

LARAMIE COUNTY, WYOMING



Annual Financial and Compliance Report

June 30, 2015

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FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

Honorable Board of County Commissioners
Laramie County, Wyoming
Cheyenne, Wyoming

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Cheyenne Regional Medical Center (the "Hospital"), which represents 91%, 92% and 96%, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Cheyenne Regional Medical Center, is based solely on the report of the other auditors. The financial statements of the Cheyenne Regional Medical Center Foundation (the "Hospital Foundation"), a discretely presented component unit of the Hospital, which represents 3%, 4% and 1%, respectively, of the net assets, net position, and revenues of both the Hospital's and the County's aggregate discretely presented component units opinion unit, were not audited. As such, the auditor for the Hospital has disclaimed an opinion on the Hospital Foundation's financial statements. 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 County'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 County'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 (except for the disclaimer of opinion related to the Hospital Foundation), the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County as of June 30, 2015, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of a Matter – Change in Accounting Principle

As discussed in Notes 1 and 11 to the financial statements, in 2015 the County adopted new accounting guidance with the implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* – an amendment of GASB 27 and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date* – an amendment of GASB Statement No. 68. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management’s discussion and analysis on pages 3 through 8, the budgetary comparison information on pages 69 through 80, schedules of proportionate share of net pension liability and schedules of contributions on pages 81 through 88, and notes to required supplementary information on pages 89 and 90, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors 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.

Supplementary 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 statements of nonmajor funds and discretely presented component units and schedule of expenditures of Federal awards, as required by Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* are presented for purposes of additional analysis and are not a required part of the basic financial statements.

This information is the responsibility of management and was derived from and relates 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 by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the report of the other auditors, this information is 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 our report dated March 28, 2016 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.



Cheyenne, Wyoming
March 28, 2016

LARAMIE COUNTY, WYOMING

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2015

As management of Laramie County, Wyoming (referred to as "Laramie County" or the "County"), we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended June 30, 2015.

Financial Highlights

- The assets and deferred outflow of resources of Laramie County exceeded its liabilities and deferred inflow of resources at the close of the most recent fiscal year by \$143,846,082 (*net position*). Of this amount, \$16,180,655 (*unrestricted net position*) may be used to meet the government's ongoing obligations to citizens and creditors.
- As of the close of the year, the County's governmental funds reported combined ending fund balances of \$46,490,231, an increase of \$8,495,732 from the prior year. Of this amount, \$11,526,327 is *available for spending* at the County's discretion (*unassigned fund balance*).
- At the end of the current fiscal year, the unassigned fund balance for the general fund was \$11,528,531, or 41% of total general fund expenditures.

Overview of the Financial Statements

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

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

The *statement of net position* presents information on all of the County's assets/deferred outflow of resources and liabilities/deferred inflow of resources, with the difference between them 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* presents information showing how the County'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 related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the County include general government, public safety, public works, health, welfare and recreation, and conservation of natural resources. The only business-type activity of the County is the Memorial Hospital of Laramie County (*dba Cheyenne Regional Medical Center*) and is reported as a major discretely presented component unit in this report. The Hospital issues its own financial statements if more detailed financial information about its operations is needed.

The government-wide financial statements can be found on pages 9 and 10 of this report. The statements for the component units can be found on pages 20 - 23 of this report.

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

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The County maintains 25 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, optional 1% tax fund, BRC grants fund, specific purpose optional (SPOT) 2012 tax fund, and the public works fund all of which are considered to be major funds. Data from the other 20 governmental funds is combined into a single, aggregated presentation. 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 appropriated budget for its general fund. Budgetary comparison statements have been provided for the general fund and major special revenue funds to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 11 and 12, and 14 and 15 of this report.

Proprietary funds. The County closed its only proprietary fund and now accounts for insurance costs of retired employees in the general fund.

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 accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on pages 17 - 19 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 24 - 68 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the County's compliance with required budgetary reporting for certain major funds. This required supplementary information can be found on pages 69 - 80 of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the required supplementary information. These combining fund statements can be found on pages 91 - 98 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Laramie County, assets and deferred outflow of resources exceed liabilities and deferred inflow of resources by \$143,846,082 as of June 30, 2015.

The increase in noncurrent liabilities and the inclusion of deferred inflows/outflows of resources on the statement of net position is the result of implementations of GASB 68 as it relates to expanded reporting required for the County's participation in the Wyoming Retirement System which provides retirement benefits for the its employees. Implementation of GASB 68 resulted in a prior period adjustment which reduced the primary government's net position by \$7,055,927. Additional information on GASB 68 can be found in Note 11 on pages 54 through 60.

The largest portion of the County's net position (74%) is invested in capital assets (e.g., land, buildings, equipment, construction in process, and infrastructure). The County uses capital assets to provide service to its citizens: consequently these assets are not available to fund current operations; in addition, restricted assets are not available to fund current operations. The unrestricted net position of \$16,180,655 may be used to meet the County's ongoing obligations to its citizens and creditors

	2015	2014*
Current and other assets	\$ 62,834,390	\$ 53,457,140
Capital assets	119,397,049	110,687,799
Total assets	<u>182,231,439</u>	<u>164,144,939</u>
Deferred outflows of resources	<u>3,477,479</u>	-
Current liabilities	4,010,638	4,599,045
Noncurrent liabilities	24,830,908	3,449,001
Total liabilities	<u>28,841,546</u>	<u>8,048,046</u>
Deferred inflows of resources	<u>13,021,290</u>	<u>11,085,336</u>
Net position		
Net investment in capital assets	107,047,028	108,772,483
Restricted	20,618,399	-
Unrestricted	16,180,655	36,239,074
Total net position	<u>\$ 143,846,082</u>	<u>\$ 145,011,557</u>

*GASB 68 is effective for the year ended June 30, 2015. The year ended June 30, 2014 was not restated. For further discussion, see Note 1 of this report.

Governmental Activities

The \$1,165,475 decrease in the County's net position is the result of a \$5,890,452 increase related to governmental activities offset by a \$7,055,927 restatement of beginning net position resulting from the implementation of GASB 68.

Total revenues for governmental activities increased from the previous year by \$5,766,226. The increase in revenues was mostly from the increases in capital grants and contributions.

The following table provides a summary of the County's operations for the year ended June 30, 2015, with comparative totals for the year ended June 30, 2014.

	<u>2015</u>	<u>2014*</u>
Revenues:		
Program revenues:		
Charges for services	\$ 5,462,935	\$ 4,807,042
Operating grants and contributions	5,171,544	5,290,394
Capital grants and contributions	5,144,481	1,947,901
Governmental revenues:		
Property taxes	10,911,748	9,859,135
Sales taxes and other taxes	31,703,736	31,305,843
Licenses and permits	1,612,843	916,704
Unrestricted investment earnings	436,686	207,558
Miscellaneous income	926,315	1,269,485
Total Revenue	<u>61,370,288</u>	<u>55,604,062</u>
Expenses:		
General government	14,422,893	12,271,225
Public safety	21,128,029	22,227,571
Public works	7,252,651	7,849,220
Health, welfare, and recreation	3,315,669	6,407,807
Conservation and development	9,303,495	1,072,592
Interest on long-term debt	57,099	141,384
Total expenses	<u>55,479,836</u>	<u>49,969,799</u>
Increase in net position	5,890,452	5,634,263
Net position-July 1	145,011,557	139,377,294
Prior period adjustment	(7,055,927)	-
Net position-June 30	<u>\$ 143,846,082</u>	<u>\$ 145,011,557</u>

*GASB 68 is effective for the year ended June 30, 2015. The year ended June 30, 2014 was not restated. For further discussion, see Note 1 of this report.

To aid in the understanding of the statement of activities presented on page 10 of this report, some additional explanation is given. Of particular interest is the format, which is significantly different than the typical statement of revenues, expenses, and changes in fund balance (similar to the above table). You will notice that expenses are listed in the first column with revenues supporting that particular program reported to the right. The result is a net (expense)/revenue presentation. The reason for this format is to highlight the relative financial burden of each of the functions on county taxpayers. It identifies how much each function draws from general revenues or from self-financing fees and grants. It is important to note that all taxes are classified as general revenue even if restricted for a specific purpose.

County Funds

The focus of Laramie County's governmental funds is to provide information on the inflows, outflows, and balances of spendable resources. This information is useful in assessing the County's financing requirements. In particular, unassigned fund balance is a useful measure of a government's net resources available for appropriation at the end of the fiscal year.

At the end of the most recent fiscal year, Laramie County's combined governmental funds ending fund balances totaled \$46,490,231. Approximately 55% of this total amount \$25,559,119 constitutes unassigned, assigned and committed fund balance and 44% is restricted \$20,618,399 and may only be spent for specific purposes. The remainder of the fund balance is not available for current spending.

In the general fund, the County shows an increase in fund balance of \$3,217,688. This indicates decreased operational spending and increased revenues.

General Fund Budget Highlights

Over the course of the year, the County Commissioners revised the general fund budget and several special revenue fund budgets. These budget amendments were to increase budgets due to the receipt of unanticipated grant revenues and to appropriate money from cash reserves for unexpected expenditures. Detailed budgetary statements begin on page 69 for the general fund and continue through the *required supplementary information* section of this report. The County uses division level totals for budget performance control. Several County divisions exceeded their budget during the year. However, the County did not exceed their budget at the functional level during the year.

Each year the County Commissioners, through their budget resolution, assign a portion of unrestricted fund balance and/or new revenue as "Cash Reserves." These assigned reserves may, through budget amendment, be used for any legal County purpose. Assigned cash reserves, along with all other budgets, lapse at the end of each fiscal year and become part of unrestricted fund balance available for appropriation in the next fiscal year budget. The County's goal is to maintain sufficient assigned cash reserves to maintain basic County operations for 90 days.

Capital Assets

At June 30, 2015, the County had \$195,415,573 invested in capital assets including sheriff's equipment, buildings, park facilities, public-works equipment, and infrastructure. This represents an increase of about \$14.3 million or 8% over last year.

Government activities:	2015	2014
Land	\$ 7,747,374	\$ 7,347,374
Buildings	73,672,273	64,552,551
Machinery and equipment	29,053,631	26,125,509
Infrastructure	83,715,106	83,072,204
Construction in process	1,227,189	-
Totals	<u>\$ 195,415,573</u>	<u>\$ 181,097,638</u>

This year's major additions to capital assets was the purchase of a commercial building for economic development and the replacement of construction equipment for the public works department.

Additional information on the County's capital assets can be found in Note 6 on pages 39 – 45 of this report.

At year-end, the County had \$14,332,412 in long-term debt, which includes \$1,982,391 of accrued compensated absences, \$9,193,698 economic development note for the purchase of a commercial building, and \$1,645,000 of capital lease obligation for the Juvenile Services Center.

Economic Factors and Next Year's Budget

The County experienced an unexpected increase in sales and use tax revenues in the first three quarters of Fiscal Year 2015. This increase was due primarily to oil and gas exploration and infrastructure development in the county. During the fourth quarter indicators began to show that this increase would not continue, so the County chose to be conservative in its revenue projection and spending appropriations for Fiscal Year 2016. All County employees are eligible for a 1% to 5% raise on their anniversary date based on job performance.

Contacting the County's Financial Management

This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of the County's finances and to show the County's accountability for the money it receives. If you have any questions about this report or need additional financial information, contact the Laramie County Clerk's Office at 309 West 20th Street, Cheyenne Wyoming 82001. Additional County budget and prior year's audit reporting are available at <http://www.laramiecountyclerk.com/budget.asp>.

BASIC FINANCIAL STATEMENTS

LARAMIE COUNTY, WYOMING
STATEMENT OF NET POSITION
June 30, 2015

ASSETS	Primary Governmental	
	Activities	Component Units
Cash and cash equivalents	\$ 10,083,955	\$ 49,051,894
Equity in pooled cash	14,469,375	-
Investments	20,176,067	143,888,515
Net investment in capital lease	-	1,596,596
Receivables (net of allowance for uncollectables)	13,403,645	61,813,181
Notes receivables	132,358	-
Due from the Hospital Foundation	-	249,094
Accrued interest receivable	4,884	1,255
Due from other governments	4,373,895	1,414
Inventory	185,311	8,080,110
Prepaid expenses	4,900	5,127,230
Restricted assets:		
Bond funds	-	1,035,879
Beneficial interest in Merrick Trust	-	8,407,396
Other	-	11,763,572
Capital assets, not being depreciated	8,974,563	11,914,988
Capital assets, net of depreciation	110,422,486	225,053,671
Total assets	182,231,439	527,984,795
DEFERRED OUTFLOW OF RESOURCES		
Pension related outflows	3,469,616	6,535,452
Deferred interest	7,863	-
Total deferred outflow of resources	3,477,479	6,535,452
LIABILITIES		
Accounts payable	987,253	9,071,619
Due to primary government	-	484,082
Accrued payroll liabilities	1,594,920	18,960,687
Accrued interest payable	-	725,795
Unearned revenue	80,007	69,370
Third-party settlements, estimated	-	3,177,243
Funds held for others	653,475	-
Due to other taxing units	15,077	-
Landfill closure and post closure liability	-	534,000
Net Pension Liability	11,178,402	6,185,984
Long-term debt due within one year	679,906	3,177,166
Long-term debt due in more than one year	13,652,506	101,054,623
Total liabilities	28,841,546	143,440,569
DEFERRED INFLOW OF RESOURCES		
Unavailable property taxes	13,021,290	6,012,594
Pension related inflows	-	757,489
Total deferred inflow of resources	13,021,290	6,770,083
NET POSITION		
Net investment in capital assets	107,047,028	134,791,275
Restricted for:		
Endowments, nonexpendable	-	6,419,857
Bond indenture agreement, expendable	-	1,035,879
Donor specified purposes, expendable	-	1,987,539
Temporarily restricted for Library and Medical Center	-	7,444,989
Permanently restricted for Library and Medical Center	-	3,560,146
Community facilities	57,133	-
SPOT tax operations	12,525,278	-
Statutory 911 charges	256,604	-
Abandoned Vehicles	39,342	-
Grant agreements	483,923	-
Road Maintenance	7,256,119	-
Unrestricted	16,180,655	229,069,910
Total net position	\$ 143,846,082	\$ 384,309,595

See Notes to Financial Statements.

LARAMIE COUNTY, WYOMING

STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2015

Function/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position	
		Charges for services	Grants and Contributions	Capital Grants and Contributions	Primary Government	Component Units
Primary government						
Governmental activities						
General government	\$ 14,422,893	\$ 2,511,430	\$ 395,011	\$ 206,496	\$ (11,309,956)	\$ -
Public safety	21,128,029	2,676,927	998,179	46,000	(17,406,923)	-
Public works	7,252,651	57,636	1,897	241,965	(6,951,153)	-
Health, welfare, and recreation	3,315,669	165,270	117,995	51,760	(2,980,644)	-
Conservation and development	9,303,495	51,672	3,658,462	4,598,260	(995,101)	-
Interest on long-term debt	57,099	-	-	-	(57,099)	-
Total governmental activities	55,479,836	5,462,935	5,171,544	5,144,481	(39,700,876)	-
Total primary government	\$ 55,479,836	\$ 5,462,935	\$ 5,171,544	\$ 5,144,481	(39,700,876)	-
Component units	\$ 331,435,517	\$ 326,195,891	\$ 4,635,012	\$ 1,912,886	-	1,308,272
General revenues						
Property taxes					10,911,748	5,689,618
Sales and other taxes					31,703,736	1,388,760
Licenses and permits					1,612,843	-
Gain (loss) on sale of equipment					-	(700,840)
Unrestricted investment earnings					436,686	1,149,963
Miscellaneous revenue					926,315	206,773
Total general revenues					45,591,328	7,734,274
Change in net position					5,890,452	9,042,546
Net position- beginning of year, as previously reported					145,011,557	375,678,526
Prior period adjustment					(7,055,927)	(411,477)
Net position- beginning of year, as restated					137,955,630	375,267,049
Net position- end of year					\$ 143,846,082	\$ 384,309,595

See Notes to Financial Statements.

LARAMIE COUNTY, WYOMING

**BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2015**

ASSETS	General Fund	Optional 1% Tax Fund
Cash	\$ 1,668,772	\$ -
Equity in pooled cash	1,946,472	3,204,928
Investments	15,209,395	-
Accounts receivable	103,537	-
Notes receivable	-	-
Property taxes receivable	13,078,890	-
Accrued interest receivable	432	-
Due from other funds	101,469	-
Due from other governments	1,887,413	1,141,994
Prepaid expenses	-	-
Inventory	61,525	-
Total assets	34,057,905	4,346,922
Deferred Outflow of Resources		
Deferred interest	-	-
Total deferred outflow of resources	-	-
LIABILITIES, DEFERRED INFLOW OF RESOURCES AND FUND BALANCES		
Liabilities		
Accounts payable	162,850	29,230
Accrued payroll liabilities	1,168,776	-
Due to other funds	7,529	-
Unearned revenue	65,707	-
Funds held for others	653,475	-
Due to other governments	15,077	-
Total liabilities	2,073,414	29,230
Deferred Inflow of Resources		
Unavailable property taxes and deferred interest	13,019,086	-
Total deferred inflow of resources	13,019,086	-
Fund Balances		
Nonspendable	61,525	-
Restricted	290,453	-
Committed	-	4,317,692
Assigned	7,084,896	-
Unassigned	11,528,531	-
Total fund balances (deficit)	18,965,405	4,317,692
Total liabilities, deferred inflow of resources and fund balances	\$ 34,057,905	\$ 4,346,922

See Notes to Financial Statements.

BRC Grants Fund	SPOT 2012 Fund	Public Works Fund	Other Governmental Funds	Totals
\$ -	\$ 3,994,029	\$ -	\$ 4,421,154	\$ 10,083,955
-	-	4,971,128	4,346,847	14,469,375
-	-	-	4,966,672	20,176,067
-	-	654	220,564	324,755
-	-	-	132,358	132,358
-	-	-	-	13,078,890
-	-	-	4,452	4,884
-	-	-	60,287	161,756
13,014	400,777	327,632	603,065	4,373,895
-	-	-	4,900	4,900
-	-	111,389	12,397	185,311
13,014	4,394,806	5,410,803	14,772,696	62,996,146
-	-	7,863	-	7,863
-	-	7,863	-	7,863
13,014	400,119	123,829	258,211	987,253
-	-	84,101	342,043	1,594,920
-	-	-	154,227	161,756
-	-	-	14,300	80,007
-	-	-	-	653,475
-	-	-	-	15,077
13,014	400,119	207,930	768,781	3,492,488
2,204	-	-	-	13,021,290
2,204	-	-	-	13,021,290
-	-	111,389	139,799	312,713
-	3,994,687	5,099,347	11,233,912	20,618,399
-	-	-	760,579	5,078,271
-	-	-	1,869,625	8,954,521
(2,204)	-	-	-	11,526,327
(2,204)	3,994,687	5,210,736	14,003,915	46,490,231
\$ 13,014	\$ 4,394,806	\$ 5,418,666	\$ 14,772,696	\$ 63,004,009

LARAMIE COUNTY, WYOMING

RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS

TO THE STATEMENT OF NET POSITION

June 30, 2015

Total fund balances-governmental fund	\$	46,490,231
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		119,397,049
Net pension liability is not due and payable in the current period, and so it, and its related components of deferred inflows or outflows of resources are not reported in the funds		(7,708,786)
Long-term position, including capital leases payable, notes payable, and compensated absences are not due and payable in the current period and, therefore, are not reported in the funds.		<u>(14,332,412)</u>
Net position of governmental activities	\$	<u><u>143,846,082</u></u>

See Notes to Financial Statements.

LARAMIE COUNTY, WYOMING

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2015

	General Fund	Optional 1% Tax Fund
Revenues		
Taxes	\$ 25,916,584	\$ 7,741,316
Licenses and permits	168,782	-
Intergovernmental revenues	175,886	-
Charges for services	4,536,838	-
Investment earnings	308,543	-
Miscellaneous revenues	750,943	-
Total Revenues	31,857,576	7,741,316
Expenditures		
Current:		
General government	11,200,450	255,900
Public safety	16,156,655	259,463
Public works	-	-
Health, welfare and recreation	-	1,236,947
Conservation and development	179,158	65,000
Capital outlay	34,422	261,389
Debt service:		
Principal	184,893	-
Interest	56,507	-
Total Expenditures	27,812,085	2,078,699
Excess (deficiency) of revenues over expenditures	4,045,491	5,662,617
Other financing sources (uses)		
Proceeds from sale of capital assets	3,001	-
Proceeds from debt issuance	14,742	-
Transfers in	52,750	-
Transfers out	(898,296)	(4,835,220)
Total other financing sources (uses)	(827,803)	(4,835,220)
Net changes in fund balances	3,217,688	827,397
Fund balances (deficit)- beginning of year	15,747,717	3,490,295
Fund balances (deficit) end of year	\$ 18,965,405	\$ 4,317,692

See Notes to Financial Statements.

BRC Grants Fund	SPOT 2012 Fund	Public Works Fund	Other Governmental Funds	Totals
\$ -	\$ 2,412,411	\$ 2,022,591	\$ 4,522,582	\$ 42,615,484
-	-	-	1,444,061	1,612,843
8,256,722	114,064	-	1,966,131	10,512,803
-	-	57,636	868,461	5,462,935
-	6,717	-	121,426	436,686
5,011	-	32,377	137,984	926,315
8,261,733	2,533,192	2,112,604	9,060,645	61,567,066
-	-	-	463,561	11,919,911
-	82,015	-	2,804,680	19,302,813
-	-	4,433,610	298,936	4,732,546
5,000	-	-	1,898,144	3,140,091
8,131,367	-	-	1,040,084	9,415,609
9,305,011	1,400,948	1,762,330	2,412,994	15,177,094
-	-	-	4,265	189,158
-	-	-	751	57,258
17,441,378	1,482,963	6,195,940	8,923,415	63,934,480
(9,179,645)	1,050,229	(4,083,336)	137,230	(2,367,414)
-	-	132,499	-	135,500
9,305,811	-	1,407,093	-	10,727,646
-	-	4,888,220	999,517	5,940,487
-	-	-	(206,971)	(5,940,487)
9,305,811	-	6,427,812	792,546	10,863,146
126,166	1,050,229	2,344,476	929,776	8,495,732
(128,370)	2,944,458	2,866,260	13,074,139	37,994,499
\$ (2,204)	\$ 3,994,687	\$ 5,210,736	\$ 14,003,915	\$ 46,490,231

LARAMIE COUNTY, WYOMING

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES**

For the Year Ended June 30, 2015

Net Changes in fund balances- total government funds	\$ 8,495,732
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures, However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period.	8,846,490
Governmental funds do not report gains and losses on sales, retirements or donations of capital assets. However, the statement of activities reports these amounts, excluding trade ins.	(137,240)
The statement of activities reports a decrease in revenue due to current activity in deferred revenues which is only reported at the fund level.	(196,778)
The long-term portion of the liability for the compensated absences is not recorded in the fund level, but are reported in the statement of net position. This is the current year change in the liability, reported as an expense in the statement of activities.	(30,188)
Repayment of capital lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This is offset by the total of capital lease arrangements issued during the year.	(1,241,007)
The liability related to the issuance of net debt is not recorded in the fund level, but is reported in the statement of net position. This is the current year issuance of the new debt which is not reported in the statement of activities. This is offset by the total reduction in leasehold contingency recognized during the current period.	(9,193,698)
The change in the defined benefit net pension liability and pension related outflows are not reported in the government fund. This is the net effect of the change in these balances in the statement of net position.	<u>(652,859)</u>
Change in net position of governmental activities	<u><u>\$ 5,890,452</u></u>

See Notes to Financial Statements.

LARAMIE COUNTY, WYOMING
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS - AGENCY FUNDS
June 30, 2015

	Agency Funds	
	Office of Treasurer	Treasurer Debt Service
ASSETS		
Cash and cash equivalents	\$ 50,510	\$ 94
Equity in pooled cash	4,244,703	72,184
Investments	-	301,852
Accounts receivable	4,213,634	22,353
Total assets	8,508,847	396,483
LIABILITIES		
Due to other taxing units	8,508,847	396,483
Total liabilities	\$ 8,508,847	\$ 396,483

See Notes to Financial Statements.

LARAMIE COUNTY, WYOMING

STATEMENT OF FIDUCIARY NET POSITION

FIDUCIARY FUND - CHEYENNE REGIONAL MEDICAL CENTER PENSION PLAN

December 31, 2014

	Cheyenne Regional Medical Center Pension Plan
ASSETS	
Cash and deposits	\$ 14,716,856
Investments:	
Equities	31,097,417
Corporate bonds	23,620,215
Government bonds	1,242,877
Asset-backed securities	2,568,318
Other	4,129,769
	<u>62,658,596</u>
Total assets	<u>\$ 77,375,452</u>
NET POSITION	
Net position restricted for pensions	<u>\$ 77,375,452</u>

See Notes to Financial Statements.

LARAMIE COUNTY, WYOMING

**STATEMENT OF CHANGES IN FIDUCIARY NET POSTION
 FIDUCIARY FUND - CHEYENNE REGIONAL MEDICAL CENTER PENSION PLAN
 For the Year Ended December 31, 2014**

	Cheyenne Regional Medical Center Pension Plan
<hr/>	
Additions	
Contributions:	
Employer	\$ 2,925,000
Total contributions	<u>2,925,000</u>
Investment income:	
Net appreciation in fair value of investments	3,350,631
Interest and dividends	-
Less investment expense	-
Net investment income	<u>3,350,631</u>
Total additions	<u>6,275,631</u>
Deductions	
Benefit payments, including refunds of employee contributions	2,986,533
Pension plan administrative expense	<u>22,816</u>
Total deductions	<u>3,009,349</u>
Net increase in net position	3,266,282
Beginning of year, January 1	<u>74,109,170</u>
End of year, December 31	<u>\$ 77,375,452</u>

See Notes to Financial Statements.

LARAMIE COUNTY, WYOMING

STATEMENT OF NET POSITION
DISCRETELY PRESENTED COMPONENT UNITS
June 30, 2015

Assets	Weed and Pest Control District	County Fair Board
Cash and cash equivalents	\$ 4,815,737	\$ 588,962
Investments	-	-
Net investment in capital lease	-	-
Accounts receivable	2,156,188	923,455
Due from Foundation	-	-
Accrued interest receivable	-	-
Due from other governments	-	-
Inventory	185,551	-
Prepaid expenses	-	-
Restricted assets:		
Bond funds	-	-
Endowment and earnings available for capital assets by donor	-	-
Other	-	-
Capital assets, not being depreciated	53,870	65,000
Capital assets being depreciated, net	2,347,883	1,130,227
Total assets	9,559,229	2,707,644
DEFERRED OUTFLOW OF RESOURCES		
Pension related outflows	25,321	22,856
LIABILITIES		
Accounts payable	21,616	-
Due to primary government	-	-
Third-party payor settlements, estimated	-	-
Accrued payroll liabilities	-	15,453
Accrued interest payable	-	-
Unearned revenue	-	270
Noncurrent liabilities:		
Landfill closure and post closure liability	-	-
Net pension liability	150,689	86,546
Due within one year	10,200	-
Due in more than one year	-	-
Total liabilities	182,505	102,269
DEFERRED INFLOW OF RESOURCES		
Unavailable revenue	2,062,914	682,217
Pension related inflows	12,727	-
Total deferred inflow of resources	2,075,641	682,217
NET POSITION		
Net investment in capital assets	2,401,753	1,195,227
Restricted for:		
Endowments, nonexpendable	-	-
Bond indenture agreement, expendable	-	-
Donor specified purposes, expendable	-	-
Temporarily restricted for Library and Medical Center	-	-
Permanently restricted for Library and Medical Center	-	-
Unrestricted	4,924,651	750,787
Total net position	\$ 7,326,404	\$ 1,946,014

See Notes to Financial Statements.

Governmental Activities				Business-Type Activity	
County Library System	City of Cheyenne-Laramie County Health Board	County Landfill Board	Community Juvenile Services Joint Powers Board	Cheyenne Regional Medical Center	Total
\$ 559,432	\$ 1,148,738	\$ 159,339	\$ 258,244	\$ 41,521,442	\$ 49,051,894
3,729,823	-	1,067,728	-	139,090,964	143,888,515
-	-	-	1,596,596	-	1,596,596
2,811,248	120,908	548,137	(21,834)	55,275,079	61,813,181
-	-	-	-	249,094	249,094
1,255	-	-	-	-	1,255
1,414	-	-	-	-	1,414
8,123	9,423	-	-	7,877,013	8,080,110
-	-	-	-	5,127,230	5,127,230
-	-	-	-	1,035,879	1,035,879
-	-	-	-	-	-
-	-	-	-	8,407,396	8,407,396
-	-	-	-	11,763,572	11,763,572
2,916,089	35,701	41,853	-	8,802,475	11,914,988
16,894,130	238,053	530,721	-	203,912,657	225,053,671
26,921,514	1,552,823	2,347,778	1,833,006	483,062,801	527,984,795
277,698	266,730	33,405	-	5,909,442	6,535,452
7,312	108,488	-	-	8,934,203	9,071,619
-	-	-	215,694	268,388	484,082
-	-	-	-	3,177,243	3,177,243
-	-	-	-	18,945,234	18,960,687
-	-	-	-	725,795	725,795
-	-	-	-	69,100	69,370
-	-	534,000	-	-	534,000
2,050,695	1,657,808	159,326	-	2,080,920	6,185,984
166,973	238,528	6,748	150,000	2,604,717	3,177,166
-	-	-	1,481,956	99,572,667	101,054,623
2,224,980	2,004,824	700,074	1,847,650	136,378,267	143,440,569
2,740,857	-	526,606	-	577,254	6,589,848
83,634	83,874	-	-	-	180,235
2,824,491	83,874	526,606	-	577,254	6,770,083
19,810,219	273,754	572,574	-	110,537,748	134,791,275
-	-	-	-	6,419,857	6,419,857
-	-	-	-	1,035,879	1,035,879
-	-	-	-	1,987,539	1,987,539
276,410	-	-	-	7,168,579	7,444,989
368,665	-	-	-	3,191,481	3,560,146
1,694,447	(542,899)	581,929	(14,644)	221,675,639	229,069,910
22,149,741	\$ (269,145)	\$ 1,154,503	\$ (14,644)	\$ 352,016,722	\$ 384,309,595

LARAMIE COUNTY, WYOMING

**STATEMENT OF ACTIVITIES
DISCRETELY PRESENTED COMPONENT UNITS
For the Year Ended June 30, 2015**

	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Component Units				
Governmental Activities:				
Weed and Pest Control District	\$ 1,592,397	\$ 293,012	\$ -	\$ -
County Fair Board	665,140	259,224	6,540	234,322
County Library System	5,218,334	341,392	883,637	-
City of Cheyenne - Laramie				
County Health Board	3,700,304	1,098,257	2,751,109	-
County Landfill Board	546,048	358,753	-	-
Community Juvenile Services Joint Powers Board	145,114	-	22,697	-
Business-Type Activity:				
Cheyenne Regional Medical Center	319,568,180	323,845,253	971,029	1,678,564
	<u>\$ 331,435,517</u>	<u>\$ 326,195,891</u>	<u>\$ 4,635,012</u>	<u>\$ 1,912,886</u>

General revenues
 Property taxes
 Sales taxes
 Other taxes
 Gain (loss) on sale of capital assets
 Miscellaneous revenues
 Unrestricted investment earnings
 Total general revenues

Change in net position

Net position (deficit) - beginning of year, as previously reported
 Prior period adjustment

Net position (deficit) - beginning of year, as restated

Net position - end of year

See Notes to Financial Statements.

Net (Expense) Revenue and Changes in Net Position

Weed and Pest Control District	County Fair Board	County Library System	City of Cheyenne- Laramie County Health Board	County Landfill Board	Community Juvenile Services Joint Powers Board	Cheyenne Regional Medical Center	Totals
\$ (1,299,385)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,299,385)
-	(165,054)	-	-	-	-	-	(165,054)
-	-	(3,993,305)	-	-	-	-	(3,993,305)
-	-	-	149,062	-	-	-	149,062
-	-	-	-	(187,295)	-	-	(187,295)
-	-	-	-	-	(122,417)	-	(122,417)
-	-	-	-	-	-	6,926,666	6,926,666
(1,299,385)	(165,054)	(3,993,305)	149,062	(187,295)	(122,417)	6,926,666	1,308,272
2,146,546	717,391	2,318,016	-	507,665	-	-	5,689,618
-	-	810,446	-	-	-	-	810,446
-	-	578,314	-	-	-	-	578,314
-	-	(6,367)	-	-	-	(694,473)	(700,840)
3,726	-	154,130	-	-	48,917	-	206,773
16,168	187	30,066	527	2,616	57,613	1,042,786	1,149,963
2,166,440	717,578	3,884,605	527	510,281	106,530	348,313	7,734,274
867,055	552,524	(108,700)	149,589	322,986	(15,887)	7,274,979	9,042,546
6,592,288	1,451,546	24,062,187	987,198	946,640	1,243	341,637,424	375,678,526
(132,939)	(58,056)	(1,803,746)	(1,405,932)	(115,123)	-	3,104,319	(411,477)
6,459,349	1,393,490	22,258,441	(418,734)	831,517	1,243	344,741,743	375,267,049
\$ 7,326,404	\$ 1,946,014	\$ 22,149,741	\$ (269,145)	\$ 1,154,503	\$ (14,644)	\$ 352,016,722	\$ 384,309,595

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

Reporting Entity

Laramie County, Wyoming (referred to as “Laramie County” or the “County”) (primary government) is a municipal corporation governed by five elected commissioners. The County provides the following services as authorized by statute: public safety, road and bridge maintenance and operation, health and social services, culture-recreation, public improvements, planning and zoning, and general administrative services. The basic financial statements include all funds of the primary government, which is the County, as well as the component units determined to be included in the County’s financial reporting entity. The decision to include a potential component unit in the County’s reporting entity is based on several criteria, including legal standing, fiscal dependency, and financial accountability. Based on the application of these criteria, the following is a brief review of certain entities included in the County’s reporting entity.

In accordance with Governmental Accounting Standards Board (GASB) Statement No. 61, *The Financial Reporting Entity: Omnibus*, entities over which the County has significant operational or financial relationships such as boards, commissions and authorities are considered component units. Component units are either discretely presented or blended. Discrete presentation entails reporting component unit financial data in columns separate from the financial data of the primary government (the County). Blending requires the component unit’s balances and transactions be reported with the balances and transactions of the County. Each blended and discretely presented component unit has a June 30 year end, except for the Cheyenne Regional Medical Center Foundation, which has a December 31 year end.

Blended Component Units

The *Recreation Board* serves all the citizens of the County and is governed by an eight-member board that is appointed by the County Commissioners. The Recreation Board has been charged with maintaining and supervising Clear Creek park and providing limited funding for recreation projects and activities. The Recreation Board is funded through annual appropriation from the County optional one percent sales and use tax. The Recreation Board is reported as a special revenue fund of the County.

Discretely Presented Component Units

The columns in the combining statements for component units include the financial data of the County’s other component units. They are reported in separate columns to emphasize that they are legally separate from the County. The governing boards of these component units are appointed entirely by the Board of County Commissioners or jointly with other participating governmental entities.

The *Laramie County Weed and Pest Control District* (District) was established for the purpose of implementing and pursuing an effective program for the control of weeds and pests within the County. The District is fiscally dependent upon the County because the Board of Commissioners approves the District’s budget and levies taxes (if necessary) on behalf of the District. The District does not issue separate external financial statements.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

The *Laramie County Fair Board* (Fair Board) maintains and manages the operations of the County Fair and conducts agricultural, industrial and other fairs and exhibitions within the County. The Fair Board is fiscally dependent upon the County because the Board of Commissioners approves the Fair Board's budget, levies taxes (if necessary) and must approve any debt issuances. The Fair Board's taxes are levied under the taxing authority of the County and are included as part of the County's total tax levy. The Fair Board does not issue separate external financial statements.

The *Laramie County Library System* (Library System) maintains and manages the operations of the County Library and library system. The Library System is fiscally dependent upon the County because the Board of Commissioners approves the Library System's budget, levies taxes (if necessary) and must approve any debt issuances. The Library System's taxes are levied under the taxing authority of the County and are included as part of the County's total tax levy. The Library System does not issue separate external financial statements.

The *Laramie County Library Foundation, Inc.* (Library Foundation) is a nonprofit foundation established to receive, hold and expend gifts and contributions for the enhancement of the Library System. The Library Foundation supports purchases and activities that enhance the quality of the library services available and which go beyond that which cannot reasonably be done with tax monies. In accordance with GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*, the Library Foundation has been determined to be a component unit and is presented as a discretely presented component unit in the Library System's financial statements. The Library Foundation does issue separate external financial statements, which can be obtained from the Library Foundation's administrative offices.

The *City of Cheyenne-Laramie County Health Board* (Health Department) serves all the citizens of the County and is governed by a five-member board with the County Commissioners appointing three of the members and the City Council appointing the remaining two members. The Health Department was established to provide effective review and evaluation of health service programs within the County as well as to provide coordination between services and a procedure for contracting funding for services in the County. The Health Department does not issue separate external financial statements.

The *Cheyenne Regional Medical Center* ("Hospital" or "Medical Center"), whose legal name is Memorial Hospital of Laramie County, is a general acute care hospital that provides services to patients who are generally residents of Laramie County. The Hospital is fiscally dependent upon the County because the Board of Commissioners approves the Hospital's budget, levies taxes (if necessary) and must approve any debt issuances. The Hospital does issue separate external financial statements, which can be obtained from the Hospital's administrative offices.

The *Cheyenne Regional Medical Center Foundation* (Hospital Foundation) was established for health care purposes and to advance and assist in the development, growth, and operation of the Hospital. Funds raised or received from individual contributions are distributed for the benefit of improving health care to the Cheyenne, Wyoming community primarily through purchases of equipment, supplies, and research. In accordance with GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*, the Hospital Foundation has been determined to be a component unit and is presented as a discretely presented component unit in the Hospital's financial statements. The Hospital Foundation operates on a calendar year, and the results of its operations have not been restated to conform to the County's year end.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

No elimination entries have been reported on the Combining Statement of Net Position and Combining Statement of Revenues, Expenses, and Changes in Net position for the Hospital and the Hospital Foundation since they have different year ends. Certain transactions that occurred between the two entities created timing differences between revenues, expenses, assets, and liabilities. Subsequent to the Hospital Foundation's year end of December 31, 2014, contributions totaling \$1,678,564 were recognized by the Hospital and will not be recognized as expenditures of the Hospital Foundation until the calendar year ending December 31, 2015.

The *Laramie County Landfill Board* (Landfill Board) maintains and manages the operations of the County Landfill in Burns, Wyoming. The Landfill Board is fiscally dependent upon the County because the Board of Commissioners approves the Landfill Board's budget, levies taxes (if necessary) and must approve any debt issuances. The Landfill Board does not issue separate external financial statements.

The *Laramie County Community Juvenile Services Joint Powers Board* (Joint Powers Board) was created jointly by Laramie County and the City of Cheyenne pursuant to the Wyoming Joint Powers Board Act, Wyoming Statute §16-1-101 et seq. as amended. The Joint Powers Board provides a means for the County and the City to collaborate on the establishment, maintenance and promotion of the development of juvenile services in Laramie County. The Joint Powers Board is designed to allow early identification and diversion of children at risk of entry into the juvenile court system, to prevent juvenile delinquency, and to provide a mechanism for other agencies, nonprofit entities and private businesses to participate in the process. The Joint Powers Board may also from time to time construct and operate facilities and programs to further provide juvenile justice services within the County. The Joint Powers Board is fiscally dependent upon the County due to the fact that the Joint Powers Board's ability to pay its bond principal and interest is totally dependent on the County leasing the new Juvenile Community Services building located on the Archer site for the amount of the debt service payments on its bonds. The Joint Powers Board does not issue separate external financial statements.

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., 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. 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.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segments are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements. Nonmajor individual governmental funds are reported in a combined column.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus and the accrual basis of accounting*. 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.

Governmental fund financial statements are reported using *the current financial resources measurement focus and the modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities in the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property and other ad valorem taxes, franchise taxes, licenses, various grants, charges for services, 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. Fines and permits are not susceptible to accrual because generally they are not measurable until cash is received by the government.

The government reports the following major governmental funds:

The *General Fund* is the general operating fund of the County. All general tax revenues and other receipts that are not allocated by law or contractual agreement to another fund are accounted for in this fund. The general operating expenditures, the fixed charges, and the capital improvement costs that are not paid through other funds are paid from the general fund.

The *Optional 1% Tax Fund* is a special revenue fund and is used to account for sales and use tax revenue, which is County voter approved.

The *BRC Grants Fund* is a special revenue fund and is used to account for funding received from the State of Wyoming's Business Ready Community Grants program.

The *Public Works Fund* is a special revenue fund and is used to account for gas and special fuels tax, which is used for county road maintenance.

The *SPOT 2012 Fund* is a special revenue fund and is used to account for the specific purpose optional tax money for projects approved by voters in 2012.

Additionally, the government reports the following fund types:

The *Agency Funds* are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

The *Fiduciary Trust Fund* accounts for the activities of the Cheyenne Regional Medical Center pension plan. This pension trust fund accumulates resources for pension benefit payments to qualified Medical Center employees. The Medical Center pension plan operates on a calendar year end, and the results of its operations have not been restated to conform to the County's year end.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Assets, Liabilities, and Net Position or Equity

Deposits and Investments

The government's cash and cash equivalents are considered to be cash on hand, demand deposits, money market, and short-term investments with original maturities of three months or less from the date of acquisition.

Investments

Investments are accounted for at fair value as of June 30, 2015 and consist primarily of money market accounts, certificates of deposit, U.S. Government securities, and pooled investment accounts. Fair value is determined using the latest bid price or by the closing exchange price as of the balance sheet date. A portion of the County's investment activity is conducted in a pooled investment account with the State of Wyoming, State Treasurer's Office, WYOSTAR. WYOSTAR does issue separate external financial statements, which can be obtained from the Wyoming State Treasurer's Office.

The fair value of the County's position in WYOSTAR is the same as the value of pooled shares. WYOSTAR is regulated by the State Treasurer of the State of Wyoming with further oversight by the Wyoming State Loan and Investment Board. The County also invests in two external investment pools, the Wyoming Government Investment Fund and the Wyoming Money Market Fund, which is authorized by Wyoming State Statute §9-4-831(a)(viii). The Wyoming Government Investment Fund does issue separate external financial statements, which can be obtained from its distribution agent, George K. Baum and Company. The fair value of the County's position in these funds is the same as the value of the pool shares.

Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

Property Taxes

Property is annually valued and assessed January 1. Taxes are levied on or about August 1 and payable in two installments on September 1 and March 1. The County bills and collects its own property taxes and also taxes for all municipalities and political subdivisions within the County. If not paid, property taxes attach as an enforceable lien as of May 11. Collections and remittances of these taxes for other taxing districts are accounted for in the respective agency funds of the County.

County property tax revenues are recognized when levied to the extent that they result in current receivables, which means when collected within the period or expected to be collected within 60 days of the fiscal year end to be used to pay liabilities of the current period. Property taxes which are not current receivables, are offset as deferred inflows of resources on the fund financials, but are reported on the government-wide financial statements as revenue and receivables, with no amount being deferred when levied. Property taxes receivable are recognized at the assessment date; however, revenue is not recognized until the levy date.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

The County is permitted by Wyoming Statutes to levy taxes up to 12 mills of assessed valuation for all purposes, exclusive of state revenue, except for the payment of public debt and interest thereon. The combined tax rate to finance general governmental services other than the payment of principal and interest on long-term debt for the year ended June 30, 2015, was 12 mills, which means that the County has levied to the maximum amount available.

Patient Receivables – Cheyenne Regional Medical Center

Patient receivables are uncollateralized patient and third-party payor obligations. Payments of patient receivables are allocated to the specific claims identified in the remittance advice or, if unspecified, are applied to the earliest unpaid claim.

The carrying amount of patient receivables is reduced by a valuation allowance that reflects management's estimate of amounts that will not be collected from patients and third-party payors. Management reviews patient receivables by payor class and applies percentages to determine estimated amounts that will not be collected from third parties under contractual agreements and amounts that will not be collected from patients due to bad debts. Management considers historical write off and recovery information in determining the estimated bad debt provision.

Inventories

All inventories are valued at cost using the first-in/first-out (FIFO) method. Inventories of the Public Works Fund (governmental fund) are recorded as expenditures when purchased rather than when consumed (purchase method), within the fund level of financial statements. On the other hand, the consumption method is used for reporting these inventories at the government-wide level. The inventory record in the General Fund (governmental fund) consists of consumable supplies. These are accounted for using the consumption method.

Reported inventories in governmental funds are equally offset by nonspendable fund balance which indicates they do not constitute *available spendable resources* even though such inventories are a component of the fund balance.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such 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.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant, and equipment of the primary government, as well as the component units, are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	10 to 40
Machinery and equipment	5 to 10
Infrastructure	20

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Capital Assets – Cheyenne Regional Medical Center

Capital asset acquisitions in excess of \$2,500 are capitalized and recorded at cost. Contributed capital assets are reported at their estimated fair value at the time of their donation. All capital assets other than land are depreciated or amortized (in the case of capital leases) using the straight-line method of depreciation using these asset lives:

<u>Assets</u>	<u>Years</u>
Land improvements	5 to 20
Buildings and improvements	5 to 40
Equipment	5 to 20

Compensated Absences

The County’s policy in relation to vacation, sick pay, and other employee benefits is that any such amounts unused at the end of the fiscal year are accrued. Sick leave may be accumulated up to 800 hours. Accumulated sick leave is paid at the time of termination at one-half of accrued hours up to 240 hours at the employees’ pay rate. Accumulated vacation leave can be accumulated up to 240 hours and is paid at the time of termination at the employees’ pay rate. All vacation pay is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Compensated Absences – Cheyenne Regional Medical Center

The Medical Center’s policies permit most employees to accumulate vacation that may be realized as paid time off or, in limited circumstances, as a cash payment. The expense and the related liability for vacation benefits are recognized as earned whether the employee is expected to realize the benefit as time off or in cash. Compensated absence liabilities are computed using the regular pay and termination pay rates in effect at the balance sheet date, plus an additional amount for compensation-related payments such as Social Security and Medicare taxes computed using rates in effect at that date. The liability for compensated absences is included with accrued salaries and wages in the accompanying financial statements.

Long-Term Obligations

In the government-wide financial statement, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net position. In the fund financial statements, governmental fund types recognize proceeds from lease purchase obligations which are reported as other financing sources. Repayment of long-term debt (lease purchase obligations) is reported as debt service expenditures.

Defined Benefit Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Wyoming Retirement System (WRS) and additions to/deductions from the WRS’s fiduciary net position have been determined on the same basis as they are reported by the WRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Fund Balance

The County reports fund balance in the governmental fund financial statements in one of the following five categories: 1) *non-spendable fund balances* include amounts which cannot be spent because they are not in spendable form, 2) *restrictions on fund balances* have been externally imposed by creditors, grantors, contributors or laws and regulations of other governments or imposed by law through constitutional provisions, 3) *commitments of fund balances* were imposed by resolution of the Board of County Commissioners; these balances may be redeployed with appropriate due process, 4) *assigned fund balances* express the intent of the County, as designated by the Board of County Commissioners, to utilize the funds for specific purposes, and 5) *unassigned fund balances* represent amounts that have not been restricted, committed, or assigned to a specific purpose.

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. In addition, when committed, assigned, or unassigned amounts are available for use, it is the County's policy to utilize committed resources first, then assigned resources and, finally, unassigned resources as they are needed.

Deficit fund balances- At June 30,2015 the following funds had a deficit in fund balance:

BRC Grants Fund	\$	(2,204)
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This deficit in fund balance in the BRC Grants Fund is predominately due to requests for reimbursement not meeting the availability requirement.

Accounting Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenditures/expenses during the reporting period. Actual amounts could differ from those estimates.

Net Patient Service Revenue – Cheyenne Regional Medical Center

The Medical Center has agreements with third-party payors that provide for payments to the Medical Center at amounts different from its established rates. A summary of the payment arrangements with major third-party payors follows:

Medicare. Inpatient acute care and outpatient services rendered to Medicare program beneficiaries are paid at prospectively determined rates per visit. These rates vary according to a patient classification system based on clinical, diagnostic, and other factors. The Medical Center is reimbursed for these services at a tentative rate with final settlement determined after submission of annual cost reports by the Medical Center and audits thereof by the Medicare fiscal intermediary. The Medical Center's Medicare cost reports have been audited by the Medicare fiscal intermediary through the year ended June 30, 2012.

Medicaid. Acute care inpatient services rendered to Medicaid program beneficiaries are paid at prospectively determined rates per discharge. Outpatient services rendered to Medicaid program beneficiaries are paid on a fee schedule. These rates vary according to a patient classification system that is based on clinical, diagnostic, and other factors.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Blue Cross. Inpatient services rendered to Blue Cross subscribers are paid at prospectively determined rates per discharge. Outpatient services rendered to Blue Cross subscribers are paid at a discounted rate from established charges except for physician services which are reimbursed based on fee schedules.

Other Third Party Payors. The Medical Center has also entered into payment agreements with certain commercial insurance carriers and other organizations. The basis for payment to the Medical Center under these agreements includes charges, prospectively determined rates per discharge, and prospectively determined daily rates.

Unamortized Bond Discount

Original issue discount is amortized over the term of the related obligation. Amortization of original issue discount is included in interest expense in the financial statements.

Recent Pronouncements

In June 2012, the GASB issued GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, which replaces GASB Statement No. 27, *Accounting for Pensions by State and Local Government Employers*, for most government pensions. This statement requires governments providing defined benefit pensions to recognize their long-term obligation for pension benefits as a liability for the first time, and to more comprehensively and comparably measure the annual cost of the pension benefits. The statement also enhances accountability and transparency through revised and new note disclosures and required supplementary information (RSI). This statement is effective for years beginning after June 15, 2014. Accounting changes adopted to conform to the provisions of this statement were applied beginning in the year ended June 30, 2015 retroactively by restating the beginning net position. See discussion of prior period restatement in Note 11.

In February 2015, the GASB issued GASB Statement No. 72, *Fair Value Measurement and Application*. This statement was issued to address accounting and financial reporting issues related to fair value measurements. The definition of *fair value* is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In addition, this statement provides guidance for determining a fair value measurement for financial reporting purposes and provides guidance for applying fair value to certain investments and disclosures related to all fair value measurements. This statement is effective for years beginning after June 15, 2015.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Note 2. Deposits and Investments

As of June 30, 2015, the County had the following investments on the statement of net position and balance sheets:

Investment Type	Fair Value	Interest Rate	Less				Investment Rating
			Than 1 yr.	1 to 5 yrs.	6 to 10 yrs.	More Than 10 yrs.	
Governmental Securities							
Federal Home Loan Bank STEP	\$ 5,698,198	0.85 to 3.00%	\$ -	\$ 1,052,595	\$ 3,895,902	\$ 749,701	AAA/AA+
Federal Home Loan Bank	1,425,896	1.6 to 2.25%	-	-	1,230,420	195,476	AAA/AA+
Federal National Mortgage Association	5,680,309	0.387 to 5.34%	-	1,069,658	3,300,738	1,309,913	AAA/AA+/NR
Federal Home Mortgage Corporation	241,590	3.00 to 4.00%	-	-	-	241,590	Not Rated
Governmental National Mortgage Association	120,059	1.905 to 5.00%	-	-	-	120,059	Not Rated
	<u>13,166,052</u>		<u>-</u>	<u>2,122,253</u>	<u>8,427,060</u>	<u>2,616,739</u>	
Other Investment Types							
Federal Farm Credit Bank	1,389,612	1.44 to 2.70%	-	440,529	949,083	-	AAA/AA+
Certificates of Deposit	1,174,514	0.20 to 2.25%	999,900	-	174,614	-	Not Rated
Wyoming Government Investment Fund	3,101,519	N/A	3,101,519	-	-	-	Not Rated
WYOSTAR Investment Pool	1,646,222	N/A	1,646,222	-	-	-	Not Rated
	<u>7,311,867</u>		<u>5,747,641</u>	<u>440,529</u>	<u>1,123,697</u>	<u>-</u>	
	<u>\$ 20,477,919</u>		<u>\$ 5,747,641</u>	<u>\$ 2,562,782</u>	<u>\$ 9,550,757</u>	<u>\$ 2,616,739</u>	

Investments authorized by the County's investment policy: The County follows the guidelines set forth in Wyoming State Statute 9-4-831 as it relates to the investment of public funds. The County's investment policy requires investments to comply with State Statutes, which generally allows the County to invest in U.S., state and local government securities and accounts of any bank and savings associations which are federally insured. All investments made during the year were made within these statutory limits. The County's investment policy does not contain any specific provisions intended to limit the County's exposure to interest rate risk, credit risk or concentration of credit risk.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The County investments are held in external pooled investment accounts and brokerage firms and, as a means of limiting its exposure to fair value losses arising from rising interest rates, the County attempts to match its investment maturities to expected cash flow needs. With this investment focus, investments are expected to reach maturity with limited gains or losses. The County has chosen the segmented time distribution method for its interest rate disclosure, as shown in the previous table.

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Under investment agreements with WYOSTAR and WGIF, the County has invested monies at a variable and fixed contract rate of interest, respectively. Because the security is essentially a written contract, there is no rating available for WYOSTAR; however, under Wyoming statutes, underlying providers are required to have the highest rating from at least one of the nationally recognized rating organizations. As of June 30, 2015, WYOSTAR did not have a quality service credit rating. The WGIF fund continues to hold an AAAM rating by Standard and Poors indicating that "safety is excellent" and the pool has "superior capacity to maintain principal value and limit exposure to loss."

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Concentration of Credit Risk

The County does not have a formal policy that allows or limits an investment in any one issuer that is in excess of a specified percentage of the County's total investments. The investment in WYOSTAR represents 8% of the total investments of the County at June 30, 2015.

The investment in Federal Home Loan Bank securities and Federal National Mortgage Association represents 35% and 28% of the total investments of the County at June 30, 2015. The investments in the Wyoming Government Investment Fund represents 15% of the total investments of the County at June 30, 2015.

Custodial Credit Risk – Deposits

In the case of deposits, this is the risk that in the event of a bank failure, the County's deposits may be lost. The County does not have a formal policy for custodial credit risk. However, Wyoming statutes require that the County's deposits in excess of the Federal depository insurance amount be collateralized. At June 30, 2015, the County's deposits were fully collateralized as required by statutes.

Custodial Credit Risk – Investments

For an investment, this is the risk that in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Wyoming statutes limit the type of investments the County can use. Statutes limit investments primarily to securities issued or guaranteed by the U.S. Treasury or agencies of the United States government, therefore, reducing the County's exposure to custodial credit risk for its investments. The County requires collateral on two types of investments: certificates of deposits and repurchase agreements. In order to anticipate market changes and provide a level of security on all funds, the collateralization level will be 102% of market value of principal and accrued interest. All County investments were held by brokers or the Treasurer of the State of Wyoming in the County's name and were fully collateralized by government securities as required by statutes.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Note 3. Investments – Medical Center

The Medical Center’s investments generally are reported at fair value. At June 30, 2015, the Medical Center had the following investments with the noted maturities, all of which were held in the Medical Center’s name by various custodial banks that were agents of the Medical Center.

Investment Type	Carrying Amount	Investment Maturities (in Years)			
		Less Than 1	1 to 5	6 to 10	More Than 10
U.S Treasury Notes	\$ 14,665,224	\$ 1,999,380	\$ 12,578,823	\$ 87,021	\$ -
Federal National Mortgage Association	10,393,697	7,207,696	-	45,018	3,140,983
Federal Home Loan Mortgage Corporation	73,233	-	73,233	-	-
Federal Home Bank Loan	350,427	350,427	-	-	-
Corporate Bonds	12,190,217	5,080,306	6,574,844	216,039	319,028
Equity Funds	50,956,810	50,956,810	-	-	-
Common Stock	39,987,469	39,987,469	-	-	-
Bond Funds	130,719	130,719	-	-	-
Real Estate Funds and Real Estate Investments	1,578,532	1,578,532	-	-	-
	<u>\$ 130,326,328</u>	<u>\$ 107,291,339</u>	<u>\$ 19,226,900</u>	<u>\$ 348,078</u>	<u>\$ 3,460,011</u>

Deposits – Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank or investment company failure, the Medical Center’s deposits may not be returned to it. State statute requires that any deposits in excess of federal depository or other insured amounts to be collateralized by U.S. Government securities in the name of the Medical Center. Statutes also require that the market value of the collateral be at least 100% of the excess deposits. The Medical Center’s deposit policy does not further restrict bank deposits or limit investment deposits.

The Medical Center’s deposits in banks at June 30, 2015 were entirely covered by federal depository insurance or by collateral held by the Medical Center’s custodial bank in the Medical Center’s name. At June 30, 2014, the Medical Center’s deposits were insured and collateralized to 98%.

Interest Rate Risk

The Medical Center’s investment policy limits investments in non-marketable securities to maturities not to exceed 18 months and investments in marketable securities to maturities of five years or less to manage exposure to fair value losses arising from increasing interest rates. Corporate bonds with maturities greater than five years are maintained in an endowment trust under the direction of the trustee.

Interest rate risk is the risk that changes in the market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in the market interest rates.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

The primary objectives, in order of priority, of all investment activities involving the financial assets of the Medical Center are:

1. Safety: Safety and preservation of principal in the overall portfolio.
2. Liquidity: Maintaining the necessary liquidity to match expected liabilities.
3. Return: Obtaining a reasonable return

The Medical Center attempts to limit its interest rate risk while investing within the guidelines of its investment policy.

Credit Risk

The Medical Center has established an investment policy that limits investments in graded bonds to be rated by Moody's as Baa or Standard and Poor's as BBB or better. Commercial paper is required to have a minimum rating of A1. Money market funds need to be rated investment grade or better by Moody's or Standard and Poor's. The Medical Center can also invest in equity securities as long as they are of higher quality with a market capitalization of at least \$300 million and are publicly traded. Mutual funds that invest in both equities and fixed income securities need to be able to be bought at NAV or in an institutional share class.

Concentration of Credit Risk

The Medical Center will limit credit risk, the risk of loss due to the failure of the security issuer or backer, by diversifying in the investment portfolio so that potential losses on individual securities will be minimized. The Medical Center places a limit that the securities of any one company or government agency should not exceed 5% of the total fund, and no more than 20% of the total fund should be invested in any one industry. Equity investments in any one issuer should not exceed 10% of any equity portfolio and no industry should exceed 20% of any equity portfolio. For equity investments, not more than 10% of the equity portfolio was invested in any one issuer or 20% in any one industry.

Investment Income

Investment income and gains and losses on cash equivalents and investments consists of the following for the year ended June 30, 2015:

Interest and Dividend Income	\$ 4,265,541
Investment Gains and Losses, net	<u>(4,993,649)</u>
Investment Income (Loss)	<u><u>\$ (728,108)</u></u>

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Note 4. Accounts Receivable

Receivables as of year end for the government’s individual major funds, including the applicable allowances for uncollectible accounts are as follows:

General Fund

Receivables		
Current property taxes	\$	13,019,086
Miscellaneous		103,537
Delinquent property taxes		176,873
Less allowance for uncollectible		(117,069)
	\$	<u>13,182,427</u>

Note 5. Interfund Receivables, Payables, and Transfers

Due to/due from between funds for the year ended June 30, 2015 were as follows

Fund	Fund Level Financial Statements	
	Due From / To Other Funds	
	Receivable	Payable
Governmental Activities:		
Major Funds:		
General Fund	\$ 101,469	\$ 7,529
Nonmajor Funds:		
Special Revenue Funds:		
Abandon Vehicle	3,552	-
Economic Development	-	54,221
Homeland Security Grants	-	6,996
Shooting Sports	54,221	-
Jail Commissary	2,514	-
Enhanced 911	-	55,259
Recovery Act Grants	-	37,751
	<u>\$ 161,756</u>	<u>\$ 161,756</u>

These balances resulted from the time lag between the dates that: (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Interfund Transfers

Interfund transfers at June 30, 2015 consisted of the following:

Fund	Fund Level Financial Statements	
	Operating Transfers	
	In	Out
Governmental Activities:		
Major Funds:		
General Fund	\$ 52,750	\$ 898,296
Special Revenue Funds:		
Optional 1% Tax	-	4,835,220
Public Works	4,888,220	-
Nonmajor Funds:		
Special Revenue Funds:		
Abandon Vehicle	-	52,750
Economic Development	-	54,221
County Roads	-	100,000
Enhanced 911	395,221	-
Homeland Security Grants	8,500	-
Shooting Sports	104,221	-
Special Courts	65,000	-
Recovery Act Grants	39,921	-
Recreation Board	42,000	-
SLIB Grants	344,654	-
	<u>\$ 5,940,487</u>	<u>\$ 5,940,487</u>

Transfers are used to: 1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, and 2) to use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Note 6. Capital Assets

Primary Government

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

Governmental Activities	Beginning Balance	Additions	Transfers and Deletions	Ending Balance
Capital assets, not being depreciated				
Land	\$ 7,347,374	\$ 400,000	\$ -	\$ 7,747,374
Construction in progress	-	1,227,189	-	1,227,189
Total capital assets not being depreciated	7,347,374	1,627,189	-	8,974,563
Capital assets being depreciated				
Buildings	64,552,551	9,119,722	-	73,672,273
Machinery and equipment	26,125,509	4,619,771	(1,691,649)	29,053,631
Infrastructure	83,072,204	642,902	-	83,715,106
Total capital assets being depreciated	173,750,264	14,382,395	(1,691,649)	186,441,010
Less accumulated depreciation for:				
Buildings	(21,217,865)	(1,843,109)	-	(23,060,974)
Machinery and equipment	(16,893,337)	(2,617,549)	1,554,409	(17,956,477)
Infrastructure	(32,298,637)	(2,702,436)	-	(35,001,073)
Total accumulated depreciation	(70,409,839)	(7,163,094)	1,554,409	(76,018,524)
Total capital assets being depreciated, net	103,340,425	7,219,301	(137,240)	110,422,486
Governmental activities capital assets, net	\$ 110,687,799	\$ 8,846,490	\$ (137,240)	\$ 119,397,049

Assets acquired through capital leases of \$6,179,830 are included in Buildings above. The related accumulated depreciation on those assets was \$500,629 as of June 30, 2015; the current year depreciation of \$154,496 was expensed in general governmental activities.

Assets acquired through capital leases of \$1,872,796 are included in Machinery and equipment above. The related accumulated depreciation on those assets was \$148,115 as of June 30, 2015; the current year depreciation of \$95,746 was expensed in general governmental activities.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

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

Governmental activities	
General government	\$ 2,176,116
Public safety	1,417,575
Public works	3,393,824
Health, welfare and recreation	175,579
Total depreciation expense- governmental activities	\$ 7,163,094

Discretely Presented Component Units

Activity for the Laramie County Weed and Pest Control District for the year ended June 30, 2015 was as follows:

	Beginning Balance	Additions	Transfers and Deletions	Ending Balance
Capital assets, not being depreciated				
Land	\$ 53,870	\$ -	\$ -	\$ 53,870
Construction in progress	-	-	-	-
Total capital assets not being depreciated	53,870	-	-	53,870
Capital assets being depreciated				
Buildings and improvements	2,677,010	-	-	2,677,010
Machinery and equipment	555,386	15,002	-	570,388
Total capital assets being depreciated	3,232,396	15,002	-	3,247,398
Less accumulated depreciation for:				
Buildings and improvements	(387,155)	(94,796)	-	(481,951)
Machinery and equipment	(374,316)	(43,248)	-	(417,564)
Total accumulated depreciation	(761,471)	(138,044)	-	(899,515)
Total capital assets being depreciated, net	2,470,925	(123,042)	-	2,347,883
Capital assets, net	\$ 2,524,795	\$ (123,042)	\$ -	\$ 2,401,753

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Activity for the Laramie County Fair Board for the year ended June 30, 2015 was as follows:

	Beginning Balance	Additions	Transfers and Deletions	Ending Balance
Capital assets, not being depreciated				
Land	\$ 65,000	\$ -	\$ -	\$ 65,000
Construction in progress	36,086	-	(36,086)	-
Total capital assets not being depreciated	101,086	-	(36,086)	65,000
Capital assets being depreciated				
Buildings and improvements	1,499,148	283,287	36,086	1,818,521
Machinery, equipment and vehicles	309,132	-	(6,000)	303,132
Software	9,995	-	-	9,995
Total capital assets being depreciated	1,818,275	283,287	30,086	2,131,648
Less accumulated depreciation for:				
Buildings and improvements	(728,405)	(11,551)	-	(739,956)
Machinery, equipment and vehicles	(261,426)	-	(6,000)	(255,426)
Software	(6,039)	-	-	(6,039)
Total accumulated depreciation	(995,870)	(11,551)	(6,000)	(1,001,421)
Total capital assets being depreciated, net	822,405	271,736	36,086	1,130,227
Capital assets, net	\$ 923,491	\$ 271,736	\$ -	\$ 1,195,227

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Activity for the Laramie County Library System for the year ended June 30, 2015 was as follows:

	Beginning Balance	Additions	Transfers and Deletions	Ending Balance
Capital assets, not being depreciated				
Land	\$ 2,916,089	\$ -	\$ -	\$ 2,916,089
Total capital assets not being depreciated	2,916,089	-	-	2,916,089
Capital assets being depreciated				
Buildings	19,074,289	-	-	19,074,289
Machinery and equipment	4,044,825	59,578	-	4,104,403
Library contents	4,429,575	307,597	-	4,737,172
Total capital assets being depreciated	27,548,689	367,175	-	27,915,864
Less accumulated depreciation for:				
Buildings	(3,139,143)	(429,319)	-	(3,568,462)
Machinery and equipment	(3,358,739)	(145,589)	-	(3,504,328)
Library contents	(3,631,195)	(317,749)	-	(3,948,944)
Total accumulated depreciation	(10,129,077)	(892,657)	-	(11,021,734)
Total capital assets being depreciated, net	17,419,612	(525,482)	-	16,894,130
Capital assets, net	\$ 20,335,701	\$ (525,482)	\$ -	\$ 19,810,219

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Activity for the City of Cheyenne – Laramie County Health Board for the year ended June 30, 2015 was as follows:

	Beginning Balance	Additions	Transfers and Deletions	Ending Balance
Capital assets, not being depreciated				
Land	\$ 29,925	\$ 5,776	\$ -	\$ 35,701
Total capital assets not being depreciated	29,925	5,776	-	35,701
Capital assets being depreciated				
Building improvements	27,724	-	-	27,724
Machinery and equipment	830,814	60,757	-	891,571
Total capital assets being depreciated	858,538	60,757	-	919,295
Less accumulated depreciation for:				
Building improvements	(6,914)	(2,270)	-	(9,184)
Machinery and equipment	(595,668)	(76,390)	-	(672,058)
Total accumulated depreciation	(602,582)	(78,660)	-	(681,242)
Total capital assets being depreciated, net	255,956	(17,903)	-	238,053
Capital assets, net	\$ 285,881	\$ (12,127)	\$ -	\$ 273,754

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Activity for the Laramie County Landfill Board for the year ended June 30, 2015 was as follows:

	Beginning Balance	Additions	Transfers and Deletions	Ending Balance
Capital assets, not being depreciated				
Land	\$ 41,853	\$ -	\$ -	\$ 41,853
Total capital assets not being depreciated	41,853	-	-	41,853
Capital assets being depreciated				
Building improvements	150,420	-	-	150,420
Machinery and equipment	1,298,675	208,792	-	1,507,467
Total capital assets being depreciated	1,449,095	208,792	-	1,657,887
Less accumulated depreciation for:				
Building improvements	(105,218)	(1,857)	-	(107,075)
Machinery and equipment	(915,944)	(104,147)	-	(1,020,091)
Total accumulated depreciation	(1,021,162)	(106,004)	-	(1,127,166)
Total capital assets being depreciated, net	427,933	102,788	-	530,721
Capital assets, net	\$ 469,786	\$ 102,788	\$ -	\$ 572,574

Equipment that was purchased by a lease purchase obligation is included in *Machinery and Equipment* of the governmental activities. The purchase price of that equipment was \$660,839 with accumulated depreciation of \$551,499; the current year depreciation expense of \$52,308 was expensed in general government activities.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Activity for the Medical Center, excluding the Hospital Foundation, for the year ended June 30, 2015 was as follows:

	Beginning Balance	Additions	Transfers and Deletions	Ending Balance
Capital assets, not being depreciated				
Land	\$ 7,749,649	\$ -	\$ -	\$ 7,749,649
Construction in progress	13,199,373	8,237,302	(20,383,849)	1,052,826
Total capital assets not being depreciated	20,949,022	8,237,302	(20,383,849)	8,802,475
Capital assets being depreciated				
Building improvements	216,097,008	1,964,190	10,003,050	228,064,248
Machinery and equipment	156,289,108	5,338,698	8,869,540	170,497,346
Total capital assets being depreciated	372,386,116	7,302,888	18,872,590	398,561,594
Less accumulated depreciation	(171,112,075)	(24,956,085)	1,411,411	(194,656,749)
Total capital assets being depreciated, net	201,274,041	(17,653,197)	20,284,001	203,904,845
Capital assets, net	\$ 222,223,063	\$ (9,415,895)	\$ (99,848)	\$ 212,707,320

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Note 7. Long-Term Debt

The following is a summary of debt transactions of the County for the year ended June 30, 2015:

	Balance June 30, 2014	New Debt Incurred	Debt Retired	Balance June 30, 2015	Due Within One Year
Capital lease obligation - Juvenile Service Center	\$ 1,790,000	\$ -	\$ 145,000	\$ 1,645,000	\$ 150,000
Capital lease obligation - copiers	125,316	15,542	36,628	104,230	47,281
Capital lease obligation - construction equipment	-	1,407,093	-	1,407,093	-
Economic development notes and leasehold contingency - commercial building (Note 20)	-	9,305,011	111,313	9,193,698	222,625
Compensated absences	1,952,203	291,301	261,113	1,982,391	260,000
	<u>\$ 3,867,519</u>	<u>\$ 11,018,947</u>	<u>\$ 554,054</u>	<u>\$ 14,332,412</u>	<u>\$ 679,906</u>

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

\$2,355,000 lease/purchase obligation on a site and juvenile center improvements due in annual principal payments that range from \$140,000 to \$185,000, including semi-annual interest through June 2025; interest ranging from 1.55% to 6%	\$ 1,645,000
\$17,796 lease/purchase obligation on a copier due in monthly installments of \$481, including interest through October 2017; interest at 6%	10,167
\$9,051 lease/purchase obligation on a copier due in monthly installments of \$175, including interest through June 2017; interest at 6%	3,637
\$25,604 lease/purchase obligation on a copier due in monthly installments of \$495, including interest through March 2018; interest at 6%	15,024
\$12,779 lease/purchase obligation on a copier due in monthly installments of \$247, including interest through May 2018; interest at 6%	7,914
\$9,199 lease/purchase obligation on a copier due in monthly installments of \$178, including interest through October 2018; interest at 6%	6,433
\$9,185 lease/purchase obligation on a copier due in monthly installments of \$178, including interest through September 2018; interest at 6%	6,278
\$15,691 lease/purchase obligation on a copier due in monthly installments of \$327, including interest through April 2017; interest at 6%	6,509
\$5,839 lease/purchase obligation on a copier due in monthly installments of \$121, including interest through July 2016; interest at 9%	1,496
\$5,602 lease/purchase obligation on a copier due in monthly installments of \$116, including interest through July 2016; interest at 9%	1,435
\$17,365 lease/purchase obligation on a copier due in monthly installments of \$360, including interest through July 2016; interest at 9%	4,449
\$22,931 lease/purchase obligation on a copier due in monthly installments of \$476, including interest through July 2016; interest at 9%	5,875
\$2,714 lease/purchase obligation on a copier due in monthly installments of \$56, including interest through July 2016; interest at 9%	746

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

\$1,529 lease/purchase obligation on a copier due in monthly installments of \$32, including interest through July 2016; interest at 9%	476
\$14,074 lease/purchase obligation on a copier due in monthly installments of \$272, including interest through July 2018; interest at 6%	8,944
\$21,011 lease/purchase obligation on a copier due in monthly installments of \$639, including interest through April 2017; interest at 6%	12,712
\$14,742 lease/purchase obligation on a copier due in monthly installments of \$285, including interest through June 2019; interest at 6%	12,135
\$1,407,093 lease/purchase obligation on construction equipment due in a single payment of \$1,470,000, including interest through March 2017; interest at 2.2%	1,407,093
\$9,305,011 economic development note payable and leasehold contingency on commercial real estate amortized in annual installments of \$222,625 with remaining balance due in full August 2020	9,193,698
Accrued compensated absences	1,982,391
	<u>\$ 14,332,412</u>

Long-term debt is being serviced in the General Fund, the Public Works Fund and the Planning and Development Fund. The above lease/purchase obligations contain a “no funding” clause so that the obligations do not bind a future County board as required by Wyoming Statutes.

The future minimum lease obligations and the net present value of these minimum lease payments for the capital lease obligations as of June 30, 2015 were as follows:

Year ended June 30:	Principal	Interest	Total
2016	\$ 47,281	\$ 5,225	\$ 52,506
2017	1,441,349	65,287	1,506,636
2018	18,152	807	18,959
2019	4,541	123	4,664
	\$ 1,511,323	\$ 71,442	\$ 1,582,765

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

The following is a summary of debt transactions for the discretely presented component units for the year ended June 30, 2015:

	Compensated Absences			
	County Library System	County Landfill Board	City of Cheyenne/ Laramie County Health Board	Weed and Pest Control District
Indebtedness at June, 30 2014	\$ 163,656	\$ 5,456	\$ 227,170	\$ 10,200
New debt incurred	3,317	1,292	11,358	-
Debt retired	-	-	-	-
Indebtedness at June, 30 2015	\$ 166,973	\$ 6,748	\$ 238,528	\$ 10,200
Due within one year	\$ 166,973	\$ 6,748	\$ 238,528	\$ 10,200

The following is a summary of debt transactions for the Laramie County Community Juvenile Services Joint Powers Board for the year ended June 30, 2015:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Revenue bonds	\$ 1,790,000	\$ -	\$ 145,000	\$ 1,645,000	\$ 150,000
Original issue discount on bonds	(14,349)	-	(1,305)	(13,044)	-
	\$ 1,775,651	\$ -	\$ 143,695	\$ 1,631,956	\$ 150,000

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Revenue Bonds

On November 23, 2010, the Laramie County Community Juvenile Services Joint Powers Board issued Taxable Direct Pay Recovery Zone Economic Development Lease Revenue Bonds, Series 2010 to finance the construction of a juvenile service center. A summary of the revenue bonds as of June 30, 2015 is as follows:

Laramie County Community Juvenile Services Joint Powers Board Taxable Direct Pay Recovery Zone Economic Development Lease Revenue Bonds, Series 2010, due in annual installments of \$140,000 to \$180,000 through June 2025, interest at 1.55% to 6%, original amount issued \$2,355,000, original issue discount of 19,567	\$ 1,645,000
Less original issue discount	<u>(13,044)</u>
Net bonds payable	1,631,956
Less current maturities	<u>150,000</u>
Long-term portion of revenue bonds payable	<u><u>\$ 1,481,956</u></u>

The annual requirements to amortize the bonds payable, principal and interest outstanding at June 30, 2015 are as follows:

Fiscal year ending June 30:

	<u>Principal</u>	<u>Interest</u>
2016	\$ 150,000	\$ 86,031
2017	150,000	80,481
2018	155,000	74,256
2019	155,000	67,669
2020	160,000	60,500
2021-2025	875,000	160,500
	<u>\$ 1,645,000</u>	<u>\$ 529,438</u>

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Note 8. Long-Term Debt – Medical Center

Long-term debt for the Medical Center at June 30, 2015 is as follows:

	Long-Term Debt at			Long-Term	
	June 30, 2014	Additions	Payments	Debt at June, 30 2015	Due Within One Year
Hospital Refunding Revenue					
Bonds, Series 2012	\$ 94,845,000	\$ -	\$ (1,805,000)	\$ 93,040,000	\$ 1,860,000
2012 bond premium	4,649,212	-	(251,464)	4,397,748	-
3.00% note payable	119,540	-	(119,540)	-	-
2.53% capital lease	3,297,012	-	(518,961)	2,778,051	674,456
15.86% capital lease	-	2,000,000	(38,415)	1,961,585	70,261
Long-term debt at June 30, 2015	<u>\$ 102,910,764</u>	<u>\$ 2,000,000</u>	<u>\$ (2,733,380)</u>	<u>\$ 102,177,384</u>	<u>\$ 2,604,717</u>

Laramie County, Wyoming, Hospital Refunding Revenue Bonds, Series 2012, 3.0% - 5.0% serial bonds, with a final maturity due May 2042, secured by the revenues of the Medical Center. Principal payments are due May of each year and interest payments are due semi-annually in November and May.

2.53% Capital Lease, due in monthly installments of \$61,413 including interest, to August 2019. The capital lease is to fund the information technology infrastructure upgrade, secured by equipment.

15.86% Capital Lease, due in monthly installments beginning at \$31,067 including interest, and increasing by 2% each calendar year to December 2024. The capital lease is to fund the Sparks Building at 3235 Sparks Road, Cheyenne, Wyoming

Scheduled maturities on long-term debt obligations are as follows:

Year Ending June 30	Principal	Interest	Total
2016	\$ 2,604,717	\$ 4,723,537	\$ 7,328,254
2017	2,697,068	4,637,916	7,334,984
2018	2,798,450	4,546,764	7,345,214
2019	2,897,046	4,429,638	7,326,684
2020	2,312,016	4,313,187	6,625,203
2021-2025	13,475,339	19,541,182	33,016,521
2026-2030	15,360,000	15,721,156	31,081,156
2031-2035	19,445,000	11,632,938	31,077,938
2036-2040	24,605,000	6,479,750	31,084,750
2041-2045	11,585,000	849,500	12,434,500
	<u>\$ 97,779,636</u>	<u>\$ 76,875,568</u>	<u>\$ 174,655,204</u>

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Note 9. Risk Management

The County is a member of the Wyoming Association of Risk Management (W.A.R.M.). W.A.R.M. administers a risk management fund providing the County with loss protection for general liability, public official's liability, automobile liability to include elected and appointed officials, employees, and authorized volunteers. Under most circumstances, the County's maximum loss per occurrence is limited to \$250,000 per claimant/\$500,000 per occurrence.

Annually W.A.R.M. calculates the premiums for risk coverage required by participating agencies. This premium is calculated upon actuarially pooling practices including such items as insurable value, loss history exposure, and risk management programs. The Articles of Association of W.A.R.M. defines the premium to be calculated based upon each such political subdivision's payroll and a Pool Assessment Factor rate. During each coverage year, supplementary assessments may be made.

For the year ended June 30, 2015, the County paid \$487,276 to W.A.R.M. for potential claims and expenses. All County departments are covered by the County's risk management program.

The County also participates in two other risk management programs: Workers' Compensation Act and Unemployment Compensation Act. Amounts paid by the County to the State for Workers' Compensation during the fiscal year 2015 was \$500,078. Amounts paid by the County to the State for Unemployment Claims was \$31,878.

The Medical Center is exposed to various risks of loss from torts; theft of, damage of assets; business interruptions; errors and omissions; employee injuries and illnesses; natural disasters; and employee health, dental, and accident benefits. Commercial insurance coverage is purchased for claims arising from such matters other than employee health claims. Settled claims have not exceeded this commercial coverage in any of the three preceding years.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Note 10. Fund Balance

The following table outlines the specific purpose details for governmental fund balances of the County:

Fund Balances	General Fund	Optional 1% Tax Fund	BRC Grants Fund	SPOT 2012 Fund	Public Works Fund	Other Nonmajor Governmental Funds	Total
Nonspendable:							
Inventory	\$ 61,525	\$ -	\$ -	\$ -	\$ 111,389	\$ 12,397	\$ 185,311
Prepaid expenses	-	-	-	-	-	4,900	4,900
Loan principal	-	-	-	-	-	122,502	122,502
Restricted for:							
Community facilities	57,133	-	-	-	-	-	57,133
SPOT tax operations and maintenance fund 244	233,320	-	-	3,994,687	-	8,297,271	12,525,278
911 charges per statute	-	-	-	-	-	256,604	256,604
Abandoned vehicles	-	-	-	-	-	39,342	39,342
Grant agreements	-	-	-	-	-	483,923	483,923
Road maintenance	-	-	-	-	5,099,347	2,156,772	7,256,119
Committed to:							
Specific projects	-	4,317,692	-	-	-	61,978	4,379,670
Economic development	-	-	-	-	-	137,574	137,574
Law enforcement fund 271	-	-	-	-	-	561,027	561,027
Assigned to:							
Emergency reserves-Wyo. Statue 16-4-105	7,084,896	-	-	-	-	-	7,084,896
Planning and building inspections	-	-	-	-	-	1,058,829	1,058,829
Shooting sports education	-	-	-	-	-	59,672	59,672
County improvements	-	-	-	-	-	751,124	751,124
Unassigned	11,528,531	-	(2,204)	-	-	-	11,526,327
	<u>\$ 18,965,405</u>	<u>\$ 4,317,692</u>	<u>\$ (2,204)</u>	<u>\$ 3,994,687</u>	<u>\$ 5,210,736</u>	<u>\$ 14,003,915</u>	<u>\$ 46,490,231</u>

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Note 11. Retirement Commitment – Wyoming Retirement System

On July 1, 2014, the County and component units implemented GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, which recognizes long-term obligations for pension benefits. The accounting change adopted to conform to the provisions of GASB 68 has been applied retroactively by restating the beginning net positions for the fiscal year ended June 30, 2015, which included recording the following net pension obligations and deferred outflows of resources:

	Beginning Net Pension Liability	Beginning Deferred Outflows of Resources
County:		
Law Enforcement	\$ 876,787	\$ 625,506
Public Employees	7,510,736	706,090
Total County	<u>\$ 8,387,523</u>	<u>\$ 1,331,596</u>
Component Units:		
Weed and Pest Control	\$ 142,555	\$ 9,616
Fair Board	64,269	6,213
Library System	1,850,445	46,699
Health Board	1,512,187	106,255
Landfill Board	126,514	11,391

Plan description: Substantially all employees of the County and component units, excluding law enforcement employees and non-benefitted positions, are provided with pensions through the Public Employees Pension Plan (Public Employees) - a statewide cost-sharing multiple-employer defined benefit pension plan administered by the Wyoming Retirement System (WRS). Substantially all full-time County law enforcement employees are provided with retirement disability and death benefits through the Law Enforcement Pension Plan (Law Enforcement) – a statewide cost-sharing multi-employer defined benefit pension plan administered by WRS. The authority to establish and amend benefits and contribution rates rests with the Legislature of the State of Wyoming. WRS is granted the authority to administer the Plan by Wyoming State Statutes 9-3-401 through 432. WRS issues a publicly available financial report that can be obtained at <http://retirement.state.wy.us/home/index.html>.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Benefits provided: The determination of Law Enforcement retirement disability and death benefits is dependent on years of service and average salaries. The determination of Public Employees retirement benefits is dependent upon the employee’s initial employment date.

Public Employees Service Retirement Tier 1: Full retirement at age 60 or qualifies for the Rule of 85. Early retirement is permitted at age 50 or 25 years of service. Formula for retirement equals 2.125% times the number of years of service times the three-year highest average salary for the first 15 years and 2.25% times the number of years of service times the three-year highest average over 15 years.

Public Employees Service Retirement Tier 2: Full retirement at age 65 or qualifies for the Rule of 85. Early retirement is permitted at age 55 or 25 years of service. Formula for retirement equals 2% times the number of years of service times the five-year highest average salary.

Contributions: Per Title 9-3-412 and 413 of State Statutes, for the year ended June 30, 2015, Public Employees member contributions were required to be 8.25% of compensation and employer contributions were required to be 7.62% of compensation. Effective July 1, 2015, the Public Employees participant’s contribution percentage increased to 8.37%. Law Enforcement member contributions were required to be 8.60% of compensation and employer contributions were required to be 8.60% of compensation.

In accordance with Title 9-3-412 (c) (ii) of State Statutes, the County and component units can elect to pay a percentage of the members’ contributions in addition to the employer’s contribution. The County has elected to pay 8.60% of compensation to the Law Enforcement Pension Plan and 8.25% of compensation for full-time employees to the Public Employees Pension Plan. Total contributions for the year ended June 30, 2015 were \$1,568,012 to Public Employees Pension Plan and \$1,228,430 to Law Enforcement Pension Plan. The following percentages have been elected to be paid for member contributions, and resulted in the following total contributions to the Public Employees Pension Plan for the year ended June 30, 2015, for the component units:

	Elected Percentage to Pay for Member Contributions	Total Contributions
Weed and Pest Control	8.25%	\$ 16,946
Fair Board	8.25%	11,233
Library System	8.25%	158,249
Health Board	8.25%	129,592
Landfill Board	8.25%	26,624

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Pension liabilities, pension expense, and deferred outflows of resources and deferred inflows of resources related to pensions: At June 30, 2015, the County's and component units' proportionate share of the net pension liabilities are shown in the following table. The net pension liability was measured as of December 31, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2015. The County's and component units' proportions of the net pension liabilities were based on the relationship of the County's and component units' total contributions to the plans for the year ended December 31, 2014 to the contributions of all participating employers for the same period. The proportionate shares as of December 31, 2014 and December 31, 2013 are also shown in the following table.

	Net Pension Liability	Proportionate Share at December 31, 2014	Proportionate Share at December 31, 2013
County:			
Law Enforcement	\$ 1,415,447	4.804043025%	4.801862754%
Public Employees	9,762,955	0.553238403%	0.493997227%
Total County	<u>11,178,402</u>		
Component Units:			
Weed and Pest Control	150,689	0.008539094%	0.009376155%
Fair Board	86,546	0.004904289%	0.004227138%
Library System	2,050,695	0.116206948%	0.121707727%
Health Board	1,657,808	0.093943157%	0.099459785%
Landfill Board	159,326	0.009028553%	0.008321122%

For the year ended June 30, 2015, the County and component units recognized the following pension expenses:

	Pension Expense
County:	
Law Enforcement	\$ 613,782
Public Employees	1,404,626
Total County	<u>2,018,408</u>
Component Units:	
Weed and Pest Control	16,225
Fair Board	11,991
Library System	203,521
Health Board	190,797
Landfill Board	22,503

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

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

	Deferred Outflows of Resources		
	Law Enforcement	Public Employees	Total
Net difference between projected and actual earnings on pension plan investments	\$ 559,007	\$ 800,478	\$ 1,359,485
Changes in proportionate share of contributions	299	676,307	676,606
Contributions subsequent to the measurement date	639,476	794,049	1,433,525
	<u>\$ 1,198,782</u>	<u>\$ 2,270,834</u>	<u>\$ 3,469,616</u>

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Weed and Pest Control:		
Net difference between projected and actual earnings on pension plan investments	\$ 15,526	\$ -
Changes in proportionate share of contributions	-	12,727
Contributions subsequent to the measurement date	9,795	-
	<u>\$ 25,321</u>	<u>\$ 12,727</u>
Fair Board:		
Net difference between projected and actual earnings on pension plan investments	\$ 7,096	\$ -
Changes in proportionate share of contributions	7,730	-
Contributions subsequent to the measurement date	8,030	-
	<u>\$ 22,856</u>	<u>\$ -</u>
Library System:		
Net difference between projected and actual earnings on pension plan investments	\$ 188,975	\$ -
Changes in proportionate share of contributions	-	83,634
Contributions subsequent to the measurement date	88,723	-
	<u>\$ 277,698</u>	<u>\$ 83,634</u>

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

	Deferred Outflows of Resources	Deferred Inflows of Resources
Health Board:		
Net difference between projected and actual earnings on pension plan investments	\$ 156,822	\$ -
Changes in proportionate share of contributions	-	83,874
Contributions subsequent to the measurement date	109,908	-
	\$ 266,730	\$ 83,874
Landfill Board:		
Net difference between projected and actual earnings on pension plan investments	\$ 13,063	\$ -
Changes in proportionate share of contributions	8,076	-
Contributions subsequent to the measurement date	12,266	-
	\$ 33,405	\$ -

Deferred outflows of resources related to pensions resulting from County and component unit contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows for the County and component units:

	2016	2017	2018	2019	2020	Total
County:						
Law Enforcement	\$ 139,822	\$ 139,822	\$ 139,822	\$ 139,822	\$ 18	\$ 559,306
Public Employees	424,515	424,515	424,515	203,240	-	1,476,785
Component Units:						
Weed and Pest Control	(82)	(82)	(82)	3,045	-	2,799
Fair Board	4,339	4,339	4,339	1,809	-	14,826
Library System	21,199	21,199	21,199	41,744	-	105,341
Health Board	13,085	13,085	13,085	33,693	-	72,948
Landfill Board	5,945	5,945	5,945	3,304	-	21,139

Actuarial assumptions: The total pension liability in the January 1, 2014 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

	Law Enforcement	Public Employees
Inflation	3.25%	3.25%
Salary increases, including inflation	4.25% - 8.00%	4.25% - 6.00%
Investment rate of return, net of pension plan investment expense, including inflation	4.50%	4.50%

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Mortality rates were based on the RP-2000 Combined Mortality Table for Males or Females, as appropriate, with adjustments for mortality improvements based on Scale BB.

Long-term expected rate of return: 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 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. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following tables:

Law Enforcement Pension Plan:

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

Public Employees Pension Plan:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Fixed income	15.00%	0.98%
Equity	55.00%	6.66%
Marketable alternatives	15.50%	4.19%
Private markets	12.00%	7.13%
Cash	<u>2.50%</u>	0.50%
Total	<u>100.00%</u>	

Experience analysis: An experience study was conducted on behalf of all WRS's plans covering the five-year period ended December 31, 2011. That study provided a detailed analysis concerning the development of the long-term inflation rate, real rate of return and discount rate. The study also analyzed each major actuarial assumption (e.g., mortality, salary increases, retirement, termination and disability) and proposed assumptions consistent with the findings.

Discount rate: The discount rate used to measure the total pension liability was 7.75%. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the current contribution rate. Based on those 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 employees. 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.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Sensitivity of the employer’s proportionate share of the net pension liability to changes in the discount rate: The following presents the County’s and component units’ proportionate shares of the net pension liabilities calculated using the discount rate of 7.75%, as well as what the County’s and component units’ proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.75%) or 1-percentage-point higher (8.75%) than the current rate:

	Proportionate Share of the Net Pension Liability		
	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
County - Law Enforcement	\$ 4,942,297	\$ 1,415,447	\$ (1,495,031)
County - Public Employees	15,256,537	9,762,955	5,149,612
Weed and Pest Control	235,481	150,689	79,483
Fair Board	135,245	86,546	45,650
Library System	3,204,614	2,050,695	1,081,669
Health Board	2,590,650	1,657,808	874,435
Landfill Board	248,978	159,326	84,039

Pension plan fiduciary net position: Detailed information about the pension plan’s fiduciary net position is available in the separately issued WRS financial report available from the Wyoming Retirement System, 6101 Yellowstone Road, Cheyenne, Wyoming 82002 or at <http://retirement.state.wy.us/home/index.html>.

Note 12. Retirement Commitment – Medical Center

Plan Description

The Medical Center is the administrator of the Memorial Hospital of Laramie County Pension Plan (Plan), a single-employer defined benefit noncontributory pension plan covering substantially all of its employees who have met the Plan’s eligibility requirements. All employees of the Medical Center hired prior to January 1, 2004 are eligible to participate in the Plan following the completion of at least two years of service and a minimum of 1,000 hours each year. Benefits vest after five years of service and a minimum of 1,000 hours per year and have reached the age of 25.

Normal retirement age is 65 with the completion of five or more years of service. Normal retirement pays a monthly pension for life, equal to 1.25% of average monthly compensation per year of credited service. Employees may elect an early retirement if the employee has completed five years of service and has reached age 55, which pays a monthly pension for life computed in the same manner as a normal retirement pension, but based on service and earnings to date of retirement, and actuarially reduced to reflect the early commencement date. If a vested employee dies, a death benefit is paid to the surviving beneficiary.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

As of June 30, 2015, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	425
Inactive employees entitled to but not yet receiving benefits	591
Active employees	216
	<u>1,232</u>

Funding Policy

The Plan’s funding policy provides for actuarially determined periodic employer contributions that are designed to accumulate sufficient assets to pay benefits when due. The contributions actually made are determined by the Medical Center’s Board of Trustees.

The Medical Center’s contributions to the plan for the year ended June 30, 2015 were \$2,925,000.

Net Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At June 30, 2015, the Medical Center reported a liability of \$2,080,920 for the net pension liability. The Medical Center’s net pension liability was measured as of December 31, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2015.

For the year ended June 30, 2015, the Medical Center recognized pension income of \$146,949. At June 30, 2015, the Medical Center reported deferred outflows of resources and deferred inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
	<u> </u>	<u> </u>
Differences between expected and actual experience	\$ -	\$ 577,254
Changes of assumptions	1,335,625	-
Net difference between projected and actual earnings on pension plan investments	1,763,515	-
Medical Center Contributions subsequent to the measurement date	2,810,302	-
	<u>\$ 5,909,442</u>	<u>\$ 577,254</u>

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

The \$2,810,302 reported as deferred outflows of resources related to pensions resulting from the Medical Center's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:		
2016		\$ 1,199,250
2017		440,879
2018		440,879
2019		440,878
		\$ 2,521,886

Actuarial Assumptions

The total pension liability in the January 1, 2015 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Rate of Inflation	N/A
Salary Increases	3.78% to 5.10%, average, including inflation. Rates vary by age.
Long-Term Investment Rate of Return	7.00% per annum, compounded annually, net of investment expenses

The actuarial assumptions used in the January 1, 2015 valuation were based on the results of actuarial experience studies with dates corresponding to those listed above.

Mortality rates were based on the RP-2000 Mortality Table for Males or Females, as appropriate.

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

Asset Class	Asset Allocation	Long-Term Expected Real Rate of Return
Domestic fixed income	36%	1.50%
Domestic equity	34%	6.00%
International equity	21%	6.50%
Real Estate	7%	5.50%
Commodities	2%	3.50%
	100%	

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Discount Rate - The discount rate used to measure the total pension liability was 7.0%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the contractually required rate and that contributions from the Medical Center will be made at contractually required rates, actuarially determined. Based on those 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 employees. 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.

Total Pension Liability	2015
Service Cost	\$ 691,762
Interest on the Total Pension Liability	5,484,626
Benefit Changes	-
Difference between Expected and Actual Experience	(1,778,616)
Assumption Changes	4,115,282
Benefit Payments	(2,986,533)
Refunds	-
Net Change in Total Pension Liability	<u>5,526,521</u>
Total Pension Liability - Beginning	<u>73,929,851</u>
Total Pension Liability - Ending (a)	<u><u>\$ 79,456,372</u></u>
Total Fiduciary Net Position	
Employer Contributions	\$ 2,925,000
Employee Contributions	-
Pension Plan Net Investment Income	3,350,631
Benefit Payments	(2,986,533)
Refunds	-
Pension Plan Administrative Expense	(22,816)
Other	-
Net Change in Plan Fiduciary Net Position	<u>3,266,282</u>
Plan Fiduciary Net Position - Beginning	<u>74,109,170</u>
Plan Fiduciary Net Position - Ending (b)	<u><u>\$ 77,375,452</u></u>
Net Pension Liability - Ending (a) - (b)	<u><u>\$ 2,080,920</u></u>
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	97.38%
Covered Employee Payroll	\$ 15,399,462
Net Pension Liability as a Percentage of Covered Employee Payroll	13.51%

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Sensitivity of the Medical Center’s Net Pension Liability to Changes in the Discount Rate - The following presents the Medical Center’s net pension liability calculated using the discount rate of 7.0%, as well as what the Medical Center’s net pension liability would be if it were calculated using a discount rate that is 1-percentagepoint lower (6.0%) or 1 percentage-point higher (8.0%) than the current rate.

	1% Decrease (6%)	Current Discount Rate (7%)	1% Increase (8%)
Medical Center's Net Pension Liability	\$ 11,941,503	\$ 2,080,920	\$ (5,319,114)

Pension Plan Fiduciary Net Position – Detailed information about the pension plan’s fiduciary net position is available in the separately issued actuarial report of the Memorial Hospital of Laramie County Pension Plan.

B. Defined Contribution Plan

The Medical Center established a defined contribution plan for all employees hired after January 1, 2004. Employees hired prior to that date had the option of staying in the defined benefit plan or opting to the defined contribution plan effective July 1, 2004. Employees are eligible to participate in the plan upon reaching the age of 21. The Medical Center matches 50% of employee contributions up to a maximum of 8%. Total pension plan expense related to this plan for the years ended June 30, 2015 and 2014 was approximately \$2,776,000 and \$2,433,000.

Note 13. Concentrations of Credit Risk- Medical Center

The Medical Center grants credit without collateral to its patients, most of whom are insured under third-party payor agreements. The mix of receivables from third-party payors and patients at June 30, 2015 was as follows:

Medicare	28%
Medicaid	6%
Blue Cross	8%
Commercial and other	29%
Patient self-pay	29%
	<u>100%</u>

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Note 14. Closure and Postclosure Care Liability- Landfill Board

State and Federal laws and regulations require the County to place a final cover on its landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for 30 years after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the County reports the estimated liability for these closures and postclosure costs in the landfill based on landfill capacity used as of each balance sheet date. The current operating costs of the landfill are accounted for within the landfill of the County using the accrual basis of accounting. The \$534,000 reported as landfill closure and postclosure care liability at June 30, 2015, represents the cumulative amount estimated to date based on the use of 59.70% of the estimated capacity of the site. The County will recognize the remaining estimated cost of closure and postclosure care of \$361,000 as the remaining estimated capacity is filled. The calculation of the estimated liability has been based on what it would cost to perform all closure and postclosure care in 2015. Actual County cost may be higher due to inflation, changes in technology, or changes in regulations. The current year expenditures for landfill closure and postclosure care reflected in the County Landfill (a component unit) were \$1,000.

Note 15. WINhealth Partners, Inc. – Medical Center

For the primary purpose of providing an HMO health care product to the greater Cheyenne, Wyoming service area, the Medical Center and Southeast Wyoming Preferred Physicians (SWPP) jointly created WINhealth Partners, Inc. (WINhealth). For the year ended June 30, 2015, the Medical Center received net patient service revenue from WINhealth for all health care services provided to WINhealth beneficiaries in the amount of \$13,317,000.

On October 21, 2015, the Wyoming Department of Insurance filed and was granted a petition in the First Judicial District Court of Laramie County, Wyoming, to place WINhealth into a Rehabilitation/Receivership following determination that WINhealth is financially at risk. As a result, the Wyoming Insurance Commissioner became the Receiver and will oversee WINhealth's exit from the insurance market. WINhealth medical claims for all insured subscribers are expected to be paid through December 31, 2015. As of October 21, 2015, the Medical Center had unpaid medical service claims due from WINhealth in the amount of \$2.8 million. Management believes that it is probable the \$2.8 million, and future WINhealth medical claims through December 31, 2015, will be fully paid. The size of service volume loss from the WINhealth insurance market exit is not anticipated to have any significant impact on future financial performance of the Medical Center.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Note 16. Contingencies – Medical Center

Malpractice Insurance

The Medical Center has malpractice insurance coverage to provide protection for professional liability losses on a claims-made basis subject to a limit of \$1 million per claim with an annual aggregate limit of \$3 million and a \$25,000 deductible per claim. The Medical Center also has an umbrella liability insurance policy that provides additional protection on a claims-made basis subject to a limit of \$15,000,000 per claim and aggregate. Should the claims-made policies not be renewed or replaced with equivalent insurance, claims based on occurrences during its term, but reported subsequently, would be uninsured. The Medical Center has accrued estimated malpractice losses of \$300,000 at June 30, 2015.

Litigations, Claims, and Disputes

The Medical Center is subject to various contingencies in the normal course of operations relating to the performance of its tasks under its various programs. In the opinion of management, the ultimate settlement of any litigation, claims, and disputes in process will not be material to the financial position, operations, or cash flows of the Medical Center.

The health care industry is subject to numerous laws and regulations of federal, state, and local governments. Compliance with these laws and regulations, specifically those relating to the Medicare and Medicaid programs, can be subject to government review and interpretation, as well as regulatory actions unknown and unasserted at this time. Federal government activity has increased with respect to investigations and allegations concerning possible violations by health care providers of regulations, which could result in the imposition of significant fines and penalties, as well as significant repayments of previously, billed and collected revenues from patient services.

Note 17. Construction Commitments

As of June 30, 2015, the County is committed to six construction contracts resulting in a commitment for future capital expenditures. The major projects are as follows:

	Total Contract	Expended to June 30, 2015	Total Commitment at June 30, 2015
Laramie County			
WDOT Safe Routes to School	\$ 671,246	\$ 444,008	\$ 227,238
E911 dispatch consoles	1,541,708	276,034	1,265,674
E911 800mhz radio project	974,365	-	974,365
Clear Creek Park Improvements	55,000	17,499	37,501
Shooting Park trap range	9,000	5,682	3,318
Outdoor shooting range cameras	39,216	21,098	18,118
	<u>\$3,290,535</u>	<u>\$764,321</u>	<u>\$ 2,526,214</u>

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Note 18. Conduit Debt Obligations

From time to time, the County has issued Industrial Revenue Bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the County, the state, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

Note 19. Laramie County Community Juvenile Services Joint Powers Board

The Laramie County Community Juvenile Services Joint Powers Board (Joint Powers Board) and the County have jointly constructed a juvenile services center on the 9.75 acres owned by the County and leased to the Joint Powers Board. Funding for the facility was provided via: (1) revenue bonds issued by the Joint Powers Board in the amount of \$2,355,000; (2) a State Land and Investment Board (SLIB) grant through the County in the amount of \$865,521; and (3) a Federal grant through the Wyoming Department of Education to the County from the American Recovery and Reinvestment Act of 2009, State Stabilization Fund, Government Services Fund (ARRA) in the amount of \$4,759,000.

Construction management was under the control of the County. Bond proceeds were transferred from the Joint Powers Board to the County, which along with the SLIB and ARRA grant funds were used to pay the construction costs. When construction was completed, the facility was transferred to the Joint Powers Board who holds title subject to a first mortgage and leased the facility back to the County under a lease-purchase agreement. The County is responsible for maintenance, utilities and insurance as “additional rental” payments under the terms of the lease.

The Joint Powers Board and the County entered into a “lease and agreement” on November 23, 2010 to lease back the site and juvenile center (improvements) through June 30, 2025. The Joint Powers Board will assign, transfer, and convey the improvements to the County when either: (1) the County has paid the applicable Optional Purchase Price; or (2) the County has paid all rental payments set forth in the lease for the entire lease term and all then current additional rentals required by the lease. Lease payments correspond to the debt service requirements on the Laramie County Community Juvenile Service’s revenue bonds. Additional rentals include maintenance, utilities, insurance, etc.; therefore, the lease is deemed to be a “triple net lease.”

During the year ended June 30, 2015, the County paid \$193,916 to the Joint Powers Board for rent relating to the lease purchase of the juvenile detention center.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Note 20. Economic Development Activities

During the year ended June 30, 2015, Laramie County entered into an agency agreement with a local nonprofit to provide access to a commercial manufacturing facility for a business recently relocated to Laramie County. Under the terms of this agreement, the agent serves as a lessor/grantor to the commercial entity for Laramie County, disbursing State of Wyoming Economic Development grant monies as an incentive for this business' relocation to Laramie County. The business will reimburse the State for a portion of these funds received, with an option to purchase the facility for any remainder owed under the contract as a single lump sum. The building was purchased by Laramie County for approximately \$9,300,000. The manufacturing business is contractually obligated to reimburse Laramie County through its agent, who will further reimburse the State of Wyoming for a portion of recaptured grant funds amounting to \$3,700,000 incrementally up to August, 2031. A leasehold contingency liability has been recorded on the statement of net position representing the remainder of the building value that will be transferred to the agent upon completion of the terms of the agreement.

REQUIRED SUPPLEMENTARY INFORMATION

LARAMIE COUNTY, WYOMING

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (BUDGETARY BASIS) - GENERAL FUND**

Year Ended June 30, 2015

	Budget Amounts		Actual	Variance with Final Budget
	Original	Final		
PROPERTY TAXES AND OTHER TAXES				
Property taxes - current and delinquent	\$ 11,208,456	\$ 11,208,456	\$ 11,055,601	\$ (152,855)
Car company	40,000	40,000	33,215	(6,785)
Vehicle fees	2,270,000	2,270,000	2,576,659	306,659
Sales and use taxes	8,200,000	8,200,000	10,376,033	2,176,033
Cigarette tax	75,000	75,000	89,717	14,717
OTB Tax	100,000	100,000	476,218	376,218
Lottery Tax	100,000	100,000	-	(100,000)
Severance tax	800,000	800,000	889,747	89,747
Wind electric generation tax	175,000	175,000	175,276	276
Payments in lieu of property taxes	8,000	8,000	22,322	14,322
Local governments-shared costs	251,177	251,177	221,796	(29,381)
	<u>23,227,633</u>	<u>23,227,633</u>	<u>25,916,584</u>	<u>2,688,951</u>
LICENSES AND PERMITS	<u>103,250</u>	<u>103,250</u>	<u>168,782</u>	<u>65,532</u>
INTERGOVERNMENTAL REVENUES				
Emergency management	-	-	70,000	70,000
Grants	187,472	250,630	105,886	(144,744)
	<u>187,472</u>	<u>250,630</u>	<u>175,886</u>	<u>(74,744)</u>
CHARGES FOR SERVICES				
County Clerk fees	1,261,000	1,261,000	1,767,885	506,885
Clerk of Court fees	167,650	167,650	187,437	19,787
County Sheriff fees	877,000	877,000	1,067,784	190,784
County Treasurer fees	261,550	261,550	322,612	61,062
Miscellaneous department fees	50,800	50,800	62,812	12,012
Abandoned vehicle fees	5,150	5,150	5,948	798
5% reimbursement tax	30,000	30,000	156,915	126,915
Prisoner housing, other	747,900	747,900	965,445	217,545
	<u>3,401,050</u>	<u>3,401,050</u>	<u>4,536,838</u>	<u>1,135,788</u>

Continued

LARAMIE COUNTY, WYOMING
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (BUDGETARY BASIS) - GENERAL FUND (Continued)
Year Ended June 30, 2015

	Budget Amounts		Actual	Variance with Final Budget
	Original	Final		
MISCELLANEOUS REVENUES				
Interest earnings	\$ 27,525	\$ 27,525	\$ 308,543	\$ 281,018
Rents	7,500	7,500	10,810	3,310
Other income	270,375	270,375	347,600	77,225
Reimbursements	50,000	360,930	392,533	31,603
	<u>355,400</u>	<u>666,330</u>	<u>1,059,486</u>	<u>393,156</u>
Total Revenues	<u>27,274,805</u>	<u>27,648,893</u>	<u>31,857,576</u>	<u>4,208,683</u>
EXPENDITURES				
<i>GENERAL GOVERNMENT</i>				
County Commissioners				
Personnel services	390,746	390,746	376,034	14,712
Contractual services	80,050	94,431	84,813	9,618
Debt service:				
Principal	3,000	3,000	1,693	1,307
Interest	1,000	1,000	441	559
	<u>474,796</u>	<u>489,177</u>	<u>462,981</u>	<u>26,196</u>
Information Technology				
Personnel services	760,680	760,680	750,410	10,270
Contractual services	661,952	661,952	591,507	70,445
	<u>1,422,632</u>	<u>1,422,632</u>	<u>1,341,917</u>	<u>80,715</u>
County Clerk - Administration				
Personnel services	376,026	376,026	278,550	97,476
Contractual services	16,275	16,275	17,521	(1,246)
Debt service:				
Principal	5,000	5,000	4,879	121
Interest	1,000	1,000	1,061	(61)
	<u>398,301</u>	<u>398,301</u>	<u>302,011</u>	<u>96,290</u>
County Clerk - Auto Titles				
Personnel services	418,889	418,889	432,428	(13,539)
Contractual services	35,950	35,950	33,073	2,877
	<u>454,839</u>	<u>454,839</u>	<u>465,501</u>	<u>(10,662)</u>
Grants Manager				
Personnel services	68,563	68,563	69,256	(693)
Contractual services	7,675	7,675	6,845	830
	<u>76,238</u>	<u>76,238</u>	<u>76,101</u>	<u>137</u>

Continued

LARAMIE COUNTY, WYOMING
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (BUDGETARY BASIS) - GENERAL FUND (Continued)
Year Ended June 30, 2015

	Budget Amounts		Actual	Variance with Final Budget
	Original	Final		
<i>GENERAL GOVERNMENT (Continued)</i>				
County Clerk - Real Estate				
Personnel services	\$ 145,856	\$ 145,856	\$ 138,194	\$ 7,662
Contractual services	54,850	54,850	42,371	12,479
	<u>200,706</u>	<u>200,706</u>	<u>180,565</u>	<u>20,141</u>
County Clerk - Accounting				
Personnel services	334,117	334,117	330,805	3,312
Contractual services	10,575	10,575	8,103	2,472
	<u>344,692</u>	<u>344,692</u>	<u>338,908</u>	<u>5,784</u>
County Clerk - Elections				
Personnel services	286,278	286,278	318,254	(31,976)
Contractual services	259,700	259,700	175,299	84,401
	<u>545,978</u>	<u>545,978</u>	<u>493,553</u>	<u>52,425</u>
District Court				
Personnel services	82,181	82,181	18,583	63,598
Contractual services	393,795	393,795	317,797	75,998
	<u>475,976</u>	<u>475,976</u>	<u>336,380</u>	<u>139,596</u>
County Treasurer				
Personnel services	911,857	911,857	879,585	32,272
Contractual services	132,075	132,075	134,590	(2,515)
Debt service:				-
Principal	5,000	5,000	-	5,000
Interest	1,000	1,000	-	1,000
	<u>1,049,932</u>	<u>1,049,932</u>	<u>1,014,175</u>	<u>35,757</u>

Continued

LARAMIE COUNTY, WYOMING
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (BUDGETARY BASIS) - GENERAL FUND (Continued)
Year Ended June 30, 2015

	Budget Amounts		Actual	Variance with Final Budget
	Original	Final		
<i>GENERAL GOVERNMENT (Continued)</i>				
Outside Agency Support Services				
Contractual services	\$ -	\$ 9,650	\$ 10,391	\$ (741)
County Assessor				
Personnel services	1,304,589	1,304,589	1,264,798	39,791
Contractual services	132,700	132,700	102,896	29,804
Debt service:				
Principal	2,399	2,399	2,410	(11)
Interest	566	566	555	11
	<u>1,440,254</u>	<u>1,440,254</u>	<u>1,370,659</u>	<u>69,595</u>
County Attorney				
Personnel services	393,157	393,157	391,733	1,424
Contractual services	97,150	97,150	118,622	(21,472)
Debt service:				-
Principal	1,300	1,300	1,698	(398)
Interest	275	275	432	(157)
	<u>491,882</u>	<u>491,882</u>	<u>512,485</u>	<u>(20,603)</u>
Clerk of the District Court				
Personnel services	1,277,637	1,277,637	1,162,173	115,464
Contractual services	106,060	106,060	82,009	24,051
Debt service:				
Principal	4,780	4,780	4,428	352
Interest	890	890	1,092	(202)
	<u>1,389,367</u>	<u>1,389,367</u>	<u>1,249,702</u>	<u>139,665</u>
Human Resources				
Personnel services	150,623	150,623	151,431	(808)
Contractual services	27,950	27,950	22,572	5,378
	<u>178,573</u>	<u>178,573</u>	<u>174,003</u>	<u>4,570</u>

Continued

LARAMIE COUNTY, WYOMING
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (BUDGETARY BASIS) - GENERAL FUND (Continued)
Year Ended June 30, 2015

	Budget Amounts		Actual	Variance with Final Budget
	Original	Final		
GENERAL GOVERNMENT (Continued)				
Records Center				
Personnel services	\$ 228,743	\$ 228,743	\$ 229,405	\$ (662)
Contractual services	21,310	21,310	17,828	3,482
	<u>250,053</u>	<u>250,053</u>	<u>247,233</u>	<u>2,820</u>
Central Mail				
Contractual services	39,200	39,200	27,478	11,722
Debt service:				-
Principal	6,655	6,655	6,688	(33)
Interest	1,016	1,016	982	34
	<u>46,871</u>	<u>46,871</u>	<u>35,148</u>	<u>11,723</u>
Building Maintenance				
Personnel services	584,998	584,998	488,984	96,014
Contractual services	313,252	313,252	172,747	140,505
	<u>898,250</u>	<u>898,250</u>	<u>661,731</u>	<u>236,519</u>
Central Utilities				
Contractual services	333,600	390,600	416,179	(25,579)
Communications - Security				
Personnel services	69,246	69,246	69,428	(182)
Contractual services	88,905	88,905	75,947	12,958
Capital outlay	-	-	-	-
	<u>158,151</u>	<u>158,151</u>	<u>145,375</u>	<u>12,776</u>
General Accounts				
Contractual services	1,355,398	1,321,674	1,167,253	154,421
Central Geographical Information Systems				
Personnel services	262,999	262,999	270,280	(7,281)
Contractual services	88,685	88,685	80,872	7,813
	<u>351,684</u>	<u>351,684</u>	<u>351,152</u>	<u>532</u>
Total general government	<u>12,338,173</u>	<u>12,385,480</u>	<u>11,353,403</u>	<u>1,032,077</u>
PUBLIC SAFETY				
County Sheriff-Operations				
Personnel services	\$ 5,268,447	\$ 5,268,447	\$ 4,698,605	\$ 569,842
Contractual services	760,100	760,100	542,807	217,293
Debt service:				
Principal	12,250	12,250	12,038	212
Interest	2,250	2,250	1,898	352
	<u>6,043,047</u>	<u>6,043,047</u>	<u>5,255,348</u>	<u>787,699</u>
County Sheriff-OCDETF Program				
Personnel services	10,000	10,000	72	9,928

Continued

LARAMIE COUNTY, WYOMING
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (BUDGETARY BASIS) - GENERAL FUND (Continued)
Year Ended June 30, 2015

	Budget Amounts		Actual	Variance with Final Budget
	Original	Final		
<i>PUBLIC SAFETY (Continued)</i>				
County Sheriff-Tobacco and Alcohol				
Personnel services	3,000	9,400	1,603	7,797
Contractual services	400	400	-	400
	<u>3,400</u>	<u>9,800</u>	<u>1,603</u>	<u>8,197</u>
County Sheriff-Detention Center				
Personnel services	6,604,292	6,604,292	5,798,778	805,514
Contractual services	2,640,830	2,640,830	2,247,781	393,049
	<u>9,245,122</u>	<u>9,245,122</u>	<u>8,046,559</u>	<u>1,198,563</u>
Fire Warden				
Contractual services	12,975	9,475	7,358	2,117
County Coroner				
Personnel services	218,826	218,826	180,190	38,636
Contractual services	198,075	198,075	190,610	7,465
	<u>416,901</u>	<u>416,901</u>	<u>370,800</u>	<u>46,101</u>
Emergency Management				
Personnel services	222,145	222,145	221,604	541
Contractual services	76,770	76,770	71,696	5,074
	<u>298,915</u>	<u>298,915</u>	<u>293,300</u>	<u>5,615</u>
County Sheriff-DOT Speed and DUI				
Personnel services	10,500	10,500	9,475	1,025
Contractual services	2,000	2,000	2,000	-
	<u>12,500</u>	<u>12,500</u>	<u>11,475</u>	<u>1,025</u>
Juvenile Detention Center				
Personnel services	1,406,636	1,406,636	1,117,533	289,103
Contractual services	544,040	544,040	377,397	166,643
Capital outlay	10,000	10,000	-	10,000
Debt service:				
Principal	149,000	149,000	148,418	582
Interest	379,722	379,722	49,422	330,300
	<u>2,489,398</u>	<u>2,489,398</u>	<u>1,692,770</u>	<u>796,628</u>

Continued

LARAMIE COUNTY, WYOMING
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (BUDGETARY BASIS) - GENERAL FUND (Continued)
Year Ended June 30, 2015

	Budget Amounts		Actual	Variance with Final Budget
	Original	Final		
<i>PUBLIC SAFETY (Continued)</i>				
VAWA				
Personnel services	\$ 23,500	\$ 23,500	\$ 2,438	\$ 21,062
Victims Assistance				
Personnel services	65,099	65,099	64,129	970
Contractual services	17,382	17,382	9,984	7,398
	<u>82,481</u>	<u>82,481</u>	<u>74,113</u>	<u>8,368</u>
Byrne Grant				
Contractual services	9,678	9,678	-	9,678
Personnel services	-	50,758	1,265	49,493
Capital outlay	-	-	-	-
	<u>9,678</u>	<u>60,436</u>	<u>1,265</u>	<u>59,171</u>
Sheriff-Miscellaneous Grants				
Personnel services	19,000	25,000	10,086	14,914
Contractual services	500	500	-	500
Capital outlay	-	-	-	-
	<u>19,500</u>	<u>25,500</u>	<u>10,086</u>	<u>15,414</u>
Central Utilities				
Contractual services	397,600	414,400	452,357	(37,957)
General Accounts				
Contractual services	175,000	175,000	56,720	118,280
Capital outlay	-	-	-	-
	<u>175,000</u>	<u>175,000</u>	<u>56,720</u>	<u>118,280</u>
Cheyenne Gang Enforcement Unit				
Personnel services	5,000	5,000	-	5,000
Total public safety	<u>19,245,017</u>	<u>19,321,475</u>	<u>16,276,264</u>	<u>3,045,211</u>
<i>CONSERVATION AND DEVELOPMENT</i>				
County Extension				
Contractual services	206,548	206,548	179,153	27,395
Debt service:				
Principal	2,925	2,925	2,642	283
Interest	583	583	623	(40)
Total conservation and development	<u>210,056</u>	<u>210,056</u>	<u>182,418</u>	<u>27,638</u>
Total expenditures	<u>31,793,246</u>	<u>31,917,011</u>	<u>27,812,085</u>	<u>4,104,926</u>
Excess (deficiency) of revenues over expenditures	<u>(4,518,441)</u>	<u>(4,268,118)</u>	<u>4,045,491</u>	<u>8,313,609</u>

Continued

LARAMIE COUNTY, WYOMING
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (BUDGETARY BASIS) - GENERAL FUND (Continued)
Year Ended June 30, 2015

	Budget Amounts		Actual	Variance with Final Budget
	Original	Final		
Other Financing Sources (Uses)				
Proceeds from sale of capital assets	\$ -	\$ -	\$ 3,001	\$ 3,001
Proceeds from debt issuance	-	-	14,742	14,742
Transfers in	1,394,248	1,394,248	52,750	(1,341,498)
Transfers out	(2,518,055)	(2,916,209)	(898,296)	2,017,913
Total other financing sources (uses)	(1,123,807)	(1,521,961)	(827,803)	694,158
Net change in fund balance	(5,642,248)	(5,790,079)	3,217,688	9,007,767
Fund balance - beginning of year	15,747,717	15,747,717	15,747,717	-
Fund balance - end of year	<u>\$ 10,105,469</u>	<u>\$ 9,957,638</u>	<u>\$ 18,965,405</u>	<u>\$ 9,007,767</u>

See Notes to Required Supplementary Information

LARAMIE COUNTY, WYOMING

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL (BUDGETARY BASIS) - OPTIONAL 1% TAX FUND

Year Ended June 30, 2015

	Budget Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ 5,500,000	\$ 5,500,000	\$ 7,741,316	\$ 2,241,316
Total revenues	5,500,000	5,500,000	7,741,316	2,241,316
Expenditures				
Current:				
General government	312,906	312,906	255,900	57,006
Public safety	455,000	404,657	259,463	145,194
Health, welfare and recreation	1,236,947	1,236,947	1,236,947	-
Conservation and development	108,185	108,185	65,000	43,185
Capital outlay	629,688	629,688	261,389	368,299
Total expenditures	2,742,726	2,692,383	2,078,699	613,684
Excess of revenues over expenditures	2,757,274	2,807,617	5,662,617	2,855,000
Other Financing Uses				
Transfers out	4,830,220	4,835,220	4,835,220	-
Total other financing uses	4,830,220	4,835,220	4,835,220	-
Net change in fund balance	(2,072,946)	(2,027,603)	827,397	2,855,000
Fund balance - beginning of year	3,490,295	3,490,295	3,490,295	-
Fund balance - end of year	\$ 1,417,349	\$ 1,462,692	\$ 4,317,692	\$ 2,855,000

See Notes to Required Supplementary Information

LARAMIE COUNTY, WYOMING

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL (BUDGETARY BASIS) - BRC GRANTS FUND

Year Ended June 30, 2015

	Budget Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$ 16,558,750	\$ 21,583,750	\$ 8,256,722	\$ (13,327,028)
Miscellaneous revenues	-	-	5,011	5,011
Total revenues	16,558,750	21,583,750	8,261,733	(13,322,017)
Expenditures				
Health, welfare and recreation	13,750	13,750	5,000	8,750
Conservation and development	16,545,000	21,570,000	8,131,367	13,438,633
Capital outlay	-	-	9,305,011	(9,305,011)
Total expenditures	16,558,750	21,583,750	17,441,378	4,142,372
Other Financing Sources (Uses)				
Proceeds from debt issuance	-	-	9,305,811	(9,305,811)
Total other financing sources (uses)	-	-	9,305,811	(9,305,811)
Net change in fund balance	-	-	126,166	126,166
Fund balance (deficit) - beginning of year	(128,370)	(128,370)	(128,370)	-
Fund balance (deficit) - end of year	\$ 128,370	\$ 128,370	\$ (2,204)	\$ 126,166

See Notes to Required Supplementary Information

LARAMIE COUNTY, WYOMING

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS) - PUBLIC WORKS FUND
Year Ended June 30, 2015**

	Budget Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ 1,900,000	\$ 1,900,000	\$ 2,022,591	\$ 122,591
Charges for services	60,000	60,000	57,636	(2,364)
Miscellaneous	-	-	32,377	32,377
Total revenues	1,960,000	1,960,000	2,112,604	152,604
Expenditures				
Public works	9,283,220	9,283,220	4,433,610	4,849,610
Capital outlay	65,000	65,000	1,762,330	(1,697,330)
Total expenditures	9,348,220	9,348,220	6,195,940	3,152,280
Excess of revenues over expenditures	(7,388,220)	(7,388,220)	(4,083,336)	3,304,884
Other Financing Uses				
Proceeds from sale of capital assets	-	-	132,499	132,499
Proceeds from debt issuance	-	-	1,407,093	1,407,093
Transfers in	4,888,220	4,888,220	4,888,220	-
Total other financing uses	4,888,220	4,888,220	6,427,812	1,539,592
Net change in fund balance	(2,500,000)	(2,500,000)	2,344,476	4,844,476
Fund balance - beginning of year	2,866,260	2,866,260	2,866,260	-
Fund balance - end of year	\$ 366,260	\$ 366,260	\$ 5,210,736	\$ 4,844,476

See Notes to Required Supplementary Information

LARAMIE COUNTY, WYOMING

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS) - SPOT 2012 FUND**

Year Ended June 30, 2015

	Budget Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ 2,267,000	\$ 2,267,000	\$ 2,412,411	\$ 145,411
Intergovernmental Revenues	-	-	114,064	114,064
Investment Earnings	-	-	6,717	6,717
Total revenues	<u>2,267,000</u>	<u>2,267,000</u>	<u>2,533,192</u>	<u>145,411</u>
Expenditures				
Public Safety	-	-	82,015	(82,015)
Capital Outlay	4,811,545	4,811,545	1,400,948	3,410,597
Total expenditures	<u>4,811,545</u>	<u>4,811,545</u>	<u>1,482,963</u>	<u>3,328,582</u>
Net change in fund balance	(2,544,545)	(2,544,545)	1,050,229	3,594,774
Fund balance (deficit) - beginning of year	2,944,458	2,944,458	2,944,458	-
Fund balance (deficit) - end of year	<u>\$ 399,913</u>	<u>\$ 399,913</u>	<u>\$ 3,994,687</u>	<u>\$ 3,594,774</u>

See Notes to Required Supplementary Information

LARAMIE COUNTY, WYOMING

**SCHEDULE OF THE COUNTY'S LAW ENFORCEMENT PLAN
PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**

**Law Enforcement Pension Plan
For the Years Ended June 30, 2015 and 2014 ***

	2015	2014
County's proportion of the net pension liability (asset) for the law enforcement plan	4.804043025%	4.801862754%
County's proportionate share of the net pension liability (asset) for the law enforcement plan	\$ 1,415,447	\$ 876,787
County's covered employee payroll for the law enforcement plan	\$ 7,174,462	\$ 7,284,494
County's proportionate share of the net pension liability (asset) for the law enforcement plan as a percentage of its covered employee payroll	19.73%	12.04%
Plan fiduciary net position as a percentage of the total pension liability for the law enforcement plan	94.76%	96.53%

** The amounts presented for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year.*

SCHEDULE OF THE COUNTY'S LAW ENFORCEMENT PLAN CONTRIBUTIONS

**Law Enforcement Pension Plan
For the Years Ended June 30, 2015 and 2014**

	2015	2014
Contractually required contribution for the law enforcement plan	\$ 614,215	\$ 620,514
Contributions in relation to the contractually required contribution	614,215	620,514
<i>Contribution deficiency (excess)</i>	\$ -	\$ -
County's covered employee payroll for the law enforcement plan	\$ 7,142,034	\$ 7,215,275
Contributions as a percentage of covered employee payroll	8.60%	8.60%

See Notes to Required Supplementary Information.

LARAMIE COUNTY, WYOMING

**SCHEDULE OF THE COUNTY'S PUBLIC EMPLOYEE PLAN
PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**

**Public Employee Pension Plan
For the Years Ended June 30, 2015 and 2014 ***

	2015	2014
County's proportion of the net pension liability (asset) for the public employee plan	0.553238403%	0.493997227%
County's proportionate share of the net pension liability (asset) for the public employee plan	\$ 9,762,955	\$ 7,510,736
County's covered employee payroll for the public employee plan	\$ 9,615,119	\$ 9,354,439
County's proportionate share of the net pension liability (asset) for the public employee plan as a percentage of its covered employee payroll	101.54%	80.29%
Plan fiduciary net position as a percentage of the total pension liability for the public employee plan	79.08%	81.10%

** The amounts presented for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year.*

SCHEDULE OF THE COUNTY'S PUBLIC EMPLOYEE PLAN CONTRIBUTIONS

**Public Employee Pension Plan
For the Years Ended June 30, 2015 and 2014**

	2015	2014
Contractually required contribution for the public employee plan	\$ 752,883	\$ 669,910
Contributions in relation to the contractually required contribution	752,883	669,910
<i>Contribution deficiency (excess)</i>	\$ -	\$ -
County's covered employee payroll for the public employee plan	\$ 9,880,355	\$ 9,408,847
Contributions as a percentage of covered employee payroll	7.62%	7.12%

See Notes to Required Supplementary Information.

LARAMIE COUNTY, WYOMING

SCHEDULE OF THE WEED AND PEST CONTROL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

Public Employee Pension Plan

For the Years Ended June 30, 2015 and 2014 *

	2015	2014
The Weed and Pest Control's proportion of the net pension liability (asset)	0.008539094%	0.009376155%
The Weed and Pest Control's proportionate share of the net pension liability (asset)	\$ 150,689	\$ 142,555
The Weed and Pest Control's covered employee payroll	\$ 158,508	\$ 150,874
The Weed and Pest Control's proportionate share of the net pension liability (asset) as a percentage of its covered employee payroll	95.07%	94.49%
Plan fiduciary net position as a percentage of the total pension liability	79.08%	81.10%

** The amounts presented for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year.*

SCHEDULE OF THE WEED AND PEST CONTROL'S CONTRIBUTIONS

Public Employee Pension Plan

For the Years Ended June 30, 2015 and 2014

	2015	2014
Contractually required contribution	\$ 15,652	\$ 16,280
Contributions in relation to the contractually required contribution	15,652	16,280
<i>Contribution deficiency (excess)</i>	\$ -	\$ -
Weed and Pest Control's covered employee payroll	\$ 205,400	\$ 228,645
Contributions as a percentage of covered employee payroll	7.62%	7.12%

See Notes to Required Supplementary Information.

LARAMIE COUNTY, WYOMING

**SCHEDULE OF THE FAIR BOARD'S PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY**

Public Employee Pension Plan

For the Years Ended June 30, 2015 and 2014 *

	2015	2014
The Fair Board's proportion of the net pension liability (asset)	0.004904289%	0.004227138%
The Fair Board's proportionate share of the net pension liability (asset)	\$ 86,546	\$ 64,269
The Fair Board's covered employee payroll	\$ 85,470	\$ 72,451
The Fair Board's proportionate share of the net pension liability (asset) as a percentage of its covered employee payroll	101.26%	88.71%
Plan fiduciary net position as a percentage of the total pension liability	79.08%	81.10%

** The amounts presented for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year.*

SCHEDULE OF THE FAIR BOARD'S CONTRIBUTIONS

Public Employee Pension Plan

For the Years Ended June 30, 2015 and 2014

	2015	2014
Contractually required contribution	\$ 10,376	\$ 9,483
Contributions in relation to the contractually required contribution	10,376	9,483
<i>Contribution deficiency (excess)</i>	\$ -	\$ -
Fair Board's covered employee payroll	\$ 136,162	\$ 133,191
Contributions as a percentage of covered employee payroll	7.62%	7.12%

See Notes to Required Supplementary Information.

LARAMIE COUNTY, WYOMING

**SCHEDULE OF THE LIBRARY SYSTEM'S PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY**

Public Employee Pension Plan

For the Years Ended June 30, 2015 and 2014 *

	2015	2014
Library System's proportion of the net pension liability (asset)	0.116206948%	0.121707727%
Library System's proportionate share of the net pension liability (asset)	\$ 2,050,695	\$ 1,850,445
Library System's covered employee payroll	\$ 2,025,214	\$ 2,085,973
Library System's proportionate share of the net pension liability (asset) as a percentage of its covered employee payroll	101.26%	88.71%
Plan fiduciary net position as a percentage of the total pension liability	79.08%	81.10%

** The amounts presented for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year.*

SCHEDULE OF THE LIBRARY SYSTEM'S CONTRIBUTIONS

Public Employee Pension Plan

For the Years Ended June 30, 2015 and 2014

	2015	2014
Contractually required contribution	\$ 156,339	\$ 136,574
Contributions in relation to the contractually required contribution	156,339	136,574
<i>Contribution deficiency (excess)</i>	\$ -	\$ -
Library System's covered employee payroll	\$ 2,051,696	\$ 1,918,169
Contributions as a percentage of covered employee payroll	7.62%	7.12%

See Notes to Required Supplementary Information.

LARAMIE COUNTY, WYOMING

**SCHEDULE OF THE HEALTH BOARD'S PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY**

Public Employee Pension Plan

For the Years Ended June 30, 2015 and 2014 *

	2015	2014
Health Board's proportion of the net pension liability (asset)	0.093943157%	0.099459785%
Health Board's proportionate share of the net pension liability (asset)	\$ 1,657,808	\$ 1,512,187
Health Board's covered employee payroll	\$ 1,638,283	\$ 1,704,664
Health Board's proportionate share of the net pension liability (asset) as a percentage of its covered employee payroll	101.19%	88.71%
Plan fiduciary net position as a percentage of the total pension liability	79.08%	81.10%

** The amounts presented for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year.*

SCHEDULE OF THE HEALTH BOARD'S CONTRIBUTIONS

Public Employee Pension Plan

For the Years Ended June 30, 2015 and 2014

	2015	2014
Contractually required contribution	\$ 119,696	\$ 110,090
Contributions in relation to the contractually required contribution	119,696	110,090
<i>Contribution deficiency (excess)</i>	\$ -	\$ -
Health Board's covered employee payroll	\$ 1,570,815	\$ 1,546,214
Contributions as a percentage of covered employee payroll	7.62%	7.12%

See Notes to Required Supplementary Information.

LARAMIE COUNTY, WYOMING

**SCHEDULE OF THE LANDFILL BOARD'S PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY**

Public Employee Pension Plan

For the Years Ended June 30, 2015 and 2014 *

	2015	2014
Landfill Board's proportion of the net pension liability (asset)	0.009028553%	0.008321122%
Landfill Board's proportionate share of the net pension liability (asset)	\$ 159,326	\$ 126,514
Landfill Board's covered employee payroll	\$ 157,344	\$ 142,619
Landfill Board's proportionate share of the net pension liability (asset) as a percentage of its covered employee payroll	101.26%	88.71%
Plan fiduciary net position as a percentage of the total pension liability	79.08%	81.10%

** The amounts presented for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year.*

SCHEDULE OF THE LANDFILL BOARD'S CONTRIBUTIONS

Public Employee Pension Plan

For the Years Ended June 30, 2015 and 2014

	2015	2014
Contractually required contribution	\$ 12,784	\$ 11,172
Contributions in relation to the contractually required contribution	12,784	11,172
<i>Contribution deficiency (excess)</i>	\$ -	\$ -
Landfill Board's covered employee payroll	\$ 167,765	\$ 156,904
Contributions as a percentage of covered employee payroll	7.62%	7.12%

See Notes to Required Supplementary Information.

LARAMIE COUNTY, WYOMING

**SCHEDULE OF MEDICAL CENTER'S NET PENSION
LIABILITY**

**Medical Center Pension Plan
For the Year Ended June 30, 2015**

Medical Center's net pension liability	\$	2,080,920
Medical Center's covered employee payroll	\$	15,399,462
Medical Center's proportionate share of the net pension liability (asset) as a percentage of its covered employee payroll		13.5%
Plan fiduciary net position as a percentage of the total pension liability		97.38%

Data reported is measured as of December 31, 2014.

SCHEDULE OF MEDICAL CENTER'S CONTRIBUTIONS

**Medical Center Pension Plan
For the Year Ended June 30, 2015**

Actuarially determined contribution	\$	1,173,092
Actual contributions		<u>2,925,000</u>
<i>Contribution deficiency (excess)</i>	\$	<u><u>(1,751,908)</u></u>
Medical Center's covered employee payroll	\$	<u>15,399,462</u>
Contributions as a percentage of covered employee payroll		18.99%

Data reported is measured as of June 30, 2015.

See Notes to Required Supplementary Information.

LARAMIE COUNTY, WYOMING

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

Note 1. Budgetary Information

The schedule of revenues, expenditures and changes in fund balance – budget and actual – general fund presents a comparison of the legally adopted budget with actual data. The County prepares its budget on a cash basis, and the revenues and expenditures presented in the aforementioned statement are on the modified accrual basis. Any differences in revenues and expenditures as a result of the difference in accounting basis are considered immaterial. Appropriations lapse at fiscal year end. All budget amendments are approved by the County Commissioners and are presented within the final budget figures.

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

Wyoming State Statutes require the preparation of an annual budget which provides documentation that all sources and uses of County resources are properly planned, budgeted, and approved. The budget, upon adoption, is the legal document which places restrictions and limitations on the purposes and amounts for which County monies may be expended.

The budget is adopted according to the following schedule:

1. On or before May 15, the Budget Officer shall prepare a tentative budget for each fund and file the budget with the governing body.
2. A summary of the tentative budget shall be entered into the minutes and the governing body shall publish the summary at least one week before the public hearing to adopt the budget.
3. The public hearing is held on or before the third Monday in July.
4. On the day of or the day following the public hearing, the County Commissioners, by resolution, make the necessary appropriations and adopt the budget, which subject to future amendment, shall be in effect for the next fiscal year.

Note 2. Retirement Commitment – Wyoming Retirement System

Changes in benefit terms: There were no changes in benefit terms between the December 31, 2013 measurement date and the December 31, 2014 measurement date.

Changes in assumptions: There were no changes in assumptions between the December 31, 2013 measurement date and the December 31, 2014 measurement date.

LARAMIE COUNTY, WYOMING

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

Note 3. Retirement Commitment – Medical Center

Valuation Date: January 1, 2015

Notes Actuarially determined contribution rates are calculated as of January 1 each year for implementation the following fiscal year.

Methods and Assumptions Used to Determine Contribution Rates:

Actuarial Cost Method: Entry Age Normal

Amortization Method: Level Dollar, Closed

Remaining Amortization Period: 4 Years

Asset Valuation Method: 5-Year smoothed market; 20% corridor

Inflation: No explicit price inflation assumption is used in this valuation.

Salary Increases: 3.78% to 5.10%

Investment Rate of Return: 7.00%

Retirement Age: Experience-based table of rates that are specific to the type of eligibility condition. Terminated Vested members are assumed to retire at age 62.

Mortality: RP-2000 Generational Combined Healthy Mortality Table for males and females, 100% White Collar

Expenses: Normal Cost loading is based on the average of the last three year's noninvestment expenses.

Indexing: For members who retired before 1989, the assumed increase in benefits is 3% per year.

Other Information:

There were no benefit changes during the year.

OTHER SUPPLEMENTARY INFORMATION

LARAMIE COUNTY, WYOMING

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2015

	Special Revenue Funds					
	Abandoned Vehicle Fund	Homeland Security Grants Fund	Economic Development Fund	Enhanced 911 System Fund	Jail Commissary Fund	Planning and Development Fund
ASSETS						
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 54,289
Equity in pooled cash	35,885	-	177,847	-	452,013	1,033,614
Investments	-	-	-	-	-	-
Accounts receivable	-	-	-	220,564	-	-
Notes receivable	-	-	132,358	-	-	-
Due from other funds	3,552	-	-	-	2,514	-
Due from other governments	-	14,801	-	141,785	-	-
Accrued interest receivable	-	-	4,092	-	-	-
Prepaid expenses	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
Total assets	\$ 39,437	\$ 14,801	\$ 314,297	\$ 362,349	\$ 454,527	\$ 1,087,903
LIABILITIES AND FUND BALANCES						
Liabilities						
Accounts payable	\$ 95	\$ 45	\$ -	\$ 2,495	\$ 10,133	\$ 3,525
Accrued payroll liabilities	-	-	-	47,991	-	25,549
Due to other funds	-	6,996	54,221	55,259	-	-
Unearned grant revenue	-	-	-	-	-	-
Total liabilities	95	7,041	54,221	105,745	10,133	29,074
Fund balances						
Nonspendable	-	-	122,502	-	-	-
Restricted	39,342	7,760	-	256,604	-	-
Committed	-	-	137,574	-	444,394	-
Assigned	-	-	-	-	-	1,058,829
Unassigned	-	-	-	-	-	-
Total fund balances	39,342	7,760	260,076	256,604	444,394	1,058,829
Total liabilities and fund balances	\$ 39,437	\$ 14,801	\$ 314,297	\$ 362,349	\$ 454,527	\$ 1,087,903

Special Revenue Funds

Drug Case Forfeitures Fund	Federal Drug Case Forfeitures Fund	Local Law Enforcement Fund	Miscellaneous Grants Fund	SLIB Grants Fund	County Improvements Fund	County Complex Operations Fund	Recreation Board	Subtotals
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 61,978	\$ 116,267
77,031	39,602	35,185	34,479	329,566	-	252	-	2,215,474
-	-	-	-	-	994,876	467,902	-	1,462,778
-	-	-	-	-	-	-	-	220,564
-	-	-	-	-	-	-	-	132,358
-	-	-	-	-	-	-	-	6,066
-	-	-	59,873	91,150	-	-	-	307,609
-	-	-	-	-	85	94	-	4,271
-	-	-	4,900	-	-	-	-	4,900
-	-	-	-	-	-	-	-	-
<u>\$ 77,031</u>	<u>\$ 39,602</u>	<u>\$ 35,185</u>	<u>\$ 99,252</u>	<u>\$ 420,716</u>	<u>\$ 994,961</u>	<u>\$ 468,248</u>	<u>\$ 61,978</u>	<u>\$4,470,287</u>
\$ -	\$ -	\$ -	\$ 61,372	\$ 73,779	\$ 9,515	\$ -	\$ -	\$ 160,959
-	-	-	-	19,780	234,322	-	-	327,642
-	-	-	-	-	-	-	-	116,476
-	-	-	14,300	-	-	-	-	14,300
-	-	-	75,672	93,559	243,837	-	-	619,377
-	-	-	4,900	-	-	-	-	127,402
-	-	35,185	18,680	327,157	-	468,248	-	1,152,976
77,031	39,602	-	-	-	-	-	61,978	760,579
-	-	-	-	-	751,124	-	-	1,809,953
-	-	-	-	-	-	-	-	-
<u>77,031</u>	<u>39,602</u>	<u>35,185</u>	<u>23,580</u>	<u>327,157</u>	<u>751,124</u>	<u>468,248</u>	<u>61,978</u>	<u>3,850,910</u>
<u>\$ 77,031</u>	<u>\$ 39,602</u>	<u>\$ 35,185</u>	<u>\$ 99,252</u>	<u>\$ 420,716</u>	<u>\$ 994,961</u>	<u>\$ 468,248</u>	<u>\$ 61,978</u>	<u>\$4,470,287</u>

LARAMIE COUNTY, WYOMING

COMBINING BALANCE SHEET (Continued)
 NONMAJOR GOVERNMENTAL FUNDS
 June 30, 2015

	Special Revenue Funds				
	Special Courts Fund	County Roads Fund	Recovery Act Grants Fund	Shooting Sports Fund	Total
ASSETS					
Cash	\$ -	\$ -	\$ -	\$ 1,000	\$ 117,267
Equity in pooled cash	21,796	2,062,769	14,384	11,124	4,325,547
Investments	-	-	-	-	1,462,778
Accounts receivable	-	-	-	-	220,564
Notes receivable	-	-	-	-	132,358
Due from other funds	-	-	-	54,221	60,287
Due from other governments	85,569	158,821	51,066	-	603,065
Accrued interest receivable	-	-	-	-	4,271
Prepaid expenses	-	-	-	-	4,900
Inventory	-	-	-	12,397	12,397
Total assets	\$ 107,365	\$ 2,221,590	\$ 65,450	\$ 78,742	\$ 6,943,434
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts payable	\$ 29,581	\$ 64,818	\$ -	\$ 2,614	\$ 257,972
Accrued payroll liabilities	4,951	-	5,391	4,059	342,043
Due to other funds	-	-	37,751	-	154,227
Unearned grant revenue	-	-	-	-	14,300
Total liabilities	34,532	64,818	43,142	6,673	768,542
Fund balances					
Nonspendable	-	-	-	12,397	139,799
Restricted	72,833	2,156,772	22,308	-	3,404,889
Committed	-	-	-	-	760,579
Assigned	-	-	-	59,672	1,869,625
Unassigned	-	-	-	-	-
Total fund balances	72,833	2,156,772	22,308	72,069	6,174,892
Total liabilities and fund balances	\$ 107,365	\$ 2,221,590	\$ 65,450	\$ 78,742	\$ 6,943,434

Capital Project Funds				
O & M Jail Addition Project Fund	SPOT 2008 Project Fund	Industrial Roads Fund	Total	Total Nonmajor Governmental Funds
\$ -	\$ 4,303,887	\$ -	\$ 4,303,887	\$ 4,421,154
21,300	-	-	21,300	4,346,847
3,503,894	-	-	3,503,894	4,966,672
-	-	-	-	220,564
-	-	-	-	132,358
-	-	-	-	60,287
-	-	-	-	603,065
181	-	-	181	4,452
-	-	-	-	4,900
-	-	-	-	12,397
\$3,525,375	\$ 4,303,887	\$ -	\$ 7,829,262	\$ 14,772,696
\$ 239	\$ -	\$ -	\$ 239	\$ 258,211
-	-	-	-	342,043
-	-	-	-	154,227
-	-	-	-	14,300
239	-	-	239	768,781
-	-	-	-	139,799
3,525,136	4,303,887	-	7,829,023	11,233,912
-	-	-	-	760,579
-	-	-	-	1,869,625
-	-	-	-	-
3,525,136	4,303,887	-	7,829,023	14,003,915
\$3,525,375	\$ 4,303,887	\$ -	\$ 7,829,262	\$ 14,772,696

LARAMIE COUNTY, WYOMING

COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 Year Ended June 30, 2015

	Special Revenue Funds					
	Abandoned Vehicle Fund	Homeland Security Grants Fund	Economic Development Fund	Enhanced 911 System Fund	Jail Commissary Fund	Planning and Development Fund
Revenues						
Taxes	\$ -	\$ -	\$ -	\$ 944,747	\$ -	\$ -
Licenses and permits	-	-	-	-	-	1,444,061
Intergovernmental revenues	-	194,651	-	395,221	-	-
Charges for services	36,049	-	-	213,583	430,115	7,180
Investment earnings	-	-	6,844	-	-	-
Miscellaneous revenues	18,083	12,500	-	-	-	520
Total revenues	54,132	207,151	6,844	1,553,551	430,115	1,451,761
Expenditures						
Current:						
General government	11,624	-	-	-	-	-
Public safety	-	192,383	-	1,870,193	235,991	-
Public works	-	-	-	-	-	-
Health, welfare, and recreation	-	-	-	-	-	-
Conservation and development	-	-	26,202	-	-	1,010,272
Capital outlay	-	20,645	-	11,000	-	-
Debt service:						
Principal	-	-	-	-	-	4,265
Interest	-	-	-	-	-	751
Total expenditures	11,624	213,028	26,202	1,881,193	235,991	1,015,288
Excess (deficiency) of revenues over expenditures	42,508	(5,877)	(19,358)	(327,642)	194,124	436,473
Other Financing Sources (Uses)						
Transfers in	-	8,500	-	395,221	-	-
Transfers out	(52,750)	-	(54,221)	-	-	-
Total other financing sources (uses)	(52,750)	8,500	(54,221)	395,221	-	-
Net change in fund balances	(10,242)	2,623	(73,579)	67,579	194,124	436,473
Fund balances - beginning of year	49,584	5,137	333,655	189,025	250,270	622,356
Fund balances - end of year	\$ 39,342	\$ 7,760	\$ 260,076	\$ 256,604	\$ 444,394	\$ 1,058,829

Special Revenue Funds

Drug Case Forfeitures Fund	Federal Drug Forfeitures Fund	Local Law Enforcement Fund	Misc. Grants Fund	SLIB Grants Fund	County Improvements Fund	County Complex Operations Fund	Recreation Board	Totals
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,256,367	\$ -	\$ -	\$3,201,114
-	-	-	-	-	-	-	-	1,444,061
-	15,301	-	186,229	283,947	-	-	-	1,075,349
-	-	-	-	-	-	-	1,800	688,727
-	42	-	-	-	85	3,423	-	10,394
650	-	-	24,700	-	5,000	-	45	61,498
650	15,343	-	210,929	283,947	2,261,452	3,423	1,845	6,481,143
-	-	-	-	-	451,937	-	-	463,561
6,241	6,086	-	-	-	-	-	-	2,310,894
-	-	-	-	-	-	-	-	-
-	-	-	186,621	-	1,200,803	-	30,955	1,418,379
-	-	-	-	-	3,610	-	-	1,040,084
-	-	-	24,938	301,444	1,235,584	-	-	1,593,611
-	-	-	-	-	-	-	-	4,265
-	-	-	-	-	-	-	-	751
6,241	6,086	-	211,559	301,444	2,891,934	-	30,955	6,831,545
(5,591)	9,257	-	(630)	(17,497)	(630,482)	3,423	(29,110)	(350,402)
-	-	-	-	344,654	-	-	42,000	790,375
-	-	-	-	-	-	-	-	(106,971)
-	-	-	-	344,654	-	-	42,000	683,404
(5,591)	9,257	-	(630)	327,157	(630,482)	3,423	12,890	333,002
82,622	30,345	35,185	24,210	-	1,381,606	464,825	49,088	3,517,908
\$ 77,031	\$ 39,602	\$ 35,185	\$ 23,580	\$ 327,157	\$ 751,124	\$ 468,248	\$ 61,978	\$3,850,910

LARAMIE COUNTY, WYOMING
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES (Continued)
NONMAJOR GOVERNMENTAL FUNDS
Year Ended June 30, 2015

	Special Revenue Funds				Total
	Special Courts Fund	County Roads Fund	Recovery Act Grants Fund	Shooting Sports Fund	
Revenues					
Taxes	\$ -	\$ 1,321,468	\$ -	\$ -	\$ 4,522,582
Licenses and permits	-	-	-	-	1,444,061
Intergovernmental revenues	456,692	151,013	237,602	-	1,920,656
Charges for services	16,264	-	-	163,470	868,461
Investment earnings	-	-	-	-	10,394
Miscellaneous revenues	-	-	-	31,010	92,508
Total revenues	472,956	1,472,481	237,602	194,480	8,858,662
Expenditures					
Current:					
General government	-	-	-	-	463,561
Public safety	493,786	-	-	-	2,804,680
Public works	-	298,936	-	-	298,936
Health, welfare, and recreation	-	-	231,064	248,701	1,898,144
Conservation and development	-	-	-	-	1,040,084
Capital outlay	-	587,995	-	-	2,181,606
Debt service:					
Principal	-	-	-	-	4,265
Interest	-	-	-	-	751
Total expenditures	493,786	886,931	231,064	248,701	8,692,027
Excess (deficiency) of revenues over expenditures	(20,830)	585,550	6,538	(54,221)	166,635
Other Financing Sources (Uses)					
Transfers in	65,000	-	39,921	104,221	999,517
Transfers out	-	(100,000)	-	-	(206,971)
Total other financing sources (uses)	65,000	(100,000)	39,921	104,221	792,546
Net change in fund balances	44,170	485,550	46,459	50,000	959,181
Fund balances - beginning of year	28,663	1,671,222	(24,151)	22,069	5,215,711
Fund balances - end of year	\$ 72,833	\$ 2,156,772	\$ 22,308	\$ 72,069	\$ 6,174,892

Capital Project Funds				
O & M Jail Addition Project Fund	SPOT 2008 Project Fund	Industrial Roads Fund	Total	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ 4,522,582
-	-	-	-	1,444,061
-	-	45,475	45,475	1,966,131
-	-	-	-	868,461
102,441	8,591	-	111,032	121,426
-	-	45,476	45,476	137,984
<u>102,441</u>	<u>8,591</u>	<u>90,951</u>	<u>201,983</u>	<u>9,060,645</u>
-	-	-	-	463,561
-	-	-	-	2,804,680
-	-	-	-	298,936
-	-	-	-	1,898,144
-	-	-	-	1,040,084
31,103	109,334	90,951	231,388	2,412,994
-	-	-	-	4,265
-	-	-	-	751
<u>31,103</u>	<u>109,334</u>	<u>90,951</u>	<u>231,388</u>	<u>8,923,415</u>
<u>71,338</u>	<u>(100,743)</u>	<u>-</u>	<u>(29,405)</u>	<u>137,230</u>
-	-	-	-	999,517
-	-	-	-	(206,971)
-	-	-	-	792,546
71,338	(100,743)	-	(29,405)	929,776
<u>3,453,798</u>	<u>4,404,630</u>	<u>-</u>	<u>7,858,428</u>	<u>13,074,139</u>
<u>\$3,525,136</u>	<u>\$ 4,303,887</u>	<u>\$ -</u>	<u>\$ 7,829,023</u>	<u>\$ 14,003,915</u>

LARAMIE COUNTY, WYOMING

COMBINING STATEMENT OF NET POSITION

LARAMIE COUNTY LIBRARY SYSTEM

June 30, 2015

	Laramie County Library System	Component Unit		Total
		Laramie County Library Foundation, Inc.	Eliminations	
ASSETS				
Cash	\$ 187,833	\$ 371,599	\$ -	\$ 559,432
Investments	1,708,424	2,021,399	-	3,729,823
Investments held by others	1,081,105	-	(1,081,105)	-
Accounts receivable	2,811,248	-	-	2,811,248
Accrued interest receivable	1,255	-	-	1,255
Due from other governments	1,414	-	-	1,414
Inventory	8,123	-	-	8,123
Property and equipment	30,831,953	-	-	30,831,953
Accumulated depreciation	(11,021,734)	-	-	(11,021,734)
Total assets	25,609,621	2,392,998	(1,081,105)	26,921,514
DEFERRED OUTFLOW OF RESOURCES				
Pension related outflows	277,698	-	-	277,698
LIABILITIES				
Accounts payable	6,171	1,141	-	7,312
Noncurrent liabilities:				
Investments held for others	-	1,081,105	(1,081,105)	-
Net pension liability	2,050,695	-	-	2,050,695
Due within one year	166,973	-	-	166,973
Due in more than one year	-	-	-	-
Total liabilities	2,223,839	1,082,246	(1,081,105)	2,224,980
DEFERRED INFLOW OF RESOURCES				
Unavailable revenue	2,740,857	-	-	2,740,857
Pension related inflows	83,634	-	-	83,634
Total deferred inflow of resources	2,824,491	-	-	2,824,491
NET POSITION				
Net investment in capital assets	19,810,219	-	-	19,810,219
Temporarily restricted	-	276,410	-	276,410
Permanently restricted	-	368,665	-	368,665
Unreserved/unrestricted	1,028,770	665,677	-	1,694,447
Total net position	\$ 20,838,989	\$ 1,310,752	\$ -	\$ 22,149,741

LARAMIE COUNTY, WYOMING
COMBINING STATEMENT OF ACTIVITIES
LARAMIE COUNTY LIBRARY SYSTEM
Year Ended June 30, 2015

	Laramie County Library System	Component Unit Laramie County Library Foundation, Inc.	Eliminations	Total
Revenues				
Property taxes	\$ 2,318,016	\$ -	\$ -	\$ 2,318,016
Sales taxes	810,446	-	-	810,446
Other taxes	578,314	-	-	578,314
Charges for services	341,392	-	-	341,392
Grants and contributions	7,618	876,019	-	883,637
Unrestricted investment earnings	5,711	24,355	-	30,066
Gain (loss) on sale of capital assets	1,565	(7,932)	-	(6,367)
Miscellaneous revenues	404,748	94,274	(344,892)	154,130
Total revenues	4,467,810	986,716	(344,892)	5,109,634
Expenses				
Health, welfare and recreation	5,151,066	412,160	(344,892)	5,218,334
Total expenditures	5,151,066	412,160	(344,892)	5,218,334
Change in net position	(683,256)	574,556	-	(108,700)
Net Position - beginning of year, as previously stated	23,325,991	736,196	-	24,062,187
Restatement - recognition of net pension liability	(1,803,746)	-	-	(1,803,746)
Net Position - beginning of year, as restated	21,522,245	736,196	-	22,258,441
Net position - end of year	\$ 20,838,989	\$ 1,310,752	\$ -	\$ 22,149,741

LARAMIE COUNTY, WYOMING
COMBINING STATEMENT OF NET POSITION
CHEYENNE REGIONAL MEDICAL CENTER
June 30, 2015

		<u>Component Unit</u>		
	Cheyenne Regional Medical Center	Cheyenne Regional Medical Center Foundation (unaudited)		Total
ASSETS				
Cash and cash equivalents	\$ 40,684,934	\$ 836,508	\$	41,521,442
Investments	124,306,479	14,784,485		139,090,964
Accounts receivable	54,764,115	510,964		55,275,079
Due from Foundation	249,094	-		249,094
Inventory	7,877,013	-		7,877,013
Prepaid expenses	5,127,230	-		5,127,230
Restricted assets:	-	-		-
Bond funds	1,035,879	-		1,035,879
Endowment and earnings available for capital assets by donor	8,407,396	-		8,407,396
Other	11,733,689	29,883		11,763,572
Property and equipment, net	212,707,320	7,812		212,715,132
Total assets	466,893,149	16,169,652		483,062,801
Deferred Outflows of Resources	5,909,442	-		5,909,442
LIABILITIES				
Accounts payable	8,914,955	19,248		8,934,203
Amount due to Cheyenne Regional Medical Center	-	268,388		268,388
Estimated third-party payor settlements	3,177,243	-		3,177,243
Unearned revenue	-	69,100		69,100
Accrued payroll liabilities and other	18,945,234	-		18,945,234
Accrued interest payable	725,795	-		725,795
Noncurrent liabilities:				
Due within one year	2,604,717	-		2,604,717
Due within more than one year	99,572,667	-		99,572,667
Net Pension Liability	2,080,920	-		2,080,920
Total liabilities	136,021,531	356,736		136,378,267
Deferred Inflows of Resources	577,254	-		577,254
NET POSITION				
Net investment in capital assets	110,529,936	7,812		110,537,748
Restricted for:				
Endowments, nonexpendable	6,419,857	-		6,419,857
Bond indenture agreement, expendable	1,035,879	-		1,035,879
Donor for specified purposes, expendable	1,987,539	-		1,987,539
Temporarily restricted	-	7,168,579		7,168,579
Permanently restricted	-	3,191,481		3,191,481
Unrestricted	216,230,595	5,445,044		221,675,639
Total net position	\$ 336,203,806	\$ 15,812,916	\$	352,016,722

LARAMIE COUNTY, WYOMING

**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
CHEYENNE REGIONAL MEDICAL CENTER**

Year Ended June 30, 2015

	Component Unit		
	Cheyenne Regional Medical Center	Cheyenne Regional Medical Center Foundation (unaudited)	Total
Operating Revenues			
Charges for services	\$ 306,224,303	\$ -	\$ 306,224,303
Other revenue	15,598,729	2,022,221	17,620,950
Gifts and contributions	-	599,660	599,660
Total revenues	321,823,032	2,621,881	324,444,913
Operating Expenses			
Personnel services	176,588,741	-	176,588,741
Contractual services	46,996,469	-	46,996,469
Material and supplies	64,159,917	-	64,159,917
Depreciation and amortization	24,999,714	-	24,999,714
Cheyenne Regional Medical Center Foundation programs	-	1,556,491	1,556,491
Management, general and fundraising	-	906,695	906,695
Total operating expenses	312,744,841	2,463,186	315,208,027
Operating income (loss)	9,078,191	158,695	9,236,886
Nonoperating Revenues (Expenses)			
Grants	-	59,572	59,572
Contributions from Foundation	1,678,564	-	1,678,564
Investment gains and losses	900,057	142,729	1,042,786
Government grant	-	311,797	311,797
Gain/(Loss) on sale of fixed assets	(694,473)	-	(694,473)
Interest expense	(4,360,153)	-	(4,360,153)
Total nonoperating revenues	(2,476,005)	514,098	(1,961,907)
Change in net position	6,602,186	672,793	7,274,979
Net Position - beginning of year, as previously stated	326,497,301	15,140,123	341,637,424
Restatement - recognition of net pension liability	3,104,319	-	3,104,319
Net Position - beginning of year, as restated	329,601,620	15,140,123	344,741,743
Net position - end of year	\$ 336,203,806	\$ 15,812,916	\$ 352,016,722

SINGLE AUDIT SECTION

LARAMIE COUNTY, WYOMING

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2015**

Federal/State Grantor/Program Title	Federal CFDA Number	Federal/State Grant Number	Expenditures
<u>U.S. Department of Housing and Urban Development</u>			
Passed through the Wyoming Business Council			
Community Development Block Grants-WYFHOP	14.228	None	\$ 5,000
Total U.S. Department of Housing and Urban Development			<u>5,000</u>
<u>U.S. Department of Justice</u>			
Passed through the Volunteers of American Northern Rockies			
Juvenile Justice and Delinquency Prevention - Allocation to States-OJJDP 14	16.540	2011-JF-FX-K006	9,217
Juvenile Justice and Delinquency Prevention - Allocation to States-OJJDP 15	16.540	2012-JF-FX-K001 & 2013-JF-FX-K006	59,017
<i>Total Juvenile Justice and Delinquency Prevention</i>			<u>68,234</u>
Direct			
Public Safety Partnership and Community Policing Grants COPS 11	16.710	2011UMWX0206	191,143
Equitable Sharing DOJ-Drug Funds	16.922		6,085
Edward Byrne Memorial Justice Assistance Grant Program-14	16.738	2014-DJ-BX-1060	1,265
Total U.S Department of Justice			<u>266,727</u>
<u>U.S. Department of Transportation</u>			
Passed through the Wyoming Department of Transportation			
Highway Planning and Construction (Federal-Aid Highway Program-Safe Routes)	20.205	SR12008	147,069
EUDL	16.727		1,274
Total U.S. Department of Transportation			<u>148,343</u>
<u>U.S. Department of Health and Human Services</u>			
Passed through the Wyoming Department of Health			
Public Health Emergency Preparedness	93.069		220
Passed through Wyoming Reproductive Health Council			
Family Planning Services - Title X	93.217		131,586
Passed through the Wyoming Department of Health			
Temporary Assistance for Needy Families	93.558		209,281
Passed through the Wyoming Department of Family Services			
Temporary Assistance for Needy Families-TANF14	93.558		5,545
Temporary Assistance for Needy Families-TANF15	93.558		111,343
<i>Total Passed Through Family Services</i>			<u>116,888</u>
Total U.S. Department of Health and Human Services			<u>457,975</u>

Continued

LARAMIE COUNTY, WYOMING

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (Continued)
For the Year Ended June 30, 2015**

Federal/State Grantor/Program Title	Federal CFDA Number	Federal/State Grant Number	Expenditures
<u>U.S. Department of Homeland Security</u>			
Passed through the Wyoming Office of Homeland Security Emergency Management Performance Grants-EMPG 14	97.042	14-GPD-LAR-EM-GCF14	<u>\$ 70,000</u>
Passed through the Wyoming Office of Homeland Security Pre-Disaster Mitigation-HMPG Wildland	94.047	13FEMA-LAR-PD-PDML13	<u>17,495</u>
Passed through the Wyoming Office of Homeland Security Homeland Security Grant Program-Coroner 13	97.067	13-GPD-LAR-LC-HLC13	1,581
Homeland Security Grant Program-Coroner 14	97.067	14-GPD-LAR-LC-HLC14	2,505
Homeland Security Grant Program-General 12	97.067	12-GPD-LAR-SC-HSG12	42,399
Homeland Security Grant Program-General 13	97.067	13-GPD-LAR-SC-HSG13	83,376
Homeland Security Grant Program-General 14	97.067	14-GPD-LAR-SC-HSG14	26,696
Homeland Security Grant Program-Sheriff 14	97.067	14-GPD-LAR-LS-HLE14	<u>20,645</u>
<i>Total Homeland Security Grant Program</i>			<u>177,202</u>
Total U.S. Department of Homeland Security			<u>264,697</u>
 Total Expenditures of Federal Awards			 <u>\$ 1,142,742</u>

See Note to Schedule of Expenditures of Federal Awards.

LARAMIE COUNTY, WYOMING

NOTE TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note 1. Basis of Presentation

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

**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
Laramie County, Wyoming
Cheyenne, 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 aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Laramie County, Wyoming (the "County") as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated March 28, 2016. Our report includes a reference to other auditors who audited the financial statements of the Cheyenne Regional Medical Center, as described in our report on the County's financial statements. This report does not include the results of the other auditor's testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

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 County'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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2015-001, that we consider to be a significant deficiency.

Compliance and Other Matters

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

The County's Response to Finding

The County's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result 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.

A handwritten signature in blue ink that reads "McGee, Hearne & Paiz, LLP". The signature is written in a cursive, flowing style.

Cheyenne, Wyoming
March 28, 2016

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR
EACH MAJOR FEDERAL PROGRAM AND REPORT ON
INTERNAL CONTROL OVER COMPLIANCE
REQUIRED BY OMB CIRCULAR A-133**

Honorable Board of County Commissioners
Laramie County, Wyoming
Cheyenne, Wyoming

Report on Compliance for Each Major Federal Program

We have audited Laramie 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, 2015. The County's major Federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

The County's basic financial statements include the operations of the Cheyenne Regional Medical Center, a discretely presented component unit who expended \$4,114,144 in Federal awards which are not included in the schedule of expenditures of Federal awards during the year ended June 30, 2015. Our audit, described below, did not include the operations of the Cheyenne Regional Medical Center because the Cheyenne Regional Medical Center engaged other auditors to perform an audit in accordance with OMB Circular A-133.

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on Each Major Federal Program

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

Other Matters

The results of our auditing procedures disclosed an instance of noncompliance, which is required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying schedule of findings and questioned costs as item 2015-002. Our opinion on each major Federal program is not modified with respect to this matter.

The County's response to the noncompliance finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control over Compliance

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

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a Federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a Federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or 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 and, therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we identified a certain deficiency in internal control over compliance, as described in the accompanying schedule of findings and questions costs as item 2015-002, that we consider to be a significant deficiency.

The County's response to the internal control over compliance finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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



Cheyenne, Wyoming
March 28, 2016

LARAMIE COUNTY, WYOMING

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2015

I. SUMMARY OF INDEPENDENT AUDITOR'S RESULTS

A. Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

- Material weaknesses identified? _____ Yes X No
- Significant deficiencies identified that are not considered to be material weaknesses? X Yes _____ None reported

Noncompliance material to financial statements noted?

_____ Yes X No

B. Federal Awards

Internal control over major programs:

- Material weaknesses identified? _____ Yes X No
- Significant deficiencies identified that are not considered to be material weaknesses? X Yes _____ None reported

Type of auditor's report issued on compliance for major programs: Unmodified

- Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of Circular A-133? X Yes _____ No

Identification of major programs:

<u>CFDA Numbers</u>	<u>Name of Federal Program or Cluster</u>
16.710	Public Safety Partnership and Community Policing Grants
93.558	Temporary Assistance for Needy Families
97.067	Homeland Security Grant Program

Dollar threshold used to distinguish between Type A and Type B programs:

\$ 300,000

Auditee qualified as low-risk auditee?

_____ Yes X No

LARAMIE COUNTY, WYOMING

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued) Year Ended June 30, 2015

II. FINANCIAL STATEMENT FINDINGS

2015-001: Audit Adjustments

Condition: As part of our audit, significant adjustments were proposed and recorded in order to properly state the financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP).

Criteria: Under professional standards, the control deficiency exists as County personnel did not identify the adjusting journal entries, which were significant to the County's financial statements prepared in accordance with GAAP.

Cause: As a result of changes made to processes during the current year, certain adjustments were required in fiscal year 2015 that had not been required in prior years. It was predominately in this area of change where adjustments were not identified by County personnel.

Effect: A significant journal entry was posted relating to accrued payroll. In addition, significant journal entries were posted relating to accounts payable within the County Improvements fund for the benefit of the County Fair Board, and capital assets at the County Library System.

Recommendation: We recommend the County continually scrutinize its established policies and procedures to ensure that complete and accurate information is available and evaluated in a timely manner to properly record transactions in accordance with GAAP.

Auditee Response: In response to Finding #2014-002 from the Fiscal Year 2014 audited financial statements, the Clerk's Accounting Office made a setting change in the accounting software to automatically adjust payroll costs and accruals. While this change was successful in making the automatic adjustment for allocating payroll expenses to the correct period, the same setting allocated some benefit liabilities to the wrong period. This has been corrected. The County Fair Board was granted \$314,000 from state-shared revenues to construct and equip a kitchen in the community building. Invoices for the project were not submitted for reimbursement until after closing Fiscal Year 2015, which required a significant journal entry for that expenditure. The Clerk's Accounting Office will be verifying the status of all state-shared revenue capital projects prior to closing Fiscal Year 2016 and work with all component units to ensure that all significant transactions are properly and timely posted.

LARAMIE COUNTY, WYOMING

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)
Year Ended June 30, 2015

II. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

2015-002: Compliance Requirement – Activities Allowed or Unallowed; Allowable Costs/Cost Principles

Catalog of Federal Assistance (CFDA) Number and Title: 93.558 Temporary Assistance for Needy Families
Federal Agency Name: U.S. Department of Health and Human Services
Pass-Through Entity Name (if applicable): State of Wyoming Department of Health
Award Number/Name: N/A
Award Year(s): July 1, 2014 – June 30, 2015

Condition: The City of Cheyenne – Laramie County Health Board (Health Board) submits requests for reimbursement of Federal funds on a monthly basis under the MCH/TANF grant. We were unable to view support for five months of services due to corrupt data following a system conversion by the State of Wyoming, which the Health Board relies on for reporting.

Criteria: Support for expenditures is critical, as it is the basis for allowable activities charged to the grant.

Cause: The State of Wyoming converted their PHNI software used by health departments to track nurses' hours under TANF activities. This conversion caused old data to become corrupted and/or lost.

Effect: We were unable to view support for five selected activities under the months lost due to the conversion. As such, the compliance of these activities was not able to be attested upon.

Recommendation: We recommend that the Health Board continuously work with the State of Wyoming and report PHNI issues to the State Nursing Division.

Questioned Costs: Not applicable.

Auditee Response: While State PHNI software availability continues to be an issue, there were no instances of inaccurate reporting to the State for items tested during the audit. The Health Board management continues to work with the State of Wyoming to improve PHNI software. The Director was actively involved in the software improvement process subsequent to year end. In addition, the Health Board has implemented controls to ensure that monthly reconciliation of PHNI reports are performed to support monthly billings provided to the State of Wyoming to mitigate risk of lost data at the State level.

LARAMIE COUNTY, WYOMING

**SUMMARY SCHEDULE OF PRIOR FEDERAL AUDIT FINDINGS
Year Ended June 30, 2015**

Findings	Status
<p>2014-005: Schedule of Expenditures of Federal Awards</p> <p>The County did not provide a schedule of expenditures of Federal awards (SEFA) which properly identified all Federal funds expended. During our testing performed on the initial SEFA provided for audit, we noted the following:</p> <ol style="list-style-type: none"> 1. During our reconciliation of the County’s general ledger to the initial SEFA provided, we noted the following Federal programs in which the Federal expenditures as reported on the SEFA were not accurate as amounts were either incorrectly reported on the cash basis of accounting or included non-Federal matching contributions: <ul style="list-style-type: none"> • CFDA 16.738 – Edward Byrne Memorial Justice Assistance Grant Program (2012-DJ-BX-0647) • CFDA 16.710 – Public Safety Partnership and Community Policing Grants (2011UMWX-0206; 2009RKWX-0950) • CFDA 97.042 – Emergency Management Performance Grants (13GPD-LAR-EM-GCF13) • CFDA 14.228 – Community Development Block Grants (Homeless Youth CDBG; Meals on Wheels CDBG) • CFDA 16.540 – Juvenile Justice and Delinquency Prevention (2011-JF-FX-K006) • CFDA 97.067 – Homeland Security Grant Program (11-GPD-LAR-SC-HSG11; 12-GPD-LAR-SC-HSG12; 13-GPD-LAR-SC-HSG13) • CFDA 93.558 – Temporary Assistance for Needy Families (passed through the Wyoming Department of Family Services) (TANF – WDFS) • CFDA 20.205 – Highway Planning and Construction (TL12006) • CFDA 16.575 – Crime Victim Assistance (2011-VA-GX-0026) 2. The following three U.S. Department of Health and Human Services programs were not reported on the initial SEFA as these awards were administered by the City of Cheyenne-Laramie County Health Board: <ul style="list-style-type: none"> • CFDA 93.069 – Public Health Emergency Preparedness (passed through the Wyoming Department of Health) • CFDA 93.217 – Family Planning Services – Title X (passed through the Wyoming Reproductive Health Council) • CFDA 93.558 – Temporary Assistance for Needy Families (passed through the Wyoming Department of Health) 	<p>A process to identify all Federal grants approved by the Board of County Commissioners and properly report all applicable awards was implemented to ensure all Federal grants were included on the SEFA for the year ended June 30, 2015.</p>

LARAMIE COUNTY, WYOMING

SUMMARY SCHEDULE OF PRIOR FEDERAL AUDIT FINDINGS
Year Ended June 30, 2015

Findings	Status
<p>2014-006: Temporary Assistance for Needy Families - Activities Allowed or Unallowed; Allowable Costs/Cost Principles</p> <p>Catalog of Federal Assistance (CFDA) Number and Title: 93.558 Temporary Assistance for Needy Families Federal Agency Name: U.S. Department of Health and Human Services Pass-Through Entity Name (if applicable): Wyoming Department of Health Award Year(s): July 1, 2013 – June 30, 2014</p> <p>Of the 20 expenditures selected for testing of compliance with activities allowed or unallowed and allowable costs/cost principles, we noted eight expenditures in which the amount charged to the award per the MCH/TANF report was not fully supported by the time and effort reports for the applicable time period.</p>	<p>Due to the timing of the prior year reporting of this finding, the Health Board has not fully implemented all of the controls to prevent reoccurrence of this situation. However, significant progress towards resolving this issue has been made by ensuring monthly reconciliations are performed between PHNI software and monthly State of Wyoming billings.</p> <p>See finding 2015-002.</p>