

Department of Audit

❖ *Mission and philosophy*

To protect the public interest, the Department of Audit will audit and regulate to promote compliance with state revenue collections, financial and banking statutes and governmental accountability.

❖ *Results of outcomes*

Increase Revenue Compliance

The department completed 484 audits at a direct cost of \$2.3 million and collected \$29.3 million in revenue, which equates to approximately \$12.75 for every dollar spent auditing. The objective is to increase compliance with state revenue statutes. The department audited \$554.7 million of state revenue and found 96 percent of revenue due was remitted. Without this audit function, the remaining 4 percent would not be collected.

Ensure Compliance with Financial Entities

The Division of Banking endeavored to ensure that all licensed/chartered financial entities are in compliance with laws. The goal of improving state chartered and licensed entities financial institutions' risk rating of 1.5 to 2.0 was exceeded. The achievement of a 1 rating, on a scale of 1 to 5, indicates a financial institution is strong and healthy; the overall average risk rating achieved by Wyoming's state chartered banks as of June 30, 2000, was 1.379.

Ensure Accuracy of Government Reporting

The strategy to promote state agency compliance with applicable performance statutes is measured by the accuracy of the reported performance measures. During FY00, the division audited 136 agency outcomes and verified their accuracy at 59 percent. This is the same percentage as last year; however, since the department audits strategic plans on a two-year cycle, audits are of different agencies.

Ensure Timely Reporting

The strategy to promote compliance with local government accounting and reporting requirements is to track the percentage of reports that are received within the statutory time frame. During FY00, the Department of Audit received 2,146 various reports from local governments. Of these reports, 60 percent were received on or before the due date. These reports include audits, census reports, self-audit procedures, proof-of-cash and other required reports depending on the type of entity and size. Public Funds increased efforts to obtain reports from local governments even if they are late.

General information

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Agency contact

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Other locations

Powell, one Excise Tax Division staff position

Year established

1989

Statutory references

Title 9: W.S. 9-1-403; W.S. 9-1-507 through 9-1-512; W.S. 9-2-2003; Title 13: W.S. 13-1-604 through 13-1-606; W.S. 13-2-207 through 13-2-215; W.S. 13-2-702(e); W.S. 13-2-807(f); W.S. 13-4-101(a); W.S. 13-4-104(b); W.S. 13-4-109(f); W.S. 13-5-110(a)(vi); W.S. 13-7-602(b); W.S. 13-8-201(d); W.S. 13-9-201(b); W.S. 13-9-309(a)(i); W.S. 13-10-203(c); W.S. 13-10-205(c); W.S. 13-10-207(e); W.S. 13-10-208(b); W.S. 16-4-101 through 16-4-124; W.S. 17-16-1631; W.S. 28-1-115; W.S. 31-18-201; W.S. 35-1-627; Title 39: W.S. 39-11-102; W.S. 39-15-107; W.S. 39-16-110; W.S. 39-17-108; W.S. 39-17-202; W.S. 39-18-107; W.S. 40-14-101 through 40-14-702; and W.S. 40-19-101 through 40-19-120.

Number of authorized personnel

92 full-time

Organizational structure

Administration Division, Division of Banking, Excise Tax Division, Mineral Audit Division, Public Funds Division

Clients served

The Administration Division serves the Department of Audit. Clients served by the Division of Banking are consumers and providers of financial services. The Excise Tax Division serves the general public; the Departments of Revenue and Transportation; the Secretary of State; International Registration Plan, Inc.; International Fuel Tax Association, Inc.; Wyoming vendors and consumers; U.S. states and Canadian provinces. The Mineral Audit Division serves the general public, the federal government, the Department of Revenue, the Office of State Lands and Investments, mineral taxpayers, active state and federal lessees. The Public Funds Division serves the general public and state and local government entities.

Budget information

General funds	\$3,739,326
Federal funds	1,018,479
Trust and agency funds	
Other	155,500
Total	\$4,913,305

Additional services provided

In addition to the regular work completed during the year, Public Funds worked with the Division of Criminal Investigation on four possible embezzlement cases, audited the construction-in-progress on the new prison facilities being built in Rawlins and fulfilled other requests made by state agency heads for specific services as time allowed.

❖ ***Strategic plan changes***

The Department of Audit made no significant changes to its strategic plan for fiscal year 2001.

State Banking Board

Agency to which group reports

Department of Audit, Division of Banking

Number of members

Seven

Meeting frequency

Quarterly

Collection Agency Board

Agency to which group reports

Department of Audit, Division of Banking

Number of members

Three

Meeting frequency

Monthly

Department of Audit organization chart

