

FREMONT COUNTY, WYOMING
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

**FREMONT COUNTY, WYOMING
FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2014**

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**FREMONT COUNTY, WYOMING
LIST OF ELECTED AND APPOINTED OFFICIALS
JUNE 30, 2014**

Elected Officials

Clerk of District Court	Kristi Green
County Assessor	Tara Berg
County Attorney	H. Michael Bennett
County Clerk	Julie A. Freese
County Commissioner	Travis Becker
County Commissioner	Stephanie Kessler
County Commissioner	Keja Whiteman
County Commissioner	Douglas L. Thompson
County Commissioner	Larry Allen
County Coroner	Edward McAuslan
County Sheriff	Jack "Skip" Hornecker
County Treasurer	H. Scott Harnsberger

Appointed Officials

Solid Waste Disposal District Board

Board Member	Barbara Gardner
Board Member	Jerry Crews (term ended 12/31/13)
Board Member	Mike Dimick (term began 12/31/13)
Board Member	Gary Weisz
Board Member	Travis Brockie (term ended 4/1/14)
Board Member	Bruce Davidson (term began 4/1/14)
Board Member	Mike Adams
Board Member	Jeff Hermansky (term ended 12/31/13)
Board Member	Mark Moxley (term began 12/31/13)
Board Member	Steve Baumann
Board Member	Mike Morgan
Board Member	Richard Klaproth

Weed and Pest Control District

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

Fair Board

Board Member	Shawn Carper
Board Member	Katina Anderson
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, 2014**

Appointed Officials (cont.)

Library Board

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

Don Newton
Jackie Meeker
Kevin Tippetts
Dorothy Remy
Carol Steidley
Barbara Gose
Linda Bebout

Museum Board

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

Carol Chidsey
Erin Shirley
Tom Duncan (term ended 6/30/14)
Ronald DuBay (term began 7/1/14)
Jon Lane
Steve Banks (term ended 3/18/14)
Carla Crofts (term began 3/18/14)

Fremont County Recreation Commission

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

Jonathan Faubion (term ended 8/13/13)
Waylan Oldman (term began 8/13/13)
Ron Cunningham
Walt Geis
Don Reynolds
Robert Hague
Cade Maestas (term ended 6/30/14)
Evan Reimando (term began 7/1/14)
Margaret Wells
Kristen Ressler
Glen Bobnick (term ended 2/4/14)
Jane Maller (began 2/4/14)

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, 2014, 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 percent, 12 percent and 40 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 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, 2014, 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 Note 14 to the financial statements, the County restated its financial statements as of and for the year ended June 30, 2013 to correct balances related to prepaid health insurance premiums and taxes receivable.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the budgetary comparison schedules 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 10, 2013, 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 16, 2014

Fremont County, Wyoming Management's Discussion and Analysis June 30, 2014

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, 2014.

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, 2014, Fremont County had \$29.8 million of cash and investments. This excludes amounts held in fiduciary funds and belonging to other entities. In addition, the County owns capital assets (property and equipment) valued at \$102.8 million, net of accumulated depreciation. This amount includes infrastructure (roads and bridges). The County had \$5.1 million of other assets, primarily property taxes receivable, and \$4.1 million of liabilities.

The assets of Fremont County exceeded liabilities by \$133.6 million (*net position*) at the close of fiscal year 2014. Of this amount, \$14.7 million is available for the County's general obligations to citizens and creditors (*unrestricted net position*). \$102.8 million is invested in capital assets, net of related debt, and the \$16.1 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 2014, Fremont County had \$35.3 million of revenues and \$33.8 million of expenses. The County's total net position increased \$1.5 million (1.2%).

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.

Fremont County, Wyoming

Management's Discussion and Analysis

June 30, 2014

In addition, a combining statement of net position and a combining statement of activities for the nonmajor component units can be found on pages 81-82.

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 thirty-two 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, Road Construction Special Revenue 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-three 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. A budgetary comparison statement has been provided on pages 53-55 for the General Fund, Infrastructure (1%) Special Revenue Fund, Road Construction Special Revenue Fund and Detention Facility Trust Permanent Fund 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 75. Budgetary comparison schedules for capital project funds are on pages 67-69. 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, 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 26-52 of this report.

Other information - A schedule of expenditures of federal awards is presented on page 109. The combining statements referred to earlier in connection with nonmajor governmental funds and internal service funds are presented on pages 61-66 and 71-74, respectively. Also, financial statements for each of the six component units are presented on pages 77-104.

Fremont County, Wyoming

Management's Discussion and Analysis

June 30, 2014

Government-wide Financial Analysis

Fremont County's assets exceed liabilities by a total of \$133.6 million (*net position*). Assets total \$138 million with 22% of that being cash and investments and 75% being capital assets. Total net position increased \$1.5 million (1.2%) during fiscal year 2014. Cash and investments increased by \$3.3 million (13%), capital assets decreased by \$2.8 million (2.6%) and liabilities increased by \$364 thousand (10%).

The component units had combined ending net position of \$18.3 million, a decrease of \$1.5 million (8%). The component units' assets (\$30.0 million) consisted primarily of \$7.2 million (24%) of cash and investments and \$20.7 million (69%) of capital assets. The Solid Waste Disposal District has an estimated closure and post closure care costs liability of \$10.8 million a \$3.5 million (48%) increase.

Governmental activities - Governmental activities account for 97% of both total assets and net position. Total revenues increased \$2.3 million (7.6%) from fiscal year 2013 to 2014. Capital grants and contributions decreased \$2.7 million due to \$0.7 million decrease in road & bridge grants and a \$1.7 million transfer of Mortimore Lane Bridge to the County during fiscal year 2013. Property taxes decreased \$1.3 million (13%) due to an 11% decrease in assessed value and a 5.7% decrease in the General Fund's share of the mill levy. Sales tax increased \$3.5 million (60%) due primarily to a 1% general purpose local option tax, which took effect in April 2013. Investment earnings increased \$1.1 million to \$630 thousand after experiencing investment losses in fiscal year 2013. Total expenses increased \$1.6 million (5.4%). Culture and recreation expenses increased \$824 thousand due to the transfer of remodeling costs to the Library component unit and \$401 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	
	2013/14	2012/13	2013/14	2012/13	2013/14	2012/13
Cash and investments	\$ 28,958	\$ 25,242	\$ 892	\$ 1,217	\$ 29,850	\$ 26,459
Capital assets	100,435	103,142	2,347	2,427	102,782	105,569
Other assets	4,419	4,937	655	554	5,074	5,491
Total Assets	133,812	133,321	3,894	4,198	137,706	137,519
Current liabilities	3,843	5,275	100	90	3,943	5,365
Long-term liabilities	177	106	26	19	203	125
Total Liabilities	4,020	5,381	126	109	4,146	5,490
Net position						
Invested in capital assets, net of related debt	100,408	103,111	2,346	2,427	102,754	105,538
Restricted	16,148	9,193	0	0	16,148	9,193
Unrestricted	13,236	15,636	1,422	1,662	14,658	17,298
Total Net Position	\$ 129,792	\$ 127,940	\$ 3,768	\$ 4,089	\$ 133,560	\$ 132,029

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

	Governmental activities		Business-type activities		Total	
	2013/14	2012/13	2013/14	2012/13	2013/14	2012/13
Program revenues						
Charges for services	\$ 3,767	\$ 3,310	\$ 2,130	\$ 2,037	\$ 5,897	\$ 5,347
Operating grants and contributions	4,373	3,667	66	14	4,439	3,681
Capital grants and contributions	1,519	4,213	103	150	1,622	4,363
General revenues						
Property taxes	9,015	10,323	0	0	9,015	10,323
Federal payment in lieu of taxes	2,576	2,370	0	0	2,576	2,370
State sales and use tax	9,189	5,737	0	0	9,189	5,737
State severance tax	395	394	0	0	395	394
State assistance	1,203	814	0	0	1,203	814
Investment earnings (loss)	626	(439)	24	(6)	650	(445)
Other	342	293	20	40	362	333
Total Revenues	33,005	30,682	2,343	2,235	35,348	32,917
Expenses						
General government	3,866	3,969	0	0	3,866	3,969
Public safety	13,358	13,207	0	0	13,358	13,207
Roads and bridges	6,199	5,798	0	0	6,199	5,798
Sanitation	1	57	0	0	1	57
Culture and recreation	977	153	0	0	977	153
Health and welfare	1,710	1,619	0	0	1,710	1,619
Economic development	366	357	0	0	366	357
Support services	4,668	4,386	0	0	4,668	4,386
Ambulance services	0	0	2,672	2,023	2,672	2,023
Total Expenses	31,145	29,546	2,672	2,023	33,817	31,569
Transfers	(8)	74	8	(74)	0	0
Increase in net position	1,852	1,210	(321)	138	1,531	1,348
Net Position - July 1 (Restated)	127,940	126,730	4,089	3,951	132,029	130,681
Net Position - June 30	<u>\$ 129,792</u>	<u>\$ 127,940</u>	<u>\$ 3,768</u>	<u>\$ 4,089</u>	<u>\$ 133,560</u>	<u>\$ 132,029</u>

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 \$26.5 million, up from \$22.5 million in the prior year. \$6.2 million is *unassigned fund balance*, available for spending at the County's discretion. \$3.8 million is non-spendable fund balance. The remaining \$16.5 million is restricted or committed for specific purposes, as reported on page 17.

Fremont County, Wyoming

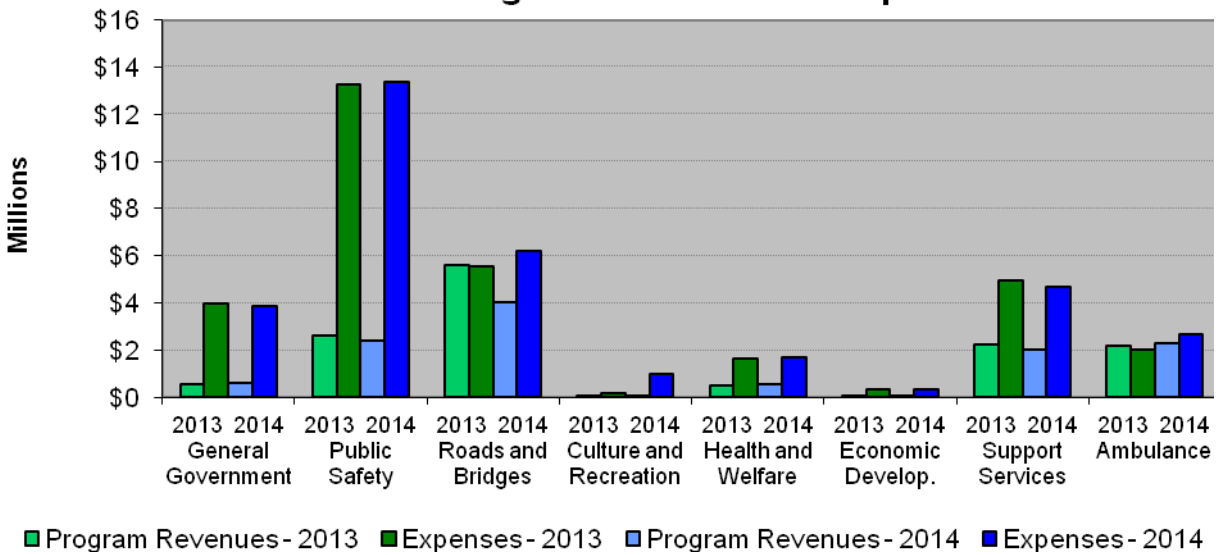
Management's Discussion and Analysis

June 30, 2014

Governmental funds – (continued)

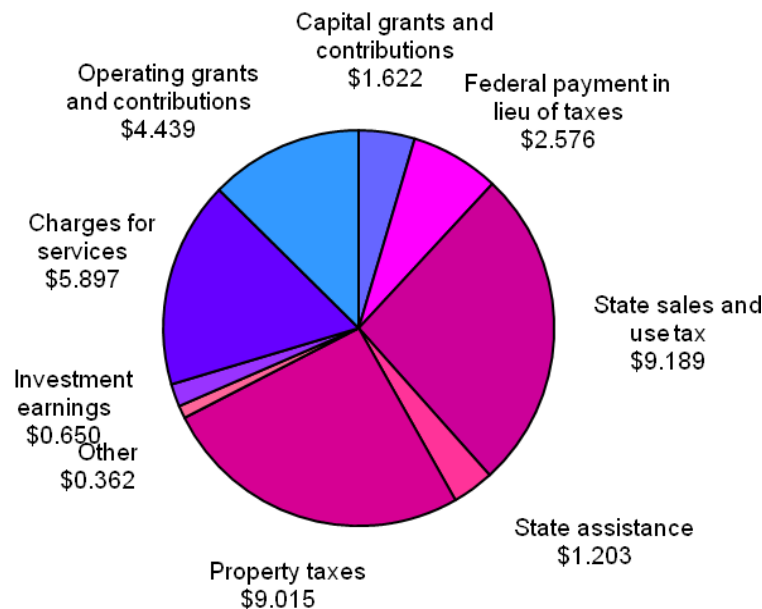
The **General Fund** is the chief operating fund and accounts for 74% of governmental fund revenues. Total General Fund fund balance increased 3.8 % to \$11.8 million. 91% of the General Fund fund balance is unassigned and available for spending at the County's discretion. \$1.0 million of the remaining 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 46% of expenditures and transfers out compared to 44% for 2013 and 41% for 2012.

Program Revenues and Expenses



Revenues by Source For the Year Ended June 30, 2014

(Million \$)



Fremont County, Wyoming

Management's Discussion and Analysis
June 30, 2014

Governmental funds – (continued)

General fund revenues and other sources increased \$1.0 million (4.6%) to \$23.7 million. Tax revenue decreased 15.1% (\$1.6 million) due to a 10.9% decrease in assessed value and a 5.7% decrease in the General Fund's share of the mill levy. Intergovernmental revenue increased \$1.6 million due to increases in fuel taxes (\$764 thousand), State sales tax (\$323 thousand) and State assistance (\$398 thousand).

General Fund expenditures and other uses increased \$413 thousand (1.8%) to \$23.3 million. County Roads-expenditures decreased \$168 thousand primarily due to materials; offset by increases in personnel and contractual services. Public safety increased \$169 thousand primarily due to increased personnel costs in the Sheriff Department. General Fund personnel costs increased \$477 thousand (3.3%) from \$14.4 to \$14.9 million spread across all departments. The General Fund spent \$400 thousand on major road improvements compared to \$500 thousand in 2013, \$800 in 2012, \$0 in 2011 and \$900 in 2010.

The **Detention Facility Trust Permanent Fund** is a major fund of Fremont County with a fund balance of \$4.3 million. \$2.8 million of that fund balance is a non-spendable endowment.

The **Infrastructure (1%)** and **Road Construction Special Revenue Funds (SRF)** are also major funds. The Infrastructure (1%) SRF had \$4.0 million fund balance, increasing \$3.3 million. Since its creation in 2013, \$700 thousand has been used for infrastructure projects. The Road Construction SRF had \$3.3 million fund balance up \$252 thousand. \$982 thousand was used for road projects in FY2014. The table below summarizes major road construction projects. See pages 45 and 52 for more details.

<u>Major capital projects</u>	<u>Expenditures (thousands)</u>			<u>Funded by</u>
	<u>2014</u>	<u>Total</u>	<u>Budget</u>	
Gravel East Fork Road	3	3	997	Road Const. SRF
Eight Mile Road Asphalt Overlay	116	1,688	2,004	State, Federal and Road Const. SRF
Eight Mile Road Phase II	243	243	2,241	State and Road Const. SRF
Diversion Dam E Bridge Replace.	3	370	920	Road Const. SRF and General Fund
County Acres Road	0	35	380	General Fund and Road Const. SRF
Snow Fence	2	2	400	Infrastructure (1%) SRF
Lost Cabin Road	15	15	192	Infrastructure (1%) SRF
Lower N Fork Road	29	29	380	Infrastructure (1%) SRF
Mortimore Lane Reconstruction-I	147	147	731	Infrastructure (1%) SRF
WY Canal Bridge	10	10	300	Infrastructure (1%) SRF
Moneta-Lysite Road	0	0	300	Infrastructure (1%) SRF
Gabes Road Bridge	0	0	300	Infrastructure (1%) SRF
Riverview Road Asphalt Overlay	42	42	230	Infrastructure (1%) SRF
Hillcrest Dr Reconstruction	0	0	200	Infrastructure (1%) SRF
Mortimore Lane Reconstruction-II	1	1	600	Infrastructure (1%) SRF
17 Mile Road (County Share)	400	800	1,200	Road Const. SRF
Riverton Justice Center	248	305	5,450	State and General Fund
Dubois Museum	6	30	135	Museum Board and General Fund

Proprietary funds - Ambulance Services' cash and investments decreased \$327 thousand (28%) from \$1.2 to \$0.9 million. Capital assets decreased \$81 thousand from \$2.4 to \$2.3 million. Net assets decreased \$319 thousand from \$4.0 to 3.7 million.

Sources of funds were primarily fees \$2.1 million (91%) and government and private grants \$163 thousand (6.9%). Operating revenues increased \$105 thousand (5.4%). Expenses increased \$655 thousand (32%) due primarily to wages (\$370 thousand 33%) and benefits (\$251 thousand 76%).

General Fund Budgetary Highlights

The County budget showed an ending General Fund fund balance of \$8.4 million. The fiscal year ended with an \$11.7 million fund balance. The major causes of the \$3.3 million positive variance were: 1) Beginning fund balance was \$0.8 million more than anticipated. 2) Revenues were \$1.3 million more than anticipated mostly attributable to federal payment in lieu of taxes that was \$1.2 (89%) more than anticipated. 3) Outflows were \$1.1 million (4.5%) under budget. The most significant variance was \$355 thousand under budget in the Roads & Bridges Department of which savings were primarily \$207 thousand materials and \$84 thousand personnel costs.

Fremont County, Wyoming

Management's Discussion and Analysis
June 30, 2014

Capital Assets and Debt Administration

Capital Assets - The County's investment in capital assets (property, equipment, roads, and bridges) for its governmental and business-type activities decreased \$2.8 million (2.7%) to \$102.8 million.

The six component units' capital assets (net of accumulated depreciation) increased \$0.2 million (0.8%) to \$20.7 million.

Debt Administration - State statutes limit County debt to 2% of the assessed valuation (\$18.1 million). Excluding the Solid Waste Disposal District, the County had only \$323 thousand in long-term liabilities. The Solid Waste Disposal District has a \$10.8 million estimated liability for closure and postclosure care costs. This liability increased \$3.5 million (48%) due to an increase in estimated total closure and postclosure care costs. This estimate identifies the liability related to future costs extending forty or more years in the future. The estimate has ranged from \$1.5 to 10.8 million over the past ten years.

Next Year's Budgets and Rates - The 2015 General Fund budget year anticipates an \$11.0 million beginning fund balance. The actual 2015 beginning fund balance is \$11.8 million up \$1.3 million (12%) from \$10.5 million for 2014. The 2015 General Fund budget anticipates inflows of \$23.2 million, a decrease of \$0.5 million (2.2%) compared to 2014 actual. The 2015 appropriation of \$25.0 million increased \$0.5 million (2.2%) compared to the 2014 appropriation.

\$3.8 and \$6.2 million has been appropriated for road projects from the Road Construction Special Revenue Fund (SRF) and Infrastructure Projects (1%) SRF, respectively.

The Ambulance budget anticipates a net loss of \$632 thousand on \$2.3 million of revenue.

Economic Factors

Demographic data from the US Census Bureau	Fremont County	Wyoming
Population, 2013 estimate	40,998	582,658
Population, percent change, April 2010 to July 2013	2.2%	3.4%
Persons under 18 years old, percent, 2013	25.3%	23.6%
Persons 65 years and over, percent, 2013	15.7%	13.5%
White persons, percent, 2013	75.0%	92.7%
American Indian and Alaska Native persons, percent, 2013	20.8%	2.6%
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, 2013	17,651	265,438
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, 2012	11,750	214,241
Private nonfarm employment, percent change 2011-2012	2.0%	2.8%
Average annual unemployment rate, 2013	6.0%	4.6%
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, 2014.

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@fremontcountyyw.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, 2014

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Solid Waste Disposal District	Other Component Units
Assets					
Current Assets:					
Cash and investments in treasury (Note 4)	\$ 28,898,727	\$ 892,196	\$ 29,790,923	\$ 0	\$ 613,218
Other cash (Note 4)	59,806	200	60,006	4,571,835	2,054,063
Receivables (net of allowance for uncollectibles) (Note 1K):					
Taxes	2,404,234	0	2,404,234	35,000	90,631
Intergovernmental and grants	441,595	0	441,595	44,628	120,227
Accounts	390,167	558,000	948,167	275,584	232,629
Accrued interest	50,000	0	50,000	3,917	3,000
Inventory and prepaid expenses	1,084,744	89,025	1,173,769	34,630	351,738
Due from primary government - Agency Fund	0	0	0	324,838	535,283
Internal balances	(5,771)	5,771	0	0	0
Notes receivable	0	2,199	2,199	0	0
Total current assets	<u>33,323,502</u>	<u>1,547,391</u>	<u>34,870,893</u>	<u>5,290,432</u>	<u>4,000,789</u>
Noncurrent Assets:					
Leases receivable (Note 10)	53,458	0	53,458	0	0
Capital assets, net of accumulated depreciation (Notes 1J and 6)	<u>100,435,163</u>	<u>2,346,429</u>	<u>102,781,592</u>	<u>6,583,242</u>	<u>14,124,098</u>
Total noncurrent assets	<u>100,488,621</u>	<u>2,346,429</u>	<u>102,835,050</u>	<u>6,583,242</u>	<u>14,124,098</u>
Total assets	<u>133,812,123</u>	<u>3,893,820</u>	<u>137,705,943</u>	<u>11,873,674</u>	<u>18,124,887</u>
Liabilities					
Current Liabilities:					
Accounts payable and accrued expenses	2,316,058	70,562	2,386,620	172,758	273,610
Unearned revenue	521,098	0	521,098	14,655	32,055
Obligations under capital lease (Note 9)	4,000	0	4,000	0	4,000
Note payable	1,326	0	1,326	0	0
Compensated absences (Note 7)	<u>1,000,000</u>	<u>29,000</u>	<u>1,029,000</u>	<u>142,865</u>	<u>135,100</u>
Total current liabilities	<u>3,842,482</u>	<u>99,562</u>	<u>3,942,044</u>	<u>330,278</u>	<u>444,765</u>
Noncurrent Liabilities:					
Obligations under capital lease (Note 9)	23,000	0	23,000	0	23,000
Note payable	10,225	0	10,225	0	0
Compensated absences (Note 7)	144,000	26,200	170,200	0	96,852
Closure and postclosure care (Note 13)	<u>0</u>	<u>0</u>	<u>0</u>	<u>10,800,000</u>	<u>0</u>
Total noncurrent liabilities	<u>177,225</u>	<u>26,200</u>	<u>203,425</u>	<u>10,800,000</u>	<u>119,852</u>
Total liabilities	<u>4,019,707</u>	<u>125,762</u>	<u>4,145,469</u>	<u>11,130,278</u>	<u>564,617</u>
Net Position					
Net investment in capital assets	100,408,163	2,346,429	102,754,592	6,583,242	14,097,098
Restricted for:					
Health and welfare	2,715,943	0	2,715,943	0	0
Endowment	2,759,016	0	2,759,016	0	0
Public Safety	2,333,917	0	2,333,917	0	0
Road construction	8,234,233	0	8,234,233	0	0
Other purposes	104,707	0	104,707	0	40,903
Unrestricted (deficit)	<u>13,236,437</u>	<u>1,421,629</u>	<u>14,658,066</u>	<u>(5,839,846)</u>	<u>3,422,269</u>
Total net position	<u>\$ 129,792,416</u>	<u>\$ 3,768,058</u>	<u>\$ 133,560,474</u>	<u>\$ 743,396</u>	<u>\$ 17,560,270</u>

See Notes to Financial Statements

**FREMONT COUNTY, WYOMING
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2014**

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
PRIMARY GOVERNMENT:				
Governmental activities:				
General government	\$ 3,865,509	\$ 608,984	\$ 3,776	\$ 0
Public safety	13,358,348	985,922	1,343,606	60,915
Roads and bridges	6,199,357	19,178	2,563,341	1,453,553
Sanitation	1,372	0	17,851	0
Culture and recreation	976,970	51,903	0	0
Health and welfare	1,710,207	192,423	332,833	4,700
Economic development	365,723	2,805	0	0
Support services	4,668,231	1,905,857	112,099	0
Total governmental activities	31,145,717	3,767,072	4,373,506	1,519,168
Business-type activities:				
Ambulance services	2,671,769	2,129,717	65,976	102,800
Revolving loan (economic development)	0	82	0	0
Total business-type activities	2,671,769	2,129,799	65,976	102,800
TOTAL PRIMARY GOVERNMENT	\$ 33,817,486	\$ 5,896,871	\$ 4,439,482	\$ 1,621,968
COMPONENT UNITS:				
Solid Waste Disposal District	\$ 7,906,187	\$ 2,823,144	\$ 50,071	\$ 0
Other component units	7,807,247	1,450,652	279,361	1,052,820
TOTAL COMPONENT UNITS	\$ 15,713,434	\$ 4,273,796	\$ 329,432	\$ 1,052,820

General revenues:
Property taxes
Federal payment in lieu of tax
State sales and use tax
State severance tax
State assistance
Investment income (loss)
Gain on sale of capital assets
Other revenue
Transfers
Total general revenues and transfers

Change in net position
Net position - beginning (Restated)
Net position - ending

See Notes to Financial Statements

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
\$ (3,252,749)		\$ (3,252,749)		
(10,967,905)		(10,967,905)		
(2,163,285)		(2,163,285)		
16,479		16,479		
(925,067)		(925,067)		
(1,180,251)		(1,180,251)		
(362,918)		(362,918)		
(2,650,275)		(2,650,275)		
<u>(21,485,971)</u>		<u>(21,485,971)</u>		
0	\$ (373,276)	(373,276)		
0	82	82		
0	(373,194)	(373,194)		
<u>(21,485,971)</u>	<u>(373,194)</u>	<u>(21,859,165)</u>		
			\$ (5,032,972)	\$ 0
			0	(5,024,414)
			<u>(5,032,972)</u>	<u>(5,024,414)</u>
9,014,519	0	9,014,519	3,097,396	5,340,535
2,575,800	0	2,575,800	0	0
9,188,866	0	9,188,866	0	0
394,570	0	394,570	0	0
1,203,093	0	1,203,093	0	0
626,013	24,095	650,108	(1,553)	15,224
9,825	20,451	30,276	13,943	8,500
333,437	0	333,437	13,347	29,577
(7,806)	7,806	0	0	0
<u>23,338,317</u>	<u>52,352</u>	<u>23,390,669</u>	<u>3,123,133</u>	<u>5,393,836</u>
1,852,346	(320,842)	1,531,504	(1,909,839)	369,422
<u>127,940,070</u>	<u>4,088,900</u>	<u>132,028,970</u>	<u>2,653,235</u>	<u>17,190,848</u>
<u>\$ 129,792,416</u>	<u>\$ 3,768,058</u>	<u>\$ 133,560,474</u>	<u>\$ 743,396</u>	<u>\$ 17,560,270</u>

See Notes to Financial Statements

**FREMONT COUNTY, WYOMING
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2014**

	<u>General Fund</u>	<u>Infrastructure (1%) Special Revenue Fund</u>	<u>Road Construction Special Revenue Fund</u>	<u>Road Construction Capital Project Fund</u>	<u>Detention Facility Trust Permanent Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Assets							
Cash and investments in treasury (Note 4)	\$ 10,003,992	\$ 3,638,213	\$ 3,168,358	\$ 0	\$ 4,264,087	\$ 3,125,847	\$ 24,200,497
Other cash (Note 4)	59,756	0	0	0	0	50	59,806
Receivables, net of allowance for uncollectibles (Note 1K):							
Taxes	1,450,522	745,589	169,094	0	0	39,029	2,404,234
Intergovernmental and grants	21,543	0	0	200,764	0	219,288	441,595
Accounts	115,580	0	0	0	0	0	115,580
Accrued interest	9,000	0	0	0	0	0	9,000
Inventory and prepaid expenses	1,042,819	0	0	0	0	0	1,042,819
Due from other funds (Note 5)	18,795	0	0	9,500	0	22,294	50,589
Total assets	<u>\$ 12,722,007</u>	<u>\$ 4,383,802</u>	<u>\$ 3,337,452</u>	<u>\$ 210,264</u>	<u>\$ 4,264,087</u>	<u>\$ 3,406,508</u>	<u>\$ 28,324,120</u>
Liabilities							
Accounts payable and accrued expenses	\$ 811,299	\$ 321,082	\$ 204	\$ 210,264	\$ 0	\$ 178,310	\$ 1,521,159
Due to other funds (Note 5)	22,296	9,500	0	0	0	0	31,796
Unearned revenue	0	0	0	0	0	157,353	157,353
Total liabilities	<u>833,595</u>	<u>330,582</u>	<u>204</u>	<u>210,264</u>	<u>0</u>	<u>335,663</u>	<u>1,710,308</u>
Deferred Inflows of Resources							
Deferred property tax revenue	110,000	0	0	0	0	226	110,226
Fund Balances							
Nonspendable:							
Inventory and prepaid expenses	1,042,819	0	0	0	0	0	1,042,819
Endowment	0	0	0	0	2,759,015	0	2,759,015
Restricted for:							
Debt service	0	0	0	0	0	69,086	69,086
Public safety	0	0	0	0	1,505,072	505,546	2,010,618
Health and welfare	0	0	0	0	0	2,463,060	2,463,060
Committed to:							
Road construction	0	2,921,992	850,435	0	0	0	3,772,427
Contractual obligations	68,074	1,131,228	2,486,813	0	0	4,492,338	8,178,453
Other purposes	0	0	0	0	0	32,927	32,927
Unassigned	10,667,519	0	0	0	0	(4,492,338)	6,175,181
Total fund balances	<u>11,778,412</u>	<u>4,053,220</u>	<u>3,337,248</u>	<u>0</u>	<u>4,264,087</u>	<u>3,070,619</u>	<u>26,503,586</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 12,722,007</u>	<u>\$ 4,383,802</u>	<u>\$ 3,337,452</u>	<u>\$ 210,264</u>	<u>\$ 4,264,087</u>	<u>\$ 3,406,508</u>	<u>\$ 28,324,120</u>

Total fund balances of governmental funds \$ 26,503,586

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 funds. The effect of internal service funds capital assets is included in (3) below. 94,685,335
- 2) Certain receivables are not available to pay current-period expenditures and, therefore, are deferred in the funds. 244,229
- 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. 9,459,717
- 4) Long-term liabilities, including compensated absences, are not due in the current period and, therefore, are not reported in the funds. The effect of internal service funds long-term liabilities is included in (3) above. (1,100,451)

Net position of governmental activities (page 14)

\$ 129,792,416

FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2014

	General Fund	Infrastructure (1%) Special Revenue Fund	Road Construction Special Revenue Fund	Road Construction Capital Project Fund	Detention Facility Trust Permanent Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:							
Taxes, primarily property	\$ 9,016,694	\$ 3,916,204	\$ 0	\$ 0	\$ 0	\$ 238,534	\$ 13,171,432
Licenses and fees	37,907	0	0	0	0	0	37,907
Intergovernmental	11,740,103	0	1,162,194	291,110	0	2,006,622	15,200,029
Charges for services	1,588,544	0	0	0	0	104,471	1,693,015
Investment income	165,234	51,322	64,416	0	89,039	69,157	439,168
Contributions	0	0	0	0	0	10,015	10,015
Other revenue	19,845	0	0	250	0	4,610	24,705
Total revenues	22,568,327	3,967,526	1,226,610	291,360	89,039	2,433,409	30,576,271
Expenditures:							
Current:							
General government	3,783,901	0	0	0	0	0	3,783,901
Public safety	11,261,433	0	0	0	0	1,435,155	12,696,588
Roads and bridges	2,950,534	415,880	408,534	0	0	0	3,774,948
Sanitation	0	0	0	0	0	1,050	1,050
Culture and recreation	4,088	0	0	0	0	0	4,088
Health and welfare	1,213,141	0	0	0	0	409,477	1,622,618
Economic development	368,426	0	0	0	0	0	368,426
Support services	2,685,715	0	0	0	0	0	2,685,715
Capital outlay	587,558	0	0	608,917	0	540,667	1,737,142
Debt service:							
Principal	0	0	0	0	0	1,294	1,294
Interest	0	0	0	0	0	322	322
Total expenditures	22,854,796	415,880	408,534	608,917	0	2,387,965	26,676,092
Excess of revenues over (under) expenditures	(286,469)	3,551,646	818,076	(317,557)	89,039	45,444	3,900,179
Other Financing Sources (Uses):							
Transfers from other funds	1,165,459	0	7,100	317,557	2,121	460,833	1,953,070
Transfers to other funds	(452,489)	(284,802)	(573,167)	0	(23,000)	(639,541)	(1,972,999)
Sale of capital assets	9,825	0	0	0	0	0	9,825
Total other financing sources (uses), net	722,795	(284,802)	(566,067)	317,557	(20,879)	(178,708)	(10,104)
Net changes in fund balances	436,326	3,266,844	252,009	0	68,160	(133,264)	3,890,075
Fund Balances - July 1 (Restated)	11,342,086	786,376	3,085,239	0	4,195,927	3,203,883	22,613,511
Fund Balances - June 30	\$ 11,778,412	\$ 4,053,220	\$ 3,337,248	\$ 0	\$ 4,264,087	\$ 3,070,619	\$ 26,503,586

See Notes to Financial Statements

**FREMONT COUNTY, WYOMING
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2014**

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

Net changes in fund balances - total governmental funds (page 18)	\$ 3,890,075
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 expense (\$3,349,425) and capital outlay (\$1,737,141) for the current period. The effects of internal service funds capital outlays and depreciation is included below.	(1,612,284)
The net effect of various transactions involving capital assets (e.g., sales, trade-ins and donations) is to decrease net position. These transactions are not reflected in governmental funds.	(943,348)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the governmental funds.	46,304
Governmental funds report loan proceeds as other financing sources and principal payments as expenditures. However, only the interest payment is included on the statement of activities. In the current year, principal payments (\$1,294) exceed loan proceeds (\$0).	1,294
Some expenses reported in the Statement of Activities do not require the use of current financial resources, and therefore, are not reported as expenditures in governmental funds.	(31,900)
Internal service funds are used by management to charge the costs of emergency dispatching, capital assets, and employee health and life insurance to individual funds. The net revenue of these internal service funds is reported with governmental activities.	502,205
Change in net position of governmental activities (page 16)	<u>\$ 1,852,346</u>

See Notes to Financial Statements

**FREMONT COUNTY, WYOMING
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2014**

	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	\$ 852,647	\$ 39,549	\$ 892,196	\$ 4,698,230
Other cash	200	0	200	0
Receivables (net of allowance for uncollectibles):				
Accounts	558,000	0	558,000	121,791
Accrued interest	0	0	0	41,000
Inventory and prepaid expenses	89,025	0	89,025	41,925
Total current assets	<u>1,499,872</u>	<u>39,549</u>	<u>1,539,421</u>	<u>4,902,946</u>
Noncurrent assets:				
Notes and leases receivable	0	2,199	2,199	53,458
Capital assets, net of accumulated depreciation	2,346,429	0	2,346,429	5,749,828
Total noncurrent assets	<u>2,346,429</u>	<u>2,199</u>	<u>2,348,628</u>	<u>5,803,286</u>
Total assets	<u>3,846,301</u>	<u>41,748</u>	<u>3,888,049</u>	<u>10,706,232</u>
Liabilities				
Current liabilities:				
Accounts payable and accrued expenses	70,562	0	70,562	794,899
Unearned revenue	0	0	0	363,745
Obligations under capital lease	0	0	0	4,000
Compensated absences	29,000	0	29,000	55,100
Total current liabilities	<u>99,562</u>	<u>0</u>	<u>99,562</u>	<u>1,217,744</u>
Noncurrent liabilities:				
Obligations under capital lease	0	0	0	23,000
Compensated absences	26,200	0	26,200	0
Total noncurrent liabilities	<u>26,200</u>	<u>0</u>	<u>26,200</u>	<u>23,000</u>
Total liabilities	<u>125,762</u>	<u>0</u>	<u>125,762</u>	<u>1,240,744</u>
Net Position				
Net investment in capital assets	2,346,429	0	2,346,429	5,726,828
Unrestricted	1,374,110	41,748	1,415,858	3,738,660
Total net position	<u>\$ 3,720,539</u>	<u>\$ 41,748</u>	<u>\$ 3,762,287</u>	<u>\$ 9,465,488</u>
Total net position (from above)			\$ 3,762,287	
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>5,771</u>	
Net position of business-type activities (Page 14)			<u>\$ 3,768,058</u>	

See Notes to Financial Statements

FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2014

	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	\$ 2,129,717	\$ 82	\$ 2,129,799	\$ 8,474,618
Other revenue	5,246	0	5,246	144,108
Investment income (loss)	0	0	0	731,913
Total operating revenues	<u>2,134,963</u>	<u>82</u>	<u>2,135,045</u>	<u>9,350,639</u>
Operating Expenses:				
Salaries	1,500,930	0	1,500,930	605,035
Employee benefits	582,130	0	582,130	266,158
Insurance claims and expenses	0	0	0	5,467,524
Property services	71,838	0	71,838	34,281
Other purchased services	40,541	0	40,541	369,644
Supplies and materials	184,279	0	184,279	731,831
Depreciation	299,954	0	299,954	925,208
Allocation of investment earnings	0	0	0	575,675
Total operating expenses	<u>2,679,672</u>	<u>0</u>	<u>2,679,672</u>	<u>8,975,356</u>
Operating income (loss)	<u>(544,709)</u>	<u>82</u>	<u>(544,627)</u>	<u>375,283</u>
Nonoperating Revenues (Expenses):				
Intergovernmental and private grants	163,530	0	163,530	40,460
Investment income (loss)	23,287	808	24,095	61,399
Gain (loss) on sale of capital assets	20,451	0	20,451	58,804
Total nonoperating revenues (expenses), net	<u>207,268</u>	<u>808</u>	<u>208,076</u>	<u>160,663</u>
Income (loss) before transfers	(337,441)	890	(336,551)	535,946
Transfers from other funds	7,814	0	7,814	71,068
Transfers to other funds	0	(8)	(8)	(57,605)
Change in net position	(329,627)	882	(328,745)	549,409
Net Position - July 1 (Restated)	<u>4,050,166</u>	<u>40,866</u>	<u>4,091,032</u>	<u>8,916,079</u>
Net Position - June 30	<u>\$ 3,720,539</u>	<u>\$ 41,748</u>	<u>\$ 3,762,287</u>	<u>\$ 9,465,488</u>

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

Change in net position (from above) \$ (328,745)

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.

7,903

Change in net position of business-type activities (page 16) \$ (320,842)

See Notes to Financial Statements

**FREMONT COUNTY, WYOMING
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2014**

	Business-type Activities Enterprise Funds			Governmental Activities -
	Ambulance Services	Revolving Loan Fund	Totals	Internal Service Funds
		(nonmajor fund)		
Cash Flow From Operating Activities:				
Cash received from service users	\$ 2,064,029	\$ 0	\$ 2,064,029	\$ 2,557,626
Cash received for program loans (interest and principal)	0	1,800	1,800	0
Contributions and insurance reimbursements	4,933	0	4,933	6,296,130
Cash paid for goods and services	(315,176)	0	(315,176)	(1,158,100)
Cash paid to employees	(2,077,260)	0	(2,077,260)	(849,748)
Benefits paid	0	0	0	(5,421,524)
Investment income	0	0	0	717,913
Allocation of investment earnings	0	0	0	(575,675)
Net cash provided (used) by operating activities	<u>(323,474)</u>	<u>1,800</u>	<u>(321,674)</u>	<u>1,566,622</u>
Cash Flow From Noncapital Financing Activities:				
Cash from operating grants	4,800	0	4,800	0
Transfer from other funds	7,814	0	7,814	54,682
Transfer to other funds	0	0	0	(57,605)
Net cash provided by (used for) noncapital financing activities	<u>12,614</u>	<u>0</u>	<u>12,614</u>	<u>(2,923)</u>
Cash Flow From Capital and Related Financing Activities:				
Acquisition of capital assets	(218,995)	0	(218,995)	(703,682)
Sale of capital assets	20,451	0	20,451	123,364
Capital grant proceeds	158,730	0	158,730	40,460
Principal paid on capital lease obligations	0	0	0	(4,000)
Transfer from General Fund	0	0	0	16,386
Net cash used by capital and related financing activities	<u>(39,814)</u>	<u>0</u>	<u>(39,814)</u>	<u>(527,472)</u>
Cash Flow From Investing Activities:				
Investment income (loss)	<u>23,287</u>	<u>800</u>	<u>24,087</u>	<u>61,399</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(327,387)	2,600	(324,787)	1,097,626
Cash and Investments in Treasury and Other Cash				
Balances - July 1	1,180,234	36,949	1,217,183	3,600,604
Balances - June 30	<u>\$ 852,847</u>	<u>\$ 39,549</u>	<u>\$ 892,396</u>	<u>\$ 4,698,230</u>
Reconciliation To Statement Of Net Position:				
Cash and investments in treasury	\$ 852,647	\$ 39,549	\$ 892,196	\$ 4,698,230
Other cash	200	0	200	0
Balances - June 30	<u>\$ 852,847</u>	<u>\$ 39,549</u>	<u>\$ 892,396</u>	<u>\$ 4,698,230</u>
Reconciliation Of Operating Income (Loss) To Net Cash Provided (Used) By Operating Activities				
Operating income (loss)	\$ (544,709)	\$ 82	\$ (544,627)	\$ 375,283
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities-				
Depreciation	299,954	0	299,954	925,208
Change in assets - (increase) decrease:				
Accounts receivable	(66,000)	0	(66,000)	139,604
Inventory and prepaid expenses	(29,154)	0	(29,154)	(4,678)
Note and lease receivables (program loans)	0	1,718	1,718	8,650
Accrued interest	0	0	0	(14,000)
Change in liabilities - increase (decrease):				
Accounts payable and accrued expenses	10,835	0	10,835	33,979
Unearned revenue	0	0	0	86,776
Compensated absences	5,600	0	5,600	15,800
Due to other funds	0	0	0	0
Net Cash Provided (Used) By Operating Activities	<u>\$ (323,474)</u>	<u>\$ 1,800</u>	<u>\$ (321,674)</u>	<u>\$ 1,566,622</u>

See Notes to Financial Statements

**FREMONT COUNTY, WYOMING
STATEMENT OF NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2014**

	<u>Agency Fund</u>	<u>Inmate Trust Agency Fund</u>	<u>Section 125 Plan Trust Fund</u>
Assets			
Cash and investments in treasury	\$ 7,410,498	\$ 0	\$ 53,956
Other cash	163,564	58,483	0
Receivables (net of allowance for uncollectibles):			
Taxes	824,000	0	0
Accounts	25,552	88,662	3,319
Accrued interest	72,000	0	0
Due from General Fund	<u>0</u>	<u>2</u>	<u>0</u>
Total assets	<u>8,495,614</u>	<u>147,147</u>	<u>57,275</u>
Liabilities			
Accounts payable and accrued expenses	43,775	12,693	57,275
Due to General Fund	0	18,795	0
Due to component units	860,121	0	0
Due to or held on behalf of others	6,695,718	30,561	0
Unearned revenue	<u>0</u>	<u>85,098</u>	<u>0</u>
Total liabilities	<u>7,599,614</u>	<u>147,147</u>	<u>57,275</u>
Deferred Inflow of Resources			
Deferred property tax revenue	<u>896,000</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
STATEMENT OF CHANGES IN NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2014**

	<u>Section 125 Plan Trust Fund (nonmajor fund)</u>
Additions	
Contributions	\$ 617,902
Investment income	1,175
Total additions	<u>619,077</u>
Deductions	
Benefits	617,737
Transferred to General Fund	468
Transferred to Investment Pool Internal Service Fund	872
Total deductions	<u>619,077</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, 2014**

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FREMONT COUNTY, WYOMING
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

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/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, 2014, 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. For the year ended June 30, 2014, the County paid \$9,000 to, or on behalf of, the FCAG.

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

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The 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 as separate columns in the fund financial statements.

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

Government-wide Financial Statements

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and private-purpose trust funds' financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

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

Fund Financial Statements

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be 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 revenues to be available if they are collected within 60 days after 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.
- **Road Construction Special Revenue Fund** – The Road Construction Special Revenue Fund accounts for financial resources derived from tax revenues from the State of Wyoming for fuel taxes required to be expended on County Roads.
- **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, equipment rental, unemployment insurance, employee group health insurance services and the investment pool.
- **Private-Purpose Trust Funds and Agency Funds** - These funds account for assets which are held by the County in a trustee capacity or as an agent for individuals, private organizations, other governments and/or other funds. These include the agency fund, the inmate trust agency fund and the Section 125 plan trust fund. Private-purpose trust funds are accounted for in essentially the same manner as proprietary funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of 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. 60, *Accounting and Financial Reporting for Service Concession Arrangements*; GASB Statement No. 62; GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position*; and GASB Statement No. 64, *Derivative Instruments: Application of Hedge Accounting Termination Provisions – an amendment of GASB 53*, were all effective for the County beginning in the fiscal year ended June 30, 2013. Implementation of these statements did not have a material impact on the County's financial results.

GASB Statement No. 63 amended the net assets reporting requirements by incorporating deferred inflows of resources and deferred outflows of resources into the definitions of required financial statement components and renamed *Net Assets* as *Net Position*. The County's financial statements have been 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 establishes accounting and financial reporting standards that reclassify 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 limits the use of the term deferred in financial statement presentations. This statement is 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 by state and local governments for pensions. 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 will be effective for the County beginning in the fiscal year ending June 30, 2015. The County is currently evaluating the financial statement impact of adopting this statement.

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 determined 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 Method 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 center 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, 2014:

Primary Government	
General Fund	\$ 44,461
Enterprise Funds	<u>289,448</u>
Total Primary Government	<u>333,909</u>
Component Units	
Solid Waste Disposal District	13,000
Weed and Pest Control District	8,000
Fair Board	3,000
Library Board	7,000
Museum Board	2,000
Recreation Board	<u>2,000</u>
Total Component Units	<u>35,000</u>
Total Reporting Entity	<u>\$ 368,909</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 and sick leave. These benefits are payable to employees upon separation from service. All leave pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in compliance with GASB Statement No. 16, *Accounting for Compensated Absences*.

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. 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.”

P. FUND BALANCES

Beginning with fiscal year 2010, the County implemented GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This Statement defines the different types of fund balances that a governmental entity must use for financial reporting purposes. GASB No. 54 requires that fund balance amounts be reported within one of the following fund balance classifications.

- Nonspendable fund balance—amounts that are not in spendable form (such as inventory or prepaid expenses) or are required to be maintained intact.
- Restricted fund balance—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.
- Committed fund balance—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—amounts the County intends to use for a specific purpose. Intent can be expressed by the County Commissioners or by an official or body to which the County Commissioners delegates the authority.
- Unassigned fund balance—amounts that are available for any purpose. Positive amounts are reported only in the General Fund.

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

P. FUND BALANCES, (cont.)

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 unrestricted 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).

Q. 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.

R. 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. As of June 30, 2014, the carrying value of these assets is approximately \$53.5 million for the primary government and \$638,000 for the component units.
- 2) The liability for closure and postclosure care costs increased to approximately \$10.8 million during the fiscal year. See Note 13 for additional information.
- 3) Depreciation expense was estimated to be \$4,274,633 for governmental activities for the year. See Note 6 for additional information.
- 4) The allowance for uncollectible accounts total for the reporting entity is \$368,909. See Note 1K for additional information.

S. SUBSEQUENT EVENTS

The County has evaluated subsequent events through December 16, 2014, 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 8, no material subsequent events have occurred since June 30, 2014 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 to the County Commissioners a proposed operating budget 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 has been amended.
- 6) All appropriations, except for capital project funds, lapse at the end of each fiscal year.
- 7) There were four instances in which the adopted budget was overspent, as follows: the District Court in the amount of \$2,578; Statutory Medical in the amount of \$15,390; the Spencer Home-sites Sewer Fund in the amount of \$6; and the Fuel Distribution Fund in the amount of \$5,893.

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

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

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

NOTE 4 - CASH AND INVESTMENTS (cont.)

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

<u>Primary Government and Fiduciary Funds</u>	Cash and Investments in Treasury	Other Cash	Total
Cash on hand	\$ 118,553	\$ 3,215	\$ 121,768
Bank deposits	1,382,935	278,838	1,661,773
Investments	<u>35,753,889</u>	<u>0</u>	<u>35,753,889</u>
Total Cash and Investments	<u>\$ 37,255,377</u>	<u>\$ 282,053</u>	<u>\$ 37,537,430</u>

<u>Component Units</u>	Cash and Investments in Treasury	Other Cash	Total
Cash on hand	\$ 0	\$ 9,563	\$ 9,563
Bank deposits	613,218	2,488,497	3,101,715
Investments	<u>0</u>	<u>4,127,838</u>	<u>4,127,838</u>
Total Cash and Investments	<u>\$ 613,218</u>	<u>\$ 6,625,898</u>	<u>\$ 7,239,116</u>

Bank Deposits - At June 30, 2014, the carrying amount of the primary government's bank deposits was \$1,661,773 and the bank balances were \$2,594,328. The differences between the carrying amount 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, 2014. Of the bank balances, \$519,750 was covered by federal depository insurance and \$2,074,578 was covered by collateral held in safekeeping by a third-party trust. At June 30, 2014, the carrying amount of the component units' bank deposits was \$3,101,715 and the combined bank balances were \$3,387,472. Of the bank balances, \$1,173,846 was covered by federal depository insurance and \$2,213,626 was covered by collateral held in safekeeping by a third party trust.

NOTE 4 - CASH AND INVESTMENTS (cont.)

Investments

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

The County (primary government), in accordance with its internal investment policy, has elected to invest cash in excess of immediate needs in U.S. Government Securities, money market 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, 2014, the component units have elected to invest in bank certificates of deposit, money market accounts and external investment pools.

The 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%

As of June 30, 2014, 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>Investment Type</u>				
U.S. Agency Obligations	\$ 24,451,056	\$ 158,631	\$ 16,563,954	\$ 7,728,471
State Treasurer's Pool	11,150,606	11,150,606	0	0
Certificates of Deposit	26,722	26,722	0	0
Investment Pool	<u>125,505</u>	<u>125,505</u>	<u>0</u>	<u>0</u>
Total Investments	<u>\$ 35,753,889</u>	<u>\$ 11,461,464</u>	<u>\$ 16,563,954</u>	<u>\$ 7,728,471</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, 2014, the County had invested in the Wyoming State Treasurer’s Asset Reserve (WyoStar), an investment vehicle established to allow local government entities to pool surplus funds. The State Treasurer administers and enforces all State statutes governing the WyoStar. WyoStar operates similarly to a money market fund and each share is equal in value to \$1.00. WyoStar may invest in any securities allowed by State statute.

NOTE 4 - CASH AND INVESTMENTS (cont.)

Concentrations Risk - The County has a policy that directs the Treasurer to diversify assets held in cash and pooled investments to minimize the risk of loss resulting from over-concentration of assets in a specific maturity, a specific issuer, or a specific class of securities. With 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 Home Loan Mortgage Association	\$ 10,238,079	28.323%
Federal National Mortgage Association	9,820,110	27.166%
Federal Home Loan Bank	3,082,683	8.528%

A summary of cash transactions in the Agency Fund for the year ended June 30, 2014 is as follows:

Collections pending distribution	\$ 80,309,139
Distribution of collections	<u>(79,149,448)</u>
Net change	\$ 1,159,691
Total cash - June 30, 2013	<u>6,414,371</u>
Total cash - June 30, 2014	<u><u>\$ 7,574,062</u></u>
Reconciliation to balance sheet:	
Cash and investments in treasury	\$ 7,410,498
Other cash	<u>163,564</u>
	<u><u>\$ 7,574,062</u></u>

NOTE 5 - INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of June 30, 2014 is as follows:

<u>Primary Government Fund</u>	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
General Fund	\$ 18,795	\$ 22,296
Infrastructure (1%) Special Revenue Fund	0	9,500
Road Construction Capital Project Fund	9,500	0
Nonmajor Governmental Funds	22,294	0
Fiduciary Funds	<u>2</u>	<u>18,795</u>
Total Primary Government	<u><u>\$ 50,591</u></u>	<u><u>\$ 50,591</u></u>

The \$2 due to the Inmate Trust Agency Fund from the General Fund is for the overpayment of accumulated profit on sales of items to detention center inmates. The \$18,795 due to the General Fund from the Inmate Trust Agency Fund is to pay the Sheriff Commissary account and the Sheriff Medical and Miscellaneous Reimbursement accounts.

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

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

	Due From Primary Government	Due To Component Units
Agency Fund	\$ 0	\$ 860,121
Component Units		
Solid Waste Disposal District	324,838	0
Weed and Pest Control District	214,289	0
Fair Board	63,844	0
Library Board	233,142	0
Recreation Board	<u>24,008</u>	<u>0</u>
Total Due To/From	<u>\$ 860,121</u>	<u>\$ 860,121</u>

Interfund transfers consist of the following:

Transfer from
Transfer to

	\$	\$
General Fund	\$ 452,489	0
Road Construction Capital Project Fund	0	143
Nonmajor Governmental Funds	0	452,346
Infrastructure (1%) Special Revenue Fund	284,802	0
Road Construction Capital Project Fund	0	244,247
Internal Service Funds	0	40,555
Road Construction Special Revenue Fund	573,167	0
General Fund	0	500,000
Road Construction Capital Project Fund	0	73,167
Detention Facility Trust Permanent Fund	23,000	0
General Fund	0	23,000
Revolving Loan Fund	8	0
Internal Service Funds	0	8
Internal Service Funds	57,606	0
General Fund	0	24,290
Road Construction Special Revenue Fund	0	7,100
Detention Facility Trust Permanent Fund	0	2,121
Ambulance Fund	0	3,248
Internal Service Funds	0	12,271
Nonmajor Governmental Funds	0	8,576
Nonmajor Governmental Funds	639,541	0
General Fund	0	617,701
Ambulance Fund	0	4,566
Internal Service Funds	0	17,274
Fiduciary Funds	1,340	0
General Fund	0	468
Internal Service Funds	<u>0</u>	<u>872</u>
Totals	<u>\$ 2,031,953</u>	<u>\$ 2,031,953</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 - CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2014 was as follows:

Primary Government

Governmental Activities	Balance June 30, <u>2013</u>	<u>Additions</u>	<u>Deletions</u>	Transfers <u>In</u>	Transfers <u>Out</u>	Balance June 30, <u>2014</u>
Nondepreciable Capital Assets						
Land	\$ 1,746,568	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,746,568
Construction in progress	<u>2,002,227</u>	<u>1,038,501</u>	<u>0</u>	<u>0</u>	<u>1,571,752</u>	<u>1,468,976</u>
Total Nondepreciable Capital Assets	<u>3,748,795</u>	<u>1,038,501</u>	<u>0</u>	<u>0</u>	<u>1,571,752</u>	<u>3,215,544</u>
Depreciable Capital Assets						
Buildings and improvements	18,713,944	61,175	997,199	37,536	0	17,815,456
Equipment	12,023,554	808,860	504,935	0	86,261	12,241,218
Vehicles	3,862,103	156,623	80,875	0	0	3,937,851
Office furniture	308,156	12,524	243	47,684	0	368,121
Computer software	1,519,083	22,850	49,332	1,041	0	1,493,642
Infrastructure	<u>135,357,489</u>	<u>528,077</u>	<u>355,000</u>	<u>1,571,752</u>	<u>0</u>	<u>137,102,318</u>
Total Depreciable Capital Assets	<u>171,784,329</u>	<u>1,590,109</u>	<u>1,987,584</u>	<u>1,658,013</u>	<u>86,261</u>	<u>172,958,606</u>
Less Accumulated Depreciation						
Buildings and improvements	8,927,937	414,940	37,641	22,728	0	9,327,964
Equipment	7,471,461	783,857	447,254	0	63,577	7,744,487
Vehicles	2,345,532	309,463	72,567	0	0	2,582,428
Office furniture	223,289	21,369	243	40,451	0	284,866
Computer software	1,070,535	148,097	48,318	398	0	1,170,712
Infrastructure	<u>52,352,058</u>	<u>2,596,907</u>	<u>320,435</u>	<u>0</u>	<u>0</u>	<u>54,628,530</u>
Total Accumulated Depreciation	<u>72,390,812</u>	<u>4,274,633</u>	<u>926,458</u>	<u>63,577</u>	<u>63,577</u>	<u>75,738,987</u>
Total Depreciable Capital Assets, Net	<u>99,393,517</u>	<u>(2,684,524)</u>	<u>1,061,126</u>	<u>1,594,436</u>	<u>22,684</u>	<u>97,219,619</u>
Governmental Activities Capital Assets, Net	<u>\$ 103,142,312</u>	<u>\$ (1,646,023)</u>	<u>\$1,061,126</u>	<u>\$ 1,594,436</u>	<u>\$ 1,594,436</u>	<u>\$ 100,435,163</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	773,588	218,995	32,488	0	0	960,095
Vehicles	1,414,775	0	0	0	0	1,414,775
Office furniture	40,466	0	0	0	0	40,466
Computer software	<u>10,281</u>	<u>0</u>	<u>399</u>	<u>0</u>	<u>0</u>	<u>9,882</u>
Total Depreciable Capital Assets	<u>4,190,653</u>	<u>218,995</u>	<u>32,887</u>	<u>0</u>	<u>0</u>	<u>4,376,761</u>

NOTE 6 - CAPITAL ASSETS (cont.)

	Balance June 30, <u>2013</u>	<u>Additions</u>	<u>Deletions</u>	Transfers <u>In</u>	Transfers <u>Out</u>	Balance June 30, <u>2014</u>
Business-type Activities (cont.)						
Less Accumulated Depreciation						
Buildings and improvements	\$ 375,803	\$ 68,158	\$ 0	\$ 0	\$ 0	\$ 443,961
Equipment	421,724	125,670	32,488	0	0	514,906
Vehicles	964,832	101,711	0	0	0	1,066,543
Office furniture	19,242	4,415	0	0	0	23,657
Computer software	<u>10,281</u>	<u>0</u>	<u>399</u>	<u>0</u>	<u>0</u>	<u>9,882</u>
Total Accumulated Depreciation	<u>1,791,882</u>	<u>299,954</u>	<u>32,887</u>	<u>0</u>	<u>0</u>	<u>2,058,949</u>
Total Depreciable Capital Assets, Net	<u>2,398,771</u>	<u>(80,959)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,317,812</u>
Business-type Activities Capital Assets, Net	<u>\$ 2,427,388</u>	<u>\$ (80,959)</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,346,429</u>

Component Units

	Balance June 30, <u>2013</u>	<u>Additions</u>	<u>Deletions</u>	Transfers <u>In</u>	Transfers <u>Out</u>	Balance June 30, <u>2014</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	0	0	0	0	4,082,401
Equipment	4,103,029	452,221	46,640	0	0	4,508,610
Vehicles	1,301,123	9,190	38,407	0	0	1,271,906
Computer software	26,343	0	0	0	0	26,343
Office furniture	9,441	1,532	0	0	0	10,973
Infrastructure	<u>1,391,348</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,391,348</u>
Total Depreciable Capital Assets	<u>10,913,685</u>	<u>462,943</u>	<u>85,047</u>	<u>0</u>	<u>0</u>	<u>11,291,581</u>
Less Accumulated Depreciation						
Buildings and improvements	994,037	117,404	0	0	0	1,111,441
Equipment	2,199,513	350,744	30,241	0	0	2,520,016
Vehicles	773,557	111,191	38,407	0	0	846,341
Computer software	18,882	5,268	0	0	0	24,150
Office furniture	7,849	347	0	0	0	8,196
Infrastructure	<u>345,086</u>	<u>33,965</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>379,051</u>
Total Accumulated Depreciation	<u>4,338,924</u>	<u>618,919</u>	<u>68,648</u>	<u>0</u>	<u>0</u>	<u>4,889,195</u>
Total Depreciable Capital Assets, Net	<u>6,574,761</u>	<u>(155,976)</u>	<u>16,399</u>	<u>0</u>	<u>0</u>	<u>6,402,386</u>
Governmental Activities Capital Assets, Net	<u>\$ 6,755,617</u>	<u>\$ (155,976)</u>	<u>\$ 16,399</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 6,583,242</u>

NOTE 6 - CAPITAL ASSETS (cont.)

Component Units

	Balance June 30, 2013	Additions	Deletions	Transfers In	Transfers Out	Balance June 30, 2014
Weed and Pest Control District						
Nondepreciable Capital Assets	\$ 88,004	\$ 0	\$ 0	\$ 0	\$ 0	\$ 88,004
Depreciable Capital Assets	1,866,505	37,591	145,259	0	0	1,758,837
Less Accumulated Depreciation	<u>1,119,498</u>	<u>146,441</u>	<u>145,259</u>	<u>0</u>	<u>0</u>	<u>1,120,680</u>
Total Depreciable Capital Assets, Net	<u>747,007</u>	<u>(108,850)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>638,157</u>
Weed and Pest Control District Capital Assets, Net	<u>\$ 835,011</u>	<u>\$ (108,850)</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 726,161</u>
Fair Board						
Nondepreciable Capital Assets	\$ 392,400	\$ 0	\$ 0	\$ 0	\$ 0	\$ 392,400
Depreciable Capital Assets	3,373,485	131,304	0	0	0	3,504,789
Less Accumulated Depreciation	<u>1,877,483</u>	<u>143,084</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,020,567</u>
Total Depreciable Capital Assets, Net	<u>1,496,002</u>	<u>(11,780)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,484,222</u>
Fair Board Capital Assets, Net	<u>\$ 1,888,402</u>	<u>\$ (11,780)</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,876,622</u>
Library Board						
Nondepreciable Capital Assets	\$ 227,425	\$ 0	\$ 0	\$ 0	\$ 0	\$ 227,425
Depreciable Capital Assets	13,041,083	211,717	91,237	947,701	0	14,109,264
Less Accumulated Depreciation	<u>5,187,301</u>	<u>568,439</u>	<u>90,231</u>	<u>0</u>	<u>0</u>	<u>5,665,509</u>
Total Depreciable Capital Assets, Net	<u>7,853,783</u>	<u>(356,722)</u>	<u>1,006</u>	<u>947,701</u>	<u>0</u>	<u>8,443,755</u>
Library Board Capital Assets, Net	<u>\$ 8,081,207</u>	<u>\$ (356,722)</u>	<u>\$ 1,006</u>	<u>\$ 947,701</u>	<u>\$ 0</u>	<u>\$ 8,671,180</u>
Museum Board						
Nondepreciable Capital Assets	\$ 227,750	\$ 0	\$ 0	\$ 0	\$ 0	\$ 227,750
Depreciable Capital Assets	3,492,432	1,732	12,917	0	0	3,481,247
Less Accumulated Depreciation	<u>746,700</u>	<u>125,079</u>	<u>12,917</u>	<u>0</u>	<u>0</u>	<u>858,862</u>
Total Depreciable Capital Assets, Net	<u>2,745,732</u>	<u>(123,347)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,622,385</u>
Museum Board Capital Assets, Net	<u>\$ 2,973,482</u>	<u>\$ (123,347)</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,850,135</u>

NOTE 6 - CAPITAL ASSETS (cont.)

Depreciation

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

Governmental Activities	
General Government	\$ 60,720
Public Safety	477,634
Roads and Bridges	2,630,508
Culture and Recreation	1,156
Health and Welfare	87,641
Economic Development	2,259
Support Services	<u>89,507</u>
Total depreciation governmental activities	3,349,425
Depreciation on capital assets held by the County's internal service funds are charged to the various functions based on usage	<u>925,208</u>
Total Depreciation Expense - Governmental Activities	<u>\$ 4,274,633</u>
Business-type Activities	
Ambulance Services	<u>\$ 299,954</u>

NOTE 7 - CHANGES IN LONG-TERM LIABILITIES

The following is a summary of the changes in general long-term debt of the County for the year ended June 30, 2014:

Primary Government

	<u>Balance June 30, 2013</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance June 30, 2014</u>	<u>Due Within One Year</u>
Governmental Activities					
Compensated absences	\$ 1,057,000	\$ 1,082,000	\$ 995,000	\$ 1,144,000	\$ 1,000,000
Obligations under capital lease	31,000	0	4,000	27,000	4,000
Notes payable	12,845	0	1,294	11,551	1,326
Business-type Activities					
Compensated absences	49,600	33,800	28,200	55,200	29,000

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, 2014, \$55,100 in compensated absences and \$27,000 in capital leases are included in the above amounts. Also, for the governmental activities, compensated absences are generally liquidated by the General Fund.

Component Units

	<u>Balance June 30, 2013</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance June 30, 2014</u>	<u>Due Within One Year</u>
Closure and postclosure care					
Solid Waste Disposal District	\$ 7,300,000	\$ 3,500,000	\$ 0	\$ 10,800,000	\$ 0
Compensated absences					
Solid Waste Disposal District	194,385	130,663	182,183	142,865	142,865
Weed and Pest Control District	87,147	78,542	94,737	70,952	0
Fair Board	17,300	16,800	12,900	21,200	13,000
Library Board	121,500	113,400	107,200	127,700	110,000
Museum Board	<u>26,500</u>	<u>5,000</u>	<u>19,400</u>	<u>12,100</u>	<u>12,100</u>
	446,832	344,405	416,420	374,817	277,965
Obligations under capital lease					
Solid Waste Disposal District	493,000	0	493,000	0	0
Library Board	31,000	0	4,000	27,000	4,000

Article 16, Section 5 of the Wyoming Constitution limits the amount of debt the County may create. For the year ended June 30, 2014, the debt limit was \$18.11 million.

NOTE 8 - DEFINED BENEFIT PENSION PLAN

The County contributes to the Wyoming Retirement System (WRS) pension plan, a cost-sharing, multiple-employer defined benefit pension plan administered by the Wyoming Retirement Board. The WRS provides retirement, disability and death benefits to plan members and beneficiaries.

Through August 31, 2013, the plan statutorily required a total of 14.12% of the participant's salary to be contributed to the plan, with the County required to contribute a minimum of 7.12% of the employee's salary. Effective September 1, 2013, the required contribution was increased to 14.62% of each participating employee's salary. The required contribution for law enforcement personnel was 17.2%. Qualifying personnel make these contributions through payroll deductions.

Effective July 1, 2014, the required contribution was increased to 15.87% of each participating employee's salary, with a minimum contribution of 7.62% by the County. The required contribution for law enforcement personnel remained unchanged at 17.2%.

Total County contributions to the WRS for the years ended June 30, 2014, 2013, and 2012 were \$2,214,088, \$2,097,279 and \$2,089,246, respectively.

WRS issues a publicly available financial report that includes financial statements and supplementary information for WRS available at <http://retirement.state.wy.us/publications>. The report may also be obtained by writing to Wyoming Retirement Board, First Floor East - Herschler Building, 112 West 25th Street, Cheyenne, WY 82002.

NOTE 9 - OBLIGATIONS UNDER CAPITAL LEASE

AS LESSEE

The County has entered into leases for facilities and equipment which provide for specified minimum rental payments. To comply with state statutes, all leases contain a non-appropriations clause which allows the lessee to cancel the lease in the event that resources are not available for future appropriation. The remaining terms of the leases range from approximately one to five years. Leases which transfer substantially all the benefits and risks incident to the ownership of property have been capitalized. The future minimum rental commitments as of June 30, 2014 for continuing capital leases are as follows:

<u>Year Ended June 30,</u>	<u>Internal Service Funds</u>
2015	\$ 4,000
2016	4,000
2017	4,000
2018	4,000
2019	4,000
Thereafter	<u>7,000</u>
Total minimum lease payments	27,000
Less: Amounts representing interest	<u>(0)</u>
Present value of minimum lease payments	<u>\$ 27,000</u>
Cost of leased property	\$ 40,000
Accumulated depreciation	<u>(1,993)</u>
	<u>\$ 38,007</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.

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

NOTE 10 - LEASES RECEIVABLE

AS LESSOR

The County entered into a direct financing lease with the Old Timers Rodeo Association of Fremont County for a building to be used as an indoor rodeo arena. The City of Lander and the County entered into a joint powers agreement and secured a loan in Fremont County's name for \$175,000 from the Farm Loan Board to construct the building. Title to the building is in the County's name and will revert to the Old Timers upon the payment of all fifteen annual lease installments of \$6,000 to the County. 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, and 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	\$ 57,000
Less: unearned income	<u>(3,542)</u>
Net investment in financing leases	<u>\$ 53,458</u>

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

<u>June 30,</u>	
2015	\$ 10,000
2016	10,000
2017	10,000
2018	10,000
2019	10,000
2020-2021	<u>7,000</u>
	<u>\$ 57,000</u>

NOTE 11 - COMMITMENTS AND CONTINGENCIES

Litigation

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

Construction commitments

The County has active construction projects as of June 30, 2014. At year end, the County's commitments with contractors are as follows:

<u>Projects</u>	<u>Spent-to-date</u>	<u>Remaining Commitment</u>
Road Construction:		
Eight Mile Road Overlay-II	\$ 42,742	\$ 2,086,813
17 Mile Road	400,000	400,000
Snow Fence	0	77,900
Lost Cabin Road	14,564	170,059
Lower N Fork Road	26,862	334,884
Mortimore Lane Reconstruction	148,870	52,285
WY Canal Bridge	7,071	280,430
Riverview Road Asphalt Overlay	41,526	176,274
Other Construction:	276,012	4,492,338
Riverton Justice Center	24,355	13,145
Dubois Museum	182,678	101,340
Green Mountain Campground		
Other Contracts:	40,933	53,829
Dubois Roads Survey	94,757	39,396
Bridge Study	24,000	24,000

NOTE 11 - COMMITMENTS AND CONTINGENCIES (cont.)

Construction commitments (cont.)

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

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, 2014 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.

The County carries property insurance to absorb any losses related to theft or damage to County property. For the fiscal year ended June 30, 2014, the Commissioners appropriated \$225,000 for liability premiums and casualty losses and incurred \$230,558 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 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 \$128,139 for the year ended June 30, 2014, serviced the claims and provided other administrative support. The County obtained stop-loss insurance at a cost of \$264,874 and \$265,502 for the fiscal years ended June 30, 2014 and 2013, respectively. The County received stop-loss reimbursements of approximately \$101,399, \$314,000, \$942,000, \$392,000 and \$329,000 for each of the past five years, respectively.

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

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

Claim liability at beginning of year	\$ 531,000
Claims incurred during year	5,399,385
Claims paid during year	<u>(5,380,385)</u>
Claim liability at end of year	<u>\$ 550,000</u>

NOTE 12 - 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 \$1,505,072 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 13 - 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 Filled</u>	<u>Liability</u>
2014	\$ 16,800,000	~64%	\$ 10,800,000

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

The District estimates the remaining site life and capacity filled at each of the County's landfills, as follows at June 30, 2014:

	<u>Life</u>	<u>Capacity Filled</u>
Lander – Phases 2 -5	9.0 years	73%
Riverton - Sand Draw	18.0 years	64%
Shoshoni	4.0 years	66%
Dubois Expansion	78.0 years	3%

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 contribution amounted to \$397 and \$1,822, for the years ended June 30, 2014 and 2013, respectively.

The landfills are required to be re-permitted by the Wyoming Department of Environmental Quality (WDEQ) every four years. 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 has closed six sites. The State of Wyoming has assumed control over three small landfills within Fremont County (Atlantic City, Jeffrey City and Lysite), releasing the District of post closure responsibilities and decreasing the amount of liability recognized by the District.

**NOTE 13 - CLOSURE AND POSTCLOSURE CARE COST –
SOLID WASTE DISPOSAL DISTRICT (cont.)**

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

NOTE 14 - RESTATEMENT OF THE JUNE 30, 2013 FINANCIAL STATEMENTS

The employer portion of healthcare premiums for the County’s self-insured group health plan have historically been paid in the month prior to the period of coverage. The County’s 2013 financial statements did not report a prepaid expense at June 30, 2013, nor was unearned revenue reported by the health benefit plan (internal service fund) for the premiums received in advance of the period of coverage. As a result, prepaid expenses and unearned revenue were understated, while the corresponding expense, revenue and beginning net equity were also misstated within the government-wide and fund financial statements as of and for the year ended June 30, 2013.

In addition, the County’s financial statements as of and for the year ended June 30, 2013 did not report a receivable for certain fuel and gas taxes due from the State of Wyoming Department of Transportation. As a result, receivables, revenue and beginning net equity were understated as of and for the year ended June 30, 2013.

Management of the County has restated the financial statements as of and for the year ended June 30, 2013 to correct these misstatements. The effects of the restatement are summarized as follows:

	<u>As Previously Reported</u>	<u>As Restated</u>
Statement of Net Position – Government-Wide:		
<u>Governmental Activities</u>		
Assets:		
Taxes receivable	\$ 1,543,386	\$ 1,822,449
Inventory and prepaid expenses	774,085	1,011,144
Total assets	132,805,093	133,321,215
Liabilities:		
Unearned revenue	172,720	449,689
Total liabilities	5,104,176	5,381,145
Net position:		
Unrestricted	15,396,316	15,635,469
Total net position	127,700,917	127,940,070
<u>Business-type Activities</u>		
Assets:		
Inventory and prepaid expenses	\$ 49,105	\$ 59,871
Total assets	4,187,461	4,198,227
Net position:		
Unrestricted	1,650,746	1,661,512
Total net position	4,078,134	4,088,900

NOTE 14 - RESTATEMENT OF THE JUNE 30, 2013 FINANCIAL STATEMENTS (cont.)

	As Previously Reported	As Restated
Statement of Activities – Government-Wide:		
<u>Governmental Activities</u>		
Expenses:		
General government	\$ 3,968,335	\$ 3,968,481
Public safety	13,205,516	13,207,101
Roads and bridges	5,796,923	5,797,220
Health and welfare	1,619,077	1,619,139
Economic development	358,470	358,514
Support services	4,386,005	4,386,241
Total expenses	29,544,030	29,546,400
Operating grants and contributions:		
Roads and bridges	1,772,348	1,779,711
Total operating grants and contributions	3,659,524	3,666,887
Change in net position	1,204,535	1,209,528
Net position, beginning of year	126,496,382	126,730,542
Net position, end of year	127,700,917	127,940,070
<u>Business-type Activities</u>		
Expenses:		
Ambulance services	\$ 2,023,857	\$ 2,023,218
Change in net position	137,595	138,234
Net position, beginning of year	3,940,539	3,950,666
Net position, end of year	4,078,134	4,088,900
Balance Sheet – Governmental Funds:		
<u>General Fund</u>		
Assets:		
Taxes receivable	\$ 899,677	\$ 1,084,677
Inventory and prepaid expenses	744,474	973,897
Total assets	12,475,813	12,890,236
Fund balance:		
Nonspendable - Inventory and prepaid expenses	744,474	973,897
Unassigned	10,129,360	10,314,360
Total fund balance	10,927,663	11,342,086
<u>Road Construction Special Revenue Fund</u>		
Assets:		
Taxes receivable	\$ --	\$ 94,062
Total assets	3,376,826	3,470,888
Fund balance:		
Restricted for Road Construction	2,003,299	2,097,361
Total fund balance	2,991,177	3,085,239

NOTE 14 - RESTATEMENT OF THE JUNE 30, 2013 FINANCIAL STATEMENTS (cont.)

	As Previously Reported	As Restated
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds		
<u>General Fund</u>		
Revenues:		
Intergovernmental	\$ 10,107,316	\$ 10,109,273
Total revenues	22,157,680	22,159,637
Expenditures:		
General government	3,718,037	3,715,147
Public safety	11,092,285	11,084,626
Roads and bridges	3,118,089	3,116,658
Health and welfare	1,188,718	1,188,422
Economic development	358,659	358,448
Support services	2,482,950	2,481,813
Total expenditures	22,651,863	22,638,239
Net changes in fund balances	(189,645)	(174,064)
Fund balance, beginning of year	11,117,308	11,516,150
Fund balance, end of year	10,927,663	11,342,086
<u>Road Construction Special Revenue Fund</u>		
Revenues:		
Intergovernmental	\$ 946,877	\$ 952,282
Total revenues	925,920	931,325
Net changes in fund balances	(429,255)	(423,850)
Fund balance, beginning of year	3,420,432	3,509,089
Fund balance, end of year	2,991,177	3,085,239
Statement of Net Position – Proprietary Funds		
<u>Business-type Activities - Enterprise Funds</u>		
Assets:		
Inventory and prepaid expenses	\$ 49,105	\$ 59,871
Total assets	4,189,593	4,200,359
Net position:		
Unrestricted	1,652,878	1,663,644
Total net position	4,080,266	4,091,032
<u>Governmental Activities - Internal Service Funds</u>		
Assets:		
Inventory and prepaid expenses	\$ 29,611	\$ 37,247
Total assets	9,882,065	9,889,701
Liabilities:		
Unearned revenue	--	276,969
Total liabilities	696,653	973,622
Net position:		
Unrestricted	3,291,994	3,022,661
Total net position	9,185,412	8,916,079

NOTE 14 - RESTATEMENT OF THE JUNE 30, 2013 FINANCIAL STATEMENTS (cont.)

	As Previously Reported	As Restated
Statement of Revenues, Expenses and Changes in Fund Net Position - Proprietary Funds		
<u>Business-type Activities - Enterprise Funds</u>		
Operating expenses:		
Employee benefits	\$ 330,774	\$ 330,135
Total operating expenses	2,025,097	2,024,458
Change in net position	136,355	136,994
Net position, beginning of year	3,943,911	3,954,038
Net position, end of year	4,080,266	4,091,032
<u>Governmental Activities - Internal Service Funds</u>		
Operating revenues:		
Charges for services	\$ 7,765,153	\$ 7,748,706
Total operating revenues	7,780,715	7,764,268
Operating expenses:		
Employee benefits	214,119	213,666
Total operating expenses	8,101,844	8,101,391
Change in net position	(219,651)	(235,645)
Net position, beginning of year	9,405,063	9,151,724
Net position, end of year	9,185,412	8,916,079

REQUIRED SUPPLEMENTARY INFORMATION

**FREMONT COUNTY, WYOMING
BUDGETARY COMPARISON STATEMENT
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2014**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget -</u>
			<u>(See Note 2)</u>	<u>Positive</u>
				<u>(Negative)</u>
Budgetary Fund Balance - July 1	\$ 10,496,587	\$ 10,496,587	\$ 11,342,086	\$ 845,499
Resources (Inflows)				
Vehicle registrations	947,000	947,000	944,250	(2,750)
Property taxes	8,041,916	8,041,916	7,995,863	(46,053)
Other taxes	58,000	58,000	76,581	18,581
Licenses and fees	48,600	48,600	37,907	(10,693)
Federal payment in lieu of taxes	1,362,000	1,362,000	2,575,800	1,213,800
State gasoline and special fuels tax	1,830,000	1,830,000	1,932,191	102,191
State assistance	1,203,000	1,203,000	1,203,093	93
State sales and use tax	5,200,000	5,200,000	5,272,662	72,662
Other intergovernmental revenues	724,812	754,812	756,356	1,544
Charges for services	1,464,220	1,464,220	1,588,544	124,324
Investment income	165,000	165,000	165,234	234
Other revenues	88,368	88,368	19,845	(68,523)
Transfers from other funds	1,070,000	1,256,248	1,165,459	(90,789)
Sale of capital assets	5,000	5,000	9,825	4,825
	<u>32,704,503</u>	<u>32,920,751</u>	<u>35,085,696</u>	<u>2,164,945</u>
Amount available for appropriation				
Charges To Appropriations (Outflows)				
General government:				
County Commissioners	515,104	520,379	519,273	1,106
County Clerk - administration	889,849	889,849	868,559	21,290
County Clerk - elections	197,212	205,173	176,142	29,031
County Treasurer	701,524	701,524	685,788	15,736
County Assessor	916,011	916,011	887,256	28,755
County Coroner	395,577	395,577	362,378	33,199
Planning	336,714	336,714	293,474	43,240
Public Safety:				
Circuit Court - Lander	12,681	12,681	9,190	3,491
Circuit Court - Riverton	2,596	2,596	2,428	168
Clerk of District Court	434,419	434,419	414,451	19,968
County Attorney	1,444,617	1,444,617	1,364,757	79,860
County Sheriff - Dispatch Center	701,605	701,605	697,429	4,176
County Sheriff - Jail Division	4,416,708	4,416,708	4,385,012	31,696
County Sheriff - Sheriff Division	3,669,229	3,689,936	3,637,767	52,169
District Court	182,330	197,330	199,908	(2,578)
Emergency Management	121,405	121,405	118,494	2,911
Fremont County Fire Protection District	15,000	15,000	15,000	0
Juvenile Detention Alternative	73,739	74,239	72,768	1,471
Public Defender	130,000	135,620	134,780	840
Search and Rescue	37,600	38,498	19,352	19,146
Youth Services	240,138	240,138	229,323	10,815
Roads and Bridges:				
County Roads	3,765,678	3,781,170	3,426,257	354,913
Culture and Recreation:				
Boys and Girls Club of Dubois	3,000	3,000	3,000	0
Fremont County Historic Preservation	600	1,592	1,088	504
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	5,000	5,000	5,000	0
Foster Grandparent Program	3,000	3,000	3,000	0

(continued)

**FREMONT COUNTY, WYOMING
BUDGETARY COMPARISON STATEMENT
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2014**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u> <u>(See Note 2)</u>	<u>Variance with</u> <u>Final Budget -</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
CHARGES TO APPROPRIATIONS (OUTFLOWS) (cont.)				
Health and Welfare (cont.):				
Fremont Counseling	\$ 5,000	\$ 5,000	\$ 0	\$ 5,000
Fremont County Good Samaritan	5,000	5,000	5,000	0
Fremont County WIC	99,933	99,933	78,149	21,784
Health Nurse	422,952	422,952	422,318	634
Indigent care	270,000	270,000	266,253	3,747
Injury Prevention Resources	24,000	24,000	24,000	0
PAWS	6,000	6,000	6,000	0
Pet Connection	3,000	3,000	3,000	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	250,000	290,000	305,390	(15,390)
VOA Center of Hope	80,000	80,000	80,000	0
Wyoming Senior Citizens	1,200	1,200	1,200	0
Economic Development:				
Agriculture department	273,863	277,624	263,426	14,198
Riverton Regional Airport	95,000	95,000	95,000	0
Soil conservation	10,000	10,000	10,000	0
Support services:				
Advertising	45,000	45,000	35,848	9,152
Buildings maintenance	787,381	789,558	762,411	27,147
Buildings maintenance - Jail	425,763	425,763	413,737	12,026
Communications repair	6,000	6,000	2,728	3,272
Computer services	405,385	414,603	371,962	42,641
Consulting and auditing fee	50,500	50,500	47,000	3,500
Insurance bonds	220,000	230,559	230,558	1
Maintenance (equip. & vehicles)	933,274	933,274	884,200	49,074
Rentals	50,000	0	0	0
Machinery and equipment > \$1,000	5,000	5,000	0	5,000
Service agreements	76,000	76,000	75,712	288
Telephone	11,000	11,000	5,559	5,441
Transfer to Court Assisted Supervised Treatment	60,111	60,111	60,111	0
Transfer to Dubois Museum Capital Project Fund	111,700	111,700	18,848	92,852
Transfer to Juvenile Treatment Court	40,675	40,675	40,675	0
Transfer to Riverton Justice Center Capital Project Fund	323,299	323,299	248,115	75,184
Vital statistics	500	500	485	15
Total charges to appropriations	<u>24,394,672</u>	<u>24,482,832</u>	<u>23,375,359</u>	<u>1,107,473</u>
Budgetary Fund Balance - June 30	<u>\$ 8,309,831</u>	<u>\$ 8,437,919</u>	<u>\$ 11,710,337</u>	<u>\$ 3,272,418</u>
Reserves				
Cash reserve	7,581,891	7,493,731		
Inventory reserve	727,940	727,940		
Total reserves	<u>\$ 8,309,831</u>	<u>\$ 8,221,671</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)	\$ 23,375,359
Operating transfers out are shown as other financing uses on the Statement of Revenues, Expenditures and Changes in Fund Balances of governmental funds	(452,489)
Encumbrances are not reported as expenditures on the Statement of Revenues, Expenditures and Changes in Fund Balances of governmental funds	<u>(68,074)</u>
Total expenditures - General Fund (GAAP basis) (page18)	<u>\$ 22,854,796</u>

**FREMONT COUNTY, WYOMING
BUDGETARY COMPARISON STATEMENTS
MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2014**

	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	\$ 1,012,000	\$ 1,012,000	\$ 786,376	\$ (225,624)
Resources (Inflows)				
Taxes, primarily property	4,121,000	4,121,000	3,916,204	(204,796)
Investment income	0	0	51,322	51,322
Amount available for appropriation	5,133,000	5,133,000	4,753,902	(379,098)
Charges To Appropriations (Outflows)				
City of Riverton	500,000	500,000	321,082	178,918
Bridge Study	0	0	94,798	(94,798)
Transfers to Capital Project Fund - Roads	3,590,573	3,620,573	244,247	3,376,326
Transfers to Investment Pool Internal Service Fund	0	0	40,555	(40,555)
Total charges to appropriations	4,090,573	4,120,573	700,682	3,419,891
Budgetary Fund Balance - June 30	\$ 1,042,427	\$ 1,012,427	\$ 4,053,220	\$ 3,040,793
ROAD CONSTRUCTION SPECIAL REVENUE FUND				
Budgetary Fund Balance - July 1	\$ 3,404,992	\$ 3,404,992	\$ 3,085,239	\$ (319,753)
Resources (Inflows)				
Intergovernmental	1,162,000	1,162,000	1,162,194	194
Investment income	0	0	64,416	64,416
Transfers from Investment Pool Internal Service Fund	0	0	7,100	7,100
Amount available for appropriation	4,566,992	4,566,992	4,318,949	(248,043)
Charges To Appropriations (Outflows)				
Roads and Bridges	1,135,000	1,135,000	408,534	726,466
Transfers to General Fund	500,000	500,000	500,000	0
Transfers to Capital Project Fund - Roads	2,710,167	2,935,051	73,167	2,861,884
Total charges to appropriations	4,345,167	4,570,051	981,701	3,588,350
Budgetary Fund Balance - June 30	\$ 221,825	\$ (3,059)	\$ 3,337,248	\$ 3,340,307
DETENTION FACILITY TRUST PERMANENT FUND				
Budgetary Fund Balance - July 1	\$ 4,188,813	\$ 4,188,813	\$ 4,195,927	\$ 7,114
Resources (Inflows)				
Investment income	42,000	42,000	89,039	47,039
Transfers from Investment Pool Internal Service Fund	0	0	2,121	2,121
Amount available for appropriation	4,230,813	4,230,813	4,287,087	56,274
Charges To Appropriations (Outflows)				
Transfer to the General Fund	141,000	141,000	23,000	118,000
Total charges to appropriations	141,000	141,000	23,000	118,000
Budgetary Fund Balance - June 30	\$ 4,089,813	\$ 4,089,813	\$ 4,264,087	\$ 174,274

See Notes to Financial Statements

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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, 2014

	<u>Salaries</u>	<u>Employee Benefits</u>	<u>Property Services</u>	<u>Other Purchased Services</u>
GENERAL GOVERNMENT				
County Commissioners	\$ 182,677	\$ 137,659	\$ 1,239	\$ 110,896
County Clerk - administration	492,441	297,141	33,480	23,538
County Clerk - elections	66,736	37,736	35,215	8,546
County Treasurer	391,036	215,333	4,778	15,045
County Assessor	486,057	304,693	22,678	50,659
County Coroner	180,301	71,977	11,908	81,562
Planning	178,393	85,610	6,619	13,218
Total General Government Expenditures	<u>1,977,641</u>	<u>1,150,149</u>	<u>115,917</u>	<u>303,464</u>
PUBLIC SAFETY				
Circuit Court - Lander	0	0	2,781	1,767
Circuit Court - Riverton	0	0	1,095	1,333
Clerk of District Court	261,115	129,142	754	3,111
County Attorney	843,281	397,698	27,580	50,104
Juvenile Detention Alternative	47,750	25,017	0	1
County Sheriff - Dispatch Center	0	0	0	697,429
County Sheriff - Jail Division	2,142,029	1,154,835	32,307	524,520
County Sheriff - Sheriff Division	2,043,918	1,123,158	142,129	77,501
District Court	27,238	12,602	1,300	154,505
Emergency Management	71,180	34,421	400	7,332
Fremont County Fire Protection District	0	0	0	0
Public Defender	0	0	35,550	99,230
Search and Rescue	0	2,063	898	7,182
Youth Services	150,533	70,220	1,417	4,016
Total Public Safety Expenditures	<u>5,587,044</u>	<u>2,949,156</u>	<u>246,211</u>	<u>1,628,031</u>
COUNTY ROADS AND BRIDGES				
County Roads	<u>973,104</u>	<u>554,742</u>	<u>369,584</u>	<u>194,212</u>
CULTURE AND RECREATION				
Boys and Girls Club of Dubois	0	0	0	3,000
Fremont County Historic Preservation	0	0	0	1,088
Total Culture and Recreation Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,088</u>
HEALTH AND WELFARE				
Child Development Services	0	0	0	0
Children's Advocacy Project	0	0	0	0
Family Violence	0	0	0	0
Foster Grandparent Program	0	0	0	0

(cont'd)

See Report of Independent Auditor

Supplies and Materials	Other	Function Class Totals	Capital Outlay	Transfers to Other Funds	Budget Class Totals
\$ 1,528	\$ 85,274	\$ 519,273	\$ 0	\$ 0	\$ 519,273
20,311	0	866,911	1,648	0	868,559
27,909	0	176,142	0	0	176,142
55,291	0	681,483	4,305	0	685,788
20,500	0	884,587	1,569	0	886,156
16,283	0	362,031	347	0	362,378
9,634	0	293,474	0	0	293,474
<u>151,456</u>	<u>85,274</u>	<u>3,783,901</u>	<u>7,869</u>	<u>0</u>	<u>3,791,770</u>
4,642	0	9,190	0	0	9,190
0	0	2,428	0	0	2,428
16,265	0	410,387	4,064	0	414,451
16,616	0	1,335,279	2,500	26,978	1,364,757
0	0	72,768	0	0	72,768
0	0	697,429	0	0	697,429
530,307	0	4,383,998	1,014	0	4,385,012
246,658	0	3,633,364	4,403	0	3,637,767
4,263	0	199,908	0	0	199,908
4,894	0	118,227	0	267	118,494
0	15,000	15,000	0	0	15,000
0	0	134,780	0	0	134,780
9,209	0	19,352	0	0	19,352
3,137	0	229,323	0	0	229,323
<u>835,991</u>	<u>15,000</u>	<u>11,261,433</u>	<u>11,981</u>	<u>27,245</u>	<u>11,300,659</u>
<u>858,892</u>	<u>0</u>	<u>2,950,534</u>	<u>421,751</u>	<u>143</u>	<u>3,372,428</u>
0	0	3,000	0	0	3,000
<u>0</u>	<u>0</u>	<u>1,088</u>	<u>0</u>	<u>0</u>	<u>1,088</u>
<u>0</u>	<u>0</u>	<u>4,088</u>	<u>0</u>	<u>0</u>	<u>4,088</u>
0	21,800	21,800	0	0	21,800
0	5,000	5,000	0	0	5,000
0	5,000	5,000	0	0	5,000
0	3,000	3,000	0	0	3,000

(cont'd)

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FREMONT COUNTY, WYOMING
DETAIL SCHEDULE OF DEPARTMENTAL EXPENDITURES
AND TRANSFERS OUT BY OBJECT CLASSIFICATION
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2014

	<u>Salaries</u>	<u>Employee Benefits</u>	<u>Property Services</u>	<u>Other Purchased Services</u>
HEALTH AND WELFARE (cont.)				
Fremont County Good Samaritan	\$ 0	\$ 0	\$ 0	\$ 0
Fremont County WIC	48,202	17,995	0	8,101
Health Nurse	81,828	47,352	9,781	196,711
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>130,030</u>	<u>65,347</u>	<u>9,781</u>	<u>204,812</u>
ECONOMIC DEVELOPMENT				
Agriculture department	115,341	76,358	19,337	42,585
Riverton Regional Airport	0	0	0	0
Soil conservation	0	0	0	0
Total Economic Development Expenditures	<u>115,341</u>	<u>76,358</u>	<u>19,337</u>	<u>42,585</u>
SUPPORT SERVICES				
Advertising	0	0	0	35,848
Buildings maintenance	229,804	157,177	292,376	24,606
Buildings maintenance - Jail	64,745	49,907	112,212	5,073
Communications repair	0	0	2,728	0
Computer services	129,265	62,556	130,393	1,785
Consulting and auditing fee	0	0	0	47,000
Insurance bonds	0	0	0	230,558
Maintenance (equipment and vehicles)	304,572	185,991	41,396	12,819
Service agreements	0	0	75,712	0
Telephone	0	0	0	5,559
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	485
Total Support Services Expenditures	<u>728,386</u>	<u>455,631</u>	<u>654,817</u>	<u>363,733</u>
Total Expenditures	<u>\$ 9,511,546</u>	<u>\$ 5,251,383</u>	<u>\$ 1,415,647</u>	<u>\$ 2,740,925</u>

See Report of Independent Auditor

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
3,851	0	78,149	0	0	78,149
14,677	0	350,349	1,472	70,497	422,318
0	266,253	266,253	0	0	266,253
0	24,000	24,000	0	0	24,000
0	6,000	6,000	0	0	6,000
0	3,000	3,000	0	0	3,000
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	305,390	305,390	0	0	305,390
0	80,000	80,000	0	0	80,000
0	1,200	1,200	0	0	1,200
<u>18,528</u>	<u>784,643</u>	<u>1,213,141</u>	<u>1,472</u>	<u>70,497</u>	<u>1,285,110</u>
9,805	0	263,426	0	0	263,426
0	95,000	95,000	0	0	95,000
0	10,000	10,000	0	0	10,000
<u>9,805</u>	<u>105,000</u>	<u>368,426</u>	<u>0</u>	<u>0</u>	<u>368,426</u>
0	0	35,848	0	0	35,848
58,448	0	762,411	0	0	762,411
70,774	0	302,711	111,026	0	413,737
0	0	2,728	0	0	2,728
21,192	0	345,191	26,771	0	371,962
0	0	47,000	0	0	47,000
0	0	230,558	0	0	230,558
332,734	0	877,512	6,688	0	884,200
0	0	75,712	0	0	75,712
0	0	5,559	0	0	5,559
0	0	0	0	60,111	60,111
0	0	0	0	5,703	5,703
0	0	0	0	40,675	40,675
0	0	0	0	248,115	248,115
0	0	485	0	0	485
<u>483,148</u>	<u>0</u>	<u>2,685,715</u>	<u>144,485</u>	<u>354,604</u>	<u>3,184,804</u>
<u>\$ 2,357,820</u>	<u>\$ 989,917</u>	<u>\$ 22,267,238</u>	<u>\$ 587,558</u>	<u>\$ 452,489</u>	<u>\$ 23,307,285</u>

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**FREMONT COUNTY, WYOMING
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2014**

	Special Revenue Funds (see p. 63-64)	Debt Service Funds			Capital Project Funds			Total Nonmajor Governmental Funds
		County-wide	Spencer Home Sites	Total	Justice Center	Dubois Museum	Total	
Assets								
Cash and investments in treasury	\$ 3,056,761	\$ 67,275	\$ 1,811	\$ 69,086	\$ 0	\$ 0	\$ 0	\$ 3,125,847
Other cash	50	0	0	0	0		0	50
Receivables (net of allowance for uncollectibles):								
Taxes	38,803	0	226	226	0	0	0	39,029
Intergovernmental and grants	219,288	0	0	0	0	0	0	219,288
Due from other funds	0	0	0	0	22,294	0	22,294	22,294
Total assets	<u>\$ 3,314,902</u>	<u>\$ 67,275</u>	<u>\$ 2,037</u>	<u>\$ 69,312</u>	<u>\$ 22,294</u>	<u>\$ 0</u>	<u>\$ 22,294</u>	<u>\$ 3,406,508</u>
Liabilities								
Accounts payable and accrued expenses	\$ 156,016	\$ 0	\$ 0	\$ 0	\$ 22,294	\$ 0	\$ 22,294	\$ 178,310
Unearned revenue	157,353	0	0	0	0	0	0	157,353
Total liabilities	<u>313,369</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>22,294</u>	<u>0</u>	<u>22,294</u>	<u>335,663</u>
Deferred Inflows of Resources								
Deferred property tax revenue	0	0	226	226	0	0	0	226
Fund Balances								
Restricted for:								
Debt service	0	67,275	1,811	69,086	0	0	0	69,086
Public safety	505,546	0	0	0	0	0	0	505,546
Health and welfare	2,463,060	0	0	0	0	0	0	2,463,060
Committed to:								
Contractual obligations	0	0	0	0	4,492,338	0	4,492,338	4,492,338
Other purposes	32,927	0	0	0	0	0	0	32,927
Unassigned	0	0	0	0	(4,492,338)	0	(4,492,338)	(4,492,338)
Total fund balances	<u>3,001,533</u>	<u>67,275</u>	<u>1,811</u>	<u>69,086</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,070,619</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 3,314,902</u>	<u>\$ 67,275</u>	<u>\$ 2,037</u>	<u>\$ 69,312</u>	<u>\$ 22,294</u>	<u>\$ 0</u>	<u>\$ 22,294</u>	<u>\$ 3,406,508</u>

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**FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2014**

	Special Revenue Funds (see p. 65-66)	Debt Service Funds			Capital Project Funds			Total Nonmajor Governmental Funds
		County-wide	Spenser Home Sites Sewer	Total	Justice Center	Dubois Museum	Total	
Revenues:								
Taxes, primarily property	\$ 236,936	\$ 0	\$ 1,598	\$ 1,598	\$ 0	\$ 0	\$ 0	\$ 238,534
Intergovernmental	2,006,622	0	0	0	0	0	0	2,006,622
Charges for services	104,471	0	0	0	0	0	0	104,471
Investment income (loss)	67,701	1,400	56	1,456	0	0	0	69,157
Contributions	10,015	0	0	0	0	0	0	10,015
Other revenue	4,610	0	0	0	0	0	0	4,610
Total revenues	<u>2,430,355</u>	<u>1,400</u>	<u>1,654</u>	<u>3,054</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,433,409</u>
Expenditures:								
Current:								
Public safety	1,435,155	0	0	0	0	0	0	1,435,155
Sanitation	1,050	0	0	0	0	0	0	1,050
Health and welfare	409,477	0	0	0	0	0	0	409,477
Capital outlay	286,849	0	0	0	248,115	5,703	253,818	540,667
Debt Service:								
Principal	0	0	1,294	1,294	0	0	0	1,294
Interest	0	0	322	322	0	0	0	322
Total expenditures	<u>2,132,531</u>	<u>0</u>	<u>1,616</u>	<u>1,616</u>	<u>248,115</u>	<u>5,703</u>	<u>253,818</u>	<u>2,387,965</u>
Excess of revenues over (under)	297,824	1,400	38	1,438	(248,115)	(5,703)	(253,818)	45,444
Other Financing Sources (Uses):								
Transfers from other funds	206,984	31	0	31	248,115	5,703	253,818	460,833
Transfers to other funds	<u>(639,535)</u>	<u>0</u>	<u>(6)</u>	<u>(6)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(639,541)</u>
Total other financing sources (uses), net	<u>(432,551)</u>	<u>31</u>	<u>(6)</u>	<u>25</u>	<u>248,115</u>	<u>5,703</u>	<u>253,818</u>	<u>(178,708)</u>
Net changes in fund balances	(134,727)	1,431	32	1,463	0	0	0	(133,264)
Fund Balances - July 1	<u>3,136,260</u>	<u>65,844</u>	<u>1,779</u>	<u>67,623</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,203,883</u>
Fund Balances - June 30	<u>\$ 3,001,533</u>	<u>\$ 67,275</u>	<u>\$ 1,811</u>	<u>\$ 69,086</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 3,070,619</u>

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**FREMONT COUNTY, WYOMING
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2014**

	<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>Juvenile Justice Program</u>
Assets										
Cash and investments in treasury	\$ 5,000	\$ (19,991)	\$ 168,387	\$ 118,855	\$ 2,454,740	\$ (6,791)	\$ 3,978	\$ 2,259	\$ 10,648	\$ 1,427
Other cash	0	0	0	0	0	0	50	0	0	0
Receivables (net of allowance for uncollectibles):										
Taxes	0	0	0	0	0	0	0	0	0	0
Intergovernmental and grants	0	22,360	0	0	0	13,439	5,691	0	0	0
Total assets	<u>\$ 5,000</u>	<u>\$ 2,369</u>	<u>\$ 168,387</u>	<u>\$ 118,855</u>	<u>\$ 2,454,740</u>	<u>\$ 6,648</u>	<u>\$ 9,719</u>	<u>\$ 2,259</u>	<u>\$ 10,648</u>	<u>\$ 1,427</u>
Liabilities										
Accounts payable and accrued expenses	\$ 0	\$ 2,369	\$ 0	\$ 1,009	\$ 0	\$ 6,648	\$ 9,495	\$ 2,259	\$ 2,552	\$ 0
Unearned revenue	5,000	0	152,353	0	0	0	0	0	0	0
Total liabilities	<u>5,000</u>	<u>2,369</u>	<u>152,353</u>	<u>1,009</u>	<u>0</u>	<u>6,648</u>	<u>9,495</u>	<u>2,259</u>	<u>2,552</u>	<u>0</u>
Fund Balances										
Restricted for:										
Public safety	0	0	0	117,846	0	0	0	0	0	1,427
Health and welfare	0	0	0	0	2,454,740	0	224	0	8,096	0
Committed to:										
Other purposes	0	0	16,034	0	0	0	0	0	0	0
Total fund balances	<u>0</u>	<u>0</u>	<u>16,034</u>	<u>117,846</u>	<u>2,454,740</u>	<u>0</u>	<u>224</u>	<u>0</u>	<u>8,096</u>	<u>1,427</u>
Total liabilities and fund balances	<u>\$ 5,000</u>	<u>\$ 2,369</u>	<u>\$ 168,387</u>	<u>\$ 118,855</u>	<u>\$ 2,454,740</u>	<u>\$ 6,648</u>	<u>\$ 9,719</u>	<u>\$ 2,259</u>	<u>\$ 10,648</u>	<u>\$ 1,427</u>

(continued)

**FREMONT COUNTY, WYOMING
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2014**

	<u>Juvenile Justice & Delinquency Prevention</u>	<u>Community Juvenile Services</u>	<u>Juvenile Treatment Court</u>	<u>Court Assisted Supervised Treatment</u>	<u>Victims of Crimes (Attorney)</u>	<u>Victims of Crimes (Sheriff)</u>	<u>Abandoned Vehicle Program</u>	<u>Sheriff's Enforce- ment</u>	<u>E911 Program</u>	<u>Total Special Revenue Funds</u>
Assets										
Cash and investments in treasury	\$ (13,131)	\$ (33,120)	\$ 24,213	\$ (29,321)	\$ (12,922)	\$ (12,374)	\$ 17,243	\$ 1,064	\$ 376,597	\$ 3,056,761
Other cash	0	0	0	0	0	0	0	0	0	50
Receivables (net of allowance for uncollectibles):										
Taxes	0	0	0	0	0	0	0	0	38,803	38,803
Intergovernmental and grants	14,164	36,662	38,974	55,976	16,251	14,071	0	1,700	0	219,288
Total assets	<u>\$ 1,033</u>	<u>\$ 3,542</u>	<u>\$ 63,187</u>	<u>\$ 26,655</u>	<u>\$ 3,329</u>	<u>\$ 1,697</u>	<u>\$ 17,243</u>	<u>\$ 2,764</u>	<u>\$ 415,400</u>	<u>\$ 3,314,902</u>
Liabilities										
Accounts payable and accrued expenses	\$ 1,033	\$ 3,542	\$ 13,910	\$ 17,201	\$ 3,329	\$ 1,697	\$ 350	\$ 1,222	\$ 89,400	\$ 156,016
Unearned revenue	0	0	0	0	0	0	0	0	0	157,353
Total liabilities	<u>1,033</u>	<u>3,542</u>	<u>13,910</u>	<u>17,201</u>	<u>3,329</u>	<u>1,697</u>	<u>350</u>	<u>1,222</u>	<u>89,400</u>	<u>313,369</u>
Fund Balances										
Restricted for:										
Public safety	0	0	49,277	9,454	0	0	0	1,542	326,000	505,546
Health and welfare	0	0	0	0	0	0	0	0	0	2,463,060
Committed to:										
Other purposes	0	0	0	0	0	0	16,893	0	0	32,927
Total fund balances	<u>0</u>	<u>0</u>	<u>49,277</u>	<u>9,454</u>	<u>0</u>	<u>0</u>	<u>16,893</u>	<u>1,542</u>	<u>326,000</u>	<u>3,001,533</u>
Total liabilities and fund balances	<u>\$ 1,033</u>	<u>\$ 3,542</u>	<u>\$ 63,187</u>	<u>\$ 26,655</u>	<u>\$ 3,329</u>	<u>\$ 1,697</u>	<u>\$ 17,243</u>	<u>\$ 2,764</u>	<u>\$ 415,400</u>	<u>\$ 3,314,902</u>

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FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2014

	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	Juvenile Justice Program
Revenues:										
Taxes, primarily property	\$ 0	\$ 0	\$ 0	\$ 0	\$ 464	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Intergovernmental	0	63,446	631,149	67,000	0	223,201	22,670	102,390	0	11,820
Charges for services	0	0	0	0	0	665	42,065	0	49,058	0
Investment income (loss)	0	0	3,490	2,482	51,243	0	0	0	287	0
Contributions	0	0	0	0	0	0	0	0	10,015	0
Other revenue	0	0	0	0	0	0	258	2	0	0
Total revenues	<u>0</u>	<u>63,446</u>	<u>634,639</u>	<u>69,482</u>	<u>51,707</u>	<u>223,866</u>	<u>64,993</u>	<u>102,392</u>	<u>59,360</u>	<u>11,820</u>
Expenditures:										
Current:										
Public safety	0	25,212	25,100	34,026	0	0	102,427	102,392	0	11,820
Sanitation	0	0	0	0	0	0	0	0	0	0
Health and welfare	0	0	0	0	100,000	249,363	0	0	60,114	0
Capital outlay	0	17,549	0	0	0	0	4,000	0	1,660	0
Total expenditures	<u>0</u>	<u>42,761</u>	<u>25,100</u>	<u>34,026</u>	<u>100,000</u>	<u>249,363</u>	<u>106,427</u>	<u>102,392</u>	<u>61,774</u>	<u>11,820</u>
Excess of revenues over (under) expenditures	<u>0</u>	<u>20,685</u>	<u>609,539</u>	<u>35,456</u>	<u>(48,293)</u>	<u>(25,497)</u>	<u>(41,434)</u>	<u>0</u>	<u>(2,414)</u>	<u>0</u>
Other Financing Sources (Uses):										
Transfers from other funds	0	267	5,743	0	2,637	25,497	45,000	0	0	0
Transfers to other funds	0	(20,952)	(599,248)	(533)	0	0	0	0	(99)	0
Total other financing sources (uses)	<u>0</u>	<u>(20,685)</u>	<u>(593,505)</u>	<u>(533)</u>	<u>2,637</u>	<u>25,497</u>	<u>45,000</u>	<u>0</u>	<u>(99)</u>	<u>0</u>
Net changes in fund balances	<u>0</u>	<u>0</u>	<u>16,034</u>	<u>34,923</u>	<u>(45,656)</u>	<u>0</u>	<u>3,566</u>	<u>0</u>	<u>(2,513)</u>	<u>0</u>
Fund Balances - July 1	<u>0</u>	<u>0</u>	<u>0</u>	<u>82,923</u>	<u>2,500,396</u>	<u>0</u>	<u>(3,342)</u>	<u>0</u>	<u>10,609</u>	<u>1,427</u>
Fund Balances - June 30	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 16,034</u>	<u>\$ 117,846</u>	<u>\$ 2,454,740</u>	<u>\$ 0</u>	<u>\$ 224</u>	<u>\$ 0</u>	<u>\$ 8,096</u>	<u>\$ 1,427</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, 2014

	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 taxes	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 17,851	\$ 0	\$ 218,621	\$ 236,936
Intergovernmental	22,448	101,609	229,361	346,135	91,010	60,598	0	33,778	7	2,006,622
Charges for services	0	0	100	12,583	0	0	0	0	0	104,471
Investment income (loss)	0	0	595	(181)	0	0	0	0	9,785	67,701
Contributions	0	0	0	0	0	0	0	0	0	10,015
Other revenue	0	0	2,040	609	0	0	1,701	0	0	4,610
Total revenues	22,448	101,609	232,096	359,146	91,010	60,598	19,552	33,778	228,413	2,430,355
Expenditures:										
Current:										
Public safety	22,448	97,449	273,320	433,763	117,988	60,598	0	16,903	111,709	1,435,155
Sanitation	0	0	0	0	0	0	1,050	0	0	1,050
Health and welfare	0	0	0	0	0	0	0	0	0	409,477
Capital outlay	0	4,160	0	0	0	0	0	16,930	242,550	286,849
Total expenditures	22,448	101,609	273,320	433,763	117,988	60,598	1,050	33,833	354,259	2,132,531
Excess of revenues over (under) expenditures	0	0	(41,224)	(74,617)	(26,978)	0	18,502	(55)	(125,846)	297,824
Other Financing Sources (Uses):										
Transfers from other funds	0	0	40,675	60,187	26,978	0	0	0	0	206,984
Transfers to other funds	0	0	(53)	0	0	0	(18,000)	(453)	(197)	(639,535)
Total other financing sources (uses)	0	0	40,622	60,187	26,978	0	(18,000)	(453)	(197)	(432,551)
Net changes in fund balances	0	0	(602)	(14,430)	0	0	502	(508)	(126,043)	(134,727)
Fund Balances - July 1	0	0	49,879	23,884	0	0	16,391	2,050	452,043	3,136,260
Fund Balances - June 30	\$ 0	\$ 0	\$ 49,277	\$ 9,454	\$ 0	\$ 0	\$ 16,893	\$ 1,542	\$ 326,000	\$ 3,001,533

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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, 2014

	<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	\$ 0	\$ 28,867	\$ 2,709,870	\$ (2,681,003)
Expenditures:					
Capital outlay	56,641	248,115	304,756	5,450,000	5,145,244
Excess of revenues over (under) expenditures	(27,774)	(248,115)	(275,889)	(2,740,130)	2,464,241
Other Financing Sources (Uses):					
Transfer from General Fund	27,774	248,115	275,889	379,940	(104,051)
Loan proceeds	0	0	0	2,360,190	(2,360,190)
Total other financing sources (uses), net	27,774	248,115	275,889	2,740,130	(2,464,241)
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>		

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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, 2014

	<u>Prior Years</u>	<u>Current Year</u>	<u>Total to Date</u>	<u>Project Budget</u>	<u>Variance - Positive (Negative)</u>
Revenues:					
Intergovernmental	\$ 1,185,876	\$ 291,110	\$ 1,476,986	\$ 2,728,153	\$ (1,251,167)
Other revenue	0	250	250	343,621	(343,371)
Total Revenues	1,185,876	291,360	1,477,236	3,071,774	(1,594,538)
Expenditures:					
Capital outlay	1,974,399	608,917	2,583,316	9,764,269	7,180,953
Excess of revenues over (under) expenditures	(788,523)	(317,557)	(1,106,080)	(6,692,495)	5,586,415
Other Financing Sources (Uses):					
Transfer from General Fund	22,728	143	22,871	23,426	(555)
Transfer from Infrastructure (1%) Special Revenue Fund	0	244,247	244,247	3,832,982	(3,588,735)
Transfer from Road Construction Special Revenue Fund	765,795	73,167	838,962	2,836,087	(1,997,125)
Total other financing sources (uses), net	788,523	317,557	1,106,080	6,692,495	(5,586,415)
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>		

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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, 2014

	<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	\$ 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>24,408</u>	<u>5,703</u>	<u>30,111</u>	<u>135,000</u>	<u>104,889</u>
Excess of revenues over (under) expenditures	<u>(23,311)</u>	<u>(5,703)</u>	<u>(29,014)</u>	<u>(10,000)</u>	<u>(19,014)</u>
Other Financing Sources (Uses):					
Transfer from General Fund	13,311	5,703	19,014	0	19,014
Transfer from Museum Capital Project Fund	<u>10,000</u>	<u>0</u>	<u>10,000</u>	<u>10,000</u>	<u>0</u>
Total other financing sources (uses), net	<u>23,311</u>	<u>5,703</u>	<u>29,014</u>	<u>10,000</u>	<u>19,014</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>		

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FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
JUNE 30, 2014

	Dispatch Center	Capital Revolving Fund	Fuel Distribution	Health Benefit Plan	Investment Pool	Internal Service Funds
Assets						
Current assets:						
Cash and investments in treasury	\$ 371,856	\$ 1,523,753	\$ 97,827	\$ 925,874	\$ 1,778,920	\$ 4,698,230
Receivables (net of allowance for uncollectibles):						
Accounts	0	0	21,791	100,000	0	121,791
Accrued interest	0	0	0	0	41,000	41,000
Inventory and prepaid expenses	9,984	0	31,941	0	0	41,925
Total current assets	<u>381,840</u>	<u>1,523,753</u>	<u>151,559</u>	<u>1,025,874</u>	<u>1,819,920</u>	<u>4,902,946</u>
Noncurrent assets:						
Leases receivable	0	53,458	0	0	0	53,458
Capital assets, net of accumulated depreciation	188,977	5,518,142	41,709	0	1,000	5,749,828
Total noncurrent assets	<u>188,977</u>	<u>5,571,600</u>	<u>41,709</u>	<u>0</u>	<u>1,000</u>	<u>5,803,286</u>
Total assets	<u>570,817</u>	<u>7,095,353</u>	<u>193,268</u>	<u>1,025,874</u>	<u>1,820,920</u>	<u>10,706,232</u>
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	20,575	149,256	71,915	552,748	405	794,899
Unearned revenue	0	0	0	363,745	0	363,745
Obligations under capital lease	0	4,000	0	0	0	4,000
Compensated absences	55,100	0	0	0	0	55,100
Total current liabilities	<u>75,675</u>	<u>153,256</u>	<u>71,915</u>	<u>916,493</u>	<u>405</u>	<u>1,217,744</u>
Noncurrent liabilities:						
Obligations under capital lease	0	23,000	0	0	0	23,000
Total noncurrent liabilities	<u>0</u>	<u>23,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>23,000</u>
Total liabilities	<u>75,675</u>	<u>176,256</u>	<u>71,915</u>	<u>916,493</u>	<u>405</u>	<u>1,240,744</u>
Net Position						
Net investment in capital assets	188,977	5,495,142	41,709	0	1,000	5,726,828
Unrestricted	306,165	1,423,955	79,644	109,381	1,819,515	3,738,660
Total net position	<u>\$ 495,142</u>	<u>\$ 6,919,097</u>	<u>\$ 121,353</u>	<u>\$ 109,381</u>	<u>\$ 1,820,515</u>	<u>\$ 9,465,488</u>

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FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2014

	<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>
Operating Revenues:						
Charges for goods and services	\$ 816,229	\$ 967,833	\$ 760,125	\$ 5,930,431	\$ 0	\$ 8,474,618
Other revenue	0	0	0	144,108	0	144,108
Investment income (loss)	0	0	0	0	731,913	731,913
Total operating revenues	<u>816,229</u>	<u>967,833</u>	<u>760,125</u>	<u>6,074,539</u>	<u>731,913</u>	<u>9,350,639</u>
Operating Expenses:						
Salaries	569,413	0	2,854	32,768	0	605,035
Employee benefits	257,011	0	1,201	7,946	0	266,158
Insurance claims and expenses	0	0	0	5,467,524	0	5,467,524
Property services	34,281	0	0	0	0	34,281
Other purchased services	8,798	0	8,095	337,045	15,706	369,644
Supplies and materials	2,845	0	726,297	2,689	0	731,831
Depreciation	108,914	799,598	16,446	0	250	925,208
Allocation of investment earnings	0	0	0	0	575,675	575,675
Total operating expenses	<u>981,262</u>	<u>799,598</u>	<u>754,893</u>	<u>5,847,972</u>	<u>591,631</u>	<u>8,975,356</u>
Operating income (loss)	<u>(165,033)</u>	<u>168,235</u>	<u>5,232</u>	<u>226,567</u>	<u>140,282</u>	<u>375,283</u>
Nonoperating Revenues (Expenses):						
Intergovernmental revenue	0	40,460	0	0	0	40,460
Investment income	7,765	29,853	1,605	22,176	0	61,399
Gain (loss) on sale of capital assets	(50)	58,854	0	0	0	58,804
Total nonoperating revenue (expense), net	<u>7,715</u>	<u>129,167</u>	<u>1,605</u>	<u>22,176</u>	<u>0</u>	<u>160,663</u>
Income (loss) before transfers	<u>(157,318)</u>	<u>297,402</u>	<u>6,837</u>	<u>248,743</u>	<u>140,282</u>	<u>535,946</u>
Transfers from other funds	16,748	0	88	0	54,232	71,068
Transfers to other funds	0	(6,156)	0	(5,753)	(45,696)	(57,605)
Change in net position	<u>(140,570)</u>	<u>291,246</u>	<u>6,925</u>	<u>242,990</u>	<u>148,818</u>	<u>549,409</u>
Net Position - July 1 (Restated)	<u>635,712</u>	<u>6,627,851</u>	<u>114,428</u>	<u>(133,609)</u>	<u>1,671,697</u>	<u>8,916,079</u>
Net Position - June 30	<u>\$ 495,142</u>	<u>\$ 6,919,097</u>	<u>\$ 121,353</u>	<u>\$ 109,381</u>	<u>\$ 1,820,515</u>	<u>\$ 9,465,488</u>

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**FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 2014**

	Dispatch Center	Capital Revolving Fund
Cash Flow From Operating Activities:		
Cash received from service users	\$ 816,229	\$ 976,483
Contributions and insurance reimbursements	0	0
Cash paid for goods and services	(48,985)	0
Cash paid to employees	(804,992)	0
Benefits paid	0	0
Investment income	0	0
Allocation of investment earnings	0	0
Net cash provided (used) by operating activities	(37,748)	976,483
Cash Flow From Noncapital Financing Activities:		
Transfer from other funds	362	0
Transfer to other funds	0	(6,156)
Net cash provided by (used for) noncapital financing activities	362	(6,156)
Cash Flow From Capital and Related Financing Activities:		
Acquisition of capital assets	(16,386)	(685,501)
Sale of capital assets	0	123,364
Capital grant proceeds	0	40,460
Principal paid on capital lease obligations	0	(4,000)
Transfer from other funds	16,386	0
Net cash used by capital and related financing activities	0	(525,677)
Cash Flow From Investing Activities:		
Investment income	7,765	29,853
Net Increase (Decrease) In Cash And Investments	(29,621)	474,503
Cash and Investments In Treasury :		
July 1	401,477	1,049,250
June 30	\$ 371,856	\$ 1,523,753
Reconciliation Of Operating Income (Loss) To Net Cash Provided (Used) By Operating Activities		
Operating income (loss)	\$ (165,033)	\$ 168,235
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities		
Depreciation	108,914	799,598
Change in assets - (increase) decrease:		
Accounts receivable	0	0
Inventory and prepaid expenses	(2,348)	0
Note and lease receivables (program loans)	0	8,650
Accrued interest	0	0
Change in liabilities - increase (decrease):		
Accounts payable and accrued expenses	4,919	0
Unearned revenue	0	0
Compensated absences	15,800	0
Due to other funds	0	0
Net Cash Provided (Used) By Operating Activities	\$ (37,748)	\$ 976,483

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<u>Fuel Distribution</u>	<u>Health Benefit Plan</u>	<u>Investment Pool</u>	<u>Total Internal Service Funds</u>
\$ 764,914	\$ 0	\$ 0	\$ 2,557,626
0	6,296,130	0	6,296,130
(726,041)	(365,552)	(17,522)	(1,158,100)
(4,070)	(40,686)	0	(849,748)
0	(5,421,524)	0	(5,421,524)
0	0	717,913	717,913
0	0	(575,675)	(575,675)
<u>34,803</u>	<u>468,368</u>	<u>124,716</u>	<u>1,566,622</u>
88	0	54,232	54,682
0	(5,753)	(45,696)	(57,605)
<u>88</u>	<u>(5,753)</u>	<u>8,536</u>	<u>(2,923)</u>
(1,795)	0	0	(703,682)
0	0	0	123,364
0	0	0	40,460
0	0	0	(4,000)
0	0	0	16,386
<u>(1,795)</u>	<u>0</u>	<u>0</u>	<u>(527,472)</u>
<u>1,605</u>	<u>22,176</u>	<u>0</u>	<u>61,399</u>
34,701	484,791	133,252	1,097,626
63,126	441,083	1,645,668	3,600,604
<u>\$ 97,827</u>	<u>\$ 925,874</u>	<u>\$ 1,778,920</u>	<u>\$ 4,698,230</u>
\$ 5,232	\$ 226,567	\$ 140,282	\$ 375,283
16,446	0	250	925,208
4,789	134,815	0	139,604
(2,330)	0	0	(4,678)
0	0	0	8,650
0	0	(14,000)	(14,000)
10,666	20,210	(1,816)	33,979
0	86,776	0	86,776
0	0	0	15,800
0	0	0	0
<u>\$ 34,803</u>	<u>\$ 468,368</u>	<u>\$ 124,716</u>	<u>\$ 1,566,622</u>

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COMPONENT UNIT INFORMATION

**FREMONT COUNTY, WYOMING
BUDGETARY COMPARISON SCHEDULE
NONMAJOR FUNDS AND COMPONENT UNITS
FOR THE YEAR ENDED JUNE 30, 2014**

	<u>Budgeted Amounts</u>		<u>Actual Amounts (Budgetary Basis)</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Charges To Appropriations (Outflows)				
<u>Special Revenue Funds:</u>				
Historic Preservation	\$ 0	\$ 5,000	\$ 0	\$ 5,000
State Homeland Security	88,274	180,228	63,713	116,515
Forest Reserve	580,174	766,422	624,348	142,074
Youth Services Grant	142,060	142,060	34,559	107,501
Hospice Operations and Maintenance	100,000	100,000	100,000	0
Best Beginnings Grant	257,000	257,000	249,363	7,637
Family Planning	114,588	114,588	106,427	8,161
Public Health Emergency Preparedness	107,392	107,392	102,392	5,000
Public Health	72,900	72,900	61,873	11,027
Infrastructure	4,090,573	4,120,573	1,831,910	2,288,663
Road Construction	4,345,167	4,570,051	3,468,514	1,101,537
Juvenile Justice Program	11,891	11,891	11,820	71
Juvenile Justice and Delinquency Prevention	9,084	36,989	22,448	14,541
Community Juvenile Services	108,100	108,100	101,609	6,491
Juvenile Drug Court	379,187	379,187	273,373	105,814
Adult Drug Court	461,085	461,085	433,763	27,322
Victim of Crimes	126,966	126,966	117,988	8,978
Victim of Crimes (Sheriff)	61,536	61,536	60,598	938
Abandoned Vehicle Program	22,000	22,000	19,050	2,950
Sheriff's Enforcement	7,753	48,003	34,286	13,717
E911 Program	530,000	530,000	354,456	175,544
<u>Debt Service Funds:</u>				
Spencer Home-sites Sewer	1,616	1,616	1,622	(6)
County-wide	0	0	0	0
<u>Capital Project Funds (see pages 64-66):</u>				
<u>Enterprise Funds:</u>				
Ambulance Services	2,813,520	2,813,520	2,679,672	133,848
Revolving Loan Fund	0	0	0	0
<u>Internal Service Funds:</u>				
Dispatch Center	1,032,424	1,032,424	981,262	51,162
Capital Revolving Fund	880,000	880,000	805,754	74,246
Fuel Distribution	749,000	749,000	754,893	(5,893)
Health Benefit Plan	6,018,000	6,318,000	5,853,725	464,275
Investment Pool	524,000	904,600	637,327	267,273
<u>Fiduciary Fund:</u>				
Expendable Section 125 Trust	610,000	620,000	619,077	923
<u>Permanent Fund:</u>				
Detention Facility Trust	141,000	141,000	23,000	118,000
<u>Component Units:</u>				
Solid Waste Disposal District	6,508,121	6,508,121	4,794,821	1,713,300
Weed and Pest Control District	3,445,944	3,445,944	3,163,928	282,016
Fair Board	1,162,007	1,162,007	1,154,207	7,800
Library Board - General Fund	2,184,711	2,297,489	2,265,319	32,170
Museum Board General Fund	745,905	745,905	477,766	268,139
Museum Board Special Revenue Funds	118,768	118,768	118,768	0
Recreation Board	392,971	392,971	252,674	140,297
Total charges to appropriations	<u>\$ 38,943,717</u>	<u>\$ 40,353,336</u>	<u>\$ 32,552,509</u>	<u>\$ 7,800,827</u>

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**FREMONT COUNTY, WYOMING
BALANCE SHEET
SOLID WASTE DISPOSAL DISTRICT - COMPONENT UNIT
GENERAL FUND
JUNE 30, 2014**

Assets

Other cash (Note 4)	\$ 4,571,835
Receivables, net of allowance for uncollectibles (Note 1K):	
Taxes	35,000
Accounts	275,584
Accrued interest	3,917
Prepaid expenses	34,630
Due from primary government	324,838
	\$ 5,245,804

Liabilities

Accounts payable and accrued expenses	\$ 172,758
Unearned revenue	14,655
	187,413

Deferred Inflows of Resources

Deferred property tax revenue	38,000

Fund Balances

Nonspendable prepaid expenses	34,630
Committed to:	
Closure and postclosure care obligations	2,334,218
Cash reserves	300,000
Unassigned	2,351,543
	5,020,391
	\$ 5,245,804

Fund balance of Solid Waste Disposal District	\$ 5,020,391
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Amounts reported for the Solid Waste Disposal District in the Statement of Net Position are different because:

- | | |
|--|--------------|
| 1) Capital assets are not financial resources, and therefore, are not reported in the fund financial statements. | 6,583,242 |
| 2) Certain intergovernmental receivables are not available to pay current period expenditures. Therefore, they are deferred in the governmental fund financial statements. | 44,628 |
| 3) Property tax revenue that will be collected after year-end, is deferred in the governmental fund financial statements. | 38,000 |
| 4) Long-term liabilities, including compensated absences and closure and postclosure care costs, are not due in the current period. Therefore, they are not reported in the fund financial statements. | (10,942,865) |

Net position of Solid Waste Disposal District (page 14)	\$ 743,396
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**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, 2014**

Revenues:

Taxes, primarily property	\$ 3,096,396
Intergovernmental	32,566
Charges for services	2,823,144
Investment income (loss)	(1,553)
Other revenue	13,347
	<hr/>
Total revenues	5,963,900

Expenditures:

Current	
Sanitation	
Wages	1,451,634
Employee benefits	719,946
Bad debt expense	211
Bale station operation and maintenance	108,177
Engineering fees	266,796
Equipment repairs	114,572
Financial assurance and regulatory fees	4,097
Grant expenditures (except capital outlay)	6,734
Insurance	40,460
Landfill closure and post-closure care costs	0
Leases	48,191
Office expenditures and travel	40,767
Operation and maintenance	246,449
Professional fees	61,441
Recycling	121,064
Scale Houses	7,008
Site improvement and maintenance	152,900
Supplies	5,268
Transfer stations	241,804
Utilities	184,168
Capital outlay	462,943
Debt service	
Principal	493,090
Interest	17,101
	<hr/>
Total expenditures	4,794,821
	<hr/>
Excess of revenues over expenditures	1,169,079

Other Financing Sources:

Proceeds from sales of capital assets	30,342
	<hr/>
Net change in fund balance	1,199,421
	<hr/>
Fund Balance - July 1	3,820,970
	<hr/>
Fund Balance - June 30	\$ 5,020,391
	<hr/> <hr/>

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**FREMONT COUNTY, WYOMING
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
SOLID WASTE DISPOSAL DISTRICT - COMPONENT UNIT
FOR THE YEAR ENDED JUNE 30, 2014**

Amounts reported for the Solid Waste Disposal District in the Statement of Activities (pages 15-16) are different because:

Net change in fund balance (page 78)	\$ 1,199,421
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 depreciation (\$618,919) exceeded capital outlay (\$462,943) in the current period.	(155,976)
The net effect of various transactions involving capital assets (i.e. sales and trade-ins) is to increase net position. The net book value of capital assets disposed of in the current fiscal year was \$16,399, resulting in a gain on sale of capital assets of \$13,943.	(16,399)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the fund financial statements.	18,505
Expenses reported in the Statement of Activities that do not use current financial resources are not reported as expenditures in the funds. Following are net decreases (increases) in:	
Compensated absences	51,520
Landfill closure costs	(3,500,000)
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>493,090</u>
Change in net position of Solid Waste Disposal District (page 16)	<u><u>\$ (1,909,839)</u></u>

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FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF NET POSITION
NONMAJOR COMPONENT UNITS
JUNE 30, 2014

	WEED AND PEST CONTROL DISTRICT	FAIR BOARD	LIBRARY BOARD	MUSEUM BOARD	RECREATION BOARD	TOTAL
Assets						
Cash and investments in treasury (Note 4)	\$ 0	\$ 0	\$ 0	\$ 613,218	\$ 0	\$ 613,218
Other cash (Note 4)	834,882	295,930	780,719	3,276	139,256	2,054,063
Receivables (net of allowance for uncollectibles) (Note 1K):						
Taxes	54,631	5,000	23,000	7,000	1,000	90,631
Intergovernmental and grants	80,900	14,892	19,262	2,554	2,619	120,227
Accounts	231,353	0	1,200	76	0	232,629
Accrued interest	0	0	2,000	1,000	0	3,000
Inventory and prepaid expenses	271,987	21,653	36,238	21,860	0	351,738
Due from primary government - Agency Fund	214,289	63,844	233,142	0	24,008	535,283
Capital assets, net of accumulated depreciation (Notes 1J and 6)	726,161	1,876,622	8,671,180	2,850,135	0	14,124,098
Total assets	<u>2,414,203</u>	<u>2,277,941</u>	<u>9,766,741</u>	<u>3,499,119</u>	<u>166,883</u>	<u>18,124,887</u>
Liabilities						
Current Liabilities:						
Accounts payable and accrued expenses	178,999	53,804	13,959	26,848	0	273,610
Unearned revenue	9,860	0	0	22,195	0	32,055
Obligations under capital lease (Note 9)	0	0	4,000	0	0	4,000
Compensated absences (Note 7)	0	13,000	110,000	12,100	0	135,100
Noncurrent liabilities:						
Obligations under capital lease (Note 9)	0	0	23,000	0	0	23,000
Compensated absences (Note 7)	70,952	8,200	17,700	0	0	96,852
Total liabilities	<u>259,811</u>	<u>75,004</u>	<u>168,659</u>	<u>61,143</u>	<u>0</u>	<u>564,617</u>
Net Position						
Net investment in capital assets	726,161	1,876,622	8,644,180	2,850,135	0	14,097,098
Restricted for other purposes	40,903	0	0	0	0	40,903
Unrestricted	1,387,328	326,315	953,902	587,841	166,883	3,422,269
Total net position	<u>\$ 2,154,392</u>	<u>\$ 2,202,937</u>	<u>\$ 9,598,082</u>	<u>\$ 3,437,976</u>	<u>\$ 166,883</u>	<u>\$ 17,560,270</u>

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**FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF ACTIVITIES
NONMAJOR COMPONENT UNITS
YEAR ENDED JUNE 30, 2014**

	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	\$ 3,256,583	\$ 1,130,503	\$ 95,215	\$ 0	\$ (2,030,865)					\$ (2,030,865)
Fair Board	1,102,459	283,777	46,992	23,190		\$ (748,500)				(748,500)
Library Board	2,625,570	35,106	73,990	1,029,630			\$ (1,486,844)			(1,486,844)
Museum Board	601,684	1,266	61,598	0			\$ (538,820)			(538,820)
Recreation Board	220,951	0	1,566	0					\$ (219,385)	(219,385)
Total	<u>\$ 7,807,247</u>	<u>\$ 1,450,652</u>	<u>\$ 279,361</u>	<u>\$ 1,052,820</u>	<u>(2,030,865)</u>	<u>(748,500)</u>	<u>(1,486,844)</u>	<u>(538,820)</u>	<u>(219,385)</u>	<u>(5,024,414)</u>
General Revenues:										
					2,016,484	491,848	2,090,725	619,392	122,086	5,340,535
					10,036	163	1,956	2,667	402	15,224
					8,500	0	0	0	0	8,500
					29,577	0	0	0	0	29,577
Total general revenues and transfers					<u>2,064,597</u>	<u>492,011</u>	<u>2,092,681</u>	<u>622,059</u>	<u>122,488</u>	<u>5,393,836</u>
Change in net position					33,732	(256,489)	605,837	83,239	(96,897)	369,422
Net position - July 1 (Restated)					<u>2,120,660</u>	<u>2,459,426</u>	<u>8,992,245</u>	<u>3,354,737</u>	<u>263,780</u>	<u>17,190,848</u>
Net position - June 30					<u><u>\$ 2,154,392</u></u>	<u><u>\$ 2,202,937</u></u>	<u><u>\$ 9,598,082</u></u>	<u><u>\$ 3,437,976</u></u>	<u><u>\$ 166,883</u></u>	<u><u>\$ 17,560,270</u></u>

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**FREMONT COUNTY, WYOMING
COMBINING BALANCE SHEET
NONMAJOR COMPONENT UNITS
JUNE 30, 2014**

	WEED AND PEST CONTROL DISTRICT	FAIR BOARD	LIBRARY BOARD	MUSEUM BOARD	RECREATION BOARD	TOTAL
Assets						
Cash and investments in treasury	\$ 0	\$ 0	\$ 0	\$ 613,218	\$ 0	\$ 613,218
Other cash	834,882	295,930	780,719	3,276	139,256	2,054,063
Receivables (net of allowance for uncollectibles):						
Taxes	26,536	5,000	23,000	7,000	1,000	62,536
Intergovernmental and grants	108,995	0	0	0	0	108,995
Accounts	231,353	0	1,200	76	0	232,629
Accrued interest	0	0	2,000	1,000	0	3,000
Inventory and prepaid expenses	271,987	21,653	36,238	21,860	0	351,738
Due from primary government - Agency Fund	214,289	63,844	233,142	0	24,008	535,283
Total assets	<u>\$ 1,688,042</u>	<u>\$ 386,427</u>	<u>\$ 1,076,299</u>	<u>\$ 646,430</u>	<u>\$ 164,264</u>	<u>\$ 3,961,462</u>
Liabilities						
Accounts payable and accrued expenses	\$ 178,999	\$ 53,804	\$ 13,959	\$ 26,848	\$ 0	\$ 273,610
Unearned revenue	50,763	0	0	22,195	0	72,958
Total liabilities	<u>229,762</u>	<u>53,804</u>	<u>13,959</u>	<u>49,043</u>	<u>0</u>	<u>346,568</u>
Deferred Inflows of Resources						
Deferred property tax revenue	47,895	5,000	25,000	8,000	1,000	86,895
Fund Balances						
Nonspendable - inventory and prepaid expenses	271,987	21,653	36,238	21,860	0	351,738
Committed to culture and recreation	0	0	0	246,577	0	246,577
Committed to contractual obligations	0	67,428	445	0	31,723	99,596
Unassigned	1,138,398	238,542	1,000,657	320,950	131,541	2,830,088
Total fund balance	<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>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 1,688,042</u>	<u>\$ 386,427</u>	<u>\$ 1,076,299</u>	<u>\$ 646,430</u>	<u>\$ 164,264</u>	<u>\$ 3,961,462</u>
Fund balances of nonmajor component units	\$ 1,410,385	\$ 327,623	\$ 1,037,340	\$ 589,387	\$ 163,264	\$ 3,527,999
Amounts reported for the nonmajor component units in the Statement of Net Position are different because:						
1) Capital assets are not financial resources, and therefore, are not reported in the fund financial statements.	726,161	1,876,622	8,671,180	2,850,135	0	14,124,098
2) Other long-term assets, primarily taxes receivable, are not available to pay current-period expenditures and, therefore, are deferred in the fund financial statements.	88,798	19,892	44,262	10,554	3,619	167,125
3) Long-term liabilities, including compensated absences and obligations under capital lease, are not due in the current period and therefore are not reported in the fund financial statements.	(70,952)	(21,200)	(154,700)	(12,100)	0	(258,952)
Net position of nonmajor component units	<u>\$ 2,154,392</u>	<u>\$ 2,202,937</u>	<u>\$ 9,598,082</u>	<u>\$ 3,437,976</u>	<u>\$ 166,883</u>	<u>\$ 17,560,270</u>

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FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - NONMAJOR COMPONENT UNITS
YEAR ENDED JUNE 30, 2014

	<u>WEED AND PEST CONTROL DISTRICT</u>	<u>FAIR BOARD</u>	<u>LIBRARY BOARD</u>	<u>MUSEUM BOARD</u>	<u>RECREATION BOARD</u>	<u>TOTAL</u>
Revenues:						
Taxes, primarily property	\$ 2,073,507	\$ 492,848	\$ 2,084,725	\$ 618,392	\$ 122,086	\$ 5,391,558
Intergovernmental	54,312	6,416	32,261	8,225	0	101,214
Charges for services	1,130,503	283,777	35,106	1,266	0	1,450,652
Investment income	10,036	163	1,956	2,667	402	15,224
Other revenue	38,077	53,355	118,498	97,751	0	307,681
Total revenues	<u>3,306,435</u>	<u>836,559</u>	<u>2,272,546</u>	<u>728,301</u>	<u>122,488</u>	<u>7,266,329</u>
Expenditures:						
Current:						
Culture and recreation	0	955,475	2,042,884	490,996	220,951	3,710,306
Sanitation	3,126,337	0	0	0	0	3,126,337
Capital outlay	37,591	131,304	217,990	1,732	0	388,617
Debt service:						
Principal	0	0	4,000	0	0	4,000
Interest	0	0	0	10	0	10
Total expenditures	<u>3,163,928</u>	<u>1,086,779</u>	<u>2,264,874</u>	<u>492,738</u>	<u>220,951</u>	<u>7,229,270</u>
Excess of revenues over (under) expenditures	142,507	(250,220)	7,672	235,563	(98,463)	37,059
Other Financing Sources:						
Proceeds from sales of capital assets	0	0	632	0	0	632
Net change in fund balance	142,507	(250,220)	8,304	235,563	(98,463)	37,691
Fund Balances - July 1	<u>1,267,878</u>	<u>577,843</u>	<u>1,029,036</u>	<u>353,824</u>	<u>261,727</u>	<u>3,490,308</u>
Fund Balances - June 30	<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>

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**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, 2014**

	<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 (page 82) are different because:						
Net change in fund balance (page 84)	\$ 142,507	\$ (250,220)	\$ 8,304	\$ 235,563	\$ (98,463)	\$ 37,691
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.	(108,850)	(11,780)	590,979	(123,347)	0	347,002
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	0	(1,006)	0	0	(1,006)
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	0	3,000	0	0	3,000
Revenues reported in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.	16,270	9,411	11,160	(43,377)	1,566	(4,970)
Expenses reported in the Statement of Activities that do not use current financial resources are not reported as expenditures in the funds. Following are net decreases (increases) in compensated absences.	(16,195)	(3,900)	(6,600)	14,400	0	(12,295)
Change in net position of nonmajor component units (page 82)	<u>\$ 33,732</u>	<u>\$ (256,489)</u>	<u>\$ 605,837</u>	<u>\$ 83,239</u>	<u>\$ (96,897)</u>	<u>\$ 369,422</u>

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**FREMONT COUNTY, WYOMING
BALANCE SHEET
WEED AND PEST CONTROL DISTRICT - COMPONENT UNIT
GENERAL FUND
JUNE 30, 2014**

Assets

Other cash	\$ 834,882
Receivables (net of allowance for uncollectibles):	
Taxes	26,536
Intergovernmental and grant	108,995
Accounts	231,353
Accrued interest	0
Inventory and prepaid expenses	271,987
Due from other funds	0
Due from primary government - Agency Fund	214,289
Total assets	<u>\$ 1,688,042</u>

Liabilities

Accounts payable and accrued expenses	\$ 178,999
Unearned revenue	50,763
Total liabilities	<u>229,762</u>

Deferred Inflows of Resources

Deferred property tax revenue	<u>47,895</u>
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Fund Balance

Nonspendable - inventory and prepaid expenses	271,987
Unassigned	1,138,398
Total fund balance	<u>1,410,385</u>

Total liabilities, deferred inflows of resources and fund balance	<u>\$ 1,688,042</u>
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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, 2014

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Positive (Negative)</u>
Revenues:			
Taxes, primarily property	\$ 2,050,120	\$ 2,073,507	\$ 23,387
Intergovernmental	25,000	54,312	29,312
Charges for services	1,064,020	1,130,503	66,483
Investment income	12,000	10,036	(1,964)
Other revenue	13,000	38,077	25,077
Total revenues	<u>3,164,140</u>	<u>3,306,435</u>	<u>142,295</u>
Expenditures:			
Current:			
Sanitation:			
Administrative personnel services	472,600	457,020	15,580
Board expenditure	14,500	11,921	2,579
Office expenditures	48,231	40,427	7,804
Operations personnel services	708,500	651,989	56,511
Cost share programs	821,000	799,927	21,073
Contractual	131,500	92,056	39,444
General supplies	203,900	205,273	(1,373)
Pesticide	338,000	277,787	60,213
Herbarium expenditures	25,000	18,548	6,452
Insurance	22,100	20,388	1,712
Indirect payroll costs	594,113	551,001	43,112
Capital outlay	66,500	37,591	28,909
Total expenditures	<u>3,445,944</u>	<u>3,163,928</u>	<u>282,016</u>
Net change in fund balance	(281,804)	142,507	424,311
Fund Balance - July 1	<u>1,267,878</u>	<u>1,267,878</u>	<u>0</u>
Fund Balance - June 30	<u>\$ 986,074</u>	<u>\$ 1,410,385</u>	<u>\$ 424,311</u>

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**FREMONT COUNTY, WYOMING
BALANCE SHEET
FAIR BOARD - COMPONENT UNIT
GENERAL FUND
JUNE 30, 2014**

Assets

Other cash	\$ 295,930
Receivables (net of allowance for uncollectibles):	
Taxes	5,000
Inventory and prepaid expenses	21,653
Due from primary government - Agency Fund	63,844
Total assets	\$ 386,427

Liabilities

Accounts payable and accrued expenses	\$ 53,804
Total liabilities	53,804

Deferred Inflow of Resources

Deferred property tax revenue	5,000
Total deferred inflows of resources	5,000

Fund Balance

Nonspendable - inventory and prepaid expenses	21,653
Committed to contractual obligations	67,428
Unassigned	238,542
Total fund balance	327,623
Total liabilities, deferred inflows of resources and fund balance	\$ 386,427

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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, 2014

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Positive (Negative)</u>
Revenues:			
Taxes, primarily property	\$ 423,851	\$ 492,848	\$ 68,997
Intergovernmental	0	6,416	6,416
Charges for services	195,610	283,777	88,167
Investment income	5	163	158
Other revenue	20,100	53,355	33,255
	<u>639,566</u>	<u>836,559</u>	<u>196,993</u>
Total revenues			
Expenditures:			
Current:			
Culture and recreation:			
Salaries and wages	234,850	226,649	8,201
Employee benefits	93,664	89,589	4,075
Utilities	50,253	54,239	(3,986)
Property services	16,850	18,912	(2,062)
Purchased services	336,015	394,119	(58,104)
Supplies and materials	86,150	75,330	10,820
Other expenditures	80,000	96,637	(16,637)
Capital outlay	65,000	131,304	(66,304)
Debt service - principal	5,000	0	5,000
	<u>967,782</u>	<u>1,086,779</u>	<u>(118,997)</u>
Total expenditures			
Net change in fund balance	(328,216)	(250,220)	77,996
Fund Balance - July 1	<u>522,441</u>	<u>577,843</u>	<u>55,402</u>
Fund Balance - June 30	<u>\$ 194,225</u>	<u>\$ 327,623</u>	<u>\$ 133,398</u>
Budgetary reserve	<u>\$ 194,225</u>		

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**FREMONT COUNTY, WYOMING
BALANCE SHEET
LIBRARY BOARD - COMPONENT UNIT
GENERAL FUND
JUNE 30, 2014**

Assets

Other cash	\$ 780,719
Receivables (net of allowance for uncollectibles):	
Taxes	23,000
Accounts	1,200
Accrued interest	2,000
Inventory and prepaid expenses	36,238
Due from primary government - Agency Fund	<u>233,142</u>
Total assets	<u><u>\$ 1,076,299</u></u>

Liabilities

Accounts payable and accrued expenses	<u>\$ 13,959</u>
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Deferred Inflows of Resources

Deferred property tax revenue	<u>25,000</u>
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Fund Balance

Nonspendable - inventory and prepaid expenses	36,238
Committed to contractual obligations	445
Unassigned	<u>1,000,657</u>
Total fund balance	<u>1,037,340</u>

Total liabilities, deferred inflows of resources and fund balance	<u><u>\$ 1,076,299</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, 2014**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Positive (Negative)</u>
Revenues:			
Taxes, primarily property	\$ 1,922,120	\$ 2,084,725	\$ 162,605
Intergovernmental	9,349	32,261	22,912
Charges for services	30,000	35,106	5,106
Investment income	1,500	1,956	456
Other revenue	103,429	118,498	15,069
Total revenues	<u>2,066,398</u>	<u>2,272,546</u>	<u>206,148</u>
Expenditures:			
Current:			
Culture and recreation:			
Salaries	1,053,955	1,046,555	7,400
Employee benefits	608,271	579,578	28,693
Professional services	0	0	0
Property services	172,917	161,362	11,555
Other services	96,610	94,674	1,936
Materials and supplies	162,713	160,715	1,998
Capital outlay	199,023	217,990	(18,967)
Debt service:			
Principal	4,000	4,000	0
Total expenditures	<u>2,297,489</u>	<u>2,264,874</u>	<u>32,615</u>
Excess of revenues over (under) expenditures	(231,091)	7,672	238,763
Other Financing Sources (Uses):			
Proceeds from sale of capital assets	<u>0</u>	<u>632</u>	<u>632</u>
Net change in fund balance	(231,091)	8,304	239,395
Fund Balance - July 1 (Restated)	<u>881,091</u>	<u>1,029,036</u>	<u>147,945</u>
Fund Balance - June 30	<u>\$ 650,000</u>	<u>\$ 1,037,340</u>	<u>\$ 387,340</u>
Budgetary Reserve	<u>\$ 650,000</u>		

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**FREMONT COUNTY, WYOMING
COMBINED BALANCE SHEET
MUSEUM BOARD - COMPONENT UNIT
GOVERNMENTAL FUNDS
JUNE 30, 2014**

	<u>General</u>	<u>Special Revenue</u>	<u>Total Governmental Funds</u>
Assets			
Cash and investments in treasury	\$ 346,777	\$ 266,441	\$ 613,218
Other cash	25	3,251	3,276
Receivables (net of allowance for uncollectibles):			
Taxes	7,000	0	7,000
Accounts	0	76	76
Accrued interest	1,000	0	1,000
Inventory and prepaid expenses	0	21,860	21,860
Total assets	<u>\$ 354,802</u>	<u>\$ 291,628</u>	<u>\$ 646,430</u>
Liabilities			
Accounts payable and accrued expenses	\$ 25,852	\$ 996	\$ 26,848
Unearned revenue	0	22,195	22,195
Total liabilities	<u>25,852</u>	<u>23,191</u>	<u>49,043</u>
Deferred Inflows of Resources			
Deferred property tax revenue	<u>8,000</u>	<u>0</u>	<u>8,000</u>
Fund Balance			
Nonspendable - inventory and prepaid expenses	0	21,860	21,860
Committed to culture and recreation	0	246,577	246,577
Unassigned	320,950	0	320,950
Total fund balance	<u>320,950</u>	<u>268,437</u>	<u>589,387</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 354,802</u>	<u>\$ 291,628</u>	<u>\$ 646,430</u>

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**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, 2014**

	<u>General</u>	<u>Special Revenue</u>	<u>Total Governmental Funds</u>
Revenues:			
Taxes, primarily property	\$ 618,392	\$ 0	\$ 618,392
Intergovernmental	7,475	750	8,225
Charges for services	77	1,189	1,266
Investment income	1,352	1,315	2,667
Other revenue	0	97,751	97,751
	<hr/>	<hr/>	<hr/>
Total revenues	627,296	101,005	728,301
Expenditures:			
Current:			
Culture and recreation:			
Salaries	262,098	0	262,098
Employee benefits	96,306	0	96,306
Supplies	12,575	9,455	22,030
Public utilities	30,002	0	30,002
Other services	72,908	4,007	76,915
Other expenditures	2,145	1,500	3,645
Capital outlay	1,732	0	1,732
Debt service:			
Interest	0	10	10
	<hr/>	<hr/>	<hr/>
Total expenditures	477,766	14,972	492,738
Net change in fund balance	149,530	86,033	235,563
	<hr/>	<hr/>	<hr/>
Fund Balance - July 1	171,420	182,404	353,824
	<hr/>	<hr/>	<hr/>
Fund Balance - June 30	\$ 320,950	\$ 268,437	\$ 589,387
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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**FREMONT COUNTY, WYOMING
COMBINING BALANCE SHEET
MUSEUM BOARD - COMPONENT UNIT
SPECIAL REVENUE FUNDS
JUNE 30, 2014**

	<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	\$ 55,845	\$ 146,524	\$ 44,951	\$ 19,121	\$ 266,441
Other cash	2,344	807	100	0	3,251
Accounts receivable (net of allowance for uncollectibles)	76	0	0	0	76
Inventory and prepaid expenses	<u>13,106</u>	<u>5,208</u>	<u>3,546</u>	<u>0</u>	<u>21,860</u>
Total assets	<u><u>\$ 71,371</u></u>	<u><u>\$ 152,539</u></u>	<u><u>\$ 48,597</u></u>	<u><u>\$ 19,121</u></u>	<u><u>\$ 291,628</u></u>
Liabilities					
Accounts payable and accrued expenses	\$ 820	\$ 32	\$ 144	\$ 0	\$ 996
Unearned revenue	<u>22,195</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>22,195</u>
Total liabilities	<u>23,015</u>	<u>32</u>	<u>144</u>	<u>0</u>	<u>23,191</u>
Fund Balance					
Nonspendable - inventory and prepaid expenses	13,106	5,208	3,546	0	21,860
Committed to culture and recreation	<u>35,250</u>	<u>147,299</u>	<u>44,907</u>	<u>19,121</u>	<u>246,577</u>
Total fund balance	<u>48,356</u>	<u>152,507</u>	<u>48,453</u>	<u>19,121</u>	<u>268,437</u>
Total liabilities and fund balance	<u><u>\$ 71,371</u></u>	<u><u>\$ 152,539</u></u>	<u><u>\$ 48,597</u></u>	<u><u>\$ 19,121</u></u>	<u><u>\$ 291,628</u></u>

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**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, 2014**

	<u>Dubois Museum</u>	<u>Pioneer Museum</u>	<u>Riverton Museum</u>	<u>Wind River Mountaineer</u>	Total Special Revenue Funds
Revenues:					
Intergovernmental	\$ 750	\$ 0	\$ 0	\$ 0	\$ 750
Charges for services	0	0	0	1,189	1,189
Investment income	251	694	258	112	1,315
Other revenue	19,251	76,918	1,582	0	97,751
	<u>20,252</u>	<u>77,612</u>	<u>1,840</u>	<u>1,301</u>	<u>101,005</u>
Total revenues					
Expenditures:					
Current:					
Culture and recreation:					
Supplies	666	7,378	1,277	134	9,455
Other services	2,189	538	0	1,280	4,007
Other expenditures	642	858	0	0	1,500
Debt Service:					
Interest	10	0	0	0	10
	<u>3,507</u>	<u>8,774</u>	<u>1,277</u>	<u>1,414</u>	<u>14,972</u>
Total expenditures					
Net change in fund balance	16,745	68,838	563	(113)	86,033
Fund Balance - July 1	<u>31,611</u>	<u>83,669</u>	<u>47,890</u>	<u>19,234</u>	<u>182,404</u>
Fund Balance - June 30	<u>\$ 48,356</u>	<u>\$ 152,507</u>	<u>\$ 48,453</u>	<u>\$ 19,121</u>	<u>\$ 268,437</u>

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**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, 2014**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Positive (Negative)</u>
Revenues:			
Taxes, primarily property	\$ 609,589	\$ 618,392	\$ 8,803
Intergovernmental	8,590	7,475	(1,115)
Charges for services	0	77	77
Investment income	2,290	1,352	(938)
Other revenue	210	0	(210)
	<u>620,679</u>	<u>627,296</u>	<u>6,617</u>
Expenditures:			
Current:			
Culture and recreation:			
Salaries	362,062	262,098	99,964
Employee benefits	163,433	96,306	67,127
Supplies	19,551	12,575	6,976
Public utilities	32,490	30,002	2,488
Other services	67,847	72,908	(5,061)
Other expenditures	3,956	2,145	1,811
Capital outlay	2,325	1,732	593
	<u>651,664</u>	<u>477,766</u>	<u>173,898</u>
Total expenditures	<u>651,664</u>	<u>477,766</u>	<u>173,898</u>
Net change in fund balance	(30,985)	149,530	180,515
Fund Balance - July 1	<u>124,626</u>	<u>171,420</u>	<u>46,794</u>
Fund Balance - June 30	<u>\$ 93,641</u>	<u>\$ 320,950</u>	<u>\$ 227,309</u>
Budgetary Reserve	<u>\$ 93,641</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, 2014**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Positive (Negative)</u>
Revenues:			
Intergovernmental	\$ 0	\$ 750	\$ 750
Investment income	340	251	(89)
Other revenue	<u>32,400</u>	<u>19,251</u>	<u>(13,149)</u>
Total revenues	<u>32,740</u>	<u>20,252</u>	<u>(12,488)</u>
Expenditures:			
Current:			
Culture and recreation:			
Supplies	24,640	666	23,974
Other services	9,570	2,189	7,381
Other expenditures	10,560	642	9,918
Interest	<u>0</u>	<u>10</u>	<u>(10)</u>
Total expenditures	<u>44,770</u>	<u>3,507</u>	<u>41,263</u>
Net change in fund balance	(12,030)	16,745	28,775
Fund Balance - July 1	<u>33,646</u>	<u>31,611</u>	<u>(2,035)</u>
Fund Balance - June 30	<u>\$ 21,616</u>	<u>\$ 48,356</u>	<u>\$ 26,740</u>

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**FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
MUSEUM BOARD - COMPONENT UNIT
SPECIAL REVENUE FUND - PIONEER MUSEUM
FOR THE YEAR ENDED JUNE 30, 2014**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Positive (Negative)</u>
Revenues:			
Investment income	\$ 0	\$ 694	\$ 694
Other revenue	<u>12,000</u>	<u>76,918</u>	<u>64,918</u>
Total revenues	<u>12,000</u>	<u>77,612</u>	<u>65,612</u>
Expenditures:			
Current:			
Culture and recreation:			
Supplies	13,591	7,378	6,213
Other services	3,250	538	2,712
Other expenditures	7,000	858	6,142
Capital outlay	<u>27,002</u>	<u>0</u>	<u>27,002</u>
Total expenditures	<u>50,843</u>	<u>8,774</u>	<u>42,069</u>
Net change in fund balance	(38,843)	68,838	107,681
Fund Balance - July 1	<u>71,543</u>	<u>83,669</u>	<u>12,126</u>
Fund Balance - June 30	<u><u>\$ 32,700</u></u>	<u><u>\$ 152,507</u></u>	<u><u>\$ 119,807</u></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 - RIVERTON MUSEUM
FOR THE YEAR ENDED JUNE 30, 2014**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Positive (Negative)</u>
Revenues:			
Investment income	\$ 500	\$ 258	\$ (242)
Other revenue	7,000	1,582	(5,418)
Total revenues	<u>7,500</u>	<u>1,840</u>	<u>(5,660)</u>
Expenditures:			
Current:			
Culture and recreation:			
Supplies	11,308	1,277	10,031
Other services	1,500	0	1,500
Total expenditures	<u>12,808</u>	<u>1,277</u>	<u>11,531</u>
Net change in fund balance	(5,308)	563	5,871
Fund Balance - July 1	<u>43,621</u>	<u>47,890</u>	<u>4,269</u>
Fund Balance - June 30	<u>\$ 38,313</u>	<u>\$ 48,453</u>	<u>\$ 10,140</u>

See Report of Independent Auditor

**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, 2014**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Positive (Negative)</u>
Revenues:			
Charges for services	\$ 3,750	\$ 1,189	\$ (2,561)
Investment income	250	112	(138)
Other revenue	50	0	(50)
Total revenues	<u>4,050</u>	<u>1,301</u>	<u>(2,749)</u>
Expenditures:			
Current:			
Culture and recreation:			
Supplies	750	134	616
Other services	5,900	1,280	4,620
Total expenditures	<u>6,650</u>	<u>1,414</u>	<u>5,236</u>
Net change in fund balance	(2,600)	(113)	2,487
Fund Balance - July 1	<u>19,403</u>	<u>19,234</u>	<u>(169)</u>
Fund Balance - June 30	<u>\$ 16,803</u>	<u>\$ 19,121</u>	<u>\$ 2,318</u>

See Report of Independent Auditor

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**FREMONT COUNTY, WYOMING
BALANCE SHEET
RECREATION BOARD - COMPONENT UNIT
GENERAL FUND
JUNE 30, 2014**

Assets	
Other cash	\$ 139,256
Taxes receivables (net of allowance for uncollectibles)	1,000
Due from primary government - Agency Fund	<u>24,008</u>
Total assets	<u><u>\$ 164,264</u></u>
 Deferred Inflows of Resources	
Deferred property tax revenue	<u>\$ 1,000</u>
 Fund Balance	
Committed to contractual obligations	31,723
Unassigned	<u>131,541</u>
Total fund balance	<u><u>163,264</u></u>
 Total liabilities, deferred inflows of resources and fund balances	 <u><u>\$ 164,264</u></u>

See Report of Independent Auditor

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, 2014

	<u>Budget</u>	<u>Actual</u>	Variance- Positive (Negative)
Revenues:			
Taxes, primarily property	\$ 116,095	\$ 122,086	\$ 5,991
Investment income	0	402	402
Total revenues	<u>116,095</u>	<u>122,488</u>	<u>6,393</u>
Expenditures:			
Current:			
Culture and recreation:			
Personal services	5,300	5,300	0
Contractual services	247,172	215,341	31,831
Office supplies	500	310	190
Total expenditures	<u>252,972</u>	<u>220,951</u>	<u>32,021</u>
Net change in fund balance	(136,877)	(98,463)	38,414
Fund Balance - July 1	<u>276,876</u>	<u>261,727</u>	<u>(15,149)</u>
Fund Balance - June 30	<u>\$ 139,999</u>	<u>\$ 163,264</u>	<u>\$ 23,265</u>
Budgetary reserve	<u>\$ 139,999</u>		

See Report of Independent Auditor

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, 2014, 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 16, 2014.

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 16, 2014

**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, 2014. 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, 2014.

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 16, 2014

**FREMONT COUNTY, WYOMING
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2014**

Federal Grantor/Pass-Through Grantor/Program Title	a	CFDA Number	b	Pass-Through Number	c	Expenditures
<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		\$ 96,818
Passed through Wyoming State Treasurer's Office						
-Schools and Roads - Grants to Counties (Forest Reserve)		10.666		none		624,348
<u>U.S. Department of Interior</u>						
Passed through Wyoming State Treasurer's Office						
-Taylor Grazing		unknown		none		33,121
<u>U.S. Department of Justice</u>						
Passed through Wyoming Department of Family Services						
-Juvenile Accountability Incentive Block Grant		16.523		JB-11-003		11,820
Passed through Volunteers of America Northern Rockies						
-Juvenile Justice Delinquency Prevention		16.540		2010-JF-FX-K003	\$ 8,284	
-Juvenile Justice Delinquency Prevention		16.540		2011-JF-FX-K006	14,164	22,448
Passed through Wyoming Attorney General - Division of Victim Services						
-Victim Services (Sheriff)		16.575		Various	19,209	
-Victim Services (Attorney)		16.575		Various	37,585	56,794
Passed through Wyoming Attorney General - Division of Victim Services						
-Victim Services (Sheriff)		16.588		Various	10,030	
-Victim Services (Attorney)		16.588		2012-WF-AX-0049	24,029	34,059
Direct						
-Bulletproof Vest Partnership		16.607		none		3,939
<u>U.S. Department of Transportation</u>						
Passed through Wyoming Department of Transportation						
-Selective Traffic Enforcement		20.600		402	891	
-Selective Traffic Enforcement		20.600		09-PT05G	4,950	5,841
-Selective Traffic Enforcement		20.601		410		25,930
-Selective Traffic Enforcement		20.607		410		2,007
<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	92,790	102,390
Passed through Wyoming Health Council						
-Family Planning Services		93.217		none		18,670
Passed through Wyoming Department of Health - Community and Family Health Division						
-Maternal Child Health-TANF		93.558		none		148,201
Passed through Wyoming Department of Family Services						
-Child Support Cooperative Agreement		93.563		none		13,767
Passed through Fremont County Association of Governments						
-Community Service Block Grant		93.569		none		1,500
Passed through Wyoming Department of Health - Public Health Division						
-Hospital Preparedness Program		93.889		none		10,133
<u>U.S. Department of Homeland Security</u>						
Passed through Wyoming Office of Homeland Security						
-Debris Removal (FRE/A01)		97.042		13-GPD-FRE-EM-GCF13		30,000
-Homeland Security (HSG11)		97.067		11-GPD-FRE-SC-HSG-11	49	
-Law Enforcement and Terrorism Prevention-oriented Activities		97.067		12-GDP-FRE-LS-HLE12	10,992	
-Law Enforcement and Terrorism Prevention-oriented Activities		97.067		12-GPD-FRE-LC-HSG12	2,505	
-State Homeland Security		97.067		12-GPD-FRE-SC-HSG12	39,078	
-State Homeland Security		97.067		13-GPD-FRE-SC-HSG13	10,631	
-Homeland Security Sheriff LETPA		97.067		11-GPD-FRE-LS-HLE11	457	63,712
Total Federal Assistance						\$ 1,305,498

See Report of Independent Auditor

Fremont County, Wyoming
Note to Schedule of Expenditures of Federal Awards
Year Ended June 30, 2014

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, 2014**

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, 2014**

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, 2014.

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, 2014.

**Fremont County, Wyoming
Status of Prior Year Findings
Year Ended June 30, 2014**

Finding 13-1

Condition In connection with closing the books and records for the fiscal year ended June 30, 2013, the County did not accrue a receivable of approximately \$590,000 associated with a new fund that was established during the fiscal year.

Status The finding has been resolved.