



Laramie County, Wyoming

Annual Financial and Compliance Report

June 30, 2025

Laramie County, Wyoming
Financial and Compliance Report
June 30, 2025

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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 Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Laramie County, Wyoming (the County), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Cheyenne Regional Medical Center (the Hospital), which includes the Cheyenne Regional Medical Center Foundation, which represent 92 percent, 92 percent, and 95 percent, respectively, of the assets and deferred outflows of resources, net position, and revenues of the aggregate discretely presented component units. We did not audit the financial statements of the Cheyenne Regional Medical Center Pension Plan (the Plan), a fiduciary fund, which represent 31 percent and 0 percent, respectively, of the assets and revenues of the aggregate remaining fund information. We did not audit the financial statements of the Laramie County Weed and Pest Control District (the District), which represent 1 percent, 2 percent, and 3 percent, respectively, of the assets and deferred outflows of resources, net position, and revenues of the aggregate discretely presented component units. We did not audit the financial statements of the Laramie County Library Foundation Inc. (the Foundation), which represent 1 percent and 1 percent, respectively, of the assets and net position, of the aggregate discretely presented component units. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Hospital, the Plan, the District, and the Foundation are based solely on the report of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 County's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor fund financial statements, component unit financial statements, custodial fund financial statements, and 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* are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 GAAS by us and other auditors. In our opinion, the combining and individual nonmajor fund financial statements, component unit financial statements, custodial fund financial statements, and schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Board of Directors
Laramie County, Wyoming

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 22, 2025, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 the County'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 the County's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

Denver, Colorado
December 22, 2025

Laramie County, Wyoming

Management's Discussion and Analysis

June 30, 2025

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, 2025.

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 \$315,483,444 (*net position*). Of this amount, \$101,727,357 (*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 \$175,292,866, an increase of \$9,403,422 from the prior year. Of this amount, \$5,551,475 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 \$5,551,475, or 10% 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](#) – [12](#) of this report. The statements for the component units can be found on pages [82](#) – [91](#) 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 five major governmental funds. These are the general fund, optional 1% tax fund, public works fund, COVID fiscal recovery fund, and SPOT funds. 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 [78](#) – [81](#).

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 [13](#) – [18](#) 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 [19](#) – [21](#) of this report.

Fiduciary funds.

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

The basic fiduciary fund financial statements can be found on pages [22](#) – [25](#) 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 [26](#) – [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](#) – [68](#) 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 [78](#) – [91](#) 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 \$315,483,444 as of June 30, 2025.

The largest portion of the County’s net position (49%) 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 \$101,727,357 may be used to meet the County’s ongoing obligations to its citizens and creditors.

	2025	2024
ASSETS		
Current and other assets	\$ 197,204,979	\$ 186,031,366
Capital assets, net	159,105,058	149,032,966
Total Assets	356,310,037	335,064,332
Deferred outflows of resources	6,300,645	7,541,972
LIABILITIES		
Current liabilities	10,782,218	14,328,535
Noncurrent liabilities	26,878,921	27,276,216
Total Liabilities	37,661,139	41,604,751
Deferred inflows of resources	9,466,099	10,660,650
NET POSITION		
Net investment in capital assets	153,639,482	142,762,152
Restricted	60,116,605	54,942,838
Unrestricted	101,727,357	92,635,913
Total Net Position	\$ 315,483,444	\$ 290,340,903

Governmental Activities

The \$25,142,541 increase in the County’s net position is related to governmental activities. Total revenues for governmental activities increased from the previous year by \$2,721,032. The increase in revenues was mostly from shared tax revenue and investment earnings. Increases in shared tax revenue was from increases in State shared tax revenue.

The following table provides a summary of the County's operations for the year ended June 30, 2025, with comparative totals for the year ended June 30, 2024.

	2025	2024
REVENUES		
Program revenues:		
Charges for services	\$ 19,222,284	\$ 17,113,846
Operating grants and contributions	6,375,807	10,562,501
Capital grants and contributions	463,137	533,724
Governmental revenues:		
Property taxes	33,561,758	27,952,680
Sales and other taxes	27,696,434	28,302,225
Shared tax revenue	28,832,571	30,066,826
Licenses and permits	2,609,186	1,525,511
Gain on sale of capital assets	66,556	56,700
Unrestricted investment earnings (losses)	6,446,865	6,418,679
Miscellaneous revenue	1,395,419	1,416,293
Total Revenues	<u>126,670,017</u>	<u>123,948,985</u>
EXPENSES		
General government	32,352,934	28,817,933
Public safety	44,667,264	36,691,325
Public works	13,080,070	12,665,975
Health, welfare, and recreation	9,624,769	10,460,798
Conservation and development	1,622,860	1,820,288
Interest on long-term debt	179,579	136,711
Total Expenses	<u>101,527,476</u>	<u>90,593,030</u>
Increase in net position	25,142,541	33,355,955
Net position-July 1	290,340,903	256,984,948
Net Position-June 30	<u>\$ 315,483,444</u>	<u>\$ 290,340,903</u>

To aid in the understanding of the statement of activities presented on page 12 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 \$175,292,866. Approximately 65% of this total amount, \$114,210,295, constitutes unassigned, assigned and committed fund balance and 34% is restricted in the amount of \$60,116,605 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 \$4,560,663. This is the result of increased State shared tax revenue and increases in investment earnings.

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 [68](#) 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 at least 90 days.

Capital Assets and Long-term Debt

At June 30, 2025, the County had \$315,665,613 invested in capital assets including sheriff’s equipment, buildings, park facilities, public-works equipment, and infrastructure. This represents an increase of about \$22 Million or 7.7% from last year.

Government Activities	2025	2024
Land	\$ 7,899,110	\$ 7,412,374
Buildings and improvements	123,145,268	117,411,323
Machinery and equipment	58,498,709	54,684,063
Infrastructure	106,461,297	99,223,067
Intangible assets	110,321	110,321
Construction in process	17,354,611	12,845,964
Subscription based information technology arrangements	2,196,297	1,500,763
Less accumulated depreciation	(156,560,555)	(144,154,909)
Totals	<u>\$ 159,105,058</u>	<u>\$ 149,032,966</u>

This year’s major additions to capital assets were from building improvements and equipment purchases.

Additional information on the County’s and its component unit’s capital assets can be found in Note 6 on pages [38](#) – [43](#) of this report.

At year-end, the County had \$5,094,313 in long-term debt, which includes \$2,805,260 of accrued compensated absences and \$1,367,193 for financed Sheriff Equipment. Additional information on the County’s and its component unit’s long-term debt can be found in Note 8 on pages [45](#) – [46](#) 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 2026, considering the cyclical nature of the fossil fuels market.

On November 2, 2021, the voters of Laramie County authorized the collection of an additional 1% Specific Purpose Optional Sales and Use Tax, primarily for the construction of a senior center, building upgrades, IT hardware and software, and infrastructure upgrades. This tax will continue to be collected through the spring of 2026. Activity related to this tax is presented as part of the SPOT funds on pages [13](#) – [18](#).

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>.

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Basic Financial Statements

Laramie County, Wyoming
Statement of Net Position
June 30, 2025

	Primary Government Governmental Activities	Component Units
ASSETS		
Cash and cash equivalents	\$ 2,033,130	\$ 48,563,681
Equity in pooled cash	100,772,095	—
Investments	73,964,661	501,610,195
Receivables (net of allowance for uncollectables)	9,738,036	67,478,218
Accrued interest receivable	—	1,255
Due from other governments	9,731,091	—
Prepaid expenses	—	7,359,804
Prepaid assets	965,966	10,490,661
Restricted assets:		
Restricted by donor	—	14,808,273
Other	—	13,018,402
Capital assets, not being depreciated	25,253,721	41,984,179
Capital assets and leased assets being depreciated, net	133,851,337	222,122,759
Total Assets	<u>356,310,037</u>	<u>927,437,427</u>
DEFERRED OUTFLOW OF RESOURCES		
Pension related outflows	6,300,645	2,509,890
Total Deferred Outflow of Resources	<u>6,300,645</u>	<u>2,509,890</u>
Total Assets and Deferred Outflow of Resources	<u>\$ 362,610,682</u>	<u>\$ 929,947,317</u>

See Notes to Financial Statements.

	Primary Government	
	Governmental Activities	Component Units
LIABILITIES		
Accounts payable	\$ 5,557,206	\$ 13,794,902
Accrued payroll liabilities	1,401,627	30,403,747
Construction payables	—	1,062,949
Accrued interest payable	—	383,217
Unearned revenue	946,369	83,829
Funds held for others	1,426,212	—
Due to other taxing units	4,550	—
Long-term debt due within one year	1,446,254	7,247,995
Current maturities of leases and subscriptions	—	2,690,924
Landfill closure and post closure liability	—	2,051,900
Net pension liability	23,230,862	12,601,885
Long-term debt due in more than one year	3,648,059	89,019,215
Leases and subscriptions, less current maturities	—	5,519,317
Total Liabilities	<u>37,661,139</u>	<u>164,859,880</u>
DEFERRED INFLOW OF RESOURCES		
Unavailable revenue	—	1,406,462
Pension related inflows	9,466,099	853,996
Lease related deferred inflows	—	2,063,297
Deferred refunding costs	—	1,666,639
Total Deferred Inflow of Resources	<u>9,466,099</u>	<u>5,990,394</u>
Total Liabilities and Deferred Inflow of Resources	<u>\$ 47,127,238</u>	<u>\$ 170,850,274</u>
NET POSITION		
Net investment in capital assets	\$ 153,639,482	\$ 158,824,735
Restricted for:		
Abandoned vehicles	199,842	—
Community facilities	567,787	—
Donor specified purposes, expendable	—	13,298,370
Endowments, nonexpendable	—	6,747,369
Grant agreements	2,918,316	—
Library endowment fund	—	10,133,151
Road maintenance	21,887,499	—
SPOT tax operations	6,090,146	—
State statutes	28,380,960	—
Temporarily restricted, Library programs	—	38,929
Laramie County Geographic Information System COOP	72,055	—
Unrestricted	101,727,357	570,054,489
Total Net Position	<u>\$ 315,483,444</u>	<u>\$ 759,097,043</u>

Laramie County, Wyoming
Statement of Activities
Year Ended June 30, 2025

Function/Programs	Expenses	Program Revenue			Net (Expense) Revenue and Changes in Net Position	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government	Component Units
PRIMARY GOVERNMENT						
Governmental activities						
General government	\$ 32,352,934	\$ 13,823,700	\$ 4,199,606	\$ 370,174	\$ (13,959,454)	\$ —
Public safety	44,667,264	4,749,714	375,281	92,963	(39,449,306)	—
Public works	13,080,070	126,400	—	—	(12,953,670)	—
Health, welfare, and recreation	9,624,769	519,620	1,800,920	—	(7,304,229)	—
Conservation and development	1,622,860	2,850	—	—	(1,620,010)	—
Interest on long-term debt	179,579	—	—	—	(179,579)	—
Total Governmental Activities	<u>101,527,476</u>	<u>19,222,284</u>	<u>6,375,807</u>	<u>463,137</u>	<u>(75,466,248)</u>	<u>—</u>
Total Primary Government	<u>\$ 101,527,476</u>	<u>\$ 19,222,284</u>	<u>\$ 6,375,807</u>	<u>\$ 463,137</u>	<u>\$ (75,466,248)</u>	<u>\$ —</u>
COMPONENT UNITS	<u>\$ 460,442,980</u>	<u>\$ 464,104,833</u>	<u>\$ 6,595,562</u>	<u>\$ 28,888</u>	<u>\$ —</u>	<u>\$ 10,286,303</u>

GENERAL REVENUES

Property taxes	\$ 33,561,758	\$ 8,400,415
Sales and other taxes	27,696,434	1,919,178
Shared tax revenue	28,832,571	—
Licenses and permits	2,609,186	—
Gain on sale of capital assets	66,556	47,037
Unrestricted investment earnings	6,446,865	56,053,709
Miscellaneous revenues	1,395,419	8,133,492
Total General Revenues	<u>100,608,789</u>	<u>74,553,831</u>
Change in Net Position	<u>25,142,541</u>	<u>84,840,134</u>
Net position - beginning of year, as previously presented	290,340,903	674,274,600
Changes within financial reporting entity (Note 17)	—	(17,691)
Net Position- End of Year	<u>\$ 315,483,444</u>	<u>\$ 759,097,043</u>

See Notes to Financial Statements.

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Laramie County, Wyoming
Balance Sheet Governmental Funds
June 30, 2025

	General Fund	Optional 1% Sales Tax Fund	Public Works Fund
ASSETS			
Cash and cash equivalents	\$ 1,793,216	\$ —	\$ 100
Equity in pooled cash	23,476,593	2,464,441	21,958,282
Investments	65,436,727	—	—
Property tax receivable, net	2,768,975	—	—
Accounts Receivable	662,032	—	—
Due from other governments	4,764,007	1,971,785	453,926
Due from other funds	250,000	—	3,695
Prepaid assets	223,786	—	721,234
Total Assets	<u>\$ 99,375,336</u>	<u>\$ 4,436,226</u>	<u>\$ 23,137,237</u>
LIABILITIES			
Accounts payable	\$ 3,140,883	\$ 143,889	\$ 368,122
Accrued payroll liabilities	1,057,328	—	160,382
Due to other funds	3,421	—	—
Due to other taxing units	4,550	—	—
Unearned revenue	—	—	—
Funds held for others	1,382,895	—	—
Total Liabilities	<u>5,589,077</u>	<u>143,889</u>	<u>528,504</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable resources	1,979,684	—	—
Total Deferred Inflow of Resources	<u>1,979,684</u>	<u>—</u>	<u>—</u>
Total Liabilities and Deferred Inflow of Resources	<u>7,568,761</u>	<u>143,889</u>	<u>528,504</u>
FUND BALANCES			
Nonspendable	223,786	—	721,234
Restricted	567,787	—	21,887,499
Committed	63,721,027	4,292,337	—
Assigned	21,742,500	—	—
Unassigned	5,551,475	—	—
Total Fund Balances	<u>91,806,575</u>	<u>4,292,337</u>	<u>22,608,733</u>
Total Liabilities, Deferred Inflow of Resources, and Fund Balances	<u>\$ 99,375,336</u>	<u>\$ 4,436,226</u>	<u>\$ 23,137,237</u>

See Notes to Financial Statements.



2020 Carey Fund	COVID Fiscal Recovery Fund	SPOT Funds	Other Governmental Funds	Totals
\$ —	\$ —	\$ —	\$ 239,814	\$ 2,033,130
9,302,357	1,194,600	20,299,697	16,659,011	95,354,981
—	—	6,092,819	2,435,115	73,964,661
—	—	—	10,698	2,779,673
5,855,291	17,701	150,502	272,837	6,958,363
—	—	2,034,100	507,273	9,731,091
—	—	—	3,421	257,116
—	—	—	20,946	965,966
<u>\$ 15,157,648</u>	<u>\$ 1,212,301</u>	<u>\$ 28,577,118</u>	<u>\$ 20,149,115</u>	<u>\$ 192,044,981</u>
\$ 229,047	\$ 269,272	\$ 197,661	\$ 684,897	\$ 5,033,771
—	—	—	183,917	1,401,627
—	—	—	253,695	257,116
—	—	—	—	4,550
—	943,029	—	3,340	946,369
43,317	—	—	—	1,426,212
<u>272,364</u>	<u>1,212,301</u>	<u>197,661</u>	<u>1,125,849</u>	<u>9,069,645</u>
5,692,088	—	—	10,698	7,682,470
<u>5,692,088</u>	<u>—</u>	<u>—</u>	<u>10,698</u>	<u>7,682,470</u>
<u>5,964,452</u>	<u>1,212,301</u>	<u>197,661</u>	<u>1,136,547</u>	<u>16,752,115</u>
—	—	—	20,946	965,966
—	—	28,379,457	9,281,862	60,116,605
—	—	—	976,238	68,989,602
9,193,196	—	—	8,733,522	39,669,218
—	—	—	—	5,551,475
<u>9,193,196</u>	<u>—</u>	<u>28,379,457</u>	<u>19,012,568</u>	<u>175,292,866</u>
<u>\$ 15,157,648</u>	<u>\$ 1,212,301</u>	<u>\$ 28,577,118</u>	<u>\$ 20,149,115</u>	<u>\$ 192,044,981</u>

Laramie County, Wyoming
Reconciliation of the Balance Sheet - Governmental Funds
to the Statement of Net Position
June 30, 2025

Total fund balances-governmental funds	\$ 175,292,866
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	159,105,058
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.	7,682,470
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.	(26,396,316)
Long-term position, including financed purchases, notes payable, and compensated absences are not due and payable in the current period and, therefore, are not reported in the funds.	(5,094,313)
Internal service funds are accounted for as proprietary funds, therefore, they are not included in the governmental funds.	4,893,679
Net Position of Governmental Activities	<u><u>\$ 315,483,444</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, 2025

	General Fund	Optional 1% Sales Tax Fund
REVENUES		
Taxes	\$ 31,730,437	\$ 11,221,796
Licenses and permits	179,048	—
Intergovernmental revenues	21,565,155	—
Charges for services	8,508,519	—
Investment earnings	5,919,846	—
Miscellaneous revenues	976,134	—
Total Revenues	<u>\$ 68,879,139</u>	<u>\$ 11,221,796</u>
EXPENDITURES		
Current:		
General Government	\$ 18,073,060	\$ 200,988
Public safety	32,610,512	1,063,022
Public works	—	—
Health, welfare, and recreation	56,800	1,561,047
Conservation and development	408,836	55,000
Interest	36,962	—
Principal	332,362	—
Capital outlay	4,835,076	601,719
Total Expenditures	<u>56,353,608</u>	<u>3,481,776</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>12,525,531</u>	<u>7,740,020</u>
OTHER FINANCING SOURCES (USES)		
Proceeds from sale of capital assets	19,434	—
Proceeds from debt issuance	695,534	—
Transfers in	59,000	—
Transfers out	(17,860,162)	(7,330,950)
Total Other Financing Sources (Uses)	<u>(17,086,194)</u>	<u>(7,330,950)</u>
Net Change in Fund Balance	(4,560,663)	409,070
Fund balances - beginning of year	96,367,238	3,883,267
Fund Balances - End of Year	<u>\$ 91,806,575</u>	<u>\$ 4,292,337</u>

See Notes to Financial Statements.



2020 Carey Fund		COVID Fiscal Recovery Fund	SPOT Funds	Other Governmental Funds	Totals				
\$	—	\$	—	\$	11,576,145	\$	1,081,777	\$	55,610,155
	—		—		—		2,380,249		2,609,186
	—		2,810,951		—		8,664,440		35,649,184
	680,147		—		—		1,198,384		10,513,450
	252,655		—		273,727		637		6,446,865
	—		—		—		319,668		1,308,525
<u>\$</u>	<u>932,802</u>	<u>\$</u>	<u>2,810,951</u>	<u>\$</u>	<u>11,849,872</u>	<u>\$</u>	<u>13,645,155</u>	<u>\$</u>	<u>112,137,365</u>
\$	1,236,638	\$	171,623	\$	459,394	\$	3,213,104	\$	23,354,807
	—		—		638,002		5,516,592		39,828,128
	—		—		—		—		8,140,996
	—		361,434		(37,935)		4,291,657		6,233,003
	—		—		—		1,159,024		1,622,860
	—		—		140,826		1,791		179,579
	—		—		561,477		234,538		1,128,377
	5,502,968		2,277,894		6,923,548		2,299,969		23,008,283
	6,739,606		2,810,951		8,685,312		16,716,675		103,496,033
	(5,806,804)		—		3,164,560		(3,071,520)		8,641,332
	—		—		—		—		66,556
	—		—		—		—		695,534
	15,000,000		—		—		3,172,642		25,512,592
	—		—		—		(321,480)		(25,512,592)
	15,000,000		—		—		2,851,162		762,090
	9,193,196		—		3,164,560		(220,358)		9,403,422
	—		—		25,214,897		19,232,926		165,889,444
<u>\$</u>	<u>9,193,196</u>	<u>\$</u>	<u>—</u>	<u>\$</u>	<u>28,379,457</u>	<u>\$</u>	<u>19,012,568</u>	<u>\$</u>	<u>175,292,866</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, 2025

Net Changes in fund balances- total governmental funds	\$ 9,403,422
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 and amortization expense. This is the amount by which depreciation and amortization exceeded capital outlay in the current period.	9,985,198
Governmental funds do not report gains and losses on sales, retirements or donations of capital assets. However, the statement of activities reports these amounts.	86,894
Long-term position, including financed purchases and notes payable are not due and payable in the current period and, therefore, are not reported in the funds.	(695,534)
The statement of activities reports an increase in revenue due to current activity in deferred inflows of resources that are only reported at the governmental fund level.	5,648,037
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.	(159,806)
Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	1,128,377
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.	(24,284)
Internal service funds are accounted for as proprietary funds, therefore, they are not included in the governmental funds.	(229,763)
Change in Net Position of Governmental Activities	<u><u>\$ 25,142,541</u></u>

See Notes to Financial Statements.

Laramie County, Wyoming
Statement of Net Position
Proprietary Fund
June 30, 2025

	Internal Service Insurance Fund
ASSETS	
Equity in pooled cash	\$ 5,417,114
Total Assets	<u>\$ 5,417,114</u>
 LIABILITIES	
Accounts payable	\$ 523,435
Total Liabilities	<u>\$ 523,435</u>
 NET POSITION	
Unrestricted	\$ 4,893,679
Total Net Position	<u>\$ 4,893,679</u>

See Notes to Financial Statements.

Laramie County, Wyoming
Statement of Revenues, Expenditures, and Changes in Net Position
Proprietary Fund
Year Ended June 30, 2025

	Internal Service Insurance Fund
REVENUES	
Insurance premiums	\$ 8,708,834
Total Revenues	<u>\$ 8,708,834</u>
Insurance claims	<u>\$ 8,938,597</u>
Total Operating Expenses	<u>8,938,597</u>
Operating Income	<u>(229,763)</u>
Change in Net Position	<u>(229,763)</u>
Net position - beginning of the year	<u>5,123,442</u>
Net Position - End of the Year	<u><u>\$ 4,893,679</u></u>

See Notes to Financial Statements.

Laramie County, Wyoming
Statement of Cash Flows
Proprietary Fund
Year Ended June 30, 2025

Internal Service
Insurance Fund

CASH FLOW FROM OPERATING ACTIVITIES

Cash from customers	\$ 8,708,834
Payments to suppliers	<u>8,766,790</u>
Net Cash (Used) by Operating Activities	<u>(57,956)</u>
Net (Decrease) in Cash and Cash Equivalents	<u>(57,956)</u>
Balance - beginning of the year	<u>5,475,070</u>
Balance - End of the Year	<u><u>\$ 5,417,114</u></u>

RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES

Change in Net Position	(229,763)
Increase in accounts payable	<u>171,807</u>
Net Cash (Used) by Operating Activities	<u><u>\$ (57,956)</u></u>

See Notes to Financial Statements.

Laramie County, Wyoming
Statement of Fiduciary Net Position
Fiduciary Funds - Custodial Funds
June 30, 2025

	Custodial Funds
ASSETS	
Cash and cash equivalents	\$ 226,756
Equity in pooled cash	10,465,300
Investments	11,867,780
Property tax receivable, net	6,308,428
Total Assets	<u><u>\$ 28,868,264</u></u>
Due to other taxing units	\$ 28,868,264
Total Liabilities	<u><u>\$ 28,868,264</u></u>

See Notes to Financial Statements.

Laramie County, Wyoming
Statement of Changes in Fiduciary Net Position
Fiduciary Funds - Custodial Funds
Year Ended June 30, 2025

	Custodial Funds
ADDITIONS	
Contributions	\$ 504,803,291
Total Additions	<u>\$ 504,803,291</u>
Payments to other governments	\$ 504,803,291
Total Deductions	<u>\$ 504,803,291</u>
Net Increase in Fiduciary Net Position	—
Fiduciary net position - beginning of the year	—
Fiduciary Net Position - End of the Year	<u>\$ —</u>

See Notes to Financial Statements.

Laramie County, Wyoming
Statement of Fiduciary Net Position
Fiduciary Funds - Cheyenne Regional Medical Center Pension Plan
December 31, 2024

		Cheyenne Regional Medical Center Pension Plan
ASSETS		
Cash and deposits	\$	1,397,472
Accrued interest		43,003
Investments, at fair value		86,846,417
Total Assets	\$	<u>88,286,892</u>
 NET POSITION		
Net Position Restricted for Pensions	\$	<u>88,286,892</u>

See Notes to Financial Statements.

Laramie County, Wyoming
Statement of Changes in Fiduciary Net Position
Fiduciary Funds - Cheyenne Regional Medical Center Pension Plan
For the Year Ended December 31, 2024

	Cheyenne Regional Medical Center Pension Plan
ADDITIONS	
Contributions:	\$ —
Total Contributions	<u>—</u>
INVESTMENT INCOME	
Interest and dividends	1,919,966
Net appreciation (depreciation)	6,856,398
Less investment expense	<u>(27,109)</u>
Net Investment Income	<u>8,749,255</u>
Total Additions	<u><u>\$ 8,749,255</u></u>
DEDUCTIONS	
Benefit payments, including refunds of employee contributions	\$ 5,979,667
Pension plan administrative expense	—
Total Deductions	<u><u>\$ 5,979,667</u></u>
Net Increase in Fiduciary Net Position	<u><u>\$ 2,769,588</u></u>
Beginning of year, January 1	<u>85,517,304</u>
End of Year, December 31	<u><u>\$ 88,286,892</u></u>

See Notes to Financial Statements.

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Note 1. Summary of Significant Accounting Policies

Financial 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, as amended, *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 Recreation 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 issue separate external financial statements which can be obtained from the Laramie County Weed and Pest’s administrative offices.

The *Laramie County Library System* (Library System) maintains and manages the operations of the County Library and library system. The Library System is fiscally dependent upon the County because the Board of Commissioners 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 considered to be controlled by the County because the County appoints the Hospital’s Board of Trustees and the County has the authority to levy taxes (if necessary) on the Hospital’s behalf. 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, 2024, contributions totaling \$1,398,274 were recognized by the Hospital and will not be recognized as expenditures of the Hospital Foundation until the calendar year ending December 31, 2025.

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

The *Laramie County Senior Services Board* (Senior Services Board) maintains and manages the operations of the Senior Services Center. The Senior Services Board was created and appointed by the Board of Commissioners. The Senior Services Board does not issue separate external financial statements.

Laramie County Senior Services, Inc. (Senior Services) has the mission and purpose to honor and preserve Wyoming’s stories and history by enhancing the independence, dignity, and self-reliance of the Laramie County senior community. In accordance with GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*, the Senior Services has been determined to be a component unit and is presented as a discretely presented component unit in the Library System’s financial statements. Laramie County Senior Services, Inc. does not issue separate external financial statements.

No elimination entries have been reported on the Combining Statement of Net Position and Combining Statement of Revenues, Expenses, and Changes in Net Position for the Senior Service Board and Senior Services since they have different year ends. Certain transactions that occurred between the two entities created timing differences between revenues, expenses, assets, and liabilities.

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 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 *2020 Carey Fund* is a special revenue fund and is used to account for the operations and maintenance of the 2020 Carey Building.

The *COVID Fiscal Recovery Fund* is a special revenue fund and is used to account for grant revenue awarded to the County through the American Rescue Plan Act of 2021.

The *SPOT Funds* is a special revenue 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 *Fiduciary Fund* accounts for the activities of the Cheyenne Regional Medical Center Pension Plan, and the County's Custodial Funds. The 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 Custodial Funds are fiduciary in nature and do not involve measurement of results of operations. For the year ended June 30, 2025 there was no change in fiduciary net position.

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.

Adoption of GASB Statements No. 101 and No. 102

In June 2022, the GASB issued Statement No. 101, Compensated Absences. The objective of this statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. Statement No. 101 is effective for reporting periods beginning after December 15, 2023. The County adopted this accounting principle during the year ended June 30, 2025, and the adoption had no effect on previously reported fund balances or net position.

In December 2023, the GASB issued Statement No. 102, Certain Risk Disclosures. The objective of this statement is to provide users of government financial statements with information about risks related to a government's vulnerabilities due to certain concentrations or constraints that is essential to their analyses for making decisions or assessing accountability. Statement No. 102 is effective for reporting periods beginning after June 15, 2024. The County adopted this accounting principle during the year ended June 30, 2025, and the adoption had no effect on previously reported fund balances or net position.

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 reported at fair value. Wyoming statute allows the County to invest in U.S. and 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.

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."

Leases

The County is a lessor of office space. The County recognizes a lease receivable and a deferred inflow of resources in the government-wide and fund financial statements.

At the commencement of a lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of the lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for the lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

The County is a lessee for noncancelable leases of vehicles, equipment and office space. The County recognizes a lease liability and an intangible right-to-use lease asset in the applicable governmental or business-type activities column in the government-wide financial statements.

At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of the lease payments made. The right-to-use asset is initially measured as the initial amount of the lease liability adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Right-to-use lease assets useful lives are determined by the length of the lease period and are amortized using the straight-line method. The County has elected to use the same capitalization thresholds for leased assets that it uses for those assets purchased. See further discussion under the "Capital Assets" section below.

Key estimates and judgments include how the County determines the discount rate and lease term it uses to discount the expected lease receipts/payments to present value. The County uses the market rate of interest at lease inception as the discount rate for leases. Lease term includes the noncancelable period of the lease. Lease receipts/payments included in the measurement of the lease receivable/payable are composed of fixed payments as outlined in the lease agreement.

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 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, 2025 was 12 mills, which means that the County has levied to the maximum amount available.

The County establishes an allowance for uncollectible property taxes based upon its evaluation of delinquent property taxes outstanding and other factors including historical collection experience, local economic conditions, and various attributes pertaining to the property tax base.

Prepays

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

Reported prepaids 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 are tangible and intangible 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

Subscription-Based Information Technology Arrangements (SBITA) assets are initially measured as the sum of the present value of payments expected to be made during the subscription term, payments associated with the SBITA contract made to the SBITA vendor at the commencement of the subscription term, when applicable, and capitalizable implementation costs, less any SBITA vendor incentives received from the SBITA vendor at the commencement of the SBITA term. SBITA assets are amortized in a systematic and rational manner over the shorter of the subscription term or the useful life of the underlying IT assets.

Compensated Absences

The County’s recognizes a liability for compensated absences for leave time that (1) has been earned for services previously rendered by employees, (2) accumulates and is allowed to be carried over to subsequent years, and (3) is more likely than not to be used as time off or settled during or upon separation from employment. Based on the criteria listed, two types of leave qualify for liability recognition for compensated absences - vacation and *sick leave*. The liability for compensated absences is reported as incurred in the government-wide and proprietary fund financial statements. A liability for compensated absences is recorded in the governmental funds only if the liability has matured because of employee resignation or retirements. The liability for compensated absences includes salary-related benefits, where applicable

Vacation - The County's policy permits employees to accumulate earned but unused vacation benefits, which are eligible for payment at the employees's current pay rate upon separation from employment.

Sick leave - The County's policy permits employees to accumulate earned but unused sick leave, which is paid at one-half of accrued hours up to 240 hours at the employees’s current pay rate upon separation from employment.

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. 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 and Net Position

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

Laramie County, Wyoming
Notes to Financial Statements

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.

Net Position – Net investment in capital assets represent the County’s capital assets net of accumulated depreciation and amortization and outstanding principal balances of debt attributable to the acquisition, construction, or improvement of those assets. Restricted net position represents resources with legal or contractual obligations to spend in accordance with restrictions imposed by external third parties. The unrestricted classification includes all net position not invested in capital assets or restricted.

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.

Note 2. Deposits and Investments

As of June 30, 2025, 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 Years	6 to 10 Years	More Than 10 years
Governmental Securities						
Federal Agricultural Mortgage Corporation	\$ 442,569	(1)	\$ —	\$ 442,569	\$ —	\$ —
Federal Farm Credit Banks Funding Corporation	2,255,865	AA+	—	1,378,551	877,314	—
Federal Home Loan Bank	4,082,136	AA+	1,417,710	2,491,318	173,108	—
Federal National Mortgage Association	7,758,182	(1)	95,720	6,904,714	596,655	161,093
Federal Home Loan Mortgage Corporation	2,627,026	(1)	—	2,470,429	91,770	64,827
Governmental National Mortgage Association	226,067	Not Rated	—	—	8,362	217,705
	<u>\$17,391,845</u>		<u>\$ 1,513,430</u>	<u>\$13,687,581</u>	<u>\$1,747,209</u>	<u>\$ 443,625</u>
Other Investment Types						
Certificates of Deposit	\$ 7,610,829	Not Rated	\$ 3,286,081	\$ 4,324,748	\$ —	\$ —
Wyoming Government Investment Fund	36,996,677	Not Rated	36,996,677	—	—	—
Wyoming Cooperative Liquid Assets Securities System	22,027,361	Not Rated	22,027,361	—	—	—
WYOSTAR Investment Pool	1,805,729	Not Rated	1,805,729	—	—	—
	<u>\$68,440,596</u>		<u>\$64,115,848</u>	<u>\$ 4,324,748</u>	<u>\$ —</u>	<u>\$ —</u>
	<u>\$85,832,441</u>		<u>\$65,629,278</u>	<u>\$18,012,329</u>	<u>\$1,747,209</u>	<u>\$ 443,625</u>

(1) As of June 30, 2025, Federal Agricultural Mortgage Corporation, Federal National Mortgage Association, and Federal Home Loan Mortgage Corporation investments have ratings ranging from AA+ to Not Rated.

Laramie County, Wyoming
Notes to Financial Statements

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, 2025 of negotiable certificates of deposit and government securities in the amount of \$25,002,674 which are valued using a matrix pricing model and the market approach (Level 2 inputs).

The fair value of the County's position in Wyoming CLASS of \$22,027,361 is the same as the value of the pooled shares held by the County (net asset value). Wyoming CLASS operates and reports monthly statements to participants on an amortized cost basis. The income, gains, and losses, net of administration fees, of Wyoming CLASS are allocated to participants monthly on the ratio of the participant's share to the total funds in Wyoming CLASS based on the participant's average daily balance. At June 30, 2025, the investments are valued at fair value, and participants are informed of the fair value valuation factor that enables them to adjust their statement balances to fair value (Level 2 inputs).

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 fair value of \$38,802,406 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.

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 one half to one (1.5:1) of the value of public funds secured by the securities. At June 30, 2025, 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, 2025, cash and investments are reported in the financial statements, as follows:

	Primary Government	Fiduciary Funds	Total
Cash and cash equivalents	\$ 2,033,130	\$ 226,756	\$ 2,259,886
Equity in pooled cash	100,772,095	10,465,300	111,237,395
Investments	73,964,661	11,867,780	85,832,441
	\$ 176,769,886	\$ 22,559,836	\$ 199,329,722

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, Wyoming Government Investment Fund (WGIF), and Wyoming Cooperative Liquid Assets Securities System (Wyoming CLASS) 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, 2025, WYOSTAR did not have a quality service credit rating. WGIF and Wyoming CLASS 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 of \$7,758,182, is in excess of 5% of the County’s total investments at June 30, 2025.

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, 2025, the County’s deposits were fully collateralized as required by statutes.

Custodial Credit Risk – Investments

For an investment, this is the risk that in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Wyoming statutes limit the type of investments the County can use. Statutes limit investments primarily to securities issued or guaranteed by the U.S. Treasury or agencies of the United States government, therefore, reducing the County’s exposure to custodial credit risk for its investments. The County requires collateral on two types of investments: certificates of deposits and repurchase agreements. In order to anticipate market changes and provide a level of security on all funds, the collateralization level will be 102% of fair 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 3. Accounts Receivable

Receivables for the primary government for the year ended June 30, 2025 including the applicable allowances for uncollectible accounts are as follows:

Receivables		
Current property taxes	\$	1,949,378
Delinquent property taxes		980,295
Lease receivable		5,855,291
Miscellaneous		1,103,072
Less allowance for uncollectibles		(150,000)
		\$ 9,738,036
		\$ 9,738,036

Note 4. Interfund Receivables, Payables, and Transfers

Due to/due from between funds for the year ended June 30, 2025 were as follows:

Fund	Fund Level Financial Statements Due From / To Other Funds	
	Receivable	Payable
Governmental Activities:		
Major Funds:		
General Fund	\$ 250,000	\$ 3,421
Public Works Fund	3,695	—
Nonmajor Funds:		
Special Revenue Funds:		
Other County Operating Funds	3,421	3,695
Emergency Management Fund	—	50,000
Enhanced 911 System Fund	—	200,000
	\$ 257,116	\$ 257,116

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

Laramie County, Wyoming
Notes to Financial Statements

Interfund Transfers

Interfund transfers at June 30, 2025 consisted of the following:

Fund	Fund Level Financial Statements	
	Operating Transfers	
	In	Out
Governmental Activities:		
Major Funds:		
General Fund	\$ 59,000	\$ 17,860,162
Special Revenue Funds:		
Optional 1% Tax	—	7,330,950
Public Works	7,280,950	—
Nonmajor Funds:		
Special Revenue Funds:		
County Roads	—	100,000
Enhanced 911 System	679,401	—
EMA Fund	139,898	—
Event Center Fund	1,816,014	—
2020 Carey Fund	15,000,000	—
Other County Operating Funds	285,000	221,480
Special Courts	252,329	—
	\$ 25,512,592	\$ 25,512,592

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. Further, during the year ended June 30, 2025, the County made a one-time transfers of \$15,000,000 from the general fund to the 2020 Carey fund to fulfill the general fund's commitment to participate in a special infrastructure project.

Note 5. Lease Receivable

The County leases office space within the Wyoming Financial Center under nine different agreements. The current lease terms range from one to thirty-eight years, expiring February 28, 2043. There are escalation clauses in the leases that call for increases from 0% to 3% in lease payments each year. These leases contain options for renewal ranging from one to twenty years. The County received monthly payments ranging from \$818 to \$22,080 for during the year ended June 30, 2025. The County recognized \$672,844 in lease revenue and \$252,655 in interest revenue during the current year related to this lease.

Principal and interest requirements to maturity under lease agreements are as follows:

	Governmental Activities		Total
	Principal	Interest	
Year ended June 30,			
2026	\$ 520,675	\$ 310,623	\$ 831,298
2027	452,392	283,941	736,333
2028	264,484	263,565	528,049
2029	266,094	249,224	515,318
2030	257,103	234,842	491,945
2031 - 2035	1,425,038	939,354	2,364,392
2036 - 2040	1,575,463	540,185	2,115,648
2041 - 2043	1,129,817	88,571	1,218,388
Totals	<u>\$ 5,891,066</u>	<u>\$ 2,910,305</u>	<u>\$ 8,801,371</u>

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, 2025 was as follows:

Governmental Activities	Beginning Balance	Additions	Deletions	Transfers	Ending Balance
Capital assets, not being depreciated					
Land	\$ 7,412,374	\$ 486,736	\$ —	\$ —	\$ 7,899,110
Construction in progress	12,845,964	7,454,318	—	(2,945,671)	17,354,611
Total Capital Assets Not Being Depreciated	<u>20,258,338</u>	<u>7,941,054</u>	<u>—</u>	<u>(2,945,671)</u>	<u>25,253,721</u>
Capital assets being depreciated					
Buildings and improvements	117,411,323	5,522,625	—	211,320	123,145,268
Machinery and equipment	54,684,063	4,427,435	(617,429)	4,640	58,498,709
Infrastructure	99,223,067	4,508,519	—	2,729,711	106,461,297
Intangible assets	110,321	—	—	—	110,321
Total Capital Assets Being Depreciated	<u>271,428,774</u>	<u>14,458,579</u>	<u>(617,429)</u>	<u>2,945,671</u>	<u>288,215,595</u>
Subscription based information technology arrangement (SBITA) assets					
Subscription based information technology arrangements	1,500,763	695,534	—	—	2,196,297
Total Subscription Based Information Technology Arrangements Assets Being Amortized	<u>1,500,763</u>	<u>695,534</u>	<u>—</u>	<u>—</u>	<u>2,196,297</u>
Less accumulated depreciation and amortization for:					
Buildings and improvements	(45,744,228)	(4,050,282)	—	—	(49,794,510)
Machinery and equipment	(35,005,692)	(4,760,532)	617,429	—	(39,148,795)
Infrastructure	(62,752,747)	(3,625,825)	—	—	(66,378,572)
Intangible assets	(75,359)	(10,999)	—	—	(86,358)
Subscription based information technology arrangements	(576,883)	(575,437)	—	—	(1,152,320)
Total Accumulated Depreciation and Amortization	<u>(144,154,909)</u>	<u>(13,023,075)</u>	<u>617,429</u>	<u>—</u>	<u>(156,560,555)</u>
Total Capital Assets and SBITA Assets Being Depreciated and Amortized, Net	<u>128,774,628</u>	<u>2,131,038</u>	<u>—</u>	<u>2,945,671</u>	<u>133,851,337</u>
Governmental Activities Capital Assets, Net	<u>\$149,032,966</u>	<u>\$ 10,072,092</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$159,105,058</u>

Laramie County, Wyoming
Notes to Financial Statements

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

Governmental activities	
General government	\$ 2,639,596
Public safety	4,708,350
Public works	4,922,959
Health, welfare and recreation	752,170
Total Depreciation and Amortization Expense - Governmental Activities	<u><u>\$ 13,023,075</u></u>

Discretely Presented Component Units

Activity for the Laramie County Weed and Pest Control District for the year ended June 30, 2025 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	3,876,775	2,025,507	—	5,902,282
Machinery and equipment	799,828	229,025	—	1,028,853
Total Capital Assets Being Depreciated	<u>4,676,603</u>	<u>2,254,532</u>	<u>—</u>	<u>6,931,135</u>
Less accumulated depreciation for:				
Buildings and improvements	(1,564,885)	(155,071)	—	(1,719,956)
Machinery and equipment	(558,752)	(84,486)	—	(643,238)
Total Accumulated Depreciation	<u>(2,123,637)</u>	<u>(239,557)</u>	<u>—</u>	<u>(2,363,194)</u>
Total Capital Assets Being Depreciated, Net	<u>2,552,966</u>	<u>2,014,975</u>	<u>—</u>	<u>4,567,941</u>
Capital Assets, Net	<u><u>\$ 2,606,836</u></u>	<u><u>\$ 2,014,975</u></u>	<u><u>\$ —</u></u>	<u><u>\$ 4,621,811</u></u>

Laramie County, Wyoming
Notes to Financial Statements

Activity for the Laramie County Library System for the year ended June 30, 2025 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	<u>2,916,089</u>	<u>—</u>	<u>—</u>	<u>2,916,089</u>
Capital assets being depreciated				
Buildings and improvements	19,113,546	271,853	—	19,385,399
Machinery and equipment	4,385,778	165,291	15,500	4,566,569
Library contents	7,278,202	222,640	—	7,500,842
Total Capital Assets Being Depreciated	<u>30,777,526</u>	<u>659,784</u>	<u>15,500</u>	<u>31,452,810</u>
Less accumulated depreciation for:				
Buildings and improvements	(7,423,750)	(448,433)	—	(7,872,183)
Machinery and equipment	(3,901,829)	(117,094)	(15,500)	(4,034,423)
Library contents	(6,613,041)	(260,566)	—	(6,873,607)
Total Accumulated Depreciation	<u>(17,938,620)</u>	<u>(826,093)</u>	<u>(15,500)</u>	<u>(18,780,213)</u>
Total Capital Assets Being Depreciated, Net	<u>12,838,906</u>	<u>(166,309)</u>	<u>—</u>	<u>12,672,597</u>
Capital Assets, Net	<u>\$ 15,754,995</u>	<u>\$ (166,309)</u>	<u>\$ —</u>	<u>\$ 15,588,686</u>

Laramie County, Wyoming
Notes to Financial Statements

Activity for the City of Cheyenne – Laramie County Health Board for the year ended June 30, 2025 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	<u>29,925</u>	<u>—</u>	<u>—</u>	<u>29,925</u>
Capital assets being depreciated				
Building and improvements	473,914	150,314	—	624,228
Machinery and equipment	1,915,912	73,517	—	1,989,429
Total Capital Assets Being Depreciated	<u>2,389,826</u>	<u>223,831</u>	<u>—</u>	<u>2,613,657</u>
Less accumulated depreciation for:				
Building and improvements	(388,610)	(50,518)	—	(439,128)
Machinery and equipment	(1,203,967)	(159,644)	—	(1,363,611)
Total Accumulated Depreciation	<u>(1,592,577)</u>	<u>(210,162)</u>	<u>—</u>	<u>(1,802,739)</u>
Total Capital Assets Being Depreciated, Net	<u>797,249</u>	<u>13,669</u>	<u>—</u>	<u>810,918</u>
Capital Assets, Net	<u><u>\$ 827,174</u></u>	<u><u>\$ 13,669</u></u>	<u><u>\$ —</u></u>	<u><u>\$ 840,843</u></u>

Laramie County, Wyoming
Notes to Financial Statements

Activity for the Laramie County Landfill Board for the year ended June 30, 2025 was as follows:

	Beginning Balance	Transfers and Additions	Transfers and Deletions	Ending Balance
Capital assets, not being depreciated				
Land	\$ 905,953	\$ —	\$ —	\$ 905,953
Total Capital Assets not Being Depreciated	<u>905,953</u>	<u>—</u>	<u>—</u>	<u>905,953</u>
Capital assets being depreciated				
Buildings and improvements	424,931	466,677	—	891,608
Machinery and equipment	5,840,028	2,815,699	(79,820)	8,575,907
Other improvements	1,792,166	—	—	1,792,166
Total Capital Assets Being Depreciated	<u>8,057,125</u>	<u>3,282,376</u>	<u>(79,820)</u>	<u>11,259,681</u>
Leased assets being depreciated				
Machinery and equipment	180,843	—	—	180,843
Total Leased Assets Being Depreciated	<u>180,843</u>	<u>—</u>	<u>—</u>	<u>180,843</u>
Less accumulated depreciation for:				
Buildings and improvements	(171,299)	(27,025)	—	(198,324)
Machinery and equipment	(2,146,756)	(779,257)	73,168	(2,852,845)
Other improvements	(1,062,270)	(178,768)	—	(1,241,038)
Total Accumulated Depreciation	<u>(3,380,325)</u>	<u>(985,050)</u>	<u>73,168</u>	<u>(4,292,207)</u>
Total Capital Assets Being Depreciated, Net	<u>4,857,643</u>	<u>2,297,326</u>	<u>(6,652)</u>	<u>7,148,317</u>
Capital Assets, Net	<u>\$ 5,763,596</u>	<u>\$ 2,297,326</u>	<u>\$ (6,652)</u>	<u>\$ 8,054,270</u>

Laramie County, Wyoming
Notes to Financial Statements

Activity for the Medical Center, excluding the Hospital Foundation, for the year ended June 30, 2025 was as follows:

	Beginning Balance	Transfers and Additions	Transfers and Deletions	Ending Balance
Capital assets, not being depreciated				
Land	\$ 7,953,988	\$ —	\$ —	\$ 7,953,988
Construction in progress	15,030,820	40,349,676	(25,256,142)	30,124,354
Total Capital Assets not Being Depreciated	<u>22,984,808</u>	<u>40,349,676</u>	<u>(25,256,142)</u>	<u>38,078,342</u>
Capital assets being depreciated				
Building and improvements	316,859,823	—	12,743,796	329,603,619
Machinery and equipment	146,686,824	—	10,166,135	156,852,959
Total Capital Assets Being Depreciated	<u>463,546,647</u>	<u>—</u>	<u>22,909,931</u>	<u>486,456,578</u>
Less accumulated depreciation for buildings and equipment	(276,929,439)	(24,827,067)	2,304,807	(299,451,699)
Net capital assets being depreciated	186,617,208			187,004,879
Right to use leased assets being amortized	7,331,199	541,565	(4,294,146)	3,578,618
Less accumulated amortization for right to use leased assets	(4,762,178)	(1,025,680)	4,294,147	(1,493,711)
Net right to use leased assets	2,569,021	(484,115)	1	2,084,907
Right to use subscription IT assets being amortized	11,343,225	1,603,088	—	12,946,313
Less accumulated amortization for subscription IT assets	(2,936,761)	(2,176,352)	—	(5,113,113)
Net subscription IT assets	8,406,464	<u>\$ (573,264)</u>	<u>\$ —</u>	7,833,200
Total Capital Assets Being Depreciated, Net	<u>197,592,693</u>			<u>196,922,986</u>
Capital Assets, Net	<u>\$ 220,577,501</u>			<u>\$ 235,001,328</u>

Laramie County, Wyoming
Notes to Financial Statements

Note 7. Lease and Subscription Obligations - Medical Center

The Medical Center entered into various agreements to lease buildings and equipment. The leases terminate at various dates through March 2028. Under the terms of the lease agreements, the Hospital pays monthly base rents ranging from \$9,714 to \$29,419.

Leased liabilities consist of the following at June 30, 2025:

	June 30, 2024	Additions	Amortization	June 30, 2025	Due Within One Year
Lease liabilities	<u>\$ 2,742,165</u>	<u>\$ 512,987</u>	<u>\$ (1,092,961)</u>	<u>\$ 2,162,191</u>	<u>\$ 659,492</u>

Subscription IT liabilities consist of the following at June 30, 2025:

	June 30, 2024	Additions	Amortization	June 30, 2025	Due Within One Year
Subscription IT liabilities	<u>\$ 6,367,701</u>	<u>\$ 1,585,798</u>	<u>\$ (1,905,449)</u>	<u>\$ 6,048,050</u>	<u>\$ 2,031,432</u>

During the year ended June 30, 2025, the Medical Center recorded approximately \$101,000 in interest expense for the right to use assets. The Medical Center used discount rates ranging from 2.5% to 5.6% based on the rates stated or implied in the lease agreements.

Remaining obligations associated with lease liabilities are as follows:

Fiscal Year Ended June 30,	Principal	Interest
2026	\$ 659,492	\$ 94,500
2027	670,143	57,383
2028	598,566	24,347
2029	233,990	2,439
	<u>\$ 2,162,191</u>	<u>\$ 178,669</u>

The Medical Center has contracted with information technology software vendors for financial management, enterprise resource planning, human resources, and other areas. The Medical Center is required to make principal and interest payments through September 2029. The subscription liabilities were valued using discount rates between 4.0% to 5.6%, based on the Medical Center's incremental borrowing rate at the inception of the subscription. At June 30, 2025, the Medical Center has recognized right of use assets - subscriptions of approximately \$7,873,000 and subscription liabilities of at June 30, 2025 of approximately \$6,048,000 related to these agreements. During the year ended June 30, 2025, the Medical Center recorded approximately \$2,176,000 in amortization expense for the subscription assets.

During the year ended June 30, 2025, the Medical Center recorded approximately \$266,000 in interest expense for the subscription assets. Remaining obligations associated with these agreements are as follows:

Fiscal Year Ended June 30,	Principal	Interest
2026	\$ 2,031,432	\$ 274,420
2027	2,006,861	188,370
2028	1,333,928	91,525
2029	675,829	36,211
	<u>\$ 6,048,050</u>	<u>\$ 590,526</u>

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, 2025:

	Balance June 30, 2024	Additions	Payments and Retirements	Balance June 30, 2025	Due Within One Year
Financed purchase obligation - office equipment	\$ 17,606	\$ —	\$ 9,949	\$ 7,657	\$ 7,657
Financed purchase obligation - Sheriff digital evidence system	1,754,926	—	387,733	1,367,193	419,914
Subscription based information technology arrangements	949,364	695,534	730,695	914,203	518,683
Compensated absences (1)	2,645,454	159,806	—	2,805,260	500,000
	<u>\$ 5,367,350</u>	<u>\$ 855,340</u>	<u>\$ 1,128,377</u>	<u>\$ 5,094,313</u>	<u>\$ 1,446,254</u>

(1) The change in the compensated liability is presented as a net change

The following is a summary of the outstanding debt obligations as of June 30, 2025:

\$33,723 finance/purchase obligations on office equipment due in total monthly installments of \$905, including interest through May 2026; interest ranging from 0.00% to 4.00%.	\$ 7,657
\$2,353,664 finance/purchase obligation on a digital evidence system due in annual installments of \$525,489, including interest through January 2028; interest rate 8.00%.	1,367,193
Subscription based IT assets due in installments of \$729 to \$196,046 including interest through April 2028; interest rate 5.40%	914,203
Accrued compensated absences	<u>2,805,260</u>
	\$ 5,094,313

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

Laramie County, Wyoming
Notes to Financial Statements

The future minimum finance and SBITA obligations and the net present value of the minimum payments for the finance and SBITA obligations as of June 30, 2025 were as follows:

Year ended June 30,	Principal	Interest	Total
2026	\$ 946,254	\$ 145,286	\$ 1,091,540
2027	628,614	87,553	716,167
2028	624,809	41,419	666,228
2029	67,551	2,635	70,186
2030	21,825	212	22,037
	<u>\$ 2,289,053</u>	<u>\$ 277,105</u>	<u>\$ 2,566,158</u>

The following is a summary of debt transactions for the discretely presented component units for the year ended June 30, 2025:

	Balance June 30, 2024	Additions	Payments	Balance June 30, 2025	Due Within One Year
Weed and Pest Control District					
Compensated absences (1)	<u>\$ 29,356</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 29,356</u>	<u>\$ 23,000</u>
County Library System					
Financed purchase, equipment	\$ —	\$ 165,292	\$ 29,848	\$ 135,444	\$ 46,529
Compensated absences (1)	236,480	(241)	—	236,239	\$ —
Total County Library System	<u>\$ 236,480</u>	<u>\$ 165,051</u>	<u>\$ 29,848</u>	<u>\$ 371,683</u>	<u>\$ 46,529</u>
City of Cheyenne-Laramie County Health Board					
Compensated absences (1)	<u>\$ 334,837</u>	<u>\$ 106,201</u>	<u>\$ —</u>	<u>\$ 441,038</u>	<u>\$ 29,051</u>
County Landfill Board					
Financed purchase, equipment	\$ 157,378	\$ —	\$ 157,378	\$ —	\$ —
Compensated absences (1)	25,119	(5,309)	—	19,810	—
Total Landfill Board	<u>\$ 182,497</u>	<u>\$ (5,309)</u>	<u>\$ 157,378</u>	<u>\$ 19,810</u>	<u>\$ —</u>

(1) The change in the compensated liability is presented as a net change

Laramie County, Wyoming
Notes to Financial Statements

Note 9. Long-Term Debt – Medical Center

Long-term debt for the Medical Center at June 30, 2025 is as follows:

	Balance June 30, 2024	Additions	Payments	Balance June 30, 2025	Due Within One Year
Hospital Refunding Revenue					
Bonds, Series 2021	\$ 64,595,000	\$ —	\$ (2,530,000)	\$ 62,065,000	\$ 2,630,000
2021 bond premium	9,612,348	—	(539,024)	9,073,324	—
1.99% note payable	7,181,305	—	(1,247,964)	5,933,341	1,273,026
1.39% note payable	7,501,803	—	(1,243,235)	6,258,568	1,260,627
1.51% note payable	6,832,864	—	(981,626)	5,851,238	996,552
1.88% note payable	7,196,603	—	(972,751)	6,223,852	989,210
	<u>\$ 102,919,923</u>	<u>\$ —</u>	<u>\$ (7,514,600)</u>	<u>\$ 95,405,323</u>	<u>\$ 7,149,415</u>

The Laramie County, Wyoming, Hospital Refunding Revenue Bonds, Series 2021, 3.0% - 4.0% serial bonds, final maturity of May 2042, secured by the revenues of the Medical Center. Principal payments are due in May of each year and interest payments are due semi-annually in November and May.

1.99% Note Payable 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,

1.39% Note Payable 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.

1.51% Note Payable due in monthly installments of \$89,836 including interest, to February 2031. The note payable is secured by various capital assets of the Medical Center.

1.88% Note Payable due in monthly installments of \$91,477 including interest, to June 2031. The note payable is secured by various capital assets of the Medical Center.

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

Year Ending June 30	Bonds		Notes from Direct Borrowing	
	Principal	Interest	Principal	Interest
2026	\$ 2,630,000	\$ 2,299,300	\$ 4,519,415	\$ 375,476
2027	2,735,000	2,194,100	4,596,526	298,365
2028	2,845,000	2,084,700	4,674,983	219,907
2029	2,960,000	1,970,900	4,754,811	140,080
2030	3,080,000	1,852,500	3,920,004	61,853
2031-2035	17,325,000	7,314,900	1,801,260	15,150
2036-2040	21,055,000	3,603,700	—	—
2041-2042	9,435,000	426,750	—	—
	<u>\$ 62,065,000</u>	<u>\$ 21,746,850</u>	<u>\$ 24,266,999</u>	<u>\$ 1,110,831</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, 2025, the County paid \$1,009,155 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 2025 was \$434,716. Amounts paid by the County to the State for Unemployment Claims was \$29,019.

Employees of the County and three 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.

At June 30, 2025, the IBNR was \$523,435. Changes to the IBNR for the years ended June 30, 2024 and 2025 are as follows:

Fiscal Year Ending	Beginning of Fiscal Year Liability	Estimated Claims Incurred	Claim Payments	End of Fiscal Year Liability
June 30, 2024	\$ 386,085	\$ 7,929,729	\$ 7,964,186	\$ 351,628
June 30, 2025	\$ 351,628	\$ 8,938,597	\$ 8,766,790	\$ 523,435

Laramie County, Wyoming
Notes to Financial Statements

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% Sales Tax Fund	Public Works Fund
Nonspendable:			
Prepaid assets	\$ 223,786	\$ —	\$ 721,234
Restricted for:			
State statutes	—	—	—
Community facilities	567,787	—	—
Grant agreement	—	—	—
SPOT tax operations and maintenance	—	—	—
Abandoned vehicles	—	—	—
Road maintenance	—	—	21,887,499
GIS COOP	—	—	—
Committed to:			
Specific projects	63,721,027	4,292,337	—
Recreation	—	—	—
Law enforcement	—	—	—
Assigned to:			
Emergency reserves	21,742,500	—	—
Planning and building inspections	—	—	—
Shooting sports	—	—	—
County improvements	—	—	—
Building improvements	—	—	—
Unassigned	5,551,475	—	—
	<u>\$ 91,806,575</u>	<u>\$ 4,292,337</u>	<u>\$ 22,608,733</u>

Laramie County, Wyoming
Notes to Financial Statements

Public Works Fund	2020 Carey Fund	COVID Fiscal Recovery Fund	SPOT Funds	Other Nonmajor Governmental Funds	Total
\$ 721,234	\$ —	\$ —	\$ —	\$ 20,946	\$ 965,966
—	—	—	22,289,311	6,091,649	28,380,960
—	—	—	—	—	567,787
—	—	—	—	2,918,316	2,918,316
—	—	—	6,090,146	—	6,090,146
—	—	—	—	199,842	199,842
21,887,499	—	—	—	—	21,887,499
—	—	—	—	72,055	72,055
—	—	—	—	—	68,013,364
—	—	—	—	15,629	15,629
—	—	—	—	960,609	960,609
—	—	—	—	—	21,742,500
—	—	—	—	5,651,806	5,651,806
—	—	—	—	21,589	21,589
—	—	—	—	3,060,127	3,060,127
—	9,193,196	—	—	—	9,193,196
—	—	—	—	—	5,551,475
<u>\$ 22,608,733</u>	<u>\$ 9,193,196</u>	<u>\$ —</u>	<u>\$ 28,379,457</u>	<u>\$ 19,012,568</u>	<u>\$ 175,292,866</u>

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/home/index.html>

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.

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.

Laramie County, Wyoming
Notes to Financial Statements

Contributions: Per Title 9-3-412 and 413 of State Statutes, for the year ended June 30, 2025, Public Employees member contributions were required to be 9.25% of compensation and employer contributions were required to be 9.37% of compensation. Law Enforcement member contributions were required to be 9.50% of compensation and employer contributions were required to be 9.50% of compensation. Effective July 1, 2025, pursuant to Senate Enrolled Act No. 50, both the employer and employee Law Enforcement contribution rates will increase to 10.40% and will continue to increase by 0.90% on July 1 each subsequent year until an ultimate rate of 11.30% is reached on July 1, 2026.

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, 2025 were \$1,849,257 to Law Enforcement Pension Plan and \$2,398,551 to Public Employees Pension Plan. For the component units, the following percentages have been elected to be paid for member contributions, and resulted in the following total contributions paid by the component units to the Public Employees Pension Plan for the year ended June 30, 2025:

	Elected Percentage to Pay for Member Contributions	Contributions
Weed and Pest Control	9.25%	\$ 63,299
Library System	9.25%	\$ 580,490
Health Board	9.25%	\$ 459,432
Landfill Board	9.25%	\$ 122,715

Pension liabilities, pension expense, and deferred outflows of resources and deferred inflows of resources related to pensions: At June 30, 2025, 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, 2024, applied to all prior periods included in the measurement. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2024 and rolled forward to the measurement date December 31, 2024. 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, 2024 to the contributions of all participating employers for the same period. The proportionate shares as of December 31, 2024 and December 31, 2023 are also shown in the following table.

	Net Pension Liability	Proportionate Share at December 31, 2024	Proportionate Share at December 31, 2023
County:			
Law Enforcement	\$ 7,878,602	5.865759300%	5.717116000%
Public Employees	15,352,260	0.736117000%	0.684105900%
Total County	\$ 23,230,862		
Component Units:			
Weed and Pest Control	\$ 314,198	0.015065300%	0.014038900%
Library System	\$ 3,174,291	0.152202300%	0.140293300%
Health Board	\$ 2,603,069	0.124813100%	0.114169600%
Landfill Board	\$ 567,512	0.027211300%	0.024764100%

Laramie County, Wyoming
Notes to Financial Statements

For the year ended June 30, 2025, the County and component units recognized the following pension expenses:

	Pension Expense (Offset)
County:	
Law Enforcement	\$ 1,251,780
Public Employees	919,757
Total County	\$ 2,171,537
Component Units:	
Weed and Pest Control	\$ 18,824
Library System	\$ 190,172
Health Board	\$ 155,950
Landfill Board	\$ 34,000

At June 30, 2025, 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	\$ 1,489,982	\$ 995,459
Changes in proportionate share of contributions	483,357	1,337,405	1,820,762
Changes in assumptions	615,469	—	615,469
Contributions subsequent to the measurement date	604,441	774,532	1,378,973
	\$ 3,193,249	\$ 3,107,396	\$ 6,300,645

	Deferred Inflows of Resources		
	Law Enforcement	Public Employees	Total
	Difference between expected and actual experience	\$ 197,217	\$ 18,482
Net difference between projected and actual earnings on pension plan investments	1,544,290	1,943,742	3,488,032
Changes in assumptions	5,762,368	—	5,762,368
	\$ 7,503,875	\$ 1,962,224	\$ 9,466,099

Laramie County, Wyoming
Notes to Financial Statements

At June 30, 2025, 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	\$ 20,374	\$ 378
Net difference between projected and actual earnings on pension plan investments	—	39,780
Changes in proportionate share of contributions	17,821	2,880
Contributions subsequent to the measurement date	27,738	—
	\$ 65,933	\$ 43,038
Library System:		
Difference between expected and actual experience earnings on pension plan investments	\$ 205,825	\$ 3,821
Changes in proportionate share of contributions	—	401,895
Contributions subsequent to the measurement date	120,725	—
	162,233	—
	\$ 488,783	\$ 405,716
Health Board:		
Difference between expected and actual experience earnings on pension plan investments	\$ 168,786	\$ 3,134
Changes in proportionate share of contributions	—	329,573
Contributions subsequent to the measurement date	89,120	—
	144,540	—
	\$ 402,446	\$ 332,707
Landfill Board:		
Difference between expected and actual experience earnings on pension plan investments	\$ 36,798	\$ 683
Changes in proportionate share of contributions	—	71,852
Contributions subsequent to the measurement date	112,997	—
	31,098	—
	\$ 180,893	\$ 72,535

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, 2025. 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:

	2026	2027	2028	2029	Total
County:					
Law Enforcement	\$ (1,681,226)	\$ (1,638,254)	\$ (1,819,628)	\$ 224,041	\$ (4,915,067)
Public Employees	512,088	420,351	88,390	(650,189)	370,640
Total County	\$ (1,169,138)	\$ (1,217,903)	\$ (1,731,238)	\$ (426,148)	\$ (4,544,427)
Component Units:					
Weed and Pest Control	\$ (307)	\$ 24,882	\$ (19,365)	\$ (10,053)	\$ (4,843)
Library System	\$ (468)	\$ 33,201	\$ 22,536	\$ (134,435)	\$ (79,166)
Health Board	\$ (15,324)	\$ 29,046	\$ 21,720	\$ (110,243)	\$ (74,801)
Landfill Board	\$ 63,152	\$ 32,942	\$ 5,201	\$ (24,035)	\$ 77,260

Actuarial assumptions: The total pension liability in the January 1, 2024 actuarial valuation, and rolled forward to a measurement date of December 31, 2024 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	5.25% - 9.25%	2.50% - 6.50%
Payroll growth rate	2.50%	2.50%
Investment rate of return, net of pension plan investment expense, including inflation	6.80%	6.80%

The Public Employees Plan mortality rates were based on the Pub-2010 General Healthy Annuitant Mortality Table and General Employee Mortality Table, as appropriate, amount-weighted, fully generational, projected with the MP-2020 Ultimate Scale. Law Enforcement Plan mortality rates were based on the Pub-2010 Safety Healthy Annuitant Mortality Table and Safety Employee Mortality Table, as appropriate, amount-weighted, fully generational, projected with the MP-2020 Ultimate Scale.

Laramie County, Wyoming
Notes to Financial Statements

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
Cash	0.50%	0.41%	0.40%
Gold	1.50%	2.33%	0.90%
Fixed Income	20.00%	3.79%	4.22%
Equity	51.50%	6.51%	8.19%
Marketable Alternatives	16.00%	4.54%	5.38%
Private Real Assets	10.50%	6.23%	7.74%
Total	100.00%	5.53%	6.75%

Experience analysis: An experience study was conducted on behalf of all WRS's plans covering the five-year period ended December 31, 2020. 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 rates used to measure the total pension liabilities were 6.80% for both the Law Enforcement Plan and the Public Employees Plan, which are unchanged from the discount rates used in the prior measurement period. Projected benefit payments are required to be discounted to their actuarial present values using a single discount rate that reflects 1) a long-term expected rate of return on pension plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits using a 100 year analysis) and 2) tax-exempt municipal bond rate based on an index of 20 year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For purposes of this valuation, the expected rate of return on pension plan investments is 6.80%, the municipal bond rate is 4.08% *based on the daily rate closest to but not later than the measurement date of the Bond Buyer "20-GO Bond Index"); and the resulting single discount rates disclosed above.

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 6.80% (Public Employees Plan) and 6.80% (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 (5.80% for both plans) or 1-percentage-point higher (7.80% for both plans) than the current rate:

	Proportionate Share of the Net Pension Liability / (Asset)		
	Current		
	1% Decrease	Discount Rate	1% Increase
County - Law Enforcement	\$ 16,526,974	\$ 7,878,602	\$ 807,738
County - Public Employees	\$ 25,573,625	\$ 15,352,260	\$ 6,887,690
Weed and Pest Control	\$ 523,387	\$ 314,198	\$ 140,963
Library System	\$ 5,287,698	\$ 3,174,291	\$ 1,424,124
Health Board	\$ 4,336,163	\$ 2,603,069	\$ 1,167,850
Landfill Board	\$ 945,355	\$ 567,512	\$ 254,610

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. 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, 2025, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	584
Inactive employees entitled to but not yet receiving benefits	425
Active employees	72
	1,081

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 did not make any contributions during the year ended June 30, 2025.

Net Pension Asset/Liability, Pension Expense, Deferred Outflows/Inflows of Resources Related to Pensions – At June 30, 2024, the Medical Center reported a net pension liability of \$9,091,113 measured as of December 31, 2023, and the total pension assets and liabilities used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2024. At June 30, 2023, the Medical Center reported a net pension liability of \$12,401,565, measured as of December 31, 2022, and the total pension assets and liabilities used to calculate the net pension asset was determined by an actuarial valuation as of January 1, 2023.

For the year ended June 30, 2025, the Medical Center recognized an increase in pension expense of \$152,698 due to the amortization of deferred inflows and outflows of resources. At June 30, 2025, 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
Net difference between projected and actual earnings on pension plan investments	\$ 1,371,835	\$ —
	\$ 1,371,835	\$ —

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:	
2026	\$ 1,176,168
2027	2,302,209
2028	(1,506,464)
2029	(600,078)
	\$ 1,371,835

Actuarial Assumptions

The total pension liability in the January 1, 2024 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

Laramie County, Wyoming
Notes to Financial Statements

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:

Asset Class	Asset Allocation	Long-Term Expected Real Rate of Return
Fixed income	12.00%	0.71%
Domestic equity	30.00%	2.04%
International equity	26.00%	1.27%
Real estate	10.00%	0.40%
Alternatives	20.00%	0.08%
Cash	2.00%	0.00%
Assumed inflation	0.00%	2.50%
	<u>100.00%</u>	<u>7.00%</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 pension plan investments was applied to all periods of projected benefit payment to determine the total pension liability.

Sensitivity of the Medical Center's Net Pension Liability to Changes in the Discount Rate - The following presents the Medical Center's net pension asset (liability) calculated using the discount rate of 7.0%, as well as what the Medical Center's net pension asset (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 (Asset)	<u>\$ 15,402,181</u>	<u>\$ 5,942,815</u>	<u>\$ (2,153,166)</u>

Changes in the Net Pension Liability

	2025
Total Pension Liability	
Service cost	\$ 281,436
Interest on the total pension liability	6,433,001
Experience of the total pension liability	(1,113,480)
Benefit payments, including refunds of employee contributions	(5,979,667)
Net change in total pension liability	(378,710)
Total pension liability - beginning	94,608,417
Total Pension Liability - Ending (a)	\$ 94,229,707
Plan Fiduciary Net Position	
Net investment income	\$ 8,776,364
Benefit payments, including refunds of employee contributions	(5,979,667)
Pension plan administrative expense	(27,109)
Net change in plan fiduciary net position	2,769,588
Plan fiduciary net position - beginning	85,517,304
Plan Fiduciary Net Position - Ending (b)	\$ 88,286,892
Net Pension Liability - Ending (a) - (b)	\$ 5,942,815
Plan Fiduciary Net Position as a Percentage of	
Total Pension Liability	93.69%
Covered Employee Payroll	\$ 7,879,071
Net Pension Liability as a Percentage of	
Covered Employee Payroll	75.43%

Laramie County, Wyoming
Notes to Financial Statements

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, 2025 was approximately \$4,895,000.

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 \$2,051,900 reported as landfill closure and postclosure care liability at June 30, 2025, represents the cumulative amount estimated to date based on the use of 60.00% 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 \$1,368,000 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 2025. 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 \$239,400.

Note 15. Construction Commitments

As of June 30, 2025, the County is committed to twelve construction contracts resulting in a commitments for future capital expenditures. the projects are as follows:

	Total Contract	Expended to June 30, 2025	Total Commitment at June 30, 2025
Laramie County			
Whitney Rd / Dell Range	\$ 18,473	\$ 3,832	\$ 14,641
Pershing Bridge	158,135	145,877	12,258
Archer Sewer Connection	442,018	167,993	274,025
Archer Improvement Projects	2,603,688	2,343,354	260,334
Clear Creek Park Pickleball	193,240	170,711	22,529
Clear Creek Park Parking Lot	79,037	37,021	42,016
Division Ave & Wallick Dr	606,941	425,117	181,824
Events Center Fence	944,020	830,758	113,262
Chalk Bluff Rd	88,571	51,045	37,526
Archer Stall Barn	108,850	79,850	29,000
County Road 109	159,960	69,850	90,110
	<u>\$ 5,402,933</u>	<u>\$ 4,325,408</u>	<u>\$ 1,077,525</u>

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. Accounting Changes

Change within the Financial Reporting Entity

The financial reporting entity previously presented the Laramie County Community Juvenile Services Joint Powers Board (Joint Powers Board) as a discretely presented component unit due to the Joint Powers Board being fiscally dependent on the County for its ability to pay its bond principal and interest. During the year ended June 30, 2025, the bonds were paid in full. As the Joint Powers Board is no longer fiscally dependent on the County, the Joint Powers Board has been removed from presentation in the County's financial statements.

Laramie County Senior Services, Inc. (Senior Services) was not previously presented as a component unit of the County. During the year ended June 30, 2025 the Board of County Commissioners created the Senior Services Board which resulted in the consolidation of Senior Services and the Senior Services Board (collectively, the Senior Center) as a discretely presented component unit of the County.

The effects of these changes within the financial reporting entity are shown in the table below.

	Component Units Net Position
June 30, 2024, As Previously Reported	\$ 674,274,600
Removal of Juvenile Services Joint Powers Board	(42,206)
Addition of Senior Center	24,515
June 30, 2024, As Adjusted or Restated	\$ 674,256,909

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Required Supplementary Information

Laramie County
Schedule of Revenues and Expenditures
Budget and Actual (Budgetary Basis) - General Fund
Year Ended June 30, 2025

	Budget Amounts			Variance with Final Budget
	Original	Final	Actual	
REVENUES				
Taxes	\$ 29,325,000	\$ 29,325,000	\$ 31,730,437	\$ 2,405,437
Licenses and permits	121,000	121,000	179,048	58,048
Intergovernmental revenues	20,445,219	21,019,689	21,565,155	545,466
Charges for services	5,825,350	5,825,350	8,508,519	2,683,169
Investment earnings	2,791,200	2,791,200	5,919,846	3,128,646
Miscellaneous revenues	784,000	784,000	976,134	192,134
Total Revenues	<u>\$ 59,291,769</u>	<u>\$ 59,866,239</u>	<u>\$ 68,879,139</u>	<u>\$ 9,012,900</u>
EXPENDITURES				
Current:				
General Government	\$ 22,045,720	\$ 22,099,630	\$ 18,073,060	\$ 4,026,570
Public safety	32,238,929	32,817,989	32,610,512	207,477
Conservation and development	504,117	504,117	408,836	95,281
Debt service:				
Interest	32,155	32,155	36,962	(4,807)
Principal	281,400	281,400	332,362	(50,962)
Capital outlay	21,431,731	8,936,831	4,835,076	4,101,755
Total Expenditures	<u>76,534,052</u>	<u>64,705,122</u>	<u>56,353,608</u>	<u>8,351,514</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(17,242,283)</u>	<u>(4,838,883)</u>	<u>12,525,531</u>	<u>17,364,414</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of capital assets	—	—	19,434	19,434
Proceeds from debt issuance	—	—	695,534	695,534
Transfers in	59,000	59,000	59,000	—
Transfers out	(3,436,384)	(18,454,384)	(17,860,162)	594,222
Total Other Financing Sources (Uses)	<u>(3,377,384)</u>	<u>(18,395,384)</u>	<u>(17,086,194)</u>	<u>1,309,190</u>
Net Change in Fund Balance	<u>\$ (20,619,667)</u>	<u>\$ (23,234,267)</u>	<u>\$ (4,560,663)</u>	<u>\$ 18,673,604</u>

See Notes to Required Supplementary Information.

Laramie County
Schedule of Revenues and Expenditures
Budget and Actual (Budgetary Basis) - Optional 1% Tax Fund
Year Ended June 30, 2025

	Budget Amounts			Variance with Final Budget
	Original	Final	Actual	
REVENUES				
Taxes	\$ 10,407,174	\$ 10,407,174	\$ 11,221,796	\$ 814,622
Total Revenues	<u>\$ 10,407,174</u>	<u>\$ 10,407,174</u>	<u>\$ 11,221,796</u>	<u>\$ 814,622</u>
EXPENDITURES				
Current:				
General Government	\$ 756,951	\$ 756,951	\$ 200,988	\$ 555,963
Public safety	1,324,878	1,324,878	1,063,022	261,856
Health, welfare, and recreation	2,581,657	2,581,657	1,561,047	1,020,610
Conservation and development	157,847	157,847	55,000	102,847
Capital outlay	2,030,418	2,030,418	601,719	1,428,699
Total Expenditures	<u>6,851,751</u>	<u>6,851,751</u>	<u>3,481,776</u>	<u>3,369,975</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>3,555,423</u>	<u>3,555,423</u>	<u>7,740,020</u>	<u>4,184,597</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	(7,330,950)	(7,330,950)	(7,330,950)	—
Total Other Financing Sources (Uses)	<u>(7,330,950)</u>	<u>(7,330,950)</u>	<u>(7,330,950)</u>	<u>—</u>
Net Change in Fund Balance	<u>\$ (3,775,527)</u>	<u>\$ (3,775,527)</u>	<u>\$ 409,070</u>	<u>\$ 4,184,597</u>

See Notes to Required Supplementary Information.

Laramie County
Schedule of Revenues and Expenditures
Budget and Actual (Budgetary Basis) - Public Works Fund
Year Ended June 30, 2025

	Budget Amounts			Variance with Final Budget
	Original	Final	Actual	
REVENUES				
Licenses and permits	\$ 40,000	\$ 40,000	\$ 49,889	\$ 9,889
Intergovernmental revenues	2,450,000	2,450,000	2,608,638	158,638
Charges for services	55,000	55,000	126,400	71,400
Miscellaneous revenues	—	—	12,723	12,723
Total Revenues	<u>\$ 2,545,000</u>	<u>\$ 2,545,000</u>	<u>\$ 2,797,650</u>	<u>\$ 252,650</u>
EXPENDITURES				
Current:				
Public works	\$ 9,459,717	\$ 9,477,717	\$ 8,140,996	\$ 1,336,721
Capital outlay	2,585,000	2,585,000	567,109	2,017,891
Total Expenditures	<u>12,044,717</u>	<u>12,062,717</u>	<u>8,708,105</u>	<u>3,354,612</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(9,499,717)</u>	<u>(9,517,717)</u>	<u>(5,910,455)</u>	<u>3,607,262</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of capital assets	5,000	5,000	47,122	42,122
Transfers in	7,280,950	7,280,950	7,280,950	—
Total Other Financing Sources (Uses)	<u>7,285,950</u>	<u>7,285,950</u>	<u>7,328,072</u>	<u>42,122</u>
Net Change in Fund Balance	<u>\$ (2,213,767)</u>	<u>\$ (2,231,767)</u>	<u>\$ 1,417,617</u>	<u>\$ 3,649,384</u>

See Notes to Required Supplementary Information.

Laramie County
Schedule of Revenues and Expenditures
Budget and Actual (Budgetary Basis) - COVID Fiscal Recovery Fund
Year Ended June 30, 2025

	Budget Amounts			Variance with Final Budget
	Original	Final	Actual	
REVENUES				
Intergovernmental revenues	\$ 5,013,745	\$ 5,013,745	\$ 2,810,951	\$ (2,202,794)
Total Revenues	<u>\$ 5,013,745</u>	<u>\$ 5,013,745</u>	<u>\$ 2,810,951</u>	<u>\$ (2,202,794)</u>
EXPENDITURES				
Current:				
General Government	\$ 1,913,745	\$ 1,913,745	\$ 171,623	\$ 1,742,122
Health, welfare, and recreation	100,000	100,000	361,434	(261,434)
Debt service:				
Principal	—	—	—	—
Capital outlay	3,000,000	3,000,000	2,277,894	722,106
Total Expenditures	<u>5,013,745</u>	<u>5,013,745</u>	<u>2,810,951</u>	<u>2,202,794</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Net Change in Fund Balance	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

See Notes to Required Supplementary Information.

Laramie County
Schedule of Revenues and Expenditures
Budget and Actual (Budgetary Basis) - 2020 Carey Fund
Year Ended June 30, 2025

	Budget Amounts			Variance with Final Budget
	Original	Final	Actual	
REVENUES				
Charges for services	\$ —	\$ —	\$ 680,147	\$ 680,147
Investment earnings	—	—	252,655	252,655
Total Revenues	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 932,802</u>	<u>\$ 932,802</u>
EXPENDITURES				
Current:				
General Government	\$ —	\$ —	\$ 1,236,638	\$ (1,236,638)
Capital outlay	—	15,000,000	5,502,968	9,497,032
Total Expenditures	<u>—</u>	<u>15,000,000</u>	<u>6,739,606</u>	<u>8,260,394</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>—</u>	<u>(15,000,000)</u>	<u>(5,806,804)</u>	<u>9,193,196</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	—	15,000,000	15,000,000	—
Total Other Financing Sources (Uses)	<u>—</u>	<u>15,000,000</u>	<u>15,000,000</u>	<u>—</u>
Net Change in Fund Balance	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 9,193,196</u>	<u>\$ 9,193,196</u>

See Notes to Required Supplementary Information.

Laramie County
Schedule of Revenues and Expenditures
Budget and Actual (Budgetary Basis) - SPOT Funds
Year Ended June 30, 2025

	Budget Amounts			Variance with Final Budget
	Original	Final	Actual	
REVENUES				
Taxes	\$ 10,000,000	\$ 10,000,000	\$ 11,576,145	\$ 1,576,145
Investment earnings	—	—	273,727	273,727
Inter fund loan proceeds	13,002,090	13,002,090	—	(13,002,090)
Total Revenues	<u>\$ 23,002,090</u>	<u>\$ 23,002,090</u>	<u>\$ 11,849,872</u>	<u>\$ (11,152,218)</u>
EXPENDITURES				
Current:				
General Government	\$ 6,339,290	\$ 6,339,290	\$ 459,394	\$ 5,879,896
Public safety	50,000	50,000	638,002	(588,002)
Debt service:				
Interest	140,827	140,827	140,826	1
Principal	406,743	406,743	561,477	(154,734)
Capital outlay	42,459,831	42,459,831	6,923,548	35,536,283
Total Expenditures	<u>49,396,691</u>	<u>49,396,691</u>	<u>8,685,312</u>	<u>40,711,379</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(26,394,601)</u>	<u>(26,394,601)</u>	<u>3,164,560</u>	<u>29,559,161</u>
Net Change in Fund Balance	<u>\$ (26,394,601)</u>	<u>\$ (26,394,601)</u>	<u>\$ 3,164,560</u>	<u>\$ 29,559,161</u>

See Notes to Required Supplementary Information.

Laramie County, Wyoming
Schedule of the County's Law Enforcement Plan
Proportionate Share of the Net Pension Liability
Law Enforcement Pension Plan
For the Years Ended June 30, 2016 - 2025*

	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
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%
2021	5.908141000% \$	4,024,756 \$	10,021,287	40.16%	91.82%
2022	5.576997200% \$	15,868,709 \$	9,167,754	173.09%	75.62%
2023	5.417894400% \$	18,456,308 \$	9,165,535	201.37%	70.30%
2024	5.717116000% \$	7,722,910 \$	10,461,808	73.82%	86.90%
2025	5.865759300% \$	7,878,602 \$	11,410,053	69.05%	87.88%

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

Schedule of the County's Law Enforcement Plan Contributions
Law Enforcement Pension Plan
For the Years Ended June 30, 2016 - 2025

	Statutorily required contribution	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
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%
2021 \$	821,402 \$	821,402 \$	— \$	9,343,733	8.79%
2022 \$	785,010 \$	785,010 \$	— \$	8,928,829	8.79%
2023 \$	876,962 \$	876,962 \$	— \$	10,197,233	8.60%
2024 \$	949,066 \$	949,066 \$	— \$	11,035,651	8.60%
2025 \$	1,116,591 \$	1,116,591 \$	— \$	11,753,589	9.50%

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, 2016 - 2025*

	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
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%
2021	0.692803000%	\$ 15,057,102	\$ 12,603,880	119.46%	79.24%
2022	0.649865400%	\$ 9,908,637	\$ 11,834,153	83.73%	83.78%
2023	0.637110100%	\$ 17,411,036	\$ 11,967,460	145.49%	75.47%
2024	0.684105900%	\$ 15,530,444	\$ 13,759,654	112.87%	80.19%
2025	0.736117000%	\$ 15,352,260	\$ 15,612,684	98.33%	82.46%

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

Schedule of the County's Public Plan Plan Contributions
Public Employee Pension Plan
For the Years Ended June 30, 2016 - 2025

	Statutorily required contribution	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
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%
2021	\$ 1,114,627	\$ 1,114,627	\$ —	\$ 12,151,756	9.17%
2022	\$ 1,104,277	\$ 1,104,277	\$ —	\$ 11,600,718	9.52%
2023	\$ 1,228,812	\$ 1,228,812	\$ —	\$ 13,114,322	9.37%
2024	\$ 1,406,694	\$ 1,406,694	\$ —	\$ 15,012,743	9.37%
2025	\$ 1,497,702	\$ 1,497,702	\$ —	\$ 15,984,013	9.37%

See Notes to Required Supplementary Information.

Laramie County, Wyoming
Schedule of the Weed and Pest Control District's
Proportionate Share of the Net Pension Liability
Public Employee Pension Plan
For the Years Ended June 30, 2016 - 2025*

	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
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%
2021	0.013591500%	\$ 295,392	\$ 244,227	102.95%	79.24%
2022	0.013947700%	\$ 212,664	\$ 250,804	84.79%	83.78%
2023	0.014304700%	\$ 390,921	\$ 268,699	145.49%	75.47%
2024	0.014038900%	\$ 318,708	\$ 263,695	120.86%	80.19%
2025	0.015065300%	\$ 314,198	\$ 305,254	102.93%	82.46%

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

Schedule of the Weed and Pest Control District's Contributions
Public Employee Pension Plan
For the Years Ended June 30, 2016 - 2025

	Statutorily required contribution	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
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%
2021	\$ 22,542	\$ 22,542	\$ —	\$ 247,167	9.12%
2022	\$ 24,431	\$ 24,431	\$ —	\$ 260,736	9.37%
2023	\$ 26,012	\$ 26,012	\$ —	\$ 277,610	9.37%
2024	\$ 26,116	\$ 26,116	\$ —	\$ 278,722	9.37%
2025	\$ 31,319	\$ 31,319	\$ —	\$ 334,243	9.37%

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, 2016 - 2025*

	Library System's proportion of the net pension liability (asset)	Library System's proportionate share of the net pension liability (asset)	Library System'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
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%
2021	0.137250500%	\$ 2,982,947	\$ 2,466,275	120.95%	79.24%
2022	0.130997500%	\$ 1,997,347	\$ 2,355,580	84.79%	83.78%
2023	0.131711600%	\$ 3,599,433	\$ 2,474,069	145.49%	75.47%
2024	0.140293300%	\$ 3,184,912	\$ 2,822,818	112.83%	80.19%
2025	0.152202300%	\$ 3,174,291	\$ 2,647,248	119.39%	82.46%

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

Schedule of the Library System's Contributions
Public Employee Pension Plan
For the Years Ended June 30, 2016 - 2025

	Statorily required contribution	Contributions in relation to the statorily required contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
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%
2021	\$ 221,939	\$ 221,939	\$ —	\$ 2,433,536	9.12%
2022	\$ 221,219	\$ 221,219	\$ —	\$ 2,360,934	9.37%
2023	\$ 250,591	\$ 250,591	\$ —	\$ 2,674,395	9.37%
2024	\$ 283,979	\$ 283,979	\$ —	\$ 3,030,726	9.37%
2025	\$ 277,734	\$ 277,734	\$ —	\$ 2,964,077	9.37%

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, 2016 - 2025*

	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
2016	0.093902533% \$	2,187,317 \$	2,675,727	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%
2021	0.113896100% \$	2,475,372 \$	2,005,522	123.43%	79.24%
2022	0.112793500% \$	1,719,787 \$	2,034,323	84.54%	83.78%
2023	0.119317300% \$	3,260,720 \$	2,241,254	145.49%	75.47%
2024	0.114169600% \$	2,591,857 \$	2,296,335	112.87%	80.19%
2025	0.124813100% \$	2,603,069 \$	2,647,218	98.33%	82.46%

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

Schedule of the Health Board's Contributions
Public Employee Pension Plan
For the Years Ended June 30, 2016 - 2025

	Statutorily required contribution	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
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%
2021 \$	182,904 \$	182,904 \$	— \$	2,005,522	9.12%
2022 \$	202,385 \$	202,385 \$	— \$	2,159,923	9.37%
2023 \$	212,035 \$	212,035 \$	— \$	2,262,909	9.37%
2024 \$	225,239 \$	225,239 \$	— \$	2,403,831	9.37%
2025 \$	277,734 \$	277,734 \$	— \$	2,964,077	9.37%

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, 2016 - 2025*

	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
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%
2021	0.008932600% \$	194,138 \$	180,913	107.31%	79.24%
2022	0.012700700% \$	193,650 \$	294,265	65.81%	83.78%
2023	0.019612700% \$	535,979 \$	368,405	145.49%	75.47%
2024	0.024764100% \$	562,190 \$	498,090	112.87%	80.19%
2025	0.027211300% \$	567,512 \$	577,139	98.33%	82.46%

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

Schedule of the Landfill Board's Contributions
Public Employee Pension Plan
For the Years Ended June 30, 2016 - 2025

	Statutorily required contribution	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
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%
2021 \$	16,499 \$	16,499 \$	— \$	180,913	9.12%
2022 \$	14,877 \$	14,877 \$	— \$	158,768	9.37%
2023 \$	23,935 \$	23,935 \$	— \$	255,442	9.37%
2024 \$	46,159 \$	46,159 \$	— \$	492,625	9.37%
2025 \$	61,753 \$	61,753 \$	— \$	659,047	9.37%

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, 2016 - 2025*

	Total pension liability	Plan net pension	Net pension liability	Plan net position as a % of total pension liability	Covered payroll	Net pension liability as a % of covered payroll
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%
2021	\$ 91,552,173	\$ 92,174,669	\$ (622,496)	100.68%	\$ 10,133,717	(6.14)%
2022	\$ 93,584,322	\$ 98,887,910	\$ (5,303,588)	105.67%	\$ 9,722,624	(54.55)%
2023	\$ 93,544,525	\$ 81,142,960	\$ 12,401,565	86.74%	\$ 8,914,160	139.12%
2024	\$ 94,608,417	\$ 85,517,304	\$ 9,091,113	90.39%	\$ 8,395,117	108.29%
2025	\$ 94,229,707	\$ 88,286,892	\$ 5,942,815	93.69%	\$ 7,879,071	75.43%

* The amounts presented for each fiscal year were determined as of December 31.

Schedule of the Medical Center's Contributions
Medical Center Pension Plan
For the Years Ended June 30, 2016 - 2025

	Actuarially determined contribution	Actual contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
2015	\$ 1,098,239	\$ 4,892,632	\$ (3,794,393)	\$ 14,280,061	34.26%
2016	\$ 255,564	\$ 1,838,816	\$ (1,583,252)	\$ 12,721,044	14.45%
2017	\$ 1,599,490	\$ —	\$ 1,599,490	\$ 11,856,908	0.00%
2018	\$ 1,978,350	\$ —	\$ 1,978,350	\$ 10,992,280	0.00%
2019	\$ 2,614,441	\$ 1,200,000	\$ 1,414,441	\$ 10,403,138	11.53%
2020	\$ 1,045,562	\$ —	\$ 1,045,562	\$ 10,133,717	0.00%
2021	\$ 400,790	\$ —	\$ 400,790	\$ 9,722,624	0.00%
2022	\$ —	\$ —	\$ —	\$ 8,914,160	0.00%
2023	\$ 2,954,107	\$ —	\$ 2,954,107	\$ 8,395,117	0.00%
2024	\$ 1,321,657	\$ —	\$ 1,321,357	\$ 7,879,071	0.00%

See Notes to 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, public works fund , COVID fiscal recovery fund, and SPOT funds 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, 2023 measurement date and the December 31, 2024 measurement date.

Changes in assumptions: There was no change in assumptions between the December 31, 2023 measurement date and the December 31, 2024 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: 30 Years beginning in 2021

Asset Valuation Method: Fair 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 non-investment expenses.

Indexing: For members who retired before 1989, the assumed increase in benefits is 3.00% per year.

Supplementary Information

Laramie County, Wyoming
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2025

Special Revenue Funds

	Other County Operating Funds	Miscellaneous Grants Funds	Enhanced 911 System Fund	Homeland Security Fund	Emergency Management Fund
ASSETS					
Cash and cash equivalents	\$ 211,932	\$ —	\$ —	\$ —	\$ —
Equity in pooled cash	6,292,776	2,750,204	79,435	15,390	47,631
Investments	2,435,115	—	—	—	—
Property tax receivable, net	—	—	—	—	—
Accounts Receivable	—	1,000	258,174	—	13,663
Due from other governments	—	218,819	—	—	15,629
Due from other funds	3,421	—	—	—	—
Prepaid assets	20,946	—	—	—	—
Total Assets	\$ 8,964,190	\$ 2,970,023	\$ 337,609	\$ 15,390	\$ 76,923
LIABILITIES					
Accounts payable	\$ 302,576	\$ 95,106	\$ 57,551	\$ —	\$ 2,801
Accrued payroll liabilities	52,162	—	80,058	—	8,493
Due to other funds	3,695	—	200,000	—	50,000
Unearned revenue	3,340	—	—	—	—
Total Liabilities	361,773	95,106	337,609	—	61,294
DEFERRED INFLOWS OF RESOURCES					
Unavailable resources	—	—	—	—	—
Total Deferred Inflow of Resources	—	—	—	—	—
Total Liabilities and Deferred Inflow of Resources	361,773	95,106	337,609	—	61,294
FUND BALANCES					
Nonspendable	20,946	—	—	—	—
Restricted	199,842	2,874,917	—	15,390	—
Committed	101,320	—	—	—	15,629
Assigned	8,280,309	—	—	—	—
Total Fund Balances (Deficit)	8,602,417	2,874,917	—	15,390	15,629
Total Liabilities, Deferred Inflow of Resources, and Fund Balances	\$ 8,964,190	\$ 2,970,023	\$ 337,609	\$ 15,390	\$ 76,923

Special Revenue Funds

Events Fund	State Lottery Fund	GIS Cooperative Fund	Law Enforcement Funds	Special Courts Fund	County Roads Fund	Business Ready Grants Fund	Totals
\$ 27,882	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 239,814
62,478	518,240	72,055	897,387	9,163	5,914,252	—	16,659,011
—	—	—	—	—	—	—	2,435,115
10,698	—	—	—	—	—	—	10,698
—	—	—	—	—	—	—	272,837
—	33,205	—	7,251	54,972	177,397	—	507,273
—	—	—	—	—	—	—	3,421
—	—	—	—	—	—	—	20,946
<u>\$ 101,058</u>	<u>\$ 551,445</u>	<u>\$ 72,055</u>	<u>\$ 904,638</u>	<u>\$ 64,135</u>	<u>\$ 6,091,649</u>	<u>\$ —</u>	<u>\$ 20,149,115</u>
\$ 55,899	\$ 97,296	\$ —	\$ 46,311	\$ 27,357	\$ —	\$ —	\$ 684,897
35,397	—	—	530	7,277	—	—	183,917
—	—	—	—	—	—	—	253,695
—	—	—	—	—	—	—	3,340
<u>91,296</u>	<u>97,296</u>	<u>—</u>	<u>46,841</u>	<u>34,634</u>	<u>—</u>	<u>—</u>	<u>1,125,849</u>
10,698	—	—	—	—	—	—	10,698
<u>10,698</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>10,698</u>
<u>101,994</u>	<u>97,296</u>	<u>—</u>	<u>46,841</u>	<u>34,634</u>	<u>—</u>	<u>—</u>	<u>1,136,547</u>
—	—	—	—	—	—	—	20,946
—	—	72,055	(1,492)	29,501	6,091,649	—	9,281,862
—	—	—	859,289	—	—	—	976,238
(936)	454,149	—	—	—	—	—	8,733,522
<u>(936)</u>	<u>454,149</u>	<u>72,055</u>	<u>857,797</u>	<u>29,501</u>	<u>6,091,649</u>	<u>—</u>	<u>19,012,568</u>
<u>\$ 101,058</u>	<u>\$ 551,445</u>	<u>\$ 72,055</u>	<u>\$ 904,638</u>	<u>\$ 64,135</u>	<u>\$ 6,091,649</u>	<u>\$ —</u>	<u>\$ 20,149,115</u>

Laramie County, Wyoming
Combining Statement of Revenues, Expenditures, and changes in Fund Balance
Nonmajor Governmental Funds
Year Ended June 30, 2025

Special Revenue Funds

	Other County Operating Funds	Miscellaneous Grants Funds	Enhanced 911 System Fund	Homeland Security Fund	Emergency Management Fund
REVENUES					
Taxes	\$ —	\$ —	\$ 1,081,759	\$ —	\$ —
Licenses and permits	2,380,249	—	—	—	—
Intergovernmental revenues	3,375,916	1,863,948	551,740	90,909	225,136
Charges for services	214,756	—	243,000	—	—
Investment earnings	637	—	—	—	—
Miscellaneous revenues	182,786	53,500	—	—	13,873
Total Revenues	<u>\$ 6,154,344</u>	<u>\$ 1,917,448</u>	<u>\$ 1,876,499</u>	<u>\$ 90,909</u>	<u>\$ 239,009</u>
EXPENDITURES					
General Government	\$ 2,559,702	\$ —	\$ —	\$ —	\$ —
Public safety	1,989,302	10,913	2,714,497	68,334	358,175
Health, welfare, and recreation	1,494,497	596,046	—	—	—
Conservation and development	476,854	—	—	—	—
Interest	1,519	—	—	—	—
Principal	124,146	—	16,192	—	—
Capital outlay	125,369	100,000	—	22,575	—
Total Expenditures	<u>6,771,389</u>	<u>706,959</u>	<u>2,730,689</u>	<u>90,909</u>	<u>358,175</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(617,045)</u>	<u>1,210,489</u>	<u>(854,190)</u>	<u>—</u>	<u>(119,166)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	285,000	—	679,401	—	139,898
Transfers out	(221,480)	—	—	—	—
Total Other Financing Sources (Uses)	<u>63,520</u>	<u>—</u>	<u>679,401</u>	<u>—</u>	<u>139,898</u>
Net Change in Fund Balance	(553,525)	1,210,489	(174,789)	—	20,732
Fund balances - beginning of year	9,155,942	1,664,428	174,789	15,390	(5,103)
Fund Balances - End of Year	<u>\$ 8,602,417</u>	<u>\$ 2,874,917</u>	<u>\$ —</u>	<u>\$ 15,390</u>	<u>\$ 15,629</u>

Special Revenue Funds

Events Fund	State Lottery Fund	GIS Cooperative Fund	Law Enforcement Funds	Special Courts Fund	County Roads Fund	Business Ready Grants Fund	Totals
\$ 18	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 1,081,777
—	—	—	—	—	—	—	2,380,249
—	147,866	116,742	108,063	362,674	1,451,272	370,174	8,664,440
344,205	—	—	382,138	14,285	—	—	1,198,384
—	—	—	—	—	—	—	637
69,509	—	—	—	—	—	—	319,668
<u>\$ 413,732</u>	<u>\$ 147,866</u>	<u>\$ 116,742</u>	<u>\$ 490,201</u>	<u>\$ 376,959</u>	<u>\$ 1,451,272</u>	<u>\$ 370,174</u>	<u>\$ 13,645,155</u>
\$ —	\$ —	\$ 12,923	\$ —	\$ 640,479	\$ —	\$ —	\$ 3,213,104
—	—	—	375,371	—	—	—	5,516,592
2,201,114	—	—	—	—	—	—	4,291,657
—	311,996	—	—	—	—	370,174	1,159,024
272	—	—	—	—	—	—	1,791
4,913	—	89,287	—	—	—	—	234,538
82,008	—	—	32,449	—	1,937,568	—	2,299,969
<u>2,288,307</u>	<u>311,996</u>	<u>102,210</u>	<u>407,820</u>	<u>640,479</u>	<u>1,937,568</u>	<u>370,174</u>	<u>16,716,675</u>
<u>(1,874,575)</u>	<u>(164,130)</u>	<u>14,532</u>	<u>82,381</u>	<u>(263,520)</u>	<u>(486,296)</u>	<u>—</u>	<u>(3,071,520)</u>
1,816,014	—	—	—	252,329	—	—	3,172,642
—	—	—	—	—	(100,000)	—	(321,480)
<u>1,816,014</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>252,329</u>	<u>(100,000)</u>	<u>—</u>	<u>2,851,162</u>
(58,561)	(164,130)	14,532	82,381	(11,191)	(586,296)	—	(220,358)
57,625	618,279	57,523	775,416	40,692	6,677,945	—	19,232,926
<u>\$ (936)</u>	<u>\$ 454,149</u>	<u>\$ 72,055</u>	<u>\$ 857,797</u>	<u>\$ 29,501</u>	<u>\$ 6,091,649</u>	<u>\$ —</u>	<u>\$ 19,012,568</u>

Laramie County, Wyoming
Combining Statement of Net Position Discretely Presented Component Units
June 30, 2025

	Laramie County Weed & Pest Control District	Laramie County Library System
ASSETS		
Cash and cash equivalents	\$ 6,433,139	\$ 1,387,947
Investments	—	20,428,596
Receivables (net of allowance for uncollectables)	1,512,072	72,619
Accrued interest receivable	—	1,255
Prepaid expenses	—	—
Prepaid assets	778,474	12,255
Restricted assets:		
Restricted by donor	—	—
Other	—	—
Capital assets, not being depreciated	53,870	2,916,089
Capital assets and leased assets being depreciated, net	4,567,941	12,672,597
Total Assets	\$ 13,345,496	\$ 37,491,358
DEFERRED OUTFLOW OF RESOURCES		
Pension related outflows	\$ 65,933	\$ 488,783
Total Deferred Outflow of Resources	65,933	488,783
Total Assets and Deferred Outflow of Resources	\$ 13,411,429	\$ 37,980,141
LIABILITIES		
Accounts payable	\$ 37,836	\$ 101,511
Accrued payroll liabilities	—	—
Construction payables	—	—
Accrued interest payable	—	—
Unearned revenue	—	—
Long-term debt due within one year	23,000	46,529
Current maturities of leases and subscriptions	—	—
Landfill closure and post closure liability	—	—
Net pension liability	314,198	3,174,291
Long-term debt due in more than one year	6,356	325,154
Leases and subscriptions, less current maturities	—	—
Total Liabilities	381,390	3,647,485
DEFERRED INFLOW OF RESOURCES		
Unavailable revenue	1,394,000	—
Pension related inflows	43,038	405,716
Lease related deferred inflows	—	—
Deferred refunding costs	—	—
Total Deferred Inflow of Resources	1,437,038	405,716
Total Liabilities and Deferred Inflow of Resources	1,818,428	4,053,201
NET POSITION		
Net investment in capital assets	4,621,811	15,588,686
Restricted for:		
Donor specified purposes, expendable	—	—
Endowments, nonexpendable	—	—
Library endowment fund	—	10,133,151
Temporarily restricted, Library programs	—	38,929
Unrestricted	6,971,190	8,166,174
Total Net Position	\$ 11,593,001	\$ 33,926,940

Governmental Activities

Business-Type Activity

City of Cheyenne- Laramie County Health Board		Eastern Laramie County Solid Waste Disposal District		Laramie County Senior Center		Cheyenne Regional Medical Center		Totals	
\$	3,343,066	\$	362,634	\$	79,174	\$	36,957,721	\$	48,563,681
	1,132,027		5,025,328		—		475,024,244		501,610,195
	250,595		226,494		—		65,416,438		67,478,218
	—		—		—		—		1,255
	—		—		—		7,359,804		7,359,804
	93,302		156,413		—		9,450,217		10,490,661
	—		—		—		14,808,273		14,808,273
	—		—		—		13,018,402		13,018,402
	29,925		905,953		—		38,078,342		41,984,179
	810,918		7,148,317		—		196,922,986		222,122,759
\$	5,659,833	\$	13,825,139	\$	79,174	\$	857,036,427	\$	927,437,427
\$	402,446	\$	180,893	\$	—	\$	1,371,835	\$	2,509,890
	402,446		180,893		—		1,371,835		2,509,890
\$	6,062,279	\$	14,006,032	\$	79,174	\$	858,408,262	\$	929,947,317
\$	97,715	\$	47,555	\$	500	\$	13,509,785	\$	13,794,902
	—		—		—		30,403,747		30,403,747
	—		—		—		1,062,949		1,062,949
	—		—		—		383,217		383,217
	—		—		—		83,829		83,829
	29,051		—		—		7,149,415		7,247,995
	—		—		—		2,690,924		2,690,924
	—		2,051,900		—		—		2,051,900
	2,603,069		567,512		—		5,942,815		12,601,885
	411,987		19,810		—		88,255,908		89,019,215
	—		—		—		5,519,317		5,519,317
	3,141,822		2,686,777		500		155,001,906		164,859,880
	—		12,462		—		—		1,406,462
	332,707		72,535		—		—		853,996
	—		—		—		2,063,297		2,063,297
	—		—		—		1,666,639		1,666,639
	332,707		84,997		—		3,729,936		5,990,394
	3,474,529		2,771,774		500		158,731,842		170,850,274
	840,843		8,054,270		—		129,719,125		158,824,735
	—		—		—		13,298,370		13,298,370
	—		—		—		6,747,369		6,747,369
	—		—		—		—		10,133,151
	—		—		—		—		38,929
	1,746,907		3,179,988		78,674		549,911,556		570,054,489
\$	2,587,750	\$	11,234,258	\$	78,674	\$	699,676,420	\$	759,097,043

Laramie County, Wyoming
Combining Statement of Activities
Discretely Presented Component Units
Year Ended June 30, 2025

Program Revenues

	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
COMPONENT UNITS				
Governmental Activities:				
Laramie County Weed & Pest Control District	\$ 3,295,287	\$ 516,966	\$ —	\$ —
Laramie County Library System	9,174,293	—	215,143	28,888
City of Cheyenne-Laramie County Health Board	5,728,091	2,386,942	3,760,396	—
Eastern Laramie County Solid Waste Disposal District	2,693,661	2,180,652	—	—
Laramie County Senior Center	133,200	—	186,470	—
BUSINESS-TYPE ACTIVITIES				
Cheyenne Regional Medical Center	439,418,448	459,020,273	2,433,553	—
	<u>\$ 460,442,980</u>	<u>\$ 464,104,833</u>	<u>\$ 6,595,562</u>	<u>\$ 28,888</u>

GENERAL REVENUES

Property taxes
Sales and other taxes
Impairment loss on land held for expansion
Gain on sale of capital assets
Unrestricted investment earnings
Miscellaneous revenues

Total General Revenues

Change in Net Position

Net Position - beginning of year, as previously presented
Change within financial reporting entity (Note 17)

Net Position- End of Year

Net (Expense) Revenue and Changes in Net Position

Laramie County Weed & Pest Control District	Laramie County Library System	City of Cheyenne-Laramie County Health Board	Eastern Laramie County Solid Waste Disposal District	Community Juvenile Services Joint Powers Board	Laramie County Senior Center	Cheyenne Regional Medical Center	Totals
\$ (2,778,321)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ (2,778,321)
—	(8,930,262)	—	—	—	—	—	(8,930,262)
—	—	419,247	—	—	—	—	419,247
—	—	—	(513,009)	—	—	—	(513,009)
—	—	—	—	—	53,270	—	53,270
—	—	—	—	—	—	22,035,378	22,035,378
<u>\$ (2,778,321)</u>	<u>\$ (8,930,262)</u>	<u>\$ 419,247</u>	<u>\$ (513,009)</u>	<u>\$ —</u>	<u>\$ 53,270</u>	<u>\$ 22,035,378</u>	<u>\$ 10,286,303</u>
\$ 1,225,027	\$ 5,350,393	\$ —	\$ 1,824,995	\$ —	\$ —	\$ —	\$ 8,400,415
—	1,919,178	—	—	—	—	—	1,919,178
—	—	—	—	—	—	—	—
—	2,638	—	33,348	—	—	11,051	47,037
228,459	1,524,920	69,338	289,363	—	275	53,941,354	56,053,709
28,475	717,664	—	—	—	614	7,386,739	8,133,492
<u>1,481,961</u>	<u>9,514,793</u>	<u>69,338</u>	<u>2,147,706</u>	<u>—</u>	<u>889</u>	<u>61,339,144</u>	<u>74,553,831</u>
(1,296,360)	584,531	488,585	1,634,697	—	54,159	83,374,522	84,840,134
12,889,361	33,342,409	2,099,165	9,599,561	42,206	—	616,301,898	674,274,600
—	—	—	—	(42,206)	24,515	—	(17,691)
<u>\$ 11,593,001</u>	<u>\$ 33,926,940</u>	<u>\$ 2,587,750</u>	<u>\$ 11,234,258</u>	<u>\$ —</u>	<u>\$ 78,674</u>	<u>\$699,676,420</u>	<u>\$759,097,043</u>

Laramie County, Wyoming
Combining Statement of Net Position
Laramie County Senior Services Board
June 30, 2025

Component Unit

	Laramie County Senior Center	Laramie County Senior Center Inc	Totals
ASSETS			
Cash and cash equivalents	\$ 62,586	\$ 16,588	\$ 79,174
Total Assets	<u>\$ 62,586</u>	<u>\$ 16,588</u>	<u>\$ 79,174</u>
LIABILITIES			
Accounts payable	\$ 500	\$ —	\$ 500
Total Liabilities	<u>500</u>	<u>—</u>	<u>500</u>
NET POSITION			
Unrestricted	62,086	16,588	78,674
Total Net Position	<u>\$ 62,086</u>	<u>\$ 16,588</u>	<u>\$ 78,674</u>

Laramie County, Wyoming
Combining Statement of Activities
Laramie County Senior Services Board
Year Ended June 30, 2025

Component Unit

	Laramie County Senior Center	Laramie County Senior Center Inc	Totals
REVENUES			
Operating Grants and Contributions	\$ 61,818	\$ 124,652	\$ 186,470
Unrestricted investment earnings	—	275	275
Miscellaneous revenues	614	—	614
Total Revenues	<u>62,432</u>	<u>124,927</u>	<u>187,359</u>
EXPENDITURES			
Health, welfare, and recreation	346	132,854	133,200
Total Expenditures	<u>346</u>	<u>132,854</u>	<u>133,200</u>
Change in Net Position	62,086	(7,927)	54,159
Net Position - beginning of year	—	24,515	24,515
Net Position - End of Year	<u>\$ 62,086</u>	<u>\$ 16,588</u>	<u>\$ 78,674</u>

Laramie County, Wyoming
Combining Statement of Net Position
Laramie County Library System
June 30, 2025

Component Unit

	Laramie County Library System	Library Foundation	Library Eliminations	Totals
ASSETS				
Cash and cash equivalents	\$ 831,537	\$ 556,410	\$ —	\$ 1,387,947
Investments	7,951,454	12,477,142	—	20,428,596
Receivables (net of allowance for uncollectables)	72,619	—	—	72,619
Accrued interest receivable	1,255	—	—	1,255
Prepaid assets	12,255	—	—	12,255
Capital assets, not being depreciated	2,916,089	—	—	2,916,089
Capital assets and leased assets being depreciated, net	12,672,597	—	—	12,672,597
Investments held by others	1,618,248	—	(1,618,248)	—
Total Assets	<u>\$ 26,076,054</u>	<u>\$ 13,033,552</u>	<u>\$ (1,618,248)</u>	<u>\$ 37,491,358</u>
DEFERRED OUTFLOW OF RESOURCES				
Pension related outflows	\$ 488,783	\$ —	\$ —	\$ 488,783
Total Deferred Outflow of Resources	<u>488,783</u>	<u>—</u>	<u>—</u>	<u>488,783</u>
Total Assets and Deferred Outflow of Resources	<u>\$ 26,564,837</u>	<u>\$ 13,033,552</u>	<u>\$ (1,618,248)</u>	<u>\$ 37,980,141</u>
LIABILITIES				
Accounts payable	\$ 101,511	\$ —	\$ —	\$ 101,511
Long-term debt due within one year	46,529	—	—	46,529
Net pension liability	3,174,291	—	—	3,174,291
Long-term debt due in more than one year	325,154	—	—	325,154
Investments held for others	—	1,618,248	(1,618,248)	—
Total Liabilities	<u>3,647,485</u>	<u>1,618,248</u>	<u>(1,618,248)</u>	<u>3,647,485</u>
DEFERRED INFLOW OF RESOURCES				
Pension related inflows	405,716	—	—	405,716
Total Deferred Inflow of Resources	<u>405,716</u>	<u>—</u>	<u>—</u>	<u>405,716</u>
Total Liabilities and Deferred Inflow of Resources	<u>4,053,201</u>	<u>1,618,248</u>	<u>(1,618,248)</u>	<u>4,053,201</u>
NET POSITION				
Net investment in capital assets	15,588,686	—	—	15,588,686
Restricted for:				
Library endowment fund	—	10,133,151	—	10,133,151
Temporarily restricted, Library programs	—	38,929	—	38,929
Unrestricted	6,922,950	1,243,224	—	8,166,174
Total Net Position	<u>\$ 22,511,636</u>	<u>\$ 11,415,304</u>	<u>\$ —</u>	<u>\$ 33,926,940</u>

Laramie County, Wyoming
Combining Statement of Activities
Laramie County Library System
Year Ended June 30, 2025

Component Unit

	Laramie County Library System	Library Foundation	Library Eliminations	Totals
REVENUES				
Property taxes	\$ 5,350,393	\$ —	\$ —	\$ 5,350,393
Sales and other taxes	1,919,178	—	—	1,919,178
Operating Grants and Contributions	14,721	200,422	—	215,143
Capital Grants and Contributions	28,888	—	—	28,888
Unrestricted investment earnings	352,586	1,172,334	—	1,524,920
Gain on sale of capital assets	2,638	—	—	2,638
Miscellaneous revenues	865,753	—	(148,089)	717,664
Total Revenues	<u>8,534,157</u>	<u>1,372,756</u>	<u>(148,089)</u>	<u>9,758,824</u>
EXPENDITURES				
Health, welfare, and recreation	8,731,749	590,633	(148,089)	9,174,293
Total Expenditures	<u>8,731,749</u>	<u>590,633</u>	<u>(148,089)</u>	<u>9,174,293</u>
Change in Net Position	(197,592)	782,123	—	584,531
Net Position - beginning of year	22,709,228	10,633,181	—	33,342,409
Net Position - End of Year	<u>\$ 22,511,636</u>	<u>\$ 11,415,304</u>	<u>\$ —</u>	<u>\$ 33,926,940</u>

Laramie County, Wyoming
Combining Statement of Net Position
Cheyenne Regional Medical Center
June 30, 2025

	Component Unit		
	Cheyenne Regional Medical Center	Cheyenne Regional Medical Center Foundation	Totals
ASSETS			
Cash and cash equivalents	\$ 36,256,834	\$ 700,887	\$ 36,957,721
Investments	451,045,441	23,978,803	475,024,244
Receivables (net of allowance for uncollectables)	65,401,166	15,272	65,416,438
Prepaid expenses	7,359,804	—	7,359,804
Prepaid assets	9,450,217	—	9,450,217
Restricted assets:			
Restricted by donor	14,808,273	—	14,808,273
Other	12,973,834	44,568	13,018,402
Capital assets, not being depreciated	38,078,342	—	38,078,342
Capital assets and leased assets being depreciated, net	196,922,986	—	196,922,986
Total Assets	<u>\$ 832,296,897</u>	<u>\$ 24,739,530</u>	<u>\$ 857,036,427</u>
DEFERRED OUTFLOW OF RESOURCES			
Pension related outflows	\$ 1,371,835	\$ —	\$ 1,371,835
Total Deferred Outflow of Resources	<u>1,371,835</u>	<u>—</u>	<u>1,371,835</u>
Total Assets and Deferred Outflow of Resources	<u>\$ 833,668,732</u>	<u>\$ 24,739,530</u>	<u>\$ 858,408,262</u>
LIABILITIES			
Accounts payable	\$ 11,860,568	\$ 1,649,217	\$ 13,509,785
Accrued payroll liabilities	30,403,747	—	30,403,747
Construction payables	1,062,949	—	1,062,949
Accrued interest payable	383,217	—	383,217
Unearned revenue	83,829	—	83,829
Third-party payor settlements, estimated	—	—	—
Long-term debt due within one year	7,149,415	—	7,149,415
Current maturities of leases and subscriptions	2,690,924	—	2,690,924
Net pension liability	5,942,815	—	5,942,815
Long-term debt due in more than one year	88,255,908	—	88,255,908
Leases and subscriptions, less current maturities	5,519,317	—	5,519,317
Total Liabilities	<u>153,352,689</u>	<u>1,649,217</u>	<u>155,001,906</u>
DEFERRED INFLOWS OF RESOURCES			
Lease related deferred inflows	2,063,297	—	2,063,297
Deferred refunding costs	1,666,639	—	1,666,639
Total Deferred Inflow of Resources	<u>3,729,936</u>	<u>—</u>	<u>3,729,936</u>
Total Liabilities and Deferred Inflows of Resources	<u>157,082,625</u>	<u>1,649,217</u>	<u>158,731,842</u>
NET POSITION			
Net investment in capital assets	129,719,125	—	129,719,125
Restricted for:			
Donor specified purposes, expendable	2,503,436	10,794,934	13,298,370
Endowments, nonexpendable	6,747,369	—	6,747,369
Unrestricted	537,616,177	12,295,379	549,911,556
Total Net Position	<u>\$ 676,586,107</u>	<u>\$ 23,090,313</u>	<u>\$ 699,676,420</u>

Laramie County, Wyoming
Combining Statement of Activities
Cheyenne Regional Medical Center
Year Ended June 30, 2025

Component Unit

	Cheyenne Regional Medical Center	Cheyenne Regional Medical Center Foundation	Totals
OPERATING REVENUES			
Charges for Services	\$ 459,020,273	\$ —	\$ 459,020,273
Other Revenue	6,682,747	703,992	7,386,739
Gifts and contributions	—	1,086,065	1,086,065
Total Operating Revenues	<u>\$ 465,703,020</u>	<u>\$ 1,790,057</u>	<u>\$ 467,493,077</u>
OPERATING EXPENSES			
Personnel services	\$ 249,076,763	\$ —	\$ 249,076,763
Purchased services	53,490,185	—	53,490,185
Supplies and other expenses	102,615,369	—	102,615,369
Depreciation and amortization	28,029,099	—	28,029,099
Cheyenne Regional Medical Center Foundation programs	—	2,043,734	2,043,734
Management, general fundraising	—	583,708	583,708
Total Operating Expenses	<u>433,211,416</u>	<u>2,627,442</u>	<u>435,838,858</u>
Operating Income (Loss)	<u>32,491,604</u>	<u>(837,385)</u>	<u>31,654,219</u>
NONOPERATING REVENUE (EXPENSES)			
Contributions from Foundation	1,347,488	—	1,347,488
Investment gains and losses	51,528,520	2,412,834	53,941,354
Income tax provisions	—	—	—
Impairment loss on land held for expansion	(1,000,000)	—	(1,000,000)
Gain/(Loss) on sale of capital assets	11,051	—	11,051
Provider relief funds	—	—	—
Interest expense	(2,579,590)	—	(2,579,590)
Total Nonoperating Revenues and (Expenses)	<u>49,307,469</u>	<u>2,412,834</u>	<u>51,720,303</u>
Change in Net Position	81,799,073	1,575,449	83,374,522
Net position - beginning of year	594,787,034	21,514,864	616,301,898
Net Position - End of Year	<u>\$ 676,586,107</u>	<u>\$ 23,090,313</u>	<u>\$ 699,676,420</u>

Laramie County, Wyoming
Combining Statement of Fiduciary Net Position
Fiduciary Funds - Custodial Funds
June 30, 2025

	Office of Treasurer	Treasurer Debt Service	Totals
ASSETS			
Cash and cash equivalents	\$ 226,756	\$ —	\$ 226,756
Equity in pooled cash	10,495,566	(30,266)	10,465,300
Investments	8,951,182	2,916,598	11,867,780
Property tax receivable, net	6,204,107	104,321	6,308,428
Total Assets	<u>\$ 25,877,611</u>	<u>\$ 2,990,653</u>	<u>\$ 28,868,264</u>
LIABILITIES			
Due to other taxing units	\$ 25,877,611	\$ 2,990,653	\$ 28,868,264
Total Liabilities	<u>\$ 25,877,611</u>	<u>\$ 2,990,653</u>	<u>\$ 28,868,264</u>
NET POSITION			
Fiduciary Net Position	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

Laramie County, Wyoming
Combining Statement of Changes in Fiduciary Net Position
Fiduciary Funds - Custodial Funds
Year Ended June 30, 2025

	Office of Treasurer	Treasurer Debt Service	Totals
ADDITIONS			
Contributions	\$ 500,623,107	\$ 4,180,184	\$ 504,803,291
Total Additions	<u>\$ 500,623,107</u>	<u>\$ 4,180,184</u>	<u>\$ 504,803,291</u>
DEDUCTIONS			
Payments to other governments	\$ 500,623,107	\$ 4,180,184	\$ 504,803,291
Total Deductions	<u>\$ 500,623,107</u>	<u>\$ 4,180,184</u>	<u>\$ 504,803,291</u>
Net Increase in Fiduciary Net Position	—	—	—
Fiduciary net position - beginning of the year	—	—	—
Fiduciary Net Position - End of the Year	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

See Notes to Financial Statements.

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Single Audit Section

Laramie County, Wyoming
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2025

Federal/State Grantor/Program Title	Assistance Listing Number	Federal/State Grant ID	Passed Through to Sub-recipients	Amount of Sub Award FY25	FY2025 Expenditures
U.S. Department of Justice					
Passed through the Division of Victim Services					
Victims of Crime Act (VOCA) 2025	16.575	15POVC-23-GG-00429-ASSI			47,651
Violence Against Women Act (VAWA STOP LE) 2025	16.588	15JOVW-23-GG-00611-STOP			15,971
Total Division of Victim Services				—	63,622
Direct					
Adam Walsh SMART	16.750	2020-AW-BX-0007		—	3,418
Total Adam Walsh Implementation Grant					3,418
LEMHWA Mental Health	16.710	15JCOPS-21-GG-02160-SLEM	City of Cheyenne	600	600
Comprehensive Opioid, Stimulant, and Substance Abuse Site-Based Program (COSSAP)	16.838	15PBJA-22-GG-04460-COAP			391,193
Project Safe Neighborhood (PSN 2019)	16.609	2019-GP-BX-0058			14,500
Equitable Sharing DOJ-Drug Funds	16.922			—	25,888
OCDETF 23	16.001	None Listed		—	—
OCDETF 24	16.001	None Listed			—
OCDETF 25	16.001	None Listed			22,331
Total Organized Crime Drug Enforcement Task Forces					22,331
Edward Byrne Memorial Justice Assistance Grant Program-22	16.738	15PBJA-22-GG-02318-JAGX	City of Cheyenne	18,579	18,579
Edward Byrne Memorial Justice Assistance Grant Program-23	16.738	15PBJA-23-GG-03952-JAGX	City of Cheyenne	26,111	37,651
Edward Byrne Memorial Justice Assistance Grant Program-24	16.738	15PBJA-23-GG-05133-JAGX	City of Cheyenne		818
Total Edward Byrne Memorial Justice Assistance					57,048
Total Direct				45,290	514,978
Total U.S Department of Justice				45,290	578,600
U.S. Department of Transportation					
Passed through the Wyoming Department of Transportation					
<i>Highway Safety Cluster</i>					
DUI 2024	20.600	HS40224			5,713
DUI 2025	20.600	HS402245			12,629
HVE 2024	20.600	HS40224			5,710
HVE 2025	20.600	HS40225			13,428
Advanced Impaired Driving Detection Training and Coordination (DRE) 24	20.616	M5IDC-2024-BI-ID-01 HS40524			75,073
Advanced Impaired Driving Detection Training and Coordination (DRE) 25	20.616	M5IDC-2025-BI-ID-01 HS40525			256,847
Total Highway Safety Cluster					369,400
Total U.S. Department of Transportation				—	369,400

U.S. Department of Treasury

DIRECT from Department of Treasury

COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027				2,813,331
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	230307-13	Laramie County Library	46,722	
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	230418-8	Laramie County Senior Services	148,749	
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	241217-8	Laramie County Senior Services	100,302	
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	220607-16	South Cheyenne Water & Sewer District	15,660	
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	241203-5	United Way	50,000	
Total COVID-19 Coronavirus State and Local Fiscal Recovery Funds				361,433	2,813,331

Passed through the Wyoming Governors Office

COVID-19-Vaccine Outreach-CDC	93.323	None Listed			193,008
Total Coronavirus Relief Fund					193,008
Total U.S. Department of Treasury				361,433	3,006,339

U.S. Department of Health and Human Services

Passed through the Wyoming Department of Health

Co-Response Mental Health	93.391	None Listed			34,104
COVID-19 Public Health Emergency Response: Cooperative Agreement for Emergency Response	93.069	None Listed			10,000
PH Crisis Response	93.069	None Listed			107,442
City Readiness Initiative	93.069	None Listed			80,146
Total Public Health Emergency Preparedness					197,588

Passed through the Wyoming Department of Health

Federal State Opioid Response Grant	93.788	None Listed			72,809
Total Pass Through Wyoming Department of Health				—	304,501

Passed through Wyoming Reproductive Council

Family Planning Services - Title X	93.217	None Listed			114,219
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Passed through the Wyoming Department of Family Services

Temporary Assistance for Needy Families	93.558	DMM-2014-027		—	181,700
Temporary Assistance for Needy Families-TANF24	93.558	None Listed			32,350
			Big Brothers Big Sisters	5,202	
			Boys & Girls Club	12,653	
			CLIMB Wyoming	14,495	
				32,350	

Temporary Assistance for Needy Families-TANF25	93.558	None Listed			122,382
			Big Brothers Big Sisters	8,658	
			Boys & Girls Club	52,593	
			CLIMB Wyoming	57,518	
			WYFHOP	3,613	
				<u>122,382</u>	
Total Temporary Assistance for Needy Families					336,432
Total Pass Through Family Services				154,732	450,651
<u>Wyoming Department Of Health-Prevention Grant</u>					
Workforce Development Grant	93.967	None Listed			78,101
Substance Abuse & Mental Health Services Projects of Regional & National Significance 25 & 26	93.243	None Listed	CRMC	58,786	58,786
Block Grants for Prevention & Treatment of Substance Abuse 25 & 26	93.959	None Listed	CRMC	137,264	137,264
Substance Abuse Prevention Program 25 & 26	93.387	None Listed	CRMC	28,622	28,622
Total Pass Through WY Dept. of Health				224,672	302,773
Total US Dept. of Health and Human Services				379,404	1,057,925
<u>U.S. Department of Homeland Security</u>					
Passed through the Wyoming Office of Homeland Security					
Emergency Management Performance Grant-EMPG 24	97.042		EMD-20 22-EP-0000 7	22-EMPG-LAR-GCF23	107,934
					<u>—</u>
					107,934
Passed through the Wyoming Office of Homeland Security					
Homeland Security FY25 Coroner Mass Casualty	97.067		EMW-2 024-SS-0522 3	24-SHSP-LAR-CO-AET1	12,385
Homeland Security Election Security FY2025	97.067		EMW-2 023-SS-0006 1	23-SHSP-LAR-CO-ELE	10,190
Homeland Security Sheriff Portable Radio Equipment	97.067		EMW-2 024-SS-0522 3	24-SHSP-LAR-CO-INT2	38,524
Homeland Security Rifle Rated Ballistic Shields	97.067		EMW-2 023-SS-0006 1	23-SHSP-LAR-SO-AET	40,000
Total Homeland Security Grant Program					<u>—</u>
Total U.S. Department of Homeland Security					101,099
Total Expenditures of Federal Awards					<u>—</u>
					209,033
					\$ 786,127
					\$ 5,221,297

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, 2025. 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, for all awards. Under these principles, certain types of expenditures are not allowable or are limited as to reimbursement.

Note 3. Indirect Cost Rate

The County elected to utilize the 10% de minimis indirect cost rates during the year ended June 30, 2025.

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**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 (the County), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated December 22, 2025. 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 and the Cheyenne Regional Medical Center Pension Plan, and a reference to other auditors who audited the financial statements of the Laramie County Weed and Pest Control as described in our report on the County's financial statements. This report does not include the results of the other auditor's testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. 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

Denver, Colorado
December 22, 2025



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH 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 Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Laramie County, Wyoming's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Laramie County, Wyoming's major federal programs for the year ended June 30, 2025. Laramie County, Wyoming's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, Laramie County, Wyoming complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); 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). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Laramie County, Wyoming and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Laramie County, Wyoming's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to Laramie County, Wyoming's federal programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Laramie County, Wyoming's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Laramie County, Wyoming's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Laramie County, Wyoming's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Laramie County, Wyoming's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 Laramie County, Wyoming's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on 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.

Board of Directors
Laramie County, Wyoming

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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

Denver, Colorado
December 22, 2025

**LARAMIE COUNTY, WYOMING
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2025**

Section I – Summary of Auditors’ Results

Financial Statements

1. Type of auditors’ report issued: Unmodified
2. Internal control over financial reporting:
- Material weaknesses identified? _____ yes x no
 - Significant deficiencies 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 weaknesses identified? _____ yes x no
 - Significant deficiencies 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 Program

Assistance Listing Number

21.027

Name of Federal Program or Cluster

COVID-19 - Coronavirus State and Local Fiscal Recovery Funds

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, 2025

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 Program

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, 2025**

Laramie County, Wyoming respectfully submits the following summary schedule of prior audit findings for the year ended June 30, 2025.

Audit period: July 1, 2024 – June 30, 2025

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

There were no financial statement findings in the prior year.

FINDINGS— FEDERAL AWARD PROGRAMS AUDITS

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

Please direct any questions to Stanley Walker at 307-633-4395.