

FREMONT COUNTY, WYOMING
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

**FREMONT COUNTY WYOMING
FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2010**

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**FREMONT COUNTY, WYOMING
LIST OF ELECTED AND APPOINTED OFFICIALS
JUNE 30, 2010**

Elected Officials

Clerk of District Court	Katie Meredith
County Assessor	Eileen Oakley
County Attorney	Brian Varn
County Clerk	Julie A. Freese
County Commissioner	Dennis Heckart
County Commissioner	Pat Hickerson
County Commissioner	Keja Whiteman
County Commissioner	Douglas L. Thompson
County Commissioner	Dennis Christensen
County Coroner	Edward McAuslan
County Sheriff	Jack "Skip" Hornecker
County Treasurer	H. Scott Harnsberger

Appointed Officials

Solid Waste Disposal District Board

Board Member	Jim Hedges
Board Member	Mike McDonald
Board Member	Dale Groutage
Board Member	Jerry Crews
Board Member	Richard Rodgers
Board Member	Travis Brockie
Board Member	Bob Baker
Board Member	Lee Martinez

Weed and Pest Control District

Board Member	Richard Klein
Board Member	Joe Crofts
Board Member	Timothy Hayes
Board Member	Paul Throckmartin
Board Member	Daryne Fegler
Board Member	Sollie Cadman
Board Member	Robert Yates

Fair Board

Board Member	Ernest Phinney
Board Member (term ended 12/31/09)	Rod Rivers
Board Member (term began 12/8/09)	Katina Anderson
Board Member	Gary Crichton
Board Member	Ryan Hedges
Board Member	Amy Hamilton
Board Member	Patty O'Connor
Board Member	Bobby Lane

**FREMONT COUNTY, WYOMING
LIST OF ELECTED AND APPOINTED OFFICIALS (CONT.)
JUNE 30, 2010**

Appointed Officials (cont.)

Library Board

Board Member
Board Member
Board Member
Board Member
Board Member

Richard Cook
Brenda Allen
Kevin Tippetts
Dorothy Remy
Barbara Gose

Museum Board

Board Member
Board Member
Board Member
Board Member (term ended 6/30/09)
Board Member (term began 6/30/09)
Board Member

Eileen Urbigkeit
Albert Tonkin
Tom Duncan
Robert Wood
Patricia Trautman
Sue Ann Chandler

Fremont County Recreation Commission

Board Member (term ended 6/30/09)
Board Member (term began 6/23/09)
Board Member
Board Member
Board Member (term ended 6/30/09)
Board Member (term began 6/23/09)
Board Member
Board Member
Board Member
Board Member

Jeremy Hernandez
Jonathan Faubion
Ron Cunningham
Travis Koehn
Art Shanley
Walt Geis
Joyce Dockhan
Don Reynolds
Wayne Steinert
Robert Hague

FINANCIAL SECTION

Management's Discussion and Analysis

As management of Fremont County, Wyoming, we offer readers of our financial statements this narrative overview and analysis of the financial activities for the fiscal year ended June 30, 2010.

These financial statements include not only Fremont County itself (known as the *primary government*), but also six legally separate entities for which the County is financially accountable. The discretely presented component units are comprised of: Fremont County Solid Waste Disposal District, Fremont County Weed and Pest Control District, Fremont County Fair Board, Fremont County Library Board, Fremont County Museum Board, and Fremont County Recreation Board. Financial information for these *discretely presented component units* is included in these financial statements but is reported separately from the financial information of the primary government. The following discussion will focus on the primary government. Unless stated otherwise all information pertains to the primary government alone.

Financial Highlights

As of June 30, 2010, Fremont County had \$30.8 million of cash and investments. This excludes amounts held in fiduciary funds and belonging to other entities. In addition, the County owns capital assets (property and equipment) valued at \$106.9 million, net of accumulated depreciation. This amount includes infrastructure (roads and bridges). The County had \$6.8 million of other assets, primarily property taxes receivable, and \$7.8 million of liabilities. \$4.7 million of the liabilities is deferred property tax revenue.

The assets of Fremont County exceeded liabilities by \$136.7 million (*net assets*) at the close of fiscal year 2010. Of this amount, \$16.4 million is available for the County's general obligations to citizens and creditors (*unrestricted net assets*). \$106.8 million is invested in capital assets, and the \$13.0 million remaining portion of net assets (*restricted net assets*) is restricted for specific purposes as detailed on the statement of net assets (page 12).

During fiscal 2010, Fremont County had revenues of \$31.5 million and expenses totaling \$28.9 million. The County's total net assets increased \$2.6 million (1.9%).

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to Fremont County, Wyoming's basic financial statements. The County's basic financial statements include three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. The report also contains other supplementary information that follows the 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 County's finances, in a manner similar to a private sector business.

The *statement of net assets* (page 12) presents information on all of the County's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The *statement of activities* (pages 13-14) presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of the cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the County that are primarily supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the County include general government, public safety, roads and bridges, sanitation, culture and recreation, health and welfare, economic development, and support services. The business-type activities of the County include an ambulance service and an economic development revolving loan fund.

In addition, a combining statement of net assets and a combining statement of activities for the non-major component units can be found at pages 71-72.

Fund financial statements - A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds - *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *current sources and uses of spendable resources*, and on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

The County maintains thirty-one individual governmental funds. Information is presented separately in the governmental fund *balance sheet* and in the governmental fund *statement of revenues, expenditures and changes in fund balances* for the General Fund, Road Construction Special revenue Fund, and the Detention Facility Trust Permanent Fund. These three funds are considered to be *major funds*. Data from the other twenty-eight governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of *combining statements* elsewhere in this report.

The County adopts an annual budget for all governmental funds as required by state law. A budgetary comparison statement has been provided for the General Fund to demonstrate its compliance with the budget. A budgetary comparison schedule for the Detention Facility Trust Permanent Fund, non-major funds and all component units is also included with the other supplementary information on page 67. Budgetary comparison schedules for capital project funds are on pages 59-62.

The basic governmental fund financial statements can be found on pages 15-17 of this report.

Proprietary funds - The County maintains two types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The County uses enterprise funds to account for its ambulance service and its economic development revolving loan fund. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses internal service funds to account for a self-insured employee health benefit plan, a property and equipment internal leasing program, emergency dispatch services, unemployment benefits, an investment pool, and fuel distribution. These services are primarily included in governmental activities and to a small extent in business type activities on a pro-rata basis.

Proprietary fund statements provide the same type of information as the government-wide financial statements, only in more detail for each fund. The proprietary fund financial statements provide separate information for the Ambulance and Revolving Loan Fund. All of the 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* elsewhere in other supplementary information.

The basic proprietary fund financial statements can be found on pages 18-20 of this report.

Fiduciary funds - Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the County's own programs. The basic fiduciary fund financial statements can be found on pages 21-22.

Notes to the financial statements - The notes provide additional information that is essential to understanding the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 25-47 of this report.

Other information - A schedule of Wyoming state assistance is presented on page 48. A schedule of expenditures of federal awards is presented on pages 99-100. The combining statements referred to earlier in connection with non-major governmental funds and internal service funds are presented on pages 53-58 and 63-66, respectively. Also, fund financial statements for each of the six component units are presented on pages 68-94.

Government-wide Financial Analysis

Fremont County's assets exceed liabilities by a total of \$137 million (*net assets*). Assets total \$145 million with 21% of that being cash and investments, 3% property taxes receivable and 74% capital assets (property and equipment). The component units had an additional \$14.2 million of net assets. The component unit's assets (\$24.6 million) consisted of \$4.4 million (18%) cash and investments, \$3.2 million (13%) property taxes receivable and \$15.2 million (62%) capital assets. The Solid Waste Disposal District, has estimated liability of \$6.0 million for closure and post closure care costs which more than doubled from the \$2.7 reported for June 30, 2009.

Total net assets of the primary government increased \$2.6 million (1.9%) during fiscal year 2010. This is primarily due to \$3.6 million increase in cash and investments and a \$1.3 million decrease in property taxes receivable. The component units' net assets increased by \$1.0 million (7.3%) due to an increase in cash and investments held by the Solid Waste Disposal District.

Governmental activities - Governmental activities account for 97% of both total assets and net assets. Total revenues decreased \$0.7 million (2.4%) from fiscal year 2009 to 2010. Capital grants and contributions decreased \$1.4 million due primarily to the 2009 State grant pass through to Idea Inc to purchase and remodel the former Alco Building in Riverton. Federal payment in lieu of taxes decreased \$1.7 million due to an accelerated federal payment schedule resulting in two annual federal payments in fiscal year 2009. Property taxes increased \$1.6 million due to higher natural gas prices and sales and use tax increased \$1.4 million. Total expenses remained almost constant at \$27.4 million. Public safety expenses increased 1.0 million (8.6%) while Roads and Bridge expenses increased \$0.5 million (10.6%). Economic development expenses decreased \$1.2 million after the 2009 State grant pass through to Idea Inc to purchase and remodel the former Alco Building in Riverton. Health and welfare expenses dropped \$0.6 million after incurring 2009 start-up costs for the Fremont County Hospice Center.

Business-type activities - Business-type activities account for only 3% of both the County's total assets and net assets. Assets belonging to the business-type activities total \$3.9 million, of which 27% is cash and investments, 63% is capital assets, and the remainder is primarily ambulance service accounts receivable and inventory. Liabilities total \$180 thousand. Net assets total \$3.7 million with 67% invested in capital assets and 33% unrestricted. Charges for services and capital grants comprise for 72% and 22% of total revenues respectively. Comparisons to the prior year are addressed later.

FREMONT COUNTY, WYOMING
NET ASSETS
(In thousands of dollars)

	Governmental Activities		Business-Type Activities		Total	
	2009/10	2008/09	2009/10	2008/09	2009/10	2008/09
Cash and investments	\$ 29,827	\$ 25,936	\$1,041	\$1,269	\$30,868	\$ 27,205
Capital assets	104,435	105,419	2,449	1,468	106,884	106,888
Other assets	6,413	7,935	363	291	6,776	8,225
Total Assets	140,675	139,290	3,853	3,028	144,528	142,318
Current liabilities	7,575	7,920	145	100	7,720	8,020
Long-term liabilities	80	178	35	0	115	178
Total Liabilities	7,655	8,098	180	100	7,835	8,198
Net assets						
Invested in capital assets, net of related debt	104,384	105,349	2,449	1,468	106,833	106,817
Restricted	13,419	9,618	0	0	12,978	7,921
Unrestricted	15,217	16,225	1,224	1,460	16,967	19,382
Total Net Assets	\$133,020	\$131,192	\$3,673	\$2,928	\$136,693	\$134,120

FREMONT COUNTY, WYOMING
CHANGES IN NET ASSETS
(In thousands of dollars)

	Governmental activities		Business-type activities		Total	
	2009/10	2008/09	2009/10	2008/09	2009/10	2008/09
Program revenues						
Charges for services	\$ 2,930	\$ 2,998	\$ 1,598	\$ 1,495	\$ 4,528	\$ 4,493
Operating grants and contributions	4,019	4,263	0	26	4,019	4,289
Capital grants and contributions	2,362	3,792	507	0	2,869	3,792
General revenues						
Property taxes	9,244	7,607	0	0	9,244	7,607
Federal payment in lieu of taxes	1,850	3,532	0	0	1,850	3,532
State sales and use tax	5,969	4,539	0	0	5,969	4,539
State severance tax	411	396	0	0	411	396
State assistance	1,095	1,153	0	0	1,095	1,153
Investment earnings	855	146	45	51	900	197
Other	510	1,550	65	0	575	1,550
Total Revenues	29,245	29,976	2,215	1,572	31,460	31,548
Expenses						
General government	3,954	3,956	0	0	3,954	3,956
Public safety	12,102	11,142	0	0	12,102	11,142
Roads and bridges	4,814	4,351	0	0	4,814	4,351
Sanitation	48	174	0	0	48	174
Culture and recreation	363	247	0	0	363	247
Health and welfare	1,885	2,489	0	0	1,885	2,489
Economic development	346	1,552	0	0	346	1,552
Support services	3,905	3,793	0	0	3,905	3,793
Ambulance services	0	0	1,470	1,366	1,470	1,366
Total Expenses	27,417	27,704	1,470	1,366	28,887	29,070
Increase in net assets	1,828	2,272	745	206	2,573	2,478
Net Assets - July 1	131,192	128,920	2,928	2,722	134,120	131,462
Net Assets - June 30	<u>\$ 133,020</u>	<u>\$ 131,192</u>	<u>\$ 3,673</u>	<u>\$ 2,928</u>	<u>\$ 136,693</u>	<u>\$ 134,120</u>

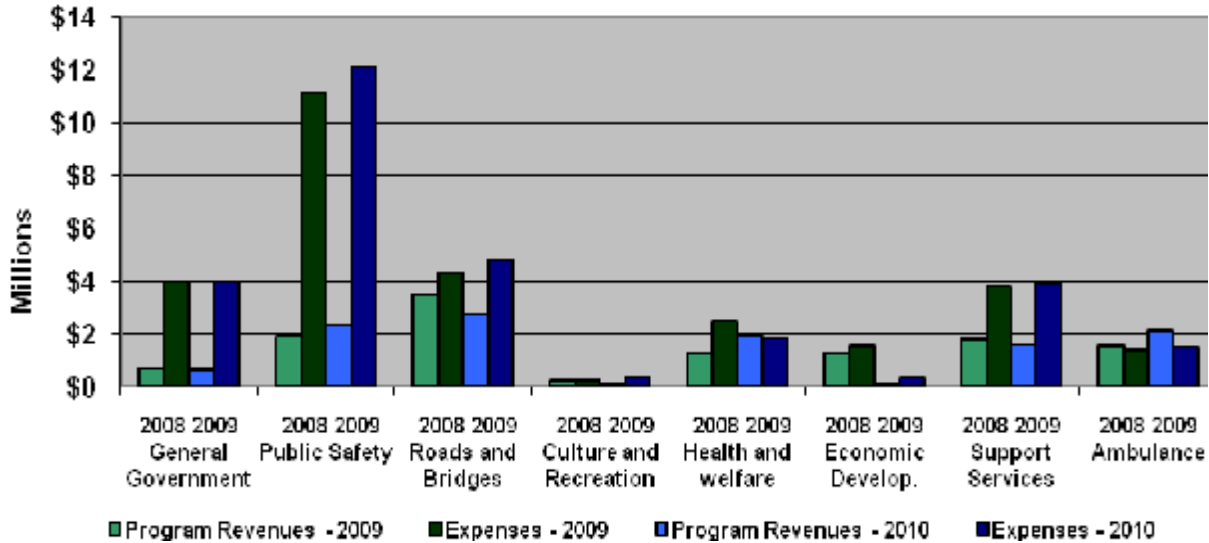
Financial Analysis of the Government's Funds

Governmental funds - The focus of the County's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. (Refer to pages 15 and 16.) Such information is useful in assessing the County's financing requirements. In particular, *unassigned fund balance* serves as a useful measure of government's net resources available for spending at the end of the fiscal year.

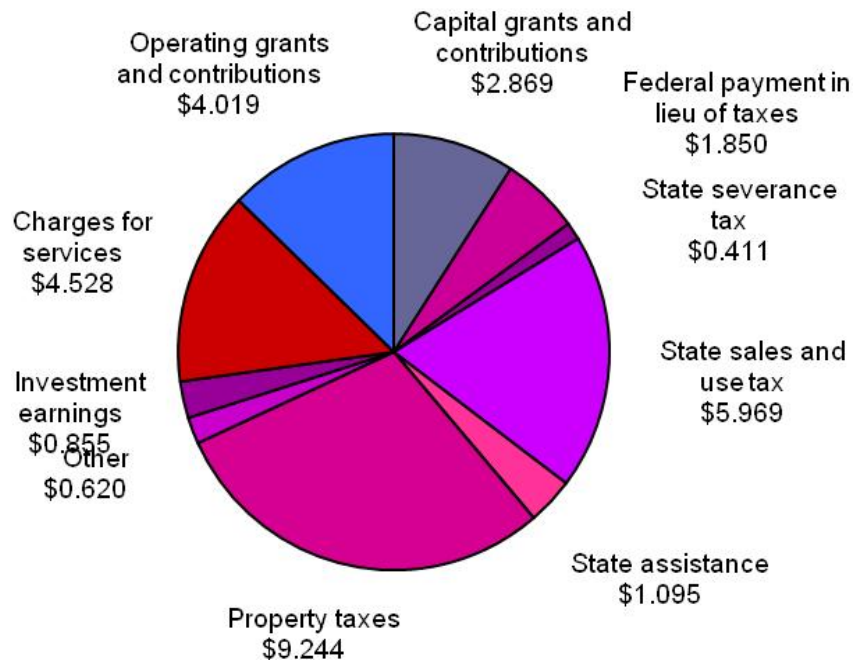
As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$27.8 million, up from \$23.7 million for the prior year. 48% of this total amount (\$13.4 million) constitutes *unassigned fund balance*, which is available for spending at the County's discretion. \$3.7 million (13%) is non-spendable fund balance. The remaining \$10.7 million is restricted or committed for specific purposes as reported on page 15.

The **General Fund** is the chief operating fund of the County and accounts for 76% of governmental fund revenues. Total General Fund fund balance increased 4.5% to \$14.7 million. 91% of the General Fund fund balance is unassigned and thus available for spending at the County's discretion. Of the remaining \$1.3 million fund balance, \$900 thousand is invested in inventory. As a measure of the general fund's liquidity, it is useful to compare unassigned fund balance to total expenditures and transfers out. Unassigned fund balance represents 61% of total expenditures and transfers out compared to 55% for the prior year.

Program Revenues and Expenses



Revenues by Source For the Year Ended June 30, 2010 (Million \$)



Governmental funds – (continued)

General fund revenues and other sources decreased by \$600 thousand to \$22.7 million, while expenditures and other uses decreased by \$100 thousand to \$22.0 million. Property tax revenue increased 35% (\$2.7 million) due primarily to increased natural gas valuation and an increase in the mill levy from 8.541 to 9.153 mills. Intergovernmental revenue decreased \$3.6 million including a \$1.7 million decrease in the federal payment in lieu of taxes (PILT), a \$0.7 million decrease in sales and use tax and \$0.9 million decrease in forest reserve which is now reported as a transfer from other funds.

General Fund expenditures and other uses decreased 5% (\$1.2 million). Major changes were a \$1.1 million decrease in funding major road projects from \$2.0 to \$0.9 million and a 9% (\$285 thousand) increase in the Road and Bridge operating budget. Total General Fund personnel costs increased by \$0.7 million (6%), due to increases in number of employees and their pay rates.

Major road improvements paid with General Fund money decreased substantially from \$2.0 to \$0.9 million. Major road construction projects included:

	<u>2010</u>	<u>2009</u>
Lyons Valley Road Phase II	\$ 0	\$ 756
Various other projects	871	1,251

The **Road Construction Special Revenue Fund** and the **Detention Facility Trust Permanent Fund** are both major governmental funds of Fremont. They each had \$4.1 million of fund balance. In the case of the **Detention Facility Trust Permanent Fund** \$2.8 million of that fund balances a non-spensible endowment. \$3.6 million of the Road Construction Special Revenue Fund balance is committed to Phase I of the Burma Road Project.

The **Library Capital Project Fund** was added as a major governmental fund in 2008. Having nearly completed the remodel and expansion of the Lander Library it is no longer displayed on page 15 and 16 with the major funds. However you can see the project to date revenues and expenditures on page 59. This capital project expended 6.46 million of the total budget amount of \$6.65 million through the end of 2010 fiscal year.

Proprietary funds - The **Ambulance Services'** assets (\$3.8 million) consisted of \$1.0 million of cash and investments (26%), \$2.4 million capital assets (64%) and \$0.3 million accounts receivable (7%). Current assets decreased \$154 thousand (10%) from 2009 to 2010. Capital assets increased \$1.0 million (67%) with the completion of the ambulance facility in Lander and replacement of two ambulances at a total cost of \$1.1 million.

Sources of funds were primarily charges for goods and services \$1.6 million (72%) and intergovernmental grants \$0.6 million (26%). Operating revenues increased 7% (\$102 thousand) to \$1.6 million. As a measure of liquidity, current assets exceed current liabilities by \$1.2 million.

General Fund Budgetary Highlights

The General Fund final budget anticipated an ending budgetary fund balance of \$13.8 million. The County ended the year with a \$14.6 million budgetary fund balance. The most significant causes of the \$711 thousand excess were: 1) Beginning fund balance was \$294 thousand more than anticipated. 2) Federal payment in lieu of taxes (PILT) was \$2.0 million less than anticipated due to a change in timing. 3) State sales and use tax was \$1.0 million less than anticipated. 4) Transfers from other funds were \$730 thousand more than anticipated. 5) The County received two annual distributions of PILT in fiscal year 2009. 5) Outflows including encumbrances were \$2.9 million (11%) under budget. The most significant were Road and Bridge (\$897 thousand) and contributions to the Fair (\$335 thousand).

The original appropriation (expenditure budget) was amended to allow for an increase of \$674 thousand (3%) from \$24.5 million to \$25.2 million.

Capital Assets and Debt Administration

Capital Assets - The County's investment in capital assets (property, equipment, roads, and bridges) for its governmental and business-type activities remained unchanged at \$106.8 million.

Fremont County, Wyoming
 Management's Discussion and Analysis
 June 30, 2010

The six component units' capital assets remained unchanged at \$15.2 million.

Debt Administration - With the exception of the Solid Waste Disposal District, the County has only \$115 thousand in long-term liabilities. State statutes limit the amount of debt of the County to 2% of the assessed valuation. The limit for fiscal 2010 was \$21.6 million. The Solid Waste Disposal District has \$164 thousand in long-term capital lease obligations and an estimated liability for closure and postclosure care costs estimated to be \$6.0 million.

Next Year's Budgets and Rates

The 2011 General Fund budget year anticipates a \$14.5 million beginning fund balance up \$639 thousand (5%) from the 2010 \$13.8 million actual amount. The 2011 actual beginning fund balance is \$14.7 million. General Fund anticipated revenue of \$20.3 million decreased \$4.9 million (20%). Appropriations of \$22.8 million represent a 9% (\$2.3 million) decrease over 2010 appropriation of \$25.1 million. No new general fund appropriations for road projects have been approved. However, \$3.8 million from the Road Construction Special Revenue Fund was appropriated for the Burma Road project.

Economic Factors

Demographic data from the US Census Bureau	Fremont County	Wyoming
Population, 2009 estimate	38,719	544,270
Population, percent change, April 2000 to July 2009	8.1%	10.2%
Persons under 18 years old, percent, 2009	25.9%	24.3%
Persons 65 years and over, percent, 2009	14.5%	12.3%
White persons, percent, 2009	76.1%	93.5%
American Indian and Alaska Native persons, percent, 2008	20.3%	2.6%
High school graduates, percent of persons age 25+, 2000	84.8%	87.9%
Bachelor's degree or higher, percent of persons age 25+, 2000	19.7%	21.9%
Housing units, 2009	16,328	249,306
Homeownership rate, 2000	72.9%	70.0%
Median household income, 2008	\$ 45,708	\$ 54,735
Per capita money income, 1999	\$ 16,519	\$ 19,134
Private nonfarm employment, 2007	11,217	215,615
Private nonfarm employment, percent change 2000-2007	10.2%	23.5%
Average annual unemployment rate, 2009	7.8%	6.4%
Land Area, 2000 (square miles)	9,182	97,100
Persons per square mile, 2000	3.9	5.1

Component Unit Financial Statements

A copy of the audited financial statements for the Fremont County Solid Waste Disposal District component unit may be obtained by writing to the District at P.O. Box 1400, Lander, Wyoming, 82520. None of the other component units of Fremont County have issued audited financial statements for the year ended June 30, 2010.

Requests for Information

This financial report is designed to provide an overview of the County's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Fremont County Treasurer, P.O. Box 465, Lander, Wyoming, 82520.

BASIC FINANCIAL STATEMENTS

FREMONT COUNTY, WYOMING
STATEMENT OF NET ASSETS
JUNE 30, 2010

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Solid Waste Disposal District	Other Component Units
ASSETS					
Cash and investments in treasury (Note 4)	\$29,792,398	\$1,041,186	\$30,833,584	\$0	\$286,483
Other cash (Note 4)	34,490	62	34,552	1,686,066	2,456,209
Receivables (net of allowance for uncollectibles) (Note 1):					
Taxes	4,352,424	0	4,352,424	1,240,476	1,969,121
Intergovernmental and grants	508,170	46,528	554,698	10,957	7,235
Lease (Note 9)	43,929	0	43,929	0	0
Accounts	488,681	265,000	753,681	364,062	197,553
Accrued interest	43,000	0	43,000	10,000	5,000
Inventory and prepaid expenses	978,702	48,620	1,027,322	17,846	308,465
Due from primary government - Agency Fund	0	0	0	192,771	593,845
Internal balances	(2,226)	2,226	0	0	0
Notes receivable	0	1,048	1,048	0	0
Capital assets net of accumulated depreciation (Notes 1 and 6)	104,435,219	2,448,611	106,883,830	6,150,483	9,058,814
Total assets	140,674,787	3,853,281	144,528,068	9,672,661	14,882,725
LIABILITIES					
Current Liabilities:					
Accounts payable and accrued expenses	1,763,809	125,317	1,889,126	298,445	415,045
Deferred revenues	4,878,000	0	4,878,000	1,178,000	1,815,794
Obligations under capital lease (Note 9)	46,437	0	46,437	144,525	6,148
Notes payable	1,201	0	1,201	0	0
Compensated absences (Note 7)	885,600	20,000	905,600	161,731	202,700
Noncurrent liabilities:					
Obligations under capital lease (Note 9)	5,000	0	5,000	163,298	10,000
Notes payable	15,372	0	15,372	0	0
Compensated absences (Note 7)	59,400	35,000	94,400	0	0
Closure and postclosure care (Note 12)	0	0	0	6,000,000	0
Total liabilities	7,654,819	180,317	7,835,136	7,945,999	2,449,687
NET ASSETS					
Invested in capital assets, net of related debt	104,383,782	2,448,611	106,832,393	5,842,660	9,042,666
Restricted for:					
Health and welfare	3,030,486	0	3,030,486	0	0
Debt service	48,350	0	48,350	0	0
Endowment	2,759,015	0	2,759,015	0	0
Road construction	4,299,942	0	4,299,942	0	0
Other purposes	3,281,762	0	3,281,762	0	0
Unrestricted (deficit)	15,216,631	1,224,353	16,440,984	(4,115,998)	3,390,372
Total net assets	\$133,019,968	\$3,672,964	\$136,692,932	\$1,726,662	\$12,433,038

See Notes to Financial Statements

**FREMONT COUNTY, WYOMING
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2010**

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$3,954,335	\$468,362	\$196,763	\$0
Public safety	12,101,658	935,765	1,226,213	190,131
Roads and bridges	4,813,783	1,933	1,870,394	871,328
Sanitation	47,760	3,685	80	0
Culture and recreation	363,537	0	2,456	1,552
Health and welfare	1,884,616	160,157	548,282	1,181,540
Economic development	346,553	1,905	0	64,163
Support services	3,904,752	1,357,924	174,608	52,989
Total governmental activities	27,416,994	2,929,731	4,018,796	2,361,703
Business-type activities:				
Ambulance services	1,469,653	1,597,831	0	507,090
Revolving loan (economic development)	0	68	0	0
Total business-type activities	1,469,653	1,597,899	0	507,090
Total primary government	\$28,886,647	\$4,527,630	\$4,018,796	\$2,868,793
Component units:				
Solid Waste Disposal District	\$7,589,495	\$1,613,028	\$164,321	\$497,550
Other component units	6,963,021	1,612,102	145,241	45,784
Total component units	\$14,552,516	\$3,225,130	\$309,562	\$543,334

General revenues:

Property taxes
Federal payment in lieu of tax
State sales and use tax
State severance tax
State assistance
Investment earnings (loss)
Gain on disposition of capital assets
Other revenue

Transfers

Total general revenues and transfers

Change in net assets

Net assets - beginning (As restated notes 13 and 14)

Net assets - ending

See Notes to Financial Statements

Net (Expense) Revenue and Changes in Net Assets

Primary Government			Component Units	
Governmental Activities	Business-type Activities	Total	Solid Waste Disposal District	Other Component Units
(\$3,289,210)		(\$3,289,210)		
(9,749,549)		(9,749,549)		
(2,070,128)		(2,070,128)		
(43,995)		(43,995)		
(359,529)		(359,529)		
5,363		5,363		
(280,485)		(280,485)		
(2,319,231)		(2,319,231)		
<u>(18,106,764)</u>		<u>(18,106,764)</u>		
0	\$635,268	635,268		
0	68	68		
0	635,336	635,336		
<u>(\$18,106,764)</u>	<u>\$635,336</u>	<u>(\$17,471,428)</u>		
			(\$5,314,596)	\$0
			0	(5,159,894)
			<u>(\$5,314,596)</u>	<u>(\$5,159,894)</u>
9,244,359	0	9,244,359	3,566,359	5,875,962
1,849,591	0	1,849,591	0	0
5,969,262	0	5,969,262	0	0
411,137	0	411,137	0	0
1,095,092	0	1,095,092	0	0
854,678	44,488	899,166	1,364	18,214
59,833	0	59,833	0	(23,441)
516,246	0	516,246	5,199	0
(65,137)	65,137	0	0	(538)
<u>19,935,061</u>	<u>109,625</u>	<u>20,044,686</u>	<u>3,572,922</u>	<u>5,870,197</u>
1,828,297	744,961	2,573,258	(1,741,674)	710,303
<u>131,191,671</u>	<u>2,928,003</u>	<u>134,119,674</u>	<u>3,468,336</u>	<u>11,722,735</u>
<u>\$133,019,968</u>	<u>\$3,672,964</u>	<u>\$136,692,932</u>	<u>\$1,726,662</u>	<u>\$12,433,038</u>

See Notes to Financial Statements

**FREMONT COUNTY, WYOMING
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2010**

	General Fund	Road Construction Special Revenue Fund	Detention Facility Trust Permanent Fund	Other Governmental Funds	Total Governmental Funds
ASSETS					
Cash and investments in treasury (Note 4)	\$13,706,030	\$4,122,645	\$4,146,926	\$4,802,277	\$26,777,878
Other cash (Note 4)	34,490	0	0	0	34,490
Receivables, net of allowance for uncollectibles (Note 1):					
Taxes	4,296,474	0	0	55,950	4,352,424
Intergovernmental and grants	120,494	0	0	201,706	322,200
Accounts	172,378	0	0	650	173,028
Accrued interest	10,000	0	0	0	10,000
Inventory and prepaid expenses	956,769	0	0	0	956,769
Due from other funds	120,000	3,082	0	217	123,299
Total assets	\$19,416,635	\$4,125,727	\$4,146,926	\$5,060,800	\$32,750,088
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable and accrued expenses	\$1,069,450	\$0	\$0	\$124,964	\$1,194,414
Due to other funds	13,817	0	0	3,083	16,900
Deferred revenues	3,594,000	0	0	126,243	3,720,243
Total liabilities	4,677,267	0	0	254,290	4,931,557
Fund balances:					
Nonspendable:					
Inventory	956,769	0	0	0	956,769
Endowment	0	0	2,759,015	0	2,759,015
Restricted for:					
Debt Service	0	0	0	64,923	64,923
Public safety	0	0	1,387,911	428,717	1,816,628
Culture and recreation	0	0	0	1,239,807	1,239,807
Health and welfare	0	0	0	3,002,078	3,002,078
Road Construction	0	4,125,727	0	(318)	4,125,409
Other purposes	0	0	0	60,056	60,056
Committed to:					
Road Construction	174,215	0	0	0	174,215
Encumbrances	182,432	0	0	0	182,432
Other purposes	0	0	0	11,247	11,247
Unassigned	13,425,952	0	0	0	13,425,952
Total fund balances	14,739,368	4,125,727	4,146,926	4,806,510	27,818,531
Total liabilities and fund balances	\$19,416,635	\$4,125,727	\$4,146,926	\$5,060,800	\$32,750,088

Total fund balances of governmental funds \$27,818,531

Amounts reported for governmental activities in the statement of net assets are different because:

- | | |
|--|------------------|
| 1) Capital assets used in governmental activities are not financial resources, and therefore are not reported in the funds. The effect of internal service fund assets is included in (3) below. | 98,179,054 |
| 2) Certain receivables are not available to pay current-period expenditures, and therefore are deferred in the funds. | (1,035,210) |
| 3) Internal service funds are used by management to charge the costs of certain employee health care and unemployment costs, and emergency dispatch individual funds. The assets and liabilities of the internal service funds are governmental activities in the statement of net assets. | 9,034,003 |
| 4) Long-term liabilities, including compensated absences, are not due in the current period and therefore are not reported in the funds. The effect of internal service fund liabilities is included in (3) above. | <u>(976,410)</u> |

Net assets of governmental activities (page 12) \$133,019,968

FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2010

	General Fund	Road Construction Special Revenue Fund	Detention Facility Trust Permanent Fund	Other Governmental Funds	Total Governmental Funds
REVENUES:					
Taxes, primarily property	\$10,527,166	\$0	\$0	\$3,005,990	\$13,533,156
Licenses and fees	33,076	0	0	0	33,076
Intergovernmental	9,270,977	720,220	0	2,603,788	12,594,985
Charges for services	1,450,780	0	0	74,222	1,525,002
Investment income	450,109	146,937	174,608	208,320	979,974
Contributions	0	0	0	21,943	21,943
Other revenue	43,148	0	0	3,850	46,998
Total revenues	<u>21,775,256</u>	<u>867,157</u>	<u>174,608</u>	<u>5,918,113</u>	<u>28,735,134</u>
EXPENDITURES:					
Current:					
General government	3,824,060	0	0	0	3,824,060
Public safety	10,185,833	0	0	1,197,043	11,382,876
Roads and bridges	2,954,163	0	0	0	2,954,163
Sanitation	43,390	0	0	4,370	47,760
Culture and recreation	89,810	0	0	0	89,810
Health and welfare	1,120,346	0	0	681,914	1,802,260
Economic development	281,136	0	0	64,163	345,299
Support services	2,322,601	0	0	20,735	2,343,336
Capital outlay	1,002,696	0	0	598,725	1,601,421
Debt service:					
Principal retirement	14,033	0	0	1,172	15,205
Interest	2,385	0	0	444	2,829
Total expenditures	<u>21,840,453</u>	<u>0</u>	<u>0</u>	<u>2,568,566</u>	<u>24,409,019</u>
Excess of revenues over (under) expenditures	<u>(65,197)</u>	<u>867,157</u>	<u>174,608</u>	<u>3,349,547</u>	<u>4,326,115</u>
OTHER FINANCING SOURCES (USES):					
Transfers from other funds	808,635	0	0	664,961	1,473,596
Transfers to other funds	(204,134)	(73,102)	(37,648)	(1,502,365)	(1,817,249)
Sale of capital assets	95,500	0	0	0	95,500
Total other financing sources (uses)	<u>700,001</u>	<u>(73,102)</u>	<u>(37,648)</u>	<u>(837,404)</u>	<u>(248,153)</u>
Excess of revenues and other sources over (under) expenditures and other	634,804	794,055	136,960	2,512,143	4,077,962
FUND BALANCES - JULY 1	<u>14,104,564</u>	<u>3,331,672</u>	<u>4,009,966</u>	<u>2,294,367</u>	<u>23,740,569</u>
FUND BALANCES - JUNE 30	<u>\$14,739,368</u>	<u>\$4,125,727</u>	<u>\$4,146,926</u>	<u>\$4,806,510</u>	<u>\$27,818,531</u>

**FREMONT COUNTY, WYOMING
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2010**

Amounts reported for governmental activities in the statement of activities (page 13-14) are different because:

Net change in fund balances - total governmental funds (page 16)	\$ 4,077,962
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. This amount is the difference between depreciation (\$3,036,132) and capital outlay (\$1,601,421) for the current period. The effects of internal service funds capital outlays and depreciation is included below.	(1,434,711)
The net effect of various transactions involving capital assets (i.e. sales, trade-ins and donations) is to decrease net assets. These transactions are not reflected in governmental funds.	(35,667)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	(1,189,554)
Governmental funds report loan proceeds as other financing sources, and report principal payments as expenditures. However, only the interest payment is included on the statement of activities. Following is the amount by which principal payments (\$15,205) exceed loan proceeds (\$0).	15,205
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.	(43,900)
Internal service funds are used by management to charge the costs of emergency dispatching, capital assets, and employee health and life insurance to individual funds. The net revenue of these internal service funds is reported with government activities.	<u>438,962</u>
Change in net assets of governmental activities (page 14)	<u><u>\$ 1,828,297</u></u>

FREMONT COUNTY, WYOMING
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2010

	Business-type Activities Enterprise Funds			Governmental Activities -
	Ambulance Services	Revolving Loan Fund (non-major fund)	Totals	Internal Service Funds
ASSETS				
Current assets:				
Cash and investments in treasury	\$1,001,088	\$40,098	\$1,041,186	\$3,014,520
Other cash	62	0	62	0
Receivables (net of allowance for				
Accounts	265,000	0	265,000	206,707
Grants	46,528	0	46,528	185,970
Accrued interest	0	57	57	33,000
Inventory and prepaid expenses	48,563	0	48,563	21,933
 Total current assets	 1,361,241	 40,155	 1,401,396	 3,462,130
Noncurrent assets:				
Notes and leases receivable	0	1,048	1,048	43,929
Capital assets, net of accumulated depreciation	2,448,611	0	2,448,611	6,256,165
 Total noncurrent assets	 2,448,611	 1,048	 2,449,659	 6,300,094
 Total assets	 3,809,852	 41,203	 3,851,055	 9,762,224
LIABILITIES				
Current liabilities:				
Accounts payable and accrued expenses	125,317	0	125,317	569,395
Compensated absences	20,000	0	20,000	26,600
Due to other funds	0	0	0	120,000
 Total current liabilities	 145,317	 0	 145,317	 715,995
Noncurrent liabilities:				
Obligations under capital lease	0	0	0	10,000
Compensated absences	35,000	0	35,000	0
 Total noncurrent liabilities	 35,000	 0	 35,000	 10,000
 Total liabilities	 180,317	 0	 180,317	 725,995
NET ASSETS				
Invested in capital assets, net of related debt	2,448,611	0	2,448,611	5,855,329
Unrestricted	1,180,924	41,203	1,222,127	3,180,900
 Total net assets	 \$3,629,535	 \$41,203	 \$3,670,738	 \$9,036,229

Some amounts reported for business-type activities in the statement of net assets are different because certain internal service fund assets and liabilities are included with business-type activities.

	<u>2,226</u>
Net assets of business-type activities	<u>\$3,672,964</u>

See Notes to Financial Statements

FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2010

	Business-type Activities Enterprise Funds			Governmental Activities -
	Ambulance Services	Revolving Loan Fund (non-major fund)	Totals	Internal Service Funds
OPERATING REVENUES:				
Charges for goods and services	\$1,597,831	\$0	\$1,597,831	\$6,588,659
Other revenue	0	0	0	339,639
Investment income	0	68	68	1,484,256
Total operating revenues	1,597,831	68	1,597,899	8,412,554
OPERATING EXPENSES:				
Salaries	787,474	0	787,474	478,599
Employee benefits	250,554	0	250,554	266,896
Insurance claims and expenses	0	0	0	4,120,311
Property services	84,390	0	84,390	31,553
Other purchased services	26,277	0	26,277	586,740
Supplies and materials	129,392	0	129,392	600,666
Other	0	0	0	0
Depreciation	189,052	0	189,052	912,607
Allocation of investment earnings	0	0	0	1,313,723
Total operating expenses	1,467,139	0	1,467,139	8,311,095
Operating income (loss)	130,692	68	130,760	101,459
NONOPERATING REVENUES (EXPENSES):				
Investment income	42,946	1,542	44,488	51,172
Interest expense	0	0	0	(4,272)
Gain (loss) on disposal of fixed assets	0	0	0	9,503
Total nonoperating revenues (expenses)	42,946	1,542	44,488	56,403
Income (loss) before capital contributions and transfers	173,638	1,610	175,248	157,862
Capital contributions	507,090	0	507,090	0
Transfer in	65,137	0	65,137	278,586
Change in net assets	745,865	1,610	747,475	436,448
TOTAL NET ASSETS - JULY 1	2,883,670	39,593	2,923,263	8,599,781
TOTAL NET ASSETS - JUNE 30	\$3,629,535	\$41,203	\$3,670,738	\$9,036,229

Amounts reported for business-type activities in the statement of activities (pages 13-14) are different because:

Change in net assets (from above) 747,475

An internal service fund is used by management to charge the costs of employee health and life insurance to individual funds. The net revenue of this internal service fund which is allocable to business-type activities is reported with them in the statement of activities. (2,514)

Change in net assets of business-type activities (page 14) \$744,961

**FREMONT COUNTY, WYOMING
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2010**

	Business-type Activities Enterprise Funds			Governmental Activities -
	Ambulance Services	Revolving Loan Fund (non-major fund)	Totals	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from service users	\$1,575,831	\$0	\$1,575,831	\$2,301,121
Cash received for program loans (interest and principal)	0	1,063	1,063	0
Contributions and insurance reimbursements	0		0	4,599,434
Cash paid for goods and services	(173,322)	0	(173,322)	(1,205,825)
Cash paid to employees	(1,031,847)	0	(1,031,847)	(689,298)
Benefits paid	0	0	0	(4,312,182)
Investment income	0	127	127	1,495,256
Allocation of investment earnings	0	0	0	(1,313,723)
Net cash provided by (used for) operating activities	<u>370,662</u>	<u>1,190</u>	<u>371,852</u>	<u>874,783</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfer from General Fund	0	0	0	4,564
Transfers from special revenue funds	65,137	0	65,137	0
Net cash provided by (used for) noncapital financing activities	<u>65,137</u>	<u>0</u>	<u>65,137</u>	<u>4,564</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of capital assets	(1,169,511)	0	(1,169,511)	(1,607,126)
Disposition of capital assets	0	0	0	21,893
Interest paid on debt	0	0	0	(4,272)
Cash from capital grants	460,562	0	460,562	0
Principal paid on capital lease obligations	0	0	0	(5,000)
Transfer in from general fund	0	0	0	308,908
Borrowing from General Fund	0	0	0	120,000
Net cash provided by (used in) capital and related financing activities	<u>(708,949)</u>	<u>0</u>	<u>(708,949)</u>	<u>(1,165,597)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	42,946	1,542	44,488	51,172
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(230,204)	2,732	(227,472)	(235,078)
CASH AND INVESTMENTS IN TREASURY AND OTHER CASH				
Balances - July 1	1,231,355	37,366	1,268,721	3,249,598
Balances - June 30	<u>\$1,001,151</u>	<u>\$40,098</u>	<u>\$1,041,249</u>	<u>\$3,014,520</u>
RECONCILIATION TO BALANCE SHEET:				
Cash and investments in treasury	\$1,001,088	\$40,098	\$1,041,186	\$3,014,520
Other cash	62	0	62	0
Balances - June 30	<u>\$1,001,150</u>	<u>\$40,098</u>	<u>\$1,041,248</u>	<u>\$3,014,520</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES				
Operating income (loss)	\$130,692	\$68	\$130,760	\$101,459
Adjustments to reconcile operating income (loss) to net cash provided by				
Depreciation	189,052	0	189,052	912,607
Change in assets - (increase) decrease:				
Accounts receivable	(22,000)	0	(22,000)	(31,666)
Inventory and prepaid expenses	(7,567)	0	(7,567)	(3,969)
Note and lease receivables (program loans)	0	1,063	1,063	3,923
Accrued interest	0	59	59	11,000
Change in liabilities - increase (decrease):				
Operating accounts payable and accrued expenses	78,485	0	78,485	(117,671)
Compensated absences	2,000	0	2,000	(900)
NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES	<u>\$370,662</u>	<u>\$1,190</u>	<u>\$371,852</u>	<u>\$874,783</u>

See Notes to Financial Statements

FREMONT COUNTY, WYOMING
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
JUNE 30, 2010

	<u>Agency Fund</u>	<u>Inmate Trust Agency Fund</u>	<u>Section 125 Plan Trust Fund</u>
ASSETS			
Cash and investments in treasury	\$ 5,147,394	\$ 0	\$ 28,044
Other cash	670,401	(135)	0
Receivables (net of allowance for uncollectibles):			
Accounts	14,728	32,704	3,277
Taxes	22,345,000	0	0
Accrued interest	69,000	0	0
Due from General Fund	<u>0</u>	<u>13,600</u>	<u>0</u>
 Total assets	 <u>\$ 28,246,523</u>	 <u>\$ 46,169</u>	 <u>31,321</u>
 LIABILITIES			
Accounts payable and accrued expenses	\$ 303,323	\$ 11,932	31,321
Due to component units	786,616	0	0
Due to or held on behalf of others	4,742,584	7,966	0
Deferred revenues	<u>22,414,000</u>	<u>26,271</u>	<u>0</u>
 Total liabilities	 <u>\$ 28,246,523</u>	 <u>\$ 46,169</u>	 <u>31,321</u>
 NET ASSETS			
Held in trust for plan participants	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

See Notes to Financial Statements

**FREMONT COUNTY, WYOMING
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUND
FOR THE YEAR ENDED JUNE 30, 2010**

	Section 125 Plan Trust Fund <u>(non-major fund)</u>
ADDITIONS	
Contributions	\$ 302,692
Total additions	<u>302,692</u>
DEDUCTIONS	
Benefits	302,624
Refund of Contributions	<u>68</u>
Total deductions	<u>302,692</u>
Change in net assets	0
NET ASSETS - JULY 1	<u>0</u>
NET ASSETS - JUNE 30	<u><u>\$ 0</u></u>

See Notes to Financial Statements

FREMONT COUNTY, WYOMING
BUDGETARY COMPARISON STATEMENT
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts (Budgetary Basis) (See Note 2)	variance with Final Budget - Positive (Negative)
	Original	Final		
BUDGETARY FUND BALANCE - JULY 1	\$13,811,049	\$13,811,049	\$14,104,564	\$293,515
RESOURCES (INFLOWS)				
Vehicle registrations	940,000	940,000	851,131	(88,869)
Property taxes	9,933,616	9,933,616	9,626,262	(307,354)
Other taxes	56,000	56,000	49,773	(6,227)
Licenses and fees	45,500	45,500	33,076	(12,424)
Federal payment in lieu of taxes	3,897,970	3,897,970	1,849,591	(2,048,379)
State gasoline and special fuels tax	1,373,000	1,373,000	971,852	(401,148)
State assistance	1,211,000	1,211,000	1,269,145	58,145
State sales and use tax	5,420,799	5,420,799	4,394,703	(1,026,096)
Other intergovernmental revenues	772,875	790,154	785,687	(4,467)
Charges for services	1,208,535	1,202,535	1,450,780	248,245
Investment income	180,000	180,000	450,109	270,109
Other revenues	18,300	18,300	43,148	24,848
Transfers from other funds	36,300	79,014	808,635	729,621
Sale of capital assets	40,000	40,000	95,500	55,500
Amount available for appropriation	38,944,944	38,998,937	36,783,956	(2,214,981)
CHARGES TO APPROPRIATIONS (OUTFLOWS)				
General government:				
County Commissioners	\$360,795	\$362,126	\$341,948	\$20,178
County Clerk - administration	870,299	884,016	865,327	18,689
County Clerk - elections	258,149	246,643	180,240	66,403
County Treasurer	649,897	654,617	629,155	25,462
County Assessor	862,195	864,567	823,670	40,897
County Coroner	315,053	344,792	347,372	(2,580)
Planning	333,035	333,035	318,561	14,474
Joint Powers Capital Projects	350,000	350,000	350,000	0
Public Safety:				
Circuit Court - Lander	9,818	10,551	6,430	4,121
Circuit Court - Riverton	6,573	6,573	4,444	2,129
Clerk of District Court	366,168	366,168	340,740	25,428
County Attorney	1,113,380	1,149,380	1,112,807	36,573
County Sheriff - Dispatch Center	639,079	659,079	647,813	11,266
County Sheriff - Jail Division	3,979,128	4,048,094	3,904,341	143,753
County Sheriff - Sheriff Division	3,477,393	3,503,240	3,386,374	116,866
District Court	195,805	195,805	168,513	27,292
Emergency Management	117,101	117,101	106,435	10,666
Flood - Emergency Management	0	50,000	33,932	16,068
Flood - Sheriff	0	15,000	9,091	5,909
Flood - Transportation	0	300,000	57,206	242,794
Flood - Vehicle Maintenance	0	10,000	4,229	5,771
Fremont County Fire Protection District	15,000	15,000	15,000	0
Public Defender	120,000	124,596	124,330	266
Search and Rescue	36,500	41,500	39,265	2,235
Youth Services	299,440	299,440	290,849	8,591
Roads and Bridges:				
County Roads	4,796,171	4,837,155	3,940,515	896,640
Sanitation				
Local Government Assistance	57,072	57,072	43,390	13,682
Culture and Recreation				
FC Fair	402,538	402,538	67,120	335,418
FC Library	0	6,900	6,750	150
FC Museum	0	16,103	15,940	163
Health and Welfare:				
Child Development Services	24,000	24,000	24,000	0
Family Violence	5,000	5,000	5,000	0
Foster Grandparent Program	3,000	3,000	3,000	0
Fremont Counseling	25,000	25,000	25,000	0
Fremont County Alcohol Crisis Center	100,000	100,000	100,000	0
CHARGES TO APPROPRIATIONS (OUTFLOWS) (cont.)				
Health and Welfare (cont.)				
Fremont County Good Samaritan	5,000	5,000	5,000	0
Fremont County WIC	97,996	97,996	78,536	19,460
Health Nurse	391,203	392,481	323,478	69,003
Indigent care	243,000	247,813	241,429	6,384
Injury Prevention Resources	30,000	30,000	30,000	0

FREMONT COUNTY, WYOMING
BUDGETARY COMPARISON STATEMENT
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	variance with
	Original	Final	(Budgetary Basis)	Final Budget -
			(See Note 2)	Positive
				(Negative)
Predatory animals	5,000	5,000	5,000	0
Senior Citizens - High Country	7,000	7,000	7,000	0
Senior Citizens - Lander	23,000	23,000	23,000	0
Senior Citizens - Riverton	26,000	26,000	26,000	0
Senior Citizens - Shoshoni	4,000	4,000	4,000	0
Soil conservation	25,000	25,000	25,000	0
Statutory medical	350,000	350,000	228,982	121,018
Wyoming Food Bank	7,500	7,500	7,500	0
Wyoming Senior Citizens	1,200	1,200	1,200	0
Economic Development				
Agriculture department	245,281	246,612	234,771	11,841
Agriculture remodel	8,000	8,000	1,092	6,908
Riverton Regional Airport	50,000	50,000	50,000	0
Support services:				
Advertising	37,000	37,000	30,979	6,021
Buildings maintenance	724,435	755,913	713,983	41,930
Buildings maintenance - Jail	305,081	305,081	295,293	9,788
Buildings maintenance - bathroom remodel	0	3,072	3,072	0
Communications repair	6,000	6,000	1,221	4,779
Computer services	408,653	416,226	372,442	43,784
Consulting and auditing fee	49,000	49,000	45,610	3,390
Insurance bonds	182,000	182,000	146,548	35,452
Lander courthouse security	6,000	6,000	0	6,000
Machinery and equipment	34,500	34,500	0	34,500
Maintenance (equip. & vehicles)	806,915	806,915	676,891	130,024
Rentals	50,000	0	0	0
Riverton Annex security	31,302	31,302	30,272	1,030
Service agreements	50,000	54,000	52,782	1,218
Telephone	16,000	16,000	11,097	4,903
Transfer to Adult Drug Court	78,235	78,235	78,235	0
Transfer to Capital Proj. Road	323,000	323,000	75,676	247,324
Transfer to Juvenile Drug Court	57,178	57,178	57,178	0
Transfer to Transit Study	5,930	5,930	0	5,930
Transfer to Unemployment	0	30,000	4,564	25,436
Vital statistics	500	500	401	99
Total charges to appropriations	24,478,498	25,152,545	22,227,019	2,925,526
BUDGETARY FUND BALANCE - JUNE 30	\$14,466,446	\$13,846,392	\$14,556,937	\$710,545
RESERVES				
Building replacement	0	0		
Capital case reserve	0			
Cash reserve	13,122,210	12,604,156		
Inventory reserve	1,344,236	1,344,236		
Protested tax reserve	0	0		
Special projects - new				
Total reserves	\$14,466,446	\$13,948,392		
Reconciliation of total charges to appropriations - actual amounts (budgetary basis)				
to total expenditures - general fund (GAAP basis):				
Total Charges to Appropriations - Actual Amounts (Budgetary Basis) (per above)			\$22,227,019	
Operating transfers out are shown as other financing uses on the statement revenues, expenditures and changes in fund balance of governmental funds			(204,134)	
Encumbrances are not reported as expenditures on the statement of revenues, expenditures and changes in fund balance of governmental funds			(182,432)	
Total Expenditures - general fund (GAAP basis) (page16)			\$21,840,453	

FREMONT COUNTY, WYOMING
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010

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FREMONT COUNTY, WYOMING
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Fremont County, Wyoming (the County) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Significant County accounting policies are described below.

A. REPORTING ENTITY

Fremont County, Wyoming, operates under a commissioner form of government and provides the various services as authorized by its charter including the following: public safety (sheriff), roads and bridges, sanitation, health and social services, culture/recreation, public improvements, planning and zoning, and general administrative services.

The legislative branch of the County government is composed of five elected Commissioners. The establishment and adoption of policy is the responsibility of the County Commissioners. In addition to the elected Commissioners, the County elects the following officials: Clerk, Treasurer, Attorney, Clerk of District Court, Sheriff, Assessor and Coroner.

The accompanying financial statements present the primary government, and its component units, for which the primary government is considered to be financially accountable. The County has no oversight responsibility for any other governmental entity since no other entities are considered to be controlled by or dependent on the County. Control or dependence is determined on the basis of budget adoption, taxing authority, funding and appointment of the respective governing board. All potential component units have been considered for possible inclusion in the reporting entity.

Discretely Presented Component Units

The component unit columns in the government-wide financial statements include the financial data of the County's component units. They are included because, if excluded, the County's financial statements would be misleading. They are reported in separate columns in the government-wide financial statements to emphasize their legal separation from the County. The following component units are included in the statements:

Fremont County Solid Waste Disposal District - The Solid Waste Disposal District has a board of nine members and was created under the authority of Wyoming Statute 18-11-101 on October 3, 1979. The District may levy up to three mills for the purpose of disposing of solid waste at several landfills located throughout the County.

Fremont County Weed and Pest Control District - The Weed and Pest Control District has a board of seven members and was created under the authority of Wyoming Statute 11-5-101 in 1972. The District can levy up to one mill for general operations in controlling noxious weeds and pests and an additional one mill for the control of leafy spurge.

Fremont County Fair Board - The Fremont County Fair Board consists of seven members who have oversight responsibility for the County Fair, which is held annually in Riverton, Wyoming.

Fremont County Library Board - The Fremont County Library Board consists of five members who have oversight responsibility for providing general library services at several locations throughout the County.

Fremont County Museum Board - The Fremont County Museum Board consists of five members who have oversight responsibility for several museums located throughout the County.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

A. REPORTING ENTITY (cont.)

Fremont County Recreation Board - The Fremont County Recreation Board consists of nine members who have oversight responsibility for recreational activities throughout the County.

The County Commissioners appoint the board members for each of these entities. Each entity is also financially dependent upon the approval of funding outlined in an annual budget submitted to the County Commissioners.

Separate audited financial statements for the Solid Waste Disposal District for the year ended June 30, 2010, may be obtained at the District office. The other component units do not issue separate financial statements.

Related Organizations

The County is responsible for appointing members to the boards of other organizations, but is not accountable for these organizations. The following related organizations are not included in the reporting entity:

- **Historic Preservation Commission** - seven member board, all of which are appointed by the County Commissioners
- **Planning Commission** - five member board, all of which are appointed by the County Commissioners
- **Wind River Visitor's Council** - ten member board, two of whom are appointed by the County Commissioners

Jointly Governed Organizations

Fremont County Association of Governments (FCAG) - This is a joint powers board consisting of the following municipalities: Fremont County, Town of Pavillion, Town of Hudson, Town of Shoshoni, Town of Dubois, City of Riverton and the City of Lander. The FCAG was created to plan, create, expand, finance and operate any or all of the projects set forth in Section 16-1-104 c., Wyoming Statutes, 1997 amended. The FCAG Board consists of the six mayors of Fremont County and one County Commissioner. The "Mission" of the FCAG is "Cooperating to Enhance Quality Public Services."

The County provides a substantial amount of support to the FCAG. The County provides as much as a 50% match on many grants. For the year ended June 30, 2010, the County paid \$362,750 to or on behalf of the FCAG.

A copy of the audited financial statements of the FCAG is available for inspection at their office.

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The government-wide financial statements (i.e. the Statement of Net Assets and Statement of Activities) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund 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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (cont.)

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 with a specific function or segment. *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 or segment 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*.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements.

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION

Government-wide Financial Statements

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and private-purpose trust funds financial statements. 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.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Amounts reported as *program revenues* include: (1) charges to customers or applicants for goods, services, or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

Fund Financial Statements

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 collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The remaining receivables have been classified as deferred revenues and will be recognized as revenue in the period of the actual receipt. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, other taxes, franchise fees, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the County.

The County reports the following major governmental funds:

General Fund - The General Fund is the County's primary operating fund. It accounts for all financial resources except those required to be accounted for in another fund.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION (cont.)

- **Detention Facility Trust Fund** - The Detention Facility Trust Fund is a permanent fund that accounts for resources that are legally restricted to the extent that only earnings, and not principal, may be used for maintenance of the County's detention facility.
- **Road Construction Special Revenue Fund** - The Road Construction Special Revenue Fund accounts for financial resources derived from tax revenues from the State of Wyoming for fuel taxes required to be expended on County Roads.

The County reports the following major proprietary fund:

- **Ambulance Services** - The Ambulance Services Fund is an enterprise fund that accounts for the fiscal activity of all of the County's ambulance services.

Additionally, the County reports the following fund types:

- **Special Revenue Funds** - Special Revenue Funds account for the proceeds of specific revenue sources (other than for major capital projects) that are legally restricted to expenditure for specified purposes.
- **Capital Project Funds** - Capital Project Funds account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds).
- **Debt Service Fund** - The Debt Service Fund accounts for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.
- **Enterprise Funds** - Enterprise Funds account for operations (a) that are financed and operated in a manner similar to private business enterprises - 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. The County's enterprise funds include Ambulance Services (see above) and the Revolving Loan Fund.
- **Internal Service Funds** - 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. For the County, this includes dispatch services, equipment rental, unemployment insurance, employee group health insurance services, and the investment pool.
- **Private-Purpose Trust Funds and Agency Funds** - These funds account for assets which are held by the County in a trustee capacity or as an agent for individuals, private organizations, other governments and/or other funds. These include the agency fund, the inmate trust agency fund and the Section 125 plan trust fund. Private-purpose trust funds are accounted for in essentially the same manner as proprietary funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION (cont.)

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the GASB. Based on the accounting and reporting standards set forth in GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting*, the County has opted to apply only the accounting and reporting pronouncements issued by the Financial Accounting Standards Board (FASB) on or before November 30, 1989 for business-type activities and enterprise funds.

Proprietary funds distinguish *operating* revenues and expenses from *non-operating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County's enterprise funds and of the County's internal service funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

The County applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

D. RECEIVABLES AND PAYABLES

Interfund Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e. the current portion of interfund loans) or "advances to/from other funds" (i.e. the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

E. INVESTMENTS

The County follows GASB Statement No. 31 (GASB 31). GASB 31 requires most investments to be reported at their fair value. Unrealized gains and losses on investments are included in the statements of revenues, expenditures and changes in fund balances for governmental fund types and in the statement of revenues, expenses and changes in fund net assets for proprietary fund types.

F. INVENTORY

Materials used by the Road and Bridge department and materials and supplies used in the Ambulance Services Fund are carried at cost as inventory and are charged to expense when consumed. Office supplies are reported as an expenditure or expense in the period purchased.

Inventory in the discretely presented component unit - Weed and Pest Control District is held for both consumption and resale and is carried at cost or estimated cost.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

G. ENCUMBRANCES

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in governmental funds. Encumbrances outstanding at year end are reported as reservations of fund balances since they do not constitute expenditures or liabilities.

H. RESTRICTED ASSETS

Certain proceeds of a County capital facilities tax, as well as certain resources set aside for bonded debt repayment, are classified as restricted assets on the government-wide financial statements and governmental funds financial statements balance sheets because their use is limited by applicable debt covenants and/or laws and regulations. The restricted assets are used to report resources set aside to: (1) provide a reserve for debt service, and (2) provide a reserve for endowment.

I. CAPITAL ASSETS

Capitalization and Valuation

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Infrastructure assets with initial costs that equal or exceed \$25,000 and useful lives greater than five years are capitalized. Expenditures for buildings and improvements having a useful life greater than five years and a value greater than \$10,000 are capitalized. Expenditures for other capital items having a useful life greater than one year and a value greater than \$1,000 are also capitalized. Certain component units utilize lower capitalization thresholds. Capital assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of business-type activities is included as part of the capitalized value of the assets constructed.

Depreciation Method and Useful Lives

Property, plant, and equipment of the primary government, as well as the component units, is depreciated using the straight-line or 150% declining balance methods over the following estimated useful lives:

Infrastructure	3-50 years
Buildings and improvements	10-90 years
Equipment	3-15 years
Vehicles	3-15 years
Office furniture	5-10 years
Computer software	5-10 years
Library collections	5 years

Capitalization of Museum Collections

Fremont County has three museums - the Pioneer Museum, the Riverton Museum and the Dubois Museum. The collections held in these museums include prehistoric and historic artifacts illustrating the 10,000+ years of human experience in central and western Wyoming. The collections include an ethnographic collection and pioneer objects. The emphasis of the collections begins with the 1860s South Pass gold rush through the World War II era. The collections include cabins, vehicles, ranching, mining and oil field equipment, household goods, weapons, business and store tools and equipment, clothing, books, photographs and more.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

I. CAPITAL ASSETS (cont.)

Capitalization of Museum Collections (cont.)

Beyond the display of artifacts, the Riverton Museum has a substantial research library that includes old newspapers, collections of original business documents, published books about local, county, state and regional history, and a subject file that includes clippings, brochures, and other documents on a wide range of local history topics.

The Dubois Museum houses archaeology exhibits about the Mountain Shoshone Indians, a replica of a wild sheep trap, and a series of ecomurals. The center also houses rocks and fossils from the area and seven historical outbuildings.

The County has not capitalized the museum collections due to the subjectivity in valuation of the items included. Also, the cost to the County to obtain the value of the items in the collections would be prohibitive. These collections, if capitalized, would be recorded in the Museum Board component unit.

J. ALLOWANCE FOR UNCOLLECTIBLE ACCOUNTS

Receivables have been reported net of the allowance for uncollectible accounts. The allowance is estimated based on prior experience. The allowances for uncollectible accounts are as follows:

Primary Government	
General Fund	\$ 51,000
Enterprise Funds	188,623
Total Primary Government	<u>\$ 239,623</u>
Component Units	
Solid Waste Disposal District	\$ 17,000
Weed and Pest Control District	9,000
Fair Board	3,000
Library Board	8,000
Museum Board	3,000
Recreation Board	2,000
Total Component Units	<u>\$ 42,000</u>
Total Reporting Entity	<u>\$ 281,623</u>

K. COMPENSATED ABSENCES

County policy permits employees to accumulate a limited amount of earned, but unused vacation and sick leave. These benefits are payable to employees upon separation from service. All leave pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported. The computed liability is in compliance with GASB Statement No. 16, *Accounting for Compensated Absences*.

L. CASH AND CASH EQUIVALENTS

The County considers cash and cash equivalents to consist of all cash, either on hand or in banks, including time deposits and any highly liquid debt instruments purchased with a maturity of three months or less. This definition of cash and cash equivalents is used in the statement of cash flows for proprietary fund types.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

M. FUND BALANCE

Beginning with fiscal year 2010, the County implemented GASB Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions." This Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balances more transparent. The following classifications describe the relative strength of the spending constraints:

- Nonspendable fund balance—amounts that are not in nonspendable form (such as inventory) or are required to be maintained intact.
- Restricted fund balance—amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation.
- Committed fund balance—amounts constrained to specific purposes by the County itself enacted by resolution of the Board of County Commissioners. Committed fund balance cannot be used for any other purpose unless the commitment expires as set forth in the resolution, or a new Board resolution amends the commitment.
- Assigned fund balance—amounts the County intends to use for a specific purpose. Intent can be expressed by the County Commissioners or by an official or body to which the County Commissioners delegates the authority.
- Unassigned fund balance—amounts that are available for any purpose. Positive amounts are reported only in the general fund.

The County utilizes restricted fund balances first followed by committed resources, and then assigned resources.

Beginning fund balances for the County's governmental funds have been restated to reflect the above classifications.

County Commissioners establishes (and modifies or rescinds) fund balance commitments by passage of an ordinance or resolution. This is typically done through adoption and amendment of the budget. A fund balance commitment is further indicated in the budget document as a designation or commitment of the fund (such as for special incentives). Assigned fund balance is established by the County Commissioners through adoption or amendment of the budget as intended for specific purpose (such as the purchase of fixed assets, construction, debt service, or for other purposes).

N. INTERFUND TRANSACTIONS

Quasi-external transactions are accounted for as revenues, 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 reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers.

O. ESTIMATES

The accounting policies of Fremont County, Wyoming conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governments. Preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and related disclosures. Actual results could differ from those estimates.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

The most significant accounting estimates are as follows:

- 1) Infrastructure with an estimated net value of \$56,487,691 for the primary government and \$778,478 for the component units was recorded as of July 1, 2002.
- 2) The liability for closure and postclosure care costs increased by \$3,316,141 to \$6,000,000 during the fiscal year. See Note 12 for additional information.
- 3) Depreciation expense was estimated to be \$3,950,000 for governmental activities for the year. See Note 6 for additional information.

NOTE 2 - BUDGETS AND BUDGETARY ACCOUNTING

The County follows these procedures in establishing the budgetary data reflected in the financial statements:

- 1) Prior to May 15, the County Clerk submits to the County Commissioners a proposed operating budget for the fiscal year commencing that July 1. The operating budget includes proposed expenditures and the means of financing them for the upcoming year, along with estimates for the current year and actual data for the two preceding years. The County Charter requires that the budget be submitted in summary form. In addition, more detailed line item budgets are included for administrative control. The legal level of statutory control for the detailed budget is at the department/function level.
- 2) Public hearings are conducted between the second and the third Monday in July to obtain taxpayer comments.
- 3) Within 24 hours following the public hearing, the budget is legally adopted through passage of a resolution.
- 4) The County can, after public notice and hearing, transfer budgeted amounts between departments within any fund.
- 5) Budgets for the governmental and proprietary fund types are adopted on a basis consistent with generally accepted accounting principles (GAAP), except that encumbrances are included as expenditures. The general fund expenditure classifications for GAAP and budgetary purposes differ due to classification of expenditures. Budgeted amounts are the final authorized amounts as revised during the year. The original budget for the fiscal year has been amended.
- 6) All appropriations, except for capital project funds, lapse at the end of each fiscal year.
- 7) The financial statements Budgetary Comparison Statement discloses the following budget overexpenditure:

County Coroner	\$2,580
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NOTE 3 - PROPERTY TAXES

All property taxes are levied at the County level on October 1. Provided the payments are timely, the tax can be paid in two equal installments on November 10 and May 10 or tax may be paid in full on December 31. Any taxes on real property that have not been received by the due date are put before the general public for a tax deed assignment sale in August following three publicly advertised notices of the date of this sale. Taxes that are not received at this assignment sale will cause the respective property to be assigned to the County.

NOTE 4 - CASH AND INVESTMENTS

Cash and investments in treasury represent deposits and investments controlled by the County Treasurer. Although the deposits and investments are pooled into various accounts at different institutions, each fund's share of the deposits and investments are accounted for. Negative cash and investments in treasury figures represent borrowings from the pool. Cash flows sufficient to reimburse the pool for the temporary borrowing are anticipated.

Other cash represents deposits and investments not controlled by the County Treasurer but rather by another elected official or a bonded treasurer of a component unit.

Investment income shown in the financial statements is comprised of interest earnings and realized and unrealized gains and losses.

Composition of the cash and investment accounts in the financial statements is as follows:

<u>Primary Government and Fiduciary Funds</u>	Cash and Investments in Treasury	Other Cash	Total
Cash on hand	\$ 141,590	62	\$ 141,652
Bank deposits	2,357,513	704,756	3,062,269
Investments	<u>33,509,919</u>	<u>0</u>	<u>33,509,919</u>
Total Cash and Investments	<u>\$ 36,009,022</u>	<u>\$ 704,818</u>	<u>\$ 36,713,840</u>

<u>Component Units</u>	Cash and Investments in Treasury	Other Cash	Total
Cash on hand	\$ 0	\$ 15,277	\$ 15,277
Bank deposits	0	2,539,023	2,539,023
Investments	286,483	1,887,489	2,173,972
Other	<u>0</u>	<u>486</u>	<u>486</u>
Total Cash and Investments	<u>\$ 286,483</u>	<u>\$ 4,442,275</u>	<u>\$ 4,715,008</u>

Bank Deposits - At year end, the carrying amount of the primary government's bank deposits was \$3,062,269 and the bank balance was \$3,835,222. Of the bank balance, \$260,531 was covered by federal depository insurance and \$3,574,690 was covered by collateral held in safekeeping by a third party trust. At year end, the carrying amount of the component units' bank deposits was \$2,539,023 the bank balance was \$2,330,317. Of the bank balance, \$884,724 was covered by federal depository insurance; \$1,445,593 was covered by collateral held in safekeeping by a third party trust.

NOTE 4 - CASH AND INVESTMENTS (cont.)

Investments

Credit Risk - Statutes authorize the County to invest in various instruments of the federal government and its agencies, savings certificates of saving and loan associations, bank certificates of deposit and investment pools and repurchase agreements that purchase allowable investments.

The County (primary government), in accordance with its internal investment policy, has elected to invest cash in excess of immediate needs in U.S. Government Securities, money market bank accounts, repurchase agreements and external investment pools.

The component units do not have formal investment policies, but invest prudently and in accordance with state statutes. As of June 30, 2010, the component units have elected to invest in bank certificates of deposit, money market bank accounts and external investment pools.

The WyoStar local government investment pool and the repurchase agreement are not rated. All other investments held by the primary government are rated AAA. In addition, one component unit has \$484 invested in State Library investment pools which are not rated.

Interest Rate Risk – As a means of limiting its exposure to fair value losses arising from rising interest rates, the County’s investment policy limits average lives of instruments to the following:

<u>Average Life</u>	<u>Maximum Investment</u>
More than one year	75%
More than five years	25%

As of June 30, 2010, the County had the following investments and average maturities:

<u>Primary Government, Component Units and Fiduciary Funds</u>	<u>Fair Value</u>	<u>Average Maturity In Years</u>		
		<u>Less Than One Year</u>	<u>One – Five Years</u>	<u>More Than Five Years</u>
<u>Investment Type</u>				
U.S. Agency Obligations	\$ 20,080,203	\$ 4,691,755	\$ 11,325,873	\$ 4,062,575
State Treasurer’s Pool	13,111,832	9,702,756	3,409,076	0
Certificates of Deposit	26,504	26,504		
Investment Pool	<u>577,863</u>	<u>577,863</u>	<u>0</u>	<u>0</u>
Total Investments	<u>\$ 33,796,402</u>	<u>\$ 14,998,878</u>	<u>\$ 14,731,949</u>	<u>\$ 4,062,575</u>

The component units are not included in the schedule above. Those entities invest only in money market accounts, bank certificates of deposit, the State Treasurer’s investment pool and the State Library investment pool.

As of June 30, 2010, the County had invested in the Wyoming State Treasurer’s Asset Reserve (WyoStar), an investment vehicle established to allow local government entities to pool surplus funds. The State Treasurer administers and enforces all State statutes governing the WyoStar. WyoStar operates similarly to a money market fund and each share is equal in value to \$1.00. WyoStar may invest in any securities allowed by statute.

NOTE 4 - CASH AND INVESTMENTS (cont.)

Concentrations Risk - The County has a policy that directs the Treasurer to diversify assets held in cash and pooled investments to minimize the risk of loss resulting from over-concentration of assets in a specific maturity, a specific issuer, or a specific class of securities. With exception of U.S. Treasury securities and authorized pools where there are no specific limits, no more than 50% of the County's total investment portfolio will be invested in a single type of security. More than 5% of the County's investments are concentrated in the following issuers:

<u>Investment Issuer</u>	<u>Fair Value</u>	<u>Percent of Investment Portfolio</u>
Federal National Mortgage Association	\$ 8,173,541	24.185%
Federal Home Loan Mortgage Association	6,946,439	20.554%
Government National Mortgage Association	2,712,850	8.027%

A summary of cash transactions in the Agency fund for the year ended June 30, 2010 is as follows:

Collections pending distribution	\$ 188,353,643
Distribution of collections	(190,580,245)
Net change	\$ (2,226,602)
Total cash - June 30, 2009	8,044,397
Total cash - June 30, 2010	<u>\$ 5,817,795</u>
Reconciliation to balance sheet:	
Cash and investments in treasury	\$ 5,147,394
Other cash	670,401
	<u>\$ 5,817,795</u>

NOTE 5 - INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of June 30, 2010 is as follows:

<u>Primary Government Fund</u>	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
General Fund	\$ 120,000	\$ 13,817
Road Construction Special Revenue Fund	3,082	0
Other Governmental Funds	217	3,082
Internal Service Funds	0	120,000
Fiduciary Funds	<u>13,600</u>	<u>0</u>
Total Primary Government	<u>\$ 136,899</u>	<u>\$ 136,899</u>

The \$13,600 due to the Inmate Trust Agency Fund from the General Fund is for the overpayment of accumulated profit on sales of items to detention center inmates. The \$17,173 due from the General Fund to the Road Construction Capital Project Fund is to pay the outstanding liabilities on County road projects. The General Fund advanced \$300,000 to the Library Capital Projects Fund for completion of construction costs to be repaid with specific purpose sales tax revenues.

NOTE 5 - INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (cont.)

Due to/from primary government and component units consist of the following:

	<u>Due From Primary Government</u>	<u>Due To Component Units</u>
Agency Fund	\$ 0	\$ 786,616
Component Units		
Solid Waste Disposal District	192,771	0
Weed and Pest Control District	120,896	0
Fair Board	358,693	0
Library Board	101,751	0
Recreation Board	<u>12,505</u>	<u>0</u>
Total Due To/From	<u>\$ 786,616</u>	<u>\$ 786,616</u>

Interfund transfers consist of the following:

Transfer From
Transfer to

General Fund	\$ 204,134	\$
Internal Service Funds		4,564
Capital Projects Road Funds		(10,729)
Other Governmental Funds		210,299
Road Construction Special Revenue Fund	73,102	
Other Governmental Funds		73,102
Detention Facility Permanent Trust Fund	37,648	
General Fund		37,648
Other Governmental Funds	1,502,365	
General Fund		,770,987
Internal Service Fund		274,021
Proprietary Funds		65,068
Other Governmental Funds		<u>392,289</u>
Totals	<u>\$ 1,817,249</u>	<u>\$ 1,817,249</u>

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them.

NOTE 6 - CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2010 was as follows:

Primary Government

Governmental Activities	Balance June 30, <u>2009</u>	<u>Additions</u>	<u>Deletions</u>	Transfers <u>In</u>	Transfers <u>Out</u>	Balance June 30, <u>2010</u>
Nondepreciable Capital Assets						
Land	\$ 1,497,437		\$ 0	\$ 0	\$ 0	\$ 1,497,437
Construction in process	<u>2,179,306</u>	<u>142,981</u>	<u>0</u>	<u>0</u>	<u>2,179,306</u>	<u>142,981</u>
Total Nondepreciable Capital Assets	<u>\$ 3,676,743</u>	<u>\$ 142,981</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,179,306</u>	<u>\$ 1,640,418</u>
Depreciable Capital Assets						
Buildings and improvements	\$ 22,290,187	\$ 104,979	\$ 0	\$ 0	\$ 0	\$ 22,395,166
Equipment	10,696,899	1,413,931	542,287	0	0	11,568,543
Vehicles	3,382,638	287,627	212,516	0	0	3,457,749
Office furniture	673,938	89,462	0	0	0	763,400
Computer software	1,165,855	41,644	5,723	0	0	1,201,776
Infrastructure	<u>122,561,006</u>	<u>932,068</u>	<u>0</u>	<u>2,179,306</u>	<u>0</u>	<u>125,672,380</u>
Total Depreciable Capital Assets	<u>\$ 160,770,523</u>	<u>\$ 2,869,711</u>	<u>\$ 760,526</u>	<u>\$ 2,179,306</u>	<u>\$ 0</u>	<u>\$ 165,059,014</u>
Less Accumulated Depreciation						
Buildings and improvements	\$ 7,283,624	\$ 589,592	\$ 0	\$ 0	\$ 0	\$ 7,873,216
Equipment	5,052,550	944,202	509,120	0	0	5,487,632
Vehicles	1,848,131	335,913	197,627	0	0	1,986,417
Office furniture	152,518	62,740	0	0	0	215,258
Computer software	661,130	144,920	5,723	0	0	800,327
Infrastructure	<u>44,029,993</u>	<u>1,871,371</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>45,901,364</u>
Total Accumulated Depreciation	<u>\$ 59,027,946</u>	<u>\$ 3,948,738</u>	<u>\$ 712,470</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 62,264,214</u>
Total Depreciable Capital Assets, Net	<u>\$ 101,742,577</u>	<u>\$ (1,079,027)</u>	<u>\$ 48,056</u>	<u>\$ 2,179,306</u>	<u>\$ 0</u>	<u>\$ 102,794,800</u>
Governmental Activities Capital Assets, Net	<u>\$ 105,419,320</u>	<u>\$ (936,046)</u>	<u>\$ 48,056</u>	<u>\$ 2,179,306</u>	<u>\$ 2,179,306</u>	<u>\$ 104,435,219</u>
Business-type Activities						
Nondepreciable Capital Assets						
Land	\$ 15,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 15,000
Total Nondepreciable Capital Assets	<u>\$ 15,000</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 15,000</u>
Depreciable Capital Assets						
Buildings and improvements	\$ 1,071,185	\$ 941,258	\$ 0	\$ 0	\$ 0	\$ 2,012,443
Equipment	456,055	123,634	1,166	0	0	578,523
Vehicles	1,167,206	81,249	0	0	0	1,248,455
Office furniture	13,947	23,371	0	0	0	37,318
Computer software	<u>31,620</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>31,620</u>
Total Depreciable Capital Assets	<u>\$ 2,740,013</u>	<u>\$ 1,169,512</u>	<u>\$ 1,166</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 3,908,359</u>

Fremont County, Wyoming
Notes to Financial Statements
June 30, 2010

NOTE 6 - CAPITAL ASSETS (cont.)

	Balance June 30, <u>2009</u>	<u>Additions</u>	<u>Deletions</u>	Transfers <u>In</u>	Transfers <u>Out</u>	Balance June 30, <u>2010</u>
Less Accumulated Depreciation						
Buildings and improvements	\$ 223,435	\$ 34,599	\$ 0	\$ 0	\$ 0	\$ 258,034
Equipment	326,861	57,995	1,166	0	0	383,690
Vehicles	699,597	94,926	0	0	0	794,523
Office furniture	5,349	1,532	0	0	0	6,881
Computer software	<u>31,620</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>31,620</u>
Total Accumulated Depreciation	\$ <u>1,286,862</u>	\$ <u>189,052</u>	\$ <u>1,166</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>1,474,748</u>
Total Depreciable Capital Assets, Net	\$ <u>1,453,151</u>	\$ <u>980,460</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>2,433,611</u>
Business-type Activities Capital Assets, Net	\$ <u>1,468,151</u>	\$ <u>980,460</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>2,448,611</u>

Component Units

	Balance June 30, <u>2009</u>	<u>Additions</u>	<u>Deletions</u>	Transfers <u>In</u>	Transfers <u>Out</u>	Balance June 30, <u>2010</u>
Solid Waste Disposal District						
Nondepreciable Capital Assets						
Land	\$ 180,856	\$ 0	\$ 0	\$ 0	\$ 0	\$ 180,856
Construction in Progress	<u>0</u>	<u>47,184</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>47,184</u>
Total Nondepreciable Capital Assets	\$ <u>180,856</u>	\$ <u>47,184</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>228,040</u>
Depreciable Capital Assets						
Buildings and improvements	\$ 3,685,395	\$ 110,454	\$ 0	\$ 0	\$ 0	\$ 3,795,849
Equipment	3,127,549	458,996	193,832	0	0	3,392,713
Vehicles	1,043,633	0	0	0	0	1,043,633
Computer Software	0	26,343	0	0	0	26,343
Office furniture	9,441	0	0	0	0	9,441
Infrastructure	<u>942,800</u>	<u>202,085</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,144,885</u>
Total Depreciable Capital Assets	\$ <u>8,808,818</u>	\$ <u>797,878</u>	\$ <u>193,832</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>9,412,864</u>
Less Accumulated Depreciation						
Buildings and improvements	\$ 563,084	\$ 103,302	\$ 0	\$ 0	\$ 0	\$ 666,386
Equipment	1,756,463	215,410	193,832	0	0	1,778,041
Vehicles	710,838	67,062	0	0	0	777,900
Computer Software	0	3,075	0	0	0	3,075
Office furniture	6,216	676	0	0	0	6,892
Infrastructure	<u>240,076</u>	<u>18,051</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>258,127</u>
Total Accumulated Depreciation	\$ <u>3,276,677</u>	\$ <u>407,576</u>	\$ <u>193,832</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>3,490,421</u>
Total Depreciable Capital Assets, Net	\$ <u>5,532,141</u>	\$ <u>390,302</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>5,922,443</u>
Governmental Activities Capital Assets, Net	\$ <u>5,712,997</u>	\$ <u>437,486</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>6,150,483</u>

Fremont County, Wyoming
Notes to Financial Statements
June 30, 2010

NOTE 6- CAPITAL ASSETS (cont.)
Component Units

	Balance June 30, 2009	Additions	Deletions	Transfers In	Transfers Out	Balance June 30, 2010
Weed and Pest Control District						
Nondepreciable Capital Assets	\$ 88,004	\$ 0	\$ 0	\$ 0	\$ 0	\$ 88,004
Depreciable Capital Assets	1,719,217	17,833	31,826	0	0	1,705,224
Less Accumulated Depreciation	<u>988,688</u>	<u>137,348</u>	<u>31,826</u>	<u>0</u>	<u>0</u>	<u>1,094,210</u>
Total Depreciable Capital Assets, Net	\$ <u>730,529</u>	\$ <u>(119,515)</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>611,014</u>
Weed and Pest District Capital Assets, Net	\$ <u>818,533</u>	\$ <u>(119,515)</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>699,018</u>
Fair Board						
Nondepreciable Capital Assets	\$ 392,400	\$ 0	\$ 0	\$ 0	\$ 0	\$ 392,400
Depreciable Capital Assets	2,864,559	105,495	10,950	0	0	2,959,104
Less Accumulated Depreciation	<u>1,383,731</u>	<u>117,327</u>	<u>10,950</u>	<u>0</u>	<u>0</u>	<u>1,490,108</u>
Total Depreciable Capital Assets, Net	\$ <u>1,480,828</u>	\$ <u>(11,832)</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>1,468,996</u>
Fair Board Capital Assets, Net	\$ <u>1,873,228</u>	\$ <u>(11,832)</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>1,861,396</u>
Library Board						
Nondepreciable Capital Assets	\$ 109,700	\$ 0	\$ 0	\$ 0	\$ 0	\$ 109,700
Depreciable Capital Assets	7,002,435	116,696	51,771	0	0	7,067,360
Less Accumulated Depreciation	<u>3,761,441</u>	<u>300,527</u>	<u>51,233</u>	<u>0</u>	<u>0</u>	<u>4,010,735</u>
Total Depreciable Capital Assets, Net	\$ <u>3,240,994</u>	\$ <u>(183,831)</u>	\$ <u>538</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>3,056,625</u>
Library Capital Assets, Net	\$ <u>3,350,694</u>	\$ <u>(183,831)</u>	\$ <u>538</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>3,166,325</u>
Museum Board						
Nondepreciable Capital Assets	\$ 227,750	\$ 0	\$ 0	\$ 0	\$ 0	\$ 227,750
Depreciable Capital Assets	3,488,637	17,833	40,144	0	0	3,466,326
Less Accumulated Depreciation	<u>239,073</u>	<u>134,855</u>	<u>11,927</u>	<u>0</u>	<u>0</u>	<u>362,001</u>
Total Depreciable Capital Assets, Net	\$ <u>3,249,564</u>	\$ <u>(117,022)</u>	\$ <u>28,217</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>3,104,325</u>
Museum Board Capital Assets, Net	\$ <u>3,477,314</u>	\$ <u>(177,022)</u>	\$ <u>28,217</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>3,332,075</u>

NOTE 6 - CAPITAL ASSETS (cont.)

Depreciation

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

Governmental Activities	
General Government	\$ 142,998
Public Safety	539,711
Roads and Bridges	1,950,260
Culture and Recreation	276,213
Health and Welfare	82,952
Economic Development	2,459
Support Services	41,539
Capital assets held by the County's internal service funds are charged to the various functions based on usage	<u>912,607</u>
Total Depreciation Expense - Governmental Activities	<u>\$ 3,948,739</u>
Business-type Activities	
Ambulance Services	<u>\$ 189,052</u>

NOTE 7 - CHANGES IN LONG-TERM LIABILITIES

The following is a summary of the changes in general long-term debt of the County for the year ended June 30, 2010:

Primary Government

	Balance June 30, <u>2009</u>	<u>Additions</u>	<u>Reductions</u>	Balance June 30, <u>2010</u>	Due Within <u>One Year</u>
Governmental Activities					
Compensated absences	\$ 902,000	\$ 940,000	\$ 897,000	\$ 945,000	\$ 885,600
Obligations under capital lease	70,470	0	19,033	51,437	46,437
Notes payable	17,745	0	1,172	16,573	1,201
Business-type Activities					
Compensated absences	53,000	22,000	20,000	55,000	20,000

Internal service funds predominantly serve the governmental funds. Accordingly, long term liabilities for them are included as part of the above totals for governmental activities. As of June 30, 2010, \$26,600 in compensated absences and \$15,000 in capital leases are included in the above amounts. Also, for the governmental activities, compensated absences are generally liquidated by the General Fund.

Component Units

	Balance June 30, 2009	<u>Additions</u>	<u>Reductions</u>	Balance June 30, 2010	Due Within <u>One Year</u>
Closure and postclosure care					
Solid Waste Disposal District	\$ 2,683,859	\$3,316,141	\$	\$6,000,000	\$ 0
Compensated absences					
Solid Waste Disposal District	166,561	161,411	166,241	161,731	161,731
Weed and Pest Control Distri	60,117	72,383	64,000	68,500	68,500
Fair Board	11,100	4,700	8,700	7,100	7,100
Library Board	98,000	119,400	113,000	104,400	104,400
Museum Board	21,300	24,300	22,900	22,700	22,700
	<u>\$ 357,078</u>	<u>\$ 382,194</u>	<u>\$ 374,841</u>	<u>\$ 364,431</u>	<u>\$ 364,431</u>
Obligations under capital lease					
Fair Board	\$ 20,000	\$ 0	\$ 5,000	\$ 15,000	\$ 5,000
Museum Board	3,037	0	1,889	1,148	1,148
Solid Waste Disposal District	514,934	0	210,111	307,823	144,525

Article 16, Section 5 of the Wyoming Constitution limits the amount of debt the County may create. For the year ended June 30, 2010, the debt limit was \$21.48 million.

NOTE 8 - DEFINED BENEFIT PENSION PLAN

The County contributes to the Wyoming Retirement System (WRS) pension plan, a cost-sharing multiple-employer defined benefit pension plan administered by the Wyoming Retirement System. WRS provides retirement, disability and death benefits to plan members and beneficiaries. The Wyoming Retirement Board, after approval of the Wyoming State Legislature, may amend contribution requirements to WRS. WRS issues a publicly available financial report that includes financial statements and supplementary information for WRS. That report may be obtained by writing to Wyoming Retirement Board, First Floor East - Herschler Building, 112 West 25th Street, Cheyenne, WY 82002.

The plan statutorily requires 11.25% of the participant's salary to be contributed to the plan, paid by the participant and the employer in a manner as determined by the employer. Effective September 1, 2010 this rate increased to 14.12%. Total County contributions to WRS for the years ended June 30, 2010, 2009, and 2008 were \$1,570,427 \$1,328,072, \$1,201,257 respectively.

In May 1989, the Contribution for law enforcement personnel was increased an additional 3.2%. Qualifying personnel make these contributions through payroll deduction.

NOTE 9 - LEASING ARRANGEMENTS

AS LESSEE

The County has entered into leases for facilities and equipment which provide for specified minimum rental payments. To comply with state statutes, all leases contain a non-appropriations clause which allows the lessee to cancel the lease in the event that resources are not available for future appropriation. The remaining terms of the leases range from approximately one to eight years. Leases which transfer substantially all the benefits and risks incident to the ownership of property have been capitalized. The future minimum rental commitments as of June 30, 2010 for continuing capital leases are as follows:

<u>Year Ended June 30,</u>	<u>Internal Service Funds</u>	<u>Component Units</u>
2011	48,218	166,447
2012	5,000	64,684
2013	0	64,684
2014	0	59,684
2015	<u>0</u>	<u>0</u>
Total minimum lease payments	\$ 53,218	\$ 355,499
Less: Amounts representing interest	<u>(1,781)</u>	<u>(31,528)</u>
Present value of minimum lease payments	<u>\$ 51,437</u>	<u>\$ 323,971</u>
Cost of leased property	\$ 195,925	\$ 955,675
Accumulated depreciation	<u>(53,354)</u>	<u>(387,577)</u>
	<u>\$ 142,571</u>	<u>\$ 568,098</u>

Property under capital lease consists of equipment and facilities. The cost of the leased property is included in the same fund/component unit as the capital lease obligation.

The capital lease obligations payable in future years have been reflected as both proceeds from capital lease and as expenditure in the appropriate fund/component unit in the initial year of the lease.

NOTE 9 - LEASING ARRANGEMENTS (cont.)

AS LESSOR

The County entered into a direct financing lease with the Old Timers Rodeo Association of Fremont County for a building to be used as an indoor rodeo arena. The City of Lander and the County entered into a joint powers agreement and secured a loan in Fremont County's name for \$175,000 from the Farm Loan Board to construct the building. Title to the building is in the County's name and will revert to the Old Timers upon the payment of all fifteen annual lease installments of \$6,000 to the County.

During the year ended June 30, 2004, this lease was refinanced. The County forgave \$69,253 of principal and \$17,300 of accrued interest. Of the total amount forgiven, \$9,118 was recorded as bad debt expense in fiscal 2004, while an allowance had been recorded for the other \$77,435 in the prior year. The interest rate on the lease was lowered from 7.0% to 4.34%. Annual lease installments were lowered from \$13,675 to \$6,000.

The components of the net investment in this direct financing lease are as follows:

Net minimum lease payments receivable	\$ 54,000
Less: unearned income	<u>(10,071)</u>
Net investment in financing leases	<u>\$ 43,929</u>

A schedule of total net minimum lease payments receivable by year is as follows:

<u>June 30,</u>	
2011	6,000
2012	6,000
2013	6,000
2014	6,000
2015	6,000
2016-2019	<u>24,000</u>
	<u>\$ 54,000</u>

NOTE 10 - COMMITMENTS AND CONTINGENCIES

Litigation

Various claims and lawsuits arising in the ordinary course of operations are pending against the County. While the ultimate effect of such litigation cannot be ascertained at this time, in the opinion of the County Attorney, the liabilities which may arise from such action would not result in losses which would materially affect the financial position of the County or the results of operations.

Construction commitments

The County has active construction projects as of June 30, 2010. At year end, the County's commitments with contractors are as follows:

<u>Projects</u>	<u>Spent-to-date</u>	<u>Remaining Commitment</u>
Road Construction:		
Burma Road Phase 1	\$ 141,611	\$ 938,801
Railroad Street Improvements	545	86,405
Other Construction:		
Lander Library	6,458,799	124,000
Lander Ambulance Facility	941,258	31,102
Other Contracts:		
Asphalt Cold Mix	0	301,875
Dubois Roads Survey	7,585	87,176

The commitments are financed as follows: road construction by the Road Construction Special Revenue Fund, the Lander Library by the Library Excess Sales Tax Special Revenue Fund, and other contracts by the General Fund,

NOTE 10 -COMMITMENTS AND CONTINGENCIES (cont.)

Insurance Coverage

The County is a member of the Local Government Self Insurance Pool as authorized by State statute 1-42-101. Coverages of this pool include general liability, automobile liability, and public officials' errors and omissions. Participation by the County is voluntary. Participants may be terminated for failure to pay the required assessments. A joint powers board administers the pool. It is the board's duty to provide legal services for the defense of claims, procure insurance and professional services as required, establish and collect assessments on participating entities as necessary to operate the pool, and establish deductibles. Settled claims have not exceeded the insurance coverage in the past three years.

The County carries property insurance to absorb any losses related to theft or damage to County property. For the fiscal year ended June 30, 2010, the Commissioners appropriated \$182,000 for liability premiums and casualty losses and incurred \$146,548 of actual expenditures for premiums and losses to uninsured property.

No significant reduction in the County's insurance coverage has occurred.

The County offers a self-funded death benefit to employees as a fringe benefit. The maximum death benefit is \$10,000 per employee.

Group Health Insurance

The County has established a self-insured health benefit plan fund (internal service fund). The purpose of this fund is to pay medical, dental and vision claims of the County and other qualifying entities employees and their covered dependents and minimize the total cost of medical benefits. Medical claims exceeding \$75,000 per individual are covered by a stop-loss policy through a private insurance carrier. The County has engaged the services of a plan administrator who, for an administration fee, which approximated \$114,000 for the year ended June 30, 2010, serviced the claims and stop-loss premiums paid. Stop-loss reimbursements received approximated \$329,000, \$301,000, \$219,000 \$44,000, and, \$219,000 for each of the past five years, respectively.

The health insurance fund is funded by monthly contribution payments from the participating groups.

The County estimates claim loss liabilities using historical experience plus any known significant losses. Following is a summary of claim loss liability:

Claim liability at beginning of year	\$ 400,000
Claims incurred during year	4,120,311
Claims paid during year	(4,134,311)
Claim liability at end of year	<u>\$ 386,000</u>

NOTE 11- DETENTION FACILITY TRUST PERMANENT FUND

The Detention Facility Trust Permanent Fund was created when the voters of Fremont County approved a 1% capital facility tax in a special election held on May 5, 1998. The proposition approved by the voters stated in part, "...The remaining \$2,000,000 of collections shall constitute the corpus (principal) of the endowment fund. Any excess collections and unused construction funds shall be added to the corpus (principal) of the endowment fund. The earnings from the endowment fund will be used for the facility's utilities, maintenance, and replacement of building components and equipment." Net appreciation on investments amounting to \$1387,911 is available for authorization for expenditure by the board of County Commissioners. This amount is included in unrestricted net assets. State law does not address the ability to spend the net appreciation. The amount to be spent is established through the County's normal budget process.

**NOTE 12- CLOSURE AND POSTCLOSURE CARE COST -
SOLID WASTE DISPOSAL DISTRICT**

State and federal laws and regulations require the Solid Waste Disposal District (the District) to place a final cover on its landfills when it stops accepting waste and to perform certain maintenance and monitoring functions at the sites for 30 years after closure. After five years, the District can petition the State for official closure status. Closure and postclosure care costs will be paid only near or after the date that the landfills stop accepting waste. The estimated liability incurred to date is included as a liability of the District (a component unit) in the government-wide statement of net assets. Closure and postclosure care costs are recognized when incurred. The liability is adjusted each year to reflect costs incurred and changes in estimated remaining capacity. The District estimates closure and postclosure care costs based on original landfill capacity and the estimated capacity used to date.

The landfill closure and postclosure care liability reported is based on the following estimated costs and capacities:

<u>June 30,</u>	<u>Estimated Total Closure and Postclosure Care Costs</u>	<u>Percentage of Total Capacity Filled</u>	<u>Liability</u>
2010	\$ 12,000,000	≈50%	\$ 6,000,000

These costs are based on what it would presently cost to perform all closure and postclosure care. Actual costs may be more or less due to inflation, changes in technology or changes in regulations.

The District estimates the remaining site life and capacity used of each of the County landfills as follows as of June 30, 2010:

	<u>Life</u>	<u>Capacity Filled</u>
Lander – Phases 2 -5	13.0 years	48%
Riverton - Sand Draw	26.0 years	44%
Shoshoni	59.0 years	67%
Dubois	1.8 years	100%

State and federal laws require the District to provide financial assurance that the closure and postclosure care requirements will be met. The District participates in a guarantee program administered by the State of Wyoming. Participation in this program satisfies the financial assurance requirements. The effective date of compliance with these requirements was April 9, 1997. Annual contributions amounted to \$400 for the year ended June 30, 2010.

During the year ended June 30, 2010, the District operated the Lander and Riverton (Sand Draw) and Dubois landfills without permits. These sites are required to be re-permitted by the Wyoming Department of Environmental Quality (WDEQ) every four years. Outstanding issues prevented re-permitting these sites on the normal four year cycle. WDEQ issued a notice of violation for the Lander and Riverton (Sand Draw) and Dubois landfills. The District negotiated a settlement for the Lander and Riverton (Sand Draw) and Dubois landfills..

The Lander landfill site has several potential environmental issues that have not yet been thoroughly explored and resolved. Due to the complex geology of the site, the District and the Wyoming Department of Environmental Quality (WDEQ) are developing drilling and monitoring programs to help determine the nature and extent of any contamination. If high levels of contamination are revealed, the potential exists for the closure and post-closure care costs at this site to increase dramatically.

The WDEQ has expressed concerns about the continued operation of the Lander landfill and has mandated that the landfill cease receipt of all waste by August 1, 2024, and perform closure activities at that time.

**NOTE 12- CLOSURE AND POSTCLOSURE CARE COST -
SOLID WASTE DISPOSAL DISTRICT (cont.)**

The District has closed six sites. The State of Wyoming has assumed control over three small landfills within Fremont County (Atlantic City, Jeffrey City and Lysite), releasing the District of post closure responsibilities and decreasing the amount of liability recognized by the District.

There are outstanding issues on the remaining three closed sites (Hudson, Pavillion and Missouri Valley). Annual inspections have revealed problems that must be addressed before the District can petition the State for final closure. The State requires five consecutive annual inspections without incident before the petition for release can be accepted.

NOTE 13- CHANGE IN ACCOUNTING PRINCIPLES

The County has changed its manner of accounting for certain intangible assets that do not have indefinite useful lives. The City has adopted the requirements of GASB Statement No. 51, *Accounting and Financial Reporting for Intangible Assets*, for rights of way acquired in prior years. This change is reported as a cumulative effect of a change in accounting principle in the amount of \$831,330 and is reflected as a restatement of beginning net assets invested in capital assets and an increase in capital assets in the governmental-type activities of the government-wide financial statements.

NOTE 14- PRIOR PERIOD ADJUSTMENT

The net assets beginning of year for governmental activities and beginning capital asset have been increased by \$342,560 to include donated infrastructure assets received in a prior year but not included in the financial statements in the year received.

SUPPLEMENTARY INFORMATION

**FREMONT COUNTY, WYOMING
SCHEDULE OF WYOMING STATE ASSISTANCE
FOR THE YEAR ENDED JUNE 30, 2010**

<u>SOURCE/Grant Number</u>	<u>Purpose</u>	<u>Total Amount Approved</u>	<u>Amount Drawn as of June 30, 2009</u>	<u>Amount Drawn as of June 30, 2010</u>	<u>Balance Available to be Received</u>	<u>Recognized For Year Ended June 30, 2010</u>	
OFFICE OF STATE LANDS AND INVESTMENTS							
MRG-09078 Fr	Ambulance	600,000	0	3,200	596,800	3,200	1
MRG-09081 Fr	Five Mile Creek Bridge	490,000	0	199,267	290,733	320,417	2
MRG-07057 Fr	Five Mile Creek Crossing	1,000,000	513,327	943,058	56,942	749,654	2
MRG-05127 Fr	Leachate Control	175,000	26,618	58,025	16,975	31,407	11
MRG-07221 Fr	Sand Draw Landfill Expansion	281,000	5,212	94,076	186,904	88,884	11
MRG-09406 Fr	Vehicle Weigh Scales	540,000	0	497,550	42,450	497,550	11
WYOMING ATTORNEY GENERAL							
none	Victim Services - Attorney	23,008	0	23,008	0	21,040	5
none	Victim Services - Sheriff	23,008	0	23,008	0	22,259	6
WYOMING DEPARTMENT OF ENVIRONMENTAL QUALITY							
SF 38	Integrated Solid Waste Management Plan	77,988	0	77,988	0	77,988	
WYOMING DEPARTMENT OF FAMILY SERVICES							
none	Child Support Enforcement Agreement	17,879	0	5,572	12,307	6,079	4
WYOMING DEPARTMENT OF HEALTH							
none	Adult Drug Court	185,368	0	139,874	45,494	156,017	7
none	Juvenile Drug Court	185,368	0	160,715	24,653	185,368	8
WYOMING DEPARTMENT OF REVENUE							
none	State Assistance - Sales Tax	NA	NA	145,044	NA	145,044	4
none	State Assistance	NA	NA	1,152,728	NA	1,152,728	4
WYOMING STATE TREASURER							
none	Veterans and Native American exemption	NA	NA	81,996	NA	81,996	4
WYOMING BUSINESS COUNCIL							
none	Business Ready Community Grant	1,500,000	0	1,140,597	359,403	1,144,265	10
WYOMING OFFICE OF THE GOVERNOR							
none	Shoshone National Forest Plan Revision Analysis	63,750	8,677	63,750	0	34,731	9
Total State Assistance		<u>\$5,362,369</u>	<u>\$553,834</u>	<u>\$5,009,456</u>	<u>\$1,632,661</u>	<u>\$4,919,068</u>	

- 1 Recognized as intergovernmental revenue in Ambulance enterprise fund.
- 2 Recognized as intergovernmental revenue in Roads capital project fund.
- 3 Recognized as intergovernmental revenue in Wyoming Land and Investment Board special revenue fund.
- 4 Recognized as intergovernmental revenue in the General Fund.
- 5 Recognized as intergovernmental revenue in the Victims of Crimes special revenue fund.
- 6 Recognized as intergovernmental revenue in the Victims of Crimes (Sheriff) special revenue fund.
- 7 Recognized as intergovernmental revenue in Adult Drug Court special revenue fund.
- 8 Recognized as intergovernmental revenue in Juvenile Drug Court special revenue fund.
- 9 Recognized as intergovernmental revenue in Forest Plan Revision Analysis special revenue fund.
- 10 Recognized as intergovernmental revenue in Economic Development capital project fund
- 11 Recognized as intergovernmental revenue in the Solid Waste Disposal District component unit

FREMONT COUNTY, WYOMING
DETAIL SCHEDULE OF DEPARTMENTAL EXPENDITURES
AND TRANSFERS OUT BY OBJECT CLASSIFICATION
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2010

	<u>Salaries</u>	<u>Employee Benefits</u>	<u>Property Services</u>	<u>Other Purchased Services</u>	<u>Supplies and Materials</u>
GENERAL GOVERNMENT					
County Commissioners	\$159,320	\$86,660	\$3,149	\$87,750	\$3,228
County Clerk - administration	460,055	237,115	44,423	87,785	25,087
County Clerk - elections	64,305	41,694	28,001	12,062	34,178
County Treasurer	367,903	180,020	1,790	12,750	61,972
County Assessor	520,382	227,246	12,959	39,662	23,421
County Coroner	135,306	53,032	7,484	113,061	23,699
Planning	199,284	90,171	12,562	5,270	11,274
Joint Powers Capital Projects	0	0	0	0	0
Total General Government Expenditures	<u>1,906,555</u>	<u>915,938</u>	<u>110,368</u>	<u>358,340</u>	<u>182,859</u>
PUBLIC SAFETY					
Circuit Court - Lander	0	0	1,668	1,769	2,993
Circuit Court - Riverton	0	0	1,095	1,336	2,013
Clerk of District Court	225,302	85,749	3,203	3,078	16,364
County Attorney	711,776	270,813	35,584	41,627	20,111
County Sheriff - Dispatch Center	0	0	0	647,813	0
County Sheriff - Jail Division	2,013,808	937,072	28,282	441,452	481,032
County Sheriff - Sheriff Division	1,998,107	930,577	171,798	97,796	184,862
District Court	33,142	10,164	3,061	120,990	1,156
Emergency Management	64,784	23,086	5,206	6,440	6,919
Flood - Emergency Management	3,962	853	0	768	28,349
Flood - Sheriff	7,464	1,596	0	0	31
Flood - Transportation	21,430	4,586	0	12,658	6,586
Flood - Vehicle Maintenance	3,483	746	0	0	0
Fremont County Fire Protection District	0	0	0	0	0
Public Defender	0	0	36,833	87,497	0
Search and Rescue	0	3,375	784	28,011	371
Youth Services	197,897	80,579	1,417	7,185	2,344
Total Public Safety Expenditures	<u>5,281,155</u>	<u>2,349,196</u>	<u>288,931</u>	<u>1,498,420</u>	<u>753,131</u>
COUNTY ROADS AND BRIDGES					
County Roads	921,315	483,151	264,967	249,145	1,035,585
SANITATION					
Local Government Assistance	0	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
CULTURE AND RECREATION					
Fremont County Fair	0	0	0	0	0
Fremont County Library	0	0	0	0	0
Fremont County Museum	0	0	0	0	0
Total Culture and Recreation Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

(cont'd)

Other	Function Class Totals	Capital Outlay	Debt Service	Tranfers to Other Funds	Budget Class Totals
\$0	\$340,107	\$0	\$0	\$1,841	\$341,948
0	854,465	10,862	0	0	865,327
0	180,240	0	0	0	180,240
0	624,435	4,720	0	0	629,155
0	823,670	0	0	0	823,670
0	332,582	9,690	0	0	342,272
0	318,561	0	0	0	318,561
350,000	350,000	0	0	0	350,000
350,000	3,824,060	25,272	0	1,841	3,851,173
0	6,430	0	0	0	6,430
0	4,444	0	0	0	4,444
0	333,696	7,044	0	0	340,740
0	1,079,911	4,057	0	28,839	1,112,807
0	647,813	0	0	0	647,813
0	3,901,646	2,695	0	0	3,904,341
0	3,383,140	3,234	0	0	3,386,374
0	168,513	0	0	0	168,513
0	106,435	0	0	0	106,435
0	33,932	0	0	0	33,932
0	9,091	0	0	0	9,091
0	45,260	11,946	0	0	57,206
0	4,229	0	0	0	4,229
15,000	15,000	0	0	0	15,000
0	124,330	0	0	0	124,330
0	32,541	6,724	0	0	39,265
0	289,422	0	0	1,427	290,849
15,000	10,185,833	35,700	0	30,266	10,251,799
0	2,954,163	882,757	16,418	0	3,853,338
43,390	43,390	0	0	0	43,390
67,120	67,120	0	0	0	67,120
6,750	6,750	0	0	0	6,750
15,940	15,940	0	0	0	15,940
89,810	89,810	0	0	0	89,810

(cont'd)

FREMONT COUNTY, WYOMING
DETAIL SCHEDULE OF DEPARTMENTAL EXPENDITURES
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2010
(continued)

	<u>Salaries</u>	<u>Employee Benefits</u>	<u>Property Services</u>	<u>Other Purchased Services</u>	<u>Supplies and Materials</u>
HEALTH AND WELFARE					
Child Development Services	0	0	0	0	0
Family Violence	0	0	0	0	0
Foster Grandparent Program	0	0	0	0	0
Fremont Counseling	0	0	0	0	0
Fremont County Alcohol Crisis Center	0	0	0	0	0
Fremont County Good Samaritan	0	0	0	0	0
Fremont County WIC	51,336	18,555	0	4,327	4,318
Health Nurse	94,365	31,111	4,744	139,092	11,387
Indigent care	0	0	0	0	0
Injury Prevention Resources	0	0	0	0	0
Predatory animals	0	0	0	0	0
Senior Citizens - High Country	0	0	0	0	0
Senior Citizens - Lander	0	0	0	0	0
Senior Citizens - Riverton	0	0	0	0	0
Senior Citizens - Shoshoni	0	0	0	0	0
Soil conservation	0	0	0	0	0
Statutory medical	0	0	0	0	0
Wyoming Food Bank	0	0	0	0	0
Wyoming Senior Citizens	0	0	0	0	0
Total Health and Welfare Expenditures	<u>145,701</u>	<u>49,666</u>	<u>4,744</u>	<u>143,419</u>	<u>15,705</u>
ECONOMIC DEVELOPMENT					
Agriculture department	107,350	60,607	12,177	42,271	8,731
Agriculture remodel	0	0	0	0	0
Riverton Regional Airport	0	0	0	0	0
Total Economic Development	<u>107,350</u>	<u>60,607</u>	<u>12,177</u>	<u>42,271</u>	<u>8,731</u>
SUPPORT SERVICES					
Advertising	0	0	0	30,979	0
Buildings maintenance	209,522	115,703	244,343	49,964	60,164
Buildings maintenance - Jail	59,808	36,880	112,084	7,886	76,177
Buildings maintenance - Remodel	0	0	0	0	0
Communications repair	0	0	1,221	0	0
Computer services	124,703	53,658	124,395	1,271	53,068
Consulting and auditing fee	0	0	0	45,610	0
Insurance bonds	0	0	0	146,548	0
Maintenance (equip. & vehicles)	295,194	121,743	34,938	10,996	211,194
Riverton Annex security	0	0	0	23,060	7,212
Service agreements	0	0	52,782	0	0
Telephone	0	0	0	11,097	0
Transfer to Adult Drug Court	0	0	0	0	0
Transfer to Capital Proj. Road	0	0	0	0	0
Transfer to Juvenile Drug Court	0	0	0	0	0
Transfer to Unemployment	0	0	0	0	0
Vital statistics	0	0	0	401	0
Total Support Services Expenditures	<u>689,227</u>	<u>327,984</u>	<u>569,763</u>	<u>327,812</u>	<u>407,815</u>
Total Expenditures	<u>\$9,051,303</u>	<u>\$4,186,542</u>	<u>\$1,250,950</u>	<u>\$2,619,407</u>	<u>\$2,403,826</u>

<u>Other</u>	<u>Function Class Totals</u>	<u>Capital Outlay</u>	<u>Debt Service</u>	<u>Tranfers to Other Funds</u>	<u>Budget Class Totals</u>
24,000	24,000	0	0	0	24,000
5,000	5,000	0	0	0	5,000
3,000	3,000	0	0	0	3,000
25,000	25,000	0	0	0	25,000
100,000	100,000	0	0	0	100,000
5,000	5,000	0	0	0	5,000
0	78,536	0	0	0	78,536
0	280,699	0	0	42,779	323,478
241,429	241,429	0	0	0	241,429
30,000	30,000	0	0	0	30,000
5,000	5,000	0	0	0	5,000
7,000	7,000	0	0	0	7,000
23,000	23,000	0	0	0	23,000
26,000	26,000	0	0	0	26,000
4,000	4,000	0	0	0	4,000
25,000	25,000	0	0	0	25,000
228,982	228,982	0	0	0	228,982
7,500	7,500	0	0	0	7,500
1,200	1,200	0	0	0	1,200
<u>761,111</u>	<u>1,120,346</u>	<u>0</u>	<u>0</u>	<u>42,779</u>	<u>1,163,125</u>
0	231,136	3,635	0	0	234,771
0	0	1,092	0	0	1,092
50,000	50,000	0	0	0	50,000
<u>50,000</u>	<u>281,136</u>	<u>4,727</u>	<u>0</u>	<u>0</u>	<u>285,863</u>
0	30,979	0	0	0	30,979
0	679,696	30,537	0	0	710,233
0	292,835	2,458	0	0	295,293
0	0	3,072	0	0	3,072
0	1,221	0	0	0	1,221
0	357,095	15,347	0	0	372,442
0	45,610	0	0	0	45,610
0	146,548	0	0	0	146,548
0	674,065	2,826	0	0	676,891
0	30,272	0	0	0	30,272
0	52,782	0	0	0	52,782
0	11,097	0	0	0	11,097
0	0	0	0	78,235	78,235
0	0	0	0	(10,729)	(10,729)
0	0	0	0	57,178	57,178
0	0	0	0	4,564	4,564
0	401	0	0	0	401
<u>0</u>	<u>2,322,601</u>	<u>54,240</u>	<u>0</u>	<u>129,248</u>	<u>2,506,089</u>
<u>\$1,309,311</u>	<u>\$20,821,339</u>	<u>\$1,002,696</u>	<u>\$16,418</u>	<u>\$204,134</u>	<u>\$22,044,587</u>

**FREMONT COUNTY, WYOMING
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2010**

	Special Revenue Funds (see p. 54-55)	Debt Service Funds			Capital Project Fund			Total Nonmajor Governmental Funds
		County-wide	Spencer Home Sites	Total	Library	Road Construction	Total	
ASSETS								
Cash and investments in treasury	\$4,737,354	\$63,543	\$1,380	\$64,923	\$0	\$0	\$0	\$4,802,277
Receivables (net of allowance for Taxes	55,837	0	113	113	0	0	0	55,950
Intergovernmental and grants	166,649	0	0	0	0	35,057	35,057	201,706
Accounts	650	0	0	0	0	0	0	650
Due from other funds	0	0	0	0	0	217	217	217
Total assets	\$4,960,490	\$63,543	\$1,493	\$65,036	\$0	\$35,274	\$35,274	\$5,060,800
LIABILITIES AND FUND BALANCE								
Liabilities:								
Accounts payable and accrued expenses	\$92,455	\$0	\$0	\$0	\$318	\$32,191	\$32,509	\$124,964
Due to other funds	0	0	0	0	0	3,083	3,083	3,083
Deferred revenues	126,130	0	113	113	0	0	0	126,243
Total liabilities	218,585	0	113	113	318	35,274	35,592	254,290
Fund Balance:								
Restricted for:								
Debt Service	0	63,543	1,380	64,923	0	0	0	64,923
Public safety	428,717	0	0	0	0	0	0	428,717
Culture and recreation	1,239,807	0	0	0	0	0	0	1,239,807
Health and welfare	3,002,078	0	0	0	0	0	0	3,002,078
Road construction		0	0	0	(318)	0	(318)	(318)
Other purposes	60,056	0	0	0	0	0	0	60,056
Committed to:								
Other purposes	11,247	0	0	0	0	0	0	11,247
Unassigned	0	0	0	0	0	0	0	0
Total fund balance	4,741,905	63,543	1,380	64,923	(318)	0	(318)	4,806,510
Total liabilities and fund balance	\$4,960,490	\$63,543	\$1,493	\$65,036	\$0	\$35,274	\$35,274	\$5,060,800

FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2010

	Special Revenue Funds (see p. 56-57)	Debt Service Funds			Capital Project Funds			Total	Total Nonmajor Governmental Funds
		County-wide	Spenser Home Sites Sewer	Total	Library	Road Construction	Economic Development		
REVENUES:									
Taxes	\$3,004,268	\$0	\$1,722	\$1,722	\$0	\$0	\$0	\$0	\$3,005,990
Intergovernmental	2,394,933	0	0	0	0	151,108	57,747	208,855	2,603,788
Charges for services	74,222	0	0	0	0	0	0	0	74,222
Investment income	204,232	2,456	80	2,536	1,552	0	0	1,552	208,320
Contributions	15,527	0	0	0	0	0	6,416	6,416	21,943
Other revenue	3,685	0	0	0	0	165	0	165	3,850
Total revenues	5,696,867	2,456	1,802	4,258	1,552	151,273	64,163	216,988	5,918,113
EXPENDITURES:									
Current:									
Public safety	1,197,043	0	0	0	0	0	0	0	1,197,043
Sanitation	4,370	0	0	0	0	0	0	0	4,370
Health and welfare	681,914	0	0	0	0	0	0	0	681,914
Economic development	0	0	0	0	0	0	64,163	64,163	64,163
Capital outlay	226,644	0	0	0	168,354	203,727	0	372,081	598,725
Debt Service:									
Principal	0	0	1,172	1,172	0	0	0	0	1,172
Interest	0	0	444	444	0	0	0	0	444
Total expenditures	2,130,706	0	1,616	1,616	168,354	203,727	64,163	436,244	2,568,566
Excess of revenues over (under) expenditures	3,566,161	2,456	186	2,642	(166,802)	(52,454)	0	(219,256)	3,349,547
OTHER FINANCING SOURCES (USES):									
Transfers from other funds	212,114	0	0	0	392,289	60,558	0	452,847	664,961
Transfers to other funds	(1,502,365)	0	0	0	0	0	0	0	(1,502,365)
Total other financing sources (uses)	(1,290,251)	0	0	0	392,289	60,558	0	452,847	(837,404)
Excess of revenues and other sources over (under) expenditures and other uses	2,275,910	2,456	186	2,642	225,487	8,104	0	233,591	2,512,143
FUND BALANCE - JULY 1	2,465,995	61,087	1,194	62,281	(225,805)	(8,104)	0	(233,909)	2,294,367
FUND BALANCE - JUNE 30	\$4,741,905	\$63,543	\$1,380	\$64,923	(\$318)	\$0	\$0	(\$318)	\$4,806,510

**FREMONT COUNTY, WYOMING
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2010**

	State Homeland Security	Forest Reserve	EBM Justice Assistance	Youth Services	Hospice Operations and Maintenance	Best Beginnings Grant	Public Health Emergency Preparedness	Public Health	Juvenile Justice Program
ASSETS									
Cash and investments in treasury	(\$44,807)	\$60,056	\$3,187	\$41,985	\$2,983,082	\$14,209	\$133,539	\$30,008	(\$9,255)
Receivables (net of allowance for uncollectibles):									
Taxes	0	0	0	0	0	0	0	0	0
Grants	44,807	0	0	0	0	0	0	0	10,682
Accounts	0	0	0	0	0	0	0	0	0
Total assets	<u>\$0</u>	<u>\$60,056</u>	<u>\$3,187</u>	<u>\$41,985</u>	<u>\$2,983,082</u>	<u>\$14,209</u>	<u>\$133,539</u>	<u>\$30,008</u>	<u>\$1,427</u>
LIABILITIES AND FUND BALANCE									
Liabilities:									
Accounts payable and accrued expenses	\$0	\$0	\$0	\$1,966	\$0	\$7,319	\$17,486	\$11,012	\$0
Deferred revenues	0	0	3,187	0	0	6,890	116,053	0	0
Total liabilities	<u>0</u>	<u>0</u>	<u>3,187</u>	<u>1,966</u>	<u>0</u>	<u>14,209</u>	<u>133,539</u>	<u>11,012</u>	<u>0</u>
Fund Balance:									
Restricted for:									
Public safety	0	0	0	40,019	0	0	0	0	0
Culture and recreation	0	0	0	0	0	0	0	0	1,427
Health and welfare	0	0	0	0	2,983,082	0	0	18,996	0
Other purposes	0	60,056	0	0	0	0	0	0	0
Committed to:									
Other purposes	0	0	0	0	0	0	0	0	0
Total fund balance	<u>0</u>	<u>60,056</u>	<u>0</u>	<u>40,019</u>	<u>2,983,082</u>	<u>0</u>	<u>0</u>	<u>18,996</u>	<u>1,427</u>
Total liabilities and fund balance	<u>\$0</u>	<u>\$60,056</u>	<u>\$3,187</u>	<u>\$41,985</u>	<u>\$2,983,082</u>	<u>\$14,209</u>	<u>\$133,539</u>	<u>\$30,008</u>	<u>\$1,427</u>

(continued)

**FREMONT COUNTY, WYOMING
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2010**

	<u>Juvenile Delinquency Prevention</u>	<u>Juvenile Drug Court</u>	<u>Adult Drug Court</u>	<u>Victims of Crimes (Attorney)</u>	<u>Victims of Crimes (Sheriff)</u>	<u>Energy Efficiency and Conservation</u>	<u>Abandoned Vehicle Program</u>	<u>Sheriff's Enforce- ment</u>	<u>Library Excess Sales Tax</u>	<u>E911 Program</u>	<u>Total Special Revenue Funds</u>
ASSETS											
Cash and investments in treasury	(\$7,548)	(\$21,617)	\$11,370	\$3,247	\$5,394	(5,450)	\$11,681	(\$4,466)	\$1,238,380	\$294,359	\$4,737,354
Receivables (net of allowance for uncollectibles):											
Taxes	0	0	0	0	0	0	0	0	0	55,837	55,837
Grants	8,003	54,324	38,249	0	0	6,118	0	4,466	0	0	166,649
Accounts	0	650	0	0	0	0	0	0	0	0	650
Total assets	<u>\$455</u>	<u>\$33,357</u>	<u>\$49,619</u>	<u>\$3,247</u>	<u>\$5,394</u>	<u>\$668</u>	<u>\$11,681</u>	<u>\$0</u>	<u>\$1,238,380</u>	<u>\$350,196</u>	<u>\$4,960,490</u>
LIABILITIES AND FUND BALANCE											
Liabilities:											
Accounts payable and accrued expenses	\$455	\$16,629	\$27,845	\$3,247	\$5,394	\$668	\$434	\$0	\$0	\$0	\$92,455
Deferred revenues	0	0	0	0	0	0	0	0	0	0	126,130
Total liabilities	<u>455</u>	<u>16,629</u>	<u>27,845</u>	<u>3,247</u>	<u>5,394</u>	<u>668</u>	<u>434</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>218,585</u>
Fund Balance:											
Restricted for:											
Public safety	0	16,728	21,774	0	0	0	0	0	0	350,196	428,717
Culture and recreation	0	0	0	0	0	0	0	0	1,238,380	0	1,239,807
Health and welfare	0	0	0	0	0	0	0	0	0	0	3,002,078
Other purposes	0	0	0	0	0	0	0	0	0	0	60,056
Committed to:											
Other purposes	0	0	0	0	0	0	11,247	0	0	0	11,247
Total fund balance	<u>0</u>	<u>16,728</u>	<u>21,774</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>11,247</u>	<u>0</u>	<u>1,238,380</u>	<u>350,196</u>	<u>4,741,905</u>
Total liabilities and fund balance	<u>\$455</u>	<u>\$33,357</u>	<u>\$49,619</u>	<u>\$3,247</u>	<u>\$5,394</u>	<u>\$668</u>	<u>\$11,681</u>	<u>\$0</u>	<u>\$1,238,380</u>	<u>\$350,196</u>	<u>\$4,960,490</u>

FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2010

	State Homeland Security	Forest Plan Revision Analysis	Forest Reserve	EBM Justice Assistance	Youth Services	Temporary Assistance for Needy Families	Hospice Operations and Maintenance	Best Beginnings Grant	Public Health Emergency Preparedness	Public Health	Fremont County Transit Study	Juvenile Justice Program
REVENUES:												
Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$1,181,540	\$0	\$0	\$0	\$0	\$0
Intergovernmental	102,776	21,042	752,851	3,079	58,000	89,667	0	211,719	261,289	1,570	(1,411)	15,167
Charges for services	0	0	0	0	130	0	0	6,169	0	56,488	0	0
Investment income	0	347	0	381	2,183	0	120,284	0	3,926	1,306	0	0
Contributions	0	0	0	0	0	0	0	0	0	15,527	0	0
Other revenue	0	0	0	0	0	0	0	0	0	0	0	0
Total revenues	102,776	21,389	752,851	3,460	60,313	89,667	1,301,824	217,888	265,215	74,891	(1,411)	15,167
EXPENDITURES:												
Current:												
Public safety	25,605	0	0	0	80,474	0	0	0	124,368	0	0	15,488
Sanitation	0	0	0	0	0	0	0	0	0	0	0	0
Health and welfare	0	23,230	0	3,460	0	67,991	250,000	260,667	0	76,566	0	0
Support services	0	0	0	0	0	0	0	0	0	0	0	0
Capital outlay	44,003	0	0	0	0	1,675	0	0	56,159	0	0	1,364
Total expenditures	69,608	23,230	0	3,460	80,474	69,666	250,000	260,667	180,527	76,566	0	16,852
Excess of revenues over (under)	33,168	(1,841)	752,851	0	(20,161)	20,001	1,051,824	(42,779)	84,688	(1,675)	(1,411)	(1,685)
OTHER FINANCING SOURCES (USES):												
Transfers from other funds	0	1,841	0	0	0	0	0	42,779	0	0	1,815	1,427
Transfers to other funds	(33,168)	0	(692,795)	0	0	(20,001)	0	0	(84,688)	0	0	0
Total other financing sources (uses)	(33,168)	1,841	(692,795)	0	0	(20,001)	0	42,779	(84,688)	0	1,815	1,427
Excess of revenues and other sources over (under)	0	0	60,056	0	(20,161)	0	1,051,824	0	0	(1,675)	404	(258)
FUND BALANCE - JULY 1	0	0	0	0	60,180	0	1,931,258	0	0	20,671	(404)	1,685
FUND BALANCE - JUNE 30	\$0	\$0	\$60,056	\$0	\$40,019	\$0	\$2,983,082	\$0	\$0	\$18,996	\$0	\$1,427

(continued)

FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2010

	Juvenile Justice Delinquency Prevention	Juvenile Drug Court	Adult Drug Court	Victims of Crimes	Victims of Crimes (Sheriff)	Energy Efficiency and Conservation	Drug Enforce- ment	Abandoned Vehicle Program	Sheriff's Enforce- ment	Library Excess Sales Tax	E911 Program	Total Special Revenue Funds
REVENUES:												
Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,423	\$0	\$1,574,559	\$232,746	\$3,004,268
Intergovernmental	23,199	228,287	302,560	74,656	56,446	52,990	0	0	141,046	0	0	2,394,933
Charges for services	0	1,556	9,879	0	0	0	0	0	0	0	0	74,222
Investment income	0	1,815	1,385	0	0	0	0	0	0	56,110	16,495	204,232
Contributions	0	0	0	0	0	0	0	0	0	0	0	15,527
Other revenue	0	0	0	0	0	0	0	3,685	0	0	0	3,685
Total revenues	23,199	231,658	313,824	74,656	56,446	52,990	0	19,108	141,046	1,630,669	249,241	5,696,867
EXPENDITURES:												
Current:												
Public safety	23,199	290,681	375,094	103,495	56,446	0	4,963	0	26,882	0	70,348	1,197,043
Sanitation	0	0	0	0	0	0	0	4,370	0	0	0	4,370
Health and welfare	0	0	0	0	0	0	0	0	0	0	0	681,914
Support services	0	0	0	0	0	20,735	0	0	0	0	0	20,735
Capital outlay	0	7,477	0	0	0	0	0	0	114,000	0	1,966	226,644
Total expenditures	23,199	298,158	375,094	103,495	56,446	20,735	4,963	4,370	140,882	0	72,314	2,130,706
Excess of revenues over (under)	0	(66,500)	(61,270)	(28,839)	0	32,255	(4,963)	14,738	164	1,630,669	176,927	3,566,161
OTHER FINANCING SOURCES (USES):												
Transfers from other funds	0	57,178	78,235	28,839	0	0	0	0	0	0	0	212,114
Transfers to other funds	0	0	0	0	0	(32,255)	0	(20,000)	(164)	(392,289)	(227,005)	(1,502,365)
Total other financing sources (uses)	0	57,178	78,235	28,839	0	(32,255)	0	(20,000)	(164)	(392,289)	(227,005)	(1,290,251)
Excess of revenues and other sources over (under)	0	(9,322)	16,965	0	0	0	(4,963)	(5,262)	0	1,238,380	(50,078)	2,275,910
FUND BALANCE - JULY 1	0	26,050	4,809	0	0	0	4,963	16,509	0	0	400,274	2,465,995
FUND BALANCE - JUNE 30	\$0	\$16,728	\$21,774	\$0	\$0	\$0	\$0	\$11,247	\$0	\$1,238,380	\$350,196	\$4,741,905

FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
CAPITAL PROJECT FUNDS
FOR THE YEAR ENDED JUNE 30, 2010

	Prior Years	Current Year	Total to Date	Project Budget	Variance - Positive (Negative)
LANDER LIBRARY					
REVENUES:					
Taxes	\$5,900,000	\$0	\$5,900,000	\$6,525,500	(\$625,500)
Investment Income	174,761	1,552	176,313	115,000	61,313
Total revenues	6,074,761	1,552	6,076,313	6,640,500	(564,187)
EXPENDITURES:					
Capital outlay	6,300,566	158,233	6,458,799	6,640,500	181,701
Excess of revenues over (under) expenditures	(225,805)	(156,681)	(382,486)	0	(382,486)
OPERATING TRANSFERS IN					
Transfer from Library Excess Sales Tax SRF	0	382,168	382,168	0	382,168
Excess of revenues and other sources over expenditures	(225,805)	225,487	(318)	0	(318)
FUND BALANCE - JUNE 30	<u>(\$225,805)</u>		<u>(\$318)</u>		
LIBRARY CARNEGIE ROOM					
EXPENDITURES:					
Capital outlay	0	10,121	10,121	20,000	9,879
Excess of revenues over (under) expenditures	0	(10,121)	(10,121)	(20,000)	9,879
OPERATING TRANSFERS IN					
Transfer from Library Excess Sales Tax SRF	0	10,121	10,121	20,000	(9,879)
Excess of revenues and other sources over expenditures	0	0	0	0	0
FUND BALANCE - JUNE 30	<u>\$0</u>		<u>\$0</u>		

FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
CAPITAL PROJECT FUNDS
FOR THE YEAR ENDED JUNE 30, 2010

	Prior Years	Current Year	Total to Date	Project Budget	Variance - Positive (Negative)
ECONOMIC DEVELOPMENT FUND					
REVENUES:					
Intergovernmental revenue	\$1,144,265	\$57,747	\$1,202,012	\$1,859,627	(\$657,615)
Other revenue	131,184	6,417	137,601	211,000	(73,399)
Total Revenues	1,275,449	64,164	1,339,613	2,070,627	(731,014)
EXPENDITURES:					
Capital outlay	1,275,449	64,164	1,339,613	2,070,627	731,014
Excess of revenues over (under) expenditures	0	0	0	0	0
FUND BALANCE - JUNE 30	<u>0</u>		<u>0</u>		
ROADS FUND - Five Mile Creek Bridge (Completed)					
REVENUES:					
Intergovernmental	\$320,417	\$12,569	\$332,986	\$0	\$332,986
Other revenue	350	0	350	0	350
Total Revenues	320,767	12,569	333,336	0	333,336
EXPENDITURES:					
Capital outlay	648,939	17,320	666,259	980,000	313,741
Excess of revenues over (under) expenditures	(328,172)	(4,751)	(332,923)	(980,000)	647,077
OTHER FINANCING SOURCES:					
Transfer from Road Construction Special Revenue Fund	320,068	12,855	332,923	980,000	(647,077)
Excess of revenues and other sources over expenditures	(8,104)	8,104	0	0	0
FUND BALANCE - JUNE 30	<u>(\$8,104)</u>		<u>\$0</u>		
ROADS FUND - Bass Lake Bridge/Five Mile Creek Crossing (Completed)					
REVENUES:					
Intergovernmental revenue	\$976,060	\$54,989	\$1,031,049	\$1,155,000	(\$123,951)
EXPENDITURES:					
Capital outlay	1,983,411	38,176	2,021,587	2,530,195	508,608
Excess of revenues over (under) expenditures	(1,007,351)	16,813	(990,538)	(1,375,195)	384,657
OTHER FINANCING SOURCES:					
Transfer from General Fund	1,007,351	(16,813)	990,538	1,375,195	(384,657)
Excess of revenues and other sources over expenditures	0	0	0	0	0
FUND BALANCE - JUNE 30	<u>\$0</u>		<u>\$0</u>		

FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
CAPITAL PROJECT FUNDS
FOR THE YEAR ENDED JUNE 30, 2010

	Prior Years	Current Year	Total to Date	Project Budget	Variance - Positive (Negative)
ROADS FUND - Lyons Valley Road - Phase 2 (Completed)					
EXPENDITURES:					
Capital outlay	2,856,340	1,296	2,857,636	3,760,000	902,364
Excess of revenues over (under) expenditures	(2,856,340)	(1,296)	(2,857,636)	(3,760,000)	902,364
OTHER FINANCING SOURCES:					
Transfer from General Fund	2,856,340	1,296	2,857,636	3,760,000	(902,364)
Excess of revenues and other sources over expenditures	0	0	0	0	0
FUND BALANCE - JUNE 30	<u>\$0</u>		<u>\$0</u>		
ROADS FUND - Burma Road Concept Design (Completed)					
EXPENDITURES:					
Capital outlay	\$99,699	\$3,955	\$103,654	\$123,000	\$19,346
Excess of revenues over (under) expenditures	(99,699)	(3,955)	(103,654)	(123,000)	19,346
OTHER FINANCING SOURCES:					
Transfer from General Fund	99,699	3,955	103,654	123,000	(19,346)
Excess of revenues and other sources over expenditures	0	0	0	0	0
FUND BALANCE - JUNE 30	<u>\$0</u>		<u>\$0</u>		
ROADS FUND - Burma Road Phase 1					
REVENUES:					
Other revenue	\$0	\$83,550	\$83,550	\$2,989,554	(\$2,906,004)
EXPENDITURES:					
Capital outlay	0	141,611	141,611	6,901,854	6,760,243
Excess of revenues over (under) expenditures	0	(58,061)	(58,061)	(3,912,300)	3,854,239
OTHER FINANCING SOURCES:					
Transfer from Road Construction Special Revenue Fund	0	58,061	58,061	3,912,300	(3,854,239)
Excess of revenues and other sources over expenditures	0	0	0	0	0
FUND BALANCE - JUNE 30	<u>\$0</u>		<u>\$0</u>		

FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
CAPITAL PROJECT FUNDS
FOR THE YEAR ENDED JUNE 30, 2010

	Prior Years	Current Year	Total to Date	Project Budget	Variance - Positive (Negative)
ROADS FUND - Country Acres Road					
REVENUES:					
Other revenue	\$0	\$0	\$0	\$343,621	(\$343,621)
EXPENDITURES:					
Capital outlay	<u>0</u>	<u>825</u>	<u>825</u>	<u>379,734</u>	<u>378,909</u>
Excess of revenues over (under) expenditures	0	(825)	(825)	(36,113)	35,288
OTHER FINANCING SOURCES:					
Transfer from General Fund	0	454	454	19,875	(19,421)
Transfer from Road Construction Special Revenue Fund	<u>0</u>	<u>371</u>	<u>371</u>	<u>16,238</u>	<u>(15,867)</u>
Excess of revenues and other sources over expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE - JUNE 30	<u><u>\$0</u></u>		<u><u>\$0</u></u>		

ROADS FUND - Railroad Street Improvements					
REVENUES:					
Other revenue	\$0	\$165	\$165	\$0	\$165
EXPENDITURES:					
Capital outlay	<u>\$0</u>	<u>\$545</u>	<u>\$545</u>	<u>\$261,000</u>	<u>\$260,455</u>
Excess of revenues over (under) expenditures	0	(380)	(380)	(261,000)	260,620
OTHER FINANCING SOURCES:					
Transfer from General Fund	<u>0</u>	<u>380</u>	<u>380</u>	<u>261,000</u>	<u>(260,620)</u>
Excess of revenues and other sources over expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE - JUNE 30	<u><u>\$0</u></u>		<u><u>\$0</u></u>		

FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF NET ASSETS
INTERNAL SERVICE FUNDS
JUNE 30, 2010

	Dispatch Center	Capital Revolving Fund	Fuel Distribution	Health Benefit Plan	Investment Pool	Total Internal Service Funds
ASSETS						
Current assets:						
Cash and investments in treasury	\$83,452	\$32,089	\$34,718	\$855,418	\$2,008,843	\$3,014,520
Receivables (net of allowance for uncollectibles):						
Accounts	9,900	0	25,549	171,258	0	206,707
Grants	185,970	0	0	0	0	185,970
Accrued interest	0	0	0	0	33,000	33,000
Inventory and prepaid expenses	468	0	21,465	0	0	21,933
Total current assets	<u>279,790</u>	<u>32,089</u>	<u>81,732</u>	<u>1,026,676</u>	<u>2,041,843</u>	<u>3,462,130</u>
Noncurrent assets:						
Leases receivable	0	43,929	0	0	0	43,929
Capital assets (net of accumulated depreciation)	<u>638,711</u>	<u>5,511,788</u>	<u>104,305</u>	<u>0</u>	<u>1,361</u>	<u>6,256,165</u>
Total noncurrent assets	<u>638,711</u>	<u>5,555,717</u>	<u>104,305</u>	<u>0</u>	<u>1,361</u>	<u>6,300,094</u>
Total assets	<u>918,501</u>	<u>5,587,806</u>	<u>186,037</u>	<u>1,026,676</u>	<u>2,043,204</u>	<u>9,762,224</u>
LIABILITIES						
Current liabilities:						
Accounts payable and accrued expenses	33,577	24,088	64,606	447,124	0	569,395
Compensated absences	26,600	0	0	0	0	26,600
Due to other funds	<u>120,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>120,000</u>
Total current liabilities	<u>180,177</u>	<u>24,088</u>	<u>64,606</u>	<u>447,124</u>	<u>0</u>	<u>715,995</u>
Noncurrent liabilities:						
Obligations under capital lease	<u>0</u>	<u>10,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>10,000</u>
Total liabilities	<u>180,177</u>	<u>34,088</u>	<u>64,606</u>	<u>447,124</u>	<u>0</u>	<u>725,995</u>
NET ASSETS						
Invested in capital assets net of related debt	638,710	5,110,953	104,305	0	1,361	5,855,329
Unrestricted	<u>99,614</u>	<u>442,765</u>	<u>17,126</u>	<u>579,552</u>	<u>2,041,843</u>	<u>3,180,900</u>
Total net assets	<u>\$738,324</u>	<u>\$5,553,718</u>	<u>\$121,431</u>	<u>\$579,552</u>	<u>\$2,043,204</u>	<u>\$9,036,229</u>

FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2010

	Dispatch Center	Capital Revolving Fund	Unemploy- ment Fund	Fuel Distribution	Health Benefit Plan	Investment Pool	Total Internal Service Funds
OPERATING REVENUES:							
Charges for goods and services	\$775,651	\$924,942	\$0	\$614,587	\$4,273,479	\$0	\$6,588,659
Other revenue	0	0	0	0	339,639	0	339,639
Investment income	0	0	0	0	0	1,484,256	1,484,256
Total operating revenues	<u>775,651</u>	<u>924,942</u>	<u>0</u>	<u>614,587</u>	<u>4,613,118</u>	<u>1,484,256</u>	<u>8,412,554</u>
OPERATING EXPENSES:							
Salaries	473,992	0	0	4,607	0	0	478,599
Employee benefits	209,987	0	54,516	2,393	0	0	266,896
Insurance claims and expenses	0	0	0	0	4,120,311	0	4,120,311
Property services	31,553	0	0	0	0	0	31,553
Other purchased services	16,422	0	0	6,916	548,089	15,313	586,740
Supplies and materials	13,693	0	0	586,889	84	0	600,666
Depreciation	129,792	765,998	0	16,289	0	528	912,607
Allocation of investment earnings	0	0	0	0	0	1,313,723	1,313,723
Total operating expenses	<u>875,439</u>	<u>765,998</u>	<u>54,516</u>	<u>617,094</u>	<u>4,668,484</u>	<u>1,329,564</u>	<u>8,311,095</u>
Operating income (loss)	<u>(99,788)</u>	<u>158,944</u>	<u>(54,516)</u>	<u>(2,507)</u>	<u>(55,366)</u>	<u>154,692</u>	<u>101,459</u>
NONOPERATING REVENUE (EXPENSE):							
Investment income	2,651	5,737	689	1,040	41,055	0	51,172
Interest expense	(4,272)	0	0	0	0	0	(4,272)
Gain/Loss on disposal of fixed assets	0	9,503	0	0	0	0	9,503
Total nonoperating revenue (expense)	<u>(1,621)</u>	<u>15,240</u>	<u>689</u>	<u>1,040</u>	<u>41,055</u>	<u>0</u>	<u>56,403</u>
Income (loss) before capital contributions and transfers	<u>(101,409)</u>	<u>174,184</u>	<u>(53,827)</u>	<u>(1,467)</u>	<u>(14,311)</u>	<u>154,692</u>	<u>157,862</u>
Transfers in	<u>241,767</u>	<u>32,255</u>	<u>4,564</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>278,586</u>
Change in net assets	<u>140,358</u>	<u>206,439</u>	<u>(49,263)</u>	<u>(1,467)</u>	<u>(14,311)</u>	<u>154,692</u>	<u>436,448</u>
NET ASSETS - JULY 1	<u>597,966</u>	<u>5,347,279</u>	<u>49,263</u>	<u>122,898</u>	<u>593,863</u>	<u>1,888,512</u>	<u>8,599,781</u>
NET ASSETS - JUNE 30	<u>\$738,324</u>	<u>\$5,553,718</u>	<u>\$0</u>	<u>\$121,431</u>	<u>\$579,552</u>	<u>\$2,043,204</u>	<u>\$9,036,229</u>

**FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 2010**

	<u>Dispatch Center</u>	<u>Capital Revolving Fund</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from service users	\$765,751	\$928,865
Contributions and insurance reimbursements	0	0
Cash paid for goods and services	(47,482)	0
Cash paid to employees	(682,298)	0
Benefits paid	0	0
Investment income	0	0
Allocation of investment earnings	0	0
	<u>35,971</u>	<u>928,865</u>
CASH FLOWS FROM NONCAPITAL FINANCING		
Transfer from general fund	<u>0</u>	<u>0</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition of capital assets	(459,038)	(1,148,088)
Disposition of capital assets	0	21,893
Interest paid on debt	(4,272)	0
Principal paid on capital lease obligations	0	(5,000)
Transfer from other funds	276,653	32,255
Borrowing from general fund	<u>120,000</u>	<u>0</u>
	<u>(66,657)</u>	<u>(1,098,940)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Investment income	<u>2,651</u>	<u>5,737</u>
NET INCREASE (DECREASE) IN CASH AND INVESTMENTS	(28,035)	(164,338)
CASH AND INVESTMENTS IN TREASURY :		
JULY 1	<u>111,487</u>	<u>196,427</u>
JUNE 30	<u><u>\$83,452</u></u>	<u><u>\$32,089</u></u>
RECONCILIATION TO BALANCE SHEET:		
Cash and investments in treasury		
Other cash		
Cash and investments in treasury	<u><u>\$83,452</u></u>	<u><u>\$32,089</u></u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES		
Operating income (loss)	(\$99,788)	\$158,944
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities-		
Depreciation	129,792	765,998
Change in assets - (increase) decrease:		
Accounts receivable	(9,900)	0
Inventory and prepaid expenses	(468)	0
Note and lease receivables (program loans)	0	3,923
Operating accrued interest	0	0
Change in liabilities - increase (decrease):		
Operating accounts payable and accrued expenses	17,235	0
Compensated absences	(900)	0
	<u><u>\$35,971</u></u>	<u><u>\$928,865</u></u>
NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES		

Unemployment Fund	Fuel Distribution	Health Benefit Plan	Investment Pool	Total Internal Service Funds
\$0	\$606,505	\$0	\$0	\$2,301,121
0	0	4,599,434	0	4,599,434
0	(592,914)	(549,173)	(16,256)	(1,205,825)
0	(7,000)	0	0	(689,298)
(54,516)	0	(4,257,666)	0	(4,312,182)
0	0	0	1,495,256	1,495,256
0	0	0	(1,313,723)	(1,313,723)
<u>(54,516)</u>	<u>6,591</u>	<u>(207,405)</u>	<u>165,277</u>	<u>874,783</u>
<u>4,564</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,564</u>
0	0	0	0	(1,607,126)
0	0	0	0	21,893
0	0	0	0	(4,272)
0	0	0	0	(5,000)
0	0	0	0	308,908
0	0	0	0	120,000
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(1,165,597)</u>
<u>689</u>	<u>1,040</u>	<u>41,055</u>	<u>0</u>	<u>51,172</u>
(49,263)	7,631	(166,350)	165,277	(235,078)
<u>49,263</u>	<u>27,087</u>	<u>1,021,768</u>	<u>1,843,566</u>	<u>3,249,598</u>
<u>\$0</u>	<u>\$34,718</u>	<u>\$855,418</u>	<u>\$2,008,843</u>	<u>\$3,014,520</u>
<u>\$0</u>	<u>\$34,718</u>	<u>\$855,418</u>	<u>\$2,008,843</u>	<u>\$3,014,520</u>
(\$54,516)	(\$2,507)	(\$55,366)	\$154,692	\$101,459
0	16,289	0	528	912,607
0	(8,082)	(13,684)	0	(31,666)
0	(3,501)	0	0	(3,969)
0	0	0	0	3,923
0	0	0	11,000	11,000
0	4,392	(138,355)	(943)	(117,671)
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(900)</u>
<u>(\$54,516)</u>	<u>\$6,591</u>	<u>(\$207,405)</u>	<u>\$165,277</u>	<u>\$874,783</u>

FREMONT COUNTY, WYOMING
BUDGETARY COMPARISON SCHEDULE
ALL FUNDS & COMPONENT UNITS
(Except General Fund & Capital Project Funds)
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget - Positive (Negative)
	Original	Final		
CHARGES TO APPROPRIATIONS (OUTFLOWS)				
<u>Special Revenue Funds:</u>				
State Homeland Security	\$ 384,714	\$ 594,986	\$ 102,776	\$ 492,210
Forest Plan Revision Analysis	0	25,505	23,230	2,275
Forest Reserve	0	692,796	692,795	
E.B. Memorial Grant	6,266	84,742	3,460	81,282
Youth Services Grant	122,768	122,768	80,474	42,294
Temporary Assistance for Needy Families	123,012	123,012	89,667	33,345
Hospice Operations and Maintenance	150,000	350,000	0	350,000
Best Beginnings Grant	38,413	338,032	260,667	77,365
Public Health Emergency Preparedness	28,321	398,761	265,215	133,546
Public Health	134,200	135,450	76,566	58,884
Road Construction	3,500,000	3,500,000	73,102	3,426,898
Juvenile Justice Program	16,852	16,852	16,852	0
Juvenile Justice and Delinquency Prevention	23,230	23,230	23,199	31
Juvenile Drug Court	312,605	312,605	298,158	14,447
Adult Drug Court	422,460	422,460	375,094	47,366
Victim of Crimes	22,239	103,901	103,495	406
Victim of Crimes (Sheriff)	22,239	59,834	56,446	3,388
Energy Efficiency and Conservation	0	115,000	52,990	62,010
Drug Enforcement	0	4,965	4,963	2
Abandoned Vehicle Program	28,100	28,100	24,370	3,730
Sheriff's Enforcement	10,132	148,882	141,046	7,836
Library Excess Sales Tax	0	1,483,170	392,289	1,090,881
E911 Program	450,945	450,945	299,319	58,656
<u>Debt Service Funds</u>				
Spencer Home-sites Sewer	1,617	1,617	1,616	1
County-wide	0	0	0	0
<u>Capital Project Funds (see pages 59-62)</u>				
<u>Enterprise Funds:</u>				
Ambulance Services	1,586,019	1,594,183	1,467,139	127,044
Revolving Loan Fund	0	0	0	0
<u>Internal Service Funds:</u>				
Dispatch Center	890,668	910,668	875,439	35,229
Capital Revolving Fund	770,000	770,000	765,998	4,002
Unemployment Fund	25,000	80,762	54,516	26,246
Fuel Distribution	674,000	674,000	617,094	56,906
Health Benefit Plan	4,333,000	4,833,000	4,668,484	164,516
Investment Pool	1,194,000	1,294,000	1,329,564	(35,564)
<u>Fiduciary Fund:</u>				
Expendable Section 125 Trust	315,000	315,000	302,624	12,376
<u>Permanent Fund:</u>				
Detention Facility Trust	54,900	54,900	37,648	17,252
<u>Component Units:</u>				
Solid Waste Disposal District	7,281,321	7,281,321	4,925,780	2,355,541
Weed and Pest Control District	3,365,672	3,365,672	3,062,626	303,046
Fair Board	1,586,872	1,587,872	986,708	601,164
Library Board - General Fund	2,575,656	2,618,662	1,868,292	750,370
Museum Board (excluding capital project fund)	789,640	862,053	656,711	205,342
Recreation Board	481,114	481,114	233,765	247,349
Total charges to appropriations	\$ 31,720,975	\$ 36,260,820	\$ 25,310,177	\$ 10,857,672

**FREMONT COUNTY, WYOMING
BALANCE SHEET
SOLID WASTE DISPOSAL DISTRICT - COMPONENT UNIT
GENERAL FUND
June 30, 2010**

ASSETS

Cash	\$ 1,686,066
Receivables:	
Taxes	1,168,000
Intergovernmental and grants	10,957
Accounts	364,062
Accrued interest	10,000
Other assets	17,846
Due from primary government	<u>192,771</u>
 Total assets	 <u><u>\$3,449,702</u></u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable and accrued expenses	\$298,445
Deferred revenue	<u>1,178,000</u>
 Total liabilities	 1,476,445
 Fund Balance	
Designated for cash reserve	300,000
Unreserved and undesignated	<u>1,673,257</u>
 Total Fund Balance	 <u>1,973,257</u>
 Total liabilities and fund balance	 <u><u>\$ 3,449,702</u></u>

Fund balance of Solid Waste Disposal District \$ 1,973,257

Amounts reported for the Solid Waste Disposal District in the statement of net assets are different because:

- | | |
|---|--------------------|
| 1) Capital assets are not financial resources, and therefore, are not reported in the fund financial statements. | 6,150,483 |
| 2) Other long-term assets are not available to pay current-period expenditures and, therefore, are deferred in the fund financial statements. | 72,476 |
| 3) Long-term liabilities, including compensated absences, closure and postclosure care costs and capital leases, are not due in the current period and therefore are not reported in the fund financial statements. | <u>(6,469,554)</u> |

Net assets of Solid Waste Disposal District (page 12) \$ 1,726,662

**FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
SOLID WASTE DISPOSAL DISTRICT - COMPONENT UNIT
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2010**

REVENUES

Taxes, primarily property	\$ 3,520,883
Intergovernmental	661,871
Charges for services	1,613,027
Investment income	1,364
Miscellaneous	<u>5,199</u>
 Total Revenues	 <u>5,802,344</u>

EXPENDITURES

Current

Sanitation	
Wages	1,491,982
Employee benefits	692,012
Bale station operation and maintenance	201,538
Engineering fees	143,925
Equipment repairs	187,637
Financial assurance	400
Grant expenditures	79,957
Groundwater exploration	118,481
Insurance	25,794
Landfill closure	95,326
Leases	45
Long-term plan	33,860
Office expenses and travel	27,024
Operation and maintenance	308,410
Recycling	67,938
Scale Houses	9,270
Site improvement and maintenance	116,455
Transfer stations	2,789
Utilities	221,847

Capital outlay

Vehicle weigh scales	557,692
Other	287,370

Debt service

Principal	210,111
Interest	<u>20,544</u>

Total Expenditures	<u>4,925,780</u>
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Excess of revenues over (under) expenditures	876,564
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FUND BALANCE - JULY 1	<u>1,096,693</u>
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FUND BALANCE - JUNE 30	<u><u>\$ 1,973,257</u></u>
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FREMONT COUNTY, WYOMING
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
SOLID WASTE DISPOSAL DISTRICT - COMPONENT UNIT
FOR THE YEAR ENDED JUNE 30, 2010

Amounts reported for the Solid Waste Disposal District in the statement of activities (pages 13-14) are different because:

Net change in fund balance (page 69)	\$	876,564
statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation (\$407,576) exceeded capital outlay (\$845,062) in the current period.		437,486
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the fund financial statements.		45,476
Expenses reported in the statement of activities that do not use current financial resources are not reported as expenditures in the funds. Following are net decreases (increases) in:		
Compensated absences.		4,830
Landfill closure costs		(3,316,141)
The issuance of long-term debt (including capital leases) provides current financial resources to governmental funds, while the repayment of long-term debt consumes the current financial resources of governmental funds. However, this has no effect on net assets. This amount is the net effect of these differences in the treatment of long-term debt.		<u>210,111</u>
Change in net assets of Solid Waste Disposal District (page 14)	\$	<u><u>(1,741,674)</u></u>

**FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF NET ASSETS
NON-MAJOR COMPONENT UNITS
JUNE 30, 2010**

	WEED AND PEST CONTROL DISTRICT	FAIR BOARD	LIBRARY BOARD	MUSEUM BOARD	RECREATION BOARD	TOTAL
ASSETS						
Cash and investments in treasury	\$ 0	\$ 0	\$ 0	\$ 286,483	\$ 0	\$ 286,483
Other cash	1,082,762	314,695	716,451	6,859	335,442	2,456,209
Receivables (net of allowance for uncollectibles):						
Taxes	745,000	166,458	611,455	290,000	156,208	1,969,121
Intergovernmental and grants	0	0	0	7,235	0	7,235
Accounts	196,893	0	535	125	0	197,553
Accrued interest	2,000	1,000	2,000	0	0	5,000
Inventory	210,150	0	0	0	0	210,150
Other assets	0	40,353	20,490	37,472	0	98,315
Due from primary government - Agency Fund	120,896	358,693	101,751	0	12,505	593,845
Capital assets (net of accumulated depreciation)	699,018	1,861,396	3,166,325	3,332,075	0	9,058,814
Total Assets	3,056,719	2,742,595	4,619,007	3,960,249	504,155	14,882,725
LIABILITIES						
Current Liabilities:						
Accounts payable and accrued expenses	262,672	101,723	18,049	32,601	0	415,045
Deferred revenues	726,000	151,000	574,000	286,794	78,000	1,815,794
Obligations under capital lease (Note 10)	0	5,000	0	1,148	0	6,148
Compensated absences	68,500	7,100	104,400	22,700	0	202,700
Noncurrent Liabilities:						
Obligations under capital lease (Note 10)	0	10,000	0	0	0	10,000
Total Liabilities	1,057,172	274,823	696,449	343,243	78,000	2,449,687
NET ASSETS						
Investment in capital assets, net of related debt	699,018	1,846,396	3,166,325	3,330,927	0	9,042,666
Unrestricted	1,300,529	621,376	756,233	286,079	426,155	3,390,372
Total net assets	\$ 1,999,547	\$ 2,467,772	\$ 3,922,558	\$ 3,617,006	\$ 426,155	\$ 12,433,038

**FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF ACTIVITIES
NON-MAJOR COMPONENT UNITS
YEAR ENDED JUNE 30, 2010**

	Program Revenues				Net (Expense) Revenue and Changes in Net Assets					
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Weed and Pest Control District	Fair Board	Library Board	Museum Board	Recreation Board	Total
Weed and Pest Control District	\$ 3,190,524	\$ 1,335,865	\$ 0	\$ 0	\$ (1,854,659)					\$ (1,854,659)
Fair Board	763,014	231,646	12,073	29,644		(\$489,651)				(489,651)
Library Board	2,056,823	37,917	38,751	9,630			(\$1,970,525)			(1,970,525)
Museum Board	775,861	6,674	94,417	6,510			(\$668,260)			(668,260)
Recreation Board	176,799	0	0	0				(\$176,799)		(176,799)
Total	\$ 6,963,021	\$ 1,612,102	\$ 145,241	\$ 45,784	\$ (1,854,659)	\$ (489,651)	\$ (1,970,525)	\$ (668,260)	\$ (176,799)	\$ (5,159,894)
General Revenues:										
Taxes, primarily property					2,344,583	873,857	1,912,320	496,749	248,453	5,875,962
Investment income					4,095	11	5,127	6,256	2,725	18,214
Gain (loss) on disposition of capital assets					14,500	501	0	(38,442)	0	(23,441)
Transfers					0	0	(538)	0	0	(538)
Total general revenues and transfers					2,363,178	874,369	1,916,909	464,563	251,178	5,870,197
Change in net assets					508,519	384,718	(53,616)	(203,697)	74,379	710,303
Net assets - July 1					1,491,028	2,083,054	3,976,174	3,820,703	351,776	11,722,735
Net assets - June 30					<u>\$ 1,999,547</u>	<u>\$ 2,467,772</u>	<u>\$ 3,922,558</u>	<u>\$ 3,617,006</u>	<u>\$ 426,155</u>	<u>\$ 12,433,038</u>

**FREMONT COUNTY, WYOMING
COMBINING BALANCE SHEET
NON-MAJOR COMPONENT UNITS
JUNE 30, 2010**

	WEED AND PEST CONTROL DISTRICT	FAIR BOARD	LIBRARY BOARD	MUSEUM BOARD	RECREATION BOARD	TOTALS
ASSETS						
Cash and investments in treasury	\$0	\$ 0	\$ 0	\$ 286,483	\$ 0	\$ 286,483
Other cash	1,082,762	314,695	716,451	6,859	335,442	2,456,209
Receivables (net of allowance for uncollectibles):						
Taxes	745,000	158,000	590,000	290,000	78,000	1,861,000
Accounts	196,893	0	535	125	0	197,553
Accrued interest	2,000	1,000	2,000	0	0	5,000
Other assets	210,150	40,353	20,490	37,472	0	308,465
Due from primary government - agency fund	120,896	358,693	101,751	0	12,505	593,845
Total Assets	<u>\$2,357,701</u>	<u>\$872,741</u>	<u>\$1,431,227</u>	<u>\$620,939</u>	<u>\$425,947</u>	<u>\$5,708,555</u>
LIABILITIES AND FUND BALANCE						
Liabilities:						
Accounts payable and accrued expenses	\$262,672	\$101,723	\$18,049	\$32,601	\$0	\$415,045
Deferred revenue	747,000	159,000	592,000	290,794	78,000	1,866,794
Due to other funds	0	0	0	0	0	0
Advance from County General Fund	0	0	0	0	0	0
Total liabilities	<u>1,009,672</u>	<u>260,723</u>	<u>610,049</u>	<u>323,395</u>	<u>78,000</u>	<u>2,281,839</u>
Fund Balance:						
Nonspendable - inventory & prepaid expenditures	210,150	0	0	37,472	0	247,622
Committed to encumbrances	0	226,525	1,700	0	56,966	285,191
Committed for publications	0	0	0	3,407	0	3,407
Unassigned	1,137,879	385,493	819,478	256,665	290,981	2,890,496
Total fund balance	<u>1,348,029</u>	<u>612,018</u>	<u>821,178</u>	<u>297,544</u>	<u>347,947</u>	<u>3,426,716</u>
Total liabilities and fund balance	<u>\$2,357,701</u>	<u>\$ 872,741</u>	<u>\$ 1,431,227</u>	<u>\$ 620,939</u>	<u>\$ 425,947</u>	<u>\$ 5,708,555</u>
Fund balances of non-major component units	\$1,348,029	\$ 612,018	\$ 821,178	\$ 297,544	\$ 347,947	\$ 3,426,716
Amounts reported for the non-major component units in the statement of net assets are different because:						
1) Capital assets are not financial resources, and therefore, are not reported in the fund financial statements.	699,018	1,861,396	3,166,325	3,332,075	0	9,058,814
2) Other long-term assets, primarily taxes receivable, are not available to pay current-period expenditures and, therefore, are deferred in the fund financial statements.	21,000	16,458	39,455	11,235	78,208	166,356
3) Long-term liabilities, including compensated absences and obligations under capital lease, are not due in the current period and therefore are not reported in the fund financial statements.	(68,500)	(22,100)	(104,400)	(23,848)	0	(218,848)
Net assets of non-major component units	<u>\$1,999,547</u>	<u>\$ 2,467,772</u>	<u>\$ 3,922,558</u>	<u>\$ 3,617,006</u>	<u>\$ 426,155</u>	<u>\$ 12,433,038</u>

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FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - NON-MAJOR COMPONENT UNITS
YEAR ENDED JUNE 30, 2010

	<u>WEED AND PEST CONTROL DISTRICT</u>	<u>FAIR BOARD</u>
REVENUES:		
Taxes, primarily property	\$ 2,338,583	\$ 869,210
Intergovernmental	0	29,644
Charges for services	1,335,865	231,646
Investment income	4,095	11
Other revenue	<u>0</u>	<u>12,073</u>
Total Revenues	<u>3,678,543</u>	<u>1,142,584</u>
EXPENDITURES:		
Current:		
Culture and recreation	0	649,687
Sanitation	3,044,793	0
Capital outlay	17,833	105,496
Debt service:		
Principal	0	5,000
Interest	<u>0</u>	<u>0</u>
Total expenditures	<u>3,062,626</u>	<u>760,183</u>
Excess of revenues over (under) expenditures	<u>615,917</u>	<u>382,401</u>
OTHER FINANCING SOURCES (USES):		
Operating transfer in	0	0
Operating transfer out	0	0
Sale of capital assets	<u>14,500</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>14,500</u>	<u>0</u>
Excess of revenues and other sources over (under) expenditures and other uses	630,417	382,401
FUND BALANCES - JULY 1	<u>717,612</u>	<u>229,617</u>
FUND BALANCES - JUNE 30	<u>\$ 1,348,029</u>	<u>\$ 612,018</u>
Amounts reported for non-major component units in the statement of activities (page 72) are different because:		
Net change in fund balances (from above)	630,417	382,401
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. This is the excess of capital outlay over (under) depreciation during the current period.	(119,515)	(11,831)
The net effect of various transactions involving capital assets (i.e. sales, trade-ins and donations) is to decrease net assets. These transactions are not reflected in governmental funds.	0	501
Governmental funds report loan proceeds as other financing sources, expenditures. However, only the interest payment is included on the statement of activities. Following is the amount by which loan proceeds exceed principal payments.	0	5,000
Revenues reported in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	6,000	4,647
Expenses reported in the statement of activities that do not use current financial resources are not reported as expenditures in the funds. Following are net decreases (increases) in compensated absences.	<u>(8,383)</u>	<u>4,000</u>
Change in net assets of non-major component units (page 72)	<u>\$ 508,519</u>	<u>\$ 384,718</u>

<u>LIBRARY BOARD</u>	<u>MUSEUM BOARD</u>	<u>RECREATION BOARD</u>	<u>TOTALS</u>
\$ 1,923,065	\$ 504,451	\$ 173,121	\$ 5,808,430
6,750	24,002	0	60,396
37,917	6,674	0	1,612,102
5,127	6,256	2,725	18,214
41,631	69,690		123,394
<u>2,014,490</u>	<u>611,073</u>	<u>175,846</u>	<u>7,622,536</u>
1,749,896	642,001	176,799	3,218,383
0	0	0	3,044,793
116,696	15,216	0	255,241
0	1,889	0	6,889
0	222	0	222
<u>1,866,592</u>	<u>659,328</u>	<u>176,799</u>	<u>6,525,528</u>
147,898	(48,255)	(953)	1,097,008
0	53,349	0	53,349
0	(53,349)	0	(53,349)
0	0	0	14,500
0	0	0	14,500
147,898	(48,255)	(953)	1,111,508
673,280	345,799	348,900	2,315,208
\$ 821,178	\$ 297,544	\$ 347,947	\$ 3,426,716
147,898	(48,255)	(953)	1,111,508
(183,831)	(117,022)	0	(432,199)
(538)	(38,442)	0	(38,479)
0	1,889	0	6,889
(10,745)	(467)	75,332	74,767
<u>(6,400)</u>	<u>(1,400)</u>	<u>0</u>	<u>(12,183)</u>
<u>\$ (53,616)</u>	<u>\$ (203,697)</u>	<u>\$ 74,379</u>	<u>\$ 710,303</u>

**FREMONT COUNTY, WYOMING
BALANCE SHEET
WEED AND PEST CONTROL DISTRICT - COMPONENT UNIT
GENERAL FUND
JUNE 30, 2010**

ASSETS

Other cash	\$1,082,762
Receivables:	
Taxes	745,000
Accounts	196,893
Accrued interest	2,000
Inventory	210,150
Due from primary government - Agency Fund	<u>120,896</u>
 Total assets	 <u><u>\$2,357,701</u></u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable and accrued expenses	\$262,672
Deferred revenue	<u>747,000</u>
 Total liabilities	 <u><u>1,009,672</u></u>

Fund Balance:	
Nonspendable - inventory & prepaid expenditure	210,150
Committed to encumbrances	
 Committed to building improvements	
Committed for publications	
Unassigned	<u>1,137,879</u>
 Total fund balance	 <u><u>1,348,029</u></u>
 Total liabilities and fund balance	 <u><u>\$2,357,701</u></u>

**FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
WEED AND PEST CONTROL DISTRICT - COMPONENT UNIT
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2010**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Positive (Negative)</u>
REVENUES:			
Taxes, primarily property	\$ 2,337,453	\$ 2,338,583	\$ 1,130
Intergovernmental			0
Charges for services	1,290,150	1,335,865	45,715
Investment income	8,000	4,095	(3,905)
Other revenue	10,000	0	(10,000)
	<hr/>	<hr/>	<hr/>
Total revenues	3,645,603	3,678,543	32,940
EXPENDITURES:			
Current:			
Sanitation:			
Administrative	466,000	426,958	39,042
Operations	2,291,800	2,171,080	120,720
Indirect costs	490,872	446,755	44,117
Capital outlay	117,000	17,833	99,167
	<hr/>	<hr/>	<hr/>
Total expenditures	3,365,672	3,062,626	303,046
Excess of revenues over (under) expenditures	279,931	615,917	335,986
OTHER FINANCING SOURCES (USES):			
Sale of capital assets	0	14,500	14,500
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	279,931	630,417	350,486
FUND BALANCE - JULY 1	<hr/>	<hr/>	<hr/>
	717,612	717,612	0
FUND BALANCE - JUNE 30	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	\$ 997,543	\$ 1,348,029	\$ 350,486

**FREMONT COUNTY, WYOMING
BALANCE SHEET
FAIR BOARD - COMPONENT UNIT
GENERAL FUND
JUNE 30, 2010**

ASSETS

Other cash	\$ 314,695
Receivables (net of allowance for uncollectibles):	
Taxes	158,000
Accrued interest	1,000
Prepaid expenses	40,353
Due from primary government	<u>358,693</u>
 Total assets	 <u><u>\$ 872,741</u></u>

LIABILITIES AND FUND BALANCE

Liabilities:

Accounts payable and accrued expenses	\$ 101,723
Deferred revenue	<u>159,000</u>
 Total liabilities	 <u>260,723</u>

Fund Balance:

Committed to encumbrances	226,525
Unassigned	<u>385,493</u>

Total fund balance	<u>612,018</u>
 Total liabilities and fund balance	 <u><u>\$ 872,741</u></u>

**FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
FAIR BOARD - COMPONENT UNIT
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2010**

	<u>Budget</u>	<u>Actual</u>	Variance- Positive (Negative)
REVENUES:			
Taxes, primarily property	\$ 851,746	\$ 869,210	\$ 17,464
Intergovernmental	402,538	29,644	(372,894)
Charges for services	208,500	231,646	23,146
Investment income	500	11	(489)
Other revenue	500	12,073	11,573
	<u>1,463,784</u>	<u>1,142,584</u>	<u>(321,200)</u>
EXPENDITURES:			
Current:			
Culture and recreation:			
Salaries and wages	241,290	194,763	46,527
Employee benefits	106,192	80,424	25,768
Utilities	45,753	43,537	2,216
Property services	22,500	20,425	2,075
Purchased services	244,125	179,064	65,061
Supplies and materials	183,950	72,442	111,508
Other expenditures	40,524	59,032	(18,508)
Capital outlay	437,538	105,496	332,042
Debt service - Principal	5,000	5,000	0
	<u>1,326,872</u>	<u>760,183</u>	<u>566,689</u>
Excess of revenues over (under) expenditures	136,912	382,401	245,489
FUND BALANCE - JULY 1	<u>123,088</u>	<u>229,617</u>	<u>106,529</u>
FUND BALANCE - JUNE 30	<u>\$ 260,000</u>	<u>\$ 612,018</u>	<u>\$ 352,018</u>

**FREMONT COUNTY, WYOMING
BALANCE SHEET
LIBRARY BOARD - COMPONENT UNIT
GENERAL FUND
JUNE 30, 2010**

ASSETS

Other cash	\$ 716,451
Receivables (net of allowance for uncollectibles)	
Taxes	590,000
Accounts	535
Accrued interest	2,000
Other assets	20,490
Due from primary government - agency fund	<u>101,751</u>
 Total assets	 <u><u>\$ 1,431,227</u></u>

LIABILITIES AND FUND BALANCE

Liabilities:

Accounts payable and accrued expenses	\$18,049
Deferred revenue	<u>592,000</u>
 Total liabilities	 <u>610,049</u>

Fund Balance:

Committed to encumbrances	1,700
Unassigned	<u>819,478</u>
 Total fund balance	 <u>821,178</u>

Total liabilities and fund balance	<u><u>\$ 1,431,227</u></u>
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**FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
LIBRARY BOARD - COMPONENT UNIT
FOR THE YEAR ENDED JUNE 30, 2010**

	<u>Budget</u>	<u>Actual</u>	Variance- Positive (Negative)
REVENUES:			
Taxes, primarily property	\$ 1,918,137	\$ 1,923,065	\$ 4,928
Intergovernmental	6,900	6,750	(150)
Charges for services	23,100	37,917	14,817
Investment income	9,000	5,127	(3,873)
Other revenue	<u>34,406</u>	<u>41,631</u>	<u>7,225</u>
 Total revenues	 <u>1,991,543</u>	 <u>2,014,490</u>	 <u>22,947</u>
EXPENDITURES:			
Current:			
Culture and recreation:			
Salaries	965,748	957,040	8,708
Employee benefits	431,368	411,306	20,062
Professional services	350	251	99
Property services	154,600	123,092	31,508
Other services	130,700	120,703	9,997
Materials and supplies	155,496	137,504	17,992
Capital outlay	<u>130,400</u>	<u>116,696</u>	<u>13,704</u>
 Total expenditures	 <u>1,968,662</u>	 <u>1,866,592</u>	 <u>102,070</u>
 Excess of revenues over (under) expenditures	 22,881	 147,898	 125,017
 FUND BALANCE - JULY 1	 <u>625,419</u>	 <u>673,280</u>	 <u>47,861</u>
 FUND BALANCE - JUNE 30	 <u>\$ 648,300</u>	 <u>\$ 821,178</u>	 <u>\$ 172,878</u>

**FREMONT COUNTY, WYOMING
COMBINED BALANCE SHEET
MUSEUM BOARD - COMPONENT UNIT
GOVERNMENTAL FUNDS
JUNE 30, 2010**

	<u>General</u>	<u>Special Revenue</u>	<u>Capital Project</u>	<u>Total Governmental Funds</u>
ASSETS				
Cash and investments in treasury	\$ 140,819	\$ 141,356	\$ 4,308	\$ 286,483
Other cash	25	6,834	0	6,859
Receivables (net of allowance for uncollectibles):				
Taxes	290,000	0	0	290,000
Accounts Receivable	0	125	0	125
Inventory	0	37,472	0	37,472
	<hr/>	<hr/>	<hr/>	<hr/>
Total assets	\$ 430,844	\$ 185,787	\$ 4,308	\$ 620,939
	<hr/>	<hr/>	<hr/>	<hr/>
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts payable and accrued expenses	\$ 22,119	\$ 10,482	\$ 0	\$ 32,601
Deferred revenue	290,000	794	0	290,794
	<hr/>	<hr/>	<hr/>	<hr/>
Total liabilities	312,119	11,276	0	323,395
	<hr/>	<hr/>	<hr/>	<hr/>
Fund Balance:				
Nonspendable - inventory & prepaid expend	0	37,472	0	37,472
Committed for publications	3,407	0	0	3,407
Unassigned	115,318	137,039	4,308	256,665
	<hr/>	<hr/>	<hr/>	<hr/>
Total fund balance	118,725	174,511	4,308	297,544
	<hr/>	<hr/>	<hr/>	<hr/>
Total liabilities and fund balance	\$ 430,844	\$ 185,787	\$ 4,308	\$ 620,939
	<hr/>	<hr/>	<hr/>	<hr/>

**FREMONT COUNTY, WYOMING
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE
 MUSEUM BOARD - COMPONENT UNIT
 GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED JUNE 30, 2010**

	<u>General</u>	<u>Special Revenue</u>	<u>Capital Project</u>	<u>Total Governmental Funds</u>
REVENUES				
Taxes, primarily property	\$ 504,451	\$ 0	\$ 0	\$ 504,451
Intergovernmental	18,392	0	5,610	24,002
Charges for services	155	6,519	0	6,674
Investment income	3,407	1,880	969	6,256
Other revenue	0	69,690	0	69,690
	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	526,405	78,089	6,579	611,073
EXPENDITURES				
Current:				
Culture and recreation:				
Salaries	330,707	16,717	0	347,424
Employee benefits	105,503	1,461	0	106,964
Supplies	28,112	26,124	192	54,428
Public utilities	39,247	238	2,425	41,910
Other services	67,303	11,377	0	78,680
Other expenditures	12,051	544	0	12,595
Capital outlay	0	15,216	0	15,216
Debt service:				
Principal	1,367	522	0	1,889
Interest	189	33	0	222
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	584,479	72,232	2,617	659,328
	<hr/>	<hr/>	<hr/>	<hr/>
Excess of revenues over (under) expenditures	(58,074)	5,857	3,962	(48,255)
OTHER FINANCING SOURCES (USES)				
Operating transfer in	0	53,349	0	53,349
Operating transfer out	0	0	(53,349)	(53,349)
	<hr/>	<hr/>	<hr/>	<hr/>
Total Other Financing Source (Uses)	0	53,349	(53,349)	0
	<hr/>	<hr/>	<hr/>	<hr/>
Excess of Revenues and Other Sources Over Expenditures and Other Uses	(58,074)	59,206	(49,387)	(48,255)
	<hr/>	<hr/>	<hr/>	<hr/>
FUND BALANCE - JULY 1	176,799	115,305	53,695	345,799
	<hr/>	<hr/>	<hr/>	<hr/>
FUND BALANCE - JUNE 30	\$ 118,725	\$ 174,511	\$ 4,308	\$ 297,544
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**FREMONT COUNTY, WYOMING
COMBINING BALANCE SHEET
MUSEUM BOARD - COMPONENT UNIT
SPECIAL REVENUE FUNDS
JUNE 30, 2010**

	<u>Dubois Museum</u>	<u>Pioneer Museum</u>	<u>Riverton Museum</u>	<u>Wind River Mountaineer</u>	Total Special Revenue Funds
ASSETS					
Cash and investments in treasury	\$ 8,211	\$ 80,828	\$ 36,170	\$ 16,147	\$ 141,356
Other cash	6,247	440	82	65	6,834
Accounts Receivable	0	125	0	0	125
Inventory	27,773	7,053	2,646	0	37,472
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total assets	<u>\$ 42,231</u>	<u>\$ 88,446</u>	<u>\$ 38,898</u>	<u>\$ 16,212</u>	<u>\$ 185,787</u>
LIABILITIES AND FUND BALANCE					
Liabilities:					
Accounts payable and accrued expenses	\$ 2,124	\$ 6,604	\$ 1,486	\$ 268	\$ 10,482
Deferred revenue	794	0	0	0	794
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total liabilities	<u>2,918</u>	<u>6,604</u>	<u>1,486</u>	<u>268</u>	<u>11,276</u>
Fund Balance:					
Nonspendable - inventory & prepaid expenditures	27,773	7,053	2,646	0	37,472
Unassigned	11,540	74,789	34,766	15,944	137,039
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total liabilities and fund balance	<u>\$ 42,231</u>	<u>\$ 88,446</u>	<u>\$ 38,898</u>	<u>\$ 16,212</u>	<u>\$ 185,787</u>

**FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
MUSEUM BOARD - COMPONENT UNIT
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2010**

	<u>Dubois Museum</u>	<u>Pioneer Museum</u>	<u>Riverton Museum</u>	<u>Wind River Mountaineer</u>	<u>Total Special Revenue Funds</u>
REVENUES:					
Charges for services	\$ 3,611	\$ 0	\$ 0	\$ 2,908	6,519
Investment income	302	720	555	303	1,880
Other revenue	<u>26,285</u>	<u>24,722</u>	<u>18,457</u>	<u>226</u>	<u>69,690</u>
Total revenues	<u>30,198</u>	<u>25,442</u>	<u>19,012</u>	<u>3,437</u>	<u>78,089</u>
EXPENDITURES:					
Current:					
Culture and recreation:					
Salaries	0	16,717	0	0	16,717
Employee benefits	0	1,461	0	0	1,461
Supplies	9,340	9,839	7,037	(92)	26,124
Public utilities	238	0	0	0	238
Other services	6,847	2,447	0	2,083	11,377
Other expenditures	544	0	0	0	544
Capital outlay	8,363	6,853	0	0	15,216
Debt Service:					
Principal	522	0	0	0	522
Interest	<u>33</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>33</u>
Total expenditures	<u>25,887</u>	<u>37,317</u>	<u>7,037</u>	<u>1,991</u>	<u>72,232</u>
Excess of revenues over (under) expenditures	4,311	(11,875)	11,975	1,446	5,857
OTHER FINANCING SOURCES:					
Operating transfer in	<u>0</u>	<u>53,349</u>	<u>0</u>	<u>0</u>	<u>53,349</u>
Excess of Revenues and Other Sources Over (Under) Expenditures	4,311	41,474	11,975	1,446	59,206
FUND BALANCE - JULY 1	<u>35,002</u>	<u>40,368</u>	<u>25,437</u>	<u>14,498</u>	<u>115,305</u>
FUND BALANCE - JUNE 30	<u>\$ 39,313</u>	<u>\$ 81,842</u>	<u>\$ 37,412</u>	<u>\$ 15,944</u>	<u>174,511</u>

FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
MUSEUM BOARD - COMPONENT UNIT
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2010

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Positive (Negative)</u>
REVENUES			
Taxes, primarily property	\$ 509,448	\$ 504,451	\$ (4,997)
Intergovernmental	10,330	18,392	8,062
Charges for services	0	155	155
Investment income	5,000	3,407	(1,593)
	<hr/>	<hr/>	<hr/>
Total revenues	524,778	526,405	1,627
EXPENDITURES			
Current:			
Culture and recreation:			
Salaries	333,874	330,707	3,167
Employee benefits	102,448	105,503	(3,055)
Supplies	20,800	28,112	(7,312)
Public utilities	49,670	39,247	10,423
Other services	67,673	67,303	370
Other expenditures	13,000	12,051	949
Capital outlay	5,000	0	5,000
Debt Service			
Principal	1,300	1,367	(67)
Interest	314	189	125
	<hr/>	<hr/>	<hr/>
Total expenditures	594,079	584,479	9,600
Excess of revenues over expenditures	(69,301)	(58,074)	11,227
Excess of Revenues and Other Sources Over (Under) Expenditures	(69,301)	(58,074)	11,227
FUND BALANCE - JULY 1	<hr/>	<hr/>	<hr/>
	67,340	176,799	109,459
FUND BALANCE - JUNE 30	<hr/>	<hr/>	<hr/>
	\$ (1,961)	\$ 118,725	\$ 120,686

**FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
MUSEUM BOARD - COMPONENT UNIT
SPECIAL REVENUE FUND - DUBOIS MUSEUM
FOR THE YEAR ENDED JUNE 30, 2010**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Positive (Negative)</u>
REVENUES:			
Intergovernmental	\$ 3,500	\$ 0	\$ (3,500)
Charges for services	5,900	3,611	(2,289)
Investment income	500	302	(198)
Other revenue	<u>30,840</u>	<u>26,285</u>	<u>(4,555)</u>
 Total revenues	 <u>40,740</u>	 <u>30,198</u>	 <u>(10,542)</u>
EXPENDITURES:			
Current:			
Culture and recreation:			
Supplies	20,573	9,340	11,233
Public utilities	2,500	238	2,262
Other services	11,340	6,847	4,493
Other expenditures	5,000	544	4,456
Capital outlay	0	8,363	(8,363)
Debt Service:			
Principal	477	522	(45)
Interest	<u>0</u>	<u>33</u>	<u>(33)</u>
 Total expenditures	 <u>39,890</u>	 <u>25,887</u>	 <u>14,003</u>
 Excess of revenues over (under) expenditures	 850	 4,311	 3,461
 FUND BALANCE - JULY 1	 <u>7,516</u>	 <u>35,002</u>	 <u>27,486</u>
 FUND BALANCE - JUNE 30	 <u>\$ 8,366</u>	 <u>\$ 39,313</u>	 <u>\$ 30,947</u>

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FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
MUSEUM BOARD - COMPONENT UNIT
SPECIAL REVENUE FUND - PIONEER MUSEUM
FOR THE YEAR ENDED JUNE 30, 2010

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Positive (Negative)</u>
REVENUES:			
Investment income	\$ 0	\$ 720	\$ 720
Other revenue	<u>25,000</u>	<u>24,722</u>	<u>(278)</u>
Total Revenues	<u>25,000</u>	<u>25,442</u>	<u>442</u>
EXPENDITURES:			
Current:			
Culture and recreation:			
Salaries	18,720	16,717	2,003
Employee benefits	1,648	1,461	187
Supplies	14,504	9,839	4,665
Other services	8,500	2,447	6,053
Capital outlay	<u>53,483</u>	<u>6,853</u>	<u>46,630</u>
Total expenditures	<u>96,855</u>	<u>37,317</u>	<u>59,538</u>
Excess of revenues over (under) expenditures	(71,855)	(11,875)	59,980
OTHER FINANCING SOURCES:			
Operating Transfer in	<u>53,083</u>	<u>53,349</u>	<u>106,432</u>
Total Other Financing Source (Uses)	<u>53,083</u>	<u>53,349</u>	<u>106,432</u>
Excess of Revenues and Other Sources Over (Under) Expenditures	(18,772)	41,474	22,702
FUND BALANCE - JULY 1	<u>26,421</u>	<u>40,368</u>	<u>13,947</u>
FUND BALANCE - JUNE 30	<u>\$ 7,649</u>	<u>\$ 81,842</u>	<u>\$ 73,927</u>

**FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
MUSEUM BOARD - COMPONENT UNIT
SPECIAL REVENUE FUND - RIVERTON MUSEUM
FOR THE YEAR ENDED JUNE 30, 2010**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Positive (Negative)</u>
REVENUES:			
Investment income	\$ 450	\$ 555	\$ 105
Other revenue	<u>13,000</u>	<u>18,457</u>	<u>5,457</u>
Total revenues	<u>13,450</u>	<u>19,012</u>	<u>5,562</u>
EXPENDITURES:			
Current:			
Culture and recreation:			
Supplies	2,500	7,037	(4,537)
Other services	9,000	0	9,000
Capital outlay	<u>12,000</u>	<u>0</u>	<u>12,000</u>
Total expenditures	<u>23,500</u>	<u>7,037</u>	<u>16,463</u>
Excess of revenues over (under) expenditures	(10,050)	11,975	22,025
FUND BALANCE - JULY 1	<u>19,441</u>	<u>25,437</u>	<u>5,996</u>
FUND BALANCE - JUNE 30	<u>\$ 9,391</u>	<u>\$ 37,412</u>	<u>\$ 28,021</u>

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**FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
MUSEUM BOARD - COMPONENT UNIT
SPECIAL REVENUE FUND - WIND RIVER MOUNTAINEER
FOR THE YEAR ENDED JUNE 30, 2010**

	<u>Budget</u>	<u>Actual</u>	Variance- Positive (Negative)
REVENUES:			
Charges for services	\$ 4,950	\$ 2,908	\$ (2,042)
Investment income	300	303	3
Other revenue	350	226	(124)
	<hr/>	<hr/>	<hr/>
Total revenues	5,600	3,437	(2,163)
EXPENDITURES:			
Current:			
Culture and recreation:			
Supplies	630	(92)	722
Other services	4,450	2,083	2,367
	<hr/>	<hr/>	<hr/>
Total expenditures	5,080	1,991	3,089
	520	1,446	926
FUND BALANCE - JULY 1	<hr/>	<hr/>	<hr/>
	13,962	14,498	536
FUND BALANCE - JUNE 30	<hr/>	<hr/>	<hr/>
	\$ 14,482	\$ 15,944	\$ 1,462

FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
MUSEUM CAPITAL PROJECT FUNDS
FOR THE YEAR ENDED JUNE 30, 2010

Dubois Museum Capital Project					
	Prior Years	Current Year	Total to Date	Project Budget	Variance - Positive (Negative)
EXPENDITURES:					
Other Services	\$ 5,692	\$ 0	\$ 5,692	\$ 10,000	\$ 4,308
Excess of revenues over (under) expenditures	(5,692)	0	(5,692)	(10,000)	(4,308)
OPERATING TRANSFERS IN	10,000	0	10,000	10,000	0
Excess of other sources over (under) expenditures	4,308	0	4,308	0	(4,308)
FUND BALANCE - JUNE 30	<u>\$ 4,308</u>		<u>\$ 4,308</u>		

Fremont County Museum Capital Project					
	Prior Years	Current Year	Total to Date	Project Budget	Variance - Positive (Negative)
REVENUES:					
Intergovernmental	\$ 2,994,228	\$ 5,610	\$ 2,999,838	\$ 3,154,000	\$ (154,162)
Other Revenue	93,525	0	93,525	93,525	0
Investment Income	11,355	969	12,324	0	12,324
Total Revenues	<u>3,099,108</u>	<u>6,579</u>	<u>3,105,687</u>	<u>3,247,525</u>	<u>(141,838)</u>
EXPENDITURES:					
Current:					
Salaries	22,751	0	22,751	19,159	(3,592)
Employee benefits	2,002	0	2,002	1,706	(296)
Supplies	34,020	192	34,212	0	(34,212)
Other services	104,053	2,425	106,478	87,450	(19,028)
Capital outlay	<u>3,015,055</u>	<u>0</u>	<u>3,015,055</u>	<u>3,123,370</u>	<u>108,315</u>
Total expenditures	<u>3,177,881</u>	<u>2,617</u>	<u>3,180,498</u>	<u>3,231,685</u>	<u>108,315</u>
Excess of revenues over (under) expenditures	(78,773)	3,962	(74,811)	15,840	90,651
OTHER FINANCING SOURCES (USES)					
Operating transfer in	156,006	0	156,006	2,006	(154,000)
Operating transfer out	<u>(27,846)</u>	<u>(53,349)</u>	<u>(81,195)</u>	<u>(27,846)</u>	<u>53,349</u>
Total Other Financing Source (Uses)	<u>128,160</u>	<u>(53,349)</u>	<u>74,811</u>	<u>(25,840)</u>	<u>(100,651)</u>
Excess of other sources over (under) expenditures	<u>49,387</u>	<u>(49,387)</u>	<u>0</u>		<u>(10,000)</u>
FUND BALANCE - JUNE 30	<u>\$ 49,387</u>		<u>\$ 0</u>		

**FREMONT COUNTY, WYOMING
BALANCE SHEET
RECREATION BOARD - COMPONENT UNIT
GENERAL FUND
JUNE 30, 2010**

ASSETS

Other cash	\$ 335,442
Taxes receivables (net of allowance for uncollectibles):	78,000
Due from primary government	<u>12,505</u>
 Total assets	 <u><u>\$ 425,947</u></u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Deferred revenue	<u>\$ 78,000</u>
 Fund Balance:	
Committed to encumbrances	56,966
Unassigned	<u>290,981</u>
 Total fund balance	 <u>347,947</u>
 Total liabilities and fund balance	 <u><u>\$ 425,947</u></u>

FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
RECREATION BOARD - COMPONENT UNIT
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2010

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Positive (Negative)</u>
REVENUES:			
Taxes, primarily property	\$ 175,841	\$ 173,121	\$ (2,720)
Investment income	0	2,725	2,725
	<hr/>	<hr/>	<hr/>
Total revenues	175,841	175,846	5
	<hr/>	<hr/>	<hr/>
EXPENDITURES:			
Current:			
Culture and recreation:			
Personal services	5,000	5,000	0
Contractual services	244,989	171,463	73,526
Office supplies	500	336	164
	<hr/>	<hr/>	<hr/>
Total expenditures	250,489	176,799	73,690
	<hr/>	<hr/>	<hr/>
Excess of revenues over (under) expenditures	(74,648)	(953)	73,695
FUND BALANCE - JULY 1	<hr/>	<hr/>	<hr/>
	305,273	348,900	43,627
	<hr/>	<hr/>	<hr/>
FUND BALANCE - JUNE 30	<u>\$ 230,625</u>	<u>\$ 347,947</u>	<u>\$ 117,322</u>

COMPLIANCE SECTION

FREMONT COUNTY, WYOMING
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2010

Federal Grantor/Pass-Through Grantor/Program Title	CFDA Number	Pass-Through Number	Expenditures
<u>U.S. Department of Agriculture</u>			
Passed through Wyoming Dept. of Health - Division of Health and Medical Services			
-Special Supplemental Food Program for Women, Infants and Children (WIC)	10.557	none	86,296
Passed through Wyoming State Treasurers Office			
-Schools and Roads - Grants to Counties (Forest Reserve)	10.666	none	752,852
<u>U.S. Department of Commerce</u>			
Passed through Wyoming Office of Homeland Security			
-Public Safety Interoperable Communications	11.555	07-NTI-FRE-PS-PCS7	14,762
<u>U.S. Department of Energy</u>			
Direct			
-ARRA - Energy Efficiency & Conservation Block Grant	81.128	DE-RW0000203	46,872
<u>U.S. Department of Interior</u>			
Passed through Wyoming State Treasurers Office			
-Taylor Grazing	unknown	none	31,235
<u>U.S. Department of Justice</u>			
Passed through Wyoming Department of Family Services			
-Juvenile Accountability Incentive Block Grant	16.523	none	15,167
Passed through Wyoming Institute for Disability			
-Wyoming Adult Protection Training	16.528	40437	4,767
-Wyoming Adult Protection Training	16.528	40437	5,281
Passed through Wyoming Department of Family Services			
-Juvenile Accountability Incentive Block Grant	16.540	2007-JF-FX-K001	23,199
Passed through Wyoming Attorney General - Division of Victim Services			
-Victims of Crimes (Attorney)	16.575	2008-VA-GX-0024	49,295
-ARRA - Victims of Crimes (Sheriff)	16.801	2009-SG-B9-0137	33,740
Direct			
-Bulletproof Vest Partnership	16.607	UNKNOWN	10,785
-F.C. Joint Spending Issue	16.738	2007-DJ-BX-1360	3,079
<u>U.S. Department of Transportation</u>			
Passed through Wyoming Dept. of Transportation			
-Traffic Enforcement - 2009	20.600	09-PT05G	4,515
-Traffic Enforcement - 2010	20.600	10-PT05F	8,634
-Traffic Enforcement - 2009	20.601	09-410-01L	4,100
-Video Cameras and Accessories	20.601	10-410-01	110,000
-Traffic Enforcement - 2010	20.607	10-154AL22F	13,797
Passed through Wyoming Office of Homeland Security			
-Hazardous Materials Planning Grant	20.703	10-DOT-FRE-HM-HMP10	2,328

FREMONT COUNTY, WYOMING
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2010

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>CFDA Number</u>	<u>Pass-Through Number</u>	<u>Expenditures</u>	
<u>U.S. Dept. of Health & Human Services</u>				
Passed through Wyoming Dept. of Health				
-Pandemic Influenza Plan 3	93.069	none	11,649	
-Public Health Emergency Preparedness #6	93.069	none	37,026	
-Public Health Emergency Preparedness2009/10	93.069	none	46,714	
-Public Health Emergency Response H1N1	93.069	none	31,903	
-Public Health Emergency Response H1N1	93.069	none	133,997	261,289
Passed through Wyoming Dept. of Health - Community and Family Health Division				
-Maternal Child Health-TANF 09/10	93.558	none	131,397	
-Maternal Child Health-TANF 08/09	93.558	none	85,543	
-Temporary Assistance for Needy Families - Community Partnership Initiative 08/09	93.558	none	4,124	221,064
Passed through Wyoming Dept. of Family Services				
-Child Support Cooperative Agreement	93.563	none		8,850
Passed through Wyoming Dept. of Health - Community and Family Health Division				
-HAVA - Voting Access for Individuals with Disabilities	93.617	none		1,495
-STI Education	93.940	09-CH-020		1,250
-Maternal Child Health 08/09	93.994	none	29,955	
-Maternal Child Health 09/10	93.994	none	50,367	80,322
<u>U.S. Dept. of Homeland Security</u>				
Passed through Wyoming Office of Homeland Security				
-Emergency Management Performance	97.042	08-GPD-FRE-EM-GCF8	4,894	
-Emergency Management Performance	97.042	09-GPD-FRE-EM-GCF9	36,325	41,219
-Law Enforcement Terror Prevention Program	97.067	09-GPD-FRE-LS-HLE9	9,081	
-Law Enforcement Terror Prevention Program	97.067	09-GPD-FRE-CC-HCC9	2,582	
-Law Enforcement Terror Prevention Program	97.067	09-GPD-FRE-LC-HLE9	6,099	
-Homeland Security 2008	97.067	08-GPD-FRE-SC-HSG8	69,346	
-Homeland Security 2008	97.067	08-GPD-FRE-CC-HCC8	907	88,015
Total Federal Assistance				<u><u>\$1,924,208</u></u>

NOTES TO SCHEDULE OF FEDERAL AWARDS

NOTE 1. BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Fremont County, Wyoming, and is prepared on the accrual basis of accounting. The information in this schedule is presented in accordance with the provisions of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

FREMONT COUNTY, WYOMING
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2010

SUMMARY OF AUDIT RESULTS

1. The auditor's report expresses an unqualified opinion on the financial statements of Fremont County, Wyoming.
2. One significant deficiency disclosed during the audit of the financial statements and is reported in the Schedule of Findings and Questioned Costs. This deficiency is not reported as material weakness.
3. No instances of noncompliance material to the financial statements of Fremont County, Wyoming were disclosed during the audit.
4. No significant deficiencies or material weaknesses are disclosed during the audit of the major federal award programs.
5. The auditors' report on compliance for the major federal award programs for Fremont County, Wyoming expresses an unqualified opinion on all major federal programs.
6. Audit findings relative to the major federal award programs for Fremont County, Wyoming are reported in this Schedule.
7. The program tested as major program was U.S. Department of Agriculture - Schools and Roads - Grants to Counties Forest Reserve (CFDA 10.666).
8. The threshold for distinguishing Types A and B programs was \$300,000.
9. Fremont County, Wyoming was determined to be a low-risk auditee.

FINDINGS - FINANCIAL STATEMENTS AUDIT

SIGNIFICANT DEFICIENCIES

10-1 Trust and Agency Funds - Inmate Trust Account

Criteria: The County has created an inmate trust account and commissary account for which inmate funds are held and accounted for in a trustee relationship and also incorporated into this as a commissary account for which inmates may purchase supplies and incidentals.

Condition: During the course of our audit, it came to our attention that these inmate trust funds had become depleted due to bookkeeping error and had been remitted to the County General Fund.

Cause: The condition was caused by the trust fund remitting gross proceeds of commissary sales to the County General Fund rather than the net amount of the products sold. The remitting of the total sales price rather than the amount of the mark up on phone cards depleted the inmate funds in the same bank account. The situation occurred due to a change in supplier and payment procedures without adequate understanding of the accounting system.

Recommendation: The County General Fund will restore the excess profits that it received back to the inmate trust account. The account should be monitored by staff to ensure that the trust funds balance never is less than inmate balances held.

FREMONT COUNTY, WYOMING
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2010

FINDINGS - FINANCIAL STATEMENTS AUDIT (Continued)

10-1 Trust and Agency Funds - Inmate Trust Account (Continued)

Management response: Upon learning of the overdrafts in the Inmate Trust checking account, County Treasurer staff met with Detention Center staff. They determined the cause of the overdraft. The County Treasurer immediately (July 26, 2010) deposited \$10,000 of County funds in the Inmate Trust checking account to avoid further overdraft charges. The Detention Center administrator was instructed to pay all future phone card purchases by voucher and warrant through the County Clerk unless they chose to follow the original procedure.

On October 5, 2010, a \$38,976 warrant was issued to reimburse the Inmate Trust checking account for the cost of the phone cards. Finally, the \$10,000 of County funds was returned on December 6, 2010.

County Treasurer staff have made themselves available to assist with or review bank reconciliations on a monthly basis.

FINDINGS - MAJOR FEDERAL AWARDS PROGRAMS AUDIT

U.S. DEPARTMENT OF AGRICULTURE (CFDA 10.666)

None

FREMONT COUNTY, WYOMING
STATUS OF PRIOR YEAR FINDINGS

FINDINGS - FINANCIAL STATEMENTS AUDIT

09-1 Cash Collections

The County Fair Board has designed and implemented control procedures that will allow the employees to perform counts of ticket sales and reconcile these counts to the total revenue reported in the financial statements.

FINDINGS - MAJOR FEDERAL AWARDS PROGRAMS AUDIT

U.S. DEPARTMENT OF AGRICULTURE (CFDA 10.666)

09-2 Procurement, Suspension and Debarment

Controls have been established to identify costs charged specifically to the award and those expenditures that exceed the required threshold will be verified as to their eligibility to be awarded contracts of federal funds.