

FREMONT COUNTY, WYOMING
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

**FREMONT COUNTY, WYOMING
FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2018**

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**FREMONT COUNTY, WYOMING
LIST OF ELECTED AND APPOINTED OFFICIALS
JUNE 30, 2018**

Elected Officials

Clerk of District Court	Kristi Green
County Assessor	Tara Berg
County Attorney	Patrick LeBrun
County Clerk	Julie A. Freese
County Commissioner	Travis Becker
County Commissioner	Ray Price
County Commissioner	Clarence Thomas
County Commissioner	Jennifer McCarty
County Commissioner	Larry Allen
County Coroner	Mark Stratmoen
County Sheriff	Jack “Skip” Hornecker
County Treasurer	H. Scott Harnsberger

Appointed Officials

Solid Waste Disposal District Board

Board Member	Mike McDonald
Board Member	Gina Clingerman
Board Member	Gary Weisz
Board Member	Rob Dolcater
Board Member	Mike Adams
Board Member	Mark Moxley
Board Member	Steve Baumann
Board Member	Mike Morgan
Board Member	Richard Klaproth

Weed and Pest Control District

Board Member	Tom Massey
Board Member	Joe Crofts
Board Member	Timothy Hayes
Board Member	William Peden
Board Member	Daryne Fegler
Board Member	Sollie Cadman
Board Member	Robert Yates

Fair Board

Board Member	Shawn Carper (resigned 6/19/18)
Board Member	Amanda Slack (appointed 6/19/18)
Board Member	Michael Gallagher
Board Member	Gary Crichton
Board Member	Bryan Warner
Board Member	Gloria Philp
Board Member	Bobby Lane
Board Member	Darin Coyle

**FREMONT COUNTY, WYOMING
LIST OF ELECTED AND APPOINTED OFFICIALS (CONT.)
JUNE 30, 2018**

Appointed Officials (cont.)

Library Board

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

Jane Lynn
Sharon Mensing (appointed 8/18/17)
Nancy Wright (resigned 8/18/17)
Carol Steidley
Heather Morrison
Terry Hafner (appointed 12/19/17)
Paula Shankle (resigned 12/19/17)

Museum Board

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

David Fehringer
Sue Peters
Kaye Stoll
Jon Lane (resigned 6/26/18)
Michael Zirbel (appointed 6/26/18)
Carla Crofts

Fremont County Recreation Commission

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

Robert Scheidemantel
Ron Cunningham
Walt Geis
Don Reynolds
Robert Hague
Joshua McNary
Margaret Wells
Kristen Ressler
Andrea Dockery

FINANCIAL SECTION



Report of Independent Auditor

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major component unit, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Fremont County, Wyoming ("the County"), as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of Fremont County Weed and Pest Control District, a discretely presented component unit, which represents 16.1 percent, 11.3 percent and 33.5 percent, respectively, of the assets, net position, and revenues of the Other Component Units included in the County's financial statements. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for Fremont County Weed and Pest Control District is based on the report of the other auditors. 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 involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major component unit, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Fremont County, Wyoming, as of June 30, 2018, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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


Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor governmental funds and individual and nonmajor component unit financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. The Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis and is also not a required part of the basic financial statements.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a separate report dated December 18, 2018, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.


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

December 18, 2018

Fremont County, Wyoming Management's Discussion and Analysis June 30, 2018

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, 2018.

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, 2018, Fremont County had \$23.6 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 \$112.3 million, net of accumulated depreciation. This amount includes infrastructure (roads and bridges) (\$84.2 million). The County had \$4.3 million of other assets, primarily property taxes receivable, and \$13.7 million of liabilities including current liabilities (\$3.0 million), net pension liability (\$10.3 million) and other post-employment benefits liability (OPEB) (\$184 thousand). In addition, the County had \$3.9 million of deferred outflows and \$3.1 million of deferred inflows related to pensions and OPEB. These deferred pension amounts are estimated unfunded pension costs to be recognized over future years (see Notes 10 and 11 beginning on page 46).

Fremont County's assets and deferred outflows exceeded liabilities and deferred inflows by \$127.3 million (*net position*) at the close of fiscal year 2018. Of this amount, \$7.5 million is available for the County's general obligations to citizens and creditors (*unrestricted net position*). \$112.3 million is invested in capital assets, and the \$7.4 million remaining portion of net position (*restricted net position*) is restricted for specific purposes as detailed on the statement of net position (page 14).

During fiscal year 2018, Fremont County had \$28.1 million of revenues and \$30.1 million of expenses. The County's total net position decreased \$2.0 million.

Overview of the Financial Statements

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

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

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

The *Statement of Activities* (pages 15-16) presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of the cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods (e.g., uncollected taxes and earned but unused vacation leave).

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

In addition, a combining statement of net position and a combining statement of activities for the nonmajor component units can be found on pages 97-98.

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

Governmental funds - *Governmental funds* report the same functions as *governmental activities* in the government-wide financial statements. However, the fund financial statements focus on *current sources and uses of spendable resources*, and on *balances of spendable resources* available at the end of the fiscal year. Such information is useful in evaluating a government's near-term financing requirements.

The County maintains twenty-nine individual governmental funds. The *Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds* present the General Fund, Infrastructure (1%) Special Revenue Fund, Road Construction Capital Project Fund, Hospice Operations and Maintenance Fund and the Detention Facility Trust Permanent Fund separately. These five funds are considered to be *major funds*. Data from the other twenty-four governmental funds are combined into a single, aggregated presentation, under the heading Nonmajor Governmental Funds. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* elsewhere in this report.

The County adopts an annual budget for all governmental funds as required by state law. Budgetary comparison statements have been provided on pages 61-63 for the General Fund and major special revenue funds to demonstrate their compliance with the budget. A budgetary comparison schedule for the nonmajor funds and all component units is also included with the other supplementary information on page 91. Budgetary comparison schedules for capital project funds are on pages 83-85. The basic governmental fund financial statements can be found on pages 17-18 of this report.

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

Proprietary fund statements provide detail for each proprietary fund, including the Ambulance Fund and Revolving Loan Fund. All of the internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of *combining statements* elsewhere in other supplementary information. The basic proprietary fund financial statements can be found on pages 20-22 of this report.

Fiduciary funds - Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the County's own programs. The basic fiduciary fund financial statements can be found on pages 23-24.

Notes to the financial statements - The notes provide additional information that is essential to understanding the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 26-59 of this report.

Other information - A schedule of expenditures of federal awards is presented on page 125. The combining statements referred to earlier in connection with nonmajor governmental funds and internal service funds are presented on pages 77-82 and 87-90, respectively. Also, financial statements for each of the six component units are presented on pages 93-120.

Government-wide Financial Analysis

Fremont County's assets and deferred outflows exceed liabilities and deferred inflows by a total of \$127.3 million (*net position*). Assets total \$140.3 million with 17% of that being cash and investments and 80% being capital assets. Total net position decreased \$2.0 million during fiscal year 2018. Cash and investments decreased \$874 thousand to \$23.6 million (4%), capital assets decreased \$360 thousand (0.3%) and liabilities decreased \$1.3 million (8.4%). Deferred outflows related to pensions and other post-employment benefits (OPEB) increased \$473 thousand (14%). Deferred inflows related to pensions and OPEB increased \$2.8 million to \$3.1 million from \$346 thousand (807%).

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

	Governmental Activities		Business-Type Activities		Total	
	2017/18	2016/17*	2017/18	2016/17	2017/18	2016/17
Cash and investments	\$ 22,591	\$ 23,703	\$981	\$743	\$ 23,572	\$ 24,446
Capital assets	110,650	110,761	1,690	1,939	112,340	112,700
Other assets	4,338	4,037	25	5	4,363	4,042
Total Assets	137,579	138,501	2,696	2,687	140,275	141,188
Deferred outflows-pensions & OPEB	3,898	3,425	0	0	3,898	3,425
Current liabilities	2,709	2,741	250	140	2,959	2,881
Long-term liabilities	10,787	12,123	0	0	10,787	12,123
Total Liabilities	13,496	14,864	250	140	13,746	15,004
Deferred inflows-pensions & OPEB	3,139	346	0	0	3,139	346
Net position						
Invested in capital assets, net of related debt	110,639	110,746	1,690	1,939	112,329	112,685
Restricted	7,441	7,196	0	0	7,441	7,196
Unrestricted	6,763	8,775	756	608	7,519	9,383
Total Net Position	\$124,843	\$126,717	\$2,446	\$2,547	\$127,289	\$129,264

* Long-term liabilities and net position were restated for fiscal year 2016/17 with the implementation of GASB 75.

The component units had combined ending net position of \$19.7 million, an increase of \$2.6 million (15%). The component units' assets (\$36.2 million) consisted primarily of \$16.7 million (46%) of cash and investments and \$17.0 million (47%) of capital assets. The Solid Waste Disposal District has an estimated closure and post-closure care cost liability of \$11.7 million, no change from 2017.

Governmental activities - Governmental activities account for 98% of both total assets and net position. Total revenues decreased \$345 thousand (1.2%) in 2018 to the lowest revenue total since fiscal year 2011. Property taxes decreased by \$1.7 million (24%), however sales and use taxes increased \$694 thousand (10%) and PILT increased \$581 thousand (22%). Losses on investments totaled \$260 thousand, a decrease of \$115 thousand (82%) compared to 2017. Total expenses increased \$342 thousand (1.2%). General government increased \$509 thousand (12%) and support services increased \$378 thousand (9%), whereas road and bridge expenses decreased \$295 thousand (5%) and health and welfare decreased \$213 thousand (13%).

Business-type activities - Business-type activities comprise only 2% of the County's net position primarily the Ambulance Services. See page 11 **Proprietary funds – Ambulance Service** for additional analysis.

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

	Governmental activities		Business-type activities		Total	
	2018	2017	2018	2017	2018	2017
Program revenues						
Charges for services	\$ 3,747	\$ 3,872	\$ 140	\$ 191	\$ 3,887	\$ 4,063
Operating grants & contributions	4,788	3,852	0	1	4,788	3,853
Capital grants & contributions	1,474	2,294	0	0	1,474	2,294
General revenues						
Property taxes	5,380	7,043	0	0	5,380	7,043
Federal payment in lieu of taxes	3,243	2,662	0	0	3,243	2,662
State sales and use tax	7,762	7,068	0	0	7,762	7,068
State severance tax	398	398	0	0	398	398
State assistance	1,343	1,166	0	0	1,343	1,166
Investment earnings (loss)	(256)	(141)	(4)	2	(260)	(139)
Other	80	90	0	0	80	90
Total Revenues	27,959	28,304	136	194	28,095	28,498
Expenses						
General government	4,620	4,111	0	0	4,620	4,111
Public safety	13,389	13,285	0	0	13,389	13,285
Roads and bridges	5,399	5,694	0	0	5,399	5,694
Sanitation	4	5	0	0	4	5
Culture and recreation	47	33	0	0	47	33
Health and welfare	1,435	1,648	0	0	1,435	1,648
Economic development	332	486	0	0	332	486
Support services	4,593	4,215	0	0	4,593	4,215
Ambulance services	0	0	251	443	251	443
Total Expenses	29,819	29,477	251	443	30,070	29,919
Transfers	(14)	(5)	14	5	0	0
Special item – Net Pension Liability	0	0	0	1,170	0	1,170
Special item – OPEB Liability	0	(197)	0	0	0	(197)
Increase (decrease) in net assets	(1,874)	(1,375)	(101)	926	(1,975)	(449)
Net Assets - July 1	126,717	128,092	2,547	1,621	129,264	129,712
Net Assets - June 30	\$124,843	\$126,717	\$ 2,446	\$ 2,547	\$127,289	\$129,264

Financial Analysis of the Government's Funds

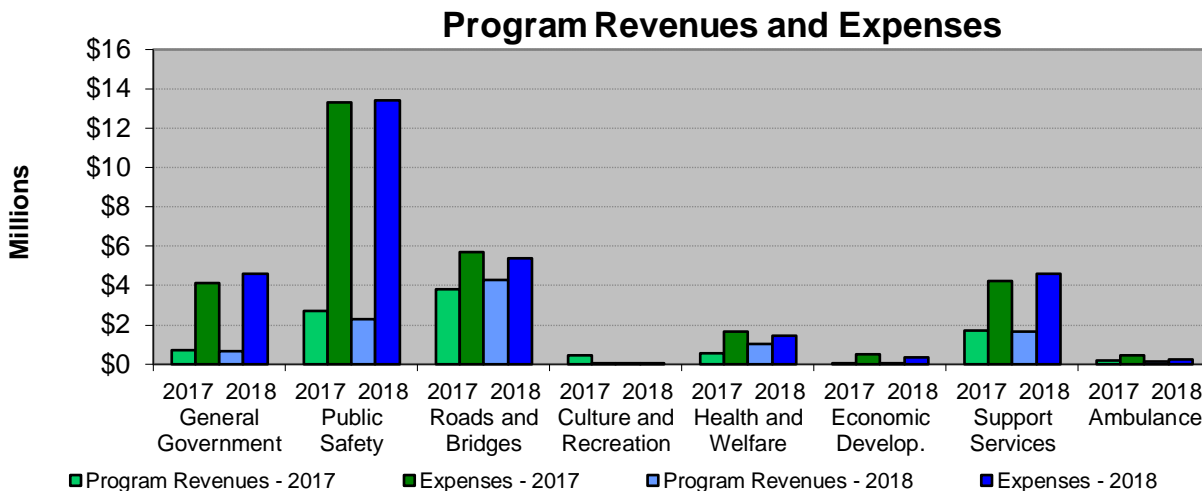
Governmental funds - The County's governmental funds focus on near-term inflows, outflows, and balances of spendable resources (see pages 17 and 18). Such information is useful in assessing the County's financing requirements. In particular, unassigned fund balance serves as a useful measure of government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$17.0 million, essentially unchanged from the prior year. Of this, \$5.9 million is *unassigned fund balance*, available for spending at the County's discretion. \$4.1 million is non-spendable fund balance. The remaining \$7.0 million is restricted or committed for specific purposes, as reported on page 17.

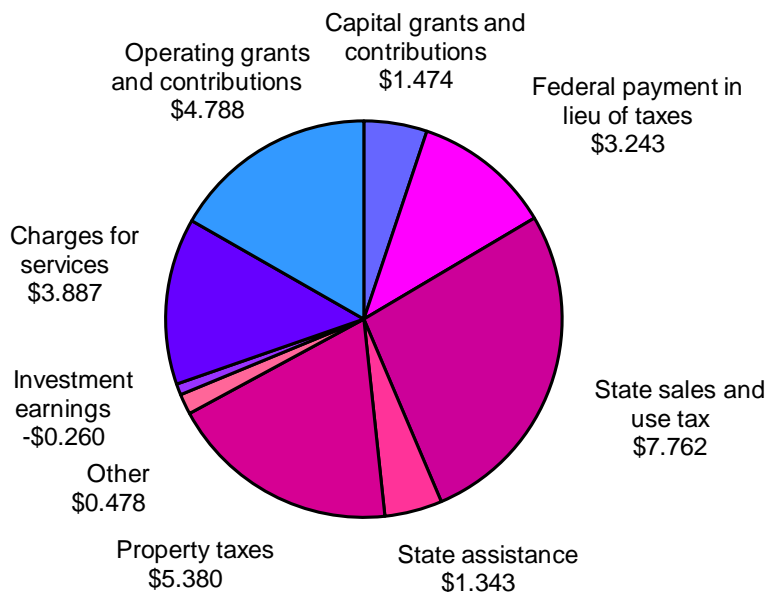
The **General Fund** is the chief operating fund, and accounts for 74% of governmental fund revenues. The General Fund's fund balance increased 4% to \$7.3 million. Unassigned fund balance (\$6.0 million) accounts for 82% of the General Fund's total fund balance and is available for spending at the County's discretion. The remaining fund balance (\$1.3 million) is invested in inventory and prepaid expenditures.

Governmental funds – (continued)

It is useful to compare unassigned fund balance to total expenditures and transfers out. Unassigned fund balance is 28% of expenditures and transfers compared to 28%, 24%, and 25% for fiscal years 2017, 2016, and 2015 respectively.



Revenues by Source
For the Year Ended June 30, 2018
(Million \$)



General fund revenues and other sources increased \$452 thousand (2.1%) to \$21.7 million. Property tax revenue decreased 25.7% (\$1.6 million) whereas sales tax increased 10.7% (\$422 thousand), federal payment in lieu of tax increased 21.8% (\$581 thousand), and transfers from other funds increased \$633 thousand (29.1%), primarily due to the reauthorization of the Secure Rural Schools Act. Property tax decreased due to a drop in assessed value of the county (\$631 million versus \$673 million in 2017) as well as the share of the mill levy allocated to the General Fund decreased from 9.187 to 7.258.

General Fund expenditures and other uses increased \$278 thousand (1.3%) to \$21.2 million, exclusive of transfers to other funds. Transfers to other funds decreased \$305 thousand primarily due to moving Youth Services back under the General Fund in 2018 and the majority of the Riverton Library Roof project completing in 2017. The County departments combined under General Government increased \$753 thousand substantially due to the re-establishment of individual cash reserve accounts for component units previously included with the General Fund's cash reserve that are now held in the Agency Fund. General Fund personnel costs increased \$26 thousand (6.4%) from \$13.9 to \$14.0 million. Personnel costs make up 66% of the total General Fund expenditures.

General Fund departmental expenditures increased (+) / decreased (-) as follows: Cash Reserves +\$880 thousand, Transportation -\$430 thousand, Youth Services / JDAI +\$334 thousand, Sheriff -\$134 thousand, Airport Economic Development -\$100 thousand.

The General Fund spent \$526 thousand on major road improvements compared to \$356, \$595, \$649, and \$447 thousand in 2017 back to 2014, respectively.

The **Infrastructure (1%) Special Revenue Fund** is a major fund. Since its inception in 2013, the voter-approved sales tax has raised \$18.2 million and \$16.6 million has been used for infrastructure projects. \$2.1 million available for ongoing projects. Voters continued this sales tax for another four years in the November 2016 election.

Road Construction Capital Project Fund is a major fund. The table below summarizes capital projects. Project costs are incurred over multiple fiscal years.

<u>Major capital projects</u>	<u>Expenditures (thousands \$)</u>				<u>Funded by</u>
	<u>2018</u>	<u>Total</u>	<u>Budget</u>		
East Fork Road Gravel	\$ 0	\$ 367	\$ 701		Road Construction SRF
South Fork Bridge	21	21	167		Infrastructure (1%) SRF & Federal Grant
Countywide 1% Gravel Project	881	3,384	4,550		Infrastructure (1%) SRF
Paradise Valley Road Chip Seal	0	245	275		Road Construction SRF
Peterson Bridge Replacement	72	72	780		Infrastructure (1%) SRF
Tomato Loop Pathway	101	163	167		Road Construction SRF & State/Federal Grants
Hall Creek Road Realignment	0	0	50		Road Construction SRF
3 rd Street Bridge – Dubois	60	60	70		Infrastructure (1%) SRF
Dry Creek Road Improvements	78	108	3,696		Road Construction SRF & State/Federal Grants
Wiggins Fork Bridge Replacement	19	32	384		Infrastructure (1%) SRF
Horse Creek Road Reconstruction	18	25	604		Infrastructure (1%) SRF
Red Canyon Repair	14	14	237		Infrastructure (1%) SRF & Federal Grant
Snow Fence Improvements	21	57	400		Infrastructure (1%) SRF
Mortimore Lane Reconstruction-Ph I	729	1,582	1,793		Infrastructure (1%) SRF
Bridge Repair-Countywide	1,214	2,922	3,300		Infrastructure (1%) SRF
Moneta-Lysite Road Safety Shoulder	159	162	1,990		Infrastructure (1%) SRF
Riverview Road Asphalt Overlay	37	5,666	5,680		Infrastructure (1%) SRF & City of Riverton
<hr/>					
Riverton Library Roof & Drainage*	2	967	1,146		State Grants & General Fund
Dubois Museum*	0	115	135		General Fund & Local Donations

* Capital Building Projects – these are not part of the Road Construction Capital Project Fund

Detention Facility Trust Permanent Fund is a major fund of Fremont County for maintenance of the county detention center. It was established in 1998 with revenue from a specific-purposed sales tax. The fund has \$4.0 million of cash and fund balance. \$2.8 million of that fund balance is in the form of a non-spendable endowment.

Proprietary funds - Ambulance Services by Fremont County were discontinued effective July 1, 2016, when the County entered into a five-year lease/service agreement with Air Medical Resource Group, Inc. (AMRG). The County continues to subsidize the ambulance service by means of the lease terms and a credit towards the purchase of the Ambulance's capital assets at the end of the five year lease.

Cash and investments increased \$238 thousand from \$701 thousand to \$939 thousand. Capital assets decreased \$248 thousand to \$1.69 million from \$1.94 million in 2017. Net position decreased \$101 thousand from \$2.5 million to \$2.4 million.

Proprietary funds – (continued)

The primary sources of revenue were lease income (\$125 thousand, 83%) and collections on services prior to June 30, 2016 (\$15 thousand, 10%). Primary expenditures include \$248 thousand for depreciation and \$10 thousand for various building repairs and improvements.

Half of the total annual lease payments from AMRG (\$125 thousand) comprises the credit that will be applied toward the final purchase of ambulance assets at the end of the lease period and is considered unearned revenue until the sale is finalized. At the end of fiscal year 2018, this liability was \$250 thousand.

General Fund Budgetary Highlights

The County budget anticipated the General Fund's ending fund balance to be \$5.97 million. The fiscal year ended with a \$7.34 million fund balance. The \$1.37 million increase was the net effect of: 1) Inflows that were \$1.2 million more than anticipated primarily due to state sales and use tax (\$278 thousand more) and state gasoline and special fuels tax (\$300 thousand more) and transfer from Forest Reserve (\$561 thousand more). 2) Outflows that were \$150 thousand under budget due primarily to creation of component unit cash reserves (\$880 thousand more), Public Safety (\$413 thousand less), General Government (\$262 thousand less), Health & Welfare (\$167 thousand less), Roads and Bridges (\$116 thousand less) and Support Services (\$52 thousand less).

Capital Assets - The County's investment in capital assets (property, equipment, roads, and bridges) for its governmental and business-type activities decreased \$360 thousand (0.3%) to \$112.3 million. The decrease was due to accumulated depreciation in excess of new additions. The six component units' capital assets decreased \$1.0 million (5.7%) to \$17.0 million.

Noncurrent Liabilities – The **County's** noncurrent liabilities decreased \$1.3 million (11%) from the restated 2017 liability of \$12.1 million to \$10.8 million comprised almost entirely of net pension liability. The **Component unit's** noncurrent liabilities decreased \$470 thousand to \$15.7 million, comprised primarily of \$11.7 million of closure and post-closure care and \$3.7 million of net pension liability. State statutes limit County debt to 2% of the assessed valuation (\$12.6 million). Neither the County nor its component units have issued bonded debt.

Next Year's Budgets and Rates - The 2019 General Fund budget year anticipates a \$6.59 million beginning fund balance and the actual 2018 beginning fund balance is \$7.34 million (\$292 thousand more than the prior year). The 2019 General Fund budget anticipates inflows of \$21.9 million, an increase of \$1.5 million (7.4%). The 2019 appropriation of \$21.7 million is increased \$423 thousand (2.0%) from that of 2018 (\$21.3 million).

Amounts of \$5.9 million and \$2.8 million have been appropriated for road projects from the Infrastructure Projects (1%) and the Road Construction Special Revenue Funds, respectively.

Subsequent Event: Road Construction Restricted Funds - In December 2018, it was determined that approximately \$1.5 million of the county's General Fund unassigned fund balance should be restricted to Road Construction as of the end of 2018. This will have an impact on the revenues and expenditures of the Transportation department under the General Fund for 2019 and may ultimately result in a transfer from the General Fund to the Road Construction Fund.

Component Unit Financial Statements

A copy of the component unit audited financial statements is available as follows: Fremont County Solid Waste Disposal District, P.O. Box 1400, Lander, Wyoming, 82520; Fremont County Weed and Pest District, 450 North 2nd Street Rm. 325, Lander, WY 82520. The other component units of Fremont County have not issued audited financial statements for the year ended June 30, 2018.

Requests for Information

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

Economic Factors

The following data is provided for informational purposes only.

Demographic data from the US Census Bureau	Fremont County	Wyoming
Population, July 1, 2017 estimate	39,803	579,315
Population, percent change, April 2010 to July 2017	-0.8%	2.8%
Persons under 18 years old, percent, July 1, 2017	25.5%	23.6%
Persons 65 years and over, percent, July 1, 2017	17.7%	15.8%
White alone, percent, July 1, 2017	74.2%	92.8%
American Indian and Alaska Native persons, percent, July 1, 2017	21.8%	2.7%
High school graduates, percent of persons age 25+, 2012-2017	91.1%	92.8%
Bachelor's degree or higher, percent of persons age 25+, 2012-2017	23.3%	26.7%
Housing units, July 1, 2017	18,008	276,746
Owner-occupied housing rate, 2012-2017	70.5%	69.2%
Median household income, (2017 dollars) 2012-2017	\$ 55,013	\$ 60,938
Per capita income in past 12 months (2017 dollars), 2012-2017	\$ 27,220	\$ 31,214
Wyoming Benchmark Labor Force Estimates Annual Averages 2017		
Employment	18,327	281,017
Unemployment rate	5.6%	4.2%
Land Area, 2010 (square miles)	9,184	97,093
Persons per square mile, 2010	4.4	5.8

Sources: <https://www.census.gov/quickfacts/fact/map/US/INC110217>
<https://doe.state.wy.us/lmi/laus/1015aa.htm>

BASIC FINANCIAL STATEMENTS

FREMONT COUNTY, WYOMING
STATEMENT OF NET POSITION
JUNE 30, 2018

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Solid Waste Disposal District	Nonmajor Component Units
Assets					
Cash and investments in treasury (Note 4)	\$ 22,495,742	\$ 981,085	\$ 23,476,827	\$ 0	\$ 577,163
Other cash (Note 4)	95,255	0	95,255	13,544,461	2,620,376
Receivables, net of allowance for uncollectibles (Note 1K):					
Taxes	1,991,778	0	1,991,778	39,000	110,528
Intergovernmental and grants	411,026	0	411,026	31,188	118,929
Accounts	430,859	22,638	453,497	324,848	166,781
Accrued interest	39,000	0	39,000	4,590	5,000
Inventory and prepaid expenses	1,361,985	2,000	1,363,985	9,979	297,281
Due from primary government - Agency Fund (Note 5)	0	0	0	189,740	1,247,979
Notes and leases receivable (Note 6)	103,575	0	103,575	0	0
Capital assets, net of accumulated depreciation (Notes 1J and 7)	110,649,535	1,690,407	112,339,942	5,348,287	11,613,928
Total assets	137,578,755	2,696,130	140,274,885	19,492,093	16,757,965
Deferred Outflows of Resources					
Related to the net pension liability (Note 10)	3,896,000	0	3,896,000	173,330	570,571
Related to the net OPEB liability (Note 11)	1,711	0	1,711	0	0
Total deferred outflows of resources	3,897,711	0	3,897,711	173,330	570,571
Liabilities					
Current Liabilities:					
Accounts payable and accrued expenses	1,854,043	17	1,854,060	165,306	256,258
Unearned revenue (Note 12)	353,140	250,000	603,140	0	117,227
Obligations under capital lease (Note 9)	4,000	0	4,000	0	4,407
Notes payable (Notes 6 and 8)	1,465	0	1,465	0	13,355
Compensated absences (Note 8)	496,000	0	496,000	68,495	112,000
Total current liabilities	2,708,648	250,017	2,958,665	233,801	503,247
Noncurrent Liabilities:					
Obligations under capital lease (Note 9)	7,000	0	7,000	0	17,310
Notes payable (Notes 6 and 8)	4,583	0	4,583	0	77,553
Compensated absences (Note 8)	242,000	0	242,000	0	87,274
Net pension liability (Note 10)	10,349,000	0	10,349,000	1,353,142	2,510,533
Net other postemployment benefit (OPEB) liability (Note 11)	184,084	0	184,084	0	0
Closure and postclosure care (Note 12)	0	0	0	11,700,000	0
Total noncurrent liabilities	10,786,667	0	10,786,667	13,053,142	2,692,670
Total liabilities	13,495,315	250,017	13,745,332	13,286,943	3,195,917
Deferred Inflows of Resources:					
Related to the net pension liability (Note 10)	3,104,000	0	3,104,000	151,799	624,141
Related to the net OPEB liability (Note 11)	34,583	0	34,583	0	0
Total deferred inflows of resources	3,138,583	0	3,138,583	151,799	624,141
Net Position					
Net investment in capital assets	110,638,535	1,690,407	112,328,942	5,348,287	11,501,303
Restricted for:					
Health and welfare	1,859,146	0	1,859,146	0	0
Debt service	72,744	0	72,744	0	0
Endowment	2,759,015	0	2,759,015	0	0
Public Safety	1,173,686	0	1,173,686	0	0
Road construction	1,576,819	0	1,576,819	0	0
Unrestricted (deficit)	6,762,623	755,706	7,518,329	878,394	2,007,175
Total net position	\$ 124,842,568	\$ 2,446,113	\$ 127,288,681	\$ 6,226,681	\$ 13,508,478

See Notes to Financial Statements

**FREMONT COUNTY, WYOMING
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
PRIMARY GOVERNMENT:				
Governmental activities:				
General government	\$ 4,620,408	\$ 560,738	\$ 111,910	\$ 0
Public safety	13,388,885	1,355,665	932,221	0
Roads and bridges	5,399,017	(19,246)	2,844,529	1,473,485
Sanitation	3,569	0	15,258	0
Culture and recreation	47,096	0	31,712	947
Health and welfare	1,435,283	178,907	852,029	0
Economic development	331,753	3,330	0	0
Support services	4,592,856	1,667,647	0	0
Total governmental activities	29,818,867	3,747,041	4,787,659	1,474,432
Business-type activities:				
Ambulance services	251,097	139,992	0	0
Revolving loan (economic development)	0	0	0	0
Total business-type activities	251,097	139,992	0	0
TOTAL PRIMARY GOVERNMENT	\$ 30,069,964	\$ 3,887,033	\$ 4,787,659	\$ 1,474,432
COMPONENT UNITS:				
Solid Waste Disposal District	\$ 3,752,535	\$ 3,205,755	\$ 41,992	\$ 0
Other component units	6,645,954	1,317,485	1,121,393	72,289
TOTAL COMPONENT UNITS	\$ 10,398,489	\$ 4,523,240	\$ 1,163,385	\$ 72,289

General revenues:

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

Transfers, net

Total general revenues and transfers

Change in net position

Net position - beginning (Note 15)

Net position - ending

See Notes to Financial Statements

Net (Expense) Revenue and Changes in Net Position				
Primary Government			Component Units	
Governmental Activities	Business-type Activities	Total	Solid Waste Disposal District	Nonmajor Component Units
\$ (3,947,760)		\$ (3,947,760)		
(11,100,999)		(11,100,999)		
(1,100,249)		(1,100,249)		
11,689		11,689		
(14,437)		(14,437)		
(404,347)		(404,347)		
(328,423)		(328,423)		
(2,925,209)		(2,925,209)		
(19,809,735)		(19,809,735)		
0	\$ (111,105)	(111,105)		
0	0	0		
0	(111,105)	(111,105)		
(19,809,735)	(111,105)	(19,920,840)		
			\$ (504,788)	\$ 0
			0	(4,134,787)
			(504,788)	(4,134,787)
5,379,790	0	5,379,790	2,221,116	4,948,388
3,243,130	0	3,243,130	0	0
7,762,123	0	7,762,123	0	0
397,668	0	397,668	0	0
1,343,469	0	1,343,469	0	0
(256,171)	(3,871)	(260,042)	38,464	33,638
0	0	0	11,861	0
79,923	0	79,923	3,575	15,436
(14,618)	14,618	0	0	0
17,935,314	10,747	17,946,061	2,275,016	4,997,462
(1,874,421)	(100,358)	(1,974,779)	1,770,228	862,675
126,716,989	2,546,471	129,263,460	4,456,453	12,645,803
\$ 124,842,568	\$ 2,446,113	\$ 127,288,681	\$ 6,226,681	\$ 13,508,478

See Notes to Financial Statements

FREMONT COUNTY, WYOMING
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2018

	General Fund	Infrastructure (1%) Special Revenue Fund	Hospice Operations and Maintenance Fund	Road Construction Capital Project Fund	Detention Facility Trust Permanent Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets							
Cash and investments in treasury	\$ 5,475,177	\$ 1,770,656	\$ 1,854,208	\$ 0	\$ 3,987,443	\$ 1,369,069	\$ 14,456,553
Other cash	95,210	0	0	0	0	45	95,255
Receivables, net of allowance for uncollectibles:							
Taxes	1,228,989	556,529	0	0	0	206,260	1,991,778
Intergovernmental and grants	51,999	0	0	87,689	0	195,406	335,094
Accounts	113,622	0	0	0	0	6,516	120,138
Accrued interest	12,000	0	0	0	0	0	12,000
Inventory and prepaid expenses	1,307,237	0	0	0	0	15,823	1,323,060
Due from other funds	16,130	0	0	195,974	0	59,809	271,913
Total assets	\$ 8,300,364	\$ 2,327,185	\$ 1,854,208	\$ 283,663	\$ 3,987,443	\$ 1,852,928	\$ 18,605,791
Liabilities							
Accounts payable and accrued expenses	\$ 848,391	\$ 30	\$ 0	\$ 223,854	\$ 54,742	\$ 41,181	\$ 1,168,198
Due to other funds	0	195,974	0	59,809	0	0	255,783
Unearned revenue	0	0	0	0	0	63,339	63,339
Total liabilities	848,391	196,004	0	283,663	54,742	104,520	1,487,320
Deferred Inflows of Resources							
Deferred property tax revenue	109,000	0	0	0	0	0	109,000
Fund Balances							
Nonspendable:							
Inventory and prepaid expenses	1,307,237	0	0	0	0	15,823	1,323,060
Endowment	0	0	0	0	2,759,015	0	2,759,015
Restricted for:							
Debt service	0	0	0	0	0	72,744	72,744
Public safety	0	0	0	0	1,173,686	0	1,173,686
Health and welfare	0	0	1,854,208	0	0	4,938	1,859,146
Road construction	0	0	0	0	0	1,576,819	1,576,819
Committed to:							
Road construction	0	1,022,958	0	0	0	0	1,022,958
Contractual obligations	0	1,108,223	0	161,864	0	804	1,270,891
Other purposes	0	0	0	0	0	93,181	93,181
Unassigned	6,035,736	0	0	(161,864)	0	(15,901)	5,857,971
Total fund balances	7,342,973	2,131,181	1,854,208	0	3,932,701	1,748,408	17,009,471
Total liabilities, deferred inflows of resources and fund balances	\$ 8,300,364	\$ 2,327,185	\$ 1,854,208	\$ 283,663	\$ 3,987,443	\$ 1,852,928	\$ 18,605,791

Total fund balances of governmental funds (from above) \$ 17,009,471

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

1) Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds. The effect of internal service funds capital assets is included in (3) below.	105,857,713
2) Certain receivables are not available to pay current-period expenditures and, therefore, are deferred in the governmental funds.	186,282
3) Internal service funds are used by management to charge the costs of certain capital assets, employee health care and unemployment costs, and emergency dispatch services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	11,857,150
4) Long-term liabilities, including net pension liability (and the related deferred outflows and inflows of resources), notes payable and compensated absences, are not due in the current period and, therefore, are not reported in the governmental funds. The effect of internal service funds long-term liabilities is included in (3) above.	(10,068,048)
Net position of governmental activities (page 14)	\$ 124,842,568

FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

	General Fund	Infrastructure (1%) Special Revenue Fund	Hospice Operations and Maintenance Fund	Road Construction Capital Project Fund	Detention Facility Trust Permanent Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:							
Taxes, primarily property	\$ 5,482,091	\$ 3,333,029	\$ 0	\$ 0	\$ 0	\$ 17,046	\$ 8,832,166
Licenses and fees	53,976	0	0	0	0	0	53,976
Intergovernmental	11,895,629	0	0	154,539	0	2,882,931	14,933,099
Charges for services	1,379,148	0	0	0	0	105,337	1,484,485
Contributions	15,000	0	0	500	0	10,186	25,686
Investment income (loss)	(3,444)	(1,651)	(7,425)	0	(17,119)	(5,621)	(35,260)
Other revenue	27,042	0	0	0	0	12,958	40,000
Total revenues	18,849,442	3,331,378	(7,425)	155,039	(17,119)	3,022,837	25,334,152
Expenditures:							
Current:							
General government	4,383,990	0	0	0	0	0	4,383,990
Public safety	10,724,968	0	0	0	0	888,426	11,613,394
Roads and bridges	2,291,136	671,522	0	0	0	48,167	3,010,825
Sanitation	0	0	0	0	0	3,382	3,382
Culture and recreation	0	0	0	0	0	29,441	29,441
Health and welfare	953,845	0	150,000	0	0	234,910	1,338,755
Economic development	336,841	0	0	0	0	0	336,841
Support services	2,457,154	0	0	0	1,015	0	2,458,169
Capital outlay	67,627	0	0	3,424,678	110,702	4,636	3,607,643
Debt service:							
Principal	0	0	0	0	0	1,428	1,428
Interest	0	0	0	0	0	188	188
Total expenditures	21,215,561	671,522	150,000	3,424,678	111,717	1,210,578	26,784,056
Excess of revenues over (under) expenditures	(2,366,119)	2,659,856	(157,425)	(3,269,639)	(128,836)	1,812,259	(1,449,904)
Other Financing Sources (Uses):							
Transfers from other funds	2,806,278	24,510	30,681	3,269,639	66,992	171,468	6,369,568
Transfers to other funds	(148,419)	(3,218,227)	0	0	(50,000)	(1,487,727)	(4,904,373)
Total other financing sources (uses)	2,657,859	(3,193,717)	30,681	3,269,639	16,992	(1,316,259)	1,465,195
Net change in fund balances	291,740	(533,861)	(126,744)	0	(111,844)	496,000	15,291
Fund Balances - July 1	7,051,233	2,665,042	1,980,952	0	4,044,545	1,252,408	16,994,180
Fund Balances - June 30	<u>\$ 7,342,973</u>	<u>\$ 2,131,181</u>	<u>\$ 1,854,208</u>	<u>\$ 0</u>	<u>\$ 3,932,701</u>	<u>\$ 1,748,408</u>	<u>\$ 17,009,471</u>

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, 2018**

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

Net change in fund balances - total governmental funds (page 18)	\$ 15,291
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 (\$3,840,274) and capital outlay (\$4,186,221) for the current period. The effects of internal service funds capital outlays and depreciation is included below.	345,947
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.	(49,213)
Governmental funds report loan proceeds as other financing sources, and report principal payments as expenditures. However, only the interest payment is included on the statement of activities. Following is the amount by which principal payments (\$1,429) exceed loan proceeds (\$0).	1,429
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.	(901,000)
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.	(1,286,875)
Change in net position of governmental activities (page 16)	<u>\$ (1,874,421)</u>

See Notes to Financial Statements

FREMONT COUNTY, WYOMING
STATEMENTS OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2018

	Business-type Activities Enterprise Funds			Governmental Activities -
	Ambulance Services	Revolving Loan Fund (nonmajor fund)	Totals	Internal Service Funds
Assets				
Current assets:				
Cash and investments in treasury	\$ 938,908	\$ 42,177	\$ 981,085	\$ 8,039,189
Receivables, net of allowance for uncollectibles:				
Intergovernmental and grants	0	0	0	75,932
Accounts	22,638	0	22,638	217,309
Accrued interest	0	0	0	27,000
Inventory and prepaid expenses	2,000	0	2,000	38,925
Total current assets	963,546	42,177	1,005,723	8,398,355
Noncurrent assets:				
Notes and leases receivable	0	0	0	103,575
Capital assets, net of accumulated depreciation	1,690,407	0	1,690,407	4,791,822
Total noncurrent assets	1,690,407	0	1,690,407	4,895,397
Total assets	2,653,953	42,177	2,696,130	13,293,752
Deferred Outflows of Resources				
Related to the net pension liability	0	0	0	283,000
Related to the net other postemployment benefit liability	0	0	0	1,711
Total deferred outflows of resources	0	0	0	284,711
Total assets and deferred outflows of resources	2,653,953	42,177	2,696,130	13,578,463
Liabilities				
Current liabilities:				
Accounts payable and accrued expenses	17	0	17	685,845
Unearned revenue	250,000	0	250,000	289,801
Obligations under capital lease	0	0	0	4,000
Compensated absences	0	0	0	26,500
Total current liabilities	250,017	0	250,017	1,006,146
Noncurrent liabilities:				
Obligations under capital lease	0	0	0	7,000
Compensated absences	0	0	0	10,500
Net pension liability	0	0	0	331,000
Net other postemployment liability	0	0	0	184,084
Total noncurrent liabilities	0	0	0	532,584
Total liabilities	250,017	0	250,017	1,538,730
Deferred Inflows of Resources				
Related to the net pension liability	0	0	0	148,000
Related to the net other postemployment benefit liability	0	0	0	34,583
Total deferred inflows of resources	0	0	0	182,583
Net Position				
Net investment in capital assets	1,690,407	0	1,690,407	4,780,822
Unrestricted	713,529	42,177	755,706	7,076,328
Total net position	\$ 2,403,936	\$ 42,177	\$ 2,446,113	\$ 11,857,150
Total net position of enterprise funds (from above)			\$ 2,446,113	
Some amounts reported for business-type activities in the statement of net position are different because certain internal service fund assets and liabilities are included with business-type activities.			0	
Net position of business-type activities (page 14)			\$ 2,446,113	

See Notes to Financial Statements

FREMONT COUNTY, WYOMING
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

	Business-type Activities Enterprise Funds			Governmental Activities -
	Ambulance Services	Revolving Loan Fund (nonmajor fund)	Totals	Internal Service Funds
Operating Revenues:				
Charges for goods and services	\$ 139,992	\$ 0	\$ 139,992	\$ 7,371,108
Other revenue	0	0	0	960,435
Investment income (loss)	0	0	0	(122,493)
Total operating revenues	139,992	0	139,992	8,209,050
Operating Expenses:				
Salaries and wages	0	0	0	658,827
Employee benefits	(8,291)	0	(8,291)	437,599
Insurance claims and expenses	0	0	0	5,067,793
Utilities	1,167	0	1,167	0
Property services	0	0	0	85,076
Other purchased services	412	0	412	576,621
Supplies and materials	9,700	0	9,700	486,772
Other	0	0	0	18,319
Depreciation	248,105	0	248,105	955,543
Allocation of investment earnings	0	0	0	49,351
Total operating expenses	251,093	0	251,093	8,335,901
Operating income (loss)	(111,101)	0	(111,101)	(126,851)
Nonoperating Revenues (Expenses):				
Intergovernmental	0	0	0	342,886
Investment income (loss)	(3,689)	(182)	(3,871)	(25,260)
Total nonoperating revenues (expenses), net	(3,689)	(182)	(3,871)	317,626
Income (loss) before transfers	(114,790)	(182)	(114,972)	190,775
Transfers from other funds	13,912	706	14,618	112,645
Transfers to other funds	0	0	0	(1,590,299)
Change in net position	(100,878)	524	(100,354)	(1,286,879)
Net Position - July 1	2,504,814	41,653	2,546,467	13,144,029
Net Position - June 30	\$ 2,403,936	\$ 42,177	\$ 2,446,113	\$ 11,857,150

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

Change in net position (from above) \$ (100,354)

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.

(4)

Change in net position of business-type activities (page 16) \$ (100,358)

See Notes to Financial Statements

**FREMONT COUNTY, WYOMING
STATEMENTS OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2018**

	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	\$ 247,509	\$ 0	\$ 247,509	\$ 2,574,975
Contributions and insurance reimbursements	0	0	0	5,701,790
Cash paid for goods and services	(28,408)	0	(28,408)	(988,881)
Cash (paid) received to or on behalf of employees	8,291	0	8,291	(1,029,426)
Cash paid for program loans	0	0	0	3,458
Benefits paid	0	0	0	(5,047,945)
Investment income	0	0	0	(127,951)
Allocation of investment earnings	0	0	0	(49,351)
Net cash provided (used) by operating activities	<u>227,392</u>	<u>0</u>	<u>227,392</u>	<u>1,036,669</u>
Cash Flows From Noncapital Financing Activities:				
Transfer from other funds	13,912	706	14,618	112,645
Transfer to other funds	0	0	0	(1,590,299)
Net cash provided (used) by noncapital financing activities	<u>13,912</u>	<u>706</u>	<u>14,618</u>	<u>(1,477,654)</u>
Cash Flows From Capital and Related Financing Activities:				
Acquisition of capital assets	0	0	0	(507,818)
Capital grant proceeds	0	0	0	343,814
Principal paid on capital lease obligations	0	0	0	(4,000)
Net cash used by capital and related financing activities	<u>0</u>	<u>0</u>	<u>0</u>	<u>(168,004)</u>
Cash Flows From Investing Activities:				
Investment income (loss)	(3,689)	(182)	(3,871)	(25,260)
Net cash provided by investing activities	<u>(3,689)</u>	<u>(182)</u>	<u>(3,871)</u>	<u>(25,260)</u>
Net Increase in Cash and Cash Equivalents	<u>237,615</u>	<u>524</u>	<u>238,139</u>	<u>(634,249)</u>
Cash and Investments in Treasury and Other Cash				
Balances - July 1	<u>701,293</u>	<u>41,653</u>	<u>742,946</u>	<u>8,673,438</u>
Balances - June 30	<u>\$ 938,908</u>	<u>\$ 42,177</u>	<u>\$ 981,085</u>	<u>\$ 8,039,189</u>
Reconciliation to Statement of Net Position:				
Cash and investments in treasury	\$ 938,908	\$ 42,177	\$ 981,085	\$ 8,039,189
Other cash	0	0	0	0
Balances - June 30	<u>\$ 938,908</u>	<u>\$ 42,177</u>	<u>\$ 981,085</u>	<u>\$ 8,039,189</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities:				
Operating income (loss)	\$ (111,101)	\$ 0	\$ (111,101)	\$ (126,851)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation	248,105	0	248,105	955,543
Change in assets - (increase) decrease:				
Accounts receivable	(17,483)	0	(17,483)	(60,334)
Inventory and prepaid expenses	(2,000)	0	(2,000)	(466)
Notes and leases receivable (program loans)	0	0	0	54,817
Accrued interest	0	0	0	(2,000)
Change in liabilities - increase (decrease):				
Accounts payable and accrued expenses	(15,129)	0	(15,129)	178,373
Compensated absences	0	0	0	(13,000)
Unearned revenue	125,000	0	125,000	(49,261)
Net pension and other postemployment benefits liabilities, and related deferred outflows and deferred inflows of resources	0	0	0	99,848
Net Cash Provided by Operating Activities	<u>\$ 227,392</u>	<u>\$ 0</u>	<u>\$ 227,392</u>	<u>\$ 1,036,669</u>

See Notes to Financial Statements

FREMONT COUNTY, WYOMING
STATEMENTS OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2018

	<u>Agency Fund</u>	<u>Inmate Trust Agency Fund</u>	<u>Section 125 Plan Trust Fund</u>
Assets			
Cash and investments in treasury	\$ 6,929,188	\$ 0	\$ 33,199
Other cash	139,024	64,708	0
Receivables, net of allowance for uncollectibles:			
Taxes	979,000	0	0
Accounts	41,605	0	7,033
Accrued interest	106,000	0	0
Total assets	<u>8,194,817</u>	<u>64,708</u>	<u>40,232</u>
 Liabilities			
Accounts payable and accrued expenses	1,913	41,278	40,232
Due to other funds	0	16,130	0
Due to component units	1,437,719	0	0
Due to or held on behalf of others	5,670,185	7,300	0
Total liabilities	<u>7,109,817</u>	<u>64,708</u>	<u>40,232</u>
 Deferred Inflows of Resources			
Deferred property tax revenue	1,085,000	0	0
Total deferred inflows of resources	<u>1,085,000</u>	<u>0</u>	<u>0</u>
 Net Position			
Held in trust for plan participants	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

See Notes to Financial Statements

**FREMONT COUNTY, WYOMING
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2018**

	Section 125 Plan Trust Fund
	<hr/>
ADDITIONS	
Contributions	\$ 519,584
Investment income	11
	<hr/>
Total additions	519,595
	<hr/>
DEDUCTIONS	
Benefits	517,435
Transferred to Fremont County's General Fund	2,153
Transferred to Investment Pool Internal Service Fund	7
	<hr/>
Total deductions	519,595
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Change in net position	0
Net Position - July 1	0
	<hr/>
Net Position - June 30	\$ 0
	<hr/> <hr/>

See Notes to Financial Statements

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FREMONT COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2018

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FREMONT COUNTY, WYOMING
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Fremont County, Wyoming ("the County") have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles and standards. The County has adopted and applied all applicable GASB pronouncements, including GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. Significant County accounting policies are described below.

A. REPORTING ENTITY

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

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

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

Discretely Presented Component Units

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

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

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

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

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

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

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

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

A. REPORTING ENTITY (cont.)

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

Separate audited financial statements for the Solid Waste Disposal District and the Weed and Pest Control District for the year ended June 30, 2018, may be obtained at the District office. The other component units do not issue separate financial statements.

Related Organizations

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

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

Jointly Governed Organizations

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

The County provides a substantial amount of support to the FCAG. The County provides as much as a 50% match on many grants.

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

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

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

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

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

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

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

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

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

Government-wide Financial Statements

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

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

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

Fund Financial Statements

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be measurable when the amount of the transaction can be determined and available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers tax revenues to be available if they are collected as of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and the net pension liability, and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, other taxes, franchise fees, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Revenue from cost-reimbursement grants is recognized when the qualifying expenditures have been incurred and all other eligibility requirements have been met. All other revenue items are considered to be measurable and available only when cash is received by the County.

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

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

Fund Financial Statements, Continued

The County reports the following major governmental funds:

- **General Fund** - The General Fund is the County's primary operating fund. It accounts for all financial resources except those required to be accounted for in another fund.
- **Infrastructure (1%) Special Revenue Fund** – The Infrastructure (1%) Special Revenue Fund accounts for financial resources derived from a voter-approved general purpose sales tax committed for infrastructure improvements.
- **Hospice Operations and Maintenance Fund** – The Hospice Operations and Maintenance Fund was established in 2007 for the operation and maintenance of the Help for Health Hospice Home Facility with proceeds from a 1% special purpose sales tax approved by voters in November 2006. The fund will continue through 2047.
- **Road Construction Capital Project Fund** – The Road Construction Capital Project Fund accounts for major road and bridge improvement projects that are expected to take more than a single fiscal year to complete.
- **Detention Facility Trust Permanent Fund** - The Detention Facility Trust Permanent Fund is a permanent fund that accounts for resources that are legally restricted to the extent that only earnings, and not principal, may be used for maintenance of the County's detention facility.

The County reports the following major proprietary fund:

- **Ambulance Services Fund** - The Ambulance Services Fund is an enterprise fund that accounts for the fiscal activity of the County's ambulance services (see Note 12).

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

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

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

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

D. RECENT ACCOUNTING PRONOUNCEMENTS

In June 2015, the GASB issued Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefit Plans Other Than Pensions*. The objective of Statement No. 75 is to improve accounting and financial reporting by state and local governments for postemployment benefits other than pensions (other postemployment benefits or OPEB). This Statement replaces the requirements of Statements No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, as amended, and No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans*, for OPEB. Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, establishes new accounting and financial reporting requirements for OPEB plans. This Statement establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures. For defined benefit OPEB, this Statement identifies the methods and assumptions that are required to be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service. Statement No. 75 is effective for the County beginning in the fiscal year ended June 30, 2018. Implementation required the restatement of amounts previously not reported as liabilities and deferred inflows of resources on the County's Statement of Net Position for the fiscal year ended June 30, 2017 (see Note 15).

In January 2017, the GASB issued Statement No. 84, *Fiduciary Activities*. The objective of Statement No. 84 is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. This Statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities. Statement No. 84 is effective for the County beginning in the fiscal year ending June 30, 2020. The County is currently evaluating the financial statement impact of adopting this statement.

In March 2017, the GASB issued Statement No. 85, *Omnibus 2017*. The objective of this Statement is to address practice issues that have been identified during implementation and application of certain GASB Statements. This Statement addresses a variety of topics including issues related to blending component units, goodwill, fair value measurement and application, and postemployment benefits (pensions and other postemployment benefits [OPEB]). Specifically, Statement No. 85 addresses the following topics:

- Blending a component unit in circumstances in which the primary government is a business-type activity that reports in a single column for financial statement presentation;
- Reporting amounts previously reported as goodwill and "negative" goodwill;
- Classifying real estate held by insurance entities;
- Measuring certain money market investments and participating interest-earning investment contracts at amortized cost;
- Timing of the measurement of pension or OPEB liabilities and expenditures recognized in financial statements prepared using the current financial resources measurement focus;
- Recognizing on-behalf payments for pensions or OPEB in employer financial statements;
- Presenting payroll-related measures in required supplementary information for purposes of reporting by OPEB plans and employers that provide OPEB;
- Classifying employer-paid member contributions for OPEB;
- Simplifying certain aspects of the alternative measurement method for OPEB; and
- Accounting and financial reporting for OPEB provided through certain multiple-employer defined benefit OPEB plans.

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

D. RECENT ACCOUNTING PRONOUNCEMENTS (cont.)

Statement No. 85 is effective for the County beginning in the fiscal year ended June 30, 2018. Implementation of this statement did not have a material financial statement impact.

In June 2017, the GASB issued Statement No. 87, Leases. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. Statement No. 87 is effective for the County beginning in the fiscal year ending June 30, 2021. The County is currently evaluating the financial statement impact of adopting this statement.

E. INTERFUND RECEIVABLES AND PAYABLES

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

F. INVESTMENTS

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

G. INVENTORY

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

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

H. ENCUMBRANCES

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

I. RESTRICTED ASSETS

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

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

J. CAPITAL ASSETS

Capitalization and Valuation

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

Depreciation Methods and Useful Lives

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

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

Capitalization of Museum Collections

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

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

Capitalization and Valuation

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

The Museum collections are held for public exhibition, education and research in furtherance of public service rather than financial gain. The County has not capitalized the museum collections due to the subjectivity in valuation of the items included. Also, the cost to the County to obtain the value of the items in the collections would be prohibitive. These collections, if capitalized, would be recorded in the Museum Board component unit.

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

K. ALLOWANCE FOR UNCOLLECTIBLE ACCOUNTS

Receivables have been reported net of allowances for uncollectible accounts. The allowances, which are estimated based on historical experience, are as follows at June 30, 2018:

Primary Government	
General Fund	\$ 55,641
Enterprise Funds	670
Total Primary Government	<u>56,311</u>
Component Units	
Solid Waste Disposal District	22,000
Weed and Pest Control District	11,000
Fair Board	5,000
Library Board	14,000
Museum Board	4,580
Recreation Board	2,000
Total Component Units	<u>58,580</u>
Total Reporting Entity	<u>\$ 114,891</u>

L. COMPENSATED ABSENCES

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

M. CASH AND CASH EQUIVALENTS

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

N. LIABILITIES

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

O. POSTEMPLOYMENT BENEFIT OBLIGATIONS OTHER THAN PENSIONS

The County maintains a postemployment benefit plan that allows for certain costs of retiree and retiree dependents' healthcare benefits to be covered. All employees of the County may become eligible for these benefits if they remain employed until normal retirement age. Additionally, employees who are eligible for early retirement may also become eligible for these benefits. The postemployment benefit plan is accounted for in accordance with GASB No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* (see Note 11). The County accrues the estimated cost of benefit payments over the beneficiaries' active service periods.

P. PENSIONS

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

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

Q. NET POSITION

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

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

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

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

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

R. FUND BALANCES

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

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

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

Committed fund balance - This component of fund balance consists of amounts constrained for specific purposes by the County itself, which are adopted by resolution of the Board of County Commissioners. Committed fund balance cannot be used for any other purpose unless the commitment expires as set forth in the resolution, or a new Board resolution amends the commitment.

Assigned fund balance - This component of fund balance consists of amounts the County intends to use for a specific purpose. Intent can be expressed by the County Commissioners or by an official or body to which the County Commissioners delegates the authority.

Unassigned fund balance - This component of fund balance consists of amounts that are available for any purpose. Positive amounts are reported only in the General Fund.

The County's policy is to utilize restricted funds when allowable before utilizing committed, assigned or unassigned funds.

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

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

S. 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.

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

T. ESTIMATES

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

The most significant accounting estimates are as follows:

- 1) As of July 1, 2002, the County recorded infrastructure in accordance with GASB 34 at its estimated historical cost, less accumulated depreciation, because the actual cost was unknown. As of June 30, 2018, the carrying value of these infrastructure assets that were originally recorded at estimated historical cost is approximately \$52.4 million for the primary government and \$585,000 for the component units.
- 2) The liability for closure and post-closure care costs remained unchanged at approximately \$11.7 million during the fiscal year. See Note 12 for additional information.
- 3) Depreciation expense was estimated to be \$4,795,817 for governmental activities for the year. See Note 7 for additional information.
- 4) The allowances for uncollectible accounts total for the reporting entity is \$114,891 See Note 1K for additional information.
- 5) The net pension liability was estimated to be \$10,349,000 for governmental activities and \$0 for business-type activities.

U. SUBSEQUENT EVENTS

The County has evaluated subsequent events through December 18, 2018, the date as of which these financial statements were available to be issued. With the exception of the item described in Note 16, no material subsequent events have occurred since June 30, 2018 that required recognition or disclosure in these financial statements.

NOTE 2 - BUDGETS AND BUDGETARY ACCOUNTING

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

- 1) Prior to May 15, the County Clerk submits a proposed operating budget to the County Commissioners for the fiscal year commencing on July 1. The operating budget includes proposed expenditures and the means of financing them for the upcoming year, along with estimates for the current year and actual data for the two preceding years. The County Charter requires that the budget be submitted in summary form. In addition, more detailed line item budgets are included for administrative control. The legal level of statutory control for the detailed budget is at the department/function level.
- 2) Public hearings are conducted between the third Monday in June and the third Monday in July to obtain taxpayer comments.
- 3) Within 24 hours following the public hearing, the budget is legally adopted through passage of a resolution.
- 4) The County can, after public notice and hearing, transfer budgeted amounts between departments within any fund.
- 5) Budgets for the governmental and proprietary fund types are adopted on a basis consistent with accounting principles generally accepted in the United States of America (GAAP), except that encumbrances are included as expenditures. The General Fund expenditure classifications for GAAP and budgetary purposes differ due to classification of expenditures. Budgeted amounts are the final authorized amounts as revised during the year. The original budget for the fiscal year was amended.
- 6) All appropriations, except for capital project funds, lapse at the end of each fiscal year.
- 7) There were seven instances in which the adopted budget was overspent, as follows: General Fund (five instances), Transit Study Special Revenue Fund (one instance), and Library Board Component Unit (one instance).

NOTE 3 - PROPERTY TAXES

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

NOTE 4 - CASH AND INVESTMENTS

Cash and investments in treasury represent deposits and investments controlled by the County Treasurer. The deposits and investments are pooled and are invested in various accounts at different institutions. Each fund's share of the deposits and investments are accounted for within the respective fund or component unit. Negative cash and investments in treasury figures represent borrowings from the pool. Cash flows sufficient to reimburse the pool for the temporary borrowing are anticipated.

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

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

Cash and investments at June 30, 2018 are summarized in the financial statements as follows:

<u>Primary Government and Fiduciary Funds</u>	Cash and Investments in Treasury	Other Cash	Total
Cash on hand	\$ 107,192	\$ 4,732	\$ 111,924
Bank deposits	2,398,537	294,255	2,692,792
Investments	<u>27,933,485</u>	<u>0</u>	<u>27,933,485</u>
Total Cash and Investments	<u>\$ 30,439,214</u>	<u>\$ 298,987</u>	<u>\$ 30,738,201</u>

<u>Component Units</u>	Cash and Investments in Treasury	Other Cash	Total
Cash on hand	\$ 0	\$ 10,295	\$ 10,295
Bank deposits	577,163	2,318,115	2,895,278
Investments	<u>0</u>	<u>13,836,427</u>	<u>13,836,427</u>
Total Cash and Investments	<u>\$ 577,163</u>	<u>\$16,164,837</u>	<u>\$ 16,742,000</u>

Bank Deposits - At June 30, 2018, the carrying amount of the primary government's and fiduciary funds' bank deposits was \$2,692,792 and the bank balances were \$3,836,024. The differences between the carrying amounts of the primary government's and fiduciary funds' bank deposits on its books and the bank balances consisted of outstanding checks and deposits not processed by the banks at June 30, 2018. Of the bank balances, \$269,956 was covered by federal depository insurance and \$3,566,068 was covered by collateral held in safekeeping by a third-party trust. At June 30, 2018, the carrying amount of the component units' bank deposits was \$2,895,278 and the combined bank balances were \$3,011,384. Of the bank balances, \$1,176,025 was covered by federal depository insurance and \$1,258,196 was covered by collateral held in safekeeping by a third-party trust.

Fair Value Measurements - GASB Statement No. 72, *Fair Value Measurements and Application*, establishes a fair value hierarchy for those assets and liabilities measured at fair value, that distinguishes between assumptions based on market data (observable inputs) and the District's own assumptions (unobservable inputs). The hierarchy consists of: Level 1 - quoted market prices in active markets for identical instruments; Level 2 - inputs other than Level 1 inputs that are observable; and Level 3 - unobservable inputs developed using estimates and assumptions determined by the District.

NOTE 4 - CASH AND INVESTMENTS (cont.)

At June 30, 2018, the assets or liabilities of the County that were measured at fair value on a recurring basis are summarized as follows:

<u>Investment Type</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
U.S. Agency Obligations	\$ 525,502	\$ 22,473,817	\$ 0	\$ 22,999,319
State Treasurer's Investment Pool	0	4,879,664	0	4,879,664
Investment Pool	<u>54,502</u>	<u>0</u>	<u>0</u>	<u>54,502</u>
Total Investments	<u>\$ 580,004</u>	<u>\$ 27,353,481</u>	<u>\$ 0</u>	<u>\$ 27,933,485</u>

Investments

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

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

The component units do not have formal investment policies, but invest in accordance with state statutes. As of June 30, 2018, the component units have elected to invest in bank certificates of deposit, money market accounts and external investment pools.

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

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

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

As of June 30, 2018, the County had the following investments and average maturities:

		Average Maturity In Years		
<u>Primary Government and Fiduciary Funds</u>				
<u>Investment Type</u>	<u>Fair Value</u>	<u>Less Than One Year</u>	<u>One – Five Years</u>	<u>More Than Five Years</u>
U.S. Agency Obligations	\$ 22,999,319	\$ 918,148	\$ 17,634,121	\$ 4,447,050
State Treasurer's Investment Pool	4,879,664	4,879,664	0	0
Investment Pool	<u>54,502</u>	<u>54,502</u>	<u>0</u>	<u>0</u>
Total Investments	\$ 27,933,485	\$ 5,852,314	\$ 17,634,121	\$ 4,447,050

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

NOTE 4 - CASH AND INVESTMENTS (cont.)

As of June 30, 2018, the County had invested in the WyoStar, an investment vehicle established to allow local government entities to pool surplus funds. The State Treasurer administers and enforces all State statutes governing the WyoStar. The WyoStar operates similar to a money market fund and each share is equal in value to \$1.00. The WyoStar may invest in any securities allowed by State statute.

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

<u>Investment Issuer</u>	<u>Fair Value</u>	<u>Percent of Investment Portfolio</u>
Federal National Mortgage Association	\$ 13,440,843	48.117%
Federal Home Loan Mortgage Corporation	7,466,044	26.728%
Wyoming State Treasurer's Asset Reserve	4,879,664	17.469%

A summary of cash transactions in the Agency Fund for the year ended June 30, 2018 is as follows:

Collections pending distribution	\$ 67,751,125
Distribution of collections	<u>(66,990,310)</u>
Net change	760,815
Total cash - June 30, 2017	<u>6,307,397</u>
Total cash - June 30, 2018	<u>\$ 7,068,212</u>

Reconciliation to the Statements of Fiduciary
Net Position:

Cash and investments in treasury	\$ 6,929,188
Other cash	<u>139,024</u>
	<u>\$ 7,068,212</u>

NOTE 5 - INTERFUND RECEIVABLES, PAYABLES, ADVANCES AND TRANSFERS

The composition of interfund balances as of June 30, 2018 is as follows:

<u>Primary Government Fund</u>	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
General Fund	\$ 16,130	\$ 0
Infrastructure (1%) Special Revenue Fund	0	195,974
Road Construction Capital Project Fund	195,974	59,809
Road Construction Special Revenue Fund	59,809	0
Inmate Trust Agency Fund	<u>0</u>	<u>16,130</u>
Total Primary Government	<u>\$ 271,913</u>	<u>\$ 271,913</u>

The \$16,130 due to the General Fund consists of \$16,130 due from the Inmate Trust Agency Fund, which is a Fiduciary Fund.

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

Due to/from primary government and component units as of June 30, 2018 consist of the following:

	Due From Primary Government	Due To Component Units
Agency Fund	\$ 0	\$ 1,437,719
Component Units		
Solid Waste Disposal District	189,740	0
Weed and Pest Control District	122,428	0
Fair Board	317,498	0
Library Board	539,798	0
Museum Board	150,000	0
Recreation Board	<u>118,255</u>	<u>0</u>
Total Due To/From	<u>\$ 1,437,719</u>	<u>\$ 1,437,719</u>

Transfers are primarily used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them. Interfund transfers consist of the following:

Transfer from Transfer to

General Fund	\$ 148,419	\$ 0
Nonmajor Governmental Funds	0	148,419
Infrastructure (1%) Special Revenue Fund	3,218,227	0
Nonmajor Governmental Funds	51,412	0
Road Construction Capital Project Fund	0	3,269,639
Detention Facility Trust Permanent Fund	50,000	0
General Fund	0	50,000
Nonmajor Governmental Funds	1,436,315	
General Fund	0	1,435,977
Internal Service Funds	0	337
Internal Service Funds	1,590,299	0
General Fund	0	1,318,148
Infrastructure (1%) Special Revenue Fund	0	24,510
Hospice Operations and Maint. Fund	0	30,681
Detention Facility Trust Permanent Fund	0	66,992
Nonmajor Governmental Funds	0	23,049
Ambulance Fund	0	13,912
Revolving Loan Fund	0	706
Internal Service Funds	0	112,301
Fiduciary Funds	2,160	0
General Fund	0	2,153
Internal Service Funds	0	7

NOTE 6 – NOTES AND LEASES RECEIVABLE

NOTES RECEIVABLE

During 2015, the County issued two notes to the Fremont County Fair Board for improvements made to the fairground's fencing and arena, totaling \$86,780 and \$32,727, respectively. In addition, during 2018, the County issued a note to the Fremont County Library Board for improvements to be made on the Riverton Library fire alarm, totaling \$10,850. A schedule of remaining annual principal payments due on notes receivable as of June 30, 2018 is as follows:

<u>June 30,</u>	<u>Library Board</u>	<u>Fair Board</u>	<u>Total</u>
2019	\$ 407	\$ 11,755	\$ 12,162
2020	420	12,043	12,463
2021	432	12,337	12,769
2022	445	12,639	13,084
2023	459	12,949	13,408
Thereafter	8,554	14,385	22,939
	<u>\$ 10,717</u>	<u>\$ 76,108</u>	<u>\$ 86,825</u>

LEASES RECEIVABLE

The County previously 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 currently in the County's name and will revert to the Old Timers upon the payment of all fifteen annual lease installments of \$6,000 to the County. Additionally, during 2012, the County entered into a zero-interest lease arrangement with the Capital Revolving Fund (an Internal Services Fund) related to the remodel of the Carnegie Library, which is payable in quarterly installments of \$1,000.

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

Net minimum lease payments receivable	\$ 17,000
Less amount representing interest	<u>(250)</u>
Net investment in financing leases	<u>\$ 16,750</u>

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

<u>June 30,</u>	
2019	\$ 10,000
2020	<u>7,000</u>
	<u>\$ 17,000</u>

NOTE 7 - CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2018 was as follows:

Primary Government

Governmental Activities	Balance June 30, <u>2017</u>	<u>Additions</u>	<u>Deletions</u>	Transfers <u>In</u>	Transfers <u>Out</u>	Balance June 30, <u>2018</u>
Nondepreciable Capital Assets						
Land	\$ 1,746,568	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,746,568
Construction in progress	<u>9,317,953</u>	<u>544,900</u>	<u>0</u>	<u>0</u>	<u>2,074,065</u>	<u>7,788,788</u>
Total Nondepreciable Capital Assets	<u>11,064,521</u>	<u>544,900</u>	<u>0</u>	<u>0</u>	<u>2,074,065</u>	<u>9,535,356</u>
Depreciable Capital Assets						
Buildings and improvements	23,761,875	85,671	0	0	0	23,847,546
Equipment	12,921,266	209,444	300,725	0	0	12,829,985
Vehicles	4,135,349	376,137	0	0	0	4,511,486
Office furniture	436,724	0	0	0	0	436,724
Computer software	1,035,983	2,000	54,925	0	0	983,058
Infrastructure	<u>144,260,297</u>	<u>3,468,497</u>	<u>0</u>	<u>2,074,065</u>	<u>0</u>	<u>149,802,859</u>
Total Depreciable Capital Assets	<u>186,551,494</u>	<u>4,141,749</u>	<u>355,650</u>	<u>2,074,065</u>	<u>0</u>	<u>192,411,658</u>
Less Accumulated Depreciation						
Buildings and improvements	10,960,759	621,753	0	0	0	11,582,511
Equipment	8,837,105	786,872	297,941	0	0	9,326,036
Vehicles	3,258,297	217,405	0	0	0	3,475,702
Office furniture	351,282	19,244	0	0	0	370,526
Computer software	922,738	65,245	54,925	0	0	933,058
Infrastructure	<u>62,524,347</u>	<u>3,085,298</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>65,609,646</u>
Total Accumulated Depreciation	<u>86,854,528</u>	<u>4,795,817</u>	<u>352,866</u>	<u>0</u>	<u>0</u>	<u>91,297,479</u>
Total Depreciable Capital Assets, Net	<u>99,696,966</u>	<u>(654,068)</u>	<u>2,784</u>	<u>2,074,065</u>	<u>0</u>	<u>99,696,966</u>
Governmental Activities Capital Assets, Net	<u>\$ 110,761,487</u>	<u>\$ (109,168)</u>	<u>\$ 2,784</u>	<u>\$ 2,074,065</u>	<u>\$ 2,074,065</u>	<u>\$ 110,649,535</u>
Business-type Activities						
Nondepreciable Capital Assets						
Land	\$ 28,617	\$ 0	\$ 0	\$ 0	\$ 0	\$ 28,617
Total Nondepreciable Capital Assets	<u>28,617</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>28,617</u>
Depreciable Capital Assets						
Buildings and improvements	1,963,706	0	0	0	0	1,963,706
Equipment	1,044,076	0	12,893	0	0	1,031,183
Vehicles	1,368,611	0	0	0	0	1,368,611
Office furniture	15,134	0	0	0	0	15,134
Computer software	<u>42,372</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>42,372</u>
Total Depreciable Capital Assets	<u>4,433,899</u>	<u>0</u>	<u>12,893</u>	<u>0</u>	<u>0</u>	<u>4,421,006</u>

NOTE 7 - CAPITAL ASSETS (cont.)

	Balance June 30, <u>2017</u>	<u>Additions</u>	<u>Deletions</u>	Transfers <u>In</u>	Transfers <u>Out</u>	Balance June 30, <u>2018</u>
Business-type Activities (cont.)						
Less Accumulated Depreciation						
Buildings and improvements	\$ 649,101	\$ 68,978	\$ 0	\$ 0	\$ 0	\$ 718,079
Equipment	871,111	86,707	12,893	0	0	944,925
Vehicles	973,467	85,607	0	0	0	1,059,074
Office furniture	13,306	315	0	0	0	13,621
Computer software	17,019	6,498	0	0	0	23,517
Total Accumulated Depreciation	<u>2,524,004</u>	<u>248,105</u>	<u>12,893</u>	<u>0</u>	<u>0</u>	<u>2,759,216</u>
Total Depreciable Capital Assets, Net	<u>1,909,895</u>	<u>(248,105)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,661,790</u>
Business-type Activities Capital Assets, Net	<u>\$ 1,938,512</u>	<u>\$ (248,105)</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,690,407</u>

Component Units

	Balance June 30, <u>2017</u>	<u>Additions</u>	<u>Deletions</u>	Transfers <u>In</u>	Transfers <u>Out</u>	Balance June 30, <u>2018</u>
Solid Waste Disposal District						
Nondepreciable Capital Assets						
Land	\$ 180,856	\$ 0	\$ 0	\$ 0	\$ 0	\$ 180,856
Construction in progress	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Nondepreciable Capital Assets	<u>180,856</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>180,856</u>
Depreciable Capital Assets						
Buildings and improvements	4,077,240	9,227	0	0	0	4,086,467
Equipment	4,907,055	39,328	10,285	0	0	4,936,098
Vehicles	1,649,019	0	0	0	0	1,649,019
Computer software	26,343	0	0	0	0	26,343
Office furniture	47,201	22,347	0	0	0	69,548
Infrastructure	<u>1,479,790</u>	<u>46,456</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,526,246</u>
Total Depreciable Capital Assets	<u>12,186,648</u>	<u>117,358</u>	<u>10,285</u>	<u>0</u>	<u>0</u>	<u>12,293,721</u>
Less Accumulated Depreciation						
Buildings and improvements	1,431,853	118,016	0	0	0	1,549,869
Equipment	3,462,433	274,219	10,285	0	0	3,726,367
Vehicles	1,162,855	81,968	0	0	0	1,244,823
Computer software	26,343	0	0	0	0	26,343
Office furniture	31,272	9,726	0	0	0	40,997
Infrastructure	<u>497,811</u>	<u>40,079</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>537,890</u>
Total Accumulated Depreciation	<u>6,612,567</u>	<u>524,008</u>	<u>10,285</u>	<u>0</u>	<u>0</u>	<u>7,126,290</u>
Total Depreciable Capital Assets, Net	<u>5,574,081</u>	<u>(406,650)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,167,431</u>
Governmental Activities Capital Assets, Net	<u>\$ 5,754,937</u>	<u>\$ (406,650)</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 5,348,287</u>

NOTE 7 - CAPITAL ASSETS (cont.)

Component Units (cont.)

	Balance June 30, 2017	Additions	Deletions	Transfers In	Transfers Out	Balance June 30, 2018
Weed and Pest Control District						
Nondepreciable Capital Assets	\$ 88,004	\$ 0	\$ 0	\$ 0	\$ 0	\$ 88,004
Depreciable Capital Assets	1,835,508	85,721	8,862	0	0	1,912,367
Less Accumulated Depreciation	<u>1,442,787</u>	<u>76,121</u>	<u>8,862</u>	<u>0</u>	<u>0</u>	<u>1,510,046</u>
Total Depreciable Capital Assets, Net	<u>392,721</u>	<u>(9,600)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>402,321</u>
Weed and Pest Control District Capital Assets, Net	<u>\$ 480,725</u>	<u>\$ (9,600)</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 490,325</u>
Fair Board						
Nondepreciable Capital Assets	\$ 392,400	\$ 0	\$ 0	\$ 0	\$ 0	\$ 392,400
Depreciable Capital Assets	3,686,960	14,421	9,365	0	0	3,686,960
Less Accumulated Depreciation	<u>2,448,401</u>	<u>126,636</u>	<u>9,365</u>	<u>0</u>	<u>0</u>	<u>2,565,673</u>
Total Depreciable Capital Assets, Net	<u>1,238,559</u>	<u>(112,215)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,126,344</u>
Fair Board Capital Assets, Net	<u>\$ 1,630,959</u>	<u>\$ (112,215)</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,518,744</u>
Library Board						
Nondepreciable Capital Assets	\$ 227,425	\$ 0	\$ 0	\$ 0	\$ 0	\$ 227,425
Depreciable Capital Assets	14,100,485	140,532	415,099	0	0	13,825,918
Less Accumulated Depreciation	<u>6,729,263</u>	<u>542,188</u>	<u>413,215</u>	<u>0</u>	<u>0</u>	<u>6,858,237</u>
Total Depreciable Capital Assets, Net	<u>7,371,222</u>	<u>(401,656)</u>	<u>1,884</u>	<u>0</u>	<u>0</u>	<u>6,967,682</u>
Library Board Capital Assets, Net	<u>\$ 7,598,647</u>	<u>\$ (401,656)</u>	<u>\$ 1,884</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 7,195,107</u>
Museum Board						
Nondepreciable Capital Assets	\$ 227,750	\$ 0	\$ 0	\$ 0	\$ 0	\$ 227,750
Depreciable Capital Assets	3,492,511	15,667	6,868	0	0	3,501,310
Less Accumulated Depreciation	<u>1,201,989</u>	<u>124,187</u>	<u>6,868</u>	<u>0</u>	<u>0</u>	<u>1,319,308</u>
Total Depreciable Capital Assets, Net	<u>2,290,522</u>	<u>(108,520)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,182,002</u>
Museum Board Capital Assets, Net	<u>\$ 2,518,272</u>	<u>\$ (108,520)</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,409,752</u>

NOTE 7 - CAPITAL ASSETS (cont.)

Depreciation

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

Governmental Activities	
General Government	\$ 50,640
Public Safety	376,656
Roads and Bridges	3,041,623
Culture and Recreation	17,655
Health and Welfare	79,027
Economic Development	3,637
Support Services	<u>271,036</u>
Total depreciation governmental activities	3,840,274
Depreciation on capital assets held by the County's internal service funds are charged to the various functions based on usage	<u>955,543</u>
Total Depreciation Expense - Governmental Activities	<u>\$ 4,795,817</u>
Business-type Activities	
Ambulance Services	<u>\$ 248,105</u>

NOTE 8 - CHANGES IN LONG-TERM LIABILITIES

The following is a summary of the changes in general long-term debt of the County, other than the net pension liability discussed in Note 10, for the year ended June 30, 2018:

Primary Government

	Balance June 30, 2017	Additions	Reductions	Balance June 30, 2018	Due Within One Year
Governmental Activities					
Compensated absences	\$ 799,000	\$ 460,000	\$ 521,000	\$ 738,000	\$ 496,000
Obligations under capital lease	15,000	0	4,000	11,000	4,000
Notes payable	7,477	0	1,429	6,048	1,465

Internal Service Funds predominantly serve the governmental funds. Accordingly, long-term liabilities of internal service funds are included as part of the above totals for governmental activities. As of June 30, 2018, \$37,000 in compensated absences and \$11,000 in obligations under capital lease related to Internal Service Funds are included in the above amounts. Also, for governmental activities, compensated absences are generally liquidated by the General Fund.

Component Units

	Balance June 30, 2017	Additions	Reductions	Balance June 30, 2018	Due Within One Year
Closure and post-closure care					
Solid Waste Disposal District	\$ 11,700,000	\$ 0	\$ 0	\$11,700,000	\$ 0
Compensated absences					
Solid Waste Disposal District	70,481	98,110	100,096	68,495	68,495
Weed and Pest Control District	62,058	68,358	65,042	65,374	0
Fair Board	19,800	6,700	7,100	19,400	10,000
Library Board	112,200	95,300	106,000	101,500	90,000
Museum Board	14,000	12,000	13,000	13,000	12,000
	<u>278,539</u>	<u>280,468</u>	<u>291,238</u>	<u>267,679</u>	<u>180,495</u>
Notes payable					
Fair Board	87,581	16,000	12,673	90,908	13,355
Recreation Board	44,549	0	44,549	0	0
	<u>132,130</u>	<u>16,000</u>	<u>57,222</u>	<u>90,908</u>	<u>13,355</u>
Obligation under capital lease					
Library Board	15,000	10,850	4,133	21,717	4,407

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

Article 16, Section 5 of the Wyoming Constitution limits the amount of debt the County may create. For the year ended June 30, 2018, the debt limit was \$12.6 million.

NOTE 9 - OBLIGATION UNDER CAPITAL LEASE

AS LESSEE

The County has entered into a lease for facilities and equipment which provide for specified minimum rental payments. To comply with state statutes, all leases contain a non-appropriations clause which allows the lessee to cancel the lease in the event that resources are not available for future appropriation. Leases which transfer substantially all the benefits and risks incident to the ownership of property have been capitalized. The future minimum rental commitments as of June 30, 2018 for continuing capital leases are as follows:

<u>Year Ended June 30,</u>	<u>Internal Service Funds</u>
2019	\$ 4,000
2020	4,000
2021	<u>3,000</u>
Total minimum lease payments	11,000
Less: Amounts representing interest	<u>(0)</u>
Present value of minimum lease payments	<u>\$ 11,000</u>
Cost of leased property	\$ 40,000
Accumulated depreciation	<u>(10,000)</u>
	<u>\$ 30,000</u>

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

NOTE 10 - WYOMING RETIREMENT SYSTEM DEFINED BENEFIT PENSION PLAN

Plan Description

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

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

Pension Benefits

Through legislation passed during the 2014 legislative session, two tiers of benefits were established for participants of the Plan.

Tier 1 participants are those that have made contributions to the Plan prior to September 1, 2012. Tier 1 participants vest after 48 months of service, with eligibility for full retirement benefits upon attaining age 60 and meeting the "rule of 85," which requires the participant's age and years of service to equal or exceed 85. Early retirement is allowed, provided the employee has completed four years of service and attained age 50, but results in a reduction of benefits based on the length of time remaining to normal retirement age. Tier 1 benefits are calculated with a 2.125% multiplier rate for the first 15 years of service with the remaining service years calculated with a 2.25% rate, using the highest average salary for 36 continuous months.

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

Pension Benefits (cont.)

Tier 2 participants are those whose participation in the Plan and contributions to the Plan began on or after September 1, 2012. Tier 2 participants vest after 48 months of service, with eligibility for full retirement benefits upon attaining age 65 and meeting the "rule of 85," which requires the participants age and years of service to equal or exceed 85. Early retirement is allowed provided the employee has completed four years of service and attained age 55, or 25 or more years of service, but will result in a reduction of benefits based on the length of time remaining to age 65. Tier 2 benefits are calculated with a 2.00% multiplier rate for all years of service using the highest average salary for 60 continuous months.

The Plan provides retirement, disability and death benefits according to predetermined formulas and allows retirees to select one of seven optional methods for receiving benefits, including two joint and survivor forms of benefits: a 100% joint and survivor annuity, and a 50% joint and survivor annuity. The benefit amounts under these options are determined on an actuarially equivalent basis. Any cost of living adjustment provided to retirees must be granted by the State Legislature. In addition, a cost of living adjustment (COLA) will not be approved by the legislature unless the plan is 100% funded after the COLA is awarded.

Employees terminating prior to normal retirement can elect to withdraw all employee contributions plus accumulated interest through date of termination or, if they are vested, they may elect to remain in the Plan and be eligible for unreduced retirement benefits at age 60 (Tier 1 employee) or 65 (Tier 2 employee).

Member and Employer Contributions

The Plan statutorily requires total contributions of 16.62% and 17.20%, with minimum employer contributions of 8.37% and 8.6%, of the participant's salary to the Public Employees and Law Enforcement Plans, respectively. The County can, however, elect to contribute more than the required amount. The County has elected to contribute 12.50% of the employee's salary to both the Public Employees and Law Enforcement Plans.

The County's contributions to the Plan, including contributions made by the County on behalf of employees, for the year ended June 30, 2018 are summarized as follows:

	Public Employees	Law Enforcement	Total
<u>Primary Government</u>			
Governmental activities	\$ 774,091	\$ 481,814	\$ 1,255,905
<u>Component Units</u>			
Solid Waste Disposal District	\$ 144,067	\$ 0	\$ 144,067
Weed and Pest Control District	94,073	0	94,073
Fair Board	23,503	0	23,503
Library Board	108,299	0	108,299
Museum Board	30,298	0	30,298
	<u>\$ 400,240</u>	<u>\$ 0</u>	<u>\$ 400,240</u>

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

The net pension liability was measured as of December 31, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2017. At June 30, 2018, the County reported a liability for its proportionate share of the net pension liability as follows:

Primary Government

	Public Employees	Law Enforcement	Total
Governmental activities	\$ 8,168,000	\$ 2,181,000	\$ 10,349,000

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

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

Component Units

	Public Employees	Law Enforcement	Total
Solid Waste Disposal District	\$ 1,353,142	\$ 0	\$ 1,353,142
Weed and Pest Control District	793,533	0	793,533
Fair Board	245,000	0	245,000
Library Board	1,148,000	0	1,148,000
Museum Board	324,000	0	324,000
	<u>\$ 3,863,675</u>	<u>\$ 0</u>	<u>\$ 3,863,675</u>

The County's proportion of the net pension liability was based on the County's share of employer and employee contributions to the Plan relative to the total contributions of all participating Plan members, actuarially determined. The County's proportionate allocation for the measurement dates of December 31, 2017 and 2016 were as follows:

Primary Government

	Proportionate Allocation December 31, 2017	Proportionate Allocation December 31, 2016
Governmental activities – Public Employees	0.35836020%	0.40116767%
Governmental activities – Law Enforcement	2.53474780%	2.52876600%

Component Units

	Proportionate Allocation December 31, 2017	Proportionate Allocation December 31, 2016
Solid Waste Disposal District	0.05936550%	0.05725450%
Weed and Pest Control District	0.03481410%	0.04106520%
Fair Board	0.01076340%	0.01087840%
Library Board	0.05036960%	0.05601560%
Museum Board	0.01425130%	0.01415620%

For the year ended June 30, 2018, the County recognized net pension expense (revenue), including employer contributions made during the plan year, as follows:

Primary Government

Governmental activities	\$ 1,883,000
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Component Units

Solid Waste Disposal District	\$ 110,405
Weed and Pest Control District	100,077
Fair Board	37,000
Library Board	135,000
Museum Board	53,000
	<u>\$ 435,482</u>

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

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

At June 30, 2018, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Primary Government

	Deferred Outflows of Resources	Deferred Inflows of Resources
<u>Governmental activities:</u>		
Contributions made subsequent to the measurement date	\$ 419,000	\$ 0
Change in proportionate share of the net pension liability	12,000	507,000
Net difference between projected and actual earnings on investments	1,623,000	2,125,000
Changes of assumptions	1,824,000	0
Differences between expected and actual experience	18,000	472,000
Total	<u>\$ 3,896,000</u>	<u>\$ 3,104,000</u>

Component Units

	Deferred Outflows of Resources	Deferred Inflows of Resources
<u>Solid Waste Disposal District:</u>		
Contributions made subsequent to the measurement date	\$ 41,850	\$ 0
Change in proportionate share of the net pension liability	0	54,906
Net difference between projected and actual earnings on investments	0	49,563
Changes of assumptions	131,480	0
Differences between expected and actual experience	0	47,330
	<u>173,330</u>	<u>151,799</u>

Weed and Pest Control District:

Contributions made subsequent to the measurement date	44,466	0
Change in proportionate share of the net pension liability	0	147,500
Net difference between projected and actual earnings on investments	0	4,236
Changes of assumptions	77,105	0
Differences between expected and actual experience	0	30,405
	<u>121,571</u>	<u>182,141</u>

Fair Board:

Contributions made subsequent to the measurement date	8,000	0
Change in proportionate share of the net pension liability	2,000	0
Net difference between projected and actual earnings on investments	31,000	40,000
Changes of assumptions	24,000	0
Differences between expected and actual experience	0	9,000
	<u>65,000</u>	<u>49,000</u>

Library Board:

Contributions made subsequent to the measurement date	36,000	0
Change in proportionate share of the net pension liability	0	102,000
Net difference between projected and actual earnings on investments	145,000	187,000
Changes of assumptions	112,000	0
Differences between expected and actual experience	0	40,000
	<u>293,000</u>	<u>329,000</u>

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

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

Component Units (cont.)

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
<u>Museum Board:</u>		
Contributions made subsequent to the measurement date	\$ 10,000	\$ 0
Change in proportionate share of the net pension liability	9,000	0
Net difference between projected and actual earnings on investments	41,000	53,000
Changes of assumptions	31,000	0
Differences between expected and actual experience	0	11,000
	<u>91,000</u>	<u>64,000</u>
Total	<u>\$ 743,901</u>	<u>\$ 775,940</u>

The amount reported as deferred outflows of resources related to pensions resulting from employer contributions made subsequent to the measurement date will be recognized as a reduction of the net pension liability and included in pension expense for the year ending June 30, 2019.

The average of the expected remaining service lives of all employees that are provided with pensions through the Plan (active and inactive employees), determined at January 1, 2017, the beginning of the measurement period ended December 31, 2017, is 4.1947 and 4.7436 years for the Public Employees and the Law Enforcement plans, respectively.

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

Primary Government

<u>Year Ending June 30,</u>	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
2019	\$ 562,000	\$ 0	\$ 562,000
2020	441,000	0	441,000
2021	(277,000)	0	(277,000)
2022	<u>(353,000)</u>	<u>0</u>	<u>(353,000)</u>
	<u>\$ 373,000</u>	<u>\$ 0</u>	<u>\$ 373,000</u>

Component Units

<u>Year Ending June 30,</u>	<u>Solid Waste Disposal District</u>	<u>Weed and Pest Control District</u>	<u>Fair Board</u>	<u>Library Board</u>	<u>Museum Board</u>
2019	\$ 56,266	\$ (11,257)	\$ 12,000	\$ 8,000	\$ 22,000
2020	(5,979)	(12,126)	8,000	10,000	11,000
2021	(20,994)	(46,050)	(3,000)	(42,000)	(4,000)
2022	<u>(49,512)</u>	<u>(35,603)</u>	<u>(9,000)</u>	<u>(48,000)</u>	<u>(12,000)</u>
	<u>\$ (20,319)</u>	<u>\$ (105,036)</u>	<u>\$ 8,000</u>	<u>\$ (72,000)</u>	<u>\$ 17,000</u>

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

Actuarial Assumptions

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

The total pension liability for both the Public Employees Plan in the January 1, 2017 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.25%
Salary increases	4.25 – 6.00%, including inflation
Payroll growth rate	4.25%
Investment rate of return	7.75%, net of investment expenses

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

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

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

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

The assumed rate of investment return was adopted by the Plan's trustees after considering input from the Plan's investment consultant and actuary. Additional information about the assumed rate of investment return was included in the Plan's actuarial valuation report as of January 1, 2017. In addition, an experience study was conducted covering the five-year period ended December 31, 2016. The assumed rate of investment return of 7.00% (real return net of inflation of 4.75%) falls within a reasonable range of the long-term rate of return.

The total pension liability for both the Law Enforcement Plan in the January 1, 2017 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.25%
Salary increases	4.25 – 8.00%, including inflation
Payroll growth rate	4.25%
Investment rate of return	7.75%, net of investment expenses

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

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

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

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

The assumed rate of investment return was adopted by the Plan's trustees after considering input from the Plan's investment consultant and actuary. Additional information about the assumed rate of investment return was included in the Plan's actuarial valuation report as of January 1, 2017. In addition, an experience study was conducted covering the five-year period ended December 31, 2016. The assumed rate of investment return of 7.00% (real return net of inflation of 4.75%) falls within a reasonable range of the long-term rate of return.

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

Actuarial Assumptions (cont.)

The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected arithmetic returns, net of pension plan investment expense and inflation) are developed for each major asset class. These real rates of return are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. For each major asset class that is included in the Plan's target asset allocation as of January 1, 2018 the best estimates are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Geometric Real Rate of Return</u>	<u>Long-term Expected Arithmetic Real Rate of Return</u>
Cash	0.00%	0.40%	0.40%
Fixed income	20.00%	1.25%	1.77%
Equity	45.00%	4.96%	6.88%
Marketable alternatives	17.50%	2.79%	3.30%
Private markets	17.50%	5.06%	7.11%
Total	100.00%	3.85%	5.27%

Discount Rate

Projected benefit payments are required to be discounted to their actuarial present values using a single discount rate that reflects 1) a long-term expected rate of return on pension plan investments (to the extent that the Plan's fiduciary net position is projected to be sufficient to pay benefits using a 100-year analysis) and 2) a tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met). For purposes of this valuation, the expected rate of return on pension plan investments is 7.00% and the municipal bond rate is 3.31%, which is based on the weekly rate closest to but not later than the measurement date of the "state and local bonds" rate from the Federal Reserve statistical release (H.15).

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

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

The following tables present the County's proportionate share of the net pension liability calculated using the discount rate of 7.00%, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	<u>1% Decrease (6.00%)</u>	<u>Current Rate (7.00%)</u>	<u>1% Increase (8.00%)</u>
<u>Primary Government</u>			
Governmental activities – Public Employees	\$ 12,443,000	\$ 8,168,000	\$ 5,488,000
Governmental activities – Law Enforcement	4,681,000	2,181,000	146,000
<u>Component Units</u>			
Solid Waste Disposal District	\$ 2,045,124	\$ 1,353,142	\$ 776,038
Weed and Pest Control District	1,119,336	793,533	455,097
Fair Board	371,000	245,000	141,000
Library Board	1,735,000	1,148,000	658,000
Museum Board	490,000	324,000	186,000

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

Pension Plan Fiduciary Net Position

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

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

NOTE 11 – OTHER POSTEMPLOYMENT BENEFITS

GASB Statement No. 75 (GASB No. 75), *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* established standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures by state and local governments for postemployment benefits other than pensions (other postemployment benefits or OPEB). For defined benefit OPEB, this Statement identifies the methods and assumptions that are required to be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service. The County has an OPEB plan that is accounted for in accordance with GASB No. 75, as described below.

The County offers healthcare benefits to its retirees and their dependents, accounted for as an OPEB. All employees of the County may become eligible for these benefits if they remain employed until normal retirement age. Additionally, employees who are eligible for early retirement may also become eligible for these benefits. The County does not explicitly contribute towards the cost of certain of these benefits for retirees, including long-term care and dental.

Plan Description

Employees who have attained the normal retirement age of 65, or the early retirement age of 55, and completed 10 years of contractual service with the County are eligible to retire and participate in the County’s healthcare plan by paying premiums at rates charged for the County’s retired employees. Spouses and eligible dependent children of retirees may also be covered. The County does not explicitly contribute towards the cost of these benefits for retirees. This option creates a defined benefit other post-employment benefits plan (OPEB) since retirees typically receive a benefit of lower insurance rates. The OPEB plan is a single-employer defined benefit plan administered by the County. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75. The County covers OPEB costs when they come due, on a pay-as-you-go basis.

OPEB Benefits

The OPEB plan provides healthcare insurance benefits for retirees, eligible spouses and dependents, up to the age of 65, through the County’s Local Government Self-Insurance Pool (see Note 13). Eligible retirees are required to pay the full amount of their health insurance premiums.

Employees Covered by Benefit Terms

As of June 30, 2018, the following employees are covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	2
Inactive employees entitled to but not yet receiving benefit payments	0
Active employees	<u>224</u>
	<u>226</u>

The active employees have an average age of 47.6 as of June 30, 2018, the most recent valuation date, and an average of 8.8 years of service.

OPEB Liabilities, OPEB Expense (Expense Offset), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

As of June 30, 2018, the County reported a total OPEB liability of \$184,084 related to this plan. The net OPEB liability was measured as of June 30, 2018 and was determined by an actuarial valuation as of July 1, 2017.

NOTE 11 – OTHER POSTEMPLOYMENT BENEFITS (cont.)

OPEB Liabilities, OPEB Expense (Expense Offset), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (cont.)

For the year ended June 30, 2018, the County recognized OPEB expense of \$19,848 related to this plan. Since the County records costs as they come due, there are no deferred outflows of resources for contributions to the OPEB plan. At June 30, 2018, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

Primary Government

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes of assumptions	\$ 0	\$ 34,583
Differences between expected and actual experience	1,711	0
Total	<u>\$ 1,711</u>	<u>\$ 34,583</u>

The average of the expected remaining service lives of all employees that are provided with OPEB through the County is 11.4 years. Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in pension expense (revenue) as follows:

Primary Government

<u>Year Ending June 30,</u>	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
2019	\$ (3,161)	\$ 0	\$ (3,161)
2020	(3,161)	0	(3,161)
2021	(3,161)	0	(3,161)
2022	(3,161)	0	(3,161)
2023	(3,161)	0	(3,161)
Thereafter	(17,067)	0	(17,067)
	<u>\$ (32,872)</u>	<u>\$ 0</u>	<u>\$ (32,872)</u>

Actuarial Assumptions

The total OPEB liability as of June 30, 2018 was determined using the following assumptions and other inputs, applied to all periods included in the measurement:

Discount rate	3.58%
Average salary increase	3.00%
Turnover rate	Standard turnover assumptions per GASB 75, paragraph 225e

Mortality rates were based on the RP – 2000 healthy annuitant mortality table for males or females, as appropriate, with adjustments for mortality improvements based on Scale AA.

Retirement rates:

<u>Age</u>	
45-59	0.5%
60-64	1.0%
65+	0.0%

Disability rates:

<u>Age</u>	<u>Male</u>	<u>Female</u>
25	2.9%	24.9%
30	2.9%	24.9%
35	2.9%	5.7%
40	2.9%	11.5%
45	19.6%	19.7%
50	29.4%	28.7%
55	39.2%	49.2%
60	48.9%	49.2%

NOTE 11 – OTHER POSTEMPLOYMENT BENEFITS (cont.)

Actuarial Assumptions (cont.)

Initial per employee costs per month, adjusted by medical trend rates of 4.0% for all years and age factors, are as follows:

<u>Age</u>	<u>Factor</u>
49	1.02
54	1.26
59	1.50
64	1.75
69	0.50
74	0.56
79	0.73
84	0.90
120	1.07

The following retiree contributions are a weighted average of all retiree contributions for the year ended June 30, 2018:

<u>Status</u>	<u>Standard Plan</u>	<u>HDHP Plan</u>
Single	\$ 1,016	\$ 865
Single with dependents	1,693	1,432
Two adults	2,032	1,715
Family	2,709	2,282

Changes in the Total OPEB Liability

The following table shows the changes in the total OPEB liability for the fiscal year ended June 30, 2018:

Balance at June 30, 2017 (see Note 15)	<u>\$ 197,108</u>
Service costs	50,737
Interest	5,618
Differences between expected and actual experience	1,875
Changes in assumptions or other inputs	(37,908)
Benefit payments	<u>(33,346)</u>
Decrease in net OPEB liability	<u>(13,024)</u>
Balance at June 30, 2018	<u>\$ 184,084</u>

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate

The following presents the net OPEB liability reported by the County calculated using the discount rate of 3.58 percent, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or higher than the current rate:

	<u>1% Decrease</u> <u>(2.58%)</u>	<u>Current Rate</u> <u>(3.58%)</u>	<u>1% Increase</u> <u>(4.58%)</u>
<u>Primary Government</u>			
Governmental activities	\$ 218,140	\$ 184,084	\$ 156,655

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate

The following presents the total OPEB liability reported by the County calculated using the current healthcare cost trend rate, as well as what the total OPEB liability would be if it were calculated using a healthcare cost trend rate that is one percentage point lower or higher than the current rate:

	<u>1% Decrease</u> <u>(2.58%)</u>	<u>Current Rate</u> <u>(3.58%)</u>	<u>1% Increase</u> <u>(4.58%)</u>
<u>Primary Government</u>			
Governmental activities	\$ 170,094	\$ 184,084	\$ 215,562

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

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

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

<u>June 30,</u>	<u>Estimated Total Closure and Post-closure Care Costs</u>	<u>Percentage of Total Capacity Used</u>	<u>Liability</u>
2018	\$ 18,640,000	~63%	\$ 11,700,000
2017	17,384,000	~67%	11,700,000

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

The District estimates the remaining site life and capacity filled at each of the County's landfills to be as follows as of June 30, 2018:

	<u>Life</u>	<u>Capacity Used</u>
Lander – Phases 2 -5	9 years	80%
Riverton – Sand Draw	41 years	23%
Shoshoni	1 years	95%
Dubois Expansion	54 years	8%

State and federal laws require the District to provide financial assurance that the closure and post-closure care requirements will be met. The District participates in a guarantee program administered by the State of Wyoming. Participation in this program satisfies the financial assurance requirements. The effective date of compliance with these requirements was April 9, 1997. The annual contributions amounted to \$0 and \$28 for the years ended June 30, 2018 and 2017, respectively.

The landfills were previously required to be re-permitted by the Wyoming Department of Environmental Quality (WDEQ) every four years. The State now has a "lifetime" permit process which allows permitting for a 25-year period. The District has been granted "lifetime" permits for the Dubois, Sand Draw and Lander landfills. The District is currently in the public comment phase for the closure permit for the Shoshoni landfill. The District plans to close the Shoshoni site during 2019.

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

NOTE 13 - COMMITMENTS AND CONTINGENCIES

Litigation

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

NOTE 13 - COMMITMENTS AND CONTINGENCIES (cont.)

Construction Commitments

The County has active construction projects as of June 30, 2018. At year end, the County's commitments with contractors are summarized as follows (in thousands):

Projects	Spent-to-date	Remaining Commitment
Road Construction:		
East Fork Road Gravel	\$ 367	\$ 334
South Fork Bridge	21	146
County-wide 1% Gravel Project	3,384	1,166
Paradise Valley Road Chip Seal	245	30
Peterson Bridge Replacement	72	708
Tomato Loop Pathway	163	40
Hall Creek Road Realignment	0	50
3 rd Street Bridge - Dubois	60	10
Dry Creek Road Improvements	108	3,588
Wiggins Fork Bridge Replacement	32	352
Horse Creek Road Reconstruction	25	579
Red Canyon Repair	14	223
Snow Fence Improvement	57	343
Mortimer Lane Reconstruct – Ph 1	1,582	211
Bridge Repair and Improvement	2,922	378
Moneta-Lysite Road Safety Shoulder	162	1,828
Riverview Road Asphalt Overlay	5,666	14
Other Contracts:		
Riverton Library Roof & Drainage	967	179
Dubois Museum	115	20

The commitments are financed as follows: the Road Construction projects are funded by the Road Construction and Infrastructure (1%) Special Revenue Funds; the Riverview Road Asphalt Overlay project also has funding from other local government funds; the Riverton Library Roof & Drainage project is funded by State grants and the County General Fund; and the Health Plan consultation by the Health Benefit Plan Internal Service Fund.

Grants

The County receives significant financial assistance from federal and state governmental agencies in the form of grants, which are governed by various rules and regulations of the grantor agencies. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the County's independent auditors and other governmental auditors. Therefore, to the extent that the County has not complied with the terms and conditions governing the grants, refunds of any money received may be required, and the collectability of any related receivables at June 30, 2018 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 joint powers board's duty to provide legal services for the defense of claims, procure insurance and professional services as required, establish and collect assessments on participating entities as necessary to operate the pool, and establish deductibles. Settled claims have not exceeded the insurance coverage in any of the past three years.

NOTE 13 - COMMITMENTS AND CONTINGENCIES (cont.)

Insurance Coverage (cont.)

The County carries property insurance to absorb any losses related to theft or damage to County property. For the fiscal year ended June 30, 2018, the Commissioners appropriated \$225,000 for liability premiums and casualty losses and incurred \$216,060 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 partially self-insured health benefit plan fund (internal service fund). The purpose of this fund is to pay medical, dental and vision claims of the County's and other qualifying entities' employees and their covered dependents and minimize the total cost of medical benefits. Medical claims exceeding \$125,000 per individual are covered by a stop-loss policy through a private insurance carrier.

The County has engaged the services of a plan administrator who, for an administrative fee, which approximated \$149,000 for the year ended June 30, 2018, serviced the claims and provided other administrative support. The County obtained stop-loss insurance at a cost of approximately \$275,000 and \$247,000 for the fiscal years ended June 30, 2018 and 2017, respectively. The County accrued stop-loss reimbursements of approximately \$833,740, \$235,726 and \$91,790 for the fiscal years ended June 30, 2018, 2017 and 2016, respectively

The health insurance fund is funded by monthly contribution payments from the County and other participating entities and by contributions from the participating employees.

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	\$ 470,000
Claims incurred during year	5,067,793
Claims paid during year	(4,897,793)
Claim liability at end of year	<u>\$ 640,000</u>

Ambulance Service Agreement and Asset Lease Agreement

Effective July 1, 2016, the County entered into an agreement with Air Medical Resource Group, Inc. ("AMRG") in which AMRG agreed to operate the ambulance service formerly operated by the County. The County continues to own the assets that are used by the ambulance service, including buildings, ambulances and other equipment, and is leasing those assets to AMRG. During the period of the lease, AMRG will pay the County \$250,000 per year, payable in monthly installments of \$20,833, which commenced on July 1, 2016. At the end of the 5-year lease term, AMRG may exercise an option to purchase all or a portion of the assets at the fair market value of those assets on that date, as determined by a third-party appraiser. The parties have agreed that 50% of the lease payments made by AMRG, totaling \$625,000 during the lease term, shall be credited toward the purchase price of the assets if AMRG exercises its purchase option. The County has recognized 50% of the payments received during the year ended June 30, 2018 as rental income and has recorded 50% of the cumulative payments received as unearned revenue.

NOTE 14 - 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 \$1,173,686 is available for authorization for expenditure by the Board of County Commissioners. This amount is included in unrestricted net position. State law does not address the ability to spend the net appreciation. The amount to be spent is established through the County's normal budget process.

NOTE 15 – PRIOR PERIOD ADJUSTMENT

GASB Statement No. 75 became effective for the County during 2018 (see Note 1-D). Implementation of GASB Statement No. 75 impacted the County's liabilities and net position for the year ended June 30, 2017. This Statement establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures. For defined benefit OPEB, this Statement identifies the methods and assumptions that are required to be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service.

The effects of the retroactive implementation of GASB Statement No. 75 requires a restatement of the financial statements as of June 30, 2017, as follows:

	As Previously Reported	As Restated
Statement of Net Position		
<u>Primary Government</u>		
Noncurrent liabilities:		
Net OPEB liability	\$ 0	\$ 197,108
Net Position	126,914,097	126,716,989
Statement of Net Position – Proprietary Funds		
<u>Internal Service Funds</u>		
Noncurrent liabilities:		
Net OPEB liability	\$ 0	\$ 197,108
Net Position	13,341,137	13,144,029

NOTE 16 – SUBSEQUENT EVENT

In December 2018, the County became aware that approximately \$1.5 million of the County's General Fund unassigned fund balance may be considered restricted for road construction as of the end of 2018. If determined to be restricted, this will have an impact on the revenues and expenditures of the Transportation department under the General Fund for 2019 and may ultimately result in a transfer from the General Fund to the Road Construction Fund. The County's management is currently evaluating the potential impact.

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REQUIRED SUPPLEMENTARY INFORMATION

FREMONT COUNTY, WYOMING
BUDGETARY COMPARISON STATEMENT
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget -
			(See Note 2)	Positive
				(Negative)
Budgetary Fund Balance - July 1	\$ 7,289,089	\$ 7,289,089	\$ 7,051,233	\$ (237,856)
Resources (Inflows)				
Vehicle registrations	960,000	960,000	780,741	(179,259)
Property taxes	4,606,484	4,606,484	4,630,261	23,777
Other taxes	71,000	71,000	71,089	89
Licenses and fees	49,525	49,525	53,976	4,451
Federal payment in lieu of taxes	3,250,000	3,250,000	3,243,130	(6,870)
State gasoline and special fuels tax	1,882,000	1,882,000	2,181,999	299,999
State assistance	979,000	979,000	1,098,361	119,361
State sales and use tax	4,100,000	4,100,000	4,377,766	277,766
Other intergovernmental revenues	997,347	1,005,973	994,373	(11,600)
Charges for services	1,322,340	1,337,340	1,379,148	41,808
Investment income (loss)	75,000	75,000	(3,444)	(78,444)
Other revenues	(30,791)	(15,791)	42,042	57,833
Transfers from other funds	2,128,035	2,128,035	2,806,278	678,243
Sale of capital assets	5,000	5,000	0	(5,000)
Amount available for appropriation	27,684,029	27,722,655	28,706,953	984,298
Charges To Appropriations (Outflows)				
General government:				
General revenues	100,000	100,000	0	100,000
Budget reserves	0	0	880,000	(880,000)
County Commissioners	337,469	339,557	339,671	(114)
County Clerk - administration	898,156	898,156	834,968	63,188
County Clerk - elections	138,058	138,058	123,021	15,037
County Treasurer	748,880	748,880	720,809	28,071
County Assessor	926,633	926,633	899,096	27,537
County Coroner	370,809	370,809	342,651	28,158
Planning	252,714	257,214	256,710	504
Public Safety:				
Circuit Court - Lander	6,113	6,113	4,405	1,708
Circuit Court - Riverton	4,264	4,264	3,083	1,181
Clerk of District Court	427,680	427,680	403,760	23,920
County Attorney	1,301,800	1,301,800	1,253,662	48,138
County Sheriff - Jail Division	4,522,190	4,622,190	4,533,331	88,859
County Sheriff - Sheriff Division	3,895,831	3,919,457	3,824,862	94,595
District Court	259,097	259,097	154,668	104,429
Emergency Management	137,567	137,567	136,349	1,218
Fremont County Fire Protection District	10,000	10,000	10,000	0
Juvenile Detention Alternative	80,695	80,695	63,011	17,684
Public Defender	146,500	146,500	141,713	4,787
Search and Rescue	24,739	39,739	41,941	(2,202)
Youth Services	363,147	363,147	334,130	29,017
Roads and Bridges:				
County Roads	2,406,934	2,406,934	2,291,136	115,798
Culture and Recreation:				
Transfer to Library CPF	10,000	10,000	947	9,053
Health and Welfare:				
Children's Advocacy Project	5,000	5,000	5,000	0
Fremont County Alliance	2,500	2,500	2,500	0
Fremont County Good Samaritan	3,414	3,414	3,414	0

See Note to Budgetary Comparison Statements

FREMONT COUNTY, WYOMING
BUDGETARY COMPARISON STATEMENT
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts (Budgetary Basis) (See Note 2)	Variance with Final Budget - Positive (Negative)
	Original	Final		
CHARGES TO APPROPRIATIONS (OUTFLOWS) (cont.)				
Health and Welfare (cont.):				
Fremont County Group Home	6,750	6,750	6,750	0
Fremont County WIC	83,073	83,073	51,550	31,523
Health Nurse	362,275	362,275	332,230	30,045
Indigent care	255,000	270,000	267,487	2,513
Senior Citizens - High Country	4,000	4,000	4,000	0
Senior Citizens - Lander	15,000	15,000	15,000	0
Senior Citizens - Riverton	15,000	15,000	15,000	0
Senior Citizens - Shoshoni	4,000	4,000	4,000	0
Statutory medical	220,000	290,000	186,914	103,086
VOA Center of Hope	60,000	60,000	60,000	0
Economic Development:				
Agriculture department	197,224	197,224	186,841	10,383
Riverton Regional Airport	150,000	150,000	150,000	0
Support services:				
Advertising	30,000	30,000	19,356	10,644
Buildings maintenance	829,859	829,859	838,504	(8,645)
Buildings maintenance - Jail	298,611	298,611	283,224	15,387
Communications repair	1,000	1,000	0	1,000
Computer services	296,707	296,707	275,335	21,372
Consulting and auditing fee	51,000	51,000	51,000	0
Insurance bonds	225,000	225,000	216,060	8,940
Maintenance (equip. & vehicles)	751,834	751,834	752,054	(220)
Service agreements	44,000	44,000	41,379	2,621
Telephone	1,000	2,500	2,293	207
Vital statistics	500	500	165	335
Total charges to appropriations	21,282,023	21,513,737	21,363,980	149,757
Budgetary Fund Balance - June 30	\$ 6,402,006	\$ 6,208,918	\$ 7,342,973	\$ 1,134,055
Reserves				
Building replacement reserve	200,000	200,000		
Cash reserve	5,302,006	5,108,918		
Inventory reserve	900,000	900,000		
Total reserves	\$ 6,402,006	\$ 6,208,918		

**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)	\$ 21,363,980
Operating transfers out are shown as other financing uses on the Statement of Revenues, Expenditures and Changes in Fund Balances of governmental funds	(148,419)
Total expenditures - General Fund (GAAP basis) (page18)	\$ 21,215,561

**FREMONT COUNTY, WYOMING
BUDGETARY COMPARISON STATEMENTS
MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Actual Amounts (Budgetary Basis) (See Note 2)	Variance with Final Budget - Positive (Negative)
	Original	Final		
INFRASTRUCTURE (1%) SPECIAL				
Budgetary Fund Balance - July 1	\$ 1,969,441	\$ 1,969,441	\$ 2,665,042	\$ 695,601
Resources (Inflows)				
Taxes, primarily property	3,150,000	3,150,000	3,333,029	183,029
Investment income	36,000	36,000	(1,651)	(37,651)
Transfers from Investment Pool Internal Service Fund	0	0	24,510	24,510
Amount available for appropriation	5,155,441	5,155,441	6,020,930	865,489
Charges To Appropriations (Outflows)				
Contractual services	700,000	700,000	671,522	28,478
Transfers to Capital Project Fund - Roads	6,428,583	6,599,463	4,326,450	2,273,013
Total charges to appropriations	7,128,583	7,299,463	4,997,972	2,301,491
Budgetary Fund Balance - June 30	<u>\$ (1,973,142)</u>	<u>\$ (2,144,022)</u>	<u>\$ 1,022,958</u>	<u>\$ 3,166,980</u>

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

Total Charges to Appropriations - Actual Amounts (Budgetary Basis) (per above)	\$ 4,997,972
Operating transfers out are shown as other financing uses on the Statement of Revenues, Expenditures and Changes in Fund Balances of governmental funds	(3,218,227)
Encumbrances are not reported as expenditures on the Statement of Revenues, Expenditures and Changes in Fund Balances of governmental funds	(1,108,223)
Total expenditures - General Fund (GAAP basis) (page18)	<u>\$ 671,522</u>

HOSPICE OPERATIONS AND MAINTENANCE FUND

Budgetary Fund Balance - July 1	\$ 1,988,945	\$ 1,988,945	\$ 1,980,952	\$ (7,993)
Resources (Inflows)				
Investment income (loss)	25,000	25,000	(7,425)	(32,425)
Transfers from Investment Pool Internal Service Fund	25,000	25,000	30,681	5,681
Amount available for appropriation	2,038,945	2,038,945	2,004,208	(34,737)
Charges To Appropriations (Outflows)				
Health and welfare	150,000	150,000	150,000	0
Transfers to General Fund	25,000	25,000	0	25,000
Total charges to appropriations	175,000	175,000	150,000	25,000
Budgetary Fund Balance - June 30	<u>\$ 1,863,945</u>	<u>\$ 1,863,945</u>	<u>\$ 1,854,208</u>	<u>\$ (9,737)</u>

See Note to Budgetary Comparison Statements

FREMONT COUNTY, WYOMING
NOTE TO BUDGETARY COMPARISON STATEMENTS
JUNE 30, 2018

NOTE 1 – BUDGETARY ACCOUNTING

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

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

<u>Plan Year</u>	<u>Employer's Portion of NPL</u>	<u>Employer's Proportionate Share of NPL (a)</u>	<u>Employer's Covered Employee Payroll (b)</u>	<u>Employer's NPL as a Percentage of Covered Payroll (a / b)</u>	<u>Plan Net Position as a Percentage of Total Pension Liability</u>
Primary Government					
2014	0.47717083%	\$ 8,421,000	\$ 7,670,571	109.78%	79.08%
2015	0.46840577%	10,911,000	7,721,734	141.30%	73.40%
2016	0.40116767%	9,698,000	7,175,372	135.16%	73.42%
2017	0.35836020%	8,168,000	6,298,760	129.68%	76.35%
Solid Waste Disposal District					
2014	0.07018461%	\$ 1,238,542	\$ 1,223,672	101.22%	79.08%
2015	0.05785683%	1,347,687	1,037,030	129.96%	73.40%
2016	0.05725450%	1,384,128	1,024,044	135.16%	73.42%
2017	0.05936550%	1,353,142	1,033,483	130.93%	76.35%
Other Component Units					
2014	0.12600049%	\$ 2,222,755	\$ 2,173,781	102.25%	79.08%
2015	0.12481317%	2,906,478	2,224,729	130.64%	73.40%
2016	0.12211540%	2,951,752	2,123,582	139.00%	73.42%
2017	0.11016240%	2,510,533	1,971,532	127.34%	76.35%

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

Data reported is measured as of December 31, 2017.

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

<u>Plan Year</u>	<u>Employer's Portion of NPL</u>	<u>Employer's Proportionate Share of NPL (a)</u>	<u>Employer's Covered Employee Payroll (b)</u>	<u>Employer's NPL as a Percentage of Covered Payroll (a / b)</u>	<u>Plan Net Position as a Percentage of Total Pension Liability</u>
Primary Government					
2014	2.64065758%	\$ 778,000	\$ 4,820,935	16.14%	94.76%
2015	2.56538327%	1,925,000	4,856,652	39.64%	87.49%
2016	2.52876600%	1,909,000	3,920,162	48.70%	88.11%
2017	2.53474780%	2,181,000	3,945,039	55.28%	87.99%

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

Data reported is measured as of December 31, 2017.

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

Fiscal Year	Statutorily Required Contributions (a)	Actual Employer Contributions (b)	Contributions Deficiency (Excess) (a - b)	Employer's Covered Payroll (c)	Contributions as a Percentage of Covered Employee Payroll (b / c)
Primary Government					
2013	\$ 464,061	\$ 464,061	\$ 0	\$ 6,517,705	7.12%
2014	509,516	509,516	0	7,156,124	7.12%
2015	599,855	599,855	0	7,872,118	7.62%
2016	619,830	619,830	0	7,405,372	8.37%
2017	533,846	533,846	0	6,378,087	8.37%
2018	518,332	518,332	0	6,192,730	8.37%
Solid Waste Disposal District					
2013	\$ 105,169	\$ 105,169	\$ 0	\$ 1,477,089	7.12%
2014	97,254	97,258	(4)	1,365,926	7.12%
2015	83,055	83,055	0	1,089,957	7.62%
2016	85,449	85,449	0	1,020,898	8.37%
2017	86,144	86,144	0	1,029,201	8.37%
2018	86,503	86,503	0	1,033,483	8.37%
Other Component Units					
2013	\$ 99,985	\$ 99,985	\$ 0	\$ 1,404,285	7.12%
2014	95,717	95,717	0	1,344,338	7.12%
2015	111,851	111,851	0	1,467,856	7.62%
2016	188,145	188,145	0	2,247,844	8.37%
2017	170,924	170,924	0	2,042,093	8.37%
2018	155,917	155,917	0	1,862,816	8.37%

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

Data reported is measured as of June 30, 2018.

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

Fiscal Year	Statutorily Required Contributions (a)	Actual Employer Contributions (b)	Contributions Deficiency (Excess) (a - b)	Employer's Covered Payroll (c)	Contributions as a Percentage of Covered Employee Payroll (b / c)
Primary Government					
2013	\$ 397,361	\$ 397,361	\$ 0	\$ 4,620,482	8.60%
2014	407,102	407,102	0	4,733,746	8.60%
2015	420,201	420,201	0	4,886,062	8.60%
2016	417,420	417,420	0	4,853,724	8.60%
2017	335,682	335,682	0	3,903,282	8.60%
2018	331,488	331,488	0	3,854,513	8.60%

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

Data reported is measured as of June 30, 2018.

FREMONT COUNTY, WYOMING
NOTES TO WRS PENSION PLAN SCHEDULES
JUNE 30, 2018

NOTE 1 – CHANGES IN BENEFIT TERMS

There were no changes in benefit terms during the Plan year ended December 31, 2017.

NOTE 2 – CHANGES IN COMPOSITION OF THE POPULATION

There were no changes in composition of the population during the Plan year ended December 31, 2017.

NOTE 3 – CHANGES ASSUMPTIONS

The current assumptions used in the actuarial valuation were adopted by the Board effective August 23, 2017 and were first utilized with the January 1, 2018 valuation report. Below is a summary of the changes in assumptions for the Public Employees Pension Plan:

- Inflation: reduce the current assumption of 3.25% to 2.25%;
- Real rate of return: increase the current assumption from 4.50% to 4.75%;
- Nominal rate of return: decrease the nominal investment return assumption from 7.75% to 7.00%;
- Wage inflation: reduce the wage inflation assumption from 4.25% to 2.50%;
- Payroll growth: reduce the assumed growth in total payroll from 4.25% to 2.50%;
- Administrative expenses: recommend reducing the assumed annual increase in expenses from 6.50% per year to 2.50%;
- Post-retirement mortality: decrease male set back to zero and multiplier to 100%. Decrease female multiplier to 88%;
- Pre-retirement mortality: decrease male set back to zero and multiplier to 100%. Decrease female set back to zero and multiplier to 88%;
- Disables mortality: decrease male and female set back to zero and multiplier to 100%;
- Salary increase: decrease the assumed salary increases and to move from age-based merit and promotion increases to service-based merit and promotional increases;
- Retirement (unreduced retirement): modify the retirement rates to reflect actual experience;
- Early (reduced) retirement: modify the retirement rates to reflect actual experience;
- Termination (withdrawal): adjust rates to reflect observed experience;
- Disability: reduce rates to reflect observed experience.

The current assumptions used in the actuarial valuation were adopted by the Board effective August 23, 2017 and were first utilized with the January 1, 2018 valuation report. Below is a summary of the changes in assumptions for the Law Enforcement Retirement Fund:

- Inflation: reduce the current assumption of 3.25% to 2.25%;
- Real rate of return: increase the current assumption from 4.50% to 4.75%;
- Nominal rate of return: decrease the nominal investment return assumption from 7.75% to 7.00%;
- Wage inflation: reduce the wage inflation assumption from 4.25% to 2.50%;
- Payroll growth: reduce the assumed growth in total payroll from 4.25% to 2.50%;
- Administrative expenses: recommend reducing the assumed annual increase in expenses from 6.50% per year to 2.50%;
- Post-retirement mortality, disabled lives mortality, active life mortality: update to the RP2014 table, projected generationally using MP 2017;
- Salary increase: decrease the total assumed increases while increasing the merit/promotion assumption;
- Retirement (unreduced retirement): modify the retirement rates to reflect actual experience;
- Early (reduced) retirement: modify the retirement rates to reflect actual experience;
- Termination (withdrawal): adjust rates to reflect observed experience;
- Disability: reduce rates to reflect observed experience

The assumption changes increased the State's accrued liability by \$278 and \$52 million, respectively.

FREMONT COUNTY, WYOMING
SCHEDULE OF CHANGES IN THE TOTAL OPEB LIABILITY
AND RELATED RATIOS
LAST 10 FISCAL YEARS*

	<u>2018</u>	<u>2017</u>
Total OPEB liability, beginning of year	\$ 197,108	\$ 0
Service cost	50,737	0
Interest	5,618	0
Changes in benefit terms	0	0
Differences between expected and actual experience	1,875	0
Changes of assumptions or other inputs	(37,908)	0
Benefit payments	(33,346)	0
Net change in total OPEB liability	(13,024)	0
Total OPEB liability, end of year	<u>\$ 184,084</u>	<u>\$ 197,108</u>
Employer's covered employee payroll	\$ 9,684,376	\$ 9,402,307
Total OPEB liability as a percentage of covered payroll	1.90%	2.10%

* GASB Statement No. 75 requires 10 years of information to be presented in this table. However, until a full 10-year trend is compiled, the County will present information for those years for which information is available.

Data reported is measured as of June 30, 2018.

FREMONT COUNTY, WYOMING
NOTES TO OTHER POSTEMPLOYMENT BENEFITS PLAN SCHEDULE
JUNE 30, 2018

NOTE 1 – CHANGES IN BENEFIT TERMS

There were no changes in benefit terms during the Plan year ended June 30, 2018.

NOTE 2 – CHANGES IN ASSUMPTIONS

There were no changes in assumptions during the Plan year ended June 30, 2018.

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OTHER SUPPLEMENTARY INFORMATION

FREMONT COUNTY, WYOMING
DETAIL SCHEDULE OF DEPARTMENTAL EXPENDITURES
AND TRANSFERS OUT BY OBJECT CLASSIFICATION
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2018

	Salaries	Employee Benefits	Property Services	Other Purchased Services
GENERAL GOVERNMENT				
Budget reserves	\$ 0	\$ 0	\$ 0	\$ 0
County Commissioners	190,917	104,111	789	16,759
County Clerk - administration	484,773	248,683	74,239	6,539
County Clerk - elections	45,546	14,687	39,135	1,385
County Treasurer	389,061	208,587	38,344	4,745
County Assessor	504,780	304,645	18,905	47,821
County Coroner	170,504	83,269	15,456	45,854
Planning	154,402	85,070	8,830	3,655
Total General Government Expenditures	1,939,983	1,049,052	195,698	126,758
PUBLIC SAFETY				
Circuit Court - Lander	0	0	1,113	1,473
Circuit Court - Riverton	0	0	764	2,319
Clerk of District Court	274,320	108,925	3,807	2,327
County Attorney	769,633	402,072	18,886	16,379
County Sheriff - Jail Division	2,054,575	1,216,300	34,597	675,332
County Sheriff - Sheriff Division	1,951,540	1,017,488	134,036	60,766
District Court	0	0	0	99,183
Emergency Management	77,251	51,778	0	3,993
Fremont County Fire Protection District	0	0	0	0
Public Defender	0	0	35,250	106,463
Search and Rescue	0	3,021	2,539	24,130
Youth Services	204,620	106,271	0	17,067
Total Public Safety Expenditures	5,331,939	2,905,855	230,992	1,009,432
COUNTY ROADS AND BRIDGES				
County Roads	836,718	477,851	581,181	121,410
CULTURE AND RECREATION				
Transfer to Library Capital Project Fund	0	0	0	0
Total Culture and Recreation Expenditures	0	0	0	0
HEALTH AND WELFARE				
Children's Advocacy Project	0	0	0	0
Fremont County Alliance	0	0	0	0
Fremont County Good Samaritan	0	0	0	0

(cont'd)

Supplies and Materials	Other	Function Class Totals	Capital Outlay	Debt Service	Transfers to Other Funds	Budget Class Totals
\$ 0	\$ 880,000	\$ 880,000	\$ 0	\$ 0	\$ 0	\$ 880,000
974	24,034	337,584	2,087	0	0	339,671
14,089	5,336	833,659	1,309	0	0	834,968
19,124	3,144	123,021	0	0	0	123,021
69,927	10,145	720,809	0	0	0	720,809
19,553	3,392	899,096	0	0	0	899,096
11,422	6,606	333,111	9,540	0	0	342,651
3,854	899	256,710	0	0	0	256,710
138,943	933,556	4,383,990	12,936	0	0	4,396,926
1,819	0	4,405	0	0	0	4,405
0	0	3,083	0	0	0	3,083
14,115	266	403,760	0	0	0	403,760
8,243	9,776	1,224,989	7,144	0	21,529	1,253,662
543,975	1,207	4,525,986	7,345	0	0	4,533,331
180,747	457,209	3,801,786	10,486	0	12,590	3,824,862
495	4,648	104,326	0	0	50,342	154,668
3,267	60	136,349	0	0	0	136,349
0	10,000	10,000	0	0	0	10,000
0	0	141,713	0	0	0	141,713
4,751	0	34,441	7,500	0	0	41,941
5,319	853	334,130	0	0	0	334,130
762,731	484,019	10,724,968	32,475	0	147,472	10,904,915
270,696	3,280	2,291,136	0	0	0	2,291,136
0	0	0	0	0	947	947
0	0	0	0	0	947	947
0	5,000	5,000	0	0	0	5,000
0	2,500	2,500	0	0	0	2,500
0	3,414	3,414	0	0	0	3,414

(cont'd)

FREMONT COUNTY, WYOMING
DETAIL SCHEDULE OF DEPARTMENTAL EXPENDITURES
AND TRANSFERS OUT BY OBJECT CLASSIFICATION
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2018
(continued)

	Salaries	Employee Benefits	Property Services	Other Purchased Services
HEALTH AND WELFARE (cont.)				
Fremont County Group Home	\$ 0	\$ 0	\$ 0	\$ 0
Fremont County WIC	23,127	14,264	0	8,947
Health Nurse	87,434	55,513	8,657	173,649
Indigent Care	0	0	0	0
Senior Citizens - High Country	0	0	0	0
Senior Citizens - Lander	0	0	0	0
Senior Citizens - Riverton	0	0	0	0
Senior Citizens - Shoshoni	0	0	0	0
Statutory medical	0	0	0	0
VOA Center of Hope	0	0	0	0
Total Health and Welfare Expenditures	<u>110,561</u>	<u>69,777</u>	<u>8,657</u>	<u>182,596</u>
ECONOMIC DEVELOPMENT				
Agriculture department	76,175	49,750	12,704	42,397
Riverton Regional Airport	0	0	0	0
Total Economic Development Expenditures	<u>76,175</u>	<u>49,750</u>	<u>12,704</u>	<u>42,397</u>
SUPPORT SERVICES				
Advertising	0	0	0	0
Buildings maintenance	270,855	189,483	311,111	14,851
Buildings maintenance - Jail	61,542	47,390	110,671	5,901
Computer services	66,000	15,019	116,869	17,103
Consulting and auditing fee	0	0	0	51,000
Insurance bonds	0	0	0	216,060
Maintenance (equip. and vehicles)	303,593	169,762	11,079	1,710
Service agreements	0	0	41,379	0
Telephone	0	0	0	2,293
Vital statistics	0	0	0	165
Total Support Services Expenditures	<u>701,990</u>	<u>421,654</u>	<u>591,109</u>	<u>309,083</u>
Total Expenditures	<u>\$ 8,997,366</u>	<u>\$ 4,973,939</u>	<u>\$ 1,620,341</u>	<u>\$ 1,791,676</u>

Supplies and Materials	Other	Function Class Totals	Capital Outlay	Debt Service	Transfers to Other Funds	Budget Class Totals
\$ 0	\$ 6,750	\$ 6,750	\$ 0	\$ 0	\$ 0	\$ 6,750
5,212	0	51,550	0	0	0	51,550
6,977	0	332,230	0	0	0	332,230
0	267,487	267,487	0	0	0	267,487
0	4,000	4,000	0	0	0	4,000
0	15,000	15,000	0	0	0	15,000
0	15,000	15,000	0	0	0	15,000
0	4,000	4,000	0	0	0	4,000
0	186,914	186,914	0	0	0	186,914
0	60,000	60,000	0	0	0	60,000
12,189	570,065	953,845	0	0	0	953,845
5,061	754	186,841	0	0	0	186,841
0	150,000	150,000	0	0	0	150,000
5,061	150,754	336,841	0	0	0	336,841
0	19,356	19,356	0	0	0	19,356
44,115	144	830,559	7,945	0	0	838,504
57,720	0	283,224	0	0	0	283,224
15,865	30,208	261,064	14,271	0	0	275,335
0	0	51,000	0	0	0	51,000
0	0	216,060	0	0	0	216,060
261,582	4,328	752,054	0	0	0	752,054
0	0	41,379	0	0	0	41,379
0	0	2,293	0	0	0	2,293
0	0	165	0	0	0	165
379,282	54,036	2,457,154	22,216	0	0	2,479,370
<u>\$ 1,568,902</u>	<u>\$ 2,195,710</u>	<u>\$ 21,147,934</u>	<u>\$ 67,627</u>	<u>\$ -</u>	<u>\$ 148,419</u>	<u>\$ 21,363,980</u>

**FREMONT COUNTY, WYOMING
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018**

	Special Revenue Funds (see p. 79-80)	Debt Service Funds			Capital Project Funds			Total Nonmajor Governmental Funds
		Spencer Home Sites Sewer	County-wide	Total	Library	Dubois Museum	Total	
Assets								
Cash and investments in treasury	\$ 1,287,393	\$ 2,418	\$ 70,326	\$ 72,744	\$ 0	\$ 8,932	\$ 8,932	\$ 1,369,069
Other cash	45	0	0	0	0		0	45
Receivables, net of allowance for uncollectibles:								
Taxes	206,260	0	0	0	0	0	0	206,260
Intergovernmental and grants	195,406	0	0	0	0	0	0	195,406
Accounts	6,516	0	0	0	0	0	0	6,516
Inventory and prepaid expenses	15,823	0	0	0	0	0	0	15,823
Due from other funds	59,809	0	0	0	0	0	0	59,809
Total assets	<u>\$ 1,771,252</u>	<u>\$ 2,418</u>	<u>\$ 70,326</u>	<u>\$ 72,744</u>	<u>\$ 0</u>	<u>\$ 8,932</u>	<u>\$ 8,932</u>	<u>\$ 1,852,928</u>
Liabilities								
Accounts payable and accrued expenses	\$ 41,181	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 41,181
Unearned revenue	54,407	0	0	0	0	8,932	8,932	63,339
Total liabilities	<u>95,588</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>8,932</u>	<u>8,932</u>	<u>104,520</u>
Fund Balances								
Nonspendable:								
Inventory and prepaid expenses	15,823	0	0	0	0	0	0	15,823
Restricted for:								
Debt service	0	2,418	70,326	72,744	0	0	0	72,744
Health and welfare	4,938	0	0	0	0	0	0	4,938
Road construction	1,576,819	0	0	0	0		0	1,576,819
Committed to:								
Contractual obligations	804	0	0	0	0	0	0	804
Other purposes	93,181	0	0	0	0	0	0	93,181
Unassigned	(15,901)	0	0	0	0	0	0	(15,901)
Total fund balances	<u>1,675,664</u>	<u>2,418</u>	<u>70,326</u>	<u>72,744</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,748,408</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,771,252</u>	<u>\$ 2,418</u>	<u>\$ 70,326</u>	<u>\$ 72,744</u>	<u>\$ 0</u>	<u>\$ 8,932</u>	<u>\$ 8,932</u>	<u>\$ 1,852,928</u>

FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

	Special Revenue Funds (see p. 81-82)	Debt Service Funds			Capital Project Funds			Total Nonmajor Governmental Funds
		Spencer Home Sites Sewer	County-wide	Total	Library	Dubois Museum	Total	
Revenues:								
Taxes, primarily property	\$ 15,258	\$ 1,788	\$ 0	\$ 1,788	\$ 0	\$ 0	\$ 0	\$ 17,046
Intergovernmental	2,881,984	0	0	0	947	0	947	2,882,931
Charges for services	105,337	0	0	0	0	0	0	105,337
Contributions	10,186	0	0	0	0	0	0	10,186
Investment income (loss)	(5,296)	(21)	(304)	(325)	0	0	0	(5,621)
Other revenue	12,958	0	0	0	0	0	0	12,958
Total revenues	3,020,427	1,767	(304)	1,463	947	0	947	3,022,837
Expenditures:								
Current:								
Public safety	888,426	0	0	0	0	0	0	888,426
Roads and bridges	48,167	0	0	0	0	0	0	48,167
Sanitation	3,382	0	0	0	0	0	0	3,382
Culture and recreation	29,441	0	0	0	0	0	0	29,441
Health and welfare	234,910	0	0	0	0	0	0	234,910
Capital outlay	2,742	0	0	0	1,894	0	1,894	4,636
Debt Service:								
Principal	0	1,428	0	1,428	0	0	0	1,428
Interest	0	188	0	188	0	0	0	188
Total expenditures	1,207,068	1,616	0	1,616	1,894	0	1,894	1,210,578
Excess (deficiency) of revenues over (under) expenditures	1,813,359	151	(304)	(153)	(947)	0	(947)	1,812,259
Other Financing Sources (Uses):								
Transfers from other funds	169,285	59	1,177	1,236	947	0	947	171,468
Transfers to other funds	(1,487,727)	0	0	0	0	0	0	(1,487,727)
Total other financing sources (uses), net	(1,318,442)	59	1,177	1,236	947	0	947	(1,316,259)
Net change in fund balances	494,917	210	873	1,083	0	0	0	496,000
Fund Balances - July 1	1,180,747	2,208	69,453	71,661	0	0	0	1,252,408
Fund Balances - June 30	<u>\$ 1,675,664</u>	<u>\$ 2,418</u>	<u>\$ 70,326</u>	<u>\$ 72,744</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,748,408</u>

**FREMONT COUNTY, WYOMING
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2018**

	Historic Preservation	State Homeland Security	Forest Reserve	Youth Services	Best Beginnings Grant	Family Planning Services	Public Health Emergency Preparedness	Public Health	Road Construc- tion	Transit Study
Assets										
Cash and investments in treasury	\$ 6,279	\$ (55,320)	\$ 48,128	\$ (3,000)	\$ (17,411)	\$ 26,078	\$ 4,185	\$ 51,870	\$ 1,312,973	\$ 6,911
Other cash	0	0	0	0	0	45	0	0	0	0
Receivables, net of allowance for uncollectibles:										
Taxes	0	0	0	0	0	0	0	0	206,260	0
Intergovernmental and grants	0	55,320	0	0	16,755	0	0	0	0	6,272
Accounts	0	0	0	3,000	0	0	0	3,516	0	0
Inventory and prepaid expenses	0	0	0	0	1,431	0	1,431	0	0	0
Due from other funds	0	0	0	0	0	0	0	0	59,809	0
Total assets	<u>\$ 6,279</u>	<u>\$ 0</u>	<u>\$ 48,128</u>	<u>\$ 0</u>	<u>\$ 775</u>	<u>\$ 26,123</u>	<u>\$ 5,616</u>	<u>\$ 55,386</u>	<u>\$ 1,579,042</u>	<u>\$ 13,183</u>
Liabilities										
Accounts payable and accrued expenses	\$ 0	\$ 0	\$ 0	\$ 0	\$ 853	\$ 0	\$ 678	\$ 9,277	\$ 1,419	\$ 13,183
Unearned revenue	6,279	0	48,128	0	0	0	0	0	0	0
Total liabilities	<u>6,279</u>	<u>0</u>	<u>48,128</u>	<u>0</u>	<u>853</u>	<u>0</u>	<u>678</u>	<u>9,277</u>	<u>1,419</u>	<u>13,183</u>
Fund Balances										
Nonspendable:										
Inventory and prepaid expenses	0	0	0	0	1,431	0	1,431	0	0	0
Restricted for:										
Health and welfare	0	0	0	0	0	0	4,938	0	0	0
Road construction	0	0	0	0	0	0	0	0	1,576,819	0
Committed to:										
Contractual obligations	0	0	0	0	0	0	0	0	804	0
Other purposes	0	0	0	0	0	26,123	0	46,109	0	0
Unassigned	0	0	0	0	(1,509)	0	(1,431)	0	0	0
Total fund balances	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(78)</u>	<u>26,123</u>	<u>4,938</u>	<u>46,109</u>	<u>1,577,623</u>	<u>0</u>
Total liabilities and fund balances	<u>\$ 6,279</u>	<u>\$ 0</u>	<u>\$ 48,128</u>	<u>\$ 0</u>	<u>\$ 775</u>	<u>\$ 26,123</u>	<u>\$ 5,616</u>	<u>\$ 55,386</u>	<u>\$ 1,579,042</u>	<u>\$ 13,183</u>

FREMONT COUNTY, WYOMING
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2018

	Juvenile Treatment Court	Court Assisted Supervised Treatment	Victims of Crimes (Attorney)	Victims of Crimes (Sheriff)	Abandoned Vehicle Program	Sheriff's Enforce- ment	Total Special Revenue Funds
Assets							
Cash and investments in treasury	\$ (29,097)	\$ (47,245)	\$ (19,539)	\$ (12,998)	\$ 21,177	\$ (5,598)	\$ 1,287,393
Other cash	0	0	0	0	0	0	45
Receivables (net of allowance for uncollectibles):							
Taxes	0	0	0	0	0	0	206,260
Intergovernmental and grants	31,476	46,983	19,503	13,201	0	5,896	195,406
Accounts	0	0	0	0	0	0	6,516
Inventory and prepaid expenses	4,112	4,556	2,862	1,431	0	0	15,823
Due from other funds	0	0	0	0	0	0	59,809
Total assets	<u>\$ 6,491</u>	<u>\$ 4,294</u>	<u>\$ 2,826</u>	<u>\$ 1,634</u>	<u>\$ 21,177</u>	<u>\$ 298</u>	<u>\$ 1,771,252</u>
Liabilities							
Accounts payable and accrued expenses	\$ 6,491	\$ 4,294	\$ 2,826	\$ 1,634	\$ 526	\$ 0	\$ 41,181
Unearned revenue	0	0	0	0	0	0	54,407
Total liabilities	<u>6,491</u>	<u>4,294</u>	<u>2,826</u>	<u>1,634</u>	<u>526</u>	<u>0</u>	<u>95,588</u>
Fund Balances							
Nonspendable:							
Inventory and prepaid expenses	4,112	4,556	2,862	1,431	0	0	15,823
Restricted for:							
Health and welfare	0	0	0	0	0	0	4,938
Road construction	0	0	0	0	0	0	1,576,819
Committed to:							
Contractual obligations	0	0	0	0	0	0	804
Other purposes	0	0	0	0	20,651	298	93,181
Unassigned	<u>(4,112)</u>	<u>(4,556)</u>	<u>(2,862)</u>	<u>(1,431)</u>	<u>0</u>	<u>0</u>	<u>(15,901)</u>
Total fund balances	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>20,651</u>	<u>298</u>	<u>1,675,664</u>
Total liabilities and fund balances	<u>\$ 6,491</u>	<u>\$ 4,294</u>	<u>\$ 2,826</u>	<u>\$ 1,634</u>	<u>\$ 21,177</u>	<u>\$ 298</u>	<u>\$ 1,771,252</u>

FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

	Historic Preservation	State Homeland Security	Forest Reserve	Youth Services	Best Beginnings Grant	Family Planning Services	Public Health Emergency Preparedness	Public Health	Road Construc- tion	Transit Study
Revenues:										
Taxes, primarily property	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Intergovernmental	29,441	55,320	633,427	0	133,399	16,573	88,600	10,000	1,318,447	29,103
Charges for services	0	0	0	0	0	7,570	0	88,477	0	0
Contributions	0	0	0	0	0	895	0	9,291	0	0
Investment income (loss)	0	0	0	0	107	(122)	0	(135)	(5,046)	0
Other revenue	0	0	0	0	0	0	1,819	1,079	0	0
Total revenues	<u>29,441</u>	<u>55,320</u>	<u>633,427</u>	<u>0</u>	<u>133,506</u>	<u>24,916</u>	<u>90,419</u>	<u>108,712</u>	<u>1,313,401</u>	<u>29,103</u>
Expenditures:										
Current:										
Public safety	0	55,320	0	0	0	0	85,481	0	0	0
Roads and bridges	0	0	0	0	0	0	0	0	19,064	29,103
Sanitation	0	0	0	0	0	0	0	0	0	0
Culture and recreation	29,441	0	0	0	0	0	0	0	0	0
Health and welfare	0	0	0	0	133,399	26,168	0	75,343	0	0
Capital outlay	0	0	0	0	0	0	0	0	0	0
Total expenditures	<u>29,441</u>	<u>55,320</u>	<u>0</u>	<u>0</u>	<u>133,399</u>	<u>26,168</u>	<u>85,481</u>	<u>75,343</u>	<u>19,064</u>	<u>29,103</u>
Excess (deficiency) of revenues over (under) expenditures	<u>0</u>	<u>0</u>	<u>633,427</u>	<u>0</u>	<u>107</u>	<u>(1,252)</u>	<u>4,938</u>	<u>33,369</u>	<u>1,294,337</u>	<u>0</u>
Other Financing Sources (Uses):										
Transfers from other funds	0	0	0	0	0	550	0	530	20,711	0
Transfers to other funds	0	0	(633,427)	0	(185)	0	0	0	(835,962)	0
Total other financing sources (uses), net	<u>0</u>	<u>0</u>	<u>(633,427)</u>	<u>0</u>	<u>(185)</u>	<u>550</u>	<u>0</u>	<u>530</u>	<u>(815,251)</u>	<u>0</u>
Net change in fund balances	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(78)</u>	<u>(702)</u>	<u>4,938</u>	<u>33,899</u>	<u>479,086</u>	<u>0</u>
Fund Balances - July 1	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>26,825</u>	<u>0</u>	<u>12,210</u>	<u>1,098,537</u>	<u>0</u>
Fund Balances - June 30	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (78)</u>	<u>\$ 26,123</u>	<u>\$ 4,938</u>	<u>\$ 46,109</u>	<u>\$ 1,577,623</u>	<u>\$ 0</u>

FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

	Juvenile Treatment Court	Court Assisted Supervised Treatment	Victims of Crimes (Attorney)	Victims of Crimes (Sheriff)	Abandoned Vehicle Program	Sheriff's Enforce- ment	Total Special Revenue Funds
Revenues:							
Taxes, primarily property	\$ 0	\$ 0	\$ 0	\$ 0	\$ 15,258	\$ 0	\$ 15,258
Intergovernmental	187,088	188,915	96,339	67,127	0	28,205	2,881,984
Charges for services	540	8,750	0	0	0	0	105,337
Contributions	0	0	0	0	0	0	10,186
Investment income (loss)	(1)	(99)	0	0	0	0	(5,296)
Other revenue	0	0	0	0	10,060	0	12,958
Total revenues	187,627	197,566	96,339	67,127	25,318	28,205	3,020,427
Expenditures:							
Current:							
Public safety	263,427	258,477	117,868	79,717	0	28,136	888,426
Roads and bridges	0	0	0	0	0	0	48,167
Sanitation	0	0	0	0	3,382	0	3,382
Culture and recreation	0	0	0	0	0	0	29,441
Health and welfare	0	0	0	0	0	0	234,910
Capital outlay	0	2,742	0	0	0	0	2,742
Total expenditures	263,427	261,219	117,868	79,717	3,382	28,136	1,207,068
Excess (deficiency) of revenues over (under) expenditures	(75,800)	(63,653)	(21,529)	(12,590)	21,936	69	1,813,359
Other Financing Sources (Uses):							
Transfers from other funds	63,011	50,364	21,529	12,590	0	0	169,285
Transfers to other funds	(153)	0	0	0	(18,000)	0	(1,487,727)
Total other financing sources (uses), net	62,858	50,364	21,529	12,590	(18,000)	0	(1,318,442)
Net change in fund balances	(12,942)	(13,289)	0	0	3,936	69	494,917
Fund Balances - July 1	12,942	13,289	0	0	16,715	229	1,180,747
Fund Balances - June 30	\$ 0	\$ 0	\$ 0	\$ 0	\$ 20,651	\$ 298	\$ 1,675,664

FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
ROAD CONSTRUCTION CAPITAL PROJECT FUND
FOR THE YEAR ENDED JUNE 30, 2018

	<u>Prior Years</u>	<u>Current Year</u>	<u>Total to Date</u>	<u>Project Budget</u>	<u>Variance - Positive (Negative)</u>
Revenues:					
Intergovernmental	\$ 2,693,195	\$ 154,539	\$ 2,847,734	\$ 7,799,808	\$ (4,952,074)
Contributions	250	500	750	0	750
Other revenue	5,425	0	5,425	0	5,425
Total revenues	<u>2,698,870</u>	<u>155,039</u>	<u>2,853,909</u>	<u>7,799,808</u>	<u>(4,945,899)</u>
Expenditures:					
Capital outlay	17,256,316	3,424,678	20,680,994	30,115,286	9,434,292
Total expenditures	<u>17,256,316</u>	<u>3,424,678</u>	<u>20,680,994</u>	<u>30,115,286</u>	<u>9,434,292</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(14,557,446)</u>	<u>(3,269,639)</u>	<u>(17,827,085)</u>	<u>(22,315,478)</u>	<u>4,488,393</u>
Other Financing Sources (Uses):					
Transfers from other funds	14,557,446	3,269,639	17,827,085	22,315,478	(4,488,393)
Total other financing sources (uses), net	<u>14,557,446</u>	<u>3,269,639</u>	<u>17,827,085</u>	<u>22,315,478</u>	<u>(4,488,393)</u>
Net change in fund balance	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances - June 30	<u>\$ 0</u>		<u>\$ 0</u>		

FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
LIBRARY CAPITAL PROJECT FUND
FOR THE YEAR ENDED JUNE 30, 2018

	<u>Prior Years</u>	<u>Current Year</u>	<u>Total to Date</u>	<u>Project Budget</u>	<u>Variance - Positive (Negative)</u>
Revenues:					
Intergovernmental	<u>\$ 769,093</u>	<u>\$ 947</u>	<u>\$ 770,040</u>	<u>\$ 896,000</u>	<u>\$ (125,960)</u>
Expenditures:					
Capital outlay	<u>965,185</u>	<u>1,894</u>	<u>967,079</u>	<u>1,146,000</u>	<u>178,921</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(196,092)</u>	<u>(947)</u>	<u>(197,039)</u>	<u>(250,000)</u>	<u>52,961</u>
Other Financing Sources (Uses):					
Transfers from other funds	<u>196,092</u>	<u>947</u>	<u>197,039</u>	<u>250,000</u>	<u>(52,961)</u>
Net change in fund balance	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances - June 30	<u>\$ 0</u>		<u>\$ 0</u>		

FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
DUBOIS MUSEUM CAPITAL PROJECT FUND
FOR THE YEAR ENDED JUNE 30, 2018

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

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FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
JUNE 30, 2018

	Dispatch Center	Capital Revolving Fund	Fuel Distribution	Health Benefit Plan	Investment Pool	Internal Service Funds
Assets						
Current assets:						
Cash and investments in treasury	\$ 566,941	\$ 2,889,046	\$ 164,636	\$ 3,686,022	\$ 732,544	\$ 8,039,189
Receivables, net of allowance for uncollectibles:						
Taxes						
Intergovernmental and grants	75,932	0	0	0	0	75,932
Accounts	0	0	16,575	200,734	0	217,309
Accrued interest	0	0	0	0	27,000	27,000
Inventory and prepaid expenses	15,741	0	23,178	6	0	38,925
Total current assets	<u>658,614</u>	<u>2,889,046</u>	<u>204,389</u>	<u>3,886,762</u>	<u>759,544</u>	<u>8,398,355</u>
Noncurrent assets:						
Notes and leases receivable	0	103,575	0	0	0	103,575
Capital assets (net of accumulated depreciation)	722,213	4,069,100	509	0	0	4,791,822
Total noncurrent assets	<u>722,213</u>	<u>4,172,675</u>	<u>509</u>	<u>0</u>	<u>0</u>	<u>4,895,397</u>
Total assets	<u>1,380,827</u>	<u>7,061,721</u>	<u>204,898</u>	<u>3,886,762</u>	<u>759,544</u>	<u>13,293,752</u>
Deferred Outflows of Resources						
Related to the net pension liability	283,000	0	0	0	0	283,000
Related to the net other postemployment benefit liability	0	0	0	1,711	0	1,711
Total deferred outflows of resources	<u>283,000</u>	<u>0</u>	<u>0</u>	<u>1,711</u>	<u>0</u>	<u>284,711</u>
Total assets and deferred outflows of resources	<u>1,663,827</u>	<u>7,061,721</u>	<u>204,898</u>	<u>3,888,473</u>	<u>759,544</u>	<u>13,578,463</u>
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	5,864	0	23,492	655,585	904	685,845
Capital lease obligations	0	4,000	0	0	0	4,000
Compensated absences	26,500	0	0	0	0	26,500
Unearned revenue	0	0	0	289,801	0	289,801
Total current liabilities	<u>32,364</u>	<u>4,000</u>	<u>23,492</u>	<u>945,386</u>	<u>904</u>	<u>1,006,146</u>
Noncurrent liabilities:						
Capital lease obligations	0	7,000	0	0	0	7,000
Compensated absences	10,500	0	0	0	0	10,500
Notes payable	0	0	0	0	0	0
Net pension liability	331,000	0	0	0	0	331,000
Net other postemployment benefit liability	0	0	0	184,084	0	184,084
Total noncurrent liabilities	<u>341,500</u>	<u>7,000</u>	<u>0</u>	<u>184,084</u>	<u>0</u>	<u>532,584</u>
Total liabilities	<u>373,864</u>	<u>11,000</u>	<u>23,492</u>	<u>1,129,470</u>	<u>904</u>	<u>1,538,730</u>
Deferred Inflows of Resources:						
Related to the net pension liability	148,000	0	0	0	0	148,000
Related to the net other postemployment benefit liability	0	0	0	34,583	0	34,583
Total deferred inflows of resources	<u>148,000</u>	<u>0</u>	<u>0</u>	<u>34,583</u>	<u>0</u>	<u>182,583</u>
Net Position						
Net investment in capital assets	722,213	4,058,100	509	0	0	4,780,822
Unrestricted	419,750	2,992,621	180,897	2,724,420	758,640	7,076,328
Total net position	<u>\$ 1,141,963</u>	<u>\$ 7,050,721</u>	<u>\$ 181,406</u>	<u>\$ 2,724,420</u>	<u>\$ 758,640</u>	<u>\$ 11,857,150</u>

FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

	Dispatch Center	Capital Revolving Fund	Fuel Distribution	Health Benefit Plan	Investment Pool	Internal Service Funds
Operating Revenues:						
Charges for goods and services	\$ 1,099,611	\$ 906,933	\$ 514,295	\$ 4,850,269	\$ 0	\$ 7,371,108
Other revenue	0	0	0	960,435	0	960,435
Investment income (loss)	0	0	0	0	(125,951)	(125,951)
Program interest	0	3,458	0	0	0	3,458
Total operating revenues	<u>1,099,611</u>	<u>910,391</u>	<u>514,295</u>	<u>5,810,704</u>	<u>(125,951)</u>	<u>8,209,050</u>
Operating Expenses:						
Salaries	614,485	0	2,400	41,942	0	658,827
Employee benefits	407,727	0	501	29,371	0	437,599
Insurance claims and expenses	0	0	0	5,067,793	0	5,067,793
Utilities	0	0	0	0	0	0
Property services	85,076	0	0	0	0	85,076
Other purchased services	56,022	0	7,344	513,255	0	576,621
Supplies and materials	3,738	0	480,287	2,747	0	486,772
Other	100	0	0	0	18,219	18,319
Depreciation	223,587	731,185	521	0	250	955,543
Allocation of investment earnings	0	0	0	0	49,351	49,351
Total operating expenses	<u>1,390,735</u>	<u>731,185</u>	<u>491,053</u>	<u>5,655,108</u>	<u>67,820</u>	<u>8,335,901</u>
Operating income (loss)	<u>(291,124)</u>	<u>179,206</u>	<u>23,242</u>	<u>155,596</u>	<u>(193,771)</u>	<u>(126,851)</u>
Nonoperating Revenues (Expenses):						
Intergovernmental revenue	342,886	0	0	0	0	342,886
Investment income (loss)	(1,603)	(12,143)	(671)	(10,843)	0	(25,260)
Gain (loss) on sale of capital assets	0	0	0	0	0	0
Total nonoperating revenues (expenses), net	<u>341,283</u>	<u>(12,143)</u>	<u>(671)</u>	<u>(10,843)</u>	<u>0</u>	<u>317,626</u>
Income (loss) before capital contributions and transfers	50,159	167,063	22,571	144,753	(193,771)	190,775
Transfers from other funds	6,390	49,331	2,572	54,008	344	112,645
Transfers to other funds	0	(684,550)	0	(300,000)	(605,749)	(1,590,299)
Change in net position	<u>56,549</u>	<u>(468,156)</u>	<u>25,143</u>	<u>(101,239)</u>	<u>(799,176)</u>	<u>(1,286,879)</u>
Net Position - July 1 (Note 15)	<u>1,085,414</u>	<u>7,518,877</u>	<u>156,263</u>	<u>2,825,659</u>	<u>1,557,816</u>	<u>13,144,029</u>
Net Position - June 30	<u>\$ 1,141,963</u>	<u>\$ 7,050,721</u>	<u>\$ 181,406</u>	<u>\$ 2,724,420</u>	<u>\$ 758,640</u>	<u>\$ 11,857,150</u>

FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 2018

	Dispatch Center	Capital Revolving Fund
Cash Flows From Operating Activities:		
Cash received from service users	\$ 1,100,320	\$ 961,750
Contributions and insurance reimbursements	0	0
Cash paid for goods and services	(142,534)	0
Cash paid to employees	(955,212)	0
Cash received for program loans	0	3,458
Benefits paid	0	0
Investment income	0	0
Allocation of investment earnings	0	0
Net cash provided (used) by operating activities	<u>2,574</u>	<u>965,208</u>
Cash Flows From Noncapital Financing Activities:		
Transfer from other fund	6,390	49,331
Transfer to other fund	0	(684,550)
Net cash provided (used) by noncapital financing activities	<u>6,390</u>	<u>(635,219)</u>
Cash Flows From Capital and Related Financing Activities:		
Acquisition of capital assets	(2,473)	(505,345)
Capital grant proceeds	343,814	0
Principal paid on capital lease obligations	0	(4,000)
Net cash provided (used) by capital and related financing activities	<u>341,341</u>	<u>(509,345)</u>
Cash Flows From Investing Activities:		
Investment income (loss)	(1,603)	(12,143)
Net cash provided (used) by investing activities	<u>(1,603)</u>	<u>(12,143)</u>
Net Increase (Decrease) In Cash and Investments	348,702	(191,499)
Cash And Investments In Treasury :		
July 1	<u>218,239</u>	<u>3,080,545</u>
June 30	<u><u>\$ 566,941</u></u>	<u><u>\$ 2,889,046</u></u>
Reconciliation Of Operating Income (Loss) To Net Cash Provided (Used) By Operating Activities		
Operating income (loss)	\$ (291,124)	\$ 179,206
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities		
Depreciation	223,587	731,185
Change in assets - (increase) decrease:		
Accounts receivable	709	0
Inventory and prepaid expenses	1,467	0
Note and lease receivables (program loans)	0	54,817
Operating accrued interest	0	0
Change in liabilities - increase (decrease):		
Accounts payable and accrued expenses	935	0
Compensated absences	(13,000)	0
Unearned revenue	0	0
Net pension and other postemployment benefit liabilities, and related deferred outflows and deferred inflows of resources	<u>80,000</u>	<u>0</u>
Net Cash Provided (Used) By Operating Activities	<u><u>\$ 2,574</u></u>	<u><u>\$ 965,208</u></u>

<u>Fuel Distribution</u>	<u>Health Benefit Plan</u>	<u>Investment Pool</u>	<u>Total Internal Service Funds</u>
\$ 512,905	\$ 0	\$ 0	\$ 2,574,975
0	5,701,790	0	5,701,790
(484,554)	(343,459)	(18,334)	(988,881)
(2,901)	(71,313)	0	(1,029,426)
0	0	0	3,458
0	(5,047,945)	0	(5,047,945)
0	0	(127,951)	(127,951)
0	0	(49,351)	(49,351)
<u>25,450</u>	<u>239,073</u>	<u>(195,636)</u>	<u>1,036,669</u>
2,572	54,008	344	112,645
0	(300,000)	(605,749)	(1,590,299)
<u>2,572</u>	<u>(245,992)</u>	<u>(605,405)</u>	<u>(1,477,654)</u>
0	0	0	(507,818)
0	0	0	343,814
0	0	0	(4,000)
<u>0</u>	<u>0</u>	<u>0</u>	<u>(168,004)</u>
(671)	(10,843)	0	(25,260)
<u>(671)</u>	<u>(10,843)</u>	<u>0</u>	<u>(25,260)</u>
27,351	(17,762)	(801,041)	(634,249)
<u>137,285</u>	<u>3,703,784</u>	<u>1,533,585</u>	<u>8,673,438</u>
<u>\$ 164,636</u>	<u>\$ 3,686,022</u>	<u>\$ 732,544</u>	<u>\$ 8,039,189</u>
\$ 23,242	\$ 155,596	\$ (193,771)	\$ (126,851)
521	0	250	955,543
(1,390)	(59,653)	0	(60,334)
(1,933)	0	0	(466)
0	0	0	54,817
0	0	(2,000)	(2,000)
5,010	172,543	(115)	178,373
0	0	0	(13,000)
0	(49,261)	0	(49,261)
<u>0</u>	<u>19,848</u>	<u>0</u>	<u>99,848</u>
<u>\$ 25,450</u>	<u>\$ 239,073</u>	<u>\$ (195,636)</u>	<u>\$ 1,036,669</u>

**FREMONT COUNTY, WYOMING
BUDGETARY COMPARISON SCHEDULE
NONMAJOR FUNDS AND COMPONENT UNITS
FOR THE YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget - Positive (Negative)
	Original	Final		
Charges To Appropriations (Outflows)				
<u>Special Revenue Funds:</u>				
Historic Preservation	\$ 29,441	\$ 29,441	\$ 29,441	\$ 0
State Homeland Security	165,161	165,161	55,320	109,841
Forest Reserve	0	633,428	633,427	1
Youth Services Grant	0	0	0	0
Best Beginnings Grant	149,167	149,167	133,584	15,583
Family Planning	57,125	57,125	26,168	30,957
Public Health Emergency Preparedness	88,682	88,682	85,481	3,201
Public Health	105,050	115,050	75,343	39,707
Road Construction	1,267,873	1,322,873	855,830	467,043
Transit Study	0	22,830	29,103	(6,273)
Juvenile Justice and Delinquency Prevention	0	13,084	0	13,084
Juvenile Drug Court	266,288	266,288	263,580	2,708
Adult Drug Court	295,263	295,263	261,219	34,044
Victim of Crimes	136,045	136,045	117,868	18,177
Victim of Crimes (Sheriff)	86,014	86,014	79,717	6,297
Abandoned Vehicle Program	20,000	22,000	21,382	618
Sheriff's Enforcement	5,660	33,602	28,136	5,466
E911 Program	0	0	0	0
<u>Debt Service Funds:</u>				
Spencer Home-sites Sewer	1,666	1,666	1,616	50
County-wide	0	0	0	0
<u>Capital Project Funds (see pages 64-66):</u>				
<u>Enterprise Funds:</u>				
Ambulance Services	313,000	313,000	251,093	61,907
Revolving Loan Fund	0	0	0	0
<u>Internal Service Funds:</u>				
Dispatch Center	1,425,611	1,425,611	1,390,735	34,876
Capital Revolving Fund	1,419,550	1,434,550	1,415,735	18,815
Fuel Distribution	428,906	498,906	491,053	7,853
Health Benefit Plan	5,565,000	6,215,000	5,955,108	259,892
Investment Pool	801,935	801,935	673,569	128,366
<u>Fiduciary Fund:</u>				
Expendable Section 125 Trust	0	613,706	519,595	94,111
<u>Permanent Fund:</u>				
Detention Facility Trust	226,000	226,000	161,717	64,283
<u>Component Units:</u>				
Solid Waste Disposal District	4,728,174	4,728,174	3,298,108	1,430,066
Weed and Pest Control District	3,268,040	3,268,040	2,447,124	820,916
Fair Board	794,652	794,652	847,605	(52,953)
Library Board - General Fund	1,904,316	1,975,606	1,921,511	54,095
Museum Board General Fund	557,128	557,128	528,352	28,776
Museum Board Special Revenue Funds	99,425	104,225	83,760	20,465
Recreation Board	225,000	225,000	199,868	25,132

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COMPONENT UNIT INFORMATION

FREMONT COUNTY, WYOMING
BALANCE SHEET
SOLID WASTE DISPOSAL DISTRICT - COMPONENT UNIT
GENERAL FUND
JUNE 30, 2018

Assets

Other cash	\$ 13,544,461
Receivables, net of allowance for uncollectibles:	
Taxes	39,000
Accounts	324,848
Accrued interest	4,590
Prepaid expenses	9,979
Due from primary government	189,740
Total assets	<u>\$ 14,112,618</u>

Liabilities

Accounts payable and accrued expenses	\$ 165,306
Unearned revenue	0
Total liabilities	<u>165,306</u>

Deferred Inflows of Resources

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

Fund Balances

Nonspendable prepaid expenses	9,979
Committed to:	
Closure and postclosure care obligations	10,973,496
Cash reserves	750,000
Unassigned	2,170,837
Total fund balances	<u>13,904,312</u>
Total liabilities and fund balances	<u>\$ 14,112,618</u>

Fund balance of Solid Waste Disposal District	\$ 13,904,312
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Amounts reported for the Solid Waste Disposal District in the statement of net position are different because:

Capital assets are not financial resources and, therefore, are not reported in the governmental fund financial statements.	5,348,287
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Certain intergovernmental receivables are not available to pay current period expenditures. Therefore, they are deferred in the governmental fund financial statements.	31,188
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Property tax revenue that will be collected after year-end, is deferred in the governmental fund financial statements.	43,000
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Long-term liabilities, including compensated absences, closure and postclosure care costs, and capital leases, are not due in the current period. Therefore, they are not reported in the fund financial statements.	
Compensated absences	(68,495)
Closure and post-closure care	(11,700,000)
Net pension liability	(1,353,142)

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

Deferred outflows related to the net pension liability	173,330
Deferred inflows related to the net pension liability	(151,799)

Net position of Solid Waste Disposal District (page 14)	<u>\$ 6,226,681</u>
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FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
SOLID WASTE DISPOSAL DISTRICT - COMPONENT UNIT
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2018

Revenues:

Taxes, primarily property	\$ 2,225,116
Intergovernmental	41,900
Charges for services	3,205,755
Investment income	38,464
Miscellaneous	3,575
	<hr/>
Total revenues	5,514,810

Expenditures:

Current

Sanitation	
Wages	1,073,024
Employee benefits	557,029
Bad debt expense	0
Bale station operation and maintenance	10,856
Engineering fees	356,630
Equipment repairs	168,642
Financial assurance	3,225
Insurance	43,425
Leases	27,285
Office expenses and travel	45,080
Operation and maintenance	200,258
Professional fees	52,037
Recycling	147,754
Scale houses	19,120
Site improvements and maintenance	61,211
Supplies	7,429
Transfer stations	250,922
Utilities	156,823
Capital outlay	117,358
	<hr/>
Total expenditures	3,298,108

Excess of revenues over expenditures	2,216,702
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Other Financing Sources:

Proceeds from sale of capital assets	11,861
	<hr/>
Total from other financing sources	11,861

Net change in fund balance	2,228,563
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Fund Balance - July 1	11,675,749
	<hr/>

Fund Balance - June 30	<u>\$ 13,904,312</u>
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FREMONT COUNTY, WYOMING
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
SOLID WASTE DISPOSAL DISTRICT - COMPONENT UNIT
FOR THE YEAR ENDED JUNE 30, 2018

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

Net change in fund balance (page 94)	\$ 2,228,563
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 (\$524,008) exceeded capital outlays (\$117,358) in the current period.	(406,650)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the governmental fund financial statements.	(3,908)
Expenses reported in the Statement of Activities that do not use current financial resources are not reported as expenditures in the governmental fund financial statements. Following are net decreases (increases) in:	
Compensated absences	1,986
Net pension expense recognized per GASB 68	(49,763)
Change in net position of Solid Waste Disposal District (page 16)	<u><u>\$ 1,770,228</u></u>

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FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF NET POSITION
NONMAJOR COMPONENT UNITS
JUNE 30, 2018

	WEED AND PEST CONTROL DISTRICT	FAIR BOARD	LIBRARY BOARD	MUSEUM BOARD	RECREATION BOARD	TOTAL
Assets						
Cash and investments in treasury	\$ 0	\$ 0	\$ 0	\$ 577,163	\$ 0	\$ 577,163
Other cash	1,585,974	409,948	482,843	10,736	130,875	2,620,376
Receivables, net of allowance for uncollectibles:						
Taxes	51,528	13,000	32,000	10,000	4,000	110,528
Intergovernmental and grants	71,457	10,513	25,809	8,326	2,824	118,929
Accounts	149,584	0	16,724	473	0	166,781
Accrued interest	0	1,000	3,000	1,000	0	5,000
Inventory and prepaid expenses	227,223	8,668	29,863	30,987	540	297,281
Due from primary government - Agency Fund	122,428	317,498	539,798	150,000	118,255	1,247,979
Capital assets net of accumulated depreciation	490,325	1,518,744	7,195,107	2,409,752	0	11,613,928
Total assets	2,698,519	2,279,371	8,325,144	3,198,437	256,494	16,757,965
Deferred Outflows of Resources						
Related to the net pension liability	121,571	65,000	293,000	91,000	0	570,571
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	176,236	40,549	14,878	24,595	0	256,258
Unearned revenue	78,491	0	0	38,736	0	117,227
Obligations under capital lease	0	0	4,407	0	0	4,407
Notes payable	0	13,355	0	0	0	13,355
Compensated absences	0	10,000	90,000	12,000	0	112,000
Total current liabilities	254,727	63,904	109,285	75,331	0	503,247
Noncurrent liabilities:						
Obligations under capital lease	0	0	17,310	0	0	17,310
Notes payable	0	77,553	0	0	0	77,553
Compensated absences	65,374	9,400	11,500	1,000	0	87,274
Net pension liability	793,533	245,000	1,148,000	324,000	0	2,510,533
Total noncurrent liabilities	858,907	331,953	1,176,810	325,000	0	2,692,670
Total liabilities	1,113,634	395,857	1,286,095	400,331	0	3,195,917
Deferred Inflows of Resources						
Related to the net pension liability	182,141	49,000	329,000	64,000	0	624,141
Net Position						
Net investment in capital assets	490,325	1,427,836	7,173,390	2,409,752	0	11,501,303
Restricted for:						
Other purposes	0	0	0	0	0	0
Unrestricted (deficit)	1,033,990	471,678	(170,341)	415,354	256,494	2,007,175
Total net position	\$ 1,524,315	\$ 1,899,514	\$ 7,003,049	\$ 2,825,106	\$ 256,494	\$ 13,508,478

**FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF ACTIVITIES
NONMAJOR COMPONENT UNITS
YEAR ENDED JUNE 30, 2018**

		Program Revenues			Net (Expense) Revenue and Changes in Net Position					
		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
	Expenses									
Weed and Pest Control District	\$ 2,452,059	\$ 986,596	\$ 53,634	\$ 0	\$ (1,411,829)					\$ (1,411,829)
Fair Board	905,340	236,905	276,660	3,921		\$ (387,854)				(387,854)
Library Board	2,390,653	38,015	488,244	32,635			\$ (1,831,759)			(1,831,759)
Museum Board	744,133	55,969	198,979	35,733				\$ (453,452)		(453,452)
Recreation Board	153,769	0	103,876	0					\$ (49,893)	(49,893)
Total	<u>\$ 6,645,954</u>	<u>\$ 1,317,485</u>	<u>\$ 1,121,393</u>	<u>\$ 72,289</u>	<u>(1,411,829)</u>	<u>(387,854)</u>	<u>(1,831,759)</u>	<u>(453,452)</u>	<u>(49,893)</u>	<u>(4,134,787)</u>
General Revenues:										
					1,445,375	795,487	1,874,867	616,126	216,533	4,948,388
					23,023	217	3,090	6,200	1,108	33,638
					0	0	0	0	0	0
					7,565	960	0	6,911	0	15,436
Total general revenues and transfers					<u>1,475,963</u>	<u>796,664</u>	<u>1,877,957</u>	<u>629,237</u>	<u>217,641</u>	<u>4,997,462</u>
Change in net position					64,134	408,810	46,198	175,785	167,748	862,675
Net position - July 1					<u>1,460,181</u>	<u>1,490,704</u>	<u>6,956,851</u>	<u>2,649,321</u>	<u>88,746</u>	<u>12,645,803</u>
Net position - June 30					<u>\$ 1,524,315</u>	<u>\$ 1,899,514</u>	<u>\$ 7,003,049</u>	<u>\$ 2,825,106</u>	<u>\$ 256,494</u>	<u>\$ 13,508,478</u>

**FREMONT COUNTY, WYOMING
COMBINING BALANCE SHEET
NONMAJOR COMPONENT UNITS
JUNE 30, 2018**

	WEED AND PEST CONTROL DISTRICT	FAIR BOARD	LIBRARY BOARD	MUSEUM BOARD	RECREATION BOARD	TOTAL
Assets						
Cash and investments in treasury	\$ 0	0	\$ 0	\$ 577,163	\$ 0	\$ 577,163
Other cash	1,585,974	409,948	482,843	10,736	130,875	2,620,376
Receivables, net of allowance for uncollectibles:						
Taxes	31,366	13,000	32,000	10,000	4,000	90,366
Intergovernmental and grants	91,619	0	0	0	0	91,619
Accounts	149,584	0	16,724	473	0	166,781
Accrued interest	0	1,000	3,000	1,000	0	5,000
Inventory and prepaid expenses	227,223	8,668	29,863	30,987	540	297,281
Due from primary government - Agency Fund	122,428	317,498	539,798	150,000	118,255	1,247,979
Total assets	<u>\$ 2,208,194</u>	<u>\$ 750,114</u>	<u>\$ 1,104,228</u>	<u>\$ 780,359</u>	<u>\$ 253,670</u>	<u>\$ 5,096,565</u>
Liabilities						
Accounts payable and accrued expenses	\$ 176,236	\$ 40,549	\$ 14,878	\$ 24,595	\$ 0	\$ 256,258
Unearned grant receipts and revenues	7,193	0	0	38,736	0	45,929
Total liabilities	<u>183,429</u>	<u>40,549</u>	<u>14,878</u>	<u>63,331</u>	<u>0</u>	<u>302,187</u>
Deferred Inflows of Resources						
Deferred property tax revenue	44,976	14,000	35,000	11,000	4,000	108,976
Total deferred inflows of resources	<u>44,976</u>	<u>14,000</u>	<u>35,000</u>	<u>11,000</u>	<u>4,000</u>	<u>108,976</u>
Fund Balances						
Nonspendable:						
Inventory and prepaid expenses	227,223	8,668	29,863	30,987	540	297,281
Committed to:						
Culture and recreation	0	0	0	293,279	0	293,279
Contractual obligations	0	66,327	14,200	0	1,550	82,077
Unassigned	1,752,566	620,570	1,010,287	381,762	247,580	4,012,765
Total fund balance	<u>1,979,789</u>	<u>695,565</u>	<u>1,054,350</u>	<u>706,028</u>	<u>249,670</u>	<u>4,685,402</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 2,208,194</u>	<u>\$ 750,114</u>	<u>\$ 1,104,228</u>	<u>\$ 780,359</u>	<u>\$ 253,670</u>	<u>\$ 5,096,565</u>
 Fund balances of nonmajor component units (from above)	 \$ 1,979,789	 \$ 695,565	 \$ 1,054,350	 \$ 706,028	 \$ 249,670	 \$ 4,685,402
Amounts reported for the nonmajor component units in the statement of net position are different because:						
Capital assets are not financial resources and, therefore, are not reported in the governmental fund financial statements.	490,325	1,518,744	7,195,107	2,409,752	0	11,613,928
Other long-term assets, primarily taxes receivable, are not available to pay current-period expenditures and, therefore, are deferred in the governmental fund financial statements.	(26,322)	24,513	60,809	19,326	6,824	85,150
Long-term liabilities, including obligations under capital lease, notes payable, compensated absences, and net pension liability (and the related deferred outflows and inflows of resources) are not due in the current period and, therefore, are not reported in the governmental fund financial statements.	(919,477)	(339,308)	(1,307,217)	(310,000)	0	(2,876,002)
Net position of nonmajor component units (page 97)	<u>\$ 1,524,315</u>	<u>\$ 1,899,514</u>	<u>\$ 7,003,049</u>	<u>\$ 2,825,106</u>	<u>\$ 256,494</u>	<u>\$ 13,508,478</u>

FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - NONMAJOR COMPONENT UNITS
YEAR ENDED JUNE 30, 2018

	WEED AND PEST CONTROL DISTRICT	FAIR BOARD	LIBRARY BOARD	MUSEUM BOARD	RECREATION BOARD	TOTAL
Revenues:						
Taxes, primarily property	\$ 1,445,777	\$ 788,487	\$ 1,867,867	\$ 613,126	\$ 215,533	\$ 4,930,790
Intergovernmental	47,657	258,215	416,869	190,143	100,000	1,012,884
Charges for services	986,596	236,905	38,054	35,134	0	1,296,689
Contributions	0	12,225	64,032	39,885	0	116,142
Investment income	23,023	217	3,090	6,200	1,108	33,638
Other revenue	7,565	997	(39)	29,663	3,586	41,772
Total revenues	<u>2,510,618</u>	<u>1,297,046</u>	<u>2,389,873</u>	<u>914,151</u>	<u>320,227</u>	<u>7,431,915</u>
Expenditures:						
Current:						
Culture and recreation	0	756,111	1,795,173	587,946	152,900	3,292,130
Sanitation	2,361,403	0	0	0	0	2,361,403
Capital outlay	85,721	10,500	107,898	15,667	0	219,786
Debt service:						
Principal	0	12,674	4,133	0	44,549	61,356
Interest	0	1,993	107	0	869	2,969
Total expenditures	<u>2,447,124</u>	<u>781,278</u>	<u>1,907,311</u>	<u>603,613</u>	<u>198,318</u>	<u>5,937,644</u>
Excess (deficiency) of revenues over (under) expenditures	63,494	515,768	482,562	310,538	121,909	1,494,271
Other Financing Sources:						
Operating transfer in	0	0	0	8,499	0	8,499
Operating transfer out	0	0	0	(8,499)	0	(8,499)
Proceeds from notes payable	0	16,000	0	0	0	16,000
Total other financing sources (uses), net	<u>0</u>	<u>16,000</u>	<u>10,850</u>	<u>0</u>	<u>0</u>	<u>26,850</u>
Net change in fund balance	63,494	531,768	493,412	310,538	121,909	1,521,121
Fund Balances - July 1	<u>1,916,295</u>	<u>163,797</u>	<u>560,938</u>	<u>395,490</u>	<u>127,761</u>	<u>3,164,281</u>
Fund Balances - June 30	<u>\$ 1,979,789</u>	<u>\$ 695,565</u>	<u>\$ 1,054,350</u>	<u>\$ 706,028</u>	<u>\$ 249,670</u>	<u>\$ 4,685,402</u>

FREMONT COUNTY, WYOMING
RECONCILIATION OF THE COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES TO THE COMBINING STATEMENT OF ACTIVITIES
NONMAJOR COMPONENT UNITS
FOR YEAR ENDED JUNE 30, 2018

	<u>WEED AND PEST CONTROL DISTRICT</u>	<u>FAIR BOARD</u>	<u>LIBRARY BOARD</u>	<u>MUSEUM BOARD</u>	<u>RECREATION BOARD</u>	<u>TOTALS</u>
Amounts reported for nonmajor component units in the Statement of Activities are different because:						
Net change in fund balance (page 100)	\$ 63,494	\$ 531,768	\$ 493,412	\$ 310,538	\$ 121,909	\$ 1,521,121
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.	9,600	(116,136)	(434,291)	(108,520)	0	(649,347)
The effect of various transactions involving capital assets (e.g., sales, trade-ins and donations) is to increase (decrease) net position. These transactions are not reflected in governmental funds.	0	3,921	30,751	0	0	34,672
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 principal payments exceed loan proceeds.	0	(3,326)	(6,717)	0	44,549	34,506
Revenues reported in the Statement of Activities that do not provide current financial resources are not reported as revenues in the governmental funds.	5,575	13,183	14,343	5,767	1,290	40,158
Expenses reported in the Statement of Activities that do not use current financial resources are not reported as expenditures in the governmental funds. Following are net decreases (increases) in compensated absences, net pension liability and the related deferred outflows and inflows of resources.	(14,535)	(20,600)	(51,300)	(32,000)	0	(118,435)
Change in net position of nonmajor component units (page 98)	<u>\$ 64,134</u>	<u>\$ 408,810</u>	<u>\$ 46,198</u>	<u>\$ 175,785</u>	<u>\$ 167,748</u>	<u>\$ 862,675</u>

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**FREMONT COUNTY, WYOMING
BALANCE SHEET
WEED AND PEST CONTROL DISTRICT - COMPONENT UNIT
GENERAL FUND
JUNE 30, 2018**

Assets

Other cash	\$ 1,585,974
Receivables, net of allowance for uncollectibles:	
Taxes	31,366
Intergovernmental and grant	91,619
Accounts	149,584
Inventory and prepaid expenses	227,223
Due from primary government - Agency Fund	<u>122,428</u>
Total assets	<u><u>\$ 2,208,194</u></u>

Liabilities

Accounts payable and accrued expenses	\$ 176,236
Unearned grant receipts and revenues	<u>7,193</u>
Total liabilities	<u>183,429</u>

Deferred Inflows of Resources

Deferred property tax revenue	<u>44,976</u>
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Fund Balance

Nonspendable:	
Inventory	227,223
Unassigned	<u>1,752,566</u>
Total fund balance	<u>1,979,789</u>
Total liabilities, deferred inflows of resources and fund balance	<u><u>\$ 2,208,194</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, 2018

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Positive (Negative)</u>
Revenues:			
Taxes, primarily property	\$ 1,234,440	\$ 1,445,777	\$ 211,337
Intergovernmental	153,500	47,657	(105,843)
Charges for services	970,000	986,596	16,596
Investment income	220,600	23,023	(197,577)
Other revenue	500	7,565	7,065
Total revenues	<u>2,579,040</u>	<u>2,510,618</u>	<u>(68,422)</u>
Expenditures:			
Current:			
Sanitation:			
Administrative personnel services	158,000	160,558	(2,558)
Board expenditures	9,000	7,660	1,340
Office expenditures	32,650	39,522	(6,872)
Operations personnel services	983,900	735,098	248,802
Travel	14,500	14,930	(430)
Operating supplies	175,500	129,489	46,011
Cost share programs	929,100	596,950	332,150
Contractual arrangements	56,300	54,575	1,725
Other operations	327,100	273,838	53,262
Insurance	22,440	18,379	4,061
Indirect payroll costs	393,300	330,404	62,896
Capital outlay	166,250	85,721	80,529
Total expenditures	<u>3,268,040</u>	<u>2,447,124</u>	<u>820,916</u>
Net change in fund balance	(689,000)	63,494	752,494
Fund Balance - July 1	<u>1,745,379</u>	<u>1,916,295</u>	<u>170,916</u>
Fund Balance - June 30	<u>\$ 1,056,379</u>	<u>\$ 1,979,789</u>	<u>\$ 923,410</u>

**FREMONT COUNTY, WYOMING
BALANCE SHEET
FAIR BOARD - COMPONENT UNIT
GENERAL FUND
JUNE 30, 2018**

Assets

Other cash	\$ 409,948
Receivables, net of allowance for uncollectibles:	
Taxes	13,000
Accrued interest	1,000
Inventory and prepaid expenses	8,668
Due from primary government - Agency Fund	<u>317,498</u>
Total assets	<u><u>\$ 750,114</u></u>

Liabilities

Accounts payable and accrued expenses	<u>\$ 40,549</u>
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Deferred Inflows of Resources

Deferred property tax revenue	<u>14,000</u>
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Fund Balance

Nonspendable:	
Inventory and prepaid expenses	8,668
Committed to:	
Contractual obligations	66,327
Unassigned	<u>620,570</u>
Total fund balance	<u>695,565</u>
balance	<u><u>\$ 750,114</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, 2018

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Positive (Negative)</u>
Revenues:			
Taxes, primarily property	\$ 728,002	\$ 788,487	\$ 60,485
Intergovernmental	0	258,215	258,215
Charges for services	183,875	236,905	53,030
Contributions	2,500	12,225	9,725
Investment income	50	217	167
Other revenue	100	997	897
Total revenues	<u>914,527</u>	<u>1,297,046</u>	<u>382,519</u>
Expenditures:			
Current:			
Culture and recreation:			
Salaries and wages	238,385	220,309	18,076
Employee benefits	116,697	107,612	9,085
Utilities	55,700	53,334	2,366
Property services	11,400	12,959	(1,559)
Purchased services	221,650	226,638	(4,988)
Supplies and materials	68,020	46,184	21,836
Other expenditures	62,800	89,075	(26,275)
Capital outlay	9,000	10,500	(1,500)
Debt service			
Principal	11,000	12,674	(1,674)
Interest	0	1,993	(1,993)
Total expenditures	<u>794,652</u>	<u>781,278</u>	<u>13,374</u>
Excess (deficiency) of revenues over (under) expenditures	119,875	515,768	395,893
Other Financing Sources:			
Proceeds from notes payable	0	16,000	16,000
Total other financing sources (uses), net	<u>0</u>	<u>16,000</u>	<u>16,000</u>
Net change in fund balance	119,875	531,768	395,893
Fund Balance - July 1	<u>130,125</u>	<u>163,797</u>	<u>33,672</u>
Fund Balance - June 30	<u>\$ 250,000</u>	<u>\$ 695,565</u>	<u>\$ 429,565</u>
Budgetary reserve	<u>\$ 0</u>		

**FREMONT COUNTY, WYOMING
BALANCE SHEET
LIBRARY BOARD - COMPONENT UNIT
GENERAL FUND
JUNE 30, 2018**

Assets

Cash and investments in treasury	\$ 0
Other cash	482,843
Receivables, net of allowance for uncollectibles:	
Taxes	32,000
Accounts	16,724
Accrued interest	3,000
Inventory and prepaid expenses	29,863
Due from primary government - Agency Fund	539,798
	<hr/>
Total assets	<u><u>\$ 1,104,228</u></u>

Liabilities

Accounts payable and accrued expenses	<u>\$ 14,878</u>
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Deferred Inflows of Resources

Deferred property tax revenue	<u>35,000</u>
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Fund Balance

Nonspendable:	
Inventory and prepaid expenses	29,863
Committed to:	
Contractual obligations	14,200
Unassigned	<u>1,010,287</u>
	<hr/>
Total fund balance	<u>1,054,350</u>
	<hr/>
Total liabilities, deferred inflows of resources and fund balance	<u><u>\$ 1,104,228</u></u>

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, 2018

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Positive (Negative)</u>
Revenues:			
Taxes, primarily property	\$ 1,785,487	\$ 1,867,867	\$ 82,380
Intergovernmental	9,840	416,869	407,029
Charges for services	32,500	38,054	5,554
Contributions	61,450	64,032	2,582
Investment income	800	3,090	2,290
Other revenue	<u>0</u>	<u>(39)</u>	<u>(39)</u>
Total revenues	<u>1,890,077</u>	<u>2,389,873</u>	<u>499,796</u>
Expenditures:			
Current:			
Culture and recreation:			
Salaries and wages	936,623	921,554	15,069
Employee benefits	545,026	526,574	18,452
Utilities	105,100	95,919	9,181
Property services	106,843	94,657	12,186
Purchased services	54,120	50,524	3,596
Supplies and materials	114,079	100,577	13,502
Other expenditures	7,758	5,368	2,390
Capital outlay	102,057	107,898	(5,841)
Debt service:			
Principal	4,000	4,133	(133)
Interest	<u>0</u>	<u>107</u>	<u>(107)</u>
Total expenditures	<u>1,975,606</u>	<u>1,907,311</u>	<u>68,295</u>
Excess of revenues over (under) expenditures	(85,529)	482,562	568,091
Other Financing Sources (Uses):			
Proceeds from capital lease	<u>0</u>	<u>10,850</u>	<u>10,850</u>
Total other financing sources (uses)	<u>0</u>	<u>10,850</u>	<u>10,850</u>
Net change in fund balance	(85,529)	493,412	578,941
Fund Balance - July 1	<u>465,910</u>	<u>560,938</u>	<u>95,028</u>
Fund Balance - June 30	<u>\$ 380,381</u>	<u>\$ 1,054,350</u>	<u>\$ 673,969</u>
Budgetary Reserve	<u>\$ 0</u>		

**FREMONT COUNTY, WYOMING
COMBINED BALANCE SHEET
MUSEUM BOARD - COMPONENT UNIT
GOVERNMENTAL FUNDS
JUNE 30, 2018**

	<u>General</u>	<u>Special Revenue</u>	<u>Total Governmental Funds</u>
Assets			
Cash and investments in treasury	\$ 242,407	\$ 334,756	\$ 577,163
Other cash	0	10,736	10,736
Receivables, net of allowance for uncollectibles:			
Taxes	10,000	0	10,000
Accounts	0	473	473
Accrued interest	1,000	0	1,000
Inventory and prepaid expenses	10,017	20,970	30,987
Due from other funds	0	0	0
Due from primary government - agency fund	150,000	0	150,000
Total assets	<u>\$ 413,424</u>	<u>\$ 366,935</u>	<u>\$ 780,359</u>
Liabilities			
Accounts payable and accrued expenses	\$ 10,645	\$ 13,950	\$ 24,595
Unearned grant receipts	0	38,736	38,736
Total liabilities	<u>10,645</u>	<u>52,686</u>	<u>63,331</u>
Deferred Inflows of Resources			
Deferred property tax revenue	<u>11,000</u>	<u>0</u>	<u>11,000</u>
Fund Balance			
Nonspendable - inventory and prepaid expenses	10,017	20,970	30,987
Committed to culture and recreation	0	293,279	293,279
Unassigned	381,762	0	381,762
Total fund balance	<u>391,779</u>	<u>314,249</u>	<u>706,028</u>
 Total liabilities, deferred inflows of resources and fund balance	 <u>\$ 413,424</u>	 <u>\$ 366,935</u>	 <u>\$ 780,359</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, 2018**

	<u>General</u>	<u>Special Revenue</u>	<u>Total Governmental Funds</u>
Revenues:			
Taxes, primarily property	\$ 613,126	\$ 0	\$ 613,126
Intergovernmental	158,566	31,577	190,143
Charges for services	8,500	26,634	35,134
Contributions	1,100	38,785	39,885
Investment income	2,554	3,646	6,200
Other revenue	571	29,092	29,663
Total revenues	<u>784,417</u>	<u>129,734</u>	<u>914,151</u>
Expenditures:			
Current:			
Culture and recreation:			
Salaries and wages	292,455	0	292,455
Employee benefits	157,026	0	157,026
Utilities	28,429	0	28,429
Property services	5,019	5,232	10,251
Purchased services	24,365	14,301	38,666
Supplies and materials	1,719	40,146	41,865
Other expenditures	4,686	14,568	19,254
Capital outlay	6,154	9,513	15,667
Total expenditures	<u>519,853</u>	<u>83,760</u>	<u>603,613</u>
Excess (deficiency) of revenues over (under) expenditures	264,564	45,974	310,538
Other Financing Sources (Uses):			
Operating transfer in	0	8,499	8,499
Operating transfer out	(8,499)	0	(8,499)
Total other financing sources (uses), net	<u>(8,499)</u>	<u>8,499</u>	<u>0</u>
Net change in fund balance	256,065	54,473	310,538
Fund Balance - July 1	<u>135,714</u>	<u>259,776</u>	<u>395,490</u>
Fund Balance - June 30	<u>\$ 391,779</u>	<u>\$ 314,249</u>	<u>\$ 706,028</u>

**FREMONT COUNTY, WYOMING
COMBINING BALANCE SHEET
MUSEUM BOARD - COMPONENT UNIT
SPECIAL REVENUE FUNDS
JUNE 30, 2018**

	<u>Dubois Museum</u>	<u>Pioneer Museum</u>	<u>Riverton Museum</u>	<u>Wind River Mountaineer</u>	<u>Total Special Revenue Funds</u>
Assets					
Cash and investments in treasury	\$ 109,180	\$ 172,373	\$ 37,626	\$ 15,577	\$ 334,756
Other cash	9,229	914	593	0	10,736
Receivables, net of allowance for uncollectibles:					
Accounts	72	401	0	0	473
Inventory and prepaid expenses	10,594	6,764	3,612	0	20,970
Due from primary government - Agency Fund	0	0	0	0	0
Total assets	<u>\$ 129,075</u>	<u>\$ 180,452</u>	<u>\$ 41,831</u>	<u>\$ 15,577</u>	<u>\$ 366,935</u>
Liabilities					
Accounts payable and accrued expenses	\$ 7,275	\$ 3,971	\$ 2,704	\$ 0	\$ 13,950
Unearned grant receipts	38,736	0	0	0	38,736
Total liabilities	<u>46,011</u>	<u>3,971</u>	<u>2,704</u>	<u>0</u>	<u>52,686</u>
Fund Balance					
Nonspendable:					
Inventory and prepaid expenses	10,594	6,764	3,612	0	20,970
Committed to:					
Culture and recreation	<u>72,470</u>	<u>169,717</u>	<u>35,515</u>	<u>15,577</u>	<u>293,279</u>
Total fund balance	<u>83,064</u>	<u>176,481</u>	<u>39,127</u>	<u>15,577</u>	<u>314,249</u>
Total liabilities and fund balance	<u>\$ 129,075</u>	<u>\$ 180,452</u>	<u>\$ 41,831</u>	<u>\$ 15,577</u>	<u>\$ 366,935</u>

**FREMONT COUNTY, WYOMING
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
MUSEUM BOARD - COMPONENT UNIT
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Dubois Museum</u>	<u>Pioneer Museum</u>	<u>Riverton Museum</u>	<u>Wind River Mountaineer</u>	<u>Total Special Revenue Funds</u>
Revenues:					
Charges for services	\$ 5,961	\$ 16,515	\$ 3,960	\$ 198	\$ 26,634
Contributions	20,560	4,391	13,784	50	38,785
Investment income	1,198	1,839	408	201	3,646
Other revenue	10,172	14,605	4,315	0	29,092
Total revenues	<u>39,468</u>	<u>67,350</u>	<u>22,467</u>	<u>449</u>	<u>129,734</u>
Expenditures:					
Current:					
Culture and recreation:					
Property services	0	4,800	432	0	5,232
Purchased services	3,645	5,101	4,669	886	14,301
Supplies and materials	11,236	21,086	7,416	408	40,146
Other expenditures	6,121	3,138	5,309	0	14,568
Capital outlay	4,183	5,330	0	0	9,513
Total expenditures	<u>25,185</u>	<u>39,455</u>	<u>17,826</u>	<u>1,294</u>	<u>83,760</u>
Excess (deficiency) of revenues over (under) expenditures	14,283	27,895	4,641	(845)	45,974
Other Financing Sources (Uses):					
Operating transfer in	<u>2,833</u>	<u>2,833</u>	<u>2,833</u>	<u>0</u>	<u>8,499</u>
Net change in fund balance	17,116	30,728	7,474	(845)	54,473
Fund Balance - July 1	<u>65,948</u>	<u>145,753</u>	<u>31,653</u>	<u>16,422</u>	<u>259,776</u>
Fund Balance - June 30	<u>\$ 83,064</u>	<u>\$ 176,481</u>	<u>\$ 39,127</u>	<u>\$ 15,577</u>	<u>\$ 314,249</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, 2018

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Positive (Negative)</u>
Revenues:			
Taxes, primarily property	\$ 589,149	\$ 613,126	\$ 23,977
Intergovernmental	0	158,566	158,566
Charges for services	12,000	8,500	20,500
Contributions	0	1,100	1,100
Investment income	2,150	2,554	404
Other revenue	0	571	571
Total revenues	<u>603,299</u>	<u>784,417</u>	<u>181,118</u>
Expenditures:			
Current:			
Culture and recreation:			
Salaries	313,932	292,455	21,477
Employee benefits	162,421	157,026	5,395
Utilities	26,050	28,429	(2,379)
Property services	7,350	5,019	2,331
Purchased services	34,875	24,365	10,510
Supplies and materials	5,300	1,719	3,581
Other expenditures	7,200	4,686	2,514
Capital outlay	0	6,154	(6,154)
Total expenditures	<u>557,128</u>	<u>519,853</u>	<u>37,275</u>
Excess (deficiency) of revenues over (under) expenditures	46,171	264,564	218,393
Other Financing Sources (Uses):			
Operating transfer out	<u>(9,300)</u>	<u>(8,499)</u>	<u>(17,799)</u>
Total other financing sources (uses), net	<u>(9,300)</u>	<u>(8,499)</u>	<u>(17,799)</u>
Net change in fund balance	36,871	256,065	219,194
Fund Balance - July 1	<u>113,129</u>	<u>135,714</u>	<u>22,585</u>
Fund Balance - June 30	<u>\$ 150,000</u>	<u>\$ 391,779</u>	<u>\$ 241,779</u>
Budgetary Reserve	<u>\$ 0</u>		

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FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
MUSEUM BOARD - COMPONENT UNIT
SPECIAL REVENUE FUND - DUBOIS MUSEUM
FOR THE YEAR ENDED JUNE 30, 2018

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Positive (Negative)</u>
Revenues:			
Intergovernmental	\$ 0	\$ 1,577	\$ 1,577
Charges for services	3,700	5,961	2,261
Contributions	15,500	20,560	5,060
Investment income	600	1,198	598
Other revenue	9,900	10,172	272
Total revenues	<u>29,700</u>	<u>39,468</u>	<u>9,768</u>
Expenditures:			
Current:			
Culture and recreation:			
Purchased services	5,450	3,645	1,805
Supplies and materials	20,000	11,236	8,764
Other expenditures	10,375	6,121	4,254
Capital outlay	0	4,183	(4,183)
Total expenditures	<u>35,825</u>	<u>25,185</u>	<u>10,640</u>
Excess (deficiency) of revenues over (under) expenditures	(6,125)	14,283	20,408
Other Financing Sources (Uses):			
Operating transfer in	0	2,833	2,833
Total other financing sources (uses), net	<u>0</u>	<u>2,833</u>	<u>2,833</u>
Net change in fund balance	(6,125)	17,116	23,241
Fund Balance - July 1	<u>66,645</u>	<u>65,948</u>	<u>(697)</u>
Fund Balance - June 30	<u>\$ 60,520</u>	<u>\$ 83,064</u>	<u>\$ 22,544</u>
Budgetary Reserve	<u>\$ 0</u>		

FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
MUSEUM BOARD - COMPONENT UNIT
SPECIAL REVENUE FUND - PIONEER MUSEUM
FOR THE YEAR ENDED JUNE 30, 2018

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Positive (Negative)</u>
Revenues:			
Intergovernmental	\$ 0	\$ 30,000	\$ 30,000
Charges for services	3,700	16,515	12,815
Contributions	7,000	4,391	(2,609)
Investment income	800	1,839	1,039
Other revenue	8,500	14,605	6,105
Total revenues	<u>20,000</u>	<u>67,350</u>	<u>47,350</u>
Expenditures:			
Current:			
Culture and recreation:			
Property services	4,800	4,800	0
Purchased services	4,300	5,101	(801)
Supplies and materials	19,850	21,086	(1,236)
Other expenditures	6,125	3,138	2,987
Capital outlay	5,500	5,330	170
Total expenditures	<u>40,575</u>	<u>39,455</u>	<u>1,120</u>
Excess (deficiency) of revenues over (under) expenditures	(20,575)	27,895	48,470
Other Financing Sources (Uses):			
Operating transfer in	<u>0</u>	<u>2,833</u>	<u>2,833</u>
Total other financing sources (uses), net	<u>0</u>	<u>2,833</u>	<u>2,833</u>
Net change in fund balance	(20,575)	30,728	51,303
Fund Balance - July 1	<u>147,292</u>	<u>145,753</u>	<u>(1,539)</u>
Fund Balance - June 30	<u>\$ 126,717</u>	<u>\$ 176,481</u>	<u>\$ 49,764</u>
Budgetary Reserve	<u>\$ 0</u>		

FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
MUSEUM BOARD - COMPONENT UNIT
SPECIAL REVENUE FUND - RIVERTON MUSEUM
FOR THE YEAR ENDED JUNE 30, 2018

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Positive (Negative)</u>
Revenues:			
Charges for services	\$ 3,400	\$ 3,960	\$ 560
Contributions	2,250	13,784	11,534
Investment income	150	408	258
Other revenue	4,100	4,315	215
Total revenues	<u>9,900</u>	<u>22,467</u>	<u>12,567</u>
Expenditures:			
Current:			
Culture and recreation:			
Property services	450	432	18
Purchased services	6,700	4,669	2,031
Supplies and materials	13,150	7,416	5,734
Other expenditures	6,025	5,309	716
Total expenditures	<u>26,325</u>	<u>17,826</u>	<u>8,499</u>
Excess (deficiency) of revenues over (under) expenditures	(16,425)	4,641	21,066
Other Financing Sources (Uses):			
Operating transfer in	<u>0</u>	<u>2,833</u>	<u>2,833</u>
Total other financing sources (uses), net	<u>0</u>	<u>2,833</u>	<u>2,833</u>
Net change in fund balance	(16,425)	7,474	23,899
Fund Balance - July 1	<u>31,987</u>	<u>31,653</u>	<u>(334)</u>
Fund Balance - June 30	<u><u>\$ 15,562</u></u>	<u><u>\$ 39,127</u></u>	<u><u>\$ 23,565</u></u>
Budgetary Reserve	<u><u>\$ 0</u></u>		

FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
MUSEUM BOARD - COMPONENT UNIT
SPECIAL REVENUE FUND - WIND RIVER MOUNTAINEER
FOR THE YEAR ENDED JUNE 30, 2018

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Positive (Negative)</u>
Revenues:			
Charges for services	\$ 250	\$ 198	\$ (52)
Contributions	0	50	50
Investment income	<u>100</u>	<u>201</u>	<u>101</u>
Total revenues	<u>350</u>	<u>449</u>	<u>99</u>
Expenditures:			
Current:			
Culture and recreation:			
Purchased services	1,500	886	614
Supplies	<u>0</u>	<u>408</u>	<u>(408)</u>
Total expenditures	<u>1,500</u>	<u>1,294</u>	<u>206</u>
Excess of revenues over (under) expenditures	(1,150)	(845)	305
OTHER FINANCING USES:			
Operating transfer out	<u>(500)</u>	<u>0</u>	<u>0</u>
Total other financing sources (uses)	<u>(500)</u>	<u>0</u>	<u>0</u>
Net change in fund balance	(2,150)	(845)	305
Fund Balance - July 1	<u>16,595</u>	<u>16,422</u>	<u>(173)</u>
Fund Balance - June 30	<u>\$ 14,445</u>	<u>\$ 15,577</u>	<u>\$ 1,132</u>
Budgetary Reserve	<u>\$ 0</u>		

**FREMONT COUNTY, WYOMING
BALANCE SHEET
RECREATION BOARD - COMPONENT UNIT
GENERAL FUND
JUNE 30, 2018**

Assets

Other cash	\$ 130,875
Taxes receivables, net of allowance for uncollectibles	4,000
Inventory and prepaid expenses	540
Due from primary government - Agency Fund	<u>118,255</u>
Total assets	<u><u>\$ 253,670</u></u>

Liabilities

Accounts payable and accrued expenses	<u><u>\$ 0</u></u>
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Deferred Inflows of Resources

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

Nonspendable - inventory and prepaid expenses	540
Committed to:	
Contractual obligations	1,550
Unassigned	<u>247,580</u>
Total fund balance	<u>249,670</u>
Total liabilities, deferred inflows of resources and fund balances	<u><u>\$ 253,670</u></u>

FREMONT COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
RECREATION BOARD - COMPONENT UNIT
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2018

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Positive (Negative)</u>
Revenues:			
Taxes, primarily property	\$ 210,783	\$ 215,533	\$ 4,750
Intergovernmental	0	100,000	100,000
Investment income	200	1,108	908
Other revenue	0	3,586	3,586
Total revenues	<u>210,983</u>	<u>320,227</u>	<u>109,244</u>
Expenditures:			
Current:			
Culture and recreation:			
Purchased services	22,700	20,527	2,173
Supplies and materials	300	127	173
Other expenditures	154,927	132,246	22,681
Debt service:			
Principal	45,420	44,549	871
Interest	1,653	869	784
Total expenditures	<u>225,000</u>	<u>198,318</u>	<u>26,682</u>
Excess (deficiency) of revenues over (under) expenditures	(14,017)	121,909	135,926
Other Financing Sources (Uses):			
Proceeds from notes payable	<u>0</u>	<u>0</u>	<u>0</u>
Total other financing sources (uses), net	<u>0</u>	<u>0</u>	<u>0</u>
Net change in fund balance	(14,017)	121,909	135,926
Fund Balance - July 1	<u>114,017</u>	<u>127,761</u>	<u>13,744</u>
Fund Balance - June 30	<u>\$ 100,000</u>	<u>\$ 249,670</u>	<u>\$ 149,670</u>
Budgetary reserve	<u>\$ 0</u>		

COMPLIANCE SECTION



**Independent Auditor's Report on Internal Control over Financial Reporting
and on Compliance and Other Matters Based on an Audit of Financial
Statements Performed in Accordance with *Government Auditing Standards***

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

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major component unit, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Fremont County, Wyoming ("the County"), as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated December 18, 2018.

Internal Control Over Financial Reporting

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

A *deficiency* in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or 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.


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

Compliance and Other Matters

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

Purpose of this Report

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


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

December 18, 2018



Independent Auditor's Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance

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

Report on Compliance for Each Major Federal Program

We have audited Fremont County, Wyoming's ("the County") compliance with the types of compliance requirements described in the *OMB 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, 2018. The County's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the County's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal Program

In our opinion, Fremont County, Wyoming complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2018.

Report on Internal Control Over Compliance

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

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

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

Purpose of this Report

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


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

December 18, 2018

**FREMONT COUNTY, WYOMING
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2018**

Federal Grantor/Pass-Through Grantor/Program Title	CFDA Number	Pass-Through Number	Expenditures	
<u>U.S. Department of Agriculture</u>				
Passed through Wyoming Department of Health - Division of Health and Medical Services				
-Special Supplemental Food Program for Women, Infants and Children (WIC)	10.557	none	\$	51,550
Passed through Wyoming State Treasurer's Office				
-Schools and Roads - Grants to Counties (Forest Reserve)	10.666	none		633,427
<u>U.S. Department of Interior</u>				
Passed through Wyoming Department of Environmental Quality, Abandoned Mine Land				
-Dry Creek Road Reconstruction	15.252	none		(19,728)
<u>U.S. Department of Justice</u>				
Passed through Wyoming Attorney General - Division of Victim Services				
-Victim Services (Attorney)	16.575	2016-VA-GX-0051	\$	54,849
-Victim Services (Sheriff)	16.575	2015-VA-GX-0067		27,865
Passed through Wyoming Attorney General - Division of Victim Services				82,714
-Victim Services (Attorney)	16.588	2016-WF-AX-0038		20,298
-Victim Services (Sheriff)	16.588	2016-WF-AX-0038		17,012
Direct				37,310
-Bulletproof Vest Partnership	16.607	none		8,512
Passed through Wyoming Attorney General - Division of Criminal Investigation				
-Task Force Officer	16.738	none		42,350
<u>U.S. Department of Transportation</u>				
Passed through Wyoming Department of Transportation				
-Tomato Loop Pathway	20.205	CD14004		63,298
-2018 Highway Safety Grant	20.600	OP HVE - 402		12,688
-2018 Highway Safety Grant	20.607	DUI - 154AL		8,938
-2018 Highway Safety Grant	20.616	405D & 405B		6,580
<u>U.S. Department of Health & Human Services</u>				
Passed through Wyoming Department of Health				
-Public Health Emergency Preparedness	93.069	none	79,000	
-County Health Officer Supplement	93.069	none	9,600	88,600
Passed through Wyoming Health Council				
-Family Planning Services	93.217	none		16,573
Passed through Wyoming Department of Health - Community and Family Health Division				
-Maternal Child Health-TANF	93.558	none		64,026
<u>U.S. Department of Homeland Security</u>				
Passed through Wyoming Office of Homeland Security				
-South Fork Ridge	97.036	4327-DR-WY-PICWY500	15,646	
-Red Canyon Road	97.036	4327-DR-WY-PICWY500	10,574	26,220
-Pop Agie Estates Flood Mitigation	97.039	DR-4227		6,273
-Emergency Management	97.042	17-GPD-FRE-EM-GCF17		70,178
-Law Enforcement and Terrorism Prevention-oriented Activities	97.067	16-GPD-FRE-LS-HLE16		55,320
Total Federal Assistance			\$	1,254,829

Fremont County, Wyoming
Note to Schedule of Expenditures of Federal Awards
Year Ended June 30, 2018

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 Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). 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, 2018

Section I – Summary of Auditor’s Results

Financial Statements

The report of independent auditor expressed an unmodified opinion on the governmental activities, the business-type activities, each major component unit, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the basic financial statements of Fremont County, Wyoming.

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

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

Federal Awards

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

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

The audit disclosed no compliance findings that are required to be reported in accordance with the Uniform Guidance.

Identification of Major Programs:

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

The dollar threshold used to distinguish type A and B programs was \$750,000.

The auditee qualified as a low-risk auditee.

Fremont County, Wyoming
Schedule of Findings and Questioned Costs, Continued
Year Ended June 30, 2018

Section II – Financial Statement Findings

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

There were no matters reported for the year ended June 30, 2018.

Section III – Major Federal Awards Programs Findings and Questioned Costs

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

There were no matters reported for the year ended June 30, 2018.

**Fremont County, Wyoming
Status of Prior Year Findings
Year Ended June 30, 2018**

There were no findings for the year ended June 30, 2017.