

FREMONT COUNTY, WYOMING
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

**FREMONT COUNTY, WYOMING
FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2015**

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**FREMONT COUNTY, WYOMING
LIST OF ELECTED AND APPOINTED OFFICIALS
JUNE 30, 2015**

Elected Officials

Clerk of District Court	Kristi Green
County Assessor	Tara Berg
County Attorney	H. Michael Bennett (term ended 1/5/15) Patrick LeBrun (term began 1/5/15)
County Clerk	Julie A. Freese
County Commissioner	Travis Becker
County Commissioner	Stephanie Kessler
County Commissioner	Keja Whiteman (resigned 8/5/15) Andrea Clifford (appointed 9/1/15)
County Commissioner	Douglas L. Thompson
County Commissioner	Larry Allen
County Coroner	Edward McAuslan (term ended 1/5/15) Mark Stratmoen (term began 1/5/15)
County Sheriff	Jack "Skip" Hornecker
County Treasurer	H. Scott Harnsberger

Appointed Officials

Solid Waste Disposal District Board

Board Member	Barbara Gardner
Board Member	Mike Dimick
Board Member	Gary Weisz
Board Member	Bruce Davidson (term ended 12/30/14)
Board Member	Rob Dolcater (term began 12/30/14)
Board Member	Mike Adams
Board Member	Mark Moxley
Board Member	Steve Baumann
Board Member	Mike Morgan
Board Member	Richard Klaproth

Weed and Pest Control District Board

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	Shawn Carper
Board Member	Katina Anderson (resigned 12/16/14)
Board Member	Michael Gallagher (term began 12/16/14)
Board Member	Gary Crichton
Board Member	Amy Hamilton
Board Member	Gloria Philp
Board Member	Bobby Lane
Board Member	Darin Coyle

FREMONT COUNTY, WYOMING
LIST OF ELECTED AND APPOINTED OFFICIALS (CONT.)
JUNE 30, 2015

Appointed Officials (cont.)

Library Board

Board Member
Board Member
Board Member
Board Member
Board Member
Board Member

Don Newton
Jackie Meeker (resigned 7/22/14)
Judy Johnson (term began 6/30/15)
Kevin Tippets (term ended 6/30/15)
Nancy Wright (term began 7/22/14)
Carol Steidley
Linda Bebout

Museum Board

Board Member
Board Member
Board Member
Board Member
Board Member
Board Member
Board Member

Carol Chidsey
Erin Shirley (resigned 4/21/15)
Sue Peters (term began 4/24/15)
Ronald DuBay (term ended 6/30/15)
Kaye Stoll (term began 6/30/15)
Jon Lane
Carla Crofts

Fremont County Recreation Board

Board Member
Board Member

Waylan Oldman (resigned 7/22/14)
Robert Scheidemantel (term began 7/22/14)
Ron Cunningham
Walt Geis
Don Reynolds
Robert Hague
Evan Reimando
Margaret Wells
Kristen Ressler
Jane Maller (term ended 6/30/15)
Andrea Dockery (term began 6/30/15)

FINANCIAL SECTION



Report of Independent Auditor

Honorable Board of County Commissioners
Fremont County, Wyoming
Lander, Wyoming

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major component unit, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Fremont County, Wyoming ("the County"), as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

We did not audit the financial statements of Fremont County Weed and Pest Control District, a discretely presented component unit, which represents 13.6 percent, 9.6 percent and 42.8 percent, respectively, of the assets, net position, and revenues of the Other Component Units included in the County's financial statements. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for Fremont County Weed and Pest Control District is based on the report of the other auditors.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major component unit, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Fremont County, Wyoming, as of June 30, 2015, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Notes 1 and 14 to the financial statements, the District adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions – An Amendment of GASB Statement No. 27*, and No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date—an amendment of GASB Statement No. 68*, effective July 1, 2014. The financial statements as of and for the year ended June 30, 2014 have been restated for this change. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the budgetary comparison schedules and the schedules of employer's share of net pension liability and employer contributions be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor governmental funds and individual and nonmajor component unit financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. The Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the basic financial statements.

The combining and individual nonmajor governmental funds and individual and nonmajor component unit financial statements and the Schedule of Expenditures of Federal Awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor governmental funds and individual and nonmajor component unit financial statements and the Schedule of Expenditures of Federal Awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a separate report dated December 9, 2015, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

DeCoria, Maichel & Teague, P.S.

DeCoria, Maichel & Teague, P.S.
Spokane, Washington

December 9, 2015

Fremont County, Wyoming Management's Discussion and Analysis June 30, 2015

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, 2015.

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, 2015, Fremont County had \$28.4 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 \$104.7 million, net of accumulated depreciation. This amount includes infrastructure (roads and bridges). The County had \$6.4 million of other assets, primarily property taxes receivable, and \$12.5 million of liabilities.

The assets of Fremont County exceeded liabilities by \$129.8 million (*net position*) at the close of fiscal year 2015. Of this amount, \$6.9 million is available for the County's general obligations to citizens and creditors (*unrestricted net position*). \$104.7 million is invested in capital assets, net of related debt, and the \$18.2 million remaining portion of net position (*restricted net position*) is restricted for specific purposes as detailed on the statement of net position (page 14).

During fiscal year 2015, Fremont County had \$39.4 million of revenues and \$34.0 million of expenses. The County's total net position increased \$5.4 million (4.2%).

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* provide readers with a broad overview of the County's finances, in a manner similar to a private sector business.

The *Statement of Net Position* (page 14) presents all of the County's assets and liabilities. The difference between the two is reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The *Statement of Activities* (pages 15-16) presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position 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 County functions primarily supported by taxes and intergovernmental revenues (*governmental activities*) from those that are intended to recover a significant portion of their costs through user fees (*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 position and a combining statement of activities for the nonmajor component units can be found on pages 91-92.

The County has implemented new pension reporting guidance reporting significant pension liabilities and related deferred outflows. Note 1 C (page 31) discusses the accounting change in more detail.

Fund financial statements - A *fund* is a grouping of related accounts used to maintain control over resources that have been segregated for specific activities. 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* report the same functions as *governmental activities* in the government-wide financial statements. However, the 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 is useful in evaluating a government's near-term financing requirements.

The County maintains twenty-seven individual governmental funds. The *Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds* present the General Fund, Infrastructure (1%) Special Revenue Fund, Justice Center Capital Project Fund, Road Construction Capital Project Fund and the Detention Facility Trust Permanent Fund separately. These five funds are considered to be *major funds*. Data from the other twenty-two governmental funds are combined into a single, aggregated presentation, under the heading Nonmajor Governmental Funds. Individual fund data for each of these nonmajor 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. Budgetary comparison statements have been provided on pages 57-59 for the General Fund and major special revenue funds to demonstrate their compliance with the budget. A budgetary comparison schedule for the nonmajor funds and all component units is also included with the other supplementary information on page 85. Budgetary comparison schedules for capital project funds are on pages 77-80. The basic governmental fund financial statements can be found on pages 17-18 of this report.

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

Proprietary fund statements provide detail for each proprietary fund, including the Ambulance Fund 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 20-22 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 23-24.

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 26-56 of this report.

Other information - A schedule of expenditures of federal awards is presented on page 119. The combining statements referred to earlier in connection with nonmajor governmental funds and internal service funds are presented on pages 71-76 and 81-84, respectively. Also, financial statements for each of the six component units are presented on pages 87-114.

Government-wide Financial Analysis

Fremont County's assets exceed liabilities by a total of \$129.8 million (*net position*). Assets total \$140 million with 20% of that being cash and investments and 75% being capital assets. Total net position increased \$2.1 million (1.6%) during fiscal year 2015. Cash and investments decreased by \$1.4 million (5%), capital assets increased by \$1.9 million (1.8%) and liabilities increased by \$1.5 million (13%).

The component units had combined ending net position of \$16.8 million, an increase of \$1.4 million (9%). The component units' assets (\$31.9 million) consisted primarily of \$9.8 million (31%) of cash and investments and \$20.4 million (64%) of capital assets. The Solid Waste Disposal District has an estimated closure and post closure care costs liability of \$11 million a \$0.2 million (1.8%) increase.

Governmental activities - Governmental activities account for 98% of both total assets and net position. Total revenues increased \$4.1 million (12%) from fiscal year 2014 to 2015. Capital grants and contributions increased \$4.4 million due to \$1.5 million increase in State grants for roads and \$2.4 million of State grants for the Justice Center in Riverton. Total expenses decreased \$0.5 million (1.6%). Culture and recreation expenses decreased \$970 thousand due to the completion Library remodeling in FY2014 and \$602 thousand increase in Roads and Bridges expenses.

Business-type activities - Business-type activities comprise only 3% of the County's net position almost entirely belonging to Ambulance Services. See page 11 **Proprietary funds – Ambulance Service** for additional analysis.

FREMONT COUNTY, WYOMING
SUMMARIZED STATEMENTS OF NET POSITION
(In thousands of dollars)

	Governmental Activities		Business-Type Activities		Total	
	2014/15	2013/14	2014/15	2013/14	2014/15	2013/14
Cash and investments	\$ 28,187	\$ 28,958	\$ 230	\$ 892	\$ 28,346	\$ 29,850
Capital assets	102,428	100,435	2,250	2,347	104,678	102,782
Other assets	5,630	4,419	795	655	5,214	5,074
Total Assets	136,245	133,812	3,275	3,894	138,238	137,706
Deferred outflows-pensions	1,866	906	868	118	2,734	1,024
Current liabilities	3,154	3,843	98	100	3,252	3,943
Long-term liabilities	7,648	6,500	1,585	591	9,233	7,091
Total Liabilities	10,855	10,343	1,683	691	12,485	11,034
Net position						
Invested in capital assets, net of related debt	102,405	103,111	2,250	2,346	104,655	105,457
Restricted	18,161	16,148	0	0	18,161	16,148
Unrestricted	6,743	5,116	210	975	6,900	6,098
Total Net Position	\$ 127,309	\$ 124,375	\$ 2,460	\$ 3,321	\$ 129,716	\$ 127,703

Financial Analysis of the Government's Funds

Governmental funds - The County's *governmental funds* focus on near-term inflows, outflows, and balances of *spendable* resources (see pages 17 and 18). 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 \$25.0 million, down from \$26.5 million in the prior year. \$6.8 million is *unassigned fund balance*, available for spending at the County's discretion. \$3.9 million is nonspendable fund balance. The remaining \$14.3 million is restricted or committed for specific purposes, as reported on page 17.

Fremont County, Wyoming
Management's Discussion and Analysis
June 30, 2015

Governmental funds – (continued)

The **General Fund** is the chief operating fund, and accounts for 65% of governmental fund revenues. Total General Fund fund balance decreased 30% to \$8.3 million. 80% of the General Fund fund balance is unassigned and available for spending at the County's discretion. \$1.1 million of the remaining fund balance is invested in inventory and prepaid expenditures. It is useful to compare unassigned fund balance to total expenditures and transfers out. Unassigned fund balance is 26% of expenditures and transfers compared to 46% for 2014 and 44% for 2013. The drop in percentage is due the decrease in fund balance and the \$2.8 million General Fund payment for the Justice Center which was 95% complete.

General fund revenues and other sources decreased \$0.8 million (3.4%) to \$22.9 million. Tax revenue decreased 4.2% (\$378 thousand) due to a 1.3% increase in assessed value and a 5.9% decrease in the General Fund's share of the mill levy. Transfers from other funds decreased 22% (\$259 thousand) due to reduced transfers from Forest Reserve (\$99 thousand) and Road Construction (\$138 thousand) Special Revenue Funds.

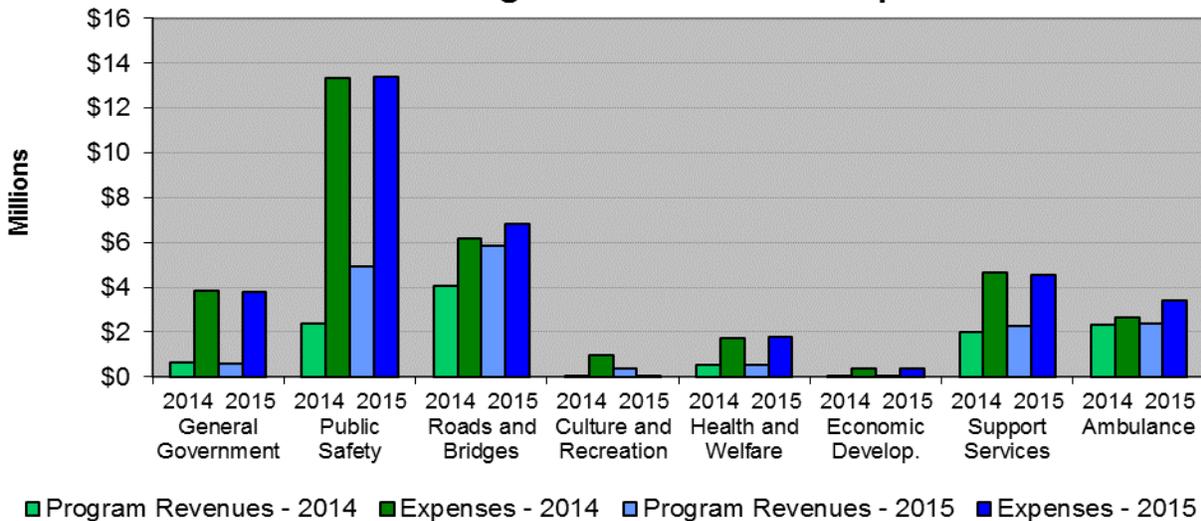
FREMONT COUNTY, WYOMING
SUMMARIZED STATEMENTS OF ACTIVITIES
(In thousands of dollars)

	Governmental activities		Business-type activities		Total	
	2014/15	2013/14	2014/15	2013/14	2014/15	2013/14
Program revenues						
Charges for services	\$ 4,016	\$ 3,767	2,225	\$ 2,130	\$ 6,241	\$ 5,897
Operating grants and contributions	4,710	4,373	6	66	4,716	4,439
Capital grants and contributions	5,896	1,519	131	103	6,027	1,622
General revenues						
Property taxes	8,652	9,015	0	0	8,652	9,015
Federal payment in lieu of taxes	2,340	2,576	0	0	2,340	2,576
State sales and use tax	9,137	9,189	0	0	9,137	9,189
State severance tax	396	395	0	0	396	395
State assistance	1,044	1,203	0	0	1,044	1,203
Investment earnings (loss)	449	626	10	24	459	650
Other	439	342	(22)	20	417	362
Total Revenues	<u>37,079</u>	<u>33,005</u>	<u>2,350</u>	<u>2,343</u>	<u>39,429</u>	<u>35,348</u>
Expenses						
General government	3,790	3,866	0	0	3,790	3,866
Public safety	13,368	13,358	0	0	13,368	13,358
Roads and bridges	6,801	6,199	0	0	6,801	6,199
Sanitation	1	1	0	0	1	1
Culture and recreation	7	977	0	0	7	977
Health and welfare	1,757	1,710	0	0	1,757	1,710
Economic development	363	366	0	0	363	366
Support services	4,549	4,668	0	0	4,549	4,668
Ambulance services	0	0	3,379	2,672	3,379	2,672
Total Expenses	<u>30,636</u>	<u>31,145</u>	<u>3,379</u>	<u>2,672</u>	<u>34,015</u>	<u>33,817</u>
Transfers	(168)	(8)	168	8	0	0
Special item- Webbwood Road	<u>(3,341)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(3,341)</u>	<u>0</u>
Increase in net position	<u>2,934</u>	<u>1,852</u>	<u>(861)</u>	<u>(321)</u>	<u>2,073</u>	<u>1,531</u>
Net Position - July 1 (Restated)	<u>124,375</u>	<u>122,523</u>	<u>3,321</u>	<u>3,642</u>	<u>127,696</u>	<u>126,165</u>
Net Position - June 30	<u>\$ 127,309</u>	<u>\$ 124,375</u>	<u>\$ 2,460</u>	<u>\$ 3,321</u>	<u>\$ 129,769</u>	<u>\$ 127,696</u>

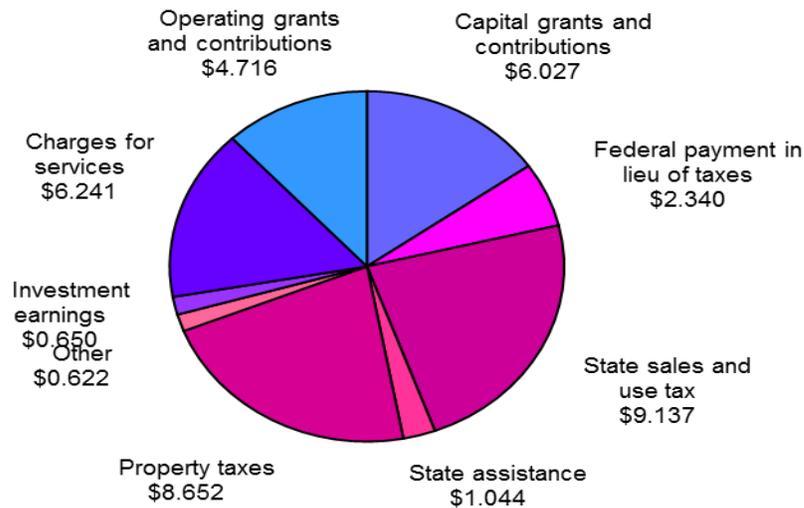
Governmental funds – (continued)

General Fund expenditures and other uses increased \$3.2 million (13.6%) to \$26.5 million. The County transferred \$2.3 million of general funds for the construction of the Justice Center in Riverton which was 95% complete. County Roads expenditures increased \$582 thousand due to increased materials used. Public safety increased \$339 thousand due to increased charge for dispatch services and Detention Center medical and food costs. General Fund personnel costs increased \$402 thousand (2.7%) from \$14.9 to \$15.3 million. Departments having increases exceeding 5% included Computer Services (36%), Public Health (26%), County Coroner (17%), Equipment and Vehicle Maintenance (7.4%), County Clerk (6.9%), Building Maintenance (5.3%). The General Fund spent \$650 thousand on major road improvements compared to \$422 thousand in 2014, \$500 in 2013, \$800 in 2012 and \$0 in 2011.

Program Revenues and Expenses



Revenues by Source
For the Year Ended June 30, 2015
 (Million \$)



Fremont County, Wyoming
Management's Discussion and Analysis
June 30, 2015

Governmental funds – (continued)

The **Infrastructure (1%) Special Revenue Fund (SRF)** is also a major fund. The Infrastructure (1%) SRF had \$7.0 million fund balance, increasing \$3.0 million. Since its creation in 2013, \$1.67 million has been used for infrastructure projects.

The **Justice Center and Road Construction Capital Project Funds (CPF)** are major funds. The table below summarizes capital projects. See pages 54 and 59 for more information.

<u>Major capital projects</u>	<u>Expenditures (thousands)</u>			<u>Funded by</u>
	<u>2015</u>	<u>Total</u>	<u>Budget</u>	
Gravel East Fork Road	43	46	997	Road Const. SRF
Eight Mile Road Phase II	1,947	2,190	2,241	State and Road Const. SRF
Diversion Dam E Bridge Replace.	1	371	920	Road Const. SRF and General Fund
County Acres Road	0	35	380	General Fund and Road Const. SRF
Wiggins Fork Bridge Replacement	0	7	330	Infrastructure (1%) SRF
Horse Creek Road Reconstruction	0	0	250	Infrastructure (1%) SRF
North Fork Milling & Asphalt Replacement	0	0	650	Road Const. SRF
Snow Fence	15	17	400	Infrastructure (1%) SRF
Lost Cabin Road	165	180	192	Infrastructure (1%) SRF
Lower N Fork Road	326	355	410	Infrastructure (1%) SRF
Mortimore Lane Reconstruction-I	94	242	731	Infrastructure (1%) SRF
Bridge Repair-County wide	146	146	1,050	Infrastructure (1%) SRF
Tunnel Hill Road Realignment	153	164	1,500	Infrastructure (1%) SRF
Moneta-Lysite Road	3	3	300	Infrastructure (1%) SRF
Gabes Road Bridge	0	0	300	Infrastructure (1%) SRF
Riverview Road Asphalt Overlay	72	113	230	Infrastructure (1%) SRF
Hillcrest Dr Reconstruction	0	0	300	Infrastructure (1%) SRF
Mortimore Lane Reconstruction-II	1	1	600	Infrastructure (1%) SRF
Justice Center (Riverton)	4,708	5,013	5,450	State and General Fund
Library Roof (Riverton)	51	51	1,146	State and General Fund
Dubois Museum	84	115	135	Museum Board and General Fund

Detention Facility Trust Permanent Fund - is a major fund of Fremont County with a fund balance of \$4.2 million. \$2.8 million of that fund balance is a non-spendable endowment.

Proprietary funds - Ambulance Services' cash and investments decreased \$661 thousand from \$853 thousand to \$192 thousand. Capital assets decreased \$96 thousand from \$2.35 to \$2.25 million. Net position decreased \$1.37 thousand from \$3.7 to \$2.3 million.

Sources of funds were primarily fees \$2.2 million (87%), government and private grants \$137 thousand (5.3%) and transfer from the General Fund \$165 thousand (6.4%). Operating revenues increased \$90 thousand (4.2%). This was not adequate to offset the \$763 thousand (28%) increase in operating expenses due primarily to wages (\$173 thousand 12%) and benefits (\$433 thousand 74%) and a new \$54 thousand charge for dispatch services.

The Ambulance has transitioned from primarily volunteer staff to paid and benefited professional staff. This and the failure to control overtime pay has caused personnel costs to increase dramatically. After years of operating without County General Fund subsidy, these increased costs make it again necessary.

General Fund Budgetary Highlights

The County budget anticipated an ending General Fund fund balance of \$8.7 million. The fiscal year ended with an \$8.25 million fund balance. The \$0.5 million shortfall was the net effect of: 1) Beginning fund balance was \$0.8 million more than anticipated. 2) Revenues were \$0.6 million less than anticipated attributable to federal payment in lieu of taxes (\$0.3 million short) and transfers from Road Construction and Forest Reserve SRF (\$0.2 million short). 3) Outflows were \$0.8 million over budget. The most significant variance was \$2.2 million unappropriated transfer to the Riverton Justice Center when the General Fund assumed the liability for the funds borrowed for the Justice Center construction. This was offset by the Sheriff Department and Library CPF transfer which were \$218 thousand and \$250 thousand under budget respectively.

Fremont County, Wyoming

Management's Discussion and Analysis

June 30, 2015

Capital Assets - The County's investment in capital assets (property, equipment, roads, and bridges) for its governmental and business-type activities increased \$1.9 million (1.8%) to \$104.7 million. The six component units' capital assets (net of accumulated depreciation) decreased \$352 thousand (1.7%) to \$20.3 million.

Noncurrent Liabilities – The County's noncurrent liabilities increased \$2.2 million (31%) to \$9.2 million. It is comprised almost entirely of net pension liability. The **Solid Waste Disposal District's** noncurrent liabilities increased \$160 thousand (1.3%) to \$12.2 million comprised of \$11 million of closure and post-closure care and 1.2 million of net pension liability. State statutes limit County debt to 2% of the assessed valuation (\$18.3 million). Neither the County nor its component units have issued bonded debt.

Next Year's Budgets and Rates - The 2016 General Fund budget year anticipates a \$10.3 million beginning fund balance. The actual 2016 beginning fund balance is \$8.2 million down \$3.5 million (30%) from \$11.8 million. The 2016 General Fund budget anticipates inflows of \$23.6 million, an increase of \$0.7 million (3%). The 2016 appropriation of \$25.6 million is reduced slightly from the \$25.8 million appropriation for 2015.

\$4.5 and \$3.8 million have been appropriated for road projects from the Infrastructure Projects (1%) and the Road Construction Special Revenue Funds respectively.

Economic Factors

Demographic data from the US Census Bureau	Fremont County	Wyoming
Population, 2014 estimate	40,703	584,153
Population, percent change, April 2010 to July 2014	1.4%	3.6%
Persons under 18 years old, percent, 2014	25.5%	23.7%
Persons 65 years and over, percent, 2014	16.2%	14.0%
White persons, percent, 2014	74.7%	92.7%
American Indian and Alaska Native persons, percent, 2014	21.2%	2.7%
High school graduates, percent of persons age 25+, 2009-2013	91.3%	92.4%
Bachelor's degree or higher, percent of persons age 25+, 2009-2013	21.2%	24.7%
Housing units, 2014	17,716	268,222
Homeownership rate, 2009-2013	72.0%	70.1%
Median household income, 2009-2013	\$ 50,418	\$ 57,406
Per capita money income in past 12 months (2013 dollars), 2009-2013	\$24,037	\$28,902
Private nonfarm employment, 2013	11,732	212,635
Private nonfarm employment, percent change 2012-2013	-0.2%	-0.7%
Average annual unemployment rate, 2014	5.2%	4.3%
Land Area, 2010 (square miles)	9,184	97,093
Persons per square mile, 2010	4.4	5.8

Component Unit Financial Statements

A copy of the component unit audited financial statements is available as follows: Fremont County Solid Waste Disposal District, P.O. Box 1400, Lander, Wyoming, 82520; Fremont County Weed and Pest District, 450 North 2nd Street Rm. 325, Lander, WY 82520. The other component units of Fremont County have not issued audited financial statements for the year ended June 30, 2015.

Requests for Information

This financial report provides an overview of the County's finances. Questions concerning this report or requests for additional information should be addressed to jim.massman@fremontcountywy.gov or Fremont County Treasurer, P.O. Box 465, Lander, Wyoming, 82520.

BASIC FINANCIAL STATEMENTS

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FREMONT COUNTY, WYOMING
STATEMENT OF NET POSITION
JUNE 30, 2015

	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)	\$ 28,115,689	\$ 230,275	\$ 28,345,964	\$ 0	\$ 535,359
Other cash (Note 4)	71,685	2,327	74,012	6,668,313	2,612,392
Receivables, net of allowance for uncollectibles (Note 1K):					
Taxes	2,149,289	0	2,149,289	39,000	104,833
Intergovernmental and grants	1,104,243	0	1,104,243	37,928	81,188
Accounts	790,137	610,000	1,400,137	233,842	311,212
Accrued interest	73,300	0	73,300	4,000	5,000
Inventory and prepaid expenses	1,193,112	111,714	1,304,826	11,120	366,291
Due from primary government - Agency Fund (Note 5)	0	0	0	212,075	337,344
Internal balances (Note 5)	(69,573)	69,573	0	0	0
Notes and leases receivable (Note 6)	389,316	1,421	390,737	0	0
Capital assets, net of accumulated depreciation (Notes 1J and 7)	<u>102,428,277</u>	<u>2,250,380</u>	<u>104,678,657</u>	<u>6,735,874</u>	<u>13,619,746</u>
Total assets	<u>136,245,475</u>	<u>3,275,690</u>	<u>139,521,165</u>	<u>13,942,152</u>	<u>17,973,365</u>
Deferred Outflows of Resources					
Related to the net pension liability	<u>1,866,000</u>	<u>868,000</u>	<u>2,734,000</u>	<u>183,867</u>	<u>402,271</u>
Liabilities					
Current Liabilities:					
Accounts payable and accrued expenses	1,959,231	62,323	2,021,554	120,736	290,523
Unearned revenue	381,567	0	381,567	10,901	32,215
Obligations under capital lease (Note 9)	4,000	0	4,000	0	4,000
Notes payable (Notes 6 and 9)	1,359	0	1,359	0	71,947
Compensated absences (Note 8)	<u>808,000</u>	<u>36,000</u>	<u>844,000</u>	<u>71,910</u>	<u>195,140</u>
Total current liabilities	<u>3,154,157</u>	<u>98,323</u>	<u>3,252,480</u>	<u>203,547</u>	<u>593,825</u>
Noncurrent Liabilities:					
Obligations under capital lease (Note 9)	19,000	0	19,000	0	19,000
Notes payable (Notes 6 and 9)	8,876	0	8,876	0	228,175
Compensated absences (Note 8)	0	4,900	4,900	0	12,500
Net pension liability (Note 10)	7,620,000	1,580,000	9,200,000	1,238,542	2,222,755
Closure and postclosure care (Note 11)	<u>0</u>	<u>0</u>	<u>0</u>	<u>11,000,000</u>	<u>0</u>
Total noncurrent liabilities	<u>7,647,876</u>	<u>1,584,900</u>	<u>9,232,776</u>	<u>12,238,542</u>	<u>2,482,430</u>
Total liabilities	<u>10,802,033</u>	<u>1,683,223</u>	<u>12,485,256</u>	<u>12,442,089</u>	<u>3,076,255</u>
Deferred Inflows of Resources:					
Related to the net pension liability	<u>0</u>	<u>0</u>	<u>0</u>	<u>159,336</u>	<u>73,863</u>
Net Position					
Net investment in capital assets	102,405,277	2,250,380	104,655,657	6,735,874	13,487,031
Restricted for:					
Health and welfare	2,638,434	0	2,638,434	0	0
Debt service	69,727	0	69,727	0	0
Endowment	2,759,015	0	2,759,015	0	0
Public Safety	1,845,733	0	1,845,733	0	0
Road construction	10,701,796	0	10,701,796	0	0
Other purposes	145,801	0	145,801	0	35,330
Unrestricted (deficit)	<u>6,743,659</u>	<u>210,087</u>	<u>6,953,746</u>	<u>(5,211,280)</u>	<u>1,703,157</u>
Total net position	<u>\$ 127,309,442</u>	<u>\$ 2,460,467</u>	<u>\$ 129,769,909</u>	<u>\$ 1,524,594</u>	<u>\$ 15,225,518</u>

See Notes to Financial Statements

**FREMONT COUNTY, WYOMING
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2015**

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
PRIMARY GOVERNMENT:				
Governmental activities:				
General government	\$ 3,789,853	\$ 598,281	\$ 0	\$ 0
Public safety	13,367,634	1,052,557	1,403,239	2,493,194
Roads and bridges	6,801,410	9,070	2,800,581	3,022,623
Sanitation	1,120	0	16,585	0
Culture and recreation	7,416	0	11,892	380,526
Health and welfare	1,756,576	233,789	318,449	0
Economic development	362,734	2,915	0	0
Support services	4,549,080	2,119,401	158,844	0
Total governmental activities	30,635,823	4,016,013	4,709,590	5,896,343
Business-type activities:				
Ambulance services	3,378,778	2,224,626	6,229	131,000
Revolving loan (economic development)	0	22	0	0
Total business-type activities	3,378,778	2,224,648	6,229	131,000
TOTAL PRIMARY GOVERNMENT	\$ 34,014,601	\$ 6,240,661	\$ 4,715,819	\$ 6,027,343
COMPONENT UNITS:				
Solid Waste Disposal District	\$ 3,992,894	\$ 2,685,076	\$ 56,865	\$ 0
Other component units	8,281,382	1,574,111	144,673	129,950
TOTAL COMPONENT UNITS:	\$ 12,274,276	\$ 4,259,187	\$ 201,538	\$ 129,950

General revenues:

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

Transfers

Total general revenues and transfers

Change in net position before special item

Special item - Webbwood Road granted to the City of Riverton, Wyoming

Change in net position

Net position - beginning (Note 14)

Net position - ending

Net (Expense) Revenue and Changes in Net Position

Primary Government			Component Units	
Governmental Activities	Business-type Activities	Total	Solid Waste Disposal District	Other Component Units
\$ (3,191,572)		\$ (3,191,572)		
(8,418,644)		(8,418,644)		
(969,136)		(969,136)		
15,465		15,465		
385,002		385,002		
(1,204,338)		(1,204,338)		
(359,819)		(359,819)		
<u>(2,270,835)</u>		<u>(2,270,835)</u>		
<u>(16,013,877)</u>		<u>(16,013,877)</u>		
0	\$ (1,016,923)	(1,016,923)		
0	22	22		
0	<u>(1,016,901)</u>	<u>(1,016,901)</u>		
<u>(16,013,877)</u>	<u>(1,016,901)</u>	<u>(17,030,778)</u>		
			\$ (1,250,953)	\$ 0
			<u>0</u>	<u>(6,432,648)</u>
			<u>(1,250,953)</u>	<u>(6,432,648)</u>
8,651,795	0	8,651,795	3,100,253	5,849,192
2,339,952	0	2,339,952	0	0
9,137,009	0	9,137,009	0	0
396,519	0	396,519	0	0
1,044,007	0	1,044,007	0	0
449,005	9,640	458,645	11,869	17,440
0	(21,782)	(21,782)	102,514	0
438,917	0	438,917	1,422	36,698
<u>(168,452)</u>	<u>168,452</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>22,288,752</u>	<u>156,310</u>	<u>22,445,062</u>	<u>3,216,058</u>	<u>5,903,330</u>
6,274,875	(860,591)	5,414,284	1,965,105	(529,318)
(3,340,849)	0	(3,340,849)	0	0
2,934,026	(860,591)	2,073,435	1,965,105	(529,318)
<u>124,375,416</u>	<u>3,321,058</u>	<u>127,696,474</u>	<u>(440,511)</u>	<u>15,754,836</u>
<u>\$ 127,309,442</u>	<u>\$ 2,460,467</u>	<u>\$ 129,769,909</u>	<u>\$ 1,524,594</u>	<u>\$ 15,225,518</u>

See Notes to Financial Statements

**FREMONT COUNTY, WYOMING
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2015**

	General Fund	Infrastructure (1%) Special Revenue Fund	Justice Center Capital Project Fund	Road Construction Capital Project Fund	Detention Facility Trust Permanent Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets							
Cash and investments in treasury	\$ 8,988,102	\$ 6,407,489	\$ 0	\$ 0	\$ 4,227,759	\$ 5,173,619	\$ 24,796,969
Other cash	65,910	0	0	0	0	5,775	71,685
Receivables, net of allowance for uncollectibles:							
Taxes	1,271,794	619,216	0	0	0	258,279	2,149,289
Intergovernmental and grants	34,822	0	538,000	128,757	0	287,671	989,250
Accounts	62,695	0	0	5,425	0	1,601	69,721
Accrued interest	12,000	0	0	0	0	0	12,000
Inventory and prepaid expenses	1,108,980	0	0	0	0	19,584	1,128,564
Due from other funds	51,081	40,355	0	128,708	0	0	220,144
Total assets	\$ 11,595,384	\$ 7,067,060	\$ 538,000	\$ 262,890	\$ 4,227,759	\$ 5,746,529	\$ 29,437,622
Liabilities							
Accounts payable and accrued expenses	\$ 932,582	\$ 0	\$ 68,083	\$ 222,535	\$ 0	\$ 58,469	\$ 1,281,669
Due to other funds	0	0	469,917	40,355	0	164,998	675,270
Advances from other funds	2,290,341	0	0	0	0	0	2,290,341
Unearned revenue	0	0	0	0	0	40,580	40,580
Total liabilities	3,222,923	0	538,000	262,890	0	264,047	4,287,860
Deferred Inflows of Resources							
Deferred property tax revenue	122,000	0	0	0	0	226	122,226
Fund Balances							
Nonspendable:							
Inventory and prepaid expenses	1,108,980	0	0	0	0	19,584	1,128,564
Endowment	0	0	0	0	2,759,015	0	2,759,015
Restricted for:							
Debt service	0	0	0	0	0	69,727	69,727
Public safety	0	0	0	0	1,468,744	205,530	1,674,274
Health and welfare	0	0	0	0	0	2,393,261	2,393,261
Committed to:							
Publications	0	0	0	0	0	67,881	67,881
Road construction	0	6,651,493	0	0	0	2,534,607	9,186,100
Contractual obligations	160,554	415,567	102,858	0	0	200,038	879,017
Other purposes	0	0	0	0	0	32,542	32,542
Unassigned	6,980,927	0	(102,858)	0	0	(40,914)	6,837,155
Total fund balances	8,250,461	7,067,060	0	0	4,227,759	5,482,256	25,027,536
Total liabilities, deferred inflows of resources and fund balances	\$ 11,595,384	\$ 7,067,060	\$ 538,000	\$ 262,890	\$ 4,227,759	\$ 5,746,529	\$ 29,437,622

Total fund balances of governmental funds (from above) \$ 25,027,536

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

- 1) Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds. The effect of internal service funds capital assets is included in (3) below. 96,796,711
- 2) Certain receivables are not available to pay current-period expenditures and, therefore, are deferred in the governmental funds. 336,637
- 3) Internal service funds are used by management to charge the costs of certain capital assets, employee health care and unemployment costs, and emergency dispatch services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position. 11,680,793
- 4) Long-term liabilities, including net pension liability (and the related deferred outflows and inflows of resources), notes payable and compensated absences, are not due in the current period and, therefore, are not reported in the governmental funds. The effect of internal service funds long-term liabilities is included in (3) above. (6,532,235)

Net position of governmental activities (page 14) \$ 127,309,442

FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2015

	General Fund	Infrastructure (1%) Special Revenue Fund	Justice Center Capital Project Fund	Road Construction Capital Project Fund	Detention Facility Trust Permanent Fund	Nonmajor Governmenta I Funds	Total Governmenta I Funds
Revenues:							
Taxes, primarily property	\$ 8,638,066	\$ 3,916,630	\$ 0	\$ 0	\$ 0	\$ 343,025	\$ 12,897,721
Licenses and fees	38,770	0	0	0	0	0	38,770
Intergovernmental	11,641,989	0	2,417,872	1,381,726	0	3,193,057	18,634,644
Charges for services	1,557,807	0	0	0	0	133,079	1,690,886
Contributions	13,810	0	0	0	0	17,954	31,764
Investment income (loss)	114,074	66,703	0	0	60,118	70,037	310,932
Other revenue	33,978	0	0	5,425	0	2,193	41,596
Total revenues	22,038,494	3,983,333	2,417,872	1,387,151	60,118	3,759,345	33,646,313
Expenditures:							
Current:							
General government	3,924,371	0	0	0	0	0	3,924,371
Public safety	11,404,356	0	0	0	8,289	1,160,828	12,573,473
Roads and bridges	3,293,811	230,156	0	0	0	937,149	4,461,116
Sanitation	0	0	0	0	0	820	820
Culture and recreation	4,658	0	0	0	0	10,900	15,558
Health and welfare	1,225,034	0	0	0	0	465,319	1,690,353
Education	0	0	0	0	0	0	0
Economic development	380,317	0	0	0	0	0	380,317
Support services	2,688,016	0	0	0	0	0	2,688,016
Capital outlay	755,811	0	4,708,213	2,826,676	36,225	185,577	8,512,502
Debt service:							
Principal	0	0	0	0	0	1,316	1,316
Interest	0	0	0	0	0	300	300
Total expenditures	23,676,374	230,156	4,708,213	2,826,676	44,514	2,762,209	34,248,142
Excess of revenues over (under) expenditures	(1,637,880)	3,753,177	(2,290,341)	(1,439,525)	15,604	997,136	(601,829)
Other Financing Sources (Uses):							
Transfers from other funds	906,353	0	2,290,341	1,439,525	0	288,961	4,925,180
Transfers to other funds	(2,796,424)	(739,337)	0	0	(51,932)	(2,211,708)	(5,799,401)
Total other financing sources (uses)	(1,890,071)	(739,337)	2,290,341	1,439,525	(51,932)	(1,922,747)	(874,221)
Net change in fund balances	(3,527,951)	3,013,840	0	0	(36,328)	(925,611)	(1,476,050)
Fund Balances - July 1	11,778,412	4,053,220	0	0	4,264,087	6,407,867	26,503,586
Fund Balances - June 30	\$ 8,250,461	\$7,067,060	\$ 0	\$ 0	\$ 4,227,759	\$ 5,482,256	\$ 25,027,536

See Notes to Financial Statements

**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, 2015**

Amounts reported for governmental activities in the statement of activities (page 15-16) are different because:

Net change in fund balances - total governmental funds (page 18)	\$ (1,476,050)
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 (\$3,305,786) and capital outlay (\$9,027,182) for the current period. The effects of internal service funds capital outlays and depreciation is included below.	5,721,396
The net effect of various transactions involving capital assets (i.e. sales, trade-ins and donations) is to decrease net position. These transactions are not reflected in governmental funds.	(3,610,020)
Some transfers in the statement of activities relate to the transfer of capital assets, and therefore, are not reported as transfers in governmental funds.	0
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.	92,408
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 (\$1,316) exceed loan proceeds (\$0).	1,316
financial resources, and therefore, are not reported as expenditures in governmental funds.	(23,100)
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 governmental activities.	2,228,076
Change in net position of governmental activities (page 16)	<u>\$ 2,934,026</u>

See Notes to Financial Statements

FREMONT COUNTY, WYOMING
STATEMENTS OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2015

	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	\$ 189,625	\$ 40,650	\$ 230,275	\$ 3,318,720
Other cash	2,327	0	2,327	0
Receivables, net of allowance for uncollectibles:				
Intergovernmental and grants	0	0	0	114,993
Accounts	610,000	0	610,000	491,214
Accrued interest	0	0	0	61,300
Inventory and prepaid expenses	111,714	0	111,714	64,548
Due from other funds	0	0	0	469,917
Total current assets	<u>913,666</u>	<u>40,650</u>	<u>954,316</u>	<u>4,520,692</u>
Noncurrent assets:				
Notes and leases receivable	0	1,421	1,421	389,316
Advance to General Fund	0	0	0	2,290,341
Capital assets, net of accumulated depreciation	<u>2,250,380</u>	<u>0</u>	<u>2,250,380</u>	<u>5,631,566</u>
Total noncurrent assets	<u>2,250,380</u>	<u>1,421</u>	<u>2,251,801</u>	<u>8,311,223</u>
Total assets	<u>3,164,046</u>	<u>42,071</u>	<u>3,206,117</u>	<u>12,831,915</u>
Deferred Outflows of Resources				
Related to the net pension liability	<u>868,000</u>	<u>0</u>	<u>868,000</u>	<u>86,000</u>
Liabilities				
Current liabilities:				
Accounts payable and accrued expenses	62,323	0	62,323	677,562
Unearned revenue	0	0	0	340,987
Obligations under capital lease	0	0	0	4,000
Compensated absences	<u>36,000</u>	<u>0</u>	<u>36,000</u>	<u>36,000</u>
Total current liabilities	<u>98,323</u>	<u>0</u>	<u>98,323</u>	<u>1,058,549</u>
Noncurrent liabilities:				
Obligations under capital lease	0	0	0	19,000
Compensated absences	4,900	0	4,900	0
Net pension liability	<u>1,580,000</u>	<u>0</u>	<u>1,580,000</u>	<u>90,000</u>
Total noncurrent liabilities	<u>1,584,900</u>	<u>0</u>	<u>1,584,900</u>	<u>109,000</u>
Total liabilities	<u>1,683,223</u>	<u>0</u>	<u>1,683,223</u>	<u>1,167,549</u>
Net Position				
Net investment in capital assets	2,250,380	0	2,250,380	5,631,566
Unrestricted	<u>98,443</u>	<u>42,071</u>	<u>140,514</u>	<u>6,118,800</u>
Total net position	<u>\$ 2,348,823</u>	<u>\$ 42,071</u>	<u>\$ 2,390,894</u>	<u>\$ 11,750,366</u>
Total net position of enterprise funds (from above)			\$ 2,390,894	
Some amounts reported for business-type activities in the statement of net position are different because certain internal service fund assets and liabilities are included with business-type activities.			<u>69,573</u>	
Net position of business-type activities			<u>\$ 2,460,467</u>	

See Notes to Financial Statements

FREMONT COUNTY, WYOMING
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2015

	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	\$ 2,224,626	\$ 22	\$ 2,224,648	\$ 7,998,672
Other revenue	8	0	8	477,797
Investment income (loss)	0	0	0	576,684
Total operating revenues	<u>2,224,634</u>	<u>22</u>	<u>2,224,656</u>	<u>9,053,153</u>
Operating Expenses:				
Salaries and wages	1,674,239	0	1,674,239	625,001
Employee benefits	1,014,773	0	1,014,773	251,869
Insurance claims and expenses	0	0	0	4,519,779
Utilities	34,538	0	34,538	0
Property services	52,747	0	52,747	75,124
Other purchased services	132,835	0	132,835	663,738
Supplies and materials	209,065	0	209,065	612,614
Other	14,000	0	14,000	0
Depreciation	310,383	0	310,383	970,963
Allocation of investment earnings	0	0	0	454,696
Total operating expenses	<u>3,442,580</u>	<u>0</u>	<u>3,442,580</u>	<u>8,173,784</u>
Operating income (loss)	<u>(1,217,946)</u>	<u>22</u>	<u>(1,217,924)</u>	<u>879,369</u>
Nonoperating Revenues (Expenses):				
Intergovernmental	117,000	0	117,000	144,342
Private contributions and grants	20,221	0	20,221	0
Investment income (loss)	9,076	564	9,640	53,583
Interest expense	0	0	0	0
Gain (loss) on sale of capital assets	(21,782)	0	(21,782)	39,042
Total nonoperating revenues (expenses), net	<u>124,515</u>	<u>564</u>	<u>125,079</u>	<u>236,967</u>
Income (loss) before transfers	(1,093,431)	586	(1,092,845)	1,116,336
Capital contributions	0	0	0	468,982
Transfers from other funds	174,205	0	174,205	736,753
Transfers to other funds	(5,490)	(263)	(5,753)	(30,193)
Change in net position	<u>(924,716)</u>	<u>323</u>	<u>(924,393)</u>	<u>2,291,878</u>
Net Position - July 1	<u>3,273,539</u>	<u>41,748</u>	<u>3,315,287</u>	<u>9,458,488</u>
Net Position - June 30	<u>\$ 2,348,823</u>	<u>\$ 42,071</u>	<u>\$ 2,390,894</u>	<u>\$ 11,750,366</u>

Amounts reported for business-type activities in the statement of activities (pages 15-16) are different because:

Change in net position (from above) \$ (924,393)

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.

63,802

Change in net position of business-type activities (page 16) \$ (860,591)

See Notes to Financial Statements

**FREMONT COUNTY, WYOMING
STATEMENTS OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2015**

	Business-type Activities Enterprise Funds			Governmental Activities -
	Ambulance Services	Revolving Loan Fund (nonmajor fund)	Totals	Internal Service Funds
Cash Flows From Operating Activities:				
Cash received from service users	\$ 2,172,635	\$ 0	\$ 2,172,635	\$ 2,267,333
Cash received for program loans (interest and principal)	0	800	800	6,721
Contributions and insurance reimbursements	0	0	0	5,797,786
Cash paid for goods and services	(476,935)	0	(476,935)	(1,345,597)
Cash paid to employees	(2,435,491)	0	(2,435,491)	(899,553)
Cash paid for program loans	0	0	0	(3,104,967)
Benefits paid	0	0	0	(4,565,779)
Investment income	0	0	0	577,684
Allocation of investment earnings	0	0	0	(454,696)
Net cash provided (used) by operating activities	<u>(739,791)</u>	<u>800</u>	<u>(738,991)</u>	<u>(1,721,068)</u>
Cash Flows From Noncapital Financing Activities:				
Cash from operating grants	6,221	0	6,221	0
Transfer from other funds	174,205	0	174,205	176,467
Transfer to other funds	(5,490)	(263)	(5,753)	(30,193)
Net cash provided (used) by noncapital financing activities	<u>174,936</u>	<u>(263)</u>	<u>174,673</u>	<u>146,274</u>
Cash Flows From Capital and Related Financing Activities:				
Acquisition of capital assets	(237,900)	0	(237,900)	(739,688)
Sale of capital assets	1,784	0	1,784	295,754
Capital grant proceeds	131,000	0	131,000	29,349
Principal paid on capital lease obligations	0	0	0	(4,000)
Transfer in from general fund	0	0	0	560,286
Net cash provided (used) by capital and related financing activities	<u>(105,116)</u>	<u>0</u>	<u>(105,116)</u>	<u>141,701</u>
Cash Flows From Investing Activities:				
Investment income (loss)	9,076	564	9,640	53,583
Net Increase (Decrease) in Cash and Cash Equivalents	<u>(660,895)</u>	<u>1,101</u>	<u>(659,794)</u>	<u>(1,379,510)</u>
Cash and Investments in Treasury and Other Cash				
Balances - July 1	852,847	39,549	892,396	4,698,230
Balances - June 30	<u>\$ 191,952</u>	<u>\$ 40,650</u>	<u>\$ 232,602</u>	<u>\$ 3,318,720</u>
Reconciliation To Statement Of Net Position:				
Cash and investments in treasury	\$ 189,625	\$ 40,650	\$ 230,275	\$ 3,318,720
Other cash	2,327	0	2,327	0
Balances - June 30	<u>\$ 191,952</u>	<u>\$ 40,650</u>	<u>\$ 232,602</u>	<u>\$ 3,318,720</u>
Reconciliation Of Operating Income (Loss) To Net Cash Provided (Used) By Operating Activities				
Operating income (loss)	\$ (1,217,946)	\$ 22	\$ (1,217,924)	\$ 879,369
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities-				
Depreciation	310,383	0	310,383	970,963
Change in assets - (increase) decrease:				
Accounts receivable	(51,999)	0	(51,999)	(369,423)
Inventory and prepaid expenses	(22,690)	0	(22,690)	(22,624)
Notes and leases receivable (program loans)	0	778	778	(3,096,115)
Accrued interest	0	0	0	(20,300)
Change in liabilities - increase (decrease):				
Accounts payable and accrued expenses	(8,239)	0	(8,239)	(18,080)
Compensated absences	(14,300)	0	(14,300)	(19,100)
Unearned revenue	0	0	0	(22,758)
Net pension liability and related deferred outflows and deferred inflows of resources	265,000	0	265,000	(3,000)
Net Cash Provided (Used) By Operating Activities	<u>\$ (739,791)</u>	<u>\$ 800</u>	<u>\$ (738,991)</u>	<u>\$ (1,721,068)</u>

See Notes to Financial Statements

FREMONT COUNTY, WYOMING
STATEMENTS OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2015

	<u>Agency Fund</u>	<u>Inmate Trust Agency Fund</u>	<u>Section 125 Plan Trust Fund</u>
Assets			
Cash and investments in treasury	\$ 6,489,545	\$ 0	\$ 45,807
Other cash	144,849	28,712	0
Receivables, net of allowance for uncollectibles:			
Taxes	961,000	0	0
Accounts	20,120	7,565	3,237
Accrued interest	96,000	0	0
Total assets	<u>7,711,514</u>	<u>36,277</u>	<u>49,044</u>
Liabilities			
Accounts payable and accrued expenses	(411)	14,890	49,044
Due to other funds	0	14,789	0
Due to component units	549,419	0	0
Due to or held on behalf of others	6,105,506	6,598	0
Total liabilities	<u>6,654,514</u>	<u>36,277</u>	<u>49,044</u>
Deferred Inflows of Resources			
Deferred property tax revenue	1,057,000	0	0
Total deferred inflows of resources	<u>1,057,000</u>	<u>0</u>	<u>0</u>
Net Position			
Held in trust for plan participants	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

See Notes to Financial Statements

**FREMONT COUNTY, WYOMING
STATEMENTS OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2015**

	<u>Section 125 Plan Trust Fund (nonmajor fund)</u>
ADDITIONS	
Contributions	\$ 624,577
Investment income	<u>791</u>
Total additions	<u>625,368</u>
DEDUCTIONS	
Benefits	624,577
Transferred to Fremont County's General Fund	430
Transferred to Investment Pool Internal Service Fund	<u>361</u>
Total deductions	<u>625,368</u>
Change in net position	0
Net Position - July 1	<u>0</u>
Net Position - June 30	<u><u>\$ 0</u></u>

See Notes to Financial Statements

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FREMONT COUNTY, WYOMING

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015**

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FREMONT COUNTY, WYOMING
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

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 and standards. The County has adopted and applied all applicable GASB pronouncements, including GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. 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 authorized by its charter, including the following: public safety (sheriff), roads and bridges, sanitation, health and social services, culture and recreation, public improvements, planning and zoning, and general administrative services.

The legislative branch of the County government is comprised 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 entities 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 in 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 three museums located throughout the County.

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

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

A. REPORTING ENTITY (cont.)

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 and the Weed and Pest Control District for the year ended June 30, 2015, 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 whom are appointed by the County Commissioners.
- **Planning Commission** - five member board, all of whom 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.

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 management's discussion and analysis introduces the basic financial statements and provides an analytical overview of the County's financial activities in a narrative format. An analysis of the County's overall financial position and results of operations is included to assist users in assessing whether the financial position of the County has improved or deteriorated as a result of the year's activities.

The government-wide financial statements, including the Statement of Net Position and the 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 separately 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's 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 measurable when the amount of the transaction can be determined and 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 tax revenues to be available if they are collected as of the end of the current fiscal period. 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. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

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. Revenue from cost-reimbursement grants is recognized when the qualifying expenditures have been incurred and all other eligibility requirements have been met. All other revenue items are considered to be measurable and available only when cash is received by the County.

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

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

Fund Financial Statements, Continued

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.
- **Infrastructure (1%) Special Revenue Fund** – The Infrastructure (1%) Special Revenue Fund accounts for financial resources derived from a voter-approved general purpose sales tax committed for infrastructure improvements.
- **Justice Center Capital Project Fund** – The Justice Center Capital Project Fund accounts for the construction costs of the Justice Center being built in Riverton.
- **Road Construction Capital Project Fund** – The Road Construction Capital Project Fund accounts for major road and bridge improvement projects that are expected to take more than a single fiscal year to complete.
- **Detention Facility Trust Permanent Fund** - The Detention Facility Trust Permanent 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.

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 for which 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, financing capital assets, fuel distribution, 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 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 the results of operations.

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

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

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 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 these definitions are reported as non-operating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

D. RECENT ACCOUNTING PRONOUNCEMENTS

GASB Statement No. 63 amended the net assets reporting requirements by incorporating deferred outflows of resources and deferred inflows of resources into the definitions of required financial statement components and renamed Net Assets as Net Position. The County's financial statements were modified to conform to the requirements of this statement. Implementation did not have a material impact on the County's financial results.

In March 2012, the GASB issued Statement No. 65, *Items Previously Reported as Assets and Liabilities*. GASB Statement No. 65 established accounting and financial reporting standards that reclassified certain items previously reported as assets and liabilities as deferred outflows or deferred inflows of resources, or as outflows or inflows of resources. This statement also limited the use of the term deferred in financial statement presentations. This statement was effective for the County beginning in the fiscal year ended June 30, 2014. Implementation did not have a material impact on the County's financial statements.

In June 2012, the GASB issued Statement No. 68, *Accounting and Financial Reporting for Pensions – An Amendment of GASB Statement No. 27*. The primary objective of GASB Statement No. 68 is to improve accounting and financial reporting for pensions by state and local governments. This statement establishes standards for measuring and recognizing liabilities, deferred outflows and deferred inflows of resources and expenses. For defined benefit pension plans, this statement identifies the methods and assumptions that should be used to project benefit payments, discount projected benefit payments to their actuarial present value and attribute that present value to periods of employee service. Note disclosure and required supplementary information about pensions are also addressed. GASB Statement No. 68 is effective for the County beginning in the fiscal year ended June 30, 2015. Implementation required the restatement of amounts not previously reported as liabilities, deferred outflows of resources and net position on the County's Statement of Net Position for the fiscal year ended June 30, 2014 (see Note 14).

In November 2013, the GASB issued Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68*. The objective of Statement No. 71 is to address an issue regarding application of the transition provisions of Statement No. 68. The issue relates to amounts associated with contributions, if any, made by a state or local government employer or nonemployer contributing entity to a defined benefit pension plan after the measurement date of the government's beginning net pension liability. This Statement amends paragraph 137 of Statement No. 68 to require that, at transition, a government recognize a beginning deferred outflow of resources for its pension contributions, if any, made subsequent to the measurement date of the beginning net pension liability. Statement No. 68, as amended, continues to require that beginning balances for other deferred outflows of resources and deferred inflows of resources related to pensions be reported at transition only if it is practical to determine all such amounts. The provisions of Statement No. 71 are required to be applied simultaneously with the provisions of Statement No. 68.

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

E. INTERFUND RECEIVABLES AND PAYABLES

Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year is 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 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."

F. INVESTMENTS

The County follows GASB Statement No. 31 (GASB 31), which requires most investments to be reported at their fair value. Unrealized gains and losses on investments are included in the Statement of Revenues, Expenditures and Changes in Fund Balances for governmental fund types and in the Statement of Revenues, Expenses and Changes in Fund Net Position for proprietary fund types.

G. 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.

H. 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 fund balances since they do not constitute expenditures or liabilities.

I. 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.

J. 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 an initial cost that equals or exceeds \$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.

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

J. CAPITAL ASSETS (cont.)

Depreciation Methods and Useful Lives

Capital assets are depreciated using the straight-line or 150% declining balance methods over their estimated useful lives, as follows:

Infrastructure	5-50 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 1860's 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.

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 Dubois Museum also houses rocks and fossils from the area and seven historical outbuildings.

The Museum collections are held for public exhibition, education and research in furtherance of public service rather than financial gain. 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.

K. ALLOWANCE FOR UNCOLLECTIBLE ACCOUNTS

Receivables have been reported net of allowances for uncollectible accounts. The allowances, which are estimated based on historical experience, are as follows at June 30, 2015:

Primary Government	
General Fund	\$ 55,298
Enterprise Funds	<u>422,380</u>
Total Primary Government	<u>477,678</u>
Component Units	
Solid Waste Disposal District	18,000
Weed and Pest Control District	10,000
Fair Board	3,000
Library Board	10,000
Museum Board	3,000
Recreation Board	<u>2,000</u>
Total Component Units	<u>46,000</u>
Total Reporting Entity	<u>\$ 523,678</u>

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

L. COMPENSATED ABSENCES

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

M. 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 at the time of purchase. This definition of cash and cash equivalents is used in the Statement of Cash Flows for proprietary fund types.

N. LIABILITIES

Liabilities shown on the fund financial statements are those that have become due and payable at the financial statement date, which are expected to be paid during the upcoming fiscal year, and are reported as an expenditure and fund liability of the governmental fund that will pay it. On the government-wide financial statements, liabilities that become due and payable within one year after the financial statement date are included in current liabilities, while liabilities that become due and payable after that time are shown as noncurrent liabilities.

O. PENSIONS

For purposes of measuring the net pension liability and pension expense (revenue), information about the fiduciary net position of the Wyoming Retirement System Defined Benefit Plan (the Plan), and additions to, or deductions from, the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, benefit payments, including refunds of employee contributions, are recognized when due and payable in accordance with the benefit terms. Investments of the Plan are reported at fair value.

P. NET POSITION

Net position represents the difference between assets plus deferred outflows, and liabilities plus deferred inflows. Net position is comprised of the various net earnings from operating income, nonoperating revenues and expenses, and capital contributions. Net position is classified in the following components:

Net investment in capital assets - This component of net position consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets.

Restricted net position - This component of net position consists of net position subject to constraints imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation.

Unrestricted net position - This component of net position consists of net position that does not meet the definition of "net investment in capital assets" or "restricted net position."

Q. FUND BALANCES

GASB Statement No. 54, *Fund Balance Reporting and Government Fund Type Definitions* (GASB No. 54) defines the different types of fund balances that a governmental entity must use for financial reporting purposes. GASB No. 54 requires the fund balance amounts to be properly reported within one of the following fund balance classifications:

Nonspendable fund balance - This component of fund balance consists of amounts that are not in spendable form (such as inventory or prepaid expenses) or are required to be maintained intact.

Restricted fund balance - This component of fund balance consists of amounts constrained to specific purposes by their providers (such as grantors or bondholders) and higher levels of government through constitutional provisions, or by enabling legislation.

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

Q. FUND BALANCES (cont.)

Committed fund balance - This component of fund balance consists of amounts constrained for specific purposes by the County itself, which are adopted 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 - This component of fund balance consists of 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 - This component of fund balance consists of amounts that are available for any purpose. Positive amounts are reported only in the General Fund.

The County's policy is to apply expenditures against nonspendable fund balance, restricted fund balance, committed fund balance, assigned fund balance, and unassigned fund balance at the end of the fiscal year. First, nonspendable fund balances are determined. Then, restricted fund balances for specific purposes are determined (not including nonspendable amounts). Then, any remaining fund balance amounts are classified as unassigned fund balance.

It is possible for governmental funds other than the General Fund to have negative unassigned fund balances when nonspendable amounts plus restricted amounts exceed the positive fund balance.

The County Commissioners establish (and modify or rescind) fund balance commitments by passage of resolutions. 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 a specific purpose (such as the purchase of fixed assets, construction, debt service or for other purposes).

R. 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.

S. ESTIMATES

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management of the County to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates and affect the amounts reported in the financial statements.

The most significant accounting estimates are as follows:

- 1) As of July 1, 2002, the County recorded infrastructure in accordance with GASB 34 at its estimated historical cost, less accumulated depreciation, because the actual cost was unknown. As of June 30, 2015, the carrying value of these infrastructure assets that were originally recorded at estimated historical cost is approximately \$53.2 million for the primary government and \$625,000 for the component units.
- 2) The liability for closure and postclosure care costs increased to approximately \$11.0 million during the fiscal year. See Note 11 for additional information.
- 3) Depreciation expense was estimated to be \$4,276,749 for governmental activities for the year. See Note 7 for additional information.
- 4) The allowances for uncollectible accounts total for the reporting entity is \$523,678. See Note 1K for additional information.
- 5) The net pension liability was estimated to be \$7,620,000 for governmental activities and \$1,580,000 for business-type activities.

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

T. SUBSEQUENT EVENTS

The County has evaluated subsequent events through December 9, 2015, the date as of which these financial statements were available to be issued. With the exception of the increase in the County's required contribution percentage to the Wyoming Retirement System pension plan, as disclosed in Note 10, no material subsequent events have occurred since June 30, 2015 that required recognition or disclosure in these financial statements.

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 a proposed operating budget to the County Commissioners for the fiscal year commencing on 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 accounting principles generally accepted in the United States of America (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 was amended.
- 6) All appropriations, except for capital project funds, lapse at the end of each fiscal year.
- 7) There were three instances in which the adopted budget was overspent, as follows: the General revenues in the amount of \$52,496; Emergency Management in the amount of \$1,948; and Fremont County Historic Preservation in the amount of \$240.

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 the taxes may be paid in full by December 31. Any taxes levied 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. Unpaid taxes that are not received at this assignment sale 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. The deposits and investments are pooled and are invested in 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 (loss) shown in the financial statements is comprised of interest earnings and realized and unrealized gains and losses.

NOTE 4 - CASH AND INVESTMENTS (cont.)

Cash and investments at June 30, 2015 are summarized in the financial statements as follows:

<u>Primary Government and Fiduciary Funds</u>	Cash and Investments in Treasury	Other Cash	Total
Cash on hand	\$ 459,180	\$ 11,067	\$ 470,247
Bank deposits	2,240,120	236,506	2,476,626
Investments	<u>32,182,016</u>	<u>0</u>	<u>32,182,016</u>
Total Cash and Investments	<u>\$ 34,881,316</u>	<u>\$ 247,573</u>	<u>\$ 35,128,889</u>

<u>Component Units</u>	Cash and Investments in Treasury	Other Cash	Total
Cash on hand	\$ 0	\$ 7,771	\$ 7,771
Bank deposits	535,359	4,671,415	5,206,774
Investments	<u>0</u>	<u>4,601,519</u>	<u>4,601,519</u>
Total Cash and Investments	<u>\$ 535,359</u>	<u>\$ 9,280,705</u>	<u>\$ 9,816,064</u>

Bank Deposits - At June 30, 2015, the carrying amount of the primary government's bank deposits was \$2,476,626 and the bank balances were \$3,816,944. The differences between the carrying amounts of the primary government's bank deposits on its books and the bank balances consisted of outstanding checks and deposits not processed by the banks at June 30, 2015. Of the bank balances, \$400,263 was covered by federal depository insurance and \$3,416,681 was covered by collateral held in safekeeping by a third-party trust. At June 30, 2015, the carrying amount of the component units' bank deposits was \$5,206,774 and the combined bank balances were \$5,370,680. Of the bank balances, \$1,109,269 was covered by federal depository insurance and \$4,261,411 was covered by collateral held in safekeeping by a third party trust.

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 accounts, repurchase agreements and external investment pools.

The component units do not have formal investment policies, but invest in accordance with state statutes. As of June 30, 2015, the component units have elected to invest in bank certificates of deposit, money market accounts and external investment pools.

The Wyoming State Treasurer's Asset Reserve (WyoStar) local government investment pool and repurchase agreements are not rated. All other investments held by the primary government are rated AAA.

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%

NOTE 4 - CASH AND INVESTMENTS (cont.)

Investments (cont.)

As of June 30, 2015, the County had the following investments and average maturities:

<u>Primary Government 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.S. Agency Obligations	\$ 24,817,152	\$ 522,574	\$ 20,501,855	\$ 3,792,723
State Treasurer's Investment Pool	7,233,885	7,233,885	0	0
Certificates of Deposit	26,777	26,777	0	0
Investment Pool	<u>104,202</u>	<u>104,202</u>	<u>0</u>	<u>0</u>
Total Investments	<u>\$ 32,182,016</u>	<u>\$ 7,887,438</u>	<u>\$ 20,501,855</u>	<u>\$ 3,792,723</u>

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

As of June 30, 2015, the County had invested in the 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. The WyoStar operates similarly to a money market fund and each share is equal in value to \$1.00. The WyoStar may invest in any securities allowed by State statute.

Concentration 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 the exception of U.S. Treasury securities, bank certificates of deposits 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. County investments with a 5% or greater concentration with a specific issuer are listed as follows:

<u>Investment Issuer</u>	<u>Fair Value</u>	<u>Percent of Investment Portfolio</u>
Federal National Mortgage Association	\$ 13,981,662	43.446%
Federal Home Loan Mortgage Association	7,800,045	24.237%
Federal Home Loan Bank	2,192,305	6.812%

A summary of cash transactions in the Agency Fund for the year ended June 30, 2015 is as follows:

Collections pending distribution	\$ 123,649,385
Distribution of collections	<u>(124,589,053)</u>
Net change	(939,668)
Total cash - June 30, 2014	<u>7,574,062</u>
Total cash - June 30, 2015	<u>\$ 6,634,394</u>

Reconciliation to the Statements of Fiduciary Net Position:

Cash and investments in treasury	\$ 6,489,545
Other cash	<u>144,849</u>
	<u>\$ 6,634,394</u>

NOTE 5 - INTERFUND RECEIVABLES, PAYABLES, ADVANCES AND TRANSFERS

The composition of interfund balances as of June 30, 2015 is as follows:

<u>Primary Government Fund</u>	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
General Fund	\$ 51,081	\$ 0
Infrastructure (1%) Special Revenue Fund	40,355	0
Road Construction Capital Project Fund	128,708	40,355
Justice Center Capital Project Fund	0	469,917
Nonmajor Governmental Funds	0	164,998
Internal Services Funds	469,917	
Fiduciary Funds	<u>0</u>	<u>14,791</u>
Total Primary Government	<u>\$ 690,061</u>	<u>\$ 690,061</u>

The \$51,081 due to the General Fund, which consists of \$14,791 from the Inmate Trust Agency Fund, is to pay the Sheriff Commissary account and the Sheriff Medical and Miscellaneous Reimbursement accounts and \$36,290 from the Capital Projects Fund, which is included in Nonmajor Governmental Funds above, for payments made for contractual services provided on the Dubois Museum and Lander Library projects by the General Fund.

Due to/from primary government and component units as of June 30, 2015 consist of the following:

	<u>Due From Primary Government</u>	<u>Due To Component Units</u>
Agency Fund	\$ 0	\$ 549,419
Component Units		
Solid Waste Disposal District	212,075	0
Weed and Pest Control District	137,915	0
Fair Board	41,363	0
Library Board	139,578	0
Recreation Board	<u>18,488</u>	<u>0</u>
Total Due To/From	<u>\$ 549,419</u>	<u>\$ 549,419</u>

Interfund advances as of June 30, 2015 consist of the following:

	<u>Advances Due From</u>	<u>Advances Due To</u>
Internal Service Funds	\$ 2,290,341	\$ 0
General Fund	0	2,290,341

The interfund advance amounts represent interfund loans from the Internal Service Fund to the General Fund. The interfund loans arose from resolutions passed to transfer money from the Internal Service Fund to the Justice Center Capital Project Fund during 2015, in order to cover costs relating to the Riverton Justice Center remodel. The loan calls for annual payments of \$190,625 over fifteen years, including interest at 3.00%.

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

Interfund transfers consist of the following:

<u>Transfer from</u>		<u>Transfer to</u>
General Fund	\$ 2,796,424	\$ 0
Justice Center Capital Project Fund	0	2,290,341
Ambulance Fund	0	165,000
Internal Service Funds	0	52,496
Nonmajor Governmental Funds	0	288,587
Ambulance Fund	5,490	0
Internal Service Funds	0	5,490
Infrastructure (1%) Special Revenue Fund	739,337	0
Road Construction Capital Project Fund	0	711,460
Internal Service Funds	0	27,877
Detention Facility Trust Permanent Fund	51,932	0
General Fund	0	23,600
Internal Service Funds	0	28,332
Debt Service Fund	465	0
Internal Service Funds	0	465
Revolving Loan Fund	263	0
Internal Service Funds	0	263
Internal Service Funds	30,193	0
Internal Service Funds	0	29,819
Nonmajor Governmental Funds	0	374
Nonmajor Governmental Funds	2,211,243	0
General Fund	0	882,323
Ambulance Fund	0	9,205
Internal Service Funds	0	591,650
Road Construction Capital Project Fund	0	728,065
Fiduciary Funds	791	0
General Fund	0	430
Internal Service Funds	0	361
Totals	<u>\$ 5,836,138</u>	<u>\$ 5,836,138</u>

Transfers are primarily 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 – NOTES AND LEASES RECEIVABLE

NOTES RECEIVABLE

During 2015, the County issued a note to the Fremont County Recreation Board for improvements to be made at the Green Mountain camping facilities, totaling \$294,189. In addition, during 2015, the County issued two notes to the Fremont County Fair Board for improvements made to the fairground's fencing and arena, totaling \$86,780 and \$32,727, respectively. A schedule of annual principal payments due on notes receivable as of June 30, 2015 is as follows:

<u>June 30,</u>	<u>Recreation Board</u>	<u>Fair Board</u>	<u>Total</u>
2016	\$ 105,602	\$ 10,933	\$ 116,535
2017	58,971	11,200	70,171
2018	60,454	11,474	71,928
2019	9,968	11,755	21,723
2020	0	12,043	12,043
Thereafter	<u>0</u>	<u>52,310</u>	<u>52,310</u>
	<u>\$ 234,995</u>	<u>109,715</u>	<u>\$ 344,710</u>

LEASES RECEIVABLE

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. Additionally, during 2012, the County entered into a zero-interest lease arrangement with the Capital Revolving Fund (an Internal Services Fund) related to the remodel of the Carnegie Library, which is payable in quarterly installments of \$1,000.

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

Net minimum lease payments receivable	\$ 47,000
Less: unearned income	<u>(2,394)</u>
Net investment in financing leases	<u>\$ 44,606</u>

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

<u>June 30,</u>	
2016	\$ 10,000
2017	10,000
2018	10,000
2019	10,000
2020	7,000
	<u>\$ 47,000</u>

NOTE 7 - CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2015 was as follows:

Primary Government

Governmental Activities	Balance June 30, <u>2014</u>	<u>Additions</u>	<u>Deletions</u>	Transfers <u>In</u>	Transfers <u>Out</u>	Balance June 30, <u>2015</u>
Nondepreciable Capital Assets						
Land	\$ 1,746,568	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,746,568
Construction in progress	<u>1,468,976</u>	<u>2,888,552</u>	<u>41</u>	<u>0</u>	<u>592,809</u>	<u>3,764,678</u>
Total Nondepreciable Capital Assets	<u>3,215,544</u>	<u>2,888,552</u>	<u>41</u>	<u>0</u>	<u>592,809</u>	<u>5,511,246</u>
Depreciable Capital Assets						
Buildings and improvements	17,815,456	4,851,937	0	538,426	0	23,205,819
Equipment	12,241,218	550,489	410,339	0	15,124	12,366,244
Vehicles	3,937,851	136,635	59,820	0	0	4,014,666
Office furniture	368,121	48,655	3,117	17,461	0	431,120
Computer software	1,493,642	29,022	36,904	0	0	1,485,760
Infrastructure	<u>137,102,318</u>	<u>1,162,323</u>	<u>3,985,879</u>	<u>49,723</u>	<u>0</u>	<u>134,328,485</u>
Total Depreciable Capital Assets	<u>172,958,606</u>	<u>6,779,061</u>	<u>4,496,059</u>	<u>605,610</u>	<u>15,124</u>	<u>175,832,094</u>
Less Accumulated Depreciation						
Buildings and improvements	9,327,964	438,965	0	0	0	9,766,929
Equipment	7,744,487	751,919	398,120	0	6,095	8,092,191
Vehicles	2,582,428	313,364	49,399	0	0	2,846,393
Office furniture	284,866	21,207	3,117	8,432	0	311,388
Computer software	1,170,712	105,496	36,904	0	0	1,239,304
Infrastructure	<u>54,628,530</u>	<u>2,645,798</u>	<u>615,470</u>	<u>0</u>	<u>0</u>	<u>56,658,858</u>
Total Accumulated Depreciation	<u>75,738,987</u>	<u>4,276,749</u>	<u>1,103,010</u>	<u>0</u>	<u>6,095</u>	<u>78,915,063</u>
Total Depreciable Capital Assets, Net	<u>97,219,619</u>	<u>2,502,312</u>	<u>3,393,049</u>	<u>597,178</u>	<u>9,029</u>	<u>96,917,031</u>
Governmental Activities Capital Assets, Net	<u>\$ 100,435,163</u>	<u>\$ 5,390,864</u>	<u>\$3,393,090</u>	<u>\$ 597,178</u>	<u>\$ 601,838</u>	<u>\$ 102,428,277</u>
Business-type Activities						
Nondepreciable Capital Assets						
Land	\$ 28,617	\$ 0	\$ 0	\$ 0	\$ 0	\$ 28,617
Total Nondepreciable Capital Assets	<u>28,617</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>28,617</u>
Depreciable Capital Assets						
Buildings and improvements	1,951,543	0	0	0	0	1,951,543
Equipment	960,095	52,242	12,376	0	0	999,961
Vehicles	1,414,775	185,658	262,998	0	0	1,337,435
Office furniture	40,466	0	2,241	0	0	38,225
Computer software	<u>9,882</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>9,882</u>
Total Depreciable Capital Assets	<u>4,376,761</u>	<u>237,900</u>	<u>277,615</u>	<u>0</u>	<u>0</u>	<u>4,337,046</u>

NOTE 7 - CAPITAL ASSETS (cont.)

	Balance June 30, <u>2014</u>	<u>Additions</u>	<u>Deletions</u>	Transfers <u>In</u>	Transfers <u>Out</u>	Balance June 30, <u>2015</u>
Business-type Activities (cont.)						
Less Accumulated Depreciation						
Buildings and improvements	\$ 443,961	\$ 68,157	\$ 0	\$ 0	\$ 0	\$ 512,118
Equipment	514,906	137,255	12,376	0	0	639,785
Vehicles	1,066,543	100,751	239,819	0	0	927,475
Office furniture	23,657	4,220	1,854	0	0	26,023
Computer software	<u>9,882</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>9,882</u>
Total Accumulated Depreciation	<u>2,058,949</u>	<u>310,383</u>	<u>254,049</u>	<u>0</u>	<u>0</u>	<u>2,115,283</u>
Total Depreciable Capital Assets, Net	<u>2,317,812</u>	<u>(72,483)</u>	<u>23,566</u>	<u>0</u>	<u>0</u>	<u>2,221,763</u>
Business-type Activities Capital Assets, Net	<u>\$ 2,346,429</u>	<u>\$ (72,483)</u>	<u>\$ 23,566</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,250,380</u>

Component Units

	Balance June 30, <u>2014</u>	<u>Additions</u>	<u>Deletions</u>	Transfers <u>In</u>	Transfers <u>Out</u>	Balance June 30, <u>2015</u>
Solid Waste Disposal District						
Nondepreciable Capital Assets						
Land	\$ 180,856	\$ 0	\$ 0	\$ 0	\$ 0	\$ 180,856
Construction in progress	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Nondepreciable Capital Assets	<u>180,856</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>180,856</u>
Depreciable Capital Assets						
Buildings and improvements	4,082,401	3,000	37,384	0	0	4,048,017
Equipment	4,489,977	492,778	110,045	0	0	4,872,710
Vehicles	1,271,906	213,359	0	0	0	1,485,265
Computer software	26,343	0	0	0	0	26,343
Office furniture	29,606	15,192	0	0	0	44,798
Infrastructure	<u>1,391,348</u>	<u>88,442</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,479,790</u>
Total Depreciable Capital Assets	<u>11,291,581</u>	<u>812,771</u>	<u>147,429</u>	<u>0</u>	<u>0</u>	<u>11,956,923</u>
Less Accumulated Depreciation						
Buildings and improvements	1,111,441	116,530	30,276	0	0	1,197,695
Equipment	2,517,078	374,785	108,590	0	0	2,783,273
Vehicles	846,341	112,949	0	0	0	959,290
Computer software	24,150	2,194	0	0	0	26,344
Office furniture	11,134	5,964	0	0	0	17,098
Infrastructure	<u>379,051</u>	<u>39,154</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>418,205</u>
Total Accumulated Depreciation	<u>4,889,195</u>	<u>651,576</u>	<u>138,866</u>	<u>0</u>	<u>0</u>	<u>5,401,905</u>
Total Depreciable Capital Assets, Net	<u>6,402,386</u>	<u>161,195</u>	<u>8,563</u>	<u>0</u>	<u>0</u>	<u>6,555,018</u>
Governmental Activities Capital Assets, Net	<u>\$ 6,583,242</u>	<u>\$ 161,195</u>	<u>\$ 8,563</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 6,735,874</u>

NOTE 7 - CAPITAL ASSETS (cont.)

Component Units (cont.)

	Balance June 30, 2014	Additions	Deletions	Transfers In	Transfers Out	Balance June 30, 2015
Weed and Pest Control District						
Nondepreciable Capital Assets	\$ 88,004	\$ 0	\$ 0	\$ 0	\$ 0	\$ 88,004
Depreciable Capital Assets	1,758,837	23,035	9,380	0	0	1,772,492
Less Accumulated Depreciation	<u>1,120,680</u>	<u>135,765</u>	<u>9,380</u>	<u>0</u>	<u>0</u>	<u>1,247,065</u>
Total Depreciable Capital Assets, Net	<u>638,157</u>	<u>(112,730)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>525,427</u>
Weed and Pest Control District Capital Assets, Net	<u>\$ 726,161</u>	<u>\$ (112,730)</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 613,431</u>
Fair Board						
Nondepreciable Capital Assets	\$ 392,400	\$ 0	\$ 0	\$ 0	\$ 0	\$ 392,400
Depreciable Capital Assets	3,504,789	152,180	0	4,660	0	3,661,629
Less Accumulated Depreciation	<u>2,020,567</u>	<u>151,142</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,171,709</u>
Total Depreciable Capital Assets, Net	<u>1,484,222</u>	<u>1,038</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,489,920</u>
Fair Board Capital Assets, Net	<u>\$ 1,876,622</u>	<u>\$ 1,038</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,882,320</u>
Library Board						
Nondepreciable Capital Assets	\$ 227,425	\$ 0	\$ 0	\$ 0	\$ 0	\$ 227,425
Depreciable Capital Assets	14,109,264	233,022	127,585	6,274	0	14,220,975
Less Accumulated Depreciation	<u>5,665,509</u>	<u>525,171</u>	<u>127,331</u>	<u>1,124</u>	<u>0</u>	<u>6,064,473</u>
Total Depreciable Capital Assets, Net	<u>8,443,755</u>	<u>(292,149)</u>	<u>(254)</u>	<u>5,150</u>	<u>0</u>	<u>8,156,502</u>
Library Board Capital Assets, Net	<u>\$ 8,671,180</u>	<u>\$ (286,999)</u>	<u>\$ (254)</u>	<u>\$ 5,150</u>	<u>\$ 0</u>	<u>\$ 8,383,927</u>
Museum Board						
Nondepreciable Capital Assets	\$ 227,750	\$ 0	\$ 0	\$ 0	\$ 0	\$ 227,750
Depreciable Capital Assets	3,481,247	12,161	8,772	0	0	3,484,636
Less Accumulated Depreciation	<u>858,862</u>	<u>122,228</u>	<u>8,772</u>	<u>0</u>	<u>0</u>	<u>972,318</u>
Total Depreciable Capital Assets, Net	<u>2,622,385</u>	<u>(110,067)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,512,318</u>
Museum Board Capital Assets, Net	<u>\$ 2,850,135</u>	<u>\$ (110,067)</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,740,068</u>

NOTE 7 - CAPITAL ASSETS (cont.)

Depreciation

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

Governmental Activities	
General Government	\$ 60,664
Public Safety	356,809
Roads and Bridges	2,677,470
Culture and Recreation	14,758
Health and Welfare	86,501
Economic Development	2,213
Support Services	<u>107,371</u>
Total depreciation governmental activities	3,305,786
Depreciation on capital assets held by the County's internal service funds are charged to the various functions based on usage	<u>970,963</u>
Total Depreciation Expense - Governmental Activities	<u>\$ 4,276,749</u>
Business-type Activities	
Ambulance Services	<u>\$ 310,383</u>

NOTE 8 - CHANGES IN LONG-TERM LIABILITIES

The following is a summary of the changes in general long-term debt of the County, other than the net pension liability discussed in Note 10, for the year ended June 30, 2015:

Primary Government

	Balance June 30, 2014	Additions	Reductions	Balance June 30, 2015	Due Within One Year
Governmental Activities					
Compensated absences	\$ 1,144,000	\$ 505,000	\$ 841,000	\$ 808,000	\$ 808,000
Obligations under capital lease	27,000	0	4,000	23,000	4,000
Notes payable	11,551	0	1,316	10,235	1,359
Business-type Activities					
Compensated absences	55,200	21,900	36,200	40,900	36,000

Internal Service Funds predominantly serve the governmental funds. Accordingly, long-term liabilities of internal service funds are included as part of the above totals for governmental activities. As of June 30, 2015, \$36,000 in compensated absences and \$23,000 in obligations under capital lease related to Internal Service Funds are included in the above amounts. Also, for governmental activities, compensated absences are generally liquidated by the General Fund.

Component Units

	Balance June 30, 2014	Additions	Reductions	Balance June 30, 2015	Due Within One Year
Closure and postclosure care					
Solid Waste Disposal District	\$ 10,800,000	\$ 200,000	\$ 0	\$11,000,000	\$ 0
Compensated absences					
Solid Waste Disposal District	142,865	132,637	203,592	71,910	71,910
Weed and Pest Control District	70,952	88,668	93,980	65,640	65,640
Fair Board	21,200	10,100	10,800	20,500	10,000
Library Board	127,700	149,000	168,200	108,500	108,500
Museum Board	12,100	11,900	11,000	13,000	11,000
	<u>374,817</u>	<u>392,305</u>	<u>487,572</u>	<u>279,550</u>	<u>267,050</u>
Notes payable					
Fair Board	0	119,507	9,792	109,715	10,933
Recreation Board	0	294,189	103,782	190,407	61,014
	<u>0</u>	<u>413,696</u>	<u>113,574</u>	<u>300,122</u>	<u>71,947</u>
Obligation under capital lease					
Library Board	27,000	0	4,000	23,000	4,000

NOTE 8 - CHANGES IN LONG-TERM LIABILITIES (cont.)

Article 16, Section 5 of the Wyoming Constitution limits the amount of debt the County may create. For the year ended June 30, 2015, the debt limit was \$18.3 million.

NOTE 9 - OBLIGATION UNDER CAPITAL LEASE

AS LESSEE

The County has entered into a lease 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. 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, 2015 for continuing capital leases are as follows:

<u>Year Ended June 30,</u>	<u>Internal Service Funds</u>
2016	\$ 4,000
2017	4,000
2018	4,000
2019	4,000
2020	4,000
Thereafter	<u>3,000</u>
Total minimum lease payments	23,000
Less: Amounts representing interest	<u>(0)</u>
Present value of minimum lease payments	<u>\$ 23,000</u>
Cost of leased property	\$ 40,000
Accumulated depreciation	<u>(4,000)</u>
	<u>\$ 36,000</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.

NOTE 10 - WYOMING RETIREMENT SYSTEM DEFINED BENEFIT PENSION PLAN

Plan Description

Full-time and part-time County employees participate in the State of Wyoming Retirement System (“the Plan”) in accordance with the guidelines outlined in Wyoming Statutes 9-3-401 through 9-3-454. The Plan is a defined benefit, multi-employer, cost-sharing public employee retirement plan. The Plan covers substantially all employees of the State, electing local municipalities, and the Public School System of Wyoming. The cost to administer the Plan is financed through the contributions and investment earnings of the Plan.

The Plan is governed by a Board of Trustees comprised of the State Treasurer, five trustees who are members of the Plan and five “at-large” trustees who are not members of the Plan. With the exception of the State Treasurer, Board members are appointed by the Governor and confirmed by the Wyoming Senate. The Board employs an executive director to oversee day-to-day operations which includes a staff of approximately 40 employees.

Pension Benefits

The Plan allows for normal retirement after four years of service and attainment of age 60. Retirees can select one of five options for receiving benefits. Early retirement is allowed, provided the employee has completed four years of service and attained age 50, but results in a reduction of benefits based on the length of time remaining to normal retirement age. Employees terminating prior to normal retirement can elect to withdraw all employee contributions plus accumulated earnings through the date of their termination.

NOTE 10 - WYOMING RETIREMENT SYSTEM DEFINED BENEFIT PENSION PLAN (cont.)

Pension Benefits (cont.)

The Plan offers two tiers of benefits. Tier 1 participants are those that have made contributions to the Plan prior to September 1, 2012. Tier 1 participants vest after 48 months of service, with eligibility for full retirement benefits upon attaining age 60 and meeting the “rule of 85,” which requires the participant’s age and years of service to equal or exceed 85. Tier 1 benefits are calculated with a 2.125% multiplier rate for the first 15 years of service with the remaining service years calculated with a 2.25% rate, using the highest average salary for 36 continuous months. Tier 2 participants are those whose participation in the Plan and contributions to the Plan began on or after September 1, 2012. Tier 2 participants vest after 48 months of service, with eligibility for full retirement benefits upon attaining age 65 and meeting the “rule of 85,” which requires the participant’s age and years of service to equal or exceed 85. Tier 2 benefits are calculated with a 2.00% multiplier rate for all years of service using the highest average salary for 60 continuous months.

Member and Employer Contributions

Through June 30, 2015, the Plan statutorily required total contributions of 15.87% and 17.2%, with minimum employer contributions of 8.25% and 8.6%, of the participant’s salary to the Public Employees and Law Enforcement Plans, respectively. The County can, however, elect to contribute more than the required amount. The County has elected to contribute 15.25% and 14.12% of the employee’s salary to the Public Employees and Law Enforcement Plans, respectively.

Effective July 1, 2015, the required contribution was increased to 16.62% of each participating employee’s salary, with a minimum contribution of 8.37% by the employer. The employer may elect to pay from 8.37% to 16.62%, with the employee paying the difference between the employer’s contribution and 16.62%.

The County’s contributions to the Plan for the year ended June 30, 2015 are summarized as follows:

	<u>Public Employees</u>	<u>Law Enforcement</u>	<u>Total</u>
<u>Primary Government</u>			
Governmental activities	\$ 964,842	\$ 689,912	\$ 1,654,754
Business-type activities	<u>235,656</u>	<u>0</u>	<u>235,656</u>
	<u>\$ 1,200,498</u>	<u>\$ 689,912</u>	<u>\$ 1,890,410</u>
<u>Component Units</u>			
Solid Waste Disposal District	\$ 159,351	\$ 0	\$ 159,351
Weed and Pest Control District	122,973	0	122,973
Fair Board	28,666	0	28,666
Library Board	155,812	0	155,812
Museum Board	<u>39,370</u>	<u>0</u>	<u>39,370</u>
	<u>\$ 506,172</u>	<u>\$ 0</u>	<u>\$ 506,172</u>

Pension Liabilities, Pension Expense (Revenue), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

The net pension liability was measured as of December 31, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2014. At June 30, 2015, the County reported a liability for its proportionate share of the net pension liability as follows:

Primary Government

	<u>Public Employees</u>	<u>Law Enforcement</u>	<u>Total</u>
Governmental activities	\$ 6,840,000	\$ 780,000	\$ 7,620,000
Business-type activities	<u>1,580,000</u>	<u>0</u>	<u>1,580,000</u>
	<u>\$ 8,420,000</u>	<u>\$ 780,000</u>	<u>\$ 9,200,000</u>

NOTE 10 - WYOMING RETIREMENT SYSTEM DEFINED BENEFIT PENSION PLAN (cont.)

Pension Liabilities, Pension Expense (Revenue), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (cont.)

Component Units

	Public Employees	Law Enforcement	Total
Solid Waste Disposal District	\$ 1,238,542	\$ 0	\$ 1,238,542
Weed and Pest Control District	790,755	0	790,755
Fair Board	179,000	0	179,000
Library Board	1,047,000	0	1,047,000
Museum Board	206,000	0	206,000
	<u>\$ 3,461,297</u>	<u>\$ 0</u>	<u>\$ 3,461,297</u>

The County's proportion of the net pension liability was based on the County's share of employer and employee contributions to the Plan relative to the total contributions of all participating Plan members, actuarially determined. The County's proportionate allocation for the measurement dates of December 31, 2013 and 2014 were as follows:

Primary Government

	Proportionate Allocation December 31, 2014	Proportionate Allocation December 31, 2013
Governmental activities – Public Employees	0.47717083%	0.42170463%
Governmental activities – Law Enforcement	2.64065758%	2.62564265%
Business-type activities – Public Employees	0.03712942%	0.08965594%

Component Units

	Proportionate Allocation December 31, 2014	Proportionate Allocation December 31, 2013
Solid Waste Disposal District	0.070184606%	0.084141638%
Weed and Pest Control District	0.044809769%	0.049352700%
Fair Board	0.010154561%	0.010445042%
Library Board	0.059342114%	0.056790983%
Museum Board	0.011694041%	0.013339310%

For the year ended June 30, 2015, the County recognized net pension expense (revenue) as follows:

Primary Government

Governmental activities	\$ 343,000
Business-type activities	<u>265,000</u>
	<u>\$ 608,000</u>

Component Units

Solid Waste Disposal District	\$ 30,104
Weed and Pest Control District	23,913
Fair Board	5,000
Library Board	65,000
Museum Board	<u>(5,000)</u>
	<u>\$ 119,017</u>

NOTE 10 - WYOMING RETIREMENT SYSTEM DEFINED BENEFIT PENSION PLAN (cont.)

Pension Liabilities, Pension Expense (Revenue), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (cont.)

At June 30, 2015, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Primary Government

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
<u>Governmental activities:</u>		
Contributions made subsequent to the measurement date	\$ 958,000	\$ 0
Net difference between projected and actual earnings on investments	865,500	0
Change in proportionate share of the net pension liability	<u>42,500</u>	<u>0</u>
	<u>1,866,000</u>	<u>0</u>
<u>Business-type activities:</u>		
Contributions made subsequent to the measurement date	139,000	0
Net difference between projected and actual earnings on investments	129,500	0
Change in proportionate share of the net pension liability	<u>599,500</u>	<u>0</u>
	<u>868,000</u>	<u>0</u>
Total	<u>\$ 2,734,000</u>	<u>\$ 0</u>

Component Units

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
<u>Solid Waste Disposal District:</u>		
Contributions made subsequent to the measurement date	\$ 82,318	\$ 0
Net difference between projected and actual earnings on investments	101,549	0
Change in proportionate share of the net pension liability	<u>0</u>	<u>159,336</u>
	<u>183,867</u>	<u>159,336</u>
<u>Weed and Pest Control District:</u>		
Contributions made subsequent to the measurement date	61,436	0
Net difference between projected and actual earnings on investments	64,835	0
Change in proportionate share of the net pension liability	<u>0</u>	<u>51,863</u>
	<u>126,271</u>	<u>51,863</u>
<u>Fair Board:</u>		
Contributions made subsequent to the measurement date	17,000	0
Net difference between projected and actual earnings on investments	15,000	0
Change in proportionate share of the net pension liability	<u>0</u>	<u>3,000</u>
	<u>32,000</u>	<u>3,000</u>

NOTE 10 - WYOMING RETIREMENT SYSTEM DEFINED BENEFIT PENSION PLAN (cont.)

Pension Liabilities, Pension Expense (Revenue), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (cont.)

Component Units (cont.)

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
<u>Library Board:</u>		
Contributions made subsequent to the measurement date	\$ 90,000	\$ 0
Net difference between projected and actual earnings on investments	86,000	0
Change in proportionate share of the net pension liability	<u>29,000</u>	<u>0</u>
	<u>205,000</u>	<u>0</u>
<u>Museum Board:</u>		
Contributions made subsequent to the measurement date	22,000	0
Net difference between projected and actual earnings on investments	17,000	0
Change in proportionate share of the net pension liability	<u>0</u>	<u>19,000</u>
	<u>39,000</u>	<u>19,000</u>
Total	<u>\$ 586,138</u>	<u>\$ 233,199</u>

The amount reported as deferred outflows of resources related to pensions resulting from employer contributions made subsequent to the measurement date will be recognized as a reduction of the net pension liability and included in pension expense for the year ending June 30, 2016.

The average of the expected remaining service lives of all employees that are provided with pensions through the Plan (active and inactive employees), determined at January 1, 2014, the beginning of the measurement period ended December 31, 2014, is 4.0139 and 5.2360 years for the Public Employees and the Law Enforcement plans, respectively.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense (revenue) as follows:

Primary Government

<u>Year Ending June 30,</u>	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
2016	\$ 229,700	\$ 231,000	\$ 460,700
2017	229,700	231,000	460,700
2018	229,700	231,000	460,700
2019	<u>218,900</u>	<u>36,000</u>	<u>254,900</u>
	<u>\$ 908,000</u>	<u>\$ 729,000</u>	<u>\$ 1,637,000</u>

Component Units

<u>Year Ending June 30,</u>	<u>Solid Waste Disposal District</u>	<u>Weed and Pest Control District</u>	<u>Fair Board</u>	<u>Library Board</u>	<u>Museum Board</u>
2016	\$ (27,480)	\$ (999)	\$ 2,600	\$ 31,000	\$ (2,000)
2017	(27,480)	(999)	2,600	31,000	(2,000)
2018	(27,480)	(999)	2,600	31,000	(2,000)
2019	<u>24,653</u>	<u>15,969</u>	<u>4,200</u>	<u>22,000</u>	<u>4,000</u>
	<u>\$ (57,787)</u>	<u>\$ 12,972</u>	<u>\$ 12,000</u>	<u>\$ 115,000</u>	<u>\$ (2,000)</u>

NOTE 10 - WYOMING RETIREMENT SYSTEM DEFINED BENEFIT PENSION PLAN (cont.)

Actuarial Assumptions

Valuations are based on actuarial assumptions, the benefit formulas, and employee groups. Level percentages of payroll normal costs are determined using the Entry Age Normal Cost Method. Under the Entry Age Normal Cost Method, the actuarial present value of the projected benefits of each individual included in the actuarial valuation is allocated as a level percentage of each year's earnings of the individual between entry age and assumed exit age. The Plan amortizes any unfunded actuarial accrued liability based on a level percentage of payroll. The maximum amortization period for the Plan permitted under Wyoming Code is 30 years.

The total pension liability for the Public Employees Plan in the July 1, 2014 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.25%
Salary increases	4.50 – 6.00%, including inflation
Investment rate of return	7.75%, net of investment expenses

Mortality rates were based on the RP – 2000 combined mortality table for healthy males or females as appropriate with the following post-retirement mortality offsets:

- Males: set back 1 year with a 104% multiplier
- Females: no setback with a 90% multiplier

Mortality rates were based on the RP – 2000 combined mortality table for healthy males or females as appropriate with the following pre-retirement mortality offsets:

- Males: set back 5 years with a 104% multiplier
- Females: set back 4 years with a 90% multiplier

The total pension liability for the Law Enforcement Plan in the July 1, 2014 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.25%
Salary increases	4.50 – 8.00%, including inflation
Investment rate of return	7.75%, net of investment expenses

Mortality rates were based on the RP – 2000 combined mortality table for healthy males or females as appropriate with the following post-retirement mortality offsets:

- Males: no set back with a 104% multiplier
- Females: set forward one year with a 90% multiplier

Mortality rates were based on the RP – 2000 combined mortality table for healthy males or females as appropriate with the following pre-retirement mortality offsets:

- Males: set back 4 years with a 104% multiplier
- Females: set back 3 years with a 90% multiplier

The assumed rate of investment return was adopted by the Plan's trustees after considering input from the Plan's investment consultant and actuary. Additional information about the assumed rate of investment return was included in the Plan's actuarial valuation report as of January 1, 2014. In addition, a five-year experience study was completed as of December 31, 2011 that provided a detailed analysis regarding recommendations on the long-term rates for inflation and the real rate of return. The assumed rate of investment return of 7.75% falls within a reasonable range of the long-term rate of return.

The long-term expected rate of return on pension plan investments was determined using the building-block approach and a forward-looking model in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentages and by adding expected inflation.

NOTE 10 - WYOMING RETIREMENT SYSTEM DEFINED BENEFIT PENSION PLAN (cont.)

Actuarial Assumptions (cont.)

The target allocation and best estimates of arithmetic real rates of return for each major asset as of January 1, 2014 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	2.50%	0.50%
Fixed income	15.00%	0.80%
Equity	55.00%	5.26%
Marketable alternatives	15.50%	3.79%
Private markets	12.00%	5.76%
Total	<u>100.00%</u>	

Discount Rate

The discount rate used to measure the total pension liability was 7.75%. This rate was based on the expected rate of return on pension plan investments of 7.75%. The projection of cash flows used to determine the rate assumed that plan member contributions and employer contributions will be made at the current contribution rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the County's Proportionate Share of the Net Pension Liability

The following presents the County's proportionate share of the net pension liability calculated using the discount rate of 7.75%, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	<u>1% Decrease (6.75%)</u>	<u>Current Rate (7.75%)</u>	<u>1% Increase (8.75%)</u>
<u>Primary Government</u>			
Governmental activities – Public Employees	\$ 10,690,000	\$ 6,840,000	\$ 3,610,000
Governmental activities – Law Enforcement	2,710,000	780,000	(830,000)
Business-type activities – Public Employees	2,470,000	1,580,000	830,000
<u>Component Units</u>			
Solid Waste Disposal District	\$ 1,935,466	\$ 1,238,542	\$ 653,287
Weed and Pest Control District	1,235,709	790,755	417,095
Fair Board	280,000	179,000	95,000
Library Board	1,636,000	1,047,000	552,000
Museum Board	322,000	206,000	109,000

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued WRS Plan financial report.

A copy of the Plan's financial statements may be obtained by contacting the Wyoming Retirement System at 6101 Yellowstone Road, Suite 500, Cheyenne, WY 82002 or on the Plan's website at <http://retirement.state.wy.us>.

Payables to the Pension Plan

At June 30, 2015, the County, including component units, reported payables of approximately \$108,000 to the defined benefit pension plan for legally required employer contributions or employee contributions which had been withheld from employee wages but not yet remitted to the Plan.

NOTE 11 - 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 position. 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 Used</u>	<u>Liability</u>
2015	\$ 16,994,000	~65%	\$ 11,000,000
2014	16,800,000	~64%	10,800,000

These amounts are estimates 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 filled at each of the County’s landfills, as follows at June 30, 2015:

	<u>Life</u>	<u>Capacity Used</u>
Lander – Phases 2 -5	10.0 years	75%
Riverton - Sand Draw	18.0 years	58%
Shoshoni	67.0 years	66%
Dubois Expansion	62.0 years	5%

State and federal laws require the District to provide financial assurance that the closure and post-closure 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. The annual contributions amounted to \$213 and \$397, for the years ended June 30, 2015 and 2014, respectively.

The landfills were previously required to be re-permitted by the Wyoming Department of Environmental Quality (WDEQ) every four years, although the State now has a “lifetime” permit process which allows permitting for a 25-year period. The permitting process was completed for all four sites during the fiscal year ended June 30, 2012. The operating permits were issued as follows: Dubois, issued August 23, 2011; Lander, issued January 5, 2012; Shoshoni, issued March 29, 2012; and Sand Draw, issued April 23, 2012. The District will pursue “lifetime” permits for Dubois and Sand Draw with the next permit application. The WDEQ also has a closure permit or delayed closure permit for landfills that will be closed in the near future. The District will seek a closure and a delayed closure permit for the Shoshoni and Lander sites, respectively.

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

NOTE 12 - 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 determined 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 its operations.

Construction commitments

The County has active construction projects as of June 30, 2015. At year end, the County's commitments with contractors are as follows:

Projects	Spent-to-date	Remaining Commitment
Road Construction:		
Eight Mile Road Overlay-II	\$ 2,174,697	\$ 10,304
Snow Fence	14,793	63,107
Lower N Fork Road	352,342	48,000
Tunnel Hill Rd/WY Canal Bridge	163,479	124,022
Riverview Road Asphalt Overlay	113,399	104,401
Other Construction:		
Justice Center in Riverton	4,950,897	102,858
Riverton Library Roof & Drainage	42,694	39,716
Other Contracts:		
Bridge Study	40,933	53,829
Health Plan Consultation	26,500	26,500

The commitments are financed as follows: road construction by the Road Construction and Infrastructure (1%) Special Revenue Funds, the Justice Center in Riverton by State grants and the County General Fund, the Riverton Library Roof & Drainage by State grants and the County General Fund, Health Plan consultation by the Health Benefit Plan Internal Service Fund, and other contracts by the General Fund.

Grants

The County receives significant financial assistance from federal and state governmental agencies in the form of grants, which are governed by various rules and regulations of the grantor agencies. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the County's independent auditors and other governmental auditors. Therefore, to the extent that the County has not complied with the terms and conditions governing the grants, refunds of any money received may be required, and the collectability of any related receivables at June 30, 2015 may be impaired. Based on prior experience, the County's management believes such amounts, if any, would be immaterial.

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 any of the past three years.

NOTE 12 - COMMITMENTS AND CONTINGENCIES (cont.)

Insurance Coverage (cont.)

The County carries property insurance to absorb any losses related to theft or damage to County property. For the fiscal year ended June 30, 2015, the Commissioners appropriated \$235,000 for liability premiums and casualty losses and incurred \$231,178 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 full-time employee and \$5,000 per part-time 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’s and other qualifying entities’ employees and their covered dependents and minimize the total cost of medical benefits. Medical claims exceeding \$125,000 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 administrative fee, which approximated \$235,000 for the year ended June 30, 2015, serviced the claims and provided other administrative support. The County obtained stop-loss insurance at a cost of \$232,313 and \$264,874 for the fiscal years ended June 30, 2015 and 2014, respectively. The County accrued stop-loss reimbursements of approximately \$323,611, \$101,399, \$314,000, \$942,000 and \$392,000 for each of the past five years, respectively.

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

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	\$ 546,000
Claims incurred during year	4,519,779
Claims paid during year	<u>(4,565,779)</u>
Claim liability at end of year	<u>\$ 500,000</u>

NOTE 13 - 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 \$1,468,744 is available for authorization for expenditure by the Board of County Commissioners. This amount is included in unrestricted net position. 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 14 - RESTATEMENT OF THE JUNE 30, 2014 FINANCIAL STATEMENTS

GASB Statements No. 68 and 71 became effective for the County and its component units during 2015 (see Note 1D). Implementation of GASB Statements No. 68 and 71 impacted the County’s deferred outflows of resources, liabilities and net position for the year ended June 30, 2014. Contribution payments associated with the pension have historically been recorded as an expense in the current year. Under GASB Statement No. 68, pension expense (revenue) is actuarially determined and adjusted by amortization of deferred outflows and deferred inflows of resources. Prior to the issuance of GASB Statement No. 68, the County was not required to record their proportionate share of the net pension liability. Additionally, under GASB Statements No. 68 and 71, any contributions made subsequent to the pension liability measurement date are classified as deferred outflow of resources.

NOTE 14 - RESTATEMENT OF THE JUNE 30, 2014 FINANCIAL STATEMENTS (cont.)

The effects of the retroactive implementation of GASB Statements No. 68 and 71 require a restatement of the financial statements as of and for the year ended June 30, 2014, as follows:

	<u>As Previously Reported</u>	<u>As Restated</u>
Statement of Net Position – Government-Wide:		
<u>Governmental Activities</u>		
Deferred outflows of resources:		
Contributions made subsequent to the measurement date	\$ 0	\$ 906,000
Noncurrent liabilities:		
Net pension liability	0	6,323,000
Net position	129,792,416	124,375,416
<u>Business-type Activities</u>		
Deferred outflows of resources:		
Contributions made subsequent to the measurement date	0	118,000
Noncurrent liabilities:		
Net pension liability	0	565,000
Net position	3,768,058	3,321,058
<u>Solid Waste Disposal District</u>		
Deferred outflows of resources:		
Contributions made subsequent to the measurement date	0	95,383
Noncurrent liabilities:		
Net pension liability	0	1,279,290
Net position	743,396	(440,511)
<u>Other Component Units</u>		
Deferred outflows of resources:		
Contributions made subsequent to the measurement date	0	170,925
Noncurrent liabilities:		
Net pension liability	0	1,976,359
Net position	17,560,270	15,754,836
Statement of Net Position – Proprietary Funds:		
<u>Ambulance Services</u>		
Deferred outflows of resources:		
Contributions made subsequent to the measurement date	\$ 0	\$ 118,000
Noncurrent liabilities:		
Net pension liability	0	565,000
Net position	3,720,539	3,273,539
<u>Internal Service Funds</u>		
Deferred outflows of resources:		
Contributions made subsequent to the measurement date	0	46,000
Noncurrent liabilities:		
Net pension liability	0	53,000
Net position	9,465,488	9,458,488

REQUIRED SUPPLEMENTARY INFORMATION

FREMONT COUNTY, WYOMING
BUDGETARY COMPARISON STATEMENT
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2015

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis) (See Note 2)	Final Budget - Positive (Negative)
Budgetary Fund Balance - July 1	\$ 10,961,700	\$ 10,961,700	\$ 11,778,412	\$ 816,712
Resources (Inflows)				
Vehicle registrations	1,020,000	1,020,000	948,849	(71,151)
Property taxes	7,675,985	7,675,985	7,604,413	(71,572)
Other taxes	66,000	66,000	84,804	18,804
Licenses and fees	48,100	48,100	38,770	(9,330)
Federal payment in lieu of taxes	2,618,000	2,618,000	2,339,952	(278,048)
State gasoline and special fuels tax	2,230,000	2,230,000	2,126,285	(103,715)
State assistance	1,044,000	1,044,000	1,044,007	7
State sales and use tax	5,300,000	5,300,000	5,220,379	(79,621)
Other intergovernmental revenues	780,303	809,214	911,366	102,152
Charges for services	1,453,638	1,463,156	1,557,807	94,651
Investment income	100,000	100,000	114,074	14,074
Other revenues	44,166	49,844	47,788	(2,056)
Transfers from other funds	842,793	1,129,221	906,354	(222,867)
Sale of capital assets	5,000	5,000	0	(5,000)
Amount available for appropriation	34,189,685	34,520,220	34,723,260	203,040
Charges To Appropriations (Outflows)				
General government:				
General revenues	0	0	52,496	(52,496)
County Commissioners	420,688	420,688	416,608	4,080
County Clerk - administration	1,113,806	1,113,806	1,068,572	45,234
County Clerk - elections	260,948	269,859	236,182	33,677
County Treasurer	708,903	708,903	690,792	18,111
County Assessor	913,779	913,780	881,814	31,966
County Coroner	395,577	425,756	416,085	9,671
Planning	288,683	308,683	299,016	9,667
Public Safety:				
Circuit Court - Lander	9,181	9,181	7,054	2,127
Circuit Court - Riverton	2,595	2,596	2,481	115
Clerk of District Court	497,938	497,938	482,338	15,600
County Attorney	1,493,025	1,493,025	1,400,009	93,016
County Sheriff - Dispatch Center	130,802	130,802	115,741	15,061
County Sheriff - Jail Division	165,000	165,000	165,000	0
County Sheriff - Sheriff Division	4,763,214	4,768,214	4,550,240	217,974
District Court	4,187,954	4,206,472	4,138,869	67,603
Emergency Management	174,698	174,698	176,646	(1,948)
Fremont County Fire Protection District	143,496	143,496	139,652	3,844
Juvenile Detention Alternative	15,000	15,000	15,000	0
Public Defender	134,000	135,400	134,957	443
Search and Rescue	39,437	72,139	62,558	9,581
Youth Services	270,036	274,764	270,736	4,028
Roads and Bridges:				
County Roads	3,842,527	4,127,527	4,023,965	103,562
Culture and Recreation:				
Boys and Girls Club of Dubois	3,000	3,000	3,000	0
Fremont County Historic Preservation	0	0	240	(240)
Historic Preservation	1,500	1,500	1,418	82
Health and Welfare:				
Child Development Services	21,800	21,800	21,800	0
Children's Advocacy Project	5,000	5,000	5,000	0
Family Violence	10,000	10,000	10,000	0
Foster Grandparent Program	5,000	5,000	5,000	0

**FREMONT COUNTY, WYOMING
BUDGETARY COMPARISON STATEMENT
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2015**

	Budgeted Amounts		Actual Amounts (Budgetary Basis) (See Note 2)	Variance with Final Budget - Positive (Negative)
	Original	Final		
CHARGES TO APPROPRIATIONS (OUTFLOWS) (cont.)				
Health and Welfare (cont.):				
Fremont County Good Samaritan	5,000	5,000	5,000	0
Fremont County WIC	115,424	115,424	97,290	18,134
Health Nurse	421,835	422,316	406,742	15,574
Indigent care	270,000	270,000	267,872	2,128
Injury Prevention Resources	20,000	20,000	20,000	0
Predatory animals	3,000	3,000	3,000	0
Senior Citizens - High Country	7,000	7,000	7,000	0
Senior Citizens - Lander	21,000	21,000	21,000	0
Senior Citizens - Riverton	23,000	23,000	23,000	0
Senior Citizens - Shoshoni	5,000	5,000	5,000	0
Statutory medical	220,000	308,000	270,686	37,314
VOA Center of Hope	90,000	90,000	90,000	0
Wyoming Senior Citizens	1,200	1,200	1,200	0
Economic Development:				
Agriculture department	279,896	279,896	270,317	9,579
Riverton Regional Airport	95,000	95,000	95,000	0
Soil conservation	55,000	55,000	15,000	40,000
Support services:				
Advertising	42,000	42,000	31,782	10,218
Buildings maintenance	804,358	804,358	789,606	14,752
Buildings maintenance - Jail	364,142	364,142	309,947	54,195
Communications repair	3,000	3,000	1,960	1,040
Computer services	504,272	506,336	428,018	78,318
Consulting and auditing fee	49,000	49,000	48,400	600
Insurance bonds	235,000	235,000	231,178	3,822
Maintenance (equip. & vehicles)	891,310	891,310	818,448	72,862
Rentals	50,000	46,750	0	46,750
Machinery and equipment > \$1,000	5,000	5,000	0	5,000
Service agreements	79,000	79,000	70,284	8,716
Telephone	11,000	11,000	6,389	4,611
Transfer to Library CPF	0	250,000	0	250,000
Transfer to Court Assisted Supervised Treatment	103,254	103,254	103,254	0
Transfer to Dubois Museum Capital Project Fund	110,380	110,380	84,413	25,967
Transfer to Juvenile Treatment Court	27,956	27,956	27,956	0
Transfer to Riverton Justice Center Capital Project Fund	98,079	98,079	2,290,341	(2,192,262)
Vital statistics	500	500	0	500
Total charges to appropriations	<u>25,028,193</u>	<u>25,771,928</u>	<u>26,633,352</u>	<u>(861,424)</u>
Budgetary Fund Balance - June 30	<u>\$ 9,161,492</u>	<u>\$ 8,748,292</u>	<u>\$ 8,089,908</u>	<u>\$ (658,384)</u>
Reserves				
Cash reserve	8,161,492	7,748,292		
Inventory reserve	<u>1,000,000</u>	<u>1,000,000</u>		
Total reserves	<u>\$ 9,161,492</u>	<u>\$ 8,748,292</u>		

**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)	\$ 26,633,352
Operating transfers out are shown as other financing uses on the Statement of Revenues, Expenditures and Changes in Fund Balances of governmental funds	(2,796,424)
Encumbrances are not reported as expenditures on the Statement of Revenues, Expenditures and Changes in Fund Balances of governmental funds	<u>(160,554)</u>
Total expenditures - General Fund (GAAP basis) (page18)	<u>\$ 23,676,374</u>

**FREMONT COUNTY, WYOMING
BUDGETARY COMPARISON STATEMENTS
MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2015**

	Budgeted Amounts		Actual Amounts (Budgetary Basis) (See Note 2)	Variance with Final Budget - Positive (Negative)
	Original	Final		
INFRASTRUCTURE (1%) SPECIAL				
Budgetary Fund Balance - July 1	\$ 3,726,584	\$ 3,726,584	\$ 4,053,220	\$ 326,636
Resources (Inflows)				
Taxes, primarily property	3,829,008	3,829,008	3,916,630	87,622
Investment income	0	0	66,703	66,703
Amount available for appropriation	<u>7,555,592</u>	<u>7,555,592</u>	<u>8,036,553</u>	<u>480,961</u>
Charges To Appropriations (Outflows)				
City of Riverton	0	0	178,918	(178,918)
Bridge Study	0	0	51,238	(51,238)
Transfers to Capital Project Fund - Roads	6,213,995	6,243,995	1,127,027	5,116,968
Transfers to Investment Pool Internal Service Fund	0	0	27,877	(27,877)
Total charges to appropriations	<u>6,213,995</u>	<u>6,243,995</u>	<u>1,385,060</u>	<u>4,858,935</u>
Budgetary Fund Balance - June 30	<u>\$ 1,341,597</u>	<u>\$ 1,311,597</u>	<u>\$ 6,651,493</u>	<u>\$ (4,377,974)</u>

**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)	\$ 1,385,060
Operating transfers out are shown as other financing uses on the Statement of Revenues, Expenditures and Changes in Fund Balances of governmental funds	(739,337)
Encumbrances are not reported as expenditures on the Statement of Revenues, Expenditures and Changes in Fund Balances of governmental funds	<u>(415,567)</u>
Total expenditures - General Fund (GAAP basis) (page18)	<u>\$ 230,156</u>

FREMONT COUNTY, WYOMING
NOTE TO BUDGETARY COMPARISON STATEMENTS
JUNE 30, 2015

NOTE 1 – BUDGETARY ACCOUNTING

The budgetary comparison statements have been prepared on the modified accrual basis of accounting, which is the same basis of accounting used in the governmental fund financial statements. The modified accrual basis of accounting and account groupings reflected in the governmental fund financial statements differ from the presentation and account groupings required by Wyoming Statutes for budgetary control at the functional level, as described in Note 2 to the Financial Statements. There were three instances in which actual expenditures exceeded budgeted expenditures at the functional levels required by Wyoming Statutes.

FREMONT COUNTY, WYOMING
SCHEDULE OF EMPLOYER'S SHARE OF THE NET PENSION LIABILITY
WRS PUBLIC EMPLOYEES PENSION PLAN
LAST 10 FISCAL YEARS*

<u>Fiscal Year</u>	<u>Employer's Portion of NPL</u>	<u>Employer's Proportionate Share of NPL (a)</u>	<u>Employer's Covered Employee Payroll (b)</u>	<u>Employer's NPL as a Percentage of Covered Payroll (a / b)</u>	<u>Plan Net Position as a Percentage of Total Pension Liability</u>
Primary Government					
2015	0.47717083%	\$ 8,420,597	\$ 7,670,571	109.78%	79.08%
Solid Waste Disposal District					
2015	0.07018461%	\$ 1,238,542	\$ 1,223,672	101.22%	79.08%
Other Component Units					
2015	0.12600049%	\$ 2,223,522	\$ 2,173,781	102.29%	79.08%

* GASB Statement No. 68 requires ten years of information to be presented in this table. However, until a full 10-year trend is compiled, the District will present information for those years for which information is available.

Data reported is measured as of December 31, 2014.

**FREMONT COUNTY, WYOMING
SCHEDULE OF EMPLOYER'S SHARE OF THE NET PENSION LIABILITY
WRS LAW ENFORCEMENT PENSION PLAN
LAST 10 FISCAL YEARS***

<u>Fiscal Year</u>	<u>Employer's Portion of NPL</u>	<u>Employer's Proportionate Share of NPL (a)</u>	<u>Employer's Covered Employee Payroll (b)</u>	<u>Employer's NPL as a Percentage of Covered Payroll (a / b)</u>	<u>Plan Net Position as a Percentage of Total Pension Liability</u>
Primary Government					
2015	2.64065758%	\$ 778,035	\$ 4,820,935	16.14%	94.76%

* GASB Statement No. 68 requires ten years of information to be presented in this table. However, until a full 10-year trend is compiled, the District will present information for those years for which information is available.

Data reported is measured as of December 31, 2014.

**FREMONT COUNTY, WYOMING
SCHEDULE OF CONTRIBUTIONS
WRS PUBLIC EMPLOYEES PENSION PLAN
LAST 10 FISCAL YEARS***

Fiscal Year	Statutorily Required Contributions (a)	Actual Employer Contributions (b)	Actual Employee Contributions (c)	Actual Total Contributions (d)	Contributions Deficiency (Excess) (a - d)	Employer's Covered Payroll (e)	Contributions as a Percentage of Covered Employee Payroll (d / e)
Primary Government							
2013	\$ 920,300	\$ 920,300	\$ 0	\$ 920,300	\$ 0	\$ 6,517,705	14.12%
2014	1,046,225	1,046,225	0	1,046,225	0	7,156,124	14.62%
2015	1,249,305	1,200,498	48,807	1,249,305	0	7,872,118	15.87%
Solid Waste Disposal District							
2013	\$ 208,565	\$ 208,565	\$ 0	\$ 208,565	\$ 0	\$ 1,477,089	14.12%
2014	198,469	192,869	5,604	198,473	(4)	1,365,926	14.53%
2015	172,976	159,351	13,625	172,976	0	1,089,957	15.87%
Other Component Units							
2013	\$ 198,285	\$ 198,285	\$ 0	\$ 198,285	\$ 0	\$ 1,404,285	14.12%
2014	196,542	196,542	0	196,542	0	1,344,338	14.62%
2015	232,949	223,848	9,101	232,949	0	1,467,856	15.87%

* GASB Statement No. 68 requires ten years of information to be presented in this table. However, until a full 10-year trend is compiled, the District will present information for those years for which information is available.

Data reported is measured as of June 30, 2015.

**FREMONT COUNTY, WYOMING
SCHEDULE OF CONTRIBUTIONS
WRS LAW ENFORCEMENT PENSION PLAN
LAST 10 FISCAL YEARS***

Fiscal Year	Statutorily Required Contributions (a)	Actual Employer Contributions (b)	Actual Employee Contributions (c)	Actual Total Contributions (d)	Contributions Deficiency (Excess) (a - d)	Employer's Covered Payroll (e)	Contributions as a Percentage of Covered Employee Payroll (d / e)
Primary Government							
2013	\$ 794,723	\$ 652,412	\$ 142,311	\$ 794,723	\$ 0	\$ 4,620,482	17.20%
2014	814,204	668,405	145,799	814,204	0	4,733,746	17.20%
2015	840,403	689,912	150,491	840,403	0	4,886,062	17.20%

* GASB Statement No. 68 requires ten years of information to be presented in this table. However, until a full 10-year trend is compiled, the District will present information for those years for which information is available.

Data reported is measured as of June, 2015.

FREMONT COUNTY, WYOMING
NOTES TO WRS PENSION PLAN SCHEDULES
JUNE 30, 2015

NOTE 1 – CHANGES IN BENEFIT TERMS

There were no changes in benefit terms during the Plan year ended December 31, 2014.

NOTE 2 – CHANGES IN COMPOSITION OF THE POPULATION

There were no changes in composition of the population during the Plan year ended December 31, 2014.

NOTE 3 – CHANGES ASSUMPTIONS

There were no changes in assumptions during the Plan year ended December 31, 2014.

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OTHER SUPPLEMENTARY INFORMATION

FREMONT COUNTY, WYOMING
DETAIL SCHEDULE OF DEPARTMENTAL EXPENDITURES
AND TRANSFERS OUT BY OBJECT CLASSIFICATION
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2015

	Salaries	Employee Benefits	Property Services	Other Purchased Services
GENERAL GOVERNMENT				
General revenues	\$ 0	\$ 0	\$ 0	\$ 0
County Commissioners	190,325	109,076	1,089	112,811
County Clerk - administration	548,711	295,544	31,607	87,786
County Clerk - elections	63,707	14,870	39,987	81,223
County Treasurer	406,251	207,631	5,233	13,808
County Assessor	518,371	269,904	17,690	55,306
County Coroner	208,290	86,135	12,184	89,620
Planning	177,481	100,309	7,540	4,151
Total General Government Expenditures	<u>2,113,136</u>	<u>1,083,469</u>	<u>115,330</u>	<u>444,705</u>
PUBLIC SAFETY				
Circuit Court - Lander	0	0	2,781	1,855
Circuit Court - Riverton	0	0	1,159	1,322
Clerk of District Court	273,666	137,900	1,174	25,361
County Attorney	877,801	402,441	25,453	47,487
Juvenile Detention Alternative	62,436	35,147	5,000	7,079
County Sheriff - Dispatch Center	0	0	0	0
County Sheriff - Jail Division	2,149,258	1,162,707	33,207	543,327
County Sheriff - Sheriff Division	2,136,014	1,114,155	161,435	486,528
District Court	0	728	1,267	170,136
Emergency Management	77,252	49,336	894	7,666
Fremont County Fire Protection District	0	0	0	0
Public Defender	0	0	36,000	98,957
Search and Rescue	0	2,590	2,539	48,940
Youth Services	170,988	88,188	945	8,003
Total Public Safety Expenditures	<u>5,747,415</u>	<u>2,993,192</u>	<u>271,854</u>	<u>1,446,661</u>
COUNTY ROADS AND BRIDGES				
County Roads	<u>946,057</u>	<u>502,502</u>	<u>269,298</u>	<u>154,159</u>
CULTURE AND RECREATION				
Boys and Girls Club of Dubois	0	0	0	0
Fremont County Historic Preservation	0	0	0	0
Historic Preservation	0	0	0	0
Total Culture and Recreation Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
HEALTH AND WELFARE				
Child Development Services	0	0	0	0
Children's Advocacy Project	0	0	0	0
Community Entry Services	0	0	0	0
Family Violence	0	0	0	0
Foster Grandparent Program	0	0	0	0

(cont'd)

Supplies and Materials	Other	Function Class Totals	Capital Outlay	Transfers to Other Funds	Budget Class Totals
\$ 0	\$ 0	\$ 0	\$ 0	\$ 52,496	\$ 52,496
1,609	0	414,910	1,698	0	416,608
26,103	0	989,751	13,240	0	1,002,991
32,805	0	232,592	0	0	232,592
57,869	0	690,792	0	0	690,792
20,543	0	881,814	0	0	881,814
19,267	0	415,496	0	0	415,496
9,535	0	299,016	0	0	299,016
<u>167,731</u>	<u>0</u>	<u>3,924,371</u>	<u>14,938</u>	<u>52,496</u>	<u>3,991,805</u>
2,418	0	7,054	0	0	7,054
0	0	2,481	0	0	2,481
18,188	0	456,289	4,189	0	460,478
15,575	0	1,368,757	2,605	28,647	1,400,009
6,079	0	115,741	0	0	115,741
0	0	0	0	165,000	165,000
654,472	0	4,542,971	7,269	0	4,550,240
214,571	0	4,112,703	16,405	9,761	4,138,869
4,515	0	176,646	0	0	176,646
4,504	0	139,652	0	0	139,652
0	15,000	15,000	0	0	15,000
0	0	134,957	0	0	134,957
7,300	0	61,369	1,189	0	62,558
2,612	0	270,736	0	0	270,736
<u>930,234</u>	<u>15,000</u>	<u>11,404,356</u>	<u>31,657</u>	<u>203,408</u>	<u>11,639,421</u>
<u>1,421,795</u>	<u>0</u>	<u>3,293,811</u>	<u>661,220</u>	<u>0</u>	<u>3,955,031</u>
0	3,000	3,000	0	0	3,000
0	240	240	0	0	240
0	1,418	1,418	0	0	1,418
<u>0</u>	<u>4,658</u>	<u>4,658</u>	<u>0</u>	<u>0</u>	<u>4,658</u>
0	21,800	21,800	0	0	21,800
0	5,000	5,000	0	0	5,000
0	10,000	10,000	0	0	10,000
0	5,000	5,000	0	0	5,000
0	0	0	0	0	0

(cont'd)

FREMONT COUNTY, WYOMING
DETAIL SCHEDULE OF DEPARTMENTAL EXPENDITURES
AND TRANSFERS OUT BY OBJECT CLASSIFICATION
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2015
(continued)

	Salaries	Employee Benefits	Property Services	Other Purchased Services
HEALTH AND WELFARE (cont.)				
Fremont County Good Samaritan	\$ 0	\$ 0	\$ 0	\$ 0
Fremont County WIC	59,558	24,070	0	9,945
Health Nurse	87,511	47,540	9,937	212,600
Indigent Care	0	0	0	0
Injury Prevention Resources	0	0	0	0
PAWS	0	0	0	0
Pet Connection	0	0	0	0
Predatory Animals	0	0	0	0
Senior Citizens - High Country	0	0	0	0
Senior Citizens - Lander	0	0	0	0
Senior Citizens - Riverton	0	0	0	0
Senior Citizens - Shoshoni	0	0	0	0
Statutory medical	0	0	0	0
VOA Center of Hope	0	0	0	0
Wyoming Senior Citizens	0	0	0	0
Total Health and Welfare Expenditures	<u>147,069</u>	<u>71,610</u>	<u>9,937</u>	<u>222,545</u>
ECONOMIC DEVELOPMENT				
Agriculture department	121,335	73,637	20,583	44,347
Riverton Regional Airport	0	0	0	0
Soil conservation	0	0	0	0
Total Economic Development Expenditures	<u>121,335</u>	<u>73,637</u>	<u>20,583</u>	<u>44,347</u>
SUPPORT SERVICES				
Advertising	0	0	0	31,782
Buildings maintenance	242,005	165,294	291,121	25,117
Buildings maintenance - Jail	67,245	48,037	118,700	3,928
Communications repair	0	0	1,960	0
Computer services	177,890	83,412	123,028	3,706
Consulting and auditing fee	0	0	0	48,400
Insurance bonds	0	0	0	231,178
Maintenance (equip. and vehicles)	338,966	188,082	36,815	11,213
Service agreements	0	0	70,284	0
Telephone	0	0	0	6,389
Transfer to Court Assisted Supervised Treatment	0	0	0	0
Transfer to Dubois Museum Capital Project Fund	0	0	0	0
Transfer to Juvenile Treatment Court	0	0	0	0
Transfer to Riverton Justice Center Capital Project Fund	0	0	0	0
Vital statistics	0	0	0	0
Total Support Services Expenditures	<u>826,106</u>	<u>484,825</u>	<u>641,908</u>	<u>361,713</u>
Total Expenditures	<u>\$ 9,901,118</u>	<u>\$ 5,209,235</u>	<u>\$ 1,328,910</u>	<u>\$ 2,674,130</u>

Supplies and Materials	Other	Function Class Totals	Capital Outlay	Transfers to Other Funds	Budget Class Totals
\$ 0	\$ 5,000	\$ 5,000	\$ 0	\$ 0	\$ 5,000
3,717	0	97,290	0	0	97,290
14,598	0	372,186	0	34,556	406,742
0	267,872	267,872	0	0	267,872
0	20,000	20,000	0	0	20,000
0	0	0	0	0	0
0	0	0	0	0	0
0	3,000	3,000	0	0	3,000
0	7,000	7,000	0	0	7,000
0	21,000	21,000	0	0	21,000
0	23,000	23,000	0	0	23,000
0	5,000	5,000	0	0	5,000
0	270,686	270,686	0	0	270,686
0	90,000	90,000	0	0	90,000
0	1,200	1,200	0	0	1,200
<u>18,315</u>	<u>755,558</u>	<u>1,225,034</u>	<u>0</u>	<u>34,556</u>	<u>1,259,590</u>
10,415	0	270,317	0	0	270,317
0	95,000	95,000	0	0	95,000
0	15,000	15,000	0	0	15,000
<u>10,415</u>	<u>110,000</u>	<u>380,317</u>	<u>0</u>	<u>0</u>	<u>380,317</u>
0	0	31,782	0	0	31,782
66,069	0	789,606	0	0	789,606
65,517	0	303,427	6,520	0	309,947
0	0	1,960	0	0	1,960
11,665	0	399,701	28,317	0	428,018
0	0	48,400	0	0	48,400
0	0	231,178	0	0	231,178
230,213	0	805,289	13,159	0	818,448
0	0	70,284	0	0	70,284
0	0	6,389	0	0	6,389
0	0	0	0	103,254	103,254
0	0	0	0	84,413	84,413
0	0	0	0	27,956	27,956
0	0	0	0	2,290,341	2,290,341
0	0	0	0	0	0
<u>373,464</u>	<u>0</u>	<u>2,688,016</u>	<u>47,996</u>	<u>2,505,964</u>	<u>5,241,976</u>
<u>\$ 2,921,954</u>	<u>\$ 885,216</u>	<u>\$ 22,920,563</u>	<u>\$ 755,811</u>	<u>\$ 2,796,424</u>	<u>\$ 26,472,798</u>

**FREMONT COUNTY, WYOMING
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2015**

	Special Revenue Funds (see p. 73-74)	Debt Service Funds			Capital Project Funds			Total Nonmajor Governmental Funds
		County-wide	Spencer Home Sites Sewer	Total	Library	Dubois Museum	Total	
Assets								
Cash and investments in treasury	\$ 5,103,892	\$ 67,781	\$ 1,946	\$ 69,727	\$ 0	\$ 0	\$ 0	\$ 5,173,619
Other cash	5,775	0	0	0	0	0	0	5,775
Receivables, net of allowance for uncollectibles:								
Taxes	258,053	0	226	226	0	0	0	258,279
Intergovernmental and grants	237,134	0	0	0	50,537	0	50,537	287,671
Accounts	1,601	0	0	0	0	0	0	1,601
Inventory and prepaid expenses	19,584	0	0	0	0	0	0	19,584
Total assets	\$ 5,626,039	\$ 67,781	\$ 2,172	\$ 69,953	\$ 50,537	\$ 0	\$ 50,537	\$ 5,746,529
Liabilities								
Accounts payable and accrued expenses	\$ 44,222	\$ 0	\$ 0	\$ 0	\$ 14,247	\$ 0	\$ 14,247	\$ 58,469
Due to other funds	128,708	0	0	0	36,290	0	36,290	164,998
Unearned revenue	40,580	0	0	0	0	0	0	40,580
Total liabilities	213,510	0	0	0	50,537	0	50,537	264,047
Deferred Inflows of Resources								
Deferred property tax revenue	0	0	226	226	0	0	0	226
Fund Balances								
Nonspendable:								
Inventory and prepaid expenses	19,584	0	0	0	0	0	0	19,584
Restricted for:								
Debt service	0	67,781	1,946	69,727	0	0	0	69,727
Public safety	205,530	0	0	0	0	0	0	205,530
Health and welfare	2,393,261	0	0	0	0	0	0	2,393,261
Committed to:								
Publications	67,881	0	0	0	0	0	0	67,881
Road construction	2,534,607	0	0	0	0	0	0	2,534,607
Contractual obligations	168,165	0	0	0	31,873	0	31,873	200,038
Other purposes	32,542	0	0	0	0	0	0	32,542
Unassigned	(9,041)	0	0	0	(31,873)	0	(31,873)	(40,914)
Total fund balances	5,412,529	67,781	1,946	69,727	0	0	0	5,482,256
Total liabilities, deferred inflows of resources and fund balances	\$ 5,626,039	\$ 67,781	\$ 2,172	\$ 69,953	\$ 50,537	\$ 0	\$ 50,537	\$ 5,746,529

FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2015

	Special Revenue Funds (see p. 75-76)	Debt Service Funds			Capital Project Funds			Total Nonmajor Governmental Funds
		County-wide	Spencer Home Sites Sewer	Total	Library	Dubois Museum	Total	
Revenues:								
Taxes, primarily property	\$ 341,295	\$ 0	\$ 1,730	\$ 1,730	\$ 0	\$ 0	\$ 0	\$ 343,025
Intergovernmental	3,142,520	0	0	0	50,537	0	50,537	3,193,057
Charges for services	133,079	0	0	0	0	0	0	133,079
Contributions	17,954	0	0	0	0	0	0	17,954
Investment income (loss)	69,045	953	39	992	0	0	0	70,037
Other revenue	2,193	0	0	0	0	0	0	2,193
Total revenues	<u>3,706,086</u>	<u>953</u>	<u>1,769</u>	<u>2,722</u>	<u>50,537</u>	<u>0</u>	<u>50,537</u>	<u>3,759,345</u>
Expenditures:								
Current:								
Public safety	1,160,828	0	0	0	0	0	0	1,160,828
Roads and bridges	937,149	0	0	0	0	0	0	937,149
Sanitation	820	0	0	0	0	0	0	820
Culture and recreation	10,900	0	0	0	0	0	0	10,900
Health and welfare	465,319	0	0	0	0	0	0	465,319
Capital outlay	50,627	0	0	0	50,537	84,413	134,950	185,577
Debt Service:								
Principal	0	0	1,316	1,316	0	0	0	1,316
Interest	0	0	300	300	0	0	0	300
Total expenditures	<u>2,625,643</u>	<u>0</u>	<u>1,616</u>	<u>1,616</u>	<u>50,537</u>	<u>84,413</u>	<u>134,950</u>	<u>2,762,209</u>
Excess (deficiency) of revenues over (under) expenditures	1,080,443	953	153	1,106	0	(84,413)	(84,413)	997,136
Other Financing Sources (Uses):								
Transfers from other funds	204,548	0	0	0	0	84,413	84,413	288,961
Transfers to other funds	(2,211,243)	(447)	(18)	(465)	0	0	0	(2,211,708)
Total other financing sources (uses), net	<u>(2,006,695)</u>	<u>(447)</u>	<u>(18)</u>	<u>(465)</u>	<u>0</u>	<u>84,413</u>	<u>84,413</u>	<u>(1,922,747)</u>
Net change in fund balances	(926,252)	506	135	641	0	0	0	(925,611)
Fund Balances - July 1	6,338,781	67,275	1,811	69,086	0	0	0	6,407,867
Fund Balances - June 30	<u>\$ 5,412,529</u>	<u>\$ 67,781</u>	<u>\$ 1,946</u>	<u>\$ 69,727</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 5,482,256</u>

**FREMONT COUNTY, WYOMING
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2015**

	<u>Historic Preservation</u>	<u>State Homeland Security</u>	<u>Forest Reserve</u>	<u>Youth Services</u>	<u>Hospice Operations and Maintenance</u>	<u>Best Beginnings Grant</u>	<u>Family Planning Services</u>	<u>Public Health Emergency Preparedness</u>	<u>Public Health</u>	<u>Road Construc- tion</u>	<u>Juvenile Justice Program</u>
Assets											
Cash and investments in treasury	\$ 0	\$ 0	\$ 54,601	\$ 117,633	\$ 2,352,021	\$ (25,077)	\$ 6,985	\$ 2,572	\$ 28,622	\$ 2,662,612	\$ 0
Other cash	0	0	0	0	0	0	50	0	5,725	0	0
Receivables, net of allowance for uncollectibles:											
Taxes	0	0	0	0	0	0	0	0	0	168,868	0
Intergovernmental and grants	0	861	0	0	0	27,195	1,178	0	0	0	0
Accounts	0	0	0	0	0	0	0	0	1,601	0	0
Inventory and prepaid expenses	0	0	0	720	0	2,584	0	1,292	0	0	0
Total assets	\$ 0	\$ 861	\$ 54,601	\$ 118,353	\$ 2,352,021	\$ 4,702	\$ 8,213	\$ 3,864	\$ 35,948	\$ 2,831,480	\$ 0
Liabilities											
Accounts payable and accrued expenses	\$ 0	\$ 861	\$ 0	\$ 1,318	\$ 0	\$ 4,702	\$ 2,901	\$ 1,701	\$ 20	\$ 0	\$ 0
Due to other funds	0	0	0	0	0	0	0	0	0	128,708	0
Unearned revenue	0	0	38,417	0	0	0	0	2,163	0	0	0
Total liabilities	0	861	38,417	1,318	0	4,702	2,901	3,864	20	128,708	0
Fund Balances											
Nonspendable:											
Inventory and prepaid expenses	0	0	0	720	0	2,584	0	1,292	0	0	0
Restricted for:											
Public safety	0	0	0	116,315	0	0	0	0	0	0	0
Health and welfare	0	0	0	0	2,352,021	0	5,312	0	35,928	0	0
Committed to:											
Publications	0	0	0	0	0	0	0	0	0	0	0
Road construction	0	0	0	0	0	0	0	0	0	2,534,607	0
Contractual obligations	0	0	0	0	0	0	0	0	0	168,165	0
Other purposes	0	0	16,184	0	0	0	0	0	0	0	0
Unassigned	0	0	0	0	0	(2,584)	0	(1,292)	0	0	0
Total fund balances	0	0	16,184	117,035	2,352,021	0	5,312	0	35,928	2,702,772	0
Total liabilities and fund balances	\$ 0	\$ 861	\$ 54,601	\$ 118,353	\$ 2,352,021	\$ 4,702	\$ 8,213	\$ 3,864	\$ 35,948	\$ 2,831,480	\$ 0

(continued)

**FREMONT COUNTY, WYOMING
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2015**

	Juvenile Justice & Delinquency Prevention	Community Juvenile Services	Juvenile Treatment Court	Court Assisted Supervised Treatment	Victims of Crimes (Attorney)	Victims of Crimes (Sheriff)	Abandoned Vehicle Program	Sheriff's Enforce- ment	E911 Program	Total Special Revenue Funds
Assets										
Cash and investments in treasury	\$ (20,194)	\$ (31,911)	\$ 26,816	\$ (55,046)	\$ (18,747)	\$ (11,100)	\$ 16,358	\$ (2,253)	\$ 0	\$ 5,103,892
Other cash	0	0	0	0	0	0	0	0	0	5,775
Receivables (net of allowance for uncollectibles):										
Taxes	0	0	0	0	0	0	0	0	89,185	258,053
Intergovernmental and grants	20,335	32,411	32,040	88,090	19,223	12,004	0	3,797	0	237,134
Accounts	0	0	0	0	0	0	0	0	0	1,601
Inventory and prepaid expenses	0	1,289	2,195	7,628	2,584	1,292	0	0	0	19,584
Total assets	\$ 141	\$ 1,789	\$ 61,051	\$ 40,672	\$ 3,060	\$ 2,196	\$ 16,358	\$ 1,544	\$ 89,185	\$ 5,626,039
Liabilities										
Accounts payable and accrued expenses	\$ 141	\$ 1,789	\$ 11,095	\$ 12,924	\$ 3,060	\$ 2,196	\$ 0	\$ 1,514	\$ 0	\$ 44,222
Due to other funds	0	0	0	0	0	0	0	0	0	128,708
Unearned revenue	0	0	0	0	0	0	0	0	0	40,580
Total liabilities	141	1,789	11,095	12,924	3,060	2,196	0	1,514	0	213,510
Fund Balances										
Nonspendable:										
Inventory and prepaid expenses	0	1,289	2,195	7,628	2,584	1,292	0	0	0	19,584
Restricted for:										
Public safety	0	0	0	0	0	0	0	30	89,185	205,530
Health and welfare	0	0	0	0	0	0	0	0	0	2,393,261
Committed to:										
Publications	0	0	47,761	20,120	0	0	0	0	0	67,881
Road construction	0	0	0	0	0	0	0	0	0	2,534,607
Contractual obligations	0	0	0	0	0	0	0	0	0	168,165
Other purposes	0	0	0	0	0	0	16,358	0	0	32,542
Unassigned	0	(1,289)	0	0	(2,584)	(1,292)	0	0	0	(9,041)
Total fund balances	0	0	49,956	27,748	0	0	16,358	30	89,185	5,412,529
Total liabilities and fund balances	\$ 141	\$ 1,789	\$ 61,051	\$ 40,672	\$ 3,060	\$ 2,196	\$ 16,358	\$ 1,544	\$ 89,185	\$ 5,626,039

FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2015

	Historic Preservation	State Homeland Security	Forest Reserve	Youth Services	Hospice Operations and Maintenance	Best Beginnings Grant	Family Planning Services	Public Health Emergency Preparedness	Public Health	Road Construc- tion	Juvenile Justice Program
Revenues											
Taxes, primarily property	\$ 0	\$ 0	\$ 0	\$ 0	\$ 940	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Intergovernmental	4,900	76,156	639,831	51,000	0	193,132	14,414	83,959	0	1,247,869	0
Charges for services	0	0	0	0	0	130	25,835	0	99,184	0	0
Contributions	6,000	0	0	0	0	0	3,887	0	8,067	0	0
Investment income (loss)	0	0	386	1,844	33,249	0	0	0	92	33,307	0
Other revenue	0	0	0	0	0	0	0	0	0	0	0
Total revenues	<u>10,900</u>	<u>76,156</u>	<u>640,217</u>	<u>52,844</u>	<u>34,189</u>	<u>193,262</u>	<u>44,136</u>	<u>83,959</u>	<u>107,343</u>	<u>1,281,176</u>	<u>0</u>
Expenditures:											
Current:											
Public safety	0	51,861	0	52,760	0	0	0	83,959	0	0	0
Roads and bridges	0	0	139,867	0	0	0	0	0	0	797,282	0
Sanitation	0	0	0	0	0	0	0	0	0	0	0
Culture and recreation	10,900	0	0	0	0	0	0	0	0	0	0
Health and welfare	0	0	0	0	121,300	222,528	41,977	0	79,514	0	0
Capital outlay	0	15,090	0	0	0	2,361	0	0	0	13,734	0
Total expenditures	<u>10,900</u>	<u>66,951</u>	<u>139,867</u>	<u>52,760</u>	<u>121,300</u>	<u>224,889</u>	<u>41,977</u>	<u>83,959</u>	<u>79,514</u>	<u>811,016</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>0</u>	<u>9,205</u>	<u>500,350</u>	<u>84</u>	<u>(87,111)</u>	<u>(31,627)</u>	<u>2,159</u>	<u>0</u>	<u>27,829</u>	<u>470,160</u>	<u>0</u>
Other Financing Sources (Uses):											
Transfers from other funds	0	0	0	0	0	31,627	2,929	0	3	0	0
Transfers to other funds	0	(9,205)	(500,200)	(896)	(15,608)	0	0	0	0	(1,104,636)	(1,427)
Total other financing sources (uses), net	<u>0</u>	<u>(9,205)</u>	<u>(500,200)</u>	<u>(896)</u>	<u>(15,608)</u>	<u>31,627</u>	<u>2,929</u>	<u>0</u>	<u>3</u>	<u>(1,104,636)</u>	<u>(1,427)</u>
Net change in fund balances	<u>0</u>	<u>0</u>	<u>150</u>	<u>(812)</u>	<u>(102,719)</u>	<u>0</u>	<u>5,088</u>	<u>0</u>	<u>27,832</u>	<u>(634,476)</u>	<u>(1,427)</u>
Fund Balances - July 1	<u>0</u>	<u>0</u>	<u>16,034</u>	<u>117,847</u>	<u>2,454,740</u>	<u>0</u>	<u>224</u>	<u>0</u>	<u>8,096</u>	<u>3,337,248</u>	<u>1,427</u>
Fund Balances - June 30	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 16,184</u>	<u>\$ 117,035</u>	<u>\$ 2,352,021</u>	<u>\$ 0</u>	<u>\$ 5,312</u>	<u>\$ 0</u>	<u>\$ 35,928</u>	<u>\$ 2,702,772</u>	<u>\$ 0</u>

(continued)

FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2015

	Juvenile Justice & Delinquency Prevention	Community Juvenile Services	Juvenile Treatment Court	Court Assisted Supervised Treatment	Victims of Crimes (Attorney)	Victims of Crimes (Sheriff)	Abandoned Vehicle Program	Sheriff's Enforce- ment	E911 Program	Total Special Revenue Funds
Revenues										
Taxes, primarily property	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 16,585	\$ 0	\$ 323,770	\$ 341,295
Intergovernmental	34,076	54,785	205,195	346,122	93,984	61,437	0	35,660	0	3,142,520
Charges for services	0	0	0	7,930	0	0	0	0	0	133,079
Contributions	0	0	0	0	0	0	0	0	0	17,954
Investment income (loss)	0	0	554	284	0	0	0	0	(671)	69,045
Other revenue	0	0	493	0	0	0	1,700	0	0	2,193
Total revenues	34,076	54,785	206,242	354,336	93,984	61,437	18,285	35,660	323,099	3,706,086
Expenditures:										
Current:										
Public safety	34,076	54,785	230,695	439,021	122,630	71,198	0	19,843	0	1,160,828
Roads and bridges	0	0	0	0	0	0	0	0	0	937,149
Sanitation	0	0	0	0	0	0	820	0	0	820
Culture and recreation	0	0	0	0	0	0	0	0	0	10,900
Health and welfare	0	0	0	0	0	0	0	0	0	465,319
Capital outlay	0	0	2,529	0	0	0	0	16,913	0	50,627
Total expenditures	34,076	54,785	233,224	439,021	122,630	71,198	820	36,756	0	2,625,643
Excess (deficiency) of revenues over (under) expenditures	0	0	(26,982)	(84,685)	(28,646)	(9,761)	17,465	(1,096)	323,099	1,080,443
Other Financing Sources (Uses):										
Transfers from other funds	0	0	27,956	103,254	28,646	9,761	0	0	372	204,548
Transfers to other funds	0	0	(294)	(275)	0	0	(18,000)	(416)	(560,286)	(2,211,243)
Total other financing sources (uses), net	0	0	27,662	102,979	28,646	9,761	(18,000)	(416)	(559,914)	(2,006,695)
Net change in fund balances	0	0	680	18,294	0	0	(535)	(1,512)	(236,815)	(926,252)
Fund Balances - July 1	0	0	49,276	9,454	0	0	16,893	1,542	326,000	6,338,781
Fund Balances - June 30	\$ 0	\$ 0	\$ 49,956	\$ 27,748	\$ 0	\$ 0	\$ 16,358	\$ 30	\$ 89,185	\$ 5,412,529

**FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
JUSTICE CENTER CAPITAL PROJECT FUND
FOR THE YEAR ENDED JUNE 30, 2015**

	<u>Prior Years</u>	<u>Current Year</u>	<u>Total to Date</u>	<u>Project Budget</u>	<u>Variance - Positive (Negative)</u>
Revenues					
Intergovernmental and grants	\$ 28,867	\$ 2,417,872	\$ 2,446,739	\$ 2,709,870	\$ (263,131)
Other revenue	0	0	0	0	0
Total revenues	<u>28,867</u>	<u>2,417,872</u>	<u>2,446,739</u>	<u>2,709,870</u>	<u>(263,131)</u>
Expenditures:					
Capital outlay	304,756	4,708,213	5,012,969	5,450,000	437,031
Excess (deficiency) of revenues over (under) expenditures	(275,889)	(2,290,341)	(2,566,230)	(2,740,130)	(173,900)
Other Financing Sources (Uses):					
Transfer from General Fund	275,889	2,290,341	2,566,230	379,940	2,186,290
Loan proceeds	0	0	0	2,360,190	(2,360,190)
Total other financing sources (uses), net	<u>275,889</u>	<u>2,290,341</u>	<u>2,566,230</u>	<u>2,740,130</u>	<u>(173,900)</u>
Net change in fund balance	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance - June 30	<u>\$ 0</u>		<u>\$ 0</u>		

**FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
ROAD CONSTRUCTION CAPITAL PROJECT FUND
FOR THE YEAR ENDED JUNE 30, 2015**

	<u>Prior Years</u>	<u>Current Year</u>	<u>Total to Date</u>	<u>Project Budget</u>	<u>Variance - Positive (Negative)</u>
Revenues					
Intergovernmental	\$ 1,476,986	\$ 1,381,726	\$ 2,858,712	\$ 3,492,516	\$ (633,804)
Other revenue	250	5,425	5,675	343,621	(337,946)
Total revenues	<u>1,477,236</u>	<u>1,387,151</u>	<u>2,864,387</u>	<u>3,836,137</u>	<u>(971,750)</u>
Expenditures:					
Capital outlay	<u>2,583,316</u>	<u>2,826,676</u>	<u>5,409,992</u>	<u>8,860,000</u>	<u>3,450,008</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,106,080)</u>	<u>(1,439,525)</u>	<u>(2,545,605)</u>	<u>(5,023,863)</u>	<u>2,478,258</u>
Other Financing Sources (Uses):					
Transfers from other funds	<u>1,106,080</u>	<u>1,439,525</u>	<u>2,545,605</u>	<u>6,692,495</u>	<u>(4,146,890)</u>
Net change in fund balance	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,668,632</u>	<u>(1,668,632)</u>
Fund Balances - June 30	<u>\$ 0</u>		<u>\$ 0</u>		

**FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
LIBRARY CAPITAL PROJECT FUND
FOR THE YEAR ENDED JUNE 30, 2015**

	<u>Prior Years</u>	<u>Current Year</u>	<u>Total to Date</u>	<u>Project Budget</u>	<u>Variance - Positive (Negative)</u>
Revenues					
Intergovernmental	\$ 0	\$ 50,537	\$ 50,537	\$ 896,000	\$ (845,463)
Expenditures:					
Capital outlay	0	50,537	50,537	1,146,000	1,095,463
Excess (deficiency) of revenues over (under) expenditures	0	0	0	(250,000)	250,000
Other Financing Sources (Uses):					
Transfers from other funds	0	0	0	250,000	(250,000)
Net change in fund balance	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances - June 30	<u>\$ 0</u>		<u>\$ 0</u>		

**FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
DUBOIS MUSEUM CAPITAL PROJECT FUND
FOR THE YEAR ENDED JUNE 30, 2015**

	Prior Years	Current Year	Total to Date	Project Budget	Variance - Positive (Negative)
Revenues					
Intergovernmental and grants	\$ 0	\$ 0	\$ 0	\$ 125,000	\$ (125,000)
Investment Income	97	0	97	0	97
Other Income	1,000	0	1,000	0	1,000
Total revenues	<u>1,097</u>	<u>0</u>	<u>1,097</u>	<u>125,000</u>	<u>(123,903)</u>
Expenditures:					
Capital outlay	<u>30,111</u>	<u>84,413</u>	<u>114,524</u>	<u>135,000</u>	<u>20,476</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(29,014)</u>	<u>(84,413)</u>	<u>(113,427)</u>	<u>(10,000)</u>	<u>(103,427)</u>
Other Financing Sources (Uses):					
Transfers from other funds	<u>29,014</u>	<u>84,413</u>	<u>113,427</u>	<u>10,000</u>	<u>103,427</u>
Net change in fund balance	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance - June 30	<u>\$ 0</u>		<u>\$ 0</u>		

FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
JUNE 30, 2015

	<u>Dispatch Center</u>	<u>Capital Revolving Fund</u>	<u>Fuel Distribution</u>	<u>Health Benefit Plan</u>	<u>Investment Pool</u>	<u>Internal Service Funds</u>
Assets						
Current assets:						
Cash and investments in treasury	\$ 431,800	\$ (842,453)	\$ 121,554	\$ 1,547,210	\$ 2,060,609	\$ 3,318,720
Receivables, net of allowance for uncollectibles:						
Taxes						
Intergovernmental and grants	36,993	78,000	0	0	0	114,993
Accounts	196	0	19,018	472,000	0	491,214
Accrued interest	0	21,300	0	0	40,000	61,300
Inventory and prepaid expenses	11,676	0	19,874	32,998	0	64,548
Due from other funds	0	469,917	0	0	0	469,917
Total current assets	<u>480,665</u>	<u>(273,236)</u>	<u>160,446</u>	<u>2,052,208</u>	<u>2,100,609</u>	<u>4,520,692</u>
Noncurrent assets:						
Notes and leases receivable	0	389,316	0	0	0	389,316
Advance to the General Fund	0	2,290,341	0	0	0	2,290,341
Capital assets (net of accumulated depreciation)	<u>622,837</u>	<u>4,980,938</u>	<u>27,041</u>	<u>0</u>	<u>750</u>	<u>5,631,566</u>
Total noncurrent assets	<u>622,837</u>	<u>7,660,595</u>	<u>27,041</u>	<u>0</u>	<u>750</u>	<u>8,311,223</u>
Total assets	<u>1,103,502</u>	<u>7,387,359</u>	<u>187,487</u>	<u>2,052,208</u>	<u>2,101,359</u>	<u>12,831,915</u>
Deferred Outflows of Resources						
Related to the net pension liability	<u>86,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>86,000</u>
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	23,791	50,000	55,446	546,368	1,957	677,562
Capital lease obligations	0	4,000	0	0	0	4,000
Compensated absences	36,000	0	0	0	0	36,000
Unearned revenue	0	0	0	340,987	0	340,987
Total current liabilities	<u>59,791</u>	<u>54,000</u>	<u>55,446</u>	<u>887,355</u>	<u>1,957</u>	<u>1,058,549</u>
Noncurrent liabilities:						
Capital lease obligations	0	19,000	0	0	0	19,000
Net pension liability	<u>90,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>90,000</u>
Total noncurrent liabilities	<u>90,000</u>	<u>19,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>109,000</u>
Total liabilities	<u>149,791</u>	<u>73,000</u>	<u>55,446</u>	<u>887,355</u>	<u>1,957</u>	<u>1,167,549</u>
Net Position						
Net investment in capital assets	622,837	4,980,938	27,041	0	750	5,631,566
Unrestricted	<u>416,874</u>	<u>2,333,421</u>	<u>105,000</u>	<u>1,164,853</u>	<u>2,098,652</u>	<u>6,118,800</u>
Total net position	<u>\$ 1,039,711</u>	<u>\$ 7,314,359</u>	<u>\$ 132,041</u>	<u>\$ 1,164,853</u>	<u>\$ 2,099,402</u>	<u>\$ 11,750,366</u>

FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2015

	Dispatch Center	Capital Revolving Fund	Fuel Distribution	Health Benefit Plan	Investment Pool	Total Internal Service Funds
Operating Revenues:						
Charges for goods and services	\$ 611,712	\$ 1,039,354	\$ 632,859	\$ 5,714,747	\$ 0	\$ 7,998,672
Other revenue	0	0	0	477,797	0	477,797
Investment income (loss)	0	0	0	0	576,684	576,684
Total operating revenues	<u>611,712</u>	<u>1,039,354</u>	<u>632,859</u>	<u>6,192,544</u>	<u>576,684</u>	<u>9,053,153</u>
Operating Expenses:						
Salaries	584,096	0	2,895	38,010	0	625,001
Employee benefits	241,228	0	977	9,664	0	251,869
Insurance claims and expenses	0	0	0	4,519,779	0	4,519,779
Utilities	0	0	0	0	0	0
Property services	75,124	0	0	0	0	75,124
Other purchased services	61,318	0	5,491	577,986	18,943	663,738
Supplies and materials	11,198	0	597,783	3,633	0	612,614
Depreciation	152,895	801,862	15,956	0	250	970,963
Allocation of investment earnings	0	0	0	0	454,696	454,696
Total operating expenses	<u>1,125,859</u>	<u>801,862</u>	<u>623,102</u>	<u>5,149,072</u>	<u>473,889</u>	<u>8,173,784</u>
Operating income (loss)	<u>(514,147)</u>	<u>237,492</u>	<u>9,757</u>	<u>1,043,472</u>	<u>102,795</u>	<u>879,369</u>
Nonoperating Revenues (Expenses):						
Intergovernmental revenue	36,993	107,349	0	0	0	144,342
Investment income (loss)	10,350	20,161	1,720	21,352	0	53,583
Gain (loss) on sale of capital assets	(5,569)	44,611	0	0	0	39,042
Total nonoperating revenues (expenses), net	<u>41,774</u>	<u>172,121</u>	<u>1,720</u>	<u>21,352</u>	<u>0</u>	<u>236,967</u>
Income (loss) before capital contributions and transfers	<u>(472,373)</u>	<u>409,613</u>	<u>11,477</u>	<u>1,064,824</u>	<u>102,795</u>	<u>1,116,336</u>
Capital contributions	468,982	0	0	0	0	468,982
Transfers from other funds	560,286	0	0	0	176,467	736,753
Transfers to other funds	(5,326)	(14,351)	(789)	(9,352)	(375)	(30,193)
Change in net position	<u>551,569</u>	<u>395,262</u>	<u>10,688</u>	<u>1,055,472</u>	<u>278,887</u>	<u>2,291,878</u>
Net Position - July 1	<u>488,142</u>	<u>6,919,097</u>	<u>121,353</u>	<u>109,381</u>	<u>1,820,515</u>	<u>9,458,488</u>
Net Position - June 30	<u>\$ 1,039,711</u>	<u>\$ 7,314,359</u>	<u>\$ 132,041</u>	<u>\$ 1,164,853</u>	<u>\$ 2,099,402</u>	<u>\$ 11,750,366</u>

**FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 2015**

	<u>Dispatch Center</u>	<u>Capital Revolving Fund</u>
Cash Flows From Operating Activities:		
Cash received from service users	\$ 611,516	\$ 1,020,185
Cash received for program loans (interest and principal)	0	6,721
Contributions and insurance reimbursements	0	0
Cash paid for goods and services	(145,222)	0
Cash paid to employees	(848,318)	0
Cash paid for program loans	0	(3,104,967)
Benefits paid	0	0
Investment income	0	0
Allocation of investment earnings	0	0
	<u>(382,024)</u>	<u>(2,078,061)</u>
Net cash provided (used) by operating activities		
Cash Flows From Noncapital Financing Activities:		
Transfer from other fund	0	0
Transfer to other fund	(5,326)	(14,351)
	<u>(5,326)</u>	<u>(14,351)</u>
Net cash provided (used) by noncapital financing activities		
Cash Flows From Capital and Related Financing Activities:		
Acquisition of capital assets	(125,343)	(613,058)
Disposition of capital assets	2,000	293,754
Capital grant proceeds	0	29,349
Principal paid on capital lease obligations	0	(4,000)
Transfer from other funds	560,286	0
	<u>436,943</u>	<u>(293,955)</u>
Net cash provided (used) by capital and related financing activities		
Cash Flows From Investing Activities:		
Investment income (loss)	10,350	20,161
	<u>10,350</u>	<u>20,161</u>
Net cash provided by investing activities		
Net Increase (Decrease) In Cash and Investments	59,943	(2,366,206)
Cash And Investments In Treasury :		
July 1	<u>371,857</u>	<u>1,523,753</u>
June 30	<u>\$ 431,800</u>	<u>\$ (842,453)</u>
Reconciliation Of Operating Income (Loss) To Net Cash Provided (Used) By Operating Activities		
Operating income (loss)	\$ (514,147)	\$ 237,492
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities		
Depreciation	152,895	801,862
Change in assets - (increase) decrease:		
Accounts receivable	(196)	0
Inventory and prepaid expenses	(1,692)	0
Note and lease receivables (program loans)	0	(3,096,115)
Operating accrued interest	0	(21,300)
Change in liabilities - increase (decrease):		
Accounts payable and accrued expenses	3,216	0
Compensated absences	(19,100)	0
Unearned revenue	0	0
Net pension liability and related deferred outflows and deferred inflows of resources	(3,000)	0
	<u>(382,024)</u>	<u>(2,078,061)</u>
Net Cash Provided (Used) By Operating Activities	<u>\$ (382,024)</u>	<u>\$ (2,078,061)</u>

<u>Fuel Distribution</u>	<u>Health Benefit Plan</u>	<u>Investment Pool</u>	<u>Total Internal Service Funds</u>
\$ 635,632	\$ 0	\$ 0	\$ 2,267,333
0	0	0	6,721
0	5,797,786	0	5,797,786
(607,576)	(575,408)	(17,391)	(1,345,597)
(3,972)	(47,263)	0	(899,553)
0	0	0	(3,104,967)
0	(4,565,779)	0	(4,565,779)
0	0	577,684	577,684
0	0	(454,696)	(454,696)
<u>24,084</u>	<u>609,336</u>	<u>105,597</u>	<u>(1,721,068)</u>
0	0	176,467	176,467
(789)	(9,352)	(375)	(30,193)
<u>(789)</u>	<u>(9,352)</u>	<u>176,092</u>	<u>146,274</u>
(1,287)	0	0	(739,688)
0	0	0	295,754
0	0	0	29,349
0	0	0	(4,000)
0	0	0	560,286
<u>(1,287)</u>	<u>0</u>	<u>0</u>	<u>141,701</u>
<u>1,720</u>	<u>21,352</u>	<u>0</u>	<u>53,583</u>
<u>1,720</u>	<u>21,352</u>	<u>0</u>	<u>53,583</u>
23,728	621,336	281,689	(1,379,510)
<u>97,826</u>	<u>925,874</u>	<u>1,778,920</u>	<u>4,698,230</u>
<u>\$ 121,554</u>	<u>\$ 1,547,210</u>	<u>\$ 2,060,609</u>	<u>\$ 3,318,720</u>
\$ 9,757	\$ 1,043,472	\$ 102,795	\$ 879,369
15,956	0	250	970,963
2,773	(372,000)	0	(369,423)
12,066	(32,998)	0	(22,624)
0	0	0	(3,096,115)
0	0	1,000	(20,300)
(16,468)	(6,380)	1,552	(18,080)
0	0	0	(19,100)
0	(22,758)	0	(22,758)
0	0	0	(3,000)
<u>\$ 24,084</u>	<u>\$ 609,336</u>	<u>\$ 105,597</u>	<u>\$ (1,721,068)</u>

COMPONENT UNIT INFORMATION

**FREMONT COUNTY, WYOMING
BUDGETARY COMPARISON SCHEDULE
NONMAJOR FUNDS AND COMPONENT UNITS
FOR THE YEAR ENDED JUNE 30, 2015**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget - Positive (Negative)
	Original	Final		
Charges To Appropriations (Outflows)				
<u>Special Revenue Funds:</u>				
Historic Preservation	\$ 9,900	\$ 10,900	\$ 10,900	\$ 0
State Homeland Security	69,365	149,853	76,156	73,697
Forest Reserve	769,475	769,475	640,067	129,408
Youth Services Grant	166,859	166,859	53,656	113,203
Hospice Operations and Maintenance	121,300	121,300	136,908	(15,608)
Best Beginnings Grant	264,806	264,806	224,889	39,917
Family Planning	76,874	76,874	41,977	34,897
Public Health Emergency Preparedness	102,585	102,585	83,959	18,626
Public Health	66,400	66,400	79,514	(13,114)
Road Construction	4,073,316	4,358,316	2,083,817	2,274,499
Juvenile Justice Program	0	1,428	1,427	1
Juvenile Justice and Delinquency Prevention	19,808	52,747	34,076	18,671
Community Juvenile Services	0	57,903	54,785	3,118
Juvenile Drug Court	318,021	318,021	233,518	84,503
Adult Drug Court	481,260	481,260	439,296	41,964
Victim of Crimes	125,184	125,184	122,630	2,554
Victim of Crimes (Sheriff)	73,139	73,139	71,198	1,941
Abandoned Vehicle Program	22,000	22,000	18,820	3,180
Sheriff's Enforcement	11,537	52,139	37,172	14,967
E911 Program	764,321	764,321	560,286	204,035
<u>Debt Service Funds:</u>				
Spencer Home-sites Sewer	1,616	1,616	1,634	(18)
County-wide	0	0	447	(447)
<u>Capital Project Funds (see pages 64-66):</u>				
<u>Enterprise Funds:</u>				
Ambulance Services	2,909,656	3,314,156	3,448,070	(133,914)
Revolving Loan Fund	0	0	263	(263)
<u>Internal Service Funds:</u>				
Dispatch Center	1,290,049	1,290,049	1,131,185	158,864
Capital Revolving Fund	840,000	840,000	816,213	23,787
Fuel Distribution	692,159	692,159	623,891	68,268
Health Benefit Plan	6,397,634	6,402,834	5,184,924	1,217,910
Investment Pool	577,500	577,500	474,264	103,236
<u>Fiduciary Fund:</u>				
Expendable Section 125 Trust	740,000	740,000	625,368	114,632
<u>Permanent Fund:</u>				
Detention Facility Trust	204,600	204,600	96,446	108,154
<u>Component Units:</u>				
Solid Waste Disposal District	5,949,734	5,949,734	3,909,940	2,039,794
Weed and Pest Control District	3,462,700	3,462,700	3,186,908	275,792
Fair Board	894,917	912,980	1,175,273	(262,293)
Library Board - General Fund	2,355,366	2,424,697	2,326,952	97,745
Museum Board General Fund	692,900	692,900	598,734	94,166
Museum Board Special Revenue Funds	123,167	123,167	79,057	44,110
Recreation Board	333,333	333,333	636,644	(303,311)

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**FREMONT COUNTY, WYOMING
BALANCE SHEET
SOLID WASTE DISPOSAL DISTRICT - COMPONENT UNIT
GENERAL FUND
JUNE 30, 2015**

Assets

Other cash	\$ 6,668,313
Receivables, net of allowance for uncollectibles:	
Taxes	39,000
Accounts	233,842
Accrued interest	4,000
Prepaid expenses	11,120
Due from primary government	<u>212,075</u>
Total assets	<u>\$ 7,168,350</u>

Liabilities

Accounts payable and accrued expenses	\$ 120,736
Unearned revenue	<u>10,901</u>
Total liabilities	<u>131,637</u>

Deferred Inflows of Resources

Deferred property tax revenue	<u>43,000</u>
Total deferred inflows of resources	<u>43,000</u>

Fund Balances

Nonspendable prepaid expenses	11,120
Committed to:	
Closure and postclosure care obligations	3,591,270
Cash reserves	500,000
Unassigned	<u>2,891,323</u>
Total fund balances	<u>6,993,713</u>
Total liabilities and fund balances	<u>\$ 7,168,350</u>

Fund balance of Solid Waste Disposal District \$ 6,993,713

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

Capital assets are not financial resources and, therefore, are not reported in the governmental fund financial statements.	6,735,874
Certain intergovernmental receivables are not available to pay current period expenditures. Therefore, they are deferred in the governmental fund financial statements.	37,928
Property tax revenue that will be collected after year-end, is deferred in the governmental fund financial statements.	43,000
Long-term liabilities, including compensated absences, closure and postclosure care costs, and capital leases, are not due in the current period. Therefore, they are not reported in the fund financial statements.	
Compensated absences	(71,910)
Closure and post-closure care	(11,000,000)
Net pension liability	(1,238,542)

Deferred outflows and deferred inflows of resources pertaining to the net pension liability are not financial resources and therefore are not reported as assets or liabilities in the governmental funds.

Contributions made subsequent to the measurement date	82,318
Net difference between projected and actual earnings on investments	101,549
Change in proportionate share of the net pension liability	<u>(159,336)</u>

Net position of Solid Waste Disposal District (page 14) \$ 1,524,594

**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, 2015**

Revenues:

Taxes, primarily property	\$ 3,095,253
Intergovernmental	63,565
Charges for services	2,685,076
Investment income	11,869
Miscellaneous	1,422
	<hr/>
Total revenues	<u>5,857,185</u>

Expenditures:

Current

Sanitation	
Wages	1,175,642
Employee benefits	621,610
Bale station operation and maintenance	10,692
Engineering fees	159,015
Equipment repairs	154,624
Financial assurance	713
Grant expenses (except capital outlay)	34,060
Insurance	40,117
Leases	21,495
Office expenses and travel	41,989
Operation and maintenance	271,715
Professional fees	58,241
Recycling	79,886
Scale houses	13,879
Site improvements and maintenance	71,792
Supplies	13,031
Transfer stations	251,057
Utilities	162,611

Capital outlay	<u>727,771</u>
Total expenditures	<u>3,909,940</u>

Excess of revenues over expenditures 1,947,245

Other Financing Sources:

Proceeds from sale of capital assets	<u>26,077</u>
--------------------------------------	---------------

Net change in fund balance 1,973,322

Fund Balance - July 1 5,020,391

Fund Balance - June 30 \$ 6,993,713

**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, 2015**

Amounts reported for the Solid Waste Disposal District in the Statement of Activities are different because:

Net change in fund balance (page 88)	\$ 1,973,322
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 amount by which capital outlays (\$727,771) exceeded depreciation (\$651,576) in the current period.	76,195
The net effect of various transactions involving capital assets (i.e. sales, trade-ins and donations) is to increase (decrease) net position. These transactions are not reflected in the governmental fund financial statements. This amount is the difference between proceeds from the sale of capital assets and the gain or loss on the disposition of assets as adjusted for the cost basis and accumulated depreciation.	76,437
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the governmental fund financial statements.	(1,700)
Expenses reported in the Statement of Activities that do not use current financial resources are not reported as expenditures in the governmental fund financial statements. Following are net decreases (increases) in:	
Compensated absences	70,955
Net pension expense recognized per GASB 68	(30,104)
Landfill closure costs	(200,000)
The issuance of long-term debt (including capital leases) provides current financial resources to governmental funds, while the repayment of long-term debt consumes current financial resources of governmental funds. However, the repayment of debt principal has no effect on net position.	<u>0</u>
Change in net position of Solid Waste Disposal District (page 16)	<u><u>\$ 1,965,105</u></u>

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FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF NET POSITION
NONMAJOR COMPONENT UNITS
JUNE 30, 2015

	WEED AND PEST CONTROL DISTRICT	FAIR BOARD	LIBRARY BOARD	MUSEUM BOARD	RECREATION BOARD	TOTAL
Assets						
Cash and investments in treasury	\$ 0	\$ 0	\$ 0	\$ 535,359	\$ 0	\$ 535,359
Other cash	1,004,160	355,255	1,066,052	6,420	180,505	2,612,392
Receivables, net of allowance for uncollectibles:						
Taxes	55,833	9,000	30,000	6,000	4,000	104,833
Intergovernmental and grants	35,500	8,331	27,358	6,204	3,795	81,188
Accounts	306,589	600	4,000	23	0	311,212
Accrued interest	0	1,000	3,000	1,000	0	5,000
Inventory and prepaid expenses	292,220	18,302	29,139	26,630	0	366,291
Due from primary government - Agency Fund	137,915	41,363	139,578	0	18,488	337,344
Capital assets net of accumulated depreciation	613,431	1,882,320	8,383,927	2,740,068	0	13,619,746
Total assets	<u>2,445,648</u>	<u>2,316,171</u>	<u>9,683,054</u>	<u>3,321,704</u>	<u>206,788</u>	<u>17,973,365</u>
Deferred Outflows of Resources						
Related to the net pension liability	<u>126,271</u>	<u>32,000</u>	<u>205,000</u>	<u>39,000</u>	<u>0</u>	<u>402,271</u>
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	192,401	38,110	6,442	29,965	23,605	290,523
Unearned revenue	9,099	0	0	23,116	0	32,215
Obligations under capital lease	0	0	4,000	0	0	4,000
Notes payable	0	10,933	0	0	61,014	71,947
Compensated absences	65,640	10,000	108,500	11,000	0	195,140
Total current liabilities	<u>267,140</u>	<u>59,043</u>	<u>118,942</u>	<u>64,081</u>	<u>84,619</u>	<u>593,825</u>
Noncurrent liabilities:						
Obligations under capital lease	0	0	19,000	0	0	19,000
Notes payable	0	98,782	0	0	129,393	228,175
Compensated absences	0	10,500	0	2,000	0	12,500
Net pension liability	790,755	179,000	1,047,000	206,000	0	2,222,755
Total noncurrent liabilities	<u>790,755</u>	<u>288,282</u>	<u>1,066,000</u>	<u>208,000</u>	<u>129,393</u>	<u>2,482,430</u>
Total liabilities	<u>1,057,895</u>	<u>347,325</u>	<u>1,184,942</u>	<u>272,081</u>	<u>214,012</u>	<u>3,076,255</u>
Deferred Inflows of Resources						
Related to the net pension liability	<u>51,863</u>	<u>3,000</u>	<u>0</u>	<u>19,000</u>	<u>0</u>	<u>73,863</u>
Net Position						
Net investment in capital assets	613,431	1,772,605	8,360,927	2,740,068	0	13,487,031
Restricted for:						
Other purposes	35,330	0	0	0	0	35,330
Unrestricted (deficit)	813,400	225,241	342,185	329,555	(7,224)	1,703,157
Total net position	<u>\$ 1,462,161</u>	<u>\$ 1,997,846</u>	<u>\$ 8,703,112</u>	<u>\$ 3,069,623</u>	<u>\$ (7,224)</u>	<u>\$ 15,225,518</u>

**FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF ACTIVITIES
NONMAJOR COMPONENT UNITS
YEAR ENDED JUNE 30, 2015**

	Program Revenues				Net (Expense) Revenue and Changes in Net Position					
	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	\$ 3,318,239	\$ 1,261,092	\$ 3,248	\$ 0	\$ (2,053,899)					\$ (2,053,899)
Fair Board	1,037,772	257,345	3,844	4,660		\$ (771,923)				(771,923)
Library Board	2,667,185	38,999	76,004	119,438			\$ (2,432,744)			(2,432,744)
Museum Board	750,550	16,675	60,401	5,852			\$ (667,622)			(667,622)
Recreation Board	507,636	0	1,176	0				\$ (506,460)		(506,460)
Total	\$ 8,281,382	\$ 1,574,111	\$ 144,673	\$ 129,950	(2,053,899)	(771,923)	(2,432,744)	(667,622)	(506,460)	(6,432,648)
General Revenues:										
					2,009,842	711,641	2,312,497	485,906	329,306	5,849,192
					10,248	191	2,277	4,363	361	17,440
					0	0	0	0	0	0
					34,012	0	0	0	2,686	36,698
Total general revenues and transfers					<u>2,054,102</u>	<u>711,832</u>	<u>2,314,774</u>	<u>490,269</u>	<u>332,353</u>	<u>5,903,330</u>
Change in net position					203	(60,091)	(117,970)	(177,353)	(174,107)	(529,318)
Net position - July 1					<u>1,461,958</u>	<u>2,057,937</u>	<u>8,821,082</u>	<u>3,246,976</u>	<u>166,883</u>	<u>15,754,836</u>
Net position - June 30					<u>\$ 1,462,161</u>	<u>\$ 1,997,846</u>	<u>\$ 8,703,112</u>	<u>\$ 3,069,623</u>	<u>\$ (7,224)</u>	<u>\$ 15,225,518</u>

**FREMONT COUNTY, WYOMING
COMBINING BALANCE SHEET
NONMAJOR COMPONENT UNITS
JUNE 30, 2015**

WEED AND PEST CONTROL DISTRICT	FAIR BOARD	LIBRARY BOARD	MUSEUM BOARD	RECREATION BOARD	TOTAL
Assets					
Cash and investments in treasury	\$ 0	0	\$ 0	\$ 535,359	\$ 535,359
Other cash	1,004,160	355,255	1,066,052	6,420	2,612,392
Receivables, net of allowance for uncollectibles:					
Taxes	31,062	9,000	30,000	6,000	80,062
Intergovernmental and grants	60,271	0	0	0	60,271
Accounts	306,589	600	4,000	23	311,212
Accrued interest	0	1,000	3,000	1,000	5,000
Inventory and prepaid expenses	292,220	18,302	29,139	26,630	366,291
Due from primary government - Agency Fund	137,915	41,363	139,578	0	337,344
Total assets	\$ 1,832,217	\$ 425,520	\$ 1,271,769	\$ 575,432	\$ 4,307,931
Liabilities					
Accounts payable and accrued expenses	\$ 192,401	\$ 38,110	\$ 6,442	\$ 29,965	\$ 290,523
Unearned grant receipts and revenues	44,429	0	0	23,116	67,545
Total liabilities	236,830	38,110	6,442	53,081	358,068
Deferred Inflows of Resources					
Deferred property tax revenue	47,685	10,000	33,000	7,000	101,685
Total deferred inflows of resources	47,685	10,000	33,000	7,000	101,685
Fund Balances					
Nonspendable:					
Inventory and prepaid expenses	292,220	18,302	29,139	26,630	366,291
Committed to:					
Culture and recreation	0	0	0	225,903	225,903
Contractual obligations	0	130,971	30,700	26,200	213,097
Unassigned	1,255,482	228,137	1,172,488	236,618	3,042,887
Total fund balance	1,547,702	377,410	1,232,327	515,351	3,848,178
Total liabilities, deferred inflows of resources and fund balances	\$ 1,832,217	\$ 425,520	\$ 1,271,769	\$ 575,432	\$ 4,307,931
Fund balances of nonmajor component units (from above)	\$ 1,547,702	\$ 377,410	\$ 1,232,327	\$ 515,351	\$ 3,848,178
Amounts reported for the nonmajor component units in the statement of net position are different because:					
Capital assets are not financial resources and, therefore, are not reported in the governmental fund financial statements.	613,431	1,882,320	8,383,927	2,740,068	13,619,746
Other long-term assets, primarily taxes receivable, are not available to pay current-period expenditures and, therefore, are deferred in the governmental fund financial statements.	83,015	18,331	60,358	13,204	182,703
Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the governmental fund financial statements.	74,408	29,000	205,000	20,000	328,408
Long-term liabilities, including compensated absences, capital lease obligations, and net pension liability are not due in the current period and, therefore, are not reported in the governmental fund financial statements.	(856,395)	(309,215)	(1,178,500)	(219,000)	(2,753,517)
Net position of nonmajor component units (page 91)	\$ 1,462,161	\$ 1,997,846	\$ 8,703,112	\$ 3,069,623	\$ 15,225,518

FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - NONMAJOR COMPONENT UNITS
YEAR ENDED JUNE 30, 2015

	WEED AND PEST CONTROL DISTRICT	FAIR BOARD	LIBRARY BOARD	MUSEUM BOARD	RECREATION BOARD	TOTAL
Revenues:						
Taxes, primarily property	\$ 2,010,052	\$ 706,641	\$ 2,304,497	\$ 486,906	\$ 326,306	\$ 5,834,402
Intergovernmental	8,821	8,535	35,825	8,125	0	61,306
Charges for services	1,261,092	257,345	38,999	16,675	0	1,574,111
Contributions	0	0	109,641	30,457	0	140,098
Investment income	10,248	191	2,277	4,363	361	17,440
Other revenue	34,012	1,870	0	24,021	2,686	62,589
Total revenues	<u>3,324,225</u>	<u>974,582</u>	<u>2,491,239</u>	<u>570,547</u>	<u>329,353</u>	<u>7,689,946</u>
Expenditures:						
Current:						
Culture and recreation	0	879,777	2,101,110	632,422	501,204	4,114,513
Sanitation	3,163,873	0	0	0	0	3,163,873
Capital outlay	23,035	152,180	191,142	12,161	0	378,518
Debt service:						
Principal	0	9,792	4,000	0	103,782	117,574
Interest	0	2,553	0	0	6,432	8,985
Total expenditures	<u>3,186,908</u>	<u>1,044,302</u>	<u>2,296,252</u>	<u>644,583</u>	<u>611,418</u>	<u>7,783,463</u>
Excess (deficiency) of revenues over (under) expenditures	137,317	(69,720)	194,987	(74,036)	(282,065)	(93,517)
Other Financing Sources:						
Operating transfer in	0	0	0	7,008	0	7,008
Operating transfer out	0	0	0	(7,008)	0	(7,008)
Proceeds from notes payable	0	119,507	0	0	294,189	413,696
Total other financing sources (uses), net	<u>0</u>	<u>119,507</u>	<u>0</u>	<u>0</u>	<u>294,189</u>	<u>413,696</u>
Net change in fund balance	137,317	49,787	194,987	(74,036)	12,124	320,179
Fund Balances - July 1	<u>1,410,385</u>	<u>327,623</u>	<u>1,037,340</u>	<u>589,387</u>	<u>163,264</u>	<u>3,527,999</u>
Fund Balances - June 30	<u>\$ 1,547,702</u>	<u>\$ 377,410</u>	<u>\$ 1,232,327</u>	<u>\$ 515,351</u>	<u>\$ 175,388</u>	<u>\$ 3,848,178</u>

**FREMONT COUNTY, WYOMING
RECONCILIATION OF THE COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES TO THE COMBINING STATEMENT OF ACTIVITIES
NONMAJOR COMPONENT UNITS
FOR YEAR ENDED JUNE 30, 2015**

	<u>WEED AND PEST CONTROL DISTRICT</u>	<u>FAIR BOARD</u>	<u>LIBRARY BOARD</u>	<u>MUSEUM BOARD</u>	<u>RECREATION BOARD</u>	<u>TOTALS</u>
Amounts reported for nonmajor component units in the Statement of Activities are different because:						
Net change in fund balance (page 94)	\$ 137,317	\$ 49,787	\$ 194,987	\$ (74,036)	\$ 12,124	\$ 320,179
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.	(112,730)	1,038	(292,149)	(110,067)	0	(513,908)
The effect of various transactions involving capital assets (e.g., sales, trade-ins and donations) is to increase (decrease) net position. These transactions are not reflected in governmental funds.	0	4,660	4,896	0	0	9,556
Governmental funds report loan proceeds as other financing sources and debt principal payments as other financial uses. However, only the interest payment is included in expenses on the Statement of Activities. This is the amount by which loan proceeds exceed principal payments.	0	(109,715)	4,000	0	(190,407)	(296,122)
Revenues reported in the Statement of Activities that do not provide current financial resources are not reported as revenues in the governmental funds.	(5,783)	(1,561)	16,096	2,650	4,176	15,578
Expenses reported in the Statement of Activities that do not use current financial resources are not reported as expenditures in the governmental funds. Following are net decreases (increases) in compensated absences, net pension liability and the related deferred outflows and inflows of resources.	(18,601)	(4,300)	(45,800)	4,100	0	(64,601)
Change in net position of nonmajor component units (page 92)	<u>\$ 203</u>	<u>\$ (60,091)</u>	<u>\$ (117,970)</u>	<u>\$ (177,353)</u>	<u>\$ (174,107)</u>	<u>\$ (529,318)</u>

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**FREMONT COUNTY, WYOMING
BALANCE SHEET
WEED AND PEST CONTROL DISTRICT - COMPONENT UNIT
GENERAL FUND
JUNE 30, 2015**

Assets

Other cash	\$ 1,004,160
Receivables, net of allowance for uncollectibles:	
Taxes	31,062
Intergovernmental and grant	60,271
Accounts	306,589
Inventory and prepaid expenses	292,220
Due from primary government - Agency Fund	<u>137,915</u>
Total assets	<u>\$ 1,832,217</u>

Liabilities

Accounts payable and accrued expenses	\$ 192,401
Unearned grant receipts and revenues	<u>44,429</u>
Total liabilities	<u>236,830</u>

Deferred Inflows of Resources

Deferred property tax revenue	<u>47,685</u>
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Fund Balance

Nonspendable:	
Inventory	292,220
Unassigned	<u>1,255,482</u>
Total fund balance	<u>1,547,702</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 1,832,217</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, 2015

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Positive (Negative)</u>
Revenues:			
Taxes, primarily property	\$ 2,022,597	\$ 2,010,052	\$ (12,545)
Intergovernmental	140,900	8,821	(132,079)
Charges for services	1,011,300	1,261,092	249,792
Investment income	10,600	10,248	(352)
Other revenue	500	34,012	33,512
	<u>3,185,897</u>	<u>3,324,225</u>	<u>138,328</u>
Expenditures:			
Current:			
Sanitation:			
Administrative personnel services	161,000	155,741	5,259
Board expenditures	8,500	8,418	82
Office expenditures	77,300	78,479	(1,179)
Operations personnel services	1,081,100	925,962	155,138
Travel	20,000	10,102	9,898
Operating supplies	184,000	167,745	16,255
Cost share programs	854,500	864,192	(9,692)
Contractual arrangements	94,000	84,379	9,621
Other operations	344,600	300,236	44,364
Insurance	23,000	21,784	1,216
Indirect payroll costs	583,200	546,835	36,365
Capital outlay	31,500	23,035	8,465
	<u>3,462,700</u>	<u>3,186,908</u>	<u>275,792</u>
Net change in fund balance	(276,803)	137,317	414,120
Fund Balance - July 1	<u>1,267,878</u>	<u>1,410,385</u>	<u>142,507</u>
Fund Balance - June 30	<u>\$ 991,075</u>	<u>\$ 1,547,702</u>	<u>\$ 556,627</u>

**FREMONT COUNTY, WYOMING
BALANCE SHEET
FAIR BOARD - COMPONENT UNIT
GENERAL FUND
JUNE 30, 2015**

Assets

Other cash	\$ 355,255
Receivables, net of allowance for uncollectibles:	
Taxes	9,000
Accounts	600
Accrued interest	1,000
Inventory and prepaid expenses	18,302
Due from primary government - Agency Fund	41,363
Total assets	<u>\$ 425,520</u>

Liabilities

Accounts payable and accrued expenses	<u>\$ 38,110</u>
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Deferred Inflows of Resources

Deferred property tax revenue	<u>10,000</u>
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Fund Balance

Nonspendable:	
Inventory and prepaid expenses	18,302
Committed to:	
Contractual obligations	130,971
Unassigned	<u>228,137</u>
Total fund balance	<u>377,410</u>

Total liabilities, deferred inflows of resources and fund balance	<u>\$ 425,520</u>
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**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, 2015**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Positive (Negative)</u>
Revenues:			
Taxes, primarily property	\$ 685,713	\$ 706,641	\$ 20,928
Intergovernmental	0	8,535	8,535
Charges for services	191,563	257,345	65,782
Investment income	5	191	186
Other revenue	100	1,870	1,770
	<u>877,381</u>	<u>974,582</u>	<u>97,201</u>
Expenditures:			
Current:			
Culture and recreation:			
Salaries and wages	248,684	242,660	6,024
Employee benefits	115,193	104,594	10,599
Utilities	56,950	51,835	5,115
Property services	31,500	16,497	15,003
Purchased services	294,800	309,587	(14,787)
Supplies and materials	76,940	65,371	11,569
Other expenditures	61,350	89,233	(27,883)
Capital outlay	27,563	152,180	(124,617)
Debt service			
Principal	0	9,792	(9,792)
Interest	0	2,553	(2,553)
	<u>912,980</u>	<u>1,044,302</u>	<u>(131,322)</u>
Excess (deficiency) of revenues over (under) expenditures	(35,599)	(69,720)	(34,121)
Other Financing Sources:			
Proceeds from notes payable	0	119,507	119,507
Net change in fund balance	(35,599)	49,787	(34,121)
Fund Balance - July 1	<u>229,753</u>	<u>327,623</u>	<u>97,870</u>
Fund Balance - June 30	<u>\$ 194,154</u>	<u>\$ 377,410</u>	<u>\$ 63,749</u>
Budgetary reserve	<u>\$ 194,154</u>		

**FREMONT COUNTY, WYOMING
BALANCE SHEET
LIBRARY BOARD - COMPONENT UNIT
GENERAL FUND
JUNE 30, 2015**

Assets

Other cash	\$ 1,066,052
Receivables, net of allowance for uncollectibles:	
Taxes	30,000
Accounts	4,000
Accrued interest	3,000
Inventory and prepaid expenses	29,139
Due from primary government - Agency Fund	<u>139,578</u>
Total assets	<u><u>\$ 1,271,769</u></u>

Liabilities

Accounts payable and accrued expenses	<u>\$ 6,442</u>
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Deferred Inflows of Resources

Deferred property tax revenue	<u>33,000</u>
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Fund Balance

Nonspendable:	
Inventory and prepaid expenses	29,139
Committed to:	
Contractual obligations	30,700
Unassigned	<u>1,172,488</u>
Total fund balance	<u>1,232,327</u>

Total liabilities, deferred inflows of resources and fund balance	<u><u>\$ 1,271,769</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
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2015**

	<u>Budget</u>	<u>Actual</u>	Variance- Positive (Negative)
Revenues:			
Taxes, primarily property	\$ 2,149,126	\$ 2,304,497	\$ 155,371
Intergovernmental	8,594	35,825	27,231
Charges for services	31,000	38,999	7,999
Contributions	120,138	109,641	(10,497)
Investment income	1,500	2,277	777
Total revenues	<u>2,310,358</u>	<u>2,491,239</u>	<u>180,881</u>
Expenditures:			
Current:			
Culture and recreation:			
Salaries and wages	1,115,795	1,092,965	22,830
Employee benefits	632,963	597,988	34,975
Utilities	105,100	90,136	14,964
Property services	85,187	72,808	12,379
Purchased services	97,637	84,942	12,695
Supplies and materials	193,523	162,271	31,252
Capital outlay	190,492	191,142	(650)
Debt service:			
Principal	4,000	4,000	0
Total expenditures	<u>2,424,697</u>	<u>2,296,252</u>	<u>128,445</u>
Net change in fund balance	(114,339)	194,987	309,326
Fund Balance - July 1	<u>764,339</u>	<u>1,037,340</u>	<u>273,001</u>
Fund Balance - June 30	<u>\$ 650,000</u>	<u>\$ 1,232,327</u>	<u>\$ 582,327</u>
Budgetary Reserve	<u>\$ 650,000</u>		

**FREMONT COUNTY, WYOMING
COMBINED BALANCE SHEET
MUSEUM BOARD - COMPONENT UNIT
GOVERNMENTAL FUNDS
JUNE 30, 2015**

	<u>General</u>	<u>Special Revenue</u>	<u>Total Governmental Funds</u>
Assets			
Cash and investments in treasury	\$ 255,970	\$ 279,389	\$ 535,359
Other cash	25	6,395	6,420
Receivables, net of allowance for uncollectibles:			
Taxes	6,000	0	6,000
Accounts	0	23	23
Accrued interest	1,000	0	1,000
Inventory and prepaid expenses	5,192	21,438	26,630
Total assets	<u>\$ 268,187</u>	<u>\$ 307,245</u>	<u>\$ 575,432</u>
Liabilities			
Accounts payable and accrued expenses	\$ 19,377	\$ 10,588	\$ 29,965
Unearned grant receipts	0	23,116	23,116
Total liabilities	<u>19,377</u>	<u>33,704</u>	<u>53,081</u>
Deferred Inflows of Resources			
Deferred property tax revenue	<u>7,000</u>	<u>0</u>	<u>7,000</u>
Fund Balance			
Nonspendable - inventory and prepaid expenses	5,192	21,438	26,630
Committed to culture and recreation	0	225,903	225,903
Committed to contractual obligations	0	26,200	26,200
Unassigned	236,618	0	236,618
Total fund balance	<u>241,810</u>	<u>273,541</u>	<u>515,351</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 268,187</u>	<u>\$ 307,245</u>	<u>\$ 575,432</u>

**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, 2015**

	<u>General</u>	<u>Special Revenue</u>	<u>Total Governmental Funds</u>
Revenues:			
Taxes, primarily property	\$ 486,906	\$ 0	\$ 486,906
Intergovernmental	8,125	0	8,125
Charges for services	16,321	354	16,675
Contributions	5,852	24,605	30,457
Investment income	2,293	2,070	4,363
Other revenue	97	23,924	24,021
Total revenues	519,594	50,953	570,547
Expenditures:			
Current:			
Culture and recreation:			
Salaries and wages	332,874	0	332,874
Employee benefits	138,593	0	138,593
Utilities	28,427	0	28,427
Property services	10,193	462	10,655
Purchased services	65,354	14,930	80,284
Supplies and materials	8,771	18,914	27,685
Other expenditures	7,514	6,390	13,904
Capital outlay	0	12,161	12,161
Total expenditures	591,726	52,857	644,583
Excess (deficiency) of revenues over (under) expenditures	(72,132)	(1,904)	(74,036)
Other Financing Sources (Uses):			
Operating transfer in	0	7,008	7,008
Operating transfer out	(7,008)	0	(7,008)
Total other financing sources (uses), net	(7,008)	7,008	0
Net change in fund balance	(79,140)	5,104	(74,036)
Fund Balance - July 1	320,950	268,437	589,387
Fund Balance - June 30	\$ 241,810	\$ 273,541	\$ 515,351

**FREMONT COUNTY, WYOMING
COMBINING BALANCE SHEET
MUSEUM BOARD - COMPONENT UNIT
SPECIAL REVENUE FUNDS
JUNE 30, 2015**

	<u>Dubois Museum</u>	<u>Pioneer Museum</u>	<u>Riverton Museum</u>	<u>Wind River Mountaineer</u>	<u>Total Special Revenue Funds</u>
Assets					
Cash and investments in treasury	\$ 69,687	\$ 149,098	\$ 42,673	\$ 17,931	\$ 279,389
Other cash	3,921	2,208	266	0	6,395
Receivables, net of allowance for uncollectibles:					
Accounts	0	23	0	0	23
Inventory and prepaid expenses	<u>12,279</u>	<u>6,739</u>	<u>2,420</u>	<u>0</u>	<u>21,438</u>
Total assets	<u><u>\$ 85,887</u></u>	<u><u>\$ 158,068</u></u>	<u><u>\$ 45,359</u></u>	<u><u>\$ 17,931</u></u>	<u><u>\$ 307,245</u></u>
Liabilities					
Accounts payable and accrued expenses	\$ 2,611	\$ 5,878	\$ 2,099	\$ 0	\$ 10,588
Unearned grant receipts	<u>23,116</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>23,116</u>
Total liabilities	<u>25,727</u>	<u>5,878</u>	<u>2,099</u>	<u>0</u>	<u>33,704</u>
Fund Balance					
Nonspendable:					
Inventory and prepaid expenses	12,279	6,739	2,420	0	21,438
Committed to:					
Culture and recreation	38,681	145,451	23,840	17,931	225,903
Contractual obligations	<u>9,200</u>	<u>0</u>	<u>17,000</u>	<u>0</u>	<u>26,200</u>
Total fund balance	<u>60,160</u>	<u>152,190</u>	<u>43,260</u>	<u>17,931</u>	<u>273,541</u>
Total liabilities and fund balance	<u><u>\$ 85,887</u></u>	<u><u>\$ 158,068</u></u>	<u><u>\$ 45,359</u></u>	<u><u>\$ 17,931</u></u>	<u><u>\$ 307,245</u></u>

**FREMONT COUNTY, WYOMING
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 MUSEUM BOARD - COMPONENT UNIT
 SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED JUNE 30, 2015**

	<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	\$ 0	\$ 105	\$ 0	\$ 249	\$ 354
Contributions	15,195	8,360	1,050	0	24,605
Investment income	474	1,134	321	141	2,070
Other revenue	11,834	10,533	1,557	0	23,924
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	27,503	20,132	2,928	390	50,953
Expenditures:					
Current:					
Culture and recreation:					
Property services	0	0	462	0	462
Purchased services	4,685	5,639	3,286	1,320	14,930
Supplies and materials	9,685	4,767	4,202	260	18,914
Other expenditures	3,665	218	2,507	0	6,390
Capital outlay	0	12,161	0	0	12,161
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	18,035	22,785	10,457	1,580	52,857
Excess (deficiency) of revenues over (under) expenditures	9,468	(2,653)	(7,529)	(1,190)	(1,904)
Other Financing Sources (Uses):					
Operating transfer in	2,336	2,336	2,336	0	7,008
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net change in fund balance	11,804	(317)	(5,193)	(1,190)	5,104
Fund Balance - July 1	48,356	152,507	48,453	19,121	268,437
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Fund Balance - June 30	<u>\$ 60,160</u>	<u>\$ 152,190</u>	<u>\$ 43,260</u>	<u>\$ 17,931</u>	<u>\$ 273,541</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, 2015**

	<u>Budget</u>	<u>Actual</u>	Variance- Positive (Negative)
Revenues:			
Taxes, primarily property	\$ 494,421	\$ 486,906	\$ (7,515)
Intergovernmental	8,000	8,125	125
Charges for services	0	16,321	16,321
Contributions	0	5,852	5,852
Investment income	700	2,293	1,593
Other revenue	0	97	97
Total revenues	<u>503,121</u>	<u>519,594</u>	<u>16,473</u>
Expenditures:			
Current:			
Culture and recreation:			
Salaries	357,981	332,874	25,107
Employee benefits	194,021	138,593	55,428
Utilities	32,400	28,427	3,973
Property services	9,809	10,193	(384)
Purchased services	83,789	65,354	18,435
Supplies and materials	12,400	8,771	3,629
Other expenditures	0	7,514	(7,514)
Capital outlay	2,500	0	2,500
Total expenditures	<u>692,900</u>	<u>591,726</u>	<u>101,174</u>
Excess (deficiency) of revenues over (under) expenditures	(189,779)	(72,132)	117,647
Other Financing Sources (Uses):			
Operating transfer out	0	(7,008)	(7,008)
Total other financing sources (uses), net	<u>0</u>	<u>(7,008)</u>	<u>(7,008)</u>
Net change in fund balance	(189,779)	(79,140)	110,639
Fund Balance - July 1	<u>283,149</u>	<u>320,950</u>	<u>37,801</u>
Fund Balance - June 30	<u>\$ 93,370</u>	<u>\$ 241,810</u>	<u>\$ 148,440</u>
Budgetary Reserve	<u>\$ 93,370</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 - DUBOIS MUSEUM
FOR THE YEAR ENDED JUNE 30, 2015**

	<u>Budget</u>	<u>Actual</u>	Variance- Positive (Negative)
Revenues:			
Contributions	\$ 26,204	\$ 15,195	\$ (11,009)
Investment income	227	474	247
Other revenue	14,500	11,834	(2,666)
	<u>40,931</u>	<u>27,503</u>	<u>(13,428)</u>
Expenditures:			
Current:			
Culture and recreation:			
Purchased services	19,437	4,685	14,752
Supplies and materials	22,800	9,685	13,115
Other expenditures	6,700	3,665	3,035
Capital outlay	11,000	0	11,000
Debt Service:			
Interest	15	0	15
	<u>59,952</u>	<u>18,035</u>	<u>41,917</u>
Excess (deficiency) of revenues over (under) expenditures	(19,021)	9,468	28,489
Other Financing Sources (Uses):			
Operating transfer in	0	2,336	2,336
Total other financing sources (uses), net	<u>0</u>	<u>2,336</u>	<u>2,336</u>
Net change in fund balance	(19,021)	11,804	30,825
Fund Balance - July 1	<u>26,939</u>	<u>48,356</u>	<u>21,417</u>
Fund Balance - June 30	<u>\$ 7,918</u>	<u>\$ 60,160</u>	<u>\$ 52,242</u>
Budgetary Reserve	<u>\$ 0</u>		

**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, 2015**

	<u>Budget</u>	<u>Actual</u>	Variance- Positive (Negative)
Revenues:			
Charges for services	\$ 0	\$ 105	\$ 105
Contributions	5,000	8,360	3,360
Investment income	550	1,134	584
Other revenue	<u>3,600</u>	<u>10,533</u>	<u>6,933</u>
Total revenues	<u>9,150</u>	<u>20,132</u>	<u>10,982</u>
Expenditures:			
Current:			
Culture and recreation:			
Purchased services	24,434	5,639	18,795
Supplies and materials	5,200	4,767	433
Other expenditures	4,250	218	4,032
Capital outlay	<u>1,000</u>	<u>12,161</u>	<u>(11,161)</u>
Total expenditures	<u>34,884</u>	<u>22,785</u>	<u>12,099</u>
Excess (deficiency) of revenues over (under) expenditures	(25,734)	(2,653)	23,081
Other Financing Sources (Uses):			
Operating transfer in	<u>0</u>	<u>2,336</u>	<u>2,336</u>
Total other financing sources (uses), net	<u>0</u>	<u>2,336</u>	<u>2,336</u>
Net change in fund balance	(25,734)	(317)	25,417
Fund Balance - July 1	<u>139,775</u>	<u>152,507</u>	<u>12,732</u>
Fund Balance - June 30	<u><u>\$ 114,041</u></u>	<u><u>\$ 152,190</u></u>	<u><u>\$ 38,149</u></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, 2015**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Positive (Negative)</u>
Revenues:			
Contributions	\$ 1,000	\$ 1,050	\$ 50
Investment income	250	321	71
Other revenue	<u>1,200</u>	<u>1,557</u>	<u>357</u>
Total revenues	<u>2,450</u>	<u>2,928</u>	<u>478</u>
Expenditures:			
Current:			
Culture and recreation:			
Property services	0	462	(462)
Purchased services	6,184	3,286	2,898
Supplies and materials	3,000	4,202	(1,202)
Other expenditures	4,250	2,507	1,743
Capital outlay	<u>6,000</u>	<u>0</u>	<u>6,000</u>
Total expenditures	<u>19,434</u>	<u>10,457</u>	<u>8,977</u>
Excess (deficiency) of revenues over (under) expenditures	(16,984)	(7,529)	9,455
Other Financing Sources (Uses):			
Operating transfer in	<u>0</u>	<u>2,336</u>	<u>2,336</u>
Total other financing sources (uses), net	<u>0</u>	<u>2,336</u>	<u>2,336</u>
Net change in fund balance	(16,984)	(5,193)	11,791
Fund Balance - July 1	<u>43,880</u>	<u>48,453</u>	<u>4,573</u>
Fund Balance - June 30	<u>\$ 26,896</u>	<u>\$ 43,260</u>	<u>\$ 16,364</u>

**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, 2015**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Positive (Negative)</u>
Revenues:			
Charges for services	\$ 2,800	\$ 249	\$ (2,551)
Investment income	<u>100</u>	<u>141</u>	<u>41</u>
Total revenues	<u>2,900</u>	<u>390</u>	<u>(2,510)</u>
Expenditures:			
Current:			
Culture and recreation:			
Purchased services	4,900	1,320	3,580
Supplies	<u>300</u>	<u>260</u>	<u>40</u>
Total expenditures	<u>5,200</u>	<u>1,580</u>	<u>3,620</u>
Net change in fund balance	(2,300)	(1,190)	1,110
Fund Balance - July 1	<u>18,426</u>	<u>19,121</u>	<u>695</u>
Fund Balance - June 30	<u>\$ 16,126</u>	<u>\$ 17,931</u>	<u>\$ 1,805</u>

**FREMONT COUNTY, WYOMING
BALANCE SHEET
RECREATION BOARD - COMPONENT UNIT
GENERAL FUND
JUNE 30, 2015**

Assets

Other cash	\$ 180,505
Taxes receivables, net of allowance for uncollectibles	4,000
Due from primary government - Agency Fund	<u>18,488</u>
Total assets	<u><u>\$ 202,993</u></u>

Liabilities

Accounts payable and accrued expenses	<u>\$ 23,605</u>
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Deferred Inflows of Resources

Deferred property tax revenue	<u>4,000</u>
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Fund Balance

Committed to:	
Contractual obligations	25,226
Unassigned	<u>150,162</u>
Total fund balance	<u>175,388</u>
Total liabilities, deferred inflows of resources and fund balances	<u><u>\$ 202,993</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, 2015**

	<u>Budget</u>	<u>Actual</u>	Variance- Positive (Negative)
Revenues:			
Taxes, primarily property	\$ 321,376	\$ 326,306	\$ 4,930
Investment income	0	361	361
Other revenue	0	2,686	2,686
	<u>321,376</u>	<u>329,353</u>	<u>7,977</u>
Total revenues			
Expenditures:			
Current:			
Culture and recreation:			
Purchased services	16,750	14,473	2,277
Supplies and materials	500	347	153
Other expenditures	316,083	486,384	(170,301)
Debt service:			
Principal	0	103,782	(103,782)
Interest	0	6,432	(6,432)
	<u>333,333</u>	<u>611,418</u>	<u>(278,085)</u>
Total expenditures			
Excess (deficiency) of revenues over (under) expenditures	(11,957)	(282,065)	(270,108)
Other Financing Sources (Uses):			
Proceeds from notes payable	0	294,189	294,189
	<u>0</u>	<u>294,189</u>	<u>294,189</u>
Total other financing sources (uses), net			
Net change in fund balance	(11,957)	12,124	24,081
Fund Balance - July 1	<u>128,184</u>	<u>163,264</u>	<u>35,080</u>
Fund Balance - June 30	<u>\$ 116,227</u>	<u>\$ 175,388</u>	<u>\$ 59,161</u>
Budgetary reserve	<u>\$ 116,227</u>		

COMPLIANCE SECTION



**Report on Internal Control Over Financial Reporting and on Compliance
and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards***

Honorable Board of County Commissioners
Fremont County, Wyoming
Lander, Wyoming

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major component unit, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Fremont County, Wyoming (“the County”), as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the County’s basic financial statements, and have issued our report thereon dated December 9, 2015.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County’s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County’s internal control. Accordingly, we do not express an opinion on the effectiveness of the County’s internal control.

A *deficiency* in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The sole purpose of this report is to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

DeCoria, Maichel & Teague, P.S.

DeCoria, Maichel & Teague, P.S.
Spokane, Washington

December 9, 2015



Report on Compliance with Requirements That Could Have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133

Honorable Board of County Commissioners
Fremont County, Wyoming
Lander, Wyoming

Report on Compliance for Each Major Federal Program

We have audited Fremont County, Wyoming's ("the County") compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended June 30, 2015. The County's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the County's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the County's compliance.

Opinion on Each Major Federal Program

In our opinion, Fremont County, Wyoming complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2015.

Report on Internal Control Over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Purpose of this Report

The sole purpose of this report on internal control over compliance is to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

DeCoria, Maichel + Teague, P.S.

DeCoria, Maichel & Teague, P.S.
Spokane, Washington

December 9, 2015

**FREMONT COUNTY, WYOMING
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2015**

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>CFDA Number</u>	<u>Pass-Through Number</u>	<u>Expenditures</u>
<u>U.S. Department of Agriculture</u>			
Passed through Wyoming Department of Health - Division of Health and Medical Services			
-Special Supplemental Food Program for Women, Infants and Children (WIC)	10.557	none	\$ 97,290
Passed through Wyoming State Treasurer's Office			
-Schools and Roads - Grants to Counties (Forest Reserve)	10.666	none	639,844
<u>U.S. Department of Housing and Urban Development</u>			
Passed through Wyoming Business Council	14.228	none	78,000
<u>U.S. Department of Interior</u>			
Passed through Wyoming Department of State Parks and Cultural Resources	unknown	none	4,900
<u>U.S. Department of Interior</u>			
Passed through Wyoming State Treasurer's Office			
-Taylor Grazing	unknown	none	23,127
<u>U.S. Department of Justice</u>			
Passed through Volunteers of America Northern Rockies			
-Juvenile Justice Delinquency Prevention	16.540	2011-JF-FX-K006	\$ 13,741
-Juvenile Justice Delinquency Prevention	16.540	Various	20,335
Passed through Wyoming Attorney General - Division of Victim Services			
-Victim Services (Attorney)	16.575	Various	31,744
-Victim Services (Attorney)	16.575	2013-VA-GX-0065	7,002
Passed through Wyoming Attorney General - Division of Victim Services			
-Victim Services (Sheriff)	16.588	Various	25,501
-Victim Services (Attorney)	16.588	2012-WF-AX-0049	23,036
Direct			
-Bulletproof Vest Partnership	16.607	none	2,201
Passed through Wyoming Attorney General - Division of Criminal Investigation			
-Task Force Officer	16.738	none	38,500
Passed through Wyoming Attorney General - Division of Victim Services			
-Victim Services (Sheriff)	16.804	2009-SG-B9-0137	3,539
<u>U.S. Department of Transportation</u>			
Passed through Wyoming Department of Transportation			
-Selective Traffic Enforcement	20.600	402	16,913
-Selective Traffic Enforcement	20.600	09-PT05G	1,950
-Selective Traffic Enforcement	20.601	09-410-01L	2,200
-Selective Traffic Enforcement	20.616	405D & 405B	14,598
-Selective Traffic Enforcement	20.616	M5CS-2015-15-M5-01	5,000
<u>U.S. Department of Health & Human Services</u>			
Passed through Wyoming Department of Health			
-County Health Officer Supplement	93.069	none	9,600
-Public Health Emergency Preparedness	93.069	none	74,359
Passed through Wyoming Health Council			
-Family Planning Services	93.217	none	14,414
Passed through Wyoming Department of Health - Community and Family Health Division			
-Maternal Child Health-TANF	93.558	none	90,295
Passed through Wyoming Department of Family Services			
-Child Support Cooperative Agreement	93.563	none	11,919
Passed through Wyoming Department of Health - Public Health Division			
-Hospital Preparedness Program	93.889	none	10,000
<u>U.S. Executive Office of the President</u>			
Passed through Wyoming Attorney General - Division of Criminal Investigation			
-Task Force Officer	95.001	none	656
<u>U.S. Department of Homeland Security</u>			
Passed through Wyoming Office of Homeland Security			
-Union Pass Road	97.036	4007-DR-WY	27,573
-Emergency Management Performance Grant	97.042	14-GPD-FRE-EM-GCF14	30,000
-Law Enforcement and Terrorism Prevention-oriented Activities	97.067	13-GPD-FRE-LS-HLE13	13,833
-State Homeland Security	97.067	13-GPD-FRE-SC-HSG13	55,478
-Law Enforcement and Terrorism Prevention-oriented Activities	97.067	14-GPD-FRE-LS-HLE14	861
-State Homeland Security	97.067	14-GPD-FRE-SC-HSG14	5,984
Total Federal Assistance			\$ 1,394,393

Fremont County, Wyoming
Note to Schedule of Expenditures of Federal Awards
Year Ended June 30, 2015

1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Fremont County, Wyoming and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements 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
Year Ended June 30, 2015

Section I – Summary of Auditor’s Results

Financial Statements

The report of independent auditor expressed an unqualified opinion on the basic financial statements of Fremont County, Wyoming.

The audit of the financial statements of Fremont County, Wyoming disclosed no material weaknesses in internal control over financial reporting.

The audit disclosed no compliance findings material to the financial statements of Fremont County, Wyoming.

Federal Awards

The report of independent auditor expressed an unqualified opinion on compliance for major programs.

The audit identified no material weaknesses in internal control over compliance for major programs.

The audit disclosed no compliance findings that are required to be reported in accordance with Section 510(a) of Circular A-133.

Identification of Major Programs:

<u>CFDA Number</u>	<u>Name of Federal Program</u>
10.666	U.S. Department of Agriculture Schools and Roads – Grants to Counties Forest Reserve

The dollar threshold used to distinguish type A and B programs was \$300,000.

The auditee qualified as a low-risk auditee.

**Fremont County, Wyoming
Schedule of Findings and Questioned Costs, Continued
Year Ended June 30, 2015**

Section II – Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, and instances of non-compliance related to the financial statements that are required to be reported in accordance with *Government Auditing Standards*.

There were no matters reported for the year ended June 30, 2015.

Section III – Major Federal Awards Programs Findings and Questioned Costs

This section identifies the audit findings (significant deficiencies, material weaknesses, and instances of non-compliance, including questioned costs) related to federal awards that are required to be reported in accordance with *OMB Circular A-133*.

There were no matters reported for the year ended June 30, 2015.

**Fremont County, Wyoming
Status of Prior Year Findings
Year Ended June 30, 2015**

There were no findings for the year ended June 30, 2014.