

Laramie County, Wyoming
Financial and Compliance Report
June 30, 2020

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Financial Section

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INDEPENDENT AUDITORS' 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, aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Laramie County, Wyoming, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the entity'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.

Auditors' 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 is shown as a discretely presented component unit and includes the Cheyenne Regional Medical Center Foundation, which is combined with the Hospital, the Laramie County Library Foundation, Inc., which is combined with the Laramie County Library System, a discretely presented component unit, or the Cheyenne Regional Medical Center Pension Plan, which is shown as a fiduciary fund. The Hospital represents 93 percent, 93 percent, and 96 percent, respectively, of the assets and deferred outflows of resources, net position, and revenues of the aggregate discretely presented component units. The Laramie County Library Foundation, Inc. represents less than 1 percent, less than 1 percent, and less than 1 percent, respectively, of the assets and deferred outflows of resources, net position, and revenues of the aggregate discretely presented component units. The Cheyenne Regional Medical Center Pension Plan represents 70 percent and 46 percent, respectively, of the assets and revenues of the aggregate remaining fund information. 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, the Cheyenne Regional Medical Center Foundation, the Cheyenne Regional Medical Center Pension Plan and the Laramie County Library Foundation, are based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. The financial statements of the Laramie County Library Foundation, Inc. were not audited in accordance with *Government Auditing Standards*.

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

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

Opinions

In our opinion, 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 Laramie County, Wyoming as of June 30, 2020, 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.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Laramie County, Wyoming's basic financial statements. The combining and individual nonmajor fund financial statements and the discretely presented component unit schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is also presented for purposes of additional analysis and is not a required part of the basic financial statements.

Honorable Board of County Commissioners
Laramie County, Wyoming

The combining and individual nonmajor fund financial statements, discretely presented component unit schedules and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 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 January 20, 2021, on our consideration of Laramie County, Wyoming'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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Laramie County, Wyoming's 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 Laramie County, Wyoming's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Broomfield, Colorado
January 20, 2021

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LARAMIE COUNTY, WYOMING

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2020

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, 2020.

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 \$186,475,960 (*net position*). Of this amount, \$17,421,665 (*unrestricted net position*) may be used to meet the County’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 \$63,597,104, an increase of \$2,713,921 from the prior year. Of this amount, \$11,836,082 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 \$18,886,466, or 49% 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 required supplementary information as well as 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 and development. The only business-type activity of the County is the Memorial Hospital of Laramie County (*dba Cheyenne Regional Medical Center*) (the “Hospital”) 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 10 and 11 of this report. The statements for the component units can be found on pages 79 - 82 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 four major governmental funds. These are the general fund, optional 1% tax fund, public works fund, and SPOT 2017 construction fund. Information for major funds is presented separately and in aggregate for the nonmajor funds in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances. Detailed information for nonmajor governmental funds is provided in the form of *combining statements* found on pages 75 – 78.

The County adopts an annual appropriated budget for its funds. Budgetary comparison schedules 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 12 – 17 of this report.

Proprietary funds.

There are two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. *Internal service funds* are an accounting tool used to accumulate and allocate costs internally. The County uses an internal service fund to account for its self-insurance. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements. The County does not maintain an enterprise fund.

The basic proprietary fund financial statements can be found on pages 18 – 20 of this report.

Fiduciary funds.

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on pages 21 – 23 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 – 62 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 as well as information regarding the County’s and its component units’ proportionate share of the net pension liability and contributions. This required supplementary information can be found on pages 63 - 74 of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds and discretely presented component units are presented immediately following the required supplementary information. These combining statements can be found on pages 75 – 86 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 outflows of resources exceed liabilities and deferred inflows of resources by \$186,475,960 as of June 30, 2020.

The largest portion of the County’s net position (79%) 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 \$17,421,665 may be used to meet the County’s ongoing obligations to its citizens and creditors.

	2020	2019
Current and other assets	\$ 70,249,709	\$ 71,593,094
Capital assets	156,187,854	148,486,692
Total assets	226,437,563	220,079,786
Deferred outflows of resources	7,170,772	13,903,175
Current liabilities	5,719,316	10,431,883
Noncurrent liabilities	31,798,568	51,401,138
Total liabilities	37,517,884	61,833,021
Deferred inflows of resources	9,614,491	1,514,772
Net position		
Net investment in capital assets	147,193,115	130,207,958
Restricted	21,861,180	22,662,018
Unrestricted	17,421,665	17,765,192
Total net position	\$ 186,475,960	\$ 170,635,168

Governmental Activities

The \$15,840,792 increase in the County’s net position is related to governmental activities. Total revenues for governmental activities increased from the previous year by \$9,765,719. The increase in revenues was mostly from the premiums for the County’s self-funded insurance, operating grants and contributions, and property tax. This increase was partially offset by a decrease in licenses and permits and miscellaneous revenues.

The following table provides a summary of the County's operations for the year ended June 30, 2020, with comparative totals for the year ended June 30, 2019.

	2020	2019
Revenues:		
Program revenues:		
Charges for services	\$ 13,233,849	\$ 6,352,057
Operating grants and contributions	6,080,005	2,172,889
Capital grants and contributions	564,585	502,479
Governmental revenues:		
Property taxes	21,195,047	16,392,998
Sales and other taxes	23,399,726	23,539,067
Shared tax revenue	19,146,571	19,832,931
Licenses and permits	1,511,027	2,903,077
Gain (loss) on sale of equipment	(80,082)	228,210
Unrestricted investment earnings	1,139,184	1,446,231
Miscellaneous revenue	804,584	3,858,838
Total Revenues	86,994,496	77,228,777
Expenses:		
General government	25,423,021	19,422,758
Public safety	28,989,067	27,741,878
Public works	9,107,614	9,565,796
Health, welfare, and recreation	6,521,389	4,281,148
Conservation and development	941,214	1,145,333
Interest on long-term debt	171,399	132,744
Total expenses	71,153,704	62,289,657
Increase in net position	15,840,792	14,939,120
Net position-July 1	170,635,168	155,696,048
Net position-June 30	\$ 186,475,960	\$ 170,635,168

To aid in the understanding of the statement of activities presented on page 11 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 \$63,597,104. Approximately 64% of this total amount, \$40,904,668 constitutes unassigned, assigned and committed fund balance and 34% is restricted in the amount of \$21,861,180 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 \$6,360,971. This is the result of lower than expected spending.

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. Budgetary statements begin on page 63 for the general fund and continue through page 65 of this report.

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 and Long-term Debt

At June 30, 2020, the County had \$264,002,394 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 5.7% over last year.

<u>Government Activities</u>	<u>2020</u>	<u>2019</u>
Land	\$ 7,812,374	\$ 7,812,374
Buildings and improvements	78,984,753	78,305,938
Machinery and equipment	38,854,258	36,838,420
Infrastructure	96,700,727	94,653,142
Intangible Assets	110,321	110,321
Construction in process	41,539,961	32,006,443
Less accumulated depreciation	(107,814,540)	(101,239,946)
Totals	<u>\$ 156,187,854</u>	<u>\$ 148,486,692</u>

This year’s major additions to capital assets were from SPOT 2017 construction projects.

Additional information on the County’s and its component unit’s capital assets can be found in Note 6 on pages 35 – 40 of this report.

At year-end, the County had \$12,233,307 in long-term debt, which includes \$2,714,292 of accrued compensated absences, \$8,604,849 economic development obligations, \$875,000 of capital lease obligation for the Juvenile Services Center, and \$39,166 for equipment capital leases. Additional information on the County’s and its component unit’s long-term debt can be found in Note 8 on pages 41 – 44 of this report.

Economic Factors and Next Year’s Budget

The County continued to be conservative in its revenue projections and spending appropriations for Fiscal Year 2021, considering the cyclical nature of the fossil fuels market and the COVID-19 pandemic. See the disclosure of uncertainty related to the COVID-19 pandemic in Note 19 on page 62.

On May 2, 2017, the voters of Laramie County authorized the collection of an additional 1% Specific Purpose Optional Sales and Use Tax, for the expansion of the jail, remodeling the existing courthouse, construction of a multiuse facility at the fairgrounds, and the purchase of equipment. Activity related to this tax is presented in the SPOT 2017 fund on pages 12 – 16.

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, 2020

	Primary Government	
	Governmental Activities	Component Units
ASSETS		
Cash and cash equivalents	\$ 1,502,822	\$ 112,978,834
Equity in pooled cash	24,666,402	-
Investments	35,485,485	257,615,817
Net investment in capital lease	-	875,000
Receivables (net of allowance for uncollectables)	924,593	44,977,423
Notes receivable	557,935	-
Accrued interest receivable	4,527	1,256
Due from other governments	6,276,689	201,928
Inventory	831,256	9,016,709
Prepaid expenses	-	5,720,822
Restricted assets:		
Bond funds	-	1,044,777
Refundable advance deposits	-	7,036,646
Restricted by donor	-	6,904,687
Debt agreement	-	10,416,079
Other	-	12,298,022
Capital assets, not being depreciated	49,352,335	17,294,400
Capital assets being depreciated, net	106,835,519	203,621,078
Total assets	226,437,563	690,003,478
DEFERRED OUTFLOW OF RESOURCES		
Pension related outflows	7,170,772	1,238,977
Total deferred outflow of resources	7,170,772	1,238,977
Total assets and deferred outflow of resources	\$ 233,608,335	\$ 691,242,455
LIABILITIES		
Due to other governments	\$ -	\$ 243,444
Due to Cheyenne Regional Medical Center	-	68,750
Accrued liabilities	4,094,240	26,917,363
Unearned revenue	-	55,582,255
Third-party payor settlements, estimated	-	1,445,499
Funds held for others	864,122	-
Due to other taxing units	6,330	-
Landfill closure and post closure liability	-	763,100
Net pension liability	20,319,885	9,246,353
Long-term debt due within one year	754,624	5,495,857
Long-term debt due in more than one year	11,478,683	108,772,037
Total liabilities	37,517,884	208,534,658
DEFERRED INFLOW OF RESOURCES		
Pension related inflows	9,614,491	4,188,704
Total deferred inflow of resources	9,614,491	4,188,704
Total liabilities and deferred inflow of resources	\$ 47,132,375	\$ 212,723,362
NET POSITION		
Net investment in capital assets	\$ 147,193,115	\$ 108,323,641
Restricted for:		
Abandoned vehicles	71,417	-
Bond indenture agreement, expendable	-	11,460,856
Community facilities	246,003	-
Donor specified purposes, expendable	-	8,323,446
Endowments, nonexpendable	-	9,732,375
Grant agreements	49,506	-
Permanently restricted	-	553,578
Road maintenance	11,134,835	-
SPOT tax operations	7,111,717	-
State Statutes	3,180,707	-
Statutory 911 charges	66,995	-
Temporarily restricted	-	399,156
Unrestricted	17,421,665	339,726,041
Total net position	\$ 186,475,960	\$ 478,519,093

See Notes to Financial Statements.

LARAMIE COUNTY, WYOMING
STATEMENT OF ACTIVITIES
Year Ended June 30, 2020

Function/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position	
		Charges for services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government	
					Governmental Activities	Component Units
Primary government						
Governmental activities						
General government	\$ 25,423,021	\$ 10,392,752	\$ 3,752,824	\$ -	\$ (11,277,445)	\$ -
Public safety	28,989,067	2,475,889	1,549,748	339,457	(24,623,973)	-
Public works	9,107,614	56,968	-	-	(9,050,646)	-
Health, welfare, and recreation	6,521,389	308,140	767,433	225,128	(5,220,688)	-
Conservation and development	941,214	100	10,000	-	(931,114)	-
Interest on long-term debt	171,399	-	-	-	(171,399)	-
Total governmental activities	71,153,704	13,233,849	6,080,005	564,585	(51,275,265)	-
Total primary government	\$ 71,153,704	\$ 13,233,849	\$ 6,080,005	\$ 564,585	\$ (51,275,265)	\$ -
Component units	\$ 363,490,428	\$ 366,263,624	\$ 4,415,489	\$ 19,008	\$ -	\$ 7,207,693
General revenues						
Property taxes					\$ 21,195,047	\$ 7,152,779
Sales and other taxes					23,399,726	1,810,524
Shared tax revenue					19,146,571	-
Licenses and permits					1,511,027	-
Gain (loss) on sale of capital assets					(80,082)	(206,667)
Provider relief funds					-	797,778
Unrestricted investment earnings					1,139,184	8,497,243
Miscellaneous revenue					804,584	764,771
Total general revenues					67,116,057	18,816,428
Change in net position					15,840,792	26,024,121
Net position- beginning of year					170,635,168	452,494,972
Net position- end of year					\$ 186,475,960	\$ 478,519,093

See Notes to Financial Statements.

**LARAMIE COUNTY, WYOMING
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2020**

ASSETS	General Fund	Optional 1% Tax Fund
Cash and cash equivalents	\$ 1,319,206	\$ -
Equity in pooled cash	2,042,548	2,302,112
Investments	30,510,691	-
Accounts receivable	105,358	-
Property taxes receivable, net	629,927	-
Accrued interest receivable	4,527	-
Due from other funds	5,647,386	-
Due from other governments	2,117,347	1,448,689
Inventory	160,450	-
Total assets	\$ 42,537,440	\$ 3,750,801
LIABILITIES, DEFERRED INFLOW OF RESOURCES AND FUND BALANCES		
Liabilities		
Accounts payable	\$ 1,251,142	\$ 114,735
Due to other taxing units	6,330	-
Accrued payroll liabilities	1,093,328	-
Due to other funds	4,487	-
Funds held for others	864,122	-
Total liabilities	3,219,409	114,735
Deferred Inflow of Resources		
Unavailable revenue	594,716	-
Total deferred inflow of resources	594,716	-
Total liabilities and deferred inflow of resources	3,814,125	114,735
Fund Balances		
Nonspendable	160,450	-
Restricted	246,003	-
Committed	-	3,636,066
Assigned	19,430,396	-
Unassigned	18,886,466	-
Total fund balances	38,723,315	3,636,066
Total liabilities, deferred inflow of resources and fund balances	\$ 42,537,440	\$ 3,750,801

See Notes to Financial Statements.

Public Works Fund	SPOT 2017 Fund	Other Governmental Funds	Totals
\$ -		\$ 183,616	\$ 1,502,822
11,079,325	577,370	7,454,785	23,456,140
-	-	4,974,794	35,485,485
-	-	189,308	294,666
-	-	-	629,927
-	-	-	4,527
-	-	3,010,904	8,658,290
340,736	1,836,317	533,600	6,276,689
642,278	-	28,528	831,256
<u>\$ 12,062,339</u>	<u>\$ 2,413,687</u>	<u>\$ 16,375,535</u>	<u>\$ 77,139,802</u>

\$ 120,293	\$ 24,613	\$ 477,464	\$ 1,988,247
-	-	-	6,330
164,933	4,975	167,757	1,430,993
-	8,500,000	153,803	8,658,290
-	-	-	864,122
<u>285,226</u>	<u>8,529,588</u>	<u>799,024</u>	<u>12,947,982</u>

-	-	-	594,716
-	-	-	594,716
<u>285,226</u>	<u>8,529,588</u>	<u>799,024</u>	<u>13,542,698</u>

642,278	-	28,528	831,256
11,134,835	-	10,480,342	21,861,180
-	-	1,373,936	5,010,002
-	-	4,628,188	24,058,584
-	(6,115,901)	(934,483)	11,836,082
<u>11,777,113</u>	<u>(6,115,901)</u>	<u>15,576,511</u>	<u>63,597,104</u>

<u>\$ 12,062,339</u>	<u>\$ 2,413,687</u>	<u>\$ 16,375,535</u>	<u>\$ 77,139,802</u>
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LARAMIE COUNTY, WYOMING
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
June 30, 2020

Total fund balances-governmental funds	\$ 63,597,104
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	156,187,854
Some of the County's revenues will be collected after year end but are not available soon enough to pay for the current period's expenditures and, therefore, are deferred in the funds.	594,716
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.	(22,763,604)
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.	(12,233,307)
Long-term mortgage note receivable is not due and receivable in the current period and, therefore, is not reported in the funds.	557,935
Internal service funds are accounted for as proprietary funds, therefore, they are not included in the governmental funds.	535,262
Net position of governmental activities	<u><u>\$ 186,475,960</u></u>

See Notes to Financial Statements.

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LARAMIE COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES GOVERNMENTAL FUNDS
Year Ended June 30, 2020

	General Fund	Optional 1% Tax Fund
Revenues		
Taxes	\$ 23,870,820	\$ 8,464,866
Licenses and permits	175,003	-
Intergovernmental revenues	16,860,450	-
Charges for services	5,518,462	-
Investment earnings	1,057,472	-
Miscellaneous revenues	544,371	-
Total revenues	<u>48,026,578</u>	<u>8,464,866</u>
Expenditures		
Current:		
General government	13,978,134	284,366
Public safety	21,888,830	601,865
Public works	-	-
Health, welfare and recreation	124,657	1,379,596
Conservation and development	179,334	196,207
Debt service:		
Interest	26,026	-
Principal	166,013	-
Capital outlay	2,430,812	191,728
Total expenditures	<u>38,793,806</u>	<u>2,653,762</u>
Excess (deficiency) of revenues over (under) expenditures	<u>9,232,772</u>	<u>5,811,104</u>
Other financing sources (uses)		
Proceeds from sale of capital assets	1,300	-
Transfers in	80,975	-
Transfers out	(2,954,076)	(6,509,235)
Total other financing sources (uses)	<u>(2,871,801)</u>	<u>(6,509,235)</u>
Net changes in fund balances	6,360,971	(698,131)
Fund balances - beginning of year	<u>32,362,344</u>	<u>4,334,197</u>
Fund balances (deficit) - end of year	<u>\$ 38,723,315</u>	<u>\$ 3,636,066</u>

See Notes to Financial Statements.

Public Works Fund	SPOT 2017 Fund	Other Governmental Funds	Totals
\$ -	\$ 10,662,446	\$ 1,001,925	\$ 44,000,057
-	-	1,336,024	1,511,027
2,296,346	-	6,634,367	25,791,163
56,968	-	1,140,256	6,715,686
-	1,785	79,927	1,139,184
6,850	-	253,363	804,584
<u>2,360,164</u>	<u>10,664,231</u>	<u>10,445,862</u>	<u>79,961,701</u>
-	89,716	2,484,259	16,836,475
-	178,160	3,135,271	25,804,126
5,074,123	-	8	5,074,131
-	35,045	4,542,608	6,081,906
-	-	788,299	1,163,840
-	134,673	10,700	171,399
-	6,300,000	29,408	6,495,421
1,010,018	5,473,851	6,515,416	15,621,825
<u>6,084,141</u>	<u>12,211,445</u>	<u>17,505,969</u>	<u>77,249,123</u>
<u>(3,723,977)</u>	<u>(1,547,214)</u>	<u>(7,060,107)</u>	<u>2,712,578</u>
43	-	-	1,343
6,567,235	-	3,105,921	9,754,131
-	-	(290,820)	(9,754,131)
<u>6,567,278</u>	<u>-</u>	<u>2,815,101</u>	<u>1,343</u>
2,843,301	(1,547,214)	(4,245,006)	2,713,921
8,933,812	(4,568,687)	19,821,517	60,883,183
<u>\$ 11,777,113</u>	<u>\$ (6,115,901)</u>	<u>\$ 15,576,511</u>	<u>\$ 63,597,104</u>

LARAMIE COUNTY, WYOMING
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
Year Ended June 30, 2020

Net Changes in fund balances- total governmental funds	\$ 2,713,921
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.	8,312,806
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.	(611,644)
The Statement of Activities reports an increase in revenue due to current activity in deferred revenues that are only reported at the governmental fund level.	594,716
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.	(309,222)
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.	6,495,655
The liability related to long-term debt is not recorded in the fund level, but is reported in the statement of net position. This is the current year change in long-term debt, which is offset by the total reduction in leasehold contingency recognized during the current period.	222,625
The change in the defined benefit net pension liability and pension related inflows and 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.	(2,113,327)
Internal service funds are accounted for as proprietary funds, therefore, they are not included in the governmental funds.	535,262
Change in net position of governmental activities	\$ 15,840,792

See Notes to Financial Statements.

**LARAMIE COUNTY, WYOMING
STATEMENT OF NET POSITION
PROPRIETARY FUND
June 30, 2020**

	Internal Service Insurance Fund
ASSETS	
Current assets:	
Equity in pooled cash	\$ 1,210,262
Total assets	<u>\$ 1,210,262</u>
 Liabilities	
Current liabilities:	
Accrued Liabilities	\$ 675,000
Total liabilities	<u>675,000</u>
 NET POSITION	
Unrestricted	535,262
Total net position	<u>\$ 535,262</u>

See Notes to Financial Statements.

LARAMIE COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN NET POSITION
PROPRIETARY FUND
Year Ended June 30, 2020

	Internal Service Insurance Fund
Operating revenues	
Insurance premiums	\$ 6,518,163
Total operating revenues	<u>6,518,163</u>
Operating expenses	
Insurance claims	5,982,901
Total operating expenses	<u>5,982,901</u>
Operating income	<u>535,262</u>
Net changes in fund balances	535,262
Net position - beginning of year	-
Net position - end of year	<u>\$ 535,262</u>

See Notes to Financial Statements.

LARAMIE COUNTY, WYOMING
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
Year Ended June 30, 2020

	Internal Service Insurance Fund
<hr/>	
Cash flows from operating activities	
Cash from customers	\$ 6,518,163
Payments to suppliers	(5,307,901)
Net cash provided by operating activities	<u>1,210,262</u>
Net increase in cash and cash equivalents	<u>1,210,262</u>
Balance - beginning of year	-
Balance - end of year	<u><u>\$ 1,210,262</u></u>
Reconciliation of operating income to net cash provided by operating activities	
Operating income	\$ 535,262
Accrued liabilities	675,000
 Net cash provided by operating activities	 <u><u>\$ 1,210,262</u></u>

See Notes to Financial Statements.

LARAMIE COUNTY, WYOMING
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS - AGENCY FUNDS
June 30, 2020

	Agency Funds	
	Office of Treasurer	Treasurer Debt Service
ASSETS		
Cash and cash equivalents	\$ 158,801	\$ -
Equity in pooled cash	10,349,228	56,828
Investments	-	270,537
Property tax receivable	4,788,686	77,800
Accrued Interest Receivable	-	97
Due from other governments	2,530,417	-
Total assets	\$ 17,827,132	\$ 405,262
LIABILITIES		
Due to other taxing units	\$ 17,827,132	\$ 405,262
Total liabilities	\$ 17,827,132	\$ 405,262

See Notes to Financial Statements.

LARAMIE COUNTY, WYOMING
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUND - CHEYENNE REGIONAL MEDICAL CENTER PENSION PLAN
December 31, 2019

	Cheyenne Regional Medical Center Pension Plan	
ASSETS		
Cash and deposits	\$	2,404,693
Investments, at fair value		84,691,199
Total assets	\$	87,095,892
NET POSITION		
Net position restricted for pensions	\$	87,095,892

See Notes to Financial Statements.

LARAMIE COUNTY, WYOMING
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUND - CHEYENNE REGIONAL MEDICAL CENTER PENSION PLAN
Year Ended December 31, 2019

	Cheyenne Regional Medical Center Pension Plan
<hr/>	
Additions	
Contributions:	
Employer	\$ 1,200,000
Total contributions	<u>1,200,000</u>
Investment income:	
Interest and dividends	1,816,527
Net appreciation (depreciation)	12,673,927
Less investment expense	(40,473)
Net investment income	<u>14,449,981</u>
Total additions	<u>\$ 15,649,981</u>
Deductions	
Benefit payments, including refunds of employee contributions	<u>\$ 4,572,059</u>
Net increase in net position	11,077,922
Beginning of year, January 1	<u>76,017,970</u>
End of year, December 31	<u>\$ 87,095,892</u>

See Notes to Financial Statements.

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.

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.

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.

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

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

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) Cheyenne Regional Medical Center Foundation (Foundation) was established for health care purposes and to advance and assist in the development, growth, and operation of the Medical Center. Funds raised are distributed to the Cheyenne, Wyoming community primarily through the purchases of property and equipment, supplies, and research support. The Foundation has been determined to be a component unit and is presented as a discretely presented component unit in the Medical Center's financial statements. Financial statements of the Foundation are prepared under a separate cover and can be obtained by contacting the Foundation's Executive Director.

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, 2019, contributions totaling \$572,423 were recognized by the Hospital and will not be recognized as expenditures of the Hospital Foundation until the calendar year ending December 31, 2020.

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.

LARAMIE COUNTY, WYOMING

NOTES TO 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.

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

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

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 *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 2017 Construction Fund* is capital projects fund and is used to account for specific purpose optional tax revenue, which is County voter approved.

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 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.

The *Proprietary Fund* accounts for County activities that are similar to business operations in the private sector or where the reporting focus is on determining net income, financial position, and changes in financial position (economic resources measurement focus). Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's ongoing operations.

The *Internal Service Fund* is used to account for the financing of goods or services provided by the County to the County itself on a cost-reimbursement basis. The County's employee insurance plan is accounted for as an internal service fund. The principal operating revenues of the insurance fund are premiums paid by participating employees. Operating expenses for the fund are the claims incurred during the year and an estimate for claims incurred but not reported.

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 accounts, 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, 2020 and consist primarily of money market funds, negotiable 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 an external investment pool, the Wyoming Government Investment 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 (\$20,119,226) of the County's position in these funds is the same as the value of the pool shares (net asset value) which are reported according to GASB 79 requirements. There are no unfunded commitments, the redemption frequency is daily, and there is no redemption notice period.

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The County had recurring fair value measurements as of June 30, 2020 of negotiable certificates of deposit and government securities in the amount of \$15,636,796 which are valued using a matrix pricing model and the market approach (Level 2 inputs).

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.

The County considers the levy date for property taxes to be the date when an enforceable legal claim to property taxes arises. Accordingly, County property tax receivables and 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

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

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.

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, 2020 was 12 mills, which means that the County has levied to the maximum amount available.

Inventories

All inventories are valued at cost using the first-in/first-out (FIFO) method. The consumption method is used for reporting these inventories at both the government-wide level and the fund level of the financial statements.

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 acquisition cost or estimated acquisition cost if purchased or constructed. Donated capital assets are recorded at acquisition 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 and improvements	10 to 40
Machinery and equipment	5 to 10
Infrastructure	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.

LARAMIE COUNTY, WYOMING

NOTES TO 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.

Fund Balance

The County reports fund balance in the governmental fund financial statements in one of the following five categories: 1) *nonspendable 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.

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.

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.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Note 2. Government Merger, Contingency and Restatement of Previously Reported Balances

On November 20, 2018, the Laramie County Fair Board was dissolved and its operations were merged with Laramie County. The Laramie County Fair Board was previously reported as a discretely presented component unit of Laramie County. Members of the dissolved board filed a complaint for declaratory judgment with the Laramie County District Court. The Laramie County District Court Judge found in favor of the County. Members of the dissolved board appealed this decision to the Wyoming Supreme Court. During the year ended June 30, 2020, the Wyoming Supreme Court ruled in favor of the appeal and reinstated the Laramie County Fair Board. The activities of the Laramie County Fair Board are presented in these financial statements as a blended component unit within the Events Department Fund.

Note 3. Deposits and Investments

As of June 30, 2020, the County had the following investments on the statement of net position and balance sheets:

Investment Type	Fair Value	Investment Rating	Less Than 1 yr.	1 to 5 yrs.	6 to 10 yrs.	More Than 10 yrs.
Governmental Securities						
Federal Agricultural Mortgage Corporation	\$ 251,745	Not Rated	\$ -	\$ -	\$ 251,745	\$ -
Federal Home Loan Bank	497,060	(1)	-	-	497,060	-
Federal National Mortgage Association	5,937,171	(2)	-	-	3,886,509	2,050,662
Small Business Administration	155,892	Not Rated	-	-	-	155,892
Federal Home Mortgage Corporation	676,794	(2)	-	-	40,138	636,656
Governmental National Mortgage Association	235,940	Not Rated	-	-	-	235,940
	<u>7,754,602</u>		<u>-</u>	<u>-</u>	<u>4,675,452</u>	<u>3,079,150</u>
Other Investment Types						
Certificates of Deposit	7,882,194	Not Rated	800,000	6,068,519	762,005	251,670
Wyoming Government Investment Fund	19,516,846	Not Rated	19,516,846	-	-	-
WYOSTAR Investment Pool	602,380	Not Rated	602,380	-	-	-
	<u>28,001,420</u>		<u>20,919,226</u>	<u>6,068,519</u>	<u>762,005</u>	<u>251,670</u>
	<u>\$ 35,756,022</u>		<u>\$ 20,919,226</u>	<u>\$ 6,068,519</u>	<u>\$ 5,437,457</u>	<u>\$ 3,330,820</u>

(1) As of June 30, 2020, Federal Home Loan Bank investments have ratings ranging from AA+ to AAA.

(2) As of June 30, 2020, the Federal National Mortgage Association and Federal Home Mortgage Corporation investments have ratings ranging from AA+ to AAA to Not Rated.

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.

Wyoming Statute §9-4-817 authorizes agencies of the State to deposit public funds in financial institutions authorized to conduct business in the State of Wyoming. These deposits must be fully insured by the Federal Deposit Insurance Corporation (FDIC) or secured by a pledge of assets including bonds, debentures and other securities (which by law) the State Treasurer may invest. Alternatively, a depository may pledge to deposits with conventional real estate mortgages and loans connected with mortgages at a ratio of one and

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

one half (1.5:1) of the value of public funds secured by the securities. At June 30, 2020, all deposits were fully insured with a combination of FDIC insurance and pledged collateral held in the name of the County. All deposits were held by a qualified depository as outlined in State statutes.

As of June 30, 2020, cash and investments are reported in the financial statements, as follows:

	Primary Government	Fiduciary Funds	Total
Cash and cash equivalents	\$ 1,502,822	\$ 158,801	\$ 1,661,623
Equity in pooled cash	24,666,402	10,406,056	35,072,458
Investments	35,485,485	270,537	35,756,022
	<u>\$ 61,654,709</u>	<u>\$ 10,835,394</u>	<u>\$ 72,490,103</u>

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 Wyoming Government Investment Fund (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, 2020, WYOSTAR did not have a quality service credit rating. The WGIF 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.”

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 County’s investments in Federal National Mortgage Association is in excess of 5% of the County’s total investments at June 30, 2020.

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, 2020, the County’s deposits were fully collateralized as required by statutes.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

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.

Note 4. Accounts Receivable

Receivables for the primary government for the year ended June 30, 2020 including the applicable allowances for uncollectible accounts are as follows:

Receivables		
Miscellaneous		\$ 294,666
Delinquent property taxes		779,927
Less allowance for uncollectible		(150,000)
		<u>\$ 924,593</u>

Note 5. Interfund Receivables, Payables, and Transfers

Due to/due from between funds for the year ended June 30, 2020 were as follows:

Fund	Fund Level Financial Statements	
	Due From / To Other Funds	
	Receivable	Payable
Governmental Activities:		
Major Funds:		
General Fund	\$ 5,647,386	\$ 4,487
SPOT 2017 Fund	-	8,500,000
Nonmajor Funds:		
Special Revenue Funds:		
Other County Operating Funds	8,364	-
Miscellaneous Grants Funds	-	6,417
EMA Fund	-	50,000
Law Enforcement Funds	2,540	-
Enhanced 911 System Fund	-	97,386
SPOT O&M Fund	3,000,000	-
	<u>\$ 8,658,290</u>	<u>\$ 8,658,290</u>

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

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.

Interfund Transfers

Interfund transfers at June 30, 2020 consisted of the following:

Fund	Fund Level Financial Statements	
	Operating Transfers	
	In	Out
Governmental Activities:		
Major Funds:		
General Fund	\$ 80,975	\$ 2,954,076
Special Revenue Funds:		
Optional 1% Tax	-	6,509,235
Public Works	6,567,235	-
Nonmajor Funds:		
Special Revenue Funds:		
County Roads	-	100,000
Enhanced 911 System	432,158	-
EMA Fund	107,284	-
Event Center Fund	2,122,000	-
Law Enforcement Funds	-	17,425
Miscellaneous Grants Funds	262,634	-
Other County Operating Funds	72,000	173,395
Special Courts	109,845	-
	<u>\$ 9,754,131</u>	<u>\$ 9,754,131</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, 2020 was as follows:

Governmental Activities	Beginning Balance	Additions	Deletions	Transfers	Ending Balance
Capital assets, not being depreciated					
Land	\$ 7,812,374	\$ -	\$ -		\$ 7,812,374
Construction in progress	32,006,443	12,552,485		(3,018,967)	41,539,961
Total capital assets not being depreciated	39,818,817	12,552,485	-	(3,018,967)	49,352,335
Capital assets being depreciated					
Buildings and improvements	78,305,938	-	(39,371)	718,186	78,984,753
Machinery and equipment	36,838,420	3,721,174	(1,958,532)	253,196	38,854,258
Infrastructure	94,653,142	-	-	2,047,585	96,700,727
Intangible Assets	110,321	-	-	-	110,321
Total capital assets being depreciated	209,907,821	3,721,174	(1,997,903)	3,018,967	214,650,059
Less accumulated depreciation for:					
Buildings and improvements	(31,951,755)	(2,049,444)	14,764	-	(33,986,435)
Machinery and equipment	(22,552,730)	(2,750,957)	1,371,495	-	(23,932,192)
Infrastructure	(46,715,097)	(3,149,453)	-	-	(49,864,550)
Intangible Assets	(20,364)	(10,999)	-	-	(31,363)
Total accumulated depreciation	(101,239,946)	(7,960,853)	1,386,259	-	(107,814,540)
Total capital assets being depreciated, net	108,667,875	(4,239,679)	(611,644)	3,018,967	106,835,519
Governmental activities capital assets, net	\$ 148,486,692	\$ 8,312,806	\$ (611,644)	\$ -	\$ 156,187,854

Assets acquired through capital leases of \$6,179,830 are included in Buildings above. The related accumulated depreciation on those assets was \$1,273,108 as of June 30, 2020; the current year depreciation of \$154,496 was expensed in general governmental activities.

Assets acquired through capital leases of \$77,762 are included in Machinery and equipment above. The related accumulated depreciation on those assets was \$26,313 as of June 30, 2020; the current year depreciation of \$16,004 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	\$ 1,898,650
Public safety	1,928,149
Public works	3,744,345
Health, welfare and recreation	389,709
Total depreciation expense- governmental activities	<u><u>\$ 7,960,853</u></u>

Discretely Presented Component Units

Activity for the Laramie County Weed and Pest Control District for the year ended June 30, 2020 was as follows:

	Beginning Balance	Transfers and Additions	Transfers and Deletions	Ending Balance
Capital assets, not being depreciated				
Land	\$ 53,870	\$ -	\$ -	\$ 53,870
Total capital assets not being depreciated	<u>53,870</u>	<u>-</u>	<u>-</u>	<u>53,870</u>
Capital assets being depreciated				
Buildings and improvements	3,540,549	-	-	3,540,549
Machinery and equipment *	685,430	6,899	(22,867)	669,462
Total capital assets being depreciated	<u>4,225,979</u>	<u>6,899</u>	<u>(22,867)</u>	<u>4,210,011</u>
Less accumulated depreciation for:				
Buildings and improvements	(901,070)	(129,156)	-	(1,030,226)
Machinery and equipment *	(445,841)	(51,346)	22,867	(474,320)
Total accumulated depreciation	<u>(1,346,911)</u>	<u>(180,502)</u>	<u>22,867</u>	<u>(1,504,546)</u>
Total capital assets being depreciated, net	<u>2,879,068</u>	<u>(173,603)</u>	<u>-</u>	<u>2,705,465</u>
Capital assets, net	<u><u>\$ 2,932,938</u></u>	<u><u>\$ (173,603)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,759,335</u></u>

* Certain reclassifications have been made to beginning balances to conform to current year presentation. These reclassifications have no effect on the total beginning balance of capital assets, net.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Activity for the Laramie County Library System for the year ended June 30, 2020 was as follows:

	Beginning Balance	Transfers and 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 and improvements	19,113,546	-	-	19,113,546
Machinery and equipment	4,512,388	22,365	-	4,534,753
Library contents	5,956,067	261,263	-	6,217,330
Total capital assets being depreciated	29,582,001	283,628	-	29,865,629
Less accumulated depreciation for:				
Buildings and improvements	(5,294,151)	(432,470)	-	(5,726,621)
Machinery and equipment	(3,982,922)	(124,616)	-	(4,107,538)
Library contents	(5,217,471)	(300,665)	-	(5,518,136)
Total accumulated depreciation	(14,494,544)	(857,751)	-	(15,352,295)
Total capital assets being depreciated, net	15,087,457	(574,123)	-	14,513,334
Capital assets, net	\$ 18,003,546	\$ (574,123)	\$ -	\$ 17,429,423

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Activity for the City of Cheyenne – Laramie County Health Board for the year ended June 30, 2020 was as follows:

	Beginning Balance	Transfers and Additions	Transfers and Deletions	Ending Balance
Capital assets, not being depreciated				
Land	\$ 29,925	\$ -	\$ -	\$ 29,925
Total capital assets not being depreciated	29,925	-	-	29,925
Capital assets being depreciated				
Building and improvements	473,914	-	-	473,914
Machinery and equipment	1,081,255	-	(25,647)	1,055,608
Total capital assets being depreciated	1,555,169	-	(25,647)	1,529,522
Less accumulated depreciation for:				
Building and improvements	(159,553)	(46,888)	-	(206,441)
Machinery and equipment	(812,152)	(99,261)	25,647	(885,766)
Total accumulated depreciation	(971,705)	(146,149)	25,647	(1,092,207)
Total capital assets being depreciated, net	583,464	(146,149)	-	437,315
Capital assets, net	\$ 613,389	\$ (146,149)	\$ -	\$ 467,240

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Activity for the Laramie County Landfill Board for the year ended June 30, 2020 was as follows:

	Beginning Balance	Transfers and 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 and improvements	326,682	-	-	326,682
Machinery and equipment	2,340,038	94,472	(322,360)	2,112,150
Other improvements	1,760,773	-	-	1,760,773
Total capital assets being depreciated	4,427,493	94,472	(322,360)	4,199,605
Less accumulated depreciation for:				
Building and improvements	(120,705)	(9,006)	-	(129,711)
Machinery and equipment	(1,614,157)	(177,908)	322,360	(1,469,705)
Other improvements	(178,864)	(176,079)	-	(354,943)
Total accumulated depreciation	(1,913,726)	(362,993)	322,360	(1,954,359)
Total capital assets being depreciated, net	2,513,767	(268,521)	-	2,245,246
Capital assets, net	\$ 2,555,620	\$ (268,521)	\$ -	\$ 2,287,099

Assets acquired through capital leases of \$1,421,184 are included in Machinery and equipment above. The related accumulated depreciation on those assets was \$639,822 as of June 30, 2020; the current year depreciation of \$108,621 was expensed in general governmental activities.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Activity for the Medical Center, excluding the Hospital Foundation, for the year ended June 30, 2020 was as follows:

	Beginning Balance	Transfers and Additions	Transfers and Deletions	Ending Balance
Capital assets, not being depreciated				
Land	\$ 7,975,152	\$ -	\$ (21,164)	\$ 7,953,988
Construction in progress	18,013,435	31,639,004	(43,353,764)	6,298,675
Total capital assets not being depreciated	25,988,587	31,639,004	(43,374,928)	14,252,663
Capital assets being depreciated				
Building and improvements	243,598,030	649,047	21,055,297	265,302,374
Machinery and equipment	195,074,268	1,260,861	(37,129,781)	159,205,348
Total capital assets being depreciated	438,672,298	1,909,908	(16,074,484)	424,507,722
Less accumulated depreciation	(270,889,956)	(26,824,392)	56,922,870	(240,791,478)
Total capital assets being depreciated, net	167,782,342	(24,914,484)	40,848,386	183,716,244
Capital assets, net	\$ 193,770,929	\$ 6,724,520	\$ (2,526,542)	\$ 197,968,907

Note 7. Accrued Liabilities

Accrued Liabilities consisted of the following at June 30, 2020:

	Primary Government	Component Units
Accounts payable	\$ 1,988,247	\$ 7,397,849
Accrued payroll liabilities	1,430,993	17,589,850
Construction payables	-	1,263,844
Accrued interest payable	-	665,820
Accrued health insurance claims payable	675,000	-
	\$ 4,094,240	\$ 26,917,363

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Note 8. Long-Term Debt

The following is a summary of debt transactions of the primary government for the year ended June 30, 2020:

	Balance June 30, 2019	Additions	Payments	Balance June 30, 2020	Due Within One Year
Capital lease obligation - Juvenile Service Center	\$ 1,035,000	\$ -	\$ 160,000	\$ 875,000	\$ 165,000
Capital lease obligation - Archer Multi Use Facility	6,300,000	-	6,300,000	-	-
Capital lease obligation - office equipment	13,195	-	8,331	4,864	2,085
Capital leases obligation - heavy equipment	50,181	-	15,879	34,302	16,712
Economic development notes and leasehold contingency - commercial building (Note 17)	8,303,198	-	222,625	8,080,573	222,625
Economic development notes - mortgage loan (Note 17)	535,721	-	11,445	524,276	23,202
Compensated absences	2,405,070	692,237	383,015	2,714,292	325,000
	<u>\$ 18,642,365</u>	<u>\$ 692,237</u>	<u>\$ 7,101,295</u>	<u>\$ 12,233,307</u>	<u>\$ 754,624</u>

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

The following is a summary of the outstanding debt obligations as of June 30, 2020:

\$2,355,000 lease/purchase obligation on a site and juvenile center improvements due in annual principal payments ranging from \$140,000 to \$185,000, including semi-annual interest through June 2025; interest ranging from 1.55% to 6.00%.	\$ 875,000
\$123,379 lease/purchase obligations on office equipment due in total monthly installments of \$722, including interest through October 2020; interest ranging from 0.00% to 6.00%.	4,864
\$68,727 lease/purchase obligation on a vehicle due in annual installments of \$18,547, including interest through October 2020; interest rate 5.35%.	34,302
\$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.	8,080,573
\$557,935 economic development mortgage payable collateralized by a promissory note and commercial real estate with the first annual interest only installment of \$16,738 due in April 2018 and remaining annual installments of \$38,595 including interest through April 2037; interest rate 3.00%.	524,276
Accrued compensated absences	<u>2,714,292</u>
	<u><u>\$ 12,233,307</u></u>

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Long-term debt is being serviced in the General Fund and the Events Department 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 mortgage payable and capital lease obligations and the net present value of the minimum payments for the mortgage payable and capital lease obligations as of June 30, 2020 were as follows:

Year ended June 30:	Principal	Interest	Total
2021	\$ 206,999	\$ 70,054	\$ 277,053
2022	213,573	58,564	272,137
2023	200,310	46,706	247,016
2024	205,354	35,467	240,821
2025	211,115	23,907	235,022
2026-2030	142,805	51,800	194,605
2031-2035	165,550	29,055	194,605
2036-2040	92,736	4,710	97,446
	<u>\$ 1,438,442</u>	<u>\$ 320,263</u>	<u>\$ 1,758,705</u>

The following is a summary of debt transactions for the discretely presented component units for the year ended June 30, 2020:

	Balance June 30, 2019	Additions	Payments	Balance June 30, 2020	Due Within One Year
Weed and Pest Control District Compensated absences	\$ 34,468	\$ 7,116	\$ 976	\$ 40,608	\$ 1,000
County Library System Compensated absences	\$ 197,839	\$ 42,930	\$ -	\$ 240,769	\$ -
City of Cheyenne-Laramie County Health Board Compensated absences	\$ 279,024	\$ 67,646	\$ 155,870	\$ 190,800	\$ 40,000
County Landfill Board Capital leases, equipment	\$ 531,659	\$ -	\$ 197,994	333,665	\$ 122,639
Compensated absences	2,998	-	1,264	1,734	-
Total Landfill Board	<u>\$ 692,287</u>	<u>\$ -</u>	<u>\$ 199,258</u>	<u>\$ 335,399</u>	<u>\$ 122,639</u>

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Laramie County Landfill Board \$760,345 lease/purchase obligation on heavy equipment due in quarterly installments of \$43,224, including interest through September 1, 2022; interest at 3.2% \$ 333,665

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, 2020 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 \$185,000 through June 2025, interest at 1.55%	
to 6.00%, original amount issued \$2,355,000, original issue discount	
of \$19,567	
Balance June 30, 2019	\$ 1,035,000
Less Payments	<u>160,000</u>
Balance June 30, 2020	875,000
Less original issue discount	<u>6,519</u>
Net bonds payable	868,481
Less current maturities	<u>165,000</u>
Long-term portion of revenue bonds payable	<u><u>\$ 703,481</u></u>

The annual requirements to amortize the bonds payable, principal and interest outstanding at June 30, 2020 are as follows:

Fiscal year ending June 30:		Principal	Interest
2021	\$	165,000	\$ 52,500
2022		170,000	42,600
2023		175,000	32,400
2024		180,000	21,900
2025		185,000	11,100
	\$	<u>875,000</u>	<u>\$ 160,500</u>

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Note 9. Long-Term Debt – Medical Center

Long-term debt for the Medical Center at June 30, 2020 is as follows:

	Balance			Balance	Due Within
	June 30, 2019	Additions	Payments	June 30, 2020	One Year
Hospital Refunding Revenue					
Bonds, Series 2012	\$ 85,235,000	\$ -	\$ (2,135,000)	\$ 83,100,000	\$ 2,220,000
2012 bond premium	3,441,635	-	(225,757)	3,215,878	-
2.53% capital lease	2,314	-	(2,314)	-	-
15.86% capital lease	1,545,041	-	(174,703)	1,370,338	213,253
3.00% capital lease	68,140	-	(68,140)	-	-
3.00% capital lease	764,210	-	(247,144)	517,066	254,659
3.00% capital lease	297,043	-	(146,327)	150,716	150,717
1.99% note payable	-	12,500,000	(567,739)	11,932,261	1,152,553
1.39% note payable	-	12,500,000	(194,422)	12,305,578	1,176,036
	<u>\$ 91,353,383</u>	<u>\$ 25,000,000</u>	<u>\$ (3,761,546)</u>	<u>\$ 112,591,837</u>	<u>\$ 5,167,218</u>
Less Current Maturities				(5,167,218)	
Long-Term Debt, Less Current Maturities				<u>\$ 107,424,619</u>	

Laramie County, Wyoming, Hospital Refunding Revenue Bonds, Series 2012, 4.0% - 5.0% serial bonds, with a final maturity due May 2042, and are 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.

The 2.53% Capital Lease, paid in full during 2020.

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

The 3.00% Capital Lease, paid in full during 2020.

The 3.00% Capital Lease, is due in annual installments of \$270,388 including interest, to October 2021. The capital lease is to fund the information technology infrastructure upgrade, secured by equipment.

The 3.00% Capital Lease, is due in annual installments of \$155,238 including interest, to March 2021. The capital lease is to fund virtual information technology equipment and software, secured by equipment.

The 1.99% Note Payable is due in monthly installments of \$114,961 including interest to December 2029. The note payable is secured by various capital assets of the Medical Center,

The 1.39% Note Payable is due in monthly installments of \$111,634 including interest to April 2030. The note payable is secured by various capital assets of the Medical Center.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

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

Year Ending June 30	Principal	Interest	Total
2021	\$ 5,167,218	\$ 4,608,140	\$ 9,775,358
2022	5,199,134	4,430,460	9,629,594
2023	5,120,198	4,245,032	9,365,230
2024	5,348,612	4,030,193	9,378,805
2025	5,353,889	3,805,355	9,159,244
2026-2030	27,551,908	16,211,914	43,763,822
2031-2035	19,445,000	11,632,938	31,077,938
2036-2040	24,605,000	6,479,750	31,084,750
2041-2042	11,585,000	849,500	12,434,500
	<u>\$ 109,375,959</u>	<u>\$ 56,293,282</u>	<u>\$ 165,669,241</u>

Note 10. Risk Management - County

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, 2020, the County paid \$616,341 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 2020 was \$424,568. Amounts paid by the County to the State for Unemployment Claims was \$29,352.

Employees of the County and two of its component units are covered by the County's medical self-insurance plan. The Entities' costs for this plan are reflected in the funds paying the coverage, premiums and administrative costs. The self-insurance plan is reported as an internal service fund in the accompanying financial statements. The County has a contract with a third-party administrator to process payments. The County also maintains a stop-loss policy to limit the potential for individual and aggregate claims. Management has estimated an accrual for incurred but not reported (IBNR) claims.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

At June 30, 2020, the IBNR was \$675,000. Changes to the IBNR for the year ended June 30, 2020 is as follows:

Fiscal Year Ending	Beginning of Fiscal Year Liability	Estimated Claims Incurred	Claim Payments	End of Fiscal Year Liability
June 30, 2020	\$ -	\$ 5,982,901	\$ 5,307,901	\$ 675,000

Note 11. 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	Public Works Fund	SPOT 2017	Other Nonmajor Governmental Funds	Total
Nonspendable:						
Inventory	\$ 160,450	\$ -	\$ 642,278	\$ -	\$ 28,528	\$ 831,256
Restricted for:						
Community Facilities	246,003	-	-	-	-	246,003
SPOT tax operations and maintenance	-	-	-	-	7,111,717	7,111,717
911 charges per statute	-	-	-	-	66,995	66,995
Abandoned Vehicles	-	-	-	-	71,417	71,417
Grant agreement	-	-	-	-	49,506	49,506
Road maintenance	-	-	11,134,835	-	-	11,134,835
State Statutes	-	-	-	-	3,180,707	3,180,707
Committed to:						
Specific projects	-	3,636,066	-	-	-	3,636,066
Economic development	-	-	-	-	172,463	172,463
Law enforcement	-	-	-	-	1,201,473	1,201,473
Assigned to:						
Emergency reserves-Wyo Statute 16-4-105	19,430,396	-	-	-	-	19,430,396
Planning and building inspections	-	-	-	-	3,888,197	3,888,197
Shooting sports	-	-	-	-	-	-
Events center	-	-	-	-	-	-
County improvements	-	-	-	-	739,991	739,991
Unassigned	18,886,466	-	-	(6,115,901)	(934,483)	11,836,082
	<u>\$ 38,723,315</u>	<u>\$ 3,636,066</u>	<u>\$ 11,777,113</u>	<u>\$ (6,115,901)</u>	<u>\$ 15,576,511</u>	<u>\$ 63,597,104</u>

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Note 12. Retirement Commitment – Wyoming Retirement System

Plan description: Substantially all employees of the County and component units, excluding law enforcement employees, the Medical Center 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/about/reports?label=financial#categories>

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.

Public Employees Disability Benefits: Partial or total disability retirement is available to any member who becomes incapacitated, mentally or physically, and cannot continue in the performance of his/her duties. To qualify, the member must have at least 10 years of service and must be "in service" at the time of application for disability retirement. Upon retirement for a partial disability, the member receives a monthly disability retirement benefit for the period of his disability equal to 50% of the normal benefit payable to the member, as if the member was eligible for normal retirement benefits. Upon retirement for a total disability, the member receives a monthly disability benefit equal to 100% of his service retirement benefit as if the member was eligible for normal retirement benefits. Disability benefits are payable for the life of the member or until death.

Public Employees Survivors' Benefits: Certain surviving dependents receive benefits based on the deceased member's compensation and their relationship to the deceased, as well as the benefit option selected by the member at the date of retirement.

Law Enforcement Retirement Benefits: Benefits are based on a formula involving years of service, highest average salary, and age at retirement. Currently, the benefit formula entitles retirees to 2.5% of the highest average salary for each year of service with a ceiling on the benefit at 75% of the highest average salary.

Law Enforcement Disability Benefits: Partial or total disability retirement is available to any member who becomes incapacitated, mentally or physically, and cannot continue in the performance of his/her duties from an individual and specific act incurred while employed. To qualify for duty disability retirement, there is no age or service requirement, and the member receives a monthly disability retirement benefit for the period of his/her disability equal to 62.5% of final salary. To qualify for non-duty disability retirement, the member must have at least 10 years of service, and the member receives a monthly disability benefit for the period of his/her disability equal to 50% of final salary.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Law Enforcement Survivor's Benefits: Surviving spouse receives benefits dependent on if the member was on-duty at the time of death. Additional benefits are available for additional qualified dependents.

Contributions: Per Title 9-3-412 and 413 of State Statutes, for the year ended June 30, 2020, Public Employees member contributions were required to be 8.75% of compensation and employer contributions were required to be 8.87% of compensation. 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 5.52% of compensation to the Law Enforcement Pension Plan and 5.50% of compensation for full-time employees to the Public Employees Pension Plan. Total contributions paid by the County, including the percentage of the members' contributions the County has elected to pay, for the year ended June 30, 2020 were \$1,367,390 to Law Enforcement Pension Plan and \$1,706,156 to Public Employees 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, 2020, for the component units:

	Elected Percentage to Pay for Member Contributions	Total Contributions
Weed and Pest Control	8.75%	\$ 42,734
Library System	8.75%	\$ 439,089
Health Board	5.88%	\$ 321,160
Landfill Board	8.75%	\$ 27,008

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, 2020, 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, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2019 and rolled forward to the measurement date December 31, 2019. 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, 2019 to the contributions of all participating employers for the same period. The proportionate shares as of December 31, 2019 and December 31, 2018 are also shown in the following table.

	Net Pension Liability	Proportionate Share at December 31, 2019	Proportionate Share at December 31, 2018
County:			
Law Enforcement	\$ 4,857,039	5.634700000%	5.648514000%
Public Employees	15,462,846	0.658014100%	0.649719600%
Total County	\$ 20,319,885		
Component Units:			
Weed and Pest Control	\$ 306,447	0.013040700%	0.011986300%
Library System	\$ 3,173,284	0.135037600%	0.126049600%
Health Board	\$ 2,932,966	0.124811000%	0.107792900%
Landfill Board	\$ 197,981	0.008425000%	0.010296500%

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

For the year ended June 30, 2020, the County and component units recognized the following pension expenses:

	<u>Pension Expense</u>
County:	
Law Enforcement	\$ 1,568,706
Public Employees	2,034,297
Total County	<u>\$ 3,603,003</u>
Component Units:	
Weed and Pest Control	\$ 40,316
Library System	\$ 417,478
Health Board	\$ 385,862
Landfill Board	\$ 26,046

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

At June 30, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources		
	Law Enforcement	Public Employees	Total
Difference between expected and actual experience	\$ 864,121	\$ -	\$ 864,121
Changes in assumptions	4,044,580	544,992	4,589,572
Changes in proportionate share of contributions	189,234	558,410	747,644
Contributions subsequent to the measurement date	428,341	541,094	969,435
	<u>\$ 5,526,276</u>	<u>\$ 1,644,496</u>	<u>\$ 7,170,772</u>

	Deferred Inflows of Resources		
	Law Enforcement	Public Employees	Total
Difference between expected and actual experience	\$ 405,334	\$ 304,921	\$ 710,255
Changes in proportionate share of contributions	11,688	-	11,688
Changes in assumptions	4,849,302	-	4,849,302
Net difference between projected and actual earnings on pension plan investments	1,736,032	2,307,214	4,043,246
	<u>\$ 7,002,356</u>	<u>\$ 2,612,135</u>	<u>\$ 9,614,491</u>

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

At June 30, 2020, 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:		
Difference between expected and actual experience	\$ -	\$ 6,043
Net difference between projected and actual earnings on pension plan investments	-	45,725
Changes in proportionate share of contributions	25,432	6,695
Changes in assumption	10,801	-
Contributions subsequent to the measurement date	10,943	-
	\$ 47,176	\$ 58,463
Library System:		
Difference between expected and actual experience	\$ -	\$ 62,576
Net difference between projected and actual earnings on pension plan investments	-	473,486
Changes in proportionate share of contributions	207,490	-
Changes in assumption	111,843	-
Contributions subsequent to the measurement date	111,516	-
	\$ 430,849	\$ 536,062
Health Board:		
Difference between expected and actual experience	\$ -	\$ 57,837
Net difference between projected and actual earnings on pension plan investments	-	437,628
Changes in proportionate share of contributions	534,902	12,413
Changes in assumption	103,373	-
Contributions subsequent to the measurement date	94,729	-
	\$ 733,004	\$ 507,878
Landfill Board:		
Difference between expected and actual experience	\$ -	\$ 3,904
Net difference between projected and actual earnings on pension plan investments	-	29,541
Changes in proportionate share of contributions	13,525	35,133
Changes in assumption	6,978	-
Contributions subsequent to the measurement date	7,445	-
	\$ 27,948	\$ 68,578

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

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, 2020. 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:

	2021	2022	2023	2024	Total
County:					
Law Enforcement	\$ 70,347	\$ (130,936)	\$ (606,308)	\$ (1,237,524)	\$ (1,904,421)
Public Employees	(21,239)	(464,872)	8,329	(1,030,951)	(1,508,733)
Total County	<u>\$ 49,108</u>	<u>\$ (595,808)</u>	<u>\$ (597,979)</u>	<u>\$ (2,268,475)</u>	<u>\$ (3,413,154)</u>
Component Units:					
Weed and Pest Control	\$ 1,972	\$ (8,617)	\$ 4,846	\$ (20,431)	\$ (22,230)
Library System	\$ 19,445	\$ (69,508)	\$ 44,906	\$ (211,572)	\$ (216,729)
Health Board	\$ 141,436	\$ 84,839	\$ 99,671	\$ (195,549)	\$ 130,397
Landfill Board	\$ (9,175)	\$ (14,756)	\$ (10,944)	\$ (13,200)	\$ (48,075)

Actuarial assumptions: The total pension liability in the January 1, 2019 actuarial valuation, and rolled forward to a measurement date of December 31, 2019 was determined using the following actuarial assumptions and applied to all periods included in the measurement:

	Law Enforcement	Public Employees
Inflation	2.25%	2.25%
Salary increases, including inflation	4.75% - 8.75%	2.50% - 6.50%
Investment rate of return, net of pension plan investment expense, including inflation	7.00%	7.00%
Payroll growth rate	2.50%	2.50%

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Mortality rates were based on the RP-2014 Healthy Annuitant Mortality Table and Employee Mortality Table, as appropriate, with adjustments for mortality improvements based on Scale MP-2017.

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 arithmetic returns, net of pension plan investment expense and inflation) are developed for each major asset class. These real rates of return are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. 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	Target Allocation	Long-Term Expected Geometric Real Rate of Return	Long-Term Expected Arithmetic Real Rate of Return
Fixed income	21.00%	1.32%	1.67%
Equity	48.50%	5.43%	7.42%
Marketable alternatives	19.00%	3.46%	4.33%
Private markets	9.50%	4.46%	5.58%
Cash	2.00%	-0.20%	-0.20%
Total	100.00%		

Experience analysis: An experience study was conducted on behalf of all WRS’s plans covering the five-year period ended December 31, 2016. 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 7.00% for the County’s Public Employees Plan and its component units. The discount rate used to measure the total pension liability was 5.92% for the County’s Law Enforcement Plan. 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 7.00% (Public Employees Plan) and 5.92% (Law Enforcement Plan), 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 (6.00% - Public Employees Plan; 4.92% - Law Enforcement Plan) or 1-percentage-point higher (8.00% - Public Employees Plan; 6.92% - Law Enforcement Plan) than the current rate:

	<u>Proportionate Share of the Net Pension Liability</u>		
		Current	
	1% Decrease	Discount Rate	1% Increase
County - Law Enforcement	\$ 10,827,989	\$ 4,857,039	\$ (24,102)
County - Public Employees	\$ 23,361,752	\$ 15,462,846	\$ 8,870,483
Weed and Pest Control	\$ 462,989	\$ 306,447	\$ 175,798
Library System	\$ 4,794,297	\$ 3,173,284	\$ 1,820,400
Health Board	\$ 4,431,218	\$ 2,932,966	\$ 1,682,538
Landfill Board	\$ 299,116	\$ 197,981	\$ 113,575

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 13. Retirement Commitment – Medical Center

Plan Description

The Medical Center is the administrator of the Memorial Hospital of Laramie County Pension 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. The default benefit payment option is a single life annuity but there are up to four other options a terminated employee can choose for themselves. 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.

As of June 30, 2020, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	534
Inactive employees entitled to but not yet receiving benefits	526
Active employees	134
	<u>1,194</u>

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

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 made contributions of \$1,200,000 during the year ended June 30, 2020.

Net Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At June 30, 2020, the Medical Center reported a liability of \$2,635,675 for the net pension liability measured as of December 31, 2019, and the total pension liability used to calculate the net pension liability was determined by actuarial valuation as of January 1, 2019.

For the year ended June 30, 2019, the Medical Center recognized pension expense of \$3,828,713. At June 30, 2019, 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>
Net difference between projected and actual earnings on pension plan investments	<u>\$ -</u>	<u>\$ 3,017,723</u>

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:	
2021	\$ (614,237)
2022	(534,514)
2023	(12,968)
2024	<u>(1,856,004)</u>
	<u>\$ (3,017,723)</u>

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Actuarial Assumptions

The total pension liability in the January 1, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Rate of Inflation	No explicit price inflation assumption is used in this valuation
Salary Increases	3.78% to 5.10%
Investment Rate of Return	7.00%

The actuarial assumptions noted above were based on the results of actuarial experience studies with dates corresponding to those listed above.

Mortality rates were based on the RP-2014 Employee Mortality Table for Males and Females, 100%, no set back, projected with Scale MP-2017

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 estimates 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. Best estimates of arithmetic real rates of return were approximated using JP Morgan Asset Management’s Capital Market Assumption Group.

The target allocation per the plan documents for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Asset Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Fixed income	32%	0.71%
Domestic equity	34%	2.04%
International equity	21%	1.27%
Real estate	4%	0.40%
Alternatives	9%	0.08%
Cash	0%	0.00%
Assumed inflation	0%	2.50%
	<u>100%</u>	

Discount Rate – A single discount rate of 7.0% was used to measure the total pension liability. The single discount rate was based on the expected rate of return on pension plan investments of 7.0%. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current pension plan members. Therefore, the long-term expected rate of return on

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

pension plan investments was applied to all periods of projected benefit payment to determine the total pension liability

Changes in the Net Pension Liability

	<u>2020</u>
Total Pension Liability	
Service Cost	\$ 438,712
Interest on the Total Pension Liability	5,984,029
Difference between Expected and Actual Experience of the Total Pension Liability	547,442
Benefit Payments, including Refunds of Employee Contributions	<u>(4,572,059)</u>
Net Change in Total Pension Liability	2,398,124
Total Pension Liability - Beginning	<u>87,333,443</u>
Total Pension Liability - Ending (a)	<u><u>\$ 89,731,567</u></u>

Plan Fiduciary Net Position

Contributions - Employer	\$ 1,200,000
Net Investment Income	14,482,131
Benefit Payments, including Refunds of Employee Contributions	(4,572,059)
Pension Plan Administrative Expense	(40,473)
Other	<u>8,323</u>
Net Change in Plan Fiduciary Net Position	11,077,922
Plan Fiduciary Net Position - Beginning	<u>76,017,970</u>
Plan Fiduciary Net Position - Ending (b)	<u><u>\$ 87,095,892</u></u>

Net Pension Liability - Ending (a) - (b)	<u><u>\$ 2,635,675</u></u>
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	97.06%
Covered Employee Payroll	\$ 10,403,138
Net Pension Liability as a Percentage of Covered Employee Payroll	25.34%

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-percentage-point lower (6.0%) or 1 percentage-point higher (8.0%) than the current rate.

	1% Decrease (6.0%)	Current Discount Rate (7.0%)	1% Increase (8.0%)
Medical Center's Net Pension Liability	\$ 12,555,313	\$ 2,635,675	\$ (5,772,526)

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 up to 4% of employee contributions. Total pension plan expense related to this plan for the year ended June 30, 2020 was approximately \$4,024,000.

Note 14. Closure and Postclosure Care Liability & Change in Accounting Estimate - 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 \$763,100 reported as landfill closure and postclosure care liability at June 30, 2020, represents the cumulative amount estimated to date based on the use of 55.00% of the estimated capacity of the site for which closure costs can be estimated. The County will recognize the remaining estimated cost of closure and postclosure care of \$618,000 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 2020. 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 by the County Landfill (Board) were \$65,200. The end of year liability balance has been adjusted down by \$104,600 from prior year, coinciding with a recently completed engineering study constituting the change in accounting estimate.

Note 15. Construction Commitments

As of June 30, 2020, the County is committed to one major construction contract resulting in a commitment for future capital expenditures of \$745,399.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Note 16. 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 17. 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, 2020, the County paid \$185,464 of principal and interest to the Joint Powers Board for rent relating to the lease purchase of the juvenile detention center.

Note 18. 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. As disclosed in Note 6, 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.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

During the year ended June 30, 2016, Laramie County entered into a separate agency agreement with the same local nonprofit to provide access to a commercial facility for an existing business in Laramie County. Under the terms of the agreement, the agent serves as a lessor/grantor to the commercial entity on behalf of Laramie County, disbursing State of Wyoming Economic Development grant and loan funds as an incentive for the business' expansion of operations in Laramie County. The business will reimburse the State for a portion of the funds received, with an option to purchase the facility for any remainder owed under the contract as a single lump sum. The building will be owned by the agent during and after construction, until the state funds are repaid in full. The estimated project cost is \$3,417,719, of which \$2,859,784 will be funded through the grant and the remaining \$557,935 funded by the loan. \$1,304,892 of the grant funds are required to be repaid to the State, as well as all of the loan funds plus interest at an annual rate of 3%. An additional \$869,928 and \$434,964 of the grant funds are to be recaptured and paid to the agent and the Cheyenne-Laramie County Economic Development Joint Powers Board (Joint Powers Board), respectively.

The business is contractually obligated to reimburse Laramie County through its agent, who will further reimburse the State of Wyoming, \$364,092 of the loan principal and interest payments and \$489,119 of the grant recapture payments in the initial 10-year term of the facility lease with the agent. The remaining loan principal, interest and grant recapture payments will be reimbursed to the State through a 2nd 10-year renewal term at the option of the business, or upon purchase of the building by the business at any time after year 5 of the initial lease term. In the event the total actual proceeds received from the business are less than full grant recapture and loan principal and interest amounts, all grant recapture payments to the State, the agent and the Joint Powers Board will be reduced proportionately. However, the loan principal and interest are not subject to reduction of recapture, regardless of the amount of actual payments received from the business. Laramie County has executed a promissory note with the agent for the amount of the loan from the State, carrying interest at an annual rate of 3%. The note requires the agent to make monthly principal and interest payments to Laramie County in the amount of the total loan funds received by the agent, divided by 240. Monthly payments are required to begin on the first day of the month after Laramie County and the agent have mutually agreed that construction of the facility has been completed, and continuing each month for a period of 240 months or until paid in full.

Note 19. Trends and Uncertainties

The COVID-19 outbreak, which was declared a worldwide pandemic on March 11, 2020 by the World Health Organization, has caused business disruption in a variety of industries, markets, and geographic regions. While the disruption is currently expected to be temporary, there is considerable uncertainty around the duration. The extent to which the County's operational and financial performance will be affected is also uncertain. Therefore, while the County expects this matter to adversely impact their business, results of operations, and financial position, the related impact cannot be reasonably estimated at this time.

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Required Supplementary Information

LARAMIE COUNTY, WYOMING
SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (BUDGETARY BASIS) - GENERAL FUND
Year Ended June 30, 2020

	Budget Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ 23,126,000	\$ 23,126,000	\$ 23,870,820	\$ 744,820
Licenses and permits	111,000	111,000	175,003	64,003
Intergovernmental revenues	12,708,140	15,771,140	16,860,450	1,089,310
Charges for services	3,636,000	4,836,000	5,518,462	682,462
Investment earnings	185,000	185,000	1,057,472	872,472
Miscellaneous	368,800	518,800	544,371	25,571
Total revenues	40,134,940	44,547,940	48,026,578	3,478,638
Expenditures				
Current:				
General government	17,429,080	19,001,080	13,978,134	5,022,946
Public safety	24,576,326	25,140,505	21,888,830	3,251,675
Health, welfare, and recreation	-	112,000	124,657	
Conservation and development	243,996	243,996	179,334	64,662
Debt service:				
Interest	39,897	39,897	26,026	13,871
Principal	170,947	170,947	166,013	4,934
Capital outlay:				
Capital outlay	2,416,261	4,700,261	2,430,812	2,269,449
Total expenditures	44,876,507	49,408,686	38,793,806	10,627,537
Excess (deficiency) of revenues over expenditures	(4,741,567)	(4,860,746)	9,232,772	14,106,175
Other financing sources (uses)				
Proceeds from sale of capital assets	-	-	1,300	1,300
Transfers In	63,550	63,550	80,975	17,425
Transfers out	(3,922,408)	(3,922,408)	(2,954,076)	968,332
Total other financing sources (uses)	(3,858,858)	(3,858,858)	(2,871,801)	987,057
Net change in fund balances	\$ (8,600,425)	\$ (8,719,604)	\$ 6,360,971	\$ 15,093,232

See Notes to Required Supplementary Information.

LARAMIE COUNTY, WYOMING
SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (BUDGETARY BASIS) - OPTIONAL 1% TAX FUND
Year Ended June 30, 2020

	Budget Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ 8,400,000	\$ 8,400,000	\$ 8,464,866	\$ 64,866
Total revenues	8,400,000	8,400,000	8,464,866	64,866
Expenditures				
Current:				
General government	236,238	236,238	284,366	(48,128)
Public safety	800,512	800,512	601,865	198,647
Health, welfare and recreation	1,448,948	1,448,948	1,379,596	69,352
Conservation and development	360,592	360,592	196,207	164,385
Capital outlay	1,757,858	1,757,858	191,728	1,566,130
Total expenditures	4,604,148	4,604,148	2,653,762	1,950,386
Excess of revenues over expenditures	3,795,852	3,795,852	5,811,104	2,015,252
Other financing sources (uses)				
Transfers out	(6,560,963)	(6,560,963)	(6,509,235)	51,728
Total other financing sources (uses)	(6,560,963)	(6,560,963)	(6,509,235)	51,728
Net change in fund balances	\$ (2,765,111)	\$ (2,765,111)	\$ (698,131)	\$ 2,066,980

See Notes to Required Supplementary Information.

LARAMIE COUNTY, WYOMING
SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (BUDGETARY BASIS) - PUBLIC WORKS FUND
Year Ended June 30, 2020

	Budget Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Intergovernmental revenues	\$ 2,150,000	\$ 2,150,000	\$ 2,296,346	\$ 146,346
Charges for services	55,000	55,000	56,968	1,968
Miscellaneous revenues	15,000	15,000	6,850	(8,150)
Total revenues	2,220,000	2,220,000	2,360,164	140,164
Expenditures				
Current:				
Public works	6,374,860	6,374,860	5,074,123	1,300,737
Capital outlay	3,322,000	3,322,000	1,010,018	2,311,982
Total expenditures	9,696,860	9,696,860	6,084,141	3,612,719
Excess (deficiency) of revenues over expenditures	(7,476,860)	(7,476,860)	(3,723,977)	3,752,883
Other financing sources (uses)				
Proceeds from sale of capital assets	2,000	2,000	43	(1,957)
Transfers In	6,567,235	6,567,235	6,567,235	-
Total other financing sources (uses)	6,569,235	6,569,235	6,567,278	(1,957)
Net change in fund balances	\$ (907,625)	\$ (907,625)	\$ 2,843,301	\$ 3,750,926

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, 2014 - 2020*

	County's proportion of the net pension liability (asset)	County's proportionate share of the net pension liability (asset)	County's covered payroll	County's proportionate share of the net pension liability as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2014	4.801862754%	\$ 876,787	\$ 7,273,326	12.05%	87.49%
2015	4.804043025%	\$ 1,415,447	\$ 7,173,930	19.73%	94.76%
2016	4.825671049%	\$ 3,625,041	\$ 7,585,547	47.79%	96.53%
2017	5.253898600%	\$ 3,966,269	\$ 8,221,128	48.24%	88.11%
2018	5.538702600%	\$ 4,765,745	\$ 8,567,244	55.63%	87.99%
2019	5.648514000%	\$ 13,673,485	\$ 8,836,552	154.74%	71.22%
2020	5.634700000%	\$ 4,857,039	\$ 9,037,872	53.74%	89.05%

* The amounts presented for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year. This schedule is to be built prospectively until it contains ten years of data.

SCHEDULE OF THE COUNTY'S LAW ENFORCEMENT PLAN CONTRIBUTIONS
Law Enforcement Pension Plan
For the Years Ended June 30, 2014 - 2020**

	Statutorily required contribution	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
2014	\$ 619,507	\$ 619,507	\$ -	\$ 7,203,570	8.60%
2015	\$ 614,214	\$ 614,214	\$ -	\$ 7,142,023	8.60%
2016	\$ 700,163	\$ 700,163	\$ -	\$ 8,141,430	8.60%
2017	\$ 709,872	\$ 709,872	\$ -	\$ 8,254,326	8.60%
2018	\$ 766,467	\$ 766,467	\$ -	\$ 8,842,590	8.67%
2019	\$ 761,107	\$ 761,107	\$ -	\$ 8,827,545	8.62%
2020	\$ 835,825	\$ 835,825	\$ -	\$ 9,569,337	8.73%

** This schedule is to be built prospectively until it contains ten years of data.

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, 2014 - 2020*

	County's proportion of the net pension liability (asset)	County's proportionate share of the net pension liability (asset)	County's covered payroll	County's proportionate share of the net pension liability as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2014	0.498224365%	\$ 7,575,005	\$ 9,441,110	80.23%	81.10%
2015	0.558142692%	\$ 9,849,501	\$ 9,699,013	101.55%	79.08%
2016	0.581358446%	\$ 13,541,861	\$ 10,372,692	130.55%	73.40%
2017	0.606043400%	\$ 14,651,100	\$ 10,839,844	135.16%	73.42%
2018	0.627834900%	\$ 14,310,495	\$ 11,032,265	129.71%	76.35%
2019	0.649719600%	\$ 19,785,852	\$ 11,089,580	178.42%	69.17%
2020	0.658014100%	\$ 15,462,846	\$ 11,542,086	133.97%	76.83%

* The amounts presented for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year. This schedule is to be built prospectively until it contains ten years of data.

SCHEDULE OF THE COUNTY'S PUBLIC EMPLOYEE PLAN CONTRIBUTIONS
Public Employee Pension Plan
For the Years Ended June 30, 2014 - 2020**

	Statutorily required contribution	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
2014	\$ 675,826	\$ 675,826	\$ -	\$ 9,491,938	7.12%
2015	\$ 759,448	\$ 759,448	\$ -	\$ 9,966,509	7.62%
2016	\$ 893,794	\$ 893,794	\$ -	\$ 10,678,542	8.37%
2017	\$ 917,930	\$ 917,930	\$ -	\$ 10,966,906	8.37%
2018	\$ 937,172	\$ 937,172	\$ -	\$ 11,156,886	8.40%
2019	\$ 996,292	\$ 996,292	\$ -	\$ 11,402,714	8.74%
2020	\$ 1,078,024	\$ 1,078,024	\$ -	\$ 11,964,453	9.01%

** This schedule is to be built prospectively until it contains ten years of data.

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, 2014 - 2020*

	The Weed and Pest Control's proportion of the net pension liability (asset)	The Weed and Pest Control's proportionate share of the net pension liability (asset)	The Weed and Pest Control's covered payroll	The Weed and Pest Control's proportionate share of the net pension liability as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2014	0.009376155%	\$ 142,555	\$ 160,716	88.70%	81.10%
2015	0.008539094%	\$ 150,689	\$ 148,406	101.54%	79.08%
2016	0.009221489%	\$ 214,801	\$ 164,105	130.89%	73.40%
2017	0.011728800%	\$ 283,544	\$ 209,795	135.15%	73.42%
2018	0.012547700%	\$ 286,005	\$ 220,488	129.71%	76.35%
2019	0.011986300%	\$ 365,018	\$ 226,942	160.84%	69.17%
2020	0.013040700%	\$ 306,447	\$ 242,531	126.35%	76.83%

* The amounts presented for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year. This schedule is to be built prospectively until it contains ten years of data.

SCHEDULE OF THE WEED AND PEST CONTROL'S CONTRIBUTIONS

Public Employee Pension Plan
For the Years Ended June 30, 2014 - 2020**

	Statutorily required contribution	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
2014	\$ 10,673	\$ 10,673	\$ -	\$ 149,902	7.12%
2015	\$ 11,104	\$ 11,104	\$ -	\$ 145,722	7.62%
2016	\$ 16,449	\$ 16,449	\$ -	\$ 196,523	8.37%
2017	\$ 17,920	\$ 17,920	\$ -	\$ 214,098	8.37%
2018	\$ 17,358	\$ 17,358	\$ -	\$ 207,380	8.37%
2019	\$ 19,467	\$ 19,467	\$ -	\$ 227,950	8.54%
2020	\$ 21,513	\$ 21,513	\$ -	\$ 242,531	8.87%

** This schedule is to be built prospectively until it contains ten years of data.

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, 2014 - 2020*

	Library System's proportion of the net pension liability (asset)	Library System's proportionate share of the net pension liability (asset)	Library Sytem's covered payroll	Library System's proportionate share of the net pension liability as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2014	0.121707727%	\$ 1,850,445	\$ 2,085,997	88.71%	81.10%
2015	0.116206948%	\$ 2,050,695	\$ 2,020,279	101.51%	79.08%
2016	0.115209972%	\$ 2,683,641	\$ 2,057,596	130.43%	73.40%
2017	0.121069100%	\$ 2,926,846	\$ 2,165,472	135.16%	73.42%
2018	0.125090900%	\$ 2,851,248	\$ 2,133,082	133.67%	76.35%
2019	0.126049600%	\$ 3,838,577	\$ 2,294,818	167.27%	69.17%
2020	0.135037600%	\$ 3,173,284	\$ 2,491,992	127.34%	76.83%

* The amounts presented for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year. This schedule is to be built prospectively until it contains ten years of data.

SCHEDULE OF THE LIBRARY SYSTEM'S CONTRIBUTIONS
Public Employee Pension Plan
For the Years Ended June 30, 2014 - 2020**

	Statutorily required contribution	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
2014	\$ 143,430	\$ 143,430	\$ -	\$ 2,014,466	7.12%
2015	\$ 156,829	\$ 156,829	\$ -	\$ 2,058,123	7.62%
2016	\$ 173,114	\$ 173,114	\$ -	\$ 2,068,268	8.37%
2017	\$ 186,974	\$ 186,974	\$ -	\$ 2,233,859	8.37%
2018	\$ 179,088	\$ 179,088	\$ -	\$ 2,139,643	8.37%
2019	\$ 196,879	\$ 196,879	\$ -	\$ 2,283,984	8.62%
2020	\$ 221,040	\$ 221,040	\$ -	\$ 2,491,992	8.87%

** This schedule is to be built prospectively until it contains ten years of data.

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, 2014 - 2020*

	Health Board's proportion of the net pension liability (asset)	Health Board's proportionate share of the net pension liability (asset)	Health Board's covered payroll	Health Board's proportionate share of the net pension liability as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2014	0.099459785%	\$ 1,512,187	\$ 1,709,860	88.44%	81.10%
2015	0.093943157%	\$ 1,657,808	\$ 1,632,584	101.55%	79.08%
2016	0.093902533%	\$ 2,187,317	\$ 1,675,727	130.53%	73.40%
2017	0.090936200%	\$ 2,198,383	\$ 1,626,511	135.16%	73.42%
2018	0.089133400%	\$ 2,031,654	\$ 1,566,244	129.72%	76.35%
2019	0.107792900%	\$ 3,282,607	\$ 1,873,331	175.23%	69.17%
2020	0.124811000%	\$ 2,932,966	\$ 2,177,356	134.70%	76.83%

** The amounts presented for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year. This schedule is to be built prospectively until it contains ten years of data.*

SCHEDULE OF THE HEALTH BOARD'S CONTRIBUTIONS
Public Employee Pension Plan
For the Years Ended June 30, 2014 - 2020**

	Statutorily required contribution	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
2014	\$ 115,614	\$ 115,614	\$ -	\$ 1,623,792	7.12%
2015	\$ 125,658	\$ 125,658	\$ -	\$ 1,649,055	7.62%
2016	\$ 139,188	\$ 139,188	\$ -	\$ 1,662,939	8.37%
2017	\$ 132,947	\$ 132,947	\$ -	\$ 1,588,377	8.37%
2018	\$ 133,457	\$ 133,457	\$ -	\$ 1,594,470	8.37%
2019	\$ 187,368	\$ 187,368	\$ -	\$ 2,183,807	8.58%
2020	\$ 193,131	\$ 193,131	\$ -	\$ 2,177,356	8.87%

*** This schedule is to be built prospectively until it contains ten years of data.*

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, 2014 - 2020*

	Landfill Board's proportion of the net pension liability (asset)	Landfill Board's proportionate share of the net pension liability (asset)	Landfill Board's covered payroll	Landfill Board's proportionate share of the net pension liability as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2014	0.008321122%	\$ 126,514	\$ 142,416	88.83%	81.10%
2015	0.009028553%	\$ 159,326	\$ 156,937	101.52%	79.08%
2016	0.008866731%	\$ 206,537	\$ 158,215	130.54%	73.40%
2017	0.009053400%	\$ 218,866	\$ 161,933	135.16%	73.42%
2018	0.009311200%	\$ 212,234	\$ 163,598	129.73%	76.35%
2019	0.010296500%	\$ 313,558	\$ 179,141	175.03%	69.17%
2020	0.008425000%	\$ 197,981	\$ 148,668	133.17%	76.83%

* The amounts presented for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year. This schedule is to be built prospectively until it contains ten years of data.

SCHEDULE OF THE LANDFILL BOARD'S CONTRIBUTIONS

Public Employee Pension Plan
For the Years Ended June 30, 2014 - 2020**

	Statutorily required contribution	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
2014	\$ 10,883	\$ 10,883	\$ -	\$ 152,851	7.12%
2015	\$ 11,910	\$ 11,910	\$ -	\$ 156,299	7.62%
2016	\$ 13,445	\$ 13,445	\$ -	\$ 160,633	8.37%
2017	\$ 13,513	\$ 13,513	\$ -	\$ 161,446	8.37%
2018	\$ 14,116	\$ 14,116	\$ -	\$ 168,649	8.37%
2019	\$ 15,463	\$ 15,463	\$ -	\$ 179,141	8.63%
2020	\$ 13,187	\$ 13,187	\$ -	\$ 148,668	8.87%

** This schedule is to be built prospectively until it contains ten years of data.

See Notes to Required Supplementary Information.

LARAMIE COUNTY, WYOMING
SCHEDULE OF THE MEDICAL CENTER'S NET PENSION
LIABILITY
Medical Center Pension Plan
For the Years Ended June 30, 2015 - 2020*

	Total Pension Liability	Plan Net Position	Net Pension Liability	Plan Net Position as a % of Total Pension Liability	Covered Payroll	Net Pension Liability as a % of Covered Payroll
2015	\$ 79,456,372	\$ 77,375,452	\$ 2,080,920	97.38%	\$ 15,399,462	13.51%
2016	\$ 80,812,014	\$ 76,133,998	\$ 4,678,016	94.21%	\$ 14,280,061	32.76%
2017	\$ 81,687,795	\$ 79,841,713	\$ 1,846,082	97.74%	\$ 12,721,044	14.51%
2018	\$ 85,136,185	\$ 83,809,267	\$ 1,326,918	98.44%	\$ 11,856,908	11.19%
2019	\$ 87,333,443	\$ 76,017,970	\$ 11,315,473	87.30%	\$ 10,992,280	102.94%
2020	\$ 89,731,567	\$ 87,095,892	\$ 2,635,675	97.06%	\$ 10,403,138	25.34%

* The amounts presented for each fiscal year were determined as of December 31. This schedule is to be built prospectively until it contains ten years of data.

SCHEDULE OF THE MEDICAL CENTER'S CONTRIBUTIONS
Medical Center Pension Plan
For the Years Ended June 30, 2015 - 2020**

	Actuarially Determined Contribution	Actual Contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
2015	\$ 1,173,902	\$ 2,925,000	\$ (1,751,098)	\$ 15,399,462	18.99%
2016	\$ 1,098,239	\$ 4,892,632	\$ (3,794,393)	\$ 14,280,061	34.26%
2017	\$ 255,564	\$ 1,838,816	\$ (1,583,252)	\$ 12,721,044	14.45%
2018	\$ 1,599,490	\$ -	\$ 1,599,490	\$ 11,856,908	0.00%
2019	\$ 1,978,350	\$ -	\$ 1,978,350	\$ 10,992,280	0.00%
2020	\$ 2,614,441	\$ 1,200,000	\$ 1,414,441	\$ 10,403,138	11.53%

** This schedule is to be built prospectively until it contains ten years of data.

See Notes to Required Supplementary Information.

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LARAMIE COUNTY, WYOMING

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

Note 1. Budgetary Information

The schedules of revenues, expenditures and changes in fund balance – budget and actual – general fund, optional 1% tax fund, and public works fund presents comparisons of the legally adopted budgets with actual data. The County prepares its budget on a cash basis, and the revenues and expenditures presented in the aforementioned statements 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, 2018 measurement date and the December 31, 2019 measurement date.

Changes in assumptions: The current assumptions utilized were approved by the Wyoming Retirement System Board effective August 23, 2017. There were no changes to the assumptions between the December 31, 2018 measurement date and the December 31, 2019 measurement date.

LARAMIE COUNTY, WYOMING

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

Note 3. Retirement Commitment – Medical Center

Valuation Date: January 1

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: 6 Years

Asset Valuation Method: Market Value

Inflation: No explicit price inflation assumption is used.

Investment Rate of Return: 7.00%

Salary Increases: 3.78% to 5.10%

Mortality: RP 2014 Employee Mortality Table for Males and Females, 100%, no set back, projected with Scale MP- 2017

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 3.00% per year.

Other Supplementary Information

LARAMIE COUNTY, WYOMING
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2020

Special Revenue Funds

	Other County Operating Funds	Miscellaneous Grants Funds	Enhanced 911 System Fund	Homeland Security Fund	Emergency Management Fund	Events Center Fund
ASSETS						
Cash and cash equivalents	\$ 176,357	\$ -	\$ -	\$ -	\$ -	\$ 7,259
Equity in pooled cash	3,942,167	(892,034)	76,125	(72,939)	185,043	13,305
Investments	735,228	-	-	-	-	-
Accounts receivable	-	-	169,932	-	19,376	-
Due from other funds	8,364	-	-	-	-	-
Due from other governments	21,000	177,737	-	78,079	35,146	-
Inventory	28,528	-	-	-	-	-
Total assets	\$ 4,911,644	\$ (714,297)	\$ 246,057	\$ 5,140	\$ 239,565	\$ 20,564
LIABILITIES, DEFERRED INFLOW OF RESOURCES AND FUND BALANCES						
Liabilities						
Accounts payable	\$ 83,616	\$ 174,164	\$ 5,209	\$ -	\$ 2,804	\$ 30,468
Accrued payroll liabilities	48,261	-	76,467	-	8,433	24,984
Due to other funds	-	6,417	97,386	-	50,000	-
Total liabilities	131,877	180,581	179,062	-	61,237	55,452
Total liabilities and deferred inflow of resources	131,877	180,581	179,062	-	61,237	55,452
Fund balances						
Nonspendable	28,528	-	-	-	-	-
Restricted	71,417	-	66,995	5,140	-	-
Committed	172,463	-	-	-	178,328	-
Assigned	4,512,076	-	-	-	-	-
Unassigned	(4,717)	(894,878)	-	-	-	(34,888)
Total fund balances	4,779,767	(894,878)	66,995	5,140	178,328	(34,888)
Total liabilities, deferred inflow of resources and fund balances	\$ 4,911,644	\$ (714,297)	\$ 246,057	\$ 5,140	\$ 239,565	\$ 20,564

Special Revenue Funds							Capital Project Fund	Total Nonmajor Governmental Funds
Lottery Tax Fund	Law Enforcement Funds	Special Courts Fund	County Roads Fund	Business Ready Grants Fund	SPOT O&M Fund	Total Nonmajor Special Revenue Funds	Jail O&M Fund	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 183,616	\$ -	\$ 183,616
77,294	1,023,512	35,551	3,057,023	9,738	-	7,454,785	-	7,454,785
-	-	-	-	-	4,239,566	4,974,794	-	4,974,794
-	-	-	-	-	-	189,308	-	189,308
-	2,540	-	-	-	3,000,000	3,010,904	-	3,010,904
38,818	-	38,958	123,684	20,178	-	533,600	-	533,600
-	-	-	-	-	-	28,528	-	28,528
<u>\$ 116,112</u>	<u>\$ 1,026,052</u>	<u>\$ 74,509</u>	<u>\$ 3,180,707</u>	<u>\$ 29,916</u>	<u>\$ 7,239,566</u>	<u>\$ 16,375,535</u>	<u>\$ -</u>	<u>\$ 16,375,535</u>
\$ -	\$ 2,907	\$ 33,515	\$ -	\$ 16,932	\$ 127,849	\$ 477,464	\$ -	\$ 477,464
-	-	9,612	-	-	-	167,757	-	167,757
-	-	-	-	-	-	153,803	-	153,803
-	2,907	43,127	-	16,932	127,849	799,024	-	799,024
-	2,907	43,127	-	16,932	127,849	799,024	-	799,024
-	-	-	-	-	-	28,528	-	28,528
-	-	31,382	3,180,707	12,984	7,111,717	10,480,342	-	10,480,342
-	1,023,145	-	-	-	-	1,373,936	-	1,373,936
116,112	-	-	-	-	-	4,628,188	-	4,628,188
-	-	-	-	-	-	(934,483)	-	(934,483)
<u>116,112</u>	<u>1,023,145</u>	<u>31,382</u>	<u>3,180,707</u>	<u>12,984</u>	<u>7,111,717</u>	<u>15,576,511</u>	<u>-</u>	<u>15,576,511</u>
<u>\$ 116,112</u>	<u>\$ 1,026,052</u>	<u>\$ 74,509</u>	<u>\$ 3,180,707</u>	<u>\$ 29,916</u>	<u>\$ 7,239,566</u>	<u>\$ 16,375,535</u>	<u>\$ -</u>	<u>\$ 16,375,535</u>

LARAMIE COUNTY, WYOMING
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
Year Ended June 30, 2020

	Special Revenue Funds					
	Other County Operating Funds	Miscellaneous Grants Funds	Enhanced 911 System Fund	Homeland Security Fund	Emergency Management Fund	Events Center Fund
Revenues						
Taxes	\$ -	\$ -	\$ 1,001,925	\$ -	\$ -	\$ -
Licenses and permits	1,336,024	-	-	-	-	-
Intergovernmental revenues	2,069,897	1,190,066	432,158	453,734	270,480	-
Charges for services	248,897	-	243,000	-	-	139,166
Investment earnings	(1,210)	-	-	-	-	-
Miscellaneous revenues	157,018	-	-	12,500	-	47,405
Total revenues	3,810,626	1,190,066	1,677,083	466,234	270,480	186,571
Expenditures						
Current:						
General government	1,802,004	45,475	-	33,054	-	-
Public safety	-	7,000	2,062,676	86,569	294,331	-
Public works	-	-	-	-	-	-
Health, welfare, and recreation	1,125,257	1,746,073	-	-	-	1,476,850
Conservation and development	591,068	-	-	-	-	-
Debt service:						
Interest	-	-	-	-	-	2,669
Principal	-	-	-	-	-	17,963
Capital outlay:						
Capital outlay	259,361	644,546	-	345,877	-	961,688
Total expenditures	3,777,690	2,443,094	2,062,676	465,500	294,331	2,459,170
Excess (deficiency) of revenues over (under) expenditures	32,936	(1,253,028)	(385,593)	734	(23,851)	(2,272,599)
Other financing sources (uses)						
Transfers in	72,000	259,389	432,158	-	107,284	2,122,000
Transfers out	(173,395)	-	-	-	-	-
Total other financing sources (uses)	(101,395)	259,389	432,158	-	107,284	2,122,000
Net changes in fund balances	(68,459)	(993,639)	46,565	734	83,433	(150,599)
Fund balances - beginning of year	4,848,226	98,761	20,430	4,406	94,895	115,711
Fund balances (deficit) - end of year	\$ 4,779,767	\$ (894,878)	\$ 66,995	\$ 5,140	\$ 178,328	\$ (34,888)

Special Revenue Funds							Capital Project Fund	Total Nonmajor Governmental Funds
Lottery Tax Fund	Law Enforcement Funds	Special Courts Fund	County Roads Fund	Business Ready Grants Fund	SPOT O&M Fund	Total Nonmajor Special Revenue Funds	Jail O&M Fund	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,001,925	\$ -	\$ 1,001,925
-	-	-	-	-	-	1,336,024	-	1,336,024
158,592	60,680	489,431	1,304,901	204,428	-	6,634,367	-	6,634,367
-	492,238	16,955	-	-	-	1,140,256	-	1,140,256
-	-	-	1,767	-	63,942	64,499	15,428	79,927
-	16,964	-	-	19,476	-	253,363	-	253,363
158,592	569,882	506,386	1,306,668	223,904	63,942	10,430,434	15,428	10,445,862
-	-	603,726	-	-	-	2,484,259	-	2,484,259
-	396,755	-	-	-	287,940	3,135,271	-	3,135,271
-	-	-	8	-	-	8	-	8
-	-	-	-	194,428	-	4,542,608	-	4,542,608
187,231	-	-	-	10,000	-	788,299	-	788,299
-	-	-	-	8,031	-	10,700	-	10,700
-	-	-	-	11,445	-	29,408	-	29,408
-	83,088	-	2,024,677	-	15,306	4,334,543	2,180,873	6,515,416
187,231	479,843	603,726	2,024,685	223,904	303,246	15,325,096	2,180,873	17,505,969
(28,639)	90,039	(97,340)	(718,017)	-	(239,304)	(4,894,662)	(2,165,445)	(7,060,107)
-	-	109,845	-	3,245	-	3,105,921	-	3,105,921
-	(17,425)	-	(100,000)	-	-	(290,820)	-	(290,820)
-	(17,425)	109,845	(100,000)	3,245	-	2,815,101	-	2,815,101
(28,639)	72,614	12,505	(818,017)	3,245	(239,304)	(2,079,561)	(2,165,445)	(4,245,006)
144,751	950,531	18,877	3,998,724	9,739	7,351,021	17,656,072	2,165,445	19,821,517
\$ 116,112	\$ 1,023,145	\$ 31,382	\$ 3,180,707	\$ 12,984	\$ 7,111,717	\$ 15,576,511	\$ -	\$ 15,576,511

LARAMIE COUNTY, WYOMING
COMBINING STATEMENT OF NET POSITION
DISCRETELY PRESENTED COMPONENT UNITS
June 30, 2020

	Weed and Pest Control District
Assets	
Cash and cash equivalents	\$ 8,548,610
Investments	-
Net investment in capital lease	-
Receivables (net of allowance for uncollectables)	215,375
Accrued interest receivable	-
Due from other governments	-
Due from Hospital Foundation	-
Inventory	274,176
Prepaid expenses	-
Restricted assets:	
Bond funds	-
Refundable advance deposits	-
Restricted by donor	-
Debt agreement	-
Other	-
Capital assets, not being depreciated	53,870
Capital assets being depreciated, net	2,705,465
Total assets	11,797,496
DEFERRED OUTFLOW OF RESOURCES	
Pension related outflows	47,176
Total assets and deferred outflow of resources	\$ 11,844,672
LIABILITIES	
Accounts payable	\$ -
Due to other governments	-
Due to Cheyenne Regional Medical Center	-
Accrued payroll liabilities	-
Construction payables	-
Accrued interest payable	-
Unearned revenue	-
Third-party payor settlements, estimated	-
Landfill closure and post closure liability	-
Net pension liability	306,447
Long-term debt due within one year	1,000
Long-term debt due in more than one year	39,608
Total liabilities	347,055
DEFERRED INFLOW OF RESOURCES	
Unavailable revenue	-
Pension related inflows	58,463
Total deferred inflow of resources	58,463
Total liabilities and deferred inflow of resources	\$ 405,518
NET POSITION	
Net investment in capital assets	\$ 2,759,335
Restricted for:	
Bond indenture agreement, expendable	-
Donor specified purposes, expendable	-
Endowments, nonexpendable	-
Permanently restricted	-
Temporarily restricted	-
Unrestricted	8,679,819
Total net position	\$ 11,439,154

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
\$ 596,923	\$ 2,469,282	\$ 228,307	\$ 202,888	\$ 100,932,824	\$ 112,978,834
5,227,286	-	2,102,056	-	250,286,475	257,615,817
-	-	-	875,000	-	875,000
77,871	4,185	52,042	12,626	44,615,324	44,977,423
1,256	-	-	-	-	1,256
1,535	200,393	-	-	-	201,928
-	-	-	-	-	-
10,011	29,741	-	-	8,702,781	9,016,709
-	-	-	-	5,720,822	5,720,822
-	-	-	-	1,044,777	1,044,777
-	-	-	-	7,036,646	7,036,646
-	-	-	-	6,904,687	6,904,687
-	-	-	-	10,416,079	10,416,079
-	-	-	-	12,298,022	12,298,022
2,916,089	29,925	41,853	-	14,252,663	17,294,400
14,513,334	437,315	2,245,246	-	183,719,718	203,621,078
23,344,305	3,170,841	4,669,504	1,090,514	645,930,818	690,003,478
430,849	733,004	27,948	-	-	1,238,977
\$ 23,775,154	\$ 3,903,845	\$ 4,697,452	\$ 1,090,514	\$ 645,930,818	\$ 691,242,455
\$ 58,719	\$ 134,167	\$ -	\$ 12,126	\$ 7,192,837	\$ 7,397,849
-	52,369	-	191,075	-	243,444
-	-	-	-	68,750	68,750
-	-	-	-	17,589,850	17,589,850
-	-	-	-	1,263,844	1,263,844
-	-	-	-	665,820	665,820
-	-	-	-	55,582,255	55,582,255
-	-	-	-	1,445,499	1,445,499
-	-	763,100	-	-	763,100
3,173,284	2,932,966	197,981	-	2,635,675	9,246,353
-	40,000	122,639	165,000	5,167,218	5,495,857
240,769	150,800	212,760	703,481	107,424,619	108,772,037
3,472,772	3,310,302	1,296,480	1,071,682	199,036,367	208,534,658
-	-	-	-	-	-
536,062	507,878	68,578	-	3,017,723	4,188,704
536,062	507,878	68,578	-	3,017,723	4,188,704
\$ 4,008,834	\$ 3,818,180	\$ 1,365,058	\$ 1,071,682	\$ 202,054,090	\$ 212,723,362
\$ 17,429,423	\$ 467,240	\$ 2,287,099	\$ -	\$ 85,380,544	\$ 108,323,641
-	-	-	-	11,460,856	11,460,856
-	-	-	-	8,323,446	8,323,446
-	-	-	-	9,732,375	9,732,375
553,578	-	-	-	-	553,578
399,156	-	-	-	-	399,156
1,384,163	(381,575)	1,045,295	18,832	328,979,507	339,726,041
\$ 19,766,320	\$ 85,665	\$ 3,332,394	\$ 18,832	\$ 443,876,728	\$ 478,519,093

LARAMIE COUNTY, WYOMING
COMBINING STATEMENT OF ACTIVITIES
DISCRETELY PRESENTED COMPONENT UNITS
Year Ended June 30, 2020

	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Component Units				
Governmental Activities:				
Weed and Pest Control District	\$ 2,052,568	497,398	\$ -	\$ -
County Library System	6,528,357	-	241,059	19,008
City of Cheyenne - Laramie				
County Health Board	4,959,828	1,596,878	3,227,785	-
County Landfill Board	791,691	393,090	-	-
Community Juvenile Services Joint Powers Board	141,480	-	99,267	-
Business-Type Activity:				
Cheyenne Regional Medical Center	349,016,504	363,776,258	847,378	-
	\$363,490,428	\$ 366,263,624	\$ 4,415,489	\$ 19,008

General revenues

- Property taxes
- Sales and other taxes
- Gain (loss) on sale of capital assets
- Provider relief funds
- Unrestricted investment earnings
- Miscellaneous revenues
- Total general revenues

Change in net position

Net position (deficit) - beginning of year

Net position (deficit) - end of year

Net (Expense) Revenue and Changes in Net Position

Weed and Pest Control District	County Library System	City of Cheyenne- Laramie County Health Board	County Landfill Board	Community Juvenile Services Joint Powers Board	Cheyenne Regional Medical Center	Totals
\$ (1,555,170)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,555,170)
-	(6,268,290)	-	-	-	-	(6,268,290)
-	-	(135,165)	-	-	-	(135,165)
-	-	-	(398,601)	-	-	(398,601)
-	-	-	-	(42,213)	-	(42,213)
-	-	-	-	-	15,607,132	15,607,132
(1,555,170)	(6,268,290)	(135,165)	(398,601)	(42,213)	15,607,132	7,207,693
1,921,031	4,094,279	-	1,137,469	-	-	7,152,779
-	1,591,506	-	219,018	-	-	1,810,524
-	2,248	-	11,000	-	(219,915)	(206,667)
-	-	-	-	-	797,778	797,778
46,847	53,885	959	18,292	15,449	8,361,811	8,497,243
3,920	162,964	-	-	25,464	572,423	764,771
1,971,798	5,904,882	959	1,385,779	40,913	9,512,097	18,816,428
416,628	(363,408)	(134,206)	987,178	(1,300)	25,119,229	26,024,121
11,022,526	20,129,728	219,871	2,345,216	20,132	418,757,499	452,494,972
\$ 11,439,154	\$ 19,766,320	\$ 85,665	\$ 3,332,394	\$ 18,832	\$ 443,876,728	\$ 478,519,093

LARAMIE COUNTY, WYOMING
COMBINING STATEMENT OF NET POSITION
LARAMIE COUNTY LIBRARY SYSTEM
June 30, 2020

	Component Unit			
	Laramie County Library System	Laramie County Library Foundation, Inc.	Eliminations	Total
ASSETS				
Cash and cash equivalents	\$ 297,108	\$ 299,815	\$ -	\$ 596,923
Investments	3,103,539	2,123,747	-	5,227,286
Receivables (net of allowance for uncollectables)	56,271	21,600	-	77,871
Accrued interest receivable	1,256	-	-	1,256
Due from other governments	1,535	-	-	1,535
Inventory	10,011	-	-	10,011
Capital assets, not being depreciated	2,916,089	-	-	2,916,089
Capital assets being depreciated, net	14,513,334	-	-	14,513,334
Investments held by others	1,390,275	-	(1,390,275)	-
Total assets	22,289,418	2,445,162	(1,390,275)	23,344,305
DEFERRED OUTFLOW OF RESOURCES				
Pension related outflows	430,849	-	-	430,849
Total assets and deferred outflow of resources	\$ 22,720,267	\$ 2,445,162	\$ (1,390,275)	\$ 23,775,154
LIABILITIES				
Accounts payable	\$ 57,578	\$ 1,141	\$ -	\$ 58,719
Net pension liability	3,173,284	-	-	3,173,284
Long-term debt due within one year	-	-	-	-
Long-term debt due in more than one year	240,769	-	-	240,769
Investments held for others	-	1,390,275	(1,390,275)	-
Total liabilities	3,471,631	1,391,416	(1,390,275)	3,472,772
DEFERRED INFLOW OF RESOURCES				
Pension related inflows	536,062	-	-	536,062
Total deferred inflow of resources	536,062	-	-	536,062
Total liabilities and deferred inflow of resources	\$ 4,007,693	\$ 1,391,416	\$ (1,390,275)	\$ 4,008,834
NET POSITION				
Net investment in capital assets	\$ 17,429,423	\$ -	\$ -	\$ 17,429,423
Restricted for:				
Permanently restricted	-	553,578	-	553,578
Temporarily restricted	-	399,156	-	399,156
Unrestricted	1,283,151	101,012	-	1,384,163
Total net position	\$ 18,712,574	\$ 1,053,746	\$ -	\$ 19,766,320

LARAMIE COUNTY, WYOMING
COMBINING STATEMENT OF ACTIVITIES
LARAMIE COUNTY LIBRARY SYSTEM
Year Ended June 30, 2020

	Component Unit			
	Laramie County Library System	Laramie County Library Foundation, Inc.	Eliminations	Total
Revenues				
Property taxes	\$ 4,094,279	\$ -	\$ -	\$ 4,094,279
Sales and other taxes	1,591,506	-	-	1,591,506
Grants and contributions	21,008	239,059	-	260,067
Unrestricted investment earnings	41,253	12,632	-	53,885
Gain (loss) on sale of capital assets	2,248	-	-	2,248
Miscellaneous revenues	724,347	21,125	(582,508)	162,964
Total revenues	6,474,641	272,816	(582,508)	6,164,949
Expenses				
Health, welfare and recreation	6,351,465	759,400	(582,508)	6,528,357
Total expenditures	6,351,465	759,400	(582,508)	6,528,357
Change in net position	123,176	(486,584)	-	(363,408)
Net Position - beginning of year	18,589,398	1,540,330	-	20,129,728
Net position - end of year	\$ 18,712,574	\$ 1,053,746	\$ -	\$ 19,766,320

LARAMIE COUNTY, WYOMING
COMBINING STATEMENT OF NET POSITION
CHEYENNE REGIONAL MEDICAL CENTER
June 30, 2020

	Component Unit		
	Cheyenne Regional Medical Center	Cheyenne Regional Medical Center Foundation	Total
ASSETS			
Cash and cash equivalents	\$ 100,162,488	\$ 770,336	\$ 100,932,824
Investments	230,974,932	19,311,543	250,286,475
Receivables (net of allowance for uncollectables)	44,523,377	91,947	44,615,324
Inventory	8,702,781	-	8,702,781
Prepaid expenses	5,720,822	-	5,720,822
Restricted assets:			
Bond funds	1,044,777	-	1,044,777
Refundable advance deposits	7,036,646	-	7,036,646
Restricted by donor	6,904,687	-	6,904,687
Debt agreement	10,416,079	-	10,416,079
Other	12,262,192	35,830	12,298,022
Capital assets, not being depreciated	14,252,663	-	14,252,663
Capital assets being depreciated, net	183,716,244	3,474	183,719,718
Total assets	625,717,688	20,213,130	645,930,818
DEFERRED OUTFLOW OF RESOURCES			
Pension related outflows	-	-	-
Total assets and deferred outflow of resources	\$ 625,717,688	\$ 20,213,130	\$ 645,930,818
LIABILITIES			
Accounts payable	\$ 6,869,733	\$ 323,104	\$ 7,192,837
Due to Cheyenne Regional Medical Center	-	68,750	68,750
Accrued payroll liabilities	17,589,850	-	17,589,850
Construction payables	1,263,844	-	1,263,844
Accrued interest payable	665,820	-	665,820
Unearned revenue	55,582,255	-	55,582,255
Third-party payor settlements, estimated	1,445,499	-	1,445,499
Net pension liability	2,635,675	-	2,635,675
Long-term debt due within one year	5,167,218	-	5,167,218
Long-term debt due in more than one year	107,424,619	-	107,424,619
Total liabilities	198,644,513	391,854	199,036,367
DEFERRED INFLOW OF RESOURCES			
Pension related inflows	3,017,723	-	3,017,723
Total liabilities and deferred inflow of resources	\$ 201,662,236	\$ 391,854	\$ 202,054,090
NET POSITION			
Net investment in capital assets	\$ 85,377,070	\$ 3,474	\$ 85,380,544
Restricted for:			
Bond indenture agreement, expendable	11,460,856	-	11,460,856
Donor specified purposes, expendable	704,026	7,619,420	8,323,446
Endowments, nonexpendable	6,200,661	3,531,714	9,732,375
Unrestricted	320,312,839	8,666,668	328,979,507
Total net position	\$ 424,055,452	\$ 19,821,276	\$ 443,876,728

**LARAMIE COUNTY, WYOMING
COMBINING STATEMENT OF ACTIVITIES
CHEYENNE REGIONAL MEDICAL CENTER
Year Ended June 30, 2020**

	Component Unit		Total
	Cheyenne Regional Medical Center	Cheyenne Regional Medical Center Foundation	
Operating Revenues			
Charges for services	\$ 348,831,796	\$ -	\$ 348,831,796
Other revenue	14,436,901	507,561	14,944,462
Gifts and contributions	-	761,508	761,508
Total revenues	363,268,697	1,269,069	364,537,766
Operating Expenses			
Personnel services	190,371,471	-	190,371,471
Purchased services	47,877,169	-	47,877,169
Supplies and other expense	78,181,317	-	78,181,317
Depreciation and amortization	26,824,392	-	26,824,392
Cheyenne Regional Medical Center Foundation programs	-	1,218,962	1,218,962
Management, general and fundraising	-	305,351	305,351
Total operating expenses	343,254,349	1,524,313	344,778,662
Operating income (loss)	20,014,348	(255,244)	19,759,104
Nonoperating Revenues (Expenses)			
Grants	-	85,870	85,870
Contributions from Foundation	572,423	-	572,423
Investment gains and losses	5,205,956	3,155,855	8,361,811
Additions to permanently restricted funds			
Gain/(Loss) on sale of capital assets	(219,915)	-	(219,915)
Provider relief funds	797,778		797,778
Interest expense	(4,237,842)	-	(4,237,842)
Loss on note receivable		-	-
Total nonoperating revenues (expenses)	2,118,400	3,241,725	5,360,125
Change in net position	22,132,748	2,986,481	25,119,229
Net position - beginning of year	401,922,704	16,834,795	418,757,499
Net position - end of year	\$ 424,055,452	\$ 19,821,276	\$ 443,876,728

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Single Audit Section

LARAMIE COUNTY, WYOMING
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2020

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Sub Awarding Agency	Passed Through to Sub- recipients	Total Federal Expenditures
<u>U.S. Department of Agriculture</u>					
Passed through the Wyoming Office of State Lands and Investments State Forestry FY19(SFA)	10.664	N/A		-	2,500
Total U.S. Department of Agriculture				-	2,500
<u>U.S. Department of Housing and Urban Development</u>					
Passed through the Wyoming Business Council Community Development Block Grants-Meals on Wheels Kitchen	14.228	#B-17-56-0001	Meals On Wheels	189,319	194,428
Community Development Block Grants-WYFHOP 17		#B-17-56-0001	WYFHOP	10,000	10,000
Total U.S. Department of Housing and Urban Development				199,319	204,428
<u>U.S. Department of Justice</u>					
Passed through the Division of Victim Services Victims of Crime Act (VOCA) 2020	16.575	2018-V2-GX-0016		-	75,017
Total VOCA				-	75,017
<i>Direct</i>					
Public Safety Partnership and Community Policing Grants COPS 17	16.710	2017UMWX0111		-	12,659
DOJ Veterans Treatment Court	16.585	2018-VC-BX-0003		-	40,711
Miscellaneous DOJ Programs Equitable Sharing DOJ-Drug Funds	16.922			-	58,321
Equitable Sharing Treasury-Drug Funds	21.016			-	19,902
OCDETF	N/A			-	6,762
JAG Program Cluster Edward Byrne Memorial Justice Assistance Grant Program-17	16.738	2017-DJ-BX-0439	City of Cheyenne	6,753	6,753
Edward Byrne Memorial Justice Assistance Grant Program-18	16.738	2018-DJ-BX-0197	City of Cheyenne	19,550	22,688
Edward Byrne Memorial Justice Assistance Grant Program-19	16.738	2019-DJ-BX-	City of Cheyenne	5,280	5,280
Edward Byrne Memorial Justice Assistance Grant Program Emergency Coronavirus	16.034			-	10,112
Total Direct				31,584	183,188
Total U.S Department of Justice				31,584	258,205
<u>U.S. Department of Transportation</u>					
Passed through the Wyoming Department of Transportation Highway Planning and Construction Cluster WYDOT DUI Training	20.616	HS4D519		-	4,765
Highway Safety Cluster DUI/HVE 2019	20.616			-	3,167
DUI/HVE 2020	20.616			-	3,723
DUI/HVE 2020 Video Equipment	20.616			-	4,255
Total U.S. Department of Transportation				-	15,910
<u>U.S. Department of Health and Human Services</u>					
Passed through the Wyoming Department of Health Public Health Emergency Preparedness	93.074	CMS#11775/AG#11775 & CMS#11774/AG#166784		-	417,616
Passed through Wyoming Reproductive Health Council Family Planning - Services - Title X	93.217	N/A		-	128,554
Passed through the Wyoming Department of Health Temporary Assistance for Needy Families	93.558	N/A		-	150,217

LARAMIE COUNTY, WYOMING
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (Continued)
Year Ended June 30, 2020

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Sub Awarding Agency	Passed Through to Sub- recipients	Total Federal Expenditures
Temporary Assistance for Needy Families-TANF19	93.558				18,702
			Big Brothers Big Sisters	358	
			Boys & Girls Club	1,058	
			CLIMB Wyoming	13,619	
			WYFHOP	3,668	
				<u>18,702</u>	<u>18,702</u>
Temporary Assistance for Needy Families-TANF20	93.558				98,520
			Big Brothers Big Sisters	6,212	
			Boys & Girls Club	48,456	
			CLIMB Wyoming	38,271	
			WYFHOP	5,581	
				<u>98,520</u>	<u>98,520</u>
Total Pass Through Family Services				<u>117,222</u>	<u>813,609</u>
<u>Wyoming Department Of Health-Prevention Grant</u>					
Substance Abuse & Mental Health Services Projects of Regional & National Significance	93.243	185701	CRMC	140,343	140,343
Block Grants for Prevention & Treatment of Substance Abuse	93.959	185701	CRMC	10,280	10,280
Total Pass Through WY Dept of Health				<u>150,623</u>	<u>150,623</u>
Total US Dept. of Health and Human Services				<u>267,845</u>	<u>964,232</u>
<u>Wyoming Department of Secretary of State-Election Security</u>					
Elections/Cybersecurity grant		N/A		-	252
Total Secretary of State				<u>-</u>	<u>252</u>
<u>U.S. Department of Homeland Security</u>					
Passed through the Wyoming Office of Homeland Security					
EnEMD-2019-EP-00004-S01	97.042	19-EMPG-LAR-GCF19			140,900
				<u>-</u>	<u>140,900</u>
Passed through the Wyoming Office of Homeland Security					
Homeland Security Grant Program-Fiber Path	97.067	18-SHSP-LAR-SC-HCP18		-	171,066
Homeland Security Grant Program-Stop the Bleed	97.067	18-SHSP-LAR-CC-HRP18		-	33,054
Homeland Security Grant Program-CodeRed	97.067	19-SHSP-LAR-SC-HRP19		-	12,500
Homeland Security Grant Program-Coroner X-Ray	97.067	19-SHSP-LAR-HRP19		-	55,300
Homeland Security Grant Program-General 17	97.067	17-GPD-LAR-SC-HSG17		-	70
Homeland Security Grant Program-General 18	97.067	18-SHSP-LAR-SC-HEM18		-	35,354
Homeland Security Grant Program-Sheriff 17	97.067	17-GPD-LAR-LS-HLE17		-	4,855
Homeland Security Grant Program-Sheriff Tactical	97.067	18-SHSP-LAR-LS-HIT18		-	8,925
Homeland Security Grant Program-Sheriff Metal Detector	97.067	19-SHSP-LAR-OT-HCP19		-	72,400
Homeland Security Grant Program-Sheriff Radios	97.067	16-SHSP-LAR-LS-HLE16		-	56,000
Total Homeland Security Grant Program				<u>-</u>	<u>449,524</u>
Total U.S. Department of Homeland Security				<u>-</u>	<u>590,424</u>
Total Expenditures of Federal Awards				<u>498,748</u>	<u>2,035,951</u>

See Notes to the Schedule of Expenditures of Federal Awards.

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LARAMIE COUNTY, WYOMING

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note 1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of Laramie County under programs of the federal government for the year ended June 30, 2020. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Laramie County, it is not intended to and does not present the financial position, changes in net position, or cash flows of Laramie County.

Note 2. Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Laramie County does not charge indirect costs under the de minimis rate.



**INDEPENDENT AUDITORS' 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 the 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, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise Laramie County, Wyoming's basic financial statements, and have issued our report thereon dated January 20, 2021. Our report includes a reference to other auditors who audited the financial statements of the Cheyenne Regional Medical Center (the Hospital), which includes the Cheyenne Regional Medical Center Foundation, which is combined with the Hospital, the Cheyenne Regional Medical Center Pension Plan, and the Laramie County Library Foundation, Inc., as described in our report on the Laramie County, Wyoming'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. The financial statements of the Laramie County Library Foundation, Inc. were not audited in accordance with *Government Auditing Standards* and, accordingly, this report does not include reporting on internal control over financial reporting or instances of reportable noncompliance associated with this entity.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Laramie County, Wyoming'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 Laramie County, Wyoming's internal control. Accordingly, we do not express an opinion on the effectiveness of Laramie County, Wyoming's internal control.

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

Honorable Board of County Commissioners
Laramie County, Wyoming

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Laramie County, Wyoming'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*.

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 results of that testing, and not to provide an opinion on the effectiveness of the entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



CliftonLarsonAllen LLP

Broomfield, Colorado
January 20, 2021



INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR THE MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

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

Report on Compliance for the Major Federal Program

We have audited Laramie County, Wyoming's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on Laramie County, Wyoming's major federal program for the year ended June 30, 2020. Laramie County, Wyoming's major federal program is identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Laramie County, Wyoming's basic financial statements include the operations of the Cheyenne Regional Medical Center, a discretely presented component unit who expended \$1,324,711 in Federal awards which are not included in the County's Schedule of Expenditures of Federal Awards during the year ended June 30, 2020. Our audit, described below, did not include the operations of the Cheyenne Regional Medical Center because those statements were audited by other auditors in accordance with the Uniform Guidance.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for Laramie County, Wyoming's major federal program based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on the major federal program occurred. An audit includes examining, on a test basis, evidence about Laramie County, Wyoming'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 the major federal program. However, our audit does not provide a legal determination of Laramie County, Wyoming's compliance.

Opinion on the Major Federal Program

In our opinion, Laramie County, Wyoming complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on the major federal program for the year ended June 30, 2020.

Report on Internal Control Over Compliance

Management of Laramie County, Wyoming 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 Laramie County, Wyoming'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 the major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Laramie County, Wyoming's internal control over compliance.

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

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

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 the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



CliftonLarsonAllen LLP

Broomfield, Colorado
January 20, 2021

**LARAMIE COUNTY, WYOMING
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2020**

Section I – Summary of Auditors’ Results

Financial Statements

1. Type of auditors’ report issued: Unmodified
2. Internal control over financial reporting:
- Material weakness(es) identified? _____ yes x no
 - Significant deficiency(ies) identified? _____ yes x none reported
3. Noncompliance material to financial statements noted? _____ yes x no

Federal Awards

1. Internal control over major federal programs:
- Material weakness(es) identified? _____ yes x no
 - Significant deficiency(ies) identified? _____ yes x none reported
2. Type of auditors’ report issued on compliance for major federal programs: Unmodified
3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? _____ yes x no

Identification of Major Federal Programs

CFDA Number(s)

97.067

Name of Federal Program or Cluster

Homeland Security Grant Program

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

\$ 750,000

Auditee qualified as low-risk auditee?

 x yes _____ no

LARAMIE COUNTY, WYOMING
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2020

Section II – Financial Statement Findings

Our audit did not disclose any matters required to be reported in accordance with *Government Auditing Standards*.

Section III – Findings and Questioned Costs – Major Federal Programs

Our audit did not disclose any matters required to be reported in accordance with 2 CFR 200.516(a).



LARAMIE COUNTY, WYOMING
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2020

Laramie County, Wyoming respectfully submits the following summary schedule of prior audit findings for the year ended June 30, 2019.

Audit period: July 1, 2019 - June 30, 2020

The findings from the prior audit's schedule of findings and questioned costs are discussed below. The findings are numbered consistently with the numbers assigned in the prior year.

FINDINGS—FINANCIAL STATEMENT AUDIT

2019 – 001

Condition: As of June 30, 2019, Laramie County, Wyoming did not account for retainage payable.

Status: Resolved for the year ending June 30, 2020.

FINDINGS— FEDERAL AWARD PROGRAMS AUDITS

There were no federal award program audit findings in the prior year.