

FREMONT COUNTY, WYOMING
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

**FREMONT COUNTY, WYOMING
FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2011**

TABLE OF CONTENTS

Page

INTRODUCTORY SECTION

Title Page.....	i
Table of Contents.....	ii - iv
List of Elected and Appointed Officials.....	1 - 2

FINANCIAL SECTION

Report of Independent Auditor.....	3 - 5
Management's Discussion and Analysis.....	6 - 12
Basic Financial Statements:	
Government-Wide Financial Statements:	
Statement of Net Assets.....	13
Statement of Activities.....	14 - 15
Fund Financial Statements:	
Balance Sheet - Governmental Funds	16
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	17
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities.....	18
Statements of Net Assets - Proprietary Funds	19
Statements of Revenues, Expenses and Changes in Fund Net Assets - Proprietary Funds	20
Statements of Cash Flows - Proprietary Funds	21
Statements of Fiduciary Net Assets - Fiduciary Funds	22
Statements of Changes in Fiduciary Net Assets - Fiduciary Funds	23
Budgetary Comparison Statement - General Fund	24 - 25
Notes to Financial Statements.....	26 - 48

Other Supplementary Information:

Schedule of Wyoming State Assistance.....	49
Detail Schedule Of Departmental Expenditures and Transfers Out By Object Classification - General Fund	50 - 53
Combining Balance Sheet - Nonmajor Governmental Funds	54
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds	55
Combining Balance Sheet - Nonmajor Special Revenue Funds	56 - 57
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Special Revenue Funds	58 - 59
Statements of Revenues and Expenditures - Budget and Actual - Capital Project Funds	60 - 63
Combining Statement of Net Assets - Internal Service Funds	64
Combining Statement of Revenues, Expenses and Changes in Fund Net Assets - Internal Service Funds	65
Combining Statement of Cash Flows - Internal Service Funds	66 - 67
Budgetary Comparison Schedule - All Funds and Component Units (Except General Fund and Capital Project Funds).....	68
Component Unit Information:	
Balance Sheet - Solid Waste Disposal District	69
Statement of Revenues, Expenditures and Changes in Fund Balance - Solid Waste Disposal District	70
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities - Solid Waste Disposal District	71
Combining Statement of Net Assets - Nonmajor Component Units	72
Combining Statement of Activities - Nonmajor Component Units	73
Combining Balance Sheet - Nonmajor Component Units	74
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Component Units	75
Reconciliation of the Combining Statement of Revenues, Expenditures and Changes in Fund to the Combining Statement of Activities - Nonmajor Component Units	76
Balance Sheet - Weed and Pest Control District - General Fund	77
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Weed and Pest Control District - General Fund	78

Balance Sheet - Fair Board - General Fund	79
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - Fair Board - General Fund	80
Balance Sheet - Library Board - General Fund	81
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Library Board - General Fund	82
Combined Balance Sheet - Museum Board - Governmental Funds	83
Combined Statement of Revenues, Expenditures and Changes in Fund Balance - Museum Board - Governmental Funds	84
Combining Balance Sheet - Museum Board - Special Revenue Funds	85
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Museum Board - Special Revenue Funds	86
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Museum Board - General Fund	87
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Museum Board - Special Revenue Fund - Dubois Museum	88
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Museum Board - Special Revenue Fund - Pioneer Museum	89
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Museum Board - Special Revenue Fund - Riverton Museum	90
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Museum Board - Special Revenue Fund - Wind River Mountaineer	91
Statement of Revenues and Expenditures and Changes in Fund Balance - Budget and Actual - Museum Board - Capital Project Fund	92
Balance Sheet - Recreation Board - General Fund	93
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Recreation Board - General Fund	94

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 Governmental Auditing Standards.....	95 - 97
Report of Independent Auditor 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.....	98 - 100
Schedule of Expenditures of Federal Awards.....	101 - 102
Note to Schedule of Expenditures of Federal Awards.....	103
Schedule of Findings and Questioned Costs.....	104 - 109
Status of Prior Year Findings.....	110

FREMONT COUNTY, WYOMING
LIST OF ELECTED AND APPOINTED OFFICIALS
JUNE 30, 2011

Elected Officials

Clerk of District Court	Katie Meredith
County Assessor	Eileen Oakley
County Attorney	Brian Varn
County Clerk	Julie A. Freese
County Commissioner (term ended 12/31/10)	Dennis Heckart
County Commissioner (term began 1/1/11)	Travis Becker
County Commissioner	Pat Hickerson
County Commissioner	Keja Whiteman
County Commissioner	Douglas L. Thompson
County Commissioner	Dennis Christensen
County Coroner	Edward McAuslan
County Sheriff	Jack "Skip" Hornecker
County Treasurer	H. Scott Harnsberger

Appointed Officials

Solid Waste Disposal District Board

Board Member (term ended 12/31/10)	Jim Hedges
Board Member (term began 12/31/10)	Dave Hines
Board Member	Mike McDonald
Board Member	Dale Groutage
Board Member	Jerry Crews
Board Member	Richard Rodgers
Board Member	Travis Brockie
Board Member (term ended 12/31/10)	Bob Baker
Board Member (term began 12/31/10)	Mike Adams
Board Member	Lee Martinez
Board Member	Jeff Hermansky

Weed and Pest Control District

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

**FREMONT COUNTY, WYOMING
LIST OF ELECTED AND APPOINTED OFFICIALS (CONT.)
JUNE 30, 2011**

Appointed Officials (cont.)

Fair Board

Board Member	Ernest Phinney
Board Member	Katina Anderson
Board Member	Gary Crichton
Board Member	Ryan Hedges
Board Member	Amy Hamilton
Board Member	Patty O'Connor
Board Member	Bobby Lane

Library Board

Board Member (term ended 6/30/11)	Richard Cook
Board Member (term began 6/30/11)	Don Newton
Board Member (term ended 6/30/11)	Brenda Allen
Board Member (term began 6/30/11)	Jackie Meeker
Board Member	Kevin Tippets
Board Member	Dorothy Remy
Board Member	Barbara Gose

Museum Board

Board Member	Eileen Urbigkeit
Board Member	Albert Tonkin
Board Member	Tom Duncan
Board Member (term ended 6/30/10)	Patricia Trautman
Board Member (term began 6/30/10)	Jon Lane
Board Member (term ended 6/30/10)	Sue Ann Chandler
Board Member (term began 6/30/10)	Steve Banks

Fremont County Recreation Commission

Board Member	Jonathan Faubion
Board Member	Ron Cunningham
Board Member	Travis Koehn
Board Member	Walt Geis
Board Member	Joyce Dockhan
Board Member	Don Reynolds
Board Member	Wayne Steinert
Board Member	Robert Hague
Board Member	Cade Maestas

FINANCIAL SECTION



Report of Independent Auditor

Honorable Board of County Commissioners
Fremont County Courthouse
Lander, Wyoming

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, the aggregate remaining fund information of Fremont County, Wyoming ("the County"), as of and for the year ended June 30, 2011, which collectively comprise the County's basic financial statements, as listed in the table of contents. These financial statements are the responsibility of the management of Fremont County, Wyoming. Our responsibility is to express opinions on these financial statements based on our audit.

Except as discussed in the following paragraph regarding the Fremont County Solid Waste Disposal District, 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. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

We were unable to obtain sufficient audit evidence related to management's estimate of the closure and postclosure care liability of the Fremont County Solid Waste Disposal District, a component unit of the County, stated at \$6,000,000 as of June 30, 2011.

In our opinion based upon our audit, except for the effects of such adjustments, if any, as might have been determined to be necessary had we been able to examine sufficient evidence regarding the estimate of the closure and post closure liability, the financial statements referred to in the first paragraph above, present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, the aggregate discretely presented component units, and the aggregate remaining fund information, of the Fremont County, Wyoming as of and for the year ended June 30, 2011, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended on conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a separate report dated January 20, 2012, 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 the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 6 through 12 and 24 and 25 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, who 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.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's financial statements as a whole. The other supplementary information is presented for purposes of additional analysis and is not a required part of the financial statements. The accompanying 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 also not a required part of the financial statements. The other supplementary information 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.



NOTICE

The accompanying basic financial statements, supplementary information, and our report of independent auditor are for the purpose of meeting local and state requirements and are for the use of those entities, management and the Board, and should not be used or relied upon by any other party for any purpose. Additional users of these basic financial statements, supplementary information and our report of independent auditor are hereby advised that the liability of DeCoria, Maichel & Teague, P.S. to third party users who use or rely on this information may be limited pursuant to 1995 Wyo. Sess. Laws, Chapter 155 creating Wyo. Stat. §33-3-201. However, the basic financial statements and our report of independent auditor are a matter of public record and their distribution is not limited.

DeCoria, Maichel & Teague, P.S.

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

January 20, 2012

**Fremont County, Wyoming
Management's Discussion and Analysis
June 30, 2011**

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, 2011.

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, 2011, Fremont County had \$30.5 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 \$99.5 million, net of accumulated depreciation. This amount includes infrastructure (roads and bridges). The County had \$3.8 million of other assets, primarily property taxes receivable, and \$4.2 million of liabilities.

The assets of Fremont County exceeded liabilities by \$129.3 million (*net assets*) at the close of fiscal year 2011. Of this amount, \$15.6 million is available for the County's general obligations to citizens and creditors (*unrestricted net assets*). \$99.5 million is invested in capital assets, and the \$14.2 million remaining portion of net assets (*restricted net assets*) is restricted for specific purposes as detailed on the statement of net assets (page 13).

During fiscal 2011, Fremont County had \$27.8 million of revenues, \$30.7 million of expenses, and the transfer of the new Lander Library addition valued at \$5.9 million. The County's total net assets decreased \$8.4 million (6.3%).

Overview of the Financial Statements

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

Government-wide financial statements - The *government-wide financial statements* are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private sector business.

The *statement of net assets* (page 13) presents information on all of the County's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The *statement of activities* (pages 14-15) presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of the cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods (e.g., uncollected taxes and earned but unused vacation leave).

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

In addition, a combining statement of net assets and a combining statement of activities for the non-major component units can be found on pages 72-73.

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

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

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

The County adopts an annual budget for all governmental funds as required by state law. A budgetary comparison statement has been provided for the General Fund to demonstrate its compliance with the budget. A budgetary comparison schedule for the Detention Facility Trust Permanent Fund, non-major funds and all component units is also included with the other supplementary information on page 67. Budgetary comparison schedules for capital project funds are on pages 60-63.

The basic governmental fund financial statements can be found on pages 16-18 of this report.

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

Proprietary fund statements provide the same type of information as the government-wide financial statements, only in more detail for each fund. The proprietary fund financial statements provide separate information for the Ambulance and Revolving Loan Fund. All of the internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of *combining statements* elsewhere in other supplementary information.

The basic proprietary fund financial statements can be found on pages 19-21 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 22-23.

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 26-48 of this report.

Other information - A schedule of Wyoming state assistance is presented on page 49. A schedule of expenditures of federal awards is presented on pages 100-101. The combining statements referred to earlier in connection with non-major governmental funds and internal service funds are presented on pages 54-59 and 64-67, respectively. Also, fund financial statements for each of the six component units are presented on pages 68-92.

Government-wide Financial Analysis

Fremont County's assets exceed liabilities by a total of \$130 million (*net assets*). Assets total \$134 million with 23% of that being cash and investments and 74% capital assets (property and equipment). Total net assets of the primary government decreased \$8.4 million (6.1%) during fiscal year 2011. While Cash and investments were relatively unchanged, capital assets decreased \$7.4 million (6.9%) and current liabilities increased \$1.3 million (47%).

The component units had \$20.2 million of net assets. The component units' net assets increased by \$6.0 million (42%) due primarily to the completion of the Lander Library addition at a cost of \$5.9 million. The component unit's assets (\$27.6 million) consisted of \$4.7 million (17%) cash and investments and \$21.3 million (77%) capital assets. Capital assets belonging to the component units increased in value by \$6.0 million for reasons previously explained. The Solid Waste Disposal District, has estimated liability of \$6.0 million for closure and post closure care costs.

Governmental activities - Governmental activities account for 97% of both total assets and net assets. Total revenues decreased \$4.5 million (14%) from fiscal year 2010 to 2011. Property taxes decreased \$2.9 million (27%) due to lower natural gas prices. Sales and use tax decreased \$1.4 million (23%). Investment earnings decreased \$0.7 million (80%) due loss in investment value. Total expenses increased \$1.4 million (5.2%). Public safety expenses increased \$0.5 million (3.9%). Culture and recreation expenses increased \$0.4 million due to a \$0.5 million transfer to the Library's operating budget from the Library Excess Sales Tax Special Revenue Fund. Economic development expenses increased \$0.4 million due to final work on the remodel the former Alco Building in Riverton.

Business-type activities - Business-type activities account for only 3% of both the County's total assets and net assets. Assets belonging to the business-type activities total \$3.9 million, of which 32% is cash and investments, 61% is capital assets, and the remainder is primarily ambulance service accounts receivable and inventory. Liabilities total \$103 thousand. Net assets total \$3.8 million with 62% invested in capital assets and 38% unrestricted. Charges for ambulance services comprise 93% of total revenues. Capital grants decreased \$0.4 million following the completion of the Lander Ambulance facility in 2010.

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

	Governmental Activities		Business-Type Activities		Total	
	2010/11	2009/10	2010/11	2009/10	2010/11	2009/10
Cash and investments	\$ 29,262	\$ 29,827	\$ 1,235	\$ 1,041	\$ 30,497	\$ 30,868
Capital assets	97,128	104,435	2,369	2,449	99,497	106,884
Other assets	3,550	2,916	291	363	3,841	3,279
Total Assets	129,940	137,178	3,895	3,853	133,835	141,031
Current liabilities	4,399	2,697	93	145	4,492	2,842
Long-term liabilities	14	80	10	35	24	115
Total Liabilities	4,413	2,777	103	180	4,516	2,957
Net assets						
Invested in capital assets, net of related debt	97,123	104,384	2,369	2,449	99,492	106,833
Restricted	14,229	13,419	0	0	14,229	13,419
Unrestricted	14,175	16,598	1,423	1,224	15,598	17,822
Total Net Assets	125,527	134,401	3,792	3,673	129,319	138,074

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

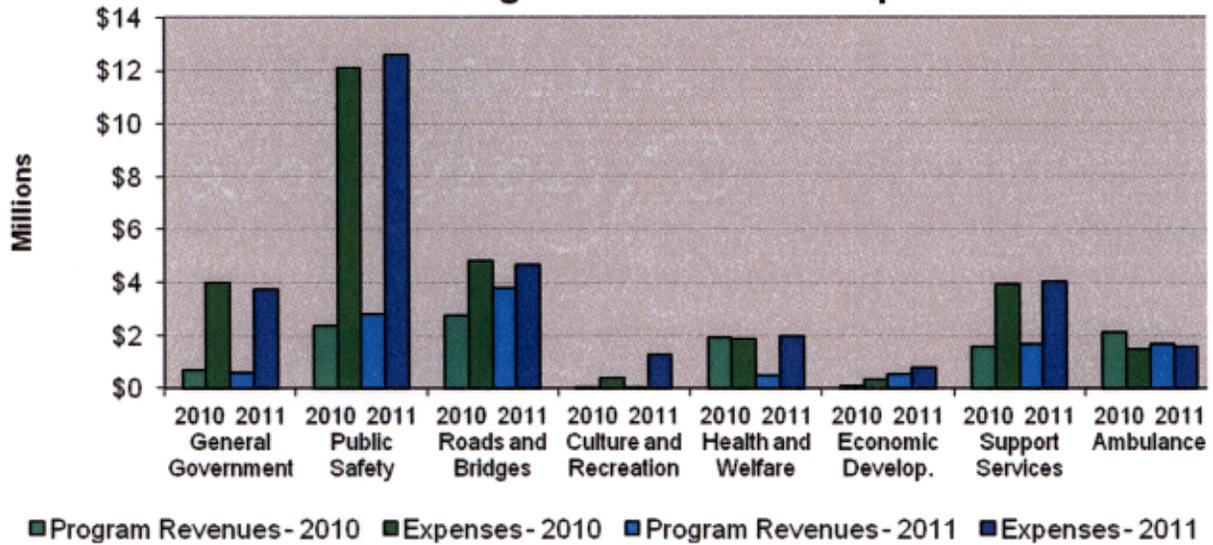
	Governmental activities		Business-type activities		Total	
	2010/11	2009/10	2010/11	2009/10	2010/11	2009/10
Program revenues						
Charges for services	\$ 3,091	\$ 2,930	\$ 1,585	\$ 1,598	\$ 4,676	\$ 4,528
Operating grants and contributions	4,209	4,019	5	0	4,214	4,019
Capital grants and contributions	2,458	2,362	88	507	2,546	2,869
General revenues						
Property taxes	7,716	10,625	0	0	7,716	10,625
Federal payment in lieu of taxes	2,134	1,850	0	0	2,134	1,850
State sales and use tax	4,603	5,969	0	0	4,603	5,969
State severance tax	401	411	0	0	401	411
State assistance	884	1,095	0	0	884	1,095
Investment earnings	169	855	18	45	187	900
Other	473	510	1	65	474	575
Total Revenues	<u>26,138</u>	<u>30,626</u>	<u>1,697</u>	<u>2,215</u>	<u>27,835</u>	<u>32,841</u>
Expenses						
General government	3,754	3,954	0	0	3,754	3,954
Public safety	12,576	12,102	0	0	12,576	12,102
Roads and bridges	4,662	4,814	0	0	4,662	4,814
Sanitation	52	48	0	0	52	48
Culture and recreation	1,268	363	0	0	1,268	363
Health and welfare	1,976	1,885	0	0	1,976	1,885
Education	19	0	0	0	19	0
Economic development	794	346	0	0	794	346
Support services	4,050	3,905	0	0	4,050	3,905
Ambulance services	0	0	1,578	1,470	1,578	1,470
Total Expenses	<u>29,151</u>	<u>27,417</u>	<u>1,578</u>	<u>1,470</u>	<u>30,729</u>	<u>28,887</u>
Loss on disposition of assets	(142)	0	0	0	(142)	0
Special item - Transfer new Lander Library to component unit	(5,867)	0	0	0	(5,867)	0
Increase in net assets	<u>(9,022)</u>	<u>3,209</u>	<u>119</u>	<u>745</u>	<u>(8,903)</u>	<u>3,954</u>
Net Assets - July 1	<u>134,549</u>	<u>131,192</u>	<u>3,673</u>	<u>2,928</u>	<u>138,222</u>	<u>134,120</u>
Net Assets - June 30	<u>\$ 125,527</u>	<u>\$ 134,401</u>	<u>\$ 3,792</u>	<u>\$ 3,673</u>	<u>\$ 129,319</u>	<u>\$ 138,074</u>

Financial Analysis of the Government's Funds

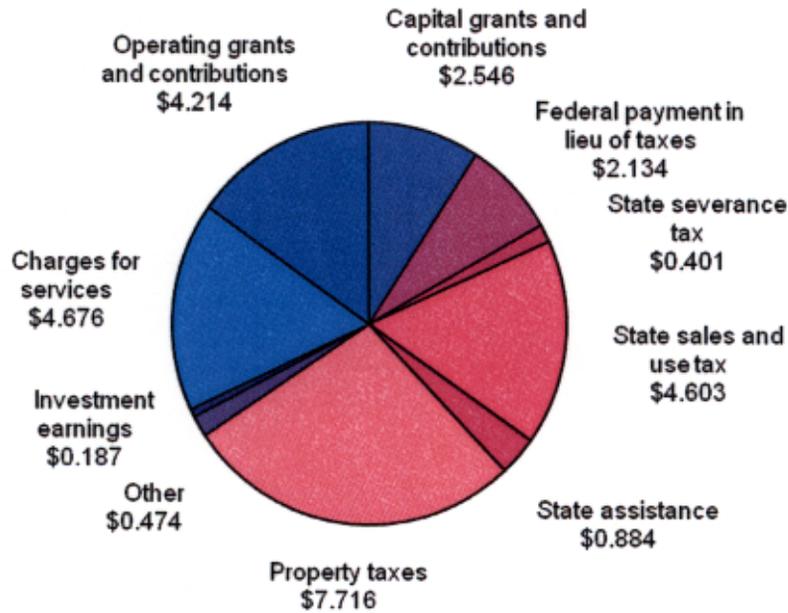
Governmental funds - The focus of the County's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. (Refer to pages 16 and 17.) Such information is useful in assessing the County's financing requirements. In particular, *unassigned fund 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 \$26.0 million, down from \$28.0 million the prior year. 35% of this total fund balance (\$9.2 million) constitutes *unassigned fund balance*, which is available for spending at the County's discretion. \$3.7 million (14%) is non-spendable fund balance. The remaining \$13.1 million is restricted or committed for specific purposes as reported on page 16.

Program Revenues and Expenses



Revenues by Source For the Year Ended June 30, 2011 (Million \$)



Governmental funds – (continued)

The **General Fund** is the chief operating fund of the County and accounts for 80% of governmental fund revenues. Total General Fund fund balance decreased 12.5 % to \$12.9 million. 91% of the General Fund fund balance is unassigned and thus available for spending at the County's discretion. Of the remaining \$1.2 million fund balance, \$0.9 million is invested in inventory. As a measure of the general fund's liquidity, it is useful to compare unassigned fund balance to total expenditures and transfers out. Unassigned fund balance represents 53% of total expenditures and transfers out compared to 61% for the prior year.

General fund revenues and other sources decreased by \$2.3 million to \$20.4 million. Property tax revenue decreased 29% (\$2.8 million) due primarily to decreased natural gas prices. Intergovernmental revenue increased \$0.9 million including a \$0.3 increase in federal payment in lieu of taxes (PILT), \$0.2 million increase in sales and use tax and \$0.5 million increase in state and federal reimbursements due to the 2010 flood.

General Fund expenditures and other uses increased \$0.2 million to \$22.2 million. Major changes were a \$0.3 million increase in Culture and Recreation due to contributions towards capital improvements at the County Fair Grounds, \$0.3 million increase in Health and Welfare due to a settlement with the Lander Valley Medical Center to pay statutory medical claims and a \$0.4 million decrease capital outlay primarily in County Roads and Bridges. Total General Fund personnel costs decreased slightly (0.7%). No major road improvements were paid with General Fund money in 2011. This is down from \$0.9 million in 2010 and \$2.0 million in 2009.

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

The **Road Construction Special Revenue Fund** is another major fund having a fund balance of \$4.6 up from \$4.1 million for 2010. \$335 thousand was transferred to road projects in 2011 and commitments have been made for another \$4.3 million. The table below summarizes major road construction projects. See pages 60 to 63 for more details.

Major road projects	Expenditures (thousands)			Funded by
	2011	Prior	Budget	
Lyons Valley Road Phase II	\$ 0	\$ 2,858	\$ 3,760	General Fund
Mortimore Bridge Replacement	31	0	1,407	Federal and State
Burma Road Phase 1	1,043	142	6,902	State and Road Const. SRF
Baldwin Creek Road	7	0	400	Road Const SRF
Various other projects	137	1	1,111	various

The **Lander Library Capital Project Fund** is no longer considered a major fund having been completed in 2010. The project to date revenues and expenditures are displayed on page 60. \$6.58 million of the total budget amount of \$6.64 million was expended on this project through the end of 2011 fiscal year.

Proprietary funds - The Ambulance Services' assets (\$3.9 million) consisted of \$1.2 million of cash and investments (31%), \$2.4 million capital assets (61%) and \$0.24 million accounts receivable (6%). Current assets increased \$130 thousand (10%). Capital assets remained steady at \$2.4 million.

Sources of funds were primarily charges for goods and services \$1.6 million (93%) and intergovernmental grants \$90 thousand (5%). Operating revenues remained steady at \$1.6 million. As a measure of liquidity, current assets exceed current liabilities by \$1.4 million.

General Fund Budgetary Highlights

The General Fund final budget anticipated an ending budgetary fund balance of \$11.5 million. The County ended the year with a \$12.8 million budgetary fund balance. The most significant causes of the \$1.3 million excess were: 1) Beginning fund balance was \$0.3 million more than anticipated. 2) Other intergovernmental revenues were \$0.4 million more than anticipated due to 2010 flood reimbursements. 3) Outflows including encumbrances were \$1.5 million (7%) under budget. The most significant variances were Road and Bridges (\$655 thousand positive) and Statutory Medical (\$239 thousand negative).

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 dropped \$7.3 million (7%), to \$99.5 million. The 2010 Flood recovery utilized Road Department personnel limiting their ability to make progress on major road projects. The six component units' capital assets remained increased \$0.3 million (2%) to \$15.5 million.

Debt Administration - With the exception of the Solid Waste Disposal District, the County has only \$60 thousand in long-term liabilities. State statutes limit the amount of debt of the County to 2% of the assessed valuation. The limit for fiscal 2011 was \$15.3 million. The Solid Waste Disposal District has \$330 thousand in long-term capital lease obligations and an estimated liability for closure and postclosure care costs estimated to be \$6.0 million.

Next Year's Budgets and Rates

The 2012 General Fund budget year anticipates a \$12.2 million beginning fund balance down \$2.5 million (17%) from the 2011 actual amount of \$14.7 million. The 2012 actual beginning fund balance is \$13.2 million. General Fund anticipated revenue of \$21.6 million an increase of \$1.1 million (5%). Appropriations of \$23.8 million represent a 1% (\$0.3 million) increase over 2011 appropriation of \$23.5 million. No new general fund appropriations for road projects have been approved. However, \$4.8 million and \$0.4 million was appropriated from the Road Construction Special Revenue Fund for the Burma Road and Baldwin Creek Road projects respectively.

Economic Factors

Demographic data from the US Census Bureau	Fremont County	Wyoming
Population, 2010	40,123	563,626
Population, percent change, April 2000 to July 2010	12.1%	14.1%
Persons under 18 years old, percent, 2010	25.5%	24.0%
Persons 65 years and over, percent, 2010	14.5%	12.4%
White persons, percent, 2010	74.3%	90.7%
American Indian and Alaska Native persons, percent, 2010	21.2%	2.4%
High school graduates, percent of persons age 25+, 2005-2009	88.9%	91.1%
Bachelor's degree or higher, percent of persons age 25+, 2005-2009	22.2%	23.2%
Housing units, 2010	17,796	261,868
Homeownership rate, 2005-2009	72.5%	69.9%
Median household income, 2009	\$ 42,738	\$ 54,400
Per capita money income, 2005-2009	\$23,868	\$ 26,925
Private nonfarm employment, 2009	11,972	214,715
Private nonfarm employment, percent change 2000-2009	17.6%	23.0%
Average annual unemployment rate, 2010	8.0%	7.0%
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 audited financial statements for the Fremont County Solid Waste Disposal District component unit may be obtained by writing to the District at P.O. Box 1400, Lander, Wyoming, 82520. None of the other component units of Fremont County have issued audited financial statements for the year ended June 30, 2011.

Requests for Information

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

BASIC FINANCIAL STATEMENTS

FREMONT COUNTY, WYOMING
STATEMENT OF NET ASSETS
JUNE 30, 2011

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Solid Waste Disposal District	Other Component Units
ASSETS					
Cash and investments in treasury (Note 4)	\$ 29,225,841	\$ 1,234,448	\$ 30,460,289	\$ 0	\$ 285,567
Other cash (Note 4)	35,797	200	35,997	1,579,317	2,873,314
Receivables (net of allowance for uncollectibles) (Note 1):					
Taxes	940,694	0	940,694	33,000	148,000
Intergovernmental and grants	984,879	0	984,879	79,508	60,262
Lease (Note 10)	39,835	0	39,835	0	0
Accounts	542,137	238,000	780,137	230,019	207,553
Accrued interest	68,600	0	68,600	14,000	12,465
Inventory and prepaid expenses	966,415	60,882	1,027,297	31,000	347,104
Due from primary government - Agency Fund	0	0	0	168,799	239,297
Internal balances	7,505	(7,505)	0	0	0
Capital assets net of accumulated depreciation (Notes 1 and 6)	97,128,157	2,369,259	99,497,416	6,407,067	14,878,507
Total assets	129,939,860	3,895,284	133,835,144	8,542,710	19,052,069
LIABILITIES					
Current Liabilities:					
Accounts payable and accrued expenses	3,409,651	53,189	3,462,840	240,658	417,378
Deferred revenues	0	0	0	0	3,847
Obligations under capital lease (Note 9)	5,000	0	5,000	51,927	5,000
Notes payable	1,232	0	1,232	0	0
Compensated absences (Note 7)	982,900	40,100	1,023,000	171,303	203,200
Noncurrent liabilities:					
Obligations under capital lease (Note 9)	0	0	0	339,144	5,000
Notes payable	14,141	0	14,141	0	0
Compensated absences (Note 7)	0	10,000	10,000	0	7,000
Closure and postclosure care (Note 13)	0	0	0	8,000,000	0
Total liabilities	4,412,924	103,289	4,516,213	6,803,032	641,425
NET ASSETS					
Invested in capital assets, net of related debt	97,123,157	2,369,259	99,492,416	6,015,996	14,888,507
Restricted for:					
Health and welfare	2,938,113	0	2,938,113	0	0
Culture and Recreation	614,776	0	614,776	0	0
Debt service	50,700	0	50,700	0	0
Endowment	2,759,015	0	2,759,015	0	0
Public Safety	1,940,578	0	1,940,578	0	0
Road construction	5,874,295	0	5,874,295	0	0
Other purposes	51,586	0	51,586	0	0
Unrestricted (deficit)	14,174,718	1,422,736	15,597,452	(4,276,318)	3,522,137
Total net assets	\$ 125,528,936	\$ 3,791,995	\$ 129,318,931	\$ 1,739,678	\$ 18,410,644

See Notes to Financial Statements

**FREMONT COUNTY, WYOMING
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2011**

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 3,753,778	\$ 470,427	\$ 1,159	\$ 85,092
Public safety	12,575,942	965,123	1,608,791	233,637
Roads and bridges	4,661,762	1,339	2,086,425	1,551,056
Sanitation	52,463	3,760	38	0
Culture and recreation	1,268,001	0	953	57,698
Health and welfare	1,976,065	153,528	321,245	1,650
Education	19,044	0	0	0
Economic development	793,526	2,660	0	525,946
Support services	4,050,288	1,494,306	190,283	2,608
Total governmental activities	29,150,869	3,091,143	4,208,894	2,457,687
Business-type activities:				
Ambulance services	1,578,297	1,584,484	5,425	88,286
Revolving loan (economic development)	0	6	0	0
Total business-type activities	1,578,297	1,584,490	5,425	88,286
Total primary government	\$ 30,729,166	\$ 4,675,633	\$ 4,214,319	\$ 2,545,973
Component units:				
Solid Waste Disposal District	\$ 5,357,291	\$ 2,476,462	\$ 289,404	\$ 0
Other component units	6,781,368	1,654,802	120,368	976,088
Total component units	\$ 12,138,659	\$ 4,131,264	\$ 409,772	\$ 976,088

General revenues:

- Property taxes
- Federal payment in lieu of tax
- State sales and use tax
- State severance tax
- State assistance
- Investment earnings
- Other revenue

Total general revenues and transfers

- Change in net assets before sale of assets and special item
- Gain (loss) on sale of assets
- Special Item - Transfer new Lander Library to component unit

Change in net assets

Net assets - beginning (Restated)

Net assets - ending

See Notes to Financial Statements

Net (Expense) Revenue and Changes In Net Assets

Governmental Activities	Primary Government		Component Units	
	Business-type Activities	Total	Solid Waste Disposal District	Other Component Units
\$ (3,197,100)		\$ (3,197,100)		
(9,768,391)		(9,768,391)		
(1,022,942)		(1,022,942)		
(48,665)		(48,665)		
(1,209,350)		(1,209,350)		
(1,499,642)		(1,499,642)		
(19,044)		(19,044)		
(264,920)		(264,920)		
(2,363,091)		(2,363,091)		
<u>(19,393,145)</u>		<u>(19,393,145)</u>		
0	\$ 99,898	99,898		
0	6	6		
0	99,904	99,904		
<u>\$ (19,393,145)</u>	<u>\$ 99,904</u>	<u>\$ (19,293,241)</u>		
			\$ (2,591,425)	\$ 0
			0	(4,030,110)
			<u>\$ (2,591,425)</u>	<u>\$ (4,030,110)</u>
7,716,377	0	7,716,377	2,598,145	4,186,850
2,134,431	0	2,134,431	0	0
4,603,367	0	4,603,367	0	0
401,033	0	401,033	0	0
884,156	0	884,156	0	0
168,892	17,877	186,769	697	19,822
472,895	0	472,895	2,684	0
<u>16,381,151</u>	<u>17,877</u>	<u>16,399,028</u>	<u>2,601,526</u>	<u>4,206,672</u>
(3,011,994)	117,781	(2,894,213)	2,601,526	4,206,672
(142,282)	1,250	(141,032)	2,915	7,661
<u>(5,867,383)</u>	<u>0</u>	<u>(5,867,383)</u>	<u>0</u>	<u>5,867,383</u>
(9,021,659)	119,031	(8,902,628)	13,016	6,051,606
<u>134,548,595</u>	<u>3,672,964</u>	<u>138,221,559</u>	<u>1,726,662</u>	<u>12,359,038</u>
<u>\$ 125,526,936</u>	<u>\$ 3,791,995</u>	<u>\$ 129,318,931</u>	<u>\$ 1,739,678</u>	<u>\$ 18,410,644</u>

See Notes to Financial Statements

FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2011

	General Fund	Road Construction Special Revenue Fund	Detention Facility Trust Permanent Fund	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES:					
Taxes, primarily property	\$ 7,771,003	\$ 0	\$ 0	\$ 249,631	\$ 8,020,634
Licenses and fees	34,298	0	0	0	34,298
Intergovernmental	9,980,344	791,365	0	3,335,364	14,107,073
Charges for services	1,516,900	0	0	65,865	1,582,765
Investment income	158,909	67,066	66,996	75,062	368,033
Contributions	0	0	0	249,351	249,351
Other revenue	26,547	0	0	47,293	73,840
Total revenues	19,488,001	858,431	66,996	4,022,566	24,435,994
EXPENDITURES:					
Current:					
General government	3,601,658	0	0	0	3,601,658
Public safety	10,378,770	0	0	1,482,873	11,861,643
Roads and bridges	2,824,158	0	0	0	2,824,158
Sanitation	50,000	0	0	2,049	52,049
Culture and recreation	354,465	0	0	624,001	978,466
Health and welfare	1,433,892	0	0	435,437	1,869,329
Economic development	286,498	0	0	525,945	812,443
Support services	2,329,345	0	0	428	2,329,773
Capital outlay	619,436	0	0	1,460,857	2,080,293
Debt service:					
Principal retirement	41,436	0	0	1,201	42,637
Interest	1,782	0	0	414	2,196
Total expenditures	21,921,440	0	0	4,533,205	26,454,645
Excess of revenues over (under) expenditures	(2,433,439)	858,431	66,996	(510,639)	(2,018,651)
OTHER FINANCING SOURCES (USES):					
Transfers from other funds	735,140	0	0	770,427	1,505,567
Transfers to other funds	(304,349)	(335,411)	(48,321)	(817,400)	(1,505,481)
Sale of capital assets	19,915	0	0	0	19,915
Total other financing sources (uses)	450,706	(335,411)	(48,321)	(46,973)	20,001
Excess of revenues and other sources over (under) expenditures and other	(1,982,733)	523,020	18,675	(557,612)	(1,998,650)
FUND BALANCES - JULY 1 (Restated)	14,886,995	4,125,727	4,146,927	4,806,510	27,966,159
FUND BALANCES - JUNE 30	\$ 12,904,262	\$ 4,648,747	\$ 4,165,602	\$ 4,248,898	\$ 26,967,509

See Notes to Financial Statements

**FREMONT COUNTY, WYOMING
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2011**

Amounts reported for governmental activities in the statement of activities (page 14-15) are different because:

Net change in fund balances - total governmental funds (page 17)	\$ (1,998,650)
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This amount is the difference between depreciation (\$3,220,365) and capital outlay (\$2,108,387) for the current period. The effects of internal service funds capital outlays and depreciation is included below.	(1,111,978)
The completed Lander Library addition was transferred from the primary government to the Library component unit. This transfer is not reported in the governmental funds.	(5,867,384)
The net effect of various transactions involving capital assets (i.e. sales, trade-ins and donations) is to decrease net assets. These transactions are not reflected in governmental funds.	(153,440)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	(16,221)
Governmental funds report loan proceeds as other financing sources, and report principal payments as expenditures. However, only the interest payment is included on the statement of activities. Following is the amount by which principal payments (\$42,637) exceed loan proceeds (\$0).	42,637
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.	(29,700)
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.	<u>113,077</u>
Change in net assets of governmental activities (page 15)	<u>\$ (9,021,659)</u>

See Notes to Financial Statements



**FREMONT COUNTY, WYOMING
STATEMENTS OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2011**

	Business-type Activities Enterprise Funds		Governmental Activities	
	Ambulance Services	Revolving Loan Fund (non-major fund)	Totals	Internal Service Funds
ASSETS				
Current assets:				
Cash and investments in treasury	\$ 1,194,466	\$ 39,982	\$ 1,234,448	\$ 3,364,219
Other cash	200	0	200	0
Receivables (net of allowance for Accounts	238,000	0	238,000	237,562
Accrued interest	0	0	0	50,600
Inventory and prepaid expenses	60,882	0	60,882	30,980
Total current assets	1,493,548	39,982	1,533,530	3,683,361
Noncurrent assets:				
Notes and leases receivable	0	0	0	39,835
Capital assets, net of accumulated depreciation	2,369,259	0	2,369,259	6,081,904
Total noncurrent assets	2,369,259	0	2,369,259	6,121,739
Total assets	3,862,807	39,982	3,902,789	9,805,100
LIABILITIES				
Current liabilities:				
Accounts payable and accrued expenses	53,189	0	53,189	625,727
Compensated absences	40,100	0	40,100	34,800
Total current liabilities	93,289	0	93,289	660,527
Noncurrent liabilities:				
Obligations under capital lease	0	0	0	5,000
Compensated absences	10,000	0	10,000	0
Total noncurrent liabilities	10,000	0	10,000	5,000
Total liabilities	103,289	0	103,289	665,527
NET ASSETS				
Invested in capital assets, net of related debt	2,369,259	0	2,369,259	6,076,071
Unrestricted	1,390,259	39,982	1,430,241	3,063,502
Total net assets	\$ 3,759,518	\$ 39,982	\$ 3,799,500	\$ 9,139,573

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

(7,505)

Net assets of business-type activities

\$ 3,791,995

See Notes to Financial Statements

FREMONT COUNTY, WYOMING
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2011

	Business-type Activities Enterprise Funds			Governmental Activities
	Ambulance Services	Revolving Loan Fund (non-major fund)	Totals	Internal Service Funds
OPERATING REVENUES:				
Charges for goods and services	\$ 1,584,484	\$ 6	\$ 1,584,490	\$ 6,866,203
Other revenue	3,398	0	3,398	411,984
Investment income	0	0	0	489,432
Total operating revenues	1,587,882	6	1,587,888	7,767,619
OPERATING EXPENSES:				
Salaries	813,323	0	813,323	433,820
Employee benefits	247,991	0	247,991	198,450
Insurance claims and expenses	0	0	0	4,816,504
Property services	83,845	0	83,845	6,931
Other purchased services	32,742	0	32,742	344,583
Supplies and materials	143,012	0	143,012	702,370
Depreciation	247,653	0	247,653	944,960
Allocation of investment earnings	0	0	0	574,747
Total operating expenses	1,568,566	0	1,568,566	8,022,365
Operating income (loss)	19,316	6	19,322	(254,746)
NONOPERATING REVENUES (EXPENSES):				
Intergovernmental revenue	90,313	0	90,313	328,547
Investment income	19,104	(1,227)	17,877	29,993
Interest expense	0	0	0	(204)
Gain (loss) on sale of capital assets	1,250	0	1,250	(1,706)
Total nonoperating revenues (expenses)	110,667	(1,227)	109,440	356,630
Income (loss) before transfers	129,983	(1,221)	128,762	101,884
Transfer In	0	0	0	1,460
Change in net assets	129,983	(1,221)	128,762	103,344
TOTAL NET ASSETS - JULY 1	3,629,535	41,203	3,670,738	9,036,229
TOTAL NET ASSETS - JUNE 30	\$ 3,759,518	\$ 39,982	\$ 3,799,500	\$ 9,139,573

Amounts reported for business-type activities in the statement of activities (pages 14-15) are different because:

Change in net assets (from above) 128,762

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. (9,731)

Change in net assets of business-type activities (page 15) \$ 119,031

See Notes to Financial Statements

**FREMONT COUNTY, WYOMING
STATEMENTS OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2011**

	Business-type Activities Enterprise Funds			Governmental Activities -
	Ambulance Services	Revolving Loan Fund (nonmajor fund)	Totals	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from service users	\$ 1,614,882	\$ 0	\$ 1,614,882	\$ 2,449,058
Cash received for program loans (interest and principal)	0	1,111	1,111	0
Contributions and insurance reimbursements	0	0	0	4,800,768
Cash paid for goods and services	(346,844)	0	(346,844)	(1,058,353)
Cash paid to employees	(1,066,685)	0	(1,066,685)	(626,109)
Benefits paid	0	0	0	(4,766,628)
Investment income	0	0	0	473,432
Allocation of investment earnings	0	0	0	(574,747)
Net cash provided by operating activities	<u>201,353</u>	<u>1,111</u>	<u>202,464</u>	<u>697,421</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Cash from operating grants	4,500	0	4,500	0
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of capital assets	(167,532)	0	(167,532)	(807,596)
Sale of capital assets	3,750	0	3,750	11,102
Interest paid on debt	0	0	0	(203)
Cash from capital grants	132,341	0	132,341	542,522
Principal paid on capital lease obligations	0	0	0	(5,000)
Transfer in from general fund	0	0	0	1,460
Borrowing from general fund	0	0	0	(120,000)
Net cash used in capital and related financing activities	<u>(31,441)</u>	<u>0</u>	<u>(31,441)</u>	<u>(377,715)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	19,104	(1,227)	17,877	29,993
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	193,516	(116)	193,400	349,699
CASH AND INVESTMENTS IN TREASURY AND OTHER CASH				
Balances - July 1	1,001,150	40,098	1,041,248	3,014,520
Balances - June 30	<u>\$ 1,194,666</u>	<u>\$ 39,982</u>	<u>\$ 1,234,648</u>	<u>\$ 3,364,219</u>
RECONCILIATION TO BALANCE SHEET:				
Cash and investments in treasury	\$ 1,194,466	\$ 39,982	\$ 1,234,448	\$ 3,364,219
Other cash	200	0	200	0
Balances - June 30	<u>\$ 1,194,666</u>	<u>\$ 39,982</u>	<u>\$ 1,234,648</u>	<u>\$ 3,364,219</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES				
Operating income (loss)	\$ 19,316	\$ 6	\$ 19,322	\$ (254,746)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities-				
Depreciation	247,653	0	247,653	944,960
Change in assets - (increase) decrease:				
Accounts receivable	27,000	0	27,000	(30,855)
Inventory and prepaid expenses	(12,319)	0	(12,319)	(9,047)
Note and lease receivables (program loans)	0	1,048	1,048	4,094
Accrued interest	0	57	57	(17,600)
Change in liabilities - increase (decrease):				
Accounts payable and accrued expenses	(75,397)	0	(75,397)	52,415
Compensated absences	(4,900)	0	(4,900)	8,200
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 201,353</u>	<u>\$ 1,111</u>	<u>\$ 202,464</u>	<u>\$ 697,421</u>

See Notes to Financial Statements

**FREMONT COUNTY, WYOMING
STATEMENTS OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2011**

	<u>Section 125 Plan Trust Fund (nonmajor fund)</u>
ADDITIONS	
Contributions	\$ 411,348
DEDUCTIONS	
Benefits	409,802
Forfeited contributions transferred to Fremont County's general fund	<u>1,546</u>
Total deductions	<u>411,348</u>
Change in net assets	0
NET ASSETS - JULY 1	<u>0</u>
NET ASSETS - JUNE 30	<u><u>\$ 0</u></u>

See Notes to Financial Statements

**FREMONT COUNTY, WYOMING
BUDGETARY COMPARISON STATEMENT
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2011**

	Budgeted Amounts		Actual Amounts (Budgetary Basis) (See Note 2)	Variance with Final Budget - Positive (Negative)
	Original	Final		
BUDGETARY FUND BALANCE - JULY 1	\$ 14,449,774	\$ 14,449,774	\$ 14,739,368	\$ 289,594
RESOURCES (INFLOWS)				
Vehicle registrations	897,000	887,000	857,251	(29,749)
Property taxes	7,050,600	7,050,600	6,867,631	(182,969)
Other taxes	53,000	53,000	46,121	(6,879)
Licenses and fees	42,200	42,200	34,298	(7,902)
Federal payment in lieu of taxes	2,081,000	2,081,000	2,134,431	53,431
State gasoline and special fuels tax	1,218,000	1,218,000	1,151,959	(66,041)
State assistance	1,063,156	1,063,156	884,156	(179,000)
State sales and use tax	4,500,000	4,500,000	4,601,168	101,168
Other intergovernmental revenues	736,156	956,311	1,356,258	399,947
Charges for services	1,407,688	1,438,245	1,516,900	78,655
Investment income	330,000	330,000	158,909	(171,091)
Other revenues	65,443	75,443	26,547	(48,896)
Transfers from other funds	835,800	855,800	735,140	(120,660)
Sale of capital assets	0	0	19,915	19,915
Proceeds from capital lease	0	35,000	0	(35,000)
	<u>34,719,817</u>	<u>35,035,529</u>	<u>35,130,052</u>	<u>94,523</u>
Amount available for appropriation				
CHARGES TO APPROPRIATIONS (OUTFLOWS)				
General government:				
County Commissioners	\$ 387,453	\$ 387,453	\$ 323,265	\$ 64,188
County Clerk - administration	831,038	831,038	816,070	14,968
County Clerk - elections	303,245	333,245	323,538	9,707
County Treasurer	625,293	625,293	601,765	23,528
County Assessor	867,597	867,597	819,058	48,539
County Coroner	315,158	330,163	318,172	11,991
Planning	312,140	312,140	294,481	17,659
Joint Powers Capital Projects	150,000	150,000	150,000	0
Public Safety:				
Circuit Court - Lander	11,283	11,283	7,981	3,302
Circuit Court - Riverton	5,785	5,785	4,143	1,642
Clerk of District Court	368,717	368,717	351,223	17,494
County Attorney	1,227,325	1,277,340	1,248,712	28,628
County Sheriff - Dispatch Center	639,464	639,464	639,464	0
County Sheriff - Jail Division	3,828,202	3,959,595	3,950,387	9,208
County Sheriff - Sheriff Division	3,273,126	3,295,382	3,270,174	25,208
District Court	173,998	190,998	188,245	2,753
Emergency Management	116,912	127,217	129,190	(1,973)
Flood - Emergency Management	0	2,804	(7,508)	10,312
Flood - Sheriff	0	1,121	1,119	2
Flood - Transportation	0	121,230	116,521	4,709
Flood - Vehicle Maintenance	0	0	(839)	839
Fremont County Fire Protection District	15,000	15,000	15,000	0
Public Defender	118,200	133,200	128,090	5,110
Search and Rescue	27,600	122,600	119,794	2,806
Youth Services	307,403	307,403	280,051	27,352
Roads and Bridges:				
County Roads	3,942,841	4,000,643	3,345,486	655,157
Local Government Assistance	143,000	143,000	143,000	0
Sanitation				
Local Government Assistance	50,000	50,000	50,000	0
Culture and Recreation				
Dubois Youth Activities	1,000	1,000	1,000	0
FC Fair	335,418	346,622	346,621	1
FC Library	0	6,844	6,844	0
Health and Welfare:				
Child Development Services	24,000	24,000	24,000	0
Family Violence	5,000	5,000	5,000	0
Foster Grandparent Program	3,000	3,000	3,000	0

See Notes to Financial Statements

**FREMONT COUNTY, WYOMING
BUDGETARY COMPARISON STATEMENT
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2011**

	Budgeted Amounts		Actual Amounts (Budgetary Basis) (See Note 2)	Variance with Final Budget - Positive (Negative)
	Original	Final		
CHARGES TO APPROPRIATIONS (OUTFLOWS) (cont.)				
Health and Welfare (cont.)				
Fremont Counseling	10,000	10,000	10,000	0
Fremont County Alcohol Crisis Center	95,000	95,000	95,000	0
Fremont County Good Samaritan	5,000	5,000	5,000	0
Fremont County WIC	101,573	101,573	87,168	14,405
Health Nurse	358,421	382,468	359,085	23,383
Indigent care	255,000	259,285	257,488	1,799
Injury Prevention Resources	30,000	30,000	30,000	0
Predatory animals	3,000	3,000	3,000	0
Senior Citizens - High Country	7,000	7,000	7,000	0
Senior Citizens - Lander	23,000	23,000	23,000	0
Senior Citizens - Riverton	28,000	26,000	26,000	0
Senior Citizens - Shoshoni	4,000	4,000	4,000	0
Soil conservation	10,000	10,000	10,000	0
Statutory medical	300,000	300,000	539,354	(239,354)
Wyoming Senior Citizens	1,000	1,000	1,000	0
Economic Development				
Agriculture department	241,432	242,092	236,498	5,594
Agriculture remodel	6,908	6,908	0	6,908
Riverton Regional Airport	50,000	50,000	50,000	0
Support services:				
Advertising	37,000	37,000	30,589	6,411
Buildings maintenance	687,914	687,914	667,135	20,779
Buildings maintenance - Jail	421,615	421,615	281,643	139,972
Communications repair	6,000	6,000	3,203	2,797
Computer services	416,178	454,389	387,459	66,930
Consulting and auditing fee	49,000	49,000	49,000	0
Insurance bonds	182,000	182,000	180,311	1,689
Maintenance (equip. & vehicles)	759,307	759,307	713,627	45,680
Rentals	50,000	0	0	0
Service agreements	47,661	52,661	51,126	1,535
Telephone	16,000	16,000	7,509	8,491
Transfer to Court Assisted Supervised Treatment	47,553	47,553	47,553	0
Transfer to Capital Proj. Road	100,000	100,000	93,307	6,693
Transfer to Capital Proj. Building Energy Efficient Retrofit	0	78,190	0	78,190
Transfer to Juvenile Treatment Court	60,445	60,445	60,445	0
Vital statistics	500	500	316	184
Total charges to appropriations	22,817,705	23,505,077	22,329,861	1,175,216
BUDGETARY FUND BALANCE - JUNE 30	\$ 11,902,112	\$ 11,530,452	\$ 12,800,191	\$ 1,269,739
RESERVES				
Cash reserve	10,893,992	10,522,332		
Inventory reserve	1,008,120	1,008,120		
Total reserves	\$ 11,902,112	\$ 11,530,452		

**Reconciliation of total charges to appropriations - actual amounts (budgetary basis)
to total expenditures - general fund (GAAP basis):**

Total Charges to Appropriations - Actual Amounts (Budgetary Basis) (per above)	\$ 22,329,861
Operating transfers out are shown as other financing uses on the statement revenues, expenditures and changes in fund balance of governmental funds	(304,349)
Encumbrances are not reported as expenditures on the statement of revenues, expenditures and changes in fund balance of governmental funds	(104,072)
Total expenditures - general fund (GAAP basis) (page 17)	\$ 21,921,440

FREMONT COUNTY, WYOMING
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

Note 1	-	Summary of Significant Accounting Policies	
	A.	Reporting Entity.....	26
	B.	Government-wide and Fund Financial Statements.....	27
	C.	Measurement Focus, Basis of Accounting, and Financial Statement Presentation.....	28
	D.	Receivables and Payables.....	30
	E.	Investments.....	30
	F.	Inventory.....	30
	G.	Encumbrances.....	31
	H.	Restricted Assets.....	31
	I.	Capital Assets.....	31
	J.	Allowance for Uncollectible Accounts.....	32
	K.	Compensated Absences.....	32
	L.	Cash and Cash Equivalents.....	32
	M.	Liabilities.....	32
	M.	Net Assets.....	33
	O.	Fund Balance.....	33
	P.	Interfund Transactions.....	34
	Q.	Estimates.....	34
Note 2	-	Budgets and Budgetary Accounting.....	34
Note 3	-	Property Taxes.....	35
Note 4	-	Cash and Investments.....	35
Note 5	-	Interfund Receivables, Payables and Transfers.....	37
Note 6	-	Capital Assets.....	39
Note 7	-	Changes in Long-Term Liabilities.....	42
Note 8	-	Defined Benefit Pension Plan.....	43
Note 9	-	Obligations Under Capital Lease.....	43
Note 10	-	Lease Receivable.....	44
Note 11	-	Commitments and Contingencies.....	44
Note 12	-	Detention Facility Trust Permanent Fund.....	45
Note 13	-	Closure and Postclosure Care Cost - Solid Waste Disposal District.....	46
Note 14	-	Prior Period Restatement.....	47
Note 15	-	Subsequent Events.....	48

FREMONT COUNTY, WYOMING
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. REPORTING ENTITY

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

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

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

Discretely Presented Component Units

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

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

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

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

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

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



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

A. REPORTING ENTITY (cont.)

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

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

Separate audited financial statements for the Solid Waste Disposal District for the year ended June 30, 2011, may be obtained at the District office. The other component units do not issue separate financial statements.

Related Organizations

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

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

Jointly Governed Organizations

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

The County provides a substantial amount of support to the FCAG. The County provides as much as a 50% match on many grants. For the year ended June 30, 2011, the County paid \$159,000 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 has improved or deteriorated as a result of the year's activities.

The government-wide financial statements (i.e. the Statement of Net Assets and Statement of Activities) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

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

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

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

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

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

Government-wide Financial Statements

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

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

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

Fund Financial Statements

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected as of the end of the current fiscal period. The remaining receivables have been classified as deferred revenues and will be recognized as revenue in the period of the actual receipt. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

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

The County reports the following major governmental funds:

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



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

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

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

The County reports the following major proprietary fund:

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

Additionally, the County reports the following fund types:

- **Special Revenue Funds** - Special Revenue Funds account for the proceeds of specific revenue sources (other than for major capital projects) that are legally restricted to expenditure for specified purposes.
- **Capital Project Funds** - Capital Project Funds account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds).
- **Debt Service Fund** - The Debt Service Fund accounts for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.
- **Enterprise Funds** - Enterprise Funds account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. The County's enterprise funds include Ambulance Services (see above) and the Revolving Loan Fund.
- **Internal Service Funds** - Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the governmental unit, or to other governmental units, on a cost reimbursement basis. For the County, this includes dispatch services, equipment rental, unemployment insurance, employee group health insurance services, and the investment pool.
- **Private-Purpose Trust Funds and Agency Funds** - These funds account for assets which are held by the County in a trustee capacity or as an agent for individuals, private organizations, other governments and/or other funds. These include the agency fund, the inmate trust agency fund and the Section 125 plan trust fund. Private-purpose trust funds are accounted for in essentially the same manner as proprietary funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

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

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

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

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

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

D. RECEIVABLES AND PAYABLES

Interfund Receivables and Payables

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

E. INVESTMENTS

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

F. INVENTORY

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

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



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

G. ENCUMBRANCES

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

H. RESTRICTED ASSETS

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

I. CAPITAL ASSETS

Capitalization and Valuation

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

Depreciation Method and Useful Lives

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

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

Capitalization of Museum Collections

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

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

I. CAPITAL ASSETS (cont.)

Capitalization of Museum Collections (cont.)

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

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

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

J. ALLOWANCE FOR UNCOLLECTIBLE ACCOUNTS

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

Primary Government	
General Fund	\$ 52,000
Enterprise Funds	214,115
Total Primary Government	<u>\$ 266,115</u>
Component Units	
Solid Waste Disposal District	\$ 17,000
Weed and Pest Control District	11,000
Fair Board	2,000
Library Board	7,000
Museum Board	2,000
Recreation Board	1,000
Total Component Units	<u>\$ 40,000</u>
Total Reporting Entity	<u>\$ 306,115</u>

K. COMPENSATED ABSENCES

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

L. CASH AND CASH EQUIVALENTS

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

M. LIABILITIES

Liabilities shown on the fund financial statements are those which will become due and payable within one year after the financial statement date. 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.



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

N. NET ASSETS.

Net assets represent the difference between assets and liabilities. Net assets are comprised of the various net earnings from operating income, nonoperating revenues and expenses, and capital contributions. Net assets are classified in the following components.

Invested in capital assets, net of related debt – This component of net assets 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 assets – This component of net assets consists of net assets 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 assets – This component of net assets consists of net assets that do not meet the definition of "invested in capital assets, net of related debt" or "restricted net assets."

O. FUND BALANCE

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

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

The County utilizes restricted fund balances first followed by committed resources, and then assigned resources. Beginning fund balances for the County's governmental funds have been restated to reflect the above classifications.

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

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

P. 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.

Q. ESTIMATES

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

The most significant accounting estimates are as follows:

- 1) Infrastructure with an estimated net value of \$56,487,691 for the primary government and \$778,478 for the component units was recorded as of July 1, 2002.
- 2) The liability for closure and postclosure care costs remained at \$6,000,000 during the fiscal year. See Note 12 for additional information.
- 3) Depreciation expense was estimated to be \$4,165,325 for governmental activities for the year. See Note 6 for additional information.
- 4) The allowance for uncollectible accounts total for the reporting entity is \$306,115. See Note 1, number J for additional information.

NOTE 2 - BUDGETS AND BUDGETARY ACCOUNTING

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

- 1) Prior to May 15, the County Clerk submits to the County Commissioners a proposed operating budget for the fiscal year commencing that July 1. The operating budget includes proposed expenditures and the means of financing them for the upcoming year, along with estimates for the current year and actual data for the two preceding years. The County Charter requires that the budget be submitted in summary form. In addition, more detailed line item budgets are included for administrative control. The legal level of statutory control for the detailed budget is at the department/function level.
- 2) Public hearings are conducted between the second and the third Monday in July to obtain taxpayer comments.
- 3) Within 24 hours following the public hearing, the budget is legally adopted through passage of a resolution.
- 4) The County can, after public notice and hearing, transfer budgeted amounts between departments within any fund.
- 5) Budgets for the governmental and proprietary fund types are adopted on a basis consistent with generally accepted accounting principles (GAAP), except that encumbrances are included as expenditures. The general fund expenditure classifications for GAAP and budgetary purposes differ due to classification of expenditures. Budgeted amounts are the final authorized amounts as revised during the year. The original budget for the fiscal year has been amended.
- 6) All appropriations, except for capital project funds, lapse at the end of each fiscal year.
- 7) The financial statement Budgetary Comparison Statement discloses the following budget overexpenditure in the Emergency Management of \$1,973 and in the Statutory Medical of \$239,354.

NOTE 3 - PROPERTY TAXES

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

NOTE 4 - CASH AND INVESTMENTS

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

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

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

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

<u>Primary Government and Fiduciary Funds</u>	Cash and Investments in Treasury	Other Cash	Total
Cash on hand	\$ 116,796	\$ 4,854	\$ 121,650
Bank deposits	3,231,975	603,864	3,835,839
Investments	<u>31,998,335</u>	<u>0</u>	<u>31,998,335</u>
Total Cash and Investments	<u>\$ 35,347,106</u>	<u>\$ 608,718</u>	<u>\$ 35,955,824</u>
<u>Component Units</u>	Cash and Investments in Treasury	Other Cash	Total
Cash on hand	\$ 0	\$ 88,105	\$ 88,105
Bank deposits	285,567	2,381,827	2,667,394
Investments	<u>0</u>	<u>1,982,699</u>	<u>1,982,699</u>
Total Cash and Investments	<u>\$ 285,567</u>	<u>\$ 4,452,631</u>	<u>\$ 4,738,198</u>

Bank Deposits - At year end, the carrying amount of the primary government's bank deposits was \$3,835,839 and the bank balance was \$4,839,929. Of the bank balance, \$285,717 was covered by federal depository insurance and \$4,554,212 was covered by collateral held in safekeeping by a third party trust. At year end, the carrying amount of the component units' bank deposits was \$2,667,794 the bank balance was \$2,895,883. Of the bank balance, \$1,129,976 was covered by federal depository insurance; \$1,765,907 was covered by collateral held in safekeeping by a third party trust.

NOTE 4 - CASH AND INVESTMENTS (cont.)

Investments

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

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

The component units do not have formal investment policies, but invest in accordance with state statutes. As of June 30, 2011, the component units have elected to invest in bank certificates of deposit, money market bank accounts and external investment pools.

The WyoStar local government investment pool and the repurchase agreement are not rated. All other investments held by the primary government are rated AAA.

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:

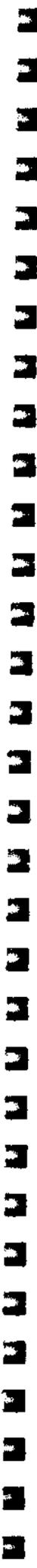
<u>Average Life</u>	<u>Maximum Investment</u>
More than one year	75%
More than five years	25%

As of June 30, 2011, the County had the following investments and average maturities:

<u>Primary Government, Component Units and Fiduciary Funds</u>	<u>Fair Value</u>	<u>Average Maturity In Years</u>		
		<u>Less Than One Year</u>	<u>One - Five Years</u>	<u>More Than Five Years</u>
<u>Investment Type</u>				
U.S. Agency Obligations	\$ 22,772,598	\$ 1,211,414	\$ 14,738,734	\$ 6,822,450
State Treasurer's Pool	9,173,745	7,247,259	1,926,486	0
Certificates of Deposit	26,587	26,587	0	0
Investment Pool	50,107	50,107	0	0
Total Investments	\$ 32,023,037	\$ 8,535,367	\$ 16,665,220	\$ 6,822,450

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

As of June 30, 2011, the County had invested in the Wyoming State Treasurer's Asset Reserve (WyoStar), an investment vehicle established to allow local government entities to pool surplus funds. The State Treasurer administers and enforces all State statutes governing the WyoStar. WyoStar operates similarly to a money market fund and each share is equal in value to \$1.00. WyoStar may invest in any securities allowed by statute.



NOTE 4 - CASH AND INVESTMENTS (cont.)

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

<u>Investment Issuer</u>	<u>Fair Value</u>	<u>Percent of Investment Portfolio</u>
Federal National Mortgage Association	\$ 8,634,335	26.963%
Federal Home Loan Mortgage Association	5,242,324	16.370%
Government National Mortgage Association	3,947,123	12.326%
Federal Home Loan Bank	2,070,917	6.467%

A summary of cash transactions in the Agency fund for the year ended June 30, 2011 is as follows:

Collections pending distribution	\$ 68,135,802
Distribution of collections	<u>(68,562,041)</u>
Net change	\$ (426,239)
Total cash - June 30, 2010	<u>5,817,795</u>
Total cash - June 30, 2011	<u>\$ 5,391,556</u>
Reconciliation to balance sheet:	
Cash and investments in treasury	\$ 4,851,025
Other cash	<u>540,531</u>
	<u>\$ 5,391,556</u>

NOTE 5 - INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of June 30, 2011 is as follows:

<u>Primary Government Fund</u>	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
General Fund	\$ 23,178	\$ 1,740
Road Construction Special Revenue Fund	1,442	0
Other Governmental Funds	33	1,442
Fiduciary Funds	<u>1,707</u>	<u>23,178</u>
Total Primary Government	<u>\$ 26,360</u>	<u>\$ 26,360</u>

The \$1,707 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 \$23,178 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:

	<u>Due From Primary Government</u>	<u>Due To Component Units</u>
Agency Fund	\$ 0	\$ 408,097
Component Units		
Solid Waste Disposal District	168,799	0
Weed and Pest Control District	104,012	0
Fair Board	28,164	0
Library Board	97,312	0
Recreation Board	<u>9,810</u>	<u>0</u>
Total Due To/From	<u>\$ 408,097</u>	<u>\$ 408,097</u>

Interfund transfers consist of the following:

<u>Transfer from</u>	<u>Transfer to</u>	
General Fund	\$ 304,349	\$ 0
Internal Service Funds	0	0
Capital Projects Road Funds	0	115,642
Other Governmental Funds	0	188,707
Fiduciary Fund	1,546	0
General Fund	0	1,546
Road Construction Special Revenue Fund	335,411	0
Other Governmental Funds	0	335,411
Detention Facility Permanent Trust Fund	48,321	0
General Fund	0	48,321
Other Governmental Funds	817,400	0
General Fund	0	685,273
Internal Service Fund	0	1,460
Other Governmental Funds	<u>0</u>	<u>130,667</u>
Totals	<u>\$ 1,507,027</u>	<u>\$ 1,507,027</u>

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

NOTE 6 - CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2011 was as follows:

Primary Government

	Balance June 30, 2010	Additions	Deletions	Transfers In	Transfers Out	Balance June 30, 2011
Governmental Activities						
Nondepreciable Capital Assets						
Land	\$ 1,497,437	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,497,437
Construction in process	142,981	1,167,210	0	0	545	1,309,646
Total Nondepreciable Capital Assets	1,640,418	1,167,210	0	0	545	2,807,083
Depreciable Capital Assets						
Buildings and improvements	22,395,166	79,525	0	0	5,717,726	16,756,965
Equipment	11,577,300	788,621	427,469	0	255,022	11,683,430
Vehicles	3,457,749	174,927	157,828	0	0	3,474,848
Office furniture	763,400	3,469	0	0	482,057	284,812
Computer software	1,201,776	122,668	110,743	0	3,995	1,209,706
Infrastructure	125,672,380	555,476	142,000	545	0	126,086,401
Total Depreciable Capital Assets	165,067,771	1,724,686	838,040	545	6,458,800	159,496,162
Less Accumulated Depreciation						
Buildings and improvements	7,873,216	580,647	0	0	396,283	8,057,580
Equipment	5,487,634	1,021,987	317,648	0	99,830	6,092,143
Vehicles	1,986,417	299,698	149,328	0	0	2,136,787
Office furniture	215,258	64,881	0	0	93,948	186,191
Computer software	800,327	149,327	110,743	0	1,355	837,556
Infrastructure	45,901,364	2,048,782	85,315	0	0	47,864,831
Total Accumulated Depreciation	62,264,216	4,165,322	663,034	0	591,416	65,175,088
Total Depreciable Capital Assets, Net	102,803,555	(2,440,636)	175,006	545	5,867,384	94,321,074
Governmental Activities Capital Assets, Net	\$ 104,443,973	\$ (1,273,426)	\$ 175,006	\$ 545	\$ 5,867,929	\$ 97,128,157
Business-type Activities						
Nondepreciable Capital Assets						
Land	\$ 15,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 15,000
Total Nondepreciable Capital Assets	15,000	0	0	0	0	15,000
Depreciable Capital Assets						
Buildings and improvements	2,012,443	1,843	0	0	0	2,014,286
Equipment	578,523	4,786	11,607	0	0	571,702
Vehicles	1,248,455	164,172	107,500	0	0	1,305,127
Office furniture	37,318	0	0	0	0	37,318
Computer software	31,620	0	21,338	0	0	10,282
Total Depreciable Capital Assets	3,908,359	170,801	140,445	0	0	3,938,715

NOTE 6 - CAPITAL ASSETS (cont.)

	Balance June 30, 2010	Additions	Deletions	Transfers In	Transfers Out	Balance June 30, 2011
Less Accumulated Depreciation						
Buildings and improvements	258,034	67,208	0	0	0	325,242
Equipment	383,690	67,659	11,607	0	0	439,742
Vehicles	794,523	108,685	105,000	0	0	798,208
Office furniture	6,881	4,101	0	0	0	10,982
Computer software	31,620	0	21,338	0	0	10,282
Total Accumulated Depreciation	<u>1,474,748</u>	<u>247,653</u>	<u>137,945</u>	<u>0</u>	<u>0</u>	<u>1,584,456</u>
Total Depreciable Capital Assets, Net	<u>2,433,611</u>	<u>(76,852)</u>	<u>2,500</u>	<u>0</u>	<u>0</u>	<u>2,354,259</u>
Business-type Activities Capital Assets, Net	<u>\$ 2,448,611</u>	<u>\$ (76,852)</u>	<u>\$ 2,500</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,369,259</u>

Component Units

	Balance June 30, 2010	Additions	Deletions	Transfers In	Transfers Out	Balance June 30, 2011
Solid Waste Disposal District						
Nondepreciable Capital Assets						
Land	\$ 180,856	\$ 0	\$ 0	\$ 0	\$ 0	\$ 180,856
Construction in Progress	47,184	292,339	0	0	0	339,523
Total Nondepreciable Capital Assets	<u>228,040</u>	<u>292,339</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>520,379</u>
Depreciable Capital Assets						
Buildings and improvements	3,795,849	0	0	0	0	3,795,849
Equipment	3,586,545	516,008	573,474	0	0	3,529,079
Vehicles	1,043,633	0	138,240	0	0	905,393
Computer Software	26,343	0	0	0	0	26,343
Office furniture	9,441	0	0	0	0	9,441
Infrastructure	1,144,885	0	0	0	0	1,144,885
Total Depreciable Capital Assets	<u>9,606,696</u>	<u>516,008</u>	<u>711,714</u>	<u>0</u>	<u>0</u>	<u>9,410,990</u>
Less Accumulated Depreciation						
Buildings and improvements	656,386	105,327	0	0	0	771,713
Equipment	1,971,873	248,692	469,386	0	0	1,751,177
Vehicles	777,901	64,791	138,240	0	0	704,452
Computer Software	3,075	5,269	0	0	0	8,344
Office furniture	6,892	338	0	0	0	7,230
Infrastructure	258,126	23,260	0	0	0	281,386
Total Accumulated Depreciation	<u>3,684,253</u>	<u>447,677</u>	<u>607,626</u>	<u>0</u>	<u>0</u>	<u>3,524,302</u>
Total Depreciable Capital Assets, Net	<u>5,922,443</u>	<u>68,331</u>	<u>104,086</u>	<u>0</u>	<u>0</u>	<u>5,886,688</u>
Governmental Activities Capital Assets, Net	<u>\$ 6,150,483</u>	<u>\$ 360,670</u>	<u>\$ 104,086</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 6,407,067</u>

Fremont County, Wyoming
Notes to Financial Statements
June 30, 2011

NOTE 6- CAPITAL ASSETS (cont.)
Component Units

	Balance June 30, 2010	Additions	Deletions	Transfers In	Transfers Out	Balance June 30, 2011
Weed and Pest Control District						
Nondepreciable Capital Assets	\$ 88,004	\$ 0	\$ 0	\$ 0	\$ 0	\$ 88,004
Depreciable Capital Assets	1,741,375	50,704	59,071	0	0	1,733,008
Less Accumulated Depreciation	<u>1,129,441</u>	<u>148,787</u>	<u>59,071</u>	<u>0</u>	<u>0</u>	<u>1,219,157</u>
Total Depreciable Capital Assets, Net	<u>611,934</u>	<u>(98,083)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>513,851</u>
Weed and Pest District Capital Assets, Net	<u>\$ 699,938</u>	<u>\$ (98,083)</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 601,855</u>
Fair Board						
Nondepreciable Capital Assets	\$ 392,400	\$ 0	\$ 0	\$ 0	\$ 0	\$ 392,400
Depreciable Capital Assets	2,959,104	376,674	17,185	0	0	3,318,593
Less Accumulated Depreciation	<u>1,490,108</u>	<u>119,831</u>	<u>15,421</u>	<u>0</u>	<u>0</u>	<u>1,594,518</u>
Total Depreciable Capital Assets, Net	<u>1,468,995</u>	<u>256,843</u>	<u>1,764</u>	<u>0</u>	<u>0</u>	<u>1,724,075</u>
Fair Board Capital Assets, Net	<u>\$ 1,861,396</u>	<u>\$ 256,843</u>	<u>\$ 1,764</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,116,475</u>
Library Board						
Nondepreciable Capital Assets	\$ 109,700	\$ 117,725	\$ 0	\$ 0	\$ 0	\$ 227,425
Depreciable Capital Assets	7,067,360	89,837	51,121	5,867,383	0	12,973,459
Less Accumulated Depreciation	<u>4,010,735</u>	<u>286,115</u>	<u>49,298</u>	<u>0</u>	<u>0</u>	<u>4,247,552</u>
Total Depreciable Capital Assets, Net	<u>3,056,625</u>	<u>(196,278)</u>	<u>1,823</u>	<u>5,867,383</u>	<u>0</u>	<u>8,725,907</u>
Library Capital Assets, Net	<u>\$ 3,166,325</u>	<u>\$ 39,172</u>	<u>\$ 1,823</u>	<u>\$ 5,867,383</u>	<u>\$ 0</u>	<u>\$ 8,953,332</u>
Museum Board						
Nondepreciable Capital Assets	\$ 227,750	\$ 0	\$ 0	\$ 0	\$ 0	\$ 227,750
Depreciable Capital Assets	3,466,326	9,083	1,309	0	0	3,474,100
Less Accumulated Depreciation	<u>362,001</u>	<u>133,974</u>	<u>970</u>	<u>0</u>	<u>0</u>	<u>495,005</u>
Total Depreciable Capital Assets, Net	<u>3,104,325</u>	<u>(124,891)</u>	<u>339</u>	<u>0</u>	<u>0</u>	<u>2,979,095</u>
Museum Board Capital Assets, Net	<u>\$ 3,332,075</u>	<u>\$ (124,891)</u>	<u>\$ 339</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 3,206,845</u>

NOTE 6 - CAPITAL ASSETS (cont.)

Depreciation

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

Governmental Activities	
General Government	\$ 151,391
Public Safety	524,372
Roads and Bridges	2,114,524
Culture and Recreation	287,676
Health and Welfare	89,151
Economic Development	2,744
Support Services	50,507
Total depreciation governmental activities	3,220,365
Capital assets held by the County's internal service funds are charged to the various functions based on usage	<u>944,960</u>
Total Depreciation Expense - Governmental Activities	<u>\$ 4,165,325</u>
Business-type Activities	
Ambulance Services	<u>\$ 247,653</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, 2011:

Primary Government

	Balance June 30, <u>2010</u>	<u>Additions</u>	<u>Reductions</u>	Balance June 30, <u>2011</u>	<u>Due Within One Year</u>
Governmental Activities					
Compensated absences	\$ 945,000	\$ 999,900	\$ 962,000	\$ 982,900	\$ 982,900
Obligations under capital lease	51,437	0	46,437	5,000	5,000
Notes payable	16,573	0	1,200	15,373	1,232
Business-type Activities					
Compensated absences	55,000	38,200	43,100	50,100	40,100

Internal service funds predominantly serve the governmental funds. Accordingly, long term liabilities for them are included as part of the above totals for governmental activities. As of June 30, 2011, \$34,800 in compensated absences and \$5,000 in capital leases are included in the above amounts. Also, for the governmental activities, compensated absences are generally liquidated by the General Fund.

Component Units

	Balance June 30, 2010	<u>Additions</u>	<u>Reductions</u>	Balance June 30, 2011	<u>Due Within One Year</u>
Closure and postclosure care					
Solid Waste Disposal District	\$ 6,000,000	\$ 0	\$ 0	\$ 6,000,000	\$ 0
Compensated absences					
Solid Waste Disposal District	161,731	189,087	179,515	171,303	171,303
Weed and Pest Control District	68,500	56,500	62,000	63,000	63,000
Fair Board	7,100	13,100	6,200	14,000	7,000
Library Board	104,400	123,600	120,100	107,900	107,900
Museum Board	22,700	29,100	26,500	25,300	25,300
	<u>\$ 364,431</u>	<u>\$ 411,387</u>	<u>\$ 394,315</u>	<u>\$ 381,503</u>	<u>\$ 374,503</u>
Obligations under capital lease					
Fair Board	\$ 15,000	\$ 0	\$ 5,000	\$ 10,000	\$ 5,000
Museum Board	1,148	0	1,148	0	0
Solid Waste Disposal District	307,823	266,657	183,409	391,071	51,927

Article 16, Section 5 of the Wyoming Constitution limits the amount of debt the County may create. For the year ended June 30, 2011, the debt limit was \$15.29 million.

NOTE 8 - DEFINED BENEFIT PENSION PLAN

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

The plan statutorily requires 11.25% of the participant's salary to be contributed to the plan, paid by the participant and the employer in a manner as determined by the employer. Effective September 1, 2010 this rate increased to 14.12%. Total County contributions to WRS for the years ended June 30, 2011, 2010, and 2009 were \$1,530,495, \$1,391,025, \$1,328,072 respectively.

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

NOTE 9 - 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, 2011 for continuing capital leases are as follows:

<u>Year Ended June 30,</u>	<u>Internal Service Funds</u>	<u>Component Units</u>
2012	\$ 5,000	64,684
2013	0	112,901
2014	0	107,902
2015	0	48,218
2016	0	106,357
Total minimum lease payments	\$ 5,000	\$ 440,062
Less: Amounts representing interest	(0)	(38,991)
Present value of minimum lease payments	<u>\$ 5,000</u>	<u>\$ 401,071</u>
Cost of leased property	\$ 40,065	\$ 373,357
Accumulated depreciation	<u>(19,142)</u>	<u>(35,251)</u>
	<u>\$ 20,923</u>	<u>\$ 338,106</u>

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

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

NOTE 10 -LEASE 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.

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

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

Net minimum lease payments receivable	\$ 48,000
Less: unearned income	<u>(8,165)</u>
Net investment in financing leases	<u>\$ 39,835</u>

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

<u>June 30,</u>	
2012	\$ 6,000
2013	6,000
2014	6,000
2015	6,000
2016	6,000
2017-2019	<u>18,000</u>
	<u>\$ 48,000</u>

NOTE 11 -COMMITMENTS AND CONTINGENCIES

Litigation

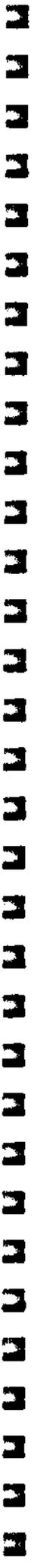
Various claims and lawsuits arising in the ordinary course of operations are pending against the County. While the ultimate effect of such litigation cannot be ascertained at this time, in the opinion of the County Attorney, the liabilities which may arise from such action would not result in losses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

Construction commitments

The County has active construction projects as of June 30, 2011. At year end, the County's commitments with contractors are as follows:

<u>Projects</u>	<u>Spent-to-date</u>	<u>Remaining Commitment</u>
Road Construction:		
Burma Road Phase 1	\$ 1,051,445	\$ 4,528,340
Railroad Street Improvements	94,758	2,269
Mortimore Lane Bridge	30,845	198,005
Baldwin Creek Road	7,176	9,699
Other Construction:		
Lander Carnegie Remodel	15,790	27,210
Library Energy Retrofit	1,280	29,720
Other Contracts:		
Dubois Roads Survey	27,623	67,139

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



NOTE 11 - COMMITMENTS AND CONTINGENCIES (cont.)

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, 2011 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 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, 2011, the Commissioners appropriated \$182,000 for liability premiums and casualty losses and incurred \$180,311 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 administration fee, which approximated \$167,000 for the year ended June 30, 2011, serviced the claims and stop-loss premiums paid. Stop-loss reimbursements received approximated \$392,000, \$329,000, \$301,000, \$219,000, and, \$44,000 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	\$ 386,000
Claims incurred during year	4,672,397
Claims paid during year	(4,575,397)
Claim liability at end of year	<u>\$ 483,000</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 \$1,406,587 is available for authorization for expenditure by the board of County Commissioners. This amount is included in unrestricted net assets. State law does not address the ability to spend the net appreciation. The amount to be spent is established through the County's normal budget process.

**NOTE 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 assets. Closure and postclosure care costs are recognized when incurred. The liability is adjusted each year to reflect costs incurred and changes in estimated remaining capacity. The District estimates closure and postclosure care costs based on original landfill capacity and the estimated capacity used to date.

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

<u>June 30,</u>	<u>Estimated Total Closure and Postclosure Care Costs</u>	<u>Percentage of Total Capacity Filled</u>	<u>Liability</u>
2011	\$ 11,000,000	≈55%	\$ 6,000,000

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

The District estimates the remaining site life and capacity used of each of the County landfills as follows as of June 30, 2011:

	<u>Life</u>	<u>Capacity Filled</u>
Lander – Phases 2 -5	12.0 years	50%
Riverton - Sand Draw	26.0 years	42%
Shoshoni	62.0 years	90%
Dubois	0.8 years	100%

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 \$16,046 and \$400, for the years ended June 30, 2011 and 2010, respectively.

During the year ended June 30, 2011, the District operated the Lander, Sand Draw, Shoshoni and Dubois landfills without permits. These sites are required to be re-permitted by the Wyoming Department of Environmental Quality (WDEQ) every four years. The permitting process was under way for all four sites during the fiscal year and is discussed further in Note 15, Subsequent Events.

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

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

NOTE 14- PRIOR PERIOD ADJUSTMENTS

Fremont County's financial statements for the year ended June 30, 2010 reflected an accrual of property taxes receivable that did not meet the guidance of the "Codification of Governmental and Financial Reporting Standards" which state that "governments should recognize assets from imposed nonexchange revenue transactions in the period when an enforceable legal claim to the assets arise..." Management has determined that the enforceable legal claim does not arise until September 1st each year, which changes the recognition of \$3,497,000 of taxes receivable and \$4,878,000 of deferred revenues as of June 30, 2010. The component units' taxes receivable and deferred revenues were also restated in the amount of \$2,978,000. The restatement of the June 30, 2010 taxes receivable and deferred revenue had no effect on the prior net asset balance. The June 30, 2010 restatement also includes a reclassification of \$1,381,000 from deferred revenue to net assets – unrestricted on the Statement of Net Assets, due to an error on the reconciliation from the Governmental Funds Balance Sheet to the Government-wide Financial Statements, and an adjustment to the beginning fund balance of the General Fund to restate the prior balance for \$147,627 of grant revenue earned in the prior year. The restatement of the \$1,381,000 of deferred revenue and the recognition of the \$147,627 of grant revenue increased the June 30, 2010 net assets from \$133,019,968 to \$134,548,595.

The effects of the restatements on the financial statements as of and for the year ended June 30, 2010 are as follows:

Taxes Receivable	<u>As Previously Reported</u>	<u>As Restated</u>
Statement of Net Assets – Government-Wide:		
Taxes receivable	\$ 4,352,424	\$ 855,424
Deferred revenue	(4,878,000)	-
Net assets – unrestricted (deficit)	15,216,631	16,597,631
Balance Sheet – Governmental Funds – General Fund:		
Taxes receivable	\$ 4,296,474	\$ 799,474
Deferred revenue	(3,594,000)	(97,000)
Statement of Net Assets – Solid Waste District – Component Unit:		
Taxes receivable	\$ 1,240,476	\$ 22,000
Intergovernmental revenues	10,957	51,433
Deferred revenue	(1,178,000)	-
Balance Sheet – Solid Waste District – Component Unit:		
Taxes receivable	\$ 1,168,000	\$ 22,000
Deferred revenue	(1,178,000)	(32,000)
Combining Balance Sheet – Non-Major Component Unit: Weed and Pest Control District		
Taxes receivable	\$ 745,000	\$ 0
Deferred revenue	(747,000)	(2,000)
Combining Balance Sheet – Non-Major Component Unit: Fair Board		
Taxes receivable	\$ 158,000	\$ 7,000
Deferred revenue	(159,000)	(8,000)

NOTE 14- PRIOR PERIOD ADJUSTMENTS (cont.)

	<u>As Previously Reported</u>	<u>As Restated</u>
Combining Balance Sheet – Non-Major Component Unit:		
Library Board		
Taxes receivable	\$ 590,000	\$ 16,000
Deferred revenue	(592,000)	(18,000)
	<u>As Previously Reported</u>	<u>As Restated</u>
Combining Balance Sheet – Non-Major Component Unit:		
Museum Board		
Taxes receivable	\$ 290,000	\$ 4,000
Deferred revenue	(290,794)	(4,794)
	<u>As Previously Reported</u>	<u>As Restated</u>
Combining Balance Sheet – Non-Major Component Unit:		
Recreation Board		
Taxes receivable	\$ 78,000	\$ 2,000
Deferred revenue	(78,000)	(2,000)
Deferred Revenue		
	<u>As Previously Reported</u>	<u>As Restated</u>
Statement of Activities – Government-Wide:		
Property taxes	\$ 9,244,359	\$ 10,625,359
Statement of Net Assets – Governmental Activities	133,019,968	134,400,968
Grant Revenue		
	<u>As Previously Reported</u>	<u>As Restated</u>
Balance Sheet – Governmental Funds – General Fund:		
Revenues - Intergovernmental	\$(9,270,604)	\$ (9,418,231)
Fund Balance	14,739,368	14,886,995
Intergovernmental and grants receivable	120,494	268,121
Statement of Net Assets – Governmental Activities as restated above	134,400,968	134,548,595

NOTE 15- SUBSEQUENT EVENTS

Fremont County Solid Waste Disposal District

On August 23, 2011, the Dubois Landfill was issued a permit by the Wyoming Department of Environmental Quality (WDEQ).

The District submitted a permit application by the deadline for the Sand Draw Landfill. However, upon review, the DEQ placed two conditions on the permit that the District objected to. The matter was appealed to the Environmental Quality Council (EQC) and a hearing was held on November 16 and 17, 2011. The ruling following the hearing was that one condition had to be modified, which was acceptable to the District, and the other condition had to be eliminated. Therefore, it is anticipated that once the EQC enters a final written order on January 12, 2012, a permit will be issued.

On April 20, 2011, the District submitted a permit to the WDEQ for the Shoshoni Landfill. The permit was deemed complete and technically adequate, the 60 day public notice period was completed, and the District is now waiting for the final issuance of the permit from WDEQ.

On May 1, 2011, the Lander Landfill submitted a permit to the WDEQ. The permit was deemed complete and technically adequate, the 60 day public notice period was completed, and the District is now waiting for the final issuance of the permit from WDEQ. No further litigation is anticipated with regards to the permits.

Lander Valley Medical Center Settlement

On January 3, 2012 Fremont County paid a negotiated settlement in the amount of \$457,378 for mental health involuntary hospitalizations claims. Those claims dated from May 2009 through December of 2011. An estimated portion of these claims in the amount of \$317,000 have been recorded as a General Fund's liability for Statutory Medical expenditure for the fiscal year ended June 30, 2011.

OTHER SUPPLEMENTARY INFORMATION

**FREMONT COUNTY, WYOMING
SCHEDULE OF WYOMING STATE ASSISTANCE
FOR THE YEAR ENDED JUNE 30, 2011**

<u>SOURCE/Grant Number</u>	<u>Purpose</u>	<u>Total Amount Approved</u>	<u>Amount Drawn as of June 30, 2010</u>	<u>Amount Drawn as of June 30, 2011</u>	<u>Balance Available to be Received</u>	<u>Recognized For Year Ended June 30, 2011</u>	
ATTORNEY GENERAL							
none	Victim Services - Attorney	168,641	0	84,321	84,320	81,571	1
none	Victim Services - Sheriff	123,290	0	61,135	62,155	58,842	2
BUSINESS COUNCIL							
none	Business Ready Community Grant	1,500,000	1,202,012	1,500,000	0	297,988	3
CULTURAL TRUST FUND							
138-11-S	Carnegie Library Performance Space Project Phase 2	40,000	0	36,000	4,000	14,166	4
DEPARTMENT OF AGRICULTURE							
none	Early Detection Rapid Response	25,700	0	25,000	700	25,000	5
none	Pesticide Disposal	1,500	0	1,500	0	1,500	5
none	Grasshopper Abatement-2010	20,000	20,000	20,000	0	20,000	5
none	Grasshopper Abatement-2011	43,000	0	43,000	0	4,313	5
none	West Nile Virus Management-2010	87,900	40,000	87,900	0	4,238	5
none	West Nile Virus Management-2011	87,900	0	87,900	0	7,970	5
none	Early Detection Rapid Response Mapping - 2010	25,000	25,000	0	0	19,176	5
none	Early Detection Rapid Response Mapping - 2011	23,000	0	23,000	0	4,721	5
DEPARTMENT OF EDUCATION							
none	Mini-grant-Juvenile Detention Center	6,000	0	5,993	0	5,993	6
none	Emergency Management Services	4,500	0	4,500	0	4,500	7
DEPARTMENT OF FAMILY SERVICES							
none	Child Support Enforcement Agreement	12,158	0	8,079	8,079	8,079	8
none	Community Juvenile Services Board	120,690	0	22,718	97,972	65,426	9
DEPARTMENT OF HEALTH							
none	Adult Drug Court	384,106	0	353,204	30,902	363,381	10
none	Juvenile Drug Court	271,701	0	252,750	18,951	272,293	11
G6CNT1	Maternal and Child Health	57,243	0	58,240	1,003	42,894	12
DEPARTMENT OF REVENUE							
none	State Assistance	NA	NA	884,156	NA	884,156	8
DEPARTMENT OF TRANSPORTATION							
BROS CN10099	Mortmore Lane Bridge Replacement	1,273,185	0	49,209	1,223,976	49,209	13
IRP 0 00 CN10094	Burma Road-Phase 1	2,000,000	35,431	184,430	1,815,570	668,209	13
STATE TREASURER							
none	Veterans and Native American exemption	214,916	0	0	214,916	214,916	14
OFFICE OF THE GOVERNOR							
none	Shoshone National Forest Plan Revision Analysis	46,000	0	46,000	0	46,000	15
1923-DR-WY (FC-05)	2010 Flood-Trujillo Bridge	70,187	0	70,187	0	70,187	8
1923-DR-WY (FC-06)	2010 Flood-Emergency Response	4,461	0	4,461	0	4,461	8
1923-DR-WY (FC-07)	2010 Flood-Deer Valley Dr.	12,910	0	0	12,910	12,910	8
1923-DR-WY (FC-08)	2010 Flood-North Fork Road	3,529	0	3,529	0	3,529	8
1923-DR-WY (FC-09)	2010 Flood-Pheasant Run	7,423	0	7,423	0	7,423	8
1923-DR-WY (FC-10)	2010 Flood-Beebee Road	4,476	0	4,476	0	4,476	8
1923-DR-WY (FC-11)	2010 Flood-Deer Valley Bridge	1,303	0	0	1,303	1,303	8
1923-DR-WY (FC-12)	2010 Flood-Emerg. Levee Restore	10,916	0	0	10,916	10,916	8
1923-DR-WY (FC-13)	2010 Flood-Appalosa Bridge	6,016	0	0	6,016	6,016	8
1923-DR-WY (FC-14)	2010 Flood-North Fork Bridge	13,250	0	0	13,250	13,250	8
OFFICE OF STATE LANDS AND INVESTMENTS							
MRG-09078 Fr	Ambulance Barn	600,000	460,563	512,203	0	5,113	7
MRG-09409 Fr	Two Ambulances	105,000	0	80,700	0	80,700	7
MRG-09410 Fr	Burma Road Reconstruction Phase 1	989,554	13,063	68,522	923,032	200,083	13
MRG-09513 Fr	Baldwin Creek Road Safety	245,500	0	0	245,500	682	13
MRG-05127Fr	Leachate Control	175,000	32,162	32,162	142,838	0	16
MRG-07221Fr	Sand Draw Landfill Expansion	281,000	91,135	111,452	169,548	20,317	16
MRG-08406Fr	Vehicle Weigh Scales	540,000	497,550	497,550	0	0	16
MRG-09542Fr	Recycling Equipment	199,487	0	92,823	106,664	92,823	16
Total State Assistance		\$ 10,006,442	\$ 2,616,916	\$ 5,318,523	\$ 5,392,521	\$ 3,696,500	

- 1 Recognized as intergovernmental revenue in the Victims of Crimes (Attorney) special revenue fund.
- 2 Recognized as intergovernmental revenue in the Victims of Crimes (Sheriff) special revenue fund.
- 3 Recognized as intergovernmental revenue in the Economic Development capital project fund
- 4 Recognized as intergovernmental revenue in the Library capital project fund
- 5 Recognized as intergovernmental revenue in the Weed and Pest Control District component unit
- 6 Recognized as intergovernmental revenue in the Youth Services special revenue fund
- 7 Recognized as intergovernmental revenue in the Ambulance enterprise fund
- 8 Recognized as intergovernmental revenue in the County general fund.
- 9 Recognized as intergovernmental revenue in the Community Juvenile Services special revenue fund
- 10 Recognized as intergovernmental revenue in Adult Drug Court special revenue fund.
- 11 Recognized as intergovernmental revenue in Juvenile Drug Court special revenue fund.
- 12 Recognized as intergovernmental revenue in Best Beginnings Grant special revenue fund
- 13 Recognized as intergovernmental revenue in the Road Construction capital project fund
- 14 Recognized as intergovernmental revenue in the County General Fund and component units.
- 15 Recognized as intergovernmental revenue in Forest Plan Revision Analysis special revenue fund.
- 16 Recognized as intergovernmental revenue in the Solid Waste Disposal District component unit

FREMONT COUNTY, WYOMING
DETAIL SCHEDULE OF DEPARTMENTAL EXPENDITURES
AND TRANSFERS OUT BY OBJECT CLASSIFICATION
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2011

	<u>Salaries</u>	<u>Employee Benefits</u>	<u>Property Services</u>	<u>Other Purchased Services</u>
GENERAL GOVERNMENT				
County Commissioners	\$ 162,320	\$ 93,942	\$ 3,786	\$ 60,968
County Clerk - administration	464,866	257,011	43,197	22,904
County Clerk - elections	79,743	44,866	36,032	111,375
County Treasurer	366,578	167,001	1,998	11,763
County Assessor	478,299	229,415	12,406	45,964
County Coroner	144,451	49,115	5,861	91,091
Planning	187,073	85,529	10,315	3,758
Joint Powers Capital Projects	0	0	0	0
Total General Government Expenditures	1,883,330	926,879	113,595	347,823
PUBLIC SAFETY				
Circuit Court - Lander	0	0	2,781	1,858
Circuit Court - Riverton	0	0	1,095	1,328
Clerk of District Court	227,954	99,606	2,569	1,967
County Attorney	789,005	341,838	37,881	35,368
County Sheriff - Dispatch Center	0	0	0	0
County Sheriff - Jail Division	1,920,097	912,807	26,210	615,067
County Sheriff - Sheriff Division	1,922,469	927,845	156,469	69,539
District Court	29,891	11,249	1,931	140,092
Emergency Management	68,995	27,625	2,403	7,247
Flood - Emergency Management	2,300	500	0	1
Flood - Sheriff	925	194	0	0
Flood - Transportation	1,656	399	119,174	(2,158)
Flood - Vehicle Maintenance	(695)	(144)	0	0
Fremont County Fire Protection District	0	0	0	15,000
Public Defender	0	0	34,200	93,890
Search and Rescue	0	3,147	0	115,765
Youth Services	180,188	84,772	1,510	4,431
Total Public Safety Expenditures	5,142,785	2,409,838	386,223	1,099,395
COUNTY ROADS AND BRIDGES				
County Roads	930,028	480,218	296,902	230,333
Local Government Assistance	0	0	0	0
Total Roads and Bridges Expenditures	930,028	480,218	296,902	230,333
SANITATION				
Local Government Assistance	0	0	0	0
CULTURE AND RECREATION				
Dubois Youth Activities Inc.	0	0	0	0
Fremont County Fair	0	0	0	0
Fremont County Library	0	0	0	0
Total Culture and Recreation Expenditures	0	0	0	0

(cont'd)

Supplies and Materials	Other	Function Class Totals	Capital Outlay	Debt Service	Transfers to Other Funds	Budget Class Totals
\$ 2,249	\$ 0	\$ 323,265	\$ 0	\$ 0	\$ 0	\$ 323,265
18,397	0	806,375	9,695	0	0	816,070
51,522	0	323,538	0	0	0	323,538
52,050	0	599,390	2,375	0	0	601,765
21,574	0	787,658	0	0	0	787,658
26,433	0	316,951	156	0	0	317,107
7,806	0	294,481	0	0	0	294,481
0	150,000	150,000	0	0	0	150,000
<u>180,031</u>	<u>150,000</u>	<u>3,601,658</u>	<u>12,226</u>	<u>0</u>	<u>0</u>	<u>3,613,884</u>
3,342	0	7,981	0	0	0	7,981
1,720	0	4,143	0	0	0	4,143
15,659	0	347,755	3,468	0	0	351,223
17,639	0	1,221,731	1,061	0	25,920	1,248,712
0	639,464	639,464	0	0	0	639,464
476,206	0	3,950,387	0	0	0	3,950,387
175,283	0	3,251,605	14,891	0	3,678	3,270,174
1,583	0	184,746	3,499	0	0	188,245
19,201	0	125,471	3,719	0	0	129,190
(10,309)	0	(7,508)	0	0	0	(7,508)
0	0	1,119	0	0	0	1,119
(2,550)	0	116,521	0	0	0	116,521
0	0	(839)	0	0	0	(839)
0	0	15,000	0	0	0	15,000
0	0	128,090	0	0	0	128,090
882	0	119,794	0	0	0	119,794
2,409	0	273,310	4,894	0	1,847	280,051
<u>701,065</u>	<u>639,464</u>	<u>10,378,770</u>	<u>31,532</u>	<u>0</u>	<u>31,445</u>	<u>10,441,747</u>
743,677	0	2,681,158	527,168	43,218	24,604	3,276,148
0	143,000	143,000	0	0	0	143,000
<u>743,677</u>	<u>143,000</u>	<u>2,824,158</u>	<u>527,168</u>	<u>43,218</u>	<u>24,604</u>	<u>3,419,148</u>
0	50,000	50,000	0	0	0	50,000
0	1,000	1,000	0	0	0	1,000
0	346,621	346,621	0	0	0	346,621
0	6,844	6,844	0	0	0	6,844
<u>0</u>	<u>354,465</u>	<u>354,465</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>354,465</u>

(cont'd)

FREMONT COUNTY, WYOMING
DETAIL SCHEDULE OF DEPARTMENTAL EXPENDITURES
AND TRANSFERS OUT BY OBJECT CLASSIFICATION
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2011
(continued)

	<u>Salaries</u>	<u>Employee Benefits</u>	<u>Property Services</u>	<u>Other Purchased Services</u>
HEALTH AND WELFARE				
Child Development Services	0	0	0	0
Family Violence	0	0	0	0
Foster Grandparent Program	0	0	0	0
Fremont Counseling	0	0	0	0
Fremont County Alcohol Crisis Center	0	0	0	0
Fremont County Good Samaritan	0	0	0	0
Fremont County WIC	54,363	22,254	0	5,101
Health Nurse	81,758	32,717	5,705	150,370
Indigent care	0	0	0	0
Injury Prevention Resources	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
Soil conservation	0	0	0	0
Statutory medical	0	0	0	0
Wyoming Senior Citizens	0	0	0	0
Total Health and Welfare Expenditures	<u>136,121</u>	<u>54,971</u>	<u>5,705</u>	<u>155,471</u>
ECONOMIC DEVELOPMENT				
Agriculture department	107,614	58,686	14,166	45,462
Riverton Regional Airport	0	0	0	0
Total Economic Development	<u>107,614</u>	<u>58,686</u>	<u>14,166</u>	<u>45,462</u>
SUPPORT SERVICES				
Advertising	0	0	0	30,589
Buildings maintenance	209,164	127,678	255,121	12,586
Buildings maintenance - Jail	54,640	37,016	110,906	4,290
Communications repair	0	0	3,203	0
Computer services	120,709	50,124	153,438	4,743
Consulting and auditing fee	0	0	49,000	0
Insurance bonds	0	0	0	180,311
Maintenance (equip. and vehicles)	298,774	128,652	39,047	9,012
Service agreements	0	0	51,126	0
Telephone	0	0	0	7,509
Transfer to Court Assisted Supervised Treatment	0	0	0	0
Transfer to Capital Proj. Road	0	0	0	0
Transfer to Juvenile Treatment Court	0	0	0	0
Vital statistics	0	0	316	0
Total Support Services Expenditures	<u>683,287</u>	<u>343,470</u>	<u>662,157</u>	<u>249,040</u>
Total Expenditures	<u>\$ 8,883,165</u>	<u>\$ 4,274,062</u>	<u>\$ 1,478,748</u>	<u>\$ 2,127,524</u>

Supplies and Materials	Other	Function Class Totals	Capital Outlay	Debt Service	Transfers to Other Funds	Budget Class Totals
0	24,000	24,000	0	0	0	24,000
0	5,000	5,000	0	0	0	5,000
0	3,000	3,000	0	0	0	3,000
0	10,000	10,000	0	0	0	10,000
0	95,000	95,000	0	0	0	95,000
0	5,000	5,000	0	0	0	5,000
5,450	0	87,168	0	0	0	87,168
33,334	0	303,884	5,937	0	49,264	359,085
0	257,486	257,486	0	0	0	257,486
0	30,000	30,000	0	0	0	30,000
0	3,000	3,000	0	0	0	3,000
0	7,000	7,000	0	0	0	7,000
0	23,000	23,000	0	0	0	23,000
0	26,000	26,000	0	0	0	26,000
0	4,000	4,000	0	0	0	4,000
0	10,000	10,000	0	0	0	10,000
0	222,354	222,354	0	0	0	222,354
0	1,000	1,000	0	0	0	1,000
<u>38,784</u>	<u>725,840</u>	<u>1,116,892</u>	<u>5,937</u>	<u>0</u>	<u>49,264</u>	<u>1,172,093</u>
10,570	0	236,498	0	0	0	236,498
0	50,000	50,000	0	0	0	50,000
<u>10,570</u>	<u>50,000</u>	<u>286,498</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>286,498</u>
0	0	30,589	0	0	0	30,589
59,602	0	664,151	2,984	0	0	667,135
61,755	0	268,607	13,036	0	0	281,643
0	0	3,203	0	0	0	3,203
34,748	0	363,762	23,697	0	0	387,459
0	0	49,000	0	0	0	49,000
0	0	180,311	0	0	0	180,311
235,286	0	710,771	2,856	0	0	713,627
0	0	51,126	0	0	0	51,126
0	0	7,509	0	0	0	7,509
0	0	0	0	0	47,553	47,553
0	0	0	0	0	91,038	91,038
0	0	0	0	0	60,445	60,445
0	0	316	0	0	0	316
<u>391,391</u>	<u>0</u>	<u>2,329,345</u>	<u>42,573</u>	<u>0</u>	<u>199,036</u>	<u>2,570,954</u>
<u>\$ 2,065,518</u>	<u>\$ 2,112,769</u>	<u>\$ 20,941,786</u>	<u>\$ 619,436</u>	<u>\$ 43,218</u>	<u>\$ 304,349</u>	<u>\$21,908,789</u>

FREMONT COUNTY, WYOMING
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2011

	Special Revenue Funds (see p. 56-57)		Debt Service Funds				Capital Project Funds				Total Nonmajor Governmental Funds
	County-wide	Spencer Home Sites	Total	Library	Road Construction	Economic Development	Building Energy Retrofit	Total			
ASSETS											
Cash and investments in treasury	\$ 4,152,010	\$ 1,578	\$ 66,073	\$ 72,686	\$ 0	\$ 149,814	\$ 0	\$ 222,500	\$ 4,440,593		
Receivables (net of allowance for uncollectibles):											
Taxes	57,639	57	57	0	0	0	0	0	57,696		
Intergovernmental and grants	197,123	0	0	0	592,288	79	2,180	594,547	791,670		
Due from other funds	0	0	0	0	33	0	0	33	33		
Total assets	\$ 4,406,772	\$ 1,635	\$ 66,130	\$ 72,686	\$ 592,321	\$ 149,893	\$ 2,180	\$ 817,080	\$ 5,289,982		
LIABILITIES AND FUND BALANCE											
Liabilities:											
Accounts payable and accrued expenses	\$ 203,285	\$ 0	\$ 0	\$ 20,442	\$ 590,879	\$ 149,893	\$ 2,180	\$ 783,394	\$ 966,679		
Due to other funds	0	0	0	0	1,442	0	0	1,442	1,442		
Deferred revenues	11,072	57	57	61,834	0	0	0	61,834	72,963		
Total liabilities	214,357	57	57	82,276	592,321	149,893	2,180	826,670	1,041,084		
Fund Balance:											
Restricted for:											
Debt Service	0	1,578	66,073	0	0	0	0	0	66,073		
Public safety	533,991	0	0	0	0	0	0	0	533,991		
Culture and recreation	624,366	0	0	0	0	0	0	0	624,366		
Health and welfare	2,938,113	0	0	0	0	0	0	0	2,938,113		
Road construction	76,824	0	0	0	0	0	0	0	76,824		
Committed to:											
Contractual obligations	5,500	0	0	27,210	2,478,805	0	29,720	2,535,735	2,541,235		
Other purposes	13,621	0	0	0	0	0	0	0	13,621		
Unassigned	0	0	0	(36,800)	(2,478,805)	0	(29,720)	(2,545,325)	(2,545,325)		
Total fund balance	4,192,415	1,578	66,073	(9,590)	0	0	0	(9,590)	4,248,898		
Total liabilities and fund balance	\$ 4,406,772	\$ 1,635	\$ 66,130	\$ 72,686	\$ 592,321	\$ 149,893	\$ 2,180	\$ 817,080	\$ 5,289,982		

FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2011

	Special Revenue Funds (see p. 58-59)		Debt Service Funds			Capital Project Funds				Total Nonmajor Governmental Funds
			County-wide	Spenser Home Sites Sewer	Total	Library	Road Construction	Economic Development	Building Energy Retrofit	Total
REVENUES:										
Taxes	\$ 247,856	\$ 1,775	\$ 0	\$ 1,775	\$ 1,775	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Intergovernmental	2,261,340	0	0	0	0	14,166	759,690	297,988	2,180	1,074,024
Charges for services	65,865	0	0	0	0	0	0	0	0	0
Investment income	74,221	38	952	990	990	(149)	0	0	0	(149)
Contributions	21,384	0	0	0	0	0	0	227,957	0	227,957
Other revenue	47,293	0	0	0	0	0	0	0	0	0
Total revenues	2,717,969	1,813	952	2,765	2,765	14,017	759,690	525,945	2,180	1,301,832
EXPENDITURES:										
Current:										
Public safety	1,482,873	0	0	0	0	0	0	0	0	0
Sanitation	2,049	0	0	0	0	0	0	0	0	0
Culture and recreation	500,000	0	0	0	0	124,001	0	0	0	124,001
Health and welfare	435,437	0	0	0	0	0	0	0	0	0
Economic development	0	0	0	0	0	0	0	525,945	0	525,945
Support services	428	0	0	0	0	0	0	0	0	0
Capital outlay	217,978	0	0	0	0	29,955	1,210,744	0	2,180	1,242,879
Debt Service:										
Principal	0	1,201	0	1,201	1,201	0	0	0	0	0
Interest	0	414	0	414	414	0	0	0	0	0
Total expenditures	2,638,765	1,615	952	1,615	1,615	153,956	1,210,744	525,945	2,180	1,892,825
Excess of revenues over (under) expenditures	79,204	198	0	198	1,150	(139,939)	(451,054)	0	0	(590,993)
OTHER FINANCING SOURCES (USES):										
Transfers from other funds	188,708	0	0	0	0	130,667	451,054	0	0	581,721
Transfers to other funds	(817,400)	0	0	0	0	0	0	0	0	0
Total other financing sources (uses)	(628,694)	0	0	0	0	130,667	451,054	0	0	581,721
Net change in fund balance	(549,490)	198	952	1,150	1,150	(9,272)	0	0	0	(9,272)
FUND BALANCE - JULY 1	4,741,905	1,380	63,543	64,923	64,923	(318)	0	0	0	(318)
FUND BALANCE - JUNE 30	\$ 4,192,415	\$ 1,578	\$ 64,495	\$ 66,073	\$ 66,073	\$ (9,590)	\$ 0	\$ 0	\$ 0	\$ (9,590)

FREMONT COUNTY, WYOMING
 COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2011

	State Homeland Security	Forest Reserve	Youth Services	Community Service Block Grants	Hospice Operations and Maintenance	Best Beginnings Grant	Public Health Emergency Preparedness	Public Health	Juvenile Justice Program
Cash and investments in treasury	\$ (7,524)	\$ 85,324	\$ 39,582	\$ (8,485)	\$ 2,928,811	\$ 63,849	\$ 8,358	\$ 16,962	\$ (6,790)
Receivables (net of allowance for uncollectibles):									
Taxes	0	0	0	0	0	0	0	0	0
Grants	85,864	0	0	6,465	0	0	0	0	8,867
Accounts	0	0	0	0	0	0	0	0	0
Total assets	\$ 78,340	\$ 85,324	\$ 39,582	\$ 0	\$ 2,928,811	\$ 63,849	\$ 8,358	\$ 16,962	\$ 2,077

LIABILITIES AND FUND BALANCE

Liabilities:									
Accounts payable and accrued expenses	\$ 78,340	\$ 3,000	\$ 86	\$ 0	\$ 0	\$ 54,905	\$ 2,359	\$ 16,604	\$ 650
Deferred revenues	0	0	0	0	0	0	5,999	0	0
Total liabilities	78,340	3,000	66	0	0	54,905	8,358	16,604	650
Fund Balance:									
Restricted for:									
Public safety	0	0	39,516	0	0	0	0	0	1,427
Culture and recreation	0	0	0	0	0	0	0	0	0
Health and welfare	0	0	0	0	2,928,811	8,944	0	358	0
Road construction	0	76,824	0	0	0	0	0	0	0
Committed to:									
Contractual obligations	0	5,500	0	0	0	0	0	0	0
Other purposes	0	0	0	0	0	0	0	0	0
Total fund balance	0	82,324	39,516	0	2,928,811	8,944	0	358	1,427
Total liabilities and fund balance	\$ 78,340	\$ 85,324	\$ 39,582	\$ 0	\$ 2,928,811	\$ 63,849	\$ 8,358	\$ 16,962	\$ 2,077

(continued)

FREMONT COUNTY, WYOMING
 COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2011

	Juvenile Justice & Delinquency Prevention	Community Juvenile Services	Juvenile Treatment Court	Court Assisted Supervised Treatment	Victims of Crimes (Attorney)	Victims of Crimes (Sheriff)	Energy Efficiency and Conservation	Abandoned Vehicle Program	Sheriff's Enforce- ment	Library Excess Sales Tax	E911 Program	Total Special Revenue Funds
Cash and investments in treasury	\$ (2,172)	\$ (40,630)	\$ 31,930	\$ 25,929	\$ 5,766	\$ 5,070	\$ (240)	\$ 13,621	\$ (19,779)	\$ 624,366	\$ 386,042	\$ 4,152,010
Receivables (net of allowance for uncollectibles):												
Taxes	0	0	0	0	0	0	0	0	0	0	57,639	57,639
Grants	2,578	42,708	19,543	10,176	0	0	428	0	20,494	0	0	197,123
Accounts	0	0	0	0	0	0	0	0	0	0	0	0
Total assets	\$ 406	\$ 2,078	\$ 51,473	\$ 36,105	\$ 5,766	\$ 5,070	\$ 188	\$ 13,621	\$ 715	\$ 624,366	\$ 443,681	\$ 4,406,772

LIABILITIES AND FUND BALANCE

Liabilities:												
Accounts payable and accrued expenses	\$ 406	\$ 2,078	\$ 13,598	\$ 22,155	\$ 3,016	\$ 2,747	\$ 188	\$ 0	\$ 715	\$ 0	\$ 2,458	\$ 203,285
Deferred revenues	0	0	0	0	2,750	2,323	0	0	0	0	0	11,072
Total liabilities	406	2,078	13,598	22,155	5,766	5,070	188	0	715	0	2,458	214,357
Fund Balance:												
Restricted for:												
Public safety	0	0	37,875	13,950	0	0	0	0	0	0	441,223	533,991
Culture and recreation	0	0	0	0	0	0	0	0	0	624,366	0	624,366
Health and welfare	0	0	0	0	0	0	0	0	0	0	0	2,938,113
Road construction	0	0	0	0	0	0	0	0	0	0	0	76,824
Committed to:												
Contractual obligations	0	0	0	0	0	0	0	0	0	0	0	5,500
Other purposes	0	0	0	0	0	0	0	13,621	0	0	0	13,621
Total fund balance	0	0	37,875	13,950	0	0	0	13,621	0	624,366	441,223	4,192,415
Total liabilities and fund balance	\$ 406	\$ 2,078	\$ 51,473	\$ 36,105	\$ 5,766	\$ 5,070	\$ 188	\$ 13,621	\$ 715	\$ 624,366	\$ 443,681	\$ 4,406,772

FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2011

	State Homeland Security	Forest Plan Revision Analysis	Forest Reserve	EBM Justice Assistance	Youth Services	Community Service Block Grants	Hospice Operations and Maintenance	Best Beginnings Grant	Public Health Emergency Preparedness	Public Health	Juvenile Justice Program	Juvenile & Justice Delinquency Prevention
REVENUES:												
Taxes	0	0	0	0	0	0	0	0	0	0	0	0
Intergovernmental	198,588	46,000	705,557	3,186	72,993	12,724	1,650	205,246	120,410	0	16,620	2,578
Charges for services	0	0	0	0	0	0	0	8,207	0	40,201	0	0
Investment income	0	0	9,930	14	620	0	44,079	0	(4,301)	195	0	0
Contributions	0	0	0	0	0	0	0	0	0	21,394	0	0
Other revenue	0	0	0	0	0	0	0	0	0	0	0	0
Total revenues	198,588	46,000	715,487	3,200	73,613	12,724	45,729	213,453	116,109	61,790	16,620	2,578
EXPENDITURES:												
Current:												
Public safety	157,483	0	43,946	0	67,251	12,724	0	0	108,187	0	18,467	2,578
Sanitation	0	0	0	0	0	0	0	0	0	0	0	0
Culture & recreation	0	0	0	0	0	0	0	0	0	0	0	0
Health and welfare	0	0	0	3,200	0	0	100,000	251,809	0	80,428	0	0
Support services	0	0	0	0	0	0	0	0	0	0	0	0
Capital outlay	39,625	46,000	0	0	6,863	0	0	1,964	7,922	0	0	0
Total expenditures	197,108	46,000	43,946	3,200	74,116	12,724	100,000	253,773	116,109	80,428	18,467	2,578
Excess of revenues over (under) expenditures	1,480	0	671,541	0	(503)	0	(54,271)	(40,320)	0	(18,638)	(1,847)	0
OTHER FINANCING SOURCES (USES):												
Transfers from other funds	0	0	0	0	0	0	0	49,264	0	0	1,847	0
Transfers to other funds	(1,460)	0	(649,273)	0	0	0	0	0	0	0	0	0
Total other financing sources (uses)	(1,460)	0	(649,273)	0	0	0	0	49,264	0	0	1,847	0
Net change in fund balance	0	0	22,268	0	(503)	0	(54,271)	8,944	0	(18,638)	0	0
FUND BALANCE - JULY 1	0	0	60,056	0	40,019	0	2,983,082	0	0	18,966	1,427	0
FUND BALANCE - JUNE 30	0	0	82,324	0	39,516	0	2,928,811	8,944	0	358	1,427	0

(continued)

FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2011

	Community Juvenile Services	Juvenile Treatment Court	Veterans' War Memorial	Court Assisted Supervised Treatment	Victims of Crimes (Attorney)	Victims of Crimes (Sheriff)	Energy Efficiency and Conservation	Abandoned Vehicle Program	Sheriffs Enforce- ment	Library Excess Sales Tax	E911 Program	Total Special Revenue Funds
REVENUES:												
Taxes	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 16,663	\$ 0	\$ 2,199	\$ 227,344	\$ 247,866
Intergovernmental	65,426	272,283	0	365,881	81,571	58,812	428	0	33,057	0	0	2,261,340
Charges for services	0	3,082	0	14,375	0	0	0	0	0	0	0	65,865
Investment income	0	1,278	0	1,208	0	0	0	0	0	14,454	6,744	74,221
Contributions	0	0	0	0	0	0	0	0	0	0	0	21,394
Other revenue	0	0	43,533	0	0	0	0	3,760	0	0	0	47,293
Total revenues	65,426	276,643	43,533	381,464	81,571	58,812	428	20,423	33,057	16,653	234,068	2,717,989
EXPENDITURES:												
Current:												
Public safety	45,426	308,788	0	432,182	107,491	59,681	0	0	34,370	0	84,319	1,482,873
Sanitation	0	0	0	0	0	0	0	2,049	0	0	0	2,049
Culture & recreation	0	0	0	0	0	0	0	0	0	500,000	0	500,000
Health and welfare	0	0	0	0	0	0	0	0	0	0	0	436,437
Support services	0	0	0	0	0	0	428	0	0	0	0	428
Capital outlay	0	7,173	43,533	4,659	0	0	0	0	1,495	0	58,742	217,978
Total expenditures	45,426	315,941	43,533	436,841	107,491	59,681	428	2,049	35,865	500,000	143,061	2,638,765
Excess of revenues over (under) expenditures	20,000	(39,298)	0	(55,377)	(25,920)	(669)	0	18,374	(2,808)	(483,347)	91,027	79,204
OTHER FINANCING SOURCES (USES):												
Transfers from other funds	0	60,445	0	47,553	25,920	869	0	0	2,808	0	0	188,706
Transfers to other funds	(20,000)	0	0	0	0	0	0	(16,000)	0	(130,667)	0	(817,400)
Total other financing sources (uses)	(20,000)	60,445	0	47,553	25,920	869	0	(16,000)	2,808	(130,667)	0	(628,694)
Net change in fund balance	0	21,147	0	(7,824)	0	0	0	2,374	0	(614,014)	91,027	(549,490)
FUND BALANCE - JULY 1	0	16,728	0	21,774	0	0	0	11,247	0	1,238,380	350,196	4,741,905
FUND BALANCE - JUNE 30	\$ 0	\$ 37,875	\$ 0	\$ 13,950	\$ 0	\$ 0	\$ 0	\$ 13,621	\$ 0	\$ 624,366	\$ 441,223	\$ 4,192,415

FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
CAPITAL PROJECT FUNDS
FOR THE YEAR ENDED JUNE 30, 2011

	Prior Years	Current Year	Total to Date	Project Budget	Variance - Positive (Negative)
LANDER LIBRARY (Completed)					
REVENUES:					
Taxes	\$ 5,900,000	\$ 0	\$ 5,900,000	\$ 6,525,500	\$ (625,500)
Investment Income	176,313	0	176,313	115,000	61,313
Total revenues	6,076,313	0	6,076,313	6,640,500	(564,187)
EXPENDITURES:					
Capital outlay	6,458,799	124,001	6,582,800	6,640,500	57,700
Excess of revenues over (under) expenditures	(382,486)	(124,001)	(506,487)	0	(506,487)
OPERATING TRANSFERS IN					
Transfer from Library Excess Sales Tax SRF	382,168	118,043	500,211	0	500,211
Net change in fund balance	(318)	(5,958)	(6,276)	0	(6,276)
FUND BALANCE - JUNE 30	<u>\$ (318)</u>		<u>\$ (6,276)</u>		
LIBRARY CARNEGIE REMODEL					
REVENUES:					
Intergovernmental	\$ 0	\$ 14,166	\$ 14,166	\$ 40,000	\$ (25,834)
Investment Income	0	(149)	(149)	0	(149)
Total revenues	0	14,017	14,017	40,000	(25,983)
EXPENDITURES:					
Capital outlay	10,121	29,955	40,076	71,121	31,045
Excess of revenues over (under) expenditures	(10,121)	(15,938)	(26,059)	(31,121)	5,062
OPERATING TRANSFERS IN					
Transfer from Library Excess Sales Tax SRF	10,121	12,624	22,745	31,121	(8,376)
Net change in fund balance	0	(3,314)	(3,314)	0	(3,314)
FUND BALANCE - JUNE 30	<u>\$ 0</u>		<u>\$ (3,314)</u>		

**FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
CAPITAL PROJECT FUNDS
FOR THE YEAR ENDED JUNE 30, 2011**

	Prior Years	Current Year	Total to Date	Project Budget	Variance - Positive (Negative)
ECONOMIC DEVELOPMENT FUND					
REVENUES:					
Intergovernmental revenue	\$ 1,202,012	\$ 297,988	\$ 1,500,000	\$ 1,859,627	\$ (359,627)
Other revenue	137,601	227,958	365,559	211,000	154,559
Total Revenues	1,339,613	525,946	1,865,559	2,070,627	(205,068)
EXPENDITURES:					
Capital outlay	1,339,613	525,946	1,865,559	2,070,627	205,068
Net change in fund balance	0	0	0	0	0
FUND BALANCE - JUNE 30	\$ 0		\$ 0		

ROADS FUND - Mortimore Bridge Repair					
REVENUES:					
Intergovernmental	\$ 0	\$ 0	\$ 0	\$ 70,350	\$ (70,350)
Total Revenues	0	0	0	70,350	(70,350)
EXPENDITURES:					
Capital outlay	0	0	0	70,350	70,350
Net change in fund balance	0	0	0	0	0
FUND BALANCE - JUNE 30	\$ 0		\$ 0		

ROADS FUND - Baldwin Creek Road					
REVENUES:					
Intergovernmental revenue	\$ 0	\$ 7,176	\$ 7,176	\$ 0	\$ 7,176
Total revenues	0	7,176	7,176	0	7,176
EXPENDITURES:					
Capital outlay	0	7,176	7,176	400,000	392,824
Excess of revenues over (under) expenditures	0	0	0	(400,000)	400,000
OPERATING TRANSFERS IN					
Transfer from Road Construction Special Revenue Fund	0	0	0	400,000	(400,000)
Net change in fund balance	0	0	0	400,000	(400,000)
FUND BALANCE - JUNE 30	\$ 0		\$ 0		

FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
CAPITAL PROJECT FUNDS
FOR THE YEAR ENDED JUNE 30, 2011

	Prior Years	Current Year	Total to Date	Project Budget	Variance - Positive (Negative)
ROADS FUND - Mortimore Bridge Replacement					
REVENUES:					
Intergovernmental revenue	\$ 0	\$ 30,845	\$ 30,845	\$ 1,406,990	\$ (1,376,145)
Total revenues	0	30,845	30,845	1,406,990	(1,376,145)
EXPENDITURES:					
Capital outlay	0	30,845	30,845	1,406,990	1,376,145
Net change in fund balance	0	0	0	0	0
FUND BALANCE - JUNE 30	<u>\$ 0</u>		<u>\$ 0</u>		

	Prior Years	Current Year	Total to Date	Project Budget	Variance - Positive (Negative)
ROADS FUND - Burma Road Phase 1					
REVENUES:					
Intergovernmental revenue	\$ 83,550	\$ 721,669	\$ 805,219	\$ 2,989,554	\$ (2,184,335)
Total revenues	83,550	721,669	805,219	2,989,554	(2,184,335)
EXPENDITURES:					
Capital outlay	141,611	1,042,535	1,184,146	8,901,854	5,717,708
Excess of revenues over (under) expenditures	(58,061)	(320,866)	(378,927)	(3,912,300)	3,533,373
OTHER FINANCING SOURCES:					
Transfer from Road Construction Special Revenue Fund	58,061	320,866	378,927	3,912,300	(3,533,373)
Net change in fund balance	0	0	0	0	0
FUND BALANCE - JUNE 30	<u>\$ 0</u>		<u>\$ 0</u>		

	Prior Years	Current Year	Total to Date	Project Budget	Variance - Positive (Negative)
ROADS FUND - Country Acres Road					
REVENUES:					
Other revenue	\$ 0	\$ 0	\$ 0	\$ 343,621	\$ (343,621)
Total revenues	0	0	0	343,621	(343,621)
EXPENDITURES:					
Capital outlay	825	32,349	33,174	379,734	346,560
Excess of revenues over (under) expenditures	(825)	(32,349)	(33,174)	(36,113)	2,939
OTHER FINANCING SOURCES:					
Transfer from General Fund	454	17,803	18,257	19,875	(1,618)
Transfer from Road Construction Special Revenue Fund	371	14,546	14,917	16,238	(1,321)
Total Other Financing Sources	825	32,349	33,174	36,113	(2,939)
Net change in fund balance	0	0	0	0	0
FUND BALANCE - JUNE 30	<u>\$ 0</u>		<u>\$ 0</u>		

FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
CAPITAL PROJECT FUNDS
FOR THE YEAR ENDED JUNE 30, 2011

	Prior Years	Current Year	Total to Date	Project Budget	Variance - Positive (Negative)
ROADS FUND - Railroad Street Improvements					
REVENUES:					
Other revenue	\$ 165	\$ 0	\$ 165	\$ 0	\$ 165
Total revenues	165	0	165	0	165
EXPENDITURES:					
Capital outlay	545	97,839	98,384	261,000	162,616
Excess of revenues over (under) expenditures	(380)	(97,839)	(98,219)	(261,000)	162,781
OTHER FINANCING SOURCES:					
Transfer from General Fund	380	97,839	98,219	261,000	(162,781)
Net change in fund balance	0	0	0	0	0
FUND BALANCE - JUNE 30	<u>\$ 0</u>		<u>\$ 0</u>		

BUILDING ENERGY EFFICIENT RETROFIT - County					
REVENUES:					
Intergovernmental	\$ 0	\$ 0	\$ 0	\$ 354,328	\$ (354,328)
Other revenue	0	0	0	29,150	(29,150)
Total revenues	0	0	0	383,478	(383,478)
EXPENDITURES:					
Capital outlay	0	0	0	0	0
Excess of revenues over (under) expenditures	0	0	0	383,478	(383,478)
OTHER FINANCING SOURCES:					
Transfer from General Fund	0	0	0	38,341	(38,341)
Net change in fund balance	0	0	0	421,819	(421,819)
FUND BALANCE - JUNE 30	<u>\$ 0</u>		<u>\$ 0</u>		

BUILDING ENERGY EFFICIENT RETROFIT - Library					
REVENUES:					
Intergovernmental	\$ 0	\$ 2,180	\$ 2,180	\$ 275,597	\$ (273,417)
Other revenue	0	0	0	10,612	(10,612)
Total revenues	0	2,180	2,180	286,209	(284,029)
EXPENDITURES:					
Capital outlay	0	2,180	2,180	326,058	323,878
Excess of revenues over (under) expenditures	0	0	0	(39,849)	39,849
OTHER FINANCING SOURCES:					
Transfer from General Fund	0	0	0	39,849	(39,849)
Net change in fund balance	0	0	0	0	0
FUND BALANCE - JUNE 30	<u>\$ 0</u>		<u>\$ 0</u>		

FREMONT COUNTY, WYOMING
 COMBINING STATEMENT OF NET ASSETS
 INTERNAL SERVICE FUNDS
 JUNE 30, 2011

	Dispatch Center	Capital Revolving Fund	Fuel Distribution	Health Benefit Plan	Investment Pool	Total Internal Service Funds
ASSETS						
Current assets:						
Cash and investments in treasury	\$ 265,721	\$ 555,866	\$ 51,248	\$ 601,325	\$ 1,890,059	\$ 3,364,219
Receivables (net of allowance for uncollectibles):						
Accounts	0	701	24,169	212,692	0	237,562
Accrued interest	0	1,600	0	0	49,000	50,600
Inventory and prepaid expenses	0	0	30,980	0	0	30,980
Total current assets	265,721	558,167	106,397	814,017	1,939,059	3,683,361
Noncurrent assets:						
Leases receivable	0	39,835	0	0	0	39,835
Capital assets (net of accumulated depreciation)	496,150	5,495,441	89,480	0	833	6,081,904
Total noncurrent assets	496,150	5,535,276	89,480	0	833	6,121,739
Total assets	761,871	6,093,443	195,877	814,017	1,939,892	9,805,100
LIABILITIES						
Current liabilities:						
Accounts payable and accrued expenses	15,022	28,005	82,226	500,000	474	625,727
Compensated absences	34,800	0	0	0	0	34,800
Total current liabilities	49,822	28,005	82,226	500,000	474	660,527
Noncurrent liabilities:						
Obligations under capital lease	0	5,000	0	0	0	5,000
Total liabilities	49,822	33,005	82,226	500,000	474	665,527
NET ASSETS						
Invested in capital assets, net of related debt	496,150	5,490,441	89,480	0	0	6,076,071
Unrestricted	215,899	569,997	24,171	314,017	1,939,418	3,083,502
Total net assets	\$ 712,049	\$ 6,060,438	\$ 113,651	\$ 314,017	\$ 1,939,418	\$ 9,159,573



FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2011

	Dispatch Center	Capital Revolving Fund	Fuel Distribution	Health Benefit Plan	Investment Pool	Total Internal Service Funds
OPERATING REVENUES:						
Charges for goods and services	\$ 758,264	\$ 957,537	\$ 720,184	\$ 4,430,218	\$ 0	\$ 6,866,203
Other revenue	0	0	0	411,984	0	411,984
Investment income	0	0	0	0	489,432	489,432
Total operating revenues	758,264	957,537	720,184	4,842,202	489,432	7,767,619
OPERATING EXPENSES:						
Salaries	429,197	0	4,623	0	0	433,820
Employee benefits	196,150	0	2,300	0	0	198,450
Insurance claims and expenses	0	0	0	4,816,504	0	4,816,504
Property services	6,931	0	0	0	0	6,931
Other purchased services	11,583	0	8,643	306,465	17,892	344,583
Supplies and materials	5,242	0	696,958	119	51	702,370
Depreciation	136,751	791,433	16,248	0	528	944,960
Allocation of investment earnings	0	0	0	0	574,747	574,747
Total operating expenses	785,854	791,433	728,772	5,123,088	593,218	8,022,365
Operating income (loss)	(27,590)	166,104	(8,588)	(280,886)	(103,786)	(254,746)
NONOPERATING REVENUE (EXPENSE):						
Intergovernmental revenue	0	328,547	0	0	0	328,547
Investment income	5,868	7,966	808	15,351	0	29,993
Interest expense	(204)	0	0	0	0	(204)
Gain (loss) on sale of capital assets	(5,809)	4,103	0	0	0	(1,706)
Total nonoperating revenue (expense)	(145)	340,616	808	15,351	0	356,630
Income (loss) before transfers	(27,735)	506,720	(7,780)	(265,535)	(103,786)	101,884
Transfers in	1,460	0	0	0	0	1,460
Change in net assets	(26,275)	506,720	(7,780)	(265,535)	(103,786)	103,344
NET ASSETS - JULY 1	738,324	5,553,718	121,431	579,552	2,043,204	9,036,229
NET ASSETS - JUNE 30	\$ 712,049	\$ 6,060,438	\$ 113,651	\$ 314,017	\$ 1,939,418	\$ 9,139,573

**FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 2011**

	<u>Dispatch Center</u>	<u>Capital Revolving Fund</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from service users	\$ 768,164	\$ 959,330
Contributions and insurance reimbursements	0	0
Cash paid for goods and services	(39,652)	0
Cash paid to employees	(619,338)	0
Benefits paid	0	0
Investment income	0	0
Allocation of investment earnings	0	0
	<u>109,174</u>	<u>959,330</u>
Net cash provided by (used for) operating activities		
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition of capital assets	0	(806,173)
Disposition of capital assets	0	11,102
Interest paid on debt	(203)	0
Capital grants excluding cash match	185,970	356,552
Principal paid on capital lease obligations	0	(5,000)
Transfer from other funds	1,460	0
Repayment of loan from general fund	(120,000)	0
	<u>67,227</u>	<u>(443,519)</u>
Net cash provided by (used for) capital and related financing activities		
CASH FLOWS FROM INVESTING ACTIVITIES:		
Investment income	<u>5,868</u>	<u>7,966</u>
NET INCREASE (DECREASE) IN CASH AND		
	182,269	523,777
CASH AND INVESTMENTS IN TREASURY :		
JULY 1	<u>83,452</u>	<u>32,089</u>
JUNE 30	<u>\$ 265,721</u>	<u>\$ 555,866</u>
RECONCILIATION TO BALANCE SHEET:		
Cash and investments in treasury	<u>\$ 265,721</u>	<u>\$ 555,866</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES		
Operating income (loss)	\$ (27,590)	\$ 166,104
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities-		
Depreciation	136,751	791,433
Change in assets - (increase) decrease:		
Accounts receivable	9,900	(701)
Inventory and prepaid expenses	468	0
Note and lease receivables (program loans)	0	4,094
Operating accrued interest	0	(1,600)
Change in liabilities - increase (decrease):		
Operating accounts payable and accrued expenses	(18,555)	0
Compensated absences	8,200	0
	<u>8,200</u>	<u>0</u>
NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES		
	<u>\$ 109,174</u>	<u>\$ 959,330</u>

<u>Fuel Distribution</u>	<u>Health Benefit Plan</u>	<u>Investment Pool</u>	<u>Total Internal Service Funds</u>
\$ 721,564	\$ 0	\$ 0	\$2,449,058
0	4,800,768	0	4,800,768
(697,648)	(303,584)	(17,469)	(1,058,353)
(6,771)	0	0	(626,109)
0	(4,766,628)	0	(4,766,628)
0	0	473,432	473,432
0	0	(574,747)	(574,747)
<u>17,145</u>	<u>(269,444)</u>	<u>(118,784)</u>	<u>697,421</u>
(1,423)	0	0	(807,596)
0	0	0	11,102
0	0	0	(203)
0	0	0	542,522
0	0	0	(5,000)
0	0	0	1,460
0	0	0	(120,000)
<u>(1,423)</u>	<u>0</u>	<u>0</u>	<u>(377,715)</u>
<u>808</u>	<u>15,351</u>	<u>0</u>	<u>29,993</u>
16,530	(254,093)	(118,784)	349,699
<u>34,718</u>	<u>855,418</u>	<u>2,008,843</u>	<u>3,014,520</u>
<u>\$ 51,248</u>	<u>\$ 601,325</u>	<u>\$ 1,890,059</u>	<u>\$ 3,364,219</u>
<u>\$ 51,248</u>	<u>\$ 601,325</u>	<u>\$ 1,890,059</u>	<u>\$ 3,364,219</u>
\$ (8,588)	\$ (280,886)	\$ (103,786)	\$ (254,746)
16,248	0	528	944,960
1,380	(41,434)	0	(30,855)
(9,515)	0	0	(9,047)
0	0	0	4,094
0	0	(16,000)	(17,600)
17,620	52,876	474	52,415
0	0	0	8,200
<u>\$ 17,145</u>	<u>\$ (269,444)</u>	<u>\$ (118,784)</u>	<u>\$ 697,421</u>

**FREMONT COUNTY, WYOMING
BUDGETARY COMPARISON SCHEDULE
ALL FUNDS AND COMPONENT UNITS
(Except General Fund and Capital Project Funds)
FOR THE YEAR ENDED JUNE 30, 2011**

	<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>				
State Homeland Security	\$ 466,078	\$ 679,425	\$ 198,568	\$ 480,857
Forest Plan Revision Analysis	0	46,000	46,000	0
Forest Reserve	677,000	726,447	698,719	27,728
E.B. Memorial Grant	81,282	81,702	3,200	78,502
Youth Services Grant	99,169	105,163	74,116	31,047
Community Service Block Grant	0	25,000	12,724	12,276
Hospice Operations and Maintenance	100,000	100,000	100,000	0
Best Beginnings Grant	61,556	293,749	253,773	39,976
Public Health Emergency Preparedness	134,345	230,338	116,109	114,229
Public Health	107,229	107,229	80,428	26,801
Road Construction	3,805,678	3,805,678	2,592,649	1,213,029
Juvenile Justice Program	18,467	18,467	18,467	0
Juvenile Justice and Delinquency Prevention	0	43,606	2,578	41,028
Community Juvenile Services	0	120,690	65,426	55,264
Juvenile Drug Court	348,903	348,903	315,941	32,962
Veteran's War Memorial	0	43,534	43,533	1
Adult Drug Court	482,895	474,046	436,841	37,205
Victim of Crimes	112,777	112,777	107,491	5,286
Victim of Crimes (Sheriff)	61,646	61,646	59,681	1,965
Energy Efficiency and Conservation	62,011	62,011	428	61,583
Abandoned Vehicle Program	23,000	23,000	18,049	4,951
Sheriff's Enforcement	6,317	44,238	35,865	8,373
Library Excess Sales Tax	931,701	931,701	630,667	301,034
E911 Program	320,900	320,900	143,061	177,839
<u>Debt Service Funds</u>				
Spencer Home-sites Sewer	1,166	1,616	1,615	1
<u>Capital Project Funds (see pages 60-63)</u>				
<u>Enterprise Funds:</u>				
Ambulance Services	1,617,156	1,617,156	1,568,566	48,590
<u>Internal Service Funds:</u>				
Dispatch Center	881,306	881,306	785,854	95,452
Capital Revolving Fund	890,000	890,000	791,433	98,567
Fuel Distribution	737,200	737,200	728,772	8,428
Health Benefit Plan	4,801,000	5,111,000	5,123,088	(12,088)
Investment Pool	1,049,000	1,049,000	593,218	455,782
<u>Fiduciary Fund:</u>				
Expendable Section 125 Trust	371,000	415,000	409,802	5,198
<u>Permanent Fund:</u>				
Detention Facility Trust	142,800	142,800	48,321	94,479
<u>Component Units:</u>				
Solid Waste Disposal District	6,493,285	6,493,285	5,891,797	601,488
Weed and Pest Control District	3,444,782	3,444,782	2,934,407	510,375
Fair Board	1,435,695	1,435,695	1,184,128	251,567
Library Board - General Fund	1,774,194	1,805,308	1,724,624	80,684
Museum Board - General Fund	706,441	706,441	588,119	118,322
Museum Board - Special Revenue Funds	158,617	159,411	102,404	57,007
Recreation Board	453,987	453,987	280,619	193,368
Total charges to appropriations	\$ 32,858,583	\$ 34,150,237	\$ 28,791,061	\$ 5,359,156

**FREMONT COUNTY, WYOMING
BALANCE SHEET
SOLID WASTE DISPOSAL DISTRICT - COMPONENT UNIT
GENERAL FUND
JUNE 30, 2011**

ASSETS

Cash	\$ 1,579,317
Receivables (net of allowance for uncollectibles):	
Taxes	41,000
Intergovernmental and grants	41,459
Accounts	230,019
Accrued interest	6,000
Other assets	31,000
Due from primary government	<u>168,799</u>
Total assets	<u>\$ 2,097,594</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable and accrued expenses	\$ 240,658
Deferred revenue	<u>47,000</u>
Total liabilities	287,658
Fund balance	
Committed for cash reserves	300,000
Committed to contractual obligations	536,086
Unassigned	<u>973,850</u>
Total fund balance	<u>1,809,936</u>
Total liabilities and fund balance	<u>\$ 2,097,594</u>

Fund balance of Solid Waste Disposal District \$ 1,809,936

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

- | | |
|--|--------------------|
| 1) Capital assets are not financial resources, and therefore,
are not reported in the fund financial statements. | 6,407,067 |
| 2) Other long-term assets are not available to pay
current-period expenditures and, therefore, are deferred
in the fund financial statements. | 85,049 |
| 3) Long-term liabilities, including compensated
absences, closure and postclosure care costs and
capital leases, are not due in the current period and
therefore are not reported in the fund financial statements. | <u>(6,562,374)</u> |

Net assets of Solid Waste Disposal District (page 13) \$ 1,739,678

**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, 2011**

Amounts reported for the Solid Waste Disposal District in the statement of activities (pages 14-15) are different because:

Net change in fund balance (page 68)	\$ (163,321)
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 (\$447,677) exceeded capital outlay (\$808,347) in the current period.	360,670
The net effect of various transactions involving capital assets (i.e. sales and trade-ins) is to decrease net assets. These transactions are not reflected in governmental funds.	(104,086)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the fund financial statements.	12,573
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.	(9,572)
Landfill closure costs	0
The issuance of long-term debt (including capital leases) provides current financial resources to governmental funds, while the repayment of long-term debt consumes the current financial resources of governmental funds. However, this has no effect on net assets. This amount is the net effect of these differences in the treatment of long-term debt.	<u>(83,248)</u>
Change in net assets of Solid Waste Disposal District (page 15)	<u><u>\$ 13,016</u></u>

FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF NET ASSETS
NONMAJOR COMPONENT UNITS
JUNE 30, 2011

	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	\$ 285,567	\$ 0	\$ 285,567
Other cash (Note 4)	1,073,103	566,330	395,475	8,637	329,769	2,873,314
Receivables (net of allowance for uncollectibles) (Note 1):						
Taxes	26,000	6,000	21,000	11,000	84,000	148,000
Intergovernmental and grants	24,070	5,077	19,170	9,421	2,524	60,262
Accounts	203,415	0	4,000	138	0	207,553
Accrued interest	4,000	1,000	7,465	0	0	12,465
Inventory	298,775	0	0	0	0	298,775
Other assets	0	11,195	1,961	34,173	0	47,329
Due from primary government - Agency Fund	104,012	28,164	97,312	0	9,809	239,297
Capital assets (net of accumulated depreciation) (Notes 1 and 6)	601,855	2,116,475	8,953,332	3,206,845	0	14,878,507
Total assets	2,336,230	2,734,241	9,999,715	3,555,781	426,102	19,052,069
LIABILITIES						
Current Liabilities:						
Accounts payable and accrued expenses	273,861	108,914	7,969	26,634	0	417,378
Deferred revenues	0	0	0	3,847	0	3,847
Obligations under capital lease (Note 9)	0	5,000	0	0	0	5,000
Compensated absences	63,000	7,000	107,900	25,300	0	203,200
Noncurrent Liabilities:						
Obligations under capital lease (Note 9)	0	5,000	0	0	0	5,000
Compensated absences (Note 7)	0	7,000	0	0	0	7,000
Total liabilities	336,861	132,914	115,869	55,781	0	641,425
NET ASSETS						
Investment in capital assets, net of related debt	601,855	2,126,475	8,953,332	3,206,845	0	14,888,507
Unrestricted	1,397,514	474,852	930,514	293,155	426,102	3,522,137
Total net assets	\$ 1,999,369	\$ 2,601,327	\$ 9,883,846	\$ 3,500,000	\$ 426,102	\$ 18,410,644



**FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF ACTIVITIES
NONMAJOR COMPONENT UNITS
YEAR ENDED JUNE 30, 2011**

	Program Revenues			Net (Expense) Revenue and Changes in Net Assets					
	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	\$ 3,026,071	\$ 24,071	\$ 0	\$ (1,658,150)	\$ (216,902)	\$ (1,223,700)	\$ (754,354)	\$ (177,004)	\$ (1,658,150)
Fair Board	829,472	18,205	323,528		(216,902)				(216,902)
Library Board	1,929,431	18,990	652,560						(1,223,700)
Museum Board	816,866	56,578	0						(754,354)
Recreation Board	179,528	2,524	0						(177,004)
Total	\$ 6,781,368	\$ 120,368	\$ 976,088	\$ (1,658,150)	\$ (216,902)	\$ (1,223,700)	\$ (754,354)	\$ (177,004)	\$ (4,030,110)
General Revenues:									
Taxes, primarily property				1,644,157	350,451	1,311,773	631,251	249,218	4,186,850
Investment income				5,815	6	5,832	6,436	1,733	19,822
Gain (loss) on sale of capital assets				8,000	0	0	(339)	0	7,661
Special item - Transfer of Lander Library addition from the primary government				0	0	5,867,383	0	0	5,867,383
Total general revenues and transfers				1,657,972	350,457	7,184,988	637,348	250,951	10,081,716
Change in net assets				(178)	133,555	5,961,288	(117,006)	73,947	6,051,506
Net assets - July 1				1,999,547	2,467,772	3,922,558	3,617,006	352,155	12,359,038
Net assets - June 30				\$ 1,999,369	\$ 2,601,327	\$ 9,883,846	\$ 3,500,000	\$ 426,102	\$ 18,410,644

FREMONT COUNTY, WYOMING
COMBINING BALANCE SHEET
NONMAJOR COMPONENT UNITS
JUNE 30, 2011

	WEED AND PEST CONTROL DISTRICT	FAIR BOARD	LIBRARY BOARD	MUSEUM BOARD	RECREATION BOARD	TOTALS
ASSETS						
Cash and investments in treasury	\$ 0	\$ 0	\$ 0	\$ 285,567	\$ 0	\$ 285,567
Other cash	1,073,103	566,330	895,475	8,637	329,769	2,873,314
Receivables (net of allowance for uncollectibles):						
Taxes	26,000	6,000	21,000	11,000	3,000	67,000
Accounts	203,415	0	7,465	138	0	211,018
Accrued interest	4,000	1,000	4,000	0	0	9,000
Other assets	299,775	11,195	1,961	34,173	0	347,104
Due from primary government - agency fund	104,012	28,194	97,312	0	9,809	239,297
Total Assets	\$ 1,710,305	\$ 612,689	\$ 1,027,213	\$ 339,515	\$ 342,578	\$ 4,032,300
LIABILITIES AND FUND BALANCE						
Liabilities:						
Accounts payable and accrued expenses	\$ 273,861	\$ 108,914	\$ 7,969	\$ 28,634	\$ 0	\$ 417,378
Deferred revenue	30,000	7,000	25,000	14,847	3,000	79,847
Total liabilities	303,861	115,914	32,969	41,481	3,000	497,225
Fund Balance:						
Nonspendable - inventory and prepaid expenses	299,775	11,195	1,961	34,173	0	347,104
Committed to contractual obligations	0	100,625	3,070	0	81,091	184,786
Committed for culture and recreation	0	0	0	93,073	0	93,073
Committed to building improvements	0	0	0	4,356	0	4,356
Committed for publications	0	0	0	3,407	0	3,407
Unassigned	1,106,669	384,955	989,213	163,025	258,487	2,902,349
Total fund balance	1,406,444	496,775	994,244	298,034	339,578	3,535,075
Total liabilities and fund balance	\$ 1,710,305	\$ 612,689	\$ 1,027,213	\$ 339,515	\$ 342,578	\$ 4,032,300
Fund balances of nonmajor component units	\$ 1,406,444	\$ 496,775	\$ 994,244	\$ 298,034	\$ 339,578	\$ 3,535,075
Amounts reported for the nonmajor component units in the statement of net assets are different because:						
1) Capital assets are not financial resources, and therefore, are not reported in the fund financial statements.	601,855	2,116,475	8,953,332	3,206,845	0	14,878,507
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.	54,070	12,077	44,170	20,421	86,524	217,262
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.	(63,000)	(24,000)	(107,900)	(25,300)	0	(220,200)
Net assets of nonmajor component units	\$ 1,999,369	\$ 2,801,327	\$ 9,863,846	\$ 3,500,000	\$ 426,102	\$ 19,410,644

FREMONT COUNTY, WYOMING
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - NONMAJOR COMPONENT UNITS
 YEAR ENDED JUNE 30, 2011

	WEED AND PEST CONTROL DISTRICT	FAIR BOARD	LIBRARY BOARD	MUSEUM BOARD	RECREATION BOARD	TOTALS
REVENUES:						
Taxes, primarily property	\$ 1,636,157	\$ 351,451	\$ 1,307,058	\$ 624,251	\$ 169,426	\$ 4,087,343
Intergovernmental	0	338,497	506,844	7,235	0	852,576
Charges for services	1,343,850	270,839	34,181	5,934	0	1,654,804
Investment income	5,815	6	5,832	6,436	1,733	19,822
Other revenue	0	6,617	40,705	47,157	0	94,479
Total revenues	2,984,822	967,410	1,894,620	691,013	171,159	6,709,024
EXPENDITURES:						
Current:						
Culture and recreation	0	701,829	1,637,993	680,243	179,528	3,199,593
Sanitation	2,883,703	0	0	0	0	2,883,703
Capital outlay	50,704	376,674	83,561	9,083	0	520,022
Debt service:						
Principal	0	5,000	0	1,148	0	6,148
Interest	0	0	0	49	0	49
Total expenditures	2,934,407	1,083,503	1,721,554	690,523	179,528	6,609,515
Excess of revenues over (under) expenditures	50,415	(116,093)	173,066	490	(8,369)	99,509
OTHER FINANCING SOURCES:						
Sale of capital assets	8,000	850	0	0	0	8,850
Net change in fund balance	58,415	(115,243)	173,066	490	(8,369)	108,359
FUND BALANCES - JULY 1	1,348,029	612,018	821,178	297,544	347,947	3,426,716
FUND BALANCES - JUNE 30	\$ 1,406,444	\$ 496,775	\$ 994,244	\$ 298,034	\$ 339,578	\$ 3,535,075

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, 2011

	WEED AND PEST CONTROL DISTRICT	FAIR BOARD	LIBRARY BOARD	MUSEUM BOARD	RECREATION BOARD	TOTALS
Amounts reported for nonmajor component units in the statement of activities (page 73) are different because:						
Net change in fund balance (page 75)	\$ 58,415	\$ (115,243)	\$ 173,066	\$ 490	\$ (8,369)	\$ 108,359
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.	(98,084)	256,843	(78,552)	(124,891)	0	(44,684)
The completed Lander Library addition was transferred from the primary government to the Library component unit. This transfer is not reported in the governmental funds.	0	0	5,867,383	0	0	5,867,383
The net effect of various transactions involving capital assets (i.e. sales, trade-ins and donations) is to decrease net assets. These transactions are not reflected in governmental funds.	920	(1,764)	(1,824)	(339)	0	(3,007)
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	5,000	0	1,148	0	6,148
Revenues reported in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	33,071	(4,381)	4,715	9,186	82,316	124,907
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.	5,500	(6,900)	(3,500)	(2,600)	0	(7,500)
Change in net assets of nonmajor component units (page 73)	<u>\$ (178)</u>	<u>\$ 133,555</u>	<u>\$ 5,961,288</u>	<u>\$ (117,006)</u>	<u>\$ 73,947</u>	<u>\$ 6,051,605</u>

**FREMONT COUNTY, WYOMING
BALANCE SHEET
WEED AND PEST CONTROL DISTRICT - COMPONENT UNIT
GENERAL FUND
JUNE 30, 2011**

ASSETS

Other cash	\$ 1,073,103
Receivables (net of allowance for uncollectibles)	
Taxes	26,000
Accounts	203,415
Accrued interest	4,000
Inventory	299,775
Due from primary government - Agency Fund	<u>104,012</u>
Total assets	<u><u>\$ 1,710,305</u></u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable and accrued expenses	\$ 273,861
Deferred revenue	<u>30,000</u>
Total liabilities	<u>303,861</u>
Fund Balance:	
Nonspendable - inventory	299,775
Unassigned	<u>1,106,669</u>
Total fund balance	<u>1,406,444</u>
Total liabilities and fund balance	<u><u>\$ 1,710,305</u></u>

FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
WEED AND PEST CONTROL DISTRICT - COMPONENT UNIT
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2011

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Positive (Negative)</u>
REVENUES:			
Taxes, primarily property	\$ 1,657,625	\$ 1,635,157	\$ (22,468)
Intergovernmental			0
Charges for services	1,449,732	1,343,850	(105,882)
Investment income	4,000	5,815	1,815
	<u>3,111,357</u>	<u>2,984,822</u>	<u>(126,535)</u>
EXPENDITURES:			
Current:			
Sanitation:			
Administrative	457,000	439,008	17,992
Operations	2,401,200	1,980,776	420,424
Indirect costs	486,082	463,919	22,163
Capital outlay	100,500	50,704	49,796
	<u>3,444,782</u>	<u>2,934,407</u>	<u>510,375</u>
Excess of revenues over (under) expenditures	(333,425)	50,415	383,840
OTHER FINANCING SOURCES:			
Sale of capital assets	<u>0</u>	<u>8,000</u>	<u>8,000</u>
Net change in fund balance	(333,425)	58,415	391,840
FUND BALANCE - JULY 1	<u>1,348,029</u>	<u>1,348,029</u>	<u>0</u>
FUND BALANCE - JUNE 30	<u>\$ 1,014,604</u>	<u>\$ 1,406,444</u>	<u>\$ 391,840</u>

FREMONT COUNTY, WYOMING
BALANCE SHEET
FAIR BOARD - COMPONENT UNIT
GENERAL FUND
JUNE 30, 2011

ASSETS

Other cash	\$ 566,330
Receivables (net of allowance for uncollectibles):	
Taxes	6,000
Accrued interest	1,000
Prepaid expenses	11,195
Due from primary government	<u>28,164</u>
 Total assets	 <u><u>\$ 612,689</u></u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable and accrued expenses	\$ 108,914
Deferred revenue	<u>7,000</u>
 Total liabilities	 <u>115,914</u>
 Fund Balance:	
Nonspendable - prepaid expenses	11,195
Committed to contractual obligations	100,625
Unassigned	<u>384,955</u>
 Total fund balance	 <u>496,775</u>
 Total liabilities and fund balance	 <u><u>\$ 612,689</u></u>

**FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
FAIR BOARD - COMPONENT UNIT
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2011**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Positive (Negative)</u>
REVENUES:			
Taxes, primarily property	\$ 371,147	\$ 351,451	\$ (19,696)
Intergovernmental	335,418	338,497	3,079
Charges for services	165,825	270,839	105,014
Investment income	25	6	(19)
Other revenue	<u>5,000</u>	<u>6,617</u>	<u>1,617</u>
 Total revenues	 <u>877,415</u>	 <u>967,410</u>	 <u>89,995</u>
EXPENDITURES:			
Current:			
Culture and recreation:			
Salaries and wages	213,550	208,936	4,614
Employee benefits	81,284	74,859	6,425
Utilities	45,953	41,175	4,778
Property services	21,000	16,022	4,978
Purchased services	315,065	210,379	104,686
Supplies and materials	146,150	85,372	60,778
Other expenditures	45,525	65,086	(19,561)
Capital outlay	360,418	376,674	(16,256)
Debt service - principal	<u>5,000</u>	<u>5,000</u>	<u>0</u>
 Total expenditures	 <u>1,233,945</u>	 <u>1,083,503</u>	 <u>150,442</u>
 Excess of revenues over (under) expenditures	 (356,530)	 (116,093)	 240,437
OTHER FINANCING SOURCES:			
Sale of capital assets	<u>0</u>	<u>850</u>	<u>850</u>
 Net change in fund balance	 (356,530)	 (115,243)	 241,287
 FUND BALANCE - JULY 1	 <u>558,280</u>	 <u>612,018</u>	 <u>53,738</u>
 FUND BALANCE - JUNE 30	 <u>\$ 201,750</u>	 <u>\$ 496,775</u>	 <u>\$ 295,025</u>
 Budgetary reserve	 260,000		

**FREMONT COUNTY, WYOMING
BALANCE SHEET
LIBRARY BOARD - COMPONENT UNIT
GENERAL FUND
JUNE 30, 2011**

ASSETS

Other cash	\$ 895,475
Receivables (net of allowance for uncollectibles):	
Taxes	21,000
Accounts	7,465
Accrued interest	4,000
Other assets	1,961
Due from primary government - agency fund	<u>97,312</u>
 Total assets	 <u><u>\$ 1,027,213</u></u>

LIABILITIES AND FUND BALANCE

Liabilities:

Accounts payable and accrued expenses	\$ 7,969
Deferred revenue	<u>25,000</u>
 Total liabilities	 <u>32,969</u>

Fund balance:

Nonspendable - prepaid expenses	1,961
Committed to contractual obligations	3,070
Unassigned	<u>989,213</u>
 Total fund balance	 <u>994,244</u>

Total liabilities and fund balance	<u><u>\$ 1,027,213</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, 2011**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Positive (Negative)</u>
REVENUES:			
Taxes, primarily property	\$ 1,202,229	\$ 1,307,058	\$ 104,829
Intergovernmental	528,344	506,844	(21,500)
Charges for services	28,000	34,181	6,181
Investment income	1,200	5,832	4,632
Other revenue	<u>24,270</u>	<u>40,705</u>	<u>16,435</u>
 Total revenues	 <u>1,784,043</u>	 <u>1,894,620</u>	 <u>110,577</u>
EXPENDITURES:			
Current:			
Culture and recreation:			
Salaries	936,738	909,873	26,865
Employee benefits	469,839	443,917	25,922
Property services	168,394	135,328	33,066
Other services	56,552	56,853	(301)
Materials and supplies	105,770	92,022	13,748
Capital outlay	<u>68,015</u>	<u>83,561</u>	<u>(15,546)</u>
 Total expenditures	 <u>1,805,308</u>	 <u>1,721,554</u>	 <u>83,754</u>
 Net change in fund balance	 (21,265)	 173,066	 194,331
 FUND BALANCE - JULY 1	 <u>671,265</u>	 <u>821,178</u>	 <u>149,913</u>
 FUND BALANCE - JUNE 30	 <u>\$ 650,000</u>	 <u>\$ 994,244</u>	 <u>\$ 344,244</u>
 Budgetary Reserve	 \$650,000		

FREMONT COUNTY, WYOMING
COMBINED BALANCE SHEET
MUSEUM BOARD - COMPONENT UNIT
GOVERNMENTAL FUNDS
JUNE 30, 2011

	<u>General</u>	<u>Special Revenue</u>	<u>Capital Project</u>	<u>Total Governmental Funds</u>
ASSETS				
Cash and investments in treasury	\$ 187,285	\$ 93,926	\$ 4,356	\$ 285,567
Other cash	25	8,612	0	8,637
Receivables (net of allowance for uncollectibles):				
Taxes	11,000	0	0	11,000
Accounts	0	138	0	138
Inventory	0	34,173	0	34,173
	<hr/>	<hr/>	<hr/>	<hr/>
Total assets	<u>\$ 198,310</u>	<u>\$ 136,849</u>	<u>\$ 4,356</u>	<u>\$ 339,515</u>
 LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts payable and accrued expenses	\$ 20,878	\$ 5,756	\$ 0	\$ 26,634
Deferred revenue	11,000	3,847	0	14,847
	<hr/>	<hr/>	<hr/>	<hr/>
Total liabilities	<u>31,878</u>	<u>9,603</u>	<u>0</u>	<u>41,481</u>
Fund balance:				
Nonspendable - inventory	0	34,173	0	34,173
Committed for culture and recreation	0	93,073	0	93,073
Committed to building improvements	0	0	4,356	4,356
Committed for publications	3,407	0	0	3,407
Unassigned	163,025	0	0	163,025
	<hr/>	<hr/>	<hr/>	<hr/>
Total fund balance	<u>166,432</u>	<u>127,246</u>	<u>4,356</u>	<u>298,034</u>
	<hr/>	<hr/>	<hr/>	<hr/>
Total liabilities and fund balance	<u>\$ 198,310</u>	<u>\$ 136,849</u>	<u>\$ 4,356</u>	<u>\$ 339,515</u>

**FREMONT COUNTY, WYOMING
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE
 MUSEUM BOARD - COMPONENT UNIT
 GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED JUNE 30, 2011**

	<u>General</u>	<u>Special Revenue</u>	<u>Capital Project</u>	<u>Total Governmental Funds</u>
REVENUES				
Taxes, primarily property	\$ 624,251	\$ 0	\$ 0	\$ 624,251
Intergovernmental	7,235	0	0	7,235
Charges for services	162	5,772	0	5,934
Investment income	4,178	2,210	48	6,436
Other revenue	0	47,157	0	47,157
	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	635,826	55,139	48	691,013
EXPENDITURES				
Current:				
Culture and recreation:				
Salaries	330,434	19,968	0	350,402
Employee benefits	119,059	1,737	0	120,796
Supplies	21,816	48,431	0	70,247
Public utilities	42,450	0	0	42,450
Other services	55,802	29,326	0	85,128
Other expenditures	9,847	1,373	0	11,220
Capital outlay	7,514	1,569	0	9,083
Debt service:				
Principal	1,148	0	0	1,148
Interest	49	0	0	49
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	588,119	102,404	0	690,523
Net change in fund balance	47,707	(47,265)	48	490
FUND BALANCE - JULY 1	<hr/>	<hr/>	<hr/>	<hr/>
	118,725	174,511	4,308	297,544
FUND BALANCE - JUNE 30	<hr/>	<hr/>	<hr/>	<hr/>
	\$ 166,432	\$ 127,246	\$ 4,356	\$ 298,034

FREMONT COUNTY, WYOMING
COMBINING BALANCE SHEET
MUSEUM BOARD - COMPONENT UNIT
SPECIAL REVENUE FUNDS
JUNE 30, 2011

	<u>Dubois</u>	<u>Pioneer</u>	<u>Riverton</u>	<u>Wind River</u>	<u>Total Special</u>
	<u>Museum</u>	<u>Museum</u>	<u>Museum</u>	<u>Mountaineer</u>	<u>Revenue</u>
					<u>Funds</u>
ASSETS					
Cash and investments in treasury	\$ 12,539	\$ 28,349	\$ 36,571	\$ 16,467	\$ 93,926
Other cash	7,590	808	110	104	8,612
Accounts receivable	0	138	0	0	138
Inventory	21,077	11,055	2,041	0	34,173
Total assets	<u>\$ 41,206</u>	<u>\$ 40,350</u>	<u>\$ 38,722</u>	<u>\$ 16,571</u>	<u>\$ 136,849</u>
LIABILITIES AND FUND BALANCE					
Liabilities:					
Accounts payable and accrued expenses	\$ 4,199	\$ 1,295	\$ 18	\$ 244	\$ 5,756
Deferred revenue	3,847	0	0	0	3,847
Total liabilities	<u>8,046</u>	<u>1,295</u>	<u>18</u>	<u>244</u>	<u>9,603</u>
Fund balance:					
Nonspendable - inventory	21,077	11,055	2,041	0	34,173
Committed for culture and recreation	12,083	28,000	36,663	16,327	93,073
Total fund balance	<u>33,160</u>	<u>39,055</u>	<u>38,704</u>	<u>16,327</u>	<u>127,246</u>
Total liabilities and fund balance	<u>\$ 41,206</u>	<u>\$ 40,350</u>	<u>\$ 38,722</u>	<u>\$ 16,571</u>	<u>\$ 136,849</u>

FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
MUSEUM BOARD - COMPONENT UNIT
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2011

	<u>Dubois</u>	<u>Pioneer</u>	<u>Riverton</u>	<u>Wind River</u>	<u>Total Special</u>
	<u>Museum</u>	<u>Museum</u>	<u>Museum</u>	<u>Mountaineer</u>	<u>Funds</u>
REVENUES:					
Charges for services	\$ 2,094	\$ 0	\$ 0	\$ 3,678	\$ 5,772
Investment income	208	1,054	656	292	2,210
Other revenue	<u>20,219</u>	<u>20,100</u>	<u>6,665</u>	<u>153</u>	<u>47,157</u>
Total revenues	<u>22,521</u>	<u>21,154</u>	<u>7,341</u>	<u>4,123</u>	<u>55,139</u>
EXPENDITURES:					
Current:					
Culture and recreation:					
Salaries	0	19,968	0	0	19,968
Employee benefits	0	1,737	0	0	1,737
Supplies	19,489	22,214	6,049	679	48,431
Other services	8,706	17,559	0	3,061	29,326
Other expenditures	479	894	0	0	1,373
Capital outlay	<u>0</u>	<u>1,569</u>	<u>0</u>	<u>0</u>	<u>1,569</u>
Total expenditures	<u>28,674</u>	<u>63,941</u>	<u>6,049</u>	<u>3,740</u>	<u>102,404</u>
Net change in fund balance	(6,153)	(42,787)	1,292	383	(47,265)
FUND BALANCE - JULY 1	39,313	81,842	37,412	15,944	174,511
FUND BALANCE - JUNE 30	<u>\$ 33,160</u>	<u>\$ 39,055</u>	<u>\$ 38,704</u>	<u>\$ 16,327</u>	<u>\$ 127,246</u>



FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
MUSEUM BOARD - COMPONENT UNIT
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2011

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Positive (Negative)</u>
REVENUES			
Taxes, primarily property	\$ 621,094	\$ 624,251	\$ 3,157
Intergovernmental	2,000	7,235	5,235
Charges for services	0	162	162
Investment income	1,000	4,178	3,178
	<hr/>	<hr/>	<hr/>
Total revenues	624,094	635,826	11,732
EXPENDITURES			
Current:			
Culture and recreation:			
Salaries	335,266	330,434	4,832
Employee benefits	128,900	119,059	9,841
Supplies	20,000	21,816	(1,816)
Public utilities	50,494	42,450	8,044
Other services	64,631	55,802	8,829
Other expenditures	11,500	9,847	1,653
Capital outlay	4,000	7,514	(3,514)
Debt Service			
Principal	1,300	1,148	152
Interest	350	49	301
	<hr/>	<hr/>	<hr/>
Total expenditures	616,441	588,119	28,322
Net change in fund balance	7,653	47,707	40,054
FUND BALANCE - JULY 1	<hr/>	<hr/>	<hr/>
	82,347	118,725	36,378
FUND BALANCE - JUNE 30	<hr/>	<hr/>	<hr/>
	\$ 90,000	\$ 166,432	\$ 76,432
Budgetary Reserve	\$ 90,000		

**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, 2011**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Positive (Negative)</u>
REVENUES:			
Intergovernmental	\$ 3,600	\$ 0	\$ (3,600)
Charges for services	3,500	2,094	(1,406)
Investment income	500	208	(292)
Other revenue	<u>28,900</u>	<u>20,219</u>	<u>(8,681)</u>
 Total revenues	 <u>36,500</u>	 <u>22,521</u>	 <u>(13,979)</u>
EXPENDITURES:			
Current:			
Culture and recreation:			
Supplies	16,000	19,489	(3,489)
Public utilities	2,000	0	2,000
Other services	7,794	8,706	(912)
Other expenditures	5,000	479	4,521
Debt Service:			
Principal	<u>500</u>	<u>0</u>	<u>500</u>
 Total expenditures	 <u>31,294</u>	 <u>28,674</u>	 <u>2,620</u>
 Net change in fund balance	 5,206	 (6,153)	 (947)
 FUND BALANCE - JULY 1	 <u>10,156</u>	 <u>39,313</u>	 <u>29,157</u>
 FUND BALANCE - JUNE 30	 <u>\$ 15,362</u>	 <u>\$ 33,160</u>	 <u>\$ 17,798</u>
 Budgetary Reserve	 \$ 0		

**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, 2011**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Positive (Negative)</u>
REVENUES:			
Investment income	\$ 0	\$ 1,054	\$ 1,054
Other revenue	<u>35,000</u>	<u>20,100</u>	<u>(14,900)</u>
Total revenues	<u>35,000</u>	<u>21,154</u>	<u>(13,846)</u>
EXPENDITURES:			
Current:			
Culture and recreation:			
Salaries	19,968	19,968	0
Employee benefits	1,617	1,737	(120)
Supplies	13,950	22,214	(8,264)
Other services	11,300	17,559	(6,259)
Other expenditures	1,000	894	106
Capital outlay	<u>20,600</u>	<u>1,569</u>	<u>19,031</u>
Total expenditures	<u>68,435</u>	<u>63,941</u>	<u>4,494</u>
Net change in fund balance	(33,435)	(42,787)	(76,222)
FUND BALANCE - JULY 1	<u>75,361</u>	<u>81,842</u>	<u>6,481</u>
FUND BALANCE - JUNE 30	<u>\$ 41,926</u>	<u>\$ 39,055</u>	<u>\$ (2,871)</u>
Budgetary Reserve	\$ 39,282		

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, 2011

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Positive (Negative)</u>
REVENUES:			
Charges for services	\$ 5,500	\$ 3,678	\$ (1,822)
Investment income	350	292	(58)
Other revenue	<u>200</u>	<u>153</u>	<u>(47)</u>
Total revenues	<u>6,050</u>	<u>4,123</u>	<u>(1,927)</u>
EXPENDITURES:			
Current:			
Culture and recreation:			
Supplies	600	679	(79)
Other services	<u>4,150</u>	<u>3,061</u>	<u>1,089</u>
Total expenditures	<u>4,750</u>	<u>3,740</u>	<u>1,010</u>
Net change in fund balance	1,300	383	(917)
FUND BALANCE - JULY 1	<u>15,078</u>	<u>15,944</u>	<u>866</u>
FUND BALANCE - JUNE 30	<u>\$ 16,378</u>	<u>\$ 16,327</u>	<u>\$ (51)</u>
Budgetary Reserve	\$ 0		

**FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
MUSEUM BOARD - CAPITAL PROJECT FUND
FOR THE YEAR ENDED JUNE 30, 2011**

Dubois Museum Capital Project					
	Prior Years	Current Year	Total to Date	Project Budget	Variance - Positive (Negative)
REVENUES:					
Investment income	\$ 0	\$ 48	\$ 48	\$ 0	\$ 48
Total revenues	0	48	48	0	48
EXPENDITURES:					
Other Services	5,692	0	5,692	10,000	4,308
Capital outlay	0	0	0	0	0
Total expenditures	5,692	0	5,692	10,000	4,308
Excess of revenues over (under) expenditures	(5,692)	48	(5,644)	(10,000)	(4,356)
OPERATING TRANSFERS IN	10,000	0	10,000	10,000	0
Net change in fund balance	4,308	48	4,356	0	(4,356)
FUND BALANCE - JUNE 30	<u>\$ 4,308</u>		<u>\$ 4,356</u>		

FREMONT COUNTY, WYOMING
BALANCE SHEET
RECREATION BOARD - COMPONENT UNIT
GENERAL FUND
JUNE 30, 2011

ASSETS

Other cash	\$ 329,769
Taxes receivables (net of allowance for uncollectibles):	3,000
Due from primary government	<u>9,809</u>
 Total assets	 <u>\$ 342,578</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Deferred revenue	<u>\$ 3,000</u>
Fund Balance:	
Committed to contractual obligations	81,091
Unassigned	<u>258,487</u>
 Total fund balance	 <u>339,578</u>
 Total liabilities and fund balance	 <u>\$ 342,578</u>

FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
RECREATION BOARD - COMPONENT UNIT
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2011

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Positive (Negative)</u>
REVENUES:			
Taxes, primarily property	\$ 172,494	\$ 169,426	\$ (3,068)
Investment income	0	1,733	1,733
	<hr/>	<hr/>	<hr/>
Total revenues	172,494	171,159	(1,335)
EXPENDITURES:			
Current:			
Culture and recreation:			
Personal services	5,000	5,000	0
Contractual services	281,086	174,101	106,985
Office supplies	500	427	73
	<hr/>	<hr/>	<hr/>
Total expenditures	286,586	179,528	107,058
Net change in fund balance	(114,092)	(8,369)	105,723
FUND BALANCE - JULY 1	<hr/>	<hr/>	<hr/>
	281,493	347,947	66,454
FUND BALANCE - JUNE 30	<hr/>	<hr/>	<hr/>
	\$ 167,401	\$ 339,578	\$ 172,177
Budgetary reserve	\$ 167,401		

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 the financial statements of the governmental activities, the business-type activities, each major fund, each major component unit, the aggregate discretely presented component units, and the aggregate remaining fund information of Fremont County, Wyoming ("the County"), as of and for the year ended June 30, 2011, which collectively comprise the County's basic financial statements and have issued our report thereon dated January 20, 2012. 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. We have also audited the financial statements of the Fremont County Solid Waste Disposal District, as described in our report on the County's financial statements. This report does not include the results of our testing of internal control over financial reporting or compliance and other matters that are reported on separately by us.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the County's internal control over financial reporting as a basis for designing our auditing procedures 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 over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies, or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as described in the accompanying Schedule of Findings and Questioned Costs, we identified certain deficiencies in internal control over financial reporting that we consider to be significant deficiencies.

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. We consider the deficiencies described in the accompanying Schedule of Findings and Questioned Costs as Findings 11-1 through 11-4, in the aggregate, to be a material weakness.

A *significant deficiency* is a deficiency, or a 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. We consider the deficiencies described in the accompanying Schedule of Findings and Questioned Costs as Findings 11-2 through 11-4 to be significant deficiencies in internal control over financial reporting.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District'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*.

The County's responses to the findings identified in our audit are described in the accompanying Schedule of Findings and Questioned Costs. We did not audit the County's responses and, accordingly, we express no opinion on them.

We noted certain matters that we reported to management of Fremont County, Wyoming in a separate letter dated January 20, 2012.

This report is intended solely for the information and use of the management, the audit committee, Board of County Commissioners, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

DeCoria, Maichel & Teague, P.S.

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

January 20, 2012



**Report of Independent Auditor 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

Compliance

We have audited Fremont County, Wyoming's ("the County") compliance of with the types of compliance requirements described in the U.S. Office of Management and Budget (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, 2011. 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. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the County's management. Our responsibility is to express an opinion on the County's compliance based on our audit.

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. Our audit does not provide a legal determination on the County's compliance with those requirements.

In our opinion, Fremont County, Wyoming complied, in all material respects, with the 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, 2011. However the results of our auditing procedures disclosed an instance of noncompliance with those requirements, which are required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying Schedule of Findings and Questioned Costs as item 11-5.

Internal Control over Compliance

The management of the County is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the County's internal control over compliance with requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance 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 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 a material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of the 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 deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However we identified a deficiency in internal control over compliance that we consider to be a significant deficiency as described in the accompanying schedule of findings as item 11-5. *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 program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention from those charged with governance.

The County's responses to the findings identified in our audit are described in the accompanying schedule of findings. We did not audit the County's responses and, accordingly, we express no opinion on the responses.

This report is intended solely for the information and use of management, audit committee, Board of County Commissioners, the State of Wyoming, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

DeCoria, Maichel & Teague, P.S.

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

January 20, 2012



**FREMONT COUNTY, WYOMING
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>CFDA Number</u>	<u>Pass-Through Number</u>	<u>Expenditures</u>
<u>U.S. Department of Agriculture</u>			
Passed through Wyoming Dept. of Health - Division of Health and Medical Services			
-Special Supplemental Food Program for Women, Infants and Children (WIC)	10.557	none	78,041
Passed through Wyoming State Treasurers Office			
-Schools and Roads - Grants to Counties (Forest	10.666	none	693,217
<u>U.S. Department of Commerce</u>			
Passed through Wyoming Office of Homeland Security			
-Public Safety Interoperable Communications	11.555	07-NTI-FRE-PS-PCS7	2,185
<u>U.S. Department of Interior</u>			
Passed through Wyoming State Treasurers Office			
-Taylor Grazing	unknown	none	33,157
<u>U.S. Department of Justice</u>			
Passed through Wyoming Department of Family Services			
-Juvenile Accountability Incentive Block Grant	16.523	JB-09-003	16,620
Passed through Volunteers of America Northern Rockies			
-Juvenile Justice Delinquency Prevention	16.540	2008-JF-FX-K001	2,578
Passed through Wyoming Attorney General - Division of Victim Services			
-Victims of Crimes (Attorney)	16.575	2008-VA-GX-0024	49,295
-Victims Services (Sheriff)	16.575	2010-VA-GX-0064	16,295
-Victims Services (Sheriff)	16.588	2009-WF-AX-0015	17,490
Direct			
-Bulletproof Vest Partnership	16.607	UNKNOWN	11,040
-F.C. Joint Spending Issue	16.738	2007-DJ-BX-1360	3,187
<u>U.S. Department of Labor</u>			
Passed through Wyoming Department of Workforce			
-ARRA - Work Experience Training	17.258	none	6,202
-ARRA - Work Experience Training	17.259	none	8,768
-Work Experience Training	17.259	IS5109	649
<u>U.S. Department of Transportation</u>			
Passed through Wyoming Dept. of Transportation			
-Traffic Enforcement - 2010	20.600	10-PT05F	5,296
-Selective Traffic Enforcement 2011	20.600	402	6,544
-Baldwin Creek Road-500'	20.600	HRRR 0.00 CN10096	6,494
-Selective Traffic Enforcement 2011	20.607	154AL	5,459
-Wireless Server Software	20.607	2011-154AL13	16,505
<u>U.S. Environmental Protection Agency</u>			
Passed through Wyoming Department of Environmental			
-Emissions Compliant Bulldozer and Trackhoe	66.040	none	325,459
<u>U.S. Department of Energy</u>			
Passed through Wyoming Business Council			
-ARRA - Facility Energy Efficient Grant-Library	81.041	64374	2,180
Direct			
-ARRA - Energy Efficiency & Conservation Block Grant	81.128	DDE-RW0000203	428

Fremont County, Wyoming
Note to Schedule of Expenditures of Federal Awards
Year Ended June 30, 2011

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, 2011**

Section I – Summary of Auditor’s Results:

Financial Statements

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

The audit of the financial statements of Fremont County, Wyoming disclosed four significant deficiencies in internal control.

The significant deficiencies in internal control were considered, in the aggregate, to be a material weakness.

Federal Awards

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

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

The audit disclosed one compliance finding that is required to be reported in accordance with Section 510(a) of Circular A-133.

Identification of Major Programs:

CFDA Number	Name of Federal Program
10.666	U.S. Department of Agriculture Schools and Roads – Grants to Counties Forest Reserve
66.040	U.S. Environmental Protection Agency Emissions Compliant Bulldozer and Trackhoe
97.036	U.S. Department of Homeland Security 2010 Flood Emergency Assistance

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

The auditee qualified as a high-risk auditee.

Fremont County, Wyoming
Schedule of Findings and Questioned Costs, Continued
Year Ended June 30, 2011

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*.

Finding 11-1

Condition	The signers on the bank accounts are not removed timely when they leave the organization. This occurred with two different County's Component Units that issue their own checks, separately from the warrant system used by the Treasurer's office.
Criteria	An effective system of internal control requires that the names of signers on the bank accounts be changed as soon as Board members or management are no longer in their positions.
Effect	The failure to remove the unauthorized signers creates additional risk of loss of County funds.
Cause	The Board of Directors of the two Component Units has not maintained proper oversight over the signers of the bank accounts in the County's Component Units' names.
Recommendation	The Board of Directors in their fiduciary capacity should implement policies and controls to ensure that when there is a change that the signers on the bank accounts are immediately changed.
Management's Response	The Fair's Office Manager has updated all bank signature cards and will update the bank signature cards following new Board appointments every January and whenever a resignation occurs. The Recreation's Office Manager has updated all bank signature cards and will update the bank signature cards following new Board appointments every January and whenever a resignation occurs.

**Fremont County, Wyoming
Schedule of Findings and Questioned Costs, Continued
Year Ended June 30, 2011**

Finding 11-2

Condition	The Weed and Pest Control District ("the District") is required to present their financial statements in accordance with accounting principles generally accepted in the United States of America. Best practices dictate that the District should have an individual in the District or within Fremont County that has the background, training and knowledge to draft financial statements in accordance with the financial reporting models the Weed and Pest Control District is required to follow, including the reporting model established by Governmental Accounting Standards Board No. 34, Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments (GASB 34).
Criteria	The implementation of GASB 34 several years ago resulted in significantly expanded reporting requirements, and although the District continues to utilize and report with the fund accounting model, the Weed and Pest Control District did not internally prepare the year-end statements that are under the reporting model noted above.
Effect	The preparation of financial statements in accordance with the accounting standards noted above was not be performed by the internal staff of the Weed and Pest Control District or the Fremont County.
Cause	The Weed and Pest Control District does not have the staff available to prepare the financial statements.
Recommendation	The Weed and Pest Control District should evaluate their ability to prepare financial statements in accordance with the standards noted above, and determine if additional training or hiring would assist with developing the appropriate internal controls over financial reporting.
Management's Response	The Weed and Pest Control District will hire or contract with a qualified accountant knowledgeable in governmental accounting to prepare the annual financial report for the year ending June 30, 2012.

Fremont County, Wyoming
Schedule of Findings and Questioned Costs, Continued
Year Ended June 30, 2011

Finding 11-3

Condition	Fremont County has five component units that perform cash disbursement functions strictly within the component unit. The size of the component units' staff is not large enough to permit an adequate segregation of duties for an effective system of internal control within the departments.
Criteria	An effective system of internal control requires that closely related duties be segregated.
Effect	The concentration of closely related duties and responsibilities by a small staff makes it difficult to establish an adequate system of automatic internal checks on the accuracy and reliability of the accounting records.
Cause	Within the cash disbursement cycle, the segregation of duties has not been fully implemented. The same person, the bookkeeper, generates purchase orders, prepares and prints checks, and prepares them for mailing. The same person is also in charge of reconciling bank accounts.
Recommendation	Although the component units may not be large enough to permit an adequate segregation of duties for an effective system of internal accounting control, we recommend that officials be aware that the condition does exist and, if possible, implement preventive controls when possible.
Management's Response	All Fremont County component units will implement the segregation of three key cash disbursement controls. These controls include the following steps: 1) The Board bookkeeper will record all vendor, contractor and payroll liabilities and prepare checks. 2) After inspection and approval by the Board, someone other than the bookkeeper will mail or deliver the checks to the payees. 3) The bank reconciliation will be prepared or reviewed by someone other than the bookkeeper who will sign and date the reconciliation. The County Clerks financial assistant will monitor the implementation of these controls.

Section III – Major Federal Awards Programs Findings:

This section identifies an instance of non-compliance related to Federal Awards programs that are required to be reported in accordance with *Government Auditing Standards* and the OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*.

U.S. Environmental Protection Agency (CFDA 66.040)

Finding 11-5

Condition	During the course of our audit of major Federal award programs, it came to our attention that the County did not meet the reporting compliance requirement per the grant agreement with the Wyoming Department of Environmental Quality (WDEQ).
Criteria	Government-wide requirements for reporting are contained in the OMB Circular A-133 Compliance Supplement Part 7, relating to performance and special reporting of specific grant programs. The State Clean Diesel Grant Program (CFDA 66.040) guidelines for Reports, under section (111), states the EPA requires quarterly, interim and final progress reports, and financial, equipment, and invention reports. The grant agreement with the WDEQ also states, under section 6, Special Provisions, letter I, the recipient agrees to submit quarterly progress reports within thirty (30) days of the close of each quarter and within thirty (30) days of submission of the final reimbursement request, and agrees to submit a final project report including all data collected during the period of the agreement. The information required to be submitted includes emissions data to the DEQ, reports of fuel used, miles driven or hours operated, and maintenance costs so that the effectiveness of the Clean Diesel technology to reduce emissions and conserve diesel fuel can be analyzed and reported to the U.S. EPA.
Effect	Failing to report the necessary reports per the EPA and WDEQ requirements means the County is not in compliance with the grant agreement.
Cause	Management has not maintained proper oversight over the staff charged with coordinating the grant and its provisions with the WDEQ to ensure compliance with its EPA reporting requirements.
Recommendation	The Board of Commissioners should designate an employee to review all Federal grant award compliance requirements to ensure they are being met and reported in a timely manner.
Management's Response	The vehicle maintenance supervisor was responsible for submitting the performance reports. His failure to do so will be addressed by the Board of County Commissioners. Management will consider establishing additional oversight of grant reporting.

**Fremont County, Wyoming
Status of Prior Year Findings
Year Ended June 30, 2011**

Finding 10-1

Condition During the course of the audit it was noted that the inmate trust funds, which are held and accounted for in a trustee relationship, had become depleted due to a bookkeeping error and had been remitted to the General Fund.

Status The finding has been resolved.



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