-	-	-	-	800,000	3,508,654	26,181,467	30,490,121
Net Change in Fund Balances	2,869,363	110,336	4,706,259	92,487	1,725,228	10,124,010	128,092,762	147,720,445
Fund Balances - Beginning	33,456,473	7,703,047	88,692,394	5,130,314	16,033,197	116,853,438	706,630,679	974,499,542
Prior Period Adjustment (Note 1(F))	-	-	-	-	-	(13,795)	-	(13,795)
Fund Balances - Beginning as Adjusted	33,456,473	7,703,047	88,692,394	5,130,314	16,033,197	116,839,643	706,630,679	974,485,747
Fund Balances - Ending	\$ 36,325,836	\$ 7,813,383	\$ 93,398,653	\$ 5,222,801	\$ 17,758,425	\$ 126,963,653	\$ 834,723,441	\$ 1,122,206,192



State of Wyoming

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Environmental Quality Fund - Restricted
For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Fines & Forfeitures	\$ -	\$ 5,575,243	\$ 5,575,243	\$ -	\$ -	\$ -	(5,575,243)
Revenue from Others	-	341,742	341,742	-	-	-	(341,742)
TOTAL REVENUES	-	5,916,985	5,916,985	-	-	-	(5,916,985)
EXPENDITURES							
2021-2022 Appropriations							
Department of Environmental Quality							
Air Quality	-	5,575,243	5,575,243	37,317	-	37,317	5,537,926
AQD Supp Env Projects	-	15,503	15,503	-	-	-	15,503
WQD Supp Env Projects	-	326,239	326,239	-	-	-	326,239
TOTAL EXPENDITURES	-	5,916,985	5,916,985	37,317	-	37,317	5,879,668
Change in Fund Balance	\$ -	\$ -	\$ -	(37,317)	\$ -	(37,317)	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Environmental Quality Fund - Committed
For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Mineral Severance	\$ -	\$ 30,000,000	\$ 30,000,000	\$ 8,677,801	\$ -	\$ 8,677,801	(21,322,199)
Licenses & Permits	11,423,814	315,000	11,738,814	4,460,937	-	4,460,937	(7,277,877)
Interest Income	-	-	-	1,805,285	-	1,805,285	1,805,285
Charges for Sales and Services	2,691,243	385,175	3,076,418	380,250	-	380,250	(2,696,168)
Revenue from Others	-	606,583	606,583	-	-	-	(606,583)
Federal	103,067,541	161,247,184	264,314,725	19,660,765	-	19,660,765	(244,653,960)
Non-Revenue Receipts	-	-	-	3,000	-	3,000	3,000
TOTAL REVENUES	117,182,598	192,553,942	309,736,540	34,988,038	-	34,988,038	(274,748,502)
EXPENDITURES							
2021-2022 Appropriations							
Department of Environmental Quality							
Air Quality	10,084,952	-	10,084,952	3,488,842	433,278	3,922,120	6,162,832
Water Quality	400,000	-	400,000	3,193	283,010	286,203	113,797
Industrial Siting	-	1,152,061	1,152,061	86,840	-	86,840	1,065,221
Solid Waste Management	3,630,105	2,766,130	6,396,235	3,299,608	201,446	3,501,054	2,895,181
Corrective Action Account	-	30,000,000	30,000,000	7,705,522	-	7,705,522	22,294,478
Abandoned Mine Reclamation	103,067,541	129,554,142	232,621,683	21,651,933	69,122,901	90,774,834	141,846,849
AML Symposium	-	836,644	836,644	380,737	5,695	386,432	450,212
TOTAL EXPENDITURES	117,182,598	164,308,977	281,491,575	36,616,675	70,046,330	106,663,005	174,828,570
Change in Fund Balance	\$ -	\$ 28,244,965	\$ 28,244,965	(1,628,637)	\$ (70,046,330)	(71,674,967)	



State of Wyoming

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Board and Regulatory Fund
For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes							
Sale & Use	\$ 12,356,711	\$ -	\$ 12,356,711	\$ 6,021,865	\$ -	\$ 6,021,865	\$ (6,334,846)
Mineral Severance	14,869,765	-	14,869,765	1,872,691	-	1,872,691	(12,997,074)
Other Taxes	326,000	685,362	1,011,362	8,965,376	-	8,965,376	7,954,014
Licenses & Permits	6,886,477	1,688,995	8,575,472	11,433,659	-	11,433,659	2,858,187
Fines & Forfeitures	3,569,910	323,679	3,893,589	9,225,064	-	9,225,064	5,331,475
Interest Income	103,959	6,000	109,959	792,694	-	792,694	682,735
Charges for Sales and Services	12,096,458	172,623	12,269,081	12,124,066	-	12,124,066	(145,015)
Revenue from Others	10,892,032	-	10,892,032	181,266	-	181,266	(10,710,766)
Transfers	22,423,298	125,739	22,549,037	-	-	-	(22,549,037)
Federal	-	-	-	865,612	-	865,612	865,612
Non-Revenue Receipts	-	9,000	9,000	7,933	-	7,933	(1,067)
TOTAL REVENUES	83,524,610	3,011,398	86,536,008	51,490,226	-	51,490,226	(35,045,782)
EXPENDITURES							
2021-2022 Appropriations							
Governor's Office							
Homeland Security	241,719	-	241,719	5,646	-	5,646	236,073
Administration & Information							
Professional Licensing Boards	1,289,808	-	1,289,808	568,128	22,523	590,651	699,157
Department of Agriculture							
Consumer Protection Division	9,600	-	9,600	9,600	-	9,600	-
Wyoming Beef Council	2,271,530	-	2,271,530	1,056,195	3,297	1,059,492	1,212,038
Wyo Wheat Mktg Comm	178,700	-	178,700	38,863	15,595	54,458	124,242
Leaf Cutter Bee	11,195	-	11,195	10	-	10	11,185
Architects Board							
Administration	223,561	-	223,561	74,588	-	74,588	148,973
Barber Examiner's Board							
Administration	50,335	-	50,335	14,062	-	14,062	36,273
Radiologic Technologist Board							
Administration	96,586	-	96,586	33,921	-	33,921	62,665
Real Estate Commission							
Administration	1,205,168	-	1,205,168	477,602	-	477,602	727,566
Real Estate Recovery	10,000	-	10,000	-	-	-	10,000
Real Estate Education	81,400	-	81,400	19,000	-	19,000	62,400
Real Estate Appraiser	274,905	-	274,905	110,025	-	110,025	164,880
Appraiser Education	29,000	-	29,000	-	-	-	29,000
Appraisal Management Co	368,327	-	368,327	119,366	-	119,366	248,961
Professional Teaching Standards Board							
Prof Teaching Stds Board	1,854,914	-	1,854,914	856,569	10,536	867,105	987,809
State Board for Respiratory Therapy							
Administration	57,564	-	57,564	28,545	-	28,545	29,019
Public Service Commission							
Administration	7,805,042	-	7,805,042	3,263,096	31,811	3,294,907	4,510,135
Consumer Advocate Division	2,108,616	-	2,108,616	836,295	710	837,005	1,271,611
Board of Podiatry							
Administration	36,267	-	36,267	9,386	-	9,386	26,881
Chiropractic Board							
Administration	101,701	-	101,701	26,794	-	26,794	74,907
Collection Agency Board							
Administration	224,663	-	224,663	25,387	-	25,387	199,276
Cosmetology Board							
Administration	1,061,850	-	1,061,850	453,092	-	453,092	608,758
Dental Board							
Administration	372,560	-	372,560	110,838	-	110,838	261,722
Embalmers Board							
Administration	54,269	-	54,269	18,394	-	18,394	35,875
Board of Midwifery							
Administration	28,298	-	28,298	6,902	-	6,902	21,396
State Engineer							
Board Of Prof Engineers and Prof Land Surveyors	976,556	-	976,556	370,338	7,912	378,250	598,306
Well Drillers' Licensing Board	266,946	-	266,946	96,394	-	96,394	170,552
Wyoming Gaming Commission							
Administration	2,359,341	2,195,073	4,554,414	2,397,089	463,635	2,860,724	1,693,690
Wyoming Breeders Award Fund	10,953,150	-	10,953,150	7,721,327	585	7,721,912	3,231,238
Fire Prevention & Elect Safety							
Electrical Safety Administration	869,270	550,352	1,419,622	530,637	-	530,637	888,985
Dietetics Licensing Board							
Administration	28,304	-	28,304	15,889	-	15,889	12,415
Insurance Department							
Administration	6,384,806	-	6,384,806	2,947,016	17,498	2,964,514	3,420,292
Board of Martial Arts							
Administration	27,525	14,782	42,307	22,011	100	22,111	20,196

(Continued)



State of Wyoming

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Board and Regulatory Fund
For the Year Ended June 30, 2021
(Concluded)

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIAL ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
Livestock Board							
Administration	\$ 329,185	\$ -	\$ 329,185	\$ 10,271	\$ 15,000	\$ 25,271	\$ 303,914
Animal Health	245,866	-	245,866	86,545	-	86,545	159,321
Brand Inspection	10,362,037	-	10,362,037	4,171,500	8,361	4,179,861	6,182,176
Board of Medicine							
Administration	2,519,296	-	2,519,296	1,077,190	258,752	1,335,942	1,183,354
Nursing Board							
Administration & School Accred	2,955,304	-	2,955,304	1,271,572	168,701	1,440,273	1,515,031
Oil & Gas Commission							
Administration	12,123,656	-	12,123,656	4,837,638	1,927,751	6,765,389	5,358,267
Orphan Wells	7,500,000	7,500,000	15,000,000	6,188,118	3,002,841	9,190,959	5,809,041
Optometry Board							
Administration	75,588	-	75,588	33,041	-	33,041	42,547
Speech Pathology & Audiology							
Administration	98,730	-	98,730	74,890	-	74,890	23,840
Pharmacy Board							
Licensing Board	2,056,662	-	2,056,662	884,051	-	884,051	1,172,611
Board of CPA							
Administration	732,084	-	732,084	232,628	4,464	237,092	494,992
Physical Therapy Board							
Administration	164,851	-	164,851	65,119	-	65,119	99,732
Hearing Aid Specialists Board							
Administration	27,777	-	27,777	8,032	-	8,032	19,745
Athletic Training-State Board							
Administration	26,704	-	26,704	7,417	-	7,417	19,287
Board of Psychology							
Administration	137,266	-	137,266	42,593	-	42,593	94,673
Board of Outfitters							
Administration	808,145	-	808,145	367,356	-	367,356	440,789
Mental Health Professions Licensing Board							
Administration	260,054	-	260,054	130,670	-	130,670	129,384
Board of Nursing Home Administration							
Administration	112,304	-	112,304	19,359	-	19,359	92,945
Board of Occupational Therapy							
Administration	127,919	-	127,919	36,675	-	36,675	91,244
Board of Geologists							
Administration	533,544	-	533,544	236,290	9,495	245,785	287,759
Board of Law Examiners							
Administration	240,000	-	240,000	91,563	-	91,563	148,437
Veterinary Board							
Administration	131,840	-	131,840	48,353	-	48,353	83,487
Acupuncture Board							
Administration	42,322	-	42,322	6,531	-	6,531	35,791
TOTAL EXPENDITURES	83,524,610	10,260,207	93,784,817	42,190,407	5,969,567	48,159,974	45,624,843
Change in Fund Balance	\$ -	\$ (7,248,809)	\$ (7,248,809)	\$ 9,299,819	\$ (5,969,567)	\$ 3,330,252	



State of Wyoming

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Game and Fish Fund
For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Licenses & Permits	\$ -	\$ -	\$ -	\$ 45,522,725	\$ -	\$ 45,522,725	\$ 45,522,725
Fines & Forfeitures	-	-	-	98,983	-	98,983	98,983
Use of Property	-	-	-	829,917	-	829,917	829,917
Federal Mineral Royalties	-	-	-	2,619,191	-	2,619,191	2,619,191
Charges for Sales and Services	-	-	-	21,613,418	-	21,613,418	21,613,418
Revenue from Others	-	-	-	194,509	-	194,509	194,509
Federal	-	-	-	24,391,819	-	24,391,819	24,391,819
Non-Revenue Receipts	-	-	-	699,061	-	699,061	699,061
TOTAL REVENUES	-	-	-	95,969,623	-	95,969,623	95,969,623
EXPENDITURES							
2021-2022 Appropriations							
Game & Fish Commission							
Office Of Director	8,310,465	(724,654)	7,585,811	4,733,232	2,525,175	7,258,407	327,404
Operating Revenue	1,500,000	-	1,500,000	(9,006)	-	(9,006)	1,509,006
Governor's Big Game License	475,786	50,000	525,786	157,498	367,288	524,786	1,000
Fiscal Division	8,162,753	(63,920)	8,098,833	6,791,592	1,202,232	7,993,824	105,009
Alternative Enterprises	150,000	-	150,000	79,108	4,000	83,108	66,892
Nonrecurring Projects	2,153,230	12,728,078	14,881,308	1,597,301	12,250,469	13,847,770	1,033,538
Services Division	14,118,943	(868,749)	13,250,194	11,192,577	964,942	12,157,519	1,092,675
Fish Division	15,904,912	(826,104)	15,078,808	13,648,442	1,103,762	14,752,204	326,604
Wildlife Division	29,400,500	(1,903,309)	27,497,191	25,290,553	1,126,398	26,416,951	1,080,240
Reimbursable Grants	17,000,000	-	17,000,000	5,020,426	3,869,182	8,889,608	8,110,392
Mitigation Funds	861,504	(66,491)	795,013	298,044	496,662	794,706	307
TOTAL EXPENDITURES	98,038,093	8,324,851	106,362,944	68,799,767	23,910,110	92,709,877	13,653,067
Change in Fund Balance	\$ (98,038,093)	\$ (8,324,851)	\$ (106,362,944)	\$ 27,169,856	\$ (23,910,110)	\$ 3,259,746	



State of Wyoming

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Special Projects Fund - Committed
For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes							
Sale & Use	\$ 6,120,293	\$ 289,500	\$ 6,409,793	\$ 4,554,503	\$ -	\$ 4,554,503	\$ (1,855,290)
Licenses & Permits	12,687,804	1,664,793	14,352,597	12,062,150	-	12,062,150	(2,290,447)
Fines & Forfeitures	20,757,633	1	20,757,634	4,969,249	-	4,969,249	(15,788,385)
Use of Property	1,976,412	175,000	2,151,412	26,311,520	-	26,311,520	24,160,108
Interest Income	4,263,295	-	4,263,295	4,296,277	-	4,296,277	32,982
Charges for Sales and Services	33,866,230	2,342,585	36,208,815	16,960,905	-	16,960,905	(19,247,910)
Revenue from Others	14,579,627	9,278,285	23,857,912	8,484,020	-	8,484,020	(15,373,892)
Transfers	20,210,486	144,795	20,355,281	4,220,974	-	4,220,974	(16,134,307)
Federal	1,337,546	1,040,696	2,378,242	5,459,203	-	5,459,203	3,080,961
Miscellaneous	-	-	-	16,132	-	16,132	16,132
TOTAL REVENUES	115,799,326	14,935,655	130,734,981	87,334,933	-	87,334,933	(43,400,048)
EXPENDITURES							
2021-2022 Appropriations							
Governor's Office							
Homeland Security	619,310	-	619,310	233,390	-	233,390	385,920
Secretary of State							
Administration	199,251	(199,251)	-	-	-	-	-
Securities Enforcement	682,668	(53,840)	628,828	309,720	-	309,720	319,108
Revert To Gen Fund (17-4-131A)	-	2,305,160	2,305,160	2,305,160	-	2,305,160	-
Bucking Horse & Rider	20,000	-	20,000	11,498	-	11,498	8,502
Hava Title I-Interest To GF	-	199,251	199,251	102,072	-	102,072	97,179
HAVA Security	-	7,676,546	7,676,546	479,358	619,979	1,099,337	6,577,209
Administration & Information							
General Services	4,613,724	-	4,613,724	1,238,485	66,481	1,304,966	3,308,758
State Library	4,067,901	-	4,067,901	1,926,840	-	1,926,840	2,141,061
Military Department							
Camp Guernsey	999,027	-	999,027	257,191	-	257,191	741,836
Department of Agriculture							
Consumer Protection Division	1,397,566	86,504	1,484,070	651,598	89,785	741,383	742,687
Pesticide Registration	-	1,914,621	1,914,621	145,511	249,489	395,000	1,519,621
State Fair	1,175,148	25,000	1,200,148	936,594	52,000	988,594	211,554
Weed & Pest Control	856,477	-	856,477	492,978	321,505	814,483	41,994
Dry Bean Commission	300,000	-	300,000	40,786	15,057	55,843	244,157
Attorney General							
Law Office	390,834	30,000	420,834	212,415	-	212,415	208,419
Criminal Investigations	870,313	108,000	978,313	472,654	40,055	512,709	465,604
Law Enforcement Academy	1,157,051	-	1,157,051	257,853	156,216	414,069	742,982
Victim Services Division	4,322,536	83,033	4,405,569	2,339,348	293,635	2,632,983	1,772,586
Department of Environmental Quality							
Air Quality	3,265,014	-	3,265,014	1,010,286	-	1,010,286	2,254,728
Uranium NRC Agreement	2,081,113	-	2,081,113	1,037,584	-	1,037,584	1,043,529
Department of Audit							
Administration	-	286,098	286,098	88,819	-	88,819	197,279
Banking	6,321,286	870,000	7,191,286	3,371,741	5,222	3,376,963	3,814,323
Public Service Commission							
Universal Service Fund	5,340,012	-	5,340,012	1,999,264	27	1,999,291	3,340,721
State Parks & Cultural Resources							
Cultural Resources	1,814,801	25,000	1,839,801	244,747	476,905	721,652	1,118,149
St Parks & Hist. Sites	12,376,234	1,952,293	14,328,527	4,073,434	1,640,422	5,713,856	8,614,671
Trust and Agency Funds	-	1,000,000	1,000,000	60,618	3,500	64,118	935,882
State Engineer							
Special Projects	17,820	-	17,820	-	-	-	17,820
Fire Prevention & Elect Safety							
Electrical Safety Administration	-	9,843	9,843	2,198	-	2,198	7,645
Fire Academy	-	70,808	70,808	26,640	2,640	29,280	41,528
Department Of Health							
Public Health	4,340,921	-	4,340,921	1,648,915	401,746	2,050,661	2,290,260
Behavioral Health	3,981,242	-	3,981,242	272,416	44,742	317,158	3,664,084
Aging	12,430,915	-	12,430,915	6,683,025	125,755	6,808,780	5,622,135
Department Of Family Services							
Assistance & Services	1,262,837	330,168	1,593,005	392,166	186,700	578,866	1,014,139
Department of Workforce Services							
Administration & Support	50,000	-	50,000	2,832	-	2,832	47,168
Office of State Lands & Investments							
Operations	-	25,203	25,203	-	-	-	25,203
County Emergency Fire Suppr	10,000,000	-	10,000,000	5,728,920	-	5,728,920	4,271,080
Federal Forestry Grants	-	3,000,000	3,000,000	305,485	3,033	308,518	2,691,482
Federal Excess Property Program	6,061,407	6,000,000	12,061,407	6,677,858	-	6,677,858	5,383,549
Transportation Enterprise Fund	2,000,000	-	2,000,000	82,756	68,191	150,947	1,849,053
Department of Corrections							
Corrections Operations	179,482	-	179,482	91,202	-	91,202	88,280
Supreme Court							
Administration	4,730,038	93,979	4,824,017	1,692,254	-	1,692,254	3,131,763
Court Auto & Electronic Mgmt	17,074,398	-	17,074,398	2,159,403	-	2,159,403	14,914,995
Department of Education							
Leadership, Finance & Information Management	200,000	-	200,000	24,876	8,000	32,876	167,124
School Support & Individual Learning	600,000	-	600,000	138,924	111,076	250,000	350,000
TOTAL EXPENDITURES	115,799,326	25,838,416	141,637,742	50,229,814	4,982,161	55,211,975	86,425,767
Change in Fund Balance	\$ -	\$ (10,902,761)	\$ (10,902,761)	\$ 37,105,119	\$ (4,982,161)	\$ 32,122,958	



State of Wyoming

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Special Projects Fund - Restricted
For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes							
Other Taxes	\$ 1,914,268	\$ -	\$ 1,914,268	\$ 520,569	\$ -	\$ 520,569	\$ (1,393,699)
Fines & Forfeitures	400,760	-	400,760	2,096,402	-	2,096,402	1,695,642
Use of Property	-	20,000	20,000	6,062	-	6,062	(13,938)
Interest Income	-	-	-	12,954,690	-	12,954,690	12,954,690
Charges for Sales and Services	43,609,364	3,589,016	47,198,380	3,312,223	-	3,312,223	(43,886,157)
Revenue from Others	1,127,214	-	1,127,214	19,914,522	-	19,914,522	18,787,308
Transfers	12,231,586	8,900,000	21,131,586	8,400,000	-	8,400,000	(12,731,586)
Federal	-	423,244	423,244	122,510	-	122,510	(300,734)
Miscellaneous	1,400	-	1,400	-	-	-	(1,400)
TOTAL REVENUES	59,284,592	12,932,260	72,216,852	47,326,978	-	47,326,978	(24,889,874)
EXPENDITURES							
2021-2022 Appropriations							
Military Department							
Military Dept. Operations	-	50,000	50,000	36,341	-	36,341	13,659
Attorney General							
Law Office	1,392,126	1,518,343	2,910,469	771,434	2,036	773,470	2,136,999
Wildlife and Natural Resource							
Wildlife/Natural Res Trust	15,037,298	4,869,000	19,906,298	649,936	6,267,688	6,917,624	12,988,674
Department Of Health							
Directors Office	175,272	-	175,272	270	4,100	4,370	170,902
Healthcare Financing	-	1,873,244	1,873,244	21,736	133,216	154,952	1,718,292
Public Health	8,276,792	2,139,016	10,415,808	2,930,464	4,130,469	7,060,933	3,354,875
Behavioral Health	14,096,236	-	14,096,236	7,431,242	6,163,761	13,595,003	501,233
Department Of Family Services							
Assistance & Services	5,026,293	-	5,026,293	1,971,978	-	1,971,978	3,054,315
Department of Workforce Services							
Administration & Support	1,953,208	-	1,953,208	929,995	67,783	997,778	955,430
Vocational Rehabilitation	1,914,268	-	1,914,268	350,229	396,668	746,897	1,167,371
Unemployment Insurance	6,286,132	2,400,000	8,686,132	4,363,821	37,918	4,401,739	4,284,393
Office of State Lands & Investments							
Operations	-	60,298	60,298	-	-	-	60,298
Department of Corrections							
WDOC Substance Abuse Treatment	3,041,011	-	3,041,011	942,574	128,833	1,071,407	1,969,604
Corrections Operations	1,222,539	-	1,222,539	-	-	-	1,222,539
Field Services	3,863,417	-	3,863,417	1,960,099	2,512	1,962,611	1,900,806
TOTAL EXPENDITURES	62,284,592	12,909,901	75,194,493	22,360,119	17,334,984	39,695,103	35,499,390
Change in Fund Balance	\$ (3,000,000)	\$ 22,359	\$ (2,977,641)	\$ 24,966,859	\$ (17,334,984)	\$ 7,631,875	



State of Wyoming

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Community College Grants Fund
For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	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	\$ 46,080	\$ -	\$ 46,080	\$ (3,153,920)
TOTAL REVENUES	3,200,000	-	3,200,000	46,080	-	46,080	(3,153,920)
EXPENDITURES							
2021-2022 Appropriations							
Wyoming Community College Commission							
Contingency Reserve	3,200,000	-	3,200,000	-	-	-	3,200,000
TOTAL EXPENDITURES	3,200,000	-	3,200,000	-	-	-	3,200,000
Change in Fund Balance	\$ -	\$ -	\$ -	\$ 46,080	\$ -	\$ 46,080	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Water Fund
For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes							
Mineral Severance	\$ -	\$ -	\$ -	\$ 23,327,500	\$ -	\$ 23,327,500	\$ 23,327,500
Use of Property	-	-	-	578,116	-	578,116	578,116
Interest Income	-	4,993,848	4,993,848	11,617,347	-	11,617,347	6,623,499
Charges for Sales and Services	656,008	19,430	675,438	426,642	-	426,642	(248,796)
Revenue from Others	-	-	-	1,418	-	1,418	1,418
Transfers	22,479,348	16,800,000	39,279,348	16,800,000	-	16,800,000	(22,479,348)
TOTAL REVENUES	23,135,356	21,813,278	44,948,634	52,751,023	-	52,751,023	7,802,389
EXPENDITURES							
2021-2022 Appropriations							
Department of Agriculture							
Natural Resources Division	656,008	-	656,008	235,295	371,519	606,814	49,194
Water Development Office							
Administration	8,098,333	-	8,098,333	3,396,302	30,492	3,426,794	4,671,539
Construction	-	15,096,750	15,096,750	-	13,647,170	13,647,170	1,449,580
Planning	-	2,137,454	2,137,454	57,162	1,827,257	1,884,419	253,035
Project Appropriations	-	1,152,779	1,152,779	-	1,152,779	1,152,779	-
Water Development	7,500,000	11,800,000	19,300,000	14,300,000	-	14,300,000	5,000,000
Wind River ISF	-	19,430	19,430	-	19,430	19,430	-
State Engineer							
Board Of Control Division	14,278,062	-	14,278,062	6,379,886	11,115	6,391,001	7,887,061
Interstate Streams Division	102,953	-	102,953	15,010	15,010	30,020	72,933
TOTAL EXPENDITURES	30,635,356	30,206,413	60,841,769	24,383,655	17,074,772	41,458,427	19,383,342
Change in Fund Balance	\$ (7,500,000)	\$ (8,393,135)	\$ (15,893,135)	\$ 28,367,368	\$ (17,074,772)	\$ 11,292,596	



State of Wyoming

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Workforce Development Fund
For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ -	\$ -	\$ -	\$ 1,364,342	\$ -	\$ 1,364,342	\$ 1,364,342
Transfers	2,341,709	-	2,341,709	-	-	-	(2,341,709)
TOTAL REVENUES	2,341,709	-	2,341,709	1,364,342	-	1,364,342	(977,367)
EXPENDITURES							
2021-2022 Appropriations							
Department of Workforce Services							
Administration & Support	2,341,709	1,387,916	3,729,625	791,941	1,095,623	1,887,564	1,842,061
TOTAL EXPENDITURES	2,341,709	1,387,916	3,729,625	791,941	1,095,623	1,887,564	1,842,061
Change in Fund Balance	\$ -	\$ (1,387,916)	\$ (1,387,916)	\$ 572,401	\$ (1,095,623)	\$ (523,222)	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Mineral Royalties Fund
For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Federal Mineral Royalties	\$ -	\$ -	\$ -	\$ 5,346,000	\$ -	\$ 5,346,000	\$ 5,346,000
Revenue from Others	-	-	-	110,735	-	110,735	110,735
Transfers	161,422,474	-	161,422,474	-	-	-	(161,422,474)
TOTAL REVENUES	161,422,474	-	161,422,474	5,456,735	-	5,456,735	(155,965,739)
EXPENDITURES							
2021-2022 Appropriations							
State Construction Department							
Infrastructure	4,352,268	(2,501)	4,349,767	1,933,356	136,802	2,070,158	2,279,609
School Facilities	157,070,206	(839,746)	156,230,460	83,611,170	73,880	83,685,050	72,545,410
TOTAL EXPENDITURES	161,422,474	(842,247)	160,580,227	85,544,526	210,682	85,755,208	74,825,019
Change in Fund Balance	\$ -	\$ 842,247	\$ 842,247	\$ (80,087,791)	\$ (210,682)	\$ (80,298,473)	



State of Wyoming

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Government Royalty Distributions Fund
For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes							
Mineral Severance	\$ 7,300,000	\$ -	\$ 7,300,000	\$ 3,611,500	\$ -	\$ 3,611,500	\$ (3,688,500)
Federal Mineral Royalties	6,850,000	8,000,000	14,850,000	7,425,000	-	7,425,000	(7,425,000)
Coal Lease Bonus	11,250,000	4,565,058	15,815,058	172,800	-	172,800	(15,642,258)
TOTAL REVENUES	25,400,000	12,565,058	37,965,058	11,209,300	-	11,209,300	(26,755,758)
EXPENDITURES							
2021-2022 Appropriations							
Department of Transportation							
Wyolink	-	4,565,058	4,565,058	4,565,058	-	4,565,058	-
Office of State Lands & Investments							
Mineral Royalty Grants	25,400,000	-	25,400,000	588,270	5,911,175	6,499,445	18,900,555
Wyoming Business Council							
Investment Ready Communities	-	8,000,000	8,000,000	-	3,000,000	3,000,000	5,000,000
TOTAL EXPENDITURES	25,400,000	12,565,058	37,965,058	5,153,328	8,911,175	14,064,503	23,900,555
Change in Fund Balance	\$ -	\$ -	\$ -	6,055,972	\$ (8,911,175)	\$ (2,855,203)	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Farm Loan Loss Reserve Fund
For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Use of Property	\$ -	\$ -	\$ -	1,815,999	\$ -	1,815,999	1,815,999
Interest Income	-	5,700,000	5,700,000	178,214	-	178,214	(5,521,786)
Charges for Sales and Services	-	-	-	136,208	-	136,208	136,208
Transfers	-	-	-	6,138,956	-	6,138,956	6,138,956
Non-Revenue Receipts	-	-	-	1,768	-	1,768	1,768
TOTAL REVENUES	-	5,700,000	5,700,000	8,271,145	-	8,271,145	2,571,145
EXPENDITURES							
2021-2022 Appropriations							
State Treasurer's Office							
Transfers	-	7,000,000	7,000,000	31,424	-	31,424	6,968,576
Office of State Lands & Investments							
SFSF ARRA Grant	-	5,000,000	5,000,000	2,039,563	-	2,039,563	2,960,437
Farm Loan Reserve	-	700,000	700,000	71	-	71	699,929
TOTAL EXPENDITURES	-	12,700,000	12,700,000	2,071,058	-	2,071,058	10,628,942
Change in Fund Balance	\$ -	\$ (7,000,000)	\$ (7,000,000)	6,200,087	\$ -	\$ 6,200,087	



State of Wyoming

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
State Revolving Fund
For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ -	\$ -	\$ -	\$ 10,834,261	\$ -	\$ 10,834,261	\$ 10,834,261
Charges for Sales and Services	4,543,368	(4,543,368)	-	116,131	-	116,131	116,131
Revenue from Others	-	-	-	19,567,891	-	19,567,891	19,567,891
Transfers	1,152,779	(1,152,779)	-	1,556,000	-	1,556,000	1,556,000
Federal	23,951,396	154,724,831	178,676,227	4,815,308	-	4,815,308	(173,860,919)
TOTAL REVENUES	29,647,543	149,028,684	178,676,227	36,889,591	-	36,889,591	(141,786,636)
EXPENDITURES							
2021-2022 Appropriations							
Department of Environmental Quality							
Water Quality	245,660	-	245,660	72,624	-	72,624	173,036
Cash Bond Account	-	16,827,801	16,827,801	1,946,775	5,233,661	7,180,436	9,647,365
Office of State Lands & Investments							
Operations	29,401,883	177,229,163	206,631,046	9,152,401	192,400	9,344,801	197,286,245
TOTAL EXPENDITURES	29,647,543	194,056,964	223,704,507	11,171,800	5,426,061	16,597,861	207,106,646
Change in Fund Balance	\$ -	\$ (45,028,280)	\$ (45,028,280)	\$ 25,717,791	\$ (5,426,061)	\$ 20,291,730	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Miners' Hospital Land Fund
For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Use of Property	\$ -	\$ -	\$ -	\$ 287,343	\$ -	\$ 287,343	\$ 287,343
Interest Income	-	-	-	4,675,232	-	4,675,232	4,675,232
Transfers	9,694,055	-	9,694,055	-	-	-	(9,694,055)
TOTAL REVENUES	9,694,055	-	9,694,055	4,962,575	-	4,962,575	(4,731,480)
EXPENDITURES							
2021-2022 Appropriations							
Miners Hospital Board Admin	9,694,055	-	9,694,055	2,936,965	6,357,444	9,294,409	399,646
TOTAL EXPENDITURES	9,694,055	-	9,694,055	2,936,965	6,357,444	9,294,409	399,646
Change in Fund Balance	\$ -	\$ -	\$ -	\$ 2,025,610	\$ (6,357,444)	\$ (4,331,834)	



State of Wyoming

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Omnibus Land Fund
For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Use of Property	\$ -	\$ -	\$ -	\$ 986,851	\$ -	\$ 986,851	\$ 986,851
Interest Income	-	-	-	1,807,917	-	1,807,917	1,807,917
TOTAL REVENUES	-	-	-	2,794,768	-	2,794,768	2,794,768
EXPENDITURES							
2021-2022 Appropriations							
Omnibus Land Income Fund	-	-	-	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-	-	-	-
Change in Fund Balance	\$ -	\$ -	\$ -	\$ 2,794,768	\$ -	\$ 2,794,768	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Donations and Bequests Fund
For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Licenses & Permits	\$ -	\$ -	\$ -	\$ 9,680	\$ -	\$ 9,680	\$ 9,680
Fines & Forfeitures	10,000	-	10,000	11,443	-	11,443	1,443
Use of Property	774,868	-	774,868	324,715	-	324,715	(450,153)
Interest Income	535,595	10,000	545,595	325,447	-	325,447	(220,148)
Charges for Sales and Services	1,622,991	-	1,622,991	434,015	-	434,015	(1,188,976)
Revenue from Others	879,810	173,404	1,053,214	409,896	-	409,896	(643,318)
Transfers	105,635	-	105,635	-	-	-	(105,635)
Federal	-	-	-	109,525	-	109,525	109,525
TOTAL REVENUES	3,928,899	183,404	4,112,303	1,624,721	-	1,624,721	(2,487,582)
EXPENDITURES							
2021-2022 Appropriations							
Military Department							
Veterans Services	7,500	-	7,500	(5,694)	-	(5,694)	13,194
Oregon Trail Vets Cemetery	20,000	279,935	299,935	155,379	140,802	296,181	3,754
State Parks & Cultural Resources							
Cultural Resources	70,000	-	70,000	1,578	-	1,578	68,422
St Parks & Hist. Sites	-	10,000	10,000	-	-	-	10,000
Nelge Blanchon Lit Bequest	-	7,500	7,500	2,000	-	2,000	5,500
Department Of Health							
Behavioral Health	28,000	103,257	131,257	16,198	-	16,198	115,059
Aging	1,005,659	-	1,005,659	130,052	1,377	131,429	874,230
Department Of Family Services							
Wgs Donation Fund	-	147	147	-	-	-	147
Department of Corrections							
WDOC Assistance Fund	939,783	421,910	1,361,693	514,502	51,832	566,334	795,359
Corrections Operations	1,388,462	-	1,388,462	532,549	5,809	538,358	850,104
Department of Education							
Accountability & Communications	1,000	-	1,000	500	-	500	500
School Support & Individual Learning	468,495	-	468,495	41,621	-	41,621	426,874
TOTAL EXPENDITURES	3,928,899	822,749	4,751,648	1,388,685	199,820	1,588,505	3,163,143
Change in Fund Balance	\$ -	\$ (639,345)	\$ (639,345)	\$ 236,036	\$ (199,820)	\$ 36,216	



State of Wyoming

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Wyoming Wildlife Fund
For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ -	\$ -	\$ -	1,921,248	\$ -	1,921,248	\$ 1,921,248
TOTAL REVENUES	-	-	-	1,921,248	-	1,921,248	1,921,248
EXPENDITURES							
2021-2022 Appropriations							
Wildlife Trust	1,193,920	-	1,193,920	643,537	360,228	1,003,765	190,155
TOTAL EXPENDITURES	1,193,920	-	1,193,920	643,537	360,228	1,003,765	190,155
Change in Fund Balance	\$ (1,193,920)	\$ -	\$ (1,193,920)	\$ 1,277,711	\$ (360,228)	\$ 917,483	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Endowment Fund
For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ -	\$ -	\$ -	36,263,906	\$ -	36,263,906	\$ 36,263,906
Transfers	-	-	-	10,123,846	-	10,123,846	10,123,846
TOTAL REVENUES	-	-	-	46,387,752	-	46,387,752	46,387,752
EXPENDITURES							
2021-2022 Appropriations							
Endowments	-	85,000,000	85,000,000	44,242,778	-	44,242,778	40,757,222
TOTAL EXPENDITURES	-	85,000,000	85,000,000	44,242,778	-	44,242,778	40,757,222
Change in Fund Balance	\$ -	\$ (85,000,000)	\$ (85,000,000)	\$ 2,144,974	\$ -	\$ 2,144,974	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Retirees Prefunded Health Insurance Fund
For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ -	\$ -	\$ -	278,258	\$ -	278,258	\$ 278,258
Revenue from Others	-	-	-	5,375,907	-	5,375,907	5,375,907
TOTAL REVENUES	-	-	-	5,654,165	-	5,654,165	5,654,165
EXPENDITURES							
2021-2022 Appropriations							
Retiree Health Insurance Benefit Acct	-	11,100,000	11,100,000	5,620,270	-	5,620,270	5,479,730
TOTAL EXPENDITURES	-	11,100,000	11,100,000	5,620,270	-	5,620,270	5,479,730
Change in Fund Balance	\$ -	\$ (11,100,000)	\$ (11,100,000)	\$ 33,895	\$ -	\$ 33,895	



State of Wyoming

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
Oil Surcharge Conservation Fund
For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ -	\$ -	\$ -	92,268	\$ -	92,268	\$ 92,268
TOTAL REVENUES	-	-	-	92,268	-	92,268	92,268
EXPENDITURES							
2021-2022 Appropriations							
Petroleum Violation	-	530,000	530,000	401,329	-	401,329	128,671
Stripper Wells	-	27,843	27,843	8,072	-	8,072	19,771
TOTAL EXPENDITURES	-	557,843	557,843	409,401	-	409,401	148,442
Change in Fund Balance	\$ -	\$ (557,843)	\$ (557,843)	\$ (317,133)	\$ -	\$ (317,133)	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Nonmajor Special Revenue Funds
State Land Fund
For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Use of Property	\$ -	\$ -	\$ -	2,333,870	\$ -	2,333,870	\$ 2,333,870
Interest Income	-	-	-	984,904	-	984,904	984,904
Transfers	1,323,751	-	1,323,751	-	-	-	(1,323,751)
TOTAL REVENUES	1,323,751	-	1,323,751	3,318,774	-	3,318,774	1,995,023
EXPENDITURES							
2021-2022 Appropriations							
Behavioral Health	1,323,751	-	1,323,751	76,276	128,536	204,812	1,118,939
TOTAL EXPENDITURES	1,323,751	-	1,323,751	76,276	128,536	204,812	1,118,939
Change in Fund Balance	\$ -	\$ -	\$ -	\$ 3,242,498	\$ (128,536)	\$ 3,113,962	



Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Major Permanent Trust Funds
Common School Land Fund
For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Use of Property	\$ -	\$ -	\$ -	\$ 53,225,424	\$ -	\$ 53,225,424	\$ 53,225,424
Interest Income	-	20,000	20,000	13,789,830	-	13,789,830	13,769,830
Non-Revenue Receipts	-	-	-	10,380	-	10,380	10,380
TOTAL REVENUES	-	20,000	20,000	67,025,634	-	67,025,634	67,005,634
EXPENDITURES							
2021-2022 Appropriations							
Manager Payments	-	20,000	20,000	20,000	-	20,000	-
F.L. Board Rev Bonds	-	5,800,000	5,800,000	-	-	-	5,800,000
TOTAL EXPENDITURES	-	5,820,000	5,820,000	20,000	-	20,000	5,800,000
Change in Fund Balance	\$ -	\$ (5,800,000)	\$ (5,800,000)	\$ 67,005,634	\$ -	\$ 67,005,634	



State of Wyoming

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
For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ -	\$ -	\$ -	\$ 85,168	\$ -	\$ 85,168	\$ 85,168
Revenue from Others	-	-	-	13,649	-	13,649	13,649
Transfers	1,000,000	-	1,000,000	1,000,000	-	1,000,000	-
TOTAL REVENUES	1,000,000	-	1,000,000	1,098,817	-	1,098,817	98,817
EXPENDITURES							
2021-2022 Appropriations							
Federal Natural Resources	1,250,000	(600,000)	650,000	278,339	361,763	640,102	9,898
TOTAL EXPENDITURES	1,250,000	(600,000)	650,000	278,339	361,763	640,102	9,898
Change in Fund Balance	\$ (250,000)	\$ 600,000	\$ 350,000	\$ 820,478	\$ (361,763)	\$ 458,715	

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Other Governmental Funds
Strategic Investments and Projects Fund
For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
TOTAL REVENUES	-	-	-	-	-	-	-
EXPENDITURES							
2021-2022 Appropriations							
Governor's Office							
Coal Programs	-	1,250,000	1,250,000	-	-	-	1,250,000
Natural Resource Policy Account	-	250,000	250,000	-	-	-	250,000
State Auditor's Office							
Budget Bill	-	40,646,233	40,646,233	8,129,247	-	8,129,247	32,516,986
Administration & Information							
General Services	-	580,343	580,343	-	-	-	580,343
State Construction Department							
Community College Major Maintenance	-	15,300,320	15,300,320	-	-	-	15,300,320
Water Development Office							
Water Development	2,500,000	-	2,500,000	2,500,000	-	2,500,000	-
Wildlife and Natural Resource							
Wildlife/Natural Res Trust	-	3,000,000	3,000,000	3,000,000	-	3,000,000	-
University of Wyoming							
Capital Construction	-	22,245,018	22,245,018	4,449,002	-	4,449,002	17,796,016
Legislative Service Office							
L S O	-	210,000	210,000	155,090	-	155,090	54,910
TOTAL EXPENDITURES	2,500,000	83,481,914	85,981,914	18,233,339	-	18,233,339	67,748,575
Change in Fund Balance	\$ (2,500,000)	\$ (83,481,914)	\$ (85,981,914)	\$ (18,233,339)	\$ -	\$ (18,233,339)	



State of Wyoming

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Other Governmental Funds

Wyo-Star Fund

For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Charges for Sales and Services	\$ 1,524,971	\$ -	\$ 1,524,971	\$ 560,865	\$ -	\$ 560,865	\$ (964,106)
TOTAL REVENUES	1,524,971	-	1,524,971	560,865	-	560,865	(964,106)
EXPENDITURES							
2021-2022 Appropriations							
Manager Payments	1,524,971	-	1,524,971	518,619	432,263	950,882	574,089
TOTAL EXPENDITURES	1,524,971	-	1,524,971	518,619	432,263	950,882	574,089
Change in Fund Balance	\$ -	\$ -	\$ -	\$ 42,246	\$ (432,263)	\$ (390,017)	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Other Governmental Funds

Investment Managers Fund

For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ 59,491,394	\$ -	\$ 59,491,394	\$ 6,306,768	\$ -	\$ 6,306,768	\$ (53,184,626)
Revenue from Others	244,826	-	244,826	-	-	-	(244,826)
TOTAL REVENUES	59,736,220	-	59,736,220	6,306,768	-	6,306,768	(53,429,452)
EXPENDITURES							
2021-2022 Appropriations							
Treasurer's Operations	-	10,000	10,000	-	-	-	10,000
Manager Payments	51,736,220	(1,439)	51,734,781	9,987,941	15,228,724	25,216,665	26,518,116
Note Payment Account	8,000,000	534,056	8,534,056	2,170,424	757,678	2,928,102	5,605,954
TOTAL EXPENDITURES	59,736,220	542,617	60,278,837	12,158,365	15,986,402	28,144,767	32,134,070
Change in Fund Balance	\$ -	\$ (542,617)	\$ (542,617)	\$ (5,851,597)	\$ (15,986,402)	\$ (21,837,999)	



State of Wyoming

Schedule of Revenues & Expenditures (Budget & Actual)

Budgeted Other Governmental Funds

Federal Fund

For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Charges for Sales and Services	\$ -	\$ 51,683	\$ 51,683	\$ 11,594	\$ -	\$ 11,594	\$ (40,089)
Federal	1,524,153,247	300,257,699	1,824,410,946	647,227,989	-	647,227,989	(1,177,182,957)
Miscellaneous	-	-	-	37,005	-	37,005	37,005
TOTAL REVENUES	1,524,153,247	300,309,382	1,824,462,629	647,276,588	-	647,276,588	(1,177,186,041)
EXPENDITURES							
2021-2022 Appropriations							
Governor's Office							
Homeland Security	20,570,800	2,155,257	22,726,057	4,350,645	3,630,593	7,981,238	14,744,819
CARES Act Funding	-	1,709,031	1,709,031	1,049,531	-	1,049,531	659,500
Administration & Information							
CARES Act Funding	-	2,126,881	2,126,881	463,297	-	463,297	1,663,584
State Library	1,171,034	-	1,171,034	1,037,850	-	1,037,850	133,184
Military Department							
Air National Guard	12,778,581	325,080	13,103,661	5,881,043	65,786	5,946,829	7,156,832
Army National Guard	43,430,767	(147,188)	43,283,579	18,385,233	9,410,468	27,795,701	15,487,878
Veterans Services	230,878	101,445	332,323	131,338	45,662	177,000	155,323
Department of Agriculture							
Administration Division	-	424,730	424,730	44,438	216,834	261,272	163,458
Consumer Protection Division	1,307,430	690,444	1,997,874	162,216	68,614	230,830	1,767,044
Natural Resources Division	7,914	517,635	525,549	180,709	184,137	364,846	160,703
Attorney General							
Law Office	812,420	(68,520)	743,900	297,239	4,433	301,672	442,228
Criminal Investigations	4,404,939	2,947,470	7,352,409	2,014,211	714,935	2,729,146	4,623,263
Peace Off Stds & Trng	50,000	-	50,000	-	-	-	50,000
Victim Services Division	17,372,367	60,685	17,433,052	5,679,551	1,220,394	6,899,945	10,533,107
Governor Council On Developmntal Disabilities	956,205	(130,719)	825,486	254,108	113,534	367,642	457,844
Department of Environmental Quality							
Air Quality	1,531,570	1,162,455	2,694,025	1,055,425	428,276	1,483,701	1,210,324
Water Quality	9,374,346	1,781,333	11,155,679	2,512,717	1,032,776	3,545,493	7,610,186
Land Quality	4,592,474	-	4,592,474	1,892,693	135,107	2,027,800	2,564,674
Solid Waste Management	3,484,253	3,526	3,487,779	1,823,933	-	1,823,933	1,663,846
Department of Audit							
Administration	291,609	-	291,609	82,983	-	82,983	208,626
Mineral	5,174,455	4,317	5,178,772	2,263,109	1,527	2,264,636	2,914,136
Public Service Commission							
Administration	361,346	67,639	428,985	139,517	649	140,166	288,819
State Parks & Cultural Resources							
Cultural Resources	3,359,181	1,473,844	4,833,025	1,549,723	375,072	1,924,795	2,908,230
St Parks & Hist. Sites	3,901,326	4,297,573	8,198,899	1,242,969	1,917,160	3,160,129	5,038,770
State Construction Department							
Parks CIP Federal Portion	-	262,802	262,802	5,063	3,563	8,626	254,176
State Engineer							
Special Projects	-	185,390	185,390	11,513	15,000	26,513	158,877
Fire Prevention & Elect Safety							
Fire Prevention Administration	-	95,231	95,231	9,396	-	9,396	85,835
Geological Survey							
Federal Cooperative Programs	-	295,526	295,526	202,429	26,441	228,870	66,656
Insurance Department							
Senior Health Ins Information	-	284,164	284,164	69,901	-	69,901	214,263
Department Of Health							
Directors Office	1,387,220	-	1,387,220	-	-	-	1,387,220
Healthcare Financing	754,223,867	(26,875,576)	727,348,291	397,478,080	50,917,850	448,395,930	278,952,361
Public Health	61,675,928	85,164,583	146,840,511	29,088,026	12,375,375	41,463,401	105,377,110
Behavioral Health	9,471,141	15,912,118	25,383,259	11,082,915	4,922,113	16,005,028	9,378,231
Aging	17,661,170	2,345,721	20,006,891	4,484,481	3,781,044	12,265,525	7,741,366
Department Of Family Services							
Energy Assistance & Weatherization	22,739,776	4,361,504	27,101,280	12,740,468	1,136,479	13,876,947	13,224,333
Institutions	339,673	-	339,673	-	-	-	339,673
Assistance & Services	110,362,943	100,277,788	210,640,731	62,918,554	19,005,928	81,924,482	128,716,249
Livestock Board							
Administration	21,186	-	21,186	(6,764)	-	(6,764)	27,950
Brucellosis	416,216	134,828	551,044	307,766	1,431	309,197	241,847
Homeland Security Grant	-	25,378	25,378	4,563	-	4,563	20,815
Department of Workforce Services							
Administration & Support	29,662,618	685,351	30,347,969	6,858,039	136,084	6,994,123	23,353,846
Vocational Rehabilitation	25,976,158	-	25,976,158	9,754,107	362,392	10,116,499	15,859,659
Unemployment Insurance	33,111,531	6,244,150	39,355,681	13,889,822	63,959	13,953,781	25,401,900
Workers' Safety And Compensation	4,444,658	-	4,444,658	1,134,916	3,985	1,138,901	3,305,757
Disability Determination Services (DDS)	7,614,807	192,058	7,806,865	2,297,857	46,132	2,343,989	5,462,876
Oil & Gas Commission							
Administration	250,415	-	250,415	-	-	-	250,415
Wyoming Community College Commission							
State Aid	-	1,548,523	1,548,523	1,548,523	-	1,548,523	-
Adult Education	1,873,758	29,160	1,902,918	662,195	3,751	665,946	1,236,972
Office of State Lands & Investments							
Forestry	771,489	-	771,489	64,168	-	64,168	707,321
Federal Forestry Grants	6,335,000	6,942,820	13,277,820	2,249,916	11,977	2,261,893	11,015,927
Department of Corrections							
WDOC Substance Abuse Treatment	100,000	439,299	539,299	183,627	-	183,627	355,672
Corrections Operations	301,599	361,365	662,964	78,309	394	78,703	854,261
Field Services	-	220,047	220,047	179,554	750	180,304	39,743
Wyoming Business Council							
Wyoming Business Council	6,252,924	(429,574)	5,823,350	293,664	663,667	957,331	4,866,019
Department of Education							
Leadership, Finance & Information Management	16,013	1,882,338	1,898,351	-	669,398	669,398	1,228,953
Accountability & Communications	20,638,010	22,947,715	43,585,725	3,260,578	961,472	4,222,050	39,363,675
School Support & Individual Learning	273,341,252	163,632,348	436,973,600	82,890,705	1,775,272	84,665,977	352,307,623
Prog Improvement & Learning	-	108,987	108,987	27,540	35,000	62,540	46,447
TOTAL EXPENDITURES	1,524,153,247	407,046,962	1,931,200,209	700,264,389	116,485,414	816,749,803	1,114,450,406
Change in Fund Balance	\$ -	\$ (106,737,580)	\$ (106,737,580)	\$ (52,987,801)	\$ (116,485,414)	\$ (169,473,215)	



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, 2021

	Liquor Commission Fund	Canteen Fund	Subsidence Insurance Fund
ASSETS			
Current Assets			
Cash and Pooled Investments	\$ 102,080	\$ 1,269,500	\$ 3,347,509
Cash and Investments with Trustee	521,709	480,707	1,323,359
Accounts Receivable (net)	5,386,857	25,612	70,689
Interest Receivable	-	588	12,918
Due from Other Funds	-	-	-
Inventory	21,616,103	216,035	-
Prepays	77,689	-	-
Total Current Assets	27,704,438	1,992,442	4,754,475
Noncurrent Assets			
Cash and Pooled Investments	83,185	1,034,462	2,728,928
Equipment	109,650	20,213	-
Vehicles	-	22,145	-
Total Noncurrent Assets	192,835	1,076,820	2,728,928
Total Assets	27,897,273	3,069,262	7,483,403
DEFERRED OUTFLOWS OF RESOURCES			
Pension Related	65,092	-	-
OPEB Related	1,105,682	-	-
Total Deferred Outflows of Resources	1,170,774	-	-
LIABILITIES			
Current Liabilities			
Accounts Payable	8,594,365	293,959	99,779
Liability Under Securities Lending	521,696	480,695	1,323,326
Due to Other Funds	293,317	-	16
Compensated Absences Payable	182,481	14,837	1,142
Claims and Benefits Payable	-	-	-
Unearned Revenue	-	-	-
Total Current Liabilities	9,591,859	789,491	1,424,263
Long-term Liabilities			
Compensated Absences Payable	198,782	-	-
Net Pension Liability	1,803,481	-	-
Total OPEB Obligation	2,729,255	-	-
Total Noncurrent Liabilities	4,731,518	-	-
Total Liabilities	14,323,377	789,491	1,424,263
DEFERRED INFLOWS OF RESOURCES			
Pension Related	488,615	-	-
OPEB Related	414,618	-	-
Total Deferred Inflows of Resources	903,233	-	-
NET POSITION			
Net Investment in Capital Assets	109,650	42,358	-
Unrestricted	13,731,787	2,237,413	6,059,140
Total Net Position	\$ 13,841,437	\$ 2,279,771	\$ 6,059,140



State of Wyoming

Honor Farm Agricultural Sales Fund	Wyoming Health Insurance Fund	Total
\$ 714,070	\$ 1,003,361	\$ 6,436,520
287,953	412,843	3,026,571
15,337	-	5,498,495
-	4,030	17,536
-	113,742	113,742
-	-	21,832,138
-	-	77,689
1,017,360	1,533,976	37,002,691
582,118	817,952	5,246,645
745,961	-	875,824
32,355	-	54,500
1,360,434	817,952	6,176,969
2,377,794	2,351,928	43,179,660
-	-	65,092
-	-	1,105,682
-	-	1,170,774
62,654	49,895	9,100,652
287,946	412,833	3,026,496
35,204	-	328,537
35,646	-	234,106
-	545,000	545,000
-	58,278	58,278
421,450	1,066,006	13,293,069
20,540	-	219,322
-	-	1,803,481
-	-	2,729,255
20,540	-	4,752,058
441,990	1,066,006	18,045,127
-	-	488,615
-	-	414,618
-	-	903,233
778,316	-	930,324
1,157,488	1,285,922	24,471,750
\$ 1,935,804	\$ 1,285,922	\$ 25,402,074



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

Nonmajor Enterprise Funds

For Year Ended June 30, 2021

	Liquor Commission Fund	Canteen Fund	Subsidence Insurance Fund
OPERATING REVENUES			
Charges for Sales and Service	\$ 149,335,606	\$ 2,803,849	\$ 73,180
Total Revenue	149,335,606	2,803,849	73,180
OPERATING EXPENSES			
Salaries and Wages	2,109,786	149,775	23,583
Employee Benefits	1,292,342	70,225	16,066
Travel	6,894	-	-
Purchases for Resale	121,406,760	2,176,149	-
Rental, Supplies and Services	693,321	435,252	4,347
Contracted Services	948,048	-	100,000
Claims and Benefits Expense	-	-	-
Depreciation Expense	34,177	28,123	-
Total Operating Expenses	126,491,328	2,859,524	143,996
Operating Income (Loss)	22,844,278	(55,675)	(70,816)
NONOPERATING REVENUES (EXPENSES)			
Investment Income	9,119	(37,876)	(53,523)
Total Nonoperating Revenues (Expenses)	9,119	(37,876)	(53,523)
Income (Loss) Before Transfers	22,853,397	(93,551)	(124,339)
Transfers from Other Funds	-	-	-
Transfers to Other Funds	(18,600,000)	-	-
Change in Net Position	4,253,397	(93,551)	(124,339)
Net Position - Beginning	9,588,040	2,374,005	6,201,426
Prior Period Adjustment (Note 1(F))	-	(683)	(17,947)
Net Position - Beginning as Adjusted	9,588,040	2,373,322	6,183,479
Net Position - Ending	\$ 13,841,437	\$ 2,279,771	\$ 6,059,140



Honor Farm Agricultural Sales Fund	Wyoming Health Insurance Fund	Total
\$ 476,121	\$ 3,120,799	\$ 155,809,555
476,121	3,120,799	155,809,555
244,171	-	2,527,315
99,344	-	1,477,977
5,711	-	12,605
-	-	123,582,909
326,607	-	1,459,527
555	99,371	1,147,974
-	3,328,001	3,328,001
90,238	-	152,538
766,626	3,427,372	133,688,846
(290,505)	(306,573)	22,120,709
(24,378)	(49,732)	(156,390)
(24,378)	(49,732)	(156,390)
(314,883)	(356,305)	21,964,319
-	2,695	2,695
-	-	(18,600,000)
(314,883)	(353,610)	3,367,014
2,250,687	1,639,443	22,053,601
-	89	(18,541)
2,250,687	1,639,532	22,035,060
\$ 1,935,804	\$ 1,285,922	\$ 25,402,074



Combining Statement of Cash Flows

Nonmajor Enterprise Funds

For Year Ended June 30, 2021

	Liquor Commission Fund	Canteen Fund	Subsidence Insurance Fund
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Receipts from Customers	\$ 145,512,870	\$ 2,803,873	\$ 73,743
Cash Payment to Suppliers for Goods and Services	(125,193,665)	(2,617,083)	(104,331)
Cash Payment to Employees for Services	(3,251,310)	(205,163)	(39,912)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	17,067,895	(18,373)	(70,500)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers In	-	-	-
Transfers Out	(18,600,000)	-	-
NET CASH PROVIDED BY (USED IN) NONCAPITAL FINANCING ACTIVITIES	(18,600,000)	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchase of Capital Assets	-	-	-
NET CASH PROVIDED BY (USED IN) CAPITAL AND RELATED FINANCING ACTIVITIES	-	-	-
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment Income	9,119	(37,876)	(53,523)
Securities Lending Collateral	181,616	(875,135)	(2,049,132)
Change in Pooled Investments Trade Receivable	1,513	91,500	227,772
Change in Pooled Investments Trade Payable	(3,836)	(135,874)	(328,346)
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	188,412	(957,385)	(2,203,229)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,343,693)	(975,758)	(2,273,729)
CASH AND CASH EQUIVALENTS, JULY 1, 2020	2,050,667	3,761,110	9,691,472
Prior Period Cash Restatement (Note 1 (F))	-	(683)	(17,947)
CASH AND CASH EQUIVALENTS, JUNE 30, 2021	706,974	2,784,669	7,399,796
OPERATING INCOME (LOSS)	22,844,278	(55,675)	(70,816)
Adjustments to Reconcile Operating Income (Loss) to Net Cash			
Depreciation	34,177	28,123	-
Change in Deferred Outflows of Resources	(518,339)	-	-
Change in Net Pension Liability	(142,680)	-	-
Change in Deferred Inflows of Resources	26,263	-	-
Change in Total OPEB Liabilities	820,263	-	-
Changes in Assets and Liabilities			
(Increase) Decrease in Accounts Receivable and Taxes Receivable	(3,822,736)	24	563
(Increase) Decrease in Due from Other Funds	-	-	-
(Increase) Decrease in Inventories	(3,083,795)	(140,021)	-
(Increase) Decrease in Prepaid Expense	194,646	-	-
Increase (Decrease) in Unearned Revenue	-	-	-
Increase (Decrease) in Due to Other Funds	75,634	-	16
Increase (Decrease) in Accounts Payable	667,979	134,339	-
Increase (Decrease) in Claims and Benefits Payable	-	-	-
Increase (Decrease) in Compensated Absences	(27,795)	14,837	(263)
Total Adjustments	(5,776,383)	37,302	316
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	17,067,895	(18,373)	(70,500)
Reconciliation of Cash and Cash Equivalents to Amounts shown in the Statement of Net Position			
Cash and Pooled Investments	185,265	2,303,962	6,076,437
Cash and Investments with Trustee	521,709	480,707	1,323,359
Cash and Equivalents shown on Statement of Net Position	\$ 706,974	\$ 2,784,669	\$ 7,399,796



State of Wyoming

Honor Farm Agricultural Sales Fund	Wyoming Health Insurance Fund	Total
\$ 476,121	\$ 3,310,053	\$ 152,176,660
(281,505)	(3,439,900)	(131,636,484)
(298,935)	-	(3,795,320)
(104,319)	(129,847)	16,744,856
-	2,695	2,695
-	-	(18,600,000)
-	2,695	(18,597,305)
(7,201)	-	(7,201)
(7,201)	-	(7,201)
(24,378)	(49,732)	(156,390)
(544,197)	(610,250)	(3,897,098)
56,357	90,370	467,512
(83,928)	(98,750)	(650,734)
(596,146)	(668,362)	(4,236,710)
(707,666)	(795,514)	(6,096,360)
2,291,807	3,029,581	20,824,637
-	89	(18,541)
1,584,141	2,234,156	14,709,736
(290,505)	(306,573)	22,120,709
90,238	-	152,538
7,758	-	(510,581)
(12,322)	-	(155,002)
(477)	-	25,786
(854)	-	819,409
-	179,107	(3,643,042)
-	(2,753)	(2,753)
-	-	(3,223,816)
-	-	194,646
-	12,900	12,900
34,341	-	109,991
11,316	(57,528)	756,106
-	45,000	45,000
56,186	-	42,965
186,186	176,726	(5,375,853)
(104,319)	(129,847)	16,744,856
1,296,188	1,821,313	11,683,165
287,953	412,843	3,026,571
\$ 1,584,141	\$ 2,234,156	\$ 14,709,736



Schedule of Revenues & Expenses (Budget & Actual)

Budgeted Major Enterprise Fund
Workers' Compensation Fund
For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Fines & Forfeitures	\$ -	\$ -	\$ -	\$ 1,525,200	\$ -	\$ 1,525,200	\$ 1,525,200
Interest Income	-	-	-	170,178,266	-	170,178,266	170,178,266
Revenue from Others	68,693,291	380,487,548	449,180,839	175,125,423	-	175,125,423	(274,055,416)
TOTAL REVENUES	68,693,291	380,487,548	449,180,839	346,828,889	-	346,828,889	(102,351,950)
EXPENSES							
2021-2022 Appropriations							
Administration & Support	3,290,998	-	3,290,998	1,158,710	50,555	1,209,265	2,081,733
Workers' Safety And Compensation	65,402,293	-	65,402,293	18,912,331	2,938,786	21,851,117	43,551,176
Workers' Compensation Fund	380,000,000	492,083	380,492,083	174,378,376	450,045	174,828,421	205,663,662
TOTAL EXPENSES	448,693,291	492,083	449,185,374	194,449,417	3,439,386	197,888,803	251,296,571
Change in Net Position	\$ (380,000,000)	\$ 379,995,465	\$ (4,535)	\$ 152,379,472	\$ (3,439,386)	\$ 148,940,086	



State of Wyoming

Schedule of Revenues & Expenses (Budget & Actual)

Budgeted Nonmajor Enterprise Funds
Liquor Commission Fund
For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Charges for Sales and Services	\$ 210,878,655	\$ 85,941,633	\$ 296,820,288	\$ 146,582,450	\$ -	\$ 146,582,450	\$ (150,237,838)
TOTAL REVENUES	210,878,655	85,941,633	296,820,288	146,582,450	-	146,582,450	(150,237,838)
EXPENSES							
2021-2022 Appropriations							
Liquor Division	8,878,655	941,633	9,820,288	4,497,526	612,905	5,110,431	4,709,857
Liquor Sales & Purchases	175,000,000	70,000,000	245,000,000	124,795,665	-	124,795,665	120,204,335
General Fund Transfers	27,000,000	15,000,000	42,000,000	18,600,000	-	18,600,000	23,400,000
TOTAL EXPENSES	210,878,655	85,941,633	296,820,288	147,893,191	612,905	148,506,096	148,314,192
Change in Net Position	\$ -	\$ -	\$ -	\$ (1,310,741)	\$ (612,905)	\$ (1,923,646)	

Schedule of Revenues & Expenses (Budget & Actual)

Budgeted Nonmajor Enterprise Funds
Canteen Fund
For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes							
Sale & Use	\$ -	\$ -	\$ -	\$ (643)	\$ -	\$ (643)	\$ (643)
Use of Property	200,000	-	200,000	119,188	-	119,188	(80,812)
Interest Income	-	-	-	5,856	-	5,856	5,856
Charges for Sales and Services	4,702,512	-	4,702,512	2,704,352	-	2,704,352	(1,998,160)
Revenue from Others	150,000	-	150,000	85,454	-	85,454	(64,546)
TOTAL REVENUES	5,052,512	-	5,052,512	2,914,207	-	2,914,207	(2,138,305)
EXPENSES							
2021-2022 Appropriations							
Attorney General							
Law Enforcement Academy	70,000	-	70,000	14,705	-	14,705	55,295
State Parks & Cultural Resources							
Cultural Resources	200,000	-	200,000	13,842	10,960	24,802	175,198
St Parks & Hist. Sites	80,000	-	80,000	40,877	-	40,877	39,123
Department Of Health							
Aging	150,000	-	150,000	69,707	-	69,707	80,293
Department of Corrections							
WDOC Commissaries	4,552,512	433,276	4,985,788	2,678,187	78,613	2,756,800	2,228,988
TOTAL EXPENSES	5,052,512	433,276	5,485,788	2,817,318	89,573	2,906,891	2,578,897
Change in Net Position	\$ -	\$ (433,276)	\$ (433,276)	\$ 96,889	\$ (89,573)	\$ 7,316	



State of Wyoming

Schedule of Revenues & Expenses (Budget & Actual)

Budgeted Nonmajor Enterprise Funds
Subsidence Insurance Fund
For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ -	\$ -	\$ -	\$ 133,516	\$ -	\$ 133,516	\$ 133,516
Revenue from Others	213,943	-	213,943	73,181	-	73,181	(140,762)
TOTAL REVENUES	213,943	-	213,943	206,697	-	206,697	(7,246)
EXPENSES							
2021-2022 Appropriations							
Subsidence Prem	213,943	-	213,943	140,446	-	140,446	73,497
TOTAL EXPENSES	213,943	-	213,943	140,446	-	140,446	73,497
Change in Net Position	\$ -	\$ -	\$ -	\$ 66,251	\$ -	\$ 66,251	

Schedule of Revenues & Expenses (Budget & Actual)

Budgeted Nonmajor Enterprise Funds
Honor Farm Agricultural Sales Fund
For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Charges for Sales and Services	\$ 863,783	\$ -	\$ 863,783	\$ 476,122	\$ -	\$ 476,122	\$ (387,661)
TOTAL REVENUES	863,783	-	863,783	476,122	-	476,122	(387,661)
EXPENSES							
2021-2022 Appropriations							
Honor Farm	863,783	611,123	1,474,906	555,113	33,607	588,720	886,186
TOTAL EXPENSES	863,783	611,123	1,474,906	555,113	33,607	588,720	886,186
Change in Net Position	\$ -	\$ (611,123)	\$ (611,123)	\$ (78,991)	\$ (33,607)	\$ (112,598)	

Schedule of Revenues & Expenses (Budget & Actual)

Budgeted Nonmajor Enterprise Funds
Wyoming Health Insurance Fund
For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes							
Other Taxes	\$ 4,000,000	\$ (441,235)	\$ 3,558,765	\$ 802,564	\$ -	\$ 802,564	\$ (2,756,201)
Interest Income	110,000	-	110,000	42,338	-	42,338	(67,662)
Charges for Sales and Services	4,771,732	-	4,771,732	2,361,959	-	2,361,959	(2,409,773)
TOTAL REVENUES	8,881,732	(441,235)	8,440,497	3,206,861	-	3,206,861	(5,233,636)
EXPENSES							
2021-2022 Appropriations							
Health Insurance Pool	8,881,732	(441,235)	8,440,497	3,284,412	-	3,284,412	5,156,085
TOTAL EXPENSES	8,881,732	(441,235)	8,440,497	3,284,412	-	3,284,412	5,156,085
Change in Net Position	\$ -	\$ -	\$ -	\$ (77,551)	\$ -	\$ (77,551)	



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, 2021

	Computer Technology Fund	Motor Vehicle Fund	Group Insurance Fund	State Self Insurance Fund	Total
ASSETS					
Current Assets					
Cash and Pooled Investments	\$ 1,307,648	\$ 9,148,023	\$ 47,415,730	\$ 19,857,466	\$ 77,728,867
Cash and Investments with Trustee	808,719	3,555,351	17,420,939	7,882,662	29,667,671
Accounts Receivable (net)	43,074	189,363	930,742	421,065	1,584,244
Interest Receivable	-	-	170,052	76,946	246,998
Due from Other Funds	1,508,578	438,229	-	2,500	1,949,307
Due from Component Units	622,396	4,651	-	-	627,047
Inventory	31,906	4,043	-	-	35,949
Total Current Assets	4,322,321	13,339,660	65,937,463	28,240,639	111,840,083
Noncurrent Assets					
Cash and Pooled Investments	1,066,009	7,457,573	38,653,847	16,184,774	63,362,203
Equipment	291,324	151,216	-	-	442,540
Vehicles	-	3,970,517	-	-	3,970,517
Total Noncurrent Assets	1,357,333	11,579,306	38,653,847	16,184,774	67,775,260
Total Assets	5,679,654	24,918,966	104,591,310	44,425,413	179,615,343
LIABILITIES					
Current Liabilities					
Accounts Payable	413,432	489,665	1,313,512	1,324,614	3,541,223
Liability Under Securities Lending	808,699	3,555,261	17,420,498	7,882,463	29,666,921
Due to Other Funds	2,994	271	2,344	515	6,124
Due to Other Governments	8,661	-	-	-	8,661
Compensated Absences Payable	314,815	30,893	38,365	6,463	390,536
Claims and Benefits Payable	-	-	41,153,930	5,667,511	46,821,441
Unearned Revenue	-	-	14,189,029	-	14,189,029
Total Current Liabilities	1,548,601	4,076,090	74,117,678	14,881,566	94,623,935
Long-term Liabilities					
Compensated Absences Payable	552,813	47,136	114,280	17,654	731,883
Claims and Benefits Payable	-	-	636,872	2,832,489	3,469,361
Total Noncurrent Liabilities	552,813	47,136	751,152	2,850,143	4,201,244
Total Liabilities	2,101,414	4,123,226	74,868,830	17,731,709	98,825,179
NET POSITION					
Net Investment in Capital Assets	291,324	4,121,733	-	-	4,413,057
Unrestricted	3,286,916	16,674,007	29,722,480	26,693,704	76,377,107
Total Net Position	\$ 3,578,240	\$ 20,795,740	\$ 29,722,480	\$ 26,693,704	\$ 80,790,164



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

Internal Service Funds

For Year Ended June 30, 2021

	Computer Technology Fund	Motor Vehicle Fund	Group Insurance Fund	State Self Insurance Fund	Total
OPERATING REVENUES					
Charges for Sales and Service	\$ 17,802,318	\$ 4,834,178	\$ 371,577,308	\$ 1,074,372	\$ 395,288,176
Total Revenues	17,802,318	4,834,178	371,577,308	1,074,372	395,288,176
OPERATING EXPENSES					
Salaries and Wages	3,733,834	413,864	469,243	152,895	4,769,836
Employee Benefits	1,994,016	247,855	255,705	77,771	2,575,347
Travel	6,502	4,127	-	1,252	11,881
Purchases for Resale	11,019	-	-	-	11,019
Rental, Supplies and Services	10,634,413	2,080,158	403,818	1,017,940	14,136,329
Contracted Services	2,002,370	6,583	4,618,627	-	6,627,580
Claims and Benefits Expense	-	33	319,372,893	6,701,296	326,074,222
Depreciation Expense	323,863	1,580,375	-	-	1,904,238
Total Operating Expenses	18,706,017	4,332,995	325,120,286	7,951,154	356,110,452
Operating Income (Loss)	(903,699)	501,183	46,457,022	(6,876,782)	39,177,724
NONOPERATING REVENUES (EXPENSES)					
Investment Income	(33,105)	(263,824)	970,910	(465,649)	208,332
Gain/(Loss) on Disposal of Capital Assets	-	(18,917)	-	-	(18,917)
Total Nonoperating Revenues (Expenses)	(33,105)	(282,741)	970,910	(465,649)	189,415
Income (Loss) Before Transfers	(936,804)	218,442	47,427,932	(7,342,431)	39,367,139
Change in Net Position	(936,804)	218,442	47,427,932	(7,342,431)	39,367,139
Net Position - Beginning	4,515,044	20,577,298	(17,611,633)	34,150,416	41,631,125
Prior Period Adjustment (Note 1(F))	-	-	(93,819)	(114,281)	(208,100)
Net Position - Beginning as Adjusted	4,515,044	20,577,298	(17,705,452)	34,036,135	41,423,025
Net Position - Ending	\$ 3,578,240	\$ 20,795,740	\$ 29,722,480	\$ 26,693,704	\$ 80,790,164



Combining Statement of Cash Flows

Internal Service Funds

For Year Ended June 30, 2021

	Computer Technology Fund	Motor Vehicle Fund	Group Insurance Fund	State Self Insurance Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES					
Charges for Sales and Services	\$ 4,808,254	\$ 636,963	\$ 287,643,968	\$ 476,068	\$ 293,565,253
Charges for Interfund Sales and Services	13,566,695	4,249,471	83,758,658	600,092	102,174,916
Cash Payment to Suppliers for Goods and Services	(12,833,308)	(1,961,318)	(312,550,555)	(6,191,122)	(333,536,303)
Cash Payment to Employees for Services	(5,668,358)	(658,235)	(704,586)	(227,177)	(7,258,356)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	(126,717)	2,266,881	58,147,485	(5,342,139)	54,945,510
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfers In	-	-	-	-	-
NET CASH PROVIDED BY (USED IN) NONCAPITAL FINANCING ACTIVITIES	-	-	-	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Purchase of Capital Assets	(189,389)	(1,339,887)	-	-	(1,529,276)
NET CASH PROVIDED BY (USED IN) CAPITAL AND RELATED FINANCING ACTIVITIES	(189,389)	(1,339,887)	-	-	(1,529,276)
CASH FLOWS FROM INVESTING ACTIVITIES					
Investment Income	(33,105)	(263,824)	970,910	(465,649)	208,332
Securities Lending Collateral	(753,601)	(5,904,795)	2,239,532	(14,997,531)	(19,416,395)
Change in Pooled Investments Trade Receivable	91,524	625,677	302,823	1,614,337	2,634,361
Change in Pooled Investments Trade Payable	(137,354)	(932,864)	(613,676)	(2,310,221)	(3,994,115)
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	(832,536)	(6,475,806)	2,899,589	(16,159,064)	(20,567,817)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,148,642)	(5,548,812)	61,047,074	(21,501,203)	32,848,417
CASH AND CASH EQUIVALENTS, JULY 1, 2020	4,331,018	25,709,759	42,537,261	65,540,386	138,118,424
Prior Period Cash Restatement (Note 1 (F))	-	-	(93,819)	(114,281)	(208,100)
CASH AND CASH EQUIVALENTS, JUNE 30, 2021	3,182,376	20,160,947	103,490,516	43,924,902	170,758,741
OPERATING INCOME (LOSS)	(903,699)	501,183	46,457,022	(6,876,782)	39,177,724
Adjustments to Reconcile Operating Income (Loss) to Net Cash					
Depreciation	323,863	1,580,375	-	-	1,904,238
Changes in Assets and Liabilities					
(Increase) Decrease in Accounts Receivable	-	-	902	4,288	5,190
(Increase) Decrease in Due from Other Funds	362,509	55,221	-	(2,500)	415,230
(Increase) Decrease in Due from Component Units	210,122	(2,965)	-	-	207,157
(Increase) Decrease in Inventories	85	(1,184)	-	-	(1,099)
Increase (Decrease) in Unearned Revenue	-	-	(175,584)	-	(175,584)
Increase (Decrease) in Due to Other Funds	2,934	(5)	(2,291)	(2,014)	(1,376)
Increase (Decrease) in Due to Other Governments	2,923	-	-	-	2,923
Increase (Decrease) in Accounts Payable	(191,448)	126,645	-	191,532	126,729
Increase (Decrease) in Benefits Payable	-	-	11,847,074	1,338,596	13,185,670
Increase (Decrease) in Compensated Absences	65,994	7,611	20,362	4,741	98,708
Total Adjustments	776,982	1,765,698	11,690,463	1,534,643	15,767,786
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	(126,717)	2,266,881	58,147,485	(5,342,139)	54,945,510
Reconciliation of Cash and Cash Equivalents to Amounts shown in the Statement of Net Position					
Cash and Pooled Investments	2,373,657	16,605,596	86,069,577	36,042,240	141,091,070
Cash and Investments with Trustee	808,719	3,555,351	17,420,939	7,882,662	29,667,671
Cash and Equivalents shown on Statement of Net Position	\$ 3,182,376	\$ 20,160,947	\$ 103,490,516	\$ 43,924,902	\$ 170,758,741



State of Wyoming

Schedule of Revenues & Expenses (Budget & Actual) Budgeted Nonmajor Internal Service Funds Computer Technology Fund For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Charges for Sales and Services	\$ 45,338,234	\$ -	\$ 45,338,234	\$ 17,117,734	\$ -	\$ 17,117,734	\$ (28,220,500)
Transfers	912,004	-	912,004	2,622	-	2,622	(909,382)
TOTAL REVENUES	<u>46,250,238</u>	<u>-</u>	<u>46,250,238</u>	<u>17,120,356</u>	<u>-</u>	<u>17,120,356</u>	<u>(29,129,882)</u>
EXPENSES							
2021-2022 Appropriations							
IT Enhanced Services	45,338,234	(722,907)	44,615,327	18,024,911	626,401	18,651,312	25,964,015
Depreciation Reserve	912,004	-	912,004	111,423	-	111,423	800,581
TOTAL EXPENSES	<u>46,250,238</u>	<u>(722,907)</u>	<u>45,527,331</u>	<u>18,136,334</u>	<u>626,401</u>	<u>18,762,735</u>	<u>26,764,596</u>
Change in Net Position	<u>\$ -</u>	<u>\$ 722,907</u>	<u>\$ 722,907</u>	<u>\$ (1,015,978)</u>	<u>\$ (626,401)</u>	<u>\$ (1,642,379)</u>	

Schedule of Revenues & Expenses (Budget & Actual) Budgeted Nonmajor Internal Service Funds Motor Vehicle Fund For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Charges for Sales and Services	\$ 9,200,646	\$ -	\$ 9,200,646	\$ 4,006,608	\$ -	\$ 4,006,608	\$ (5,194,038)
Revenue from Others	-	-	-	21,616	-	21,616	21,616
Transfers	8,833,055	-	8,833,055	1,470,555	-	1,470,555	(7,362,500)
Non-Revenue Receipts	-	-	-	639,775	-	639,775	639,775
TOTAL REVENUES	<u>18,033,701</u>	<u>-</u>	<u>18,033,701</u>	<u>6,138,554</u>	<u>-</u>	<u>6,138,554</u>	<u>(11,895,147)</u>
EXPENSES							
2021-2022 Appropriations							
General Services	18,033,701	-	18,033,701	3,837,276	409,928	4,247,204	13,786,497
Depreciation Transfers	6,000,000	-	6,000,000	1,470,555	-	1,470,555	4,529,445
TOTAL EXPENSES	<u>24,033,701</u>	<u>-</u>	<u>24,033,701</u>	<u>5,307,831</u>	<u>409,928</u>	<u>5,717,759</u>	<u>18,315,942</u>
Change in Net Position	<u>\$ (6,000,000)</u>	<u>\$ -</u>	<u>\$ (6,000,000)</u>	<u>\$ 830,723</u>	<u>\$ (409,928)</u>	<u>\$ 420,795</u>	



State of Wyoming

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Nonmajor Internal Service Funds

Group Insurance Fund

For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ 1,334,319	\$ -	\$ 1,334,319	\$ 1,035,235	\$ -	\$ 1,035,235	\$ (299,084)
Charges for Sales and Services	750,198,802	-	750,198,802	363,376,014	-	363,376,014	(386,822,788)
TOTAL REVENUES	751,533,121	-	751,533,121	364,411,249	-	364,411,249	(387,121,872)
EXPENSES							
2021-2022 Appropriations							
Life Insurance	4,291,866	-	4,291,866	2,092,241	-	2,092,241	2,199,625
Health Insurance	714,095,453	-	714,095,453	289,278,671	-	289,278,671	424,816,782
Insurance Contribution	3,714,186	-	3,714,186	1,247,372	88,744	1,336,116	2,378,070
Dental Insurance	29,431,616	-	29,431,616	13,850,264	-	13,850,264	15,581,352
TOTAL EXPENSES	751,533,121	-	751,533,121	306,468,548	88,744	306,557,292	444,975,829
Change in Net Position	\$ -	\$ -	\$ -	\$ 57,942,701	\$ (88,744)	\$ 57,853,957	

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Nonmajor Internal Service Funds

State Self Insurance Fund

For the Year Ended June 30, 2021

	BUDGET AS OF July 1, 2020	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES/ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	\$ -	\$ -	\$ -	\$ 928,257	\$ -	\$ 928,257	\$ 928,257
Charges for Sales and Services	4,852,042	-	4,852,042	445,044	-	445,044	(4,406,998)
Revenue from Others	-	-	-	612,972	-	612,972	612,972
Transfers	5,426,855	-	5,426,855	-	-	-	(5,426,855)
TOTAL REVENUES	10,278,897	-	10,278,897	1,986,273	-	1,986,273	(8,292,624)
EXPENSES							
2021-2022 Appropriations							
General Services	10,278,897	-	10,278,897	6,308,215	335,155	6,643,370	3,635,527
TOTAL EXPENSES	10,278,897	-	10,278,897	6,308,215	335,155	6,643,370	3,635,527
Change in Net Position	\$ -	\$ -	\$ -	\$ (4,321,942)	\$ (335,155)	\$ (4,657,097)	



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 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 Pension Plan.

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

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

CUSTODIAL FUNDS

Custodial Funds are used to report balances and activities for deposits and investments entrusted to the State as an agent for others.

Treasurer's Custodial 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.

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

Non-Entitlement Unit (NEU) ARPA Fund – This fund is used to account for ARPA money received by the State to be distributed to cities, towns and counties considered NEUs by the Federal government.

Child Support Fund – This fund is used to account for the various State agencies holding assets on behalf of children and their guardians.

Inmate Incentive Fund – This fund is used to account for funds held for inmates to be used for personal products and snacks.

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.

Other Custodial Funds – This fund is used to account for custodial funds not considered significant enough to warrant separate presentation.



Combining Statement of Fiduciary Net Position

Pension Trust Funds

December 31, 2020

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
ASSETS					
Cash and Cash Equivalents					
Cash with State Treasurer	\$ 18,452,458	\$ 1,257,989	\$ 1,343,299	\$ 606,674	\$ 2,154,220
Domestic Liquidity-Outside Banks	134,442,597	2,685,471	1,486,692	1,455,814	2,985,546
	<u>152,895,055</u>	<u>3,943,460</u>	<u>2,829,991</u>	<u>2,062,488</u>	<u>5,139,766</u>
Receivables					
Insurance Premium Tax	-	-	2,200,000	-	-
Employees Contributions	8,486,060	-	39,110	-	238,862
Employer Contributions	8,606,869	7	-	-	326,410
Securities Sold	16,556,002	330,704	183,080	179,277	367,657
Accrued Interest and Dividends	15,383,521	310,054	179,558	168,346	346,933
Currency Contract Receivable	857,807,119	17,134,568	9,485,794	9,288,776	19,049,193
Rebate and Fee Income Receivable	-	-	-	-	-
Other	505,491	4,251	5,471	-	-
	<u>907,345,062</u>	<u>17,779,584</u>	<u>12,093,013</u>	<u>9,636,399</u>	<u>20,329,055</u>
Investments, at Fair Value					
Fixed Income	1,768,248,525	35,320,498	19,553,628	19,147,503	39,267,227
Equities	4,132,727,466	82,550,610	45,700,485	44,751,295	91,774,854
Alternatives	1,504,058,608	30,043,345	16,632,165	16,286,719	33,400,402
Private Markets	760,153,192	15,183,946	8,405,918	8,231,329	16,880,607
Security Lending Collateral	315,705,522	6,306,170	3,491,132	3,418,621	7,010,825
Investment Contracts	-	-	-	-	-
Self Directed Brokerage Investments	-	-	-	-	-
	<u>8,480,893,313</u>	<u>169,404,569</u>	<u>93,783,328</u>	<u>91,835,467</u>	<u>188,333,915</u>
Capital Assets, at Cost, net of Accumulated Depreciation	2,642,210	47,882	29,129	73,106	37,522
Total Assets	<u>9,543,775,640</u>	<u>191,175,495</u>	<u>108,735,461</u>	<u>103,607,460</u>	<u>213,840,258</u>
LIABILITIES					
Administrative and Consulting Fees Payable	12,609,498	262,962	172,652	142,801	292,369
Liability Under Securities Lending	315,705,522	6,306,170	3,491,132	3,418,621	7,010,825
Currency Contract Payable	876,294,947	17,503,860	9,690,235	9,488,972	19,459,749
Securities Purchased	43,783,950	874,578	484,171	474,115	972,304
Benefits and Refunds Payable	1,139,826	16,216	5,302	-	-
Total Liabilities	<u>1,249,533,743</u>	<u>24,963,786</u>	<u>13,843,492</u>	<u>13,524,509</u>	<u>27,735,247</u>
Net Position Held in Trust for Pension Benefits	\$ 8,294,241,897	\$ 166,211,709	\$ 94,891,969	\$ 90,082,951	\$ 186,105,011



State of Wyoming

DEFINED BENEFIT PENSION PLANS				DEFERRED COMPENSATION PLAN	
Judicial Pension Plan	Law Enforcement Pension Plan	Air Guard Firefighter's Pension Plan	Total Defined Pension Plans	Deferred Compensation 457 Plans	Total Pension Trust Plans
\$ 885,587	\$ 2,537,594	\$ 319,602	\$ 27,557,423	\$ 294,945	\$ 27,852,368
595,886	12,384,145	147,412	156,183,563	13,093,821	169,277,384
1,481,473	14,921,739	467,014	183,740,986	13,388,766	197,129,752
-	-	-	2,200,000	-	2,200,000
-	907,044	-	9,671,076	480,624	10,151,700
-	948,190	-	9,881,476	-	9,881,476
73,381	1,525,052	18,153	19,233,306	-	19,233,306
71,020	1,419,123	18,042	17,896,597	-	17,896,597
3,802,033	79,016,681	940,560	996,524,724	-	996,524,724
-	-	-	-	1,815,483	1,815,483
-	48,010	-	563,223	4,943	568,166
3,946,434	83,864,100	976,755	1,055,970,402	2,301,050	1,058,271,452
7,837,356	162,881,756	1,938,831	2,054,195,324	323,649,391	2,377,844,715
18,317,367	380,685,123	4,531,411	4,801,038,611	566,067,776	5,367,106,387
6,666,395	138,545,970	1,649,155	1,747,282,759	-	1,747,282,759
3,369,205	70,021,315	833,485	883,078,997	16,351,629	899,430,626
1,399,293	29,081,133	346,162	366,758,858	-	366,758,858
-	-	-	-	12,147	12,147
-	-	-	-	3,618,621	3,618,621
37,589,616	781,215,297	9,299,044	9,852,354,549	909,699,564	10,762,054,113
5,951	164,199	1,329	3,001,328	-	3,001,328
43,023,474	880,165,335	10,744,142	11,095,067,265	925,389,380	12,020,456,645
58,390	1,213,940	14,452	14,767,064	-	14,767,064
1,399,293	29,081,133	346,162	366,758,858	-	366,758,858
3,883,976	80,719,683	960,831	1,018,002,253	-	1,018,002,253
194,062	4,033,147	48,008	50,864,335	-	50,864,335
18,335	106,420	-	1,286,099	-	1,286,099
5,554,056	115,154,323	1,369,453	1,451,678,609	-	1,451,678,609
\$ 37,469,418	\$ 765,011,012	\$ 9,374,689	\$ 9,643,388,656	\$ 925,389,380	\$ 10,568,778,036



Combining Statement of Changes in Fiduciary Net Position

Pension Trust Funds

For Year Ended December 31, 2020

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	\$ 161,723,547	\$ 3,547,451	\$ 502,297	\$ -	\$ 3,053,576
Employer	163,847,654	3,631,487	-	-	4,033,871
Other	5,499,814	418,238	5,527,873	-	264
	331,071,015	7,597,176	6,030,170	-	7,087,711
Investment Income					
From Investing Activities					
Net Appreciation (Depreciation) in the Fair Value of Investments	744,783,383	14,882,127	8,139,640	7,809,185	16,658,750
Interest and Dividends	104,545,711	2,096,678	1,185,174	1,233,474	2,321,445
Total Investing Activity Income (Loss)	849,329,094	16,978,805	9,324,814	9,042,659	18,980,195
Investing Activity Expenses					
Investment Advisor or Contractor Fees	(45,309,891)	(901,911)	(496,465)	(506,962)	(997,288)
Net Income (Loss) from Investing Activities	804,019,203	16,076,894	8,828,349	8,535,697	17,982,907
Securities Lending Activities					
Securities Lending Gross Income	4,219,988	83,602	45,973	50,239	91,334
Securities Lending Expenses					
Broker Rebates	(2,015,435)	(39,871)	(21,968)	(24,542)	(43,345)
Agent Fees	(330,401)	(6,554)	(3,598)	(3,851)	(7,192)
Total Securities Lending Expenses	(2,345,836)	(46,425)	(25,566)	(28,393)	(50,537)
Net Income from Securities Lending Activities	1,874,152	37,177	20,407	21,846	40,797
Total Investment Income (Loss)	805,893,355	16,114,071	8,848,756	8,557,543	18,023,704
Total Additions	1,136,964,370	23,711,247	14,878,926	8,557,543	25,111,415
DEDUCTIONS					
Benefits Paid/Distributions	606,335,323	11,270,238	6,757,505	16,341,689	6,383,271
Refunds	19,412,612	367,992	53,161	-	85,314
Administrative Expenses	7,224,399	144,187	80,286	84,321	158,710
Administrative Expenses-Fund Specific	14,088	5,546	6,233	4,305	116
Depreciation Expense	294,893	5,841	3,290	3,708	6,345
Total Deductions	633,281,315	11,793,804	6,900,475	16,434,023	6,633,756
Change in Net Position	503,683,055	11,917,443	7,978,451	(7,876,480)	18,477,659
Net Position - Beginning	7,790,558,842	154,294,266	86,913,518	97,959,431	167,627,352
Net Position - Ending	\$ 8,294,241,897	\$ 166,211,709	\$ 94,891,969	\$ 90,082,951	\$ 186,105,011



State of Wyoming

DEFINED BENEFIT PENSION PLANS				DEFERRED COMPENSATION PLAN	
Judicial Pension Plan	Law Enforcement Pension Plan	Air Guard Firefighter's Pension Plan	Total Defined Pension Plans	Deferred Compensation 457 Plans	Total Pension Trust Plans
\$ 721,821	\$ 14,446,521	\$ 329,758	\$ 184,324,971	\$ 52,961,524	\$ 237,286,495
1,135,182	14,489,569	141,013	187,278,776	-	187,278,776
-	1,817,900	-	13,264,089	-	13,264,089
1,857,003	30,753,990	470,771	384,867,836	52,961,524	437,829,360
3,324,926	68,925,763	822,531	865,346,305	102,485,581	967,831,886
478,423	9,535,558	122,253	121,518,716	3,585,107	125,103,823
3,803,349	78,461,321	944,784	986,865,021	106,070,688	1,092,935,709
(199,049)	(4,153,031)	(49,242)	(52,613,839)	(708,033)	(53,321,872)
3,604,300	74,308,290	895,542	934,251,182	105,362,655	1,039,613,837
18,229	382,939	4,510	4,896,814	-	4,896,814
(8,651)	(182,187)	(2,140)	(2,338,139)	-	(2,338,139)
(1,435)	(30,087)	(355)	(383,473)	-	(383,473)
(10,086)	(212,274)	(2,495)	(2,721,612)	-	(2,721,612)
8,143	170,665	2,015	2,175,202	-	2,175,202
3,612,443	74,478,955	897,557	936,426,384	105,362,655	1,041,789,039
5,469,446	105,232,945	1,368,328	1,321,294,220	158,324,179	1,479,618,399
1,878,084	37,604,942	500,565	687,071,617	38,417,222	725,488,839
-	2,781,885	-	22,700,964	-	22,700,964
32,106	658,900	8,048	8,390,957	673,106	9,064,063
125	36,351	-	66,764	-	66,764
1,284	26,530	322	342,213	-	342,213
1,911,599	41,108,608	508,935	718,572,515	39,090,328	757,662,843
3,557,847	64,124,337	859,393	602,721,705	119,233,851	721,955,556
33,911,571	700,886,675	8,515,296	9,040,666,951	806,155,529	9,846,822,480
\$ 37,469,418	\$ 765,011,012	\$ 9,374,689	\$ 9,643,388,656	\$ 925,389,380	\$ 10,568,778,036



Combining Statement of Fiduciary Net Position

Custodial Funds

June 30, 2021

	Department of Revenue Fund	Environmental Cash Bond Fund	Treasurer's Custodial Fund	Non-Entitlement Unit ARPA Fund
ASSETS				
Cash and Pooled Investments	\$ 43,094,643	\$ 2,393,657	\$ 8,775	\$ 1,456,102
Cash and Investments with Trustee	-	-	-	-
Accounts Receivable (net)	59,505,777	-	-	-
Interest Receivable	-	-	-	-
Due from Component Units	-	-	-	-
Total Assets	102,600,420	2,393,657	8,775	1,456,102
LIABILITIES				
Accounts Payable	286,025	3,374	-	-
Liability Under Securities Lending	-	-	-	-
Due to Component Units	173,558	-	-	-
Due to Other Governments	44,183,211	-	-	-
Unearned Revenue	1,445,458	-	750	-
Total Liabilities	46,088,252	3,374	750	-
NET POSITION				
Restricted for:				
Individuals, Organizations, and Other Governments	56,512,168	2,390,283	8,025	1,456,102
Total Net Position	\$ 56,512,168	\$ 2,390,283	\$ 8,025	\$ 1,456,102



State of Wyoming

	Child Support Fund		Inmate Incentive Fund		Unclaimed Property Fund		Other Custodial Funds		Total Custodial Funds
\$	1,653,391	\$	2,366,363	\$	98,226,068	\$	1,631,845	\$	150,830,844
	-		-		21,497,529				21,497,529
	-		-		1,149,976		-		60,655,753
	-		-		209,684		-		209,684
	-		-		-		1,005,024		1,005,024
	1,653,391		2,366,363		121,083,257		2,636,869		234,198,834
	-		-		1,635,181		-		1,924,580
	-		-		21,496,985		-		21,496,985
	-		-		-		-		173,558
	-		-		-		1,005,024		45,188,235
	-		-		4,200		461,563		1,911,971
	-		-		23,136,366		1,466,587		70,695,329
	1,653,391		2,366,363		97,946,891		1,170,282		163,503,505
\$	1,653,391	\$	2,366,363	\$	97,946,891	\$	1,170,282	\$	163,503,505



Combining Statement of Changes in Fiduciary Net Position

Custodial Funds

For Year Ended June 30, 2021

	Department of Revenue Fund	Environmental Cash Bond Fund	Treasurer's Custodial Fund	Non-Entitlement Unit ARPA Fund
ADDITIONS				
Contributions				
Collections for Local Governments	\$ 510,453,405	\$ -	\$ 133,705,920	\$ 23,895,465
Child Support Program	-	-	-	-
Inmate's Accounts	-	-	-	-
Other	-	-	-	-
	<u>510,453,405</u>	<u>-</u>	<u>133,705,920</u>	<u>23,895,465</u>
Investment Income				
Net Increase (Decrease) in the Fair Value of Investments	-	-	-	-
Interest and Dividends	-	58,368	-	-
Net Income (Loss) from Investing Activities	-	<u>58,368</u>	<u>-</u>	<u>-</u>
Total Additions	<u>510,453,405</u>	<u>58,368</u>	<u>133,705,920</u>	<u>23,895,465</u>
DEDUCTIONS				
Distributions to Local Governments	467,900,374	-	131,103,702	22,439,363
Child Support	-	-	-	-
Inmate's Accounts	-	-	-	-
Other	-	403,987	-	-
Total Deductions	<u>467,900,374</u>	<u>403,987</u>	<u>131,103,702</u>	<u>22,439,363</u>
Change in Net Position	<u>42,553,031</u>	<u>(345,619)</u>	<u>2,602,218</u>	<u>1,456,102</u>
Net Position - Beginning	13,959,137	3,018,248	(679,695)	-
Prior Period Adjustment (Note 1(F))	-	(282,346)	(1,914,498)	-
Net Position - Beginning as Adjusted	<u>13,959,137</u>	<u>2,735,902</u>	<u>(2,594,193)</u>	<u>-</u>
Net Position - Ending	<u>\$ 56,512,168</u>	<u>\$ 2,390,283</u>	<u>\$ 8,025</u>	<u>\$ 1,456,102</u>



State of Wyoming

Child Support Fund	Inmate Incentive Fund	Unclaimed Property Fund	Other Custodial Funds	Total Custodial Funds
\$ -	\$ -	\$ -	\$ -	668,054,790
88,462,699	-	-	-	88,462,699
-	7,836,096	-	-	7,836,096
-	-	2,677,343	12,298,691	14,976,034
88,462,699	7,836,096	2,677,343	12,298,691	779,329,619
-	-	(1,432,201)	-	(1,432,201)
-	332	646,753	116	705,569
-	332	(785,448)	116	(726,632)
88,462,699	7,836,428	1,891,895	12,298,807	778,602,987
-	-	-	-	621,443,439
90,261,164	-	-	-	90,261,164
-	7,217,420	-	-	7,217,420
-	-	910,095	12,165,458	13,479,540
90,261,164	7,217,420	910,095	12,165,458	732,401,563
(1,798,465)	619,008	981,800	133,349	46,201,424
3,451,856	1,747,355	97,252,505	1,036,933	119,786,339
-	-	(287,414)	-	(2,484,258)
3,451,856	1,747,355	96,965,091	1,036,933	117,302,081
\$ 1,653,391	\$ 2,366,363	\$ 97,946,891	\$ 1,170,282	\$ 163,503,505



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 Energy Authority – The Wyoming Energy Authority was created to consolidate Wyoming's energy program into one entity that works to advance the State's energy strategy by supporting Wyoming's full energy portfolio.

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, 2021

	Wyoming Energy Authority	Wyoming Lottery Corporation	Wyoming Community Development Authority	Total
ASSETS				
Cash and Pooled Investments	\$ 8,671,701	\$ 6,152,605	\$ 364,662,939	\$ 379,487,245
Accounts Receivable (net)	24,598	272,595	17,378,824	17,676,017
Interest Receivable	2,616	-	4,817,463	4,820,079
Due from Primary Government	3,894,881	-	-	3,894,881
Deferred Derivative Hedging Costs	-	-	11,512,946	11,512,946
Loan and Pledge Receivables (net)	943,551	-	872,891,822	873,835,373
Prepays	26,987	12,150	-	39,137
Real Estate Held for Resale	-	7,500	1,231,982	1,239,482
Other Assets	4,690	-	-	4,690
Capital Assets Not Being Depreciated				
Land	-	-	227,600	227,600
Intangible Assets	-	34,700	-	34,700
Capital Assets net of Accumulated Depreciation				
Buildings, Structures and Improvements	-	27,139	1,249,609	1,276,748
Equipment, Furniture and Fixtures	-	144,019	616,251	760,270
Intangible Assets-Depreciable	-	139,703	-	139,703
Total Assets	13,569,024	6,790,411	1,274,589,436	1,294,948,871
DEFERRED OUTFLOWS OF RESOURCES				
Accumulated Decrease in Fair Value of Hedged Derivatives	-	-	3,837,294	3,837,294
Pension Related	-	131,350	794,638	925,988
OPEB Related	96,150	-	1,014,853	1,111,003
Total Deferred Outflows of Resources	96,150	131,350	5,646,785	5,874,285
LIABILITIES				
Accounts Payable	156,457	2,045,255	4,334,664	6,536,376
Due to Primary Government	57,500	1,005,024	-	1,062,524
Interest Payable	-	-	1,982,818	1,982,818
Other Liabilities	103,481	-	664,739	768,220
Unearned Revenue	4,402,455	439,654	-	4,842,109
Hedging Liability	-	-	3,837,294	3,837,294
Long-term Liabilities				
Due Within One Year	-	75,124	34,285,000	34,360,124
Due in More Than One Year	-	24,955	798,202,069	798,227,024
Net Pension Liability	-	963,720	3,539,832	4,503,552
Total OPEB Liability	276,093	-	2,856,836	3,132,929
Total Liabilities	4,995,986	4,553,732	849,703,252	859,252,970
DEFERRED INFLOWS OF RESOURCES				
Accumulated Increase in Fair Value of Hedged Derivatives	-	-	206,535	206,535
State of Wyoming Appropriation	1,071,250	-	-	1,071,250
Pension Related	-	219,666	1,280,766	1,500,432
OPEB Related	108,893	-	685,914	794,807
Total Deferred Inflows of Resources	1,180,143	219,666	2,173,215	3,573,024
NET POSITION				
Net Investment in Capital Assets	-	302,928	2,093,460	2,396,388
Restricted	1,403,728	1,356,212	260,204,821	262,964,761
Unrestricted (Deficit)	6,085,317	489,223	166,061,473	172,636,013
Total Net Position	\$ 7,489,045	\$ 2,148,363	\$ 428,359,754	\$ 437,997,162



Combining Statement of Activities

Nonmajor Component Units

For Year Ended June 30, 2021

	Wyoming Energy Authority	Wyoming Lottery Corporation	Wyoming Community Development Authority	Total
EXPENSES	\$ 2,679,597	\$ 30,839,514	\$ 35,480,492	\$ 68,999,603
PROGRAM REVENUES				
Charges for Services	467,759	31,688,500	37,516,135	69,672,394
Operating Grants and Contributions	1,130,788	-	6,987,641	8,118,429
Total Program Revenue	1,598,547	31,688,500	44,503,776	77,790,823
Net (Expense) Revenue	(1,081,050)	848,986	9,023,284	8,791,220
GENERAL REVENUES				
Investment Income (Loss)	272,773	4,692	3,273,742	3,551,207
Change in Fair Value of Investments	-	-	(4,094,945)	(4,094,945)
State Appropriations	1,128,122	-	-	1,128,122
Special Item - Gain (Loss) on Disposal of Operations	5,015,780	-	-	5,015,780
Total General Revenues	6,416,675	4,692	(821,203)	5,600,164
Change in Net Position	5,335,625	853,678	8,202,081	14,391,384
Net Position - Beginning	2,153,420	1,294,685	420,157,673	423,605,778
Net Position - Ending	\$ 7,489,045	\$ 2,148,363	\$ 428,359,754	\$ 437,997,162



STATISTICAL SECTION





STATISTICAL SECTION

This part of the State of Wyoming's Annual Comprehensive 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 4 - Changes in Fund Balances of Governmental Funds	212

Revenue Capacity Information - These schedules contain information to help the reader access 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

	2012	2013	2014	2015
Expenses				
Governmental Activities				
General Government	\$ 253,010,784	\$ 286,262,487	\$ 358,281,175	\$ 306,009,697
Business Regulation	50,748,928	105,821,316	35,083,997	44,772,105
Education	1,402,131,344	1,560,747,192	1,534,770,782	1,718,911,601
Health Services	903,388,640	900,288,542	901,810,230	925,246,074
Law, Justice and Safety	275,237,841	290,859,518	274,917,351	265,197,289
Employment	75,105,560	61,984,674	58,098,461	65,054,583
Recreation and Resource Development	545,348,959	428,771,326	499,871,115	559,090,136
Social Services	150,371,797	137,824,073	134,027,600	139,235,277
Transportation Services	57,484,509	48,281,937	33,161,877	36,229,023
Interest on Long Term Debt	1,965,030	1,833,887	1,984,387	1,158,910
Total Governmental Activities Expenses	3,714,793,392	3,822,674,952	3,832,006,975	4,060,904,695
Business-Type Activities				
Workers' Compensation Insurance	273,335,555	287,194,176	358,591,432	280,798,122
Liquor Commission	80,110,590	85,549,521	89,730,662	95,539,563
Canteen Fund	2,013,128	2,334,015	2,319,715	2,287,312
Subsidence Insurance	67,463	19,289	-	-
Honor Farm Agricultural Sales	271,045	328,025	405,363	433,220
Wyoming Health Insurance	17,565,655	13,101,345	13,621,590	12,956,402
Unemployment Compensation	129,542,049	116,340,539	83,313,298	84,233,743
Total Business-Type Activities Expenses	502,905,485	504,866,910	547,982,060	476,248,362
Total Primary Government Expenses	\$ 4,217,698,877	\$ 4,327,541,862	\$ 4,379,989,035	\$ 4,537,153,057
Program Revenue				
Governmental activities				
Charges for Services	\$ 240,396,453	\$ 275,548,928	\$ 283,614,499	\$ 263,597,533
General Government	129,510,741	125,626,060	155,800,827	120,810,262
Business Regulation	13,279,749	15,603,504	14,612,499	27,440,543
Education	1,789,004	1,885,336	2,907,310	2,041,290
Health Services	6,409,948	29,703,332	25,186,856	26,165,285
Law, Justice and Safety	7,289,286	8,678,668	8,357,527	8,399,915
Employment	9,904,148	10,194,350	7,764,348	3,031,271
Recreation and Resource Development	70,976,081	81,745,878	68,130,624	75,327,683
Social Services	1,237,496	2,111,800	844,532	381,284
Transportation Services	-	-	9,976	-
Operating Grants & Contributions	1,130,319,376	1,114,020,549	1,087,240,491	1,160,545,099
Capital Grants & Contributions	8,218,210	16,774,991	23,655,858	10,971,428
Total Governmental Activities Program Revenue	1,378,934,039	1,406,344,468	1,394,510,848	1,435,114,060
Business-Type Activities				
Charges for Services	\$ 489,560,939	\$ 484,610,288	\$ 496,163,431	\$ 470,026,541
Workers' Compensation Insurance	221,613,493	220,351,420	254,558,752	257,471,922
Liquor Commission	90,932,587	99,974,700	102,208,090	110,207,721
Canteen Fund	2,271,084	2,416,733	2,466,913	2,426,022
Subsidence Insurance	49,032	26,777	29,848	25,335
Honor Farm Agricultural Sales	337,815	775,442	468,722	866,178
Wyoming Health Insurance	20,611,499	13,062,428	6,940,228	7,587,750
Unemployment Compensation	153,745,429	148,002,788	129,490,878	91,441,613
Operating Grants & Contributions	43,741,591	22,079,515	8,783,747	4,233,604
Total Business-Type Activities Program Revenue	533,302,530	506,689,803	504,947,178	474,260,145
Total Primary Government Program Revenue	\$ 1,912,236,569	\$ 1,913,034,271	\$ 1,899,458,026	\$ 1,909,374,205
Net (Expense)/Revenue				
Governmental Activities	\$ (2,335,859,353)	\$ (2,416,330,484)	\$ (2,437,496,127)	\$ (2,625,790,635)
Business-Type Activities	30,397,045	1,822,893	(43,034,882)	(1,988,217)
Total Primary Government Net (Expenses)/Revenue	\$ (2,305,462,308)	\$ (2,414,507,591)	\$ (2,480,531,009)	\$ (2,627,778,852)
General Revenues and Other Changes in Net Position				
Governmental Activities				
Taxes	\$ 2,827,027,904	\$ 2,820,572,974	\$ 2,918,623,508	\$ 2,660,861,957
Investment Income	569,748,069	846,859,626	826,358,543	993,062,213
Change in Fair Value of Investments	(115,608,109)	(95,461,124)	704,665,494	(556,414,352)
Sale of Land	-	-	-	-
Special item - Loss on Disposal of Operations	-	-	-	-
Transfers	13,250,000	10,950,000	13,748,485	12,058,719
Total Governmental Activities	3,294,417,864	3,582,921,476	4,463,396,030	3,109,568,537
Business-Type Activities				
Taxes	-	-	-	-
Investment Income	64,851,638	97,301,858	83,336,830	97,912,934
Change in Fair Value of Investments	(7,849,745)	(22,604,392)	64,956,958	(64,714,971)
Transfers	(13,250,000)	(10,950,000)	(13,748,485)	(12,058,719)
Total Business-Type Activities	43,751,893	63,747,466	134,545,303	21,139,244
Total Primary Government	\$ 3,338,169,757	\$ 3,646,668,942	\$ 4,597,941,333	\$ 3,130,707,781
Total Change in Net Position				
Governmental Activities				
Change in Net Position	\$ 958,558,511	\$ 1,166,590,992	\$ 2,025,899,903	\$ 483,777,902
Beginning Net Position	13,931,165,151	14,917,379,802	16,083,970,794	18,232,293,764
Prior Period Adjustment	27,656,140	-	122,423,067	(283,931,552)
Total Governmental Activities	14,917,379,802	16,083,970,794	18,232,293,764	18,432,140,114
Business-Type Activities				
Change in Net Position	74,148,938	65,570,359	91,510,421	19,151,027
Beginning Net Position	293,310,263	367,459,201	433,029,560	524,539,981
Prior Period Adjustment	-	-	-	(7,351,802)
Total Business-Type Activities	367,459,201	433,029,560	524,539,981	536,339,206
Total Primary Government	\$ 15,284,839,003	\$ 16,517,000,354	\$ 18,756,833,745	\$ 18,968,479,320

Source: Annual Comprehensive Financial Report; Statement of Activities.



State of Wyoming

2016	2017	2018	2019	2020	2021
\$ 392,781,460	\$ 350,111,020	\$ 340,590,801	\$ 306,969,819	\$ 354,609,343	\$ 391,555,013
48,449,963	49,076,368	77,471,856	53,723,975	57,803,786	62,378,473
1,796,223,730	1,802,193,830	1,579,079,069	1,535,951,021	1,435,560,705	1,725,320,502
932,158,349	937,217,042	954,315,589	1,021,945,262	1,046,211,183	1,145,921,556
294,202,312	285,626,186	318,007,310	328,112,761	352,631,813	311,219,952
51,546,028	73,817,520	68,779,381	61,024,913	68,988,331	83,434,473
556,507,151	577,502,192	552,466,130	496,494,298	538,301,142	1,060,477,825
141,700,856	133,077,302	133,365,290	136,680,355	187,181,197	232,846,520
32,225,080	12,768,873	16,489,329	1,519,716	1,638,045	8,203,947
841,794	761,062	645,099	522,658	393,810	318,986
4,246,636,723	4,222,151,395	4,041,209,854	3,942,944,778	4,043,319,355	5,021,677,247
274,100,234	300,994,282	266,731,877	206,232,846	263,924,050	246,281,581
96,007,279	96,647,795	100,054,308	105,643,956	114,042,210	126,491,328
2,139,018	2,044,129	1,975,238	2,014,438	2,588,187	2,859,524
-	24,502	57,110	-	79,105	143,996
423,238	315,808	332,979	397,399	514,260	766,626
7,505,607	3,402,894	1,202,869	3,226,813	3,433,655	3,427,372
124,372,929	95,903,993	58,150,946	45,926,771	298,833,458	313,147,689
504,548,305	499,333,403	428,505,327	363,442,223	683,414,925	693,118,116
\$ 4,751,185,028	\$ 4,721,484,798	\$ 4,469,715,181	\$ 4,306,387,001	\$ 4,726,734,280	\$ 5,714,795,363
\$ 253,385,526	\$ 240,652,457	\$ 298,903,195	\$ 324,796,196	\$ 336,982,447	\$ 433,700,628
123,314,463	99,037,008	142,383,645	162,527,498	193,225,186	279,856,037
18,971,891	25,638,325	29,989,953	42,351,492	29,513,503	31,817,338
2,205,965	1,453,531	1,865,522	2,126,495	2,719,117	1,499,257
19,793,363	19,866,946	21,035,042	11,966,192	12,315,291	9,910,313
8,571,759	9,115,140	10,060,449	8,832,430	7,909,594	8,128,549
770,602	850,790	957,759	2,242,661	2,756,657	2,970,123
77,943,810	84,435,162	92,043,356	94,054,437	87,462,951	99,014,386
767,600	250,453	567,469	694,991	1,080,148	504,625
1,046,073	5,102	-	-	-	-
1,094,470,466	1,200,852,893	1,216,975,565	1,143,264,133	1,248,310,456	2,376,289,750
2,158,732	2,061,162	19,065,820	20,702,066	9,928,693	8,000,959
1,350,014,724	1,443,566,512	1,534,944,580	1,488,762,395	1,595,221,596	2,817,991,337
\$ 427,873,779	\$ 404,691,494	\$ 398,416,303	\$ 418,897,063	\$ 416,028,898	\$ 411,260,691
232,941,742	216,993,345	200,890,637	213,352,541	209,121,664	176,741,630
111,544,869	111,469,094	115,833,164	123,195,513	132,169,634	149,335,606
2,369,188	2,164,502	2,361,151	2,209,702	2,239,731	2,803,846
53,007	32,028	68,310	56,265	107,251	73,181
637,689	472,202	505,707	354,659	460,110	476,122
8,411,257	2,192,973	2,332,975	3,314,180	3,881,905	3,120,798
71,916,027	71,367,350	76,424,359	76,414,203	68,048,603	78,709,508
3,979,035	4,985,282	2,331,254	2,391,918	171,598,645	181,397,668
431,852,814	409,676,776	400,747,557	421,288,981	587,627,543	592,658,359
\$ 1,781,867,538	\$ 1,853,243,288	\$ 1,935,692,137	\$ 1,910,051,376	\$ 2,182,849,139	\$ 3,410,649,696
\$ (2,896,621,999)	\$ (2,778,584,883)	\$ (2,506,265,274)	\$ (2,454,182,383)	\$ (2,448,097,759)	\$ (2,203,685,910)
(72,695,491)	(89,656,627)	(27,757,770)	57,846,758	(95,787,382)	(100,459,757)
\$ (2,969,317,490)	\$ (2,868,241,510)	\$ (2,534,023,044)	\$ 2,396,335,625	\$ (2,543,885,141)	\$ (2,304,145,667)
\$ 2,120,974,266	\$ 2,087,090,046	\$ 1,963,189,925	\$ 2,146,990,154	\$ 1,836,455,880	\$ 1,870,986,177
453,553,014	727,409,424	854,948,230	936,580,449	467,465,234	2,740,223,465
3,953,797	402,971,141	(72,766,789)	-	-	-
-	46,012,202	-	-	-	-
-	-	-	-	-	(3,752,860)
13,612,000	15,500,000	16,075,100	16,658,900	22,739,364	(45,458,353)
2,592,093,077	3,278,982,813	2,761,446,466	3,100,229,503	2,326,660,478	4,561,998,429
-	53,194,837	110,794,181	-	-	-
46,614,280	76,323,685	89,132,913	193,914,095	-	327,012,057
6,580,557	34,470,496	(19,086,036)	-	214,904,742	-
(13,612,000)	(15,500,000)	(16,075,100)	(16,658,900)	(22,739,364)	45,458,353
39,582,837	95,294,181	53,971,777	177,255,195	192,165,378	372,470,410
\$ 2,631,675,914	\$ 3,374,276,994	\$ 2,815,418,243	\$ 3,277,484,698	\$ 2,518,825,856	\$ 4,934,468,839
\$ (304,528,922)	\$ 500,397,930	\$ 255,181,192	\$ 646,047,120	\$ (121,437,281)	\$ 2,358,312,519
18,432,140,114	18,127,611,192	18,630,143,626	18,748,817,015	19,286,009,872	19,164,572,591
-	2,134,504	(136,507,803)	(108,854,263)	-	(25,462,289)
18,127,611,192	18,630,143,626	18,748,817,015	19,286,009,872	19,164,572,591	21,497,422,821
(33,112,654)	5,637,554	26,214,007	235,101,953	96,377,996	272,010,653
536,339,206	497,682,841	503,320,395	520,740,829	755,842,782	852,220,778
(5,543,711)	-	(8,793,573)	-	-	(5,146,743)
497,682,841	503,320,395	520,740,829	755,842,782	852,220,778	1,119,084,688
\$ 18,625,294,033	\$ 19,133,464,021	\$ 19,269,557,844	\$ 20,041,852,654	\$ 20,016,793,369	\$ 22,616,507,509



Schedule #2

Net Position by Component

(Accrual Basis of Accounting)

Last Ten Fiscal Years

	2012	2013	2014	2015
Governmental activities				
Net investment in capital assets	\$ 903,248,964	\$ 853,345,325	\$ 853,323,037	\$ 882,905,847
Restricted	9,198,563,709	10,453,450,105	11,922,955,260	12,209,751,339
Unrestricted	4,815,567,129	4,777,175,364	5,456,015,467	5,339,482,928
Total governmental activities net position	<u>\$ 14,917,379,802</u>	<u>\$ 16,083,970,794</u>	<u>\$ 18,232,293,764</u>	<u>\$ 18,432,140,114</u>
Business-type activities				
Net investment in capital assets	\$ 14,238,963	\$ 13,486,593	\$ 11,929,865	\$ 10,536,189
Restricted	45,079,331	385,235,840	484,340,625	503,106,018
Unrestricted	308,140,907	34,307,127	28,269,491	22,696,999
Total business-type activities net position	<u>\$ 367,459,201</u>	<u>\$ 433,029,560</u>	<u>\$ 524,539,981</u>	<u>\$ 536,339,206</u>
Primary government				
Net investment in capital assets	\$ 917,487,927	\$ 866,831,918	\$ 865,252,902	\$ 893,442,036
Restricted	9,243,643,040	10,838,685,945	12,407,295,885	12,712,857,357
Unrestricted	5,123,708,036	4,811,482,491	5,484,284,958	5,362,179,927
Total primary government net position	<u>\$ 15,284,839,003</u>	<u>\$ 16,517,000,354</u>	<u>\$ 18,756,833,745</u>	<u>\$ 18,968,479,320</u>

Source: Annual Comprehensive Financial Report; Statement of Net Position.



State of Wyoming

2016	2017	2018	2019	2020	2021
\$ 912,640,994	\$ 989,990,308	\$ 1,093,097,778	\$ 1,223,213,267	\$ 1,325,083,830	\$ 1,364,486,946
12,474,189,906	13,121,177,743	13,418,020,404	13,644,015,974	13,724,850,218	16,157,643,444
4,740,780,292	4,518,975,575	4,237,698,833	4,418,780,631	4,114,638,543	3,975,292,431
\$ 18,127,611,192	\$ 18,630,143,626	\$ 18,748,817,015	\$ 19,286,009,872	\$ 19,164,572,591	\$ 21,497,422,821

\$ 9,181,384	\$ 7,850,970	\$ 6,465,883	\$ 5,083,748	\$ 4,218,913	\$ 2,644,543
463,287,552	471,745,820	490,624,361	725,383,161	827,023,926	1,091,968,395
25,213,905	23,723,605	23,650,585	25,375,873	20,977,939	24,471,750
\$ 497,682,841	\$ 503,320,395	\$ 520,740,829	\$ 755,842,782	\$ 852,220,778	\$ 1,119,084,688

\$ 921,822,378	\$ 997,841,278	\$ 1,099,563,661	\$ 1,228,297,015	\$ 1,329,302,743	\$ 1,367,131,489
12,937,477,458	13,592,923,563	13,908,644,765	14,369,399,135	14,551,874,144	17,249,611,839
4,765,994,197	4,542,699,180	4,261,349,418	4,444,156,504	4,135,616,482	3,999,764,181
\$ 18,625,294,033	\$ 19,133,464,021	\$ 19,269,557,844	\$ 20,041,852,654	\$ 20,016,793,369	\$ 22,616,507,509



Schedule #3

Fund Balances of Governmental Funds

(Modified Accrual Basis of Accounting)

Last Ten Fiscal Years

	2012	2013	2014	2015
General Fund				
Nonspendable	\$ 10,920,153	\$ 27,152,508	\$ 26,111,957	\$ 45,866,459
Restricted	-	-	-	-
Committed	663,438,700	679,797,086	735,011,999	794,879,984
Assigned	286,983,922	410,129,418	395,154,352	482,112,979
Unassigned	2,150,600,420	1,992,110,658	2,540,316,870	2,637,067,832
Total General Fund	<u>\$ 3,111,943,195</u>	<u>\$ 3,109,189,670</u>	<u>\$ 3,696,595,178</u>	<u>\$ 3,959,927,254</u>
 All Other Governmental Funds				
Nonspendable	\$ 8,966,708,829	\$ 9,752,649,210	\$ 11,319,750,074	\$ 11,639,750,200
Restricted	786,064,656	1,025,287,926	926,645,831	939,731,615
Committed	1,252,700,794	1,375,379,981	1,443,882,711	1,280,601,059
Unassigned	(617,148)	(1,297,874)	-	-
Total All Other Governmental Funds	<u>\$ 11,004,857,131</u>	<u>\$ 12,152,019,243</u>	<u>\$ 13,690,278,616</u>	<u>\$ 13,860,082,874</u>

Source: Annual Comprehensive Financial Report; Balance Sheet - Governmental Funds.



State of Wyoming

	2016		2017		2018		2019		2020		2021
\$	48,883,022	\$	64,339,095	\$	67,421,974	\$	67,266,845	\$	71,470,519	\$	38,634,106
	-		-		-		-		-		1,707,239
	812,116,998		854,744,400		205,735,750		253,889,195		271,889,159		343,844,891
	409,275,853		415,537,078		263,825,851		463,470,292		326,870,402		392,936,668
	2,215,096,785		2,217,847,948		2,647,489,679		2,440,090,733		2,652,806,777		2,931,768,775
\$	3,485,372,658	\$	3,552,468,521	\$	3,184,473,254	\$	3,224,717,065	\$	3,323,036,857	\$	3,708,891,679
\$	11,507,029,582	\$	12,255,652,087	\$	12,534,078,208	\$	12,854,019,473	\$	12,735,250,622	\$	14,768,853,308
	1,201,680,156		1,098,744,441		1,451,399,747		1,475,850,464		1,460,761,964		1,414,890,246
	1,373,516,281		1,314,799,118		1,216,280,961		1,310,550,702		1,172,176,012		1,067,314,179
	(127,860)		(60,426,588)		-		(5,030,796)		(2,271,596)		(2,212,351)
\$	14,082,098,159	\$	14,608,769,058	\$	15,201,758,916	\$	15,635,389,843	\$	15,365,917,002	\$	17,248,845,382



Schedule #4

Changes in Fund Balances of Governmental Funds

(Modified Accrual Basis of Accounting)

Last Ten Fiscal Years

	2012	2013	2014	2015
Revenues				
Taxes	\$ 1,964,368,013	\$ 1,912,304,592	\$ 1,987,274,456	\$ 1,855,640,420
Federal Mineral Royalties	719,148,206	626,384,268	696,480,664	592,748,387
Coal Bonus Lease Payments	143,454,795	236,850,045	211,027,871	222,834,844
Use of Property	235,124,592	208,860,011	245,941,433	239,878,840
License & Permits	61,986,586	63,232,358	64,730,090	67,602,393
Fines and Forfeitures	10,767,344	8,513,701	11,123,607	23,391,503
Federal	820,756,779	796,313,525	752,959,695	817,670,139
Charges for Sales and Services	73,173,538	117,688,267	93,012,684	112,364,514
Investment Income	363,850,400	485,828,728	423,709,567	496,812,795
Interest Income From Permanent Mineral Trust Fund	202,845,845	355,708,764	400,336,316	493,456,405
Net Increase/(Decrease) in the Fair Value of Investments	(117,094,679)	(90,597,593)	702,288,661	(554,465,583)
Miscellaneous Receipts	765,169	18,105,629	1,783,921	178,514
Revenue from Others	79,879,062	105,189,869	91,690,883	87,599,134
Sale of Assets	12,626	93,624	1,029	1,111
Total Revenues	4,559,038,276	4,844,475,788	5,682,360,877	4,455,713,416
Expenditures				
Current				
General Government	146,984,404	194,415,667	197,315,865	214,879,348
Business Regulation	52,221,361	105,642,494	34,494,494	43,693,725
Education	1,403,583,831	1,540,120,210	1,532,468,430	1,712,218,154
Health Services	902,080,096	898,075,078	901,912,569	916,066,995
Law, Justice and Safety	274,156,561	266,484,841	274,716,697	269,172,178
Employment	72,739,928	61,716,102	56,944,751	63,900,331
Recreation & Resource Development	559,201,036	426,160,126	501,751,448	551,059,054
Social Services	149,603,689	137,536,859	133,352,585	130,755,141
Transportation	57,484,509	32,989,355	33,161,877	36,229,023
Capital Outlays	-	34,979,836	23,517,946	87,094,976
Debt Service				
Principal Retirement	2,645,454	1,860,000	2,260,000	2,260,000
Interest	3,665,127	1,411,242	1,257,564	1,146,932
Total Expenditures	3,624,365,996	3,701,391,810	3,693,154,226	4,028,475,857
Excess (Deficiency) of Revenues Over (Under) Expenditures	934,672,280	1,143,083,978	1,989,206,651	427,237,559
Other Financial Sources (Uses)				
Transfers In	1,545,144,533	1,845,607,994	919,519,523	637,794,694
Transfers Out	(1,531,894,533)	(1,844,430,534)	(905,666,461)	(635,539,431)
Capital Leases	412,546	-	182,101	23,511
Issuance of Refunding Bonds	-	16,905,000	-	-
Premium on Bonds Issued	-	2,326,484	-	-
Pmt to refunded bond escrow agent	-	(19,084,335)	-	-
Total Other Financing Sources (Uses)	13,662,546	1,324,609	14,035,163	2,278,774
Special Item				
Loss on Disposal of Operations	-	-	-	-
Net Change in Fund Balances	\$ 948,334,826	\$ 1,144,408,587	\$ 2,003,241,814	\$ 429,516,333
Debt Service as a Percentage of Noncapital Expenditures				
	0.17%	0.09%	0.10%	0.09%

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



State of Wyoming

	2016	2017	2018	2019	2020	2021
\$	1,542,668,555	\$ 1,415,489,804	\$ 1,456,013,166	\$ 1,596,309,979	\$ 1,454,386,390	\$ 1,506,605,359
	385,818,206	543,853,423	510,564,780	543,349,274	383,904,012	363,500,608
	217,706,963	122,512,115	5,309,756	654,325	854,395	587,520
	172,594,858	203,349,961	220,081,305	190,063,794	145,228,112	112,638,596
	66,801,915	75,751,710	86,077,038	97,449,269	92,046,431	93,550,231
	8,304,221	11,611,678	16,052,315	17,184,246	15,379,609	19,827,370
	803,950,948	889,186,441	924,432,541	858,345,914	1,005,623,953	2,173,245,278
	93,351,257	91,789,249	89,849,387	98,090,900	86,467,954	97,390,719
	305,007,839	384,283,562	445,285,009	933,936,083	462,548,925	2,740,015,133
	145,279,839	341,234,412	408,414,805	-	-	-
	1,991,376	403,642,993	(72,141,653)	-	-	-
	6,668,418	888,765	1,477,471	1,922,999	452,404	779,294
	110,265,638	100,849,084	87,656,966	120,037,882	100,958,700	94,813,532
	20,702	46,039,462	(88,031)	(422,286)	58,485	(260,273)
	3,860,430,735	4,630,482,659	4,178,984,855	4,456,922,379	3,747,909,370	7,202,693,367
	247,298,177	211,806,679	202,819,300	211,497,991	297,872,219	248,849,267
	47,127,127	47,265,876	75,175,252	51,540,401	55,356,148	61,219,531
	1,794,824,975	1,753,904,396	1,576,792,277	1,533,999,279	1,432,953,389	1,717,329,294
	925,094,090	921,171,873	939,239,701	948,793,055	967,921,209	1,103,177,001
	288,500,129	261,869,380	288,173,461	291,267,143	306,326,614	272,882,746
	50,425,543	69,818,803	69,283,662	35,653,341	66,793,611	81,386,299
	549,076,699	561,606,754	555,925,808	491,364,836	513,794,327	1,061,725,095
	136,841,157	128,779,516	129,174,867	131,955,649	181,879,487	230,787,903
	32,150,343	12,652,590	16,373,046	1,492,952	1,638,045	8,135,796
	51,981,887	82,196,820	128,117,004	184,397,762	113,842,101	71,161,127
	2,380,000	2,534,999	2,645,000	2,745,000	2,860,000	2,685,000
	1,041,095	940,722	834,981	723,444	591,598	456,194
	4,126,741,222	4,054,548,408	3,964,554,359	3,885,430,853	3,941,828,748	4,859,795,253
	(266,310,487)	575,934,251	214,460,496	571,491,526	(193,919,378)	2,342,898,114
	198,053,256	321,719,845	822,532,430	423,130,581	162,449,541	303,321,303
	(184,443,945)	(306,274,349)	(812,037,792)	(411,893,066)	(139,713,258)	(348,779,652)
	161,865	252,511	69,457	-	30,006	350,486
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	13,771,176	15,698,007	10,564,095	11,237,515	22,766,289	(45,107,863)
	-	-	-	-	-	(3,752,860)
\$	(252,539,311)	\$ 591,632,258	\$ 224,994,591	\$ 582,729,041	\$ (171,153,089)	\$ 2,294,037,391
	0.08%	0.09%	0.09%	0.09%	0.09%	0.06%



Schedule #5

General Governmental Tax - Revenues by Source

(Modified Accrual Basis of Accounting)

Last Ten Fiscal Years

Fiscal Year	Sales & Use Taxes	Mineral Severance, Coal Lease Bonus, and Federal Mineral Royalties Taxes	Other Taxes	Total
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
2021	539,795,348	871,324,332	459,573,807	1,870,693,487

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



Schedule #6 Revenue Rates Last Ten Fiscal Years

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
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	\$ 0.24	\$ 0.24	\$ 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 set by the Legislature.

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

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

³ Beginning 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, 2001, counties may levy up to 3% in additional sales and use tax upon voter approval.

⁴ A 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.

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

⁶ One 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 taxed 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

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
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 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

	2012	2013	2014	2015
NAICS Industry¹				
Agriculture, Forestry, Fishing & Hunting	\$ 242,835	\$ 216,927	\$ 222,706	\$ 226,814
Construction	11,839,819	9,849,168	10,405,525	14,118,294
Educational & Health Services	512,343	483,741	456,110	442,091
Financial Activities	32,122,093	33,194,656	37,243,799	35,033,473
Information	13,797,591	12,702,113	13,702,703	14,248,562
Leisure & Hospitality				
Eating and Drinking Places	40,612,321	42,231,575	44,397,060	47,650,963
Lodging Services	20,559,614	19,375,113	21,092,871	24,592,080
Other services	1,527,392	1,475,687	1,491,327	1,317,695
Manufacturing	21,681,430	19,428,224	19,506,630	20,321,093
Mining	126,848,456	113,531,428	126,532,739	147,473,677
Professional & Business Services	4,423,097	4,137,009	4,064,196	5,068,745
Public Administration	41,795,075	40,687,529	44,861,156	48,297,465
Trade, retail				
Auto Dealers and Parts	25,727,046	25,279,870	24,625,430	23,115,079
Building Material and Garden Supplies	40,252,604	40,874,784	45,279,751	50,070,551
Clothing and Shoe Stores	7,457,400	7,423,151	7,682,465	7,917,818
Department Stores	7,009,087	7,822,285	8,347,940	8,205,840
Electronic and Appliance Stores	9,623,293	9,661,901	11,350,196	10,933,743
Gasoline Stations	19,161,195	18,747,031	18,585,590	18,027,117
General Merchandise Stores	33,580,192	33,407,833	33,162,682	34,252,385
Grocery and Food Stores	9,027,591	9,112,879	9,230,539	9,683,128
Home Furniture and Furnishings	5,780,554	5,978,877	6,328,692	7,006,416
Liquor Stores	4,629,758	4,755,323	4,962,339	5,181,956
Miscellaneous Retail	37,917,122	37,619,850	39,530,061	40,602,646
Trade, wholesale	71,779,264	63,218,368	63,976,662	66,485,570
Transportation & Warehousing	913,112	998,054	902,289	860,801
Utilities	27,806,368	26,991,573	31,156,960	29,452,608
Other Services	31,755,787	30,107,841	31,966,402	33,754,102
Total NAICS Sales Tax Collections	\$ 648,382,439	\$ 619,312,790	\$ 661,064,820	\$ 704,340,712

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.

¹ North 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 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.



State of Wyoming

2016	2017	2018	2019	2020	2021
\$ 252,845	\$ 226,342	\$ 218,670	\$ 215,384	\$ 248,869	\$ 237,141
8,603,531	6,505,278	6,859,961	7,595,640	7,360,777	6,468,038
416,152	437,517	412,535	398,604	405,657	269,381
27,688,143	21,080,834	23,923,275	29,264,817	33,599,825	24,427,062
13,788,687	12,373,039	11,675,178	11,964,830	13,098,393	11,845,598
47,230,733	47,015,153	49,160,554	51,911,030	50,675,683	50,876,661
23,291,101	22,952,224	25,984,473	27,200,106	26,231,029	24,833,920
1,519,268	1,518,566	1,637,055	1,713,958	1,670,486	1,646,732
14,149,372	13,286,077	17,808,685	20,274,471	19,321,796	13,582,710
69,776,603	57,380,935	90,988,045	100,509,510	89,245,658	35,685,731
4,344,726	4,166,898	4,225,200	4,695,544	4,899,966	4,839,163
40,446,783	39,242,989	42,674,674	45,561,651	43,629,864	50,884,085
21,258,279	20,645,897	22,189,114	23,487,340	24,173,875	23,473,548
45,943,292	43,358,653	52,175,199	59,352,355	65,034,749	65,193,121
7,534,631	7,218,698	7,676,956	8,385,731	8,566,015	9,635,151
7,278,825	6,514,099	5,876,316	5,105,315	3,071,955	2,798,528
9,864,100	9,545,423	11,596,207	10,025,993	11,032,955	13,852,544
13,977,055	12,896,659	14,004,181	19,195,165	18,253,056	17,308,309
32,455,735	31,721,677	32,870,811	35,144,342	34,013,374	33,901,889
9,622,741	9,549,466	9,638,125	8,682,269	9,183,640	9,689,316
6,737,366	6,361,166	6,671,497	7,103,764	7,030,444	8,322,328
5,195,021	5,069,903	5,262,737	5,772,248	6,212,484	7,055,582
38,272,403	38,164,378	46,523,585	57,452,423	83,102,049	94,266,712
49,379,027	41,983,807	49,197,094	52,442,075	51,712,650	65,531,902
658,933	657,625	894,118	1,220,972	1,088,827	900,595
28,811,082	31,907,487	31,675,120	32,898,697	29,279,558	32,588,897
26,790,135	24,153,004	30,681,785	33,232,736	31,563,115	39,275,567
\$ 555,286,569	\$ 515,933,793	\$ 602,501,150	\$ 660,806,970	\$ 673,706,749	\$ 649,390,211



Schedule #9 Use Tax Collections by Industry Last Ten Fiscal Years

	2012	2013	2014	2015
<u>NAICS Industry¹</u>				
Agriculture, Forestry, Fishing & Hunting	\$ 16,786	\$ 12,654	\$ 27,579	\$ 15,902
Construction	10,492,763	7,330,042	10,308,751	9,530,778
Educational & Health Services	103,020	97,420	74,836	81,200
Financial Activities	779,950	673,123	1,185,809	1,947,673
Information	720,135	703,813	641,833	625,197
Leisure & Hospitality	863,361	909,869	753,930	982,448
Manufacturing	4,854,109	5,404,622	6,821,802	5,880,825
Mining	27,707,198	27,395,545	39,257,197	34,249,631
Professional & Business Services	578,735	377,931	455,053	449,733
Public Administration	21,945,665	21,832,366	22,606,800	28,003,680
Trade, retail	5,790,015	6,062,417	8,304,425	9,803,357
Trade, wholesale	2,734,062	2,391,050	1,863,455	2,917,901
Transportation & Warehousing	3,339,628	2,419,820	3,379,465	2,898,801
Utilities	5,444,738	4,829,629	5,133,261	5,026,040
Other Services	736,649	475,740	593,375	906,110
Total NAICS Use Tax Collections	\$ 86,106,814	\$ 80,916,041	\$ 101,407,571	\$ 103,319,276

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.

¹ North 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 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.



State of Wyoming

2016	2017	2018	2019	2020	2021
\$ 5,171	\$ 1,676	\$ 991	\$ (631)	\$ 329	\$ 17
10,759,471	6,791,742	6,741,164	7,155,434	8,150,053	5,436,181
61,102	43,693	83,269	68,548	48,178	24,823
1,377,403	217,693	632,965	619,441	696,415	625,835
562,674	768,860	541,581	682,930	769,747	873,556
1,067,327	1,118,895	943,999	1,144,613	995,595	649,077
5,450,641	4,079,803	3,873,876	4,490,915	4,353,027	4,206,887
20,891,503	15,558,532	23,653,529	36,467,318	24,230,643	11,899,926
201,988	374,722	324,623	279,766	321,113	294,603
25,779,399	25,958,397	30,153,094	32,062,198	28,686,247	35,949,480
6,784,375	7,617,482	6,303,105	9,837,232	11,231,255	8,390,602
1,582,057	1,520,507	1,978,467	2,102,559	1,966,426	1,693,886
2,603,179	1,908,609	2,639,992	2,890,275	3,031,321	1,820,619
6,191,772	4,342,078	5,609,495	8,034,632	6,511,121	4,047,768
463,979	416,370	784,923	868,202	802,886	343,406
\$ 83,782,041	\$ 70,719,059	\$ 84,265,073	\$ 106,703,432	\$ 91,794,356	\$ 76,256,666



State of Wyoming

Schedule #10

Revenue Base - Assessed Value of Property

Last Ten Fiscal Years

	2012	2013	2014	2015
Locally Assessed Values				
Real Property	\$ 7,358,440,138	\$ 7,617,289,265	\$ 7,977,655,658	\$ 8,314,825,745
Personal Property	281,792,713	289,782,823	318,402,557	321,917,475
Total Locally Assessed Values	\$ 7,640,232,851	\$ 7,907,072,088	\$ 8,296,058,215	\$ 8,636,743,220
State Assessed Values				
Minerals				
Oil	\$ 4,119,591,576	\$ 4,229,997,989	\$ 4,861,690,388	\$ 5,566,696,351
Natural Gas	7,190,810,473	4,470,657,938	5,090,310,877	5,803,100,895
Coal	4,284,972,107	4,178,694,049	3,905,573,027	3,983,594,226
Bentonite	75,172,518	87,579,599	60,329,885	64,941,016
Trona	431,369,858	451,440,510	439,786,716	459,695,778
Uranium	42,878,281	47,567,992	62,332,625	79,572,277
Sand & Gravel	25,798,319	27,437,237	29,311,139	32,502,108
All Other Minerals	16,088,503	13,190,132	13,730,994	16,148,842
Total Assessed Minerals	\$ 16,186,681,635	\$ 13,506,565,446	\$ 14,463,065,651	\$ 16,006,251,493
Non-Minerals				
Natural Gas Pipelines	\$ 229,450,085	\$ 211,824,251	\$ 209,075,099	\$ 174,687,260
Cellular/Reseller Telephones	14,832,086	15,398,846	16,834,084	16,656,634
Airlines	6,871,334	5,460,637	5,318,602	6,258,919
Rural Telephones	9,553,898	10,048,614	11,085,328	13,960,289
Major Telephones	19,445,732	16,639,117	13,557,444	15,060,324
Private Electric/Gas	482,637,224	438,606,620	419,803,364	436,006,528
Municipal Electric	12,912,551	13,131,818	9,571,177	8,000,740
Rural Electric	145,034,648	153,606,270	161,856,593	162,310,785
Liquid Pipelines	83,728,993	126,526,135	150,985,481	151,171,035
Railroads	389,389,590	378,257,080	393,546,542	415,694,726
Cable and Satellite	21,873,951	13,957,413	13,709,945	14,480,016
Total Assessed Non-Minerals	\$ 1,415,730,092	\$ 1,383,456,801	\$ 1,405,343,659	\$ 1,414,287,256
Total State Assessed Valuation	\$ 17,602,411,727	\$ 14,890,022,247	\$ 15,868,409,310	\$ 17,420,538,749
Total Locally & State Assessed Valuations	\$ 25,242,644,578	\$ 22,797,094,335	\$ 24,164,467,525	\$ 26,057,281,969
Less: Tax Exempt Property				
Veterans				
Real Property	\$ 61,530,389	\$ 61,090,491	\$ 61,569,031	\$ 60,613,793
Personal Property ¹	45,283,382	49,398,617	57,633,389	59,620,366
Total Assessed Tax Exempt Property	\$ 106,813,771	\$ 110,489,108	\$ 119,202,420	\$ 120,234,159
Total Taxable Assessed Value	\$ 25,135,830,807	\$ 22,686,605,227	\$ 24,045,265,105	\$ 25,937,047,810

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.

¹ As of June 30, 2012 the exemption includes POW, Disabled and Indian License Fee Exemptions.



State of Wyoming

2016	2017	2018	2019	2020	2021
\$ 8,493,353,251	\$ 8,580,533,941	\$ 8,897,456,286	\$ 9,492,571,720	\$ 9,827,316,440	\$ 10,321,170,490
344,270,911	336,472,079	345,387,883	378,002,617	373,125,401	368,851,670
\$ 8,837,624,162	\$ 8,917,006,020	\$ 9,242,844,169	\$ 9,870,574,337	\$ 10,200,441,841	\$ 10,690,022,160
\$ 3,250,396,372	\$ 2,465,561,294	\$ 3,226,507,812	\$ 4,686,318,402	\$ 4,904,119,422	\$ 2,835,951,116
2,922,950,409	2,406,788,472	3,143,840,698	3,196,132,036	2,510,868,128	1,736,580,580
3,743,608,369	2,916,684,373	3,050,426,425	2,843,015,238	2,530,834,432	2,061,662,835
62,986,936	54,780,612	66,479,053	75,370,223	86,230,848	71,976,280
482,906,297	467,615,856	469,793,914	472,910,533	499,802,467	378,884,592
65,143,462	35,748,207	20,405,581	9,972,251	3,808,188	680,896
31,191,637	25,537,777	26,210,696	31,493,358	35,504,128	26,486,028
16,135,417	18,044,655	20,511,504	26,213,177	20,022,733	289,484,139
\$ 10,575,318,899	\$ 8,390,761,246	\$ 10,024,175,683	\$ 11,341,425,218	\$ 10,591,190,346	\$ 7,401,706,466
\$ 172,045,680	\$ 165,293,936	\$ 162,649,921	\$ 163,924,794	\$ 145,597,427	\$ 154,614,134
13,235,663	11,885,469	12,297,404	13,055,822	14,058,493	16,815,657
7,596,688	7,886,720	8,980,445	9,220,674	7,845,552	5,374,907
14,809,432	13,287,032	13,959,806	13,869,016	13,547,577	15,751,015
12,378,812	11,828,885	11,473,017	11,982,253	12,109,737	13,669,152
447,818,338	471,328,194	478,796,338	493,519,542	563,864,098	603,732,920
7,475,626	8,819,552	10,014,277	11,453,589	12,042,641	9,959,189
181,508,251	180,802,440	178,710,436	181,676,296	191,656,065	175,103,108
194,216,615	195,364,733	205,042,355	226,510,558	237,823,625	316,271,171
454,336,323	436,339,544	420,883,994	448,224,812	472,258,503	485,448,446
14,424,067	14,495,434	11,731,285	12,323,857	12,145,521	10,359,036
\$ 1,519,845,495	\$ 1,517,331,939	\$ 1,514,539,278	\$ 1,585,761,213	\$ 1,682,949,239	\$ 1,807,098,735
\$ 12,095,164,394	\$ 9,908,093,185	\$ 11,538,714,961	\$ 12,927,186,431	\$ 12,274,139,585	\$ 9,208,805,201
\$ 20,932,788,556	\$ 18,825,099,205	\$ 20,781,559,130	\$ 22,797,760,768	\$ 22,474,581,426	\$ 19,898,827,361
\$ 59,985,456	\$ 59,517,560	\$ 58,960,770	\$ 56,161,732	\$ 57,308,895	\$ 55,848,146
62,933,442	67,864,117	70,912,716	72,986,895	72,403,416	90,451,068
\$ 122,918,898	\$ 127,381,677	\$ 129,873,486	\$ 129,148,627	\$ 129,712,311	\$ 146,299,214
\$ 20,809,869,658	\$ 18,697,717,528	\$ 20,651,685,644	\$ 22,668,612,141	\$ 22,344,869,115	\$ 19,752,528,147



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
2012	292,076,402	291,975,550	288,487,119	98.81%	3,324,308	291,811,428	99.94%
2013	302,911,738	302,759,223	300,203,379	99.16%	2,314,997	302,518,376	99.92%
2014	273,565,131	273,400,825	271,116,086	99.16%	1,696,393	272,812,479	99.78%
2015	289,973,609	291,011,509	287,406,852	98.76%	2,626,673	290,033,525	99.66%
2016	312,687,382	312,713,160	307,756,833	98.42%	3,242,048	310,998,881	99.45%
2017	251,193,463	250,191,696	243,577,193	97.36%	5,840,829	249,418,021	99.69%
2018	225,901,189	225,205,806	219,504,216	97.47%	3,526,963	223,031,179	99.03%
2019	249,378,711	248,509,876	238,109,742	95.82%	7,289,925	245,399,668	98.75%
2020	273,573,129	271,322,558	257,456,310	94.89%	5,654,235	263,110,545	96.97%
2021	269,714,350	260,709,742	252,050,704	96.68%	-	252,050,704	96.68%

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 Big Horn County did not report for the fiscal year 2012.





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

	2012	2013	2014	2015
Gross Revenues	\$ 291,863,708	\$ 259,316,553	\$ 282,581,000	\$ 248,429,776
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	\$ 2,645,454	\$ 1,860,000	\$ 2,260,000	\$ 2,260,000
Interest	3,665,127	1,411,242	1,257,564	1,146,845
Total Debt Service Requirements	\$ 6,310,581	\$ 3,271,242	\$ 3,517,564	\$ 3,406,845
FMRs Pledged	7.11%	3.69%	3.97%	3.84%

Source: State Treasurer's Office.



State of Wyoming

2016	2017	2018	2019	2020	2021
\$ 179,387,170	\$ 212,018,107	\$ 205,140,992	\$ 278,508,616	\$ 181,675,304	\$ 175,255,770
\$ 88,704,000	\$ 88,704,000	\$ 88,704,000	\$ 88,704,000	\$ 88,704,000	\$ 88,704,000
\$ 2,380,000	\$ 2,535,000	\$ 2,645,000	\$ 2,745,000	\$ 2,860,000	\$ 2,865,000
1,041,095	940,723	834,981	723,444	591,594	456,194
\$ 3,421,095	\$ 3,475,723	\$ 3,479,981	\$ 3,468,444	\$ 3,451,594	\$ 3,321,194
3.86%	3.86%	3.92%	3.91%	3.89%	3.74%



Schedule #13 Legal Debt Margin Last Ten Fiscal Years

	2012	2013	2014	2015
Calculation of Legal Debt Limit				
Assessed Valuation ¹	\$ 25,242,644,578	\$ 22,797,094,335	\$ 24,164,467,525	\$ 26,057,281,969
Debt limit (1% of assessed valuation) ²	\$ 252,426,446	\$ 227,970,943	\$ 241,644,675	\$ 260,572,820
Total net debt applicable to the limit	\$ -	\$ -	\$ -	\$ -
Legal debt margin ³ (unused debt limitation)	\$ 252,426,446	\$ 227,970,943	\$ 241,644,675	\$ 260,572,820
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:

¹ The assessed valuation is the total locally & state-assessed valuation calculations obtained from schedule #10. Revenue Base – Assessed Value of Property.

² The 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.

³ The 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.



State of Wyoming

2016	2017	2018	2019	2020	2021
\$ 20,932,788,556	\$ 18,825,099,205	\$ 20,781,559,130	\$ 22,797,760,768	\$ 22,474,581,426	\$ 19,898,827,361
\$ 209,327,886	\$ 188,250,992	\$ 207,815,591	\$ 227,977,607	\$ 224,745,814	\$ 198,988,274
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 209,327,886	\$ 188,250,992	\$ 207,815,591	\$ 227,977,607	\$ 224,745,814	\$ 198,988,274
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	
	Revenue Bonds	Bond Premiums	Capital Leases	Deferred Interest Payable	Notes/Bonds	Capital Leases
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	-	-	-
2021	10,540,000	507,303	353,388	-	-	-

Source: Annual Comprehensive Financial Report.

Note:

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

** Premium information unavailable.

¹ See Schedule #15, Demographic and Economic Statistics, for personal income and population data.

² Debt as a percentage of personal income is based on prior year personal income.

³ Amount of debt per capita is based on prior year population.



	Total Primary Government	Total Personal Income¹	Population¹	Percentage of Personal Income²	Per Capita³
\$	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	36,019,800	582,328	0.38	24.16
	11,400,691	-	-	0.32	19.58



Schedule #15

Demographic and Economic Statistics

For the Calendar Years 2011 Through 2020

	2011	2012	2013	2014
Population				
Wyoming	568,158	576,412	582,658	584,153
Percentage Change	0.66%	1.45%	1.08%	0.26%
United States	311,591,917	313,914,040	316,128,839	318,857,056
Percentage Change	0.7%	0.7%	0.7%	0.9%
Total Personal Income¹				
Wyoming (thousands of dollars)	\$ 27,213,688	\$ 28,053,707	\$ 30,779,416	\$ 31,885,231
Percentage Change	7.5%	3.1%	9.7%	3.6%
United States (thousands of dollars)	\$ 12,949,905,000	\$ 13,401,868,693	\$ 14,151,427,000	\$ 14,683,147,000
Percentage Change	4.8%	3.5%	5.6%	3.8%
Per Capita Personal Income²				
Wyoming	\$ 47,898	\$ 48,670	\$ 52,826	\$ 54,584
Percentage Change	6.8%	1.6%	8.5%	3.3%
United States	\$ 41,560	\$ 42,693	\$ 44,765	\$ 46,049
Percentage Change	4.0%	2.7%	4.9%	2.9%
Labor Force and Employment				
Wyoming Labor Force	304,242	306,064	306,315	306,928
Wyoming Total Employment	286,131	289,621	292,096	293,689
Wyoming Unemployed	18,111	16,443	14,219	13,239
Wyoming Unemployment Rate	6.0%	5.4%	4.6%	4.3%
United States Labor Force	153,617,000	154,975,000	155,389,000	155,922,000
United States Unemployed	13,747,000	12,506,000	11,460,000	9,617,000
United States Unemployment Rate	8.9%	8.1%	7.4%	6.2%

Source: U.S. Department of Commerce.

Notes:

¹ 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.

² 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.



State of Wyoming

2015	2016	2017	2018	2019	2020
586,107	585,501	579,315	577,737	578,759	582,328
0.33%	-0.10%	-1.06%	-0.27%	0.18%	0.62%
321,418,820	323,127,513	325,719,178	327,167,434	328,239,523	329,484,123
0.8%	0.5%	0.8%	0.4%	0.3%	0.4%
\$ 32,869,550	\$ 32,270,465	\$ 32,860,964	\$ 34,872,700	\$ 36,644,700	\$ 36,019,800
3.1%	-1.8%	1.8%	6.1%	5.1%	-1.7%
\$ 15,463,981,000	\$ 15,912,777,000	\$ 16,413,550,863	\$ 17,813,035,000	\$ 18,599,062,400	\$ 19,607,447,000
5.3%	2.9%	3.1%	8.5%	4.4%	5.4%
\$ 56,081	\$ 55,116	\$ 56,724	\$ 60,361	\$ 63,316	\$ 61,855
2.7%	-1.7%	2.9%	6.4%	4.9%	-2.3%
\$ 48,112	\$ 49,246	\$ 50,392	\$ 54,446	\$ 56,663	\$ 59,510
4.5%	2.4%	2.3%	8.0%	4.1%	5.0%
306,012	302,331	293,347	289,000	292,000	294,000
293,262	286,373	281,017	277,000	282,000	286,000
12,750	15,958	12,330	12,000	10,000	10,000
4.3%	5.3%	4.2%	4.2%	3.5%	3.5%
157,130,000	159,187,000	160,320,000	162,075,000	163,539,000	164,324,000
8,296,000	7,751,000	6,982,000	6,001,000	5,503,000	6,104,000
5.3%	4.9%	4.4%	3.7%	3.4%	3.5%



Schedule #16

Personal Income by Major Source

(in thousands of dollars)

For the Calendar Years 2011 Through 2020

Earnings By Industry	NAICS Industry ¹				
	2011	2012	2013	2014	2015
Farm Compensation					
Farm	\$ 248,708	\$ 268,001	\$ 359,224	\$ 343,939	\$ 255,126
Non-Farm Compensation					
Private Compensation					
Accommodation and Food Services	\$ 731,621	\$ 789,603	\$ 835,570	\$ 870,152	\$ 894,413
Administrative and Waste Services	349,182	350,782	360,905	369,728	427,092
Arts Entertainment and Recreation	158,703	85,203	93,628	104,501	84,061
Construction	1,746,965	1,761,109	1,848,802	1,951,340	1,966,552
Educational Services	80,233	81,986	84,356	87,412	85,095
Finance and Insurance	596,991	547,818	565,386	551,995	467,533
Forestry, Fishing and related activities	53,167	50,946	56,393	59,402	70,800
Health Care and Social Assistance	1,415,209	1,437,302	1,445,338	1,449,351	1,518,786
Information	213,662	234,449	236,919	246,641	239,414
Management of Companies and Enterprises	102,942	124,103	130,729	109,882	89,097
Manufacturing, durable and non-durable	746,195	740,640	771,972	840,222	891,079
Mining	3,138,850	3,809,006	3,743,483	3,780,997	3,137,927
Professional and Technical Services	823,429	856,025	881,369	926,743	974,094
Real Estate and Rental and Leasing	392,678	426,381	552,843	532,225	648,368
Trade, retail	1,148,990	1,157,085	1,186,444	1,180,160	1,238,872
Trade, wholesale	650,960	718,293	737,920	805,160	990,589
Transportation and Warehousing	1,018,810	1,081,314	1,111,141	1,185,676	1,649,579
Utilities	298,480	287,383	297,891	302,207	317,566
Other Services, except public administration	633,691	642,188	670,113	647,593	634,967
Total Private Compensation	\$ 14,300,758	\$ 15,181,616	\$ 15,611,202	\$ 16,001,387	\$ 16,325,884
Government and Government Enterprises					
Federal, civilian	\$ 703,374	\$ 634,725	\$ 623,148	\$ 636,280	\$ 659,694
Military	456,548	362,244	359,475	352,247	337,309
State government	944,639	1,010,451	1,016,315	1,089,956	1,147,975
Local government	2,458,228	2,657,106	2,752,875	2,991,340	3,178,434
Total Government Enterprises	\$ 4,562,789	\$ 4,664,526	\$ 4,751,813	\$ 5,069,823	\$ 5,323,412
Total Non-Farm Compensation	\$ 18,863,547	\$ 19,846,142	\$ 20,363,015	\$ 21,071,210	\$ 21,649,296
Total Earnings by Place of Work	\$ 19,112,255	\$ 20,114,143	\$ 20,722,239	\$ 21,415,149	\$ 21,904,422
Less: Contributions for government social insurance ²	\$ (2,061,315)	\$ (2,168,927)	\$ (2,495,265)	\$ (2,627,455)	\$ (2,611,940)
Plus: Adjustment for residence ³	(6,056)	(1,711)	2,998	(199,313)	(198,174)
Plus: Dividends, interest and rent ⁴	6,563,030	7,547,235	8,771,749	9,397,109	9,636,778
Plus: Personal current transfer receipts ⁵	3,605,774	3,656,421	3,777,695	3,899,741	4,138,464
Total Personal Income	\$ 27,213,688	\$ 29,147,161	\$ 30,779,416	\$ 31,885,231	\$ 32,869,550

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

Notes:

¹ North American Industry Classification System.

² Contributions for government social insurance are included in earnings by type and industry, but they are excluded from personal income.

³ The adjustment for residence is the net inflow of the earnings of interarea commuters. For the United States, it consists of adjustments for border worker: 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.

⁴ Rental income of persons includes the capital consumption adjustment.

⁵ This component of personal income is payments to persons for which no current services are performed. It consists of payments to individuals and to nonprofit institutions by federal, state, and local governments and by businesses. Government payments to individuals includes retirement and disability insurance benefits, medical payments (mainly Medicare and Medicaid), income maintenance benefits, unemployment insurance benefits, veterans' benefits, and federal grants and loans to students. Government payments to nonprofit institutions excludes payment 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				
2016	2017	2018	2019	2020
\$ 73,185	\$ 146,265	\$ 166,788	\$ 340,622	\$ 489,138
\$ 908,880	\$ 913,158	\$ 1,003,563	\$ 1,049,240	\$ 911,605
404,860	458,974	491,655	514,657	466,556
81,196	123,094	125,997	129,475	103,420
1,754,956	1,618,273	1,710,987	2,049,093	1,865,083
85,132	93,668	101,127	109,303	121,153
504,138	517,298	589,870	651,101	621,343
89,873	45,191	98,924	105,068	49,663
1,525,046	1,554,690	1,614,735	1,674,566	1,678,045
237,611	260,461	262,037	262,612	260,867
80,407	65,811	88,649	82,472	107,886
858,583	856,754	937,904	993,118	960,565
2,388,793	2,410,515	2,655,181	2,763,610	2,249,951
915,807	977,311	1,064,796	1,167,226	1,188,899
612,404	598,746	553,270	581,572	649,359
1,235,532	1,172,588	1,185,092	1,211,704	1,290,709
818,631	684,301	700,815	734,897	625,121
1,903,528	2,144,465	2,549,125	2,658,675	2,555,435
328,737	319,127	343,472	342,652	-
614,306	610,912	651,373	678,026	677,806
\$ 15,348,420	\$ 15,425,337	\$ 16,728,572	\$ 17,759,067	\$ 16,383,466
\$ 686,138	\$ 711,495	\$ 744,880	\$ 778,777	\$ 798,375
348,485	362,490	382,611	395,243	429,760
1,157,770	1,128,818	1,121,834	4,406,434	1,110,917
3,200,634	3,177,080	3,180,247	-	3,261,081
\$ 5,393,027	\$ 5,379,883	\$ 5,429,572	\$ 5,580,454	\$ 5,600,133
\$ 20,741,447	\$ 20,805,220	\$ 22,158,144	\$ 23,339,521	\$ 21,983,599
\$ 20,814,632	\$ 20,951,485	\$ 22,324,932	\$ 23,680,143	\$ 22,472,737
\$ (2,544,589)	\$ (2,583,992)	\$ (2,668,792)	\$ (2,820,239)	\$ (1,362,953)
(192,511)	(266,737)	(254,485)	(269,551)	(288,476)
9,886,126	10,524,915	10,694,561	10,928,894	9,695,200
4,306,807	4,533,182	4,776,472	5,125,475	6,502,700
\$ 32,270,465	\$ 33,158,853	\$ 34,872,688	\$ 36,644,722	\$ 37,019,208



Schedule #17

Principal Employers by Industry

(full-time and part-time employment)

For the Calendar Years 2011 Through 2020

Number of Jobs By Industry	NAICS Industry ¹				
	2011	2012	2013	2014	2015
Farm Employment					
Farm	12,895	12,773	12,735	13,928	14,191
Non-Farm Employment					
Private Employment:					
Accommodation and Food Services	32,826	33,823	34,169	34,745	35,796
Administrative and Waste Services	13,203	12,752	12,640	12,971	12,949
Arts Entertainment and Recreation	6,719	7,060	7,124	7,252	7,462
Construction	29,336	29,206	29,899	31,853	31,189
Educational Services	3,697	3,403	3,504	3,734	4,000
Finance and Insurance	15,322	16,140	16,230	16,174	15,851
Forestry, Fishing and related activities	2,765	2,744	2,861	2,980	3,183
Health Care and Social Assistance	29,326	29,483	29,445	29,363	29,158
Information	4,653	4,780	4,657	4,721	4,794
Management of Companies and Enterprises	1,194	1,256	1,327	1,383	1,667
Manufacturing, durable and non-durable	10,922	11,279	11,512	12,008	11,798
Mining	33,854	32,843	34,492	35,157	31,321
Professional and Technical Services	16,650	16,693	16,779	17,342	17,526
Real Estate and Rental and Leasing	20,099	17,937	17,438	17,836	22,668
Trade, retail	37,768	38,312	38,418	38,526	39,780
Trade, wholesale	9,803	10,178	10,237	10,518	11,019
Transportation and Warehousing	14,650	15,030	15,013	15,727	15,598
Utilities	2,547	2,536	2,564	2,590	2,645
Other Services, except public administration	18,295	18,556	18,531	18,468	18,240
Total Private Employment	303,629	304,011	306,840	313,348	316,644
Government and Government Enterprises Employment:					
Federal, civilian	7,707	7,549	7,430	7,363	7,372
Military	6,329	6,160	6,233	6,072	6,003
State government	15,716	15,893	15,932	15,801	15,757
Local government	45,208	45,962	46,142	46,251	46,609
Total Government Employment	74,960	75,564	75,737	75,487	75,741
Total Non-Farm Employment	378,589	379,575	382,577	388,835	392,385
Total Employment	391,484	392,348	395,312	402,763	406,576

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.

¹ North American Industry Classification System.

Totals exclude limited partners.



NAICS Industry ¹				
2016	2017	2018	2019	2020
14,254	14,680	3,911	14,781	14,497
35,307	35,381	32,953	36,478	31,696
12,200	12,841	8,636	14,180	13,693
7,237	7,923	3,664	4,438	6,932
28,647	27,888	20,799	31,352	29,261
4,037	4,079	2,136	4,199	4,207
16,252	18,097	7,370	20,505	19,675
2,844	2,246	1,208	3,524	2,352
29,802	29,755	25,707	30,903	30,580
4,628	4,689	3,559	4,594	4,012
1,596	1,944	864	1,916	1,695
11,447	12,650	9,728	12,506	11,806
26,555	27,983	20,633	25,285	20,296
17,299	17,298	9,379	19,318	18,300
22,705	23,076	4,317	22,217	22,808
39,927	38,485	29,475	38,090	37,143
10,447	9,133	8,080	9,580	8,729
14,584	14,031	11,934	15,507	14,837
2,704	2,837	2,510	2,525	-
18,038	17,865	10,570	18,508	17,129
306,256	308,201	213,522	315,625	295,151
7,543	7,549	7,543	7,579	7,807
6,004	6,074	6,077	6,137	6,227
15,727	15,470	15,247	15,801	14,373
46,757	46,225	45,203	45,791	44,814
76,031	75,318	74,070	75,308	73,221
382,287	383,519	287,592	390,933	368,372
396,541	398,199	291,503	405,714	382,869



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

	2012	2013	2014	2015	2016
Function-Full-Time Authorized¹					
General Government ²	712	845	847	847	845
Business Regulation	216	157	212	212	213
Education	168	153	160	160	160
Law, Justice and Safety ³	2,209	2,196	2,222	2,222	2,222
Recreation and Resource Development	1,300	1,275	1,284	1,298	1,316
Employment	589	552	555	555	555
Transportation ⁴	2,167	1,947	1,755	2,030	2,030
Health Services	1,443	1,346	1,358	1,358	1,359
Social Services	776	709	695	695	695
	9,580	9,180	9,088	9,377	9,395
Function-Active Employees⁵					
General Government ²	934	968	966	980	934
Business Regulation	279	283	299	306	293
Education	152	163	171	173	169
Law, Justice and Safety ³	2,150	2,058	2,216	2,186	2,117
Recreation and Resource Development	1,458	1,442	1,638	1,650	1,629
Employment	538	531	558	560	556
Transportation ⁴	1,967	1,947	2,006	2,030	1,934
Health Services	1,270	1,266	1,309	1,270	1,268
Social Services	690	669	690	690	681
	9,438	9,327	9,853	9,845	9,581
Function-Regular Earnings					
General Government ²	\$ 39,199,188	\$ 44,450,093	\$ 46,503,428	\$ 47,459,307	\$ 48,546,579
Business Regulation	14,642,836	14,157,227	14,052,362	14,681,457	15,459,503
Education	10,385,469	10,160,298	9,754,226	10,397,527	10,469,711
Law, Justice and Safety ³	108,120,778	108,697,624	100,411,088	109,322,206	110,927,982
Recreation and Resource Development	82,833,754	81,092,138	78,847,304	79,761,189	81,634,535
Employment	26,897,500	27,327,144	26,766,541	27,211,468	27,711,842
Transportation ⁴	99,887,339	99,910,392	97,431,858	98,707,695	101,199,462
Health Services	61,955,739	59,748,424	58,765,218	58,045,895	57,963,372
Social Services	34,190,684	32,238,161	30,856,605	31,369,612	31,853,407
	\$ 478,113,287	\$ 477,781,501	\$ 463,388,629	\$ 476,956,356	\$ 485,766,393
Function-Overtime Earnings					
General Government ²	\$ 372,297	\$ 626,527	\$ 403,396	\$ 495,793	\$ 530,449
Business Regulation	2,157	5,555	5,531	3,948	29,277
Education	6,098	2,547	6,579	2,047	957
Law, Justice and Safety ³	3,739,002	4,024,641	4,993,458	5,779,925	6,170,814
Recreation and Resource Development	665,585	846,868	399,467	282,297	410,400
Employment	63,543	191,865	52,213	101,493	79,429
Transportation ⁴	4,874,440	4,402,827	4,511,013	4,124,211	4,581,184
Health Services	1,541,530	1,271,386	1,217,358	1,566,230	1,660,975
Social Services	385,927	400,123	213,008	124,226	121,899
	\$ 11,650,579	\$ 11,772,339	\$ 11,802,024	\$ 12,480,170	\$ 13,585,384

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

Notes:

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

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

³ Includes the legislative and judicial branches of government.

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

⁵ Active employees include at will positions and board members.



2017	2018	2019	2020	2021
833	795	778	810	832
215	211	215	215	221
153	148	147	130	130
2,189	2,167	2,182	2,183	2,219
1,313	1,293	1,283	1,282	1,195
551	551	553	553	553
1,928	1,919	1,928	1,953	1,832
1,358	1,325	1,317	1,318	1,349
693	690	687	687	689
9,233	9,099	9,090	9,131	9,020

919	894	904	935	867
289	287	287	287	280
187	179	169	138	142
2,313	2,020	2,033	2,033	1,978
1,619	1,447	1,624	1,624	1,485
556	555	543	543	531
1,928	1,919	1,942	1,953	1,832
1,296	1,171	1,119	1,119	1,225
695	660	665	665	707
9,802	9,132	9,286	9,297	9,047

\$ 47,418,629	\$ 47,045,642	\$ 46,607,794	\$ 48,162,545	\$ 50,424,667
15,325,504	15,813,884	15,750,934	16,323,459	15,750,817
10,252,442	10,502,126	10,248,120	10,502,644	10,504,900
108,052,045	106,904,671	106,738,752	113,248,823	110,769,268
81,595,739	81,458,768	80,254,937	81,303,016	79,874,166
27,776,265	28,247,176	28,164,140	28,995,511	29,184,671
99,035,053	98,044,466	97,879,094	101,641,247	100,335,367
58,138,130	56,530,896	54,142,998	57,283,523	63,236,573
31,876,637	30,953,349	30,209,121	31,731,488	30,881,517
\$ 479,470,444	\$ 475,500,978	\$ 469,995,890	\$ 489,192,256	\$ 490,961,946

\$ 333,398	\$ 410,213	\$ 447,503	\$ 479,220	\$ 193,270
79,527	94,083	96,361	109,740	135,413
4,728	5,731	8,471	-	-
4,688,569	5,950,319	6,191,071	6,098,971	5,486,723
519,536	553,437	583,474	442,701	630,576
48,303	57,972	68,502	176,523	300,243
4,542,412	5,008,754	6,187,482	6,459,041	5,160,400
2,189,058	2,348,859	2,608,978	2,938,362	3,215,480
88,378	95,772	130,630	143,342	79,426
\$ 12,493,909	\$ 14,525,140	\$ 16,322,473	\$ 16,847,899	\$ 15,201,531



State of Wyoming

Schedule #19

Operating Indicators by Function/Program

Last Ten Years

	2012	2013	2014	2015	2016
General Government					
Secretary of State					
Active Domestic Business Entity, Trade Name & Trademark Registrations	84,372	90,731	98,133	102,783	113,953
Elections:					
Democrat	46,800	53,207	53,006	38,096	41,735
Libertarian	855	1,883	1,942	946	1,048
Republican	144,109	166,430	166,570	137,717	141,264
Other	22,709	34,995	35,654	20,219	22,080
Total Registered Voters	214,473	256,515	257,172	196,978	206,127
State Auditor's Office					
Warrant & EFT Payments Issued	840,283	867,173	895,035	923,822	972,200
P-Card Transactions	69,330	66,045	68,896	75,110	77,178
Treasurer's Office					
Unclaimed Property - Received	\$ 5,653,817	\$ 5,339,450	\$ 5,625,802	\$ 7,894,985	\$ 6,568,604
Unclaimed Property - Disbursed	\$ 1,822,298	\$ 2,094,397	\$ 1,626,899	\$ 2,166,433	\$ 2,761,847
Department of Administration & Information					
Number On-going State Construction Projects	151	178	110	87	55
Expended Amount for State Construction Projects	\$ 97,605,453	\$ 30,417,223	\$ 38,879,128	\$ 73,676,028	\$ 85,985,958
Education					
K-12 Students					
Number of public schools	348	348	351	353	358
Number of students ¹	89,476	90,993	92,218	93,303	94,002
Graduation Rates					
Regular Diploma Only	5,468	5,419	5,300	5,429	5,445
Other Completers	24	17	24	27	16
All Completers	5,492	5,436	5,324	5,456	5,461
High School Drop Out Rate (grades 9-12) ²	0	0	0	0	0
High School Drop Outs By Number (grades 9-12) ²	1,051	1,112	1,203	1,151	1,163
Community College Students					
Number of students (annualized FTE)	18,542	17,840	17,208	15,994	15,803
University Students		N/A			
Number of regular term students (FTE) ³	13,674	13,732	13,840	13,678	13,408
Number of certificates and degrees awarded	2,579	2,810	2,787	2,743	2,860
Health and Social Services					
Medicaid Enrollees	89,831	88,134	87,946	86,188	89,252
Adult Medicaid Waiver	1,355	1,380	1,395	1,409	1,325
Child Medicaid Waiver	799	773	761	699	659
Acquired Brain Injury Medicaid Waiver	177	188	187	181	168
State Respite	39	41	56	39	26
Developmental Preschool Program	3,992	4,042	4,016	3,937	3,961
Clients served by mental health facilities	18,258	17,167	17,557	18,113	18,239
Clients served by substance abuse facilities	7,850	8,816	8,334	8,492	8,474
Juveniles served in DFS probation system	898	873	846	850	833
Immunizations	52,940	57,060	125,100	68,610	66,711
Children in Foster Care	1,319	1,258	1,363	1,369	1,399
Finalized adoptions (yearly total)	74	85	80	72	75
Total Dollars for Children Adopted during year	\$ 128,545	\$ 138,192	\$ 137,598	\$ 155,564	\$ 139,767
Total adoption subsidy for year	\$ 3,064,301	\$ 3,141,039	\$ 3,211,609	\$ 3,256,045	\$ 3,291,226
Total Paid AFDC/TANF	1,655,024	1,935,213	2,115,708	1,934,304	2,331,837
Total Paid Food Stamps	51,656,533	56,402,043	52,384,836	46,481,371	48,350,633
Employment					
Unemployment Insurance Benefits					
Amount of Benefits - Federal ⁴	\$ 41,270,335	\$ 21,414,201	\$ 8,534,863	\$ 3,175,963	\$ 2,855,176
Amount of Benefits - State	\$ 77,274,769	\$ 80,323,480	\$ 65,533,212	\$ 69,399,519	\$ 109,999,747
Number of Claimants - Federal	861	681	632	480	395
Number of Claimants - State	21,440	16,713	11,871	11,034	14,706
Initial Unemployment Claims	37,906	38,109	32,833	32,542	38,770
Unemployment Insurance Benefit Recipients ⁵	27,756	25,617	23,854	19,232	22,753



State of Wyoming

2017	2018	2019	2020	2021
133,023	155,844	177,611	200,103	255,604
47,143	46,980	38,953	40,484	46,251
2,388	2,423	1,352	1,421	2,553
176,394	176,056	155,549	156,568	195,308
36,847	37,603	23,639	24,597	35,502
262,772	263,062	219,493	223,070	279,614
1,515,237	1,535,637	637,038	452,342	429,044
74,858	78,596	81,092	77,829	65,389
\$ 8,539,989	\$ 27,349,828	\$ 9,137,986	\$ 9,460,965	\$ 10,102,186
\$ 6,528,431	\$ 6,078,181	\$ 6,857,323	\$ 5,125,478	\$ 7,423,485
53	62	62	54	77
\$ 185,809,757	\$ 250,623,025	\$ 411,387,732	\$ 481,323,395	\$ 229,400,000
359	355	349	347	347
93,261	92,976	93,029	93,832	91,938
5,612	5,541	5,637	5,692	5,673
25	31	20	66	45
5,637	5,572	5,657	5,758	5,718
0	0	0	0	0
1,105	1,024	1,083	1,104	835
15,607	15,216	15,202	14,711	13,530
13,167	12,652	12,094	10,174	8,986
2,976	2,975	3,031	3,055	3,005
88,775	84,785	76,964	75,848	76,762
2	1	181	692	1,819
148	-	1,693	1,732	682
163	162	663	174	177
13	11	15	29	25
3,901	3,904	3,654	3,645	3,695
17,648	16,819	17,456	15,060	14,332
7,684	7,811	7,775	5,809	5,243
773	693	1,754	1,142	966
66,720	63,363	88,157	135,091	66,333
1,408	1,435	2,682	2,474	1,797
64	79	103	94	107
\$ 155,191	\$ 259,804	\$ 642,049	\$ 311,798	\$ 232,215
\$ 3,295,203	\$ 3,542,844	\$ 3,604,613	\$ 3,751,142	\$ 3,732,025
2,850,688	2,963,676	2,830,031	5,320,632	3,627,905
48,142,487	42,514,331	37,461,078	35,792,123	46,031,221
\$ 2,787,789	\$ 2,412,582	\$ 2,517,852	\$ 152,673,342	\$ 179,657,285
\$ 84,355,630	\$ 49,050,876	\$ 39,572,908	\$ 114,540,211	\$ 118,265,248
384	364	549	340	342
10,867	8,295	7,199	25,394	12,371
30,621	22,749	16,616	61,451	45,624
26,101	17,849	9,131	29,618	367,904

(Continued)



Schedule #19

Operating Indicators by Function/Program

Last Ten Years (Concluded)

	2012	2013	2014	2015	2016
Recreation and Resource Development					
Visitors to State Parks & Historic Sites ⁶					
Parks	2,709,048	2,766,904	3,730,117	3,772,931	4,092,449
Historic Sites	138,408	148,505	148,361	152,616	160,153
Walk-in Fishing Areas (Lake Acres)	4,944	4,589	4,912	3,781	3,919
Walk-in Hunting Areas (Acres)	706,253	696,097	687,517	659,972	667,080
Hunting and/or fishing license sales	829,946	871,434	870,337	848,095	853,393
Watercraft Registration	28,164	28,620	28,160	27,926	27,796
Law, Justice, and Safety					
Male Inmates	1,876	1,925	1,981	2,042	2,125
Female Inmates	238	242	244	271	268
Supervised Parolees	751	774	864	895	961
Supervised Probationers	5,618	5,572	5,413	5,490	5,497
Registered Sex Offenders	1,526	1,589	1,682	1,768	1,772
Fire Prevention & Electrical Safety					
Fire Department Responses	35,421	34,656	15,000	36,895	10,438
Students Instructed at the Wyoming Fire Academy	2,334	1,863	1,260	1,098	680
Students Instructed Around the State	6,132	6,644	2,209	3,343	856
Wyoming Supreme Court					
Statewide Supreme Court Filings	285	302	327	308	332
Statewide Circuit Court Filings	179,826	188,730	182,780	170,770	180,610
Transportation					
Licensed Drivers	460,949	436,263	498,012	473,049	434,415
State patrol miles driven	6,523,266	6,541,852	6,415,996	6,252,895	6,062,279
State patrol vehicle stops	150,680	146,375	135,673	121,944	107,895
State patrol written citations	95,618	93,522	89,793	91,042	78,324
State patrol warning citations	102,099	68,668	61,980	50,728	47,654
State patrol motor vehicle crashes investigated	6,120	6,086	6,567	6,809	6,457
Drunk drivers taken off of roads by state patrol	1,064	1,104	922	842	767

Source: Various State departments

Notes:

¹ Figures are based on October 1 enrollment.

² 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.

³ Figures obtained by averaging end-of-semester data for fall and spring semesters. Data also includes all outreach enrollment.

⁴ The Emergency Unemployment Compensations 2008 (EUC08) program began in July 2008 and continued into fiscal year 2014. The program ended in December 2013.

⁵ Based on the NAICS industries classifications.

⁶ 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.

* The fiscal year 2021 number for Licensed Drivers is significantly lower due to the COVID-19 global pandemic and the new system implementation completed in September of 2020.



2017	2018	2019	2020	2021
3,998,615	4,039,704	3,686,183	476,388	5,472,302
155,167	168,394	309,032	299,874	312,848
3,845	3,845	4,006	4,006	4,005
662,429	665,703	700,688	679,036	687,309
854,467	844,678	845,886	852,064	889,180
27,367	27,070	26,836	26,254	26,198
2,087	2,118	2,152	2,161	1,900
272	268	339	337	276
989	1,085	1,104	1,104	1,067
5,298	5,587	5,907	6,097	5,888
2,281	2,291	2,495	1,867	2,502
11,144	22,663	35,091	41,985	44,832
849	1,374	1,049	826	824
1,288	1,630	1,272	1,793	1,862
310	328	291	291	132
174,158	171,047	129,635	130,987	117,754
460,468	433,485	438,860	463,372	21,247 *
6,325,287	6,055,363	3,219,707	5,531,902	4,327,213
108,736	107,699	109,229	77,773	69,687
69,337	66,996	57,999	53,932	45,146
53,864	54,887	48,532	51,086	49,619
6,929	7,402	7,717	6,074	4,779
972	808	1,304	232	560



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