

Department of Audit

Mission and philosophy

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

Results of outcomes

The department completed 517 audits at a direct cost of \$2.5 million and collected \$10.5 million in revenue, which equates to approximately \$4.20 for every dollar spent auditing. The objective is to increase compliance with state revenue statutes. The department audited \$420.0 million of state revenue, and found 97.9 percent of revenue due was remitted. Without this audit function, the remaining 2.1 percent would not be collected.

The Division of Banking ensures all licensed/chartered financial entities are in compliance with laws. The goal of maintaining 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, 2003, was 1.275.

The strategy to promote state agency compliance with applicable performance statutes is measured by the accuracy of the reported performance measures. During FY03, the division audited 213 agency outcomes and verified their accuracy at 50.7 percent.

The strategy to promote compliance with local government accounting and reporting requirements is to track the percentage of required reports that are received within the statutory time frame. During FY03, the Department of Audit received 2,191 various reports from local governments. Of these reports, 73.4 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. This percentage is expected to increase due to recent legislation.

In addition to the regular work completed during the year, Public Funds worked with the Division of Criminal Investigation on three possible embezzlement cases and four other requests made by state agency heads for specific services.

The school finance section was established during the 2002 legislative session. During the year ended June 30, 2003, the positions were filled, policies and procedures developed, and initial audits conducted. The audits of the Wyoming Department of Education and three school districts that volunteered to be first will be presented to the data advisory committee before being released to the pub-

General information

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Agency contact

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Other locations

Evanston, Wyoming, one Excise Tax Division staff position
Powell, Wyoming, one Excise Tax Division staff position
Sheridan, Wyoming, one Excise Tax Division staff position

Year established and reorganized

1989

Statutory references

Title 9: W.S. 9-1-403: W.S. 9-1-507 through 9-1-513: W.S. 9-2-2003: Title 13: W.S. 16-4-101 through 16-4-124: W.S. 17-16-1631: W.S. 21-2-203: W.S. 28-1-115: W.S. 31-18-201: W.S. 33-11-101 through 33-11-116: W.S. 35-1-627: Title 39: W.S. 39-11-102: W.S. 39-15-102: W.S. 39-16-102: W.S. 39-17-102: W.S. 39-17-208: W.S. 39-17-202: W.S. 39-18-107: W.S. 40-14-101 through 40-14-702: W.S. 40-19-101 through 40-19-120: and W.S. 40-22-101 through 40-22-129.

Number of authorized personnel

103 full-time

Organization 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,

lic. This advisory committee will meet in September 2003.

Strategic plan changes

The Department of Audit made no changes to its strategic plan for FY04.

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, Office of State Land and Investments, mineral taxpayers, active state and federal lessees. The Public Funds Division serves the general public, state and local government entities.

Budget information

General Funds	\$4,421,216
Federal Funds	\$1,122,432
Trust and Agency Funds	\$0
Other	\$1,255,669
Total	\$6,799,317

State Banking Board

Agency to which your group reports:
Department of Audit, Division of Banking

Number of members
Seven

Meeting frequency
Quarterly

Collection Agency Board

Agency to which your group reports:
Department of Audit, Division of Banking

Number of members
Three

Meeting frequency
Monthly

Department of Audit organization chart

