

ANNUAL REPORT of the Treasurer

of the
State of Wyoming



For the Period

July 1, 1979 to June 30, 1980

Shirley Wittler, State Treasurer

Earl W. Kabeiseman, Deputy State Treasurer



THE STATE OF WYOMING

Wyoming State Treasurer

STATE CAPITOL BUILDING

CHEYENNE, WYOMING 82002

SHIRLEY WITTLER
STATE TREASURER

EARL W. KAEISEMAN
DEPUTY STATE TREASURER

The Honorable Ed Herschler
Governor of Wyoming
Cheyenne, Wyoming

Sir:

In accordance with the provisions of Section 9-2-313, Wyoming Statutes Annotated, 1977 Republished Edition, I have the honor to transmit the Annual Report of the State Treasurer for the period ending June 30, 1980.

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 "Shirley Wittler".

Shirley Wittler
State Treasurer

October 1, 1980

FOREWARD

This year was the momentous year when state funds went over One Billion Dollars. The balance of all funds on June 30, 1980, was \$1,079,268,311.70. The increase in total funds over a year ago amounts to 17 per cent.

It was a year of historic gyrations in interest rates, both short-term and long-term. Continuous prudent cash management has resulted in maximum benefit to the state. Investment for the permanent funds, and daily investment of temporarily unneeded cash resulted in earnings of \$82,362,517. Earnings from the State Treasurer's investments amounted to \$61,406,163. Retirement System investments, managed by Alliance Capital Management, amounted to \$20,956,354.

Daily receipts from state agencies are acknowledged by official receipts and deposited for the agency. State warrants are redeemed from the bank each day, and filed for reference. All excess funds are invested, and interest earned credited to the agency as pool fund interest. Interest accruing from invested permanent funds is credited to the fund from which the investment was made; Permanent Mineral Trust Fund earnings are transferred at year end to the General Fund.

The number of Wyoming banks has increased from 89 to 96. Deposits of state funds have also increased as state funds have grown. Deposits now total \$56,050,000, an increase of 11.59 per cent.

Savings and Loan Associations, which number 15, now serve 30 communities with branch offices. State deposits have been raised to \$18,530,000, an increase of 12.10 per cent.

A special deposit for seasonal agricultural loans has been offered to banks for the past several years. That deposit amounted to \$15,600,000 for a six-month period, from July, 1979, through January, 1980. Special short-term deposits are offered on a bid basis throughout the year. All deposits are protected by a pledge of assets from the financial institution.

Another \$112,000,000 is on loan within the state. Wyoming Farm Loans have risen to \$39,305,063, and Irrigation Loans amount to \$32,543,916. These loans are made by the Farm Loan Board from the Common School Fund by Legislative direction. Joint Powers loans from that fund amount to \$34,375,112, and are made to Wyoming cities, towns and special districts. In addition, payments on a special water project loan from the Permanent Mineral Trust Fund have begun and will reach a total of \$15 million. At FY 80 year end, \$6 million has been expended.

The state demand deposit account was rotated according to custom to American National Bank, Cheyenne, in March of this year. In the process, this office took over the full responsibility for transmittal of daily investment instructions. In so doing, the efficiency and timeliness of investment is vastly improved, and the daily compensating balance was reduced from \$4,500,000 to \$4,000,000, a potential saving of \$50,000 annually for the state.

The daily use of the Telerate System, installed last August, enables us to receive instant pricing on securities and information on market conditions in order to make investment decisions. Work continues on implementation of the Investment Accounting System for both the Treasurer's investments and the Retirement System.

The Workers' Compensation Division is implementing procedural changes and is expanding its use of data processing. The Division has made giant strides in dealing with administrative problems resulting from rapid growth and development in the state.

The State Treasurer is a member of the following Boards and Commissions:

Board of Charities and Reform	Wyoming Community Development
Farm Loan Board	Authority
Board of Land Commissioners	Commission of Prison Labor
State Liquor Commission	Board of Wills and Trusts
State Retirement Board	Investment Advisory Council
Capitol Building Commission	Deferred Compensation Board
Board of Deposits	Group Health Insurance Board
State Canvassing Board	Medical Liability Compensation Fund
Financial Advisory Council	Board

The Investment Advisory Council members are appointed by the State Treasurer, normally for a two-year term, with the approval of the Governor and the Attorney General. Not more than three may be of the same political party. The Council serves as consultants in an advisory capacity to the State Treasurer in matters relating to the investment of the various funds of the State. The members are:

<u>Name</u>	<u>Address</u>	<u>Political Affiliation</u>	<u>Expiration</u>
Don C. Davis	Casper	R	1-1-81
M. Clare Mundell	Laramie	D	1-1-82
David Johnson	Cheyenne	D	1-1-82
J. Owen Evert	Worland	D	1-1-82
Robert G. Kimball	Casper	R	1-1-81

As provided under Wyoming's "Sunset Law," a public hearing was held on April 28, 1980, by the Legislative Select Management Audit Committee concerning continuation of the Investment Advisory Council. The Council has served four Treasurers since 1967 in formulating investment policies, and we made a strong presentation for continuance. A favorable recommendation has been received from the Committee.

ORGANIZATIONAL CHART OF STATE TREASURER'S OFFICE

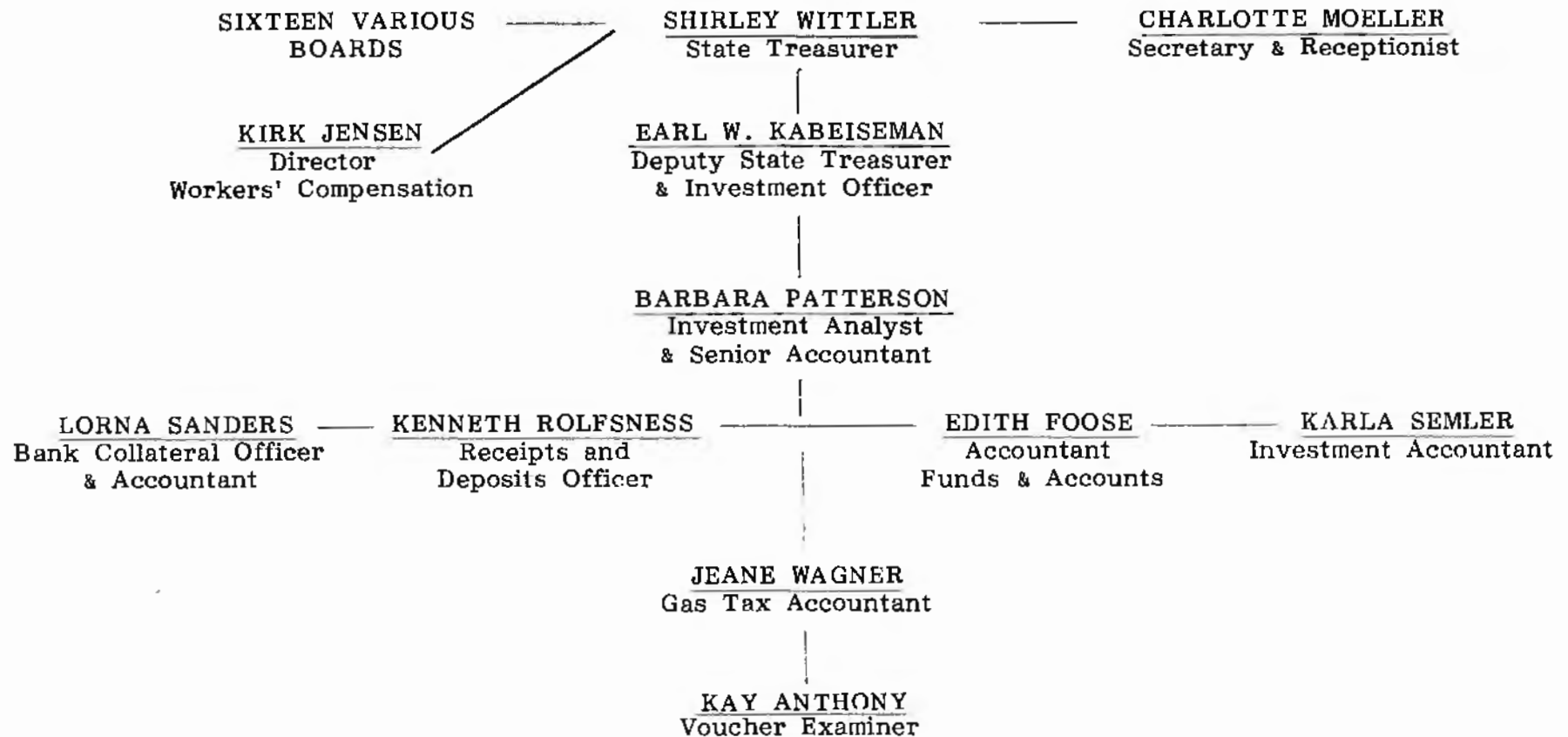


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State of Wyoming

STATE TREASURER'S DISTRIBUTION OF CASH

June 30, 1980

Investment Cash	\$ 403,659,322.39
<p>(These are surplus funds not needed for immediate use consisting of U.S. Gov't securities, Repurchase Agreements, C.D.s, Gov't Agencies issues, Savings & Loan and Bank deposits)</p>	
Investment Agricultural College Permanent Land Fund	1,013,045.03
Investment Common School Permanent Land Fund	35,590,864.54
Investment Common School Perm. Land Fund (Capehart Housing)	459,313.90
Investment Common School Perm. Land Fund (Farm Loans)	39,305,062.91
Investment Common School Perm. Land Fund (Emergency Const.)00
Investment Common School Perm. Land Fund (Irrigation Loans)	32,543,916.21
Investment Common School Perm. Land Fund (Jackson Hole Ski)	281,736.05
Investment Common School Perm. Land Fund (Spa Inn)	980,807.84
Investment Common School Perm. Land Fund (Joint Powers Act)	34,375,112.08
Investment Common School Perm. Land Fund (SPL-2 Three Pools)	205,502.02
Investment D.D. & B. Asylum Permanent Land Fund	458,550.06
Investment Fish Hatchery Permanent Land Fund	24,000.00
Investment Insane Asylum Permanent Land Fund00
Investment Industrial Accident Deferred Payment Fund	404,026.90
Investment Industrial Accident Reserve Fund	32,935,778.54
Investment Miners' Hospital Permanent Land Fund	308,000.00
Investment Permanent Omnibus State Land Fund	2,347,467.39
Investment Penitentiary Permanent Land Fund00
Investment Public Buildings at Capitol Permanent Land Fund	159,527.38
Investment Wyoming Retirement Fund	256,169,435.02
Investment Wyoming Retirement Fund - SBA	8,719,354.46
Investment Wyoming Retirement Fund - FHA	1,424,930.70
Investment Wyoming State Training School Permanent Land Fund	1,199,236.37
Investment University Permanent Land Fund	7,218,445.00
Investment Volunteer Firemen's Pension Fund - SBA Loans	479,103.82
Investment Volunteer Firemen's Pension Fund	1,606,440.00
Investment Employment Security Revenue Fund	460,000.00
Investment Federal Revenue Sharing Fund00
Investment Game and Fish Trust and Agency Fund	5,240,965.00
Investment Wyoming Permanent Mineral Tax Trust Fund	130,021,375.67
	997,591,319.28
Investment Treasurer's Accrued Interest	771,609.93
Investment Retirement Accrued Interest	2,426,789.21
Investment Retirement Premium	15,892.69
Investment Treasurer's Premium	49,276.21
Petty Cash Account	50,632.50
American National Bank, Cheyenne (Checking Account)	3,732,791.88
First National Bank, Laramie (University Clearing Account)	50,000.00
First State Bank, Afton	100,000.00
Star Valley State Bank, Afton	630,000.00
Security State Bank, Basin	460,000.00
State Bank of Big Piney, Big Piney	480,000.00
First National Bank, Buffalo	540,000.00
Security Bank, Buffalo	100,000.00
Wyoming Bank and Trust Company, Buffalo	380,000.00

Farmers State Bank, Burns	\$	360,000.00
American Bank of Casper, Casper		200,000.00
Bank of Casper, Casper		110,000.00
First National Bank, Casper	3,500,000.00	
Wyoming National Bank, East, Casper		110,000.00
First Wyoming Bank, Casper		840,000.00
Hilltop National Bank, Casper		830,000.00
Western National Bank, Casper		530,000.00
Wyoming National Bank, Casper	3,350,000.00	
American National Bank, Cheyenne	1,350,000.00	
Equality State Bank, Cheyenne		470,000.00
First National Bank and Trust Company, Cheyenne	1,490,000.00	
First Wyoming Bank, N.A., Cheyenne	1,280,000.00	
First Wyoming Bank, N.A., East, Cheyenne		590,000.00
First Wyoming Bank, North, Cheyenne		460,000.00
Wyoming State Bank, Cheyenne		250,000.00
First National Bank, Chugwater		280,000.00
Western Bank of Cody, Cody		130,000.00
First Wyoming Bank, Cody		680,000.00
Shoshone First National Bank, Cody		790,000.00
Converse County Bank, Douglas		780,000.00
First National Bank, Douglas		420,000.00
First Wyoming Bank, Douglas		110,000.00
Dubois National Bank, Dubois		330,000.00
Citizens State Bank, Edgerton		290,000.00
First National Bank, Evanston		520,000.00
First Wyoming Bank, Evanston		560,000.00
First National Bank, Gillette		750,000.00
First Wyoming Bank, Gillette		130,000.00
Wyoming National Bank, Gillette		490,000.00
Stockmen's Bank, Gillette	1,720,000.00	
First National Bank, Glenrock		390,000.00
First National Bank, Green River		400,000.00
State Bank, Green River		420,000.00
First National Bank, Greybull		560,000.00
Oregon Trail National Bank, Guernsey		310,000.00
First Wyoming Bank, Hanna		350,000.00
Jackson State Bank, Jackson		900,000.00
First Wyoming Bank, N.A., Jackson		510,000.00
Jeffrey City State Bank, Jeffrey City		220,000.00
First Wyoming Bank, N.A., Kemmerer		980,000.00
Fossil Butte National Bank, Kemmerer		370,000.00
First National Bank, Lander		750,000.00
Central Bank and Trust Company, Lander		530,000.00
Bank of Laramie, Laramie		820,000.00
First National Bank, Laramie	1,120,000.00	
First Wyoming Bank, N.A., Laramie		450,000.00
Lingle State Bank, Lingle		110,000.00
First National Bank, Lovell		450,000.00
Western National Bank, Lovell		220,000.00
First Wyoming Bank, N.A., Lusk		390,000.00
Lusk State Bank, Lusk		330,000.00
First State Bank, Lyman		110,000.00
First Wyoming Bank, N.A., Meeteetse		300,000.00
State Bank of Mills, Mills		110,000.00

Moorcroft State Bank, Moorcroft	\$	370,000.00
First State Bank, Newcastle		550,000.00
National Bank of Newcastle, Newcastle		350,000.00
First National Bank, Pinedale		360,000.00
American National Bank, Powell		540,000.00
First National Bank, Powell		900,000.00
Ranchester State Bank, Ranchester		320,000.00
First Wyoming Bank, N.A., Rawlins		840,000.00
Rawlins National Bank, Rawlins		890,000.00
Wyoming Bank of Rawlins, Rawlins		210,000.00
American National Bank, Riverton		740,000.00
First National Bank, Riverton	1,	210,000.00
Riverton State Bank, Riverton		440,000.00
First Wyoming Bank, N.A., Rock Springs		390,000.00
First Security Bank, Rock Springs		740,000.00
North Side State Bank, Rock Springs		250,000.00
Rock Springs National Bank, Rock Springs		500,000.00
Saratoga State Bank, Saratoga		480,000.00
Bank of Commerce, Sheridan	1,	240,000.00
First National Bank, Sheridan		920,000.00
First Wyoming Bank, N.A., Sheridan		460,000.00
Security Bank, Sheridan		410,000.00
First State Bank, Shoshoni		110,000.00
Sundance State Bank, Sundance		570,000.00
First National Bank, Thermopolis		500,000.00
First State Bank, Thermopolis		140,000.00
Citizens National Bank, Torrington		800,000.00
First National Bank, Torrington		580,000.00
Union State Bank, Upton		400,000.00
First National Bank, Wheatland		430,000.00
First Wyoming Bank, Wheatland		490,000.00
First National Bank, Worland		690,000.00
Stockgrowers State Bank, Worland		740,000.00

Total Time Deposits \$ 56,050,000.00

SAVINGS AND LOAN INSTITUTIONS

Buffalo Federal Savings & Loan, Buffalo		620,000.00
Guaranty Federal Savings & Loan, Casper	1,	530,000.00
Provident Federal Savings & Loan, Casper	2,	950,000.00
Capitol Savings & Loan, Cheyenne	2,	720,000.00
Rocky Mountain Federal Savings & Loan, Cheyenne	3,	460,000.00
Security First Savings & Loan, Cheyenne		100,000.00
Mountain West Savings & Loan, Cheyenne	1,	150,000.00
First Guaranty Savings & Loan, Gillette		430,000.00
Big Horn Federal Savings & Loan, Greybull		840,000.00
Westland Federal Savings & Loan, Rawlins		830,000.00
First Wyoming Savings & Loan, Lander		670,000.00
Sweetwater Federal Savings & Loan, Rock Springs		570,000.00
First Federal Savings & Loan, Sheridan	1,	620,000.00
Tri-County Federal Savings & Loan, Torrington	1,	040,000.00

Total Savings & Loan Deposits 18,530,000.00

Grand Total \$1,079,268,311.70

State of Wyoming
STATE DEPOSITS IN WYOMING FINANCIAL INSTITUTIONS

<u>Year</u>	<u>BANKS</u>			<u>SAVINGS AND LOANS</u>		
	<u>Amount</u>	<u>Rate</u>		<u>Amount</u>	<u>Rate</u>	
		<u>(May)</u>	<u>(Nov)</u>		<u>(May)</u>	<u>(Nov)</u>
1970	\$12,735,500	5.50%	5.50%	\$ 687,000		
1971	16,845,000	5.00%	5.00%	807,000		
1972	18,130,000	5.00%	5.00%	887,000		
1973	22,295,000	5.75%	6.50%	989,000	6.63%	Average
1974	24,055,000	6.50%	7.00%	1,009,000	6.65%	Average
1975	29,515,000	6.25%	6.50%	1,235,000	6.70%	Average
1976	37,930,000	5.25%	5.50%	3,970,000	5.50%	5.75%
1977	41,350,000	5.50%	6.00%	8,930,000	5.75%	6.25%
1978	46,180,000	6.50%	7.25%	15,300,000	6.75%	7.75%
1979	50,230,000	8.75%	10.00%	16,530,000	9.00%	10.25%
1980	56,050,000	12.75%		18,530,000	13.00%	

State of Wyoming

STATE INVESTMENTS BY MAJOR TYPE

<u>ISSUE</u>	<u>AMOUNT</u>	<u>PERCENT OF TOTAL</u>
U.S. Treasury Obligations	\$ 11,328,458.28	1.41
U.S. Government Agencies	380,420,978.54	47.42
Corporate Bonds	87,780,420.37	10.94
Deposits - Wyoming Banks	56,050,000.00	6.99
Deposits - Wyoming Savings & Loans	18,530,000.00	2.31
Seasonal Agricultural Funds	11,750,000.00	1.46
Farm and Irrigation Loans	71,848,979.12	8.96
Joint Powers Loans	34,375,112.08	4.28
Community College Bonds	4,384,000.00	.55
State Building Bonds	3,115,000.00	.39
S.B.A. Guaranteed Loans	2,586,454.36	.32
Miscellaneous *	13,455,962.53	1.68
State Checking Account (Balance as of June 30, 1980)	3,732,791.88	.46
Repurchase Agreements	102,905,725.00	12.83
	\$802,263,882.16	100.00

*note
to
file*

*Part of
Miscellaneous*

* Miscellaneous category includes investments in special fund time deposits, bonds from special districts, FHA securities, and a water development loan from the Permanent Mineral Trust Fund.

Employment Security Commission Funds	\$ 460,000.00
First National Bank, Cheyenne	3,000,000.00
Capehart Housing	676,269.98
Cowley-Thermopolis Bonds	32,000.00
Special Loans	1,468,045.91
Gillette Water Development Project	6,000,000.00
Drainage Districts	270,850.52
Individual FHA's	1,052,476.83
FHA Certificates	487,319.29
State Fair	9,000.00

\$13,455,962.53

*line
item*

Loans from Perm. Mineral Trust Fund

State of Wyoming INCOME VS. EXPENDITURES

July 1, 1979 through June 30, 1980

Receipted income for fiscal year 1980 increased \$163,536,331. This represents an increase of 20.26 per cent over FY-79. Disbursements increased \$130,638,761, or 20.52 per cent over the previous fiscal year. This income and these expenditures represent what has been receipted for and those bills for which state warrants have been written. Internal transfers between agencies and accounts are not included in these statistics.

<u>Month</u>	<u>Income</u>	<u>Disbursements</u>	<u>Gain or (Loss)</u>
July	\$ 63,937,636.27	\$ 52,538,954.14	\$ 11,398,682.13
August	91,147,316.77	95,624,183.24	(-4,476,866.47)
September	131,861,699.46	72,233,377.00	59,628,322.46
October	66,680,244.04	69,619,887.06	(-2,939,643.02)
November	57,784,055.07	64,421,260.17	(-6,637,205.10)
December	95,846,208.13	66,304,475.13	29,541,733.00
January	74,273,129.15	55,518,405.30	18,754,723.85
February	80,159,718.20	57,706,694.69	22,453,023.51
March	61,730,806.76	64,311,717.51	(-2,580,910.75)
April	65,586,712.59	72,163,792.51	(-6,577,079.92)
May	119,571,605.07	79,756,141.83	39,815,463.24
June	62,312,365.88	64,198,642.33	(-1,886,276.45)
FY-80	\$970,891,497.39	\$814,397,530.91	\$156,493,966.48

COMPARISON WITH PRIOR YEARS

FY-79	\$807,355,166	\$675,758,770	\$131,596,396
FY-78	723,990,155	553,690,391	170,299,763
FY-77	586,779,559	467,008,223	119,771,335
FY-76	495,429,912	432,699,003	62,730,909
FY-75	403,640,973	337,006,253	66,634,720
FY-74	309,011,128	264,962,474	44,048,653
FY-73	269,407,101	235,617,252	33,789,849

<u>Month</u>	<u>Receipts Issued</u>	<u>Warrants Redeemed</u>
July	562	36,543
August	652	86,772
September	516	35,205
October	632	36,706
November	559	32,325
December	588	74,333
January	706	32,446
February	773	38,567
March	661	38,005
April	738	33,189
May	733	41,818
June	805	44,512
FY-80	7,925	530,421

State of Wyoming
TOTAL INTEREST TO INCOME FUNDS AND INTEREST ON OTHER FUNDS

July 1, 1979 to June 30, 1980

<u>Fd-Agy-Acct</u>	<u>Interest on Investments **</u>	<u>Interest on Pool Fund**</u>	<u>Land Rentals, Sales & Interest*</u>	<u>Interest on Joint Powers, Farm Loans. & Irrigation**</u>	<u>Total Interest Earned</u>
11-005-015 Common School Permanent Land Income	\$ 2,070,095.87	\$ 2,863,032.69	\$4,405,878.67	\$5,813,036.73	\$15,152,043.96
11-067-001 Agricultural College Perm. Land Income	72,831.78	45,587.20	91,871.62		210,290.60
11-067-002 University Permanent Land Income	379,195.20	160,323.76	64,275.39		603,794.35
11-080-001 Omnibus Permanent Land Income	109,490.96	438,349.58	148,943.59		696,784.13
08-040-008 Fish Hatchery Permanent Land Income	1,660.00	24,043.33	7,647.59		33,350.92
04-070-061 Industrial Accident General	15,782.15	454,466.62			470,248.77
04-070-066 Industrial Accident Reserve	1,740,113.14	1,324,718.51			3,064,831.65
04-004-998 Interest on Pool Fund (Misc. Earned but not Distributed) (Distributed this year, Earned FY-79)		18,854,265.24 -14,254,361.51			18,854,265.24 -14,254,361.51
01-004-000 General Fund General Fund Accounts	537,042.93	14,551,495.60 13,396,118.44			15,088,538.53 13,396,118.44
08-040-001 Game and Fish Trust and Agency	19,733.81				19,733.81
04-004-060 Federal Revenue Sharing	309,396.40	797.60			310,194.00
12-004-060 Wyo. Permanent Mineral Severance Tax	10,785,513.44	1,206,604.34			11,992,117.78
04-072-061 Volunteer Firemen's Pension		25,744.62			25,744.62
04-072-061 Wyoming Retirement		461,084.91			461,084.91
Total	\$16,040,855.68	\$39,552,270.93	\$4,718,616.86	\$5,813,036.73	\$66,124,780.20
04-072-061 Volunteer Firemen's Pension	180,166.37				180,166.37
04-072-066 Wyoming Retirement	20,776,187.41				20,776,187.41
Total	\$20,956,353.78			Grand Total	\$87,081,133.98

* Land Rentals and Interest are not income earned by the State Treasurer.

** Total interest earned by the State Treasurer on Investments and Bank Deposits = \$61,406,163.34

State of Wyoming

SUMMARY OF RECEIPTS AND DISBURSEMENTS

July 1, 1979 to June 30, 1980

Balance July 1, 1979		
General Funds	<u>\$ 922,379,988.56</u>	\$ 922,379,988.56
Receipts		
General Funds	970,891,497.39	
Accrued Revenue	<u>931,947.66</u>	971,823,445.05
Disbursements		
General Funds	814,397,530.91	
Retirement Adjustment	<u>537,591.00</u>	814,935,121.91
Balance June 30, 1980		
General Funds	<u>1,079,268,311.70</u>	\$1,079,268,311.70

State of Wyoming GOVERNMENT ROYALTY DISTRIBUTION

W.S. 9-7-901

		January 1980	June 1980	Total FY 80
Foundation Program	37.50%	\$14,775,236.06	\$20,887,581.72	\$35,662,817.78
Highway Fund	26.25%	10,342,665.24	14,621,307.20	24,963,972.44
University of Wyoming	6.75%	2,659,542.49	3,759,764.72	6,419,307.21
Highway Fund - Counties (Highway Fund for state roads in mineral revenue generating counties)	2.25%	886,514.16	1,253,254.90	2,139,769.06
Incorporated Cities and Towns	7.50%	2,955,047.22	4,177,516.34	7,132,563.56
State and Capital * Construction	10.00%	3,940,062.95	5,570,021.79	9,510,084.74
City, County and * Special Districts Capital Construction	9.75%	3,841,561.38	5,430,771.25	9,272,332.63
		<hr/>	<hr/>	<hr/>
	100%	\$39,400,629.50	\$55,700,217.92	\$95,100,847.42

* As Amended by Chapter 160, Session Laws of Wyoming, 1979

State of Wyoming PERMANENT LAND FUNDS

Fund-Agency-Account	July 1, 1979 Balance	Revenue	Expenditures & Transfers	June 30, 1980 Balance
<u>10-004-004</u>	<u>MINERS' HOSPITAL PERMANENT LAND FUND</u>			
Beginning Balance	\$1,041,223.51	\$	\$	\$
Coal Lease Royalties		121.00		
Oil & Gas Lease Royalties		70,269.63		
Other Leases		1,051.16		
Sand & Gravel Royalties		6,702.30		
Sodium & Trona Lease Royalties		780,358.48		
	<u>\$1,041,223.51</u>	<u>\$ 858,502.57</u>		<u>\$ 1,899,726.08</u>
 <u>10-004-006</u>	 <u>PUBLIC BUILDINGS AT CAPITOL PERMANENT LAND FUND</u>			
Beginning Balance	428,694.82			
Coal Lease Royalties		5,621.00		
Other Leases		985.30		
Sand & Gravel Royalties		3,397.08		
	<u>\$ 428,694.82</u>	<u>\$ 10,003.38</u>		<u>\$ 438,698.20</u>
 <u>10-004-040</u>	 <u>FISH HATCHERY PERMANENT LAND FUND</u>			
Beginning Balance	55,915.84			
Coal Lease Royalties		240.00		
Sand & Gravel Royalties		9,861.93		
	<u>\$ 55,915.84</u>	<u>\$ 10,101.93</u>		<u>\$ 66,017.77</u>

State of Wyoming
PERMANENT LAND FUNDS

Fund-Agency-Amount	July 1, 1979 Balance	Revenue	Expenditures & Transfers	June 30, 1980 Balance
<u>10-004-060</u>	<u>CAREY ACT PERMANENT LAND FUND</u>			
Beginning Balance	\$ 74,606.43	\$	\$	\$
Bentonite Lease Royalties		38.00		
Oil & Gas Lease Royalties		164,545.70		
Other Leases		35.01		
Sand & Gravel Royalties		-44.40		
	<u>\$ 74,606.43</u>	<u>\$ 164,574.31</u>		<u>\$ 239,180.74</u>
 <u>10-004-080</u>	 <u>OMNIBUS PERMANENT LAND FUND</u>			
Beginning Balance	5,602,508.54			
Coal Lease Royalties		74,280.00		
Oil & Gas Lease Royalties		660,717.15		
Other Leases		16,673.47		
Sand & Gravel Royalties		3,051.22		
Real Estate Sales		496.79		
Expenditure			-109,202.68	
	<u>\$ 5,602,508.54</u>	<u>\$ 755,218.63</u>	<u>\$ -109,202.68</u>	<u>\$ 6,248,524.49</u>

State of Wyoming
PERMANENT LAND FUNDS

Fund-Agency-Account	July 1, 1979 Balance	Revenue	Expenditures & Transfers	June 30, 1980 Balance
<u>10-004-095</u> <u>WYOMING STATE HOSPITAL PERMANENT LAND FUND</u>				
Beginning Balance	\$ 824,728.08	\$	\$	\$
Coal Lease Royalties		200.00		
Oil & Gas Lease Royalties		1,494,338.29		
Other Leases		7,915.15		
Sand & Gravel Royalties		217.35		
Real Estate Sales		24,152.75		
	<u>\$ 824,728.08</u>	<u>\$1,526,823.54</u>		<u>\$2,351,551.62</u>
 <u>10-004-096</u> <u>WYOMING STATE TRAINING SCHOOL PERMANENT LAND FUND</u>				
Beginning Balance	1,452,927.43			
Oil & Gas Lease Royalties		248,979.56		
Other Leases		318.00		
Real Estate Sales		1,375.00		
	<u>\$1,452,927.43</u>	<u>\$ 250,672.56</u>		<u>\$1,703,599.99</u>
 <u>10-004-099</u> <u>WYOMING STATE PENITENTIARY PERMANENT LAND FUND</u>				
Beginning Balance	15,877,290.75			
Coal Lease Royalties		11,369.00		
Oil & Gas Lease Royalties		423,613.20		
Other Leases		2,507.62		
Uranium Lease Royalties		137,271.93		
Expenditure			-15,000,000.00	
	<u>\$15,877,290.75</u>	<u>\$ 574,761.75</u>	<u>\$-15,000,000.00</u>	<u>\$1,452,052.50</u>

State of Wyoming
PERMANENT LAND FUNDS

Fund-Agency-Account	July 1, 1979 Balance	Revenue	Expenditures & Transfers	June 30, 1980 Balance
<u>10-004-671 WYOMING STATE AGRICULTURAL COLLEGE PERMANENT LAND FUND</u>				
Beginning Balance	\$ 1,455,663.42	\$	\$	\$
Coal Lease Royalties		14,344.00		
Oil & Gas Royalties		232,834.05		
Other Leases		4,428.90		
Sand & Gravel Royalties		209.50		
	<u>\$ 1,455,663.42</u>	<u>\$ 251,816.45</u>		<u>\$ 1,707,479.87</u>
 <u>10-004-672 WYOMING STATE UNIVERSITY PERMANENT LAND FUND</u>				
Beginning Balance	8,971,535.17			
Miscellaneous Mineral Lease Royalties		24.63		
Oil & Gas Lease Royalties		329,428.74		
Sand & Gravel Royalties		4,885.06		
	<u>\$ 8,971,535.17</u>	<u>\$ 334,338.43</u>		<u>\$ 9,305,873.60</u>

Total Revenue: \$32,366,252.29

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

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

State of Wyoming PERMANENT WYOMING MINERAL TRUST FUND

Wyoming Statutes, 1977, 39-6-305

as amended, Session Laws of Wyoming, 1979, Section 2-113

"The permanent Wyoming mineral trust fund is to be used to account for the proceeds from an excise tax, as shall be levied by constitutional or statutory law, on the privilege of extracting or severing certain minerals as may be designated by constitutional or statutory law. The proceeds of the fund shall be inviolate and shall constitute a permanent or perpetual trust fund which shall be invested or loaned to political subdivisions of the state, only as the legislature may direct. All income from the fund shall be deposited annually in the general fund."

Fiscal Year	Revenue Received	Interest Earned	Balance
1975	\$ 9,432,338	\$	\$ 9,432,338
1976	19,428,952	342,153	28,861,290
1977	22,845,050	2,629,994	51,705,830
1978	26,806,288	3,483,189	78,512,627
1979	36,537,587	6,716,382	115,050,215 *
1980	52,672,905	11,992,117	155,728,478

During FY 1980 a total of \$52,672,905 was received; the total is comprised of \$40,680,788 taxes levied and \$11,992,117 in interest earnings which was transferred to the State's General Fund.

* \$2,524.22 Accrued Revenue

(The Accrued Revenue amount was billed by the Department of Revenue and Taxation but has not yet been collected.)

*Gillette 15.0
Laramie Co. SD #1 9.844
Chey. Water Project 40.0 committed*

State of Wyoming DISTRIBUTION TO COUNTIES

Counties	Homestead Exemption	Taylor Grazing	Forest Reserve	Car Company Tax	Veterans Exemption	Gasoline Tax	Totals
	W.S. 39-1-204	W.S. 9-7-701	W.S. 9-7-801	W.S. 39-2-207	W.S. 39-1-202	W.S. 39-6-210	
Albany	\$ 445,745.04	\$ 47,299.35	\$ 78,526.98	\$ 34,776.60	\$ 54,866.39	\$ 96,372.13	\$ 757,586.49
Big Horn	187,324.40	18,843.55	79,235.67	10,939.51	17,050.87	109,409.79	422,803.79
Campbell	209,038.37	35,500.11	--	7,971.67	17,506.15	268,773.63	538,789.93
Carbon	243,855.36	55,995.83	131,003.88	33,637.34	26,770.23	214,180.02	705,442.66
Converse	171,199.50	23,807.08	15,514.62	8,941.79	16,199.06	126,513.11	362,175.16
Crook	82,520.06	14,451.88	106,384.80	2,466.82	8,043.93	84,101.89	297,969.38
Fremont	535,780.89	49,677.42	74,908.72	7,015.85	54,788.61	286,310.19	1,008,481.68
Goshen	268,162.17	5,934.04	--	11,763.98	29,855.18	93,141.28	408,856.65
Hot Springs	91,702.33	16,460.33	3,755.67	4,382.92	13,818.50	66,386.35	196,506.10
Johnson	132,894.35	50,104.04	74,023.75	--	16,525.52	81,866.97	355,414.63
Laramie	1,083,401.79	1,459.90	--	40,608.23	89,115.34	214,141.72	1,428,726.98
Lincoln	167,977.75	14,836.71	96,638.52	17,786.81	13,304.65	140,795.68	451,340.12
Natrona	974,552.34	143,942.70	1,162.88	12,336.20	94,671.22	220,946.18	1,447,611.52
Niobrara	53,798.15	20,424.74	--	145.13	6,883.52	60,489.99	141,741.53
Park	331,744.69	40,183.56	128,281.12	838.84	35,367.14	193,781.13	730,196.48
Platte	129,446.93	12,931.20	236.51	6,335.70	15,863.69	83,117.84	247,931.87
Sheridan	379,163.55	5,092.57	89,425.36	13,808.88	63,895.99	116,644.87	668,031.22
Sublette	55,587.99	18,285.35	116,397.27	--	6,419.67	110,311.95	307,002.23
Sweetwater	409,362.44	75,815.41	7,271.11	63,933.47	40,561.81	310,964.92	907,909.16
Teton	77,706.20	633.15	232,173.33	--	6,956.26	99,219.28	416,687.22
Uinta	160,021.18	14,087.98	4,307.97	29,213.15	15,983.34	60,495.93	284,109.55
Washakie	168,016.80	17,226.05	8,155.42	4,030.03	16,490.14	59,406.21	273,314.65
Weston	123,361.77	12,725.71	4,109.48	8,842.42	14,126.08	66,116.89	229,282.35
	<u>\$6,482,364.05</u>	<u>\$695,718.66</u>	<u>\$1,251,512.06</u>	<u>\$319,765.34</u>	<u>\$675,063.29</u>	<u>\$3,163,487.95</u>	<u>\$12,587,911.35</u>

State of Wyoming
DISTRIBUTION TO CITIES AND TOWNS

Counties	Cities and Towns	Gasoline Tax	Government Royalty	Counties	Cities and Towns	Gasoline Tax	Government Royalty
		W.S. 39-6-210	W.S. 9-7-901			W.S. 39-6-210	W.S. 9-7-901
Albany	Laramie	\$ 29,461.70	\$ 277,471.73	Fremont	Dubois	\$	\$ 40,524.44
	Rock River		13,455.53		Hudson		24,670.13
Big Horn	Basin		42,252.55		Lander	9,077.83	227,545.73
	Byron		22,391.30		Pavillion		14,779.30
	Cowley		20,227.59		Riverton	10,178.18	271,065.93
	Deaver		12,963.54		Shoshoni		30,760.07
	Frannie		13,265.88	Goshen	Fort Laramie		16,367.46
	Greybull	2,503.28	69,236.64		LaGrange		16,717.45
	Lovell	3,025.94	69,413.24		Lingle		22,467.47
	Manderson		13,780.63		Torrington	5,391.68	144,879.38
Campbell	Gillette	9,160.35	330,867.77		Yoder		15,620.43
Carbon	Baggs		15,372.97	Hot Springs	E. Thermopolis		14,834.94
	Dixon		11,598.53		Kirby		11,308.06
	Elk Mountain		13,068.73		Thermopolis	3,906.22	74,397.96
	Elmo		735.45	Johnson	Buffalo	4,318.85	95,922.77
	Encampment		20,463.65		Kaycee		17,091.42
	Hanna		24,844.30	Laramie	Albin		12,154.99
	Medicine Bow		27,551.47		Burns		14,247.25
	Rawlins	9,985.61	213,545.54		Cheyenne	52,101.28	698,889.60
	Riverside		11,172.04		Fine Bluffs		28,619.46
	Saratoga		45,066.97	Lincoln	Afton		58,701.87
	Sinclair		21,117.45		Cokeville		27,390.07
Converse	Douglas	3,411.05	141,501.21		Diamondville		35,159.71
	Glenrock	1,953.11	74,163.49		Kemmerer	2,915.91	97,013.33
	Lost Springs		10,351.79		LaBarge		17,245.75
Crook	Hulett		21,436.31		Thayne		18,008.74
	Moorcroft		44,340.73				
	Sundance		49,746.08				

State of Wyoming
GASOLINE TAX REFUND TO CITIES AND TOWNS

LOCATION	FY 1977	FY 1978	FY 1979	FY 1980
Afton	\$ --	\$ --	\$ --	\$ 350.00
Albin	--	--	--	87.24
Baggs	138.15	372.11	377.12	319.03
Basin	590.19	702.62	770.14	818.08
Big Piney	501.34	540.24	498.86	568.30
Buffalo	1,650.95	788.76	2,191.07	2,641.10
Burns	--	--	84.67	298.06
Byron	--	--	--	226.15
Casper	25,629.49	720.23	17,749.34	34,098.62
Cheyenne	13,219.56	8,880.13	14,216.93	7,821.88
Cody	3,794.87	4,357.38	5,177.56	5,486.52
Cokeville	--	488.43	326.01	--
Deyton	--	--	--	253.40
Deaver	--	--	54.67	29.05
Diamondville	--	--	209.23	161.85
Douglas	--	--	--	5,865.65
Dubois	407.44	523.54	676.27	762.08
Edgerton	282.95	161.53	238.71	224.90
Evanston	1,637.91	2,222.50	2,483.25	3,353.35
Evansville	908.95	1,085.49	847.00	1,332.39
Ft. Laramie	--	--	--	136.71
Gillette	4,985.19	6,394.57	7,336.84	5,954.41
Glendo	352.31	244.86	179.38	274.34
Granger	--	--	--	48.73
Green River	3,143.00	4,039.00	1,960.00	3,622.50
Greybull	--	--	--	1,778.61
Guernsey	567.39	776.35	1,072.19	1,143.45
Hanna	--	1,214.08	--	638.40
Hartville	--	--	--	4.94
Hulett	--	--	--	121.45
Jackson	557.50	2,790.90	1,956.50	1,624.00
Kaycee	--	--	--	127.54
Kemmerer	--	--	2,785.65	--
Lander	2,743.02	3,041.78	1,327.90	3,933.72
Laramie	9,919.27	6,962.83	2,515.10	6,250.58
Lingle	353.20	393.38	390.64	412.19
Lovell	1,144.93	1,249.47	1,164.46	937.00
Lusk	--	--	904.96	1,005.76
Lyman	611.60	245.00	238.00	931.00
Marbleton	--	--	--	64.81
Medicine Bow	--	--	--	194.45
Meeteetse	323.66	388.22	209.86	228.83
Midwest	--	--	--	279.97
Mills	860.93	823.01	794.50	708.07
Moorcroft	408.73	211.96	372.23	--
Mountain View	--	--	15.34	--
Newcastle	1,183.12	1,417.23	831.90	1,781.96
Pine Bluffs	881.84	881.82	539.76	717.85
Pinedale	528.14	507.99	466.51	311.45
Powell	2,482.00	2,512.41	2,008.37	3,594.43
Ranchester	--	--	--	211.50
Rawlins	4,902.74	5,252.26	2,961.92	8,088.72
Riverton	3,279.00	3,315.90	1,642.69	5,756.11
Rock River	--	--	--	241.29
Rock Springs	4,075.05	4,996.74	2,551.50	6,213.76
Saratoga	--	--	972.86	--
Sheridan	5,502.19	3,106.53	8,801.03	6,473.86
Shoshoni	--	--	--	589.55
Sinclair	283.71	260.52	149.89	487.95
Sundance	--	--	--	1,249.85
South Superior	--	--	--	449.76
Thayne	--	--	--	227.08
Thermopolis	1,650.50	1,820.00	1,581.41	2,506.71
Torrington	--	9,034.90	2,335.76	3,556.49
Upton	892.06	727.55	587.23	722.02
Wheatland	--	--	--	3,096.35
Worland	2,914.44	2,874.69	1,486.45	3,387.52
Yoder	--	--	--	34.44
	<u>\$103,307.32</u>	<u>\$86,326.91</u>	<u>\$96,041.66</u>	<u>\$134,718.26</u>

State of Wyoming
GASOLINE TAX REFUNDS TO AIRPORTS

TOWN	FISCAL YEAR 1977	FISCAL YEAR 1978	FISCAL YEAR 1979	FISCAL YEAR 1980
Afton	\$ 2,655.68	\$ 5,770.76	\$ 3,643.52	\$ 3,289.00
Big Piney	775.60	802.80	908.00	960.00
Buffalo	2,172.00	1,662.00	2,160.00	4,753.80
Casper	148,699.96	165,632.28	199,124.96	143,360.60
Cheyenne	33,529.88	37,647.28	50,883.16	33,639.76
Cody	14,836.28	14,961.08	20,761.52	14,734.28
Douglas	2,334.32	2,619.84	2,935.92	2,966.76
Dubois	--	160.00	--	--
Evanston	1,508.00	3,474.60	2,237.16	3,212.00
Ft. Bridger	--	--	160.00	--
Gillette	14,055.96	17,218.32	20,994.76	17,483.60
Glendo	12.00	469.80	--	--
Greybull	6,345.96	4,935.28	4,119.88	8,463.52
Jackson	24,424.04	25,134.20	31,726.88	31,568.72
Kemmerer	--	100.00	--	352.04
Lander	2,176.00	2,548.36	1,940.00	3,058.72
Laramie	8,703.60	10,574.40	11,460.00	10,210.72
Lusk	513.84	1,319.28	2,709.72	400.60
Newcastle	1,614.68	1,180.00	960.00	1,572.96
Pine Bluffs	689.40	58.00	780.28	882.72
Pinedale	2,240.00	2,109.36	2,579.88	1,280.20
Powell	1,086.20	2,573.68	900.00	160.00
Rawlins	3,569.52	7,125.36	4,394.52	5,924.32
Riverton	24,206.28	14,999.84	17,937.96	18,723.88
Rock Springs	9,534.80	9,439.24	11,687.60	21,840.68
Saratoga	4,336.88	5,171.92	5,191.00	6,752.00
Sheridan	10,392.80	13,155.44	24,122.68	20,458.60
Thermopolis	440.00	680.00	1,020.00	1,020.00
Torrington	1,342.00	1,643.08	1,594.00	2,323.04
Upton	320.00	336.00	340.00	340.00
Wheatland	1,611.08	1,551.28	1,516.00	1,769.16
Worland	3,896.00	3,088.00	4,108.00	3,740.00
	<u>\$328,022.76</u>	<u>\$358,141.48</u>	<u>\$432,897.40</u>	<u>\$365,241.68</u>

State of Wyoming
AGRICULTURAL GASOLINE TAX REFUND
 by Counties

COUNTIES	FISCAL YEAR		FISCAL YEAR		FISCAL YEAR		FISCAL YEAR	
	APPLICANTS	1977	APPLICANTS	1978	APPLICANTS	1979	APPLICANTS	1980
Albany	144	\$ 33,371.96	152	\$ 30,286.60	132	\$ 28,189.87	150	\$ 33,486.42
Big Horn	417	89,397.28	442	97,971.44	407	89,611.20	401	84,868.88
Campbell	304	60,027.90	313	68,203.08	347	67,279.29	317	65,730.48
Carbon	184	53,336.81	211	63,190.34	203	58,081.24	194	60,087.00
Converse	227	47,540.77	234	50,704.53	228	49,079.30	217	49,317.01
Crook	347	62,287.18	336	67,987.91	321	59,451.58	309	58,566.77
Fremont	673	110,262.26	672	114,550.81	634	107,319.54	627	104,347.25
Goshen	725	138,479.40	727	151,350.79	695	139,437.21	712	137,203.45
Hot Springs	93	19,559.82	89	19,425.04	98	21,497.39	95	23,779.39
Johnson	194	40,626.31	185	43,710.68	175	39,207.01	184	41,870.30
Laramie	391	83,018.75	406	94,002.86	373	85,594.49	375	86,218.02
Lincoln	300	42,418.93	304	49,917.05	287	44,705.58	296	48,020.91
Natrona	128	38,130.54	138	43,562.65	135	39,627.18	115	37,020.57
Niobrara	234	42,147.39	236	48,817.57	218	44,047.70	222	43,605.47
Park	462	91,533.77	468	100,553.92	466	95,250.77	405	85,136.24
Platte	432	71,178.22	408	76,161.57	404	72,351.21	399	70,244.02
Sheridan	277	55,028.60	270	59,513.27	272	57,252.20	225	47,729.31
Sublette	125	31,940.84	128	33,313.07	118	28,052.72	112	28,258.83
Sweetwater	76	15,630.01	74	18,674.31	71	16,767.30	68	16,542.73
Teton	38	7,377.04	41	9,365.98	42	9,350.65	43	9,282.90
Uinta	186	33,643.67	177	36,539.61	176	33,207.67	166	34,170.08
Washakie	217	52,601.98	213	55,462.21	198	48,419.69	184	42,756.10
Weston	169	32,080.37	167	32,490.75	157	29,027.45	169	32,759.54
	6,343	\$1,251,619.80	6,391	\$1,365,756.04	6,157	\$1,262,808.24	5,985	\$1,241,001.67

State of Wyoming DEFERRED COMPENSATION PLAN WYOMING PUBLIC EMPLOYEES

Deferred Compensation is a plan allowing public employees to set aside a portion of their earnings into a tax deferred investment program. Taxes on money so designated are deferred until time of withdrawal, thus allowing employees to defer present income for long-term savings to supplement retirement and other benefits.

Legislation enabling establishment of the Public Employees Deferred Compensation Plan was approved by the Wyoming State Legislature in 1977, and the Federal Government in November, 1978. The Wyoming State Treasurer, designated as Administrator, appointed a special Board to implement the program:

William C. Allen
Dean W. Borthwick
John C. Clay
James B. Griffith
Edwin J. Witzemberger

The Board evaluated proposals and selected Nationwide Insurance Company as the carrier of the sole investment option, a fixed annuity. Wyoming Benefits was selected as the third party administrator in charge of marketing.

The Plan has been very well accepted by state employees. At the close of the fiscal year, 1872 employees had joined the Deferred Compensation Program. This total is comprised of 195 University of Wyoming employees, 417 Highway employees, and 1186 Central Payroll employees. There were 74 inactive participant accounts at fiscal year end.

The average monthly deferral as of June 30, 1980, was \$190,378. The total amount deferred during the fiscal year was \$1,522,518. The earnings for the fiscal year were \$16,445, making a total Plan balance of \$1,538,963.

Financial hardship applications for refund were received from six employees throughout the year. The applications were reviewed by the financial hardship committee. Financial hardship refunds were granted to two individuals.

The guaranteed rate of return for the fiscal year was 8.70 per cent, less a .20 per cent administration fee charged by Nationwide, to yield a net of 8.50 per cent to Plan participants.

State of Wyoming

LEGISLATIVE AUTHORITY

All references are to Wyoming Statutes Annotated, 1977 Republished Edition, except as noted.

Section 11, Acts of Admission, as modified by Funds Consolidation Act of 1973 - Distribution to Miners Hospital at Rock Springs

9-2-350 through 9-2-352 - Duties Generally

9-3-1701 - Investment Advisory Council

9-5-401 through 9-5-403 - Deferred Compensation Program

9-7-703 and 9-7-704, as amended by Session Laws 1979, Chapter 26 -
Distribution of Taylor Grazing Act Funds

9-7-801 through 9-7-803 - Distribution of Forest Reserve Funds

9-7-901 as amended by Session Laws 1979, Chapter 160, Sections 1 through 9
- Distribution of Federal Government Royalty Revenue

9-7-1001 through 9-7-1006 - Investment of State Funds

9-7-1101 through 9-7-1137 - Deposits and Depositories

9-8-604 - Recovery of escheated or forfeited property

39-1-202 and 39-4-103 - Veterans Tax Exemption

39-1-204, as amended by Session Laws 1979, Chapter 163 - Homestead
Exemption

39-2-207 - Private Railroad Car Tax

39-6-201, 39-6-210, 39-6-211, 39-6-213 - Agricultural Gas Tax Refund

39-6-210 - Distribution to Airports

39-6-212 - Gas Tax Refund to Cities and Towns

39-6-701 and 39-6-702, as amended by Special Session Laws 1978, Chapter 5,
Section 1, and Session Laws 1979, Chapter 145, Section 1 - Tax Refund
to Elderly and Disabled. During the fiscal year \$6,514,261.89 was
distributed to qualified applicants.

41-2-202 - Gillette Water Development Project (Expenditures from the Wyoming
Permanent Mineral Trust Fund)