

ANNUAL REPORT
of the Treasurer
of the
State of Wyoming



For the Period
July 1, 1973 to June 30, 1974

James B. Griffith, State Treasurer
Richard L. Hogoboom, Deputy State Treasurer

THE STATE



OF WYOMING

Wyoming State Treasurer

STATE CAPITOL BUILDING

CHEYENNE, WYOMING 82001

JAMES B. GRIFFITH
STATE TREASURER

RICHARD L. HOGOBOOM
DEPUTY STATE TREASURER

The Honorable Stanley K. Hathaway
Governor of Wyoming
Cheyenne, Wyoming

Sir:

In accordance with the provisions of Section 9-65, Wyoming Compiled Statutes, 1957, as amended by Chapter 22, Session Laws of Wyoming, 1971, I have the honor to transmit the Annual Report of the State Treasurer for the period ending June 30, 1974.

The following detailed statements contain a general account of the business transactions of this office during the period designated.

Yours very truly,

A handwritten signature in cursive script that reads "James B. Griffith".

James B. Griffith
State Treasurer

Foreword

Once again I am able to report a new high in interest earned by the State of Wyoming. Last fiscal year saw very high short-term interest and high, but more moderate, long-term rates. During the year this office received \$22,913,022.63 in interest. \$16,816,524.83 of this was earned by the Treasurer's Office, an increase of \$1,799,613.72. A total of \$6,096,497.80 was earned by the Wyoming Retirement System, an increase of \$1,120,138.96 from last year.

Additional state funds in the form of time deposit-open accounts were put into 71 Wyoming banks during the year, bringing the total to \$24,055,000. This figure has approximately doubled in the past three and one-half years, making it considerably easier for banks to meet the needs of their borrowers. The increase was in keeping with the advice of the Investment Advisory Council which recommends that 10% of the state's portfolio, exclusive of the Retirement System funds, be kept in Wyoming banks.

During the fiscal year various bids from Wyoming banks were called for on amounts from \$500,000 to \$2,000,000. In all, the bids were called for on \$41,092,331. Rates varied from 6.125% to 11.25%, depending upon the prevailing interest rate at the time, and the time period.

During the 1974 Budget Session of the Wyoming Legislature a bill was passed, without a negative vote, allowing the State Treasurer to establish a Nominee Name. This has been done with the name WYO & CO. being adopted. The state's bonds which formerly had been here in the vault in the State Capitol have been transferred to the correspondent bank. The bonds have been re-registered to WYO & CO. and it is anticipated that this action will improve the state's future income as bonds are now in a more marketable position.

The Session also passed a bill known as the Joint Powers Act which has authorized the Wyoming Farm Loan Board to loan up to \$20,000,000. As yet no loans have been made under this enabling legislation, but it is likely that this will be the major route which future investments of the permanent funds will take.

Terms of all the members of the bi-partisan Investment Advisory Council expire with the term of the present Treasurer. It is strongly recommended to the succeeding Treasurer that a five-member Council, as authorized by law, be appointed. Members of the Council were Rudolph Anselmi, Cheyenne; Don C. Davis, Casper; Auburn W. Dowdy, Cheyenne; Harold Hellbaum, Chugwater; Jerry W. Housel, Cody. Mr. Anselmi finished out the term of The Honorable Kenneth Hamm of Rock Springs who resigned following his appointment as Judge of the Second Judicial District.

Staff of State Treasurer's Office

James B. Griffith	State Treasurer
Richard L. Hogboom	Deputy Treasurer
Kenneth R. Rolfsness	Receipts Officer
Jennie M. Purdy	Accountant
Charlotte J. Moeller	Executive Secretary
Edith Foose	Accountant
Evangeline Valenzuela	Accountant
Loma Sanders	Accountant

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Report of the State Board of Deposits

The State Board of Deposits, consisting of the Governor, Secretary of State, State Treasurer, State Auditor and Superintendent of Public Instruction, met on April 1, 1974, to consider the applications from Wyoming banks to be designated as State Depositories under the provisions of the State Depository Law. Seventy-one Wyoming state and national banks were approved as depositories for state funds. Of those, seventy accepted deposits. Amounts of the deposits are:

Star Valley State Bank, Afton	\$ 290,000.00
Security State Bank, Basin	210,000.00
State Bank of Big Piney, Big Piney	220,000.00
First National Bank, Buffalo	260,000.00
Wyoming Bank and Trust Company, Buffalo	220,000.00
Farmers State Bank, Burns	170,000.00
First National Bank, Casper	1,000,000.00
Hilltop National Bank, Casper	310,000.00
Security Bank and Trust Company, Casper	465,000.00
Western National Bank, Casper	280,000.00
Wyoming National Bank, Casper	1,000,000.00
American National Bank, Cheyenne	770,000.00
Cheyenne National Bank, Cheyenne	770,000.00
East Cheyenne National Bank, Cheyenne	410,000.00
First Cheyenne State Bank, Cheyenne	330,000.00
First National Bank and Trust Company, Cheyenne	750,000.00
First National Bank, Chugwater	180,000.00
First State Bank, Cody	340,000.00
Shoshone First National Bank, Cody	360,000.00
Converse County Bank, Douglas	400,000.00
First National Bank, Douglas	170,000.00
Dubois National Bank, Dubois	170,000.00
First National Bank, Evanston	215,000.00
Stockgrowers Bank, Evanston	300,000.00
First National Bank, Gillette	300,000.00
Stockmen's Bank, Gillette	575,000.00
First National Bank, Glenrock	150,000.00
First National Bank, Green River	170,000.00
State Bank, Green River	220,000.00
First National Bank, Greybull	260,000.00
Oregon Trail National Bank, Guernsey	190,000.00
Jackson State Bank, Jackson	480,000.00
First National Bank, Jackson	210,000.00
First National Bank, Kemmerer	370,000.00
First National Bank, Lander	325,000.00
Central Bank and Trust, Lander	325,000.00
Bank of Laramie, Laramie	400,000.00
First National Bank, Laramie	635,000.00
University National Bank, Laramie	265,000.00
First National Bank, Lovell	275,000.00
Western National Bank, Lovell	200,000.00
Lusk State Bank, Lusk	200,000.00
Stockmans National Bank, Lusk	275,000.00

First National Bank, Meeteetse	\$ 100,000.00
Uinta County State Bank, Mountain View	130,000.00
First State Bank, Newcastle	240,000.00
National Bank of Newcastle, Newcastle	150,000.00
First National Bank, Pinedale	230,000.00
American National Bank, Powell	275,000.00
First National Bank, Powell	390,000.00
Ranchester State Bank, Ranchester	150,000.00
First National Bank, Rawlins	625,000.00
Rawlins National Bank, Rawlins	420,000.00
American National Bank, Riverton	400,000.00
First National Bank, Riverton	430,000.00
First Security Bank, Rock Springs	350,000.00
North Side State Bank, Rock Springs	250,000.00
Rock Springs National Bank, Rock Springs	500,000.00
Saratoga State Bank, Saratoga	180,000.00
Bank of Commerce, Sheridan	610,000.00
First National Bank, Sheridan	440,000.00
Sundance State Bank, Sundance	300,000.00
First National Bank, Thermopolis	300,000.00
Citizens National Bank, Torrington	420,000.00
First National Bank, Torrington	250,000.00
Union State Bank, Upton	200,000.00
First National Bank, Wheatland	350,000.00
Stock Growers' Bank, Wheatland	270,000.00
First National Bank, Worland	360,000.00
Stockgrowers State Bank, Worland	320,000.00

Total Deposits

\$24,055,000.00

Income vs. Expenditures

July, 1973 through June, 1974

During the fiscal year income to the State of Wyoming increased by \$39,604,026.59 over the fiscal year ending June 30, 1973, while disbursements increased only \$29,345,222.84. In only three months did the disbursements exceed the income, and in only one of these months, May, was that difference a substantial amount.

<u>Month</u>	<u>Income</u>	<u>Disbursements</u>	<u>Gain or (Loss)</u>
July	\$ 24,804,743.36	\$ 17,126,028.30	\$ 7,678,715.06
August	37,979,212.67	33,225,274.41	4,753,938.26
September	21,469,171.00	21,023,779.25	445,391.75
October	24,288,116.61	24,677,768.53	(389,651.92)
November	23,371,744.66	24,643,870.87	(1,272,126.21)
December	19,038,299.36	17,449,096.88	1,589,202.48
January	36,944,812.54	14,730,672.51	22,214,140.03
February	23,943,603.15	18,422,935.43	5,520,667.72
March	22,795,506.46	20,183,374.09	2,612,132.37
April	25,938,569.59	25,492,682.46	445,887.13
May	21,743,676.83	27,921,500.83	(6,177,824.00)
June	26,693,671.85	20,065,490.89	6,628,180.96
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	\$309,011,128.08	\$264,962,474.45	\$44,048,653.63

Tax Reduction

For the second consecutive year Wyoming property owner-taxpayers received some tax relief. Under the law, Chapter 127, Session Laws of Wyoming, 1973, it is stated " . . .if balance in general fund exceeds 20% of the amount of the general fund appropriations for the present biennium, the excess shall be placed in the foundation program fund and the six-mill levy reduced. "

On July 1, 1974, the State Auditor and State Treasurer found the average daily balance to be \$33,234,142, and that 20% of the appropriation for the present biennium was \$29,998,512. Thus the State Board of Equalization was informed that \$3,235,630 would be placed in the Foundation Program Fund for reduction of the six-mill levy. The Board of Equalization was subsequently able to reduce the levy by 1.89 of a mill.

State Investments by Major Type

(Wyoming Retirement System Investments Not Included)

U.S. Federal Agency Securities (i.e., FNMA, GNMA, FHA, FHDA, FHLMC, Export-Import, TVA, Merchant Marine, World Bank, Co-ops, FICB)	\$ 97,027,938
U.S. Treasury Bonds	35,006,000
Corporate Bonds	61,229,250
Deposits with Wyoming Banks	30,455,751
Deposits with Savings and Loan Institutions	1,009,000
Farm Loans	19,501,809
Irrigation Loans	13,680,712
Community College Bonds	4,796,000
State Building Bonds	5,290,000
Miscellaneous (SBA, Capeharts, Carter Spa & Inn, ESC, Municipals, Jackson Hole Ski Corporation, FHA-Guaranteed, School Districts)	6,415,438
State Checking Account Balance (As of June 30, 1974)	4,086,980
TOTAL	\$278,498,878

Summary of Average Monthly Cash Flow Balances

July, 1973 through June, 1974

<u>Month</u>	<u>Average Balance in Checking Account</u>	<u>Number of State Warrants Redeemed</u>
July	\$4,053,699	26,481
August	4,239,831	30,219
September	4,253,804	26,978
October	4,476,861	29,798
November	4,071,612	27,160
December	4,265,079	29,765
January	4,342,551	24,034
February	4,331,646	25,965
March	4,228,212	27,374
April	4,510,843	30,872
May	4,434,058	26,935
June	4,281,589	25,614
Average Monthly Balance	<u>\$4,290,815</u>	<u>Total Warrants 331,195</u>

Summary of Short-Term (Daily) Investments

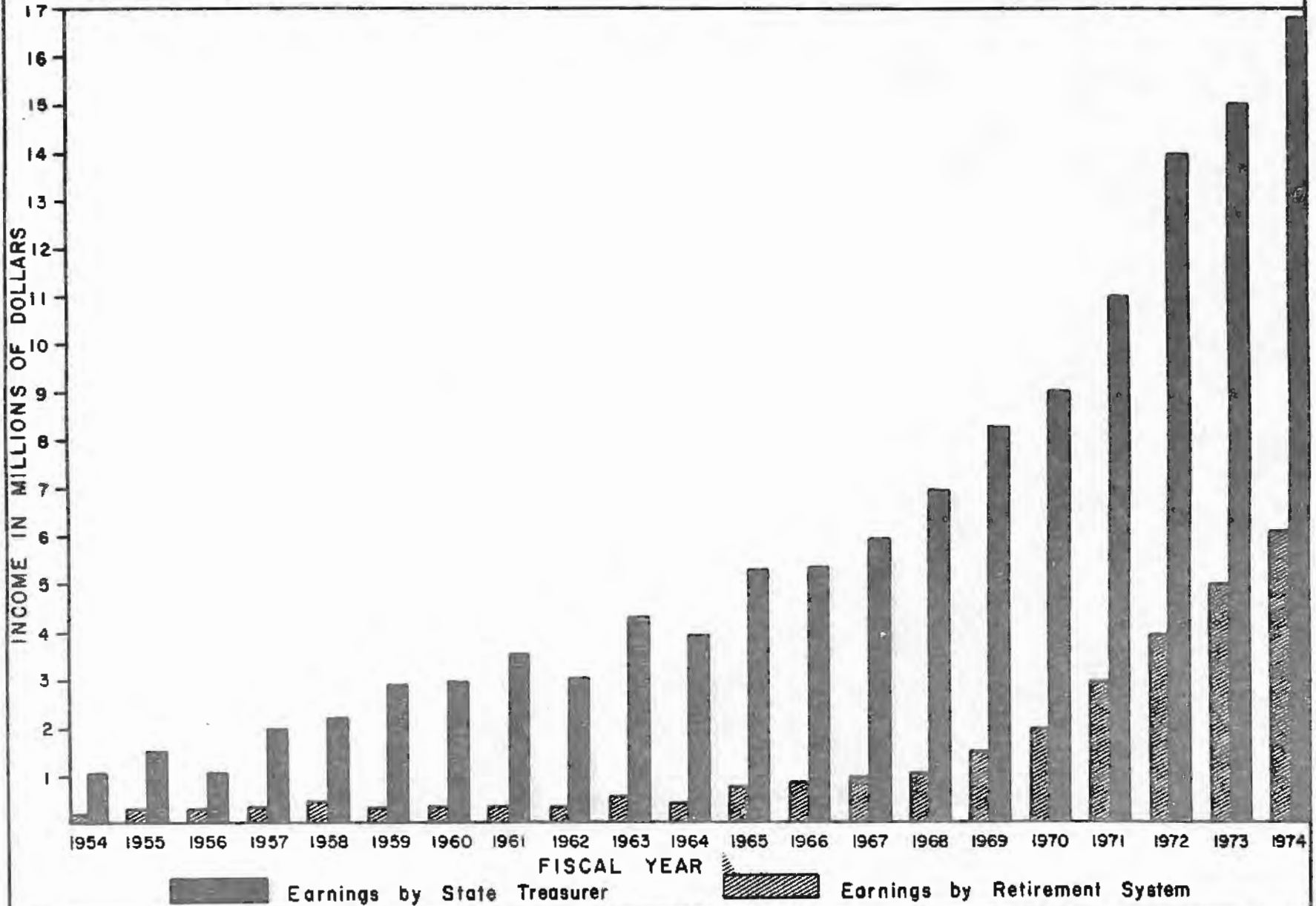
(Cash Flow Investments)

During the fiscal year the State Treasurer's Office, through the cooperation of other state agencies, has been able to perfect its use of the investment tool of making very short investments (24 hours or a few days). Careful control of the state's cash flow plus high interest rates during the period enabled the State of Wyoming to make a record return. In the 1971-1972 fiscal year when this tool was first used \$405,066.82 was earned by the state. During the 1972-1973 fiscal year \$348,986.78 was earned and during the fiscal year of this report those earnings were swelled to \$713,586.96. By month the earnings were:

	<u>Month</u>	<u>Amount</u>
1973	July	\$ 12,801.65
	August	47,531.91
	September	92,114.96
	October	50,982.43
	November	41,636.12
	December	29,905.87
1974	January	17,716.91
	February	36,801.84
	March	179,993.42
	April	94,400.05
	May	65,652.95
	June	44,048.85
	<hr/>	
	TOTAL	\$713,586.96

INTEREST EARNED BY STATE OF WYOMING

Interest earned from all investments by both the State Treasurer and the Wyoming Retirement System continued to increase in Fiscal Year 1974, reaching a new high — a combined total of \$22,913,021.



Total Increase to Income Fund and Interest on Other Funds

July 1, 1973 to June 30, 1974

	<u>Fees and Miscellaneous by Receipts*</u>	<u>Interest on Investments by Receipts**</u>	<u>Interest on Pool Fund by Journal**</u>	<u>Land Rentals and Interest by Receipts*</u>	<u>Land Rentals and Interest by Transfer*</u>	<u>Interest on Farm Loans**</u>	<u>Interest on Irrigation**</u>	<u>Interest on Emergency Construction**</u>	<u>Interest on Spa-Inn and Jackson Ski Corporation*</u>	<u>Total Interest Earned</u>
Interest on Land Income Accounts	\$26,441.52	\$3,519,341.00	\$1,928,785.83	\$2,656,573.96	\$229,276.90	\$878,912.15	\$465,095.60	\$9,248.56	\$67,511.04	\$ 9,781,186.56
Industrial Accident General Fund		107,653.85	107,126.06							214,779.91
Industrial Accident Reserve Fund		609,670.97	270,825.60							880,496.57
Occupational Disease Reserve Fund		253,075.00	111,325.70							364,400.70
Interest on Pool Fund (Misc.-Earned by not Distributed)			2,266,922.30							2,266,922.30
General Funds & Miscellaneous General			2,981,482.32							2,981,482.32
General Fund Accounts			<u>2,791,885.53</u>							<u>2,791,885.53</u>
	\$26,441.52	\$4,489,740.82	\$10,458,353.34	\$2,656,573.96	\$229,276.90	\$878,912.15	\$465,095.60	\$9,248.56	\$67,511.04	\$19,281,153.89
Federal Revenue Sharing Fund		<u>447,663.32</u>								<u>447,663.32</u>
		\$4,937,404.14								\$19,728,817.21
Volunteer Firemen's Pension Fund		\$ 37,098.48	\$ 2,482.24							39,580.72
Retirement Fund		<u>5,863,033.46</u>	<u>154,302.90</u>							<u>6,056,917.08</u>
		\$5,900,131.94	\$ 156,785.14							\$25,825,315.01

* Fees and Miscellaneous Receipts, and Land Rentals and Interest are not income earned by the State Treasurer.

** Total interest earned by the State Treasurer on Investments and Bank Deposits = \$16,816,524.83

Legislative Reference to Fund Accounts

Board of Accountancy Fund	Section 33-19, W.S., 1957
Aeronautics Commission Fund	General Appropriation Each Biennium
Agricultural College Land Income Fund	Section 21-369, W.S., 1957
Agricultural College Permanent Land Fund	Section 11, Act of Admission
Agricultural College Permanent Land Fund, 1903	Section 11, Act of Admission
Agriculture Department Fund	Chap. 102, S.L. of Wyo., 1969
Wyoming Board of Architects Fund	Section 33-24, W.S., 1957
Arid Land Fund	Section 36-38, W.S., 1957
Attorney General Federal Fund	No Law
Barber Examiner's Fund	Section 33-79, W.S., 1957
Big Horn Hot Springs Sanitary Fund	Section 36-159, W.S., 1957
State Boxing Commissioner's Fund	Section 33-109, W.S., 1957
Brand Recording and Permit Fund	Chap. 131, S.L. of Wyo., 1963
Cancelled Warrant Fund	Section 9-547, W.S., 1957
Wyoming Capitol Improvements Fund	Chap. 113, S.L. of Wyo., 1965
Car Company Tax Fund	Section 39-270, W.S., 1957
Carey Act Permanent Land Fund	Chap. 177, S.L. of Wyo., 1959
Children's Home Neglected Children's Fund	Federal - No Law
Children's Home, Kollar Trust Special Fund	Set up by Will
Chiropodist Fund	Section 33-137, W.S., 1957
Chiropractic Examiner's Fund	Section 33-147, W.S., 1957
Cigarette Tax Fund	Section 39-161, W.S., 1957
Civil Defense Fund	Section 19-109, W.S., 1957
Collection Agency Fund	Section 33-161, W.S., 1957
Common School Land Income Fund	Section 9-86, W.S., 1957
Common School Permanent Land Fund	Section 5, Act of Admission
Compensatory Fee Cash Bond Fund	Section 37-174, W.S., 1957
Contribution Fund Social Security	Section 9-289, W.S., 1957
State Board of Control Expense Fund	Section 41-178, W.S., 1957
Cosmetology Fund	Section 33-168, W.S., 1957
Wyoming Council on the Arts Fund	Chap. 188, S.L. of Wyo., 1967
County Farm to Market Road Fund	Section 39-203, W.S., 1957
DAFC Operating Fund	No Law
Dairy Marketing Fund	Chap. 160, S.L. of Wyo., 1969
Deaf, Dumb and Blind Land Income Fund	Section 9-568, W.S., 1957
Deaf, Dumb and Blind Permanent Land Fund	Section 11, Act of Admission
Dental Fund	Section 33-197, W.S., 1957
Economic Opportunity Fund - Federal	No Law
Economic Planning & Development Fund	Chap. 94, S.L. of Wyo., 1969
Department of Education Federal Fund	No Law
Electrical Administration Fund	Chap. 75, S.L. of Wyo., 1963
Embalming Fund	Section 33-238, W.S., 1957
Employer's Disaster Reinsurance Fund	Section 27-172, W.S., 1957
Employment Security Administration Fund	Section 27-42, W.S., 1957
Employment Security Commission Bond Fund	Chap. 21, S.L. of Wyo., 1959
Employment Security Revenue Fund	Section 27-35, W.S., 1957
Board of Equalization - Tax Commission Administration Fund	Various Chapters, S.L. of Wyo., 1967

Erection of Public Buildings at Capitol Land Income Fund	Section 9-568, W.S., 1957
Erection of Public Buildings at Capitol Permanent Land Fund	Section 6, Act of Admission
Escheat Fund	Chap. 166, S.L. of Wyo., 1959
State Examiner's Fund	Section 9-96, W.S., 1957
Board of Examining Engineers' Fund	Section 33-357, W.S., 1957
State Fair Fund	Section 11-128, W.S., 1957
Farm Loan Board Administration Fund	Chap. 104, S.L. of Wyo., 1965
Federal Aid Airports Fund	Section 10-15, W.S., 1957
Federal Revenue Sharing State Fund	No Law
Firemen's Pension Fund	Section 15-414, W.S., 1957
Fish Hatchery Land Income Fund	Section 9-568, W.S., 1957
Fish Hatchery Permanent Land Fund	Section 11, Act of Admission
Forest Roads Fund	Chap. 207, S.L. of Wyo., 1967
Foundation Program Fund	Section 21-64, W.S., 1957
Game and Fish Fund	Section 23-25, W.S., 1957
Gasoline Tax Administration Fund	Chap. 132, S.L. of Wyo., 1961
Gasoline Tax - Cities and Towns Fund	Section 39-183, W.S., 1957
Gasoline Tax - Counties Fund	Section 39-183, W.S., 1957
Gasoline Tax Fund	Section 39-185, W.S., 1957
Gasoline Tax Refund Fund	Chap. 73, S.L. of Wyo., 1963
One Cent Gasoline Tax Refund Fund	Section 39-204/6, W.S., 1957
General Fund	(See description, page)
Geological Survey Fund	Section 9-256, W.S., 1957
Girls Industrial Institute Maintenance Fund	Section 9-430, W.S., 1957
Girls School Delinquent Girls Fund - Federal Wyo. Girls School, Mary Kopper Estate, Special Fund	No Law
Government Royalty Fund	Section 9-578, W.S., 1957
Governor's Criminal Planning Admin. Fund	Chap. 143, S.L. of Wyo., 1969
Health Department - Federal Fund	Section 9-292, W.S., 1957
Health & Medical Services Operating Fund	Chap. 93, S.L. of Wyo., 1969
Health & Social Services Operating Fund	Chap. 93, S.L. of Wyo., 1969
Higher Education Council Federal Fund	No Law
Highway Crossing Protection Fund	Chap. 138, S.L. of Wyo., 1963
State Highway Fund	Section 24-19, W.S., 1957
Highway Safety Fund	Chap. 76, S.L. of Wyo., 1967
State Historical Fund	Section 9-200, W.S., 1957
State Home for the Blind Fund	Section 9-469, W.S., 1957
State Home for Dependent Children Maintenance Fund	Section 9-478, W.S., 1957
Hospital Federal Fund	No Law
Hot Springs Outdoor Project Fund - Federal	Chap. 139, S.L. of Wyo., 1967
Industrial Accident Deferred Payment Fund	Section 27-48, W.S., 1957
Industrial Accident General Fund	Section 27-48, W.S., 1957
Industrial Accident Reserve Fund	Section 27-48, W.S., 1957
Industrial Institute Delinquent Boys Fund	Federal - No Law
Industrial Institute Maintenance Fund	Section 9-410, W.S., 1957
Inheritance Tax Fund	Section 39-352, W.S., 1957
Fund for the Insane	Section 18-32, Revised Statutes, 1899

Insane Asylum Land Income Fund	Section 9-568, W.S., 1957
Insane Asylum Permanent Land Fund	Section 11, Act of Admission
Insurance Agents Examiners Fund	Chap. 234, S.L. of Wyo., 1961
Insurance Department Fund	Chap. 108, S.L. of Wyo., 1963
Interest on Pool Fund	Section 9-597, W.S., 1957
Labor Department Federal Fund	No Law
State Board of Law Examiners' Fund	Section 33-44, W.S., 1957
State Law Library Land Income Fund	Section 9-200, W.S., 1957
State Law Library Permanent Land Fund	Section 11, Act of Admission
Legislative Service Agency Fund	Chap. 113, S.L. of Wyo., 1971
State Library Land Income Fund	Section 9-197, W.S., 1957
Library Services Fund - Federal	No Law
Liquor Warehouse Addition Revenue Bond Fund	Chap. 104, S.L. of Wyo., 1969
Livestock Sales Ring Fund	Section 11-378, W.S., 1957
Local Public Health Fund	Section 35-1, W.S., 1957
Manpower Planning Federal Fund	No Law
Medical Fund	Section 33-331, W.S., 1957
State Military Board Fund	No Law
Mineral Severance Tax Fund	Chap. 193, S.L. of Wyo., 1969
Miners Hospital Land Income Fund, Sweetwater County	Section 9-173, W.S., 1957
Miners Hospital Permanent Land Fund	Section 11, Act of Admission
Miscellaneous Library Permanent Land Fund	Section 11, Act of Admission
Motor Carrier Administration Fund	Chap. 119, S.L. of Wyo., 1963
Motor Carrier Fund	Section 37-177, W.S., 1957
National Guard Permanent Building Fund	Section 19-43, W.S., 1957
Nurses' Fund	Section 33-280, W.S., 1957
Nursing Home Administrators' Fund	Chap. 202, S.L. of Wyo., 1969
Occupational Disease General Fund	Chap. 200, S.L. of Wyo., 1969
Occupational Disease Reserve Fund	Chap. 200, S.L. of Wyo., 1969
Occupational Health & Safety Federal Fund	No Law
State Office Building Bond Fund	Section 9-642, W.S., 1957
State Office Building Construction Fund	Chap. 647, S.L. of Wyo., 1971
Oil and Gas Conservation Fund	Chap. 137, S.L. of Wyo., 1959
Omnibus Land Income Fund	Section 9-497, W.S., 1957
Omnibus Land Income Fund - University	Section 9-566, W.S., 1957
Omnibus Permanent State Land Fund	Section 9-566, W.S., 1957
Board of Optometry Fund	Section 33-296, W.S., 1957
Wyo. Pari-Mutuel Fund	Chap. 245, S.L. of Wyo., 1967
Payroll Revolving Fund	Letter, Auditor
Wyo. Peace Officers Deferred Payment Fund	Section 27-48, W.S., 1957
Wyo. Peace Officers Indemnity Fund	Section 27-185, W.S., 1957
P.R. or E. Institute Land Income Fund	Section 9-568, W.S., 1957
P.R. or E. Institute Permanent Land Fund	Section 11, Act of Admission
Penitentiary Adult Education Fund - Federal	No Law
Penitentiary Farm Fund	Section 9-388, W.S., 1957
Penitentiary Land Income Fund	Section 9-568, W.S., 1957
Penitentiary Permanent Land Fund	Section 11, Act of Admission
Penitentiary Maintenance Fund	Section 7-373, W.S., 1957
Pharmacy Board Fund	Section 33-307, W.S., 1957

Physical Therapy Fund	Chap. 131, S.L. of Wyo., 1961
Wyoming Pioneer Home Fund	Section 9-483, W.S., 1957
Probation and Parole Federal Fund	No Law
Psychology Fund	Chap. 120, S.L. of Wyo., 1965
Public Bldgs at Capitol Land Income Fund . .	Section 9-568, W.S., 1957
Public Bldgs at Capitol Permanent Land Fund	Section 11, Act of Admission
Public Land and Farm Loan Fund	Section 9-582, W.S., 1957
PSC Administration Revolving Fund	Chap. 102, S.L. of Wyo., 1967
Rate Investigation Fund	Section 37-24, W.S., 1957
Real Estate Fund	Section 33-345, W.S., 1957
Wyoming Recreation Commission Fund	Chap. 187, S.L. of Wyo., 1967
Reserve for Replacement of Capitol Improvement Fund	Chap. 132, S.L. of Wyo., 1967
Wyoming Retirement Administration Fund. . .	No Law
Wyoming Retirement Fund	Section 9-318, W.S., 1957
Rodent and Predatory Animal Control Fund . .	Section 11-78, W.S., 1957
Sales Tax Municipalities Fund	Chap. 118, S.L. of Wyo., 1965
Wyoming Sanatorium Fund	Section 17-123, W.S., 1957
Saratoga Hot Springs Fund	Section 36-179, W.S., 1957
School District Supply Revolving Fund. . . .	Section 21-62, W.S., 1957
School Lunch Program Fund	Section 21-324, W.S., 1957
Wyo.Soldiers & Sailors Home Land Inc.Fund	Section 9-492/3, W.S., 1957
Wyo.Soldiers & Sailors Home Perm.Land Fd.	Section 9-492, W.S., 1957
Special Assistant Attorneys General Fund . .	Section 9-134, W.S., 1957
Special Building Construction Fund	No Law
Subsequent Injury Fund	Section 27-149, W.S., 1957
Taylor Grazing Act Fund	Section 9-569, W.S., 1957
Wyo.State Training School Land Income Fund	Section 9-568, W.S., 1957
State Training School Maintenance Fund. . .	Section 9-435, W.S., 1957
Training School Operating Fund	No Law
Wyo.State Training School Perm. Land Fund.	Section 11, Act of Admission
Wyo.St.Training School Peterson Trust Fund	No Law
Travel Commission Fund	Chap. 205, S.L. of Wyo., 1967
United States Forest Reserve Fund.	Section 41-64, W.S., 1957
University Building Excess Royalty Fund . .	Section 9-579, W.S., 1957
University Building Improvement Fund	Section 9-579, W.S., 1957
University Land Income Fund	Section 9-568, W.S., 1957
University Payroll Revolving Fund	No Law
University Permanent Land Fund	Section 3, Act of Admission
Veterinary Examiner's Fund	Section 33-377, W.S., 1957
Vital Statistics Fund	Section 35-36, W.S., 1957
Volunteer Firemen's Pension Fund	Chap. 229, S.L. of Wyo., 1967
State Water Planning Fund	Chap. 138, S.L. of Wyo., 1967
State Weather Modification Board Fund . . .	Section 9-267/76, W.S., 1957
Weed and Pest Control Fund	Section 11-43/6, W.S., 1957
Workmen's Compensation Administration Fund	Chap. 426, S.L. of Wyo., 1965

State Treasurer's Statement of Investments

At close of business June 30, 1974

Cash Investments (These are surplus funds other than permanent funds not required for immediate use)	\$120,711,392.27
Agricultural College Permanent Land Fund	683,909.32
Common School Permanent Land Fund	51,302,504.25
Common School Permanent Land Fund (Capehart Housing) . . .	753,007.00
Common School Permanent Land Fund (Farm Loans)	19,604,537.67
Common School Permanent Land Fund (Emergency Construction)	207,591.81
Common School Permanent Land Fund (Irrigation)	13,680,711.64
Common School Permanent Land Fund (Jackson Hole Ski) . . .	93,275.77
Common School Permanent Land Fund (Spa and Inn)	973,943.25
D. D. & B. Asylum Permanent Land Fund	332,500.00
Fish Hatchery Permanent Land Fund	34,000.00
Insane Asylum Permanent Land Fund	10,000.00
Industrial Accident Deferred Payment Fund	1,258,701.47
Industrial Accident Reserve Fund	11,765,792.14
Occupational Disease Reserve Fund	3,415,625.00
State Law Library Permanent Land Fund	66,000.00
Miners' Hospital Permanent Land Fund	247,750.00
Miscellaneous Library Permanent Land Fund	38,900.00
Omnibus Permanent State Land Fund	2,417,396.05
P. R. oe E. Institute Permanent Land Fund	430,900.00
Penitentiary Permanent Land Fund	10,779,912.96
Public Buildings at Capitol Permanent Land Fund	188,400.00
Wyoming Retirement Fund	77,765,413.70
Wyoming Retirement Fund - SBA Loans	14,724,085.35
Wyoming Soldiers' and Sailors' Home Permanent Land Fund . .	210,568.75
Wyoming State Training School Permanent Land Fund	912,500.00
University Permanent Land Fund	7,842,347.23
Volunteer Firemen's Pension Fund	452,084.61
Employment Security Revenue Fund	135,000.00
Federal Revenue Sharing Fund	6,600,751.41
Cheyenne National Bank (Balance in State Checking Account) .	4,115,796.69
First National Bank & Trust Company, Cheyenne (Balance in Employment Security Administration Checking Account) . .	32.00
First National Bank, Laramie (Balance in University Clearing Account)	50,000.00
Total Investment as Time Deposit-Open Accounts in 70 Banks.	24,055,000.00
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TOTAL INVESTMENTS	\$375,860,330.34

Summary of Cash Statement

Cash Balance July 1, 1973		\$115,199,156.73
Receipts		309,013,814.56
Investments Redeemed		25,556,926.50
Farm Loans Redeemed		915,917.87
Disbursements	\$265,586,859.85	
Investments Made	43,211,899.28	
Farm Loans Purchased	3,787,000.00	
Cash Balance June 30, 1974	<u>138,100,056.53</u>	
	\$450,685,815.66	<u>\$450,685,815.66</u>

Reconciliation of Treasurer's and Auditor's Cash Account of June 30, 1974

Treasurer's Cash in Banks		\$ 28,220,828.69
Investments and Securities Held by State Treasurer		347,639,501.65
Auditor's Charges to State Treasurer	\$363,340,650.24	
State Warrants Outstanding on	<u>12,519,680.10</u>	
June 30, 1974	\$375,860,330.34	<u>\$375,860,330.34</u>

Summary of Receipts and Disbursements

July 1, 1973 to June 30, 1974

Balances		
General Funds	\$332,433,376.48	
Trust Funds	<u>78,890.04</u>	\$332,512,266.52
Receipts		
General Funds	305,196,408.13	
Employment Security Adm. Funds	3,814,719.95	
Trust Funds	34,939.71	
Return on Forged Warrants	2,618.25	
Correct Error on Receipts	<u>68.23</u>	309,048,754.27
Disbursements		
General Funds	261,000,919.63	
Employment Security Adm. Funds	3,961,554.82	
Trust Funds	37,715.84	
Accrued Interest Paid	496,470.33	
Premium Paid	69,709.97	
Returned Checks	32,614.53	
Refund Duplicate Payment	900.00	
Correct Error on Receipt	<u>24,691.42</u>	265,624,576.54
Balance June 30, 1974		
General Funds	375,860,330.34	
Trust Funds	<u>76,113.91</u>	\$375,936,444.25

Revenue Sharing Funds

Federal Revenue Sharing Funds continued during fiscal year 1974. The four quarterly payments totaled \$3,860,436. This gives Wyoming a total of \$8,030,378 in Revenue Sharing Funds that has been received to date. The payments were received as follows:

<u>Date Received by State</u>	<u>Amount of Funds Received</u>	<u>Interest Rate Received When Invested</u>
December 12, 1972	\$1,644,862.00	6.125%
January 9, 1973	1,578,403.00	6.375%
April 10, 1973	946,677.00	7.125%
July 10, 1973	946,677.00	8.375%
October 9, 1973	971,253.00	10.0%
January 8, 1974	971,253.00	9.125%
April 9, 1974	971,253.00	9.40%
	\$8,030,378.00	

All Revenue Sharing Funds were invested in Wyoming banks, and were invested on a bid basis. The expenditures this fiscal year totaled \$1,646,783.07 and were broken down between capital outlay, which was \$359,377.05, and operating expenses of \$1,287,406.02.

Distribution of Government Royalty

September 1973 to March 1974

	<u>Total Receipts from Government</u>	<u>State Highway Fund-Counties 3%</u>	<u>3% to Counties for Roads</u>	<u>State Highway Fund 35%</u>	<u>Foundation Pro- gram Fund 50%</u>	<u>University Bldg. Excess Royalty Fund</u>	<u>University Bldg. Improvement Fund</u>
September 1973	\$ 9,407,766.90	\$282,233.01	\$282,233.01	\$3,292,718.41	\$4,703,883.45	\$ 846,699.02	
March 1974	10,004,898.05	300,146.94	300,146.94	3,501,714.32	5,002,449.03	540,440.82	\$360,000.00
TOTALS	\$19,412,664.95	\$582,379.95	\$582,379.95	\$6,794,432.73	\$9,706,332.48	\$1,387,139.84	\$360,000.00

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Government Royalties Received from Federal Government

	<u>Taylor Grazing Act Fund</u>	<u>Common School Permanent Land Fund 5% of Sales of Public Lands</u>	<u>Government Royalty</u>	<u>Total Royalty Receipts from Federal Government</u>
September 1973	\$242,735.50	\$7,192.65	\$ 9,157,838.75	\$ 9,407,766.90
March 1974			10,004,898.05	10,004,898.05
TOTALS			\$19,162,736.80	\$19,412,664.95

Summary of Invested Funds

<u>INVESTMENTS</u>	<u>TOTAL INVESTED</u> <u>JULY 1, 1973</u>	<u>REDEEMED</u>	<u>PURCHASED</u>	<u>BALANCE</u> <u>JUNE 30, 1974</u>
Agricultural College Permanent Land Fund	\$ 617,673.75	\$ 5,022.29	\$ 71,257.86	\$ 683,909.32
Common School Permanent Land Fund	50,424,078.18	2,826,073.19	3,704,499.26	51,302,504.25
Common School Permanent Land Fund, Capehart Housing	794,712.37	41,705.37		753,007.00
Common School Permanent Land Fund, Emergency Const.	505,484.40	297,892.59		207,591.81
Common School Permanent Land Fund, Jackson Ski Area	137,832.82	44,557.05		93,275.77
Common School Permanent Land Fund, Irrigation	11,863,998.28	504,286.64	2,321,000.00	13,680,711.64
Common School Permanent Land Fund, Spa-Inn	987,351.09	13,407.84		973,943.25
Deaf, Dumb and Blind Asylum Permanent Land Fund	312,500.00	15,840.00	35,840.00	332,500.00
Employment Security Revenue Fund	100,000.00	35,000.00	70,000.00	135,000.00
Fish Hatchery Permanent Land Fund	34,000.00			34,000.00
Industrial Accident Deferred Payment Fund	1,133,112.50	11,911.03	137,500.00	1,258,701.47
Industrial Accident Reserve Fund	11,959,796.03	454,003.89	260,000.00	11,765,792.14
Insane Asylum Permanent Land Fund	10,000.00			10,000.00
State Law Library Permanent Land Fund	66,000.00			66,000.00
Miners Hospital Permanent Land Fund	247,750.00			247,750.00
Miscellaneous State Library Permanent Land Fund	38,900.00			38,900.00
Omnibus Permanent Land Fund	2,420,737.93	3,341.88		2,417,396.05
Occupational Disease Reserve Fund	3,415,625.00			3,415,625.00
P. R. or E. Institute Permanent Land Fund	430,900.00			430,900.00
Penitentiary in Carbon County Permanent Land Fund	11,901,287.96	1,223,375.00	102,000.00	10,779,912.96
Public Buildings at Capitol Permanent Land Fund	288,400.00	104,000.00	4,000.00	188,400.00
Volunteer Firemen's Pension Fund	424,115.93	192,072.00	220,040.68	452,084.61
Wyoming Retirement Fund	68,143,379.89	4,917,804.19	14,539,838.00	77,765,413.70
Wyoming Retirement Fund - SBA Loans	12,170,186.95	2,404,567.34	3,958,465.74	14,724,085.35
Soldiers' and Sailors' Home Permanent Land Fund	210,568.75			210,568.75
State Training School Permanent Land Fund	906,500.00	14,000.00	20,000.00	912,500.00
University Permanent Land Fund	7,824,847.23	242,500.00	260,000.00	7,842,347.23
Federal Revenue Sharing Fund	<u>4,169,942.00</u>	<u>11,289,648.33</u>	<u>13,720,457.74</u>	<u>6,600,751.41</u>
	191,539,681.06	24,641,008.63	39,424,899.28	207,323,571.71
Common School Permanent Land Fund, Farm Loans	<u>16,733,455.54</u>	<u>915,917.87</u>	<u>3,787,000.00</u>	<u>19,604,537.67</u>
	\$208,273,136.60	\$25,556,926.50	\$43,211,899.28	\$226,928,109.38

Analysis of the Permanent Funds

July 1, 1973 to June 30, 1974

	BALANCE <u>JULY 1, 1973</u>	ESCHEAT PROPERTY SALES	* SALES AND ROYALTIES BY RECEIPT	* TRANSFER SALES AND ROYALTIES	TRANSFER FROM ESCHEAT FUND	5% SALE GOVERN- MENT LAND	ACCRUED INTEREST RETURNED ON INVESTMENTS	PREMIUM RETURNED	ACCRUED INTEREST PAID ON INVESTMENTS	BALANCE <u>JUNE 30, 1974</u>
Agricultural College Permanent Land Fund	\$ 832,643.29	\$	\$ 22,281.88	\$ 43,793.24	\$	\$	\$	\$	\$ 253.75	\$ 898,464.66
Carey Act Permanent Land Fund	17,017.94		64.55							17,082.49
Common School Permanent Land Fund	100,135,272.87	432.37	2,960,244.49	2,712,785.80	29,733.41	7,192.65	66,797.33	30,000.00	19,958.19	105,922,500.73
D. D. & B. Asylum Permanent Land Fund	470,803.91		1,706.66	1,094.72			322.32		322.32	473,605.29
Fish Hatchery Permanent Land Fund	46,363.25									46,363.25
Insane Asylum Permanent Land Fund	102,328.49		7,591.20	532.48						110,452.17
State Law Library Permanent Land Fund	67,735.78									67,735.78
Miscellaneous Library Permanent Land Fund	68,871.08		3,121.50							71,992.58
Miners Hospital Permanent Land Fund	258,986.30		24,432.82	11,716.88			1,771.00		1,771.00	295,136.00
Permanent Omnibus State Land Fund	2,637,734.28		391,493.73	88,346.67						3,117,574.68
P. R. or E. Institute Permanent Land Fund	643,841.19		81,903.41	62,221.90						787,966.50
Penitentiary Permanent Land Fund	12,954,592.75		55,236.70	225,024.89			1,650.57		1,650.57	13,234,854.34
Public Buildings at Capitol Perm. Land Fund	387,644.78		370.81				79.70		79.70	388,015.59
Soldiers & Sailors Home Perm. Land Fund	216,150.74		2,648.65	20.92						218,820.31
State Training School Permanent Land Fund	999,038.86		38,504.15	57,145.77						1,094,688.78
University Permanent Land Fund	<u>8,157,610.33</u>		<u>58,236.24</u>	<u>75,647.87</u>						<u>8,291,494.44</u>
	\$127,996,635.84	\$432.37	\$3,647,836.79	\$3,278,331.14	\$29,733.41	\$7,192.65	\$70,620.92	\$30,000.00	\$24,035.53	\$135,036,747.59

* Revenue from Sales above is the principal payment from the sale of state lands and proceeds from right-of-ways granted on state lands.

Revenue from Royalties above is derived from the oil and mineral leases on state lands.

Increases to the Income Funds

July 1, 1973 to June 30, 1974

	<u>Fees, Rent and Sale of Miscellaneous by Receipts*</u>	<u>Interest on Investments by Receipts</u>	<u>Interest on Pool Fund by Journal</u>	<u>Land Rentals and Interest by Receipts*</u>	<u>Land Rentals by Transfer*</u>	<u>Interest on Irrigation Loans</u>	<u>Interest on Farm Loans</u>	<u>Interest on Emergency Construction</u>	<u>Interest on Spa-Inn and Jackson Ski Corporation</u>	<u>Total Increases to Income Accounts</u>
Agricultural College Land Inc. Fund	\$ 1,803.53	\$ 46,539.41	\$ 15,114.25	\$ 55,576.59	\$ 1,418.25	\$	\$	\$	\$	\$ 120,452.03
Common School Land Income Fund	21,728.33	2,220,395.38	1,499,436.33	2,266,885.36	208,873.90	465,095.60	878,912.15	9,248.56	67,511.04	7,638,086.65
D.D. & B. Asylum Land Income Fund		21,379.94	14,727.91	12,827.89	303.25					49,238.99
Fish Hatchery Land Income Fund		2,270.98	9,359.54	2,080.08						13,710.60
Insane Asylum Land Income Fund		603.34	21,232.93	36,059.26	1,482.00					59,377.53
State Library Land Income Fund	210.60	1,717.43	1,415.69	4,711.70	419.00					8,474.42
Law Library Land Income Fund	918.97	4,967.29	2,459.71	12,249.78	559.00					21,154.75
Miners Hospital Land Income Fund		17,452.83	2,849.76	11,754.22	369.00					32,425.81
Omnibus Land Income Fund	872.05	135,275.90	51,693.94	95,653.61	9,336.20					292,831.70
Omnibus Land Income Fund (Univ.)		25,683.69	12,331.96	31,884.40	3,112.05					73,012.10
F.R. or E. Institute Land Income Fund		32,889.14	36,208.53	11,733.45	270.00					81,101.12
Penitentiary Land Income Fund		526,334.39	173,550.52	11,763.20						711,648.11
Pub. Bldgs. at Cap. Land Income Fund		29,640.09	15,114.03	44,566.99						89,321.11
S. & S. Home Land Income Fund		13,744.52	7,963.04	17,638.25	340.00					39,685.81
State Training School Land Income Fund	908.04	65,672.23	24,883.95	6,048.10	869.50					98,381.82
University Land Income Fund		374,774.44	40,443.74	35,141.08	1,924.75					452,284.01
	<u>\$26,441.52</u>	<u>\$3,519,341.00</u>	<u>\$1,928,785.83</u>	<u>\$2,656,573.96</u>	<u>\$229,276.90</u>	<u>\$465,095.60</u>	<u>\$878,912.15</u>	<u>\$9,248.56</u>	<u>\$67,511.04</u>	<u>\$9,781,186.56</u>

* Fees and Miscellaneous Receipts, and Land Rentals and Interest are not income earned by the State Treasurer